



ASIA OPTICAL CO., INC.

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2021 Fourth Quarter Investors Conference

February 15th, 2022

日本東京

台灣台中

美國加州

菲律賓馬尼拉

Trust The Leader; Trust AOCI





Agenda

- Welcome & Greetings
- 4Q 2021 Financial Results
- Future Outlook
- Q&A

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4Q 2021 Financial Results

(In NT\$ millions)

	Q4 '21 Amount	Q3 '21 Amount	QoQ %
Net Revenue	5,647.30	5,372.88	5 %
Operating Income	553.68	513.47	8 %
Net Income Attributable to Shareholders of the Parent Company	445.96	367.92	21 %
EPS (NT\$) - basic	1.59	1.31	21 %
Cash and Financial Assets-current (deduct:) Interest-bearing Debts	10,244.35 0.00	10,432.42 0.00	-2 % -
Net Cash Reserves	10,244.35	10,432.42	-2 %
Net Working Capital	12,530.95	12,152.97	3 %
Equity Attributable to Shareholders of the Parent Company	12,150.53	11,729.45	4 %

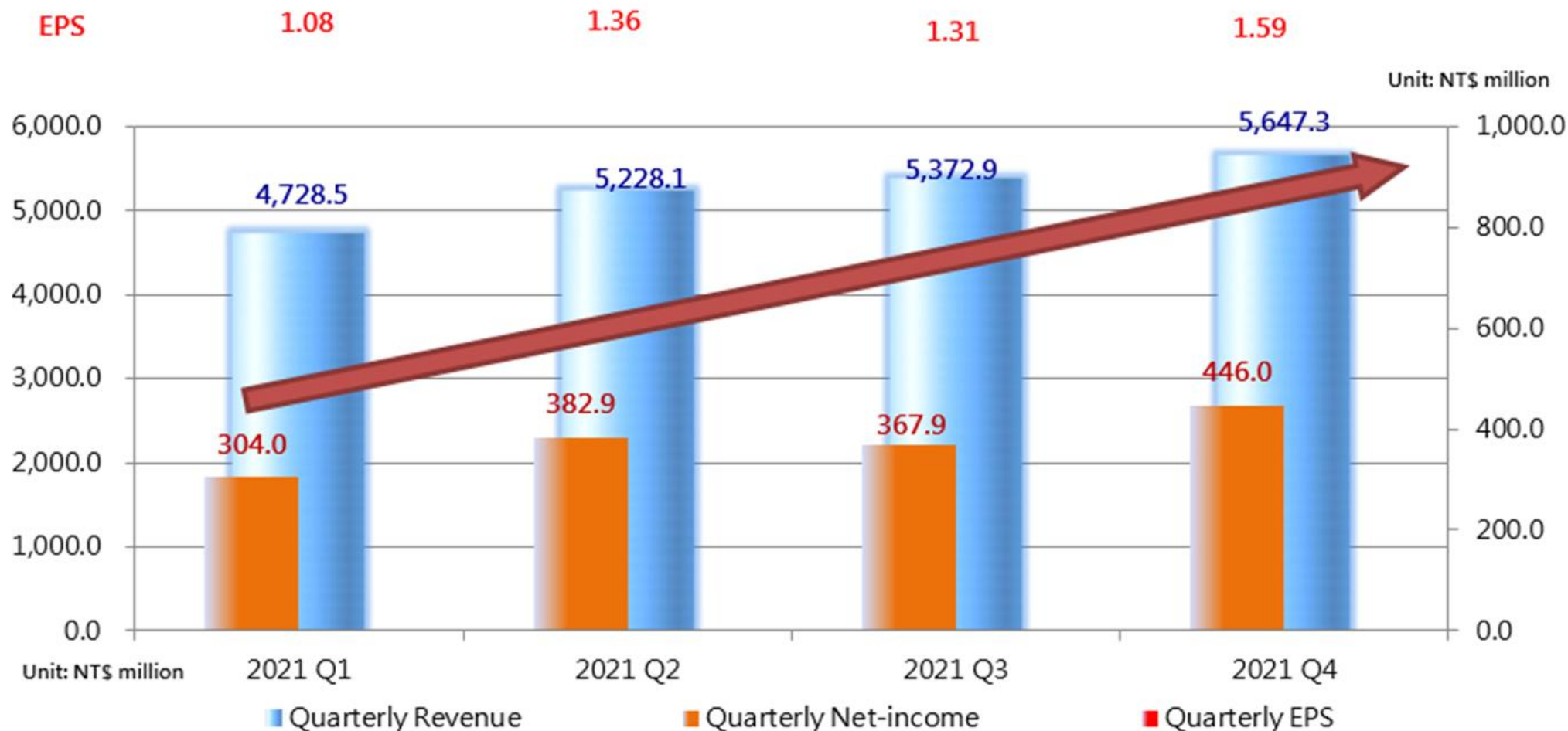
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Quarterly Financial Results' 2021



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Q4'2021 Income Statement -YoY

(In NT\$ millions)

