



FIT Holding Co., Ltd.

Investor Conference

23-Mar-2023

Agenda



- 
- A light gray world map is centered in the background of the slide, showing the continents of North America, South America, Europe, Africa, Asia, and Australia.
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:

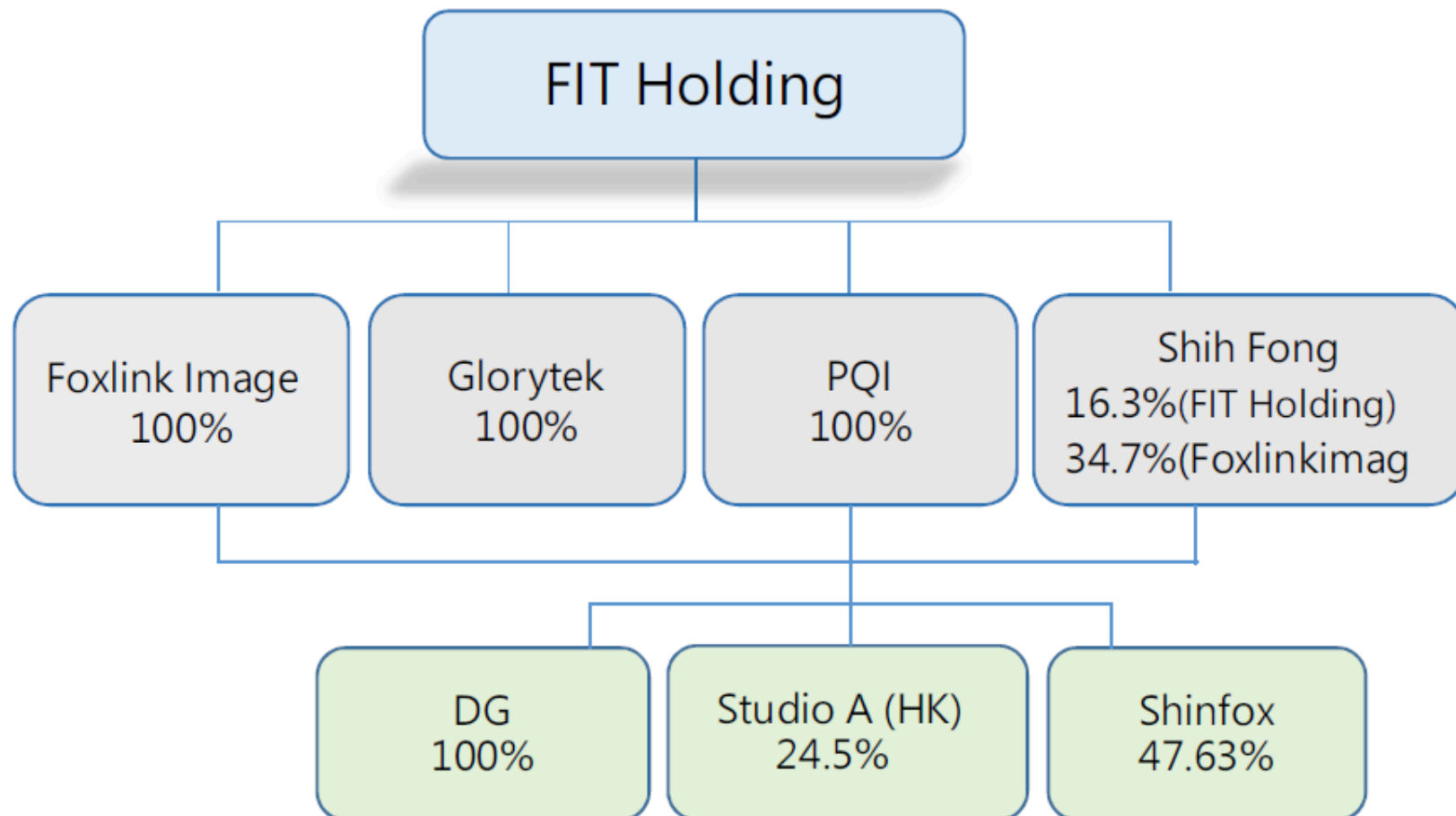
2018:The company was jointly established by Glory Science Co., Ltd., Power Quotient International Co., Ltd. and Foxlink Image Technology Co., Ltd.

