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佳凌科技股份有限公司

CALIN TECHNOLOGY CO., LTD

Investor Conference

September 12, 2019

Code: 4976 TT

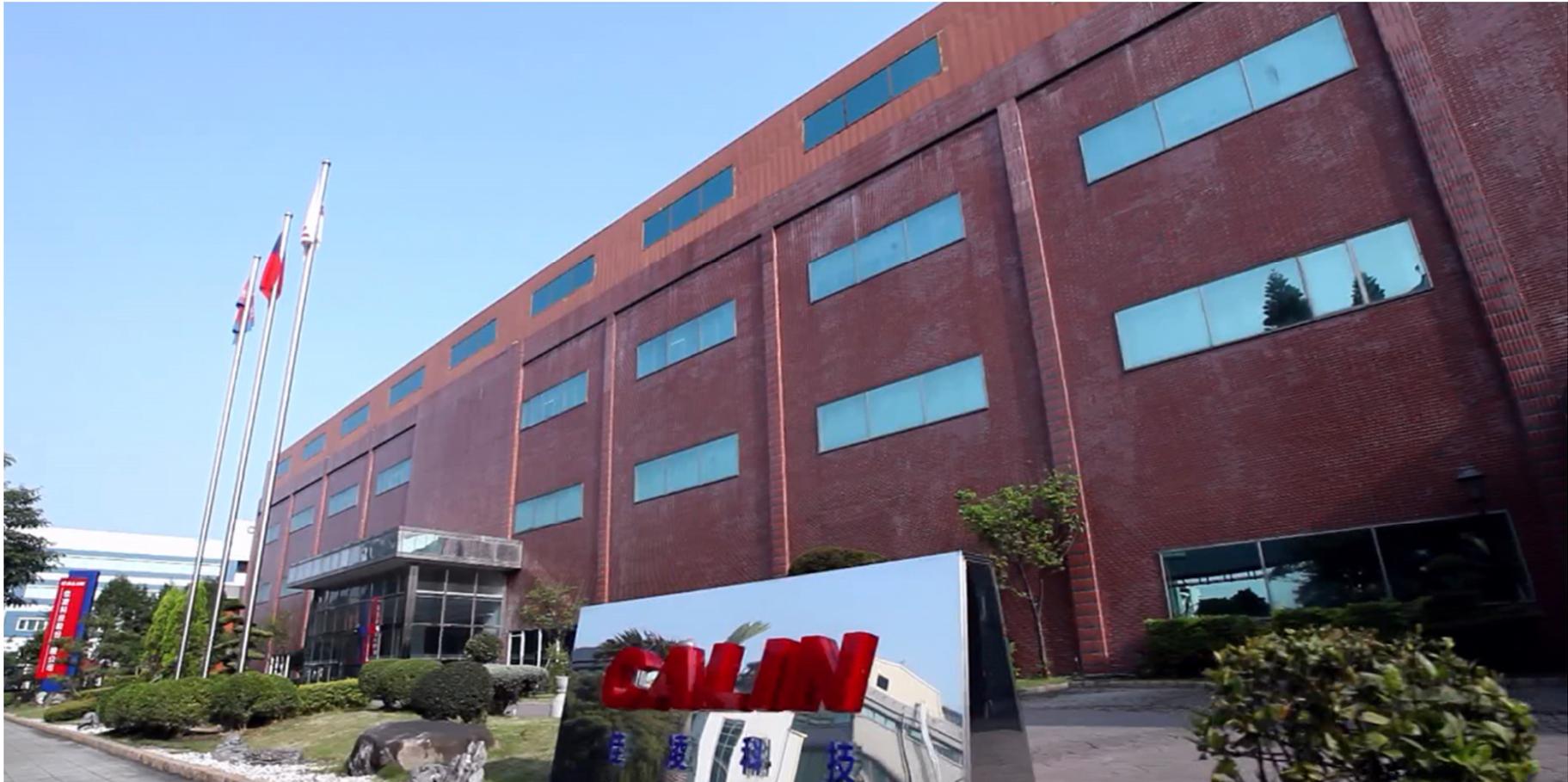


Safe Harbor Notice

- ◆ Calin Technology's statements of its current expectations are forward-looking statements which are subject to significant risks and uncertainties and actual results may differ materially from those contained in the forward-looking statements.
- ◆ The forward-looking statements in this release reflect the current belief of CALIN as of the date of this release, we undertake no obligation to update these forward-looking statements for new information, future events, or otherwise.

