

法人說明會

2023/3/29

系統電
Sysgration Ltd.
(5309)



內容大綱

- 1 集團經營策略 李益仁
- 2 2022/2023營運績效 謝東富
- 3 事業成長策略 謝東富
- 4 永續經營 謝東富
- 5 提問討論



集團經營策略

集團經營策略

- ◆ 全球經濟升息通膨放緩，第二季謹慎保守，現金為王
- ◆ 銀行危機：SVB、第一共和銀行、瑞士信貸
- ◆ 地緣政治因素：美國設廠計畫
- ◆ 上半年去化庫存、下半年建構安全庫存：電動車及AI智慧應用
- ◆ 景氣預計第二季落底，超前佈署靜待復甦，下半年審慎樂觀
- ◆ 財務結構體質更加健全

- 完全彌補虧損
- 淨值11.56元/股
- 預計四月中開放信用交易市場活絡
- 未認列遞延所得稅資產尚有6億
- 私募7.69億現金充足：美國設廠擴產及M&A計畫

	NSB NT\$ M	Gross Margin	EPS
2022	3,404	23.6%	2.14
2021	2,455	19.9%	0.62
YoY	38.7%	18.6%	245%

集團經營策略

◆系統【汽車電子】胎壓偵測器/工業電腦/元宇宙產品

成長動能穩健，持續拓展經營歐美OE車廠大客戶

◆電統【儲能】專業分工技術深化、大電力微電網儲能標案

全球儲能政策優勢、產值成長潛力高、未來2-3年掛牌計畫

- 營運模式：儲能標案服務、提供儲能系統保固年限、營運資金調度
- 儲能產業鏈上下游整合綜效佈局，引進資金、技術、策略投資人
- 大電力綠色能源管理系統
- 工業級認證儲能系統
- 商用/家用分散式儲能應用
- 智能微電網儲能
- 電力調頻調度管理系統
- 潔淨再生能源儲能



