

敦泰電子(3545)法人說明會

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Agenda

- 2024 Q4 and 2024 Annual Result Summary
- Future Outlook
- New Products
- Q&A

2024 Q4 Results Summary /113年第4季總結 (I) FocalTech

- 2024年第四季的營收為新台幣41.88億元，與前一季(QoQ) 相比，增長9.8%，與去年同期(YoY)相較，增長15.3%。2024年第四季營收的增長超乎預期，其中主要關鍵因素為 AMOLED 的應用，無論在手機，平板及中大尺寸產品的滲透率皆持續提升，使得Touch IC的出貨量持續創高，帶動2024年第四季營收的增長。至於 LCD IDC (TDDI) 產品則符合預期，收入微幅成長。
- The consolidated 4th quarter revenue of 2024 is NT\$ 4.188 billion, a 9.8% growth compared to the previous quarter (QoQ), and a 15.3% growth compared to Q4/2023 (YoY). This revenue growth is better than expected because FocalTech' s touch IC continues to gain market share in smart phones and tablets. As for LCD IDC (TDDI) products, revenue grew slightly, which is in line with the expectation.

2024 Q4 Results Summary /113年第4季總結(II) FocalTech

- 由於產品組合的影響，使得毛利率與第三季相比微幅下降，本季度毛利率為21.4%。第四季營業額的提升使得毛利額增加至新台幣8.96億，營業淨利為新台幣6千9百萬元。加上業外收入，稅後淨利為新台幣1.83億元，本季每股盈餘新台幣0.86元，為全年四個季度最高。
- The gross margin rate of the 4th quarter is 21.4%, which is slightly lower than the 3rd quarter due to product mix changes. Nevertheless, the total gross profit sums up to NT\$ 896 million, which result in a net operating profit of NT\$ 69 million. With the additional non-operating income, the net profit after tax is NT\$ 183 million, or an EPS of NT\$0.86, which is the highest quarter in 2024.

2024 Results Summary /113年度總結(I)

- 因為產品的推陳出新及新案的導入，不論是手機或非手機的應用領域裏，都有較好的成果，也推升2024年全年的出貨量較前一年度大幅增長26%。但受到LCD IDC (TDDI)手機產品價格持續下滑的影響，營收較前一年度只增長7.2%至新台幣145.4億元。
- Benefiting from the new LCD IDC (TDDI) and AMOLED touch controller products for both mobile phone and non-mobile phone applications thus the total shipment increase by 26% in 2024 compared to previous year. However, due to the continuing decline of cellphone LCD IDC (TDDI) prices, the total annual revenue growth rate is 7.2%, or NT\$ 14.54 billion.

2024 Results Summary /113年度總結(II)

- 受惠於AMOLED滲透率的持續提升，帶動Touch IC出貨量大幅成長，使得2024全年毛利率提升至22.4%，營業毛利為新台幣32.6億元，較2023年增加20.3%。營業費用因投入研發新產品增加至新台幣30.9億元，營業淨利為新台幣1.679億元，較2023年增加36%。納入業外收入後，2024年稅後淨利為新台幣5.68億元，每股淨利2.71元，較2023年成長61%。
- Due to increased shipment in AMOLED touch products in 2024, the gross margin rate improves to 22.4%, and total gross profit amount is NT\$ 3.26 billion which is 20.3% more than 2023. The net operating profit is NT\$ 167.9 million, a 36% growth compared to 2023. The 2024 after-tax net profit is NT\$ 568 million. The earnings per share is NT\$ 2.71, representing a 61% growth compared to 2023.

2024 Q4 Income Statement /113年第4季損益表

Unit: NT\$ Million /單位: 新台幣 佰萬元

	24' Q4	24' Q3	QoQ	23' Q4	YoY
Revenue/ 營業收入	4,188	3,813	9.8%	3,632	15.3%
Gross Profit/ 營業毛利	896	849	5.5%	757	18.4%
Gross Margin/ 營業毛利率	21.4%	22.3%	↓0.9%	20.8%	↑0.6%
Operating Expense/ 營業費用	826	761	8.6%	721	14.7%
Operating Income/ 營業淨利	69	88	-21.4%	36	90.9%
Non Operating Income/ 營業外收入	123	82	49.3%	39	212.3%
Profit before Tax/ 稅前淨利	192	171	12.7%	76	154.0%
Profit after Tax/ 稅後淨利	183	168	9.0%	76	140.9%
EPS(Basic)/ 每股盈餘(基本) (Unit: NTD /單位:新台幣元)	0.86	0.79		0.37	

