



# 1H 2024 Institutional Investor Conference

2024/3/4

# Disclaimer

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InnoCare Optoelectronics Corporation's statements of its current expectations and estimates are forward-looking statements subject to significant known and unknown risks and uncertainties and actual results may differ materially from those contained or implied in the forward-looking statements. These forward-looking statements are not guarantees of future performance and therefore one should not place undue reliance on them. Except as required by law, we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

# Agenda

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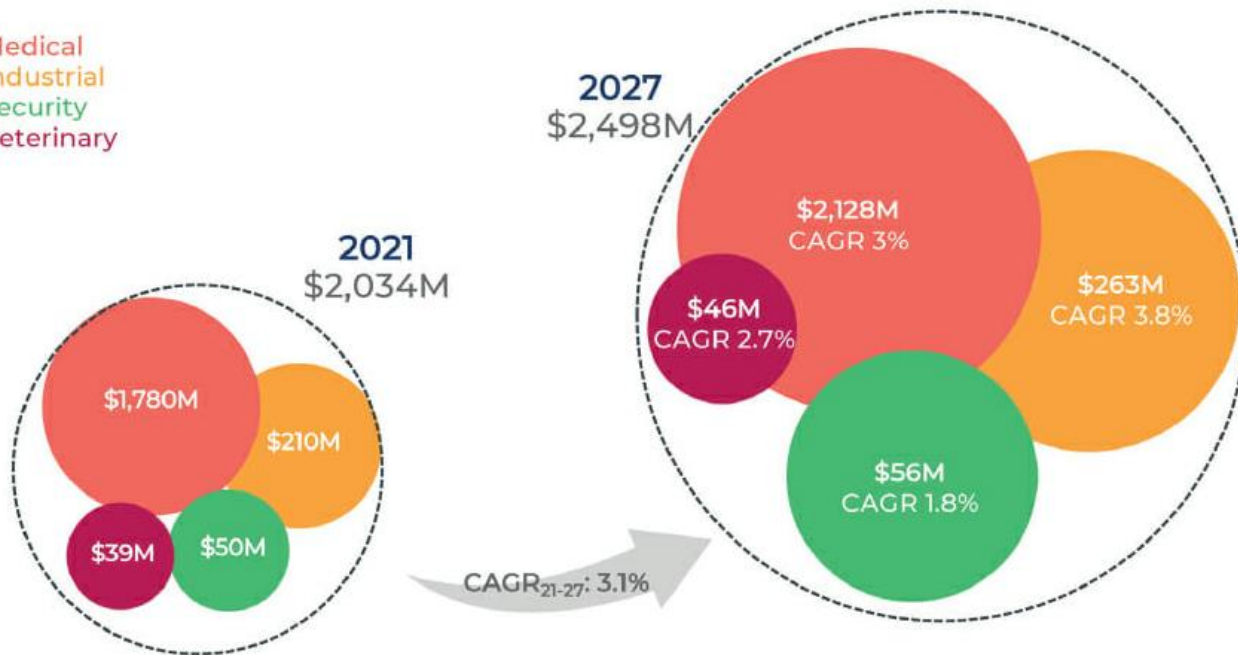
1. Market and Industry Outlook
2. Strategy and Business Development
3. Highlights of Financial Statements
4. Q&A

# 2021-2027 X-ray digital detectors market forecast

## 2021-2027 X-ray digital detectors market forecast

(Source: X-Ray Imaging 2022, Yole Intelligence, October 2022)

