

# **Jian Sin Industrial Co., Ltd.**

**4502.tw**

## **Investor Conference**

**2022.12.21**

Disclaimer:

- This presentation and related information released are taken from company's internal and external information, the outlook reflecting company's views to the future. If any changes or adjustments to these opinions in the future, the company is not responsible for reminding or updating at any time.
- The company has not released financial forecasts, and the company's financial, business or Q&A statements in the presentation may different from actual future results. The reasons for this difference may include changes in market demand, ex-factory price and raw material price fluctuations, competition, international economic situation, exchange rate fluctuations, supply chains, and other risk factors beyond the control of the company.

# Introduction



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**Company Profile**

2

**Operation Performance**

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# Company Profile

History :	<ul style="list-style-type: none"> <li>● 1978 First Factory established in Changhua Industrial Park.</li> <li>● 1995 listed to Taiwan OTC market ( 4502.tw )</li> <li>● 2006 Second Factory established in Suzhou NDZ Park.</li> <li>● 2015 Company restructured</li> </ul>
Capital :	NTD 581 million
Factory :	Taiwan Plant : 57,251 m <sup>2</sup> China Plant: 68,000 m <sup>2</sup>
Employee :	Taiwan Plant : 173 China Plant : 220
Services :	Steel, Aluminum Rim manufacturing and export.
Certificate :	IATF 16949 、 ISO 14001 、 ISO 9001 、 ISO 17025

North America:  
Office in Detroit, MI  
Warehouse in MI, CA, GA

Europe:  
Office in Munich and Stuttgart  
Warehouse in Rotterdam

Asia:  
Factory & HQ in Taiwan  
Factory in Suzhou, China



# Customers

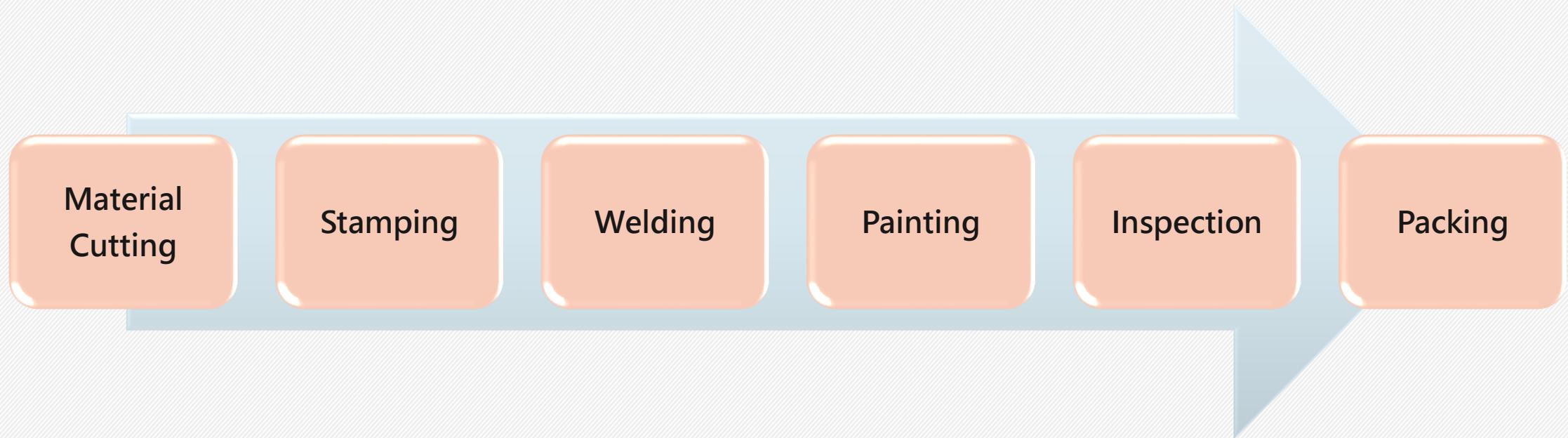
Factory	Annual Capacity(pc)	Main Customers
Jian Sin Industrial Co., Ltd.	Aluminum Rim: 420,000 Steel Rim: 960,000	Rivian, BMW, Aston Martin, McLaren, Roush, Suzuki, Subaru, CMC, YL, Luxgen
Suzhou Yuan Chen Aluminum Wheel Company	Aluminum Rim: 720,000	Volvo, Polestar, GM, Suzuki, Karma, North America After Market

