

法人說明會

2023/12/12

系統電
Sysgration Ltd.
(TPEX: 5309)



Outline

1 未來營運展望

2 2023/Q3營運績效

3 事業成長策略

4 美國廠



未來營運展望



未來營運展望

◆ 胎壓偵測器

- 迎接電動車高速成長時代
- 2023年全球排名第五，三年內努力晉升至第四
- 歐美主要車廠持續開發測試中，預計2024年報佳音、2025年有業績表現
- 開發藍牙智能鑰匙和TMS業務開發中

◆ 工業電腦

- AI伺服器的下一步：AI邊緣運算應用
- AI和工業自動化市場需求帶來顯著的AIPC/AR成長機會
- 庫存大致耗盡，已恢復拉貨建立庫存水位，2024年翻倍成長機會
- 策略投資RealWear美元300萬，擴展AR/VR產品ODM，2024開始出貨

◆ 電統能源

- UPS/BBU/SMR需求提升，資料中心、電信業專案驗證導入，2024/2H貢獻營收
- 策略投資賀喜能源整合上下游擴大價值鏈，搶攻儲能案廠建置

◆ 海外廠

- 全球供應鏈重組製造業在地化：短鏈時代
- 美國廠2024年第四季試產，2025年第一季量產
- 歐洲廠2026-2027年規劃建置

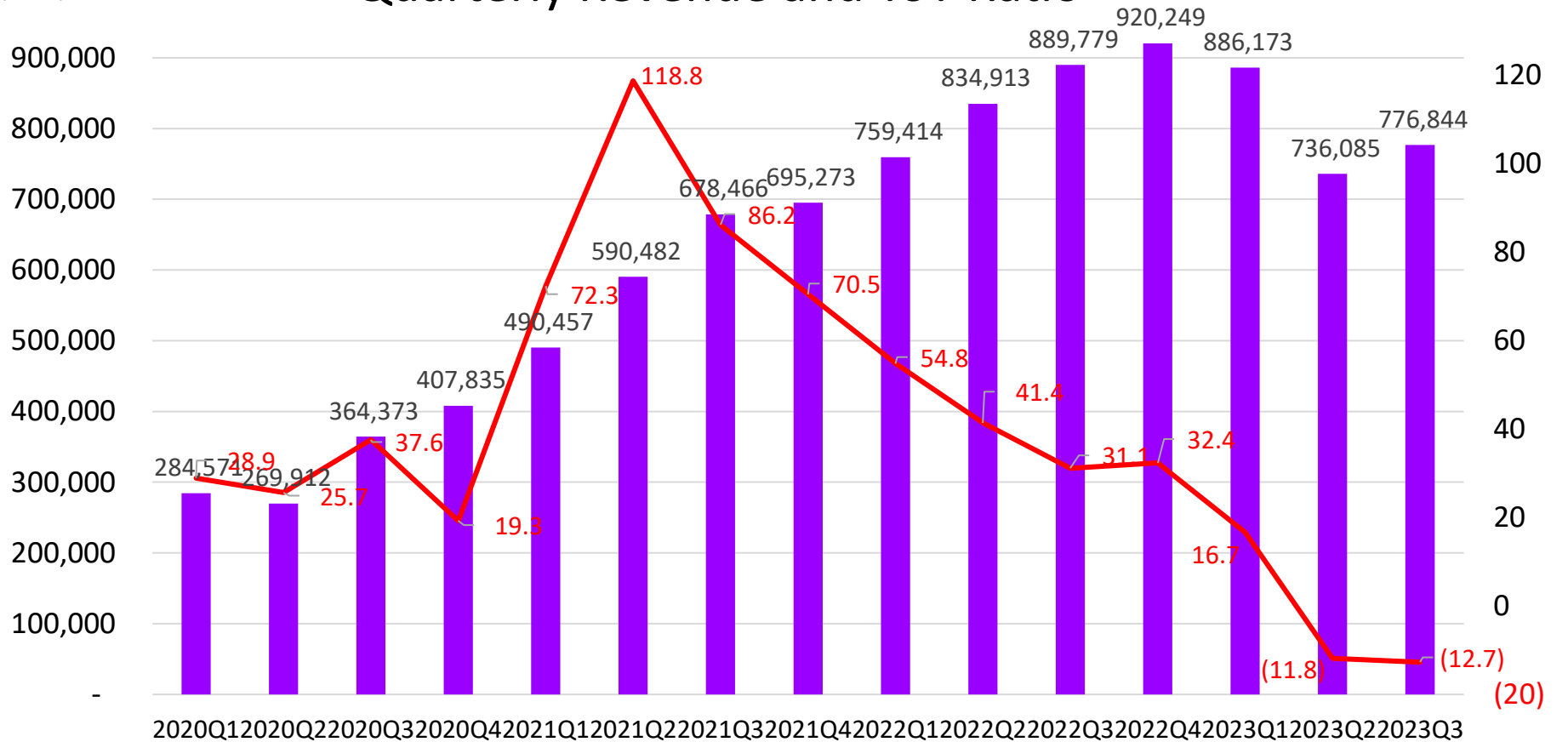


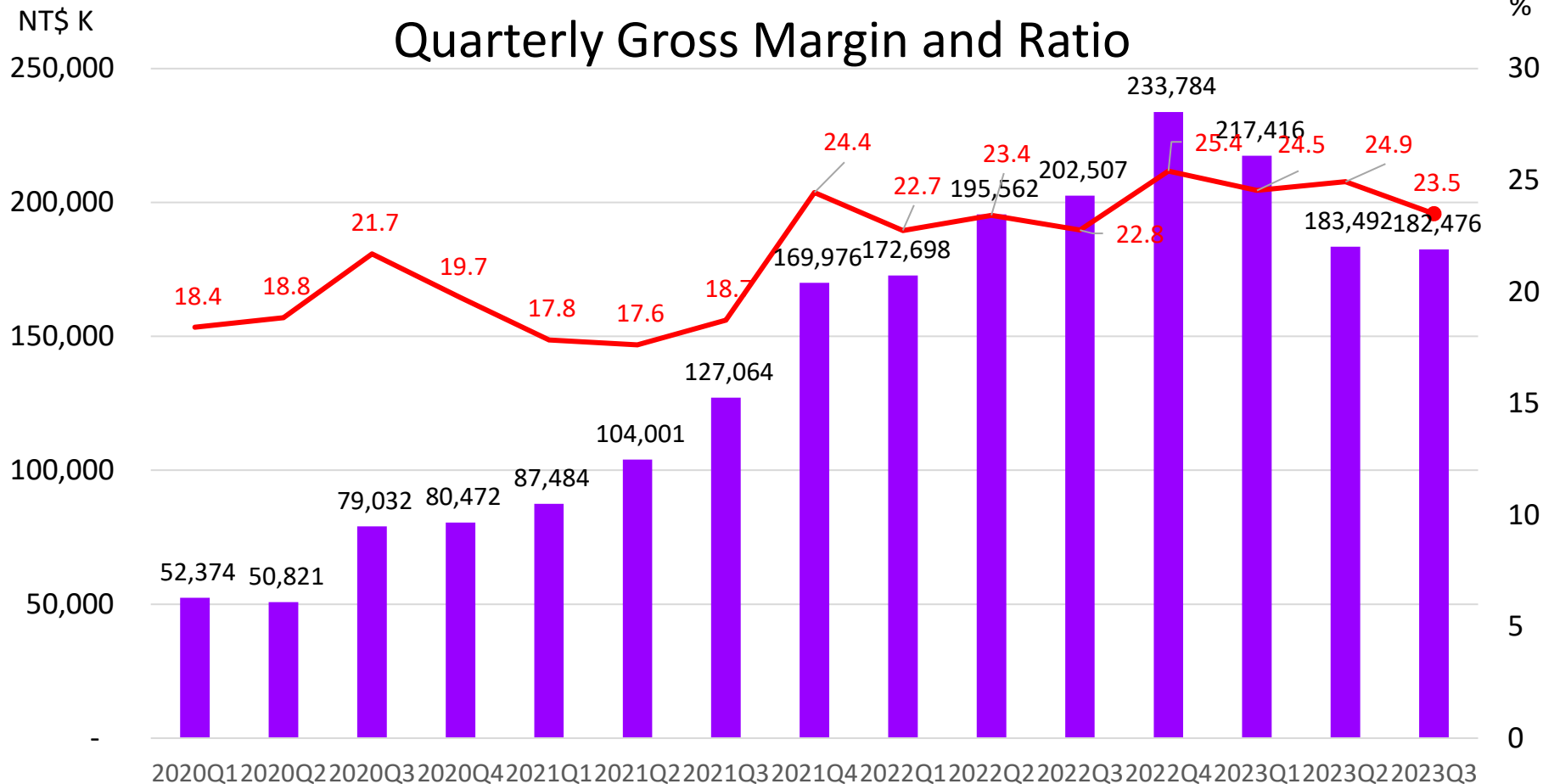
2023/Q3
營運績效



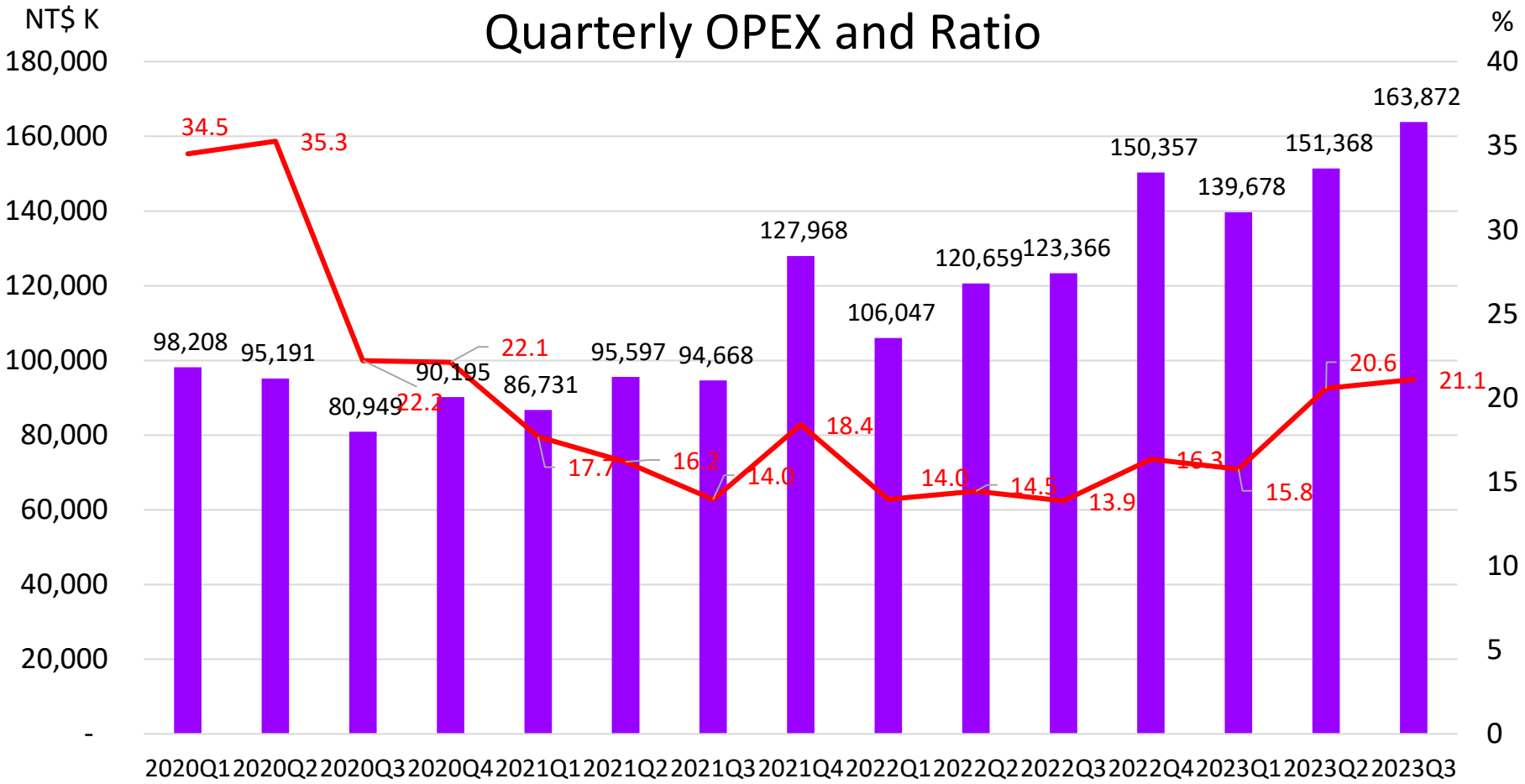
NT\$ K
1,000,000

Quarterly Revenue and YoY Ratio





