



*Compound Semiconductor Solutions
from RF to Lightwave*

穩懋半導體

穩懋半導體公司簡介

2023年11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。

➤ 第三季營運結果與展望

➤ 產業概況

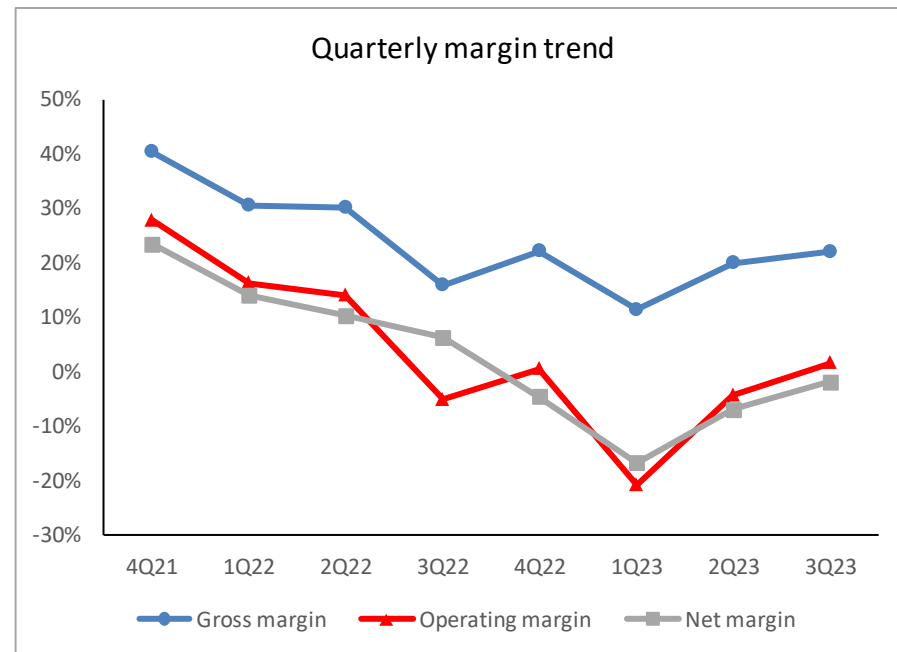
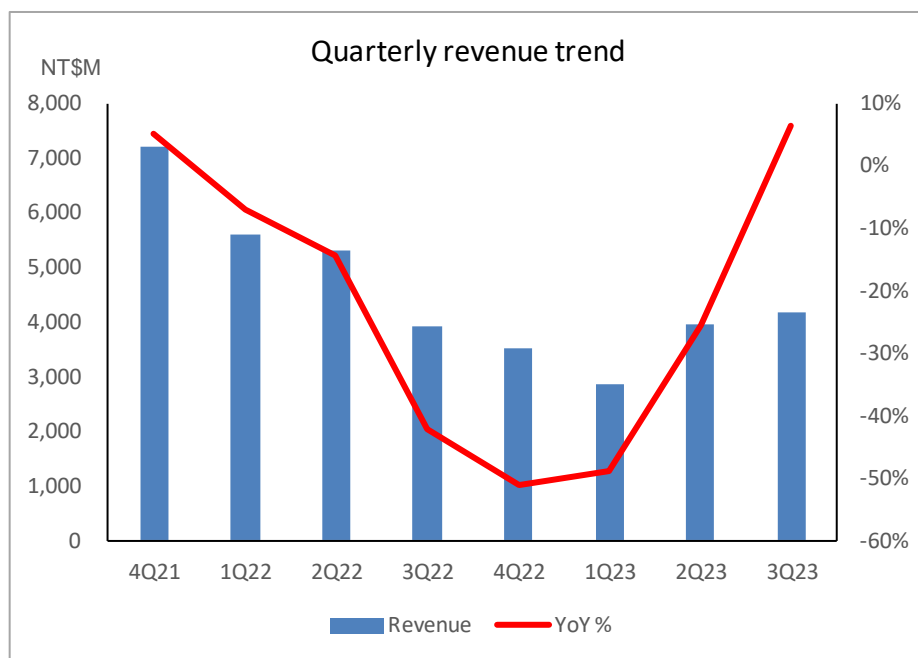
➤ 新技術開發

