

Anli-KY Thermal module parts supplier

ANLI-KY

2022/03/21 法說會簡報

5223.TT

 安力國際股份有限公司
Anli International Co.,Ltd

散熱模組零件供應商

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Anli-KY Thermal module parts supplier

Date of foundation	June, 2010 in Cayman Islands
Raised capital	The paid-in capital amount to NT\$445,498 thousand
Date of listing in TPEX	July, 2018 (Stock code:5223)
Core production process	The metal die casting, precision metal stamping, the rear-end CNC precision processing and the product surface treatment
Product applied	Major brand notebook computers, Game consoles, Servers, Automobile devices and Handheld communication devices
Location	Taiwan、China Kunshan、Chongqing、Huzhou(Under construction)
Customer	Nidec、CCI、DELTA、AURAS、SUNON、Quanta、Wistron...more than 90% are well-known listed companies

Anli-KY Thermal module parts supplier

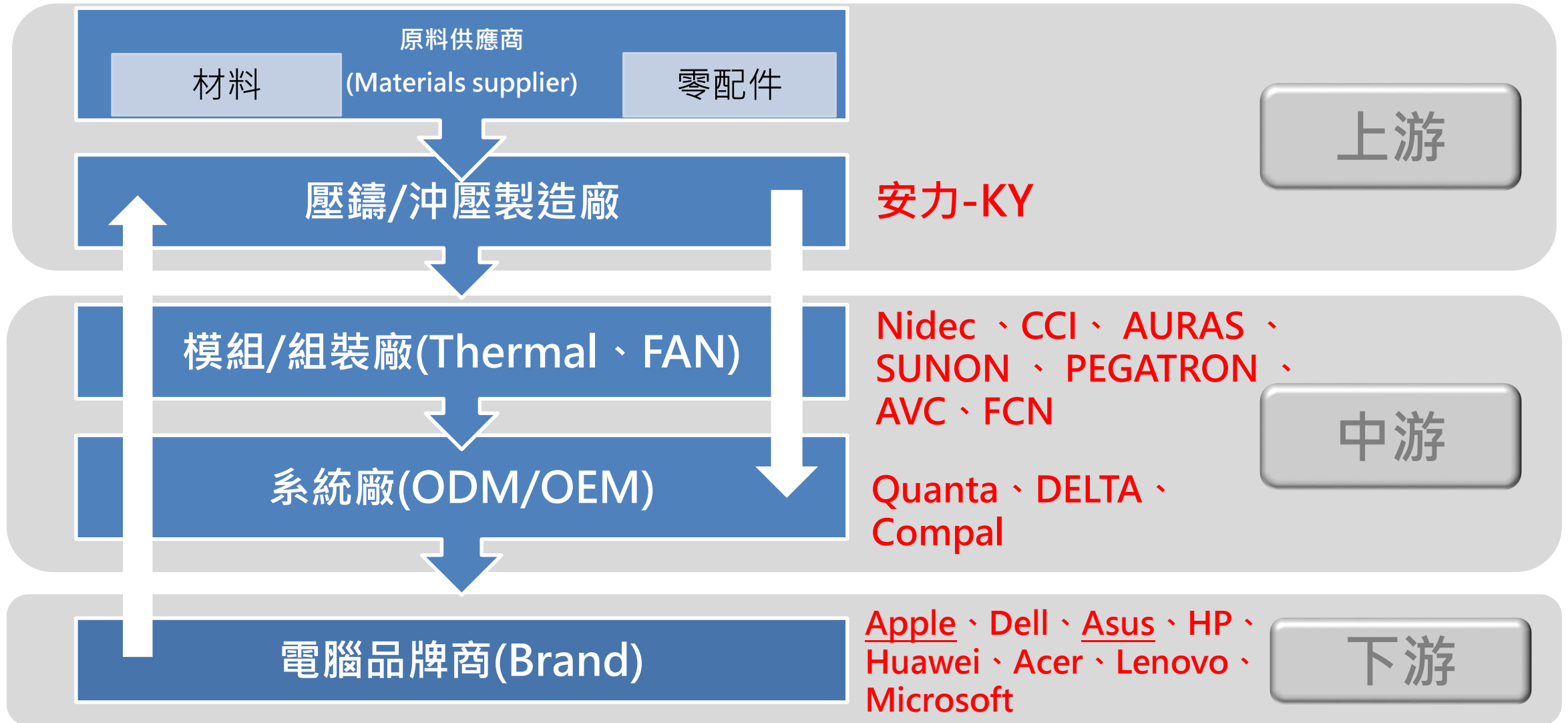


Map of China showing the locations of Anli-KY thermal module parts suppliers. Red arrows point from various cities to corresponding photos of the supplier facilities:

- 重慶 (Chongqing): 巨昊重慶2014
- 上海 (Shanghai): 昆山新力2001 (KUNSHAN ANLI PRECISION METAL CO., LTD.)
- 上海 (Shanghai): 昆山廣禾2006
- 杭州 (Hangzhou): 湖州安力2022
- 台北 (Taipei): 安力台北

Other cities labeled on the map include: 兰州, 鄭州, 濟南, 合肥, 南京, 武漢, 南昌, 長沙, 貴陽, 昆明, 成都, 貴州, 廣州, 香港, 澳門, 海口, 河內, 海防, 台北, 東沙群島, 東海, 釣魚島, 赤尾, 大田, 浦項, 光州, 釜山.

ANLI-KY The upstream of the chain



Anli-KY Thermal module parts supplier

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- **Thermal related**(散熱產品佔營收80%)
- **American brand related**(終端客戶:水果佔營收35%)
- **NB replacement**(2022年 M系列更新晶片 / 2023年 M系列更新晶片/Windows 11)
- **Game console /Server related**(訂單持續暢旺:PS5+Xbox)
(北美資料中心業者Meta 、亞馬遜、Google)
(2021年 加總佔營收約16%)

