



台灣表面黏著科技股份有限公司
Taiwan Surface Mounting Technology Corp.

Mounting On Success



Corporation Presentation

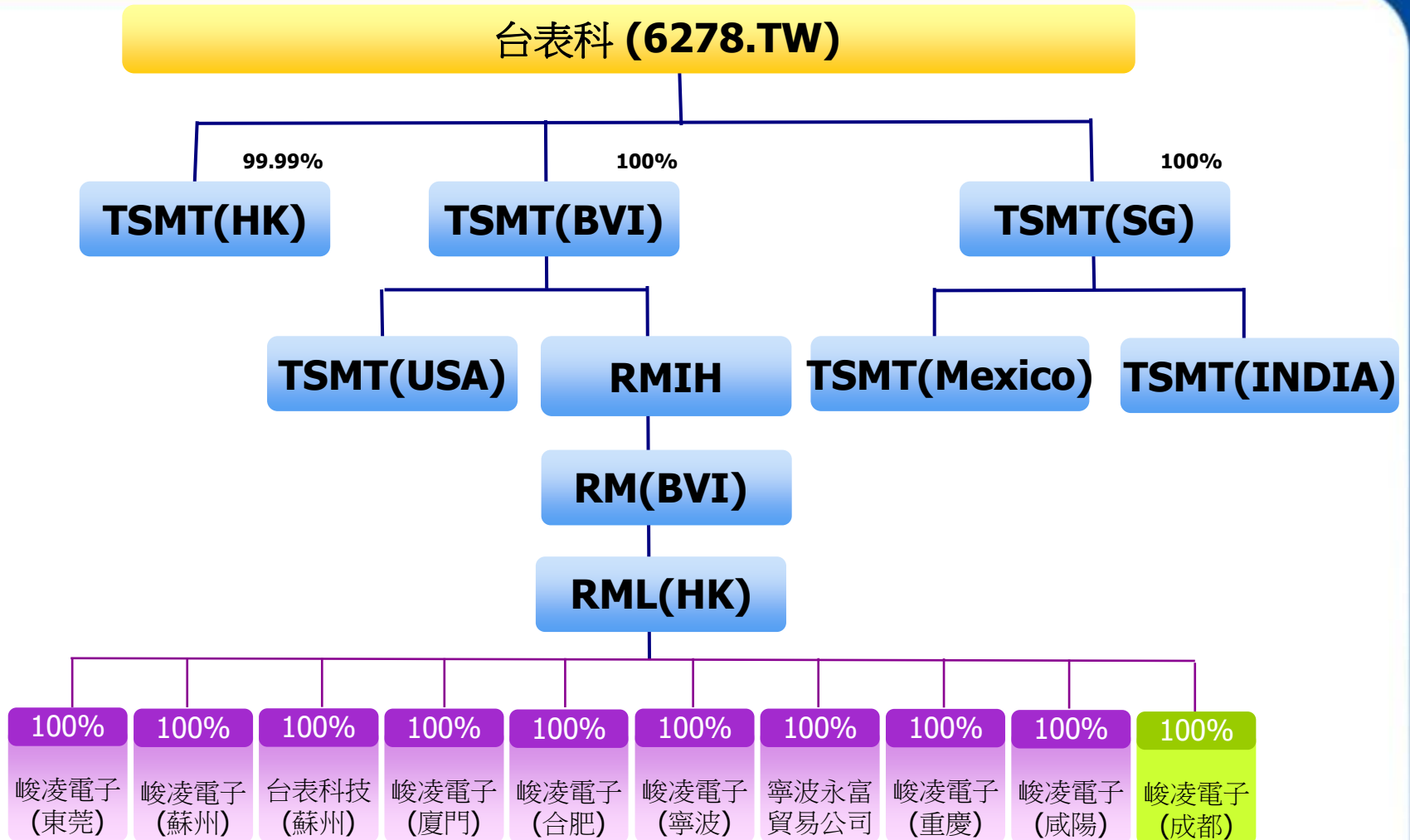
Basic Profile



TSMT in Brief

- Founded : in 1990
- HQ : No.437, Taoying Rd., Taoyuan City, Taiwan
- Capital : \$USD 100M
- Revenue:\$USD 1.74B(2022/Q3); \$USD 2.35B(2021)
- Listed:6278.TW
- Capacity : 220 SMT lines, 9 Factories (Taiwan ,China & India)
- Web-Site: <http://www.tsmt.com.tw>