# Product and Process

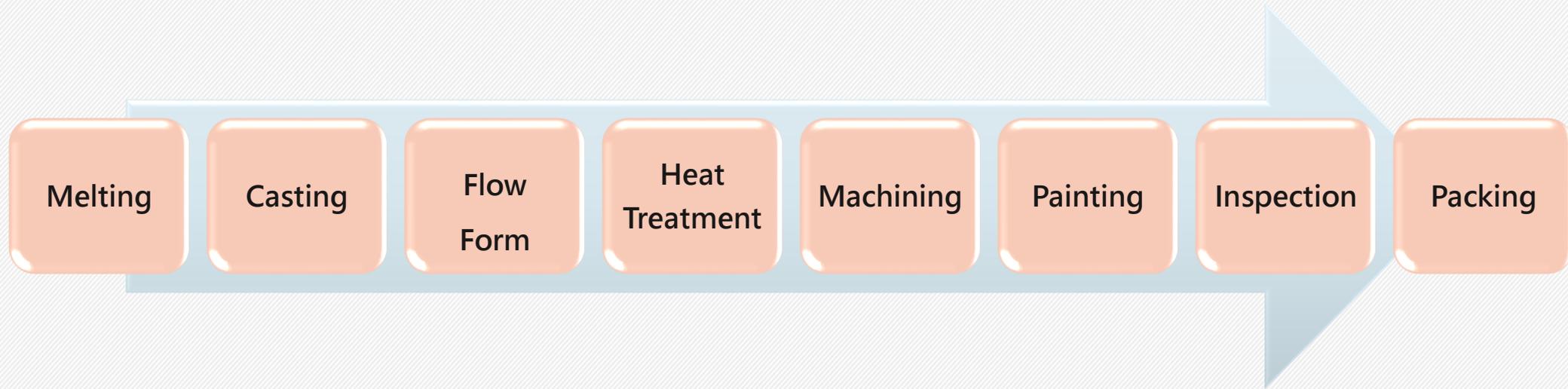
# Product Application

Product Type	Application	Customers
Steel Rim	Commercial Vehicles	CMC、North America After Market
Low Pressure Cast Aluminum	Regular Passenger Vehicles	CMC、YL、Luxgen、Suzuki、Subaru、Karma
Light Cast Aluminum	EV、Luxury	Rivian、BMW、Volvo、Polestar、Roush
Forge Aluminum	EV、Luxury	Rivian, BMW, Aston Martin, McLaren、Volvo、Roush
Forge Magnesium	Sports Car	After Market

