

**Atii**  
Asia tech image inc.

亞泰影像科技股份有限公司

# 法人說明會

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# Agenda

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- ❑ **Company Profile**
- ❑ **Industrial Overview**
- ❑ **2022 Q1 Business Review**
- ❑ **2022 Q1 Financial Results**
- ❑ **2022 Q2 Outlook**
- ❑ **Q&A**

# Company Profile

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# Company Overview

- **Incorporation Date : January, 2004**
- **Listing Date : November, 2011**
- **Address : 2F., No. 880 Zhongzheng Rd.,  
Zhonghe Dist., New Taipei City 235,  
Taiwan**

**Qiwei Industrial Estate, Lisonglang  
Industrial District, Gongmin Town, Baoan  
Area, Shenzhen City (China)**

- **Paid-in Capital : 725 Million NTD**
- **Main Product : Contact Image  
Sensor Module (CISM)**
- **Chairman : Yi-Jen Lai**



**Taipei Headquarter**



**Shen Zen Industry**

# ATII Myanmar Factory



- **ATII** sets up factory in Myanmar and continuously provides excellent service quality to customers to develop closer collaborative relationships.
- The development potential of Myanmar enables **ATII** to use the advantages of quality, technology, costs and high efficiency to accelerate and expand the deployment plan in Myanmar.
- The capacity of Myanmar factory has reached 1,300K/m. **ATII** will improve the production structure of Myanmar factory and maximize operating efficiency.

# Company History

2021

❖ **Dec:** Achieved 4.191 billion annual revenue, 425 million net income after tax

2016

❖ **Jun:** Established audit committee to strengthen corporate governance

2015

❖ **Apr:** Ranked in the top 5% in the first round of Corporate Governance Evaluation of Listed Companies

2013

❖ **Oct:** Received Taiwan Corporate Governance Association CG6008 general version of corporate governance system assessment certification

2011

❖ **Nov:** Became listed on over-the-counter market

2010

❖ **Sep:** Completed an initial public offering

❖ **Dec:** Achieved 2.39 billion annual revenue and became top 3 CIS manufacture

2009

❖ **Sep:** Received ISO9001:2008 Quality Management System certification

❖ **Dec:** Received Taiwan Intellectual Property Management System (TIPS) certification

2008

❖ **Oct:** Received QC080000 Hazardous Substance Process Management System (IECQ-HSPM) certification

❖ **Oct:** Acknowledge by the world's largest MFP brands and became one of the main suppliers

