



Grand-tek Technology Investor Conference

November, 16th , 2023

Stock No. : 3684

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Agenda

- **Company Profile**
- **Financial Statement**
- **Core Strength**
- **Q&A**

About Grand-Tek Technology Co., Ltd.

- Established : June 12th, 1995
- Head quarter : New Taipei City, Taiwan R.O.C.
- Capital : NTD 300,016,740
- Global office:

Grand-tek Technology, Ltd.

8F, No 233-2, Bao Ciao Rd., Sin Dian Dist,
New Taipei City, 231, Taiwan (R.O.C.)
ISO9001: 2015



R&D, Sales, Manufacturing, Project
management

Dongguan Gtan Grand-Tek Precision Technology Ltd

Bai-shi Gang, Chang-ping, Dong Guan,
Guandong Prov., 523559, China
Established : 2001/Jul
ISO9001: 2015/ ISO14000: 2015
QC080000: 2017/ IATF16949:2019



R&D, Sales, Manufacturing, Project
management

GTT USA, Inc.

358 Fairview Way, Milpitas, CA 95035
Established : 2021/May



Sales, Project management

GTT Core Competency & Market focus

RF/Coaxial Connection

- EV charger cable harness
- AI automation harness
- Automotive cable harness



Antenna & Wireless subsystem

- 4G/5G
- WIFI6/WIFI6E/WIFI7
- LORA-industrial application-
- GPS/GNSS/UWB-Positioning



