



111年昆盈公司營運概況報告 KYE Review 2022

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111.12.09. Dec. 09, 2022

- 公司概况 **Company Overview**
- 財務概況 **Financial Overview**
- ✓ 合併綜合損益表 **Consolidated P/L for Q3 2022**
- ✓ 合併資產負債 **Consolidated B/S for Q3 2022**
- ✓ 財務指標 **Financial Index**
- 營運概況 **Business Operation**
- 主要產品與應用 **Main Products & Application**
- 重啟成長 **Resurgence to Growth**
- 競爭優劣勢與機會威脅分析 **SWOT Analysis**
- **Q&A**

公司概況 Company Overview



- 營運總部 Headquarter : 台灣新北市 New Taipei City, Taiwan, R.O.C.
- 成立時間 Founded : 11/3/1983 November 3, 1983
- 證交所上市時間 TSE Listing (代號2365) : 11/3/1997 November 3, 1997 (Code 2365)
- 流通在外股本 Capital outstanding (Dec. 2022) : 新台幣 22.15億 NT\$2.215 billion
- 股東結構 Major shareholders (Dec. 08, 2022): 董監事 Board of Directors (7.6%)
外資 Foreign Institutional Investors (7.3%) ;
- 行銷90國累積銷售超過10億台Genius產品 Sells over 90 countries with 1 Bn+ Genius products sold
- 2022 Q1-Q3 營收Revenues :新台幣 8.53億 NT\$853 mn (年減yoy -15%)

1B+



90+



Taiwan Public
Trading Company
TSC2365 – Nov 1997

■核心技術 Core technology

輸入裝置 Input Device : 滑鼠 Mice, 鍵盤 K/B, 手寫數位板 Tablet (Digitizer),
電容筆 Pen , 讀卡機 (Card Reader)

影像Image : 網路相機及相機模組 Web Cam, Cam Module, 行車記錄器 DVR,

聲音輸出 Acoustic products: 喇叭 Speakers, 耳機麥克風 Headsets/Headphones



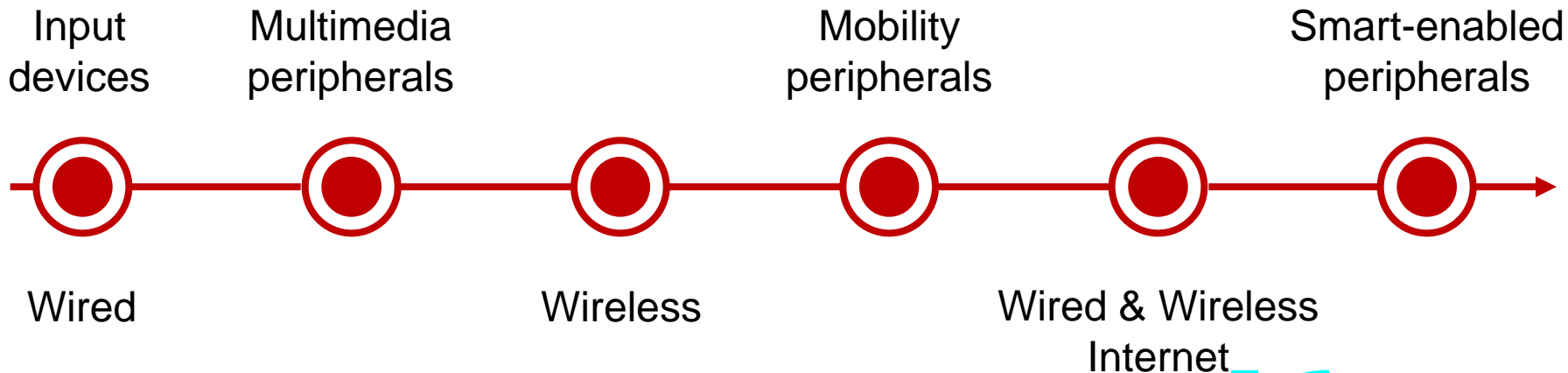
公司概況 Company Overview



Genius 產品及技術發展沿革隨時間演化

Chronological growth of Genius product & technology categories over the years
至今滿足當前智慧時代的需求 And these product categories evolves over the years and have grown to their latest forms feeding today's smart generation needs

- 速度 **Speed**
- 效能 **Efficiencies**
- 智能 **Smart**
- Expressive with Identity
- Apps centric
- Mobile-friendly
- 方便 **Convenience**
- 好用 **Ease-to-Use**
- 高品質 **High quality**



