

Global Tek Fabrication Co. Ltd. Investor Conference

12th TAIWAN CEO WEEK

2022/09/26

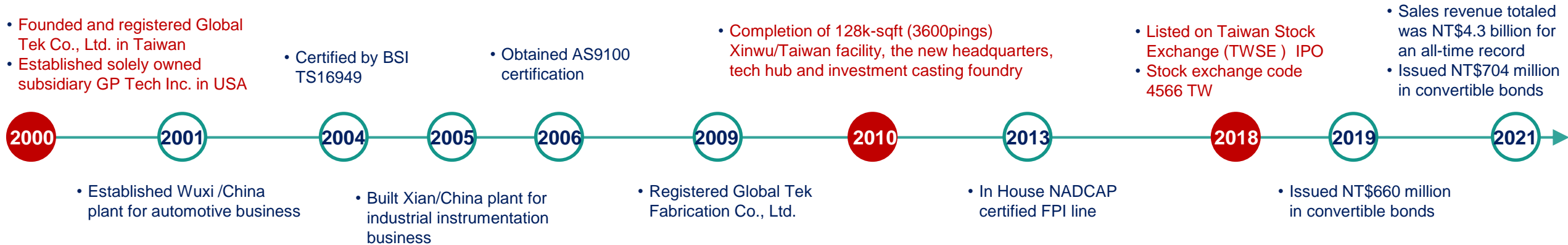
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Company Profile & Operation Highlights

公司基本資料與營運亮點

Company Overview

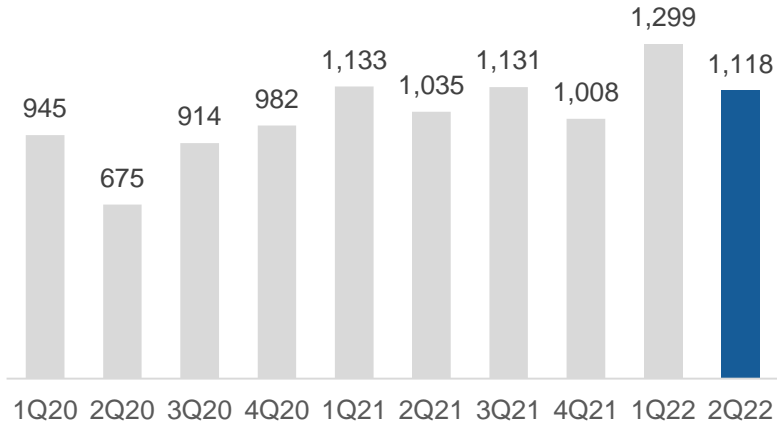
Chairman	Donald Huang	Factory	Xinwu	Wuxi	Xi'an
GM	Donald Huang	QMS	IATF 16949 ISO 9001 AS 9100 ISO 14001 NADCAP PED	IATF 16949 ISO 9001 ISO 13485 ISO 14001	ISO 9001 AS 9100 ISO 14001
Paid-in Capital	NT\$717M				
Business	Precision metal machining for automotive safety system components, powertrain system components, industrial applications, aviation and medical industries.				
<ul style="list-style-type: none"> • Founded in 2000 and listed in Taiwan on February 5, 2018. (Ticker : 4566TT) • The total shareholding of the founder and management team exceeds 50% 		Employee (Q2 FY'22)	383	371	143



