



# 1Q 2024 Result

## Investor Conference

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Date: 25 Jun 2024

Presented by: Associated Industries China, Inc.



# 免責聲明Disclaimer

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## ABOUT US

Associated Industries China Inc. (AIC) and AG Neovo

- In 1978, AIC is established and headquartered in Taipei, Taiwan
- In 1992, AIC stock listed on the Taiwan Stock Exchange
- In **1999**, AIC launched its own brand – **AG Neovo**
- In **2022**, TBPC became AIC's consolidated subsidiary at Biomedical
- Product range: LCD displays, display mounts, media players, signal extenders and display software
- Regional head office locations
  - Global and Asia Pacific Headquarters: **Taipei, Taiwan**
  - European Regional Headquarters: **Rotterdam, The Netherlands**
  - North & South America Regional Headquarters: **San Jose, CA, U.S.**
  - China Regional Headquarters: **Shanghai, China**
- R&D capability based in Taipei, Taiwan
- Manufacturing partners in China and Taiwan
- Products sold in over 90 countries

# Vision and Core Value

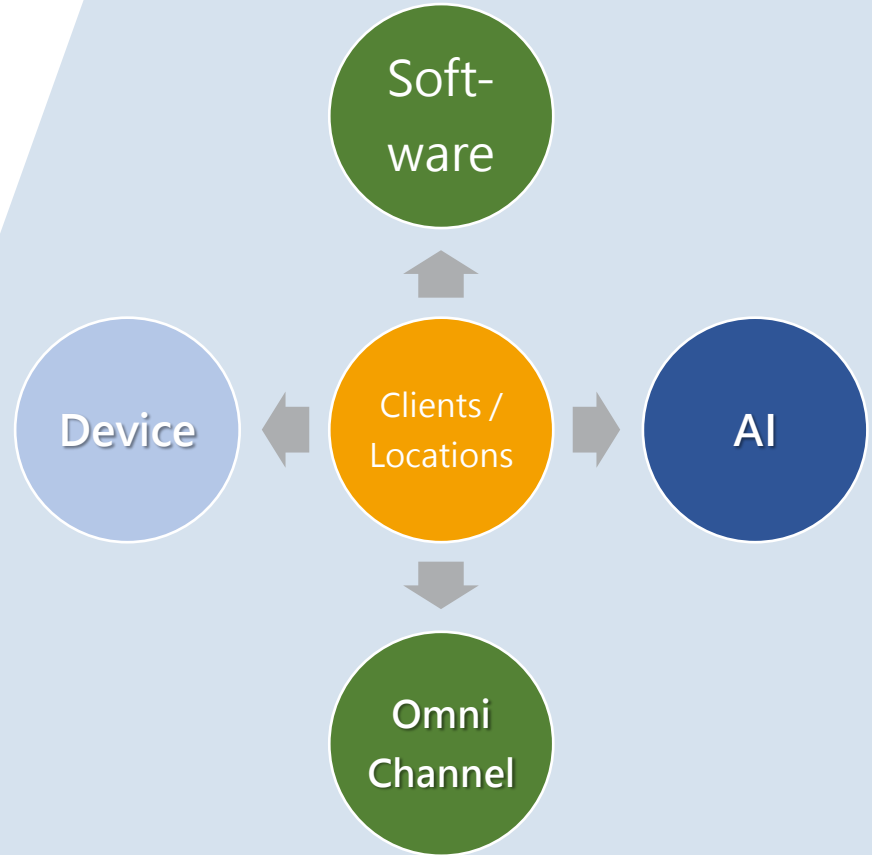
VISION AND MISSION

**Vision:** The Business Platform presenting values of partners who are at AG Neovo value chain.

## Mission:

- ❑ Establish a value-added Platform effectively and efficiently bridge between Demand and the Supply, and
- ❑ Truly present value of Partners at the platform, and devote together to fulfill the Profit-Sharing Spirit.

