



FIT Holding Co., Ltd.

Investor Conference

22-September-2023

# Agenda

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- 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:

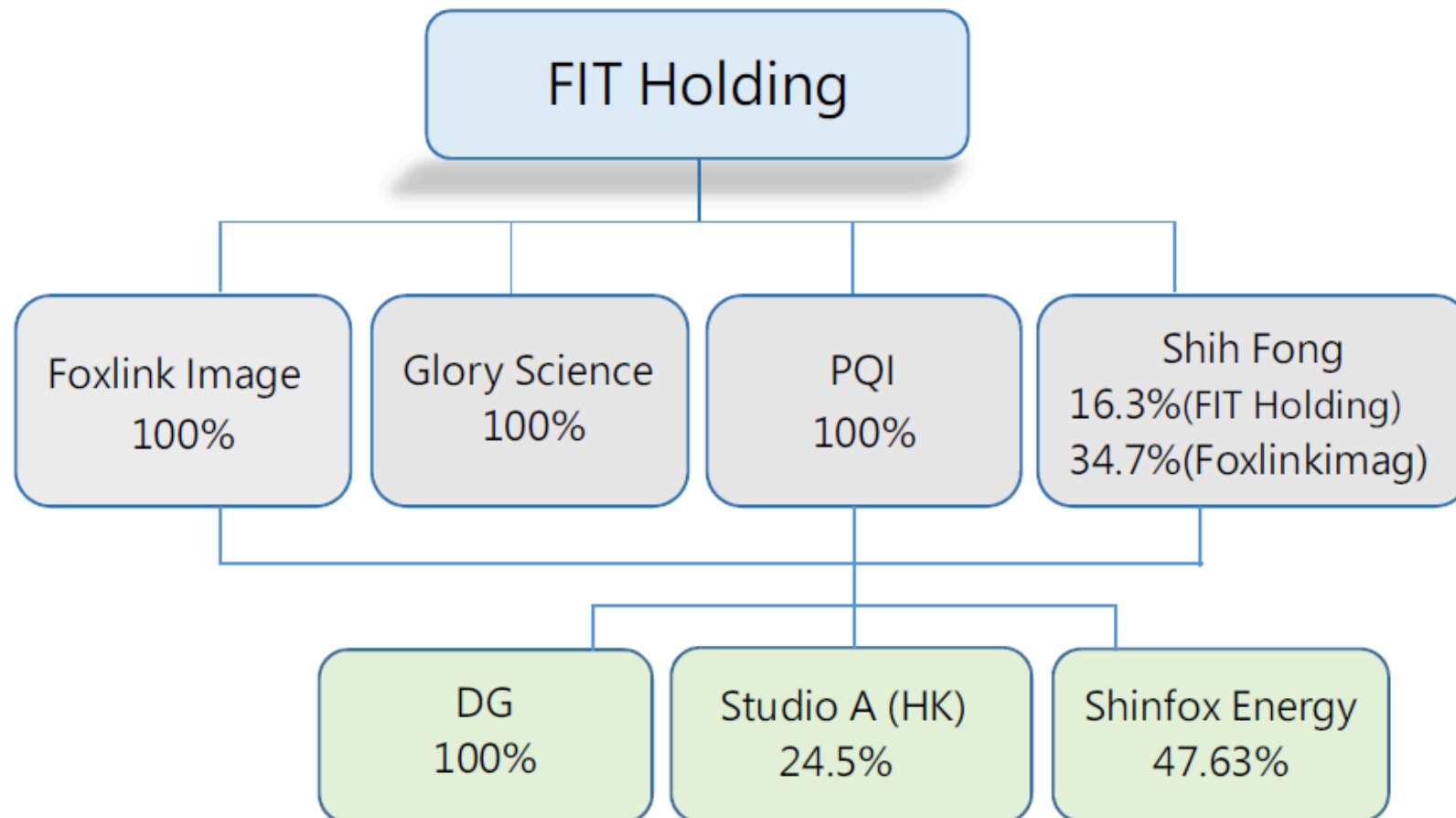
2018:The company was jointly established by Glory Science Co., Ltd., Power Quotient International Co., Ltd. and Foxlink Image Technology Co., Ltd.

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

Items	Jan.~Jun. 2023		Jan.~Jun. 2022		Jan.~Jun. 2021	
	NT\$'000	%	NT\$'000	%	NT\$'000	%
Operating revenue	6,035,147	100%	5,693,812	100%	3,961,323	100%
Operating cost	(5,275,777)	(87%)	(4,815,920)	(85%)	(3,125,705)	(79%)
Gross Profit	759,370	13%	877,892	15%	835,618	21%
Operating expenses	(582,769)	(10%)	(657,145)	(11%)	(581,905)	(14%)
Operating income	176,601	3%	220,747	4%	253,713	7%
Non-Operating income and expenses	(19,861)	(1%)	146,414	3%	79,924	2%
Net income	83,930	1%	273,288	5%	231,394	6%
Net (loss) income attributable to:Shareholders of the parent	10,298	-	227,435	4%	126,766	3%
Earinings (loss) per share	0.04		0.92		0.51	

