



劍麟股份有限公司  
IRON FORCE INDUSTRIAL CO., LTD.



- This report and released message contains information about corporate prospects, financial updates and sales forecasts, established on the basis of internal resources and external reference sharing. The actual performance may be different from expressed or implied predictions due to uncontrollable and/or unpredictable risks.
- All prospects reflect Iron Force' s expectations toward the future, and may be subject to change and Iron Force reserves the right to alter, update and change relevant information from time to time without prior notice.

# About Iron Force



**Establishment** April 27, 1977

**Employees** 1,900+ (including subsidiaries in China and Germany)

**Share capital** NT\$ 757,802,810

**Management** Chairman: Alan Huang ; President: Hank Huang

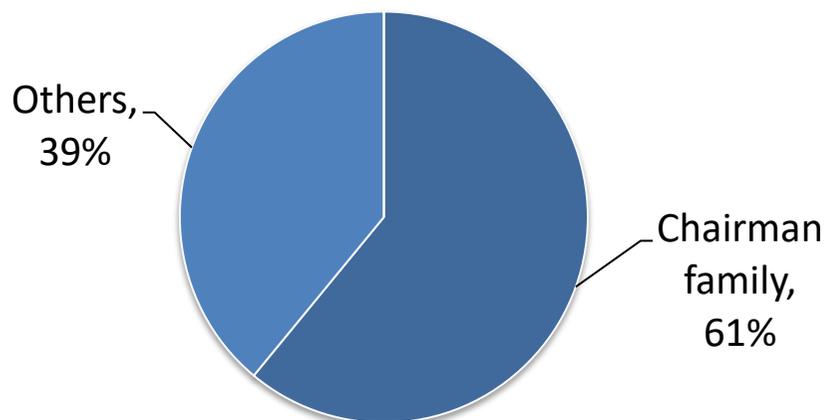
**Main business**  
 (1) Auto parts  
 (2) Display Fixtures

**Earnings** 2016 consolidated revenue of NT\$4.46bn / net profit of NT\$688 mn

## The Board of directors

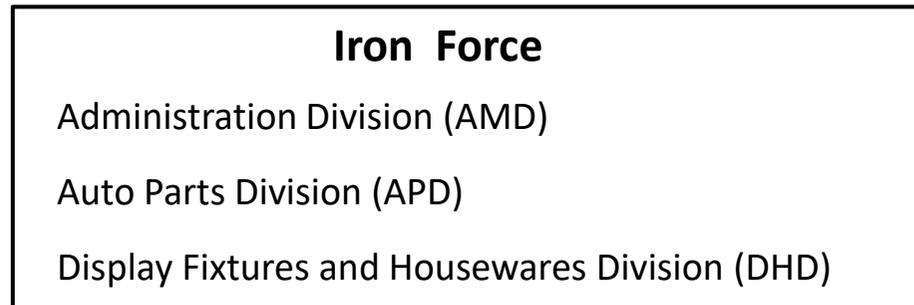
Titles	Names	Main Experience
Chairman	Alan Huang	Founder of Iron Force Industrial Co., Ltd.
Director	Hank Huang	Sales manager/GM/President of Iron Force Industrial Co., Ltd
Director	Alex Chang	Previously, Chief Manager, Investment, Industrial Technology Investment Corporation; Senior VP, DelSolar Co., Ltd.
Director	Edward Way	CPA Previously, Chairman, Deloitte Taiwan & Chairman, Wei Yung Tu CPAs Office Currently, Chairman, YCSY Co., Ltd
Independent Director	Theresa Wu	CPA Previously, Partner, PwC Taiwan Currently, Chairman, Fate Design
Independent Director	Yaotsu Shih	Previously, Chairman, Fu Sheng Industrial Co., Ltd; VP, Lancer Systems
Independent Director	Judy Chang	CPA