**Core Value: Integrity, Professional, and Sharing**



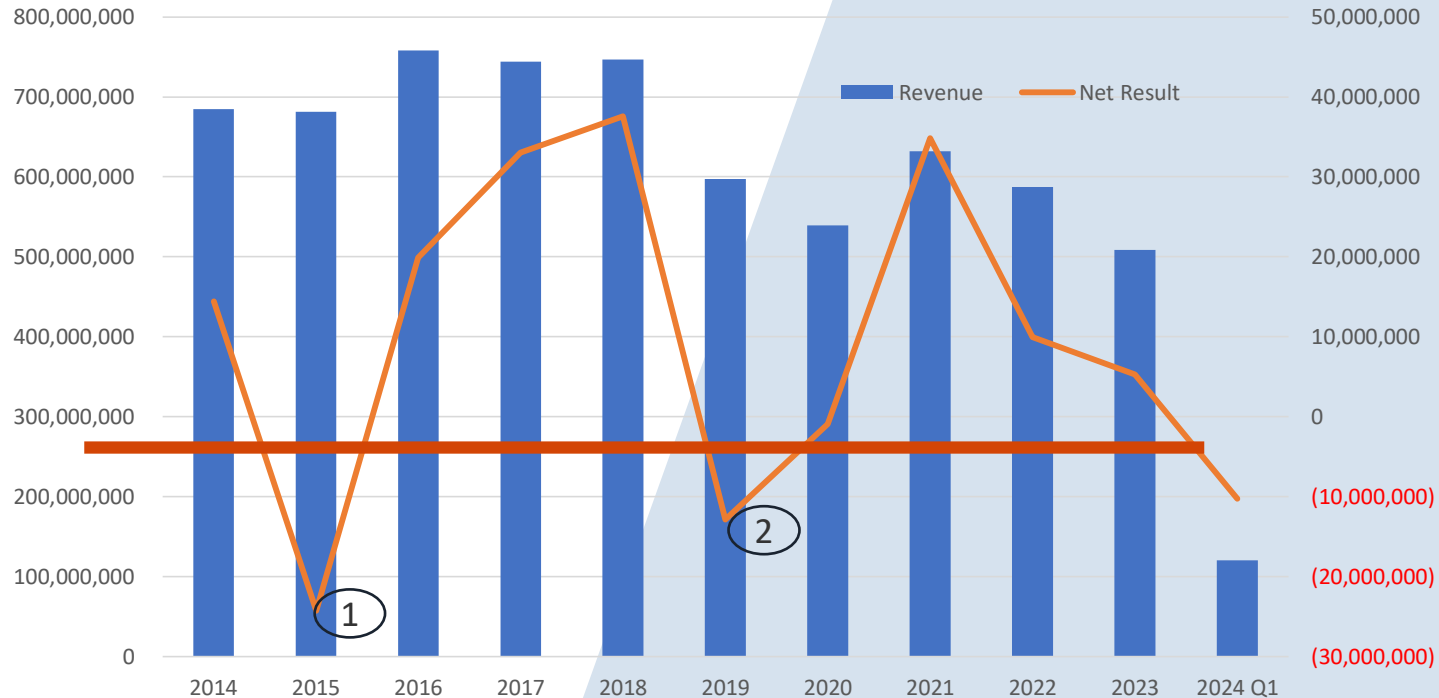
# 綜合損益表 Consolidated Income Statement

單位：新台幣千元 In NT thousands		1Q 2024		4Q 2023		QoQ	1Q 2023		YoY
		金額	%	金額	%	%	金額	%	%
營業收入淨額	Operating revenue	121,047	100	126,482	100	(4)	125,198	100	(3)
營業成本	Cost of sales	(69,748)	(58)	(81,526)	(64)	(14)	(75,695)	(60)	(8)
營業毛利	Gross profit	51,299	42	44,956	36	14	49,503	40	4
營業費用	Operating expense	(71,207)	(59)	(59,928)	(47)	19	(56,090)	(45)	27
營業利益(損失)	Net operating gain (loss)	(19,908)	(16)	(14,972)	(12)	33	(6,587)	(5)	202
營業外利益(損失)	Non-operating income and expense	(1,122)	(1)	(10,975)	(9)	(90)	(2,196)	(2)	(49)
稅前利益(損失)	Profit(loss) before income tax	(21,030)	(17)	(25,947)	(21)	(19)	(8,783)	(7)	139
所得稅費用	Income tax expenses	(95)	0	633	1	(115)	(518)	0	(82)
本期淨利(損)	Profit(loss)	(21,125)	(17)	(25,314)	(20)	(17)	(9,301)	(7)	127
本期淨利歸屬於母公司業主	Profit, attributable to owners of parent	(17,032)	(14)	(14,706)	(12)	16	(2,884)	(2)	491
本期淨利歸屬於非控制權益	Profit, attributable to non-controlling interests	(4,093)	(3)	(10,608)	(8)	(61)	(6,417)	(5)	(36)
每股盈餘(損)	EPS (NT Dollar)	(0.34)		(0.29)			(0.06)		

# 合併資產負債表 Consolidated Balance Sheet

單位：新台幣千元 In NT thousands		2024/3/31		2023/12/31		2023/3/31	
		Amount	%	Amount	%	Amount	%
現金及約當現金	Cash & cash equivalents	90,341	11	112,673	14	113,666	14
應收帳款淨額	Accounts receivable	48,250	6	43,204	5	49,948	6
存貨	Inventories	234,791	29	211,461	28	240,911	28
預付款項	Prepayments	32,499	4	31,226	4	32,795	4
其他流動資產	Other current assets	4,045	0	2,014	0	5,456	0
流動資產總計	Current assets	409,926	50	400,578	51	442,776	52
非流動資產	Non-current assets	410,465	50	394,027	49	404,779	48
<b>資產總計</b>	<b>Total Assets</b>	<b>820,391</b>	<b>100</b>	<b>794,605</b>	<b>100</b>	<b>847,555</b>	<b>100</b>
短期借款	Short-term borrowings	210,840	26	191,685	24	216,321	26
應付帳款	Notes and accounts payable	59,727	7	63,656	8	62,560	7
其他流動負債	Other current liabilities	55,726	7	53,032	7	77,180	9
流動負債總計	Current liabilities	326,293	40	308,373	39	356,061	42
非流動負債總計	Non-current liabilities	22,208	3	5,743	1	8,016	1
<b>負債總計</b>	<b>Total Liabilities</b>	<b>348,501</b>	<b>42</b>	<b>314,116</b>	<b>40</b>	<b>364,077</b>	<b>43</b>
歸屬於母公司業主之權益合計	Equity attributable to owners of parent	459,437	56	473,608	60	478,153	56
非控制權益	Non-controlling interests	12,453	2	6,881	1	5,325	1
<b>股東權益總計</b>	<b>Total Equity</b>	<b>471,890</b>	<b>58</b>	<b>480,489</b>	<b>60</b>	<b>483,478</b>	<b>57</b>

