



- 簡報 25 min
 - 2014 營運成果
 - 產品開發
 - 2015 市場與展望

- Q&A 25 min

2012~2014 Result

Unit: K NTD	2012		2013		2014		2014Q1		2014Q2		2014Q3		2014Q4	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Net Sales	1,338,240	100	1,498,942	100	2,155,184	100	443,106	100	539,997	100	526,179	100	645,902	100
COGS	821,155	61	852,092	57	1,068,308	50	230,669	52	275,368	51	261,847	50	300,424	47
Gross Profit	517,085	39	646,850	43	1,086,876	50	212,437	48	264,629	49	264,332	50	345,478	53
OP Expense	215,642	16	234,544	16	265,874	13	58,900	13	59,567	12	63,337	12	84,070	13
OP Profit	301,443	23	412,306	27	821,002	37	153,537	35	205,062	37	200,995	38	261,408	40
Profit before tax	294,335	22	430,804	28	880,519	39	166,675	38	194,827	36	220,630	41	298,387	46
Profit after tax	248,914	19	363,841	24	745,253	33	141,917	32	162,615	30	195,815	36	244,906	38
EPS	4.13		6		10.43		1.99		2.28		2.73		3.43	
Capital	603(M)		605(M)		714(M)		714(M)							
Cash dividend	4		5.97		6 (plan)									
Stock dividend	0		1.47		1.5 (plan)									

Sales Growth & Share

	2012	2013	2014
TPMS sensor (units)	180K	500K	1,530K
Tool (units)	2.4K	15K	37K
Ratio (%)	7%	20%	43%



43%



57%

TPMS Regulation



EU Legislation

- Effective 2012/11/01 New Models
- Compulsory 2014/11/01 All New Cars



Japan is expected to adopt approximately one year after European Union implementation.



100% New/light vehicle (USA)



TPMS final rule

- 2005, Oct 5 * 20% (Phase-in 1)
- 2006, Sep 1 70% (Phase-in 2)
- 2007, Sep 1 100%



