



Your Best Choice



# 興勤電子工業股份有限公司 2022年Q3法人說明會



December 2022, English Version



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# 索引



財務狀況



公司介紹



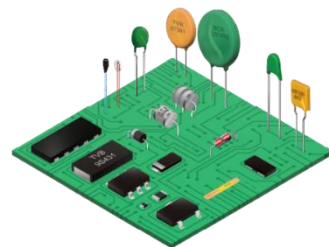
市場與客戶



競爭優勢



成長策略



# 營運概況：年度合併損益表

損益項目	2022	2021	YoY
營業收入淨額	5,588,278	5,635,379	-0.8%
毛利率(%)	36.74	43.91	-7.17
營業費用	877,845	785,593	11.7%
營業費用率(%)	15.71	13.94	1.77
營業利益	1,175,415	1,689,064	-30.4%
營業利益率(%)	21.03	29.97	-8.94
業外收支	410,267	15,311	2579.6%
稅後淨利	1,214,188	1,226,344	-1.0%
稅後純益率(%)	21.73	21.76	-0.03
每股盈餘(元)	9.4	9.51	-0.11



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# 營運概況：季度合併損益表

損益項目	2022 Q3	2022 Q2	2021 Q3	QoQ	YoY
營業收入淨額	1,888,547	1,899,772	1,916,060	-0.6%	-1.4%
毛利率(%)	33.48	37.57	42.17	-4.09	-8.68
營業費用	283,990	311,689	272,637	-8.9%	4.2%
營業費用率(%)	15.04	16.41	14.23	-1.37	0.81
營業利益	348,377	402,141	535,303	-13.4%	-34.9%
營業利益率(%)	18.45	21.17	27.94	-2.72	-9.49
業外收支	170,207	143,861	16,303	18.3%	944.0%
稅後淨利	403,435	411,441	379,937	-1.9%	6.2%
稅後純益率(%)	21.36	21.66	19.83	-0.30	1.53
每股盈餘(元)	3.12	3.18	2.94	-0.06	0.18

# 營運概況：合併資產負債表

項 目	2022.9.30	%	2021.9.30	YoY
現金及銀行存款	3,282,093	24%	2,534,775	29.5%
應收帳款	2,274,589	17%	2,402,145	-5.3%
存貨	1,906,973	14%	1,797,864	6.1%
<b>流動資產</b>	<b>9,166,545</b>	<b>67%</b>	<b>9,086,622</b>	<b>0.9%</b>
<b>流動比率</b>	<b>419%</b>		<b>313%</b>	
固定資產	3,085,558	23%	2,524,013	22.2%
<b>非流動資產</b>	<b>4,463,620</b>	<b>33%</b>	<b>3,599,499</b>	<b>24.0%</b>
<b>資產總額</b>	<b>13,630,165</b>	<b>100%</b>	<b>12,686,121</b>	<b>7.4%</b>
短期借款	940,000	7%	1,351,860	-30.5%
應付帳款	400,086	3%	717,769	-44.3%
其他應付款	570,787	4%	541,450	5.4%
<b>流動負債</b>	<b>2,186,463</b>	<b>16%</b>	<b>2,903,653</b>	<b>-24.7%</b>
長期借款	1,035,399	8%	596,931	73.5%
<b>非流動負債</b>	<b>2,564,086</b>	<b>19%</b>	<b>1,932,449</b>	<b>32.7%</b>
<b>負債總額</b>	<b>4,750,549</b>	<b>35%</b>	<b>4,836,102</b>	<b>-1.8%</b>
<b>負債比率</b>	<b>35%</b>		<b>38%</b>	
<b>權益總額</b>	<b>8,879,616</b>	<b>65%</b>	<b>7,850,019</b>	<b>13.1%</b>



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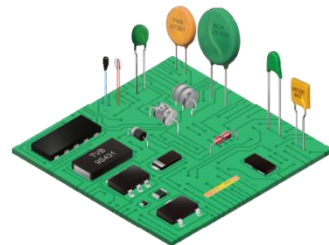
市場與客戶



