



FIT Holding Co., Ltd.

Investor Conference

24-Nov-2022

# Agenda

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1. Company Profile
  2. Operation Overview
  3. Future Operation Strategy of Major Subsidiaries

# Company Profile



Date of Incorporation : October 1 ,2018

Amount of Capitan : NT\$2,462,421,460

Address : No.49,Sec.4 Zhongyang Rd., Tucheng Dist. New Taipei City  
236,Taiwan,R.O.C.

Chairman : T.C. Gou

## Company History:

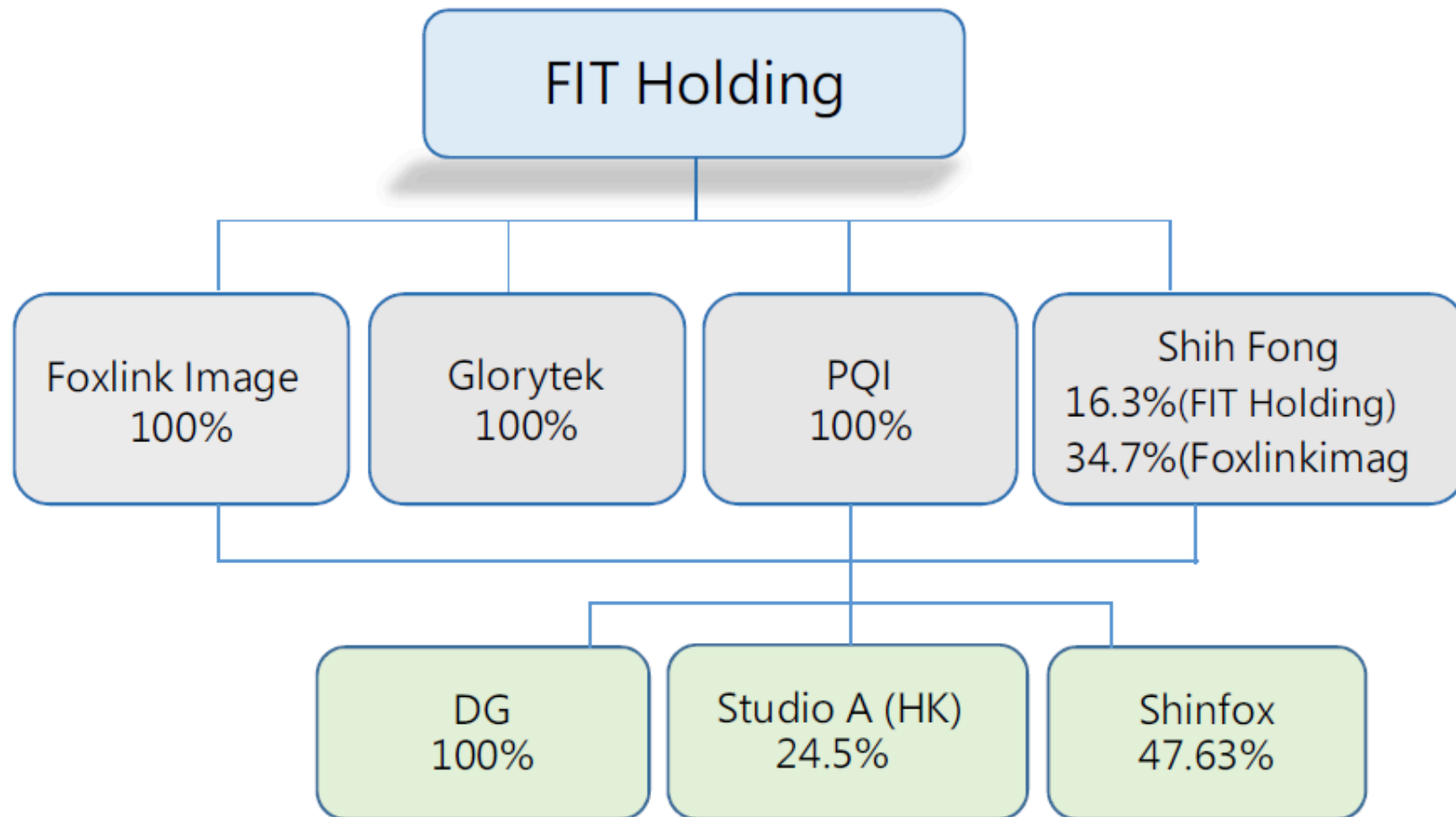
2018:The company was jointly established by Glory Science Co., Ltd., Power Quotient International Co., Ltd. and Foxlink Image Technology Co., Ltd.

2019:Invested in hydropower and obtain 100% equity of Shih Fong.

2020:Subsidiary -Shinfox Energy Listed in Emerging Stock Market.

2021:Subsidiary -Shinfox Energy Listed in Taiwan Stock Exchange Corporation.

# Company Organization



# Financial status



## Concolidated Statements Of Comprehensive Income Jan.~Sep.2022

Items	Jan.~Sep. 2022		Jan.~Sep. 2021		Jan.~Sep. 2020	
	NT\$'000	%	NT\$'000	%	NT\$'000	%
Operating revenue	8,200,280	100%	6,259,013	100%	4,565,877	100%
Operating cost	(6,843,626)	(84%)	(5,072,940)	(81%)	(4,070,388)	(89%)
Gross Profit	1,356,654	16%	1,186,073	19%	495,489	11%
Operating expenses	(993,918)	(12%)	(876,791)	(14%)	(794,672)	(18%)
Operating income(loss)	362,736	4%	309,282	5%	(299,183)	(7%)
Non-Operating income and expenses	304,886	4%	172,162	3%	216,362	5%
Net income(loss)	509,804	6%	353,658	6%	(161,084)	(3%)
Net (loss) income attributable to:Shareholders of the parent	438,274	5%	230,279	4%	(168,459)	(3%)
Earinings (loss) per share	1.78		0.94		(0.68)	

# Financial status



## Revenue and profitability of major subsidiaries

Items		Jan.~Sep. 2022		Jan.~Sep. 2021		YoY
		NT\$'000	%	NT\$'000	%	%
Foxlink Image	Operating revenue	4,038,311	49%	3,327,159	53%	21%
	Net income	580,825		364,645		59%
Glorytek	Operating revenue	209,718	3%	240,902	4%	(13%)
	Net loss	(215,928)		(315,073)		31%
PQI	Operating revenue	58,268	1%	38,590	1%	51%
	Net income(loss)	(14,123)		62,474		(123%)
DG	Operating revenue	1,217,217	15%	878,161	14%	39%
	Net income	37,098		6,766		448%
Shinfox Energy	Operating revenue	2,676,766	33%	1,774,201	28%	51%
	Net income	129,686		303,173		(57%)
Subtotal-PQI	Operating revenue	3,952,251	48%	2,690,952	43%	47%
	Net income	152,660		372,413		(59%)
Shih Fong	Operating revenue	0	0%	0	0%	-
	Net loss	(1,795)		(3,186)		44%
FIT Holding	Operating revenue	0	0%	0	0%	-
	Net income	(5,958)		(65,141)		91%
TOTAL	Operating revenue	8,200,280	100%	6,259,013	100%	31%
	Net income(loss)	509,804		353,658		44%

## Products information



Robust Paper Handling



Scanning Controller



Image Processing & AI Solutions

1. Foxlink image has a self-developed image processing chip and meets low, medium and high-end prices and specifications.
2. Foxlink image has developed high-end, single-sided, A3A4 size automatic paper feeding document modules and scanners.
3. Continuously improve the design of scanning design, optics, image processing and product network security.



