



# SYSTEX Profile

CFO & Company Spokesperson

Larry Chung

2024.08.15

# Disclaimer

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# A leading Taiwan-based IT Services Provider

- Employees: 4,500
- Top 100 Service Industry in Taiwan
- More than 50 office locations in Taiwan, China, Hong Kong, Japan, Vietnam
- Over 40,000 Enterprise and Public Sector Clients
- Business Focus

Smart Green Tech, Smart Security, Smart E-commerce, Maintenance, Smart Manufacturing, Smart Finance, Smart City, Smart Healthcare

- 2023 Revenue: USD \$1.12 Billion

# Evolving in Growth Trajectory

**1.0**

Vertical  
Integration

**2001-2010**

**SYSWARE founded in 1997**

2000 Kimo.com spun off from SYSWARE, and later acquired by Yahoo!

**2003 SYSTEX IPO**

2005 Merged UCOM, largest IT training center in Taiwan

2005 Merged ULSTEK Co., the leading securities and bonds company

**2007 Taiwan's two leading IT Services Corporations "SYSWARE" and "SYSTEX" was consolidated**

2010

Invested in FORMS SYNTRON for Banking business in China

**2.0**

Horizontal  
Integration

**2011-2020**

2016

Invested in Gemini Data with the founder of Splunk for US and global business expansion

2020

Invested in Baoruh to enter the internet of vehicles based on 5G communications market

Invested in E-Service Information Co. to develop data driven applications

Invested in TIST Co., adding value to social welfare system

**3.0**

Ecosystem  
Integration

**2021-2030**

2022

Invested in Docutek Solutions, Inc. to expand the cybersecurity ecosystem

2023

SYSTEX Fintech established to expand the financial services landscape

*Software unleashes the power of data, refines the performance of algorithm.*

*Positioning as a Data Software Company.*

## Future Focuses

- AIGC & ESG Solutions
- Hybrid Multi-Cloud Solutions
- Cyber Security
- MarTech/FinTech Services
- expand overseas partners

# Professional Service Provider



- Secured the **No.1 spot in Taiwan’ s software industry** for over **10 consecutive years** by Common Wealth Magazine
- Crowned with **4th Taiwan Mittelstand Award by Industrial Development Bureau,** Ministry of Economic Affairs, Taiwan
- Obtained the “Certificate of Talent Quality-management System, TTQS, – Enterprise Version, Bronze” by Ministry of Labor.
- Rewarded the “9th Corporate Governance Evaluations – 6%~20% of listed companies” by Taiwan Stock Exchange.

• **Certification**

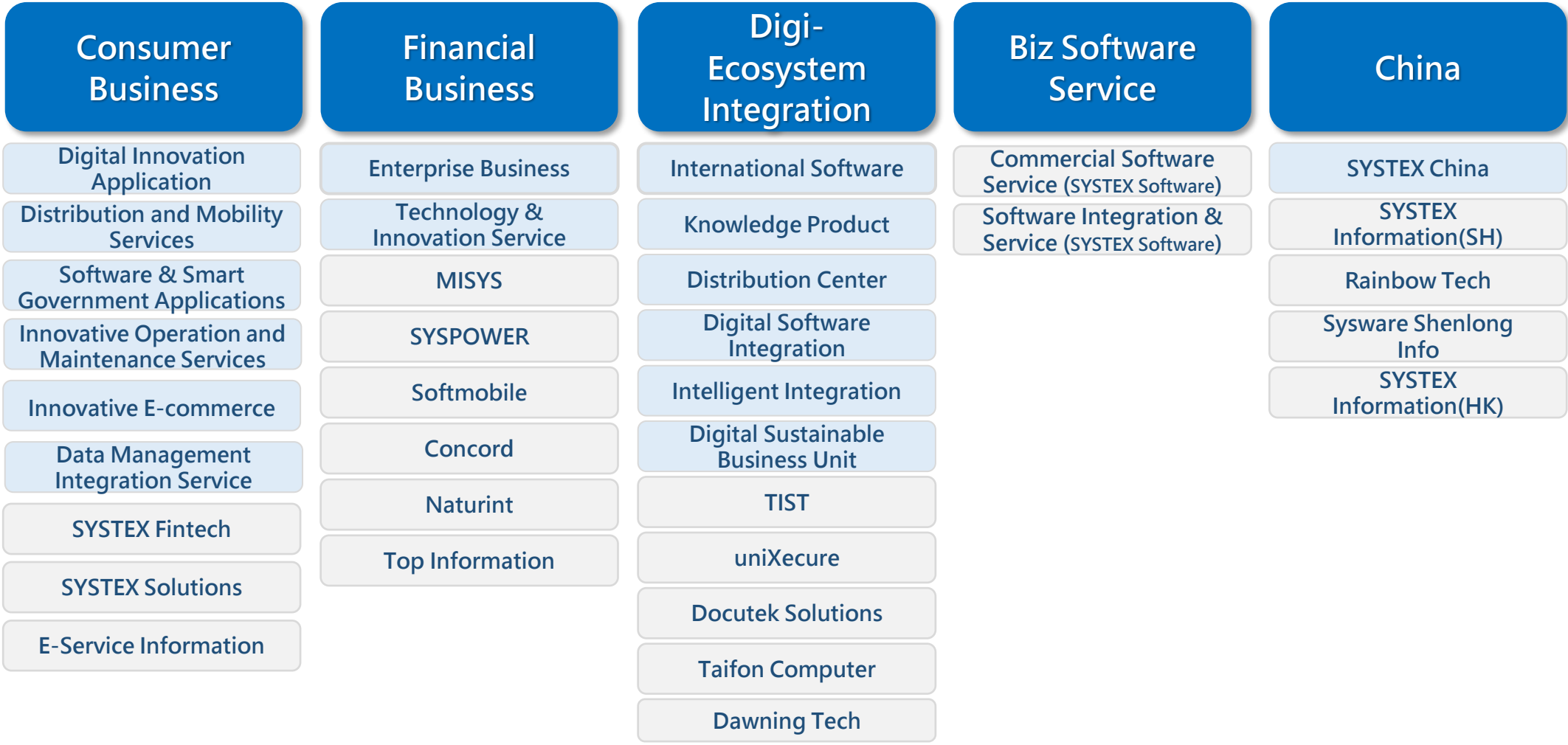
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|---|--|
| ✓ ISO 9001 Quality Management                   | ✓ ISO 20000-1 IT Service Management        |
| ✓ BS 10012 Personal Information Management      | ✓ ISO 22301 Business Continuity Management |
| ✓ CNS/ISO 27001 Information Security Management | ✓ ESG AA1000 Assurance Standard            |



