

# **Group Up Industrial Co., Ltd.**

**Investor Conference  
(stock code:6664)**

# **Welcome**

**Presenters:**  
**Mr. Bill Yu**  
**Mr. JK Lee**  
**Ms. Wendy Shen**  
**Mr. Ray Hung**  
**Mr. Brent Lee**  
**Date: 2024.3.27**

# Disclaimer

This presentation is a summary and assessment of the company's past, present, and future operations based on subjective and objective factors at the time of presentation; it contains forward-looking statements, which will be affected by risks, uncertainties, and inferences, some of which will exceed our expectations. beyond our control, actual conclusions may differ materially from these forward-looking statements.

- The information provided (including views on the future) is not expressly or implicitly expressed or guaranteed to be correct, complete, and reliable; nor does it represent a complete discussion of the company, industry conditions, and subsequent major developments.
- The outlook for the future this presentation reflects the Company's views to date. If there are any changes or adjustments to these, the company is not responsible for reminding and updating them at any time.

## **Content**

- 1. 2023 Finance Result**
- 2. Company Overview**
- 3. Market Trends**

# 1 Finance Result

# 1-1 Concise financial statements

Unit: New Taiwan Dollar in Thousands

Period		FY2023	FY2022	Change ratio
Balance Sheet	Total Assets	7,171,883	6,103,333	18%
	Total Liabilities	4,190,957	3,699,874	13%
	Total Stockholders and Equity	2,980,926	2,403,459	24%
	Net Value Per Share (New Taiwan Dollar)	51.41	43.70	18%
Statements of Comprehensive Income	Operating Revenues	2,432,621	2,357,053	3%
	Operating Gains (Losses)	700,082	598,925	17%
	Gains (Losses) Before Tax	890,357	778,625	14%
	Basic Earnings Per Share (New Taiwan Dollar)	12.65	11.44	11%
Statements of Cash Flows	Net Cash Flows From Operating Activities	1,657,585	1,197,751	38%
	Net Cash Flows Used In Investing Activities	(2,551,479)	275,483	-1026%
	Net Cash Flows Used In Financing Activities	(390,510)	(54,262)	620%

# 1-2 Consolidated Balance Sheets



Unit: New Taiwan Dollar in Thousands						
Assets	2023.12.31		2022.12.31		Difference	
	Amount	%	Amount	%	Amount	%
Total current assets	6,215,029	86.66	5,116,350	83.83	1,098,679	21%
Total non-current assets	956,854	13.34	986,983	16.17	(30,129)	-3%
<b>Total assets</b>	<b>7,171,883</b>	<b>100.00</b>	<b>6,103,333</b>	<b>100.00</b>	<b>1,068,550</b>	<b>18%</b>
Cash and cash equivalents+Financial assets	4,026,746	56.15	2,743,350	44.95	1,283,396	47%
Accounts receivable	470,182	6.56	700,764	11.48	(230,582)	-33%
Inventories	1,897,653	26.46	1,862,257	30.51	35,396	2%
Property, plant and equipment	624,716	8.71	608,217	9.97	16,499	3%
<b>Total current liabilities</b>	<b>3,881,245</b>	<b>54.12</b>	<b>3,140,031</b>	<b>51.45</b>	<b>741,214</b>	<b>24%</b>
<b>Total non-current liabilities</b>	<b>309,712</b>	<b>4.32</b>	<b>559,843</b>	<b>9.17</b>	<b>(250,131)</b>	<b>-45%</b>
<b>Total liabilities</b>	<b>4,190,957</b>	<b>58.44</b>	<b>3,699,874</b>	<b>60.62</b>	<b>491,083</b>	<b>13%</b>
Contract liabilities	3,331,319	46.45	2,253,048	36.92	1,078,271	48%
Accounts payable	206,788	2.88	512,778	8.40	(305,990)	-60%
Convertible bonds payable	233,043	3.25	479,596	7.86	(246,553)	-51%
<b>Total equity</b>	<b>2,980,926</b>	<b>41.56</b>	<b>2,403,459</b>	<b>39.38</b>	<b>577,467</b>	<b>24%</b>
	<b>7,171,883</b>	<b>100.00</b>	<b>6,103,333</b>	<b>100.00</b>	<b>1,068,550</b>	<b>18%</b>

# 1-3 Consolidated Statement of Comprehensive Income

Unit: New Taiwan Dollar in Thousands

	FY2023		FY2022		Difference	
	Amount	%	Amount	%	Amount	%
Net sales revenue	2,432,621	100%	2,357,053	100%	75,568	3%
Operating costs	1,293,350	53%	1,361,019	58%	(67,669)	-5%
Gross profit from operations	1,139,271	47%	996,034	42%	143,237	14%
Total operating expenses	439,189	18%	397,109	17%	42,080	11%
Selling expenses	141,652	6%	140,074	6%	1,578	1%
Administrative expenses	116,634	5%	100,001	4%	16,633	17%
Research and development expenses	183,402	8%	164,598	7%	18,804	11%
Net operating income	700,082	29%	598,925	25%	101,157	17%
-Total non-operating income and expenses	190,275	8%	179,700	8%	10,575	6%
Interest income	108,453	4%	32,625	1%	75,828	232%
Foreign exchange gains (losses)	70,845	3%	141,680	6%	(70,835)	-50%
Profit	890,357	37%	778,625	33%	111,732	14%

