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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

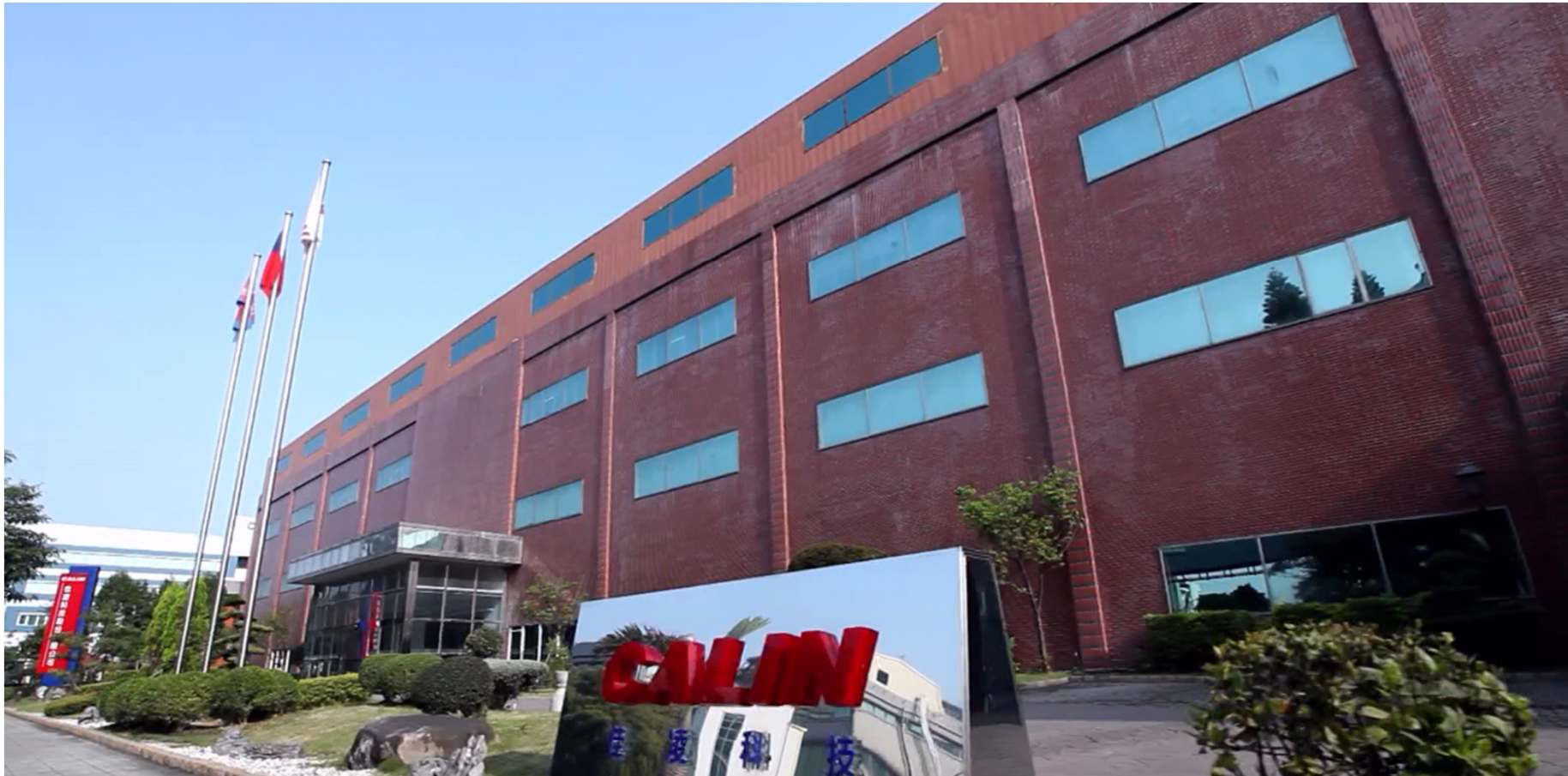


Safe Harbor Notice

- ◆ 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

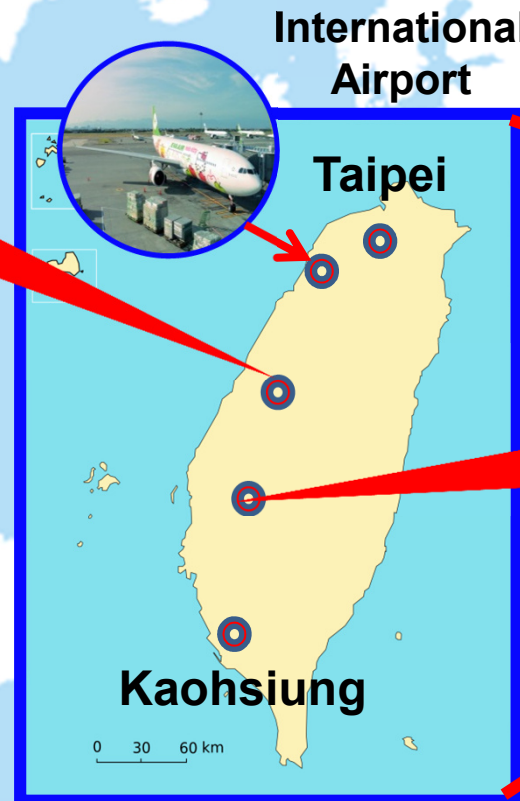
Location

Taichung Plant
Plant #1(Corporate)
Plant #2



Information:

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



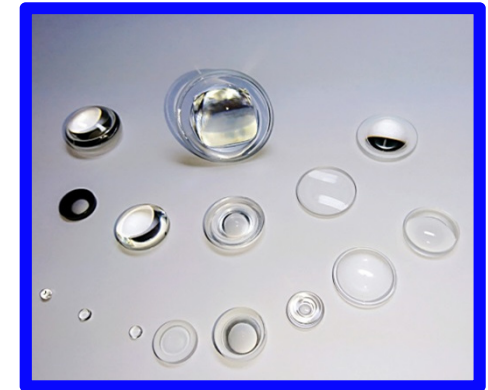
Chiayi Plant
Plant #3



Product Category



Spherical Lens



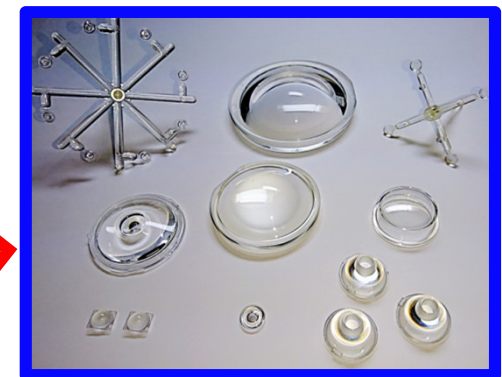
Molding Glass



Lens Assembly



Plastic Parts



Plastic Lens

Lens Assembly



Car View Lens



Projection Lens



Consumer Lens

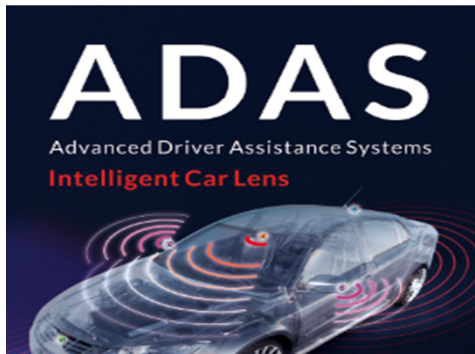


Security Lens

Applications of Lens Assembly



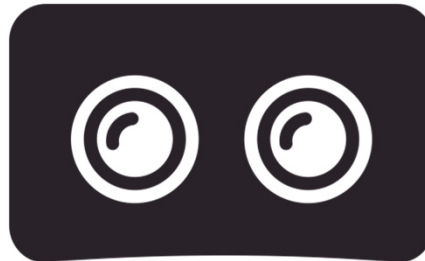
Automotive



- 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 :

Profit (loss) before tax

Adjustments :

Depreciation expense, Amortization expense

Interest expense

Other income and loss items that do not affect cash flow

Decrease (increase) in notes receivable,

Adjustments for decrease (increase) in inventories

Decrease (increase) in Other current assets

Increase (decrease) in notes payable, accounts payable

Increase (decrease) in Other current liabilities

Total adjustments

Cash inflow (outflow) generated from operations

Interest received

Interest paid, Income taxes refund (paid)

