



## 2Q23 Earnings- Conference

**AMIA Co. , LTD**

2023/12/12





AMIA' s statement of its current expectations are forward-looking statements which are subject to significant risks and un-certainties. Actual results may differ materially from those contained in any forward-looking statements.

The numbers of the presentation are prepared under IFRS.

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## Company Briefing





Date of establishment:

October 23, 1989



Chairman : James Chen



GM : Roger Chen (PhD.)



Paid-in Capital : TWD 0.7B



Employees : 350 people

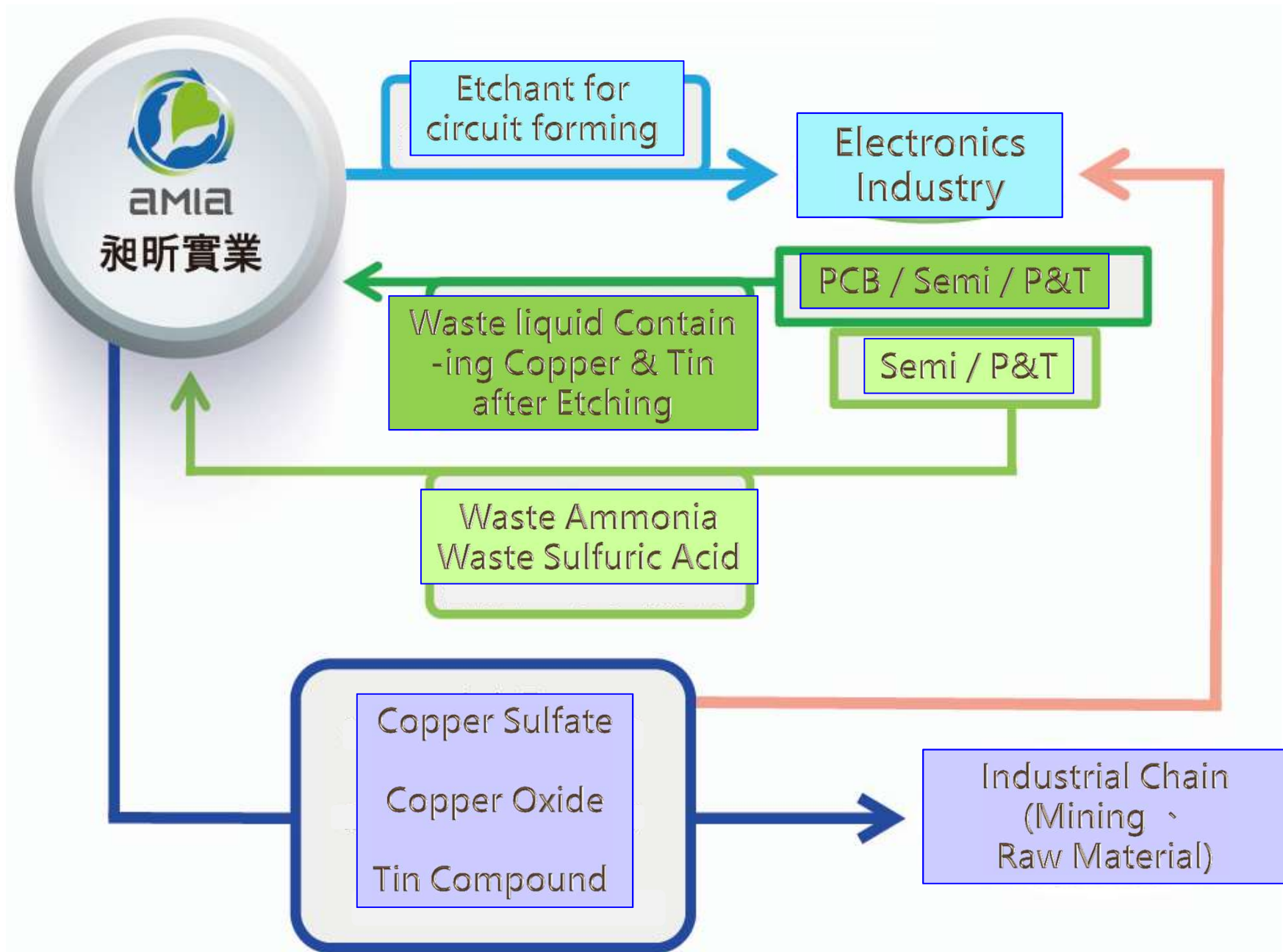


# Business Models



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## 2Q23 Operation Results



# 3Q23 Income Statement



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| TWD\$,000              | 3Q23    |      | 2Q23    |      | QoQ      |     | 3Q22     |      | YoY       |      |
|------------------------|---------|------|---------|------|----------|-----|----------|------|-----------|------|
|                        | Amount  | %    | Amount  | %    | Diff Amt | %   | Amount   | %    | Diff Amt  | %    |
| Net Sales              | 757,159 | 100% | 789,466 | 100% | (32,307) | -4% | 861,075  | 100% | (103,916) | -12% |
| COGS                   | 657,527 | 87%  | 699,939 | 89%  | (42,412) | -6% | 788,950  | 92%  | (131,423) | -17% |
| Gross Profit           | 99,632  | 13%  | 89,527  | 11%  | 10,105   | 11% | 72,125   | 8%   | 27,507    | 38%  |
| Operating Expenses     | 69,552  | 9%   | 67,836  | 9%   | 1,716    | 3%  | 65,163   | 8%   | 4,389     | 7%   |
| Operating Profit       | 30,080  | 4%   | 21,691  | 3%   | 8,389    | 39% | 6,962    | 1%   | 23,118    | 332% |
| Other (Income)/Expense | (9,263) | -1%  | (7,013) | -1%  | (2,250)  | 32% | (18,750) | -2%  | 9,487     | -51% |
| Profit Before Tax      | 39,343  | 5%   | 28,704  | 4%   | 10,639   | 37% | 25,712   | 3%   | 13,631    | 53%  |
| Income Tax Expense     | 12,876  | 2%   | 9,262   | 1%   | 3,614    | 39% | 14,889   | 2%   | (2,013)   | -14% |
| Profit After Tax       | 26,467  | 3%   | 19,442  | 2%   | 7,025    | 36% | 10,823   | 1%   | 15,644    | 145% |