# 1-4 Consolidated Statement of Cash Flows



Unit: New Taiwan Dollar in Thousands

	FY2023	FY2024
Profit before tax	890,357	778,625
Net Cash Flows From Operating Activities	1,657,585	1,197,751
Accounts receivable	233,081	(321,454)
Inventories	(35,396)	(546,875)
Contract liabilities	1,078,271	1,237,540
Accounts payable	(305,990)	101,003
Net Cash Flows Used In Investing Activities	(2,551,479)	275,483
Financial assets	(2,514,310)	368,106
Net Cash Flows Used In Financing Activities	(390,510)	(54,262)
Short term borrowings	0	(263,700)
Proceeds from issuance of convertible bonds	0	499,810
Cash dividends paid	(385,202)	(269,500)
Cash and cash equivalents at end of period	663,783	1,951,595
Financial assets at end of period	3,362,963	791,755
Cash and cash equivalents+Financial assets at end of period	4,026,746	2,743,350



# 1-5 Dividend Distribution

	FY2023	FY2022	FY2021	FY2020	FY2019
Net Profit (New Taiwan Dollar in Thousands)	713,560	629,159	336,501	310,937	297,149
Earnings Per Share After Tax (New Taiwan Dollar)	12.65	11.44	6.12	5.65	5.40
EPS-Main business (New Taiwan Dollar)	9.95	8.80	6.68	6.39	4.95
EPS-Outside of this business (New Taiwan Dollar)	2.70	2.64	(0.56)	(0.74)	0.45
Total Dividend Per Share (New Taiwan Dollar)	8.00	7.00	4.90	4.30	4.20
Cash Dividend Payout Ratio	63%	61%	80%	76%	78%
Cash Dividend Payout Ratio-Main business	80%	80%	73%	67%	85%

# **2** Company Overview

# Overview of Company

## Founded

January 1990

## Taiwan

Area: 22,440 square meters

Full-time staff: around **260** people

## Suzhou

Area: 28,000 square meters

Full-time staff: around **140** people

## Capital

Taiwan **NT\$580 million**

Mainland China US\$10 million

## Revenue

2023 revenue **NT\$2.43 billion**



Headquarter in Yangmei, Taoyuan



Overseas service base: **Arizona, USA (in operation)** ;

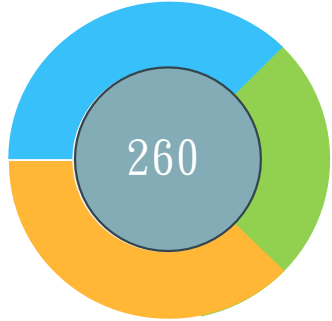
**Bangkok, Thailand (under preparation)**



