

# 正文科技2020法說會

November 17, 2020

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- **The following presentation may contain forward-looking statements regarding, among other things, our financial condition, future expansion plans and business strategies based on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions.**
- **The company undertakes no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. The actual results could differ materially from those contained in these forward-looking statements.**

- 董事長致詞
- 2020回顧以及未來展望
- 重點訊息
- Q&A
- 新產品產示及點心時間

陳鴻文 董事長

陳鴻文 董事長

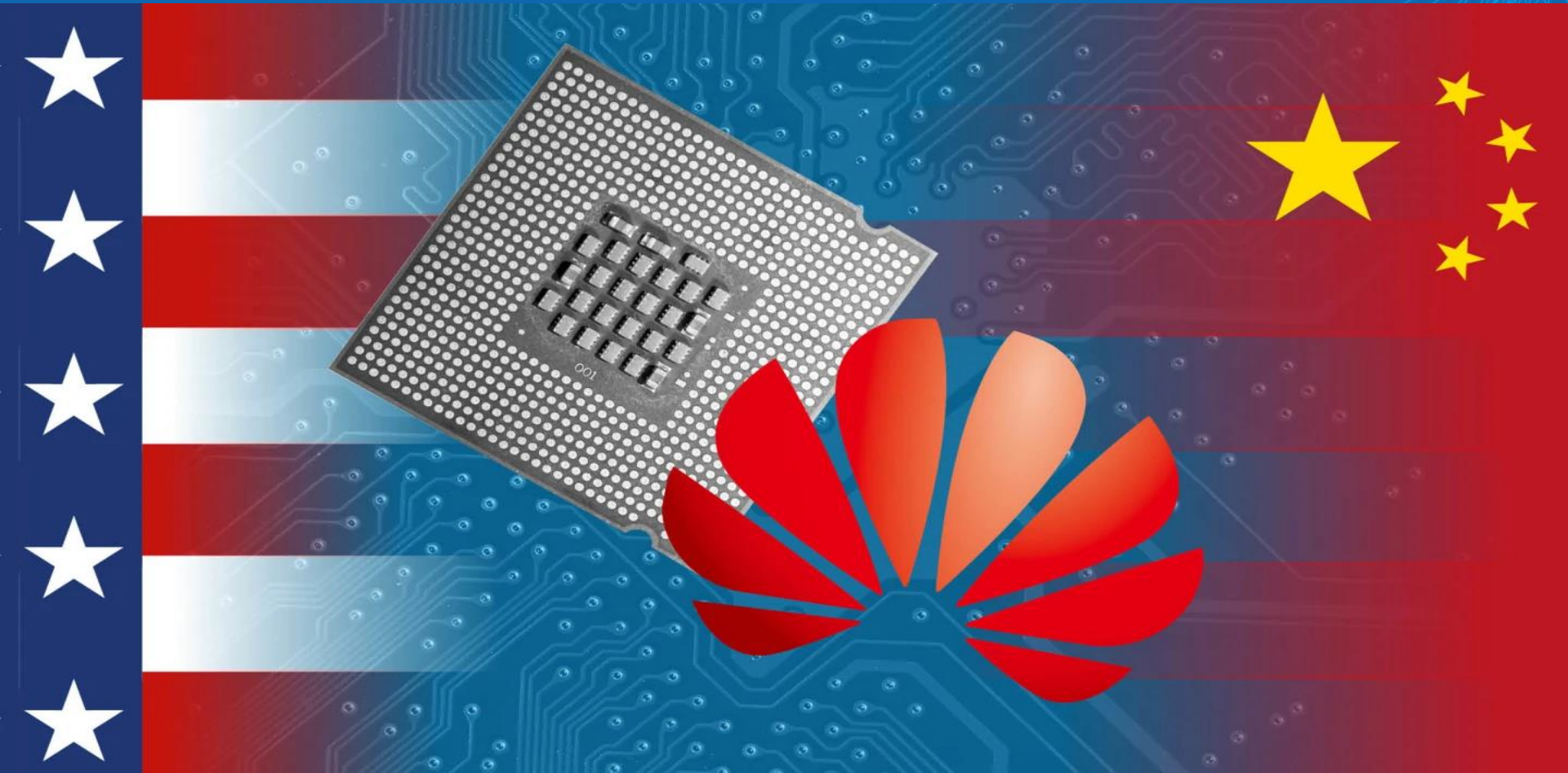
楊正任 執行董事

# 中美對峙之影響

# 中美貿易戰



# 科技戰





# 金融戰



# 產能規劃

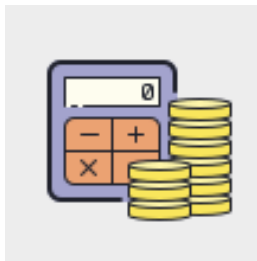


# 產能佔比



|               | 新竹廠       | 越南廠   | 中國廠（昆山、常熟）  |
|---------------|-----------|---|---|
| 產能<br>(以產量區分) | ≈ 14%     | ≈ 32%   | ≈ 55%   |
| 產能<br>(以營收區分) | ≈ 5%      | ≈ 40%   | ≈ 50%   |
| 生產產品          | Pilot Run | Wi-Fi Product, LTE,<br>Gateway, GPON,<br>Module, Sip Module | Wi-Fi Product, LTE,<br>Gateway, GPON,<br>Module, Sip Module |

