

IGS®

鈰象電子



■ 公司介紹

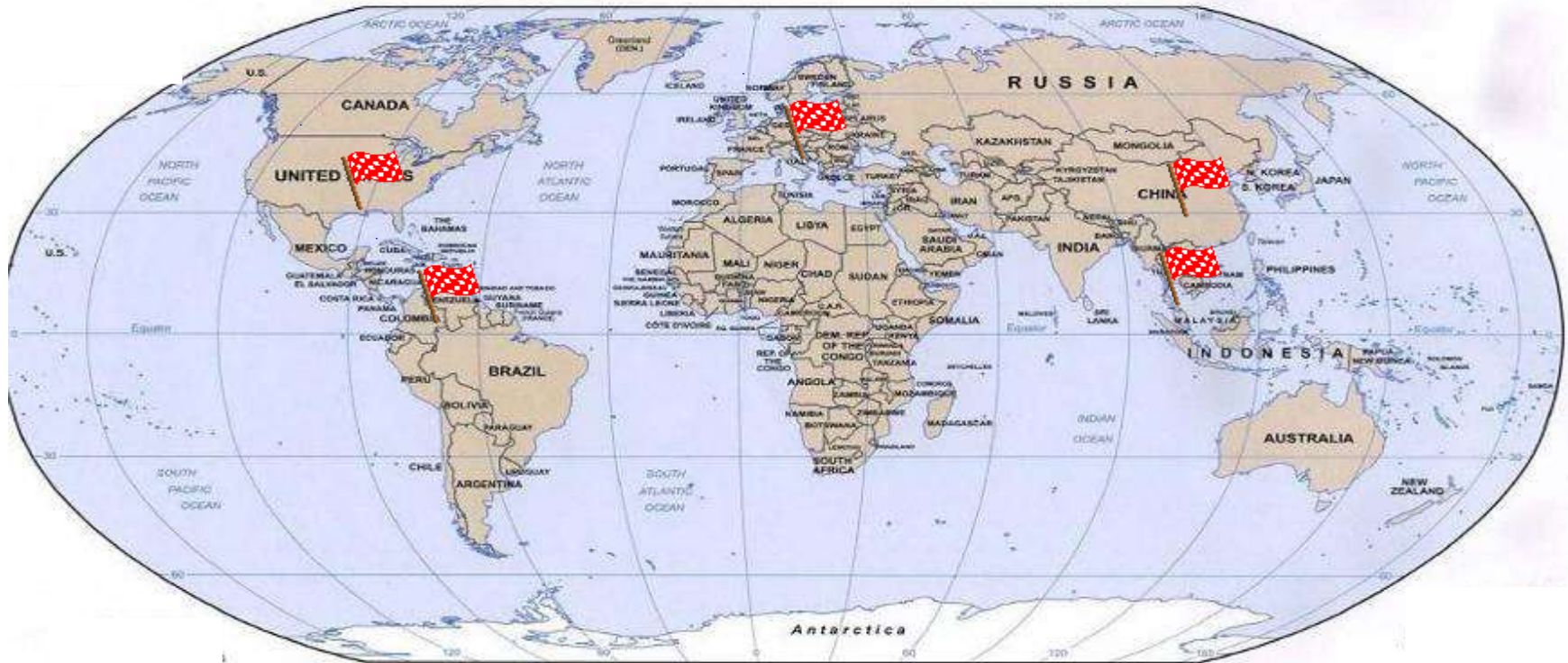
■ 市場近況

■ 財務數字

公司介紹



Paid-in Capital	696.6 Million NTD
Established	Nov. 10, 1989
Employees	750 (72% R&D)
ADDRESS	NO.130, Wugong Rd., Wugu Dist, New Taipei City, Taiwan
Business Fields	• Design, development and manufacturing of arcade games • Development and publishing online games • Development of mobile games
Main Market	• Arcade Games : China, Italy, U.S. , Japan , Southeast Asia, Latin America • Online Games: China, Taiwan, Japan, U.S
Bloomberg: 3293 TT	



★Arcade

- No.1 in China arcade games
- Top 2 Italy AWP, 2007-2014

★Online Games

- NO.1 Causal game portal "Game tower" in Taiwan 
- NO.1 mahjong game site in Taiwan
- NO.1 online dancing site in Taiwan



