

Unictron Technologies Corp.

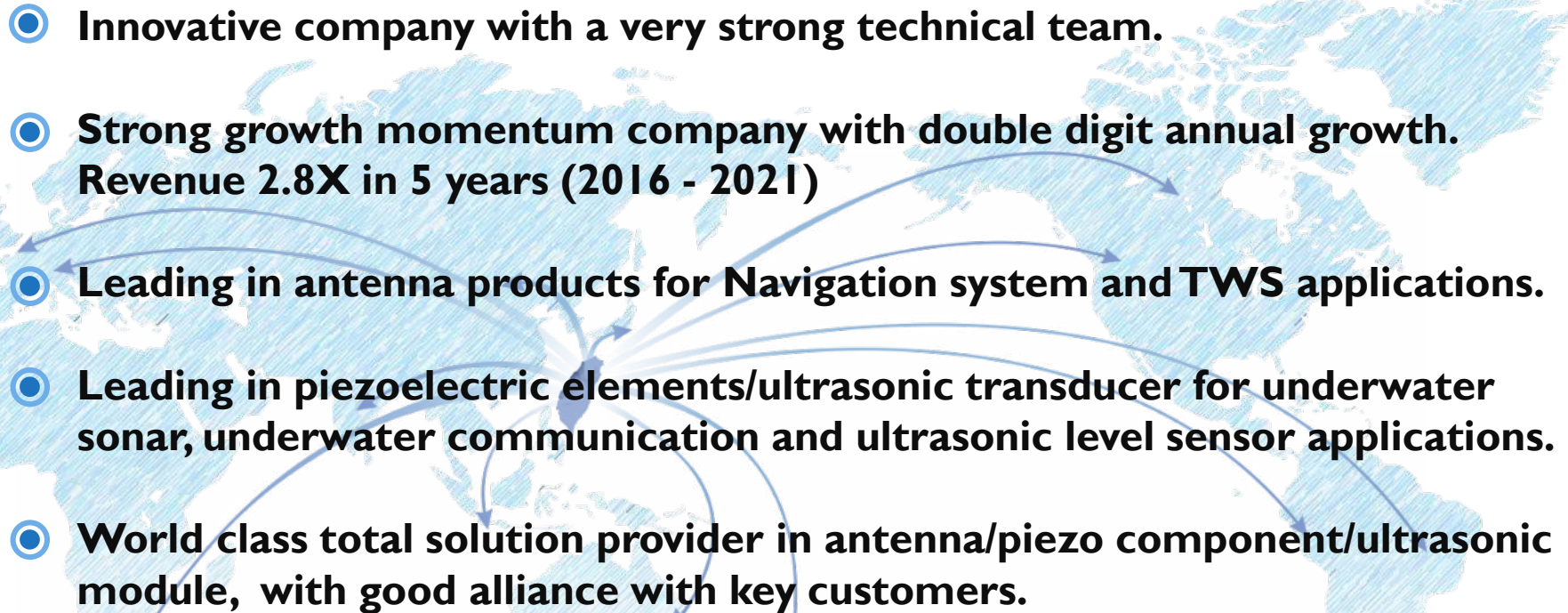
April. 2022

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Executive Summary

- 
- **Innovative company with a very strong technical team.**
 - **Strong growth momentum company with double digit annual growth. Revenue 2.8X in 5 years (2016 - 2021)**
 - **Leading in antenna products for Navigation system and TWS applications.**
 - **Leading in piezoelectric elements/ultrasonic transducer for underwater sonar, underwater communication and ultrasonic level sensor applications.**
 - **World class total solution provider in antenna/piezo component/ultrasonic module, with good alliance with key customers.**



About Unictron

Company Overview

Founded: 1988

Capital : NT\$479 million (US\$ 16.8M)

