



Co-Tech
the copper foil solution provider

Co-Tech Development Corp.

Company Code: 8358

Y17Q3 Earnings Conference

2017/11/29

2017/Q3 Operating performance

合併營運成果

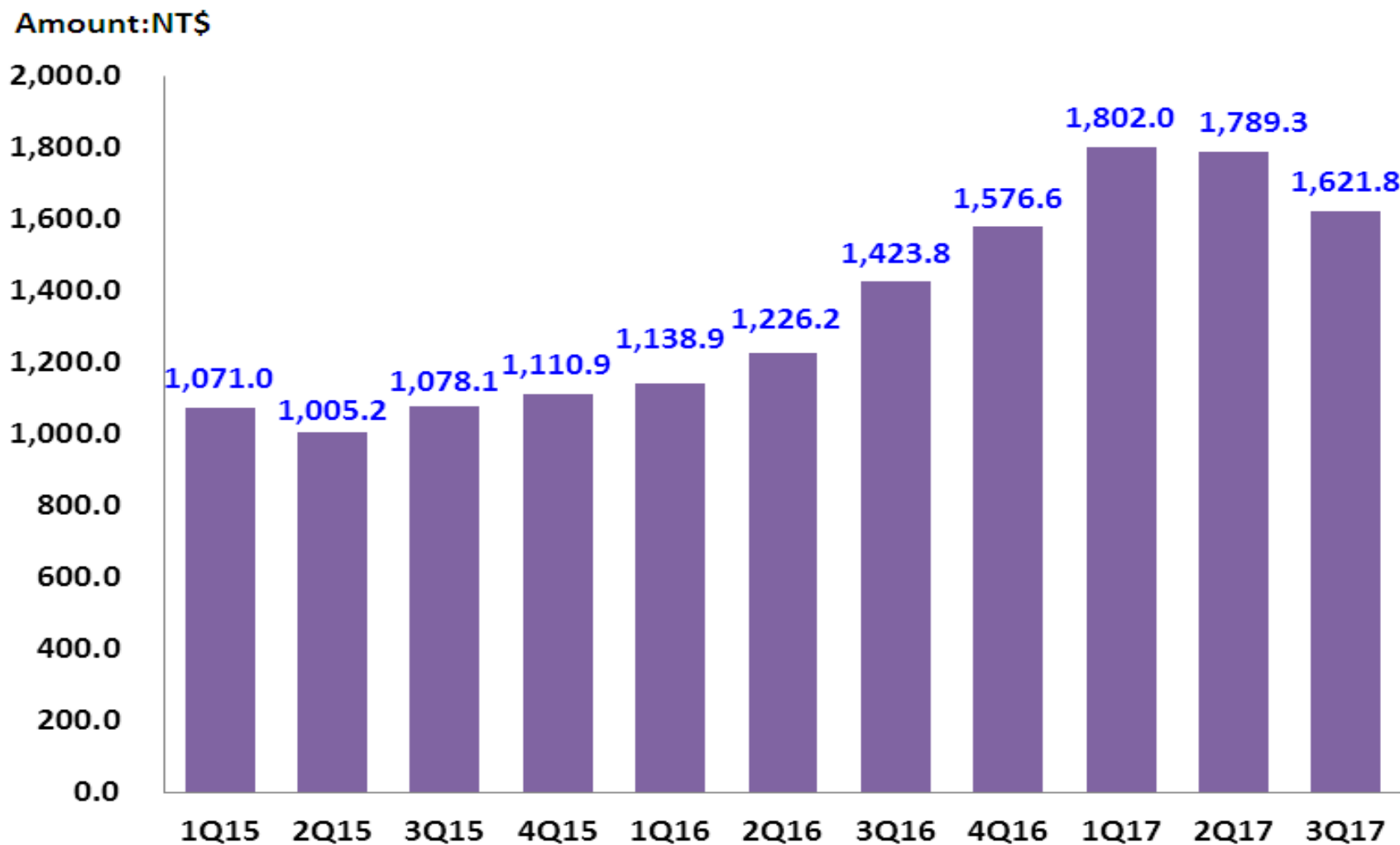
Y17Q3 Results

Unit: NT\$ M	2017Q2		2017Q3				2016Q3			
	Act	%	Act	%	Delta	QoQ %	Act	%	Delta	YoY %
NSB	1,789.3	100.0	1,621.8	100.0	(167.5)	(9.4)	1,423.8	100.0	198.0	13.9
COGS	(1,286.0)	(71.9)	(1,268.6)	(78.2)			(1,148.2)	(80.6)		
GP	503.3	28.1	353.2	21.8	(150.1)	(29.8)	275.6	19.4	77.6	28.2
OPEX	(87.9)	(4.9)	(77.3)	(4.8)			(72.5)	(5.1)		
OP	415.4	23.2	275.9	17.0	(139.5)	(33.6)	203.1	14.3	72.8	35.8
OIOE	(14.4)	(0.8)	(14.9)	(0.9)			(33.6)	(2.4)		
PBT	401.0	22.4	261.0	16.1	(140.0)	(34.9)	169.5	11.9	91.5	54.0
