



愛普科技股份有限公司 2024年第三季法人說明會

2024/11/05

免責聲明

簡報中所提供對於產業及本公司前景之預測，係根據目前營運及公開資訊所做出之判斷，相關內容具風險與不確定性。任何外在環境的改變均可能影響公司實際營運與財務狀況，本簡報資料中所提供之資訊，不代表本公司對產業狀況或後續重大發展的完整論述，本公司亦不會因任何新的資訊或事件而更新相關資訊。

公司基本資料

- 專注提供全球客戶客製化記憶體設計及解決方案之IC設計公司
- 總部位於台灣新竹台元科技園區
- 美/中/台三地合作研發；台灣營運
- 集團人數: 231 (2024年9月底)
- 2016年於台灣證交所上市，已發行且流通在外股數: 1.62億股
(每股面額5元)

歷年里程碑

AP Memory Founded
(PSRAM targeting
feature phone market)

2011

Acquired Zentel
Electronics

2017

Exited specialty
DRAM business

2020

Issuance of GDR
for US\$190M

2022

S-SiCap™
Interposer enters
production

2024

2016

Listed on TWSE
(6531)

2018

Started VHM™ 3D
integration
pilot project

2021

- VHM™ enters
production
- 1-to-2 Stock
split

2023

Kick-off on AI
main- stream POC
project



Agenda

1 2024 第三季財務報告

2 營運狀況

3 未來展望

4 Q&A



01

2024 年第三季財務報告

2024年第三季合併損益表

(in NT\$K)

	3Q24		2Q24		3Q23		QoQ	YoY
營業收入	1,274,298	100%	944,844	100%	1,239,550	100%	35%	3%
營業毛利	663,455	52%	485,261	51%	512,253	41%	37%	30%
推銷費用	23,754	2%	24,337	2%	31,288	3%	(2%)	(24%)
管理費用	53,582	4%	44,243	5%	41,329	3%	21%	30%
研究發展費用	205,329	16%	188,379	20%	160,229	13%	9%	28%
預期信用減損損失	(239)	-	134	-	18,839	1%	(278%)	(101%)
營業費用	282,426	22%	257,093	27%	251,685	20%	10%	12%
營業利益	381,029	30%	228,168	24%	260,568	21%	67%	46%
營業外收入	26,014	2%	213,843	23%	388,872	31%	(88%)	(93%)
稅前淨利	407,043	32%	442,011	47%	649,440	52%	(8%)	(37%)
所得稅費用	70,110	6%	71,615	8%	119,844	9%	(2%)	(41%)
本期淨利	336,933	26%	370,396	39%	529,596	43%	(9%)	(36%)
基本每股盈餘(NT\$)	\$2.08		\$2.28		\$3.27		(9%)	(36%)
加權平均股數(仟股)	162,225		162,200		161,869		0.02%	0.22%

2024年第三季合併損益表 – 擬制資訊

(in NT\$K)

	3Q24		2Q24		3Q23		QoQ	YoY
營業收入	1,274,298	100%	944,844	100%	1,239,550	100%	35%	3%
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營業利益	381,029	30%	228,168	24%	260,568	21%	67%	46%
營業外收入*	171,776	13%	131,627	14%	180,554	15%	31%	(5%)
稅前淨利*	552,805	43%	359,795	38%	441,122	36%	54%	25%
所得稅費用*	99,262	8%	55,172	6%	78,180	7%	80%	27%
本期淨利*	453,543	35%	304,623	32%	362,942	29%	49%	25%
基本每股盈餘(NT\$)*	\$2.80		\$1.88		\$2.24		49%	25%
加權平均股數(仟股)	162,225		162,200		161,869		0.02%	0.22%