➤ Q&A

第三季營運結果與展望

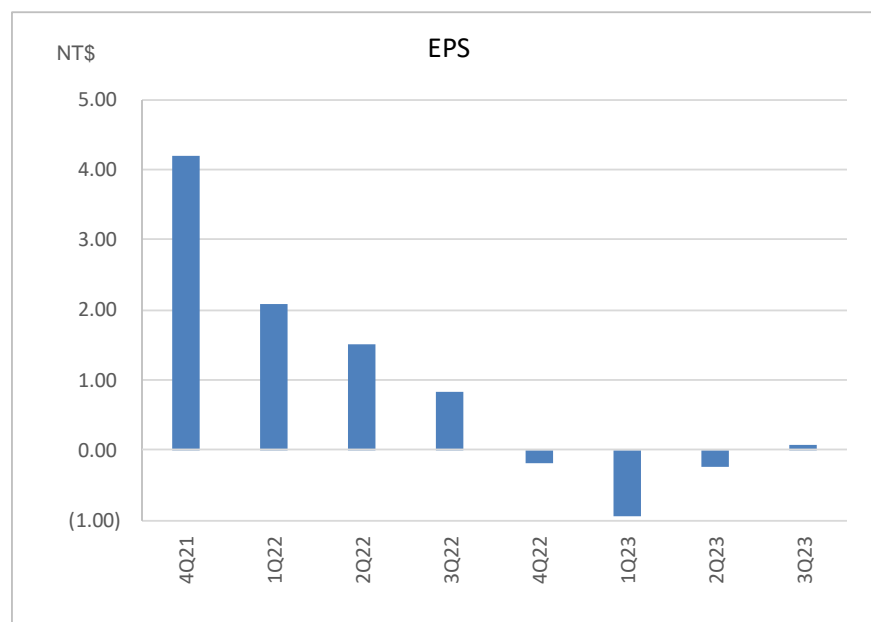
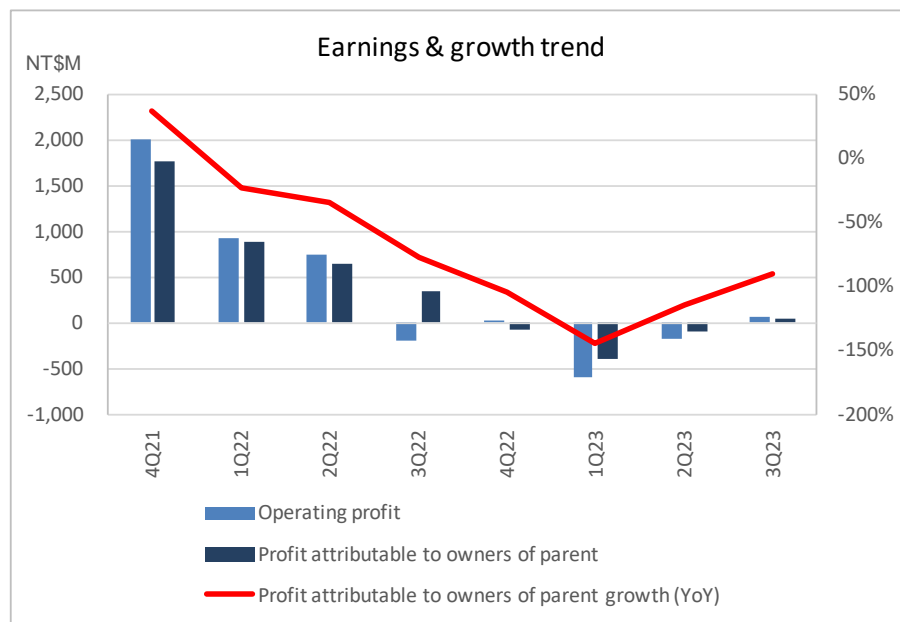
營收及毛利趨勢

- ▶ 第三季營收為新台幣41.65億元，較前一季增加6%，較去年同期增加7%。
- ▶ 第三季因產能利用率及產品組合影響，營業毛利率為22.1%，營業淨利率為1.7%，分別較前一季增加2個及6個百分點。



