



# 2020 Investor Conference

Transformation

持續進行核心及新事業雙重轉型

Date: 9 July 2020

Presented by: Associated Industries China, Inc



# Disclaimer

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# Financial Information – 2015-2019 Consolidated I/S

In NT thousands	2015	2016	2017	2018	2019
Operating revenue	681,116	757,963	744,271	746,609	597,565
Cost of sales	(529,055)	(554,011)	(530,228)	(505,447)	(397,883)
Gross profit	152,061	203,952	214,043	241,162	199,682
Gross Profit Margin	22%	27%	29%	32%	33%
Operating expense	(210,872)	(210,553)	(201,841)	(218,264)	(221,052)
Net operating income(loss)	(58,811)	(6,601)	12,202	22,898	(21,370)
Non-operating income and expense	2,675	(1,946)	2,315	(5,804)	(89,505)
Profit(loss) before income tax	(56,136)	(8,547)	14,517	17,094	(110,875)
Income tax expense	(307)	292	(5,923)	(4,998)	(1,934)
Profit(loss)	(56,443)	(8,255)	8,594	12,096	(112,809)
EPS (NT Dollar)	(1.08)	(0.16)	0.16	0.23	(2.20)

# Financial Information – Consolidated I/S

In NT thousands	1Q 2020		4Q 2019		QoQ	1Q 2019		YoY
	Amount	%	Amount	%	%	Amount	%	%
Operating revenue	123,414	100	162,919	100	(24)	141,771	100	(13)
Cost of sales	(83,131)	(67)	(112,546)	(69)	(26)	(94,746)	(67)	(12)
Gross profit	40,283	33	50,373	31	(20)	47,025	33	(14)
Operating expense	(49,590)	(40)	(48,113)	(30)	3	(58,023)	(41)	(15)
Net operating income(loss)	(9,307)	(7)	2,260	1	(512)	(10,998)	(8)	(15)
Non-operating income and expense	(2,186)	(2)	(80,997)	(50)	(97)	(3,701)	(3)	(41)
Profit(loss) before income tax	(11,493)	(9)	(78,737)	(48)	(85)	(14,699)	(11)	(22)
Income tax expense	(498)	0	3,622	2	(114)	(1,897)	(1)	(74)
Profit(loss)	(11,991)	(9)	(75,115)	(46)	(84)	(16,596)	(12)	(28)
EPS (NT Dollar)	(0.24)		(1.47)			(0.32)		

# Financial Information – 2015-2019 Consolidated B/S

In NT thousands	2015/12/31	2016/12/31	2017/12/31	2018/12/31	2019/12/31
Cash & cash equivalents	96,716	94,787	108,369	100,314	75,792
Accounts receivable	81,366	89,378	86,269	98,560	61,636
Other receivables	937	222	406	419	126
Inventories	278,384	184,064	210,915	205,082	265,822
Prepayments	10,655	7,238	6,045	5,431	17,330
Other current assets	883	1,167	1,705	1,173	1,619
Current assets	468,941	376,856	413,709	410,979	422,325
Non-current assets	397,324	383,790	378,283	406,929	350,160
<b>Total Assets</b>	<b>866,265</b>	<b>760,646</b>	<b>791,992</b>	<b>817,908</b>	<b>772,485</b>
Short-term borrowings	173,528	89,729	88,299	117,448	174,032
Accounts payable	63,716	63,762	66,681	42,852	70,241
Other payables	48,309	46,024	61,113	65,979	52,135
Current provisions	7,678	5,024	4,108	2,413	2,600
Current lease liabilities	0	0	0	0	8,709
Other current liabilities	3,222	3,472	4,169	3,007	2,412
Current liabilities	296,453	208,011	224,370	231,699	310,129
Non-current lease liabilities	0	0	0	0	15,144
Other non-current liabilities	945	945	945	945	891
Non-current liabilities	945	945	945	945	16,035
<b>Total Liabilities</b>	<b>297,398</b>	<b>208,956</b>	<b>225,315</b>	<b>232,644</b>	<b>326,164</b>
<b>Total Equity</b>	<b>568,867</b>	<b>551,690</b>	<b>566,677</b>	<b>585,264</b>	<b>446,321</b>
Liability ratio	34%	27%	28%	28%	42%

