



海韻電子工業股份有限公司

SEA SONIC ELECTRONICS CO., LTD

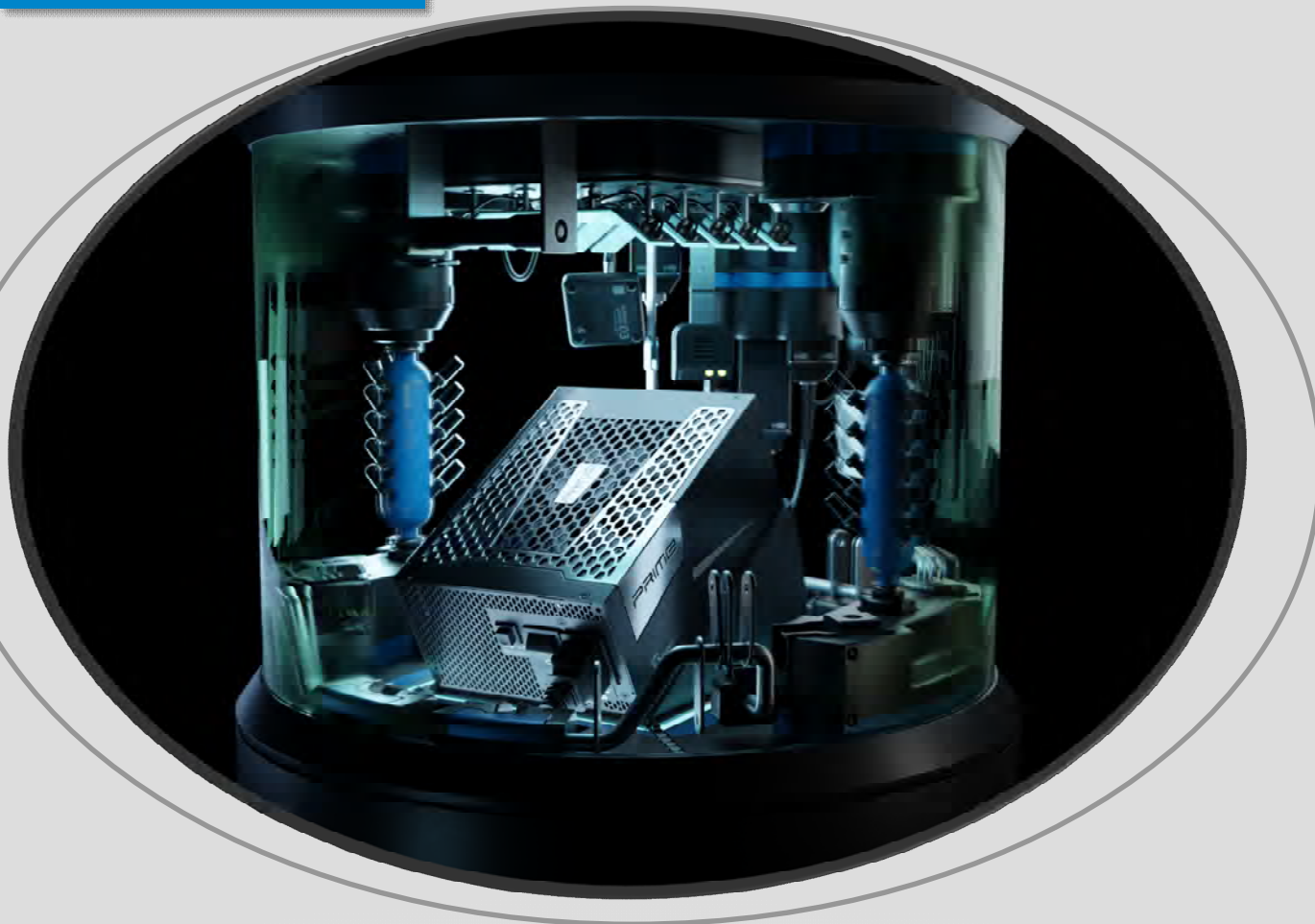


# SEA SONIC

(TPEX #6203)

INVESTOR'S CONFERENCE

2023-6-19



# Safe Harbor Notice

- This document and relevant information may contain forward-looking statements.
- Such forward-looking statement is not actual results but only reflects the Company' s estimates and expectations and is subject to inherent risks and uncertainties that could cause actual results to differ materially from such statement.
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# Table of contents

- Brief Introduction
- Sea Sonic Group
- Milestones
- 1Q23 Financial Statement
- Products
- PSU Awarded
- Q&A



# Brief Introduction

- Founded in 1975 by Mr. J. C. Chang, manufacturing test equipment.
- Core Identity: Research / Development and Manufacturing of Power Supplies.
- Premium performance and quality PSUs.
- Global reach and service.
- 48 years of history Power Supply Focused.