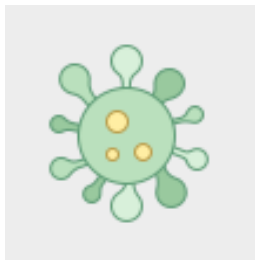
# 機會與挑戰



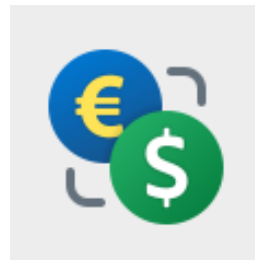
Tariff



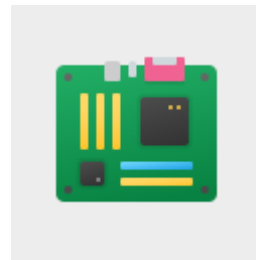
Worsen  
Condition of  
China  
Manufacturing



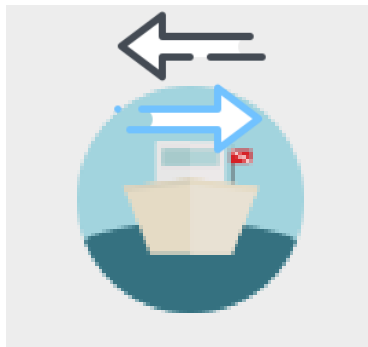
COVID 19



Currency  
Risk



Material  
Shortage



Transfer Order Effect



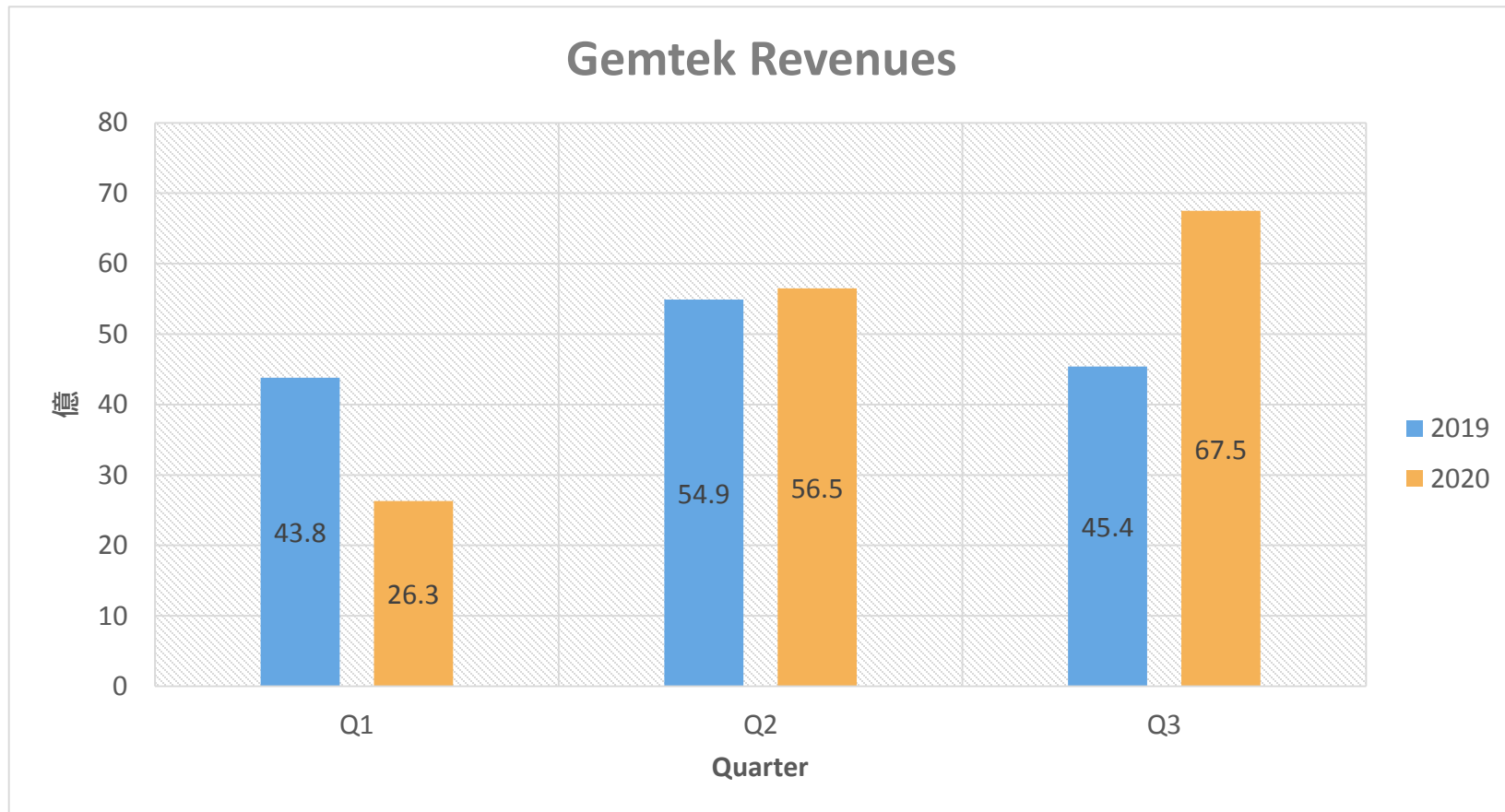
Clean Network



Declining  
Competitiveness of  
China

# 財務數字

# 2020營收增加

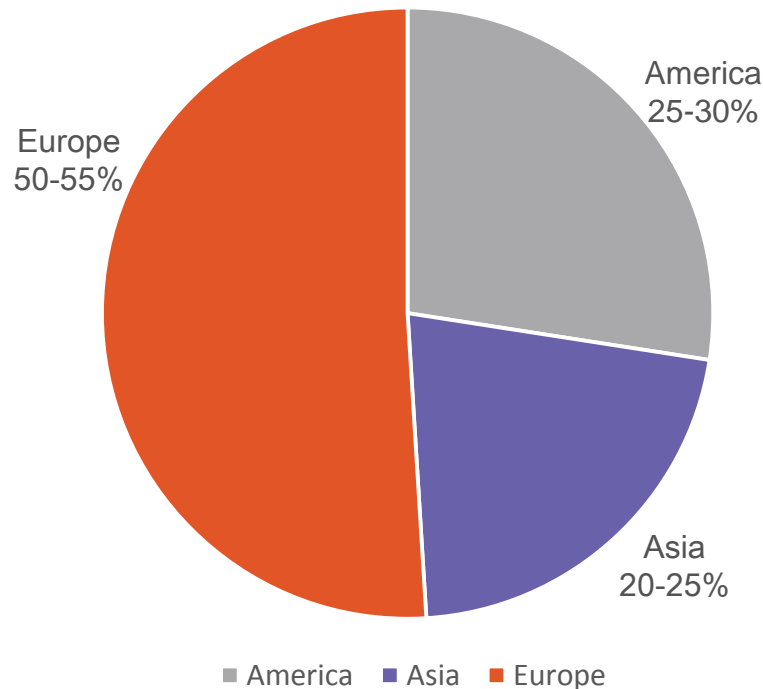
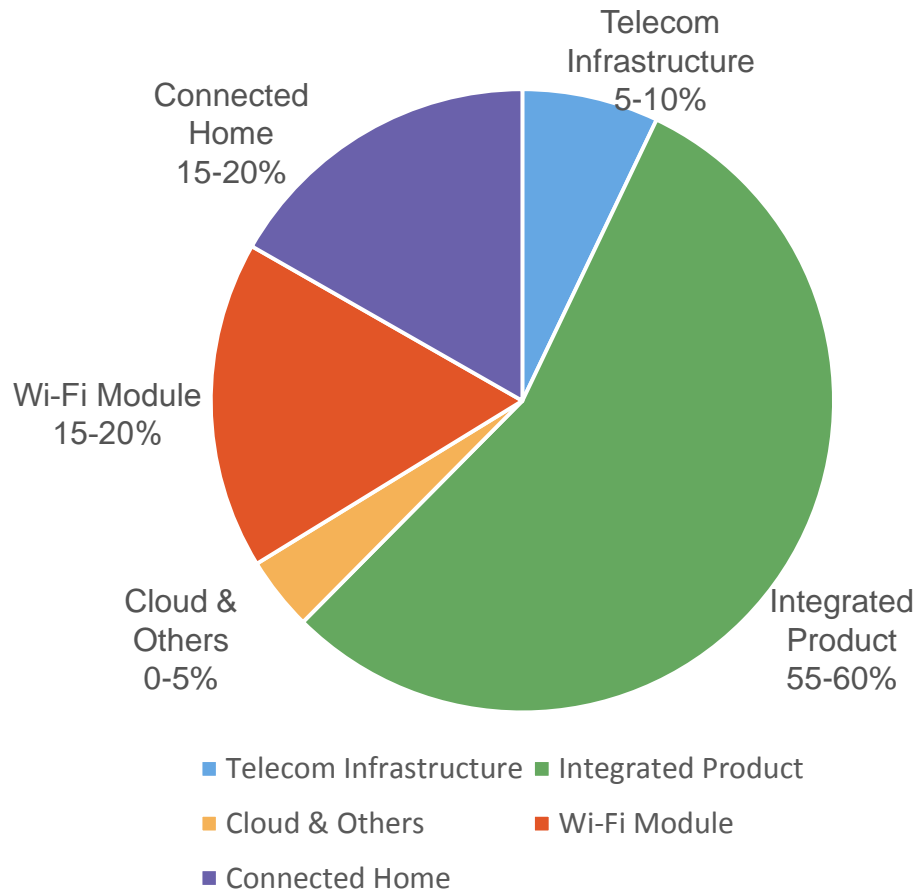




# Q3損益表(IFRS)

| <i>In NTD\$ Thousands</i>         | 3Q 2020   | 3Q 2019   | YOY    | 1Q-3Q 2020 | 1Q-3Q 2019 | YOY   |
|-----------------------------------|-----------|-----------|--------|------------|------------|-------|
| Operating Revenue                 | 6,752,034 | 4,547,164 | +48%   | 15,040,706 | 14,429,289 | +4%   |
| Gross Margin Rate                 | 11.91%    | 10.57%    | +13%   | 11.50%     | 9.42%      | +22%  |
| Operating Expenses                | 495,840   | 418,526   | +18%   | 1,352,428  | 1,285,751  | +5%   |
| Operating Income                  | 308,120   | 62,214    | +395%  | 377,274    | 73,631     | +412% |
| Non-Operating Income and Expenses | 1,038,776 | 60,220    | +1625% | 1,075,967  | 302,098    | +256% |
| Net Income                        | 1,239,707 | 92,279    | +1243% | 1,295,913  | 286,903    | +352% |
| Net Income Rate                   | 18.36%    | 2.03%     | +804%  | 8.62%      | 1.99%      | +333% |
| EPS ( NTD )                       | 3.48      | 0.25      | +1292% | 3.54       | 0.8        | +343% |

