



112年第一季昆盈公司 營運概況報告 KYE Review 2023 Q1

財會處副總高安民
Kevin Kao / Finance VP

112.5.18. May 18, 2023

- 公司概况 **Company Overview**
- 財務概況 **Financial Overview**
- ✓ 合併綜合損益表 **Consolidated P/L for Q1 2023**
- ✓ 合併資產負債 **Consolidated B/S for Q1 2023**
- ✓ 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 (May 2023) : 新台幣 22.15億 NT\$2.215 billion
- 股東結構 Major shareholders (May. 16, 2023): 董監事 Board of Directors (7.6%)
外資 Foreign Institutional Investors (7.8%) ;
- 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
- 2023 Q1 營收Revenues :新台幣 1.75億 NT\$175 mn (年減yoy -38%)

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 Web Cam, 行車記錄器 DVR,

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



- 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 Q1 2023



新台幣百萬元 in millions of NT\$

項目 Items	2023Q1		2022Q1		YOY%
營業收入 Net Sales	175	100%	283	100%	(38.1%)
營業成本 COGS	105	60.1%	207	73.1%	(49.1%)
營業毛利 Gross Profit	70	39.9%	76	27.0%	(8.3%)
營業費用 Operating Expense	70	40.0%	67	23.7%	4.5%
營業利益 Operating Income	(0)	(0.0%)	9	3.2%	(102.6%)
營業外收支 Non-Operating	23	12.9%	4	1.4%	471.7%
稅前淨利 Income before Tax	22	12.8%	13	4.6%	71.1%
稅後淨利 Net Income	19	10.6%	8	2.8%	138.9%
每股淨利 EPS (After-tax)*	0.08		0.04		

*Note：每股盈餘係以2023 & 2022 第一季加權平均股本\$22.15億計算

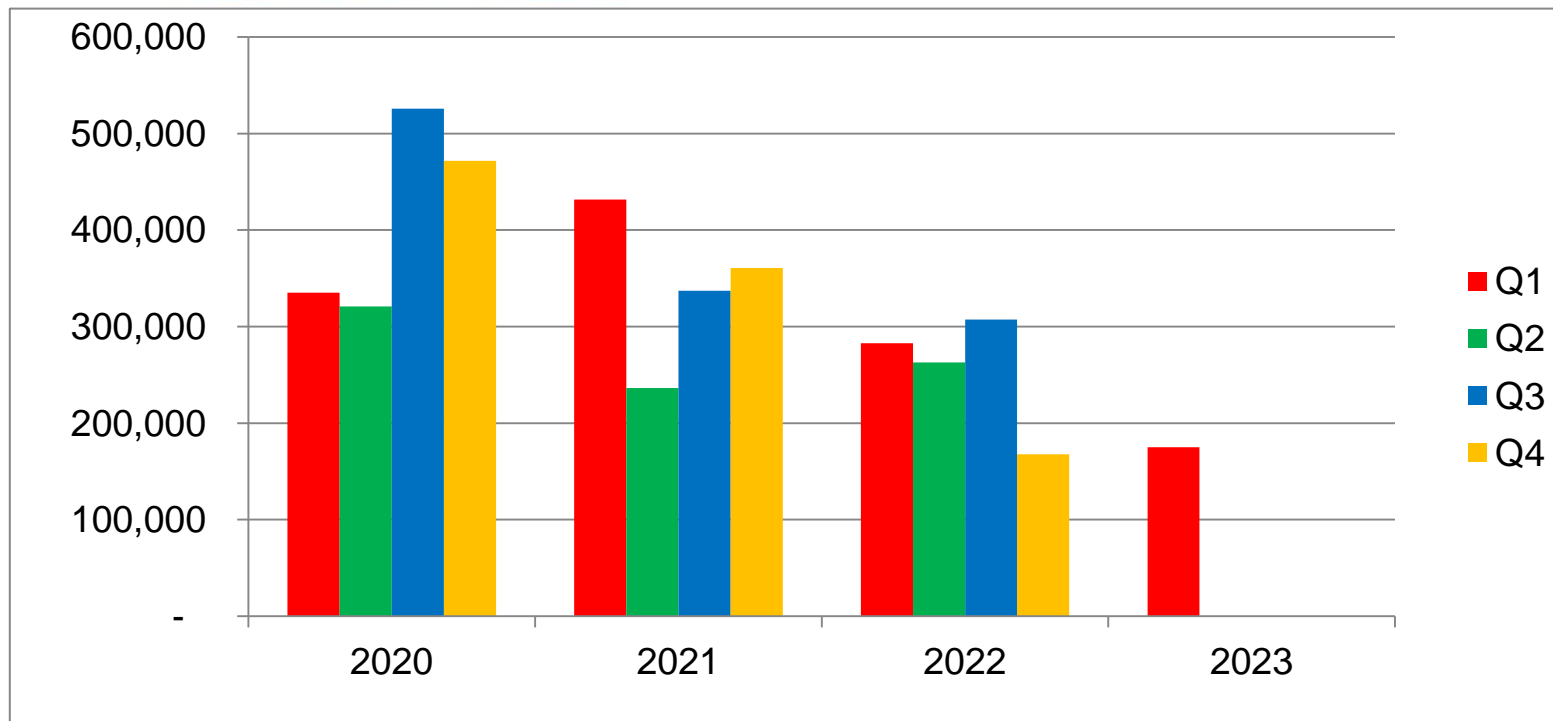
EPS are based on the weighted average shares outstanding of 221.5mn in Q1 2023 & 2022