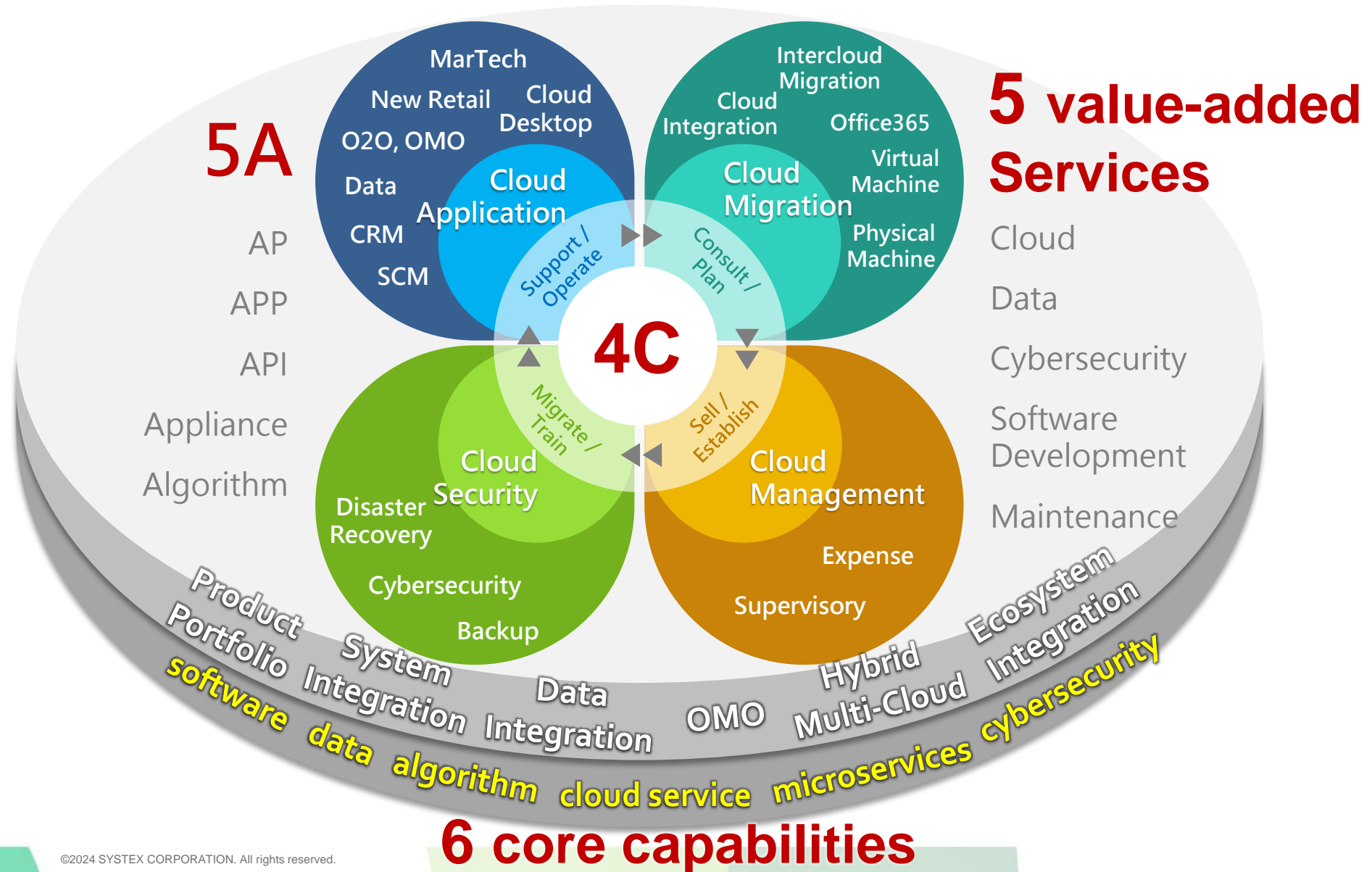
# Cross Border / Industry Operating Organizations

