www.txccorp.com

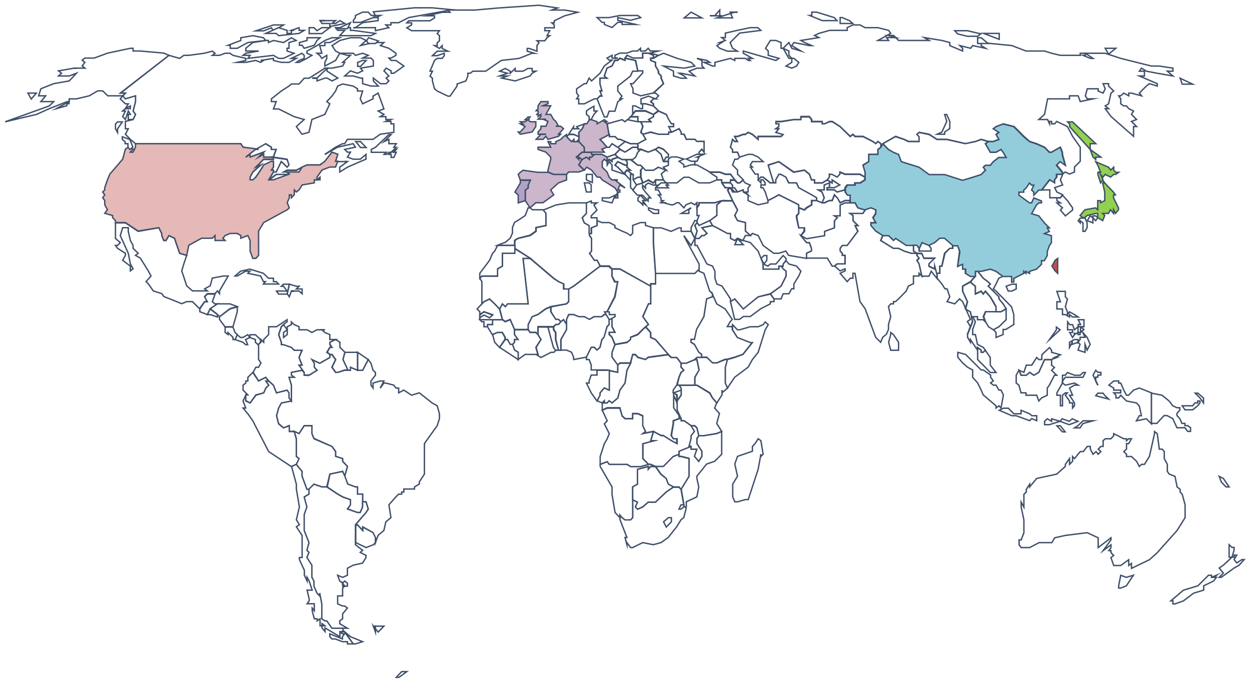
Think of Frequency
Think of

法人說明會

2013/5/23

議程

- 財務報告
- 市場概況
- 產品發展
- 營運重點
- Q&A

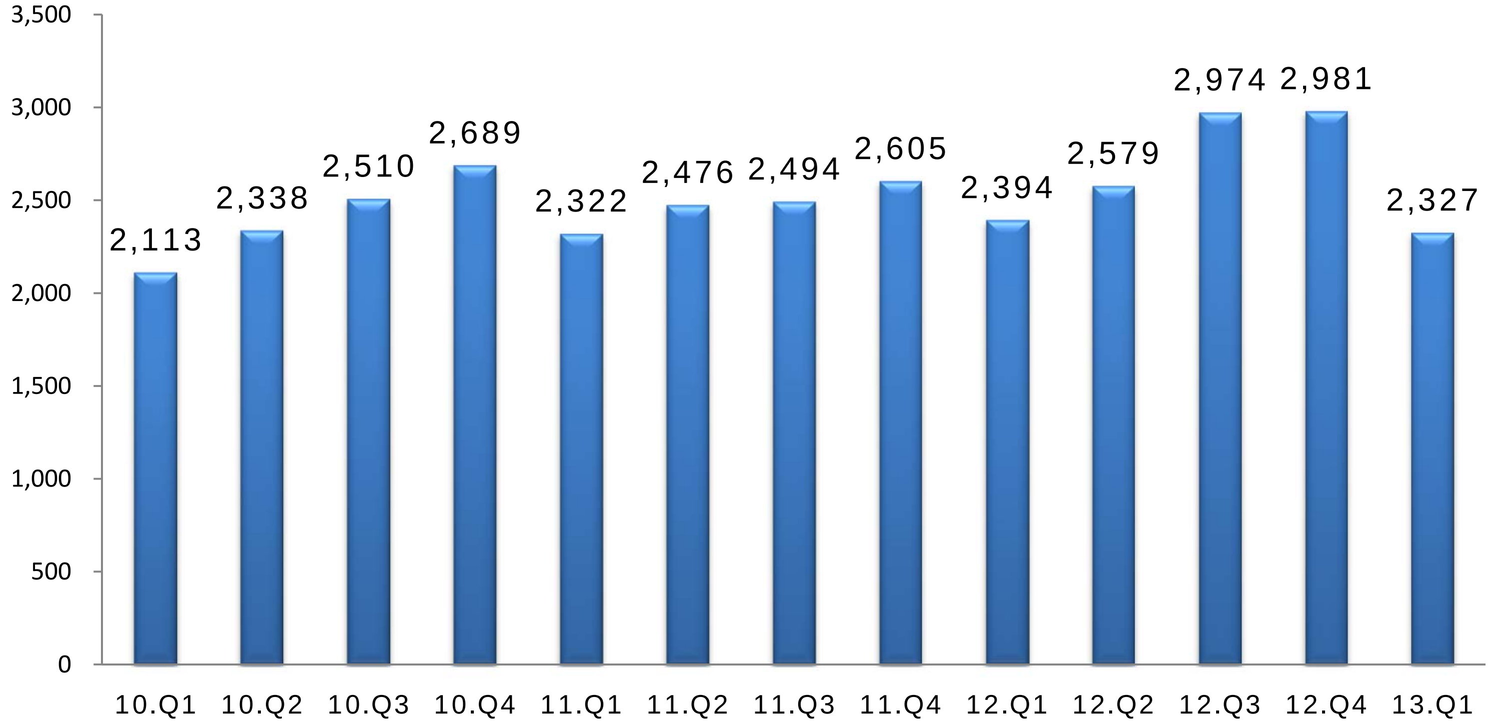


Think of Frequency, Think of TXC


財務報告

營收趨勢

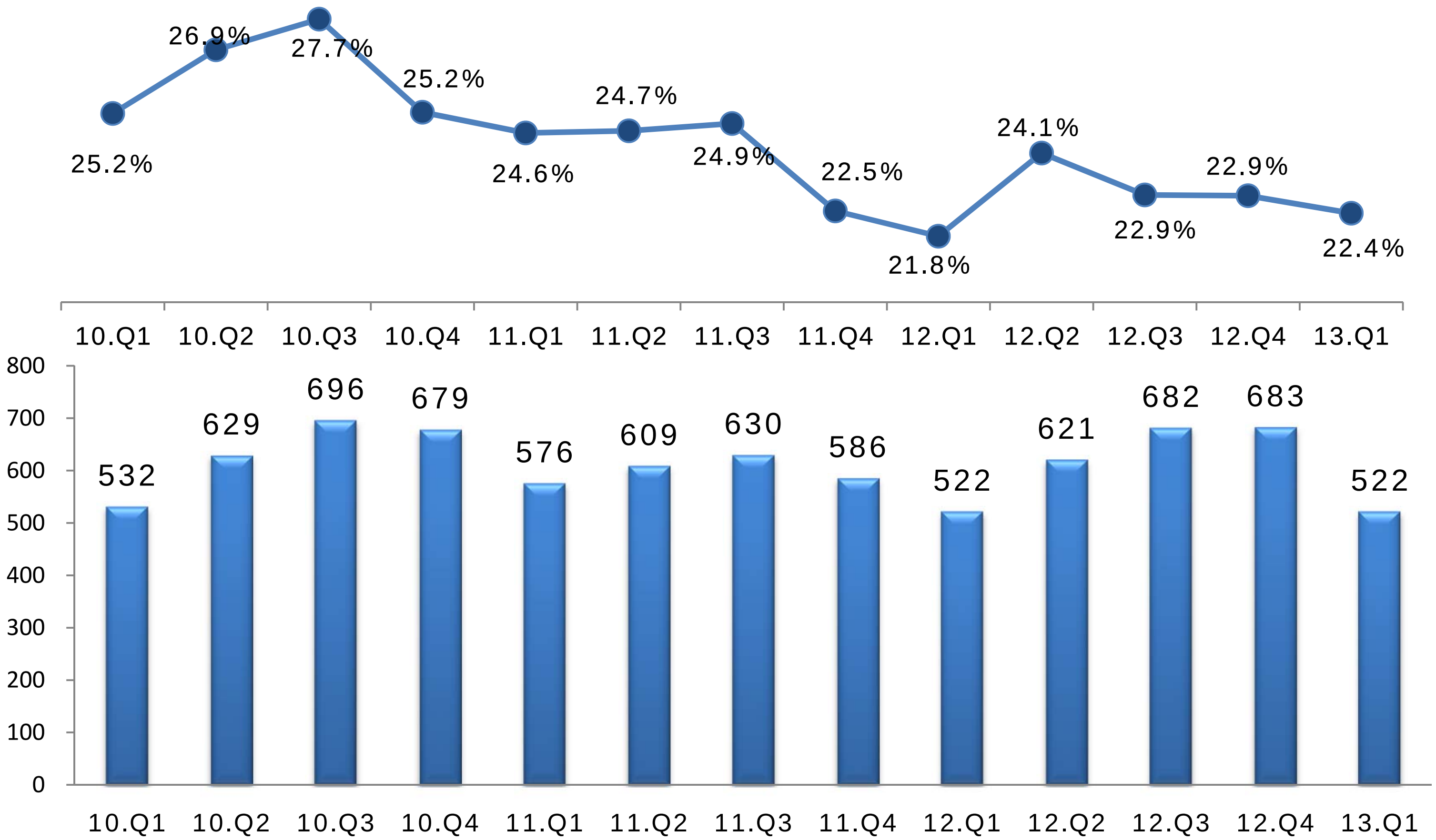
(單位:新台幣百萬元)