- 工廠 Factory : 中國廣東東莞 Dong Guan Guang Dong , China



合併綜合損益表 Consolidated P/L for Q3 2022



新台幣百萬元 in millions of NT\$

項目 Items	2022Q3		2021Q3		YOY%	QOQ%	2022 Q1-Q3		YOY%
營業收入 Net Sales	307	100%	337	100%	(8.8%)	16.8%	853	100%	(15.2%)
營業成本 COGS	233	75.5%	233	69.1%	(0.4%)	36.5%	608	71.3%	(19.8%)
營業毛利 Gross Profit	75	24.5%	104	30.9%	(27.7%)	(19.1%)	245	28.7%	(1.0%)
營業費用 Operating Expense	73	23.6%	70	20.9%	3.2%	(0.4%)	212	24.9%	3.5%
營業利益 Operating Income	3	0.9%	34	10.1%	(91.6%)	(86.0%)	32	3.8%	(22.9%)
營業外收支 Non-Operating	25	8.3%	(0)	(0.0%)	13164%	548%	33	3.9%	229%
稅前淨利 Income before Tax	28	9.2%	34	10.1%	(17.5%)	16.2%	66	7.7%	26.0%
稅後淨利 Net Income	39	12.6%	25	7.5%	52.1%	123%	64	7.4%	70.5%
每股淨利 EPS (After-tax)*	0.17		0.11				0.29		

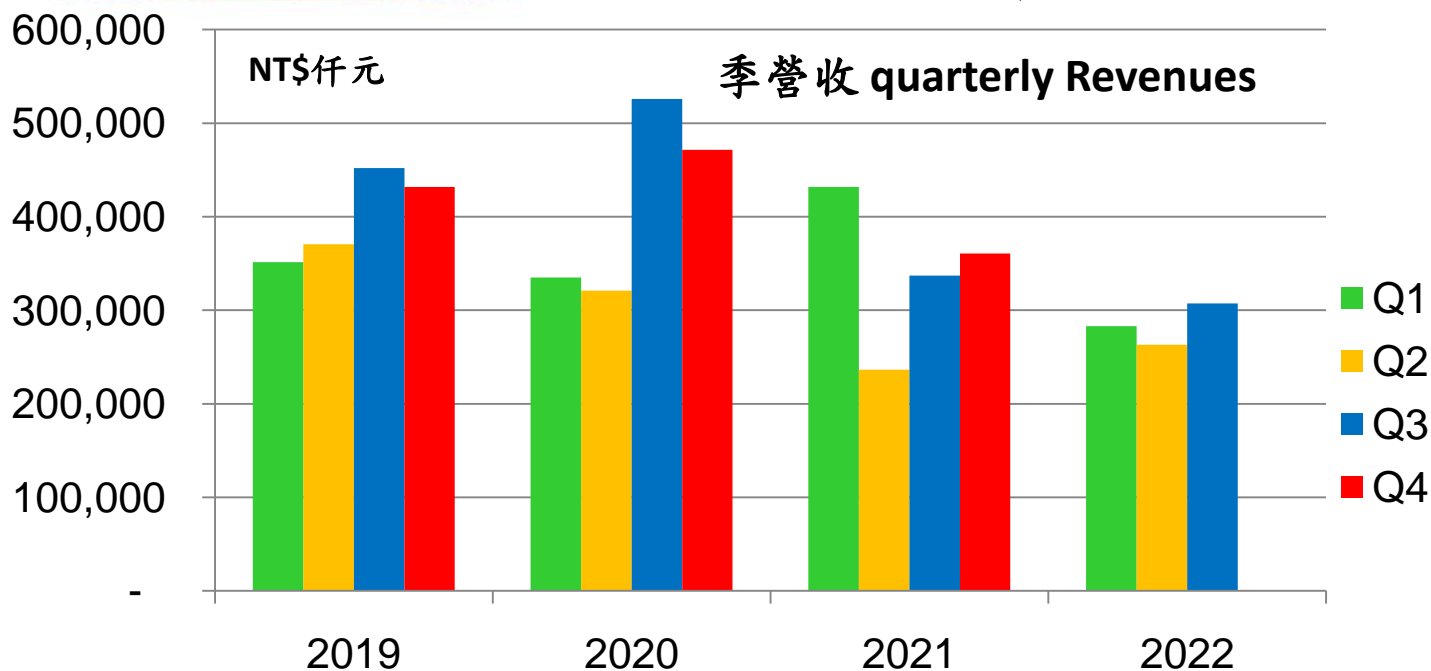
*Note : EPS are based on the weighted average shares outstanding of 221.7mn in Q1-Q3 2022 .