TAX	(54.2)	(3.0)	(47.5)	(2.9)			(0.7)	0.0		
PAT	346.8	19.4	213.5	13.2	(133.3)	(38.4)	168.8	11.9	44.7	26.5
PAT to CO-TECH	352.9		216.6				183.9			
EPS	\$1.68		\$1.00				\$0.87			

合併營運成果

Y17 Q1~Q3 Results

Unit: NT\$ M	2017Q1~Q3		2016Q1~Q3		Delta	YoY %
	Act	%	Act	%		
NSB	5,213.1	100.0	3,819.3	100.0	1,393.8	36.5
COGS	(3,836.1)	(73.6)	(3,229.5)	(84.6)		
GP	1,377.0	26.4	589.8	15.4	787.2	133.5
OPEX	(260.6)	(5.0)	(180.5)	(4.7)		
OP	1,116.4	21.4	409.3	10.7	707.1	172.8
OIOE	(54.6)	(1.0)	(74.1)	(1.9)		
PBT	1,061.8	20.4	335.2	8.8	726.6	216.8
TAX	(171.5)	(3.3)	(7.3)	(0.2)		
PAT	890.3	17.1	327.9	8.6	562.4	171.5
PAT to CO-TECH	916.2		352.4			
EPS	\$4.31		\$1.67			

