



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

Code 6668



ZHONG YANG CORPORATION

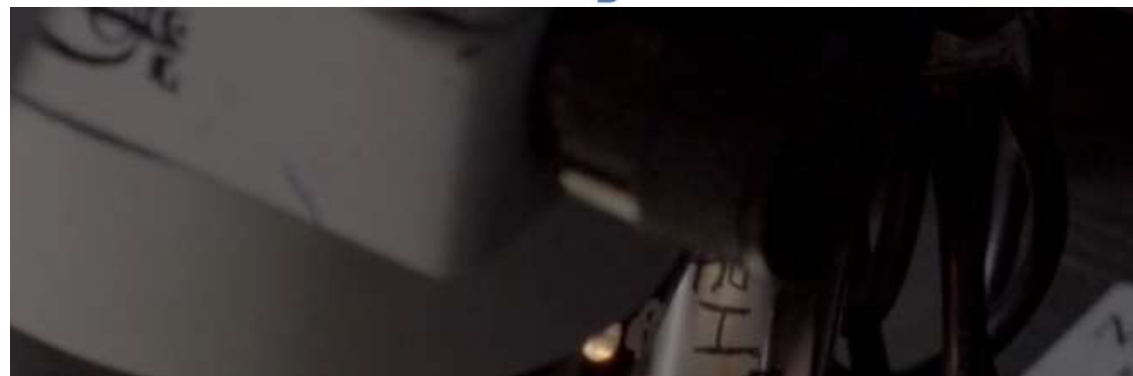
2024 Q1 INVESTOR CONFERENCE

2024/05/28



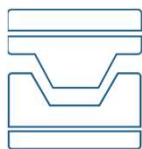


Operational status
of the company



Operational performance

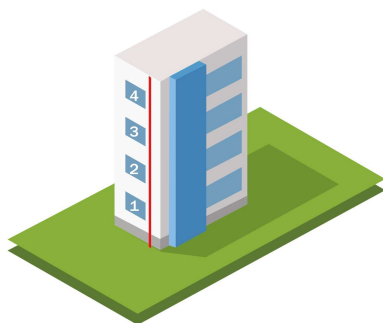
FINANCIAL STATEMENTS



Primary Products
and Industry Report



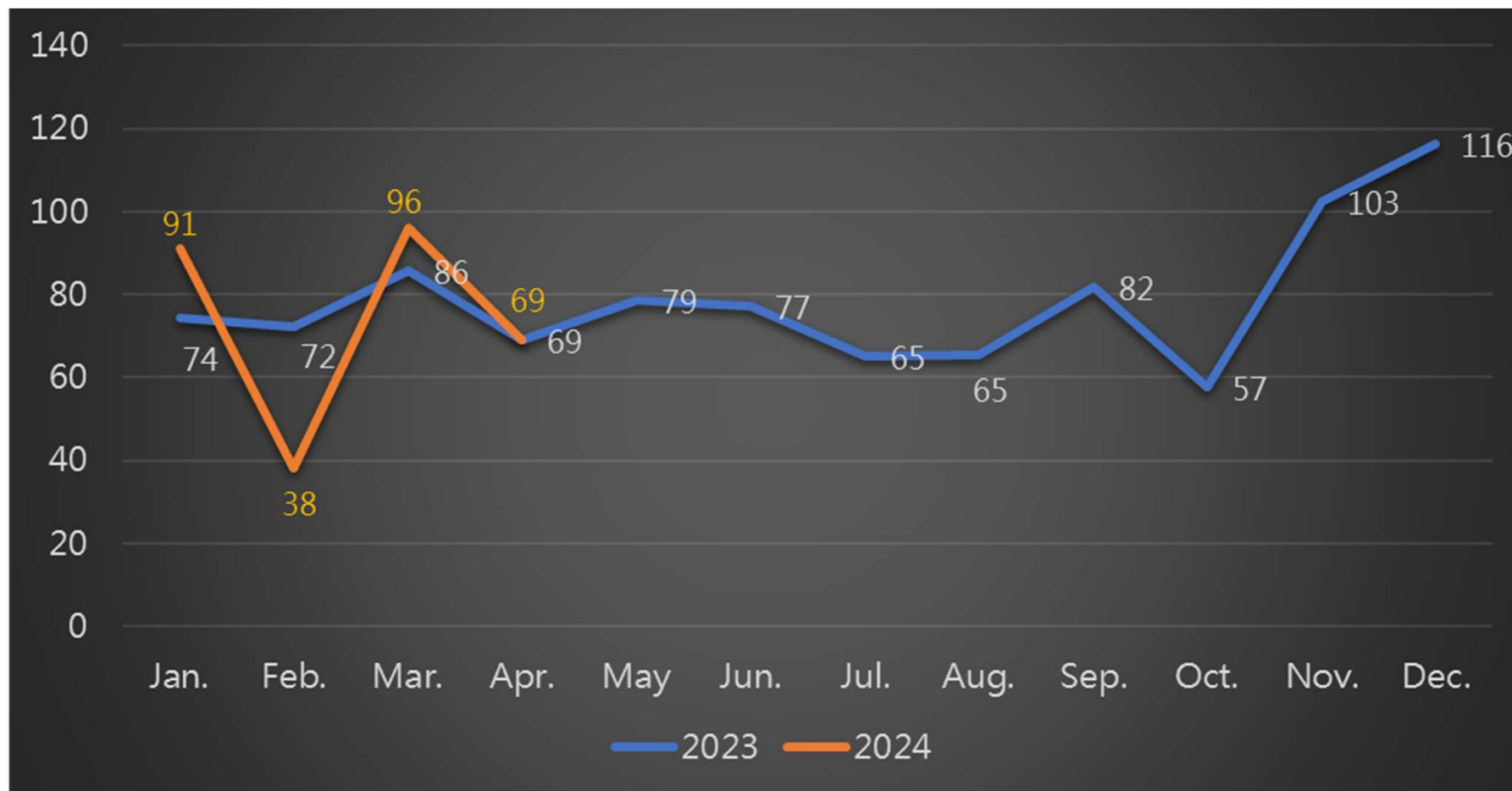
COMPANY OVERVIEW AND RECENT SITUATION



JMO (6668TW)	
Paid-in capital	NTD 912,129K
Service items	<ol style="list-style-type: none">1. Operations headquarters2. Manufacturing and sales of optical molds and products3. Automotive, projection, security camera and customized optical lens manufacturing
Revenue for fiscal year 2024 (As of Q1)	NTD 224,901K (note.)
NIAT for fiscal year 2024 (As of Q1)	NTD (42,226)K (note.)

2024 COMPARISON OF MONTHLY OPERATING REVENUE

Unit: NT\$ Millions



2024 Q1 FINANCIAL STATEMENTS-

QUARTERLY CONSOLIDATED INCOME STATEMENT

Unit: NT\$ Thousands

	2024Q1	2023Q4	QoQ	2023Q1	YoY
Operating revenue	224,901	276,276	(19%)	232,175	(3%)
Operating costs	193,566	245,610	(21%)	233,956	(17%)
Gross profit (loss) from operations	31,335	30,666	2%	(1,781)	1859%
Operating expenses	85,495	83,385	3%	75,472	13%
Net operating income (loss)	(54,160)	(52,719)	(3%)	(77,253)	30%
Non-operating income and expenses	7,017	2,858	146%	455	1442%
Pre-tax income (loss)	(47,143)	(49,861)	5%	(76,798)	39%
Income tax expenses (benefit)	0	150	(100%)	0	-
Net profit (loss)	(47,143)	(50,011)	6%	(76,798)	39%
Net profit attributable to:					
Parent company owners	(42,226)	(45,333)	7%	(72,083)	41%
Non-controlling interests	(4,917)	(4,678)	(5%)	(4,715)	(4%)