季營收走勢 Quarterly Revenues Trend

Yoy-38.1% Qoq+4.5%

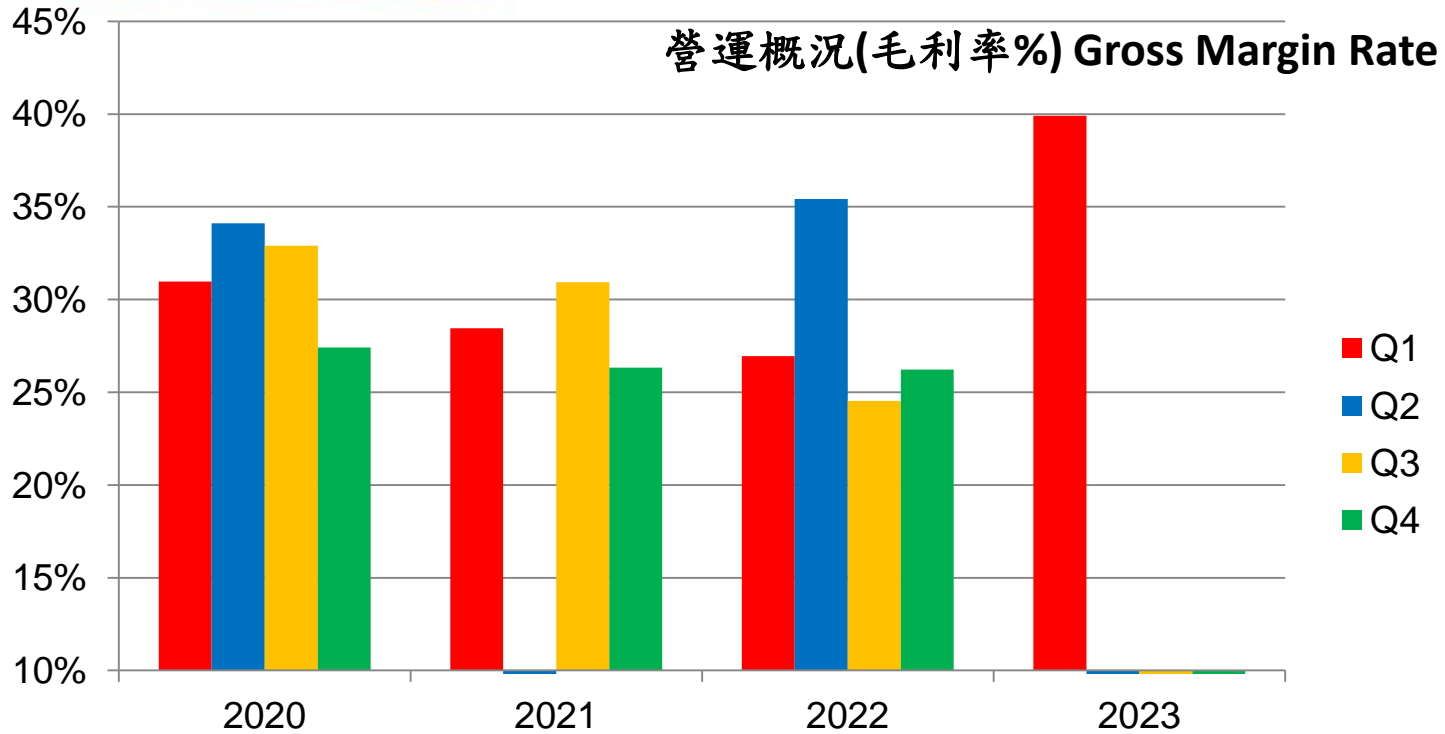


新台幣千元 in thousand NT\$



營收	Q1	Q2	Q3	Q4
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	167,589
2023	175,149			