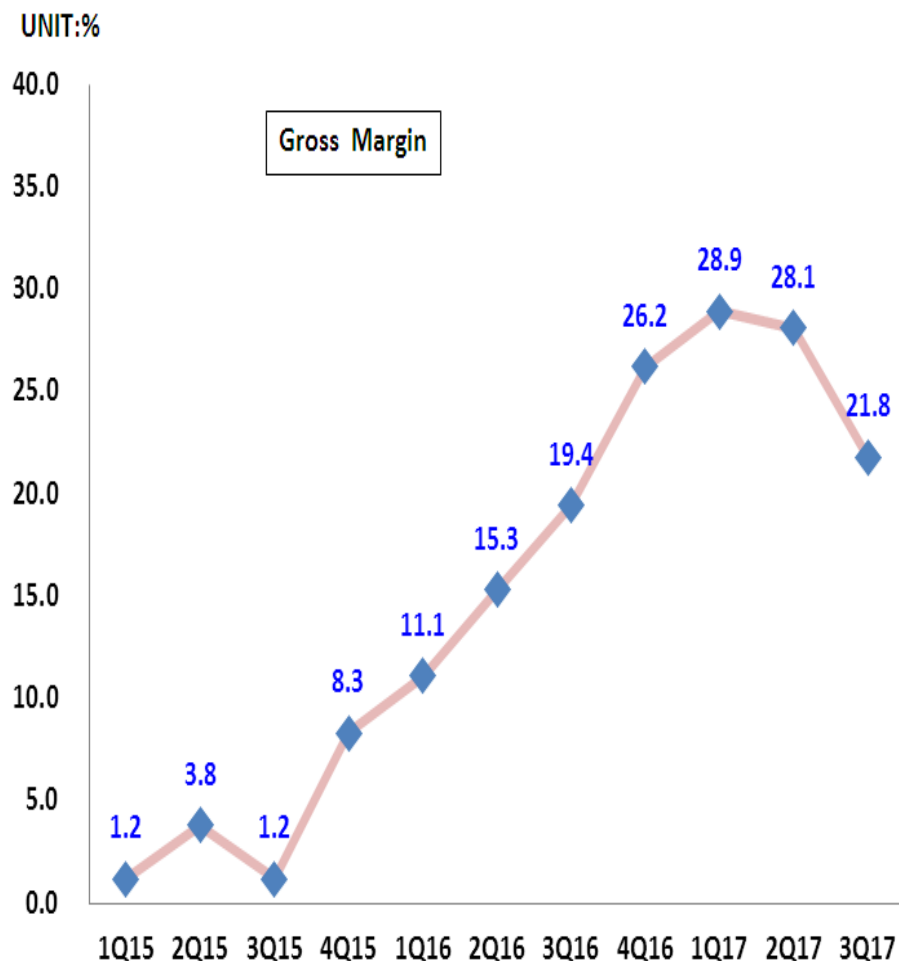
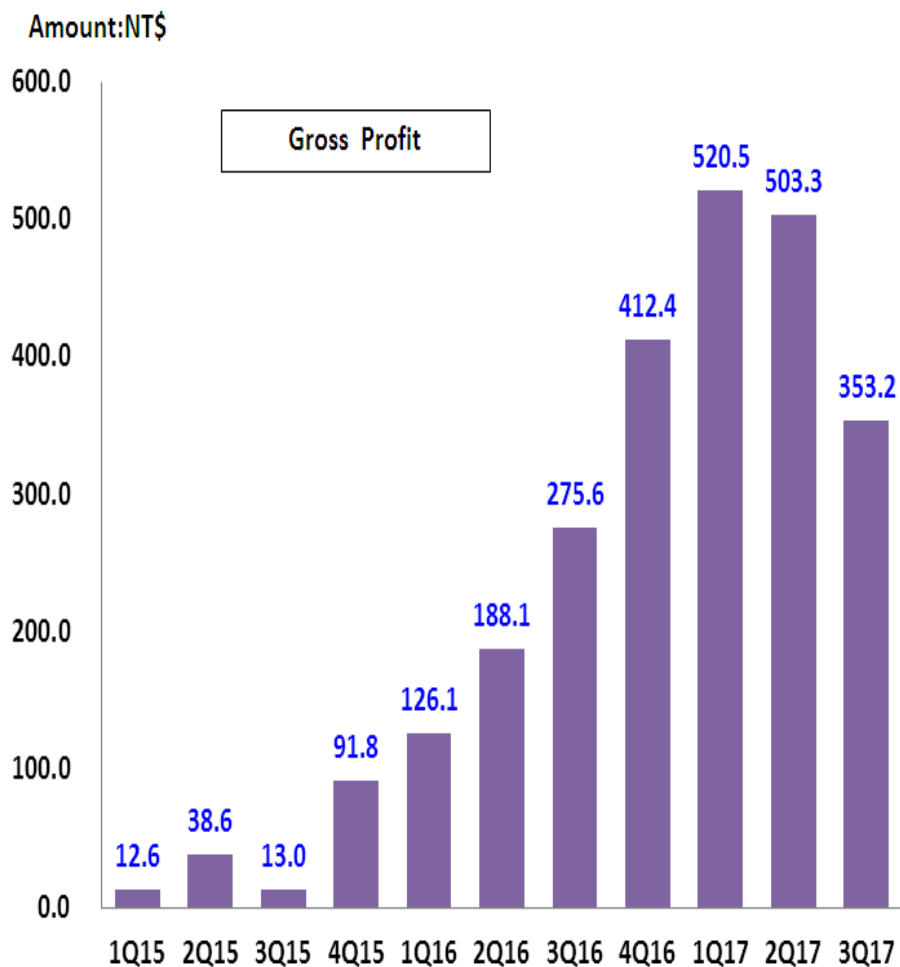