| After Tax EPS          | 0.38    |      | 0.28    |      | 0.10     |     | 0.15     |      | 0.23      |      |



# Operating Trend by Quarterly



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| TWD\$,000              | 1Q22      |      | 2Q22      |      | 3Q22     |      | 4Q22    |      | 1Q23    |      | 2Q23    |      | 3Q23    |     |
|------------------------|-----------|------|-----------|------|----------|------|---------|------|---------|------|---------|------|---------|-----|
|                        | Amount    | %    | Amount    | %    | Amount   | %    | Amount  | %    | Amount  | %    | Amount  | %    | Amount  | %   |
| Net Sales              | 1,047,855 | 100% | 1,034,799 | 100% | 861,075  | 100% | 777,377 | 100% | 748,151 | 100% | 789,466 | 100% | 757,159 | 96% |
| COGS                   | 934,153   | 89%  | 931,603   | 90%  | 788,950  | 92%  | 704,919 | 91%  | 664,845 | 89%  | 699,939 | 89%  | 657,527 | 83% |
| Gross Profit           | 113,702   | 11%  | 103,196   | 10%  | 72,125   | 8%   | 72,458  | 9%   | 83,306  | 11%  | 89,527  | 11%  | 99,632  | 13% |
| Operating Expenses     | 77,390    | 7%   | 60,652    | 6%   | 65,163   | 8%   | 61,964  | 8%   | 65,248  | 9%   | 67,836  | 9%   | 69,552  | 9%  |
| Operating Profit       | 36,312    | 3%   | 42,544    | 4%   | 6,962    | 1%   | 10,494  | 1%   | 18,058  | 2%   | 21,691  | 3%   | 30,080  | 4%  |
| Other (Income)/Expense | (17,416)  | -2%  | (12,972)  | -1%  | (18,750) | -2%  | 3,011   | 0%   | (233)   | 0%   | (7,013) | -1%  | (9,263) | -1% |
| Profit Before Tax      | 53,728    | 5%   | 55,516    | 5%   | 25,712   | 3%   | 7,483   | 1%   | 18,291  | 2%   | 28,704  | 4%   | 39,343  | 5%  |
| Income Tax Expense     | 11,767    | 1%   | 12,617    | 1%   | 14,889   | 2%   | 3,374   | 0%   | 3,692   | 0%   | 9,262   | 1%   | 12,876  | 2%  |
| Profit After Tax       | 41,961    | 4%   | 42,899    | 4%   | 10,823   | 1%   | 4,109   | 1%   | 14,599  | 2%   | 19,442  | 2%   | 26,467  | 3%  |
| After Tax EPS          | 0.65      |      | 0.61      |      | 0.15     |      | 0.05    |      | 0.21    |      | 0.28    |      | 0.38    |     |

