



台灣晶技 法人說明會

111年8月17日



Making Every Connections Better

Precise Clock for Seamless Synchronization & Ultimate Data Transmission

主題

主講人

議程
14:00~15:00

引言

林萬興, 董事長

市場趨勢

游騰寬, 市場行銷處 處長

財務績效表現

洪冠文, 財務長

問與答

林萬興, 董事長

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.
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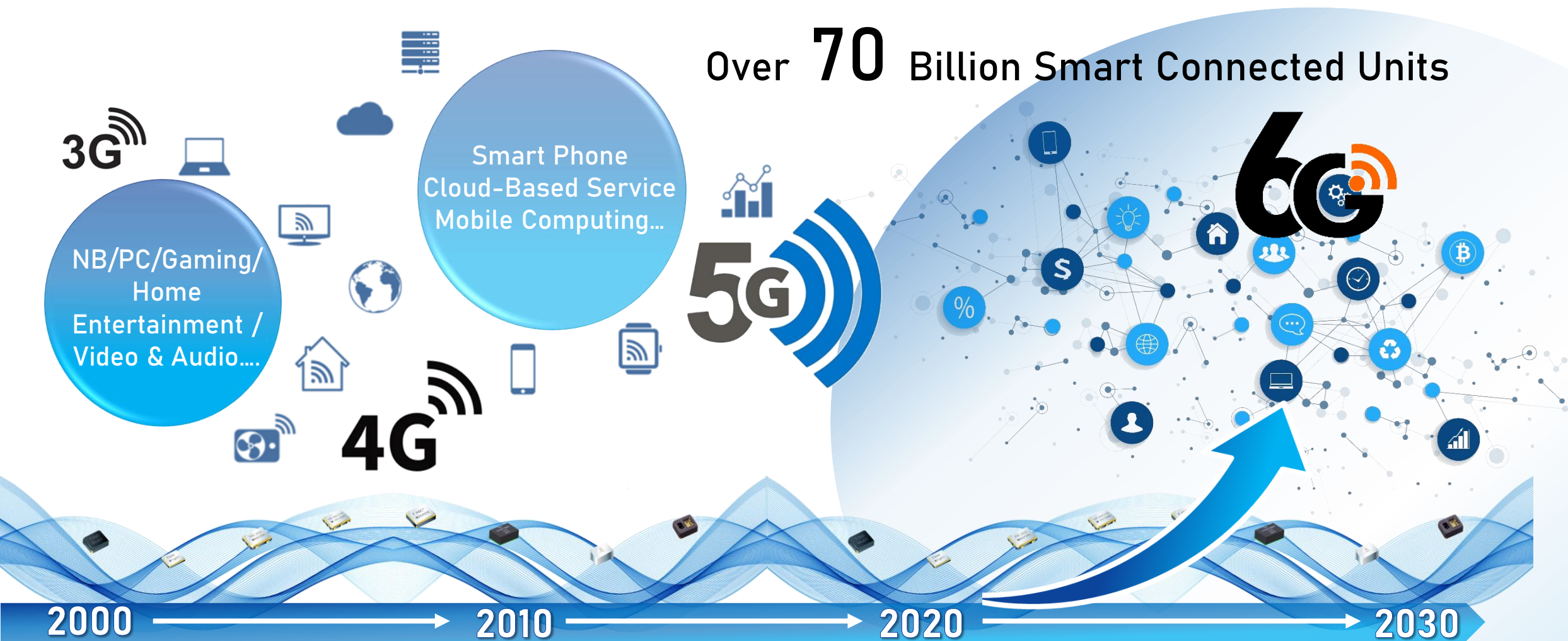
林萬興, 董事長

