

Sitronix

矽創電子股份有限公司
8016:TT

Investor Conferences Q2 2016

Strategic Marketing Director
Jacky Chou 周德雲

Investor Relations Officer
Vivian Mao 毛廷方



About Us

Company Name	Sitronix Technology Corp.
Established	July 9, 1998
Market capitalization	USD 350 million
Chairman and CEO	Vincent Mao
President	William Wang
Employees	Parent: 330 Group: 560
Headquarters	Hsinchu, Taiwan
Sales offices	Taipei, Shenzhen, Shanghai
IPO Listing	December 25, 2003

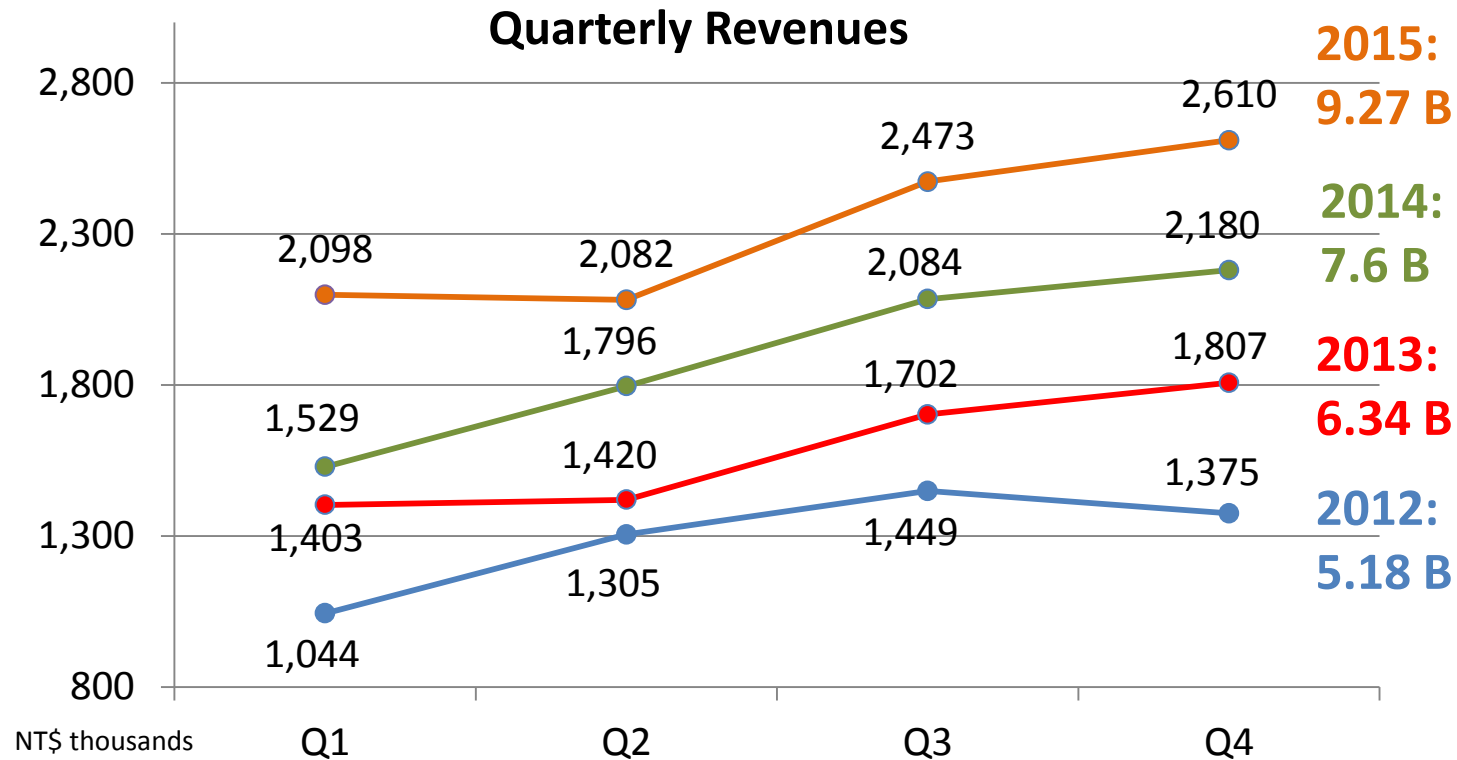