2007

❖ **Aug:** Received OHSAS Management System certification

2005

❖ **Jul:** Received ISO14001 certification

❖ **Aug:** Received ISO9001 Quality Management System certification

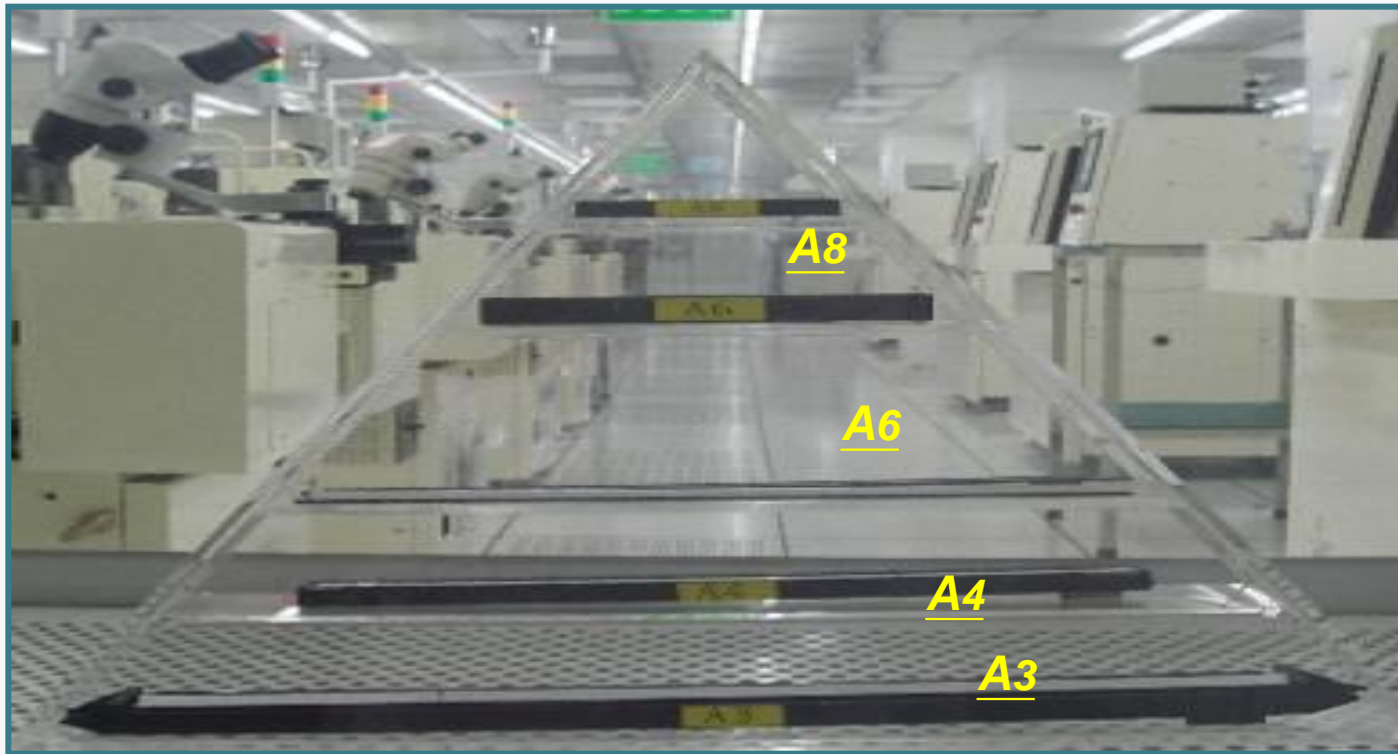
2004

❖ **Jan:** Incorporation of **ATII**

# Industrial Overview

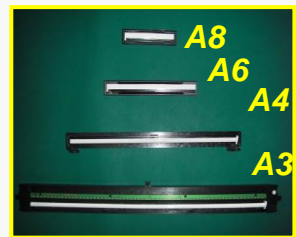
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# Contact Image Sensor Module (CISM)



The products of **ATII** are modules mainly consisting of sensor chips, light guide, rod lens, PCB and optical mounts, and applied to MFP, scanner, PPC and storage signaling.

