

KAORI HEAT TREATMENT CO., LTD.



無眩光低藍光
健康平板燈



板式熱交換器



組合型板式熱交換器



熱泵熱水機



甲醇燃料電池
發電系統

Investor Conference

KAORI HEAT TREATMENT CO., LTD.



Outline

A 、 Company Profile

B 、 Operating Results

C 、 Future Prospects

D 、 Q & A

KAORI HEAT TREATMENT CO., LTD.



A 、 Company Profile

KAORI HEAT TREATMENT CO., LTD.



Overview

- **Founded : 11 October, 1970**
- **Capital : US\$ 30 million (NT\$893,840,800)**
- **Employees : 506 (July 2018)**
- **Main Products & % : Metal Ware (2%) 、 Plate Heat Exchanger (48%) 、 Fuel cell Key Parts (50%)**
- **Address : No.5-2 Jilin N. Rd., Zhongli District,
Taoyuan City**

KAORI HEAT TREATMENT CO., LTD.



Milestones

- OCT. 1970 KAORI was established. The investment capital was NTD 2.6 million
- APR. 1988 The Chung-Li plant was completed
- NOV. 1993 The new plant in Kao Hsiung was completed
- APR. 1994 Founded the plate type heat exchanger division
- OCT. 2001 The 2nd new plant in Kao Hsiung was completed
- JUL. 2002 KAORI invested the Kaori Technology (Ningbo) Co., Ltd. in China, Ningbo
- JUN. 2006 KAORI became listed company at OTC
- OCT. 2008 Officially started the R&D for fuel cell Hotbox systems
- DEC. 2011 The 3rd new plant in Kao Hsiung was completed
- FEB. 2014 KAORI became listed company at TWSE
- FEB. 2017 The new headquarter opened

KAORI HEAT TREATMENT CO., LTD.

Operating Base

Zhongli Industrial Park

(Factory A Area: 1,302 Ping
Business Items: Fuel Cell Key
Parts Manufacture)



(Factory B Area: 488 Ping
Business Items: PHE
RD/Manufacture/Sale)



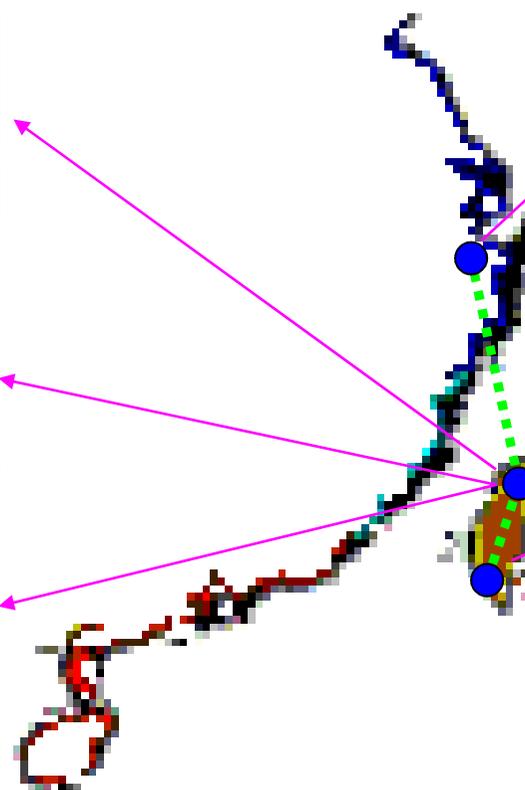
(Factory C Area : 1,404 Ping
Business Items: Headquarter &
Fuel cell RD / anufacture/Sale)



Ningbo Free Trade West
Zone
(Area: 1,513 Ping / Business
Items :PHE Manufacture/Sale)



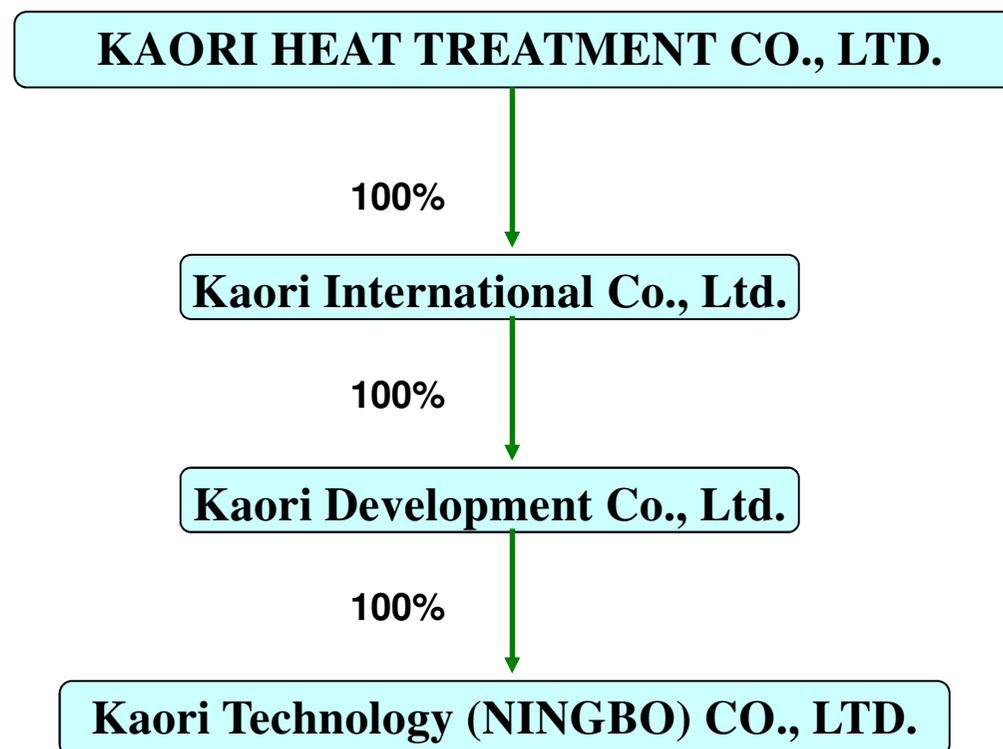
Benchou Industrial Park
(Area: 2,438 Ping / Business
Items: Brazing 、 PHE plate &
Fuel cell Key Parts Front
Processing 、 AHE assembly)





KAORI HEAT TREATMENT CO., LTD.