Taiwan

- ✓ 2014/11/01 Newly Models
- ✓ 2016/07/01 All New cars



Korea

- 2013/01/01 Newly Models
- 2014/06 All new cars

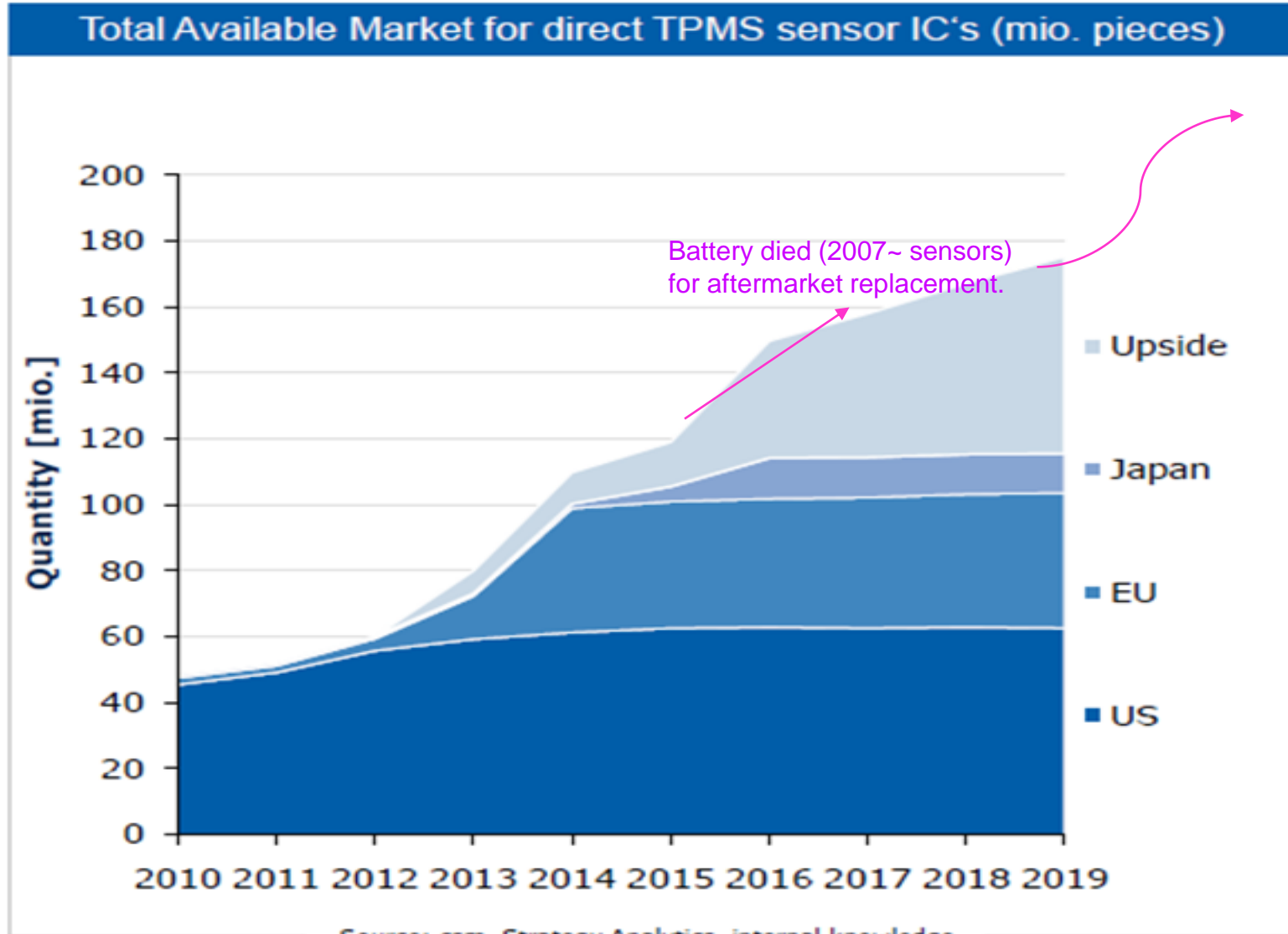


China Legislation GB T26149-2010

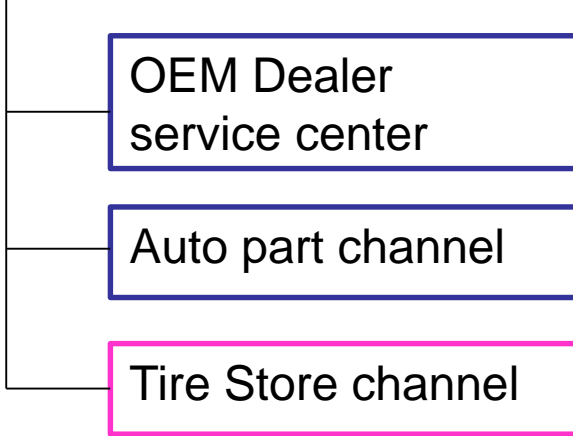
- 2015 Newly Models, plan
- 2016 All new cars, plan

