



*Compound Semiconductor Solutions
from RF to Lightwave*

穩懋半導體

穩懋半導體公司簡介

2023年2-4月



免責聲明

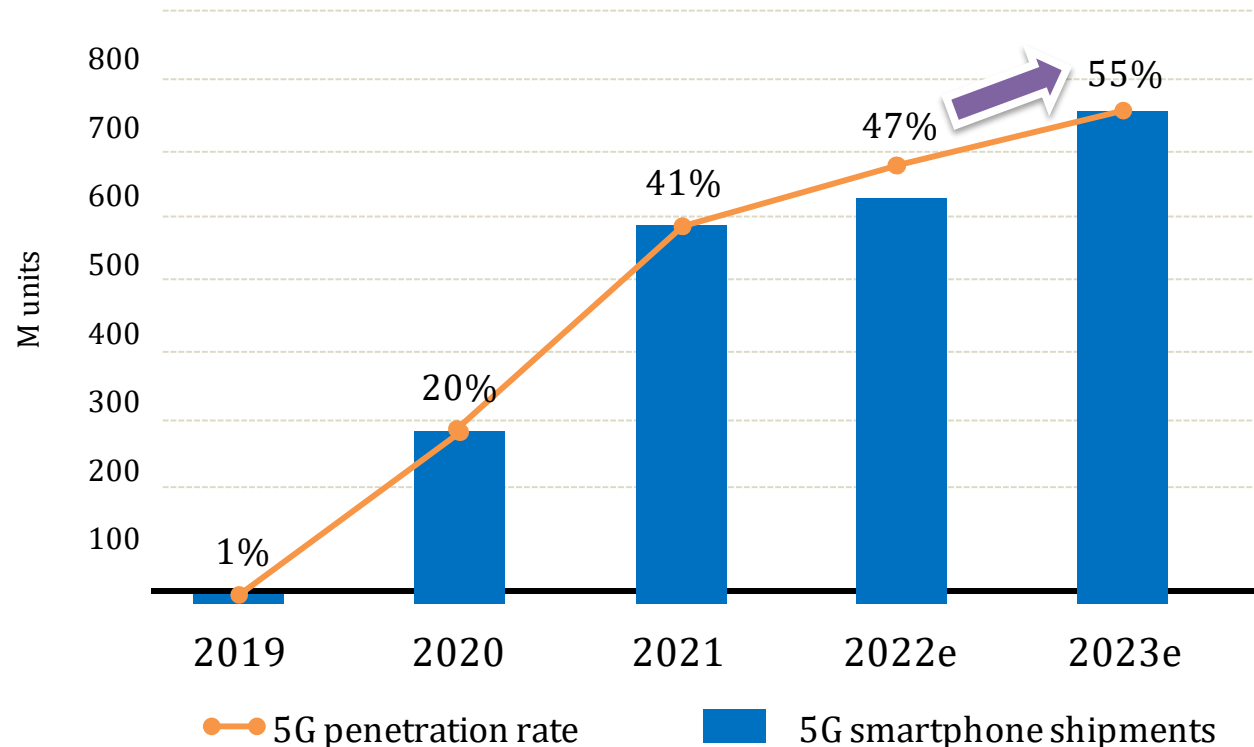
- 本資料可能包含對於未來展望的表述。該類表述是基於對現況的預期，但同時受限於已知或未知風險或不確定性的影響。因此實際結果將可能明顯不同於表述內容。
- 除法令要求外，公司並無義務因應新資訊的產生或未來事件的發生主動更新對未來展望的表述。

- 產業概況
- 新技術開發
- 營運結果與展望
- Q&A

產業概況

5G Smartphone – Adoption Rate Growing

- 5G smartphone shipment will surpass 4G in 2023.
- Higher PA content in 5G phones compared to 4G.
- 5G MIMO requirement in UHB will drive the growth.