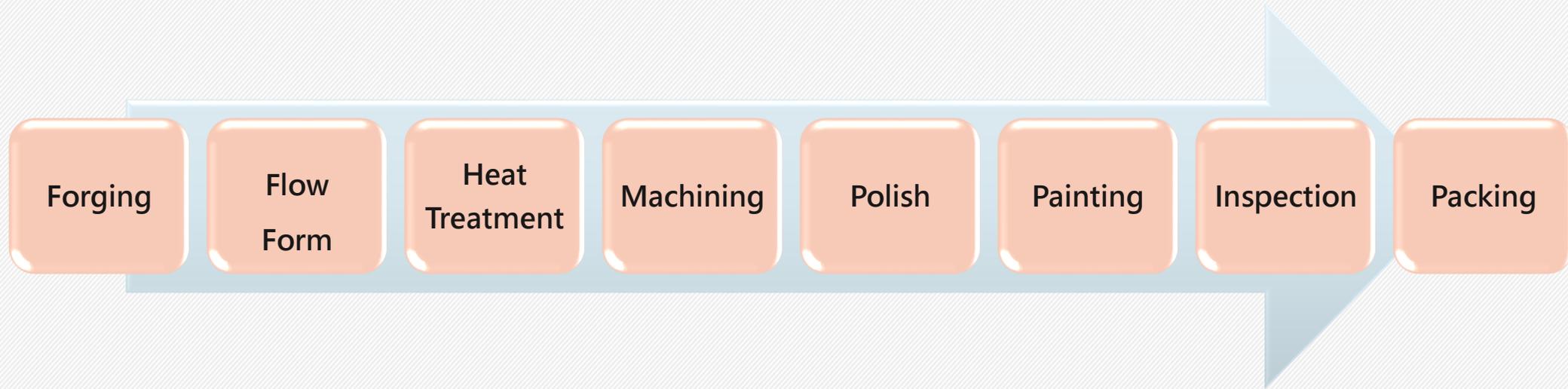
# Process – Steel Rim



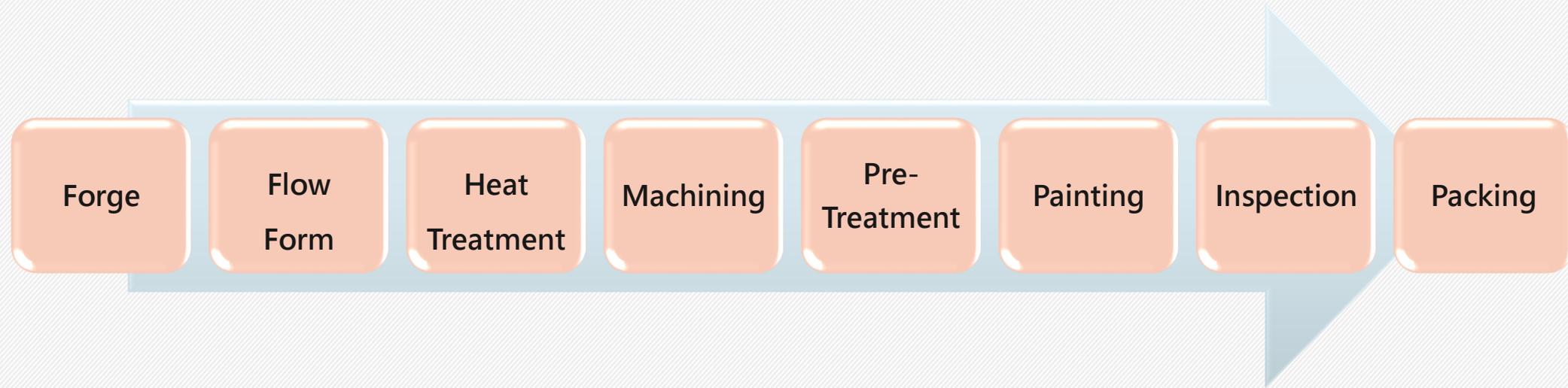
# Process – Cast Rim



# Process – Forge Aluminum



# Process – Forge Magnesium



# Operation Performance

# Financial Analysis Report

## Operation Performance Analysis-Statement of Comprehensive Income

Unit: NT\$ thousands

Account title	Years	Jul.~Sep.	Apr.~Jun.	Jan.~Mar.	Total
Operating revenue	2022	421,831	364,673	351,308	1,137,812
	2021	412,777	328,338	381,037	1,122,152
	DIFF	9,054	36,335	-29,729	15,660
Gross Profit Margin	2022	14.50%	17.72%	12.57%	14.94%
	2021	7.79%	3.33%	4.79%	5.47%
Operating expenses	2022	55,841	53,986	47,276	157,103
	2021	49,146	55,307	54,286	158,739
Net operating income (loss)	2022	5,313	10,634	-3,108	12,839
	2021	-16,987	-44,358	-36,017	-97,362
Non-operating income and expenses	2022	-447	-4,264	-4,016	-8,727
	2021	-12,481	-2,027	-2,484	-16,992
Profit (loss) before tax	2022	4,730	6,370	-7,124	3,976
	2021	-29,482	-44,966	-35,363	-109,811
	DIFF	34,212	51,336	28,239	113,787

