



2023 Investor Conference

Date: 29 Jun 2023

Presented by: Associated Industries China, Inc.



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ABOUT US

Associated Industries China Inc. (AIC) and AG Neovo

- In 1978, AIC is established and headquartered in Taipei, Taiwan
- In 1992, AIC stock listed on the Taiwan Stock Exchange
- In **1999**, AIC launched its own brand – **AG Neovo**
- In **2022**, TBPC became AIC's consolidated subsidiary at Biomedical
- Product range: LCD displays, display mounts, media players, signal extenders and display software
- Regional head office locations
 - Global and Asia Pacific Headquarters: **Taipei, Taiwan**
 - European Regional Headquarters: **Rotterdam, The Netherlands**
 - North & South America Regional Headquarters: **San Jose, CA, U.S.**
 - China Regional Headquarters: **Shanghai, China**
- R&D capability based in Taipei, Taiwan
- Manufacturing partners in China and Taiwan
- Products sold in over 90 countries

BUSINESS FOCUSES

Display Unit



Solution Unit



Healthcare Unit



Consolidated Income Statement – 1Q 2022

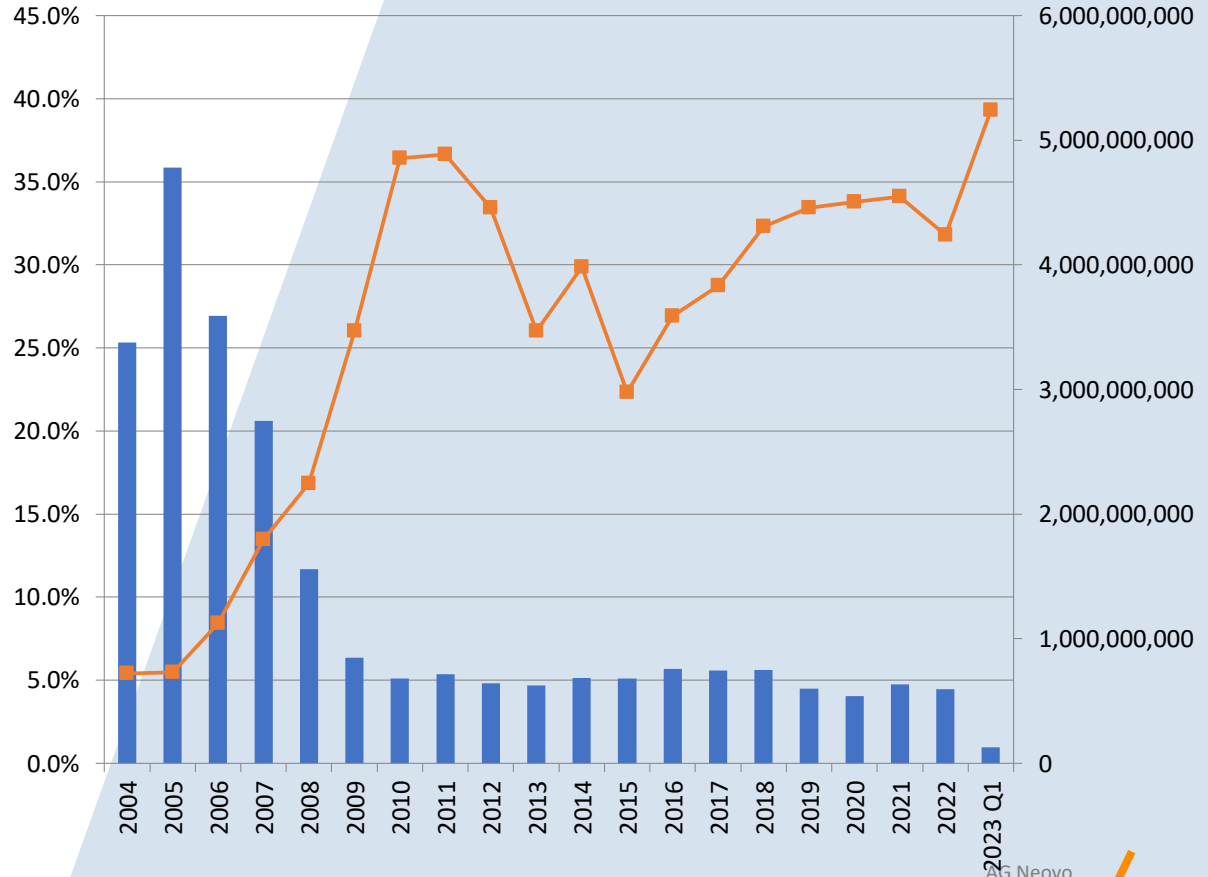
單位：新台幣千元		In NT thousands		1Q 2023		4Q 2022		QoQ	1Q 2022		YoY
		金額	%	金額	%	%	金額	%	%		
營業收入淨額	Operating revenue	125,198	100	138,211	100	(9)	146,588	100	(15)		
營業成本	Cost of sales	(75,991)	(61)	(98,945)	(72)	(23)	(97,596)	(67)	(22)		
營業毛利	Gross profit	49,207	39	39,266	28	25	48,992	33	0		
營業費用	Operating expense	(56,090)	(45)	(55,116)	(40)	2	(49,612)	(34)	13		
營業利益(損失)	Net operating gain (loss)	(6,883)	(6)	(15,850)	(11)	(57)	(620)	(1)	1,010		
營業外利益(損失)	Non-operating income and expense	(2,196)	(2)	(2,401)	(2)	(9)	(1,934)	(2)	14		
稅前利益(損失)	Profit(loss) before income tax	(9,079)	(8)	(18,251)	(13)	(50)	(2,554)	(3)	255		
所得稅費用	Income tax expenses	(518)	0	1,287	1	(140)	(612)	0	(15)		
本期淨利(損)	Profit(loss)	(9,597)	(8)	(16,964)	(12)	(43)	(3,166)	(3)	203		
本期淨利歸屬於母公司業主	Profit, attributable to owners of parent	(3,180)	(3)	(9,316)	(7)	(66)	(3,166)	(3)	0		
本期淨利歸屬於非控制權益	Profit, attributable to non-controlling interests	(6,417)	(5)	(7,648)	(5)	(16)	0	0	N/A		
每股盈餘(損)	EPS (NT Dollar)	(0.06)		(0.18)			(0.06)				

