TSC
崇越科技

2018 INVESTOR MEETING
崇越科技法說會

董事長：賴杉桂

共同執行長：李正榮

發言人：黃玉真 資深副總經理

Chairman：Dr. Robert Lai

CO-CEO：Mr. Charles Lee

Spokesman：Ms. Della Huang / Sr. Vice President

TSE Ticker : 5434 TT

21ST August, 2018

AGENDA

1.企業概述 Company Overview
2.營運報告 Financial Reports
3.未來展望 Group Vision
4.問答時間 Q&A

企業概述
Company Overview

公司概況 Company Profile

- **設立日期**：1990年2月17日
- **總公司**：台北市內湖區堤頂大道二段483號
- **崇越集團董事長**：郭智輝 博士
- **崇越科技董事長**：賴杉桂 博士
- **公開上市**：2003年
- **實收資本額**：NT 18.17億元
- **2017年合併營業額**：NT 237.81億元
- **崇越集團總人數**：約 1172人

- **Founded**：February 17th, 1990
- **Headquarters**：Taipei, Taiwan
- **Chairman of Topco Group**： Dr. J. W. Kuo
- **Chairman of Topco Scientific**：Dr. Robert Lai
- **IPO**：2003
- **Capital**：NT 1.817 billion
- **2017 Consolidated Revenue** ： NT 23.781 billion
- **Total Employees of Topco Group** ： 1172