# Sea Sonic Group

## Headquarter :

Sea Sonic Electronics Co., Ltd.

## Taiwan Subsidiary:

Sea Sonic Energy Co., Ltd.  
Taipei, Taiwan

## USA Subsidiary:

Seasonic Electronics, Inc.  
CA, USA

## European Subsidiary:

Sea Sonic Europe B.V.  
The Netherlands

## China Subsidiaries :

Sea Sonic Electronics Co., Ltd. (Dongguan)  
Shenzhen Energy Power Electronics Co., Ltd.  
Guangdong, China



# Milestones



1975

Established



1987

First to use  
Auto Insertion



2000

First company  
to provide only  
Active PFC  
solutions



2002

TPEX Listed



2003

Enters the  
Retail market



2005

First  
80 PLUS  
PSU



2009

First  
80 PLUS  
Gold  
PSU

# Milestones



2009



2010



PRIME

2016



2017



2020



2021



PRIME

2022

Introduce Hybrid Fan Control + Switch DC to DC connector panel with integrated VRM

First to develop true 80 PLUS® Gold Fanless

PRIME Series Leading 80 PLUS® Titanium Market

Launch the FOCUS Series

Officially release the innovative cable management solution: Connect 1.0

SYNCRO Q704 Winner of the Reddot / iF Design Award 2021

Launch the Flagship PRIME Series 1600W / 1300W



# Milestones



MagFlow

2022



Introduce the MagFlow Fan 12cm with Patented Magnetic Connector Technology. Winner of the Reddot / iF Design Award 2022



VERTEX

2022



Officially release the Vertex GX Series Fully Compatible with Intel ATX 3.0 and PCIe 5.0 standards



PRIME

2023



Launch the Flagship PRIME Series 1600W / 1300W Fully Compatible with Intel ATX 3.0 and PCIe 5.0 standards



# 1Q23 Financial Statment



# 1Q23 Financial Statement

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Unit : NT\$ thousand

Item	2023.1.1~3.31	2022.1.1~3.31
Operating revenue	728,379	640,307
Gross profit from operations	256,513	179,913
Gross margin	35%	28%
Net operating income	171,531	97,911
Non-operating income and expenses	2,865	81,088
Net income	132,355	141,113
Per-tax income margin	18%	22%
Basic earnings per share	1.66	1.76

The increase of operating revenue and gross profit from operations was mainly due to the launch of new products (Vertex) and the different sales mix.

The increase of gross margin was due to the adjustment of sales price and different sales mix.

Non operating income and expenses were relatively high during the same period last year, mainly due to exchange rate fluctuations.

# 1Q23 Financial Statment

## CONSOLIDATED BALANCE SHEET

Unit : NT\$ thousand

Item	2023.3.31	2022.3.31
Cash and cash equivalents	1,668,487	1,380,226
Accounts receivable, net	481,427	568,053
Inventories	810,521	1,329,530
Total Assets	4,117,639	4,461,337
Accounts payable	329,021	623,212
Total current liabilitie	687,340	1,042,409
Corporate bonds payable	589,182	581,663
Total liabilities	1,342,322	1,726,094
Total retained earnings	1,897,979	1,856,277
Total equity	2,775,317	2,735,243
Book value per share	34.71	34.21

The increase in cash and cash equivalents was mainly due to the increase in operating profits.

The decrease of inventories and accounts payable in the current period was mainly due to active destocking of inventory.

Bond investors have applied for conversion of corporate bonds at 6/14/2023.