Enterprise

Branch



# Core Competence



# Cross-Border Innovations



## Smart Green Tech

Co-creating a sustainable environment



## Smart Security

Cybersecurity Eco system Integration and Unified Defense



## Smart E-commerce

Post-pandemic era: Importance of a Zero Touch Economy



## Maintenance

Ensure stable operation of the IT environment



Ai4iA



## Smart Manufacturing

Key processing/ heterogeneous data Integration



## Smart Finance

Integration of Fintech Innovation



## Smart City

Smart Service, Better Life



## Smart Healthcare

Comprehensive Medical Care Solutions



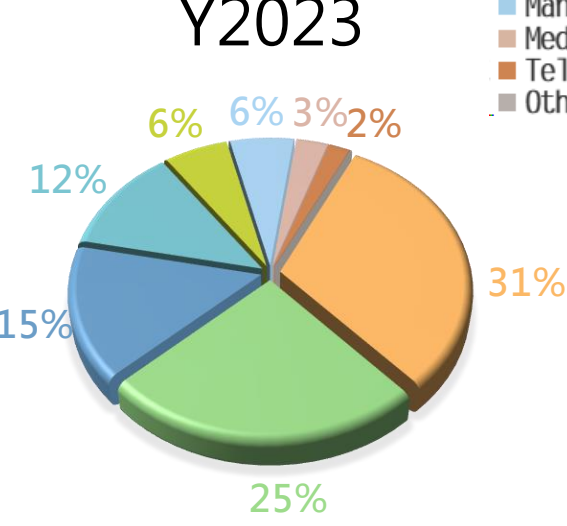
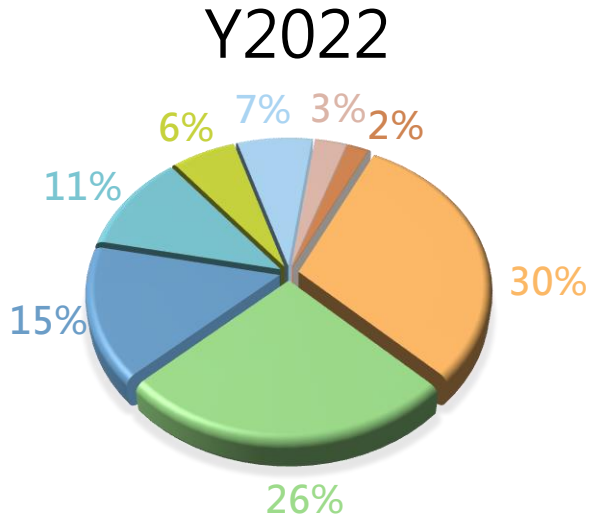
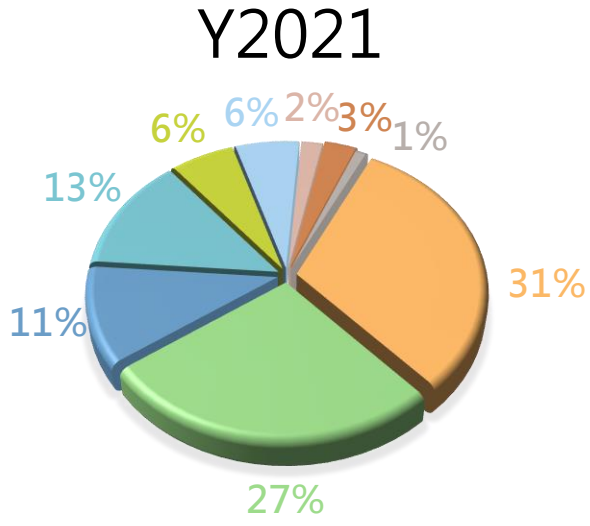
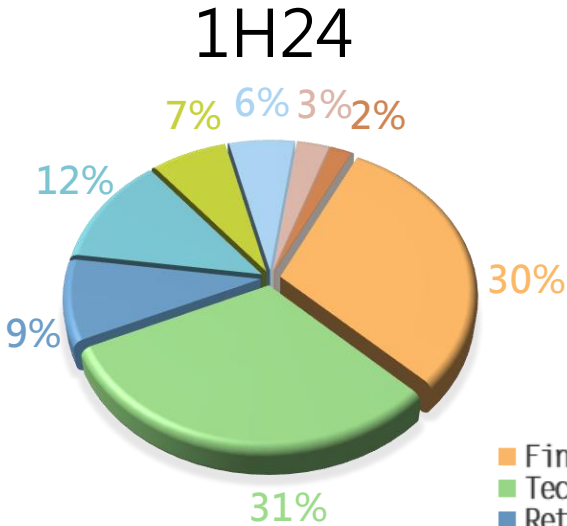
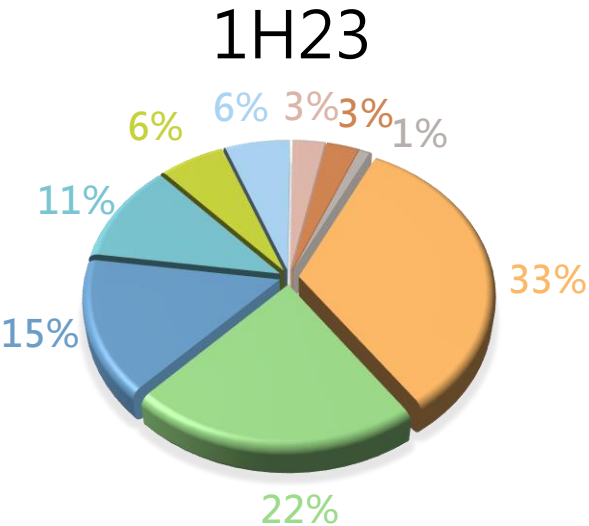
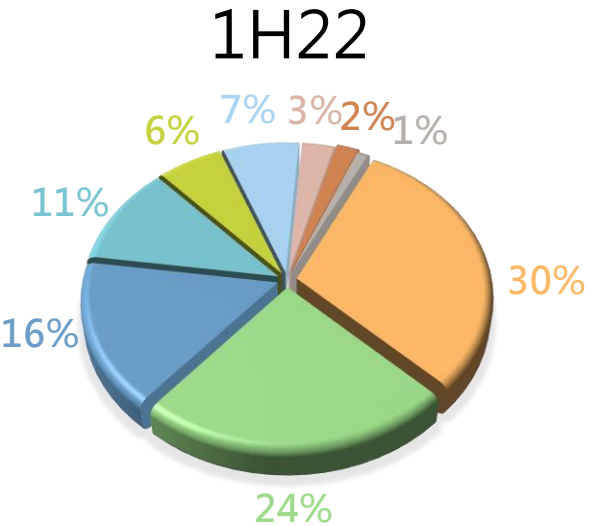
# Global Ecosystem Partners

AI	
Analytics	
HCI	
Edge	
Cloud	
Security	

# Industry Clients

Financial	
Manufacturing	
Service	
Government	
Medical	
Education	
Utilities	

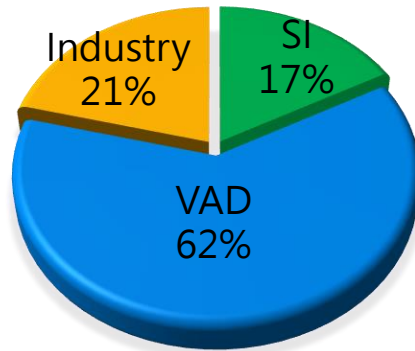
# Revenue breakdown by industrial classification