	10.Q1	10.Q2	10.Q3	10.Q4	11.Q1	11.Q2	11.Q3	11.Q4	12.Q1	12.Q2	12.Q3	12.Q4	13.Q1
Revenue (QoQ)	-7.8%	10.7%	7.3%	7.1%	-13.6%	6.6%	0.7%	4.5%	-8.1%	7.7%	15.3%	0.2%	-21.9%
Revenue (YoY)	51.6%	28.2%	13.2%	17.3%	9.9%	5.9%	-0.6%	-3.1%	3.1%	4.2%	19.2%	14.4%	-2.8%

毛利趨勢

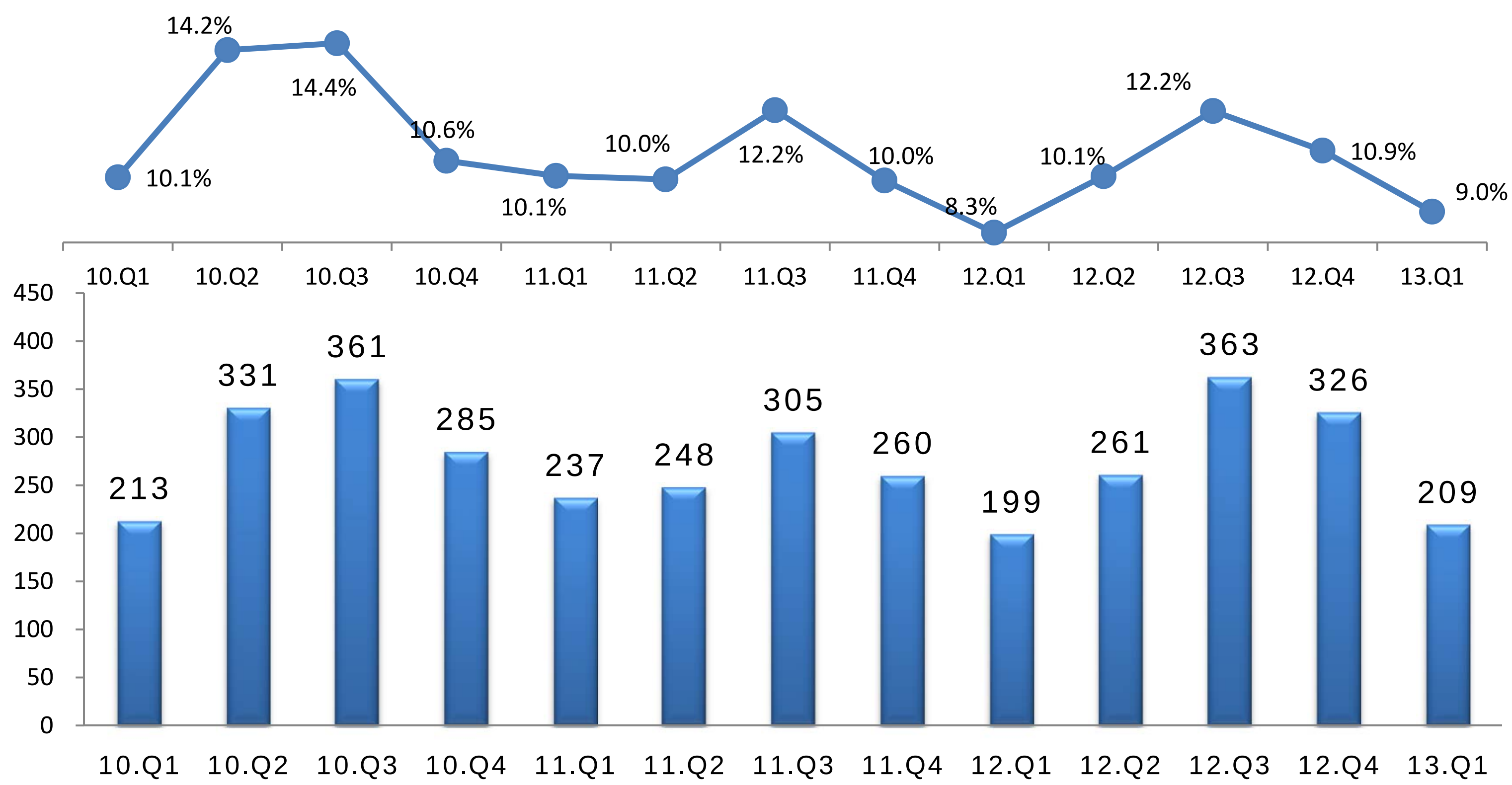
(單位:新台幣百萬元)



	10.Q1	10.Q2	10.Q3	10.Q4	11.Q1	11.Q2	11.Q3	11.Q4	12.Q1	12.Q2	12.Q3	12.Q4	13.Q1
Gross Profit (QoQ)	-16.0%	18.4%	10.7%	-2.5%	-15.2%	5.7%	3.4%	-7.0%	-10.9%	19.0%	9.8%	0.1%	-23.6%
Gross Profit (YoY)	28.3%	16.3%	6.7%	-8.7%	8.4%	-3.2%	-9.5%	-13.7%	-9.4%	2.0%	8.3%	16.6%	0.0%

淨利趨勢

(單位:新台幣百萬元)



	10.Q1	10.Q2	10.Q3	10.Q4	11.Q1	11.Q2	11.Q3	11.Q4	12.Q1	12.Q2	12.Q3	12.Q4	13.Q1
Net Profit (QoQ)	-24.7%	55.4%	9.0%	-21.0%	-16.8%	4.6%	23.0%	-14.8%	-23.5%	31.2%	39.1%	-10.2%	-35.9%
Net Profit (YoY)	103.0%	52.1%	22.4%	-14.0%	11.3%	-25.1%	-15.4%	-8.8%	-16.0%	5.2%	19.0%	25.4%	5.0%

損益表重要指標

單位:新台幣仟元	2011 (ROC GAAP)	2012 (ROC GAAP)	成長率	Q1 2012 (T-IFRS)	Q1 2013 (T-IFRS)	成長率
營業收入	9,897,341	10,928,495	10.4%	2,394,341	2,326,980	-2.8%
營業毛利	2,400,646	2,508,295	4.5%	522,080	521,710	-0.1%
營業利益	1,151,521	1,257,655	9.2%	229,176	219,869	-4.1%
稅前淨利	1,213,210	1,302,619	7.4%	225,854	238,872	5.8%
稅後淨利	1,050,216	1,148,886	9.4%	198,131	209,434	5.7%