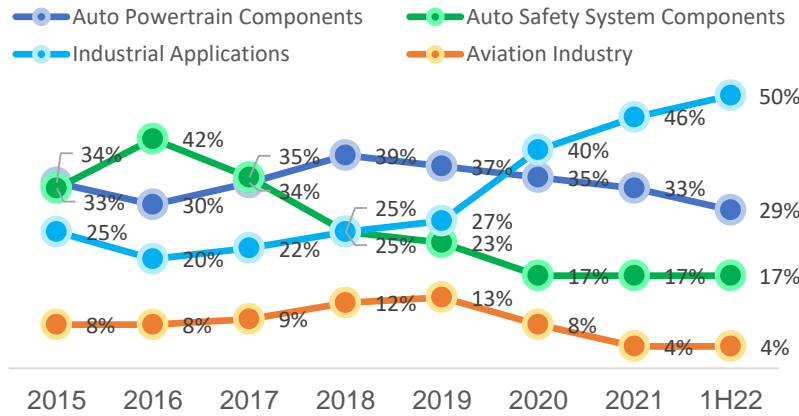
H1'FY22 Highlights

Record sales drive solid financial performance

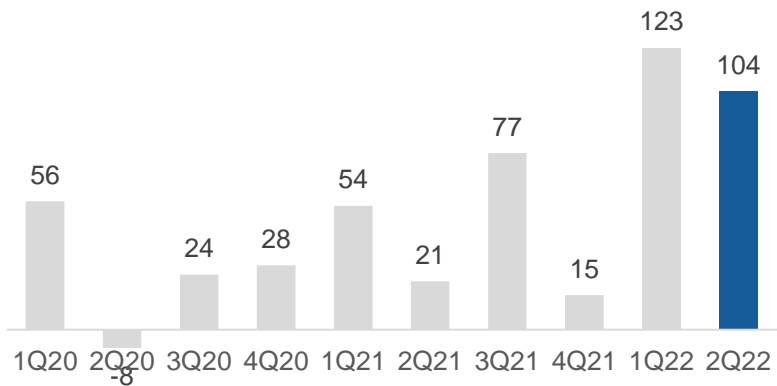
Quarterly Revenue(NTD mn)



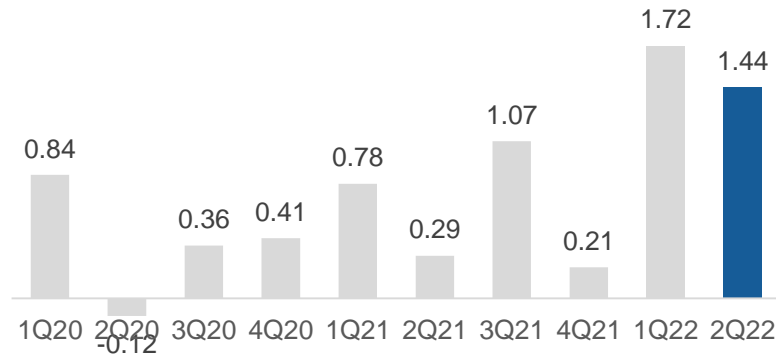
Market Segment



Net Profit(NTD mn)



EPS(NTD)



Record Sales

- ✓ Main business in industry applications, high-end/electric bicycle parts, semiconductor equipment parts, oil/gas parts and the aerospace business are all recovering well
- ✓ Demonstrates a diversified sales-mix and professional specialization in implementing a sustainable business strategy

Record Profit

- ✓ High-margin sales portfolio
- ✓ Structural efficiency programs and other cost reduction actions yielded results
- ✓ Capital Utilization improvement
- ✓ Depreciation of New Taiwan Dollar

Record EPS

Q2 and H1 2022 Financial Results

2022年第二季與上半年財務成果

Income Statements (H1'21 vs H1'22)

NTD K	H1'21	%	H1'22	%	Diff	YoY(%)
Operating revenue	2,167,815	100.0	2,417,474	100.0	249,659	12
Operating costs	(1,730,717)	(79.8)	(1,885,064)	(78.0)	154,347	9
Gross profit/(loss)	437,098	20.2	532,410	22.0	95,312	22
Operating Expenses						
Selling and marketing expenses	(137,341)	(6.3)	(156,101)	(6.5)	18,760	14
General and administrative expenses	(123,916)	(5.8)	(103,917)	(4.3)	(19,999)	(16)
Research and development expenses	(75,045)	(3.5)	(64,556)	(2.7)	(10,489)	(14)
Operating Expenses	(336,302)	(15.5)	(324,574)	(13.4)	(11,728)	(3)
Profit/(loss) from operations	100,796	4.6	207,836	8.6	107,040	106
Non-operating income and exp.						
Share of profit or loss of associates	(8,693)	(0.4)	(1,546)	(0.1)	7,147	(82)
Other income	35,951	1.7	32,363	1.3	(3,588)	(10)
Other gains and losses	(28,004)	(1.3)	66,159	2.7	94,163	NM
Finance costs	(7,328)	(0.3)	(16,524)	(0.7)	9,196	125
Net non-operating income and exp.	(8,074)	(0.4)	80,452	3.3	88,526	NM
Profit/(loss) before income tax	92,722	4.3	288,288	11.9	195,566	211
Income tax (expense)/benefit	(17,962)	(0.8)	(61,524)	(2.5)	43,562	243
Net profit/(loss) for the period	74,760	3.4	226,764	9.3	152,004	203
EPS (NTD)	1.06		3.16			