Headquarters
Tai Yuen Hi-Tech Industrial Park, Hsinchu, Taiwan

Subsidiaries



Revenues, GM, EPS & Dividends



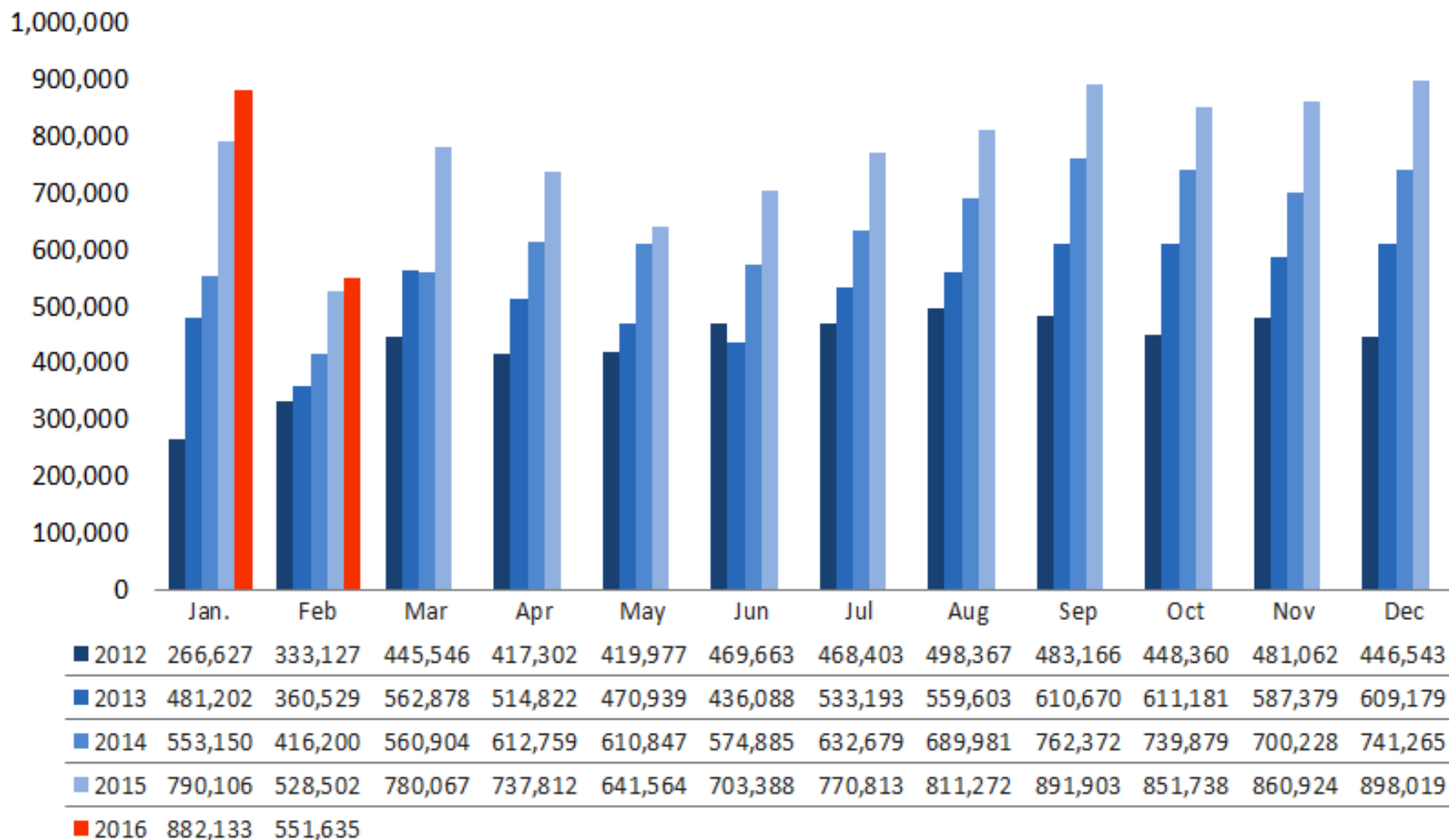
Year	Q1		Q2		Q3		Q4		Annual		
	GM	EPS	GM	EPS	GM	EPS	GM	EPS	GM	EPS	Cash Dividend
2015	29%	1.65	25%	1.33	26%	1.97	27%	2.10	27%	7.05	5.0
2014	29%	1.22	27%	1.23	26%	1.60	27%	1.97	27%	6.02	4.5
2013	24%	0.72	26%	0.77	24%	0.99	23%	1.15	24%	3.63	3.0
2012	29%	0.61	26%	0.87	24%	0.78	24%	0.74	25%	3.01	2.5