Headcount: 550

Chairman : Andy Su

President : Ray Lee

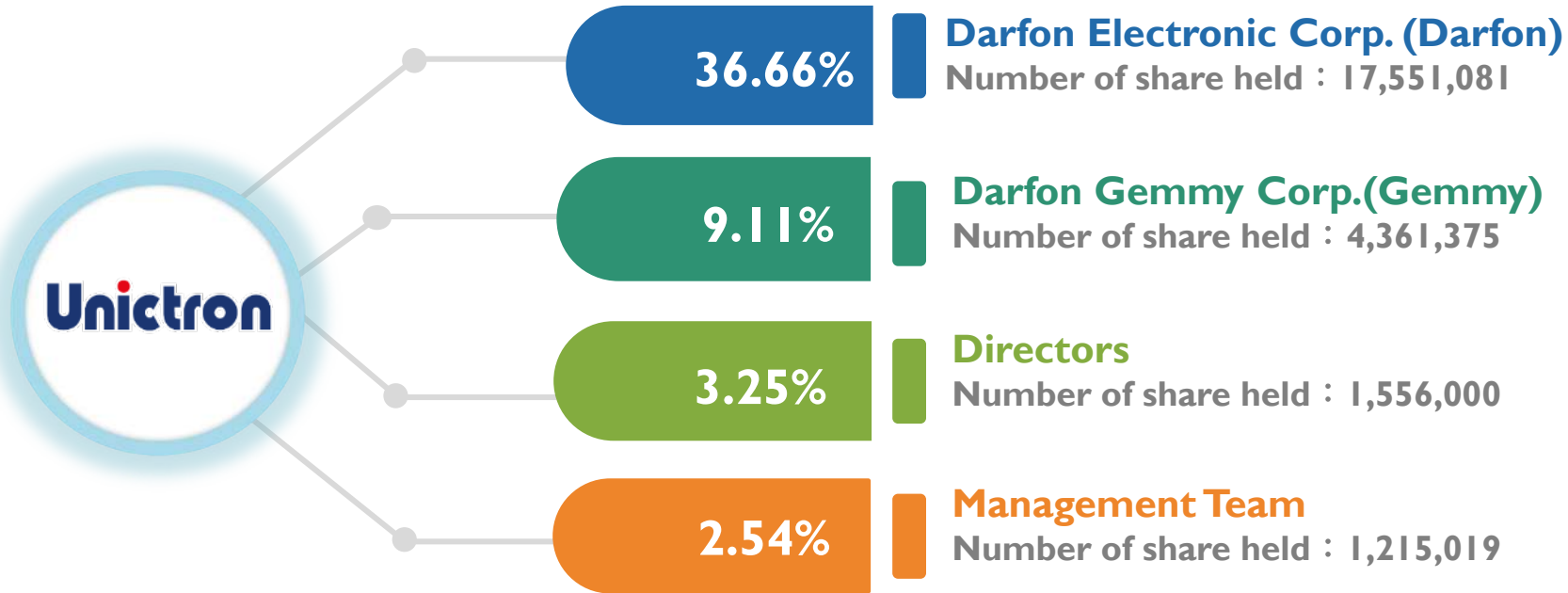
Employees - Master's degree or above: > 10%

Global patents: 78 issued; 13 pending

Related certification:



Shareholders Structure



Unictron and Gemmy are Darfon's subsidiaries.



Company Vision

**Be a World Class Solution Provider
in Antenna/Piezo component/Ultrasonic Transducer**

Creative Thinking , Innovation Design

Advance Core Technology & Patents

Be a Strong Partnership with Customers

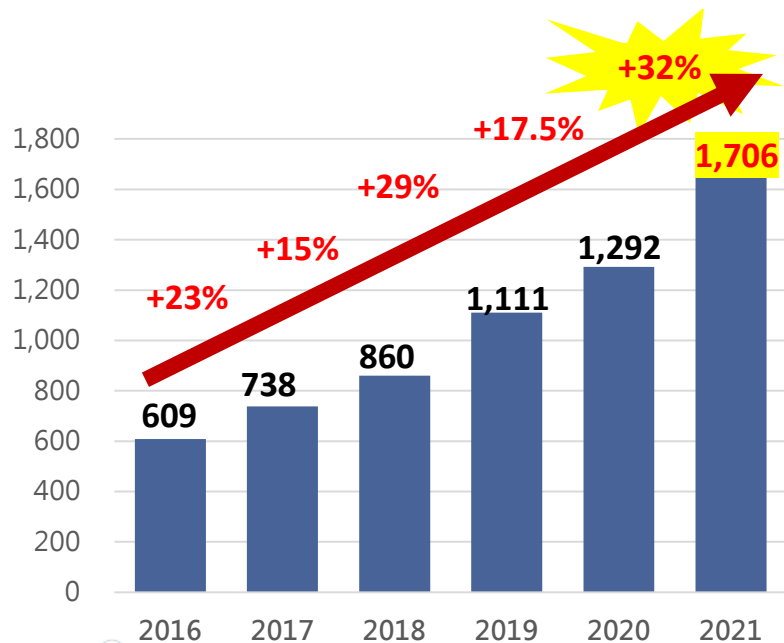
Design-in Services



Financial Performance

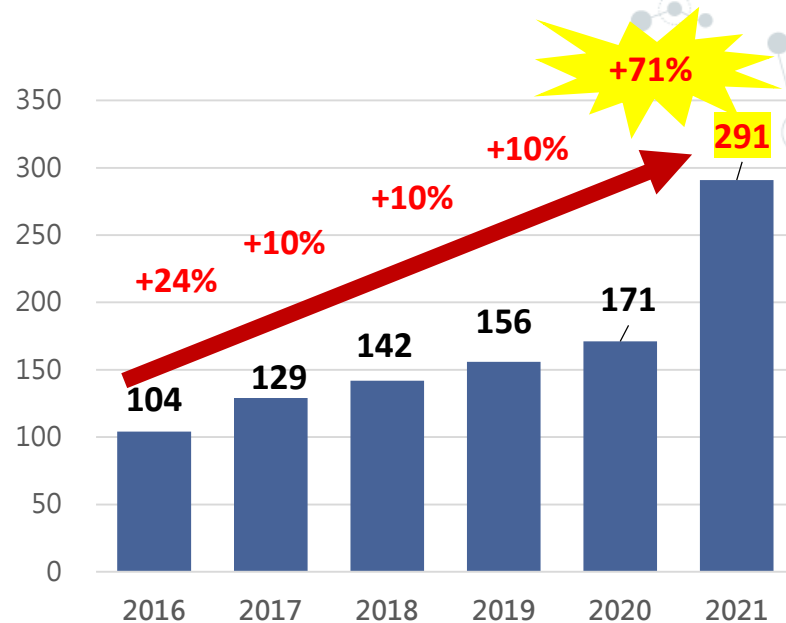
Financial Performance

Revenue



■ NTD (Million)