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# 企業使命

使命：

成為電子產品安全與效率運作的支柱

以「深思」和「敏捷」來「服務」客戶



**T** *Think* (深思)

**K** *Keen* (敏捷)

**S** *Service* (服務)



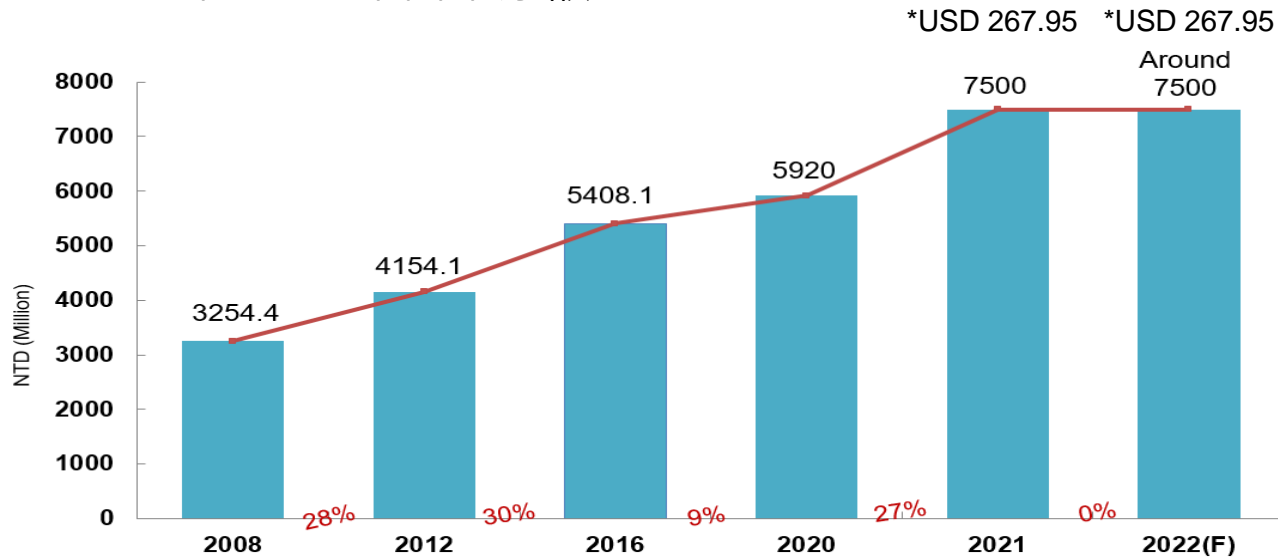
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# 公司介紹

創立於1979年的保護元件廠家

擁有7間工廠和4500名員工

2008年-2022年營業淨額:



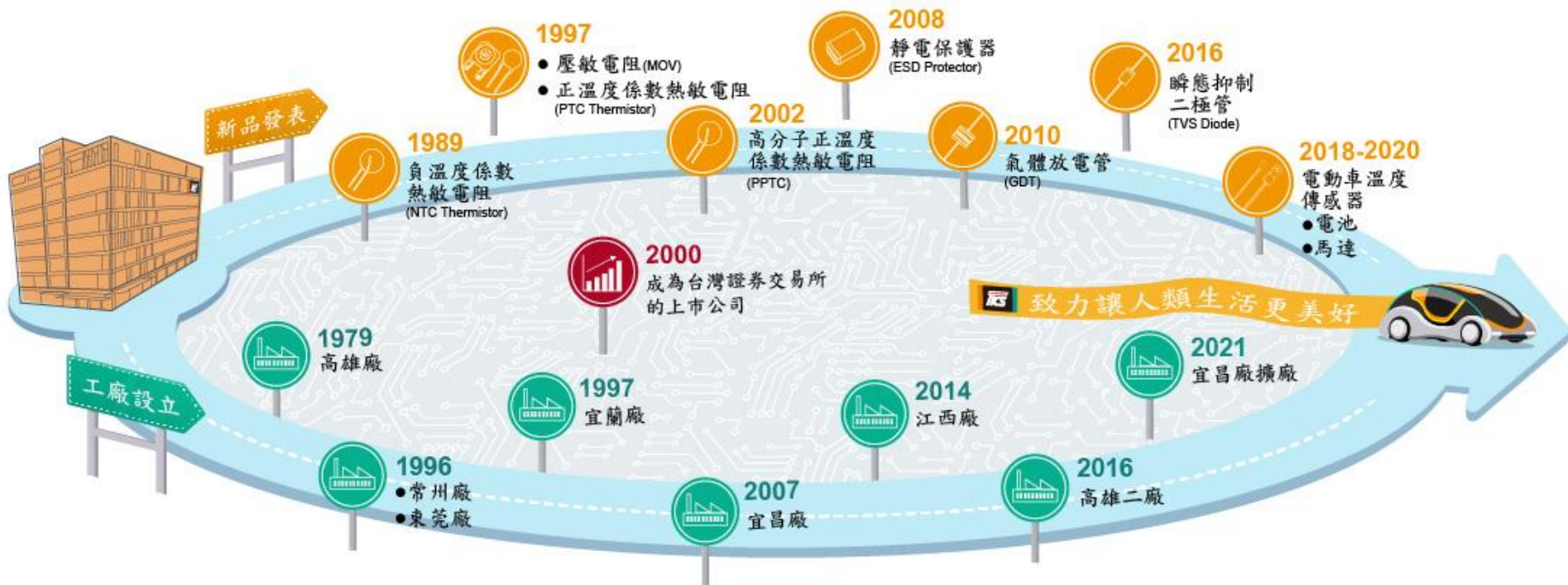
\* Using an exchange rate of 1 USD =27.99 NTD





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# 公司沿革





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# 興勤全球據點

All Around The World.



