



Siward Investor Conference 2021

SIWARD Company Presentation



Vision

Become a global manufacturer of high-end frequency control components pioneer.

Mission

To continuously create best return for the shareholders, to provide employee with stable working environment and growth, and to promote social responsibility.

Agenda

Speaker

-  ➤ **Welcome** **JM Tseng**
-  ➤ **Financial Report** **Jesse Chang**
-  ➤ **Sales Report**
-  ➤ **Summary Q&A**

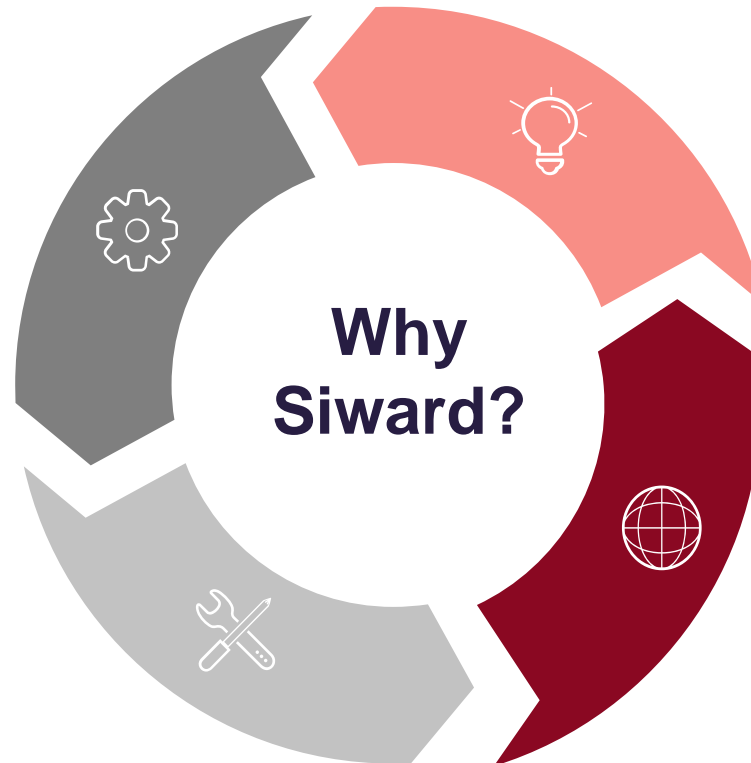
Key Capability

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.

- **Financial Report**

Financial performance, Dividends policy

Balance Sheet

Unit: NTD'000	2021.9.30	2021.12.31	2022.9.30
Current Assets	2,417,596	2,586,533	2,908,776
Total Assets	5,400,881	5,896,090	5,732,300
Current Liabilities	767,393	735,968	743,583
Total Liabilities	1,794,935	1,891,489	1,713,105
Total Equity	3,605,946	4,004,601	4,019,195
Debt ratio(%)	33%	32%	30%
Current ratio(%)	315%	351%	391%
Quick ratio(%)	214%	235%	153%
Book Value Per Share (NTD)	22.58	25.08	25.17

