

# *Sitronix*

矽創電子股份有限公司

8016:TT

## Investor Conferences Q2 2017

Strategic Marketing Director  
Jacky Chou 周德雲

Investor Relations Officer  
Vivian Mao 毛廷方



# 有趣的資訊

NO FUN IN TAIWAN  
NOW GET BACK TO WORK

Company Name	Sitronix Technology Corp.
Established	July 9, 1998
Market capitalization	USD 350 million
Chairman and CEO	Vincent Mao <small>Yup, he's literally Chairman Mao.</small>
President	William Wang
Employees	Parent: 361    Group: 623
Headquarters	Hsinchu, Taiwan
Sales offices	Taipei, Shenzhen, Shanghai
IPO Listing	December 25, 2003



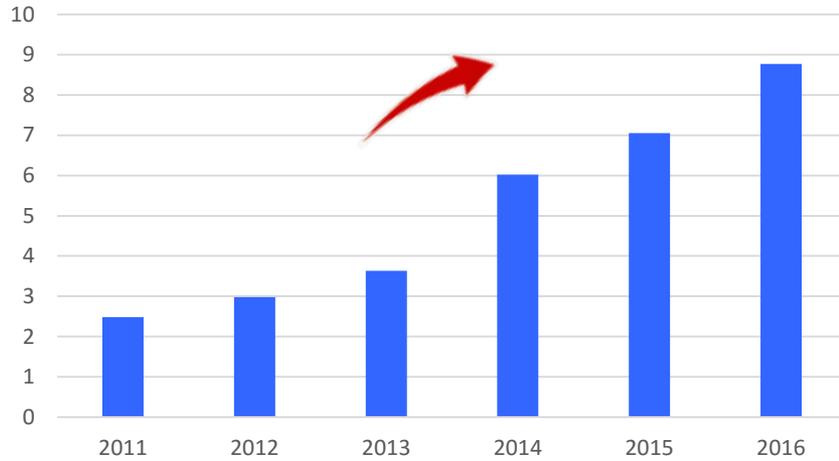
Headquarters  
Tai Yuen Hi-Tech Industrial Park, Hsinchu, Taiwan

