



*Compound Semiconductor Solutions
from RF to Lightwave*

穩懋半導體

穩懋半導體公司簡介

2023年9-10月



免責聲明

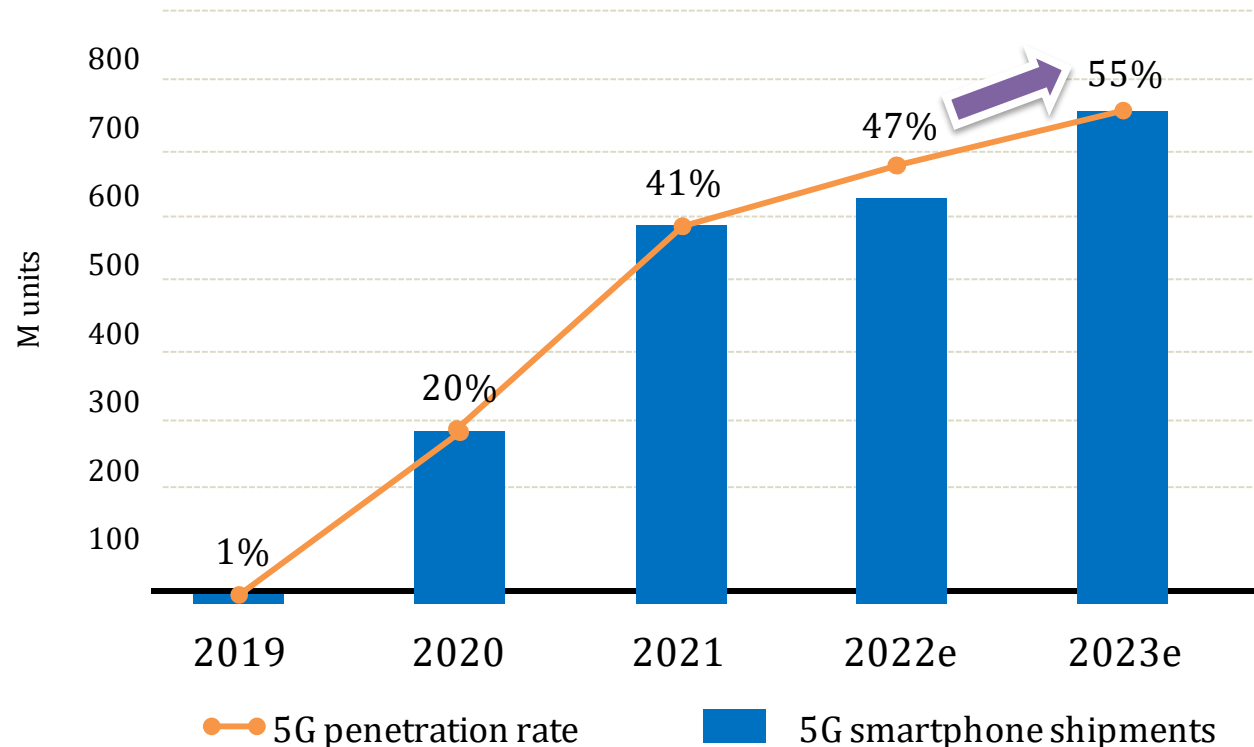
- 本資料可能包含對於未來展望的表述。該類表述是基於對現況的預期，但同時受限於已知或未知風險或不確定性的影響。因此實際結果將可能明顯不同於表述內容。
- 除法令要求外，公司並無義務因應新資訊的產生或未來事件的發生主動更新對未來展望的表述。

- 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

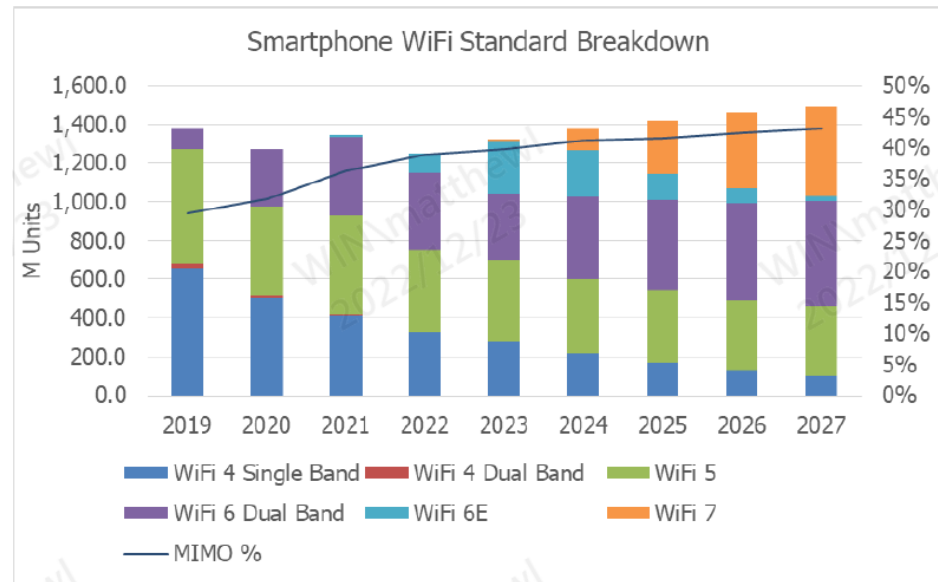
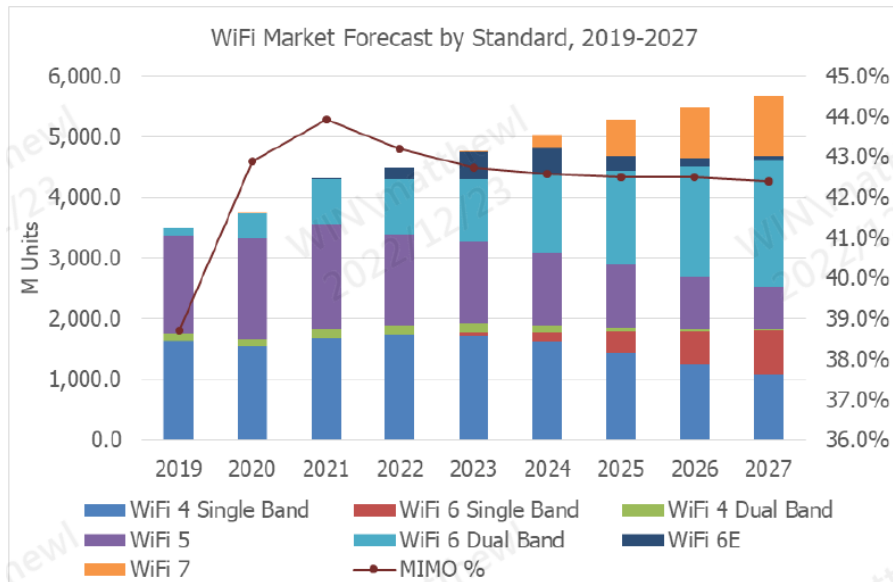
- 5G infrastructure deployment continues to address insatiable demand on data traffic.
- WIN's GaN and GaAs technology solutions have been increasingly adopted for base station applications using GaN, pHEMT, HBT, and IPD.



