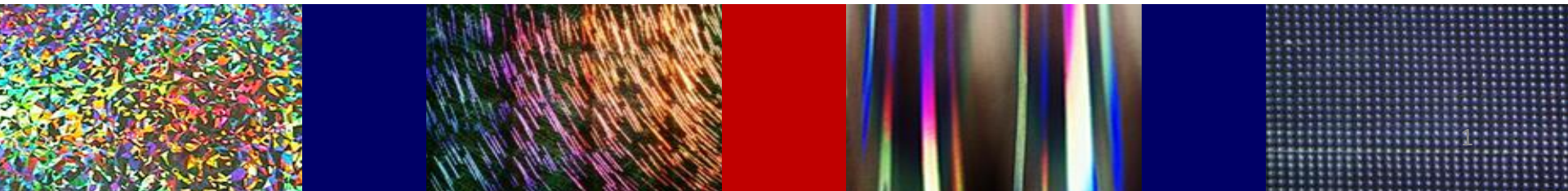


光群雷射科技(2461)

2017年第二季法人說明會

2017年 8月10日



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2017年第二季營運成果

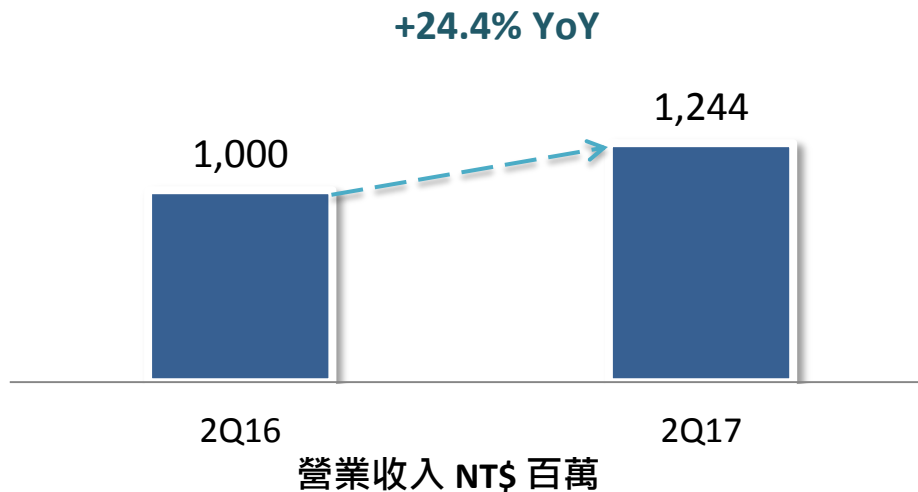
2017年第二季營運成果摘要

- ▶ 第二季營收為 NT\$12.44億元，較去年同期增加24.4%。
- ▶ 第二季毛利率為 23.4%，較去年同期減少 4.0個百分點。不包含光耀及光峰的本業毛利率為29.1%，較去年同期增加0.7個百分點。
- ▶ 第二季營業利益率為 7.1%，較去年同期減少 0.9個百分點。
- ▶ 第二季淨利為 NT\$ 34百萬元，EPS為NT\$0.25元，較去年同期增加 19%。