# 1Q23 Financial Statement

## CONSOLIDATED STATEMENTS OF CASH FLOWS

Unit : NT\$ thousand

Item	2023.1.1~3.31	2022.1.1~3.31
Cash flows from operating activities		
Income before income tax, net	174,396	178,999
Decrease (increase) in accounts receivable	(47,528)	256,316
Decrease (increase) in inventories	169,228	(143,139)
Increase (decrease) in accounts payable	107,335	8,531
Income tax refunds (paid)	(1,466)	(3,595)
Net cash flows from (used in) operating activities	402,543	290,884
Cash flows from investing activities		
Acquisition of financial assets at fair value through profit or loss	(41,931)	(16,818)
Disposal of financial assets at fair value through profit or loss	-	32,414
Acquisition of property, plant and equipment	(2,089)	(922)
Decrease (increase) in other financial assets	(62,591)	(7,016)
Decrease (increase) in prepayments for equipment	(1,877)	(9,469)
Net cash flows from (used in) investing activities	(116,366)	(3,221)
Net cash flows from (used in) financing activities	(2,404)	(3,120)

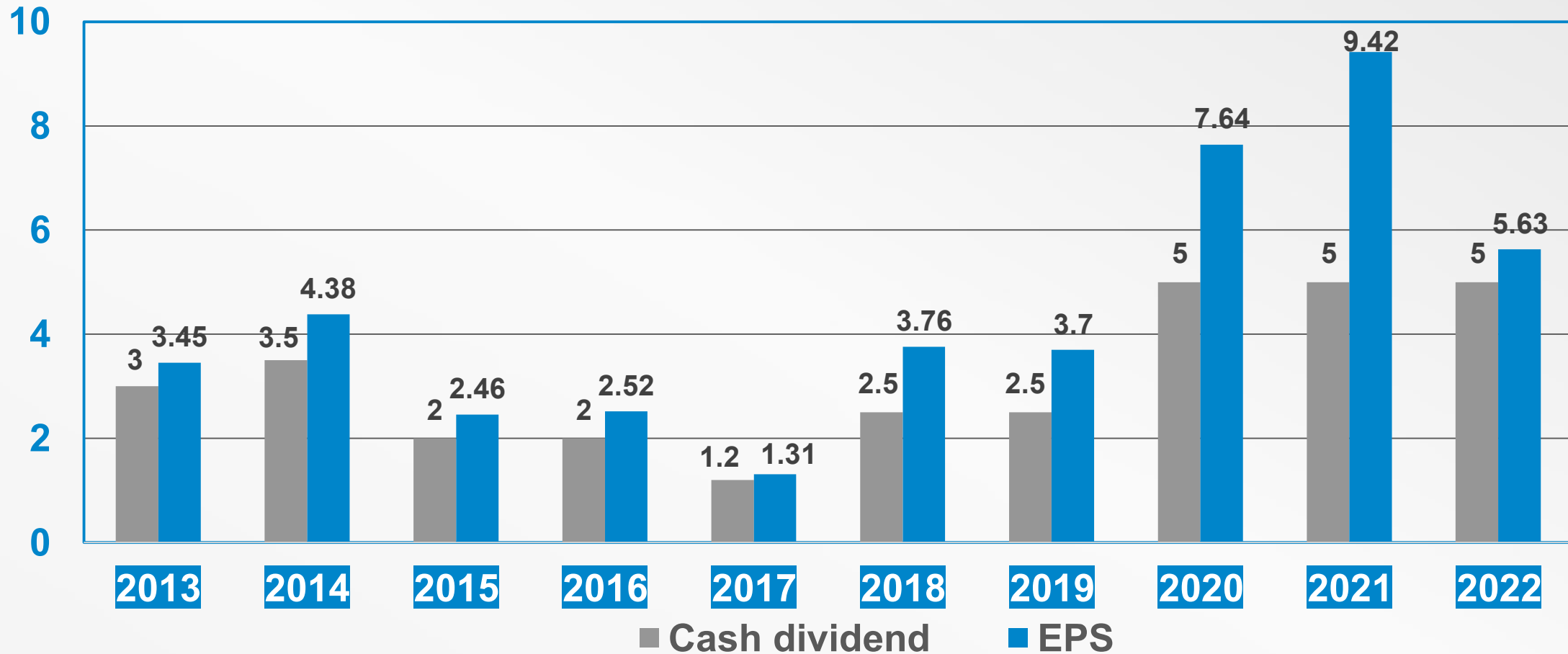
The decrease in inventories was mainly due to the increase in market demand.