季毛利率趨勢 Quarterly Gross Margin Highest among 10 quarters

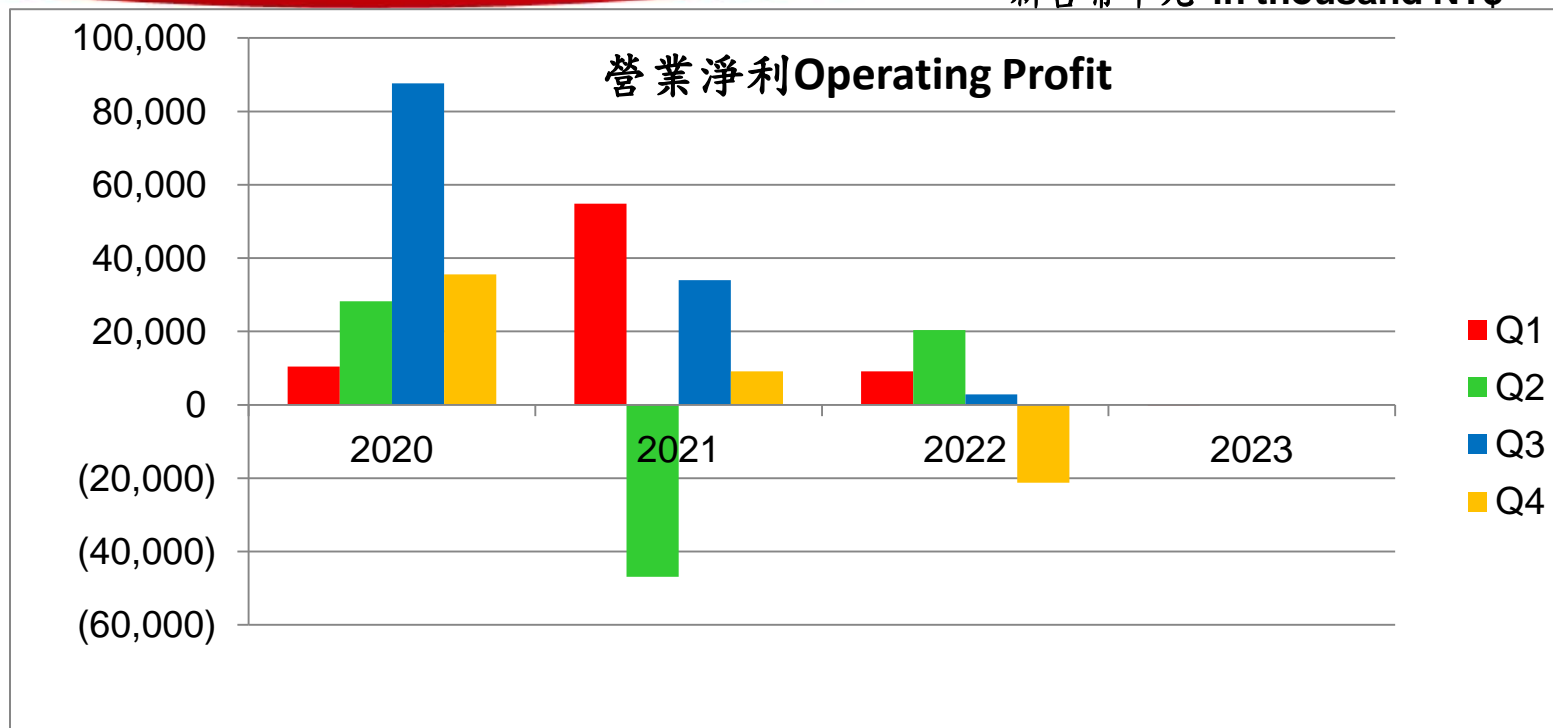


毛利率	Q1	Q2	Q3	Q4
2020	30.97%	34.12%	32.90%	27.42%
2021	28.45%	8.47%	30.94%	26.33%
2022	26.96%	35.41%	24.53%	26.23%
2023	39.91%			

