



中揚光電股份有限公司  
Zhong Yang Technology Co., Ltd  
Code 6668



ZHONG YANG CORPORATION  
2022 Q3 INVESTOR CONFERENCE

2022/11/24





Operational status  
of a company



Results

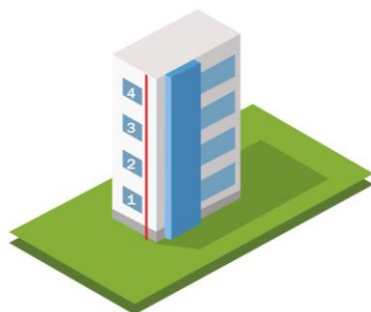
## 2022 Q3 FINANCIAL RESULTS AND BUSINESS HIGHLIGHTS



Product and  
Industry report



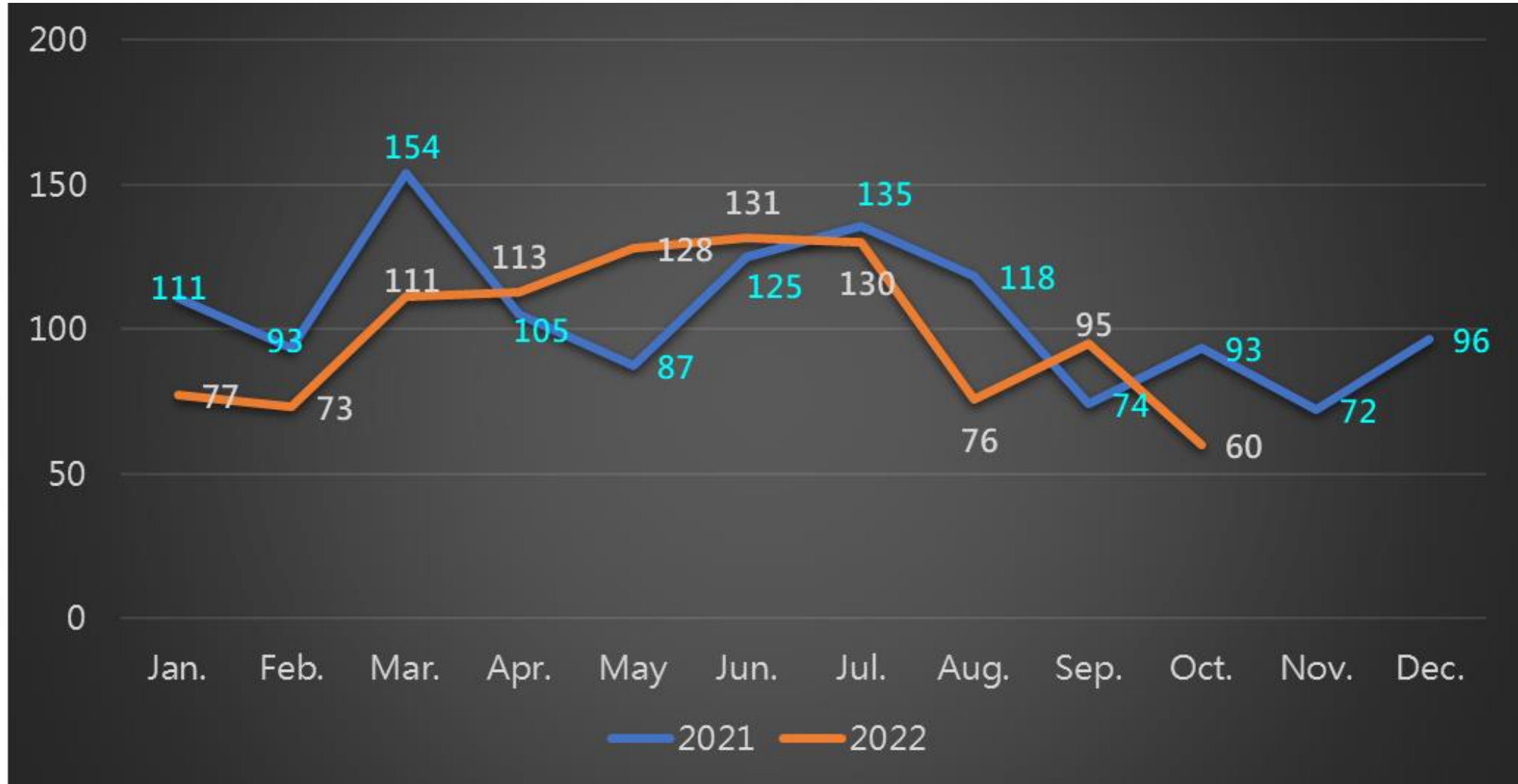
# COMPANY PROFILE AND OVERVIEW



	JMO (6668TW)	Eterge
Indirect holding	-	68.45%
Paid-in capital	NT\$ 782,864K	NT\$ 100,000K
Service Items	<ol style="list-style-type: none"> <li>1. Operation headquarters</li> <li>2. Optical mold and Product manufacturing and sales</li> </ol>	<ol style="list-style-type: none"> <li>1. Automotive Camera</li> <li>2. Projection lens</li> <li>3. Security camera lens</li> <li>4. Customized optical lens manufacturing</li> </ol>
2022.1~9 Financial Results	NT\$ 934,894K(Note)	NT\$ 376,336K
2022.1~9 NIAT	NT\$ (161,262)K(Note)	NT\$ 46,959K

# 2022 COMPARISON CHART OF MONTHLY OPERATING INCOME

Unit : NT\$ Millions





# 2021 & 2022 INCOME STATEMENT

Unit : NT\$ Thousands

	2021	2022Q1	2022Q2	2022Q3	2022 Q1~Q3
Operating revenues	1,266,112	261,877	372,256	300,761	934,894
Operating costs	1,037,528	288,755	327,198	263,416	879,369
Gross profit (loss) from operations	228,584	(26,878)	45,058	37,345	55,525
Operating expenses	468,092	89,865	92,362	62,810	245,037