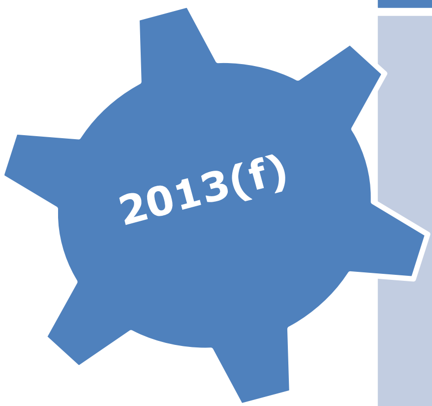
毛利率	24.3%	23.0%	-	21.8%	22.4%	-
營業利率	11.6%	11.5%	-	9.6%	9.4%	-
淨利率	10.6%	10.5%	-	8.3%	9.0%	-

資產負債表重要指標

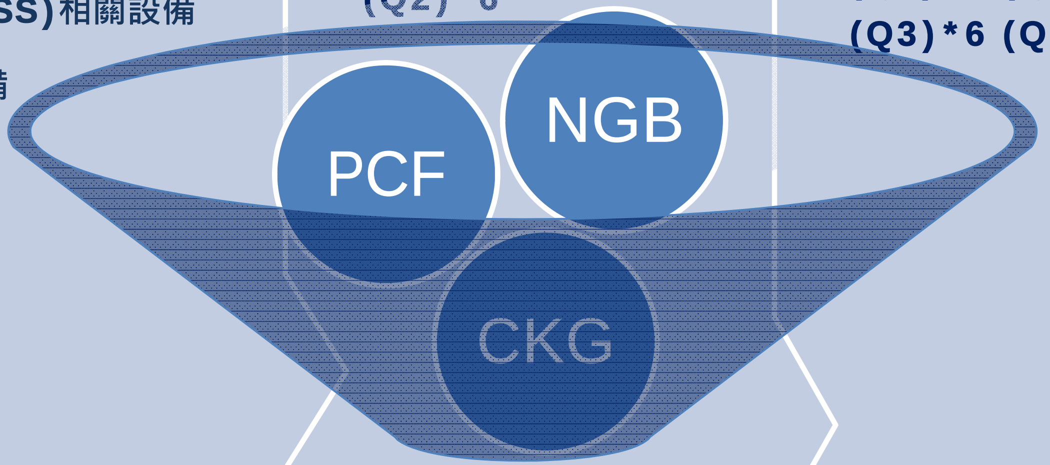
單位:新台幣仟元	2012 (ROC GAAP)	Q1 2012 (T-IFRS)	Q1 2013 (T-IFRS)
流動資產	6,737,268	5,780,421	7,280,011
固定資產	5,734,497	5,502,415	5,553,851
總資產	12,996,202	11,865,853	13,575,502
流動負債	3,445,764	3,316,303	3,115,300
長期負債	1,525,637	1,300,744	2,248,184
總負債	5,115,706	4,617,047	5,363,484
股東權益	7,880,496	7,248,806	8,212,018
負債比率	39.4%	38.9%	39.5%
流動比率	195.5%	174.3%	233.7%
速動比率	147.7%	129.1%	167.7%
淨值	26.07	23.98	26.51

2013年資本支出

(單位:新台幣百萬元)



平鎮廠	寧波廠	重慶廠
金額:400 石英晶體/石英震盪器*5 LED(PSS)相關設備 研發設備	金額:220 小型化石英元件 (Q2)*6	金額:250 石英元件 (in-Line) (Q1)*6 (Q2)*6 (Q3)*6 (Q4)*2

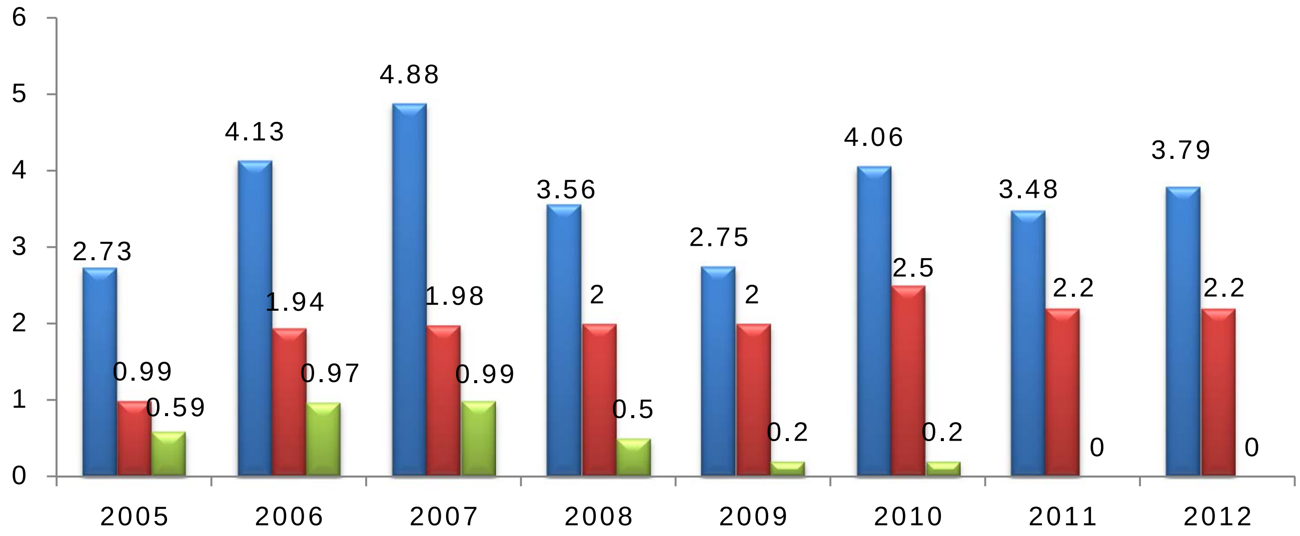


金額:870

股利政策

(單位:新台幣元)

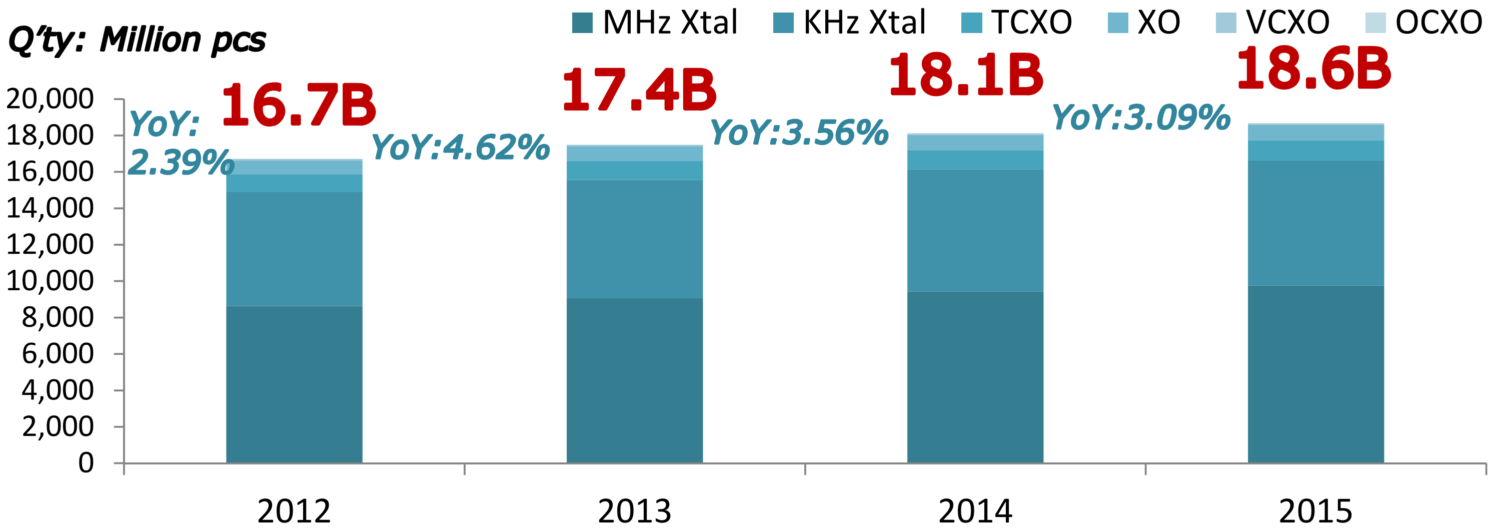
- 董監事酬勞
  - 2%(2012)
- 員工分紅
  - 12%(2012)

