



圓展科技法人說明會

AVer Information Investor Conference

2020年第三季 / Q3 2020

| Dec. 11, 2020 | AVer Information Inc. | www.aver.com



免責聲明 Statement

- 本簡報包含對於未來展望的表述，該項表述是基於對現況的預期，未來受限於已知、未知風險或不確定因素的影響，因此實際結果可能與表述內容有所差異。這些未來展望的表述，反應本公司目前對於未來的看法，本公司並不負責隨時提醒或更新。
- This presentation contains forward-looking statements subject to significant risks and uncertainties. Actual results may differ significantly from those contained in the forward-looking statements. The forward-looking statements should not be interpreted as legally binding commitments, but rather as flexible information subject to change occasionally.



公司簡介 Company Briefing

創立時間 / Founded

2008年一月 / January 2008

台灣上市公司 (代碼 3669) / Publicly traded on Taiwan stock market (TWSE: 3669)

資本額 / Capital

台幣9.29億元 / US\$ 30 million

總公司地址 / Head Office

台灣新北市 / New Taipei City, Taiwan

員工人數 / Employees
(2020/10/31)

全球580員工 / 580 employees worldwide
R&D員工人數接近三分之一 / R&D staffs representing 30% of total workforce

專利數 / Patents
(2020/11/30)

超過289項專利 / Over 289 patents worldwide

2019年營收 / 2019 Revenue

台幣21.41億元 / US\$ 69 million



研發創新成就 Innovative Breakthroughs

2014



2015



2016



2017



2018



2019



2020

- 首創整合式10點視訊會議系統.
- 首創結合無線及有線傳輸的實物投影機.

Introduced our 10-site embedded MCU and new visualizer image transfer software for mobile devices.

- 首創多方會議使用的協作軟體.
- 首創可串聯式平板電腦充電同步櫃.

Revolutionized collaboration software for MCU and introduced our mobile device charging cabinet.

- 首創8百萬像素USB3.0傳輸4K影像實物攝影機.
- 首創遠距教學專用高畫質 HD 攝影機.

Changed education with a 4K 8-megapixel visualizer and HD camera for educational applications.

- 首創透過USB3.0，提供4K Ultra HD 畫質的小型會議專用網路攝影機
- 首創支援 WebRTC、SIP、H.323、Skype for Business 等通訊協定的多點視訊會議系統

First 4K USB huddle room camera and VC system with WebRTC, SIP, H.323, and Skype for Business support.

4

- 先進的小型會議室和攝影鏡頭技術，創新全功能設計，4K PTZ和超優質音效的視訊Soundbar.
- 獨家自動取景及自動追蹤攝影技術，提供穩定的攝影品質.

Advanced huddle room and camera technology with an all-in-one video soundbar and new auto-framing and tracking technologies.

- 專業自動追蹤攝影機結合獨家廣域/講台/黑板追蹤模式、多人偵測、串流分享等功能，30倍光學變焦和120°廣角鏡頭，提供清晰的full HD 1080p直/錄播影像。

Professional auto tracking and live streaming camera boasts a PTZ camera with 30X optical zoom and a secondary 120° FOV panoramic camera providing full HD 1080p video resolution.



2020創新獲獎紀錄 Recognition of Innovation



AVer CAM520 Pro
Bronze Stevie® Award Winner



AVer VC520 Pro
Silver in the Golden Bridge Awards



AVer
2020 EdTech Breakthrough Award



AVer TR530
2020 BEST Award of Commercial Integrator



AVer CAM540
2020 Excellence Award



AVer VC520 Pro, AVer CAM340+
2020 BIG Awards for Business



AVer PTC310U
Taiwan Excellence Silver Award



AVer M15W, AVer M70W, AVer TR530, AVer CB-310
Tech & Learning 2020 Awards of Excellence!



AVer CAM520 Pro
Bronze in the Golden Bridge Awards



AVer VC520 Pro
Taiwan Excellence Award



AVer TR530
2020 Best of Show Special Edition winners



AVer VC520 Pro
2020 BEST Award of InfoComm China



AVer PTC310U, AVer M11-8MV, AVer CB-310
Taiwan Excellence Award



AVer Professional Auto Tracking Cameras
The Edtech Awards Cool Tool Finalist 2020



2020專業認證 Professional Certification



AVer VB342+



AVer CAM340+



AVer VC520 Pro



AVer CAM520 Pro



AVer CAM540



AVer VB342+



AVer CAM520 Pro



AVer CAM540



AVer CAM340+



AVer CAM540

Certified partners:





全球銷售網路 A Global Presence



台灣總公司
Taiwan Headquarters

12
子/分公司及在地代表
Branches & Local Reps.

+100
銷售及服務國家
Countries with Sales & Services

美洲
the Americas
美國 USA

歐中東非洲 MEA
荷, 法, 西, *德, *英, *丹
The Netherlands, France, Spain,
*German, *UK, *Denmark

亞太 APAC
台灣, 日本, 越南,
*南韓, *泰國
Taiwan, Japan, Vietnam,
*S. Korea, *Thailand

* local representatives



事業與解決方案 Businesses and Solutions

整合簡報暨教育解決方案
Integrated Presentation
&
Education Solutions



智慧產業解決方案
Smart Industry
Solutions



世界級的服務 World-Class Service

圓展工廠座落於新北市土城工業區，累積紮實的影像、鏡頭、影音科技產品研發、製造經驗，提供世界級的品質和服務。

Our in-house factory is situated in New Taipei City, Taiwan. With years of manufacturing experience, we provide top quality products and services.

國際認證 CERTIFIED

ISO 9001

ISO 14001

OHSAS 18001

ICEQ QC 08000

ISO28000

ISO13485

RoHS

WEEE

ERP

Sony Green Partner

專業服務:

- ODM/OEM 代工服務
- 台灣製造品質
- 10,000m² 工廠佔地

Offering Premium:

- ODM/OEM Services
- Made In Taiwan Quality
- 10,000m² Production Space

導入工業3.5自動化，引進工業人工智慧
Introduction of Industrie 3.5 Automation w/ A.I.