# 2020 Q3 產品分類比重 (以營收計)



## 1H2020



***Production has been impeded due to shortage of labor and materials***



***Deferred shipment to 2Q20***



***WFH trend from COVID-19***

## 2H2020



***WFH brings new business opportunities***

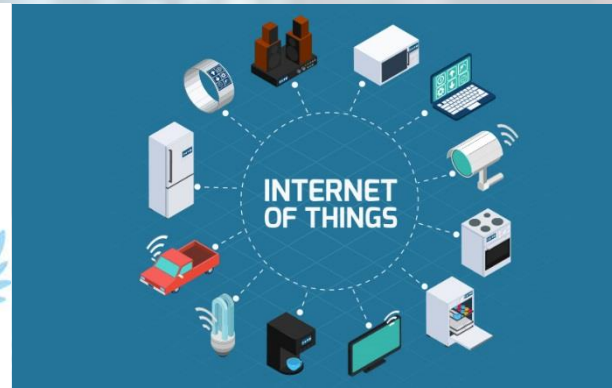


***Spin off Ampak, increase non-operating income***



***Company operation are getting better***

展望



**New Technology**

**New Customers**

**New Applications**

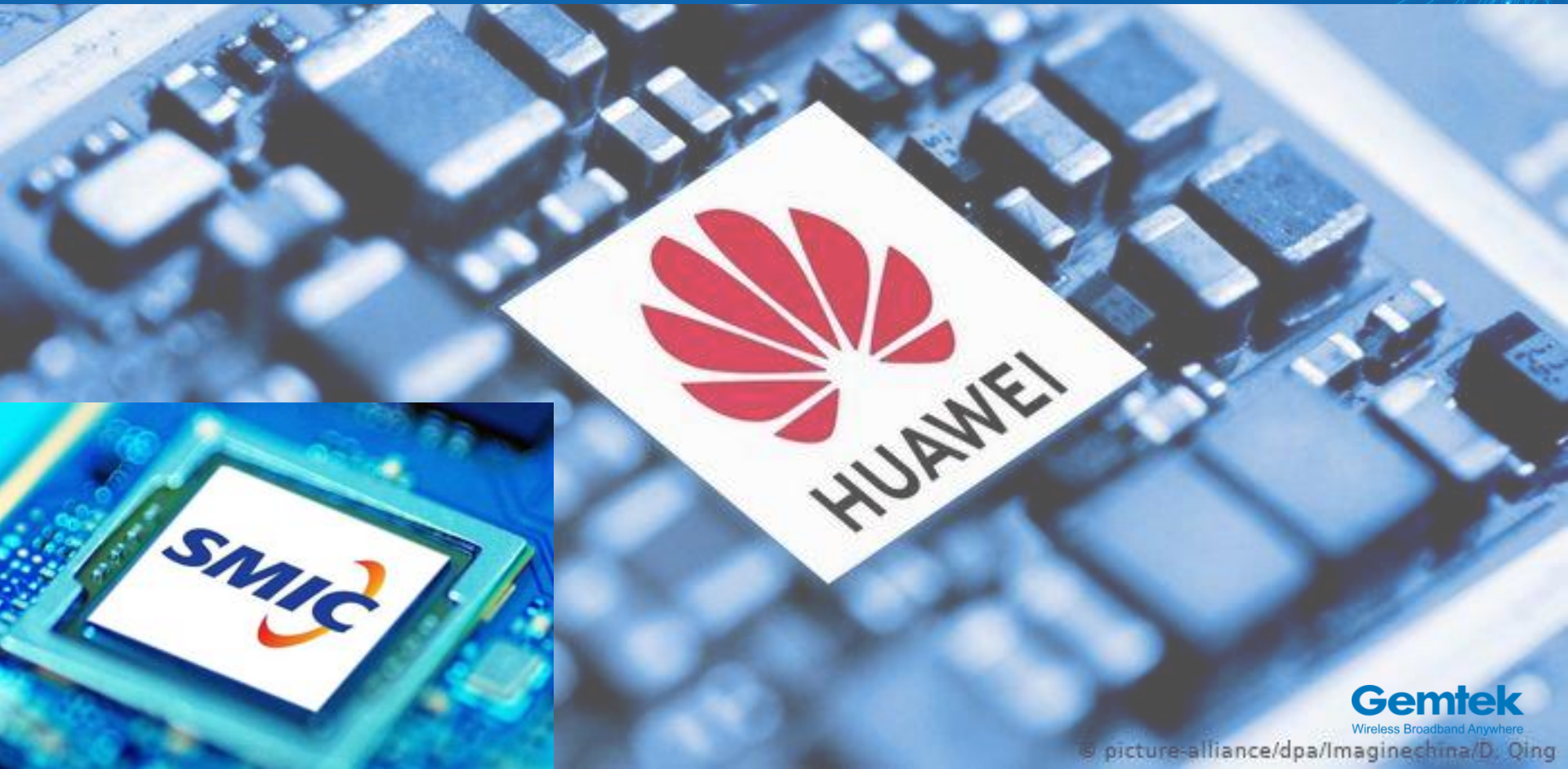
# 產業趨勢



# 2018-2020 中美對峙



# 中美對峙越演越烈



## Challenges



***Tariffs and factory costs***



***Currency Risk***



***Policy may change in the future***

## Opportunities



***Transfer order effect***



***Clean network***



***Declining Competitiveness of China***

## The Landscape of 5G

5G will differentiate itself by delivering various improvements:



# 10x

**Decrease in latency:**

Delivering latency as low as 1 ms.



