



TSC Auto ID Investor Conference

Code: 3611

2024.08



Agenda

- **Financial Update**
- **Acquisition of Bluebird Inc.**
- **Q&A**

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Financial Update

Quarterly Revenue Trend

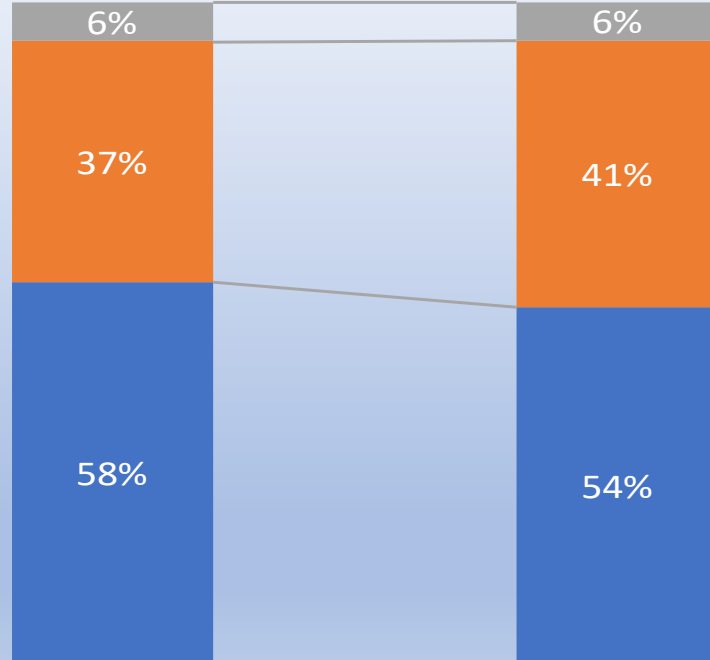


- ✓ 2Q24 Revenue NT\$ 2.07 Billion YoY-5.7%
- ✓ Avg. NT\$ 2.05 Billion, the last 4 quarters

Revenue Contribution (Q2)

