

金居開發股份有限公司

Co-Tech Development Corp.

公司代號：8358

2017年第一季法人說明會

Y17Q1 Earnings Conference

Part I：2017年Q1營運績效

Part II：公司定位與發展方向

合併營運成果

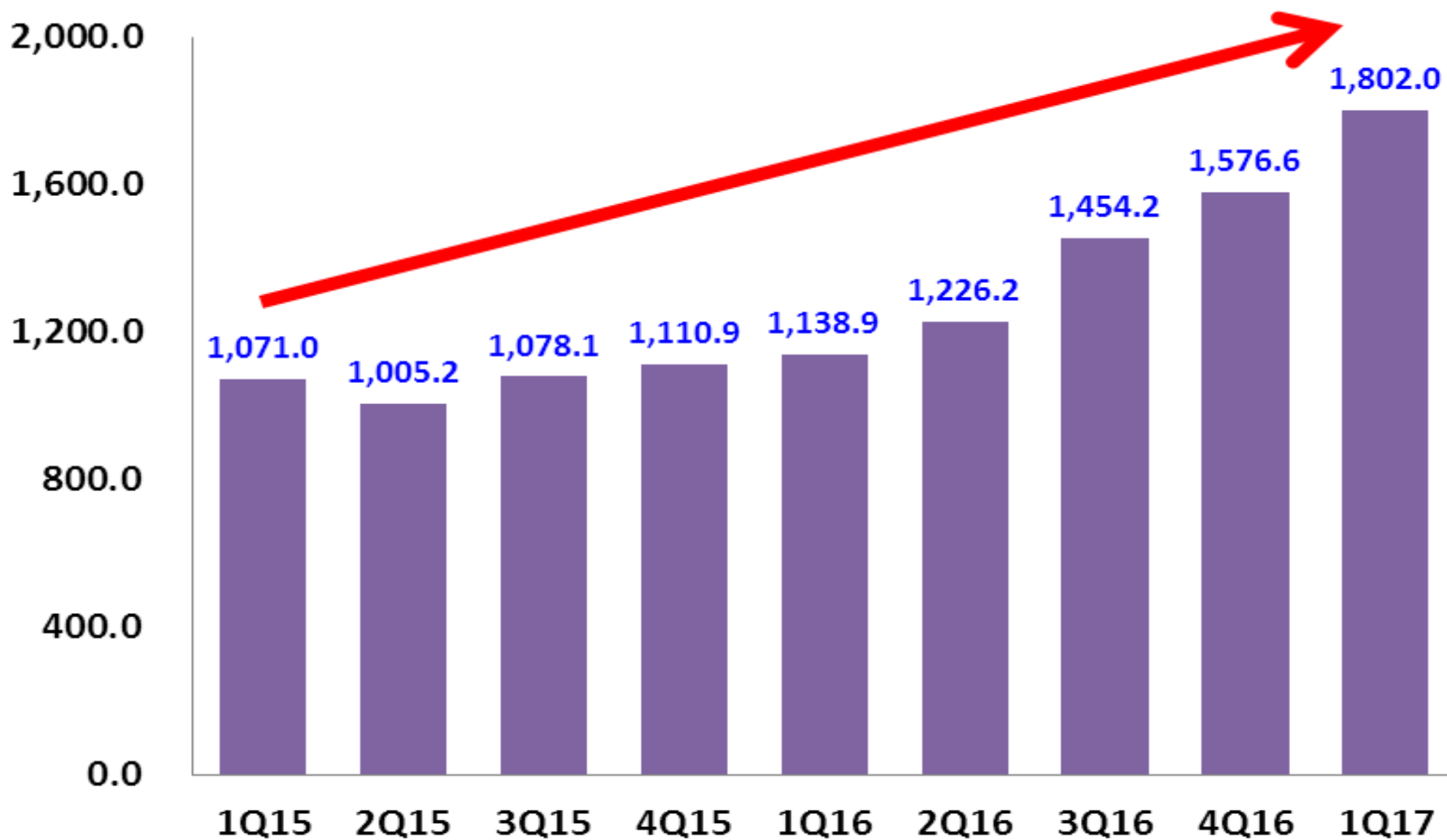
Y17Q1 Results

Unit: NT\$ M	2016Q4		2017Q1				2016Q1			
	Act	%	Act	%	Delta	QoQ %	Act	%	Delta	YoY %
NSB	1,576.6	100.0	1,802.0	100.0	225.4	14.3	1,138.9	100.0	663.1	58.2
COGS	(1,164.2)	(73.8)	(1,281.5)	(71.1)			(1,012.8)	(88.9)		
GP	412.4	26.2	520.5	28.9	108.1	26.2	126.1	11.1	394.4	312.8
OPEX	(84.3)	(5.3)	(95.4)	(5.3)	11.1	13.2	(49.6)	(4.4)	45.8	92.3
OP	328.1	20.9	425.1	23.6	97.0	29.6	76.5	6.7	348.6	455.7
OIOE	(12.6)	(0.8)	(25.3)	(1.4)			(23.9)	(2.1)		
PBT	315.5	20.1	399.8	22.2	84.3	26.7	52.6	4.6	347.2	660.1
TAX	(46.6)	(3.0)	(69.8)	(3.9)			0.0	0.0		
PAT	268.9	17.1	330.0	18.3	61.1	22.7	52.6	4.6	277.4	527.4
PAT to CO-TECH	290.5		346.7				52.8			
EPS	\$1.38		\$1.65				\$0.25			

