

Data Image Corporation Investor Conference : 2024 Q3 Results

DATA IMAGE Corporation 眾福科技股份有限公司



CREATIVE | INTEGRATED | INNOVATIVE

- 1. Company Profile**
- 2. 2024 Q3 Financial Results**
- 3. Business Update and Outlook**
- 4. Q&A**

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 might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.

Company Profile

Data Image provides expertly designed rugged displays with strong capabilities to suit various environments.

Year Established **1997**

IPO Year **2024**
(Ticker 3168)

Capital (NTD) **780M**

No. of Employees **560+**

Global Presence

Manufacturing Sites :
Taiwan, China

Sales Offices :
+10 Locations Worldwide

R&D Centers :
Taiwan, China

**2024 First Three Quarters
Revenue**
NTD 2.6B (USD\$ 82M)

2023 Revenue
NTD 3.9B (USD\$ 127M)

**Revenue Breakdown by
Area (2024 Q3 YTD):**

Asia	33%
Americas	47%
Europe	20%

2024 Q3 Financial Results

Consolidated Statement of Comprehensive Income (Quarterly)



Unit : NT\$ Million

	2024 Q3		2023 Q3		YoY		2024 Q2		QoQ	
	amt	g%	amt	g%	amt	g%	amt	g%	amt	g%
Net Sales	892	100%	1,006	100%	(114)	-11%	870	100%	22	3%
Cost of Goods Sold	(670)		(752)		82		(646)		(24)	
Gross Margin	222	25%	254	25%	(32)	-13%	223	26%	(1)	-1%
Operation Expenses	(137)	-15%	(135)	-13%	(2)		(135)	-16%	(2)	
Operation Income	85	9%	118	12%	(34)	-29%	88	10%	(3)	-4%
Net non-operating Income	(2)		(1)		(1)		3		(6)	
Profit before Tax	82	9%	118	12%	(35)	-30%	91	11%	(9)	-10%
Net Income	66	7%	92	9%	(26)	-28%	86	10%	(20)	-24%
Net income attributable to DI	59	7%	82	8%	(23)	-28%	69	8%	(10)	-15%
EPS(NT\$)(a)	\$0.76		\$1.19		-\$0.43		\$0.88		-\$0.12	

(a)EPS was calculated based on total weighted-averaged outstanding shares.

Consolidated Statement of Comprehensive Income (Q3 YTD)



Unit : NT\$ Million

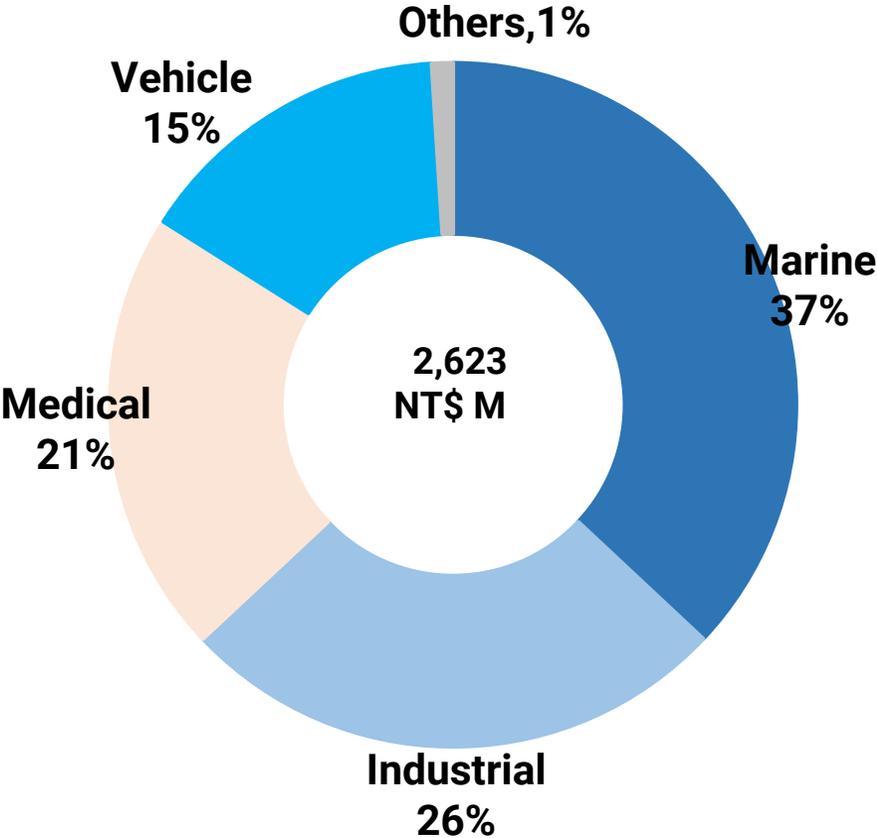
	2024 Q3		2023 Q3		YTD YoY	
	amt	g%	amt	g%	amt	g%
Net Sales	2,623	100%	3,135	100%	(512)	-16%
Cost of Goods Sold	(1,970)		(2,377)		406	
Gross Margin	653	25%	759	24%	(106)	-14%
Operation Expenses	(400)	-15%	(424)	-14%	24	
Operation Income	253	10%	335	11%	(82)	-24%
Net non-operating Income	2		(2)		3	
Profit before Tax	255	10%	333	11%	(78)	-24%
Net Income	213	8%	263	8%	(50)	-19%
Net income attributable to DI	176	7%	238	8%	(61)	-26%
EPS(NT\$(a))	\$2.33		\$3.42		-\$1.09	

