



增你強股份有限公司
Zenitron Corporation

ZENITRON
2020 Investor Conference

2020.11.20

Safe Harbor Statement

- Zenitron's forward-looking statements, which may include statements regarding its results of operations, financial condition or business prospects, are subject to significant risks and uncertainties and are based on Zenitron's current expectations.
- Actual results may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including, among other things: the cyclical nature of our industry; our dependence on introducing new products on a timely basis; our dependence on growth in the demand for our products; our ability to compete effectively; our dependence on key personnel; general economic and political conditions; possible disruptions in commercial activities caused by natural and human-induced disasters, including terrorist activity and armed conflict; and fluctuations in foreign currency exchange rates.
- In addition, any financial information contained here within is presented in conformity with International Financial Reporting Standards (IFRSs)
- Except as required by law, our release of forward-looking statements at any particular time does not create any duty of disclosure, and we expressly disclaim any obligation to publicly update or revise any forecasts or forward-looking statements, whether as a result of new information, future events or otherwise.

Agenda



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- | | |
|---------------------------------|-----------|
| 1. Overview | Spokesman |
| 2. Financial Update | Spokesman |
| 3. Questions and Answers | Team |

1. Overview

- **A solution-centric distributor of semiconductor and electronic components, founded in 1982 and listed in 2000 (ticker: 3028 TT)**
- **Contract manufacturers, namely B2B markets, are the majority customers. The secondary being retail (B2C) market**
- **Y2020Q1~Q3 revenues of NT\$24.2bn, up 21% YoY**
- **18 offices in Greater China with over 3,600 customers**
- **Over 700 headcounts (180 Sales, 80 PMs, and 90 FAEs)**