## Subsidiaries

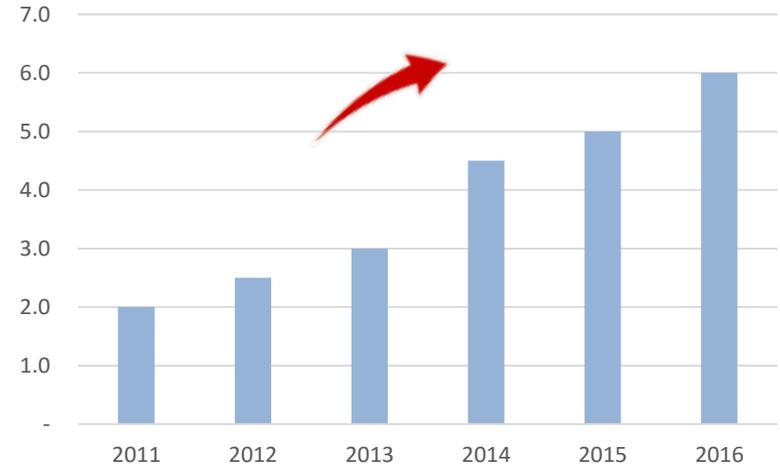


# 數字會說話

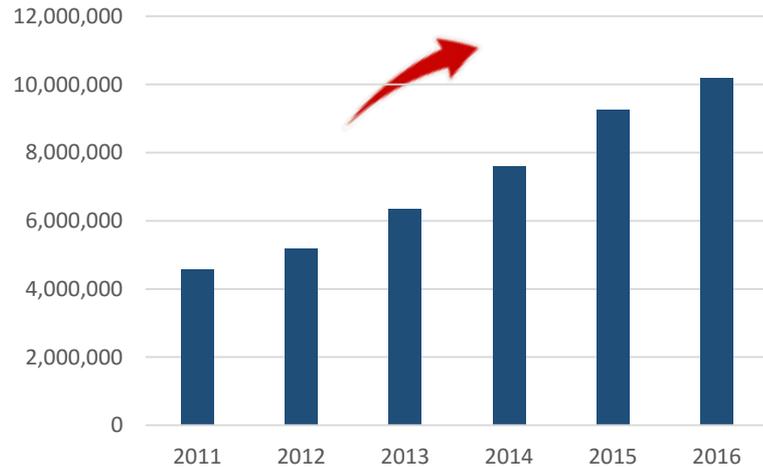
## EPS



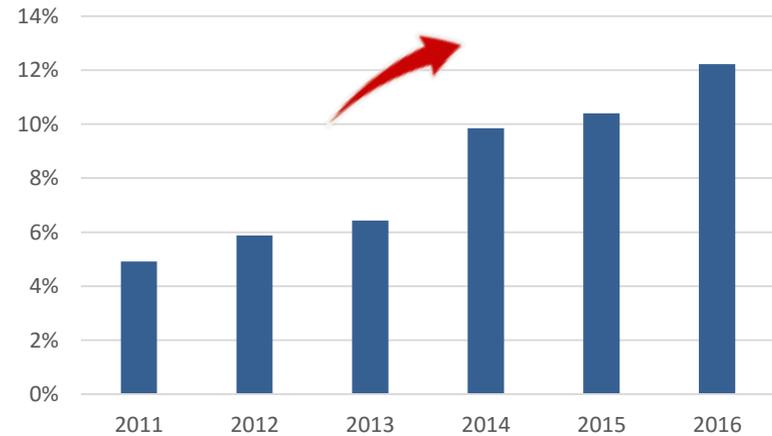
## Cash Dividend



## Revenue

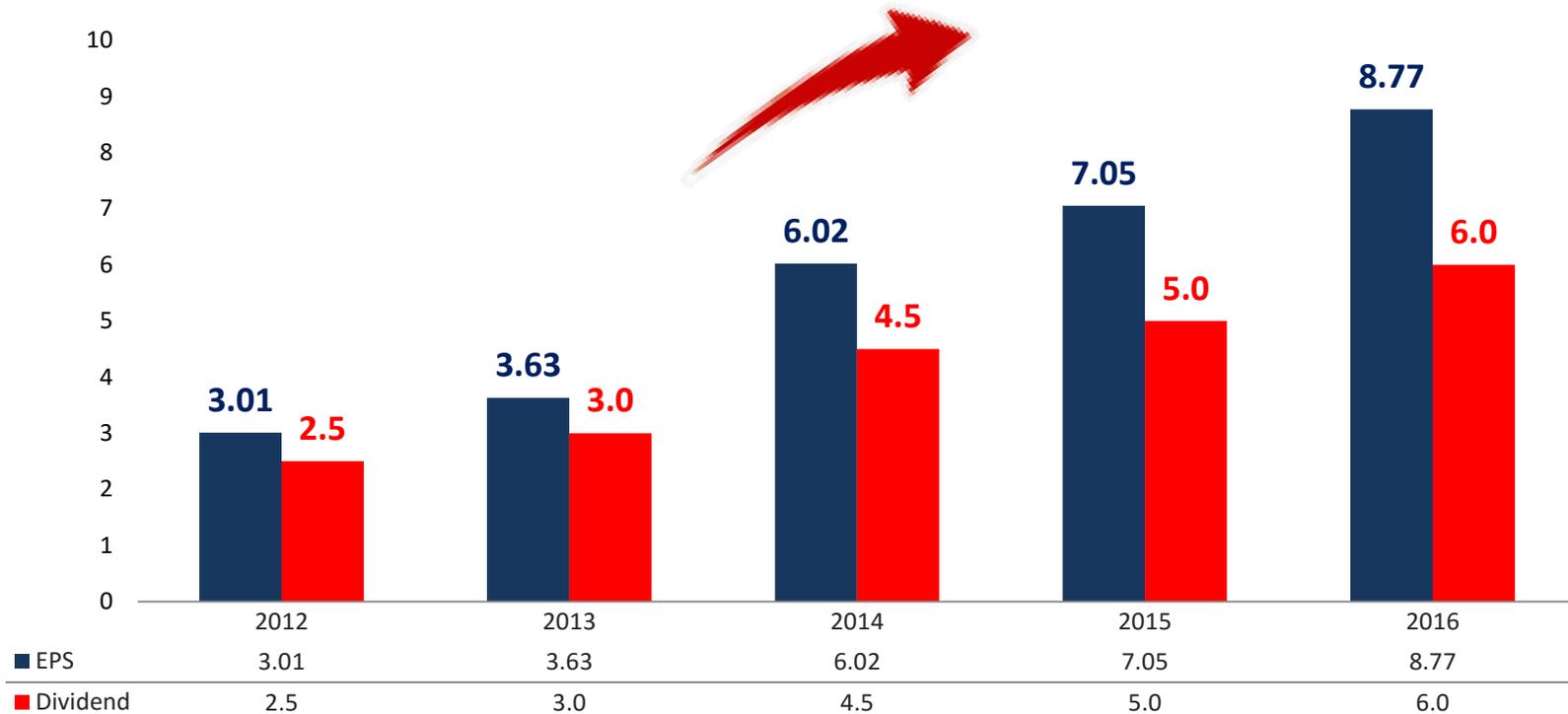


## Operating Margin



# 成長的毛利, EPS & 股利

Unit: NT\$



Year	Q1		Q2		Q3		Q4		Annual		
	GM	EPS	GM	EPS	GM	EPS	GM	EPS	GM	EPS	Cash Dividend
2017	29%	1.38									
2016	30%	1.97	27%	1.87	27%	2.53	28%	2.41	28%	8.77	6.0
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

# 近年財務數字

	2013	2014	2015	2016
Revenue	6,337,663	7,595,150	9,266,108	10,189,747
Gross profit	1,517,837	2,065,742	2,481,024	2,881,882
Operating income	407,829	748,494	963,462	1,245,724
Profit before tax	500,308	847,776	1,027,452	1,258,485
Net income (profit attributable to parent)	428,565	711,517	835,434	1,041,837
EPS	3.63	6.02	7.05	8.77
Gross margin %	24	27	27	28
Operating margin %	6.4	9.9	10.4	12.2
Cash & cash equivalents	979,279	1,198,436	1,758,239	2,104,983
Accounts receivable	748,615	913,775	799,677	925,263
Inventories	1,099,663	1,048,468	1,268,817	1,619,849
Total assets	4,941,364	6,322,702	6,826,247	7,362,468
Short-term borrowings	44,805	507,235	345,090	19,580
Accounts payable	606,823	964,759	1,195,636	1,366,303
Long-term notes	30,000	15,000	0	0
Total liabilities	1,276,364	2,232,944	2,456,700	2,345,940
Total capital stock	1,191,376	1,191,376	1,191,376	1,206,376
Total equity	3,665,000	4,089,758	4,369,547	5,016,528

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

# 神奇的矽創在哪裏



**Disclaimer: the photo on the left is not an actual photo of our competitors. It's a group of Walmart customers on Black Friday. But you get the idea.**

# 一路走來

**Differentiation**

AEC-Q100 QUALIFIED



“Lagging Edge”

