

Atii
Asia tech image inc.

亞泰影像科技股份有限公司

法人說明會

股票代號：**4974**



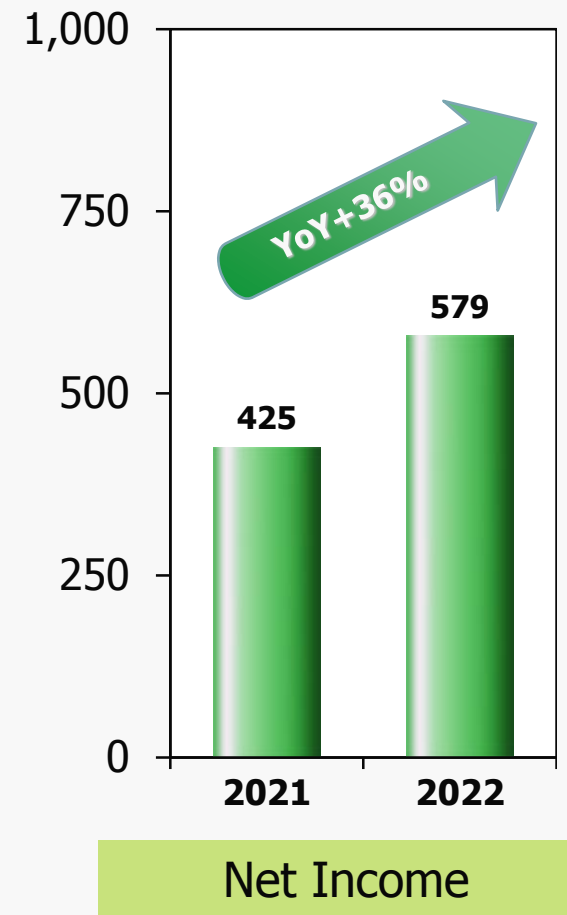
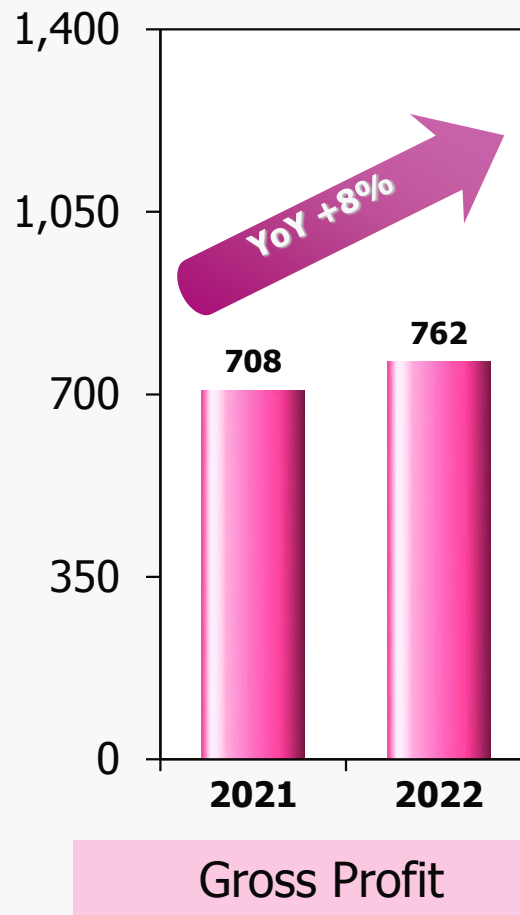
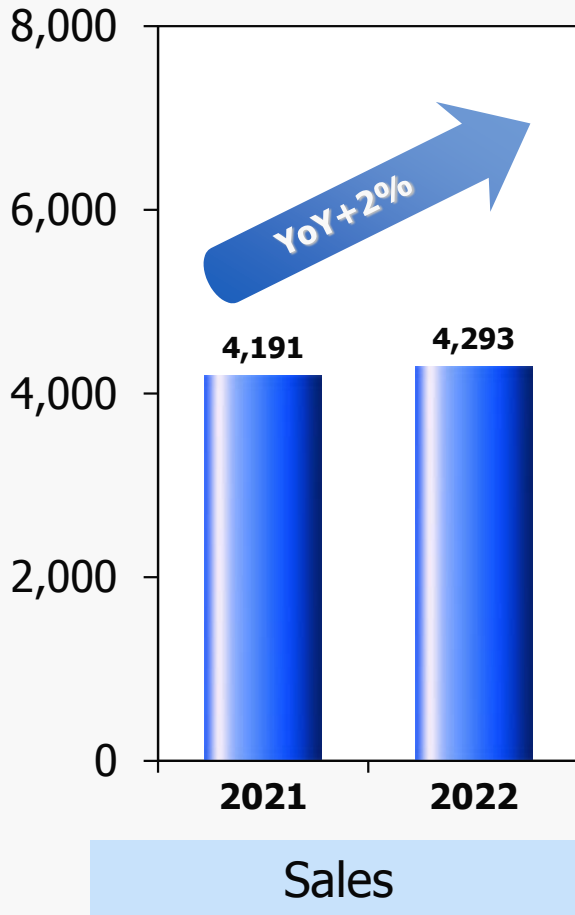
Agenda