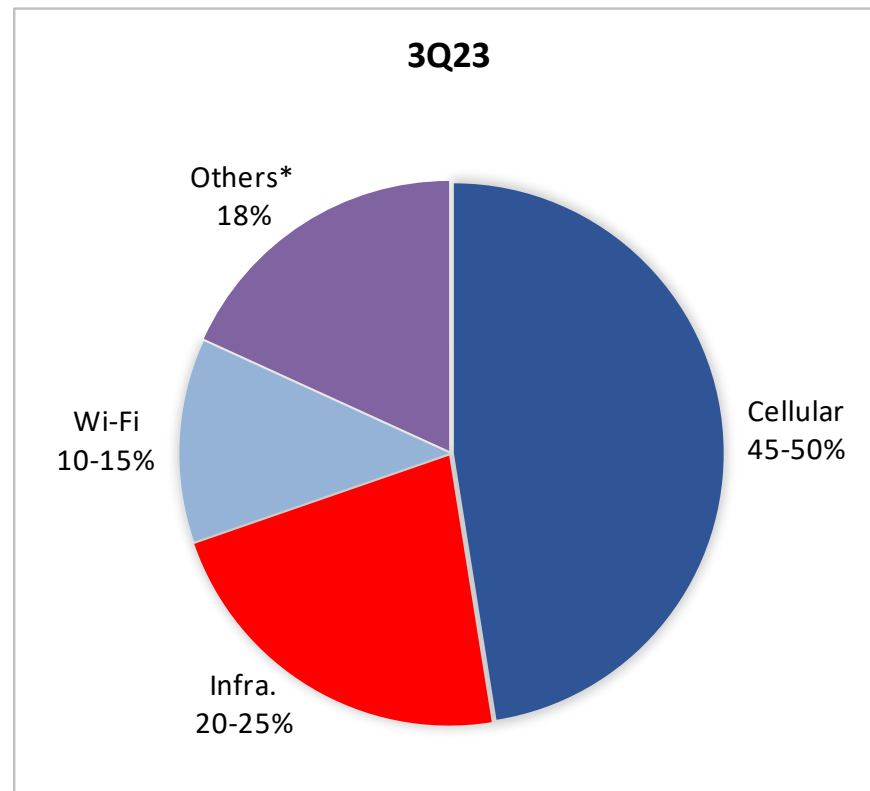
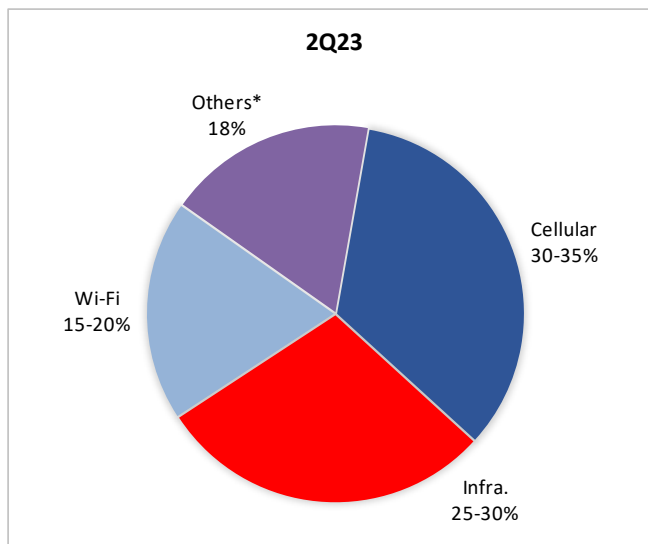
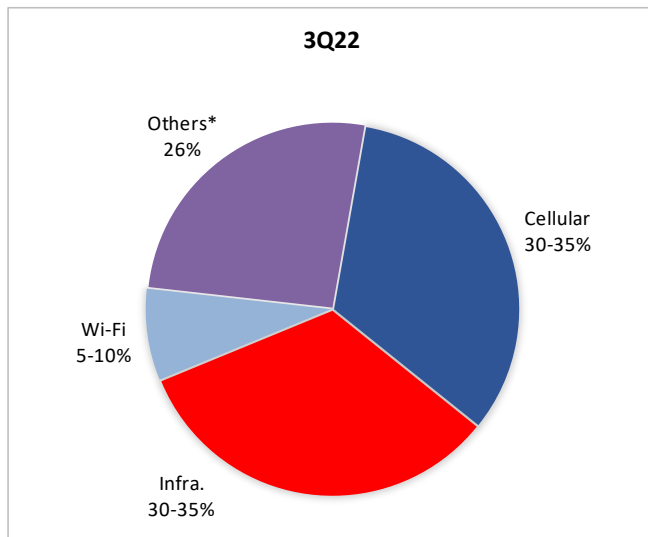
Source: company.

- ▶ 第三季隨著客戶需求回溫及產能利用率回升，歸屬於母公司淨利為NT\$3,400萬元；第三季EPS為NT\$0.08元，前一季EPS為NT\$-0.23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

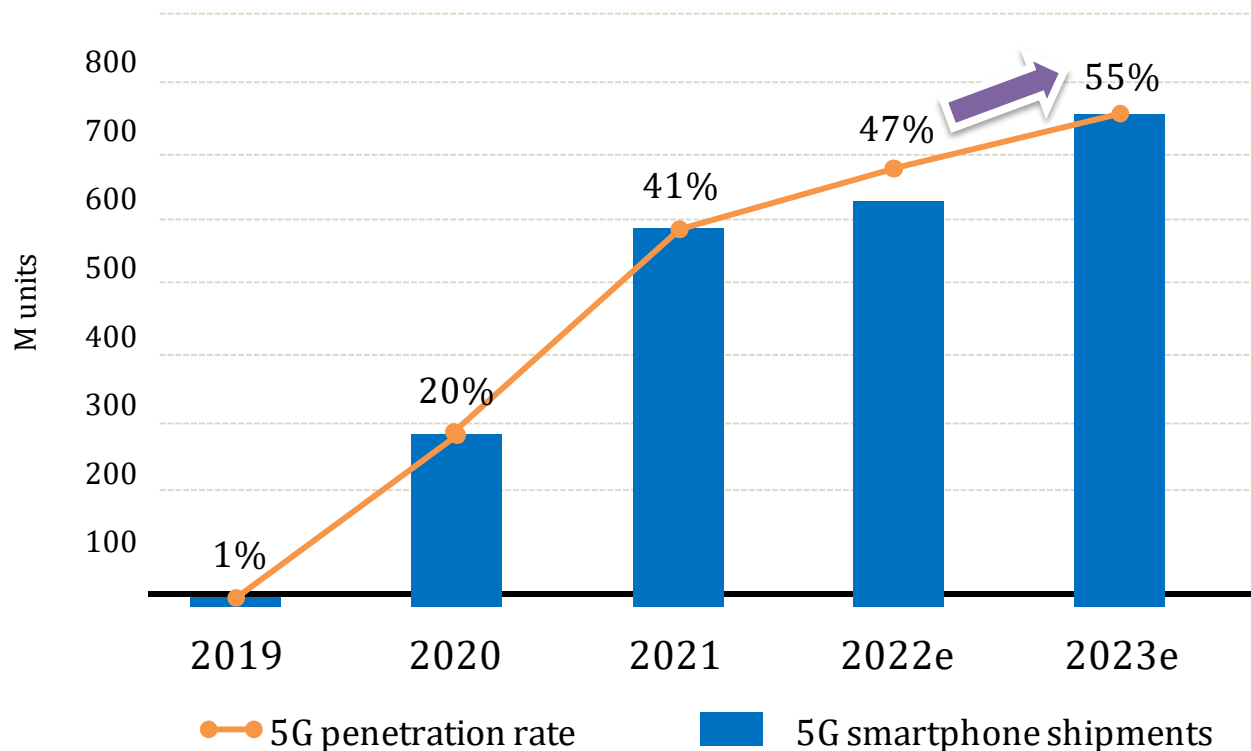
Source: company.