# Financial status



## Revenue and profitability of major subsidiaries

Items		Jan.~Jun. 2023		Jan.~Jun. 2022		YoY
		NT\$'000	%	NT\$'000	%	%
Foxlink Image	Operating revenue	1,968,464	33%	2,623,280	46%	(25%)
	Net income	112,776		323,212		(65%)
Glorytek	Operating revenue	83,185	1%	144,062	3%	(42%)
	Net loss	(158,253)		(118,423)		(34%)
PQI	Operating revenue	38,240	1%	45,862	1%	(17%)
	Net income(loss)	(20,441)		(8,538)		(139%)
DG	Operating revenue	657,232	11%	775,983	14%	(15%)
	Net income(loss)	(11,909)		(1,025)		(1062%)
Shinfox Energy	Operating revenue	3,288,026	54%	2,104,625	37%	56%
	Net income	132,857		87,367		52%
Subtotal-PQI	Operating revenue	3,983,498	66%	2,926,470	51%	36%
	Net income	100,507		77,804		29%
Shih Fong	Operating revenue	0	0%	0	0%	-
	Net income(loss)	6,391		(2,991)		314%
FIT Holding	Operating revenue	0	0%	0	0%	-
	Net loss	22,509		(6,314)		456%
TOTAL	Operating revenue	6,035,147	100%	5,693,812	100%	6%
	Net income	83,930		273,288		(69%)

## Products information



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 :

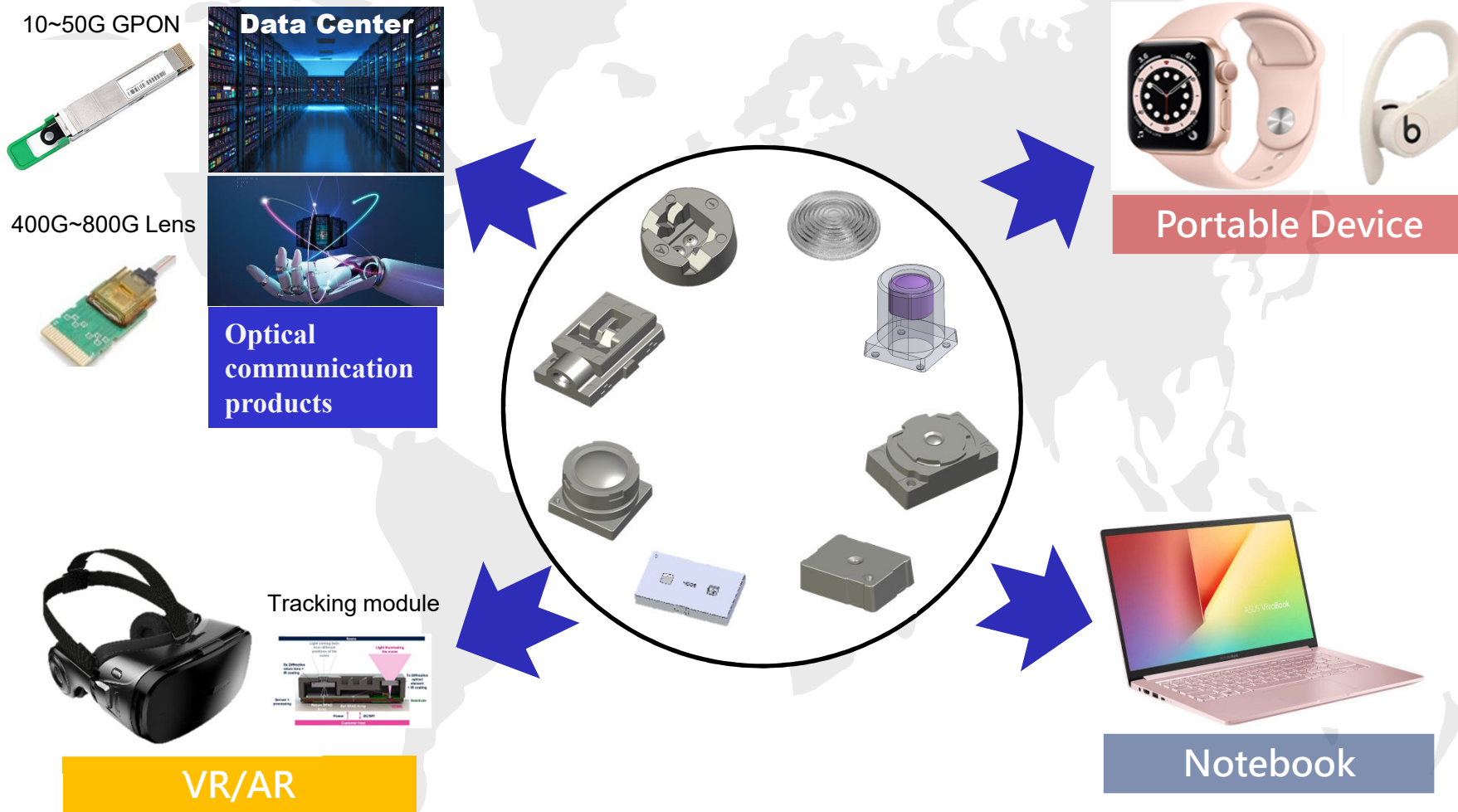
(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	SCANNER	ADF	OTHER	TOTAL
Jan.~Aug. 2023 REVENUE	1,272,004	1,412,811	44,897	2,729,712
Jan.~Aug. 2022 REVENUE	1,990,969	1,551,665	75,218	3,617,852
YoY %	(36%)	(9%)	(40%)	(25%)

