



ASIA OPTICAL CO., INC.

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2021 First Quarter Investors Conference



Trust The Leader; Trust AOCI





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Agenda

- ❑ Welcome & Greetings
- ❑ 1Q 2021 Financial Results
- ❑ New Product Introduction
- ❑ Q&A

中國 東莞·杭州·上海

日本 東京

台灣 台中

菲律賓 馬尼拉



美國 加州

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1Q 2021 Financial Results

(In NT\$ millions)	Q1 '21 Amount	Q1 '20 Amount	YoY %
Net Revenue	4,728.53	2,923.36	62 %
Operating Income (Loss)	447.26	(86.67)	616 %
Net Income Attributable to Shareholders of the Parent Company	303.98	(114.42)	366 %
EPS (NT\$) - basic	1.08	(0.41)	363 %
Cash and Financial Assets-current	10,109.30	9,948.36	2 %
deduct:) Interest-bearing Debts	0.00	0.00	-
Net Cash Reserves	10,109.30	9,948.36	2 %
Net Working Capital	11,946.92	11,953.28	0 %
Equity Attributable to Shareholders of the Parent Company	11,485.84	11,682.80	-2 %

1Q 2021 Income Statement - YoY

(In NT\$ millions)

	Q1 '21		Q1 '20		YoY
	Amount	%	Amount	%	
Net Revenue	4,728.53	100.0	2,923.36	100.0	62 %
COGS	(3,762.16)	(79.6)	(2,529.99)	(86.5)	49 %
Gross Profit	966.37	20.4	393.37	13.5	146 %
Operating Expenses	(519.10)	(11.0)	(480.04)	(16.4)	8 %
Operating Income (Loss)	447.26	9.5	(86.67)	(3.0)	616 %
Net Non-operating Income (Loss)	0.97	0.0	57.71	2.0	-98 %
Income before Income Tax	448.24	9.5	(28.96)	(1.0)	1648 %
Income Tax Expenses	(62.34)	(1.3)	(27.66)	(0.9)	125 %
Net Income	385.90	8.2	(56.62)	(1.9)	782 %
Net Income Attributable to Shareholders of the Parent Company	303.98	6.4	(114.42)	(3.9)	366 %
EPS (NT\$) - basic	1.08		(0.41)		363 %



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1Q 2021 Income Statement-QoQ

(In NT\$ millions)

	Q1 '21		Q4 '20		QoQ
	Amount	%	Amount	%	%
Net Revenue	4,728.53	100.0	4,393.71	100.0	8 %
COGS	(3,762.16)	(79.6)	(3,599.19)	(81.9)	5 %
Gross Profit	966.37	20.4	794.52	18.1	22 %
Operating Expenses	(519.10)	(11.0)	(513.21)	(11.7)	1 %
Operating Income	447.26	9.5	281.31	6.4	59 %
Net Non-operating Income (Loss)	0.97	0.0	(95.98)	(2.2)	101 %
Income Before Income Tax	448.24	9.5	185.33	4.2	142 %
Income Tax Expenses	(62.34)	(1.3)	(1.21)	(0.0)	5035 %
Net Income	385.90	8.2	184.11	4.2	110 %
Net Income Attributable to Shareholders of the Parent Company	303.98	6.4	157.30	3.6	93 %
EPS (NT\$) - basic	1.08		0.56		93 %

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Balance Sheet & Key Indices

(In NT\$ millions)

	2021.3.31		2020.12.31		2020.3.31	
	Amount	%	Amount	%	Amount	%
Total Current Assets	17,189.95	82.4	16,343.41	81.1	15,620.41	80.2
Cash and Financial Assets-current	10,109.30	48.4	10,056.11	49.9	9,948.36	51.1
Accounts Receivable	3,877.72	18.6	3,523.35	17.5	3,012.48	15.5
Inventories	2,978.59	14.3	2,554.81	12.7	2,395.35	12.3
Plants, Equipments & Properties	2,411.73	11.6	2,527.41	12.5	2,738.28	14.1
Total Non-current Assets	3,679.95	17.6	3,819.24	18.9	3,844.63	19.8
Total Assets	20,869.90	100.0	20,162.65	100.0	19,465.04	100.0
Total Current Liabilities	5,243.03	25.1	4,907.52	24.3	3,667.13	18.8
Loans & Bonds - current portion	0.00	0.0	0.00	0.0	0.00	0.0
Accounts Payable	3,183.54	15.3	2,932.60	14.5	1,895.62	9.7
Accrued Expenses & Other Current Liabilities	1,599.86	7.7	1,605.60	8.0	1,435.42	7.4
Total Non-current Liabilities	305.82	1.5	295.66	1.5	234.61	1.2
Total Liabilities	5,548.85	26.6	5,203.18	25.8	3,901.74	20.0
Total Stockholders' Equity	15,321.05	73.4	14,959.47	74.2	15,563.30	80.0

Key Indices

Days of Receivable (in number of days)	74	87	109
Days of Inventory (in number of days)	71	74	91
Current Ratio (%)	328%	333%	426%
Debt Ratio (%)	27%	26%	20%

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1Q 2021 Cash Flow Statement-YoY

(In NT\$ millions)

	Q1'21 Amount	Q1'20 Amount
Cash Flows From Operating Activities	133.07	424.18
Income before Income Tax	448.24	(28.96)
Depreciaton & Amortization	161.16	165.77
Other Operating Cash Flows	(476.33)	287.36
Cash Flows From Investing Activities	(61.11)	(121.09)
Acquisitions of Property, plant and equipment	(92.52)	(126.29)
Other Investing Cash Flows	31.41	5.20
Cash Flows From Financing Activities	(5.07)	(6.17)
Repayment of the principal of lease liabilities	(3.93)	(4.98)
Other Financing Cash Flows	(1.13)	(1.20)
Effects Of Exchange Rate Changes	(16.40)	38.17
Net Increase in Cash and Cash Equivalents	50.49	335.08



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New Product Introduction



World 1st

module of real continuous
optical zoom from 3X ~10X
for smartphones

3X~10X real continuous
optical zoom effect

Please refer to below YouTube link.

<https://youtu.be/qQGLcnGx5T8>

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Safe Harbor Notice

We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.

We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.





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Thank You

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