不僅是一個想法，
不只是一個產品，
它是一種藝術！

**Not Just An Idea
Not Just A Product
It's an Art !**



2020 營運狀況 Operating Performance

- 營收創新高，前11個月累計營收年成長91%達NT\$37.24億元。

Record revenue, continued 11 month cumulative revenue at 91% annually to NT\$3.724 billion.

- 產品組合優化，前三季毛利率提昇至53%；因疫情影響，行銷費用減少，急單空運費增加，稅後淨利達NT\$5.46億元。

Product portfolio optimization, the gross profit margin increased to 53% in the first three quarters. Attributed to the impact of the epidemic, marketing expenses dropped, immediate air freight has increased, the net profit after tax reached NT\$546 million.

- 精實製造，靈活調度生產，因應2.x倍產量之需求。

Lean manufacturing, flexible scheduling of production, in response to the demand for 2.x times output.

- 協助人們居家工作、遠距教學產品需求強烈，AVer品牌知名度提昇。

A strong demand of working at home and remote teaching enhance the brand awareness of AVer.



2021 營運重點 Operating Focus

- ◆ 掌握新生活型態需求，提供深植人心的產品服務 (居家辦公、混合教學、智慧醫療等)。
Grasp the needs of new lifestyles and provide deeply rooted products and services (working from home, hybrid teaching, Smart medical, ... etc).
- ◆ 聚焦核心影音技術，整合ABC (AI, Big Data, Cloud/Edge Computing) 技術於產品開發應用。
Focus on core audio-visual technology and integrate ABC (AI, Big Data, Cloud/Edge Computing) technology in product development and application.
- ◆ 持續投資MIS、數位轉型、自動化與供應鏈管理，縮短供需時程。
Invest in MIS, digital transformation, automation and supply chain management to shorten the supply and demand schedule.
- ◆ 策略合作，強化競爭優勢。
Strategic cooperation to strengthen competitive advantage.
- ◆ 永續經營，推動ESG(環境永續、社會責任與公司治理)執行計劃。
Sustainable business development, implement ESG (environmental sustainability, social responsibility and corporate governance) plan.



綜合損益表 Consolidated Income Statement AVer

單位：新台幣千元 (Unit: K-NTD)	Q3 2020	%	Q2 2020	%	Q3 2019	%	QoQ%	YoY%
營業收入淨額 (Net Sales Revenue)	1,684,998	100	636,394	100	565,923	100	165%	198%
營業毛利 (Gross Profit)	918,038	54	329,750	52	278,490	50	178%	230%
營業費用 (Total Operating Expenses)	345,442	20	251,564	40	242,681	43	37%	42%
銷售費用 (Selling Expenses)	203,403	12	159,015	25	158,458	28	28%	28%
管理費用 (G & A Expenses)	40,912	2	21,513	4	19,071	3	90%	115%
研發費用 (R&D Expenses)	101,127	6	71,036	11	65,152	12	42%	55%
營業淨利 (Net Operating Income)	572,596	34	78,186	12	35,809	7	632%	1,499%
業外收支 (Non-Operating Gain and Loss)	1,812	0	351	0	1,517	0	416%	19%
稅前淨利 (Net Income before Tax)	574,408	34	78,537	12	37,326	7	631%	1,439%
所得稅費用 (Income Tax Expense)	105,829	6	9,003	1	4,143	1	1075%	2,454%
本期淨利 (Consolidated Net Income)	468,579	28	69,534	11	33,183	6	574%	1,312%
基本每股盈餘(新台幣元) (Basic EPS, NTD Dollar)	\$ 5.04		\$ 0.75		\$ 0.36			



資產負債表 Balance Sheet



單位：新台幣千元 (Unit: K-NTD)	Q3 2020		Q2 2020		Q3 2019	
	金額	%	金額	%	金額	%
現金及約當現金 (Cash & Equivalents)	1,387,825	29	983,648	30	868,618	29
應收款項 (Receivables)	950,151	20	375,027	11	298,149	10
存 貨 (Inventory)	908,642	19	427,660	13	278,593	9
不動產、廠房及設備 (Property & Equipment)	1,191,334	25	1,195,609	36	1,215,814	41
資產總計 (Total Assets)	4,788,473	100	3,295,371	100	2,983,069	100
流動負債 (Current Liabilities)	1,693,375	35	662,730	20	439,588	15
非流動負債 (Non-Current Liabilities)	136,442	3	139,861	4	130,716	4
負債總計 (Total Liabilities)	1,829,817	38	802,591	24	570,304	19
權益總計 (Total Stockholder' Equity)	2,958,656	62	2,492,780	76	2,412,765	81
流動比率 (Current Ratio)	200%		286%		355%	
速動比率 (Quick Ratio)	144%		216%		280%	
負債比率 (Debt Ratio)	38%		24%		19%	



