

HEC Group 2024 Earnings Conference

The leading provider of PC Cases, PSUs and Rackmount
Chassis serving customers around the world.

股票代號 3032

2024.12.11



Statement

This presentation material may contain certain forward-looking statements that are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results to differ from those expressed. The Company does not assume any responsibility for any and all direct or indirect losses caused by the use of these expressions.

議程

Agenda



公司簡介 Company Introduction



營運概況 Business and Prospect



財務績效 Financial Report

About HEC Group

成立時間

(Established)

1979.2.16

實收資本

(Capital)

NTD1,132,856,260

員工人數

(Staffs)

3,000

總公司

(Headquarter)

台南市安南區安和路二段54巷225號

225 LANE 54 AN HO ROAD SEC.2 TAINAN TAIWAN

工廠據點

(Factory location)

台南、東莞、惠州、江西永豐、江西安遠

TAINAN, DONGGUAN, Hui-Zhou, Young-Fon, An-Yuan

主要產品

(Main product)

工業電腦機殼、電腦機殼、PC電源供應器、
醫療床及家居床、電競品牌 COUGAR

Server case, PC case, PC Power, Hospital bed, COUGAR
Gaming

43年

致力於機電整合經驗

公司里程碑

Milestone

公司成立

Established

1979

1980

1996

於深圳設立電腦機殼專業製造廠
通過 ISO-9002 認證
Establish professional case manufactory in Shenzhen.

1989

引進電腦機殼開發設計技術
Import computer case design and development technology.

1998-99

深圳設立電源供應器專業製造廠
通過 ISO-9001 認證
Establish professional PSU manufactory in Shenzhen.

1997

深圳設立電腦機殼專業製造廠
通過 ISO-9002 認證
Import PSU design and development technology.

2000

2010

江西成立變壓器專業製造廠
通過 ISO-14001 認證
Establish professional transformer manufactory in Jiangxi.

2001-02

股票正式上櫃、上市
Listed company at OTC and TWSE.

2010

2012

通過 OHSAS18001 認證

2015

東莞設立第二電源供應器專業製造廠
Establish second professional PSU manufactory in Dongguan.

2016

取得力韓公司 60% 股權
取得富驊企業 50.48% 股權
Acquired Optima Ltd., 60% stock in April.
Acquired LFE Ltd., 50.48% stock in June.

43年

致力於機電整合經驗

公司里程碑

Milestone

深圳遷廠至東莞東驛
於江西安遠設立電源供應器組裝廠-偉嘉電子
Moving the plant from Shenzhen to Dongguan
To Establish professional PSU manufactory in Jiangxi.

2018

成立安遠偉昌豐
電子有限公司
Establish WCF in Jiangxi.

2020

2020

成立MIT機櫃產線，
大量生產 Amazon
機櫃
Establish MIT production line for Amazon Rack project mass production

2021

- 通過 ISO/IEC 27001資訊安全管理系統國際驗證
- 出版 ESG 報告書
- Obtained ISO/IEC 27001 Certification
- Published ESG Report

2023

2019

因應美中貿易戰成立MIT
生產線
Establish professional case and PSU manufactory in Taiwan.

取得疊層式變壓器專利
並應用於鈦金牌同時通過80+認證
Obtained a patent for copper layer transformer applied to the titanium model and passed 80+ certification.

2022

高階高效率鈦金牌
電源出貨
High-end high-efficiency titanium power supplies mass production

2024

- 偉盛豐購置江西吉安廠
- 通過ISO14064-1 溫室氣體查證
- acquired a new factory in Ji'an, Jiangxi
- Passed ISO 14064-1 Greenhouse Gas Verification

