



# 希華法人說明會 2021

## SIWARD Company Presentation



*願景：成為~全球製造高階頻率控制元件的先驅者*

*使命：成為~一個創造股東最大權益，照顧員工，善盡社會責任的好公司。*

# Agenda

	主 講 人
▶ 開場引言	董事長 曾穎堂
▶ 財務報告	發言人 游淑貞
▶ 產品銷售	發言人 游淑貞
▶ 市場應用與發展	FAE高專 吳東欣
▶ 總結 Q&A	業務副總 張佑安

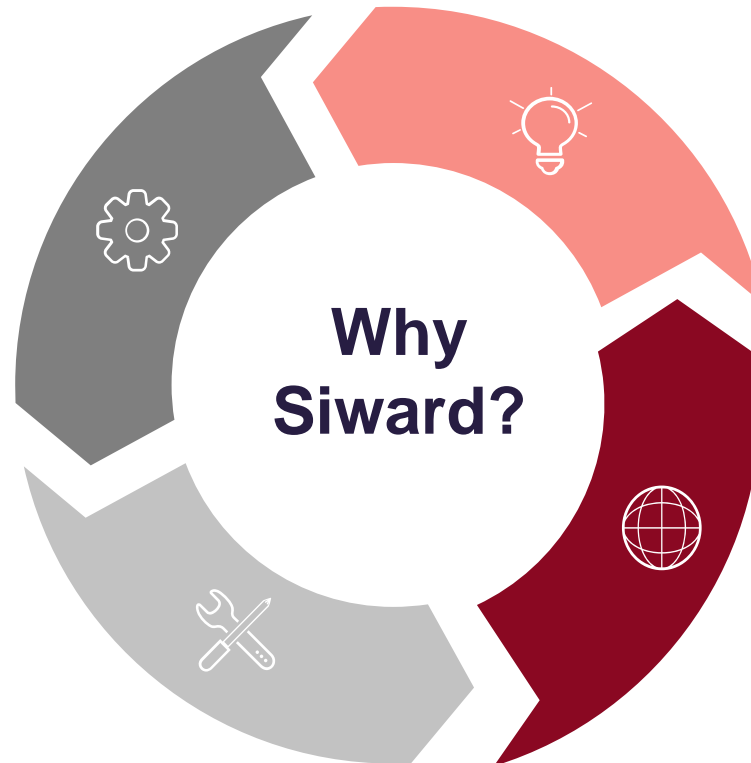
# Key Capability

## Comprehensive Portfolio

- From crystal, TSX, OSC, TCXO, to tuning fork (Taiwan largest supplier)
- Wide frequency range, high precision, high stability
- Miniature package size available
- Wide range of application industry

## Core Technology

- Advance technology quartz-MEMS, QMEMS, inverted MESA
- In-house manufacture synthetic quartz
- Strong technical capability of Siward Japan & Taiwan



## Total Solution Provider

- Well-experienced to work with global enterprises to design in
- Global FAE support, dedicated engineering team to support on testing and problem solving
- Responsive and excellent service

## Quality First

- Global QA certificate, including automotive IATF16949, AEC-Q200 compliant, PPAP support.

- **財務報告**

財務指標、財務績效、股利政策

## 資產負債表

單位:新台幣仟元	2020.9.30	2020.12.31	2021.9.30
流動資產	1,803,505	1,910,202	2,417,596
資產總額	4,322,109	4,599,558	5,400,881
流動負債	672,868	622,806	767,393
負債總額	1,330,827	1,459,978	1,794,935
權益總額	2,991,282	3,139,580	3,605,946
負債比率	30%	32%	33%
流動比率	250%	307%	315%
速動比率	159%	194%	214%
每股淨值	17.84	19.65	22.58