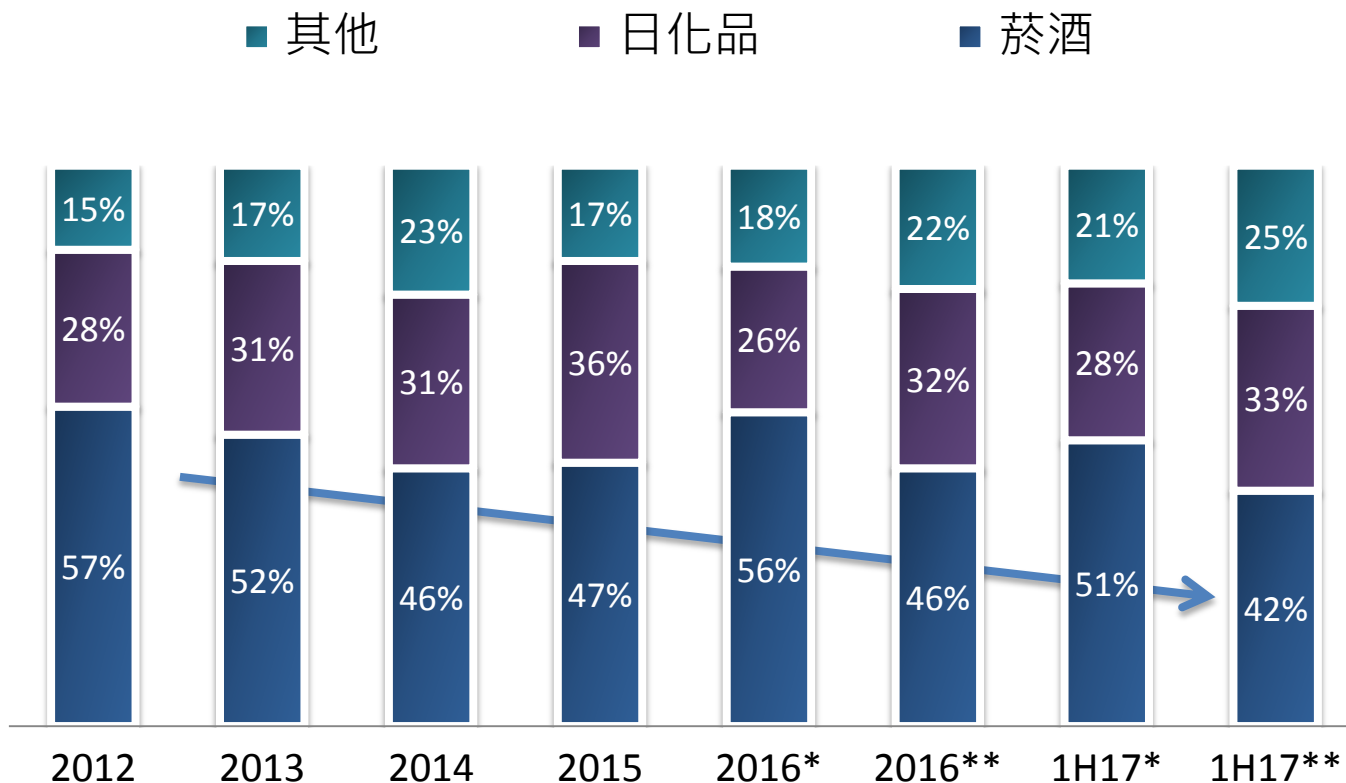
2Q17 營業收入

- ▶ 2017年第二季營收大幅成長主因本業全像營收增加，及轉投資公司光耀的營收成長。

2Q17 營業收入



雷射全像營收依產業別佔比



註：其他包含金蔥粉、裝飾性產品、材料等

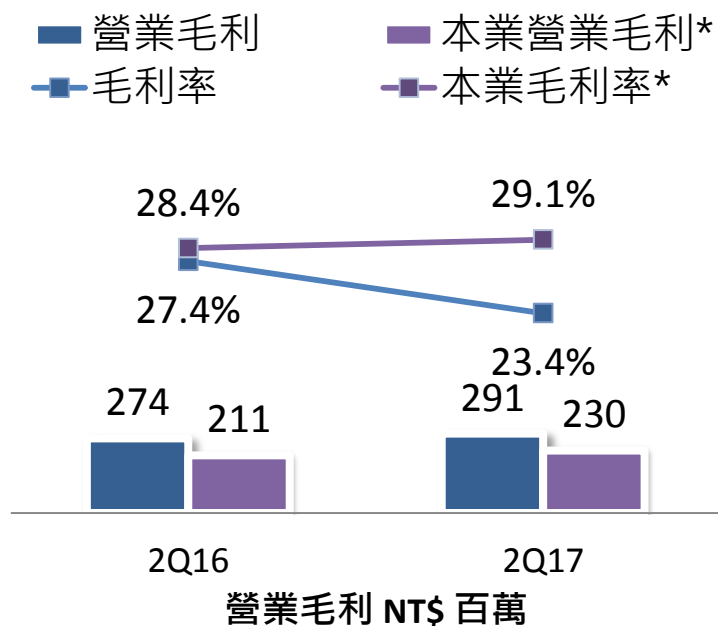
* 2016年起納入合併個體的和銳鐳射

** 不包含和銳雷射

2Q17 營業毛利及毛利率

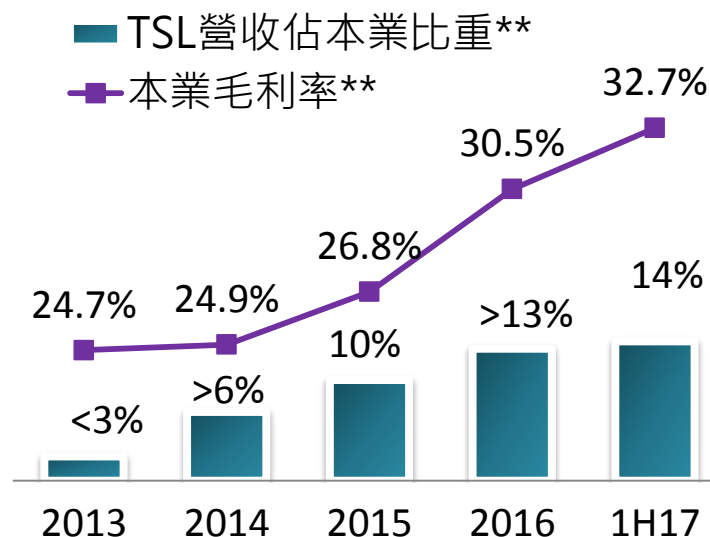
- ▶ 光群第二季營業毛利率降低，主要受光耀影響。
- ▶ 第二季本業毛利率 (含和銳)與去年同期相較，提升0.7百分點至29.1%，主要係來自於加強製程控管以提升生產效率及良率，以及無版縫產品(TSL)占比增加，所帶來降低成本的效益。

