



**2021**

**CHIN POON**

**Investor Conference**

No.17, Ln. 5, Sec. 2, Nanshan Rd., Luzhu Dist.,  
Taoyuan City 33852, Taiwan (R.O.C.)

TEL: +886-3-322-2226

Website: [www.chinpoon.com](http://www.chinpoon.com)

# Disclaimer

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The presentation contains projections & estimates of financial information as well as market and product developments for future periods. These projections & estimates are based on information currently available which we believe to be reliable, but they involve risks & uncertainties. Our actual results of operations & financial condition may differ significantly from those contained in projections & estimates. The projections & estimates should not be interpreted as legally binding commitments, but rather as flexible information subject to change occasionally.

# Main Topics

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- **Introduction**
- **Investors' Focus**
- **Performance in 2018~2021**
- **Global Auto Market**
- **Global EV Outlook**
- **Q&A**

# Introduction

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- **Company Profile**
- **Global Network**
- **Financial Position and ROE**
- **Specialty on Auto PCB**



# Company Profile

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**Company Name** : Chin-Poon Industrial Co., Ltd.

**Established** : September 26<sup>th</sup>,1979 (Listed since October 1996)

**Representative** : Tseng-Liu, Yu-Chih / Chairperson

**Business** : Rigid Printed Circuit Board

**Products** : HDI, Multilayer (~26L) , Single-Sided, Double-Sided, Heavy Copper(~14oz),  
High Frequency, Metal Base & Pedestal, Flexible-PCB, Cu Inlay & Busbar  
STH(Silver Paste Through Hole), Cu TH(Copper Paste Through Hole)

**Capital** : NT\$ 3.97 billions

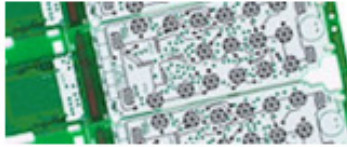
**Equity** : NT\$ 15.25 billions (2021Q3)

**Revenue** : NT\$ 15.31 billions (2020) and NT\$ 13.44 billions (2021 Q1~Q3)

**Employee** : 7,650+ (Taiwan 3,200+ , China 3,200+ , Thailand 1,250+)

**Address** : No.17, Ln. 5, Sec. 2, Nanshan Rd., Luzhu Dist., Taoyuan City 33852, Taiwan

# Total Solutions for PCB



## SS/NPTH/STH/CPTH

Appliances \ TV Remote  
Controller \ Car Dashboard...



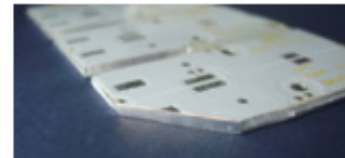
## High Frequency

ADAS Radar \ Satellite Antenna \  
Smart Antenna \ LNB...



## Multilayer (~26L)

Car ECU \ Server \ Telecom \  
Automation \ Medical...



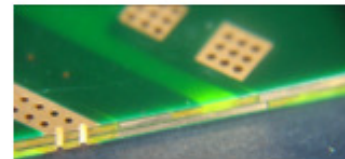
## Metal Base & Pedestal

LED TV BLM \ Traffic Lighting \  
Commercial Lighting \ Projector  
Light Source \ Car Lighting \ Elec.  
Braking...



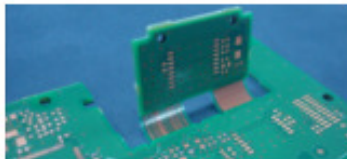
## HDI & IVH

Car Infotainment \ ECU \ ADAS \  
Camera \ Router...



## Heavy Copper (~14oz)

Car OBC \ Junction Box \ High  
Power Inverter \ Converter



## Flexible PCB

Car ECU \ Junction Box \ Car EPS \  
ADAS \ Household Appliances...



## Cu Inlay & Busbar

Elec. Braking \ LED Light Engine \  
Industrial Power Managing \  
Energy Storage \ High-Power  
Module

# Global Network

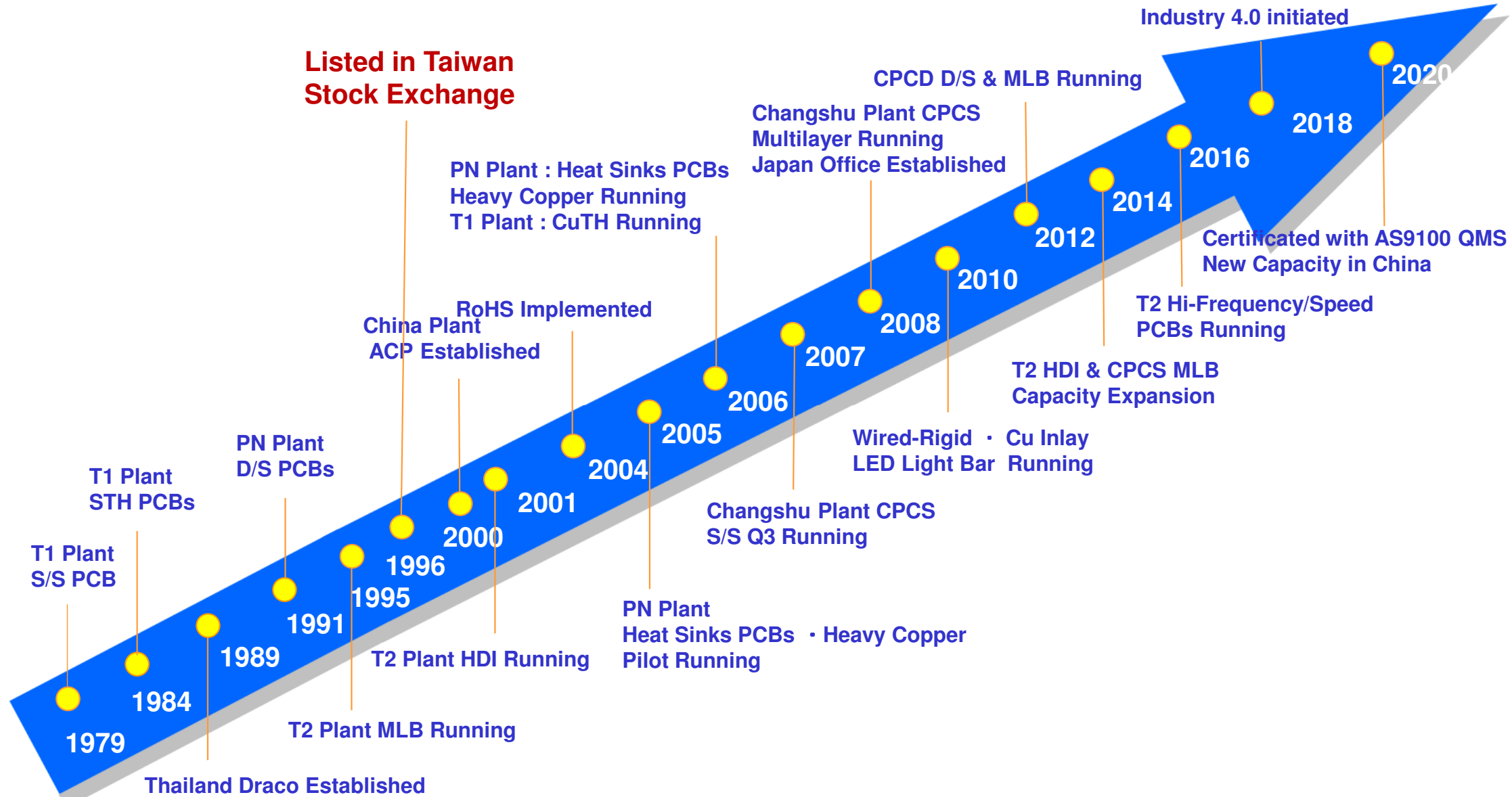


U.K.  
Spain  
Netherlands  
Germany

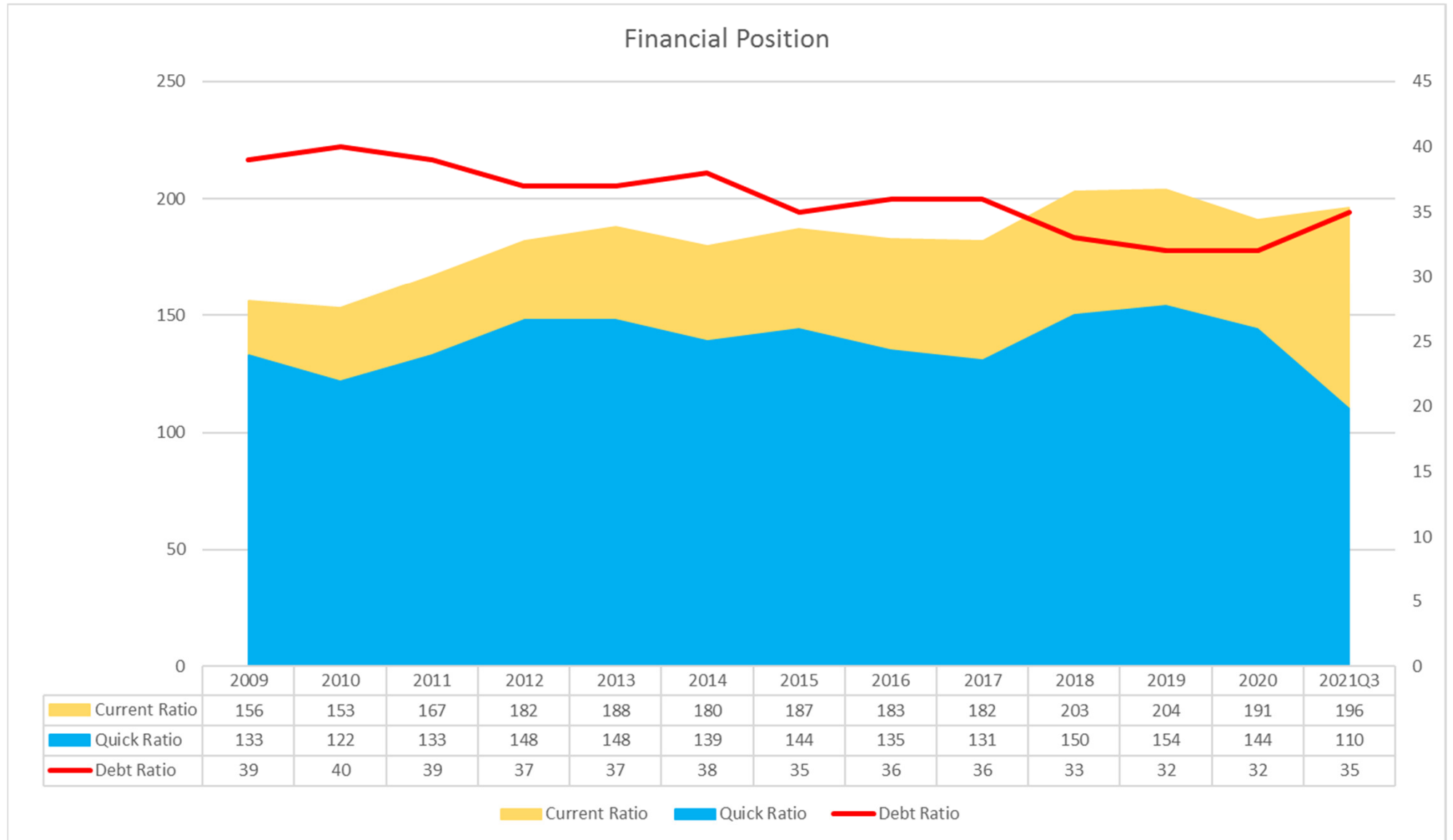
China  
Korea  
Japan  
Taiwan  
Thailand  
Malaysia

