



Ticker Symbol
6525



捷敏股份有限公司
GEM Services, Inc.
Investor Conference
2022/03/30




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	<ul style="list-style-type: none"> ● Founded in 1998, ● Mass production in 2000 	
Capacity	<ul style="list-style-type: none"> ● 6.5 billion packaging and testing capabilities 	
Special technology	<ul style="list-style-type: none"> ● Multi-chip Module ● J-lead Wide Body ● Leadless ● Bond-wireless : Flip chip, Cu Clipper 	
Applications	<ul style="list-style-type: none"> ● Computers, Mobile Phones, Handheld Electronics ● LCD / Plasma display ● Home appliance 	<ul style="list-style-type: none"> ● Industrial electronic system ● Electric vehicle / vehicle electronics
Employee	<ul style="list-style-type: none"> ● Employee: 1,750+ (Technical staff : 500+) 	
Sites	<ul style="list-style-type: none"> ● Headquarter : New Taipei City, Taiwan 	<ul style="list-style-type: none"> ● Production sites:
Major shareholder	<ul style="list-style-type: none"> ● ELITE ADVANCED LASER CORPORATION (Percentage of Ownership : 51%) 	<ol style="list-style-type: none"> 1. Shanghai, China 2. Anhui, China

List of factories – Shanghai

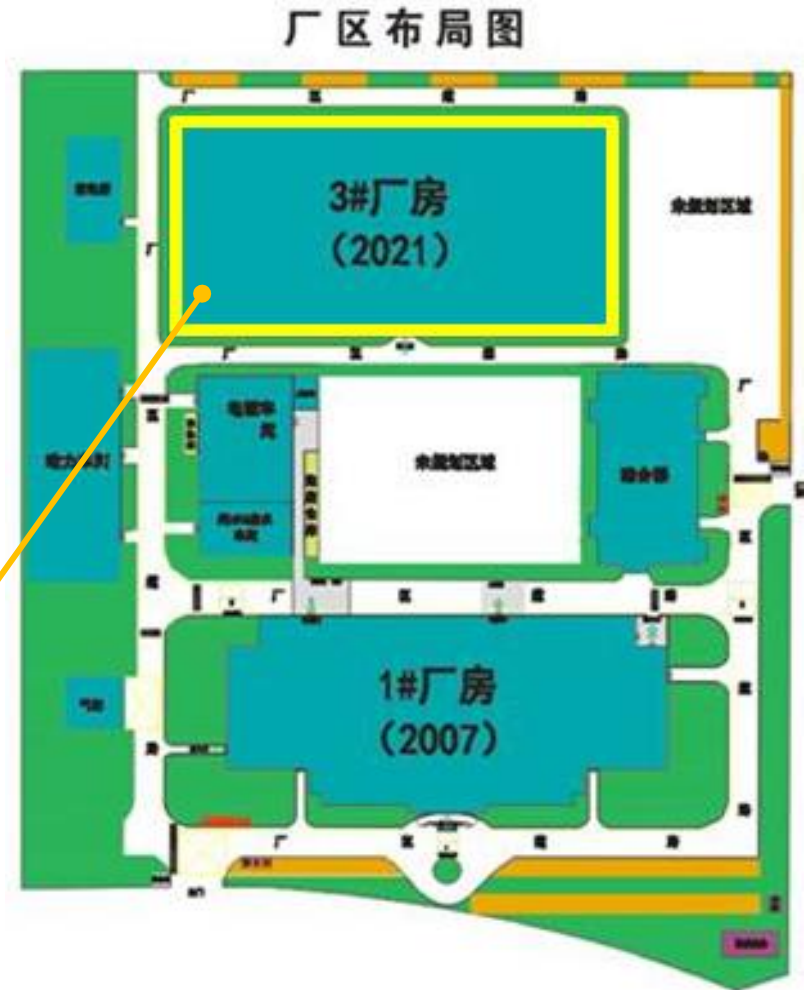


- Land Area :19,000 m² (Lease)
- Build up Area : 15,400 m²
- Floor Area : 17,836 m²