Net operating income (loss)	(239,508)	(116,743)	(47,304)	(25,465)	(189,512)
Non-operating income and expenses	(27,588)	13,216	17,364	17,338	47,918
Profit (loss) before income tax	(267,096)	(103,527)	(29,940)	(8,127)	(141,594)
Income tax expenses (income)	30,020	0	(569)	5,422	4,853
Profit (loss)	(297,116)	(103,527)	(29,371)	(13,549)	(146,447)
Profit attributable to:					
Owners of parent	(290,515)	(104,052)	(37,601)	(19,609)	(161,262)
Non-controlling interests	(6,601)	525	8,230	6,060	14,815
EPS(NT\$)	(4.02)	(1.33)	(0.48)	(0.25)	(2.06)

# 2022 Q3 FINANCIAL STATEMENTS- QUARTERLY CONSOLIDATED INCOME STATEMENT

Unit : NT\$ Thousands

	2022Q3	2022Q2	QoQ	2021Q3
Operating revenues	300,761	372,256	(19%)	328,023
Operating costs	263,416	327,198	(19%)	264,609
Gross profit (loss) from operations	37,345	45,058	(17%)	63,414
Operating expenses	62,810	92,362	(32%)	146,688
Net operating income (loss)	(25,465)	(47,304)	46%	(83,274)
Non-operating income and expenses	17,338	17,364	(0%)	(4,272)
Profit (loss) before income tax	(8,127)	(29,940)	73%	(87,546)
Income tax expenses (income)	5,422	(569)	1053%	3,749
Profit (loss)	(13,549)	(29,371)	54%	(91,295)
Profit attributable to:				
Owners of parent	(19,609)	(37,601)	48%	(89,232)
Non-controlling interests	6,060	8,230	(26%)	(2,063)
EPS(NT\$)	(0.25)	(0.48)	48%	(1.19)

