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望隼科技股份有限公司

上市前業績發表會

Pre-listing Performance Presentations

2024.02.20



風險事項及補充揭露事項

壹、本公司之產業、營運及其他重要風險事項簡述

一、產業風險

過去受制於隱形眼鏡屬於醫療器材，需要醫師驗光後開立證明才能購買，也因為法規的限制，僅能在實體店面購買，導致國際四大品牌(包含 Johnson & Johnson(嬌生)、Alcon(愛爾康)、CooperVision(酷柏)及 Bausch & Lomb(博士倫))維持先行者優勢，壟斷各大實體通路。

因應對策：

近年新創電商品牌的出現打破了過往被國際四大品牌壟斷的通路，隨著電商品牌新穎的行銷方式，消費者接受度逐漸提升，然新創品牌受限隱形眼鏡的各國法規與其需要高度專業的跨領域整合製造技術跟經驗，因此未來隱形眼鏡市場會趨近於電子產業一般，採專業分工方向進行。本公司及子公司並無自有品牌，目前專注代工於高效率及高品質之生產能力，與品牌客戶黏著度高，彼此關係良好，使本公司與子公司營運持續成長。

二、營運風險

隨著隱形眼鏡市場需求持續增溫，推出具差異化、功能性強及性價比高之產品成為各品牌商搶進市場之先機，惟因競爭者眾多，如何搶先同業推出新產品成為各廠商之首要目標，另同業競爭激烈下市場會成為價格戰之紅海市場。

因應對策：

本公司及子公司深耕軟式隱形眼鏡領域多年，以先進材料研發、視覺舒適為導向之光學設計及超精密加工技術、結合AI之製程技術與設備自動化整合能力等核心技術陸續推出散光、濾藍光、矽水膠、老花、近視防控及運動型之功能性鏡片，且領先同業於日本(2020)及中國(2022)取得濾藍光產品證照，未來將持續深化研發技術及能量、掌握市場趨勢，期待在價格競爭的市場態勢下以新產品拉開與競爭者之距離。

三、其他重要風險

另其他有關產業現況及發展性以及公司營運風險請參閱本公開說明書「壹、公司概况之二、風險事項(第5頁至第12頁)」之說明。

綜上所述，就本公司產業、營運及其他重要風險三方面，分別予以評估其各項可能風險及因應措施，本公司已具備因應相關風險之能力，各項因應措施應可有效降低相關風險。

貳、112年12月25日臺證上一字第1121806159號函臺灣證券交易所股份有限公司董事會暨上市審議委員會要求補充揭露事項

一、最近三年度及截至最近期業績變化之合理性

二、申請公司及子公司同時銷售中國大陸市場之原因、必要性及合理性

本公司公司治理及企業社會責任均依照主管機關規定制定及相關法令規定執行，相關說明請各位投資先進參閱本公司公告於公開資訊觀測站之現金增資發行新股申報用之公開說明書。

Disclaimer

The information provided in this presentation contains all forward-looking views and will not be updated as a result of any new information, future events or otherwise.

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Outline

- ◆ Company Briefing
- ◆ Marketing Analysis
- ◆ Core Competitiveness
- ◆ Management Performance
- ◆ ESG. Corporate sustainability
- ◆ Visions



Company Briefing

Company Name	VIZIONFOCUS INC.
Founded Date	2012.05.10
Headquarter	3F, No. 66, Youyi Rd., Zhunan Township, Miaoli County, Taiwan
Capital	NTD 520M
Chairman/ General Manager	Shiou-Chuang Huang Angus Shih (Ph.D.)
Core business	Soft contact lenses development, design, manufacturing and trading.
Factory	Zhunan Headquarter Zhunan 2 nd Factory Jiangsu Danyang Factory (China)