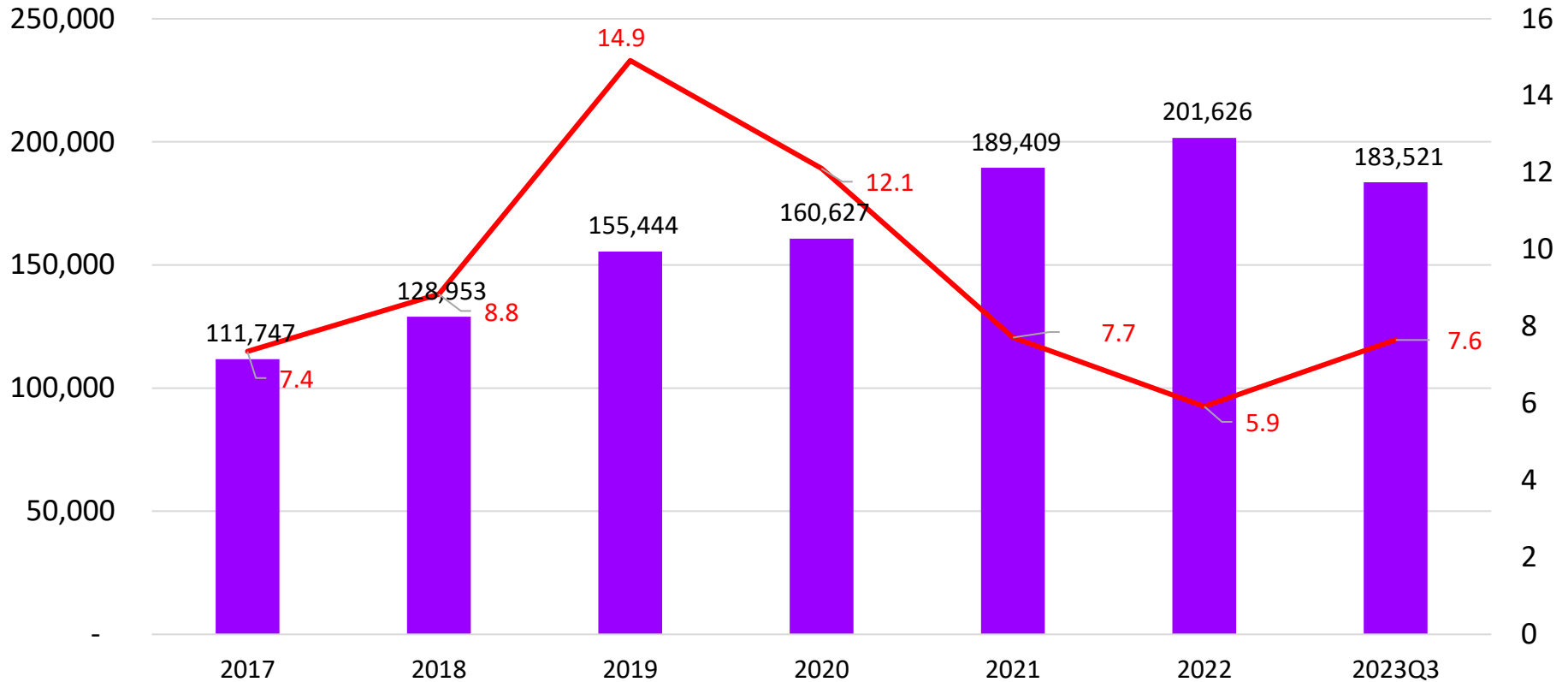
Quarterly OPEX and Ratio



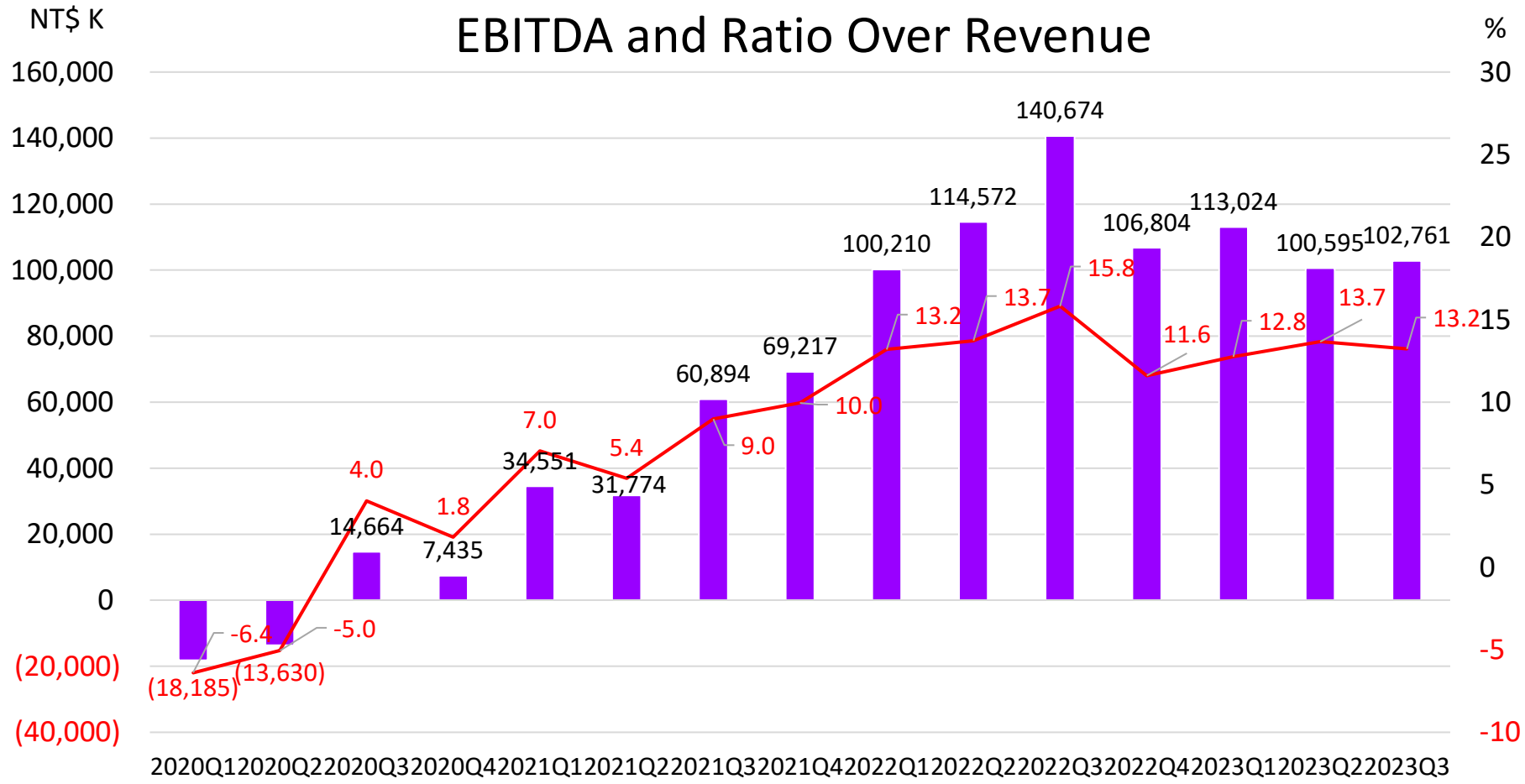
NT\$ K

RD Expense and Ratio

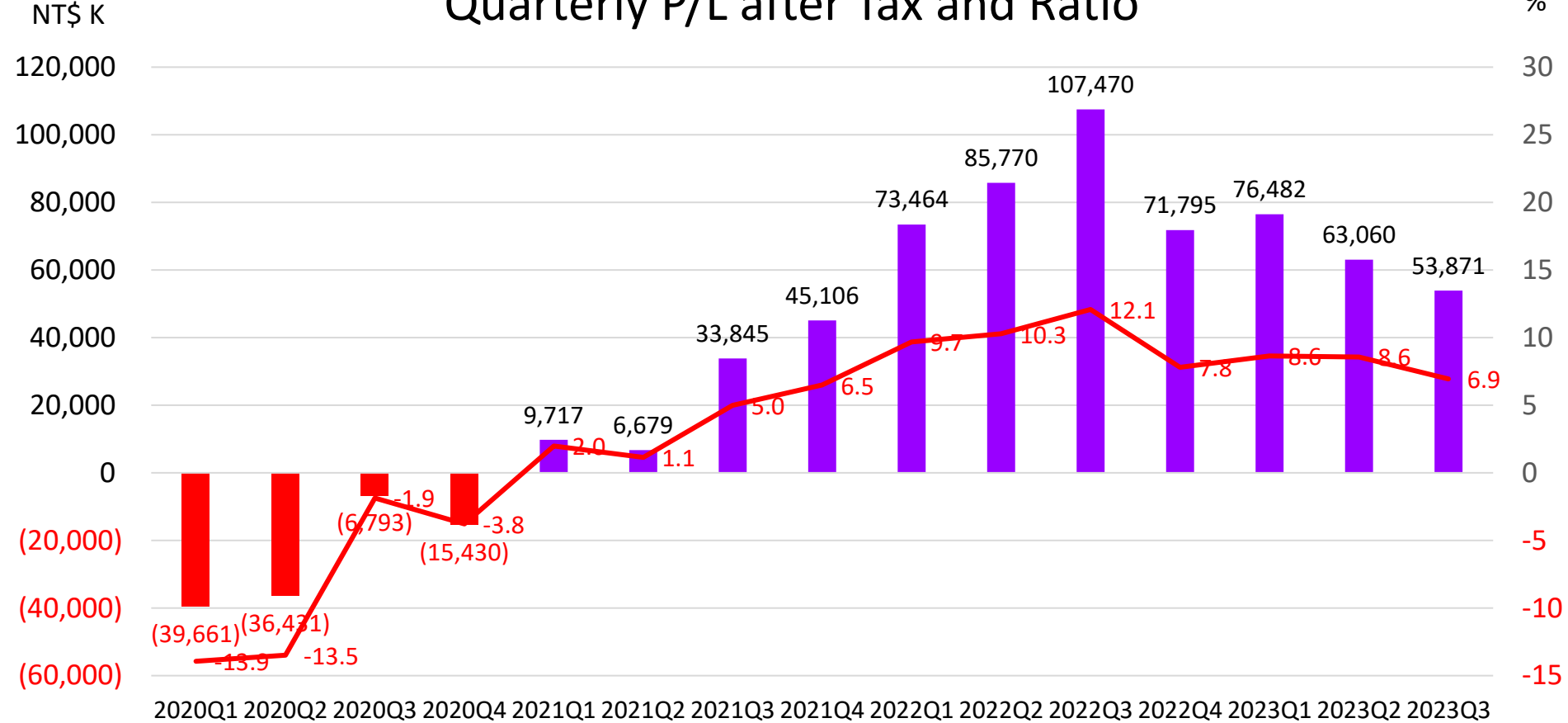
%



EBITDA and Ratio Over Revenue

