



FIT Holding Co., Ltd.

Investor Conference

23-November-2023

Agenda



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:

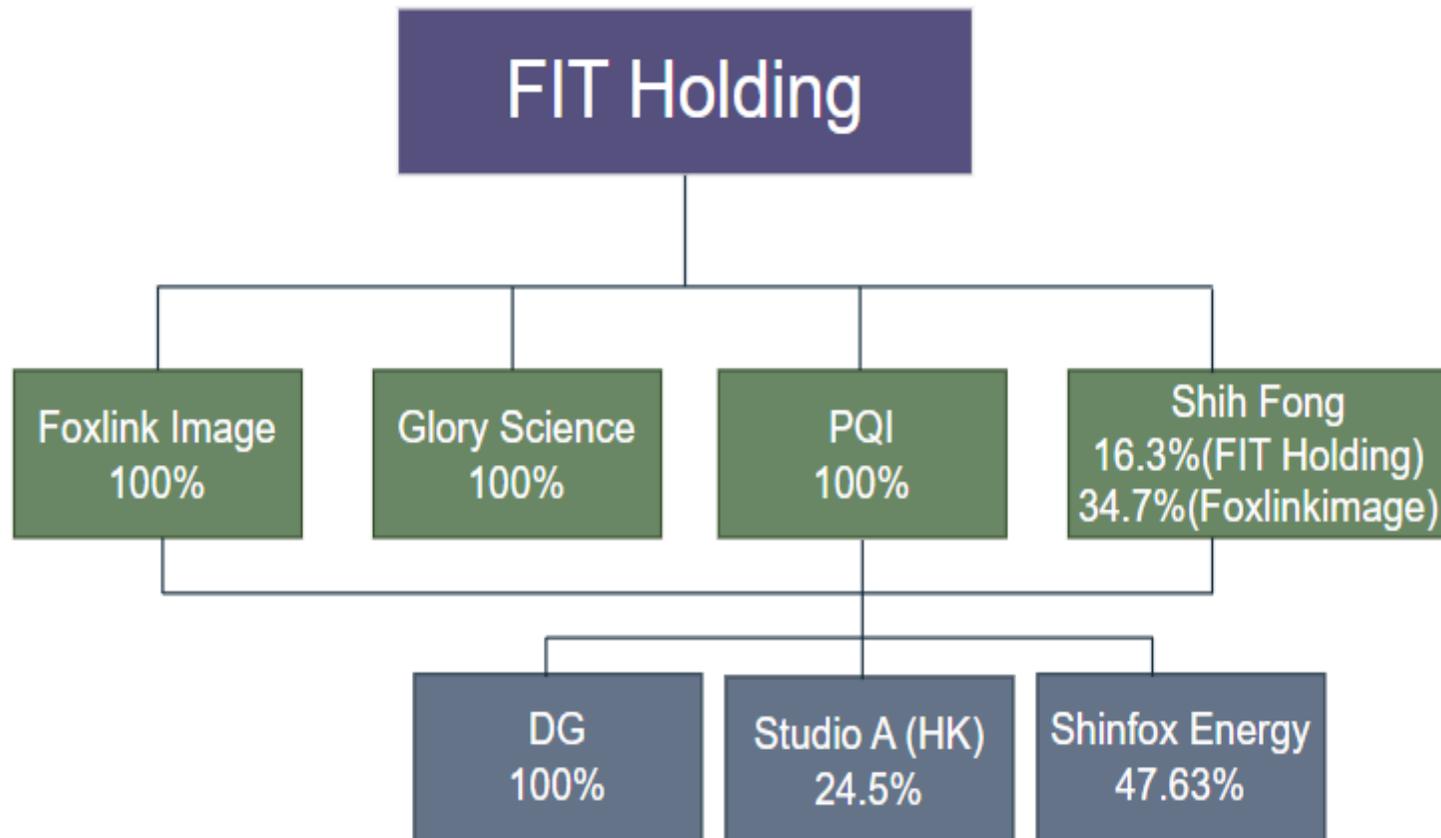
2018:The company was jointly established by Glory Science Co., Ltd., Power Quotient International Co., Ltd. and Foxlink Image Technology Co., Ltd.