偉訓集團 HEC GROUP



偉訓科技



伺服器機殼、
資料庫機櫃
Server Chassis



電競電源
供應器
Gaming
PSU



電競機殼
Gaming
Chassis



電競品牌
COUGAR
Gaming



富驊企業

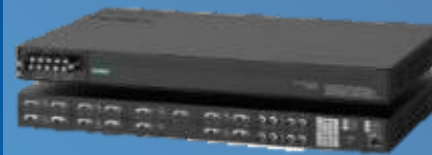
AXION



雲端儲存
器設備
Storage



伺服器機殼
Server
Chassis



網路交換器
Switch



POS機

OPTIMA
CREATIVE • HEALTH • QUALITY

力韓



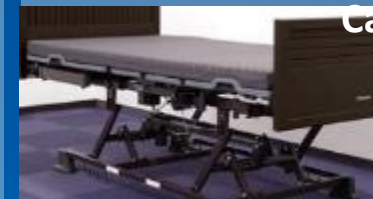
醫療床
Medical
Bed



長照床
醫療椅
Long-Term
Care Bed



輪椅床
Robotic
Care Bed &
Wheelchair



長照床
Long-Term
Care Bed

營運概況

Business & Prospect



AI / Server Chassis Product Strategy

AI System Cooling Cabinet

- HEC is expanding into the Cloud Service Provider (CSP) market by offering high-end water-cooled cabinet for AI systems.
- Our 21-inch and 19-inch AI water-cooled cabinet, now integrated with Manifold and CDU, provide advanced cooling for high-power AI systems. These have passed testing by major U.S. companies.



Server Chassis

- HEC has formed strategic partnerships with leading domestic AI server manufacturers to develop air-cooled and water-cooled server chassis. Production has started and is now part of the approved supply chain.



Gaming Cases Product Strategy

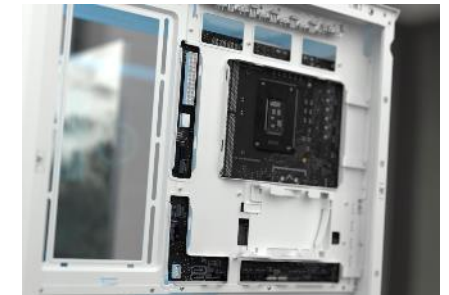
Developing Mainstream Cases to Attract a Diverse Customer Base

HEC is designing PC cases based on high-end hardware and mainstream market needs. These cases help customers save on mold investment and will mainly target gaming and large system integrators.

Demand	Solutions
Power and Cooling for NVIDIA 50 Series Graphics Cards	<ul style="list-style-type: none">• Supports dual PSU installation.• Compatible with various cooling setups.• Enhances internal airflow for better cooling.
Aesthetics and Personalization	<ul style="list-style-type: none">• Vertical GPU installation.• Fish tank style case.• Incorporates different materials, such as wood.
High-End Hardware Installation Needs	<ul style="list-style-type: none">• Optimized internal layout for better hardware accommodation.



Fish tank



Reverse Connector Management



Vertical GPU

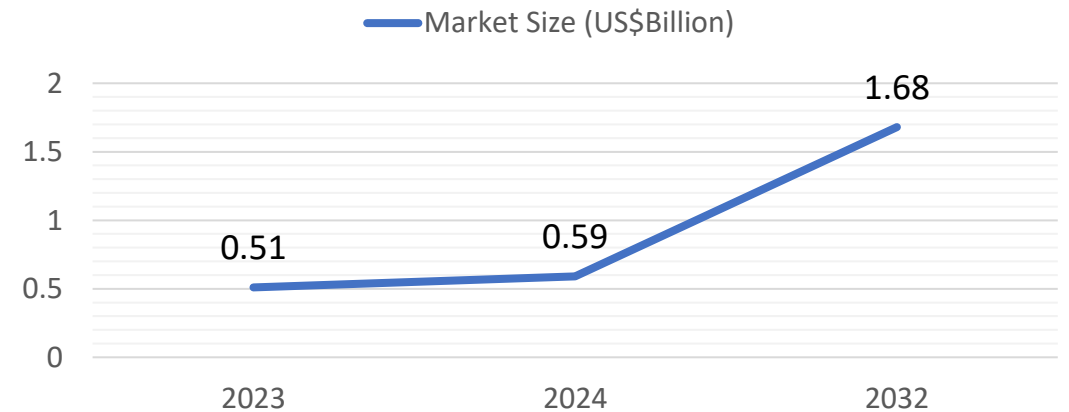
For illustration purposes only, not the final product.

Gaming Products Strategy

Expanding Product Range and Diversifying Business

- The simulated racing market has seen significant growth. According to market research, the market size for racing simulators in 2023 is \$0.51 billion, and it's expected to grow to \$1.68 billion by 2032.
- HEC plans to collaborate with existing customers on new product lines in different sectors and capitalize on the growing racing simulator market to diversify revenue streams.

Racing Simulator Market Size



Pedals



Racing Wheels

For illustration purposes only, not the final product.