Integration subsystem & Testing

- Railway system upgrade
- Smart grid
- FWA
- DSRC



2023 Top 200 Forbes Asia's Best Under A Billion

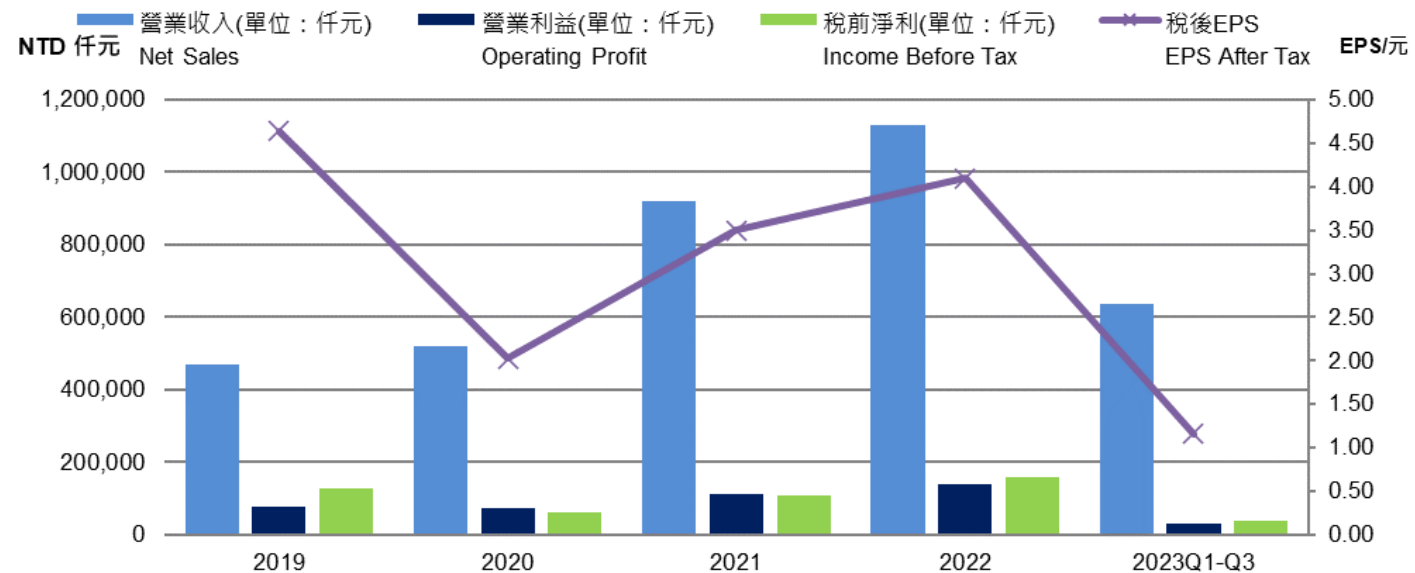


METHODOLOGY

This list is meant to identify companies with long-term sustainable performance across a variety of metrics. From a universe of over 20,000 publicly traded companies in the Asia-Pacific region with annual sales above \$10 million and below \$1 billion, these 200 companies were selected. The companies on this list, which is unranked, were selected based on a composite score that incorporated their overall track record in measures such as debt, sales and earnings-per-share growth over both the most recent fiscal one- and three-year periods, and the strongest one- and five-year average returns on equity. Aside from quantitative criteria, qualitative screens were used as well, such as excluding companies with serious governance issues, questionable accounting, environmental concerns, management issues or legal troubles. State-controlled and subsidiaries of larger companies were also excluded. The criteria also ensured a geographic diversity of companies from across the region. The list uses full-year annual results, based on the latest publicly available figures as of July 22, 2023.

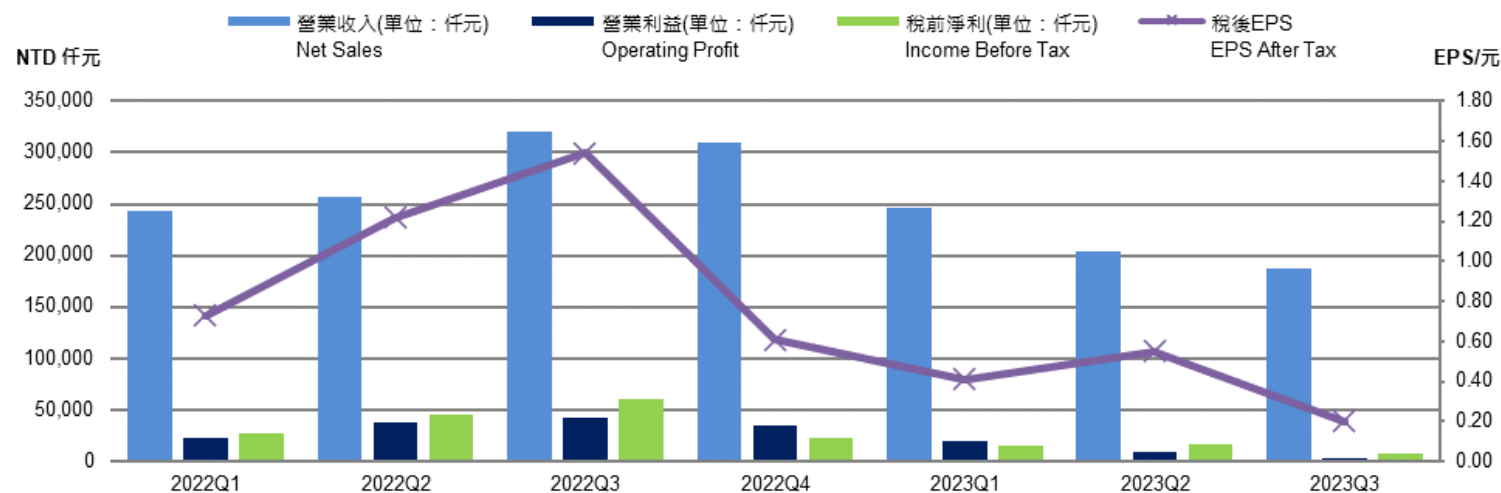
Recent Financial Result(Annual)