List of factories– Anhui



- Land Area : 69,812 m²
- Old plant(Bd#1)
Build up Area : 17,920 m²
Floor Area : 28,588 m²
- New plant(Bd#3)
Build up Area : +10,368 m²
Floor Area : +39,096 m²



Major Products and Applications

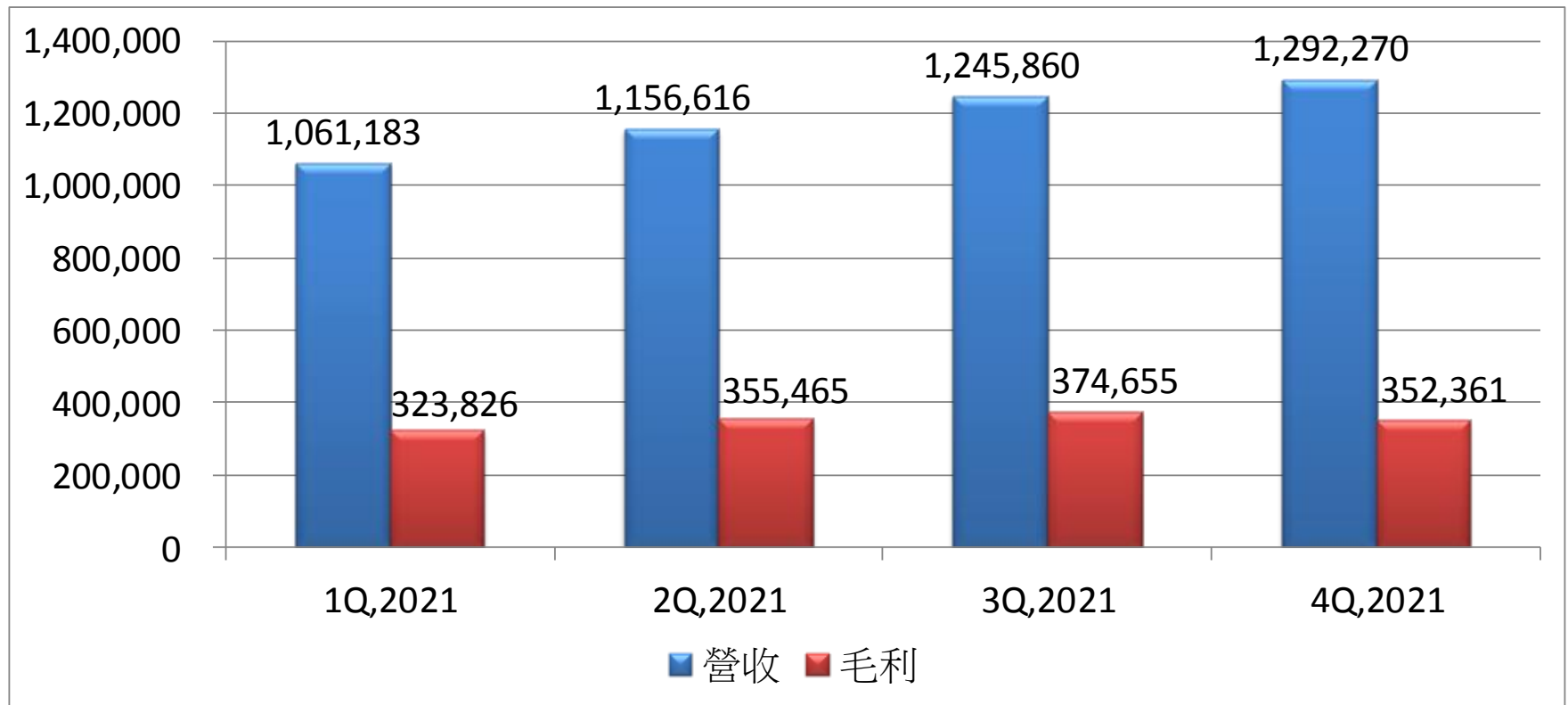
- We provide packaging and testing services for Power MOSFET, IGBT, Diode , Power Management Ics and Power modules.
- Mainly used in MBs, NBs, PCs, servers, power supplies, chargers, adapters, white goods, consumer electronics storage equipment, end-product applications of monitors, wind power, electric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