PSU Product Strategy

Introducing High-End Power Supply Models for Next-Gen Graphics Cards

The upcoming NVIDIA RTX 50 series graphics cards have driven the demand for more powerful and higher-wattage power supplies. HEC has fully completed the technical development for its power supply products and is launching models with the following features:

Titanium High-Wattage PSU for efficient power delivery



Fanless PSU for silent, noise-free operation



Digital Power for real-time monitoring of voltage, current, and temperature, ensuring high efficiency and stability



MPS Solution with semi-digital PFC + LLC control IC



Global Expansion of the COUGAR Gaming Brand

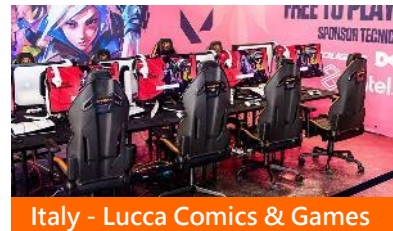
- COUGAR is experiencing steady growth globally, with 74 distributors across 58 countries.
- We are actively expanding into high-potential markets such as Europe, North America, Latin America, Japan, South Korea, Southeast Asia, and India.
- In addition to our existing PC retail and DIY sales channels, we are also expanding into PC system integrators (SI) and furniture sales to increase brand visibility and market share.
- We are implementing a "China Plus One" strategy to diversify our supply chain, with production bases planned in the Philippines and Vietnam.



Thailand
CommartTechXPro



France – PGW



Italy - Lucca Comics & Games



Taiwan - Computex



Brazil - BGS



Philippines
Thinking Tools Digital Expo



USA – PAX East



USA – PAX West



Poland - PGA

Product Strategy of the COUGAR Gaming Brand

Provide a complete range of products, from PC hardware and peripherals to creator-focused items, all aimed at directly reaching the end-user market.

Three Key Product Development Focuses:

Meeting Next-Gen Hardware Upgrade Needs

Designed for the latest hardware, such as the NVIDIA 50 series graphics cards and reverse connector motherboards.

Innovation, Differentiation, and Value

Leveraging decades of technical expertise and brand innovation, we Offer unique, high-quality products that also provide excellent value for money.

Expanding the Creator Market

Our products feature a minimalist design and multifunctional features to meet creators' needs, expanding beyond just gaming.



PC Components



Peripherals



Furniture



Medical / Long-Term Care Product Strategy

Optima focuses on the medical and long-term care sectors, with key products including medical beds, lift chairs, and medical accessories.

Medical Beds

- A new high-end medical bed is expected to receive certification by June 2025 and will quickly enter the market, contributing to growth in Q4.
- We are collaborating with key customers to develop scale beds and bed-exit alert systems, enhancing our high-value product portfolio.
- We are also expanding into emerging markets by working with key customers to develop entry-level medical beds to capture market opportunities.



Medical bed



Beds with weighing scale

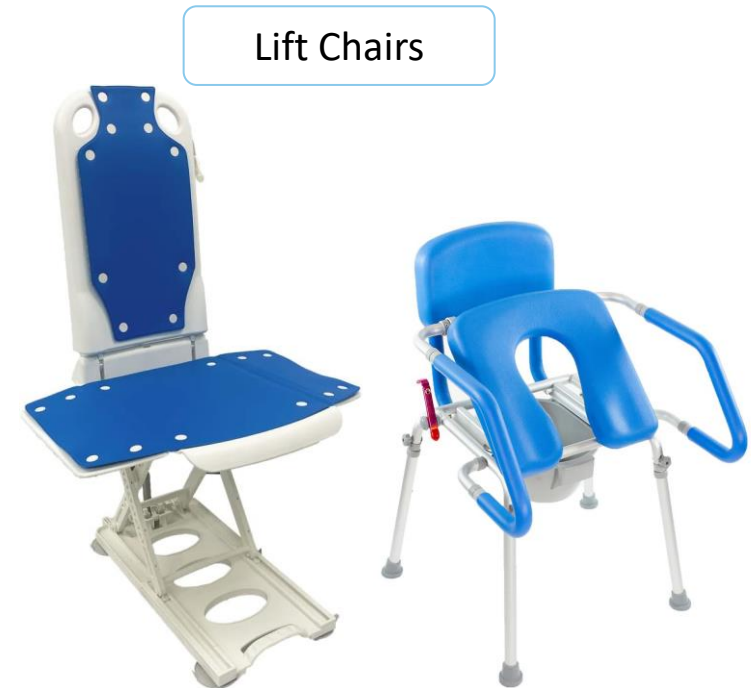
Medical / Long-Term Care Product Strategy

Lift Chairs

- Optima is collaborating with North American long-term care brands to launch a variety of products (such as bath lift chairs, toilet lift chairs, multifunctional shower chairs, and lift sofas) aimed at retail markets and long-term care institutions.
- Japanese long-term care brands have shown strong interest in this product series, and we plan to enter the Japanese market to expand our international revenue.