集團技術優勢

車用工業電子應用 Automotive Solutions



Tire Pressure
Monitoring
Systems

電動車 Electric Vehicle

1. TPMS CAGR >9%
2. EV CAGR >20%
3. 100-110 Patents



Head-Mount
AR Device

元宇宙/工業車聯網 Metaverse/IoV

1. Metaverse CAGR >70%
2. IoV CAGR >15%
3. IPC rugged design for harsh environment



Industrial PC

1



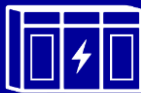
EV

2



Metaverse

3



ESS

4



Datacenter

能源儲能管理應用 Power and Energy Management

儲能系統 Energy Storage System

1. ESS CAGR >45%
2. Global Power Shortage
3. Renewable Low Carbon Energy
4. 40-50 Patents



Container ESS



Energy Brick

資料中心電源 Datacenter BBU/BBS

1. Datacenter PSU CAGR >9%
2. Battery Back-Up System
3. Datacenter Server Power



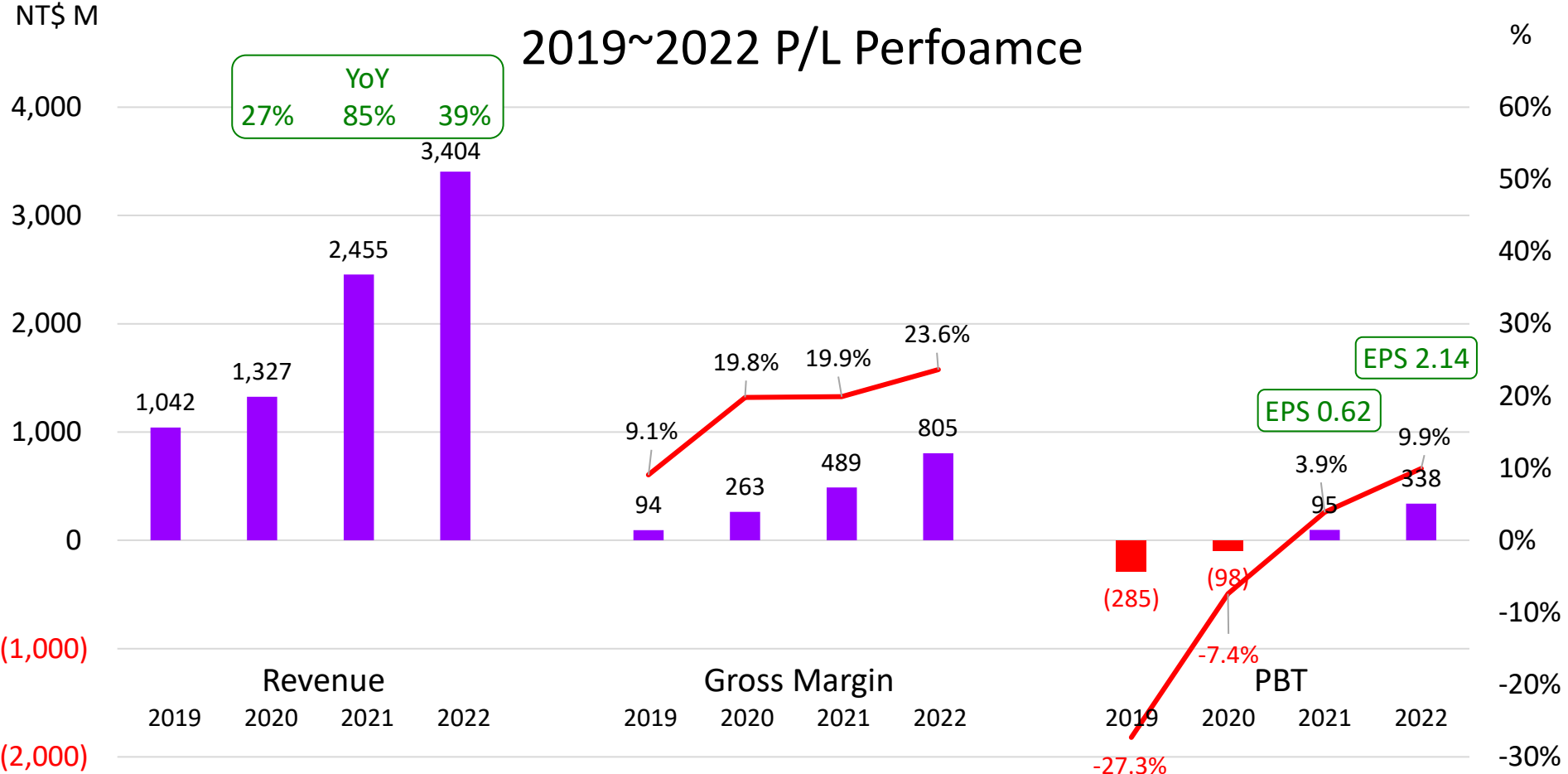
Datacenter BBU



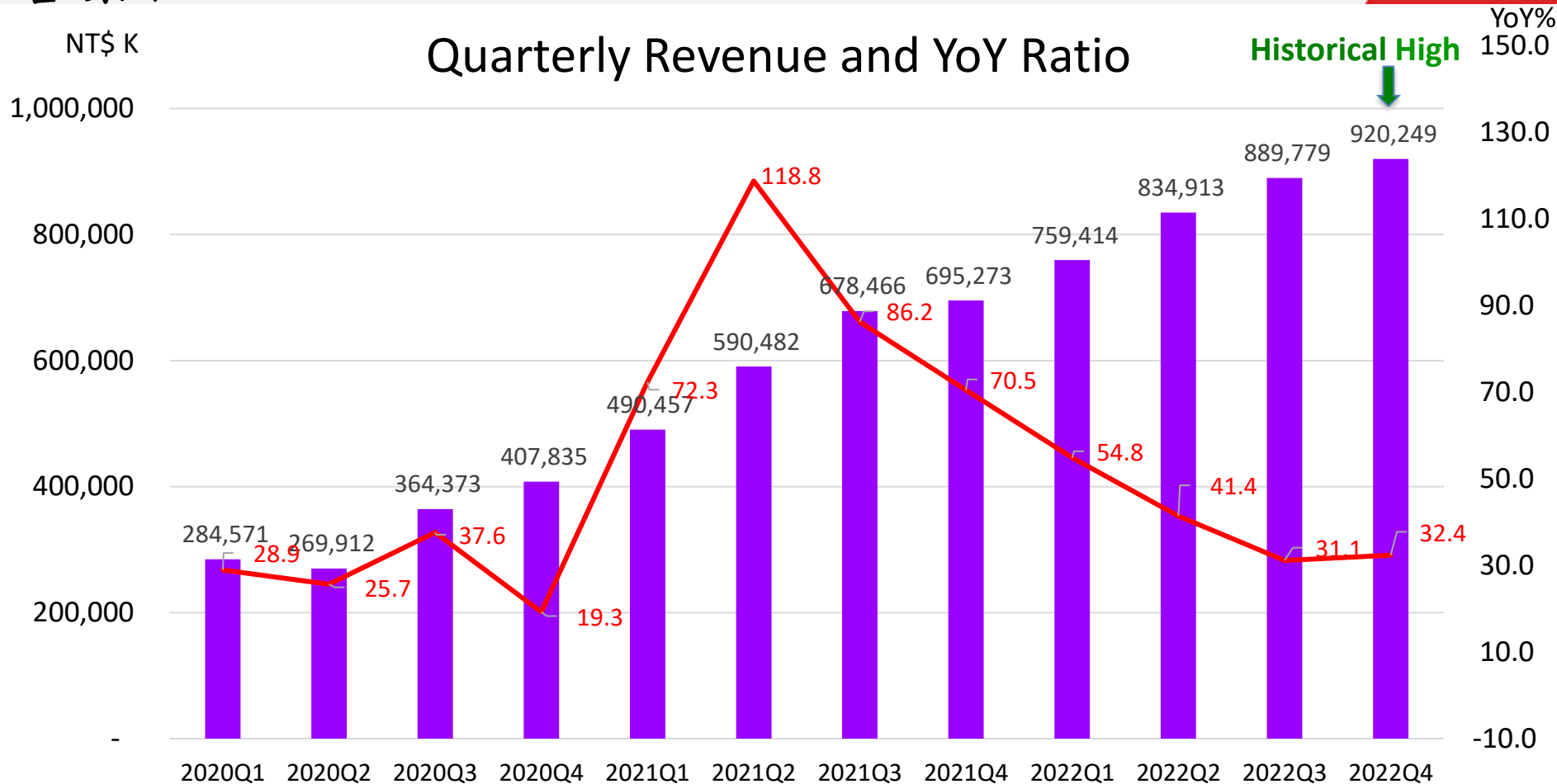
2022/2023
營運績效

2019~2022 營運績效

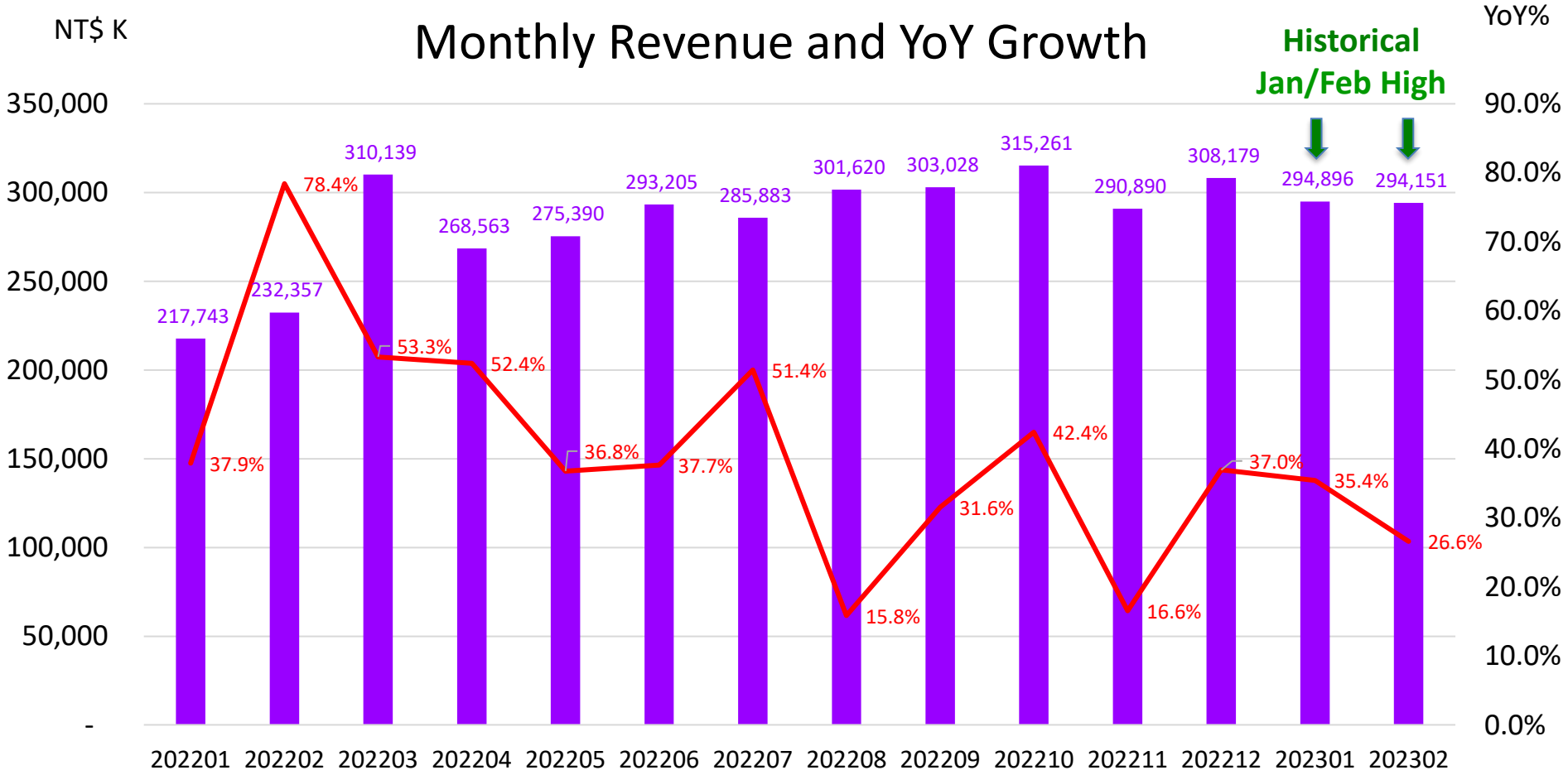
2019~2022 P/L Performance



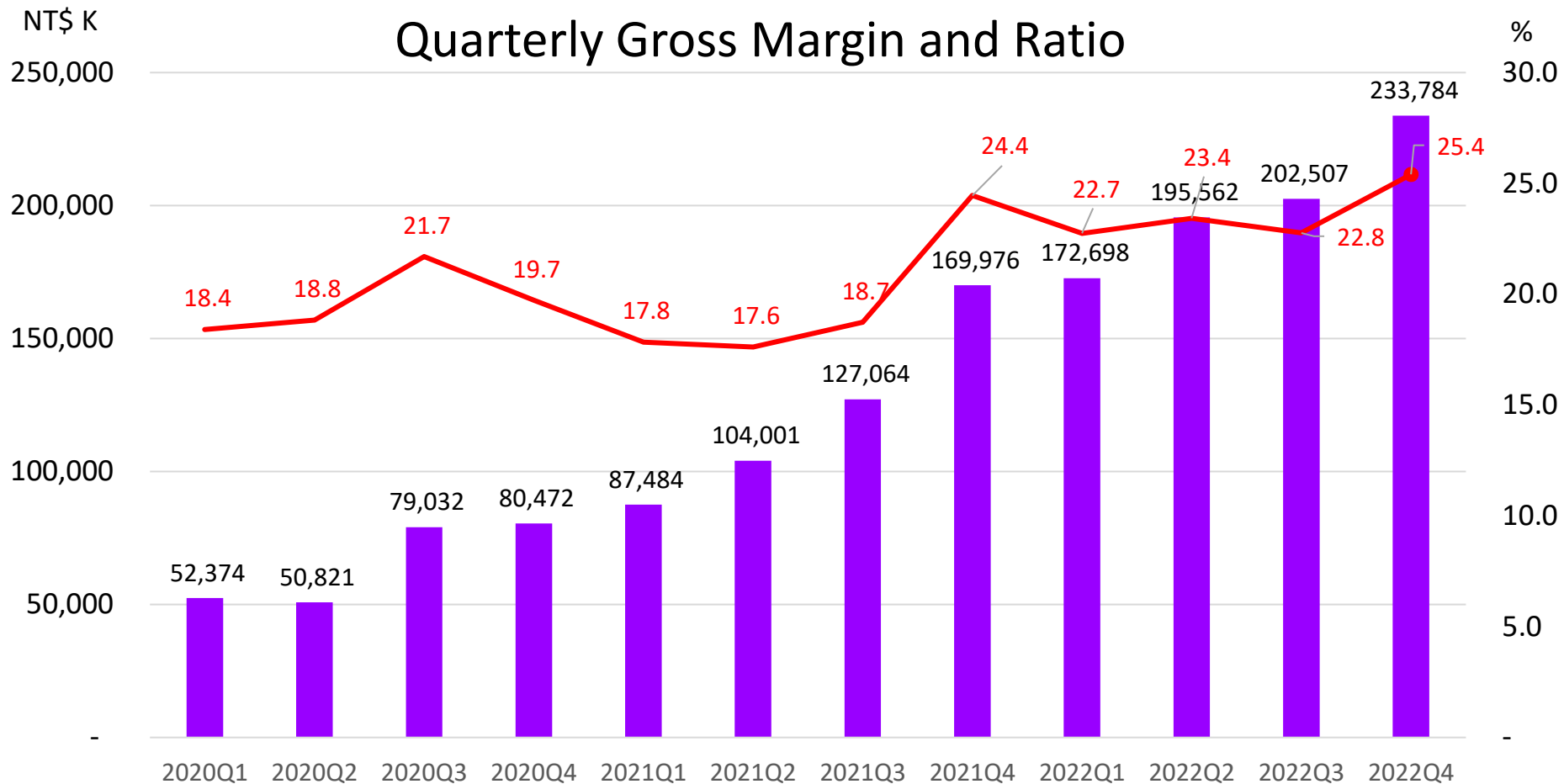
Quarterly Revenue and YoY Ratio



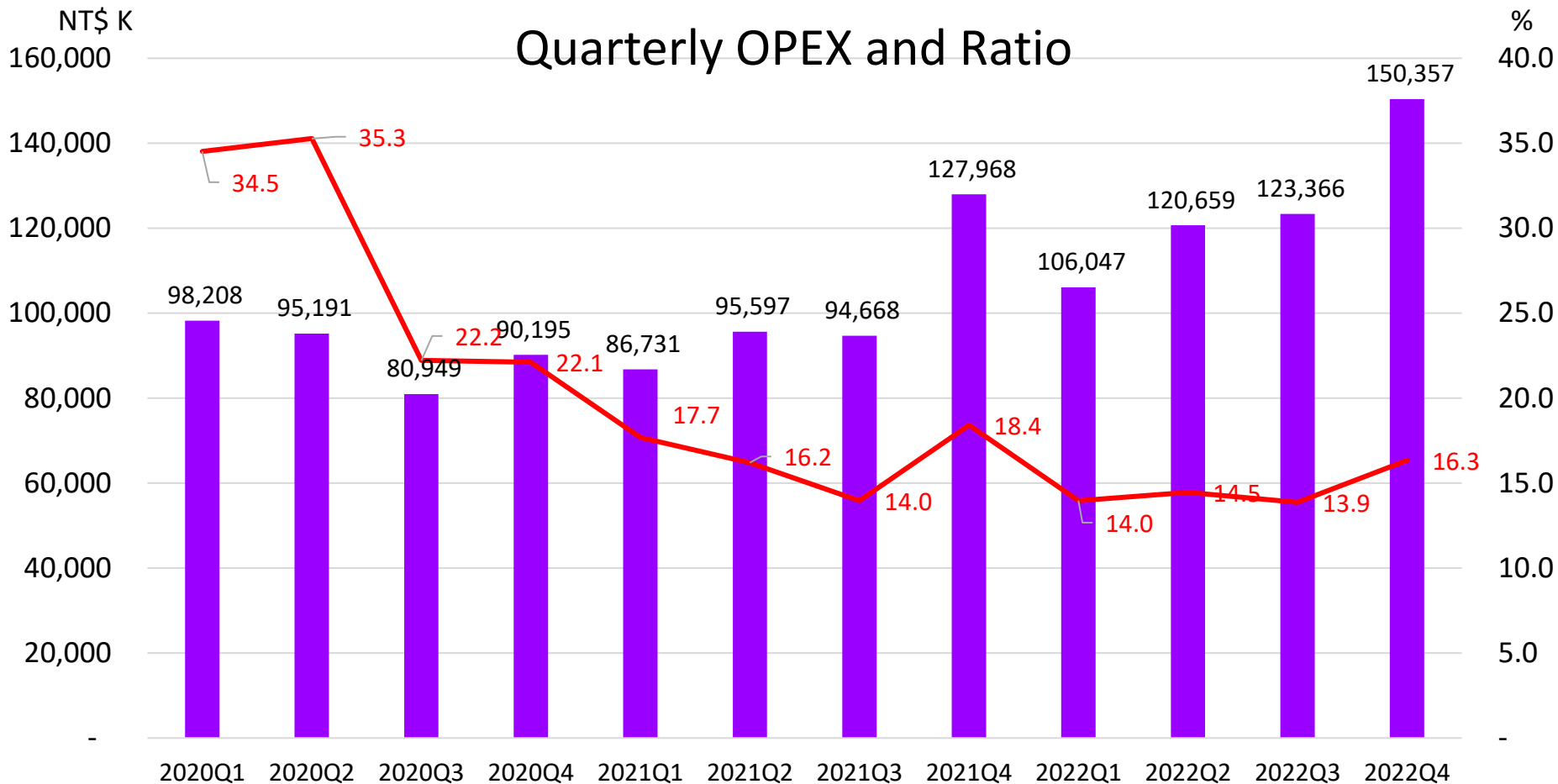
2022~2023 歷月營業收入

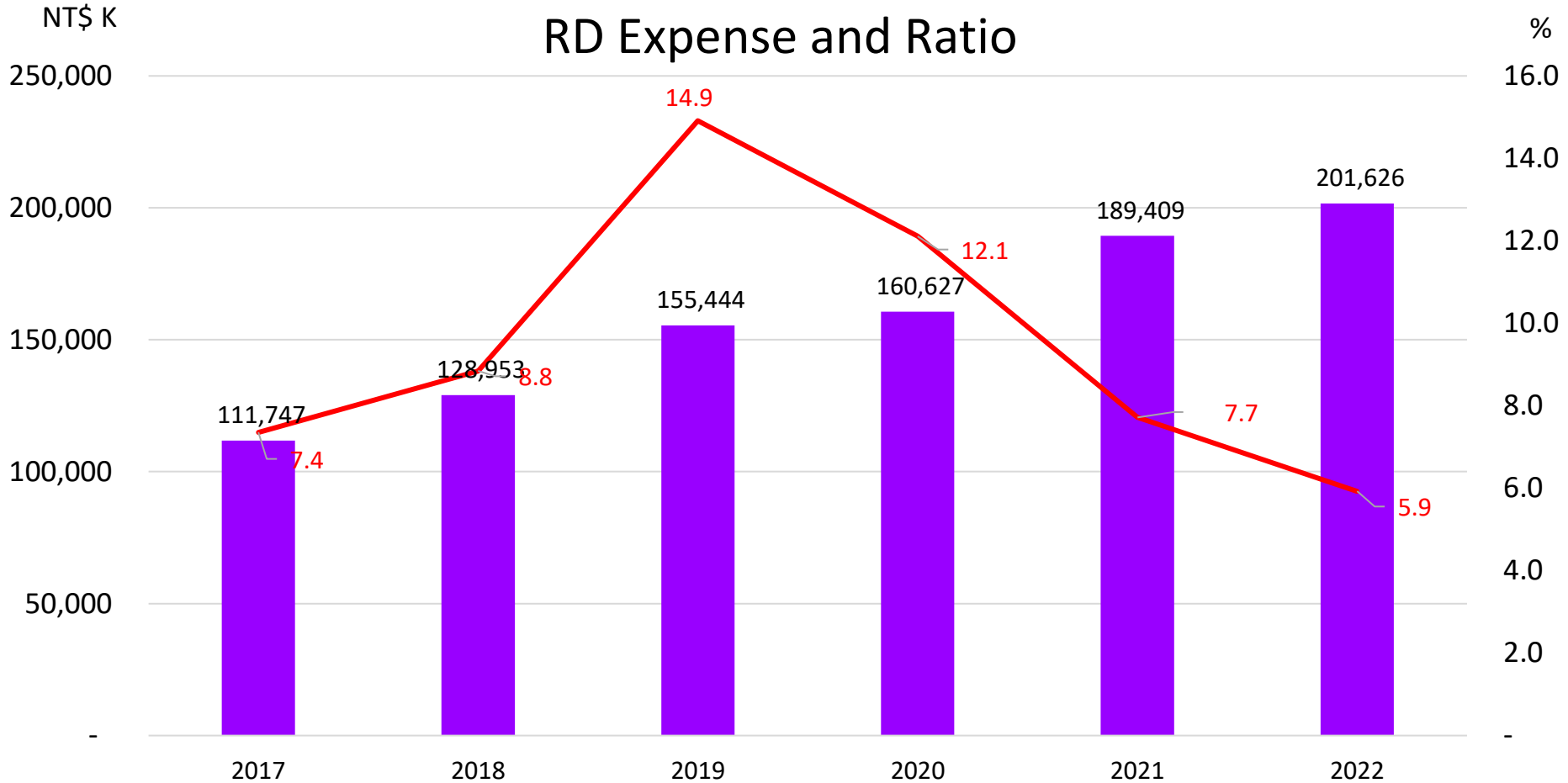


Quarterly Gross Margin and Ratio

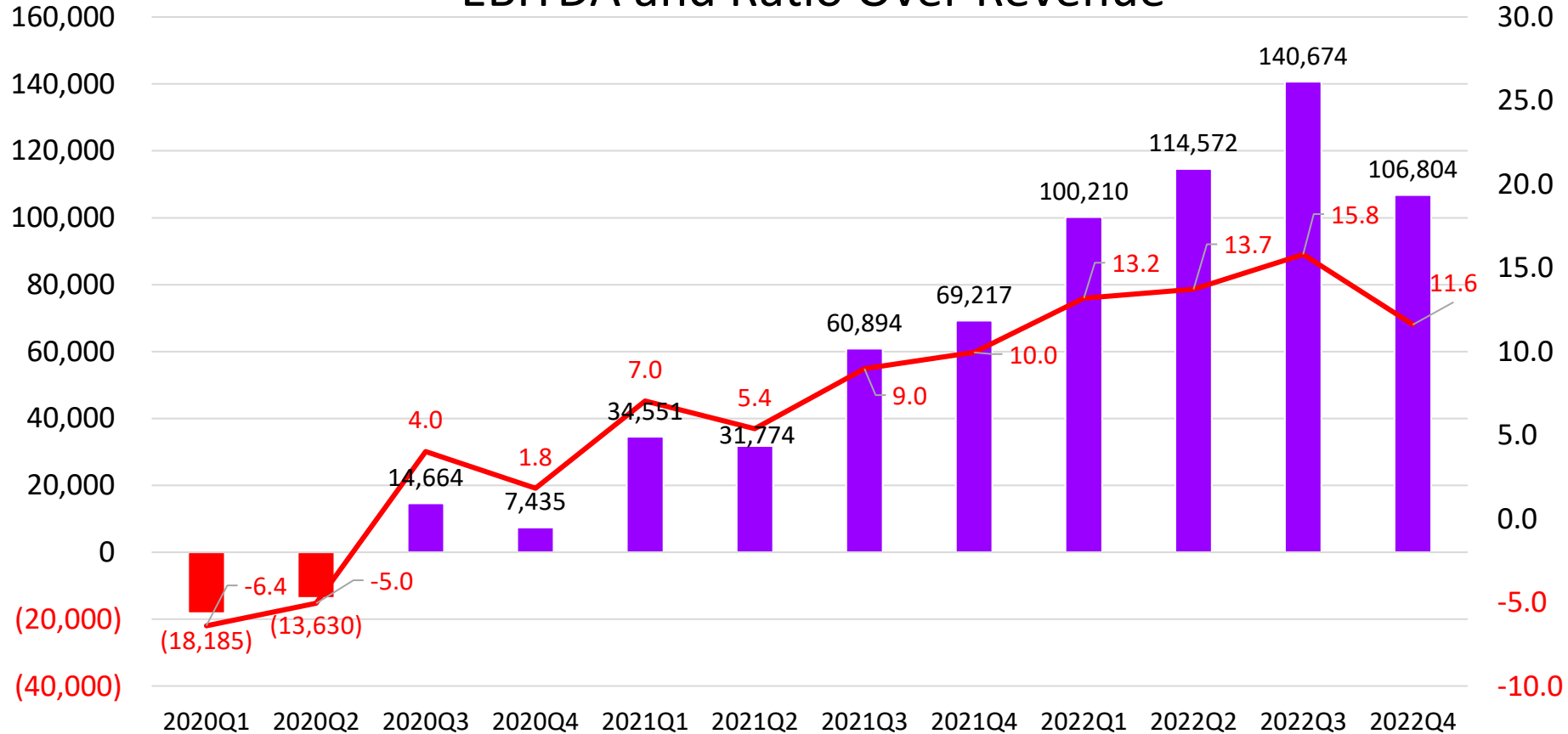


Quarterly OPEX and Ratio



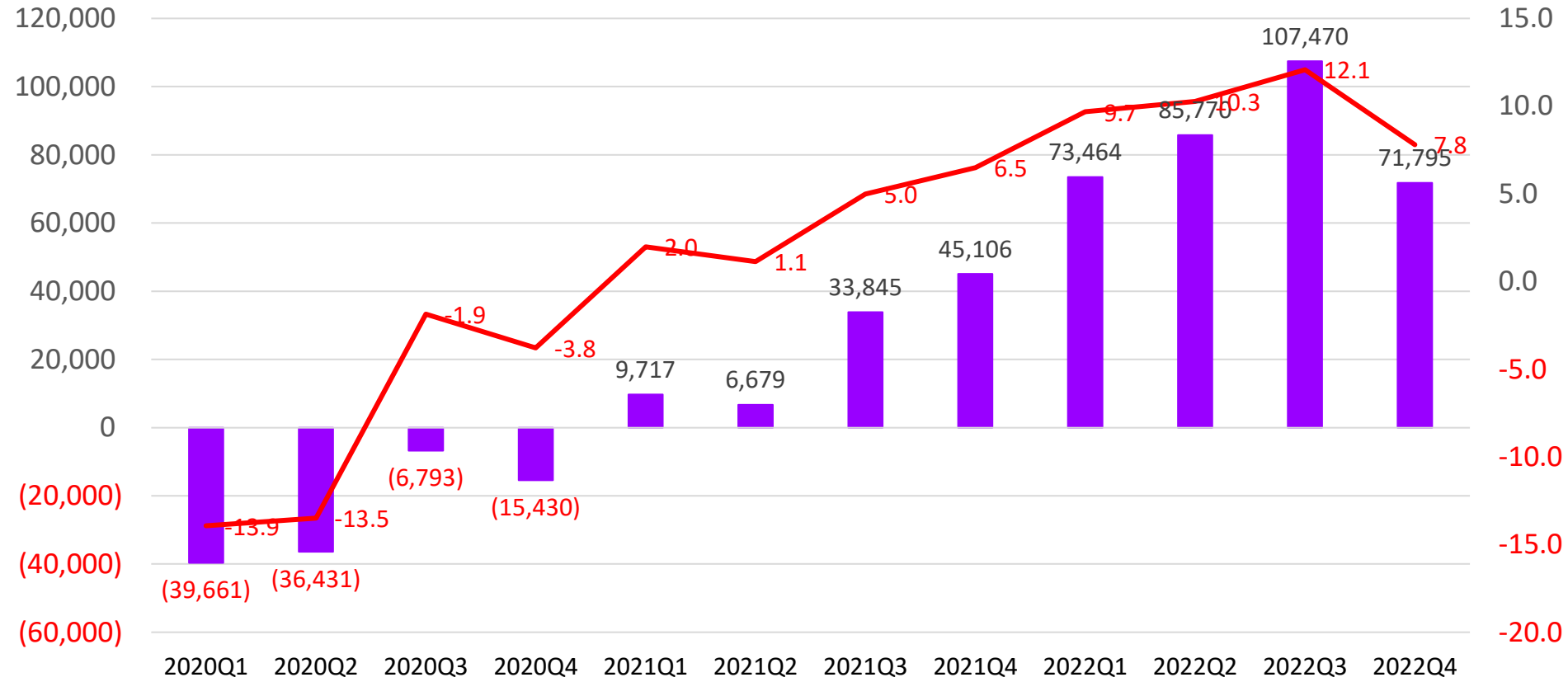


EBITDA and Ratio Over Revenue



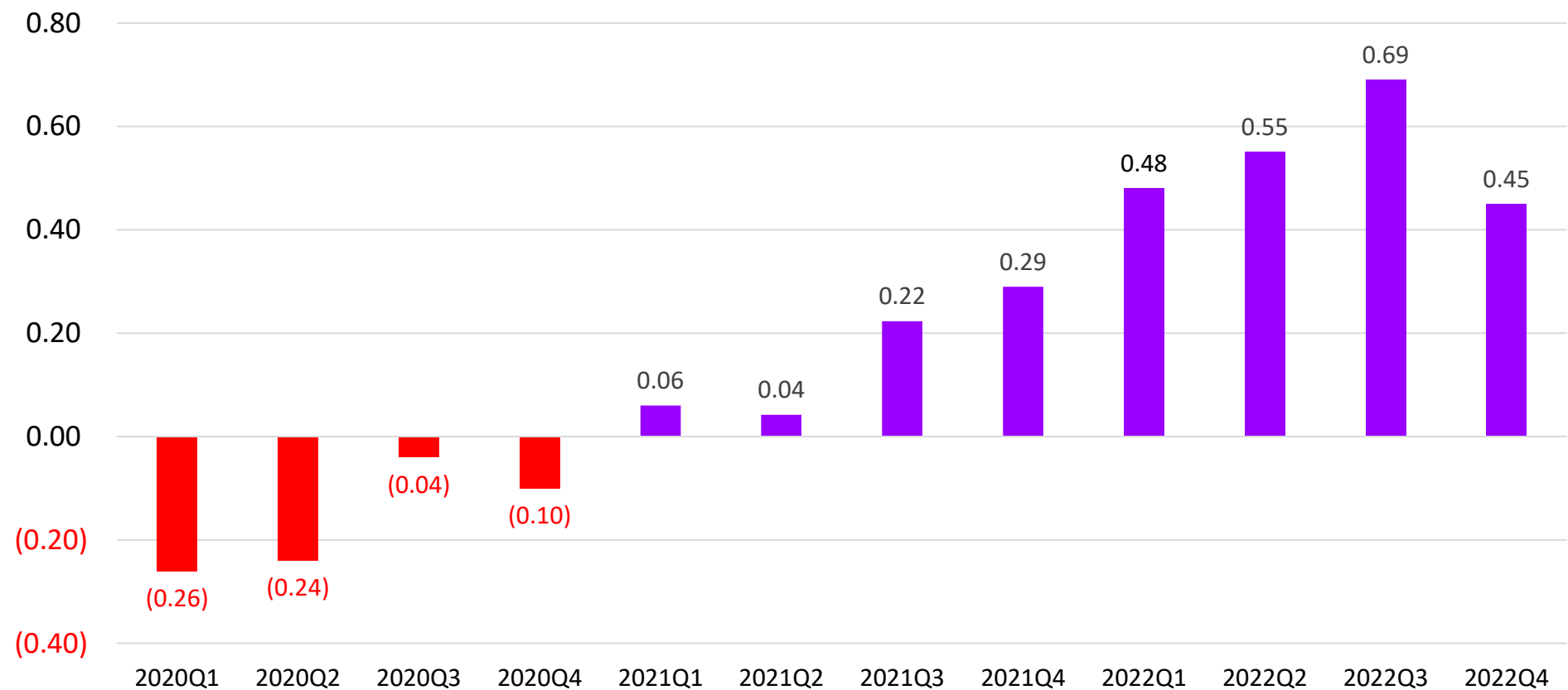
NT\$ K

Quarterly P/L after Tax and Ratio