(a)EPS was calculated based on total weighted-averaged outstanding shares.

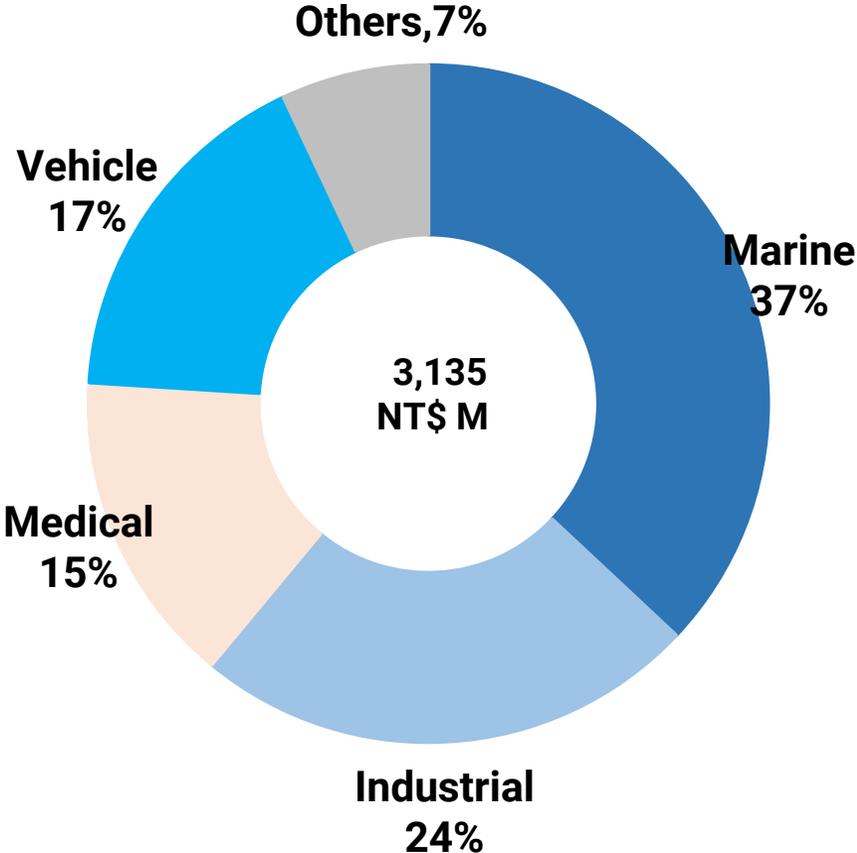
Product applications



2024/1-9



2023/1-9



Consolidated Balance Sheet Highlights



Unit : NT\$ Million

	2024.09.30		2024.06.30		QoQ		2023.09.30		YoY	
	amt	g%	amt	g%	amt	g%	amt	g%	amt	g%
Cash & Equivalent	1,162	31%	1,505	38%	(343)	-23%	805	23%	358	44%
Accounts Receivable (Including the related parties)	752	20%	720	18%	32	4%	738	21%	14	2%
Inventory	618	17%	574	14%	44	8%	702	20%	(83)	-12%
Property, plant and equipment	785	21%	786	20%	(1)	0%	791	23%	(6)	-1%
Total assets	3,704	100%	3,971	100%	(267)	-7%	3,450	100%	254	7%
Accounts Payable	511	14%	475	12%	36	8%	553	16%	(42)	-8%
Current liabilities	936	25%	1,269	32%	(333)	-26%	1,121	32%	(185)	-16%
Non-current liabilities	49	2%	52	1%	(2)	-5%	57	2%	(7)	-13%
Equity	2,719	73%	2,650	67%	68	3%	2,272	66%	446	20%

Key Financial Ratios (Consolidated)



	2024.09.30	2024.06.30	2023.09.30
AR Turnover(Days)	68	67	69
Inventory Turnover(Days)	85	83	95
AP Turnover(Days)	64	61	68
Cash Conversion Cycle(Days)	89	89	96
Current ratio	275%	224%	204%
ROE(annualized)(a)	11%	12%	15%

(a)Annualized net income/Average total equity

Business Update and Outlook

Essential Features of Product Strategy



Marine

Promotion of ultra-widescreen applications, expansion of high-resolution product lines, and development of next-gen high-end yacht instrumentation applications.



Vehicle

In response to the trend of new energy vehicles (NEVs), development of intelligent electric vehicle instrument clusters and expansion of specialized vehicle product lines.



Industrial

Development of integrated solutions, transitioning from outdoor weather-resistant displays to human-machine interface (HMI) systems to increase added value and revenue share.



Medical

Collaboration with leading medical companies to develop image-guided therapy systems and 55"–65" professional medical monitors.



Essential Features of Product Strategy

Marketing Promotion & New Product Lunch



