



*Compound Semiconductor Solutions
from RF to Lightwave*

穩懋半導體

穩懋半導體公司簡介

2021年5-7月



免責聲明

- 本資料可能包含對於未來展望的表述。該類表述是基於對現況的預期，但同時受限於已知或未知風險或不確定性的影響。因此實際結果將可能明顯不同於表述內容。
- 除法令要求外，公司並無義務因應新資訊的產生或未來事件的發生主動更新對未來展望的表述。

- 產業概況
- 新技術開發
- 營運策略
- 營運結果與展望
- Q&A

產業概況



**5G + Wi-Fi
+ IoT**



Infrastructure



**Optical
Devices**

成長動能 – 5G+Wi-Fi



Y2019-20

商用建設期

Y2021-25

需求爆發期

5G + Wi-Fi

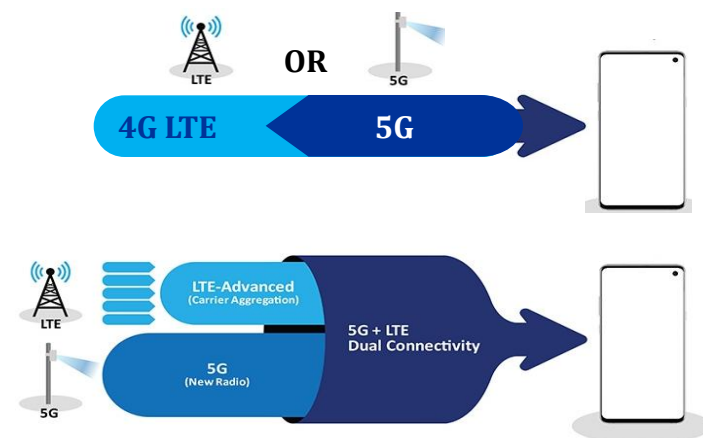
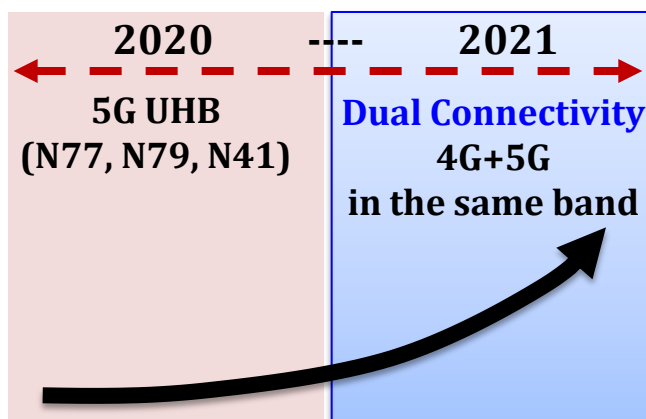