Introduction

Accelerating Key Growth of 5G & Automotive



新世代科技演進，全面啟動高度成長



TXC | INVESTOR DAY 2022

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產品技術發展引領，擴展生態系重點市場滲透



Mobile
Phone

XTAL
TSX
SENSOR

Higher Freq.
Miniature Size



Infrastructure

OCXO
S3-TCXO
VCTCXO/VCXO
XO

High Temp.
Ultra High Stab.
Ultra Low PN
G-Sensitivity



Automotive

XTAL
TSX
XO
TCXO

Reliability
Higher Freq.
Miniature Size



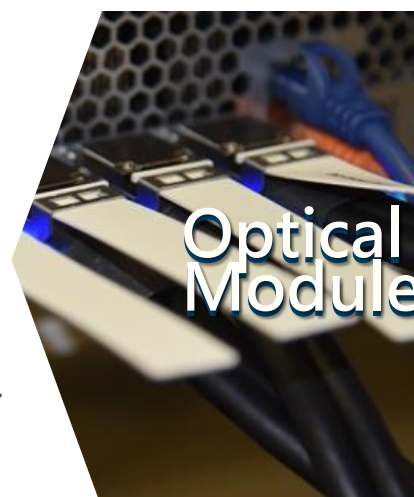
Smart
Connectivity

XTAL
XO
TCXO
SENSOR

Higher Freq.
Miniature Size

XTAL
Diff XO

Higher Freq.
Ultra High Stab.
Ultra Low Jitter



Optical
Module

XTAL
XO
Diff XO

Higher Freq.
Ultra High Stab.
Ultra Low Jitter



Data
Computing



游騰寬, 行銷處長

Trends and Markets

Key Growth Factors & Mass Applications-Driven



傳遞全球性的價值連結

TXC Inside , 穩定並優化所有的連結



SENSE



THINK



CONNECT



BEHAVE

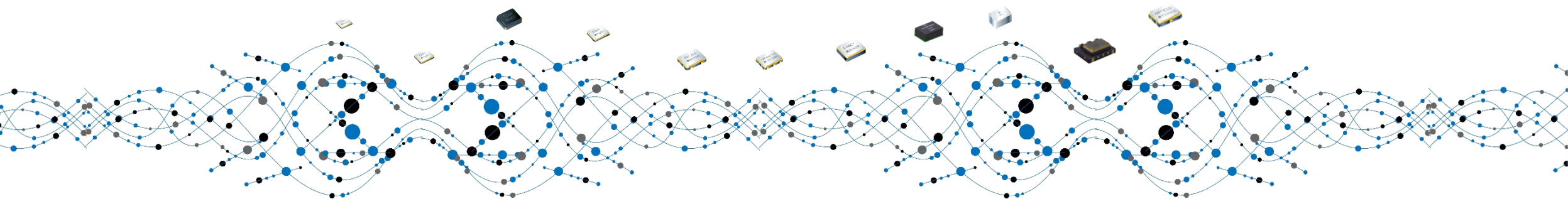
Awareness



Smart Connections



Efficiency



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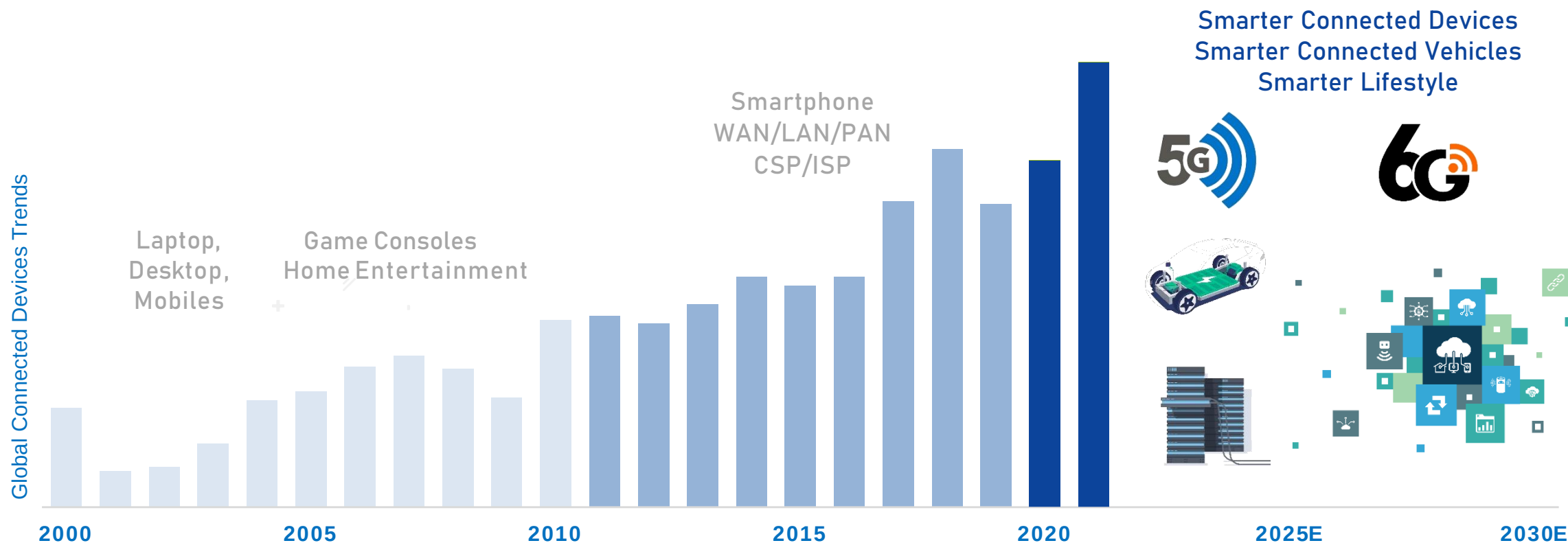
通訊新世代, 商機無限大

持續掌握關鍵成長動能

Personal Computing

Mobile Computing

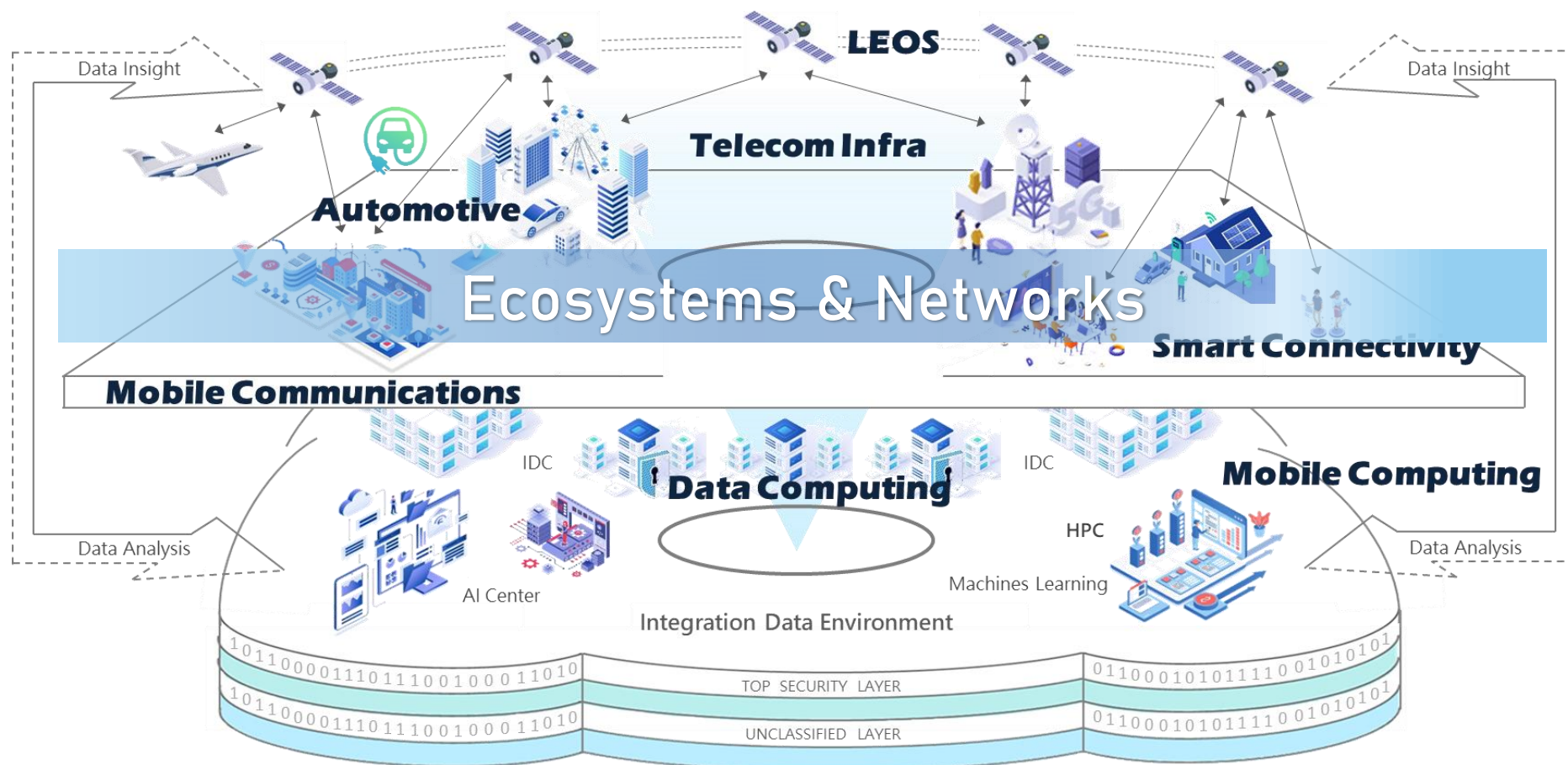
Hyper Scale Computing



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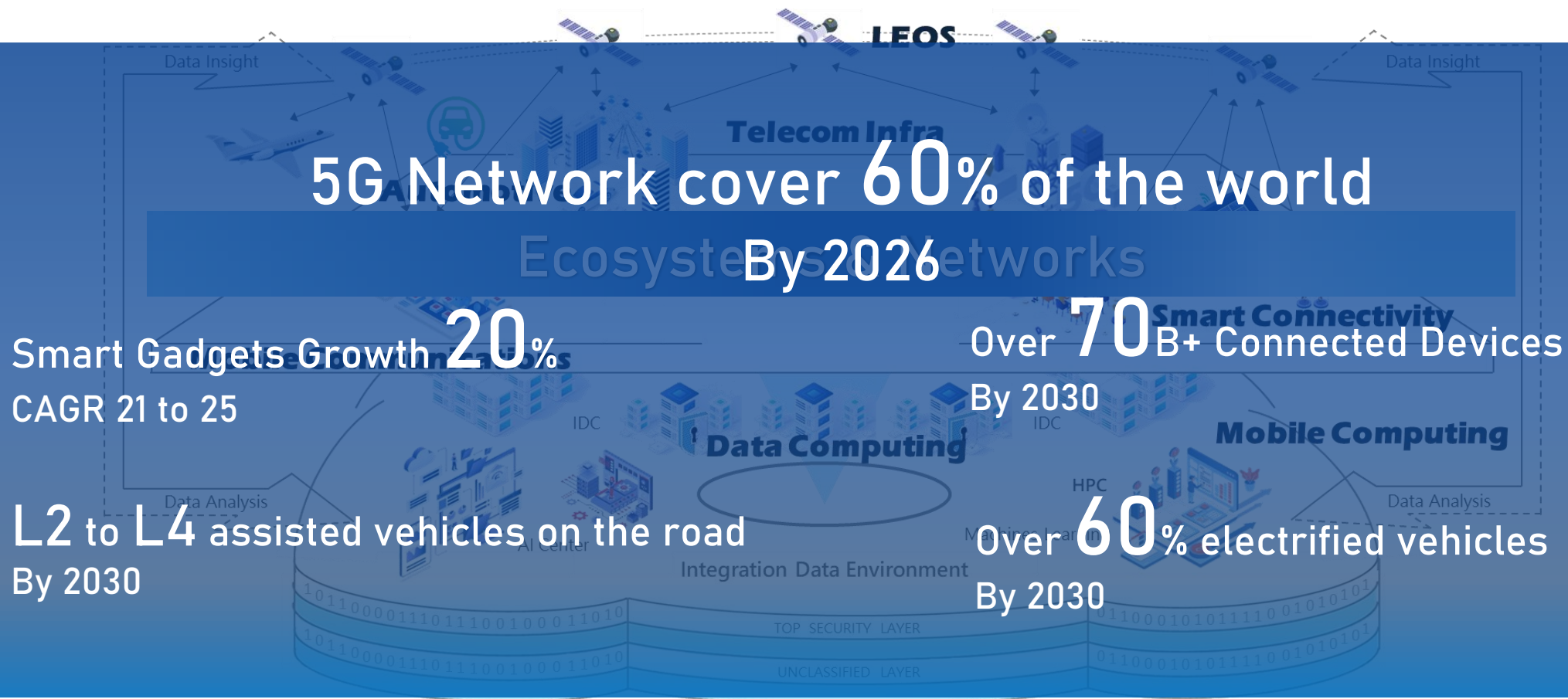
綜觀整體產業生態發展