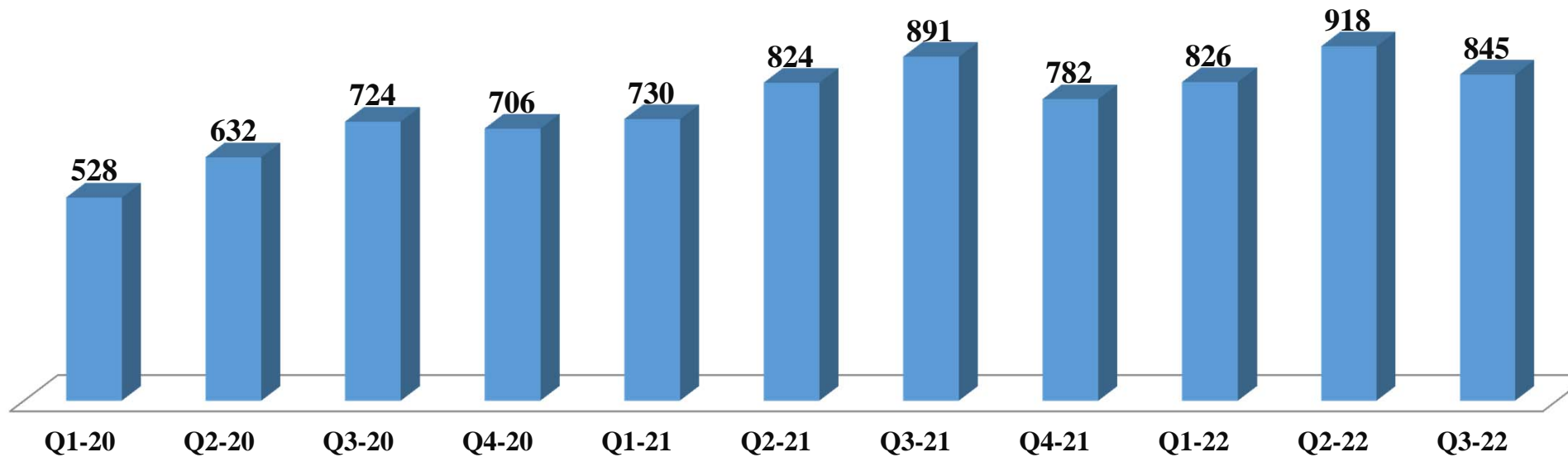
Statement of Comprehensive Income

Unit: NTD'000	2021.1.1 ~ 2021.9.30	2022.1.1 ~ 2022.9.30	Growth(%)	2020	2021	Growth(%)
Revenue	2,444,494	2,590,003	6.0%	2,590,872	3,226,200	24.5%
Gross Profit	662,089	993,652	50.1%	532,342	923,421	73.5%
Operating Profit	366,143	643,268	75.7%	201,628	514,452	155.1%
Income before tax	370,086	866,873	134.2%	206,023	519,062	151.9%
Net Income	292,394	678,289	132.0%	161,803	405,283	150.5%
Gross Margin(%)	27.1%	38.4%	41.6%	20.5%	28.6%	39.3%
Operating Margin(%)	15.0%	24.8%	65.8%	7.8%	15.9%	104.9%
Net Margin(%)	12.0%	26.2%	118.9%	6.2%	12.6%	101.2%
ROE(%)	8.7%	16.9%	95.0%	5.3%	11.3%	114.1%
EPS(NTD)	1.84	4.26	131.5%	1.02	2.54	149.0%

Quarterly performance-Revenue

Revenue

Unit: NTD Million



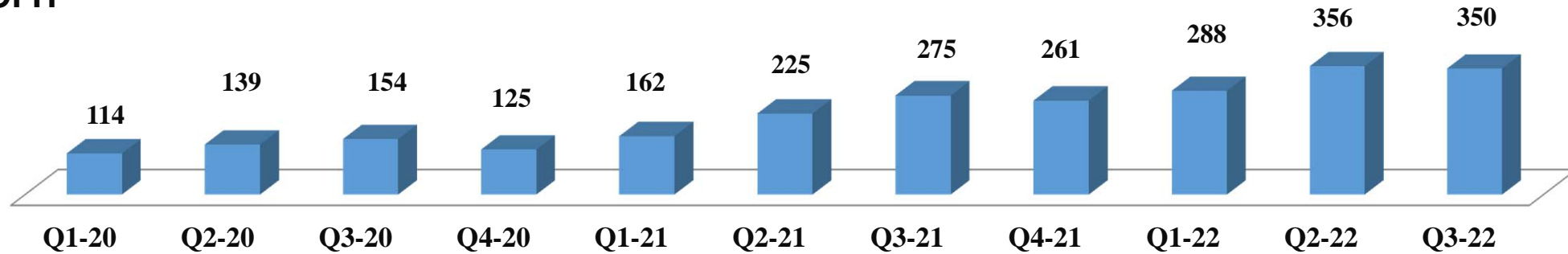
	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Q3-22
Revenue(QoQ)	-7%	20%	15%	-3%	3%	13%	8%	-12.2%	5.6%	11.1%	-8.0%
Revenue(YoY)	-4%	14%	16%	24%	38%	30%	23%	10.8%	13.2%	11.4%	-5.2%

