

Q4 2015 Investor Conferences

Investor Relations Officer
Vivian Mao 毛廷方



Company Overview

Company Name **Sitronix Technology Corp.**

Established **July 9, 1998**

Market capitalization **350M USD**

Chairman and CEO **Vincent Mao**

President **William Wang**

Employees **320 (Group: 520)**

Headquarters **Hsinchu, Taiwan**

Sales offices **Taipei, Shenzhen, Shanghai**

IPO Listing **December 25, 2003**



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

Subsidiaries



Product Strategy

Mobile display

Industrial & Automotive display

SOC

Mobile Display Driver IC

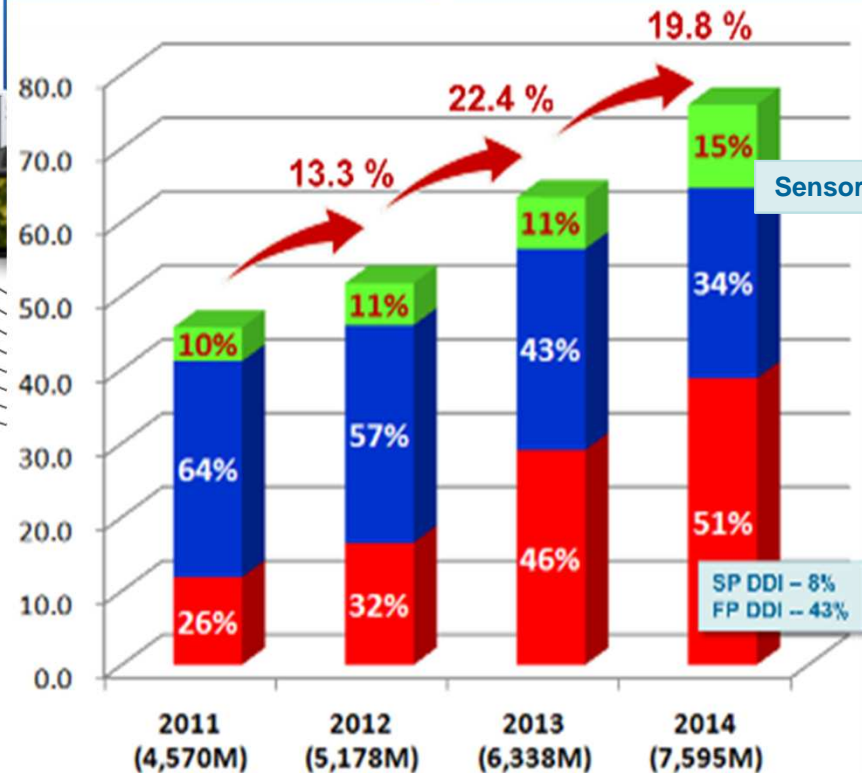
Industrial Display Driver IC

Automotive Display Driver IC

Touch Controller IC



Subsidiary
FORCELEAD (89.97%)



Sensors 10%

Subsidiaries

mCore (87.12%)

INFINNO (45.76%)

sensortek (69.53%)

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



Wearable / healthcare / sports devices / IOT ...

Smartphone DDI :

WVGA 800x480 (Q4 13 MP)

2014 → > 30M pcs



Smartphone DDI 2015:

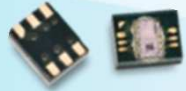
- HVGA 480x320** (Q4 14 MP) - Zero Cap.
- WVGA 800x480** (Q4 13 MP)
- HD720 1280x720** (Q4 14 MP)



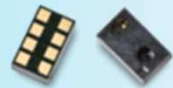
SOC



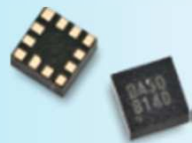
Light sensors



Ambient Light Sensors
CMOS Circuit



Proximity Sensors
CMOS circuit



MEMS sensors

Accelerometers
CMOS Circuit
MEMS Process

Q4 2012 MP

Smartphone market → > 80M (2014)

2-in-1 P-sensor for smartphones:

Standard P-sensor

ALS + P-sensor (IR LED)

P-sensor with gesture control

ALS + P-sensor with gesture (IR LED)

→ supports 2D gesture control

→ supports 4D gesture control

P-sensor with small sensor hole

ALS + P-sensor (Laser)