# Applications of CIS



CIS modules



Laser MFP



Inkjet MFP

Scan



Currency  
Recognition



Fingerprint  
Recognition

Recognition



Detectors

Detection



Image Storage



Document  
Storage

Storage



COVID-19  
Affairs

**ATII's** product have wide applications, including scan, recognition, detection, storage, and etc.

# Scanning Module of Cleaner Robots



**ATII** develops scanning modules of cleaner robots with a higher cost-performance ratio.

# World Renowned Customers



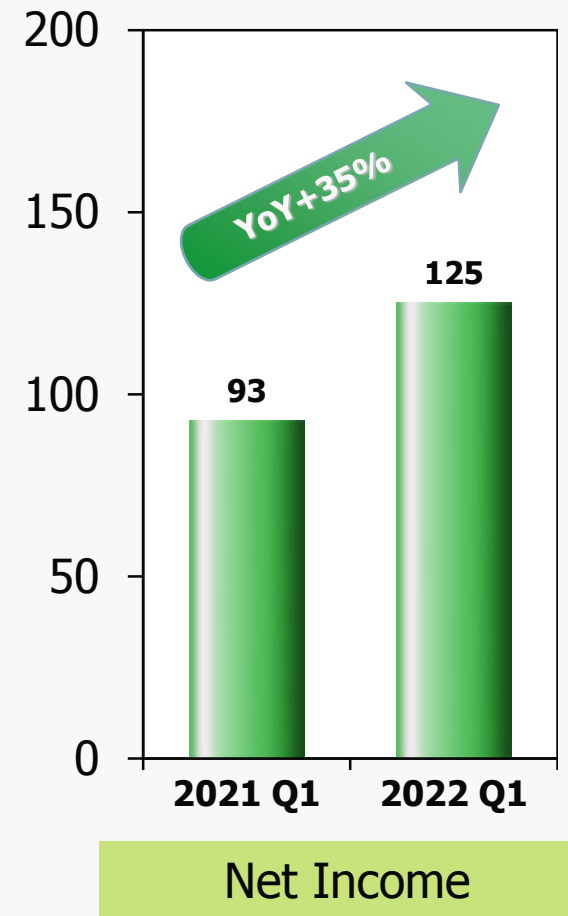
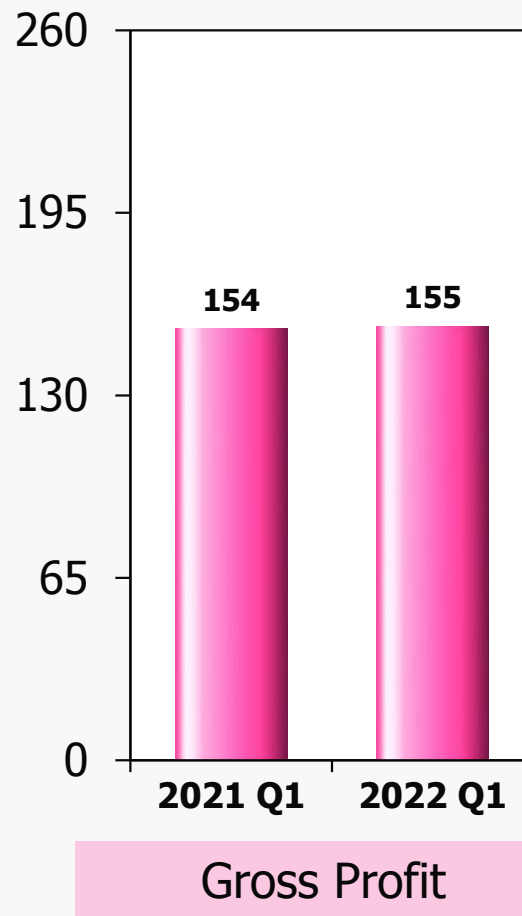
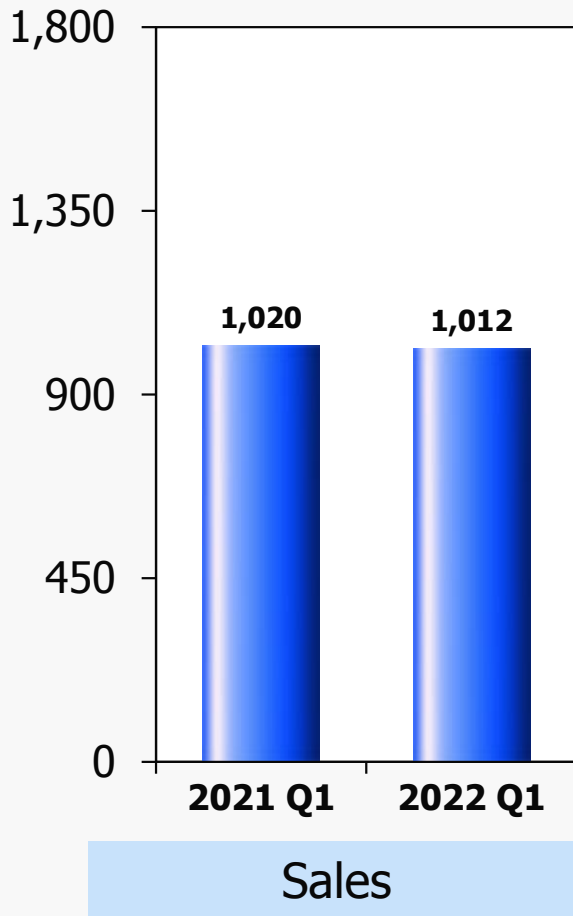
Four of the top five MFP brand makers are **ATII's** customers.