營業毛利



* 包含2016年1月起納入合併個體和銳鐳射

TSL 營收佔比

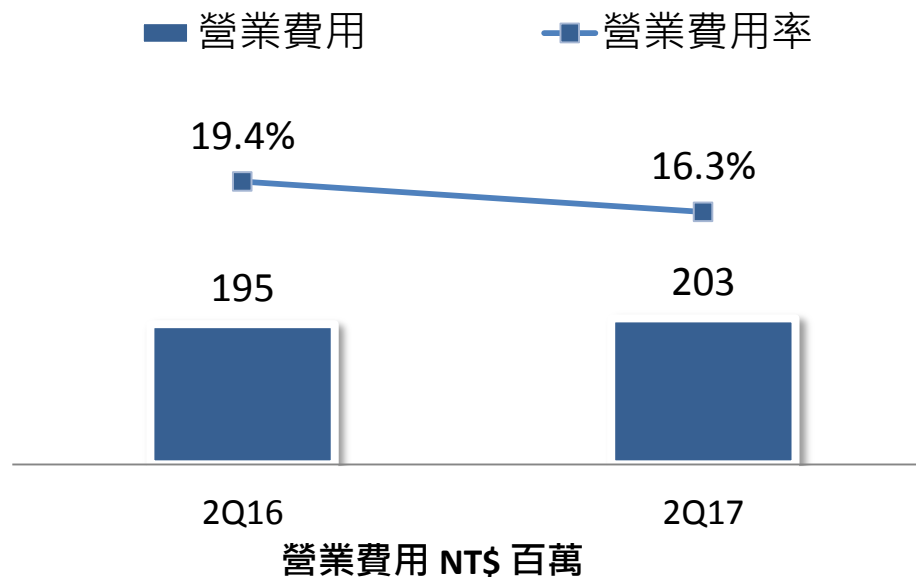


** 不包含和銳鐳射

2Q17 營業費用

- ▶ 本季營業費用率較去年同期降低，光群將持續控管營業費用。

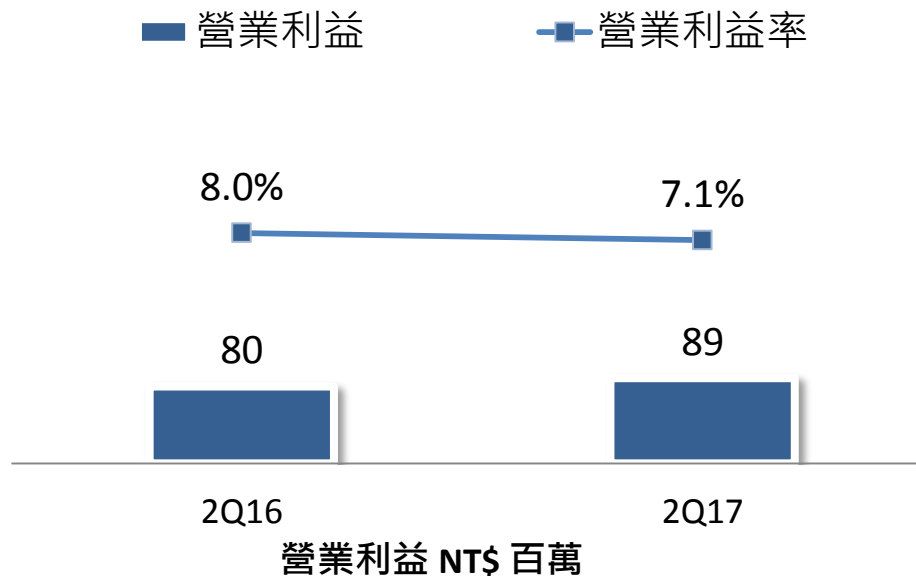
2Q17 營業費用



2Q17 營業利益

- ▶ 第二季營業利益較去年同期增加。

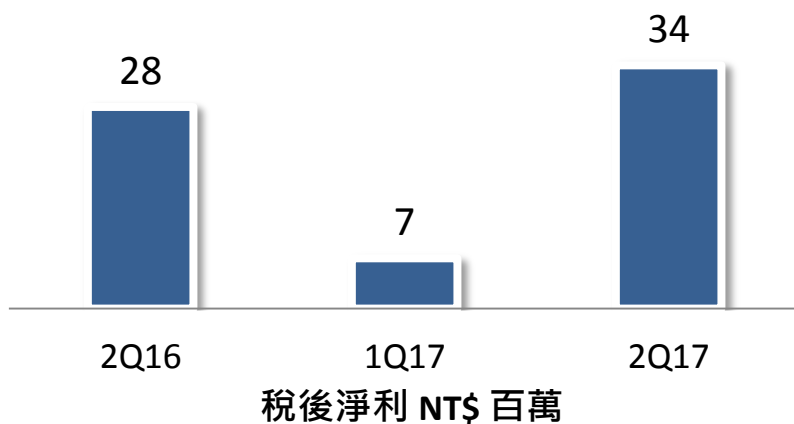
2Q17 營業利益



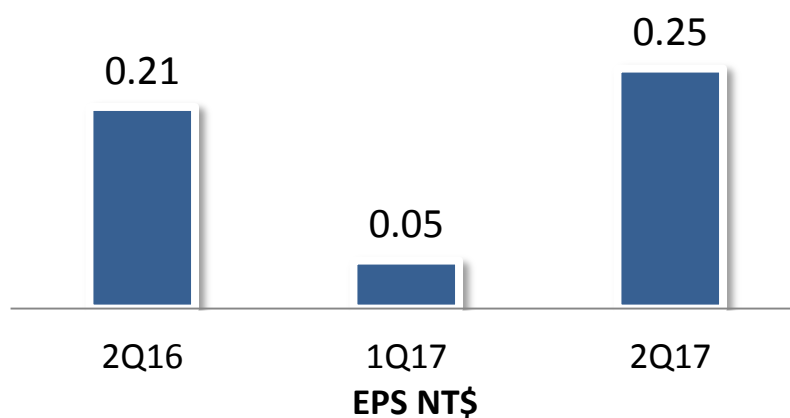
2Q17 淨利與每股盈餘

- ▶ 第二季淨利為 NT\$ 34百萬元，較去年同期增加20.9%。EPS為NT\$0.25元，較去年同期增加19.0%。

稅後淨利



每股盈餘 (元)