Disclaimer





~ Leadership in Optical Industry ~

Calin Technology Co., Ltd, founded in 2002, owns the top management team, derived from the renown Japanese optical company.

Profile

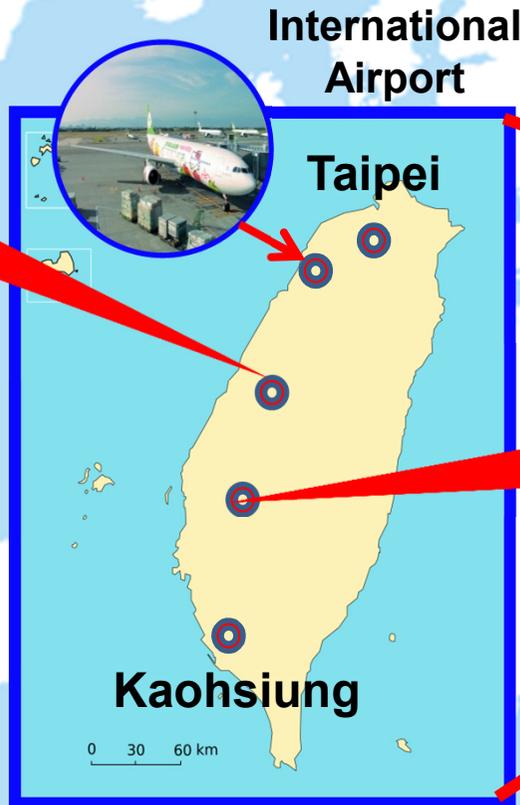
佳凌科技股份有限公司 Calin Technology Co., Ltd. (Calin 4976 TT)	
股本: Capital:	NTD 1.17 Billion
公司成立日期 Date of Establishment	2002/12/26
公司上市日期 Date of Listing	2012/11/20
董事長 Chairman	劉嘉彬 Liu Chia Pin
總經理 General Manager	莊明仁 Chuang Ming Jen
總部地點: Eadquarter Location:	24, Chien Kuo Rd., T.E.P.Z. 427, Taiwan
總部員工人數: Number of Employees:	830 (2019/9)
營收(2018): Sales:	NTD 1.69 Billion
主要產品: Main Products:	Optical component & Lens

Location

Taichung Plant
Plant #1 (Corporate)
Plant #2



Information:
Taipei -> Taichung: 160KM
By Car: 2 Hours (Freeway)
By THSR: 1 Hour



Chiayi Plant
Plant #3



Product Category



Spherical Lens



Molding Glass



Lens Assembly



Plastic Parts



Plastic Lens

Lens Assembly



Car View Lens



Projection Lens



Consumer Lens

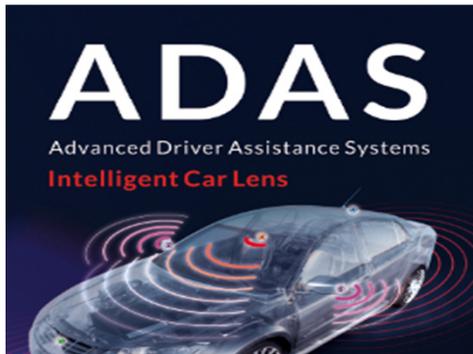


Security Lens

Applications of Lens Assembly



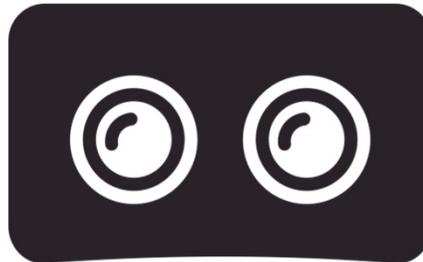
Automotive



- Wide Angle Lens
- Night Vision Camera Lens
- Side & Rear Blind Spot Camera Lens
- Around View Monitoring
- LIDAR



Consumer electronics



- VR/AR
- 4K/8K Camera Lens
- Video Conferencing Camera Lens
- Wearable Camera Lens



Security



- IP Camera Lens
- Iris Recognition
- Security Camera Lens
- Integrated Access Control Camera Lens
- Facial Detection Camera Lens
- Live Finger Detection



Projection



- Mainstream Lens
- ST / UST Throw Ratio
- XGA / 1080P / WUXGA Resolution
- Non-telecentric / Telecentric available
- High Lumens / High Performance for Large Venue Model