Net Income



■ NTD (Million)

Consolidated Income Statement

NT\$ thousand

	2021	%	2020	%	YoY%
Operating revenues	1,705,810	100	1,291,635	100	32%
Gross profit	723,380	42	485,911	38	49%
Operating expenses	375,693	22	305,031	24	23%
Operating income	347,687	20	180,880	14	92%
Non operating income and expenses	3,172	0	23,888	2	-87%
Earning before income tax	350,859	21	204,768	16	71%
Net income attributable to stockholders of the parent	291,024	17	170,611	13	71%
Earnings per share(NTD)	6.60		4.01		

Consolidated Balance Sheet/Financial Analysis

NT\$ thousand

	12.31.2021	%	12.31.2020	%
Currnt Assets	1,815,578	74	904,206	59
Cash and cash equivalents	1,121,520	46	353,256	23
Accounts receivable	351,272	14	311,702	20
Inventories	308,639	13	184,303	12
Other current assets	34,147	1	54,945	4
Non-current Assets	622,970	26	618,133	41
Property, plant and equipment	506,288	21	484,567	32
Other assets	116,742	5	133,566	9
Current Liabilities	633,209	26	434,682	29
Short-term bank loans	72,881	3	35,598	2
Accounts payable	188,895	8	162,544	11
Other current liabilities	371,433	15	236,540	16
Non-current Liabilities	28,310	1	49,034	3
Total stockholders' equities	1,777,029	73	1,038,623	68
Total Assets	2,438,548	100	1,522,339	100
Book Value per Share(NT\$)	37		24	

	Item	2021
Financial Structure	Ratio of debts to assets	27%
	Ratio of financial debts	3%
	Ratio of long-term capital to fixed assets	357%
Solvency	Current ratio	287%
	Quick ratio	297%
	Interest coverage ratio	232
Profitability	Return on total assets	15%
	Return on shareholders' equity	21%
	Profit margin	17%
	Book Value per Share	37.12
	Earnings per share	6.6

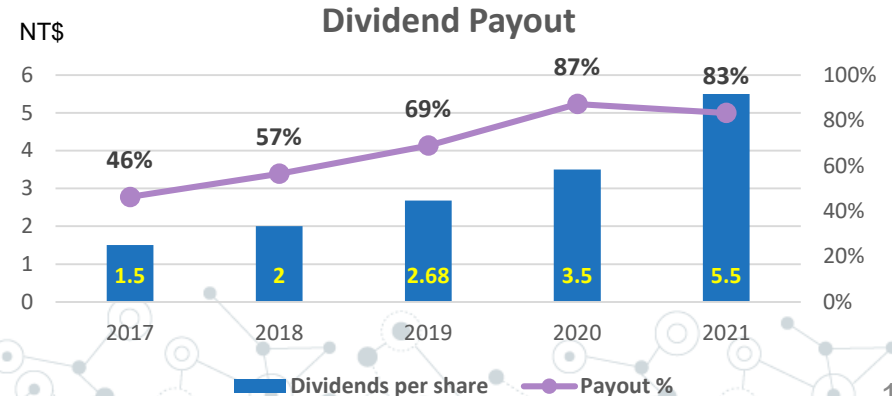
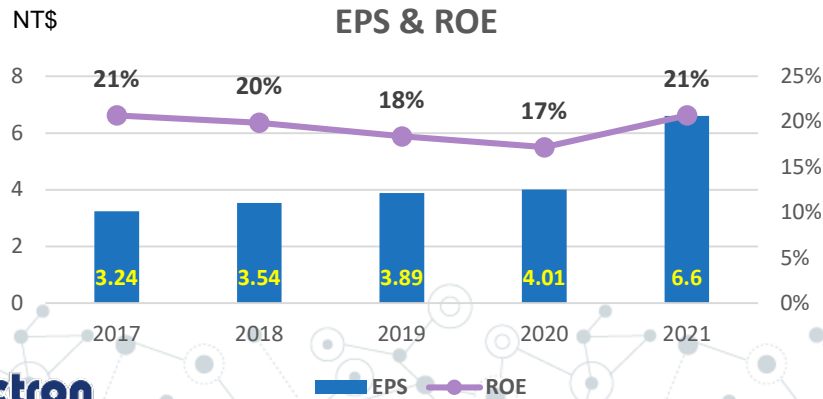
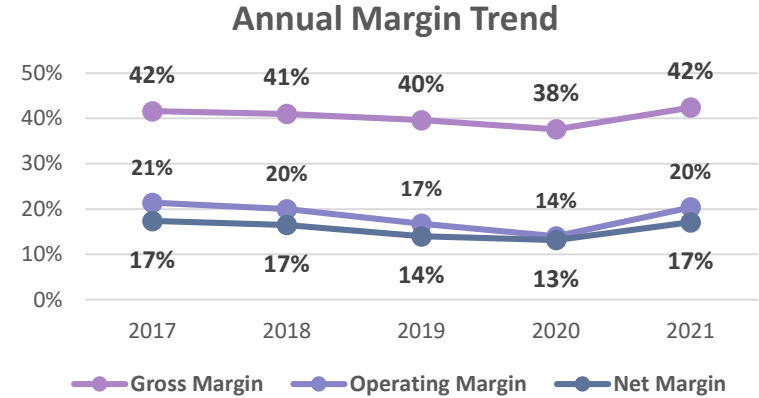
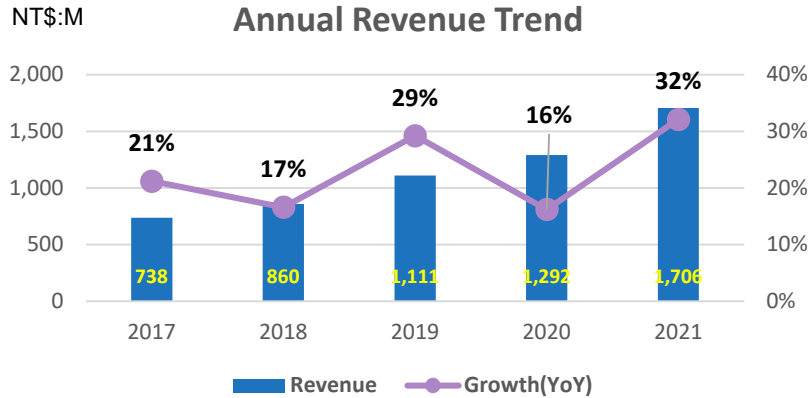
Consolidated Statements Of Cash Flows

