



Ticker Symbol
6525



捷敏股份有限公司
GEM Services, Inc.
Investor Conference
2020/04/10



Safe Harbor Notice

GEM Services, Inc.'s statement of its current expectations are forward-looking statements which are subject to significant risks and uncertainties. Actual results may differ materially from those contained in any forward-looking statements.

Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

- Company Profile
- Overview of Operations
- Financial Report
- Future Outlook
- Q&A

Company Profile

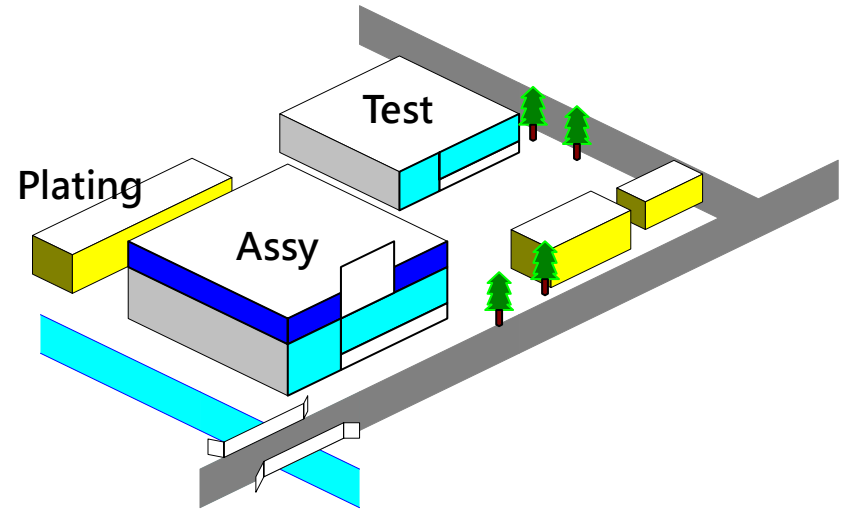
- Established
- Capacity
- Special technology
- Applications
- Employee
- Sites

- Founded in 1998,
- Mass production in 2000
- 5 billion packaging and testing capabilities
- Multi-chip Module
- J-lead Wide Body
- Leadless
- Bond-wireless : Flip chip, Cu Clipper
- Computers, Mobile Phones, Handheld Electronics
- LCD / Plasma display
- Home appliance
- Employee: 1,750+ (Technical staff : 504+)
- Headquarter : New Taipei City, Taiwan



- Industrial electronic system
- Wind / Solar Power System
- Electric vehicle / vehicle electronics
- Production sites:
 1. Shanghai, China
 2. Anhui, China

List of factories – Shanghai



- Land Area :19,000 m² (Lease)
- Build up Area : 15,400 m²
- Floor Area : 17,836 m²