每股盈餘係以2022 前三季加權平均股本\$22.17億計算

季營收走勢 Quarterly Revenues Trend



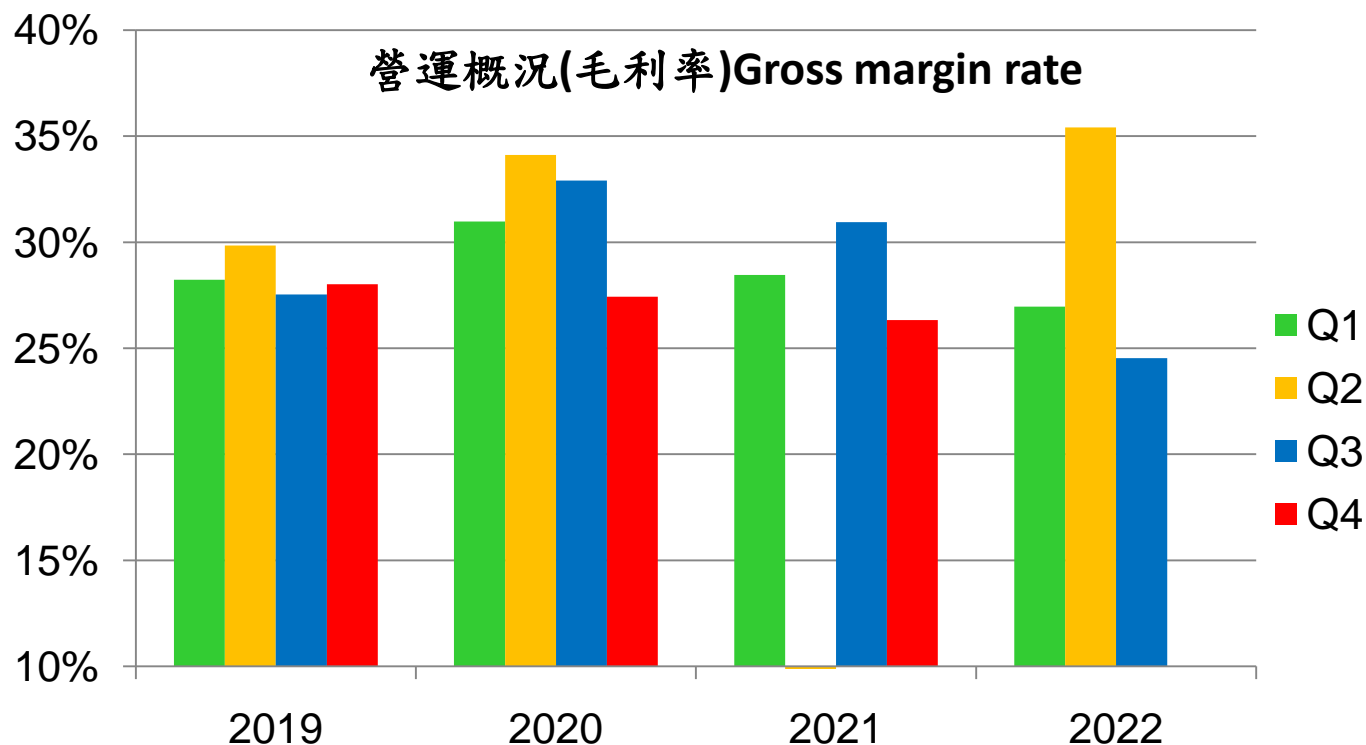
新台幣千元 in thousand NT\$



營收	Q1	Q2	Q3	Q4
2019	351,485	370,416	451,959	431,619
2020	335,058	320,868	525,725	471,618
2021	431,782	236,360	337,042	360,729
2022	282,811	262,992	307,283	-