# Financial Analysis Report

## Operation Performance Analysis-Consolidated Income Statement for Factories

Unit: NT\$ thousands				
Periods	Account Title	Jian Sin	Yuan Chen	Total
Sept.30 2022	Operating revenue	480,624	657,188	1,137,812
	Gross Profit Margin	17.98%	12.71%	14.94%
	Profit (loss) before tax	14,619	(7,504)	7,115
Sept.30 2021	Operating revenue	460,550	661,603	1,122,153
	Gross Profit Margin	9.26%	2.82%	5.47%
	Profit (loss) before tax	(40,400)	(77,419)	(117,819)
Variations	DIFF. in Operating revenue	20,074	(4,415)	15,659
	Income Difference Ratio	4.36%	-0.67%	1.40%
	DIFF. in Profit (loss) before tax	55,019	69,915	124,934

# Balance Sheet (1/2)

Unit : NT\$ thousands						
項目	2022/9/30		2021/9/30		Diff	
	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	284,776	10.77%	239,839	10.24%	44,937	18.74%
Current financial assets at amortised cost	55,491	2.10%	44,661	1.91%	10,830	24.25%
Current contract assets	48,301	1.83%	-	0.00%	48,301	#DIV/0!
Note & trade receivables, net	337,683	12.77%	364,294	15.56%	(26,611)	-7.30%
Inventories	479,826	18.15%	284,791	12.16%	195,035	68.48%
Non-current financial assets at fair value through other comprehensive income	44,508	1.68%	-	0.00%	44,508	#DIV/0!
Property, plant and equipment	1,155,506	43.71%	1,178,381	50.32%	(22,875)	-1.94%
Right-of-use assets	116,657	4.41%	115,176	4.92%	1,481	1.29%
Investment property	20,039	0.76%	20,039	0.86%	0	0.00%
Intangible assets	2,812	0.11%	2,230	0.10%	582	26.10%
Deferred tax assets	32,455	1.23%	31,785	1.36%	670	2.11%
Other current & non-current assets	65,306	2.47%	60,396	2.58%	4,910	8.13%
<b>Total assets</b>	<b>2,643,360</b>	<b>100.00%</b>	<b>2,341,592</b>	<b>100.00%</b>	<b>301,768</b>	<b>12.89%</b>

# Balance Sheet (2/2)

Account title	Unit : NT\$ thousands					
	2022/9/30		2021/9/30		Diff	
	Amount	%	Amount	%	Amount	%
Short-term loan	676,157	25.58%	624,533	26.67%	51,624	8.27%
Current contract liabilities	17,690	0.67%	2,166	0.09%	15,524	716.71%
Notes payable	25,905	0.98%	23,603	1.01%	2,302	9.75%
Accounts payable	58,109	2.20%	65,061	2.78%	(6,952)	-10.69%
Accounts payable to related parties	-	0.00%	4,218	0.18%	(4,218)	-100.00%
Other payables	126,499	4.79%	133,421	5.70%	(6,922)	-5.19%
Other payables to related parties	506	0.02%	410	0.02%	96	23.41%
Current provisions	29,728	1.12%	28,558	1.22%	1,170	4.10%
Current portion of long-term loans	109,571	4.15%	138,506	5.92%	(28,935)	-20.89%
Long-term loans	870,482	32.93%	817,589	34.92%	52,893	6.47%
Lease liabilities	5,124	0.19%	3,465	0.15%	1,659	47.88%
Deferred tax liabilities	3,013	0.11%	3,013	0.13%	0	0.00%
Other current & non-current liabilities	36,850	1.39%	37,875	1.62%	(1,025)	-2.71%
<b>Total liabilities</b>	<b>1,959,634</b>	<b>74.13%</b>	<b>1,882,418</b>	<b>80.39%</b>	<b>77,216</b>	<b>4.10%</b>
<b>Total Equity</b>	<b>683,726</b>	<b>25.87%</b>	<b>459,174</b>	<b>19.61%</b>	<b>224,552</b>	<b>48.90%</b>

