



Grand-tek Technology Investor Conference

2022/11/08

Stock No. : 3684





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Agenda

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



About Grand-Tek Technology Co., Ltd.



Established : 1995/June/12

Head quarter : New Taipei City, Taiwan R.O.C.

Capital : NTD 245,915,360

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



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



GTT USA, Inc.

358 Fairview Way, Milpitas, CA 95035

Established : 2021/May





Integration Matters

Business Models

Growth momentum 2019~2022



2019

Taiwan Headquarter production renovation, automation & upgrade

2020

China Dong Guang production renovation, automation & upgrade.

2021

US sales base in the San Francisco Bay Area to expand the US market.

2022

- IoT Sensor lab
- 5G Antenna chamber
- Testing Software integration
- FATP platform in North America

RF/Coaxial Connection



Antenna & Wireless subsystem

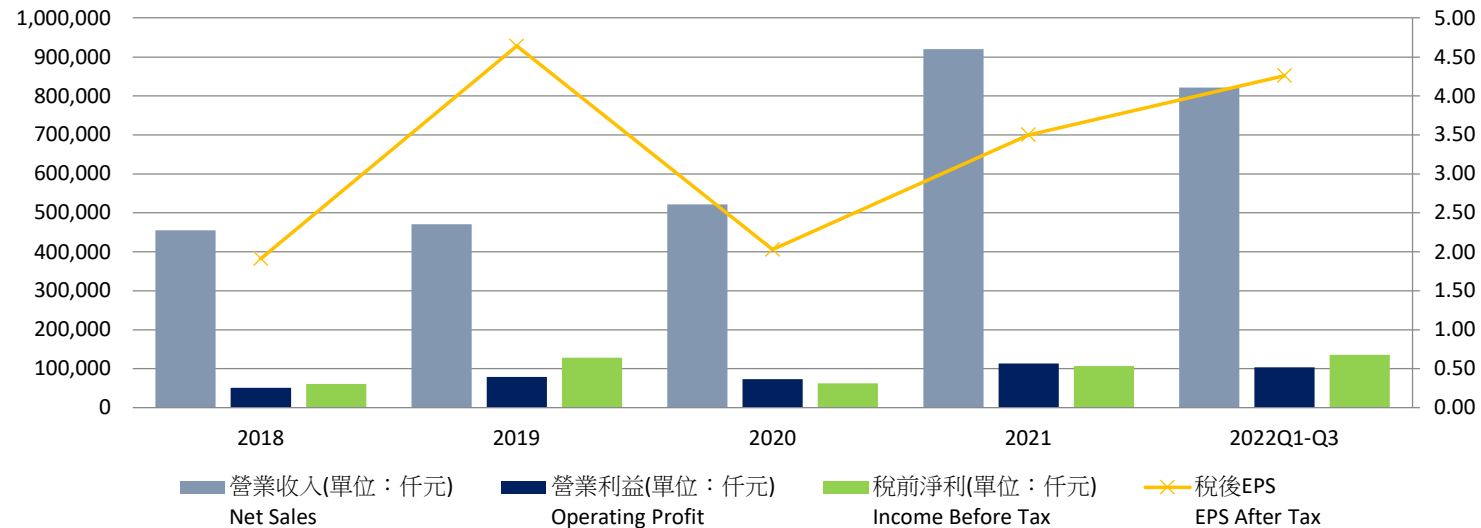


Integration subsystem & Testing

<p>M1</p> <p>Mechanical design</p>	<p>E1</p> <p>Circuit design</p>	<p>M2</p> <p>Thermal Engineering</p>
<p>F1</p> <p>Testing code develop</p>	<p>Industrial IOT</p>	<p>F2</p> <p>Sensing code develop</p>
<p>R1</p> <p>Sensor verification</p>	<p>R2</p> <p>Electrical verification</p>	<p>R3</p> <p>Environment verification</p>