Sitronix at a Glance

	2013	2014	2015
Revenue	6,337,663	7,595,150	9,266,108
Gross profit	1,517,837	2,065,742	2,481,024
Operating income	407,829	748,494	963,462
Profit before tax	500,308	847,776	1,027,452
Net income (profit attributable to parent)	428,565	711,517	835,434
EPS	3.63	6.02	7.05
Gross margin %	24	27	27
Operating margin %	6.4	9.9	10.4
Cash & cash equivalents	979,279	1,198,436	1,758,239
Accounts receivable	748,615	913,775	799,677
Inventories	1,099,663	1,048,468	1,268,817
Total assets	4,941,364	6,322,702	6,826,247
Short-term borrowings	44,805	507,235	345,090
Accounts payable	606,823	964,759	1,195,636
Long-term notes	30,000	15,000	0
Total liabilities	1,276,364	2,232,944	2,456,700
Total capital stock	1,191,376	1,191,376	1,191,376
Total equity	3,665,000	4,089,758	4,369,547

Unit: NT\$ thousands except EPS and margins
Accounting standard: IFRS

Monthly Revenue, 2012 - 2016



Unit: NT\$ thousands
Accounting standard: IFRS

Product Mix

Mobile Displays

Industrial & Automotive Displays

SoC

Mobile Display Driver IC

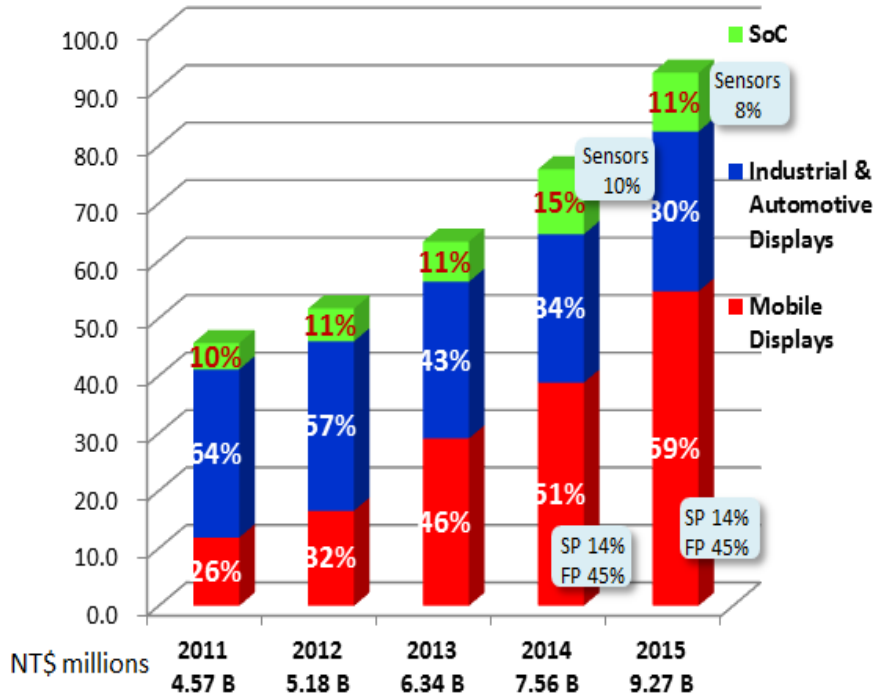
Industrial Display Driver IC

Automotive Display Driver IC

Touch Controller IC



Subsidiary
 **FORCELEAD** (71.43%)



Subsidiaries

- mCore** (87.12%)
- INFINNO** (45.76%)
- sensortek** (63.89%)

Product Mix: high growth & high gross margin

High growth, low baseline

Mobile DDI



FORCELEAD



High gross margin & niche markets

Industrial DDI



Touch Products



Automotive DDI



INFINNO

mCore

Mobile Display Driver ICs

Small size DDI :

QQVGA (160x120) - Zero Cap.

QCIF (220x176) - Zero Cap.

