



法人說明會

December 2017

Disclaimer

- Except for statements in respect of historical matters, the statements in this release are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance, financial condition or results of operations of TXC to be materially different from what may be implied by such forward-looking statements.
- The financial forecasts and forward-looking statements in the release reflect the current belief of TXC as of the date of this release and TXC undertakes no obligation to update these forecasts and forward-looking statements for events or circumstances that occur subsequent to such date.
- The statements in respect of historical matters may contain unaudited information, which may have certain deficiency or weakness so as not to fairly present financial condition or the results of operations of TXC.

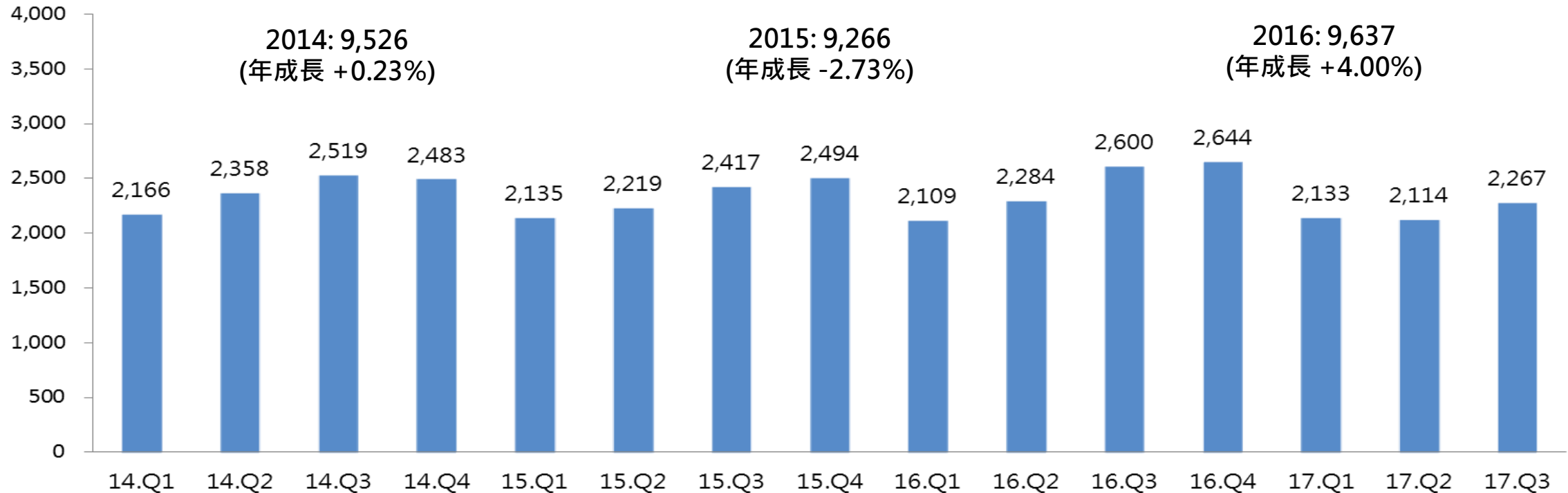
財務績效

財務報告, 每股盈餘, 每股股利, 資本支出

每季財務績效

營收穩定成長

單位: 新台幣百萬元

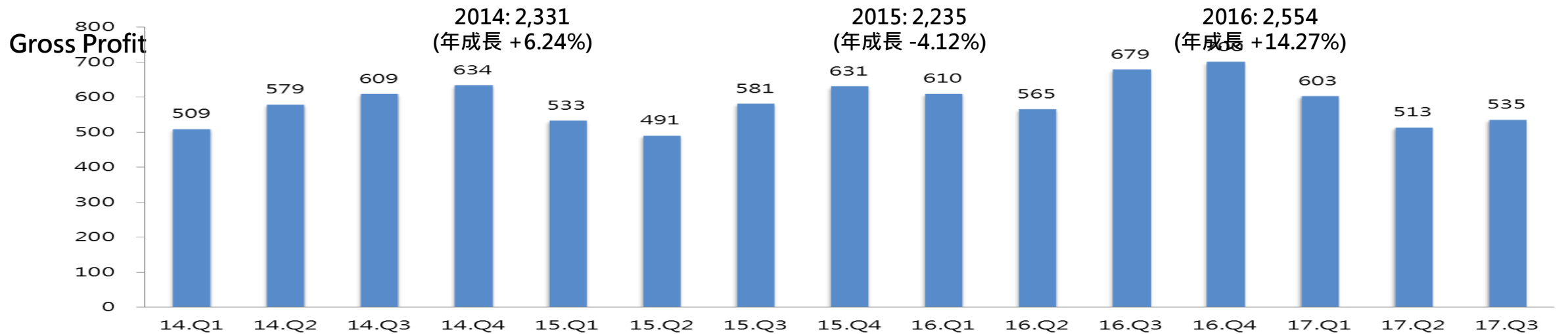
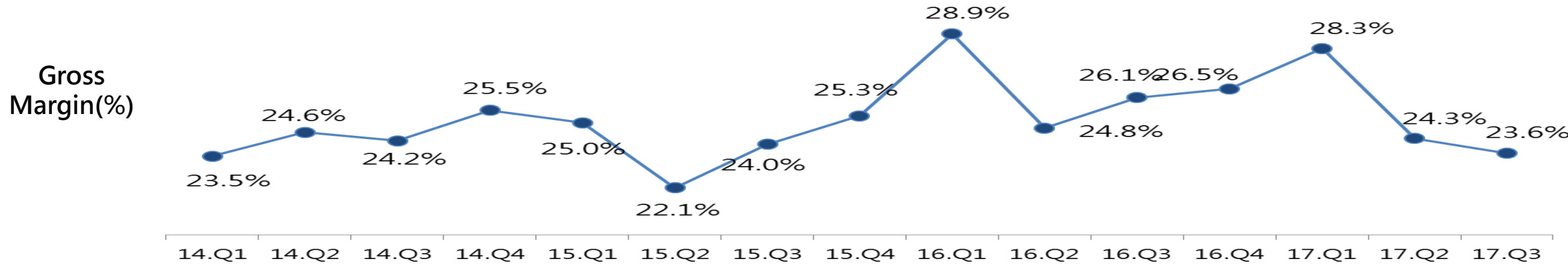