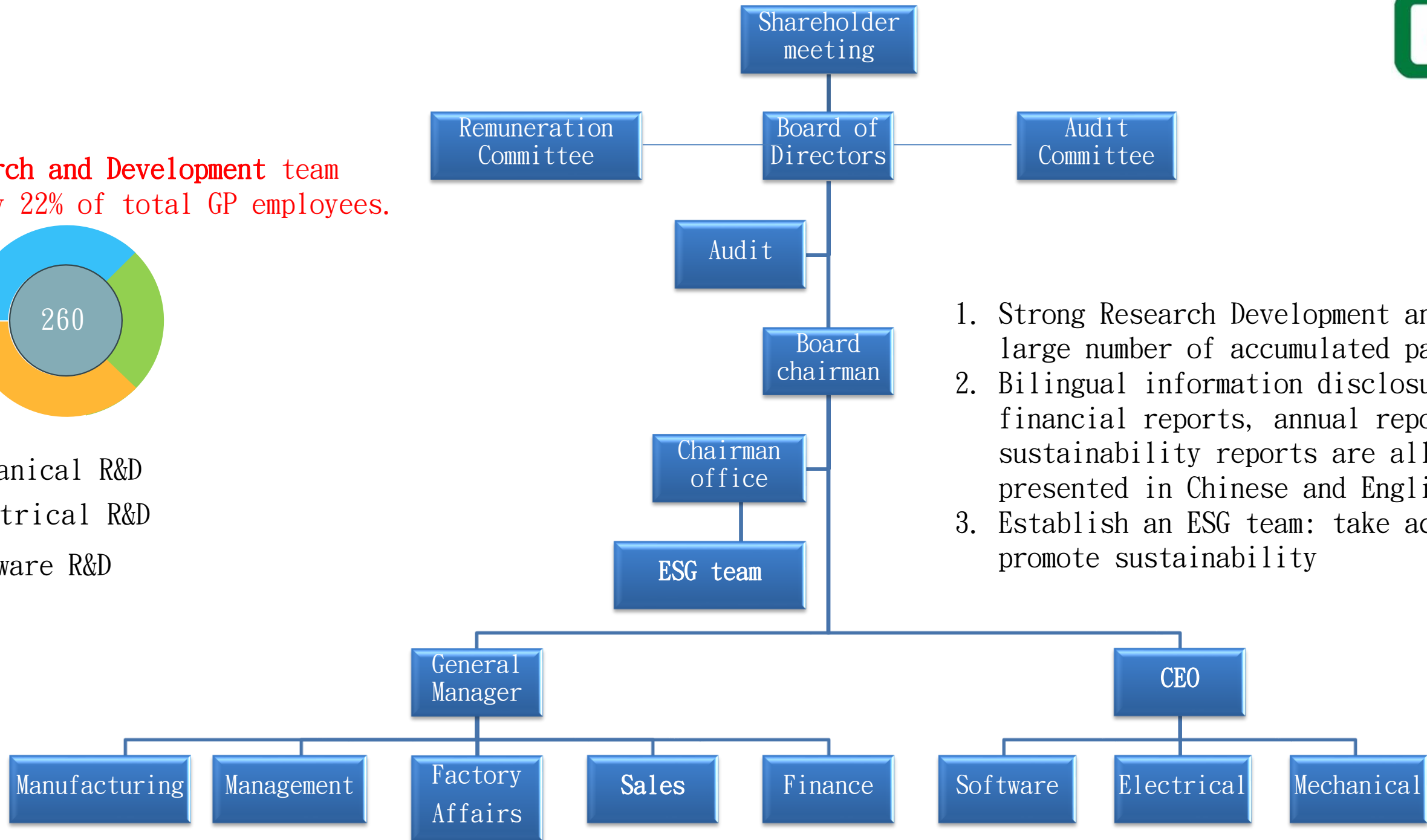
# Overview



Research and Development team  
nearly 22% of total GP employees.



Mechanical R&D  
Electrical R&D  
Software R&D



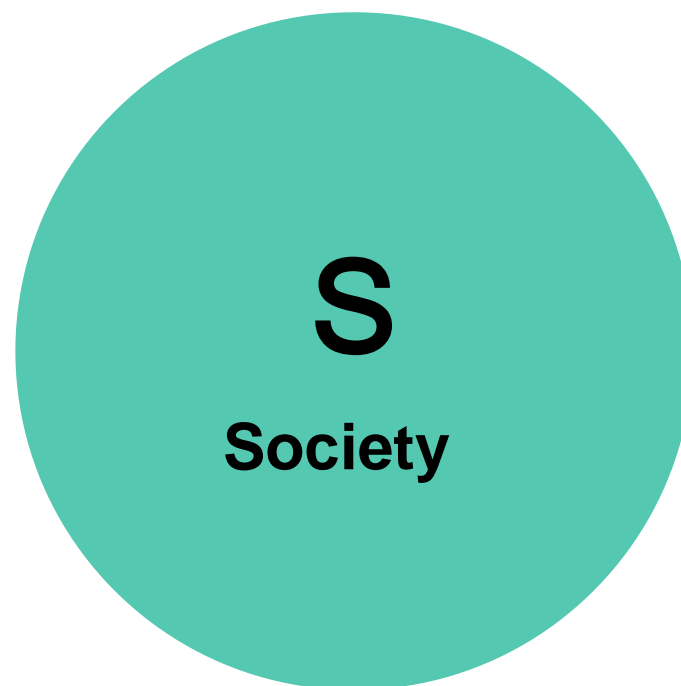
1. Strong Research Development and a large number of accumulated patents.
2. Bilingual information disclosure: financial reports, annual reports, and sustainability reports are all presented in Chinese and English
3. Establish an ESG team: take actions to promote sustainability



# Public Reporting



# ESG Briefing

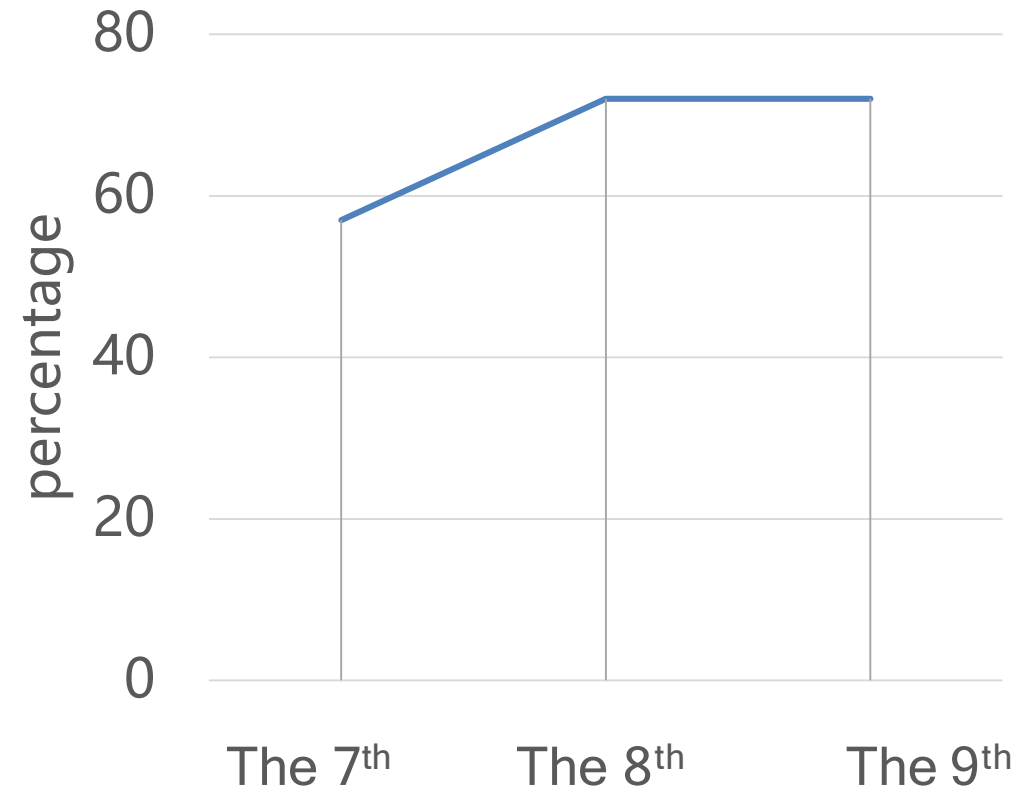


**It is most important to combine ESG with the GP's core business**

# Corporate governance ranking



The shareholders' meeting will conduct board election, incorporating diversity among members, and conducting comprehensive considerations.