NT\$ thousand

	2021	2020
Net cash provided by operating activities	371,488	191,370
Net cash used in investing activities	(59,788)	48,606
Net cash provided by financing activities	456,485	(130,006)
Effects of exchange rate changes	79	102
Net increase in cash and cash equivalents	768,264	110,072
Cash and cash equivalents at beginning of year	353,256	243,184
Cash and cash equivalents at end of year	1,121,520	353,256



Financial Performance



Products and Core Technology

Product Strategy

Core Technology


Manufacturing
RF/Design Capability
Material Formulation


Product


Antenna

Piezo
Ultrasonic

Circuit
Protection

Antenna
Antenna Module


Piezo element
Distance sensor
Flowmeter
Sensor


Circuit / Voltage
protection


Application

Positioning Communication

Smart Factory Precision Control

Internet Security

Wearable Navigation

Smart City Measurement

Power Supply Consumer Electronics

IoT Self-driving Car TWS

Industrial Medical

ASIC Computers



Product Lines

Components (62%)



Embedded Antennas



Piezo Ceramics

Dome
Hemisphere



Tube

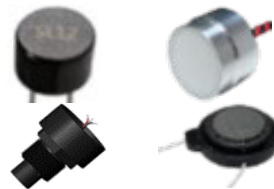


Modules/System (27%)



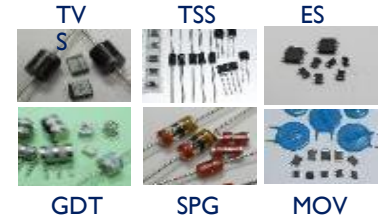
External Antennas / Receiver / Trackers

Transducers



Ultrasonic Transducers

Other Electronic Components (11%)