Total Revenue by Product Category

■ Printers ■ Labels ■ Service & Spare parts

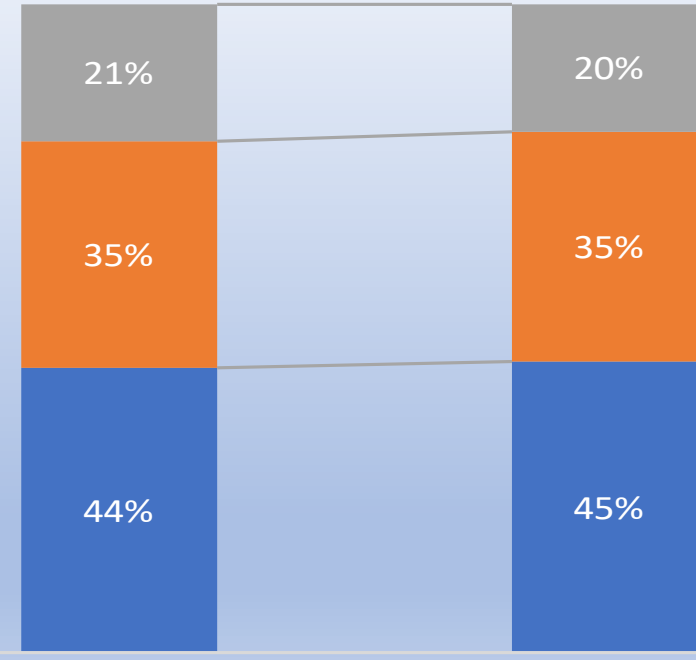


2Q23

2Q24

Printers Associated Business by Region

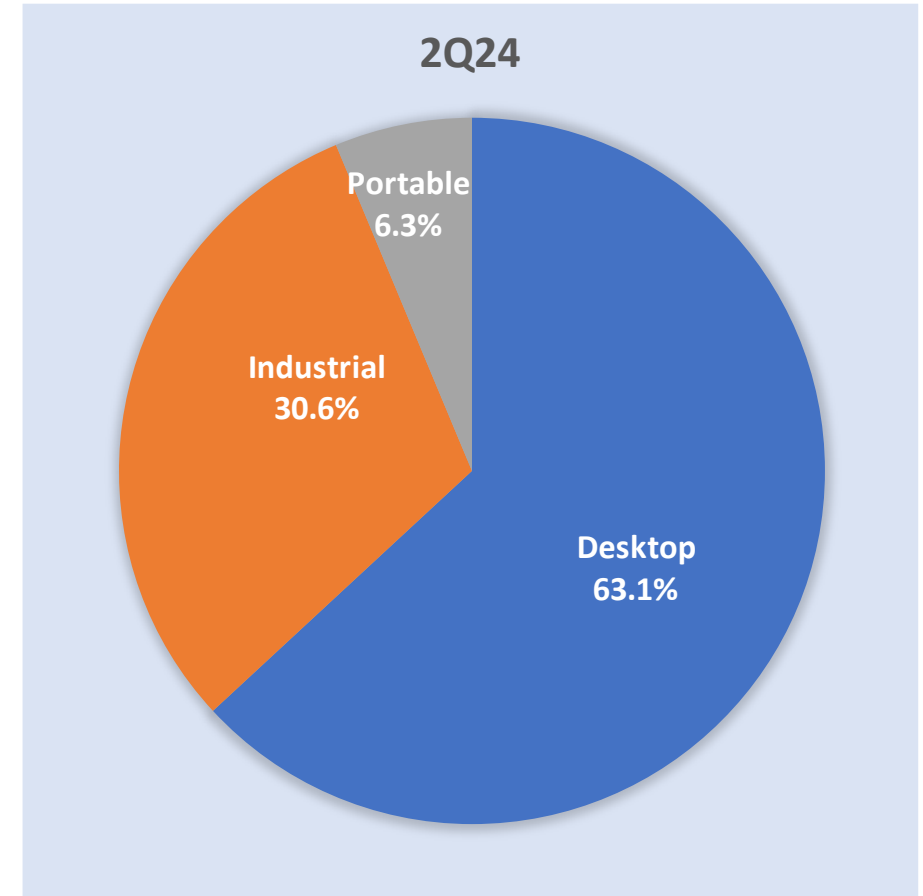
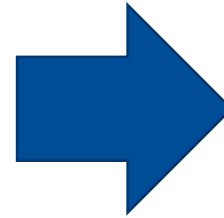
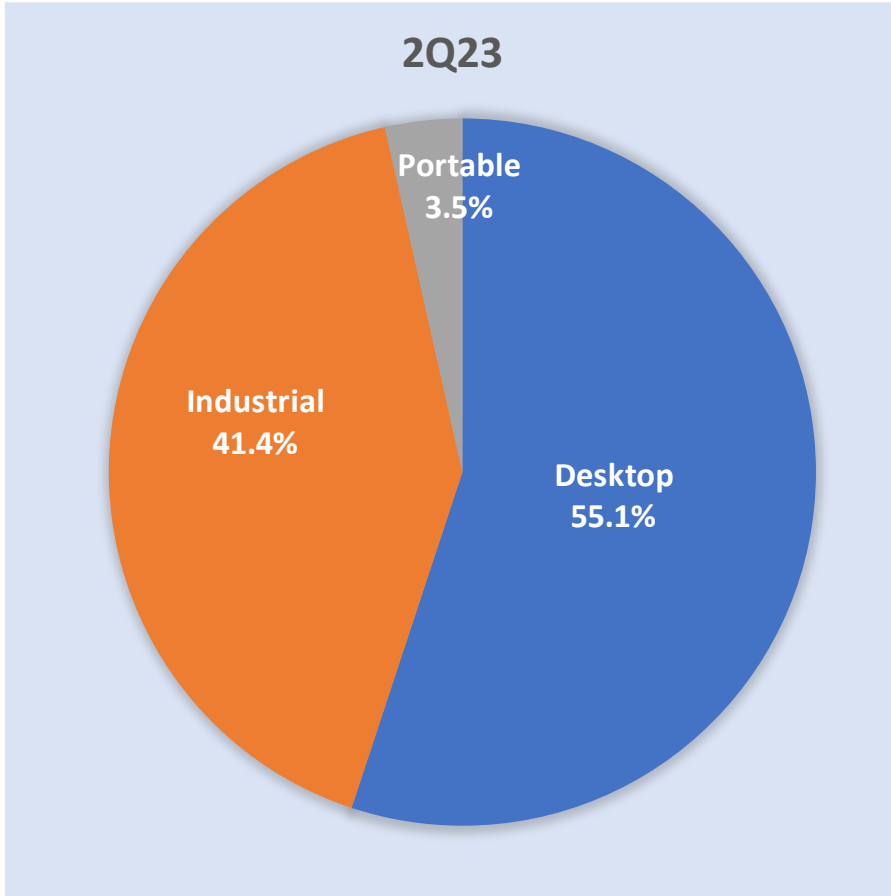
■ APAC ■ EMEA ■ Americas