	14.Q1	14.Q2	14.Q3	14.Q4	15.Q1	15.Q2	15.Q3	15.Q4	16.Q1	16.Q2	16.Q3	16.Q4	17.Q1	17.Q2	17.Q3
Revenue (QoQ)	-9.8%	8.9%	6.8%	-1.4%	-14.0%	4.0%	8.9%	3.2%	-15.4%	8.3%	13.9%	1.7%	-19.3%	-0.9%	7.2%
Revenue (YoY)	-6.9%	1.2%	3.0%	3.5%	-1.4%	-5.9%	-4.1%	0.5%	-1.2%	2.9%	7.6%	6.0%	1.1%	-7.5%	-12.8%

每季財務績效

營業毛利

單位: 新台幣百萬元



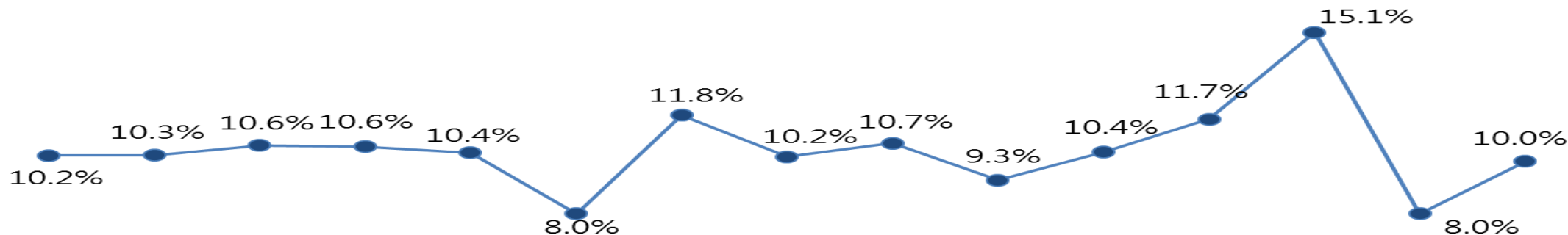
	14.Q1	14.Q2	14.Q3	14.Q4	15.Q1	15.Q2	15.Q3	15.Q4	16.Q1	16.Q2	16.Q3	16.Q4	17.Q1	17.Q2	17.Q3
Gross Profit (QoQ)	-7.3%	13.8%	5.2%	4.1%	-15.9%	-8.0%	18.4%	8.6%	-3.3%	-7.3%	20.0%	3.2%	-13.9%	-14.9%	4.3%
Gross Profit (YoY)	-2.5%	2.3%	9.3%	15.5%	4.8%	-15.3%	-4.6%	-0.5%	14.4%	15.2%	16.8%	11.0%	-1.1%	-9.2%	-21.1%

每季財務績效

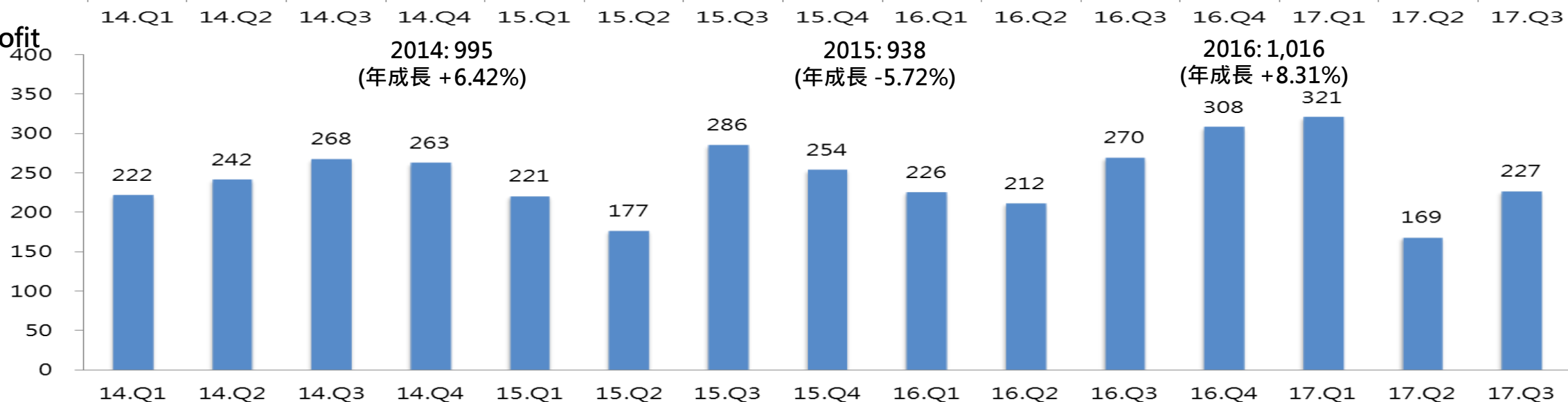
稅後淨利

單位: 新台幣百萬元

Net Margin%



Net Profit



	14.Q1	14.Q2	14.Q3	14.Q4	15.Q1	15.Q2	15.Q3	15.Q4	16.Q1	16.Q2	16.Q3	16.Q4	17.Q1	17.Q2	17.Q3
Net Profit (QoQ)	-8.3%	9.0%	10.7%	-1.9%	-15.9%	-19.9%	61.5%	-11.0%	-11.1%	-6.3%	27.3%	14.3%	4.1%	-47.5%	34.8%
Net Profit (YoY)	6.2%	10.0%	1.5%	8.7%	-0.4%	-26.9%	6.7%	-3.3%	2.3%	19.7%	-5.6%	21.3%	42.0%	-20.5%	-15.8%

重要財務指標

損益表

單位:新台幣仟元	2015	2016	年變化%	Q1~Q3'16	Q1~Q3'17	年變化%
營業收入	9,265,656	9,637,101	4.0%	6,993,253	6,513,008	-6.9%
營業毛利	2,235,175	2,554,069	14.3%	1,853,864	1,651,786	-10.9%
營業淨利	908,335	1,114,394	22.7%	810,651	602,942	-25.6%
稅前淨利	1,087,610	1,192,272	9.6%	818,104	812,584	-0.7%
稅後淨利	938,203	1,016,164	8.3%	707,816	716,763	1.3%
毛利率(%)	24.1%	26.5%		26.5%	25.4%	
營業利率(%)	9.8%	11.6%		11.6%	9.3%	
淨利率(%)	10.1%	10.5%		10.1%	11.0%	