Q&A

附錄

光群雷射

- ▶ 光群雷射科技是全球第一大的雷射全像材料整合供應商，在中國日化品包裝市場排名第一，菸包防偽市場排名第三，本公司所專注的領域，其全球市場規模在30億美元以上。
- ▶ 我們擁有設計與製版能力以及完整的產品線，提供全方位的解決方案，因此能滿足客戶一站式的銷售服務及共同設計產品的需求。這些優勢使我們與客戶關係連結緊密。
- ▶ 我們致力提升新產品—包含更具經濟規模生產效益的無版縫產品(TSL)，並加強耕耘日化品市場，以提高雷射全像產品的市佔率。
- ▶ 我們期待透過經營聚焦與提升全球營運效率以優化資本使用效率。

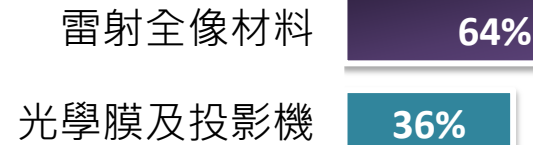
光群雷射簡介

- ▶ 股票代碼: 2461 TT
- ▶ 設立於1988
- ▶ 2016年營收：51億台幣(US\$169 m)
- ▶ 市值*：20.4億台幣(US\$68 m)
- ▶ 員工人數**：750+
- ▶ 全球共有8個生產中心，13個營業據點，與1座位於美國的研發中心**