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合併季營業毛利 & 營業毛利率

Gross Profit & Gross Margin





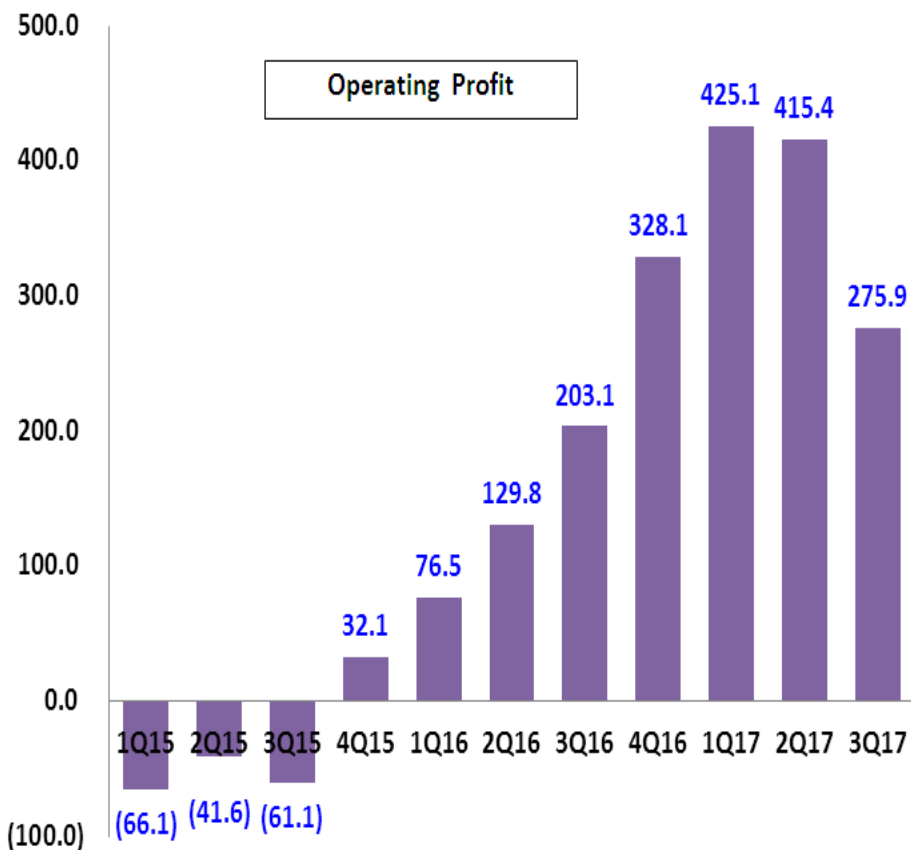
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合併季營業淨利 & 營業淨利率

