



中揚光電股份有限公司
Zhong Yang Technology Co., Ltd

Code 6668



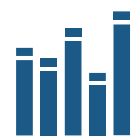
ZHONG YANG CORPORATION 2021 Q3 INVESTOR CONFERENCE

2021/09/15



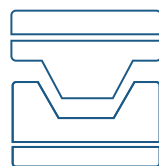


Operational status
of a company



Results

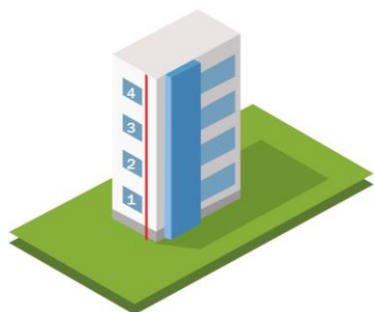
2021 Q3 FINANCIAL RESULTS AND BUSINESS HIGHLIGHTS



Product and
Industry report



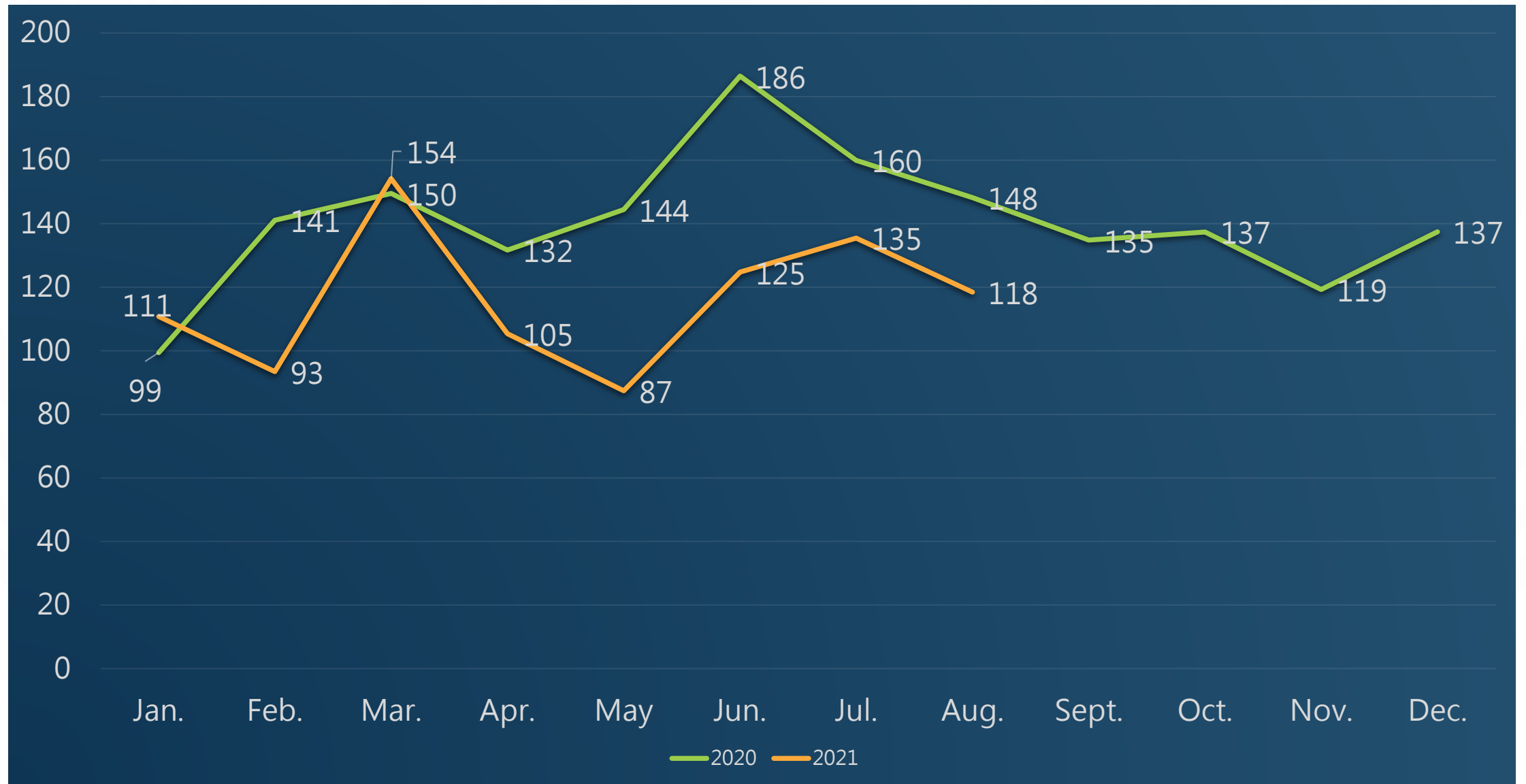
COMPANY PROFILE AND OVERVIEW



	JMO (6668TW)	Eterge
Indirect holding	-	68.45%
Paid-in capital	NT\$ 782,950K	NT\$ 100,000K
Service Items	<ol style="list-style-type: none"> 1. Operation headquarters 2. Optical mold and Product manufacturing and sales 	<ol style="list-style-type: none"> 1. Automotive Camera 2. Projection lens 3. Security camera lens 4. Customized optical lens manufacturing
2021 Financial Results(H1)	NT\$ 675,929K(Note)	NT\$ 97,689K
2021 NIAT (H1)	NT\$ (50,449)K(Note)	NT\$ (9,141)K

