



增你強股份有限公司
Zenitron Corporation

ZENITRON

2022 Investor Conference

2022.11.16

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

Spokesperson

2. Financial Update

Spokesperson

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**
- **Y2022Q1~Q3 revenues of NT\$31.4bn, down 1% YoY**
- **18 offices in Greater China with over 3,700 customers**
- **Over 700 headcounts (200+ Sales, 90+PMs, and 100+ FAEs)**

1. Overview



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OUR Location

18 Sales offices
2 Warehouse

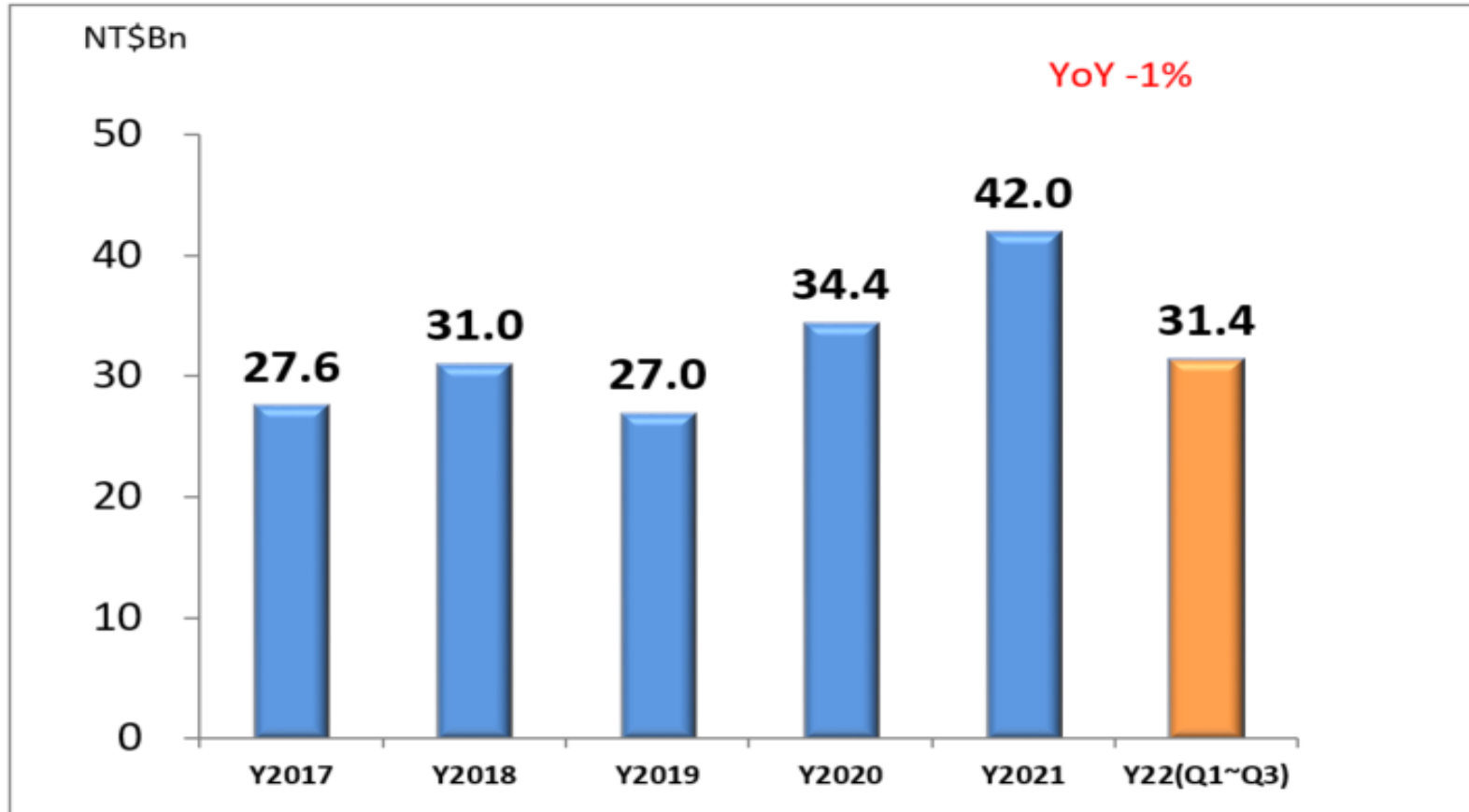


2. Financial Update



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Revenue



2. Financial Update



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Statement of Comprehensive Income

unit:NT\$Mn

Key accounts	Y2022Q1~Q3		Y2021Q1~Q3		%YoY
	\$	%	\$	%	
Net Operating Revenue	31,391	100%	31,733	100%	-1%
Gross Profit	2,085	7%	1,881	6%	11%
Operating Expenses	(1,136)	-4%	(1,058)	-3%	7%
Operating Income	949	3%	822	3%	15%
Financing Cost	(192)	-1%	(87)	0%	122%
Others	396	1%	101	0%	293%
Earning Before Tax	744	2%	836	3%	-11%
Income Tax Expense	(155)	0%	(141)	0%	10%
Profit After Tax	590	2%	696	2%	-15%
EPS (in dollars)	2.73		3.25		-16%