## 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.~Aug. 2023 REVENUE	51,873	34,634	12,288	98,795
Jan.~Aug. 2022 REVENUE	85,501	96,750	10,450	192,701
YoY %	(39%)	(64%)	18%	(49%)

## Future operation plans:

- ✓ The 50G PON product for commercial use in the optical communication sector has been developed and samples have been sent out. It supports a universal range of 10~50G PON optical fibers, and mass production is scheduled for Q3 2024.
- ✓ The development and sample production of advanced silicon photonic components for Optical Communications have been completed. Pending customer certification, our target is to commence mass production in Q4 2023.
- ✓ The development and sample production of the 32G Tx/Rx (transmitter/receiver) optical communication solution have been completed. Pending customer certification, our target is to commence mass production in Q1 2024.
- ✓ The distance sensing component, capable of withstanding high-temperature reflow processes and compatible with plastic lenses, has been successfully developed. Mass production is scheduled for Q2 2024.



## Future operation plans:

- ✓ We are currently in the process of developing a 6P lens for VR/AR imaging applications, with a target for mass production in Q2 2024.
- ✓ The NB 2M FHD COB (Chip on Board) narrow bezel lens is currently in mass production, while the development of the new NB 2M FHD CSP (Chip Scale Package) lens is in progress, with a target for mass production in Q1 2024.
- ✓ The development of a new NB 5M 4P short TTL 2.4mm lens is in progress, with a target for mass production in Q3 2024.





## Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

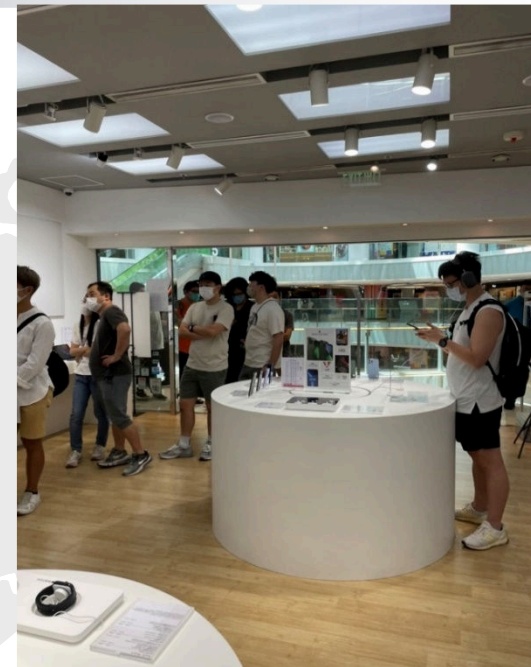
ITEM	PQI-Own brand
Jan.~Aug. 2023 收入	56,105
Jan.~Aug. 2022 收入	54,255
YoY %	3%

## Future operation plans:

- ✓ In anticipation of the upcoming release of iPhone 15, we are planning a 35W fast charging bundle. We have collaborated with our customer, Taiwan Mobile, to offer an additional purchase option at NTD599 or through a sales partnership with Studio A to drive revenue growth.
- ✓ The TWS earphones deliver outstanding performance.  
Due to the strong consumer preference for high-quality and cost-effective TWS products, our brand enjoys high acceptance in the Taiwanese market, with a monthly sales volume of over 3,000 units for a single model. As a result, we are planning a comprehensive series of TWS product offerings for the future. In addition to the Taiwanese market, our goal is to expand our presence in India and Southeast Asian countries.
- ✓ In Q4 2023, we will introduce a series of magnetic products, including magnetic wireless chargers and magnetic car mounts. These products will also feature new color options to complement the iPhone 15's color lineup.



# DG Products information



# DG Future operation plans



## Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	PQI-DG
Jan.~Aug. 2023 REVENUE	734,308
Jan.~Aug. 2022 REVENUE	864,820
YoY %	(15%)

## Future operation plans:

- ✓ Due to the shift in consumer preferences in the post-pandemic era, there has been a decrease in demand for 3C products, resulting in a revenue decline in the first eight months. However, with Apple's announcement of new devices such as the iPhone and Apple Watch, we anticipate improved performance in the upcoming season, driven by the launch of these new products and the traditional peak consumer season.