Q4 2013 MP

Tablet PC market

→ > 20M pcs (2014)

Q4 2014 MP → 2015
Smart phone market

SOC

Touch Products

Industrial

Automotive

Smartphone

Supports touch + DDI total solution

C-Touch

- CID
- Audio
- Rear-Seat Entertainment Systems

STN / Mono TFT

- Audio
- Dashboard

Color TFT

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

In-cell touch → TDDI

- Smartphone display drivers with touch



Industrial & Auto Display Driver ICs

Industrial DDI :

2014 → > 250M pcs



Medical devices
Health care products
Wearable & sports devices



Automotive DDI :

< 6 inch displays



7 - 9 inch displays



The Internet of Things (IOT)

Smart Home → STN / TFT driver IC / ABL sensor / P-sensor

Smart Grid (electric / water / gas meter) → TN / STN driver IC

Wearable devices → STN / TFT driver IC / ABL sensor / G-Sensor / Touch IC

Internet of Vehicles → TN / STN / mono TFT / color TFT display driver IC



Application penetration by product line

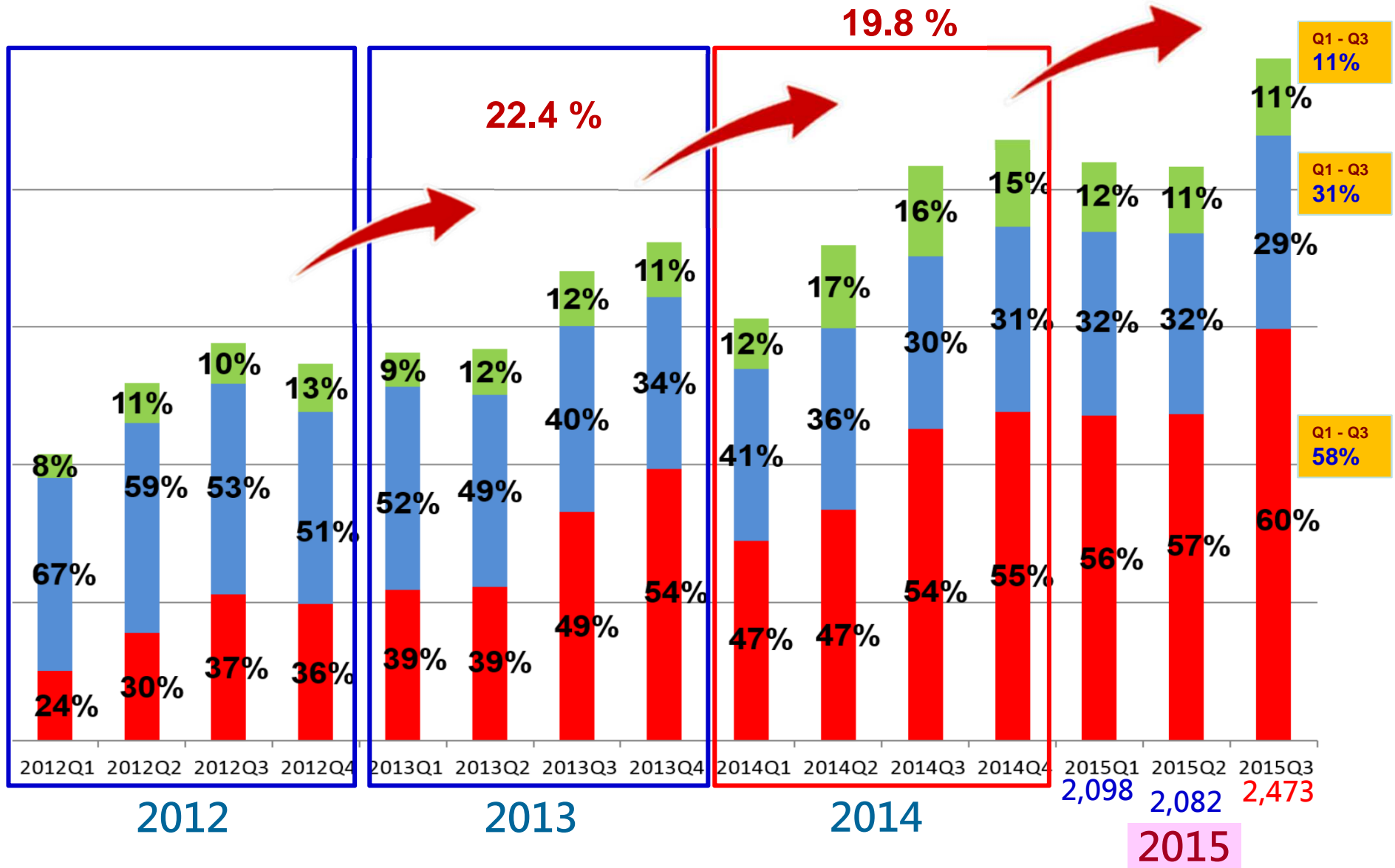
Product line	Consumer	Industrial	Automotive
STN DDI	V	V	V
s-TFT DDI	V	V	V
m-TFT DDI	V	V	V
Touch controllers	V	V	-
Power ICs	V	V	-
MCU / DSP	V	-	-
Light sensors	V	-	-
MEMS sensors	V	-	-