*排除GDR未支用資金所產生之兌換利益及所得稅影響數

2024.09.30合併資產負債表

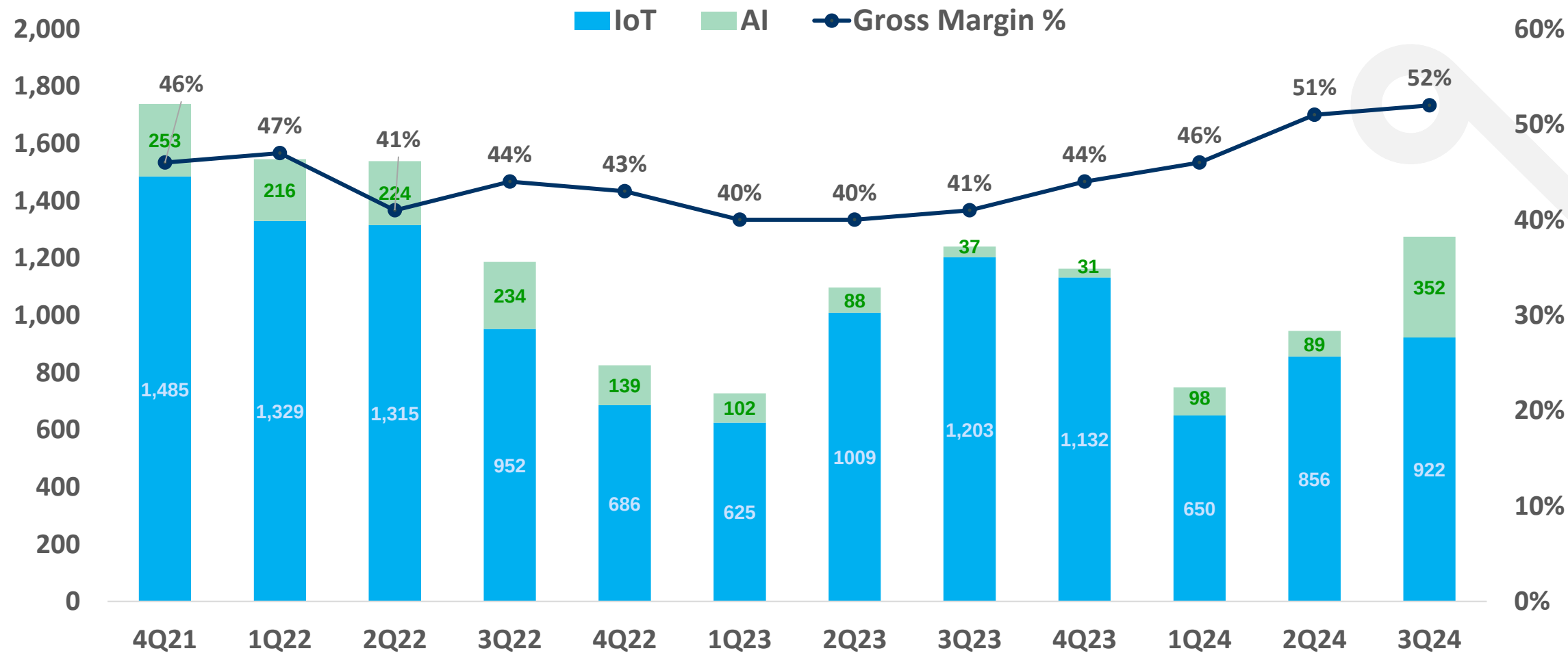
(in NT\$K)	2024.09.30		2024.06.30		2023.09.30	
	AMT	%	AMT	%	AMT	%
資產總計	12,396,092	100%	13,244,007	100%	11,741,570	100%
現金及約當現金	3,923,859	32%	4,448,677	34%	8,744,481	75%
按攤銷後成本衡量之金融資產	4,503,440	36%	5,091,269	38%	9,714	0%
應收帳款	459,617	4%	551,708	4%	755,236	6%
存貨	1,120,563	9%	941,089	7%	903,236	8%
透過損益按公允價值衡量之金融資產	546,376	4%	380,186	3%	258,982	2%
採用權益法之投資	885,543	7%	854,599	6%	104,162	1%
其他資產	956,694	8%	976,479	8%	965,759	8%
負債總計	1,015,573	8%	2,215,563	17%	808,114	7%
短期借款	50,000	0%	13,335	0%	-	0%
合約負債	211,323	2%	415,380	3%	13,695	0%
應付帳款	352,863	3%	199,445	2%	218,635	2%
本期所得稅負債	83,719	1%	177,408	1%	255,716	2%
應付股利	-	0%	1,135,085	9%	-	0%
其他負債	317,668	2%	274,910	2%	320,068	3%
權益總計	11,380,519	92%	11,028,444	83%	10,933,456	93%
每股淨值(NT\$)	70.14		67.99		67.54	