## Operational Overview :

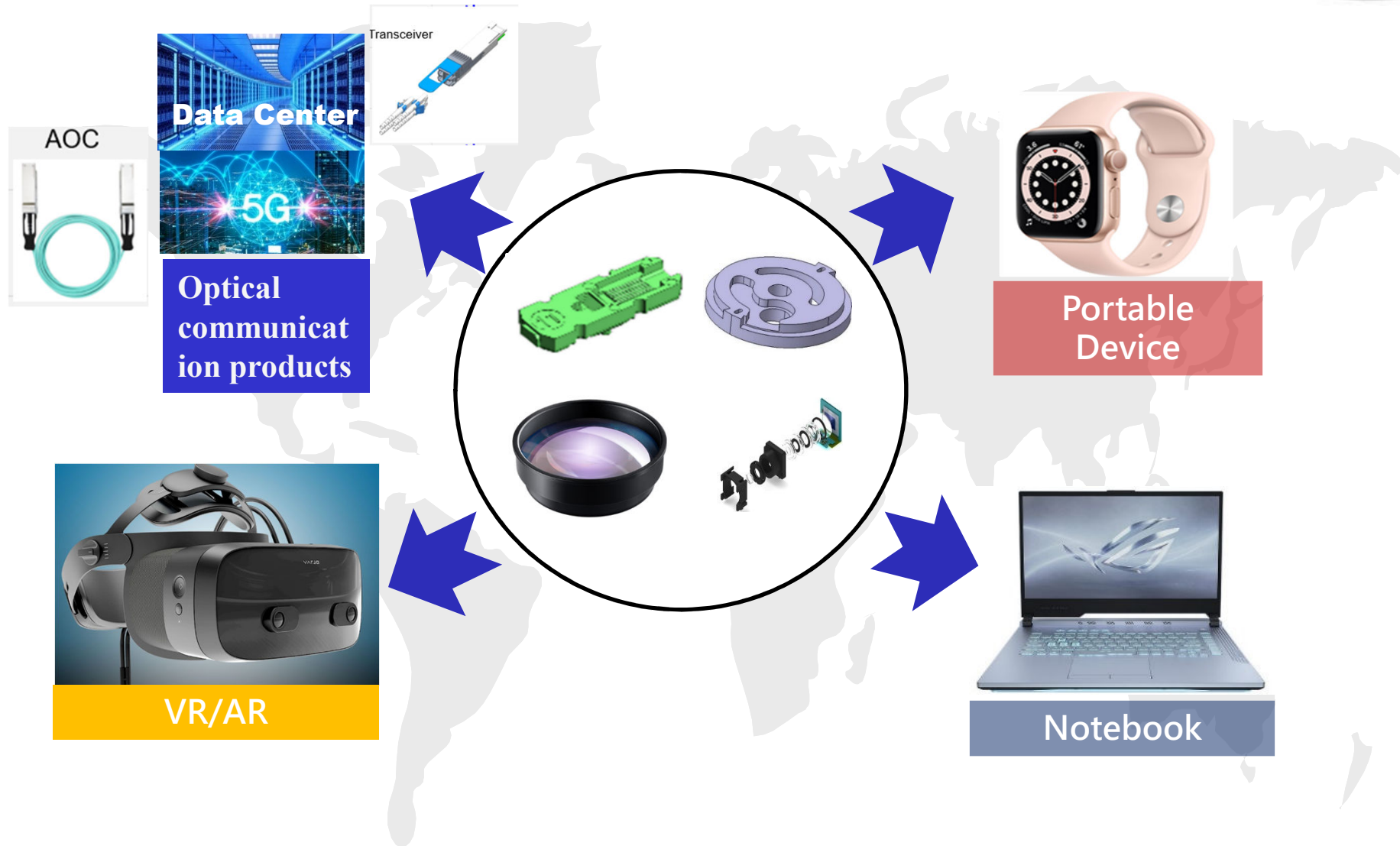
(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	SCANNER	ADF	OTHER	TOTAL
Jan.~Oct. 2021 REVENUE	1,978,375	1,642,211	81,833	3,702,418
Jan.~Oct. 2022 REVENUE	2,564,647	1,734,461	141,278	4,440,386
YoY %	30%	6%	73%	20%

## Future operation plans:

- ✓ Steady growth of mid-to-high-end products, deepening customer relationships, and expanding the proportion of customer utilization.
- ✓ Strengthen R&D capabilities, and develop diversified products and services.







## Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	Optical Lens	Optical Communication Product	TOOLING & OTHER	TOTAL
Jan.~Oct. 2021 REVENUE	149,135	96,481	17,920	263,536
Jan.~Oct. 2022 REVENUE	95,998	112,337	13,415	221,750
YoY %	-36%	16%	-25%	-16%

## Future operation plans:

- ✓ Existing customers of optical precision components, expand product line cooperation.
- ✓ Expand new customers for the optical communication scope and deepens cooperation with existing customers' product lines.
- ✓ Mass production of lens 2M / 8M thin frame products.
- ✓ Developing VR and AR Pancake wide-angle lens.

# Products information





## Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

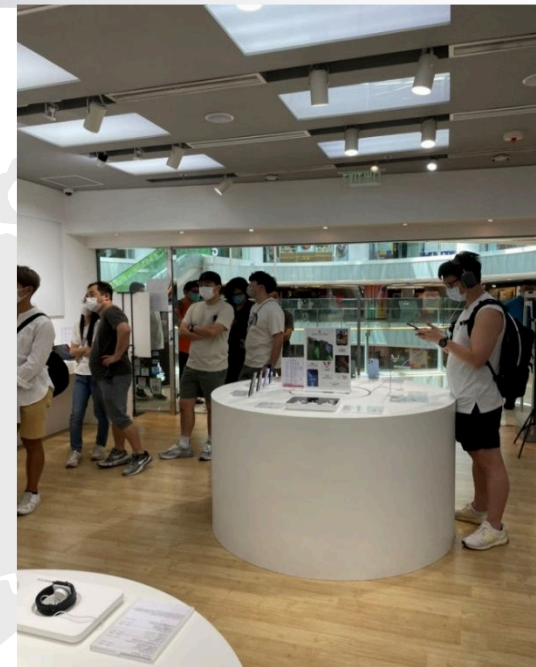
ITEM	PQI-Own brand
Jan.~Oct. 2021 REVENUE	41,701
Jan.~Oct. 2022 REVENUE	66,001
YoY %	58%

## Future operation plans:

- ✓ The prototype of the E-Bike brand Janus has been completed, and the business has started to promote and enter the relevant market.
- ✓ In response to the market demand for wireless charging, continue to develop new products related to Apple.
- ✓ The market demand for high-wattage chargers, and PQI's current 100W sales response is good, continue to develop high-wattage chargers.