Consolidated Balance Sheet – 1Q 2022

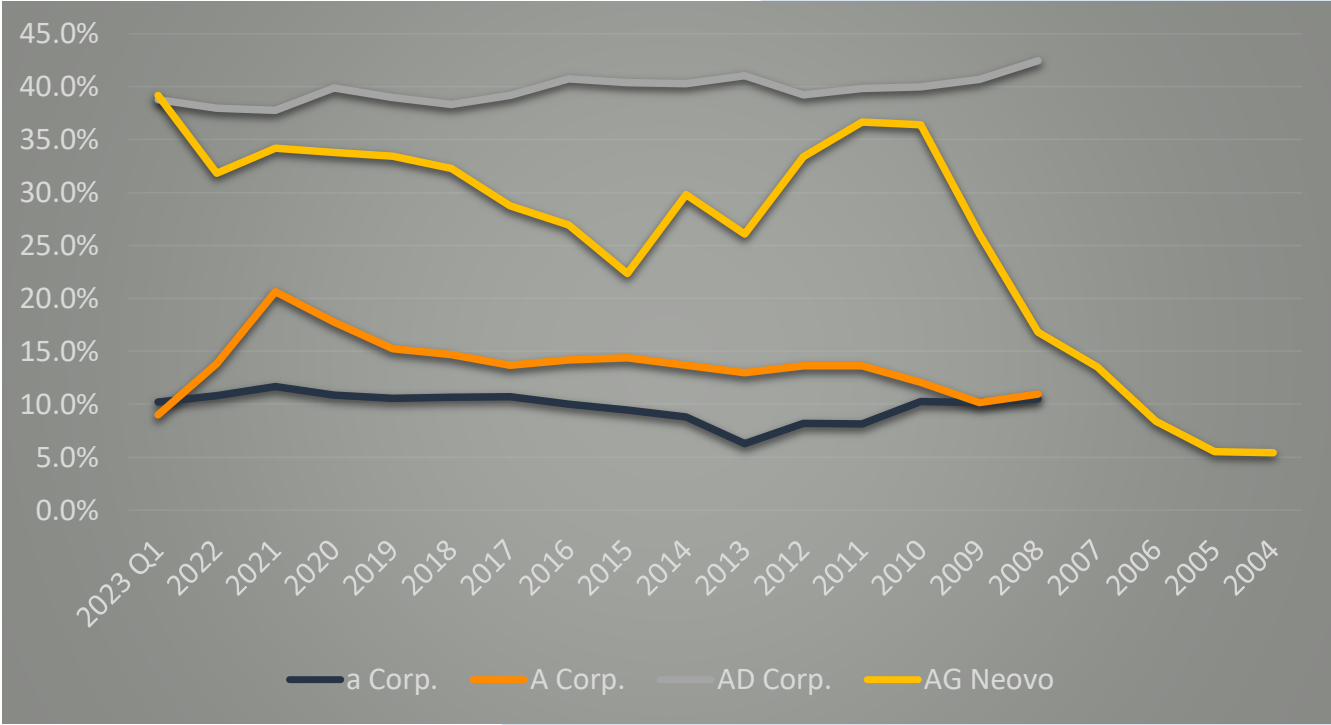
單位：新台幣千元	In NT thousands	2023/3/31		2022/12/31		2022/3/31	
		Amount	%	Amount	%	Amount	%
現金及約當現金	Cash & cash equivalents	113,666	15	101,579	13	81,522	11
應收帳款	Accounts receivable	49,948	6	59,034	8	64,680	8
其他應收款	Other receivables	1,630	0	377	0	1,009	0
存貨	Inventories	240,911	31	229,022	30	258,864	34
其他流動資產	Other current assets	36,621	4	36,631	4	41,416	5
非流動資產	Non-current assets	339,584	44	344,310	45	319,839	42
資產總額	Total Assets	782,360	100	770,953	100	767,330	100
短期借款	Short-term borrowings	216,321	28	241,358	32	240,717	32
應付帳款及票據	Notes and accounts payable	62,560	8	14,856	2	42,185	5
其他流動負債	Other current liabilities	77,180	9	76,025	8	54,920	6
非流動負債	Non-current liabilities	5,824	1	7,533	1	7,354	1
負債總額	Total Liabilities	361,885	46	339,772	43	345,176	44
歸屬於母公司業主之權益	Equity attributable to owners of parent	415,150	53	419,439	55	422,154	56
非控制權益	Non-controlling interests	5,325	1	11,742	2	0	0
權益總額	Total equity	420,475	54	431,181	57	422,154	56

Revenue vs Gross Profit%

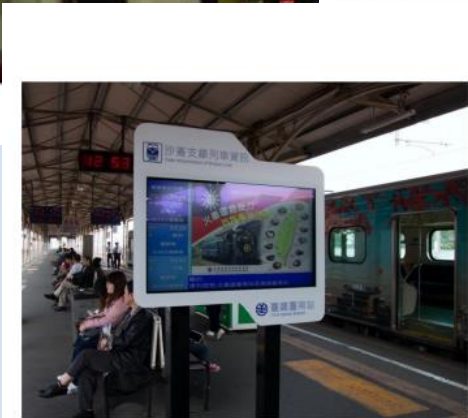
- GP% presents
- Product,
 - Technology,
 - Branding,
 - Market selected