U.S.A.  
Mexico

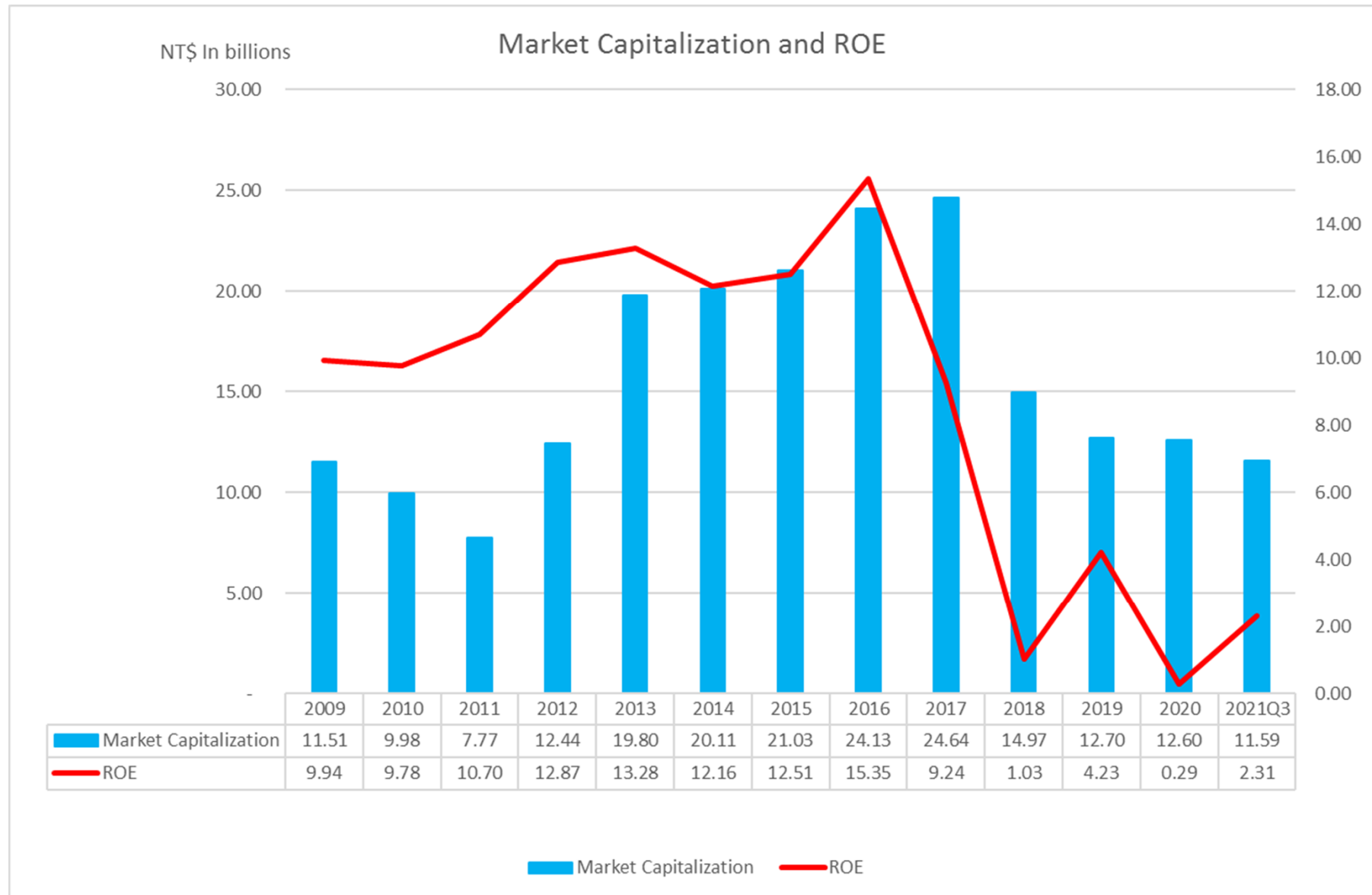
# Milestone



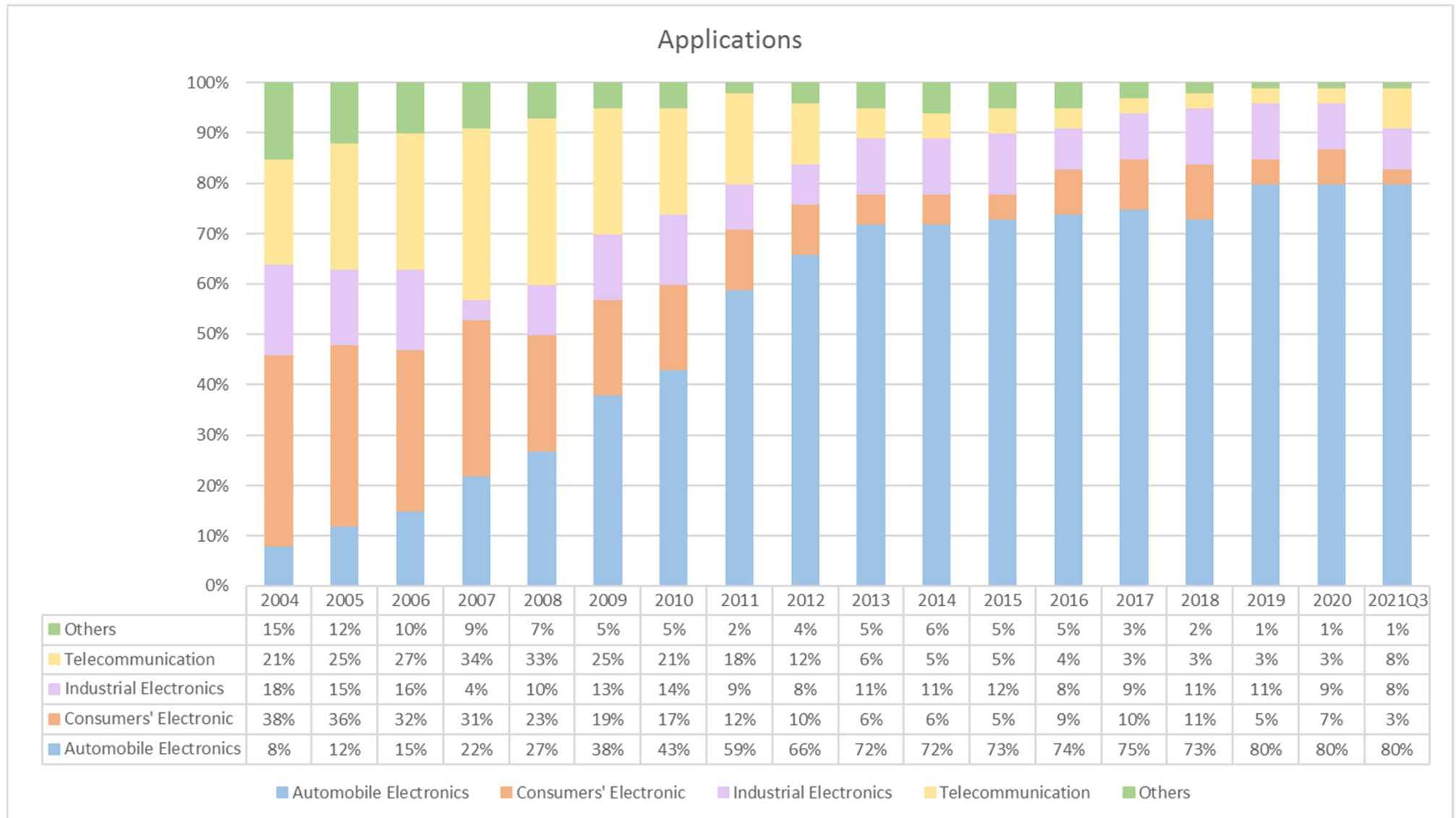
# Strong Financial Position



# Market Capitalization and ROE

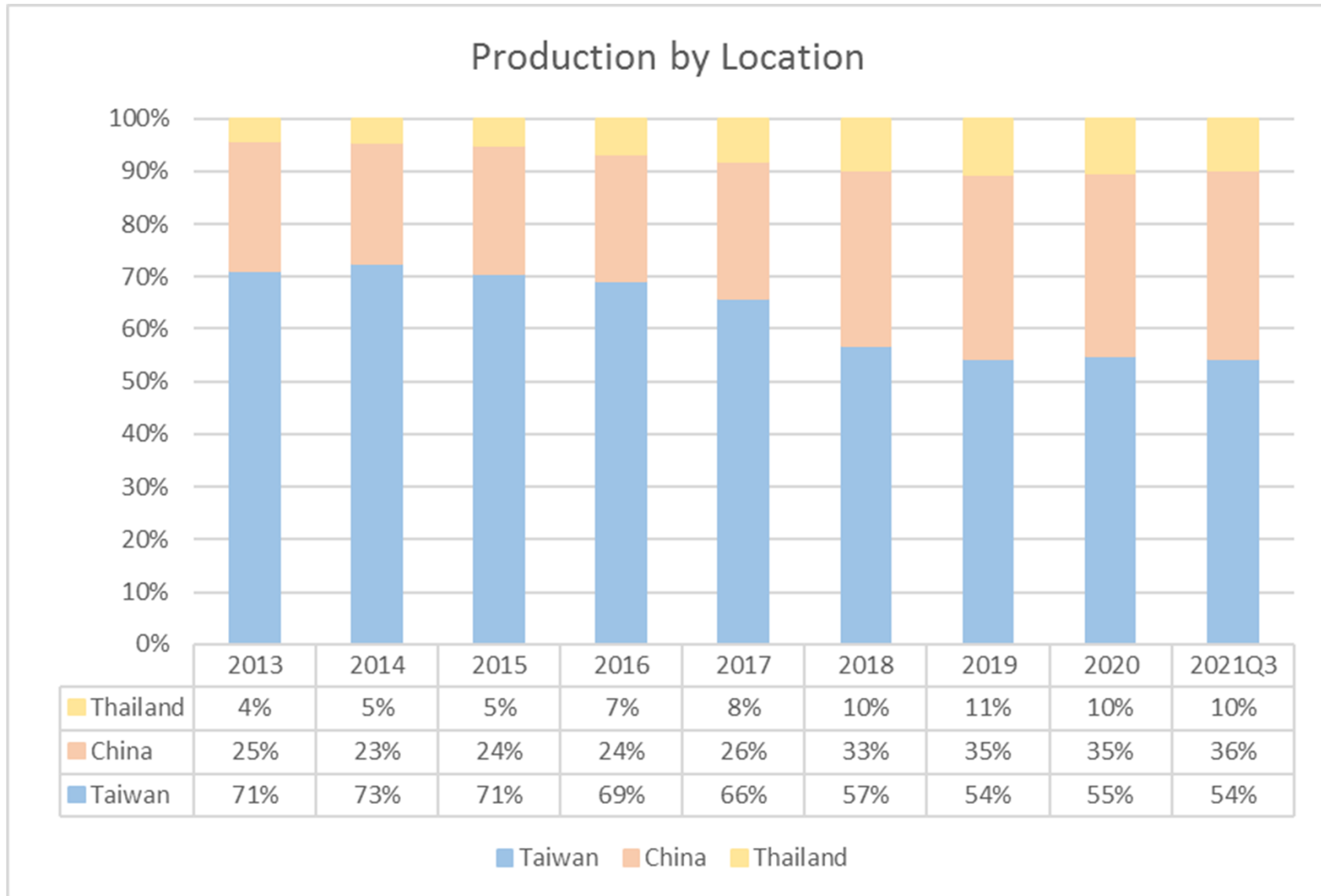


# Specialty on Auto PCB



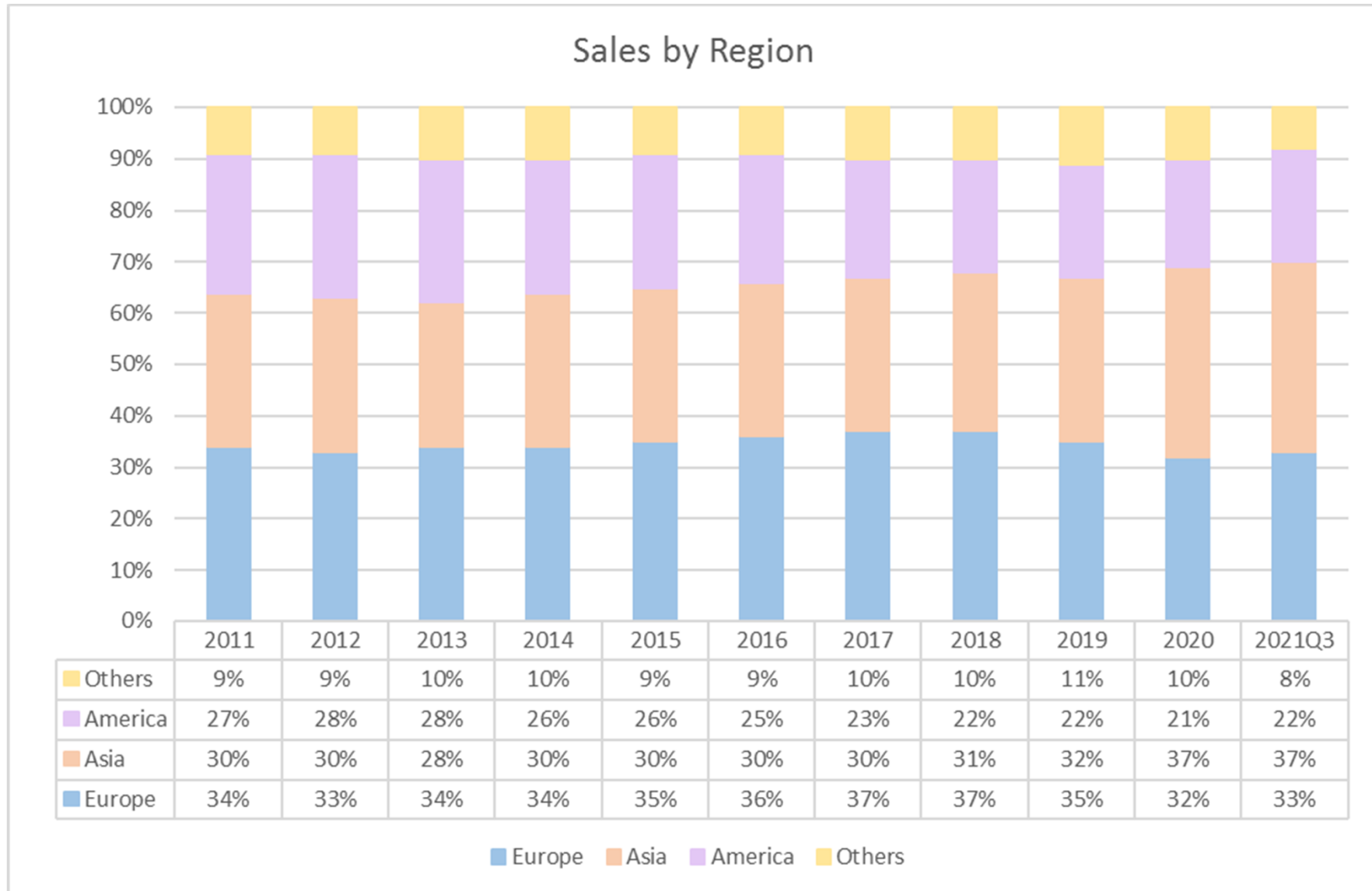


# 54% of Production in Taiwan





# Chin Poon's Sales by Region

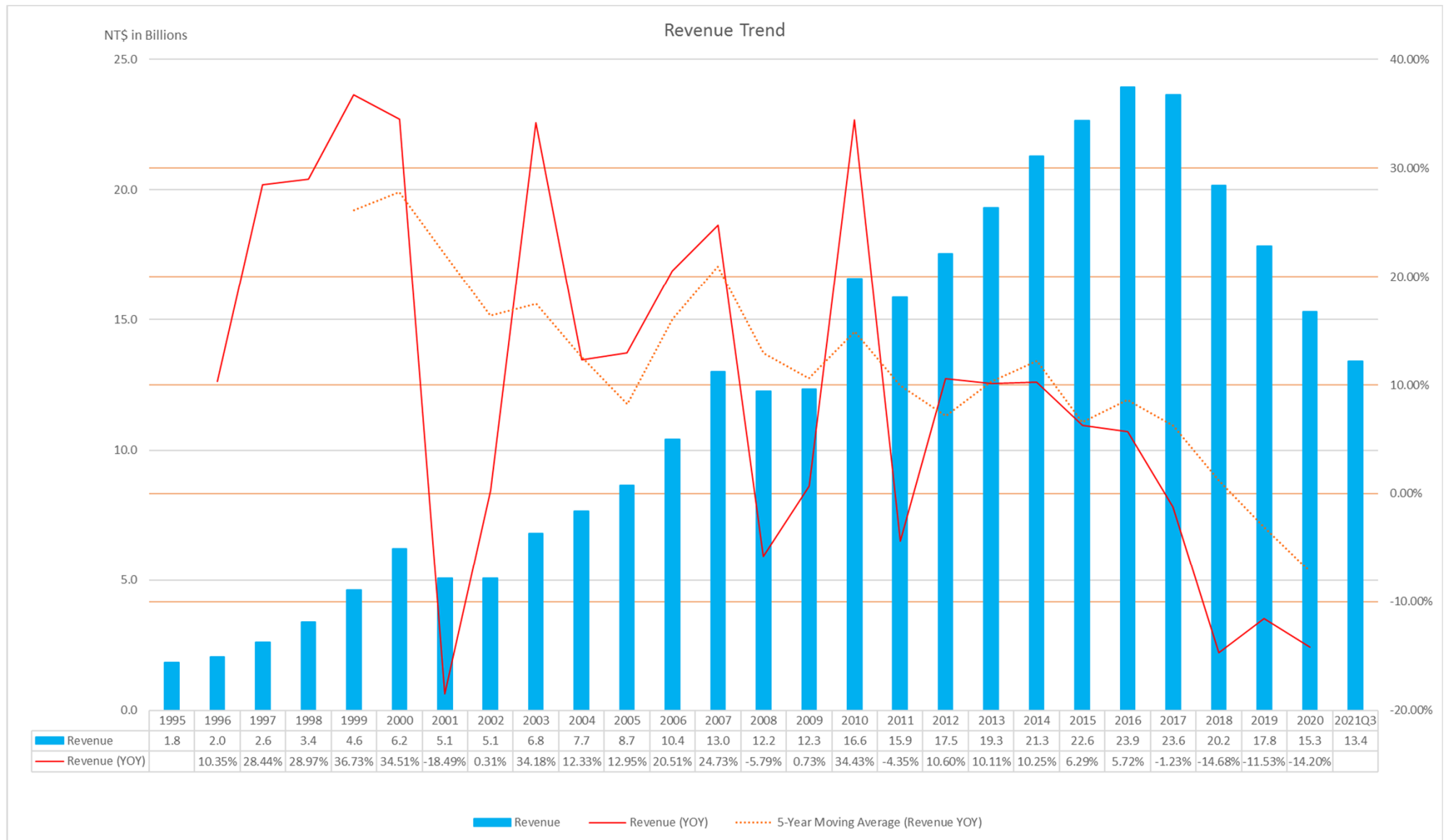


# Investors' Focus

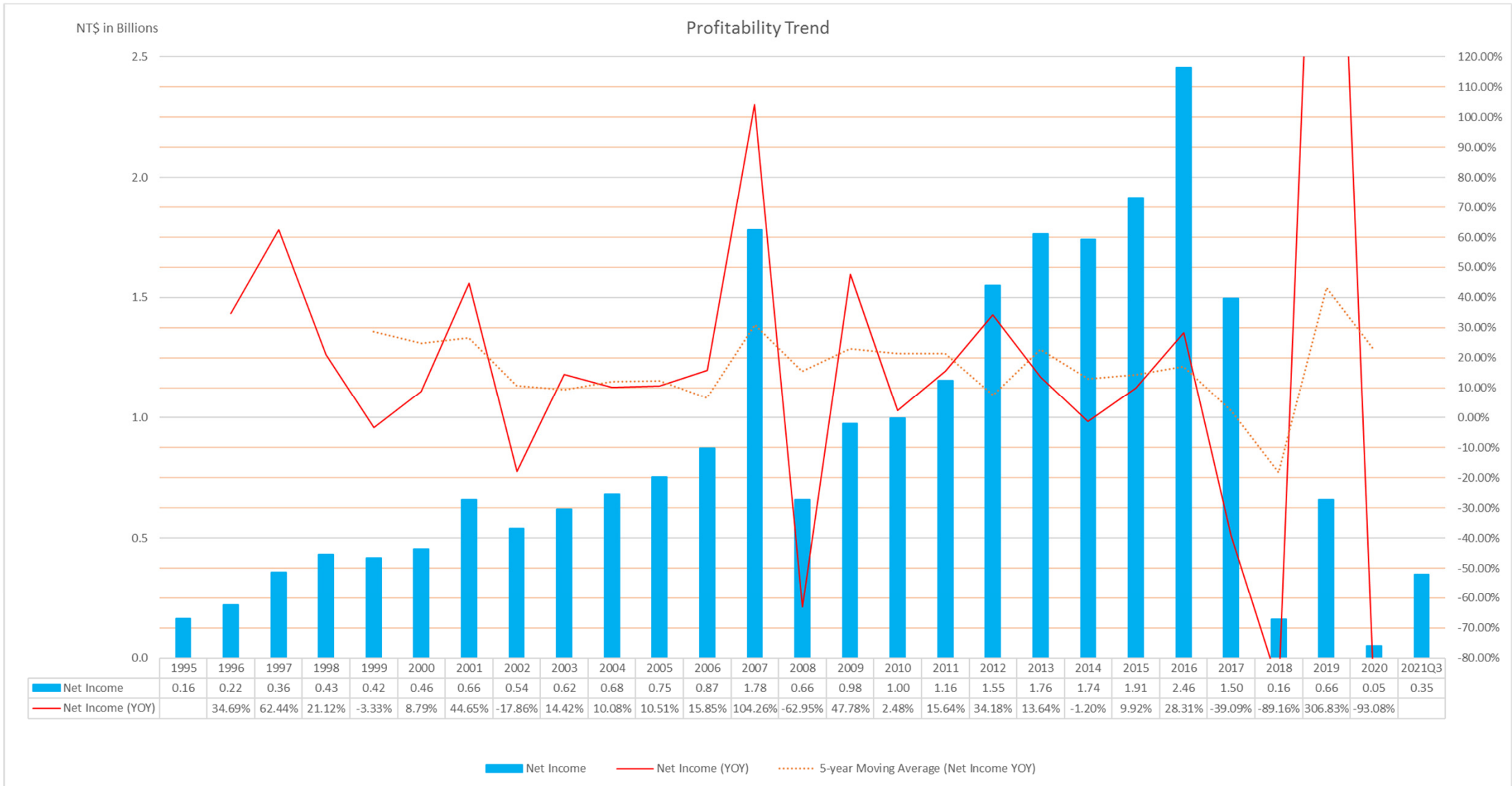
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- **Revenue Trend**
- **Profitability Trend**
- **New Business**
- **Payout Ratio**
- **Capex**

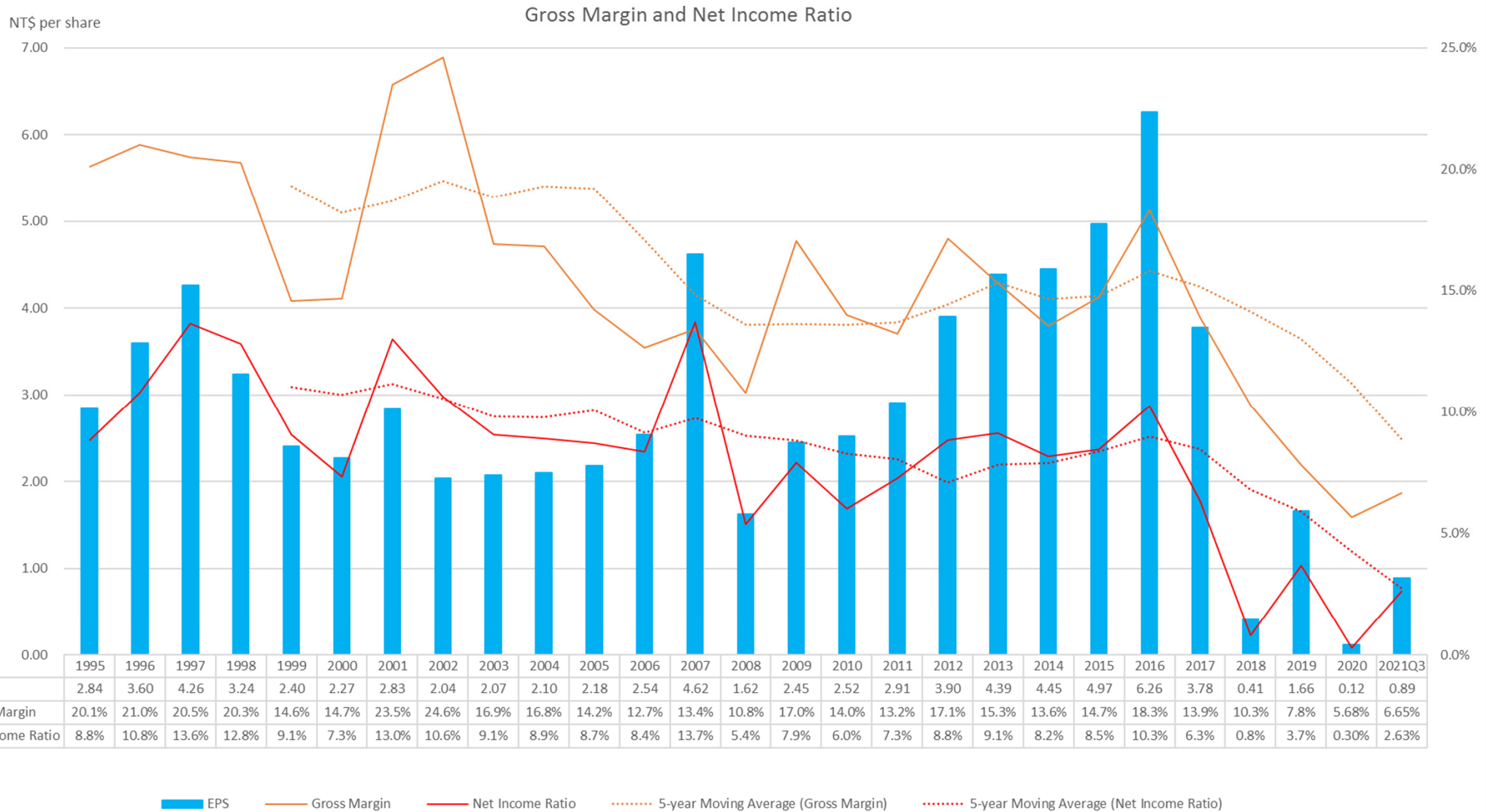
# Revenue Trend



# Profitability Trend



# Gross Margin and Net Income Ratio



# Status of New Business 1: Electric Vehicles

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In response to the dramatic decline in global sales of internal combustion engine vehicles over the past two years, our company has developed a number of new business.

Three main supply chains in the EV business: the conventional automotive supply chain, the technology-oriented EV supply chain in the United States, and the Chinese EV supply chain. We have developed a comprehensive EV business in the first two supply chains, and have achieved the targets set last year .

Our products have been shipped to the following automotive supply chain.

1. EVs from the conventional automotive supply chain:  