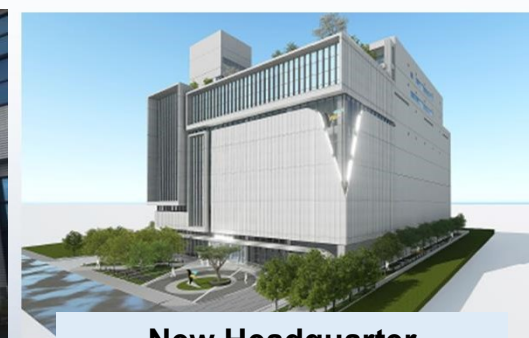
**Headquarter
Zhunan ,Taiwan**



Zhunan 2nd factory, Taiwan



Zhunan 2nd factory, Taiwan



**New Headquarter
Zhunan ,Taiwan (2026)**

Company Briefing _Vision



Vision

To become a world class contact lens supplier



Core Values

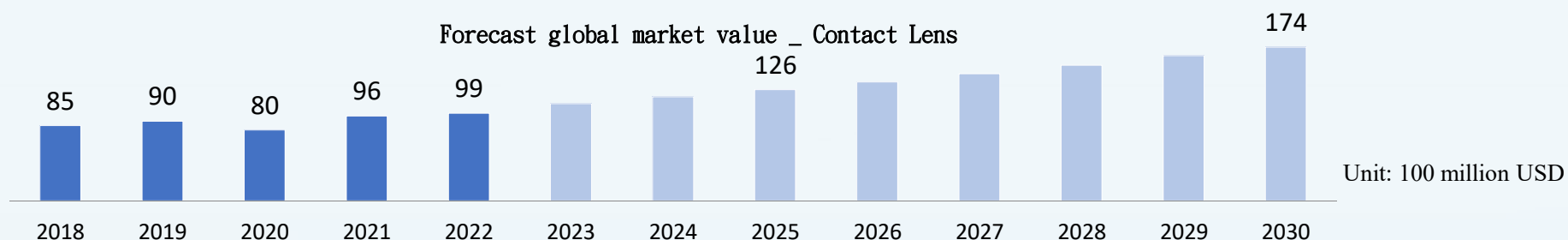
Specializing in excellent business management, superior product development, and advanced manufacturing.
Aiming to serve world-class customers.

Company Briefing _Milestones

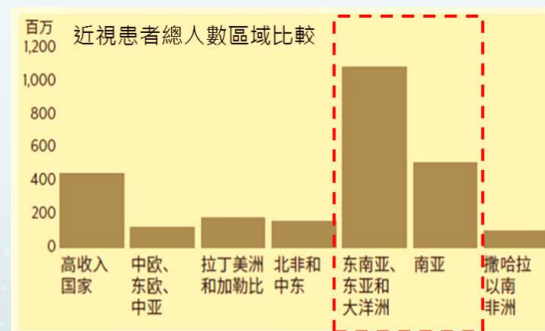
- 2012.05 VIZIONFOCUS founded
- 2014.09 First product launch in Japan
(38% water content sandwiched color contact lenses)
- 2015.11 First product launch in China
(38% water content tinted contact lenses)
- 2019.06 VIZIONFOUCS China first launch
(Local supply in China)
- 2020.09 First product launch in Japan)
(55% water content Blue Light locking contact lenses)
- 2021.09 Performance contact lens launch in USA
(Exclusive supply in market)
- 2021.11 Initial public offering
- 2022.09 Blue Light blocking contact lens launch
in China
- 2022.12 Silicone Hydrogel contact lens launch
in Taiwan
- 2023.12 TWSE approved for listing.

Global Marketing Analysis

- Global market value of contact lens is about US\$ 9.9 billions in 2022. Myopia population is about 3billions in 2020, and becoming 3.8 billions in 2030 . Compound annual growth rate is about 6.9% increase then the forecast of global market value will be US\$17.4 billions when 2030. Most of Myopia population locate in Asia area. Therefore VIZIONFOCUS focus on Asia market in early stages of development .