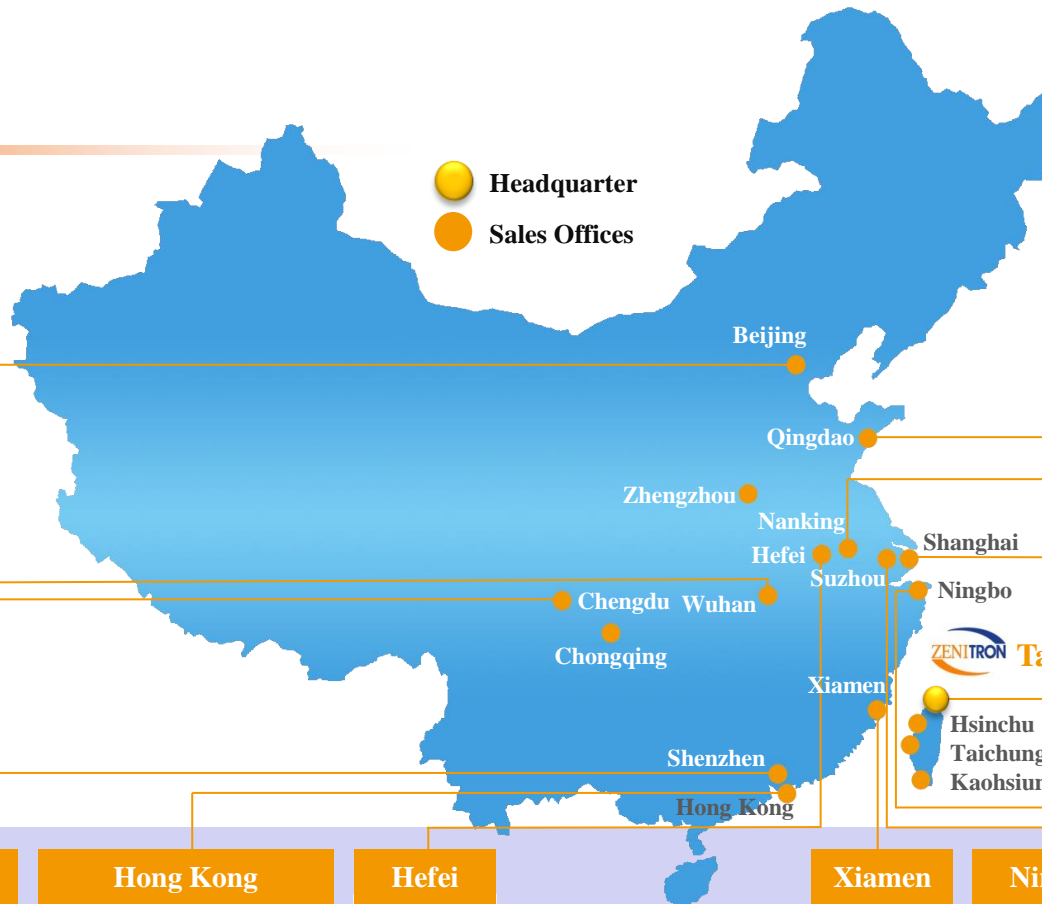
1. Overview



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OUR Location

18 Sales offices
2 Warehouse



Beijing



Wuhan



Chengdu



Shenzhen



Hong Kong



Hefei



Xiamen



Ningbo



Suzhou



Qingdao



Nanking



Shanghai



Taipei

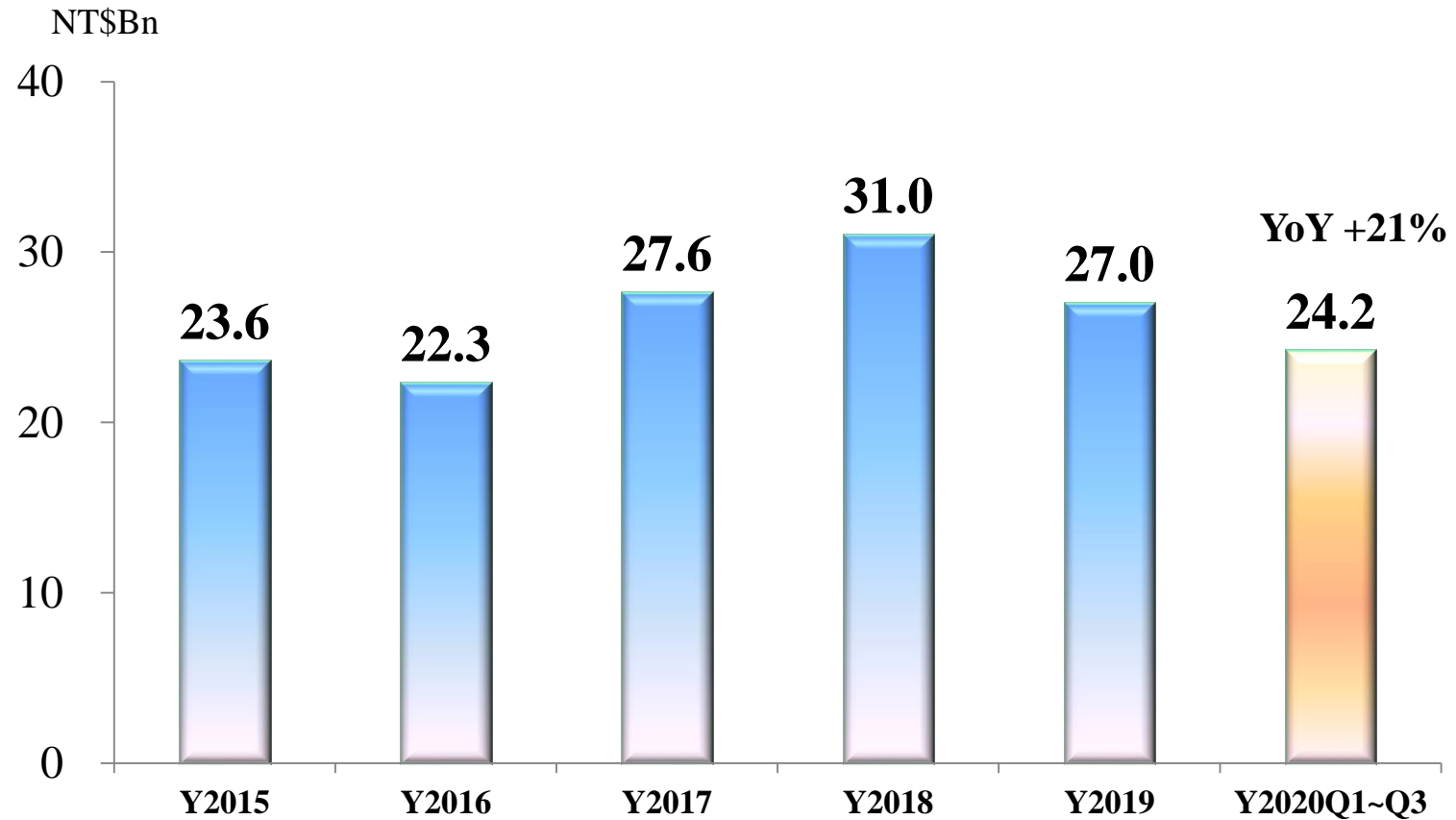


2. Financial Update



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Revenue



2. Financial Update



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Statement of Comprehensive Income

unit:NT\$Mn

Key accounts	Y2020Q1~Q3		Y2019Q1~Q3		%YoY
	\$	%	\$	%	
Net Operating Revenue	24,222	100%	20,092	100%	21%
Gross Profit	1,162	5%	1,165	6%	0%
Operationg Expenses	(835)	-3%	(813)	-4%	3%
Operating Income	327	1%	353	2%	-7%
Financing Cost	(93)	0%	(154)	-1%	-39%
Others	160	1%	103	1%	55%
Earning Before Tax	393	2%	302	2%	30%