ARCADE

AMUSEMENT



CAR RACING



MUSICAL



5D SHOOTING



EZ Touch



KIDS
GAME



AMUSEMENT WITH PRIZE



VIDEO SLOT



POKER



MULTI GAME

ONLINE

CASUAL GAME



明星3缺一 online



甜心小瑪莉



新明星3缺一網頁遊戲



潮麻將

STAR 31

WE DANCE

OTHERS



Knights of Valour PS4



Slots Paradise

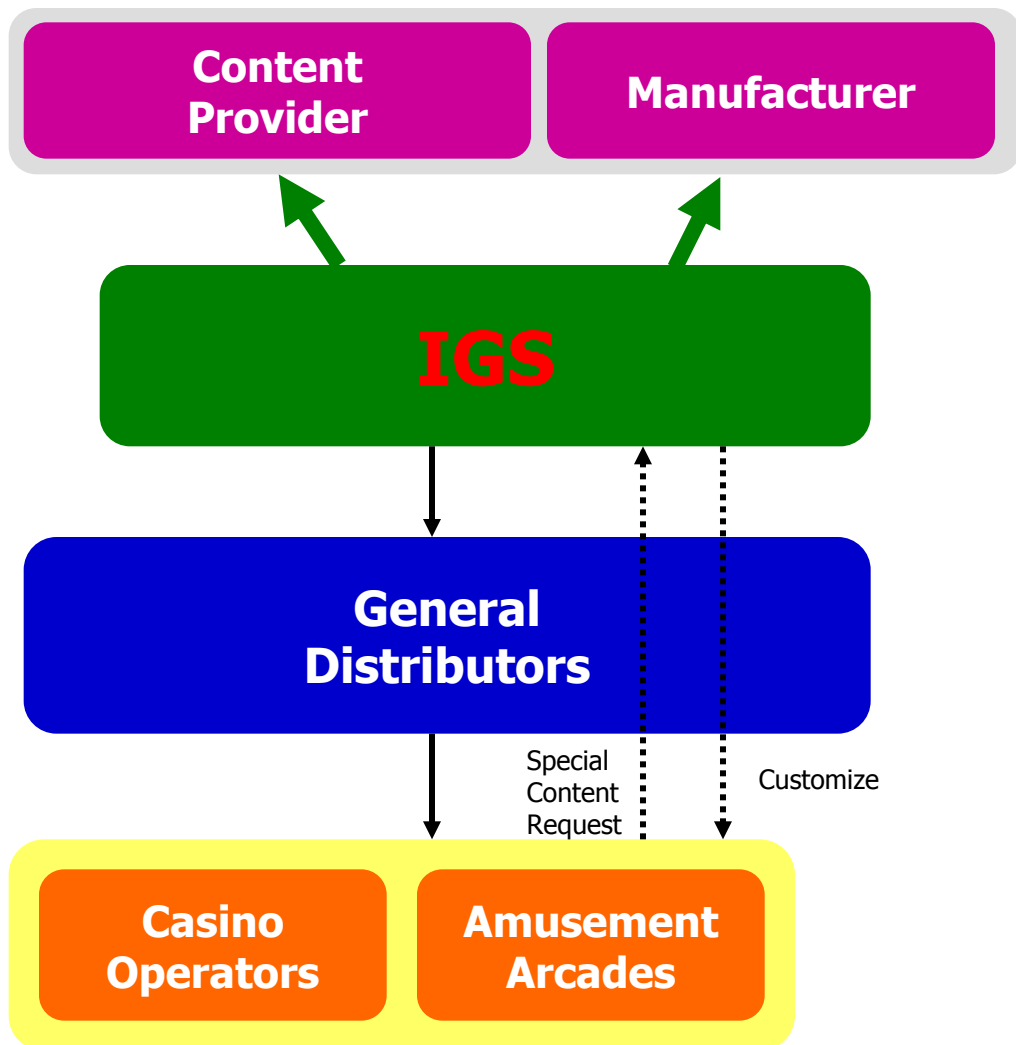


3 Kingdoms Slots

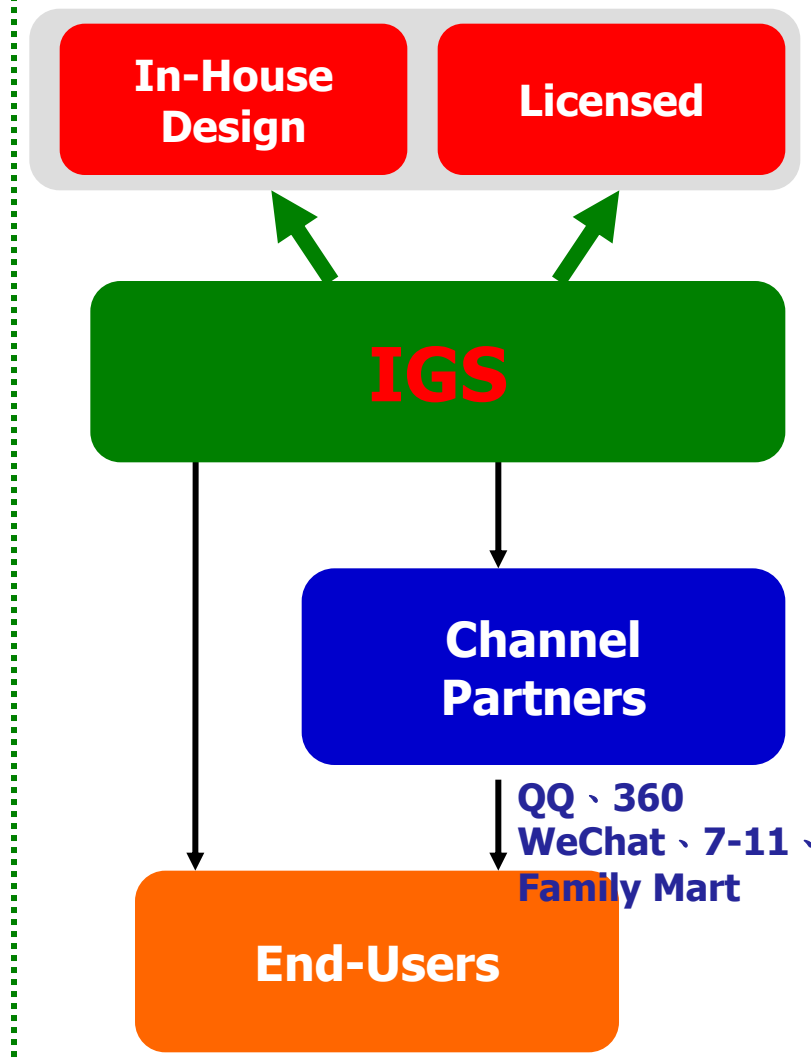


Poker City

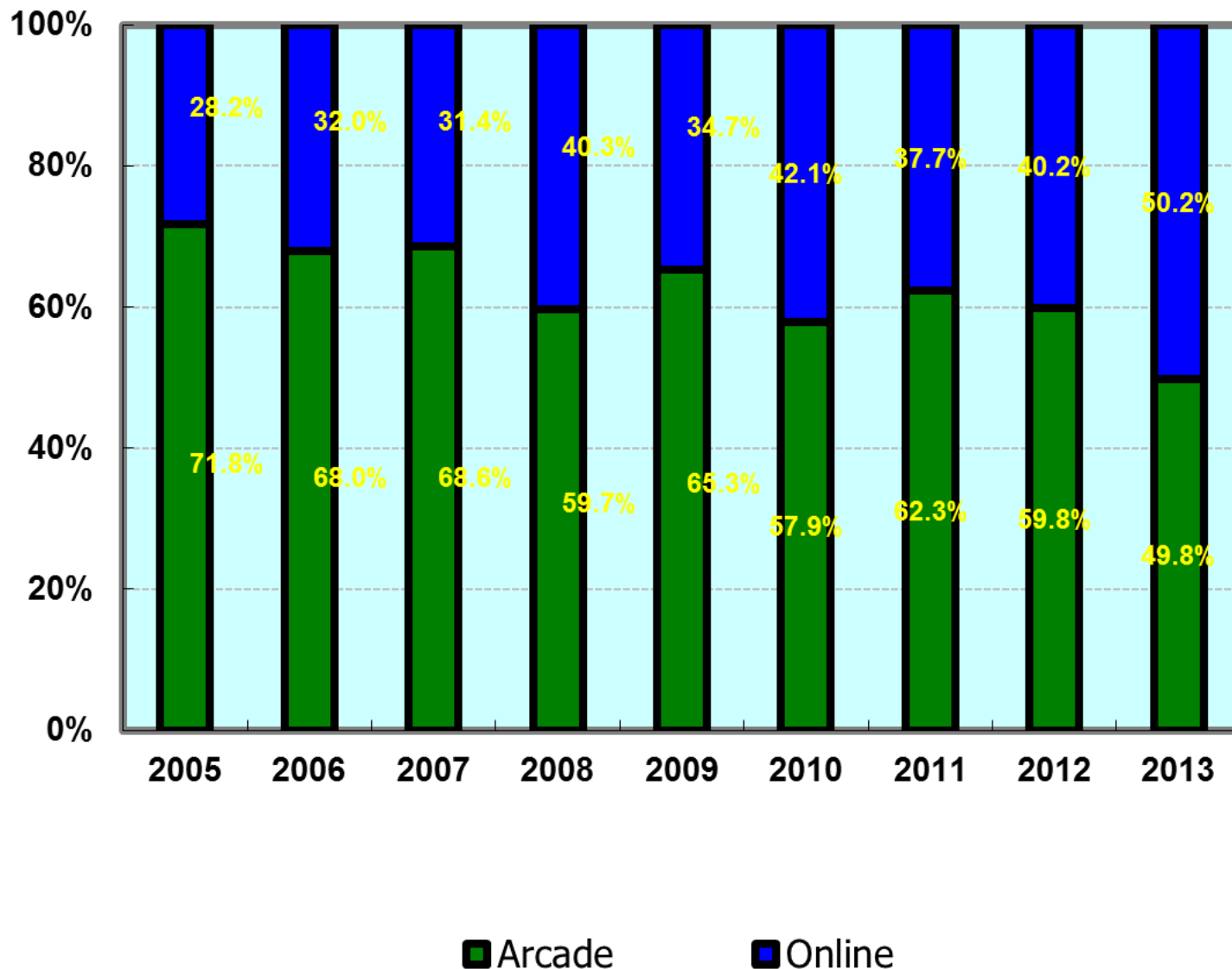
ARCADE



ONLINE



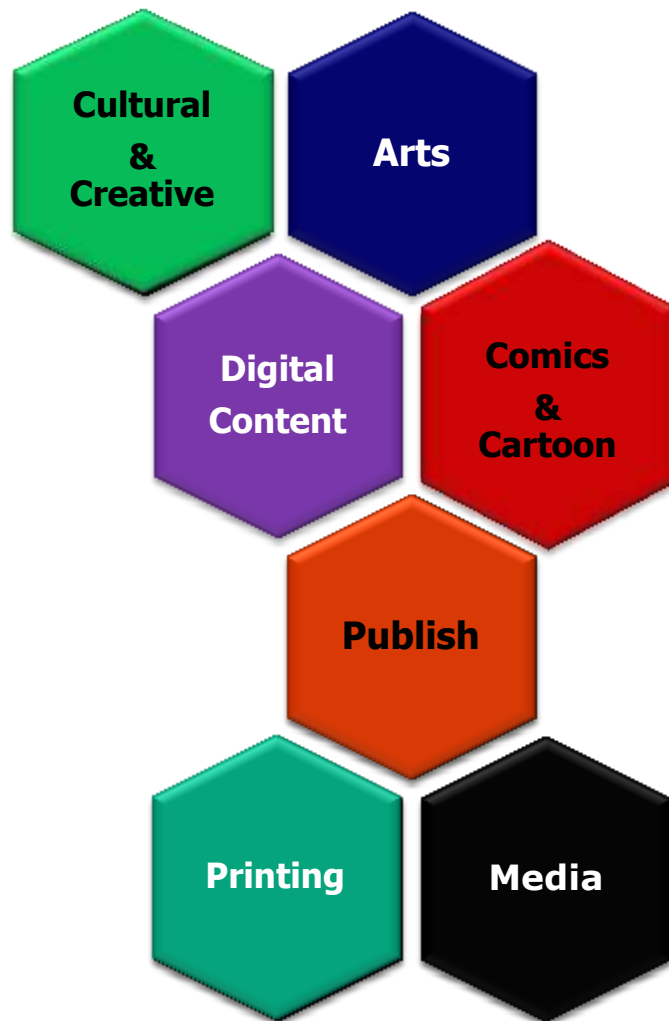
SALES BREAKDOWN BY PRODUCT



市場近況



12th & 13th Five Year Plan focus on Cultural and Creative Industries



Policy and Industrial Status

(2010)

China 12th Five Year Plan defines arcade game as Cultural & Creative industry

(2010~2012H1)

Local government started to issue more new arcade game center licenses to help industry growth.

(2012H2~2013)

China central government decided to fight corruption and gambling . The arcade industry was affected by this policy.

(2014H2~2016)

13th Five Year Plan extend 12th Five Year Plan. Central government relax the regulation of arcade game center and local government issues more licenses.

東南亞商用機市場

Innovative Technology & Creative Recreation
Humanity First & Always Excellence
Sustainable Operation & Profit Sharing



