

Sitronix

8016:TT

Investor Conferences Q1 2016

Strategic Marketing Director
Jacky Chou 周德雲

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 office	Taipei, Shenzhen, Shanghai
IPO Listing	December 25, 2003



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

Subsidiaries



Taipei office



Product Strategy

Mobile display

Mobile Display Driver IC
(手機顯示器)

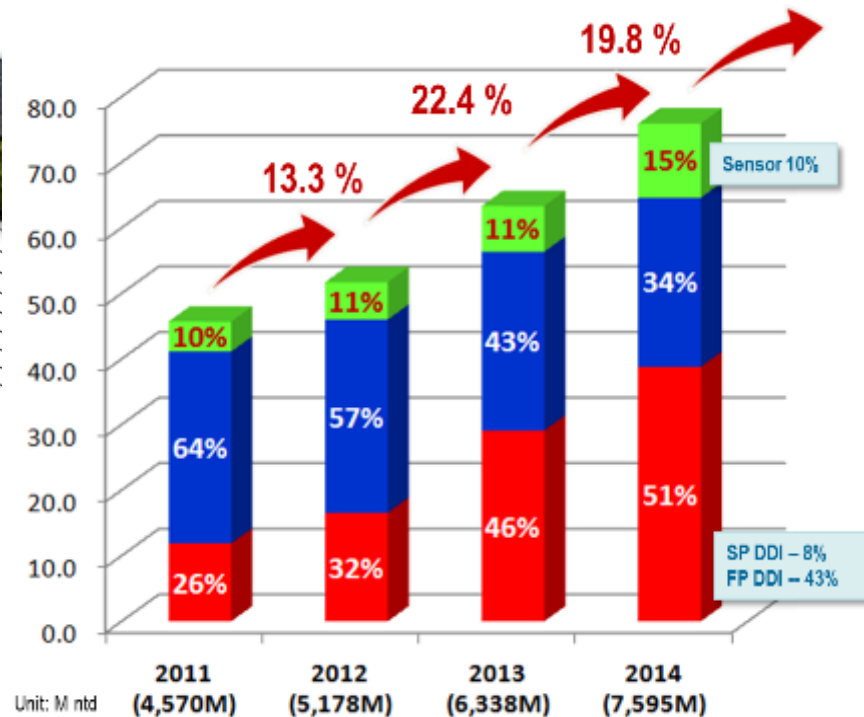


Subsidiaries
FORCELEAD (71.43%)

Industrial & Automotive display

Industrial Display Driver IC
(工控顯示器)

Automotive Display Driver IC
(車載顯示器)



SOC

Touch Controller IC
(觸控 IC 及其他非顯示器 IC)



Subsidiaries

tnCore (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

E-Payment 	Desk Phone 	Office Appliance 	Medical
Home Application 	Appliance 	Dash-Cams (new) 	Wearable
Toy 	POS System 	Others 	Industrial

Touch Products



Automotive DDI



INFINNO

mCore

Mobile Display Driver IC updates

Small size DDI :

QQVGA(160x120) - Zero Cap.

QCIF(220x176) - Zero Cap.

QVGA(320x240) - Zero Cap.

WQVGA(400x240) - Zero Cap.

2014 → > 450M pcs

90% oversea market



Wearable / health care / sports devices / IOT ...

Smartphone DDI :

HVGA_480x320 (14Q4 MP) - Zero Cap.

WVGA_800x480 (13Q4 MP)

HD720_1280x720 (14Q4 MP)

2014 → > 30M pcs

Smartphone DDI (2016):

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

WVGA 800x480 (Q4 15) - Zero Cap.

HD720 1280x720 (Q2 16) - Zero Cap.

FHD 1920x1080 (Q4 15) - Zero Cap.