02

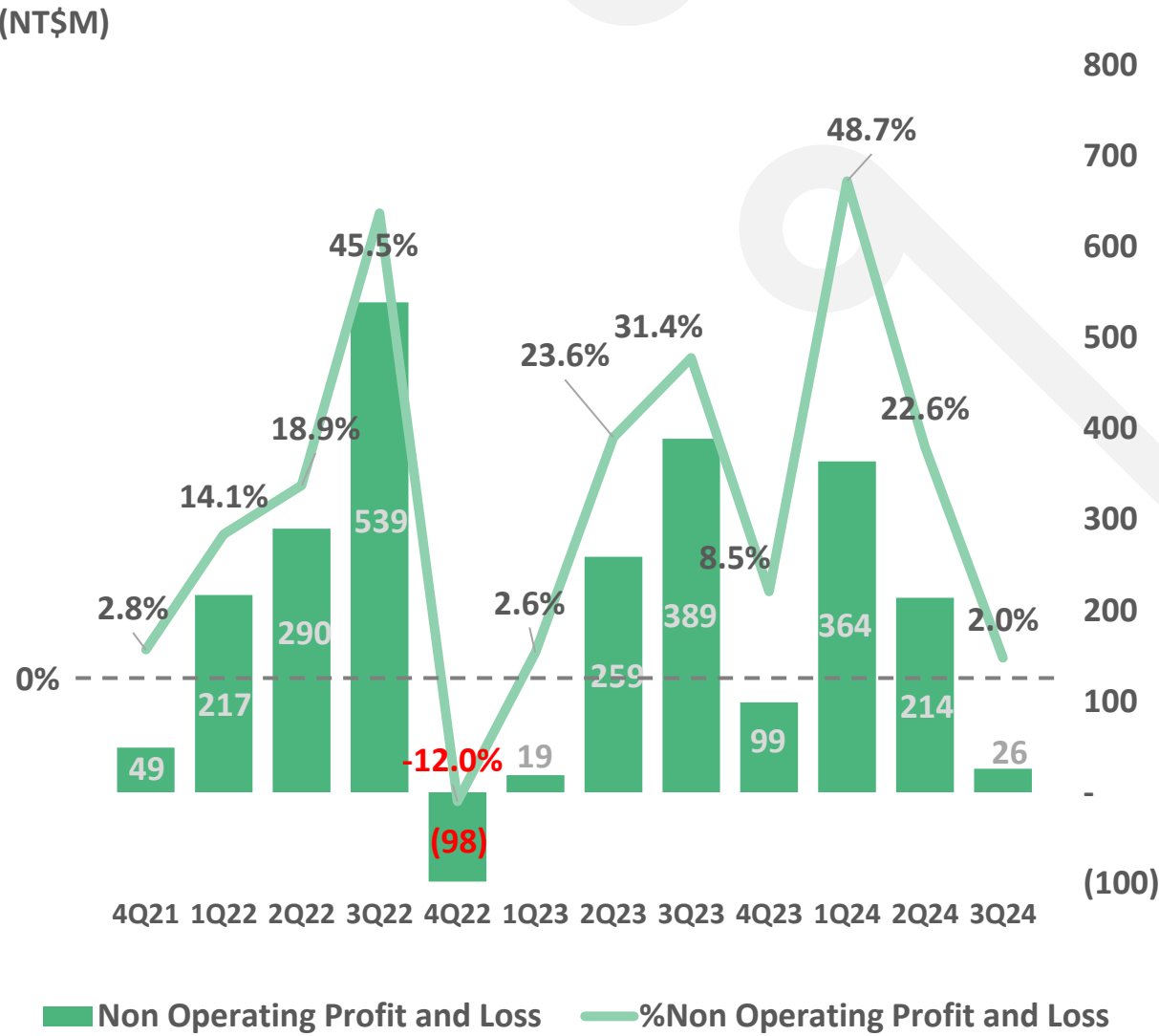