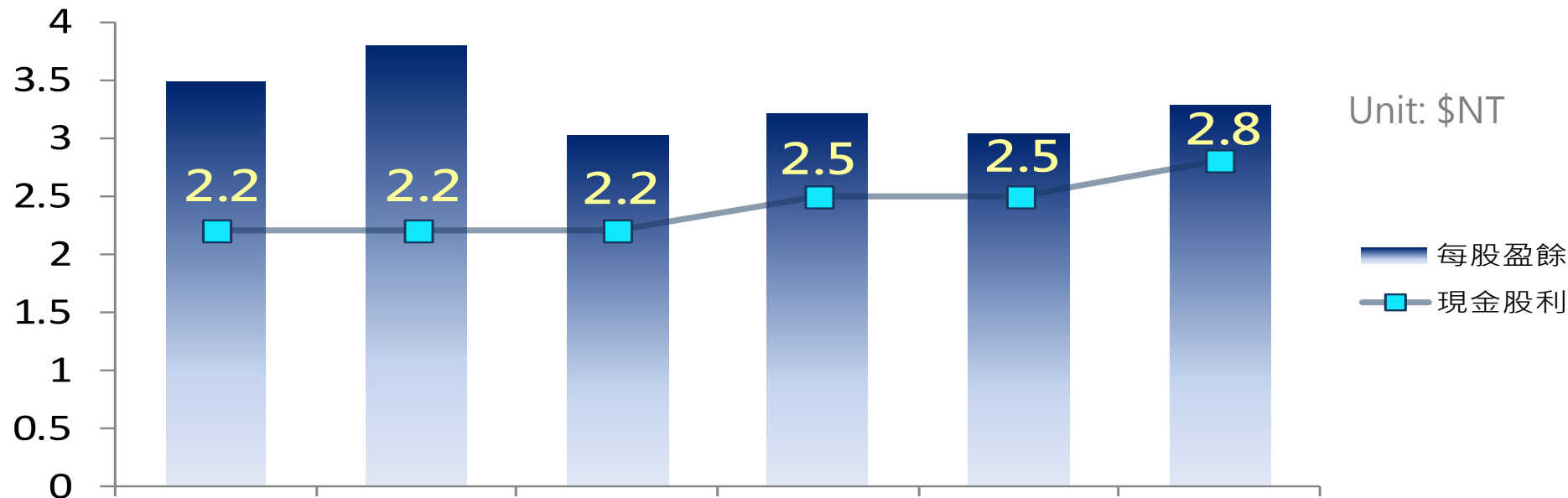
重要財務指標

資產負債表

單位:新台幣仟元	Q3 2016	2016	Q3 2017
流動資產	8,228,475	8,818,130	7,869,242
固定資產	4,120,208	4,277,905	4,335,006
總資產	14,305,872	14,841,968	13,488,021
流動負債	2,762,836	3,156,105	2,423,518
長期負債	1,716,646	1,912,681	2,017,831
總負債	4,479,482	5,068,786	4,441,349
股東權益	9,826,390	9,773,182	9,046,672
負債比率(%)	31.3%	34.2%	32.9%
流動比率(%)	297.8%	279.4%	324.7%
速動比率(%)	236.7%	227.5%	250.4%
每股淨值(元)	31.55	31.38	29.07

每股盈餘與每股股利

穩定股利政策與高配息率



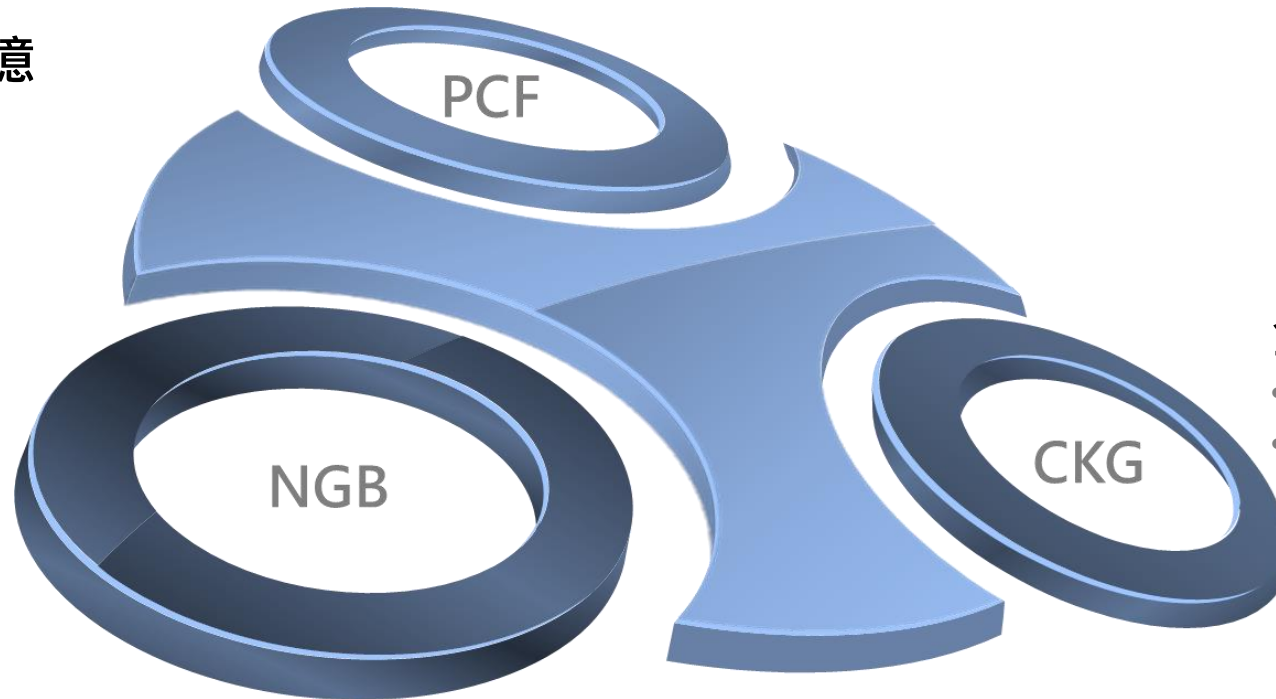
	2011	2012	2013	2014	2015	2016
每股盈餘	3.48	3.79	3.02	3.21	3.03	3.28
現金股利	2.2	2.2	2.2	2.5	2.5	2.8
股價 (Apr. end)	43.55	46	43.55	39.9	41.1	44.5
股息發放率(%)	63.22	58.05	72.84	77.88	82.51	85.37
殖利率(%)	5.05	4.78	5.05	6.27	6.08	6.29

資本支出 擴充產能規模

單位: 新台幣元

金額: 4.0億

- TSX
- Sensors



金額: 2.5億

- SMD Crystal
- Facility

金額: 1.5億

- SMD Crystal
- ACAP Crystal
- Facility

總金額: 8.0億

Roads to New Growth

趨勢, 機會, 成長

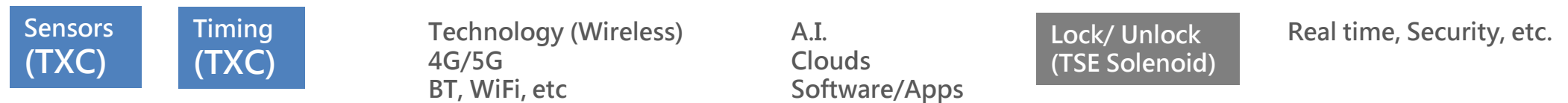
物聯網連結應用



They are capable of these...