➔ **Make existing products better**

➔ **Market share gains**



**Diversification**

Non-DDI product lines



Wide Range of DDI Applications

➔ **One-stop shopping**

➔ **Risk reduction**

➔ **Balance GM & sales growth**



# 多元化產品組合

## Mobile Displays

## Industrial & Automotive Displays

## SoC

by parent company Sitronix

### Feature Phone Display Driver IC



by parent company Sitronix

### Industrial Display Driver IC



by parent company Sitronix

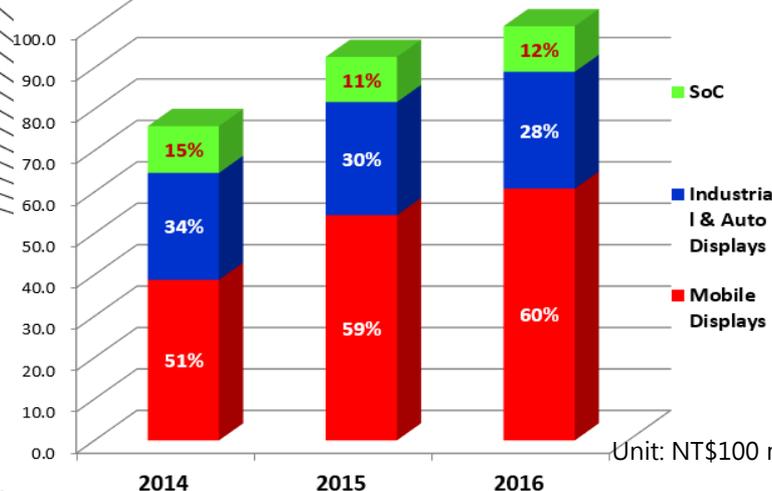
### Automotive Display Driver IC

by parent company Sitronix

### Touch Controller IC



Subsidiary  
**FORCELEAD** 68.09%



Subsidiaries  
**mCore** 90.73%

**INFINNO** 63.99%

**sensortek** 61.41%

# 手機 Mobile Display Driver ICs



## Feature phone DDI

QQVGA 160x120 - Zero Cap.  
QCIF 220x176 - Zero Cap.  
QVGA 320x240 - Zero Cap.  
WQVGA 400x240 - Zero Cap.  
2014: > 450M  
2015-16: > 500M



Wearable, healthcare, sports & IOT devices

## Smartphone DDI

HVGA 480x320 - Zero Cap.  
WVGA 800x480 - Zero Cap.  
HD720 1280x720 - Zero Cap. (2017)  
FHD 1920x1080 - Zero Cap. (2017)  
2014: > 30M  
2015: > 80M  
2016: > 100M