TSMT Group Structure



EMS Business Model

_to Provide professional TQMDC

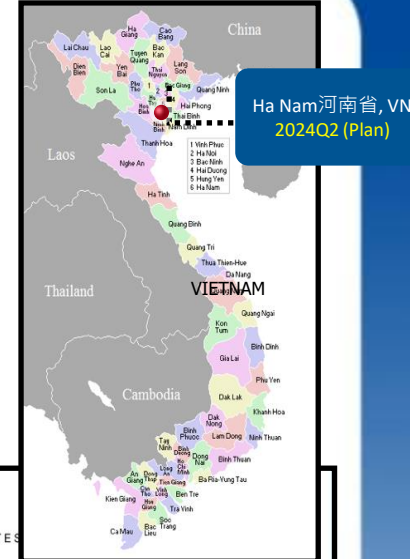
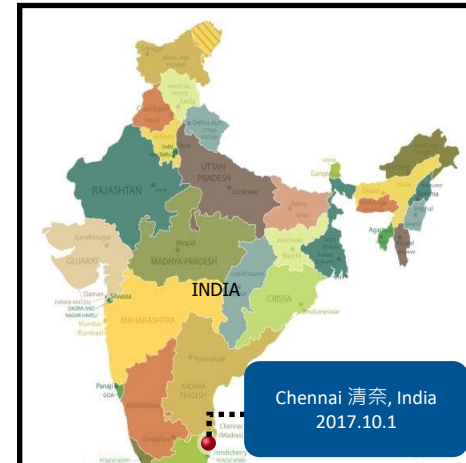
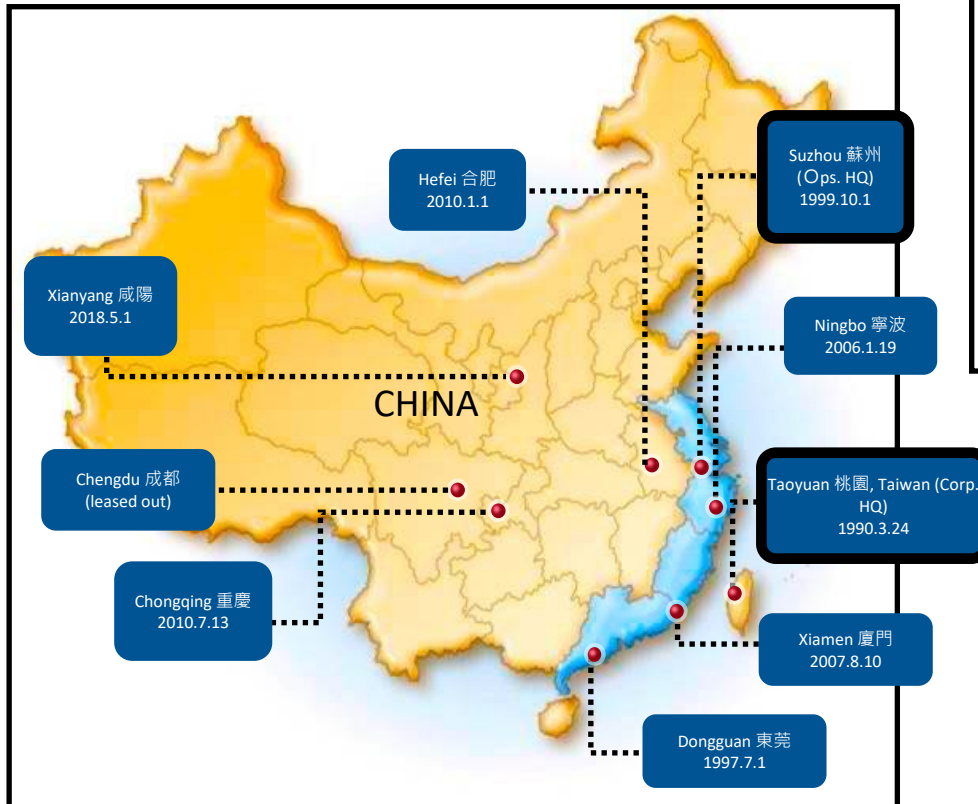