Quarterly Performance-Gross Profit

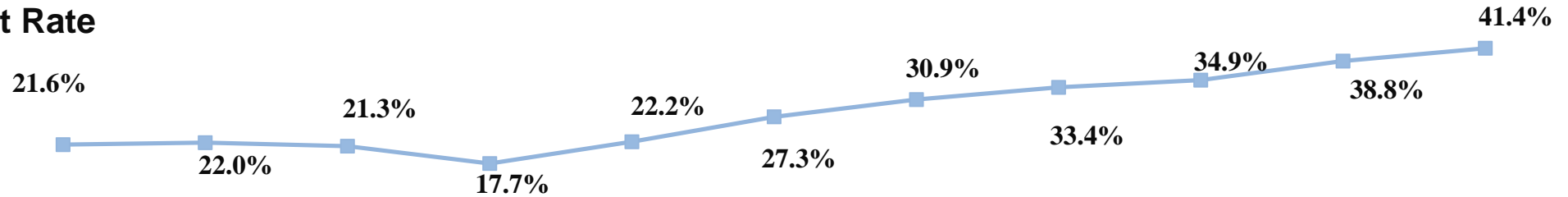


Unit: NTD Million

GROSS PROFIT



Gross Profit Rate



	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Q3-22
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Gross Profit (QoQ)

	18%	22%	11%	-19%	30%	39%	22%	-5.1%	10.3%	23.6%	-1.7%
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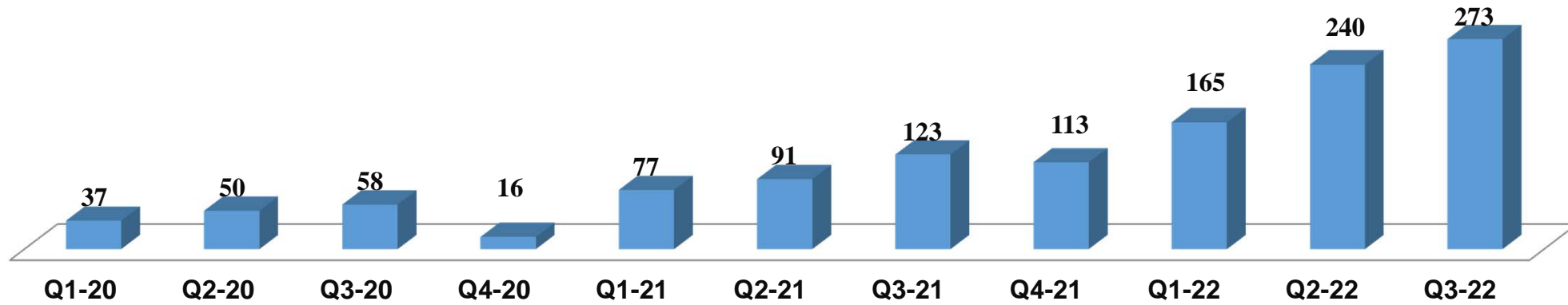
Gross Profit (YoY)

	8%	18%	9%	29%	42%	62%	79%	108.8%	77.8%	58.2%	27.3%
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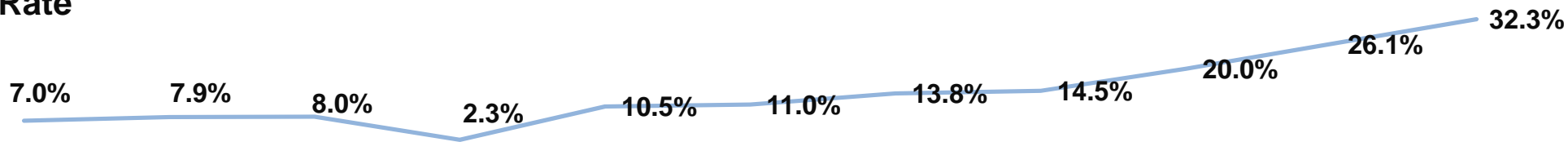
Quarterly Performance-Net Profit