季營業利益趨勢 Quarterly Operating Profit Breakeven



新台幣千元 in thousand NT\$



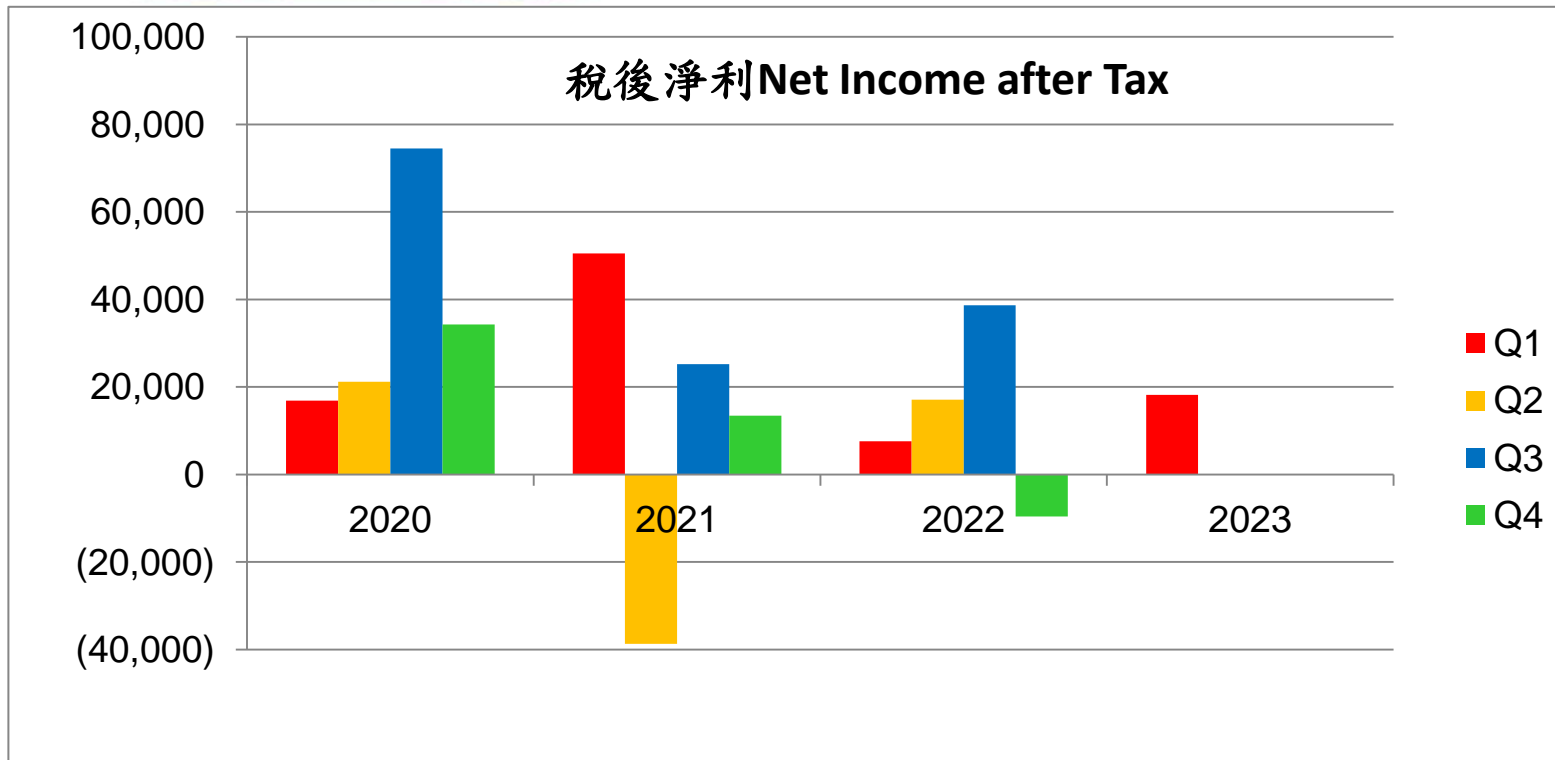
營業淨利	Q1	Q2	Q3	Q4
2020	10,417	28,193	87,656	35,529
2021	54,839	(46,928)	33,996	9,098
2022	9,104	20,362	2,860	(21,210)
2023	(238)			