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



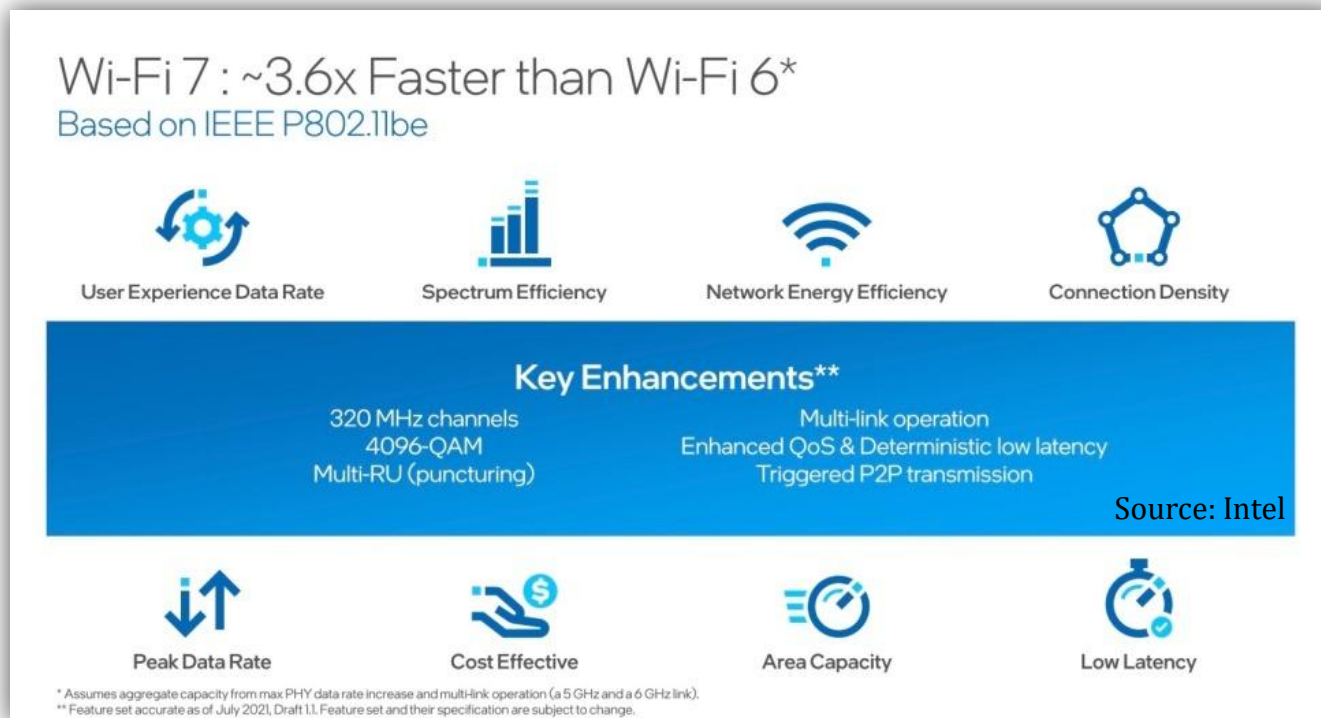
- Market growth through 2023-2027, reaching to 5.7 billion units in 2027.
- WIN anticipates to increase share for mobile Wi-Fi in 2023.