Net cash flows from (used in) operating activities

Cash flows from (used in) investing activities :

Acquisition of financial assets at fair value through other comprehensive income

Increase in acquisition of real estate, plant and equipment, and prepaid equipment

Proceeds from disposal of property, plant and equipment

Other investment activities

Net cash flows from (used in) investing activities

Cash flows from (used in) financing activities :

Repayments of long-term debt

Payments of lease liabilities

Net cash flows from (used in) financing activities

Net increase (decrease) in cash and cash equivalents

Cash and cash equivalents at beginning of period

Cash and cash equivalents at end of period

1H 2019

1H 2018

(26,700)

35,686

81,029

104,707

2,677

3,428

9,131

(3,379)

56,183

(80,328)

10,239

(44,030)

9,013

2,726

(17,971)

65,079

(33,407)

6,987

116,894

55,190

90,194

90,876

5,534

1,866

(3,217)

(3,549)

92,511

89,193

(148)

0

(45,735)

(55,557)

0

6,010

275

(409)

(45,608)

(49,956)

(41,860)

(41,860)

(1,445)

0

(43,305)

(41,860)

3,598

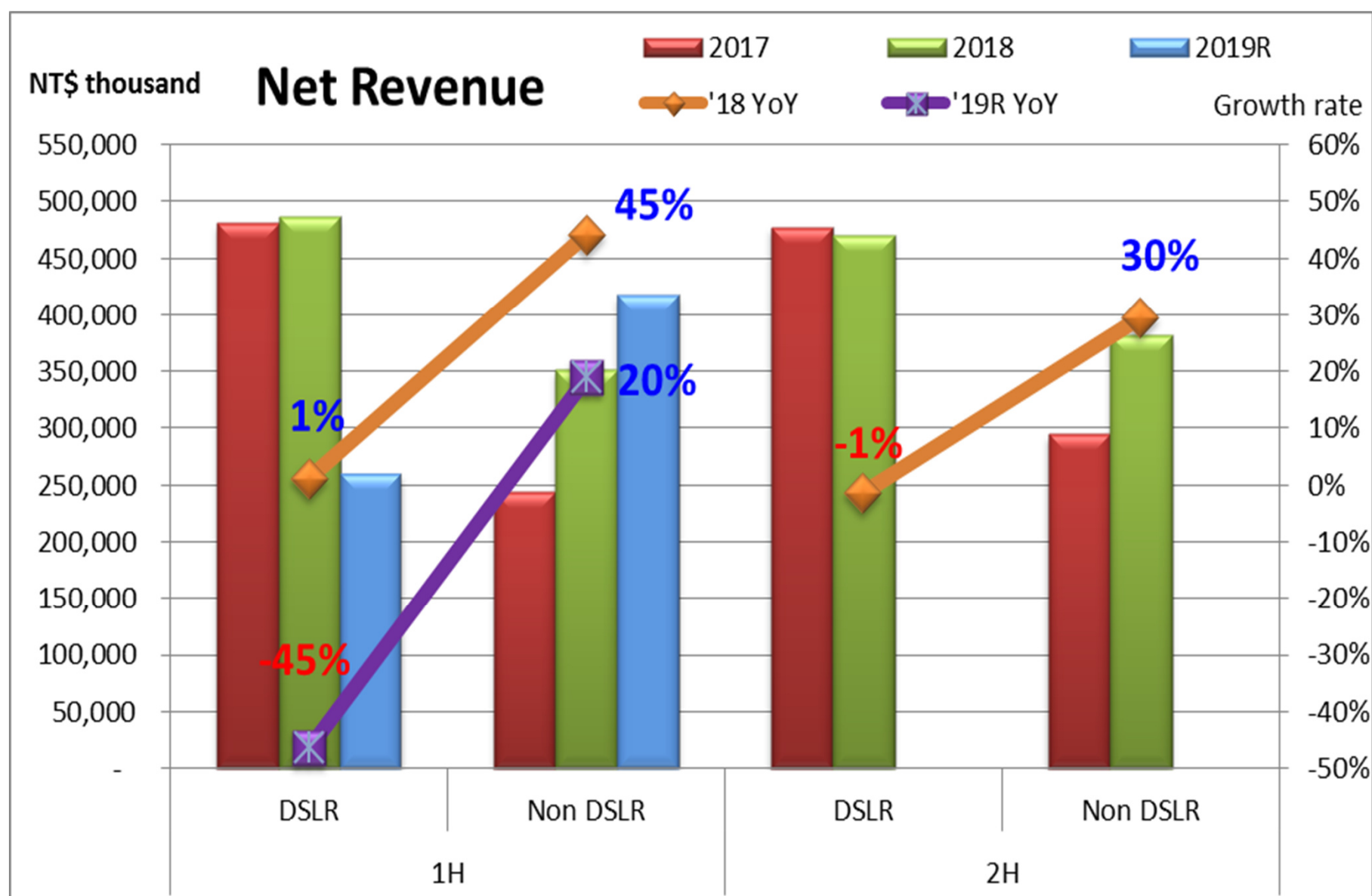
(2,623)