# 工控Industrial Display Driver ICs

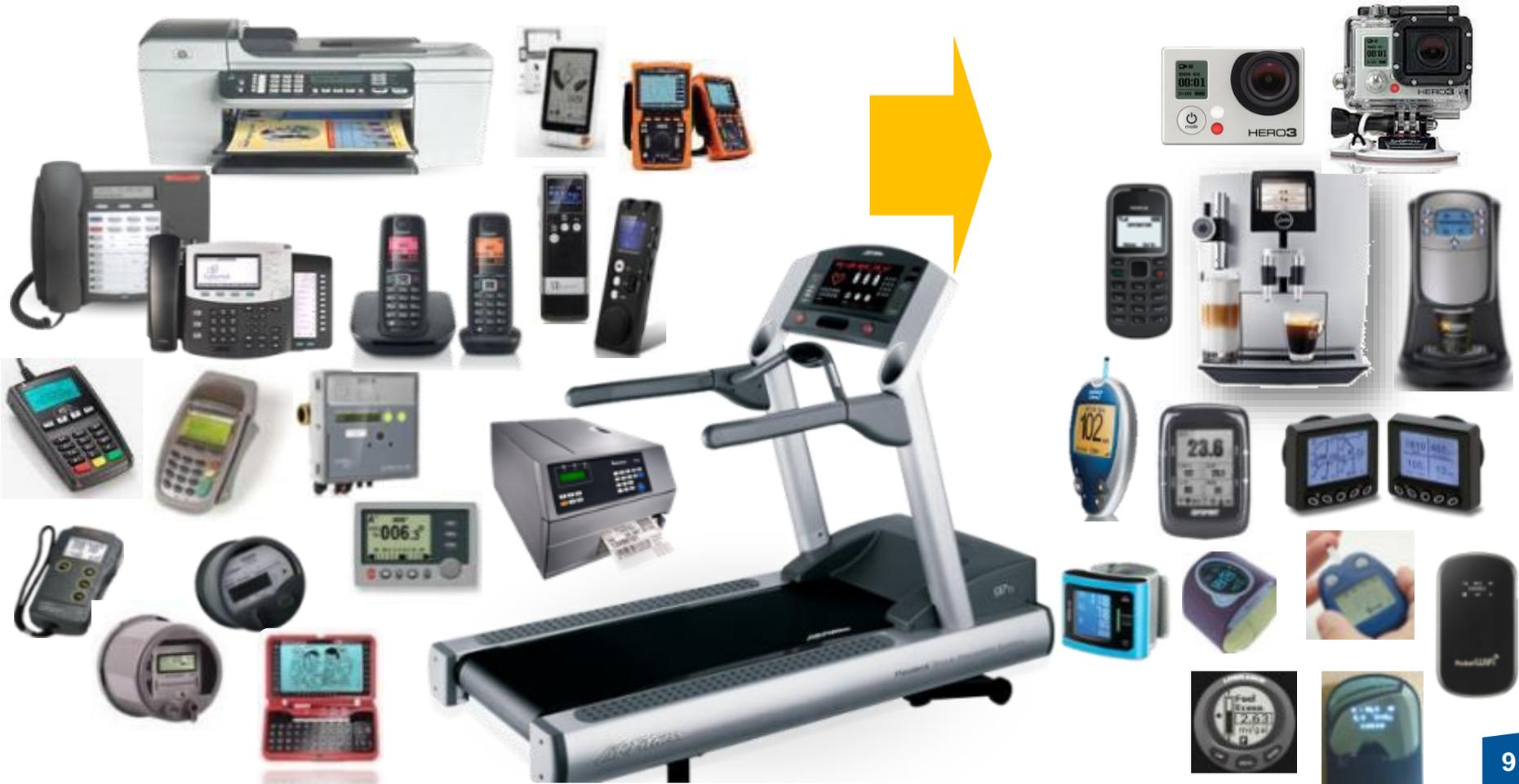


Office Automation

Industrial Instruments

Portable medical devices  
Healthcare products  
Wearable & sports devices

Home automation



# 車載Automotive Display Driver ICs



## Steady Business vs Growing Opportunities

< 6 inch displays



7- 9 inch displays



Segment TN

Character TN

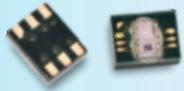
Graphic STN

Mono TFT

Color TFT



## Light sensors

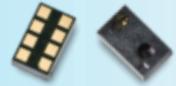


**Ambient Light Sensors**  
CMOS Circuit



Smartphone market

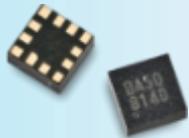
2014: >80M  
2015: >100M  
2016: >140M



**Proximity Sensors**  
CMOS circuit



### 2-in-1 P-sensors for smartphones



## MEMS sensors

**Accelerometers**  
CMOS Circuit  
MEMS Process

2014  
Tablet market



2016  
Smartphone market  
→ > 20M

# 觸控SOC

# Touch Products

## C-Touch

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

## STN / Mono TFT

- Audio
- Dashboard

Touch + DDI  
total solution

## Color TFT

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

Industrial

Automotive



Source: 各廠商; 拓墾產業研究所整理, 2014/06

# 月營收 2016 - 2017

2016	YoY	Quarterly	2017	YoY	Quarterly
882,133	11.6%		600,199	-32.0%	
551,635	4.4%		622,643	12.9%	
860,069	10.3%	2,293,837	811,458	-5.7%	2,034,300
830,363	12.5%		750,792	-9.6%	
791,445	23.4%				
775,766	10.3%	2,397,574			
810,932	5.2%				
981,682	21.0%				
1,082,464	21.4%	2,875,078			
981,718	15.3%				
890,832	3.5%				
750,708	-16.4%	2,623,258			
10,189,747	10.0%				

Unit: NT\$ thousands

Accounting standard: IFRS

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# 總而言之

Lagging Edge

Diversification

One-stop shopping

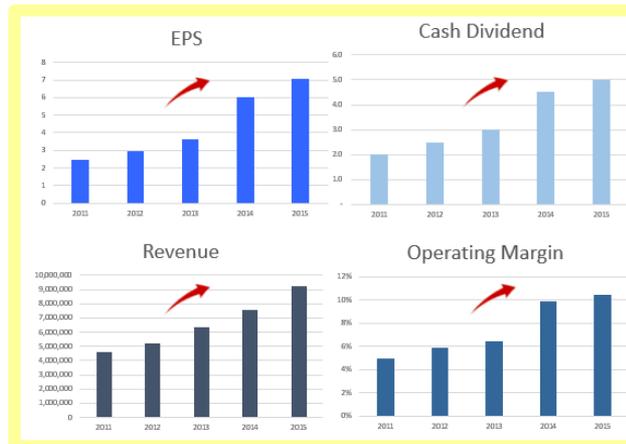
Risk reduction

Balance GM & sales growth

Differentiation

Make existing products better

Market share gains



# 我們樂意為您服務!

## Strategic Marketing Director

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- 
- I have follow-up questions.
  - Just wanted some quick updates.
  - I would like to arrange another meeting.
  - Can you guys recommend an authentic beef noodles place in Taipei?