Income Statements (Q2'21 vs Q2'22)

NTD K	Q2'21	%	Q2'22	%	Diff	YoY(%)
Operating revenue	1,035,124	100.0	1,118,267	100.0	83,143	8
Operating costs	(830,443)	(80.2)	(867,254)	(77.6)	36,811	4
Gross profit/(loss)	204,681	19.8	251,013	22.4	46,332	23
Operating Expenses						
Selling and marketing expenses	(66,814)	(6.5)	(78,073)	(7.0)	11,259	17
General and administrative expenses	(62,434)	(6.1)	(50,480)	(4.5)	(11,954)	(19)
Research and development expenses	(30,697)	(3.0)	(30,538)	(2.7)	(159)	(1)
Operating Expenses	(159,945)	(15.5)	(159,091)	(14.2)	(854)	(1)
Profit/(loss) from operations	44,736	4.3	91,922	8.2	47,186	105
Non-operating income and exp.						
Share of profit or loss of associates	(8,316)	(0.8)	3,058	0.3	11,374	NM
Other income	17,689	1.7	15,229	1.4	(2,460)	(14)
Other gains and losses	(28,298)	(2.7)	32,401	2.9	60,699	NM
Finance costs	(3,736)	(0.4)	(10,680)	(1.0)	6,944	186
Net non-operating income and exp.	(22,661)	(2.2)	40,008	3.6	62,669	NM
Profit/(loss) before income tax	22,075	2.1	131,930	11.8	109,855	498
Income tax (expense)/benefit	(1,413)	(0.1)	(28,342)	(2.5)	26,929	1,906
Net profit/(loss) for the period	20,662	2.0	103,588	9.2	82,926	401
EPS (NTD)	0.29		1.44			

Income Statements (Q1'22 vs Q2'22)

NTD K	Q1'22	%	Q2'22	%	Diff	YoY(%)
Operating revenue	1,299,207	100.0	1,118,267	100.0	(180,940)	(14)
Operating costs	(1,017,810)	(78.3)	(867,254)	(77.6)	150,556	(15)
Gross profit/(loss)	281,397	21.7	251,013	22.4	(30,384)	(11)
Operating Expenses						
Selling and marketing expenses	(78,028)	(6.0)	(78,073)	(7.0)	(45)	0
General and administrative expenses	(53,437)	(4.1)	(50,480)	(4.5)	2,957	(6)
Research and development expenses	(34,018)	(2.6)	(30,538)	(2.7)	3,480	(10)
Operating Expenses	(165,483)	(12.7)	(159,091)	(14.2)	6,392	(4)
Profit/(loss) from operations	115,914	8.9	91,922	8.2	(23,992)	(21)
Non-operating income and exp.						
Share of profit or loss of associates	(4,604)	(0.4)	3,058	0.3	7,662	NM
Other income	17,134	1.3	15,229	1.4	(1,905)	(11)
Other gains and losses	33,758	2.6	32,401	2.9	(1,357)	(4)
Finance costs	(5,844)	(0.4)	(10,680)	(1.0)	(4,836)	83
Net non-operating income and exp.	40,444	3.1	40,008	3.6	(436)	(1)
Profit/(loss) before income tax	156,358	12.0	131,930	11.8	(24,428)	(16)
Income tax (expense)/benefit	(33,182)	(2.6)	(28,342)	(2.5)	4,840	(15)
Net profit/(loss) for the period	123,176	9.5	103,588	9.3	(19,588)	(16)
EPS (NTD)	1.72		1.44			

Balance Sheets (Assets)