提前預測分析並掌握商機發展



綜觀整體產業生態發展

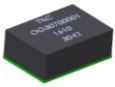
提前預測分析並掌握商機發展



資料傳輸承載數量增長帶動無窮商機

通訊時代升級拉升高階產品成長動能

ThermSym Hercules Chronos Eros

 Industry-wide
Smallest (5x3 mm)
ppt Level
-40 to 105°C OT
OCXO

Infrastructure
 **+20%**
RU/DU/CU/Core/RAN

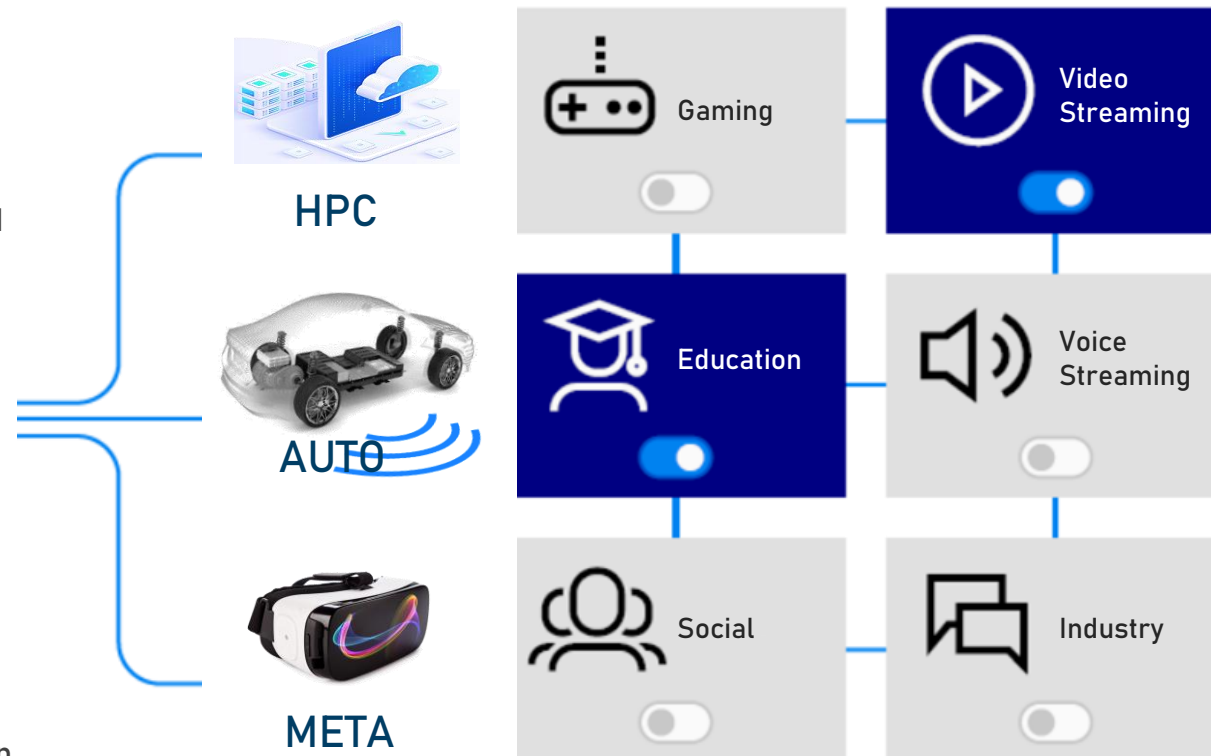
Data Computing
 **+25%**
Server/Switch/IDC/Edge

 -40 to 105°C OT
Standard PKG
7050/5032
S3-TCXO

 Portfolio
Optimization
Ultra Low PN & PJ
CMOS/Diff XO

Optical/Smart NIC
 **+26%**
100/200/400G/Next Gen

Mobile Network Traffic Growing **3 – 5 times** in the Next 5 Years



+% CAGR of equipment or device sales revenues projection during 2022-2025

Data Traffic (EB per Month): 2021: 84, 2024: 255, 2027: 368

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Source: Ericsson Mobility Report, June 2022

汽車電子化趨勢帶動大量需求

車聯網的高效能運算

Data Generated x **70** times Data Transfer x **10** times Per Day

Distributed – Domain – Zonal Control

Key Monitored Factors	~2010Y	~2020Y	~2025Y	~2030Y	
Total Processors Per Vehicles	~30	~45	50~	60~	↑
HPC/Domain/Zonal Controllers	-	1~	4~	6~	↑
Sensor Radar (24/77GHz)	-	0~4	2~8	>8	↑
Sensor Camera	1	1~12	4~16	>16	↑
Sensor Lidar	-	0~1	2~4	>4	↑
Ethernet/PHY	-	0~5	5~20	>30	↑
Wireless Connectivity	-	1~2	2~10	>10	↑

(*Source: Continental / Aptiv & Strategic Analytics, March,22)

