



SIWARD Company Presentation

2024

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



➤ 2024 Business & Financial Report

Jesse Chang



➤ Q&A

Jesse Chang

- **2024 Business Report**



Photolithography - Zhunan

- Photolithography process wafer design center
- Manufacturing site (Photolithography wafer for 32.768 kHz, small size & high freq. crystal and OSC)

HQs - Taichung

- RD center
- Major manufacturing site
- Sales office



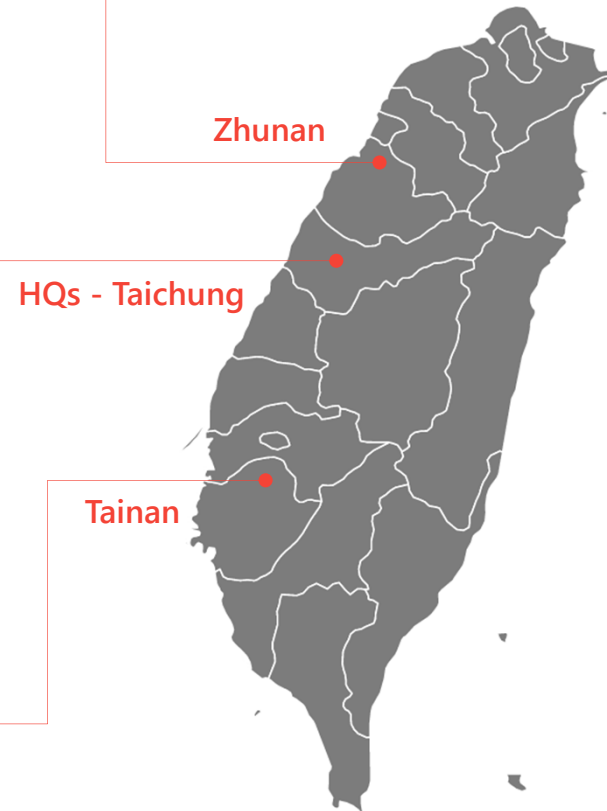
Quartz Bar - Tainan

- Synthetic quartz bar growing
- Manufacturing site (KHz)