2. Financial Update



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Statement of Comprehensive Income

unit:NT\$Mn

Key accounts	Y2022Q3		Y2022Q2		%QoQ	Y2022Q1~Q3		Y2021Q1~Q3		%YoY
	\$	%	\$	%		\$	%	\$	%	
Net Operating Revenue	8,646	100%	10,706	100%	-19%	31,391	100%	31,733	100%	-1%
Gross Profit	637	7%	769	7%	-17%	2,085	7%	1,881	6%	11%
Operationg Expenses	(372)	-4%	(398)	-4%	-7%	(1,136)	-4%	(1,058)	-3%	7%
Operating Income	265	3%	371	3%	-29%	949	3%	822	3%	15%
Financing Cost	(100)	-1%	(57)	-1%	75%	(192)	-1%	(87)	0%	122%
Others	16	0%	(50)	0%	-132%	396	1%	101	0%	293%
Earning Before Tax	181	2%	264	2%	-31%	744	2%	836	3%	-11%
Income Tax Expense	(39)	0%	(52)	0%	-25%	(155)	0%	(141)	0%	10%
Profit After Tax	142	2%	212	2%	-33%	590	2%	696	2%	-15%
EPS (in dollars)	0.65		0.98		-34%	2.73		3.25		-16%

2. Financial Update



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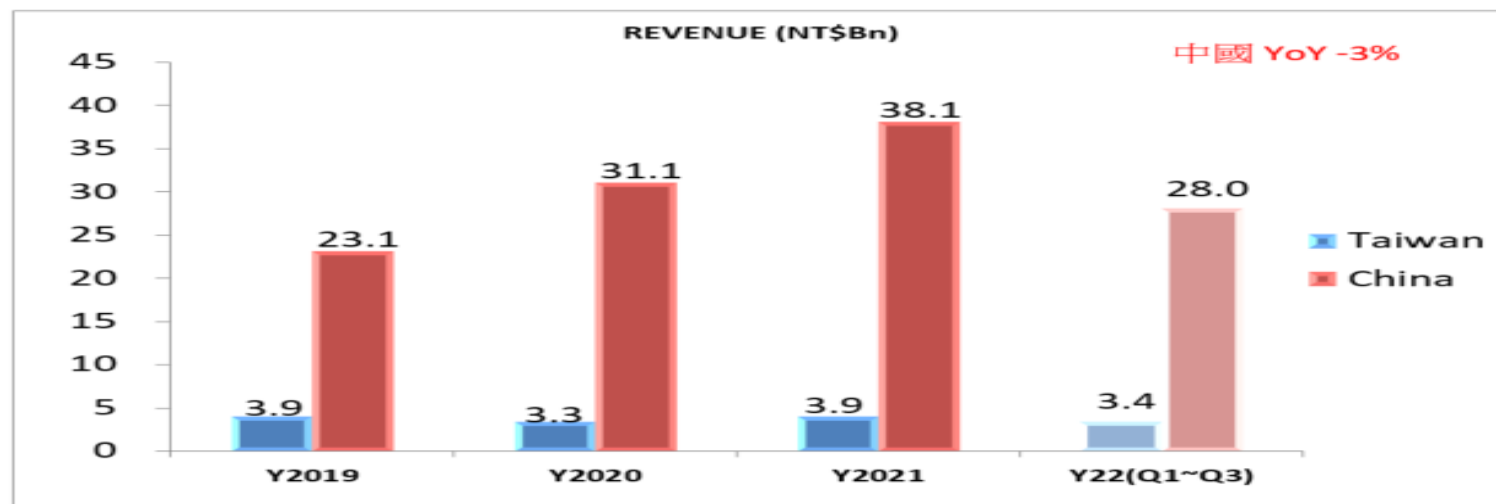
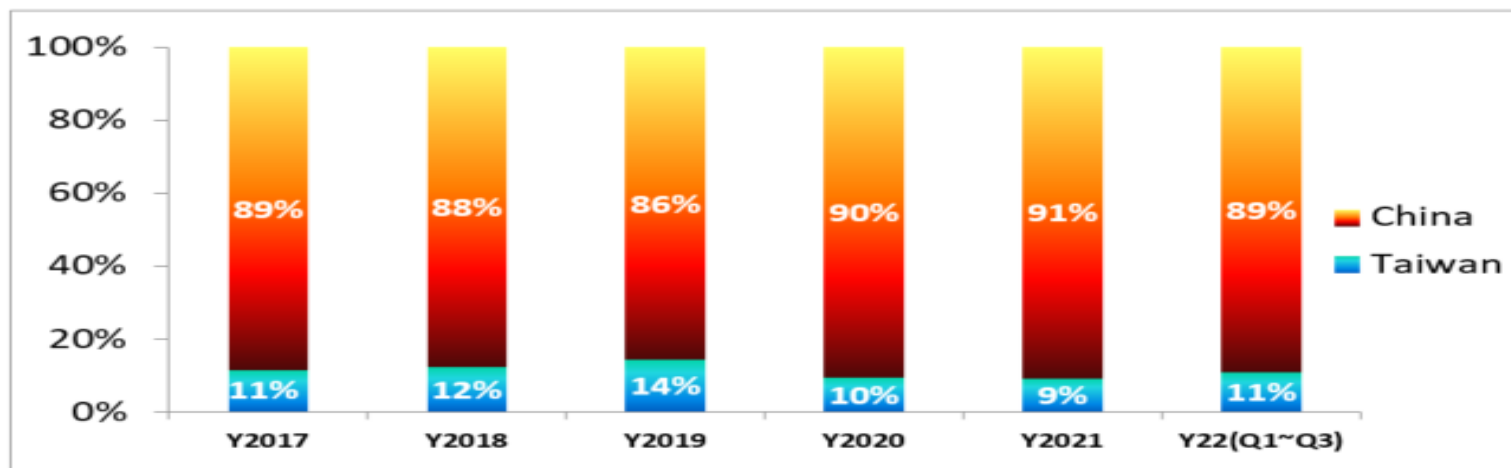
Balance Sheet