Corporate Governance Assessment

**Top 21~35%**



# Governance-DEI

## Taking care of employees (Diversity, Equity, Inclusion)



# Governance-Patents



Received **Multiple major patents** in 2023

A total of **493** patents globally



全球專利檢索系統  
Global Patent Search System

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主題專區 專利檢索 標記清單 (0) 檢索歷史 登入註冊

檢索結果: 共 493 篇, 第 1/50 頁, 每頁 10 篇

本頁: 0 次 本次: 0 次 加入標記清單 回查詢 結果及顯示設定 友友系列印 1/50

檢索條件: 群翔工業

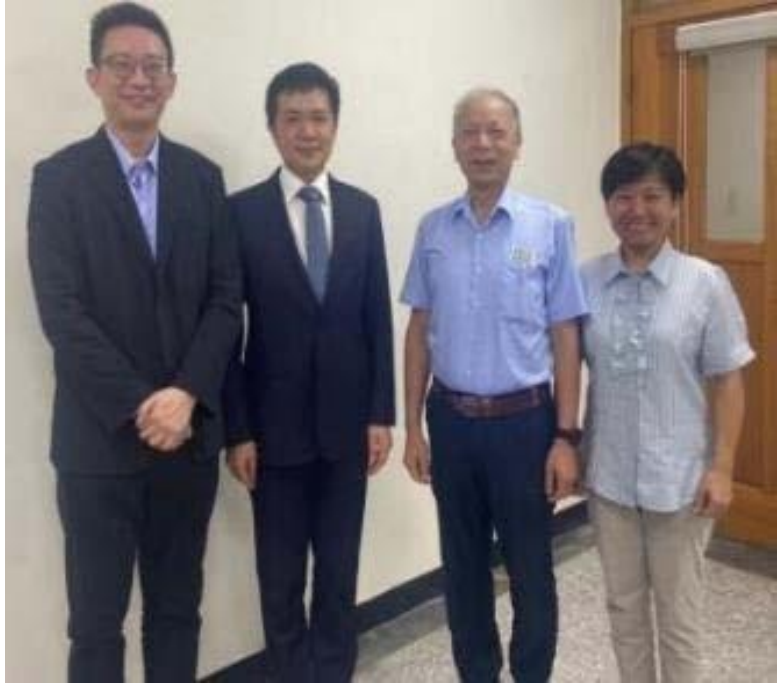
序號	主要圖式	申請日	公開公告日	申請號	公開公告號	專利名稱	申請人	原件影像
1		2022/02/25	2023/09/01	TW111106970	TW202334773A	節能監測系統及烘烤設備 Energy-saving monitoring system and baking apparatus	群翔工業 股份有限公司 桃園市楊梅區和平路188號 (中華民國), GROUP UP INDUSTRIAL CO., LTD. NO.188, HEPING RD., YANGMEI DIST., TAoyUAN CITY32647, TAIWAN (TW)	公開公報 公開說明書
2		2022/03/15	2023/07/01	TW11109497	TW202326895A	基板烘烤設備 Substrate baking equipment	群翔工業 股份有限公司 桃園市楊梅區和平路188號 (中華民國), GROUP UP INDUSTRIAL CO., LTD. NO.188, HEPING RD., YANGMEI DIST., TAoyUAN CITY32647, TAIWAN (TW)	公開公報 公開說明書
3		2021/09/07	2023/03/16	TW110133165	TW202311145A	薄膜加工設備、薄膜偏移修正裝置及薄膜偏移修正方法 Film processing equipment, film offset correcting apparatus, and film offset correcting method	群翔工業 股份有限公司 桃園市楊梅區和平路188號 (中華民國), GROUP UP INDUSTRIAL CO., LTD. NO.188, HEPING RD., YANGMEI DIST., TAoyUAN CITY32647, TAIWAN (TW)	公開公報 公開說明書
4		2021/04/07	2022/10/16	TW110112552	TW202239675A	印刷電路板基板承載結構 PRINTED CIRCUIT BOARD (PCB) SUBSTRATE CARRYING STRUCTURE	群翔工業 股份有限公司 桃園市楊梅區和平路188號 (中華民國), GROUP UP INDUSTRIAL CO., LTD. NO. 188, HEPING RD., YANGMEI DIST., TAoyUAN CITY 326, TAIWAN (R.O.C.) (TW)	公開公報 公開說明書
5		2020/12/11	2022/06/16	TW109143956	TW202224535A	基板輸送設備之基板承載裝置 SUBSTRATE HOLDING DEVICE FOR SUBSTRATE CONVEYING EQUIPMENT	群翔工業 股份有限公司 桃園市楊梅區和平路188號 (中華民國), GROUP UP INDUSTRIAL CO., LTD. NO.188, HEPING RD., YANGMEI DIST., TAoyUAN CITY 326, TAIWAN (TW)	公開公報 公開說明書