- ❑ **2022 Business Review**
- ❑ **2022 Financial Results**
- ❑ **2023 Outlook**
- ❑ **Q&A**
- ❑ **Appendix- Company Profile**
- ❑ **Appendix- Industrial Overview**

2022 Business Review

2022 Business Review

AMT: NT\$ million



2022 Financial Results

2022 Financial Results Highlights

<i>Amount: NT\$ million</i>	2022	2021	YoY
	Amount	Amount	%
Net Sales	4,293.25	4,191.35	2 %
Gross Profit	762.39	707.96	8 %
Net Income	578.73	425.48	36 %
EPS (NT\$) -			
- Basic	7.98	5.87	36 %
Cash & Financial Assets	2,551	2,151	19 %
Interest-bearing Debts	0	0	-
Net Cash Reserve	2,551	2,151	19 %
Working Capital	2,836	2,361	20 %
Shareholder's Equity - net	3,053	2,667	14 %

2022 Consolidated Income Statement -YoY

Amount: NT\$ million

	2022		2021		YoY
	Amount	%	Amount	%	%
Net Sales	4,293.25	100	4,191.35	100	2 %
COGS	(3,530.86)	(82)	(3,483.39)	(83)	1 %
Gross Profit	762.39	18	707.96	17	8 %
Operating Expense	(221.47)	(5)	(195.58)	(5)	13 %
Operating Income	540.93	13	512.39	12	6 %
Net Non-operating Income (Exp.)	204.91	5	5.45	0	3658 %
Income before Tax	745.84	18	517.84	12	44 %
Income Tax Expense	(167.11)	(4)	(92.36)	(2)	81 %
Net Income	578.73	14	425.48	10	36 %
EPS (NT\$) - Basic	7.98		5.87		

4Q '22 Consolidated Income Statement -YoY

Amount: NT\$ million

	4Q '22		4Q '21		YoY
	Amount	%	Amount	%	%
Net Sales	1,157.10	100	919.95	100	26 %
COGS	(944.42)	(82)	(770.88)	(84)	23 %
Gross Profit	212.67	18	149.07	16	43 %
Operating Expense	(50.79)	(4)	(45.26)	(5)	12 %
Operating Income	161.89	14	103.80	11	56 %
Net Non-operating Income (Exp.)	(20.74)	(2)	3.04	0	-782 %
Income before Tax	141.14	12	106.84	11	32 %
Income Tax Expense	(27.36)	(2)	(20.42)	(2)	34 %
Net Income	113.78	10	86.42	9	32 %
EPS (NT\$) - Basic	1.57		1.19		

Consolidated Balance Sheet & Key Indices

Amount: NT\$ million	2022.12.31		2022.09.30	
	Amount	%	Amount	%
Current Assets	3,806.57	92	3,864.91	92
Cash & Financial Asstes	2,550.75	62	2,454.44	58
Accounts Receivable	753.87	18	703.94	17
Inventory	490.90	12	687.95	16
Non-Current Assets	324.06	8	358.50	8
Total Assets	4,130.63	100	4,223.40	100
Current Liability	970.70	23	1,114.66	26
Accounts Payable	567.45	14	734.27	17
Other Payables	245.93	6	236.70	6
Taxation Payable	104.39	2	85.01	2
Non-Current Liability	107.07	3	114.65	3
Total Liabilities	1,077.77	26	1,229.31	29
Total Stockholders' Equity	3,052.86	74	2,994.10	71
Key Indices				
A/R Turnover Days	56		56	
Inventory Turnover Days	59		71	
Current Ratio	392%		347%	
Debt Ratio	26%		29%	