智慧
手機

行動
裝置

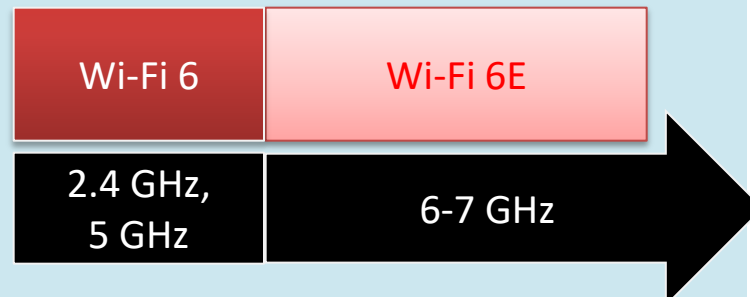
企業
應用

● Additional 5G PA for Dual Connectivity

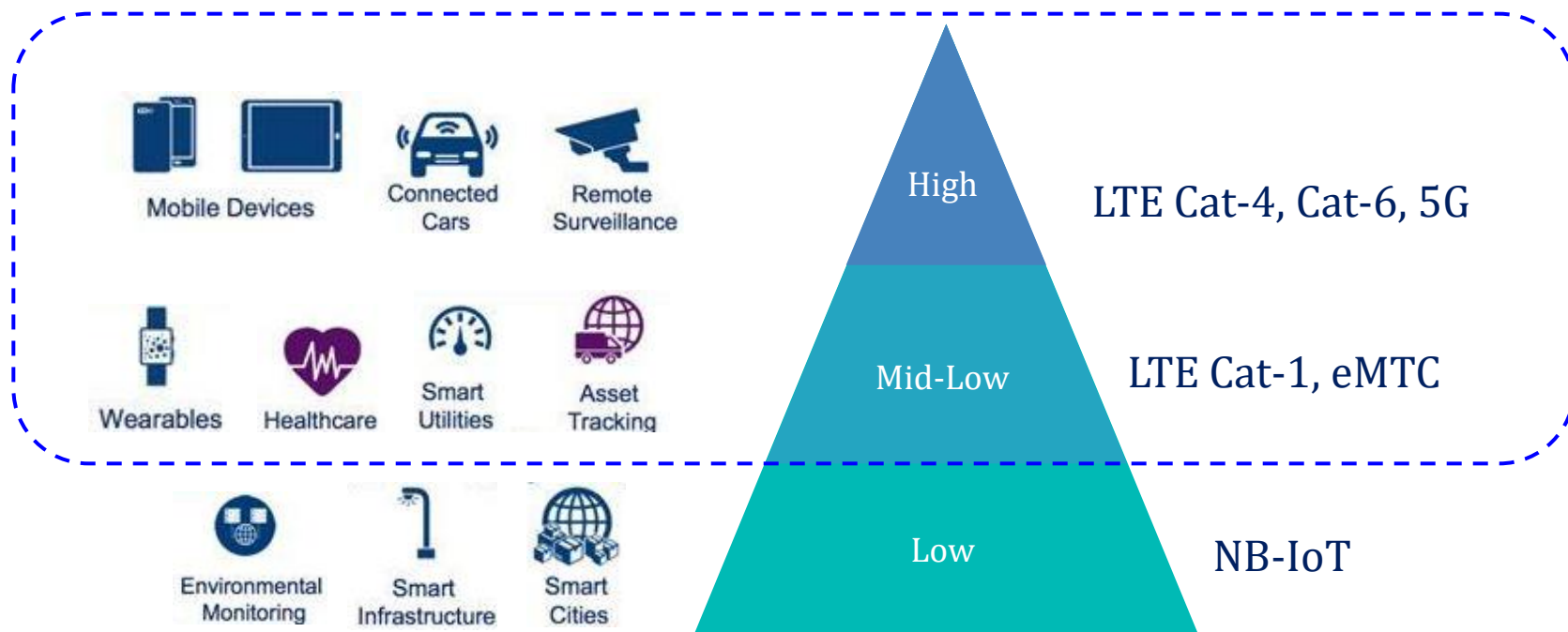


● Wi-Fi 6 will extend the frequency from 5GHz to 6~7GHz

- Wi-Fi 6 keeps growing and penetrating
- Wi-Fi 6E starts to ramp up



成長動能 – Massive IoT



- **LTE Cat.1**為4G網路的分支，借助4G基地台即可完成佈網，無需增加投資。同時，Cat.1的「中低速率」可完美覆蓋2G/3G網路資料業務，相較NB-IoT和2G模組在「網路覆蓋、網速和延遲性」方面更具有優勢。



Y2019-20

商用建設期

Y2021-25

需求爆發期

Infrastructure



- **RF Device for base station**
 - The better RF performance (Linearity, PAE, etc.) for 5G Infra.

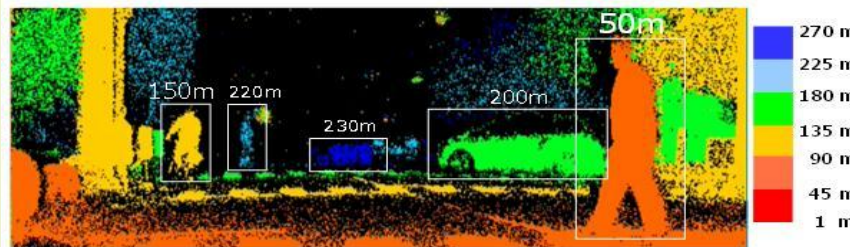
	Technology
Macro Cell	<ul style="list-style-type: none">• PA : GaN HEMT• DA : GaAs HBT• LNA : GaAs pHEMT
Small Cell	<ul style="list-style-type: none">• GaN HEMT for outdoor PA• GaAs HBT for indoor PA• pHEMT for LNA

- **Satellite Communication keeps growing from LEO requirement**
 - More small satellites in orbit by 2027.
 - Communication applications will be the key growth engine for satellite.