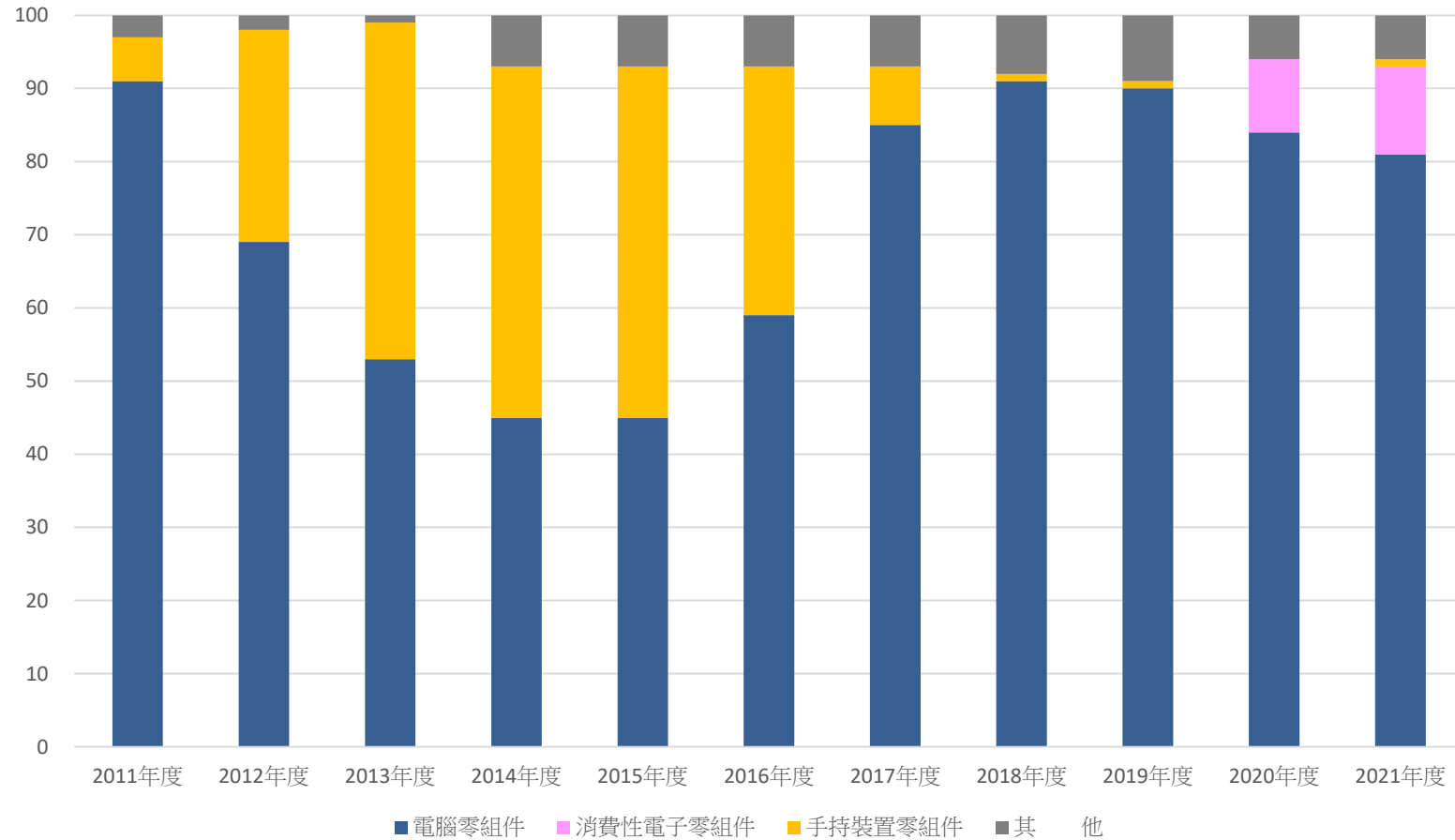
The management team of ANLI-KY are all from Taiwan

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- **Structure of the group** : KY → HK → CN
- **Shareholder composition** : All original shareholders are Taiwanese
- **Board of Directors** : Member of the board are Taiwanese
- **Management team** : Member of the management team are Taiwanese
- **Major customers** : More than 70% of customers are Taiwan listed companies

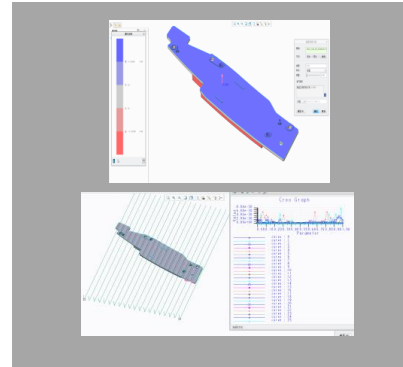
ANLI-KY(5223) Product category in the past 10 years

