群創光電2024年下半年法人說明會

2024年8月5日

免責聲明

群創光電股份有限公司對於現狀期待與預測的陳述是前瞻性的陳述，實際的結果可能因為已知或未知之風險、不確定性及其他之因素，而與前瞻性陳述所包含或暗示的內容有明顯出入。這些前瞻性陳述並不是群創光電對未來履行的保證，因此您不應依賴此前瞻性陳述。除非法律有所要求，否則群創光電不負責更新、更正任何前瞻性陳述，不論日後有發生新資訊、事件等。

會議議程

1. 面板市場概況
2. 公司營運與策略
3. 財務報表摘要
4. Q&A

短期-按需生產策略有利市場穩定

- 面板價格隨零組件及市場需求波動
- 庫存維持在低/健康水位
- 成本控管為首要任務

不確定性：

1. 供應鏈不確定性(ex. 缺料、物流變數)
2. 地緣政治
3. 生產不確定性 (ex. 地震)

- 低庫存健康水位助益客戶新產品開案
- 各產品平均尺寸均見增長
- 產品應用多樣化

- 未來兩年無新增電視產能
- 產品平均尺寸增長加速產能去化
- 舊世代產線淘汰有助保持緊平衡的供需狀態

短期-產品應用焦點

TV

成長動能:

✓ 尺寸增長：全球電視面板出貨平均尺寸年對年成長1.4”(51.8”in Y2024(F))

更新:

1. 維持緊平衡供需趨勢

IT

成長動能:

✓ NB&MNT平均尺寸增長
✓ Win10系統汰換潮
✓ AI PC 換機潮

更新:

1. Win10系統汰換潮及AI PC換機潮
2. MiniLED / MicroLED 作為高階產品選項; 入門機種可沿用LCD

Automotive

成長動能:

✓ 平均出貨尺寸增長
✓ 電動車促銷

更新:

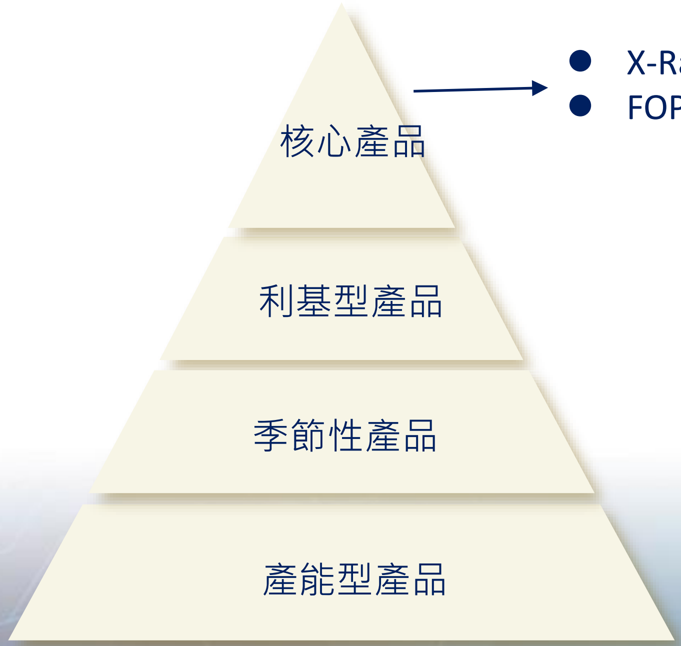
1. 儘管新車銷量緩降，車用面板平均尺寸增長與電動車的促銷帶動出貨
2. MiniLED / MicroLED 作為高階產品選項; 入門款式可沿用LCD