## Shareholding structure



Aug., 2017

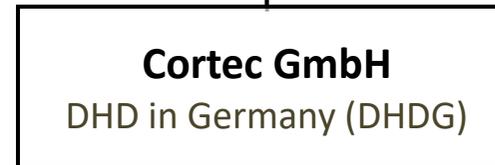
# About Iron Force – Company Structure



100%



100%



100%



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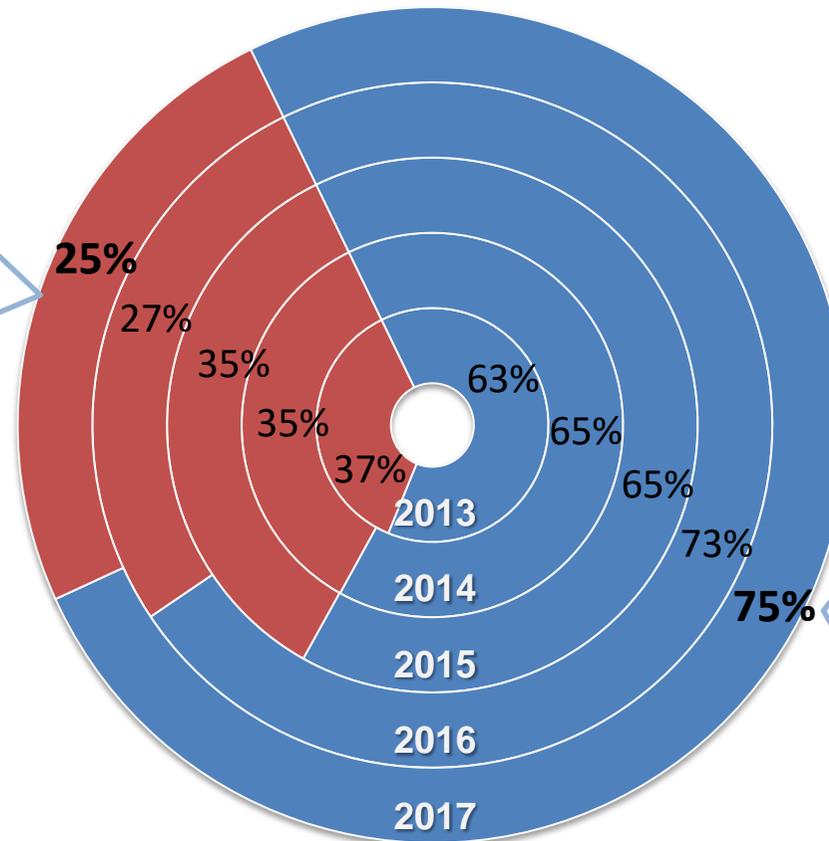


100%



## Revenue break down (%) for Iron Force

- OEM and ODM of customized store display fixtures
- Clothes hangers with a variety of different materials
- Complete retail store design



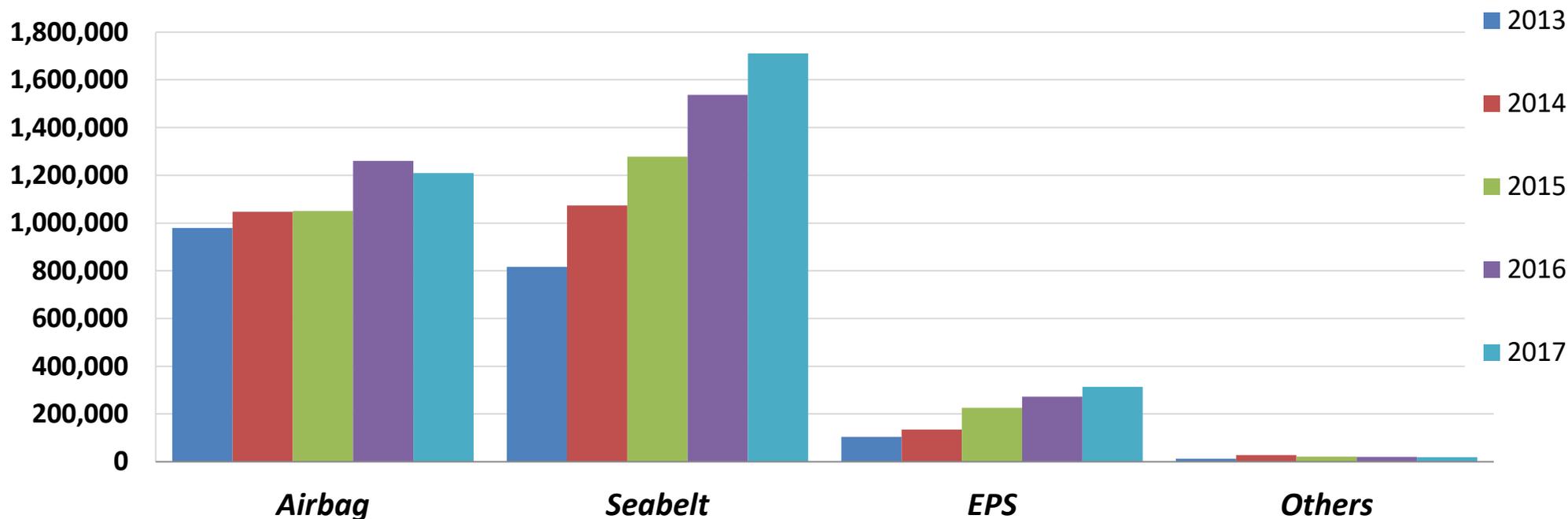
- Autoparts
- Display

- Airbag inflators and precision metal parts for automotive safety systems
- High precision metal tubes for seatbelt retractor / pretensioner systems
- Steering columns/shafts and related components for the EPS system