	Q4 '21		Q4 '20		YoY
	Amount	%	Amount	%	
Net Revenue	5,647.30	100.0	4,393.71	100.0	29 %
COGS	(4,444.99)	(78.7)	(3,599.19)	(81.9)	23 %
Gross Profit	1,202.31	21.3	794.52	18.1	51 %
Operating Expenses	(648.63)	(11.5)	(513.21)	(11.7)	26 %
Operating Income	553.68	9.8	281.31	6.4	97 %
Net Non-operating Income (Loss)	11.16	0.2	(95.98)	(2.2)	-
Income Before Income Tax	564.84	10.0	185.33	4.2	205 %
Income Tax Expenses	(60.53)	(1.1)	(1.21)	(0.0)	4886 %
Net Income	504.31	8.9	184.11	4.2	174 %
Net Income Attributable to Shareholders of the Parent Company	445.96	7.9	157.30	3.6	184 %
EPS (NT\$) - basic	1.59		0.56		184 %



Y'2021 Income Statement - YoY

(In NT\$ millions)

	Y'2021		Y'2020		YoY %
	Amount	%	Amount	%	
Net Revenue	20,976.81	100.0	15,760.06	100.0	33 %
COGS	(16,640.36)	(79.3)	(12,826.95)	(81.4)	30 %
Gross Profit	4,336.45	20.7	2,933.11	18.6	48 %
Operating Expenses	(2,291.23)	(10.9)	(2,039.19)	(12.9)	12 %
Operating Income	2,045.22	9.7	893.92	5.7	129 %
Net Non-operating Income (Loss)	42.25	0.2	(80.55)	(0.5)	-
Income before Income Tax	2,087.47	10.0	813.38	5.2	157 %
Income Tax Expenses	(213.84)	(1.0)	(205.37)	(1.3)	4 %
Net Income	1,873.63	8.9	608.01	3.9	208 %
Net Income Attributable to Shareholders of the Parent Company	1,500.79	7.2	396.86	2.5	278 %
EPS (NT\$) - basic	5.34		1.41		279 %



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Balance Sheet & Key Indices

(In NT\$ millions)

	2021.12.31		2021.9.30		2020.12.31	
	Amount	%	Amount	%	Amount	%
Total Current Assets	18,934.53	83.6	18,628.35	83.6	16,343.41	81.1
Cash and Financial Assets-current	10,244.35	45.2	10,432.42	46.8	10,056.11	49.9
Accounts Receivable	4,488.11	19.8	4,153.55	18.6	3,523.35	17.5
Inventories	3,868.44	17.1	3,788.66	17.0	2,554.81	12.7
Total Non-current Assets	3,712.76	16.4	3,665.63	16.4	3,819.24	18.9
Plants, Equipments & Properties	2,570.05	11.3	2,432.84	10.9	2,527.41	12.5
Total Assets	22,647.29	100.0	22,293.98	100.0	20,162.65	100.0
Total Current Liabilities	6,403.57	28.3	6,475.38	29.0	4,907.52	24.3
Loans & Bonds - current portion	0.00	0.0	0.00	0.0	0.00	0.0
Accounts Payable	3,285.21	14.5	3,598.53	16.1	2,932.60	14.5
Accrued Expenses & Other Current Liabilities	2,392.22	10.6	2,123.95	9.5	1,605.60	8.0
Total Non-current Liabilities	351.67	1.6	343.35	1.5	295.66	1.5
Total Liabilities	6,755.24	29.8	6,818.74	30.6	5,203.18	25.8
Total Stockholders' Equity	15,892.05	70.2	15,475.24	69.4	14,959.47	74.2
Key Indices						
Days of Receivable (in number of days)	70		69		87	
Days of Inventory (in number of days)	70		71		74	
Current Ratio (%)	296%		288%		333%	
Debt Ratio (%)	30%		31%		26%	

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Y'2021 Cash Flow Statement-YoY

(In NT\$ millions)

	Y'2021 Amount	Y'2020 Amount	Y'2019 Amount
Cash Flows From Operating Activities	1,560.85	2,182.33	1,941.01
Income before Income Tax	2,087.47	813.38	1,652.56
Depreciaton & Amortization	572.39	662.28	729.76
Other Operating Cash Flows	(1,099.01)	706.68	(441.31)
Cash Flows From Investing Activities	(469.46)	(613.99)	(475.57)
Acquisitions of Property, plant and equipment	(617.56)	(336.30)	(336.75)
Other Investing Cash Flows	148.10	(277.69)	(138.82)
Cash Flows From Financing Activities	(638.01)	(826.21)	(1,204.46)
Cash Dividens Pay-out	(281.08)	(562.17)	(646.49)
Repayment of the principal of lease liabilities	(18.22)	(26.92)	(28.73)
Other Financing Cash Flows	(338.70)	(237.13)	(529.24)
Effects Of Exchange Rate Changes	(262.50)	(299.80)	(314.02)
Net Increase in Cash	190.88	442.32	(53.03)



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Safe Harbor Notice

We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.

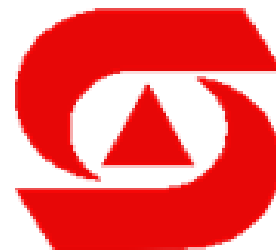
We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.





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