Sense > Connect > Communication > Analytics > Actions > Value

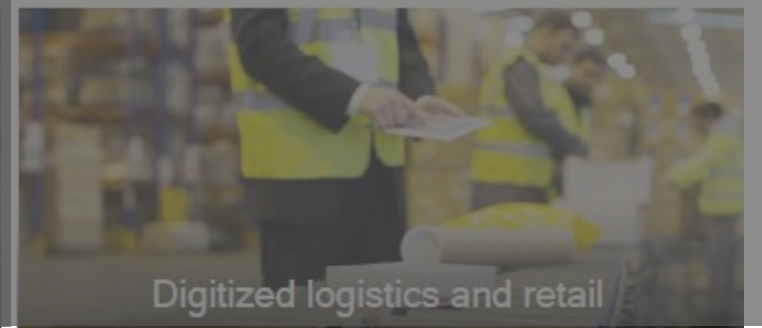
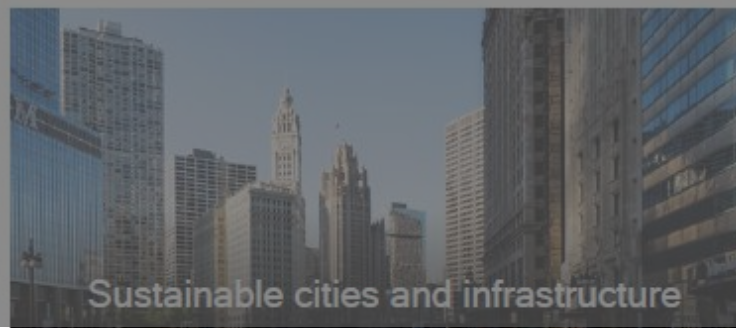
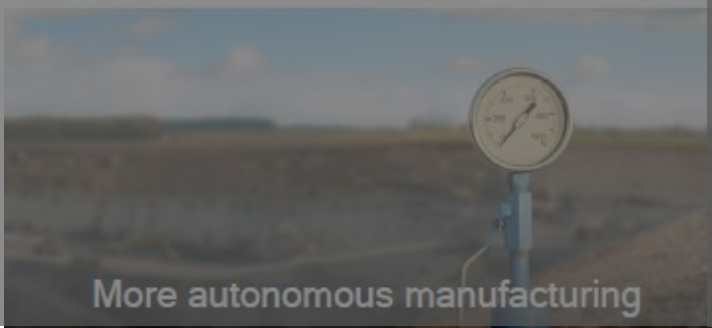
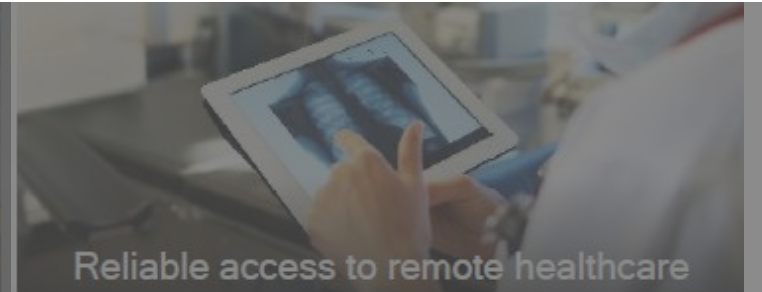
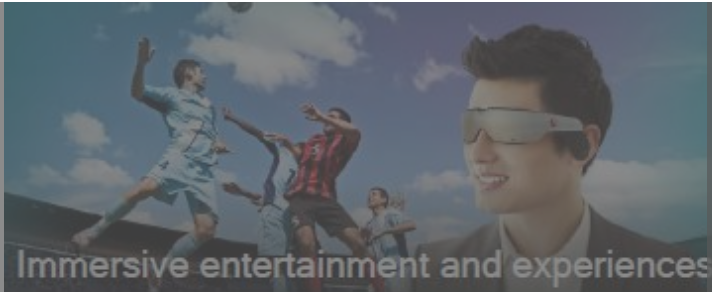
They built-in these...



(August)

趨勢

數位化已存在，且趨向智慧化



(Qualcomm)

數位與智能

數據不斷成長, 人工智慧時代來臨

Mobile data will grow 18-fold in 5 years
(Cisco)

Data Storage will grow to 1.8 Zettabyte (1000⁷)
By 2020, CAGR 40%
(Cisco)

Big Data volumes will reach 247 Exabyte (1000⁶) by 2020, CAGR 58%
(Cisco)

6.4M Apps available as of today, CAGR 40%
(Statista)

30B connected devices by 2020
(IDC)