Net Profit

Unit: NTD Million



Net Profit Rate

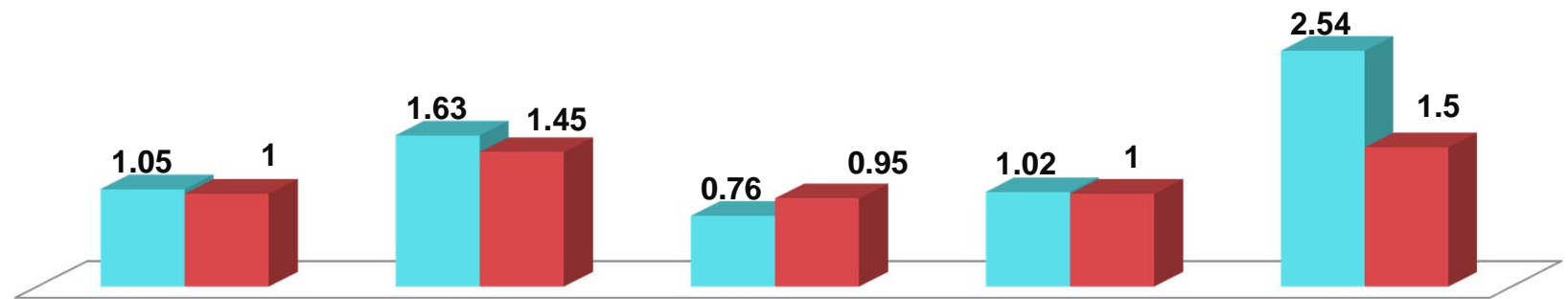


	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Q3-22
Net Profit (QoQ)	-628%	35%	16%	-72%	381%	18%	35%	-8.1%	46.0%	45.5%	13.8%
Net Profit (YoY)	19%	16%	7.4%	-328%	108%	82%	112%	606.3%	114.3%	163.7%	122.0%

Dividend Policy

EPS and DPS

- Earnings Per Share
- Cash Dividends Per Share



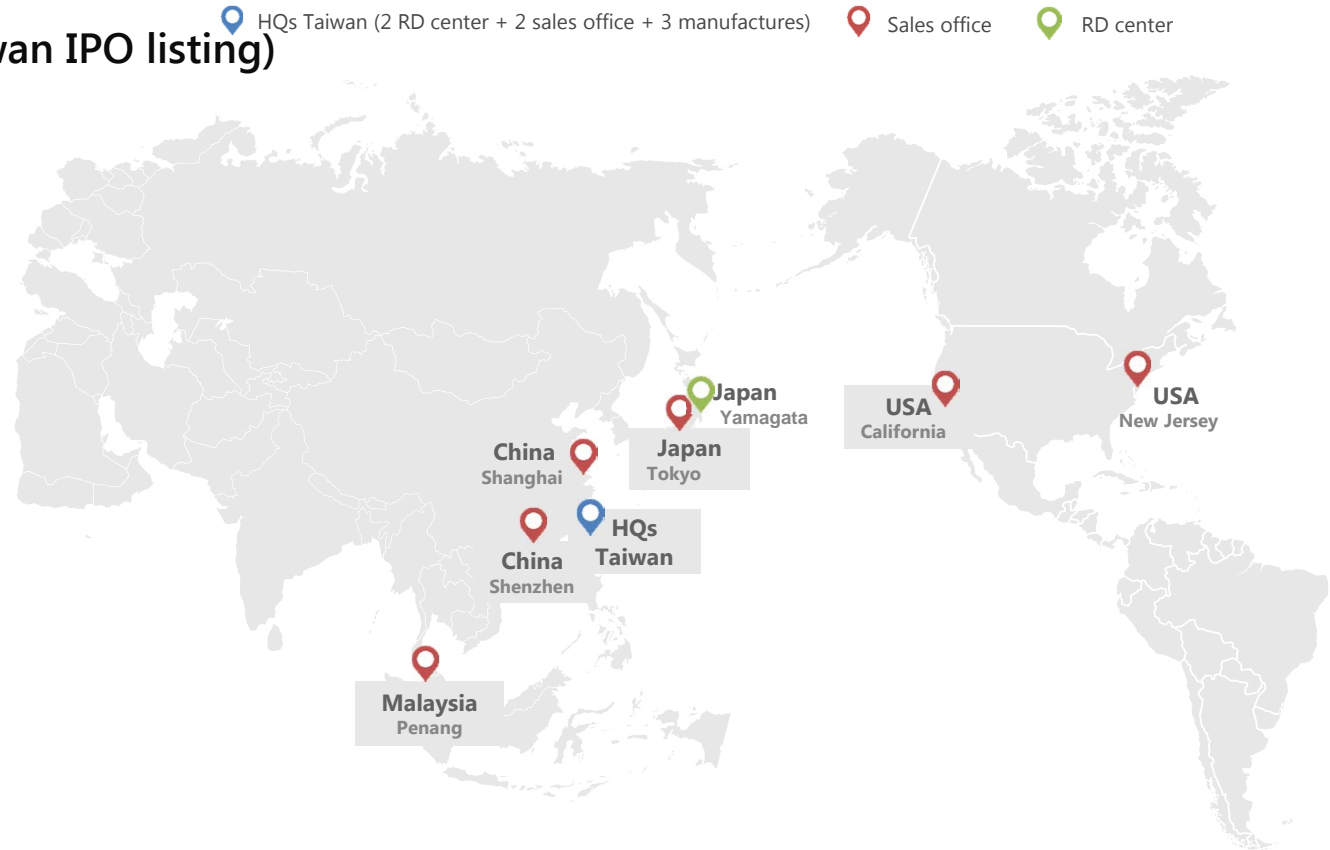
Unit : NTD	2017	2018	2019	2020	2021
Earnings Per Share	1.05	1.63	0.76	1.02	2.54
Cash Dividends Per Share	1	1.45	0.95	1	1.5
Avg. Stock Price	20.9	19.59	20.06	20.84	31.37
Payout ratio(%)	95.24	88.96	125.00	98.04	59.06
Yields(%)	4.78	7.40	4.74	4.80	4.78