Optical Devices



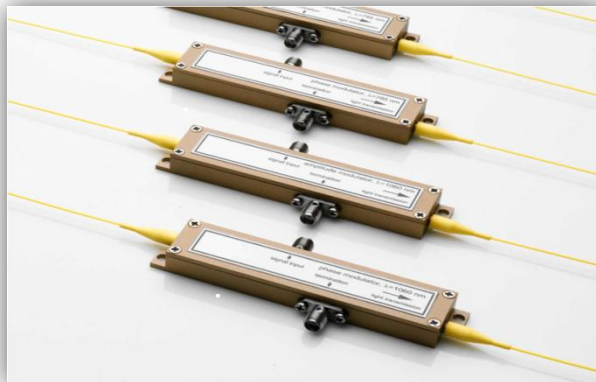
- **Structure-Light continuous be used for facial recognition.**
- **ToF for more 3D sensing applications will keep growing.**
 - LiDAR at rear side of smart phone
 - Door lock
 - LiDAR for autonomous car, in-cabin gesture recognition, driver condition monitoring, supermarket/bank payment system, airport/metro transportation entrance, etc.



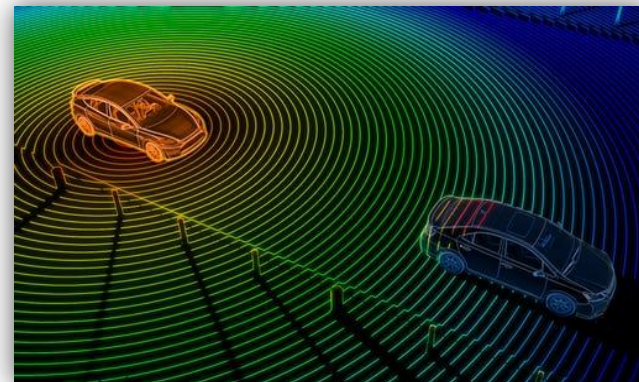
新技術開發



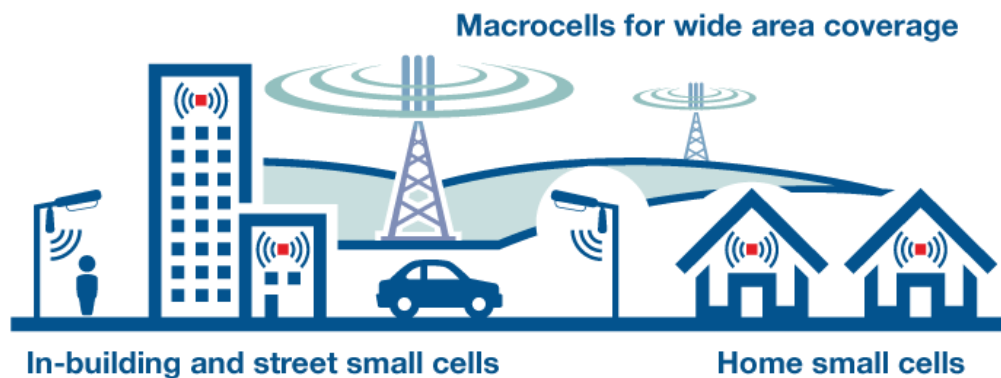
Laser Diode/Photo Diode



Mach-Zehnder (MZ) Modulator



LiDAR



RF Applications

Satellite, V band PtP, mm-Wave Solutions



Invest in capacity to capture demand growth and improve margins through product remix