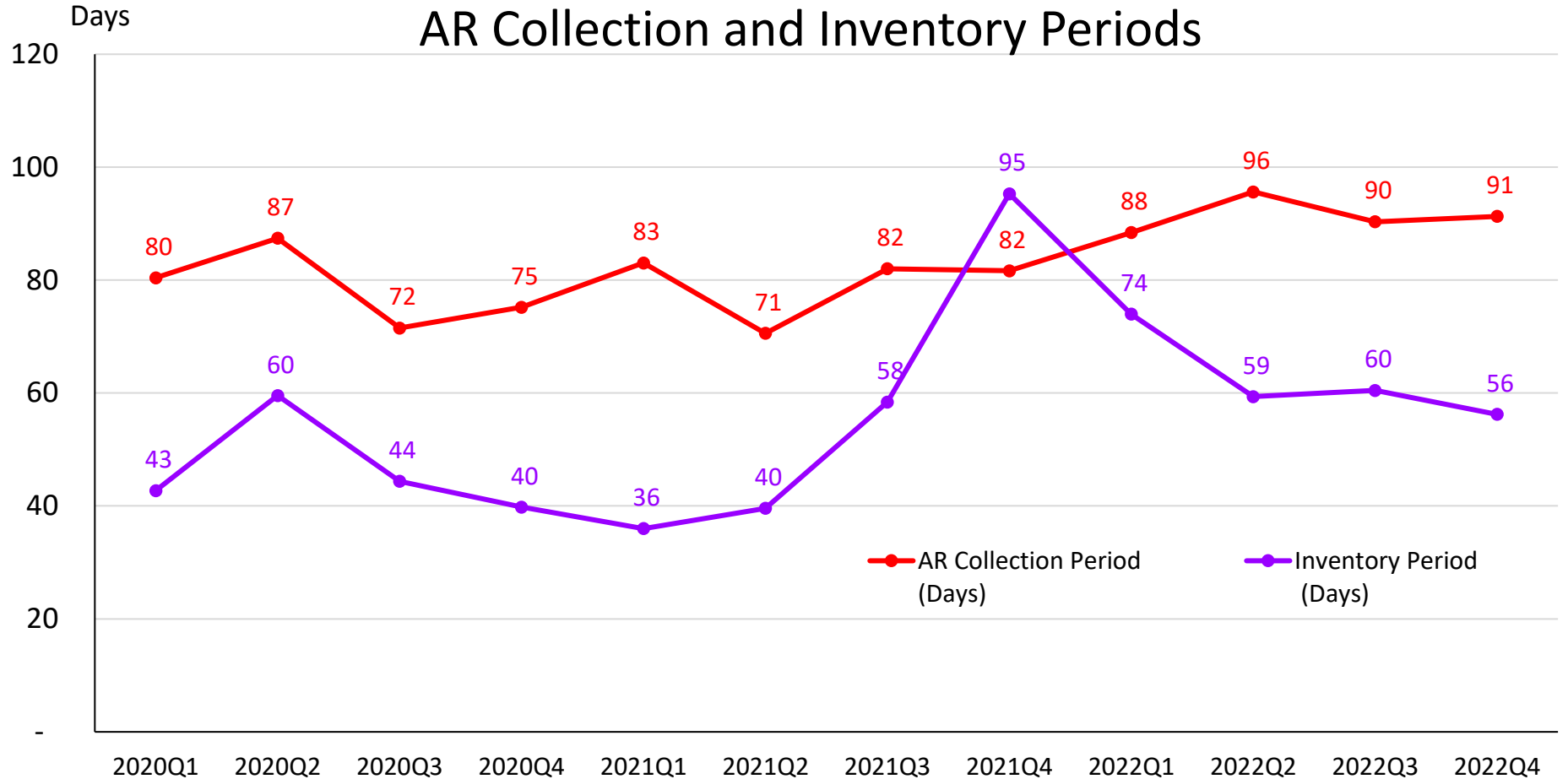
NT\$/Share

Quarterly EPS



應收帳款與庫存周轉天數

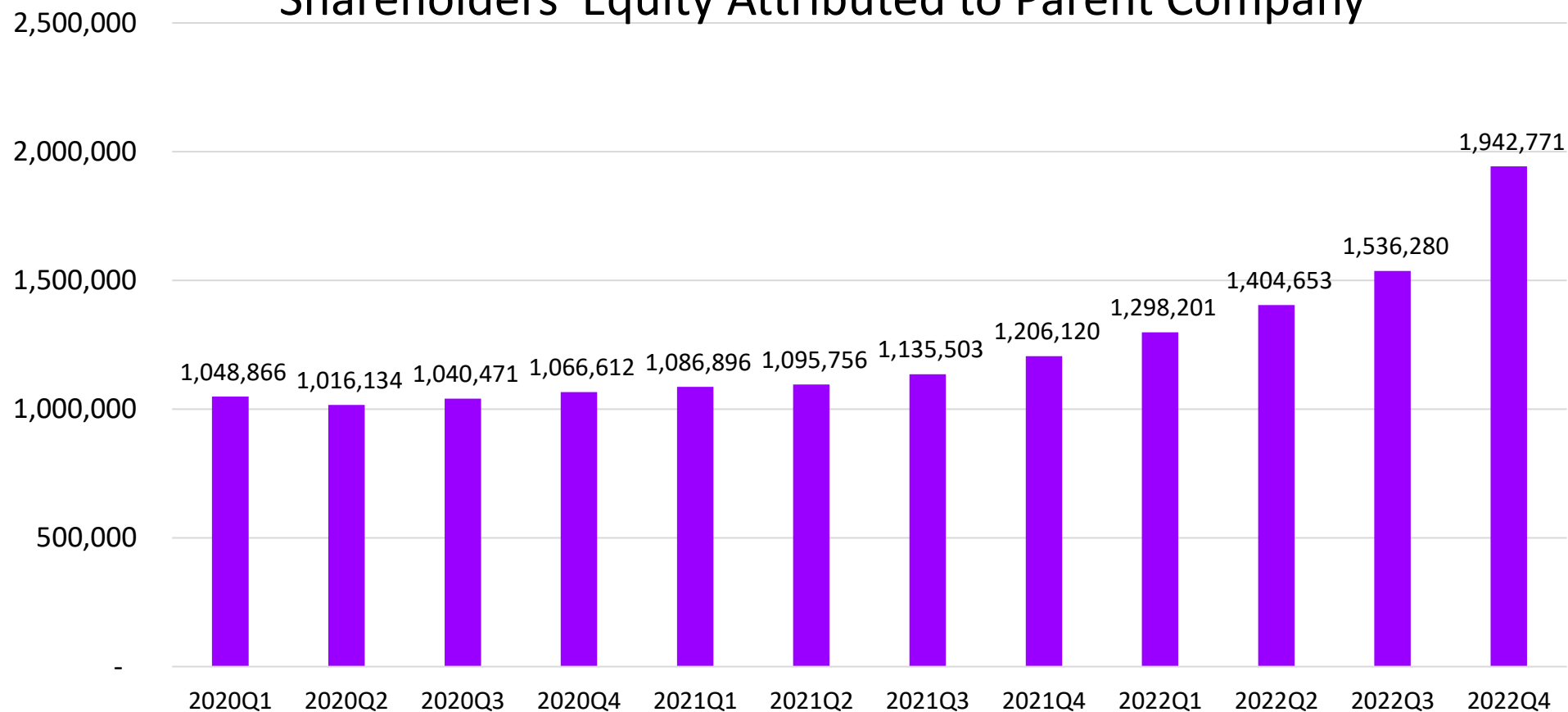
AR Collection and Inventory Periods



淨值

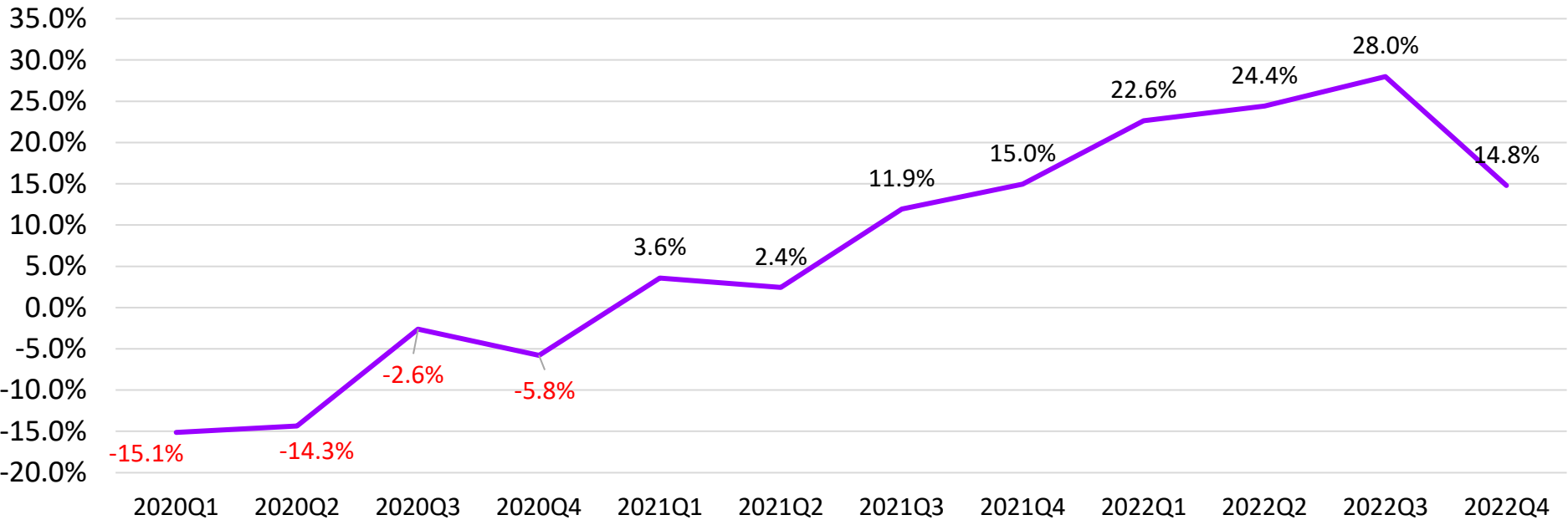
NT\$ K

Shareholders' Equity Attributed to Parent Company



股東權益報酬率

Quarterly ROE



Dupont Analysis	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4
OE	-15.1%	-14.3%	-2.6%	-5.8%	3.6%	2.4%	11.9%	15.0%	22.6%	24.4%	28.0%	14.8%
et Margin	-13.9%	-13.5%	-1.9%	-3.8%	2.0%	1.1%	5.0%	6.5%	9.7%	10.3%	12.1%	7.8%
ssset Turnover*	0.71	0.69	0.91	0.75	0.85	0.94	1.01	0.96	1.11	1.10	1.11	1.03
quity Multiplier	1.52	1.54	1.55	2.04	2.11	2.29	2.36	2.41	2.11	2.16	2.09	1.84