# DG Products information



# DG Future operation plans



## Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	PQI-DG
Jan.~Oct. 2021 REVENUE	1,298,508
Jan.~Oct. 2022 REVENUE	1,624,085
YoY %	25%

## Future operation plans:

- ✓ Under the effect of the consumption coupons issued by the Hong Kong government and the new Apple products will release, hold assorted activities to increase memberships.

( Membership consumption accounted for 97% of revenue, up from 71% in 2019.)

## Shareholders Structure :

- Foxlink Image Technology Co.,Ltd. , Holding 34.7%
- C&C Investment Corporation, Holding 25%
- National Development Fund,Executive Yuan, Holding 20%
- FIT Holding Co.,Ltd, Holding 16.3%
- Cathay Life Insurance, Holding 4%

## Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEMS	Jan.~Oct. 2021	Jan.~Oct. 2022
REVENUE	-	-
OPERATING EXPENSES	5,629	6,072
OPERATING LOSS	(5,629)	(6,072)
NON-OPERATING REVENUE AND EXPENSES	1,590	4,992
LOSS FOR THE YEAR	(4,038)	(1,080)

### Future operation plans:

Fengping River and its tributaries hydropower development plan:

- Investment amount: 5 billion yuan
- It is estimated that the construction period will be completed and connected to the grid in 4 years.
- The estimated device capacity is 37,100KW, the estimated annual power generation is about 200 million kWh, and the estimated operating life is more than 35 years.
- Important Contract Description:
  - It is estimated that by the end of 2022, the conditions of the 3 billion syndicated loan case of the bank syndicate will be reconsidered.
  - It is estimated that the hydraulic turbine and mechanical and electrical engineering contracting operations will begin in 2023.
- Operating Overview:

On November 12 and 13, 5 tribes held a meeting to discuss and approve the "Fengping River and its tributary hydropower development plan". The final voting results should still be subject to the approval of the township office.





# Shinfox Energy Co., Ltd.

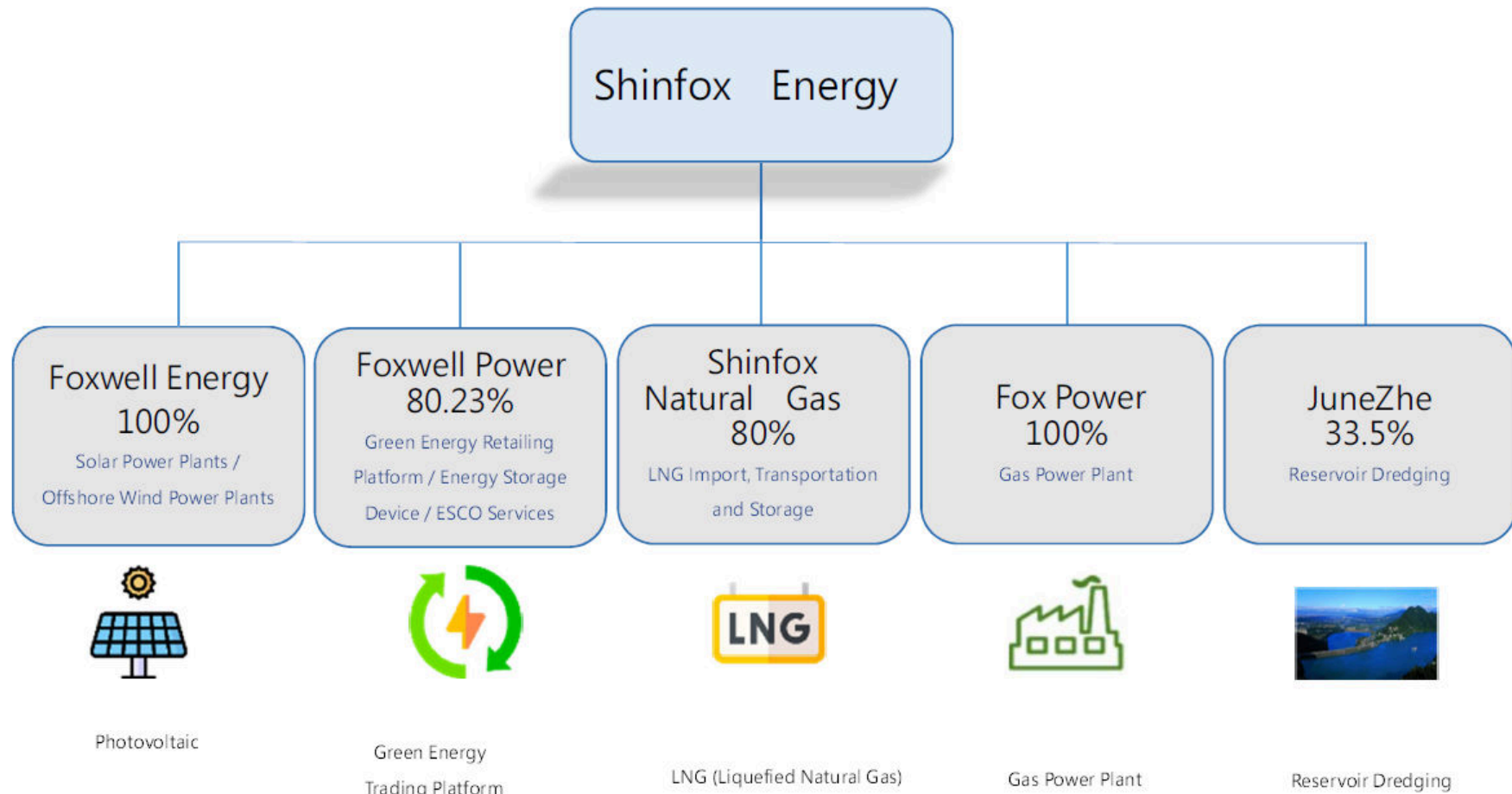


- Date of Establishment: April 27, 2007
- Capital: NT\$1.965 Billion
- Taipei Head Quarter: No. 49, Sec. 4, Zhongyang Rd., Tucheng Dist., New Taipei City 236040, Taiwan
- Chairman: TC Guo
- President: Wilson Hu
- Provides a full range of professional energy services, including development, construction, operation, maintenance, energy saving, energy storage, etc.
- Field of Service include solar photovoltaic, onshore and offshore wind power, small hydropower, gas-fired independent power plants, forestry etc.