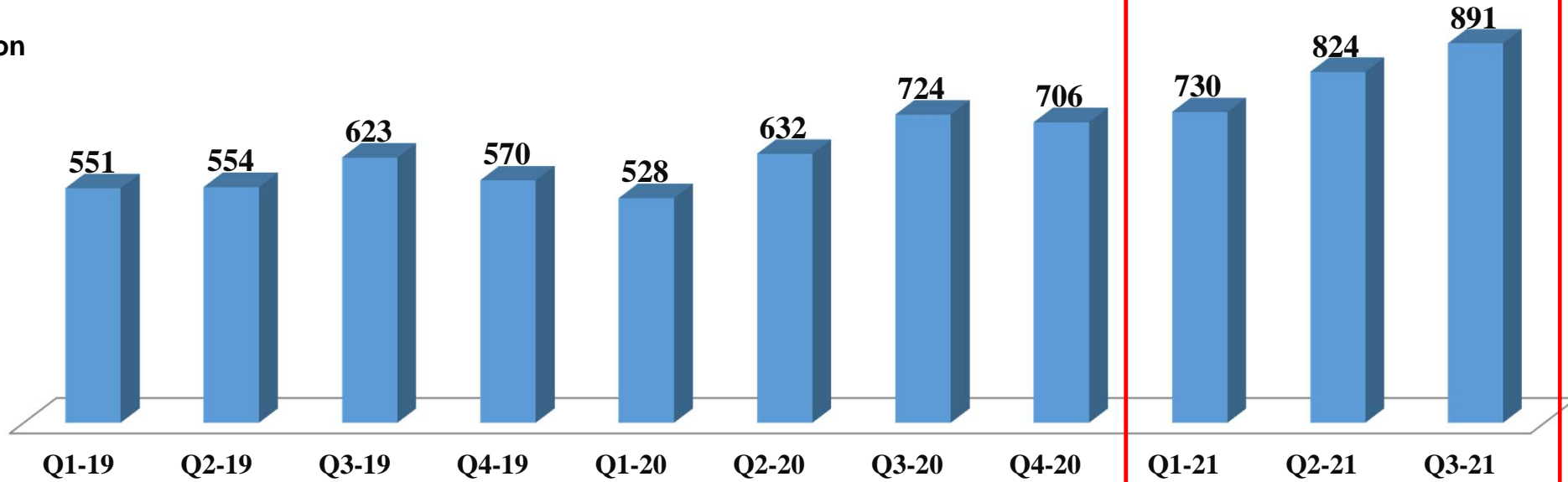
## 綜合損益表

單位:新台幣仟元	2019	2020	成長率(%)	2020.1.1 ~9.30	2021.1.1 ~9.30	成長率(%)
營業收入	2,298,489	2,590,872	12.7%	1,884,507	2,444,494	29.7%
營業毛利	461,732	532,342	15.3%	407,036	662,089	62.7%
營業淨利	137,031	201,628	47.1%	170,318	366,143	115.0%
稅前淨利	152,154	206,023	35.4%	183,057	370,086	102.2%
稅後淨利	121,346	161,803	33.3%	145,812	292,394	100.5%
毛利率(%)	20.1%	20.5%	2.3%	21.6%	27.1%	25.4%
營業利率(%)	6.0%	7.8%	30.5%	9.0%	15.0%	65.7%
淨利率(%)	5.3%	6.2%	18.3%	7.7%	12.0%	54.6%
權益報酬率	4.0%	5.3%	32.1%	5.0%	8.7%	72.2%
每股盈餘	0.76	1.02	34.2%	0.92	1.84	100%

# 每季財務績效-營業收入

## Revenue

Unit: NTD Million



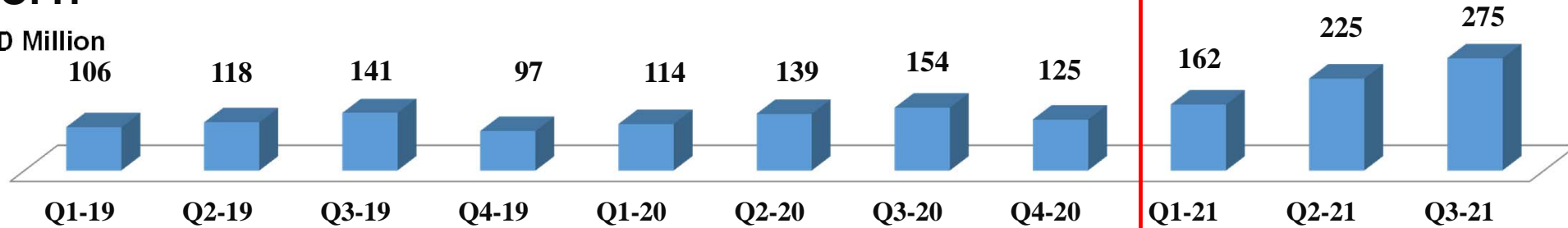
	Q1-19	Q2-19	Q3-19	Q4-19	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21
<b>Revenue(QoQ)</b>	-11%	0.5%	13%	-9%	-7%	20%	15%	-3%	3%	13%	8%
<b>Revenue(YoY)</b>	-20%	-21%	-10%	-8%	-4%	14%	16%	24%	38%	30%	23%

# 每季財務績效-營業毛利

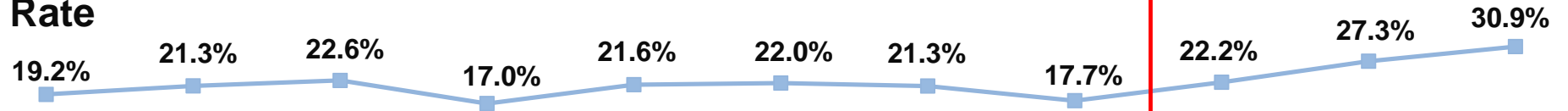


## GROSS PROFIT

Unit: NTD Million



## Gross Profit Rate



Quarter	Q1-19	Q2-19	Q3-19	Q4-19	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21
Gross Profit	106	118	141	97	114	139	154	125	162	225	275
Gross Profit Rate	19.2%	21.3%	22.6%	17.0%	21.6%	22.0%	21.3%	17.7%	22.2%	27.3%	30.9%

Quarter	Q1-19	Q2-19	Q3-19	Q4-19	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21
Gross Profit (QoQ)	-24%	11%	20%	-31%	18%	22%	11%	-19%	30%	39%	22%
Gross Profit (YoY)	-18%	-15%	-17%	-31%	8%	18%	9%	29%	42%	62%	79%

Gross Profit (QoQ)

Gross Profit (QoQ)	-24%	11%	20%	-31%	18%	22%	11%	-19%	30%	39%	22%
--------------------	------	-----	-----	------	-----	-----	-----	------	-----	-----	-----

Gross Profit (YoY)

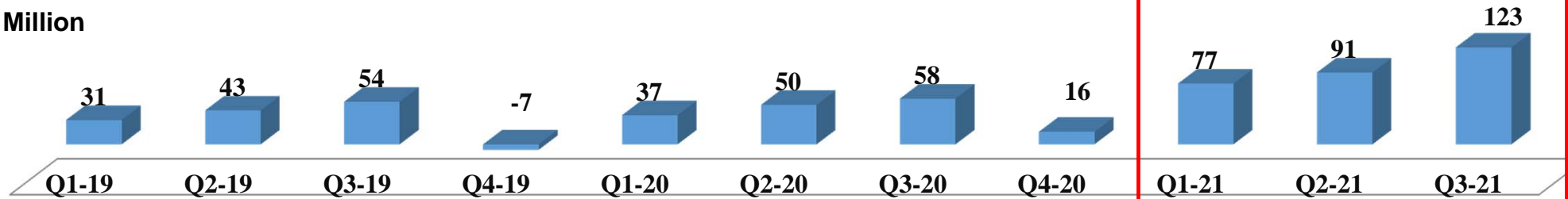
Gross Profit (YoY)	-18%	-15%	-17%	-31%	8%	18%	9%	29%	42%	62%	79%
--------------------	------	------	------	------	----	-----	----	-----	-----	-----	-----