Financial Results

Unit: NT\$ thousand ; %

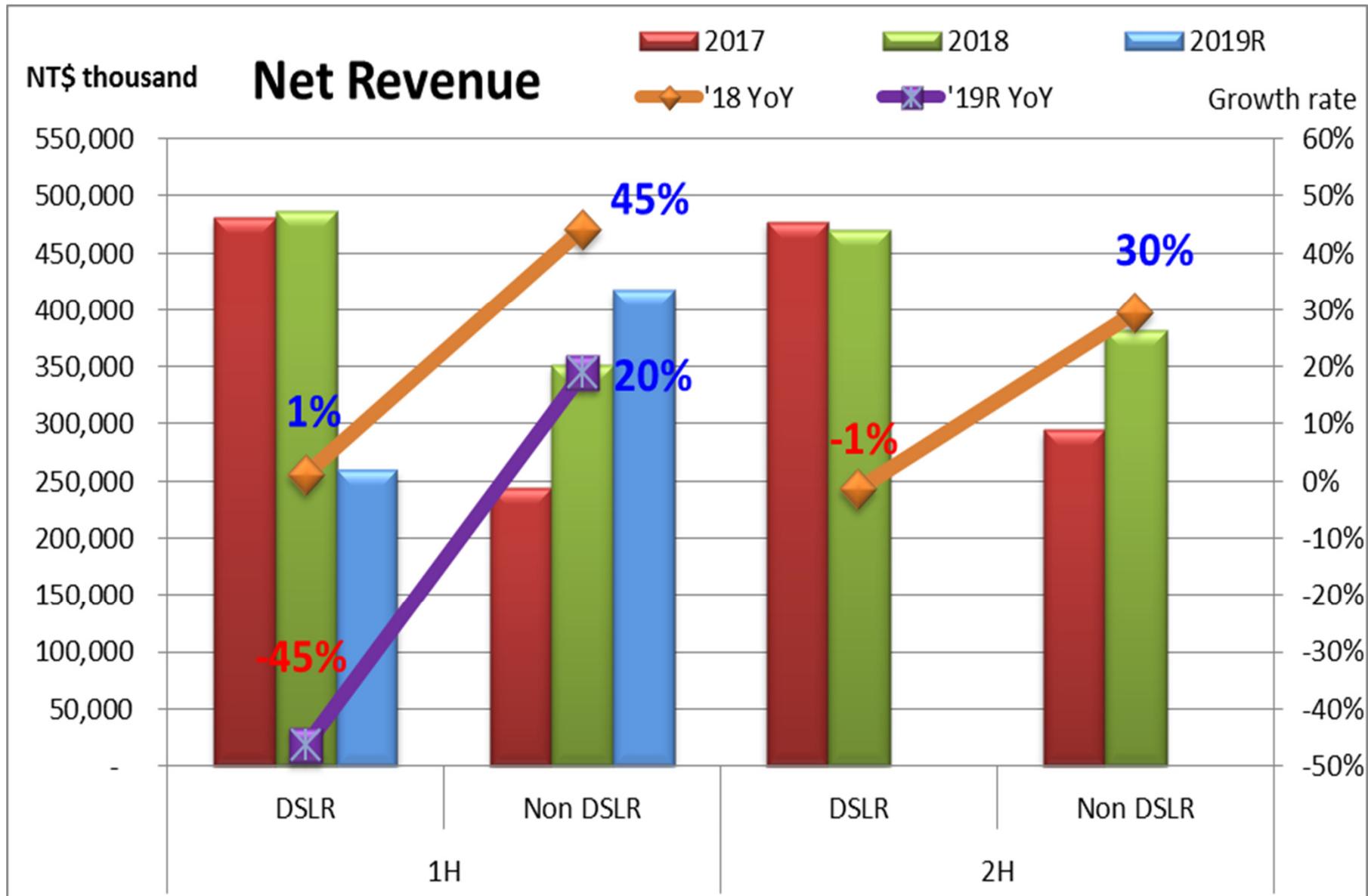
	1H 2019		1H 2018		YoY
	Amount	%	Amount	%	%
Net Revenue	678,298	100	838,181	100	(19)
COGS	625,610	92	739,754	88	(15)
Gross Profit	52,688	8	98,427	12	(46)
Operating Expenses	89,346	13	80,740	10	24
Operating Income	(36,658)	(5)	17,687	2	(307)
Non-OP Items	9,958	1	17,999	2	(45)
Pre-Tax Income	(26,700)	(4)	35,686	4	(175)
Tax	(3,114)	0	14	0	-
Net Income	(23,586)	(3)	35,672	4	(166)
EPS	(0.21)		0.31		(168)