Source: Morgan Stanley

Infrastructure – GaN, LNA & Driver Amplifiers

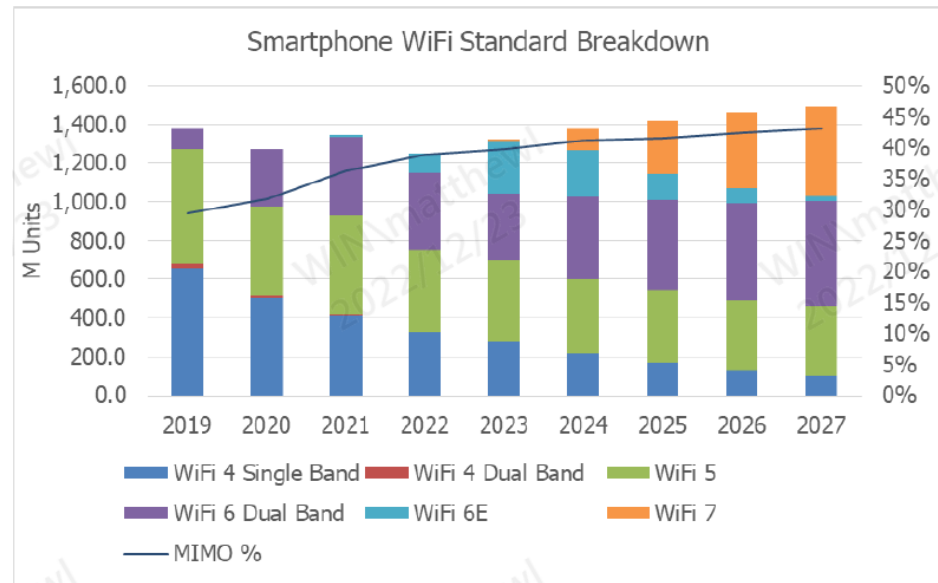
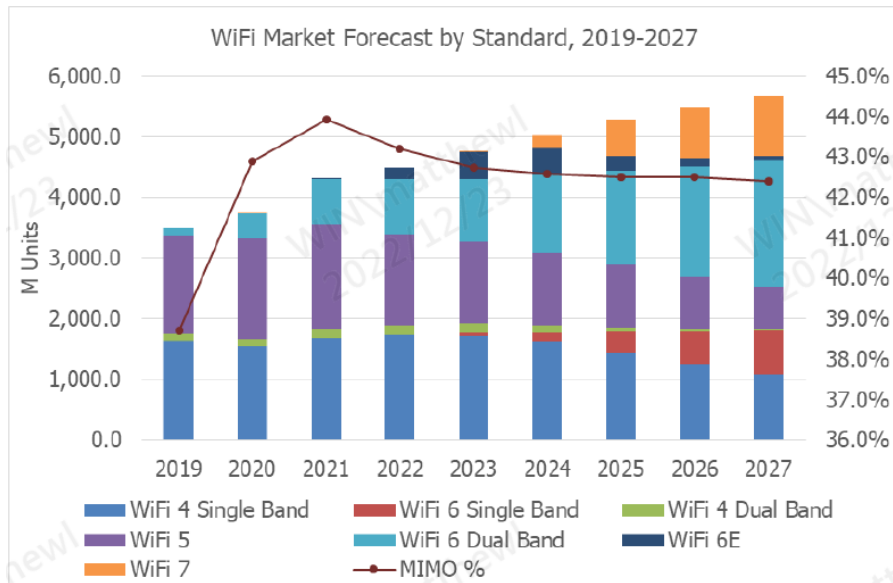
- 5G infrastructure deployment continues to address insatiable demand on data traffic.
- WIN's GaN and GaAs technology solutions have been increasingly adopted for base station applications using GaN, pHEMT, HBT, and IPD.



Wi-Fi 6/6E Will Proliferate in 2023 Onward



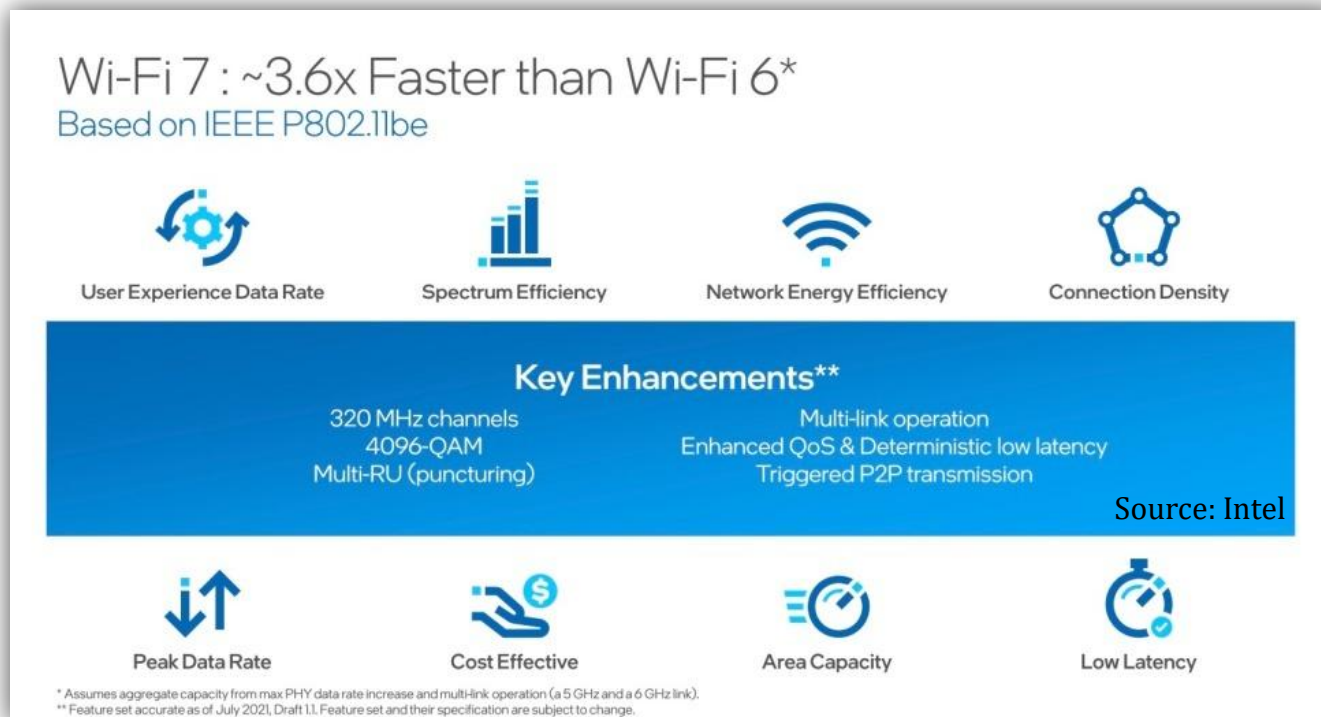
- Market growth through 2023-2027, reaching to 5.7 billion units in 2027.
- WIN anticipates to increase share for mobile Wi-Fi in 2023.