更智能化的車輛與電動車 重點應用發展

定義未來汽車領域成長動能

Automotive Grade, AEC-Q100, AEC-Q200 & Other Specified Compliances



Autonomous
+43%



Safety & Motion
+16%

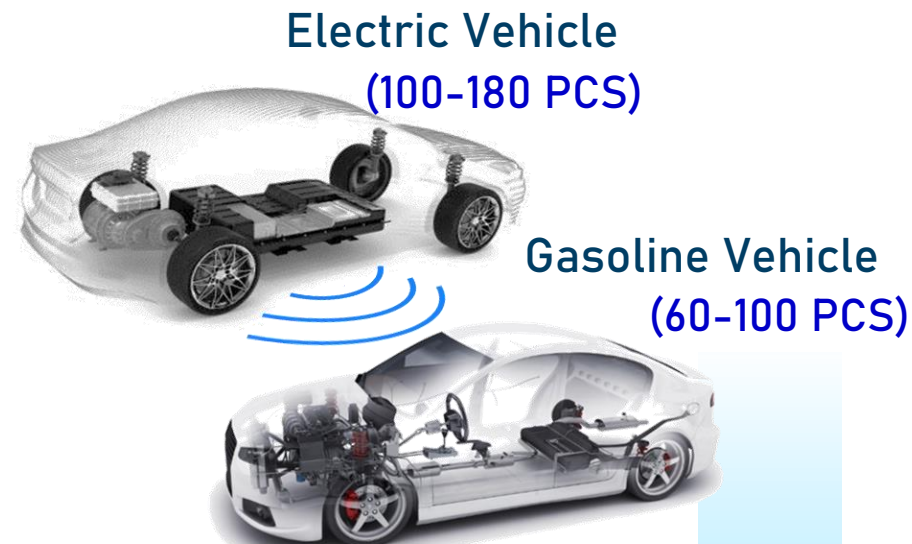
Smart Cockpit
+33%



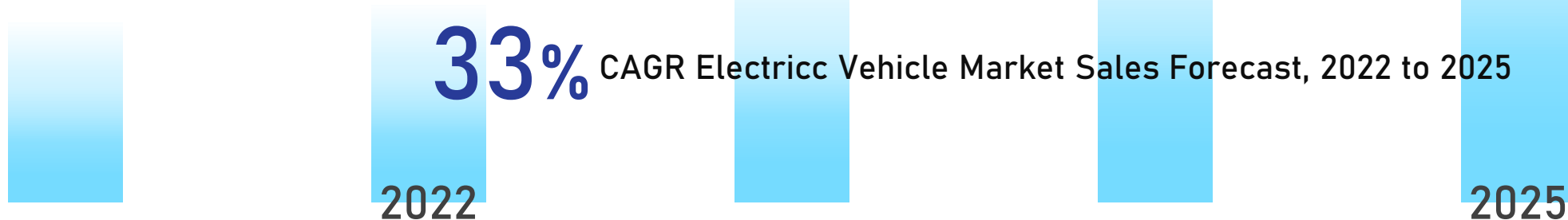
Body Control
+36%



+% CAGR of TXC Sales Estimation during 2021-2025



<Note: Reference to **AVG 30 PCS of Usage in Traditional Vehicle**>



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持續部署與擴大商機

持續穩健地在汽車市場中成長

Deployed

- IC Design House by Applications (Designed-in)
- Global Tier 1 & Branding (EV) AVL (Product Verified & Factory Audited)
- Growth in China Area (50%+ Market Share)

Expanding

- Automotive Comprehensive Ecosystem (Applications Focus)
- Modularization, Electrification & HPC (Now implemented for Level 2 above)
- Strong Growth in EV Market (32% of CAGR during 2021-2025)

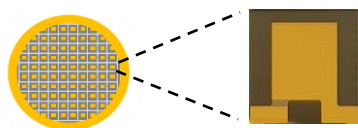


強化核心競爭優勢

持續投資, 優化產品設計核心發展技術

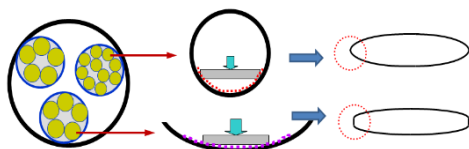
Quartz Blank Core Technology

In-House Development



Photolithographic
(Advanced)

- Dimension Control
- Shape Control
- Uniformity



Mechanical
(Conventional)

- 3D/Surface Profile



IDH (Chipset)



Branding



Tier 1



EMS

5G

New Specification Definition
(Design-in)



HIGH

Frequency
Stability
Temperature

ULTRA LOW

Phase Noise & Jitter
G-Sensitivity

Reliability

Aging, Shock

Portfolio Enhancement
(Capacity Planning)

Miniaturization



1612 1210 1008

Excellent Performance



(Advanced Oscillator Series)

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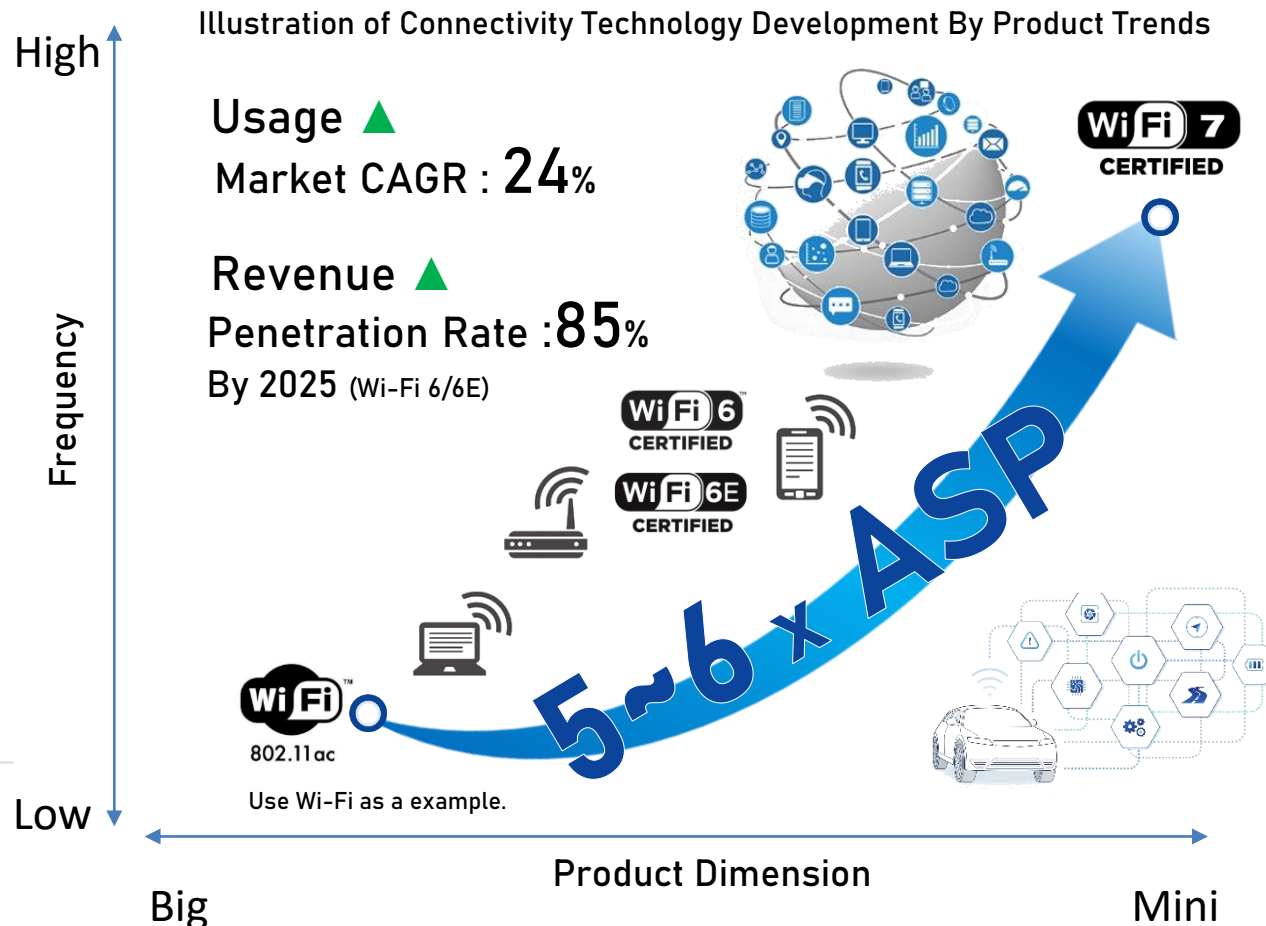
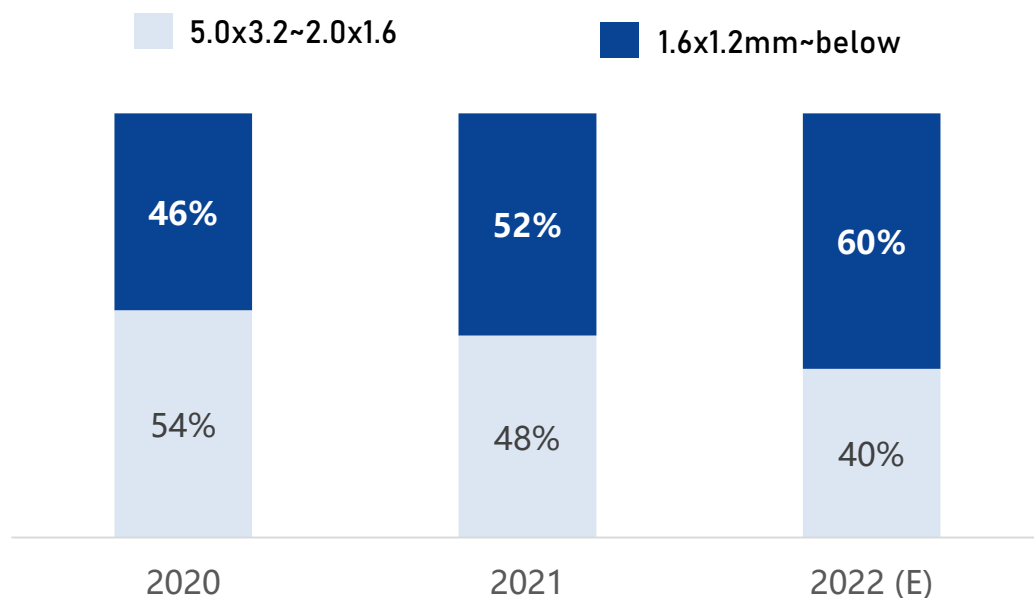
產品組合優化帶動穩健的營收成長