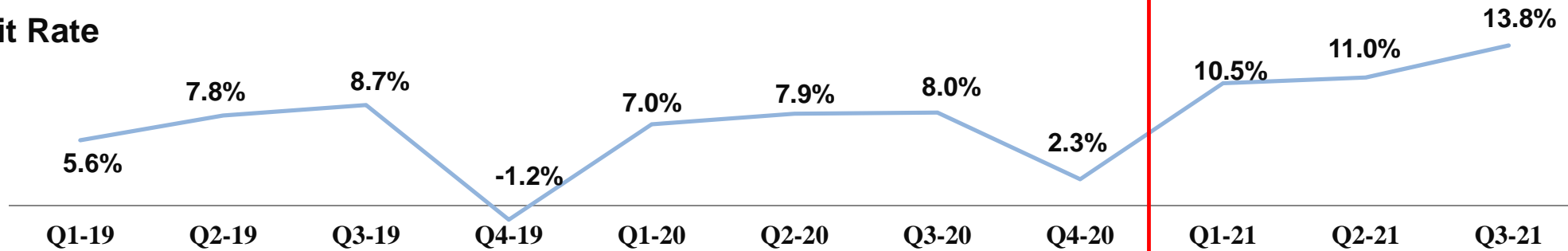
# 每季財務績效-稅後利益

## Net Profit

Unit: NTD Million



## Net Profit Rate



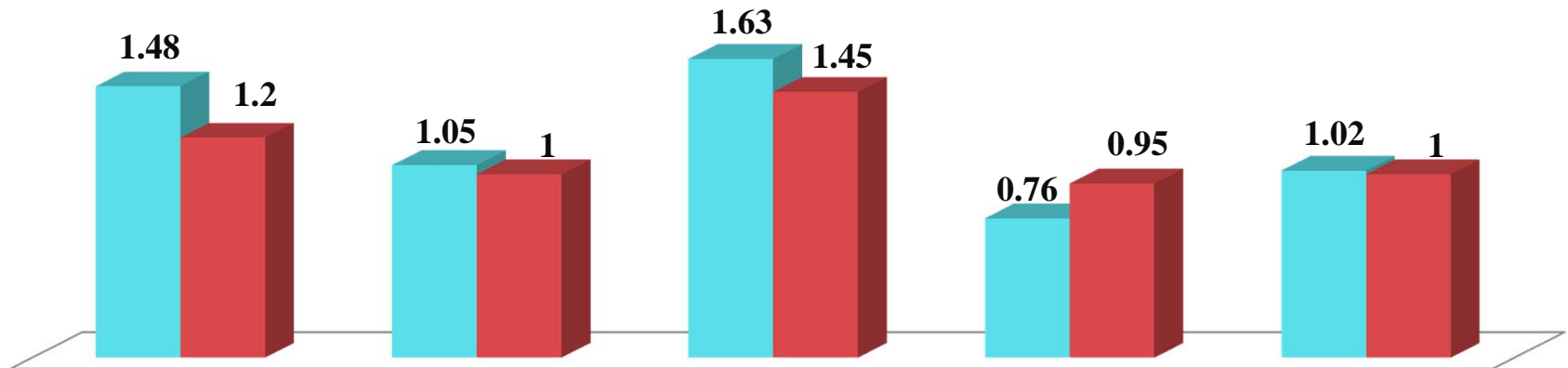
Net Profit (QoQ)

Net Profit (YoY)

	Q1-19	Q2-19	Q3-19	Q4-19	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21
Net Profit (QoQ)	-54%	39%	26%	-113%	-628%	35%	16%	-72%	381%	18%	35%
Net Profit (YoY)	-21%	-52%	-17%	-110%	19%	16%	7.4%	-328%	108%	82%	112%