Myopia population estimation (Year 2000 ~2030)



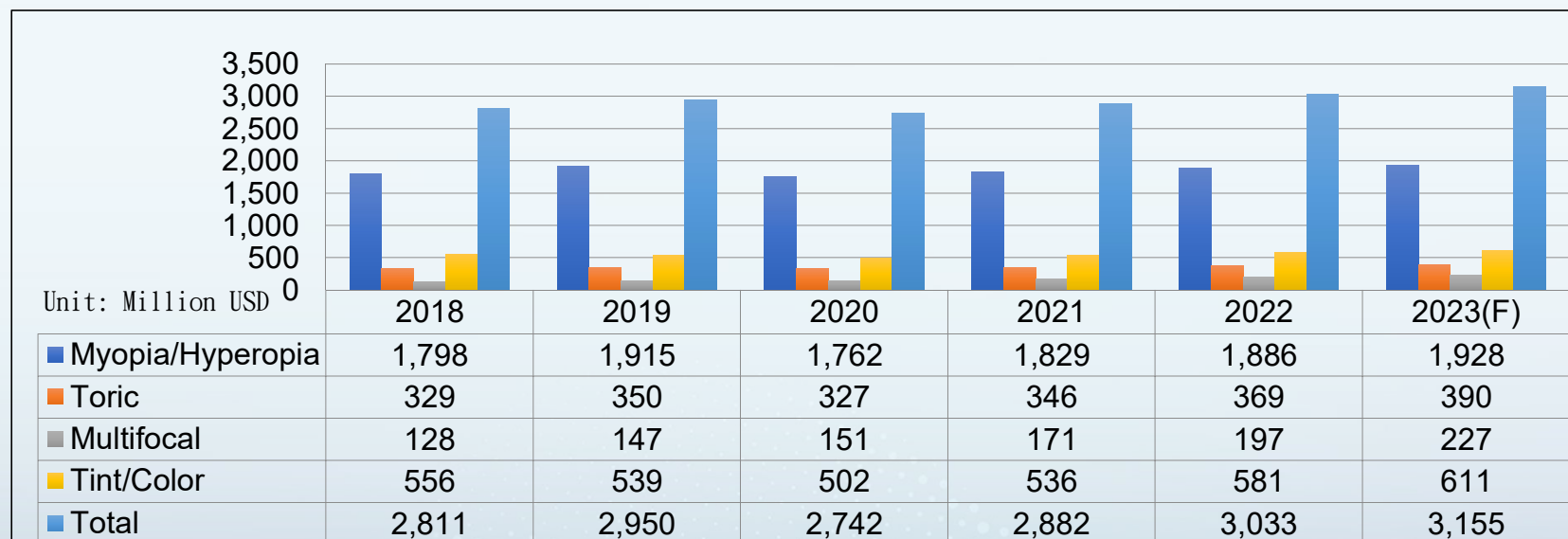
Population in areas

Quote from :

1. Contact lens spectrum, accessed on 2022/January
2. Acumen Research and Consulting(2022.09)
3. (WHO) world report on Vision, Y2019

Japan Marketing Analysis

- Market penetration of contact lens is certainly high in Japan market. It request performance contact lens in the future.
Currently the market penetration on each type of lens : Spherical mirror 62% 、Toric 12.2% 、Multifocal 6.5% and Color lens 19.2%.
- Yearly growth rate in 2023, Myopia/Hyperopia lens 2.2% 、Toric lens 6.7% 、Multifocal lens 15.2% 、Color lens 5.2% .
VIZIONFOCUS 's product plan in 2024 will be Toric lens and Multifocal lens.