Our major focus is on the conventional automotive supply chain. Currently, our products have been used in the EVs of VW, Stellantis, Toyota, Ford and etc. We are even the main supplier of a certain European ultra-luxury electric sports car.
2. EVs of US technology-oriented EV companies:  
We have developed business relationship with them in the early stage. Our products have been used in the EVs of Lucid Motors, Rivian, GM Cruise, tesla, etc.

# New Business 2: Telecommunication

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In response to the dramatic decline in global sales of internal combustion engine vehicles over the past two years, our company has developed a number of new business.

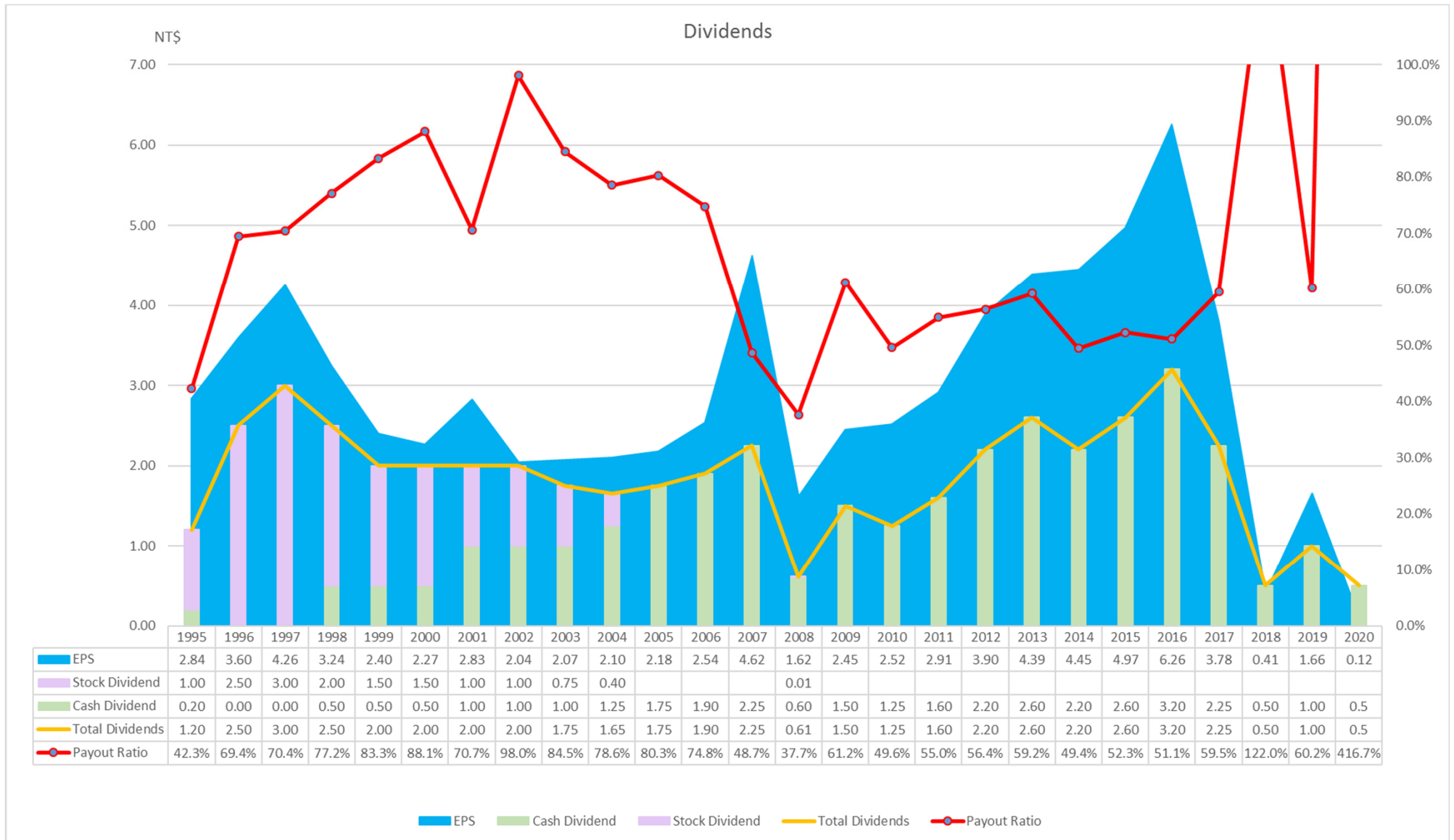
## 1. Low-Earth Orbit Satellites:

We have obtained the certification of the "AS 9100 Aerospace Quality Management System" last year. We have been actively developing the businesses of Low-Earth Orbit Satellites since then and have acquired business from a US-based low-orbit satellite manufacturer. In addition, we are developing another US-based company.

## 2. 5G communication:

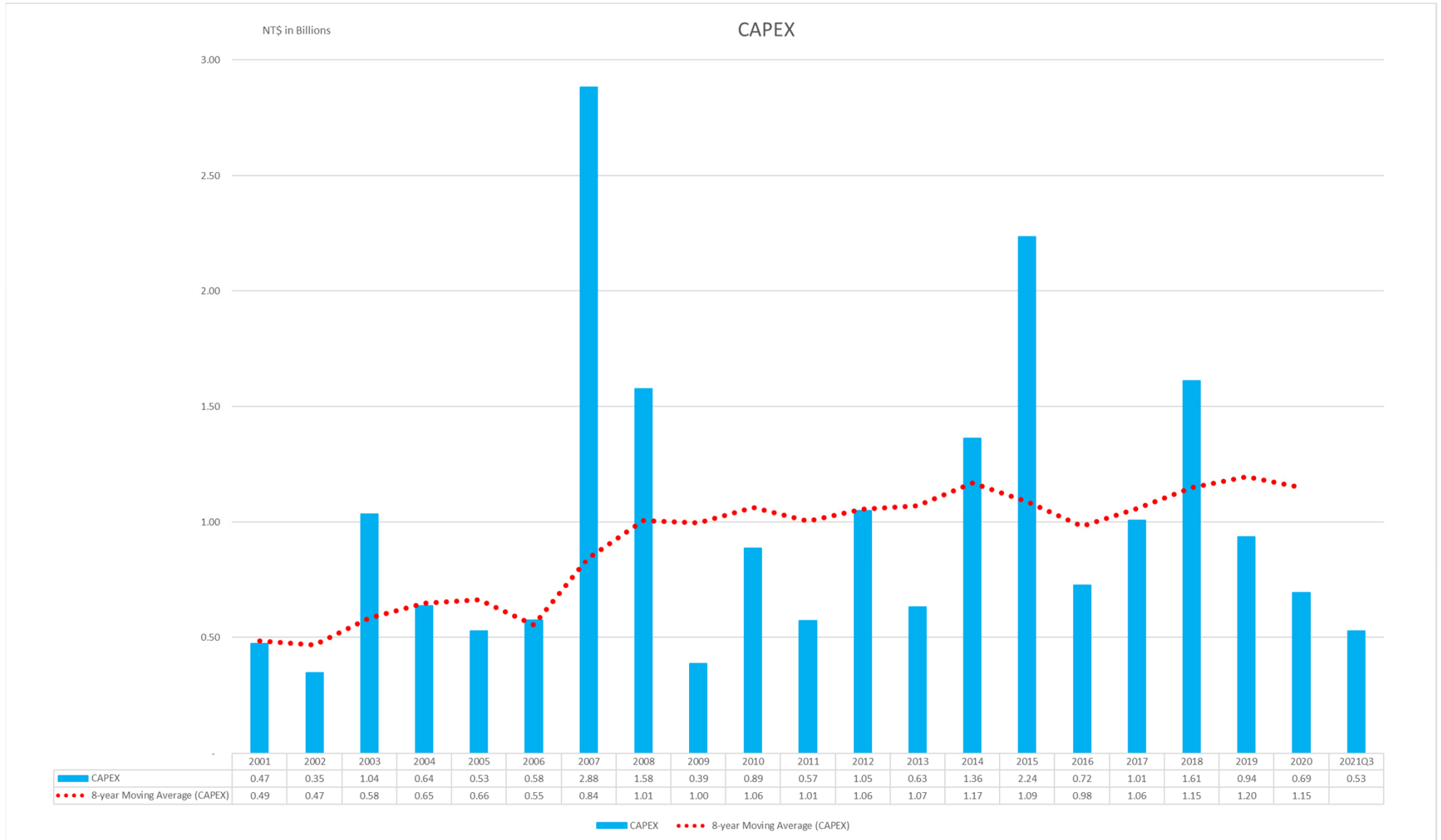
We have been developing business with two leading European telecom manufacturers. Our products have been certified by one of them and is in the process of certification by the other. It is expected for our products to be shipped to them in Q1 next year.