2021 COMPARISON CHART OF MONTHLY OPERATING INCOME

Unit : NT\$ Millions



2020 & 2021 INCOME STATEMENT

Unit : NT\$ Thousands

	2020	2021 Q1	2021 Q2	2021 H1
REV	1,689,699	358,386	317,543	675,929
COST	1,058,063	273,731	236,407	510,138
PRO	631,636	84,655	81,136	165,791
OE	422,960	97,183	91,693	188,876
OI	208,676	(12,528)	(10,557)	(23,085)
NOE	(26,500)	382	(16,228)	(15,846)
BTAX	182,176	(12,146)	(26,785)	(38,931)
TAX	59,122	5,254	9,148	14,402
NI	123,054	(17,400)	(35,933)	(53,333)
Profit attributable to				
Owners of parent	125,729	(16,083)	(34,366)	(50,449)
Non-controlling interests	(2,675)	(1,317)	(1,567)	(2,884)
EPS(NT\$)	1.85	(0.24)	(0.50)	(0.74)

2021 Q2 FINANCIAL STATEMENTS- QUARTERLY CONSOLIDATED INCOME STATEMENT

Unit : NT\$ Thousands

	2021 Q2	2021 Q1	QoQ	2020 Q2
REV	317,543	358,386	(11%)	462,545
COST	236,407	273,731	(14%)	278,440
PRO	81,136	84,655	(4%)	184,105
OE	91,693	97,183	(6%)	132,809
OI	(10,557)	(12,528)	(16%)	51,296
NOE	(16,228)	382	(4348%)	(5,376)
BTAX	(26,785)	(12,146)	121%	45,920
TAX	9,148	5,254	74%	13,719
NI	(35,933)	(17,400)	107%	32,201
Profit attributable to				
Owners of parent	(34,366)	(16,083)	114%	32,352
Non-controlling interests	(1,567)	(1,317)	19%	(151)
EPS(NT\$)	(0.50)	(0.24)	108%	0.47

2021 Q2 FINANCIAL STATEMENTS- QUARTERLY CONSOLIDATED BALANCE SHEET

Unit : NT\$ Thousands

	2021/6/30	2021/3/31	QoQ	2020/6/30
Cash and cash equivalents	855,310	617,321	39%	379,827
Notes and accounts receivable, net	589,688	752,469	(22%)	745,928
Inventories	416,696	352,084	18%	254,135
Prepayments and other current assets	57,861	57,099	1%	39,044
Current assets	1,919,555	1,778,973	8%	1,418,934
Property, plant and equipment	1,892,188	1,916,324	(1%)	1,574,111
Right of use assets	78,940	81,576	(3%)	79,534
Other non current assets	138,621	111,241	25%	157,486
Non current assets	2,109,749	2,109,141	0%	1,811,131
Total Assets	4,029,304	3,888,114	4%	3,230,065
Short-term debt or current portion of long-term liabilities	373,000	203,000	84%	70,092
Current contract liabilities	104,590	97,470	7%	91,350
Notes and accounts payable	128,067	128,348	(0%)	105,872
Dividend payable	78,581	40,999	92%	54,694
Other payables	207,590	203,148	2%	191,795
Other current liabilities	32,916	27,840	18%	39,219
Convertible Bond	637,579	635,529	0%	0
Current liabilities	1,562,323	1,336,334	17%	553,022
Bonds payable	0	0		629,436
Long term borrowings	504,681	504,397	0%	111,053
Non current lease liabilities	67,560	70,469	(4%)	68,310
Other non current liabilities	35,211	35,424	(1%)	29,164
Non Current liabilities	607,452	610,290	(0%)	837,963
Total liabilities	2,169,775	1,946,624	11%	1,390,985
Consolidated Net Income Attributed to Stockholders of the Company	1,795,727	1,876,106	(4%)	1,819,153
Consolidated Net Income Attributed to Non-controlling Interest	63,802	65,384	(2%)	19,927
Equity	1,859,529	1,941,490	(4%)	1,839,080
Total liability and Equity	4,029,304	3,888,114	4%	3,230,065