核心競爭產品結合重點區塊發展



Crystal(Xtal)

Revenue By Product Dimension Size



產品組合優化帶動穩健的營收成長

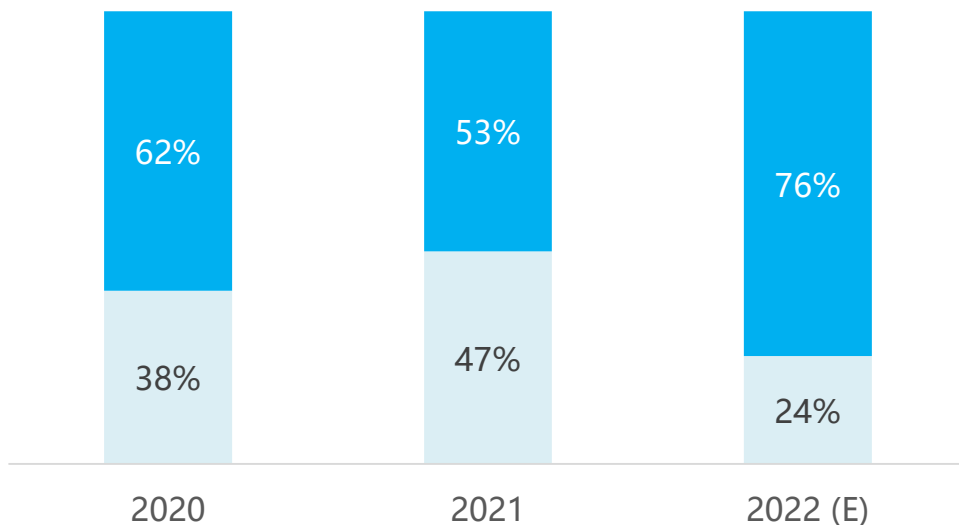
核心競爭產品結合重點區塊發展



Oscillator(XO)

Oscillator Revenue By Field Segments

Consumer Telecom & Enterprise & Automotive



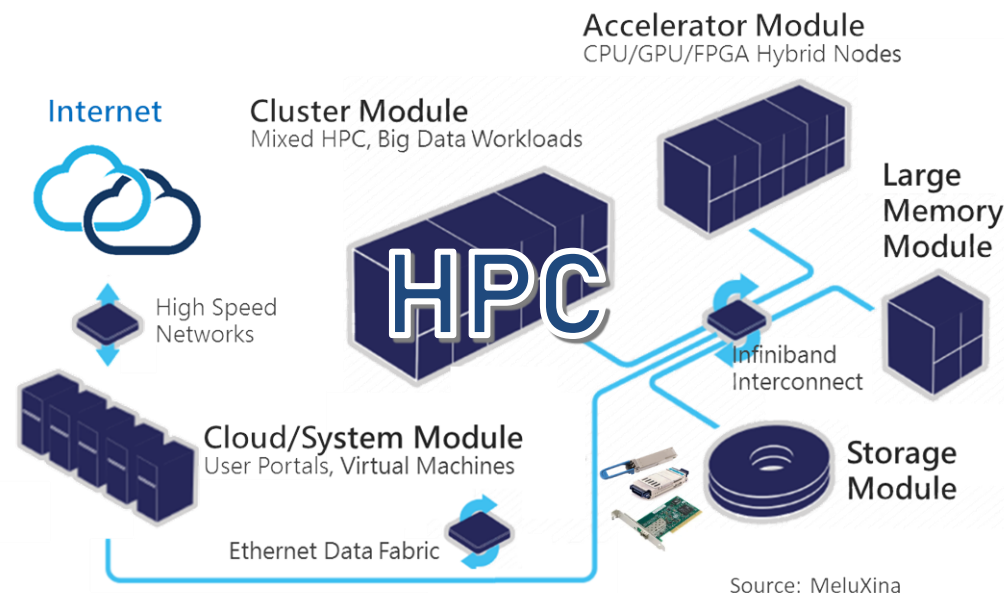
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Radio Unit Market CAGR: 38% (~2026)

ThermSym Hercules Chronos Eros

World 1st Miniature / Ultra-Stability / Compact Design



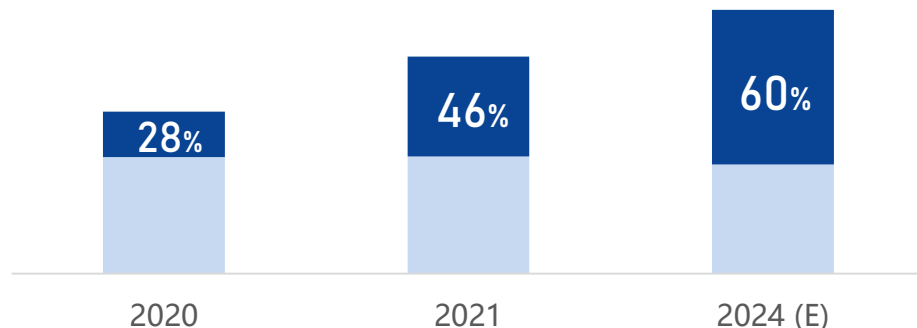
Camera
Radar
Lidar

HPC
Ethernet
Telematics

明確的方向持續帶動營收成長動能

布局重點區塊應用, 快速增長營收

Market Segments Growth By Revenue Portion



※ Note : Telecom & Enterprise + Automotive will be key growth segments ※

Diversified Growth Drivers for 5G Era

5G Mobile Devices

Higher ASP Crystal with Higher Frequency.