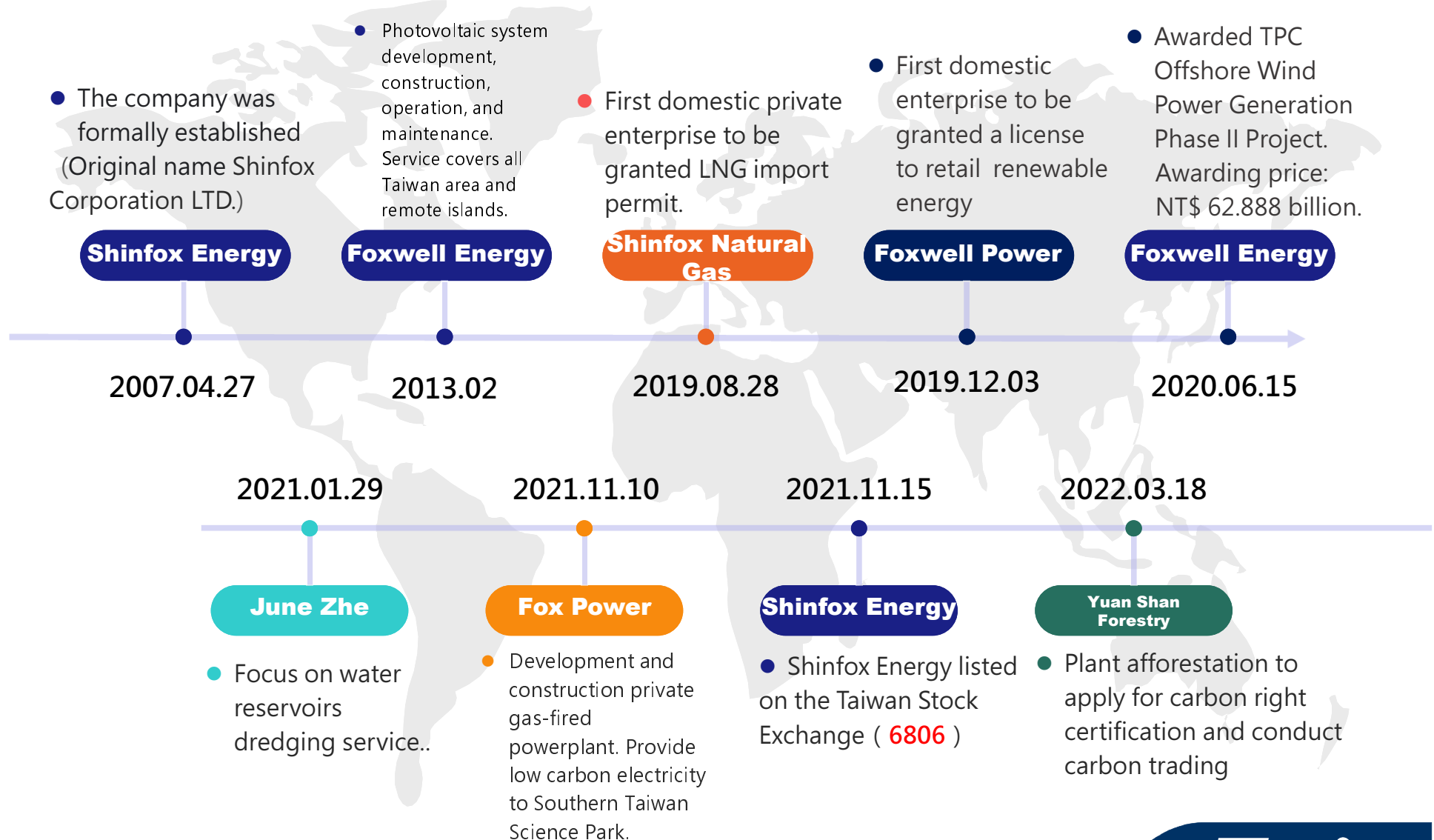


# Company Organization (Shinfox Energy)





# Development milestone





# Operational Overview



## Main Business :

A full range of professional energy services, including development, construction, operation, maintenance, energy conservation, storage can. The fields of development include **photovoltaics, land-based wind power**, etc.

## Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

PERIOD	BUSINESS UNIT	REVENUE	GROSS PROFIT
Jan.~Oct. 2021	Solar Power	795,600	415,602
	Wind Power	36,960	30,245
	Other	111,956	8,833
	<b>TOTAL</b>	<b>944,516</b>	<b>454,680</b>
Jan.~Oct. 2022	Solar Power	1,597,715	144,460
	Wind Power	55,360	30,115
	Other	20,240	1,360
	<b>TOTAL</b>	<b>1,673,315</b>	<b>175,935</b>
YOY%		<b>77%</b>	<b>-61%</b>



## Major projects and Future business plans(Shinfox Energy)



### Major projects :

- Development project - Photovoltaic- Southern region (100MW)
- Project engineering - Photovoltaic-Qi Gu Project (77MW)
- Development project - Onshore Wind- Changhua Region (54.6MW)
- O&M services - Onshore Wind Power : Changyuan and Bei yuan Wind Farms (28.8MW)

### Future business plans :

- Shinfox Energy integrates the group's resources under the framework of the "light, wind, water, gas, and platform", continue to develop a device capacity of 1GW by 2025 as the goal.





## Photovoltaic- Southern region (Shinfox Energy)



### ■ Basic Information :

- Location: Southern region
- Capacity: 100MW estimated
- It is expected to obtain the preparation and construction permit in 2023  
Estimated to be completed in 2024

### ■ Energy saving and carbon reduction benefits:

- Annual Production 125GWh
- Annual carbon reduction: 62,750 Ton
- Equivalent to 5.22 million trees





## Photovoltaic-Qi Gu Photovoltaic Project (Shinfox Energy)



- Land usage : 600,000m<sup>2</sup>
- Installed Capacity : 77.52MW
- Commercial operation date : 30<sup>th</sup> of May, 2022
- Electrical completion date: Oct, 2022
- **Currently applying for a power generation business license**
- Estimated year production: 103.64 GWh
- Carbon reduction : 55,240 Tons
- Equivalent to 4.6 Million trees

Note: Annual production estimated with insolation duration announced by Central Weather Bureau.