5223安力KY-近十年營收變化



ANLI-KY The competitive edge of the product development

The flow chart of the mold design



The analysis of product



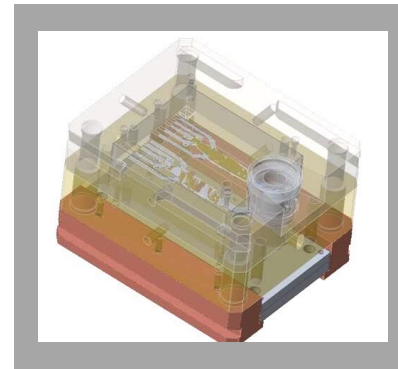
Demand of die casting



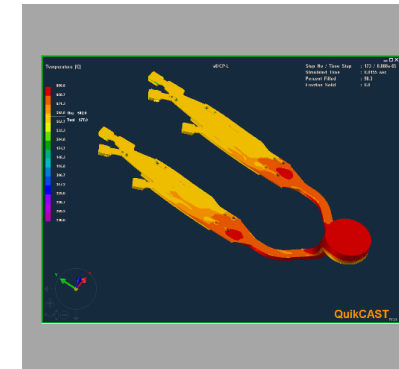
The level of mold workshop



Verification



Structural design



The analysis of moldflow



ANLI-KY The competitive edge of automated manufacturing

Information System

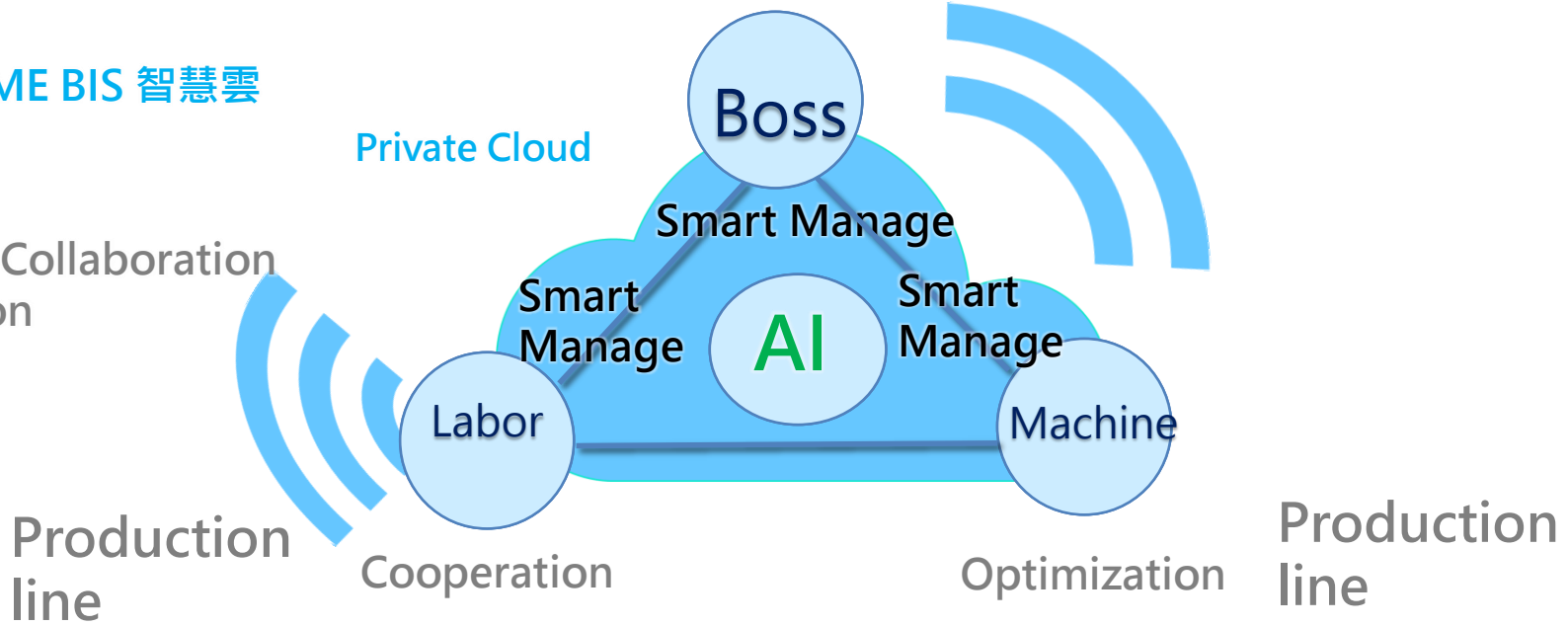
ERP / MES

Information System

immediacy

POME BIS 智慧雲

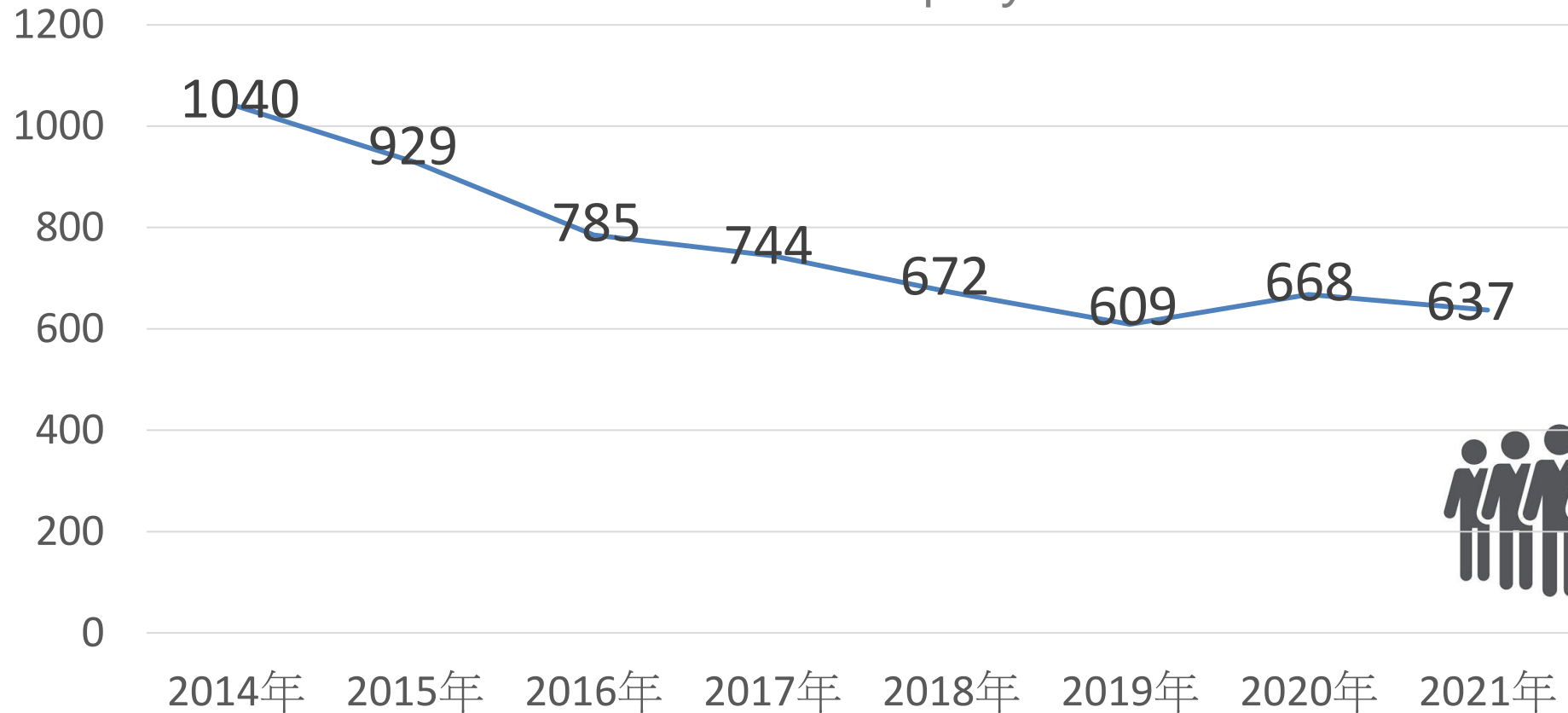
Interface IT & OT
Labor and Machine Collaboration
Intelligent Promotion
Creat Value



工廠產線智慧化的系統架構

The benefits of Automation

The number of employees



ANLI-KY The main products for cooling-related

筆記型電腦 NB

Thermal keycomponent

筆記型電腦 NB

遊戲機 Game console

車用 automobile

5G應用

■ The part of cooling module



■ Mechanism

■ Hinges

ANLI-KY The main products for cooling-related

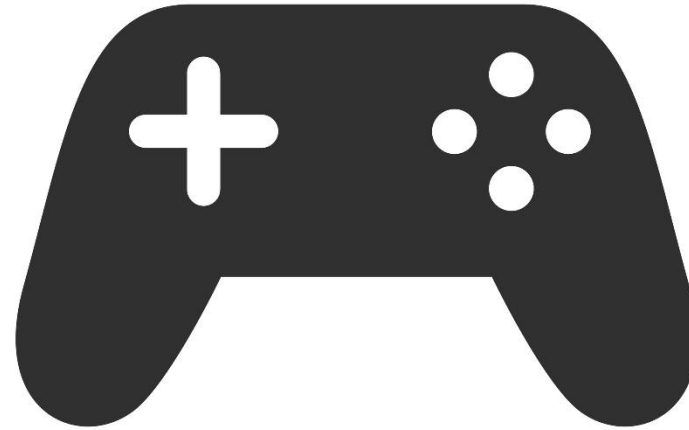
遊戲機 Game consoles

筆記型電腦 NB

遊戲機 Game console

車用 automobile

5G應用



ANLI-KY The main products for cooling-related

車用 automobile

筆記型電腦 NB

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ANLI-KY The main products for cooling-related