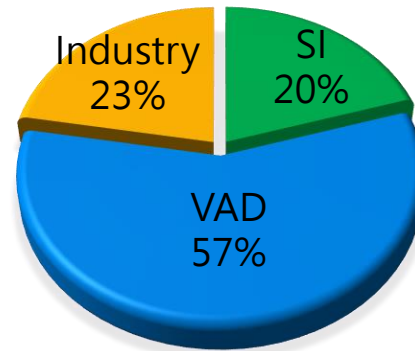
- Financial/Insurance
- Technology industry
- Retail/Transportation
- Government/Education
- Service
- Manufacturing
- Medical
- Telecommunication/network
- Other

# Revenue breakdown by business type

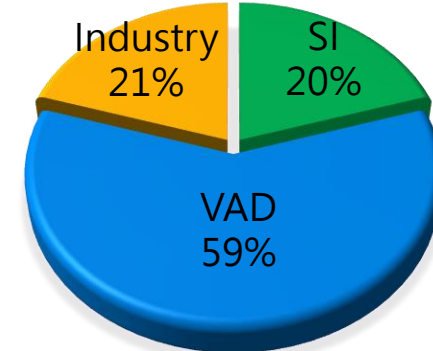
1H22



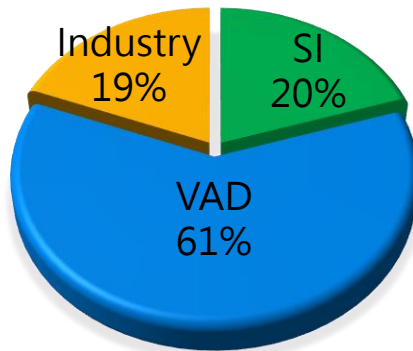
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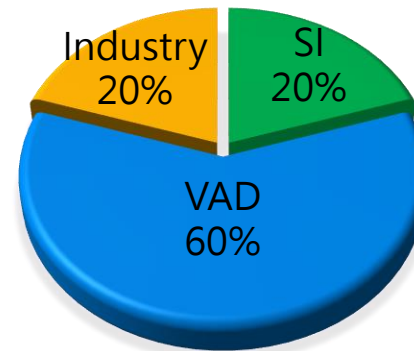
1H24