Unit:NTSMn

Key accounts	2022/9/30		2022/6/30		2021/9/30	
	\$	%	\$	%	\$	%
Cash and cash equivalents	1,394	6%	1,405	6%	1,493	7%
Accounts receivable	8,645	37%	10,705	44%	9,957	50%
Inventory	11,880	50%	10,758	44%	6,726	34%
Other current assets	342	1%	376	2%	269	1%
Non-current assets	1,312	6%	1,346	5%	1,625	8%
Total Assets	23,573	100%	24,590	100%	20,070	100%
Short-term loans	12,104	51%	11,410	46%	8,545	43%
Accounts payable	3,442	15%	4,875	20%	4,163	21%
Other current liabilities	1,871	8%	2,433	10%	1,464	7%
Other liabilities	672	3%	686	3%	790	4%
Total Liabilities	18,089	77%	19,404	79%	14,963	75%
Total Equity	5,484	23%	5,185	21%	5,107	25%
Indices						
Current ratio	128%		124%		130%	
Debt/Assets ratio	77%		79%		75%	
Debt/Equity ratio	330%		374%		293%	

2. Financial Update

Revenue by Geography (ship-to destination)

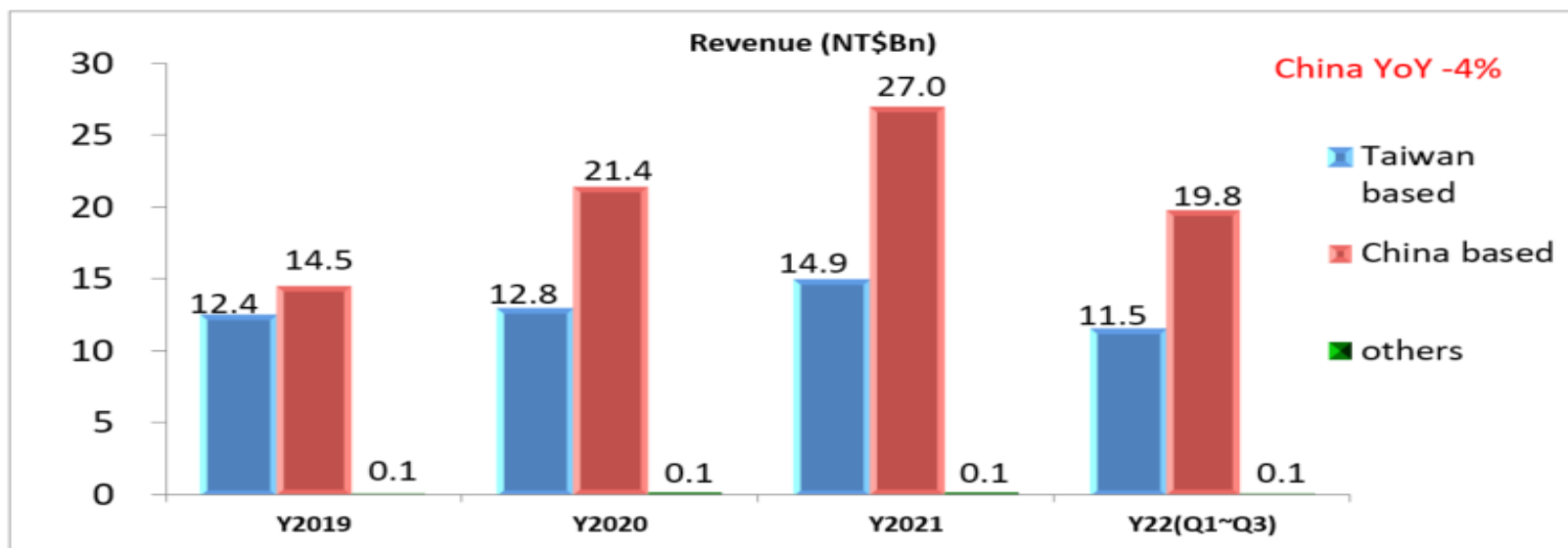
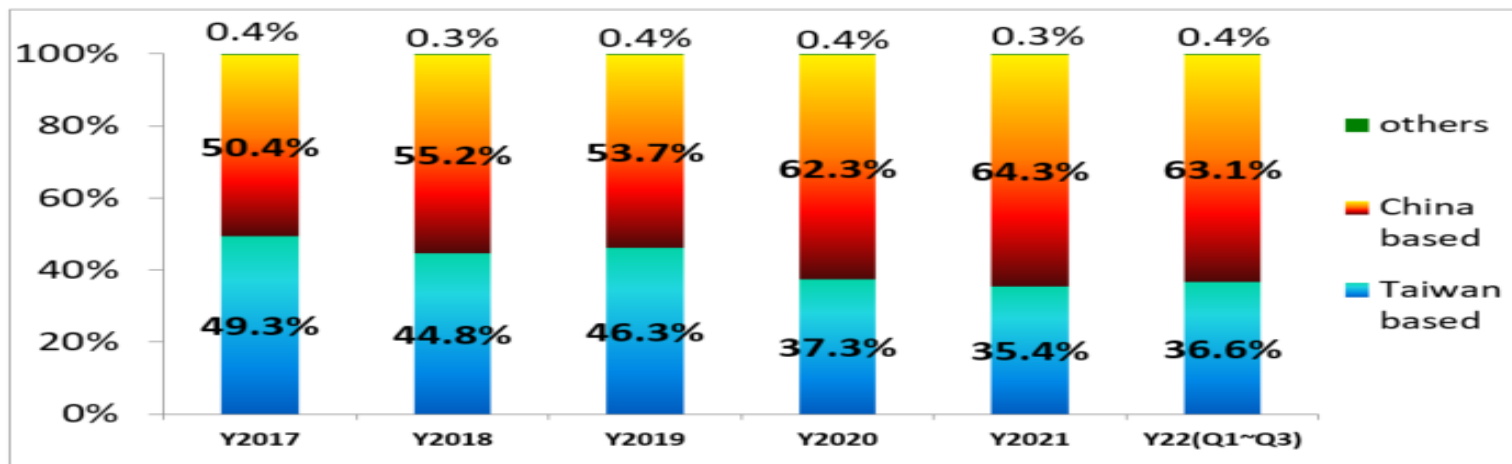