## Onshore Wind- Changhua Region (Shinfox Engery)

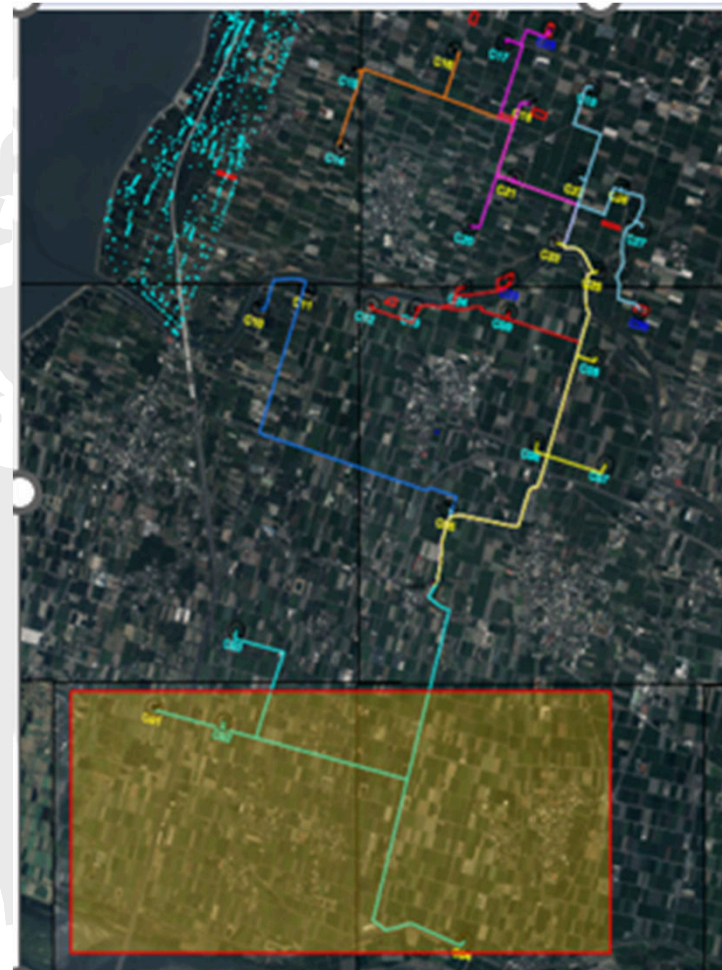


### ■ Basic Information :

- Location: Central Region
- Capacity : 54.6MW estimated total
- 4.2 MW onshore type \*13
- 8 buildings are applying for construction permits, and it is expected to obtain 5 building permits before June 2023, which are expected to be obtained before February 2023. The above projects are expected to be completed before December 2024, and the electrical business license will be obtained in June 2025

### ■ Energy saving and carbon reduction benefits:

- Annual production: 127.31 GWh
- Annual carbon reduction: 63,908 Ton
- Equivalent to 5.33 million trees







## Onshore Wind Power-O&M services : Changyuan and Beiyuan Wind Farms(Shinfox Energy)



### ■ Basic Information:

- Changyuan and Beiyuan Wind Farms, Fangyuan Township, Changhua County
- **Total installed capacity: 28.8MW**
- Vestas V-105 3.6MW Onshore type \*8
- Hub heights: 100M  
Tallest onshore wind turbines in Taiwan
- **Completed grid connection on 11th Nov. 2020**
- **In Operation**

### ■ Energy Production and Carbon Reduction:

- **Annual power generation 68.35 MWh**
- Carbon reduction per year: 34,312 Ton
- Equivalent to 2.86 Million trees





**Main Business :** Business related to the development, construction and maintenance of solar and offshore wind power generation sites.

## Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

PERIOD	BUSINESS UNIT	REVENUE	GROSS PROFIT
Jan.~Oct. 2021	Solar Power	93,865	37,941
	Offshore Wind Power	1,117,317	101,449
	<b>TOTAL</b>	<b>1,211,182</b>	<b>139,390</b>
Jan.~Oct. 2022	Solar Power	89,886	34,033
	Offshore Wind Power	838,886	77,170
	<b>TOTAL</b>	<b>928,772</b>	<b>111,203</b>
<b>YOY%</b>		<b>-23%</b>	<b>-20%</b>

# Foxwell Energy-Major projects and Future business plans



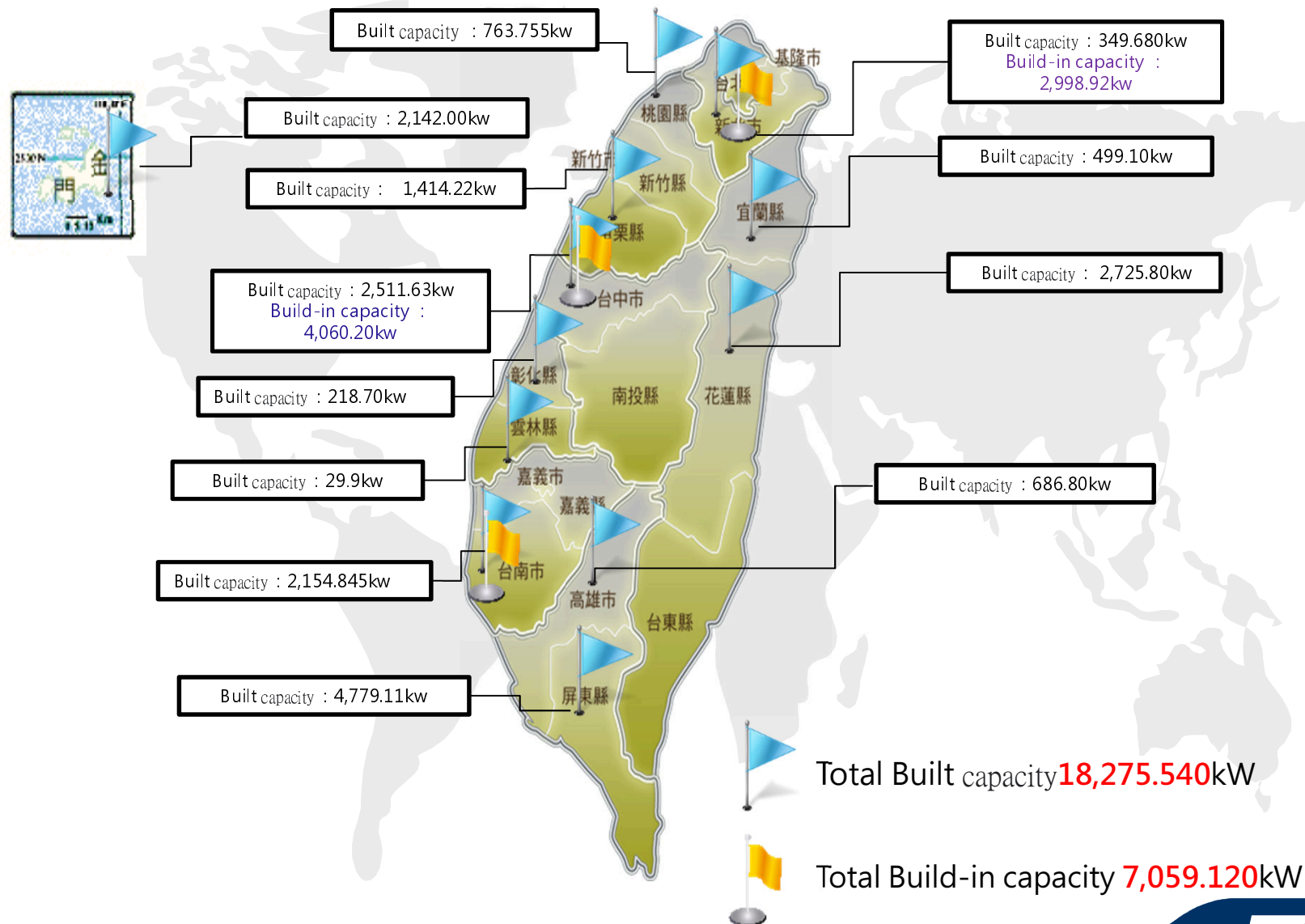
## Major projects :