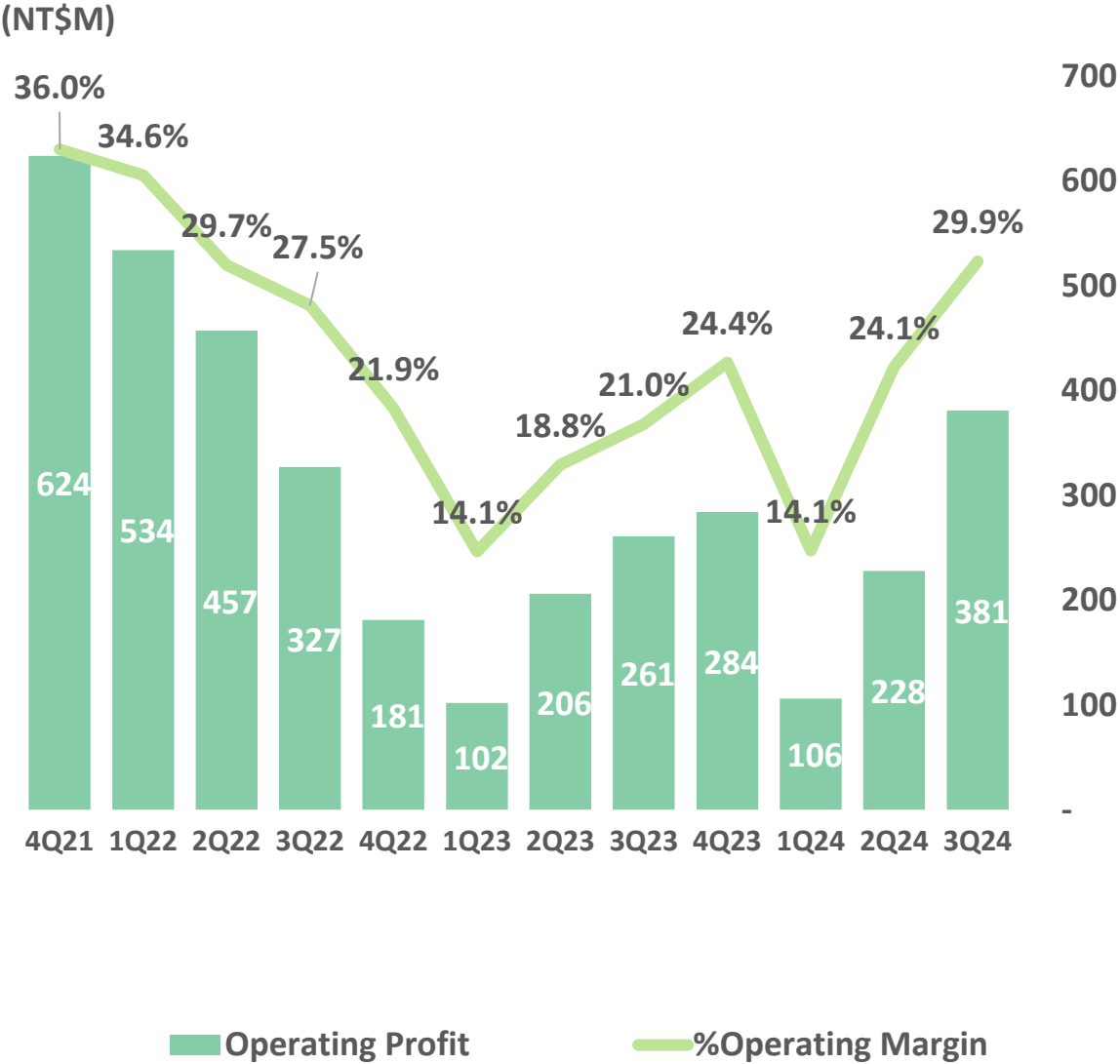
營運狀況