合併季營收

Revenues

Amount:NT\$ M



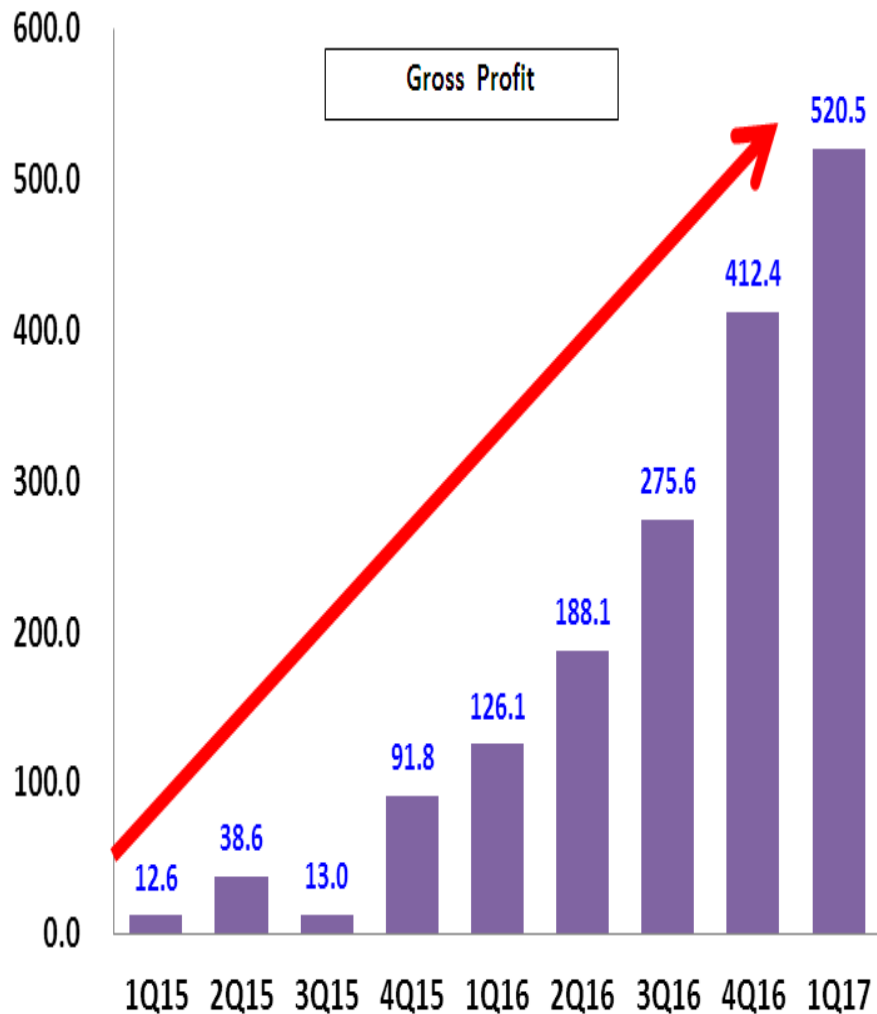


the copper foil solution provider