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 Incompe Jan.~Dec.2022

Items	Jan.~Dec. 2022		Jan.~Dec. 2021		Jan.~Dec. 2020	
	NT\$'000	%	NT\$'000	%	NT\$'000	%
Operating revenue	12,069,249	100%	11,241,928	100%	7,053,361	100%
Operating cost	(10,259,716)	(85%)	(9,418,926)	(84%)	(6,168,735)	(87%)
Gross Profit	1,809,533	15%	1,823,002	16%	884,626	13%
Operating expenses	(1,255,560)	(10%)	(1,195,161)	(10%)	(1,105,280)	(16%)
Operating income(loss)	553,973	5%	627,841	6%	(220,654)	(3%)
Non-Operating income and expenses	292,548	2%	221,759	2%	512,107	7%
Net income(loss)	660,391	5%	626,231	6%	179,775	3%
Net (loss) income attributable to:Shareholders of the parent	529,589	4%	434,012	4%	83,599	1%
Earnings (loss) per share	2.15		1.76		0.34	

Financial status



Revenue and profitability of major subsidiaries

Items		Jan.~Dec. 2022		Jan.~Dec. 2021		YoY
		NT\$'000	%	NT\$'000	%	%
Foxlink Image	Operating revenue	5,306,253	44%	4,560,026	41%	16%
	Net income	673,882		503,949		34%
Glorytek	Operating revenue	255,153	2%	309,536	3%	(18%)
	Net loss	(275,336)		(385,002)		28%
PQI	Operating revenue	79,138	1%	49,816	0%	59%
	Net income(loss)	(37,178)		43,079		(186%)
DG	Operating revenue	2,135,137	18%	1,988,219	18%	7%
	Net income	78,128		102,062		(23%)
Shinfox Energy	Operating revenue	4,293,567	36%	4,334,332	39%	(1%)
	Net income	248,376		450,685		(45%)
Subtotal-PQI	Operating revenue	6,507,843	54%	6,372,366	57%	2%
	Net income	289,327		595,826		(51%)
Shih Fong	Operating revenue	0	0%	0	0%	-
	Net loss	(2,742)		(8,560)		68%
FIT Holding	Operating revenue	0	0%	0	0%	-
	Net income	(24,739)		(79,983)		69%
TOTAL	Operating revenue	12,069,249	100%	11,241,928	100%	7%
	Net income(loss)	660,391		626,231		5%

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.~Feb. 2022 REVENUE	427,487	313,135	16,679	757,301
Jan.~Feb. 2023 REVENUE	229,310	374,392	24,067	627,770
YoY %	(46%)	20%	44%	(17%)

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.~Feb. 2022 REVENUE	23,120	12,266	2,234	37,620
Jan.~Feb. 2023 REVENUE	13,595	14,419	2,124	30,138
YoY %	(41%)	18%	(5%)	(20%)

Future operation plans:

- ✓ Develop and cooperate with optical fiber customers by developing high speed transmission of 100G/400G/800G product applications.
- ✓ The new material of optical fiber anti-high temperature process (> 250 degrees) method of opening the application of produce.
- ✓ Lens NB 2M thin frame and 8M_120 degree wide-angle product development and mass production.
- ✓ The distance detection element can be developed through the high temperature resistant plastic lens of the reflow process, broadening the application range of the product range.
- ✓ Product development of VR Pancake/AR Birdbath and large wide-angle lens.

Products information





Operational Overview :

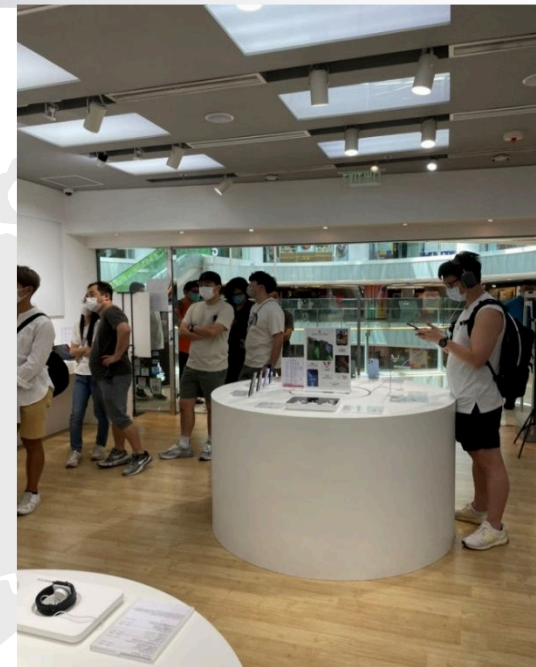
(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	PQI-Own brand
Jan.~Feb. 2022 REVENUE	10,363
Jan.~Feb. 2023 REVENUE	12,405
YoY %	20%