- **Sales Report**
Products

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



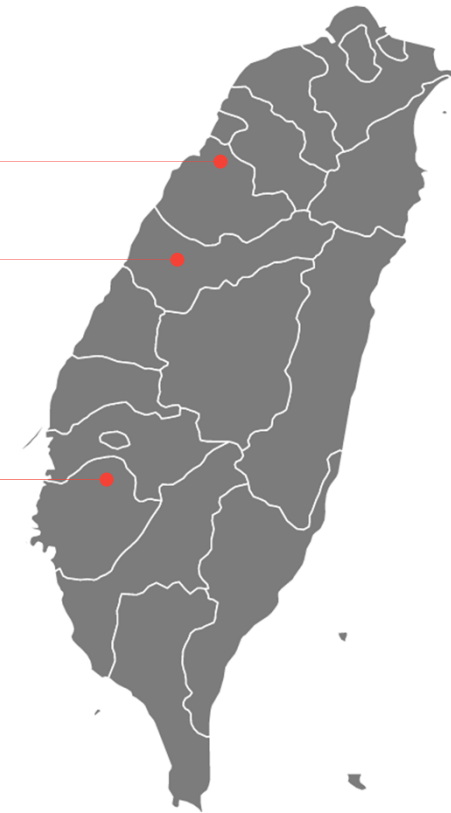
Tainan, Taiwan

Synthetic Quartz Bar
Manufacturing site (KHz)



Global

Production Sites



Product Portfolio

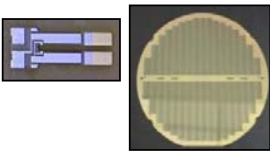
Quartz & Wafer

Synthetic Quartz



Tuning Fork Wafer

3" MEMS Wafer Processing



Crystal

Seam Seal



Tuning Fork (32.768 KHz)



Thermistor (TSX)