ESP (NT\$)	(0.46)	(0.52)	12%	(0.92)	50%
Gross margin	14%	11%	3%	(1%)	15%
Operating margin	(24%)	(19%)	(5%)	(33%)	9%
Net profit margin	(21%)	(18%)	(3%)	(33%)	12%

2024 Q1 FINANCIAL STATEMENTS - QUARTERLY CONSOLIDATED BALANCE SHEET

Unit: NT\$ Thousands

	2024/3/31	2023/12/31	QoQ	2023/3/31
Cash and cash equivalents	584,614	990,777	(41%)	735,984
Notes and accounts receivable, net	418,552	419,017	(0%)	330,622
Inventories	196,543	188,650	4%	259,140
Prepayments and other current assets	37,849	29,727	27%	43,060
Current assets	1,237,558	1,628,171	(24%)	1,368,806
Property, plant and equipment	1,912,203	1,893,343	1%	1,958,697
Right of use assets	102,263	104,975	(3%)	119,361
Other non current assets	48,017	62,378	(23%)	74,755
Non current assets	2,062,483	2,060,696	0%	2,152,813
Total assets	3,300,041	3,688,867	(11%)	3,521,619
Short term borrowings	135,000	135,000	0%	185,000
Current contract liabilities	40,839	45,866	(11%)	63,886
Notes and accounts payable	101,934	104,472	(2%)	67,492
Other payables and other current liabilities	156,792	186,903	(16%)	215,773
Bonds payable, current portion	174,546	491,128	(64%)	484,593
Long term borrowings, current portion	249,464	284,288	(12%)	250,180
Current liabilities	858,575	1,247,657	(31%)	1,266,924
Long term borrowings	445,116	425,445	5%	452,063
Other non current liabilities	102,344	102,561	(0%)	49,890
Non Current liabilities	547,460	528,006	4%	501,953
Total liabilities	1,406,035	1,775,663	(21%)	1,768,877
Equity attributable to the parent company	1,841,791	1,856,095	(1%)	1,684,779
Non controlling interests	52,215	57,109	(9%)	67,963
Total equity	1,894,006	1,913,204	(1%)	1,752,742
Total liabilities and equity	3,300,041	3,688,867	(11%)	3,521,619