經營團隊 Management Team

崇越集團董事長
郭智輝 博士
Dr. J.W. Kuo
Chairman,
Topco Group

崇越集團副董事長
中國區總裁
潘重良
Mr. Jeffery Pan
Vice Chairman &
Chairman(China),
Topco Group

崇越科技董事長
賴杉桂 博士
Dr. Robert Lai
Chairman,
Topco Scientific

共同執行長 CO-CEO
李正榮 Charles Lee

共同執行長 CO-CEO
曾海華 Simon Tseng

財務長 CFO
呂素卿 Joyce Lu

營運長 COO
王誌鴻 James Wang

營運長 COO
陳德懿 Dennis Chen

營運長 COO
吳玉敏 Daniel Wu

事業概述 Scope of Business

綠色科技 Green Technology

太陽能/再生能源
Solar Power and Renewable Energy

環境工程
Environmental Engineering

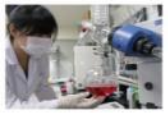
設備服務
Equipment and Services

光電材料
Photoelectric Related Products

半導體材料
Semiconductor Related Products

運動休閒
Sports and Leisure

觀光遊憩
Recreation



營養保健
Health and Nutrition

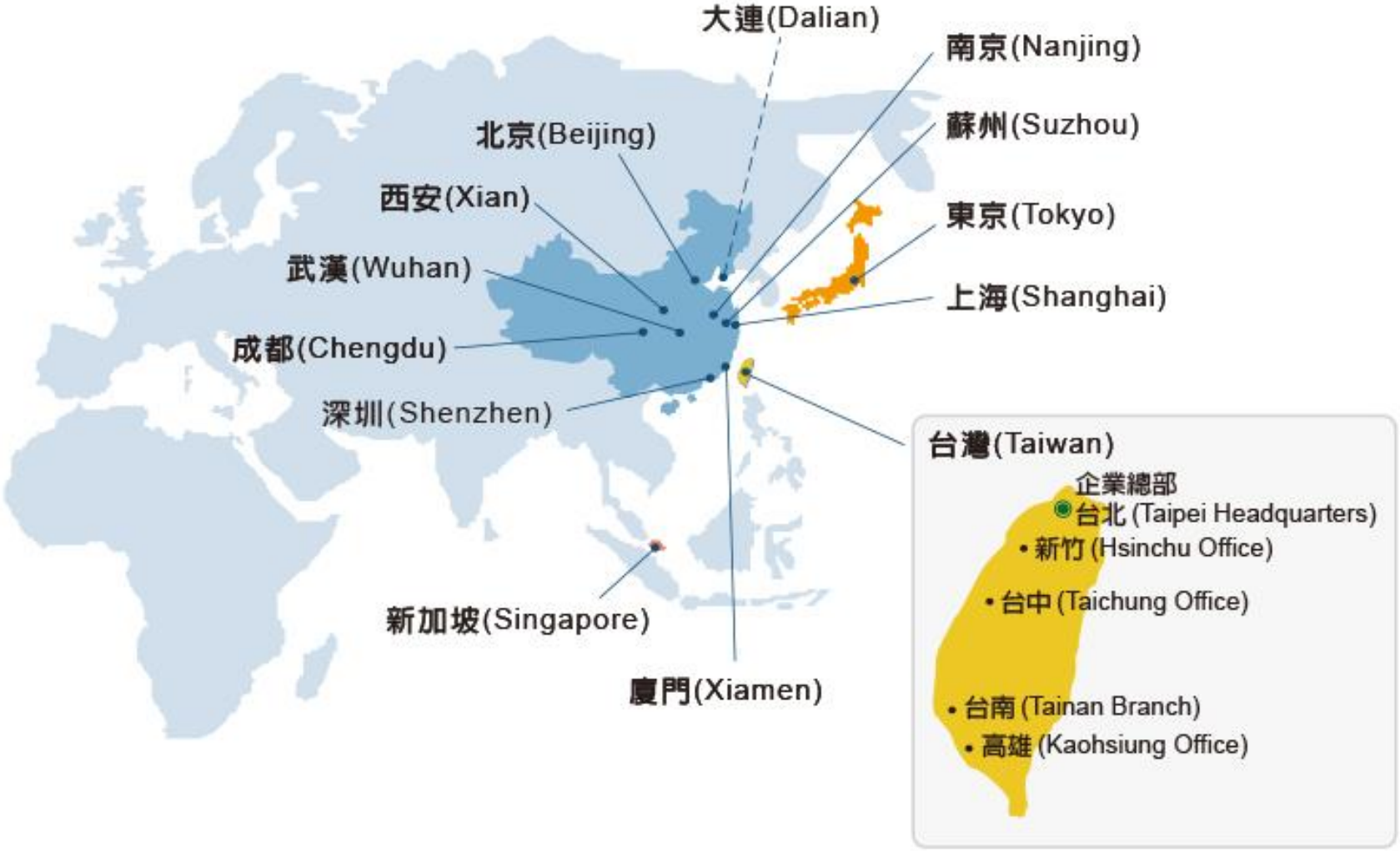
餐飲/服務
Catering and Service

零售/通路
Retailing and Channels

加工/品管
Processing and Quality Control

智慧生活 Intelligent Living

服務據點 Service Location

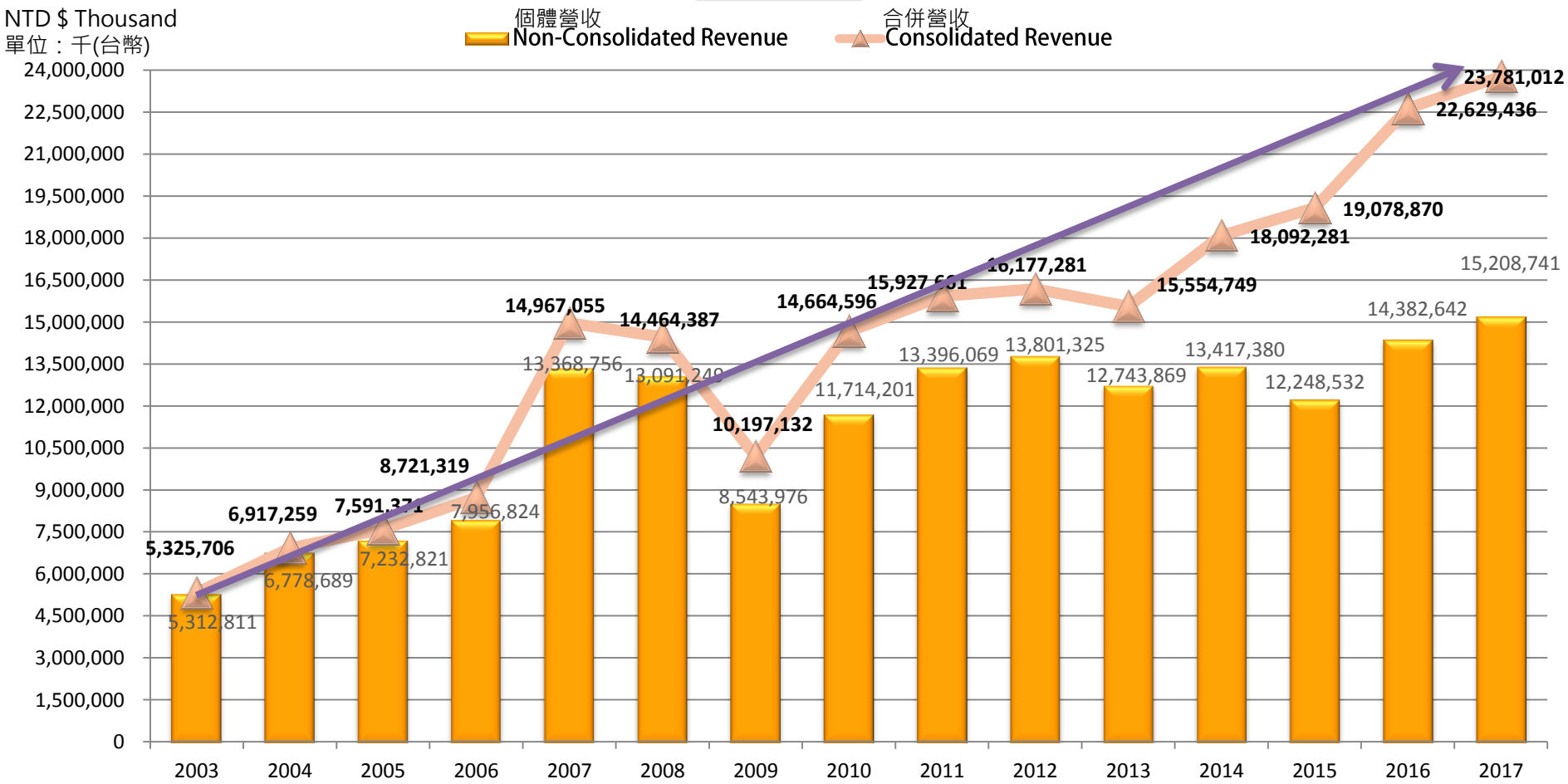


營運報告
Financial Reports

歷年營收 Annual Revenue

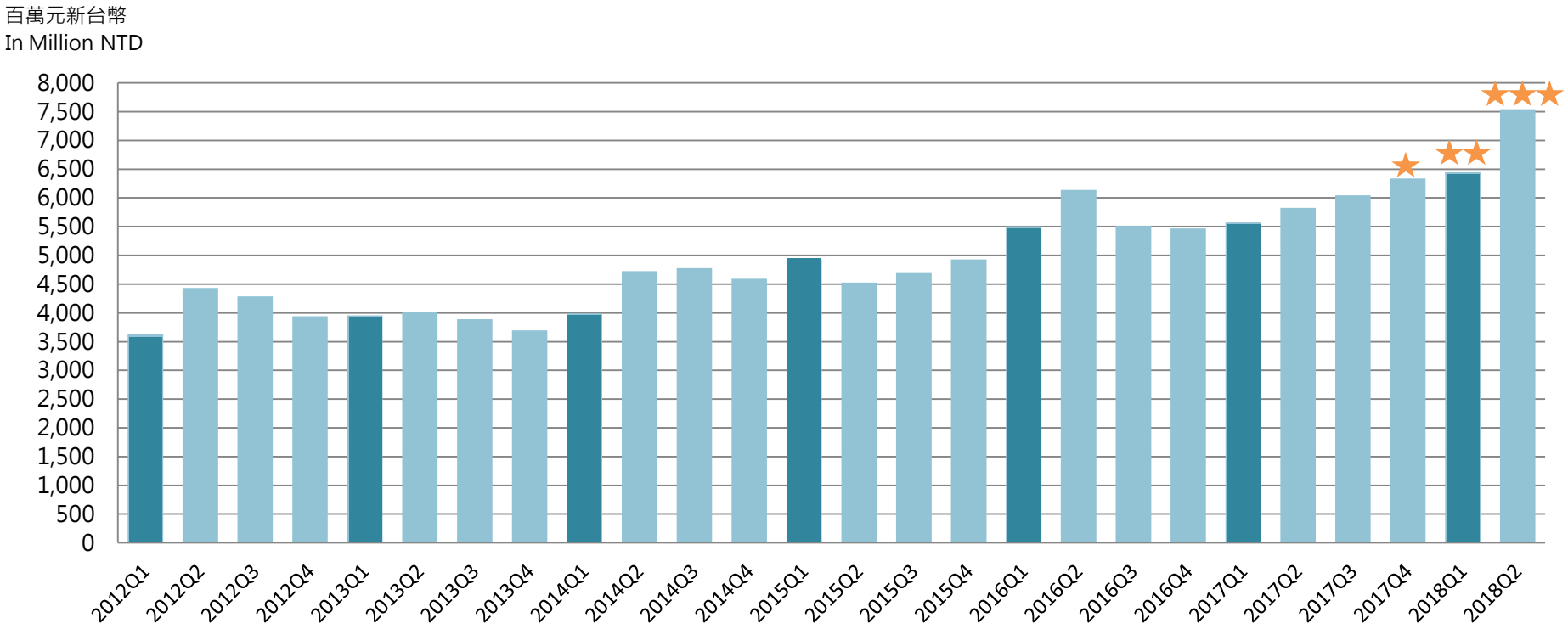
2017年合併營業額達 NTD **237.8億**
Consolidated Revenue of 2017：
NT 23.78 billion (around 804 Million USD)