Medical Accessories

- Expanding our product line, Optima is introducing hospital-specific medical accessories (such as instrument carts and collapsible side tables) to increase product variety and meet customers' one-stop purchasing needs.



財務績效

Financial Report



2024 Q1~Q3 Financial Summary

Revenue

Q1-Q3: NT\$5.442 billion, YoY -11%

Gross profit

Q1-Q3: NT\$1.191 billion, YoY -14%

Gross margin

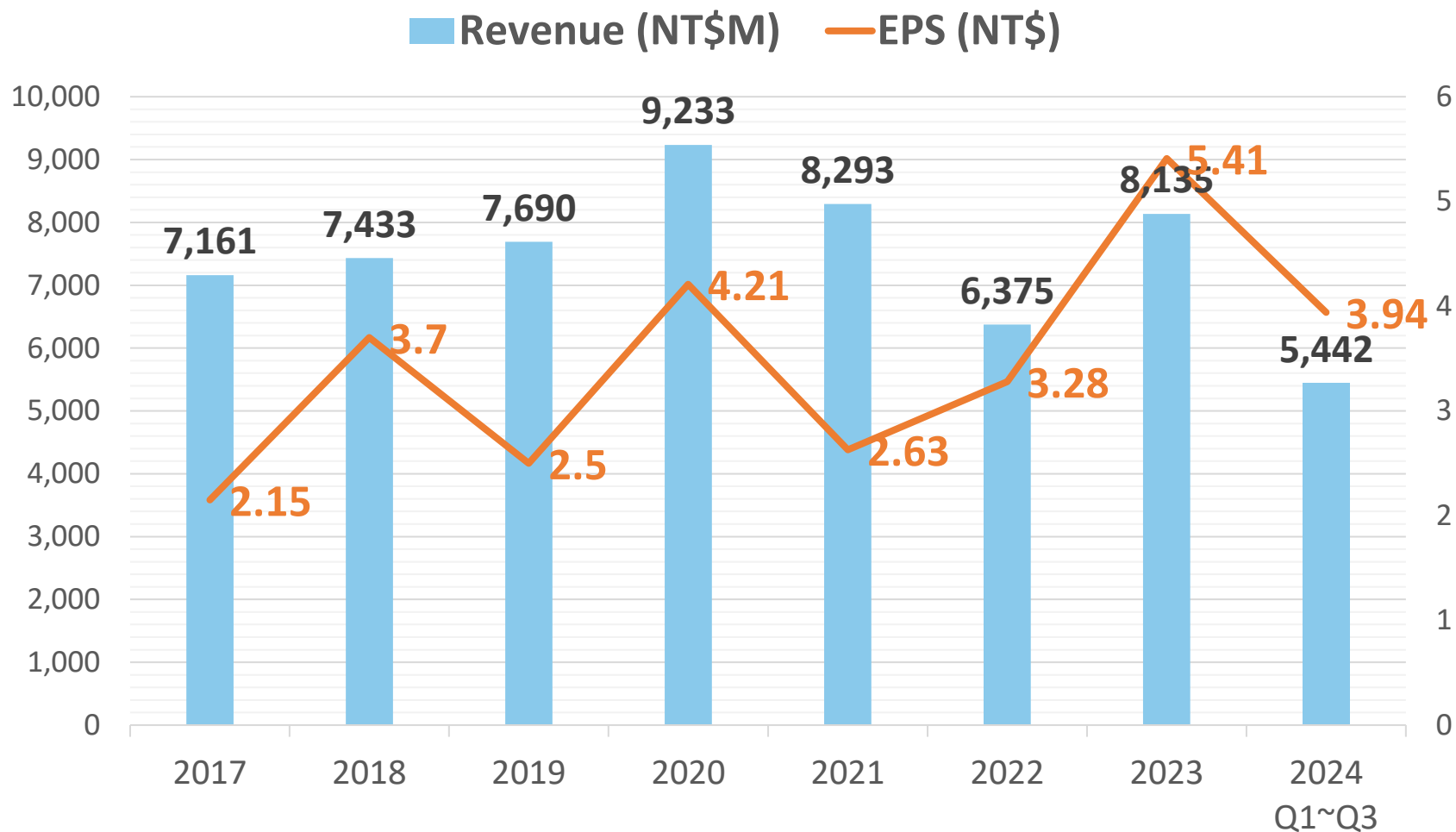
Q1-Q3: 22%, same as Q1-Q3 2023

CNIS

Q1-Q3: NT\$442 million, YoY -6.3%

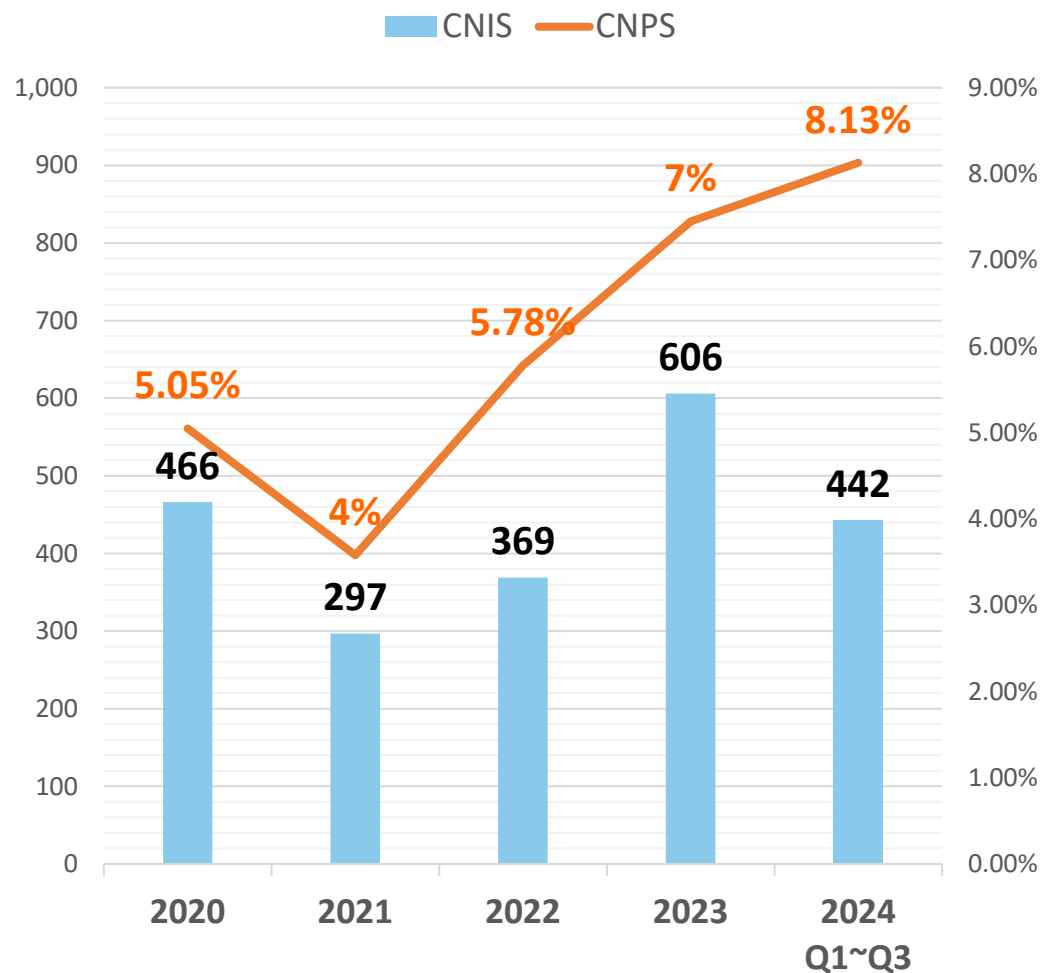
(*Consolidated Net Income Attributed to Shareholders of the Parent Company)