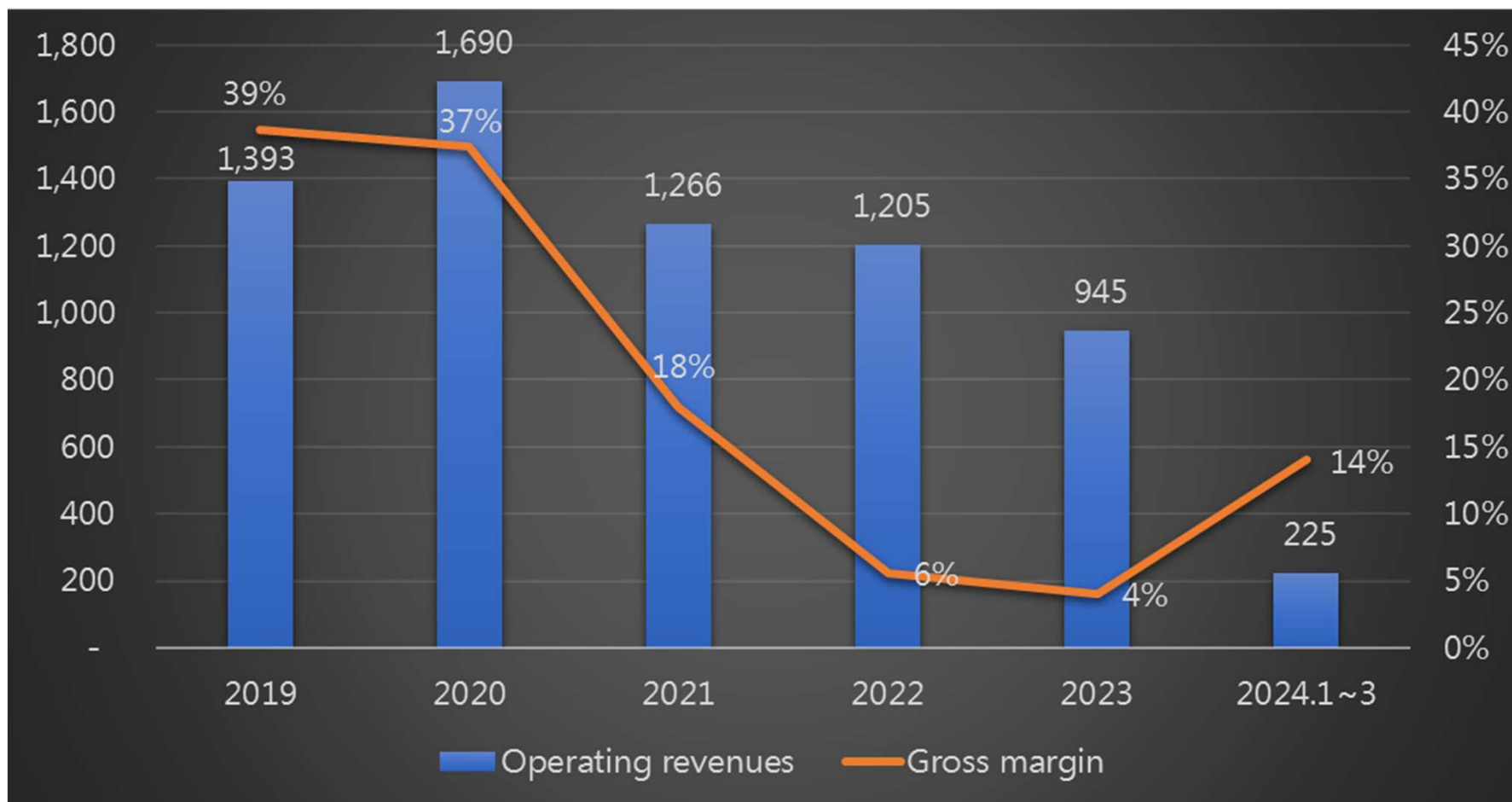
2024 Q1 FINANCIAL STATEMENTS - QUARTERLY CONSOLIDATED CASH FLOW STATEMENT

Unit: NT\$ Thousands

	2024Q1	2023Q1
Net cash flows from (used in) operating activities	(41,968)	43,367
Decrease (increase) in notes and accounts receivable	(6,223)	40,279
Decrease (increase) in inventories	(7,893)	56,634
Net cash flows from (used in) investing activities	(32,913)	4,818
Acquisition of property, plant and equipment	(64,000)	(62,170)
Decrease (increase) in restricted assets	33,300	61,280
Net cash flows from (used in) financing activities	(348,105)	(543,345)
Repayments of corporate bonds	(326,331)	(650,000)
Effect of exchange rate changes on cash and cash equivalents	16,823	3,931
Net increase (decrease) in cash and cash equivalents	(406,163)	(491,229)