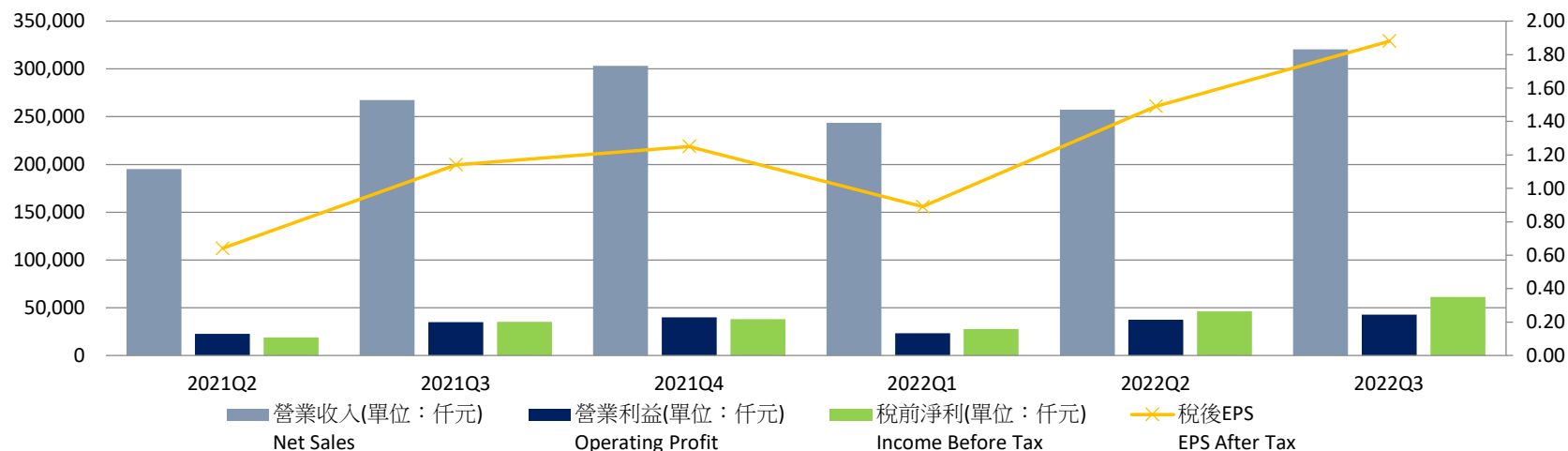
Recent Financial Result(Annual)



(In Thousands of NT\$)	2018	2019	2020	2021	2022Q1-Q3
營業收入(單位：千元) Net Sales	455,452	470,741	522,000	920,020	821,268
營業毛利率(%) Gross Profit Margin	36.02%	39.69%	35.40%	29.74%	30.77%
營業利益(單位：千元) Operating Profit	50,814	78,453	72,874	113,309	103,496
營業淨利率(%) Operating profit Margin	11.16%	16.67%	13.96%	12.32%	12.60%
稅前淨利(單位：千元) Income Before Tax	60,780	128,020	62,092	106,661	135,192
稅後EPS EPS After Tax	1.91	4.64	2.03	3.50	4.26

*2019 出售廠房貢獻EPS2.26
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Recent Financial Result (Quarterly)



(In Thousands of NT\$)	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3
營業收入(單位：千元) Net Sales	195,312	267,398	303,348	243,477	257,346	320,445
營業毛利率 Gross Profit %	32.55%	28.58%	28.00%	28.45%	33.35%	30.47%
營業利益(單位：千元) Operating Profit	22,785	35,017	39,825	23,304	37,345	42,847
營業淨利率(%) Operating profit %	11.67%	13.10%	13.13%	9.57%	14.51%	13.37%
稅前淨利(單位：千元) Income Before Tax	19,013	35,169	38,019	27,751	46,182	61,259
稅後EPS EPS After Tax	0.64	1.14	1.25	0.89	1.49	1.88



Recent Financial Result(Comparison)

	2020TTL	21Q1	21Q2	21H1	21Q3	21Q4	21H2	2021TTL	22Q1	22Q2	22H1	22Q3
Net Sales	522,000	153,962	195,312	349,274	267,398	303,348	570,746	920,020	243,477	263,914	507,391	320,445
QoQ		103.2%	126.9%		136.9%	113.4%			80.3%	108.4%		121.4%
YoY by Q		130.0%	151.7%		212.8%	203.4%			158.1%	135.1%		119.8%
YoY by H				141.3%			207.7%				145.3%	
YoY by Y	110.9%							176.2%				
H1:H2				38%			62%					



Product Portfolio by Category

產品類別 Product	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3
高頻連接線 RF/Coaxial Connection	43,653	53,156	79,716	65,742	62,583	76,356
天線 Antenna & Customization Design	102,777	150,609	162,328	98,511	127,257	161,803
次系統最終組裝測試 Sub-system FATP	42,381	58,369	56,224	72,446	57,741	69,753
其他 / NRE	6,501	5,264	5,080	6,778	9,765	12,533
營收/仟元	195,312	267,398	303,348	243,477	257,346	320,445

產品類別 Product	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3
高頻連接線 RF/Coaxial Connection	22%	20%	26%	27%	24%	24%
天線 Antenna & Customization Design	53%	56%	54%	40%	49%	50%
次系統整合 Outdoor sub-system	22%	22%	19%	30%	22%	22%
其他 / NRE	3%	2%	2%	3%	4%	4%
Total	100%	100%	100%	100%	100%	100%