Quote from:
1.Japan Fuji Keizai Contact lens Marketing report _Y2022 summary

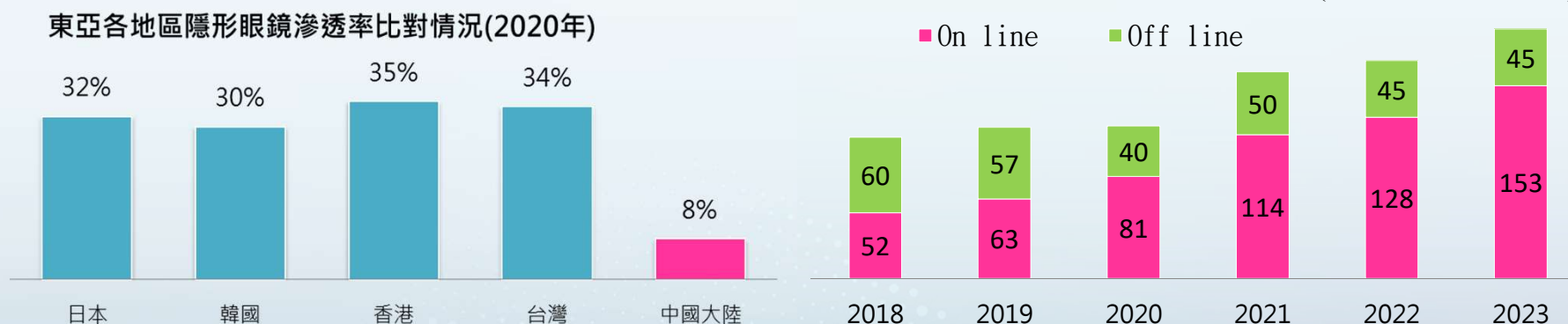
China Marketing Analysis

- In Asia , China's market penetration of contact lens is only about 8% . It is much lower than the other East Asian regions. There is big room there . VIZIONFOCUS provides local service from China factory , it is a kind of structural competitive advantages.
- Market share is about 90% on major four brands. The Asia market one of major market for contact lenses, China consumers are not very loyal to the major four brands . Therefore local brands are rising rapidly, and the ODM market is high potential.
- CAGR + 12% in China market during year 2018~2023. On line CAGR+24.4% and off line CAGR -6.9% .

China market is still a growing market. On line business growth 19.5% in 2023. This is one of major market that VIZIONFOCUS project to focus.

Sales revenue trend of China market

(Unit: 100 million CNY)



Quote from :

1. GFK 2020
2. Business report by Sigo,2023.01

Business Map

- In the beginning stage, VIZIONFOCUS major focused on Japan and China market, and now looking to develop US market.
- In the US market, sport contact lens is first launch and exclusive supply. Silicone hydrogel contact lens will be certificated soon and would expand its market share. VIZIONFOCUS is scheduling enter Southeast Asian and European markets after the three major markets reached scale.



China Market 61%

2022 YOY +37%
2023 YOY +46%

Japan Market 34%

2022 YOY +33%
2023 YOY +30%

Taiwan Market 5%



USA Market



Certification Map

- VIZIONFOCUS has 54 product licenses approval in Taiwan 、China 、Japan 、European Union and USA .Then another 17 is under applying.
- Quality system approval by ISO13485 、Taiwan QMS 、CE MDD 、Japan QMS 、China Quality system

Europe Market



China Market



Japan Market

1

Taiwan Market



33

USA Market



Core Competitiveness1_

Product development ability



Blue light blocking Contact Lens

- **Japan market** : September 2020 , Blue light blocking contact lens was first launch and approved by famous brands.



- **Taiwan market** : Jun 2021, Blue light blocking contact lens was first launch.



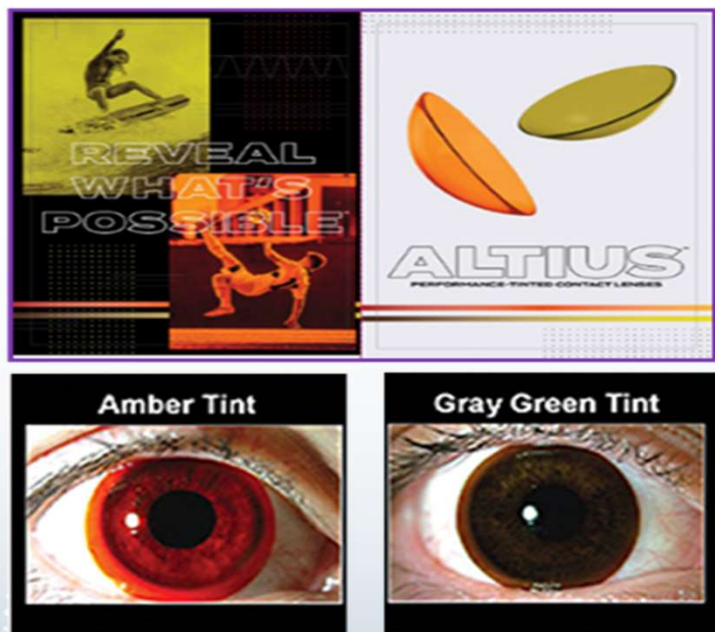
- **China market** : September 2022, Blue light blocking contact lens was first launch.