0-14 Years Old Weighting

16.20%

Philippine Population

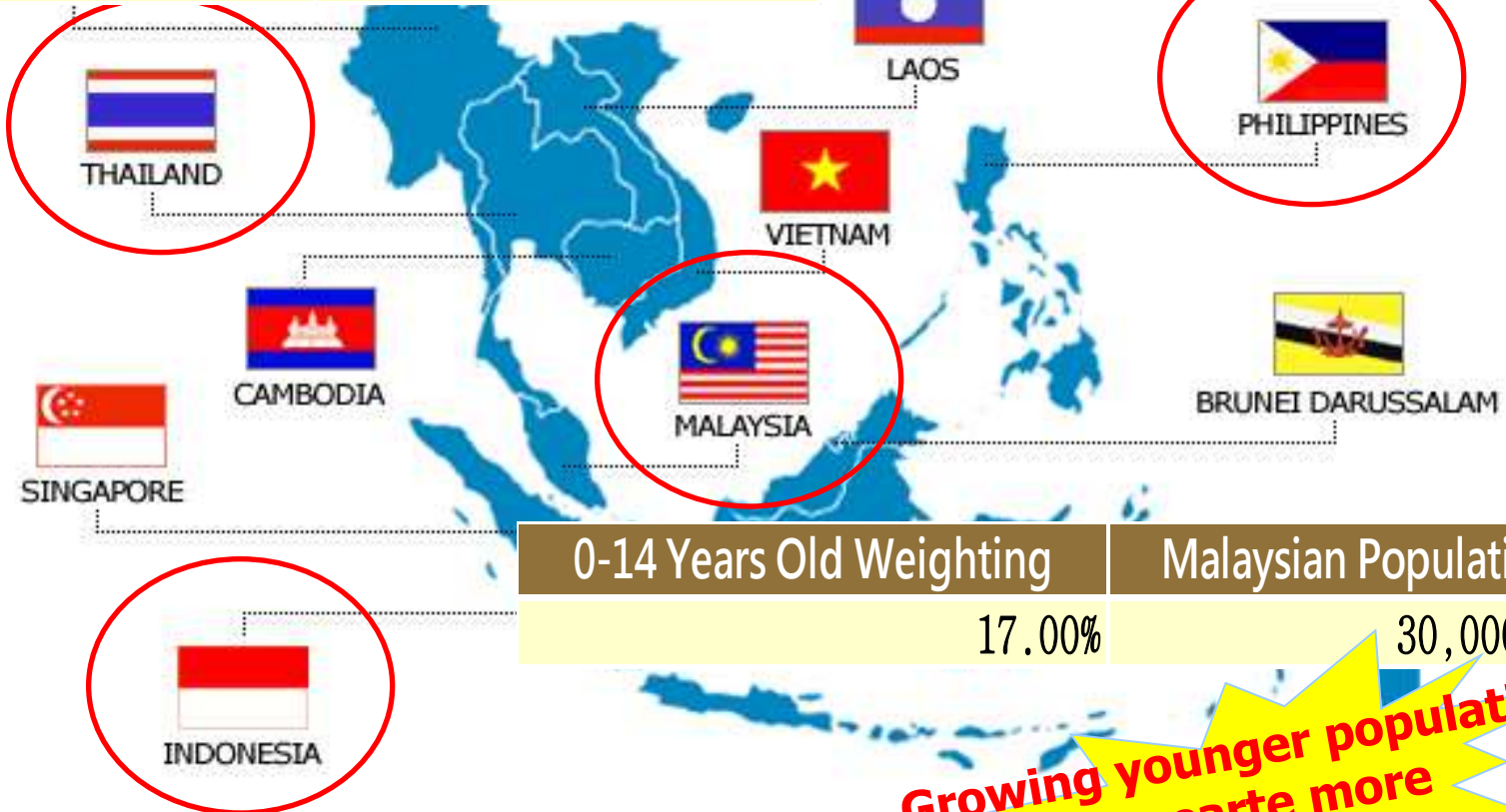
96,000,000

0-14 Years Old Weighting

19.80%

Thai Population

70,000,000



0-14 Years Old Weighting

17.00%

Malaysian Population

30,000,000

0-14 Years Old Weighting

26.00%

Indonesian Population

246,000,000

**Growing younger population
generate more
arcade game center demand**

■ Largest single market in Europe

