

# 法人說明會

2024/3/28

系統電  
Sysgration Ltd.  
(TPEX: 5309)



# Outline

**1** 2023 營運績效

**2** 事業成長策略

**3** 美國設廠

**4** ESG 永續經營



# 2023 營運績效

# 2020~2023損益表現

NT\$ M

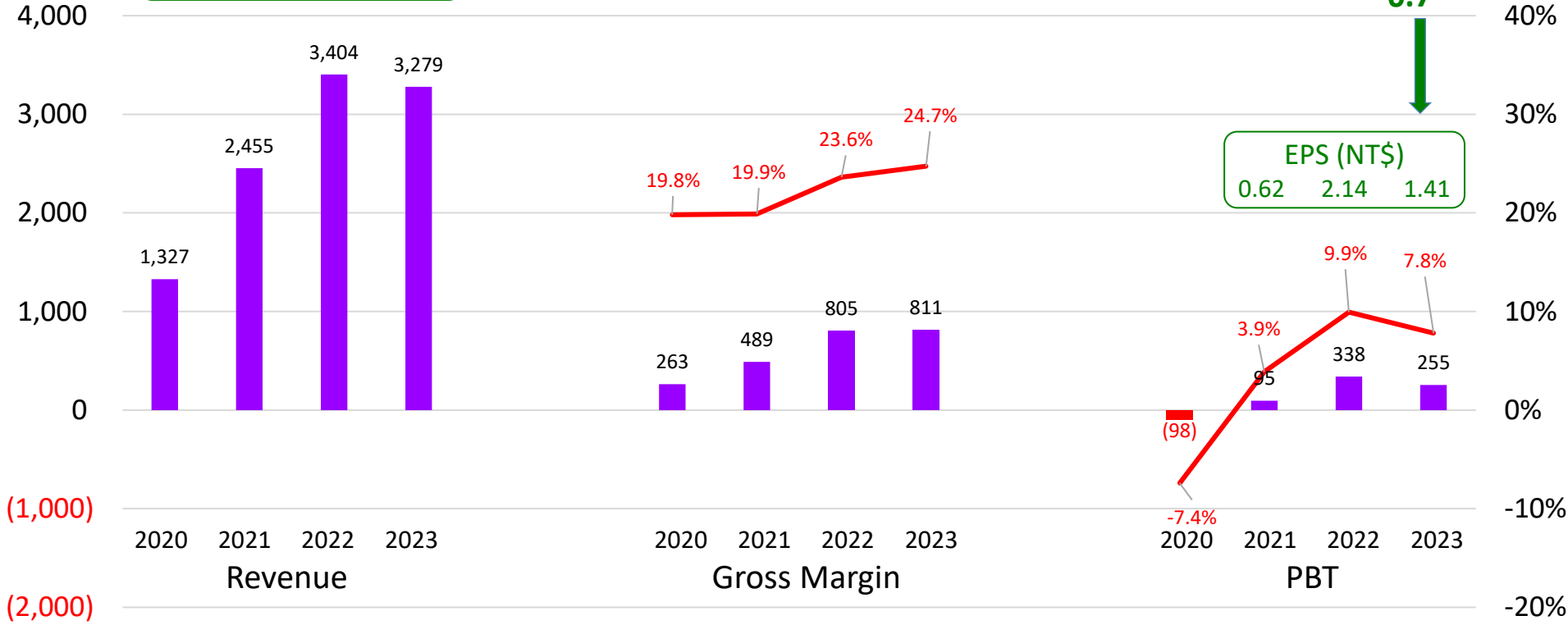
## 2020~2023 P/L Performance

%

**Proposed Dividend**  
**0.7**

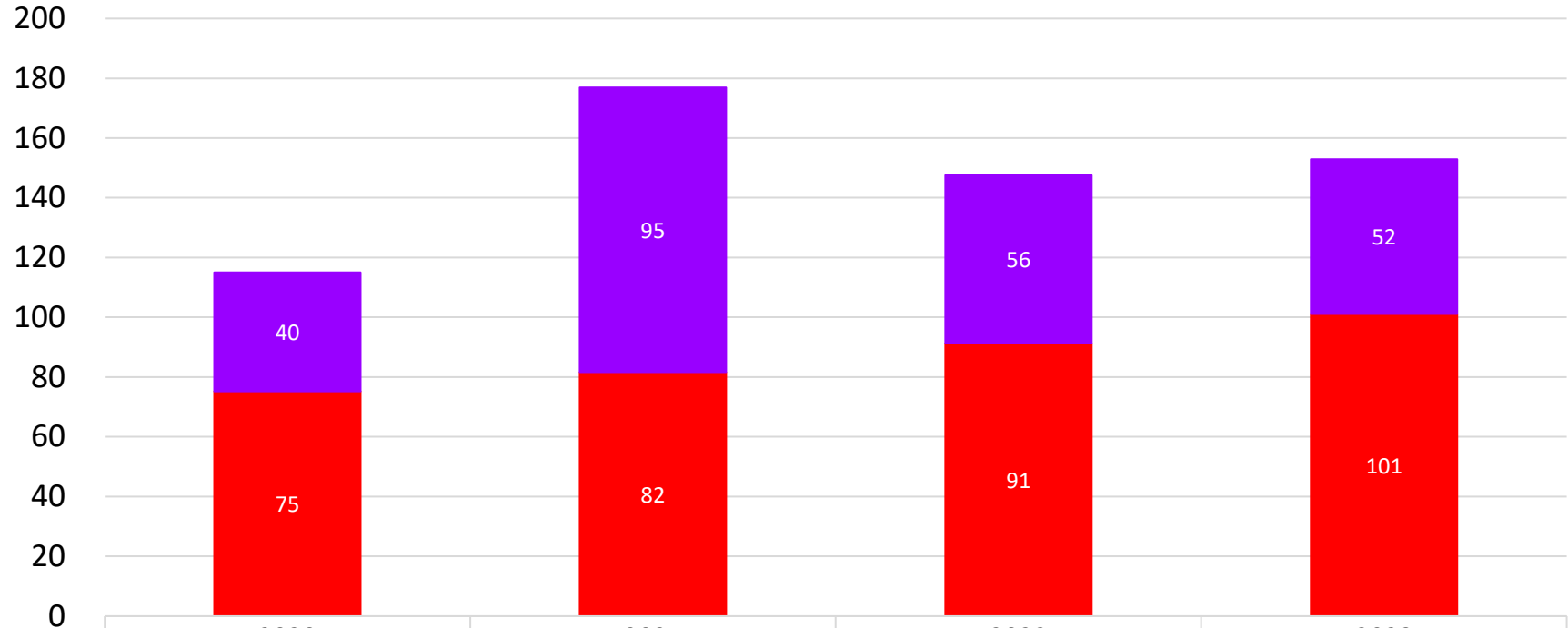
**YoY**  
85% 39% -3.7%

**EPS (NT\$)**  
0.62 2.14 1.41



Days