2. Financial Update



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Revenue by Customer

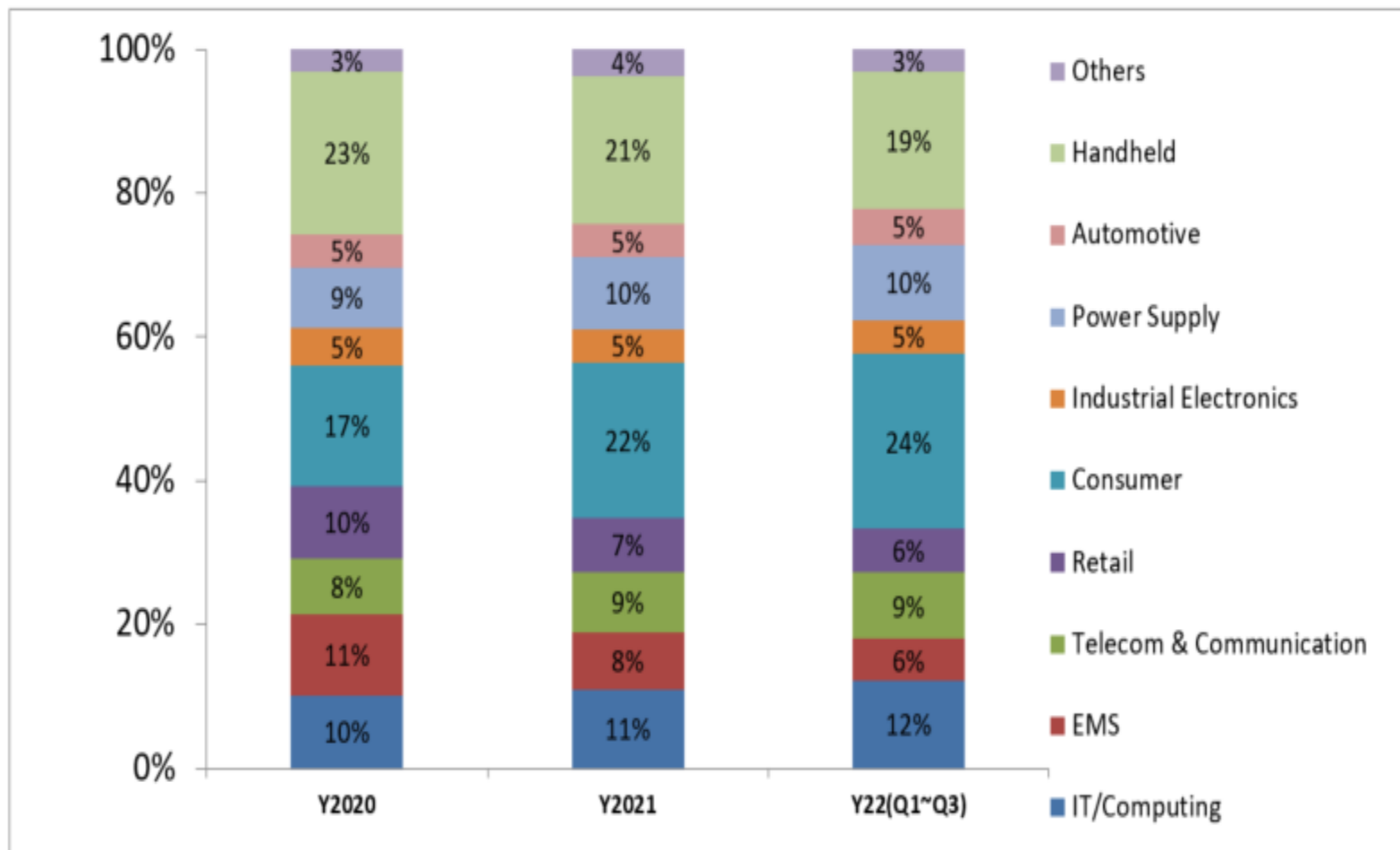