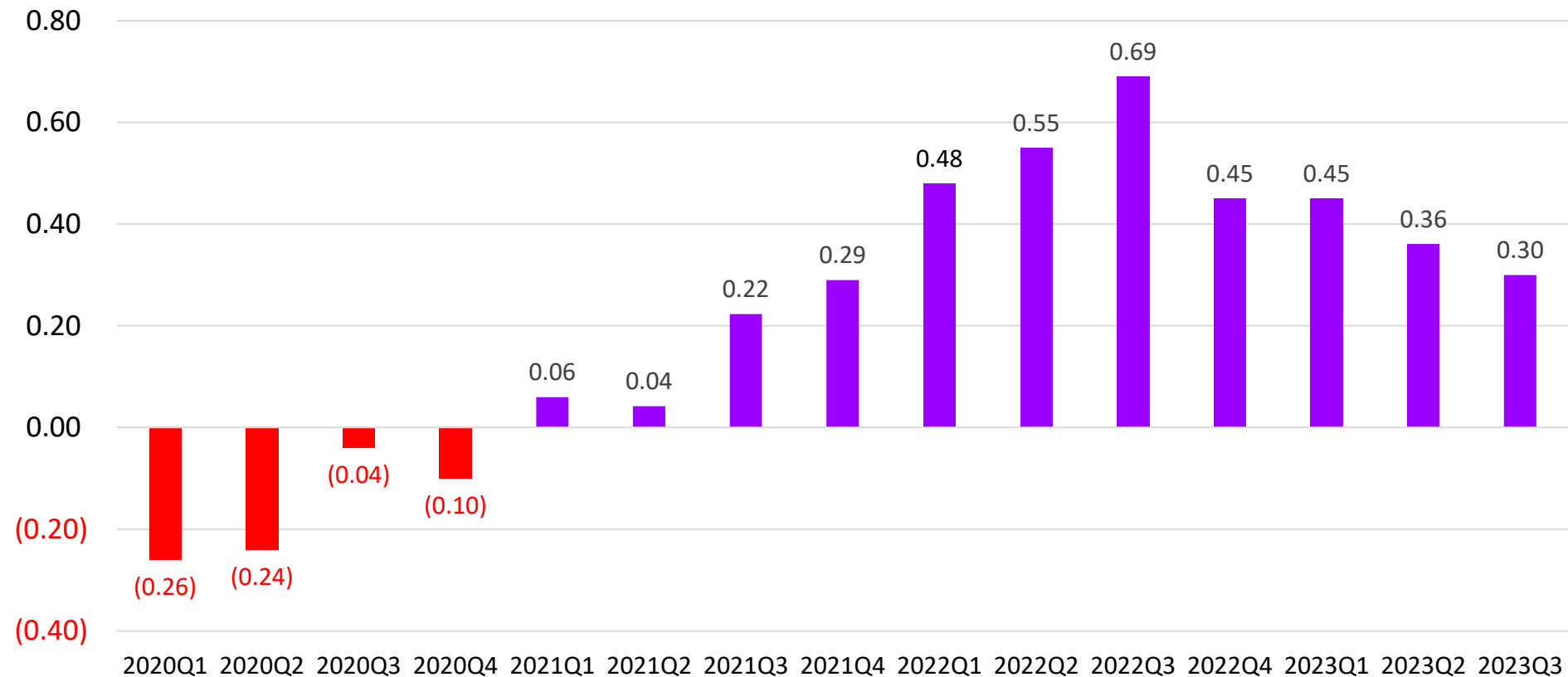


Quarterly P/L after Tax and Ratio



NT\$/Share

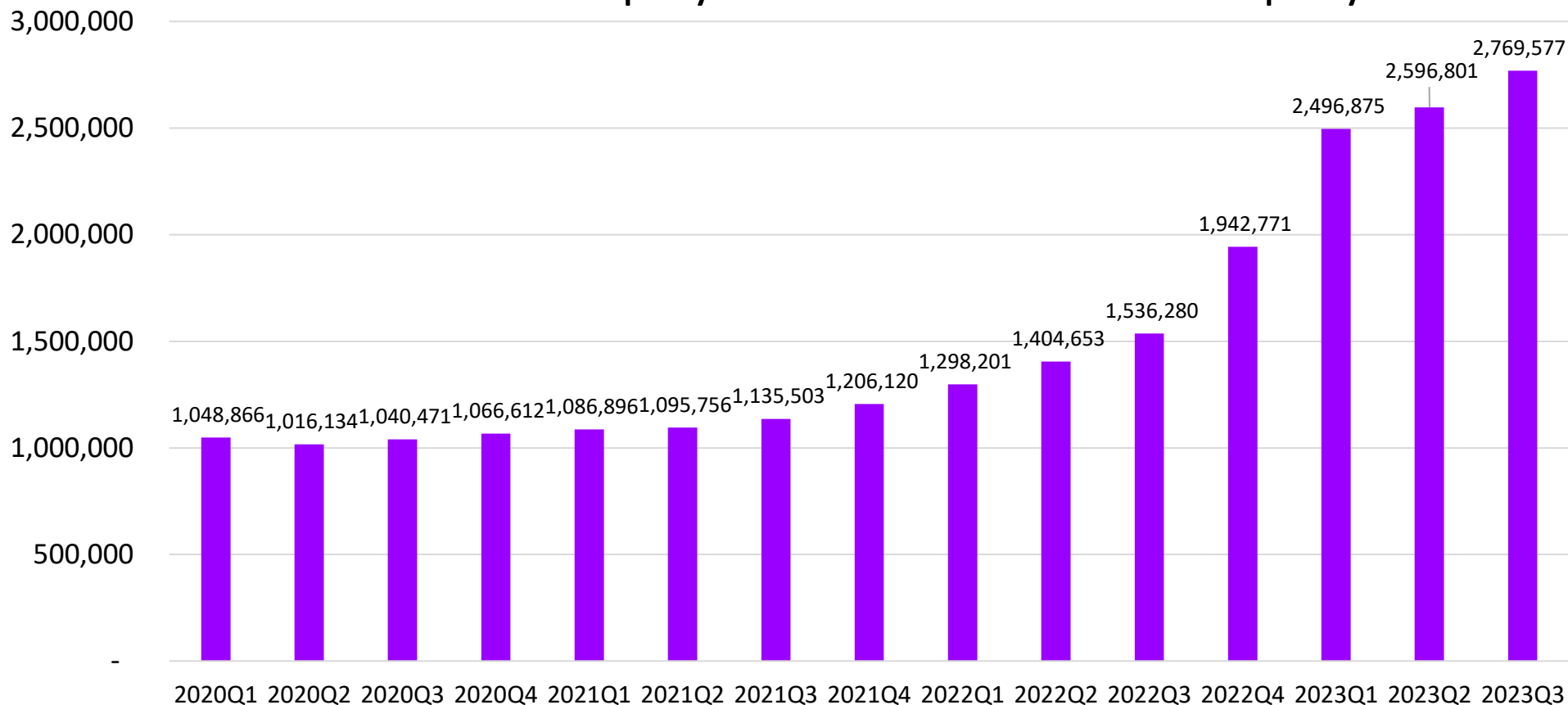
Quarterly EPS



淨值

NT\$ K

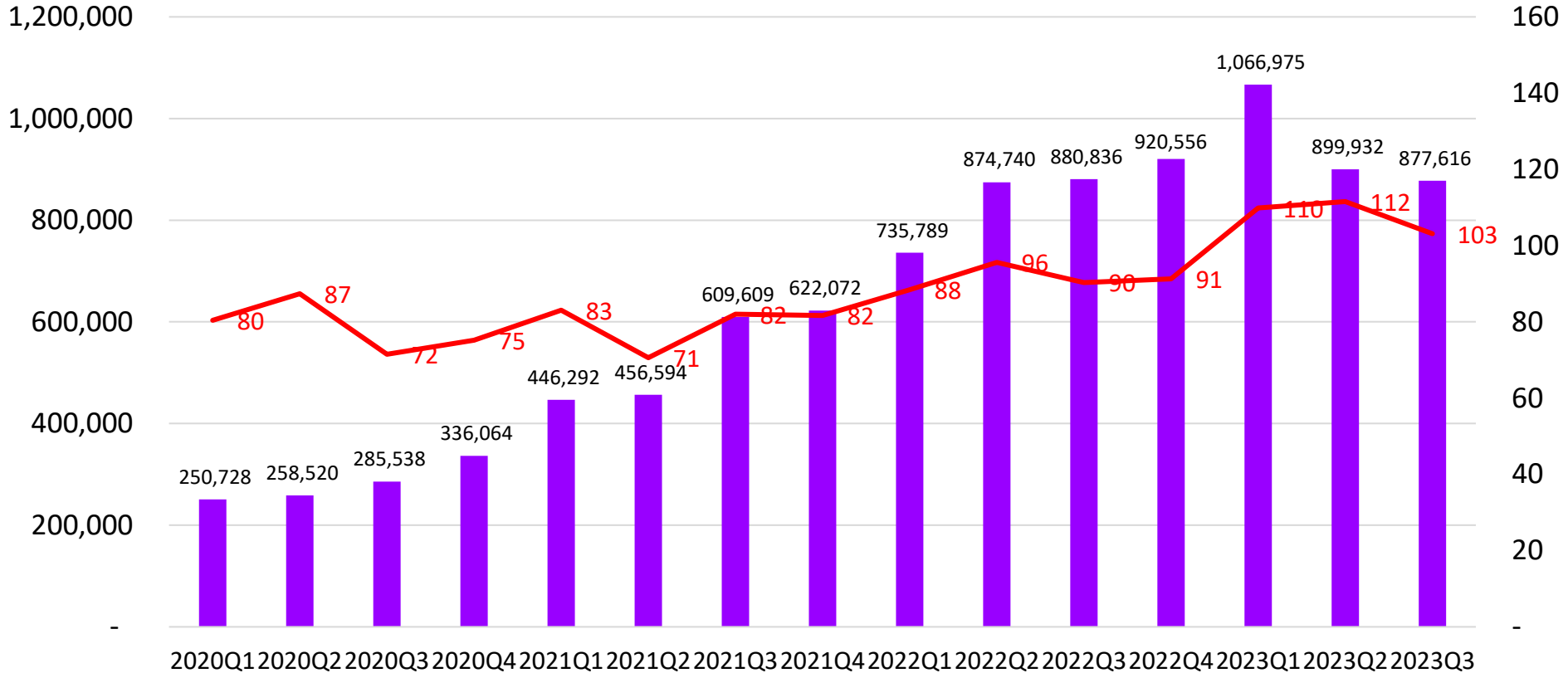
Shareholders' Equity Attributed to Parent Company