## Operating Cycles



Inventory Days  
AR Days

2020

2021

2022

2023

40

95

56

52

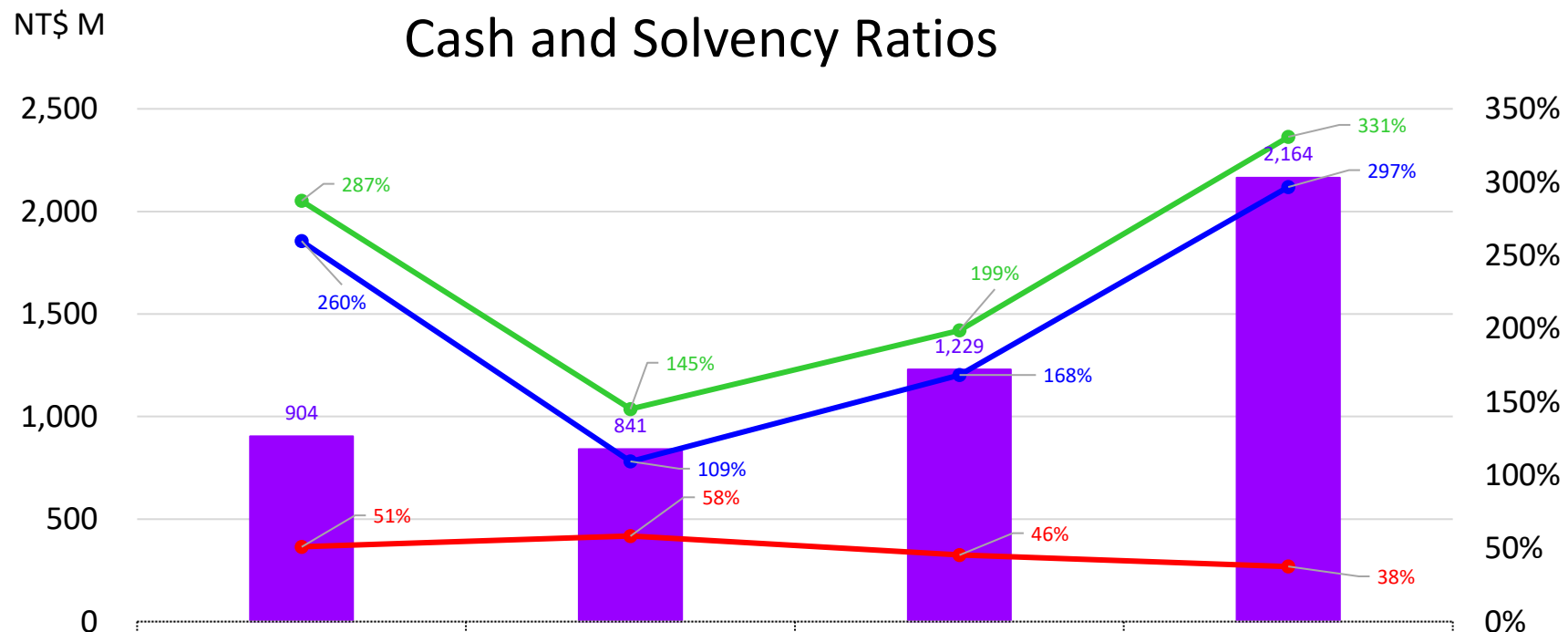
75

82

91

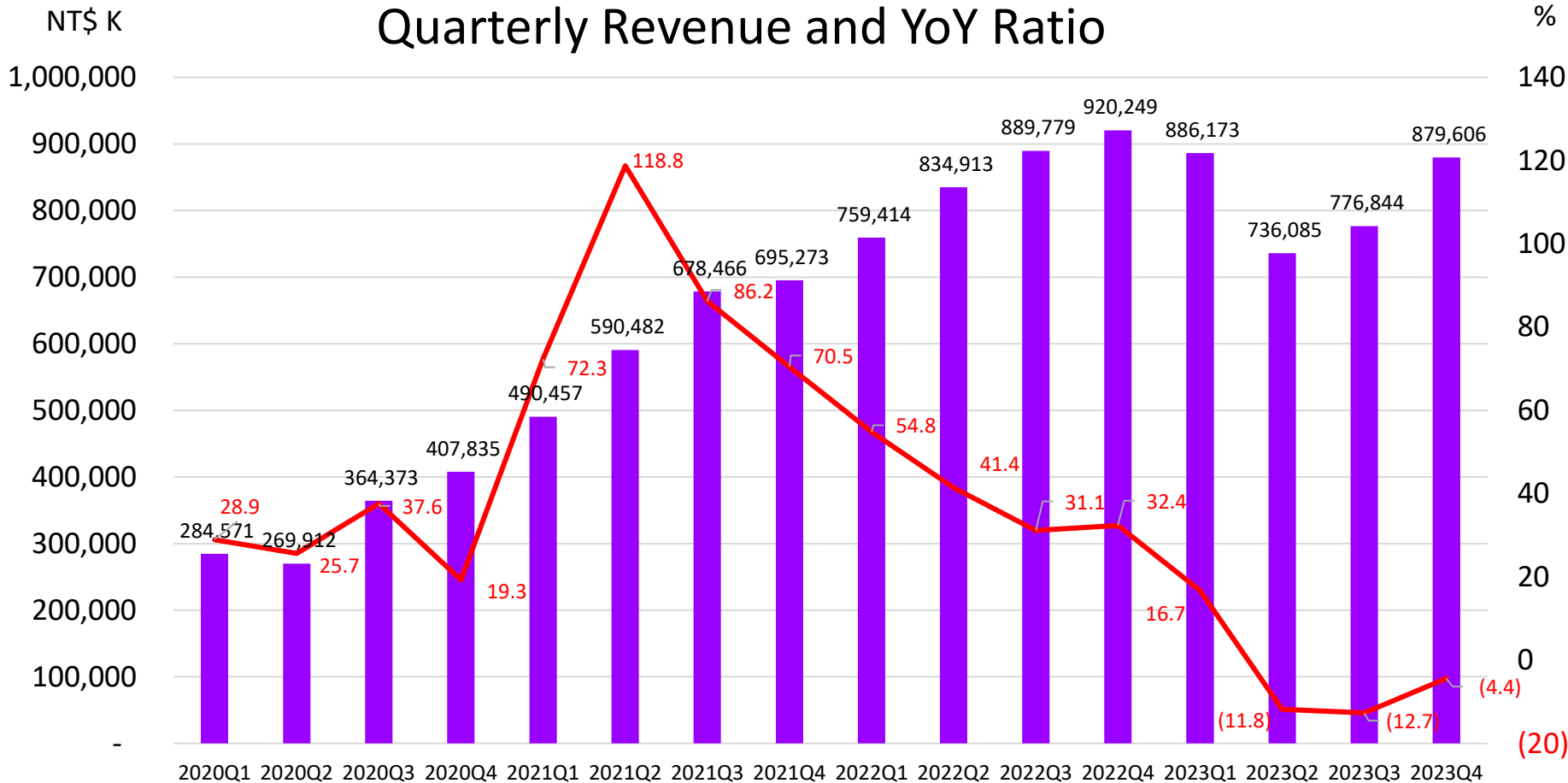
101

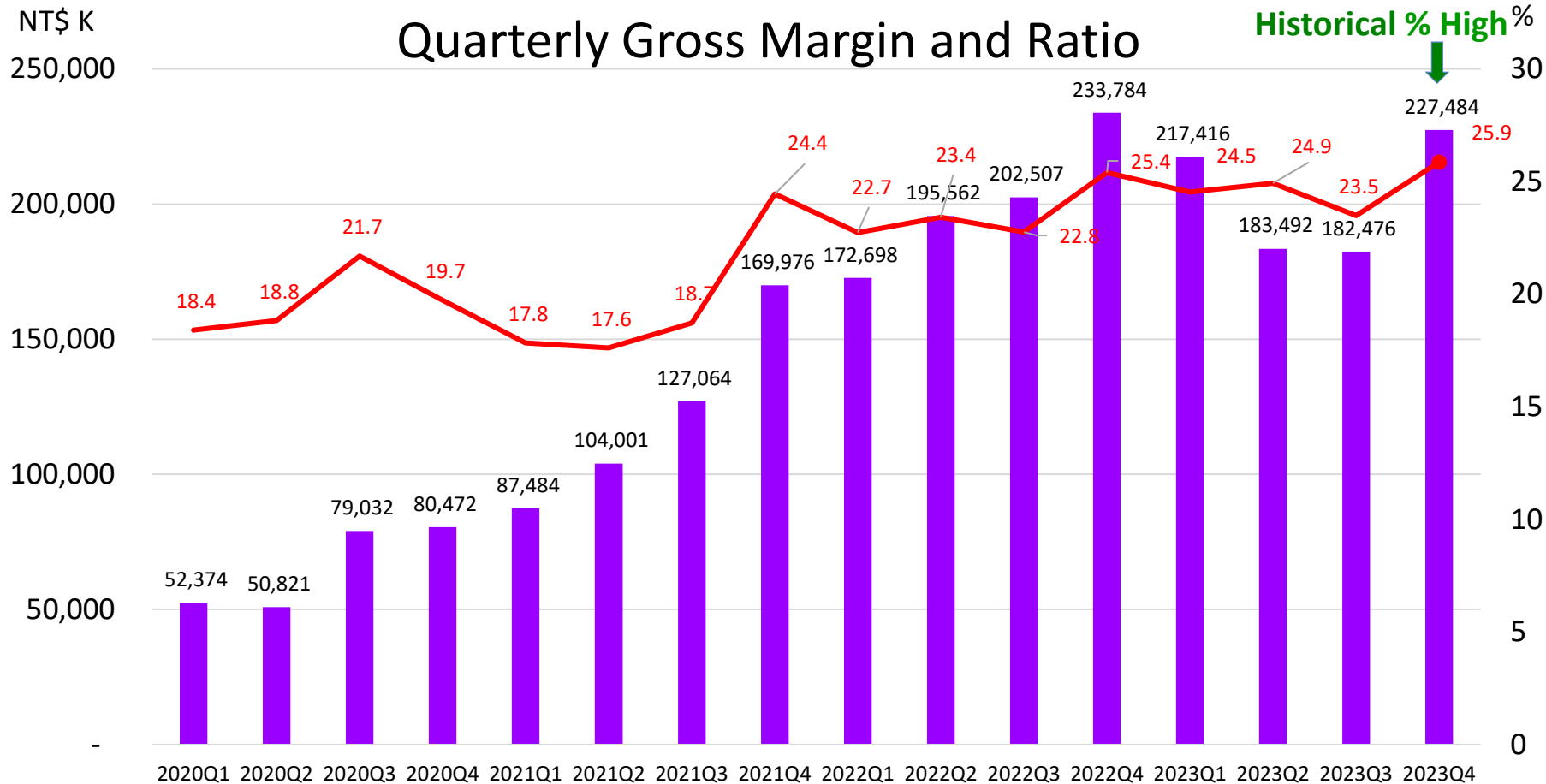
# 2020~2023現金與償債能力比率



Cash (NT\$M)	904	841	1,229	2,164
Debt Ratio (%)	51%	58%	46%	38%
Current Ratio (%)	287%	145%	199%	331%
Quick Ratio (%)	260%	109%	168%	297%