Over-Voltage Protection

PPT

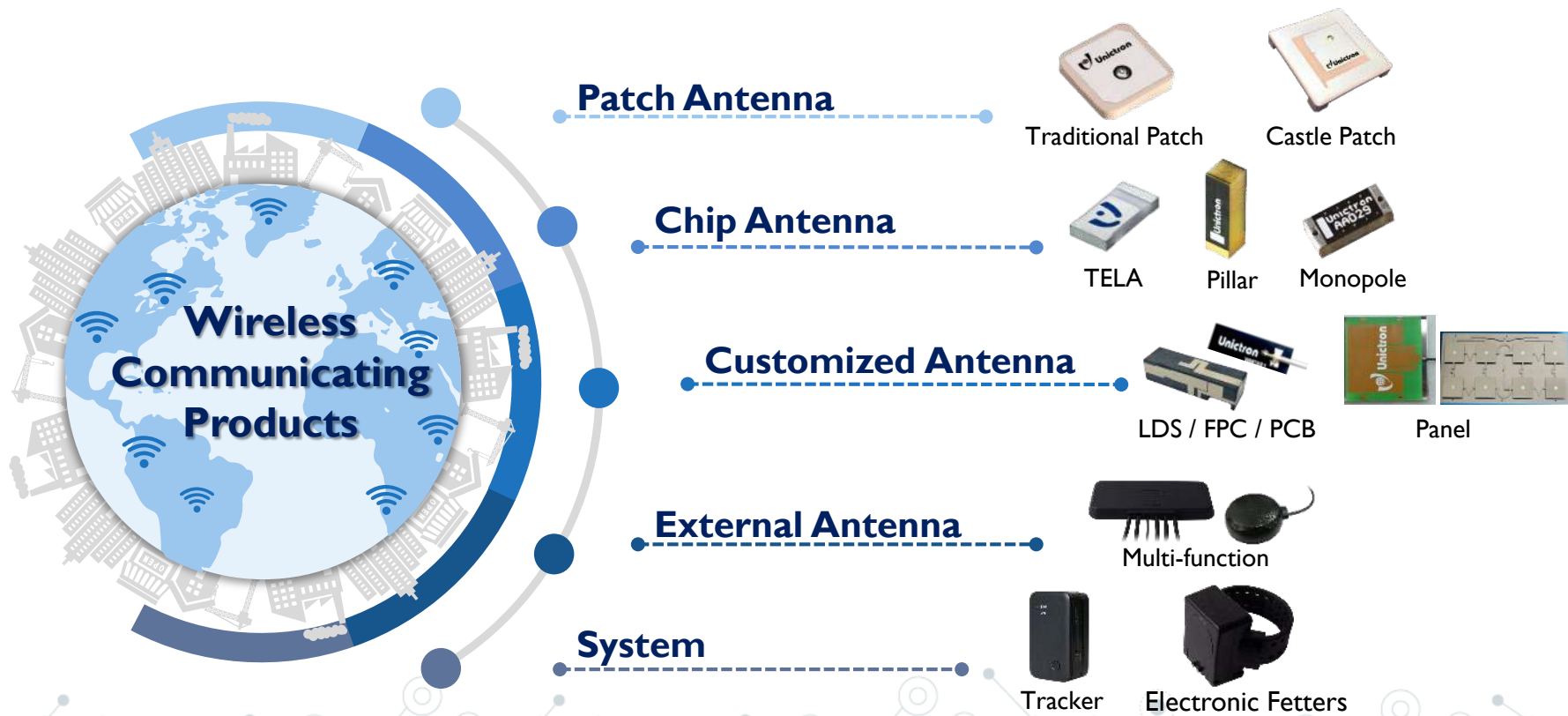


FUSE



Over-Current Protection

Antenna Products

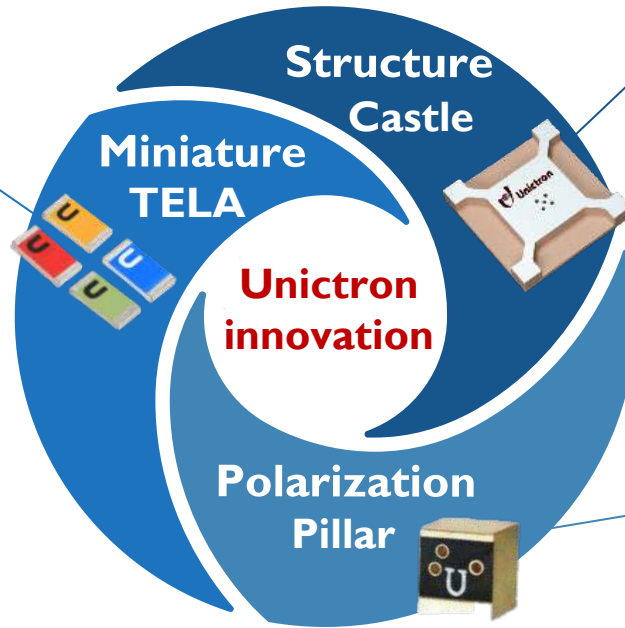


Core Competence in Antenna

38 global patents in protection

Patents in USA/CN/TWN (2012~2013)

- ◆ TELA chip antenna
 - Miniature
 - Multi-Frequencies
 - Great anti-susceptibility to human, EMI, and metal