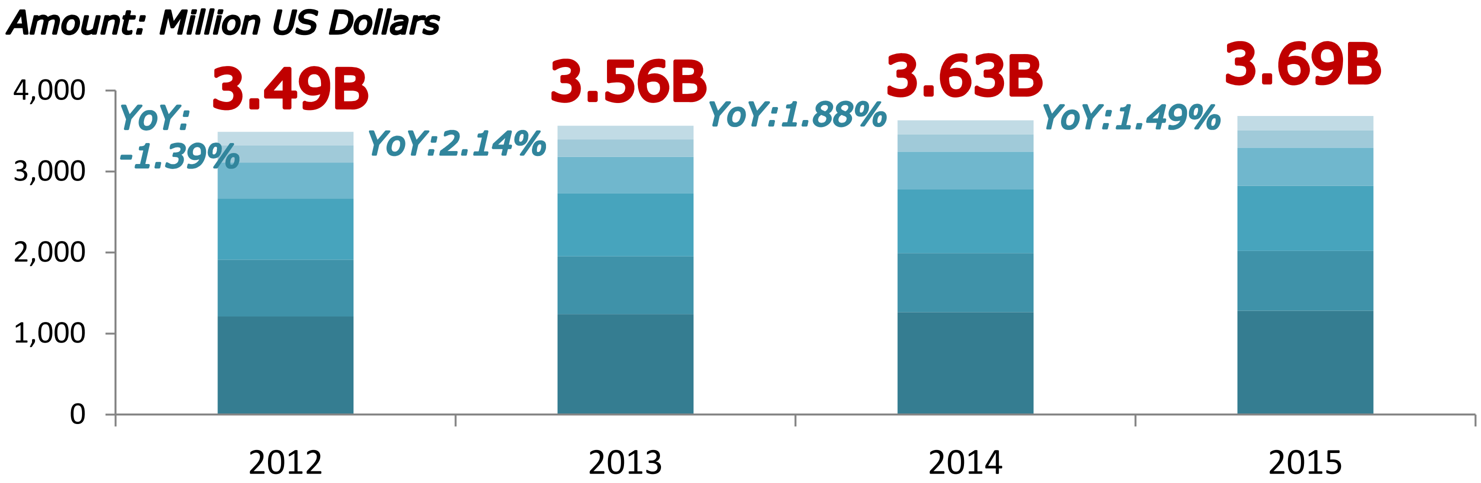


	2005	2006	2007	2008	2009	2010	2011	2012
每股盈餘	2.73	4.13	4.88	3.56	2.75	4.06	3.48	3.79
現金股利	0.99	1.94	1.98	2.00	2.00	2.50	2.2	2.2
股票股利	0.59	0.97	0.99	0.50	0.20	0.20	0	0
殖利率	1.95%	3.20%	3.63%	6.25%	3.84%	4.47%	5.05%	4.91%


市場概況

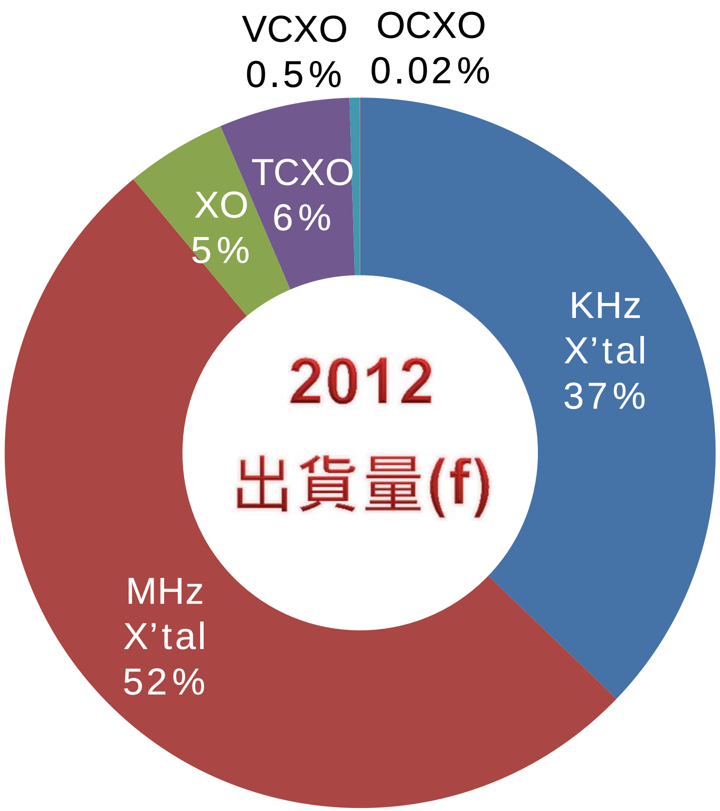
儘管市場因素的影響，石英元件市場預期仍將穩定成長
預期180億的石英元件出貨量將帶來35億美元的營業收入





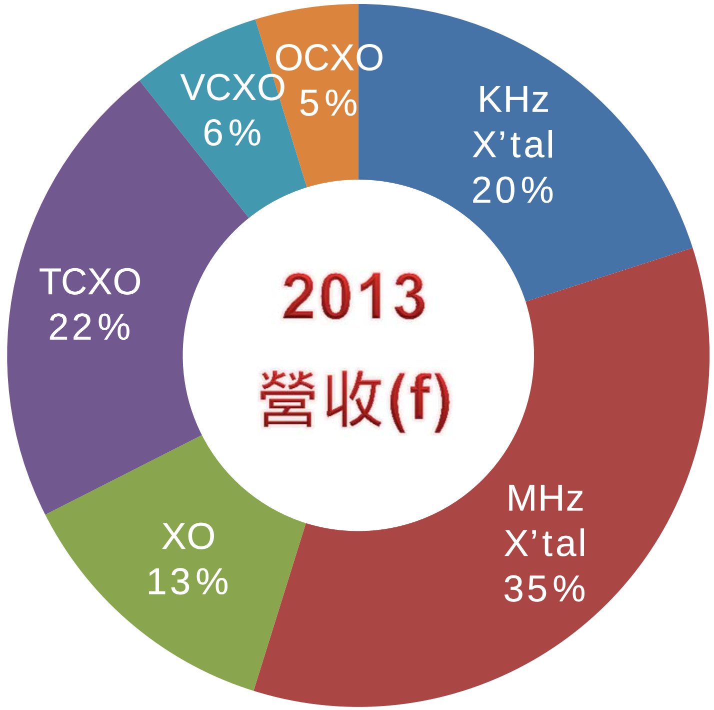
Source: CS&A 2013

石英元件銷售現況



2013(f) 年成長 4.6%

總量: 17,493 百萬顆



2013(f) 年成長 2.1%

總金額: USD 3,564 百萬元

Source: CS&A 2013

石英產業的前5名中，台灣晶技是唯一可以提供完整解決方案的非日系公司

- 2012年，本公司之全球市佔率:10.8% ，年成長 15.3%

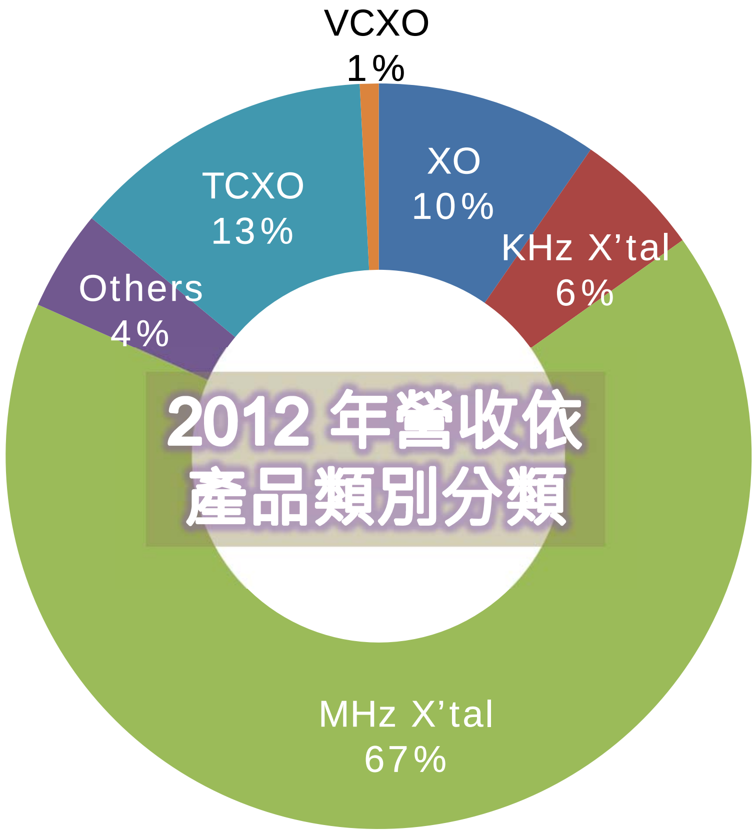
2011 Rank	2012 Rank	Company Name	2011 Revenue USD: Million	2012 Revenue USD: Million	2011-2012 Change	2011 Market Share	2012 Market Share
1	1	Epson Toyocom	592	610	3.0%	16.7%	17.5%
2	2	NDK	557	540	-3.0%	15.7%	15.5%
4	**3**	**TXC**	**327**	**377**	**15.3%**	**9.2%**	**10.8%**
3	4	KDS	389	309	-20.5%	11.0%	8.8%
5	5	KED	265	292	10.0%	7.5%	8.4%
6	6	Vectron	196	166	-15.0%	5.5%	4.8%
7	7	Rakon	111	106	-4.8%	3.1%	3.0%
9	8	Siward	90	97	8.4%	2.5%	2.8%
8	9	Hosonic	101	92	-9.5%	2.9%	2.6%
10	10	Taitien	79	59	-25.4%	2.2%	1.7%
		Other Companies	832	841			
		Total Revenues	3,539	3,489			