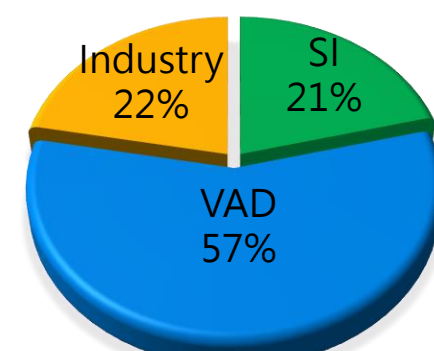
Y2021



Y2022



Y2023



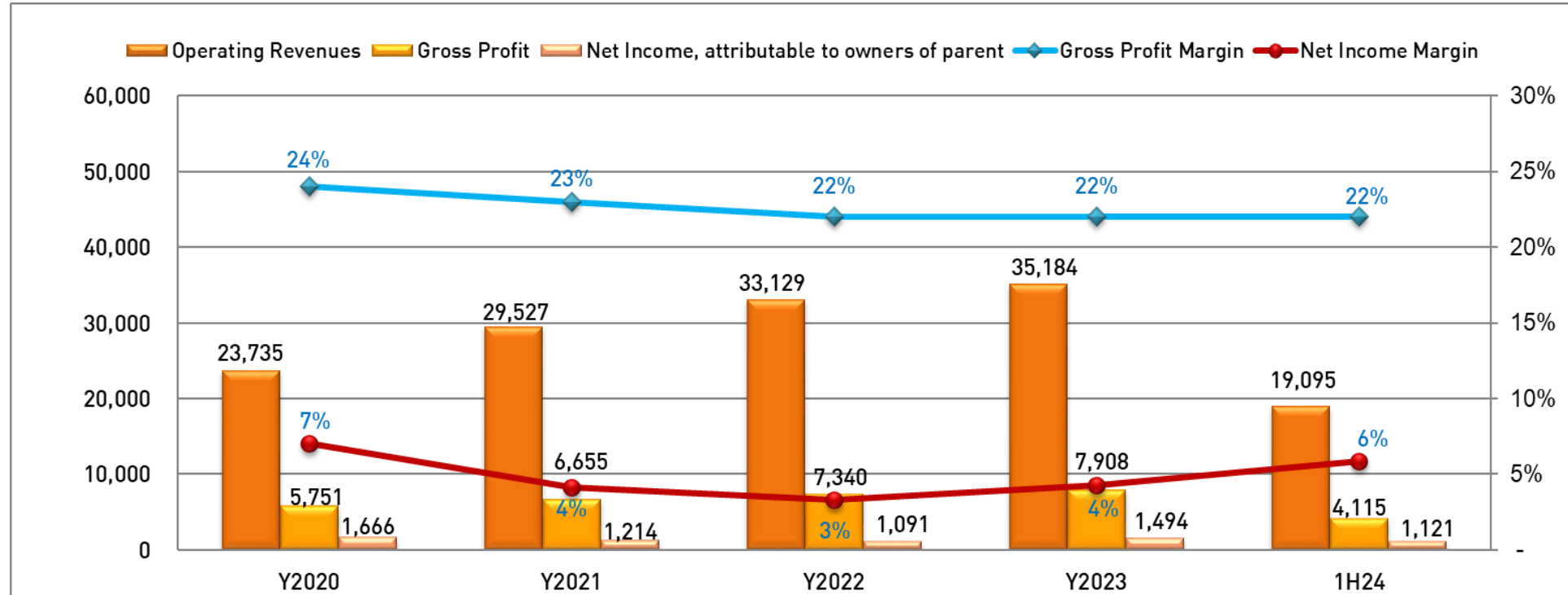
# BALANCE SHEETS

UNIT : NT\$ million ,%

ITEM	2024/6/30	%	2023/12/31	%	2023/6/30	%
Cash and cash equivalents	5,514	18%	7,110	23%	3,990	14%
Current financial assets at fair value through profit or loss	2,581	9%	616	2%	4,055	14%
Financial assets measured at amortized cost-current	0	-	857	3%	0	-
Trade and other current receivables	5,633	19%	6,269	21%	4,937	17%
Inventories	4,936	16%	4,574	15%	4,959	17%
Other current assets	2,610	8%	2,801	9%	2,687	9%
<b>Total current assets</b>	<b>21,274</b>	<b>70%</b>	<b>22,227</b>	<b>73%</b>	<b>20,628</b>	<b>71%</b>
Financial assets at fair value through profit or loss - non-current	2,466	8%	2,093	7%	1,999	7%
Financial assets at fair value through other comprehensive income - non-current	286	1%	278	1%	374	1%
Financial assets measured at amortized cost- non-current	500	2%	500	2%	500	2%
Investments accounted for using equity method	2,195	7%	1,931	6%	2,018	7%
Property, plant and equipment	2,276	8%	2,219	7%	2,185	8%
Right-of-use assets	465	2%	492	2%	451	2%
Intangible assets	254	1%	261	1%	306	1%
Total other non-current assets	559	2%	594	2%	506	1%
<b>Total non-current assets</b>	<b>9,002</b>	<b>30%</b>	<b>8,370</b>	<b>27%</b>	<b>8,339</b>	<b>29%</b>
<b>Total assets</b>	<b>30,276</b>	<b>100%</b>	<b>30,597</b>	<b>100%</b>	<b>28,967</b>	<b>100%</b>
Short-term loans	1,464	5%	2,033	7%	1,352	5%
Notes and accounts payable	4,963	16%	5,492	18%	4,794	17%
Other current liabilities	5,307	18%	4,748	15%	4,997	17%
<b>Total current liabilities</b>	<b>11,734</b>	<b>39%</b>	<b>12,273</b>	<b>40%</b>	<b>11,143</b>	<b>39%</b>
Bonds payable	3,000	10%	3,000	10%	3,000	10%
Premium (discount) on bonds payable	(3)	-	(3)	-	(4)	-
Long-term loans	89	-	95	-	100	-
Other non-current liabilities	383	1%	460	2%	413	2%
<b>Total non-current liabilities</b>	<b>3,469</b>	<b>11%</b>	<b>3,551</b>	<b>12%</b>	<b>3,509</b>	<b>12%</b>
<b>Total liabilities</b>	<b>15,204</b>	<b>50%</b>	<b>15,824</b>	<b>52%</b>	<b>14,652</b>	<b>51%</b>
Total share capital	2,723	9%	2,723	9%	2,723	9%
Capital surplus	7,121	23%	6,968	23%	6,969	24%
Retained earnings	5,681	19%	5,976	20%	5,400	18%
Other equity	(65)	-0%	(466)	-2%	(369)	-1%
Treasury shares	(928)	-3%	(928)	-3%	(928)	-3%
<b>Total equity attributable to owners of Corporation</b>	<b>14,531</b>	<b>48%</b>	<b>14,273</b>	<b>47%</b>	<b>13,795</b>	<b>47%</b>
Non-controlling interests	542	2%	500	1%	520	2%
<b>Total liabilities and equity</b>	<b>30,276</b>	<b>100%</b>	<b>30,597</b>	<b>100%</b>	<b>28,967</b>	<b>100%</b>
Book Value Per Share ( NT Dollar )	58.37		57.33		55.63	

# Historical INCOME STATEMENT

UNIT : NT\$ million, %



	Y2020	Y2021	Y2022	Y2023	1H24
Operating Revenues	23,735	29,527	33,129	35,184	19,095
Gross Profit	5,751	6,655	7,340	7,908	4,115
Gross Profit Margin	24%	23%	22%	22%	22%
Operating Expenses	4,826	5,522	6,083	6,438	3,293
Operating Income	925	1,133	1,257	1,470	822
Operating Income Margin	4%	4%	4%	4%	4%
Non-Operating Items	926	318	136	455	585
Net Income, attributable to owners of parent	1,666	1,214	1,091	1,494	1,121
Net Income Margin	7%	4%	3%	4%	6%
EPS ( NT Dollar )	6.72	4.90	4.40	6.02	4.50