The increase of accounts payable in the current period was mainly due to the increase of market demand.

The increase in other financial assets was mainly due to the increase in time deposits due within one year

# 1Q23 Financial Statement

## EPS AND DIVIDEND DISTRIBUTION OVER THE YEARS





# Products - Consumer

TX PX GX  
1600 ~ 650W

TX PX  
700 ~ 450W

PX GX  
1200 ~ 750W

PX GX GM SPX SGX  
1000 ~ 550W

GX GM GC  
650 ~ 500W

GM GC BM BC  
850 ~ 550W

Fixed cables  
700 ~ 500W

PRIME

PRIME  
Fanless

VERTEX

FOCUS

Core

G12 B12

S12 III A12



Seasonic®



# Products - Consumer



syncro  
CONNECT



Seasonic®  
THE HEART OF YOUR SYSTEM

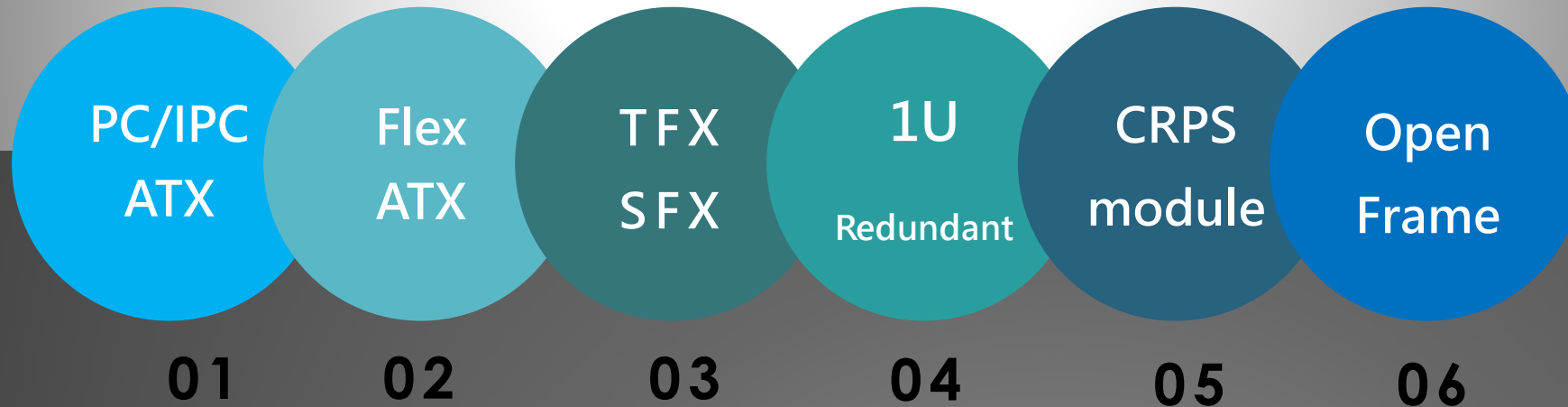
MagFlow

120 mm | PWM | Case Fan  
with Magnetic Connectors



Seasonic®

# Products – Industrial



Industrial



Applications:



etc.