Peer Comparison—GP%



Source: Market Observation Post System



TIDS(Transportation Information Display System)
 PIDS(Passenger Information Display System)
 FIDS(Flight Information Display System)



Transportation Industry:

- Surveillance: Control Room Application
- Digital Signage(PIDS) : Indoor & Outdoor
 - High-brightness, IP XX Level
 - Spec requirements



- Medical Grade-Certificate
- Professional Value Chain
- Long-term commitment

**HEALTHCARE / DENTAL /
MEDICAL**

Vision and Core Value

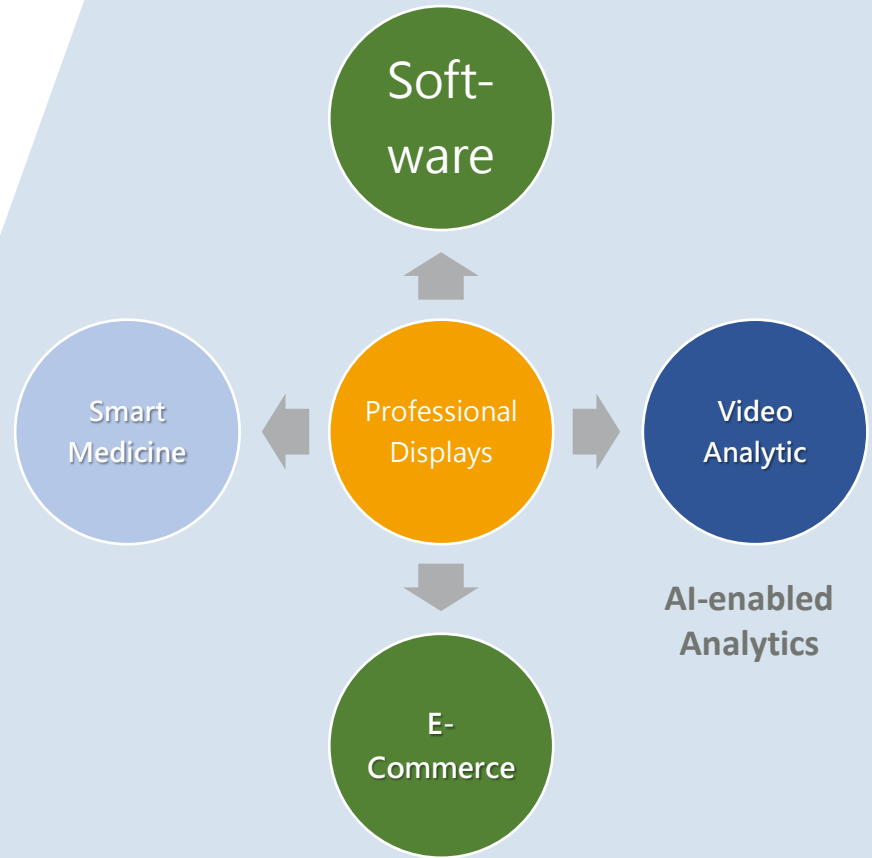
VISION AND MISSION

Vision: The Business Platform presenting values of partners who are at AG Neovo value chain.

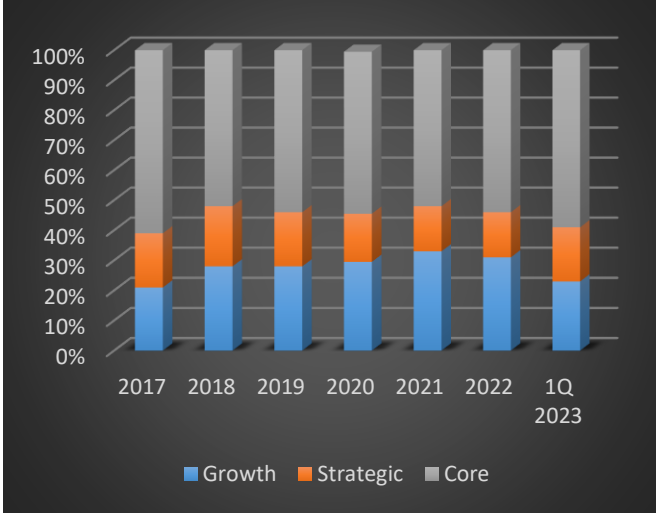
Mission:

- ❑ Establish a value-added Platform effectively and efficiently bridge between Demand and the Supply, and
- ❑ Truly present value of Partners at the platform, and devote together to fulfill the Profit-Sharing Spirit.

Core Value: Integrity, Professional, and Sharing



Product Groups and Software Dev. Strategy



Core

- Transportation / Healthcare
- AI / Smart (Prevention)
- Eco-System Partners

Strategic

- E-commerce / Online Sales
- MarTech (Digitalization)
- Value Chain Partners

Growth

- Digital Signage / Meetings & Collaboration
- Outdoor / High-Brightness Applications
- Software Applications

Ironyun鐵雲

IronYun USA Inc. is a US company headquartered in Woodbridge, Connecticut.