簡報教育事業

Presentation and Education Business



事業範圍 Business Coverage

簡報教育解決方案
Presentation and Education
Solutions



實物
攝影機



Visualizers

充電
車/櫃



Charge Carts &
Cabinets

互動式觸控螢幕
Interactive
Flat Panels



互動控
制盒



Collaboration Box

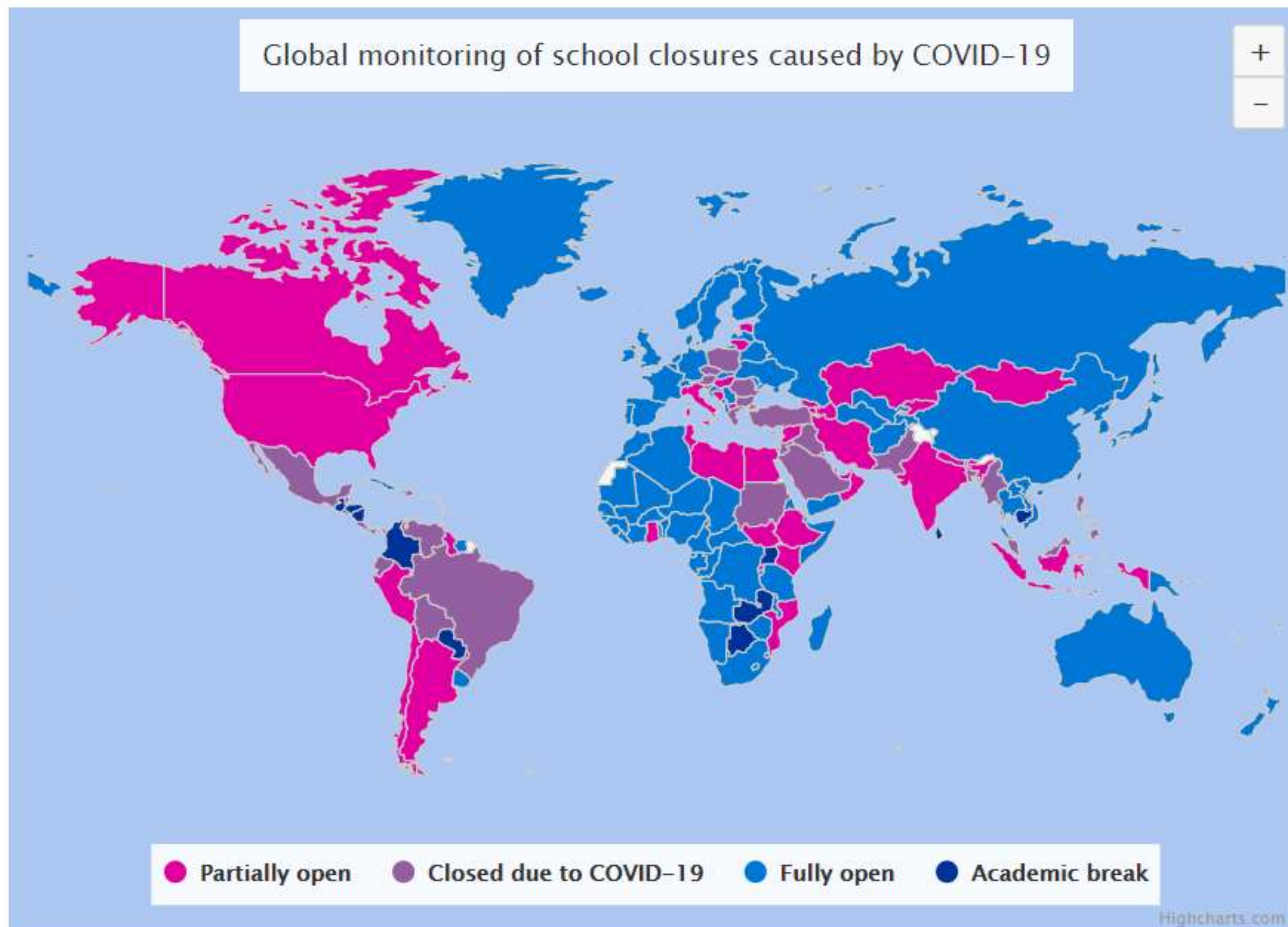
自動追蹤
攝影機



Auto Tracking
Cameras



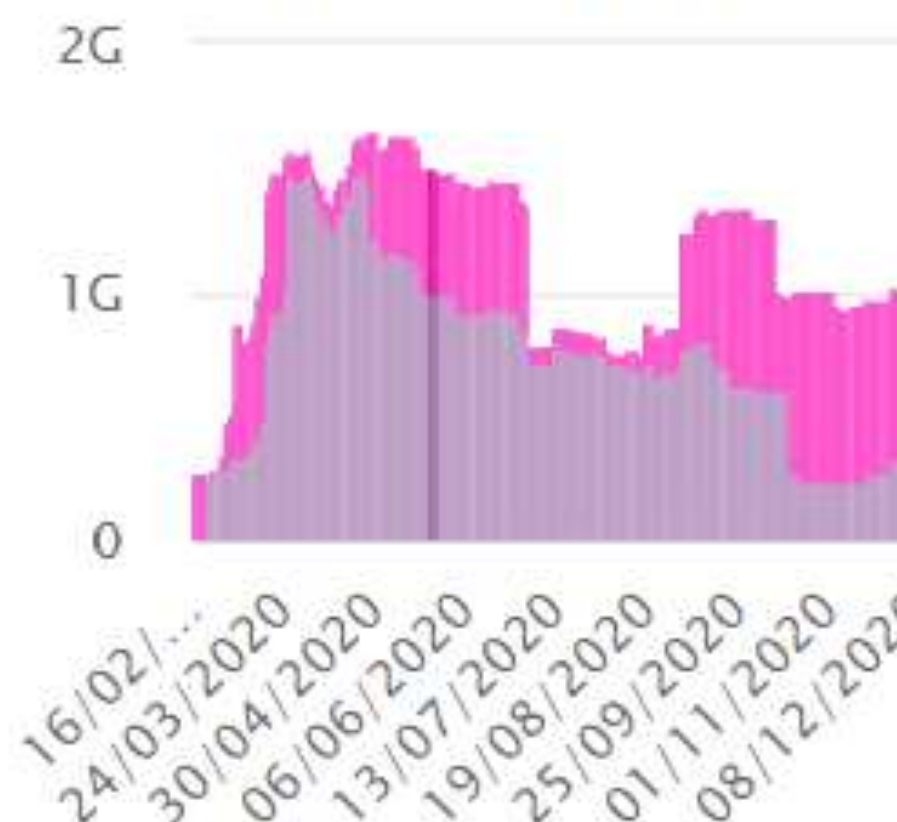
疫情影響 Impact of COVID-19



Visualize evolution over time.



07/12/2020



317,816,657 affected learners
18.2% of total enrolled learners
29 country-wide closures



未來學習新趨勢 Future Trend of Learning



在家學習
At Home



學校學習
In School



行動學習
On the Go



自選學習
On Demand



平板與筆電充電方案 Charging Solution



- ◆ 成長動能來自教育市場行動裝置的需求大增。

Growth momentum is mainly from 1-on-1 demand in school.