- 第四季營收預計將較前一季成長 **low-teens** 百分比。
- 第四季毛利率預計約為 **mid-twenties** 的水準。

產業概況

5G手機-滲透率持續提高

- 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

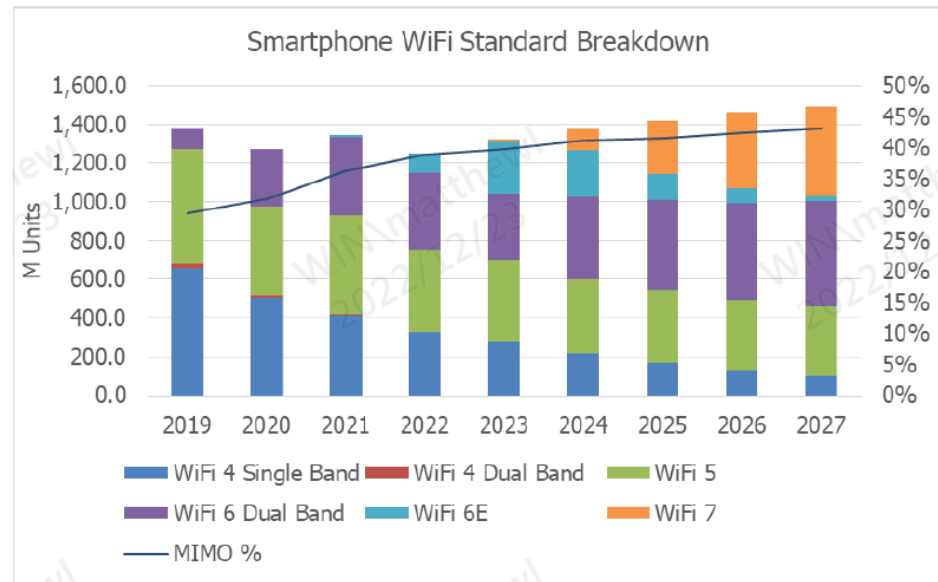
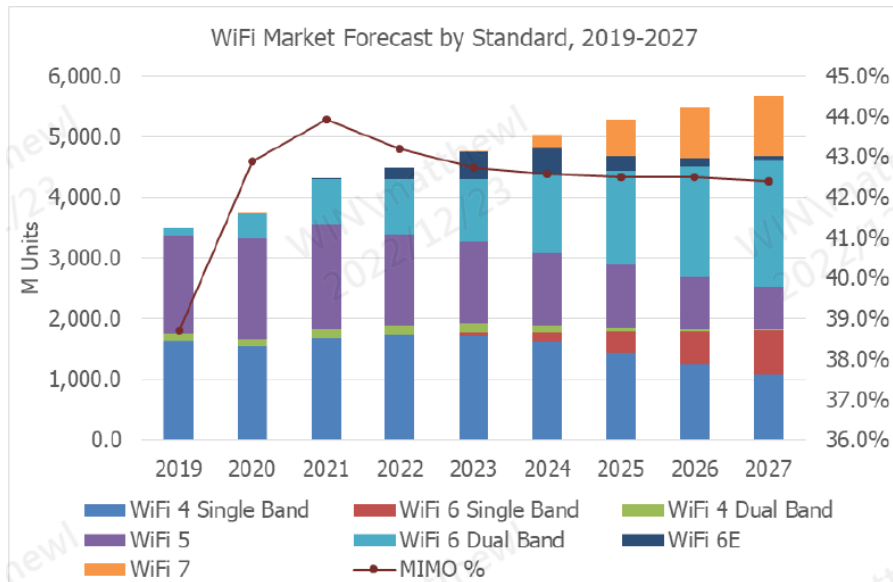
基礎建設 – GaN, LNA & Driver Amplifiers