Net Sales



季營收 Quarterly Sales

季合併營收 Quarterly Consolidated Sales



崇越科技今年營收持續高度成長，自2017年第四季起，接連三個季度屢屢創下歷年單季新高。
Consolidated sales continuously hits the highest level since the fourth quarter of 2017.

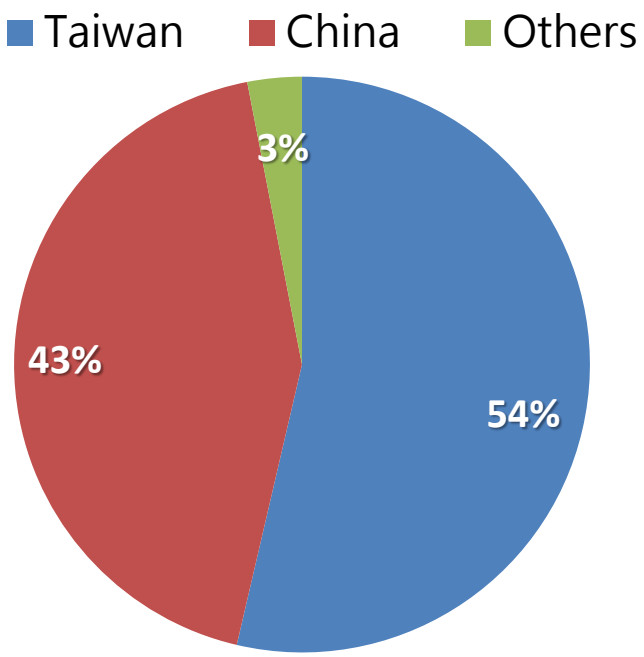
2018 H1 營收分析(1)-依產品/服務
Industry Sales Analysis by Products/Services

年度 Year	2016	2017	2018H1
半導體相關 Semiconductor Related Products	78.40%	81.5%	75.8%
LED/LCD/電子相關 Photoelectric Related Products	10%	8.8%	8.9%
環保工程及廠務 Environmental Engineering	9.00%	7.1%	13.4%
太陽能相關 Solar Power Related Products	1.60%	1.5%	0.4%
其他 Others	1%	1.1%	1.5%