2000 2005 2006 2007 2012 2013 2014 2015 2016

TPMS AM demand

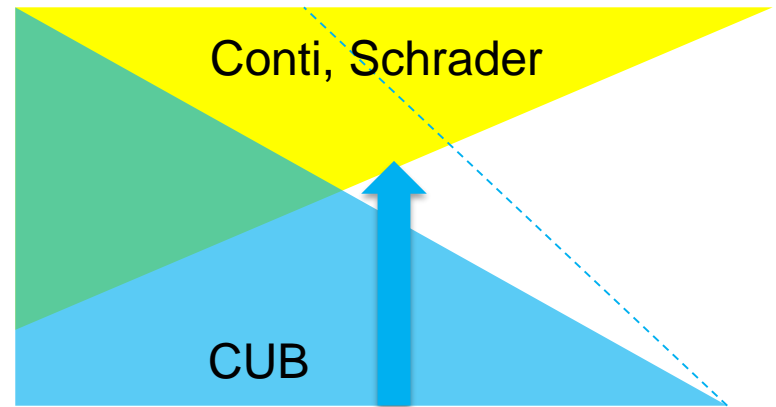


TPMS After Market



1:1 OE Sensor

1:1 Sensor → Universal Sensor



Universal TPMS Comparison

CUB

Others



> 98% coverage

60~85%



Free Tool
Free update
Easy operation

USD 2,000~3,000

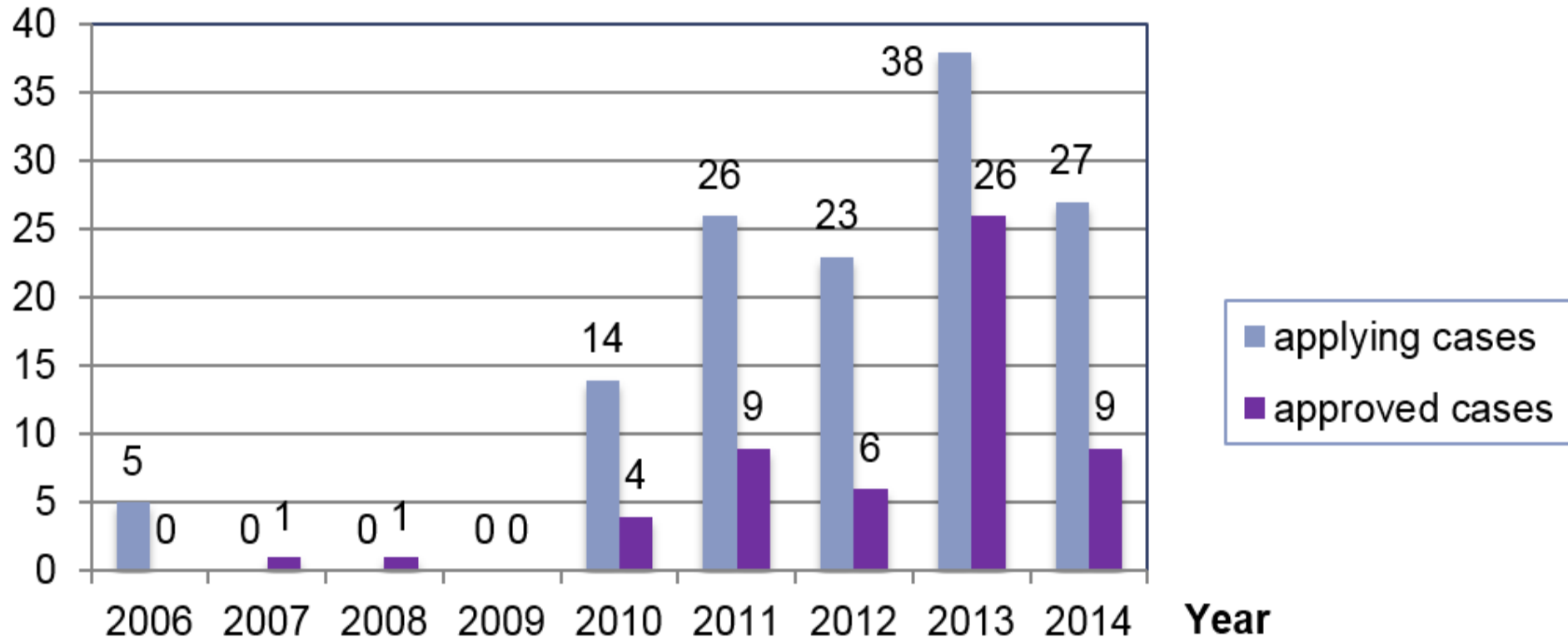
USD 150~250/year (update fee)



on call service
>2,000 training/year

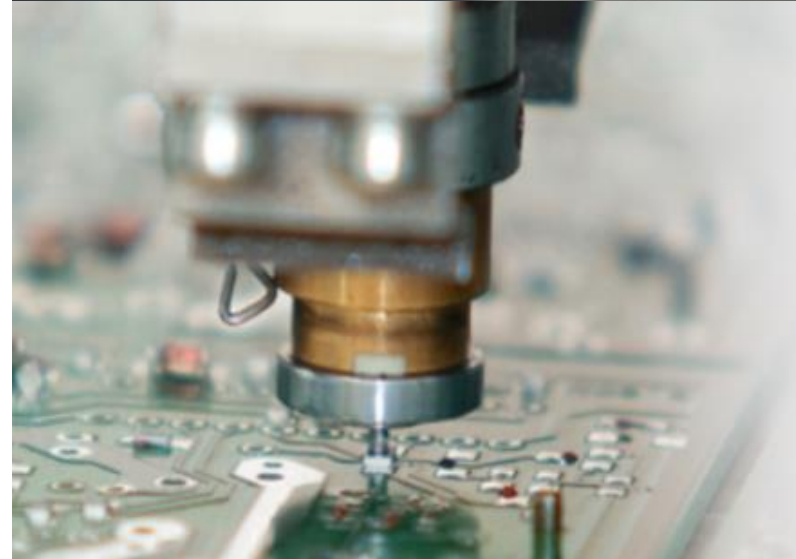
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Patents



TPMS Capacity Plan

Factory	2014Q2	2014Q3	2014Q4	2015
Taiwan	0	0	100K/Month	150K/Month
Shanghai	200K/Month	200K/Month	200K/Month	400K/Month



Other Product Development

ABS Speed Sensor



Co work with Tier.1
For High-rel truck

Super Power plug



Plasma Plug
Fuel saving 10~20%
(3 years plan)

2015 Outlook

- TPMS AM replacement demand continues growth
- New territory (big tire chain) occupied
- OEM TPMS project development in Asia.
- TPMS Rev. share continues growth.
- New switch & sensor product for OEM
(ABS sensor PPAP in 2015 2016)

The Best Universal TPMS Solution

全世界最佳通用型TPMS 解決方案