季度營收及毛利率趨勢

(NT\$M)

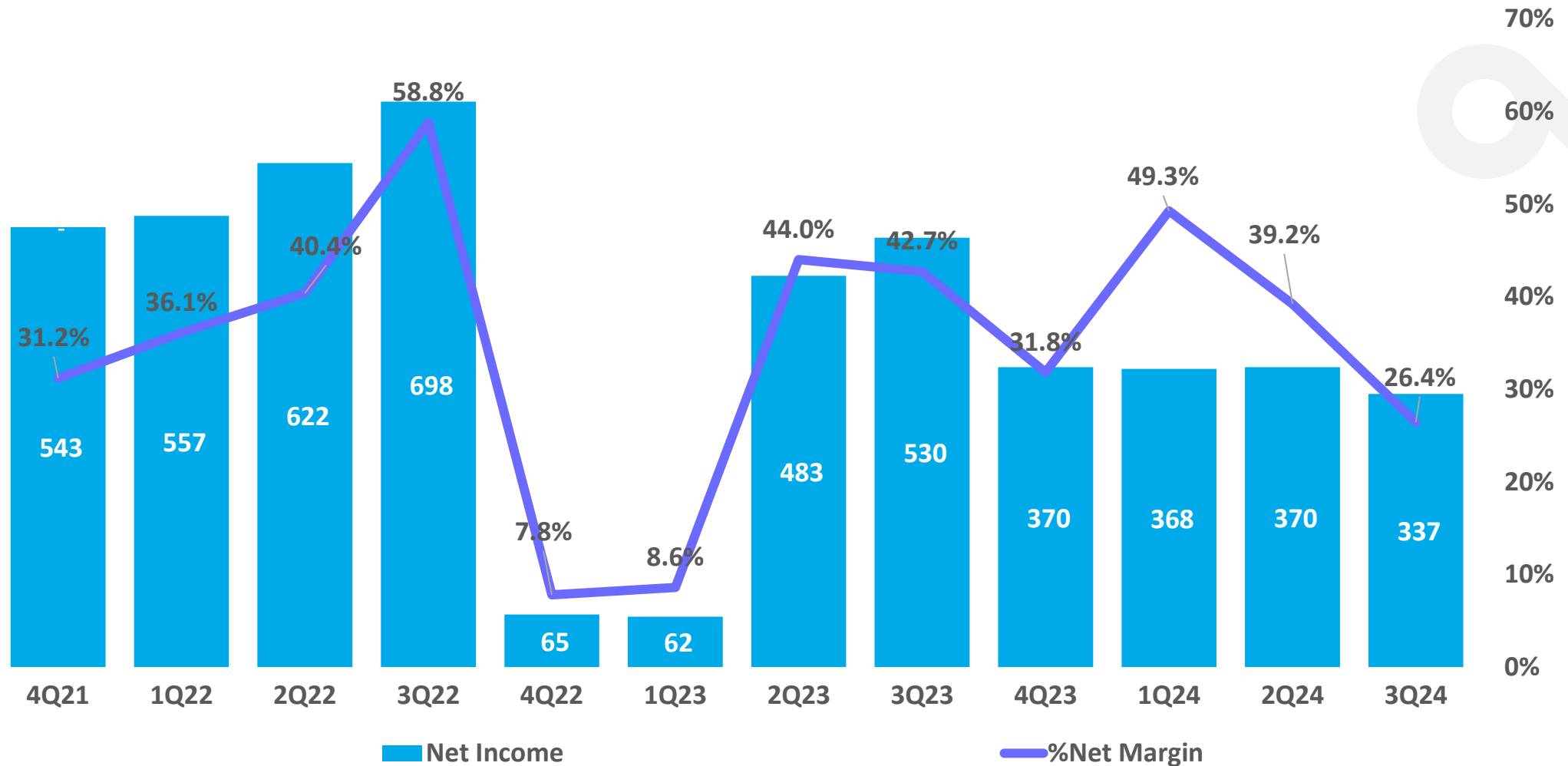


營業利益及業外收支