Future operation plans:

- ✓ The E-Bike brand Janus was mainly used in the Japanese and Taiwanese markets in the early stage. In Japan, it has established several major offline channels through trading companies, and in Taiwan, it is mainly based on Costco and telecommunications companies.
- ✓ The demand for magnetic chargers continues to grow, so the development of 3-in-1 magnetic wireless charging stand and magnetic mobile power supply will be the main products in the second half of the year.
- ✓ Several major channels in Taiwan have grown by more than 30% this year, such as Studio A, E-life mall company, and TsannKuen, which have stabilized the revenue of existing customers, continued to launch new products, and accelerated the expansion of overseas customer revenue.

DG Products information



DG Future operation plans



Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	PQI-DG
Jan.~Feb. 2022 REVENUE	368,203
Jan.~Feb. 2023 REVENUE	343,131
YoY %	-7%

Future operation plans:

- ✓ The Hong Kong government will issue another HK\$5,000 voucher in April, which is expected to boost local consumption.
- ✓ In 2023, entry restrictions in Hong Kong and Macau have been lifted, and the Hong Kong government has launched a campaign to attract tourists from all over the world by offering 500,000 air tickets. It is expected that foreign tourists will continue to travel to Hong Kong and gradually return to the level of previous years.

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)

ITEM	Revenue
Jan.~Feb. 2022	-
Jan.~Feb. 2023	-
YoY %	-

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 in 4 years and connected to the grid (expected to be completed in March 2027).
- 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 the review of the conditions of the bank syndicated loan case will be restarted in 2023.
 - It is estimated that the hydraulic turbine and mechanical and electrical engineering contracting operations will be completed by the end of 2023.
- Operating Overview:
 - "Feng ping River and its tributaries hydropower development plan" Zhuoxi Township Office, Hualien County December 22, 2022(Zhuoxiang Minzi No. 1110019944) Letter to Zhijian to send for consultation and agreement Resolution result: six tribes Five of the tribes passed. (resulting in aboriginal or tribal consent).
 - Received a letter from the Ministry of Economic Affairs dated February 22, 2023 (Authorized by No. 11203001420) to inform the establishment of the nuclear power generation industry The work permit for power generation equipment (valid until December 31, 2023) has been fully resumed.