Source: INX Mkt. Omdia

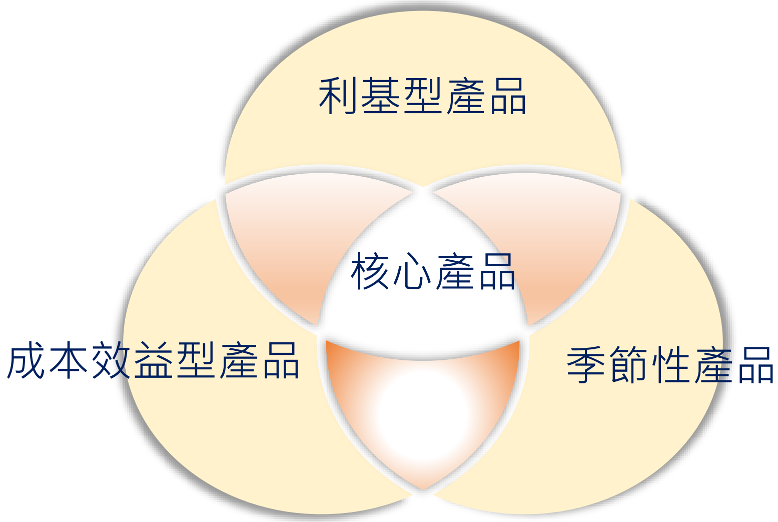
長期-產品組合、技術、供應鏈為致勝關鍵

價值創造

產能調控



- X-Ray Detector
- FOPLP



群創定位

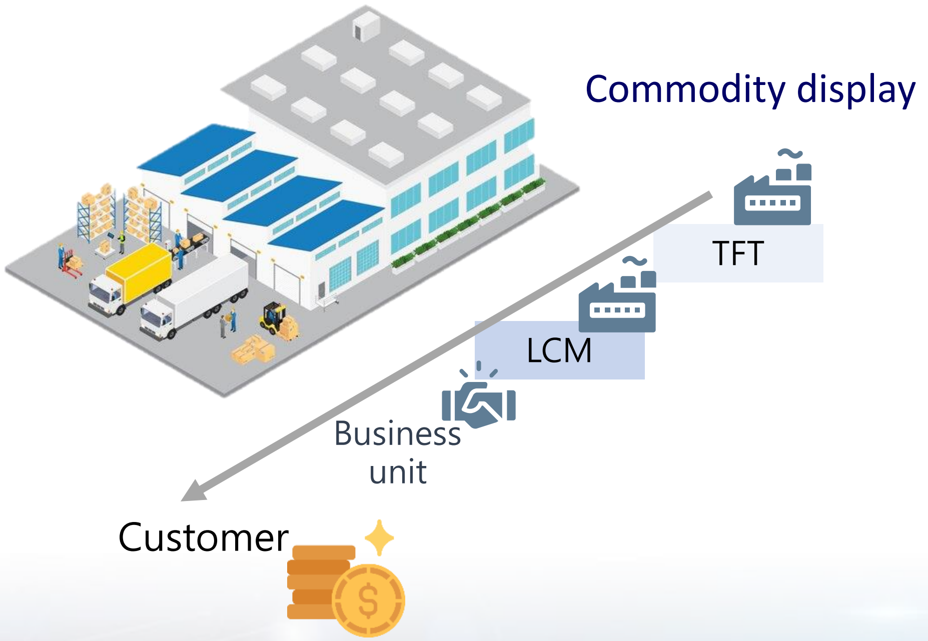
- 提供多元化技術及規格的面板
- IC 玻璃基板處理

Source: INX Mkt. Omdia

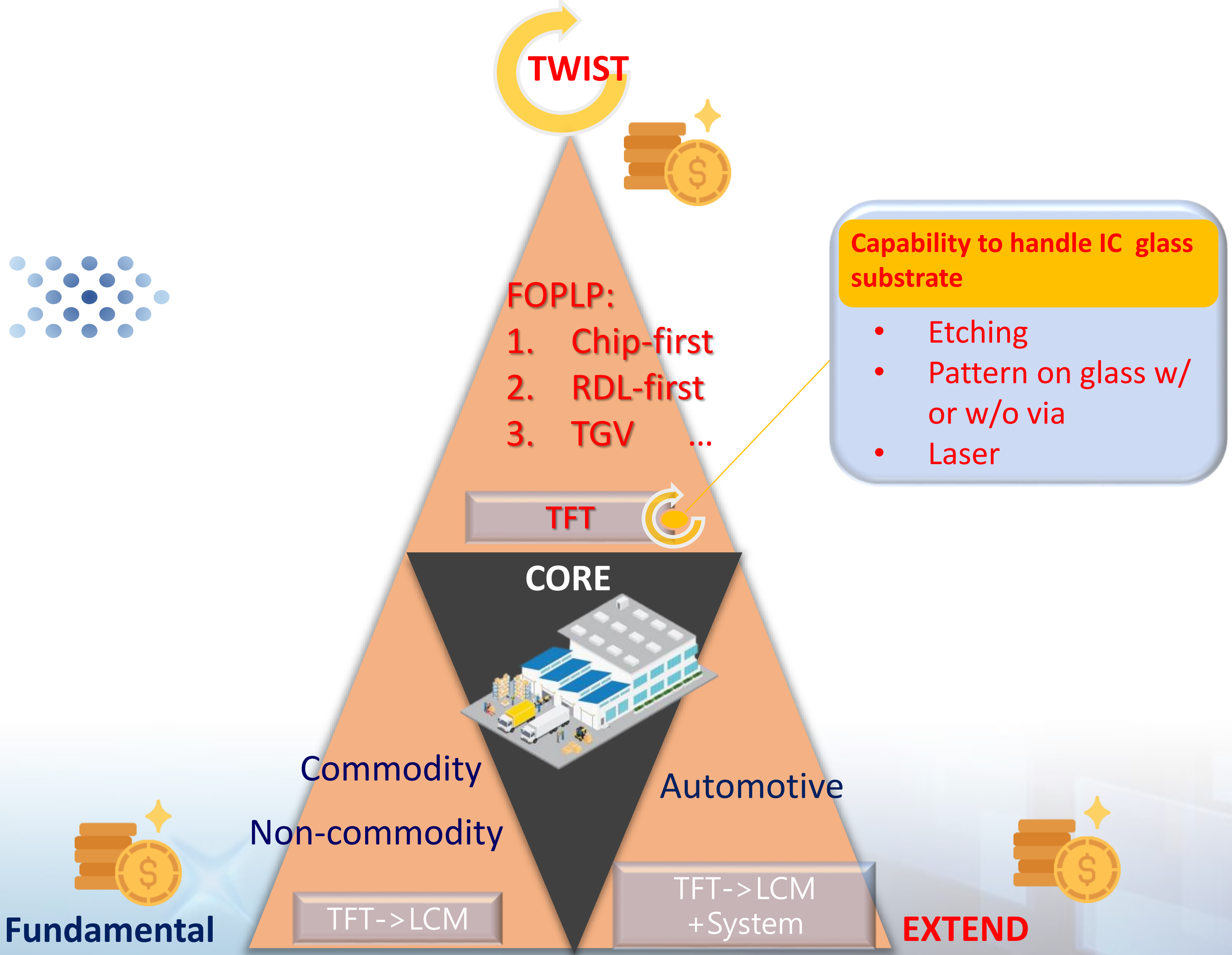
群創多角化策略藍圖

直線式

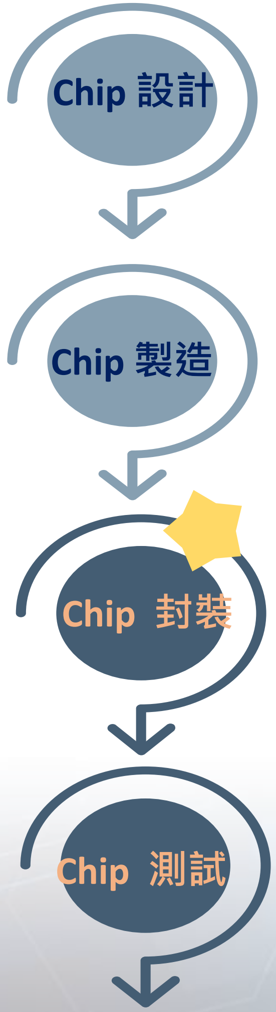