2021 Q2 FINANCIAL STATEMENTS-

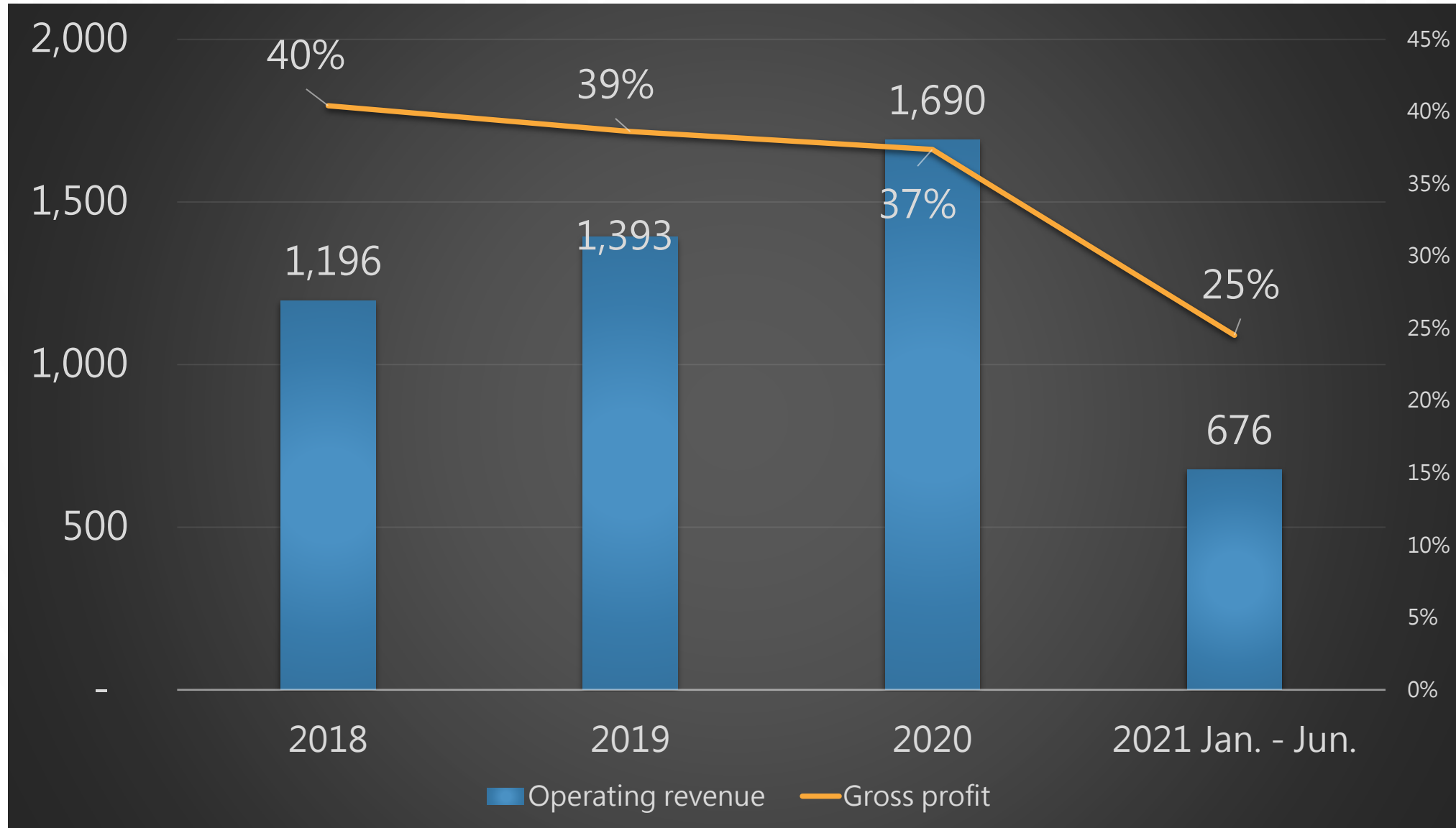
QUARTERLY CONSOLIDATED STATEMENT OF CASH FLOWS

Unit : NT\$ Thousands

	2021 Q2	2021 Q1
Net cash flows from operating activities	170,268	58,541
Decrease (Increase) in notes and accounts receivable	213,206	(194,810)
Decrease (Increase) in inventories	(105,914)	57,102
Net cash used in investing activities	(376,687)	(109,535)
Acquisition of property, plant and equipment	(373,208)	(131,914)
Prepayments for Property	(35,890)	(18,334)
Net cash flows from (used in) financing activities	525,718	(332,941)
Effects of Changes in Foreign Exchange Rates	(10,535)	(9,739)
Net increase (decrease) in cash and cash equivalents	308,764	(393,674)