Source: TSR, 2022 Wireless Connectivity Market Analysis

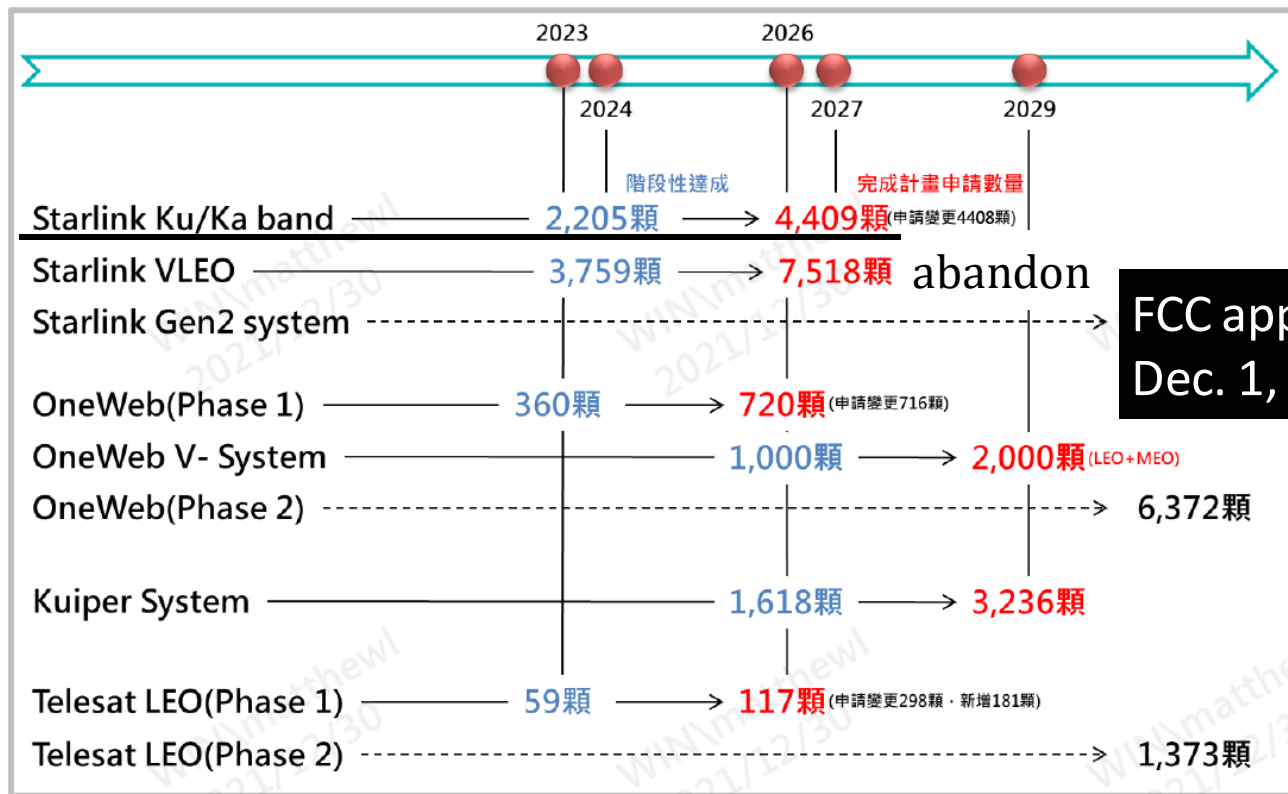
Deploy Wi-Fi 7 Design-in in 2023

- Opportunity for GaAs content increase in both cellular and router due to increased frequency band and challenging linearity requirement.
- GaAs shows significant advantages on linearity (1K to 4K QAM) & operating frequency for complex modulation signal.
- More MIMO requirement (from 8x8 to 16x16).



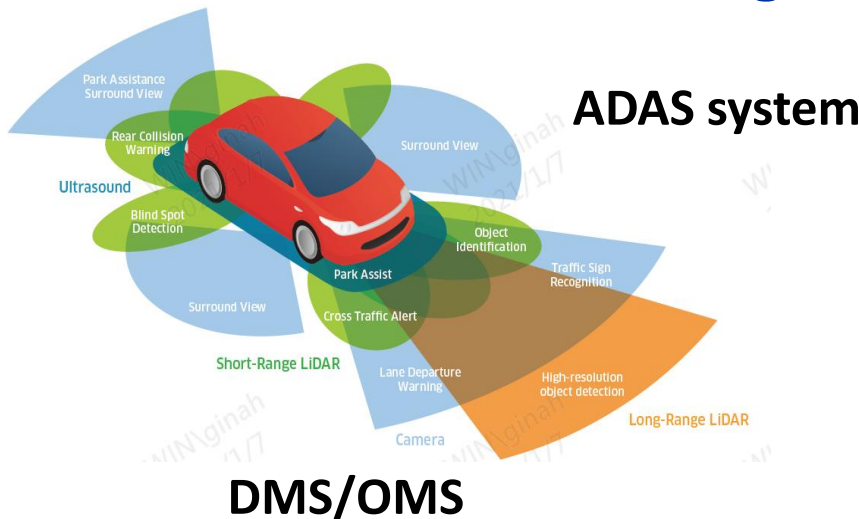
Satellite – Versatile Service is Booming

➤ New technologies engagement is going on with multiple satellite customers.



資料來源：工研院產科國際所

- WIN is a leading company for VCSEL & 3D sensing technologies.
- Increased safety adoption of 3D sensing for both inside and outside vehicle use, such as DMS/OMS and LiDAR for ADAS.
- V2X, wireless network demand growth for automotive market.