# INCOME STATEMENT

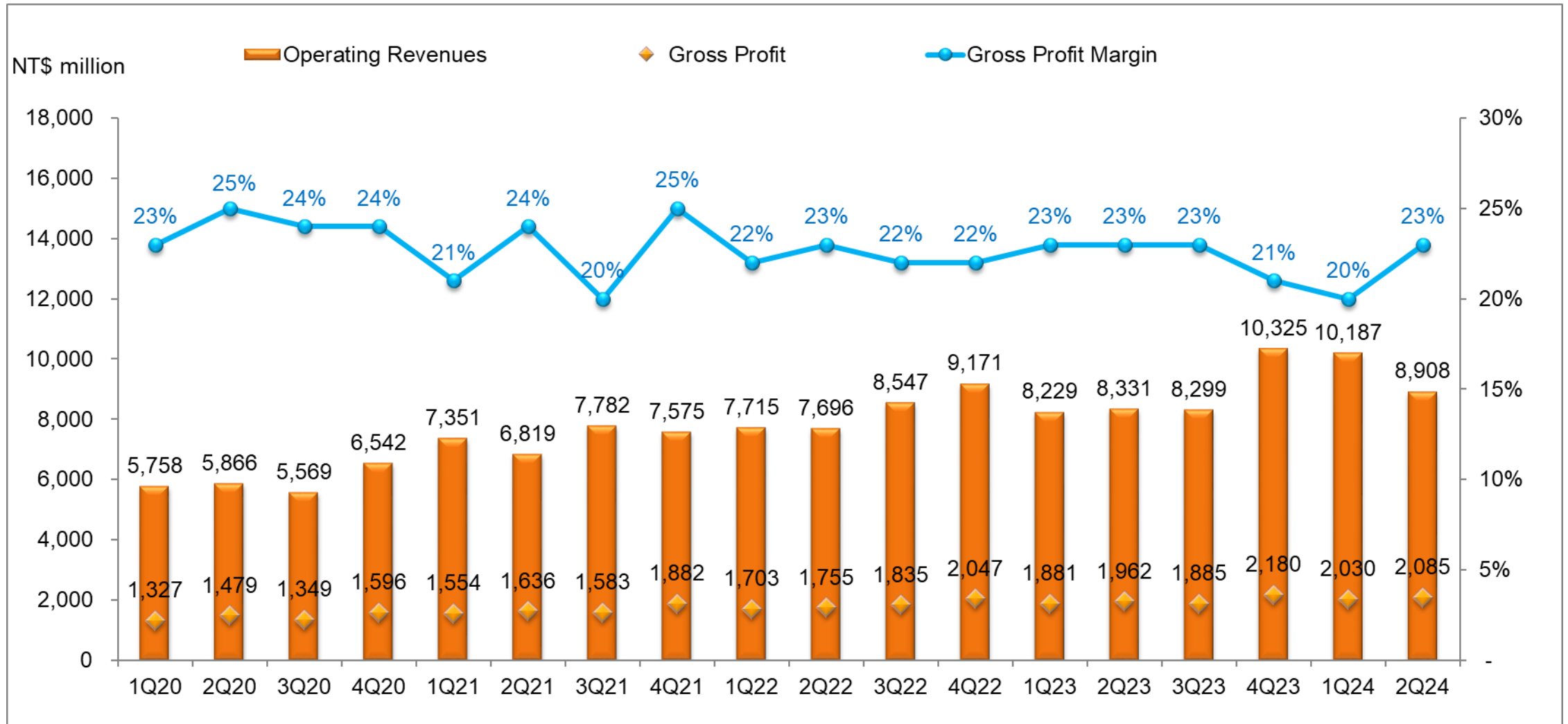
UNIT : NT\$ million ,%

ITEM	2Q24	1Q24	DIFF	2Q23	DIFF	1H24	1H23	DIFF
Operating Revenues	8,908	10,187	(1,279)	8,331	577	19,095	16,560	2,535
Operating Costs	6,823	8,157	(1,334)	6,369	454	14,980	12,717	2,263
Gross Profit	2,085	2,030	55	1,962	123	4,115	3,843	272
Gross Profit Margin	23%	20%	3%	23%	-	22%	23%	-1%
Operating Expenses	1,742	1,551	191	1,525	217	3,293	3,009	284
Operating Income	343	479	(136)	437	(94)	822	834	(12)
Operating Income Margin	4%	5%	-1%	5%	-1%	4%	5%	-1%
Non-Operating Items (Notes 1 )	266	319	(53)	122	144	585	310	275
Income Before Income Tax	609	798	(189)	559	50	1,407	1,144	263
Net Income	482	686	(204)	444	38	1,168	930	238
Net Income, attributable to non-controlling interests	16	31	(15)	18	(2)	47	48	(1)
Net Income, attributable to owners of parent	466	655	(189)	426	40	1,121	882	239
EPS ( NT Dollar )	1.87	2.63	(0.76)	1.72	0.15	4.50	3.56	0.94

## Notes1 : Non-Operating Items

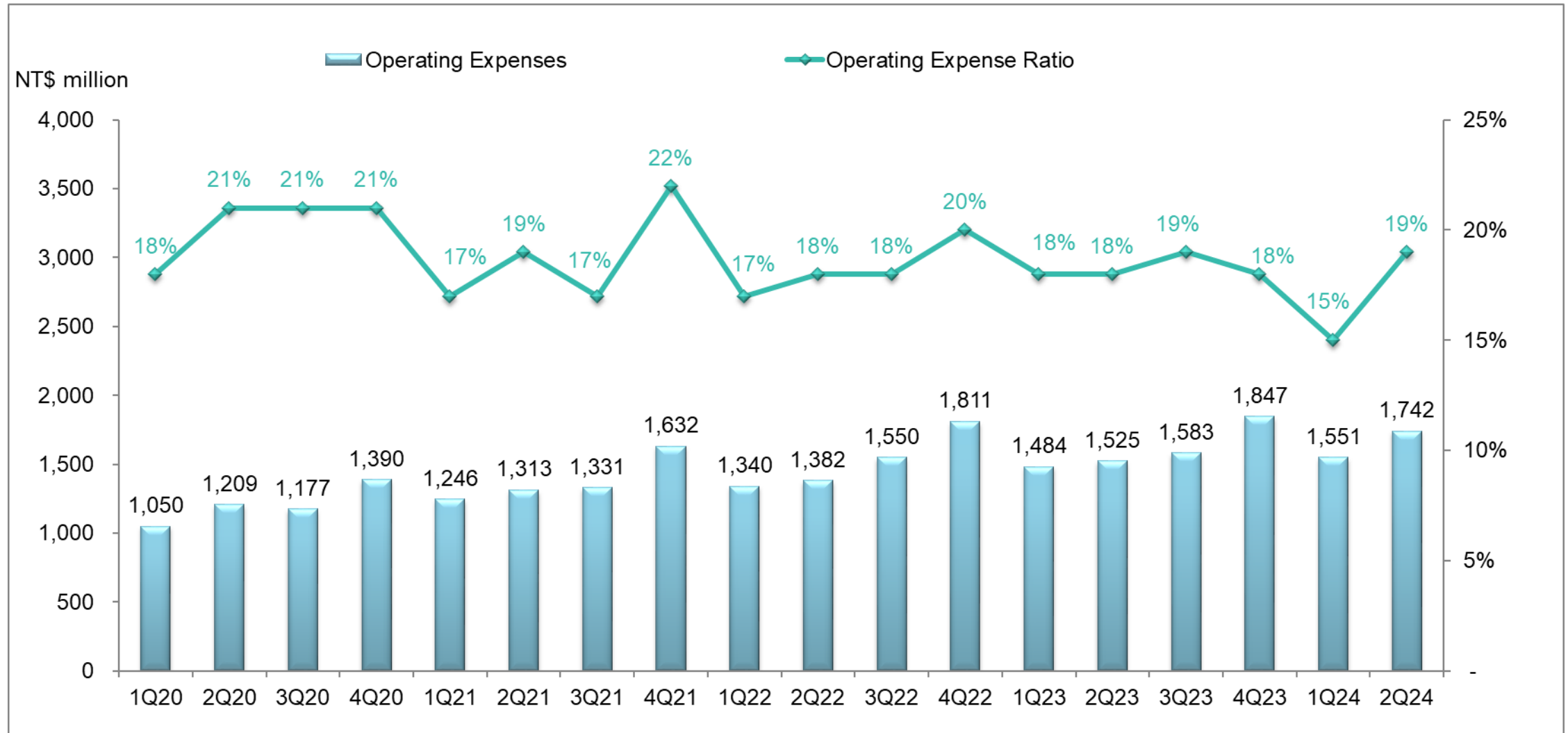
	2Q24	1Q24	DIFF	2Q23	DIFF	1H24	1H23	DIFF
Interest income and expense	19	4	15	8	11	23	2	21
Share of profit of associates	32	27	5	30	2	59	37	22
Gains on disposals of investments	0	4	(4)	9	(9)	4	9	(5)
Gains on financial assets at fair value through profit or loss	195	272	(77)	14	181	467	200	267
Dividend income	14	1	13	58	(44)	15	60	(45)
Foreign exchange gain(loss) , net	(1)	(1)	(0)	(3)	2	(2)	(3)	1
Gain (loss) on disposal of property, plant and equipment, net	1	0	1	(2)	3	1	(2)	3
Other non-operating income and expenses	6	12	(6)	8	(2)	18	7	11
Total non-operating income and expenses	266	319	(53)	122	144	585	310	275