# Payout Ratio





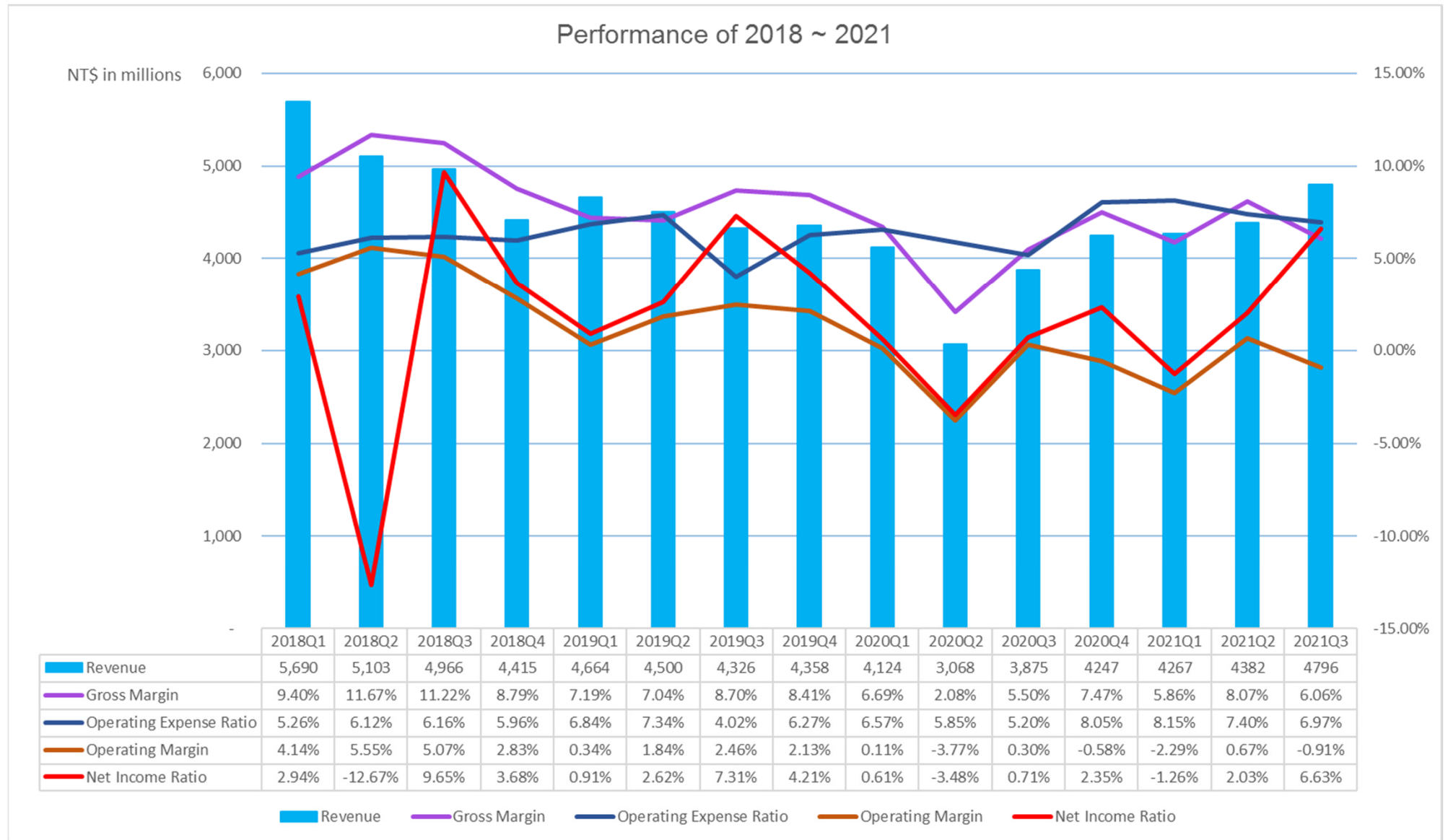
# CAPEX



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# Performance in 2018 ~ 2021

# Performance of 2018 ~ 2021



# FX Impact on Gross Margin

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## Simulated Gross Margin

$$= \text{Previous Gross Margin} + 0.8 * \text{FX Impact}$$

## FX Impact

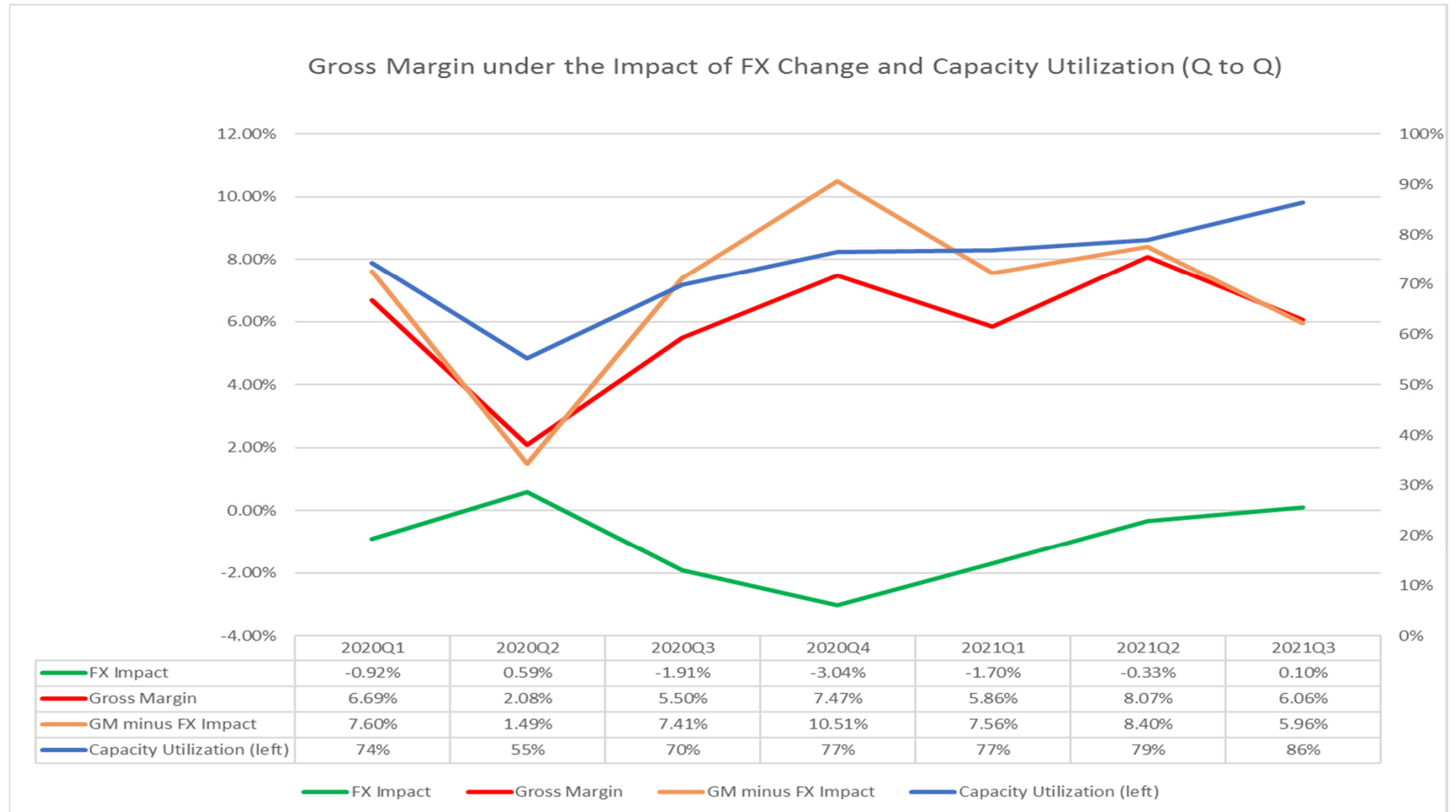
$$\begin{aligned} &= 0.55 * \text{Percentage Change of USD/NTD} \\ &+ 0.35 * \text{Percentage Change of USD/CNY} \\ &+ 0.10 * \text{Percentage Change of USD/THB} \end{aligned}$$

### Note:

1. Use the multiplier of 0.8 for FX Impact because 90% of our revenue are in USD and some purchase in USD provides partial natural hedge for our revenue in USD.
2. Appreciation of USD/NTD, USD/CNY and USD/THB will have positive impact on our gross margin and depreciation of USD/NTD, USD/CNY and USD/THB will have negative impact on our gross margin. The multipliers of 0.55, 0.35 and 0.10 mean our production allocation factors of Taiwan, China and Thailand.

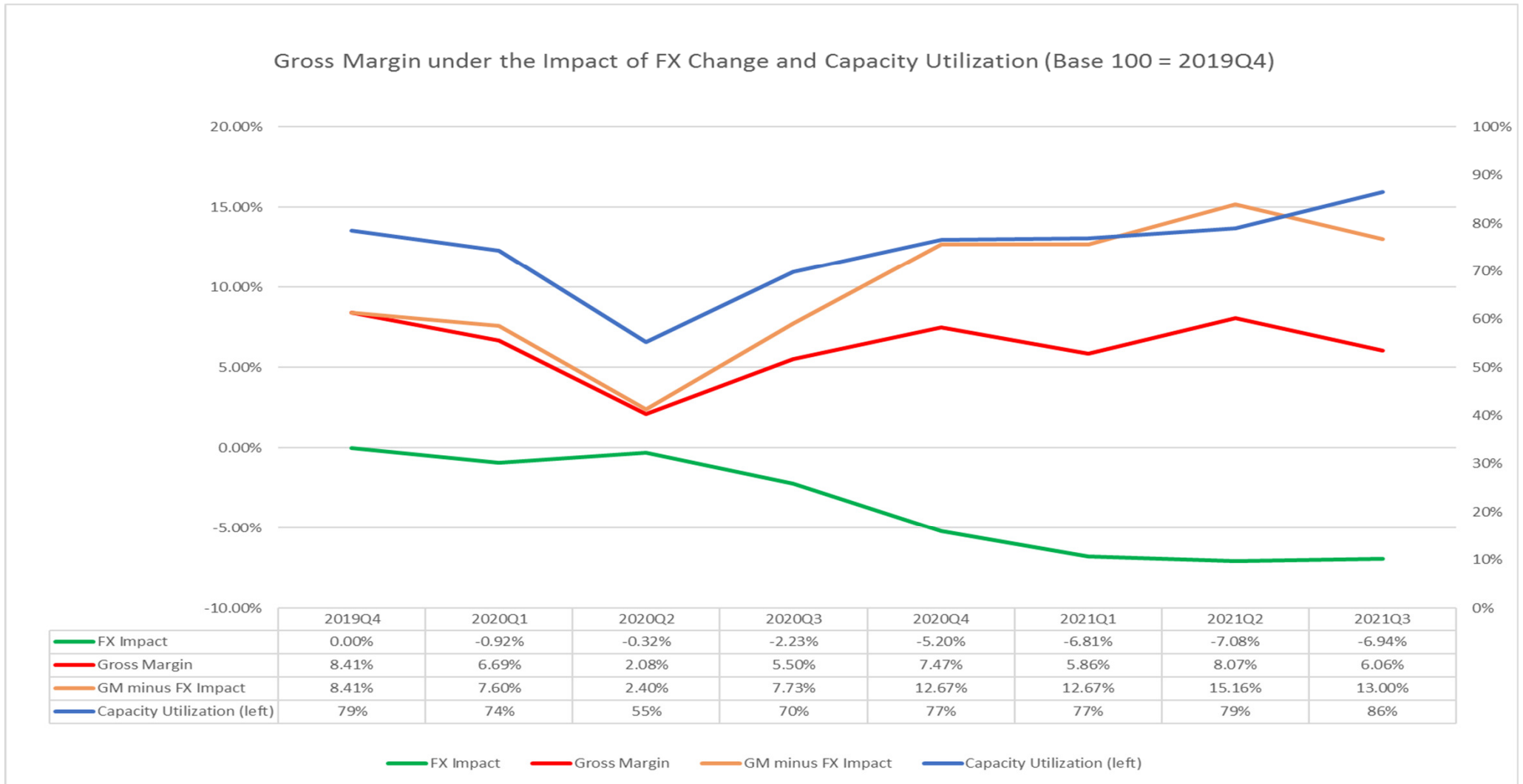
# Gross Margin, FX Impact, Capacity Utilization 1