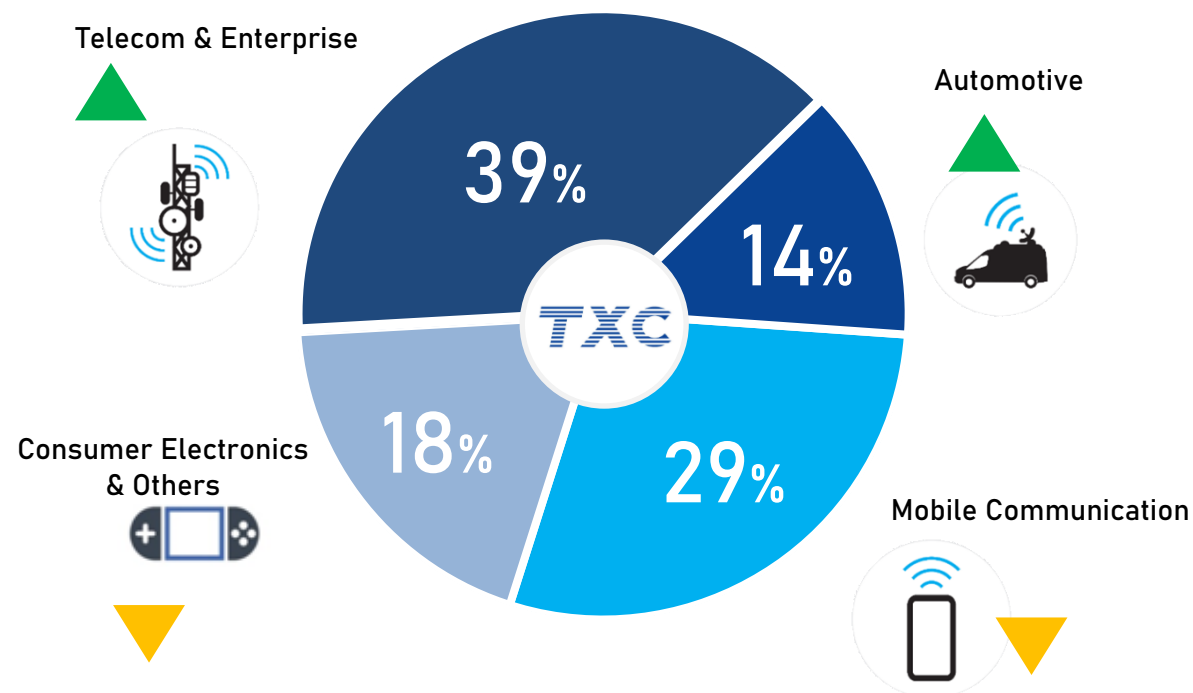
5G Telecom & Infrastructure

Ultra Stability Oscillator Solutions for 5G-B5G-6G Network

Vehicle Electrifications

Mass Adoption on Crystal & Oscillator for Autonomous Driving

2022(E) Revenue By Market Segments





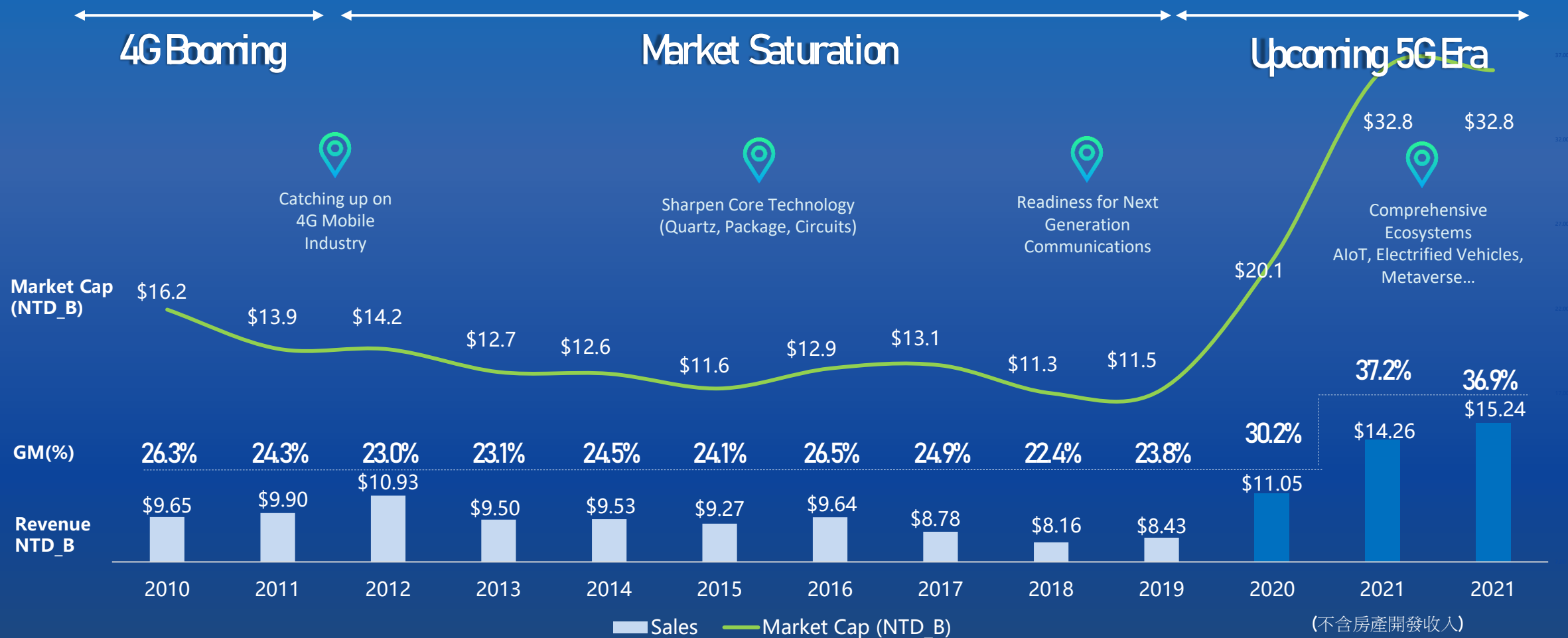
洪冠文, 財務長

財務績效表現

財務成果, 資本支出, 永續發展



TXC 作足準備 蓄勢待發...



頻率元件市場排名

Strong Market Penetration



Rank		Vendors	Revenue (Million_USD)			Market Share (%)	
2020	2021	Company Name	2020	2021	YoY%	2020	2021
1	1	TXC	\$376	\$519	38.0%	10.8%	11.7%
2	2	Epson	\$370	\$425	15.0%	10.6%	9.6%
3	3	NDK	\$323	\$366	13.5%	9.3%	8.3%
4	4	KCD(Kyocera)	\$320	\$359	12.0%	9.2%	8.1%
5	5	KDS	\$209	\$260	24.5%	6.0%	5.9%
6	6	Microchip	\$179	\$222	23.9%	5.2%	5.0%
7	7	SiTime	\$116	\$218	88.4%	3.3%	4.9%
15	8	TKD	\$74	\$176	136.3%	2.1%	4.0%
7	9	Rakon	\$128	\$171	34%	3.7%	3.9%
9	10	Hosonic	\$100	\$113	12.9%	2.9%	2.6%
Other Companies			\$1,282	\$1,589	24.0%	36.9%	36.0%
Total Revenue			\$3,480	\$4,423	27.1%	100.00%	100.00%

強勁成長之市場領導廠商

H1'22 財務亮眼表現 (不含房產開發收入)



毛利率

38.3%

▲ 1.5% YoY+4.1%

稅後淨利

NT\$1,520M

▲ NT\$160M YoY+11.7%

小型化佔比

39% of Total Revenue

▲ +4.0% YoY+11%

車用佔比

13.4% of Total Revenue

▲ +7.0% YoY+104%

綜合損益表

季度

(不含房產開發收入)

(合併)