*截至2017/8/8

**僅計算光群雷射本業(不包含光耀、光峰)

產品營收占比



雷射全像產品營收占比

雷射紙 25%

雷射膜 19%

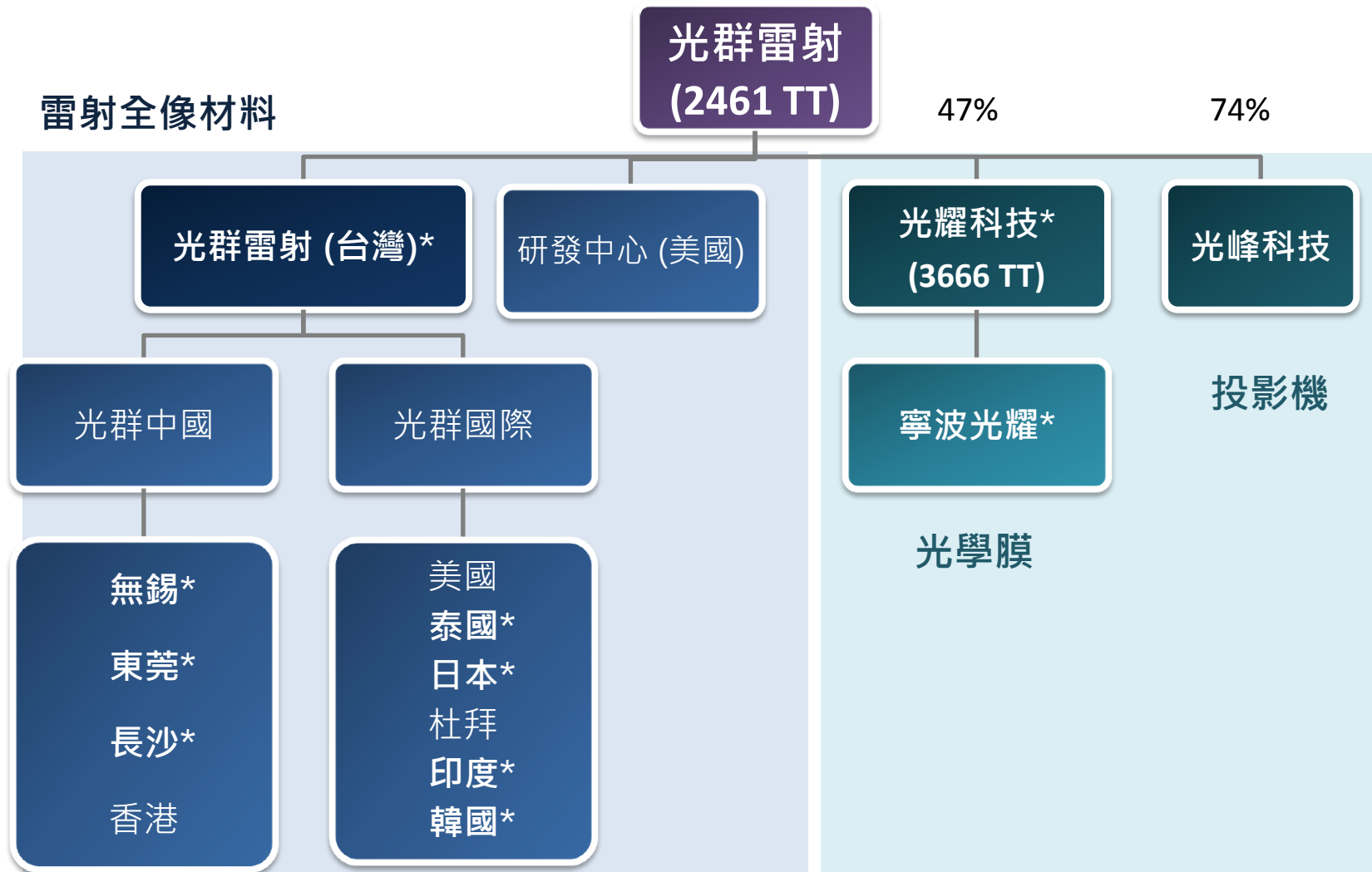
熱燙金箔及冷燙箔 16%

雷射防偽標籤及其他 4%

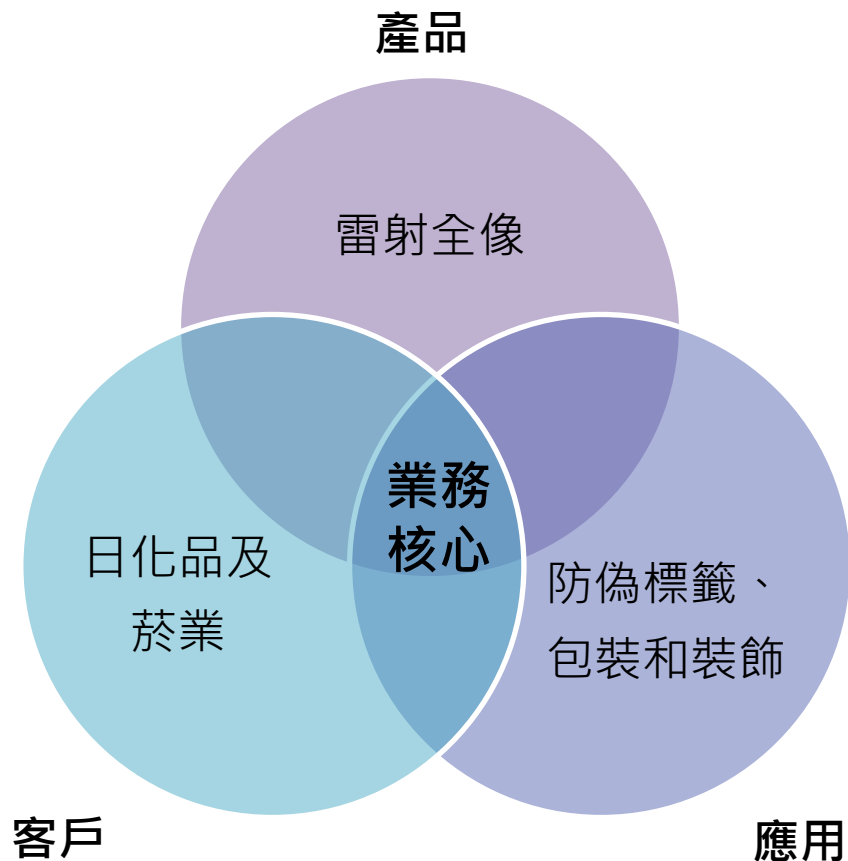


註: 依據2017年上半年合併營收

公司架構



居產業領導地位



光群雷射

全球第一大的雷射全像材料整合供應商

中國日化品包裝市場排名第一
中國菸包防偽市場排名前三

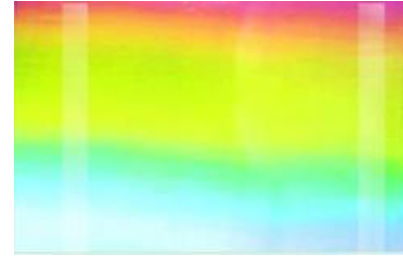
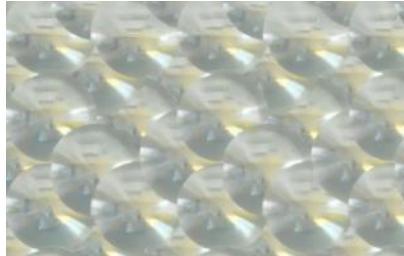
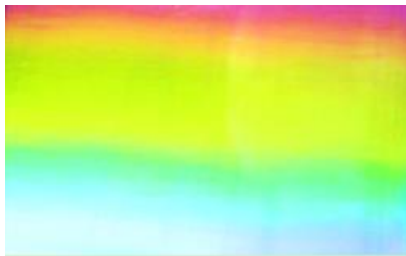
全球市場規模在30億美元以上



無版縫製程 (TSL) 為重點發展之一

無版縫製程 (TSL, Truly Seamless)

傳統製程



TSL可解決終端產品有版縫或圖樣不完整的情況



無版縫製程 (TSL)優勢

可連續生產減少損耗

產品設計限制較少

傳統製程



無版縫製程 (TSL)



客戶

- 良率提升
- 提高生產速率
- 減少庫存
- 降低製造成本 (材料、人工等)

光群雷射

- 生產速率/產能大幅增加
- 良率提升
- 雷射膜的製造成本可有雙位數的降幅