NT\$ K

AR Collection

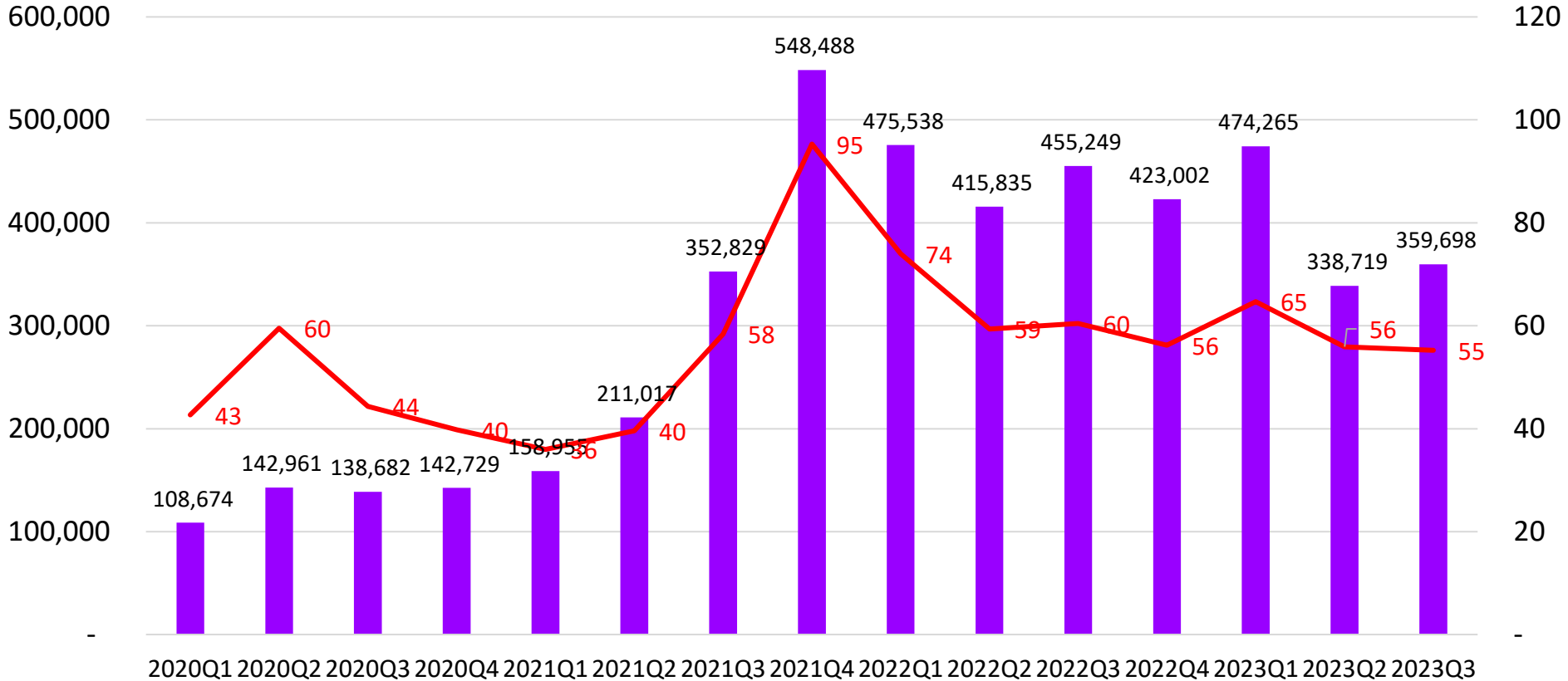
Days



NT\$ K

Inventory

Days





事業成長策略



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\$1.8B
Market Value NT\$7B*

• 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

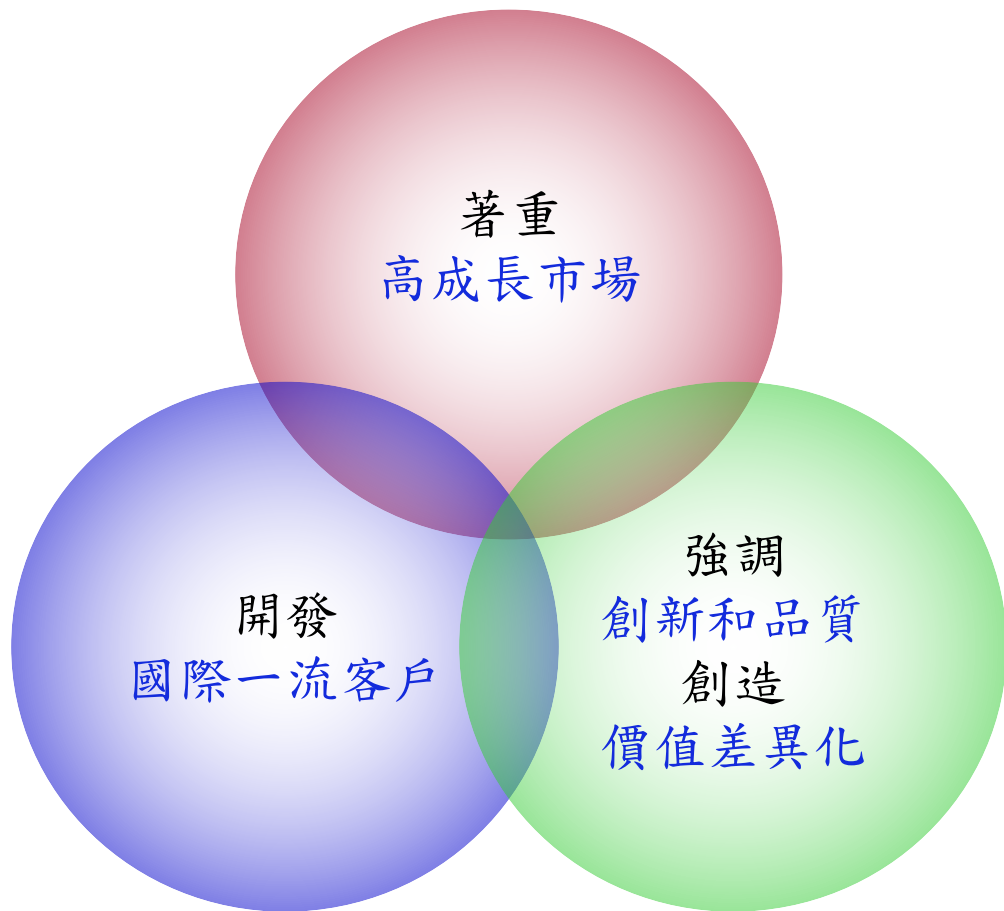


• BLE TPMS ODM for
China OE Brand
• RV Control System
ODM for USA Tier-
One Customer

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

• Rugged Vehicle
Terminal for
Construction
Vehicle MP

營運策略方向



經營市場與主要產品

車用電子 Automotive Solutions

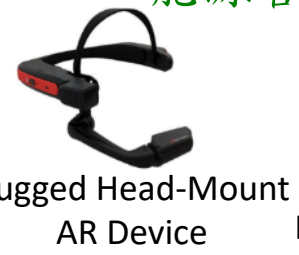
能源管理 Power and Energy Management



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

未來成長動力

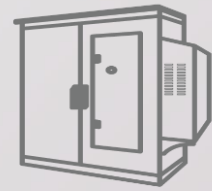


TPMS

- OE
- Replacement
- Fleet

ESS

- Semiconductor Fab
- Community
- Data Center



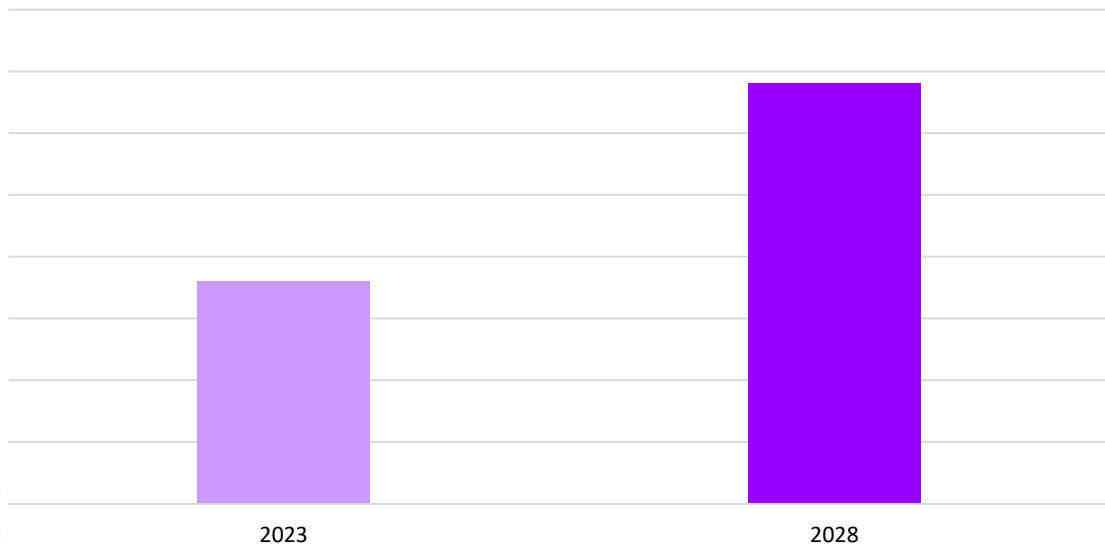
IPC

- Commercial Vehicle
- Industrial Vehicle
- Rugged Tablet

胎壓偵測器成長趨勢

- ◆ 2023-2028年複合年增長率(CAGR) > 13%
- ◆ 自駕輔助系統(ADAS)對TPMS成長扮演重要角色
- ◆ 最大市場：北美洲
- ◆ 增長最快市場：亞太地區