# 10x

**Connection density:**

Enabling more efficient signaling  
for IoT connectivity.



# 10x

**Experienced throughput:**

Bringing more uniform, multi-Gbps  
peak rates.



# 3x

**Spectrum efficiency:**

Achieving even more bits per Hz with  
advanced antenna techniques.



# 100x

**Traffic capacity:**

Driving network hyper-densification  
with more small cells everywhere.



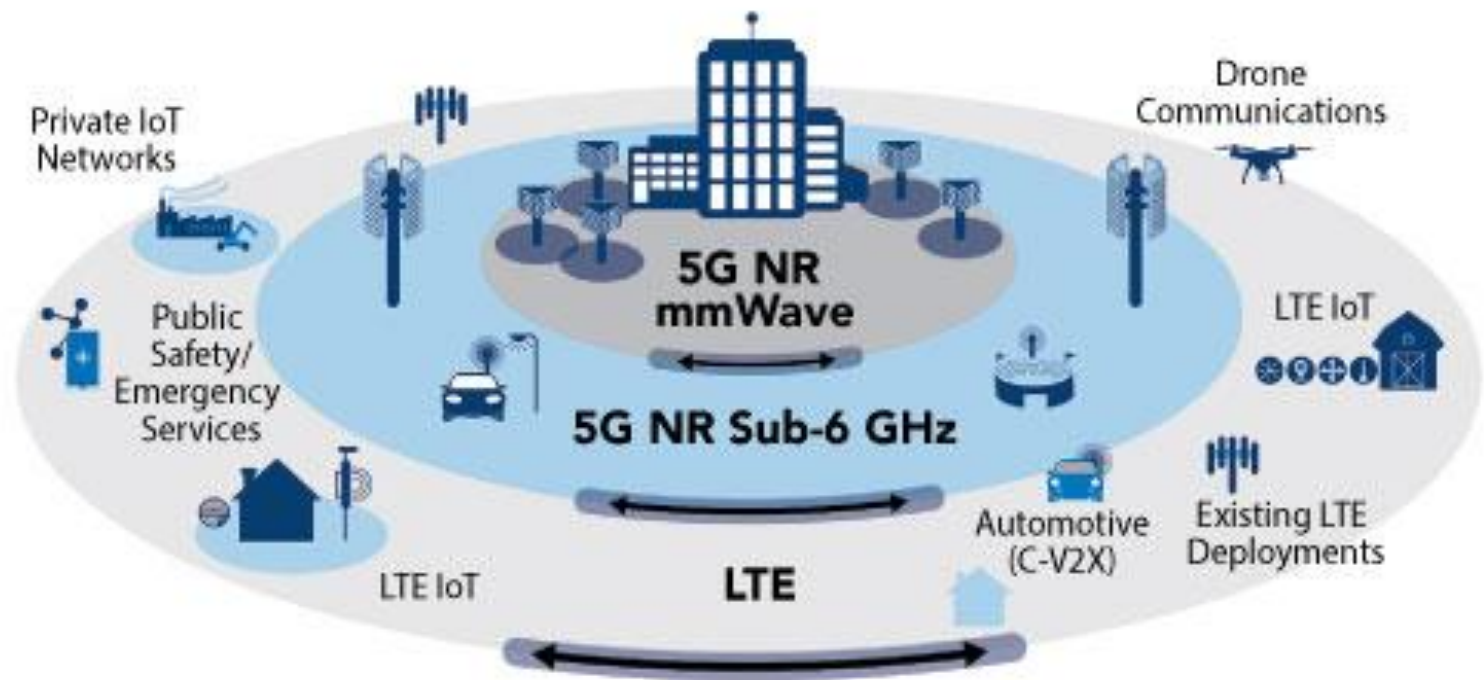
# 100x

**Network efficiency:**

Optimizing network energy consumption  
with more efficient process

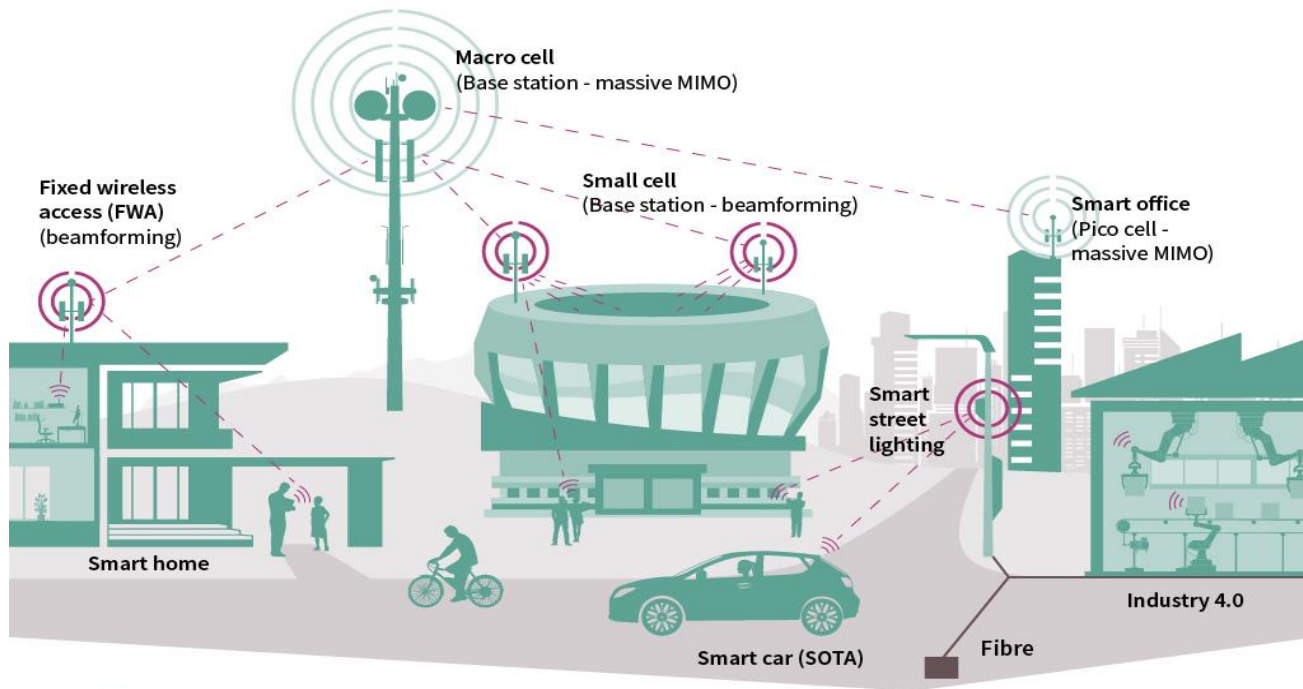


# 5G 頻段比較



# 電信基礎建設

Smart and connected - the communication of tomorrow with 5G



Base station (Macro cell, massive MIMO) < 6GHz



Small Cell (Beamforming) > 6 GHz

SOTA (Software over the air)