- 412K unit registered AWP (C6A)
- 50k unit registered VLT(C6B)

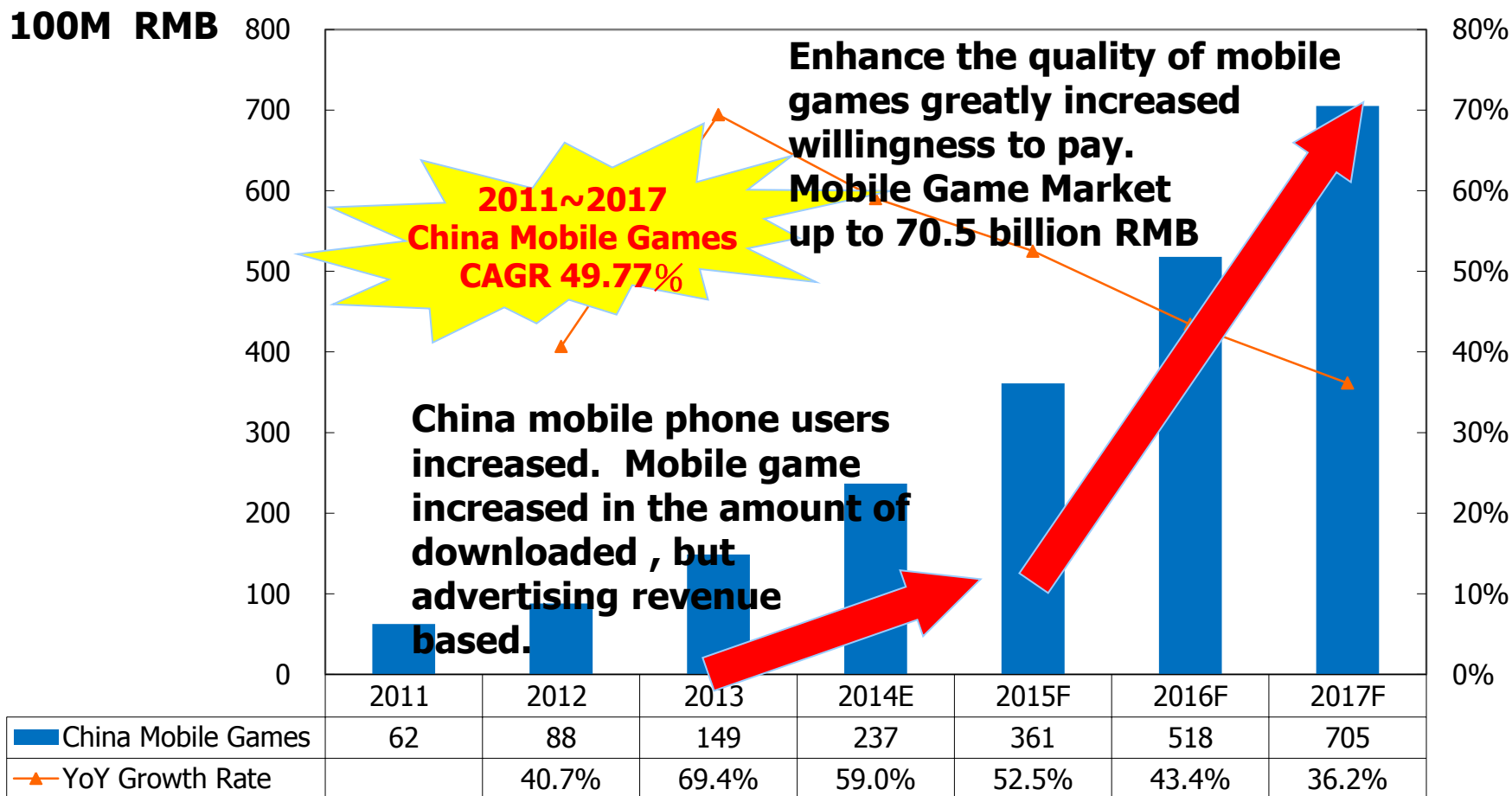
■ Favorable and economic significance

- 60% Italians regularly spend money in AWP
- Gaming industry accounts for more than 20% of national tax revenues

■ Regulatory support

- New regulation is expected to be implemented soon
- Placement in single venues has been increased, total available market will increase with upcoming regulation