80% oversea Shipment



SOC

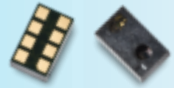


50% overseas

Light sensors



Ambient Light Sensors
CMOS Circuit



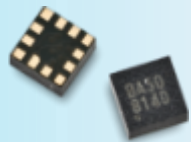
Proximity Sensors
CMOS circuit



Q4 2012 MP
Smartphone market
→ >80M (2014)

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

Q4 2013 MP
Tablet market
→ 20M pcs (2014)



Q4 2014 MP
Smartphone market

SOC

Touch Products

C-Touch

- Central Information Display (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 driver with touch

Touch + DDI
total solution



Source: 各廠商; 拓璞產業研究所整理; 2014/06

Industrial

Automotive

Smartphone

SOC

mCore

8/16/32 bit MCU



-- DSP (digital audio)



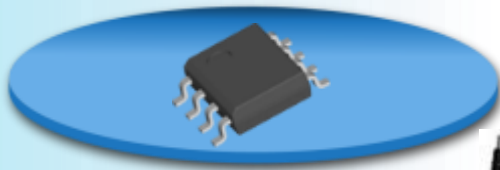
-- Card reader (e-Payment)



SOC

INFINNO

Power Management IC



-- AC side power management & PWM IC



Automotive display driver IC

< 6 inch display



7~ 9 inch display



Segment TN

Character TN

Graphic STN

Mono TFT

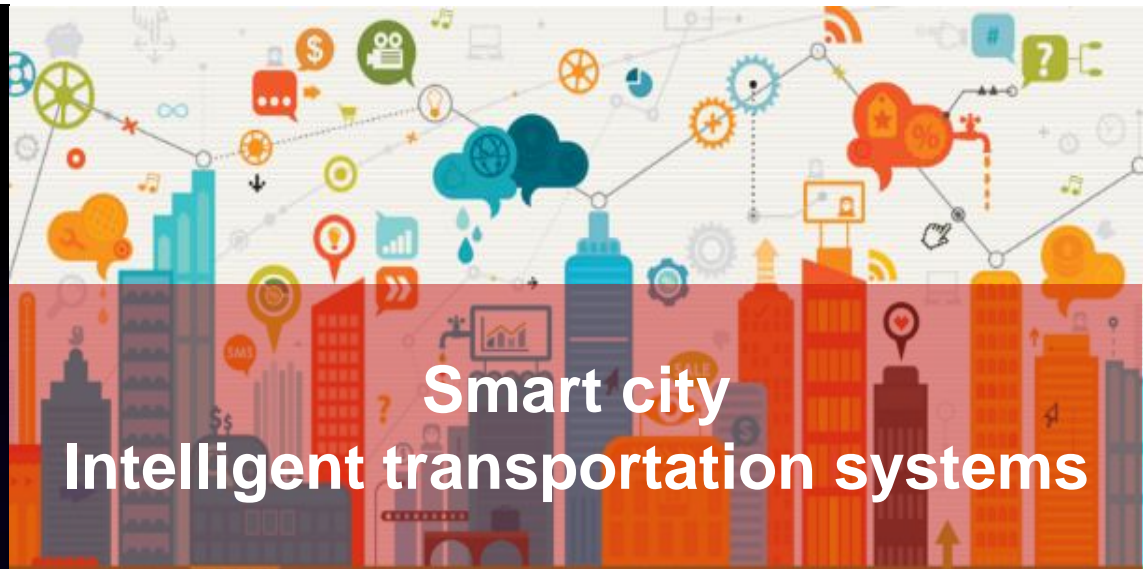
Color TFT



Supplier of IOT devices and solutions



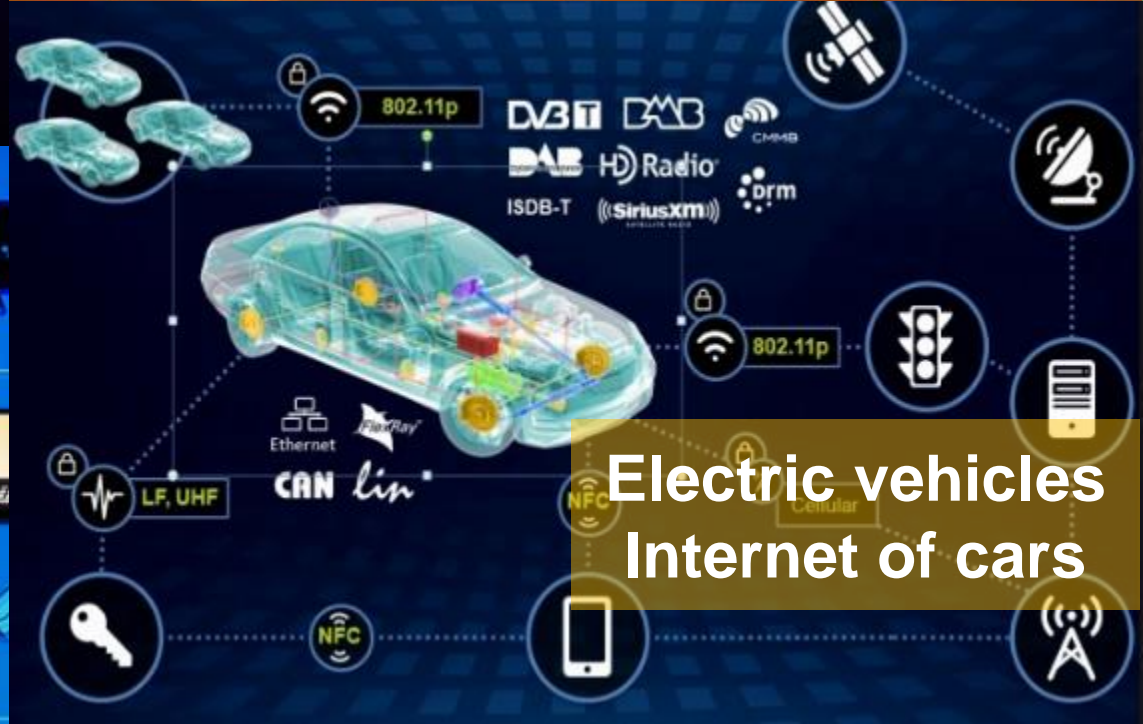
Mobile internet devices
Mobile payment



Smart city
Intelligent transportation systems



Smart home
Smart grid



Electric vehicles
Internet of cars

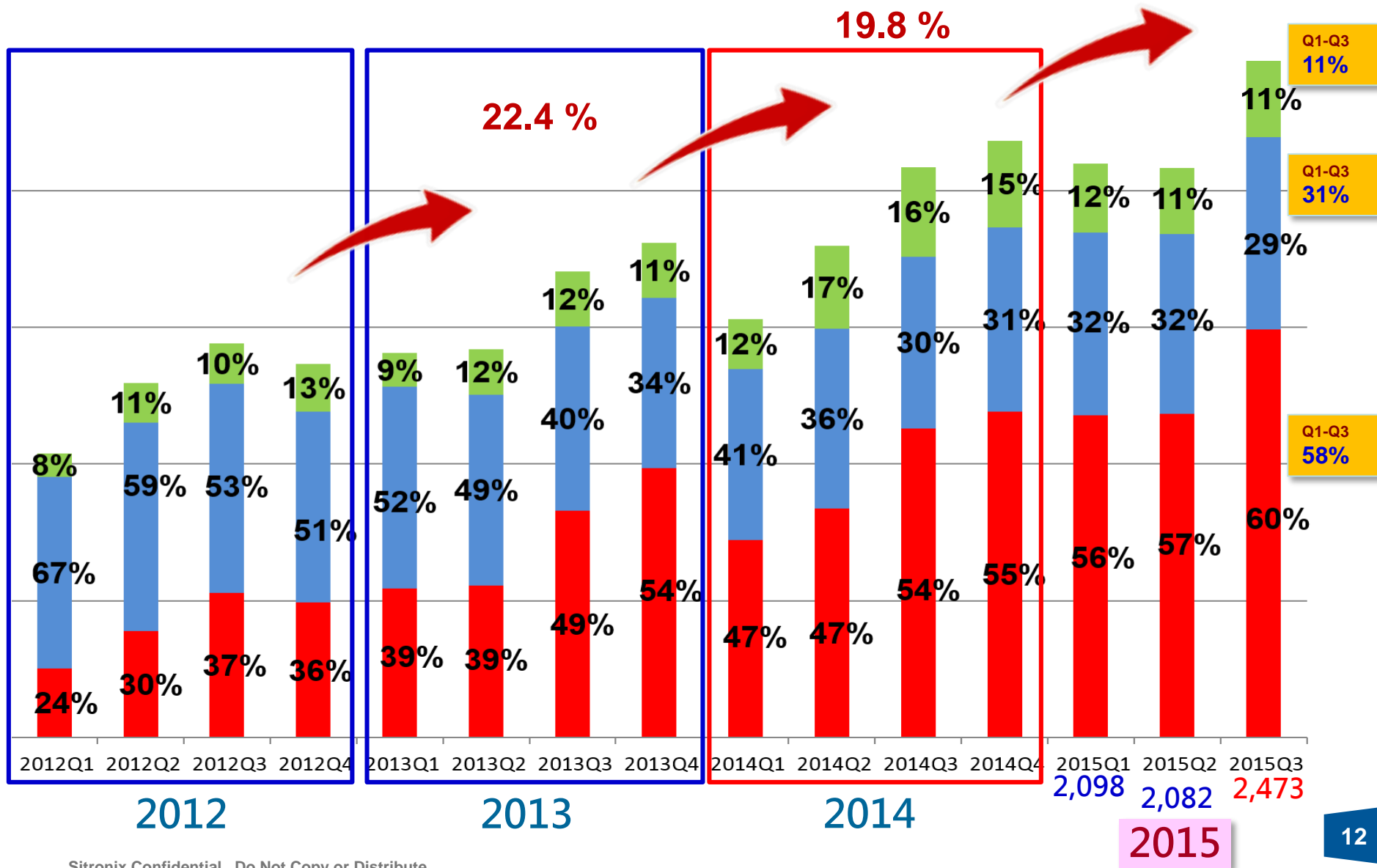
High product variety new applications



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 by product type (quarterly) 季營業額依產品別