序號	主要圖式	申請日	公開公告日	申請號	公開公告號	專利名稱	申請人
1		2022/10/10	2024/02/11	TW112211219	TW202305143U	節能監測系統	群翔工業股份有限公司 桃園市楊梅區和平路188號 (中華民國), GROUP UP INDUSTRIAL CO., LTD. NO.188, HEPING RD., YANGMEI DIST. TAoyUAN CITY32647, TAIWAN (TW)
2		2022/10/10	2024/01/21	TW112210679	TW202305235U	基板烘烤設備與基板承載設備	群翔工業股份有限公司 桃園市楊梅區和平路188號 (中華民國), (TW)
3		2022/06/07	2023/07/21	TW110110993	TW202248143U	基板承載裝置 GARRYING DEVICE FOR SUBSTRATE CARRIERS	群翔工業股份有限公司 桃園市楊梅區和平路188號 (中華民國), (TW)
4		2022/06/15	2023/10/23	CN2022148696.2	CN202311569U	數位印刷裝置	群翔工業股份有限公司 (CN)
5		2023/05/05	2023/09/14	TW112204423	TW20230672U	數位印刷裝置 Digital printing device	群翔工業股份有限公司 桃園市楊梅區和平路188號 (中華民國), GROUP UP INDUSTRIAL CO., LTD. NO.188, HEPING RD., YANGMEI DIST. TAoyUAN CITY32647, TAIWAN (TW)

Source image: Intellectual Property Bureau, Ministry of Economic Affairs



# Collaborations with universities





# Intelligent Asia Thailand Show



群翔工業股份有限公司——在 BITEC Bangkok International Trade & Exhibition Centre ไบเทค บางนา。 15分鐘 · 泰國曼谷 ·

群翔前進首屆泰國電子智慧製造系列展 集結全球200間整合電子供應鏈廠商， 聚焦PCB電路板、自動化、AI…… 顯示更多





# Social care & local charity event



# Rooftop solar power generation

- Total area **2880** Square meters
- Cumulative power generation **269,316** kWh
- Cumulative carbon reduction **133,311** tCO<sub>2</sub>e  
(2023 carbon emission coefficient=0.495)
- Conversion carbon adsorption **16,814** Tree/year adsorption capacity