Major

Production Sites



Zhunan

HQs - Taichung

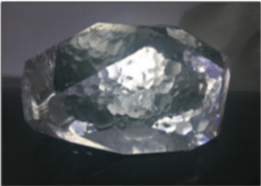
Tainan

Product Portfolio

From raw materials to end products

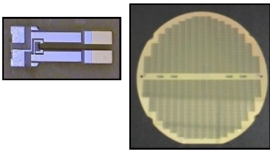
Quartz
&
Wafer

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



Key Application



Networking

Wi-Fi router, Switch
, Gateway, FWA, Smart
Home devices

IoT & Wearable

IoT, wearables, BT, TWS,
GPS/GNSS, Modules

Mobile

4G LTE, 5G mobile phone

PC & Consumers

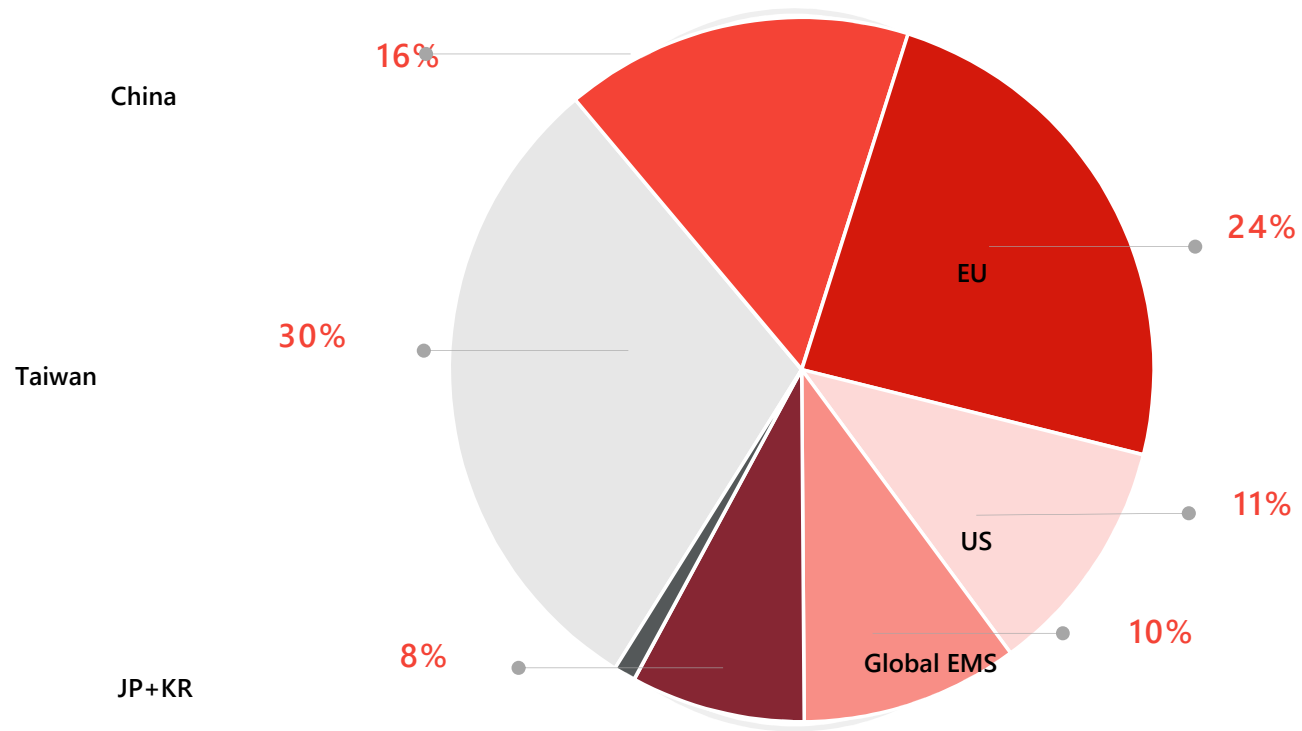
NB, retail, gaming, server,
consumer electronics