Oscillator

OSC



VCXO



TCXO

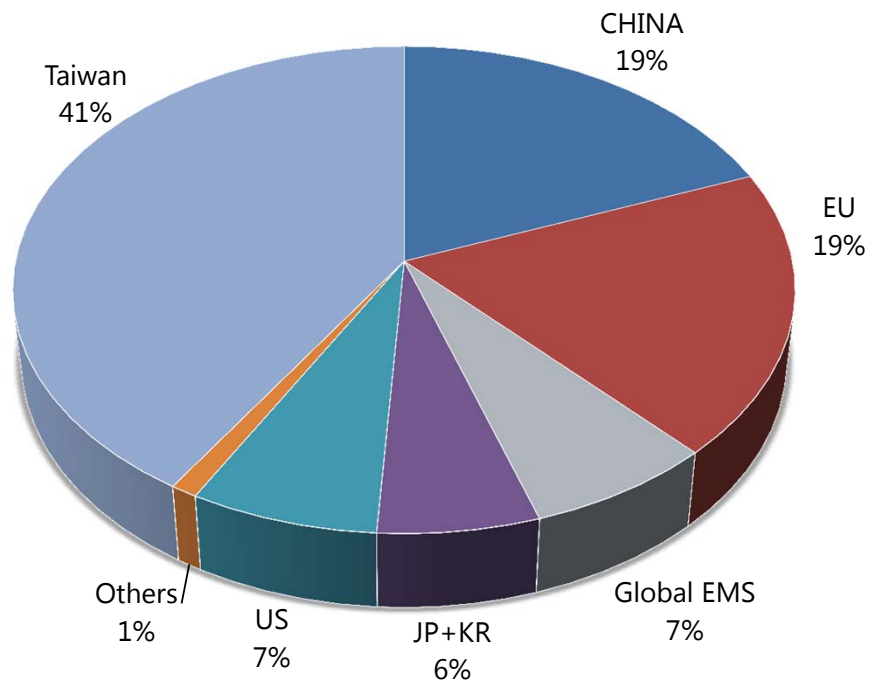


(VC)TCXO

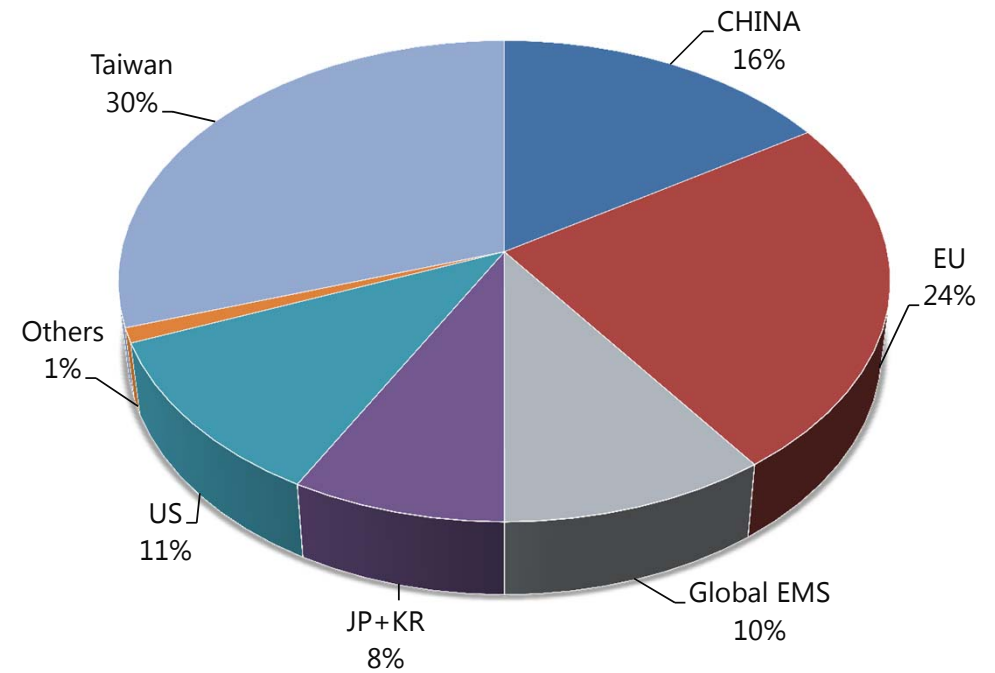


Market Insight

2021.1.1~9.30 Global revenue by region

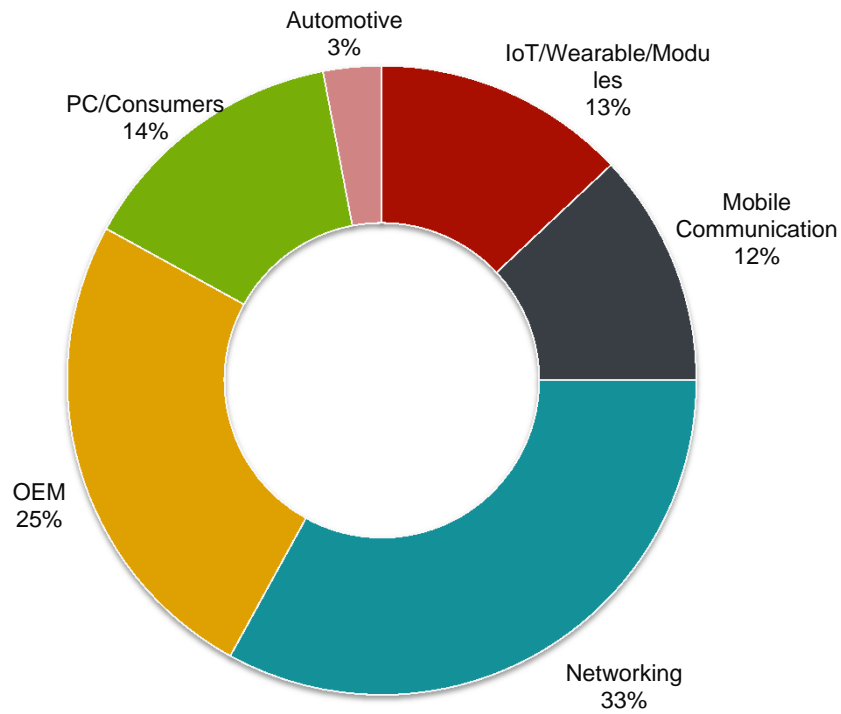


2022.1.1~9.30 Global revenue by region