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車用 automobile

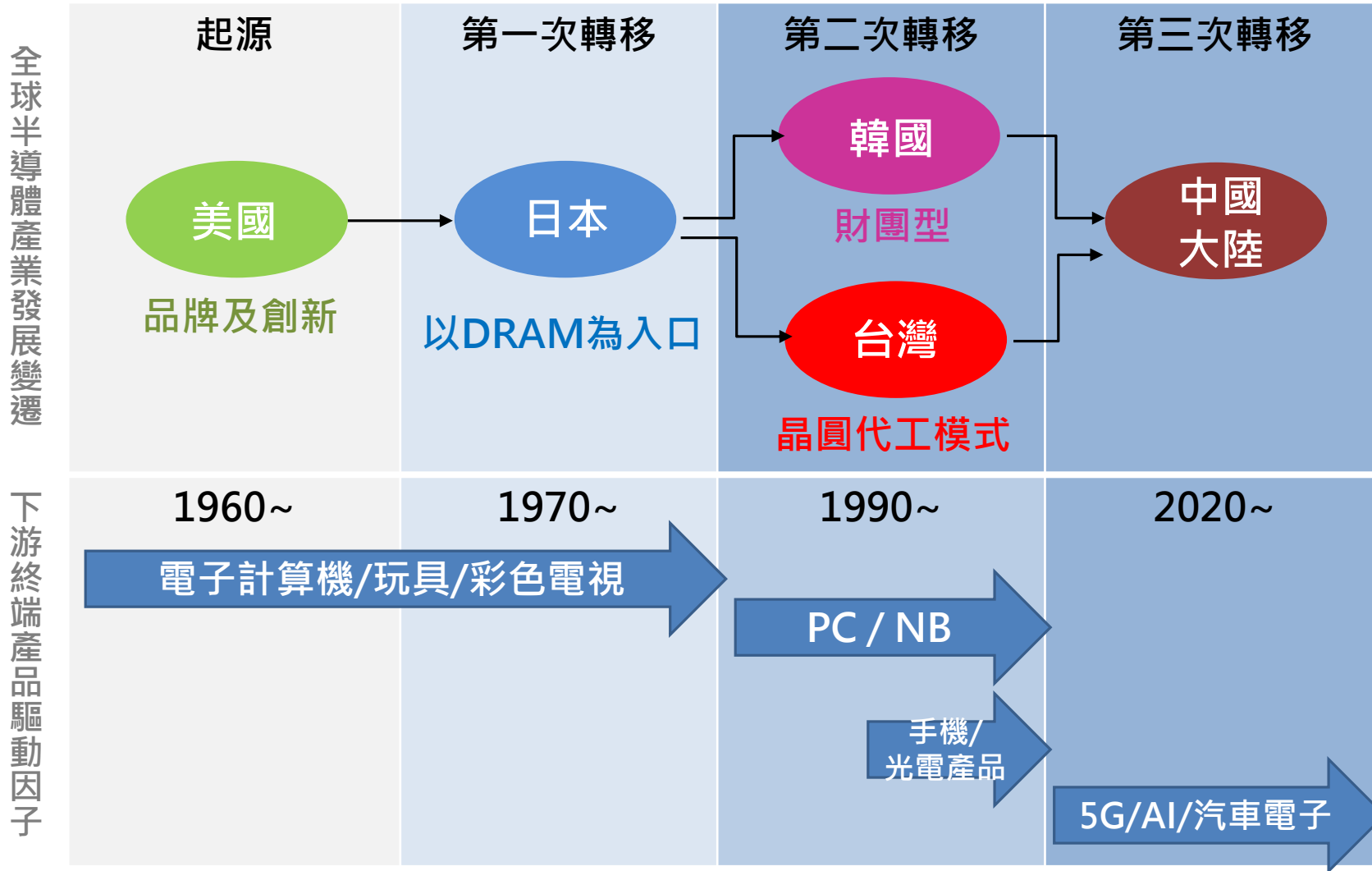
5G應用

- 5G Base station
- Server
- Automotive products



- Mobile
- Intelligent video surveillance system

China market development



The factory of Huzhou Anli



Land area : 73,361 m²

Construction area : 107,401 m²

Industrial Distribution :

- **Cooling application**
- **New energy vehicles**
- **Semiconductor related**

New process :