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Revenue by Application

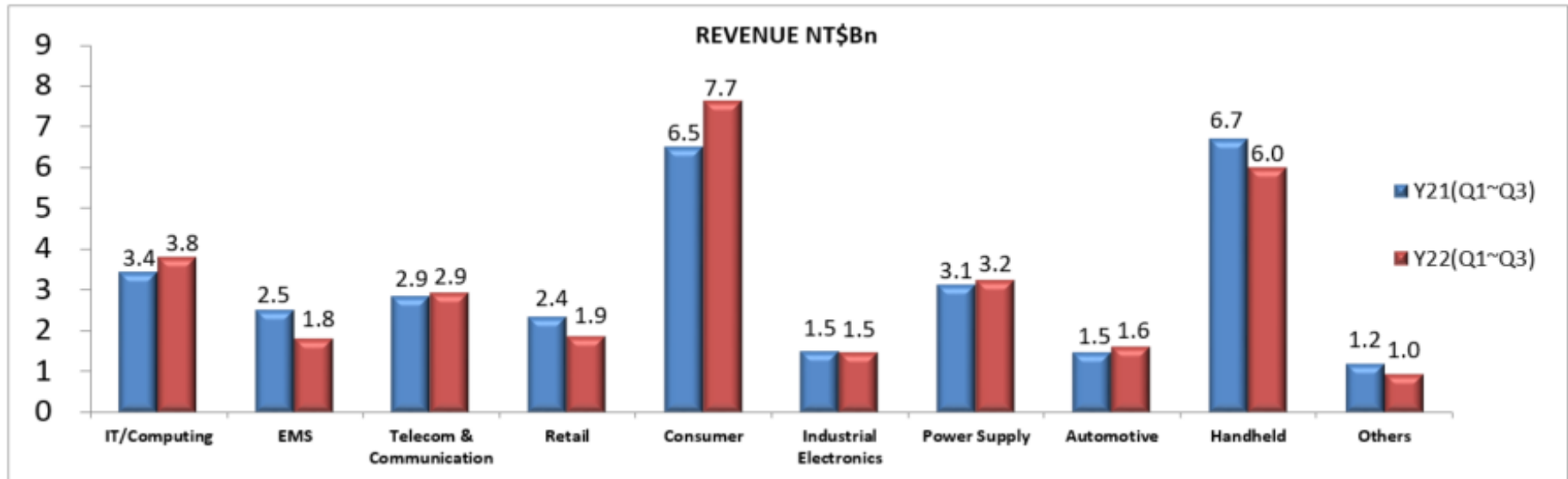
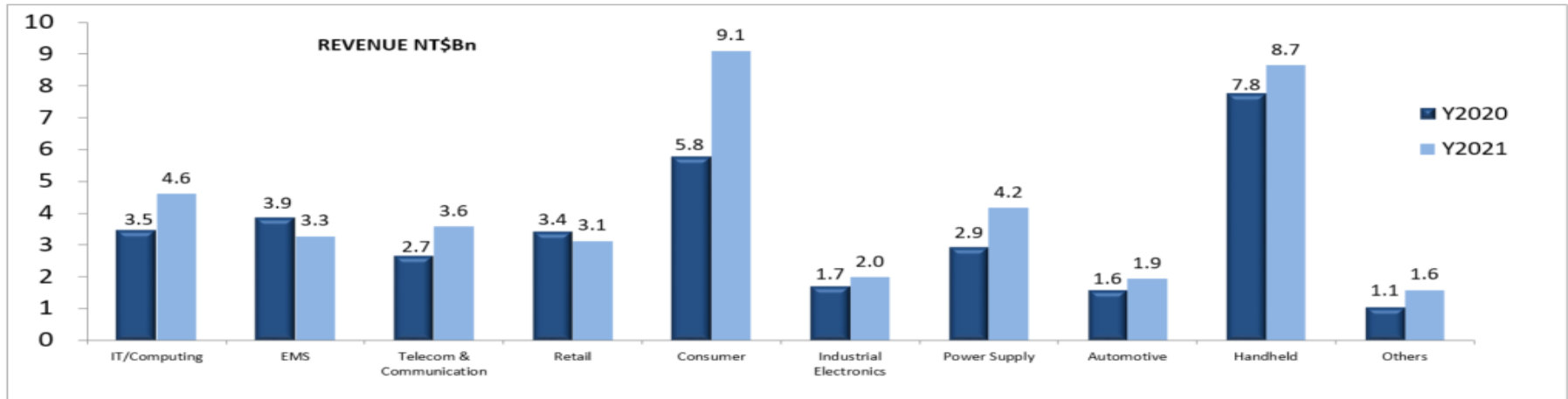