- Development, construction and maintenance of solar power plants
- Development project -Offshore Wind Power -TPC Offshore Phase II(300MW)
- O&M services - Five-year maintenance of TPC Offshore Phase II

## Future operation plans :

TPC Offshore Phase II wind power generation project will continue until the end of 2025. Afterwards, we will use TPC Offshore Phase II project performance and marine engineering resources to invest in the layout of the offshore wind power operation and maintenance market, so as to play a role in offshore wind power. Competitive advantages in the offshore wind power engineering and operation and maintenance market.

# Construction situation of solar photovoltaic field (Foxwell Energy)



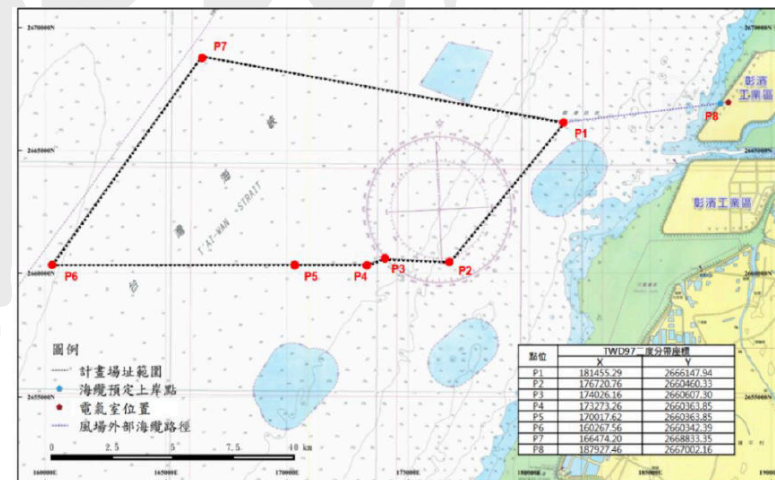
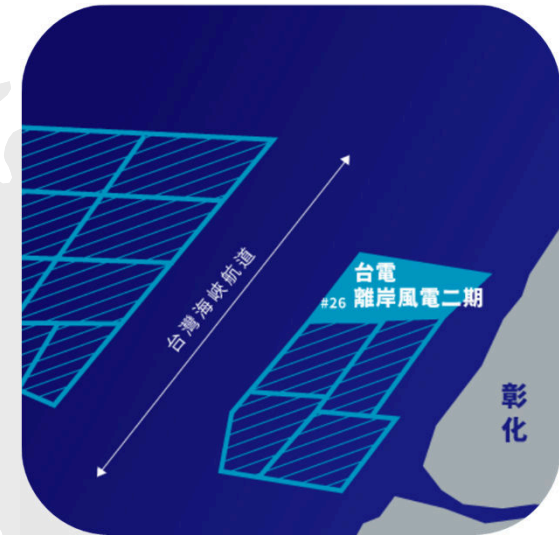
# Offshore Wind Power- Power-TPC Offshore Phase II (Foxwell Energy)



- Official name: The Wind Farm Property Procurement and Installation Plan in the TPC Offshore Wind Power Generation Phase II Project

- Site: ChangHua Offshore#26
- Approval capacity: 300MW
- Estimated install capacity: 294.5MW.  
9.5MW WTG\*31 + Offshore substation\*1

- Bid award: 15th Jun., 2020
- Work commence: 15th Jul., 2020
- Contract Signed: 13th Aug., 2020
- Power generation start: 30th Sep. 2025
- Installation completion: 31st Dec., 2025