# Products - launching soon



## FOCUS Series

PX GX 1000 | 850 | 750 W



Fully Compatible with Intel ATX 3.0  
and PCIe 5.0 standards

# FOCUS

**10** YEARS WARRANTY

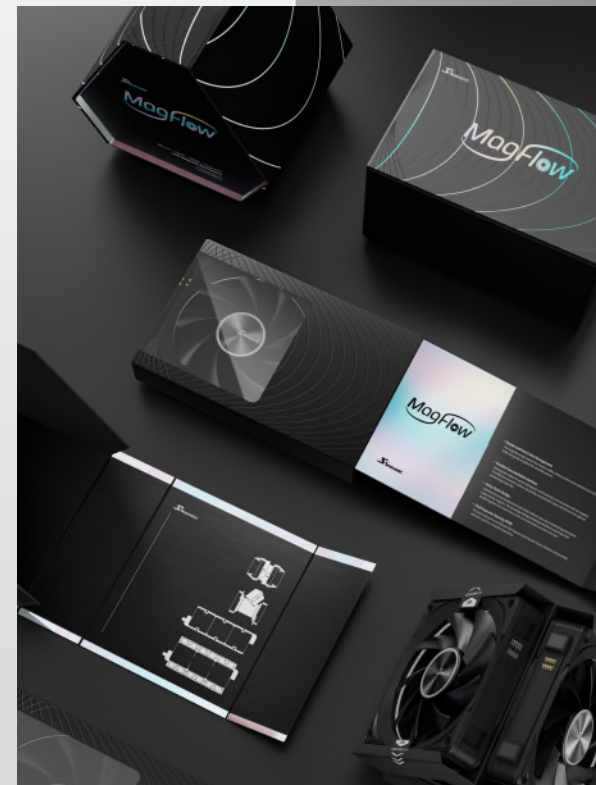
# Products - launching soon



**Seasonic**  
MagFlow ARGB

MagFlow 1225 PWM ARGB Fan

**MagFlow**





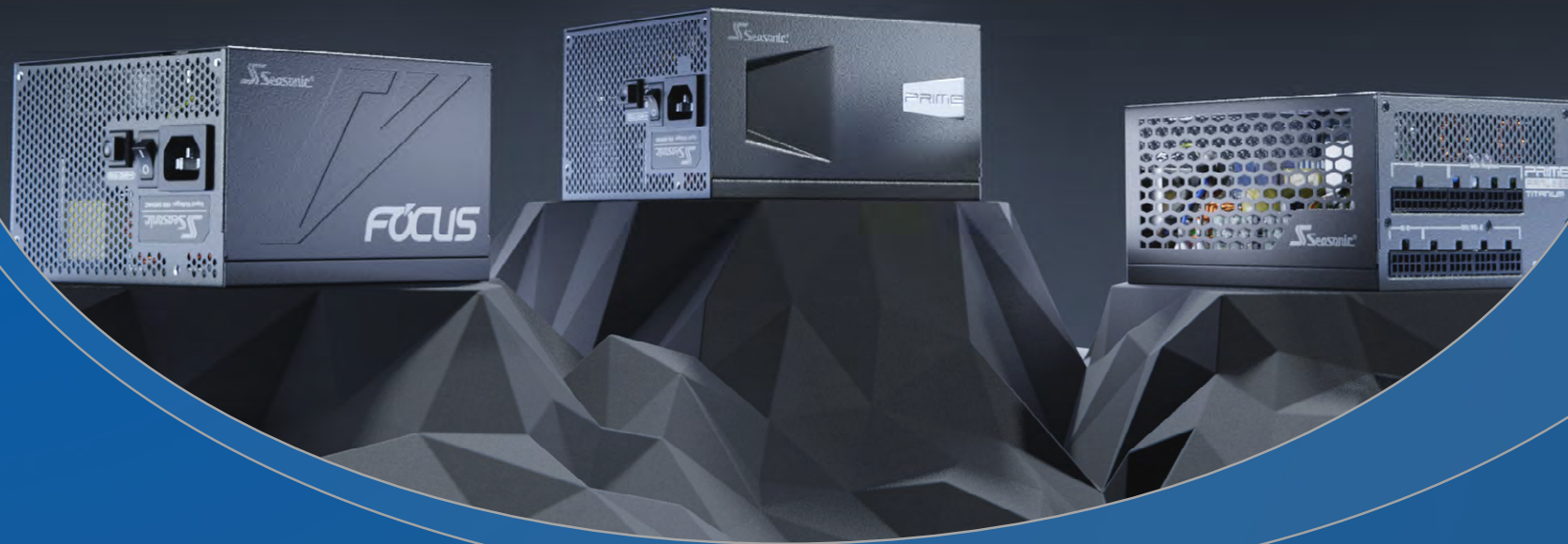
# PSU Awarded

- Winner of the European Hardware Award four times in a row, and 2023 again.
- Voted best-in-class and trusted by consumers
- Multiple awards from independent technical reviewers



# Q&A

**Seasonic®**  
**THE HEART OF YOUR SYSTEM**





# THANK YOU!



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