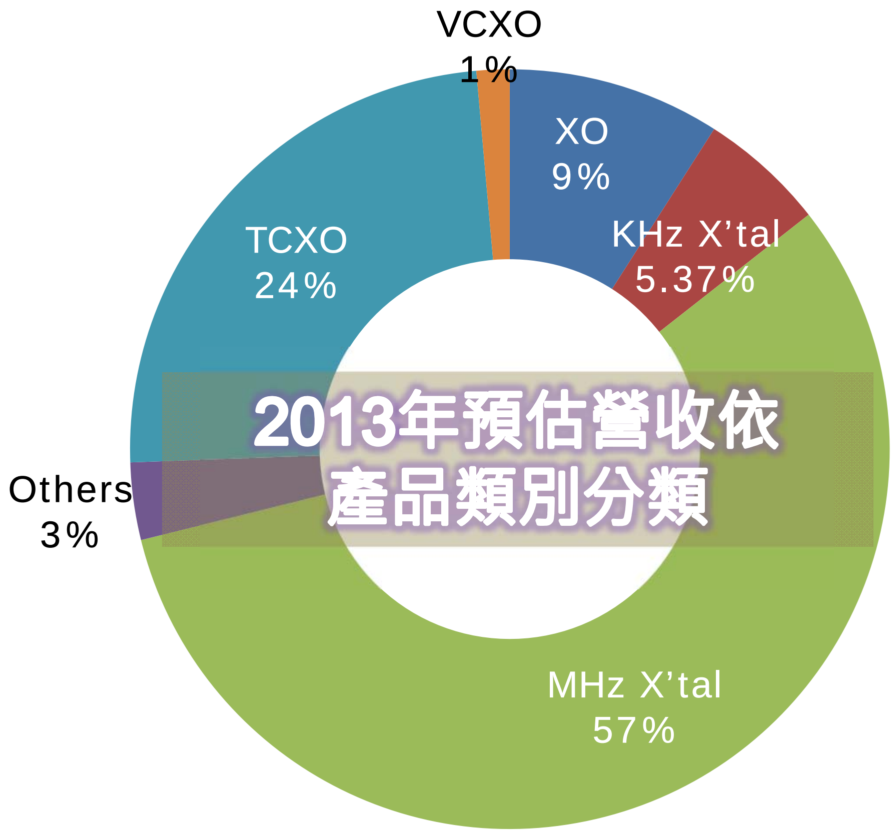
Source: CS&A 2013

台灣晶技於各石英元件之市佔率及排名

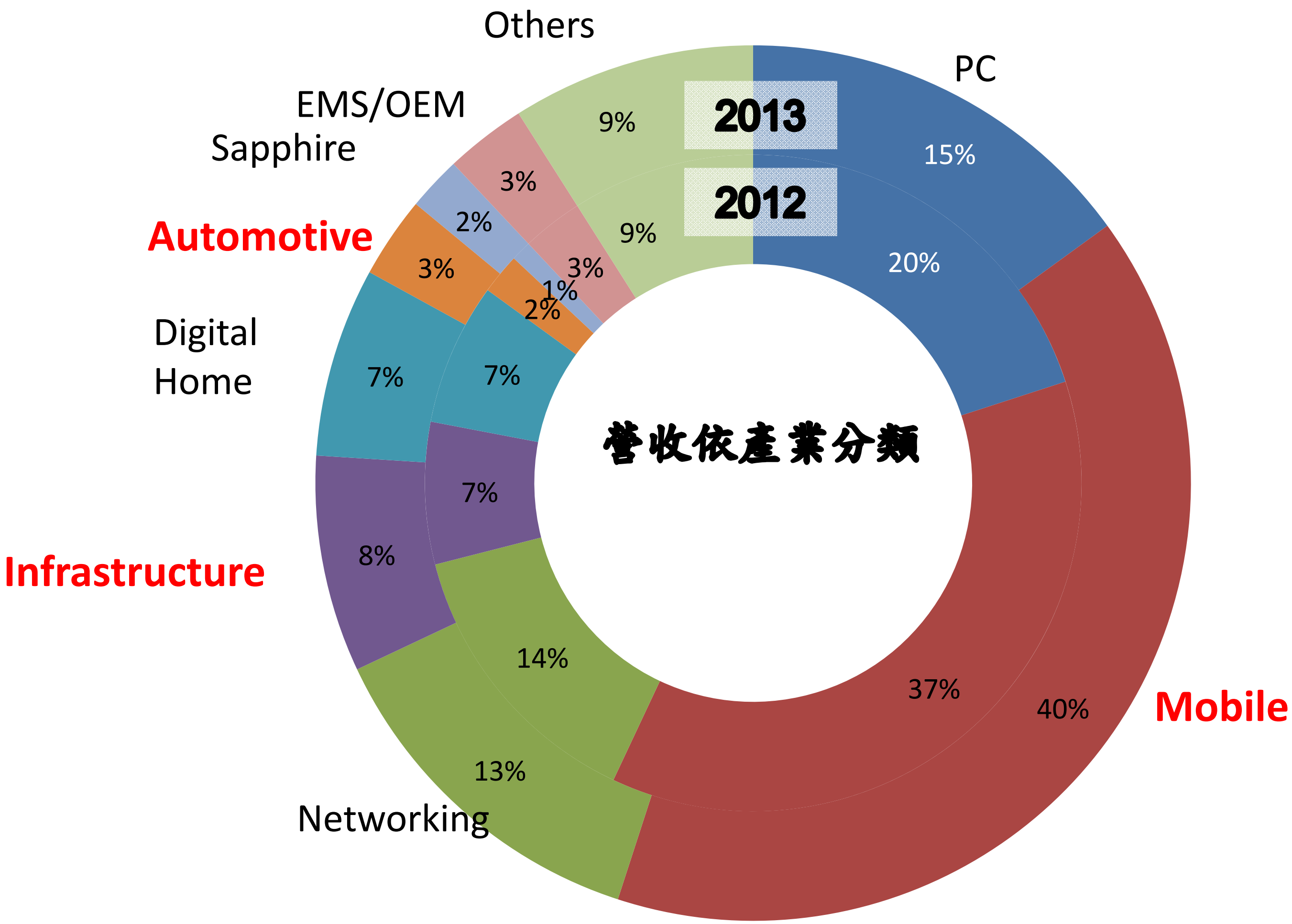
Source: CS&A 2013

台灣晶技-產品別銷售比重預估





2013年之成長動能為智慧型手機、汽車及基礎建設



消費型產品逐漸趨向智能化

- 3G/4G/B4G
- BT
- WiFi/WiGig/WiDi
- GPS
- NFC
- FHD

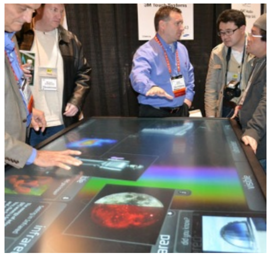
Crystal
XO
TCXO/TSX

5~6 inch Smartphone (Phablet)

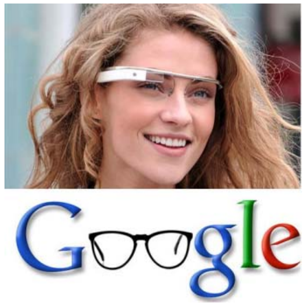
“Bendy” Smartphone

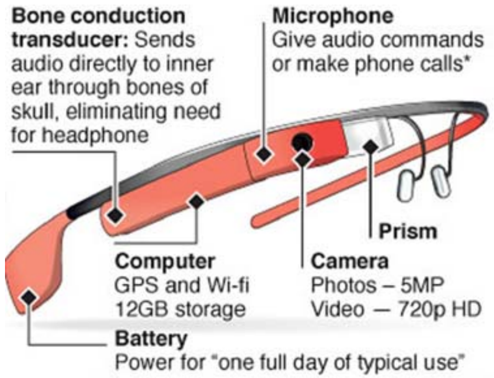
NB/Tablet (Convertible)