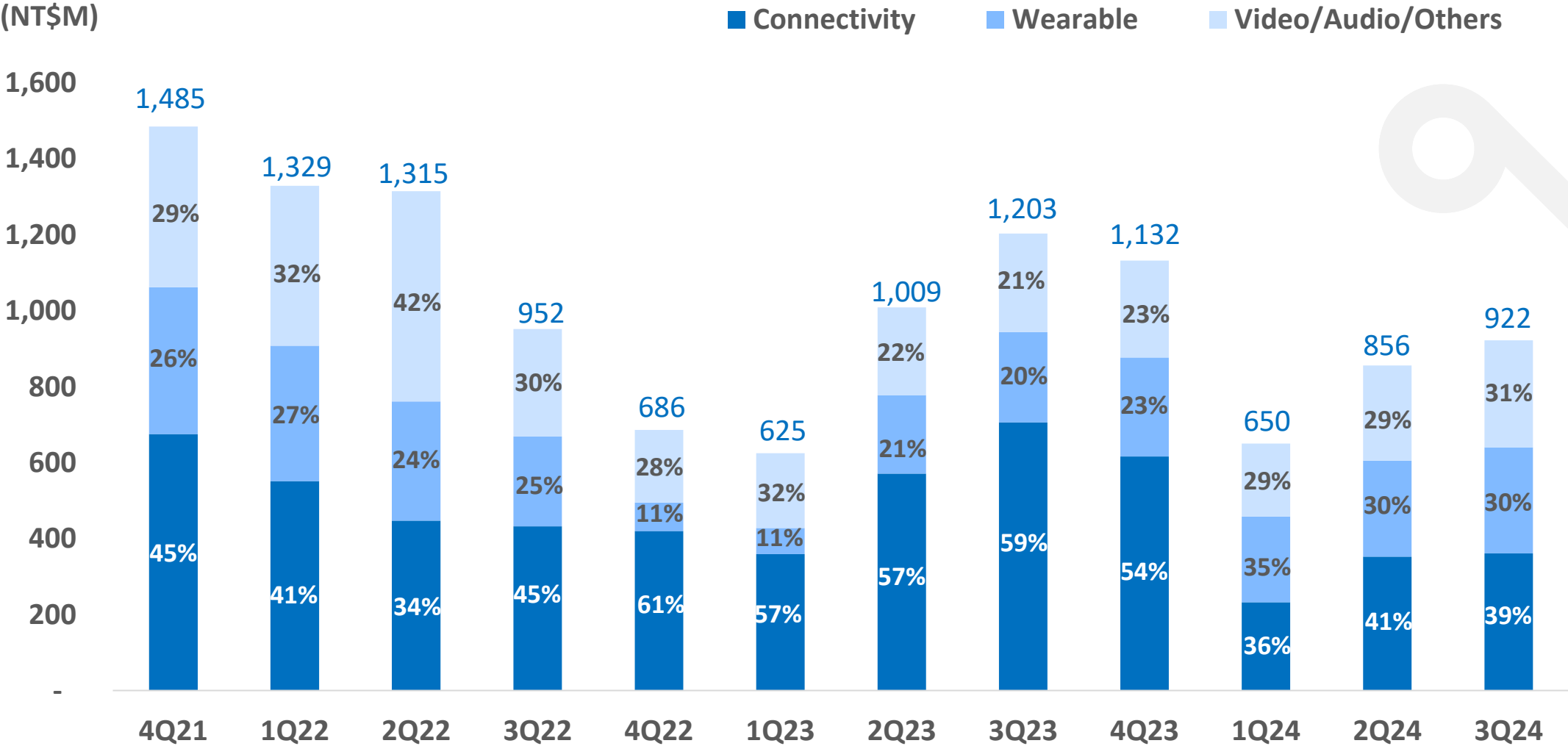


淨利

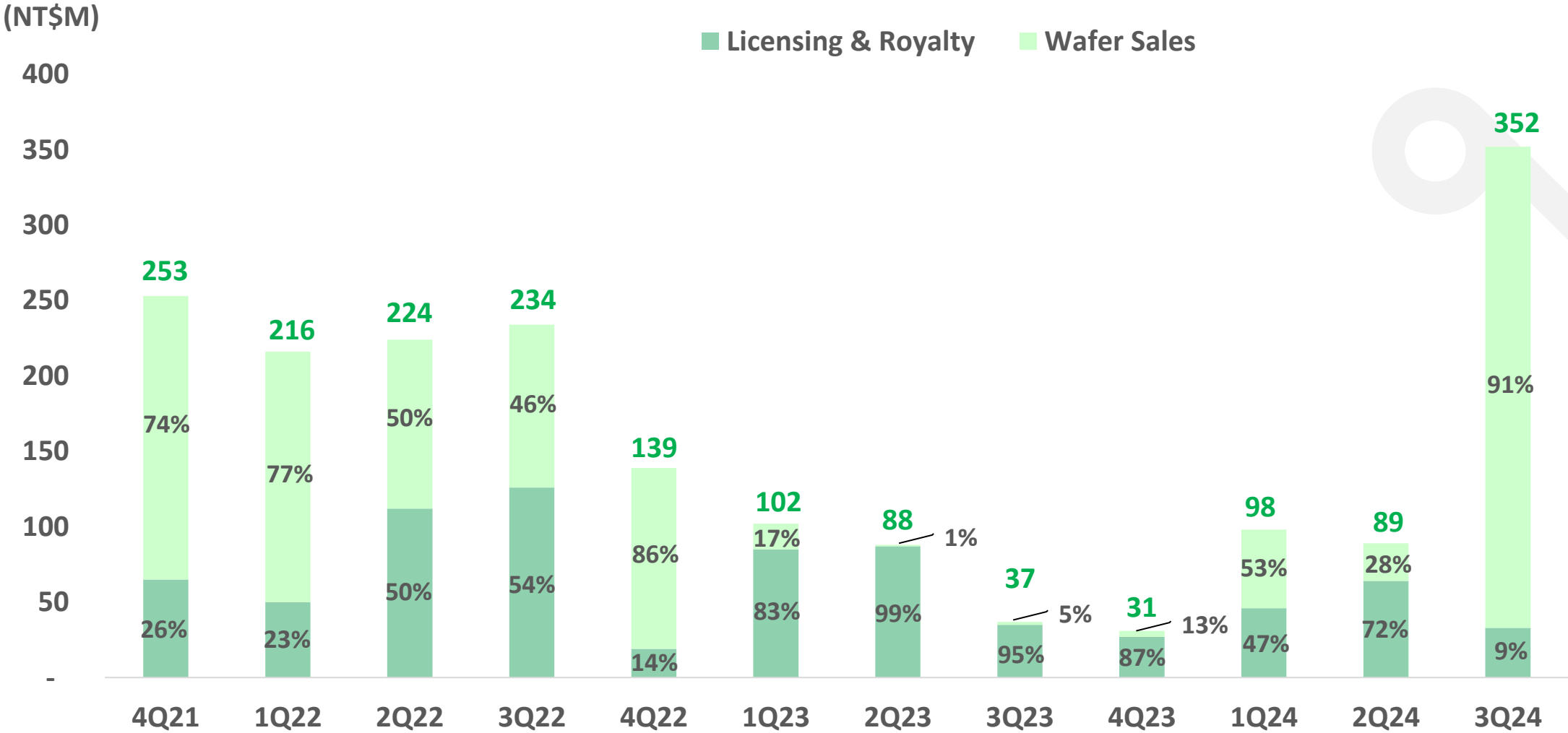
(NT\$M)