735,799

674,403

739,397

671,780



NT\$ thousand

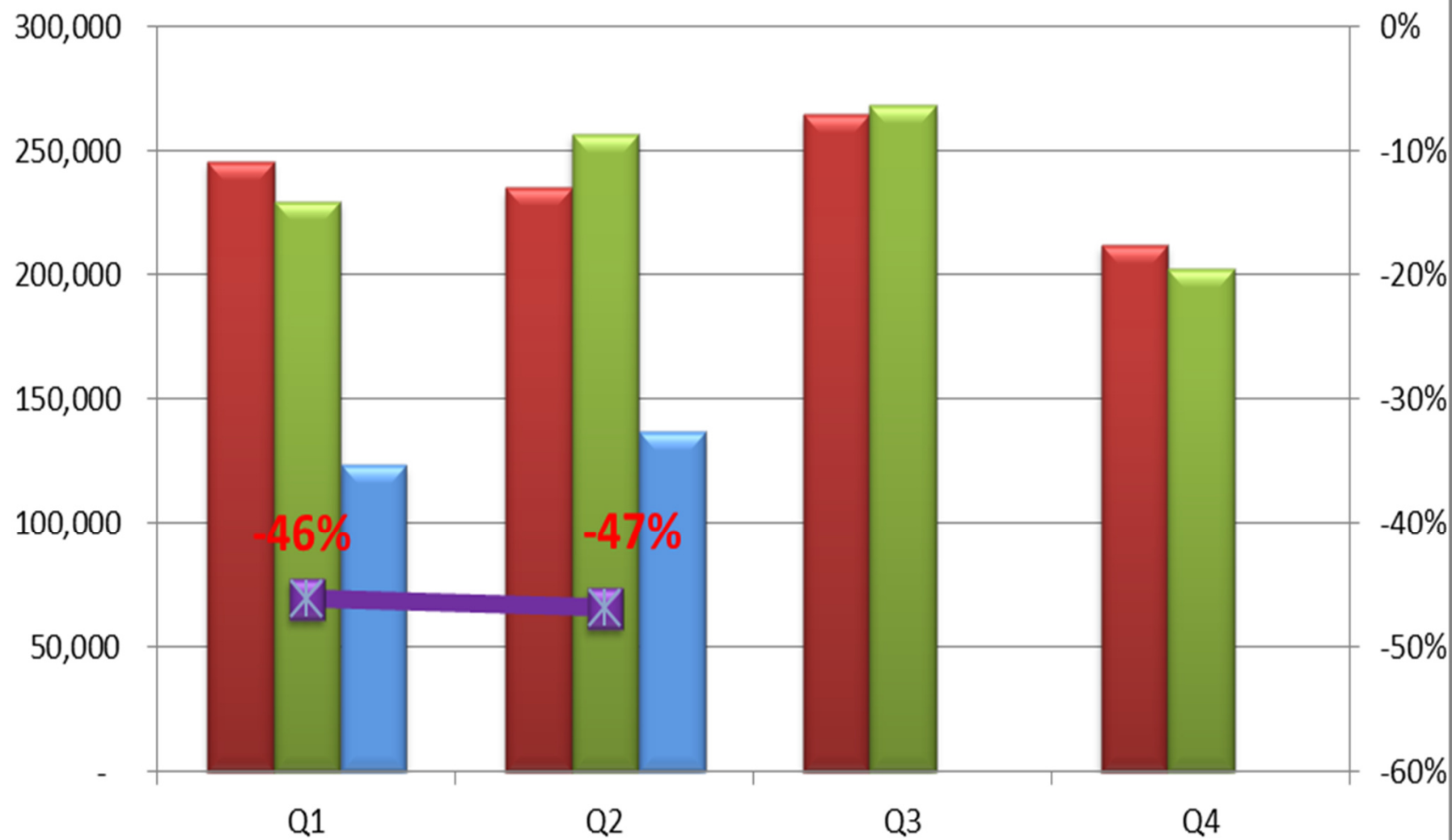
DSLR

2017

2018

2019R