- 毛利率提升 (以同樣產品在不同製程下相比)
- 可開拓新的市場和機會

發展策略

提升市占率

無版縫產品
(TSL)

拉高非菸包比重

優化資源配置

聚焦經營

提升全球營運效率

三年營運目標

持續強化全球第一的產業地位

本業營收年複
合成長率優於
產業水準

提升本業毛利
率

提升效益增加
本業營業利益

提高股東權益
報酬率

合併損益表

NT\$百萬元	2Q17	2Q16	YoY (%)	1H17	1H16	YoY (%)
營業收入	1,244	1,000	24.4	2,304	2,158	6.8
營業毛利	291	274	6.2	555	576	(3.8)
營業利益	89	80	11.0	154	180	(14.8)
稅前淨利	74	57	29.0	78	120	(35.0)
母公司淨利	34	28	20.9	40	59	(30.9)
每股盈餘 (元)	0.25	0.21	19.0	0.30	0.44	(31.8)
財務比率 (%)						
毛利率	23.4	27.4		24.1	26.7	
營業利益率	7.1	8.0		6.7	8.4	
營業費用率	16.3	19.4		17.4	18.4	
純益率	2.7	2.8		1.8	2.7	

合併資產負債表

NT\$ 百萬元	2Q17	2Q16	YoY (%)	1Q17	QoQ (%)
資產總額	6,476	6,398	1.2	6,489	(0.2)
現金及約當現金	1,206	1,328	(9.2)	1,211	(0.4)