Cellular/Satellite Network



新技術開發

3D Sensing

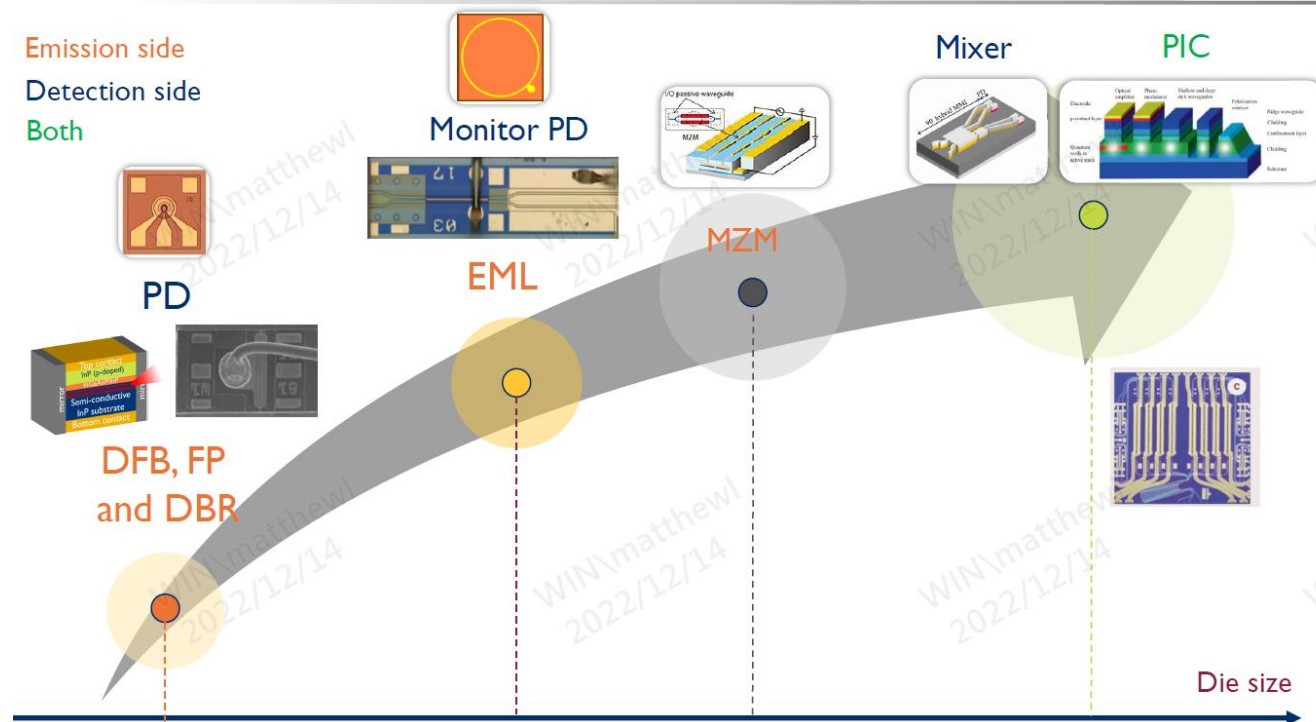


Optical Communications

- Data traffic growth drives the photonics components from discrete to integrated PIC solution.