Scale & Remix

Technology Leadership

Invest in technologies to maintain competitive edge and sustain leadership

Leverage on technology and manufacture expertise to lift efficiency and drive cost down

Cost & Efficiency

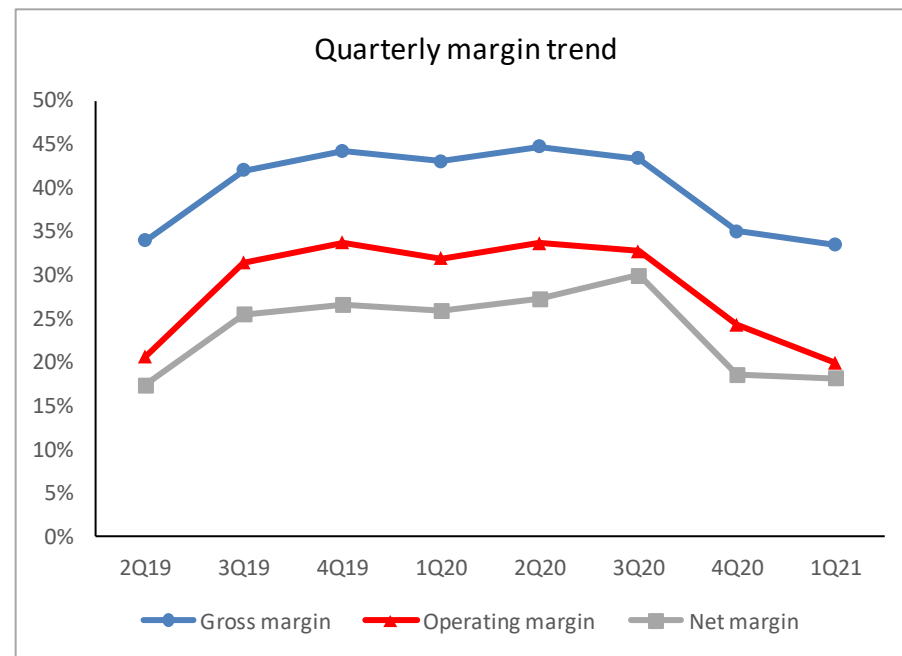
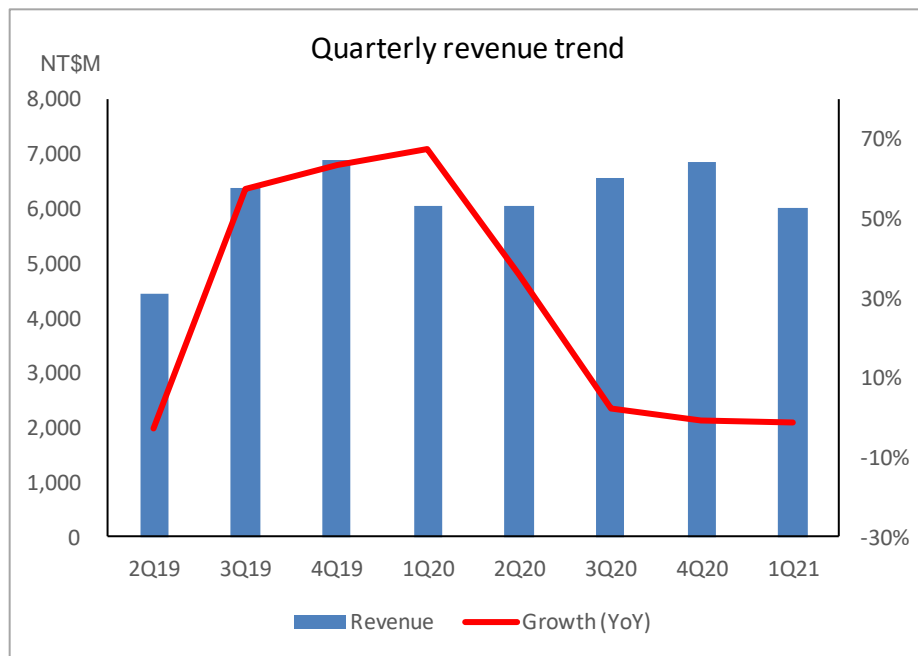
Customer Diversification