# 興勤廠房



# 興勤產品

## 過溫度偵測 與防護



*NTC Thermistor*



*PTC Thermistor*



*Temperature Sensor*

## 過電流保護



*NTC ICL*



*PTC Thermistor*



*Polymer PTC Thermistor*

## 過電壓防護



*Varistor*



*Gas Discharge  
Tube*



*ESD  
Protection*



*TVS Diode*



*Spark Gap  
Protector*



*Thyristor Surge  
Suppressor*



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# 索引



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# 主要市場

## 資訊與通訊



通訊



電源



消費電子



電腦

## 家電與照明



家電



照明

## 汽車與工業



汽車  
(12%)



工業

## 醫療與其他



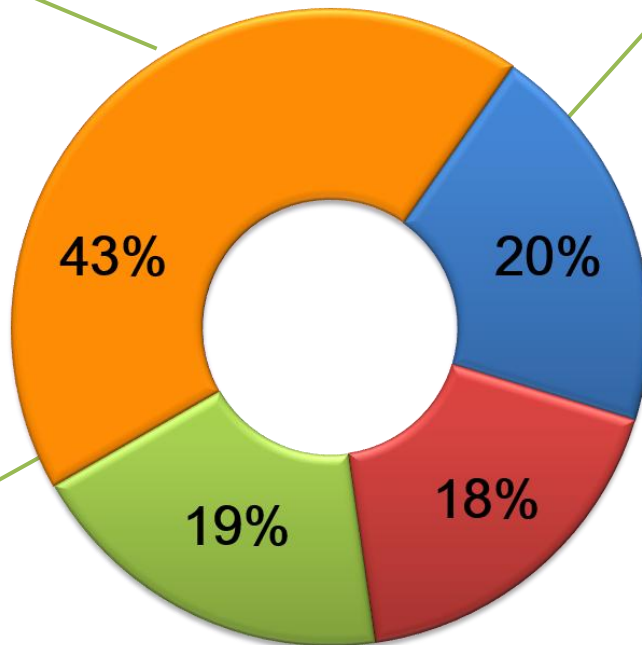
醫療

Other

其他應用



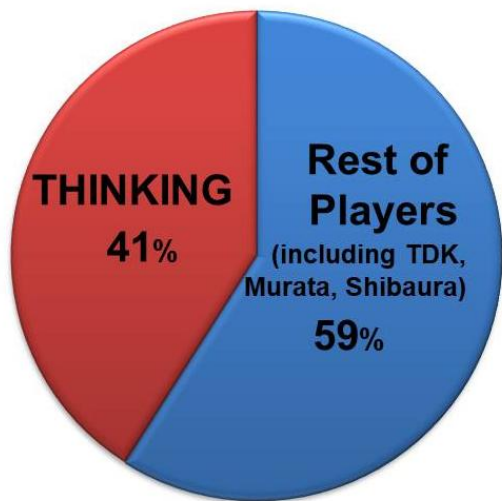
經銷商



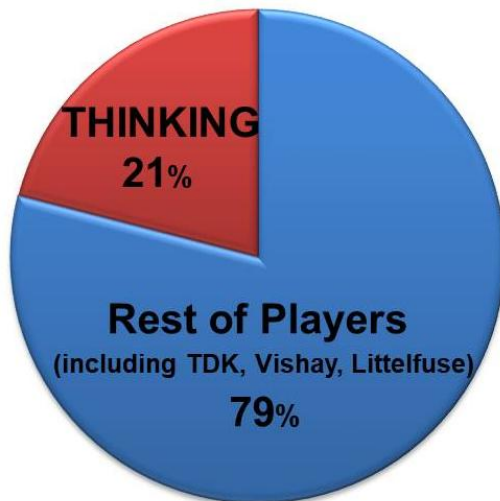


# 興勤產品的產業地位

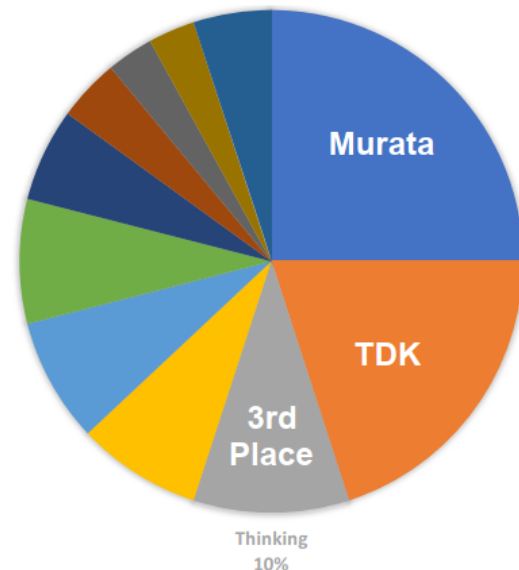
興勤  
NTC熱敏電阻



興勤  
插件型壓敏電阻



興勤  
陶瓷PTC熱敏電阻



**Note:**

- 1.資料來源: Circuit Protection Components: World Markets, Technologies & Opportunities: 2019-2024, Paumanok Publication
- 2.興勤NTC熱敏電阻和插件型壓敏電阻在2020年會計年度的計算, 截至2020年12月31日