*Annualized Quarterly Number



事業成長策略



系統電綜覽

系統電綜觀



1977

Founded



550+

Worldwide
Employees



40+

Years
Design &
Manufacturing
Service Experiences



4

Locations
Taiwan - Taipei/NanKang
China - Huizhou/ZhenJiang



5309

TW Stock
Publicly Trade
Capital: NT\$1.6 B
Market Value NT\$7.3 B

• Sysgration
Founded in Taipei,
Taiwan

• IPO in Taiwan
(TPEX #5309)

• Rear-Seat
Infotainment System
to Germany and
Spain OE Customers

• BLE TPMS ODM for
Tire Brand Customer
• Li-Ion Battery Pack to
China EV Customer

• RF Dual-Band
Universal TPMS ODM
for US Wheel Channel

• BLE TPMS for OE
Customer
• PSU for Satellite
Ground Systems

1977

1988

1996

2009

2011

2011

2015

2016

2017

2018

2020

2022

2023

• Taiwan Factory
Established
• Started Mouse
ODM/OEM Business

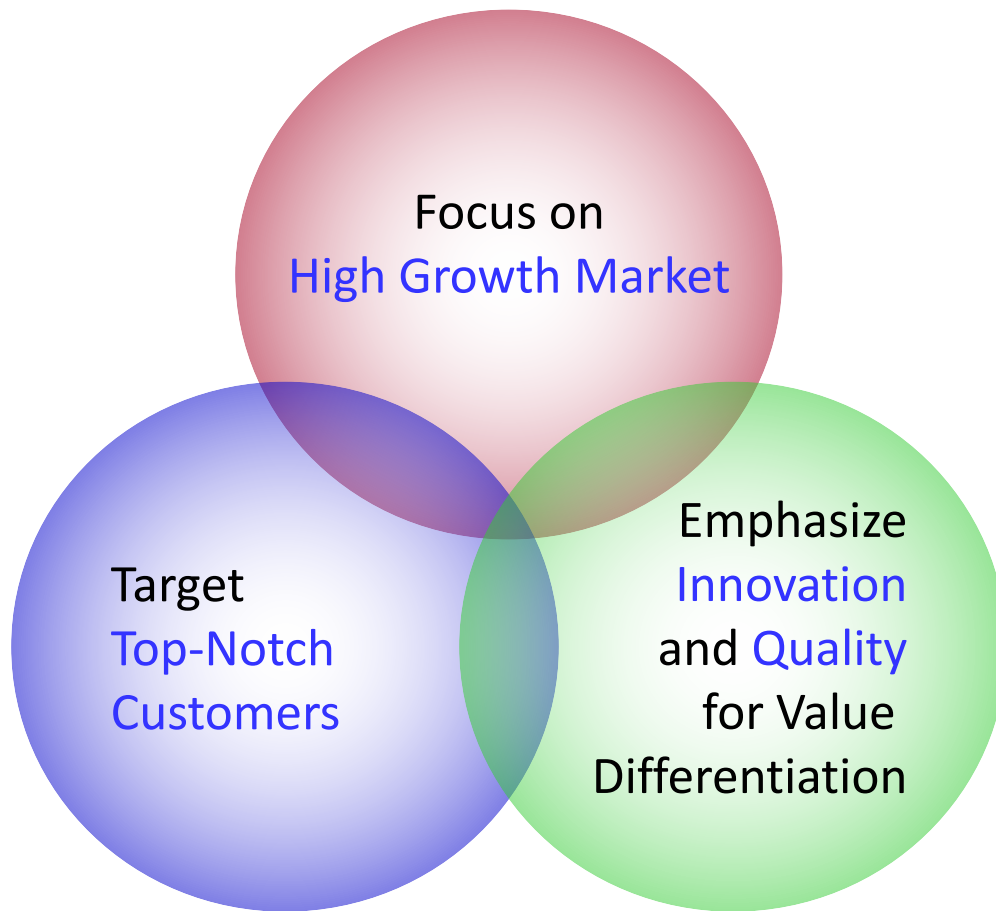
• TS-16949 Certificated
• Tier-One Supplier of
Germany OE Customer
• Rear-Seat Infotainment
System to Japan Customer



• BLE TPMS ODM for
China OE Brand
• RV Control System
ODM for USA Tier-
One Customer

• UPS Li-Ion Battery
Pack for
Semiconductor Fab
• Smart Marine Control
System MP

• Rugged Vehicle
Terminal for
Construction
Vehicle MP



經營市場與主要產品

車用電子

Automotive Solutions

能源管理

Power and Energy Management



Wireless Camera Around-View System



Tire Pressure Monitoring Systems



Rugged Head-Mount AR Device



Li-Ion Battery Pack for Semiconductor Fab



Li-Ion Based Energy Storage Systems



100+ Patents

40+ Patents



Body Control Module



Industrial PC



Infotainment System



EV Battery Pack



Li-Ion Based Energy Brick



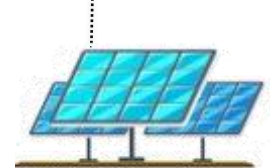
Construction/Agriculture Vehicles
CAGR ~12% by 2025



Electric Vehicles
CAGR ~80% by 2025



Semiconductors
CAGR ~25% by 2025



Renewable Energy Storage
CAGR ~28% by 2025



Quality Management System



ISO 9001



IATF 16949



VDA 6.3

Safety Management System



ISO 26262-2
ISO 26262-7



ISO 40051

Hazardous Substance Management System



RoHS



IECQ QC080000

Environmental Management System



ISO 14001

Standard Development for Electrostatic Discharge



ANSI ESD S20.20-2021





事業成長動力

未來成長動力

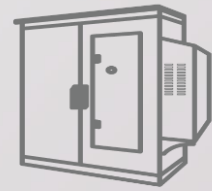


TPMS

- OE
- Replacement
- Fleet

ESS

- Semiconductor Fab
- Community
- Data Center

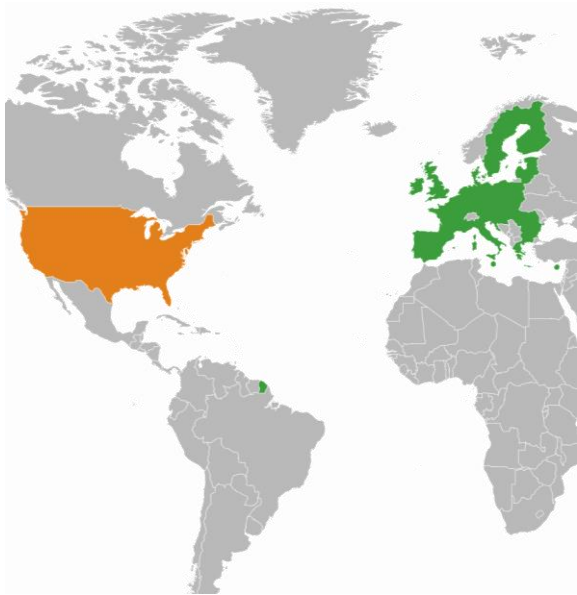


IPC

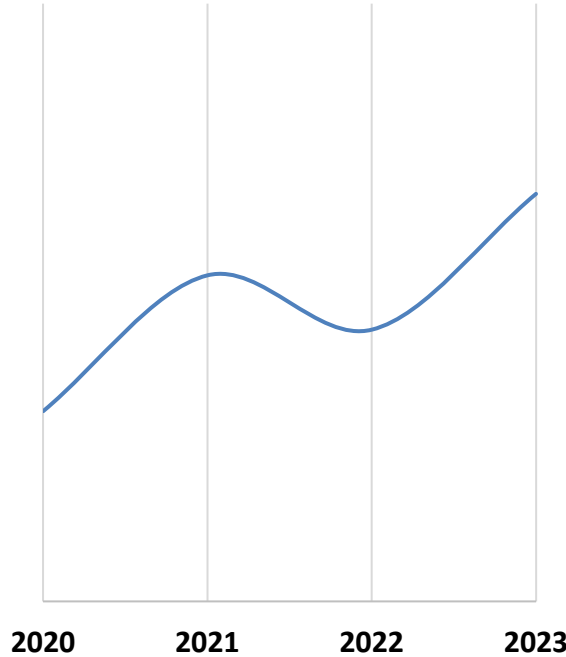
- Commercial Vehicle
- Industrial Vehicle
- Rugged Tablet

胎壓偵測器擴展方向

OE



Replacement



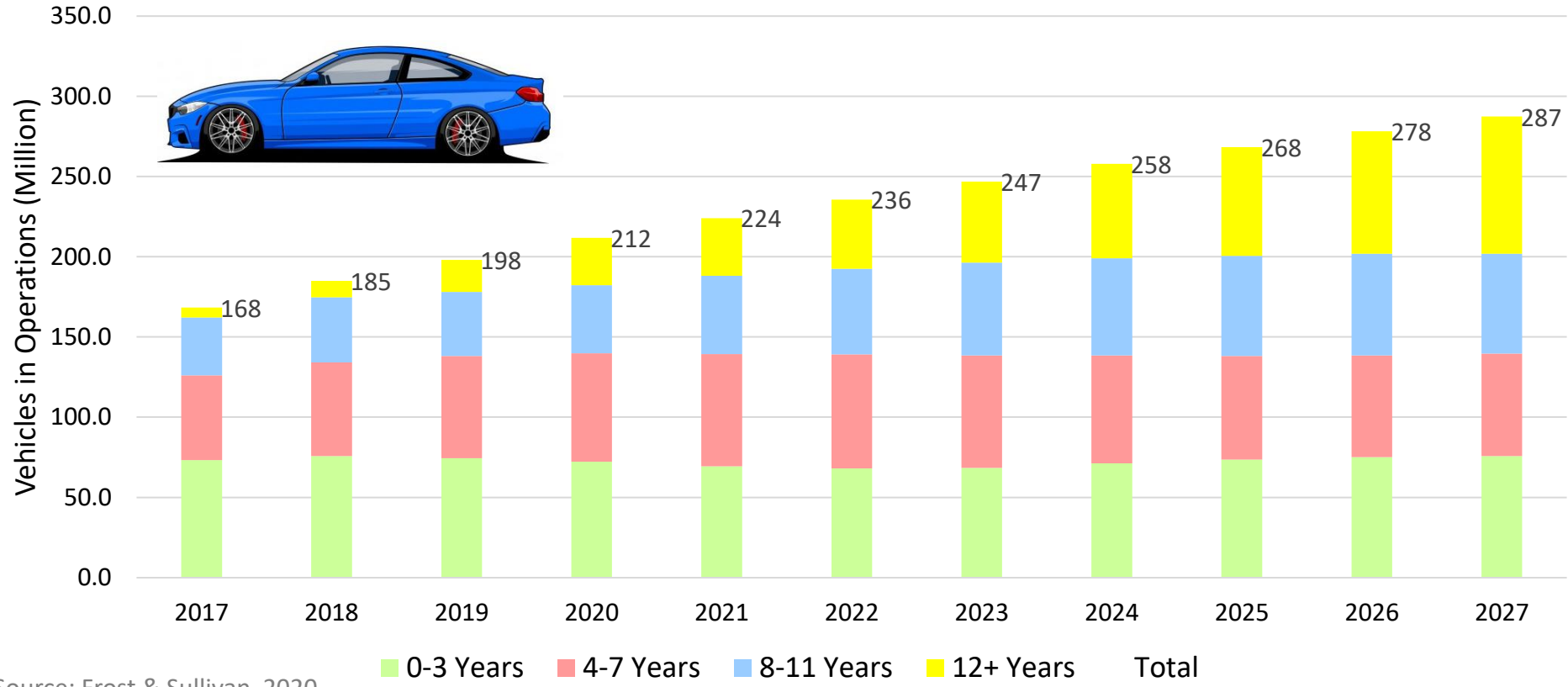
Fleet/Tire

Top 10 Most Valuable Tire Bands

- | | |
|----------------|---------|
| 1. Michelin | France |
| 2. Bridgestone | Japan |
| 3. Continental | Germany |
| 4. Dunlop | US |
| 5. Goodyear | US |
| 6. Pirelli | Italy |
| 7. Hankook | Korea |
| 8. Yokohama | Japan |
| 9. Sumitomo | Japan |
| 10. Linglong | China |