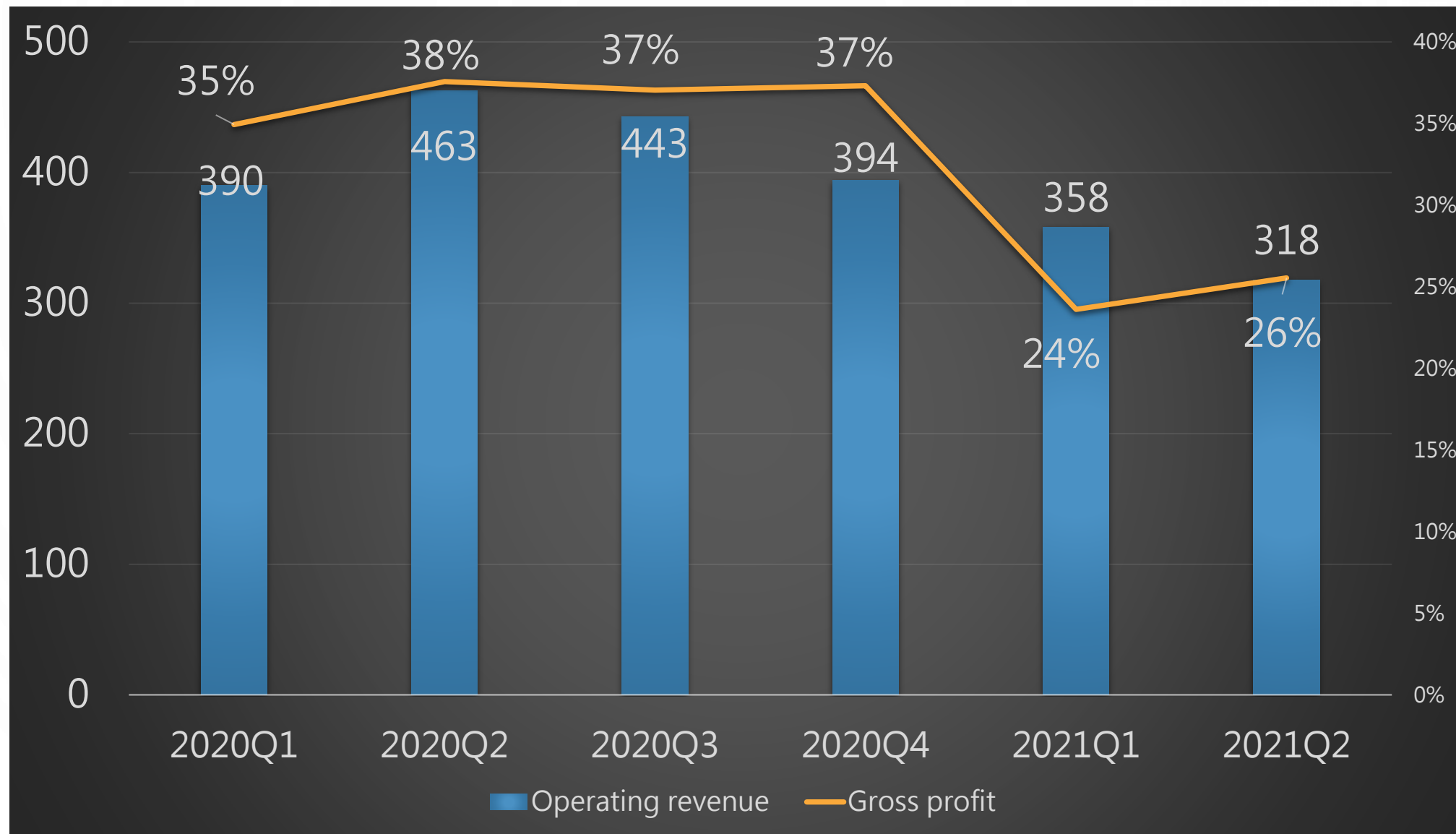
OPERATING RESULTS

Unit : NT\$ Millions



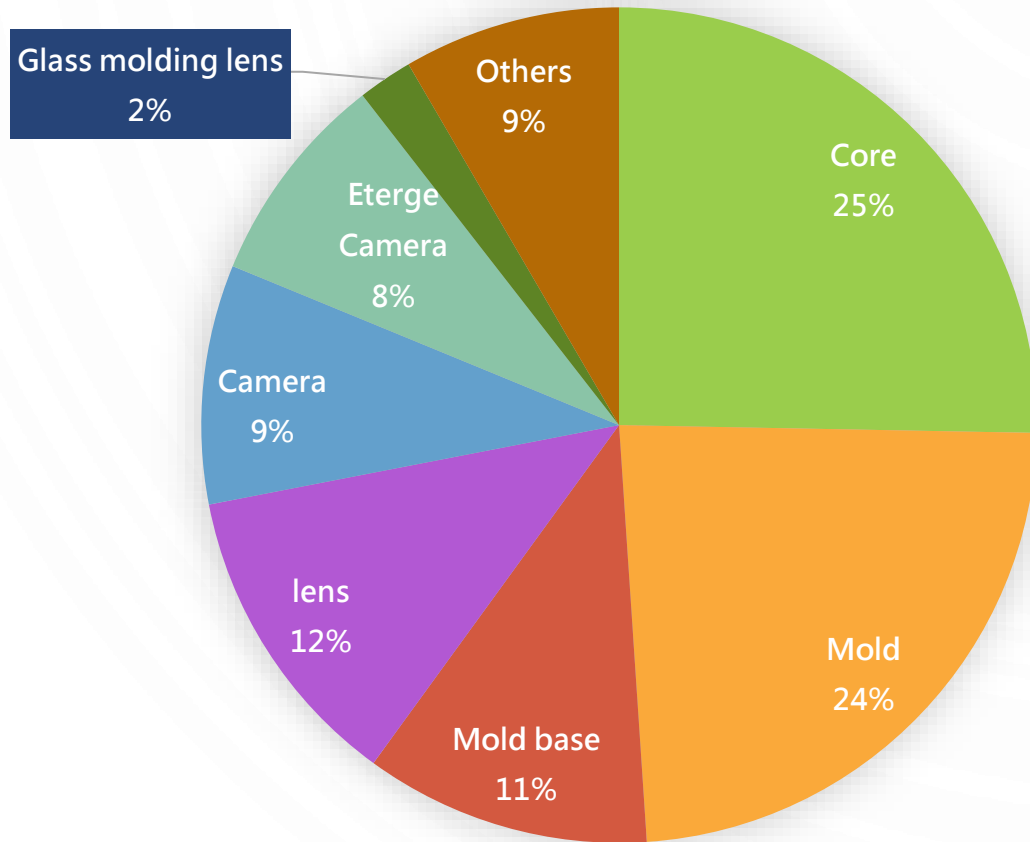
2020 & 2021-OPERATING REVENUE AND GROSS PROFIT