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.~Sep. 2023		Jan.~Sep. 2022		Jan.~Sep. 2021	
	NT\$'000	%	NT\$'000	%	NT\$'000	%
Operating revenue	10,248,619	100%	8,200,280	100%	6,259,013	100%
Operating cost	(8,882,898)	(87%)	(6,843,626)	(84%)	(5,072,940)	(81%)
Gross Profit	1,365,721	13%	1,356,654	16%	1,186,073	19%
Operating expenses	(923,215)	(9%)	(993,918)	(12%)	(876,791)	(14%)
Operating income	442,506	4%	362,736	4%	309,282	5%
Non-Operating income and expenses	123,405	1%	304,886	4%	172,162	3%
Net income	424,331	4%	509,804	6%	353,658	6%
Net (loss) income attributable to:Shareholders of the parent	287,740	3%	438,274	5%	230,279	4%
Earnings (loss) per share	1.17		1.78		0.94	

Financial status



Revenue and profitability of major subsidiaries

Items		Jan.~Sep. 2023		Jan.~Sep. 2022		YoY
		NT\$'000	%	NT\$'000	%	%
Foxlink Image	Operating revenue	3,121,643	30%	4,038,311	49%	(23%)
	Net income	377,370		580,825		(35%)
Glorytek	Operating revenue	109,161	1%	209,718	3%	(48%)
	Net loss	(184,978)		(215,928)		14%
PQI	Operating revenue	59,196	1%	58,268	1%	2%
	Net income(loss)	(32,030)		(14,123)		(127%)
DG	Operating revenue	978,867	10%	1,217,217	15%	(20%)
	Net income(loss)	10,422		37,098		(72%)
Shinfox Energy	Operating revenue	5,979,752	58%	2,676,766	33%	123%
	Net income	251,959		129,686		94%
Subtotal-PQI	Operating revenue	7,017,815	68%	3,952,251	48%	78%
	Net income	230,351		152,660		51%
Shih Fong	Operating revenue	0	0%	0	0%	-
	Net income(loss)	8,937		(1,795)		598%
FIT Holding	Operating revenue	0	0%	0	0%	-
	Net loss	(7,349)		(5,958)		(23%)
TOTAL	Operating revenue	10,248,619	100%	8,200,280	100%	25%
	Net income	424,331		509,804		(17%)



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. 2023 REVENUE	1,726,128	1,722,779	56,901	3,505,809
Jan.~Oct. 2022 REVENUE	2,739,289	1,559,818	141,279	4,440,386
YoY %	(37%)	10%	(60%)	(21%)

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 and future operation plans



Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	Optical Lens	Optical Communication Product	TOOLING & OTHER	TOTAL
Jan.~Oct. 2023 REVENUE	61,116	40,298	15,240	116,654
Jan.~Oct. 2022 REVENUE	95,998	112,337	13,415	221,750
YoY %	(36%)	(64%)	14%	(47%)

Future operation plans:

- ✓ The sampling phase for the regional commercial 10~50G PON (Passive Optical Network) product by LightComm has been successfully completed, and the company plans to enter mass production in Q3 of 2024.
- ✓ The development and sampling of LightComm's 32G Tx/Rx have been completed, and the product is currently undergoing customer certification as it transitions to the mass production phase. The target for mass production is Q1 of 2024.
- ✓ The development of the VR/AR imaging lens with a 6P lens configuration has been completed, and it is currently in the sampling phase scheduled for November. The target is to commence mass production in Q2 of 2024.
- ✓ The development of the new NB 2M FHD CSP (Chip Scale Package) has been completed, and it is currently in the sampling phase scheduled for October. The target is to commence mass production in Q1 of 2024.
- ✓ The development of the new NB 5M 4P short TTL 2.35mm lens has been completed, and it is currently in the sampling phase scheduled for November. The target is to commence mass production in Q3 of 2024.



