



微星科技 法人說明會

2021/03/23

科技美學
Tech meets Aesthetic



免責聲明



- 本簡報內容包含預測敘述，或有風險與不確定性。
- 實際發生之結果可能會與該預測敘述有所差異。
- 本簡報內容為彈性訊息，仍可能修改或調整，不具有法律約束力。



議程

- 營運概況
- 財務狀況



營運概況

近五年營收與獲利



(單位: 新台幣百萬元)	2016	2017	2018	2019	2020
營業收入	102,191	106,420	118,527	120,491	146,503
年成長率 %	19.8%	4.1%	11.4%	1.7%	21.6%
營業毛利	14,952	15,031	16,130	15,862	21,303
年成長率 %	16.4%	0.5%	7.3%	-1.7%	34.3%
營業淨利	5,519	5,613	6,692	5,952	9,188
年成長率 %	36.1%	1.7%	19.2%	-11.1%	54.4%
本期淨利	4,888	4,937	6,041	5,587	7,960
年成長率 %	31.9%	1.0%	22.4%	-7.5%	42.5%

2020產品別營收佔比



GAMING Series NB

System
43%



Content Creator NB

Business & Productivity NB



MONITOR



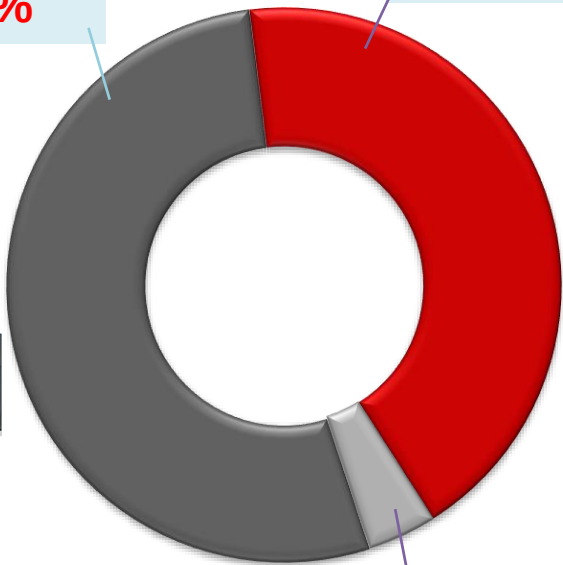
AIO



DESKTOP System



MINI DESKTOP



Components
53%



LIGHTNING Graphics



SUPRIM Graphics



GAMING Graphics



VENTUS Graphics



GAMING Motherboard



Content Creation Motherboard



EPS



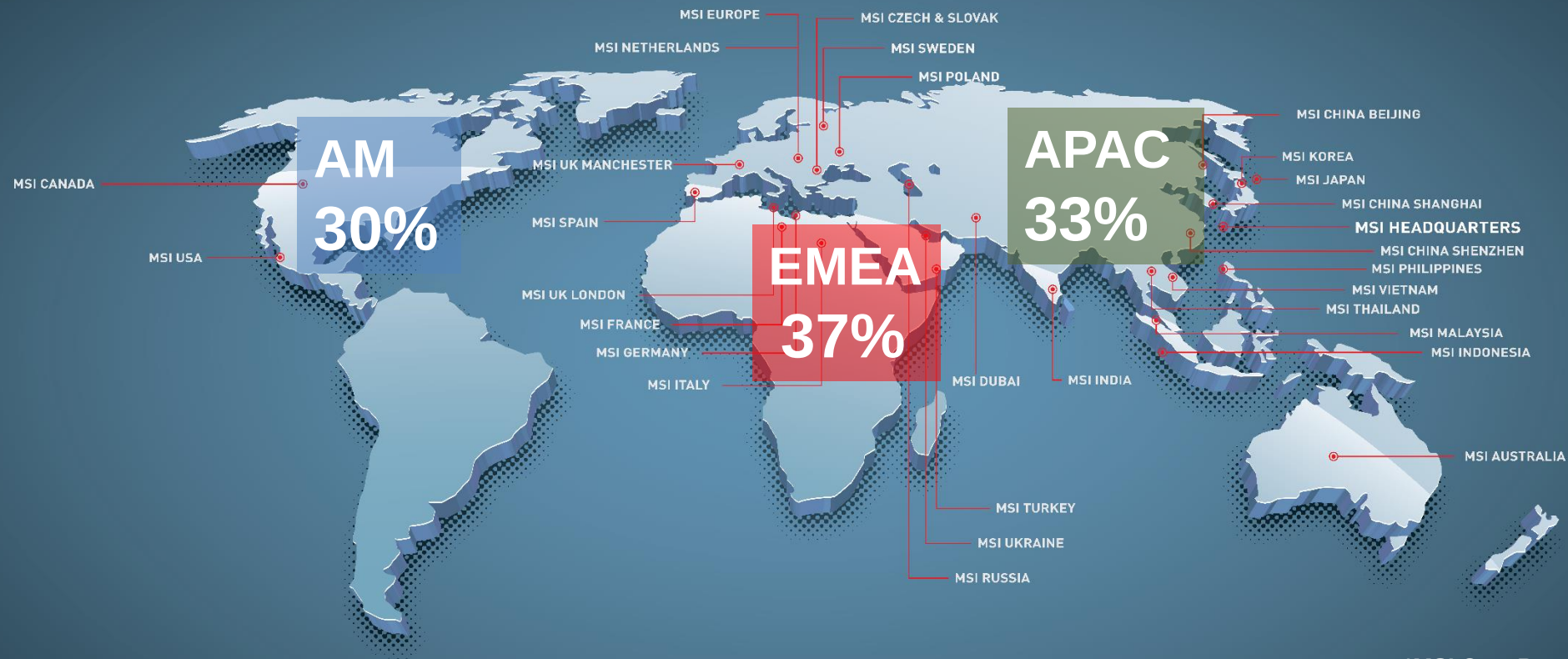
IPS



ACS



2020區域別營收佔比



*MSI Own Brand

完整且豐富的全產品線



Gaming Notebook



Creation Notebook



Business & Productivity Notebook



Desktop PC



AIO



Suprim Graphics Card



Gaming Trio Graphics Card



Ventus Graphics Card



Monitor



Gaming Gears



Motherboard



Case, Cooling & PSU



Server & Networking