Income Tax Expense	(55)	0%	(87)	0%	-37%
Profit After Tax	339	1%	215	1%	57%
EPS (in dollars)	1.58		1.01		56%

2. Financial Update



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Statement of Comprehensive Income

unit:NT\$Mn

Key accounts	Y2020Q3		Y2020Q2		%QoQ	Y2020Q1~Q3		2019Q1~Q3		%YoY
	\$	%	\$	%		\$	%	\$	%	
Net Operating Revenue	10,790	100%	7,211	100%	50%	24,222	100%	20,092	100%	21%
Gross Profit	440	4%	379	5%	16%	1,162	6% ▲	1,165	6%	0%
Operationg Expenses	(322)	-3%	(273)	-4%	18%	(835)	-4% ▲	(813)	-4%	3%
Operating Income	118	1%	106	1%	11%	327	2% ▲	353	2%	-7%
Financing Cost	(23)	0%	(31)	0%	-24%	(93)	0% ▲	(154)	-1%	-39%
Others	74	1%	77	1%	-5%	160	1% ▲	103	1%	55%
Earning Before Tax	169	2%	153	2%	10%	393	2% ▲	302	2%	30%
Income Tax Expense	(21)	0%	(14)	0%	51%	(55)	0% ▲	(87)	0%	-37%
Profit After Tax	148	1%	139	2%	6%	339	2% ▲	215	1%	57%
EPS (in dollars)	0.69		0.65		6%	1.58		1.01		56%