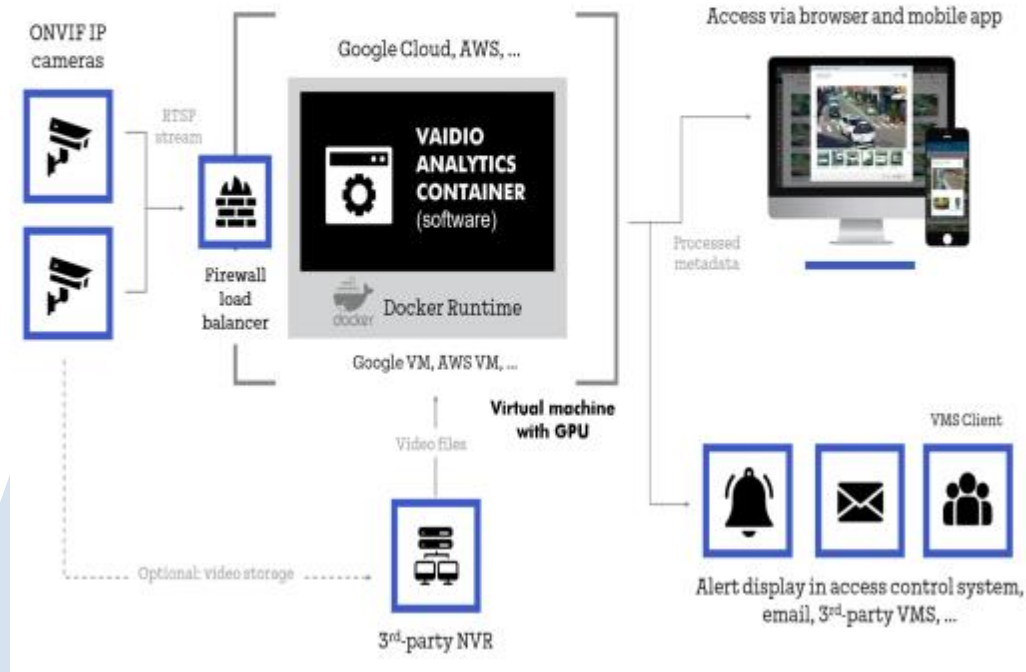
IronYun's Vaidio® AI Vision Platform provides **AI-enabled video search** and analytics for **security, health, safety, and operations** by using multiple 6th generation AI video analytics engines to provide higher accuracy and lower total costs.

Strategic investment to AG Neovo

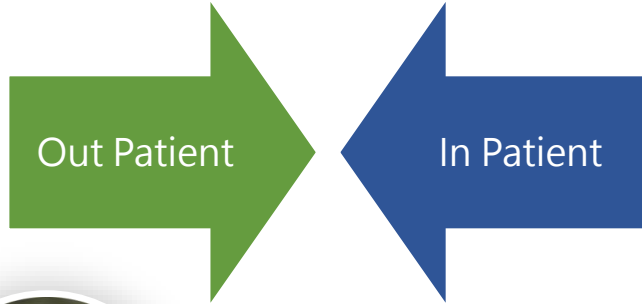
Source: <https://www.ironyun.com/>



Cloud Architecture



AG Neovo+tBPC@Smart Medicine



Dental
Monitor

Display for
Medical Cart

Clinical Review
/ Medical
Monitor

Short- & Mid-term Strategy

1. Cultivate Taiwan and USA markets
2. Customers' Operational Efficiency is the core for product & service development
3. Via the continuous learning of the HR, AG Neovo realize the digitalization process into the organization
4. Follow the Corporate Governace 4.2 (Governance, Transparent, Innovation and Digitalization), we shall fulfill the goal of ESG and EPS.



Taiwan Biophotonic Corp. (tBPC)

2023.06.29

Vision and Mission

We aim to build up a world with
equal right of medical-care
at human beings

In every corner of the earth, regardless of race, gender, religion, rich or poor,
everyone deserves a better medical-care.

Establish a solid foundation of preventive medicine through the wearable
devices with the application of non-invasive monitoring technology.