- Medical
- Industrial
- Security
- Veterinary



# Outlook for Medical X-ray Detectors Market in 2024

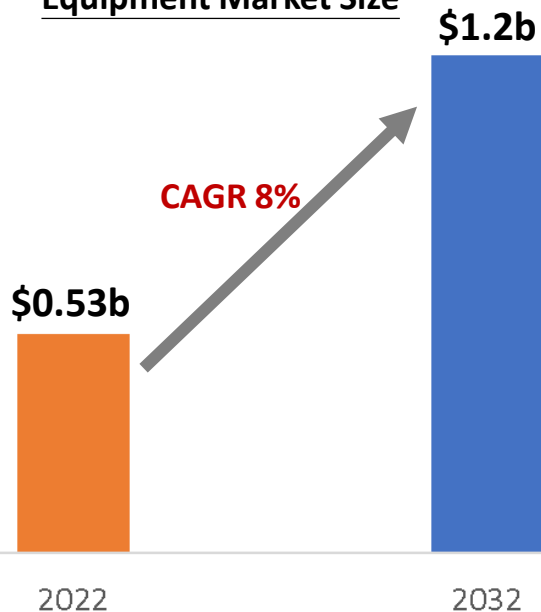
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1. [Back to Growth](#) : Inflation cooled, period of rate hikes is over, and optimistic market outlook (YoY +3~5%)
2. [Struggle of Chinese Markets](#) : China's medical device market weakens, intensifying market competition
3. [Targeting Emerging Markets](#) : Targeting emerging markets for higher growth (YoY 10%+)
4. [More Dynamic Products](#) : IGZO is gaining increasing visibility in dynamic X-ray equipment market

# Outlook for non-Medical X-ray Detectors Market

Higher Growth in Industrial : EV & Semiconductor trigger higher growth

**Global Industrial X-ray Inspection  
Equipment Market Size**



# Strategy and Business Development : Detector Business

## FPD Device

Customized service

Dynamic Panel

Pixel Design

Flexible Substrate

new-Gen IGZO

Practicality

Competitiveness

Scintillator process

Long-term customer relationships

High Resolution  
High Fill Factor

## FPD Module

JP/US/EU Brands

Emerging Markets

Strengthen OEM/ODM

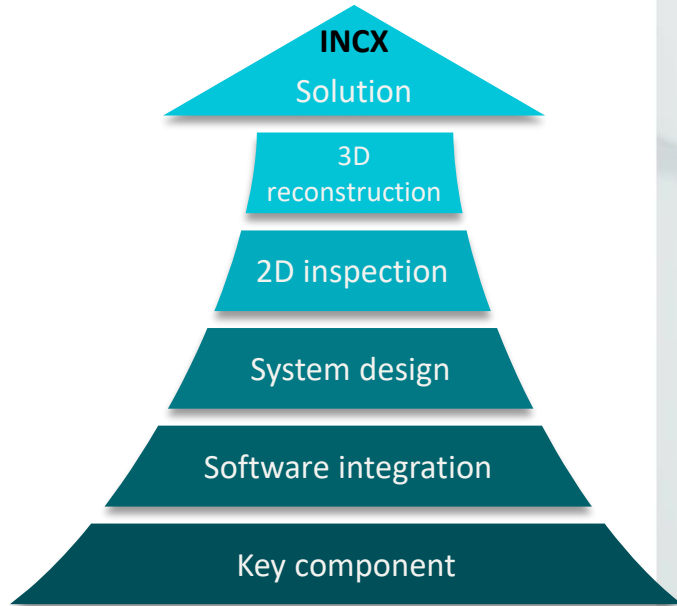
Software and Hardware Integration

Advantage in Device

# Strategy and Business Development : System & Service Business

## Integration of software and hardware : AXI 1+1>2 product advantages

From sensor, combined with light source, and developing imaging software, enhancing image quality.