## Shareholders Structure and Operational overview



### 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.~Aug. 2023	-
Jan.~Aug. 2022	-
YoY %	-



### Future operation plans:

Fengping River and its tributaries hydropower development plan:

- Investment amount: 6.4 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:
  - The review of the conditions of the bank syndicated loan case restarted in Q2 of 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 the letter from the Ministry of Economic Affairs dated February 22, 112 (Ref: No.11203001420), informing us of the issuance of the Power Generation Equipment Installation Permit for the power industry (valid until December 31, 112). Construction preparations are currently underway.

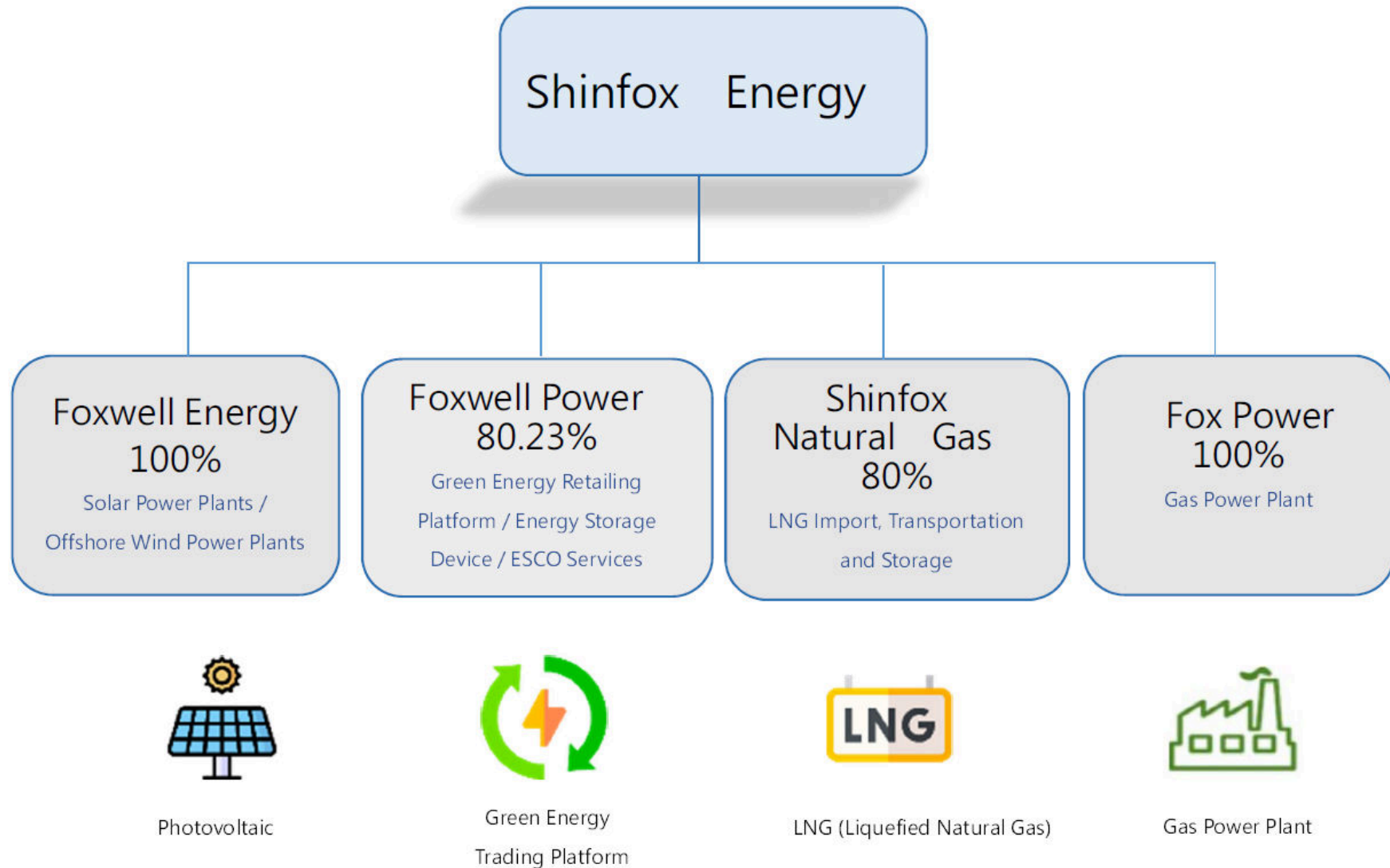


- Date of Establishment: April 27, 2007
- Capital: NT\$2.1615 Billion
- Taipei Head Quarter: No. 49, Sec. 4, Zhongyang Rd., Tucheng Dist., New Taipei City 236040, Taiwan
- Chairman: TC Guo
- President: Wilson Hu
- Provides a full range of professional energy services, including development, construction,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