# Display Operation (2013-2024 Q1)



2015 Euro/NTD devalued 贬值12%  
40.2777 => 35.4448

SC and Entry Models  
Dropped by 20,000 units

# IFP/IWB Market Trend

Volume 2023→2027

**15.9 Million**

IFPDs/IWBs forecast to be sold globally between CY2023 and CY2027 (3.4 million IFPDs expected to be sold in CY2027)

Value 2023→2027

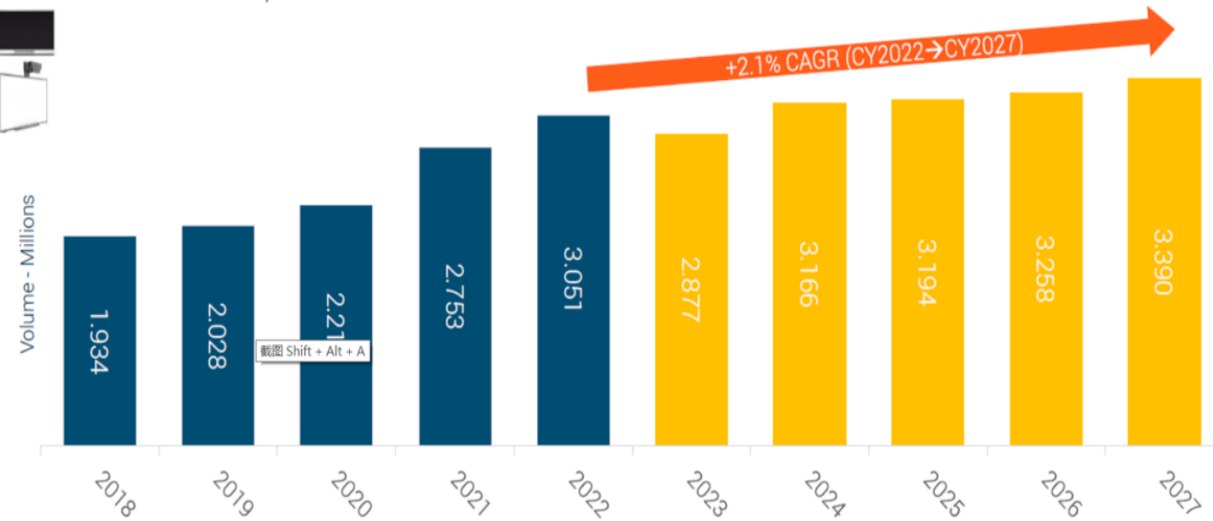
**\$46Bn**

Expected total global Interactive Displays market value CY2023 to CY2027 inclusive

## GLOBAL IFPD/IWB MARKET VOLUME OUTLOOK



+18% Volume Growth Expected from CY2023→CY2027



=Forecast

Splits	2022	2023	2024	2025	2026	2027
Education	79.6%	77.8%	74.0%	68.9%	63.1%	57.0%
Corp/Gov	20.4%	22.2%	26.0%	31.1%	36.9%	43.0%

12 | © 2023 Futuresource Consulting Ltd



# Digital Signage Market Trend

**CAGR 7.74%**

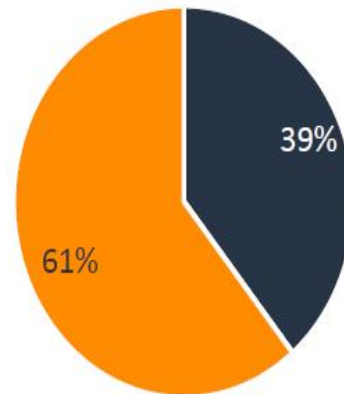


Global digital signage market size, 2022 to 2030 (USD Billion)

**Growing Awareness**

**Increasing Demand**

**Affordable UHD digital signage**



■ Traditional Signage  
■ All-in-One Signage

2023 H1 global digital signage shipment

# Product Strategy Planning 產品策略規劃

## Core

CCTV  
Transportation  
Healthcare

Digital Signage  
(Indoor and Outdoor)  
IFP Collaboration

Software Application  
(DMS)

MeetCloud  
Neovo APP store

NeovoXcare  
Neovo Controller  
Neovo Manager

## Growth

電商平台  
E-commerce

MarTech 行銷科技

Omni Channel  
Marketing 全通路策略

## Strategic

CustomerRM  
客戶黏著(忠誠度)管理

VendorMS  
供應鏈(利潤共享)管理

解決方案各面頂的實驗  
(Device/ Software\_APP  
/Analytic)

# Product Strategy Planning 產品策略規劃

Timelin	Signage Solutions	IFP Solutions	Software Solutions
Short-term	AIO Android Signage		MeetCloud V2
2024	CMS on device		
	CMS Partners		
Mid-term	Multi SKU	AIO Android IFP	MeetCloud V3
2024-2026	Owned mainbard	Screenshare	
	Own-brand cloud CMS	MeetCloud	
Long-term	Own-brand media player	Control console	DMS
2026-2028	Environment-centric signage displays	Owned clickshare kit	CMS