Revenue & Profitability

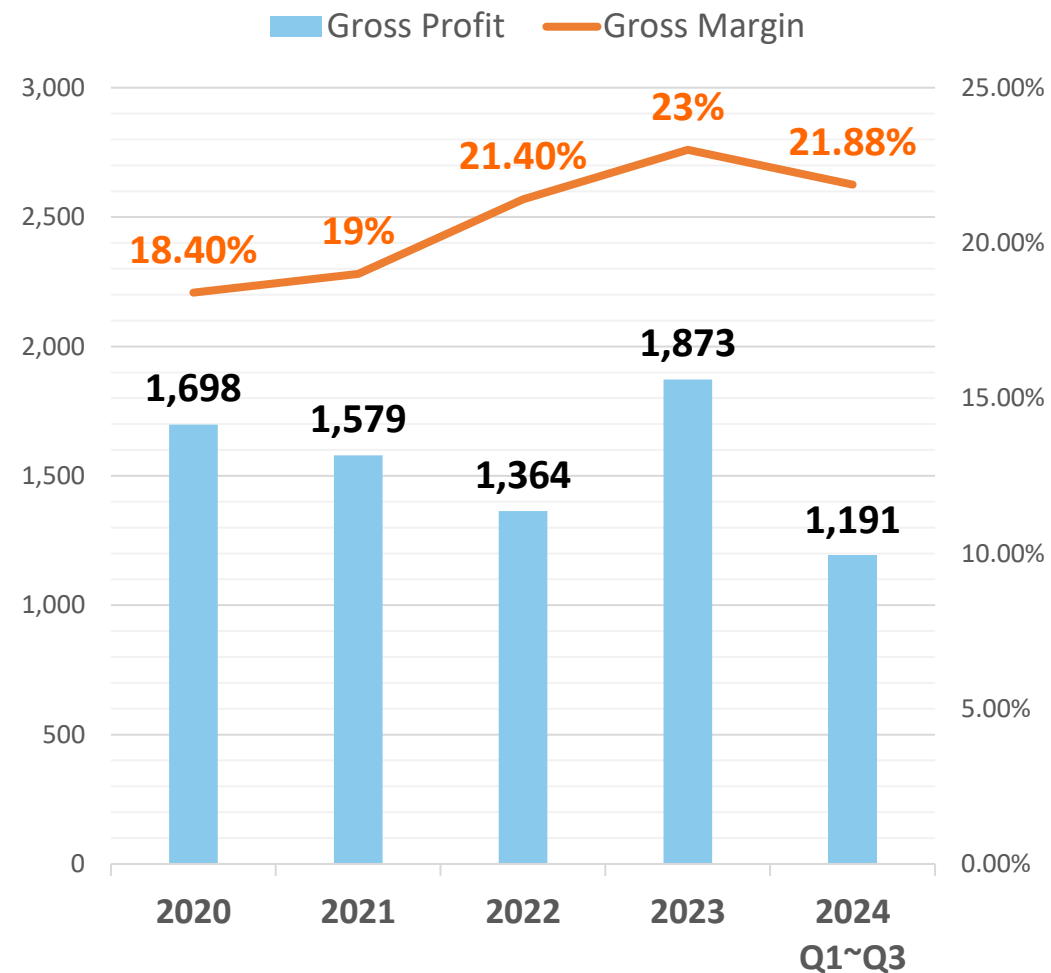


Gross Profit & CNIS

*CNIS /*CNPS (NT\$M)



Gross Profit & Gross Margin (NT\$M)



*Consolidated Net Income Attributed to Shareholders of the Parent Company

*Consolidated Net Profit Attributed to Shareholders of the Parent Company)

Income Statement

(NT\$K)

	2023 Q1~Q3	2024 Q1~Q3	YoY%
營業收入 Net Revenue	6,122,717	5,441,935	-11%
營業成本 COGS	4,739,776	4,251,386	-10%
營業毛利 Gross Profit	1,382,941	1,190,549	-14%
營業淨利 Operating Profit	622,964	430,727	-31%
稅後淨利 Net Income after tax	584,991	531,464	-9%
母公司業主稅後淨利 Consolidated Net Profit Attributed to Shareholders of the Parent Company)	472,149	442,373	-6%
每股盈餘(NT\$) EPS after Tax	4.22	3.94	-7%
毛利率 GPM	22.58%	21.88%	-3%
營業淨利率 Operating Profit ratio	10.17%	7.91%	-22%
稅後淨利率 Net Profit after Tax ratio	9.55%	9.77%	2%

Dividend Policy

年度 Year	每股盈餘 (NT\$) EPS	現金股利 (NT\$) Cash Div.	股利發放率 Div. Payout Ratio
2023	5.41	3.5	65%
2022	3.28	2	61%
2021	2.63	2	76%
2020	4.21	3.1	74%
2019	2.50	2	80%



Q & A



偉訓科技股份有限公司



HEC GROUP