NTD K	2021/6/30	%	2022/6/30	%	Diff
Current Assets					
Cash and cash equivalents	\$1,452,472	25	\$1,263,262	16	\$(189,210)
Financial assets at fair value through profit or loss - current	4,032	-	545	-	(3,487)
Financial assets at amortized cost - current	-	-	29,725	-	29,725
Notes receivable from unrelated parties	57,066	1	86,175	1	29,109
Trade receivables from unrelated parties	1,173,809	20	1,404,468	18	230,659
Finance lease receivables	54,353	1	33,066	1	(21,287)
Other receivables from unrelated parties	72,084	1	78,614	1	6,530
Other receivables from related parties	25,854	1	44,593	1	18,739
Current tax assets	370	-	627	-	257
Inventories	878,029	15	1,182,827	15	304,798
Prepayments	79,567	1	118,236	2	38,669
Other current assets	662	-	795	-	133
Total current assets	3,798,298	65	4,242,933	55	444,635
Non-Current Assets					
Financial assets at fair value through profit or loss - non-current	-	-	189	-	189
Financial assets at fair value through other comprehensive income - non-current	88,663	3	91,906	1	3,243
Financial assets at amortized cost - non-current	1,146	-	2,847	-	1,701
Investments accounted for using the equity method	122,389	2	104,482	1	(17,907)
Property, plant and equipment	1,333,664	23	2,880,019	37	1,546,355
Right-of-use assets	144,407	3	230,309	3	85,902
Goodwill	8,099	-	6,646	-	(1,453)
Deferred tax assets	94,469	2	76,719	1	(17,750)
Prepayments for equipment	77,486	1	69,171	1	(8,315)
Finance lease receivables - non-current	61,599	1	54,979	1	(6,620)
Other non-current assets	9,006	-	17,227	-	8,221
Total non-current assets	1,940,928	35	3,534,494	45	1,593,566
Total Assets	\$5,739,226	100	\$7,777,427	100	\$2,038,201

Balance Sheets (Liabilities & Equity)

	NTD K	2021/6/30	%	2022/6/30	%	Diff
Current Liabilities						
Short-term borrowings		\$482,169	8	\$525,160	7	\$42,991
Financial liabilities at fair value through profit or loss - current		-	-	160	-	160
Contract liabilities - current		21,786	-	28,382	-	6,596
Notes payable to unrelated parties		184	-	68,085	1	67,901
Notes payable to related parties		52,483	1	-	-	(52,483)
Trade payables to unrelated parties		859,142	15	905,786	12	46,644
Trade payables to related parties		11,279	-	-	-	(11,279)
Other payables		609,290	11	713,356	9	104,066
Current tax liabilities		4,070	-	49,784	1	45,714
Provisions - current		8,640	-	-	-	(8,640)
Lease liabilities - current		24,723	1	34,949	-	10,226
Current portion of long-term bonds payable		-	-	391,897	5	391,897
Current portion of long-term borrowings		139,100	2	35,100	-	(104,000)
Other current liabilities		2,857	-	2,043	-	(814)
Total current liabilities		2,215,723	38	2,754,702	35	538,979
Non-Current Liabilities						
Bonds payable		388,214	7	610,596	8	222,382
Long-term borrowings		461,533	8	1,273,100	16	811,567
Deferred tax liabilities		214,791	4	226,199	3	11,408
Lease liabilities - non-current		53,572	1	130,354	2	76,782
Other non-current liabilities		33,025	1	32,606	-	(419)
Total non-current liabilities		1,151,135	21	2,272,855	29	1,121,720
Total Liabilities		3,366,858	59	5,027,557	64	1,660,699
Equity						
Share capital		718,238	13	717,443	9	(795)
Capital surplus		1,271,939	22	1,362,870	18	90,931
Retained earnings						
Legal reserve		87,235	1	113,931	1	26,696
Special reserve		109,023	2	89,286	1	(19,737)
Retained earnings		301,872	5	524,842	7	222,970
Other equity		(105,388)	(2)	(58,502)	-	46,886
Treasury shares		(10,551)	-	-	-	10,551
Total Equity		2,372,368	41	2,749,870	36	377,502
Total Liabilities and Equity		\$5,739,226	100	\$7,777,427	100	2,038,201