美洲配載胎壓偵測器乘用車總數

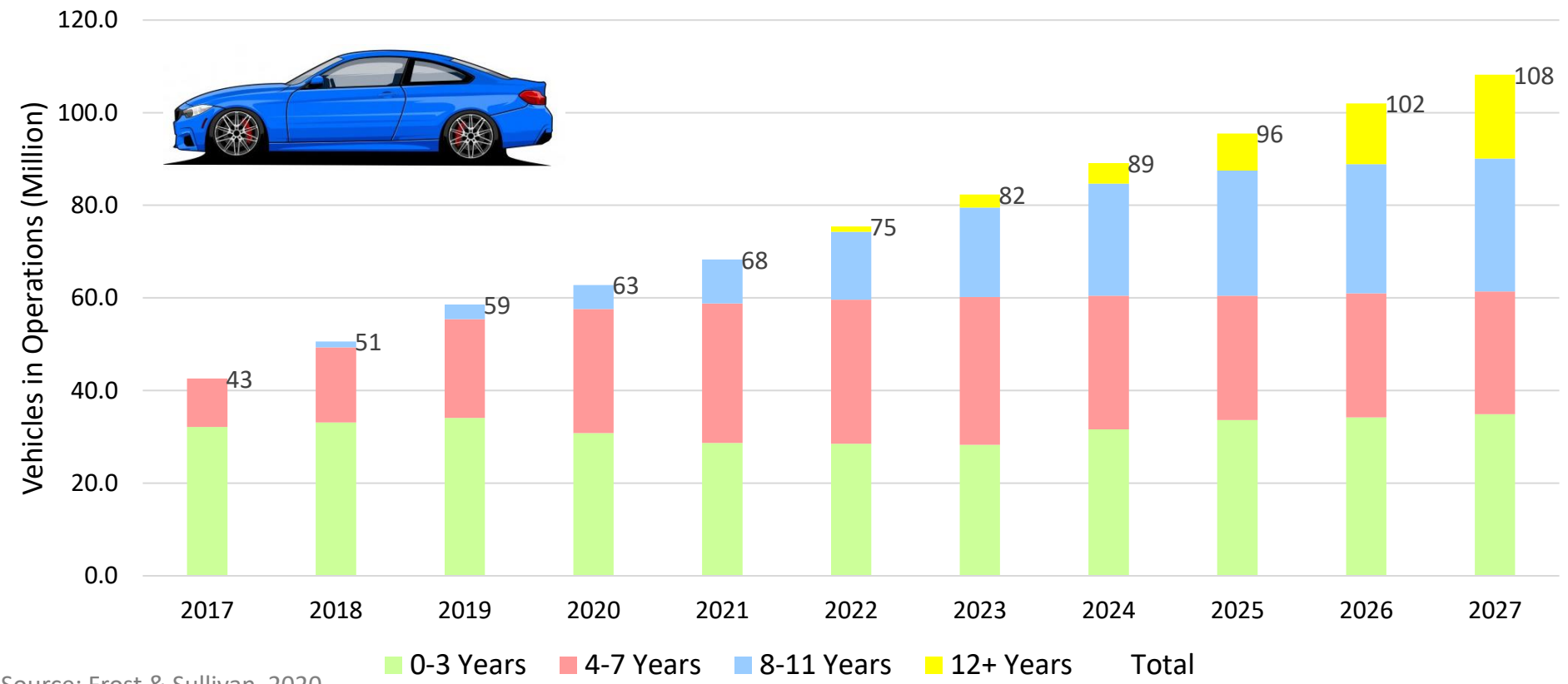
US TPMS Sensor Installation by Vehicle Age



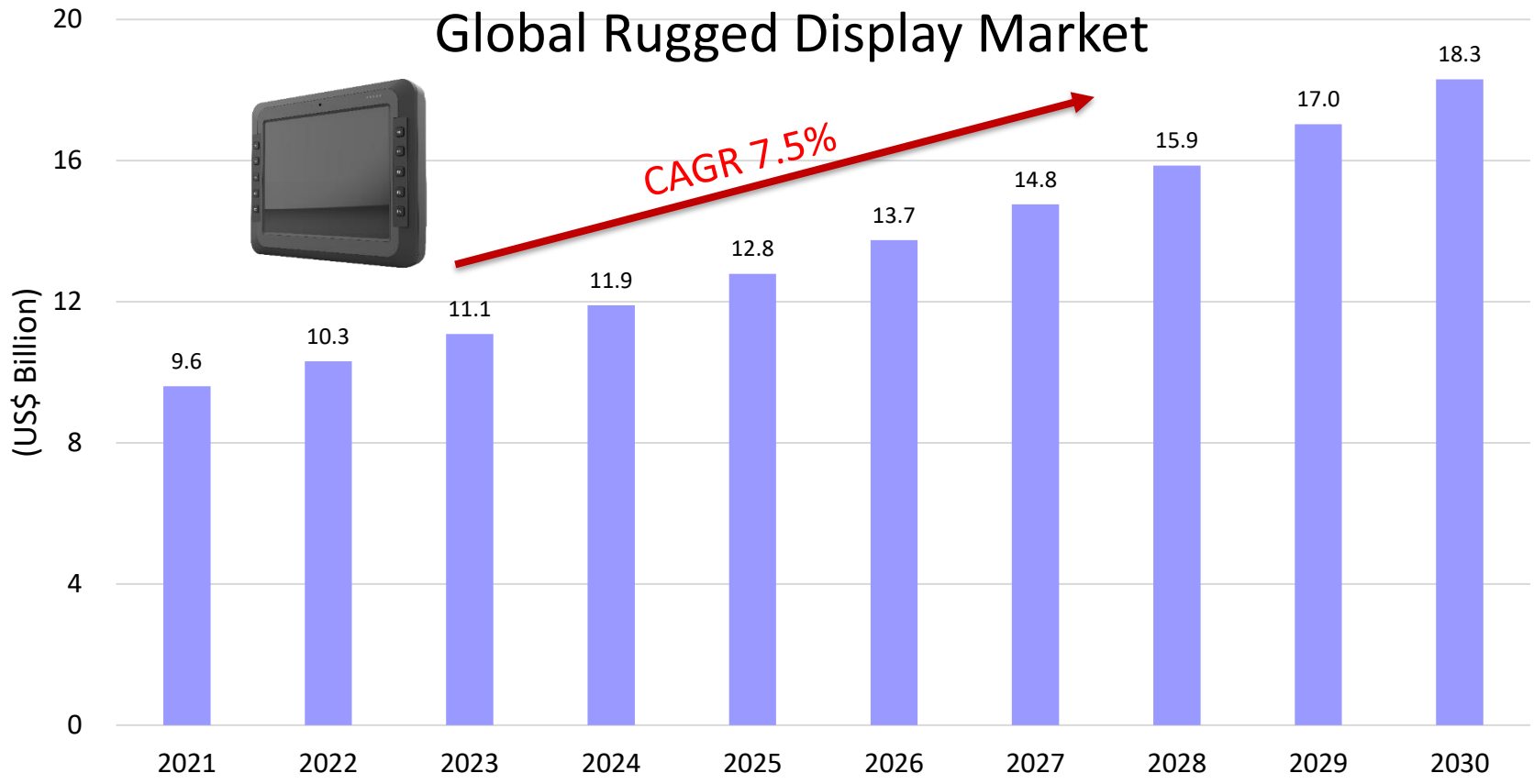
Source: Frost & Sullivan, 2020

歐洲配載胎壓偵測器乘用車總數

EU + UK TPMS Sensor Installation by Vehicle Age

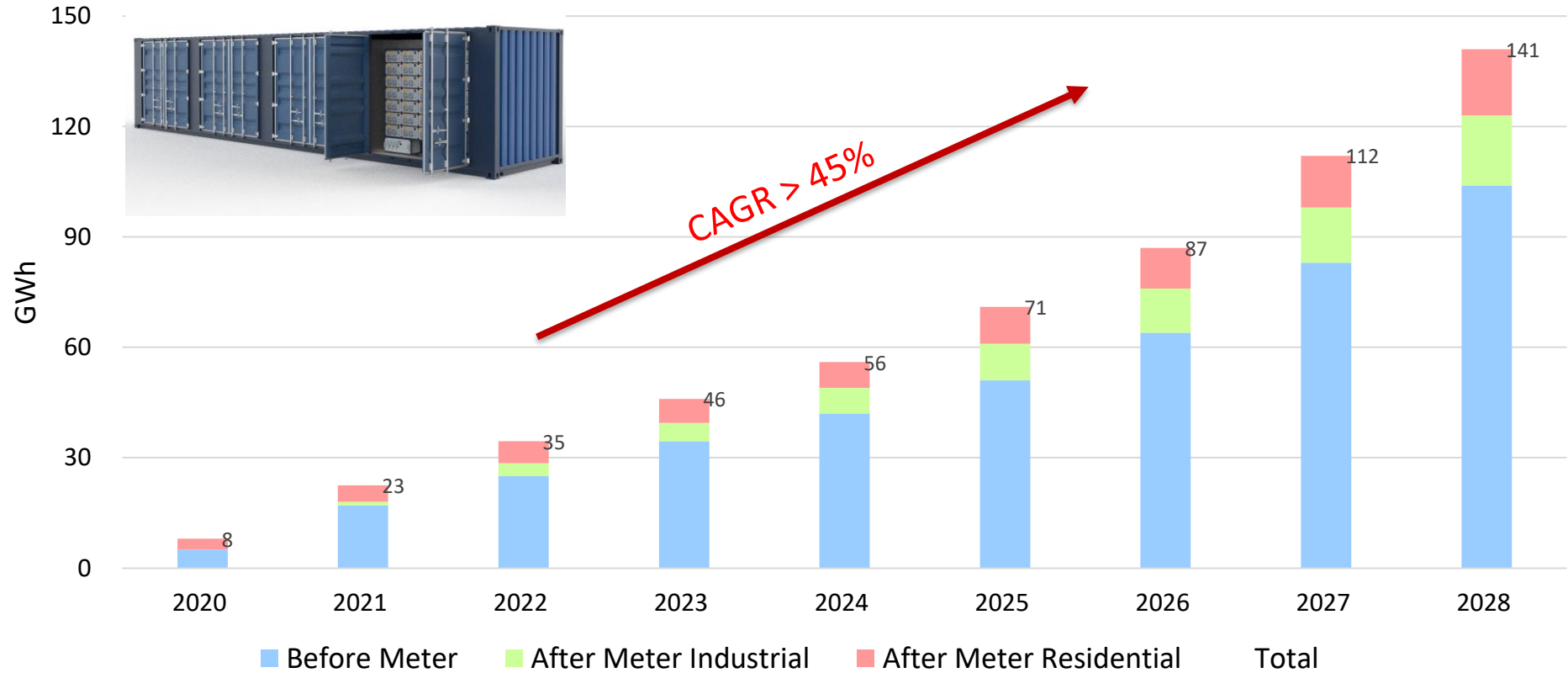


Source: Frost & Sullivan, 2020



Source: www.precedenceresearch.com

Global Energy Storage Market



■ Before Meter ■ After Meter Industrial ■ After Meter Residential Total

Source: Statista InfoLink

儲能應用場景

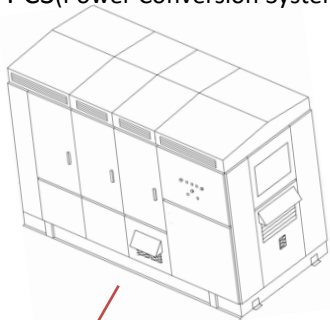
能量管理系統

EMS(Energy Management System)



功率調節器

PCS(Power Conversion System)