Automotive

EV, TPMS, Infotainment

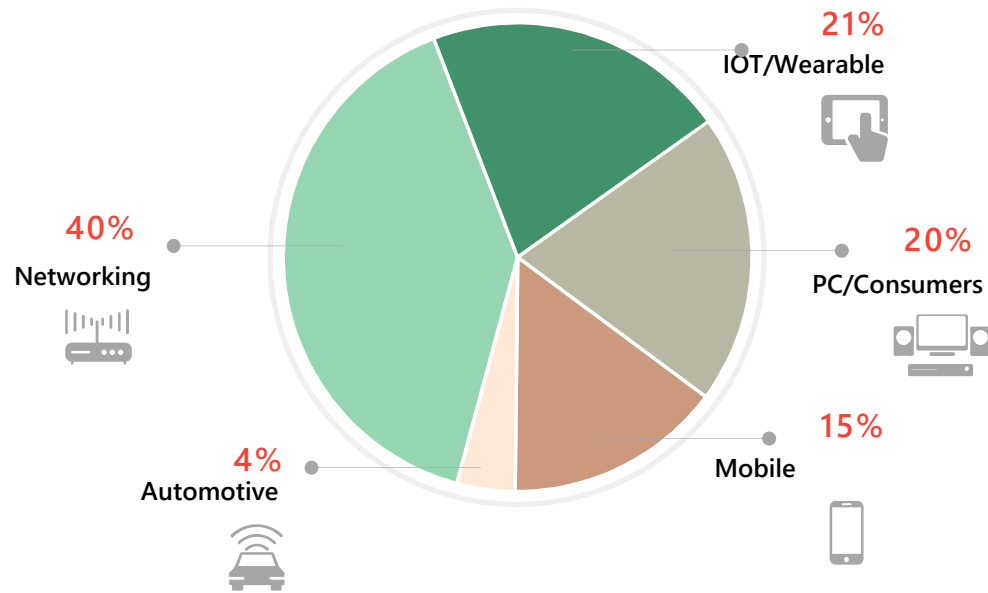
2024 Market Insight

Global sales by region



2024 Market Insight

Global sales by application



- **Financial Report**

Financial performance, Dividends policy

Balance Sheet

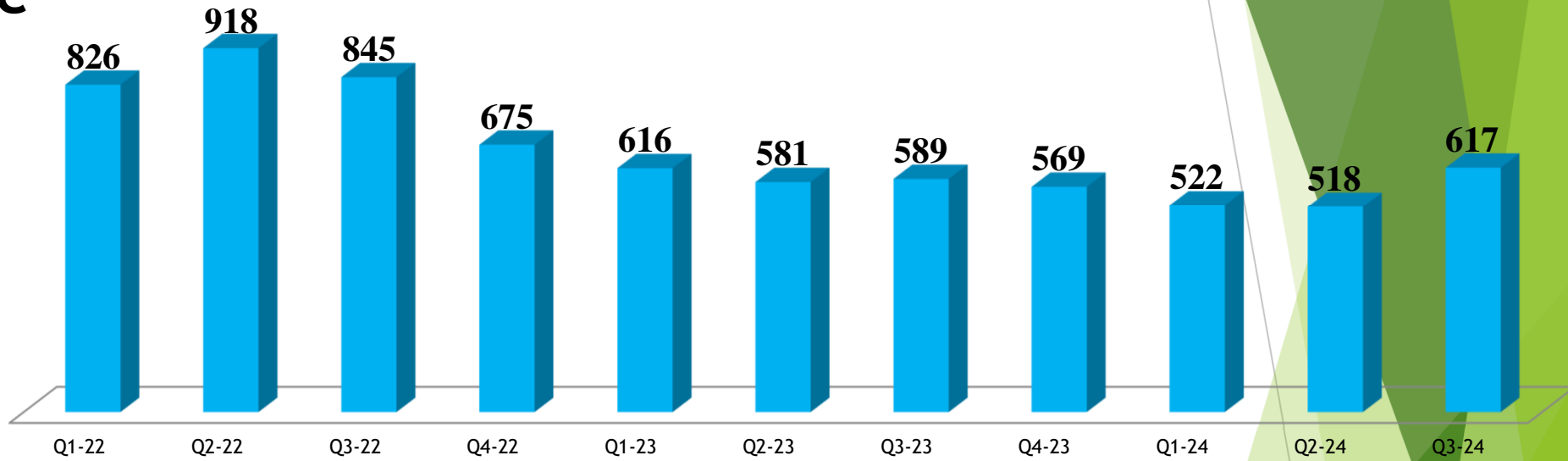
Unit: NTD'000	2023.9.30	2023.12.31	2024.9.30
Current Assets	2,683,304	2,584,960	2,253,349
Total Assets	5,121,945	5,274,685	4,519,567
Current Liabilities	720,632	747,655	600,889
Total Liabilities	1,268,416	1,185,007	794,888
Total Equity	3,853,529	4,089,678	3,724,679
Debt ratio(%)	25%	22%	18%
Current ratio(%)	372%	346%	375%
Quick ratio(%)	282%	222%	219%
Book Value Per Share (NTD)	24.13	25.61	23.32

Statement of Comprehensive Income

Unit: NTD'000	2023.1.1 ~ 2023.9.30	2024.1.1 ~ 2024.9.30	Growth(%)	2022	2023	Growth(%)
Revenue	1,786,298	1,657,388	-7.2%	3,263,584	2,355,394	-27.8%
Gross Profit	510,363	332,485	-34.9%	1,250,672	646,361	-48.3%
Operating Profit	237,145	77,963	-67.1%	799,556	279,148	-65.1%
Income before tax	331,775	134,804	-59.4%	983,342	343,357	-65.1%
Net Income	252,251	110,555	-56.2%	768,073	260,742	-66.1%
Gross Margin(%)	28.6%	20.1%	-29.8%	38.3%	27.4%	-28.4%
Operating Margin(%)	13.3%	4.7%	-64.6%	24.5%	11.9%	-51.6%
Net Margin(%)	14.1%	6.7%	-52.8%	23.5%	11.1%	-53.0%
ROE(%)	6.3%	2.8%	-55.4%	18.9%	6.4%	-66.4%
EPS(NTD)	1.58	0.69	-56.3%	4.82	1.64	-66.0%