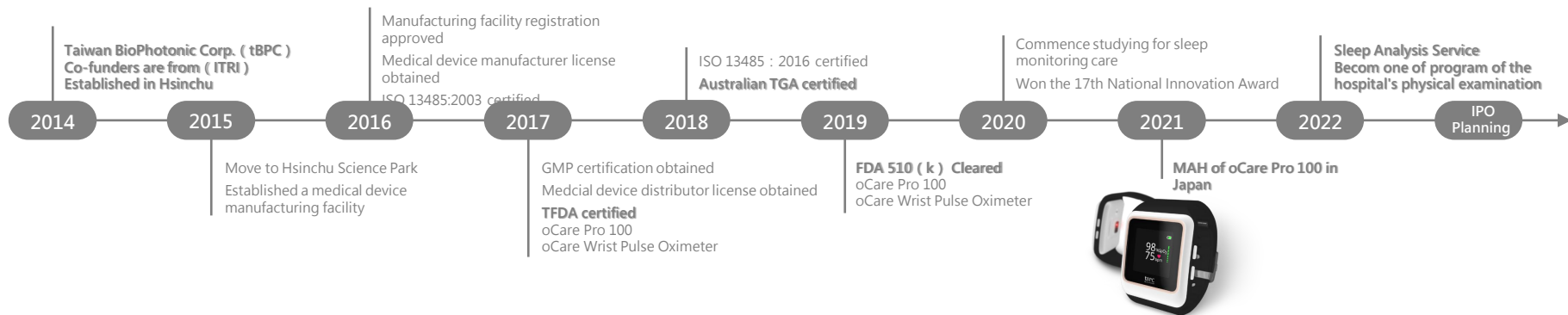


Company Profile

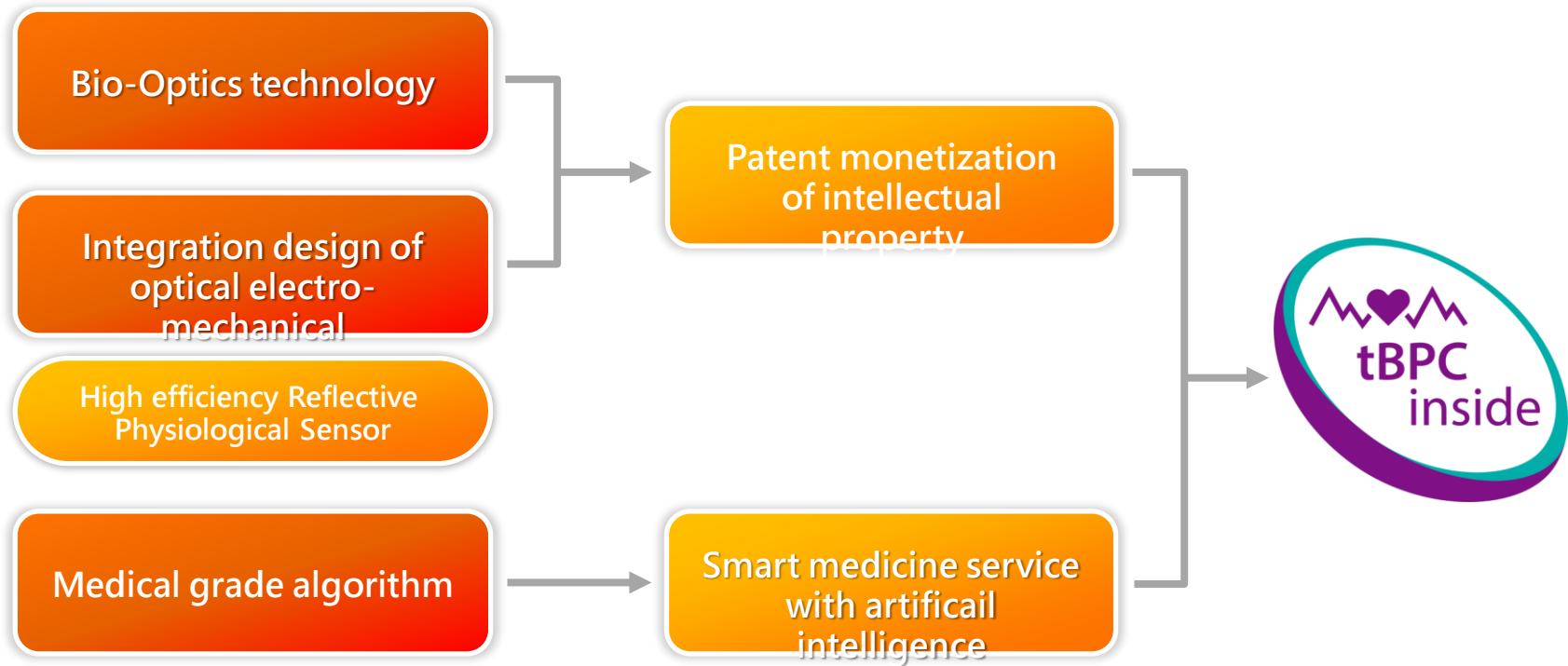
Taiwan Biophotonic (tBPC)

1. Is a Bio-Optics company is aiming to the **Preventive Medicine**,
2. Is dedicates to the research and development of **non-invasive monitoring technologies** and applications for various physiological signals in the human body,
3. Has been granted **64 patents** in EU, US, Japan, China and Taiwan,
4. tBPC engages to develop
 - 4.1 high efficiency **Reflective Physiological Sensor**,
 - 4.2 medical grade **Physiological Signals Algorithm**,
 - 4.3 **Wearable** medical device,
 - 4.4 **Integrated Solution** of specific medical application.

tBPC not only focuses on R&D and sales of exclusive technologies and various preventive medical solutions to create maximum benefits for shareholders, and expect to gradually practice the concept and vision of health equity.



「tBPC-Inside」 concept and implementation



專利佈局

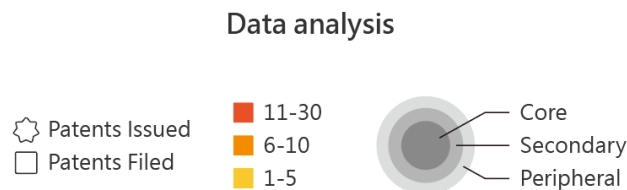
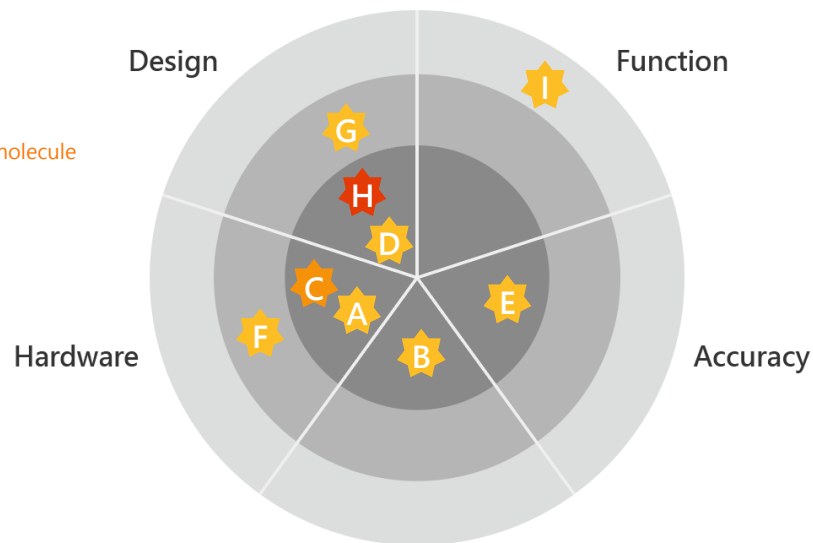
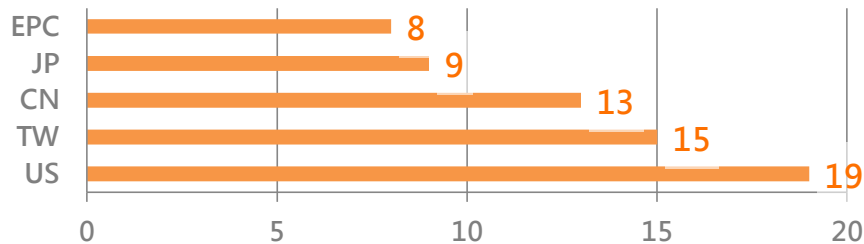
Patents (Total number: 64)

NIGM (27)