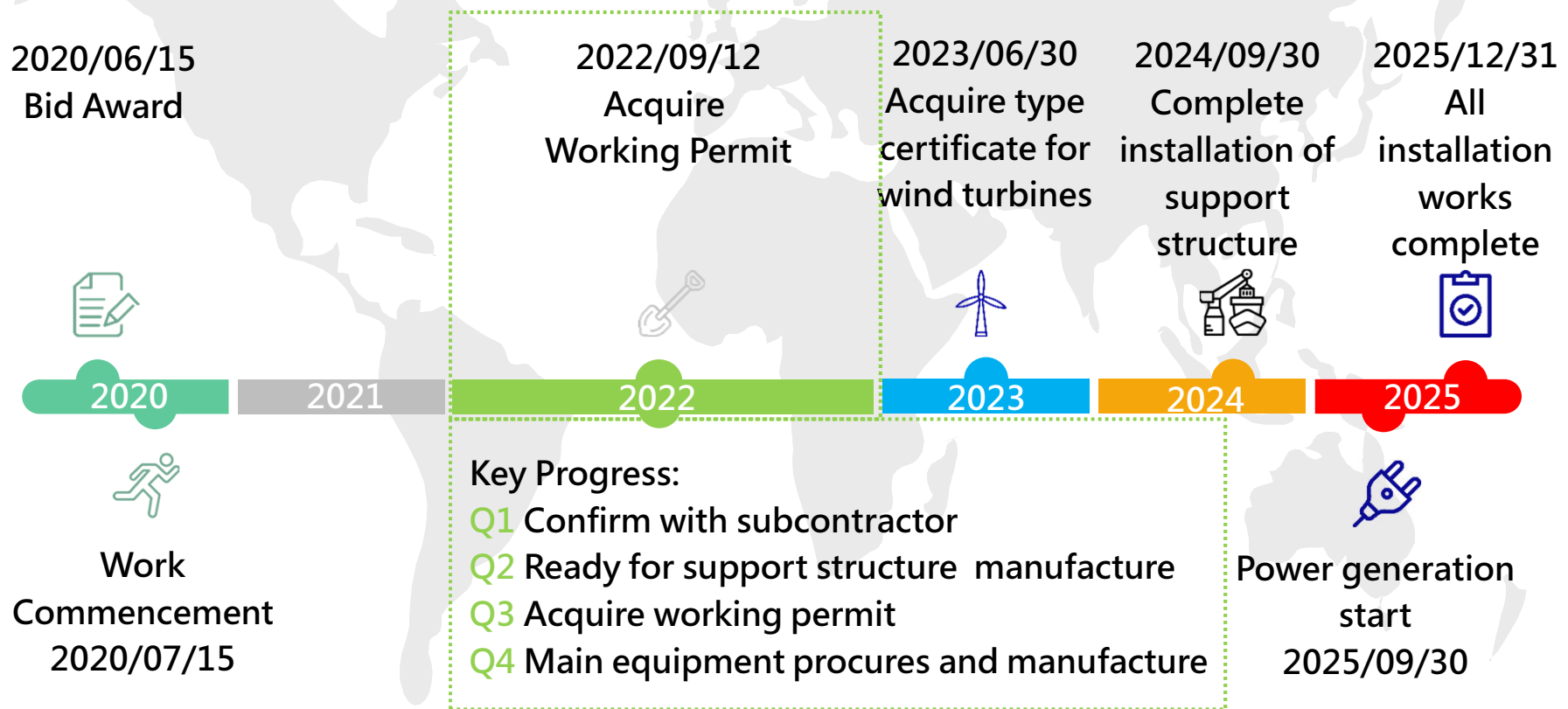


# Offshore wind Power-TPC Phase II-Project Progress (Foxwell Energy)



## Major works of each year

### ■ Major Milestones and Key Progress in 2022







## Main Business :

Sales of electricity, energy-saving services, energy technology services, self-generation of renewable energy equipment industry.

## Operational Overview :

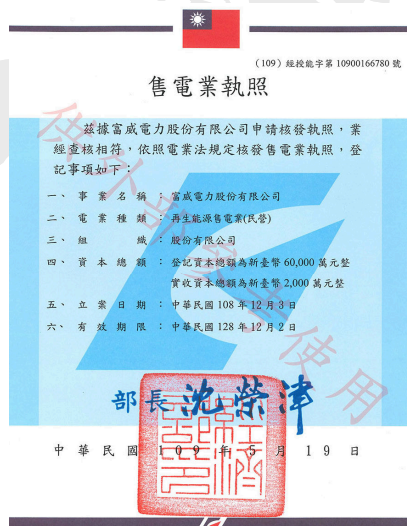
(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	REVENUE	GROSS PROFIT
Jan.~Oct. 2021	21,795	2,023
Jan.~Oct. 2022	255,633	49,499
YoY %	1073%	2347%

## Future business plan contracts :

The construction of energy storage system is the main force of the company. In addition to the 50MW currently under construction, It is planned to build a 100MW energy storage system to meet market demand.

# Renewable Energy Trading ( Foxwell Power )

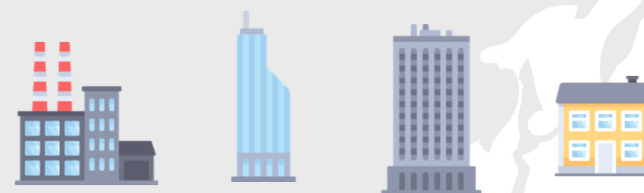


## Resupply Capacity

PV	154.63 kW
Wind	28,800 kW
Total	28,954.63 kW

Cumulative 101 Customers

[Highest Market share in Taiwan]



## Notable Customer

Foxlink	CTBC Bank	E Ink
Winkler Partners	VisEra	Gororo CyberLink
Nanya Phison Electronics	Delta Electronics	To Be Continued...
Taiwan Mobile	Cyntec	
Taiwan Fixed Network	First Bank	
ASE Group	SPIL	
	eCloudvalley	



## Energy Storage Service- ESS Chenglin Project ( Foxwell Power ) ( Tucheng Dist., New Taipei City) 7 MW Energy Storage Facility



The first 7 MW energy storage facility was completed in April 2022, which is the largest single energy storage facility in Taiwan. Land lease area: 264 ping .The laying of external cables was completed in May 、 Completed the overall system test from June to July, the energy storage system participated in Tai power's "Energy Trading Platform" (auxiliary service platform) in August to provide power system regulation reserve services.

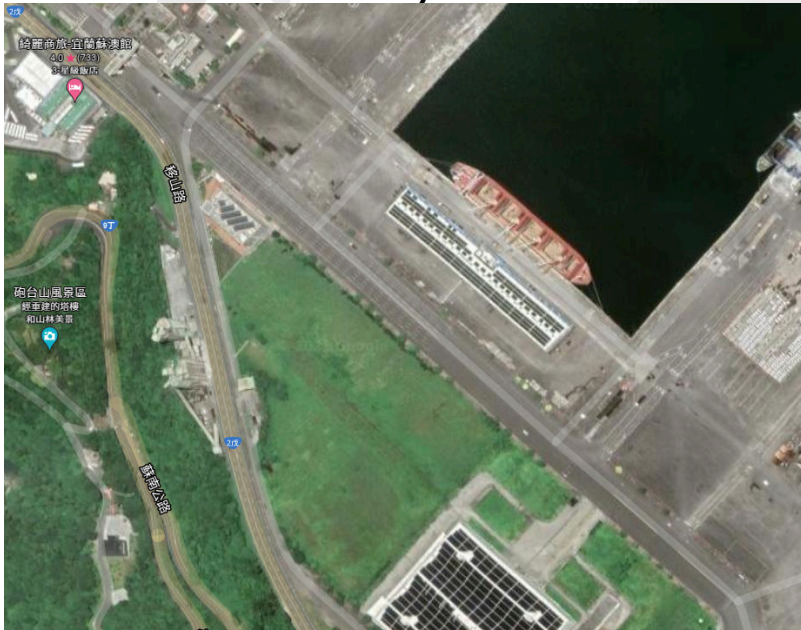


# Energy Storage- Yilan Sudong 50MW Project ( Foxwell Power )



## Basic Information :

- 6/9 Obtained the Taipower Parallel Review Opinion, confirming that the 50MW/150MWh E-dReg frequency regulation and standby capacity can be implemented, and the relevant equipment procurement certificate must be submitted and the construction should be completed within one year.
- Land lease area: 1.5 hectares
- Bid Award Date: 22th Jun., 2022
- Contract term: 20 years



檔 號:  
保存年限:

臺灣港務股份有限公司基隆港務分公司 函

地址: 20202基隆市中正區中正路1號  
聯絡人: 陳若如  
聯絡電話: 03-9965121#272  
傳真: 03-9952686  
電子信箱: chen.grace@taiport.com.tw