Mobility



Cloud



Big Data



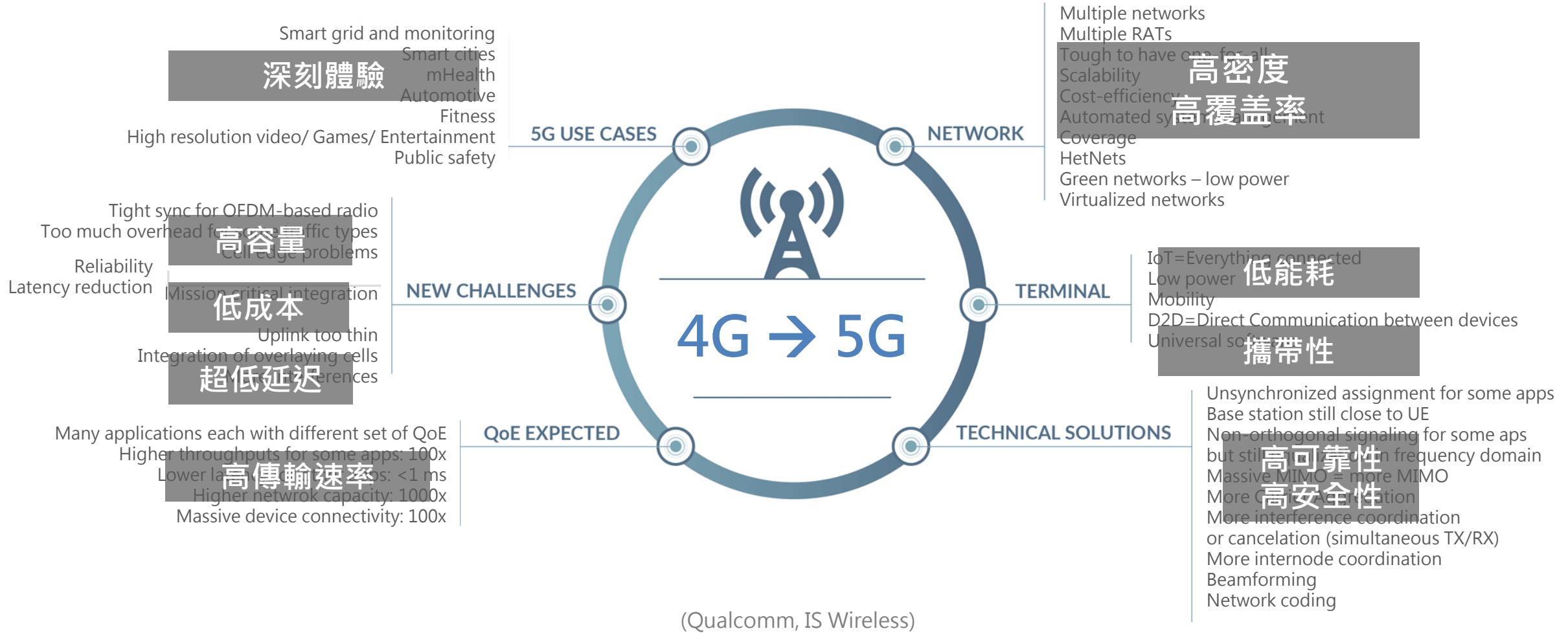
Apps



Internet of Things

Intelligent Networks

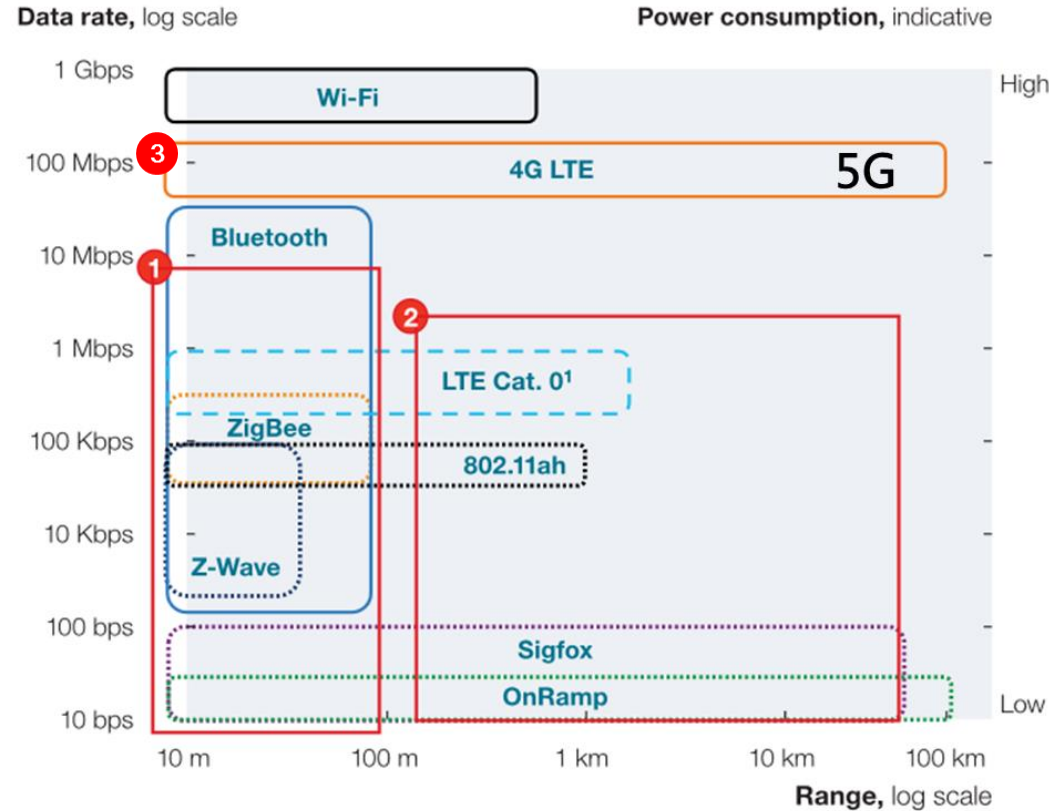
高傳輸速度, 高傳輸量 加速進入5G世代



(Qualcomm, IS Wireless)

4G, 5G 與其他無線傳輸將共存

- 1 Low range, medium-low data rate
Standards competing in IoT applications
- 2 High range, low data rate
Common standards for Smart grids



- 3 High range, high data rates
Standards for mobile connectivity, audio and video stream

(IS Wireless)

機會

萬物互聯網時代來臨



Mobile



Video Security



Wearables



Object Tracking



Utility Metering



Environmental Monitoring

Drive the Timing and Sensing growth

VS.

Time for market adoption, change, regulation, etc.



