



超豐電子股份有限公司  
GREATEK ELECTRONICS INC.

# 2020 INSTITUTIONAL INVESTORS CONFERENCE

JAN. 26, 2021

[www.greatek.com.tw](http://www.greatek.com.tw)

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# Safe Harbor Statement

**This following presentation may include predictions, estimates or other information that might be considered forward-looking.**

**These forward-looking statements are based on information available to Greatek as of the date of this conference and current expectations, forecasts and assumptions, and involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements and please keep in mind that except as required by law, we are not obligating ourselves to revise or publicly release the results of any revision to these forward-looking statements.**

# Agenda

- **Financial Results**
- **Business Highlights**
- **Business Outlook**
- **Q&A**

# Greatek 2020 Financial Results



## Greatek 2020 Quarterly Statement of Comprehensive Income

Account	NTD M				
	1Q20	2Q20	3Q20	4Q20	2020
Net Sales	3,273	3,589	3,780	4,060	14,702
Operating Costs	2,503	2,678	2,775	2,936	10,892
Gross Profit	770	911	1,005	1,124	3,810
Gross Margin	23.5%	25.4%	26.6%	27.7%	25.9%
Operating Expenses	114	123	132	195	564
Operating Income	656	788	873	929	3,246
Non-operating Income & Expense	28	( 4)	18	15	57
Income Before Income Tax	684	784	891	944	3,303
Income Tax Expense	140	125	174	202	641
Net Income	544	659	717	742	2,662
Net Profit Margin	16.6%	18.4%	19.0%	18.3%	18.1%
EPS(NTD)	<b>0.96</b>	<b>1.16</b>	<b>1.26</b>	<b>1.3</b>	<b>4.68</b>

Remark 1. The financial statement of 2020 was un-audited.

2. Outstanding shares as end of 2020 were 568,846k shares.

## Greatek YoY Comparison of 4Q20 Statement of Comprehensive Income

Account	4Q20	%	4Q19	%	NTD M
					YoY
Net Sales	4,060	100.0%	3,232	100.0%	25.6%
Operating Costs	2,936	72.3%	2,480	76.7%	18.4%
Gross Profit	1,124	27.7%	752	23.3%	49.5%
Operating Expenses	195	4.8%	117	3.6%	66.7%
Operating Income	929	22.9%	635	19.6%	46.3%
Non-operating Income & Expense	15	0.4%	( 26)	-0.8%	157.7%
Income Before Income Tax	944	23.3%	609	18.8%	55.0%
Income Tax Expense	202	5.0%	122	3.8%	65.6%
Net Income	742	18.3%	487	15.1%	52.4%
EPS(NTD)	<b>1.3</b>		<b>0.86</b>		<b>51.2%</b>

Remark 1. The financial statement of 2020 was un-audited.

2. Outstanding shares as end of 2020 & 2019 were 568,846k shares.

## Greatek Comparison of Annual Statement of Comprehensive Income

NTD M

Account	2020	%	2019	%	YoY
Net Sales	14,702	100.0%	12,030	100.0%	22.2%
Operating Costs	10,892	74.1%	9,231	76.7%	18.0%
Gross Profit	3,810	25.9%	2,799	23.3%	36.1%
Operating Expenses	564	3.8%	460	3.8%	22.6%
Operating Income	3,246	22.1%	2,339	19.4%	38.8%
Non-operating Income & Expense	57	0.4%	58	0.5%	-1.7%
Income Before Income Tax	3,303	22.5%	2,397	19.9%	37.8%
Income Tax Expense	641	4.4%	501	4.2%	27.9%
Net Income	2,662	18.1%	1,896	15.8%	40.4%
EPS(NTD)	<b>4.68</b>		<b>3.33</b>		40.5%

Remark 1. The financial statement of 2020 was un-audited.