Automotive TPMS Market Size
CAGR > 13%



Data Source: www.mordorintelligence.com/industry-reports/automotive-tpms-market

藍芽胎壓偵測器成長機會

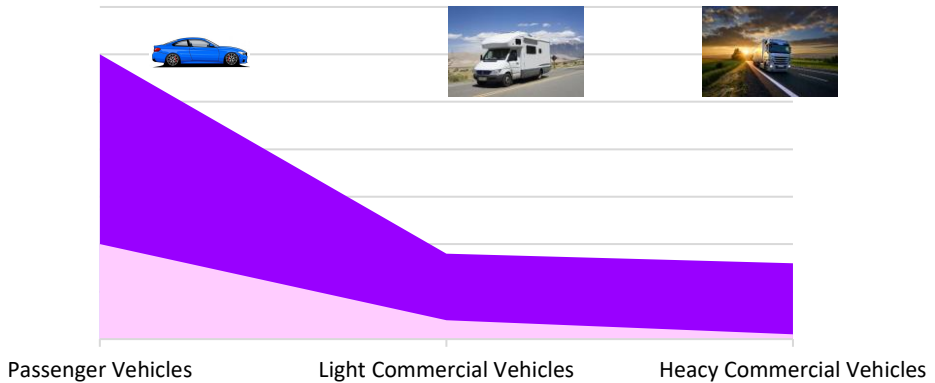
◆ TPMS 在歐洲商用車成為強制配備：

- M1、M2、M3、N1、N2、N3、O3 和 O4 車輛(卡車、拖車、巴士、客車)
- 2022年7月起：[新型車型批准](#)
- 2024年7月起：新掛牌車輛

◆ 商用車市場最具獲利潛力

◆ BLE TPMS在商用車和車隊應用具高度優勢

TPMS Market by Vehicle Type



Data Source: <https://www.alliedmarketresearch.com/tire-pressure-monitoring-system-market-A07166> ■ 2031 ■ 2021

系統電胎壓偵測器市場評價

- ◆ 關鍵IC廠評價為全球第五大
- ◆ 市場報告評定為全球主要供應商

Key Players

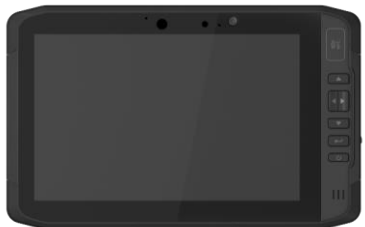
Schrader, Baolong, Pacific Industrial, Continental AG, Huf Group, TRW,
Sysgration, Dias Automotive Electronic Systems, Sate, Steelmate and Other

工業電腦成長趨勢

Rugged Vehicle



Rugged Tablet



Headmount Device



Autonomous Construction CAGR = 18.45%



Surveying CAGR = 11.0%



Enterprise AR CAGR = 66.2%



Precision Farming CAGR = 13.3%

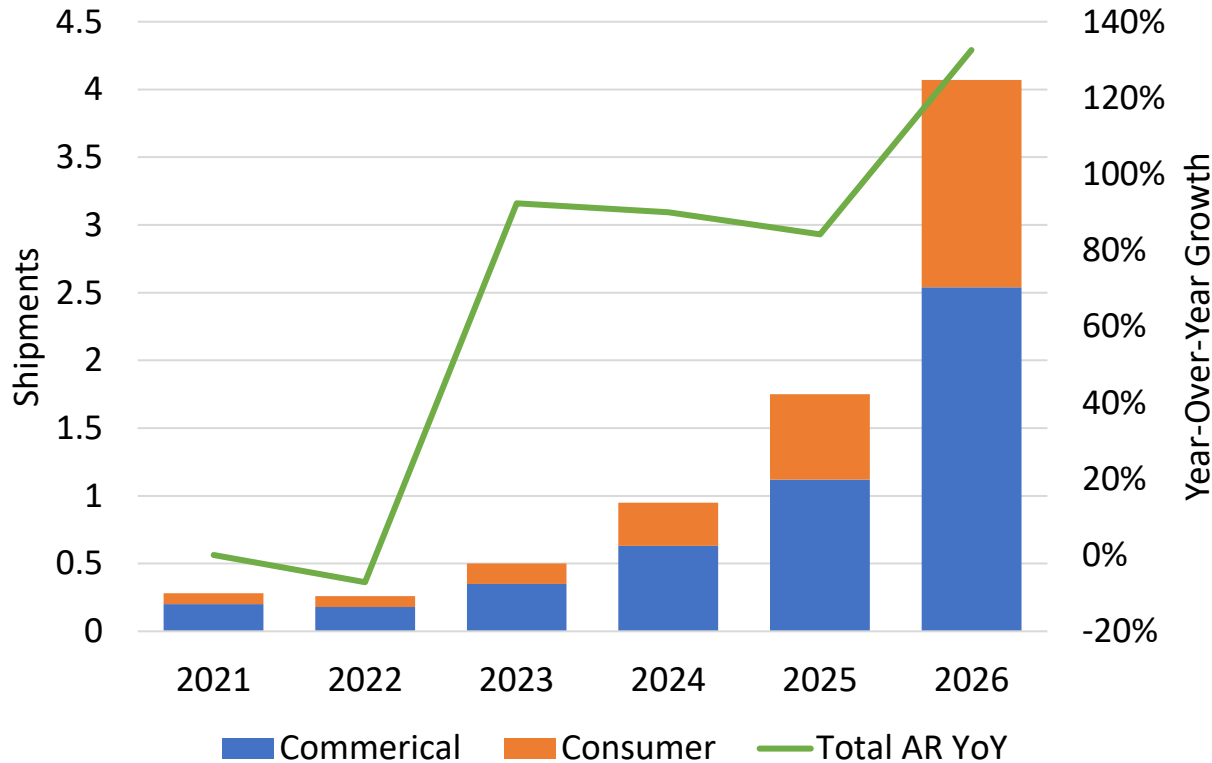


Diagnostic CAGR = 10.1%



Medical AR CAGR = 21%

Worldwide AR Headset Forecast



- IDC 預測 AR 市場將顯著增長，5 年複合年增長率 (CAGR) 預計達到 70.3%。
- 2024 年銷售預計達到 90 萬台，2026 年達到 410 萬台，其中企業領域將佔 260 萬台，CAGR 達到 66.2%。

Source: IDC 2022

AR擴增實境頭戴裝置營運模式

SYSGRATION®

×



realwear®



遠距健康照護



遠端協助



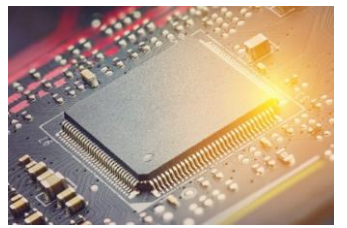
視覺挑選



擴增實境作業程序



+ 設計



+ 製造



台灣獨家代理



售後服務



+ AI應用整合



智慧建造產業趨勢

◆ 從 BIM 轉變成 DIM

- 建築資訊模型 Building Information Modeling(BIM) 這一術語將演變為更容易理解的數位資訊管理 Digital Information Management (DIM).