2. Financial Update



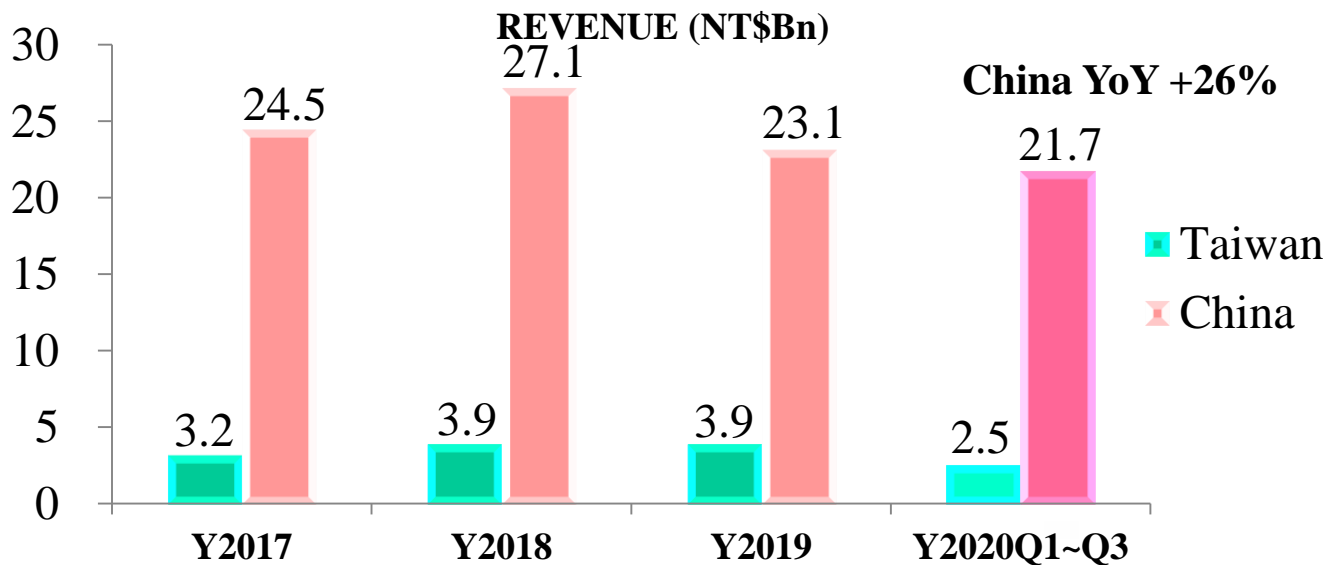
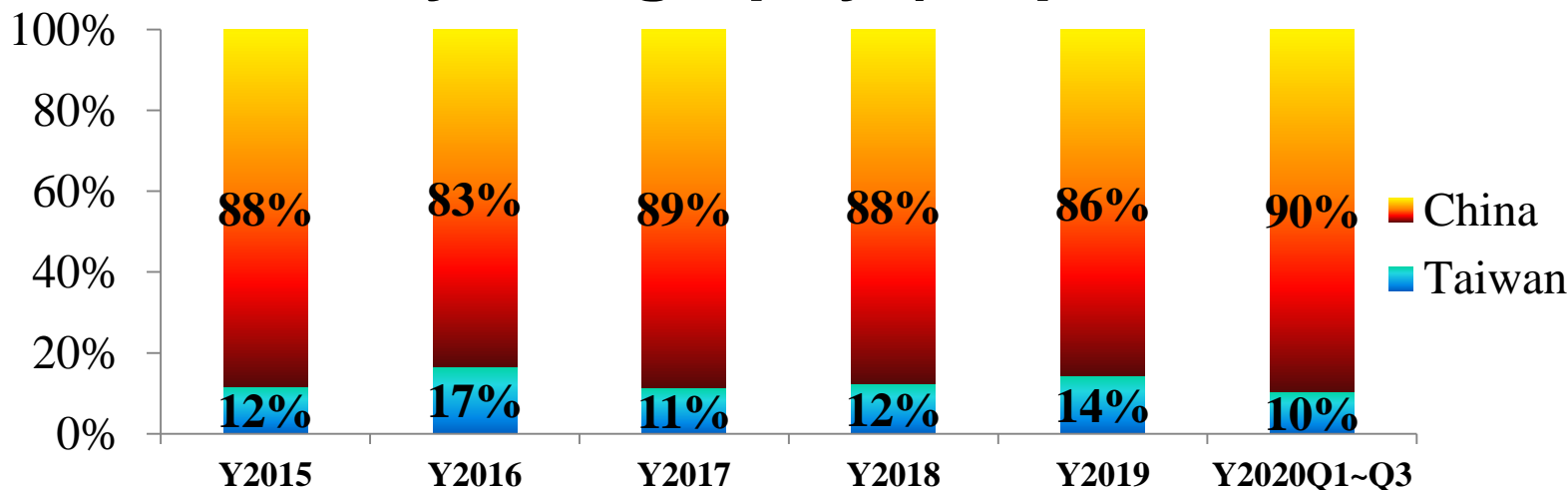
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Balance Sheet