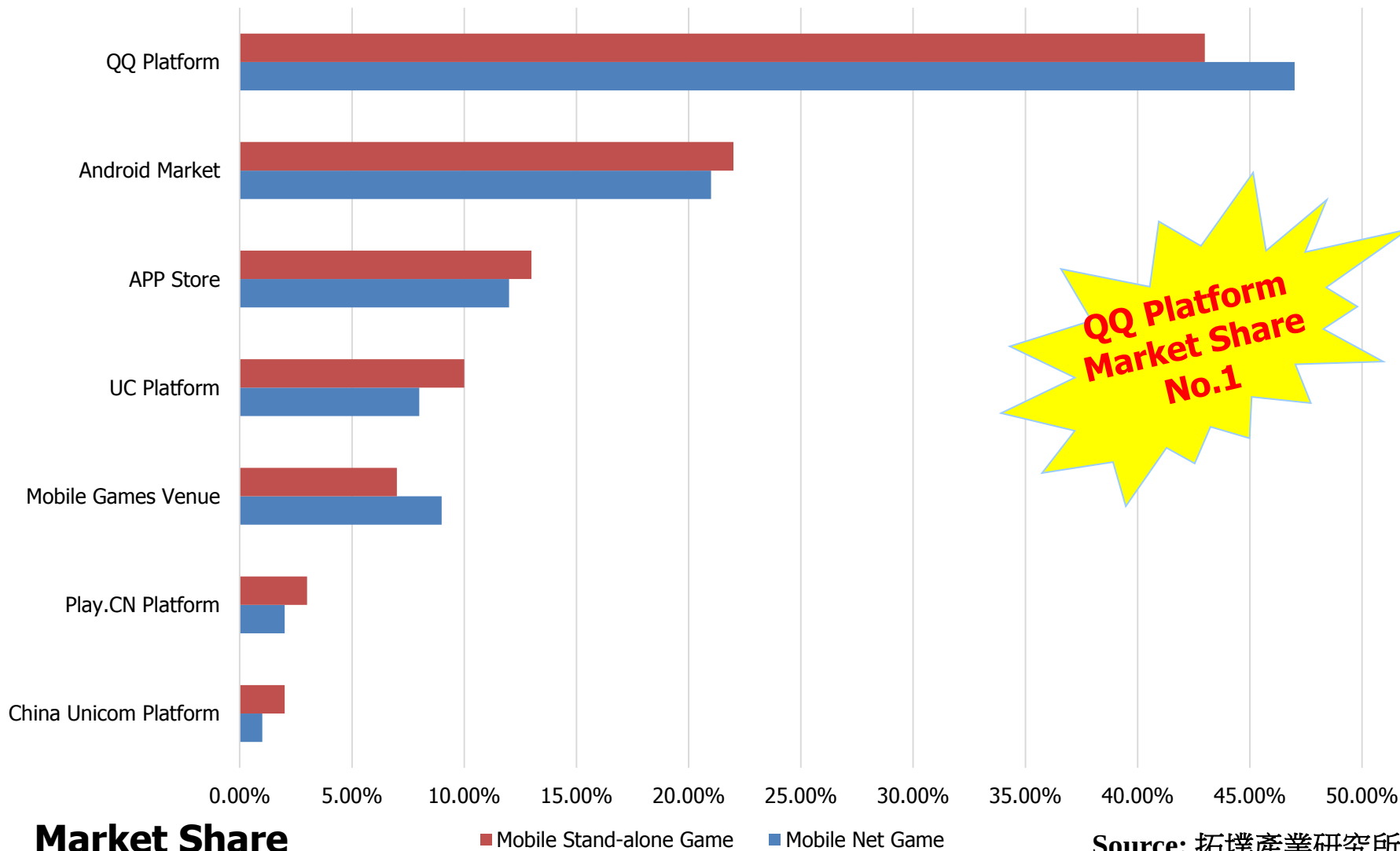


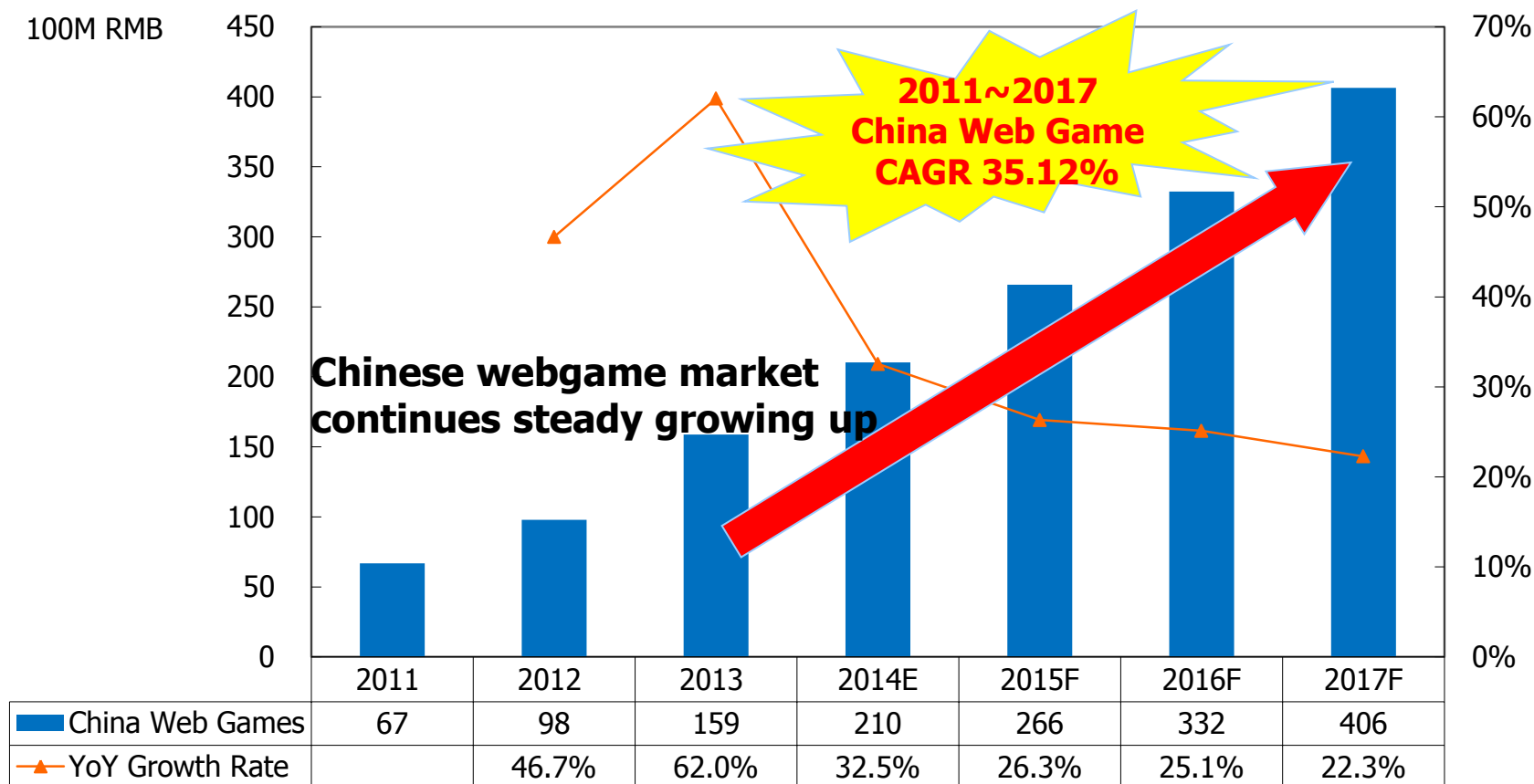
Source: 中國文化部《2013中國網路遊戲市場年度報告》

IGS PLAN

- Poker city(card & board game platform)→ Various titles
- Dream square→ "Knights of Valour" action game

China Online Game Platform Market Share Ranking





Source: 中國文化部《2013中國網路遊戲市場年度報告》

■ IGS PLAN

■ Mokylin→ARPG game "Kights of Valour" → QIH00360 operation

■ Another new title

Tencent

QQ Web Arcade Game Platform

PS4

PS4-Knights of Valour

Mobile

Dream Square-Knights of Valour

Porker City-New Game * 8

Web

Mokylin-QIHU-Knights of Valour (ARPG)