## Quarterly Revenue and YoY Ratio



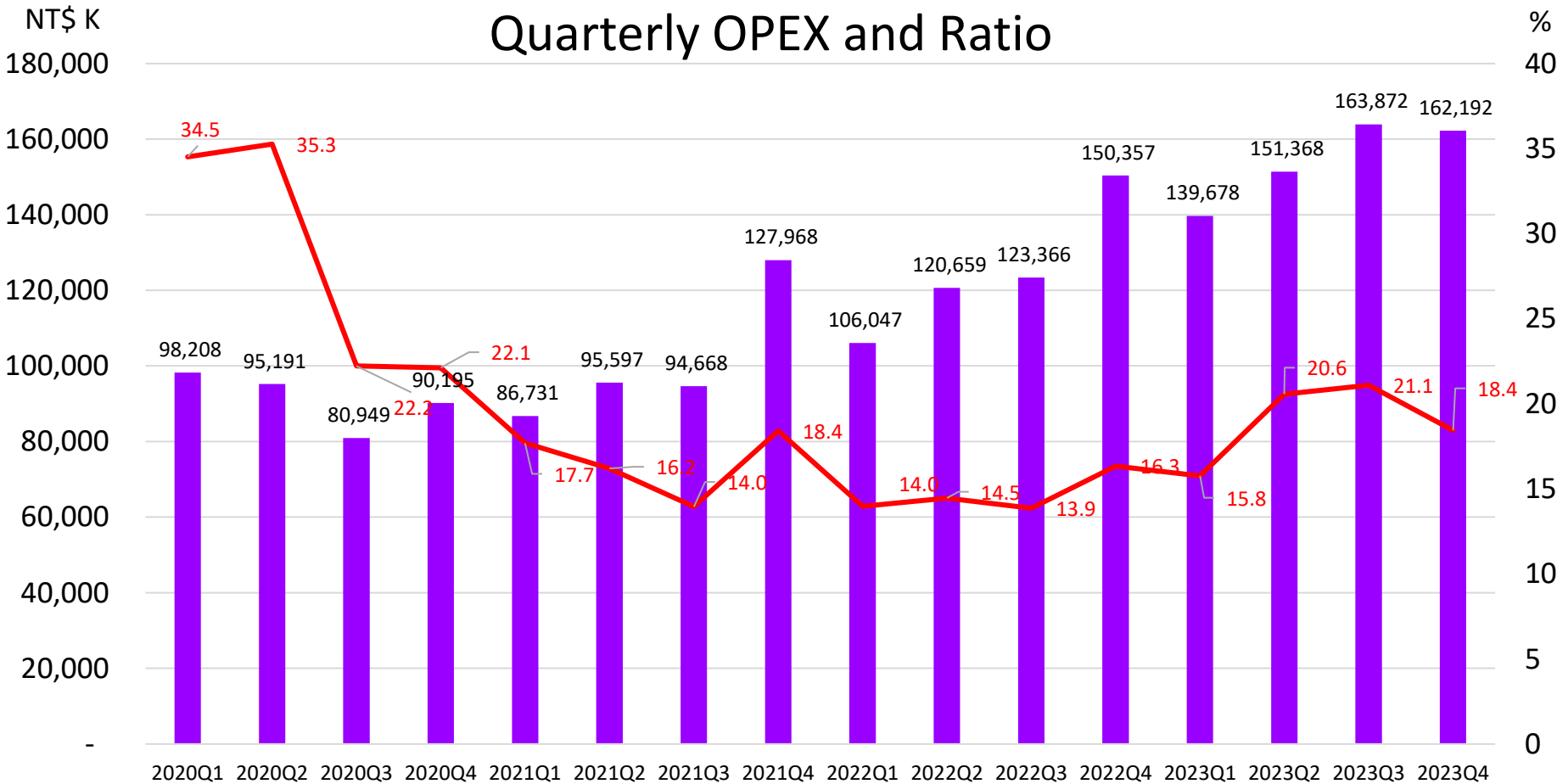


Historical % High





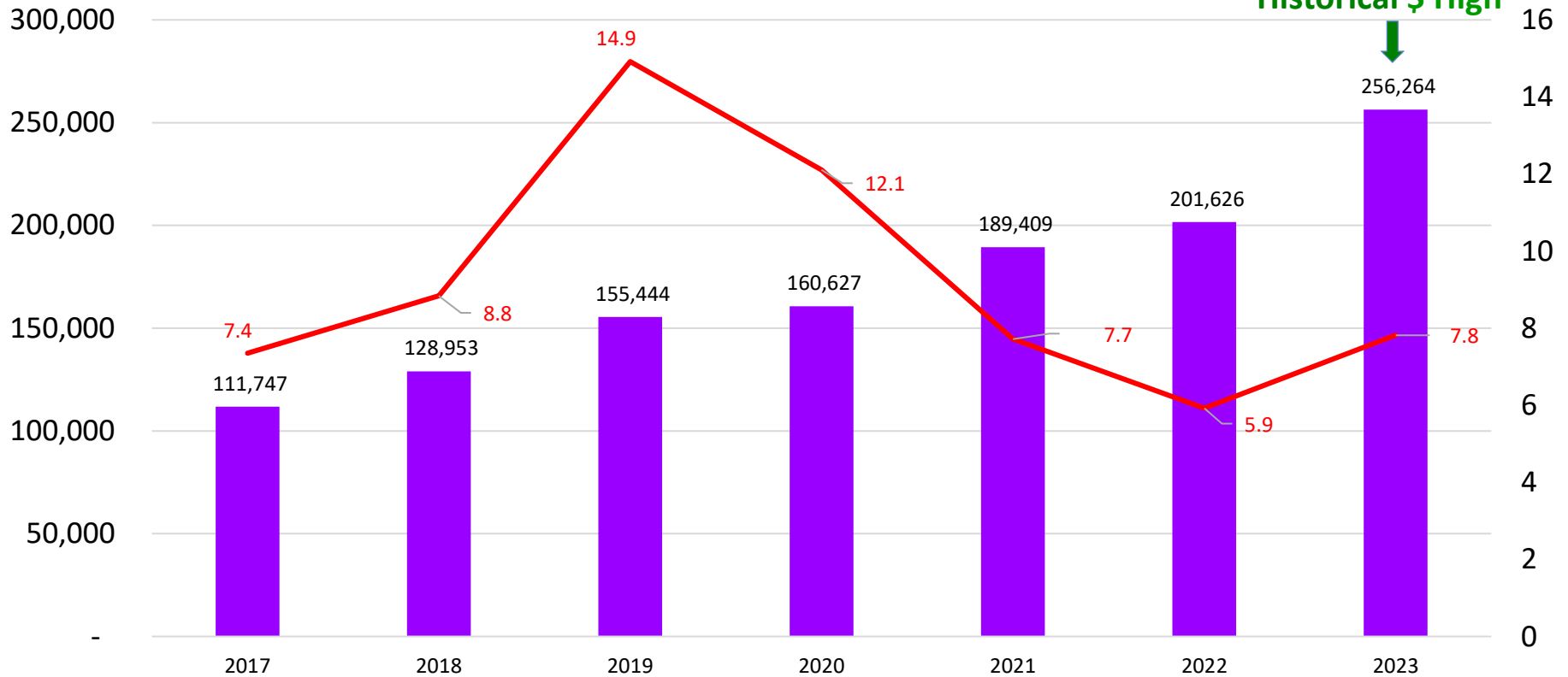
## Quarterly OPEX and Ratio



NT\$ K

## RD Expense and Ratio

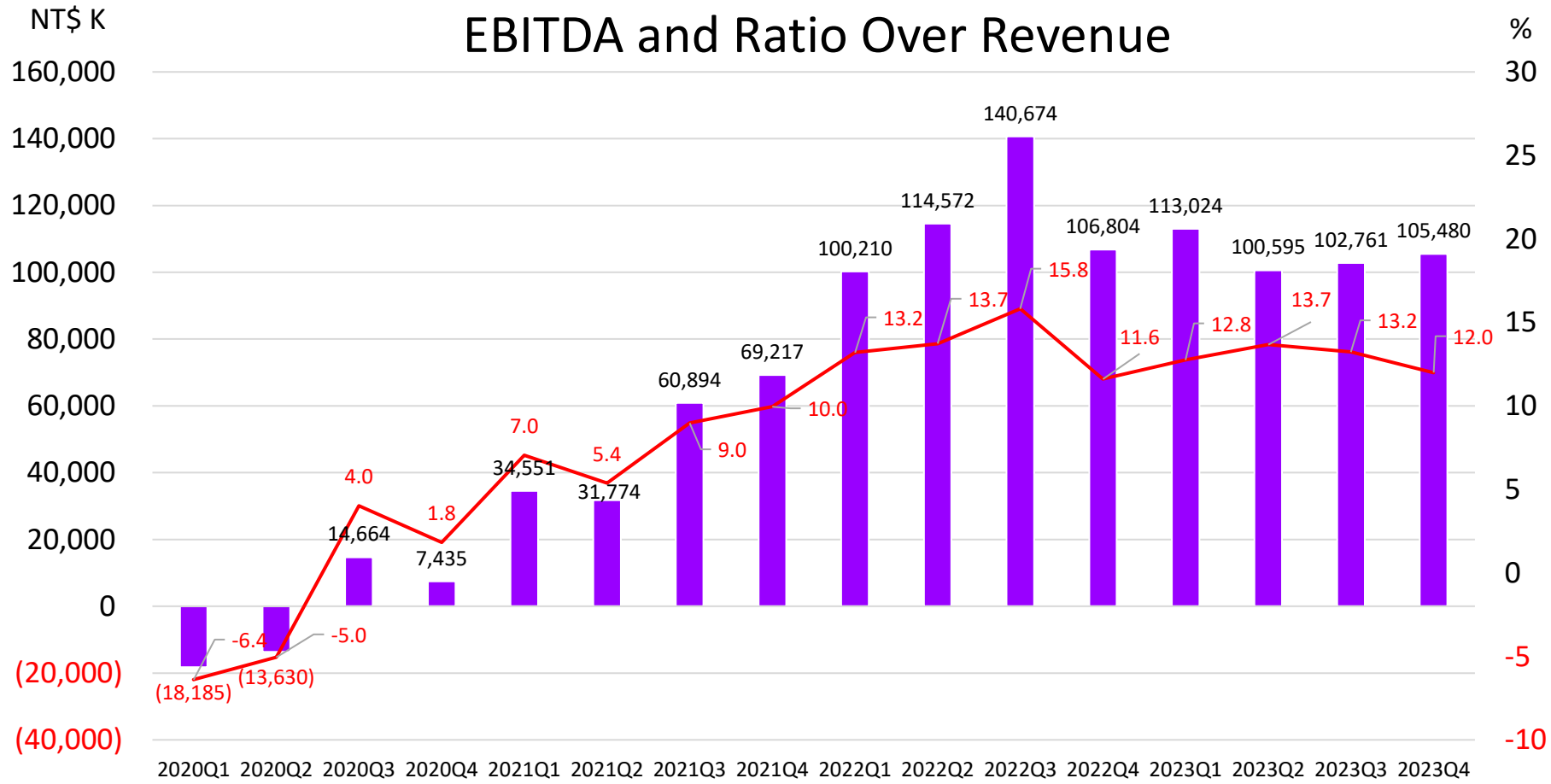
%



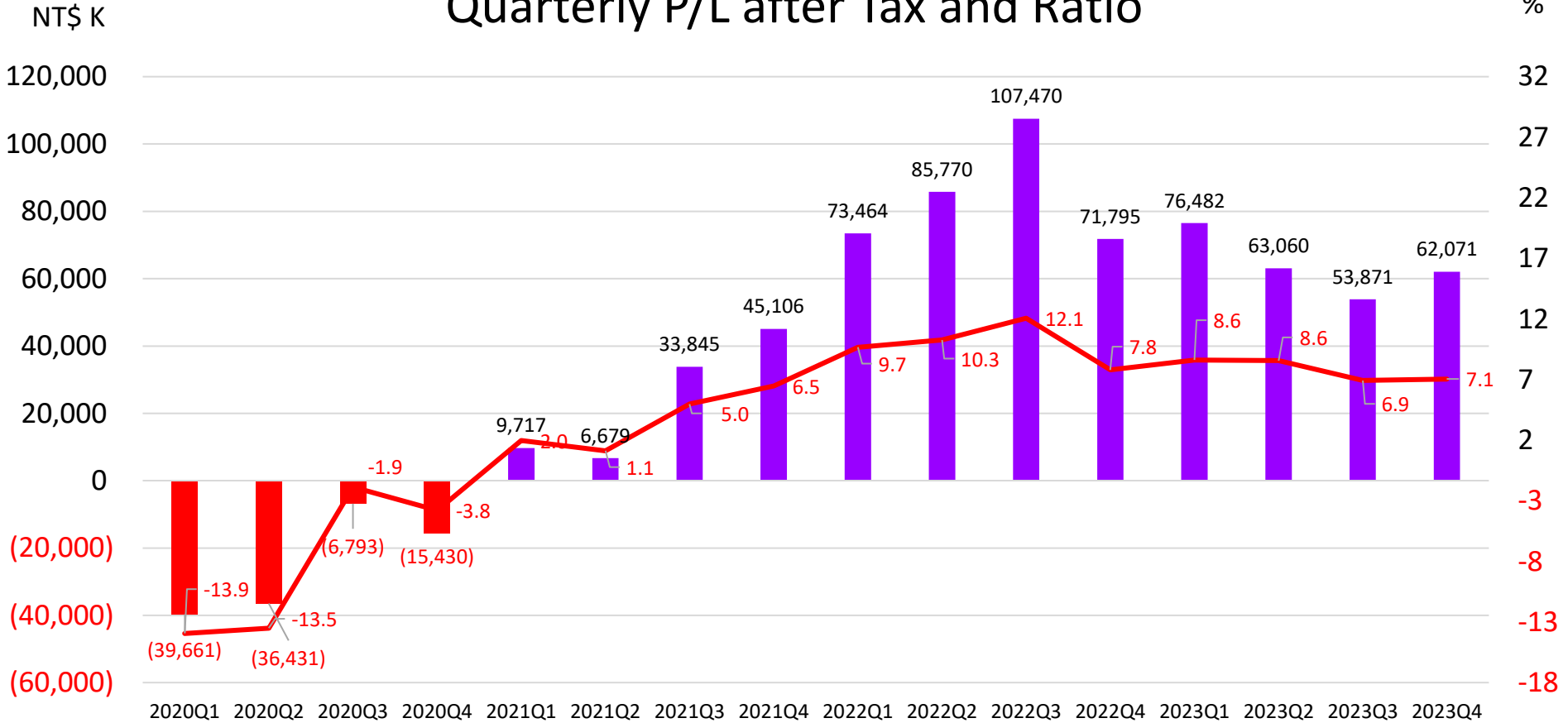
Historical \$ High

256,264