單位: NT\$ 百萬元	Q2'22	Q1'22	QoQ	YOY	Q2'22	Q1'22	QoQ	YOY
營業收入	3,501	3,205	9.2%	-1.1%	3,514	3,217	9.2%	-19.1%
營業毛利	1,376	1,196	15.1%	4.0%	1,382	1,199	15.2%	-12.9%
營業費用	574	525	9.5%	10.1%	581	532	9.3%	6.4%
營業淨利	802	671	19.4%	0.0%	801	667	20.0%	-23.0%
營業外收入及支出	233	147	58.7%	726.4%	230	144	60.0%	566.9%
稅前淨利	1,035	818	26.5%	24.7%	1,031	811	27.1%	-4.0%
本期淨利	844	677	24.6%	17.4%	840	670	25.3%	-8.7%
基本每股盈餘 (NT\$)	2.72	2.19	24.6%	17.4%	2.72	2.16	25.8%	-8.4%
營業毛利率(%)	39.3%	37.3%			39.3%	37.3%		
營業費用率(%)	16.4%	16.4%			16.5%	16.5%		
營業淨利率(%)	22.9%	20.9%			22.8%	20.8%		
稅前淨利率(%)	29.6%	25.5%			29.3%	25.2%		
稅後淨利率(%)	24.1%	21.1%			23.9%	20.8%		

綜合損益表

半年度

(不含房產開發收入)

(合併)

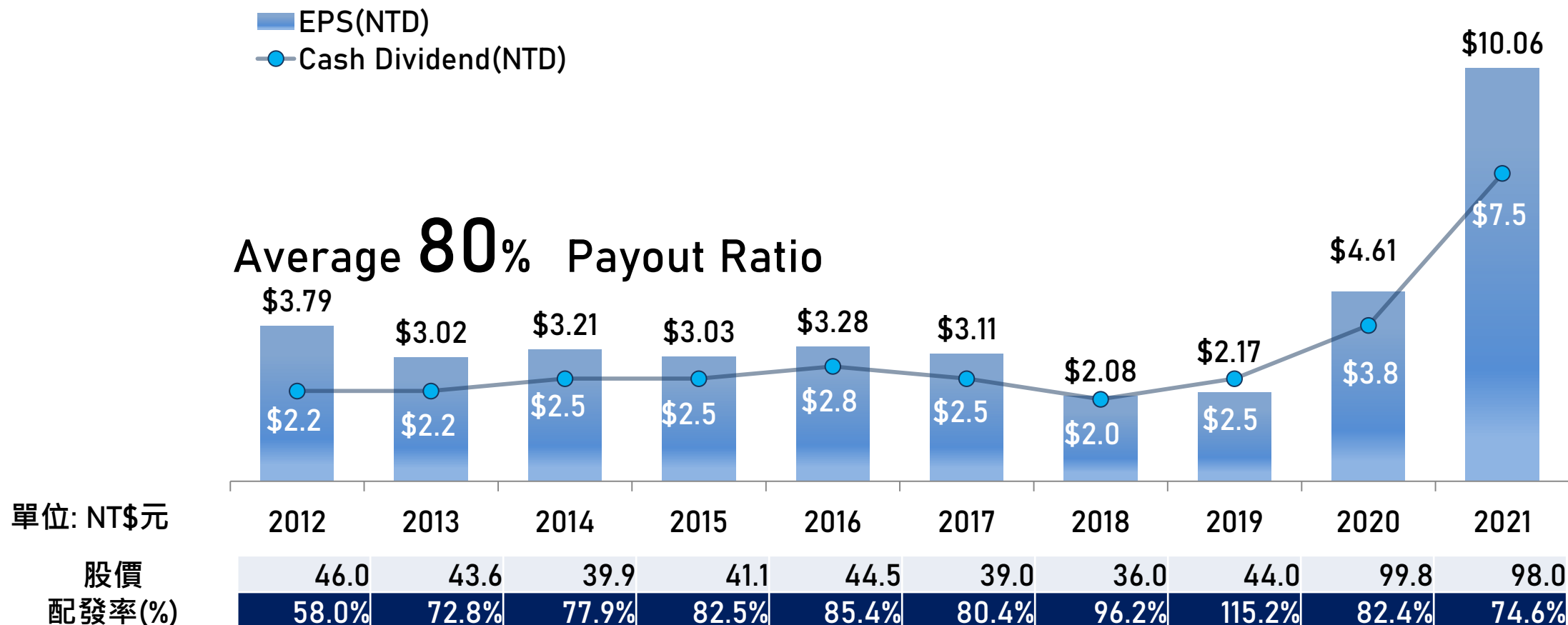
單位: NT\$ 百萬元	H1'22	H1'21	YOY	H1'22	H1'21	YOY
營業收入	6,706	6,851	-2.1%	6,731	7,652	-12.0%
營業毛利	2,571	2,520	2.0%	2,581	2,783	-7.3%
營業費用	1,098	993	10.7%	1,113	1,032	7.8%
營業淨利	1,473	1,527	-3.6%	1,468	1,751	-16.1%
營業外收入及支出	380	68	461.5%	375	77	385.7%
稅前淨利	1,853	1,595	16.2%	1,843	1,828	0.8%
本期淨利	1,521	1,362	11.7%	1,510	1,552	-2.7%
基本每股盈餘 (NT\$)	4.91	4.40	11.7%	4.88	5.01	-2.7%
營業毛利率(%)	38.3%	36.8%	-	38.3%	36.4%	-
營業費用率(%)	16.4%	14.5%	-	16.5%	13.5%	-
營業淨利率(%)	22.0%	22.3%	-	21.8%	22.9%	-
稅前淨利率(%)	27.6%	23.3%	-	27.4%	23.9%	-
稅後淨利率(%)	22.7%	19.9%	-	22.4%	20.3%	-

資產負債表

單位: NT\$ 百萬元	Jun. '22		Mar. '22		Jun. '21	
項目	金額	%	金額	%	金額	%
現金及約當現金	4,795	22.4%	4,087	19.6%	2,858	15.7%
應收票據及應收帳款	3,870	18.1%	3,928	18.8%	3,839	21.1%
存貨	3,001	14.0%	2,753	13.2%	2,849	15.6%
流動資產	12,673	59.1%	11,855	56.8%	10,626	58.3%
不動產、廠房及設備	6,173	28.8%	6,200	29.7%	5,165	28.3%
總資產	21,434	100.0%	20,887	100.0%	18,230	100.0%
流動負債	7,050	32.9%	4,595	22.0%	6,386	35.0%
非流動負債	2,985	13.9%	3,051	14.6%	1,612	8.9%
總負債	10,035	46.8%	7,646	36.6%	7,998	43.9%
合併股東權益	11,400	53.2%	13,241	63.4%	10,232	56.1%
平均收現天數	107		109		88	
平均銷貨天數	124		122		106	
平均銷貨天數 (不含房產開發)	104		101		78	
流動比率(%)	180%		258%		166%	
負債比率(%)	46.8%		36.6%		43.9%	
每股淨值(NT\$元)	36.80		42.75		33.03	
總資產報酬率(%)	14.3%		12.9%		17.8%	
股東權益報酬率(%)	25.0%		20.6%		31.2%	