QVGA (320x240) - Zero Cap.

WQVGA (400x240) - Zero Cap.

2014: > 450M pcs

2015: > 500M pcs



Wearable, healthcare, sports & IOT devices

Smartphone DDI 2014-15:

HVGA 480x320 (Q4 14 MP) - Zero Cap.

WVGA 800x480 (Q4 13 MP)

HD720 1280x720 (Q4 14 MP)

2014: > 30M pcs

2015: > 80M pcs



Smartphone DDI 2016:

HVGA 480x320 (Q4 14 MP) - Zero Cap.

WVGA 800x480 (Q4 15) - Zero Cap.

HD720 1280x720 (2016) - Zero Cap.

FHD 1920x1080 (2016) - Zero Cap.



Light sensors



Ambient Light Sensors

CMOS Circuit



Proximity Sensors

CMOS circuit

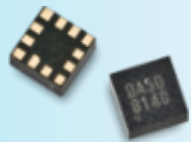


Smartphone market

Q4 2012 MP
 2014: >80M pcs
 2015: >100M pcs

2-in-1 P-sensors for smartphones

- ✓ IR LED standard ABL + P-sensors
- ✓ IR LED gesture control ABL + P-sensors
 → supports both 2D & 4D
- ✓ Laser P-sensors with small sensor holes



MEMS sensors

Accelerometers

CMOS Circuit
 MEMS Process

2014
 Tablet market



2015 - 2016
 Smartphone market
 → > 20M (2015)

SOC

Touch Products

C-Touch

- Central Information Display (CID)
- Audio
- Rear-seat Entertainment Systems

STN / Mono TFT

- Audio
- Dashboard

Industrial

Touch + DDI
total solution

Color TFT

- Central Information Display (CID)
- Navigation
- Rear-seat Entertainment Systems