- **Surface treatment**

ANLI-KY The end customers / The direct customers

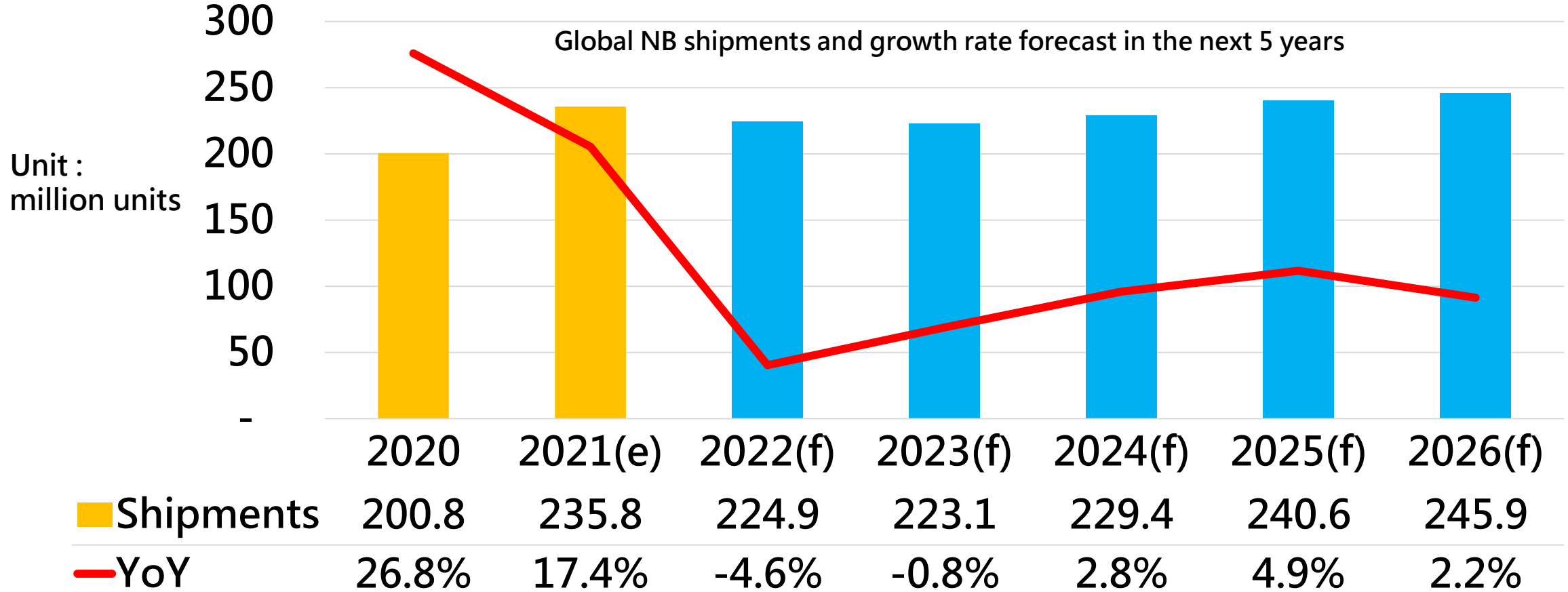
The end customers



The direct customers

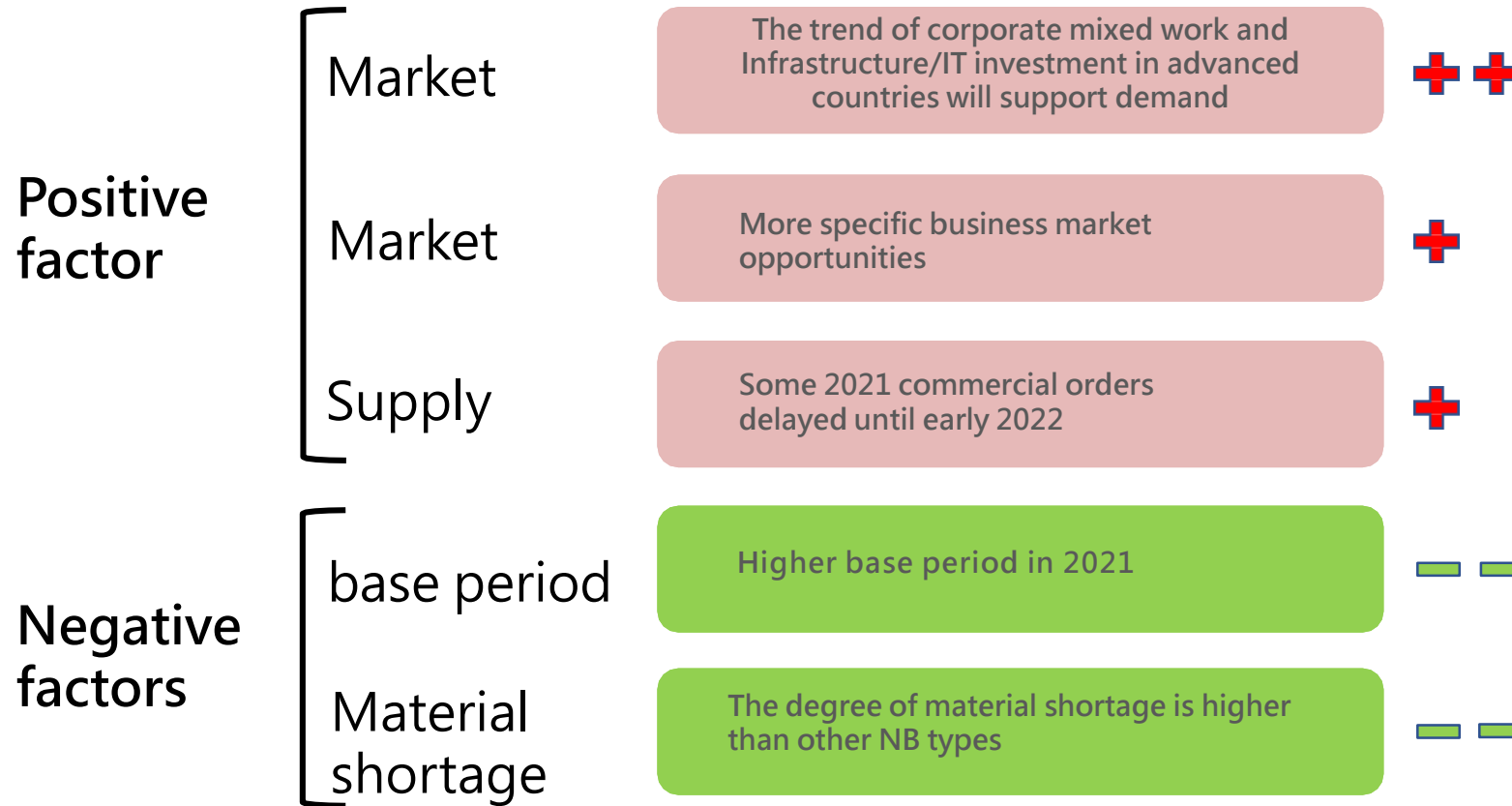


2021~2026 The compound annual growth rate of global NB shipments is expected to be 1%



註：DIGITIMES Research將可拆卸式機種歸類為Tablet，故在此NB出貨量統計未計入該類產品。資料來源：DIGITIMES Research，2021/9

Commercial NB shipments in 2022 are expected to be the same as in 2021
 Post-epidemic investment by the government and enterprises will bring effective support

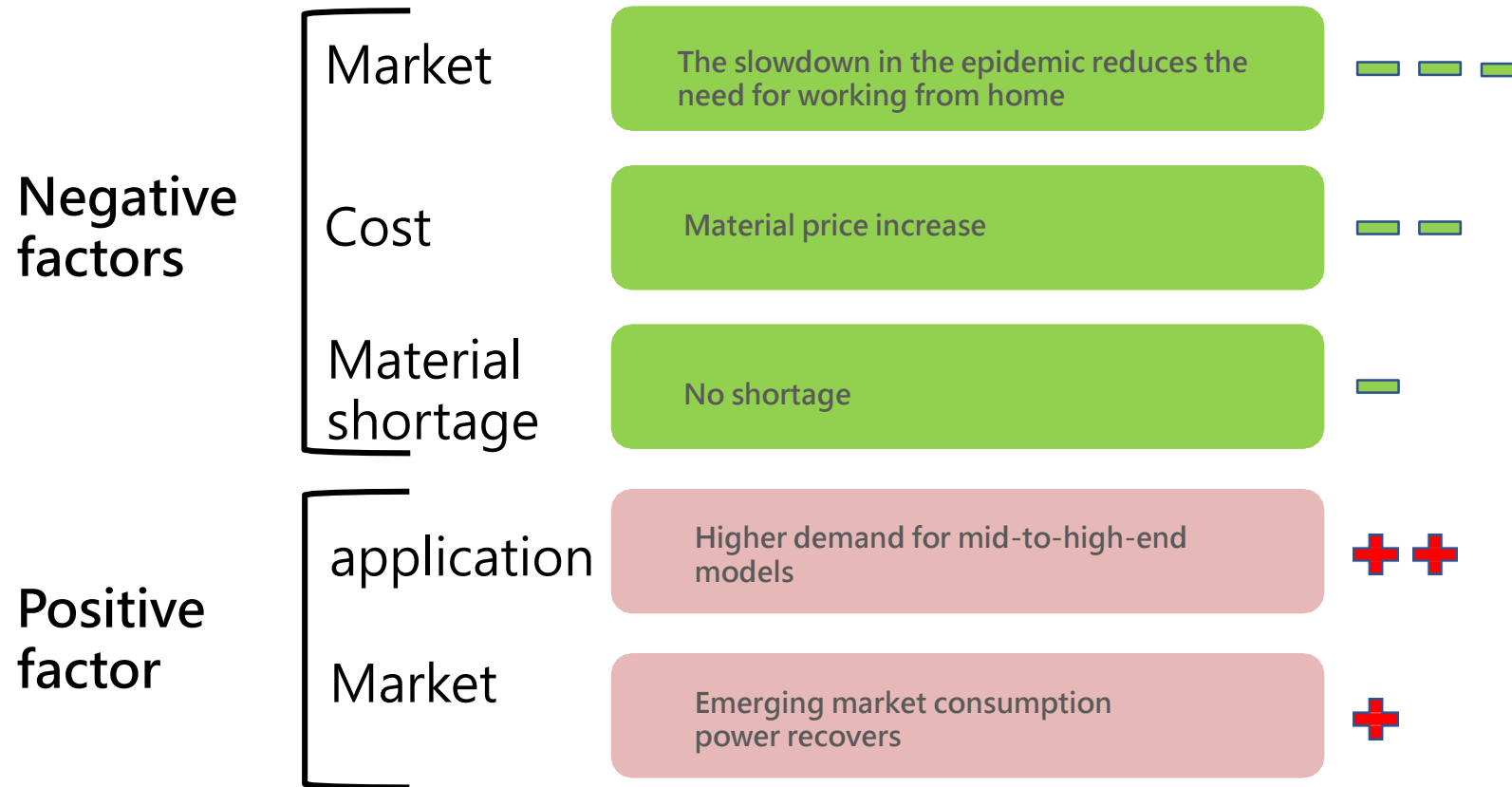


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資料來源：DIGITIMES Research，2021/11