2. Outstanding shares as end of 2020 & 2019 were 568,846K Shares.

## Greatek Balance Sheet as of December 31, 2020

Account	Amount	NTD M
		%
Current Assets	9,444	43.9%
- Cash	3,935	18.3%
Non-Current Assets	12,088	56.1%
<b>Total Assets</b>	<b>21,532</b>	<b>100.0%</b>
Current Liabilities	3,262	15.1%
Non-Current Liabilities	273	1.3%
<b>Total Liabilities</b>	<b>3,535</b>	<b>16.4%</b>
<b>Shareholders' Equity</b>	<b>17,997</b>	<b>83.6%</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>21,532</b>	<b>100.0%</b>

- Remark
1. Net worth per share as of December 31, 2020 was NTD 31.64元.
  2. The financial statement of 2020 was un-audited.
  3. Outstanding shares of December 31, 2020 were 568,846K shares.



# Greatek 2020 Business Highlights



## Greatek Key Highlights for 2020 Results

	Revenue	Gross Margin	EPS
2020	⊙ NT\$ 14.7 Billion YoY up 22.2%	⊙ 25.9% YoY up 2.6%	⊙ NT\$ 4.68/share YoY up 40.5%
2019	⊙ NT\$ 12.0 Billion YoY down 2.6%	⊙ 23.3% YoY down 3.1%	⊙ NT\$ 3.33/share YoY down 20.3%



Great results for both of Revenue and G.M.

- 4Q20 Revenue set a new record high for quarterly revenue.
- 2020 Revenue set a new record high.