## EBITDA and Ratio Over Revenue

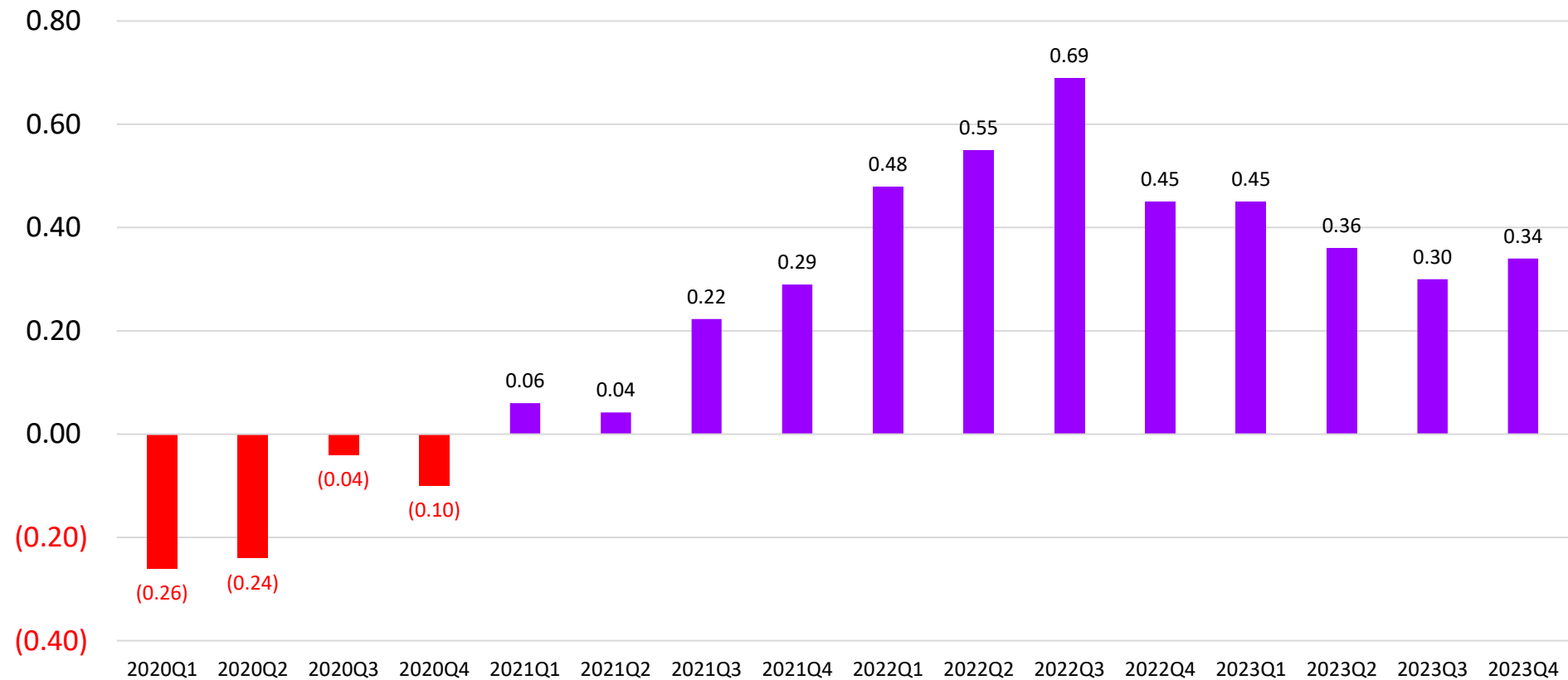


## Quarterly P/L after Tax and Ratio



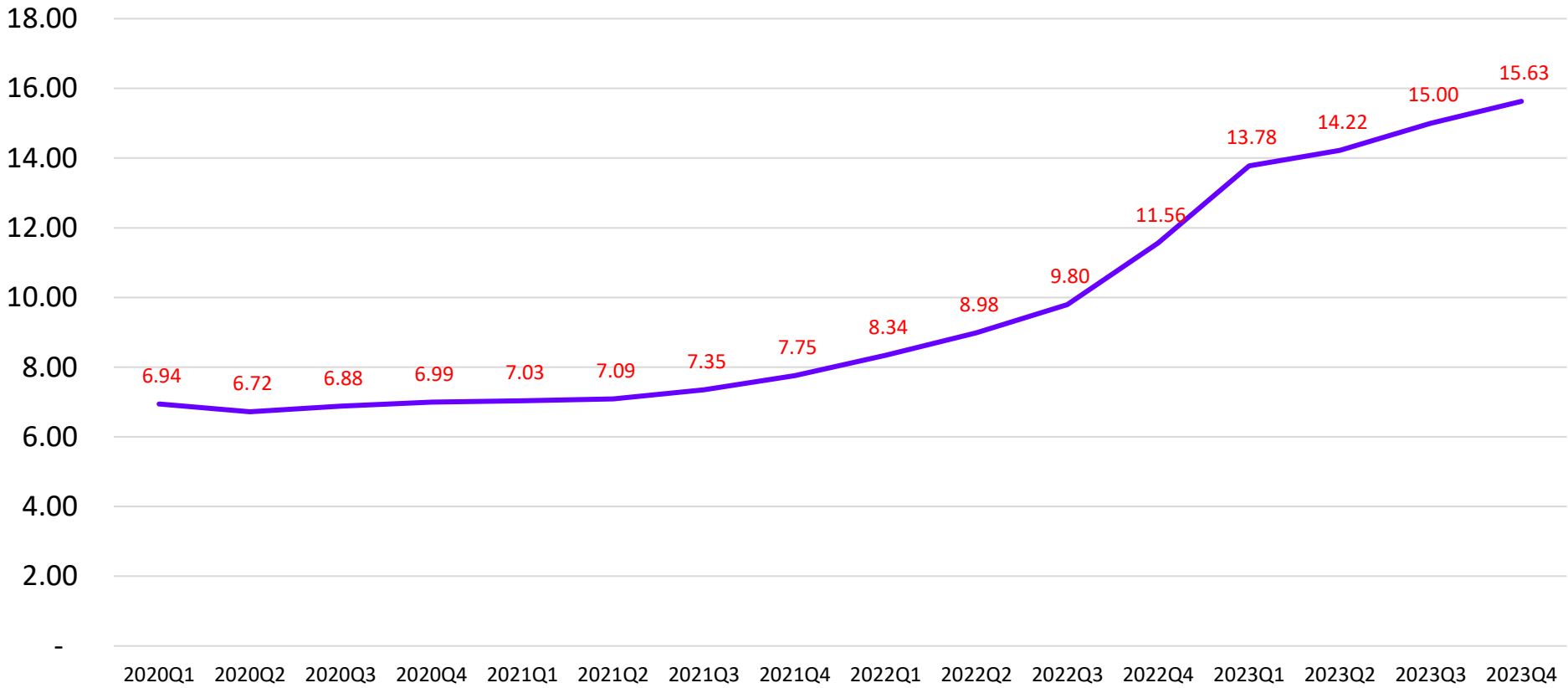
NT\$/Share

## Quarterly EPS



NT\$

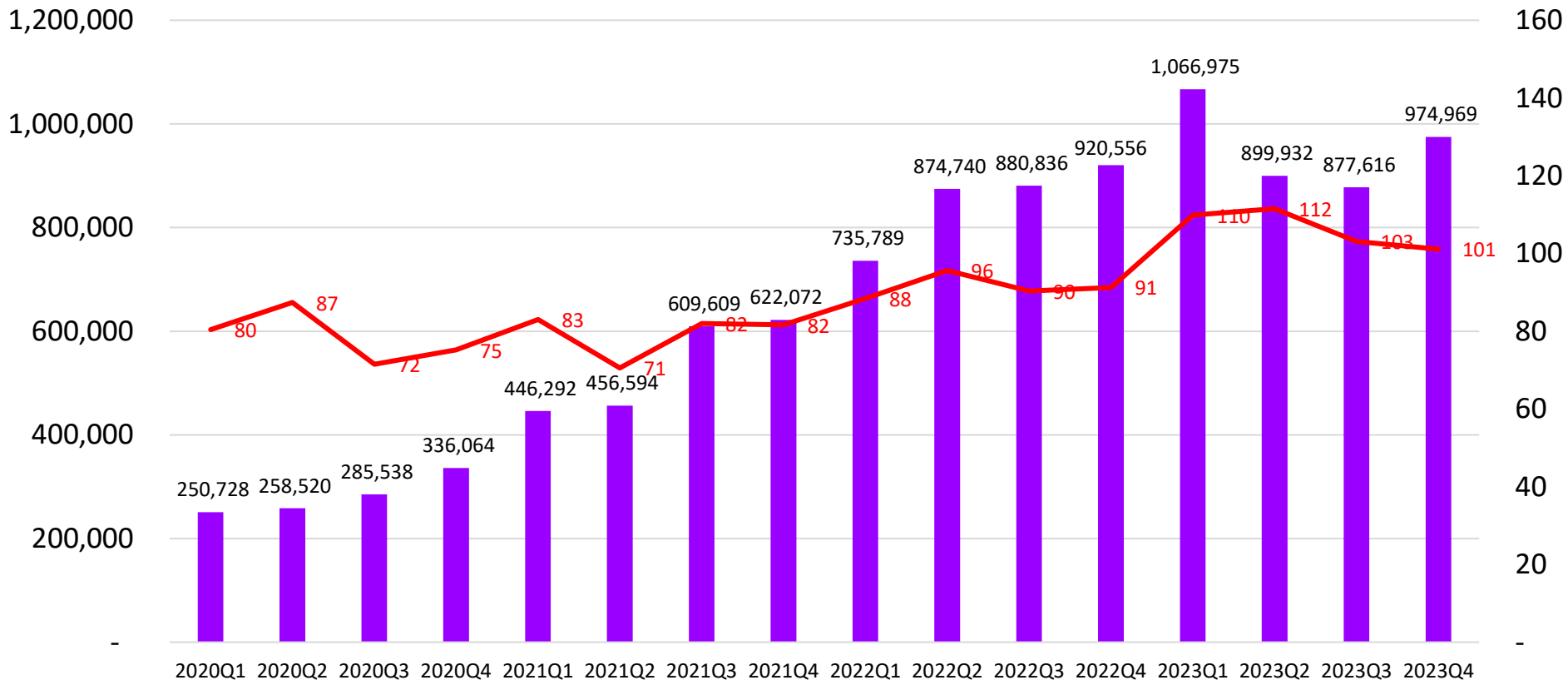
## Net Worth Per Share



NT\$ K

## AR Collection

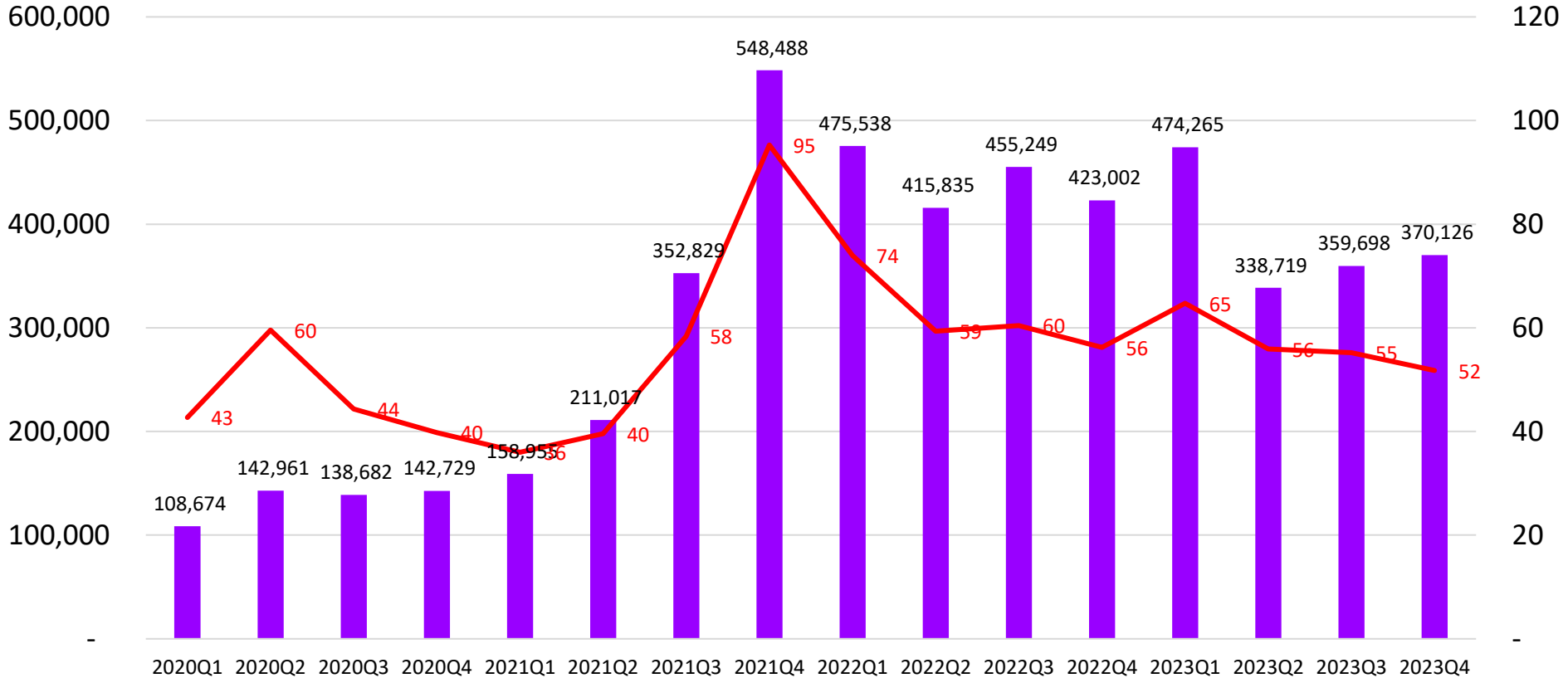