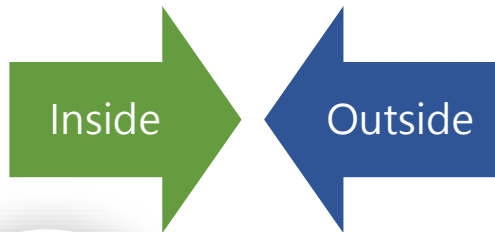


## Transportation Market and Challenges

- 安全監控 CCTV
- 電子看板(班次資訊顯示) PIDS



# AG Neovo+tBPC@Smart Medical



# Short- & Mid-term Strategy

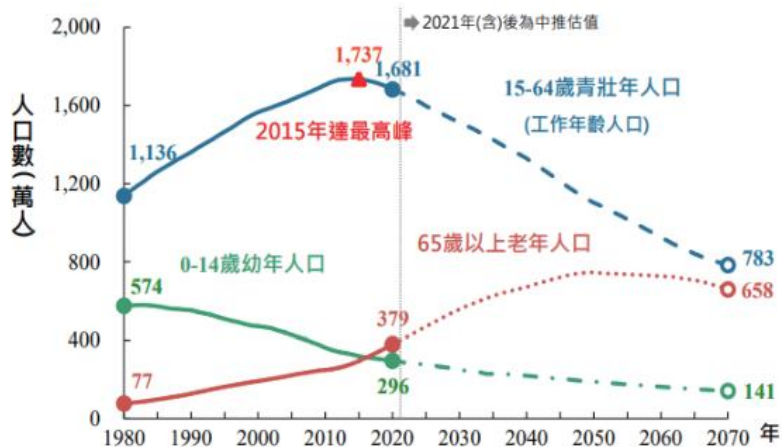
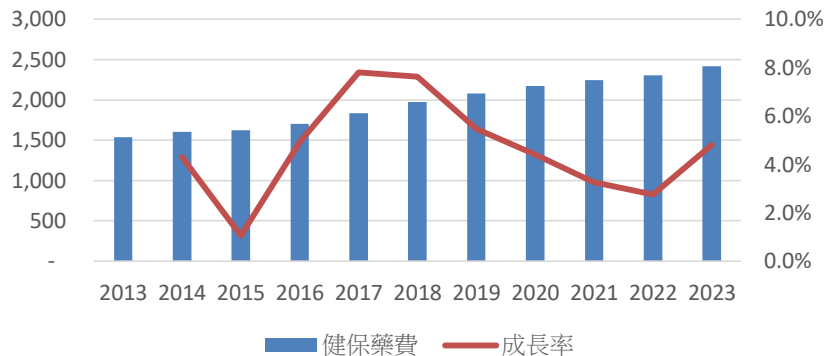
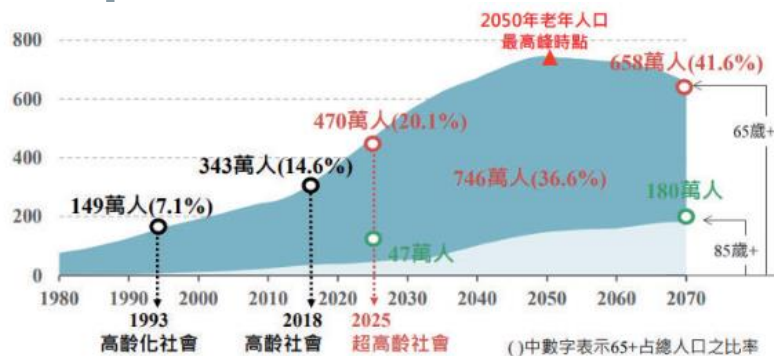
1. Cultivate Taiwan and USA markets
2. Customers' Operational Efficiency is the core for product & service development
3. Via the continuous learning of the HR, AG Neovo realize the digitalization process into the organization
4. Follow the Corporate Governace 4.2 (Governance, Transparent, Innovation and Digitalization), we shall fulfill the goal of ESG and EPS.



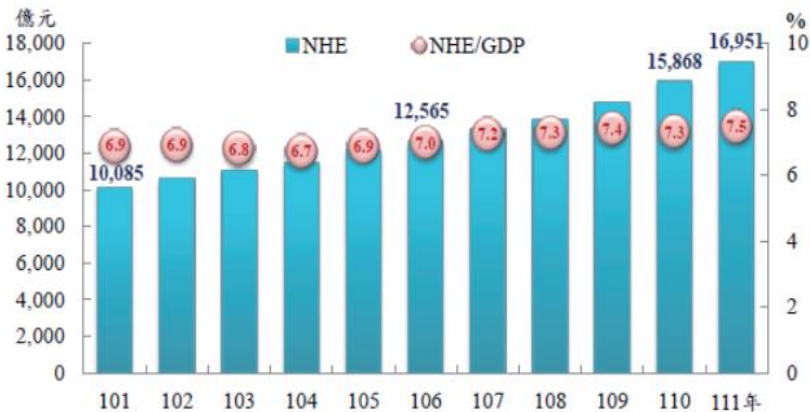
# Taiwan Biophotonic Corporation

2024.6.25

# Population Structure



資料來源: 國家發展委員會「中華民國人口推估」



TW: 7.5%  
JP: 11%  
Korea: 9%  
USA: 17%  
OECD: 9.7%

National Health Expenditure 國民醫療保健支出



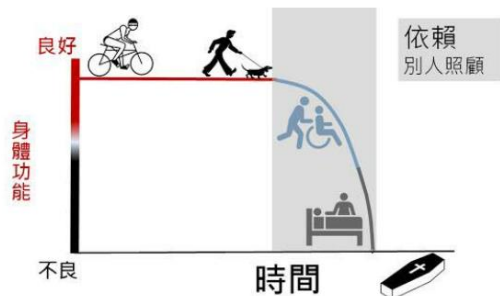
# The society we are facing

In average, Taiwanese stay in bed for 8.04 years before dying.