- ◆ Chromebook 因遠距教學需求於今年將近成長一倍，明年預期學校將持續採購，仍有15%之成長率。

Chromebook almost double shipping quantity compare to 2019, and will keep at least 15% growth rate in 2021

- ◆ 因應開學後對細菌病毒感染風險，推出具殺菌功能之充電系列方案。

Pro-active response to school open, charging solution with sanitization features is launched in Dec 2020.





實物攝影機 Document Camera

- ◆ 因為疫情各國實施的線上教學，以及過去圓展在歐美建立起的高市場佔有率，出貨量創十年新高。

Due to distance learning as the education solution during COVID-19, Doccam delivery quantity created high record in these 10 years.

- ◆ 展望未來，將持續研發研發推廣無線以及輕巧化之實物攝影機，加速遠距教學之實現。

Wireless and compact Doccam for distance learning will be the main direction to speed up the digital transformation.





自動追蹤攝影機 Tracking Camera



- ◆ 獨創AI 自動追蹤功能，不同模式適用各類教室型態，人性科技減少教師遠距教學隔離感。

Unique AI tracking for different behavior of presenters.

- ◆ 混合教室兼具實體與線上功能，採用AI自動追蹤技術同時顧及現場教學效果以及線上學生需求，超過10,000間教室採用。

More than 10,000 classrooms were introduced to AVer tracking camera to realize hybrid classroom.

- ◆ AI 功能持續投資與開發，將導入各種”零接觸”操作技術，包含影像、聲音、手勢。

Keep investing on AI technology for best user experience on “zero touch”, including video analysis, audio and gesture control.



Wide Area Tracking
Presenter Mode



Segment Tracking
Zone Mode



產業未來 Our View to Future Education

01

平板/行動學習
Mobile Learning

02

遠距教學
Distance Learning

03

翻轉教學
Flipped Classroom

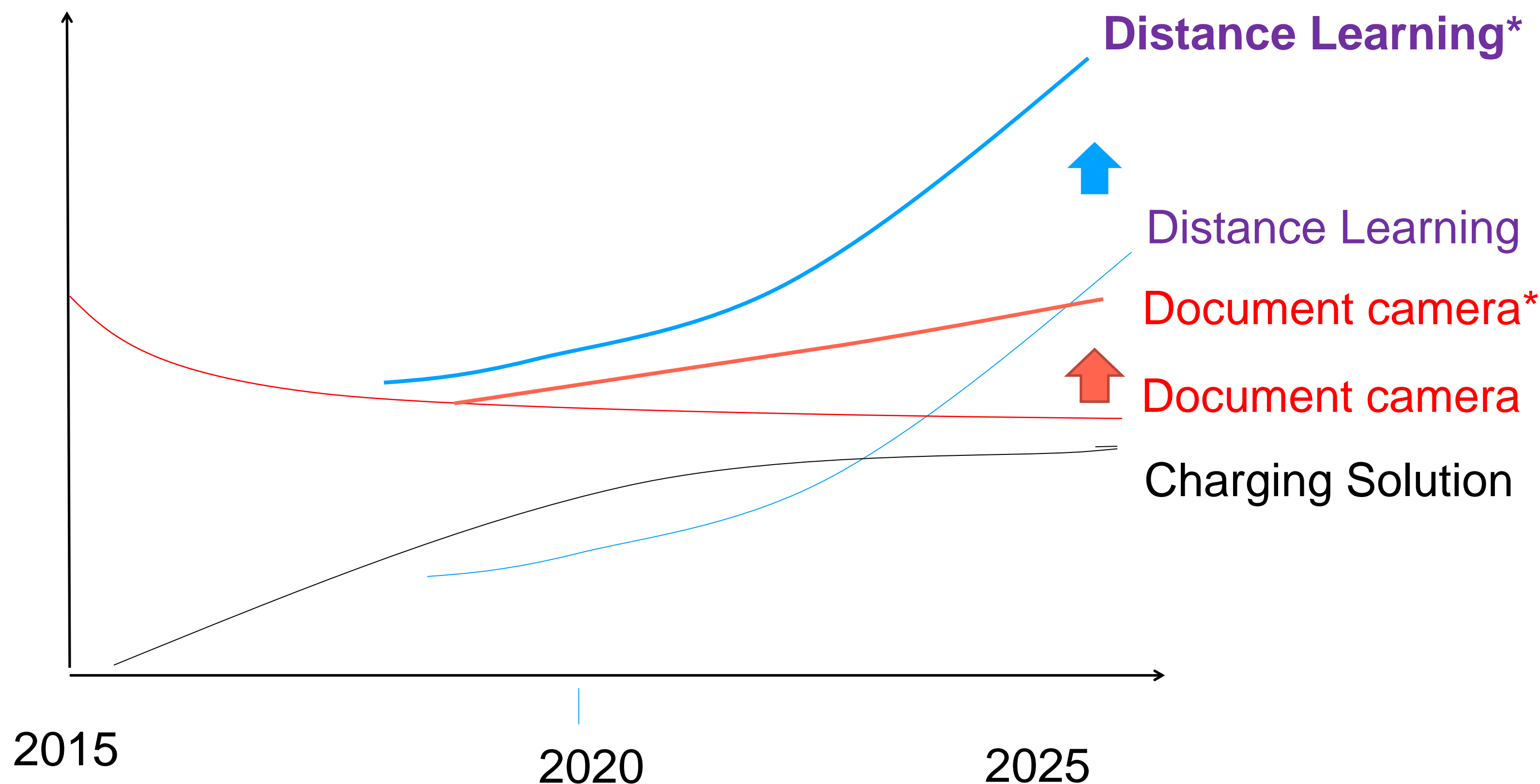
04

互動式教學
Interactive Learning

DIGITAL
TRANSFORMATION

- ◆ 教育科技支出至2025年預期上升2.5倍。EdTech expenditure will rise to 2.5x in 2025.
- ◆ 調研機構在後疫情均調升市場成長率10-15%。Market research upgrade the outlook

post COVID-19





智慧產業事業

Smart Industry Business



AVer 的品牌知名度：在COVID-19後大大提升

AVer Brand Awareness Expanded after COVID-19

1. 台灣生產的優勢，受中國供應鏈影響些微 (地利, Made in Taiwan)