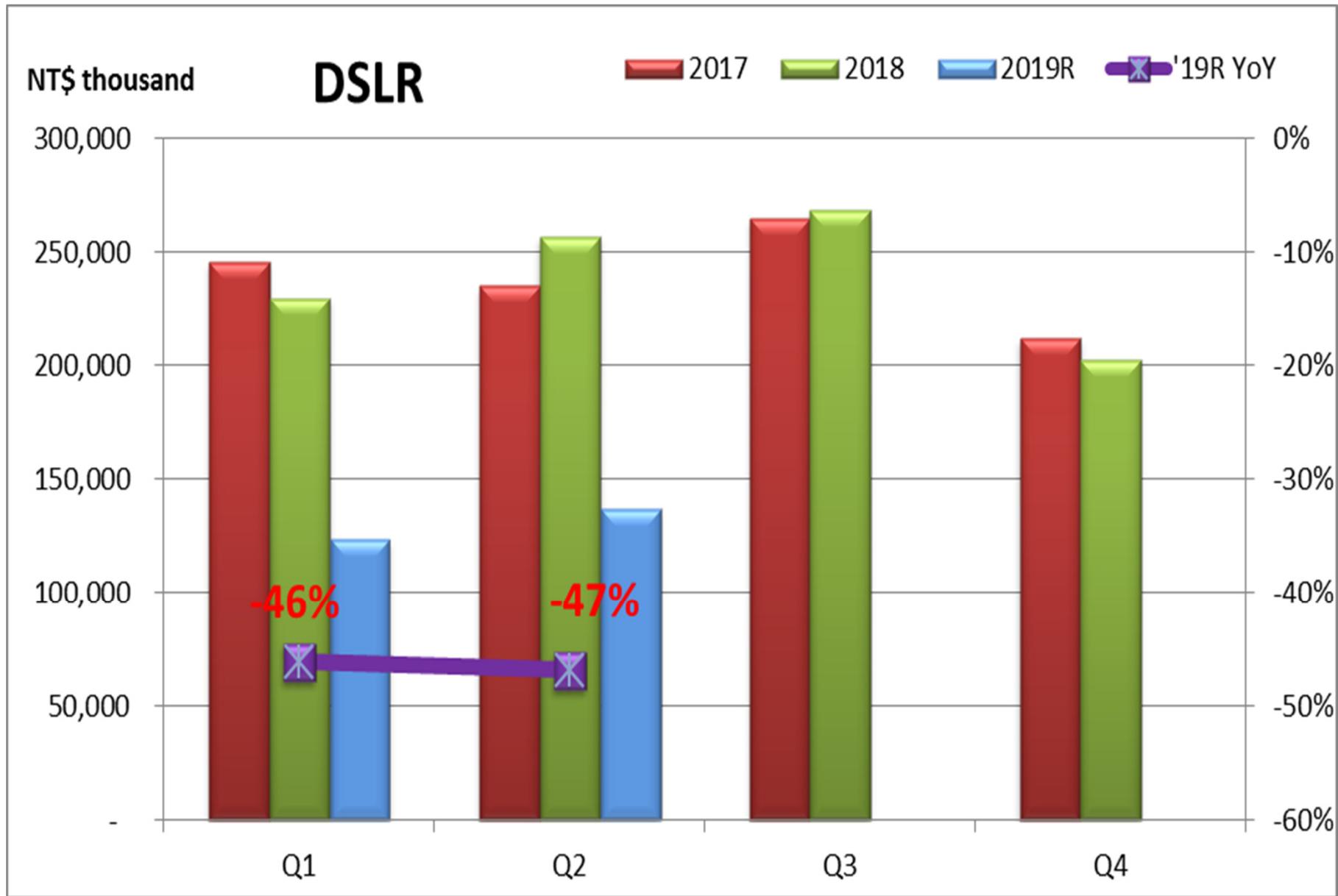
Statements of Cash Flows

Unit: NT\$ thousand

Cash flows from (used in) operating activities, indirect method :