Source: TSR, 2022 Wireless Connectivity Market Analysis

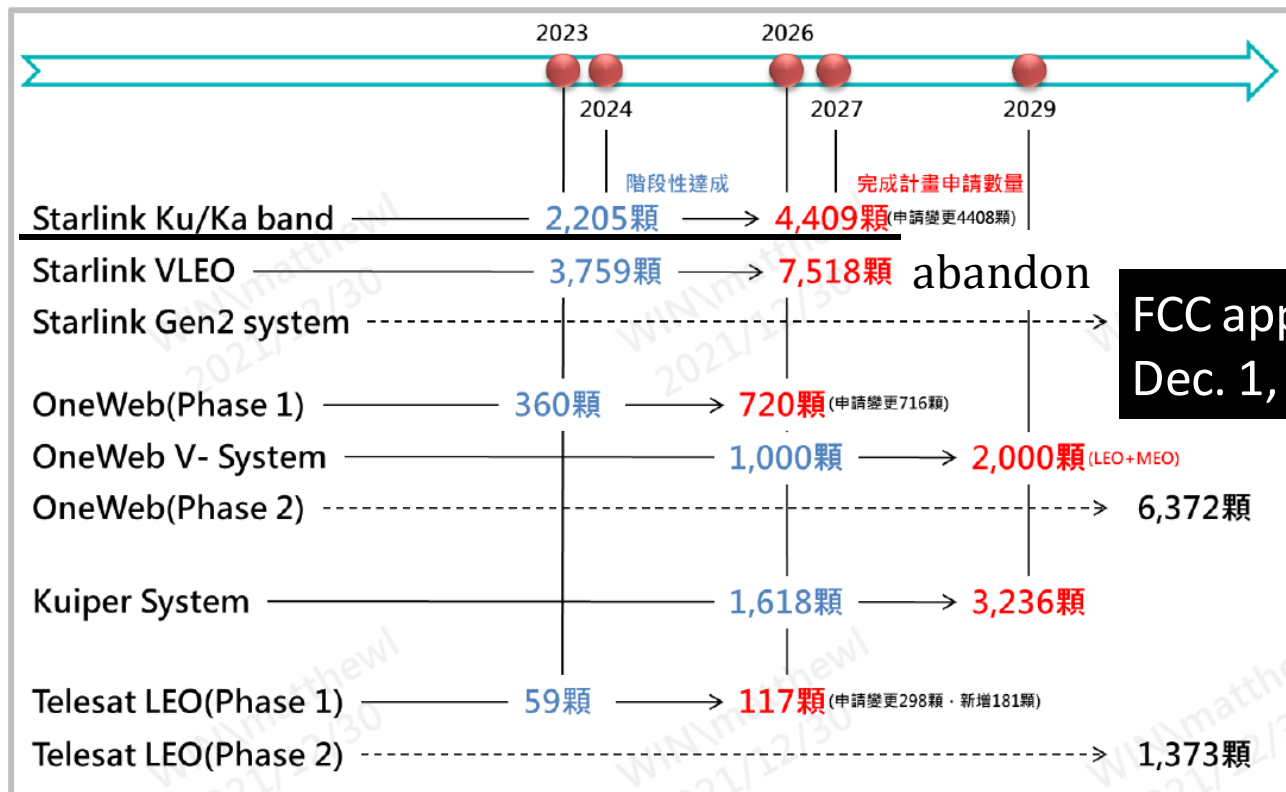
Deploy Wi-Fi 7 Design-in in 2023

- 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

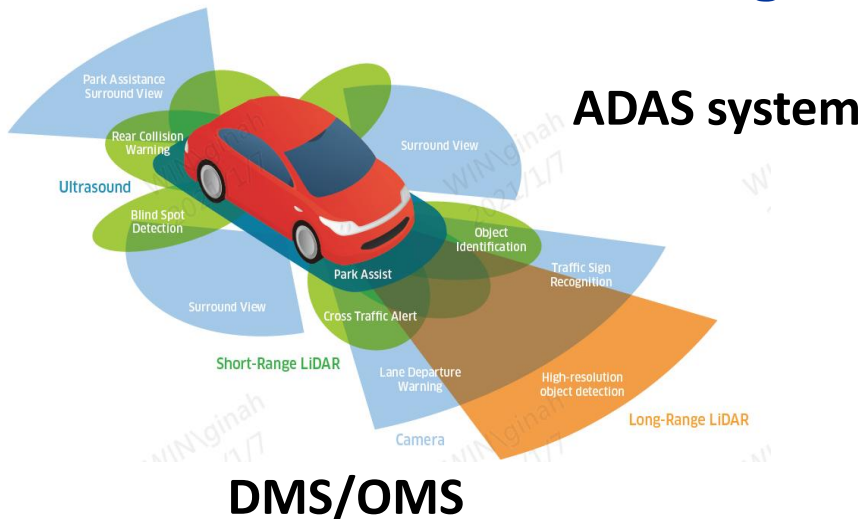
➤ New technologies engagement is going on with multiple satellite customers.