# 合併損益表

Item	Q1 17		2016 annual		Q4 16		Q3 16		Q2 16		Q1 16		2015 annual	
	Results	% of sales	Results	% of sales	Results	% of sales	Results	% of sales	Results	% of sales	Results	% of sales	Results	% of sales
Net Sales	2,034,300	-	10,189,747	-	2,623,258	-	2,875,078	-	2,397,574	-	2,293,837	-	9,266,108	-
Gross Profit	592,252	29%	2,881,882	28%	742,856	28%	784,176	27%	657,498	27%	697,352	30%	2,481,024	27%
Operating Expense	399,640	20%	1,636,158	16%	429,657	16%	430,533	15%	388,699	16%	387,269	17%	1,517,562	17%
Operating Income	192,612	9%	1,245,724	12%	313,199	12%	353,643	12%	268,799	11%	310,083	14%	963,462	10%
Income before Tax	189,014	9%	1,258,485	12%	331,556	13%	349,290	12%	276,671	12%	300,968	13%	1,027,452	11%
Net Income*	164,840	8%	1,041,837	10%	286,295	11%	299,919	10%	221,562	9%	234,061	10%	835,434	9%
EPS	1.38	-	8.77	-	2.41	-	2.53	-	1.87	-	1.97	-	7.05	-

\* Listed on the English translation of our financial statements as "Profit (loss), attributable to owners of parent"

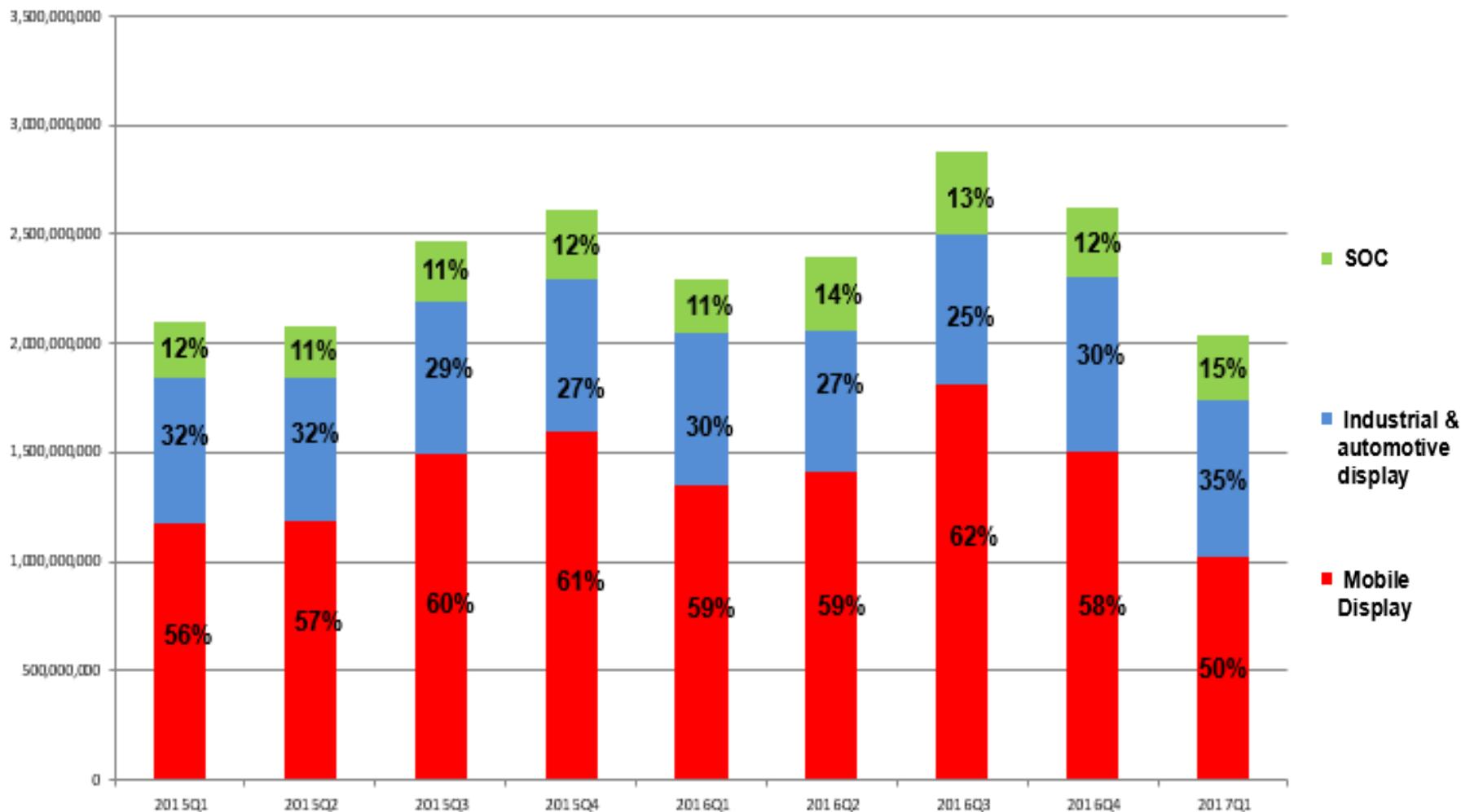
Unit: NT\$ thousands (except EPS)  
Accounting standard: IFRS