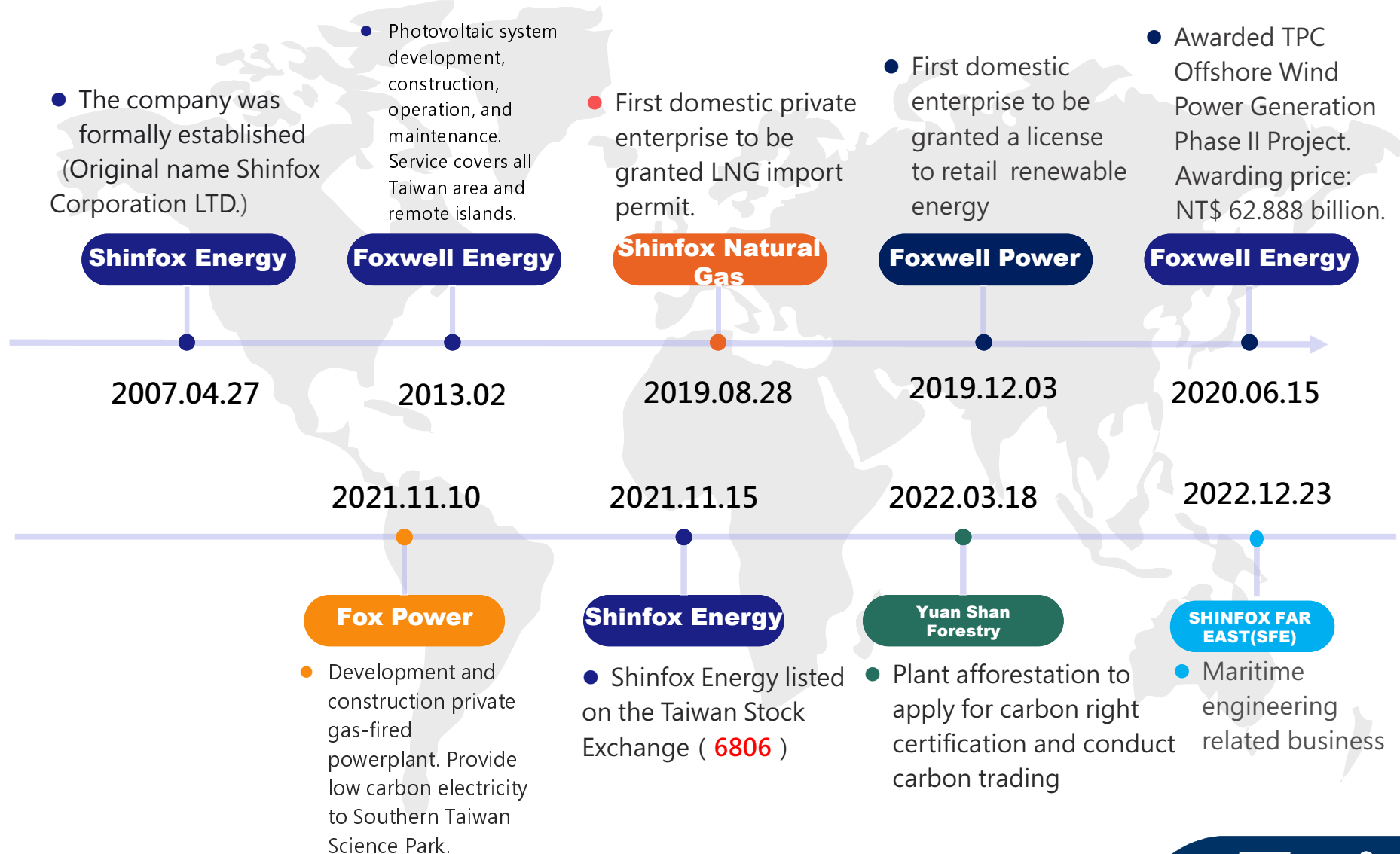


# Company Organization (Shinfox Energy)





# 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.~Aug. 2023 REVENUE	76,695	145,642	3,881	226,218
Jan.~Aug. 2022 REVENUE	1,497,916	52,288	18,341	1,568,545
YoY %	(95%)	179%	(79%)	(86%)