Grow and acquire new customers in existing and new markets to diversify customer base

營運結果與展望

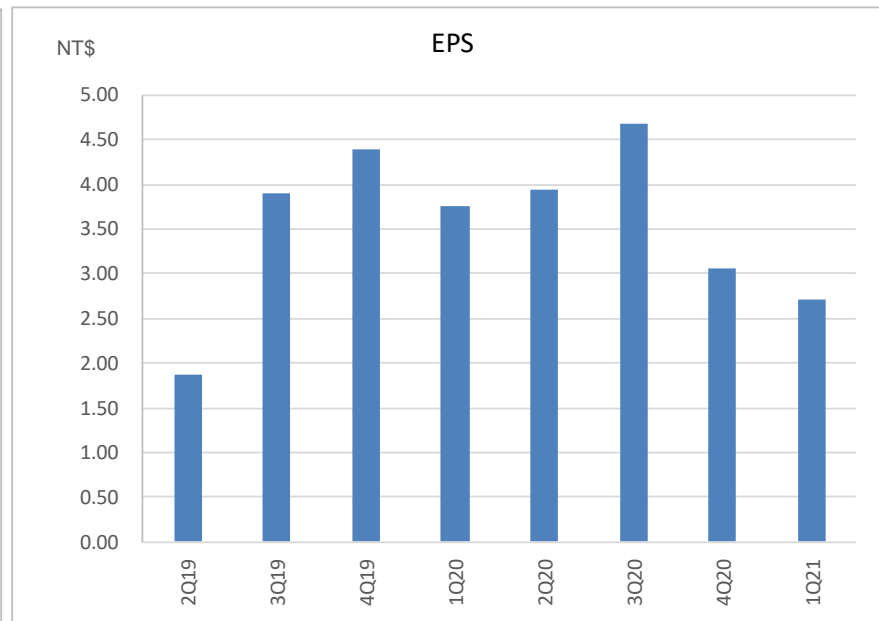
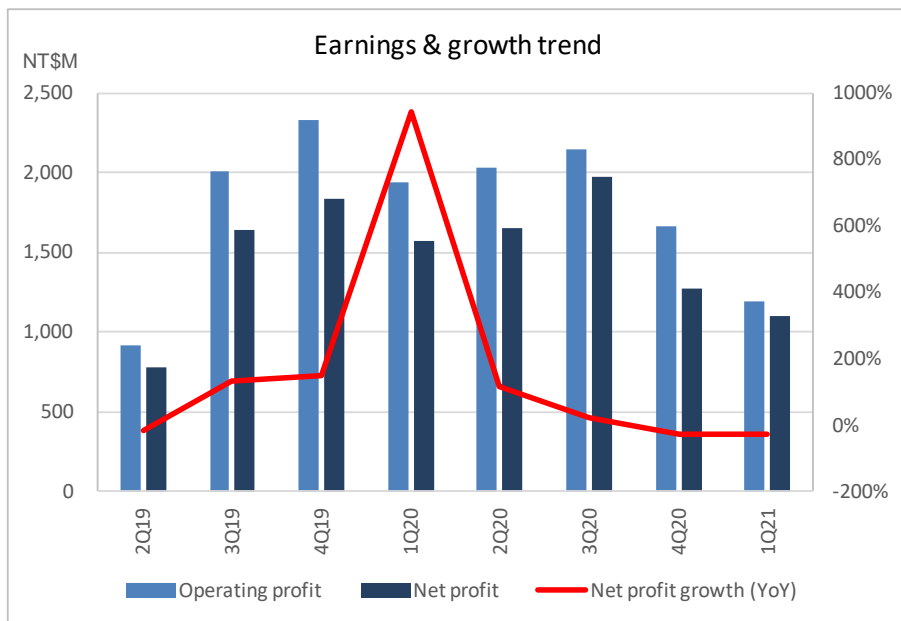
營收及毛利趨勢

- 第一季營收為新台幣60.09億元，較前一季減少12%，較去年同期減少1%。
- 第一季營業毛利率較前一季減少1.5個百分點為33.5%；營業淨利率較前一季減少4.4個百分點為19.9%，主要為產品組合及產能利用率影響所致。



Source: company.