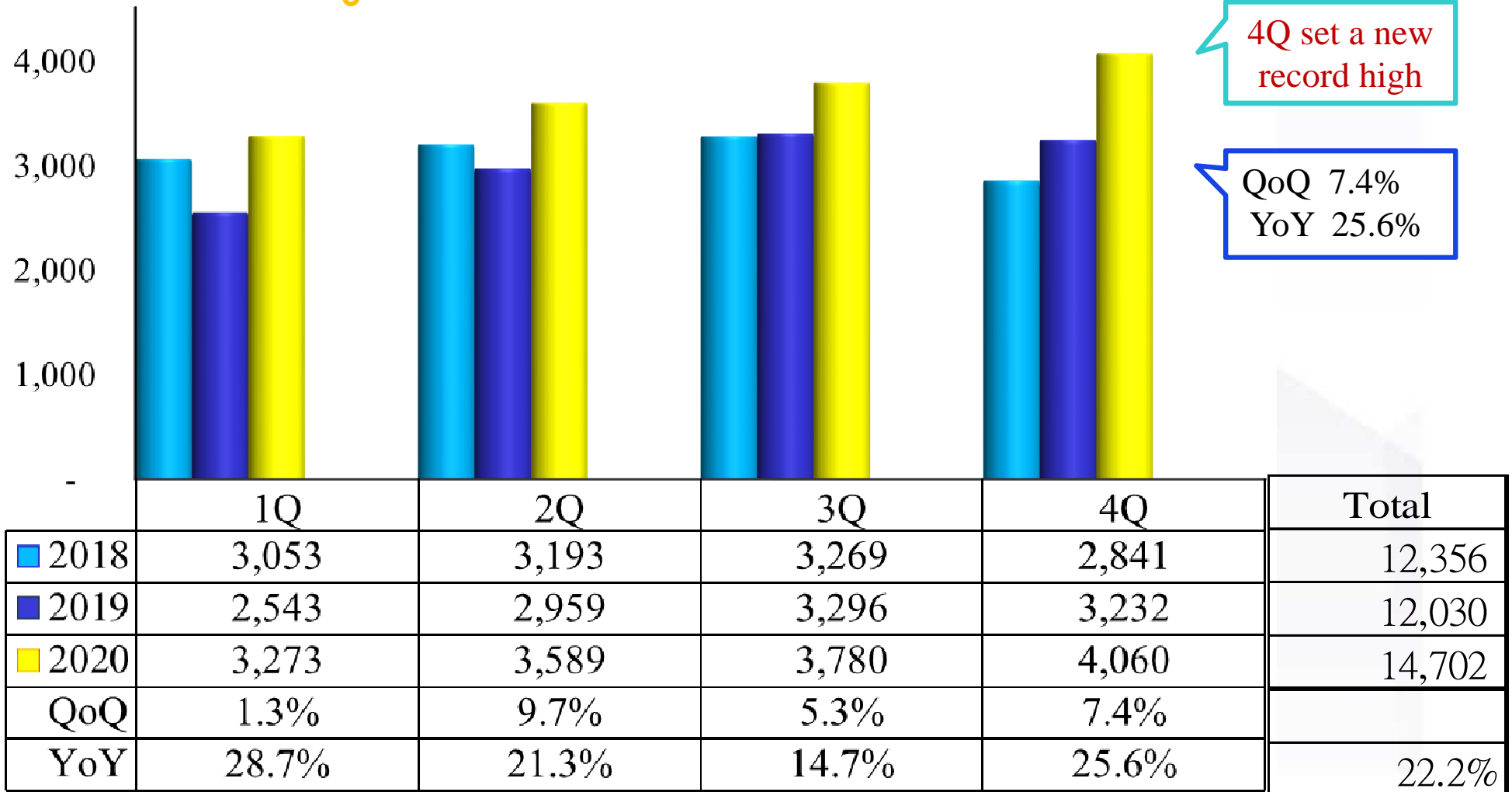
# Greatek Revenue Comparison by Quarter

(In NTD M)