'19R YoY



NT\$ thousand

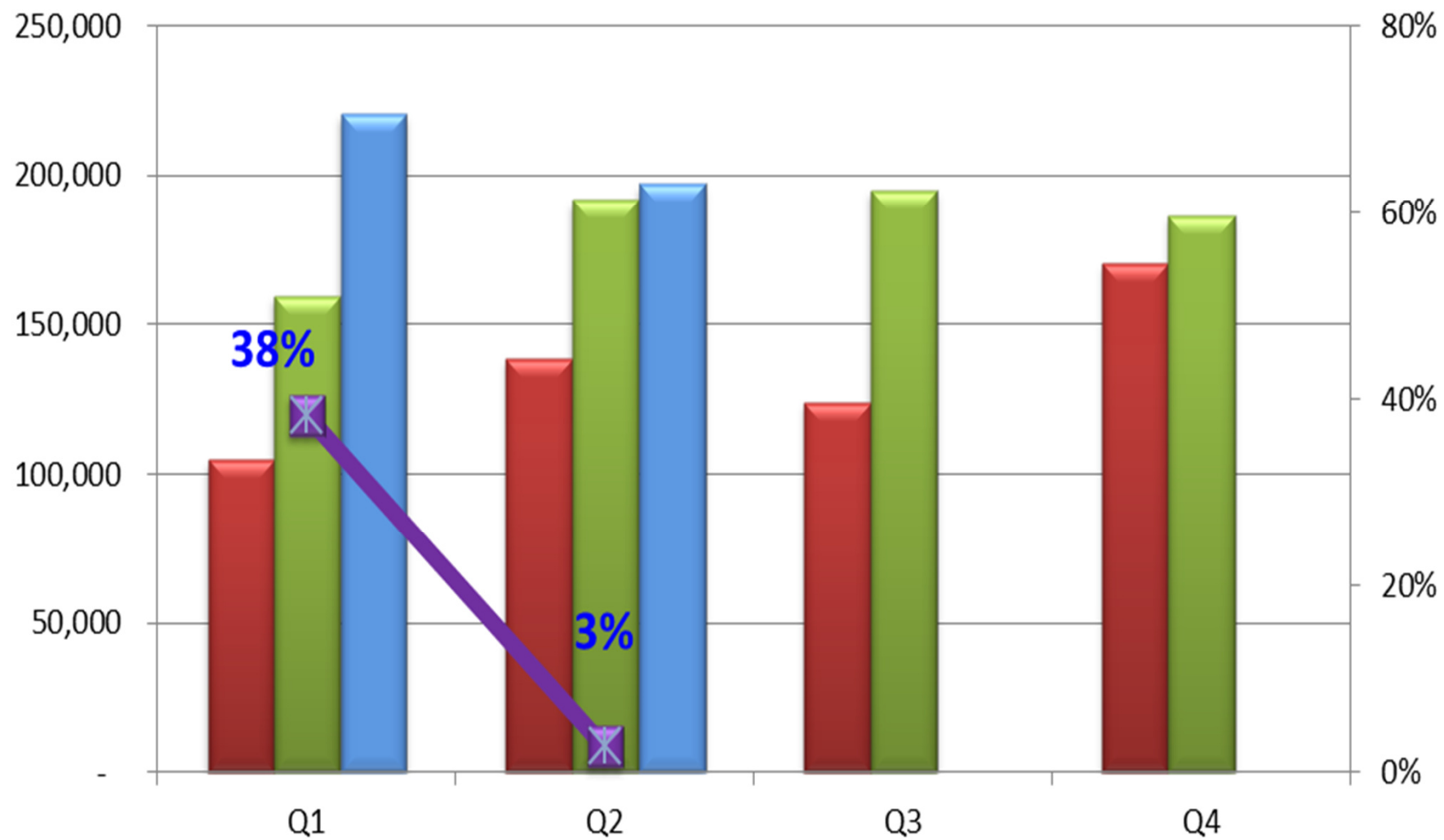
Non DSLR

2017

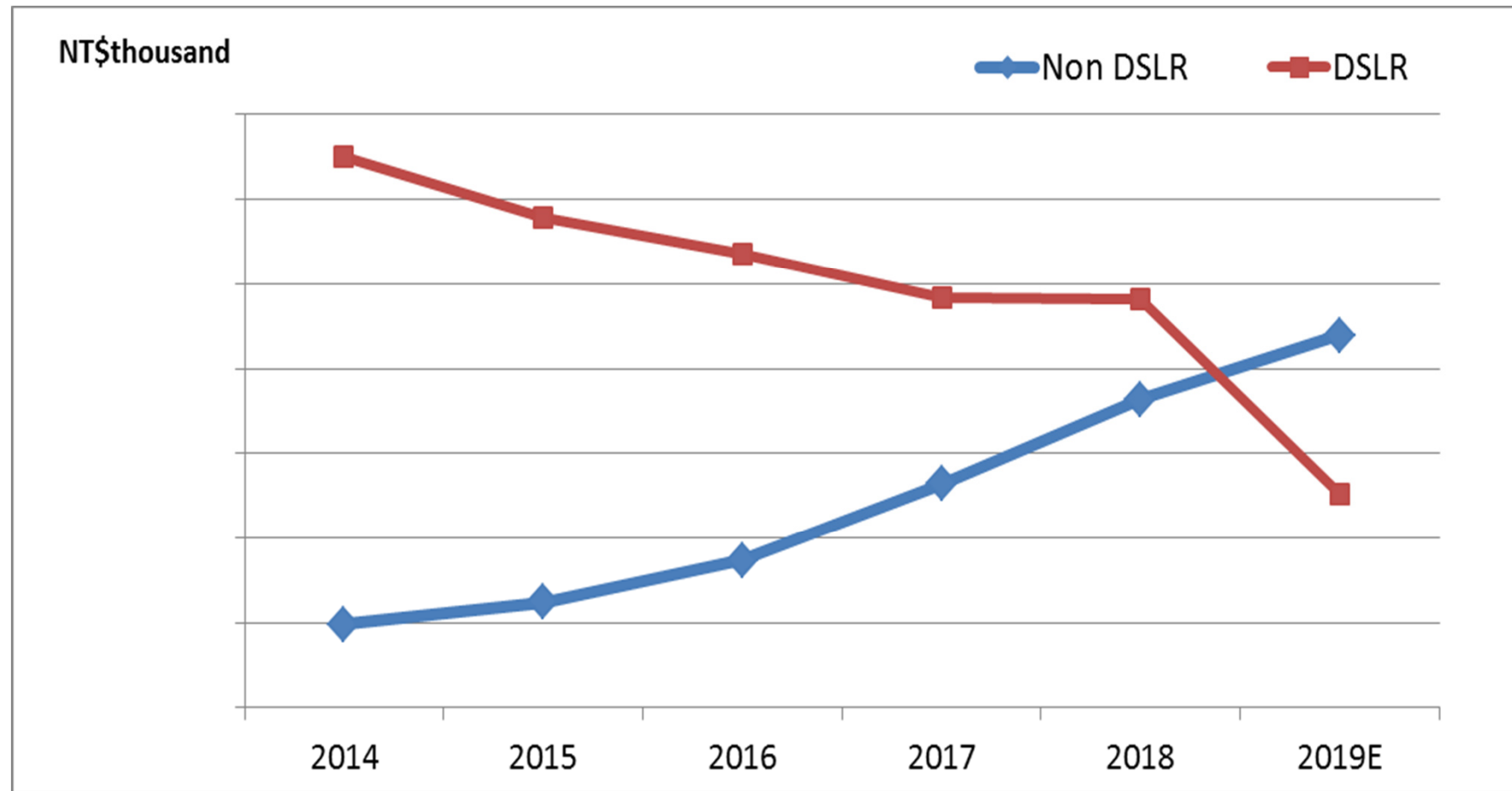