# Main Autoparts Product



## Autoparts Revenue (NTD Thousand)



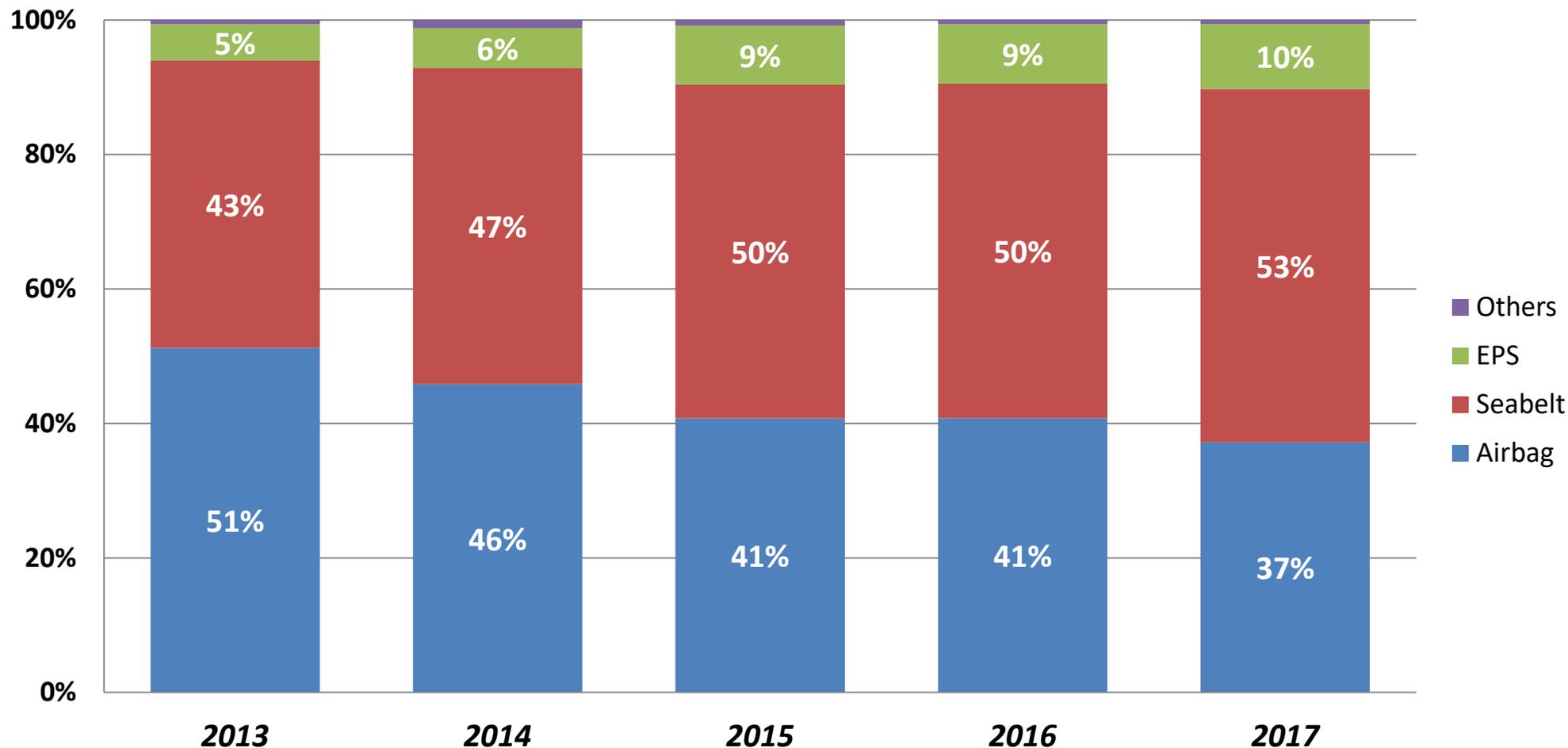
## REV- Prod. YOY

	Airbag	Seabelt	EPS	Total
2014	7%	32%	30%	19%
2015	0%	19%	67%	13%
2016	20%	20%	20%	20%
2017	-4%	11%	15%	5%