Finnland people was in bed only two weeks before the death

In the era of medical advancement, the life span of Chinese people has increased, and the average life expectancy of Chinese people has increased to 80.8 years in 2021

Japanese data tracked for 20 years and published in "Geriatrics and Gerontology International" in 2016 found that 70 to 80% of the elderly will develop various disabilities of varying severity in the later stages of life, which lasts about 12 to 14 years!



Nursing care, long-term care, and living expenses start at 30,000 per month

## Refuse to stay in bed....8.04 Years

Birth, aging, sickness and death are inevitable, but we can....  
Detect early, get sick later, stay sick for a shorter time,

**Do the preventive medicine, starting from a younger age (accumulated data)...How?**

# Population suffering for Sleep Disorder

**20-30%**

Of the worldwide population suffering for the sleep disorder

Approximately 1.6-2.4 Billion population

Among that, 80% is not aware of it.

**20%**

One out of Five suffers for sleep disorder in Taiwan

**16%**

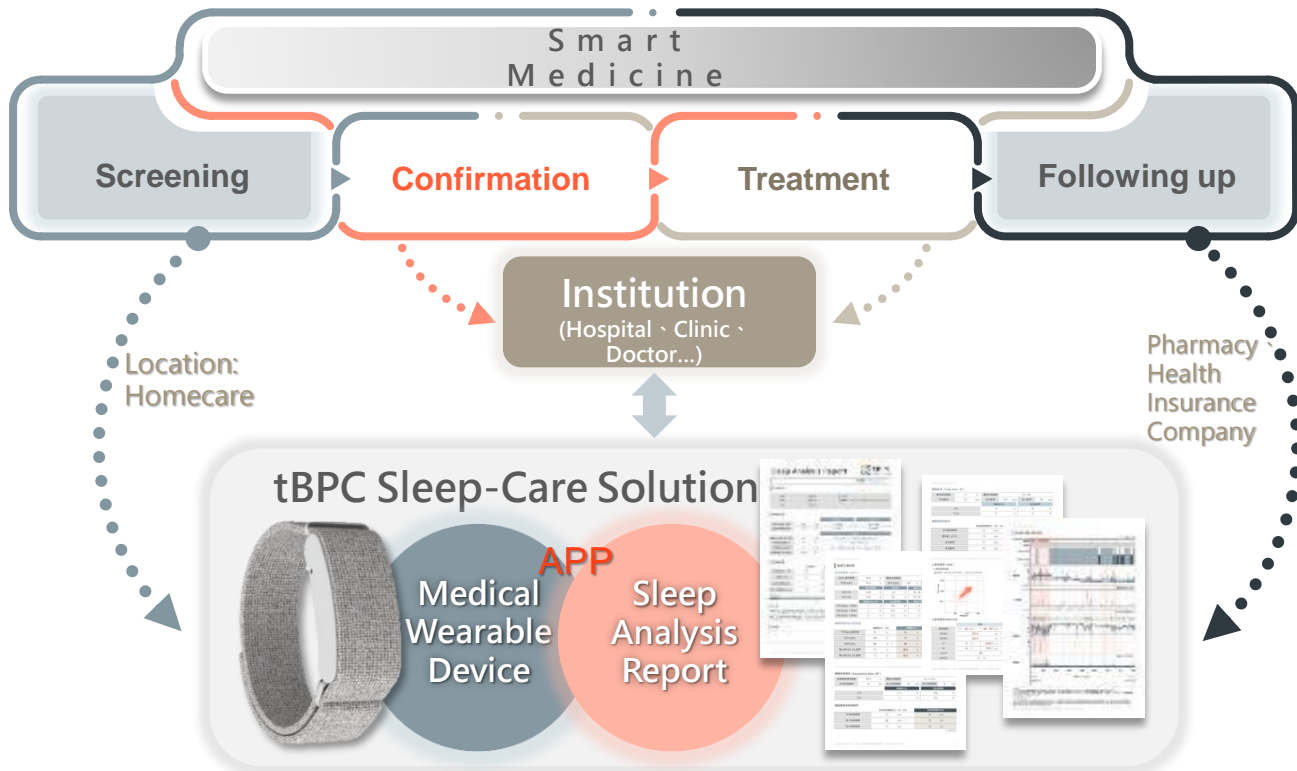
Approximately 700,000 people suffer for Obstructive Sleep Apnea (OSA, 阻塞性睡眠窒息症)