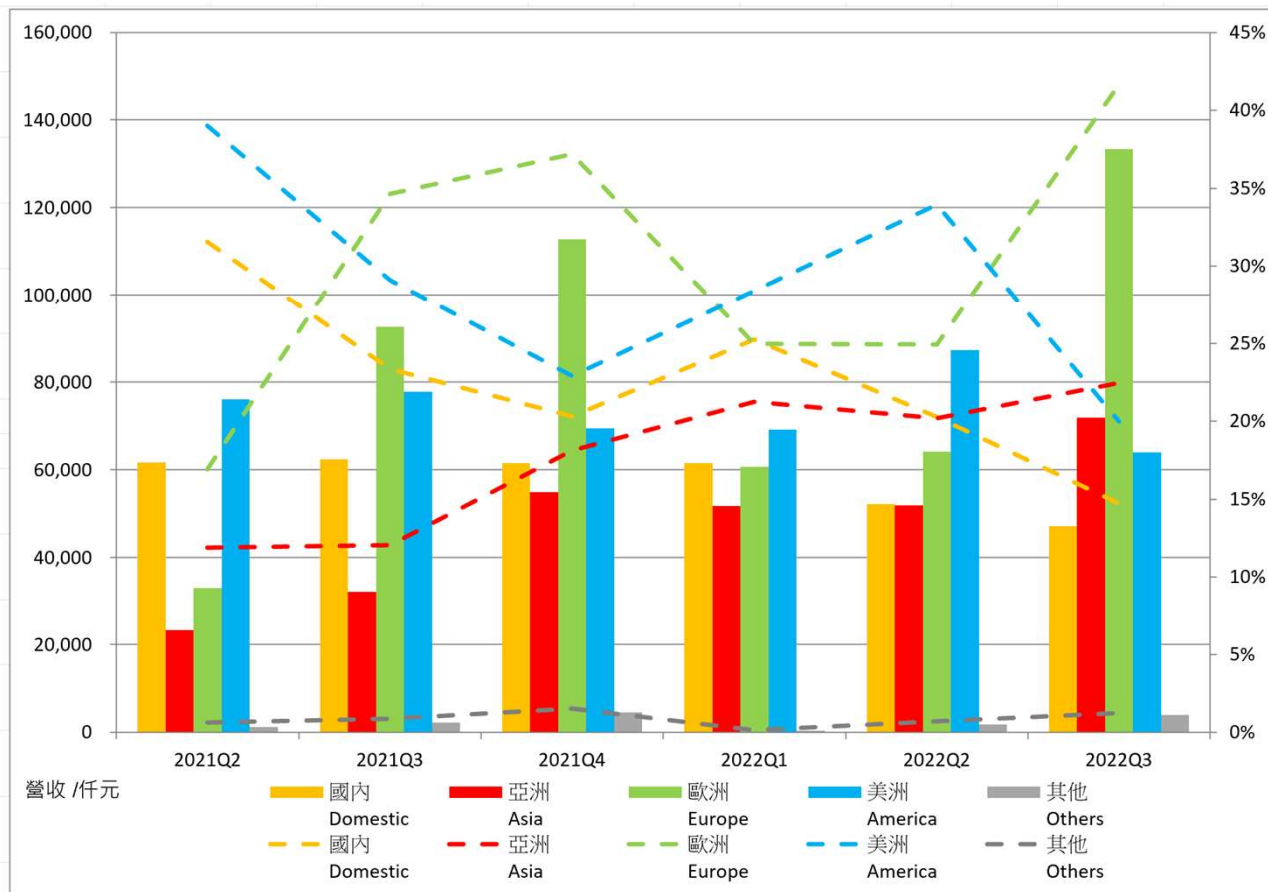


Product Portfolio by Area



區域別 Regional	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3
國內 Domestic	61,667	62,385	61,572	61,514	52,177	47,158
亞洲 Asia	23,234	32,254	54,979	51,720	51,903	71,968
歐洲 Europe	33,012	92,659	112,776	60,744	64,117	133,401
美洲 America	76,162	77,790	69,419	69,134	87,338	63,974
其他 Others	1,237	2,310	4,602	365	1,811	3,944
Total	195,312	267,398	303,348	243,477	257,346	320,445

區域別 Regional	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3
國內 Domestic	32%	23%	20%	25%	20%	15%
亞洲 Asia	12%	12%	18%	21%	20%	22%
歐洲 Europe	17%	35%	37%	25%	25%	42%
美洲 America	39%	29%	23%	28%	34%	20%
其他 Others	1%	1%	2%	0%	1%	1%
Total	100%	100%	100%	100%	100%	100%