	1H 2019	1H 2018
Profit (loss) before tax	(26,700)	35,686
Adjustments :		
Depreciation expense, Amortization expense	81,029	104,707
Interest expense	2,677	3,428
Other income and loss items that do not affect cash flow	9,131	(3,379)
Decrease (increase) in notes receivable,	56,183	(80,328)
Adjustments for decrease (increase) in inventories	10,239	(44,030)
Decrease (increase) in Other current assets	9,013	2,726
Increase (decrease) in notes payable, accounts payable	(17,971)	65,079
Increase (decrease) in Other current liabilities	(33,407)	6,987
Total adjustments	116,894	55,190
Cash inflow (outflow) generated from operations	90,194	90,876
Interest received	5,534	1,866
Interest paid, Income taxes refund (paid)	(3,217)	(3,549)
Net cash flows from (used in) operating activities	92,511	89,193
Cash flows from (used in) investing activities :		
Acquisition of financial assets at fair value through other comprehensive income	(148)	0
Increase in acquisition of real estate, plant and equipment, and prepaid equipment	(45,735)	(55,557)
Proceeds from disposal of property, plant and equipment	0	6,010
Other investment activities	275	(409)
Net cash flows from (used in) investing activities	(45,608)	(49,956)
Cash flows from (used in) financing activities :		
Repayments of long-term debt	(41,860)	(41,860)
Payments of lease liabilities	(1,445)	0
Net cash flows from (used in) financing activities	(43,305)	(41,860)
Net increase (decrease) in cash and cash equivalents	3,598	(2,623)
Cash and cash equivalents at beginning of period	735,799	674,403
Cash and cash equivalents at end of period	739,397	671,780