2014 - 2015 monthly revenue

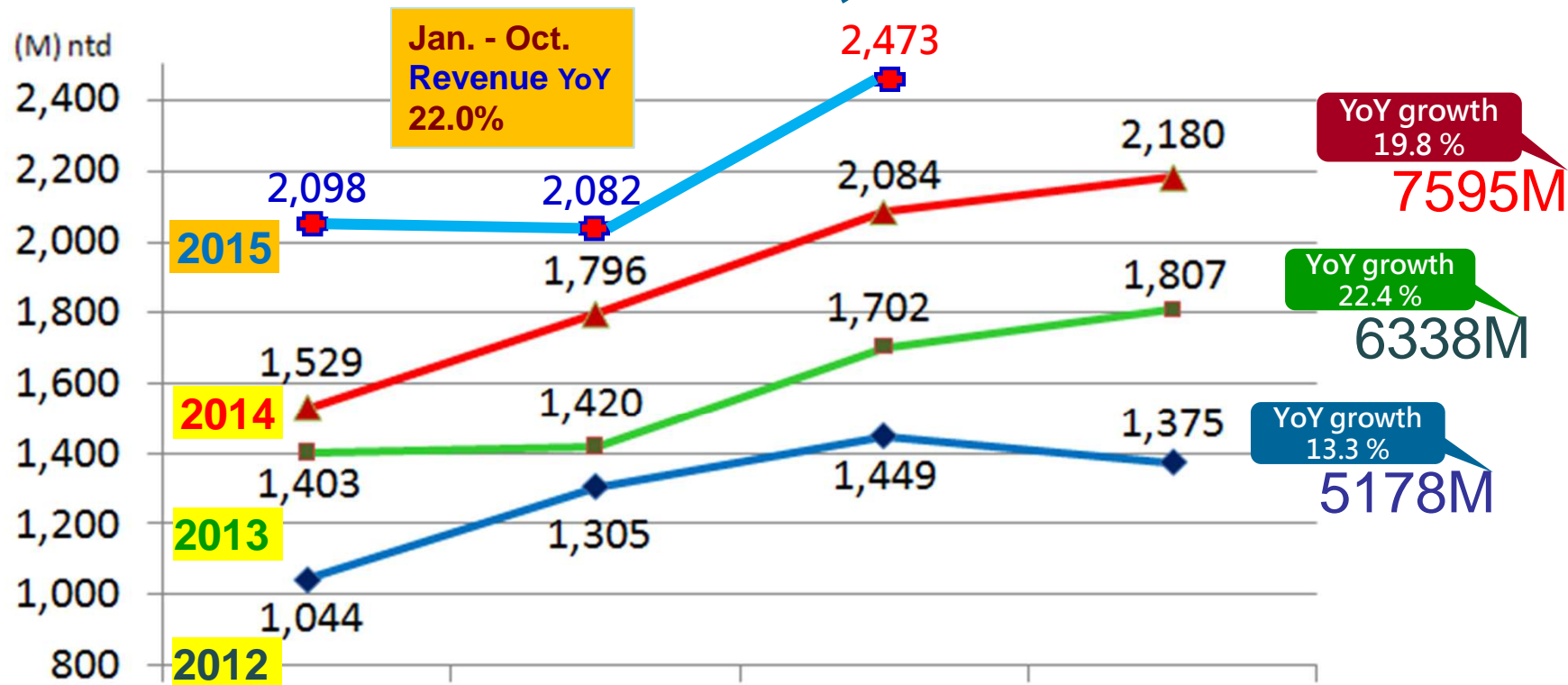
(K) ntd	2013	Quarterly amount	2014	YoY Month	Quarterly amount	2015	YoY Month	Quarterly amount	YoY Quarter
1	481,202		553,150	15.0%		790,106	42.8%		
2	360,529		416,200	15.4%		528,502	27.0%		37.1%
3	562,878	1,404,609	560,904	-0.4%	1,530,254	780,067	39.1%	2,098,675	
4	514,822		612,759	19.0%		737,812	20.4%		
5	470,939		610,847	29.7%		641,564	5.0%		15.8%
6	436,088	1,421,849	574,885	31.8%	1,798,491	703,388	22.4%	2,082,764	
7	533,193		632,679	18.7%		770,813	21.8%		
8	559,603		689,981	23.3%		811,272	17.6%		18.7%
9	610,670	1,703,466	762,372	24.8%	2,085,032	891,903	17.0%	2,473,988	
10	611,181		739,879	21.1%		851,738	15.1%		
11	587,379		700,228	19.2%					
12	609,179	1,807,739	741,265	21.7%	2,181,372				
Total	6,337,663		7,595,150	19.8%		7,507,165		Jan. - Oct.	22.0%