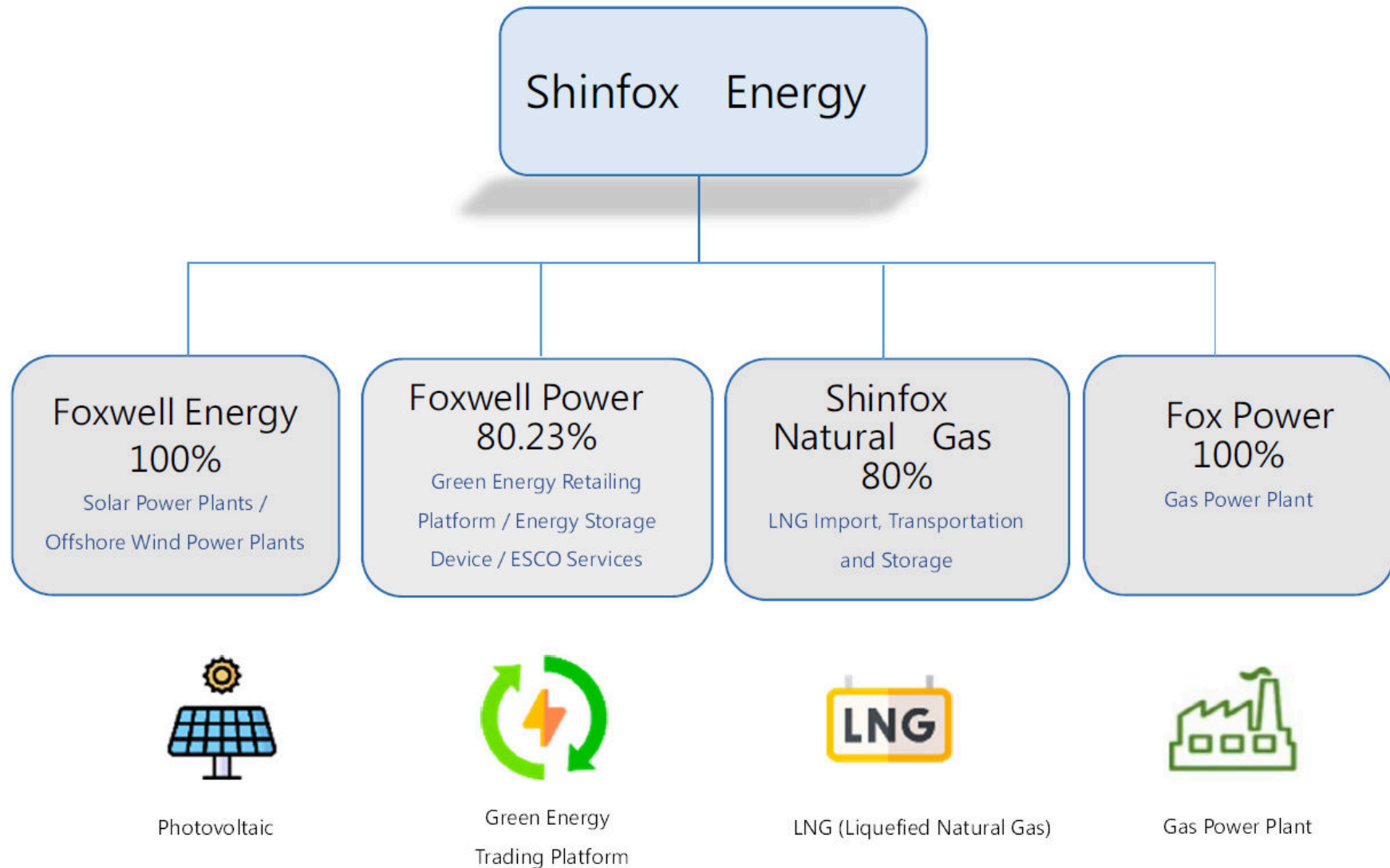


- Date of Establishment: April 27, 2007
- Capital: NT\$2.1615 Billion
- Taipei Head Quarter: No. 49, Sec. 4, Zhongyang Rd., Tucheng Dist., New Taipei City 236040, Taiwan
- Chairman: TC Guo
- President: Wilson Hu
- Provides a full range of professional energy services, including development, construction, 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.