Days



NT\$ K

## Inventory

Days







# 事業成長策略



# 系統電綜觀



**1977**  
Founded



**550+**  
Worldwide  
Employees



**40+**  
Years  
Design &  
Manufacturing  
Service Experiences



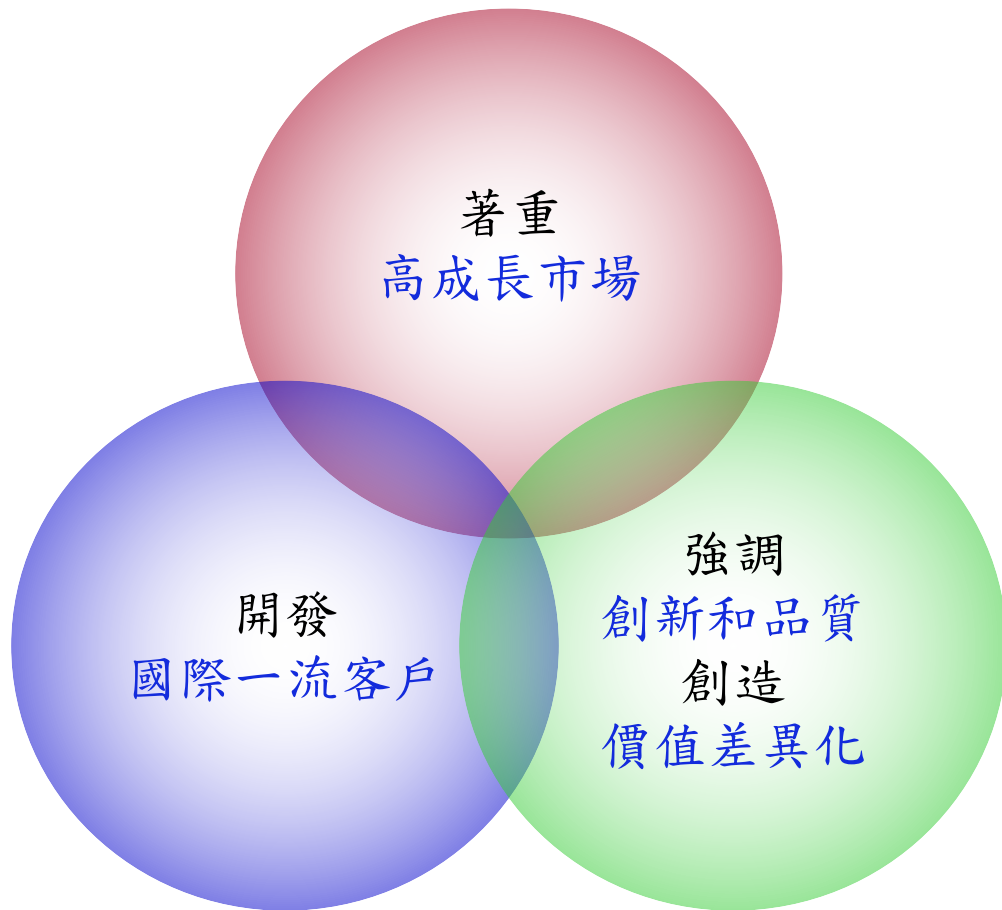
**4**  
Locations  
Taiwan - Taipei/NanKang  
China - Huizhou/ZhenJiang