季稅後淨利趨勢 Quarterly Net Income after Tax

Yoy+ 138.9%



新台幣千元 in thousand NT\$



稅後淨利	Q1	Q2	Q3	Q4
2020	16,912	21,221	74,510	34,262
2021	50,516	(38,675)	25,249	13,487
2022	7,567	17,125	38,670	(9,566)
2023	18,169			

合併資產負債 Consolidated B/S for Q1 2023



項目 items & 比較 Comparison	2023 Q1		2022 Q4		2022 Q1	
現金/約當現金 Cash & Equiv.	1,151	33.3%	1,102	31.6%	946	26.9%
金融資產 Financial Assets	41	1.2%	38	1.1%	42	1.2%
應收帳款/票據 Net AR/NR	69	2.0%	60	1.7%	102	2.9%
存貨 Inventories	200	5.8%	229	6.6%	300	8.5%
非流動資產 Non current Asset	1,913	55.4%	1,981	56.8%	2,009	57.1%
長短期銀行借款 Bank Loan	330	9.6%	334	9.6%	341	9.7%
應付帳款及票據 Net AP/NP	31	0.9%	46	1.3%	22	0.6%
股東權益 Equity	2,953	85.5%	2,940	84.3%	2,927	83.3%
每股淨值 NAV/share	NT\$13.3		NT\$13.3		NT\$13.2	
資產總計 Total Assets	3,453	100%	3,488	100%	3,516	100%

- ✓ 需改善營運動能但創高毛利率及改善的獲利 (Need improving momentum but better profit)
- ✓ 庫存續降QOQ-12.7%, YOY-33.3%，較去年同期減NT\$1億 (Inventories continue improving)
- ✓ 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\$1.15Bn, \$5/outstanding shares)
- ✓ 需改善的營運週期220天 (Longer Cash Conversion Cycle about 220 days)