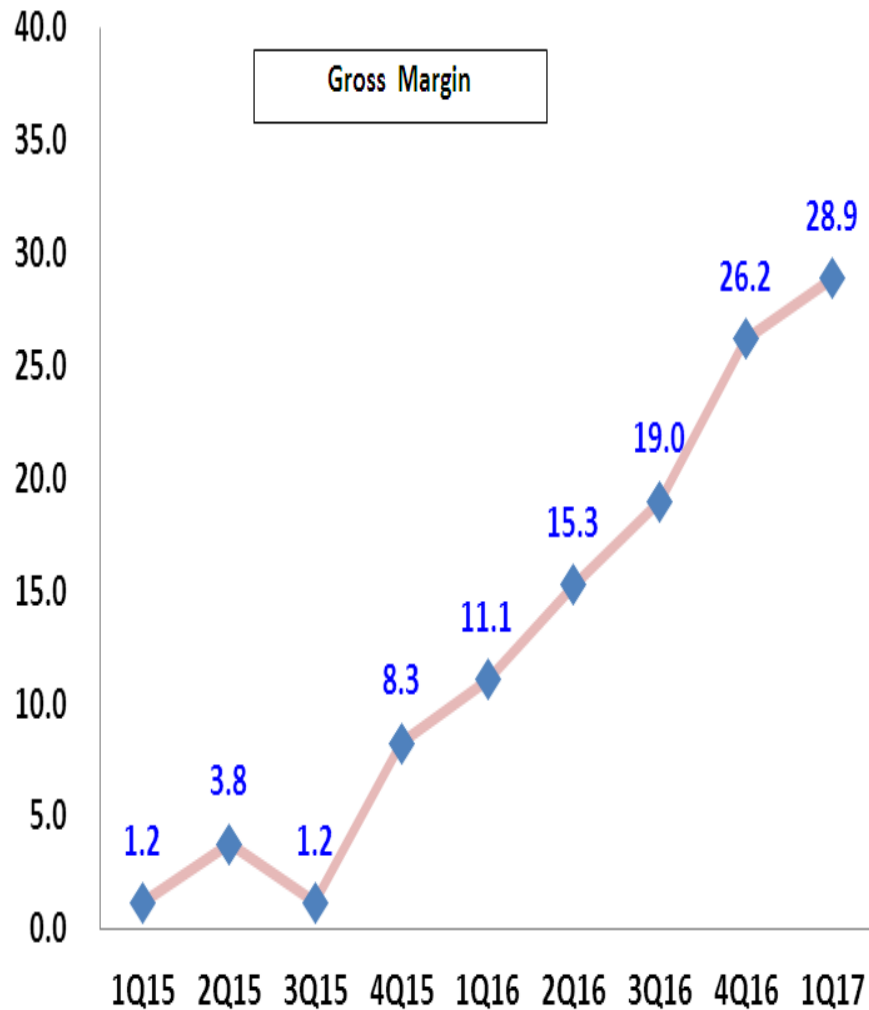
合併季營業毛利 & 營業毛利率

Gross Profit & Gross Margin

Amount:NT\$ M



UNIT:%



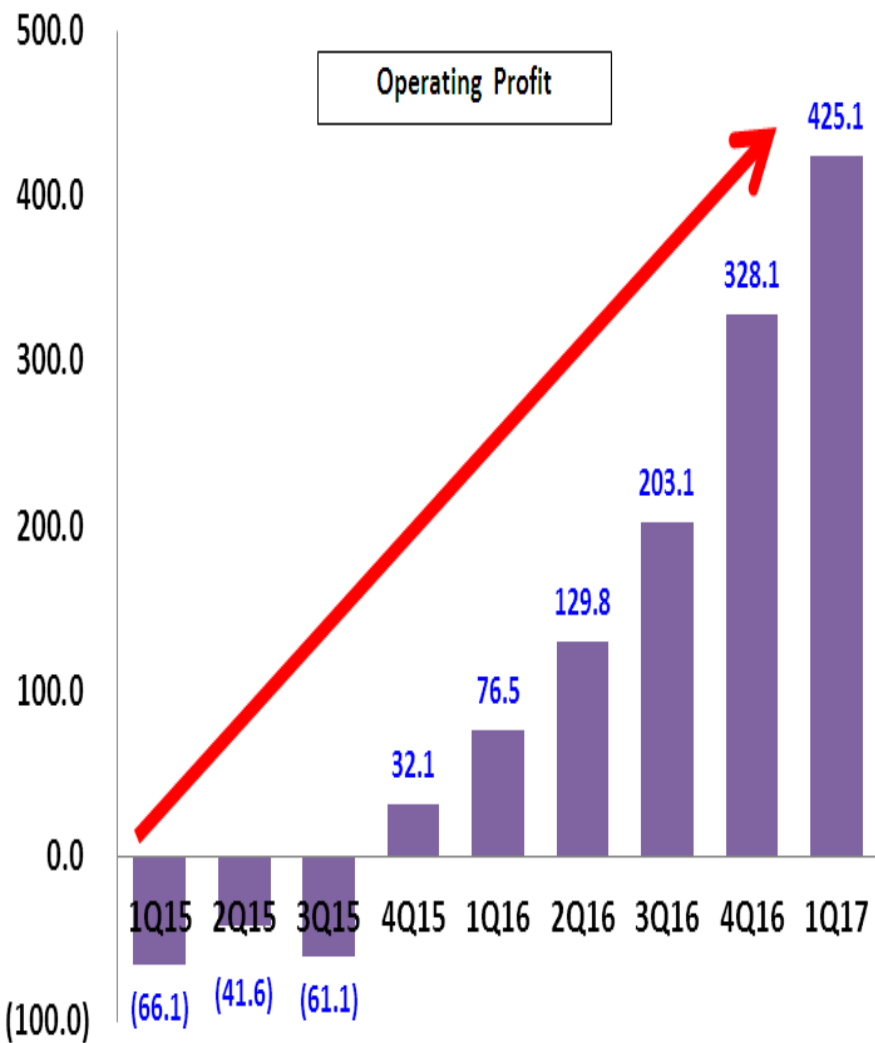


