Silitech Technology (3311.TW) investors conference: Cumulated EPS from January through September 2021 was NT$0.63, making profit for the fifth consecutive quarter

Silitech Technology (3311.TW) today held its 2021 investors conference briefing its financial results. In the third quarter of the year, the company's consolidated revenue was NT$453 million, up 11% Q-o-Q and flat Y-o-Y. The third quarter gross margin was 16.0%, up 0.4pp Q-o-Q and down 4.3pp Y-o-Y respectively. Net profit was NT$13.7 million with EPS of NT$0.20. Silitech makes profit for the fifth consecutive quarter. Cumulated sales from January through September 2021 reached NT$1.33 billion, and the gross profit margin was 15.8%. Net income totaled NT$41.4 million and EPS was NT$0.63.

Silitech continued transformation and adjustment in recent years. After gradual reduction of Shenzhen Xurong plant's production, increase of capacity investment in Taiwan and refocus on Automotive Components and Mechanical Integration, the Automotive Components accounted for 60.7% share of the first three quarters revenue in 2021 and the Mechanical Integration contributed 39.3%. Facing severe challenges such as the Covid-19 and the shortage in the global supply chain, Silitech is committed to cooperate closely with customers and suppliers, and with the efforts of all employees, it has demonstrated results in flexibility of production/operation and business development. Silitech already has the condition for stable profitability.

Looking forward to the future, confronting uncertainty such as the Covid-19 and supply chain shortages, Silitech will redeploy global sales layout, continue its dedication to cross-industry applications and provide customers with flexible services in preliminary product design, R&D and various solutions in pursuit of new customers and higher market share. In terms of production operations, Silitech will increase its production capacity in Taiwan and Malaysia factory, strengthen the management and resource sharing of the supply chain, continue to pursue automation production system and production flexibility to improve production efficiency. In product mix, the Automotive Components, besides the steady profitable automotive interior components, have actively developed automotive interior glass and new technologies for automotive interior components. Mechanical Integration has focused on application and development such as wearable device, smart locks module, netcom optics component, and 5G related etc.

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