Delivery advantage than competitors

2. 建立雲端視訊生態鏈，擴大通路市場 (人和, Partnership Ecosystem)

Get the certification of Zoom, Teams and Google

3. 宅經濟已成必然趨勢，視訊會議市場需求將持續放大 (天時, Time for Video Conference)

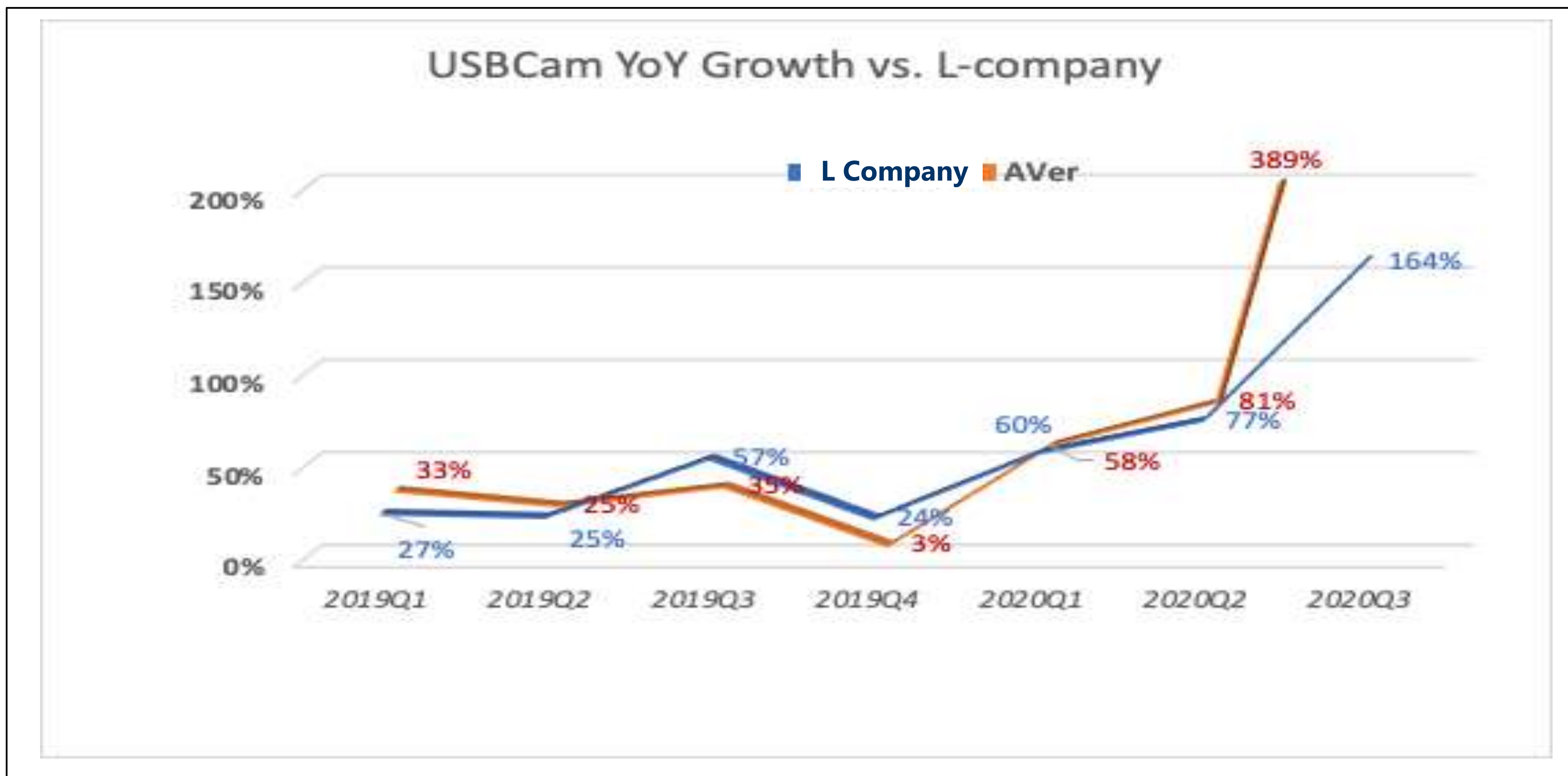
Video Conferencing become MUST for enterprise and organization

4. AVer 一直保持視訊會議USB Camera的技術領先地位 (核心競爭力, Core Competence)

To be technical leader of USB Camera for Video Conferencing

USB Camera 營收：AVer 與L Company的對比

(USB Camera revenue comparison : AVer vs L Company)