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財務狀況



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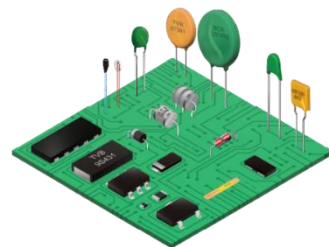
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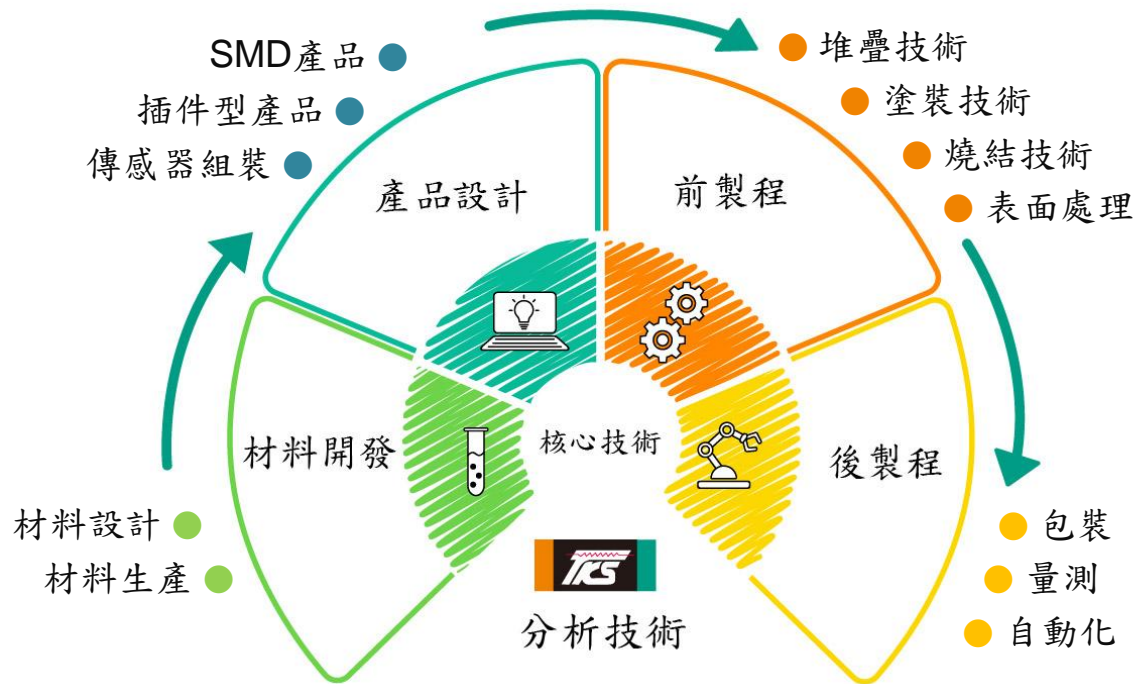


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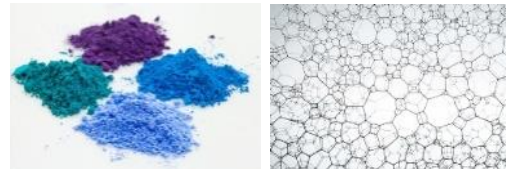




# 核心技術

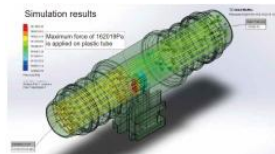


## 材料開發



我們的關鍵原材料與陶瓷配方技術，讓產品在市場上保有競爭力

## 產品設計



我們的模擬技術讓產品設計更為精確

## 後製程








自動化生產確保一致的產品品質



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# 產品安規認證

							
NTC Thermistor	✓			✓	✓		
Varistor	✓	✓	✓	✓	✓	✓	
PTC Thermistor	✓		✓	✓	✓		
Polymer PTC Thermistor	✓			✓	✓		
Gas Discharge Tube	✓						
NTC Temperature Sensor	✓		✓	✓	✓		
TVS Diode	✓					✓	

備註:  代表UL + cUL



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# 產品驗證實驗室

- 設有UL 和TUV認可的實驗室，提供電路保護元件的驗證服務。



# 技術支援

## 興勤的應用工程師團隊提供完整的技術支援

- **技術諮詢:** 與客戶討論技術相關問題
- **產品選型建議:** 根據客戶需求挑選適合的產品
- **電路設計協助:** 針對客戶面臨的問題討論電路設計
- **應用案例:** 與客戶分享產品應用的經驗