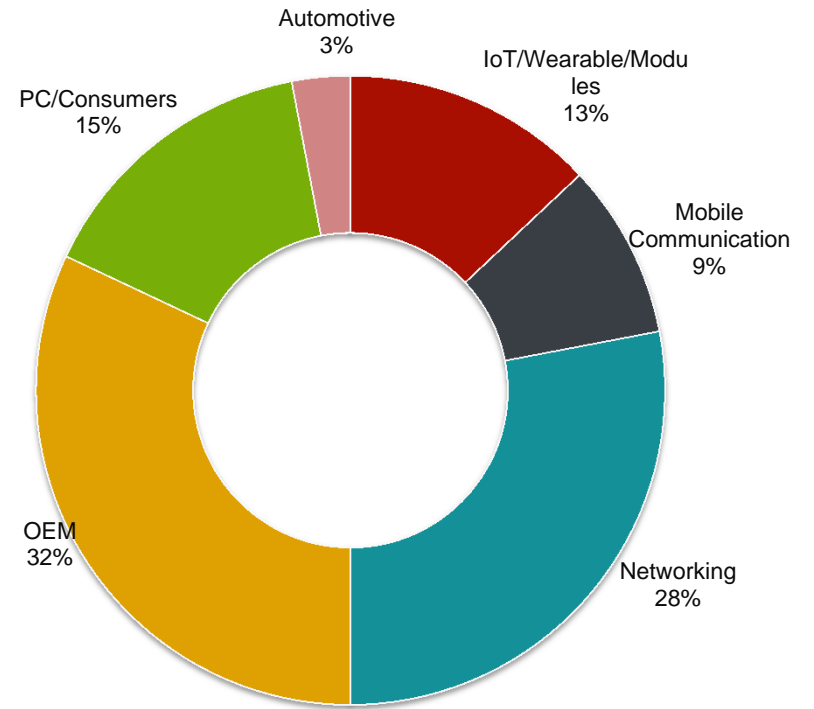


Market Insight

2021.1.1~9.30 Global revenue by **application**



2022.1.1~9.30 Global revenue by **application**



- **Summary Q&A**

Thank You
for your attention!

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