the copper foil solution provider

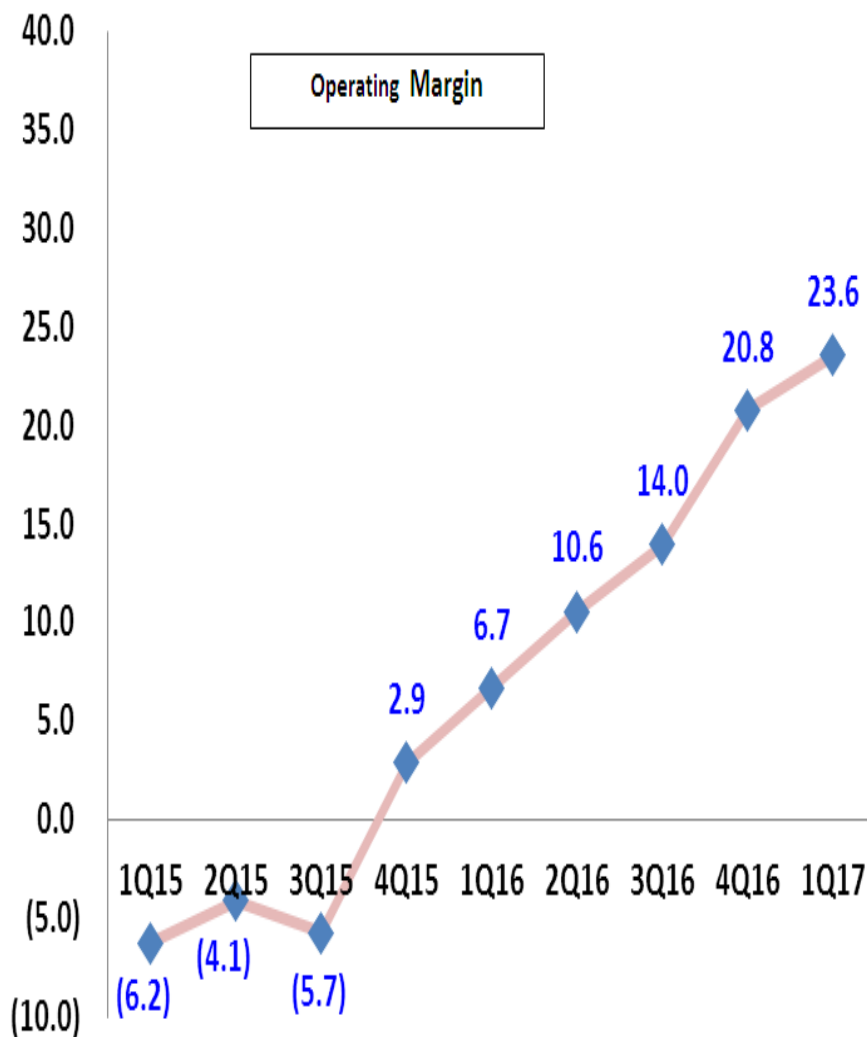
合併季營業淨利 & 營業淨利率

Operating Profit & Operating Margin