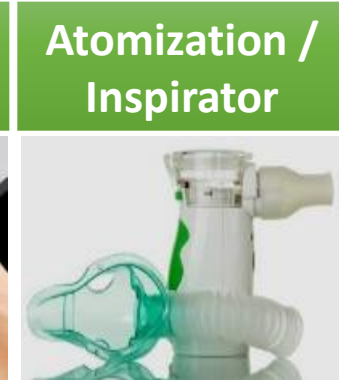
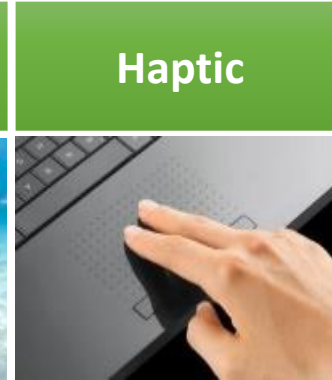
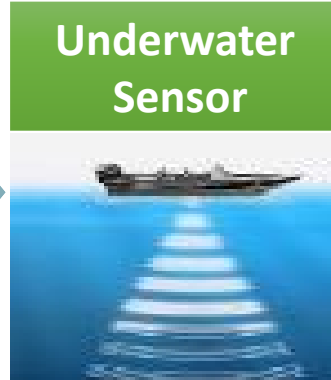
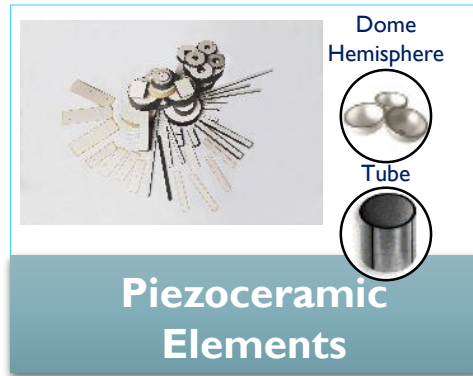
Patents in USA/CN (2020)

- ◆ Castle Patch antenna
 - Monolithic Structure
 - Small form factor
 - High Performance

Patents in USA(2021)

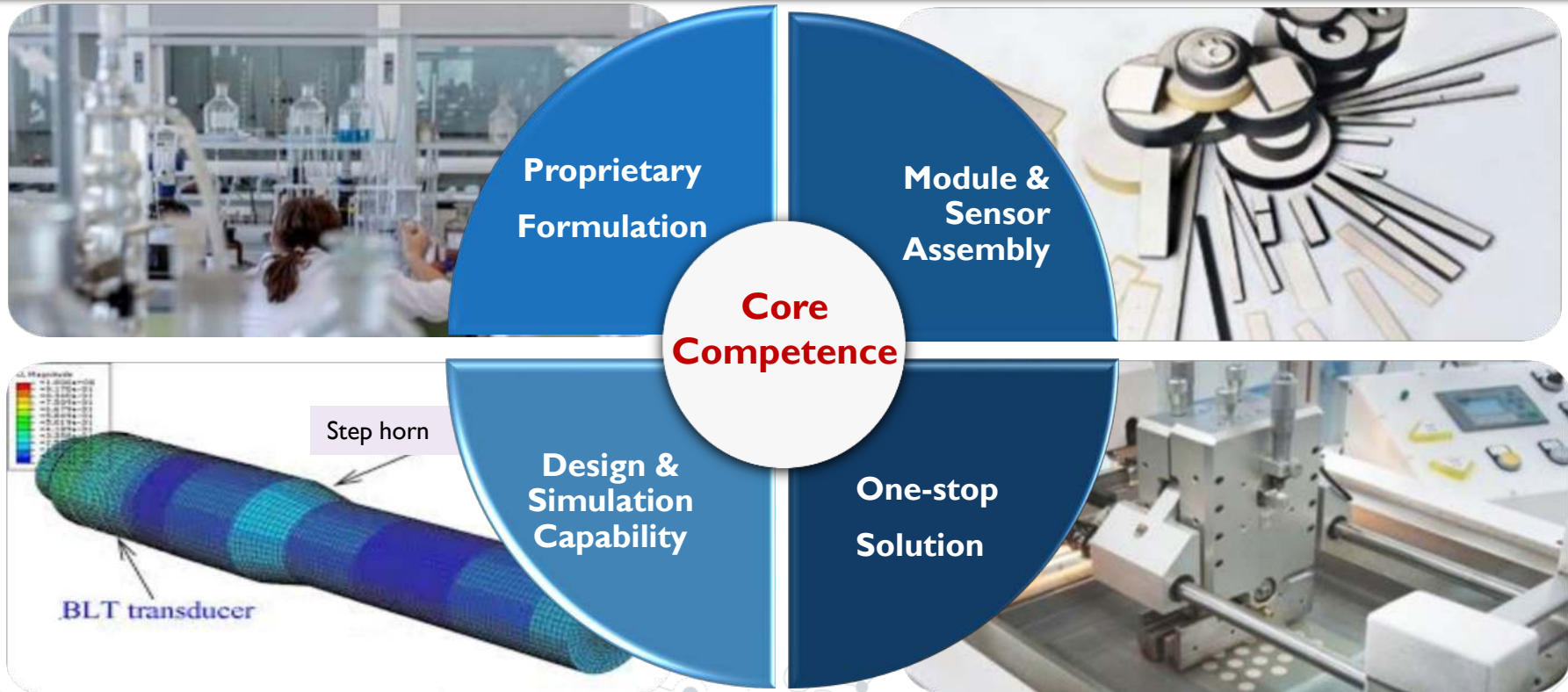
- ◆ Pillar chip antenna
 - Anti-EMI
 - Vertical Polarization
 - MU-MIMO
 - Replace rubber duck antenna