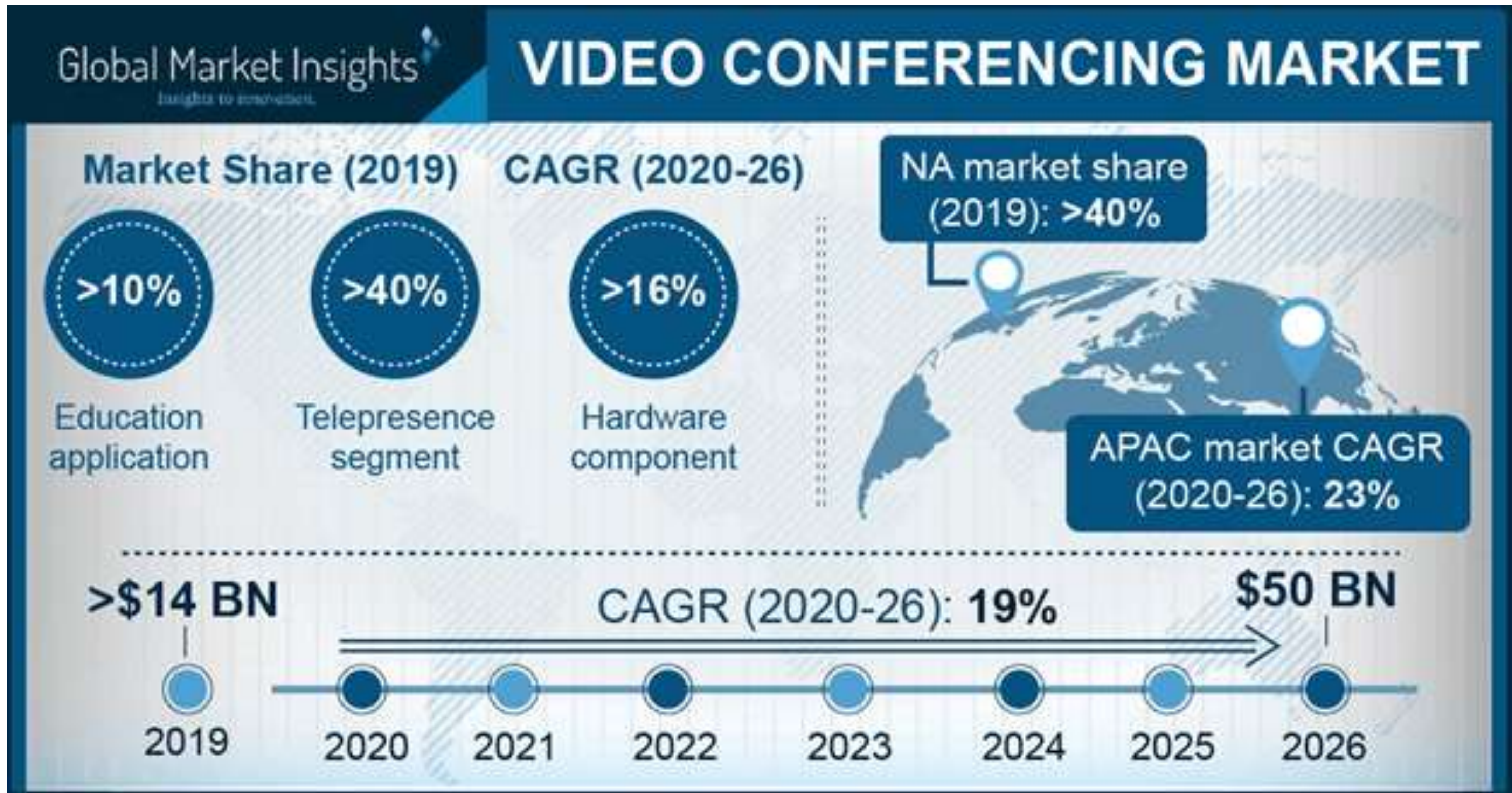
2020 Q1-Q3 YOY growth of AVer and L Company: 184% vs 105%

(2020年, 1-9月, 年成長率, AVer: 184%, L Company: 105%)



整體視訊會議軟體設備市場規模

Video conference systems market size—Global Market Insights May, 2020





視訊會議硬體設備市場規模

Video conference hardware market size—Wainhouse, Sep 2020

GVC Revenue Forecast by Product Segment

Revenue \$M	2019A	2020	2021	2022	2023	2024	CAGR5
Multi-codec	\$66.50	\$47.49	\$44.24	\$41.47	\$39.73	\$38.31	-10.4%
Single-codec	\$1,895.99	\$2,002.98	\$2,079.54	\$2,132.11	\$2,178.67	\$2,225.09	3.3%
Exec systems	\$85.00	\$90.27	\$95.24	\$97.42	\$97.84	\$98.37	3.0%
Ref-design systems	\$924.50	\$1,258.79	\$1,580.98	\$1,828.44	\$1,994.07	\$2,102.64	17.9%
BYOD	\$199.28	\$223.56	\$248.12	\$273.36	\$290.70	\$305.96	9.0%
Total	\$3,171.28	\$3,623.09	\$4,048.12	\$4,372.79	\$4,600.99	\$4,770.37	8.5%
Y/Y Growth		14.2%	11.7%	8.0%	5.2%	3.7%	

USB Camera的應用市場區隔, 包括BYOD自用電腦及Reference-design會議控制系統

USB Camera target market segment: BYOD and Reference-design (Meeting controller)



AVer USB Camera 2021 新產品規劃

AVer USB Camera new products, 2021



Year 2019

VB342+
CAM340+
CAM540

Year 2020

Cam520 Pro
VC520 Pro
VC540
FONE540

Year 2021

小型USB Camera, SoundBar
(Work from home users)

會議控制台(Meeting
controller)

高階AI SoundBar
(High-end AI Soundbar)

高階AI USB Camera
(High-end AI USB Camera)