pqi^o power
quotient
international





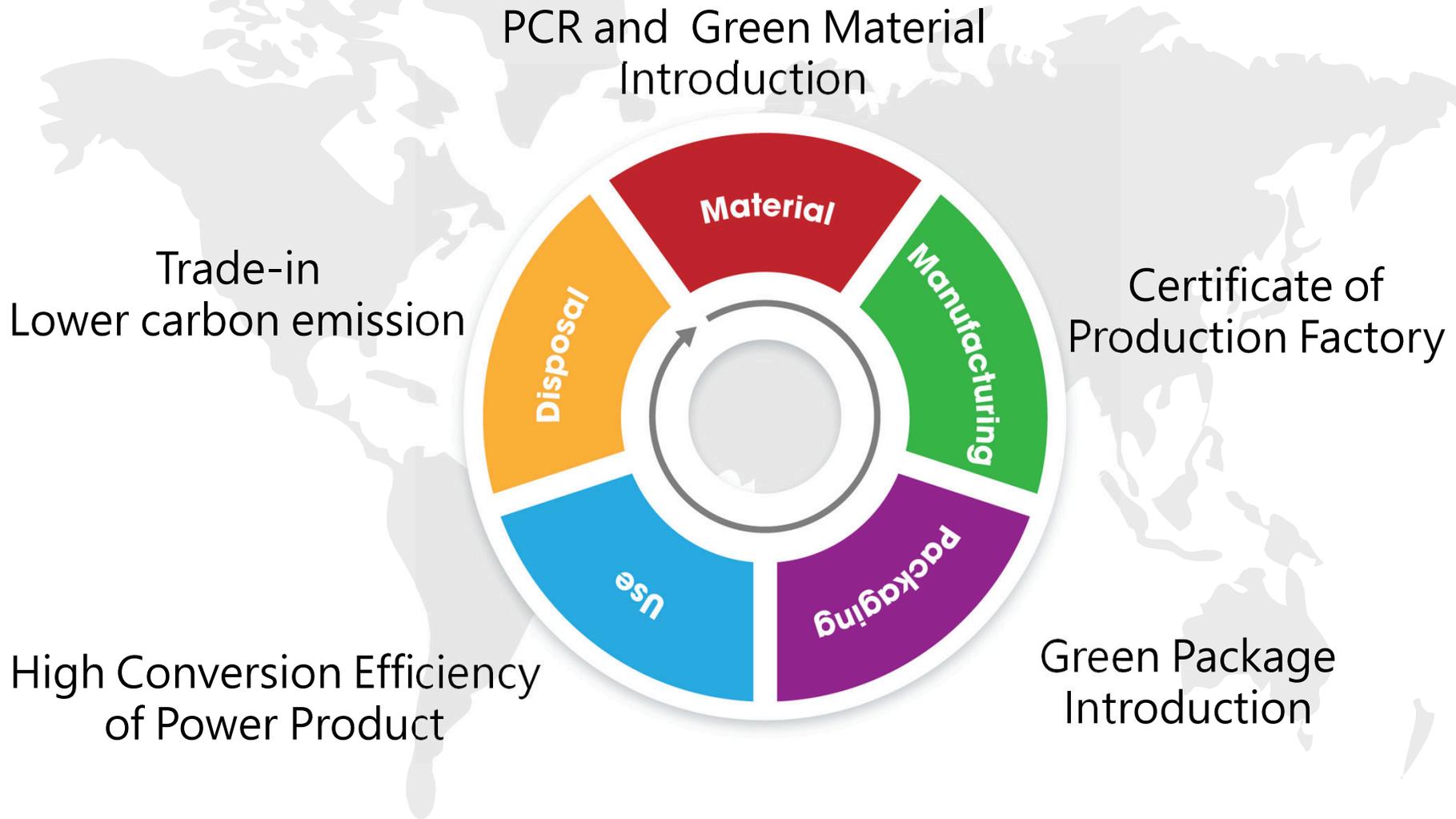
Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	PQI-Own brand
Jan.~Oct. 2023 收入	72,315
Jan.~Oct. 2022 收入	66,001
YoY %	10%

Future operation plans:

- ✓ Taiwan Mobile's iPhone 15 bundled with PQI 35W accessories has proven to be highly successful. Due to this success, our customers are expressing interest in making it the flagship accessory product. Currently, the monthly sales volume is around 5-6K, already accounting for 50% of the original factory accessories. In the upcoming months, Taiwan Mobile plans to launch certified pre-owned iPhones bundled with PQI accessories, including chargers, cables, and TWS earphones, as part of a comprehensive package for shipment.
- ✓ Costco's 100W sales have remained stable, but as the product has reached the end of its 2-year cycle, customers are looking to upgrade to a similar 100W model that supports 3C1A. This is intended to sustain the stable sales volume of the product, with plans to launch in Q3 2024. Additionally, customers have expressed a desire for us to introduce lower wattage products to replace the existing 20W product combination in stores. We have proposed a 35W bundled package as an alternative.
- ✓ The sales of TWS Bluetooth earphones have been excellent. To complement the PQI headphone product line, we are introducing a bone conduction earphone. It is scheduled to be launched in January 2024, with a primary focus on distribution channels such as Costco, E-Life Mall, and FamilyMart.



DG Products information



DG Future operation plans



Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	PQI-DG
Jan.~Oct. 2023 REVENUE	1,216,585
Jan.~Oct. 2022 REVENUE	1,624,085
YoY %	(25%)

Future operation plans:

- ✓ Due to a shift in consumer preferences in the post-pandemic era, there has been a decrease in demand for 3C products. Coupled with unfavorable economic conditions and other environmental challenges, our revenue has experienced a decline in the first ten months. In response, we are intensifying our management efforts, implementing cost-cutting measures, and reducing expenditures.



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.~Oct. 2023	-
Jan.~Oct. 2022	-
YoY %	-



Future operation plans



Future operation plans:

Fengping River and its tributaries hydropower development plan:

- The total 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 June 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 plan is to engage in discussions with a consortium of banks for a syndicated loan arrangement in the second quarter of 2024.
 - It is anticipated that the hydro-turbine and electromechanical engineering contract procurement process will be completed by mid-2024.
- Operating Overview:
 - Received the letter from the Ministry of Economic Affairs dated February 22,2023 (Ref: No.11203001420), informing us of the issuance of the Power Generation Equipment Installation Permit for the power industry (valid until December 31,2023). Construction preparations are currently underway.
 - The project proposal has been submitted to the Ministry of Economic Affairs, Energy Bureau, for the review and extension of the power generation equipment work permit for the 5-year period from 2024 to 2028.