Overview of Operations

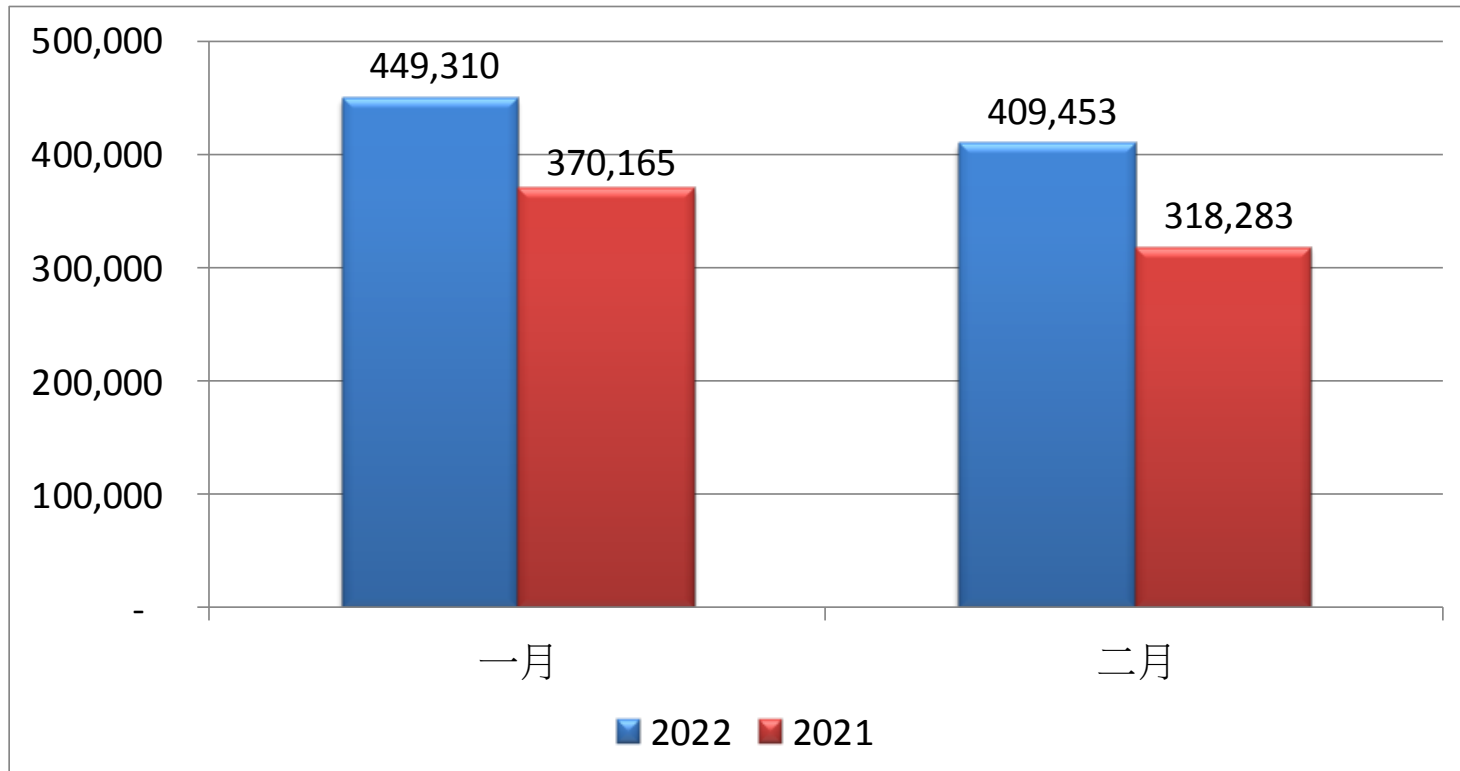
Consolidated Revenue and Gross Profit

Unit : KTWD



Consolidated Revenue

Unit : KTWD



Consolidated Statement of Comprehensive Income

	Unit:KTWD					
	2020	2021				
	Total	1Q	2Q	3Q	4Q	Total
Revenue	3,750,121	1,061,183	1,156,616	1,245,860	1,292,270	4,755,929
Gross Profit	1,203,556	323,826	355,465	374,655	352,361	1,406,307
GP%	32.09%	30.52%	30.73%	30.07%	27.27%	29.57%
Operating Expenses	283,984	74,227	79,116	77,357	89,874	320,574
Operating Income	919,572	249,599	276,349	297,298	262,487	1,085,733
OI%	24.52%	23.52%	23.89%	23.86%	20.31%	22.83%
Non Operating Income	(59,655)	(11,118)	(33,460)	25,133	(13,541)	(32,986)
Profit Before Tax	859,917	238,481	242,889	322,431	248,946	1,052,747
Tax Expenses	175,256	41,573	46,752	61,680	44,757	194,762
Net Profit	684,661	196,908	196,137	260,751	204,189	857,985
Earnings Per Share(TWD)	5.31	1.53	1.52	2.02	1.58	6.65

Consolidated Balance Sheet

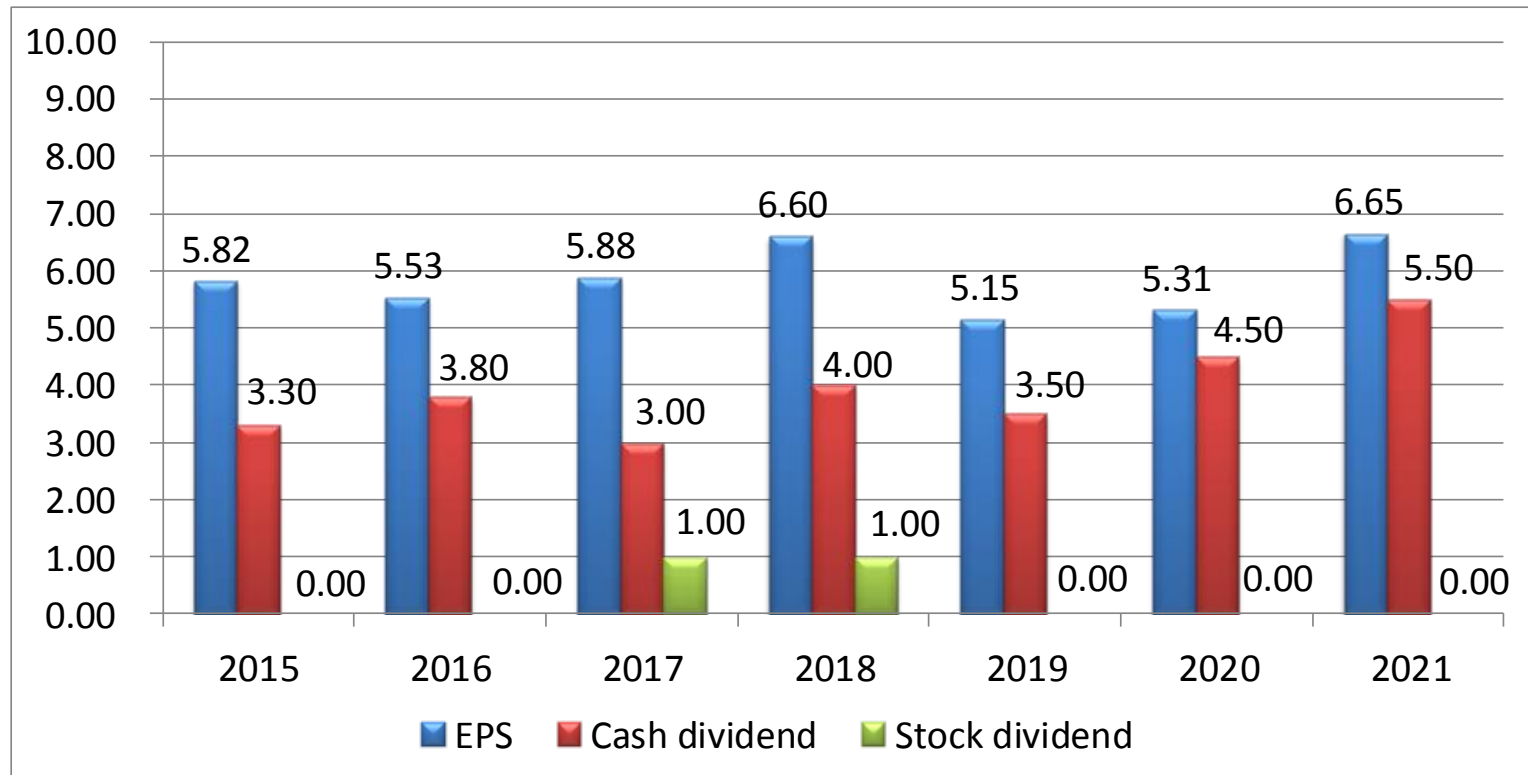
					Unit:KTWD
	2020	2021			
	4Q	1Q	2Q	3Q	4Q
Cash and Cash Equivalents	1,877,074	1,951,000	2,216,113	1,469,360	1,652,649