Quarterly performance-Revenue

Revenue

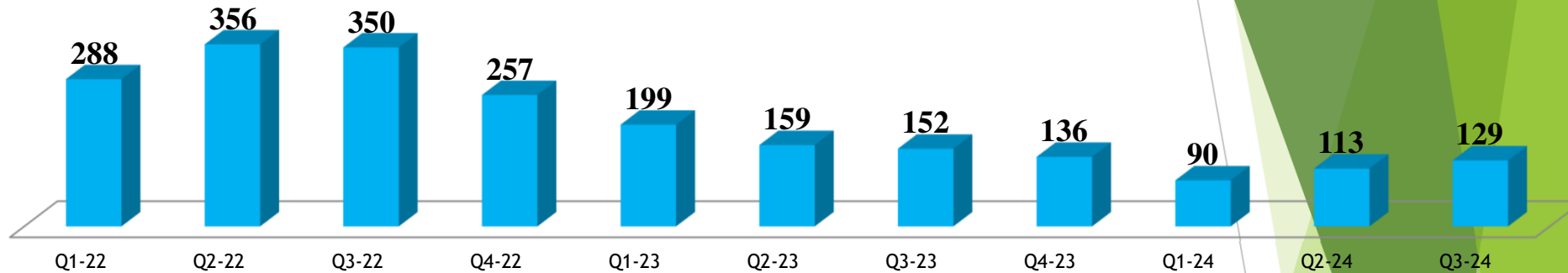


	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24
Revenue(QoQ)	5.6%	11.1%	-8.0%	-20.1%	-8.7%	-5.7%	1.4%	-3.4%	-8.3%	-0.8%	19.1%
Revenue(YoY)	13.2%	11.4%	-5.2%	-13.7%	-25.4%	-36.7%	-30.3%	-15.7%	-15.3%	-10.8%	4.8%

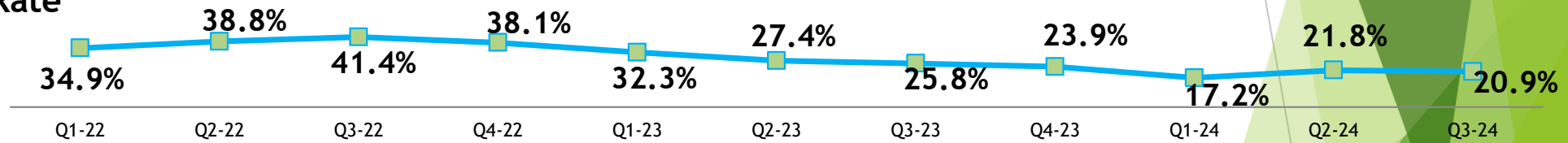
Quarterly Performance-Gross Profit

Unit: NTD Million

GROSS PROFIT



Gross Profit Rate

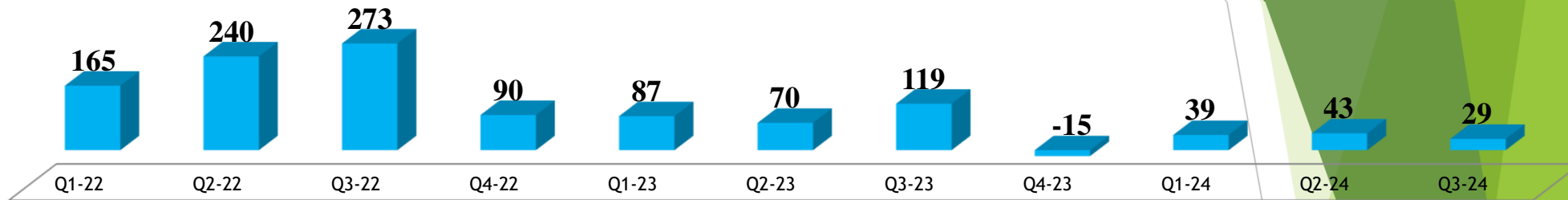


	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24
Gross Profit (QoQ)	10.3%	23.6%	-1.7%	-26.6%	-22.6%	-20.1%	-4.4%	-10.5%	-33.8%	25.6%	14.2%
Gross Profit (YoY)	77.8%	58.2%	27.3%	-1.5%	-30.9%	-55.3%	-56.6%	-47.1% ¹³	-54.8%	-28.9%	-15.1%