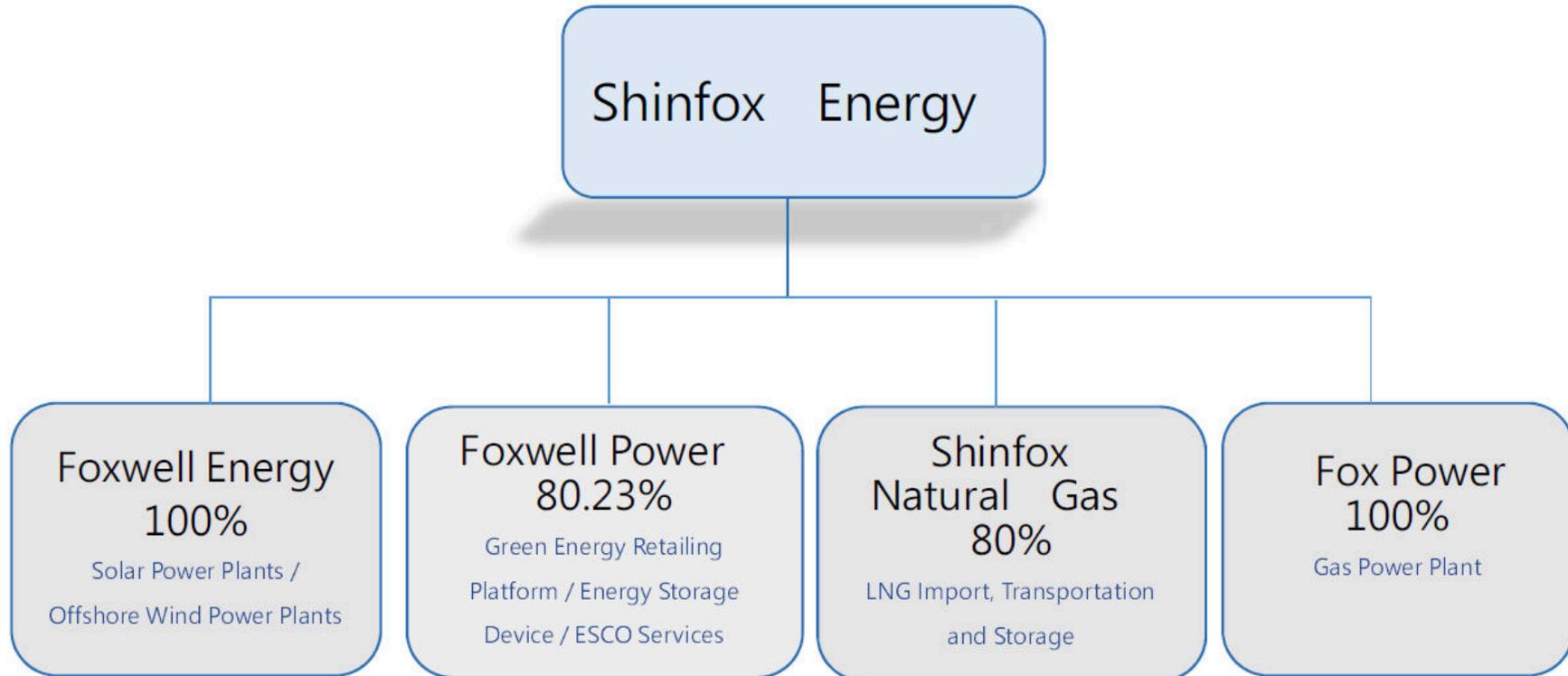


- Date of Establishment: April 27, 2007
- Capital: NT\$2.1615 Billion
- Taipei Head Quarter: No. 49, Sec. 4, Zhongyang Rd., Tucheng Dist., New Taipei City 236040, Taiwan
- Chairman: TC Guo
- President: Wilson Hu
- Provides a full range of professional energy services, including development, construction,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



Photovoltaic



Green Energy Trading Platform



LNG (Liquefied Natural Gas)



Gas Power Plant



Development milestone



- The company was formally established (Original name Shinfox Corporation LTD.)

Shinfox Energy

2007.04.27

2021.11.10

Fox Power

- Development and construction private gas-fired powerplant. Provide low carbon electricity to Southern Taiwan Science Park.

- Photovoltaic system development, construction, operation, and maintenance. Service covers all Taiwan area and remote islands.

Foxwell Energy

2013.02

2021.11.15

Shinfox Energy

- Shinfox Energy listed on the Taiwan Stock Exchange (**6806**)

- First domestic private enterprise to be granted LNG import permit.

Shinfox Natural Gas

2019.08.28

2022.03.18

Yuan Shan Forestry

- Plant afforestation to apply for carbon right certification and conduct carbon trading

- First domestic enterprise to be granted a license to retail renewable energy

Foxwell Power

2019.12.03

2022.12.23

SHINFOX FAR EAST(SFE)

- Maritime engineering related business

- Awarded TPC Offshore Wind Power Generation Phase II Project. Awarding price: NT\$ 62.888 billion.

Foxwell Energy

2020.06.15

2023.10.06

Eastern Rainbow Green energy

- Engaged in incinerator related business



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.~Oct. 2023 REVENUE	120,391	148,714	4,354	273,459
Jan.~Oct. 2022 REVENUE	1,597,714	55,360	20,242	1,673,316
YoY %	(92%)	169%	(78%)	(84%)



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.



■ Basic Information :

- Location: Southern region
- Capacity: 100MW estimated
- Currently awaiting approval from the county government and are expected to obtain the establishment permit in the third quarter of 2024.

■ 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 : 600,000m²
- Installed Capacity : 77.52MW
- Commercial operation date & Electrical completion date : 31th of May, 2022
- Obtained the electricity license on 18th of Apr,2023.
- As of now, the cumulative power generation is 179.33 million kilowatt-hours, and the average sunshine hours will be 4.44 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.





