



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

**Mounting On Success**

**Corporation Presentation**

2019 Dec.



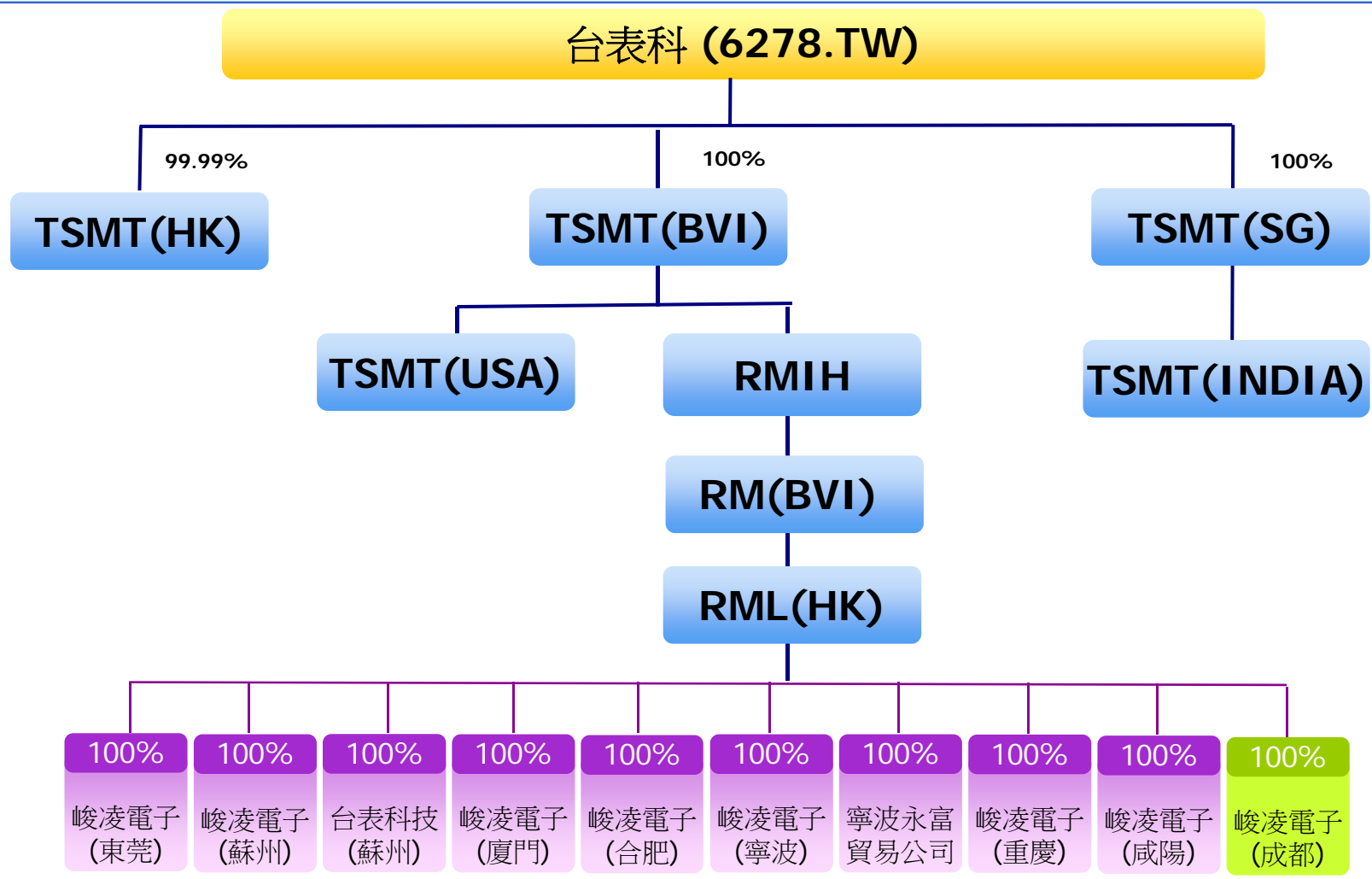
# Basic Profile



## TSMT in Brief

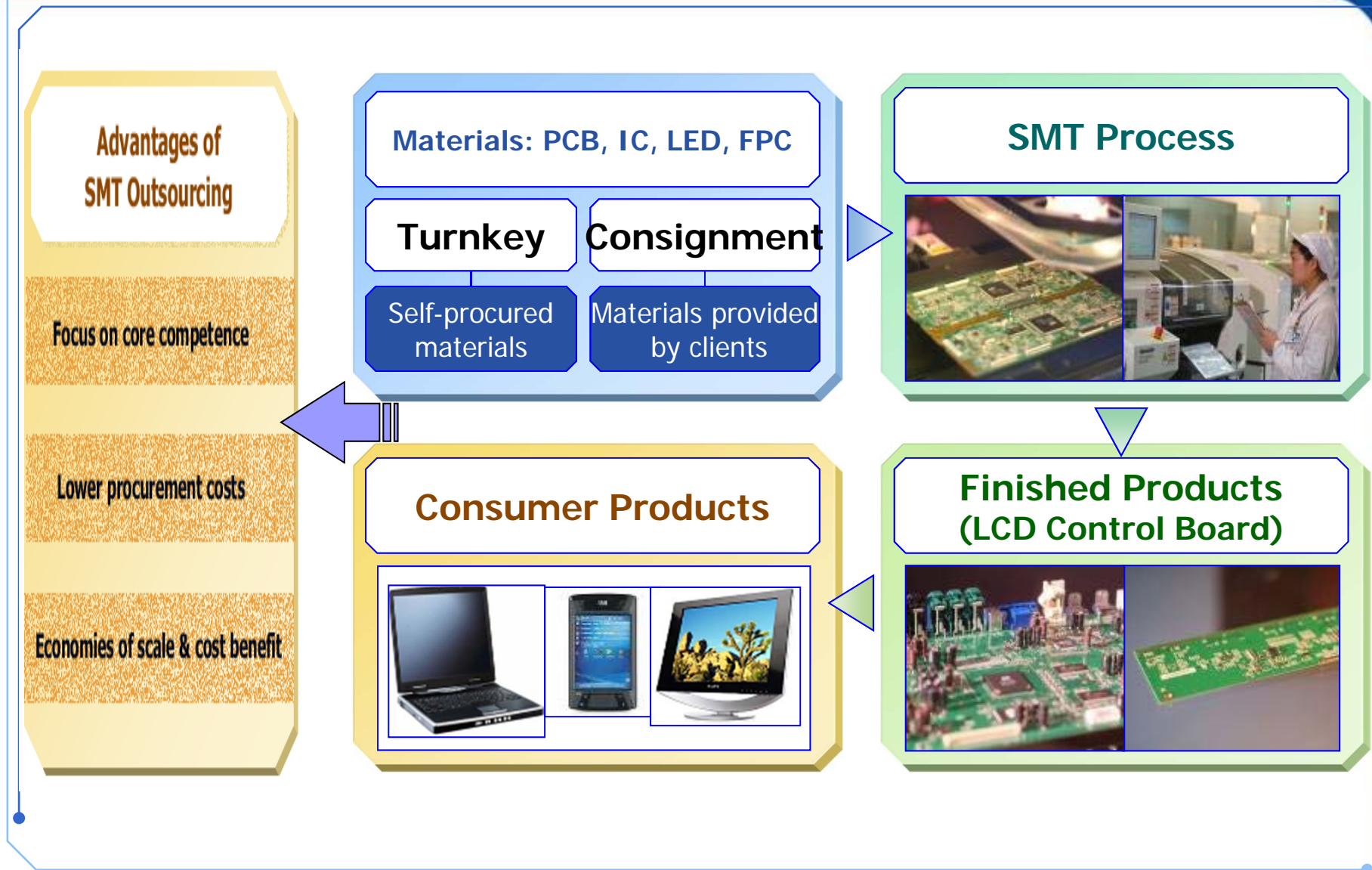
- Founded : in 1990
- HQ : No.437, Taoying Rd., Taoyuan City, Taiwan
- Capital : \$USD 100M
- Revenue:\$USD 1.02B(2018); \$USD 0.91B(2019Q3)
- Listed:6278.TW
- Capacity : 180 SMT lines, 9 Factories (Taiwan ,China & India)
- Web-Site: <http://www.tsmt.com.tw>