# Consolidated Operating Revenues & Gross Profit Margin






# Operating Expenses By Quarter



# Corporate Sustainability

 環境永續作為榮獲ISO認證



- ✓ ISO 14001 - Environmental Management Systems
- ✓ ISO 14064-1 - Greenhouse Gases Part 1: Specification with Guidance
- ✓ ISO 50001 - Energy Management Systems
- ✓ ISO 45001 - Occupational Health and Safety Management Systems



Won the “Intimate Boss Award – No. 1” at the 2023 Labor Safety Award by the Taipei City Government.



Won the “2022 Happy Enterprise Award” by 1111 Job Bank.



Rewarded the “2022 Work-Life Balance Award – Friendly Family Award” by Ministry of Labor.



Obtained the “2022 Corporate Employment of Sports Instructors Award” by Sports Administration, Ministry of Education



Rewarded the “2023 Taiwan Corporate Sustainability Awards, TCSA: Corporate Responsibility Report – Platinum Awards, Taiwan Top 100 Sustainable Exemplary Enterprises Award” by the Taiwan Institute of Sustainable Energy.



AI+ Generator Program is listed as an International Startup Incubator by Small and Medium Enterprise Administration, MOEA



AI for Social Good Award awarded the Tech for Social Good Prize in the 5th PwC CSR Impact Award in 2021



Young Turing Program:

Rewarded the “Asia Responsible Enterprise Awards – Investment in People” by the Enterprise Asia in 2022.



Rewarded the “2022 Taiwan Sustainability Action Awards SDG 4 – Silver Award” by the Taiwan Institute of Sustainable Energy.

# Tech For Good : Making Good Changes for Our World

2014

Started SYSTEX Elite Internship which aims to nurture university/graduate students by offering summer internships program

2015

Kicked off "Data for Social Good" project, using data to solve social issues

2017

AI+ Generator Program, supporting startups to speed up market fit and go global



2019

Action Intelligence for Social Goods Award, encouraging organizations to utilize technology to create impact



2021

Respond to PaGamO program and adopt two remote schools in Xinwu Township, Taoyuan County



2023

Collaborating with the Feng Chia University, and aim to facilitate advantageous student internships and employment placements.



Supporting the "AAMA AIoT Project," to find new startup teams

2014-2016

2017-2020

2021-2023

2016

Founded Young Turing Program to encourage high school students to devote themselves to programming and try to fix social problems



2020

Donated NTD 3 million to help NTNU / national athletes enhance their performance to the next level through AI and data analysis



Collaborating with NTUST to establish the "SYSTEX Cloud Academy," cultivating global cloud talent