Automotive

Smartphone

In-cell touch → TDDI
• Smartphone display drivers with touch



Industrial Display Driver ICs

Office Automation

Industrial Instruments

Portable medical devices
Healthcare products
Wearable & sports devices

Home automation



Automotive Display Driver ICs

< 6 inch displays



7- 9 inch displays



Segment TN

Character TN

Graphic STN

Mono TFT

Color TFT



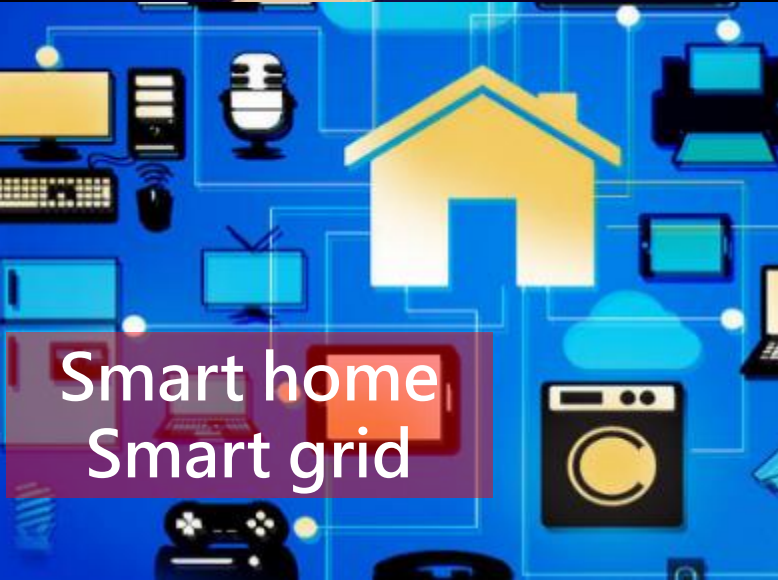
Supplier of IOT Devices and Solutions



Mobile internet devices
Mobile payment



Smart city
Intelligent transportation systems



Smart home
Smart grid



Electric vehicles
Internet of cars

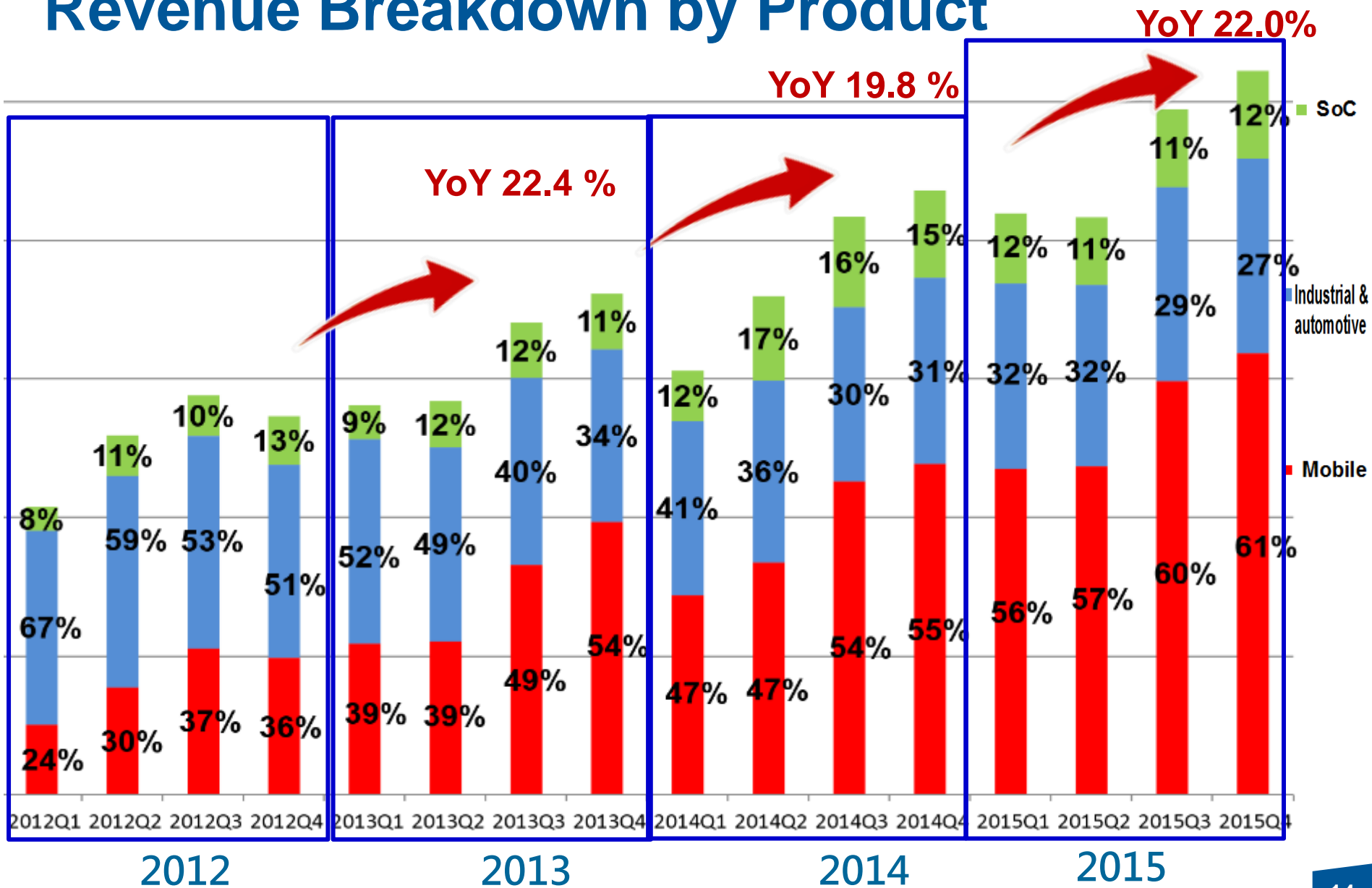
High Product Variety New Applications



TN / STN / mono TFT / color TFT display driver IC
ABL sensors / P-sensors / G-sensors / e + G-sensors...
Power IC / Touch IC / e-Payment MCU systems...