Unit: NTD thousand
Accounting standard: IFRS

Revenue by product (quarterly)



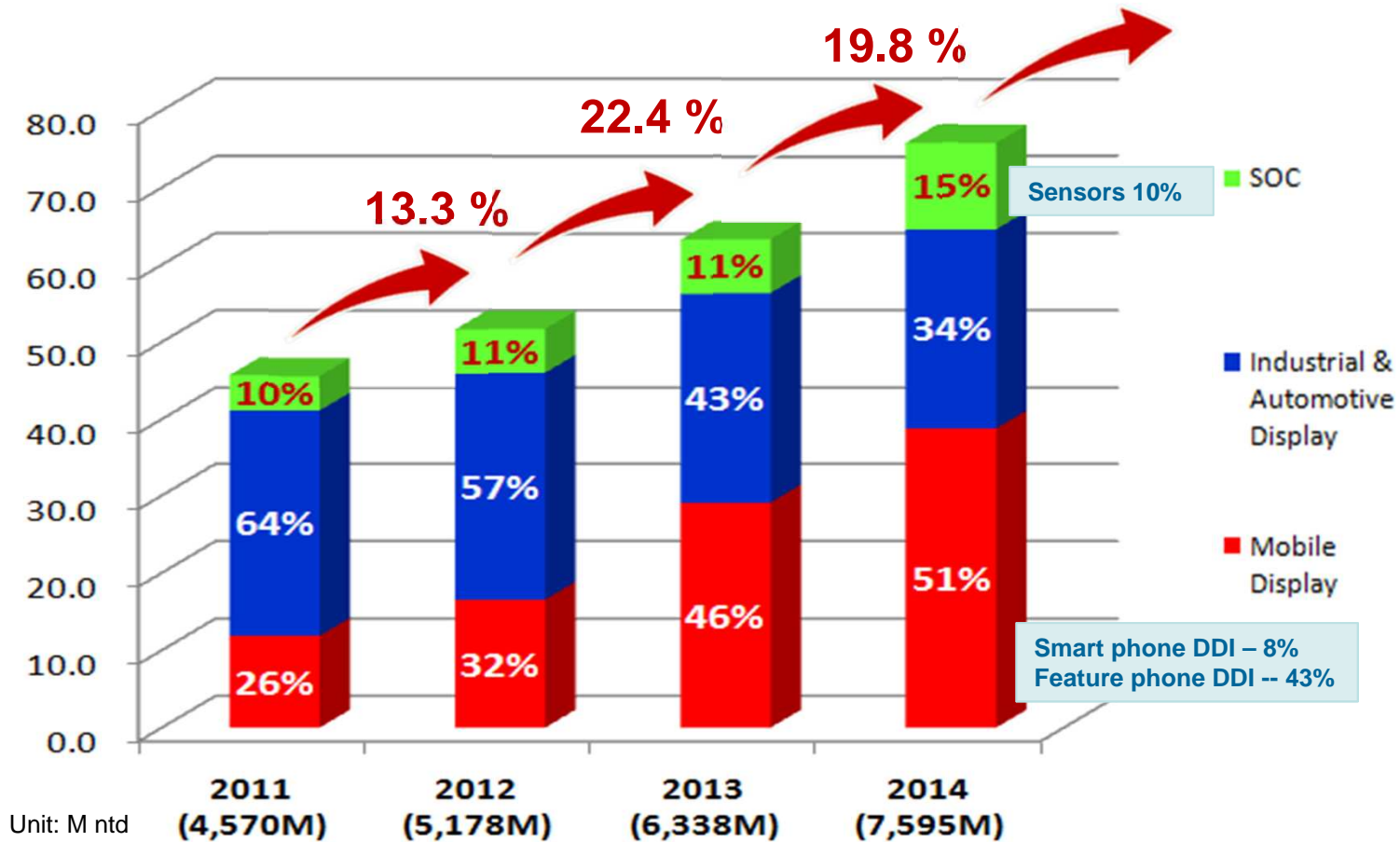
Revenue & EPS, 2012 - 2015



Year	Q1		Q2		Q3		Q4		Annual	
	EPS	GM	EPS	GM	EPS	GM	EPS	GM	EPS	GM
2015	1.65	29%	1.33	25%	1.97	26%			4.95	27%
2014	1.22	29%	1.23	27%	1.60	26%	1.97	27%	6.02	27%
2013	0.72	24%	0.77	26%	0.99	24%	1.15	23%	3.63	24%
2012	0.61	29%	0.87	26%	0.78	24%	0.74	24%	3.01	25%

Q1-Q3
EPS
YoY
22.2%

2015 Growth → Mobile DDI + SOC (P + G sensors)



	2011	2012	2013	2014
Gross Margin	26%	25%	24%	27%
EPS	2.48	3.01	3.63	6.02
High cash dividend	2	2.5	3	4.5

Thank you

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Q3 2015 consolidated income statement

Item	3Q15		2Q15		1Q15		2015 1-9	4Q14	3Q14	2Q14	1Q14	2014 Total	
	Results		Results		Results			Results	Results	Results	Results		
Net Sales (營業收入淨額)	2,474,988		2,082,764		2,098,675		6,656,427	2,181,372	2,085,033	1,798,491	1,530,254	7,595,150	
Gross Profit (銷貨毛利)	651,189	26%	525,675	25%	609,386	29%	1,786,250	591,124	539,932	497,039	437,647	2,065,742	27%
Operating Expense (營業費用)	405,156	16%	350,335	17%	366,214	18%	1,121,705	385,002	335,410	311,214	285,622	1,317,248	17%
Operating Income (營業淨利)	246,033	10%	175,340	8%	243,172	11%	664,545	206,122	204,522	185,825	152,025	748,494	10%