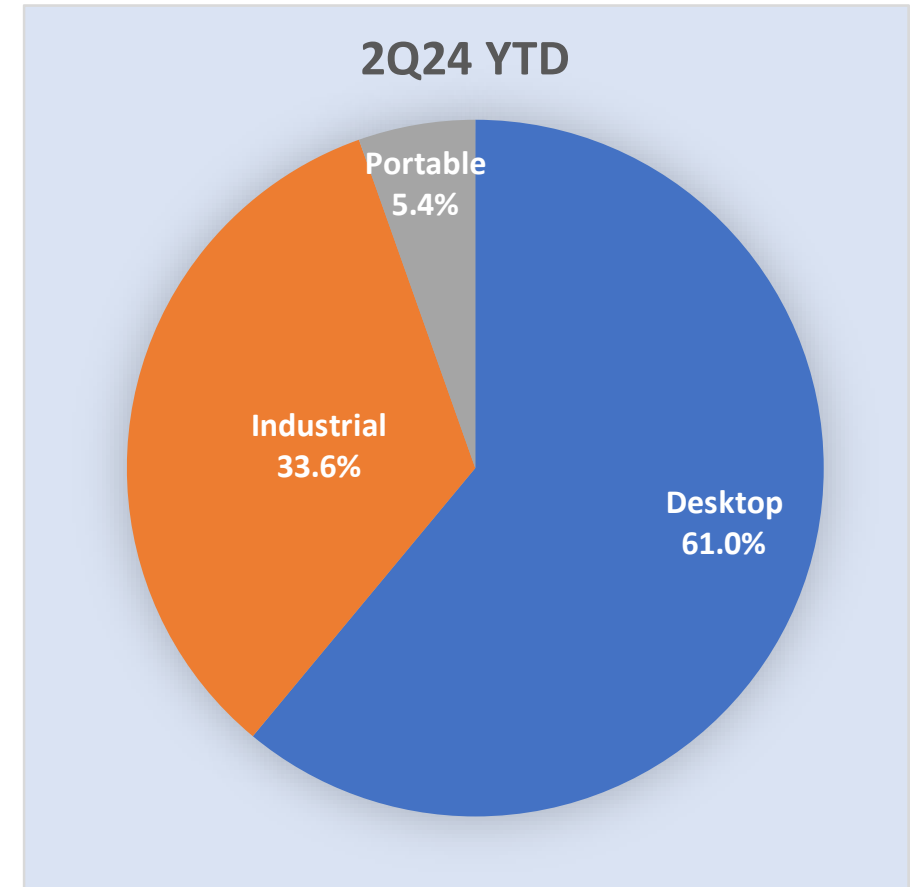
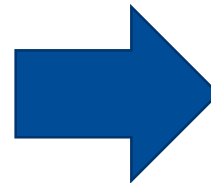
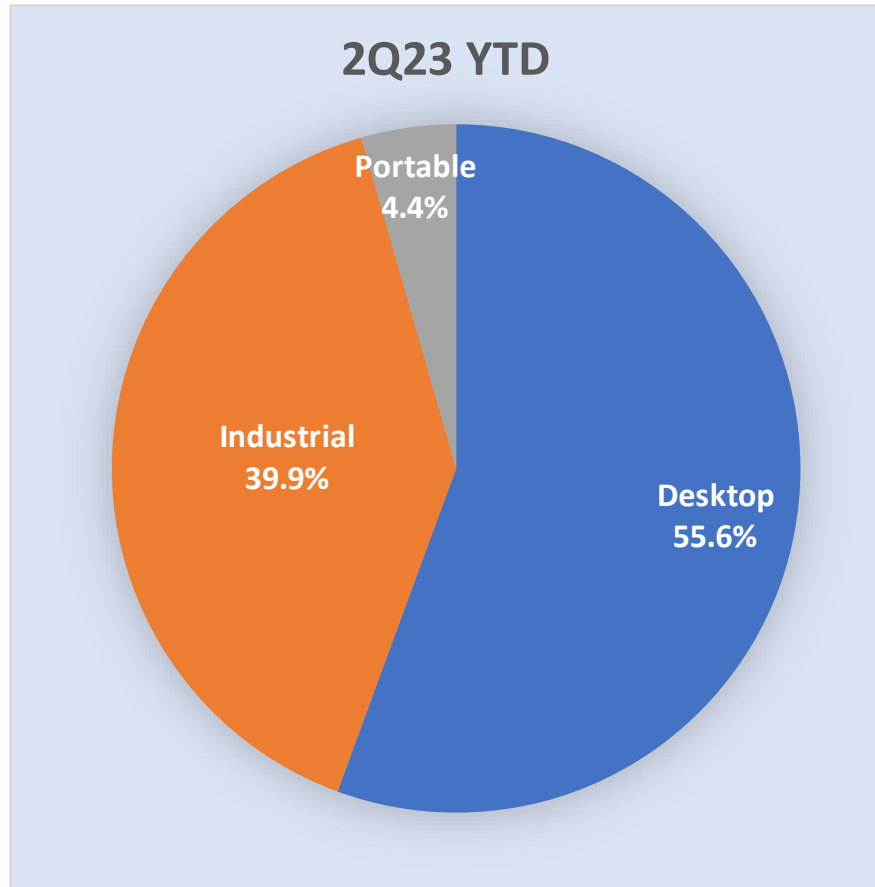
2Q23