Recent Financial Analysis



最近五年度財務分析(合併)						Financial analysis in the past five years(consolidated report)							
分析項目		107年	108年	109年	110年	111年Q3	Analysis Item		2018	2019	2020	2021	2022Q3
財務結構(%)	負債占資產比率	48.06	43.88	42.3	48.52	46.51	Financial structure (%)	Ratio of liabilities to assets	48.06	43.88	42.3	48.52	46.51
	長期資金占不動產、廠房及設備比率	162.81	175.13	160.84	179.17	177.73		Ratio of long-term capital to Property, plant and equipment	162.81	175.13	160.84	179.17	177.73
償債能力	流動比率(%)	369.43	286.15	238.17	188.72	180.97	Solvency	Current Ratio (%)	369.43	286.15	238.17	188.72	180.97
	速動比率(%)	327.27	263.61	210.91	156.82	141.16		Quick Ratio (%)	327.27	263.61	210.91	156.82	141.16
	利息保障倍數(倍)	24.84	27.66	20.02	28.7	48.27		Times Interest Earned(Times)	24.84	27.66	20.02	28.7	48.27
經營能力	應收款項週轉率(次)	3.8	4.87	4.34	5.2	4.57	Operating performance analysis	Average Receivables Turnover (Times)	3.8	4.87	4.34	5.2	4.57
	存貨週轉率(次)	9.04	10.08	11.18	11.25	7.56		Inventory turnover (Times)	9.04	10.08	11.18	11.25	7.56
	應付款項週轉率(次)	3.42	4.05	3.51	3.79	3.23		Account payable turnover (Times)	3.42	4.05	3.51	3.79	3.23
	不動產、廠房及設備週轉率(次)	1.28	1.07	1.21	2.11	2.5		Property, plant and equipment turnover (Times)	1.28	1.07	1.21	2.11	2.5
	總資產週轉率(次)	0.56	0.54	0.59	0.93	0.97		Total Assets Turnover (Times)	0.56	0.54	0.59	0.93	0.97
獲利能力	資產報酬率(%)	5.97	13.25	5.78	8.9	12.69	Profitability	Ratio of return on total assets (%)	5.97	13.25	5.78	8.9	12.69
	權益報酬率(%)	10.35	23.67	9.65	15.84	23.66		Ratio of return on equity(%)	10.35	23.67	9.65	15.84	23.66
	稅前純益占實收資本額比率(%)	24.72	52.06	25.25	43.37	73.3		Ratio of profit before tax to Paid-in capital (%)	24.72	52.06	25.25	43.37	73.3
	純益率(%)	10.28	23.67	9.34	9.28	12.77		Profit ratio (%)	10.28	23.67	9.34	9.28	12.77
	每股盈餘(元)	1.91	4.64	2.03	3.5	4.26		Earning Per Share (\$)	1.91	4.64	2.03	3.5	4.26
現金轉換天數	存貨變現天數	40.37	36.21	32.65	32.44	48.28	Cash conversion cycle(CCC)	Average days in sales	40.37	36.21	32.65	32.44	48.28
	應收帳款收現天數	96.05	74.95	84.17	70.19	79.87		Days sales in accounts receivable	96.05	74.95	84.17	70.19	79.87
	應付帳款付現天數	106.67	90.18	104.1	96.26	112.95		Days Payable Outstanding	106.67	90.18	104.1	96.26	112.95
	現金轉換天數	29.75	20.98	12.72	6.37	15.2		Cash conversion cycle	29.75	20.98	12.72	6.37	15.2
成長力分析(%)	營收成長率	-27.15	3.36	10.89	76.25	19.02	Growth Rate(%)	Revenue growth rate	-27.15	3.36	10.89	76.25	19.02
	毛利成長率	-29.07	13.91	-1.11	48.05	23.18		Gross profit growth rate	-29.07	13.91	-1.11	48.05	23.18
	營業利益成長率	-57.73	54.39	-7.11	55.49	21.79		Operating income growth rate	-57.73	54.39	-7.11	55.49	21.79
	稅後淨利成長率	-40.34	138	-56.24	75.01	63.78		Net income growth rate	-40.34	138	-56.24	75.01	63.78



Post-Covid 19 Impact

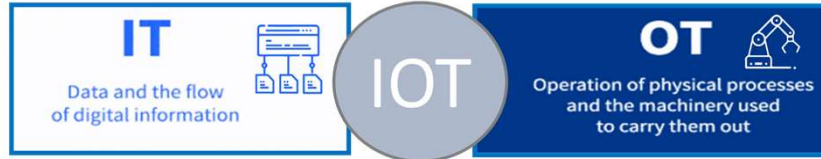
1. Political
2. Economic
3. Social
4. Technological

Growth momentum-2



Revenue driven business

Knowledge driven business



2022 ~



Growth momentum-3

USA Infrastructure



2022/11/8

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Q&A

Thank you for your attention