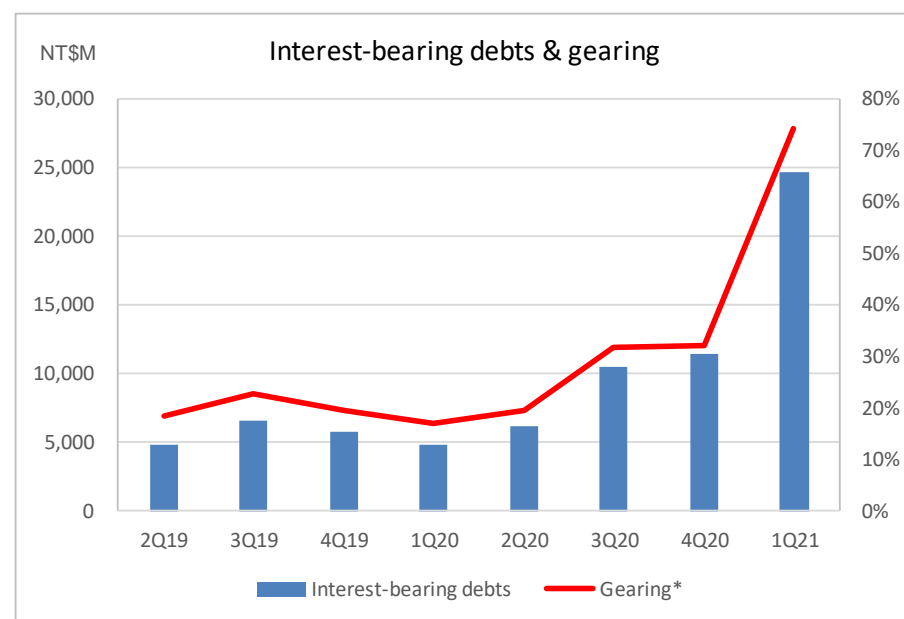
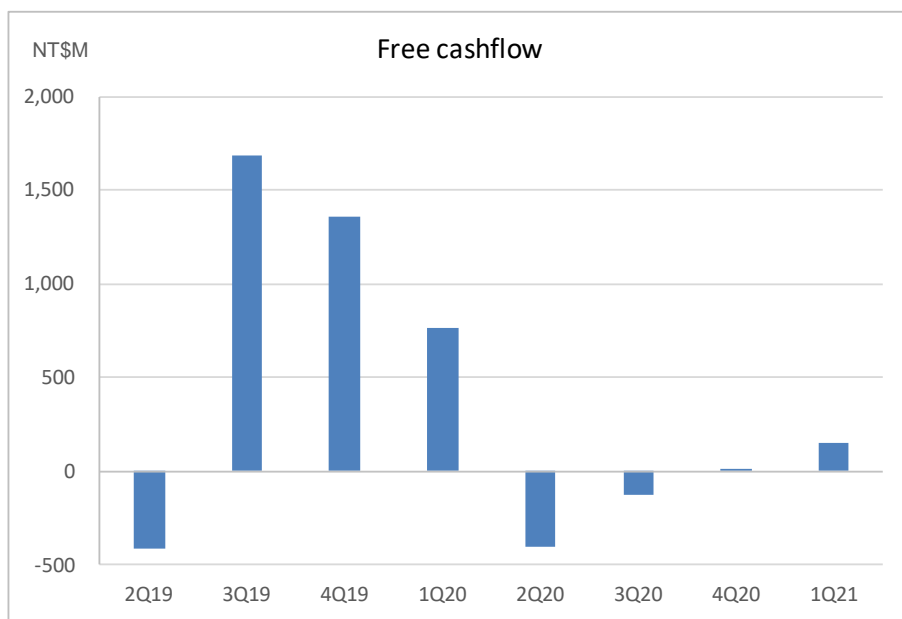
- 第一季淨利為NT\$10.95億元，較前一季減少14%，較去年同期減少30%；第一季EPS為NT\$2.72元，前一季EPS為NT\$3.07元。



Source: company.