OPERATIONAL PERFORMANCE - RECENT YEARS' OPERATING REVENUE AND GROSS PROFIT MARGIN

Unit: NT\$ Millions



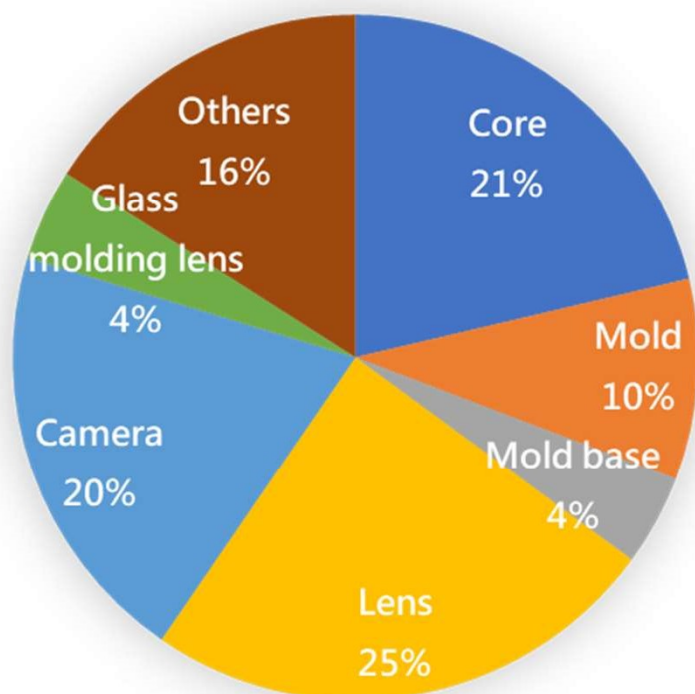
2023 & 2024 QUARTERLY OPERATING REVENUE AND GROSS PROFIT MARGIN

Unit: NT\$ Millions

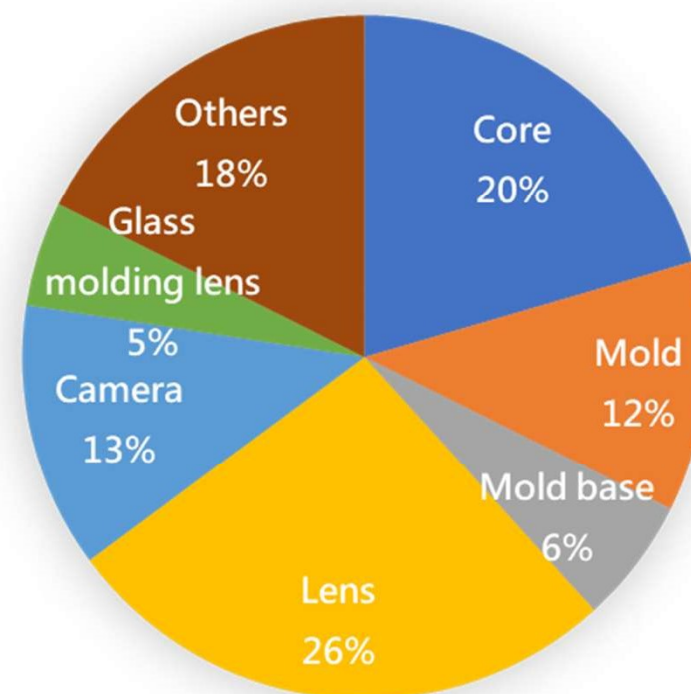


REVENUE BREAKDOWN BY MAIN PRODUCT OFFERINGS

2023



2024.01~03



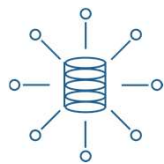