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競爭優勢

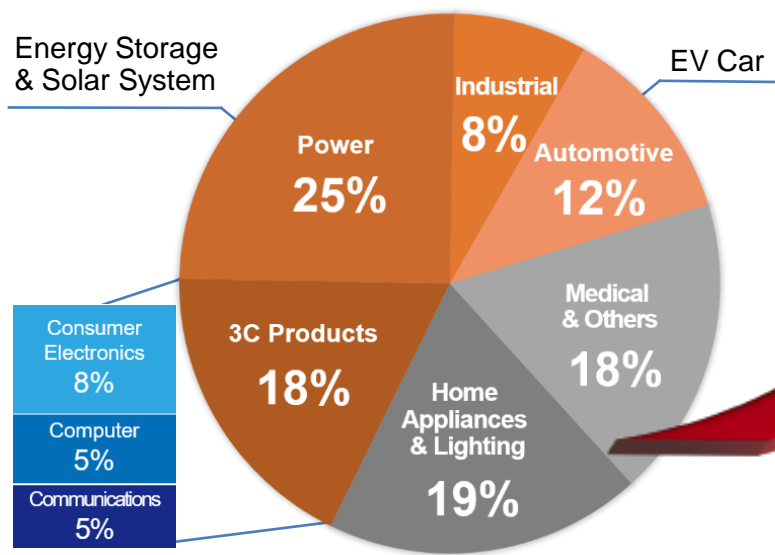


成長策略

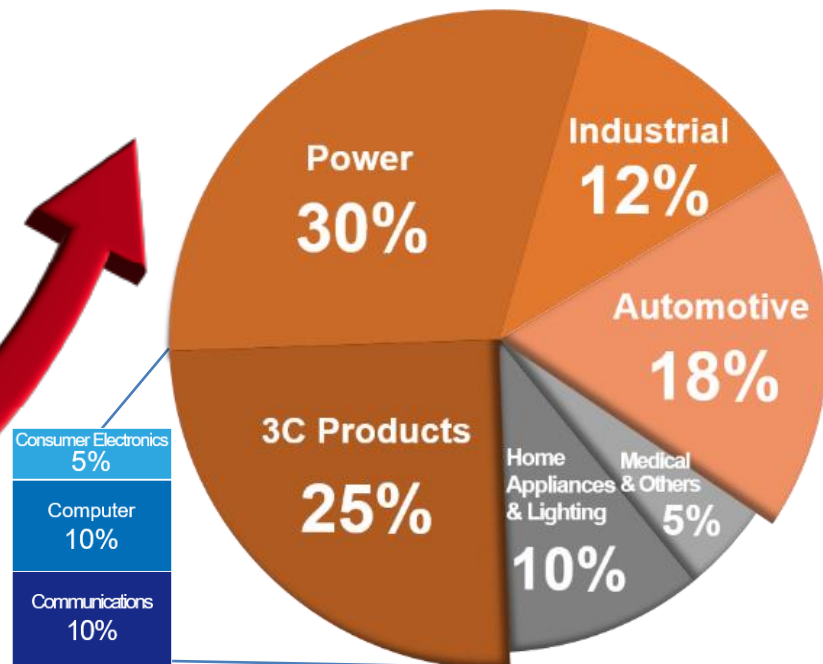


# 成長策略— 產品應用

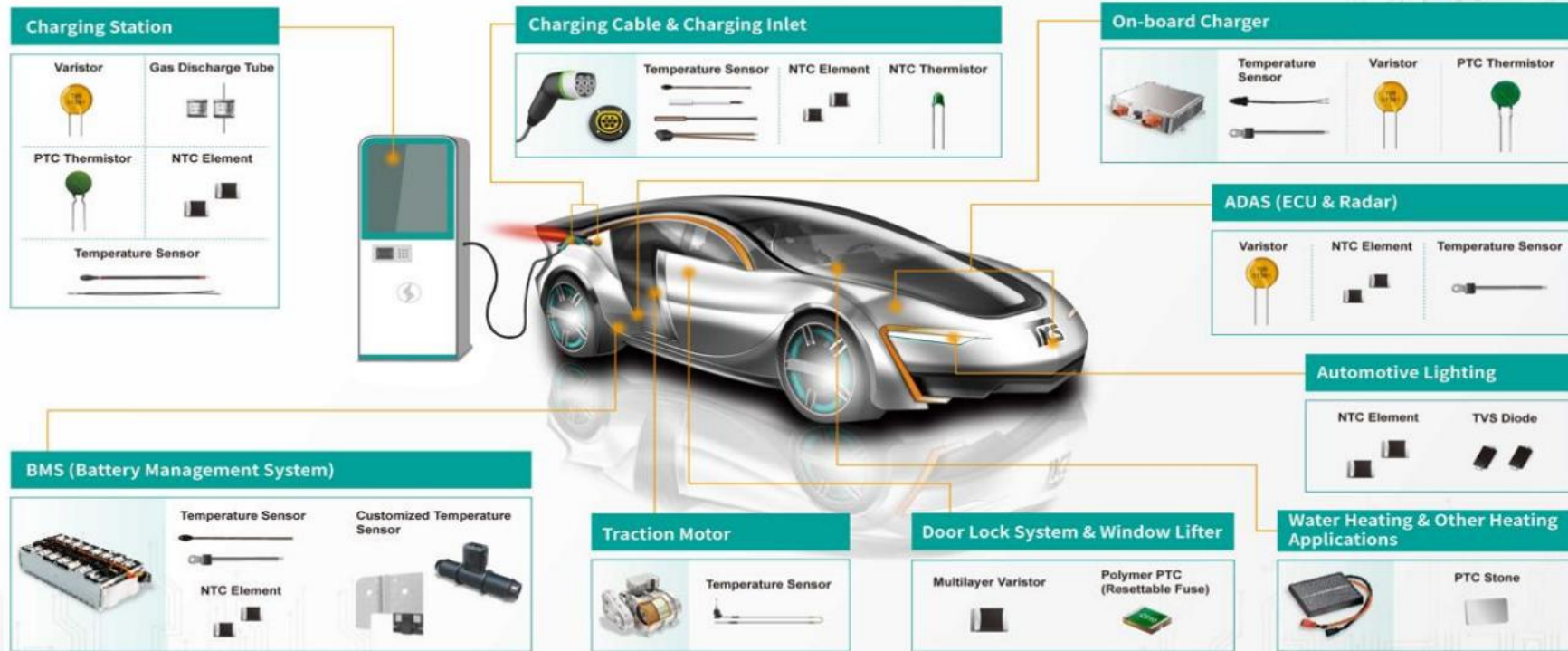
## 2022年產品應用別佔比



## 2025年產品應用別佔比



# 電動車應用





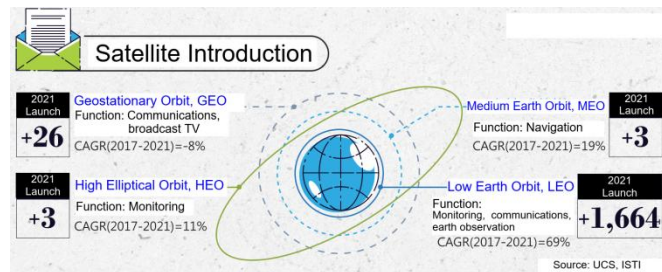
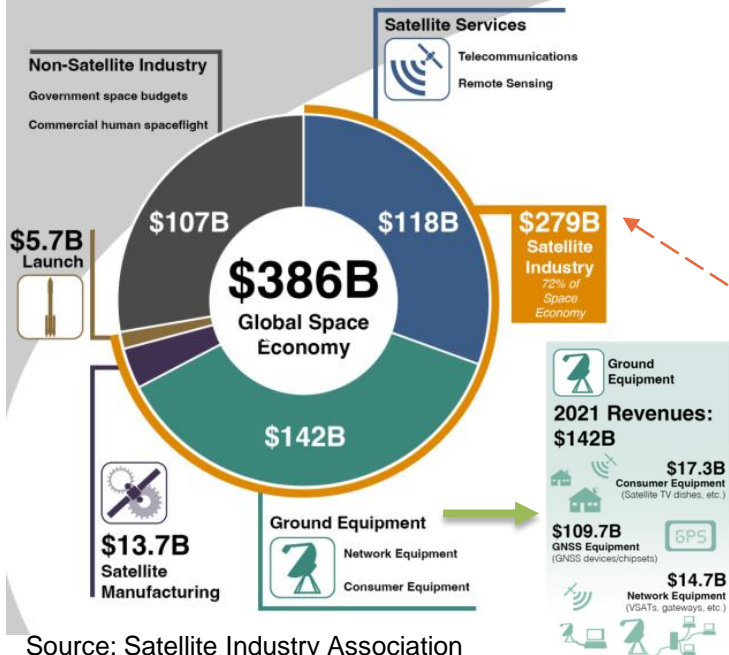
# 成長策略－產品應用

## 通訊：低軌衛星

### 2021 Global Satellite Industry Revenue

#### The Satellite Industry in Context

(2021 revenues worldwide in billions of U.S. dollars)



- 1696 satellites were launched in 2021, and 1664 of them are LEO satellites. EuroConsult estimates that 1700 satellites will be launched per year by 2030.
- Revenue of satellite industry is USD 279 billion, accounting for 72% of the world's space business.
- Ground equipment helps LEO receive signal seamlessly, and its 2021 revenue is USD 142 billion. It needs antennas, PCB, power supply, etc., and that offers Taiwan manufacturers business opportunities.
- For lifetime, LEO is 4-5 years, and GEO is 15 years. In other words, LEO has high component demand.