Manufacturing Sites

Strategic Co-location with Main Customers



- 9x manufacturing sites in operation in China, Taiwan, & India.
- Co-location strategy with customers for logistics & service advantages.
- *Mexico factory (@Monterrey) plan to ramp in 2023/Q4.*
- *Vietnam factory (Thai Ha IP @Ha Nam Province) plan to ramp in 2024/Q2.*



Production Capacity & Capability SMT



capacity (SMT Lines)

生產基地	2018	2019	2020	2021	2022	2023
東莞DG	11	12	12	18	19	19
蘇州SZ	75	75	75	72	75	80
寧波NB	13	13	15	14	14	14
廈門XM	12	12	12	11	10	10
台灣TW	20	20	26	26	27	30
合肥HF	10	12	14	18	22	24
重慶CQ	16	20	23	29	29	29
咸陽XY	4	8	9	12	14	14
India	5	8	8	10	10	10
總數	166	180	194	210	220	230

 Economies of scale further strengthen competitiveness of TSMT

Financial Highlights-2021 Annual Results



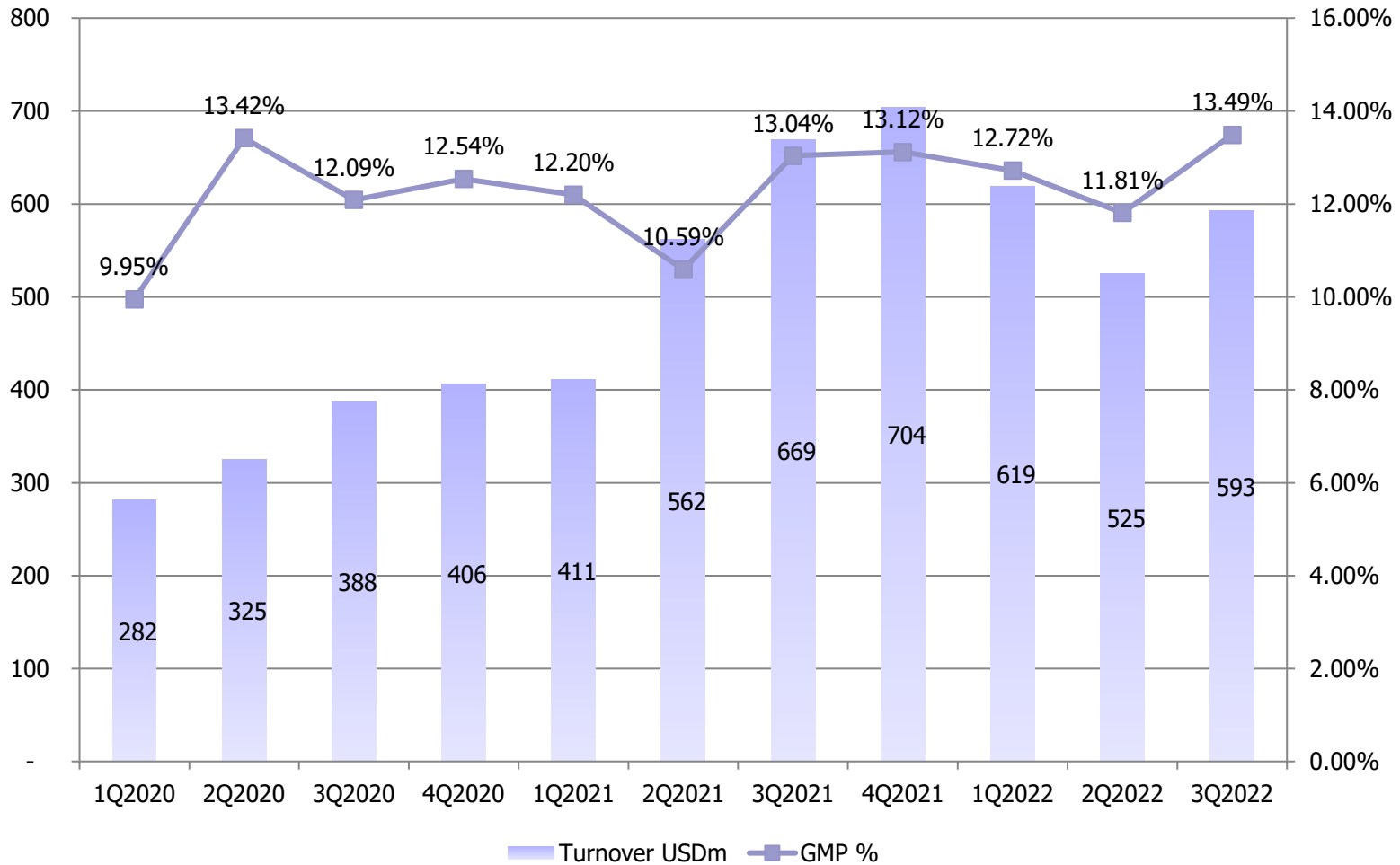
(NTD'000)	2021	2020	Change
Revenue	65,720,492	41,405,758	58.72%
Gross profit	8,103,597	5,009,349	61.77%
Operating profit	4,701,652	2,500,065	88.06%
Net profit	3,713,185	2,193,738	69.26%
Gross profit margin	12.33%	12.10%	0.23pp
Operating profit margin	7.15%	6.04%	1.11pp
Net profit margin	5.65%	5.30%	0.35pp
Basic EPS (NTD)	12.70	7.50	69.33%