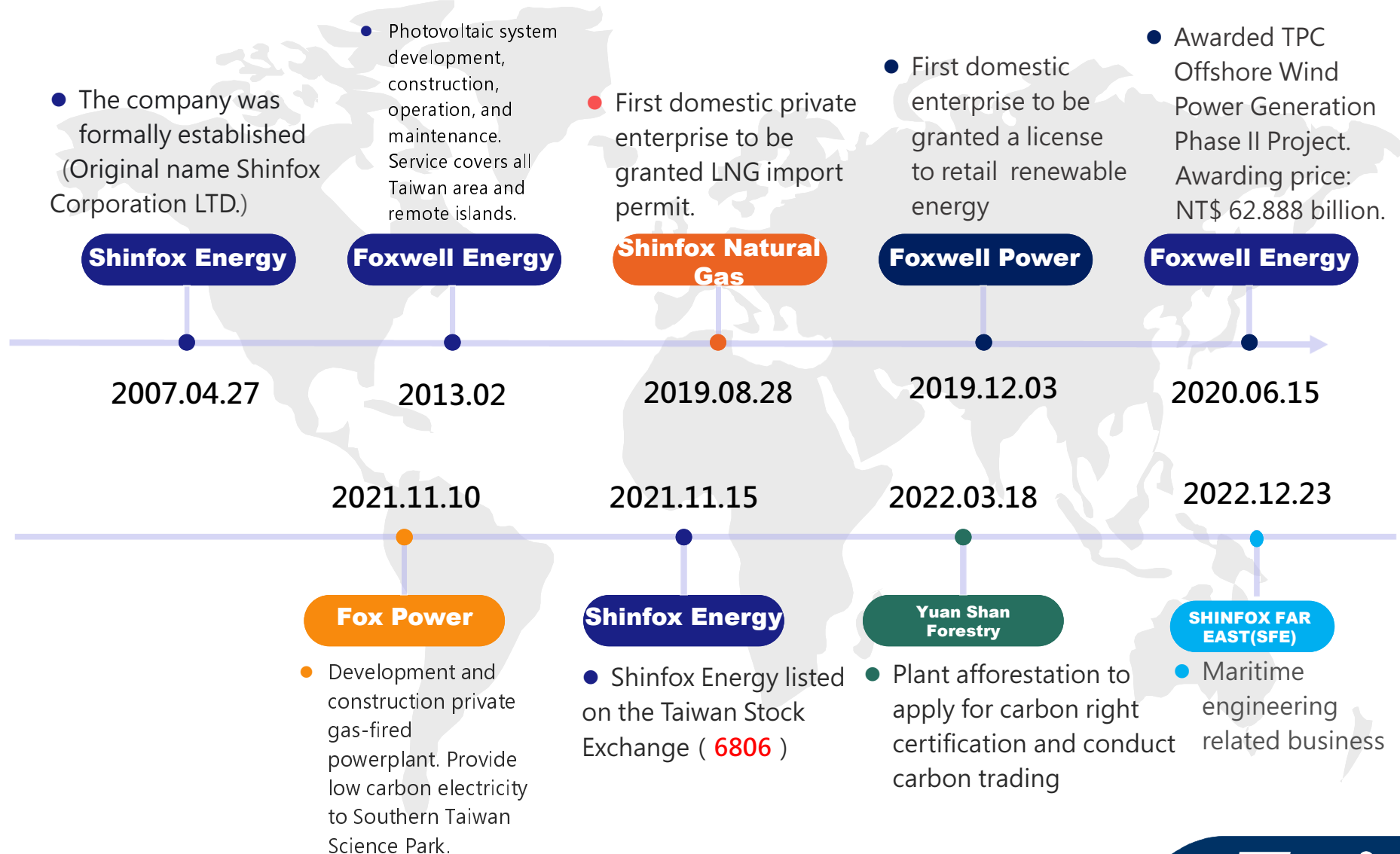


Company Organization (Shinfox Energy)





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)

ITEM	Solar Power	Wind Power	Other	TOTAL
Jan.~Feb. 2022 REVENUE	202,951	3,072	-	206,023
Jan.~Feb. 2023 REVENUE	11,932	3,072	-	15,004
YoY %	(94%)	0%	-	(93%)



Major projects and Future business plans(Shinfox Energy)



Major projects :

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

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 : 600,000m²
- Installed Capacity : 77.52MW
- Commercial operation date : 30th of May, 2022
- Electrical completion date: Oct, 2022
- Estimated year production: 103.64 GWh
- Carbon reduction : 55,240 Tons
- Equivalent to 4.6 Million trees
- It is expected to apply for an electrical license in 2023Q2

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





Onshore Wind- Changhua Region (Shinfox Engery)



■ Basic Information :

- Location: Central Region
- Capacity : 54.84MW estimated total
- 4.2 MW onshore type *13
- 12 buildings are applying for construction permits before June 2023, and 1 building application for construction permit is expected to be obtained before March 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: 127.3 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)

ITEM	Solar Power	Offshore	TOTAL
Jan.~Feb. 2022 REVENUE	11,391	120,810	132,201
Jan.~Feb. 2023 REVENUE	14,745	845,461	860,206
YoY %	29%	600%	551%