# 2022 Q1 Business Review

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# 2022 Q1 Business Review

AMT: NT\$ million



# 2022 Q1 Financial Results

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# 1Q '22 Financial Results Highlights

Amount: NT\$ million	1Q '22	1Q '21	YoY
	Amount	Amount	%
Net Sales	1,012.43	1,020.21	-1 %
Gross Profit	154.53	153.74	1 %
Net Income	125.20	92.84	35 %
EPS (NT\$) -			
- Basic	1.73	1.28	35 %
Cash & Financial Assets	2,319	2,403	-4 %
Interest-bearing Debts	0	0	-
Net Cash Reserve	2,319	2,403	-4 %
Working Capital	2,594	2,385	9 %
Shareholder's Equity - net	2,882	2,613	10 %

# 1Q '22 Consolidated Income Statement -YoY

Amount: NT\$ million

	1Q '22		1Q '21		YoY
	Amount	%	Amount	%	%
Net Sales	1,012.43	100	1,020.21	100	-1 %
COGS	<b>(857.90)</b>	(85)	<b>(866.48)</b>	(85)	-1 %
Gross Profit	154.53	15	153.74	15	1 %
Operating Expense	<b>(50.17)</b>	(5)	<b>(41.17)</b>	(4)	22 %
Operating Income	104.36	10	112.56	11	-7 %
Net Non-operating Income (Exp.)	52.33	5	4.51	0	1061 %
Income before Tax	156.70	15	117.07	11	34 %
Income Tax Expense	<b>(31.50)</b>	(3)	<b>(24.24)</b>	(2)	30 %
<b>Net Income</b>	<b>125.20</b>	<b>12</b>	<b>92.83</b>	<b>9</b>	<b>35 %</b>
EPS (NT\$) - Basic	1.73		1.28		