- 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 - 2023年起持續增加

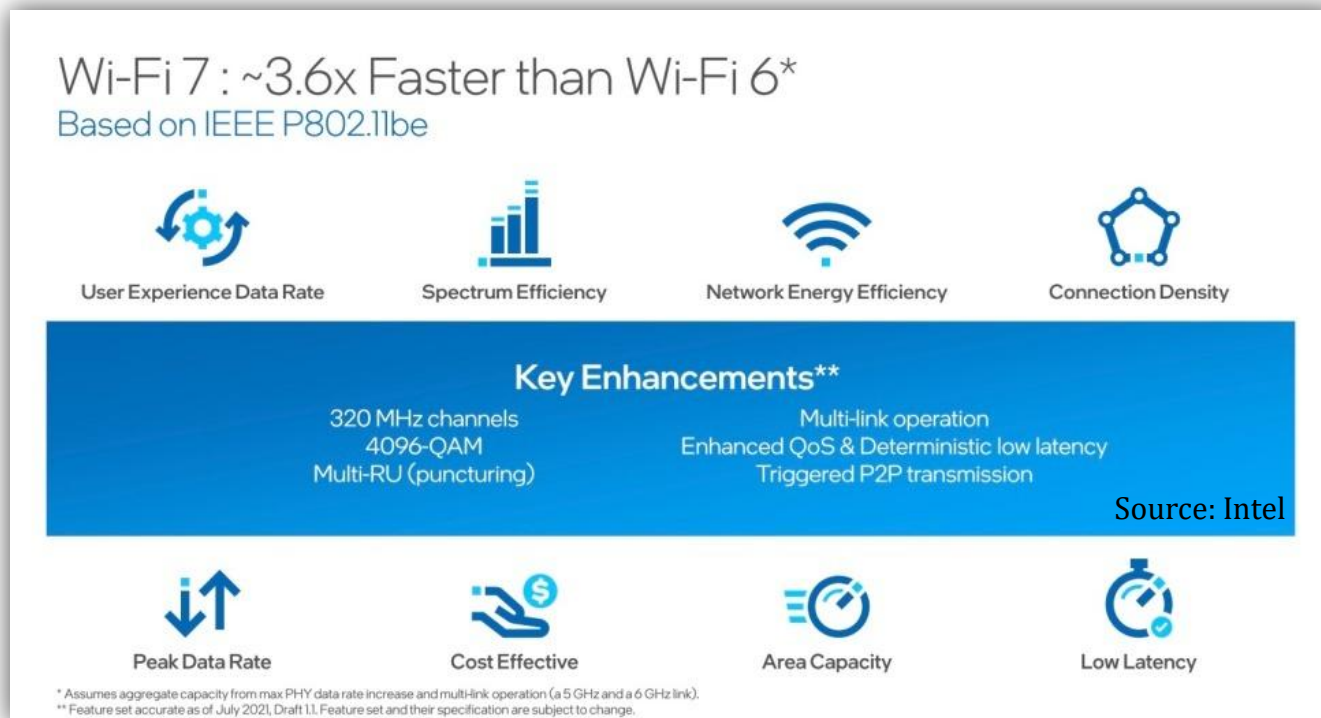
- Market growth through 2023-2027, reaching to 5.7 billion units in 2027.
- WIN anticipates to increase share for mobile Wi-Fi in 2023.



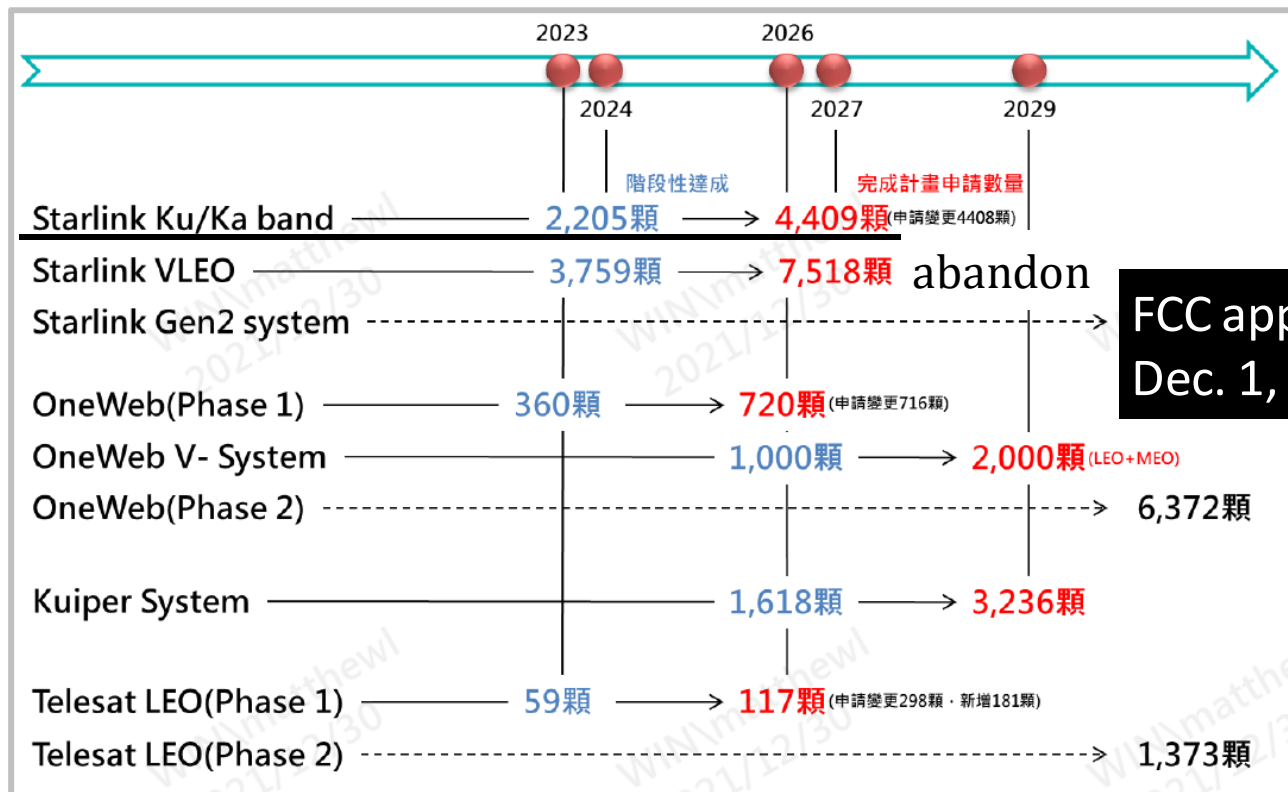
Source: TSR, 2022 Wireless Connectivity Market Analysis

布局 Wi-Fi 7 - 2023年設計導入

- 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).