Key accounts	Unit:NT\$Mn					
	2020/9/30		2020/6/30		2019/9/30	
	\$	%	\$	%	\$	%
Cash and cash equivalents	1,411	8%	1,280	8%	1,365	9%
Accounts receivable	8,884	53%	6,731	44%	7,121	49%
Inventory	4,443	27%	5,300	34%	4,236	29%
Other current assets	1,153	7%	1,315	9%	953	7%
Non-current assets	778	5%	788	5%	739	5%
Total Assets	16,670	100%	15,414	100%	14,414	100%
Short-term loans	7,686	46%	5,409	35%	5,656	39%
Accounts payable	2,965	18%	3,780	25%	3,200	22%
Other current liabilities	1,057	6%	1,152	7%	910	6%
Other liabilities	232	1%	241	2%	189	1%
Total Liabilities	11,940	72%	10,583	69%	9,954	69%
Total Equity	4,729	28%	4,832	31%	4,459	31%
Indices						
Current ratio	136%		141%		140%	
Debt/Assets ratio	72%		69%		69%	
Debt/Equity ratio	252%		219%		223%	

2. Financial Update

Revenue by Geography (ship-to destination)

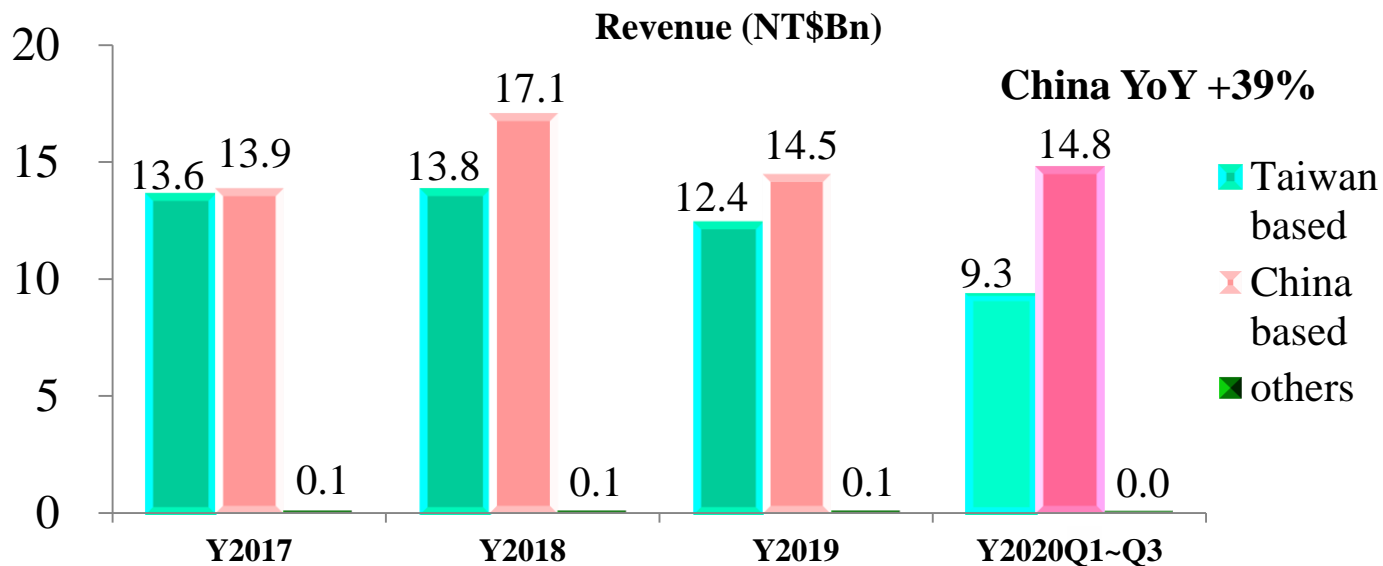
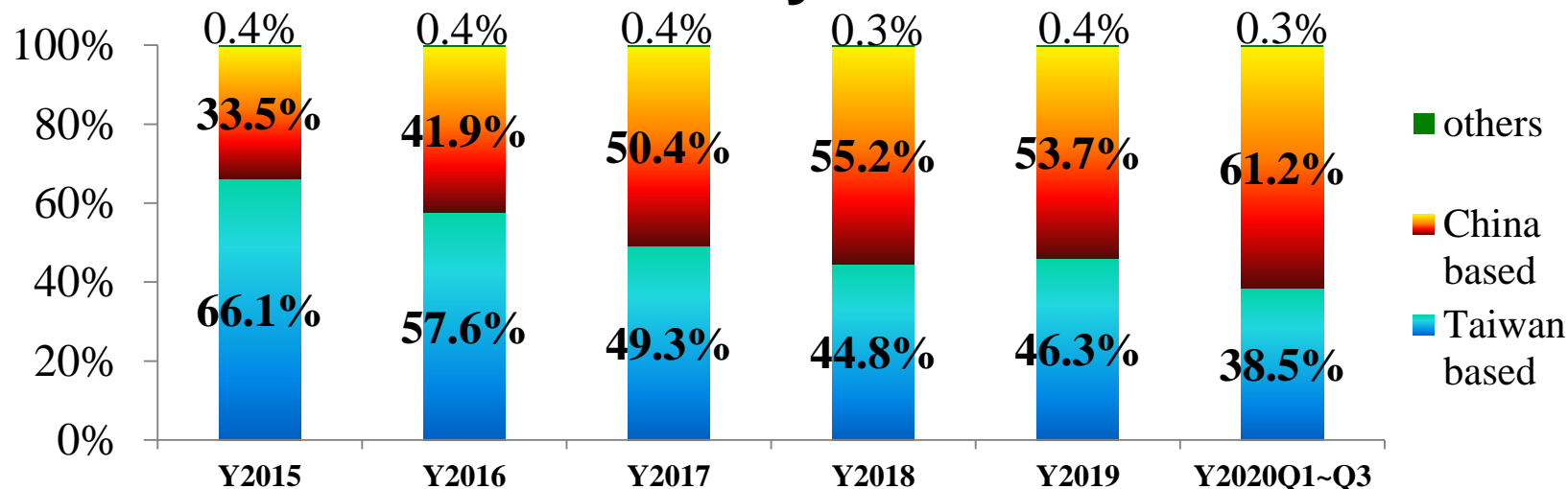