# Consolidated Balance Sheet & Key Indices

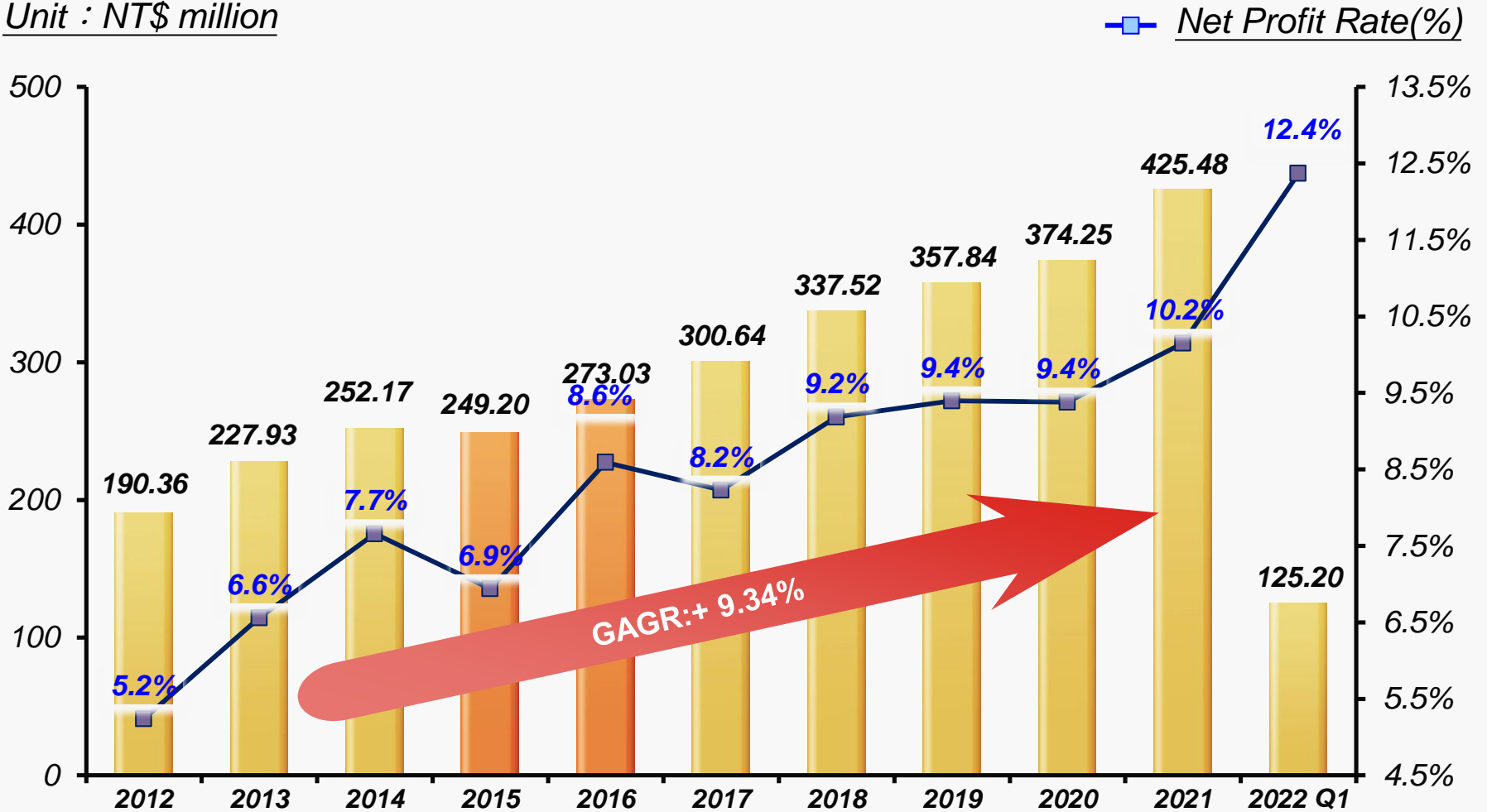
Amount: NT\$ million	2022.03.31		2021.12.31	
	Amount	%	Amount	%
<b>Current Assets</b>	<b>3,634.15</b>	<b>90</b>	<b>3,392.18</b>	<b>89</b>
Cash & Financial Asstes	2,318.79	58	2,151.46	57
Accounts Receivable	687.28	17	569.12	15
Inventory	611.38	15	652.58	17
<b>Non-Current Assets</b>	<b>385.74</b>	<b>10</b>	<b>405.51</b>	<b>11</b>
<b>Total Assets</b>	<b>4,019.89</b>	<b>100</b>	<b>3,797.69</b>	<b>100</b>
<b>Current Liability</b>	<b>1,040.34</b>	<b>26</b>	<b>1,030.85</b>	<b>27</b>
Accounts Payable	636.50	16	608.80	16
Other Payables	237.16	6	241.92	6
Taxation Payable	65.69	2	40.10	1
<b>Non-Current Liability</b>	<b>97.82</b>	<b>2</b>	<b>99.77</b>	<b>3</b>
<b>Total Liabilities</b>	<b>1,138.15</b>	<b>28</b>	<b>1,130.62</b>	<b>30</b>
<b>Total Stockholders' Equity</b>	<b>2,881.74</b>	<b>72</b>	<b>2,667.07</b>	<b>70</b>
<b>Key Indices</b>				
A/R Turnover Days	57		51	
Inventory Turnover Days	67		58	
Current Ratio	349%		329%	
Debt Ratio	28%		30%	