# Financial Analysis Report

## Changes in Financial Ratios

### - Consolidated Statement :

Title	2022.9.30	2021.9.30	Diff
Current ratio	119%	95%	24%
Debt ratio	74%	80%	-6%

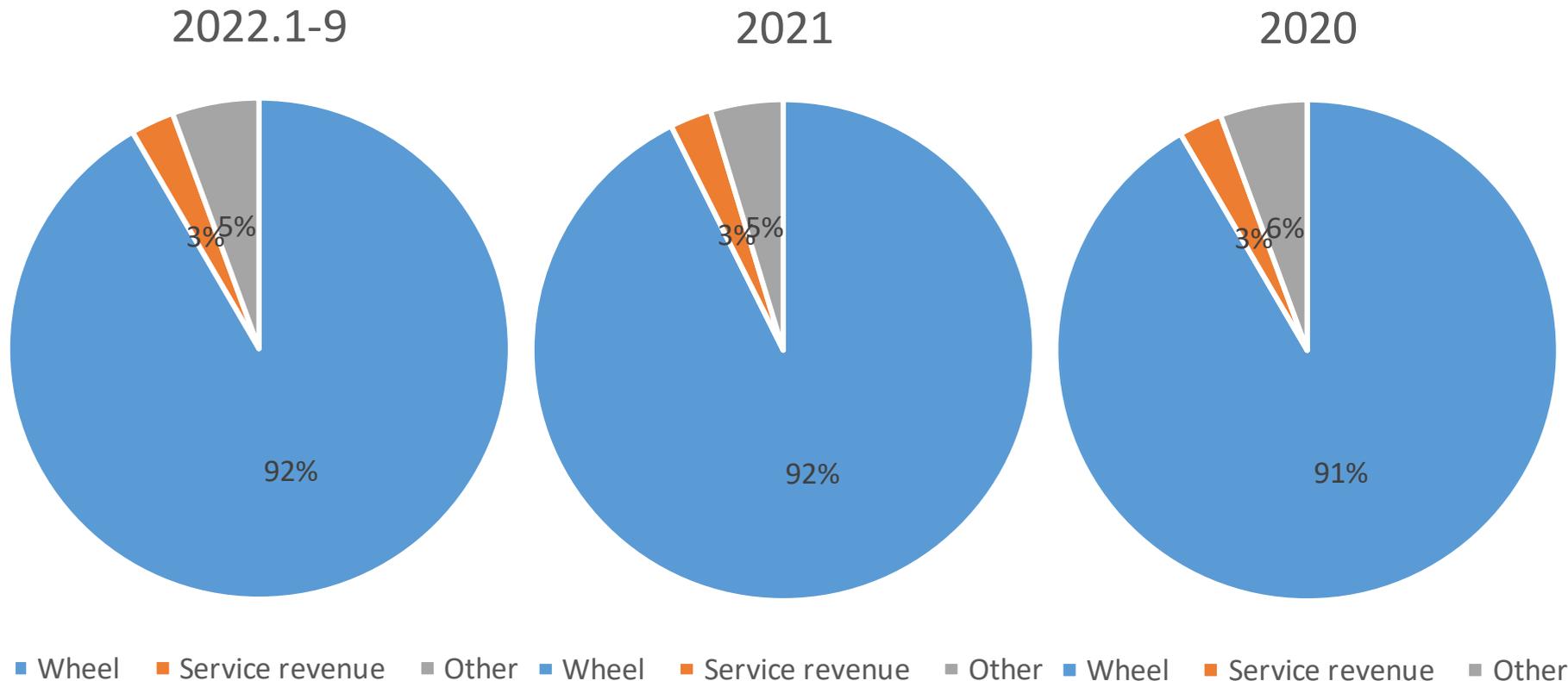
## Cash Flow Analysis

### - Consolidated Statement :

Unit: NT\$ thousands

Account Title	2022.9.30	2021.9.30
Cash and cash equivalents at beginning of period	258,559	319,129
Operating Activities	(82,616)	(156,153)
Investing Activities	(69,510)	(61,406)
Financing Activities	159,935	138,307
Exchange Rate Impact	18,408	(38)
Net increase (decrease) in cash and cash equivalents	26,217	(79,290)
Cash and cash equivalents at end of period	284,776	239,839