2018

2019R

'19R YoY

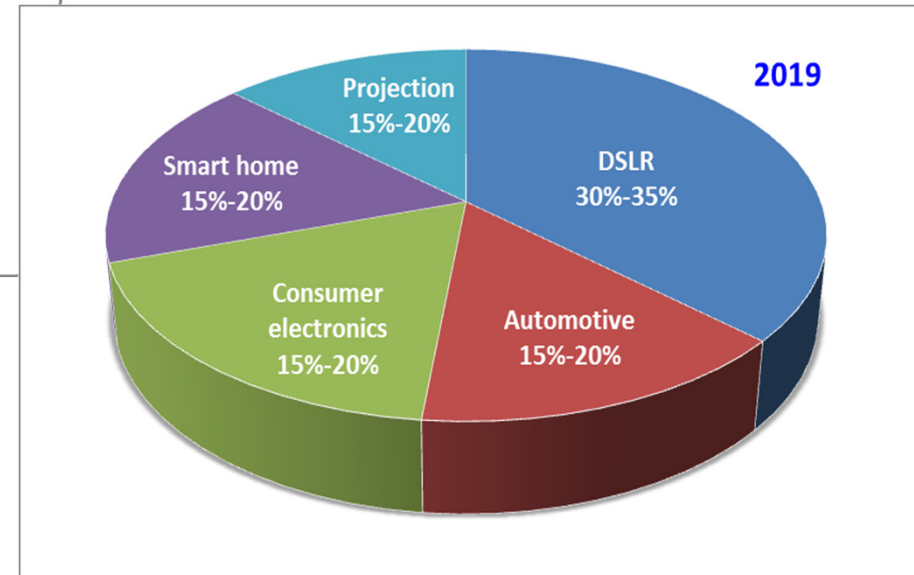
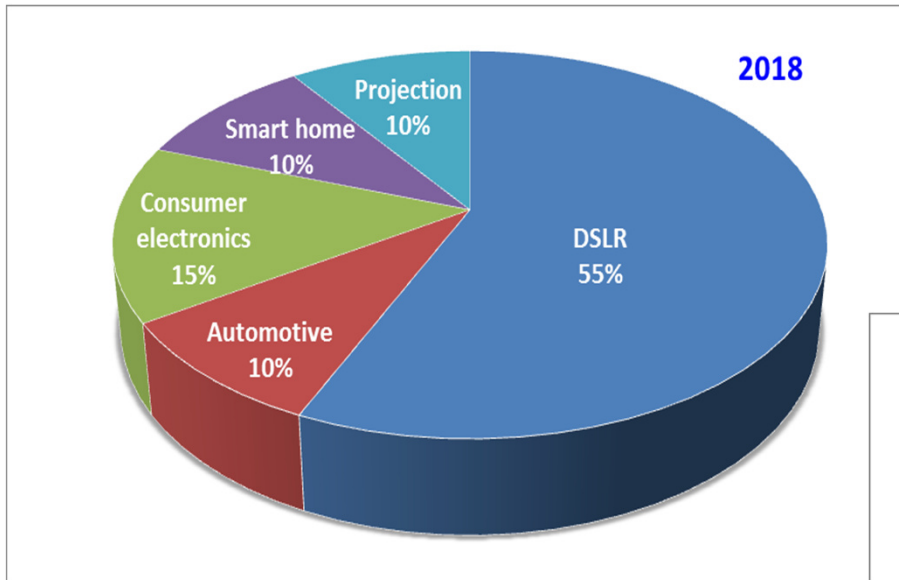


Revenue Growth



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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