- 傳統商業模式



多角化

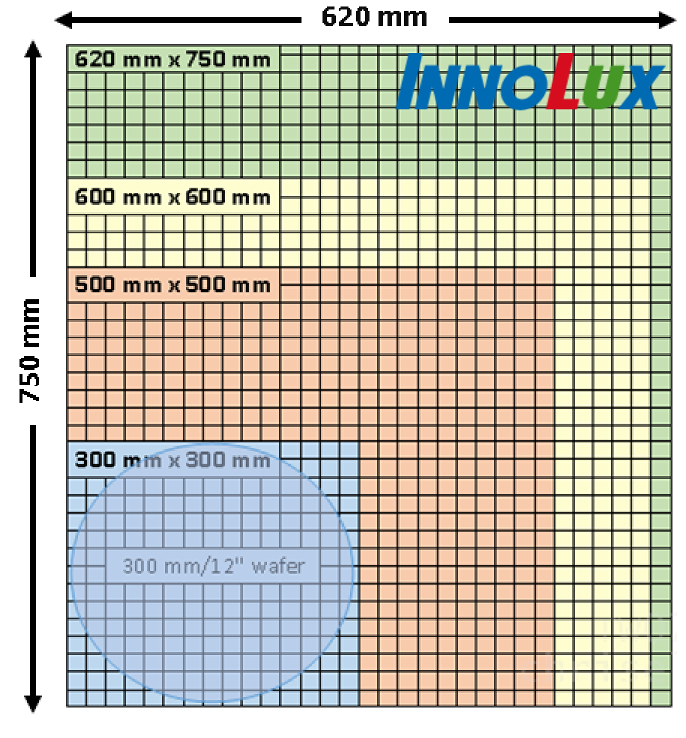


群創在半導體供應鏈的角色



Innolux FOPLP

6.X 倍的生產面積



Chip-First

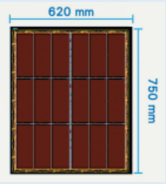
- ✓ Low contact resistance, high breakdown voltage, high reliability performance
- ✓ IC package in Automotive for short/mid term goal