受文者: 富威電力股份有限公司

發文日期: 中華民國111年5月12日  
發文字號: 基隆港字第1111054013號  
連別: 連件  
密等及解密條件或保密期限:  
附件:

主旨: 本分公司原則同意儲能設備於蘇澳港物流倉儲區建置, 請查照。

說明:  
一、復貴公司111年5月6日富電字1110000024號函。  
二、依行政院110年10月12日核定之「國際商港未來發展及建設計畫(111~115年)」, 蘇澳港將吸引創新綠能產業群聚, 建立綠色港口新標竿, 本分公司原則同意儲能設備於蘇澳港物流倉儲區建置。

正本: 富威電力股份有限公司  
副本: 交通部航港局

2022年6月12日  
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## Main Business :

LNG import sales, transportation, gas storage and supply equipment turnkey engineering and maintenance, providing one-stop integrated services of site survey and evaluation, planning and design, document application, installation and construction, technician visa, and project management. At the same time, it provides a complete post-completion warranty, maintenance and operation, and big data supply and marketing return mechanism.

## Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	REVENUE	GROSS PROFIT
Jan.~Oct. 2021	624	(1,598)
Jan.~Oct. 2022	9,692	(15,102)
YoY %	1453%	-845%

## Future business plancontracts :

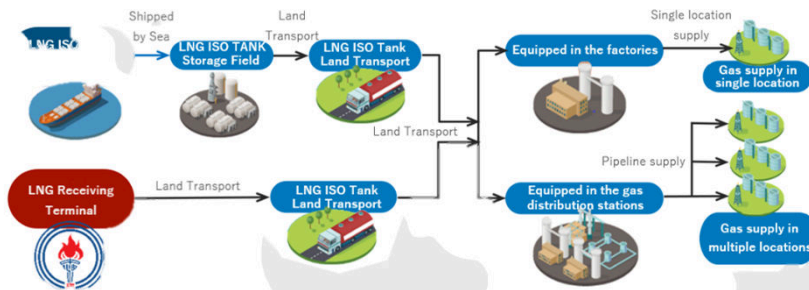
Respond to the policy of renewable energy policies, solve the problem of coal burning in enterprises, and continue to expand natural gas users to the whole country Taiwanese companies.



# LNG supply Business ( Shinfox Natural Gas )



- Shinfox Natural Gas is the first domestic private enterprise to be granted LNG import permit. And it provide LNG inland transport service.
- Case performed
  - Sekisui Kaisei Taiwan, Hsinchu County. Completion and start supply at Aug., 2021
  - Tong Ta Rubber, Yilan County. Completion and start supply at Sep., 2021
  - Yamaha Motor, Hsinchu County. Completion and start supply at Jun., 2022



# LNG supply Business ( Shinfox Natural Gas )



## ■ LNG temporary supply project



- A food supermarket (Gas supply Period : 8/20 - 8/21)
- A manufacturer in HSIP (Gas supply Period : 8/20 - 8/21 、 10/11 - 10/12)
- An environmental protection manufacturer in KSIP (continuous air supply : 6/25 ~)



**Company name** : Jiou-wei Power Co., Ltd

**Established** : 2021/11/10

**Capital** : Rated capital NTD5.1 billion , Paid-in capital NTD 50 million

**Main Business** : Development, construction and maintenance of gas-fired power plants

**Future business plancontracts** :

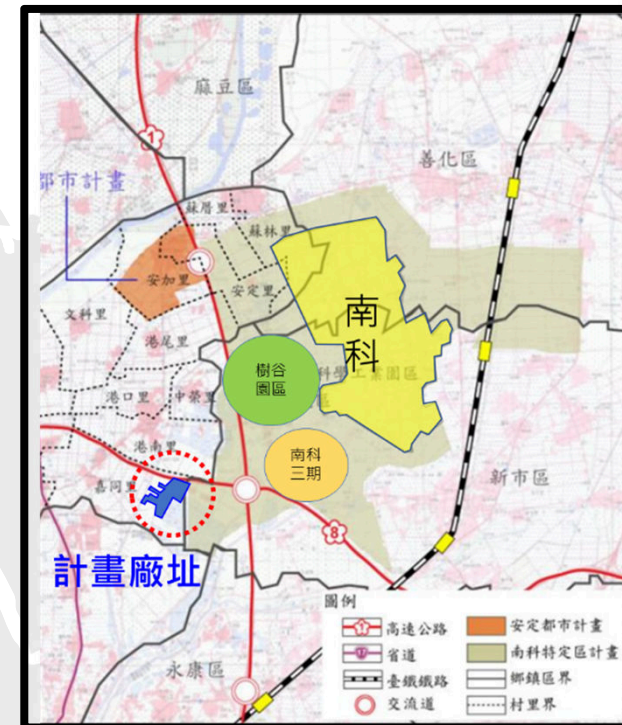
TPC gas unit bid has been obtained, and the first phase of construction is 610MW, Commercial transfer is expected to be completed on June 30, 2026, depending on the gas supply of CPC in the future, the maximum expansion can be up to 1800MW.



# Gas-Fired Power plant-Fox Power Nanker IPP(Fox Power )



- Location
  - Tainan City. Site Area **25.89** hectare.
  - Planned for 3 phases of combined cycle power plant
  - **Close to load center STSP, 2~3 KM**
- Development Plan
  - First phase **600MW**.
  - 2<sup>nd</sup> and 3<sup>rd</sup> phase depend on fuel availability.
  - 3 phases total **1800MW**
- First phase investment approx. **20Billion NTD**
- TPC tender “Electricity Procurement from Gas Fired unit completed within 2025~2026”
- Capacity open for bidding: combined 2,970MW (412,325GWh for 25 year approx.) °
- Bidding Progress :
  - 1<sup>st</sup> announce 31<sup>th</sup> Mar., 2022, and cancelled for bidder not enough
  - 2<sup>nd</sup> announce 4<sup>th</sup> May 2022, and cancelled for no bidder can meet base price
  - 3<sup>rd</sup> announce 8<sup>th</sup> Jun., 2022 , and cancelled for no bidder can meet base price
  - 4<sup>th</sup> announce 7<sup>th</sup> Jul., , and cancelled for no bidder can meet base price
  - 5<sup>th</sup> announce 11<sup>th</sup> Aug., , and cancelled for no bidder can meet base price
  - 6<sup>th</sup> announce 15<sup>th</sup> Sep., 2022 , and cancelled for no bidder can meet base price
  - **7<sup>th</sup> announce 14<sup>th</sup> Oct., 2022 , open on 24<sup>th</sup> Oct., 2022 , Power won the bid (115/6 commercial transfer)**



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*Thank you*