# TSMT Group Structure



# EMS Business Model

\_to Provide professional TQMDC



# Manufacturing Platform-in Asia

Strategic Co-location with Main Customers



## Xian Yang



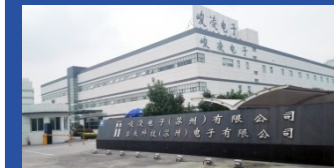
Set up on  
2018 Jul.

## He Fei



Set up on  
2010 Jan.

## Su Zhou



Set up on  
1999 Aug.

## Chong Qing



Set up on  
2010 Aug.

## Xia Men



Set up on  
2006 May.

## Ning Bo



Set up on  
2006 Feb.

## Taiwan



Set up on  
1990 Mar.

## Dong Guan



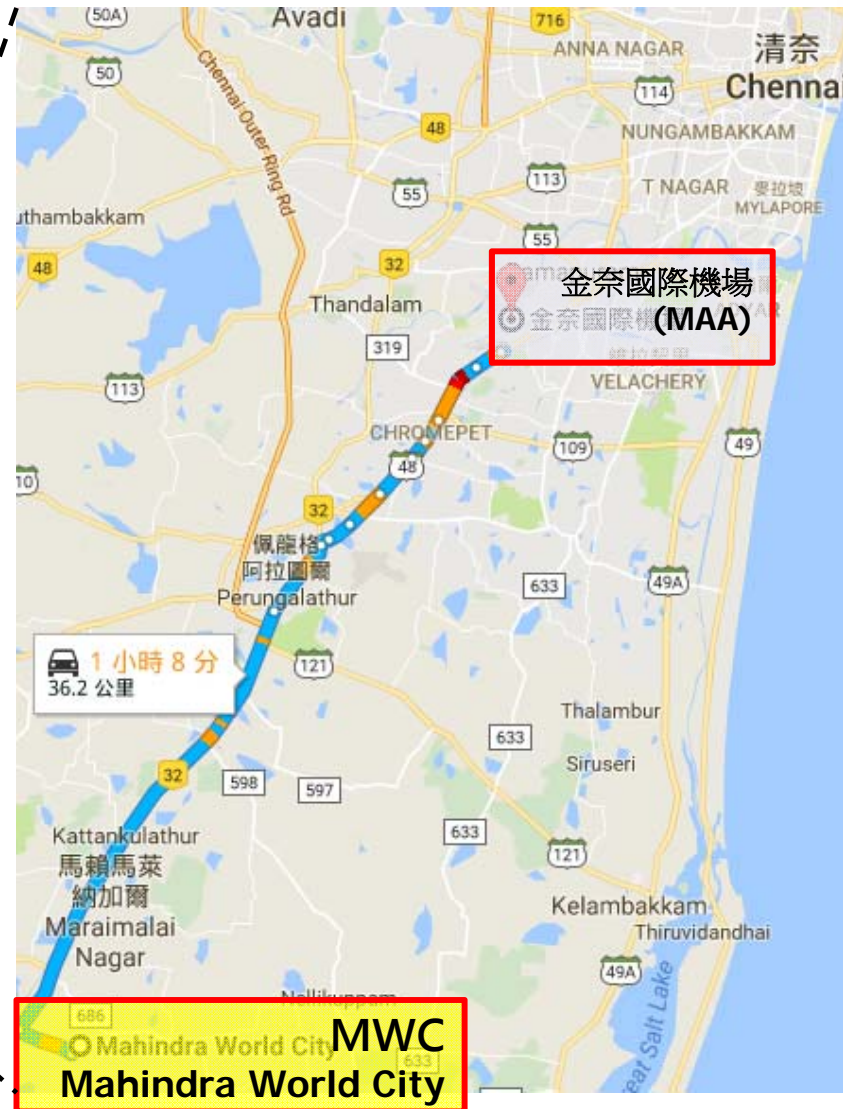
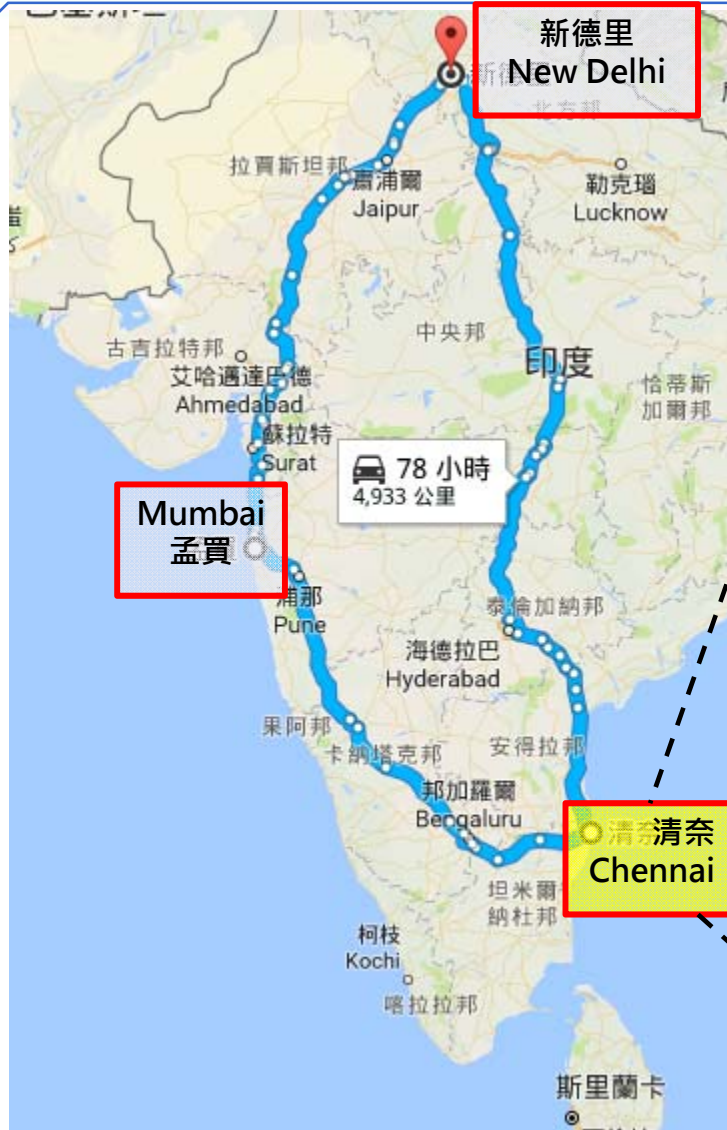
Set up on  
1997



- All plants are inter-connected through central ERP system
- Advantages of co-location include timely delivery and cost efficiency

*Results in stronger relationships with customers, operating efficiency & capture more business opportunities*

# Manufacturing Platform-in India



# TSMT Technology (India) Chennai Factory



The TSMT Chennai Manufacturing Facility is located in Zone of Domestic Tariff Area (DTA),

Mahindra World City (MWC), India's first integrated business city.

Set up on 2017,Q4.

• Have 8 SMT lines on 2019.