New Game * 1

4Q14

1Q15

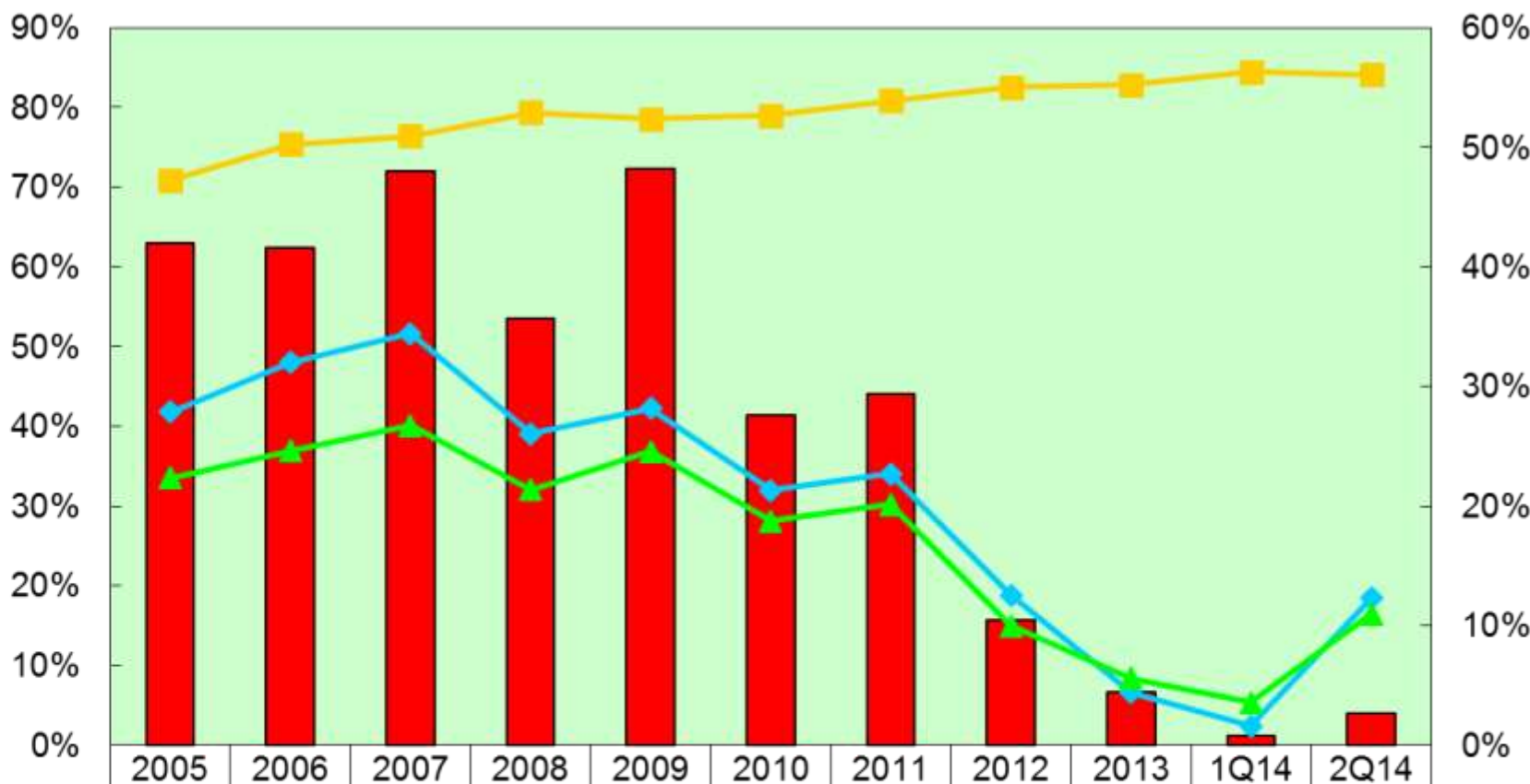
2Q15

3Q15

4Q15

財務數字





ROE(RHS)

Gross margin

Operating margin

Net Profit margin

■ Dividend Policy

- Cash Dividend pay out ratio average is 80%
- Dividend yield rate is consistent and high



Income Statement Summary

Innovative Technology & Creative Recreation
Humanity First & Always Excellence
Sustainable Operation & Profit Sharing



NTD\$ million	2010	2011	2012	2013	2Q14
Sales Revenue	2919	3064	2095	1536	778
Gross Profit	2301	2477	1729	1273	655
OP Profit	908	1018	394	101	86
Income before Tax	914	1054	415	149	99
Net Income	819	925	317	118	88
EPS (NTD\$)	11.86	13.35	4.56	1.70	1.27
Gross Margin	78.83%	80.86%	82.52%	82.85%	84.26%
OP Margin	31.09%	33.21%	18.79%	6.60%	11.04%
Net Margin	27.82%	29.96%	15.13%	7.68%	11.37%

YOY (%)			
2011	2012	2013	2Q14
4.97	(31.63)	(26.68)	1.30
7.65	(30.20)	(26.37)	2.91
12.11	(61.30)	(74.37)	70.30
15.32	(60.63)	(64.10)	32.89
12.94	(65.73)	(62.78)	49.15
12.56	(65.84)	(62.72)	49.41

Balance Sheet Summary

Innovative Technology & Creative Recreation
Humanity First & Always Excellence
Sustainable Operation & Profit Sharing



NT\$ million	2010	2011	2012	2013	2Q14
Total Assets	3,738	4,257	3,359	3,002	3,098
Cash	1,917	1,827	1,062	920	975
AR & Other Receivables	349	477	348	214	270
Inventory	185	232	259	184	167
Fixed Asset	1,060	1,498	1,491	1,424	1,397
Total Liabilities	693	968	515	415	552
Bank Loans	0	0	0	0	0
AP & Other Payables	359	491	224	156	290
Total Equity	3,044	3,289	2,844	2,587	2,546
ROA (%)	21.9	22.98	8.13	3.58	5.72
ROE (%)	27.17	29.00	10.09	4.19	6.80
Net cash*	1,917	1,827	1,064	920	992

YOY (%)			
2011	2012	2013	2Q14
13.88	(21.09)	(10.63)	3.20
(4.69)	(41.87)	(13.37)	5.98
36.68	(27.04)	(38.51)	26.17
25.41	11.64	(28.96)	(9.24)
41.32	(0.47)	(4.49)	(1.90)
39.68	(46.80)	(19.42)	33.01
0.00	0.00	0.00	0.00
36.77	(54.38)	(30.36)	85.90
8.05	(13.53)	(9.04)	(1.58)

*Net cash = cash & cash equivalents + other current financial assets (time deposits, money market fund and government bond related) – bank loans



Thank You!

Please visit our website
www.igs.com.tw



鈔象電子股份有限公司

鈔象由李裡柱、江順成和陳阿見等三位台灣工業技術學院同學組成。創業之路從修理遊戲機台、開發遊戲機！C板起家，成為亞洲最大商用遊戲機廠商，開發出多款線上遊戲，以大中華區遊戲研發旗艦及世界級遊戲公司為願景。



非常榮幸能參與首屆「金柱獎」之遴選，並獲得了「卓越股東報酬」及「卓越永續經營」二個獎項，僅代表鈔象電子公司致上最大的感謝之意。能獲得如此榮耀，主要是歸功於全體員工的精力及股東長期以來的支持，我們一定會繼續保持，為股東創造最佳的報酬。