(In Thousands of NT\$)	2019	2020	2021	2022	2023Q1-Q3
營業收入(單位：仟元) Net Sales	470,741	522,000	920,020	1,130,523	638,207
營業毛利率(%) Gross Profit Margin	39.69%	35.40%	29.74%	31.56%	28.67%
營業利益(單位：仟元) Operating Profit	78,453	72,874	113,309	138,997	32,328
營業淨利率(%) Operating profit Margin	16.67%	13.96%	12.32%	12.29%	5.07%
稅前淨利(單位：仟元) Income Before Tax	128,020	62,092	106,661	158,558	40,133
稅後EPS EPS After Tax	4.64	2.03	3.50	4.10	1.16
	*出售廠房貢獻EPS2.26				



Recent Financial Result (Quarterly)

(In Thousands of NT\$)	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
營業收入(單位：仟元) Net Sales	243,477	257,346	320,445	309,255	245,661	204,532	188,014
營業毛利率 Gross Profit %	28.45%	33.35%	30.47%	33.63%	28.39%	27.96%	29.81%
營業利益(單位：仟元) Operating Profit	23,304	37,345	42,847	35,501	20,099	9,345	2,884
營業淨利率(%) Operating profit %	9.57%	14.51%	13.37%	11.48%	8.18%	4.57%	1.53%
稅前淨利(單位：仟元) Income Before Tax	27,751	46,182	61,259	23,366	15,709	16,874	7,550
稅後EPS EPS After Tax	0.73	1.22	1.54	0.61	0.41	0.55	0.20



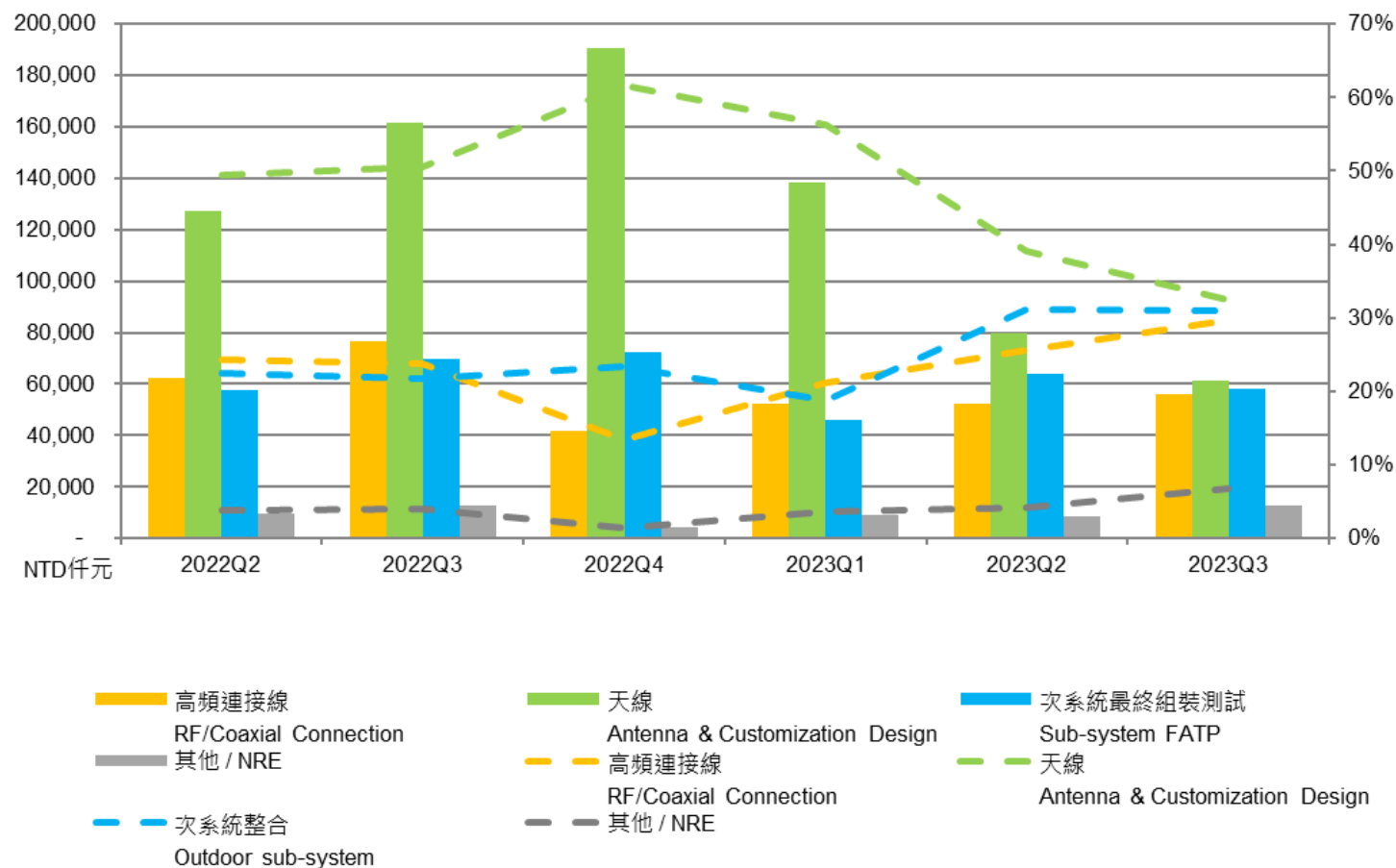
Recent Financial Result (Comparison)