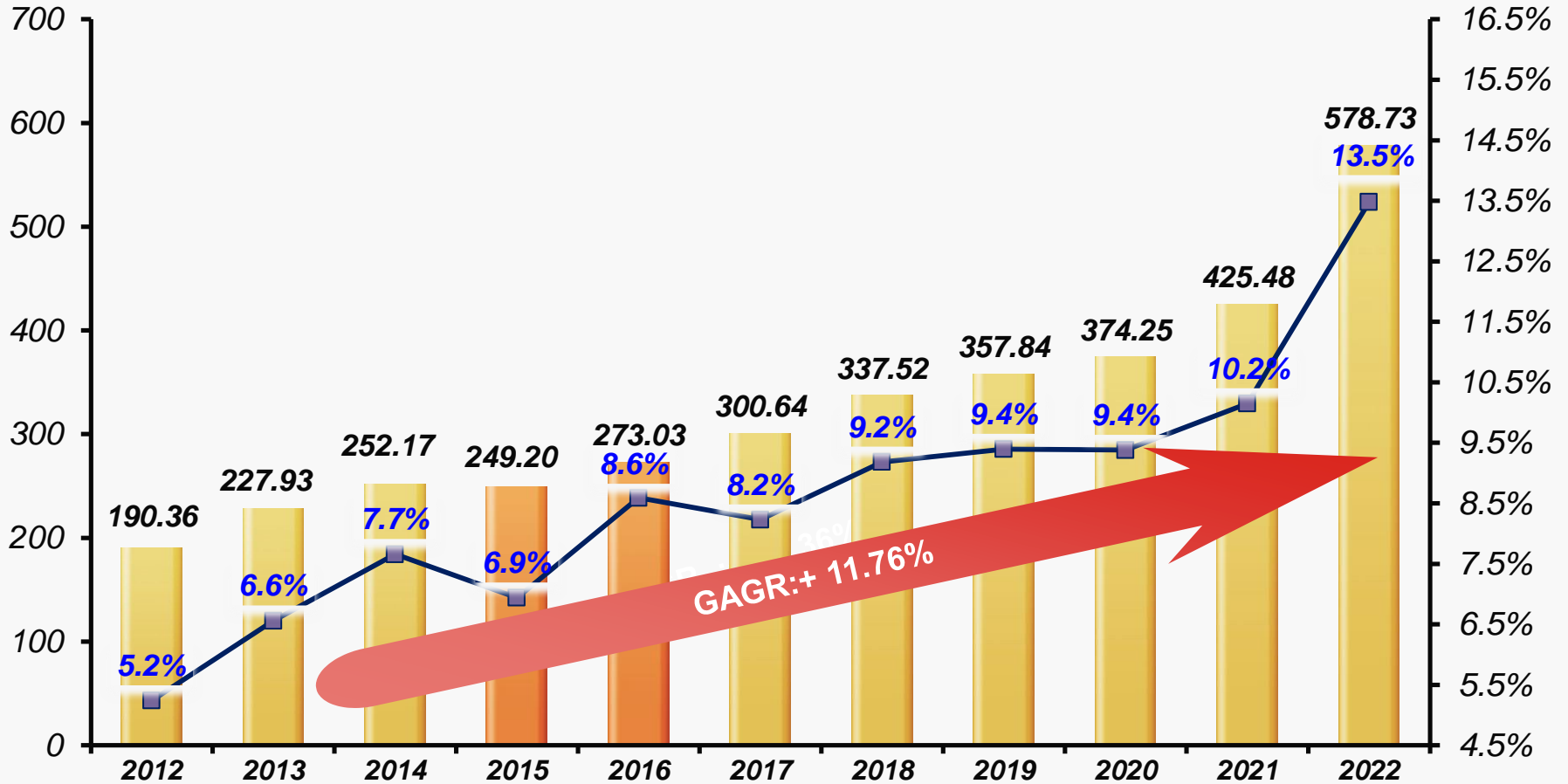
Consolidated Cash Flows Statement

Amount: NT\$ million	2022	2021
	Amount	Amount
From Operation	619.16	396.77
Profit before Taxation	745.84	517.84
Depreciaton & Amortization	114.59	94.30
Other Operating Cash Flows	(241.27)	(215.37)
From Investment	(17.57)	(221.89)
Capital Expenditure	(17.57)	(221.89)
From Financing	(325.45)	(267.01)
Cash Dividend	(311.75)	(253.75)
Repayment of the principal portion of lease liabilities	(13.70)	(13.26)
Effect of Exchange Rate Change	123.15	(35.20)
Net Cash Inflows (Outflows)	399.29	(127.34)