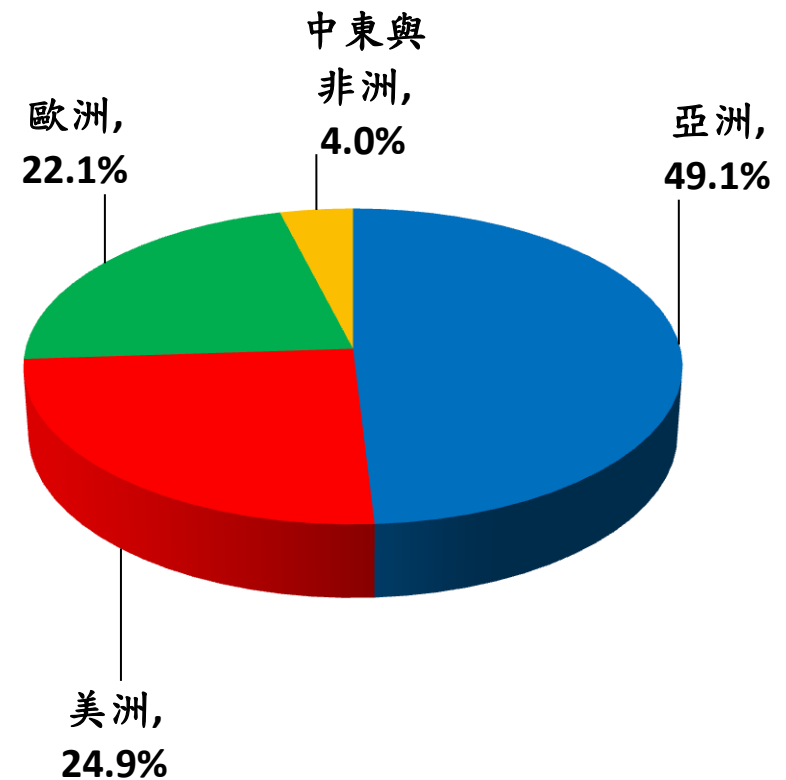
項目 Items	Financial Ratio/Year	20	21	22	23 Q1
資本結構 Capital Structure	負債比率 Debts to Assets ratio(%)	18.8	17.8	14.8	13.6
流動性分析 Liquidity Analysis	流動比率 Current ratio(%)	524.5	698.5	851.6	1,111
	速動比率 Quick ratio(%)	443.0	533.1	708.8	950.2
經營效能 Operating performance	帳款回收天數 AR collection days	25.0	32.0	31.0	34.0
	銷貨天數 Inventory Turnover days	78.0	108.0	142.0	186.0
獲利能力 Profitability	資產報酬率 ROA(%)	3.97%	1.50%	1.67%	0.57%
	股東權益報酬率 ROE(%)	4.72%	1.72%	1.86%	0.63%
	每股淨利 EPS(NT\$/share)	0.64	0.23	0.25	0.08
現金流量	現金流量比率 Cash Flows Ratio	42.8%	-40.2%	149.9%	4.8%

區域銷售分佈 Regional Sales Allocation 2023 Q1



2023 Q1
營收合計新台幣1.75億
(Total Revenue : NT\$ 175MN)

	% of Sales
歐洲Europe	24.9%
拉丁美洲 Latin America	22.1%
亞洲Asia	49.1%
中東非M.E.A	4.0%



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

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 microphones
- 1080P Full HD recording up to 30fps
- Manual Focus