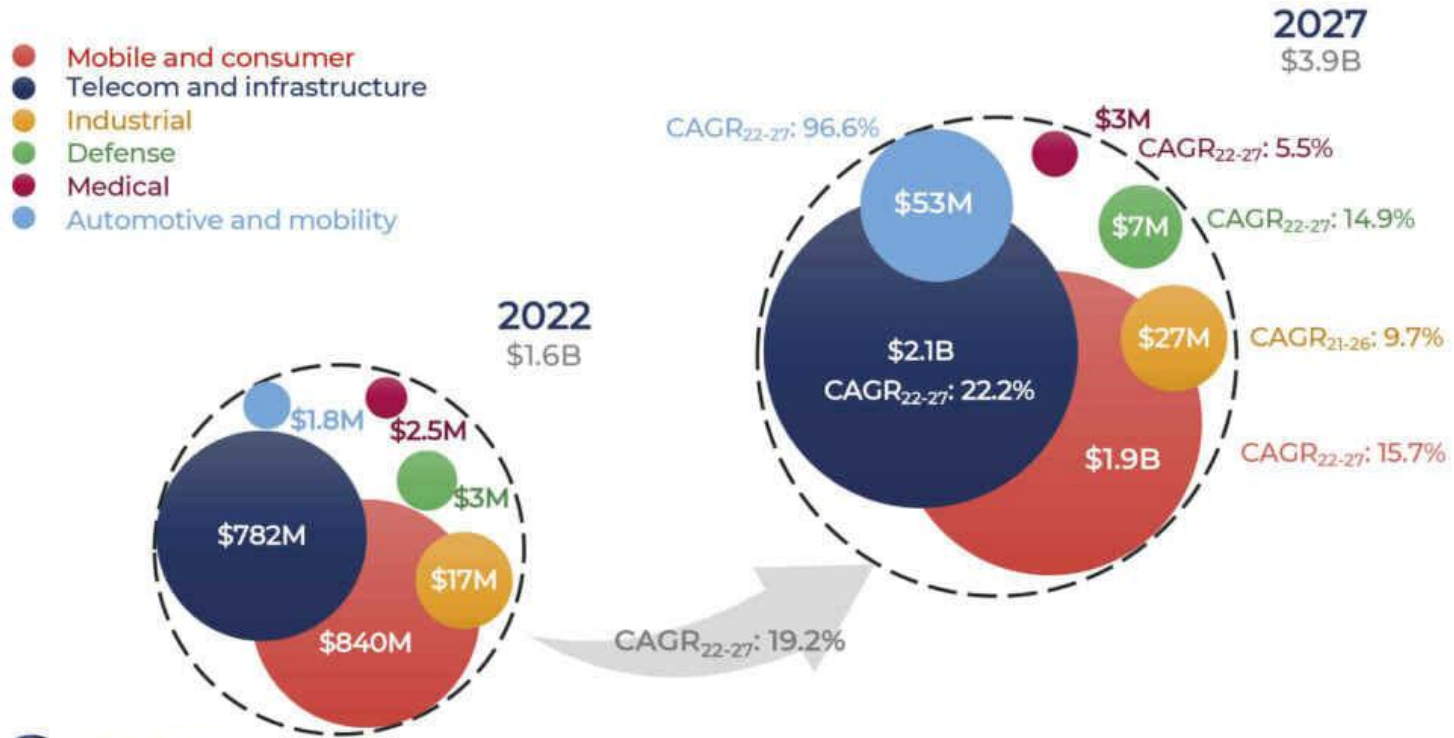
Data Center



➤ **Mobile, Consumer, Optical Communication are the drivers.**

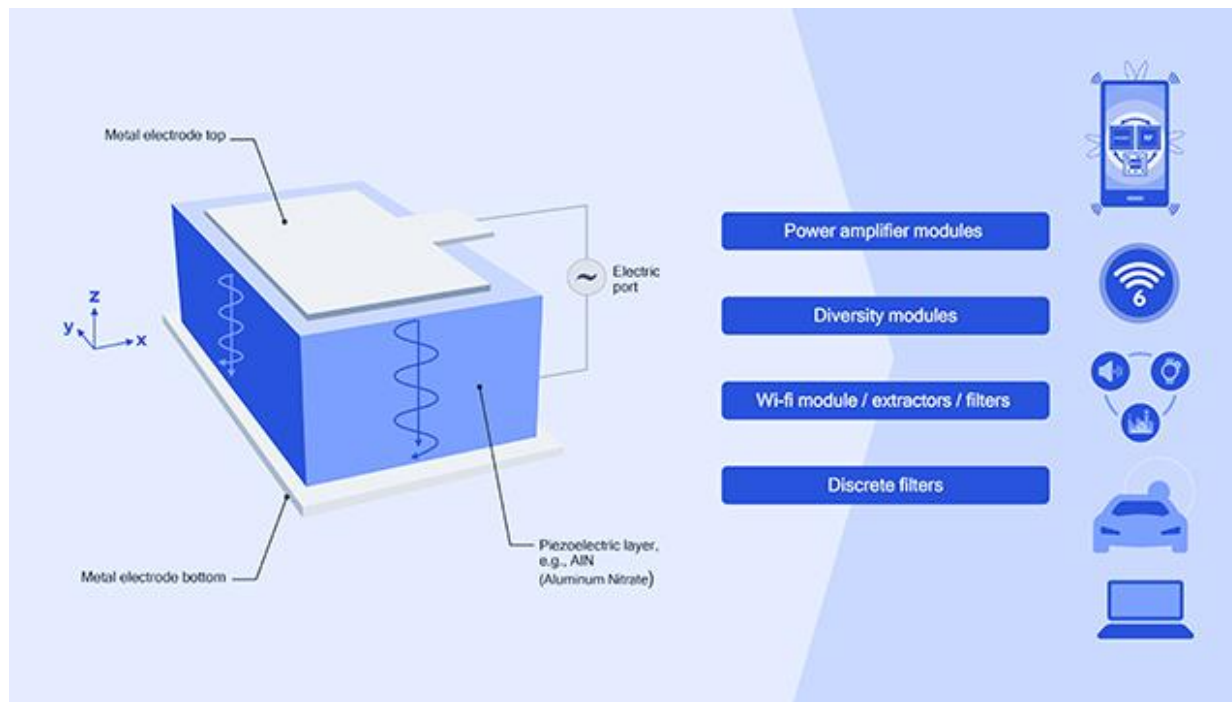
2022-2027 VCSEL MARKET FORECAST

Source: VCSEL - Market and Technology Trends 2022 report, Yole Intelligence, 2022