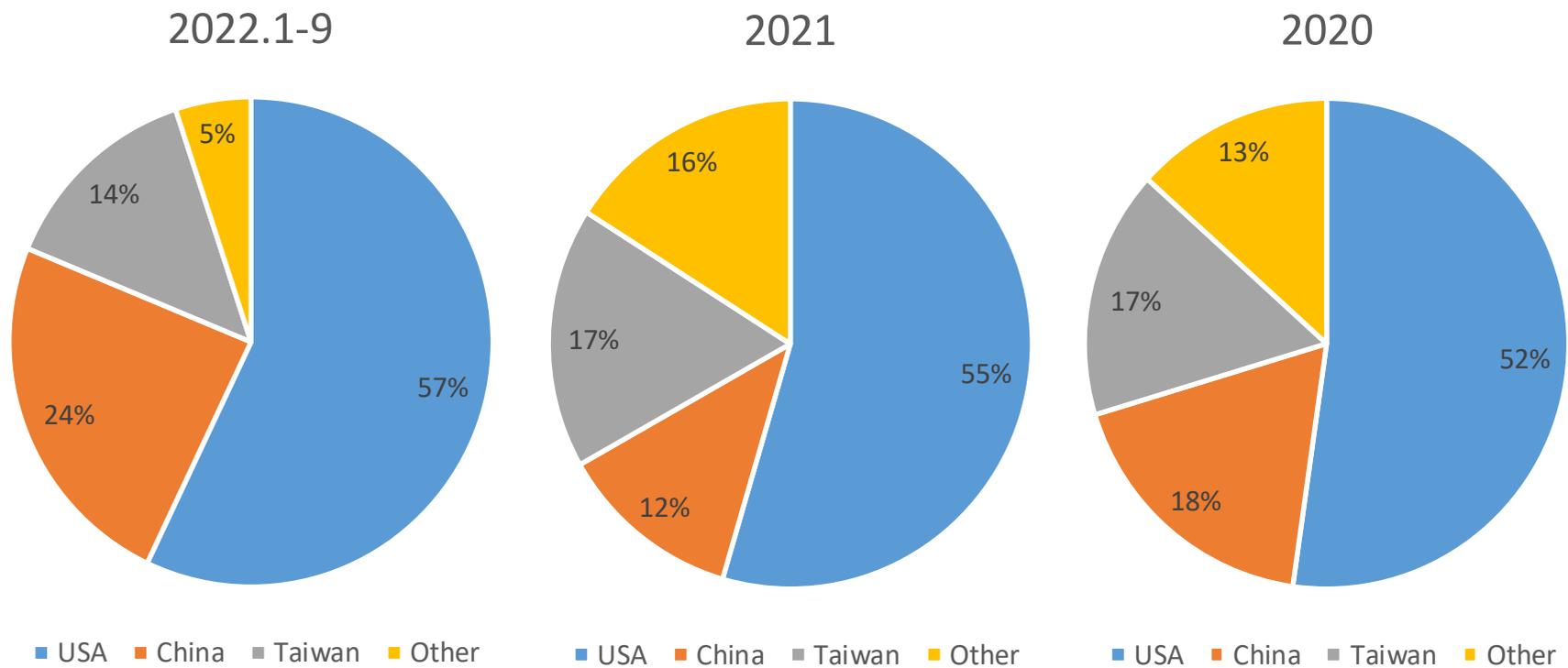
# Sales Revenue Proportion



Unit: NT\$ thousands

2022 1-9	2021	2020
1,137,812	1,426,336	1,453,087

# Sales Revenue



# Future Prospects

1. Increase number of customers in Europe, China, US in 2023、2024.
2. China and Taiwan factory equipment upgrade completed, continue to improve process yield rate and quality to reduce production cost.
3. Became world-class leading company by co-developing new technology and magnesium rim with OE customers.

**Thank you**