Reached a record high for the same period

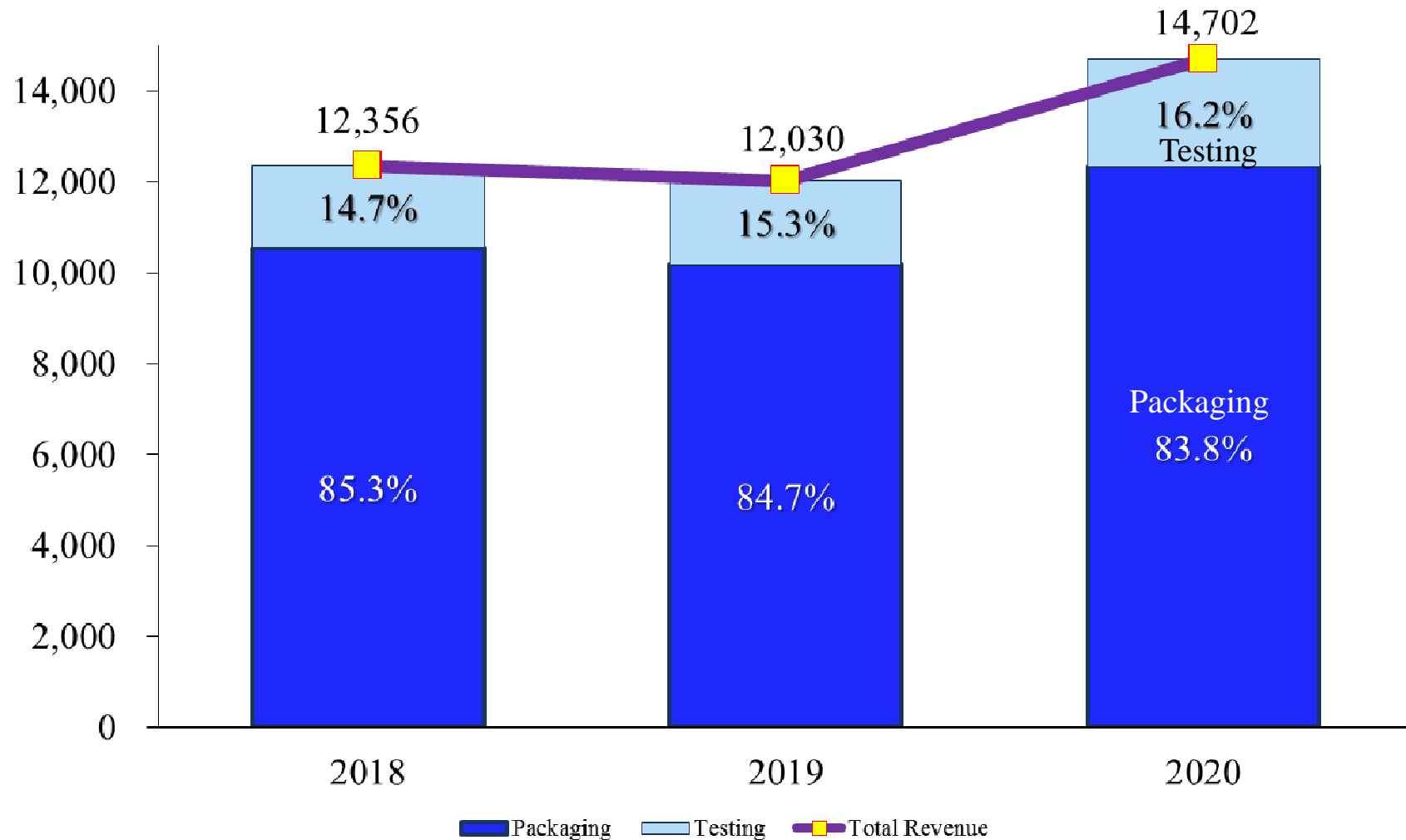
4Q set a new record high

QoQ 7.4%  
YoY 25.6%

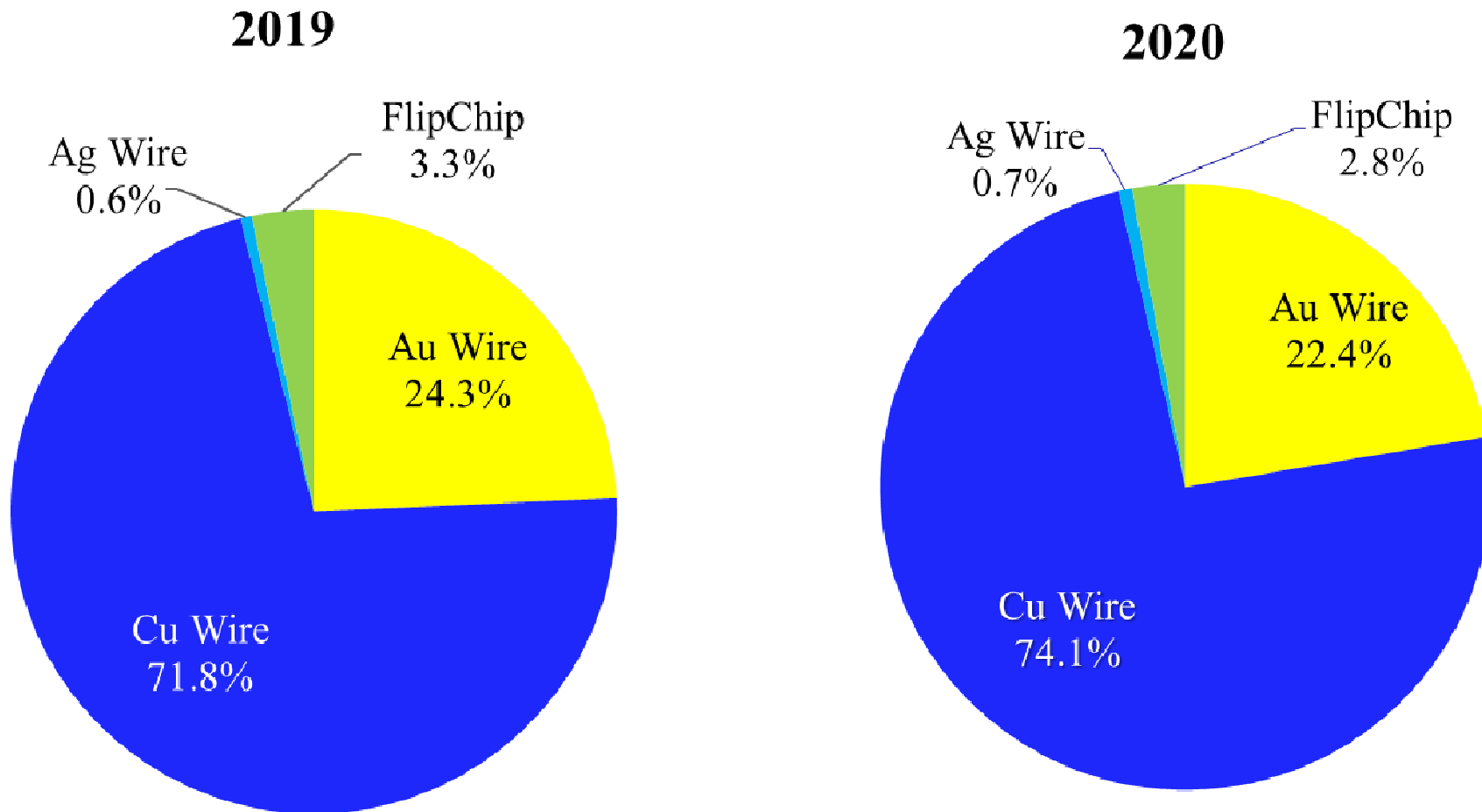


# Greatek YoY Comparison of Revenue Breakdown by Service

(In NTD M)



## Greatek YoY Comparison of Revenue Breakdown by Assembly Process



# Greatek Business Outlook



## 產業概況 Greatek Industry Overview

- ▶ 在人工智慧(AI)、物聯網(IOT)、PC/NB、手機應用等產品的帶動下，2020年整體需求強勁，半導體景氣成長。

Strong demand in 2020 from AI, IOT, PC/NB, Mobile devices and brought semiconductor industry business booming.

- ▶ 因美中貿易磨擦及新冠肺炎疫情影响，全球供應鏈調整，有明顯轉單效應。

With the impact from US-CN trade tension and COVID-19 pandemic, the global supply chain shift is reflecting a strong demand for subcon consolidation in TW.

## 產業概況 Greatek Industry Overview

- 因疫情影響，防疫、遠距商機及家庭娛樂之需求造成醫療器材、筆電、面板、遊戲機等相關產品持續成長，預計將持續到2021年。

The Pandemic is causing surge demand for medical, remote education/work and home media, driving the continuous growth for medical equipments, notebooks, panels, and gaming consoles in 2021.

- 車用電子之需求自2020年下半年開始回升，預計2021年將因電動車之普及帶動大幅成長。

Automotive Electronics demand recovery started from second half of 2020 and it's expected to grow substantially in 2021 as EV's becoming mainstream.



## 營運展望 Greatek Outlook for 2021

- 現有產能滿載且需求遠大於供給，尚需一段時間消化。  
Full factory utilization and Demand over Supply, it may take a while to digest backlog.