2024 Strategic Focus



Glass Molding

CORPORATE STRATEGY DEVELOPMENT REPORT



Industry Overview



DEVELOPMENT STRATEGY – MARKET DIRECTION



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

Lens

Automotive



Heating Lens



AR/VR



Security



Biometric/ Medical



Optical Components

Glass molding lens



Plastic Lens



Precision machining

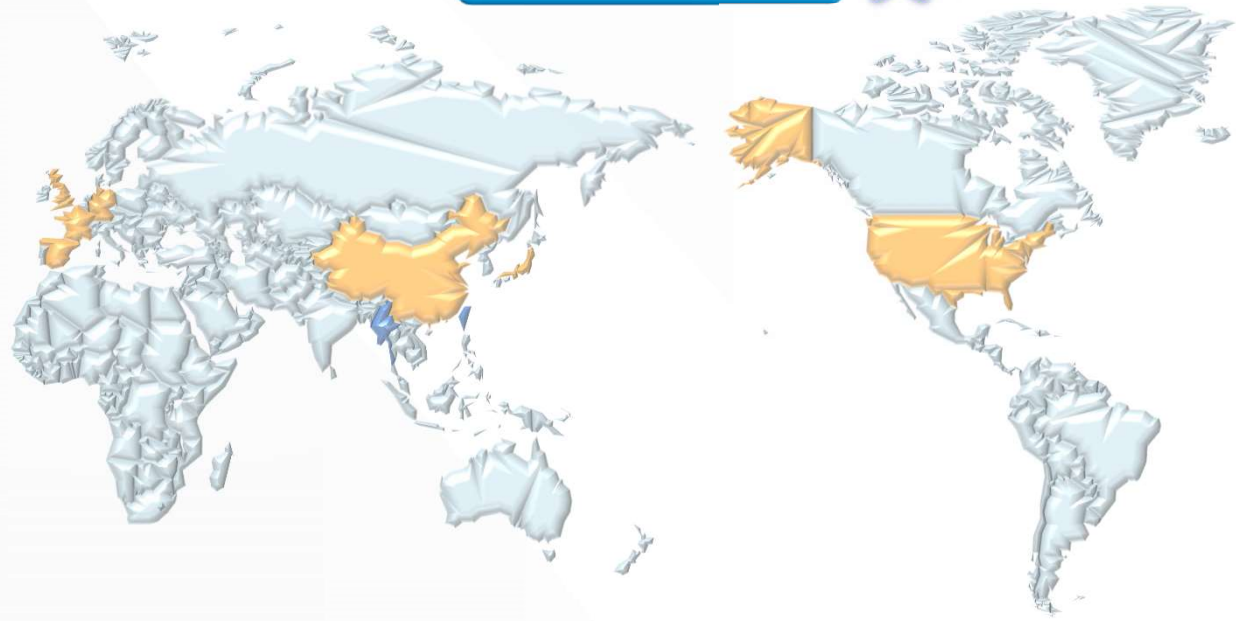
Core