Connected Car



Energy Management



Connected Healthcare



Smart Cities

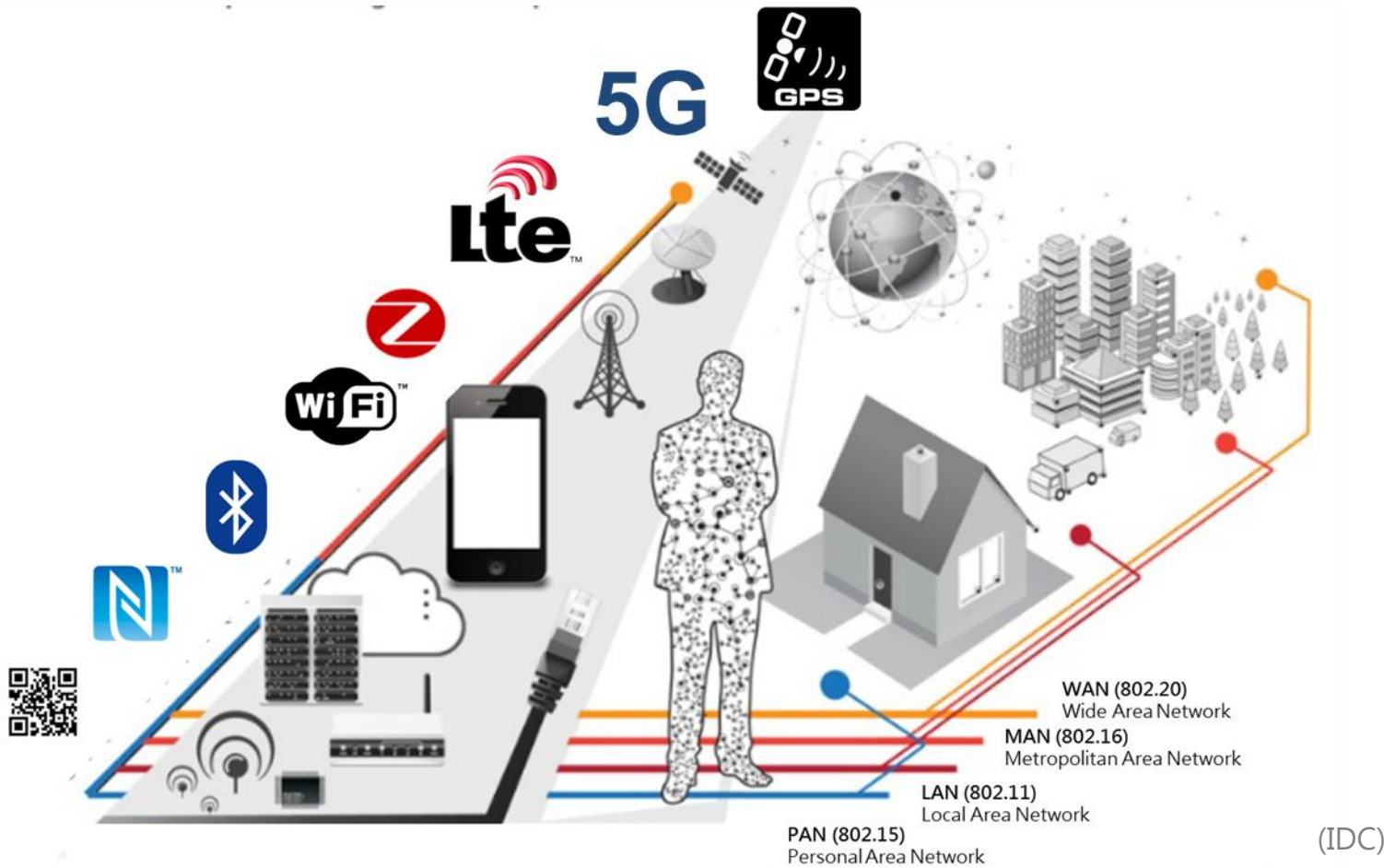


Smart Buildings

(Qualcomm)

物聯網

頻率元件 (Crystal & Oscillator)



TXC #3 in Global Timing Market

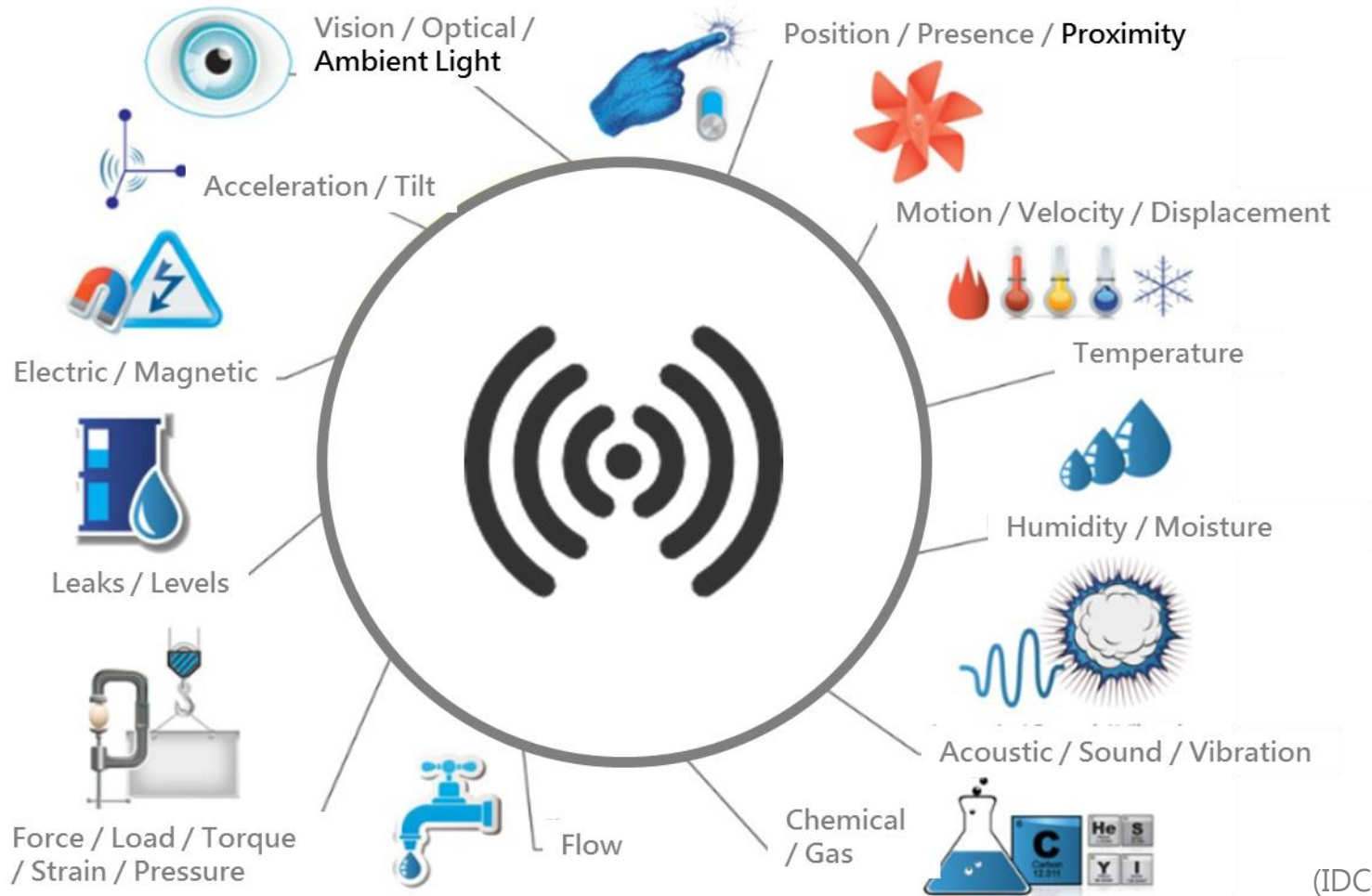
- Total Timing solutions provider
- Market leader in product miniaturization and integration