2022

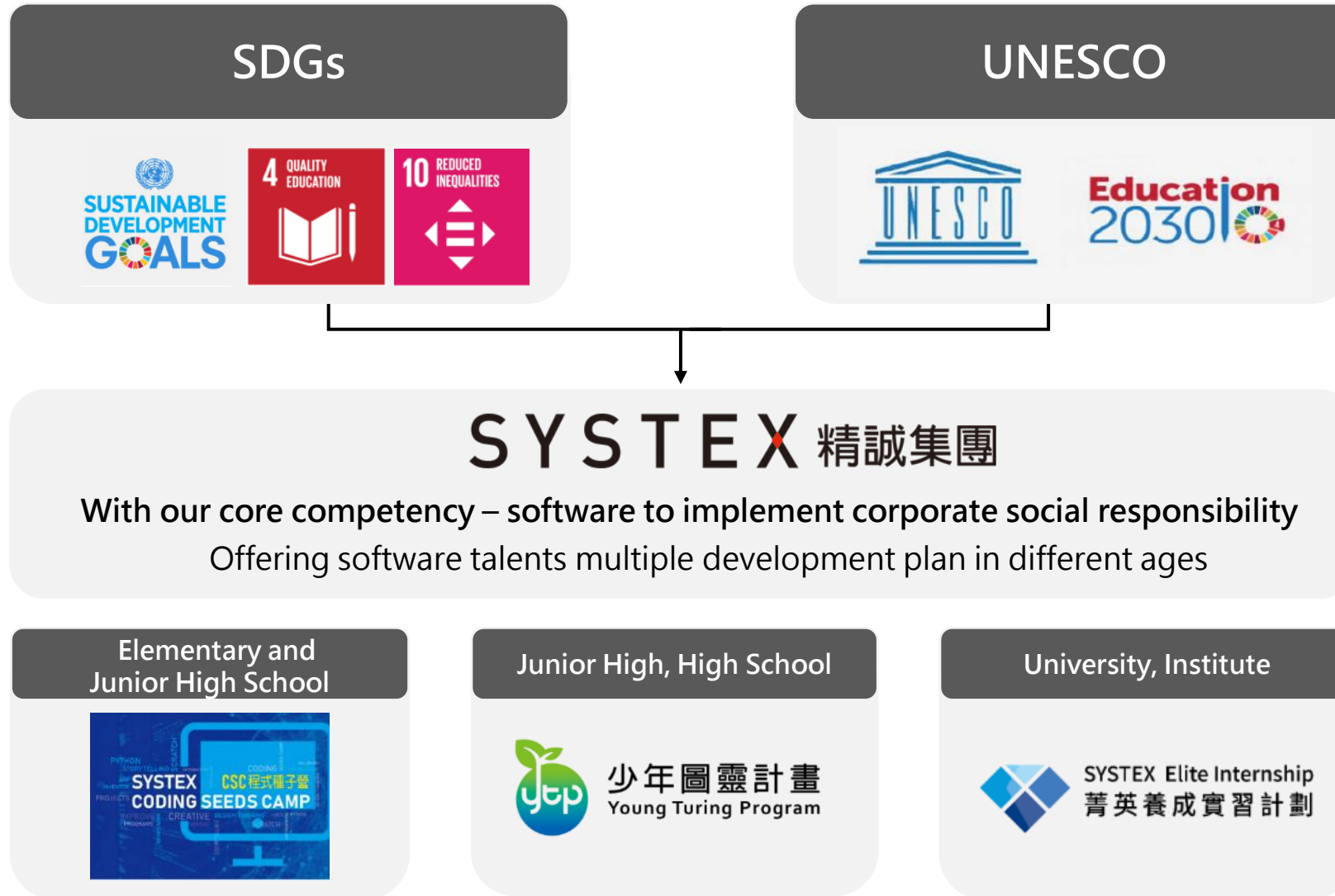
Joining the "ESG Technology Innovation Promotion Alliance" to expand sustainable impact.



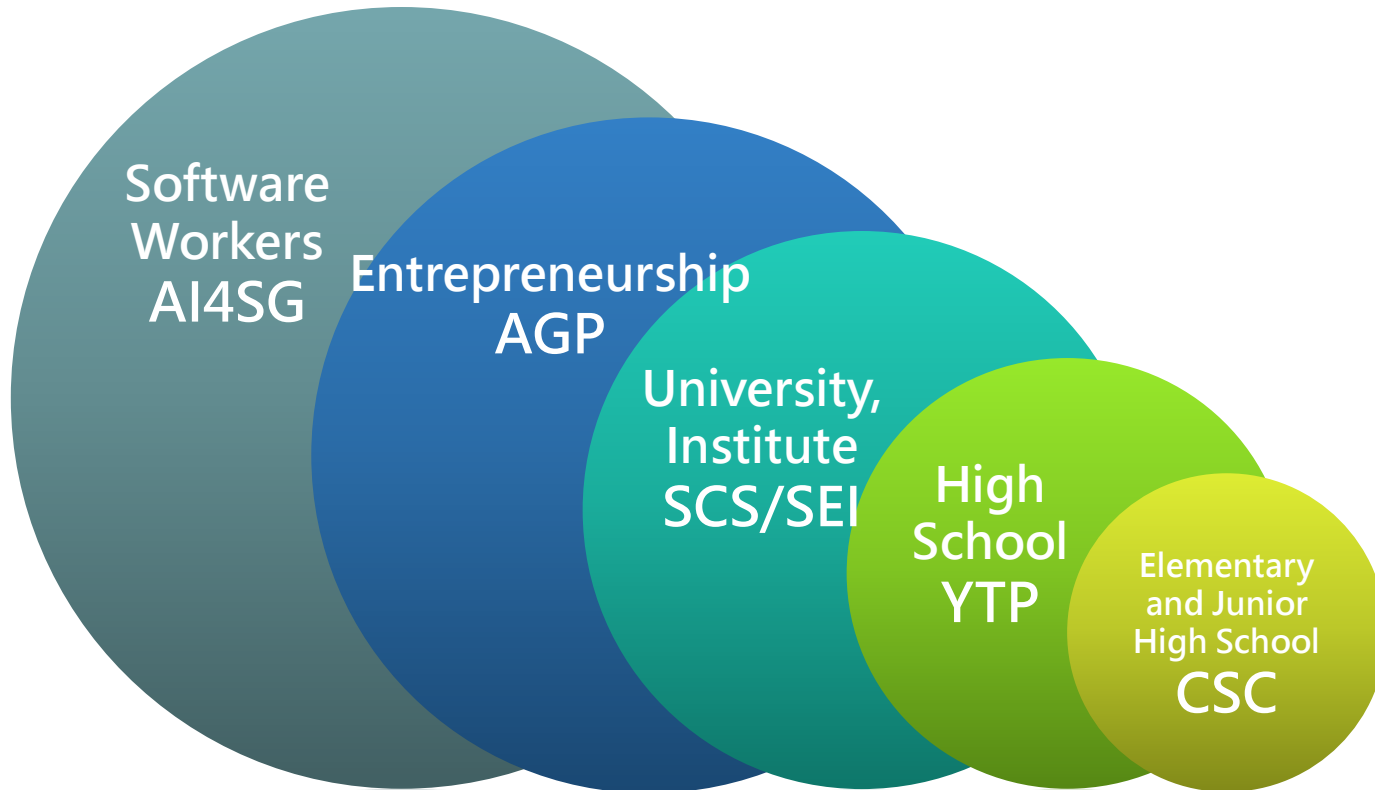
Combining the staff movement and tree planting activities, SYSTEX promised to plant a tree while each employee fun 5 kilometers, to help Taiwan create the coastal forest.



# Cultivating the next generation of software elite talents.



# Making Taiwan's Software Industry Shine



Focus on **Software Development** and **Young Talents Sponsorship**

Encouraging Taiwan young generation dare to explore their potential in coding and make themselves shine overseas as well as Taiwan's software industry

# Thank You

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