2Q24

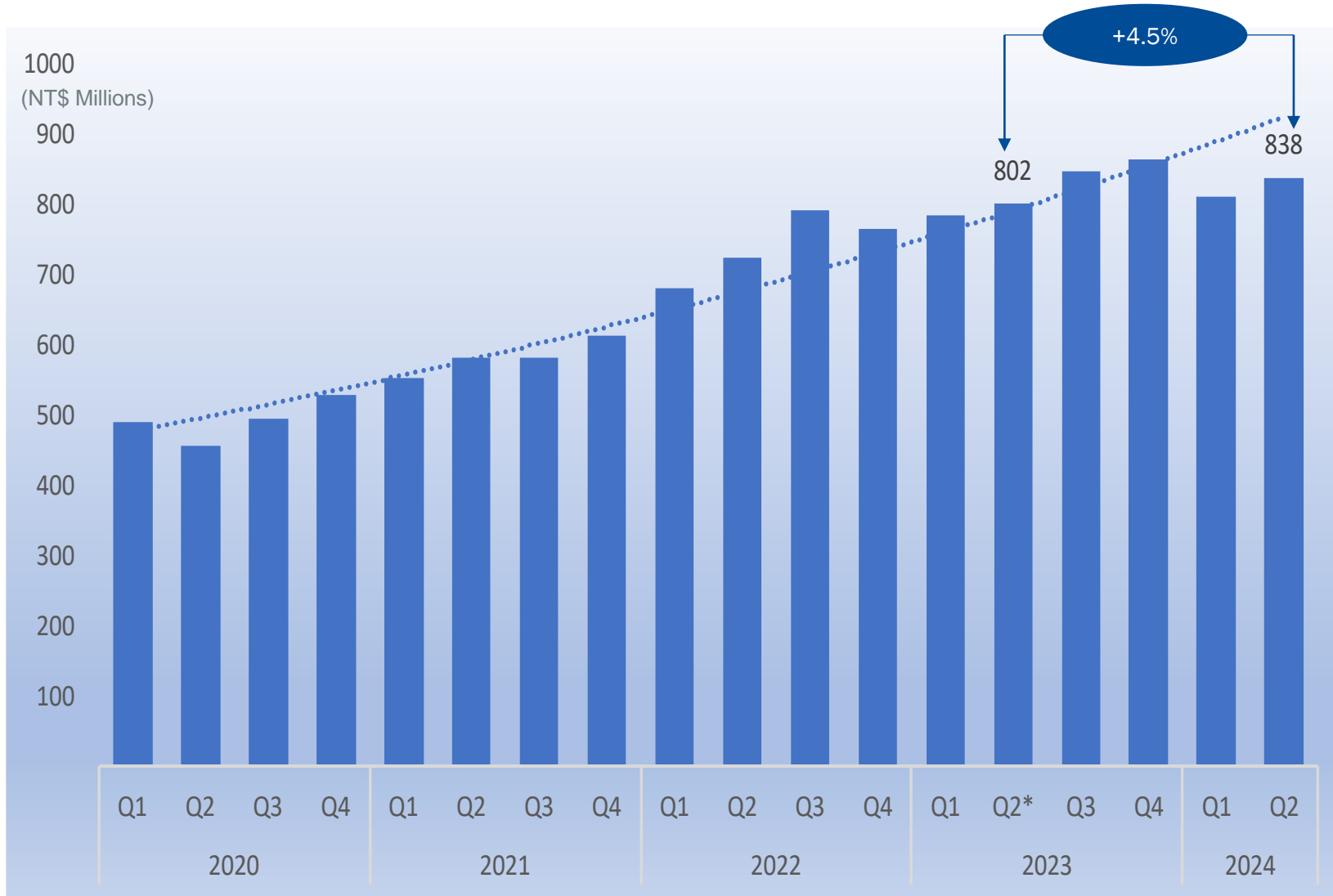
Printers Revenue by Product Category (Q2)