# 2022 Q3 FINANCIAL STATEMENTS- QUARTERLY CONSOLIDATED BALANCE SHEET

Unit : NT\$ Thousands

	2022/9/30	2022/6/30	QoQ	2021/9/30
Cash and cash equivalents	944,856	836,772	13%	1,161,368
Notes and accounts receivable, net	368,312	515,811	(29%)	487,071
Inventories	372,282	394,790	(6%)	450,283
Prepayments and other current assets	47,642	47,609	0%	53,258
Other financial current assets	562,739	589,487	(5%)	0
<b>Current assets</b>	<b>2,295,831</b>	<b>2,384,469</b>	<b>(4%)</b>	<b>2,151,980</b>
Property, plant and equipment	2,059,253	2,006,669	3%	1,893,674
Right of use assets	128,805	129,046	(0%)	134,216
Other non current assets	79,851	85,362	(6%)	116,716
<b>Non current assets</b>	<b>2,267,909</b>	<b>2,221,077</b>	<b>2%</b>	<b>2,144,606</b>
<b>Total assets</b>	<b>4,563,740</b>	<b>4,605,546</b>	<b>(1%)</b>	<b>4,296,586</b>
Short term borrowings	335,250	329,160	2%	252,000
Current contract liabilities	105,398	121,432	(13%)	97,517
Notes and accounts payable	96,577	117,115	(18%)	121,930
Other payables and other current liabilities	229,257	218,786	5%	328,939
Bonds payable, current portion	647,920	645,840	0%	639,630
Long term borrowings, current portion	164,087	113,633	44%	0
<b>Current liabilities</b>	<b>1,578,489</b>	<b>1,545,966</b>	<b>2%</b>	<b>1,440,016</b>
Bonds payable	480,274	478,134	0%	0
Long term borrowings	399,275	440,435	(9%)	504,966
Other non current liabilities	65,277	94,522	(31%)	73,257
<b>Non Current liabilities</b>	<b>944,826</b>	<b>1,013,091</b>	<b>(7%)</b>	<b>578,223</b>
<b>Total liabilities</b>	<b>2,523,315</b>	<b>2,559,057</b>	<b>(1%)</b>	<b>2,018,239</b>
Equity attributable to the parent company	1,964,971	1,977,108	(1%)	2,216,110
Non controlling interests	75,454	69,381	9%	62,237
<b>Total equity</b>	<b>2,040,425</b>	<b>2,046,489</b>	<b>(0%)</b>	<b>2,278,347</b>
<b>Total liabilities and equity</b>	<b>4,563,740</b>	<b>4,605,546</b>	<b>(1%)</b>	<b>4,296,586</b>