## Perspective 1



# Gross Margin, FX Impact, Capacity Utilization 2

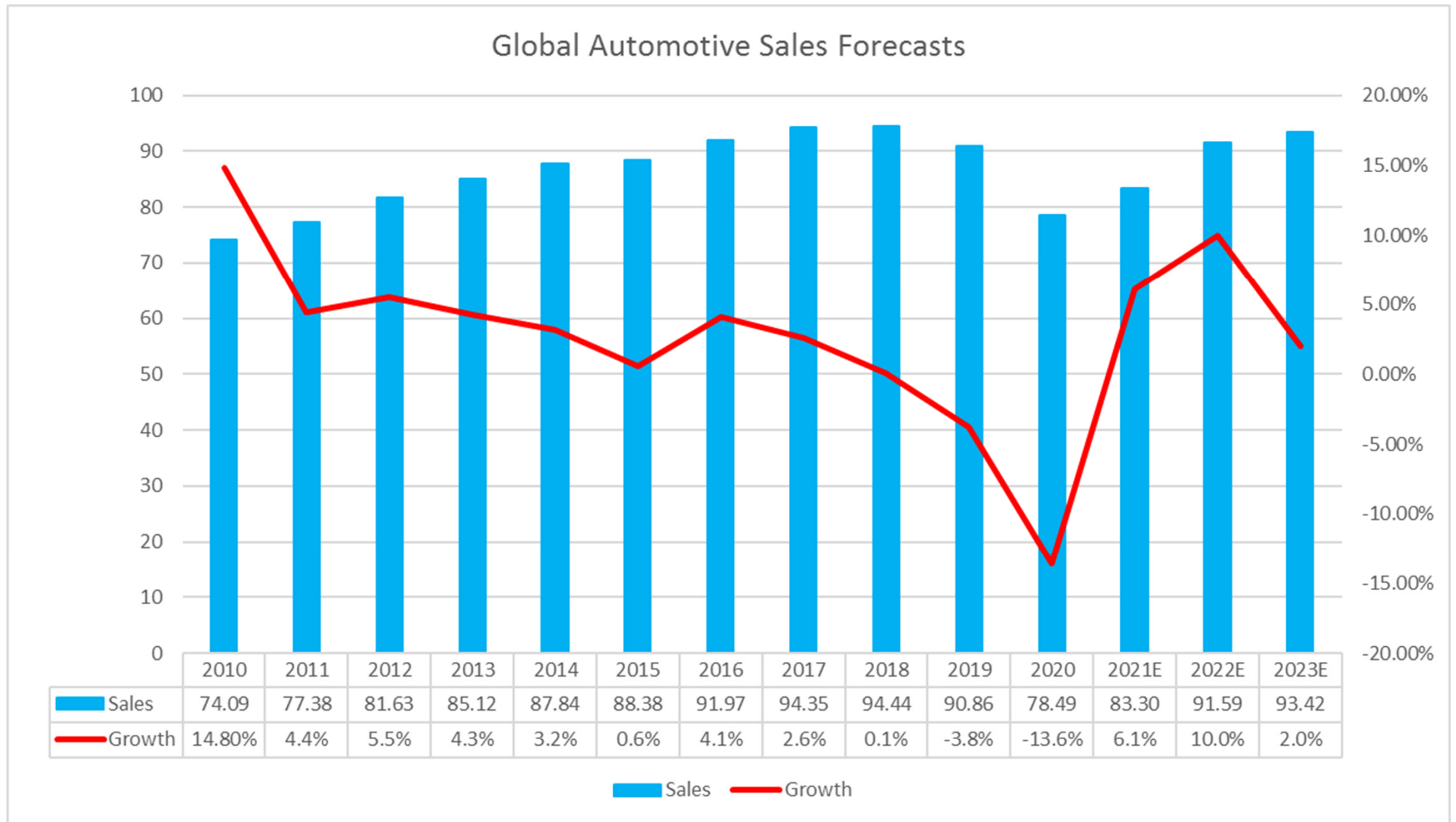
## Perspective 2



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# Global Auto Market

# Global Automotive Sales Forecasts

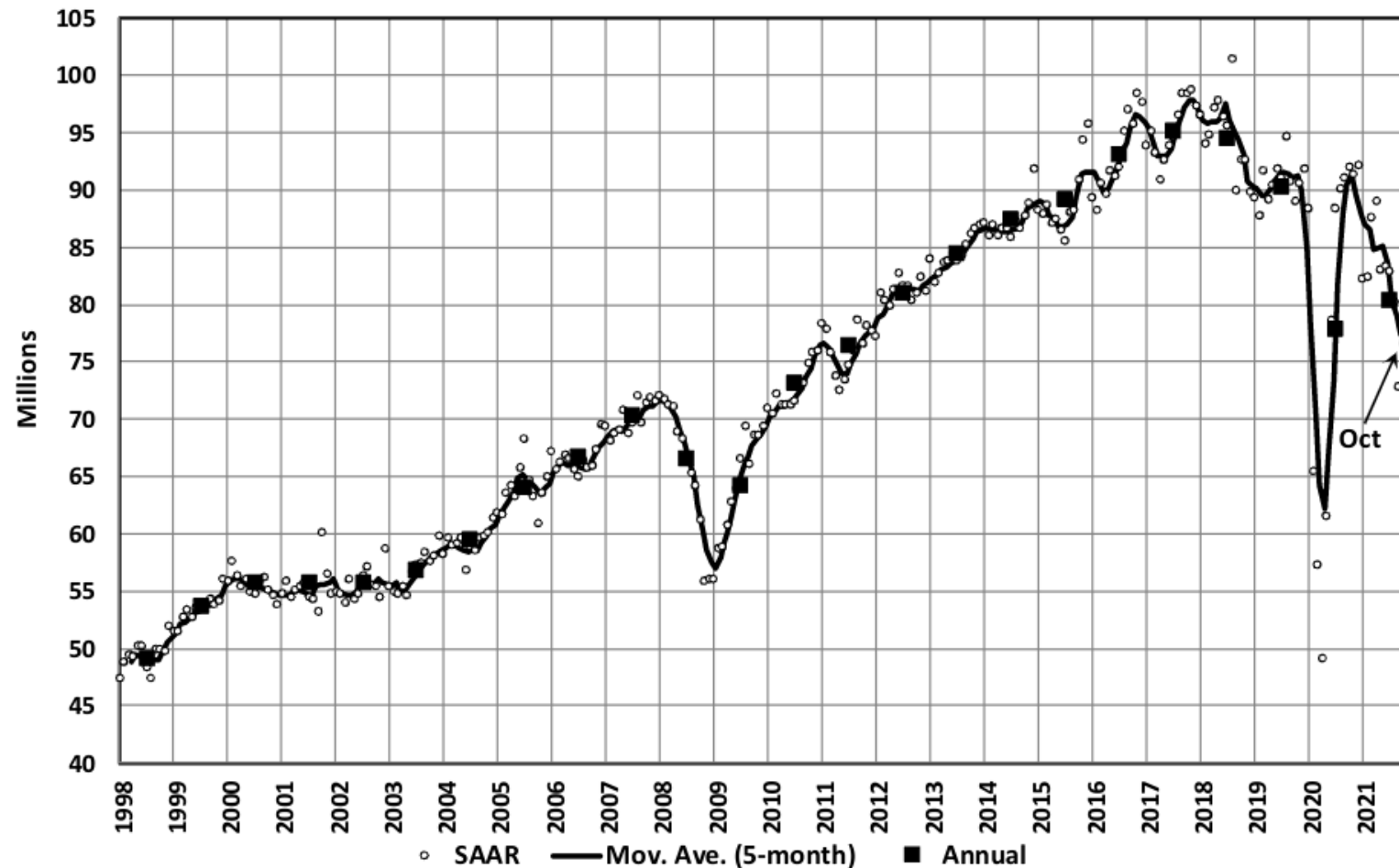


Sources: Nomura (Nov. 2021)



# Global Automotive Market

## Global Light Vehicle Sales



The Global Light Vehicle (LV) selling rate for October stood at a solid **76 mn** units/year.

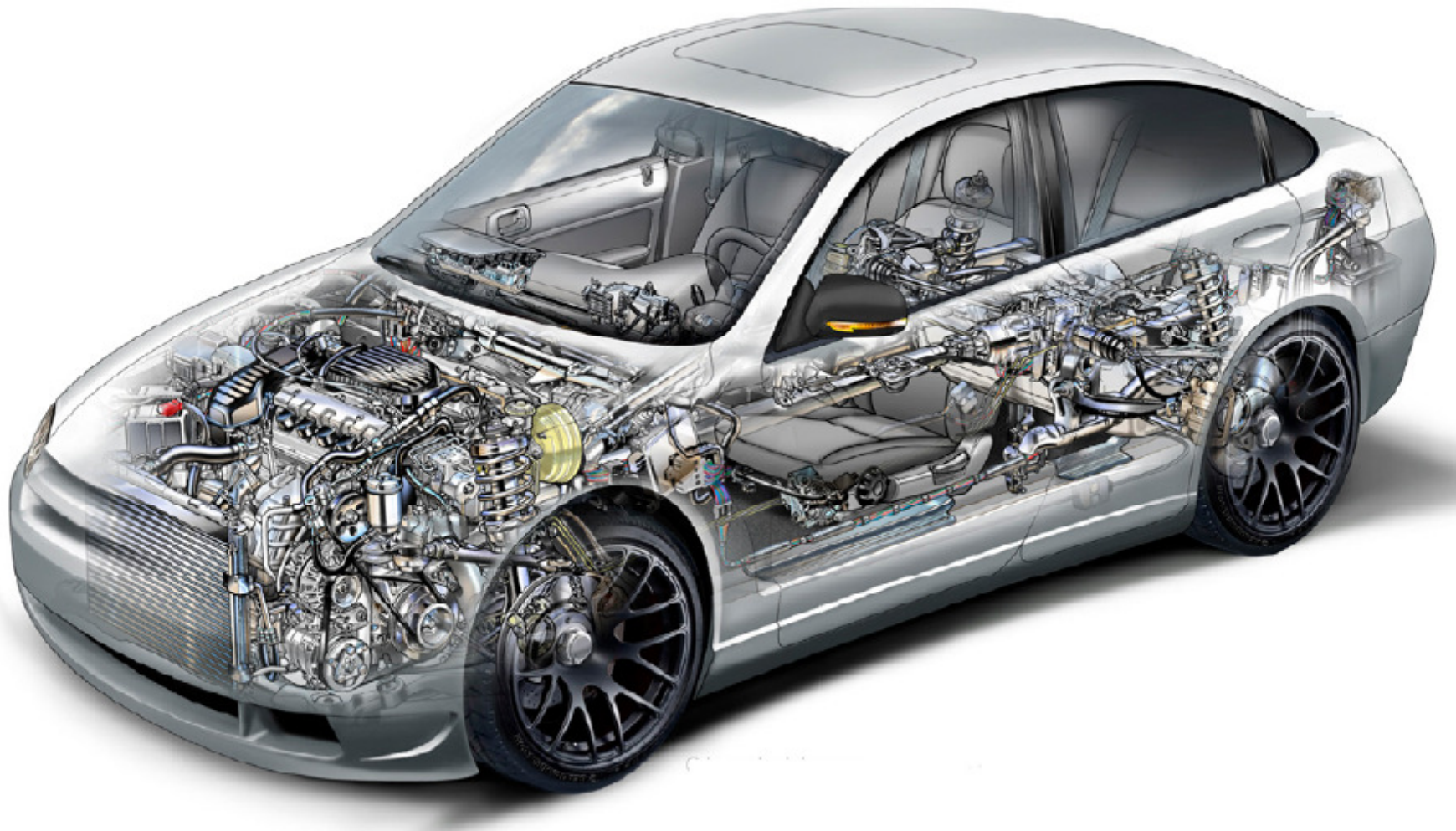
Sources: LMC Automotive Global Light Vehicle Sales Update  
<https://lmc-auto.com/news-and-insights/public-data/>