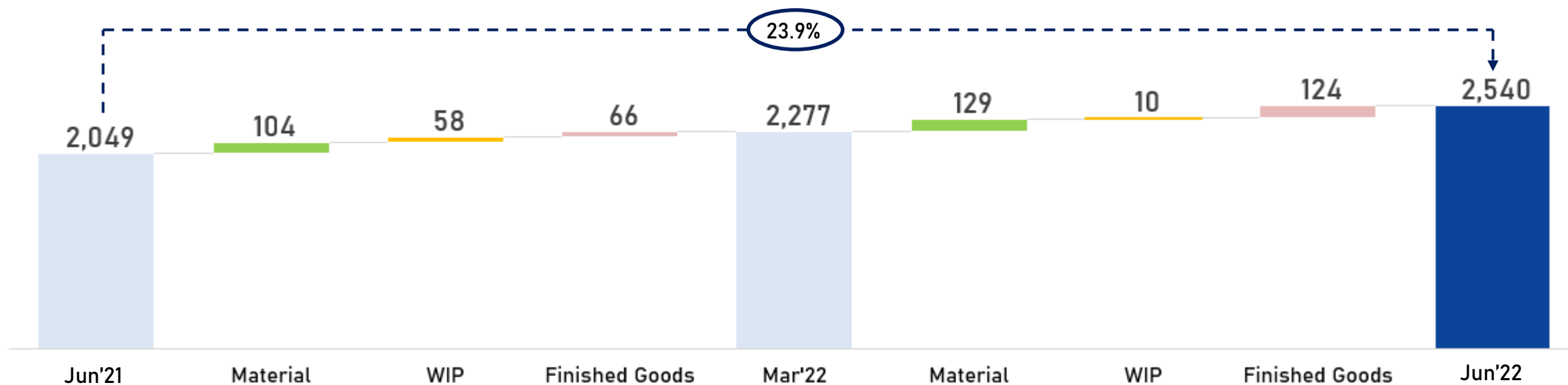
每股盈餘與每股股利

穩健成長、維持高股利配發政策



存貨水位分析

市場需求波動下最適反應與調整

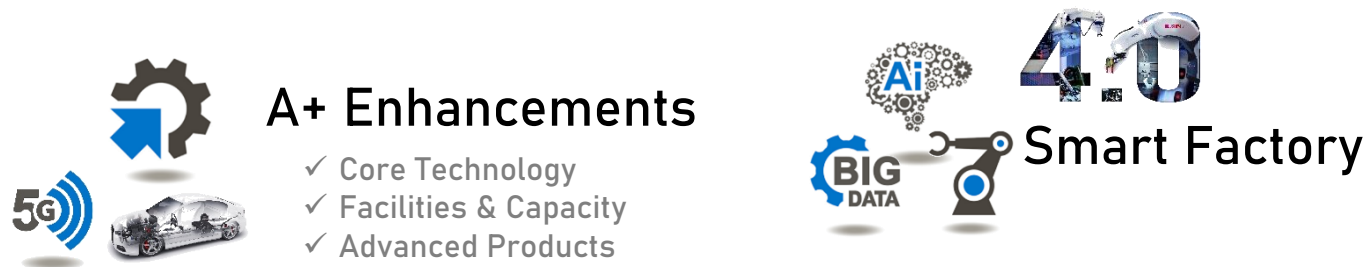


單位: NT\$ 百萬元	Jun. '21		Mar. '22		Jun. '22	
原物料	700	34%	804	35%	933	37%
在製品	397	20%	455	20%	465	18%
製成品	952	46%	1,018	45%	1,142	45%
Total	2,049	100%	2,277	100%	2,540	100%

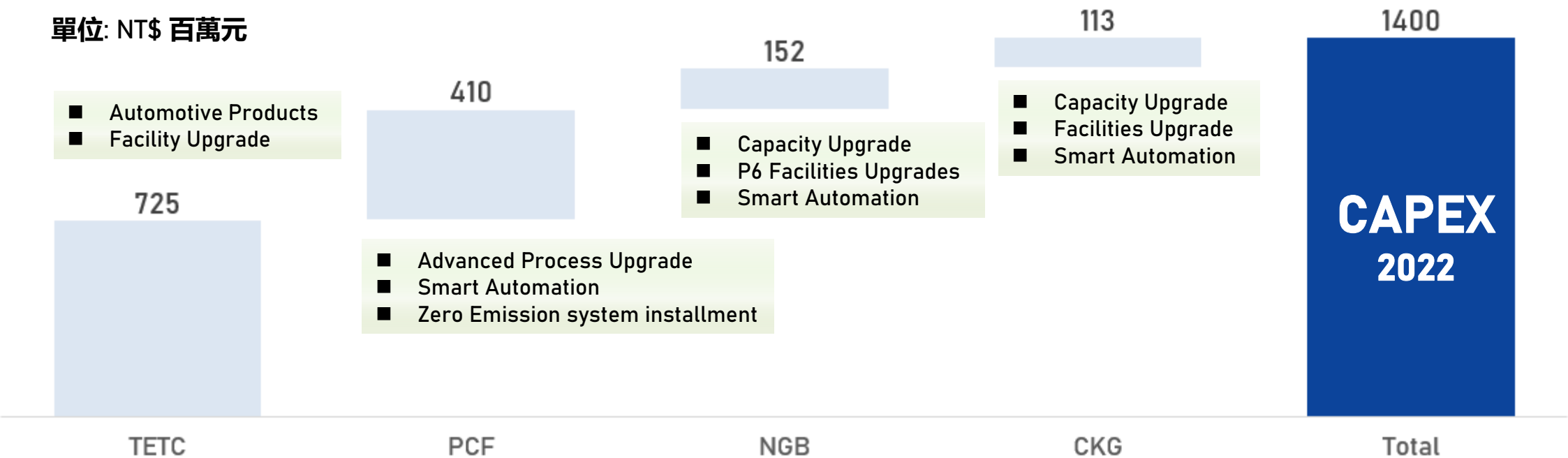
存貨週轉天數 (不含房產)	78	101	104
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持續資本支出穩健成長

Continuous Investment for Sustainability



單位: NT\$ 百萬元



以價值為基礎持續永續發展

Dedicate on Continuous Enhancement of Environment, Society, and Governance

ESG Risk Rating

19.4 pts Low Risk



MORNINGSTAR SUSTAINALYTICS

Achievement

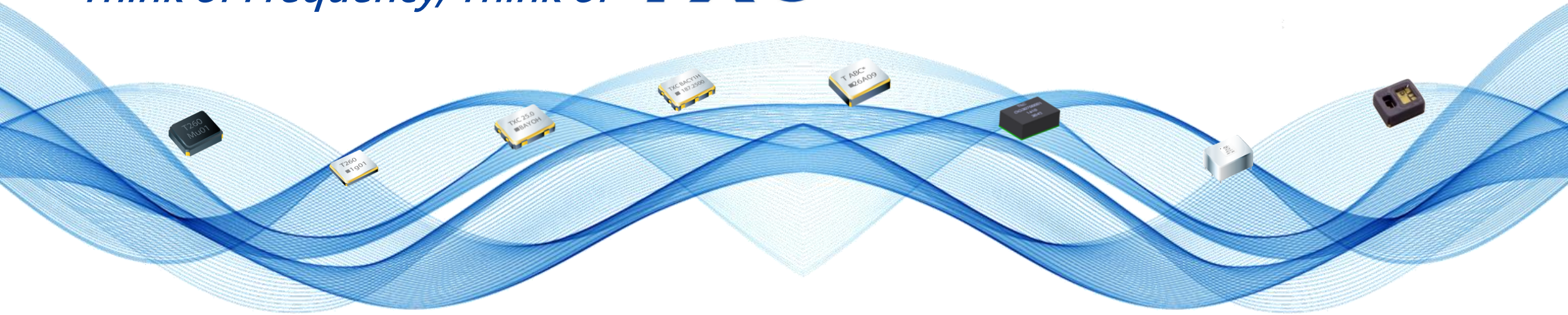
- ISO 14064 Greenhouse Gas Emissions Verification (2009~)
- Top 6%~20% Listed Corporates for the 8th Corporate Governance Evaluation
- Top 249 Enterprises of CommonWealth Magazine.
- BSI Sustainability Leader Award
- IDB the 4th Gender Mainstreaming Benchmark Manufacturer

Roadmap

- ISO 50001 Energy Management System Verification
- 2030 RE25% , 2050 RE100% & Net Zero Carbon

Thank You

Think of Frequency, Think of **TXC**



Q&A Section

Think of Frequency, Think of **TXC**