# International management standard system

## ISO 45001 & ISO 14064-1



ISO 45001:2018



14064-1  
Quality Management System



Rainwater  
recycling system



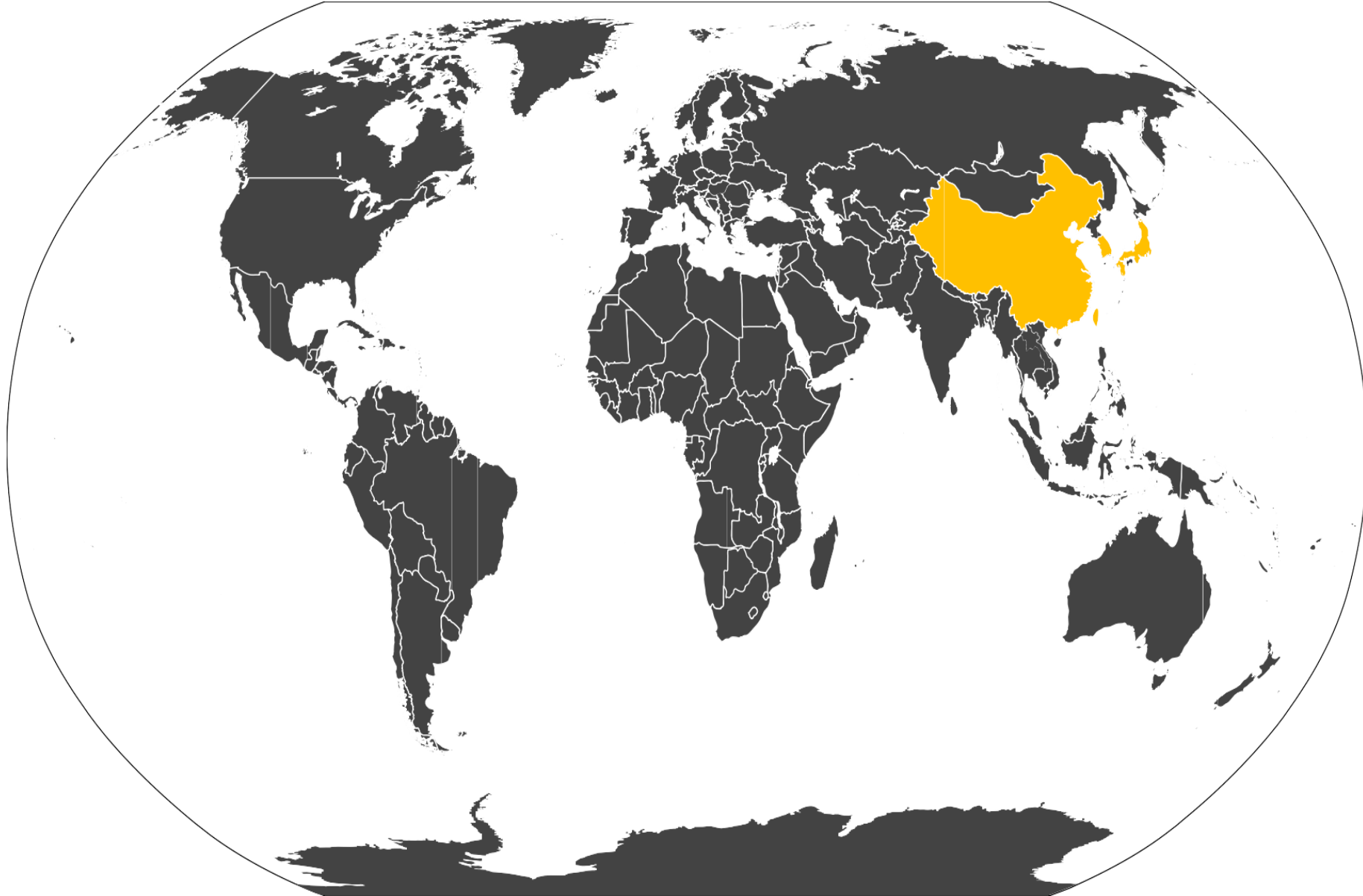
Whole factory  
LED lighting

**3**

# Market Trends

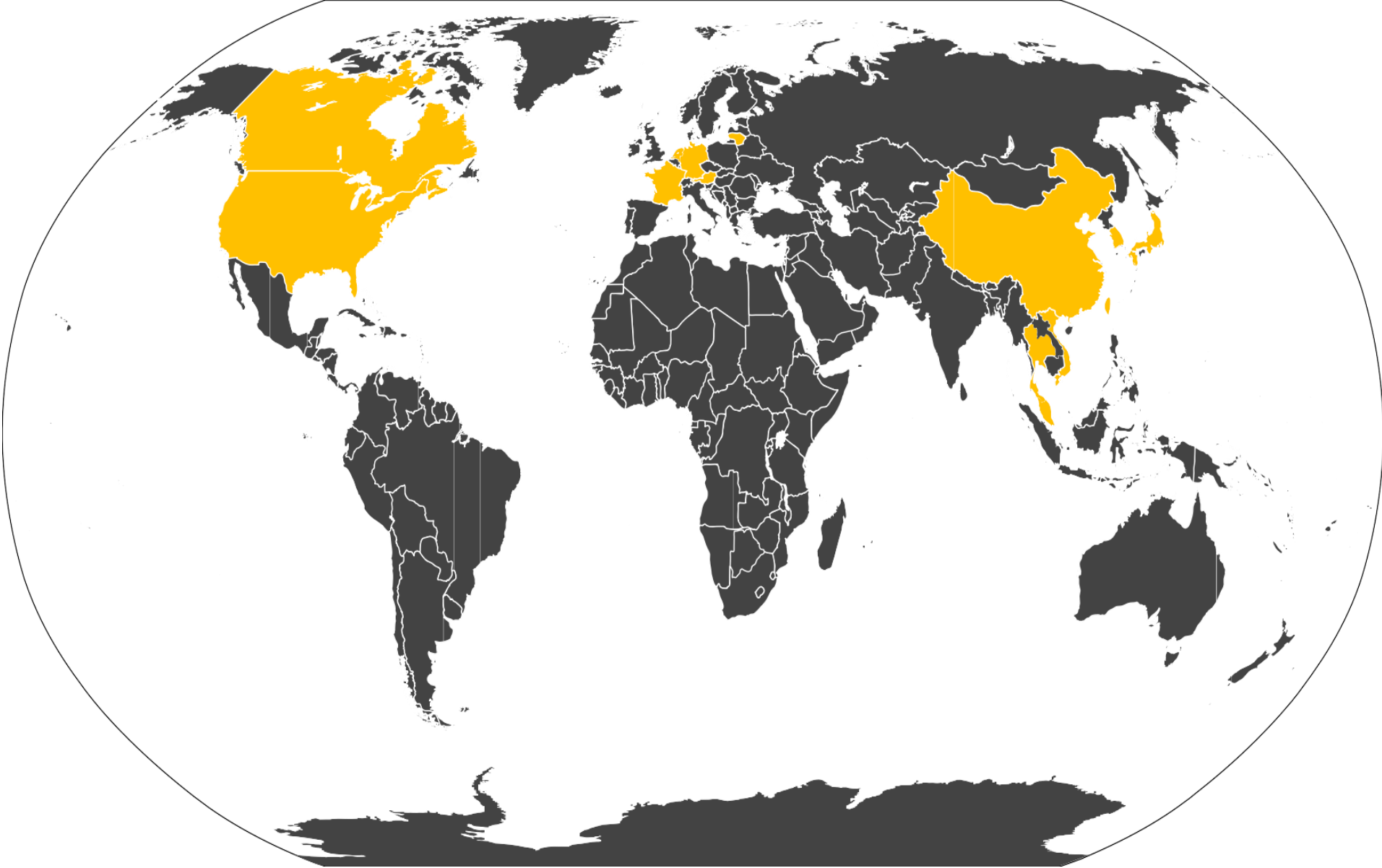