System  
Development

INCX  
Imaging Module

Software Design

Image Detection  
Algorithm

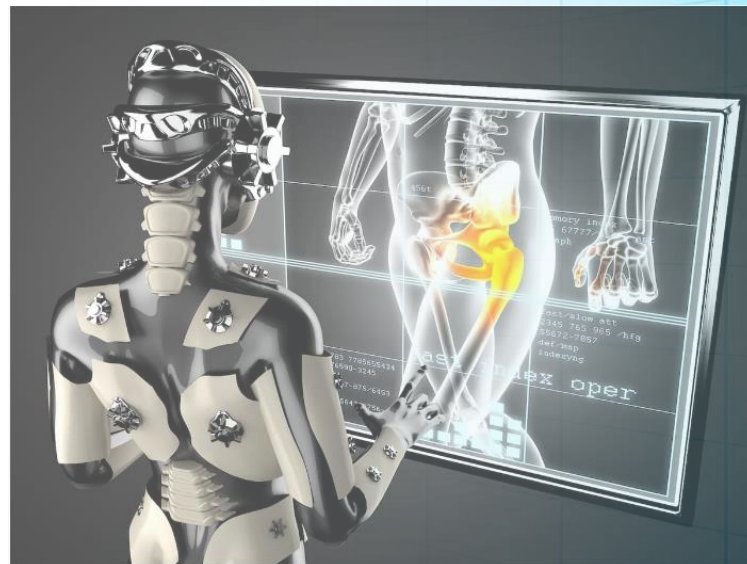
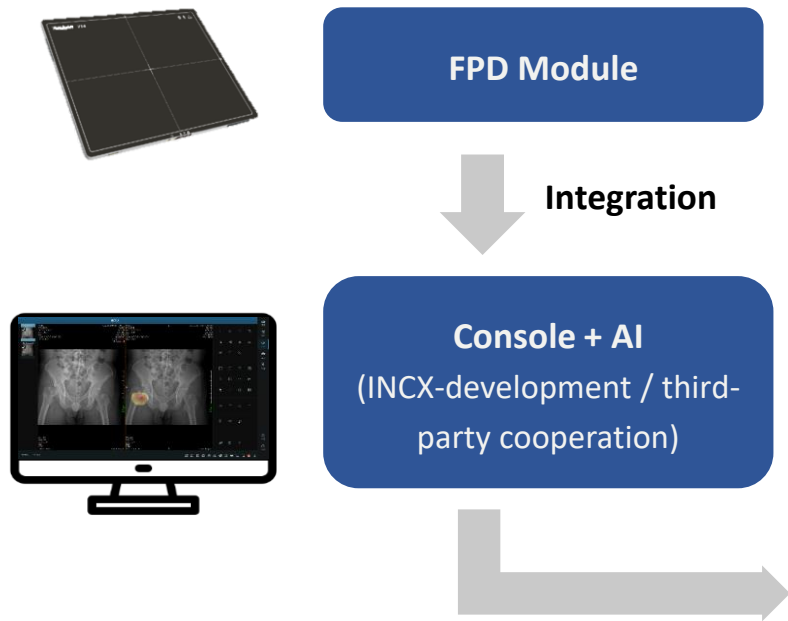
Integrating Key  
Components