儲能貨櫃

Container ESS

- 環控系統(偵測/空調)
- 消防系統
- 防火隔間



電池管理系統

BMS(Battery Management System)



電池櫃

Battery Rack

再生能源



電網



用電大戶



電池模組

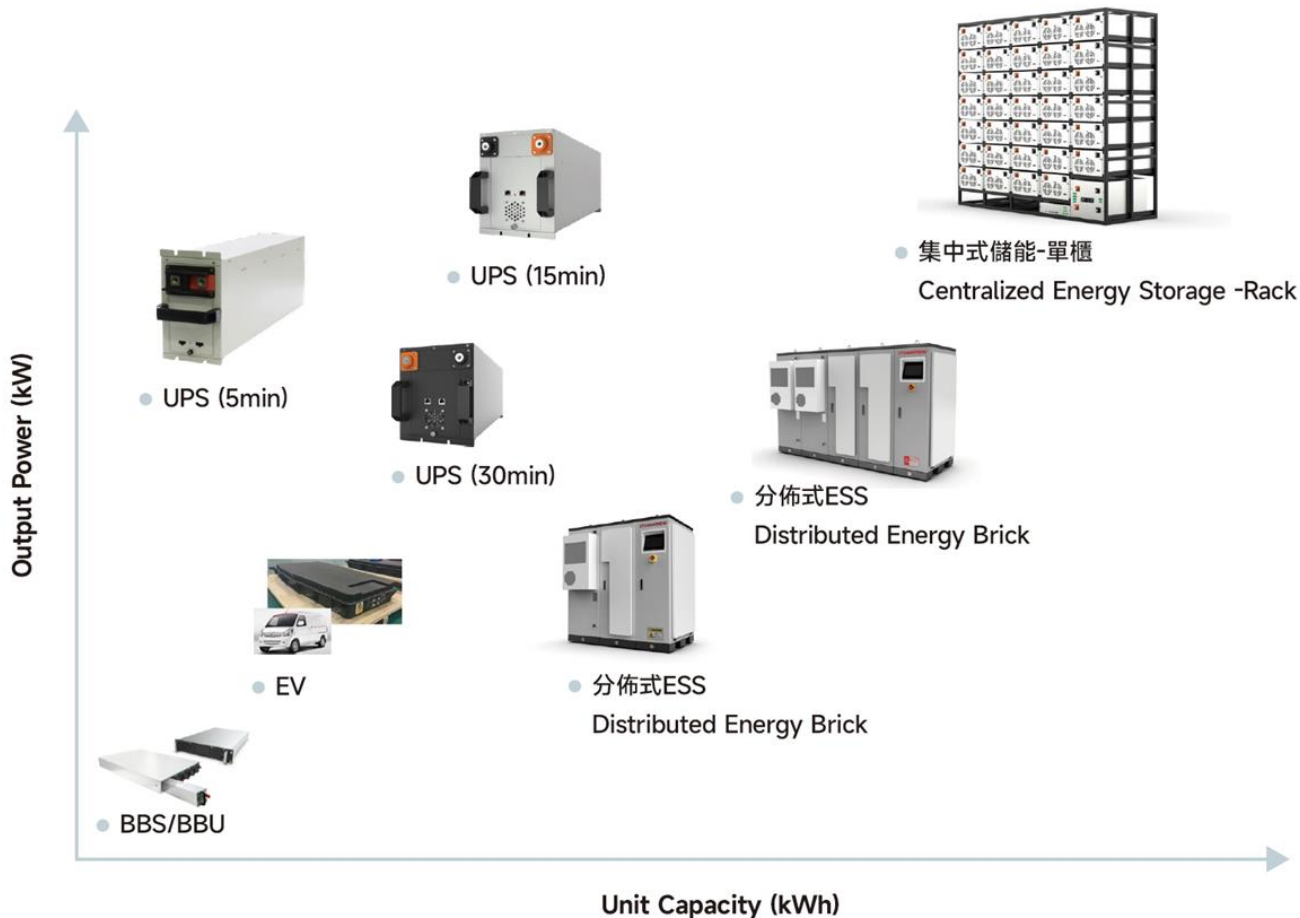
Battery Pack



電芯

Battery Cell





電統能源分割計畫

- ◆ 提升競爭優勢和營運表現
- ◆ 系統電ESS事業部 → 電統能源
- ◆ 專業分工技術深化、大電力微電網儲能標案
- ◆ 專注於綠色能源市場機會的業務擴張
- ◆ 40,388K股，100% → 系統電子（對股東無影響）
- ◆ 建議將於4/27股東會提交審批
- ◆ 拆分預定日：2023年6月30日
- ◆ 未來2-3年掛牌計畫



營運據點擴展

SYSGRATION

Global Footprint

Headquarter with majority of R&D located in Taipei, Taiwan.

Multiple production bases including 2 located in China, and 1 Taiwan.

Each factory is fully equipped for full system production (from PCBA SMT/DIP to full unit Assembly/Test/Packing).

Flexible to allocate production resources to meet different logistic needs.



Sysgration Headquarter

Location: Neihu, Taipei, Taiwan

Sales/R&D/PM/SCM



Sysgration Huizhou Factory (HZS)

Location: Huizhou, Guangdong, China

TPMS, UPS



Sysgration Nankang Factory (NKS)

Location: Nankang, Nantou, Taiwan

TPMS, IPC, Power Supply



Sysgration Zhenjiang Factory (ZJS)

Location: Zhenjiang, Jiangsu, China

ESS, Li-Ion Battery Pack



High Speed SMT Line



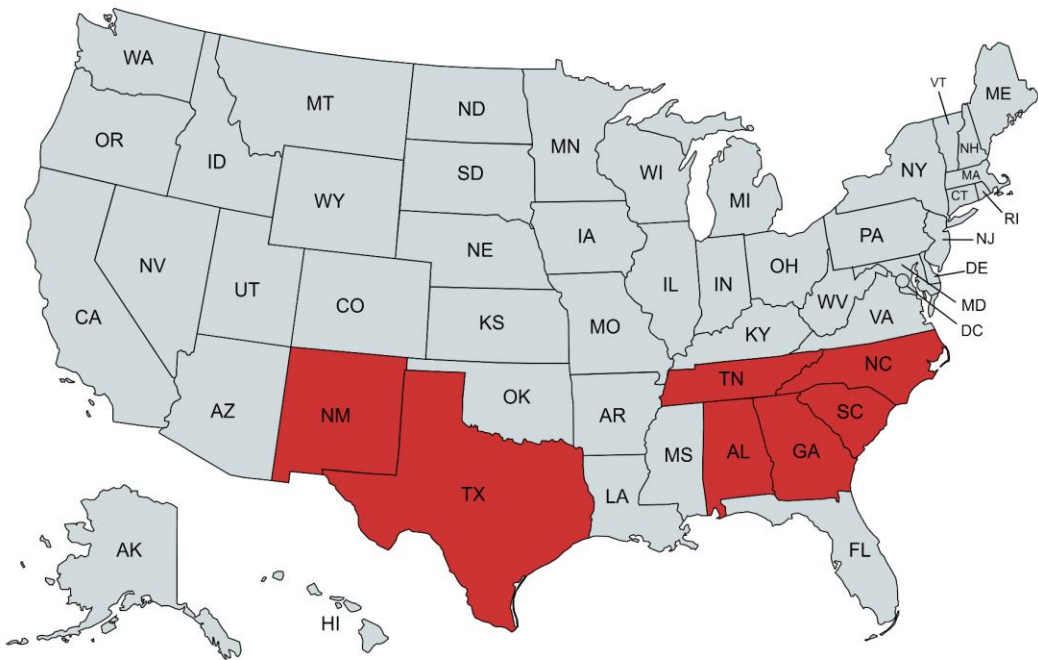
Auto Insertion Line



Automatic TPMS Production Line



美國運營設置



- 投資金額: US\$15M
- 建築面積:
200,000~300,000 ft²
- 產線規劃:
PCBA & Automation Assembly
- 產品線:
TPMS 2024, IPC & ESS 2025