FCC approved at Dec. 1, 2022

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

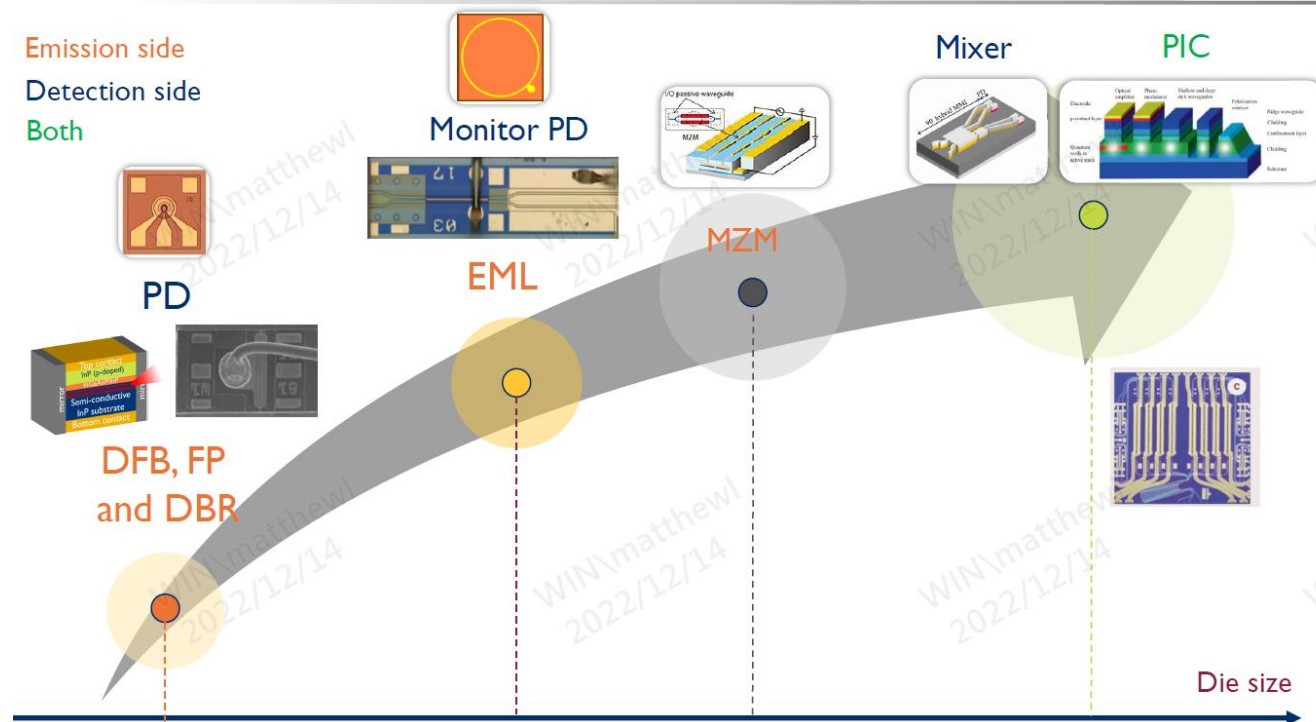


Optical Communications

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



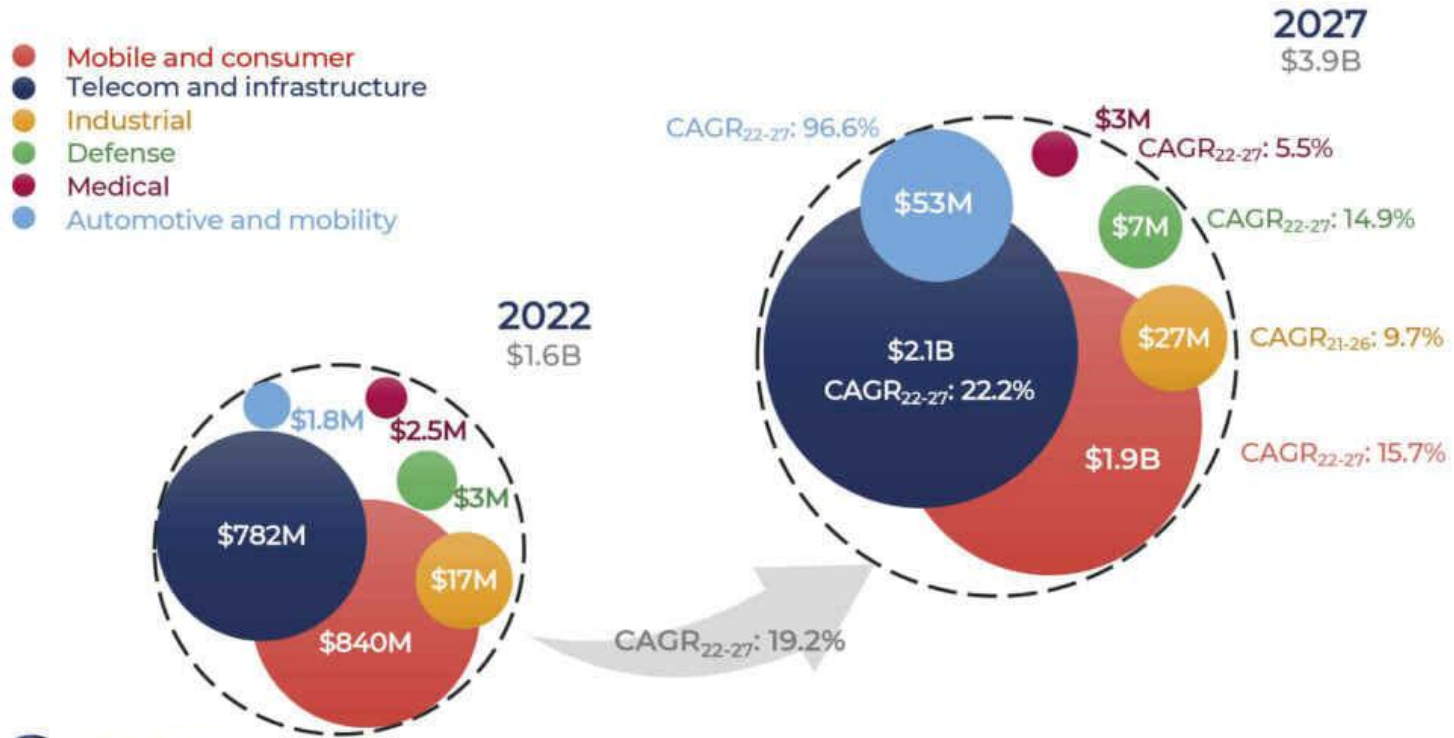
Data Center