Foxwell Energy-Major projects and Future business plans



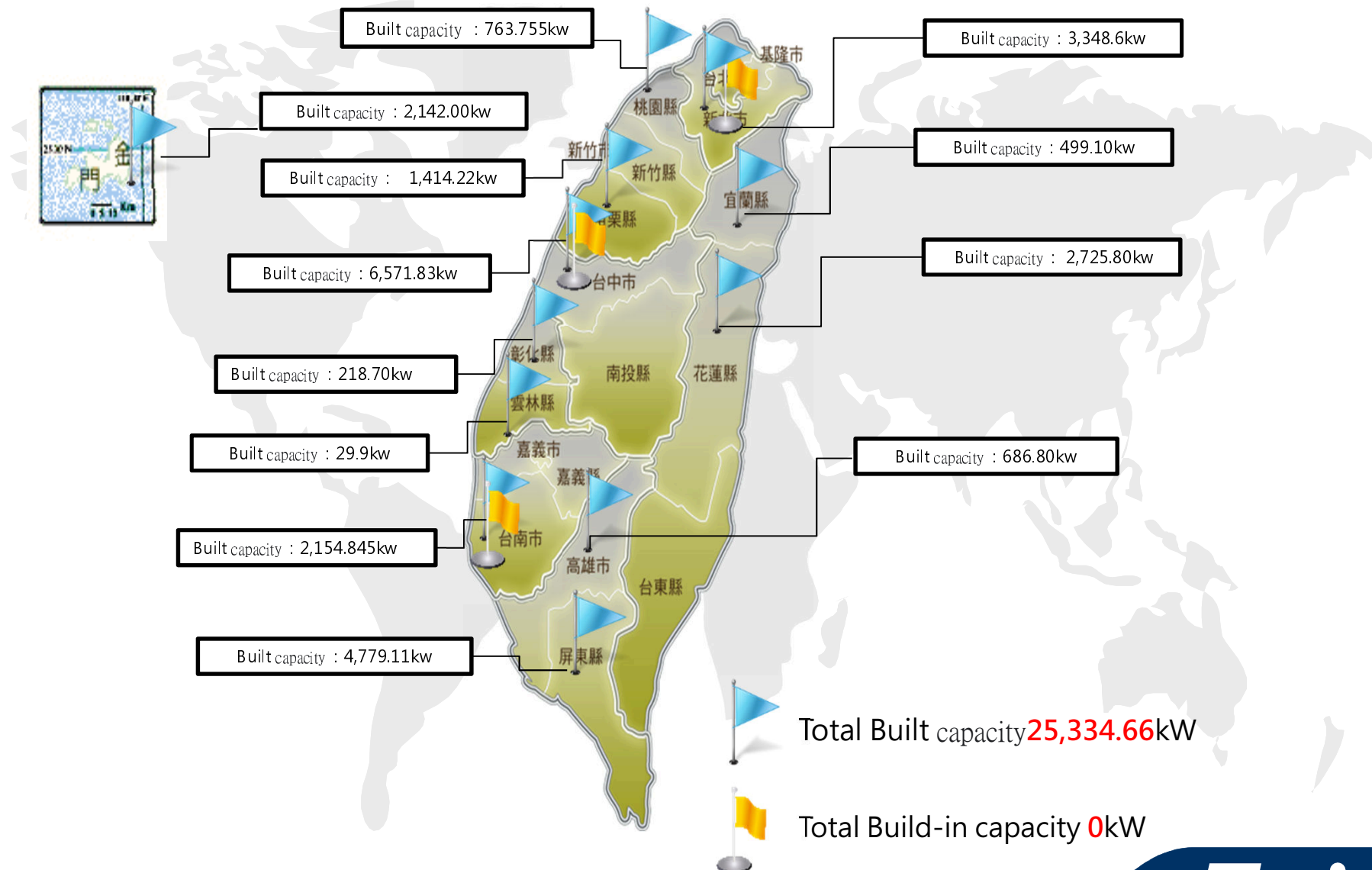
Major projects :