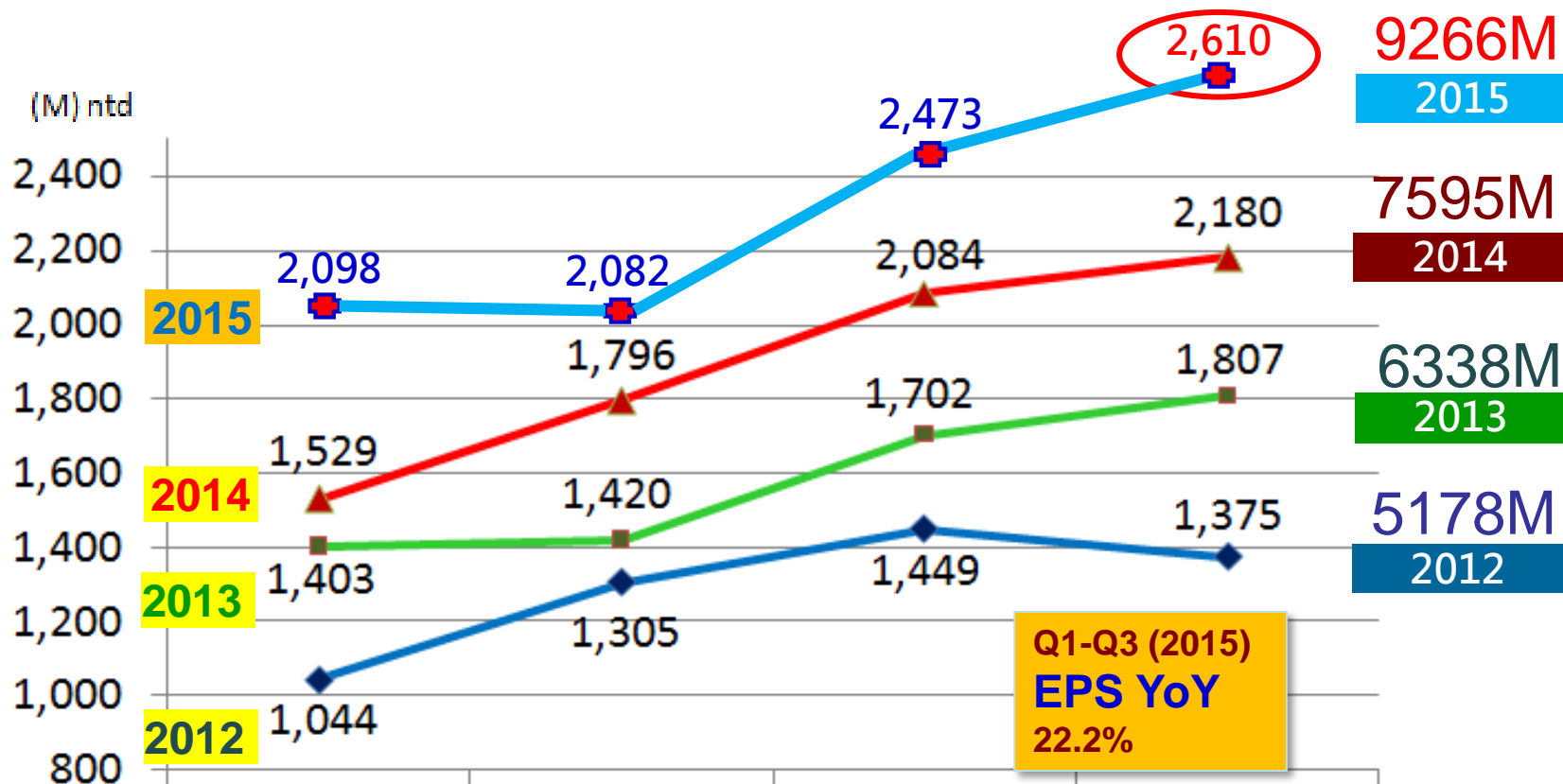
Monthly revenue, 2013 - 2015

(K) ntd	2013	Quarterly amount	2014	YoY Month	Quarterly amount	2015	YoY Month	Quarterly amount	YoY Quarter
1	481,202	1,404,609	553,150	15.0%	1,530,254	790,106	42.8%	2,098,675	37.1%
2	360,529		416,200	15.4%		528,502	27.0%		
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	15.8%
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	18.7%
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	19.7%
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%		22.0%