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

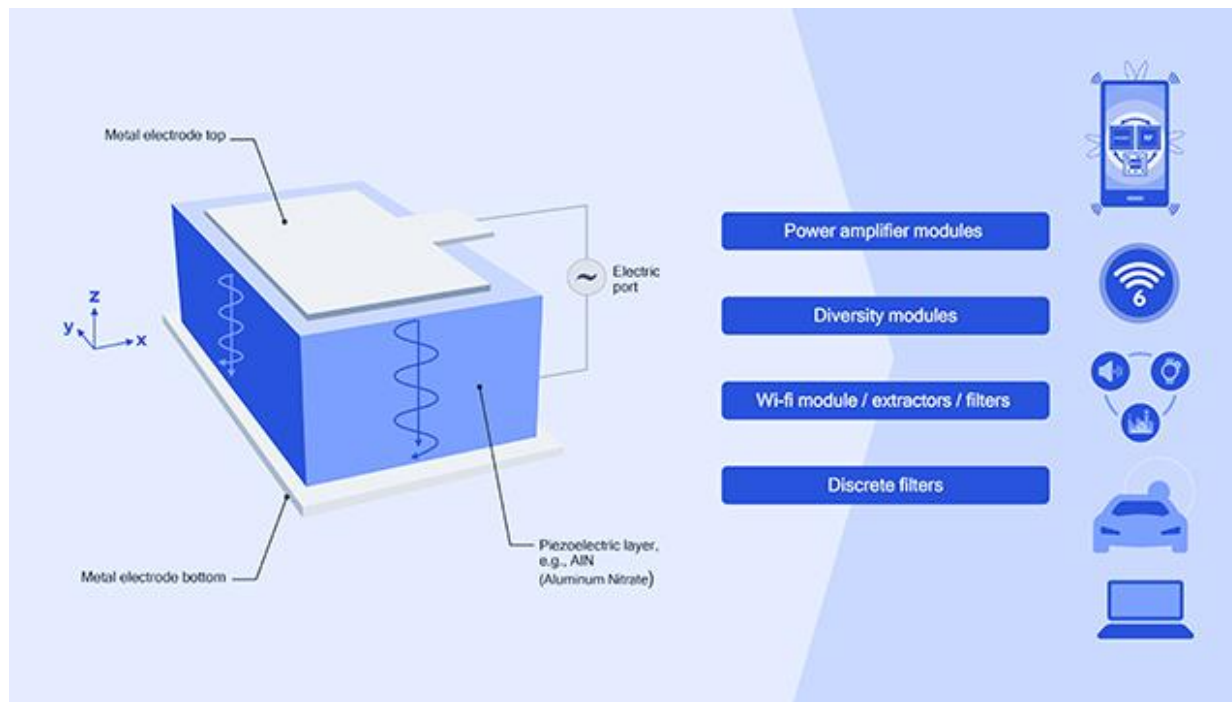
2022-2027 VCSEL MARKET FORECAST

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



Filter – A Strategic Portfolio

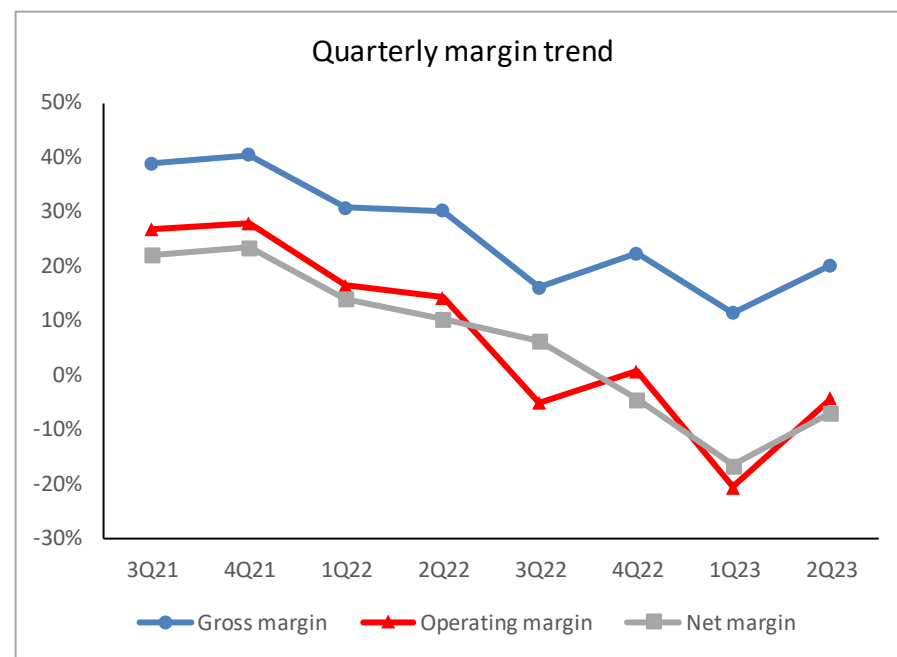
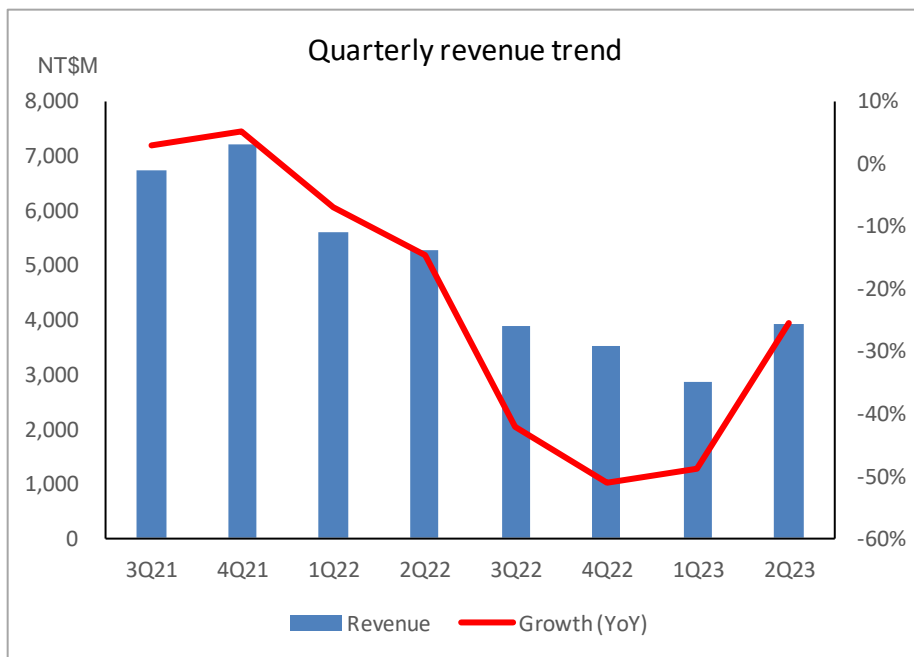