2018 H1 Industry Sales Analysis by Products

2018 H1 營收分析(2)-依地區
Industry Sales Analysis by Geography

2018 H1 Industry Sales Analysis by Geography



Year	Taiwan	China	Others
2017	63.10%	35.20%	1.70%
2018H1	53.64%	43.31%	3.05%

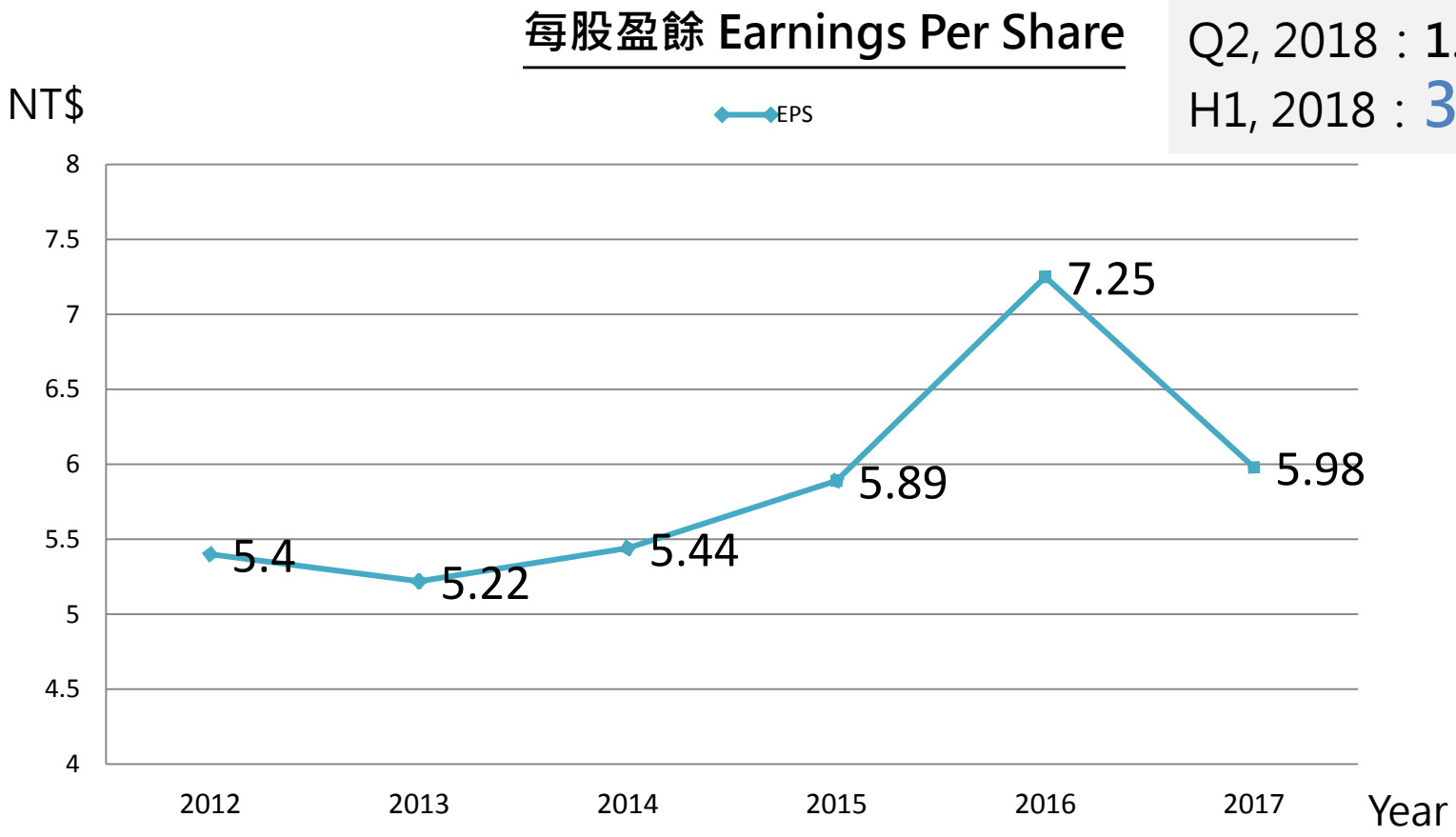
近5年每股盈餘 Earnings Per Share in 5 Years

2018 Earnings Per Share

Q1, 2018：**1.46** NT

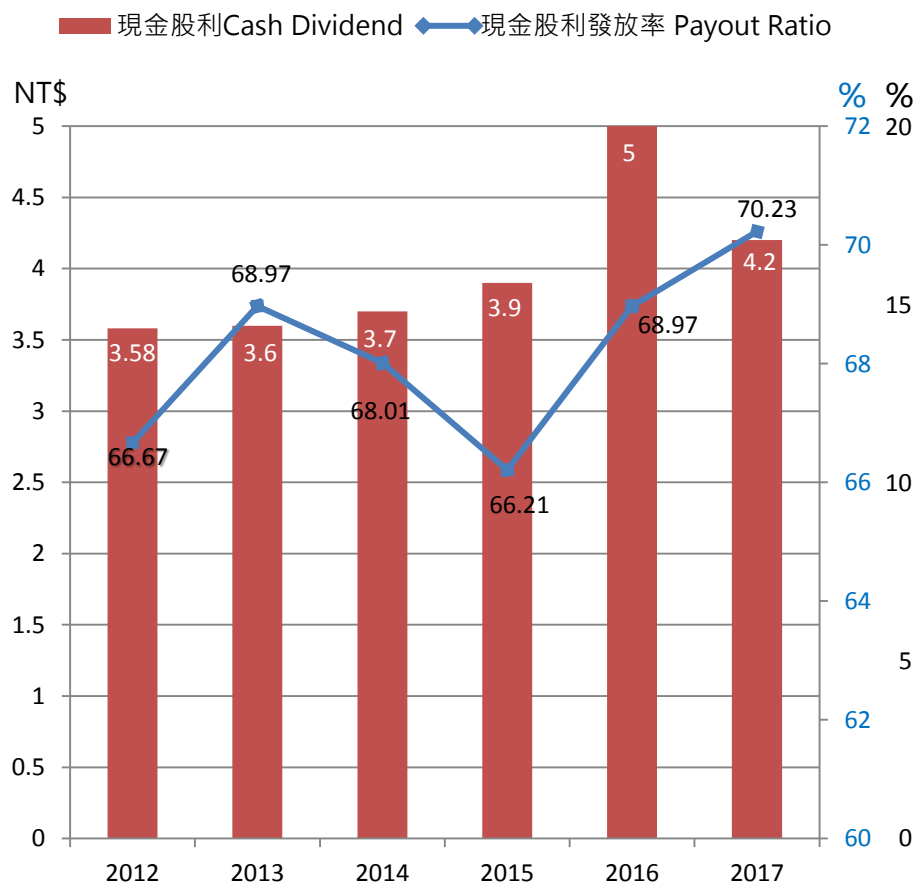
Q2, 2018：**1.82** NT

H1, 2018：3.29 NT

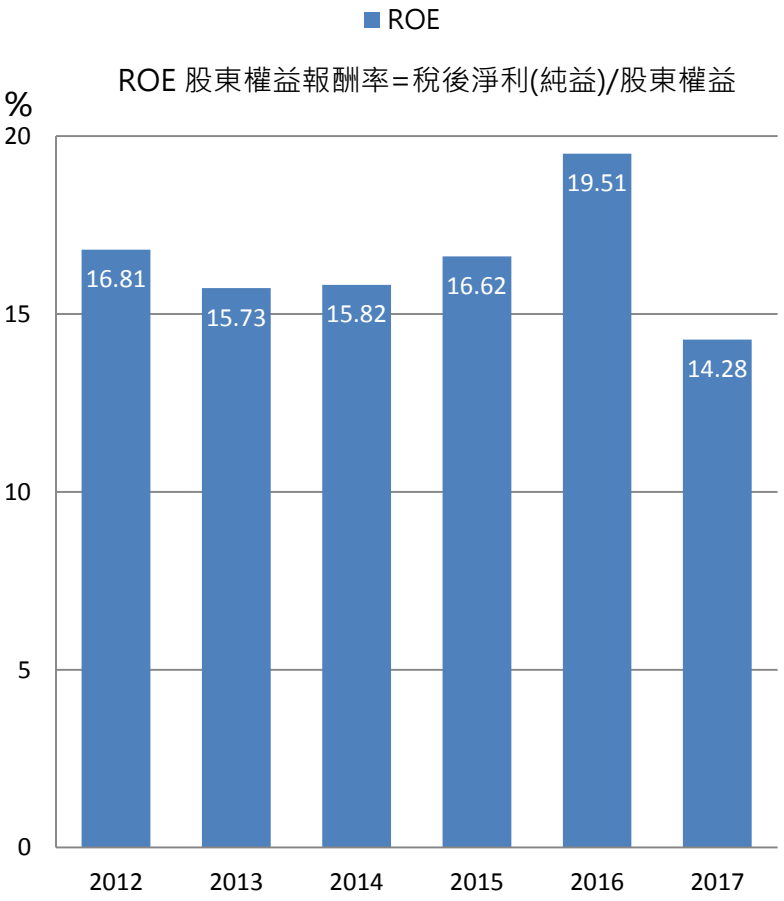


股東投資報酬 Shareholder Returns Trend

股利政策Dividend Policy

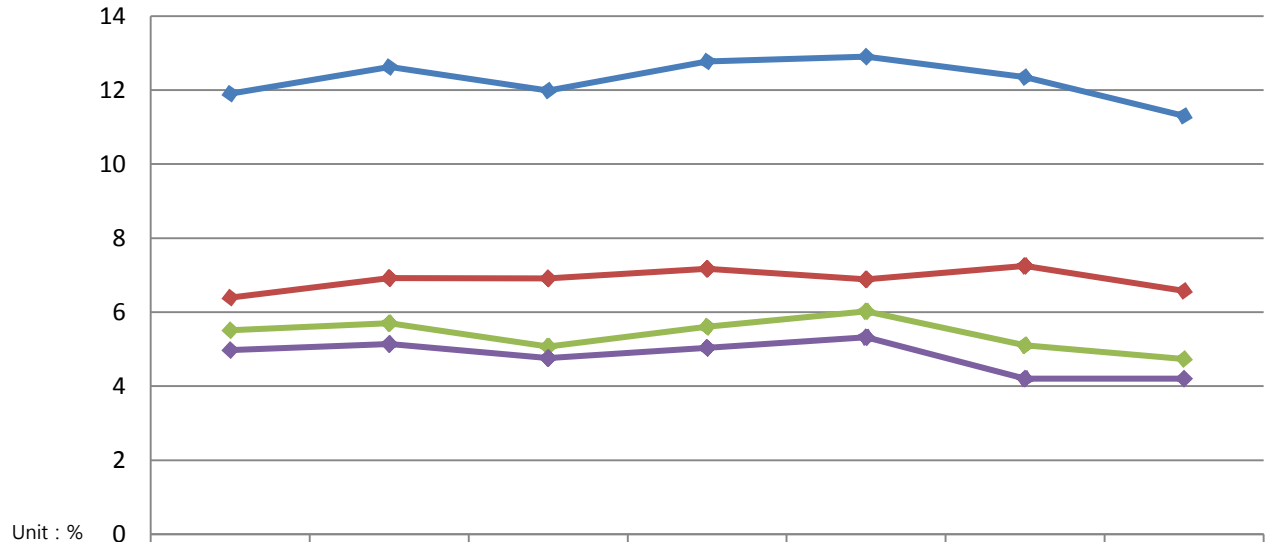


股東權益報酬率 ROE



獲利能力財務比率 Key Profitability Indicator

獲利能力 Profitability



	2012	2013	2014	2015	2016	2017	2018 H1
毛利率 Gross Margin	11.9	12.62	11.98	12.77	12.9	12.35	11.3