Unit: NTD thousand
Accounting standard: IFRS

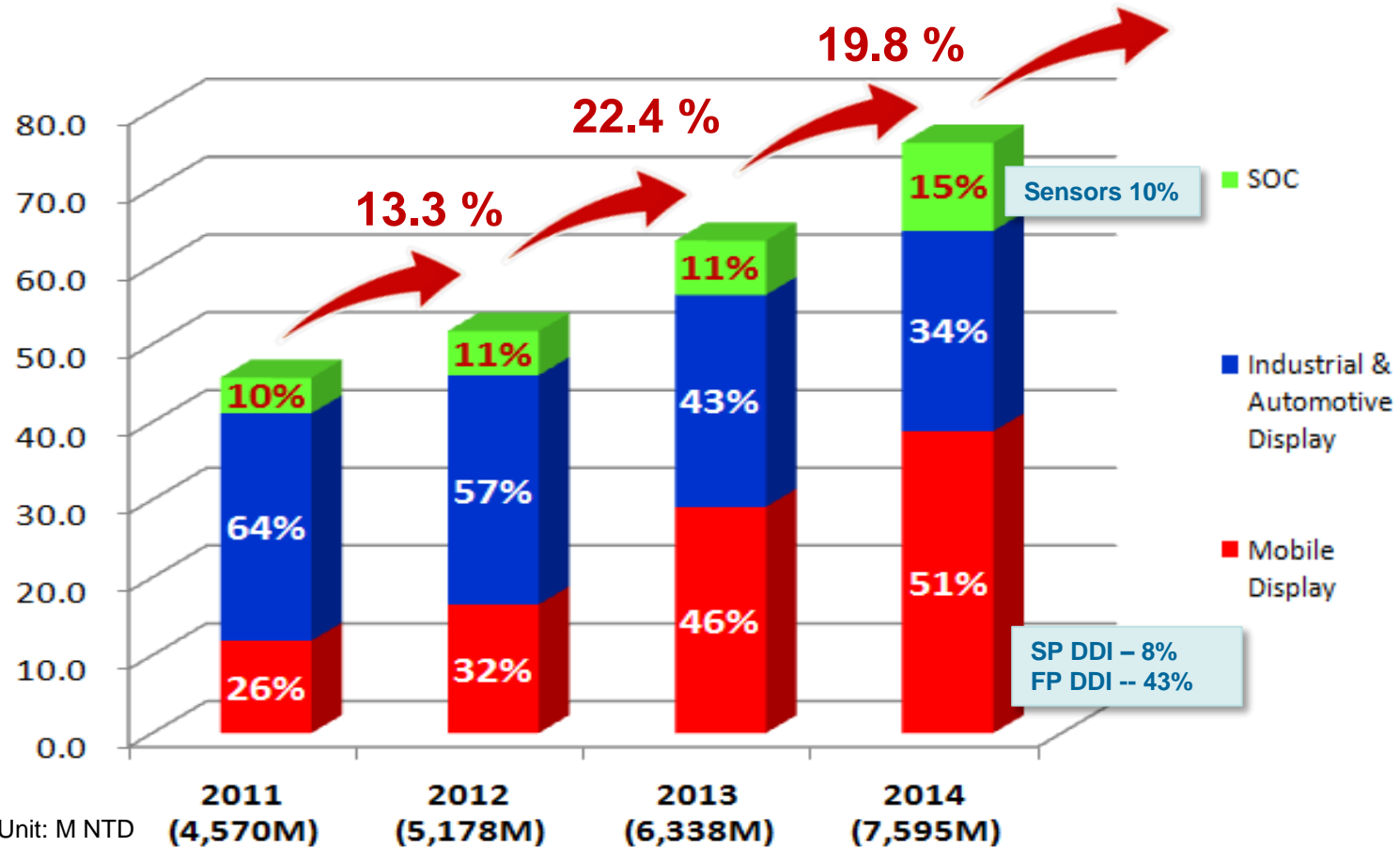
Jan. – Dec.
Revenue YoY
22.0%

Revenue & EPS review, 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%

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

Just-released & upcoming DDIs

Small size DDI
Feature phones



New:
Medical / healthcare products
Wearable / sports / IOT devices

Smartphone DDI
HVGA 480x320 (Q4 14 MP)
WVGA 800x480 (Q4 13 MP)
HD720 1280x720 (Q4 14 MP)



New:
HVGA 480x320 - Zero Cap.
WVGA 800x480 - Zero Cap.
HD720 1280x720 - Zero Cap. (Q1-Q2 16)
FHD 1920x1080 - Zero Cap.

Industrial DDI < 5 inch



New:
> 6 inch display drivers

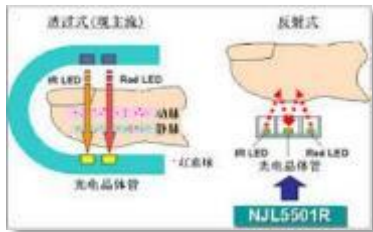
Automotive DDI < 6 inch



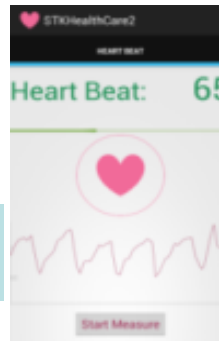
New:
7 - 9 inch display drivers

Just-released & upcoming sensors

Heartbeat detection



App U/I
Android OS



Blood oxygen detection



Samsung	Galaxy Note 4
Display	1440*2560, 515ppi, 5.7 inch
Others	

Heart beat detection
Blood Oxygen detection
UV detection



Light sensors 2015

- ABL + P-sensors (IR LED)
- ABL + P-sensors with gesture (IR LED)
- ABL + P-sensors with small sensor holes (laser)

MEMS sensors 2015

G-sensors in tablets & smartphones

Light sensors 2016

- ABL + P-sensors (IR LED)
- ABL + P-sensors with gesture (IR LED)
- ABL + P-sensors with small sensor holes (2.4 x 1.2 m/m)
- ABL + P-sensors with small sensor holes (2.0 m/m)
- ABL + P-sensors with small sensor holes (1.5 m/m)

MEMS sensors 2016

- G-sensors (2 x 2) in smartphones
- G-sensors + e-Compass in smartphones

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	-	-



Thank you

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Q3 2015 consolidated income statement (合併營收季報)

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

Q3 2015 consolidated balance sheet (合併資產負債表)

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 Eqt. (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