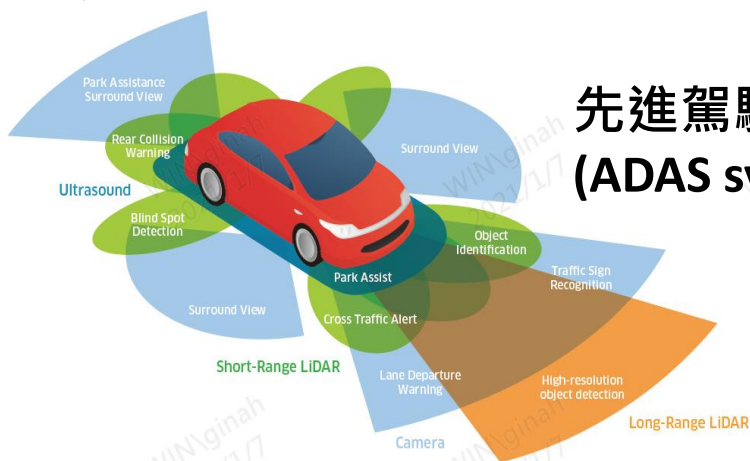


➤ New technologies engagement is going on with multiple satellite customers.



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.



先進駕駛輔助系統
(ADAS system)

手機/衛星網絡
(Cellular/Satellite Network)

駕駛員/乘客監控系統(DMS/OMS)



