

Investor Conferences 2019 Q1

Sitronix Corp.
矽創電子股份有限公司
8016 : TT



Sitronix

公司簡介

公司名稱	矽創電子股份有限公司
成立日期	1998年7月
資本額	40M USD
董事長暨執行長	毛穎文 Vincent Mao
員工數	385 (集團: 657)
總公司	新竹
辦事處	臺北 / 深圳 / 上海 / 合肥
臺灣證券交易所上市	2003年12月 (8016)



產品組合

Mobile Displays

Mobile Display Driver IC
(手機顯示器)

Industrial & Automotive Displays

Automotive Display Driver IC
(車載顯示器)

Industrial Display Driver IC
(工控顯示器)

SoC

System on chip (SoC) products
(其他非顯示器 IC)



 **FORCELEAD** (76%)

Sitronix

Subsidiaries

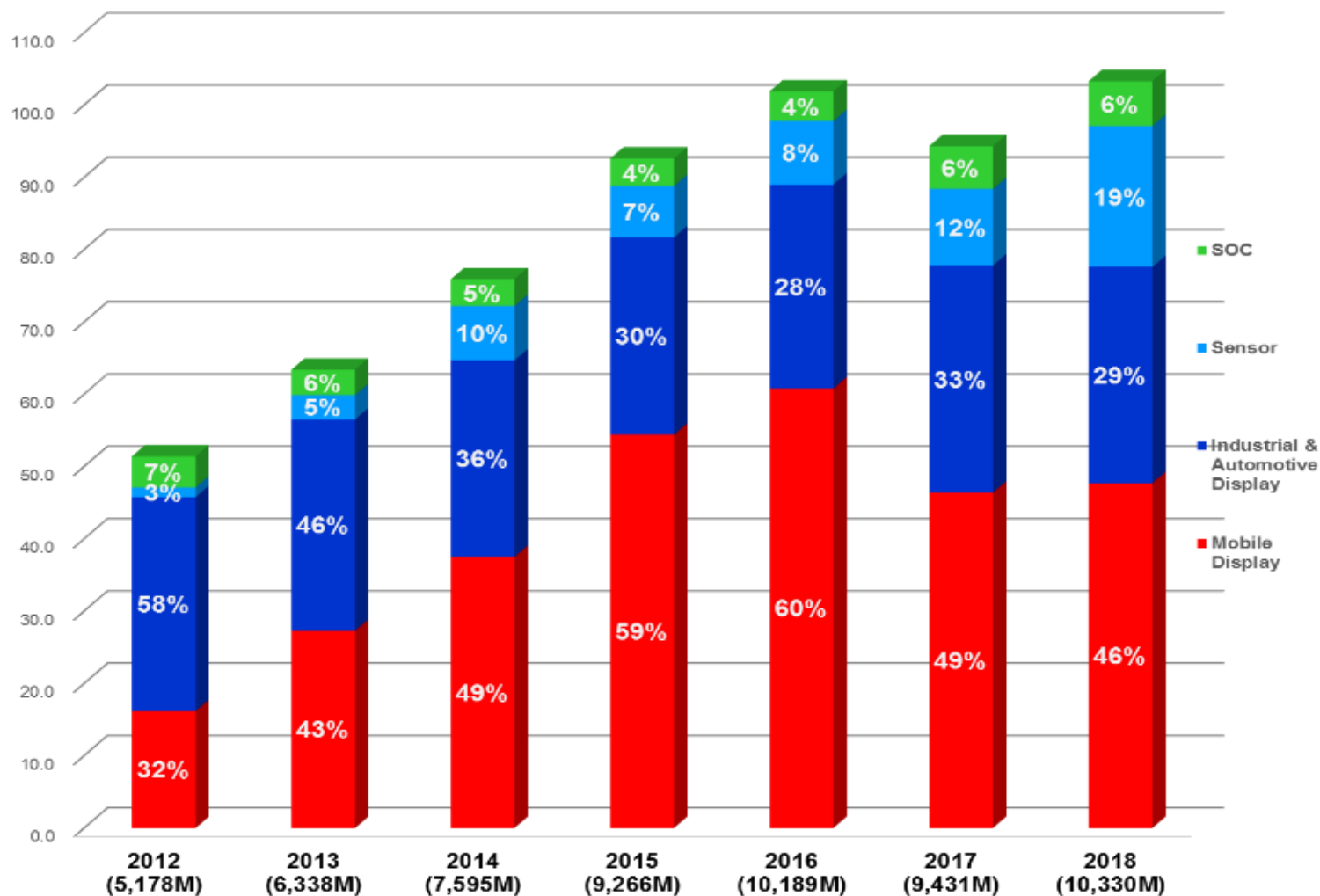
 **mCore** (91%)