Operating Profit & Operating Margin

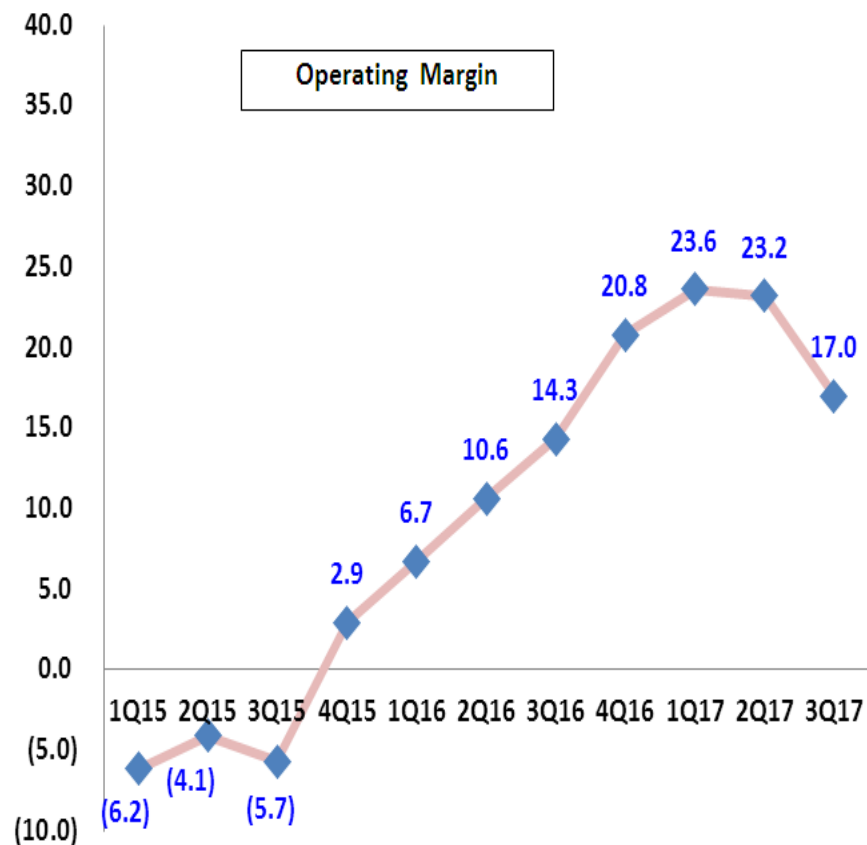
Amount:NT\$

Operating Profit



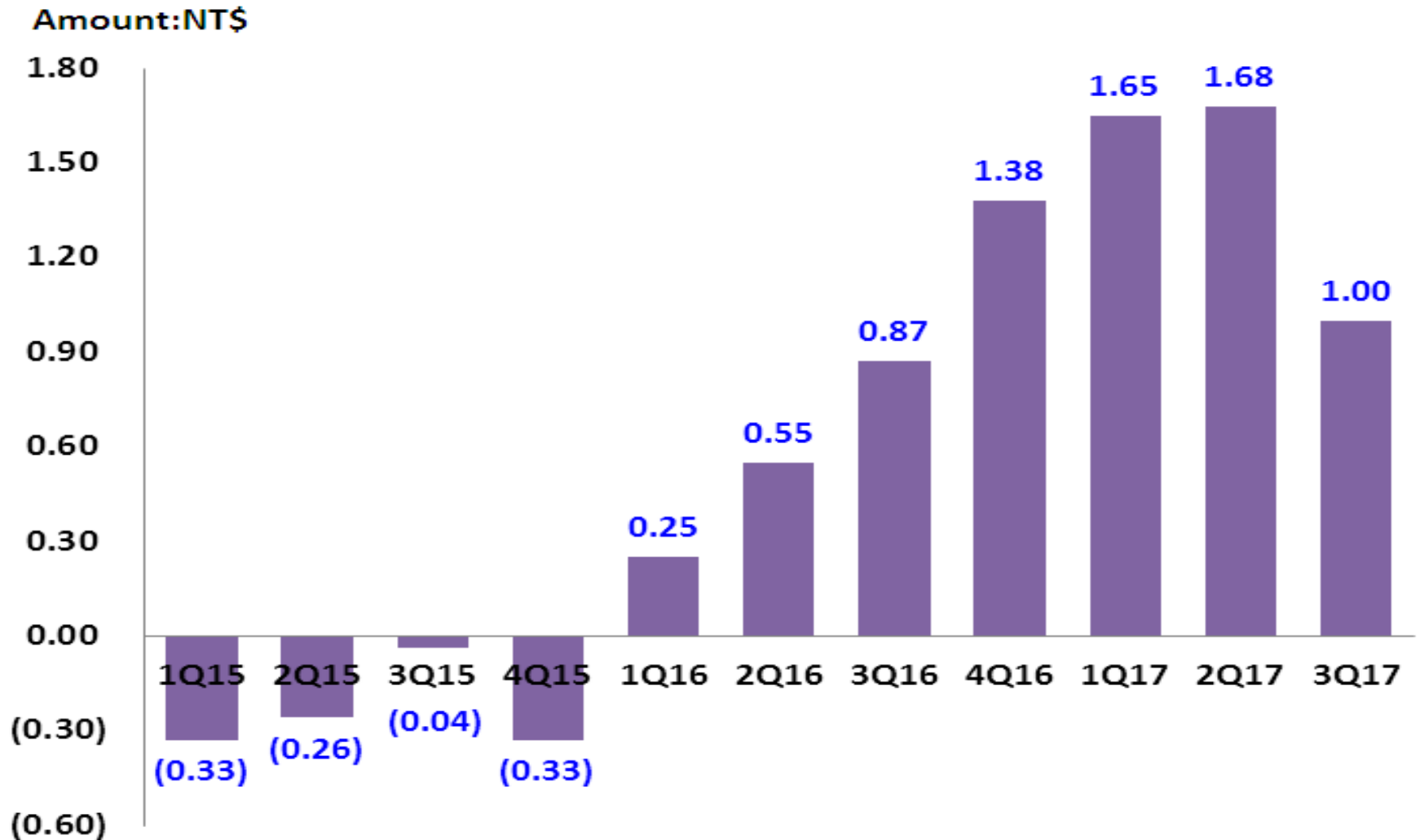
UNIT:

Operating Margin



合併季每股盈餘

EPS



合併資產負債表

Y17Q3 Balance Sheet

Unit : NT\$ M	Y17Q3		Y16Q4		Y16Q3	
	Amt	%	Amt	%	Amt	%
Cash	3,798	44	713	12	287	6
Accounts receivable	1,704	20	1,782	31	1,564	30
Inventory	426	5	396	7	380	7
Total Current Assets	6,084	71	3,000	52	2,378	46
Total Assets	8,583	100	5,727	100	5,191	100
S-T Borrings	2,203	26	1,560	27	1,389	27
Accounts payable	304	4	138	2	116	2
Total Current Liabilities	3,107	36	2,069	36	1,791	35
L-T Liabilities	344	4	1,452	25	1,462	28
Total Liabilities	3,451	40	3,521	61	3,253	63
Total Equity	5,132	60	2,206	39	1,938	37
Key Indices						
Current Ratio	1.96		1.45		1.33	
Quick Ratio	1.80		1.23		1.09	
Inventory Turnover(days)	29		35		35	
AR Turnover(days)	92		106		102	

Recent update

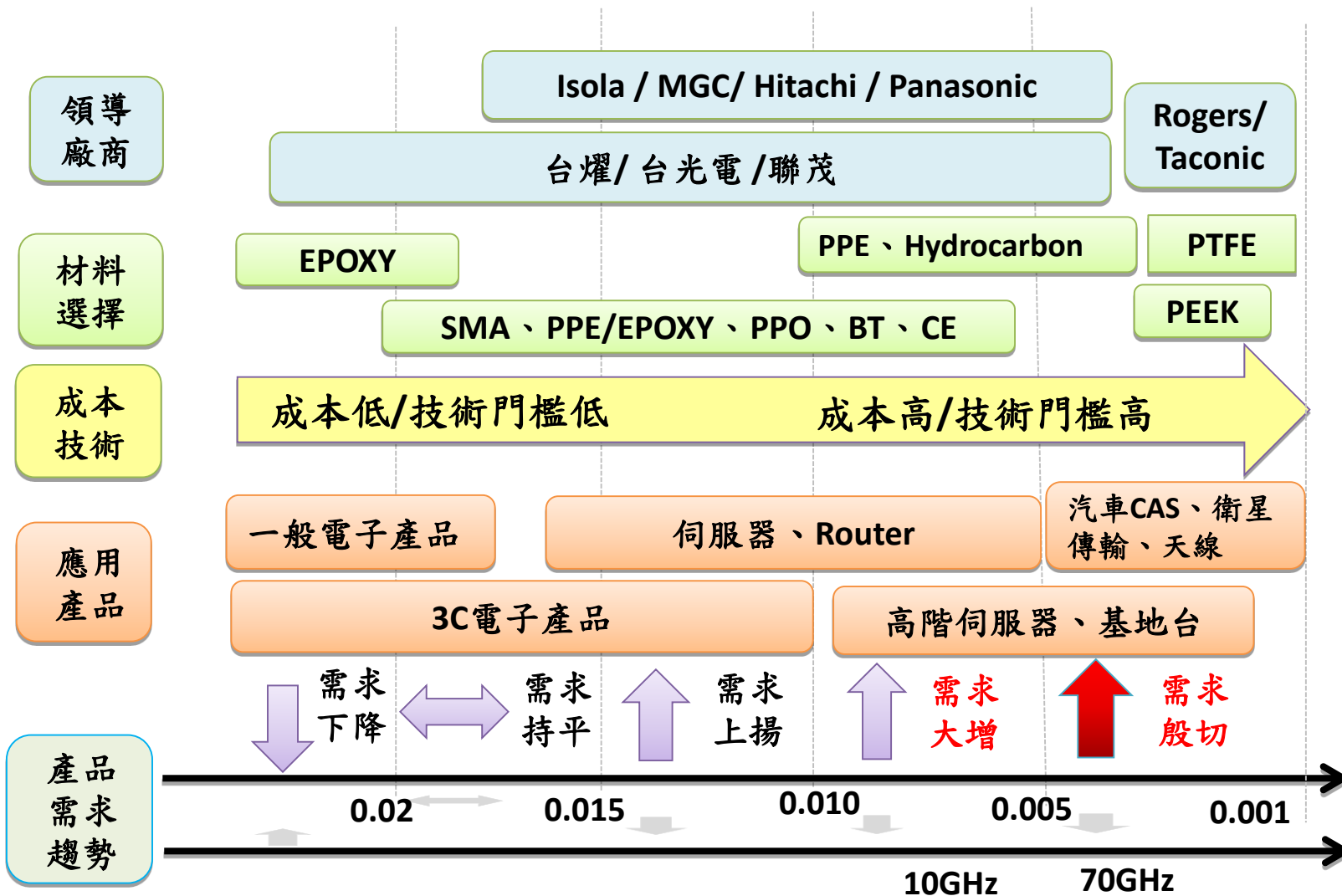
- **106年 7月 榮獲「櫃買富櫃五十指數」成分股**
Listed on TPEX 50 index
- **106年 9月 通過經濟部產業升級創新平台「5G產業高值化材料高頻用超低粗糙度銅箔」**
Subject of “5G high frequency very low profile copper foil” approved by industrial upgrade platform of Ministry of Economic Affairs.
- **106年10月 榮獲經濟部頒發「金貿獎」最佳貿易貢獻獎(金屬類)**
Won Golden Trade Award by Ministry of Economic Affairs
- **106年11月 金居納入「MSCI小型指數成分股」**
Listed on MSCI index