營業費用率 Operating Expense Ratio	6.39	6.92	6.91	7.17	6.88	7.25	6.57
營業利益率 Operating Profit Margin	5.51	5.7	5.07	5.6	6.02	5.1	4.73
稅後淨利率 Net Profit Margin	4.97	5.14	4.76	5.03	5.32	4.2	4.2

2018 Q2 合併綜合損益表
Consolidated Income Statement

單位：千元
NTD $ Thousand

年度/季度	2016	2017	2017Q2	2018Q2	YoY
營業營收 Net Sales	22,629,436	23,781,012	**5,827,612**	**7,544,365**	**29.5%**
營業毛利 Gross Profit	2,918,434	2,937,307	**703,634**	**794,133**	**12.9%**
營業利益 Op. Profit	1,362,051	1,213,786	**267,283**	**328,592**	**22.9%**
稅前淨利Pre-tax Profit	1,506,789	1,318,205	**317,971**	**448,950**	**41.2%**
稅後淨利Net Income	1,204,271	998,706	**220,550**	**325,122**	**47.4%**
母公司業主淨利 Consolidated Net Income Attributed to Stockholders of the Company	1,203,347	997,625	**220,194**	**331,465**	**50.5%**

第二季合併營收為75.44億元、年增近**3成**；淨利歸屬於母公司業主達3.31億元，季增24.8%、年增**逾5成**，再破歷史高峰。

2018 H1 合併綜合損益表
Consolidated Income Statement

單位：千元
NTD $ Thousand

年度/季度	2016	2017	2017H1	2018H1	YoY
營業營收 Net Sales	22,629,436	23,781,012	**11,399,108**	**13,984,041**	**22.7%**
營業毛利 Gross Profit	2,918,434	2,937,307	**1,403,682**	**1,580,583**	**12.6%**
營業利益 Op. Profit	1,362,051	1,213,786	**553,931**	**661,294**	**19.4%**
稅前淨利Pre-tax Profit	1,506,789	1,318,205	**648,021**	**819,715**	**26.5%**
稅後淨利Net Income	1,204,271	998,706	**474,805**	**586,920**	**23.6%**
母公司業主淨利 Consolidated Net Income Attributed to Stockholders of the Company	1,203,347	997,625	**474,307**	**596,976**	**25.9%**