Note: Taiwan Society of Sleep Medicine

# Healthcare Solution\_Sleep

Sleep plays a significant role in **almost every system of the body.**

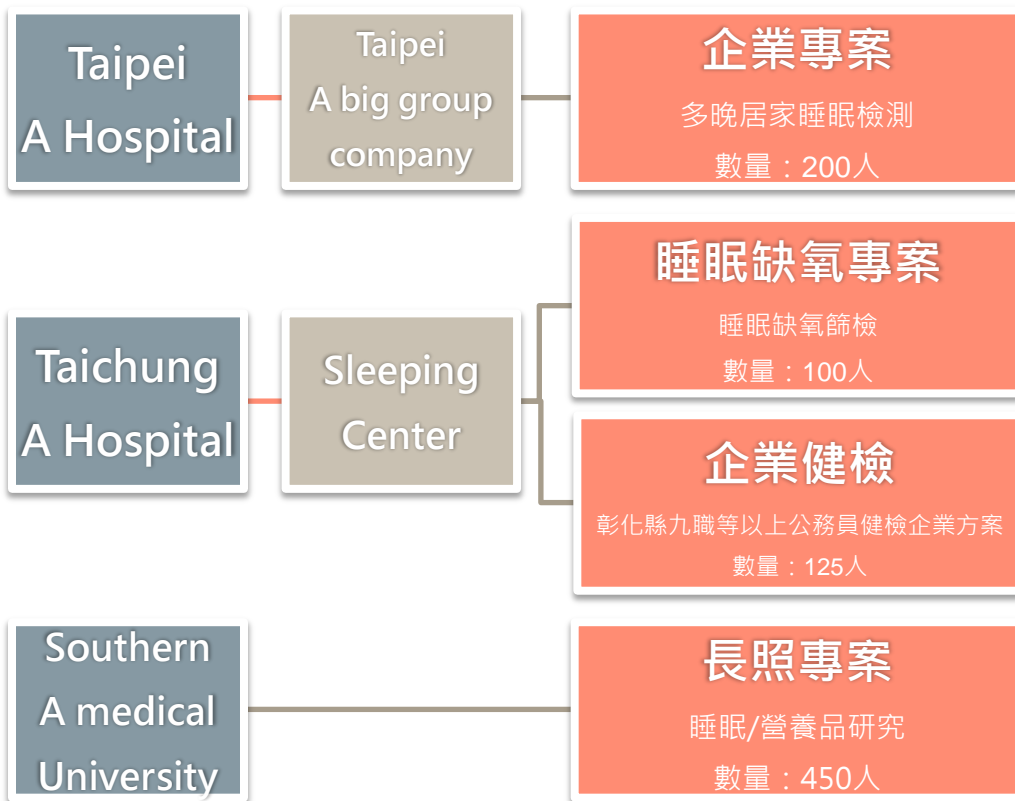
Mental Health Disorders  
Immunodeficiency  
Diabetes  
Cardiovascular Disease  
Obesity  
Hormone Imbalances  
Pain



Rf: Physical Health and Sleep: How are They Connected? (sleepfoundation.org)

**Wearable · Convenience and Precision**

# Promotion Activities



# Business Model

- Design as a service (DaaS or SaaS)-wearables branders/system Integrators
- Solution as a service (Sleeping Reports)-from medical institutions to individual

An international  
Company  
2019~2027  
Millions of downloads

Locations  
Wearable  
Devices  
Branders

Medical  
Wearable  
Device



Bedside monitoring

Sleep-Care

Anti-epidemic  
care plan

OSA

Personal  
Healthcare

COPD

APP  
Uploading

SRG

Sleep  
Analysis  
Report

(Web Download)



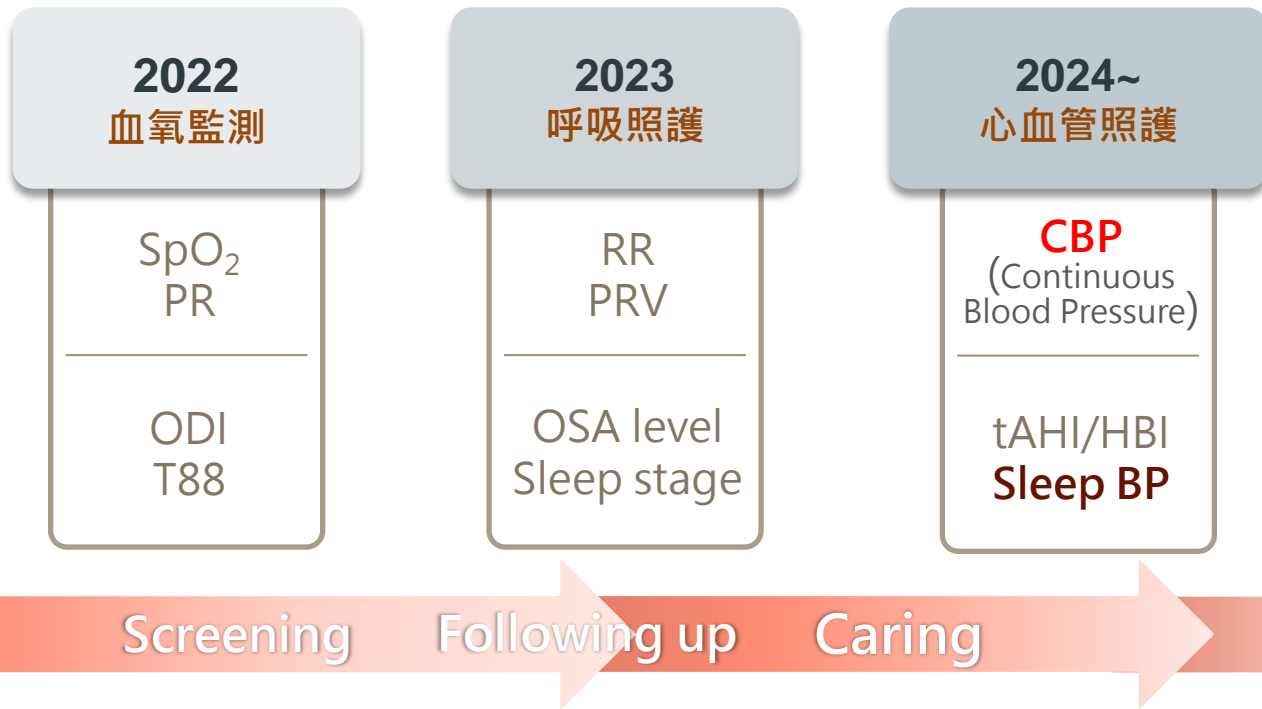
Healthcare centers

Locations

Medical  
Institutions

(Hospital · Clinic · Pharmacy ·  
Health Insurance )