Table PC



Google Glass

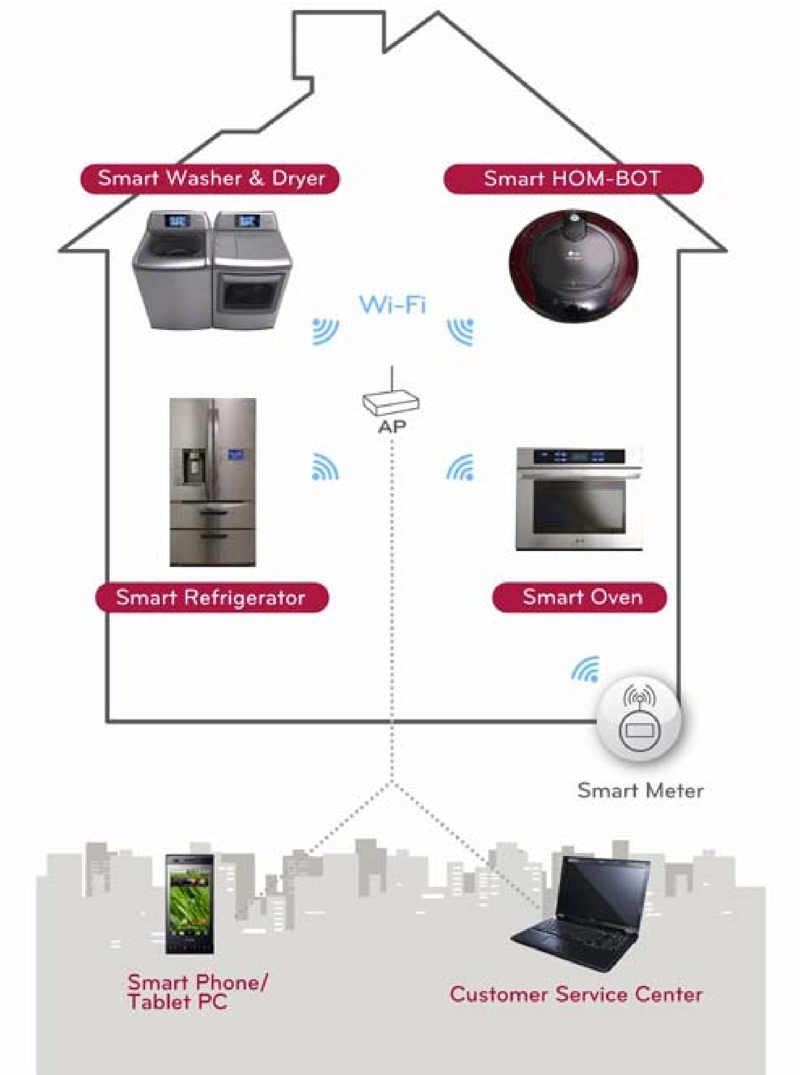




Smart TV – Ultra HD, OLED (Bendy)

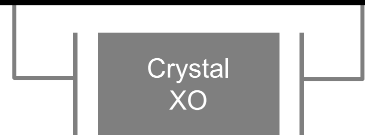
Smart Audio

家電類產品採用無線技術引發了數位家庭之概念

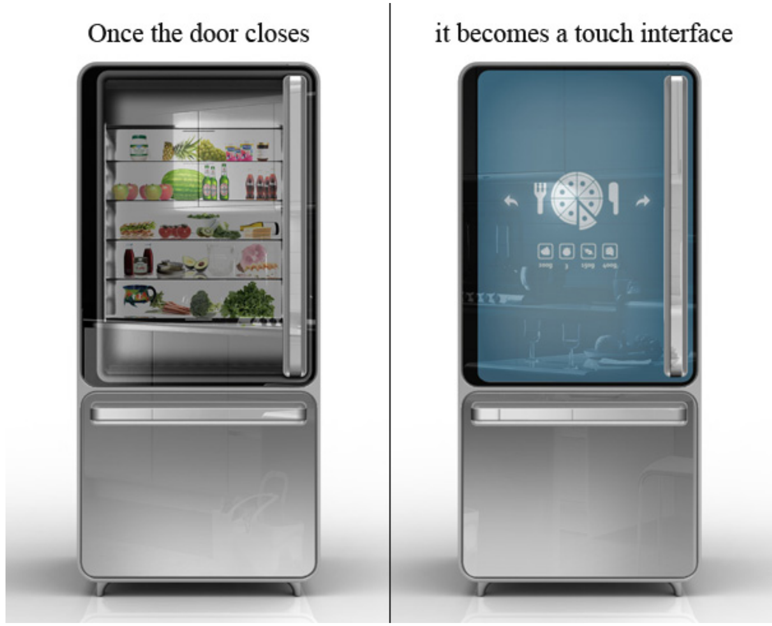


Smart Home Security
Energy monitoring

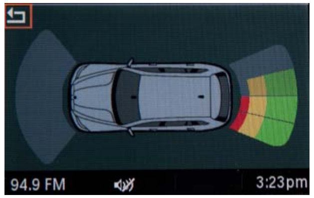
- BT/ZigBee
- WiFi/WiGig/WiDi
- FHD



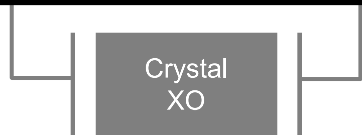
Tablet Concept Refrigerator



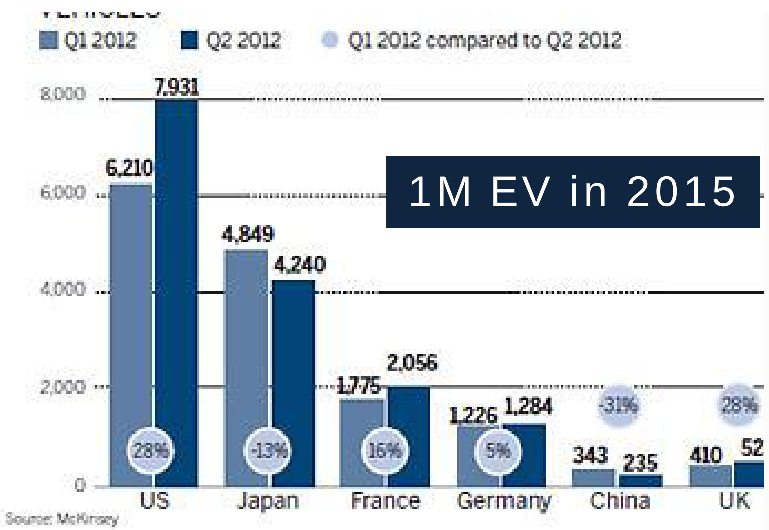
汽車電子相關應用逐漸增加，除了車用電子外，胎壓偵測/乘客防護/車燈控制系統也逐漸普及