# Financial Information – Consolidated B/S

In NT thousands	2020/03/31		2019/12/31		2019/03/31	
	Amount	%	Amount	%	Amount	%
Cash & cash equivalents	85,520	12	75,792	10	103,666	12
Accounts receivable	50,722	7	61,636	8	64,786	7
Other receivables	210	0	126	0	244	0
Inventories	239,596	32	265,822	35	278,732	31
Prepayments	21,892	3	17,330	2	14,988	2
Other current assets	2,549	0	1,619	0	2,460	0
Current assets	400,489	54	422,325	55	464,876	52
Non-current assets	345,318	46	350,160	45	433,857	48
<b>Total Assets</b>	<b>745,807</b>	<b>100</b>	<b>772,485</b>	<b>100</b>	<b>898,733</b>	<b>100</b>
Short-term borrowings	207,750	28	174,032	23	104,000	12
Accounts payable	28,779	4	70,241	9	131,295	15
Other payables	52,146	7	52,135	7	58,799	6
Current provisions	2,762	0	2,600	0	2,121	0
Current lease liabilities	8,556	1	8,709	1	8,880	1
Other current liabilities	1,456	0	2,412	0	2,991	0
Current liabilities	301,449	40	310,129	40	308,086	34
Non-current lease liabilities	13,881	2	15,144	2	22,002	3
Other non-current liabilities	891	0	891	0	945	0
Non-current liabilities	14,772	2	16,035	2	22,947	3
<b>Total Liabilities</b>	<b>316,221</b>	<b>42</b>	<b>326,164</b>	<b>42</b>	<b>331,033</b>	<b>37</b>
<b>Total Equity</b>	<b>429,586</b>	<b>58</b>	<b>446,321</b>	<b>58</b>	<b>567,700</b>	<b>63</b>
<b>Liability ratio</b>	<b>42%</b>		<b>42%</b>		<b>37%</b>	

# OBJECTIVES – 價值平台

VISION AND MISSION

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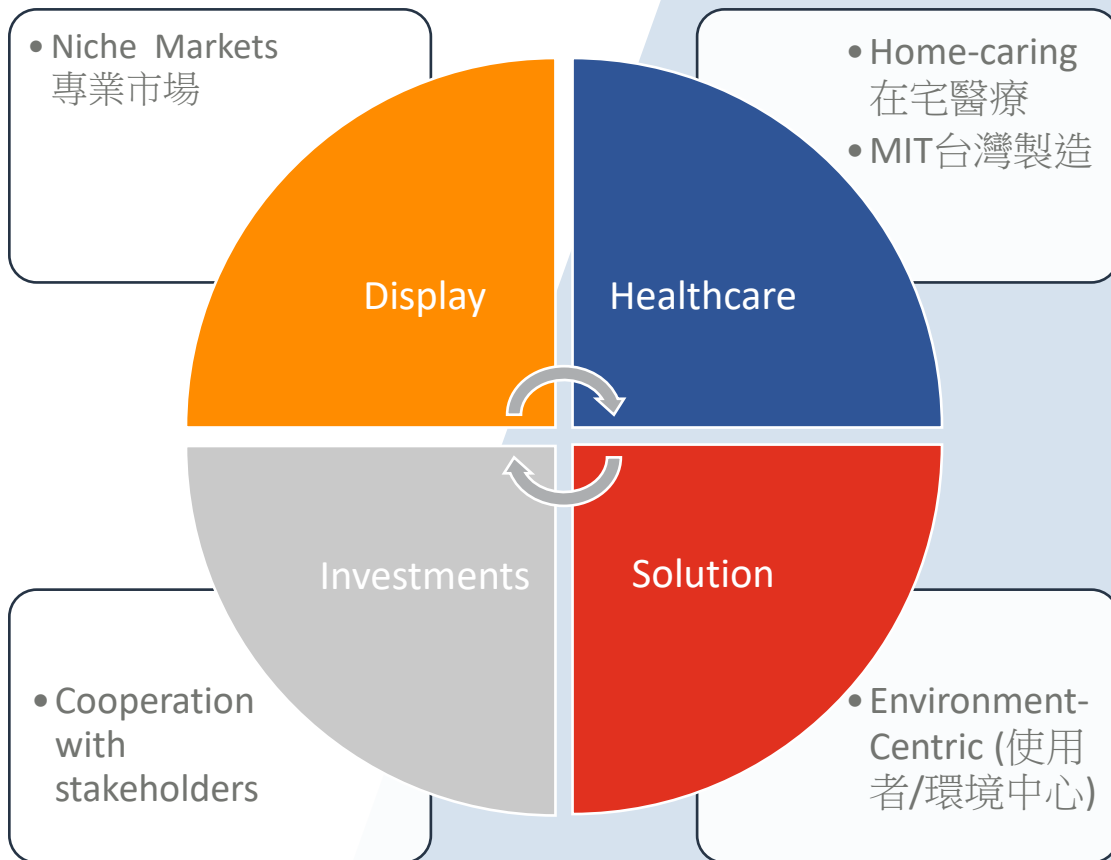
**Vision:** 成為能充分彰顯AG Neovo價值鏈中所有關係人價值的商業平台