 **INFST** (64%)

 **sensortek** (54%)

 **HFST** (75%)

2012-2018合併營收_依產品組合分類



合併月營收數字(MoM/YoY), 2017 - 2019

(K) ntd	2017	YoY_M	Quarterly amount	YoY_Q	2018	YoY_M	Quarterly amount	YoY_Q	2019	YoY_M	MoM
1	600,199	-32.0%	2,034,300	-11.3%	781,237	30.2%	2,074,724	2.0%	920,272	17.8%	0.61%
2	622,643	12.9%			462,190	-25.8%			657,782	42.3%	-28.52%
3	811,458	-5.7%			831,297	2.4%			983,539	18.3%	49.52%
4	750,792	-9.6%	2,318,317	-3.3%	860,299	14.6%	2,682,651	15.7%	1,104,244	28.4%	12.27%
5	710,736	-10.2%			901,245	26.8%					
6	856,789	10.4%			921,107	7.5%					
7	881,044	8.6%	2,643,141	-8.1%	922,769	4.7%	2,746,000	3.9%			
8	891,613	-9.2%			901,386	1.1%					
9	870,484	-19.6%			921,845	5.9%					
10	781,637	-20.4%	2,435,304	-7.2%	940,776	20.4%		16.1%			
11	813,378	-8.7%			971,631	19.5%					
12	840,289	11.9%			914,723	8.9%			2,827,130		
Total	9,431,062	-7.4%		-7.45%	10,330,505	9.5%			3,665,837		
	1 - 3				2,074,724				2,561,593	23.5%	
	1 - 4				2,935,023				3,665,837	24.9%	

Unit: NT\$ thousands
Accounting standard: IFRS

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手機顯示器驅動 ICs

Feature phone DDI

→ Small-sized DDI

QQVGA 160x120 - Zero Cap.

QCIF 220x176 - Zero Cap.

QVGA 320x240 - Zero Cap.

WQVGA 400x240 - Zero Cap.

2018: > 490M pcs

4G feature phone



4G Kids watch



Wristband



Smartphone DDI

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

WVGA 800x480 (Q4 15 MP) - Zero Cap.

HD720 1280x720 (Q4 17 MP) - Zero Cap.

FHD 1920x1080 (Q4 18 ES) - Zero Cap.

FHD TDDI (Q4 18 ES) - Zero Cap.

2017: > 90M

2018: > 130M



車載顯示器驅動 ICs

< 6 inch displays

Instrument Cluster Display

Analog



No Display

Hybrid (Analog + Digital)



Meters

Full Digital



Virtual
Cockpit



7 - 9 inch displays

Automobile Monitors



Multi-Function CSD



Display Audio



Climate Control



Twin CSDs
Display Audio
+
Navigation



Rearview Mirror Display



Overhead Monitor



Dual Headrest

Segment TN

Character TN

Graphic STN

Mono TFT

Color TFT



工控類顯示器驅動 ICs

- Industrial Display Driver IC
- Multimedia Display Driver IC
- New product: Ultra low power DDI
- New applications:
 - Portable medical devices / Healthcare products
 - Wearable products / Sports devices / E_Tag

TN / STN / mono TFT / color TFT



主要應用 : IoT / IA / OA / E-payment ...

- Ultra low power DDI 投入 ESL 應用.
- 4 inch 以上應用轉移至 new color TFT

Sensor - I



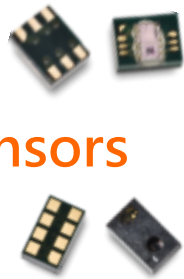
Light sensors

Ambient Light Sensors

CMOS Circuit

Proximity Sensors

CMOS circuit



P sensor shipment (Smartphone market)

2017 : >200M

2018 : >300M

2-in-1 P-sensors for smartphone

- ✓ ALS + Gesture control P-sensors (2015)
- ✓ ALS + Small sensor holes P-sensors (2016)
- ✓ **invisible P-sensors solution** (2017)
- ✓ **under display p-sensor** for bezel-less AMOLED (2018)
- ✓ **Micro slot p-sensor** for bezel-less TFT LCD (2018)



高階 P-sensor :

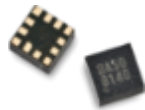
- a. AMOLED display → 屏下距離感測(p) 方案
- b. LTPS TFT display → 微縫距離感測(p) 方案
- c. 3D sensing 協作應用 → 長距離感測(p) 方案



MEMS sensors

Accelerometers

CMOS Circuit
MEMS Process



G sensor shipment
2017/18: >25M

- ✓ G-sensor for Smartphone market
- ✓ Low power G-sensor for wearable & IoT devices