Unit : NT\$ Millions

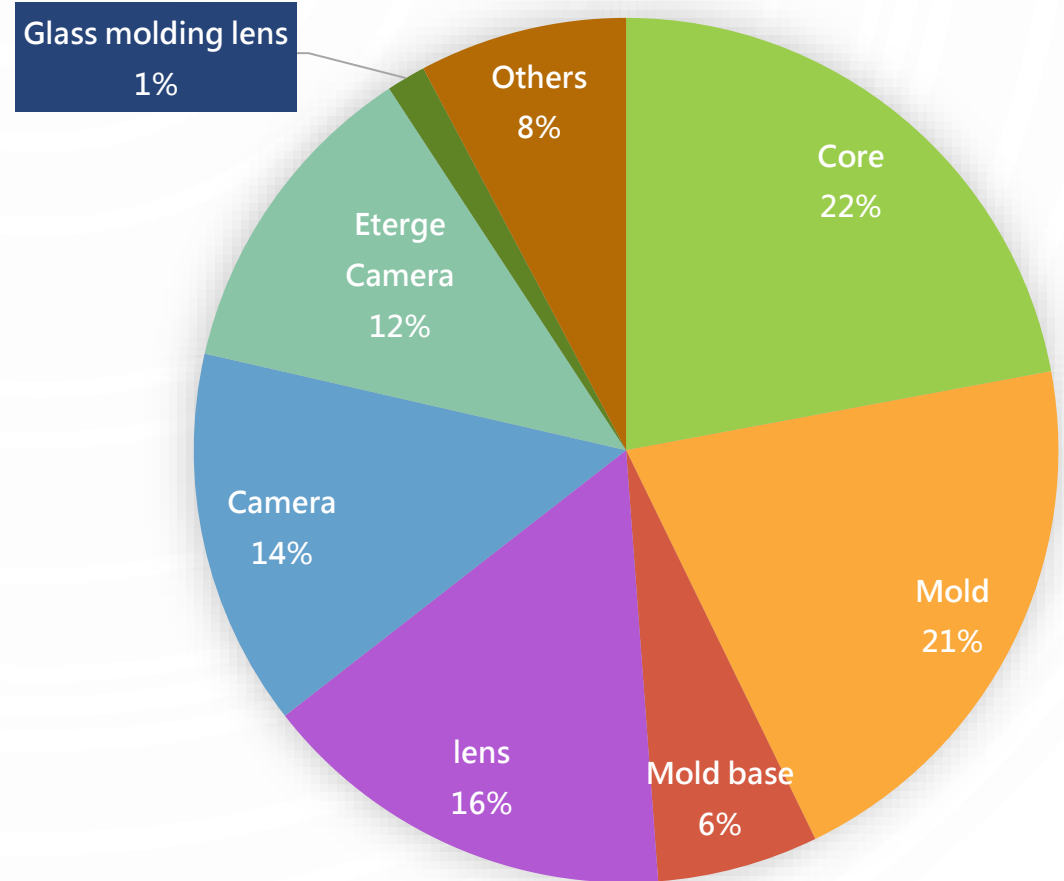


PERCENTAGE OF REVENUE FROM PRODUCT

2020

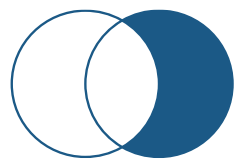


2021 Q1-Q2



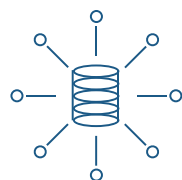


2021
Business Layout Planning



Glass moulding

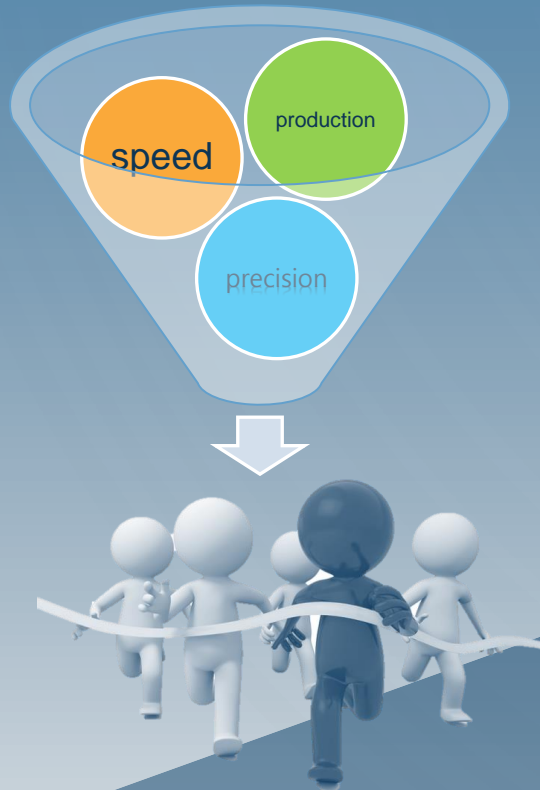
PROSPECTS AND OPERATING POLICIES



Business Overview



Strategy



Mold

- Modular design
- shorten manufacturing period
- Increase product value

Lens OEM

- Increase the OEM Customers
- Increase the Yields