# Main Autoparts Product



## Revenue break down (%), Autoparts



# Main Product : Airbag inflator parts



Curtain



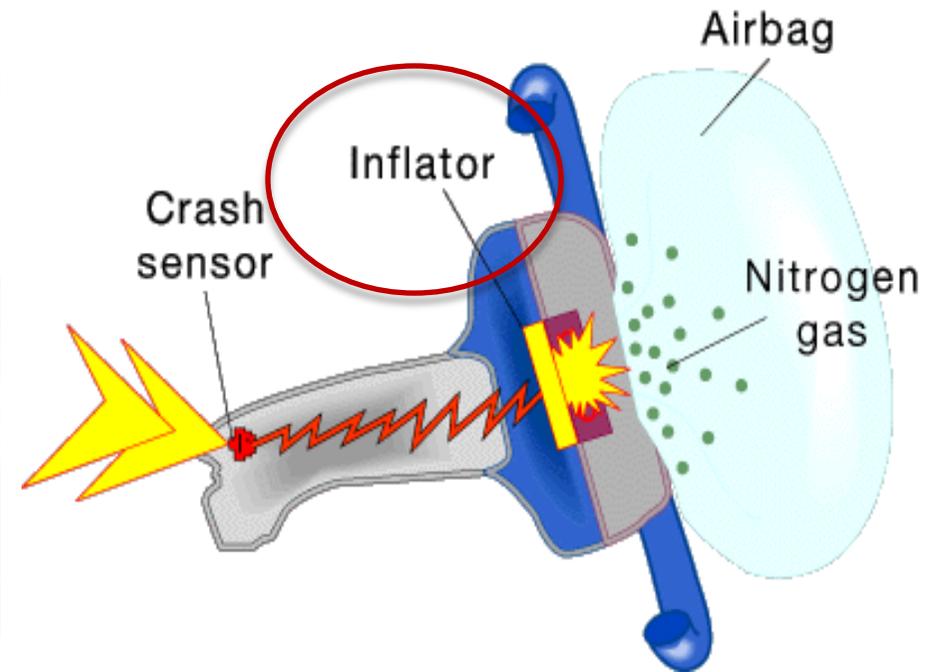
Driver's seat



Side/Knee



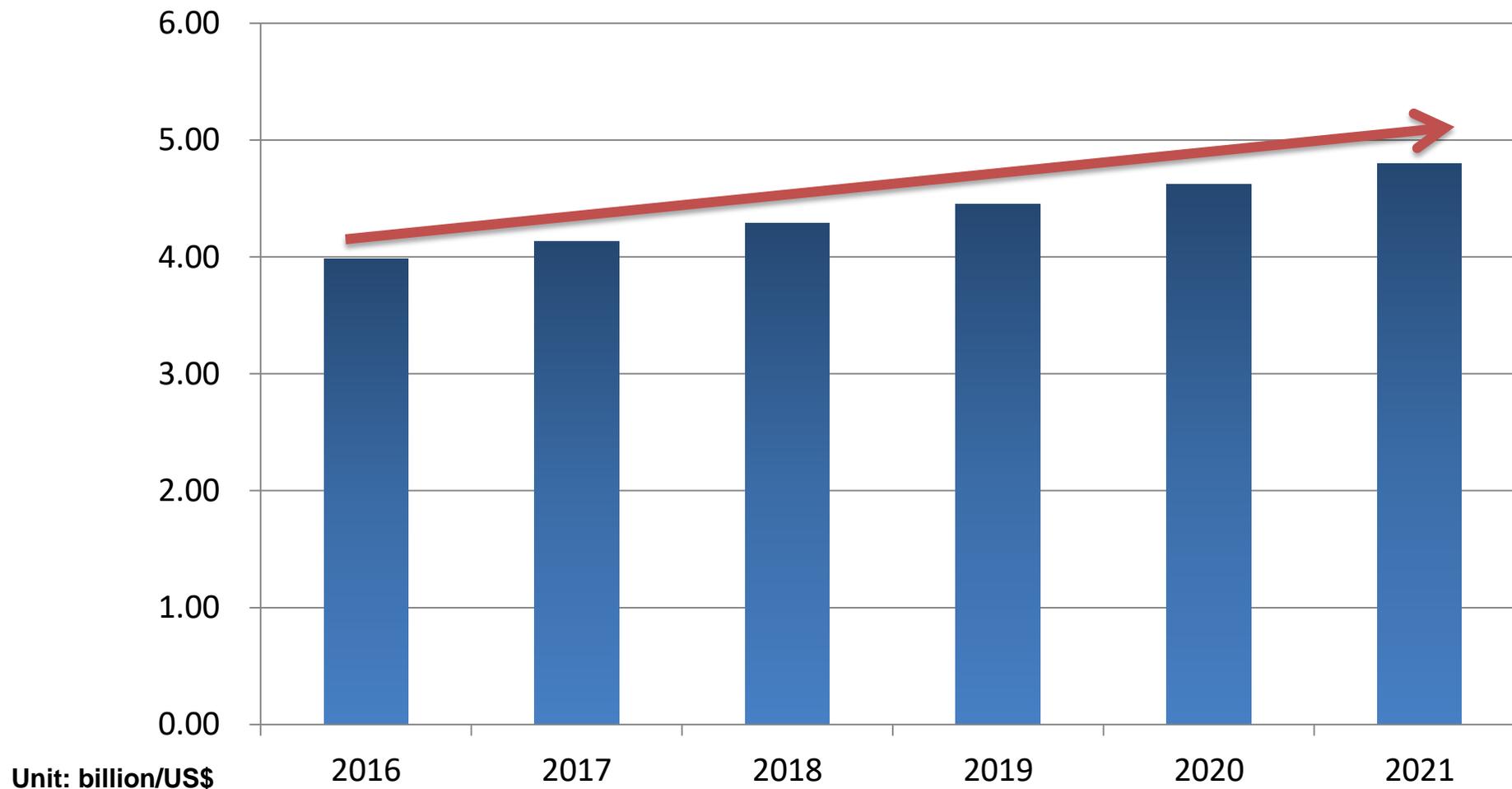
passenger's seat



# Main Product : Airbag inflator parts

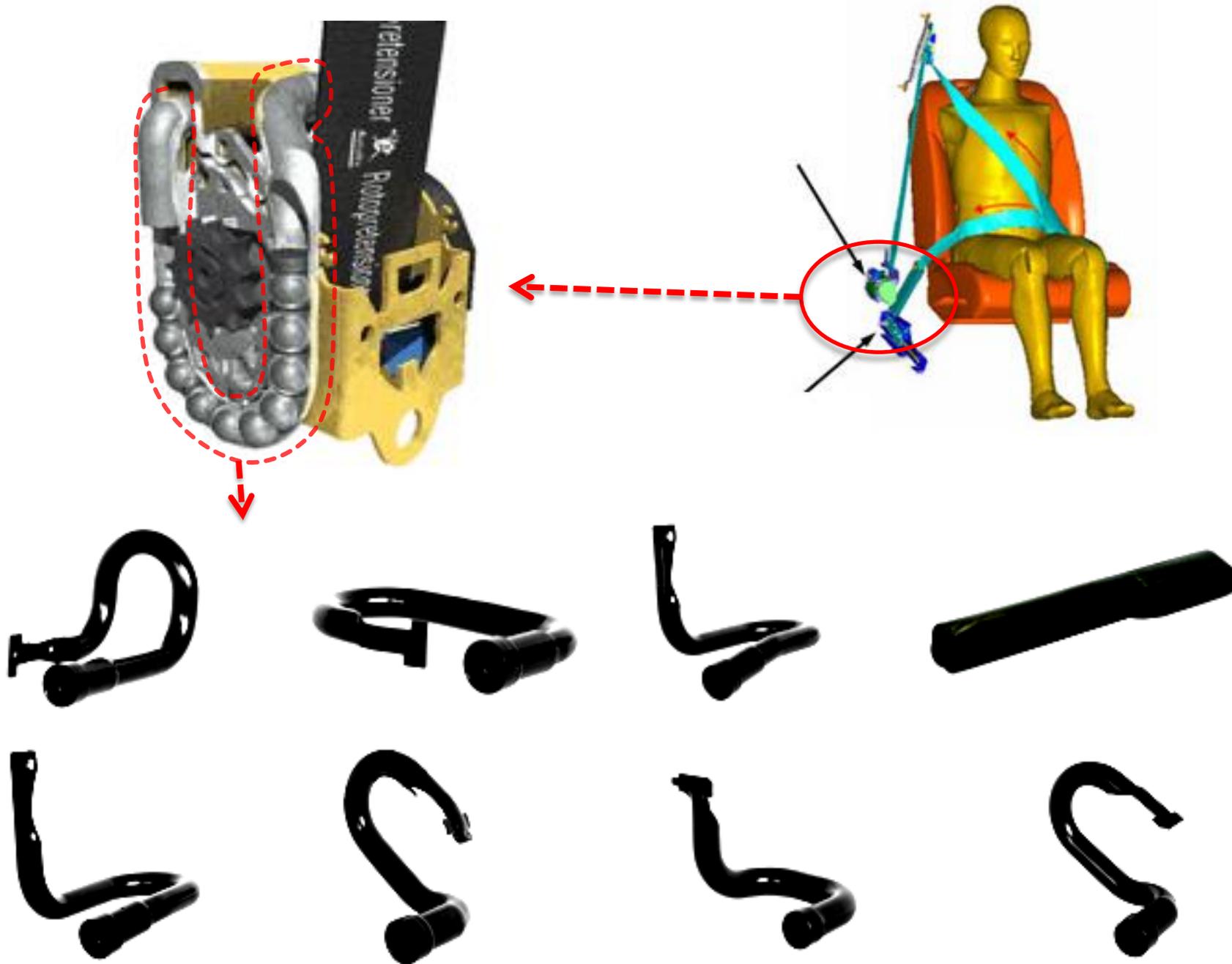


According Stratview Research forecasted that the automotive airbag inflators market promises good growth opportunity and is likely to grow at a CAGR of 3.8% during the forecast period of 2016 to 2021 to reach \$4.8 billion in 2021. Expected growth in automotive production, introduction of more bags per car, growth in Asia Pacific, and increasing safety standards across the globe are the major drivers of airbag inflators market.