調查規劃

工廠設置

生產線設置

開始生產

2023

2024

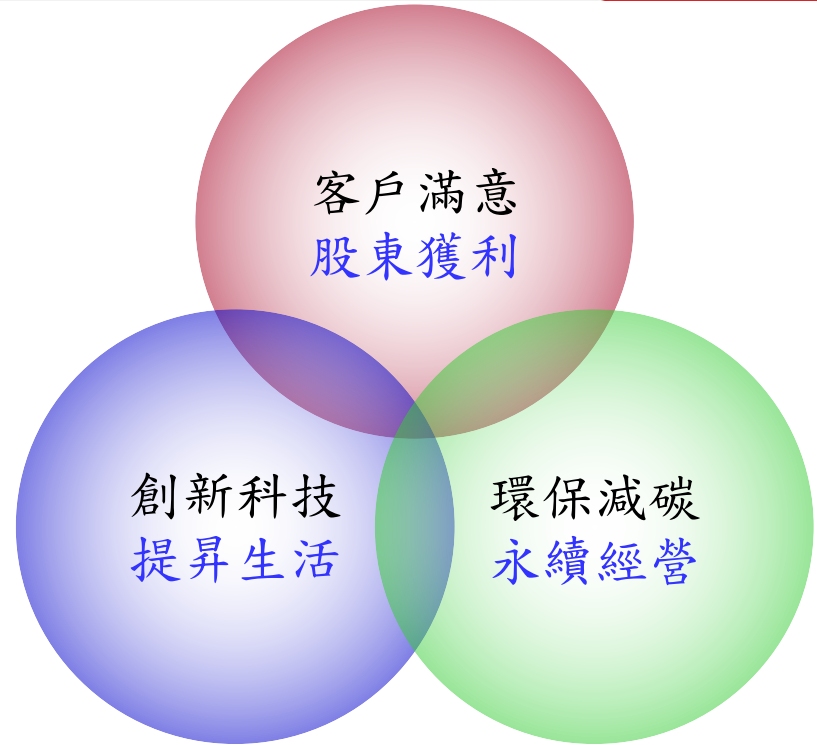


永續經營



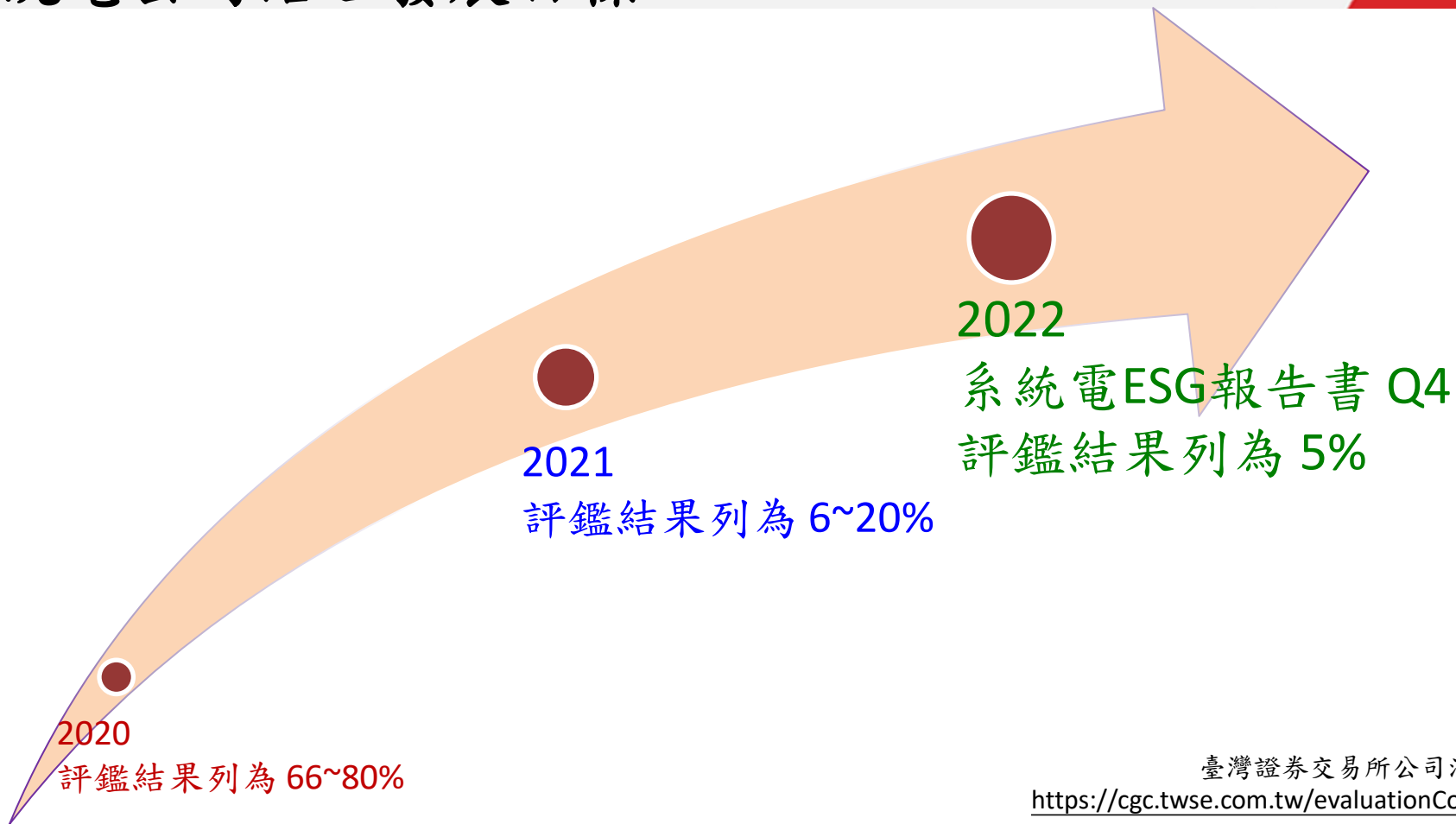
系統電對於永續經營之承諾

- ◆ Light-Weight Solutions
- ◆ High Added Values
- ◆ High Efficiency
- ◆ Energy Saving
- ◆ Low Carbon Emission
- ◆ Battery Rejuvenation



Sysgration integrates sustainability into business practices for human life enhancement, that will benefit profitability of the company.

系統電公司治理發展目標



臺灣證券交易所公司治理評鑑
<https://cgc.twse.com.tw/evaluationCorp/listCh>

2021 ESG報告書



Message from the Chairman

In the face of drastic changes of global climate change, social development, and market competition, all have caused major social responsibilities and address weather phenomena. Sysgration is deeply aware that when an enterprise pursues growth and performance, besides improving its own competitiveness in operations and market status, it is also necessary to fulfil its corporate social responsibilities and seek harmonious development on balance of interests among corporate governance, environmental protection and social participation.

Since the establishment, Sysgration has adhered to the corporate core values of "Integrity, Passion, Commitment, and Innovation". We have invested in the field of innovative electronic products and energy storage equipment, accumulated professional professional technical experience and customer base, and we continue to provide excellent quality products to meet the market with high quality and professional services. Particularly our products in the field of energy storage equipment can provide complete solutions for the various climate change problems currently facing global 200+ sites a year full of challenges for Sysgration. The CO2PP standard, carbon tax, and the economic and business environment is difficult. Under such circumstances, we have conducted a high level of meeting with the joint efforts of the Company's management and all employees, the consolidated operating revenue of Sysgration in 2021 has reached high 2020.

Good corporate governance is the foundation of sustainable development of an enterprise. Sysgration implements the principle of corporate governance and transparently discloses the Company's operating information to protect the rights and interests of shareholders. In 2021, Sysgration was named with the A+3RD of annual companies in the "Sustainable Governance Database" of the Nasdaq Stock Exchange. Furthermore, Sysgration has established the name for Ethical Corporate Management and Ethical Code of Conduct. By proposing annual training programs and requiring all employees and suppliers to sign the integrity commitments, we ensure all colleagues of Sysgration and suppliers can comply with the principles of integrity and ethics. We will continue to follow up corporate governance activities, promote sustainable development strategies that protect the rights and interests of important stakeholders including employees, customers, communities, and shareholders by pursuing sustainable development and continuous growth of corporate operations.

In terms of environmental protection, Sysgration has been obtaining the trend of the international energy industry for a long time. After the establishment of the Energy Storage Business Division in 2020, Sysgration has developed and strengthened the energy saving benefits of products, and developed innovative products with low energy consumption, safety

and health, in order to cope with the challenges and opportunities of climate change. We have 2021 on the base year to implement energy saving programs in the factories of each operating unit, through a series of environment protection energy saving and carbon reduction actions, to gradually improve the energy efficiency of industrial consumption, lower the Company's greenhouse gas emissions, and reduce the occurrence of the greenhouse effect.

While pursuing sustainable operation, Sysgration also persists to provide employees with a safe working environment and proper training and benefits, actively implement talent training and development, and create a diverse, inclusive, and friendly workplace. In terms of social participation, Sysgration contributes to the society through three aspects of industry-academia collaboration, internship education, and emergency relief. We provide the latest curriculum of embedded design groups with the universities they visit.

In the future with the thinking of looking through the current situation, Sysgration will continue to raise ESG performance, and actively respond to the relevant concerns on the ESG actions. We attach activities to implement all good performance between the economic, environmental, and social, and create long-term and sustainable value for all the Company's stakeholders and reported external stakeholders.

Chairman of Sysgration
Lee, Wen Bin

Milestones and Prospects

- 2011: Founded Sysgration USA in Japan
- 2012: ISO 14001 certified for the Automotive Industry Quality Management System, became the Top 1 Supplier for Garmin DE customers, and developed the Passenger Car Run-Safe Infrastment System to Japan customers
- 2013: The Company's stock officially listed on the Taiwan Stock Exchange
- 2014: Gradually set up factories in Taiwan, and started the COM/DEM Business of Computer peripheral products
- 2015: Provided OEM service of Bluetooth (TWS) for Tri Brand Customers, and sold Electric Vehicle Li-Ion Battery pack products for National Grid
- 2016: Developed the Passenger Car Run-Safe Infrastment System to Spain customers
- 2017: Developed new USA customers of BT Case Based services of TWS
- 2018: Provided OEM service of Bluetooth TWS for Tri Brand Customers, and sold Electric Vehicle Li-Ion Battery pack products for National Grid
- 2019: Completed the R&D of Being Identified Terminals for Foundation Construction Vehicles
- 2020: Developed new USA customers of Bluetooth TWS, developed Power Supply Unit for Satellite Based System
- 2021: Substituted Li-Ion Battery Pack to Semiconductor Fab, developed Smart Home Control System
- 2022: Completed the R&D of Being Identified Terminals for Foundation Construction Vehicles

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Sustainable Management

- 1.1 Global Perspective
- 1.2 Sustainable Practices
- 1.3 Materiality Analysis
- 1.4 ESG Information Management

4 Products, Services and Patent Application

Sysgration offers for customized and diversified device and industrial related PCs for the automotive electronics industry from design of product design including product concept feasibility study, manufacturing design, circuit board design and testing, to design of product production including supply chain management, logistics and maintenance. Sysgration provides customers with solutions for the full product development cycle, besides in using products only in the product development process, from customer consulting and testing, and manages the supply chain chain.

系統電ESG近程藍圖

管理階段

2021-2022

強化基礎建置

1. 永續主軸定錨
2. 建立內部共識
3. 盤點範疇
4. 製定願景及目標
5. ESG報導

轉型階段

2023-2024

提昇永續績效

1. 推動改善ESG指標
2. 審視ESG績效
3. 參與國內ESG評比

戰略階段

2025-2026

擴大影響力

1. 參與國外ESG評比
2. 永續形象建立



逐步達成系統
ESG願景與目標

系統電ESG近程執行重點



幸福職場

- 員工福利
- 員工身心健康照護
- 安全工作環境
- 進修及訓練
- 男女平權



溫室氣體管理

- 溫室氣體/用水量/廢棄物政策
- 減量目標
- 具體推動措施
- 達成情形

企業誠實經營



- 具體推動措施
- 教育訓練



社會關懷

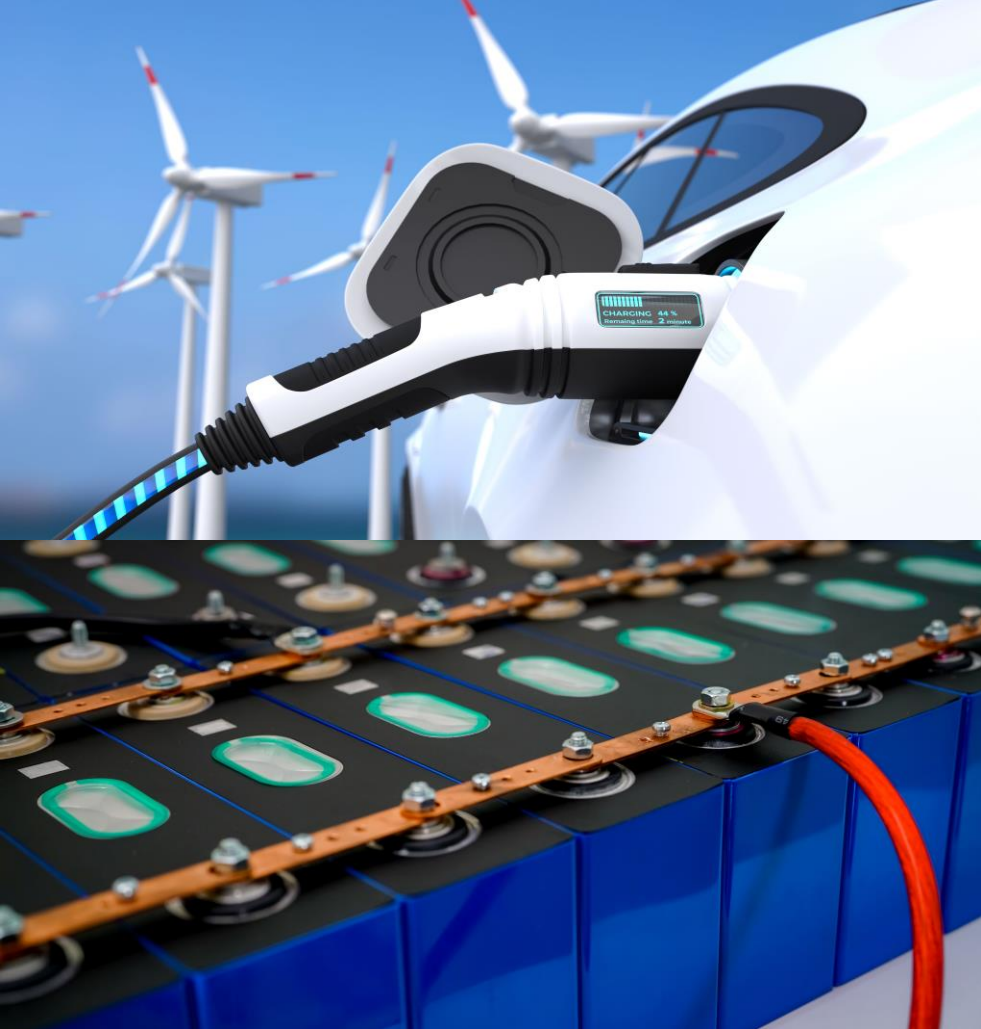
- 社會及社區參與
- 利害關係人溝通
- 保障人權政策及訓練



供應商夥伴

- 環保/職業安全衛生
- 勞動人權遵循具體要求
- 輔導推動ESG具體措施
- 教育訓練
- 定期稽核措施





「
提問討論
」

The image features a blurred background of a document with text and lines. A prominent red banner is positioned at the bottom, containing the text "Thank You" in white. The banner has a slight shadow effect, giving it a three-dimensional appearance as if it's floating above the document. The overall composition is clean and professional, suitable for a presentation or report.

Thank You