Good Profitability

Unit : NT\$ million

Net Profit Rate(%)



Financial Indices

	2019	2020	2021	2022
Return on equity	15.08%	15.18%	16.39%	20.24%
Return on total assets	11.14%	10.88%	11.41%	14.60%
Current ratio	393.4%	318.9%	329.0%	392.1%
Quick ratio	335.4%	274.9%	265.7%	341.6%
Inventory turnover days	64	50	58	59
Accounts receivable turnover days	48	50	51	56
Accounts payable turnover days	56	66	70	61
Debt ratio	25.2%	31.0%	29.8%	26.1%
Interest coverage	1,792.7x	1,325.6x	1,619.3 x	2,949.0 x

2023 Outlook

2023 Outlook & Growth Driver of **ATII**

Product

Expand the multi-field application of product, such as photocopier or industrial testing (solar panel, textile production, and copper foil for EV battery)

R&D

Focus on niche products with high margin and enhance competitiveness

Operation Efficiency

Utilize the advantages of both factories, strengthen production structure, and develop optimization materials

Dividend Policy

(NT \$/per share)	EPS	Cash Dividend	Stock Dividend	Total Dividend	Payout Ratio
2015	4.02	2.65	-	2.65	65.9%
2016	4.41	2.49	-	2.49	66.0%
2017	4.25	2.75	-	2.75	66.3%
2018	4.66	3.10	-	3.10	66.6%
2019	4.94	3.30	-	3.30	66.9%
2020	5.16	3.50	-	3.50	67.8%
2021	5.87	4.30	-	4.30	73.3%
2022	7.98				

ATII remains high dividend pay-out ratio

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.

KS 打線工程
Wire Bonder

Asia Tech Image Inc.

Thank You !!

Appendix- Company Profile

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.
- **ATII** has maximized Myanmar Factory's advantages, such as quality, technology, costs and high efficiency.
- The capacity of Myanmar factory has reached 1,300K/m.

Company History

2022

❖ **Dec:** Achieved 4.293 billion annual revenue, 579 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**

Advantages of ATII

Technologies

- ❑ In terms of 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 products have wide applications, including scan, recognition, detection, storage, etc. Other than continuously expanding operating scales, ATII also actively diversify the business to create momentum.