- 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

■ Site: ChangHua Offshore#26

■ Approval capacity: 300MW

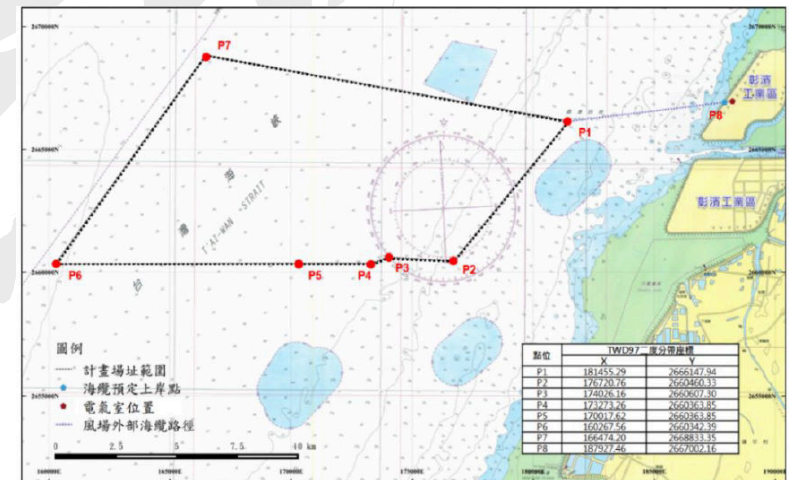
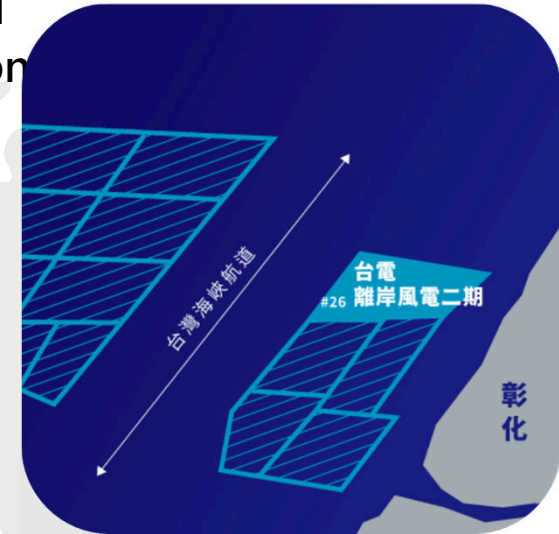
■ Estimated install capacity: 294.5MW.
9.5MW WTG*31 + Offshore substation*1

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

■Energy Production and Carbon Reduction:

- Annual power generation 1,100 MWh
- Carbon reduction per year: 586,300 Ton
- Equivalent to 48.86 Million trees

■After completion, it will be operated and maintained by Fuwei Energy for 5 years



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



Major works of each year

■ Major Milestones and Key Progress

2020/06/15
Bid Award



2020



Work
Commencement
2020/07/15

2022/09/12
Acquire
Working Permit



2022

2023/06/30
Acquire type
certificate for
wind turbines



2023

Key Progress:

Q1 Complete all substructure design

Q2 Acquire type certificate for wind turbines

Q3 Substructure Fabrication

Q4 Substructure Fabrication

2024/09/30
Complete
installation of
support
structure



2024

2025/12/31
All
installation
works
complete



2025

Power generation
start
2025/09/30





Main Business :

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

Operational Overview :

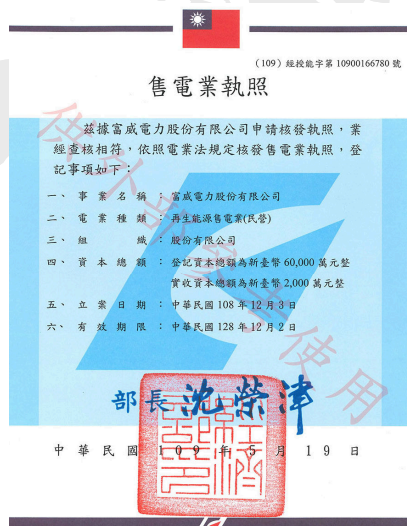
(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	Revenue
Jan.~Feb. 2022	64,058
Jan.~Feb. 2023	111,502
YoY %	74%

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)

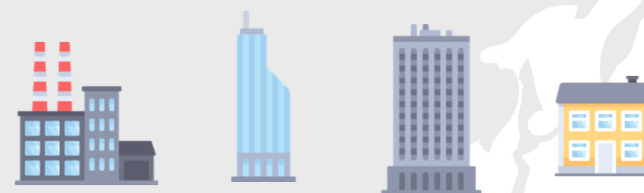


Resupply Capacity

PV	74,174.63 kW
Wind	28,800 kW
Total	102,974.63 kW

Cumulative 130 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
- Completion expected in the third quarter of 2023



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
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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: 基隆蘇業字第1111054013號
速別: 速件
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 2022/05/12 文交 1234567



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
Jan.~Feb. 2022	617
Jan.~Feb. 2023	14,159
YoY %	2195%

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)