Consumer NB shipments will drop by 5% in 2022

Due to the easing of the epidemic and the end of consumer subsidies



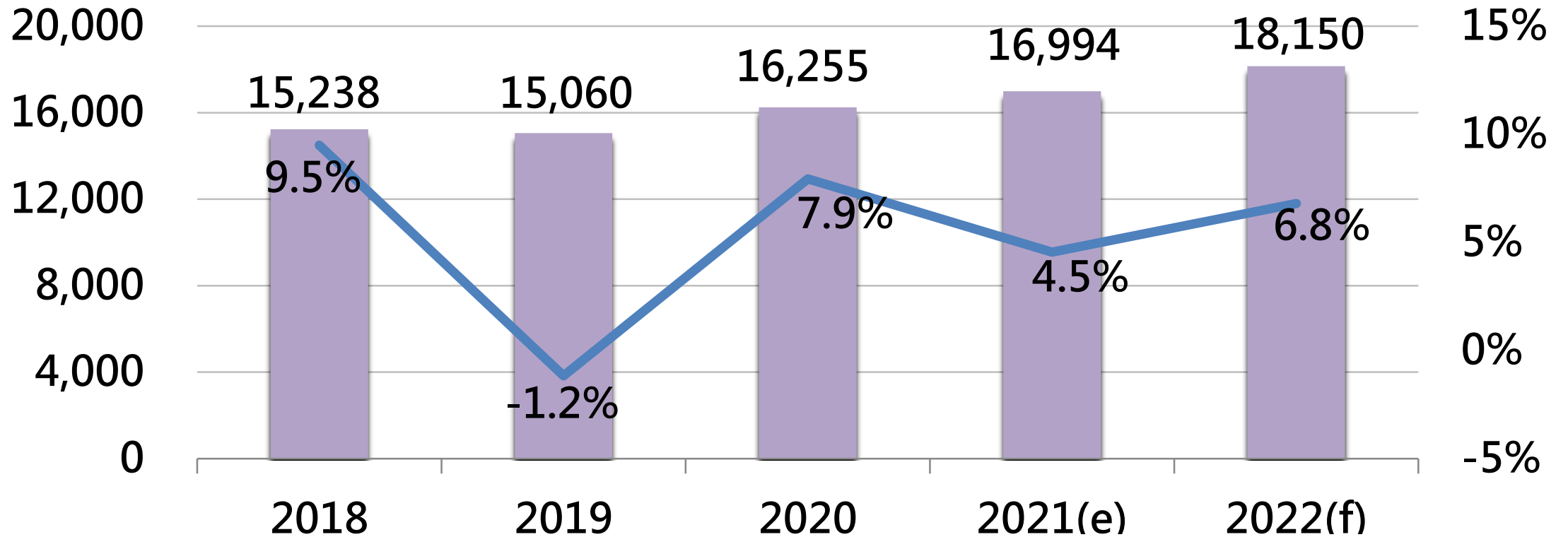
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資料來源：DIGITIMES Research，2021/11

Global server shipments is expected to increase by 6.8% in 2022.

Changes and forecasts of global server shipments in each year

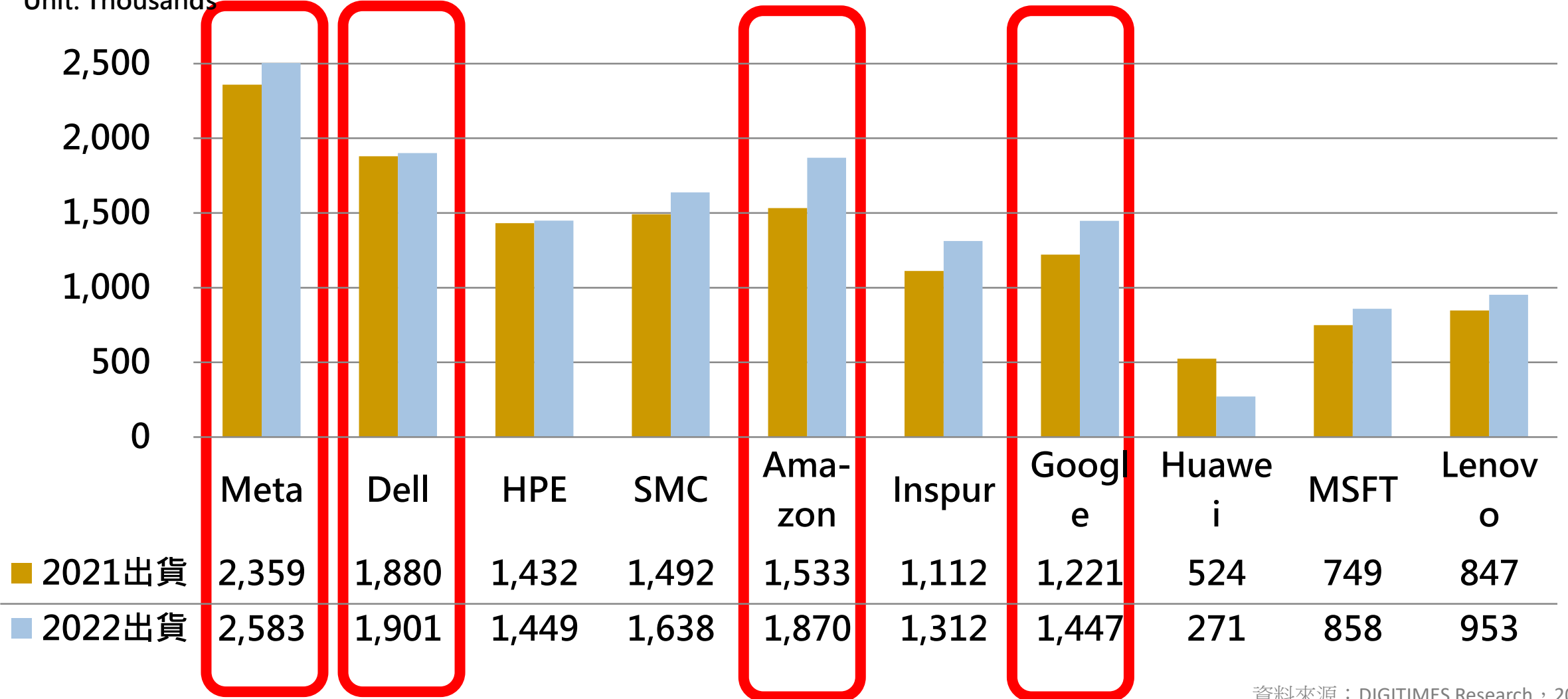
Unit: Thousands



註：本報告出貨量以伺服器主機板數為估算基礎。資料來源：DIGITIMES Research · 2021/11

It is expected that the server procurement power of cloud data center operators will continue to be strong in 2022