Filter – A Strategic Portfolio

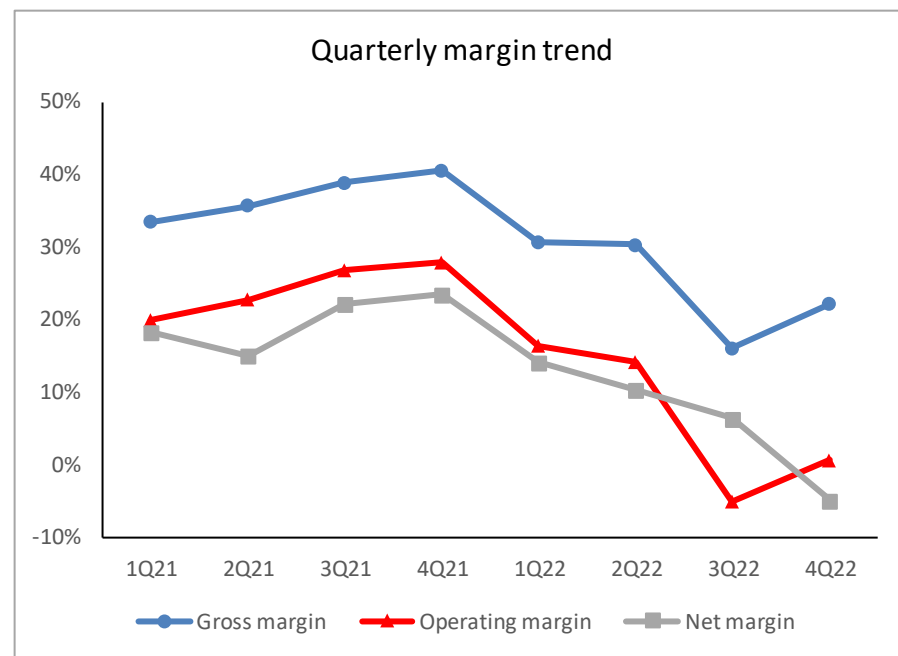
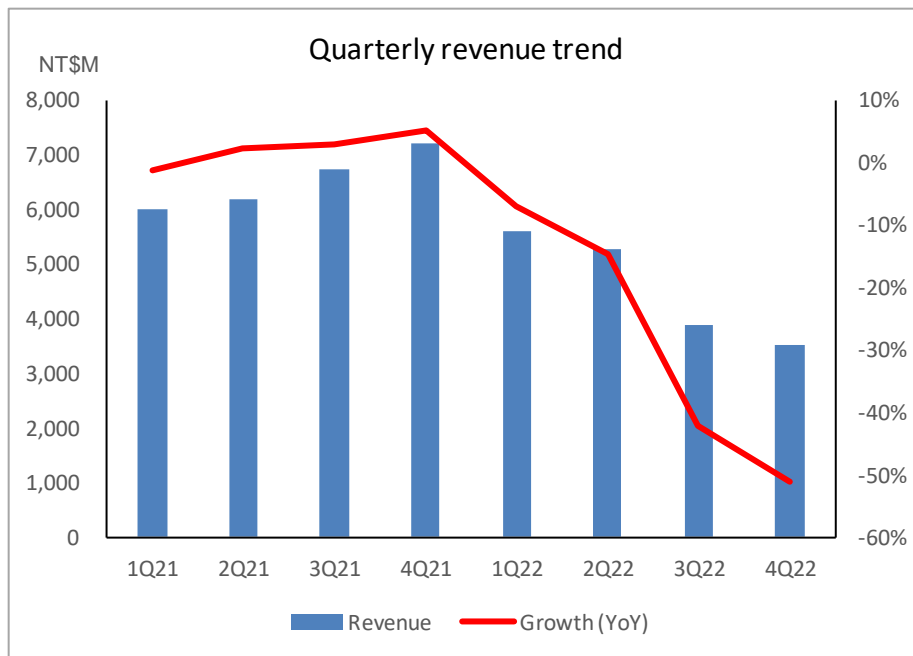
- A newly added process into WIN's broad technology portfolio.
- WIN devotes to empower mobile customers' competitiveness with filter development as a strategic technology.



營運結果與展望

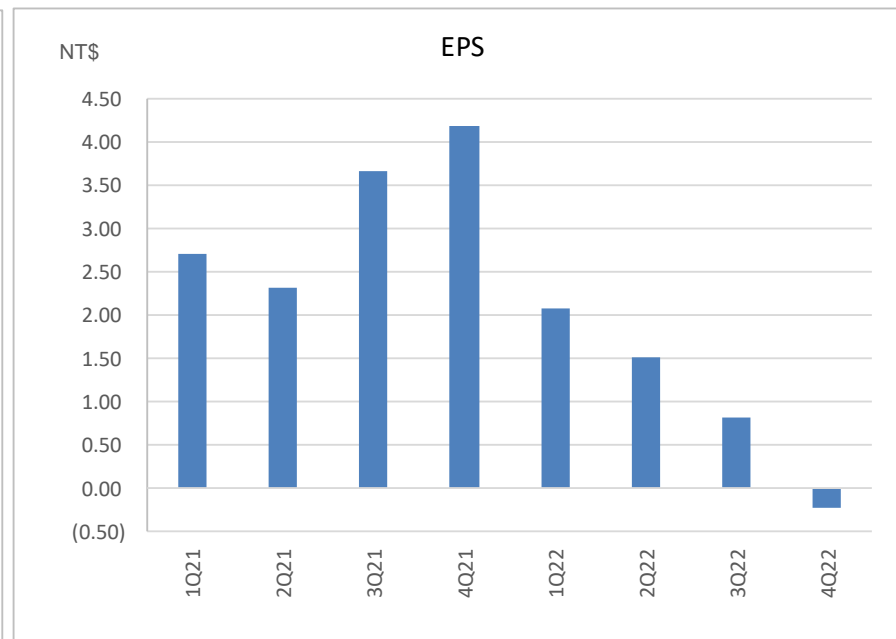
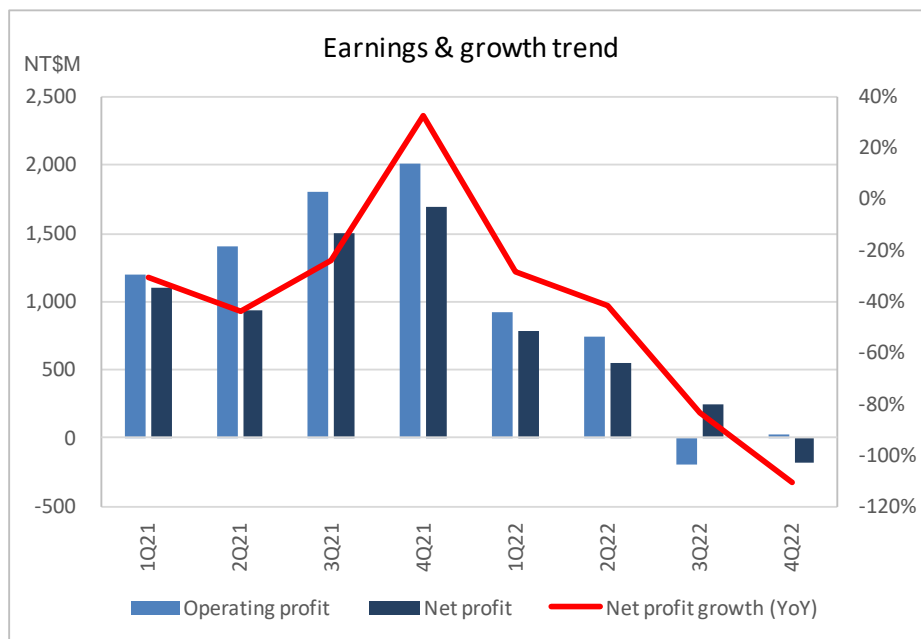
營收及毛利趨勢