Printers Revenue by Product Category (YTD)



Label Business (Quarterly)



- ✓ 2Q24 Revenue
NT\$ 838M, YoY +4.5%
- ✓ Avg. NT\$ 840M,
the last 4 quarters

*Acquisition of MGN was completed in 2023.06

2Q24 P&L Summary

(NT\$ Millions)	2Q24		2Q23		YoY	
Net Sales	2,069	100.0%	2,195	100.0%	(126)	-5.7%
Cost of Goods Sold	1,377	66.6%	1,418	64.6%	(41)	-2.9%
Gross Profit	692	33.4%	777	35.4%	(85)	-2 pts
Operating exepnses	428	20.7%	392	17.9%	36	9.1%
Operating Income	264	12.8%	385	17.5%	(121)	-4.8 pts
Non-operating income (loss)	36	1.8%	64	2.9%	(28)	-43.4%
Earnings Before Tax	301	14.5%	449	20.5%	(148)	-5.9 pts
Tax	72	3.5%	121	5.5%	(49)	-40.5%
Net Income	228	11.0%	328	14.9%	(99)	-3.9 pts
EPS (Basic), NTD	4.85		7.01		(2.16)	

2Q24 YTD P&L Summary

(NT\$ Millions)	2Q24		2Q23		YoY	
Net Sales	3,944	100.0%	4,102	100.0%	(157)	-3.8%
Cost of Goods Sold	2,661	67.5%	2,700	65.8%	(39)	-1.4%
Gross Profit	1,283	32.5%	1,403	34.2%	(119)	-1.7 pts
Operating exepenses	819	20.8%	737	18.0%	82	11.1%
Operating Income	465	11.8%	665	16.2%	(201)	-4.4 pts
Non-operating income (loss)	53	1.3%	62	1.5%	(9)	-14.2%
Earnings Before Tax	518	13.1%	727	17.7%	(209)	-4.6 pts
Tax	129	3.3%	195	4.8%	(66)	-33.6%
Net Income	388	9.8%	532	13.0%	(144)	-3.1 pts
EPS (Basic), NTD	8.24		11.38		(3.14)	

Other Financials

(NT\$ Million)

Selected Item from Balance Sheets

	2Q24		2Q23		YoY
Cash & Marketable Securities	1,169	13%	1,117	12%	52
Accounts Receivable	1,322	14%	1,496	16%	(174)
Inventories	1,629	17%	1,641	17%	(11)
Net PP&E	1,309	14%	1,196	13%	113
Long-term Investments	1,210	13%	1,437	15%	(227)
Total Assets	9,337	100%	9,486	100%	(149)
ST Borrowings&Current Portion of LT Debt	698	7%	650	7%	48
Accounts Payable	764	8%	745	8%	19
Long-term Interest-bearing Debts	447	5%	766	8%	(319)
Total Liabilities	4,188	45%	4,371	46%	(184)
Total Shareholders' Equity	5,149	55%	5,115	54%	34

Changes in Cash Flow

Cash from Operating Activities	239		305		(66)
Cash from Investing Activities	(62)		(428)		366
Cash from Financing Activities	(91)		127		(218)
Effect of Foreign Exchange Rates	1		7		(6)
Net Changes in Cash	88		12		75

Acquisition of Bluebird Inc.