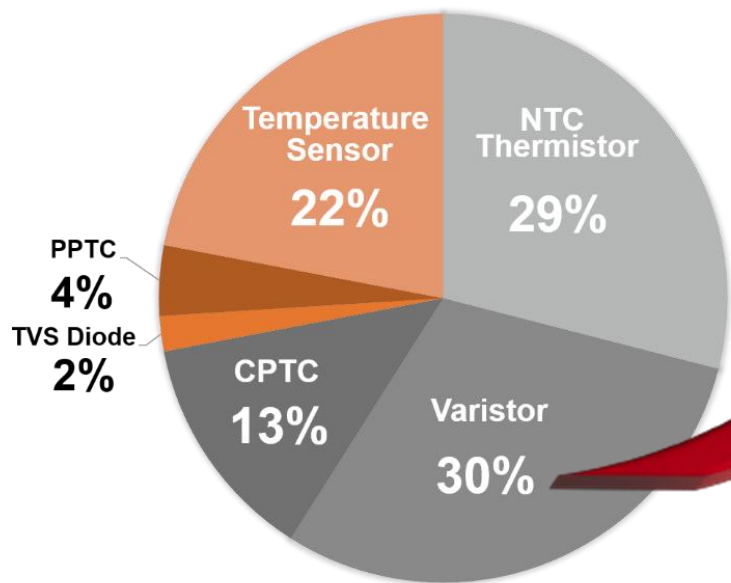
Subscribers of Starlink satellite internet from SpaceX is around 250,000 in March, and it increases to 400,000 in May, which is a 60% growth.



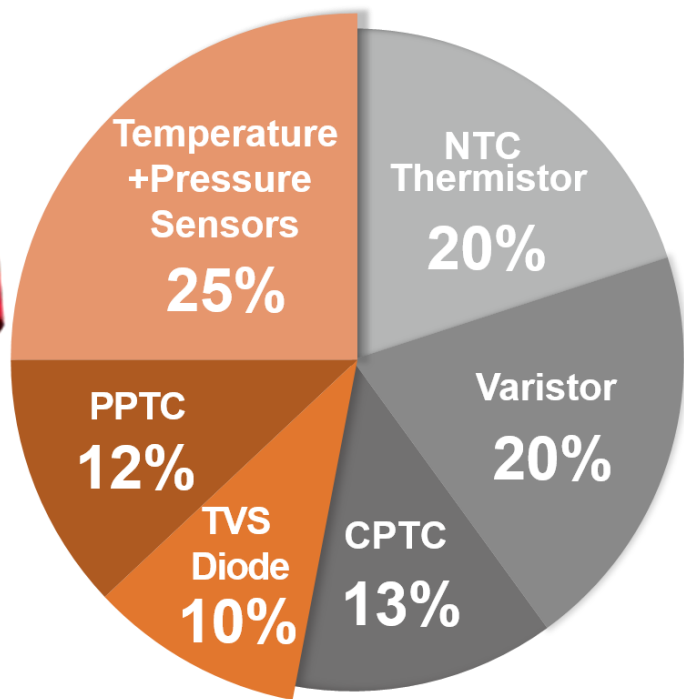
SpaceX will deploy 30,000 satellites, and Amazon told FCC (Federal Communications Commission) that the number of satellites is a little much.

# 成長策略-產品類別

## 2022年產品別佔比



## 2025年產品別佔比



# 成長策略-產品類別

## ● Comparison of PPTC and CPTC

Parameter	CPTC	PPTC
Material	Ceramic	Polymer
Resistance (R25)	High initial resistance	Low initial resistance
Response time	Fast	Faster ✓
Power Consumption	Higher	Lower ✓
Product structure	Less	More ✓
Resettable functionality	Yes	Yes ✓
Reset type	Self-reset ✓	Self-reset ✓
Price	Higher ✓	Lower ✓

For PPTC, its faster response time and lower power consumption meet the market trend of energy saving. It also helps customers reduce cost and increase their design flexibility. Therefore, THINKING plans to promote PPTC more.

# 成長策略-產品類別

THINKING PPTC offers over-current protection, and it is recommended for the following applications.



**PCB**



**Portable Electronics**



**Notebook Computer**



**DC Power Module**



**USB Port**



**Light Bulb**



**Set Top Box**

# 成長策略-產品類別

## ● Comparison of TVS Diode and Other Over-voltage Protection Components

Parameter	TVS Diode	Varistor	Gas Discharge Tube
Surge withstand capability	Medium	High	High
Varistor tolerance	Accurate ✓	Medium	Wide
Residual voltage	Low ✓	High	Low ✓
Pulse surge life	Good ✓	Limited	Good
Capacitance	Low	High	Low
Response time	Faster ✓	Fast	Fair
Size v.s.Ipp	Medium	Large	Small
Price	High	Medium	Low

TVS diode provides better over-voltage protection because of its accurate varistor tolerance and low residual voltage. Its low capacitance also makes it a recommended ESD suppressor. Consequently, THINKING promotes TVS diodes for over-voltage protection.

# 成長策略-產品類別

THINKING TVS diode offers either over-voltage protection or ESD protection, and it is recommended for the following applications.