■ 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.~Oct. 2023 REVENUE	108,516	6,217,085	6,325,601
Jan.~Oct. 2022 REVENUE	89,887	838,884	928,771
YoY %	21%	641%	581%

Foxwell Energy-Major projects and Future business plans



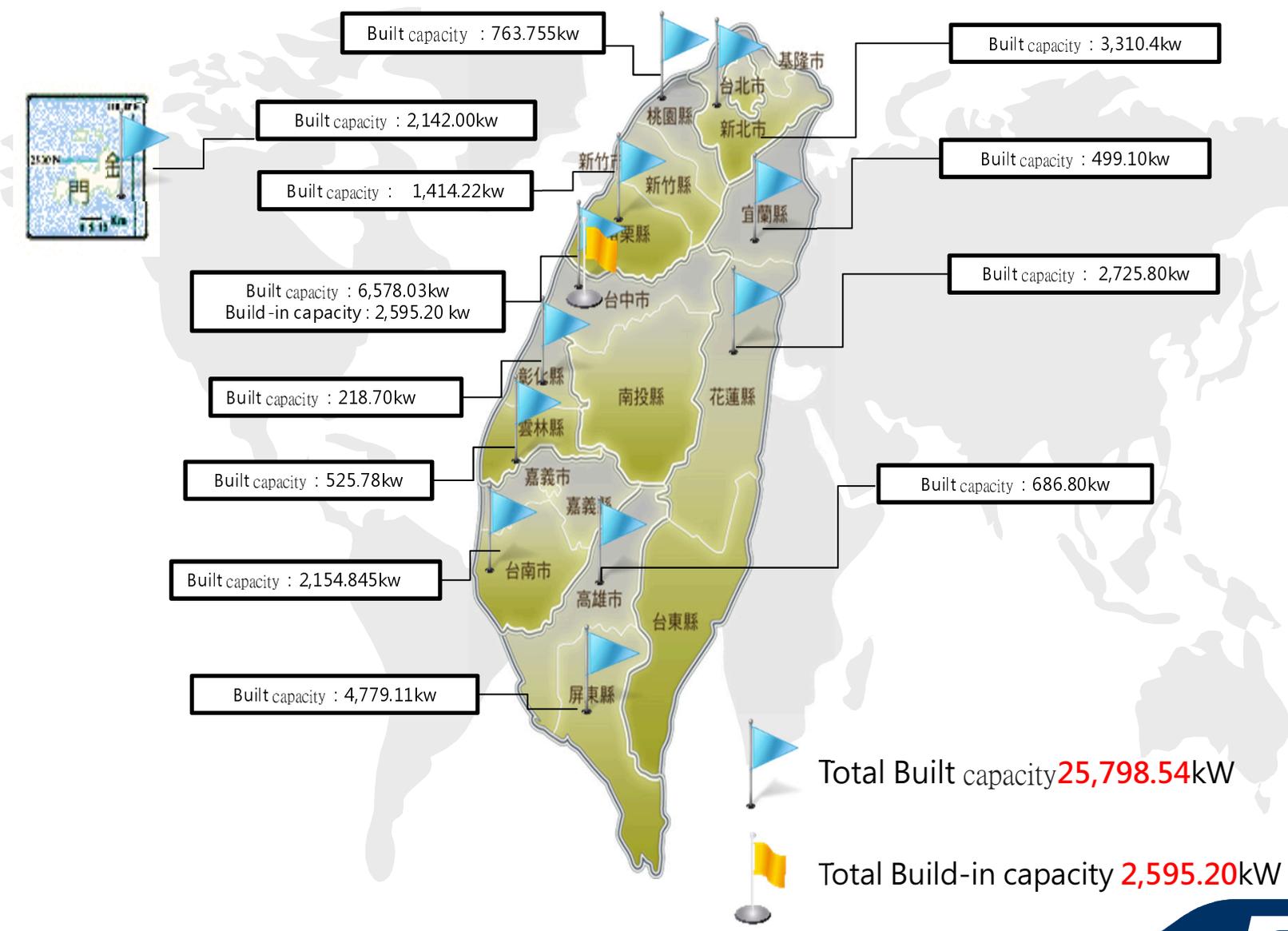
Major projects :