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# Global EV Outlook

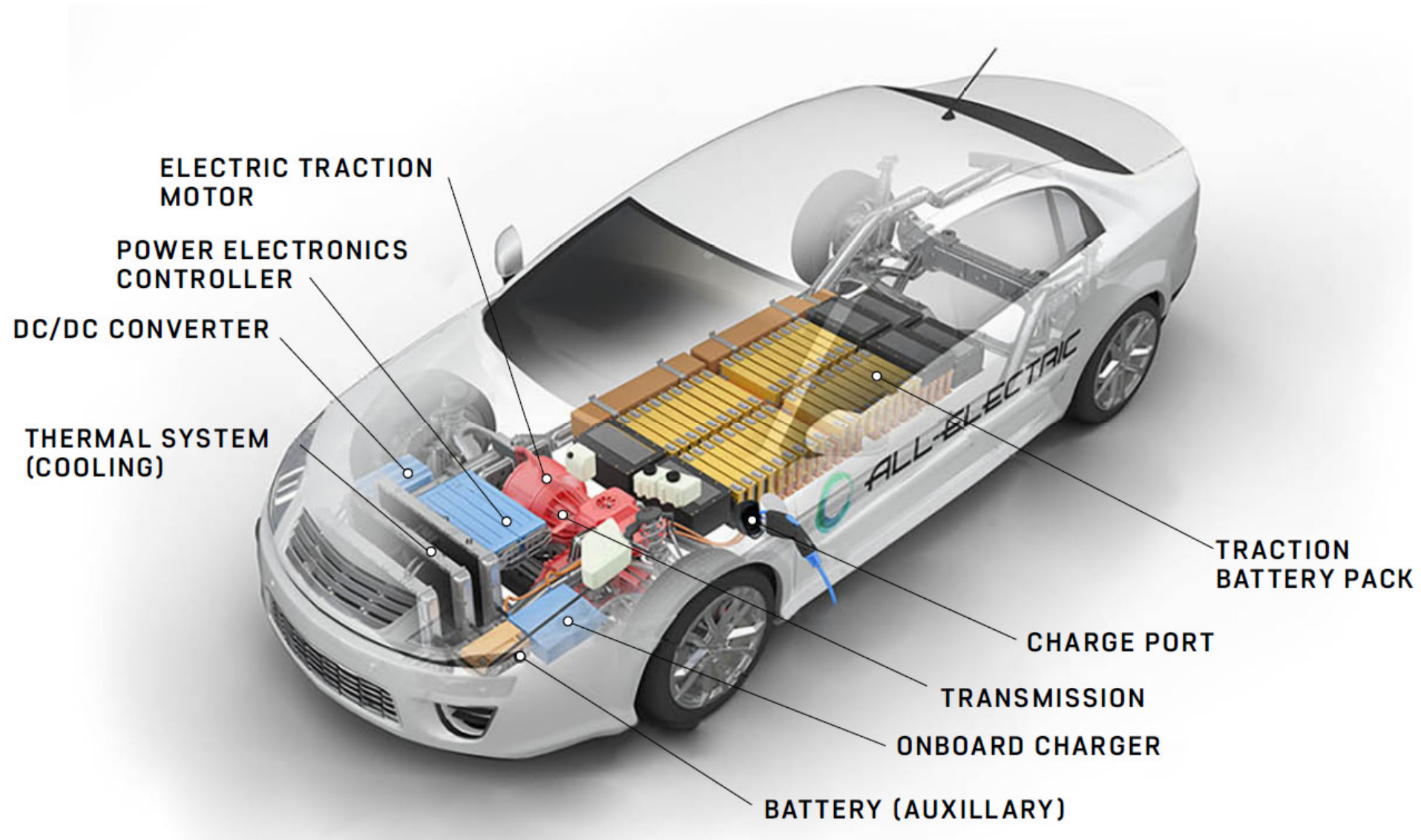
# ICE Vehicle

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Sources: Aventus July 2020

# Electric Vehicle



Sources: Avendus July 2020

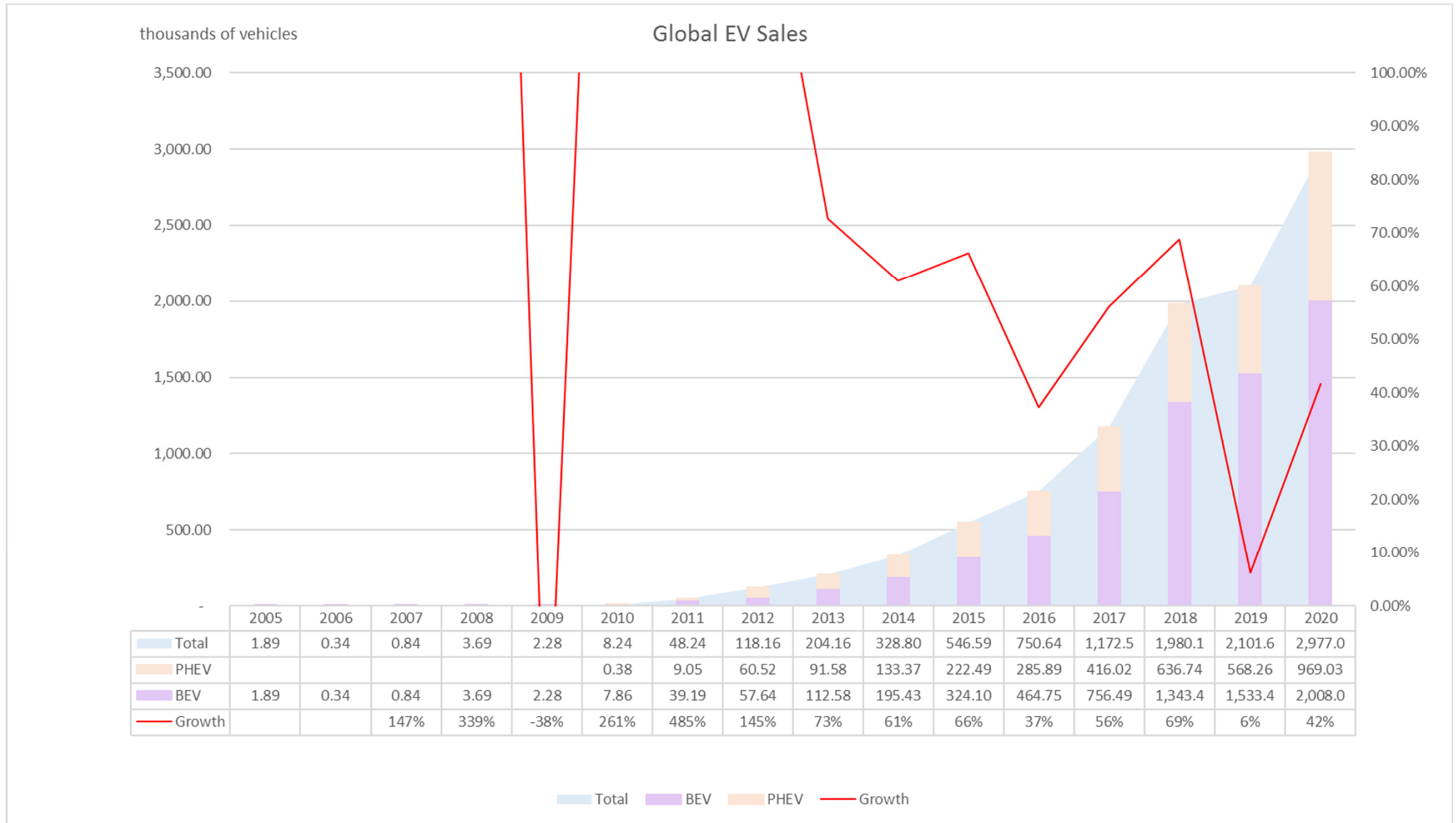


# Electric Vehicle: VW ID.4



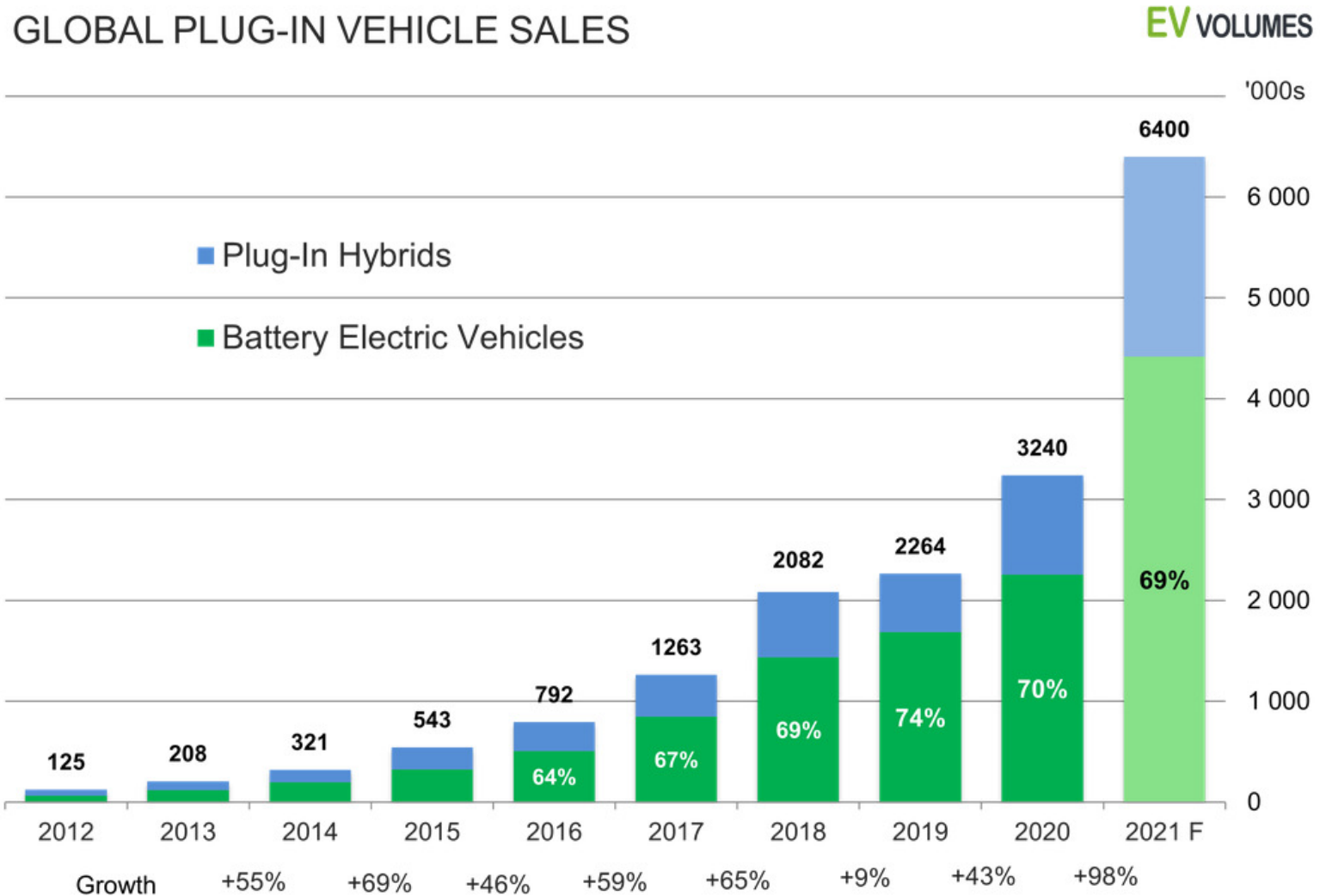
Sources: [https://insideevs.com/news/514802/volkswagen-id4-awd-prices-specs/?utm\\_source=RSS&utm\\_medium=referral&utm\\_campaign=RSS-all-articles](https://insideevs.com/news/514802/volkswagen-id4-awd-prices-specs/?utm_source=RSS&utm_medium=referral&utm_campaign=RSS-all-articles)

# Global EV Sales: the Past 1



Sources: IEA April 2021

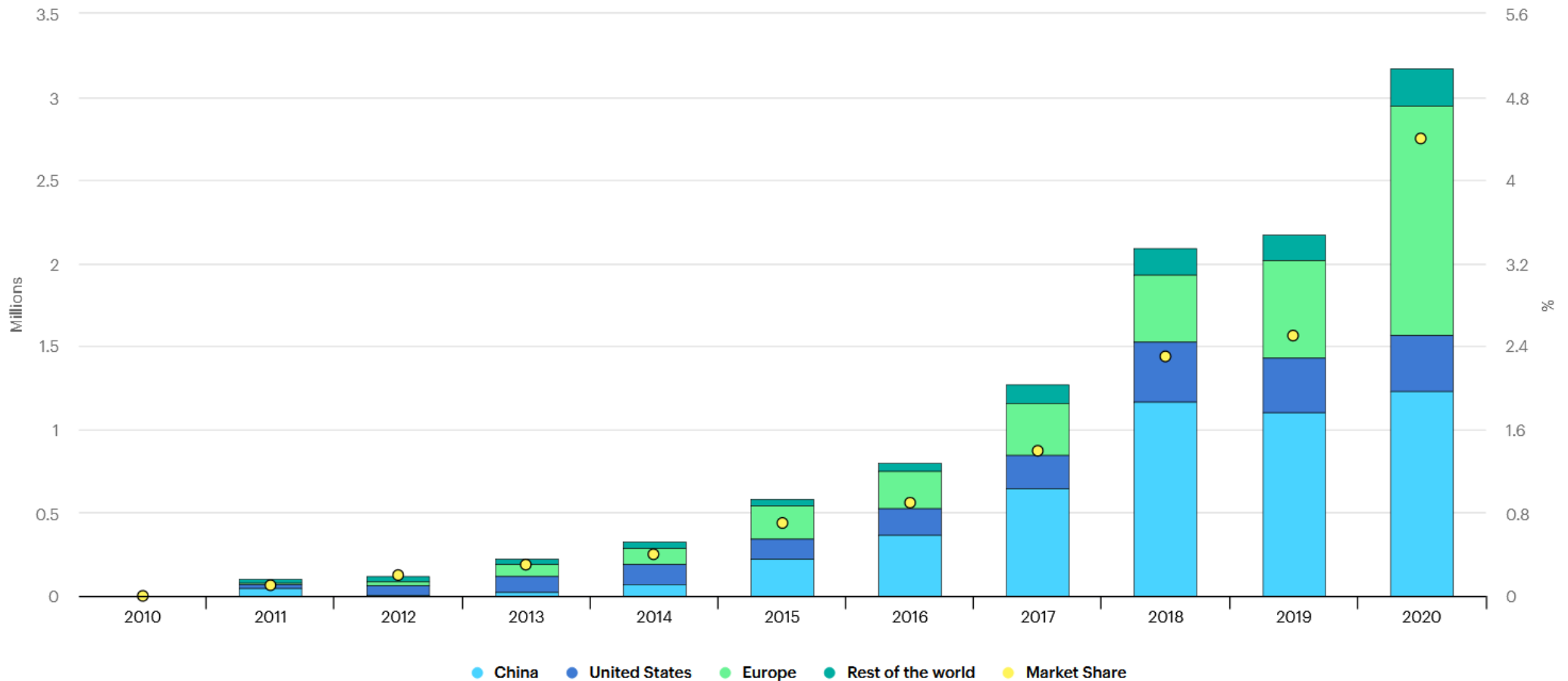
# Global EV Sales: the Past 2



Sources: ev-volumes.com 2021

# Global EV Sales: Europe the Largest in 2020

Global electric car sales by key markets, 2010-2020e

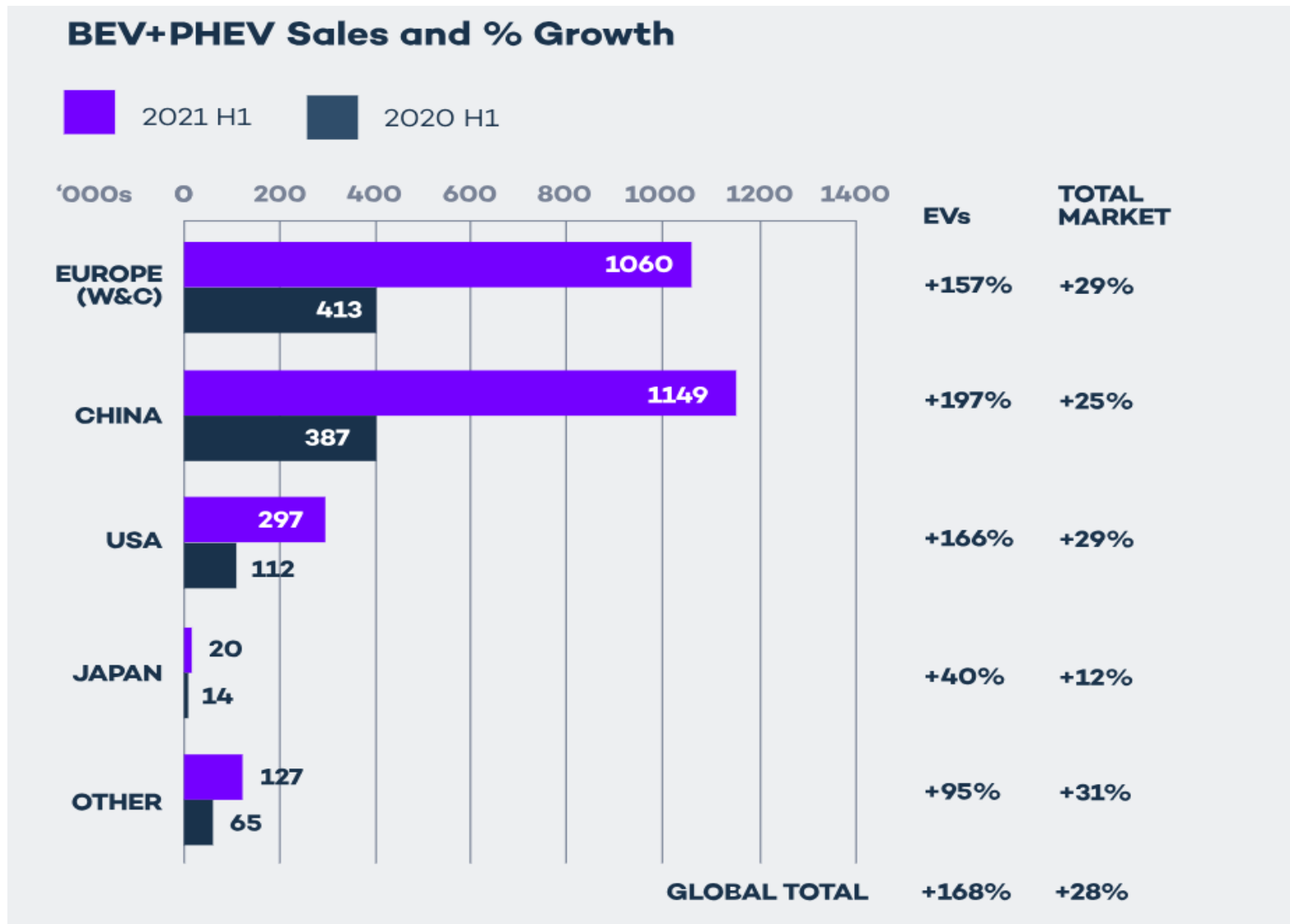


Note: Europe (1.4 million) overtook the China (1.2 million) as the world's largest electric vehicle (EV) market for the first time.