季毛利率趨勢 Quarterly Gross Margin

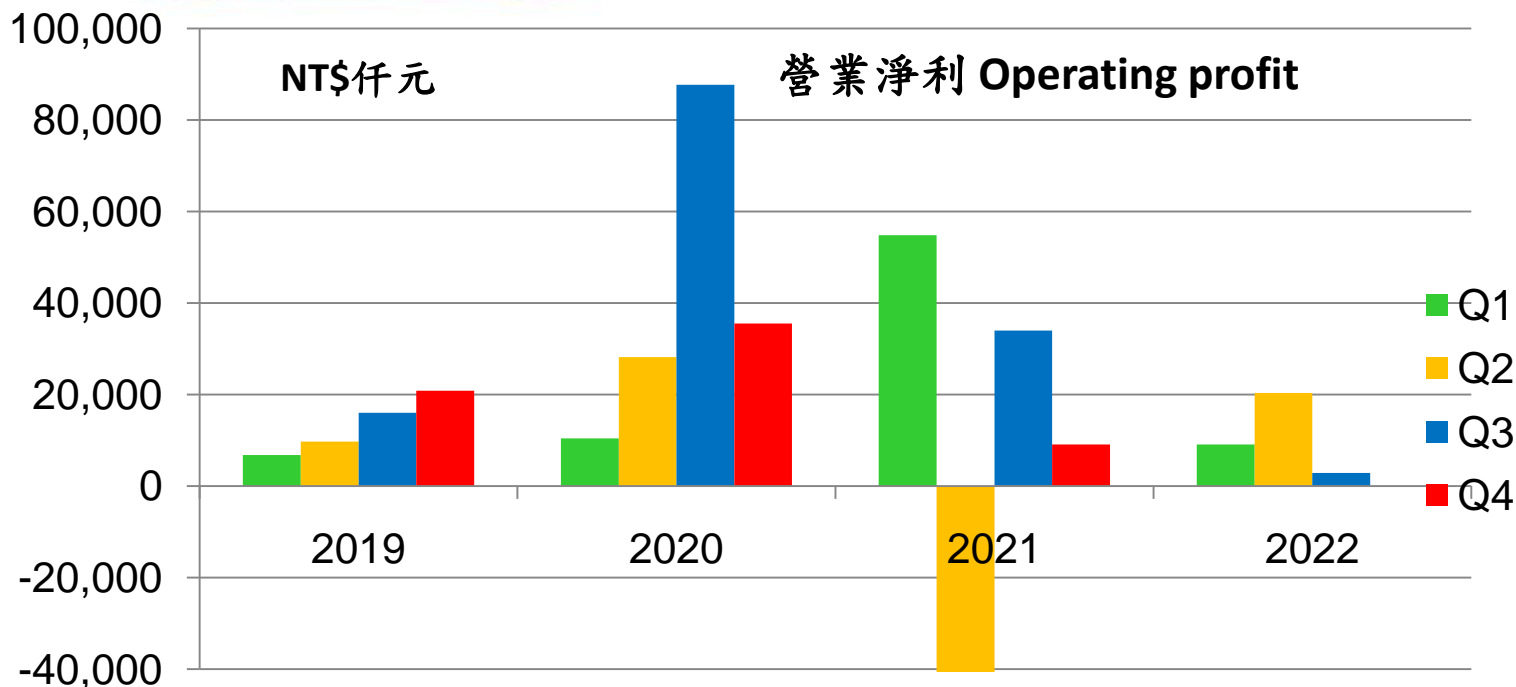


毛利率	Q1	Q2	Q3	Q4
2019	28.23%	29.84%	27.53%	28.02%
2020	30.97%	34.12%	32.90%	27.42%
2021	28.45%	8.47%	30.94%	26.33%
2022	29.96%	35.41%	24.53%	