# 2022 Q3 FINANCIAL STATEMENTS-

## QUARTERLY CONSOLIDATED STATEMENT OF CASH FLOWS

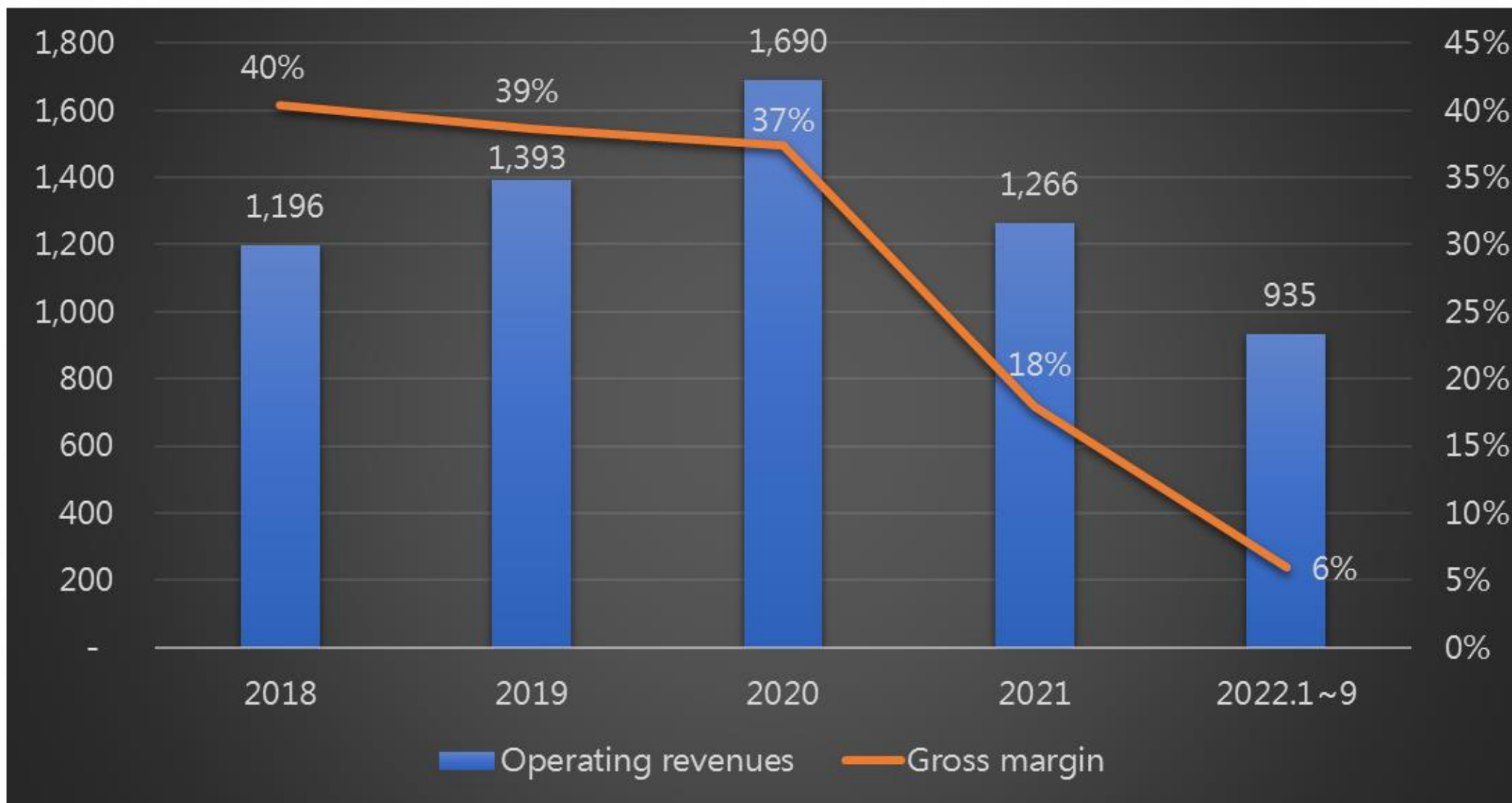
Unit : NT\$ Thousands

	2022Q1~Q3	2021Q1~Q3
<b>Net cash flows from (used in) operating activities</b>	<b>187,245</b>	<b>196,969</b>
Decrease (increase) in notes and accounts receivable	71,549	276,012
Decrease (increase) in inventories	76,496	(139,501)
<b>Net cash flows from (used in) investing activities</b>	<b>(866,586)</b>	<b>(470,309)</b>
Acquisition of property, plant and equipment	(326,253)	(438,424)
Acquisition of right-of-use assets	0	(59,748)
Decrease (increase) in other financial current assets	(501,500)	55,580
<b>Net cash flows from (used in) financing activities</b>	<b>160,186</b>	<b>898,401</b>
Effect of exchange rate changes on cash and cash equivalents	20,613	(10,239)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(498,542)</b>	<b>614,822</b>



# OPERATING RESULTS

Unit : NT\$ Millions



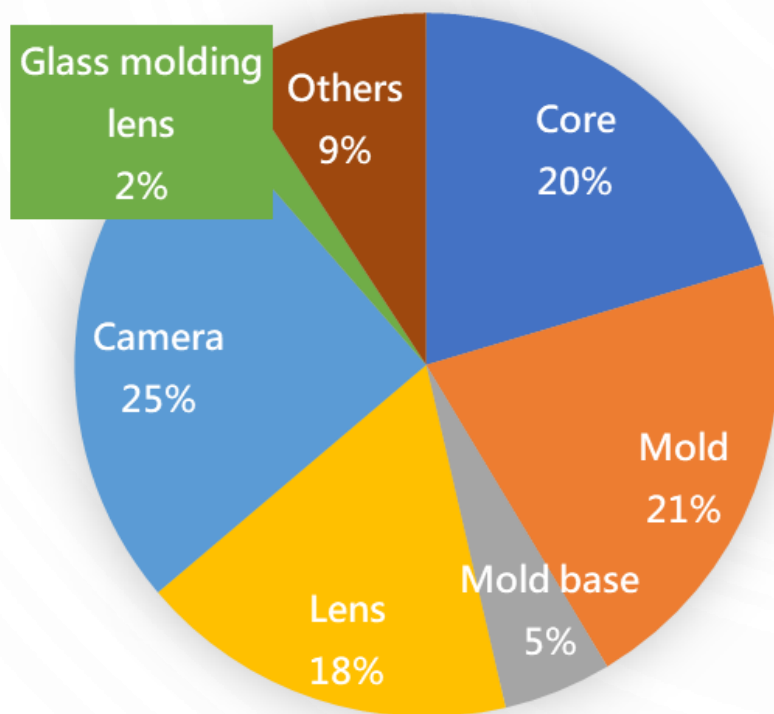
# 2021 & 2022-OPERATING REVENUE AND GROSS MARGIN