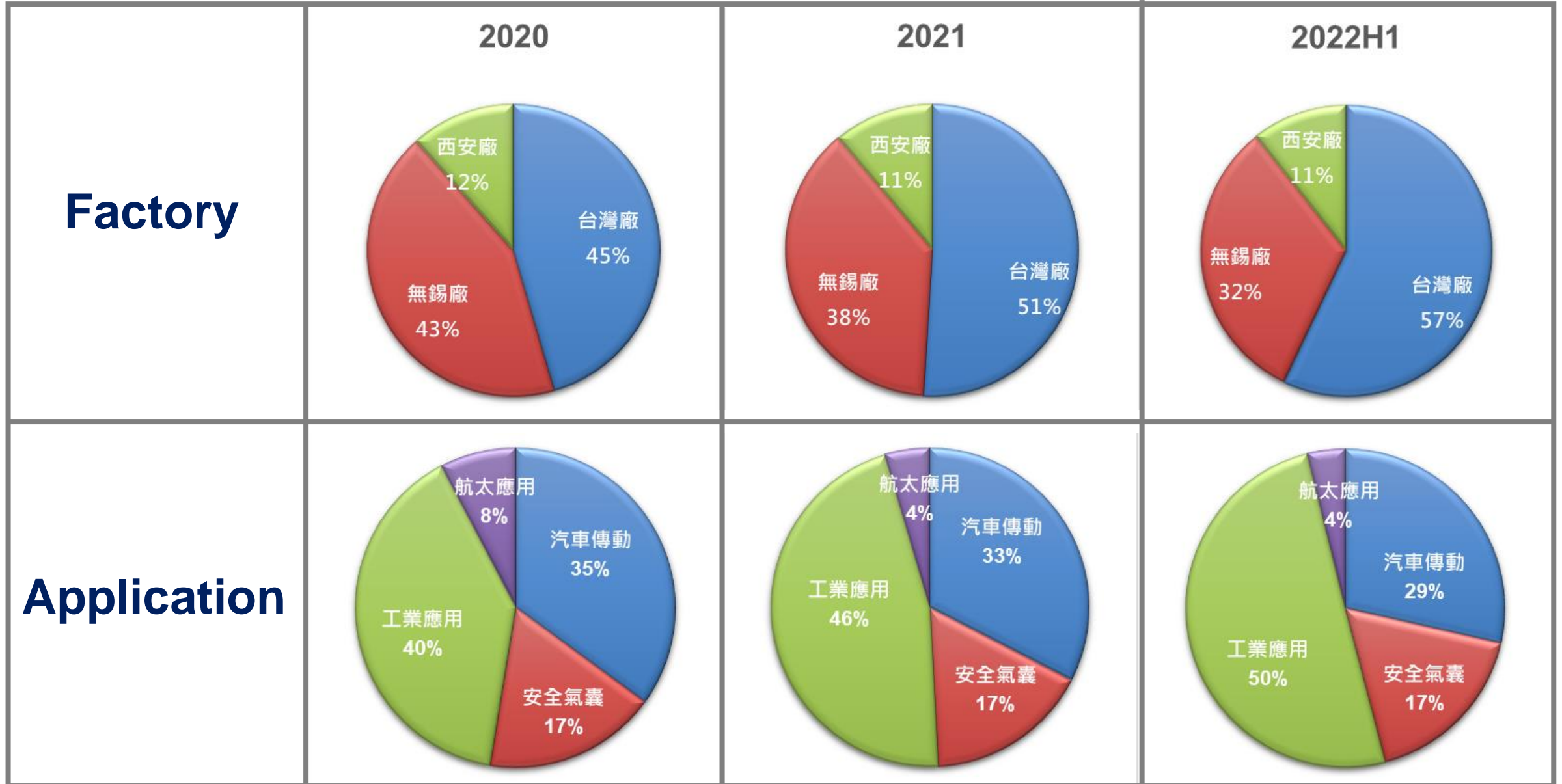
Cash Flows

NTD K	H1'21	H1'22	Diff
Net cash generated from/(used in) operating activities	136,844	48,262	(88,582)
Net cash generated from/(used in) investing activities	(424,246)	(722,247)	(298,001)
Net cash generated from/(used in) financing activities	263,207	558,927	295,720
Effects of exchange rate changes on the balance of cash held in foreign currencies	(1,834)	14,246	16,080
Net increase/(decrease) in cash and cash equivalents	(26,029)	(100,812)	(74,783)
Cash and cash equivalents at the beginning of the period	1,478,501	1,364,074	(114,427)
Cash and cash equivalents at the end of the period	1,452,472	1,263,262	(189,210)