2. Financial Update



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Revenue by Customer

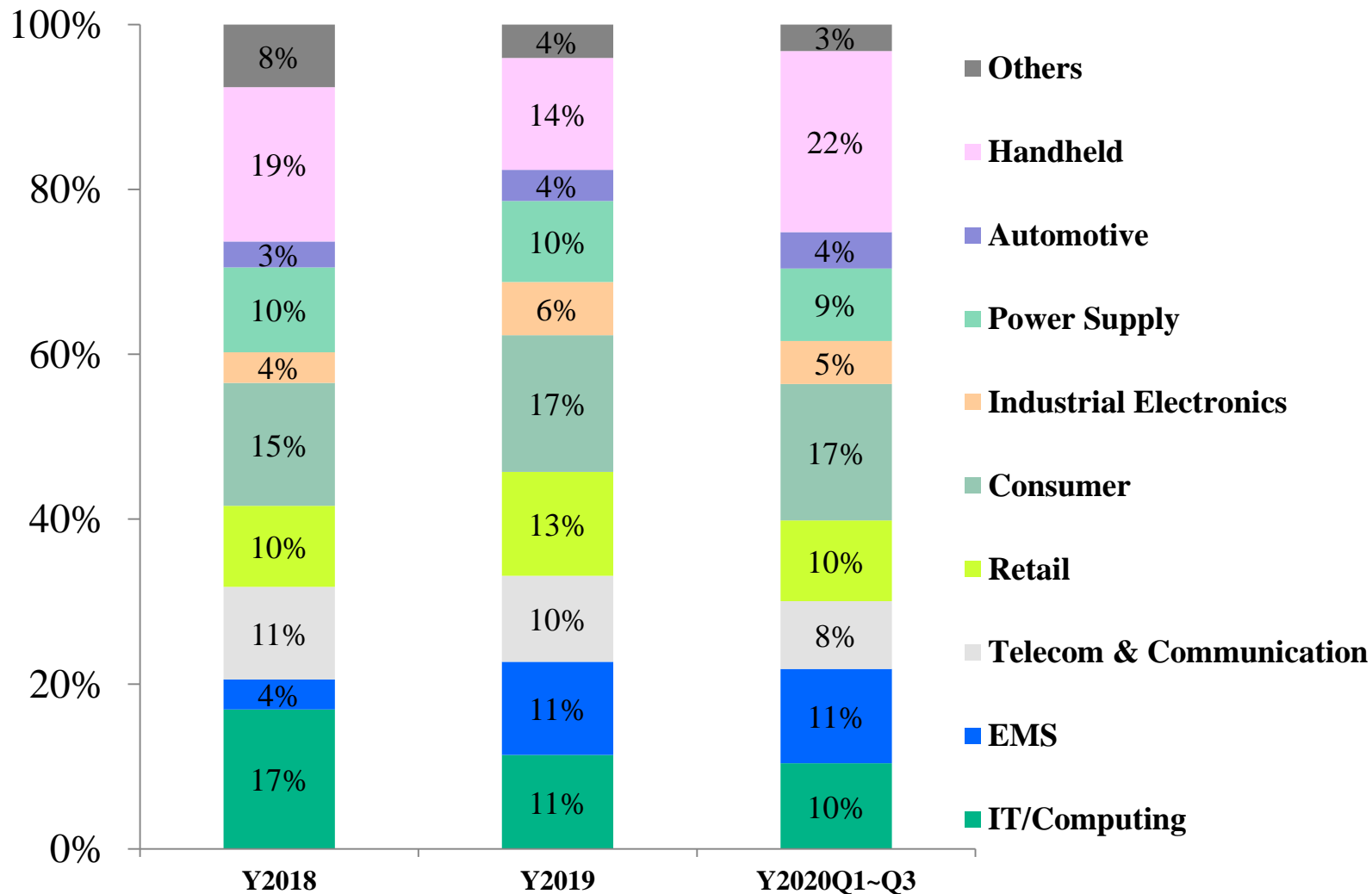


2. Financial Update



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Revenue by Application

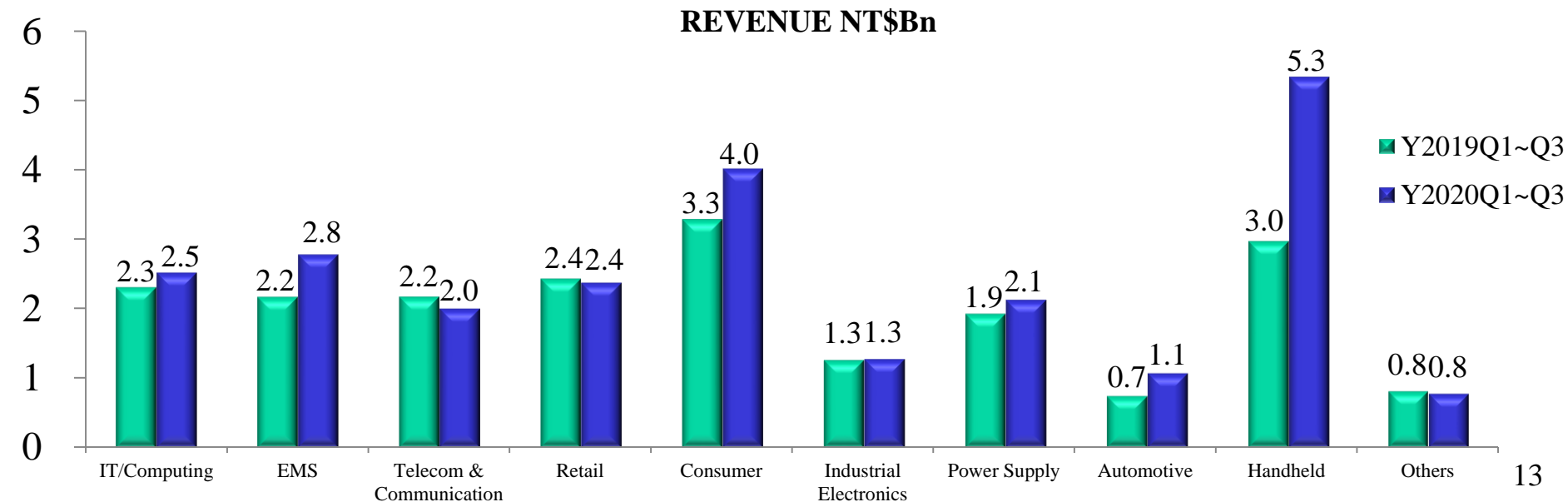
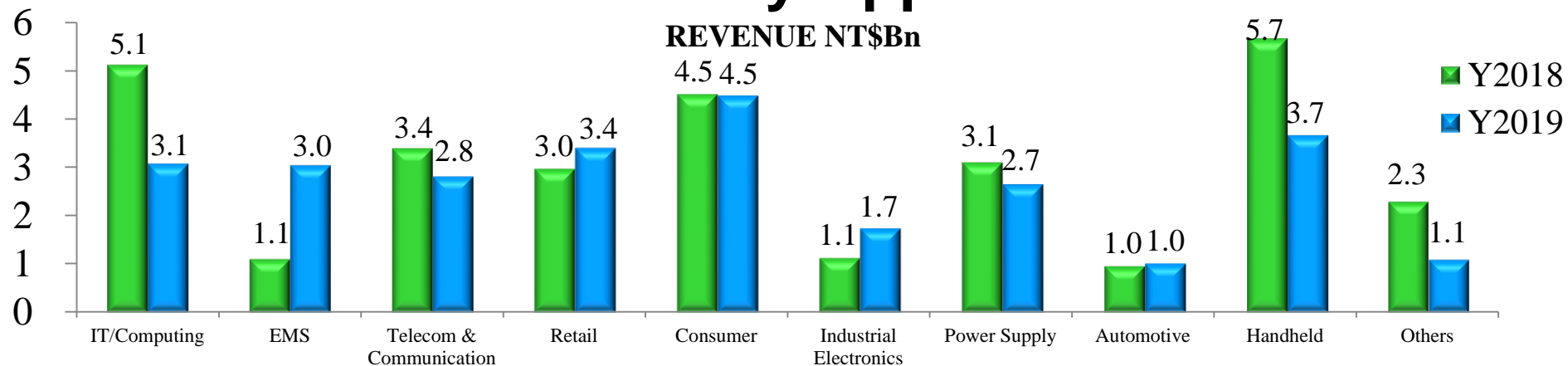