- 3G/4G/B4G
- BT
- WiFi/WiGig/WiDi
- GPS
- NFC
- FHD



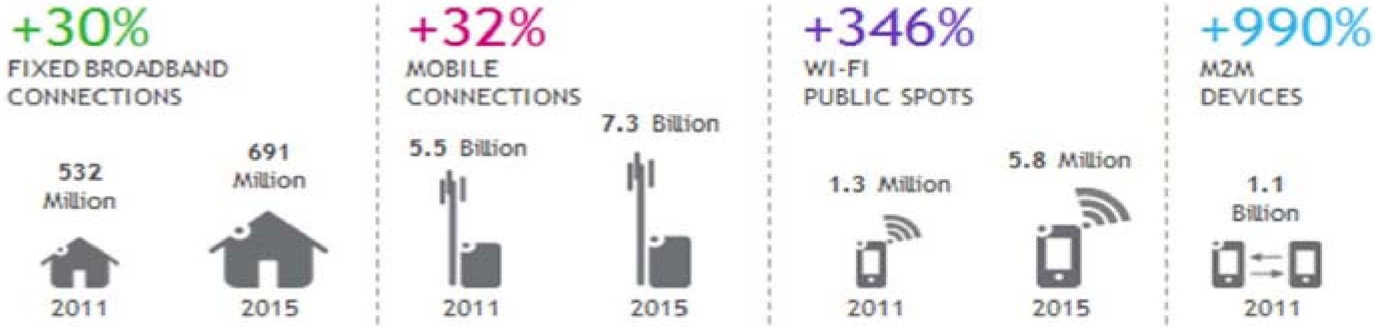
電動車需要更多的石英元件以管理各種車用電子系統



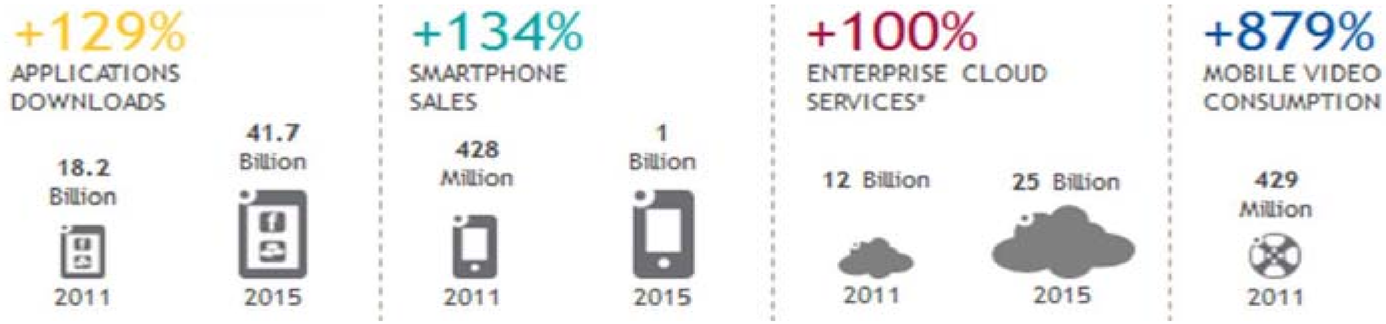
82M new cars being produced in 2012

Global Light Vehicle Production					
Region/Country	CY2010	CY2011	YOY %	CY2012	YOY %
North America	11,941,100	13,126,000	9.9%	14,694,900	12.0%
Western Europe	13,193,700	13,634,400	3.3%	12,746,900	-6.5%
Russia	1,330,300	1,881,000	41.4%	1,828,800	-2.8%
Other Europe	4,569,600	4,627,000	1.3%	4,444,600	-3.9%
Japan	9,102,600	7,884,000	-13.4%	9,304,500	18.0%
South Korea	4,223,600	4,622,500	9.4%	4,652,900	0.7%
China	16,823,600	17,275,900	2..7%	18,487,800	7.0%
Brazil	3,159,500	3,151,700	-0.2%	3,262,900	3.5%
India	3,246,900	3,601,100	10.9%	4,145,000	15.1%
Other	6,848,700	7,012,200	2.4%	7,616,700	8.6%
Total	74,441,700	76,815,700	3.2%	81,185,000	5.7%
Memo: BRICs	24,560,300	25,909,600	5.5%	27,724,500	7.0%

基地台、微型基地台、互聯網路及儲存設備為未來智能化應用的發展重點



Voice, Data, Image → Cloud/Mobile Computing – More Bandwidth – Higher Speed | Crystal XO/MO | VCXO S3TCXO OCXO



Base station (RRU*3 / BBU)

Point to point microwave radio

IP router

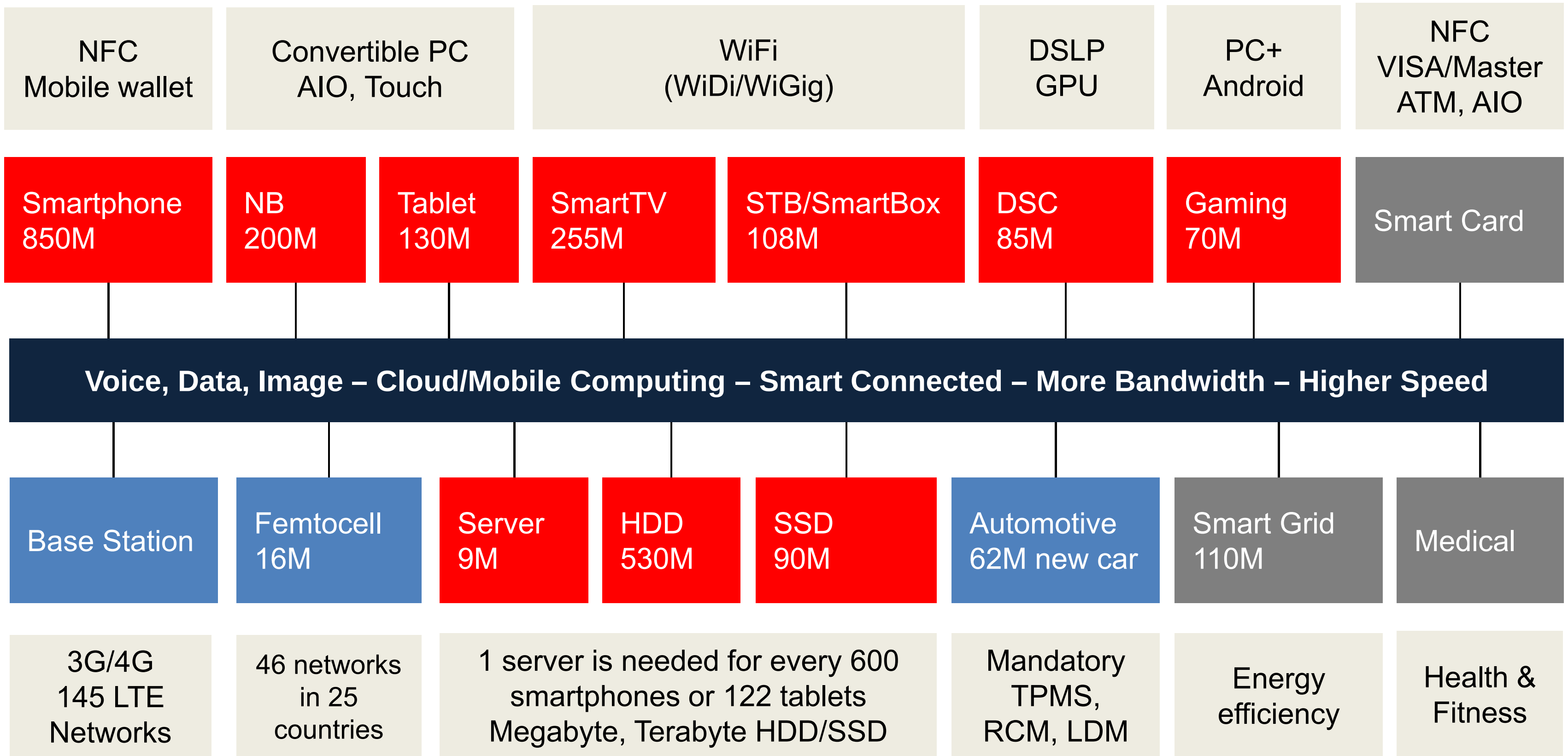
SONET/SDH DWDM

FTTH/xPON OLT

Switches Storage

有線及無線技術為台灣晶技之智能化應用的目標市場

於紅色區塊穩健成長並努力滲透藍色區塊



智能化之市場策略

RED

- 市場: Smartphone / NB / Tablet / Smart TV / Smart box / Server / HHD / SSD / DSC / Game
- 產品: X’tal / TSX / XO / MO / TCXO
- 策略: Economic Scale / Low cost solution

BLUE

- 市場: Infrastructure / Femtocell / Networks
- 產品: VCXO / Stratum-3 TCXO / OCXO
- 策略: Technology / Performance / Application Knowledge

GRAY

- 市場:Smart Grid / Smart card / Medical
- 產品: X’tal / XO
- 策略: Time to market / Application knowledge


產品發展

石英元件的產品發展藍圖

	Current (World Smallest)	2013	2014	2015
Crystal- 32 kHz	♦... 3215 / 2012 / 1610		♦1008 (Crystal / MEMS)	
Crystal- MHz	♦… 2520 / 2016 / 1612 / 1210	♦1210 (<24 MHz)	♦1008	♦0806 (Crystal / MEMS)
Crystal- MHz w/ Thermistor	♦2520 / 2016	♦1612		♦1210
XO	♦… 3225 / 2520 / 2016 / 1612	♦1612 (<1 mA)	♦1210	
SO	♦7050 / 5032	♦7050 / 5032 (<50 ppm)		
MO	♦7050 / 5032 / 3225 / 2520	♦2016	♦1612	
VCXO	♦Telecom <700 MHz - 1409 / 7050 / 5032 ♦General <160 MHz- … 5032 / 3225	♦Telecom- 7050 / 5032 (Ultra Low Phase Noise) ♦General- 2520		
XO/TCXO- 32 kHz	♦MHz XO Divided Down- 7050 / 5032 / 3225 / 2520	♦3225/2520 TCXO (<5 uA) ♦3215 TF XO (<2 uA)	♦2016 TCXO (<5 uA)	
TCXO- MHz	♦Stratum-3 / Small Cell Grade- 5032 ♦RF / GPS Grade- … 2016 / 1612	♦Stratum-3 / Small Cell Grade- 7050 ♦RF / GPS Grade- 1210		
OCXO	♦3627 / 2525 / 2020	♦1409	♦Double Oven	