# 股利政策

- Earnings Per Share
- Cash Dividends Per Share



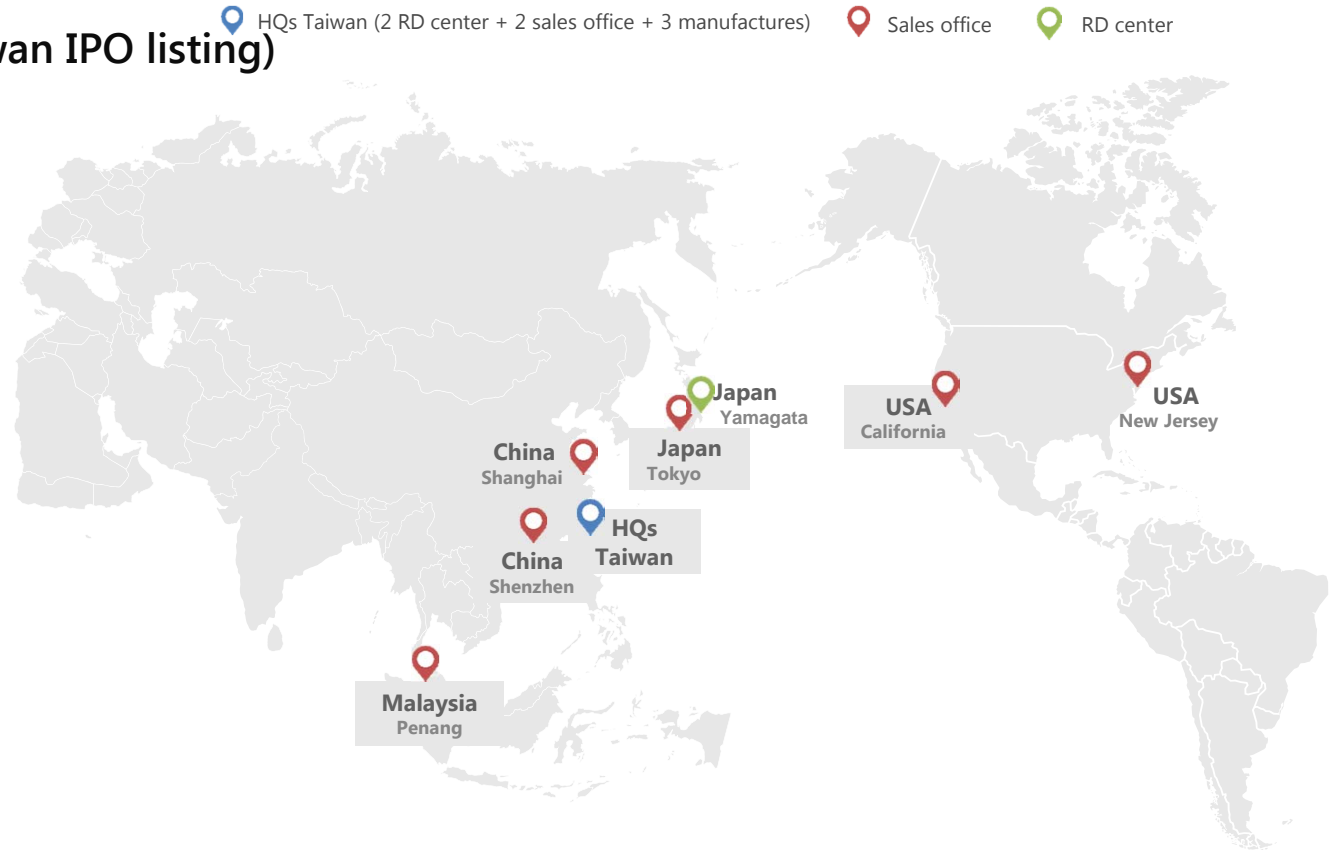
單位:元	2016	2017	2018	2019	2020
每股盈餘	1.48	1.05	1.63	0.76	1.02
每股股利	1.2	1	1.45	0.95	1
當年度平均收盤價	18.8	20.9	19.59	20.06	20.84
股息發放率(%)	81.08	95.24	88.96	125.00	98.04
殖利率(%)	6.38	4.78	7.40	4.74	4.80

- **產品銷售**

Who we are

# Established in 1988

- HQs: Taichung, Taiwan (Taiwan IPO listing)
- \$53.5M capital
- 800+ employees worldwide
- 50+ R&D engineers
- 3 R&D centers
- 3 manufacturing sites
- 8 sales offices in global



## Wafer - Zhunan, Taiwan

Wafer MEMS  
Manufacturing site (MEMS wafer for KHz)



## HQs - Taichung, Taiwan

RD center  
Major manufacturing site  
Sales office



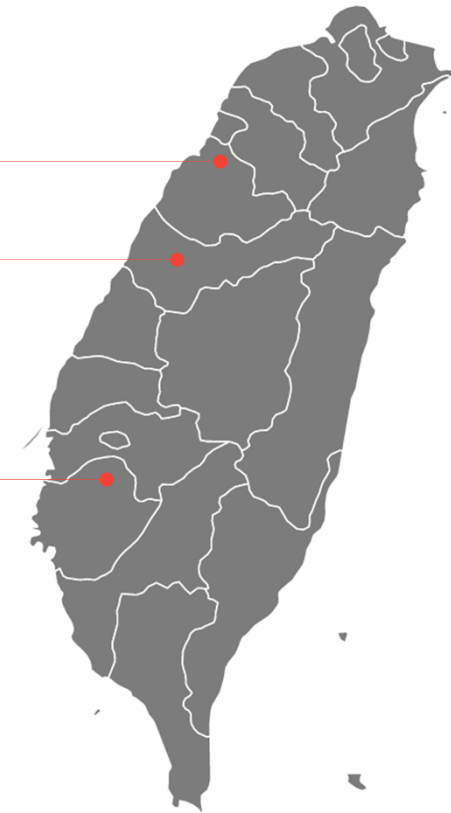
## Tainan, Taiwan

Synthetic Quartz Bar  
Manufacturing site (KHz)