金貿獎

- 金居榮獲經濟部頒發「金貿獎」最佳貿易貢獻獎(金屬類)，由國貿局楊局長親自頒獎



2020年需求情境及國內外產業技術現況





Co-Tech

the copper foil solution provider

一代電子材料決定一代產品

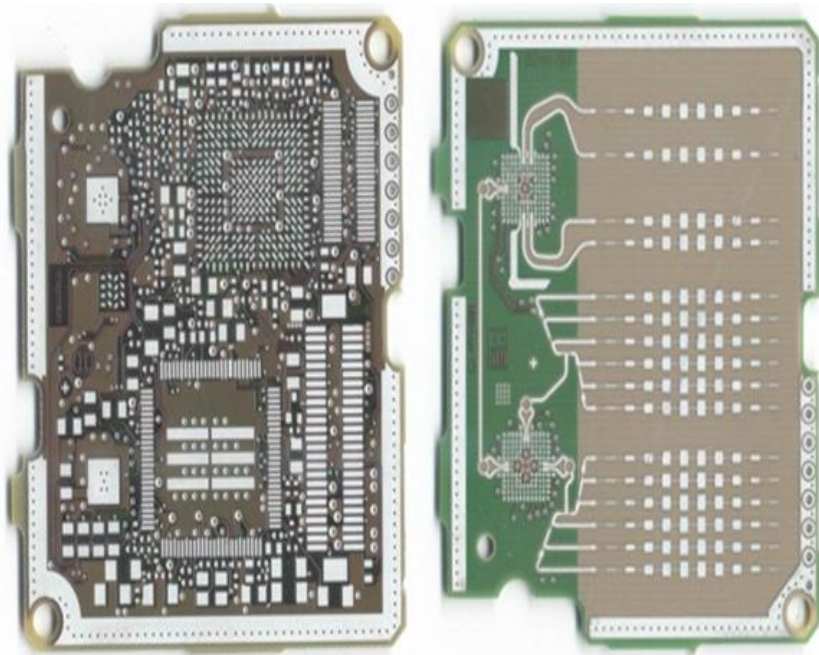
“最佳化應用”的銅箔製造及服務業者

Copper foil manufacturing and service providers of application optimization

. High speed digital and wireless application, such as antenna, computing, communication and radar.

. 軟板銅箔 (FPCB)

. 鋰電池銅箔 (LIB)



Application Example for Mobile Terminal



Application Example for Automobile



➤ **高頻基板： (High frequency substrate)**

High frequency substrate require low DK/DF, it needs copper foil in very-low profile with excellent peel strength, sampling to tier-one customer for qualification.

➤ **軟板： (FPCB)**

Qualified by world largest Korean FCCL, regular supply from May 2017.

➤ **鐵氟龍基板： (PTFE substrate)**

In order to the require of 5G in PTFE substrate, co-developing with tier-one customer.

➤ **厚銅箔： (Heavy gauge foil)**

Apply to the automobile, high power inverter, UPS application.