Sources: IEA Jan. 2021



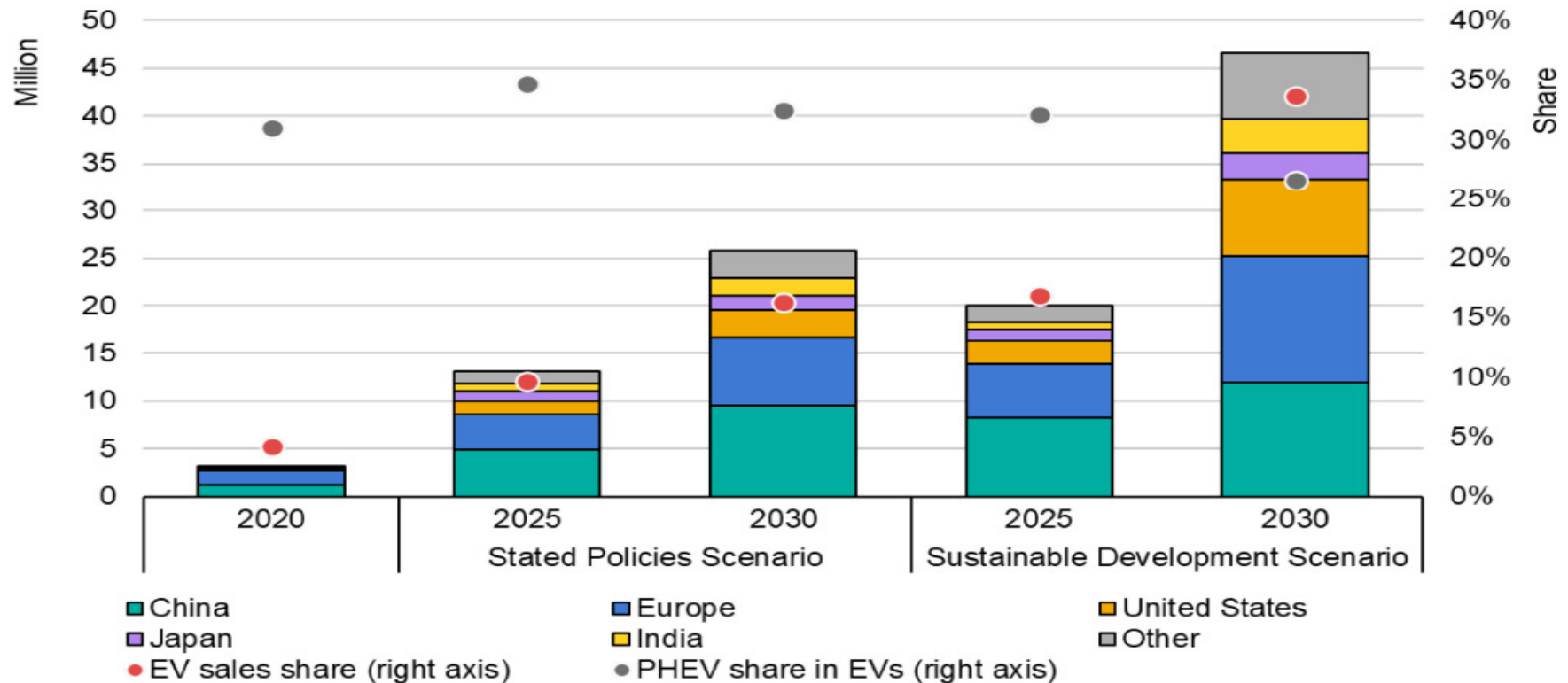
# Global EV Sales: This Year



Sources: ev-volumes.com 2021

# Global EV Sales: the Future 1

## Global EV sales by scenario, 2020- 2030

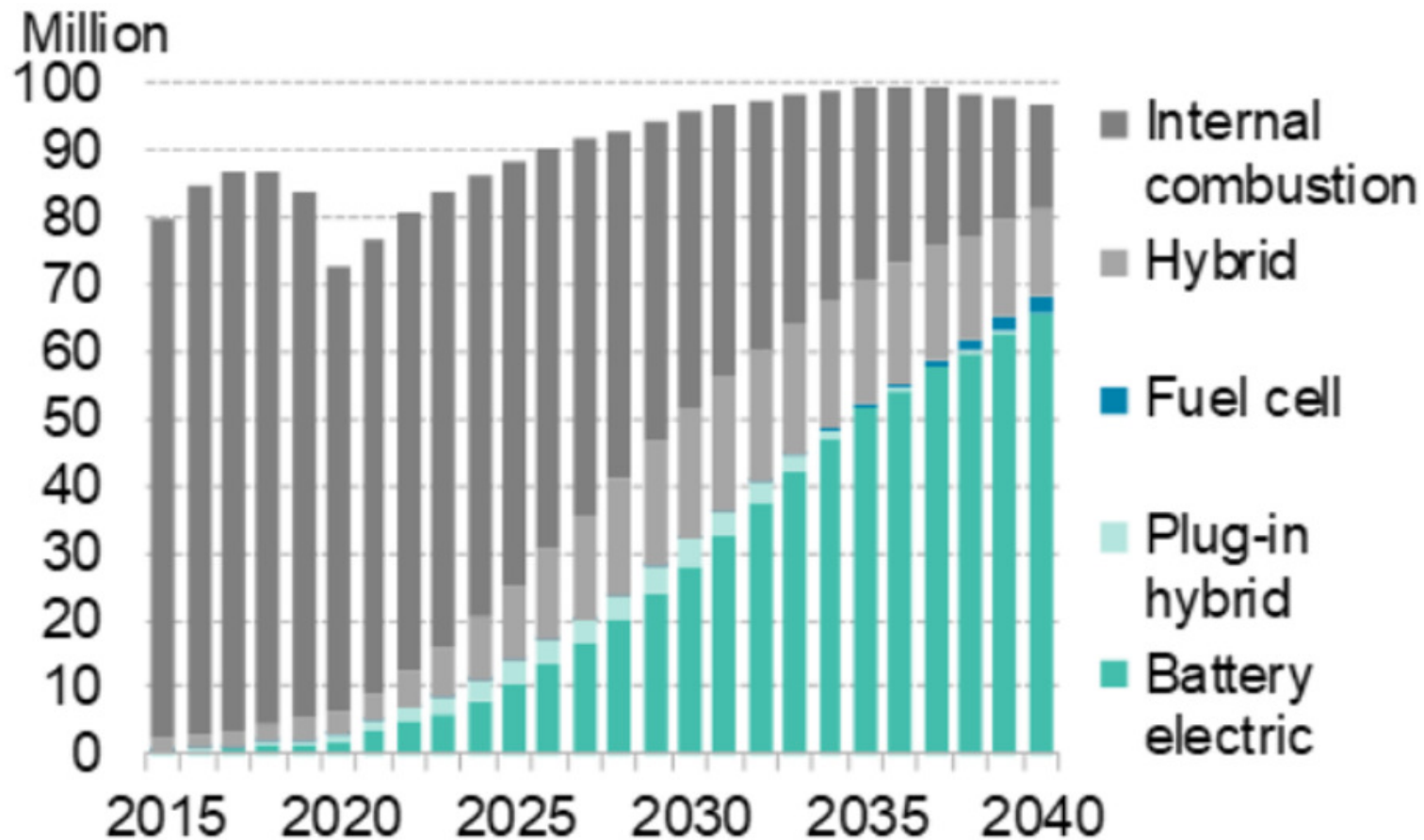


In the Stated Policies Scenario, the global EV sales reach **almost 15 million in 2025** and **over 25 million vehicles in 2030**, representing respectively 10% and 15% of all road vehicle sales. In the Sustainable Development Scenario, the global EV sales reach **near 20 million in 2025** and **more than 45 million vehicles in 2030**.

Sources: Global EV Outlook 2021 (IEA April 2021)

# Global EV Sales: the Future 2

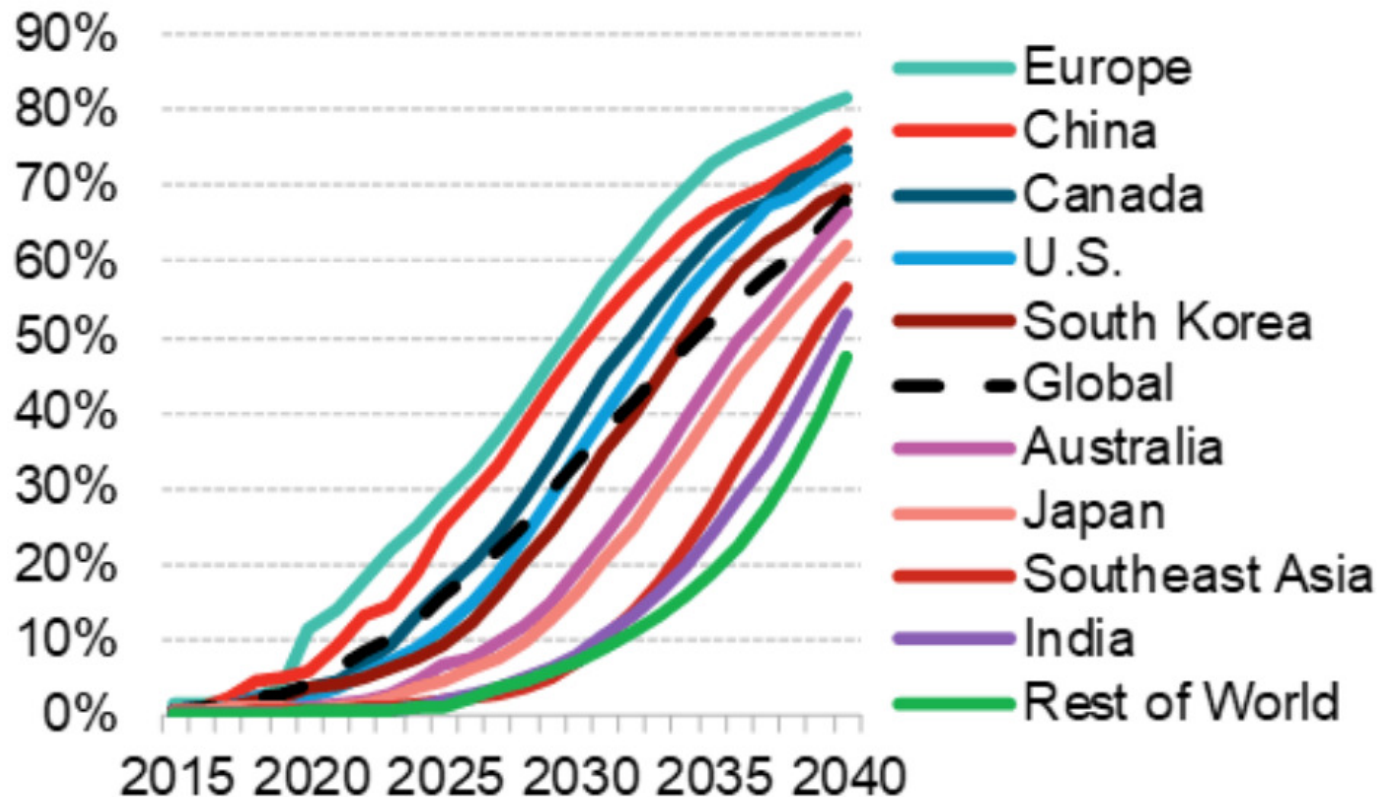
## Global passenger vehicle sales outlook by drivetrain - Economic Transition Scenario



Sources: Electric Vehicle Outlook 2021 (Bloomberg New Energy Finance)

# Global EV Sales: the Future 3

## EV share of new passenger vehicle sales outlook by market - Economic Transition Scenario



Note: EVs include battery-electric and plug-in hybrid electric vehicles. Battery-electric vehicles represent 88% of total electric vehicle sales in 2030. Europe includes the EU, the U.K. and EFTA countries.

Sources: Electric Vehicle Outlook 2021 (Bloomberg New Energy Finance)

# How many EVs can be made by 1 GWh?

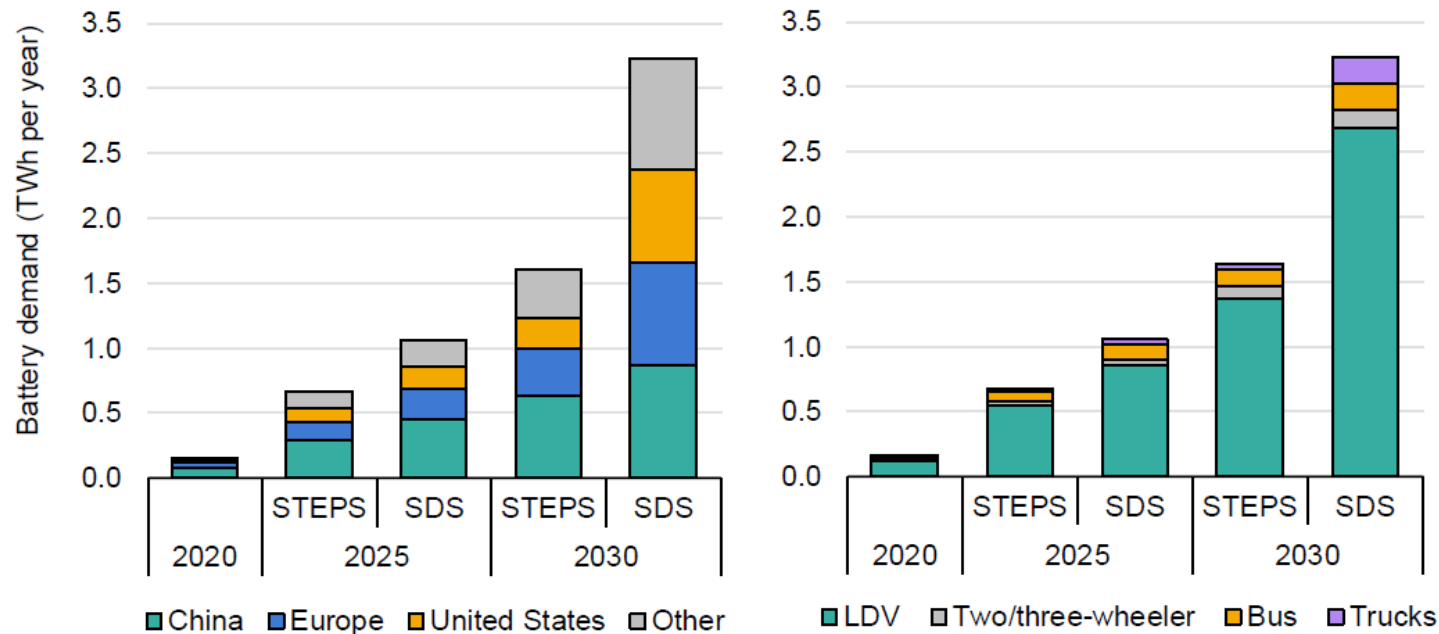
Battery Capacity	kWh per vehicle	how many vehicles
1 GWh	100	10,000
1 GWh	80	12,500
1 GWh	70	14,285
1 GWh	60	16,666
1 GWh	50	20,000

## Note:

1. A Watt Hour (Wh) is a unit of measurement for power over a period of time (an hour), or in our case, a way of measuring capacity. One Watt hour is equal to one Watt of average power flow over an hour, which is 3600 joules.
2. The average price of battery was **USD 137 per kWh** in 2020. (IEA April 2021)
3. Average battery sizes for new BEVs range from 48 kWh to 67 kWh for cars. The trend of increasing battery capacity is expected to continue, with BEVs reaching an average driving range of **350-400 km** by 2030, which corresponds to battery sizes of **70-80 kWh**. (IEA June 2020)

# Global EV Battery Demand: the Future

Annual EV battery demand projections by region (left), mode and scenario (right), 2020-2030



Battery demand over the coming decade reaches **1.6 TWh per year** in the Stated Policies Scenario and over **3.2 TWh per year** in the Sustainable Development Scenario.

Notes: For cars, battery capacity ranges increase to **70-80 kWh** in 2030 for BEVs and to **10-15 kWh** for PHEVs. For LCVs, battery capacity increases to **80-100 kWh** in 2030 BEVs and to **15-17 kWh** for PHEVs. The higher values are applied mainly in North America and the Middle East. Buses are assumed to use batteries of 250 kWh; two-wheelers use batteries of 3-4 kWh. Battery packs are assumed to have capacities of 150 kWh for medium trucks and 350 kWh for heavy trucks.