- A newly added process into WIN's broad technology portfolio.
- WIN devotes to empower mobile customers' competitiveness with filter development as a strategic technology.



營運結果與展望

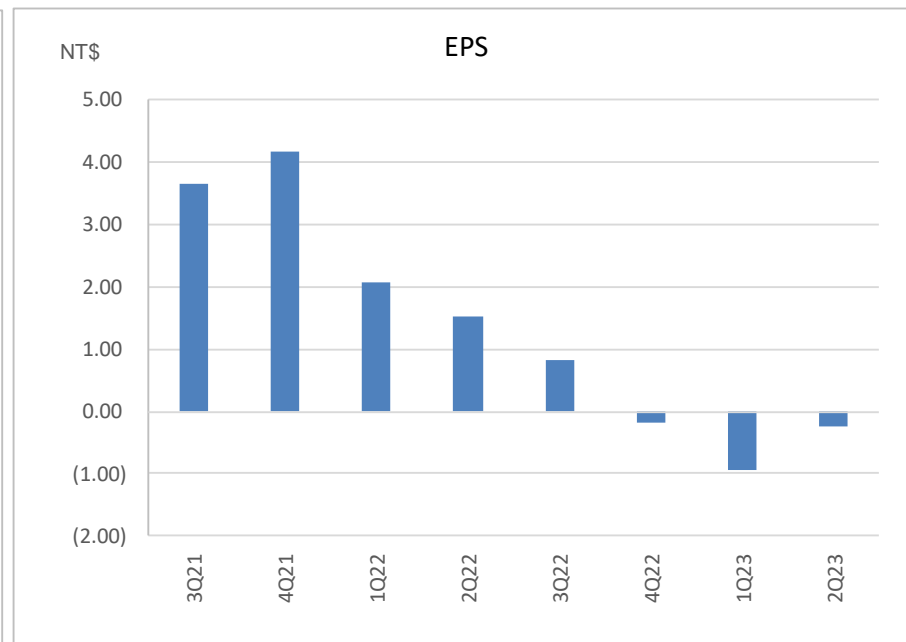
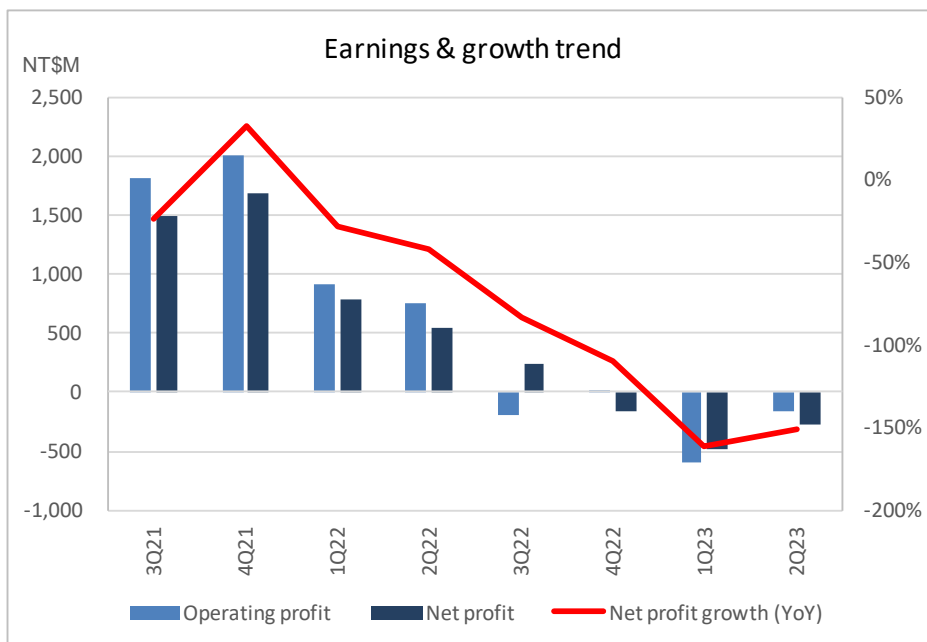
營收及毛利趨勢