	2021TTL	22Q1	22Q2	22H1	22Q3	22Q4	22H2	2022TTL	23Q1	23Q2	23H1	23Q3
營收數字	920,020	243,477	257,346	500,823	320,445	309,256	629,701	1,130,523	245,661	204,532	450,193	188,014
QoQ		80.3%	105.7%		124.5%	96.5%						
YoY by Q		158.1%	131.8%		119.8%	101.9%			100.9%	79.5%		58.7%
YoY by H				143.4%			110.3%				89.9%	
YoY by Y	176.2%							122.9%				
H1:H2				44.3%			55.7%					

Product Portfolio by Category

產品類別 Product	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
高頻連接線 RF/Coaxial Connection	62,583	76,356	41,799	52,178	52,242	55,813
天線 Antenna & Customization Design	127,257	161,803	190,376	138,422	79,843	61,074
次系統最終組裝測試 Sub-system FATP	57,741	69,753	72,530	46,222	63,803	58,232
其他 / NRE	9,765	12,533	4,550	8,839	8,644	12,895
Total	257,346	320,445	309,255	245,661	204,532	188,014

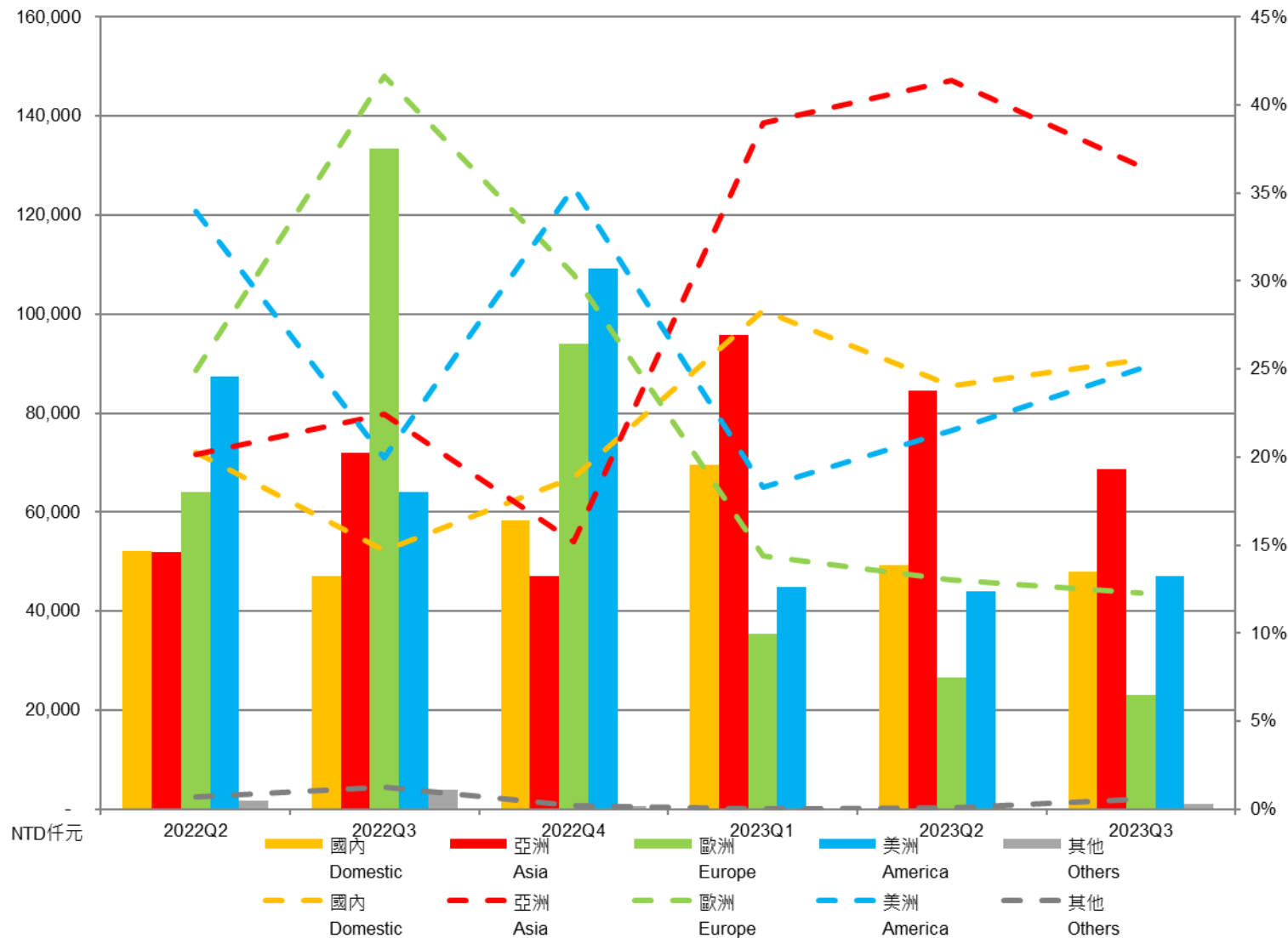
產品類別 Product	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
高頻連接線 RF/Coaxial Connection	24%	24%	14%	21%	26%	30%
天線 Antenna & Customization Design	49%	50%	62%	56%	39%	32%
次系統整合 Outdoor sub-system	22%	22%	23%	19%	31%	31%
其他 / NRE	4%	4%	1%	4%	4%	7%
Total	100%	100%	100%	100%	100%	100%



Product Portfolio by Area

區域別 Regional	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
國內 Domestic	52,177	47,158	58,330	69,520	49,213	48,011
亞洲 Asia	51,903	71,968	47,013	95,743	84,623	68,660
歐洲 Europe	64,117	133,401	93,968	35,415	26,608	23,149
美洲 America	87,338	63,974	109,227	44,983	43,963	47,058
其他 Others	1,811	3,944	717	-	125	1,136
Total	257,346	320,445	309,255	245,661	204,532	188,014

區域別 Regional	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
國內 Domestic	20%	15%	19%	28%	24%	26%
亞洲 Asia	20%	22%	15%	39%	41%	37%
歐洲 Europe	25%	42%	30%	14%	13%	12%
美洲 America	34%	20%	35%	18%	21%	25%
其他 Others	1%	1%	0%	0%	0%	1%
Total	100%	100%	100%	100%	100%	100%