應收帳款及票據	1,537	1,528	0.6	1,569	(2.0)
存貨	835	734	13.7	877	(4.9)
不動產、廠房及設備	1,267	1,404	(9.8)	1,281	(1.1)
負債總額	3,391	3,163	7.2	3,363	0.8
銀行借款	1,687	1,616	4.4	1,853	(9.0)
應付帳款及票據	485	502	(3.3)	512	(5.1)
股東權益總額	3,085	3,235	(4.6)	3,126	(1.3)
財務比率					
應收帳款週轉天數	114	151		155	
存貨週轉天數	82	90		100	
應付帳款週轉天數	48	70		72	
股東權益報酬率 (%)*	5.8	4.5		1.1	
資產報酬率 (%)**	2.1	1.7		0.4	

*股東權益報酬率：母公司淨利/ 平均普通股股東權益

**資產報酬率：母公司淨利/ 平均資產總額

股利發放

	2014	2015	2016
本期淨利 (NT\$ 百萬元)	91	164	215
現金股利 (NT\$ 百萬元)	55	66	109
每股現金股利 (NT\$)	0.42	0.50	0.815
股利發放率 (%)	61%	40%	51%
現金殖利率 (%)*	2.9%	3.6%	5.2%

*現金殖利率根據除息日前一天收盤價計算 (2014年以2015年11月3日，2015年以2016年6月23日，2016以2017年7月5日股價計算)。

THANK YOU