Income before Tax (稅前淨利)	300,896	12%	179,122	8%	241,853	12%	721,871	269,520	231,901	177,955	168,400	847,776	11%
Net Income (淨利)	242,063	10%	153,078	7%	197,709	9%	592,850	237,017	195,579	146,576	139,402	718,574	10%
EPS(元)	1.97		1.33		1.65		4.95	1.97	1.60	1.23	1.22	6.02	

2015

2014

Unit: NTD thousand (except EPS)
Accounting standard: IFRS

Q3 2015 consolidated balance sheet

Item	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)	6,515,668	7,299,798	6,788,601	6,322,702	5,428,314	5,350,411	5,422,818
Current Assets (流動資產)	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)	1,127,178	1,260,175	1,285,325	1,198,436	1,461,285	839,208	1,232,547
AR (應收帳款)	1,056,958	943,147	994,373	913,775	894,974	753,387	707,720
Inventory (存貨)	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)	2,385,566	3,487,090	2,509,965	2,232,944	1,607,721	1,698,321	1,575,554
AP (應付帳款)	972,241	1,293,716	1,054,514	964,759	812,049	675,301	794,596
Shareholder Eq. (股東權益)	4,130,102	3,812,708	4,278,636	4,089,758	3,820,593	3,652,090	3,847,264

Unit: NTD thousand
Accounting standard: IFRS

SOC

mCore

-- DSP (Digital audio)

8/16/32 bit MCU



-- Card reader (e-Payment)



SOC

INFINNO

-- AC side power management & PWM ICs

Power Management ICs