Financial Highlights-2022 Q3 Results



(NTD'000)	2022 Q3	2021 Q3	Change
Revenue	50,857,777	46,013,393	10.53%
Gross profit	6,464,139	5,517,729	17.15%
Operating profit	4,226,349	2,968,463	42.37%
Net profit	3,122,207	2,396,810	30.27%
Gross profit margin	12.71%	11.99%	+0.72pp
Operating profit margin	8.31%	6.45%	+1.86pp
Net profit margin	6.14%	5.21%	+0.93pp
Basic EPS (NTD)	10.68	8.20	30.24%

Turnover & Margin Analysis



Financial Position



(NTD'000)	As at 30 Sep 2022 (reviewed)	As at 31 Dec 2021 (audited)	As at 30 Sep 2021 (reviewed)
Total assets	55,503,266	55,453,609	52,725,163
Net assets	19,314,068	15,859,569	14,643,541
Total borrowings	9,389,565	11,450,200	10,171,983
Cash and bank balances	13,827,325	9,173,195	8,838,763
Total equity	19,314,068	15,859,569	14,643,541
Gearing Ratio*	48.62%	72.20%	69.46%
Inventory turnover days	35 days	30 days	32 days
A/R turnover days	111 days	99 days	101 days
A/P turnover days	123 days	109 days	118 days

*Gearing Ratio=Total Borrowings(other than payables in ordinary course of business) over total equity

Breakdown of product revenue



Revenue	2022 3Q	2021年	2020年	2019年
TFT-LCD	45%	54%	69%	71%
Mini Led	30%	25%	0%	0%
Other	25%	21%	31%	29%
TOTAL	100%	100%	100%	100%

TFT-LCD	2022 3Q	2021年	2020年	2019年
Control Borad	73%	70%	64%	63%
Light Bar	20%	22%	30%	31%
TOUCH	7%	8%	6%	6%
TOTAL	100%	100%	100%	100%

Other	2022 3Q	2021年	2020年	2019年
DDR	24%	33%	32%	31%
Touch Pad	12%	17%	23%	21%
Cable	24%	24%	16%	0%
Other	40%	26%	29%	48%
TOTAL	100%	100%	100%	100%

Breakdown of customer revenue



Customer	2022 3Q	2021年	2020年	2019年
TW panel Maker	18%	20%	21%	22%
China panel Maker	18%	21%	19%	16%
Korea panel Maker	2%	3%	11%	11%
NY	43%	38%	35%	31%
Other	19%	18%	14%	20%
Total	100%	100%	100%	100%



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Thanks
謝謝指導