- 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

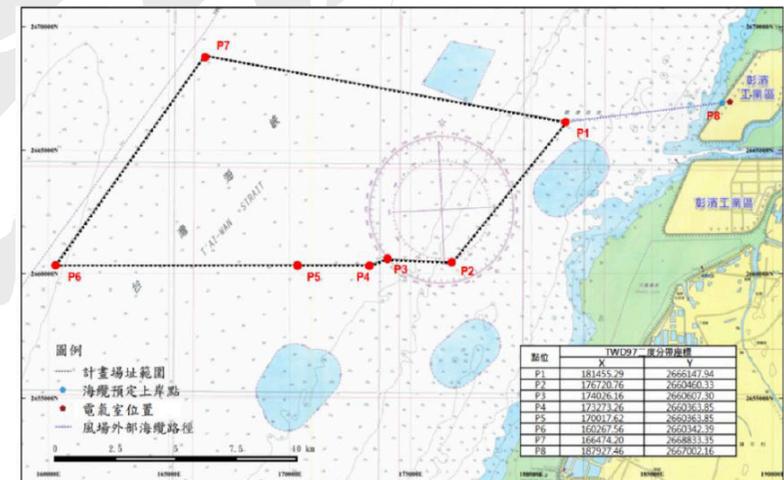
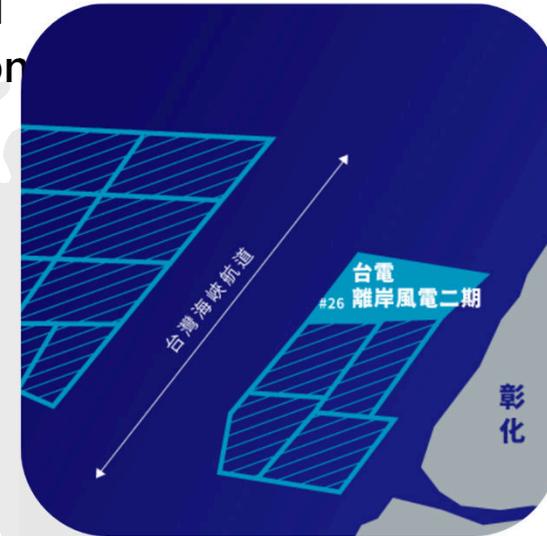
■ Estimated install capacity: 294.5MW.
9.5MW WTG*31 + Offshore substation*1

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

2021

2022/09/12
Acquire
Working Permit



2022

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

Work
Commencement
2020/07/15



Key Progress:

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

Power generation
start
2025/09/30





Main Business :

Green energy platform, green energy trading and T-REC transaction, ESCO services and energy storage device.

Operational Overview :

(EXPRESSED IN THOUSANDS OF NT DOLLARS)

ITEM	Revenue
Jan.~Oct. 2023	674,893
Jan.~Oct. 2022	255,633
YoY %	164%

Future business plan contracts :

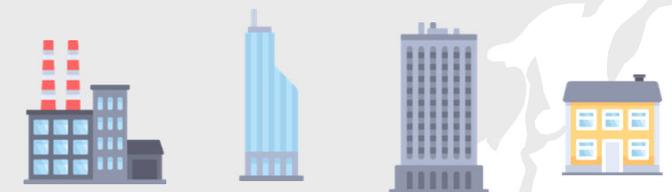
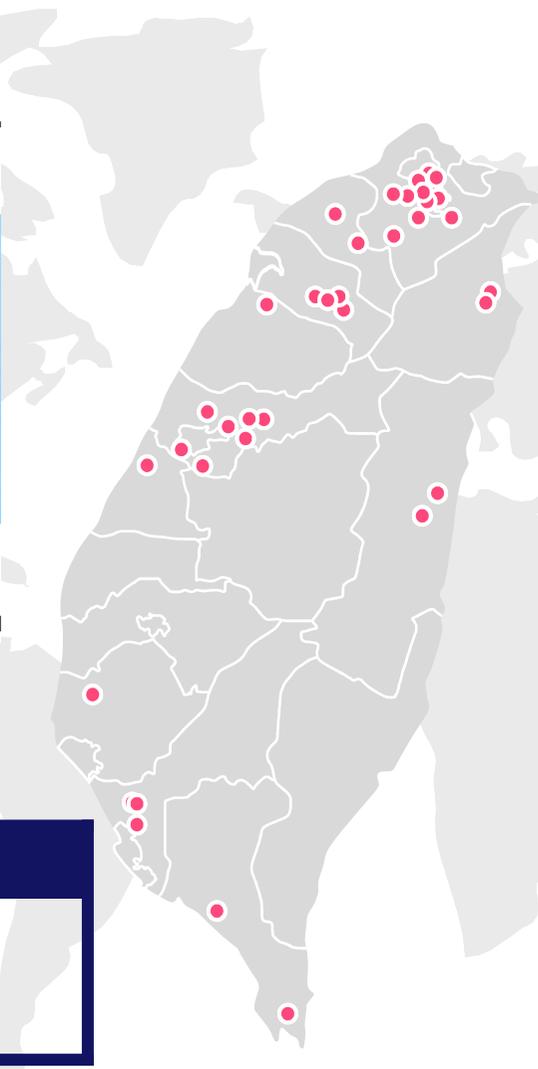
The construction of energy storage system is the main force of the company. In addition to the 50MW currently under construction, It is planned to build a 100MW energy storage system to meet market demand.