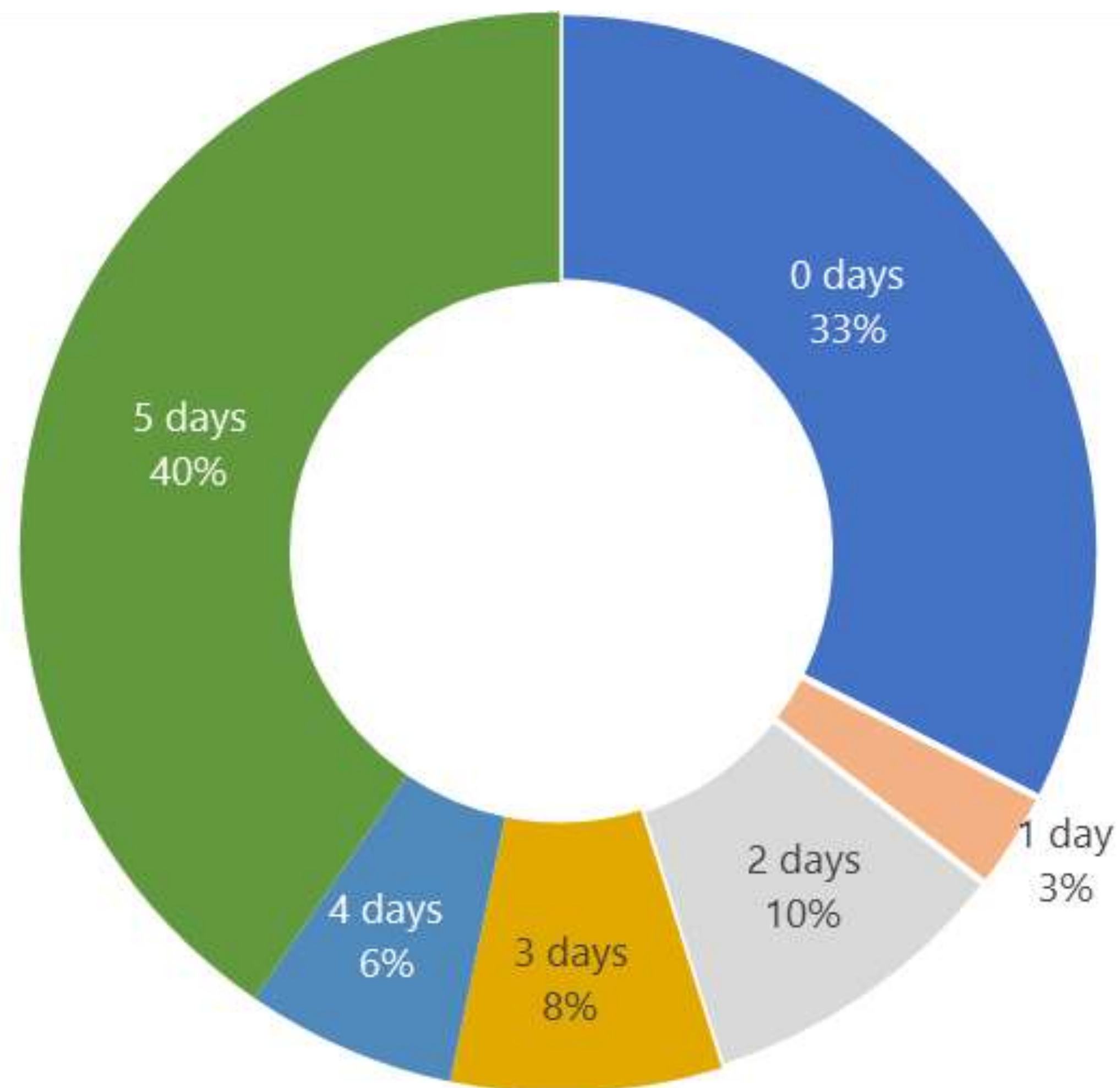




未來產品應用方向

Future Products Directions



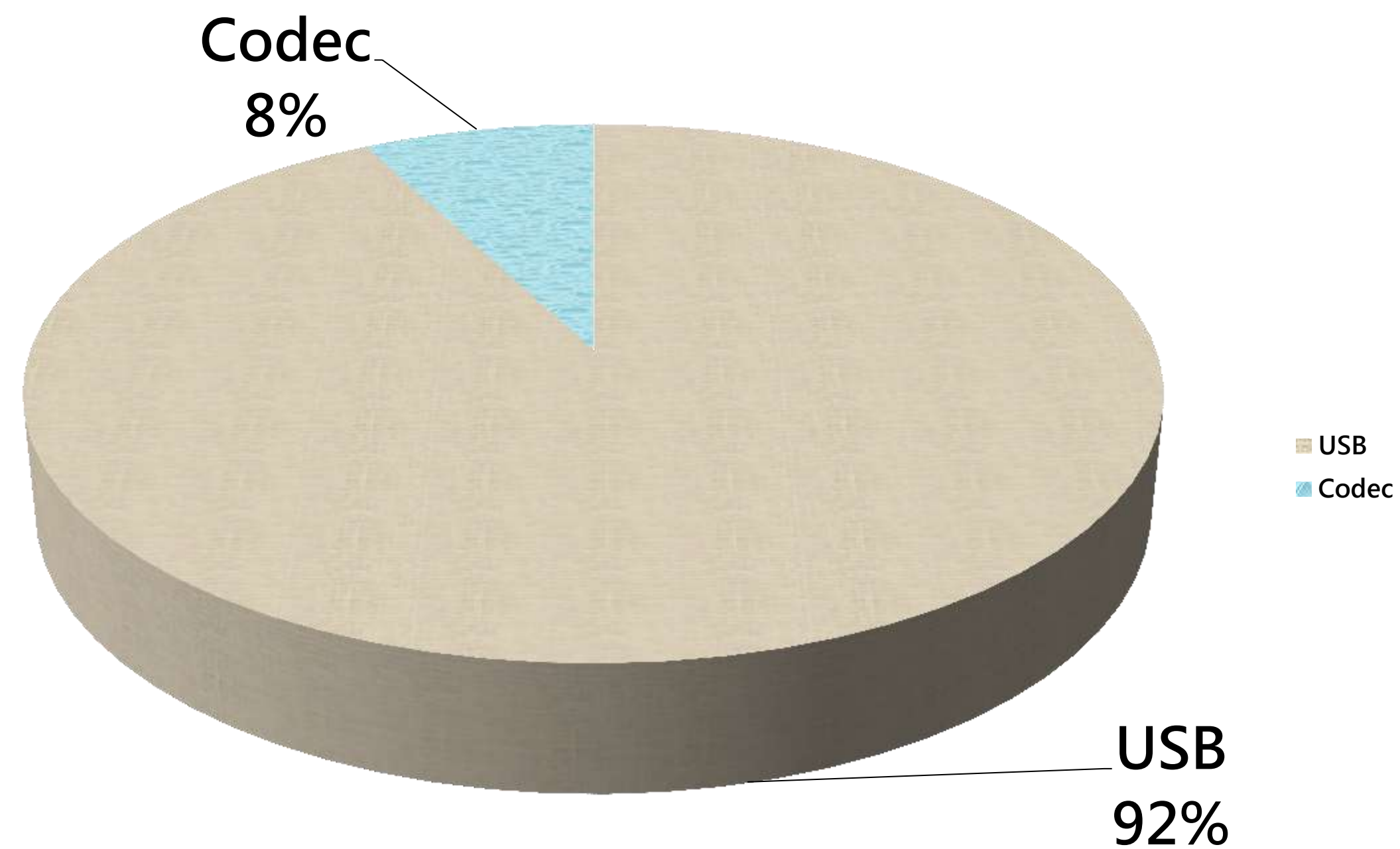




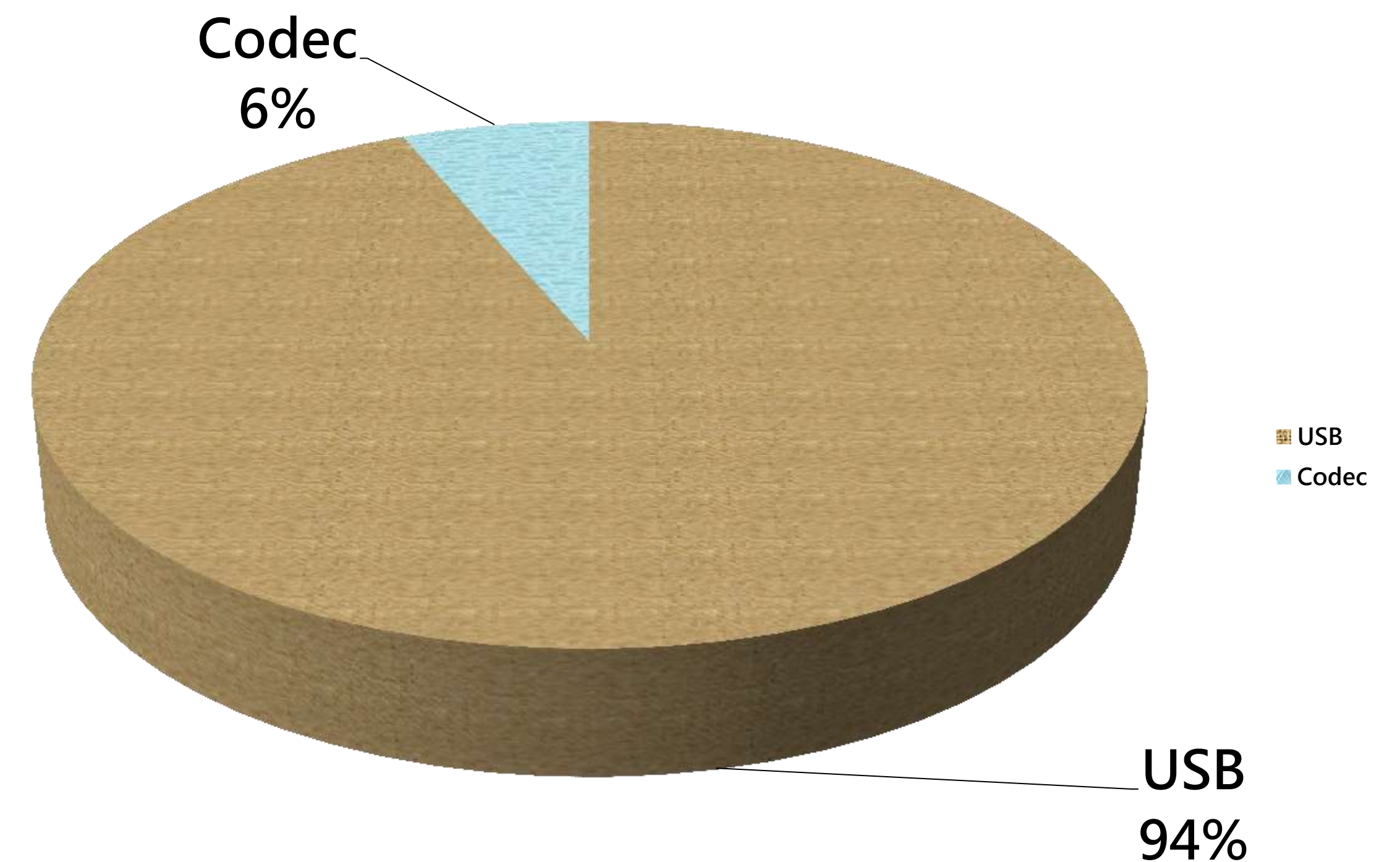
2020雲端USBCAM 及 傳統建置型CODEC的營收及獲利比例預估AVer

2020 USBCAM & CODEC Revenue, and Profit share estimation

2020 Revenue (營收比例預估)



2020 Profit(獲利比例預估)





視訊會議未來市場與機會

Summary: VC Trend and Opportunity

GVC Revenue Forecast by Product Segment

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Y/Y Growth		14.2%	11.7%	8.0%	5.2%	3.7%	

Devices	5-Year Unit Shipment CAGR (2018–2023) (%)
Dedicated Video Conferencing Endpoints	14.0
USB Conference Room Cams	30.2
IP Video Phones	13.2
Total	17.0

➤ 2023年USB視訊會議攝影機市場預估可達美金14億元

The market size of USB conference room cams can reach US\$1.4B in 2023



➤ 預估2018-2023 USB視訊會議攝影機的出貨量複合年均增長率可達30.2%

The 5 Year (2018-2023) unit shipment CAGR of USB conference room cams will be 30.2%



➤ 建置型單點會議終端機仍然有3.3%的5年複合成長率

Single CODEC still has 3.3% CAGR to 2024



Reference: Frost & Sullivan, "Global Video Conferencing Market Analysis, Forecast to 2023", January 2019 & Waihouse, Nov, 2020



Q & A