IoT 事業部 季營收



AI 事業部 季營收

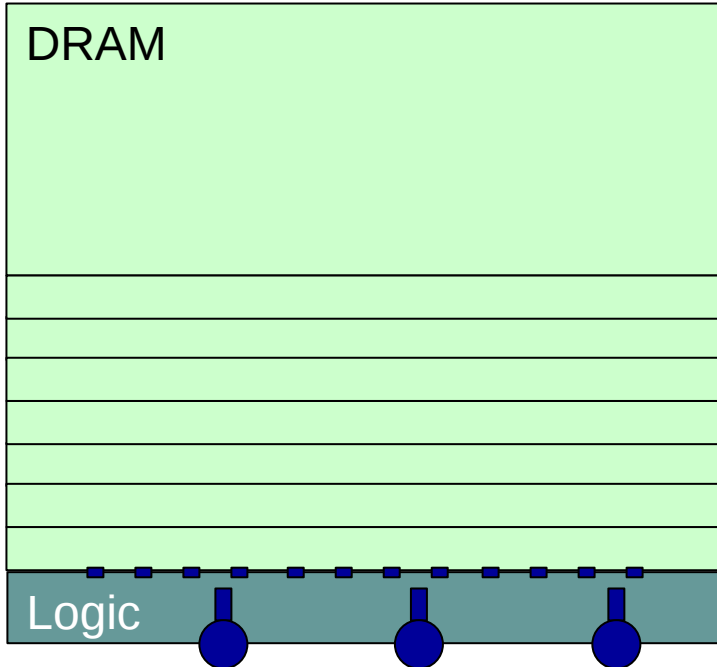


03

未來展望

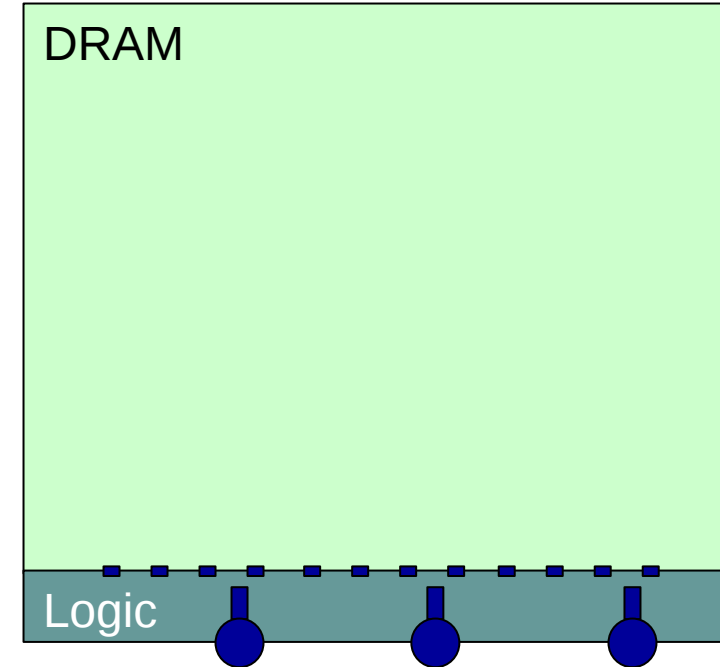
新產品介紹：VHMStack™

VHM™ 1+N = **VHMStack™**



Unlimited Bandwidth
Unlimited Memory Capacity

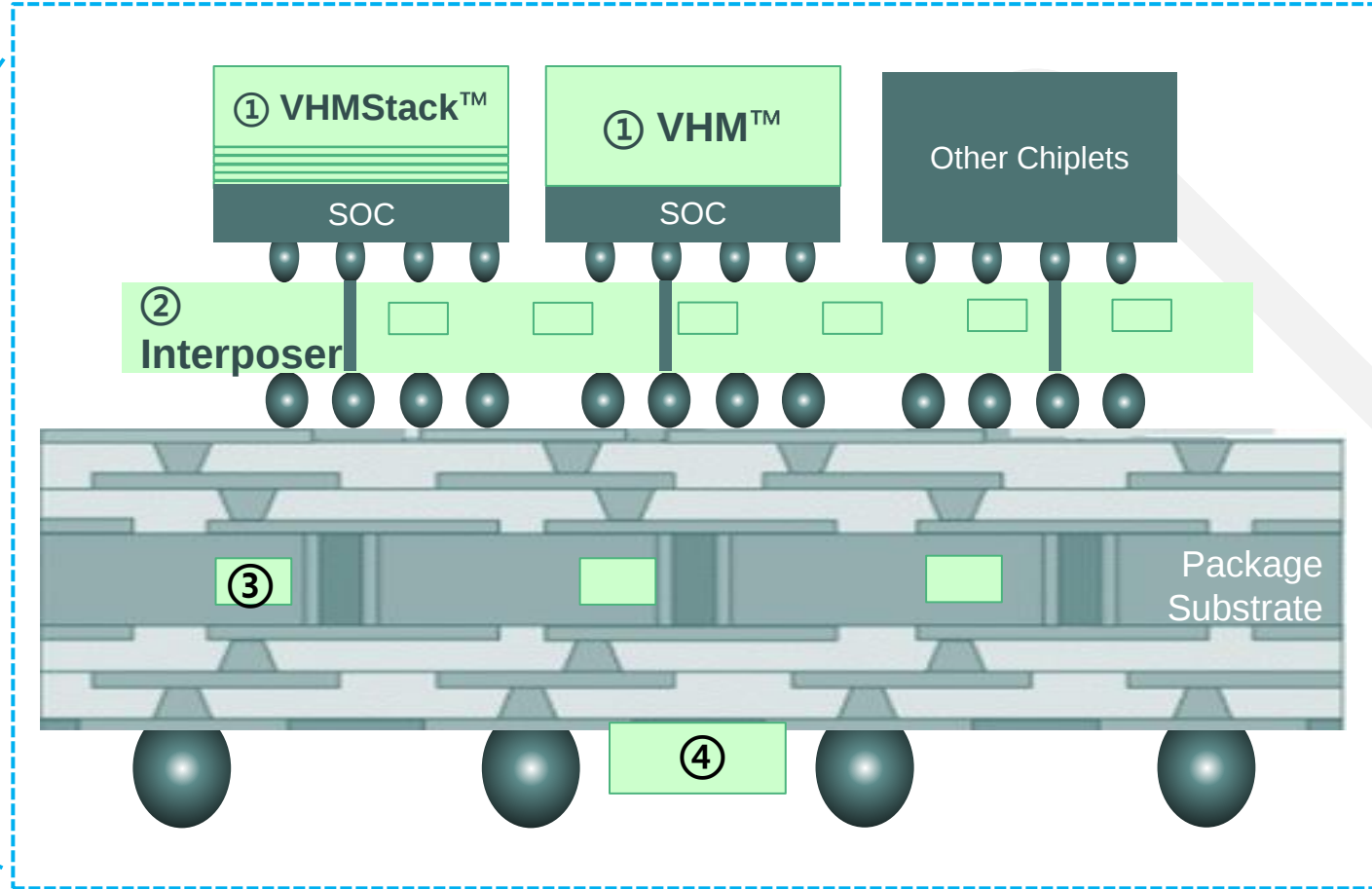
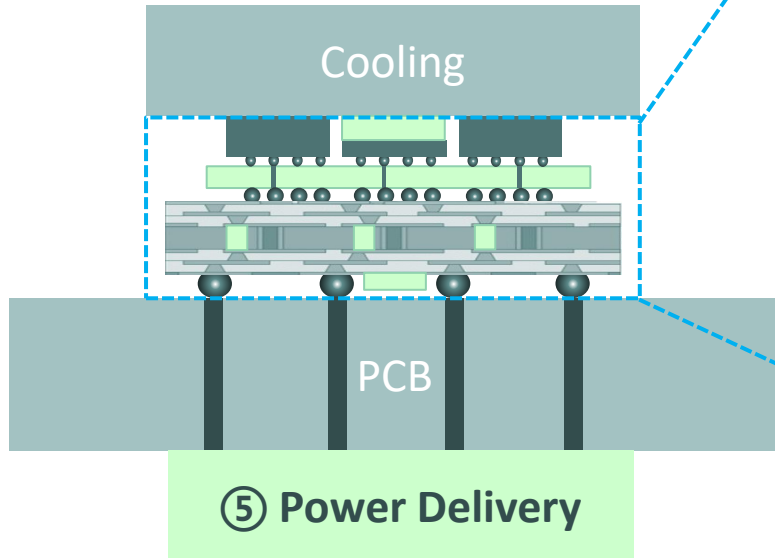
VHM™ 1+1



Unlimited Bandwidth
Limited Memory Capacity
(limited by logic die size.)

AP Memory 解決方案在AI/HPC之定位

- ① VHM™/VHMStack™
- ② Interposer with *S-SiCap™
- ③ S-SiCap™ embedded in Package Substrate
- ④ S-SiCap™ on landside
- ⑤ Power delivery solutions (future)



Note:

VHM™ - Very High-bandwidth Memory; **VHMStack™** - Very High-bandwidth Memory with multiple stacked layers
S-SiCap™ - Stack Silicon Capacitor, AP Memory's SiCap technology which uses a stack capacitor

總結及未來展望

- **VHM™ / VHMStack™: Driving Adoption**
Multiple LLM design-Ins ongoing. Crypto MP continues.
- **IoTRAM™: Driving Growth**
New interface has multiple design-ins, MP in late 2025.
- **S-SiCap™ : Revenue Ramp in 2025**
 - **Interposer:**
Meaningful revenue contribution in 2025.
 - **Embedded in Package Substrate:**
In partnership with multiple substrate vendors, MP in 2025.

Note:

VHM™ - Very High-bandwidth Memory; **VHMStack™** - Very High-bandwidth Memory with multiple stacked layers

S-SiCap™ - Stack Silicon Capacitor, AP Memory's SiCap technology which uses a stack capacitor

Q&A

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