Unit: Thousands



Analysis of factors influence Servers shipments in 2022Q1

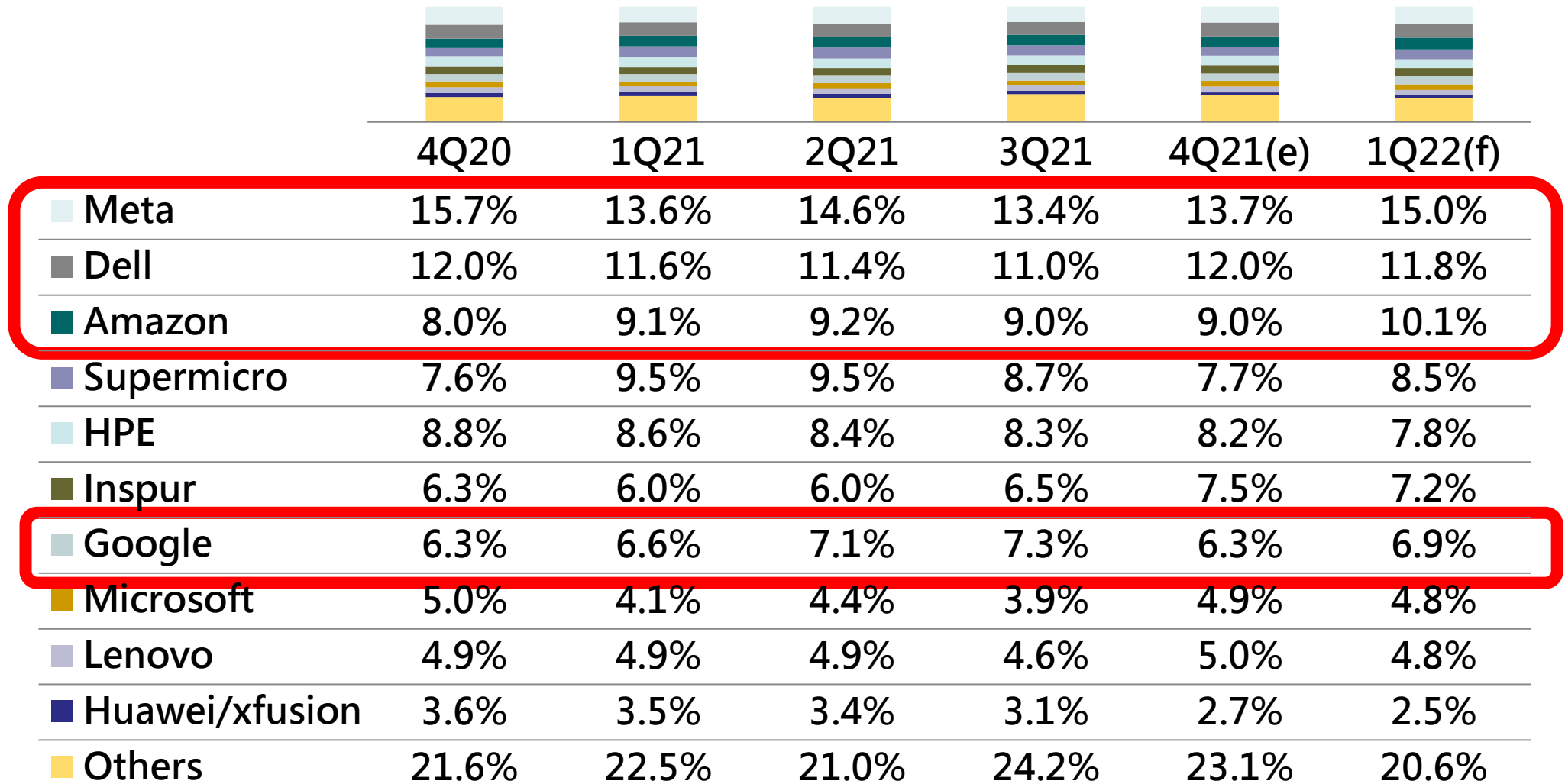
Influencing factors		Analysis	Impact on shipments
Supply side	IC、components	low-end IC、MOSFET、SSD shortage	↓★★ IC、component shortages will delay server production
		The epidemic affects labor, transportation	
	seasonal factor	Shorter production time during the Lunar New Year	↓★ Production days in the first quarter decreased by about 10%
	CPU	Intel Whitley Platform, AMD 3rd Gen Epyc Servers Delayed	↑★ Cloud industry and brand owners will increase the purchase of new CPU servers
Demand side	Cloud Data Center	North American cloud industry planning and building data center	↑★★★ Amazon, Google, and Meta have strong demand, and total server demand will increase quarterly
		Chinese data centers (such as BAT, ByteDance) have slow demand due to city closures and regulatory policies	↓★ Major order-receiving manufacturers will drop by 7% quarter-on-quarter
	Brand Owner	Enterprise customers are more severely affected by the epidemic, which slows down product demand	↓★ Dell, HPE, Lenovo combined quarterly decline in shipments