Molds for non-mobile



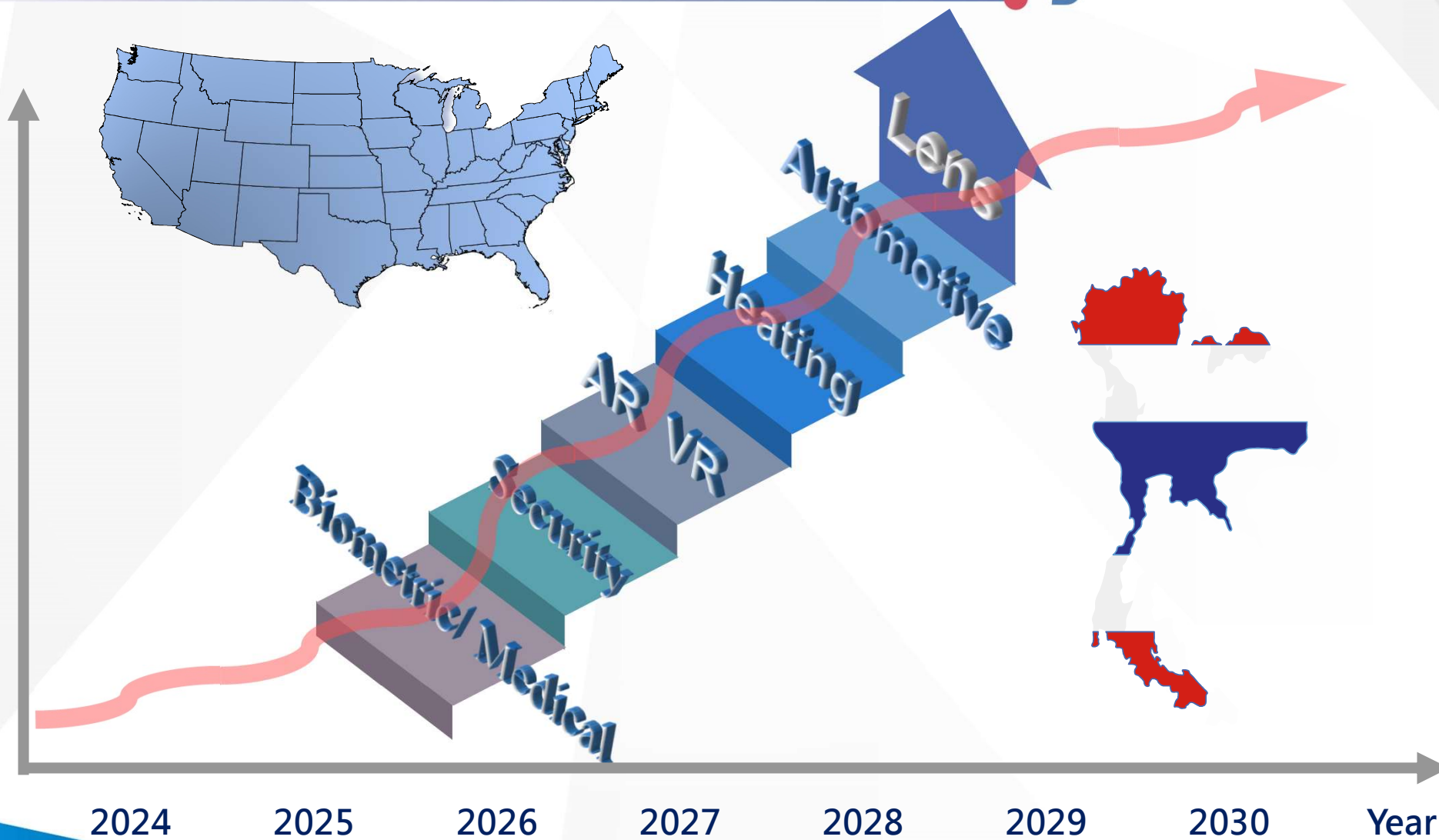
Molds for mobile



DEVELOPMENT STRATEGY-OPTICAL LENS



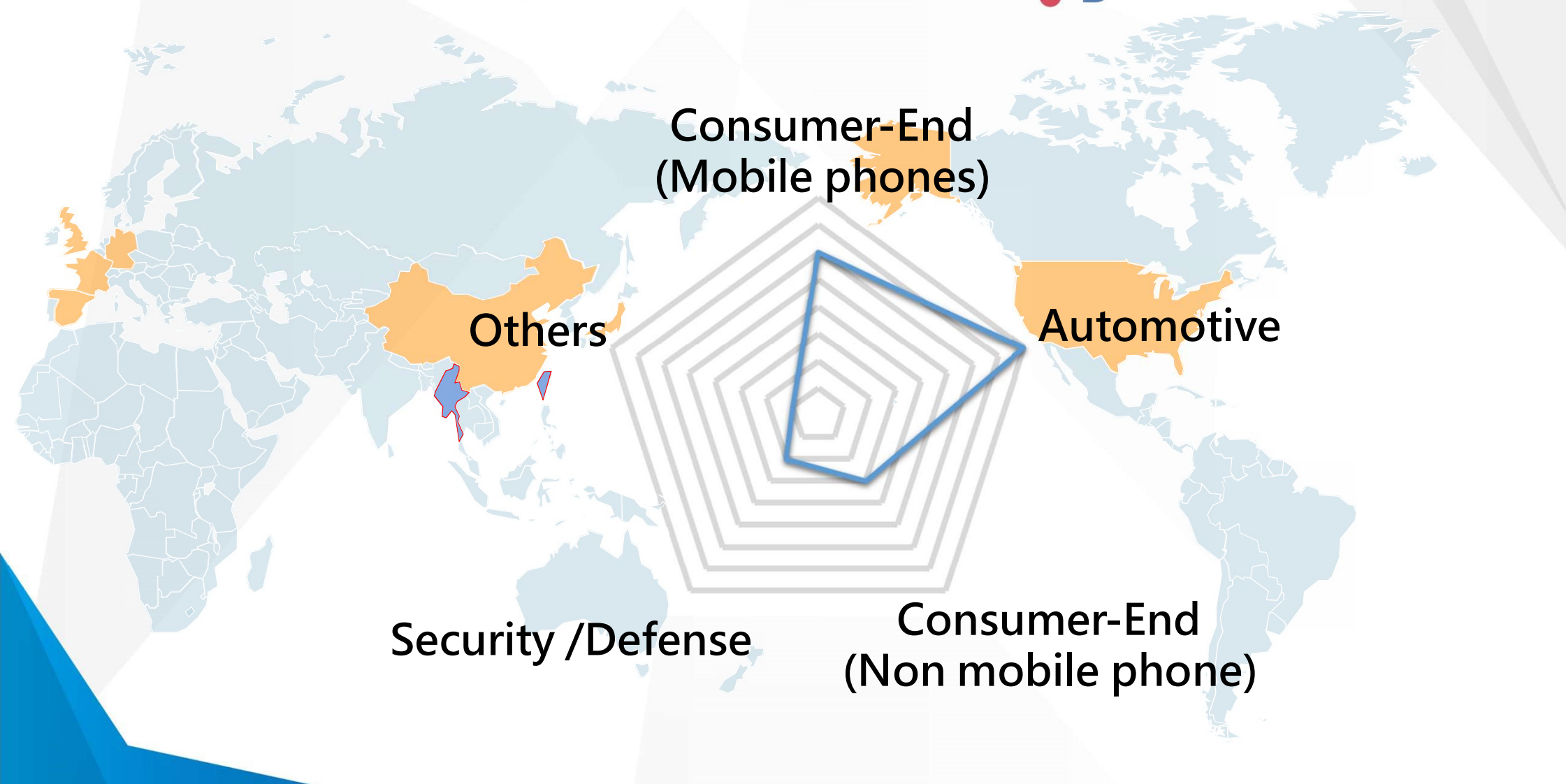
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DEVELOPMENT STRATEGY - OPTICAL COMPONENTS



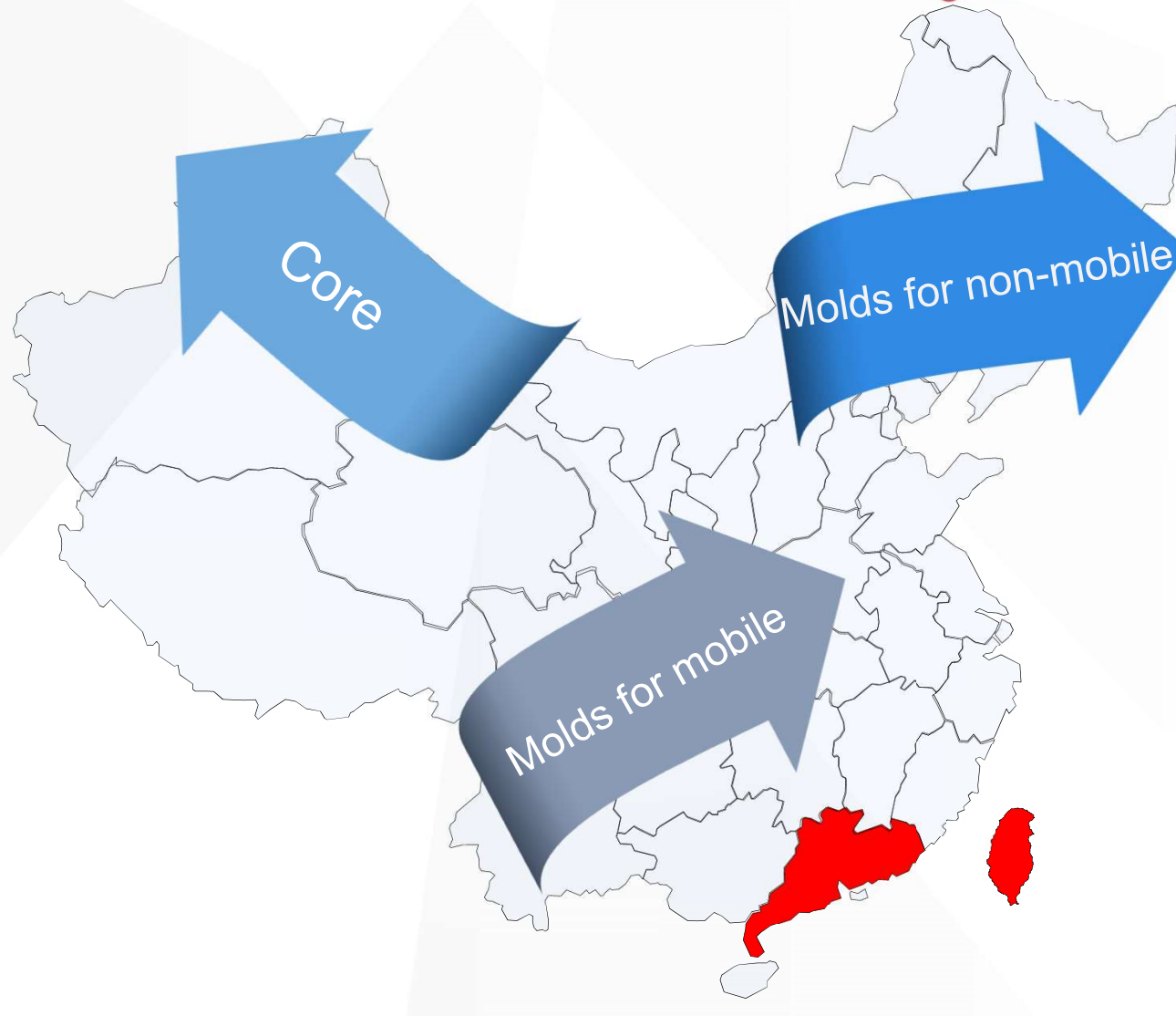
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DEVELOPMENT STRATEGY – PRECISION MACHINING