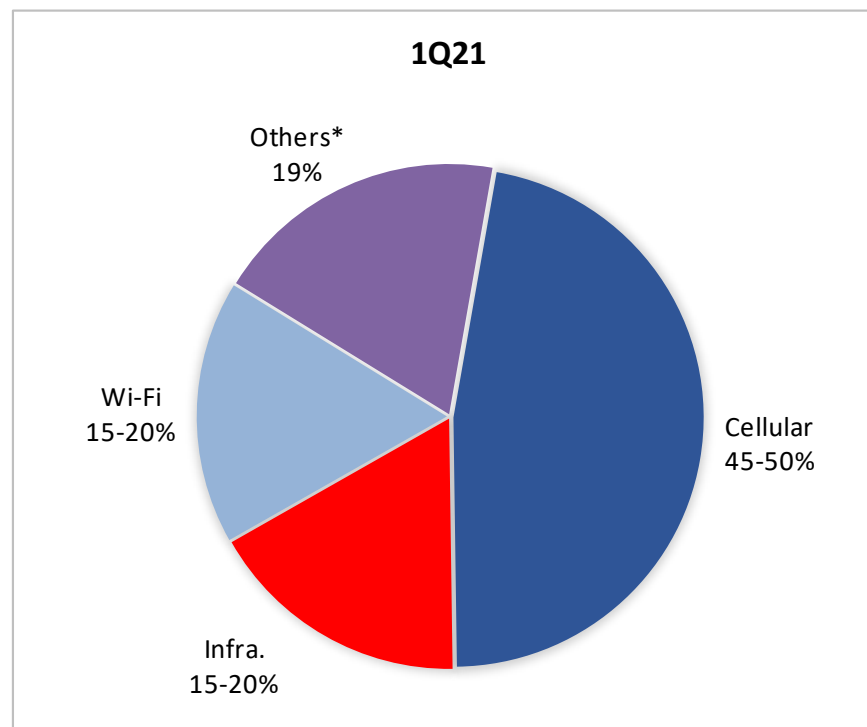
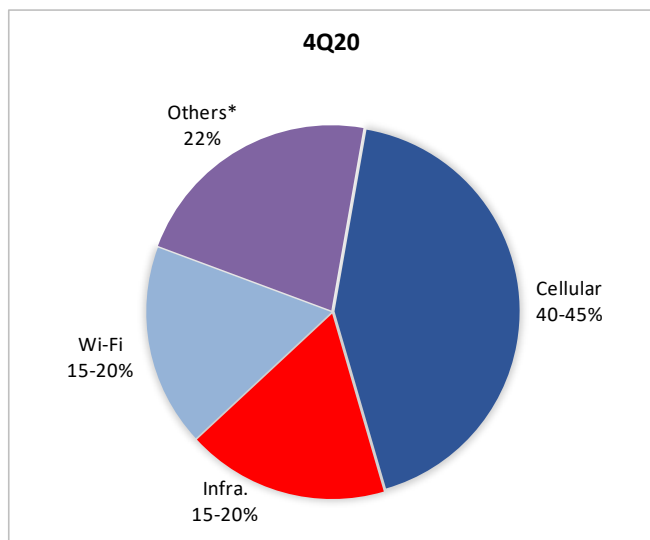
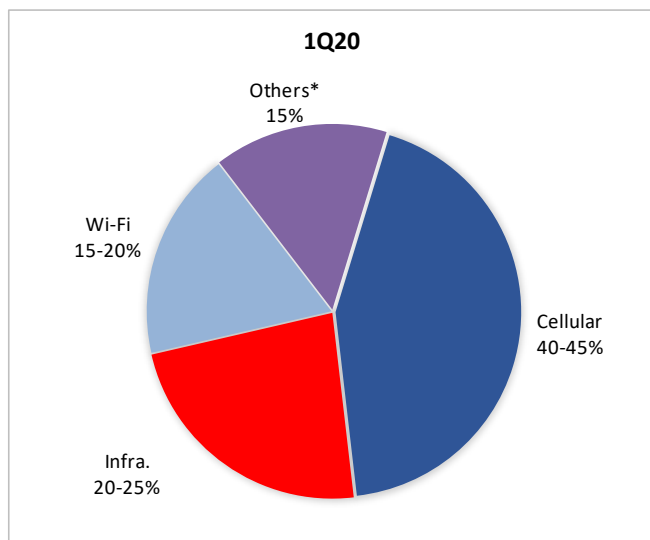
自由現金流量及負債趨勢