Revenue Breakdown by Product



Monthly Revenue, 2013 - 2016

(K) ntd	2013	Quarterly	2014	YoY	Quarterly	2015	YoY	Quarterly	2016	YoY
1	481,202	1,404,609	553,150	15.0%	1,530,254	790,106	42.8%	2,098,675	882,133	11.6%
2	360,529		416,200	15.4%		528,502	27.0%		551,635	4.4%
3	562,878		560,904	-0.4%		780,067	39.1%			
4	514,822	1,421,849	612,759	19.0%	1,798,491	737,812	20.4%	2,082,764		
5	470,939		610,847	29.7%		641,564	5.0%			
6	436,088		574,885	31.8%		703,388	22.4%			
7	533,193	1,703,466	632,679	18.7%	2,085,032	770,813	21.8%	2,473,988		
8	559,603		689,981	23.3%		811,272	17.6%			
9	610,670		762,372	24.8%		891,903	17.0%			
10	611,181	1,807,739	739,879	21.1%	2,181,372	851,738	15.1%	2,610,681		
11	587,379		700,228	19.2%		860,924	22.9%			
12	609,179		741,265	21.7%		898,019	21.1%			
Total	6,337,663		7,595,150	19.8%		9,266,108	22.0%		1,433,768	

Unit: NTD thousands
Accounting standard: IFRS

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2014 - 2015 Consolidated Income Statement

2015

2014

Item	4Q15		3Q15		2Q15		1Q15		2015 Total	4Q14		3Q14		2Q14		1Q14		2014 Total	
	Results		Results		Results		Results			Results		Results		Results		Results			
Net Sales (營業收入淨額)	2,610,680		2,473,989		2,082,764		2,098,675		9,266,108		2,181,372	2,085,033	1,798,491	1,530,254				7,595,150	
Gross Profit (銷貨毛利)	694,774	27%	651,189	26%	525,675	25%	609,386	29%	2,481,024	27%	591,124	539,932	497,039	437,647				2,065,742	27%
Operating Expense (營業費用)	395,857	15%	405,156	16%	350,335	17%	366,214	18%	1,517,562	17%	385,002	335,410	311,214	285,622				1,317,248	17%
Operating Income (營業淨利)	298,917	11%	246,033	10%	175,340	8%	243,172	11%	963,462	10%	206,122	204,522	185,825	152,025				748,494	10%
Income before Tax (稅前淨利)	305,581	12%	300,896	12%	179,122	8%	241,853	12%	1,027,452	11%	269,520	231,901	177,955	168,400				847,776	11%
Net Income (淨利)	252,979	10%	242,063	10%	153,078	7%	197,709	9%	845,829	9%	237,017	195,579	146,576	139,402				718,574	10%
EPS(元)	2.10		1.97		1.33		1.65		7.05		1.97	1.60	1.23	1.22				6.02	

Unit: NT\$ thousands (except EPS)
Accounting standard: IFRS

2014 - 2015 Consolidated Balance Sheet

Item	2015/12/31	2015/9/30	2015/6/30	2015/3/31	2014/12/31	2014/9/30	2014/6/30	2014/3/31
Total Assets (資產總計)	6,826,247	6,515,668	7,299,798	6,788,601	6,322,702	5,428,314	5,350,411	5,422,818
Current Assets (流動資產)	5,220,219	4,808,743	5,614,364	5,058,980	4,626,392	4,140,921	4,102,502	4,167,250
Cash & Equivalents (現金及約當現金)	1,758,239	1,127,178	1,260,175	1,285,325	1,198,436	1,461,285	839,208	1,232,547
AR (應收帳款)	799,677	1,056,958	943,147	994,373	913,775	894,974	753,387	707,720
Inventory (存貨)	1,268,817	1,486,743	1,759,585	1,317,271	1,048,468	935,256	1,213,008	1,332,576
Total Liability (負債總計)	2,456,700	2,385,566	3,487,090	2,509,965	2,232,944	1,607,721	1,698,321	1,575,554
AP (應付帳款)	1,195,636	972,241	1,293,716	1,054,514	964,759	812,049	675,301	794,596
Shareholder Eq. (股東權益)	4,369,547	4,130,102	3,812,708	4,278,636	4,089,758	3,820,593	3,652,090	3,847,264

Unit: NT\$ thousands
Accounting standard: IFRS

SOC

mCore

8/16/32 bit MCU

DSP (digital audio)



Card readers

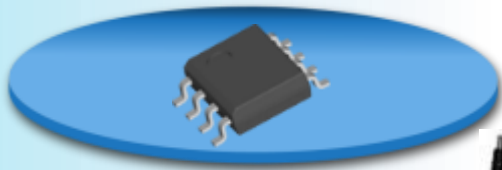


SOC

infinno

Power Management ICs

AC side power management & PWM IC



Wide Range of Applications



Smartphone DDI



Automotive DDI

Small-size color TFT DDI



Industrial DDI