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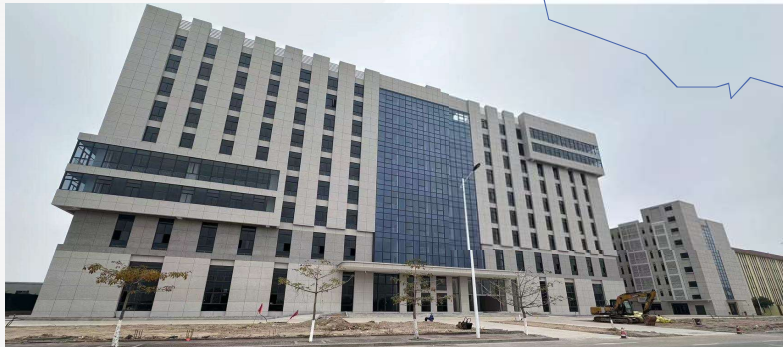


OVERSEAS FACTORY PROGRESS AND STRATEGIES



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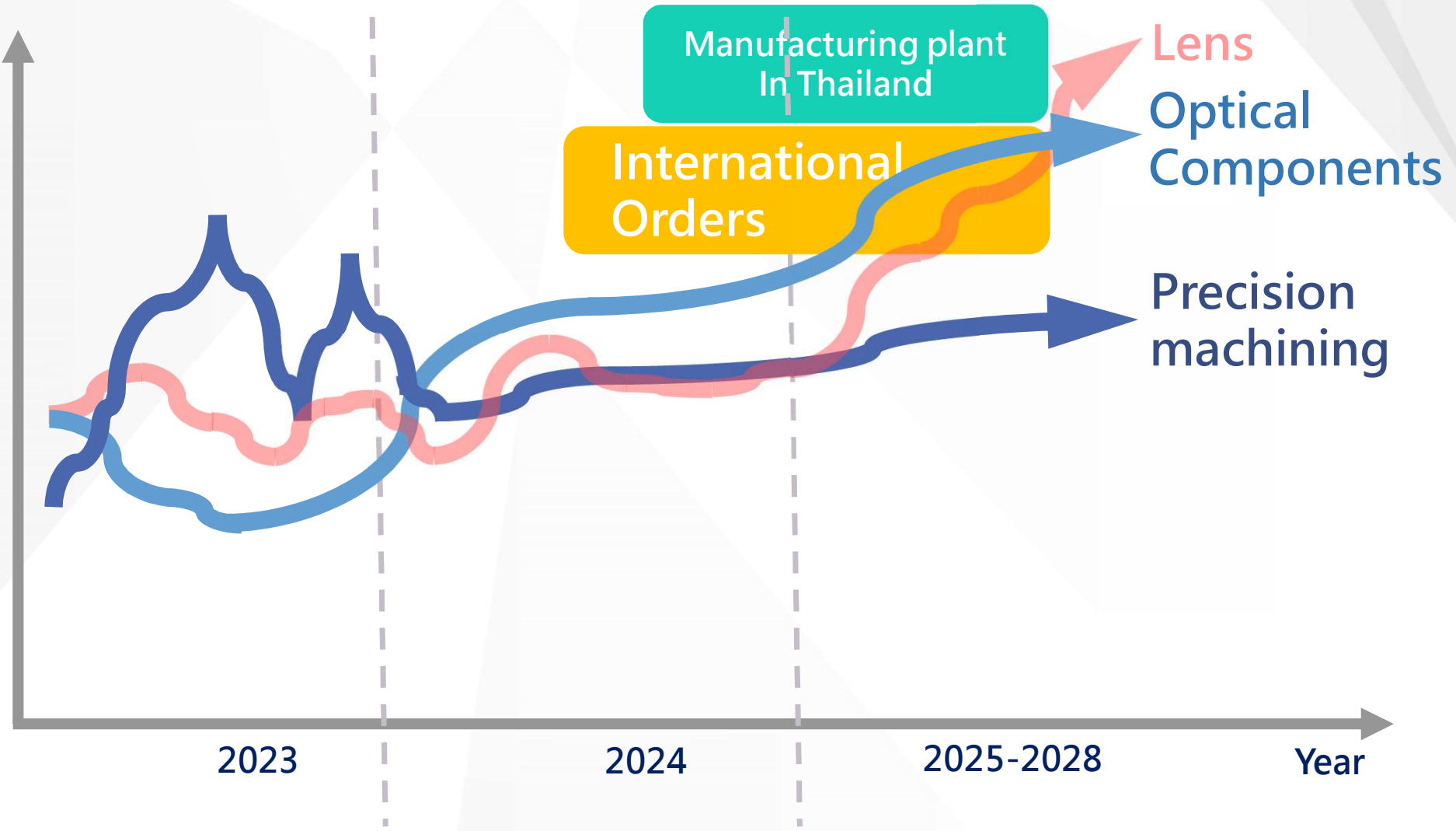
- New plants expansion
- Capacity expansion
- Product focus strategy