新產品(3合1感測器)

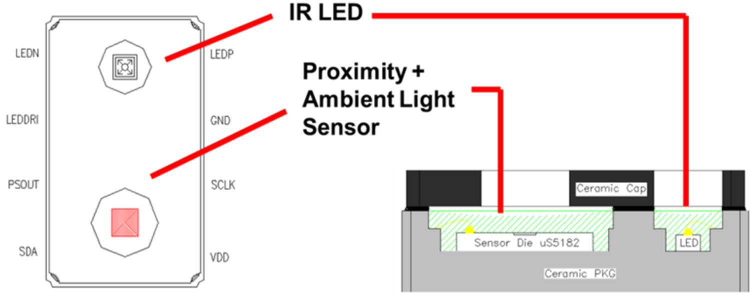
3in1 Light Sensor – PS + ALS + IR LED
Proximity Sensor (PS) + Ambient Light Sensor (ALS) + IR LED

Proximity + Ambient Light	IR

2 in 1 (Current)

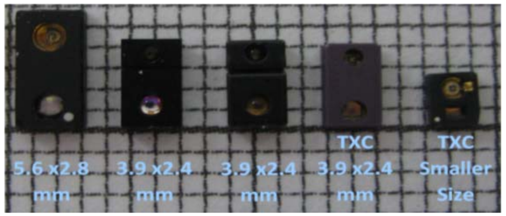
Proximity + Ambient Light	IR

3 in 1 (New)



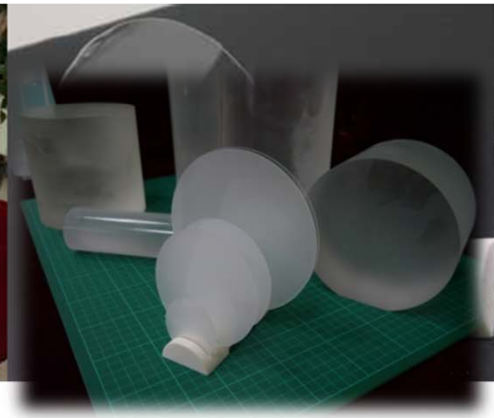
Feature:

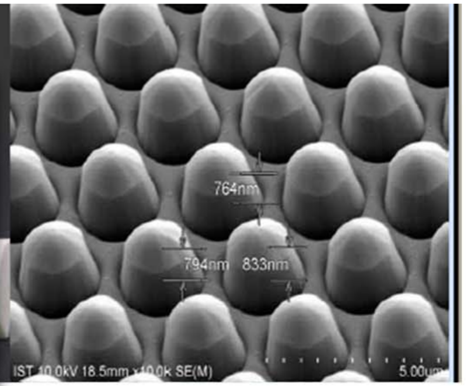
- ALS Spectral Sensitivity is Close to Human Eyes
- Support 16-Bit Format Via I^2C Interface
- 50/60Hz Noise Rejection Filter
- Power Saving Mode, Low Power Consumption
- Different Package Structure (Stack Type for Smaller Size)



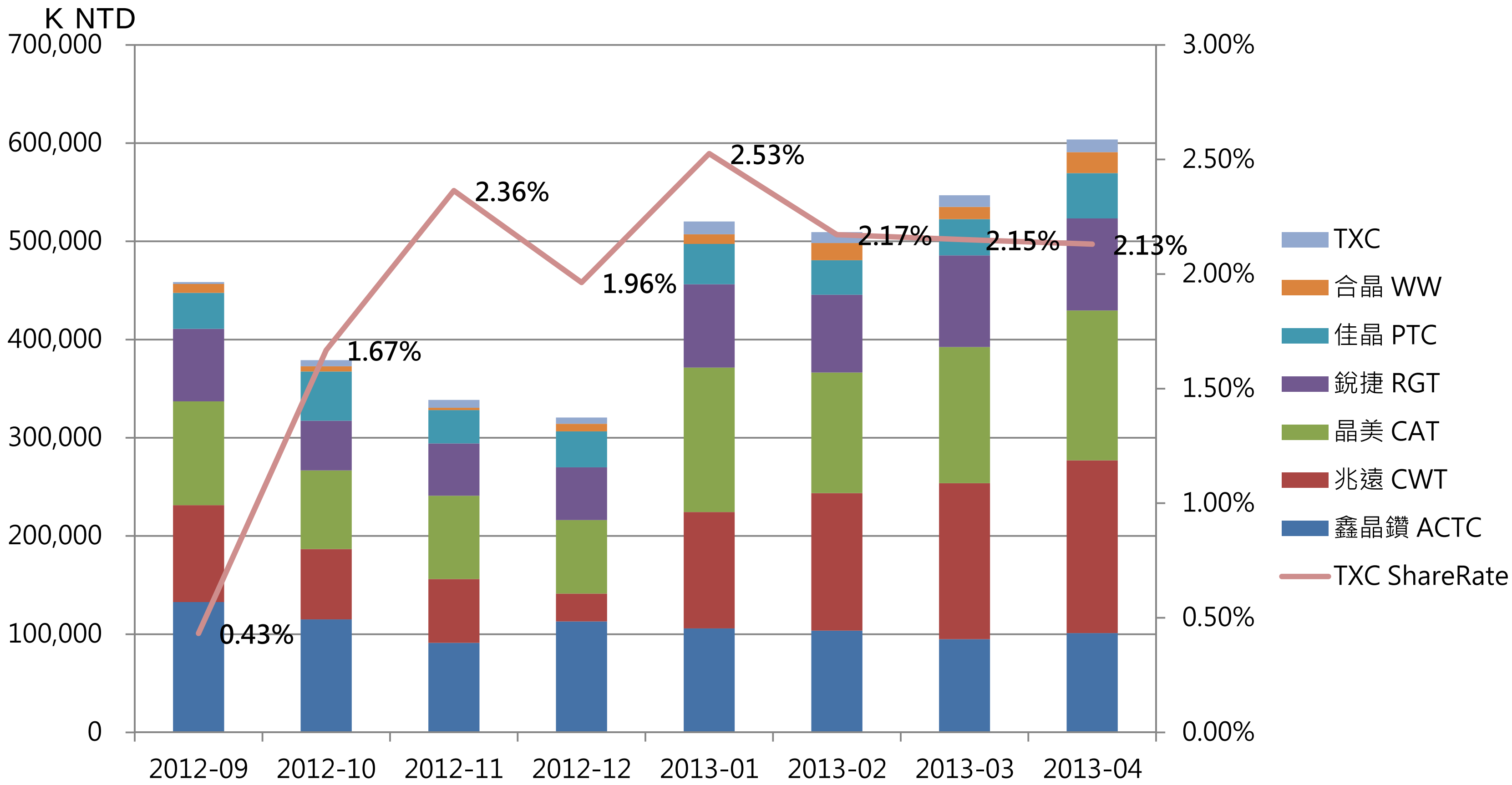
LED事業處新產品

單面藍寶石晶坨	藍寶石晶棒	藍寶石晶圓
• 2011 Q3 32KGs • 2011 Q4 85KGs	• 2011 Q3 2” Ingot • 2011 Q4 4” Ingot • 2011 Q4 6” Ingot • 2012 Q4 8” Ingot	• 2011 Q2 2” SSP • 2011 Q3 4” SSP • 2012 Q1 6” SSP • 2012 Q4 2” PSS • 2013 Q1 4” PSS • 2013 Q3 6” PSS





LED同業比較



Source: TXC Corporation

PSS(圖紋化)產線設立完成後， 台灣晶技於LED產業競爭力將大幅提升，並預期成為台灣前兩大的磊晶廠


營運重點

近期大事

01
- 2013.05 通過經濟部工業局的主導性計畫(SENSOR)

02
- 2013.04 申請進階版之公司治理評鑑

03
- 2013.02 獲得台灣第一屆卓越中堅企業獎

04
- 2012.07 獲得資訊揭露評鑑 A++之評等

05
- ~2013 持續各種環境、安全及衛生之系統認證

營運總結

01
- 營收將逐季穩定成長但同業競爭將造成較明顯之價格壓力

02
- 毛利率預估將維持於Q1以上的水準

03
- 智能化產品預期將穩健成長，尤其是中國的智慧型手機及平板電腦市場

04
- 隨著雲端運算的發展，4G 應用將成為高階產品主要的成長動能

05
- 新產品將穩步切入市場，並帶來營收成長動力

Thank you