- 第四季營收為新台幣35.27億元，較前一季減少10%，較去年同期減少51%。
- 第四季營業毛利率22.1%，營業淨利率為0.5%，分別較前一季增加6.1及5.6個百分點。



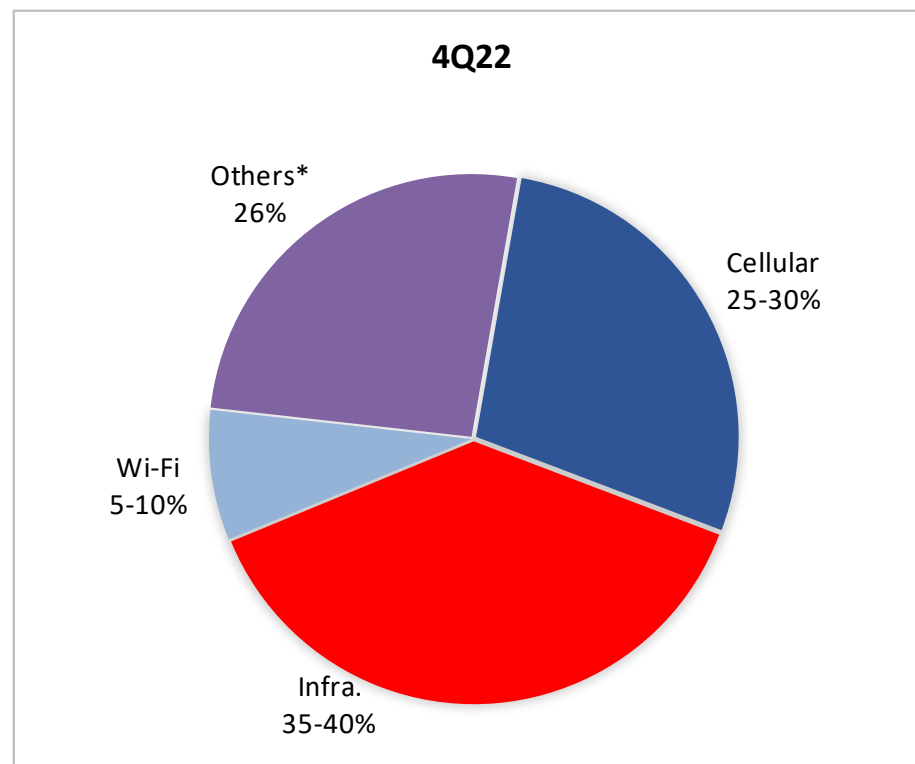
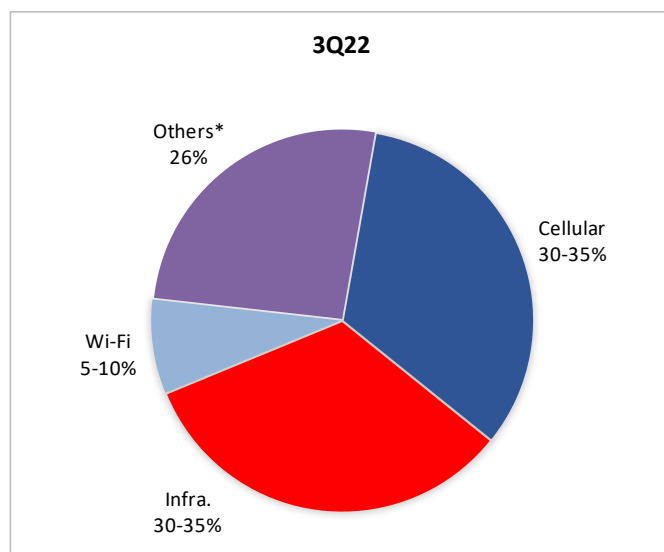
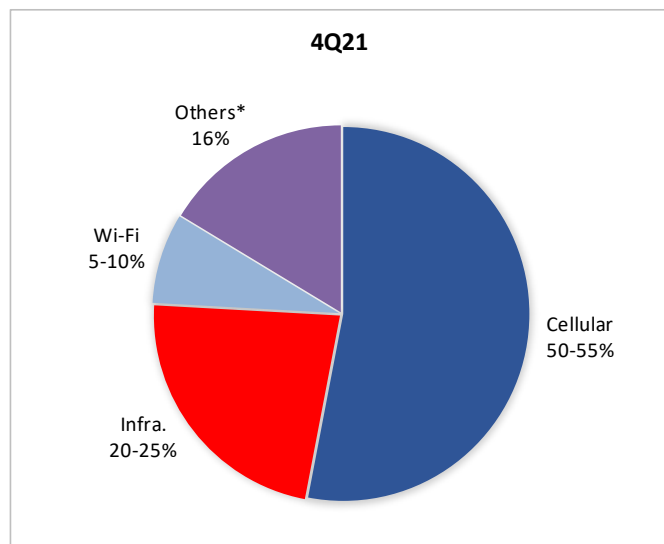
Source: company.