Recent Financial Analysis

最近五年度財務分析(合併)

分析項目	107年	108年	109年	110年	111年	112年Q3	
財務結構(%)	負債占資產比率	48.06	43.88	42.3	48.52	45.09	35.29
	長期資金占不動產、廠房及設備比率	162.81	175.13	160.84	179.17	181.89	171.46
償債能力	流動比率(%)	369.43	286.15	238.17	188.72	189.03	255.8
	速動比率(%)	327.27	263.61	210.91	156.82	148.84	213.28
	利息保障倍數(倍)	24.84	27.66	20.02	28.7	42.06	13.88
經營能力	應收款項週轉率(次)	3.8	4.87	4.34	5.2	4.69	3.92
	存貨週轉率(次)	9.04	10.08	11.18	11.25	7.79	6.95
	應付款項週轉率(次)	3.42	4.05	3.51	3.79	3.43	3.86
	不動產、廠房及設備週轉率(次)	1.28	1.07	1.21	2.11	2.59	1.93
	總資產週轉率(次)	0.56	0.54	0.59	0.93	1	0.82
獲利能力	資產報酬率(%)	5.97	13.25	5.78	8.9	11.2	3.37
	權益報酬率(%)	10.35	23.67	9.65	15.84	20.52	5.68
	稅前純益占實收資本額比率(%)	24.72	52.06	25.25	43.37	64.48	17.84
	純益率(%)	10.28	23.67	9.34	9.28	10.88	5.48
	每股盈餘(元)	1.91	4.64	2.03	3.5	4.1	1.16
現金轉換天數	存貨變現天數	40.37	36.21	32.65	32.44	46.85	52.52
	應收帳款收現天數	96.05	74.95	84.17	70.19	77.83	93.11
	應付帳款付現天數	106.67	90.18	104.1	96.26	106.52	94.64
	現金轉換天數	29.75	20.98	12.72	6.37	18.16	50.99
成長力分析(%)	營收成長率	-27.15	3.36	10.89	76.25	22.88	-24.73
	毛利成長率	-29.07	13.91	-1.11	48.05	30.41	-31.62
	營業利益成長率	-57.73	54.39	-7.11	55.49	22.67	-68.99
	稅後淨利成長率	-40.34	138	-56.24	75.01	44.16	-62.13

Financial analysis in the past five years(consolidated report)