Financial Ratios

財務比率		2021H1	2021	2022H1
財務結構	負債占資產比率%	58.66%	63.59%	64.64%
	長期資金占固定資產比率%	264.20%	269.51%	174.39%
償債能力	流動比率%	171.42%	141.78%	154.02%
	速動比率%	128.21%	98.57%	106.79%
獲利能力	資產報酬率%(註)	2.94%	2.97%	6.57%
	股東權益報酬率(註)	6.55%	7.14%	17.33%
	純益率	3.45%	3.87%	9.38%
	每股盈餘 (元)	1.06	2.35	3.16

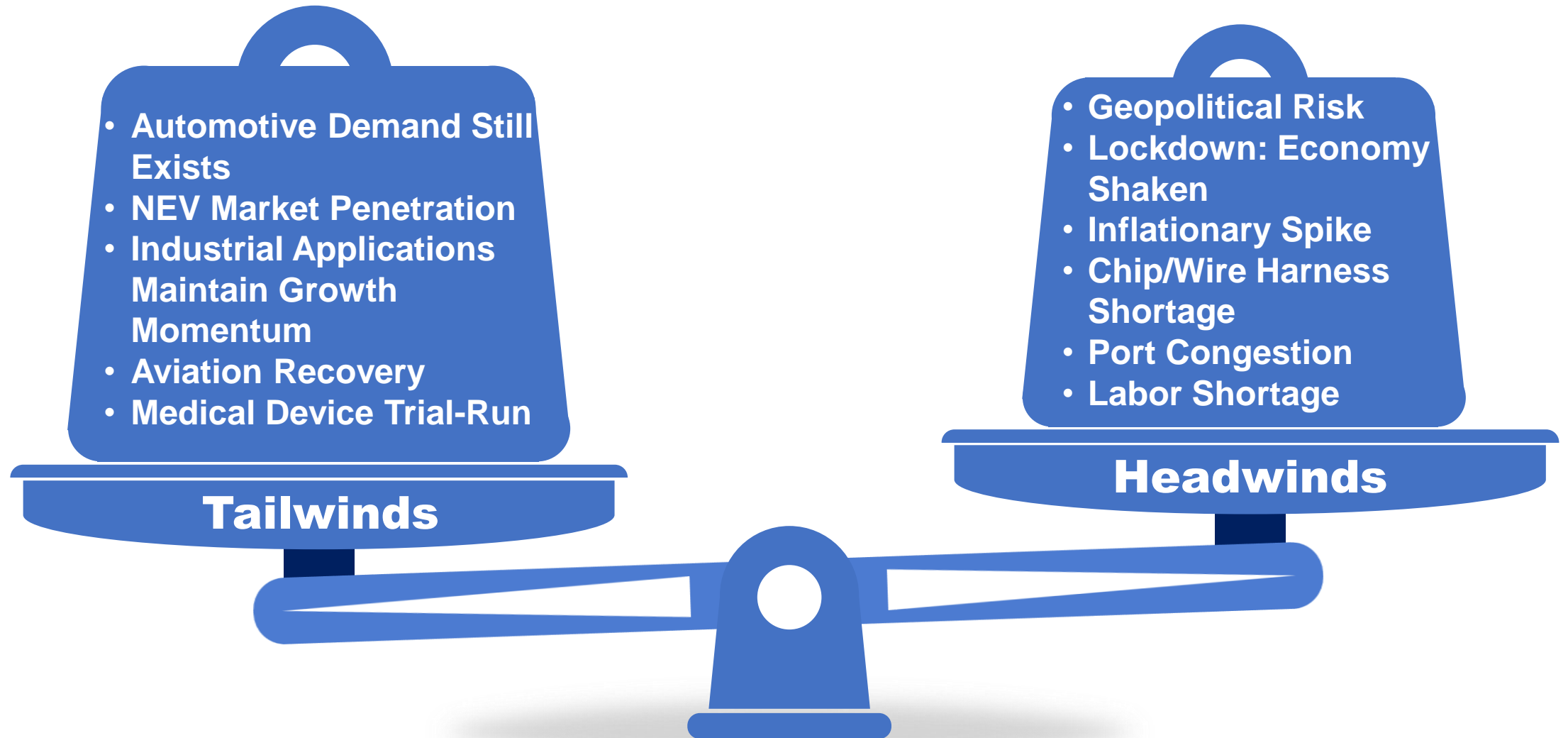
Sales Breakdown



Operation Outlook

營運展望

Operation Outlook



Y2022 New Production Sites

Taiwan Youth Site



Wuxi Chaqiao Site



Q&A

問與答