Renewable Energy Trading (Foxwell Power)



Cumulative 300+
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...
Electronics	Cyntec	
Taiwan Mobile Network	First Bank	
Taiwan Fixed Network	SPIL	
ASE Group	eCloudvalley	

Resupply Capacity

PV	103,654.63 kW
Wind	28,800 kW
Total	132,454.63 kW

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 Tai power's "Energy Trading Platform" (auxiliary service platform) in August,2022 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/172.5MWh 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 before December 31,2023
- 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：基港蘇業字第1111054013號
類別：信件
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
12:44:07



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.~Oct. 2023	33,805
Jan.~Oct. 2022	9,692
YoY %	249%

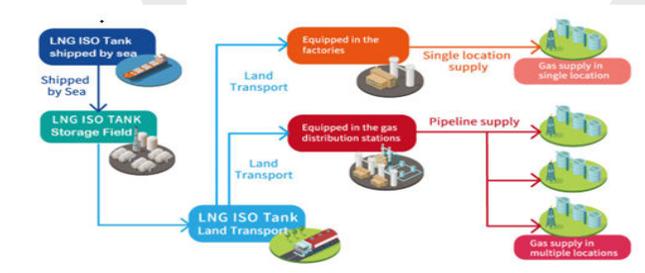
Future business plan contracts :

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 791 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**

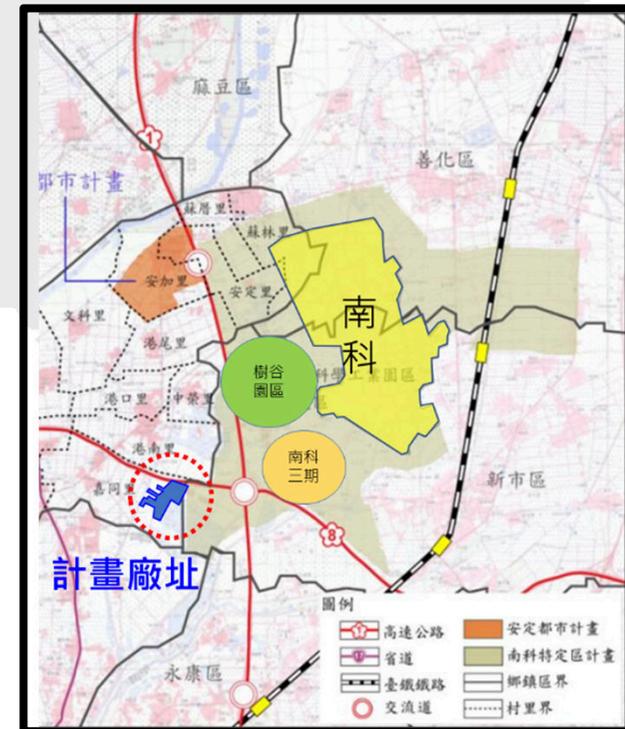
■ Development Plan

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

■ First phase investment approx. **21Billion 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