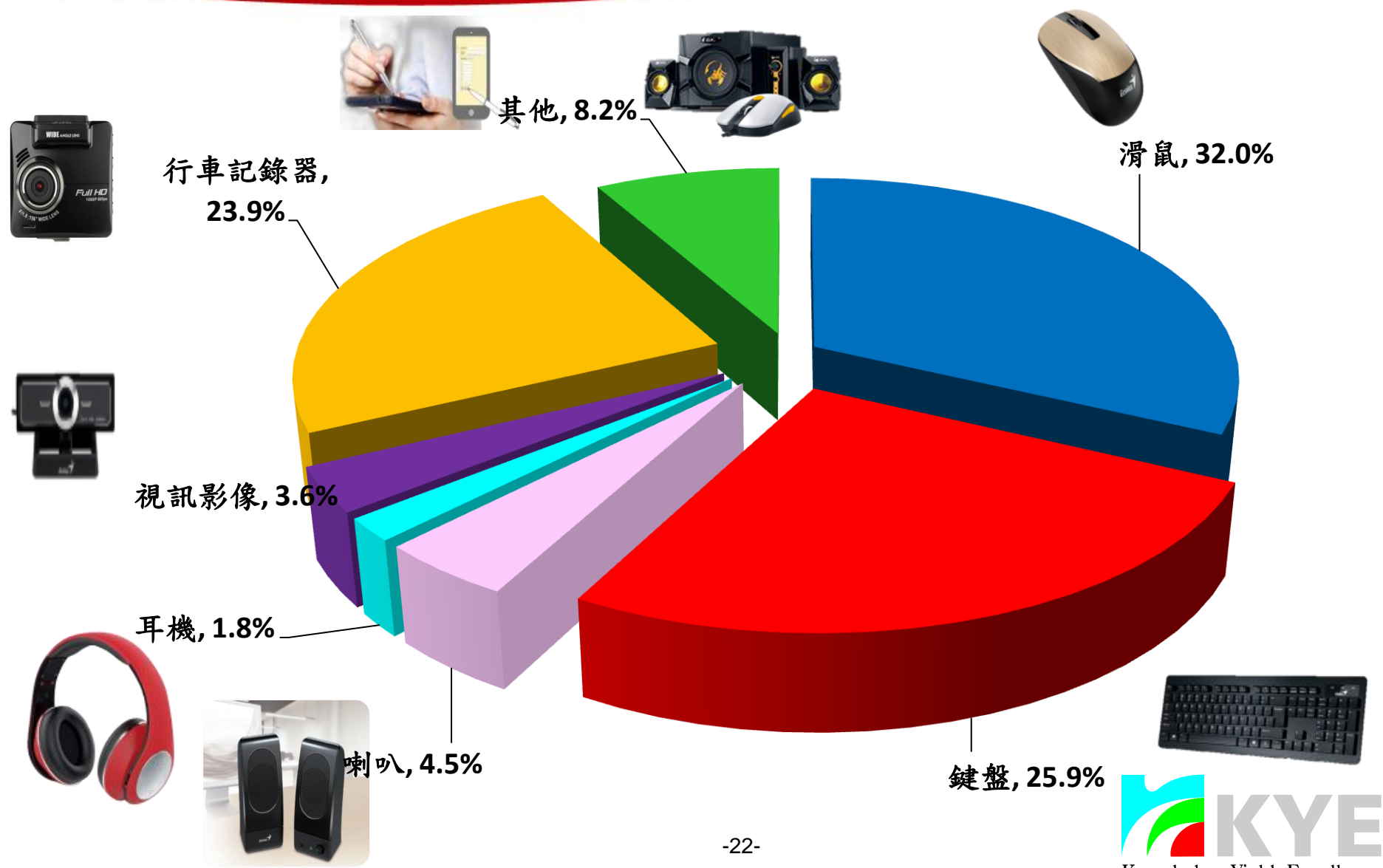
FaceCam 1000X

- 720P HD resolution
- Built-in sensitive microphone



產品別銷售組合 Product Portfolio

2023 Q1



產品別銷售彙總 Sales by products 2023 Q1



	2023 Q1	2023 Q1
產品PRODUCTS	數量Units yoy	金額Revenues yoy
滑鼠Mouse	-5.0%	4.2%
鍵盤 Wired KB	-12.9%	-12.2%
喇叭 Speaker	-61.0%	-54.7%
耳機麥克風Headset	-49.0%	-44.4%
視訊影像產品 Image	-78.6%	-72.4%
行車紀錄器Headset	-64.5%	-57.6%

■ 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

- 無線靜音滑鼠 Ergo Quiet Wireless Mouse
- 節能充電式環保滑鼠 ECO mouse
- 智能鍵盤 Smart KB
- 藍牙降噪耳機 Noise Reduction BT HS
- 藍牙喇叭 BT Speaker
- 遊戲週邊 Gaming Devices
- 網路相機 Full High Definition Webcam
- Type C 週邊/配件 Type C Accessory

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**
- ✓ 持續庫存去化 **Reducing and Improving Inventories Level**

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

- ✓ 跨入非電腦週邊領域，增加遊戲、藍牙與Type-C接頭產品
Non PC peripheral devices and accessories such as gaming, new generation BT and Type-C connector products.
- ✓ 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.
- ✓ 新興國家因應匯率波動與美元存底之進口與外匯支付管制措施 Import permit and USD Payment Control and longer cycle.