# Production Capacity & Capability SMT

capacity (SMT Lines)



生產基地	2015	2016	2017	2018	2019
東莞DG	20	20	15	11	12
蘇州SZ	65	65	66	75	75
寧波NB	20	19	12	13	13
廈門XM	30	25	15	12	12
台灣TW	17	17	17	20	20
合肥HF	4	4	8	10	12
重慶CQ	14	15	15	16	20
咸陽XY	-	-	-	4	8
India	-	-	2	5	8
<b>總數</b>	<b>170</b>	<b>165</b>	<b>150</b>	<b>166</b>	<b>180</b>

 Economies of scale further strengthen competitiveness of TSMT



# Financial Highlights-2018 Annual Results



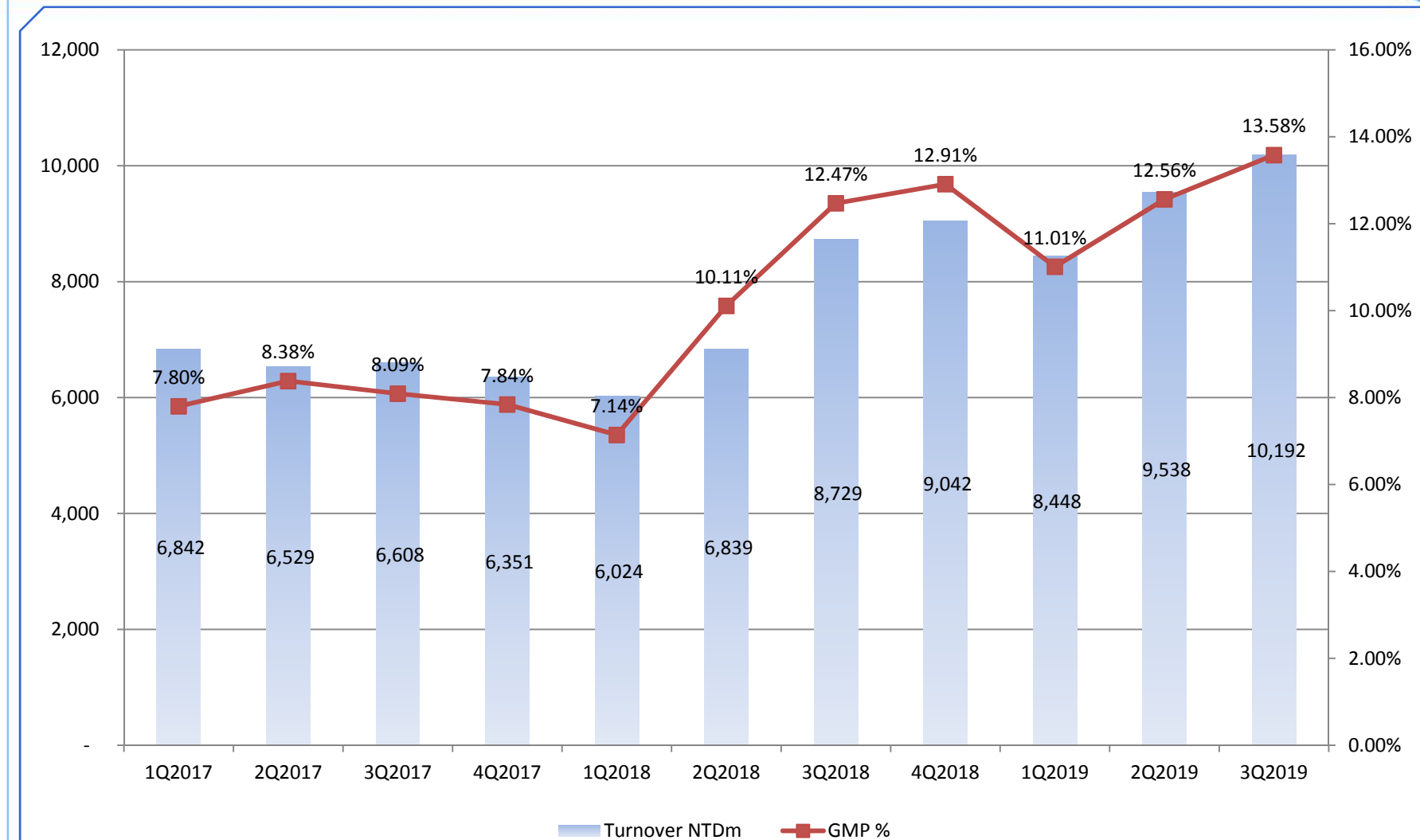
(NTD'000)	2018	2017	Change
<b>Revenue</b>	30,634,088	26,330,034	16.35%
<b>Gross profit</b>	3,377,798	2,112,893	59.87%
<b>Operating profit</b>	1,556,759	442,389	251.90%
<b>Net profit</b>	785,003	770,907	1.83%
<b>Gross profit margin</b>	11.03%	8.02%	3.01pp
<b>Operating profit margin</b>	5.08%	1.68%	3.40pp
<b>Net profit margin</b>	2.56%	2.93%	-0.37pp
<b>Basic EPS (NTD)</b>	2.68	2.64	1.52%