- 第二季營收為新台幣39.4億元，較前一季增加38%，較去年同期減少26%。
- 第二季因產能利用率回升至40%，故營業毛利率自第一季的11.4%回升到20.1%；營業淨利率也自第一季的-20.8%大幅改善到-4.3%。



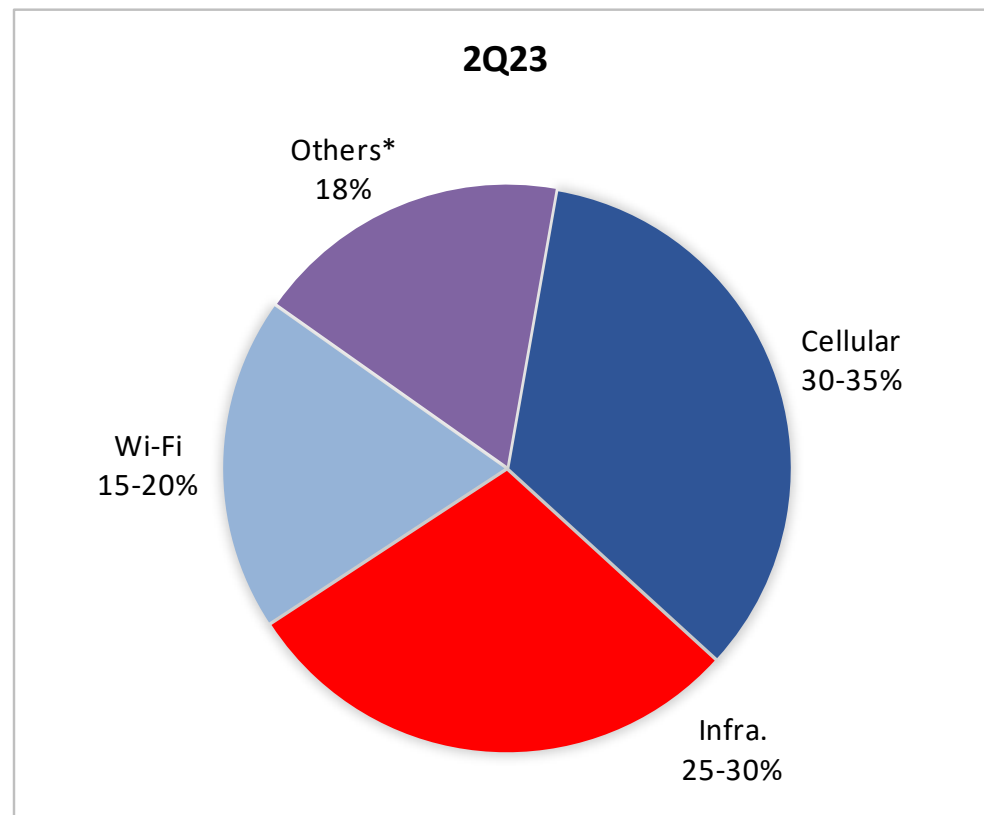
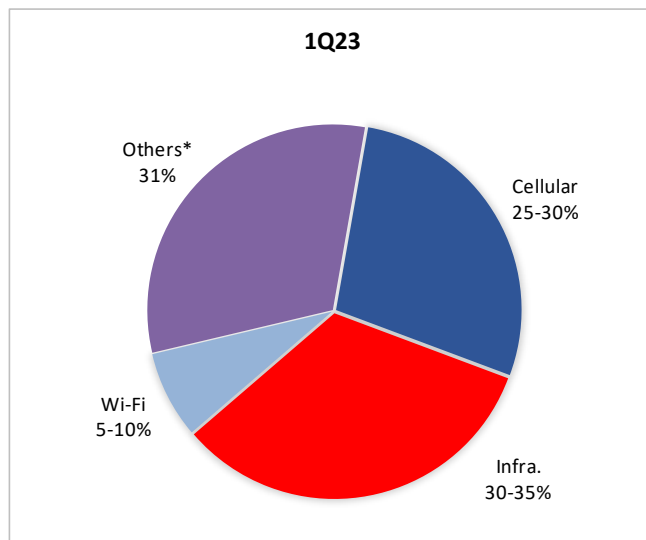
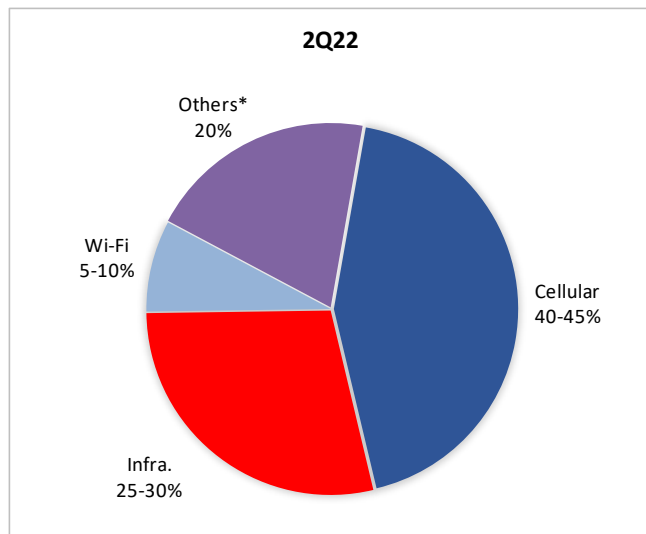
Source: company.