**Base Station**

**Small Cell**

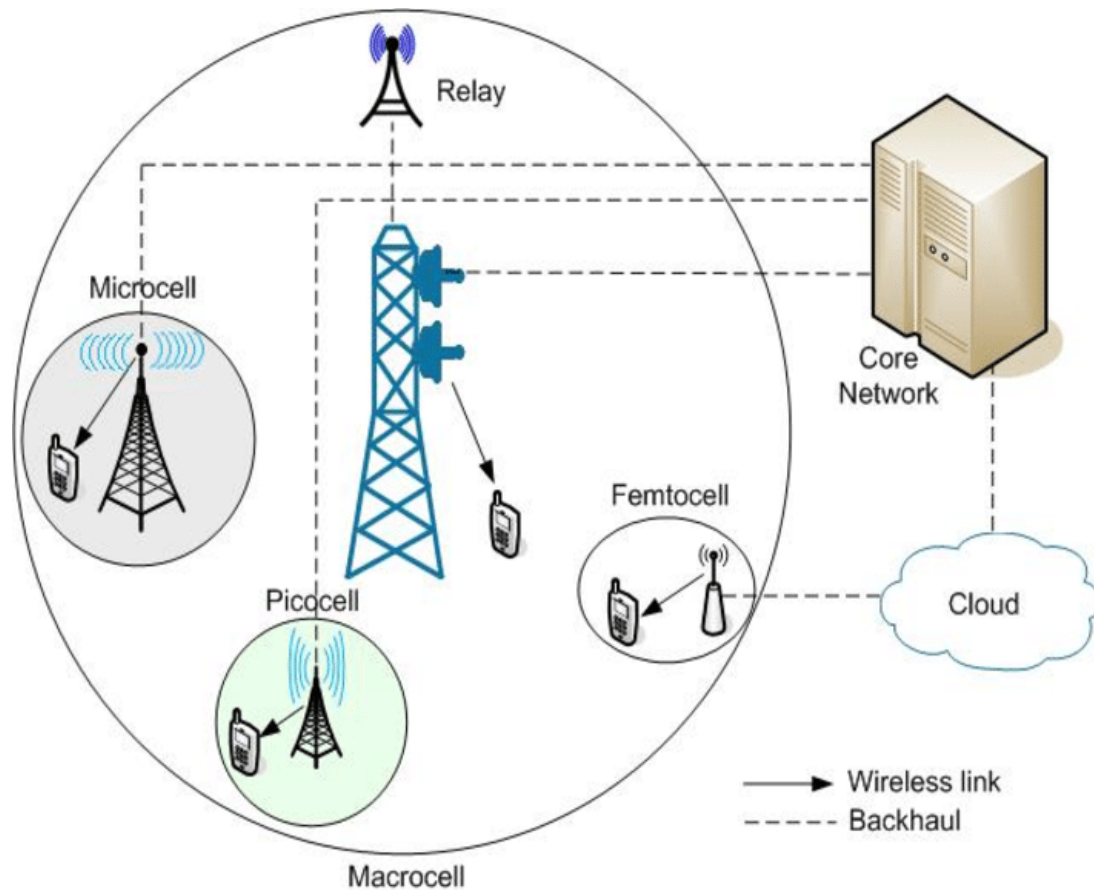
**Mobile Terminal Equipment**

**Fixed Terminal Equipment**

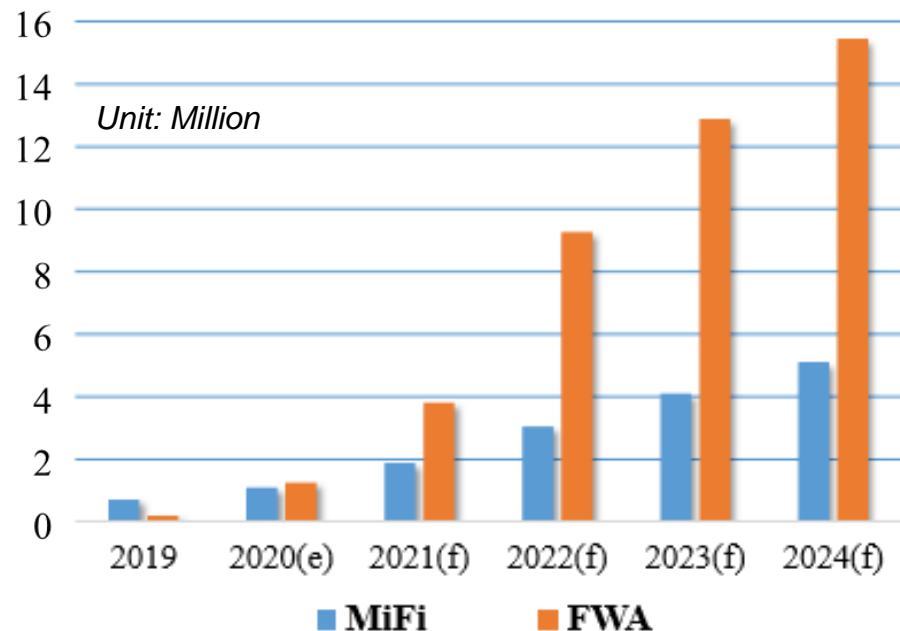
**MERC**

**Switch**

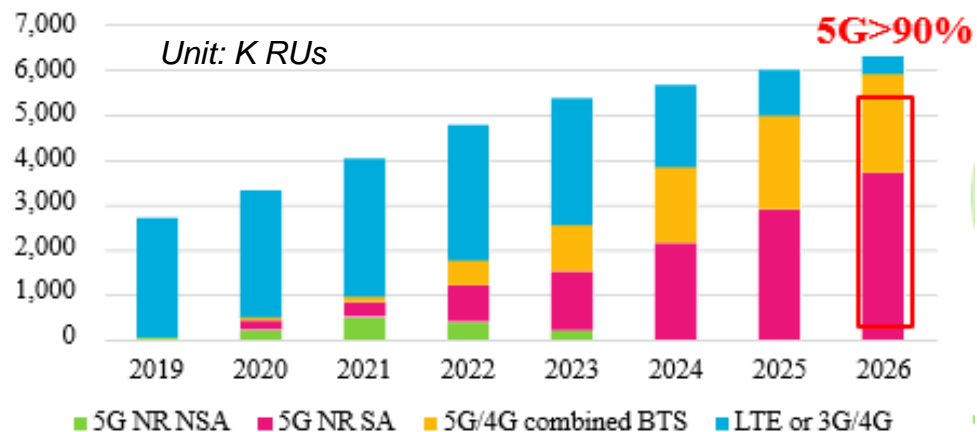