Global

## Production Sites



# Product Portfolio

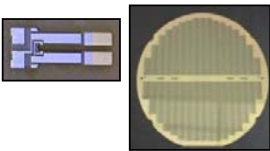
## Quartz & Wafer

### Synthetic Quartz



### Tuning Fork Wafer

3" MEMS Wafer Processing



## Crystal

### Seam Seal



### Tuning Fork (32.768 KHz)



### Thermistor (TSX)



## Oscillator

### OSC



### VCXO



### TCXO

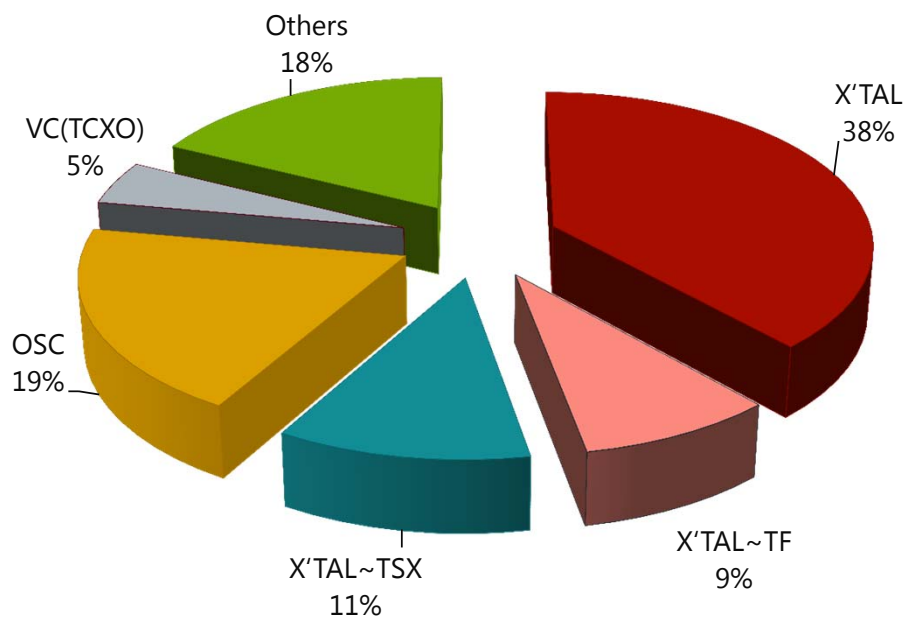


### (VC)TCXO

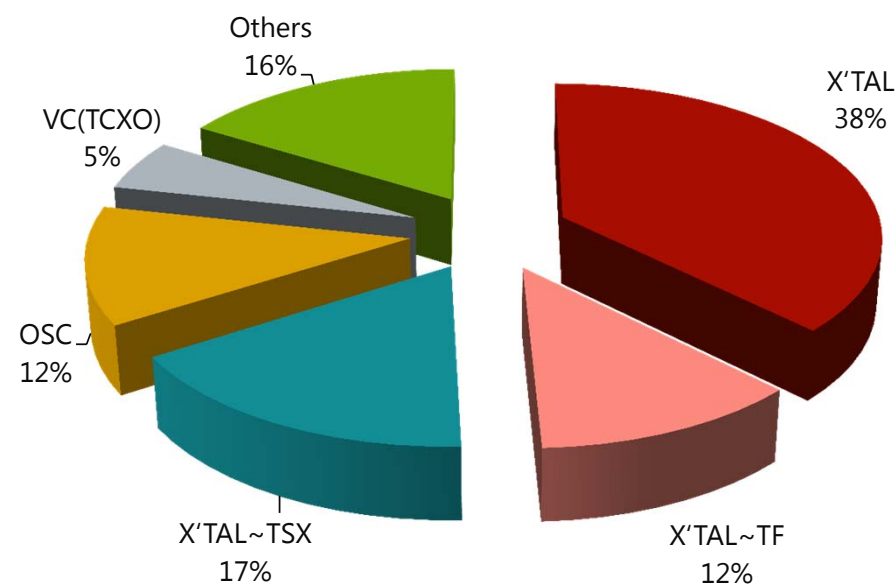


# Market Insight

## 2020.1.1~9.30銷售額比例 產品別

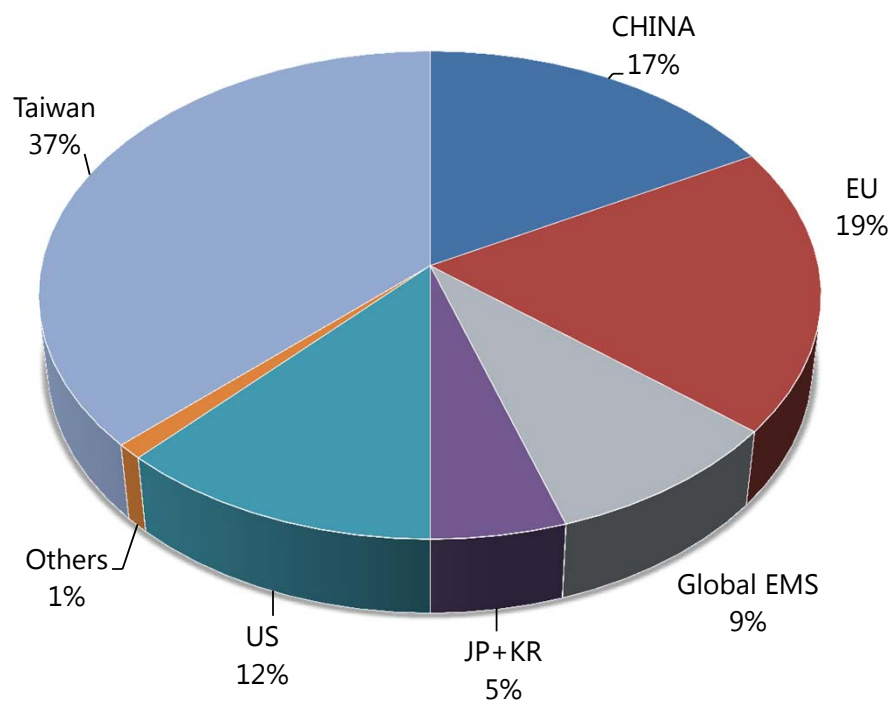


## 2021.1.1~9.30銷售額比例 產品別

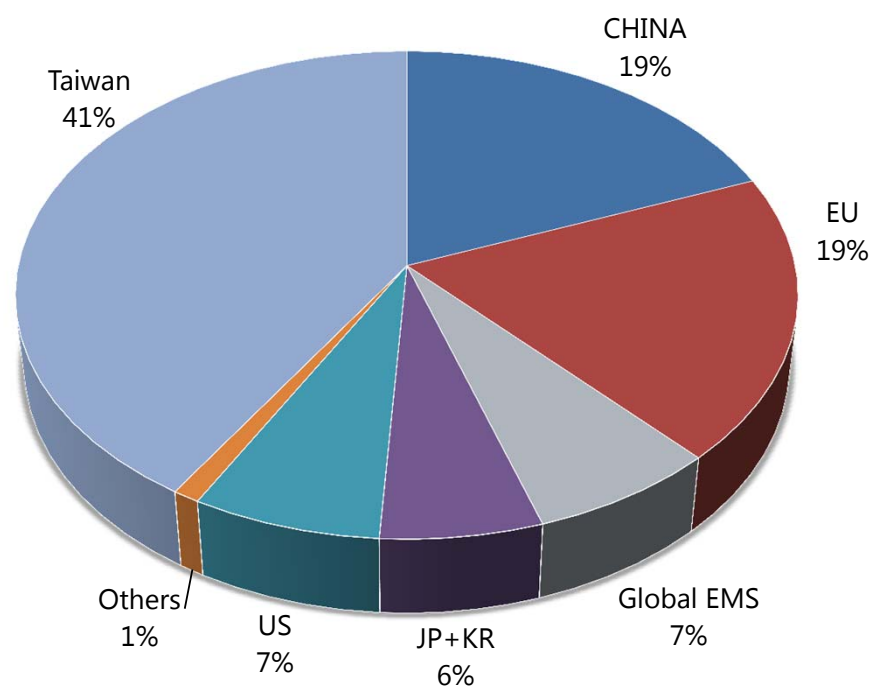


# Market Insight

2020.1.1~9.30銷售額比例 地區別



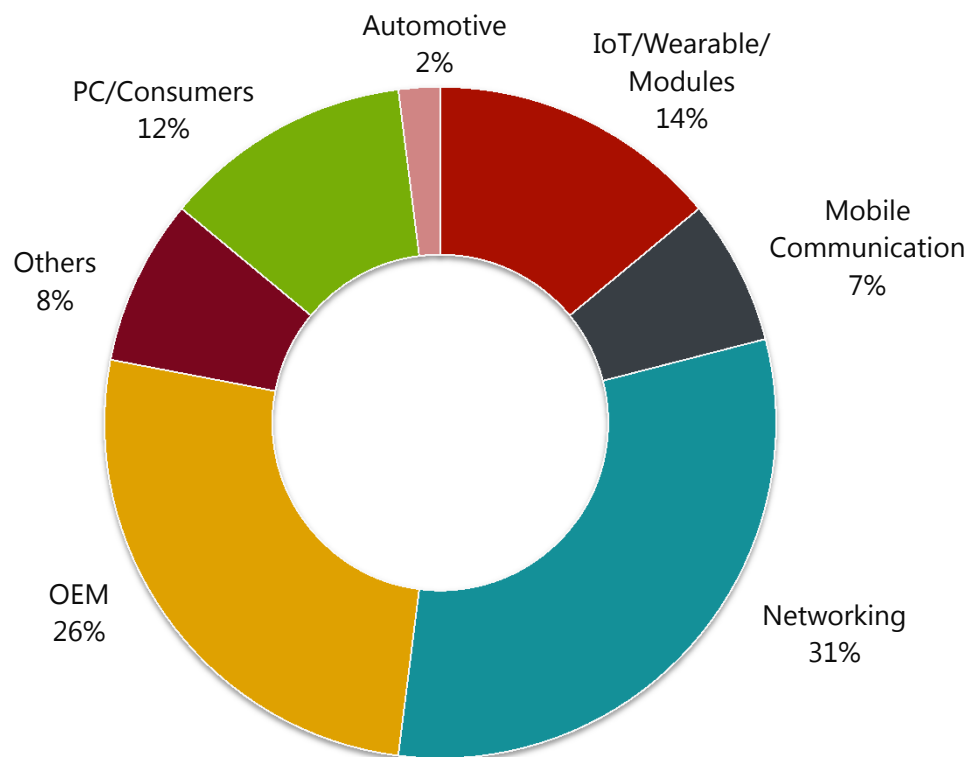
2021.1.1~9.30銷售額比例 地區別