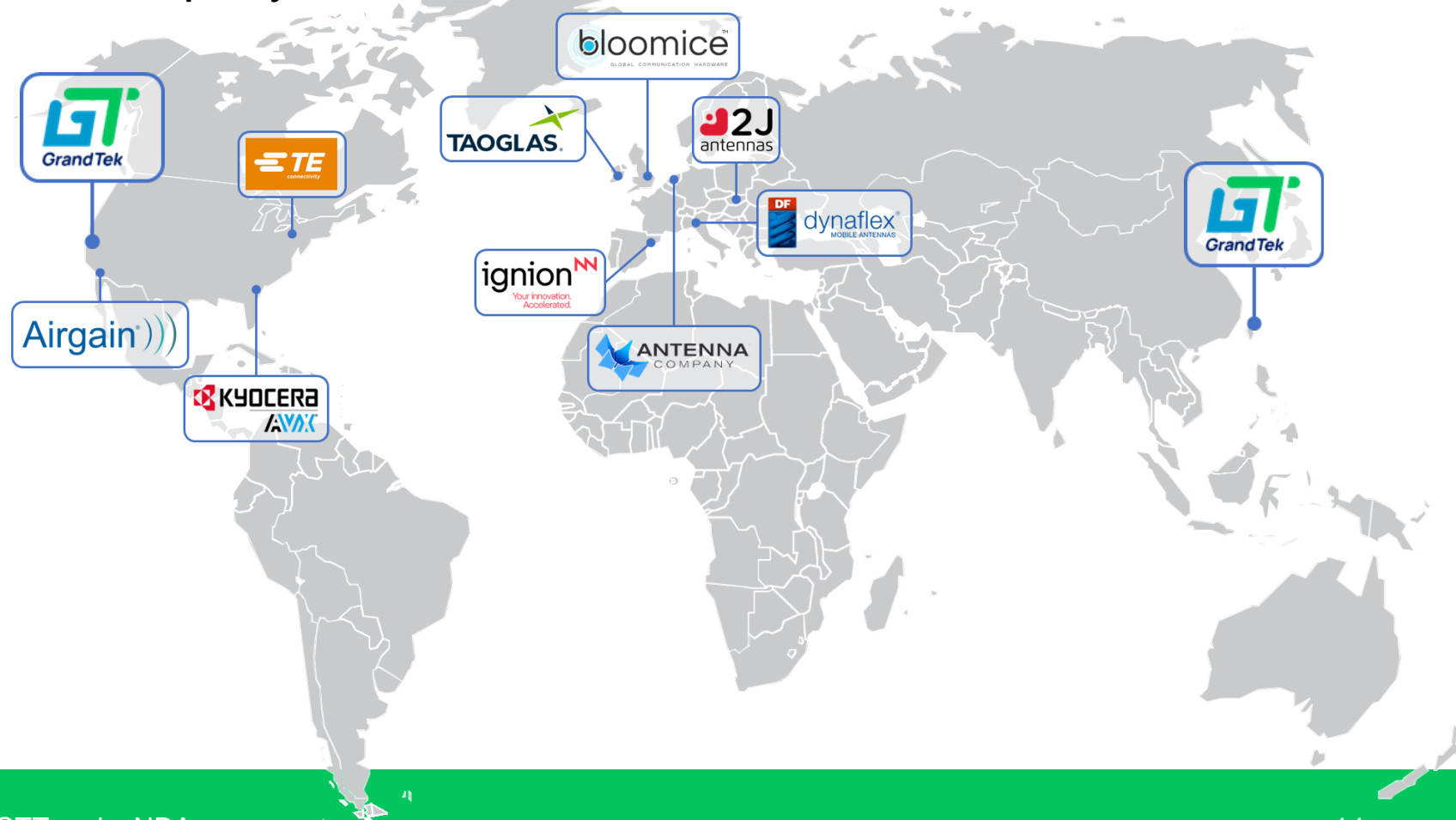
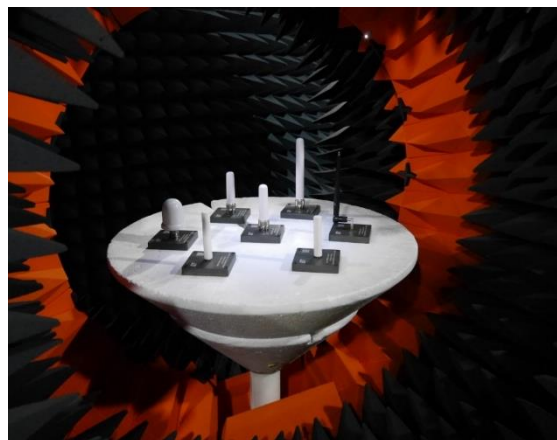
Analysis Item	2018	2019	2020	2021	2022	2023Q3	
Financial structure (%)	Ratio of liabilities to assets	48.06	43.88	42.3	48.52	45.09	35.29
	Ratio of long-term capital to Property, plant and equipment	162.81	175.13	160.84	179.17	181.89	171.46
Solvency	Current Ratio (%)	369.43	286.15	238.17	188.72	189.03	255.8
	Quick Ratio (%)	327.27	263.61	210.91	156.82	148.84	213.28
	Times Interest Earned(Times)	24.84	27.66	20.02	28.7	42.06	13.88
Operating performance analysis	Average Receivables Turnover (Times)	3.8	4.87	4.34	5.2	4.69	3.92
	Inventory turnover (Times)	9.04	10.08	11.18	11.25	7.79	6.95
	Account payable turnover (Times)	3.42	4.05	3.51	3.79	3.43	3.86
	Property, plant and equipment turnover (Times)	1.28	1.07	1.21	2.11	2.59	1.93
	Total Assets Turnover (Times)	0.56	0.54	0.59	0.93	1	0.82
Profitability	Ratio of return on total assets (%)	5.97	13.25	5.78	8.9	11.2	3.37
	Ratio of return on equity(%)	10.35	23.67	9.65	15.84	20.52	5.68
	Ratio of profit before tax to Paid-in capital (%)	24.72	52.06	25.25	43.37	64.48	17.84
	Profit ratio (%)	10.28	23.67	9.34	9.28	10.88	5.48
	Earning Per Share (\$)	1.91	4.64	2.03	3.5	4.1	1.16
Cash conversion cycle(CCC)	Average days in sales	40.37	36.21	32.65	32.44	46.85	52.52
	Days sales in accounts receivable	96.05	74.95	84.17	70.19	77.83	93.11
	Days Payable Outstanding	106.67	90.18	104.1	96.26	106.52	94.64
	Cash conversion cycle	29.75	20.98	12.72	6.37	18.16	50.99
Growth Rate(%)	Revenue growth rate	-27.15	3.36	10.89	76.25	22.88	-24.73
	Gross profit growth rate	-29.07	13.91	-1.11	48.05	30.41	-31.62
	Operating income growth rate	-57.73	54.39	-7.11	55.49	22.67	-68.99
	Net income growth rate	-40.34	138	-56.24	75.01	44.16	-62.13