Piezo Product Line and Application



Core Competence in Piezo/Ultrasonic

14 global patents





Future Growth Momentum

Differentiators and Strengths



Smart offices
& factories

Consumer
electronics

Healthcare

Marine electronics

Navigation & tracking

Networking (M2M)

Security & safety

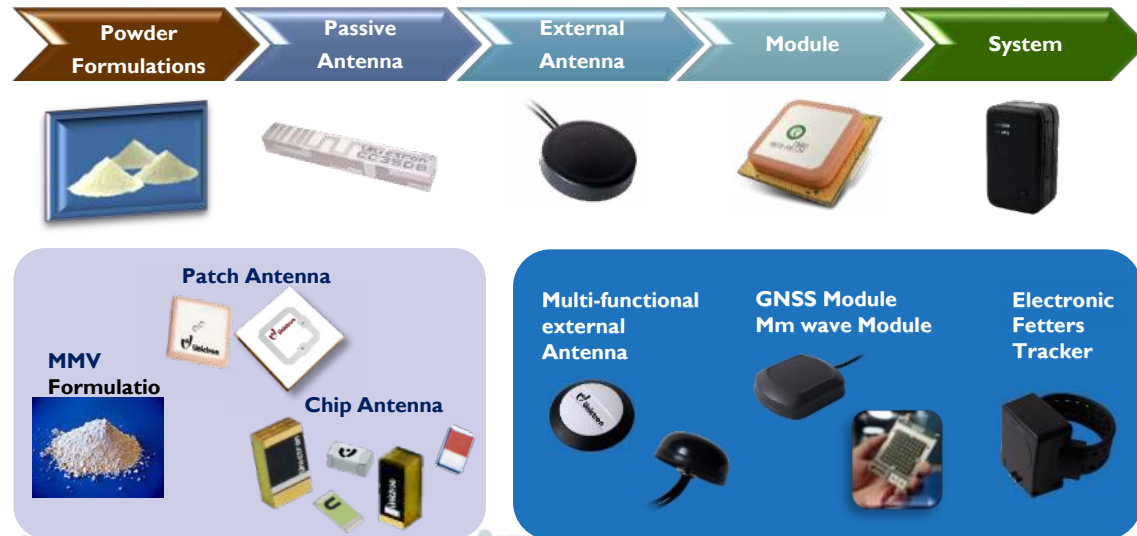
Cellular Telecommunications

Smart cities

Unictron is a one-stop antenna solution provider with development and manufacturing under one roof.

- **Design:** monopole, loop, PIFA, IFA, antenna array...
- **Simulation:** physical objects: artificial head, artificial hand; software simulation.
- **Materials:** polymer-based (plastic), ceramic-based (including LTCC), LDS, metal stamping.
- **Testing equipment:** 3D anechoic chambers, Vector Network Analyzers.

Wide range of products cover embedded antennas, external antennas, module and system



Growth Market in Antenna

Current Market

Consumer electronics



Bluetooth Earbuds
Smart Speaker

→ **Multifunctional**

Automotive



GPS 、 Navigation
Fleet management

→ **High-Precision Positioning**

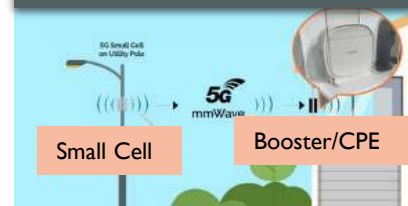
Opportunities

WiFi 6



Router 、 Gateway 、 Set top box

5G mmWave



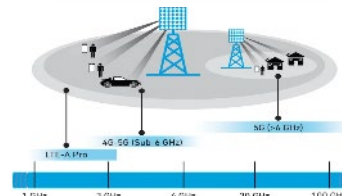
Small Cell 、 AR/VR application

High precision positioning



Drone/UAV
Autonomous/Electric car
Smart farming
Engineering Vehicle

5G Sub-6



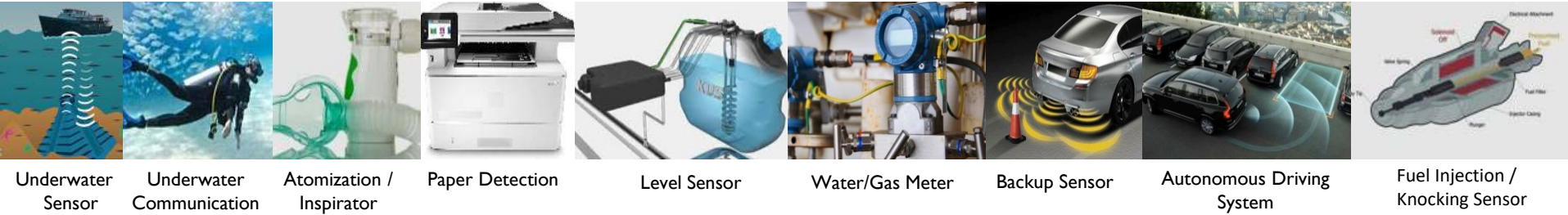
Handheld device
Transportation management