Sources: Global EV Outlook 2021 (IEA April 2021)

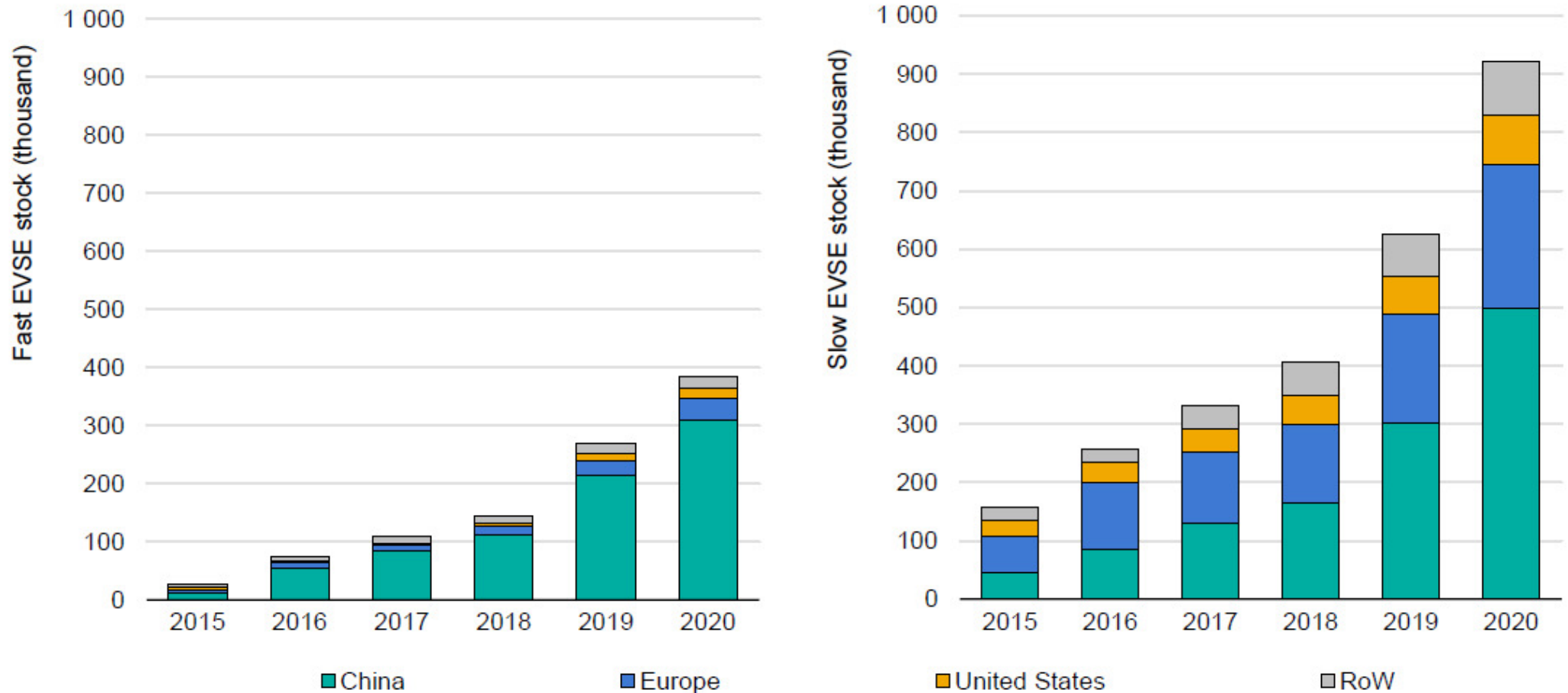
# Global EV Battery Effective Capacity

	GWh
2022	≐ 1000
2023	≐ 1300
2025	≐ 2300
2027	≐ 4000
2030	≐ 6000

Sources: Daiwa forecasts Sep. 2021

# Global EV Chargers

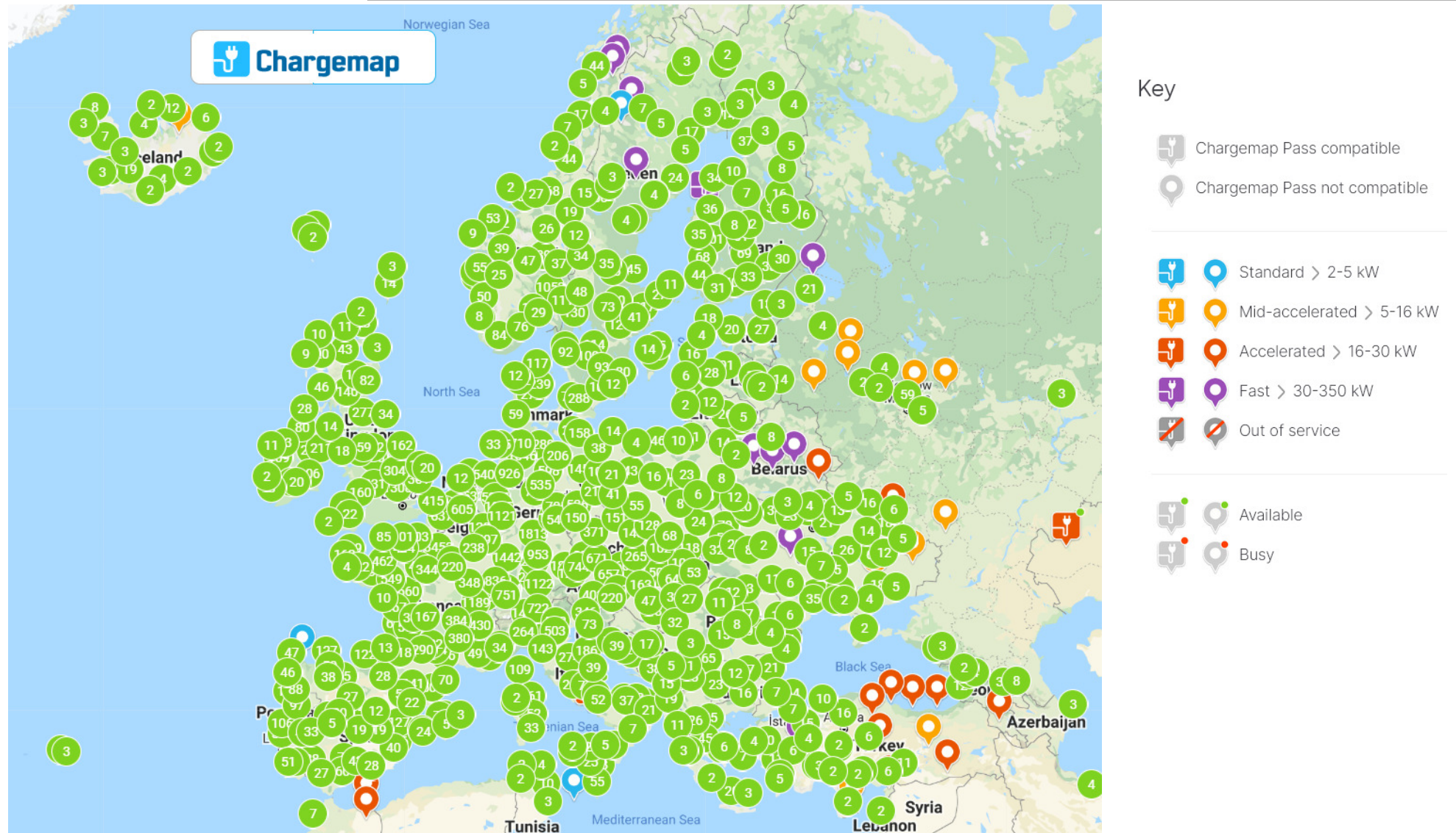
Stock of fast and slow publicly accessible chargers for electric light-duty vehicles, 2015-2020



Sources: Global EV Outlook 2021 (IEA April 2021)



# Charging Points in Europe



Sources: <https://chargemap.com/map>



# Charging Points in Europe (zoom-in view)



Sources: <https://chargemap.com/map>

# Charging Points in China

全国电动汽车充电站分布图

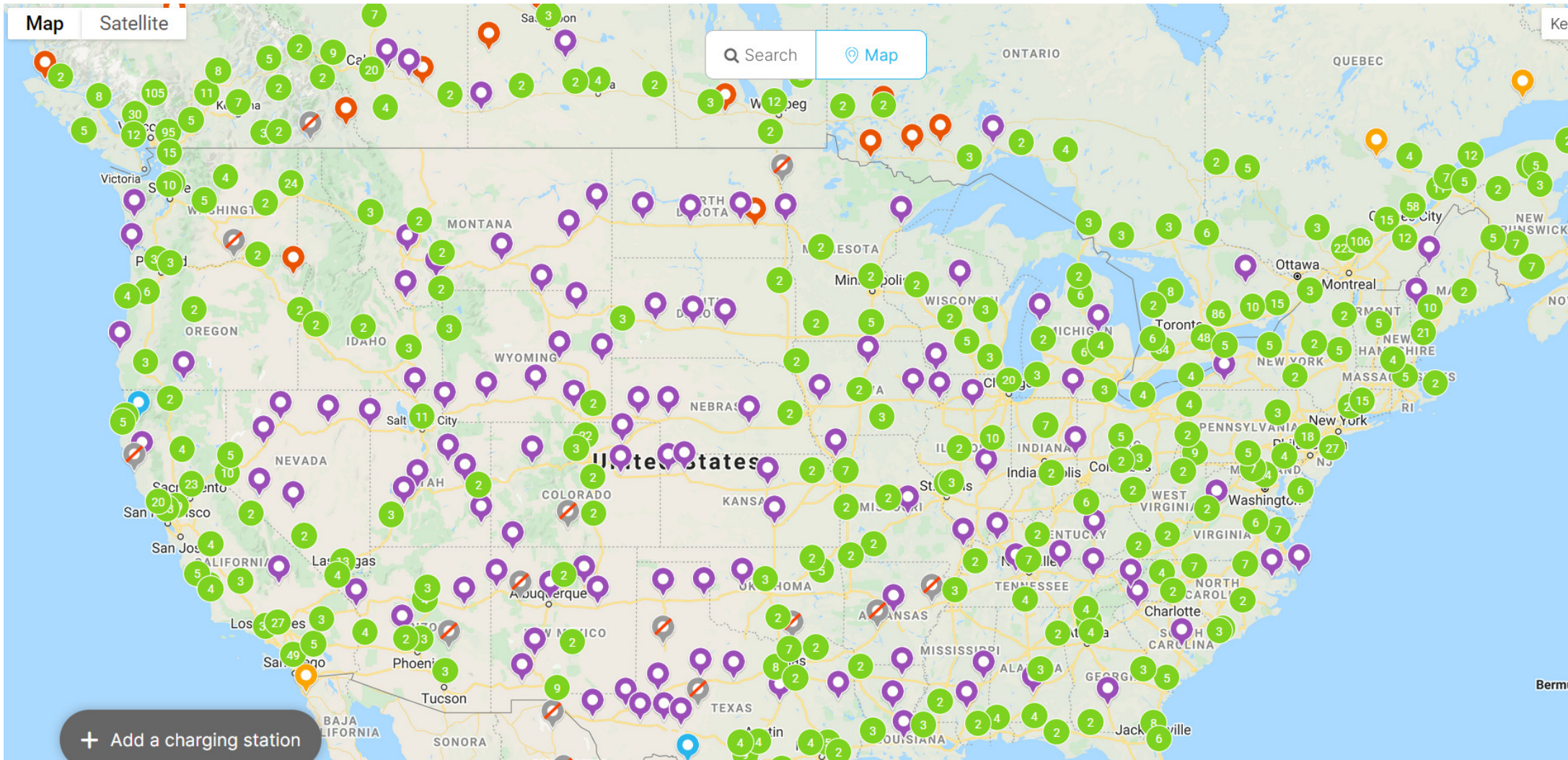
进入全屏



Sources: <http://www.bjev520.com/jsp/beiqi/pcmap/do/index.jsp>



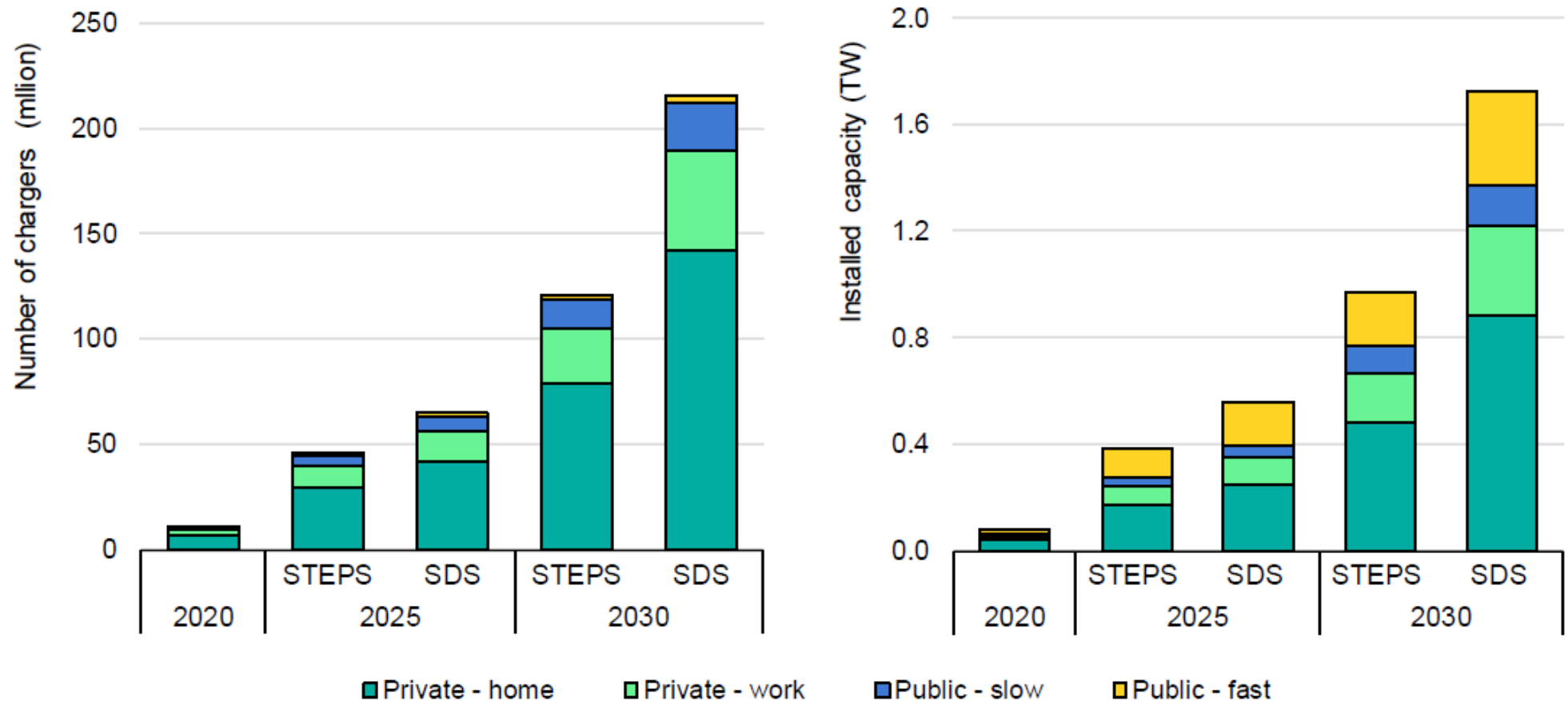
# Charging Points in USA & Canada



Sources: <https://chargemap.com/map>

# Global EV Chargers Forecasts

Electric LDV chargers and cumulative installed charging power capacity by scenario, 2020-2030



Notes: STEPS = Stated Policies Scenario; SDS = Sustainable Development Scenario; TW = terawatt.

Sources: Global EV Outlook 2021 (IEA April 2021)

# We Charge: Volkswagen's charging service

ID.4 Life



We Charge: over **150,000** public charging points

## Charging tariffs

We Charge



Plan		 We Charge Free	 We Charge Go	 We Charge Plus
Monthly Fees	ID.3 excl. Pure 50kW	€ 0 per month	€ 0 per month	€ 9.99 (€ 9.73)* per month
	other models		€ 7.49 (€ 7.30)* per month	€ 17.49 (€ 17.04)* per month
IONITY		€ 0.79 (€ 0.77)* per kWh	€ 0.55 (€ 0.53)* per kWh	€ 0.30 (€ 0.29)* per kWh
Public charging		individual pricing + € 0.30 (€ 0.29)* per session	individual pricing + € 0 per session	individual pricing + € 0 per session
Contract Term		none	12 months / ends automatically	
Activation fee			€ 9.99 one-time	€ 0 in 2020

\* In Germany, the prices in brackets include the reduced value added tax (16 %) and are valid until December 31, 2020. As of January 1, 2021, the prices with regular value added tax (19 %) will again apply in Germany. Price changes may also occur in other European markets.

# ID.4

18.8 kWh ~ 77 kWh  
62 miles to 291 miles  
99 km to 468 km

Sources: <https://www.volkswagenag.com/en/news/2020/07/we-charge-volkswagens-new-charging-service-has-over-150-000-publ.html>



# Not Expensive in China: EV of USD 4,400



SAIC-GM-Wuling Automobile is a joint venture between SAIC Motor, General Motors, and Liuzhou Wuling Motors Co Ltd.

Range  
**120km**



Sources: <https://www.sgmw.com.cn/e50.html>

# Q & A





# Thank You

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