Sport Contact Lens

➤ US Market :

Sport contact lens for outdoor activities. First launch was in May , 2021.



➤ Taiwan Market:

First launch was in Apr , 2023.



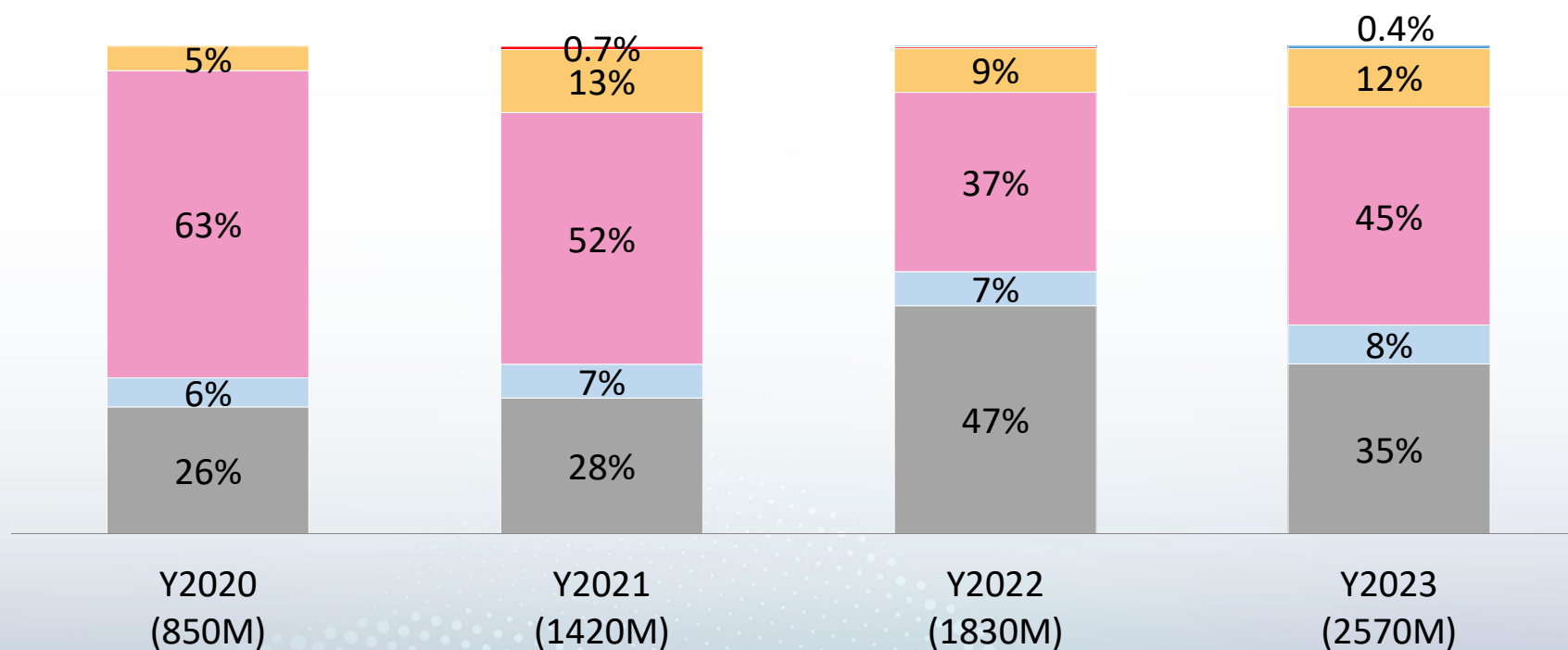
Silicone Contact Lens

- December 2022, Silicone contact lens was first launch in Taiwan



Revenue combination

■ Tint contact lens ■ BL blocking- Tint contact lens ■ Color contact lens
 ■ BL blocking - Color contact lens ■ Performance contact lens ■ Silicone contact lens



Unit : NTD

Remark:

- Y2023, revenue grows up 40%
- Silicone contact lens 0.4%

Core competitiveness 2 _ Intelligence Manufacturing

Automatic
Production

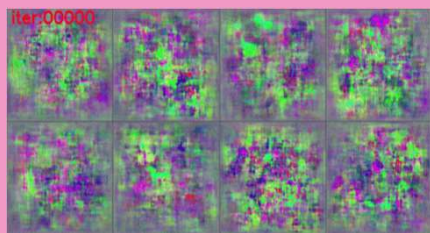


Intelligence
Production



Intelligence
Design

AI+ Pattern design



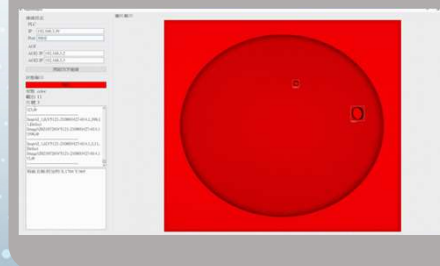
Intelligence
planning

AI + APS



Quality Check

AI + Optical inspection

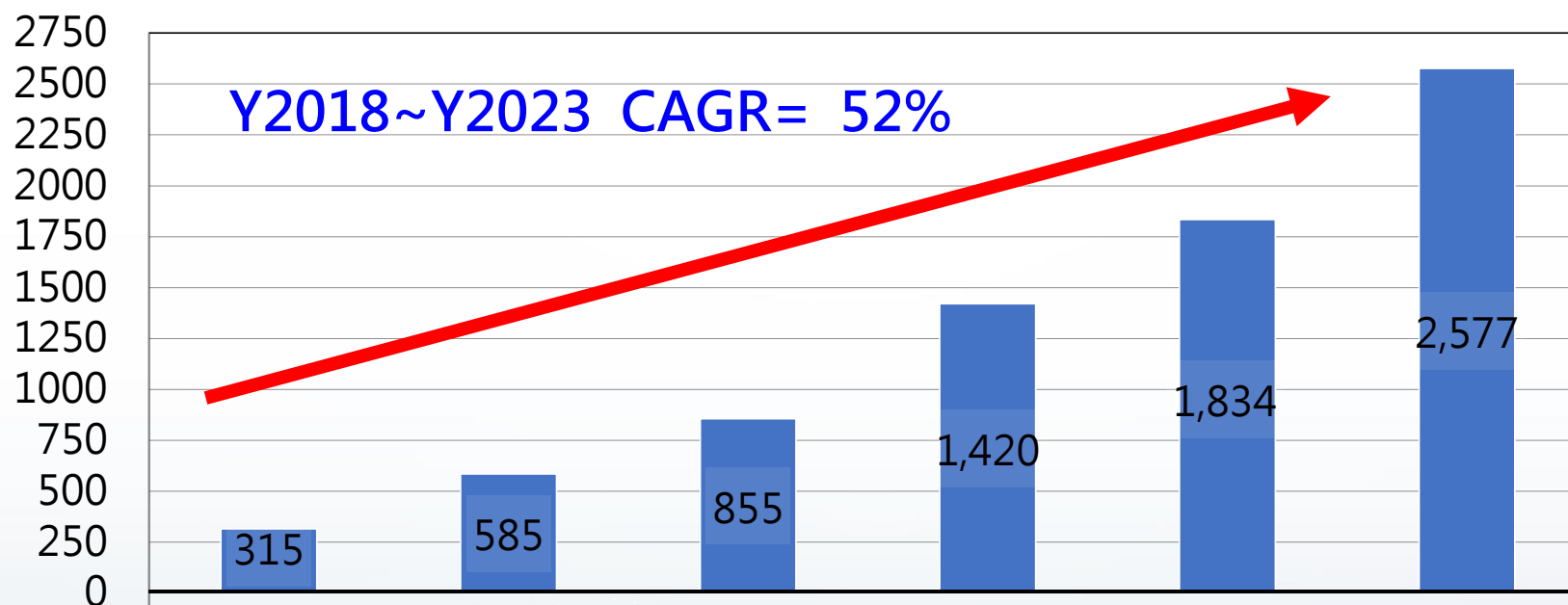


Intelligence
Inspection

AI + MES

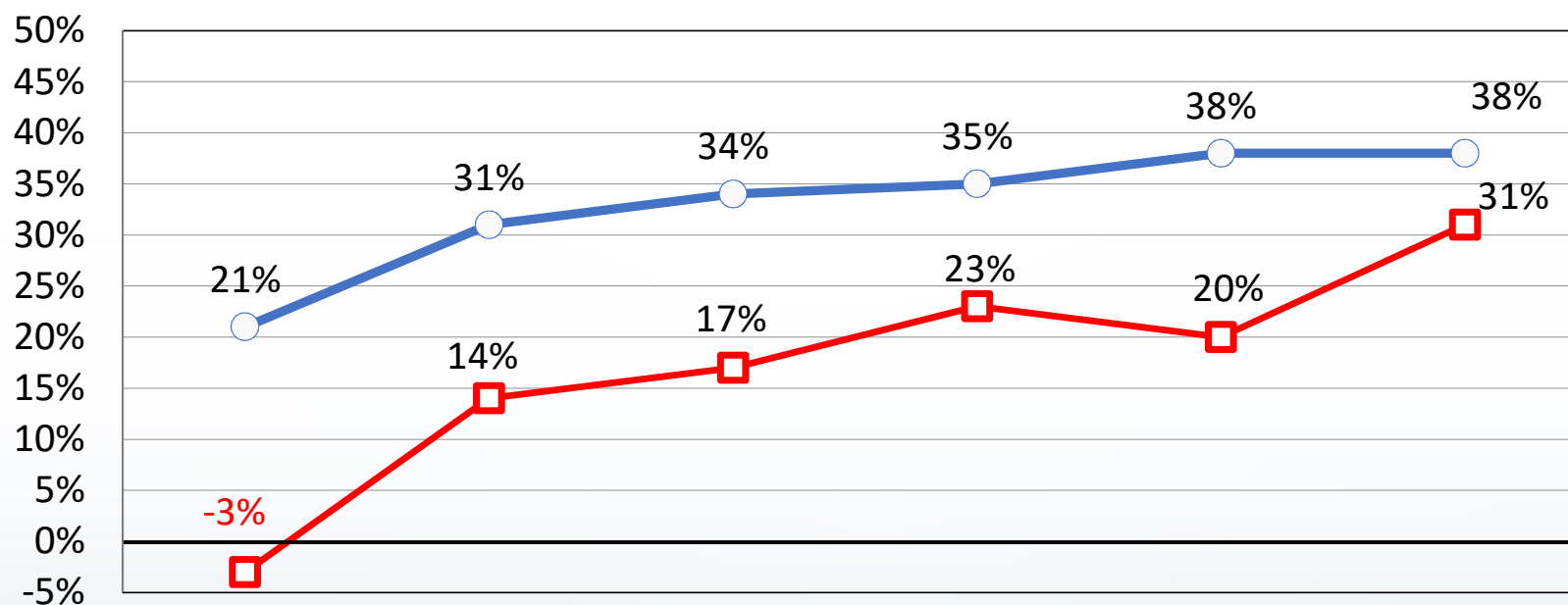


Management Performance _ Revenue & EPS growth



Unit : Million NTD	2018	2019	2020	2021	2022	2023
Net Revenue	315	585	855	1,420	1,834	2,577
YoY(%)	70%	86%	46%	66%	29%	40%
EPS	0.04	2.49	2.94	4.64	6.02	

Management Performance _ Profitability growth



YoY(%)	2018	2019	2020	2021	2022	2023 Q3
■ Gross Margin	21%	31%	34%	35%	38%	38%
■ Operating Margin	(-3%)	14%	17%	23%	20%	31%

ESG _ Corporate sustainability

- VIZIONFOCUS pursues sustainable business operations, is committed to a friendly environment, and implements the concept of ESG.



Visions

□ Keep innovation and creative , bring new demand in

(Toric Color lens, Silicone Color lens, Indoor sports contact lens,
Myopia control lens...)

□ Invest AI application in areas , gain best efficiency

□ Base in Asia , toward global market

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望隼科技股份有限公司

上市前業績發表會

Thank you