Amount:NT\$ M



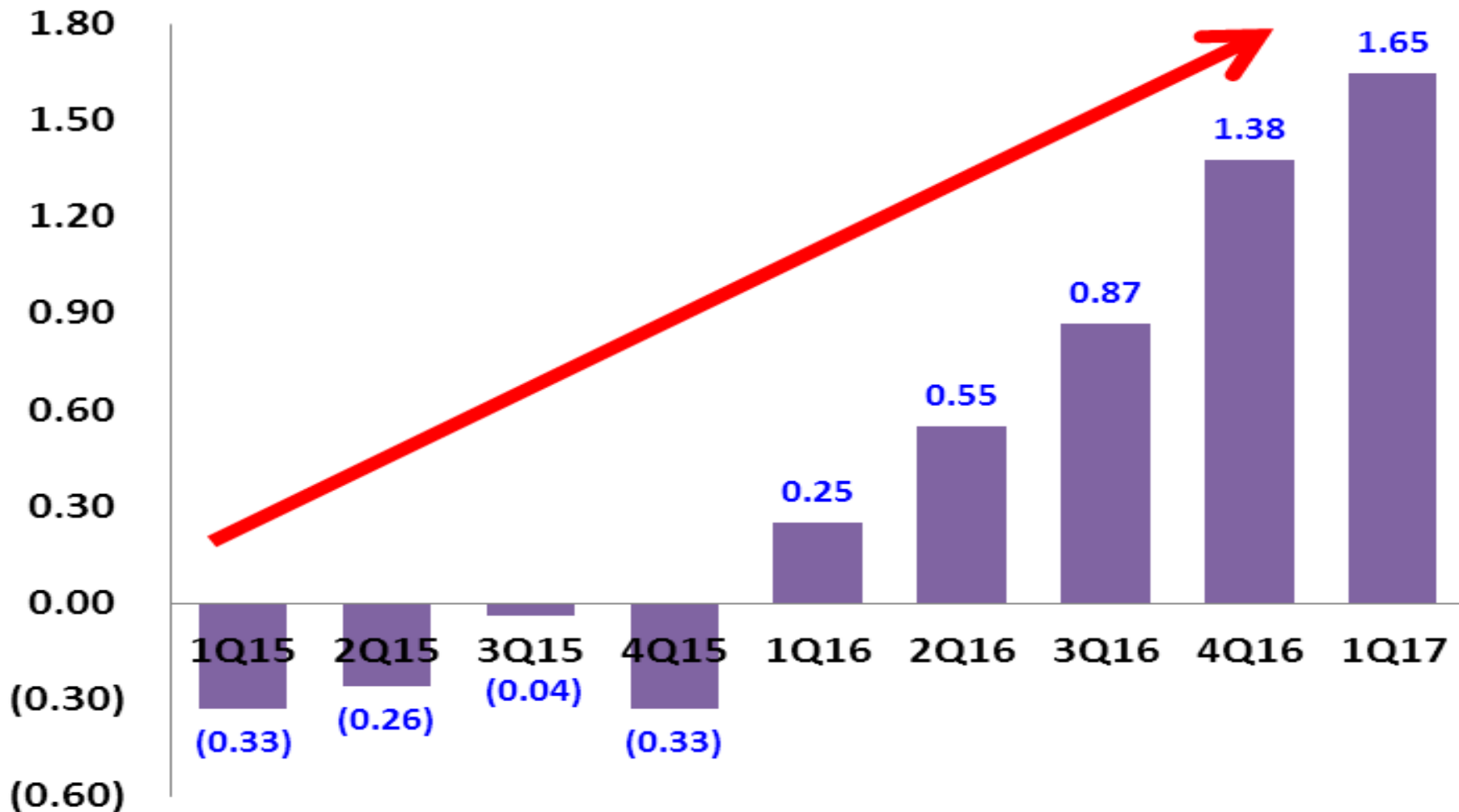
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合併季每股盈餘