- Increase monthly production capacity

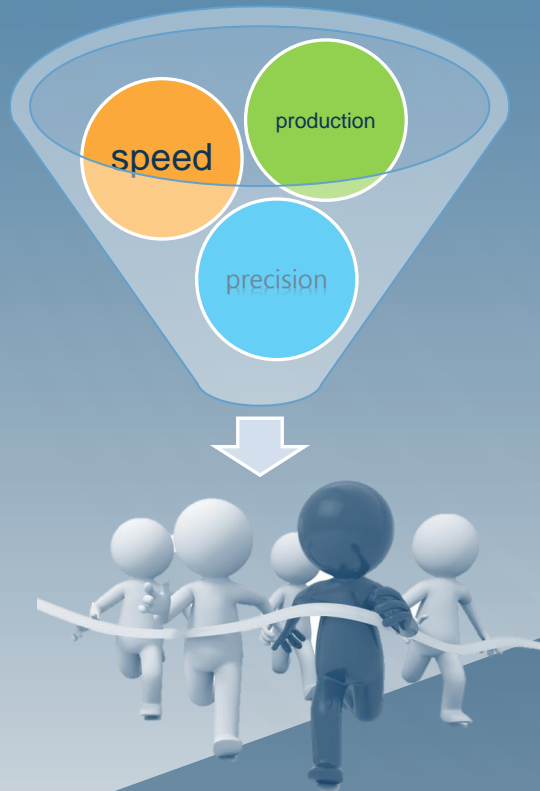
Glass molding

- Increase monthly production capacity
- Join the Major customer supply chain

Others

- Provide Automotive Camera to Tier 1
- consumer electronics
- Optical element
- Others

Monthly production capacity target



Mold

- Core :
12000pcs/M
- Mold : 120set/M

Lens OEM

- Lens : 10KK/M

Glass molding

- Lens :
300K~600K/M

Others

600K/Month



Sales

- Provide lens for Automotive use.
- Various GM glass
- Main customers in EU, US, Jap.