# Market Trends-Business Footprint



- Mainland China
- Taiwan
- Japan
- South Korea

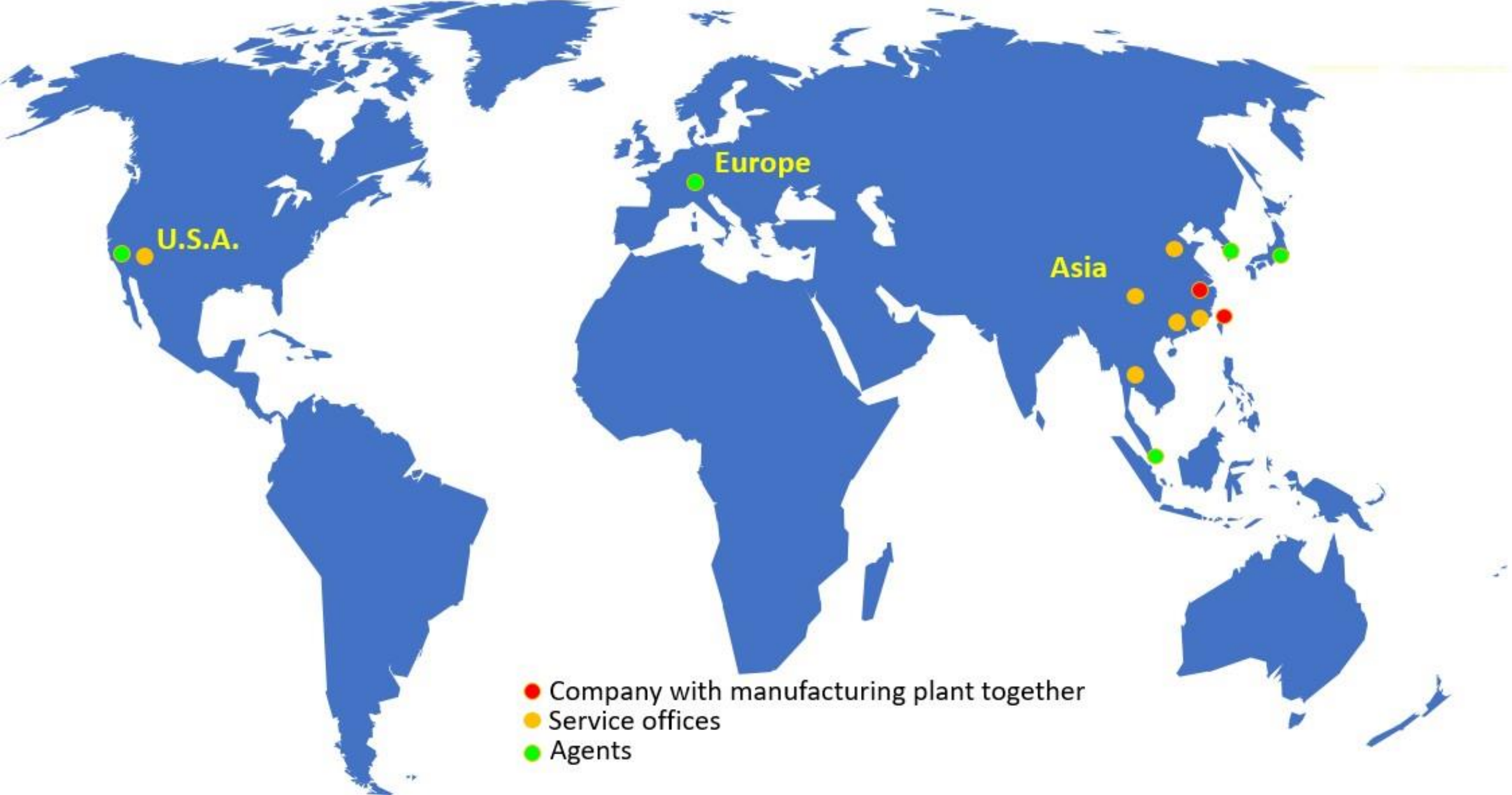
# Market Trends-Business Footprint Expansion



- Mainland China
- Taiwan
- Japan
- South Korea
- Thailand
- Vietnam
- Malaysia
- Singapore
- Europe
- Canada
- USA