EPS

Amount:NT\$



合併資產負債表

Y17Q1 Balance Sheet

Unit : NT\$ M	Y17Q1		Y16Q4		Y16Q1	
	Amt	%	Amt	%	Amt	%
Cash	818	14	713	12	358	7
Accounts receivable	1,833	31	1,782	31	1,145	23
Inventory	430	7	396	7	409	8
Total Current Assets	3,208	54	3,000	52	2,033	41
Total Assets	5,925	100	5,727	100	4,953	100
S-T Borrings	1,351	23	1,560	27	1,328	27
Accounts payable	220	4	138	2	124	2
Total Current Liabilities	2,007	34	2,069	36	1,682	34
L-T Liabilities	1,376	23	1,452	25	1,609	32
Total Liabilities	3,383	57	3,521	61	3,291	66
Total Equity	2,542	43	2,206	39	1,662	34
Key Indices						
Current Ratio	1.60		1.45		1.21	
Quick Ratio	1.36		1.23		0.94	
Inventory Turnover(days)	30		35		38	
AR Turnover(days)	94		106		99	

合併現金流量表

Y17Q1 Cash Flow Statement

Unit : NT\$ M

	<u>Y17Q1</u>	<u>Y16Q1</u>	<u>Y16Q4</u>
Income before tax	400	53	316
Depreciation and amortization	76	82	74
Other Operating Sources/(Uses)	(79)	80	(105)
From Operation	397	215	285
Fixed Assets	(39)	(46)	(15)
Other Investing Sources/(Uses)	(8)	2	(1)
From Investment	(47)	(44)	(16)
Borrowings	(247)	28	136
Other Financing Sources/(Uses)	2	(4)	21
From Financing	(245)	24	157
Net Cash Position Change	105	195	426
Ending Cash Balance	818	358	713