季營業利益趨勢 Quarterly Operating Profit



新台幣千元 in thousand NT\$

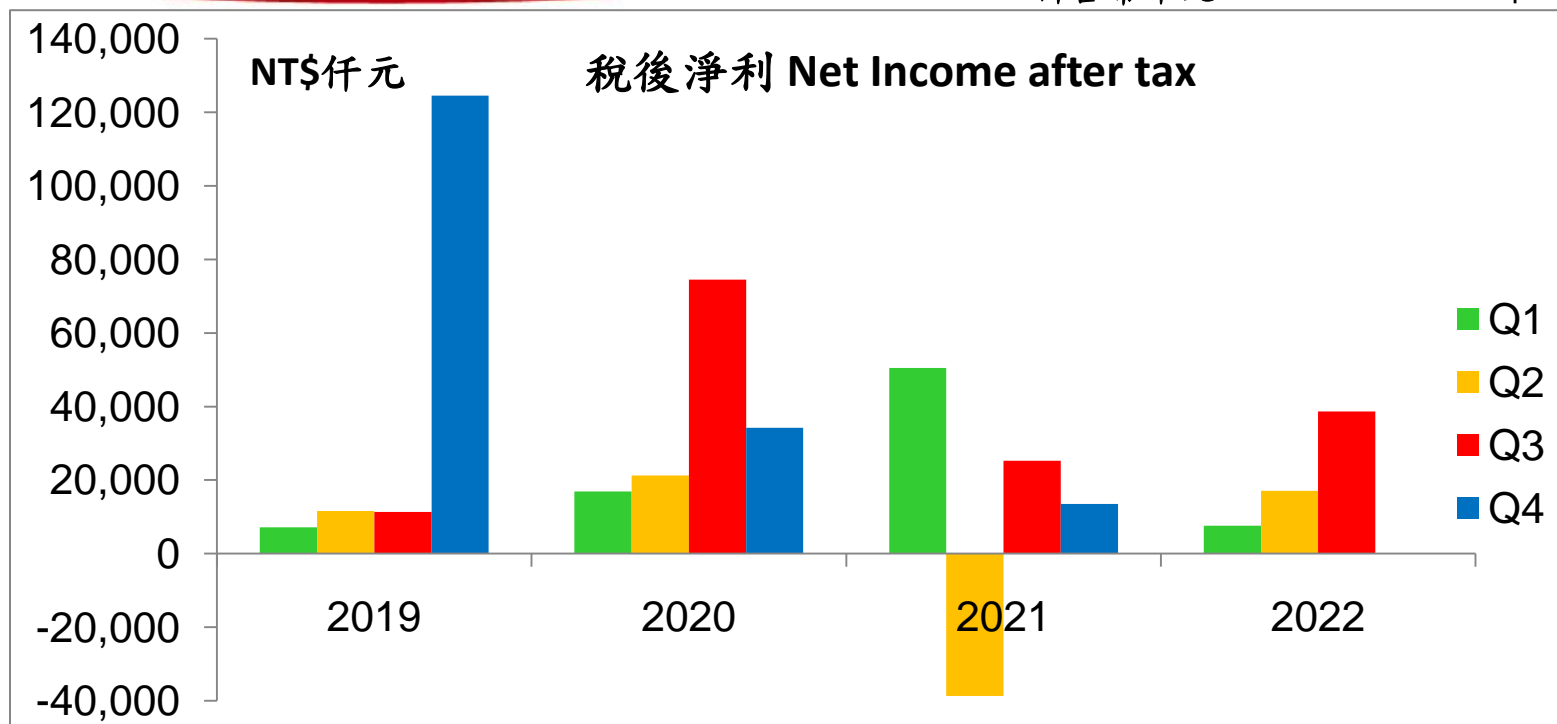


營業淨利	Q1	Q2	Q3	Q4
2019	6,751	9,694	15,976	20,860
2020	10,417	28,193	87,656	35,529
2021	54,839	(46,928)	33,996	9,098
2022	9,104	20,362	2,860	

季稅後淨利趨勢 Quarterly Net Income after Tax



新台幣千元 in thousand NT\$



稅後淨利	Q1	Q2	Q3	Q4
2019	7,141	11,605	11,346	124,572
2020	16,912	21,221	74,510	34,262
2021	50,516	(38,675)	25,249	13,487
2021	7,567	17,125	38,670	

合併資產負債 Consolidated B/S for Q3 2022



項目 items & 比較 Comparison	2022 Q3		2021 Q4		2021 Q3	
現金/約當現金 Cash & Equiv.	1,094	44.0%	1,072	29.9%	1,005	28.2%
金融資產 Financial Assets	137	3.9%	252	7.0%	229	6.4%
應收帳款/票據 Net AR/NR	48	1.9%	112	3.2%	125	3.5%
存貨 Inventories	247	7.1%	340	9.5%	416	11.7%
非流動資產 Non current Asset	1,983	56.9%	1,881	52.5%	1,902	53.3%
長短期銀行借款 Bank Loan	336	9.7%	344	9.6%	346	9.7%
應付帳款及票據 Net AP/NP	32	0.9%	41	1.2%	78	2.2%
股東權益 Equity	2,913	83.5%	2,915	81.4%	2,880	80.8%
每股淨值 NAV/share	NT\$13.1		NT\$13.2		NT\$12.8	
資產總計 Total Assets	3,487	100%	3,582	100%	3,566	100%

- ✓ 需改善的營運動能及獲利能力 (Need improving momentum and profitability)
- ✓ 低負債比率及提升短期流動能力 (Low Debt ratio and Solid Short-term Liquidity)
- ✓ 高資金水位,每股現金約達\$5(Adequate Cash balance=NT\$1.1Bn, \$5/outstanding shares)
- ✓ 需改善的營運週期158天 (Longer Cash Conversion Cycle about 158 days)

項目 Items	Financial Ratio/Year	19	20	21	22 Q3
資本結構 Capital Structure	負債比率 Debts to Assets ratio(%)	14.7	18.8	17.8	15.6
流動性分析 Liquidity Analysis	流動比率 Current ratio(%)	577.1	524.5	698.5	892.5
	速動比率 Quick ratio(%)	506.2	443.0	53.1	732.4
經營效能 Operating performance	帳款回收天數 AR collection days	34.0	25.0	32.0	26.0
	銷貨天數 Inventory Turnover days	64.0	78.0	108.0	132.0
獲利能力 Profitability	資產報酬率 ROA(%)	3.81%	3.97%	1.50%	1.89%
	股東權益報酬率 ROE(%)	4.76%	4.72%	1.72%	2.19%
	每股淨利 EPS(nt\$/share)	0.65	0.64	0.23	0.29
現金流量	現金流量比率 Cash Flows Ratio	70.9%	42.8%	-40.2%	149.7%