## 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 establishment permit in 2023Q4

### ■ Energy saving and carbon reduction benefits:

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

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



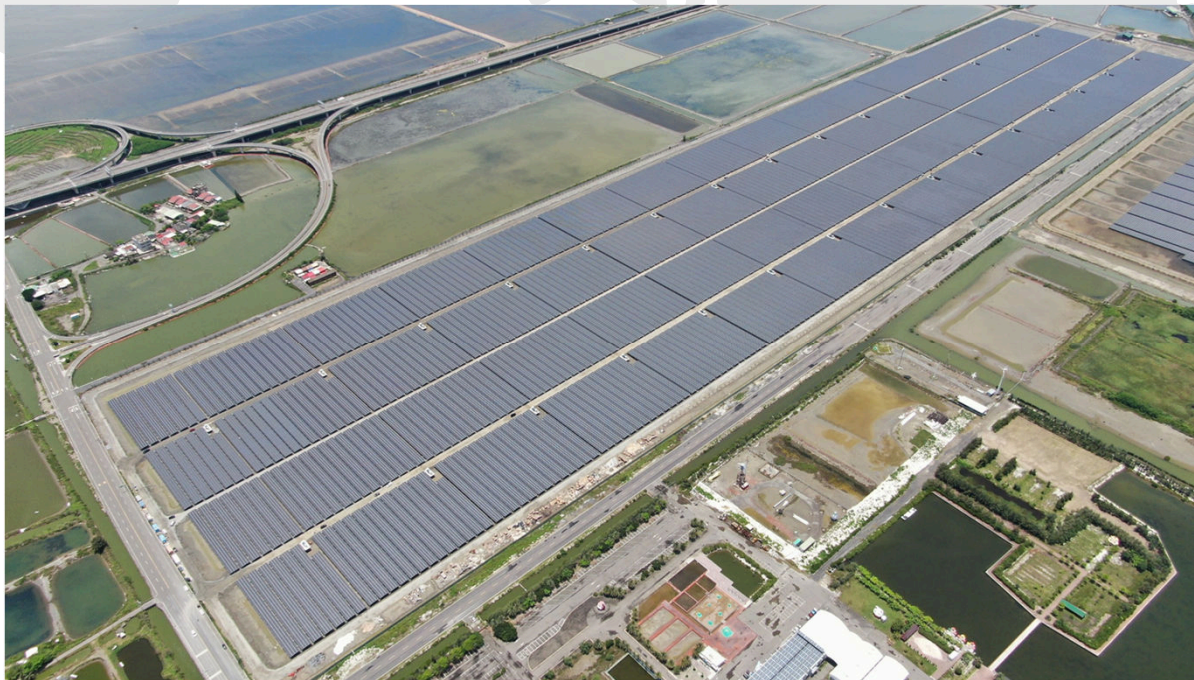


## Photovoltaic-Qi Gu Photovoltaic Project (Shinfox Energy)



- Land usage : 600,000m<sup>2</sup>
- Installed Capacity : 77.52MW
- Commercial operation date & Electrical completion date : 31<sup>th</sup> of May, 2022
- Obtained the electricity license on 18<sup>th</sup> of Apr.
- As of now, the cumulative power generation is 121.88 million kilowatt-hours, and the average sunshine hours will be 4.31 hours.
- 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 Energy)



### ■ Basic Information :

- Located in Central Region
- Estimated total capacity: 54.6MW
- Expected to use 4.2MW \*13
- 13 buildings are applying for construction permits.

### ■ Energy Production and Carbon Reduction:

- Estimated annual production: 127.31MWh
- Carbon reduction per year: 63,909Ton
- 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 , Up to now, the power generation situation has reached 115%

### ■ 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 Wind Power	TOTAL
Jan.~Aug. 2023 REVENUE	86,907	4,059,989	4,146,896
Jan.~Aug. 2022 REVENUE	70,337	510,489	580,826
YoY %	24%	695%	614%