P.E.S.T. Analysis

- **Political-**
 - War, deflation
- **Economic-**
 - National infrastructure
- **Social-**
 - Post Covid working from home mode
- **Technological-**
 - Automation/AI opportunity

Partnership with Telit Cinterion

The one & the only antenna company listed within Asia



Core Strength in 2023

FATP

- FCC/PTCRP team set up
- FATP platform set up in US
- US national infrastructure

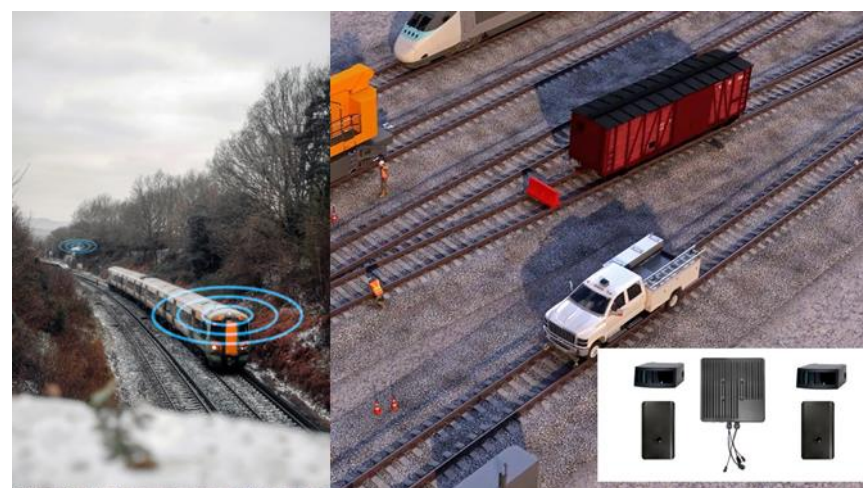
Industrial cable harness

- IPC team set up
- IPC-A-620 Class 1&2 ready
- IPC-A-620 Class 3 (Expecting in Dec 2023)

Global partnership of antenna network

EV charger cable harness

- 2nd 5G antenna chamber set up
- Telit Cinterion listed partner
- GPS chamber upgrade





THANKS FOR LISTENING!

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