We provide expertly designed rugged products with strong capabilities tailored to your specific environment.



Professional Technology



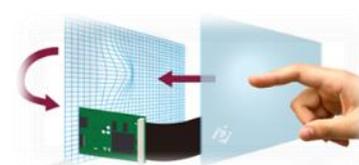
Value added design



Outdoor verification



Touch Technology



Marine



Excessive customer inventory in Q4 has delayed product shipments to next year, temporarily impacting Q4 revenue but expected to recover in the following quarters. Ongoing onboarding of new customers and development of new products this year, with market application demand remaining strong. Our current development strategy continues to focus on developing large-size marine displays to create high-value-added products.

Industrial



The traditional industrial control monitor market continues to decline, with demand in Europe exceeding that in the Americas. Newly developed projects remain focused on large-size and rugged charging station displays, which enhance product value and drive gross margin growth. Unlike traditional industrial control monitors, these developments are expected to be the main revenue contributors next year. More projects are being developed to meet Vietnam production requirements, accelerating the planning and deployment of Vietnam-based production facilities.

Vehicle



The number of specialized vehicle projects continues to hit new highs, posing the greatest burden on R&D, with mass production expected to gradually commence within 1–2 years, driving future revenue growth, particularly for smart instrument clusters in European NEV mini cars, a market with significant growth potential.

Medical



The post-pandemic contraction of the medical market has stabilized the existing medical monitor market, although new products still require ongoing effort. Development of new projects for large medical monitors continues, with revenue contributions anticipated after mass production. Growth in emerging markets will focus on medical human-machine interface displays and cloud-connected technologies enabling interactive imaging for AI databases.

Q&A

Thank You



We Think Outdoor . We Are Rugged