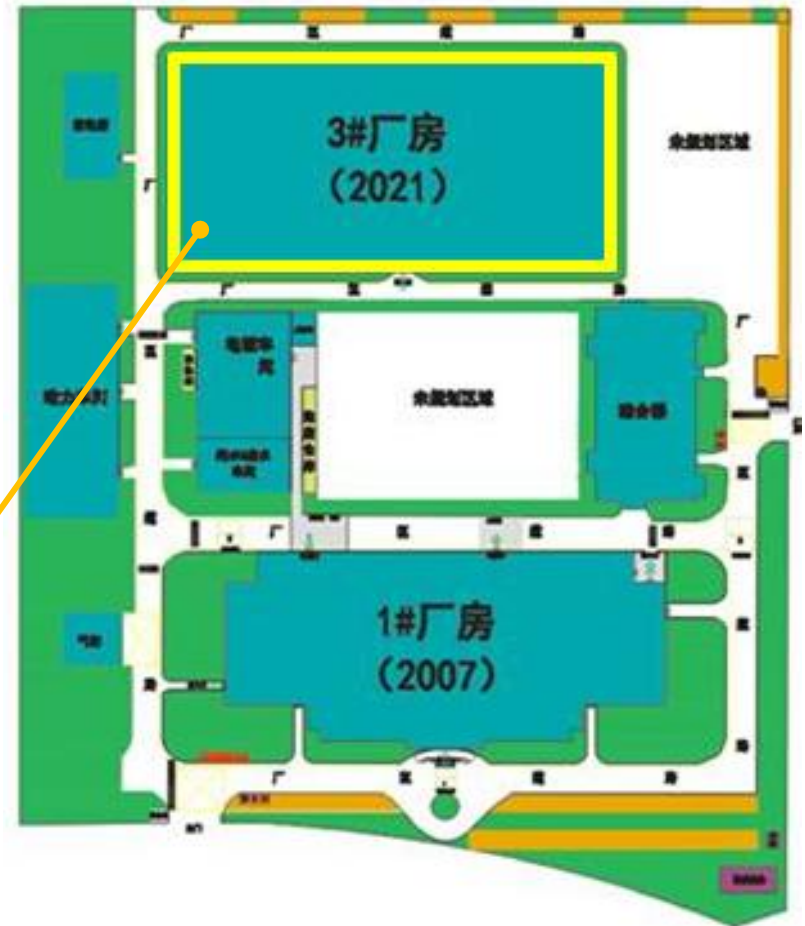
Bd#1

- Land Area : 69,812 m²
Build up Area : 17,920 m²
Floor Area : 28,588 m²
- New plant(Bd#3) in constructing
Build up Area : +10,368 m²
Floor Area : +35,104 m²



Bd#3

厂区布局图



Major Products and Applications

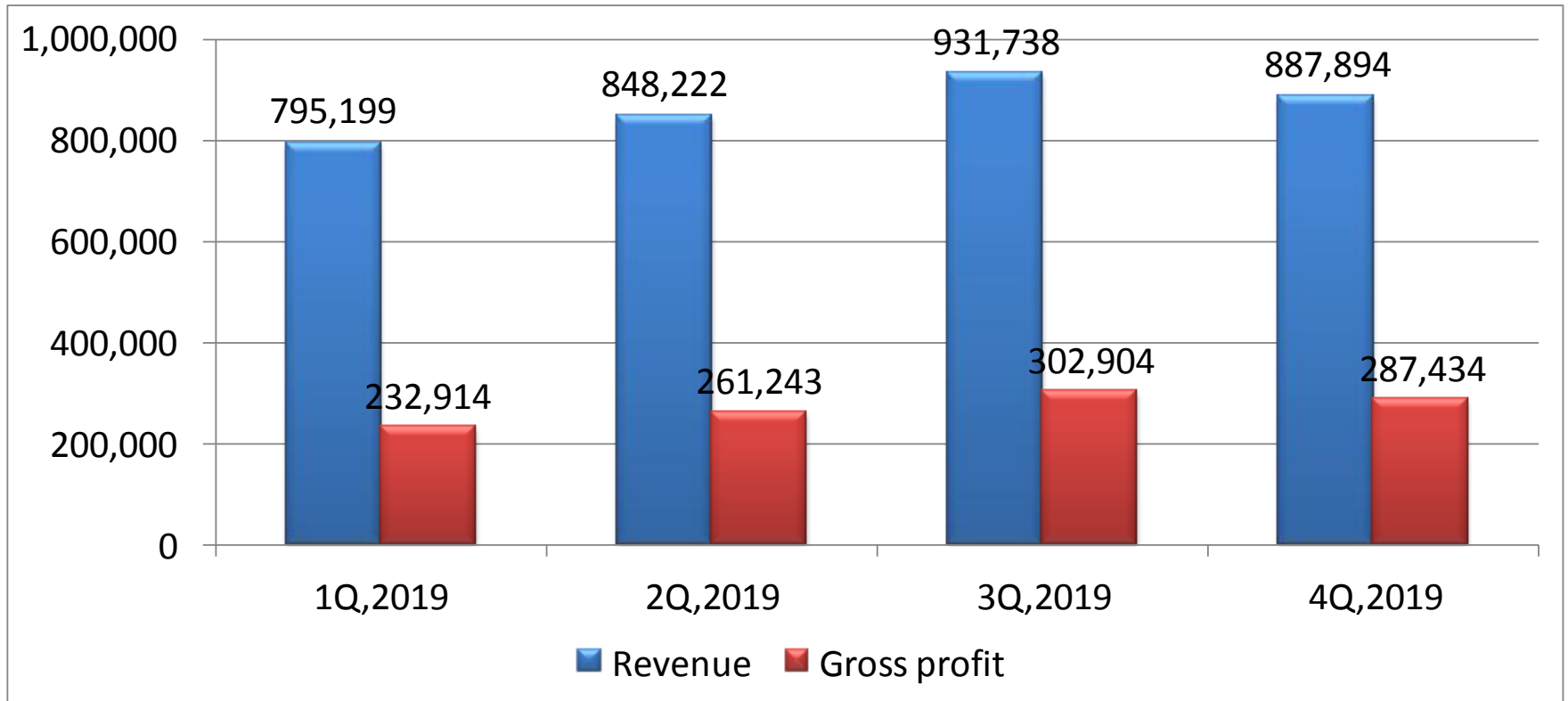
- We provide packaging and testing services for Power MOSFET, IGBT, Diode , Power Management Ics and Power modules.
- Mainly used in MBs, NBs, PCs, servers, power supplies, chargers, adapters, white goods, consumer electronics storage equipment, end-product applications of monitors, wind power, electric vehicles (EV) as well as home appliances, industrial electronic systems, and automotive electronics that need power systems for operation.