Bluebird Inc– Overview



Company Name	Bluebird Inc.
HQ Location	Gangnam-gu, Seoul, South Korea
Core Business	Manufacturing and Sales of Enterprise, Industrial Mobile Computer, PDA, Payment Terminal, etc.
Global Service Network	<ul style="list-style-type: none">• Overseas Office: Atlanta, USA, Madrid, Spain, Frankfurt, Germany, Mexico City, Mexico• R&D Center: Bangalore, India• Service Center (Partner): 130 world-widely
Manufacturing and Warehouse	Seongnam, South Korea
Employees	250+
Financials (FY23 consolidated)	Revenue: KRW 8.8 Billion (around NT\$, 2,102 million)

BLUEBIRD DEVICE SOLUTION (1)



- Mobile Computers & Enterprise Tablets

5G Ruggedness RFID

1-1 Handheld Computers

Handheld mobile computer with high-performance for enterprise

1-2 Managed Computers

The sleek and bezel-less design of a consumer smartphone with enhanced durability and enterprise functionality

1-3 Keypad Computers

The ultimate touch mobile computer with keypad

2-1 Rugged Enterprise Tablets

Rugged tablet optimized for business in every aspect

2-2 Managed Tablets

Smart tablet computer in a sleek design






2-3 Interactive Tablets

The right customer service solution for your business


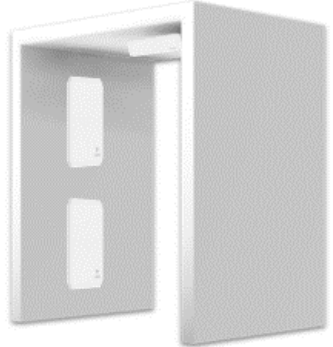




BLUEBIRD DEVICE SOLUTION (2)

- RFID Solution

<p>3-1 Handheld RFID Reader</p>  <p>RFR901 for S50 RFR901 for SA RFR901 for U mount</p> <p>Compatible with iPhone and Galaxy</p>  <p>RFR900 for SA RFR900 for S50 RFR900 for S70</p>	<p>3-2 Fixed RFID Reader</p>  <p>FR900</p>	<p>3-3 Desktop RFID Reader</p>  <p>DR901 DR900</p>	<p>3-4 Short Range RFID</p>  <p>S20 RFID S50 RFID HF550X RFID VX500 RFID</p>
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3-5 RFID Integration System (Tunnel, Gate, Self-checkout, Antennas)

 <p>STR900 (Smart Tunnel Reader)</p>	 <p>Transition Gate</p>	 <p>Self Checkout</p>	 <p>ANS981 ANS961 ANS980</p> <p>ANS960 AN970 AN971 AN950</p>
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BLUEBIRD DEVICE SOLUTION (3)

- Payment Terminal & Automotive

4-1 Portable



Seamless payment with rich interactivity

4-2 Countertop



CT280

Wired payment terminal to accept various ways, such as magnetic cards, chips and pins, and contactless payments

4-3 Retail Mobility



RT104 PAY

EF550 PAY

5 Vehicle Gateway



AG50

Advanced telematics device for car sharing management

Deal Structure



Transaction Type	Equity deal (100% acquisition) <ul style="list-style-type: none">• Initial purchase of 96.51% shares and eventual buyout of remaining shares
Total consideration	KRW 123Billion for 100% shares <ul style="list-style-type: none">• KRW 119Billion for 96.51% shares
Transaction Counterparts	<ul style="list-style-type: none">• (96.51%) H-Alpha Private Equity Fund+ Jang Won Lee• (3.49%) Minority shareholders
Funding Sources	<ul style="list-style-type: none">• Syndicated loan: NTD 2 Billion• Cash and existing term-loan: around NTD 0.9 Billion

Q&A



Thank You

TSC Auto ID [tscprinters.com](https://www.tscprinters.com)