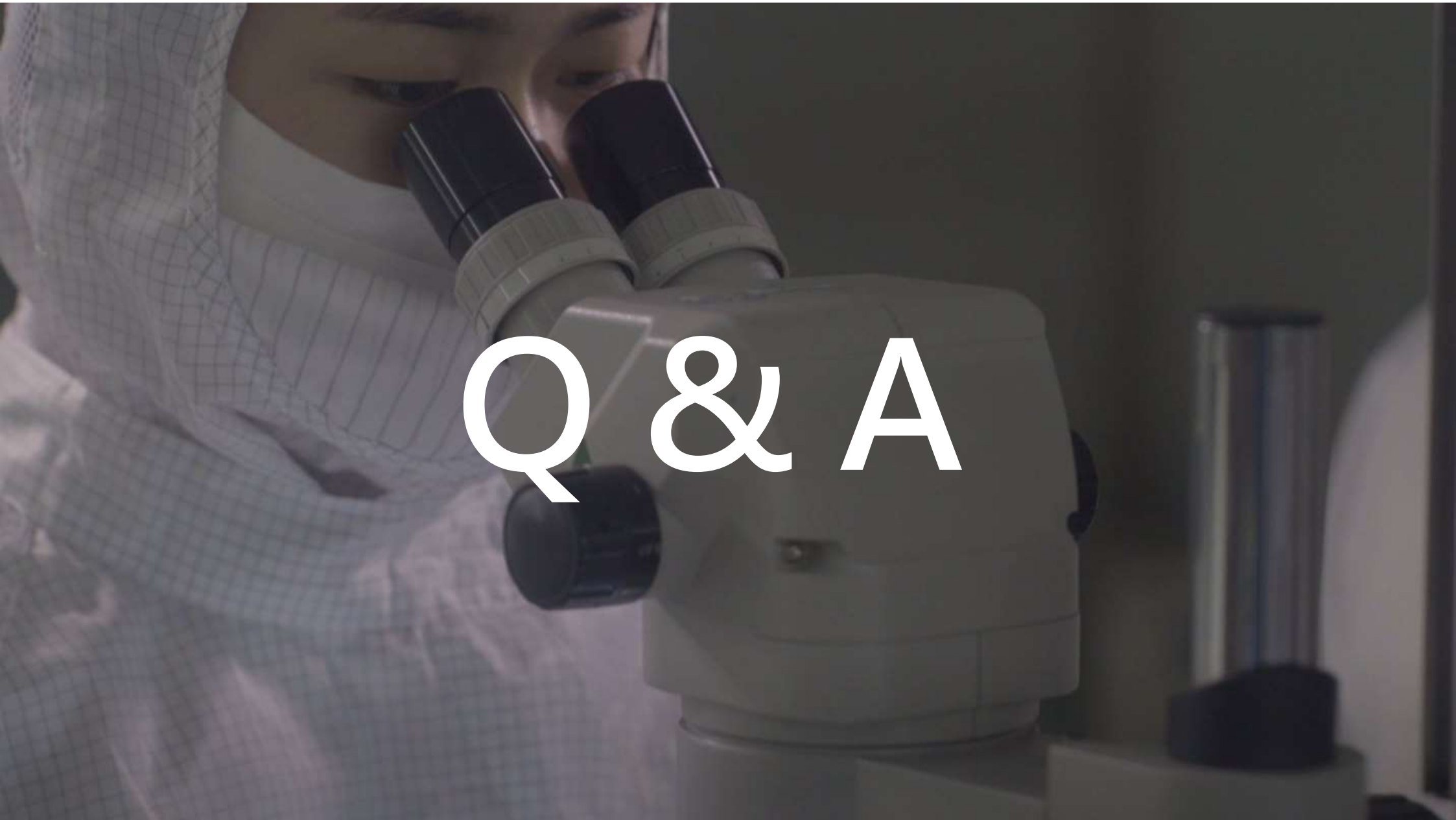


FUTURE EXPECTED DEMAND TRENDS



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Q & A