Coming in 2017

- Miniature Crystals & Oscillators
- Wide Temperature Range Crystals & Oscillators
- High Frequency & Ultra Stability Oscillators

(IDC)

物聯網 感測元件



**TXC #1 to launch
Smallest & High Performance
Ambient Light + Proximity
Sensor in 2.5x2.0mm ceramic
package**

Coming in 2017

- Color + Proximity Sensor
- PM2.5 Sensor Module

(IDC)

市場需求

頻率與感測元件預估穩定成長

Global Timing Market

Estimated to reach US\$3.8 billion by 2020
CAGR 4.2% (2015~2020)

TXC YoY 4%
(NT\$)

Forecasted 28 billion units by 2020
CAGR 8.5% (2015~2020)

TXC YoY (12%)

Source: CS&A, TXC

Cons:

MCU and AP integration will reduce the use of timing

Pros:

Everything connected is driving the timing growth

Global Light Sensor (Ambient, Color, Proximity) Market in Smartphone, NB, Tablets, Wearables

Estimated to reach US\$ 2.14 billion by 2022
CAGR 9.3% (2016 and 2022)

Forecasted 6 billion units by 2022
CAGR 18% (2016~2022)

TXC great
opportunity to
grow

Source: IHS, Yole, TXC

Cons:

Sensors integration will reduce the use of standalone sensor

Pros:

Everything sense is driving the sensors growth

市場排名

TXC #3 in Global, #1 in China

2015 Rank	2016 Rank	Company Name	Revenue (M)			Market Share (%)	
			2015	2016	Percent Change	2015	2016
1	1	Seiko Epson	\$427	\$409	-4.2%	13.8%	12.9%
2	2	NDK	\$338	\$357	5.4%	10.9%	11.3%
3	3	TXC	\$302	\$310	2.8%	9.7%	9.8%
4	4	KCD	\$301	\$287	-4.5%	9.7%	9.1%
5	5	KDS	\$201	\$212	5.5%	6.5%	6.7%
6	6	Vectron	\$163	\$160	-2.0%	5.3%	5.1%
7	7	SIWARD	\$95	\$103	8.8%	3.1%	3.3%
8	8	Hosonic	\$91	\$94	2.8%	2.9%	3.0%
N/A	9	MegaChips	\$35	\$73	108.6%	1.1%	2.3%
10	10	Murata	\$69	\$72	5.0%	2.2%	2.3%
		Others	\$1,080	\$1,088	0.7%	34.8%	34.2%
		Total Revenue	\$3,102	\$3,165	2.0%		

(CS&A)

TXC started to gain Ambient Light Sensors market share, shipped over 120M units to Tier 1 Smartphones

Top 4 Suppliers for high-end smartphone
 AMS (TAOS, Heptagon)
 Broadcom (Avago)
 ROHM
 TXC

TXC great opportunity to grow

成長動力

物聯網

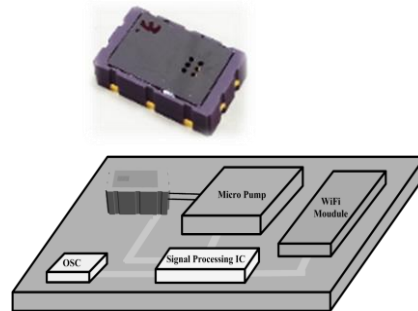
NFC, BT, ZigBee, RF4CE
Miniature Xtal (1210)
 Low package profile, low ESR

WiFi Module
Low Profile Xtal (1210)
 High drive, low ESR, wide temp (105C)



GNSS Module
Miniature TCXO (1612)
 Low profile, low voltage, wide temp (105C)

5G Modem
Miniature TSX (1612)
 High frequency, high drive level
Miniature VCTCXO (1612)
 High stability, wide temp (105C)



Particulate Matter Sensor Module
Miniature PM2.5 Sensor Module
 High accuracy, integrated humidity and temperature sensors for environment monitor and control

Optical Sensor Module
Miniature ALS+PS (2520)
 Single aperture and slim bezel smartphone

Miniature Color+PS (2520)
 Single aperture and slim bezel smartphone



成長動力

5G 基地台, 微型基地台與網通設備

5G & Synchronization

RRU (Radio Remote Unit)

Close-in Ultra Low Phase Noise VCXO (3225)

BBU (Baseband Unit)

Ultra Stability OCXO (1409, 9775)

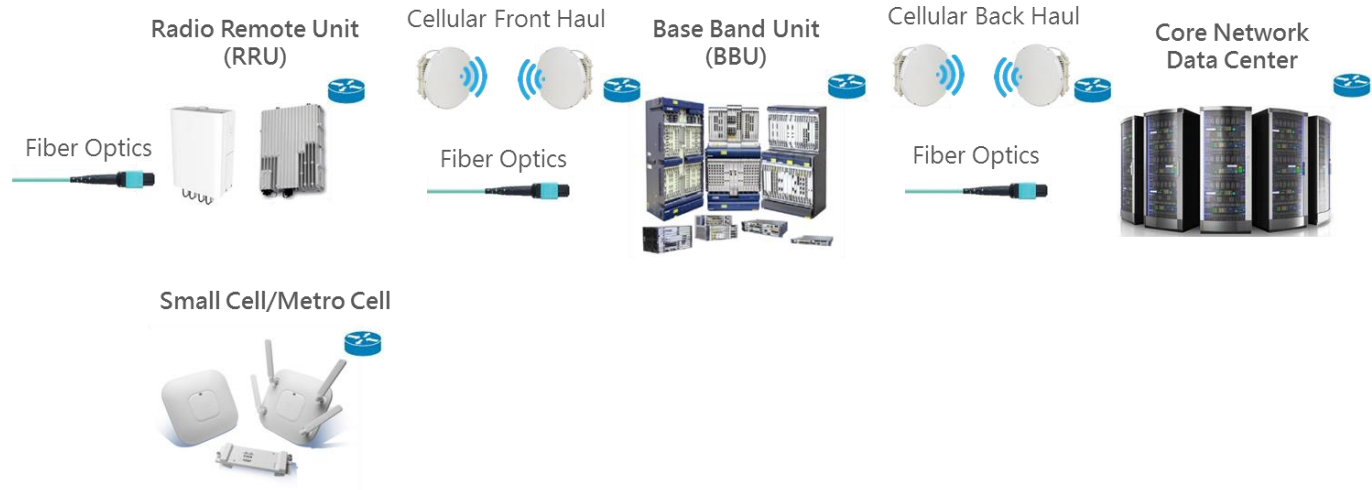
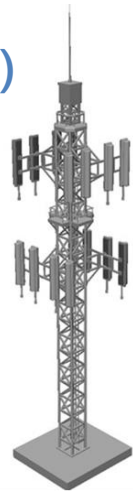
Ultra stability Stratum 3 TCXO (5032)