# Foxwell Energy-Major projects and Future business plans



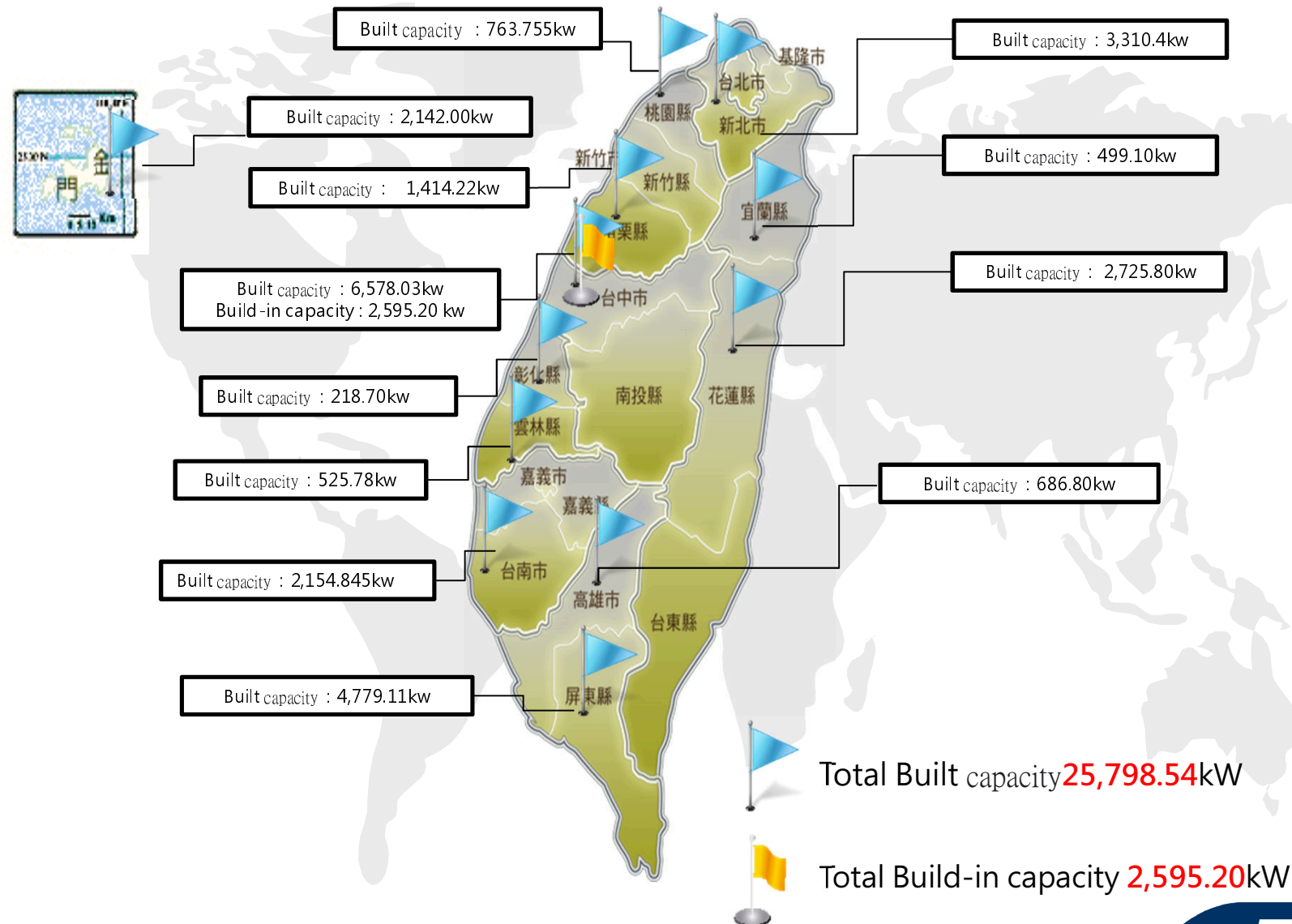
## Major projects :

- 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

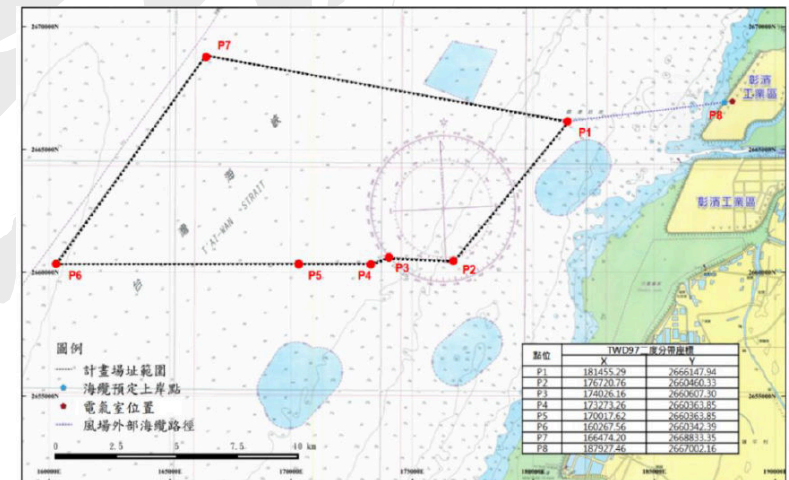
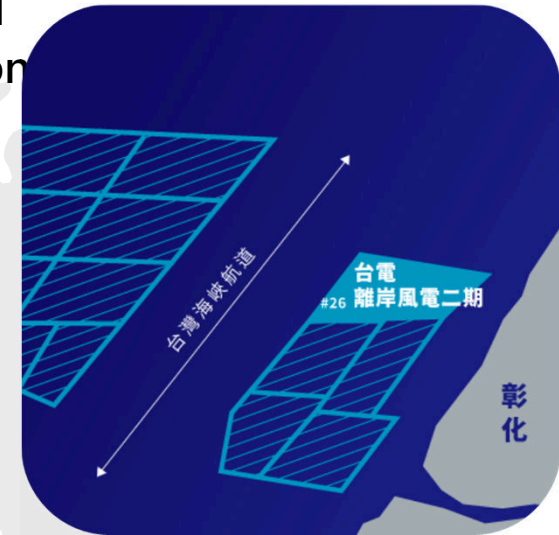
■ Estimated install capacity: 294.5MW.  
9.5MW WTG\*31 + Offshore substation\*1

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

#### Key Progress:

- ✓ Q1 Complete all substructure design
- ✓ Q2 Acquire type certificate for wind turbines
- Q3 Substructure Fabrication
- Q4 Substructure Fabrication

2023/06/30  
Acquire type  
certificate for  
wind turbines



2023

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)