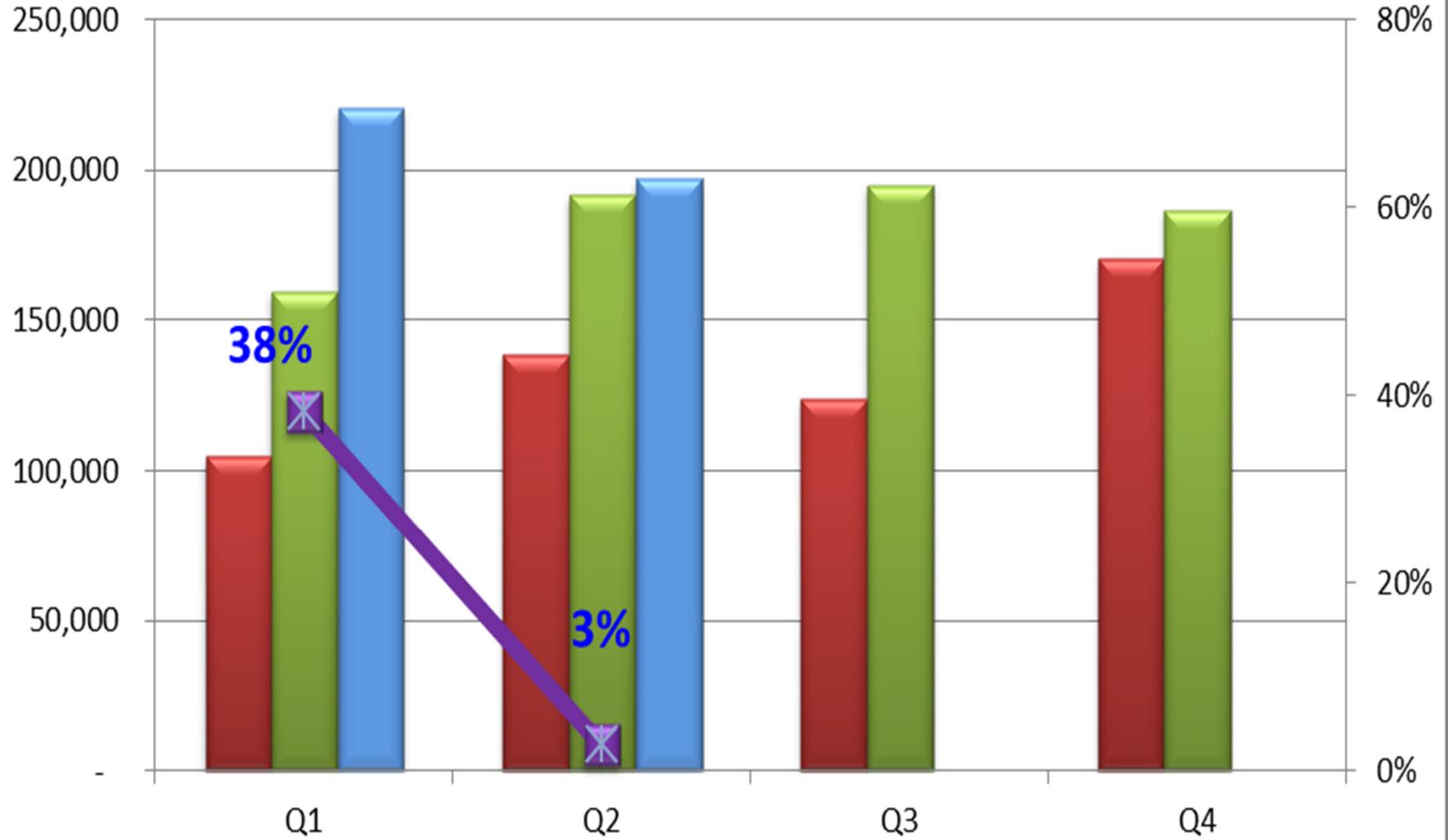




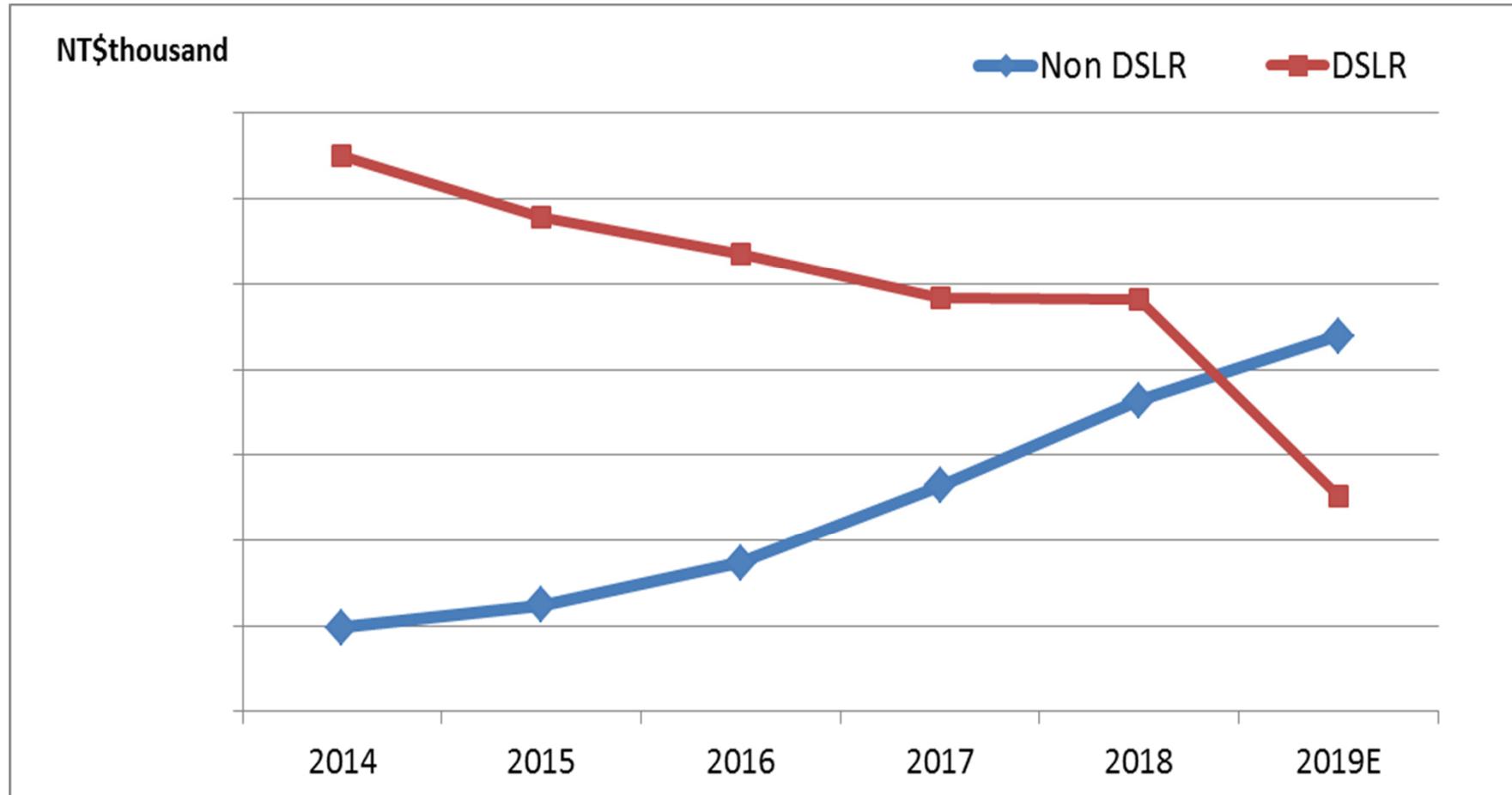
NT\$ thousand

Non DSLR

2017 2018 2019R '19R YoY

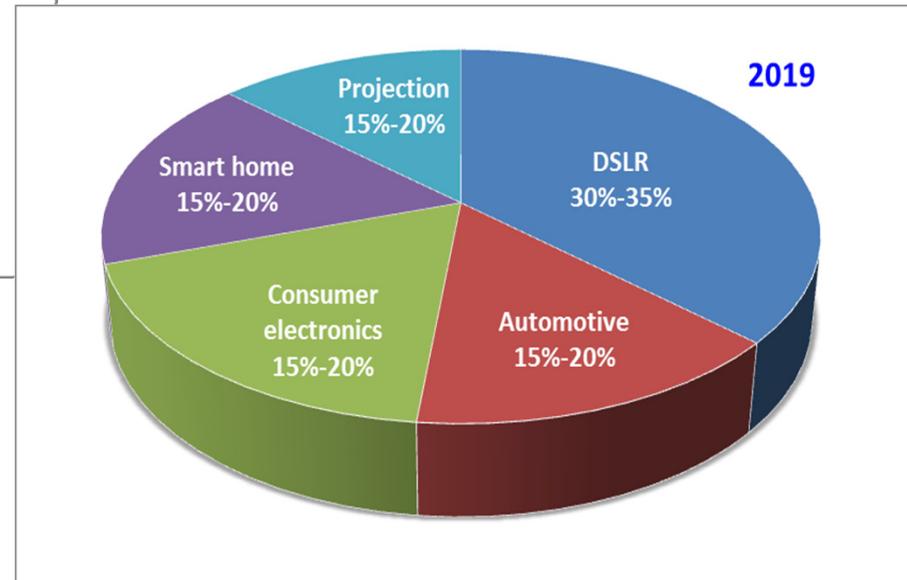
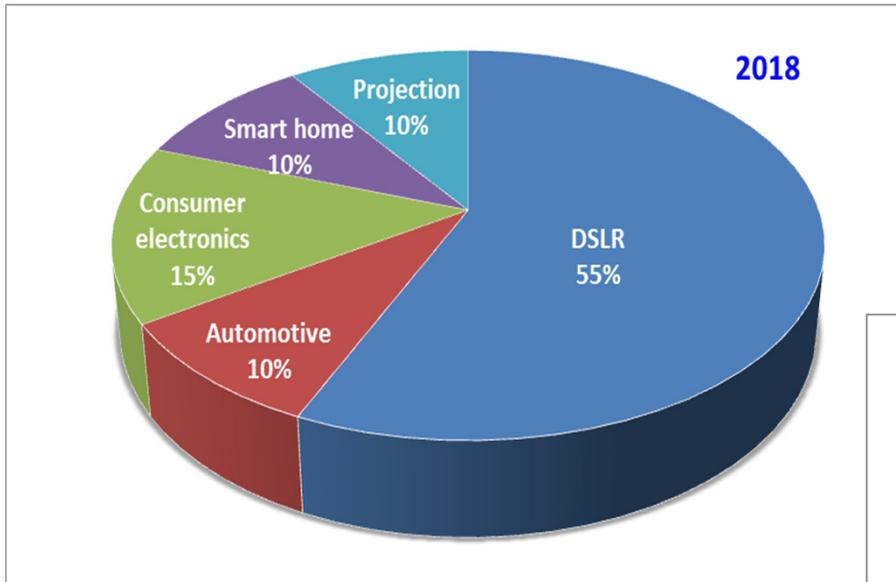


Revenue Growth



Category	2014	2015	2016	2017	2018	2019E
Non DSLR	25%	26%	40%	53%	38%	21%
DSLR	-19%	-11%	-7%	-10%	-1%	-48%

Product Portfolio



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Thank You!

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