營運概況- 生產面

Business Model-Production



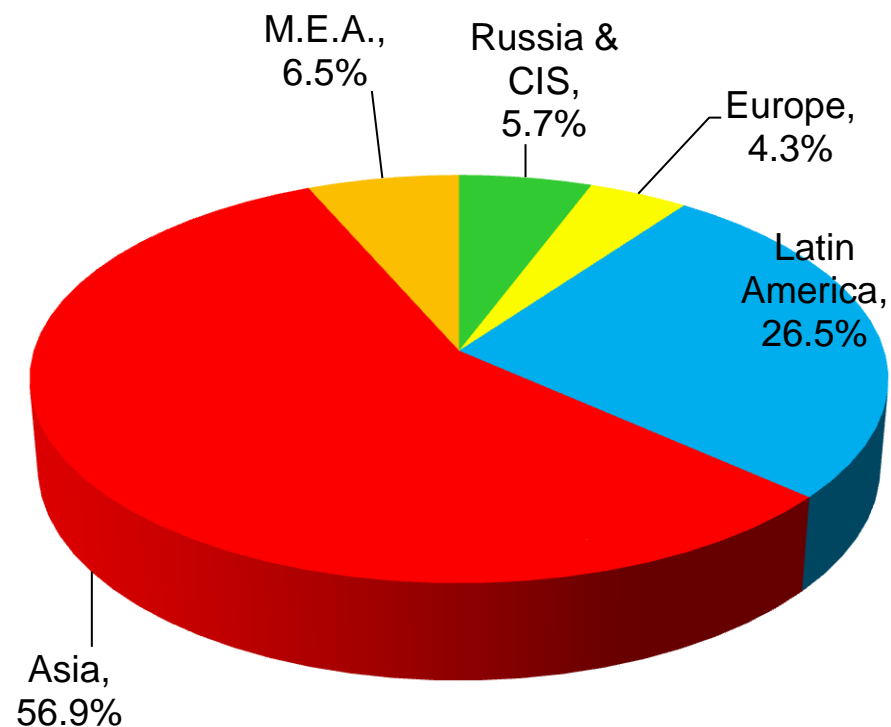
產品別 Products	營運模式 Business
滑鼠 Mouse	自製 Self-manufacturing
鍵盤 K/B	自研+外購 Self-design & Out-sourcing
喇叭 Speaker	自製外購並行 Self-manufacturing & Out-sourcing
耳機 Headset	自研+外購 Self-design & Out-sourcing
遊戲類週邊 Gaming Products	自製外購並行 Self-manufacturing & Out-sourcing
行動裝置週邊 Mobility	自製外購並行 Self-manufacturing & Out-sourcing
影像產品 Image Products	自製 Self-manufacturing
記憶體讀卡機 Card Reader	自製 Self-manufacturing

區域銷售分佈 Regional Sales Allocation 2022 Q3



	% of Sales
俄羅斯與獨立國協 Russia & CIS	5.7%
歐洲 Europe	4.3%
拉丁美洲 Latin America	26.6%
亞洲 Asia	56.9%
中東非 M.E.A	6.5%

2022 Q3
 營收合計新台幣3.07億
 (Total Revenue : NT\$ 307MN)

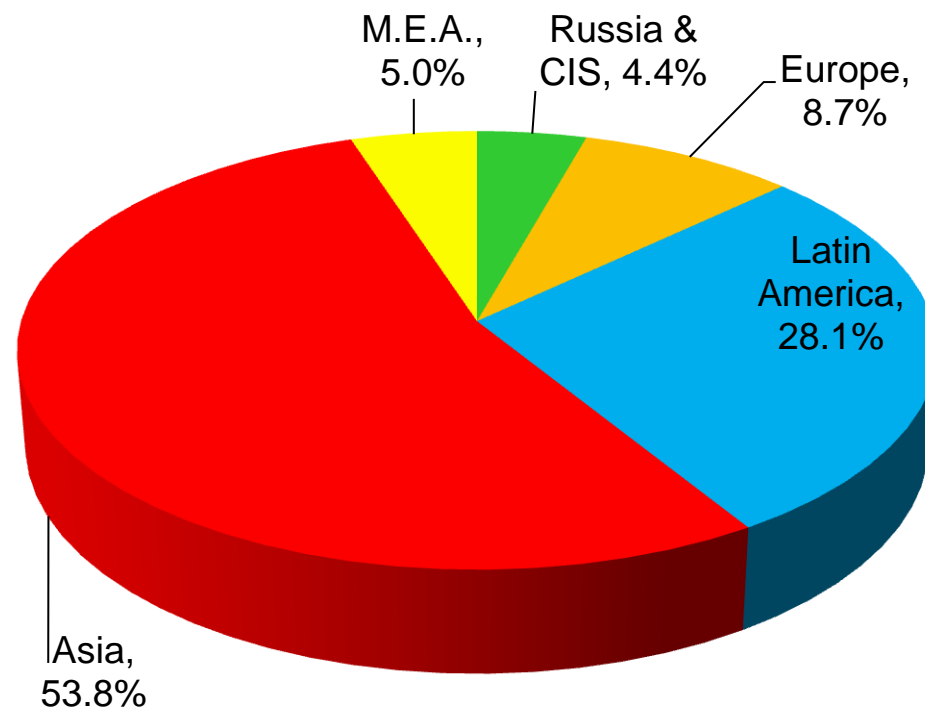


區域銷售分佈 Regional Sales Allocation 2022 Q1-Q3



2022 Q1-Q3
 營收合計新台幣8.53億
 (Total Revenue : NT\$ 853 MN)

	% of Sales
俄羅斯與獨立國協 Russia & CIS	4.4%
歐洲Europe	8.7%
拉丁美洲 Latin America	28.1%
亞洲Asia	53.8%
中東非M.E.A	5.0%