**Mission:**

- ❑ 建立有效連結前端(客戶)需求與後端產品/服務(提供者)的AG Neovo 服務平台，及
- ❑ 彰顯服務平台上所有關係人的價值, 並與之共創並共享利潤。

**Being a reliable platform that creates the added value for all stakeholders in the AG Neovo value chain.**

# Business Units



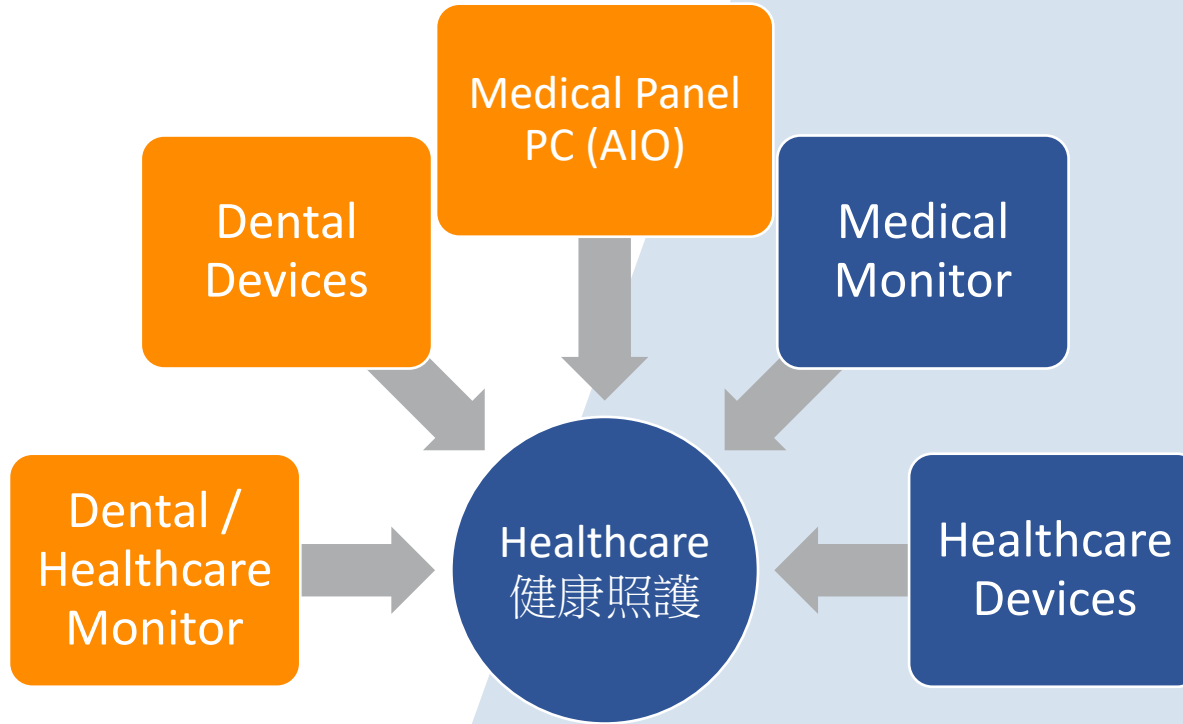
# Display 2.0

Display 1.0 → Display 2.0 (Display and Solution)