**5309**  
TW Stock  
Publicly Trade  
Capital: NT\$1.8B  
Market Value NT\$7B



# 營運策略方向



# 經營市場與主要產品

## 車用電子 Automotive Solutions

## 能源管理 Power and Energy Management



Wireless Camera Around-View System



Tire Pressure Monitoring Systems



Rugged Head-Mount AR Device



Li-Ion Battery Pack for Semiconductor Fab



Li-Ion Based Energy Storage Systems



100+ Patents

40+ Patents



Body Control Module



Industrial PC



Infotainment System



EV Battery Pack



Li-Ion Based Energy Brick



Construction/Agriculture Vehicles  
CAGR ~12% by 2025



Electric Vehicles  
CAGR ~80% by 2025



Semiconductors  
CAGR ~25% by 2025



Renewable Energy Storage  
CAGR ~28% by 2025

# 未來成長動力



## TPMS

- OE
- Replacement
- Fleet

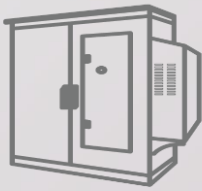
- Semiconductor Fab
- Community
- Data Center

## LIB Pack



## IPC

- Commercial Vehicle
- Industrial Vehicle
- Rugged Portable/Wearable





TPMS



IPC

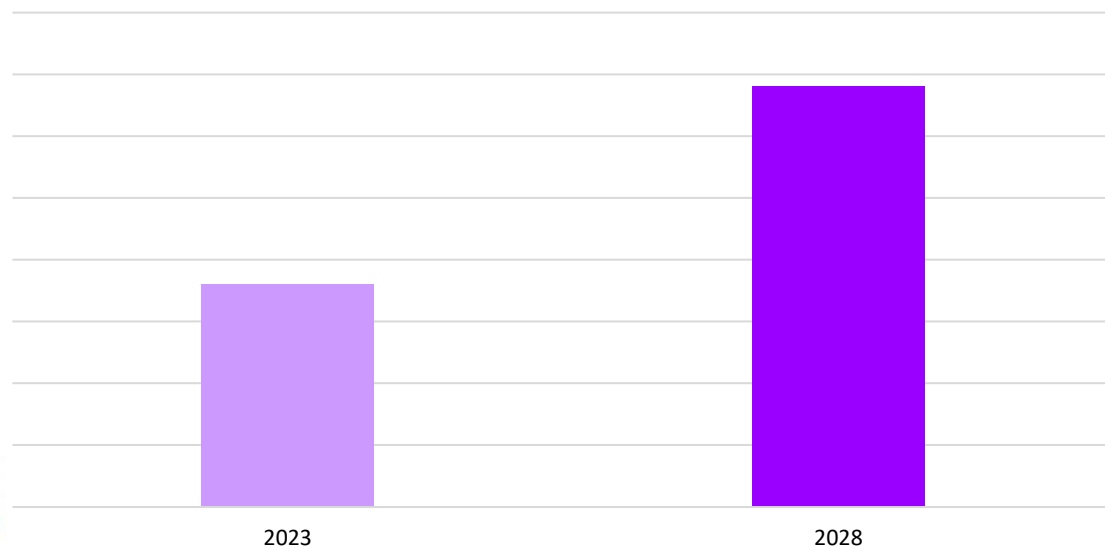


LIB Pack

# 胎壓偵測器成長趨勢

- ◆ 2023-2028年複合年增長率(CAGR) > 13%
- ◆ 自駕輔助系統(ADAS)對TPMS成長扮演重要角色
- ◆ 最大市場：北美洲
- ◆ 增長最快市場：亞太地區

Automotive TPMS Market Size  
CAGR > 13%

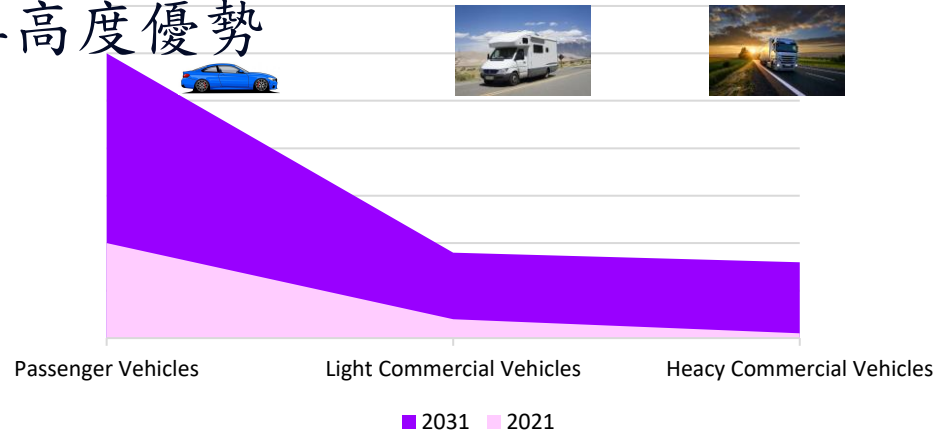


Data Source: [www.mordorintelligence.com/industry-reports/automotive-tpms-market](http://www.mordorintelligence.com/industry-reports/automotive-tpms-market)

# 藍芽胎壓偵測器成長機會

- ◆ 大多數汽車原廠正在研究藍芽胎車輪門禁的方案
- ◆ 原廠和售後市場的藍芽胎壓偵測器需求將隨後相應增加
- ◆ TPMS 在歐洲商用車成為強制配備：
  - M1、M2、M3、N1、N2、N3、O3 和 O4 車輛(卡車、拖車、巴士、客車)
  - 2022年7月起：新型車型批准
  - 2024年7月起：新掛牌車輛
- ◆ 商用車市場最具獲利潛力
- ◆ BLE TPMS在商用車和車隊應用具高度優勢

TPMS Market by Vehicle Type



Data Source: <https://www.alliedmarketresearch.com/tire-pressure-monitoring-system-market-A07166>



# 系統電胎壓偵測器市場評價

- ◆ 關鍵IC廠評價為全球第五大
- ◆ 市場報告評定為全球主要供應商

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## Key Players

Schrader, Baolong, Pacific Industrial, Continental AG, Huf Group, TRW,  
**Sysgration**, Dias Automotive Electronic Systems, Sate, Steelmate and Other

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1. 在AI的推動下，科技巨擘雲服務提供商(CSP)積極擴建，資料中心預計未來六年內增加逾三倍
2. 美國總統拜登簽署1.2兆元的基礎設施投資和就業法案
  - 環境修復和環保基礎設施
  - 交通基礎設施和安全設施
  - 公用事業基礎設施
  - 電動汽車和基礎設施
3. 智慧建設的需求增長加快了人工智慧(AI)和物聯網(IoT)技術的應用導入

<https://www.srgresearch.com/articles/hyperscale-data-center-capacity-to-almost-triple-in-next-six-years-driven-by-ai>

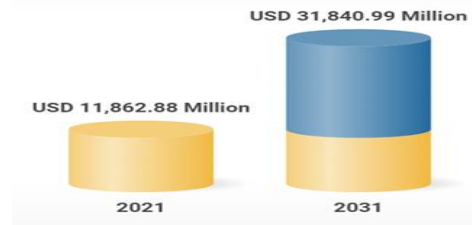
# AI增值應用場景垂直市場

## Rugged AIOV Computing & Control



## Global Autonomous Construction Market

Market forecast to grow at a CAGR of **10.4%**

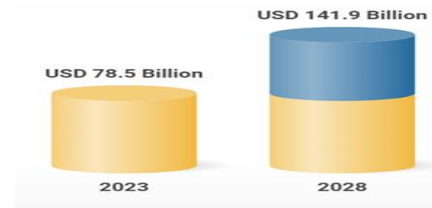


## Rugged Handheld AIoT Device



## Global Geospatial Analytics Market

Market forecast to grow at a CAGR of **12.6%**

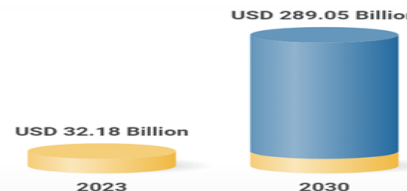


## Enterprise Wearable AI/AR Device



## Global Augmented Reality Market

Market forecast to grow at a CAGR of **36.8%**



# 企業級穿戴式AI + AR設備

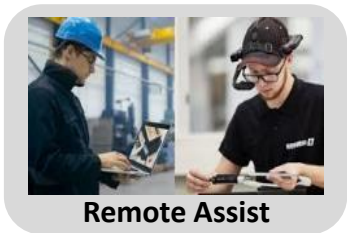


- Global No.1 Enterprise AR Head Mount Device/Smart Glasses.
- 41 of Fortune 100 Companies have deployed RealWear devices.