# 合併資產負債表

Item	2017/3/31	2016/12/31	2016/9/30	6/30/2016	03/31/2016	12/31/2015	09/30/2015	06/30/2015	03/31/2015
Total Assets	7,606,598	7,362,468	7,136,838	7,134,542	6,798,930	6,826,247	6,515,668	7,299,798	6,788,601
Current Assets	5,910,276	5,704,160	5,606,692	5,651,646	5,329,582	5,220,219	4,808,743	5,614,364	5,058,980
Cash & Equivalents	1,904,997	2,104,983	2,124,860	1,979,971	1,836,009	1,758,239	1,127,178	1,260,175	1,285,325
AR	814,051	925,263	844,236	798,234	820,068	799,677	1,056,958	943,147	994,373
Inventory	2,082,906	1,619,849	1,483,129	1,499,057	1,415,024	1,268,817	1,486,743	1,759,585	1,317,271
Total Liability	2,373,420	2,345,940	2,480,325	2,805,979	2,141,541	2,456,700	2,385,566	3,487,090	2,509,965
AP	1,377,563	1,366,303	1,427,808	1,251,273	1,110,311	1,195,636	972,241	1,293,716	1,054,514
Shareholder Eqt.	5,233,178	5,016,528	4,656,513	4,328,563	4,657,389	4,369,547	4,130,102	3,812,708	4,278,636

Unit: NT\$ thousands  
Accounting standard: IFRS

# 每季產品組合



# 多元化應用



Smartphone DDI



Automotive DDI

Small-size color TFT DDI

Industrial DDI

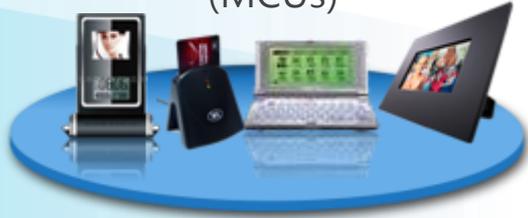


# SOC



8 & 16-bit  
microcontroller units  
(MCUs)

DSP (digital audio)



Card readers



# SOC



Power Management ICs

AC-side power management & PWM IC



# 關於我們

Sitronix Technology Corporation (8016:TT) is a Taiwan-based fabless semiconductor company that primarily focuses on display driver ICs (DDIs) for entry-level mobile phones, industrial displays, and automotive systems. Sitronix is the feature phone DDI market leader with a global footprint spanning Africa, Latin America, Southeast Asia, and other regions. In recent years, the company has also seen tremendous growth in its smartphone and sensor businesses.

Sitronix's philosophy is to pursue two goals: diversification and differentiation. The idea of diversification is reflected in our products and the range of customers that we serve. As one of the few DDI companies that offer different display technologies – from TN, STN to TFT – for a wide range of applications, along with non-DDI products such as sensors, MCUs, touch controller ICs and power management ICs, Sitronix serves a large variety of customer segments.

As Sitronix strives to make the best components for our customers, we thrive on differentiation and value creation. Sitronix's patented solutions give our customers a competitive edge by helping them reduce production costs and lead time, while increasing the reliability of the products. Sitronix's diversification and differentiation strategies have led to consistent growth as the company builds strong partnerships with its customers.

Sitronix was established in 1998 and has been listed on the Taiwan Stock Exchange (TWSE) under code 8016 since the year 2003. The company is headquartered in Hsinchu, Taiwan, with offices in Taipei, Shenzhen, and Shanghai.



Learn more about us at  
[www.sitronix.com.tw](http://www.sitronix.com.tw)

***Sitronix***