# Financial Highlights-2019 Q3 Results



(NTD'000)	2019 Q3	2018 Q3	Change
<b>Revenue</b>	28,178,768	21,592,265	30.50%
<b>Gross profit</b>	3,511,938	2,210,195	58.90%
<b>Operating profit</b>	1,962,431	910,359	115.57%
<b>Net profit</b>	1,409,585	357,893	293.86%
<b>Gross profit margin</b>	12.46%	10.24%	+2.22pp
<b>Operating profit margin</b>	6.96%	4.22%	+2.74pp
<b>Net profit margin</b>	5.00%	1.66%	+3.34pp
<b>Basic EPS (NTD)</b>	4.82	1.22	295.08%

# Turnover & Margin Analysis



# Financial Position



(NTD'000)	As at 31 Dec 2018 (audited)	As at 31 Dec 2017 (audited)	Change
<b>Total assets</b>	29,687,036	26,179,125	13.40%
<b>Net assets</b>	11,581,141	10,983,734	5.44%
<b>Total borrowings</b>	3,786,517	4,156,640	-8.90%
<b>Cash and bank balances</b>	5,635,012	7,402,309	-23.87%
<b>Total equity</b>	11,581,141	10,983,734	5.44%
<b>Gearing Ration*</b>	32.70%	37.84%	-
<b>Inventory turnover days</b>	35 days	37 days	-2 days
<b>A/R turnover days</b>	130 days	150 days	-20 days
<b>A/P turnover days</b>	123 days	137 days	-14 days

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

# Financial Position



(NTD'000)	As at 30 Sep 2019 (reviewed)	As at 30 Sep 2018 (reviewed)	Change
<b>Total assets</b>	33,023,498	28,556,780	15.64%
<b>Net assets</b>	12,647,538	11,184,162	13.08%
<b>Total borrowings</b>	3,777,580	3,604,774	4.79%
<b>Cash and bank balances</b>	7,566,257	5,670,835	33.42%
<b>Total equity</b>	12,647,538	11,184,162	13.08%
<b>Gearing Ratio*</b>	29.87%	32.23%	-
<b>Inventory turnover days</b>	33 days	35 days	-2 days
<b>A/R turnover days</b>	121 days	134 days	-13 days
<b>A/P turnover days</b>	128 days	127 days	+1 days

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

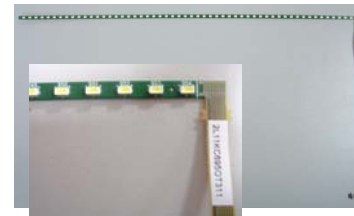
# Finished products - applications



**Control Board 控制板  
(Panel driver 面板)**



**LED Light Bar 光棒  
(back light driver 背光)**



**Touch Controller  
IC Board**



**Year of launch:**

Since 2000

Since 2007

Since JULY 2012

**Proportion to revenue:(2019/3Q)44%**

21%

10%

**Monthly output:**

About 18m pcs

About 15m pcs

About 6m pcs

**Consumer products:**



TV

65%

9%

0%



Notebook/Tablet

13%

64%

42%



Monitor

20%

9%

2%



Small-sized  
Product

2%

18% (since 2015)

56%



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

Thanks  
謝謝指導