註：對出貨影響是指與前季比較，↓表負面影響、↑表正面影響，星星數愈多，影響程度愈高。資料來源：DIGITIMES Research，2022/1

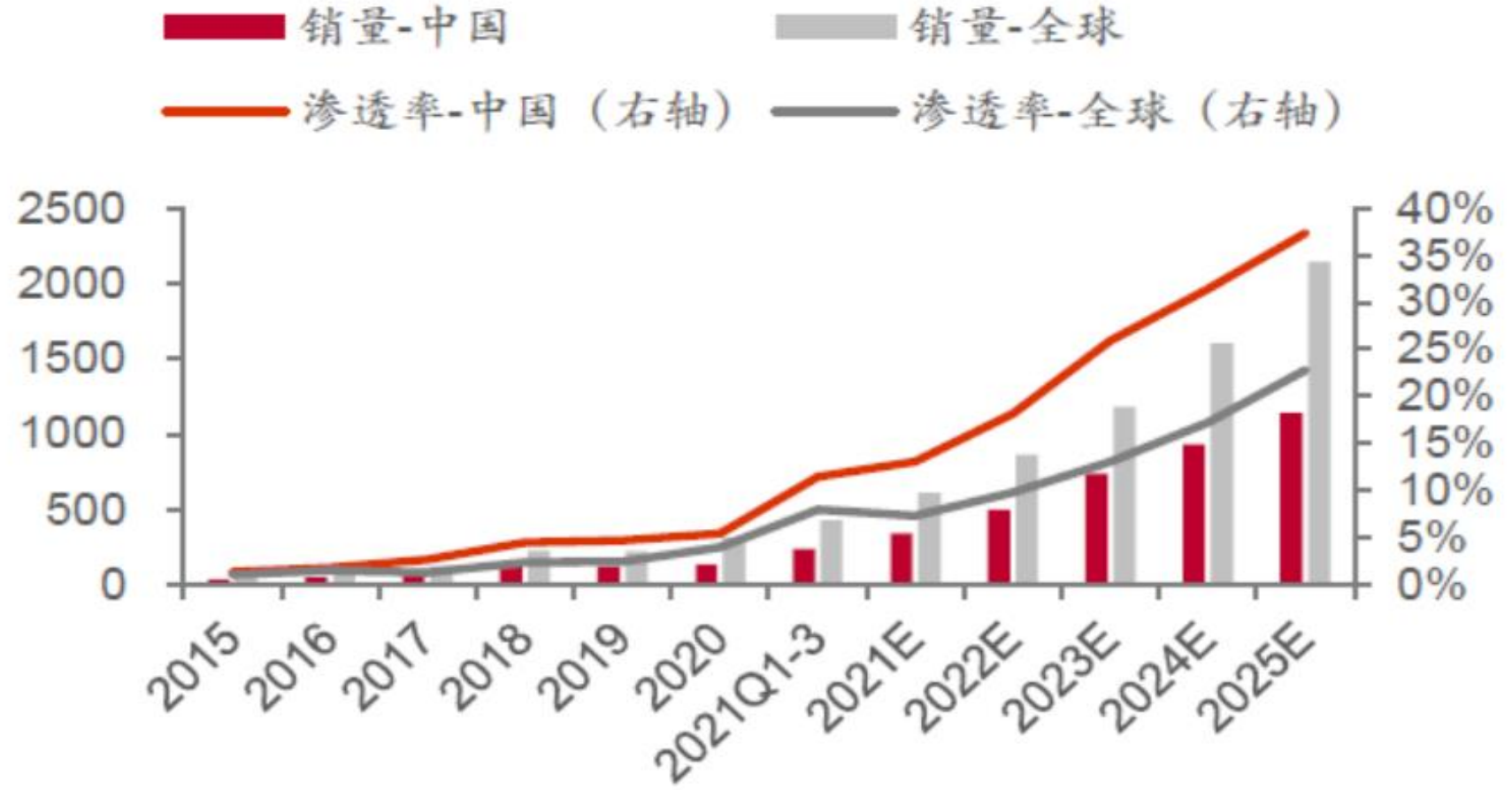
1Q22 Meta、亞馬遜、Supermicro、Google

The proportion of server shipments will increase

主要伺服器業者與客戶需求佔全球出貨量比重變化

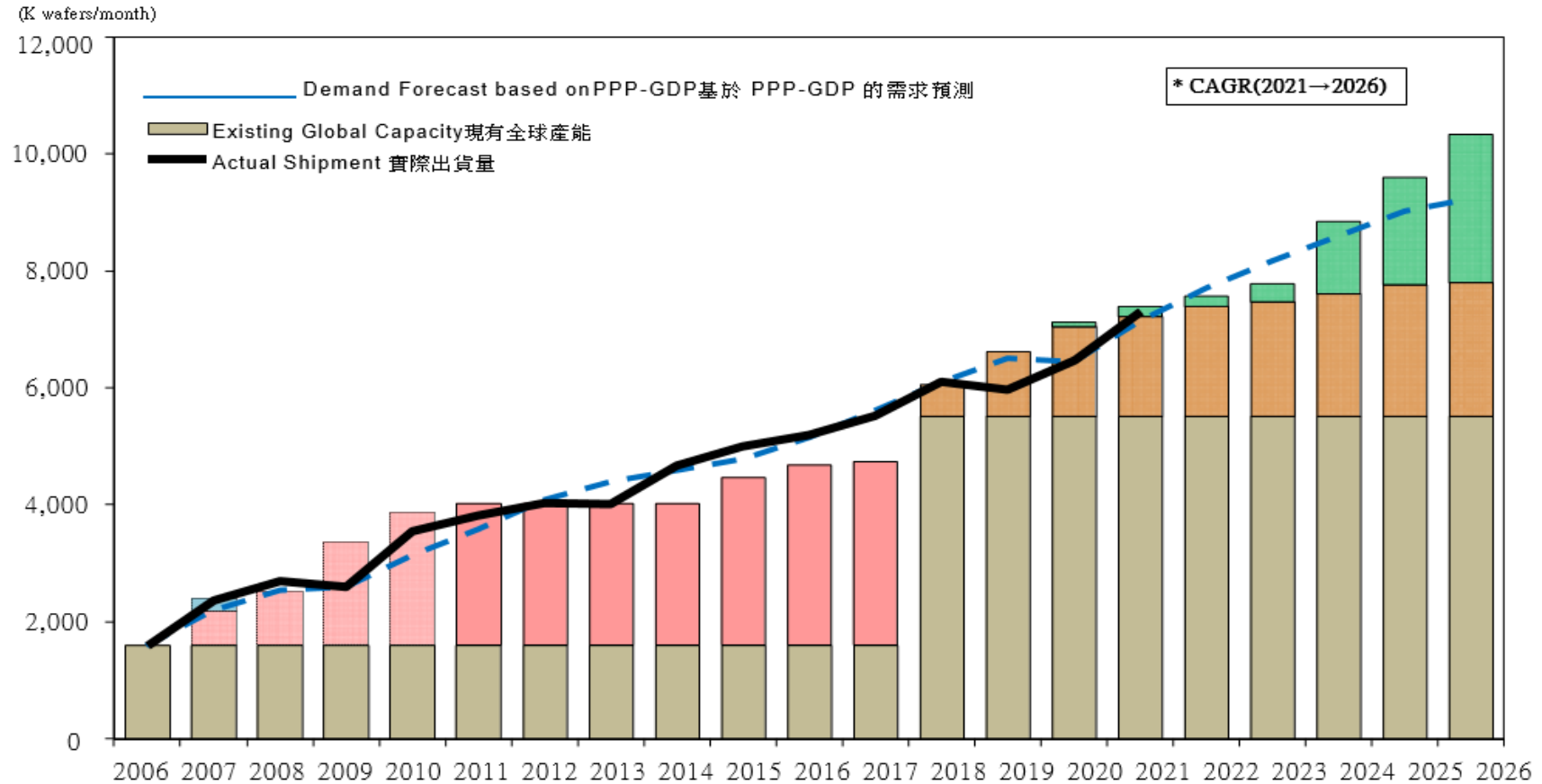


China and global new energy vehicle sales (10,000 units) and penetration rate



来源：中汽协，亿欧智库，德勤，中泰证券研究所

300 mm Wafer Global Capacity and Demand FCST



(Source : SUMCO estimation) 來源：SUMCO 估算

ANLI-KY Operation Overview - Consolidated Statements of comprehensive income

NTD/Thousands	2021	2020	2019
OPERATING REVENUE	2,275,541	2,075,283	1,473,398
GROSS PROFIT	625,473	707,336	451,224
Gross margin(%)	28%	34%	30%
PROFIT/(LOSS) FROM OPERATIONS	287,042	408,535	182,584
Operating profit margin	13%	19%	12%
NET PROFIT/(LOSS) FOR THE YEAR OPERATIONS	231,168	283,484	154,309
EPS(Dollars)	5.22	6.41	3.57

ANLI-KY Operation Overview - Consolidated Balance sheets

NTD/Thousands	2021	2020	2019	2018
	Dec.31	Dec.31	Dec.31	Dec.31
Total current assets	2,581,059	1,983,009	1,254,440	1,490,643
Total non-current assets	1,181,206	1,184,942	1,157,503	883,077
TOTAL ASSETS	3,762,265	3,167,951	2,411,943	2,373,720
Total current liabilities	1,173,203	695,902	590,181	586,733
Total non-current liabilities	637,366	713,943	317,940	290,612
Total liabilities	1,810,569	1,409,845	908,121	877,345
Total equity	1,951,696	1,758,106	1,503,822	1,496,375
TOTAL LIABILITIES AND EQUITY	3,762,265	3,167,951	2,411,943	2,373,720
The Net Asset Value of Each Share(Dollars)	43.80	40.65	34.77	34.60

ANLI-KY Financial ratios

Analysis Items		2021	2020	2019	2018	2017	2016	2015
Finance Structure	Debt to assets ratio(%)	48.12	44.50	37.65	36.96	41.22	46.11	40.39
	ROE(%)	15.28	17.38	10.29	12.02	6.98	5.23	4.77
Profitability	Net profit rate(%)	10.16	13.95	10.47	11.86	6.19	4.79	4.16
	Earnings per share (NTD)	5.22	6.56	3.57	4.40	2.25	1.80	2.19

Q&A