# Market Trend-Service Network

## Global Service Network



# Market Trends for the future

Core Technology

Product development

Applications



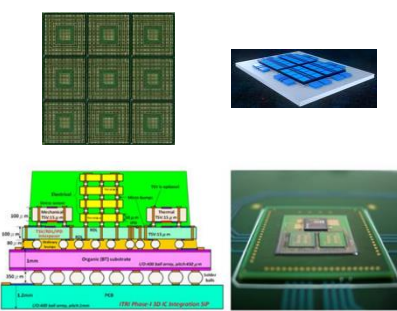
headset



smart phone



Data center



IC substrate/  
advanced packaging



electric car  
automotive electronics



# Market Trends



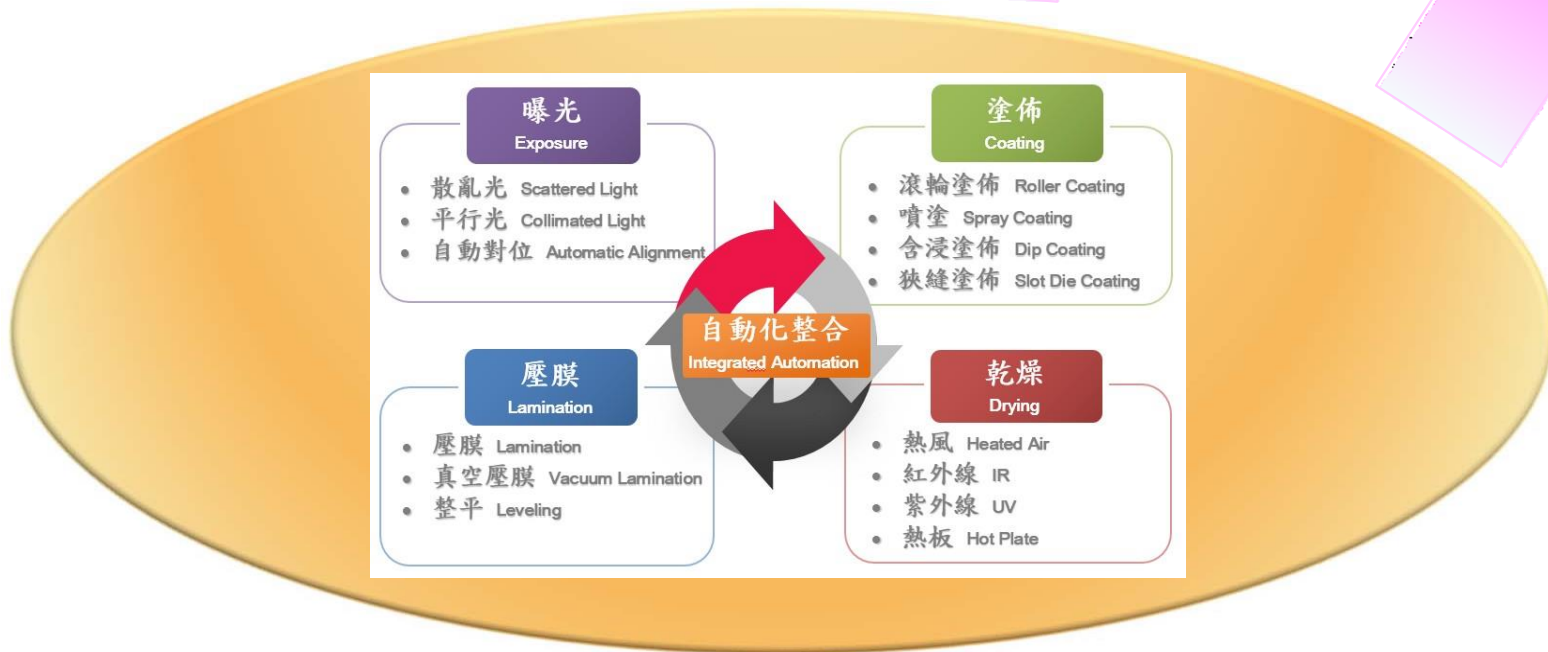
-IC substrate  
-PCB



Optoelectronics  
-Optics  
-Monitor  
-Solar cell



Advanced packaging  
-Glass core  
-Fan-out package  
-Chips  
-Heterogeneous integration



# Trends and Outlook

## Optics

- Lenses for consumer electronics
- Lenses for automotive electronics

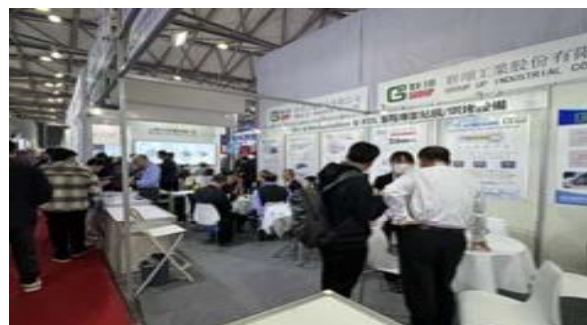
## Glass substrate

- Core
- RDL

## PCB

- AI PC/server motherboard
- Automotive panels
- Class carrier board (mSAP, AmSAP)

# GP 2024 Exhibition Planning



- 2/29-3/02 Thailand PCB show
- 3/20-3/22 SEMICON Shanghai
- 4/9 -4/11 APEX IPC Show
- 4/24-4/26 Touch Taiwan show
- 5/13-5/15 CPCA show Shanghai
- 6/12-6/14 JPCA show Tokyo
- 8/21-8/24 Taipei Automation show
- 9/04-9/06 SEMICON Taiwan
- 10/23-10/25 TPCA show Taipei
- 12/04-12/06 HKPCA show Taipei

2024 Thailand International PCB and  
Electronics Manufacturing Exhibition.

2/29<sup>Thu</sup> - 3/2<sup>Sat</sup> [Click to Apply now!](#)

Bangkok International Trade &  
Exhibition Centre (BITEC)



**SEMICON® CHINA**

2024年3月20-22日  
上海新国际博览中心



2024 智慧顯示展覽會

**touch TAIWAN**

4.24(Wed.) - 26(Fri.) 台北南港展覽館 一館4F

**JPCA Show**  
International Electronic Circuits Exhibition

**SEMICON®  
TAIWAN**

**TPCA Show**  
— TAIPEI —

**TAIPEI  
Automation  
2024**

台北國際  
自動化工業大展

Automation Taipei

台北南港展覽館1&2館

Taipei Nangang Exhibition Center, Hall 1&2



**Thank You**