2. Financial Update



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Revenue by Application

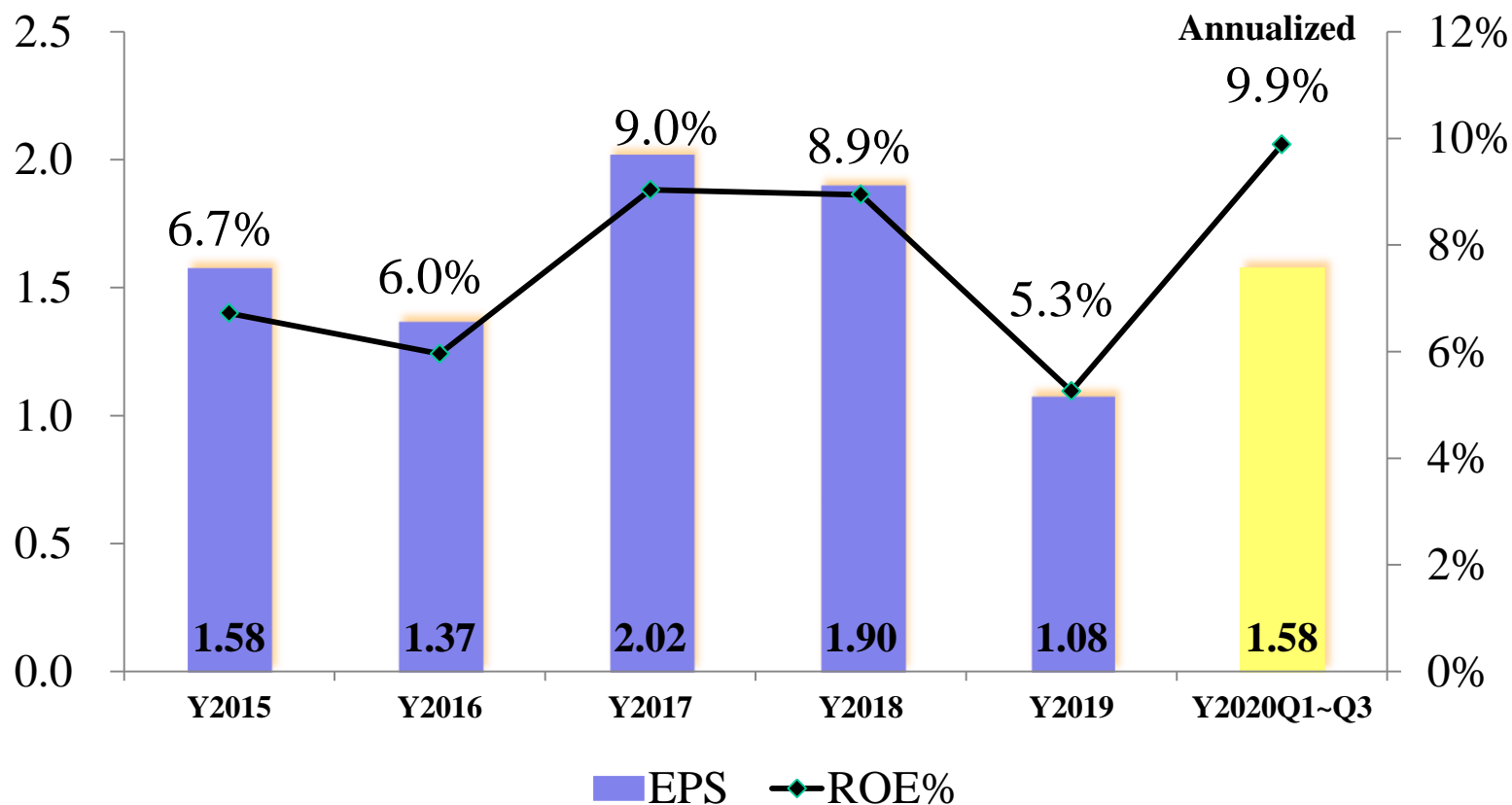


2. Financial Update



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EPS & ROE%

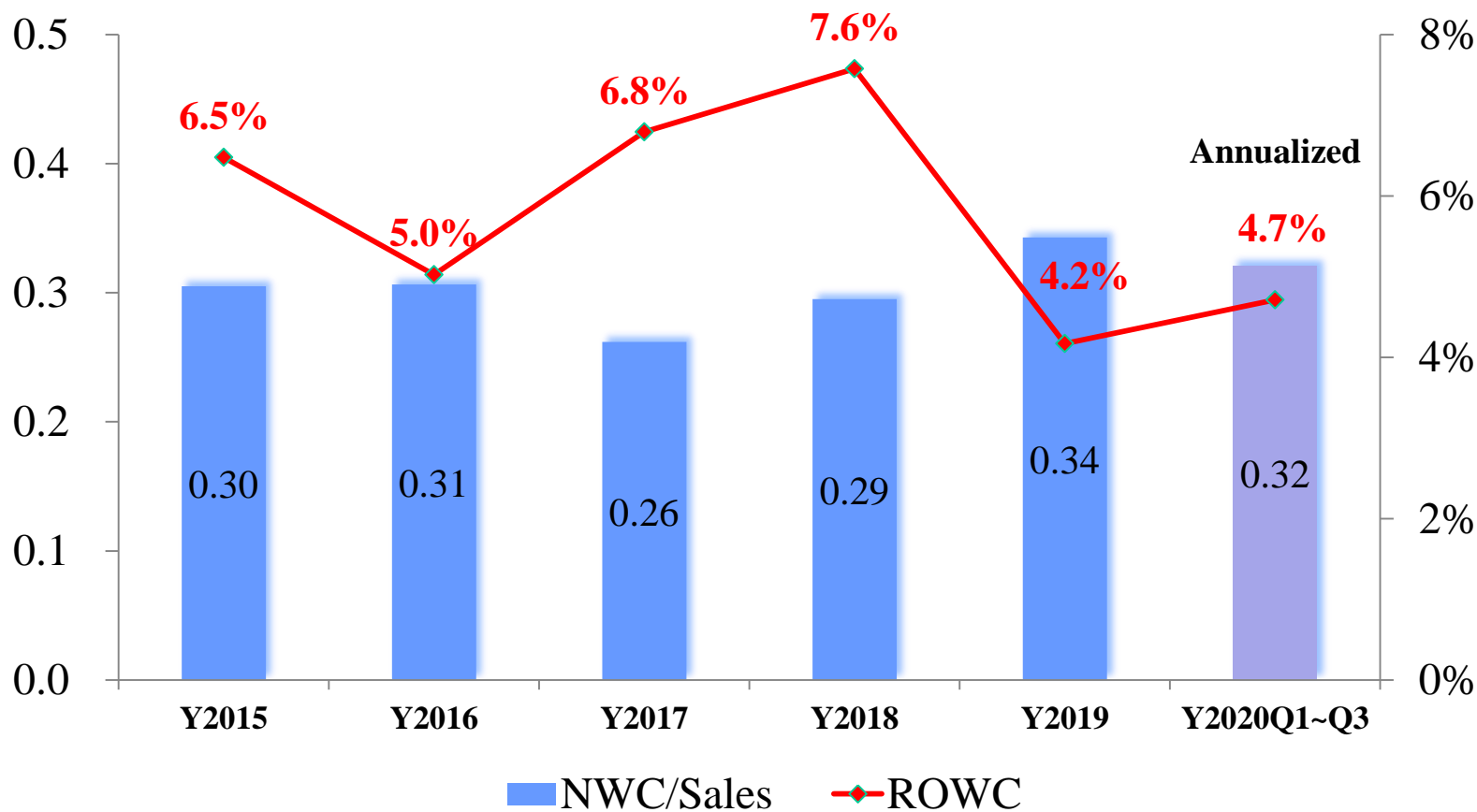


2. Financial Update



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NWC/Sales & ROWC

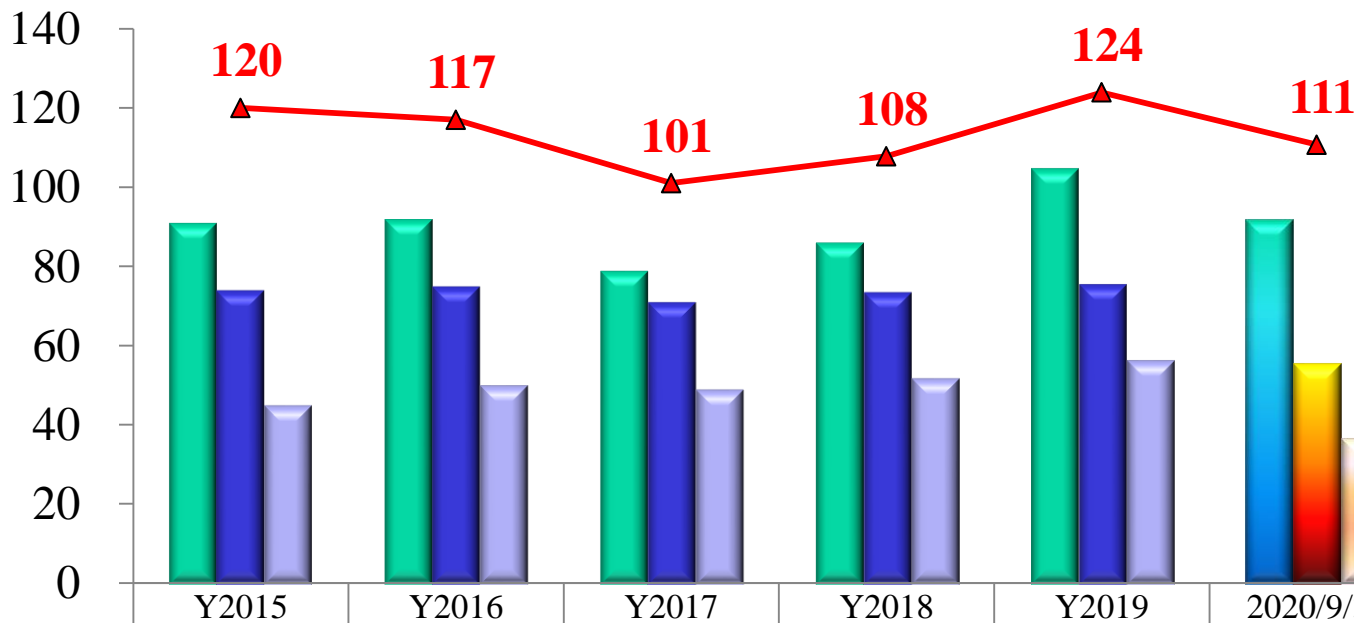


2. Financial Update



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Operating Cash Cycle



	Y2015	Y2016	Y2017	Y2018	Y2019	2020/9/30
AR days	91	92	79	86	105	92
Inventory days	74	75	71	74	76	55
AP days	45	50	49	52	56	37
Operating Cycle	120	117	101	108	124	111

■ AR days
 ■ Inventory days
 ■ AP days
 ▲ Operating Cycle

3. Questions & Answers



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