Ex. **77GHz** Radar transceiver
Chip-First for High Frequency

Ex. **650V** DC/DC convertor
Chip-First for High Power

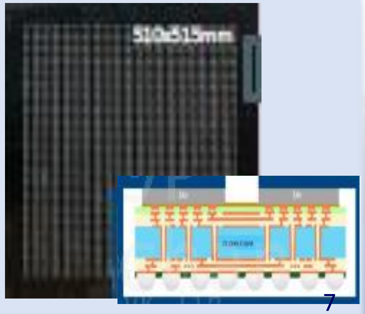
RDL-First

- ✓ InnoLux RDL fan-out substrate provide cost competitive solution for AI and HPC chip-let application with fine pitch pattern.
- ✓ Strip (95x240mm) or sub-panel (297x240) format delivery.



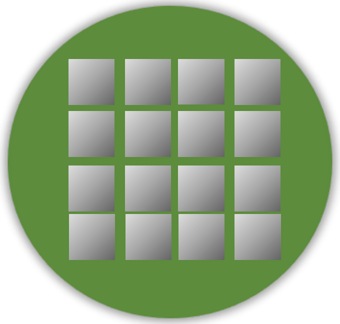
TGV

- ✓ TGV (Through-glass-via) process on glass substrate
- ✓ Target high speed for generative AI/ HPC application
- ✓ Substrate format delivery

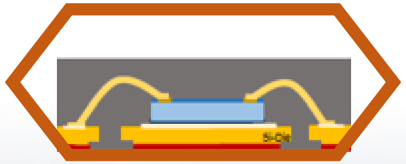


IC 封裝與性能

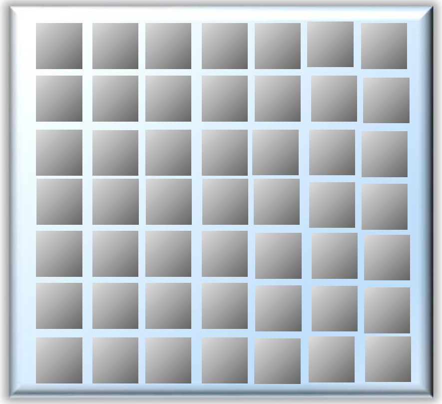
Silicon wafer based substrate



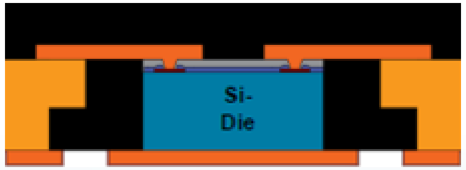
Wire bond at lead frame or substrate



Panel based glass substrate



Copper direct interconnect with EMC 6 sides encapsulation



Panel vs. wafer

- ✓ Better area utilization
- ✓ Better productivity and material usage efficiency

Panel glass vs. silicon

- ✓ Better cost competitiveness in glass with stronger bargaining power (INX as panel maker)
- ✓ Larger size possibility
- ✓ Heterogeneous package

Wire bond vs. copper direct interconnect

- ✓ Shorter trace means lower resistance and lower signal interference
- ✓ Interconnection provide package miniaturization