High Freq. Stratum 3 TCXO (1409)

Data Center & Synchronization

High Freq. up to 2.1GHz & Ultra

Low Jitter XO and VCXO (7050)



成長動力

汽車應用

Infotainment & Telematics

Car audio	Glass	AR(2016)
WiFi/BT combo	Seam	AJ(1612)
GPS	TSX	AF(2016)
GPS/WiFi/BT	TCXO	AK(2016)



ADAS, V2X, Self-Driving

Surround View	XO	AW(2520)
Rear/Front View	XO	AN(2016)
Radar (LR/SR)	TCXO	AL(2520)



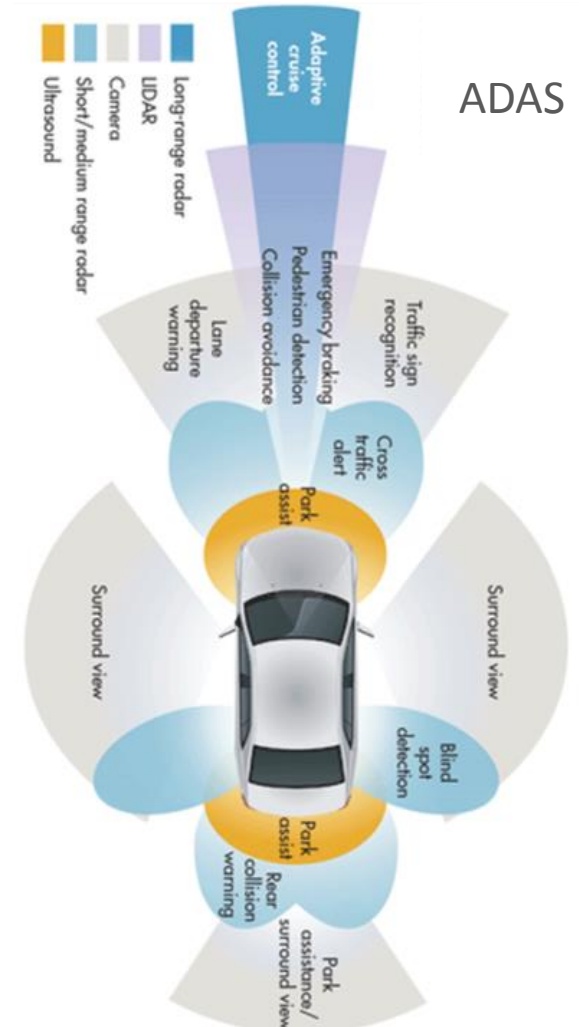
Security Electronic System

BCM(MCU)	Glass	AX(8045)
BCM(MCU)	Glass	AV(3225)
Cluster	XO	AW(2520)



Safety Electronic System

TPMS	Seam	AJ(1612)
BMS	XO	AU(3225)

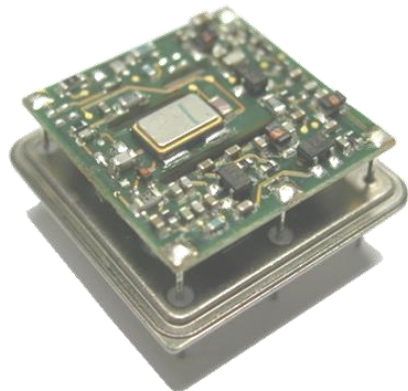


新產品

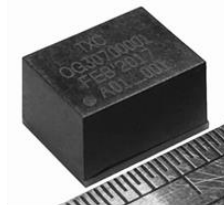
小型化、創新與高度整合

Highly Integrated, Smallest, Ultra Stability
Oven Controlled Crystal Oscillator (OCXO)
integrated in 9x7mm SMD package
(Heater Ceramic Package Patented)

Convention OCXO (20x20mm)
100~110 pcs components

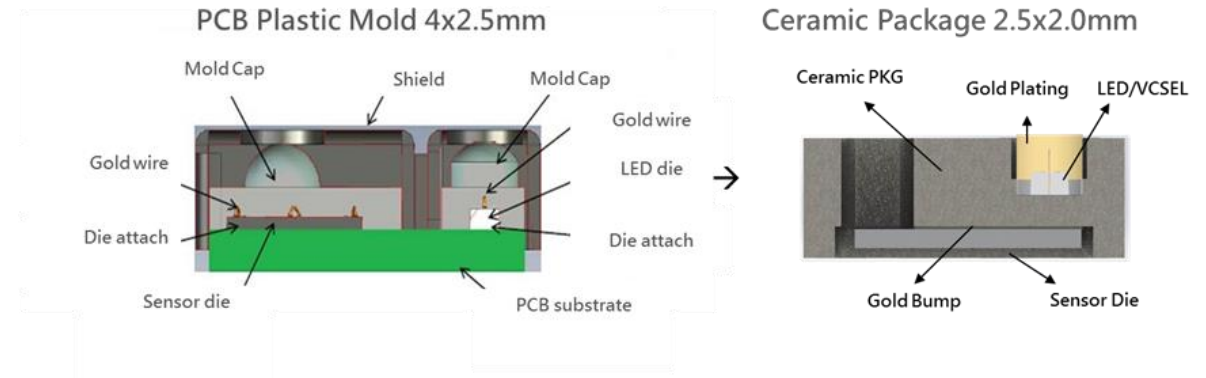


SMD OCXO (9x7mm)
<10pcs components



Baseband Radio Access Network, mall Cell,
Synchronous Networks (IEEE 1588, SyncE)

Highly Integrated, Smallest, High Performance
Color+Proximity Sensor integrated in 2.5x2.0mm
ceramic package
(3D Stacking Ceramic Package Patented)



Smartphone, Tablet, Wearables, Camera, IoT

總結

創造客戶價值、達成成長目標

Key Business Segments

- IoT
- Automotive
- 5G and Networking

1. Focus on new growth to achieve sales
2. Collaboration to accelerate technology and innovation development to achieve time to market
3. Highly market-driven strategy and trend alignment to maintain market leadership
4. Product mix and bundle strategy to achieve greater profits
5. Investment in facilities, technologies, and employees are crucial to achieve high standard of quality & performance, zero defect risk, and professional