Accounts Receivable	782,786	856,944	893,903	956,542	1,015,680
Inventories	117,633	179,105	184,739	260,926	288,713
Total Current assets	3,090,109	3,283,776	3,620,515	3,053,269	3,386,237
Property, Plant and Equipment	1,544,622	1,647,258	1,878,980	2,118,395	2,437,086
Total Non-Current Assets	2,061,161	2,209,236	2,448,904	2,893,669	3,291,085
Total Assets	5,151,270	5,493,012	6,069,419	5,946,938	6,677,322
Accounts Payable	583,794	674,676	700,051	800,618	813,644
Total Current Liabilities	1,291,982	2,004,801	2,078,712	1,621,594	2,026,408
Total Non-Current Liabilities	9,932	12,775	329,192	424,456	521,742
Total Liabilities	1,301,914	2,017,576	2,407,904	2,046,050	2,548,150
Ordinary Shares	1,290,474	1,290,474	1,290,474	1,290,474	1,290,474
Capital Surplus	624,536	624,536	624,536	624,536	624,536
Retained Earnings	2,140,002	1,756,197	1,952,334	2,213,085	2,417,274
Other Equity Interest	(205,656)	(195,771)	(205,829)	(227,207)	(203,112)
Total Equity	3,849,356	3,475,436	3,661,515	3,900,888	4,129,172
Liabilities/ Assets Ratio	25.27%	36.73%	39.67%	34.41%	38.16%
Current Ratio	239.18%	163.80%	174.17%	188.29%	167.11%
Book Value Per Share (TWD)	29.83	26.93	28.37	30.23	32.00