屏幕旋轉



手勢偵測

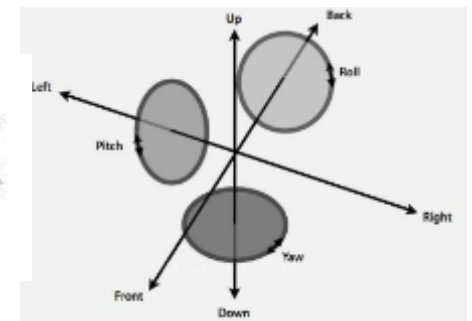


接聽輔助



Gyroscopes

MEMS Process



- ✓ Gyroscopes under developed

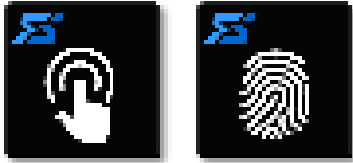
SOC

Touch Products

HFST - 合肥创发微电子

Established - 2018/03/22

Opening - 2018/09/18



Industrial

Automotive

Smartphone

Touch controller & FP IC



Source: 各廠商 - 拓璞產業研究有限公司 - 2014/04



FAE
在地化



24*7
待命小組



技術討論



專案回報機
制



市場訊息
技術交流

SOC

mCore (鈞創電子)

8/16/32 bit MCU



DSP (digital audio)



Card readers



SOC

INFST (極創電子)


Power Management ICs



AC-side power management & PWM IC




支援物聯網(IoT)相關元件及方案




移動互聯網
行動支付



智慧城市
智慧交通



智慧居家
智慧電網



電動車
車聯網

1Q, 2019 自結數據

Item	Q1 19			2018		Q4 18		Q3 18		Q2 18		Q1 18	
	Results	yoy	QoQ	Results	% of sales	Results	% of sales	Results	% of sales	Results	% of sales	Results	% of sales
Net Sales	2,561,593	23%	-9%	10,330,505	-	2,827,130	-	2,746,000	-	2,682,651	-	2,074,724	-
Gross Profit	-	-	-	2,870,026	28%	841,542	30%	888,681	33%	644,536	24%	495,267	24%
Operating Expense	-	-	-	1,827,512	18%	540,071	19%	513,919	19%	419,292	15%	354,230	17%
Operating Income	314,387	123%	4%	1,042,514	10%	301,471	11%	374,762	14%	225,244	9%	141,037	7%
Income before Tax	338,677	148%	8%	1,121,930	11%	312,329	11%	415,729	15%	257,251	10%	136,621	7%
Net Income*	203,393	55%	-2%	840,363	8%	208,169	7%	283,177	10%	218,207	8%	130,810	6%
EPS	1.70	55%	-2%	7.03	-	1.73	-	2.37	-	1.83	-	1.10	-

* 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

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近期數據公佈日期資訊：

2019Q1 自結公告：4/29 (一)

2019_4月份營收公告：5/6 (一)

2019Q1 詳細財報公告：5/10 (五)

We'd love to hear from you!

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合併損益表

Item	2018		Q4 18		Q3 18		Q2 18		Q1 18		2017		Q417	
	Results	% of sales	Results	% of sales	Results	% of sales	Results	% of sales	Results	% of sales	Results	% of sales	Results	% of sales
Net Sales	10,330,505	-	2,827,130	-	2,746,000	-	2,682,651	-	2,074,724	-	9,431,062	-	2,435,304	-
Gross Profit	2,870,026	28%	841,542	30%	888,681	33%	644,536	24%	495,267	24%	2,514,333	27%	620,120	25%
Operating Expense	1,827,512	18%	540,071	19%	513,919	19%	419,292	15%	354,230	17%	1,660,796	18%	440,208	18%
Operating Income	1,042,514	10%	301,471	11%	374,762	14%	225,244	9%	141,037	7%	853,537	9%	179,912	7%
Income before Tax	1,121,930	11%	312,329	11%	415,729	15%	257,251	10%	136,621	7%	988,268	10%	282,827	11%
Net Income*	840,363	8%	208,169	7%	283,177	10%	218,207	8%	130,810	6%	873,158	9%	253,391	11%
EPS	7.03	-	1.73	-	2.37	-	1.83	-	1.10	-	7.32	-	2.13	-

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合併資產負債表

Item	2018/12/31	2018/9/30	2018/6/30	2018/3/31	2017/12/31	2017/9/30	2017/6/30	2017/3/31
Total Assets	8,366,511	8,067,564	8,033,661	7,444,294	7,030,995	7,450,386	7,503,718	7,606,598
Current Assets	6,415,599	5,898,420	5,944,339	5,471,542	5,057,965	5,755,772	5,777,396	5,910,276
Cash & Equivalents	2,060,229	1,993,785	2,405,012	2,095,484	1,421,885	1,701,371	1,915,400	1,904,997
AR	1,359,114	1,337,906	1,282,062	1,061,062	1,009,582	1,064,768	966,750	814,051
Inventory	2,071,021	1,847,433	1,383,334	1,593,972	1,735,070	1,794,180	1,870,276	2,082,906
Total Liability	3,160,839	2,952,456	3,336,640	2,368,288	2,032,751	2,392,036	2,794,884	2,373,420
AP	1,560,675	1,705,977	1,451,449	1,015,965	1,144,972	1,433,793	1,102,191	1,377,563
Shareholder Eq.	5,205,672	5,115,108	4,697,021	5,076,006	4,998,244	5,058,350	4,708,834	5,233,178

Unit: NT\$ thousands
Accounting standard: IFRS