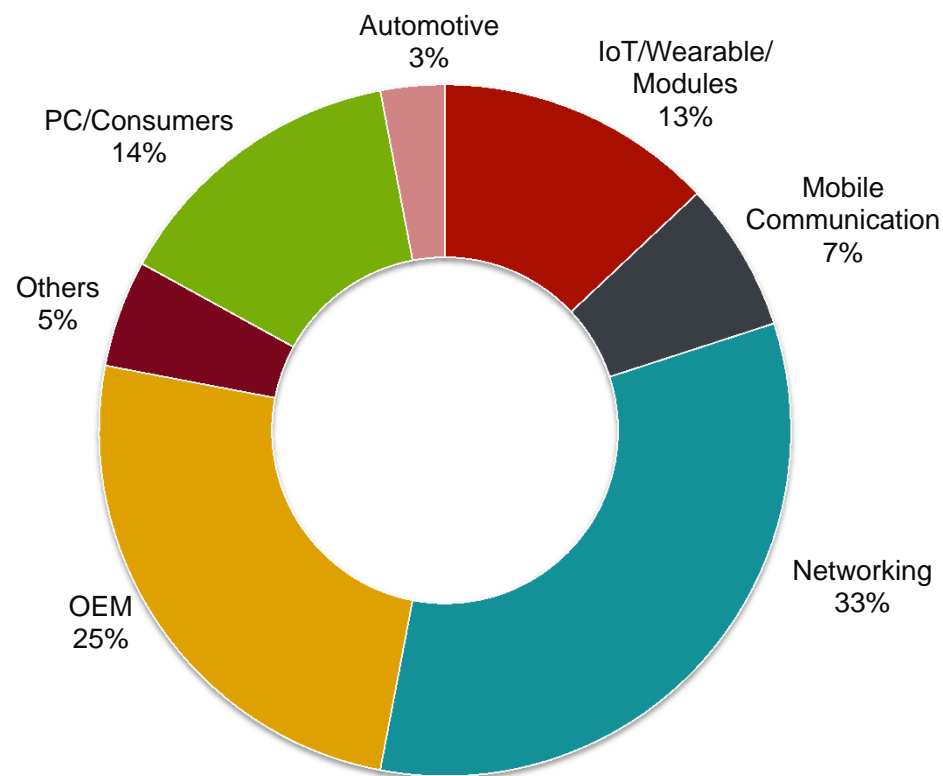


# Market Insight

## 2020.1.1~9.30 銷售額比例 產品應用別

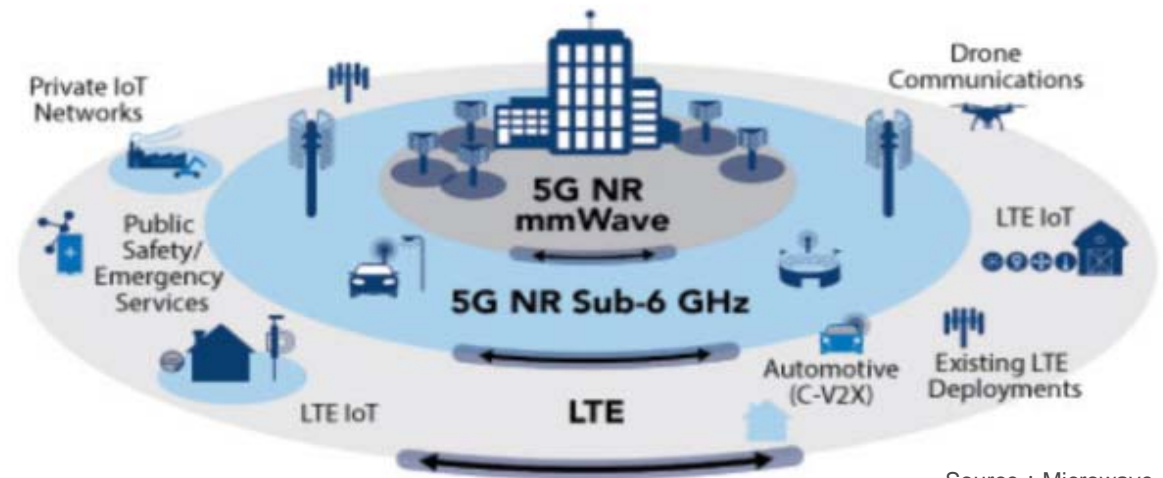


## 2021.1.1~9.30 銷售額比例 產品應用別



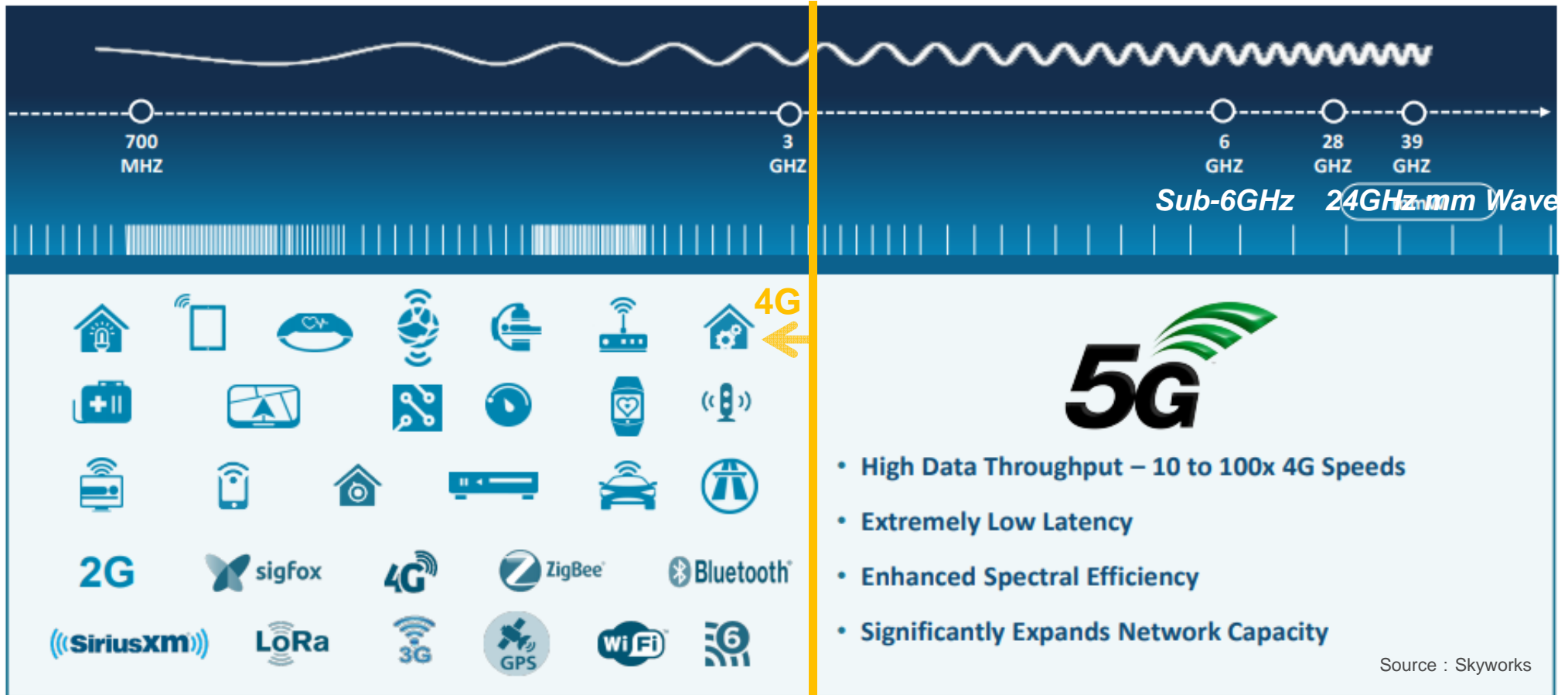
- **市場應用與發展**

# 5G : A New Era of Communications



Source : Microwave Journal

# 5G : A New Era of Communications



Application  
in

# Smartphone

Smartphone

MTK & QCOM AVL

MEDIATEK

Qualcomm



Crystal

1.2x1.0x0.30 mm

TSX

1.6x1.2x0.65 mm

TCXO/VCTCXO

1.6x1.2x0.55 mm  
High stability  $\pm 0.5$ ppm

Oscillator

2.0x1.6x0.85 mm  
Phase Jitter@12K-20MHz 0.8 ps



Application  
in

# IoT & Wearable

TWS



Wearables



Medical



GPS/GNSS



Crystal

1.2x1.0x0.30 mm

TSX

1.6x1.2x0.65 mm