- A. Apparatus for non-invasive blood glucose monitoring
- B. Method for non-invasive blood glucose monitoring and method for analysing biological molecule
- C. Apparatus for non-invasive glucose monitoring
- D. Module device and method for optical measurement
- E. Device and method for alignment

SpO₂ (37)

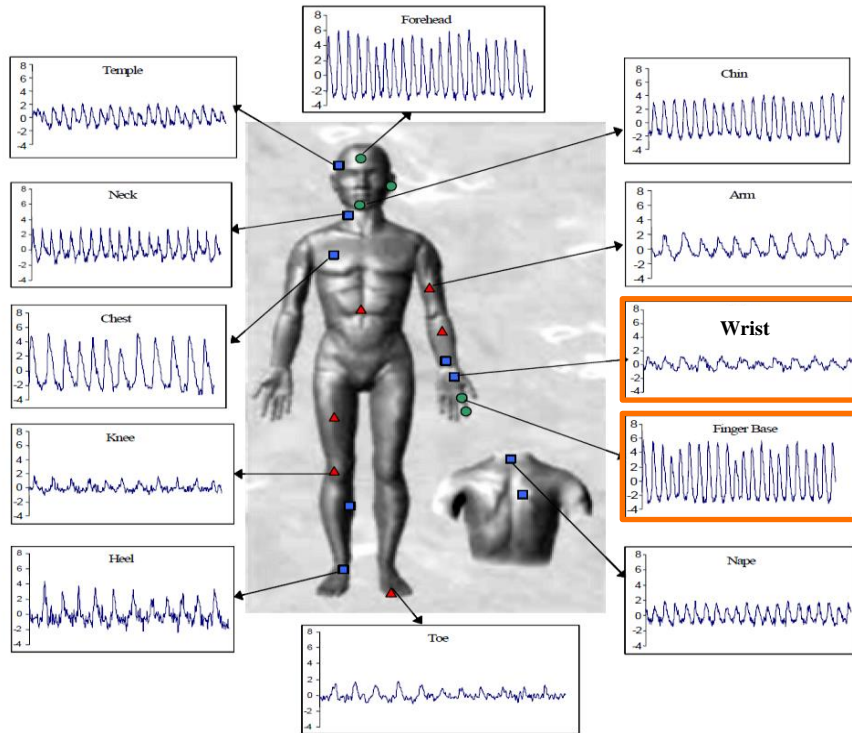
- F. Optical Device And Method
- G. Detecting Devices
- H. Optical Sensor
- I. Wearable smart device and information delivery process thereof



Clinical trial lists

IRB/REC	Study title	Title	Interventions	Study Start	Study Completion	Number enrolled	Status
20150323DIFD 計劃書編號 proposal number	腕戴式血氧儀臨床試驗	Clinical trial of SpO2 Accuracy Evaluation of oCare™ Wrist Pulse Oximeter	歐凱 腕式血氧飽和測定儀 oCare Wrist Pulse Oximeter oCare Pro 100	2016/10/04	2017/02/23	30/30	Completed
N201807014	腕戴式血氧儀臨床試驗	Clinical trial of SpO2 Accuracy Evaluation of oCare™ Wrist Pulse Oximeter		2018/08/01	2019/07/31	15/15	Completed
KMUHIRB-E(I)- 20190378	手腕穿戴式脈衝式血氧飽和濃度感測器在阻塞型睡眠呼吸中止症之信效度研究	The reliability and validity of portable wrist-worn pulse oximeter in the diagnosis of obstructive sleep apnea.		2020/02/26	2023/02/28	293/350	Recruiting
202010078 DSA	應用於新生兒和幼兒的非侵入式呼吸頻率監測器之可行性研究	A feasibility study of noninvasive respiratory rate monitor applies in neonatal and pediatric patients.		2020/11/04	2023/09/04	26/100	Recruiting
2020-10- 003BC	驗證手腕穿戴式脈衝式血氧計偵測睡眠障礙並評估其居家使用之可行性	Validation of wrist-worn pulse oximeter for sleep disorder and its feasibility for home care		2020/10/31	2022/12/31	200/200	Completed
2020-10- 003BC	驗證手腕穿戴式脈衝式血氧計偵測睡眠分期並評估其居家使用之可行性	Validation of wrist-worn pulse oximeter for sleep stage and its feasibility for home care		2022/10/31	2023/10/30	0/20	Recruiting

Medical-grade sensor for wearable device



The PPG signal strength at the wrist site is much weaker than the PPG signal at the finger.

(● : Strong ■ : Medium ▲ : Weak)

Breakthrough:

1. PPG signal strength
2. Color of skin
3. Power consumption

Chirag J. Pujary, Investigation of Photodetector Optimization in Reducing Power Consumption by a Noninvasive Pulse Oximeter Sensor, WORCESTER POLYTECHNIC INSTITUTE, Master Thesis, Jan 16, 2004