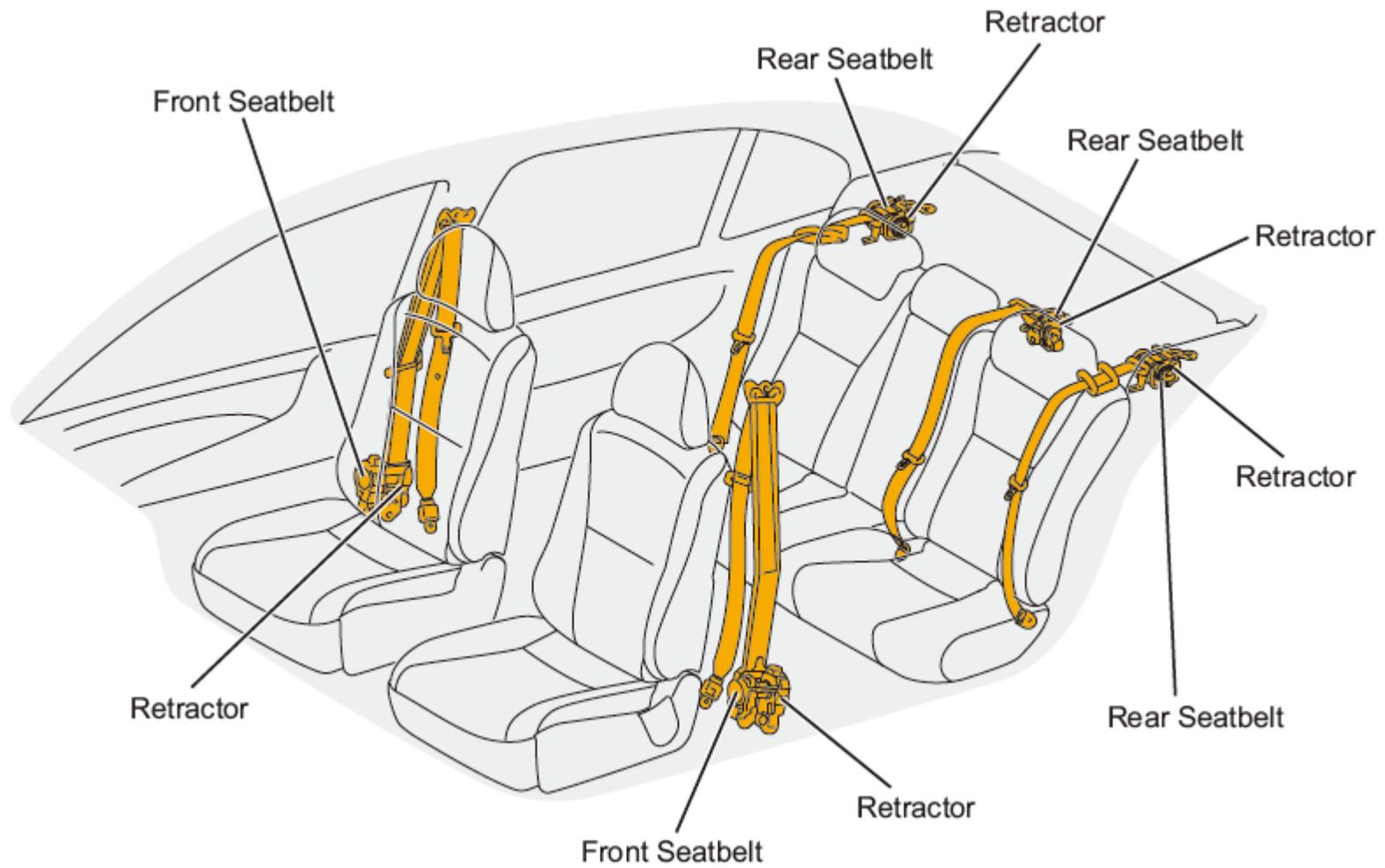


Source: Stratview Research ---Global Automotive Airbag Inflators Market by Vehicle Type (Compact Car, Midsize Car, Large Car, MPV and LCV, SUV, and Others), by Airbag Type (Front Airbag, Side Airbag, Knee Airbag, and Curtain Airbag), by Inflator Type (Pyrotechnic, Stored Gas, and Hybrid), by Region (NA, Europe, APAC, ROW), Trend, Forecast, Competitive Analysis, and Growth Opportunity: 2016 – 2021