# AG Neovo Healthcare

Display segment → Solution / Healthcare

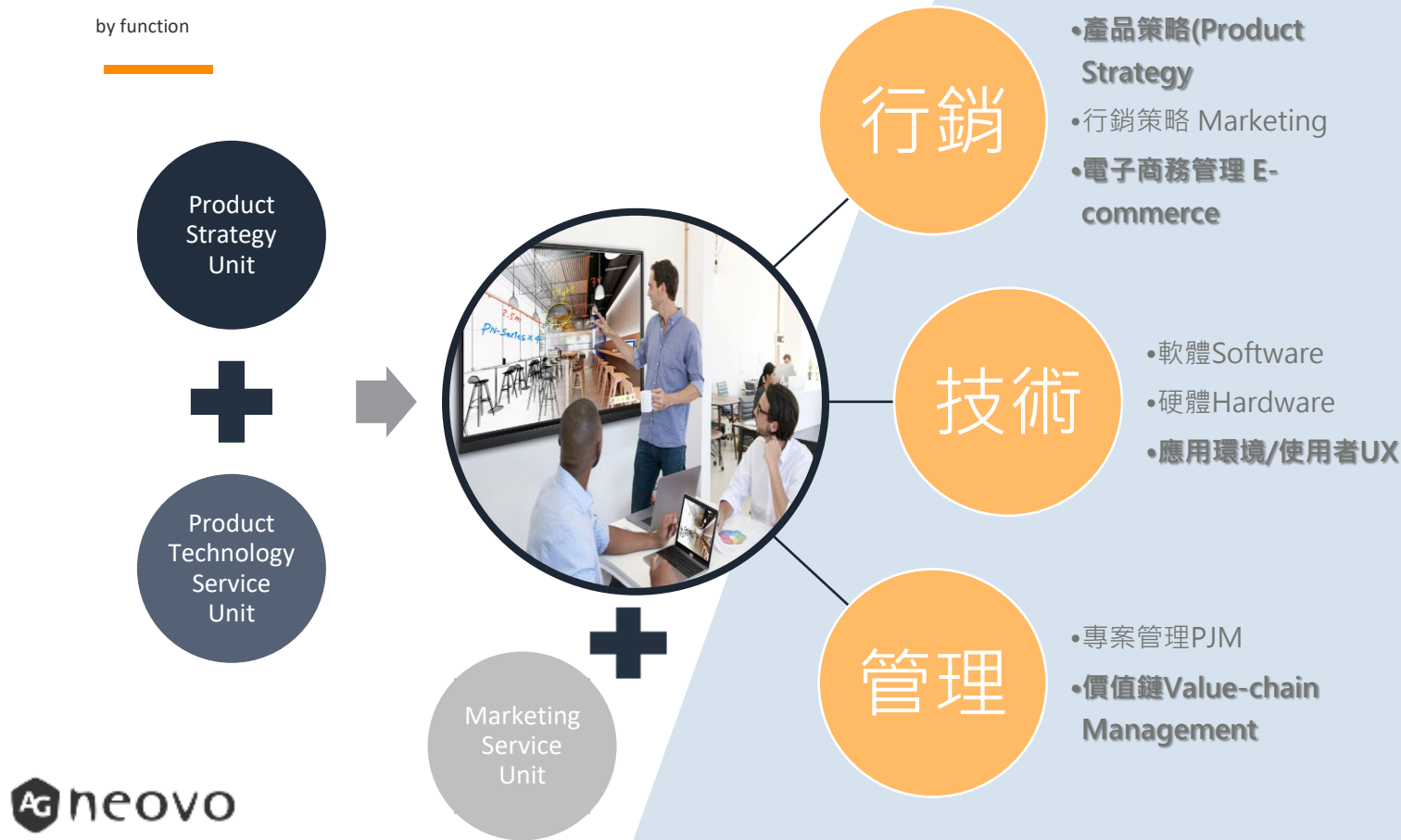


# AG Neovo Healthcare-Dental Alliance



# Structure for Mid- and Long-Term 短、中期組織架構

by function



# Conclusion: Things-to-Do 未來工作重點

Timeframe

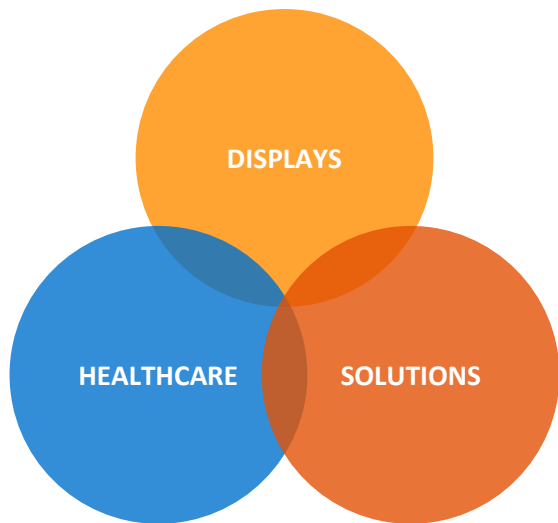
## 2020~2022 發展關鍵

- ❑ 牙材市場: 產品組合完整性 Product Portfolio
- ❑ 車載/醫療專業市場: 產品推廣 Product Promotion
- ❑ 軟體方案整合及推廣 Integration and Market Development
- ❑ E-Commerce 佈建
- ❑ OEM/OBM business models

## 營運活動的策略性調整 Operation Focus

- ❑ 資源重新分配 Re-allocation of Resources
- ❑ 組織結構彈性調整 Organization Structure
- ❑ 營運活動(產銷人發財)調整 Prioritization of activities

# AG Neovo Group



- DISPLAYS** 專業 優質 創新  
Professional | Quality | Innovation
- SOLUTIONS** 決心 領導 整合  
Resolution | Leading | Integration
- HEALTHCARE** 安全 信賴 平權  
Safe | Trust | Equity

# THANK YOU FOR YOUR ATTENTION

Don't forget to tell your ideas about this presentation and share it with us!

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