R&D

- Cost down for the manufacturing.
- Oriented the high quality in optical lens
- Extremely big or small of outer diameter of lens
- Multi-cavity mold
- Hard coating technology

BUSINESS OUTLOOK– GLASS MOLDING PROGRAM PROJECT(2021)

January to March

Customer Orders	Product Usage	Forecast production
A	Projector lens	250K/M
B	Security camera lens	60K/M
C	Medical endoscopy lens	250K/M
D	Mobile phone	260K/M 260K/M 260K/M
E	Mobile phone	500K/M 500K/M

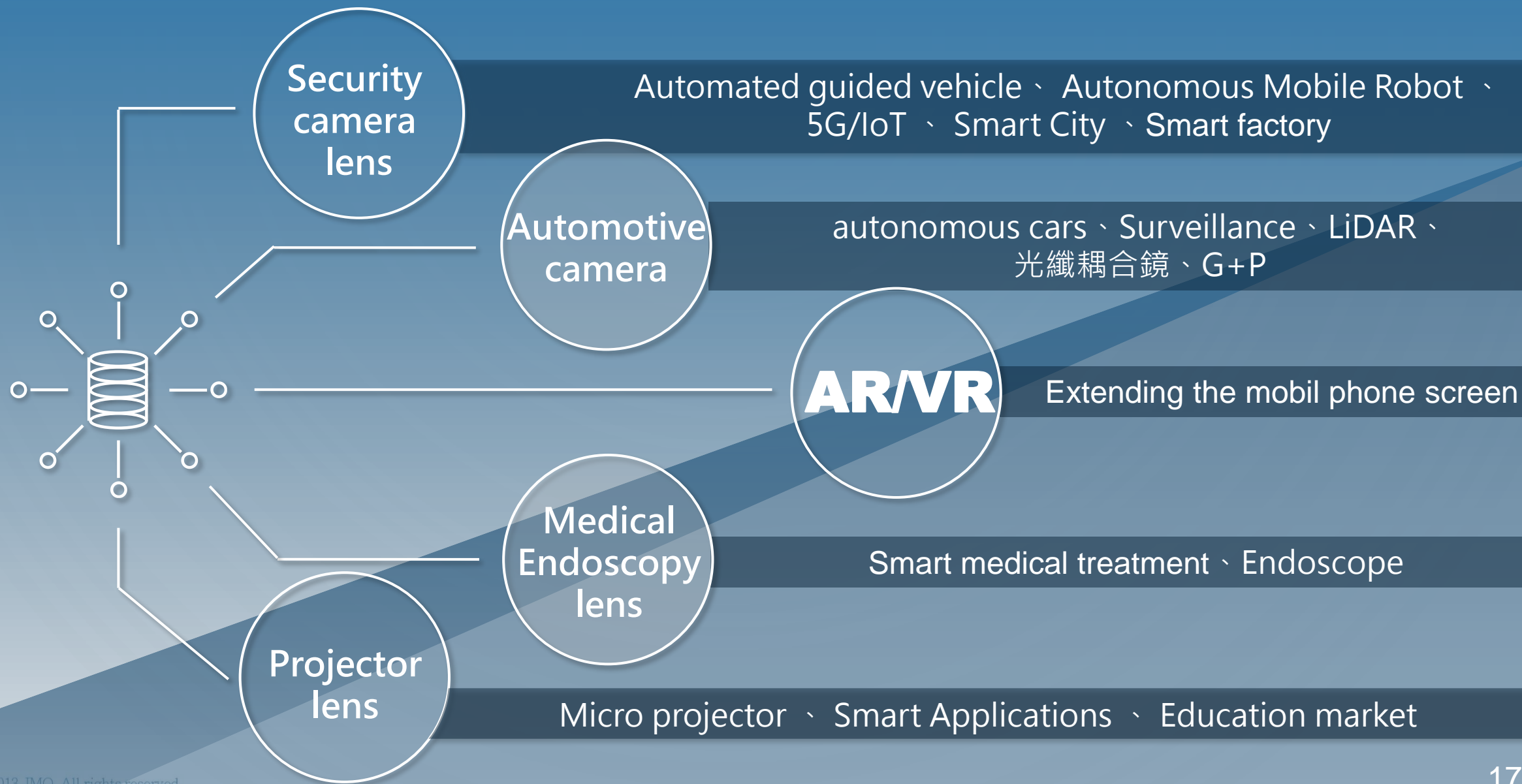
April to July

Customer Orders	Product Usage	Forecast production
E	Mobile phone	500K/M 800K/M 800K/M
F	Medical endoscopy lens	30K/M
G	AR/VR	80K/M
H	AR/VR	50K/M
I	Security camera lens	50K/M
J	Automotive camera	70K/M
K	Security camera lens	30K/M 30K/M