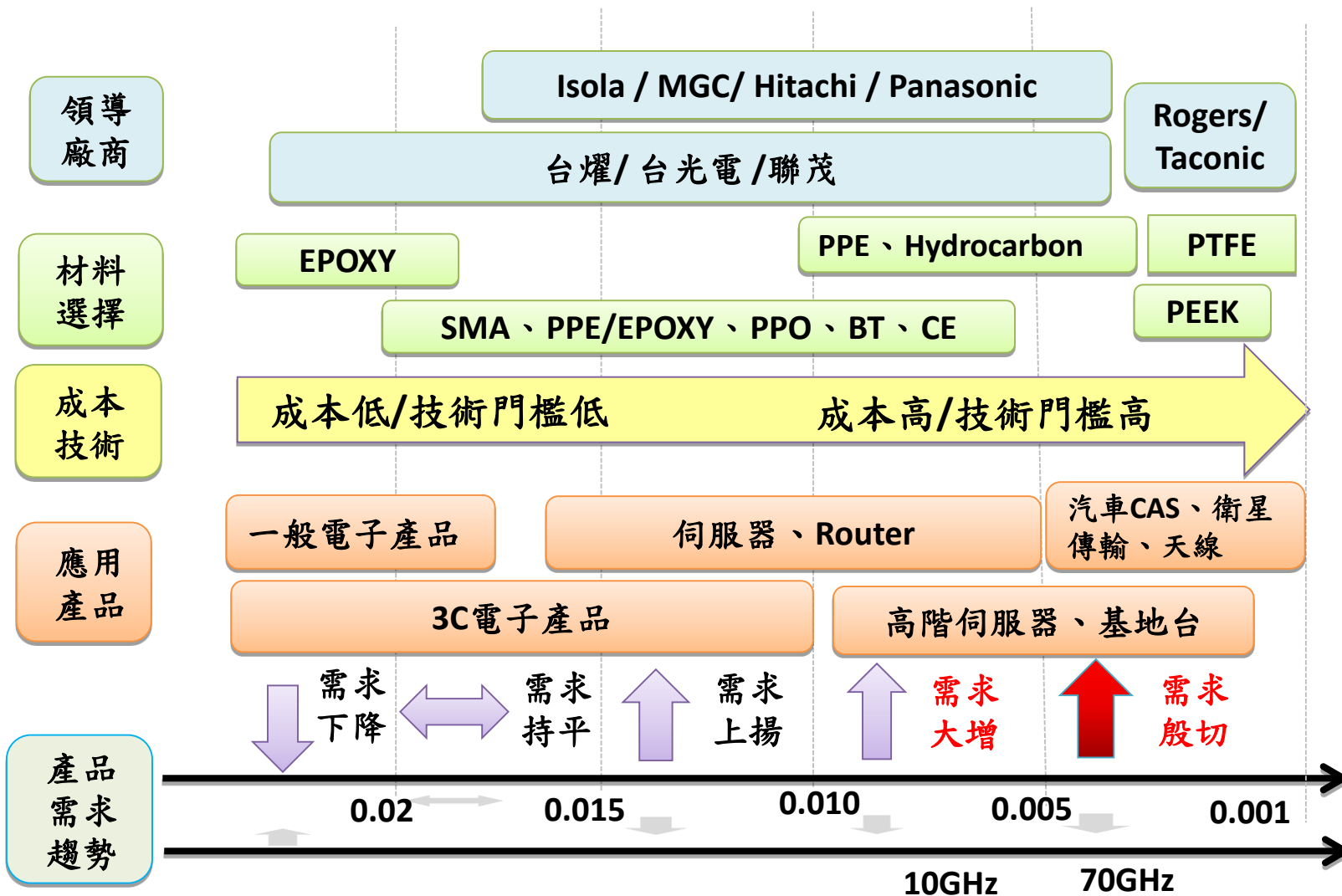
Co-Tech

the copper foil solution provider

Part II: 公司定位與發展方向

切入高端市場或提高附加價值機會

2020年需求情境及國內外產業技術現況





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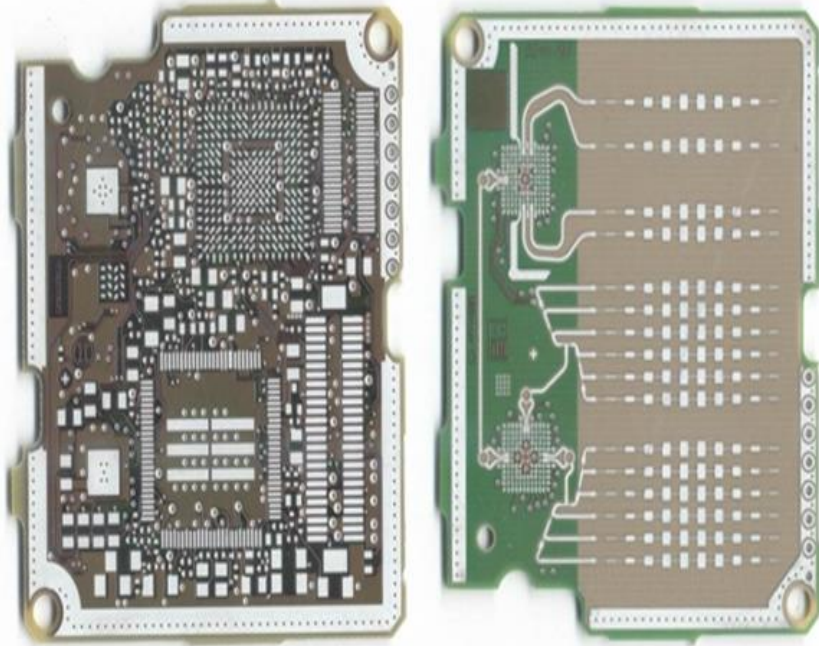
一代電子材料決定一代產品

“最佳化應用”的銅箔製造及服務業者

· 高速傳輸電路板及高頻無線網路產品，如基地台天線、伺服器、行動通訊、汽車雷達

· 軟板銅箔

· 鋰電池銅箔



Application Example for Mobile Terminal



Application Example for Automobile



行銷市場規劃與進度

➤ 高頻基板：

高頻用超低損耗的基板材料開發，必須搭配超低粗糙度銅箔，現有的客戶群(如日系、台系、陸系等CCL大廠)已進行認證測試。

➤ 軟板：

韓國的最大的軟板FCCL 供應商已認證通，從2017/5已經開始供貨。

➤ 鐵氟龍基板：

因應5G基地台於2020發酵，目前正與美國、大陸知名廠商開發鐵氟龍基板專用銅箔。

➤ 厚銅箔：

應用於汽車、伺服器、UPS等大功率電源。



Thanks for your attention!