- ✓ 方便 **Convenient**
- ✓ 好用 **Easy-to-Use**
- ✓ 高品質 **High Quality**

無線滑鼠 Wireless Mouse NX Series



NX-7015
Luxury metallic paint with chic hairline finish

- Stylish slim hairline design with soft touch materials
- Equipped with convenient click-n-scroll to zoom in and zoom out
- Value-added smartgenius software supported

Wireless Mice - NX Series

NX-7010

NX-7005

NX-7000

All Palms
Satisfied

Genius rechargeable mice come with different sizes to fit nicely with to your hands.



Small

Large



Micro Traveler 9000R



NX-9000BT



ECO-7015



ECO-8100

免換電池麻煩 No More Battery Replacement hassle

Just when you need the battery replaced, you don't have it, and you can't buy it !

延長電池壽命與安全設計

Extended Battery Life & Safety Design

The choice of NiMH battery and special charging IC design is targeted for mobility use !

USB 方便使用與充電 Plug-n-Play with Plug-n-Charge

Simply plug-in the USB dongle or power adapter to use or charge the wireless mouse !



事半功倍 Type less but do more

Save 50% or more on keyboard typing time with your common daily tasks

較實體更多擴充鍵 Has more keys than the keyboard shows

Smart keys are uniquely set and assigned for each application

自動化 It's all automatic

When switch from one app to another, the smart keys will automatically be re-mapped..



視訊影像網路相機 Genius Webcam Series



遠距需求的熱銷產品 Hot selling webcam for remote working/education thru conference



Webcams



QCam 6000



QCam 6000
 • 1080P Full HD recording up to 30fps
 • Built-in digital mic with noise reduction
 • Universal clip fits laptops, LCD or CRT monitors



ECam 8000



ECam 8000
 • 1080P Full HD recording up to 30fps
 • Built-in digital mic with noise reduction
 • Universal clip fits laptops, LCD or CRT monitors



WideCam F100
 Amazing view angle provides an excellent video conference experience

- 120° ultra wide angle lens
- Built-in high sensitive stereo microphone
- 1080P Full HD recording up to 30fps
- Manual Focus