# Main Product : Seat belt pre-tensional tube



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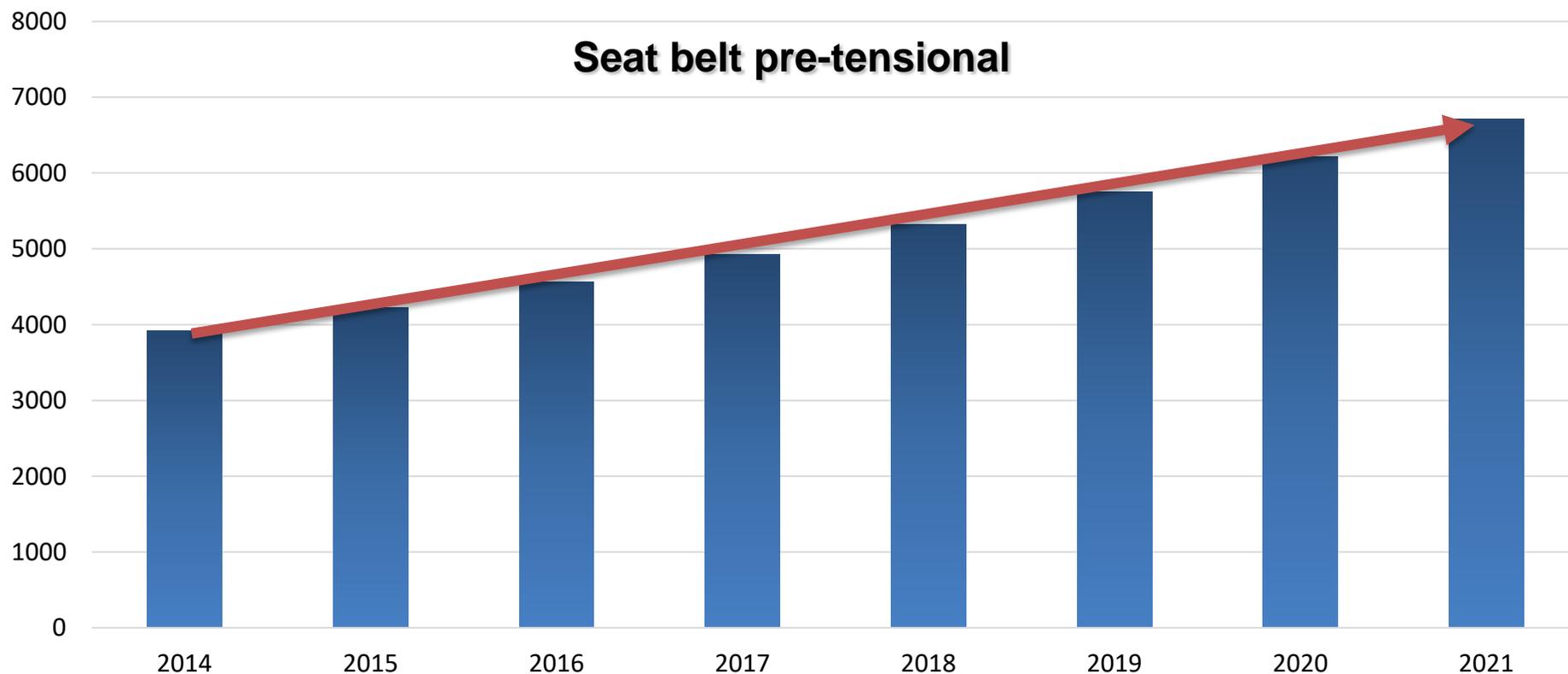


# Main Product : Seat belt pre-tensional tube



According to the research Persistence's newest report, that the global automotive seat belt market is estimated to be valued at **US\$ 11,987.6 Mn** by the end of 2015. The market is expected to register a CAGR of 8.4% between 2015 and 2021. In terms of volume, the market accounted for 433,480 thousand units in 2014, and is expected to increase at a CAGR of **6.8%** over the forecast period to reach 684,555 thousand units by 2021 and by value to Account for **US\$ 19.5 Bn** by 2021.

By technology type, pretensioner segment was valued at **US\$ 3,913.4 Mn** in 2014 and is expected to increase at a CAGR of 8.0% over the forecast period to account for **US\$ 6,717.4 Mn** by 2021.



Unit: million/US\$

# Main Product : Precision tubes for electrically powered steering



## • Advantages of electrically powered steering (EPS) :

- Lower fuel consumption / CO2 emission reduction
- Tunable steering assistance characteristics
- End of line' calibration, plus built-in diagnostics
- Flexible packaging in vehicle
- Simplified vehicle logistics
- Simplified supplier chain logistics