Consolidated Statement of Cash Flows

					Unit:KTWD
	2020	2021			
	Total	1Q	2Q	3Q	Total
Net Cash Flows from (Used in) Operating Activities	996,853	306,909	603,358	790,852	1,048,230
Net Cash Flows from (Used in) Investing Activities	(568,303)	(228,105)	(569,711)	(1,043,647)	(1,176,283)
Net Cash Flows from (Used in) Financing Activities	(483,838)	(7,568)	350,535	(127,487)	(66,967)
Effect of Exchange Rate Changes	(79,535)	2,690	(45,143)	(27,432)	(29,405)
Net Increase (Decrease) in Cash and Cash Equivalents	(134,823)	73,926	339,039	(407,714)	(224,425)
Cash and Cash Equivalents at Beginning of Period	2,011,897	1,877,074	1,877,074	1,877,074	1,877,074
Cash and Cash Equivalents at End of Period	1,877,074	1,951,000	2,216,113	1,469,360	1,652,649

Dividend policy

Unit : TWD



- Increasing the production capacity of Hefei plant. The development and production of low-voltage and high-voltage products are parallel. Focusing on the future business direction to expand production capacity.
- Continue to develop high value-added , GaN and SiC products.
- 5G, Industrial and automotive products is the key of future business focus.

Q&A

Thank You