2. Financial Update



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Revenue by Application

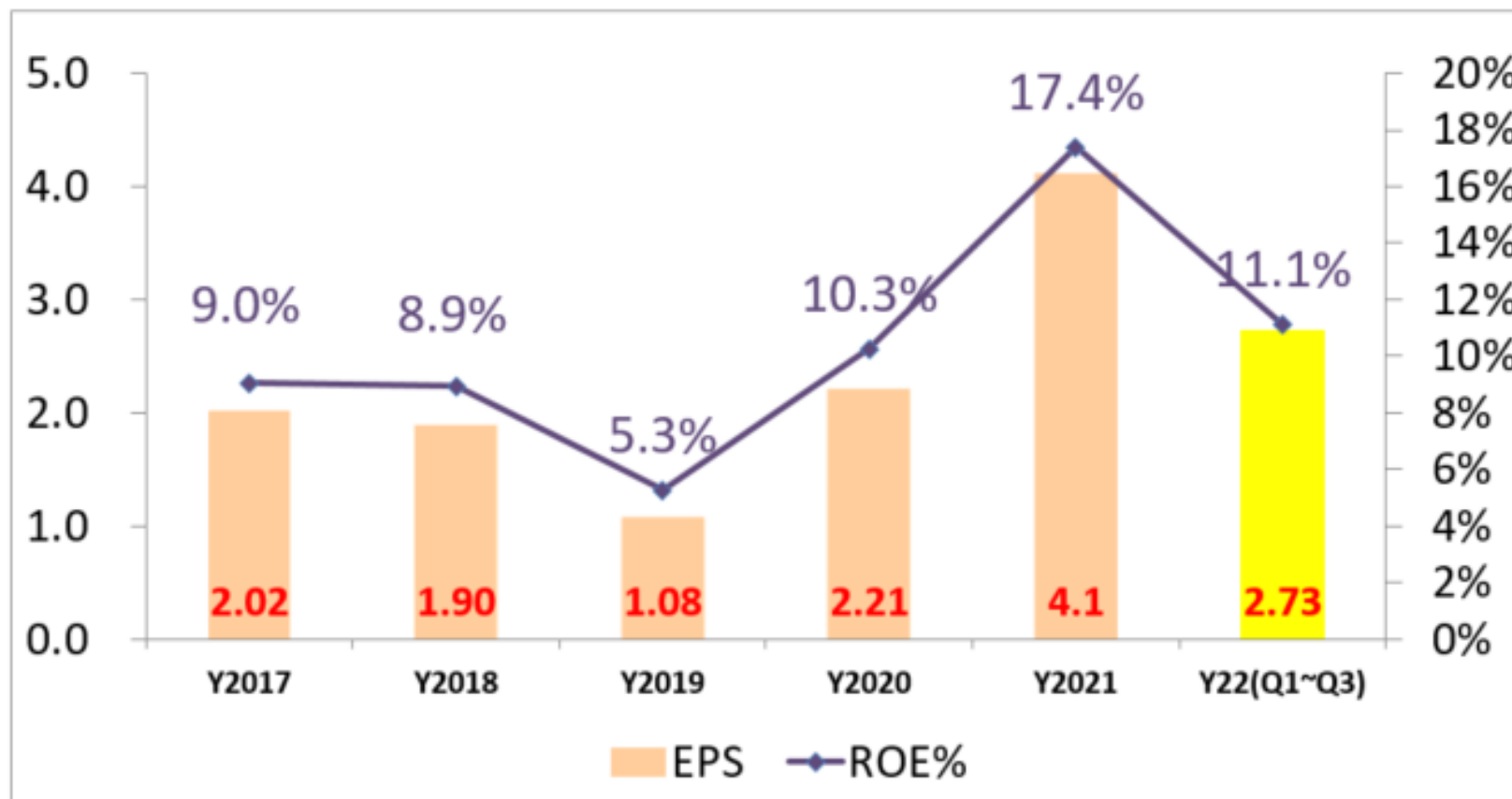


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EPS & ROE%

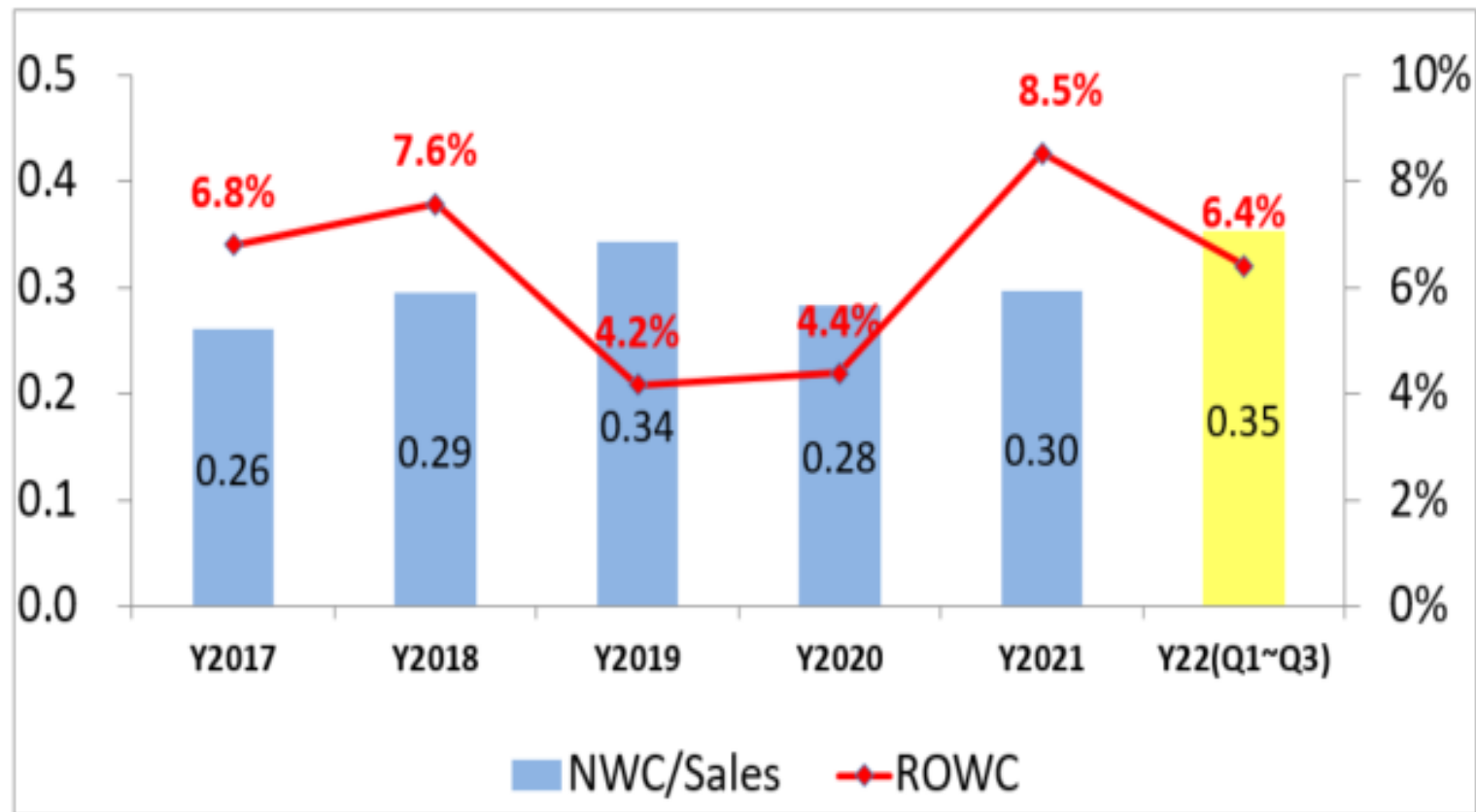


2. Financial Update



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NWC/Sales & ROWC