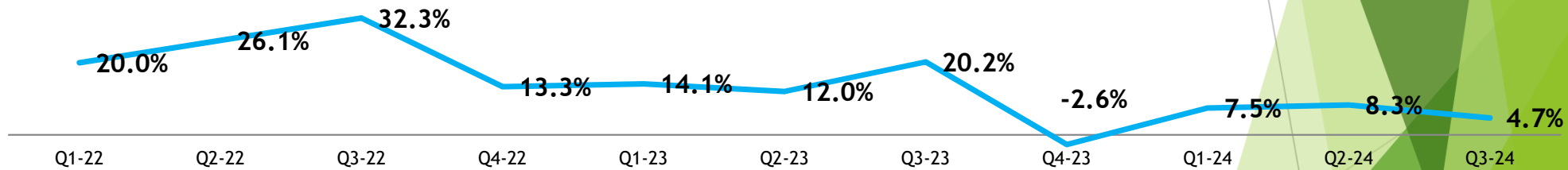
Quarterly Performance-Net Profit

Unit: NTD Million

Net Profit



Net Profit Rate

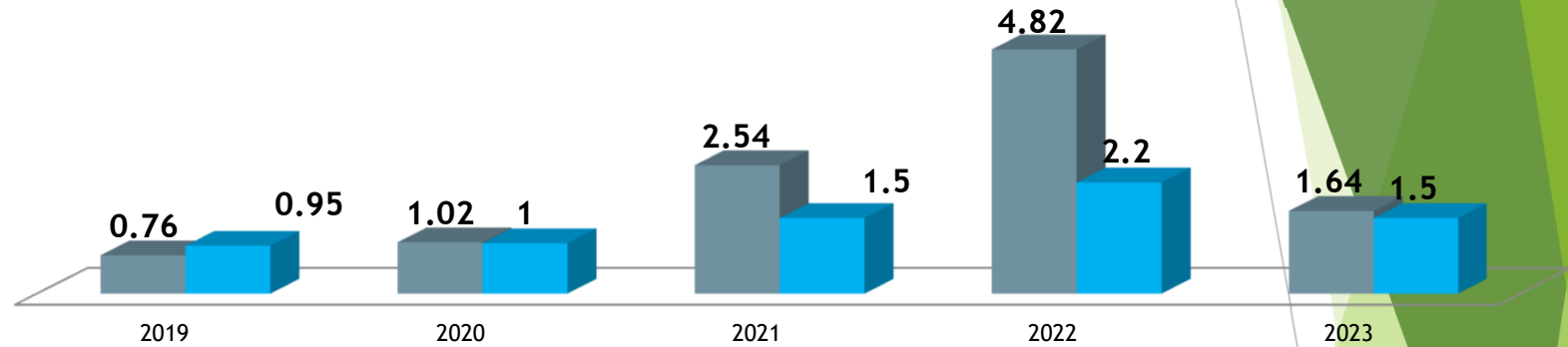


	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24
Net Profit (QoQ)	46.0%	45.5%	13.8%	-67.0%	-3.3%	-19.5%	70.0%	-112.6%	-360.0%	10.3%	-32.6%
Net Profit (YoY)	114.3%	163.7%	122.0%	-20.4%	-47.3%	-70.8%	-56.4%	-116.7%	-55.2%	-38.6%	-75.6%

Dividend Policy

EPS and DPS

- Earnings Per Share
- Cash Dividends Per Share



Unit : NTD	2019	2020	2021	2022	2023
Earnings Per Share	0.76	1.02	2.54	4.82	1.64
Cash Dividends Per Share	0.95	1	1.5	2.2	1.50
Avg. Stock Price	20.06	20.84	31.37	35.36	34.69
Payout ratio(%)	125.00	98.04	59.06	45.64	91.46
Yields(%)	4.74	4.80	4.78	6.22 ¹⁵	4.32

- Q&A

Thank You
for your attention!

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