**SYSGRATION®** + **realwear.**



Telehealth



Remote Assist

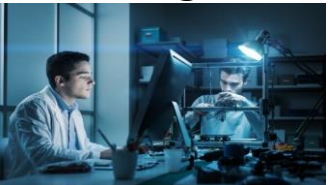


Vision Picking



AR SOP

**Design**



**Manufacturing**



**Distribution**



**Service**












**AI Integration**



← **Comprehensive Cooperation Strategy Partner** →

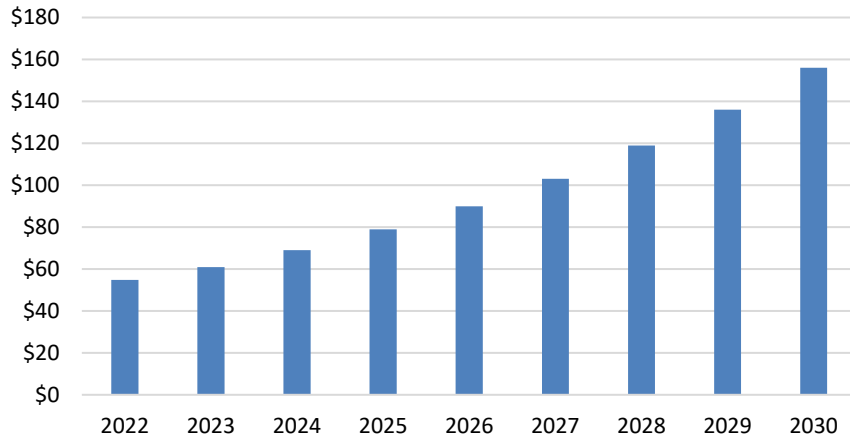
# 電統市場與主要產品



Product		Region	China	Taiwan	US	ASEAN	EU
							
Installation site based	Large Scale ESS 						
	Distributed ESS 						
Customer based	UPS Battery 						
	BBU 						

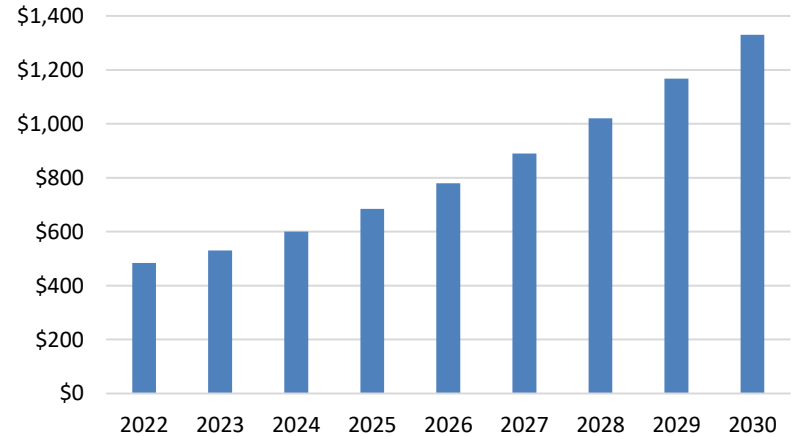
Global DC colocation market size was **US\$55B** in 2022, with **14.2%** CAGR from 2023~2030.

Global Data Center Market Size



Global cloud computing market size was **US\$484B** in 2022, with **14.1%** CAGR from 2023~2030.

Global Cloud Computing Market

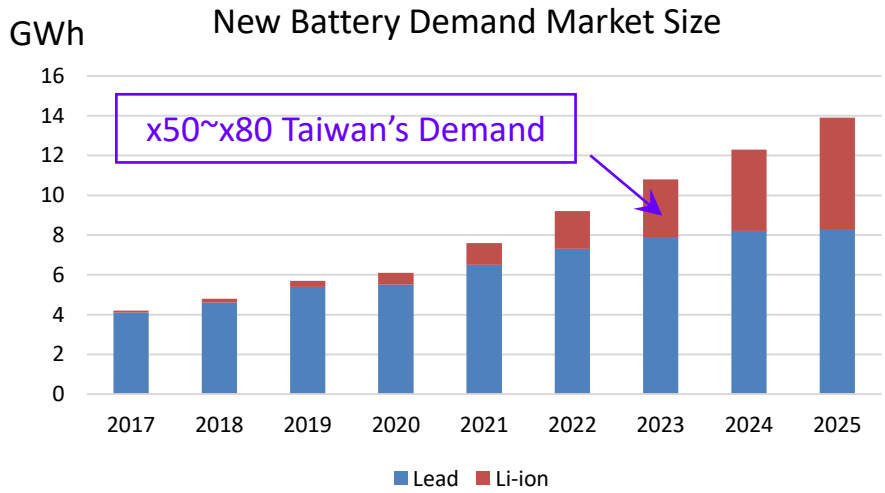


With 10% Lead-Acid to LIB Transformation Rate, around US\$700M LIB Business in 2023.

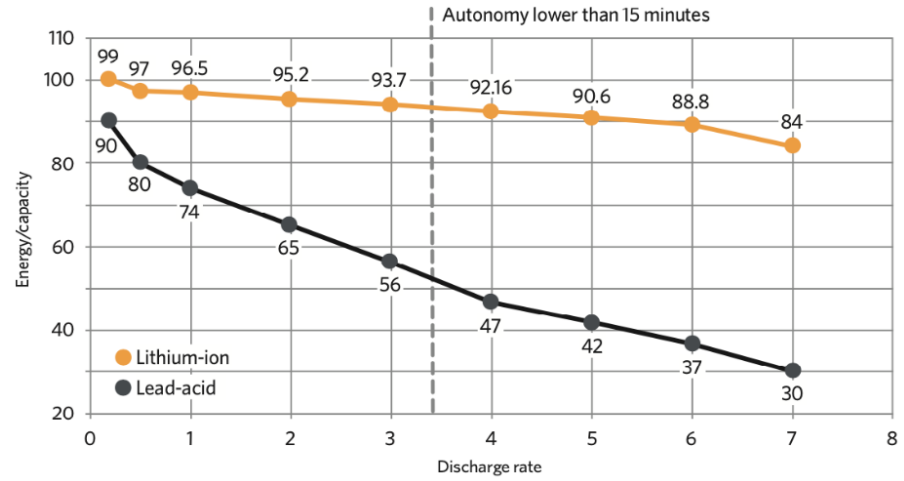
Source <http://www.grandviewresearch.com>

# 工業不斷電系統市場趨勢

**Annual Battery Demands in US/EU**  
**CAGR (2023~2025): Total 13.4%, LIB 38.9%**



## Telecom & Data Center Market



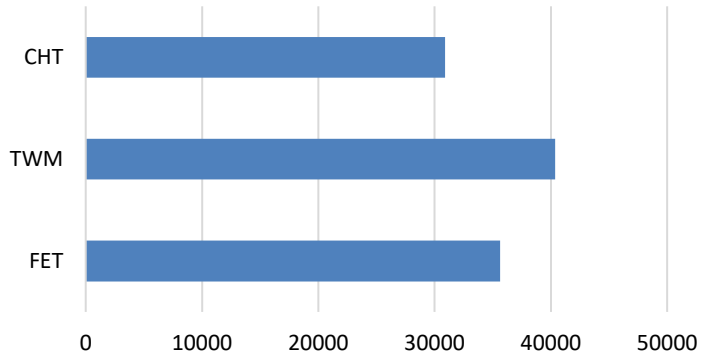
**Lead-Acid vs Li-Ion Battery Discharge Efficiency**

<https://www.cibsejournal.com/technical/battery-technology-vrla-or-li-ion-batteries/>  
<https://www.datacenterknowledge.com/business/intel-make-altera-unit-standalone-business#close-modal>



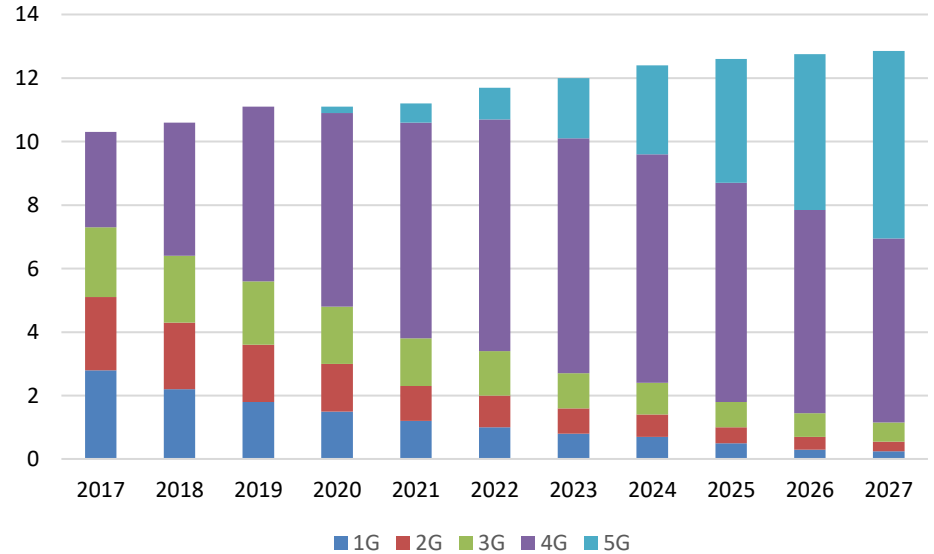
Li-Ion Battery Pack for Base Stations

# of Taiwan 4G Base Stations (2022/03)



- 100K+ Base Stations for Taiwan 4G Services
- In Average 270 People/Unit

Billions # of Worldwide Phone Users for Each Generation



30M+ Base Stations in 2023





美國設廠



# SYSGRATION Global Footprint

Headquarter with majority of R&D located in Taipei, Taiwan.

Multiple production bases including 2 located in China, 1 Taiwan, and 1 in US.

Each factory is fully equipped for full system production (from PCBA SMT/DIP to full unit Assembly/Test/Packing).

Flexible to allocate production resources to meet different logistic needs.