# Consolidated Cash Flows Statement

Amount: NT\$ million	1Q '22	1Q '21
	Amount	Amount
<b>From Operation</b>	<b>97.04</b>	<b>171.34</b>
Profit before Taxation	<b>156.70</b>	<b>117.07</b>
Depreciaton & Amortization	<b>33.21</b>	<b>21.90</b>
Other Operating Cash Flows	<b>(92.87)</b>	<b>32.37</b>
<b>From Investment</b>	<b>(1.90)</b>	<b>(39.15)</b>
Capital Expenditure	<b>(1.90)</b>	<b>(39.15)</b>
<b>From Financing</b>	<b>(3.40)</b>	<b>(3.32)</b>
Repayment of the principal portion of lease liabilities	<b>(3.40)</b>	<b>(3.32)</b>
<b>Effect of Exchange Rate Change</b>	<b>75.59</b>	<b>(4.45)</b>
<b>Net Cash Inflows (Outflows)</b>	<b>167.33</b>	<b>124.43</b>

# Good Profitability

Unit : NT\$ million



# Financial Indices

	2019	2020	2021	2022 Q1
<b>Return on equity</b>	15.08%	15.18%	16.39%	18.05%
<b>Return on total assets</b>	11.14%	10.88%	11.41%	12.81%
<b>Current ratio</b>	393.4%	318.9%	329.0%	349.3%
<b>Quick ratio</b>	335.4%	274.9%	265.7%	290.6%
<b>Inventory turnover days</b>	64	50	58	67
<b>Accounts receivable turnover days</b>	48	50	51	57
<b>Accounts payable turnover days</b>	56	66	70	66
<b>Debt ratio</b>	25.2%	31.0%	29.8%	28.3%
<b>Interest coverage</b>	1,792.7x	1,325.6x	1,619.3 x	1,935.5x

# 2022 Q2 Outlook

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# 2022 Q2 Outlook of **ATII**

## Maximum Capacity

SZ factory : Monthly Capacity → **1,900K** ; Yearly Capacity → **22,800K**  
Myanmar factory : Monthly Capacity → **1,300K** ; Yearly Capacity → **15,600K**  
Total Capacity : Monthly Capacity → **3,200K** ; Yearly Capacity → **38,000K**  
**ATII** will keep producing the best operational efficiency.

## Diversified operation

With CIS technology and COB processing, **ATII** keeps focus on developing new products.

# Dividend Policy

(NT \$/per share)	EPS	Cash Dividend	Stock Dividend	Total Dividend	Payout Ratio
2014	<b>4.07</b>	<b>2.7</b>	-	<b>2.7</b>	<b>66.3%</b>
2015	<b>4.02</b>	<b>2.65</b>	-	<b>2.65</b>	<b>65.9%</b>
2016	<b>4.41</b>	<b>2.49</b>	-	<b>2.49</b>	<b>66.0%</b>
2017	<b>4.25</b>	<b>2.75</b>	-	<b>2.75</b>	<b>66.3%</b>
2018	<b>4.66</b>	<b>3.10</b>	-	<b>3.10</b>	<b>66.6%</b>
2019	<b>4.94</b>	<b>3.30</b>	-	<b>3.30</b>	<b>66.9%</b>
2020	<b>5.16</b>	<b>3.50</b>	-	<b>3.50</b>	<b>67.8%</b>
2021	<b>5.87</b>	<b>4.30 (Note1)</b>	-	<b>4.30</b>	<b>73.3%</b>

*(Note1) Approved by the Board and to be resolved at the AGM.*

**ATII** remains high dividend pay-out ratio

# Advantages of ATII

## Technologies

- ❑ On the Technology, with the integration of optics, mechanics, and electronics combined with production process of semiconductor packaging, ATII has a good quality control system to mass-produce CIS modules
- ❑ ATII's product have wide applications, including scan, recognition, detection, storage and etc. ATII can expand operating scales to diversify business and to create momentum.