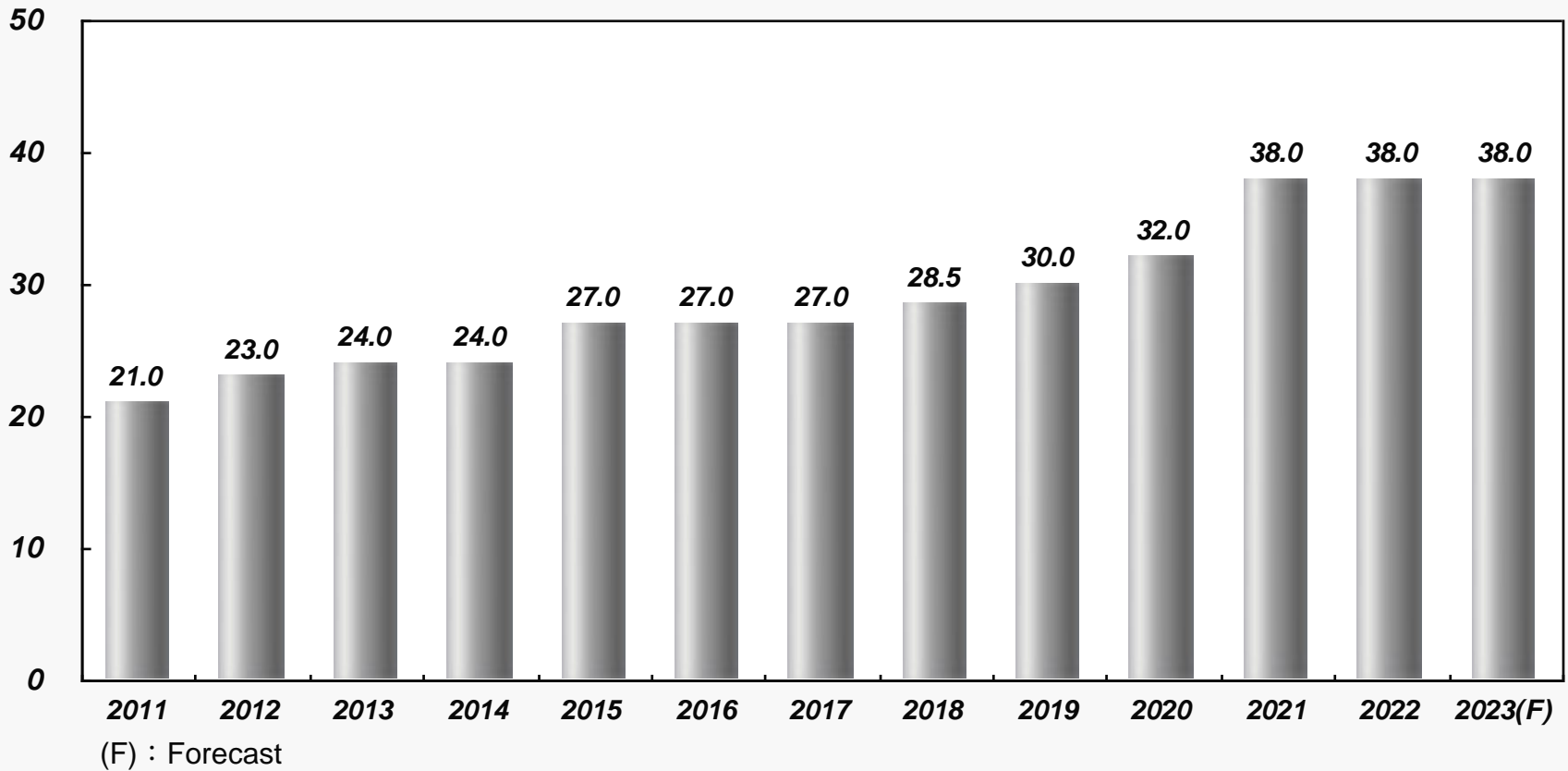
Market & Customers

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

CIS Capacity of ATII

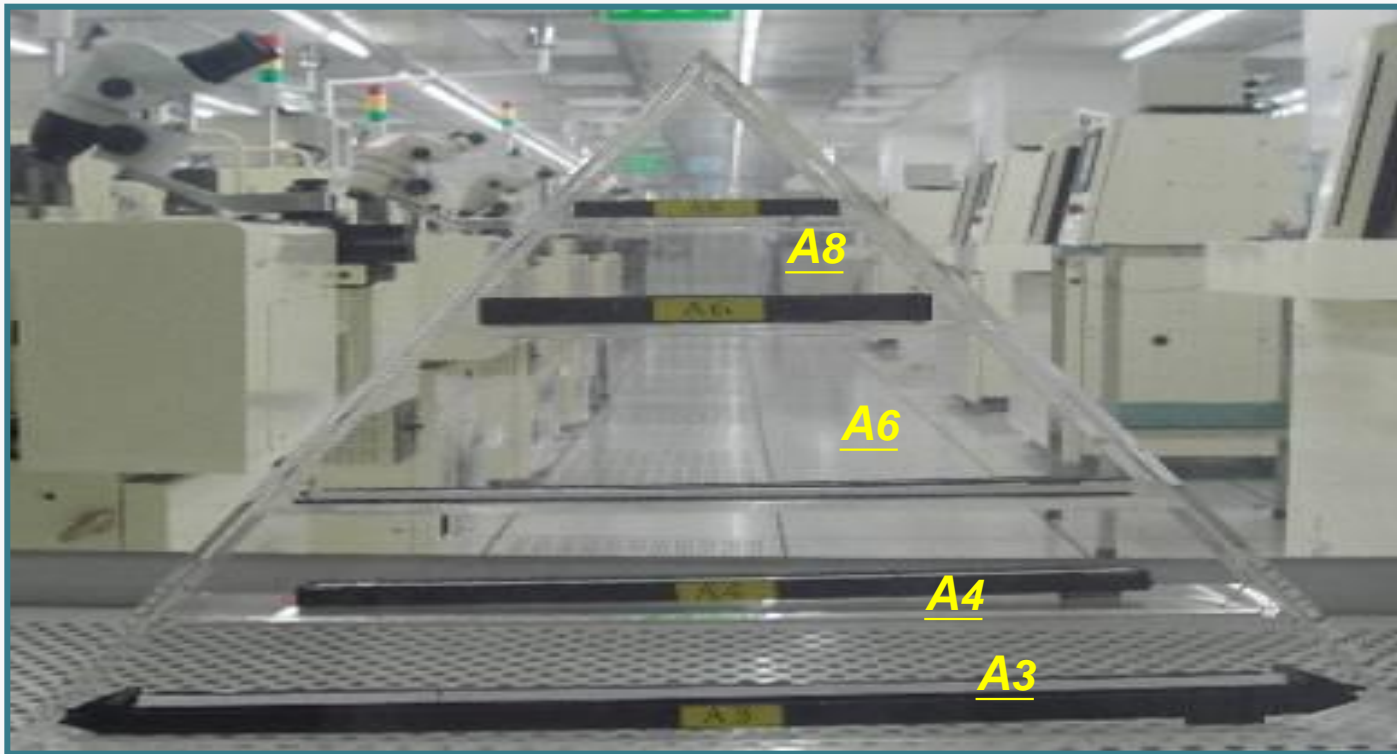
Annual Capacity

unit : million



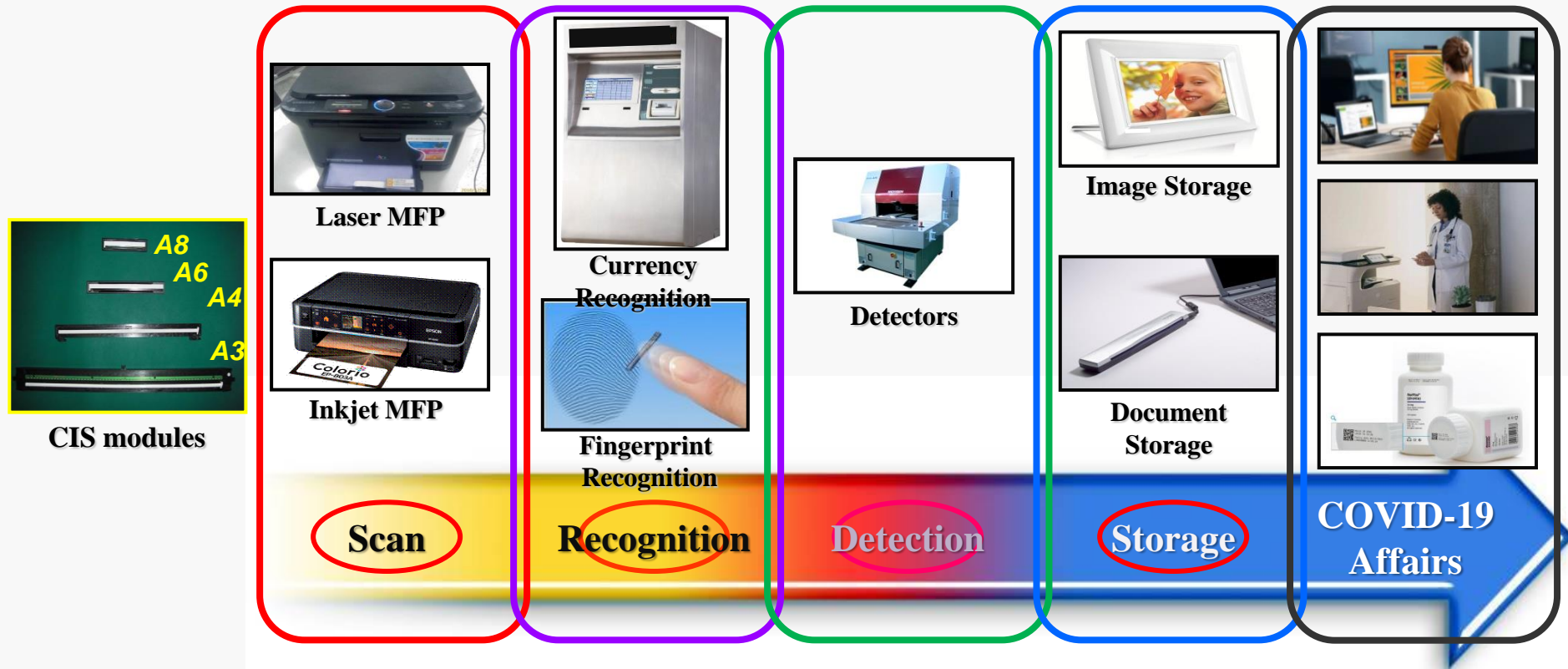
Appendix- Industrial Overview

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



ATII's products have wide applications, including scan, recognition, detection, storage, etc.

Scanning Module of Cleaner Robots



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

World Renowned Customers



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