oCare Pro 100 Non-invasive medical Device

oCare Pro 100 歐凱腕式血氧飽和測定儀

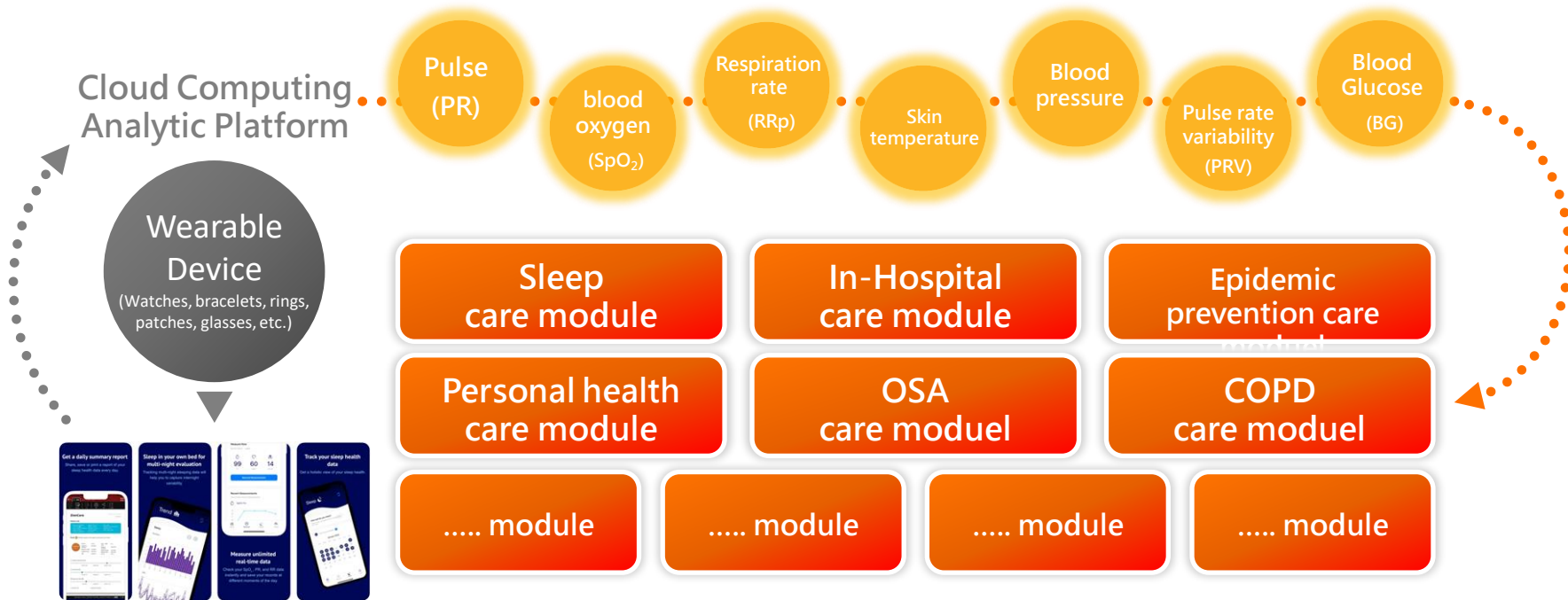


- 使用自行開發的反射式生理感測模組
- 機芯感測區經生物光學模擬分析優化
- 完整演算法模型建構與優化
- FDA醫療臨床驗證：K183556
- TFDA醫療臨床驗證：衛部醫器製字第005860號

Mfg.	510K Number	TFDA	Day	Device Name and Sample	Function
Oxitone Medical Ltd.	K163382	N/A	05/09/2017	Oxitone 1000	SpO ₂ PR (No Motion)
Bio-Beat Technologies Ltd.	K181006	N/A	09/21/2018	BB-613 Watch Oximeter	SpO ₂ PR (No Motion)
Taiwan Biophotonic Corporation	K183556	衛部醫器製字第005860號	02/15/2019	oCare Wrist Pulse Oximeter	SpO ₂ PR (No Motion)
Withings SA	K201456	N/A	10/05/2021	Scan Monitor	SpO ₂ PR (No Motion)

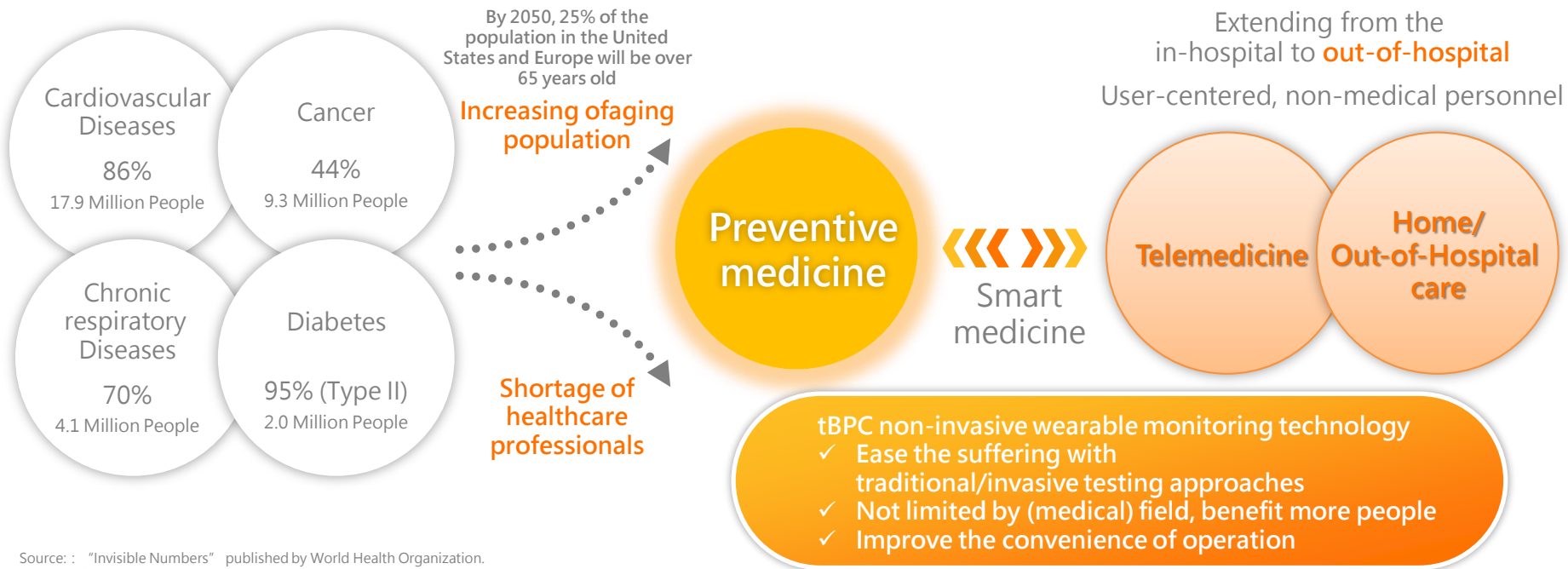
Non-invasive physiological signal monitoring

Provider of integrated solutions



Trends and Applications in the Medical Field

The four major non-communicable diseases account for 70% of the global mortality rate, affecting approximately 41 million people... and steadily increasing year by year.