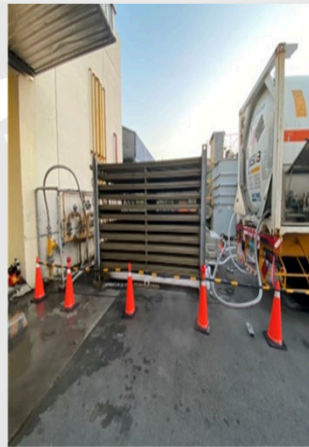
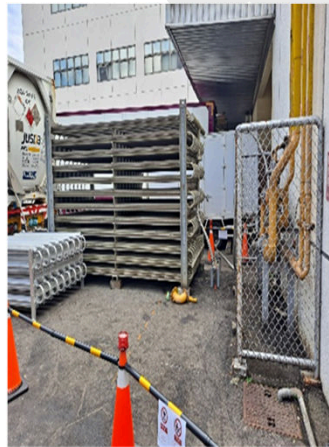
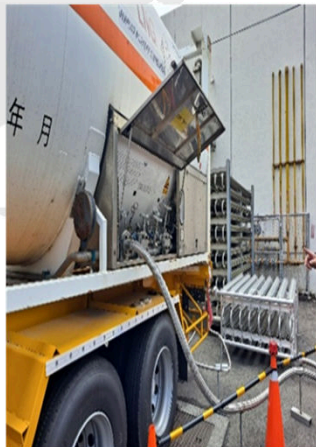
- Shinfox Natural Gas is the first domestic private enterprise to be granted LNG import permit. And it provide LNG inland transport service.
- Case performed
 - Sekisui Kaisei Taiwan, Hsinchu County. Completion and start supply at Aug., 2021
 - Tong Ta Rubber, Yilan County. Completion and start supply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





■ LNG temporary supply project

- An environmental protection manufacturer in KSIP
(Up to now, the continuous gas supply is 666 tons)



Carburetor



Supercharger



Company name : Jiou-wei Power Co., Ltd

Established : 2021/11/10

Capital : Rated capital NTD5.1 billion , Paid-in capital NTD 1,100 million

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

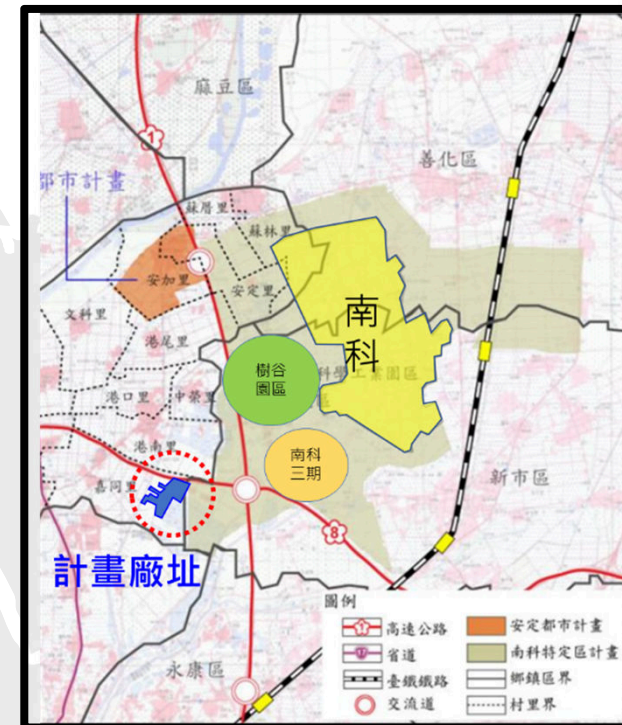
Future business plancontracts :

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 second phase can be expanded to a total of 1200MW power plants ; The original site of the third phase has been planned as forest park land.

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**.
 - 2nd and 3rd phase depend on fuel availability.
 - 3 phases total **1800MW**
 - The total area of the green belt and land for national security (ecological conservation area) is **10 hectares**.
- First phase investment approx. **21Billion 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 :
 - 1st announce 31th Mar., 2022, and cancelled for bidder not enough
 - 2nd announce 4th May 2022, and cancelled for no bidder can meet base price
 - 3rd announce 8th Jun., 2022 , and cancelled for no bidder can meet base price
 - 4th announce 7th Jul., , and cancelled for no bidder can meet base price
 - 5th announce 11th Aug., , and cancelled for no bidder can meet base price
 - 6th announce 15th Sep., 2022 , and cancelled for no bidder can meet base price
 - **7th announce 14th Oct., 2022 , open on 24th Oct., 2022 , Power won the bid (115/6 commercial transfer)**



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Thank you