TCXO/VCTCXO

1.6x1.2x0.55 mm

High stability  $\pm 0.5$ ppm

Oscillator

2.0x1.6x0.85 mm

Phase Jitter@12K-20MHz 1.0 ps

Application  
in

# Networking & Smart Home

## Wi-Fi Router

BRCM & Intel AVL



## Smart Bell



## Smart Speaker



## Others

- Smart TV
- Set-top Box
- BT/BLE
- NFC



## Crystal

1.2x1.0x0.30 mm

## TSX

1.6x1.2x0.65 mm

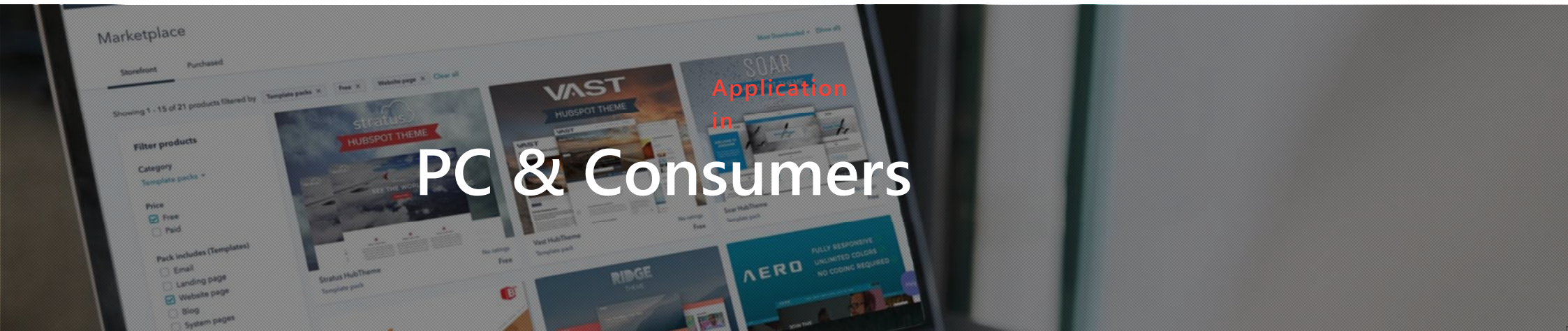
## Tuning Fork

3.2x1.5x0.80 mm

## Oscillator

2.0x1.6x0.85 mm  
Phase Jitter@12K-20MHz 1.0 ps





# PC & Consumers

Laptop



Electronic Shelf Labels



Gaming Controller



POS



Crystal

1.2x1.0x0.30 mm

Oscillator

2.0x1.6x0.85 mm  
Phase Jitter@12K-20MHz 0.8 ps

TCXO/VCTCXO

1.6x1.2x0.55 mm  