- 第一季資本支出較前一季減少，致自由現金流量淨流入量增加。
- 第一季因發行可轉換公司債，致計息負債及負債比率大幅增加。



* Gearing = interest-bearing debts / equity
Source: company.

產品組合



* Others: 未歸屬於以上主要產品別之營收，以及因應IFRS要求而併入集團之合併營收

Source: company.

- 第二季營收預計將較前一季增加low-single digit百分比。
- 第二季毛利率預計約為low-thirties的水準。

附件 – 財務狀況

合併綜合損益表 - 第一季

(新台幣 百萬元)	1Q'20	4Q'20	1Q'21	QoQ	YoY
營業收入	6,071	6,861	6,009	-12%	-1%
營業毛利	2,611	2,399	2,012	-16%	-23%
營業毛利率(%)	43.0%	35.0%	33.5%		
營業費用	(673)	(735)	(816)	+11%	+21%
營業費用率(%)	-11%	-11%	-14%		
營業淨利	1,938	1,664	1,196	-28%	-38%
營業淨利率(%)	31.9%	24.3%	19.9%		
營業外收支淨額	26	(48)	191		
稅前淨利	1,965	1,617	1,386	-14%	-29%
所得稅費用	(389)	(341)	(291)		
本期淨利	1,575	1,276	1,095	-14%	-30%
淨利率(%)	25.9%	18.6%	18.2%		
每股純益(元)	3.76	3.07	2.72	-11%	-28%
其他綜合損益(稅後淨額)	(3)	718	(14)		
綜合損益總額	1,572	1,994	1,081	-46%	-31%
年化ROE(%)	22%	16%	14%		
約當產能利用率 (%)	90%	85%	80%		
折舊費用	841	983	1,000		
資本支出	1,322	2,958	1,834		

(新台幣 百萬元)	1Q'20	1Q'21
外幣兌換損益	64	191
處分不動產、廠房及設備損益	(1)	(5)
透過損益按公允價值衡量之金融資產及負債淨損益	(57)	78
採用權益法認列之關聯企業及合資損益之份額	(6)	(39)
其他	26	(34)
總計	26	191

合併資產負債表

(新台幣 百萬元) 重要科目	2020/3/31		2020/12/31		2021/3/31	
	\$	%	\$	%	\$	%
現金及約當現金	4,812	11%	8,356	15%	22,334	32%
透過損益按公允價值衡量之金融資產-流動	587	1%	756	1%	896	1%
應收票據及帳款淨額	2,297	5%	2,038	4%	1,999	3%
存貨	4,977	12%	5,499	10%	5,945	8%
長期投資	6,342	15%	8,375	15%	8,525	12%
不動產、廠房及設備	22,112	51%	26,637	49%	27,519	39%
資產總計	42,996	100%	54,702	100%	70,149	100%
流動負債	9,178		6,703		11,368	
長期借款	4,833		11,419		11,536	
應付公司債	-		-		13,160	
負債總額	14,533	34%	18,972	35%	36,919	53%
普通股股本	4,241		4,241		4,240	
歸屬於母公司業主之權益	28,299		34,078		31,643	
權益總計	28,463	66%	35,730	65%	33,230	47%
每股淨值(元) ¹	66.73		80.36		74.62	
重要財務指標						
流動比率	142%		261%		279%	
負債比率	34%		35%		53%	

¹ 每股淨值=歸屬於母公司業主權益/普通股股數

Q & A

For more information regarding WIN
www.winfoundry.com

For all inquiries, suggestions, and comments
ir@winfoundry.com