新技術開發

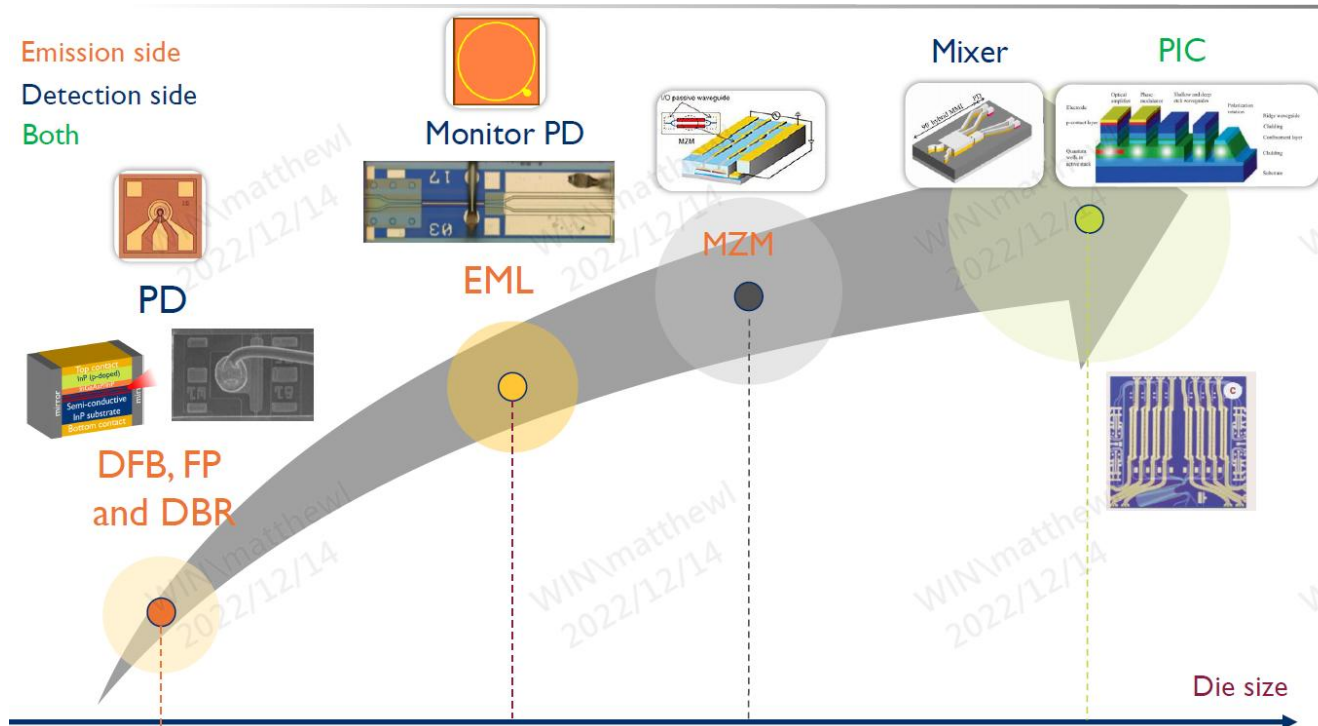
3D感測應用



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



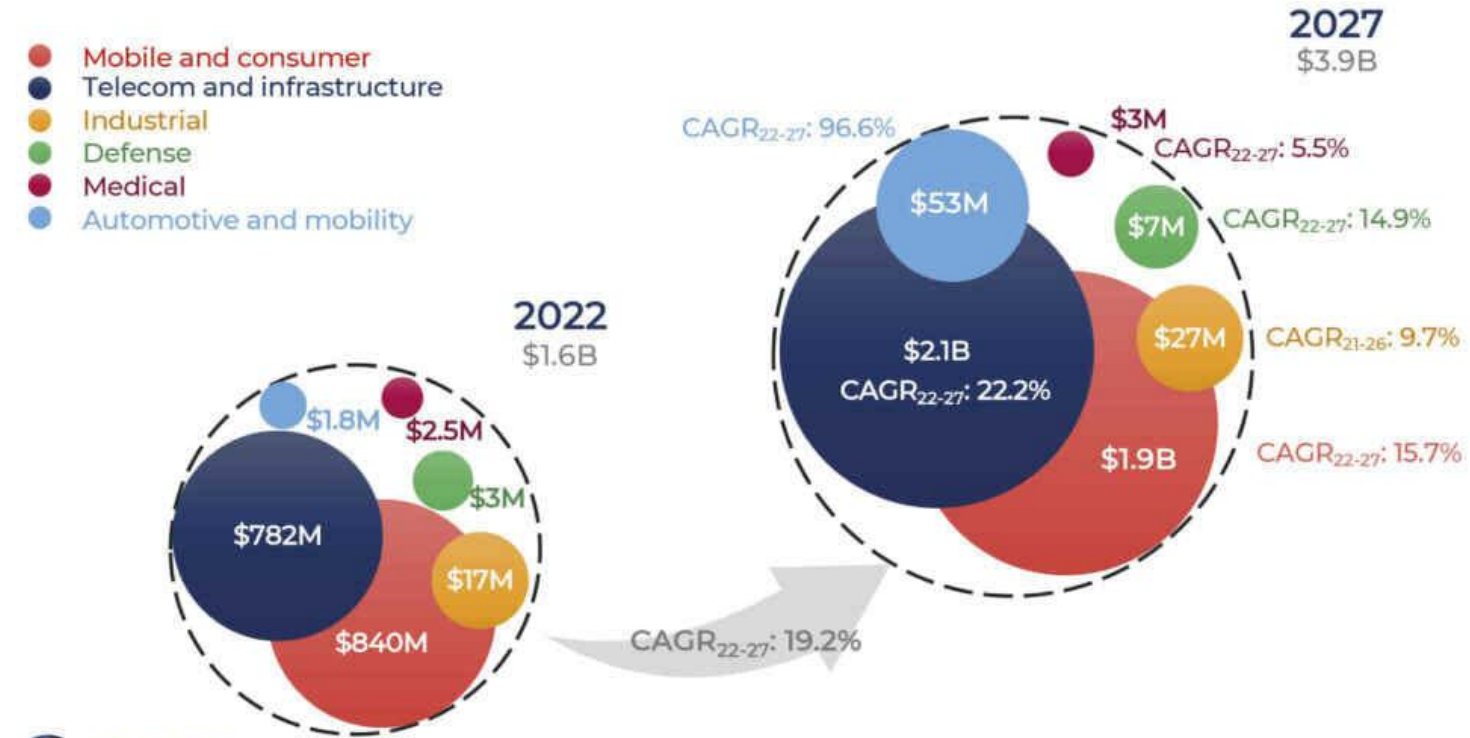
Data Center



➤ Mobile, Consumer, Optical Communication are the drivers.