Relationship



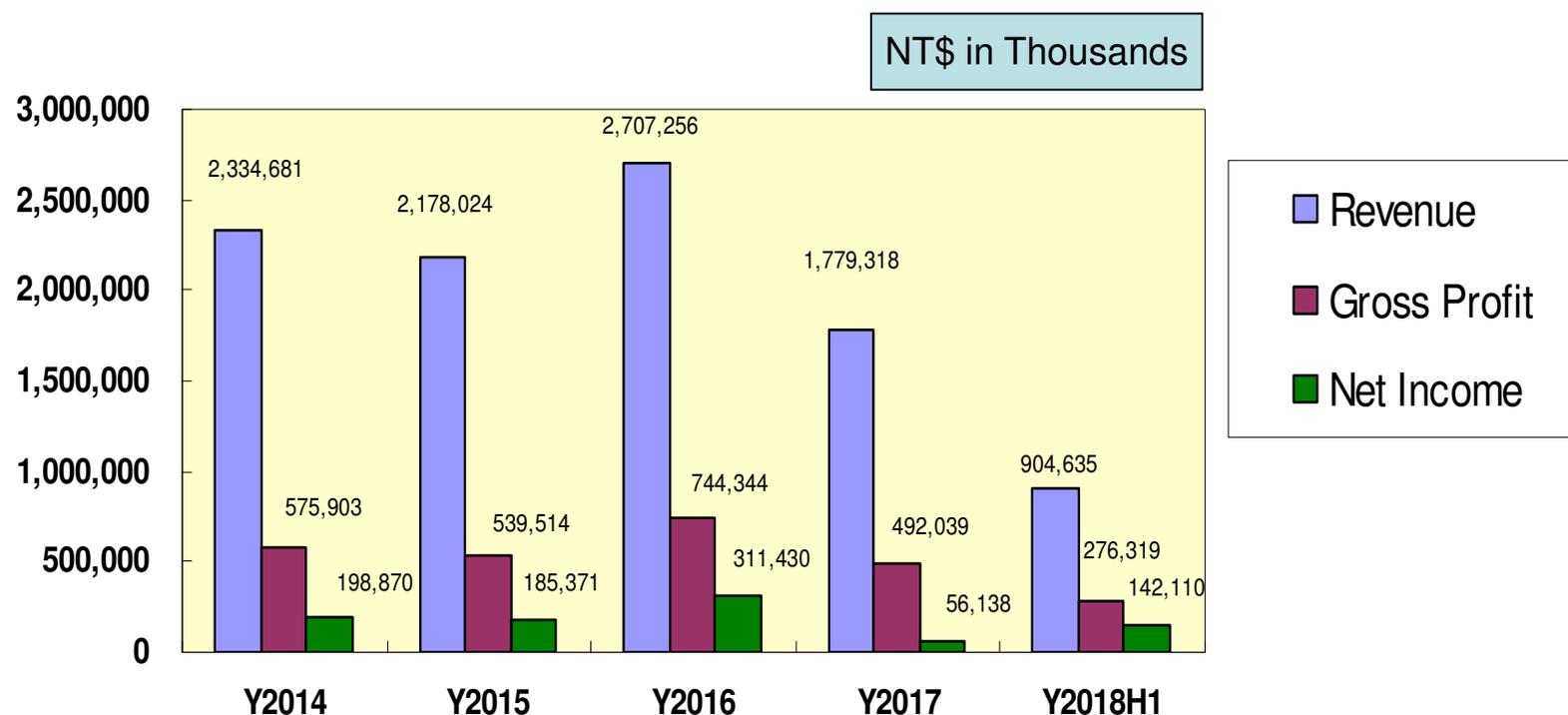
KAORI HEAT TREATMENT CO., LTD.



B、Operating Results

KAORI HEAT TREATMENT CO., LTD.

Performance



KAORI HEAT TREATMENT CO., LTD.

Performance(Financial Ratio)

Items	Y2014	Y2015	Y2016	Y2017	Y2018 H1
Current Ratio (%)	197	207	270	148	158
Quick Ratio(%)	123	142	185	116	115
Average Collection Days	69	79	77	112	79
Average Inventory Turnover Days	143	150	122	162	163
Debt Ratio(%)	37.87	44.48	37.78	50.14	46.22
Return on Total Stockholders' Equity (%)	11.53	10.21	16.14	2.96	15.6
Net Income to sales(%)	8.52	8.51	11.5	3.16	15.71

KAORI HEAT TREATMENT CO., LTD.



C、Future Prospects

KAORI HEAT TREATMENT CO., LTD.



Plan to Do

- ✓ **Activity Business Growth at Global Market**
- ✓ **Seeking International Cooperation (OEM/ODM)**
- ✓ **Manufacturing Automation**
- ✓ **Continue Products Improvement**
- ✓ **Continue R&D on High Value-Added New Products**

KAORI HEAT TREATMENT CO., LTD.



Vision

**The Leading Thermal &
Hydrogen Technologies
Company**

KAORI HEAT TREATMENT CO., LTD.



D、Q & A

KAORI HEAT TREATMENT CO., LTD.



THE END

Thank You!