## Sysgration Headquarter

**Location:** Neihu, Taipei, Taiwan  
**Sales, R&D, PM, SCM**



## Sysgration Nankang Factory (NKS)

**Location:** Nankang, Nantou, Taiwan  
**TPMS, IPC, ESS**



## Sysgration US

**Location:** Texas, US  
**PCBA, TPMS, IPC, AR, BBU/ESS**



High Speed SMT Line



Auto Insertion Line



Automatic Production Line



## Sysgration Huizhou Factory (HZS)

**Location:** Huizhou, Guangdong, China  
**TPMS**



## Sysgration Zhenjiang Factory (ZJS)

**Location:** Zhenjiang, Jiangsu, China  
**ESS, Li-Ion Battery Pack**





# 來自Plano市長的歡迎

“  
**WE ARE  
EXCITED TO  
WELCOME  
SYSGRATION  
TO PLANO**



**WE ARE CONFIDENT THAT  
THEIR PRESENCE WILL  
CONTRIBUTE TO ENHANCING  
THE ECONOMIC AND  
CULTURAL FABRIC OF THE  
CITY OF PLANO.**

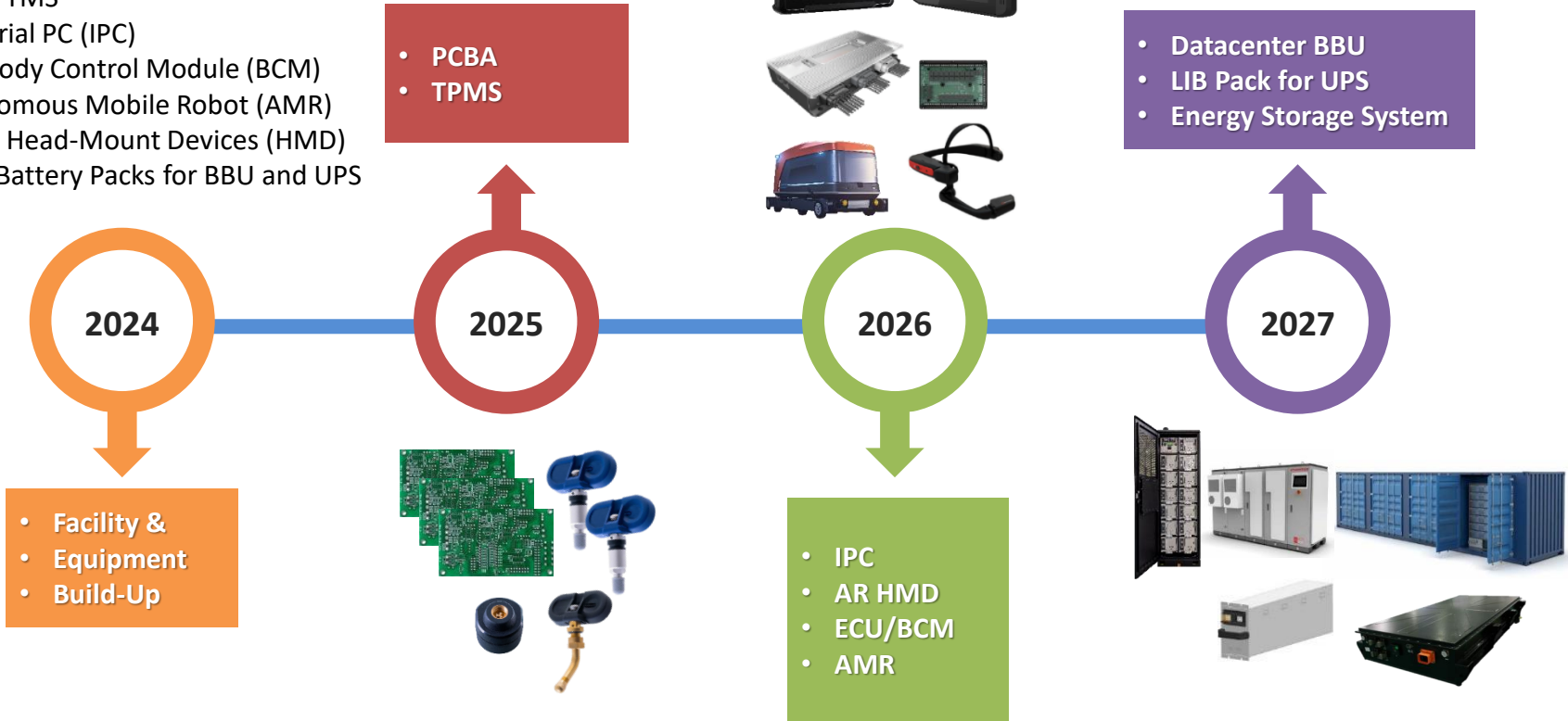
— MAYOR JOHN B. MUNS

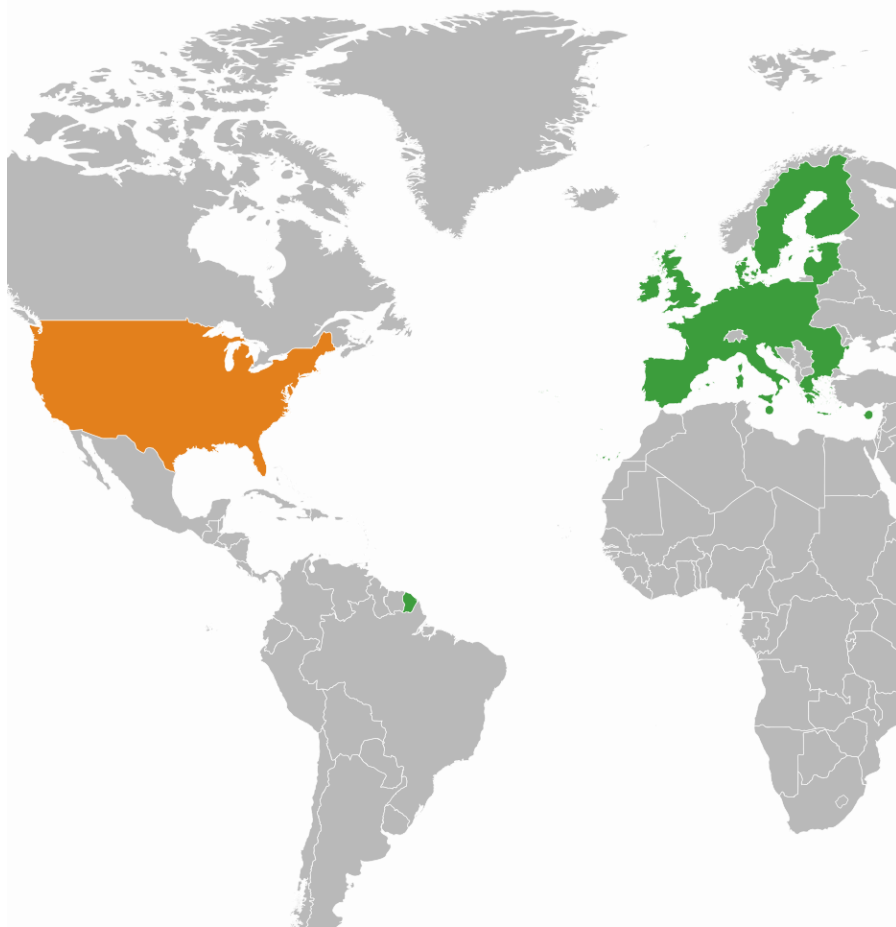


# 美國廠時程規劃

## Product Portfolio:

- ✓ PCBA Production
- ✓ TPMS, TMS
- ✓ Industrial PC (IPC)
- ✓ ECU/Body Control Module (BCM)
- ✓ Autonomous Mobile Robot (AMR)
- ✓ AR/VR Head-Mount Devices (HMD)
- ✓ Li-ion Battery Packs for BBU and UPS







# ESG永續經營



# Asia Sustainability Reporting Awards – 提名

Taiwan Finalists	Capital (NT\$ B)	Report (Large Company)	First Time	Governance	CEO Letter	Human Right	SDG	Materiality	Stakeholder	Climate	Environment Impact	Workplace	Diversity	Supply Chain	Community Impact	Items of Finalists	Award Winner
Innolux	90.8				Gold	Silver	V	V	V		V	Bronze	V	V	V	10	3
E Ink	11.4	Gold		Gold				Gold	Bronze		V			Gold	Gold	7	6
Sinyi Realty	7.4			Silver	V		Silver		Silver				V	V		6	3
Asustek	7.4	V						V		V	V			V		5	0
Taishin Financial Holding	13.5	Silver						Silver	Gold			V		V		5	3
<b>Sysgration</b>	<b>1.8</b>				V		Bronze			V		V				4	1
Cathay Financial	162.0	V						V				V	V			4	0
AUO	77.0					Gold				V	V			Bronze		4	2
Cathay Century Insurance	3.3						V		V	V						3	0
Hon Hai	138.6	V												V		2	0
Cathay Securities	7.7		Bronze						V							2	1
Cathay Life Insurance	63.5									Gold						1	1

<https://www.csrworks.com/asra/winners-2023/>





BRONZE

## Asia Sustainability Reporting Awards 2023

Asia's Best SDG Reporting





## 系統集團策略夥伴聯誼會 邀請函

感謝您長期以來對系統集團的支持，與我們攜手合作屢創佳績

- 時間：3月22日(五) 晚上18:20
- 地點：維多利亞酒店(台北市中山區敬業四路168號)

### Agenda

- 李益仁董事長致歡迎詞
- 趨勢大師呂宗耀分析全球劇變下的台灣產業觀點
- 謝東富總經理發表系統電未來展望及ESG時程目標
- 策略夥伴獎項及球賽頒獎

董事長 李益仁 / 總經理 謝東富 敬邀

**SYSGRATION®** 系統電子工業股份有限公司  
**POWER TANK ENERGY** 電統能源工業股份有限公司

# 公司治理評鑑進度



2021  
Level 66~80%

2022  
Level 6~20%, Rank #2

2023  
Level 1~5%, Rank #1 for Both  
TPEX Companies  
Market Value NT\$5B~10B Companies

臺灣證券交易所公司治理評鑑  
<https://cgc.twse.com.tw/evaluationCorp/listCh>





Q&A  
提問討論

Thank You