- 第四季因受到匯兌及子公司調整營運規模處分廠房等業外損失影響，稅後淨損為NT\$1.77億元，較前一季及去年同期分別減少172%及110%；第四季EPS為NT\$-0.22元，前一季EPS為NT\$0.83元。



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.

- 2023年第一季營收預計較前一季下滑 **high-twenties** 百分比。
- 2023年第一季毛利率預計約為 **low-teens** 的水準。

附件 – 財務狀況

合併綜合損益表 - 第四季

(新台幣 百萬元)	4Q'21	3Q'22	4Q'22 (自結數)	QoQ	YoY
營業收入	7,217	3,909	3,527	-10%	-51%
營業毛利	2,923	624	781	+25%	-73%
營業毛利率(%)	40.5%	16.0%	22.1%		
營業費用	(914)	(825)	(762)	-8%	-17%
營業費用率(%)	-13%	-21%	-22%		
營業淨利(損)	2,009	(200)	19	+109%	-99%
營業淨利(損)率(%)	27.8%	-5.1%	0.5%		
營業外收支淨額	41	500	(168)		
稅前淨利(損)	2,049	299	(149)	-150%	-107%
所得稅費用	(360)	(55)	(28)		
本期淨利(損)	1,690	245	(177)	-172%	-110%
淨利(損)率(%)	23.4%	6.3%	-5.0%		
每股純益(元)	4.19	0.83	(0.22)	-127%	-105%
其他綜合損益(稅後淨額)	380	154	(98)		
綜合損益總額	2,069	399	(275)	-169%	-113%
年化ROE(%)	21%	4%	-1%		
約當產能利用率 (%)	100%	40%	30%		
折舊費用	1,018	1,038	1,017		
資本支出	2,256	1,908	916		

合併綜合損益表 - 年度

(新台幣 百萬元)	2021Y	2022Y (自結數)	YoY
營業收入	26,182	18,330	-30%
營業毛利	9,770	4,720	-52%
營業毛利率(%)	37.3%	25.8%	
營業費用	(3,347)	(3,238)	-3%
營業費用率(%)	-13%	-18%	
營業淨利	6,423	1,482	-77%
營業淨利率(%)	24.5%	8.1%	
營業外收支淨額	(23)	327	
稅前淨利	6,400	1,809	-72%
所得稅費用	(1,189)	(411)	
本期淨利	5,210	1,398	-73%
淨利率(%)	19.9%	7.6%	
每股純益(元)	12.90	4.21	-67%
其他綜合損益(稅後淨額)	243	(41)	
綜合損益總額	5,454	1,357	-75%
年化ROE(%)	16%	5%	
約當產能利用率 (%)	90%	50%	
折舊費用	4,035	4,164	
資本支出	8,081	7,124	

營業外收支

(新台幣 百萬元)	4Q'21	4Q'22 (自結數)	2021Y	2022Y (自結數)
外幣兌換損益	21	(255)	(127)	254
處分不動產、廠房及設備損益	(45)	(226)	(49)	(190)
買回應付公司債利益	-	241	-	601
透過損益按公允價值衡量之金融資產及負債淨損益	23	(17)	243	(577)
採用權益法認列之關聯企業及合資損益之份額	110	91	148	305
其他	(68)	(2)	(239)	(66)
總計	41	(168)	(23)	327

合併資產負債表

(新台幣 百萬元) 重要科目	2021/12/31		2022/9/30		2022/12/31 (自結數)	
	\$	%	\$	%	\$	%
現金及約當現金	16,332	22%	10,880	15%	10,380	15%
透過損益按公允價值衡量之金融資產-流動	62	0.1%	600	1%	121	0.2%
應收票據及帳款淨額	2,718	4%	1,312	2%	917	1%
存貨	6,671	9%	5,511	8%	5,420	8%
長期投資	14,414	19%	13,754	20%	14,231	21%
不動產、廠房及設備	30,991	41%	34,677	49%	34,360	50%
資產總計	74,894	100%	70,398	100%	68,982	100%
一年內到期之長期負債	-		989		1,731	
流動負債	7,215		5,523		6,244	
應付公司債	13,287		11,778		10,670	
長期借款	15,993		16,413		15,870	
負債總額	37,772	50%	35,021	50%	33,936	49%
普通股股本	4,240		4,239		4,239	
歸屬於母公司業主之權益	34,938		33,407		33,186	
權益總計	37,122	50%	35,376	50%	35,047	51%
每股淨值(元) ¹	82.41		78.80		78.28	
重要財務指標						
流動比率	367%		338%		276%	
負債比率	50%		50%		49%	

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
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For all inquiries, suggestions, and comments
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