## Global 5G CPE shipment forecast

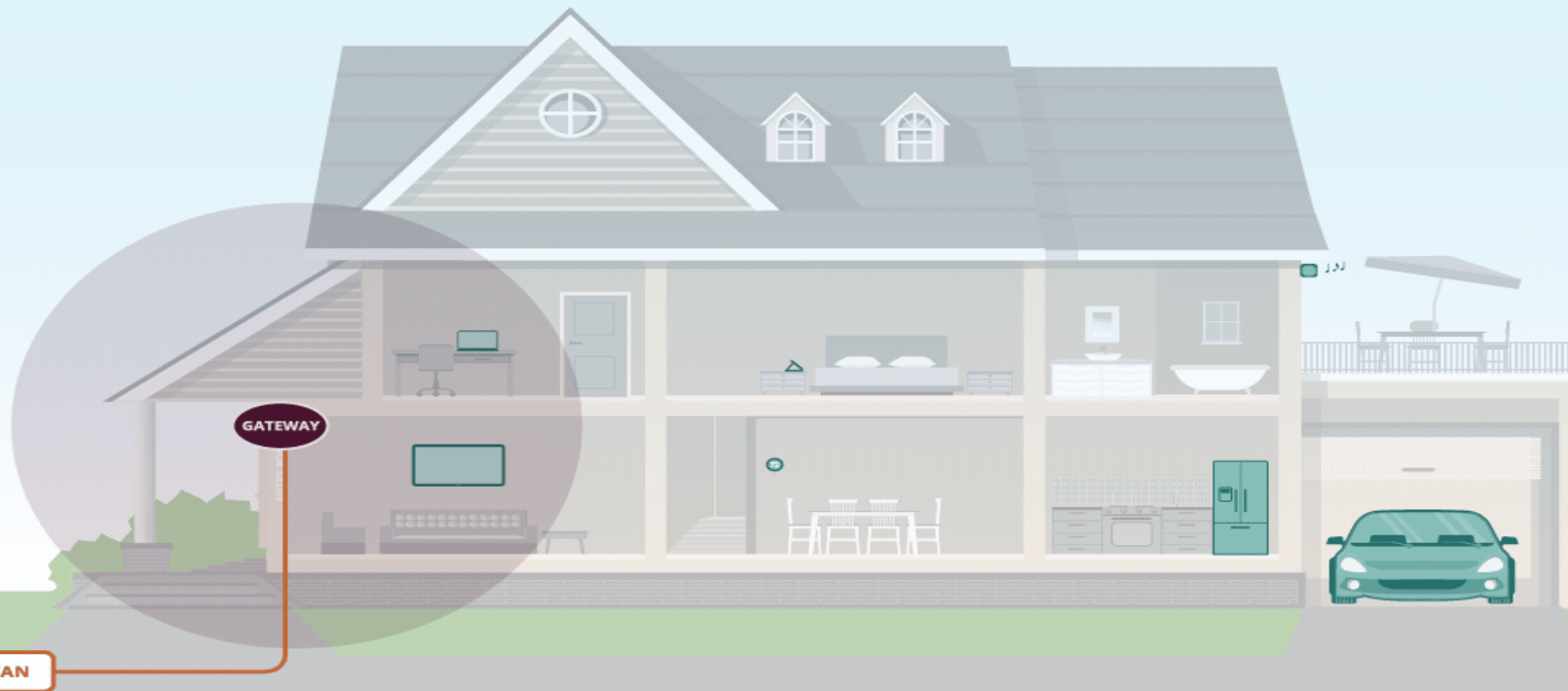


## Global small base station market forecast



Source: MIC

## Wi-Fi CERTIFIED EasyMesh™: Smart, extended coverage home Wi-Fi®



## Wi-Fi 6E brings Wi-Fi® into 6 GHz