Unit : NT\$ Millions

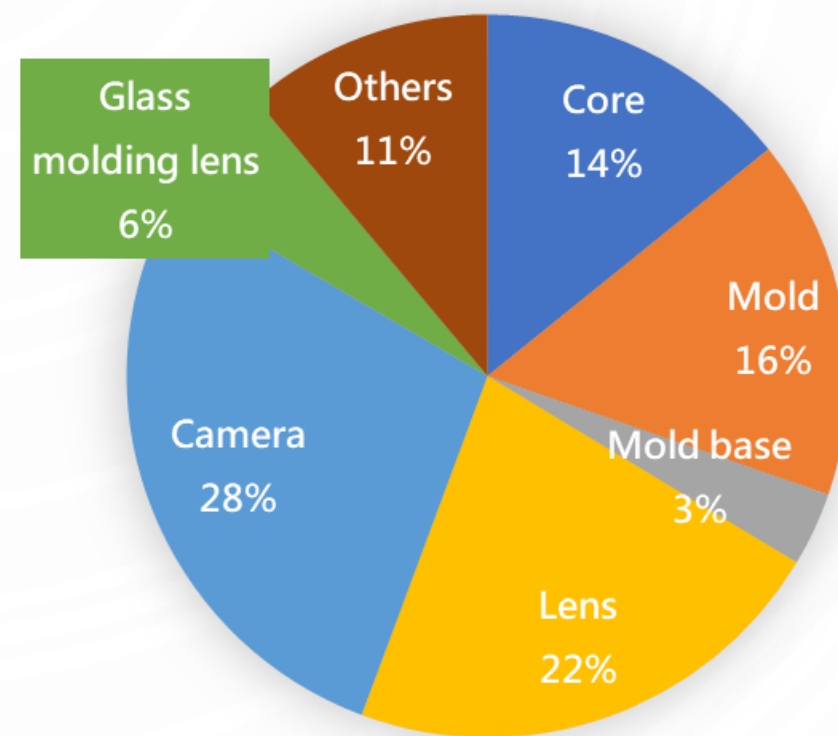


# PERCENTAGE OF REVENUE FROM PRODUCT

2021

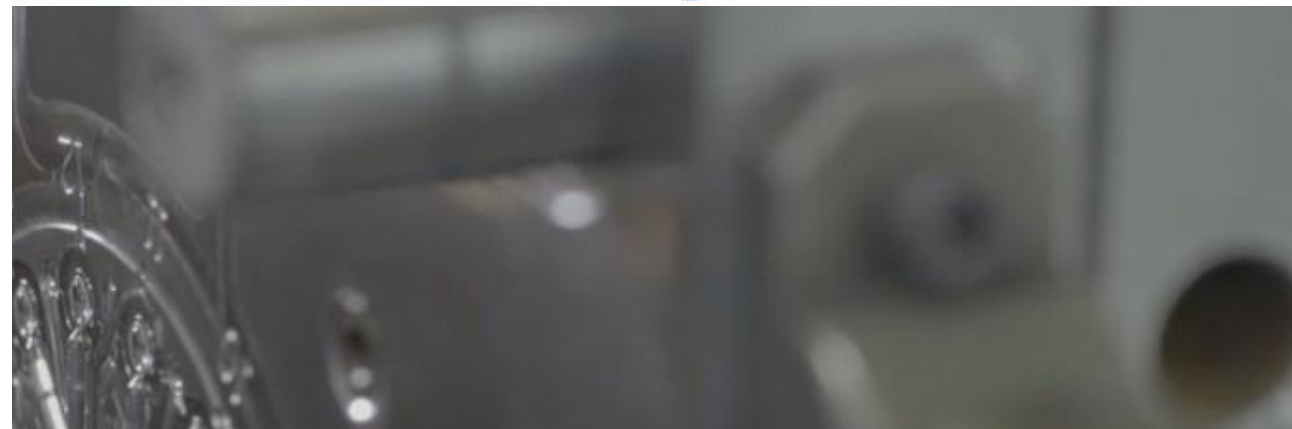


2022.1~9



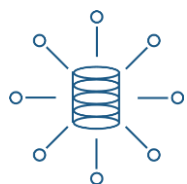


2022  
Business Layout Planning



Glass moulding







# PROSPECTS AND OPERATING POLICIES



Business Overview



1. Precision Finishing: The demand for molds & cores increases for new Android in 2023
2. Optical Components: NB lens decline in 2022. Growth in Automotive camera and projection molded glass lens in 2023.
3. Camera: Continuous growth in Automotive camera and projection lens in 2023.

	2022	2023
Precision Finishing		
Optical Components		
Camera		





# OUTLOOK – PRODUCT MARKET AND DEVELOPMENT DIRECTION

	2020	2021	2022(e)	2023(f)	2024(f)	2025(f)
Mobile Phone						
Security Camera Lens						
Automotive Camera						
NB						
Projector Lens + AR/VR						



# BUSINESS OUTLOOK – SUSTAINABLE DEVELOPMENT GOALS



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

We will continue to improve and strive for ESG.

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. The text 'Q & A' is overlaid in the center of the image in a large, white, sans-serif font.

Q & A