Industrial Platform Solutions



Automotive & Commercial Solutions

筆記型電腦，引領業界潮流



Extreme
Performance



Mobile
Gaming



Mainstream
Gaming



Enthusiast
Gaming



Creation &
Mobile Workstation



Pen & Accessories

Thin & Light
Business & Productivity



顯示卡，玩家首選



LIGHTNING



SUPRIM



**GAMING
TRIO**



GAMING



VENTUS 3X



VENTUS 2X



SEA HAWK



AERO



**AERO
ITX**



主機板，高階玩家及專業人士的最愛



Intel
CORE
Supports 9th Gen
Intel® Core™ Processors

LAUNCHING TO NEW HEIGHTS
INTEL 500 SERIES MOTHERBOARDS

This advertisement features a collection of Intel 500 Series motherboards, including Z590, B560, and H570 models, arranged in a dynamic, overlapping fashion. The boards are set against a cosmic background with a rocket launch and a starry sky. The Intel Core logo is prominently displayed in the upper right corner.



RYZEN AMD

THE NEW X570 MOTHERBOARD
A NEW GENERATION ASCENDED
FOR CREATORS. FOR GAMERS.

This advertisement showcases several AMD Ryzen X570 motherboards, including the X570, X570S, and X570E models, arranged in a dynamic, overlapping fashion. The boards are set against a dramatic, stormy background with lightning and a large, dark planet. The AMD Ryzen logo is prominently displayed in the upper right corner.