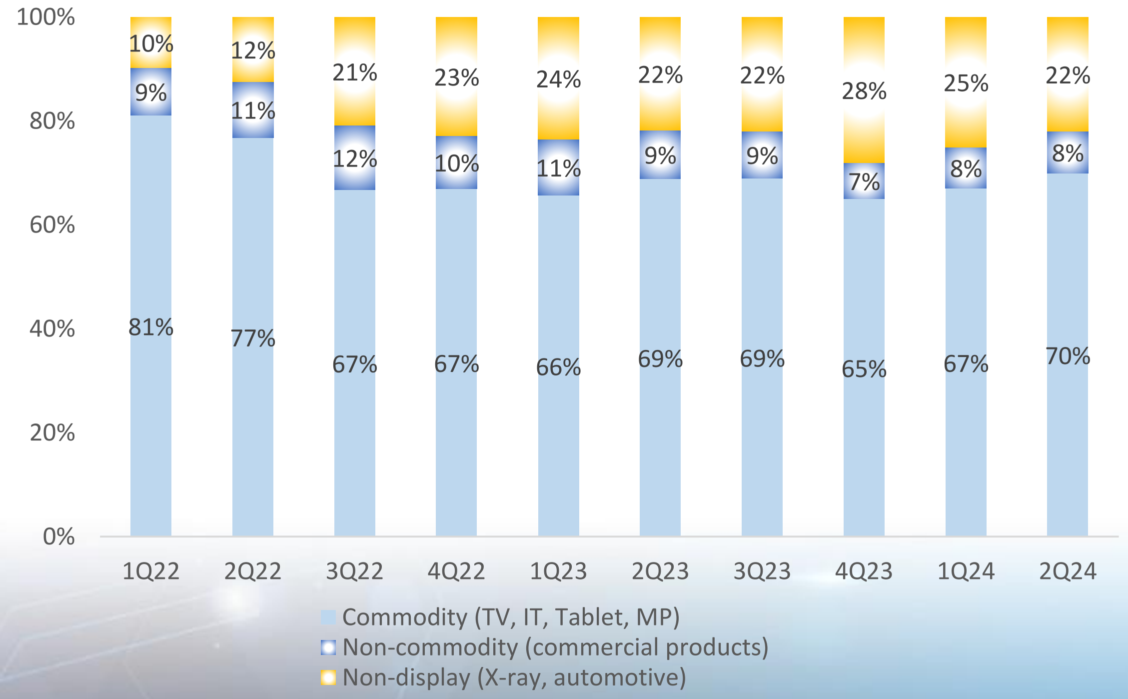
EMC 6 sides encapsulation

- ✓ MSL-1 (highest level of moisture proof)
- ✓ Better heat dissipation
- ✓ High electrical current 100A and high voltage of 650V.

營運成果

- 各產品領域群季營收均呈現成長
- 不同產品別毛利率呈差異化

領域群營收



領域群營收及平均毛利率

Product Type	Revenue (NT$ million)			Average GM
	2Q24	QoQ (%)	% share	1H24
Non-display	12,734	1%	22%	11-15%
Non-commodity	4,601	12%	8%	21-25%
Commodity	39,526	17%	70%	6-10%

合併綜合損益表摘要

INNOLUX

新台幣百萬元 (除每股盈餘為元)	2024 年第二季		2024 年第一季		季成長 %	2023 年第二季	
營業收入淨額	56,861	*100.0%*	50,492	*100.0%*	***12.6%***	55,087	*100.0%*
營業成本	51,150	*90.0%*	48,351	*95.8%*	***5.8%***	54,735	*99.4%*
營業毛利	5,711	*10.0%*	2,141	*4.2%*	***166.7%***	353	*0.6%*
營業費用	5,347	*9.4%*	5,312	*10.5%*	***0.6%***	5,692	*10.3%*
營業淨利(損)	364	*0.6%*	(3,171)	*-6.3%*	-	(5,339)	*-9.7%*
營業外收入及支出合計	1,118	*2.0%*	(543)	*-1.1%*	-	206	*0.4%*
稅前淨利(損)	1,482	*2.6%*	(3,714)	*-7.4%*	-	(5,133)	*-9.3%*
本期淨利(損)	1,184	*2.1%*	(4,095)	*-8.1%*	-	(5,720)	*-10.4%*
歸屬於母公司業主之本期淨利(損)	1,131	*2.0%*	(4,104)	*-8.1%*	-	(5,738)	*-10.4%*
每股盈餘 (1)(2)	0.12		(0.45)			(0.60)	
EBITDA(3)	8,213	*14.4%*	4,647	*9.2%*	***76.7%***	2,355	*4.3%*
折舊及攤銷	7,849		7,818			7,694	
資本支出	3,782		4,542			5,656	

附註:
1. 每股盈餘之計算是以本期歸屬於母公司之稅後淨利(損) / 在外流通加權平均普通股股數
2. 截至2024年6月30日，普通股股本為新台幣908億元
3. EBITDA = 營業利益 + 折舊及攤銷
4. 所有數字係由群創光電依據中華民國國際財務報導準則(TIFRS)編制

The information contained in this file is the exclusive intellectual property or confidential document of Innolux Corporation ("INX"), and shall not be distributed, reproduced, or disclosed in whole or in part without prior written permission of INX. INX shall not be liable for any information and unauthorized misuse, abuse, modification of this file.

www.Innolux.com