Source : "Invisible Numbers" published by World Health Organization.
Note: % of diseases deaths could have been prevented or delayed through Prevention and Treatment.

Blueprint

2021~2025

To be
the
sleep care expert
and beginning

with tBPC-Inside

2026~2030

To be
the
integrated solutions
provider of
non-invasive
physiological signal
monitoring technology

2031~2035

To be
the
leading provider of
AI-powered preventive
medical care

From tBPC-Inside to
tBPC everywhere

Sleep Care

- ✓ Target Market : Out Patient care
- ✓ Usage: Sleeping time
- ✓ Function: Screening



1.1 Billion

Sleep Center
USD 300 per report

**147.3~883.7
Billion**

Sleep Center
USD 500~3,000 per report

G7+ China

OSA possible population : 294.6 Million

Taiwan

OSA possible population : 3.3 Million

More humanized OSA detecting system

tBPC medical grade oCare Wrist Pulse Oximeter, oCare Pro 100 applied to OSA

Implementation of prevention and care supporting schemes

Discover more hidden OSA patients

Increasing the willingness to and the amount of screening

oCare Pro Solution

- No external connection finger probe, exemption finger discomfort
- Watch-type wearable mode, wireless comfort, free movement
- Easy operating interface, available for home use
- Continuous monitoring, medical grade certificated data
- Analysis of data upload mobile devices and cloud, fast record analysis

Hospital's physical examination system Sleep Analysis Report



Personal health monitoring APP long-time record tracking



tBPC dedicates to provide total solution of non-invasive physiological signal monitoring technology, and expects to become the leading provider who lays the foundation for AI-powered preventive medical care



Wearable Technology and Applications

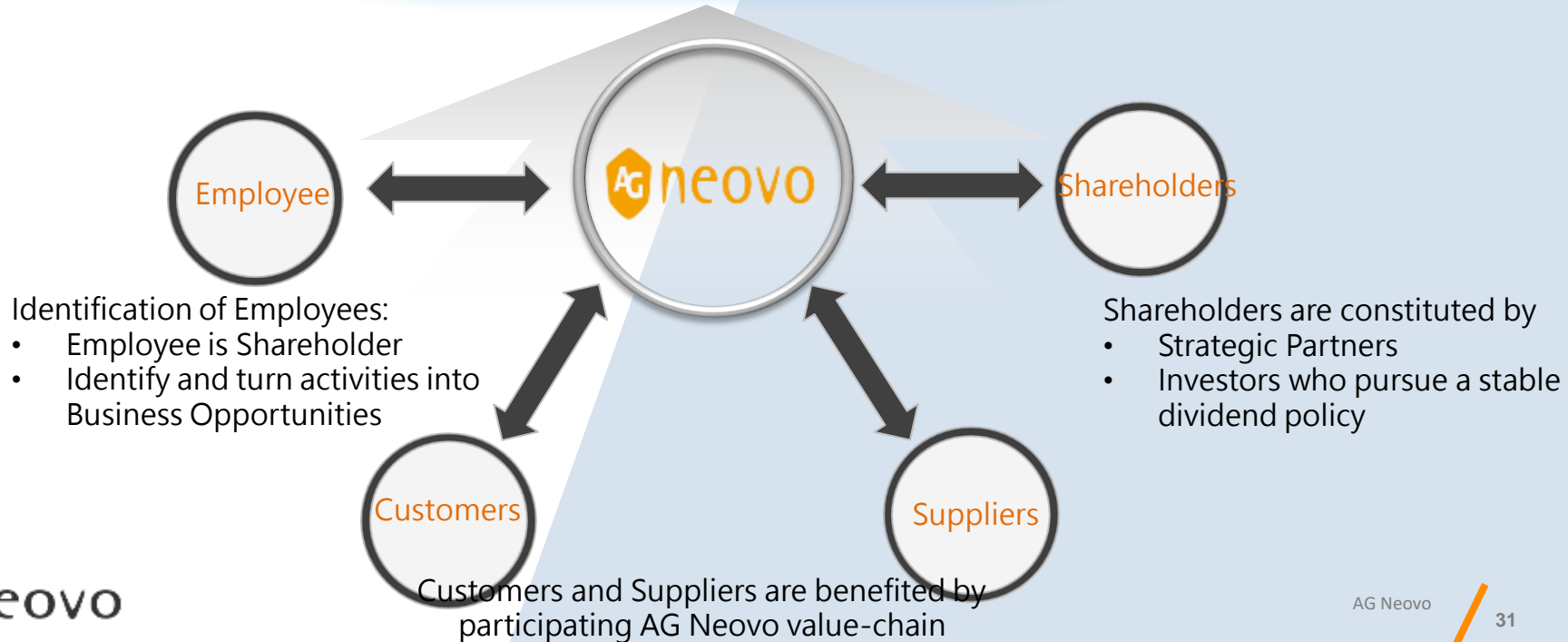
- Fashionability with user experience
- Endpoint/Cloud AI analysis platform
- Data Management and Application

Medical Devices and Algorithms

- Medical regulation certificate
- Quality assurance
- Accurate and safe

AG Neovo Way

- It's you who make AG Neovo turn to be a better business organization;
It's AG Neovo that assure your benefits to be optimized!



THANK YOU FOR YOUR ATTENTION

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

Contact us:



+886-2-2655-8080



Maggie.chao@agneovo.com



5F-1, No. 3-1, Park Street, Nangang District, Taipei, 11503, Taiwan

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