FaceCam 1000X
 • 720P HD resolution
 • Built-in sensitive microphone

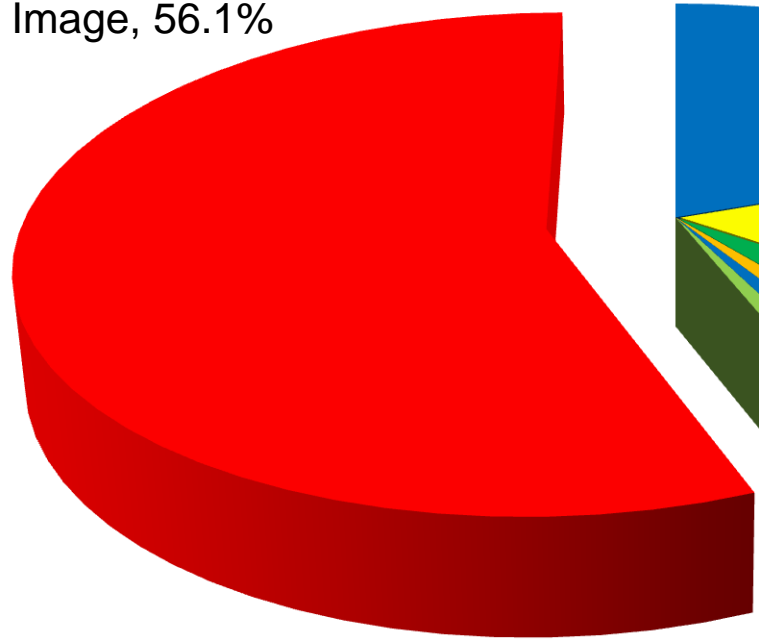


產品別銷售組合 Product Portfolio

2022 Q3



Image, 56.1%



Mouse, 19.6%



Keyboard, 14.9%



Speaker, 4.5%



Headset, 1.9%



Mobility, 1.4%



Gaming, 1.5%

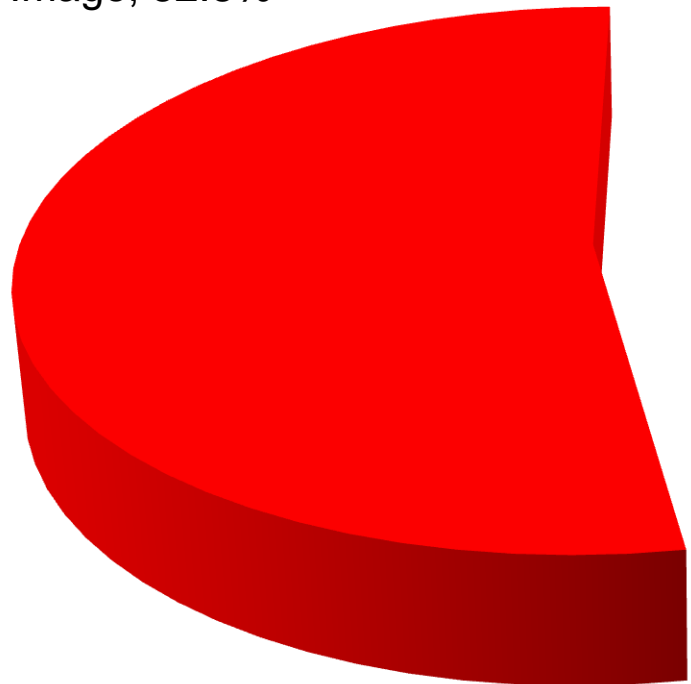


產品別銷售組合 Product Portfolio

2022 Q1-Q3



Image, 52.8%



Mouse, 20.3%



Keyboard, 16.7%



Speaker, 5.3%



Headset, 2.0%



Gaming, 1.9%



Mobility, 1.1%



產品別銷售彙總 Sales by products 2022 Q1-Q3



	2022 Q3	2022 Q3	2022 Q1-Q3	2022 Q1-Q3
產品PRODUCTS	數量Units yoy	金額Revenues yoy	數量Units yoy	金額Revenues yoy
有線滑鼠Wired Mouse	-32.9%	-37.8%	-37.1%	-36.7%
無線滑鼠Wireless Mouse	-11.2%	-6.1%	-42.5%	-38.1%
有線鍵盤 Wired KB	-35.6%	-28.2%	-28.6%	-23.0%
無線鍵盤Wireless KB	13.8%	22.3%	-22.3%	-17.3%
喇叭 Speaker	-56.5%	-49.3%	-55.0%	-47.6%
耳機麥克風Headset	-60.2%	-47.4%	-70.5%	-62.7%
遊戲類裝置Gaming	-81.3%	-70.9%	-77.6%	-72.1%
影像產品 Image	-36.5%	-6.5%	-40.7%	-12.8%

■ 成長策略 Growth Strategies

- 數位時代連結 Living in Digital Age
- 物超所值：方便、好用、高品質
Value for Money：Convenient,
Easy to Use, High Quality
- 專注品牌



Focus on Genius/GX Gaming brand

- 靈活給力的行銷策略與資源
Marketing Funds Support
- 實虛通路並行
Real & e-commerce

■ 產品 Products

- 網路相機 Full High Definition Webcam
- 節能充電式環保滑鼠 ECO mouse
- 智能鍵盤 Smart KB
- 行動劇院 Mobile Theater
- 藍芽喇叭與耳機 BT Speaker & Headset
- 遊戲週邊 Gaming Devices
- 手寫電容筆 Pen for Mobility Devices
- 組合式產品 K+M / Gaming Combo

競爭優勢 Strength

- ✓ 完整齊全產品線及搭售組合 **Products Profolio and Combo Mix**
- ✓ 新興市場品牌知名度、客戶及綿密銷售網
Brand awareness, customer base & sales channel spread out emerging markets
- ✓ 堅強財務面及資金轉換能力
Solid financial & cash conversion

競爭劣勢 Weakness

- ✓ 嚴格管控的出貨信用管理政策及市場行銷預算 **Relatively conservative credit management policy and controlled sales marketing expense budget.**
- ✓ 整體營運及產品銷售未達經濟規模 **Still under economic business scale**
- ✓ 多元化品牌產品管理模式複雜 **Complicate business management**
- ✓ 產品屬成熟產業，無成長性 **Mature industry, slow even no growth**

機會 Opportunity

- ✓ 總體經濟及社會環境改變使傳統電腦及週邊裝置的需求再次興盛
Resurgence of the needs for basic computing accessories and peripheral devices with changes in macro economic and social environment.
- ✓ 智能裝置、應用程式及內容提供更佳的用戶體驗及更高生產力
Bridge people to smart devices, apps and content in faster ways to provide higher productivity and with better user experience!

威脅 Threats

- ✓ 中美對抗全面性升級對全球貿易自由化的衝擊 USA-China escalated confrontation influence global trade liberalization.
- ✓ 通膨、緊縮升息對終端需求的衝擊 Global Inflation、monetary tightening & rising interest rate have caused negatively impact to ending demand.
- ✓ 長期的俄烏戰爭造成歐洲訂單觀望 long lasting war between Russia and Ukraine threatened European customers confidence and pending orders.
- ✓ 持續攀升的原物料&製造成本及匯率波動 Climbing raw material and OH cost, volatile currency fluctuation.