2024 Income Statement /113年損益表

Unit: NT\$ Million /單位: 新台幣 佰萬元

年度	2024	2023	YoY
Revenue/ 營業收入	14,539	13,568	7.2%
Gross Profit/ 營業毛利	3,259	2,709	20.3%
Gross Margin/ 營業毛利率	22.4%	20.0%	↑2.4%
Operating Expense/ 營業費用	3,092	2,586	19.6%
Operating Income/ 營業淨利	167	123	36.0%
Non Operating Income/ 營業外收入	414	303	36.6%
Profit before Tax/ 稅前淨利	581	426	36.4%
Profit after Tax/ 稅後淨利	568	353	61.0%
EPS(Basic)/ 每股盈餘(基本) (Unit: NTD /單位:新台幣元)	2.71	1.74	

2024 Q4 Balance Sheet / 113年第4季資產負債表 *FocalTech*

Unit: NT\$ Million / 單位: 新台幣 佰萬元

	24' Q4	24' Q3	QoQ	23' Q4	YoY
Cash & Market Securities/ 現金及金融資產	9,920	10,365	-4.3%	8,047	23.3%
Accounts Receivable/ 應收帳款	1,340	1,241	8.0%	1,649	-18.8%
Inventory/ 存貨	2,574	2,564	0.4%	2,675	-3.8%
Other Current Assets/ 其他流動資產	271	264	2.7%	228	19.0%
Non Current Asset/ 非流動資產	4,558	4,752	-4.1%	5,856	-22.2%
Total Assets/ 資產總計	18,663	19,186	-2.7%	18,455	1.1%
Current Liabilities/ 流動負債	5,799	5,442	6.5%	4,459	30.0%
Non Current Liabilities/ 非流動負債	2,743	3,976	-31.0%	4,682	-41.4%
Owner's Equity/ 股東權益	10,122	9,767	3.6%	9,314	8.7%
Total Liabilities and Owners' Equity/ 負債與權益	18,663	19,186	-2.7%	18,455	1.1%
Net Worth per share/ 每股淨值 (Unit: NTD /單位:新台幣元)	45.90	44.28		42.47	



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2024 Cash Dividend/ 113年現金股利發放

- 敦泰電子董事會已決議通過2024年度股利分配案，將發放現金股利總額NT\$3.78億元。
以2024年稅後淨利約NT\$5.68億元計算，約當於每股配發現金股利1.7元。
- FocalTech' s board meeting has approved 2024 cash dividend payment of NT\$ 378 million. Based on 2024 net income of around NT\$568 million, cash dividend is approximately NT\$1.7 per share .

Shares buy back program / 庫藏股買回計畫

- 敦泰電子董事會已於2025年2月21日決議通過並公告將於集中交易市場買回公司已發行普通股(庫藏股)3,000,000股，預定買回之日期為2025年2月24日至2025年4月23日。
- The board of directors of FocalTech passed a resolution on February 21, 2025 and announced that company will buy back 3,000,000 issued ordinary shares (treasury shares) from the market. The scheduled repurchase date is from February 24, 2025 to April 23, 2025.

- 第一季為傳統淡季，工作天數較少加上部份客戶已於去年第四季提前備貨的影響，預估第一季手機的出貨量將較去年第四季降低。但因其他非手機應用領域的出貨量受到季節性影響較少，可望持平，此現象將導致第一季產品組合較好，預期毛利率將有所提升。
- Q1 is generally a slow season due to holidays and fewer working days. Furthermore, some shipments were pulled in in Q4 ahead of Chinese new year. Thus, we expect the product shipment in Q1 will be lower than Q4 of 2024. However, shipments in other non-mobile phone applications are less influenced by the seasonal effect. This phenomenon will lead to a product mix, which gives better gross margin rate in the first quarter.

Future Outlook /未來展望 (II)

- 新開發的下一代的 LCD IDC (TDDI) 產品, 在平板及車載的應用上已獲多家屏廠及終端品牌採用, 預計第二季開始出貨爬升, 對下半年毛利率將有所貢獻。
- The new generation LCD IDC (TDDI) products have been adopted by several major tablet and automotive brands. We expect shipment to increase starting from Q2 and will further improve the gross margin in the 2nd half of the year.

Future Outlook /未來展望 (III)

- 敦泰積極投入研發，經過多年的努力，AMOLED Touch IC 除了在直板手機持續擴大市佔外，另外在摺疊手機、平板、NB、車載等多個領域不斷開發，並導入多個品牌客戶，下半年將成為公司營收及毛利率的成長來源，提升公司的長期獲利能力。
- After several years of R&D effort, we start to see AMOLED touch IC market share increase in not only in the smartphone, but also in tablets, automotive and other application segments driven by leading brands in the market. This product line will contribute a significant portion of revenue growth and long-term profitability.



THANKS

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