- 5G相關新產品逐步導入量產，訂單成長，預期2021年將帶來另一波成長。  
New devices for 5G related applications are moving to high volume production, and contribute additional growth opportunity in 2021.
- WLP產品線，經過3年的量產及更多客戶的認證，預計2021年底滿載；將於今年上半年去瓶頸化的擴充。  
After 3 years mass production and gaining numerous customer production certifications, WLP line will be fully loaded in late 2021 and plan for additional capacity expansion.

## 營運展望 Greatek Outlook for 2021

- 因產能滿載，持續擴充產能，2021年將興建頭份二廠及WT二廠，以利未來之發展及滿足客戶之需求。

To fulfill customer demand and sustain business growth, there are 2 new factory construction plans in 2021 for Toufen site and Wafer Test to support future capacity needs.

- 超豐的QFN及Legacy Packaging總體持續領先業界，預期吸引更多國內外訂單。

The core competency in Greatek's QFN & legacy packaging portfolio keeps the leading edge among industry competitors, and expects to bring more business opportunities both in domestic and global markets.

## 營運展望 Greatek Outlook for 2021

- 強勢台幣、金價及原物料價格上揚、原材料及機器設備短缺，對營運是為不利因素。

Strong NTD, Gold price and raw material cost increase, and potential material and equipment supply shortage are the key disadvantages.

- 國際政經局勢不穩定，新冠肺炎疫情嚴峻，仍會是全球經濟前景的變數。

The instability of global political and economic situation and the severe social impact caused by pandemic of COVID-19 are still the major concerning factors to global economic prospects in 2021.

# Q&A



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*Thank you*