◆ 數位孿生技術 Digital Twin Technology

- 此技術產生一個持續實時更新的建設項目虛擬模型。
- **系統電產品: AR 頭戴式裝置, 精密測量行動裝置**

◆ 互聯建設工地 Connected Construction Sites

- 互聯建設工地是由人員、設備、車輛和裝置組成的網絡, 在單一組織的統籌下, 透過無線或數位技術實現相互溝通。
- **系統電產品: 強固型車載終端(RVT), 車身控制模組(BCM) & 車輛網關(Gateway)**

◆ 建設機器人普及使用 More Use of Construction Robotics








- 機器人可以完成重複且耗時的任務, 加快營造工程進度。
- **系統電產品: 自主移動機器人(ADAS AMR)模組**

◆ 綠色建築與可持續性 Green Building and Sustainability

- 降低能源消耗和溫室氣體排放。
- **系統電產品: 電統能源儲能系統 (ESS)**

電統市場與主要產品



Product		Region		US	ASEAN	EU
		China	Taiwan			
Installation site based	Large Scale ESS 					
	Distributed ESS 					
Customer based	UPS Battery 					
	BBU 					



美國廠



SYSGRATION Global Footprint

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

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

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 Nankang Factory (NKS)

Location: Nankang, Nantou, Taiwan
TPMS, IPC, ESS



Sysgration US

Location: Texas, US
PCBA, TPMS, IPC, AR, BBU/ESS



High Speed SMT Line



Auto Insertion Line



Automatic Production Line



Sysgration Huizhou Factory (HZS)

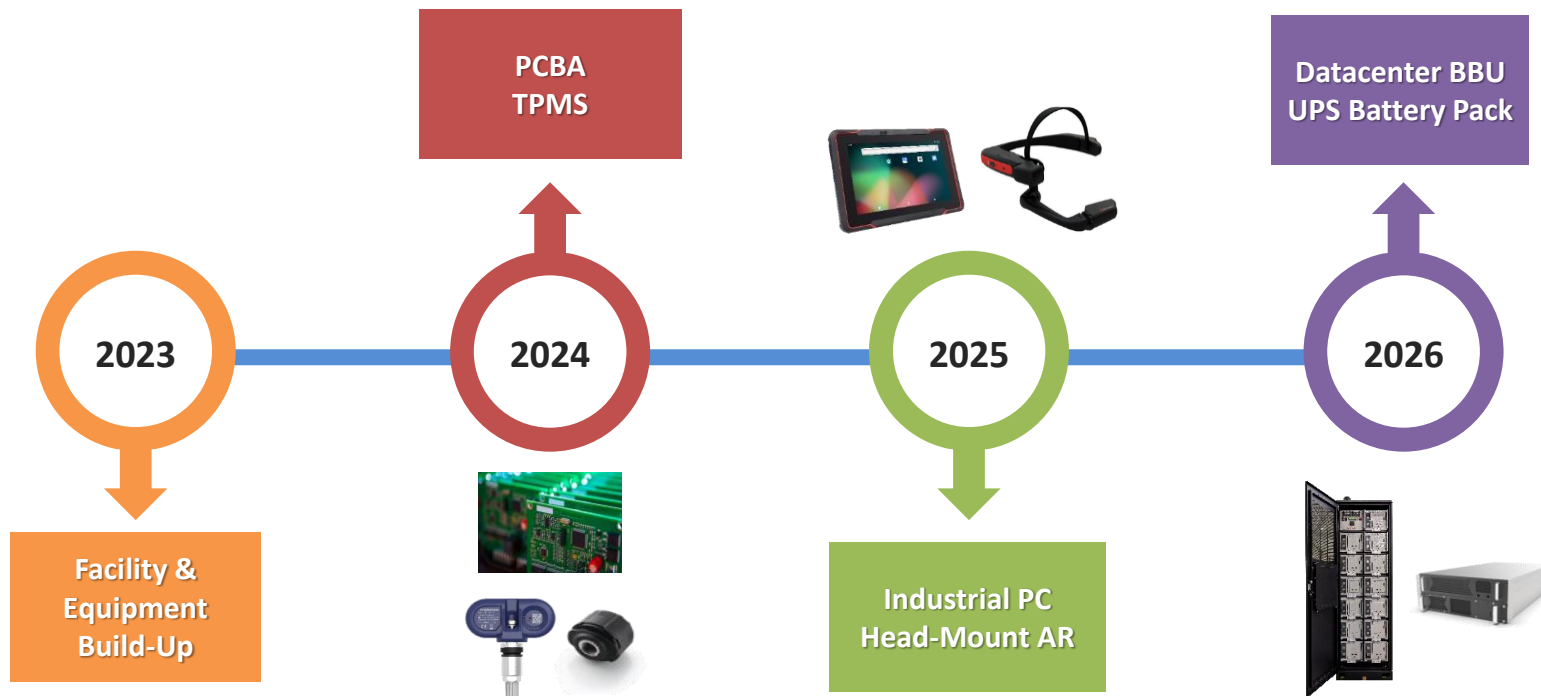
Location: Huizhou, Guangdong, China
TPMS

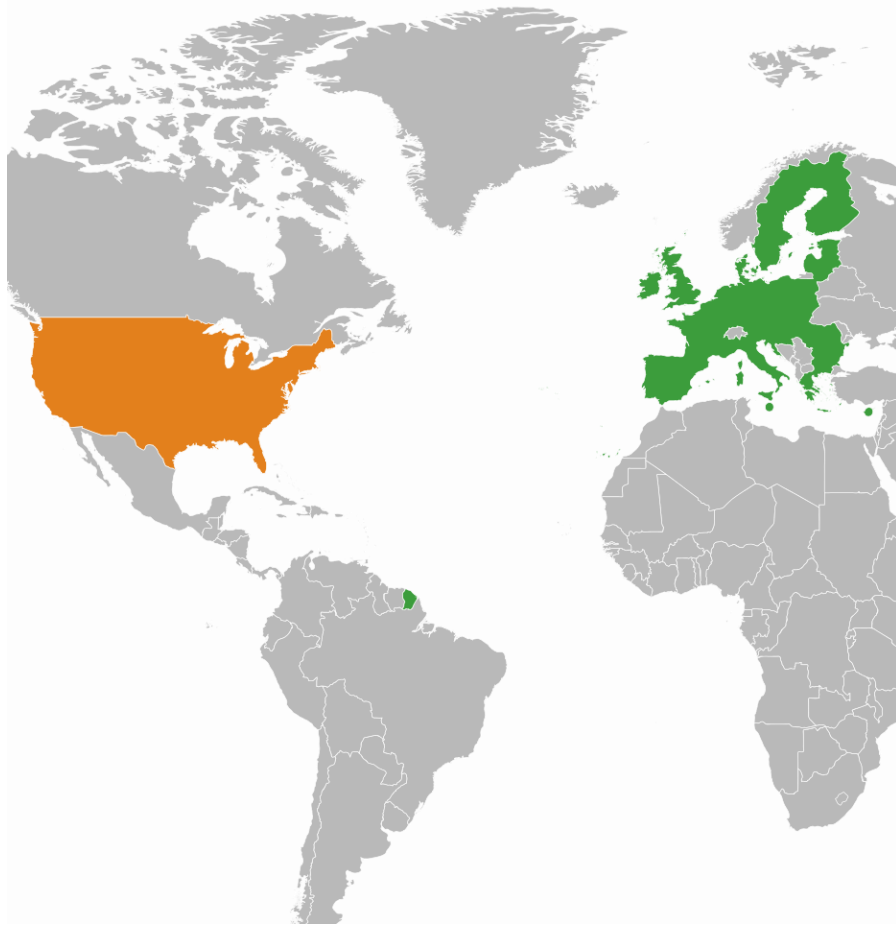


Sysgration Zhenjiang Factory (ZJS)

Location: Zhenjiang, Jiangsu, China
ESS, Li-Ion Battery Pack









Q&A
提問討論



Thank You