# Balance Sheet



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| TWD\$,000                | 3Q23             |             | 2Q23             |             | QoQ             |            | 3Q22             |             | YoY              |            |
|--------------------------|------------------|-------------|------------------|-------------|-----------------|------------|------------------|-------------|------------------|------------|
|                          | Amount           | %           | Amount           | %           | Diff Amt        | %          | Amount           | %           | Diff Amt         | %          |
| Cash & Equivalent        | 801,153          | 28%         | 749,183          | 26%         | 51,970          | 7%         | 786,066          | 27%         | 15,087           | 2%         |
| Accounts Receivable      | 347,130          | 12%         | 394,591          | 14%         | (47,461)        | -12%       | 406,015          | 14%         | (58,885)         | -15%       |
| Inventories              | 189,616          | 7%          | 186,923          | 7%          | 2,693           | 1%         | 186,923          | 6%          | 2,693            | 1%         |
| Real Estate & Equipment  | 1,358,763        | 48%         | 1,366,792        | 48%         | (8,029)         | -1%        | 1,397,344        | 47%         | (38,581)         | -3%        |
| <b>Total Assets</b>      | <b>2,842,716</b> | <b>100%</b> | <b>2,866,876</b> | <b>100%</b> | <b>(24,160)</b> | <b>-1%</b> | <b>2,961,699</b> | <b>100%</b> | <b>(118,983)</b> | <b>-4%</b> |
| Current Liabilities      | 715,169          | 25%         | 688,375          | 24%         | 26,794          | 4%         | 862,048          | 29%         | (146,879)        | -17%       |
| Long-Term Loan           | 394,564          | 14%         | 483,646          | 17%         | (89,082)        | -18%       | 517,140          | 17%         | (122,576)        | -24%       |
| <b>Total Liabilities</b> | <b>1,150,398</b> | <b>40%</b>  | <b>1,215,766</b> | <b>42%</b>  | <b>(65,368)</b> | <b>-5%</b> | <b>1,263,157</b> | <b>43%</b>  | <b>(112,759)</b> | <b>-9%</b> |
| Paid-In Capital          | 699,430          | 25%         | 699,430          | 24%         | 0               | 0%         | 705,180          | 24%         | (5,750)          | -1%        |
| <b>Total Equities</b>    | <b>1,692,318</b> | <b>60%</b>  | <b>1,651,110</b> | <b>58%</b>  | <b>41,208</b>   | <b>2%</b>  | <b>1,698,542</b> | <b>57%</b>  | <b>(6,224)</b>   | <b>0%</b>  |
| Key Indices              |                  |             |                  |             |                 |            |                  |             |                  |            |
| Current ratio (X)        | 1.64             |             | 1.69             |             |                 |            | 1.62             |             |                  |            |
| Net Value Per Share      | 24.20            |             | 23.61            |             |                 |            | 24.09            |             |                  |            |
| Inventory Turnover       | 25.32            |             | 20.82            |             |                 |            | 19.01            |             |                  |            |
| AR Turnover Days         | 45.21            |             | 46.19            |             |                 |            | 37.24            |             |                  |            |



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## Operation Outlook

### Risk 、 Opportunities & Strategy



# 4Q23 Operation Outlook



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For the electronics industry, compared with the previous two years, the economy will be in a relatively sluggish state in 2023. Fortunately, so far, the lowest point is generally expected to have passed and it will gradually stabilize. However, it may not be easy to return to the previous prosperity in the short term. occur. Based on this situation in 2023, AMIA will adopt the following response plans:

1. Provide customers with evidence of carbon reduction to improve service value.
2. The factory switches to energy-saving processes and increases the proportion of self-made products made from reused raw materials.
3. Continuously build process equipment for competitive advantages.

Based on the above plan, the gross profit margin has continued to rise, and it will basically maintain continued development in this direction in 2024. At the same time, it is expected that the new process can improve performance growth. In addition, the decline in raw material prices will also help increase gross profit margin in the second half of the year..

# Operational Challenges

Copper price  
fluctuations

1. revenue impact
2. Safety stock price pressure
3. Customers expect price drops to delay shipments

Response strategy

Focus on gross profit  
Reduce inv. turnover  
Rewards for early ordering

Uncertain  
Economics status

1. Unstable sources of raw materials
2. Unstable demand from downstream copper users

Response strategy

1. Alternative copper source  
2. Diversified customer promotion



# Business Opportunities

supply chain  
restructuring

China (lower margins) / non-China (Southeast Asia)  
→ Cooper product Imported from non-China to  
Taiwan for further processing

Green Product  
Certification

Customers get a better evaluation of the carbon  
emissions of the company's products  
(A number of certifications have been obtained)

Operation  
Transformation

manufacturing  
orientation

Manufacturing and  
service platform

New R&D projects :

1. Glass substrate etching °
- 2 Popularization and promotion of  
ultra-fine line etching technology.



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Thanks For Your Participation

Cherish Resources  
& Protect the Earth

---Let Us Work Together to Create a Better  
Future and Promise a Clean Future for  
the Earth---

**AMIA Co.,Ltd**