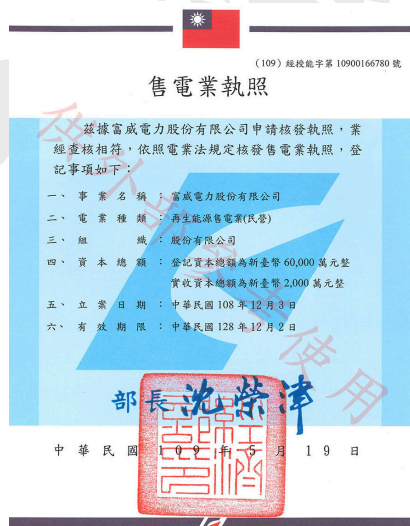
ITEM	Revenue
Jan.~Aug. 2023	523,388
Jan.~Aug. 2022	156,084
YoY %	235%

## 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.



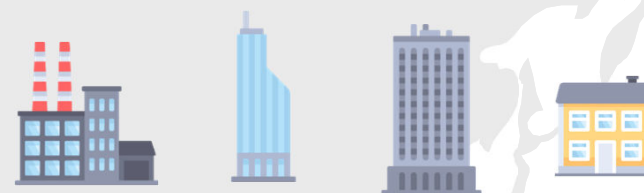
# Renewable Energy Trading ( Foxwell Power )



## Resupply Capacity

PV	158,191.63 kW
Wind	28,800 kW
Total	186,991.63 kW

Cumulative 303 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	

## Renewable Energy Trading ( Foxwell Power )



Yadong Industrial Gas joins hands with Foxwell Power Taiwan's industrial gas industry enters a new era of renewable energy.

In order to achieve the goal of carbon neutrality in 2050, Yadong Industrial Gases, a joint venture between Air Liquide and Far Eastern New Century Group, signed a long-term green power procurement contract with Foxwell Power on August 18, becoming the leading company in Taiwan to introduce renewable energy into its manufacturing process. gas company.



## 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 the energy storage system participated in Taipei 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 fourth quarter of 2023
- It is estimated that 100,000 kilowatt-hours of electricity can be dispatched in one day



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: 陳彥如  
聯絡電話: 03-9965121#272  
傳真: 03-9952686  
電子信箱: chen.grace@twport.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: 基隆港業字第1111054013號  
送別: 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111000024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  
12:18:07



## 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.~Aug. 2023	26,299
Jan.~Aug. 2022	6,470
YoY %	306%

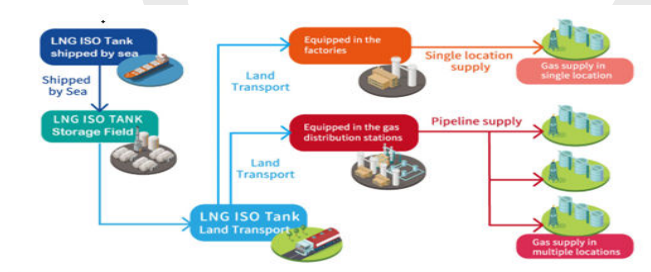
## Future business plancontracts :

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
  - **An environmental protection manufacturer in KSIP temporary supply project and start supply at Jun., 2022 (Up to now, the continuous gas supply is 775 tons )**





**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 plan contracts** :

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**

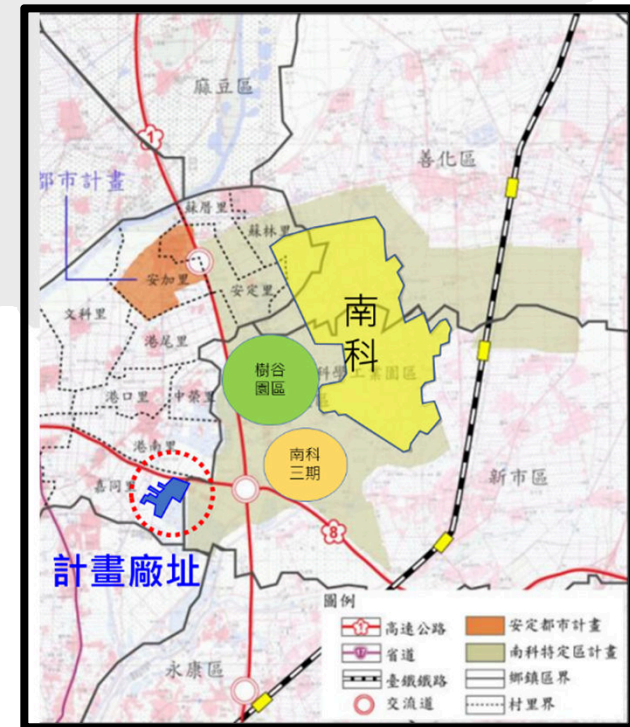
## ■ Development Plan

- First phase **610MW**.
- 2<sup>nd</sup> phase depend on fuel availability Expected in 2028 total **1200MW**
- 3 phases Change to Forest Park

## ■ First phase investment approx. **20Billion NTD**

## ■ Development progress

Currently the application for environmental impact assessment is in progress, and the environmental impact assessment conference is to be held.







*Thank you*