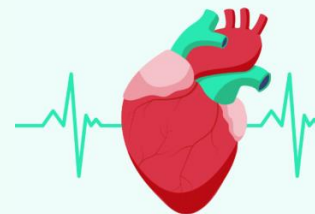
# 建構健康照護的「心」未來



## An Overview of Sleep & Heart Health

Heart disease is the leading cause of death worldwide. Sleep issues and disorders, like sleep apnea, can increase your risk of the following:

- Heart disease
- Hypertension
- Stroke
- Heart failure
- Overeating and obesity
- Chest pain
- Heart attack
- Type 2 diabetes
- Irregular heart rate

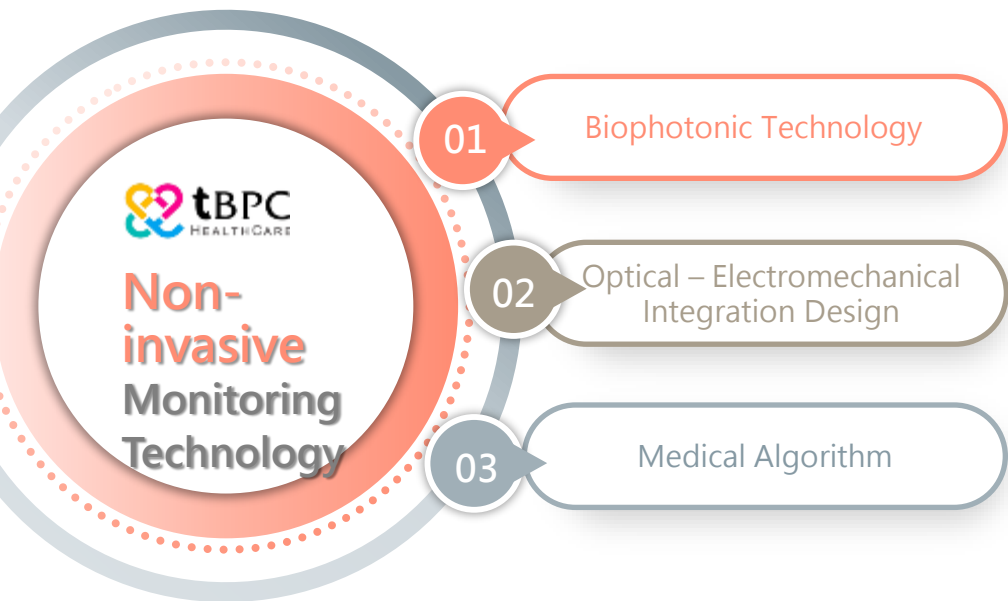


Rf: [How Sleep Deprivation Affects Your Heart](#) | Sleep Foundation

# Building a world with Medical Equality

Regardless of race, gender, religion, wealth or poverty, everyone in every corner of the world deserves fair and good medical care.

Through the development, application and promotion of non-invasive wearable monitoring technology, TBPC enhances the foundation of preventive medicine care.