- 隨著客戶需求回溫及產能利用率回升，虧損情形已顯著收斂，第二季淨損NT\$2.76億元，虧損較前一季減少42%；第二季EPS為NT\$-0.23元，前一季EPS為NT\$-0.95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.

- 第三季營收預計將較前一季成長 **low single digit** 百分比。
- 第三季毛利率預計約為 **mid-teens** 的水準。

附件 – 財務狀況

合併綜合損益表 - 第二季

(新台幣 百萬元)	2Q'22	1Q'23	2Q'23	QoQ	YoY
營業收入	5,297	2,860	3,944	+38%	-26%
營業毛利	1,601	326	791	+143%	-51%
營業毛利率(%)	30.2%	11.4%	20.1%		
營業費用	(853)	(921)	(961)	+4%	+13%
營業費用率(%)	-16%	-32%	-24%		
營業淨利(損)	747	(595)	(170)	+71%	-
營業淨利(損)率(%)	14.1%	-20.8%	-4.3%		
營業外收支淨額	(79)	39	(191)		
稅前淨利(損)	669	(556)	(362)	+35%	-
所得稅(費用)利益	(125)	77	86		
本期淨利(損)	544	(479)	(276)	+42%	-
淨利(損)率(%)	10.3%	-16.7%	-7.0%		
每股純益(元)	1.52	(0.95)	(0.23)	+76%	-
其他綜合損益(稅後淨額)	(472)	431	249		
綜合損益總額	72	(48)	(27)	+43%	-
年化ROE(%)	8%	-5%	-1%		
約當產能利用率 (%)	60%	20%	40%		
折舊費用	1,051	1,077	1,172		
資本支出	2,980	536	540		

合併綜合損益表 - 上半年

(新台幣 百萬元)	2022H1	2023H1	YoY
營業收入	10,894	6,803	-38%
營業毛利	3,315	1,117	-66%
營業毛利率(%)	30.4%	16.4%	
營業費用	(1,651)	(1,882)	+14%
營業費用率(%)	-15%	-28%	
營業淨利(損)	1,663	(765)	-
營業淨利(損)率(%)	15.3%	-11.2%	
營業外收支淨額	(4)	(152)	
稅前淨利(損)	1,659	(917)	-
所得稅(費用)利益	(329)	163	
本期淨利(損)	1,330	(755)	-
淨利(損)率(%)	12.2%	-11.1%	
每股純益(元)	3.60	(1.18)	-
其他綜合損益(稅後淨額)	(98)	680	
綜合損益總額	1,233	(75)	-
年化ROE(%)	9%	-3%	
約當產能利用率 (%)	65%	30%	
折舊費用	2,109	2,249	
資本支出	4,300	1,076	

營業外收支

(新台幣 百萬元)	2Q'22	2Q'23	2022H1	2023H1
外幣兌換損益	100	(650)	439	(656)
處分不動產、廠房及設備損益	7	-	7	(23)
買回應付公司債利益	-	540	-	555
透過損益按公允價值衡量之金融資產及負債淨損益	(300)	(8)	(579)	148
採用權益法認列之關聯企業及合資損益之份額	99	(18)	161	(34)
其他	15	(56)	(31)	(143)
總計	(79)	(191)	(4)	(152)

合併資產負債表

(新台幣 百萬元) 重要科目	2022/6/30		2023/3/31		2023/6/30	
	\$	%	\$	%	\$	%
現金及約當現金	12,960	18%	10,406	15%	7,054	11%
透過損益按公允價值衡量之金融資產-流動	53	0.1%	122	0.2%	103	0.2%
應收票據及帳款淨額	1,826	3%	778	1%	971	1%
存貨	5,960	8%	5,297	8%	4,996	8%
長期投資	14,036	19%	14,975	22%	15,494	24%
不動產、廠房及設備	33,996	47%	33,870	49%	32,843	50%
資產總計	72,767	100%	69,115	100%	65,110	100%
流動負債	10,252		17,738		14,586	
一年內可執行賣回權公司債	-		10,569		6,214	
一年內到期之長期借款	247		2,473		3,518	
應付公司債	13,372		-		-	
長期借款	12,914		16,168		15,366	
負債總額	37,796	52%	35,026	51%	31,045	48%
普通股股本	4,240		4,239		4,239	
歸屬於母公司業主之權益	32,929		32,288		32,477	
權益總計	34,971	48%	34,089	49%	34,064	52%
每股淨值(元) ¹	77.67		76.16		76.61	
重要財務指標						
流動比率	210%		96%		92%	
負債比率	52%		51%		48%	

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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