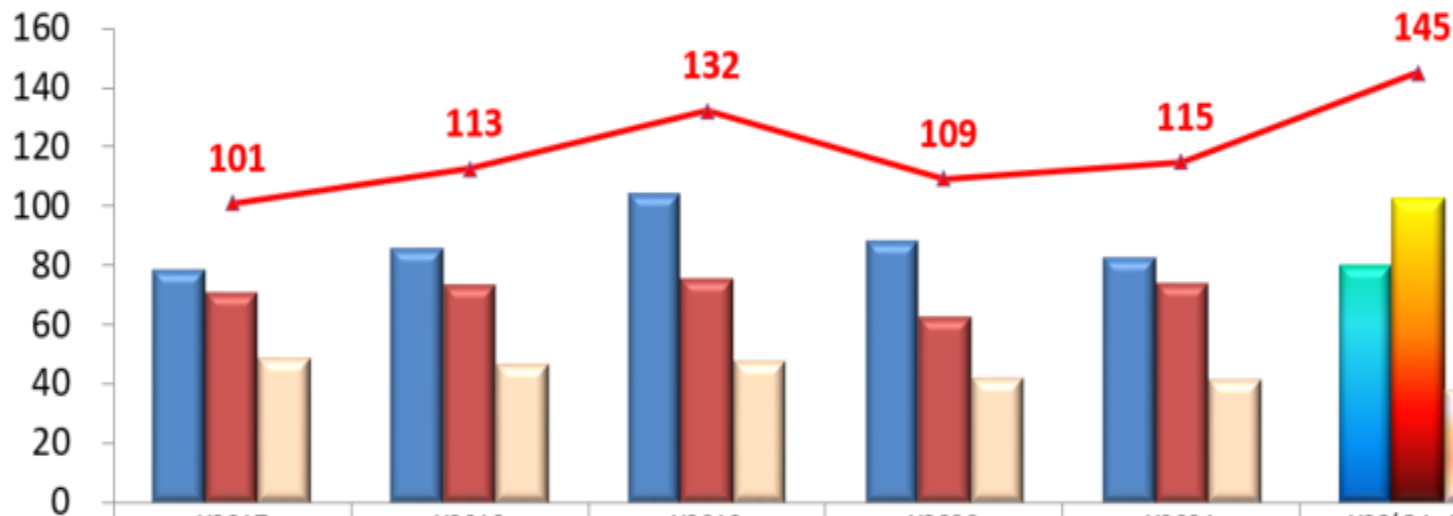


2. Financial Update



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Operating Cash Cycle



	Y2017	Y2018	Y2019	Y2020	Y2021	Y22(Q1~Q3)
AR days	79	86	105	89	83	80
Inventory days	71	74	76	63	74	103
AP days	49	47	48	42	42	38
Operating Cycle	101	113	132	109	115	145

AR days

Inventory days

AP days

Operating Cycle

3. Questions & Answers