上半年合併營收近140億元，年增逾**2成**，歸屬母公司業主淨利達5.97億元，年增**25.9%**，亦寫下歷年同期新高紀錄。

合併財務比率 Consolidated Financial Indicators

年度/季度	2012	2013	2014	2015	2016	2017	2018 H1
流動比 Current Ratio	163.96%	174.22%	158.77%	154.46%	141.52%	151.69%	138.71%
速動比 Quick Ratio	125.44%	133.77%	121.16%	109.59%	94.81%	110.73%	99.77%
現金流量比率 Cash Flow Ratio	32.54%	19.74%	24.68%	15.28%	28.49%	12.74%	0.68%
負債佔資產比率 Debts Ratio	44.85%	42.16%	45.98%	47.08%	51.74%	49.02%	52.41%
稅前純益占實收資本比率 Pre Tax Income/Capital	66.09%	63.21%	66.58%	74.63%	90.83%	72.55%	45.11%
平均收現日數 A/R Days	53.05	56.58	48.47	60.33	56.41	58.77	69.52
平均銷貨日數 Inventory Days	38.14	39.41	36.75	39.54	44.29	48.02	45.66
總資產周轉率(次) Total Assets Turnover	1.76	1.62	1.85	1.61	1.64	1.53	1.50

2018 Q2 資產負債表 Balance Sheet

單位：千元
NTD $ Thousand

會計項目	金額	會計項目	金額
流動資產 Current assets		流動負債 Current liabilities	
現金及約當現金 Cash and cash equivalents	1,862,976	短期借款 Short term borrowings	278,835
透過損益按公允價值衡量之金融資產－流動 Current financial assets at fair value through profit or loss	257,017	合約負債－流動 Current contract liabilities	812,162
合約資產－流動淨額 Current contract assets	260,077	應付帳款 Notes and accounts payable	5,108,440
應收帳款淨額 Notes and accounts receivable, net	5,186,762	其他應付款 Other current financial liabilities	1,187,774
存貨 Inventories, net	2,801,198	負債準備－流動 Current provisions	124,524
其他流動資產 Other current assets	603,040	其他流動負債 Other current liabilities	397,756
流動資產合計 Total current assets	**10,971,070**	**流動負債合計 Total current liabilities**	**7,909,491**
非流動資產 Non-current assets		非流動負債 Non-current liabilities	
透過損益按公允價值衡量之金融資產－非流動 Financial assets at fair value through profit or loss-non-current	106,716	長期借款 Long term borrowings	451,303
透過其他綜合損益按公允價值衡量之金融資產－非流動 Financial assets at fair value through other comprehensive income -non-current	719,037	遞延所得稅負債及其他 Deferred tax liabilities and others	202,235
採用權益法之投資淨額 Investments accounted for using equity method	1,159,496	其他非流動負債 Other non-current liabilities	189,173
不動產、廠房及設備 Property, plant and equipment	3,442,609	**非流動負債合計 Total non-current liabilities**	**842,711**
其他非流動資產 Other non-current assets	299,529	**負債總額 Total liabilities**	**8,752,202**
非流動資產合計 Total non-current assets	**5,727,387**	**權益總額 Total equity**	**7,946,255**
資產總額 Total assets	**16,698,457**	**負債及權益總計Total liabilities and equity**	**16,698,457**

未來展望
Group Vision

Deployment in Prospective Industries

- **Rising Demands for Wafers and Semiconductor Materials**
  - 矽晶圓需求暢旺、價格續漲帶動獲利正向成長。
  - 半導體新廠陸續運轉、量產，帶動先進材料成長動能。
- **Broadening Green Technology Development**
  - 環保意識提升廢水處理等環保工程商機。
  - 配合政府再生能源政策，積極開發大型太陽能電站整合工程。
- **Customizing Total Solutions Based on Professional Ability**
  - 積極應對產業變化、掌握市場消息；簡化客戶生產步驟，提供即時技術支援；研發具競爭力新產品及技術。
- **Expanding Healthcare Business**
  - 開拓大健康領域，創造商機及營運規模。

環境工程
Environmental Engineering

人工螢石 廢棄物再利用
Calcium fluoride Recycling

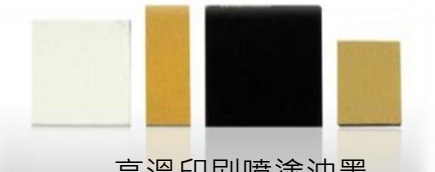
半導體級水產加工廠
Semiconductor-Class Aquatic Product Processing Plant

廢水處理特殊藥品
Wastewater Treatment Chemicals

太陽能整合工程
Solar Energy Integration Services

鑽石級綠建築-安永心食館
Diamond-Class Green Tourism Factory

安永食安中心
Food Safety Center



高溫印刷噴塗油墨
High Thermal Resistance Printing/Spraying Ink

問答時間

Q & A

敬請指教
Thank You