



Sitronix 8016.TW

Sitronix Technology Corp.

3Q 2024 Results

Investor Presentation

2024/December

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About Sitronix Group

Mission

“Achieve the highest level of customer satisfaction with the most competitive cost and quality technology.”

Company Profile

Sitronix Technology Corp Group

Ticker: 8016.TW

Established / Listed 1992 / 2003

Headquarter: Taiwan Hsinchu

Shares Outstanding* 120 millions

Market Cap* US\$0.83b / NT\$26.67b

Shareholders* Foreign Investors 25.67%, local funds 20.44%

*as of 2024/11/07

Business Model

- A global market leader in small size display driver IC (DDIC) holds a dominant position in AIoT & Industrial markets.
- Innovate “Zerocap®” technology, constructing a comprehensive AIoT and Industrial product lines.
- Consistently incubating new business to boost future growth.

Market Status

- **AIoT device DDI:** a green-product pioneer with Zerocap® solutions.
- **Industrial DDI:** enjoy a long-tail market with stable profit.
- **Sensor IC:** major optical sensor supplier of Android smartphone.
- **Automotive DDI:** a niche market player in medium-sized DDI products.

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Group members

Sales 31%



AIoT Device

- › Wearable devices
- › Consumer electronics
- › Feature phone

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Sales 28%



Sensors

- › Optical sensors
- › MEMS sensors

Subsidiary

 **sensortek**



Industrial

- › Office Automation
- › Industrial Instruments
- › Portable Medical Devices

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Sales 12%



Automotive

- › Cluster Display
- › Navigation Display
- › Center Information Display

Subsidiary

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Sales 17%

Consolidated Revenue Update

- **2024 YTD:** as of Oct 2024, accumulated unaudited consolidated revenue is NT\$ 14,737,162 thousand, an increase of 7.31% YoY.
- **3Q24:** revenue increased by 7.00 % QoQ and increased 11.47% YoY

Summary	3Q24	2Q24	3Q/2Q	3Q23	Y/Y
Revenue (NT'000)	4,683,339	4,377,074	+7.00%	4,201,548	+11.47%
Gross Profit Margin%	33%	35%	-2%	37%	-4%
Operating Margin%	14%	15%	-1%	17%	-3%
EPS (NT\$)	3.87	4.43	-0.56	4.51	-0.64

Sales Mix

Third Quarter Overview: Automotive shipments remained robust. Mobile sensor and AIoT shipments showed a recovery.

- **AIoT DDI:** Demand remained steady while demand seasonality has been insignificant.
- **Industrial DDI:** aligned with seasonal trends, demand is transitioning from 2Q peak to off-peak in the 2H.
- **Sensor 1) MEMS:** diversified applications began to expand in shipment. **2) Optical:** Market became price-driven, with intensified competition across the supply chain. Adjusting the supply chain to optimize costs.
- **Automotive DDI :** shipments to OEM remained robust. New product shipments (3-by-1, RGBW and HUD) are gradually scaling up in the coming year.

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Income Statement

NT\$	2020	2021	2022	2023	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Sales (000'NTD)	13,804,562	22,255,670	18,027,827	16,722,891	4,409,563	4,201,548	4,511,164	4,149,229	4,377,074	4,683,339
Gross Prof. Margin %	34%	56%	46%	34%	35%	37%	34%	35%	35%	33%
Opex to Sales %	18%	19%	19%	19%	18%	20%	19%	20%	20%	20%
Op. Margin %	17%	37%	27%	15%	17%	17%	15%	15%	15%	14%
Non-OP (000'NTD)	140,578	196,875	363,954	337,010	99,254	129,217	41,722	109,978	102,328	53,984
Tax* %	14%	15%	17%	15%	14%	14%	16%	15%	13%	15%
Net Income** %	10%	27%	20%	11%	13%	13%	10%	10%	12%	10%
EPS (NTD)	11.53	50.03	30.10	15.50	4.93	4.51	3.58	3.62	4.43	3.87

*Effective tax rate **attributed to the parent company

2024Q1-Q3 EPS 11.92

Inventory/AR/AP turnover

- Inventory/AR turnover remains healthy.
- Post pandemic, inventory reached its peak in 3Q 2022 and began to return to normal levels in 2Q 2023.

Turnover days	2020	2021	2022	2023	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Inventory	70	74	128	117	167	134	96	99	83	98	98	86
AR	37	27	32	31	33	30	28	32	31	35	34	33
AP	81	81	65	49	51	35	48	61	53	71	63	58

ESG Actions

- **Published the latest sustainability report** on our [website](#), which has been assured by a third-party audit
- **2024 – Ranked 2023 TWSE Corporate Governance Evaluation Top 6~20%** among all the listed companies.
- **2024 – Conducted a self-inventory of greenhouse gas (GHG) emissions in accordance with the GHG Protocol** and has disclosed the relevant data. The Sitronix subsidiaries also complete the self-inventory.
- **2023 – Won TIRI Awards**, Best IR company & Best IR officer.
- **2023 – Won IT Matters Awards**, Best IT employer.
- **2024 - Included in Taiwan Index Plus multiple index**, including sustainable, high dividend, and semiconductor index.
- **2023 - Established a Risk Management framework** and convened regular meetings
- **2022 - Established a Sustainability Committee** under the Board.
- **2022 –Has undergone an external assessment** for the Board.

Q&A

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Thank You

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