### Features



More, contiguous spectrum



Wider channels



Less interference

### Benefits



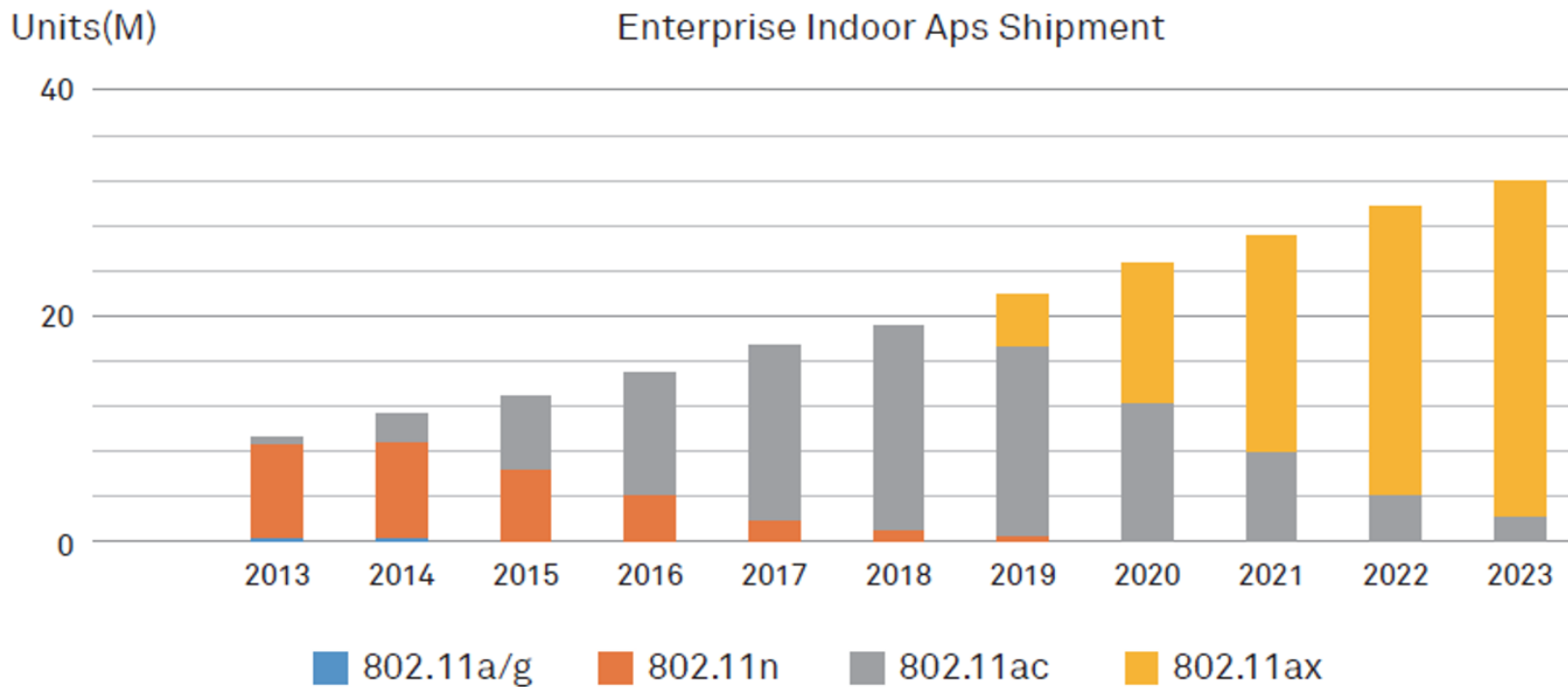
Gigabit speeds



Extremely low latency



High capacity



Source: Radiotech corp



**THANK YOU**





## Q & A