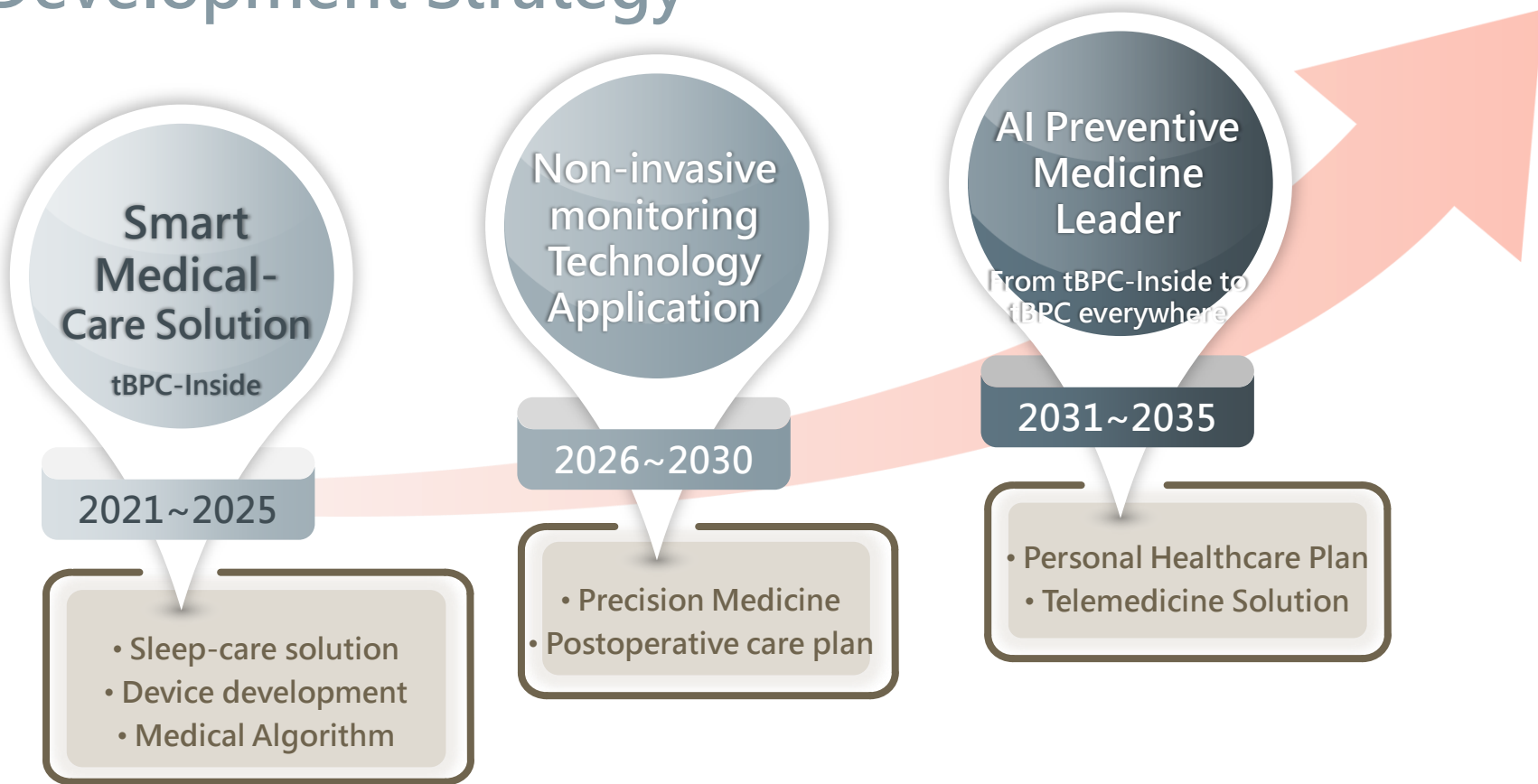
## TBPC is a Team

1. Targeting at the worldwide preventive medicine market,
2. Committed to research, develop and market non-invasive monitoring technology with various physiological signals,
3. Acquired 64 patents from EU, Japan, USA, China and Taiwan,

## TBPC-inside Technology Application:

- High-efficient reflective physiological sensors ∙
- Medical algorithms for physiological parameters ∙
- Wearable medical devices ∙
- Total Solution for Specific Applications.

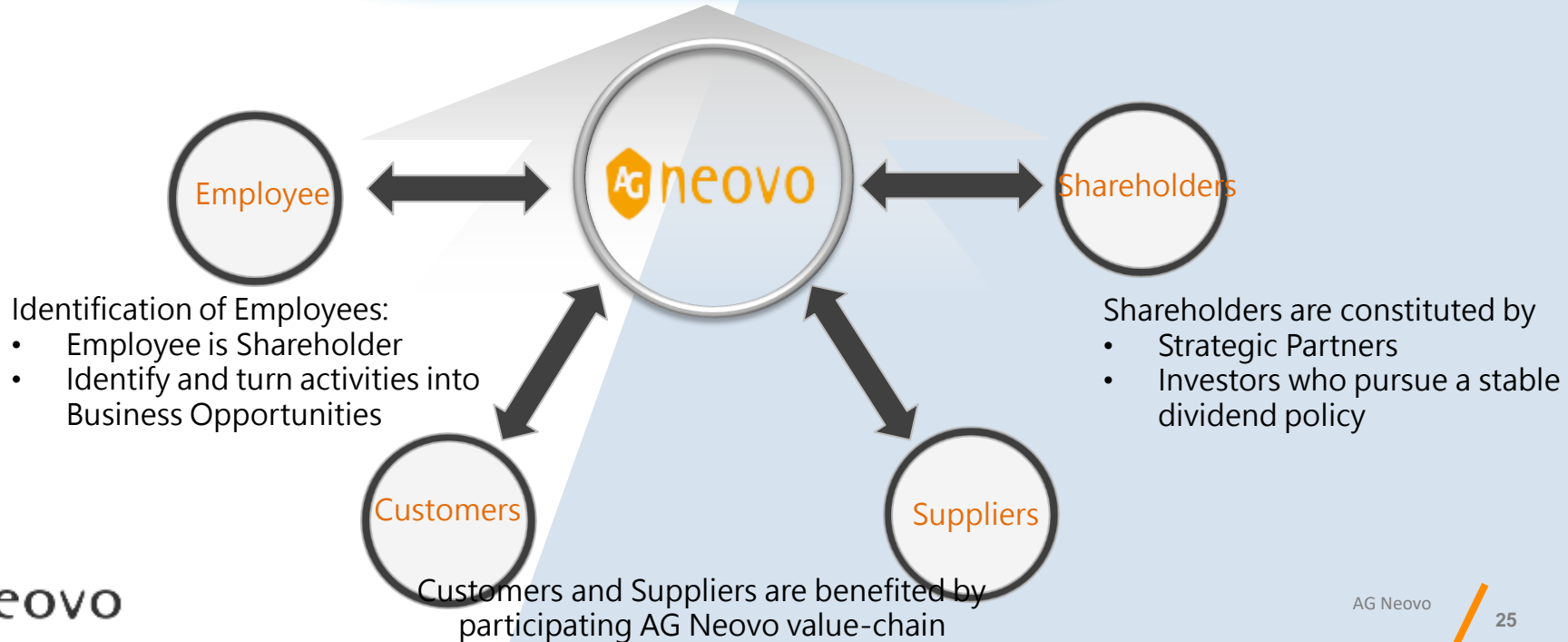
# Development Strategy





# AG Neovo Way

- It's you who make AG Neovo turn to be a better business organization;  
It's AG Neovo that assure your benefits to be optimized!



# THANK YOU FOR YOUR ATTENTION

Don't forget to tell your ideas about this presentation and share it with us!



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