Overview of Operations

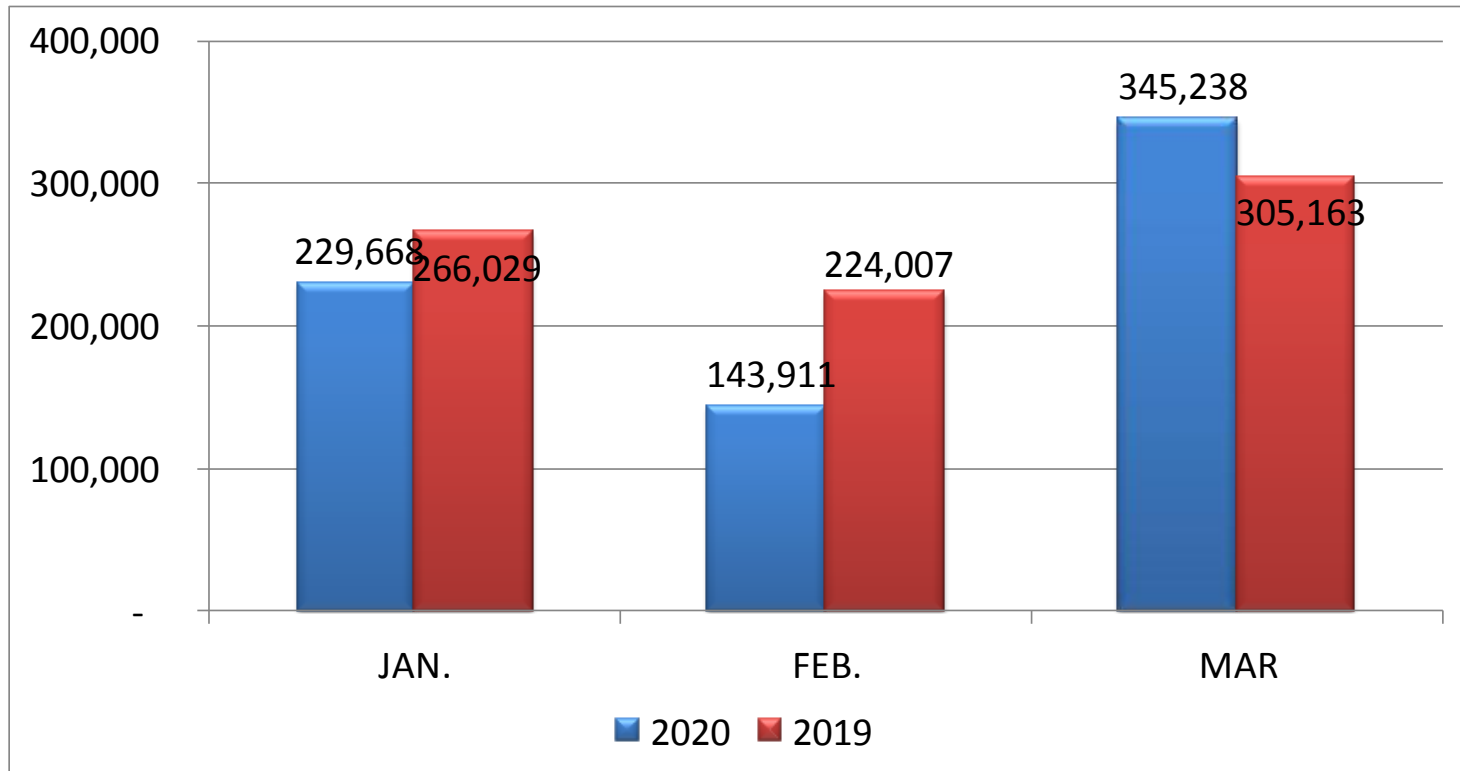
Consolidated Revenue and Gross Profit

Unit : KTWD



Consolidated Revenue

Unit : KTWD



Consolidated Statement of Comprehensive Income

Unit : KTWD

| | 2018年 | 2019年 | | | | |
|-------------------------|-----------|---------|---------|---------|----------|-----------|
| | Total | 1Q | 2Q | 3Q | 4Q | Total |
| Revenue | 3,412,024 | 795,199 | 848,222 | 931,738 | 887,894 | 3,463,053 |
| Gross Profit | 1,043,408 | 232,914 | 261,243 | 302,904 | 287,434 | 1,084,495 |
| GP% | 30.6% | 29.3% | 30.8% | 32.5% | 32.4% | 31.3% |
| Operating Expenses | 286,669 | 73,873 | 64,561 | 80,221 | 70,894 | 289,549 |
| Operating Income | 756,739 | 159,041 | 196,682 | 222,683 | 216,540 | 794,946 |
| OI% | 22.2% | 20.0% | 23.2% | 23.9% | 24.4% | 23.0% |
| Non Operating Income | 200,495 | 7,343 | 38,784 | 29,182 | (31,294) | 44,015 |
| Profit Before Tax | 957,234 | 166,384 | 235,466 | 251,865 | 185,246 | 838,961 |
| Tax Expenses | 182,871 | 36,622 | 53,080 | 52,585 | 31,688 | 173,975 |
| Net Profit | 774,363 | 129,762 | 182,386 | 199,280 | 153,558 | 664,986 |
| Earnings Per Share(TWD) | 6.00 | 1.01 | 1.41 | 1.54 | 1.19 | 5.15 |

Consolidated Balance Sheet

Unit : KTWD

| | 2018年 | 2019年 | | | |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|
| | 4Q | 1Q | 2Q | 3Q | 4Q |
| Cash and Cash Equivalents | 1, 863, 607 | 1, 996, 698 | 2, 106, 812 | 1, 875, 093 | 2, 011, 897 |
| Accounts Receivable | 714, 240 | 633, 859 | 680, 107 | 741, 420 | 633, 131 |