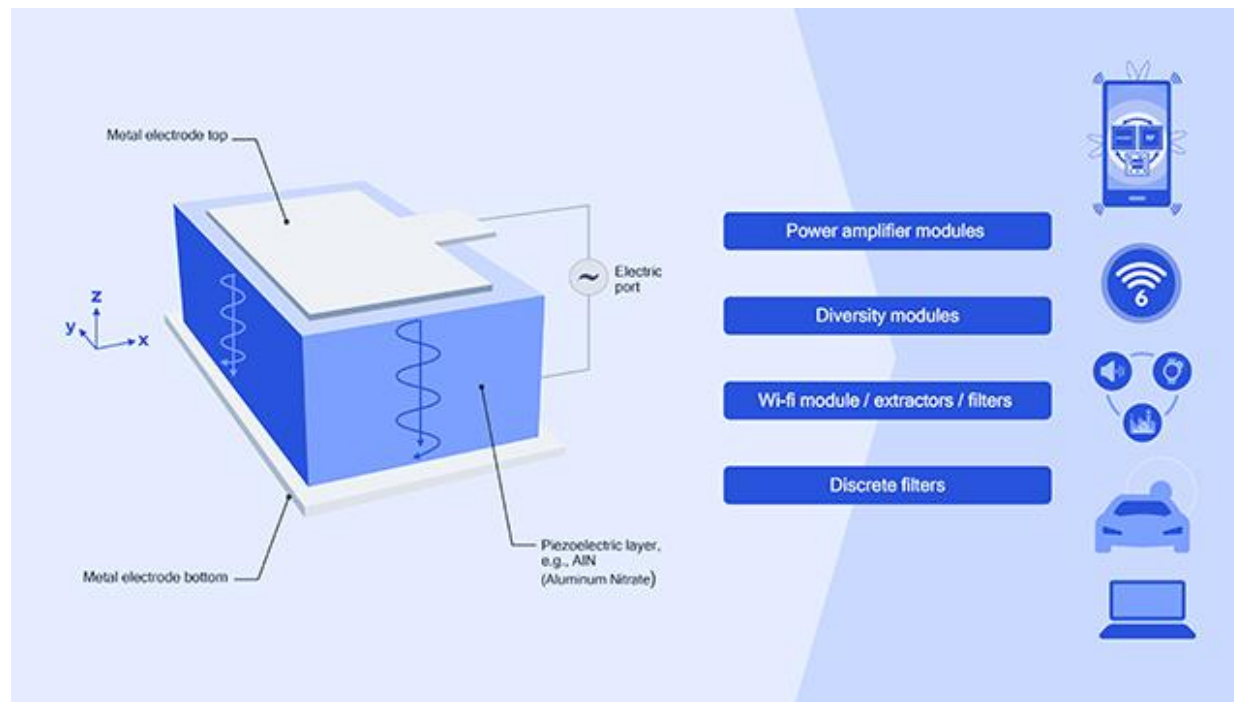
2022-2027 VCSEL MARKET FORECAST

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



濾波器(Filter)

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



附件 – 財務狀況 (2023年第三季)

合併綜合損益表 - 第三季

(新台幣 百萬元)	3Q'22	2Q'23	3Q'23	QoQ	YoY
營業收入	3,909	3,944	4,165	+6%	+7%
營業毛利	624	791	919	+16%	+47%
營業毛利率(%)	16.0%	20.1%	22.1%		
營業費用	(825)	(961)	(849)	-12%	+3%
營業費用率(%)	-21%	-24%	-20%		
營業淨利(損)	(200)	(170)	70	-	-
營業淨利(損)率(%)	-5.1%	-4.3%	1.7%		
營業外收支淨額	500	(191)	(114)		
稅前淨利(損)	299	(362)	(44)	+88%	-
所得稅(費用)利益	(55)	86	(37)		
本期淨利(損)	245	(276)	(81)	+71%	-
淨利(損)率(%)	6.3%	-7.0%	-1.9%		
其他綜合損益(稅後淨額)	154	249	871		
綜合損益總額	399	(27)	790	-	+98%
本期淨利(損)歸屬於母公司業主	352	(97)	34	-	-90%
每股純益(元)	0.83	(0.23)	0.08	-	-90%
年化ROE(%)	4%	-1%	0.4%		
約當產能利用率 (%)	40%	40%	50%		
折舊費用	1,038	1,172	1,182		
資本支出	1,908	540	1,880		

合併綜合損益表 - 前三季

(新台幣 百萬元)	2022Q1-3	2023Q1-3	YoY
營業收入	14,803	10,968	-26%
營業毛利	3,939	2,036	-48%
營業毛利率(%)	26.6%	18.6%	
營業費用	(2,476)	(2,731)	+10%
營業費用率(%)	-17%	-25%	
營業淨利(損)	1,463	(695)	-
營業淨利(損)率(%)	9.9%	-6.3%	
營業外收支淨額	496	(267)	
稅前淨利(損)	1,959	(961)	-
所得稅(費用)利益	(384)	126	
本期淨利(損)	1,575	(836)	-
淨利(損)率(%)	10.6%	-7.6%	
其他綜合損益(稅後淨額)	57	1,551	
綜合損益總額	1,631	715	-56%
本期淨利(損)歸屬於母公司業主	1,878	(465)	-
每股純益(元)	4.43	(1.10)	-
年化ROE(%)	7%	-2%	
約當產能利用率 (%)	55%	40%	
折舊費用	3,147	3,431	
資本支出	6,208	2,957	

營業外收支

(新台幣 百萬元)	3Q'22	3Q'23	2022Q1-3	2023Q1-3
外幣兌換損益	71	(121)	510	(777)
處分不動產、廠房及設備損益	29	4	36	(19)
買回應付公司債利益	360	157	360	713
透過損益按公允價值衡量之金融資產及負債淨損益	19	(122)	(561)	26
採用權益法認列之關聯企業及合資損益之份額	53	28	214	(5)
其他	(32)	(61)	(63)	(204)
總計	500	(114)	496	(267)

合併資產負債表

(新台幣 百萬元) 重要科目	2022/9/30		2023/6/30		2023/9/30	
	\$	%	\$	%	\$	%
現金及約當現金	10,880	15%	7,054	11%	6,352	10%
透過損益按公允價值衡量之金融資產-流動	600	0.9%	103	0.2%	143	0.2%
應收票據及帳款淨額	1,312	2%	971	1%	1,206	2%
存貨	5,511	8%	4,996	8%	5,157	8%
長期投資	13,754	20%	15,494	24%	15,643	24%
不動產、廠房及設備	34,677	49%	32,843	50%	33,964	51%
資產總計	70,398	100%	65,110	100%	66,081	100%
流動負債	5,523		14,586		13,740	
一年內可執行賣回權公司債	-		6,214		5,272	
一年內到期之長期借款	989		3,518		3,518	
應付公司債	11,778		-		-	
長期借款	16,413		15,366		16,398	
負債總額	35,021	50%	31,045	48%	31,224	47%
普通股股本	4,239		4,239		4,239	
歸屬於母公司業主之權益	33,407		32,477		33,323	
權益總計	35,376	50%	34,064	52%	34,857	53%
每股淨值(元) ¹	78.80		76.61		78.60	
重要財務指標						
流動比率	338%		92%		97%	
負債比率	50%		48%		47%	

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