IoT



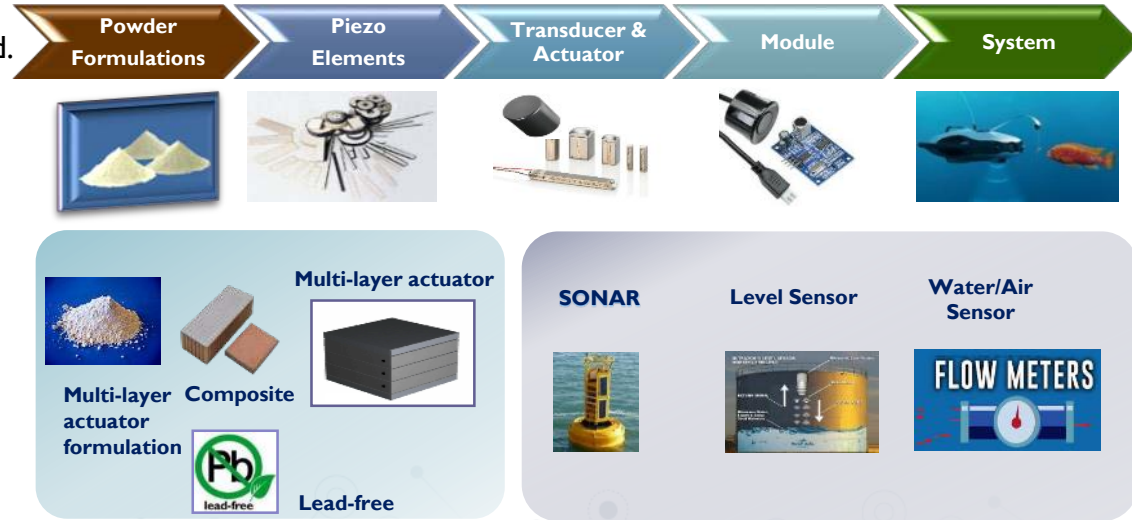
Smart meter
V2X communication 、
Security 、 Smart city

Differentiators and Strengths



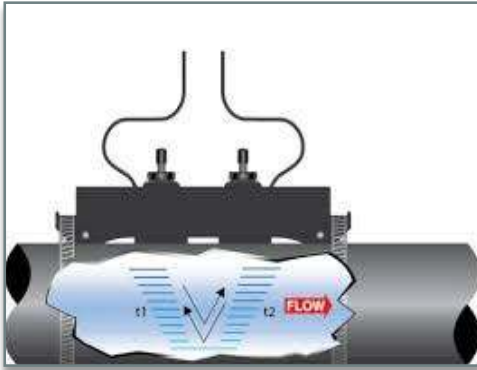
Unictron is a major supplier of piezoceramics in the world.

- In-house formulation of piezoceramics and acoustic matching layer.
- besides PZT (hard PZT, soft PZT) and PT, Unictron provides also a leadless material (barium titanate)
- customized processes for thin materials and bulk products.
- tailor made housings for ultrasonic transducers with Extraordinary reliability:

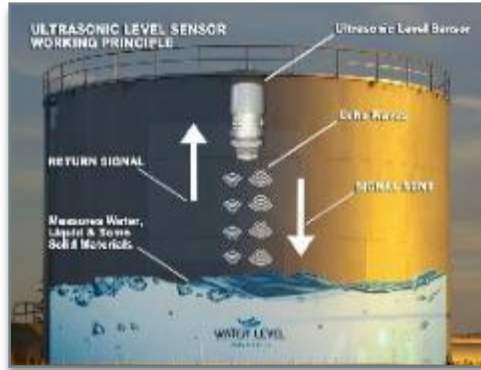


Growth Market in Piezo component / Ultrasonic Transducers

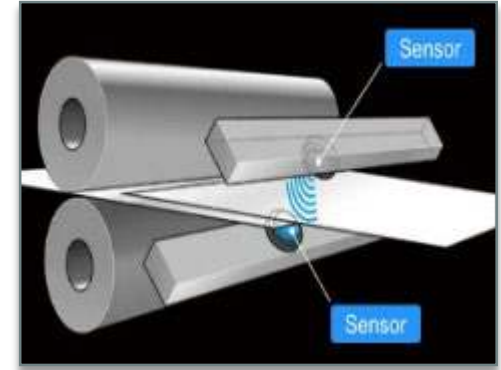
Flow Meter



Level Sensor



Double Feed Sensor
(Multifunction Printer)



The background of the entire image is a composite. It shows a close-up of two hands shaking in a firm grip. One hand is wearing a white shirt cuff, and the other is wearing a dark suit sleeve. The background behind the hands is a blurred, high-angle view of a city skyline at night, with many skyscrapers lit up with lights. The sky is a pale blue-grey.

THANK YOU

UNIQUE ELECTRONICS YOU NEED.