| Inventories | 94, 709 | 98, 197 | 86, 092 | 111, 536 | 96, 106 |
| Total Current assets | 2, 979, 066 | 3, 052, 412 | 3, 183, 463 | 3, 027, 521 | 3, 011, 890 |
| Property, Plant and Equipment | 1, 228, 169 | 1, 262, 664 | 1, 370, 601 | 1, 380, 377 | 1, 353, 778 |
| Total Non-Current Assets | 1, 675, 524 | 1, 793, 677 | 1, 769, 811 | 1, 704, 832 | 1, 697, 881 |
| Total Assets | 4, 654, 590 | 4, 846, 089 | 4, 953, 274 | 4, 732, 353 | 4, 709, 771 |
| Accounts Payable | 507, 378 | 481, 576 | 454, 239 | 596, 467 | 501, 453 |
| Total Current Liabilities | 1, 140, 052 | 1, 112, 631 | 1, 539, 398 | 1, 173, 839 | 1, 058, 893 |
| Total Non-Current Liabilities | 14, 194 | 64, 396 | 57, 267 | 52, 438 | 38, 420 |
| Total Liabilities | 1, 154, 246 | 1, 177, 027 | 1, 596, 665 | 1, 226, 277 | 1, 097, 313 |
| Ordinary Shares | 1, 173, 158 | 1, 173, 158 | 1, 173, 158 | 1, 290, 474 | 1, 290, 474 |
| Stock Dividend to be Distributed | - | - | 117, 316 | - | - |
| Capital Surplus | 624, 536 | 624, 536 | 624, 536 | 624, 536 | 624, 536 |
| Retained Earnings | 1, 828, 600 | 1, 958, 362 | 1, 554, 169 | 1, 753, 449 | 1, 907, 007 |
| Other Equity Interest | (125, 950) | (86, 994) | (112, 570) | (162, 383) | (209, 559) |
| Total Equity | 3, 500, 344 | 3, 669, 062 | 3, 356, 609 | 3, 506, 076 | 3, 612, 458 |
| Liabilities/ Assets Ratio | 24. 80% | 24. 29% | 32. 23% | 25. 91% | 23. 30% |
| Current Ratio | 261. 31% | 274. 34% | 206. 80% | 257. 92% | 284. 44% |
| Book Value Per Share (TWD) | 29. 84 | 31. 28 | 26. 01 | 27. 17 | 27. 99 |