符合各種專業應用的桌上型電腦



BRINGING GAMING AND IMMERSION TOGETHER



TRIDENT X



REGIS T15



INFINITE X



INFINITE S



TRIDENT 3



TRIDENT A

Content Creation

P100



PE130



PRO Series



Cubi 5



Cubi N

成長率最高的電競與專業創作者顯示器品牌



CURVED™
GAMING

MEG381CQR



MPG27CQ



MPG ARTYMIS 343CQR



MAG252RX



MAG274QRF-QD



PRESTIGE
PS341WU



PRO Series

MP271



MP242



Creator
PS321



功能最強大且完整的周邊產品



KEYBOARD



MOUSE



MOUSEPAD



LIQUID COOLERS



CONTROLLER



HEADSET



POWER SUPPLIES



PC CASES



高度整合的企業平台解決方案



Server



E2101



S2201



S2200



S1201



S1010

Network Appliance



N5011



N5010



N5000



N3000



N2000



N1000

IIoT



IoT-300



IoT-301



IoT-600



NB-IoT



LTE



X-1000 Series

多樣化的車用與商用解決方案



arm



Telematics & Infotainment Series

Rugged Vehicle Tablets Ultra Rugged Outdoor Display



Telematics Box/Tracker



Commercial DVR



Infotainment System



Smart AD System



AIoT & Commercial Application

Smart Face Recognition Access Control



IoT Gateway Order & Payment System



Smart Office / Smart Home Control



Embedded Platform - HMI

Open Frame Module





財務狀況

營運成果



(單位: 新台幣百萬元)	2018	2019	第一季	第二季	2020 第三季	第四季	總計
營業收入	118,527	120,491	28,504	35,337	40,756	41,906	146,503
<i>營收年成長率</i>	<i>11.4%</i>	<i>1.7%</i>	<i>-3.3%</i>	<i>35.2%</i>	<i>24.2%</i>	<i>30.8%</i>	<i>21.6%</i>
營業毛利	16,130	15,862	3,833	5,084	6,441	5,945	21,303
<i>營業毛利年成長率</i>	<i>7.3%</i>	<i>-1.7%</i>	<i>1.5%</i>	<i>38.6%</i>	<i>47.2%</i>	<i>47.1%</i>	<i>34.3%</i>
毛利率	13.6%	13.2%	13.4%	14.4%	15.8%	14.2%	14.5%
營業費用	(9,438)	(9,910)	(2,279)	(2,702)	(3,380)	(3,754)	(12,115)
費用率	8.0%	8.2%	8.0%	7.6%	8.3%	9.0%	8.3%
營業淨利	6,692	5,952	1,554	2,382	3,061	2,191	9,188
營業淨利率	5.6%	4.9%	5.5%	6.7%	7.5%	5.2%	6.3%
營業外收入及支出	459	566	(35)	154	92	198	409
稅前淨利	7,151	6,518	1,519	2,536	3,153	2,389	9,597
<i>稅前淨利年成長率</i>	<i>19.6%</i>	<i>-8.9%</i>	<i>-1.8%</i>	<i>64.6%</i>	<i>55.6%</i>	<i>70.2%</i>	<i>47.2%</i>
稅前淨利率	6.0%	5.4%	5.3%	7.2%	7.7%	5.7%	6.6%
所得稅費用	(1,110)	(931)	(268)	(434)	(539)	(396)	(1,637)
本期淨利	6,041	5,587	1,251	2,102	2,614	1,993	7,960
本期淨利率	5.1%	4.6%	4.4%	5.9%	6.4%	4.8%	5.4%
基本每股盈餘(新台幣元)	7.15	6.61	1.48	2.49	3.09	2.36	9.42



資產負債表及現金循環天數

(單位: 新台幣百萬元)	Dec. 31, 2019	Dec. 31, 2020	YoY
現金及約當現金	10,709	18,586	74%
應收帳款淨額	17,206	21,867	27%
存貨	22,528	27,483	22%
流動資產	53,762	71,361	33%
資產總計	60,349	78,398	30%
流動負債	28,625	42,192	47%
負債總計	29,336	42,858	46%
普通股股本	8,449	8,449	0%
權益總計	31,013	35,540	15%
負債及權益總計	60,349	78,398	30%
平均存貨週轉天數	78	73	
平均收現天數	50	49	
平均付款天數	62	69	
平均現金循環天數	66	53	