**Automotive Electronics**



**5G Base Station**



**Notebook Computer**



**Set Top Box**



**Mobile Phone**





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# 成長策略-產品類別

## 壓力傳感器應用

### Major Applications of Pressure Sensors

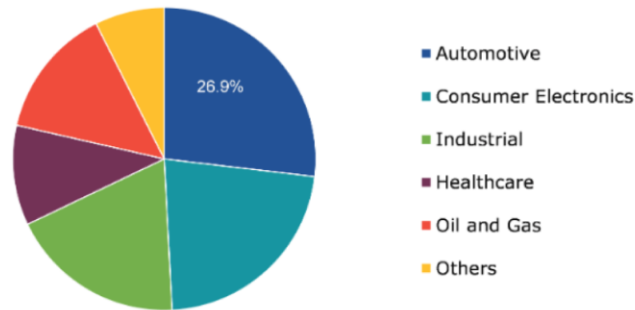
- **Automotive market:**

2021 market revenue of automotive market is USD 2 billion (around 26.9% of 2021 market share), and it is projected to reach USD 4.9 billion in 2030.

- **Industrial market:**

2021 market revenue of industrial market is USD 1.4 billion, and it is projected to reach USD 4.1 billion in 2030.

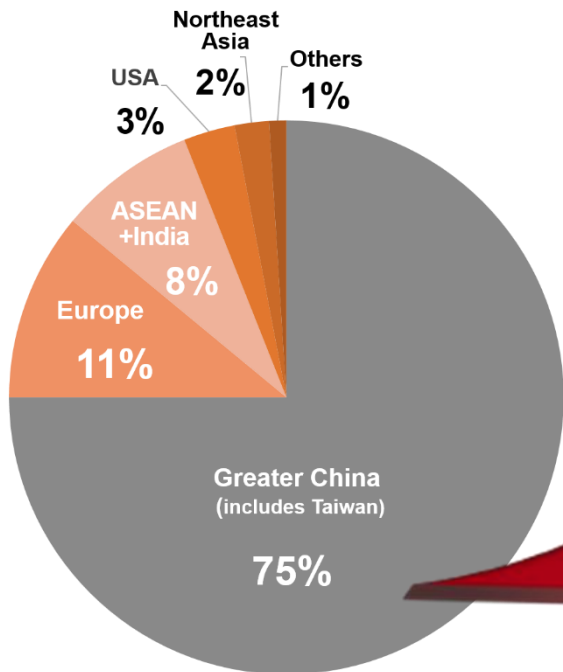
Global Pressure Transducer Market Share, by End-use Industry, 2021



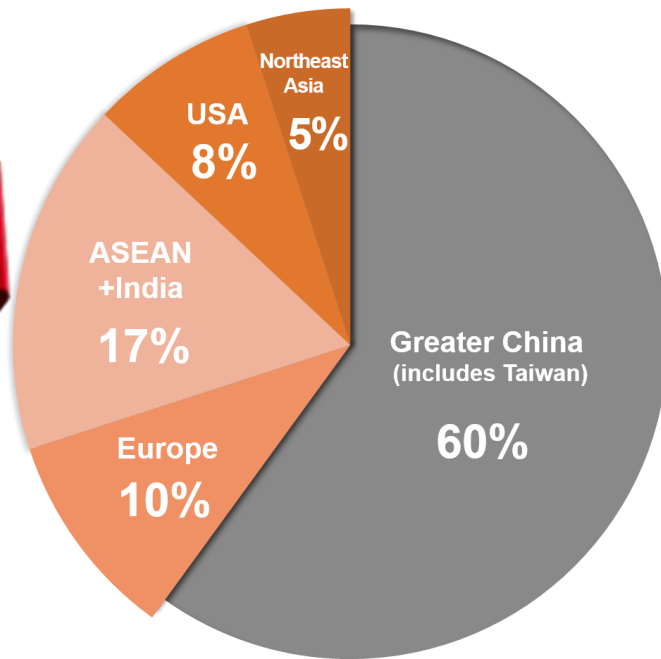
Source: Research Dive Analysis

# 成長策略—區域別市場

## 2022年區域別市場佔比



## 2025年區域別市場佔比





# 興勤的東協焦點

		Malaysia	Singapore	Thailand	Vietnam	Philippines	Indonesia
GCM / GCE office		★★★	★★★★			★	
GEMS production ( Overseas )		★★★★	★	★★	★★	★	★
GEMS production ( Taiwanese )		★★		★	★★★★		★★
Home Appliances and Lighting	Home appliance	★★		★★★★			★
	Lighting	★★★★		★★			
Information and Communication Technology	Telecom	★★★★		★★	★		
	Power Supply			★		★★★★	
	Consumer Electronics			★★★★	★★		
	Computer ( SSD / HDD )	★★★★	★★	★★★★			
Automotive and Industrial	Automotive	★★		★★	★	★	★★★★
	Industrial	★	★★				
Medical and Others	Medical	★★★★	★★	★			
	Mobile				★★★★		

★★★★	High Priority	★★	Medium Priority	★	Low Priority
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# 擴建發展



**Southern CN: IT & Home appliance, 2024**



**TW: Automotive: 2023 H2**

# 願景

致力在 **ATIM** 讓人類生活更美好



汽車



通訊



工業



醫療



# 感謝聆聽！

## 興勤

電子產品安全與效率運作的支柱