High stability  $\pm 0.5$ ppm



Application  
in

# Automotive

IATF16949 & AEC-Q100/200

Crystal

1.2x1.0x0.30 mm

TSX

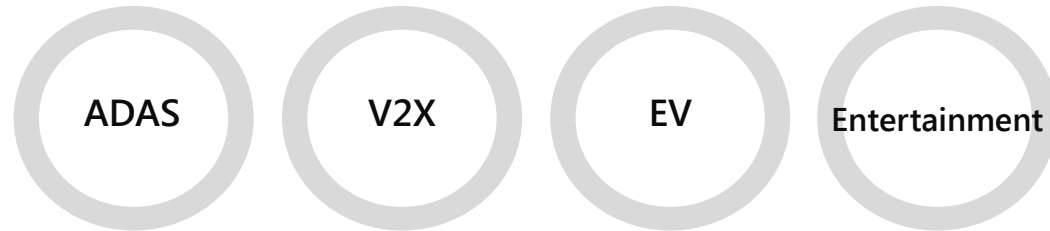
1.6x1.2x0.65 mm

TCXO/VCTCXO

1.6x1.2x0.55 mm  
High stability  $\pm 0.5$ ppm

Tuning Fork

2.0x1.2x0.6 mm



# Key Application



## Networking

Wi-Fi router,  
infrastructure, smart  
home devices, storage,  
server

## IoT & Wearable

IoT, wearables, BT,  
TWS, AR/VR, medical,  
GPS/GNSS

## Smartphone

4G LTE, 5G mobile  
phone

## PC & Consumers

NB, retail, gaming,  
consumer electronics

## Automotive

EV, ADAS, entertainment,  
autonomous

- 總結 Q&A

**Thank You**  
for your attention!

[www.seward.com](http://www.seward.com)