Image Correction  
Processing





# Strategy and Business Development : System & Service Business



**AI Applications**  
Assist with faster and more accurate interpretations

# Strategy and Business Development : System & Service Business



AI resources



Knowledge management

Personal assessment



Cross-domain learning



Clinical experience sharing

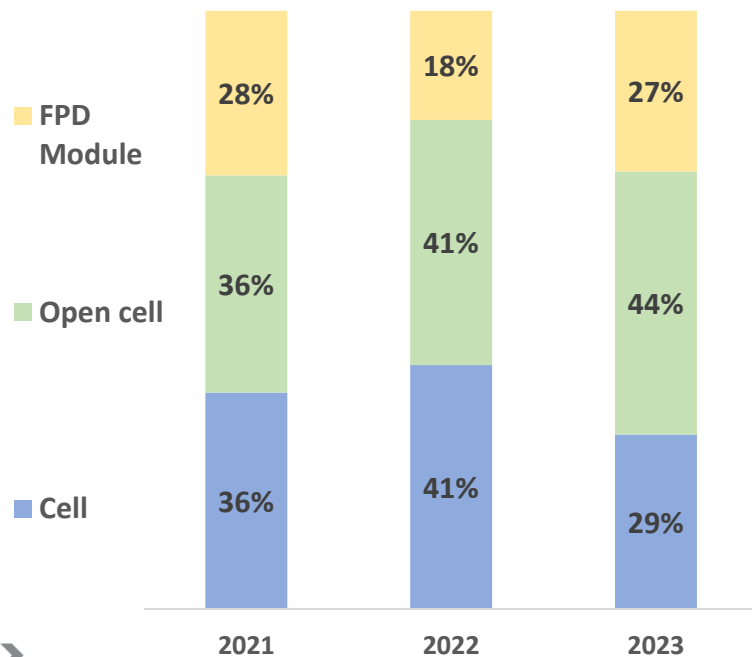


Social interaction

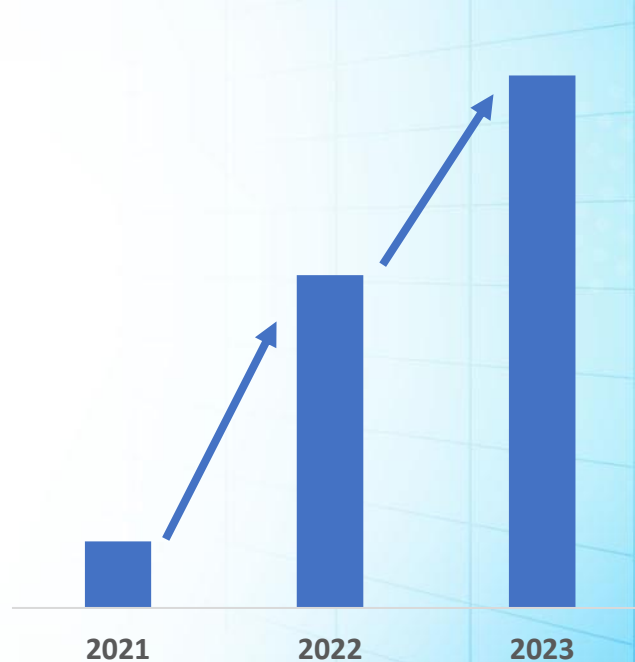


# Higher shipments of High Value Products

## Sales combination of Detector Products



## Shipments of AXI



# Statement of Comprehensive Income

Amount : NT\$ Thousand

	2023		2022		YoY %
<b>Net Sales</b>	<b>1,837,116</b>	<b>100.0%</b>	<b>1,886,619</b>	<b>100.0%</b>	<b>(2.6%)</b>
Cost of Goods Sold	1,334,447	72.6%	1,303,407	69.1%	2.4%
<b>Gross Profit</b>	<b>502,669</b>	<b>27.4%</b>	<b>583,212</b>	<b>30.9%</b>	<b>(13.8%)</b>
Operating Expenses	471,500	25.7%	496,931	26.3%	(5.1%)
<b>Operating Profit</b>	<b>31,169</b>	<b>1.7%</b>	<b>86,281</b>	<b>4.6%</b>	<b>(63.9%)</b>
Net Non-operating Income	91,725	5.0%	155,702	8.3%	(41.1%)
<b>Profit before Tax</b>	<b>122,894</b>	<b>6.7%</b>	<b>241,983</b>	<b>12.8%</b>	<b>(49.2%)</b>
<b>Net Profit</b>	<b>116,658</b>	<b>6.4%</b>	<b>198,717</b>	<b>10.5%</b>	<b>(41.3%)</b>
<b>Net Profit Attributable to Owners of Company</b>	<b>116,658</b>	<b>6.4%</b>	<b>198,717</b>	<b>10.5%</b>	<b>(41.3%)</b>
<b>Basic EPS(NT\$) <sup>(1)(2)</sup></b>	<b>3.00</b>		<b>5.62</b>		
<b>EBITDA <sup>(3)</sup></b>	<b>111,576</b>		<b>156,062</b>		

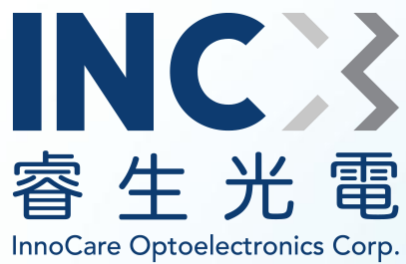
1. Basic EPS was calculated based on the net profit (loss) after tax attributable to the parent company for the current period / the weighted average number of ordinary shares outstanding
2. As of Dec. 31, 2023, the common stock capital was NT\$402.3 million
3. EBITDA = Operating Profit + Depreciation and Amortization
4. All figures are prepared in accordance with the International Financial Reporting Standards (IFRS)

# Consolidated Balance Sheet Highlights

Amount : NT\$ Thousand

	2023	2022	YoY %
Cash and Cash Equivalents	671,658	577,373	16.3%
Inventory	597,380	503,173	18.7%
Short Term Debt	170,000	425,000	(60.0%)
Long Term Debt	-	-	-
Equity	1,284,749	816,622	57.3%
<b>Total Assets</b>	<b>2,268,460</b>	<b>1,999,941</b>	<b>13.4%</b>
Current Ratio	218.9%	158.6%	
Debt to Equity	13.2%	55.0%	
Net Debt to Equity	(39.0%)	(18.7%)	

1. Short term debt = (short-term bank loan + current portion of long term loan)
2. Net debt to equity = (short term debt + long term debt – cash & short term investment) / total equity



Q & A