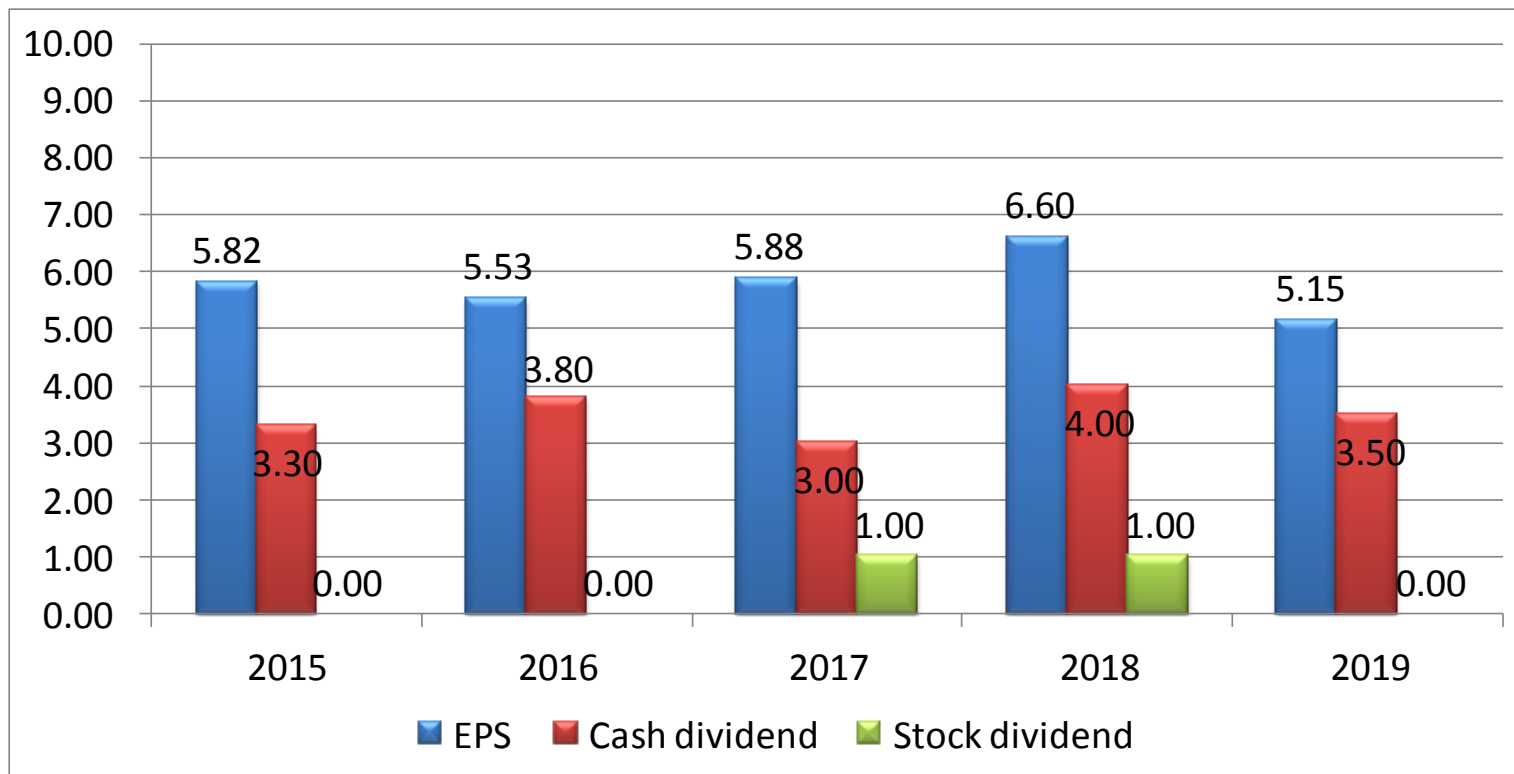
Consolidated Statement of Cash Flows

Unit : KTWD

| | 2018年 | 2019年 | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| | 1Q~4Q | 1Q | 1Q~2Q | 1Q~3Q | 1Q~4Q |
| Net Cash Flows from (Used in) Operating Activities | 955,937 | 235,970 | 418,308 | 761,918 | 1,036,258 |
| Net Cash Flows from (Used in) Investing Activities | (566,592) | (113,573) | (185,688) | (258,558) | (322,796) |
| Net Cash Flows from (Used in) Financing Activities | (321,442) | (6,757) | (13,031) | (488,525) | (495,144) |
| Effect of Exchange Rate Changes | 39,431 | 17,451 | 23,616 | (3,349) | (70,028) |
| Net Increase (Decrease) in Cash and Cash Equivalents | 107,334 | 133,091 | 243,205 | 11,486 | 148,290 |
| Cash and Cash Equivalents at Beginning of Period | 1,756,273 | 1,863,607 | 1,863,607 | 1,863,607 | 1,863,607 |
| Cash and Cash Equivalents at End of Period | 1,863,607 | 1,996,698 | 2,106,812 | 1,875,093 | 2,011,897 |

Dividend policy

Unit : TWD



- Expanding the capacity of Hefei plant and focusing on high-voltage product services. New building in constructing for future business expansion needs.
- Continue to develop high value-added products.
- 5G, Industrial and automotive products is the key of future business focus.

Q&A

Thank You