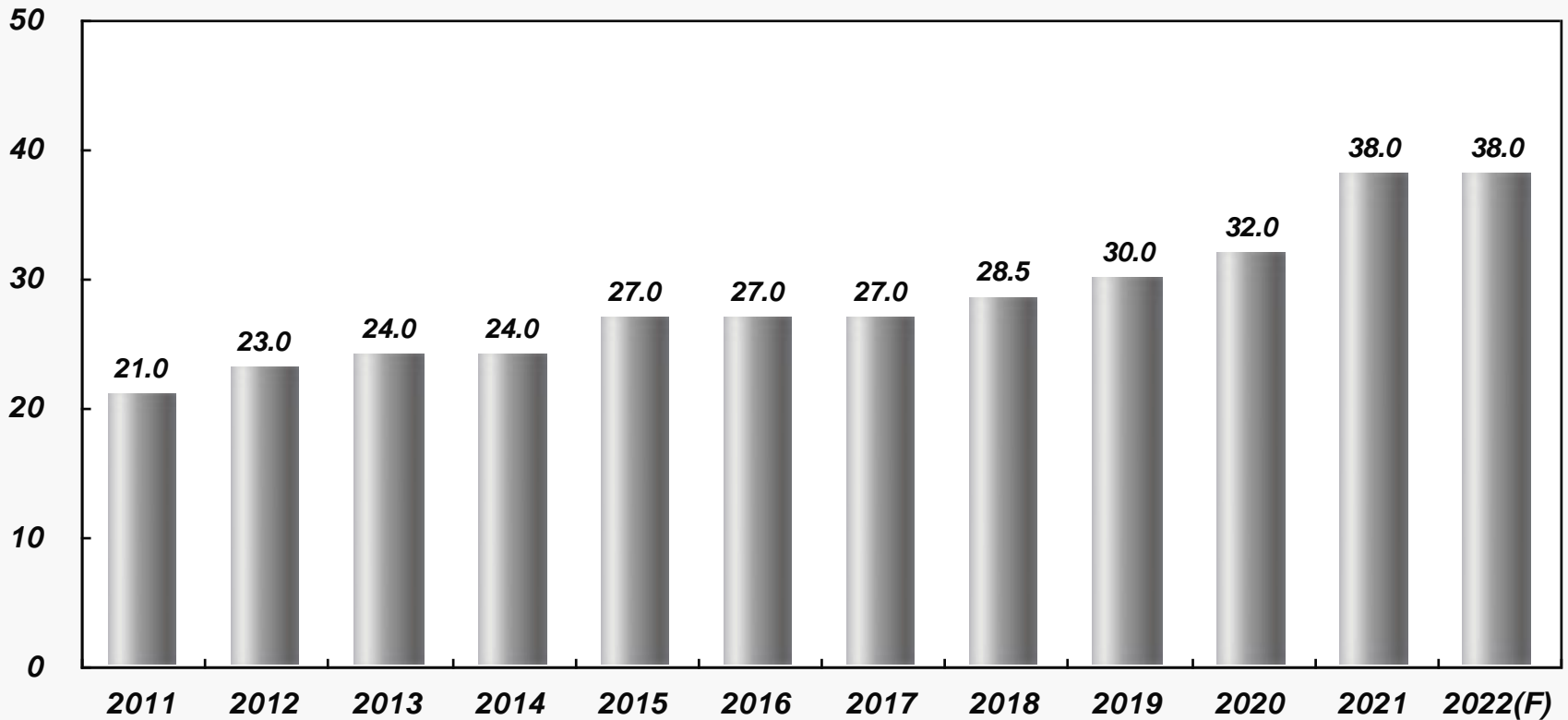
## Market & Customers

- ❑ ATII has a strong customer base, four of the top five MFP brand makers are ATII's customers.
- ❑ ATII has become the second CIS manufacturers in the world.

# CIS Capacity of ATII

## Annual Capacity

unit : million



(F) : Forecast

## Safe Harbor Notice

We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements 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 about us.

We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.

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**Thank You !!**