BUSINESS OUTLOOK— GLASS MOLDING PROGRAM PROJECT

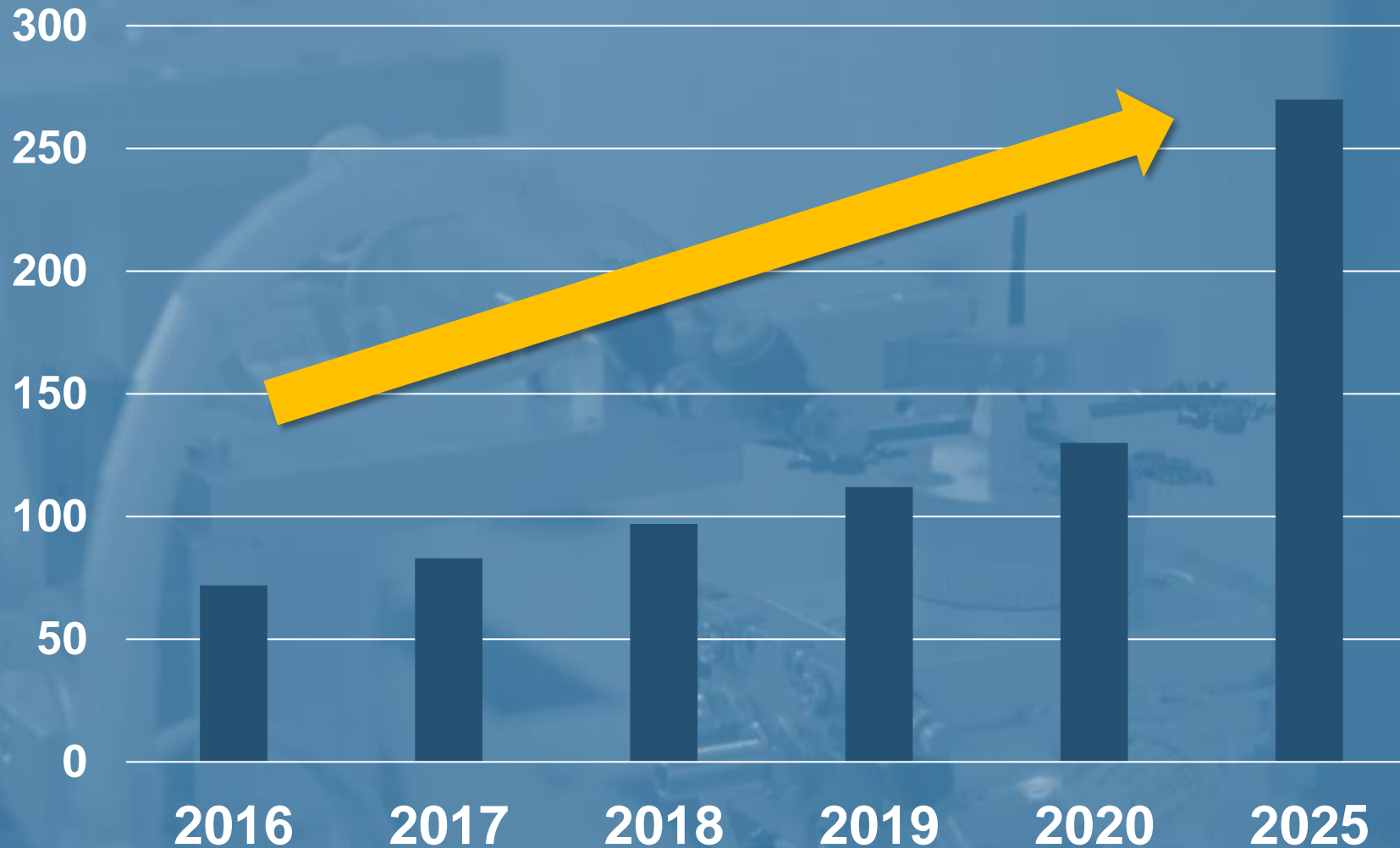
The program project is under way

Customer Orders	Product Usage	Forecast production
A	Security camera lens	30K/M · 30K/M
	Projector lens	100K/M · 200K/M
D	Automotive camera	100K/M · 100K/M
		100K/M · 100K/M
G	AR/VR	80K/M
J	Automotive camera	30K/M · 30K/M
K	Security camera lens	30K/M · 30K/M



BUSINESS OUTLOOK – AUTOMOTIVE CAMERA

global automotive camera market



Unit : \$1B USD

From : 前瞻研究 · 中揚光整理

BUSINESS OUTLOOK – SUSTAINABLE DEVELOPMENT GOALS



Establish an internal management mechanism to autonomously check greenhouse gas emissions. In addition, it will join the plant in China to autonomously check and expose carbon emission data from 2021, synchronize energy management measures, and expand the scope of management.

A close-up photograph of a person wearing a white lab coat and safety glasses, looking through the eyepieces of a microscope. The scene is dimly lit, with the primary light source coming from the microscope's illumination. The person's face is partially visible, showing concentration. The microscope is a light-colored, modern design. In the background, a glass test tube is visible on the right side.

Q & A