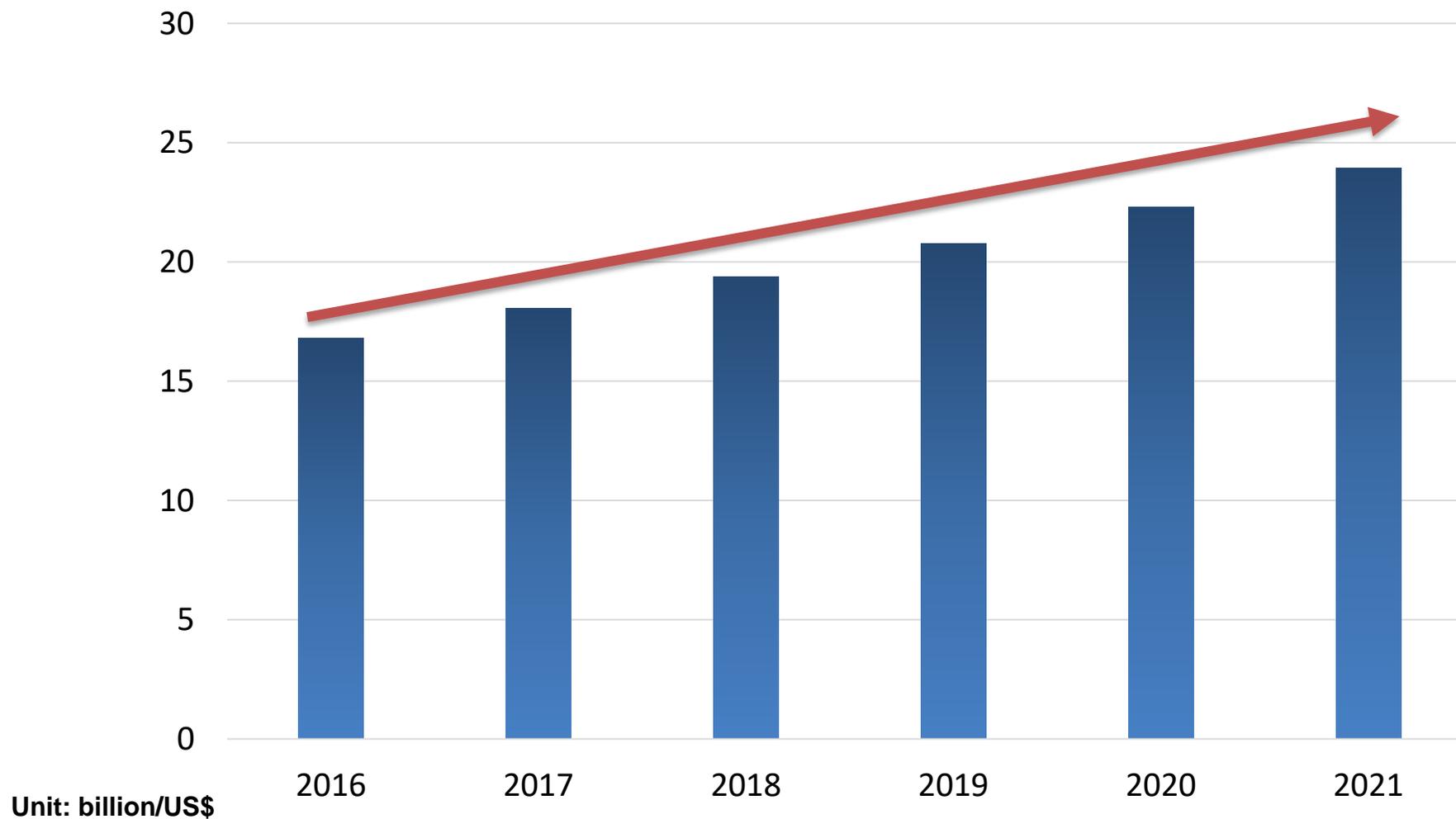
## Penetration rate

	Japan	Europe and America	China
2015	90%	75%	38%

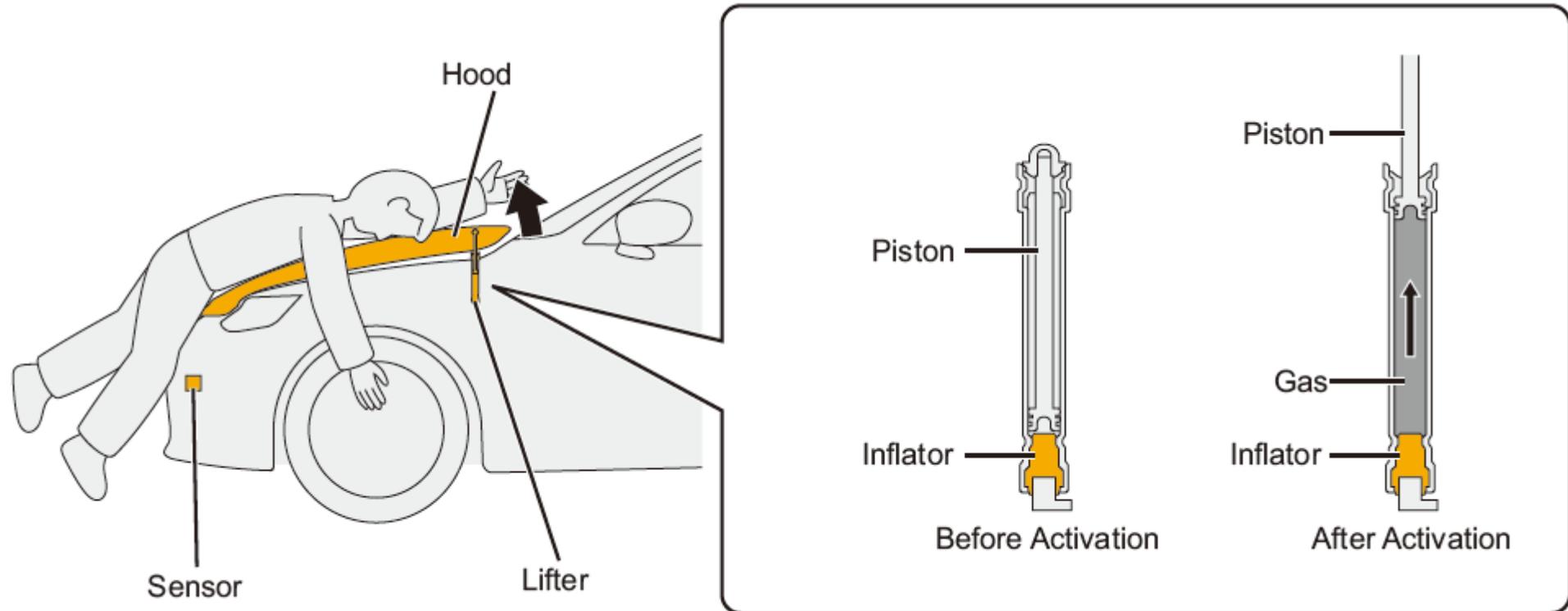
# Main Product : Precision tubes for electrically powered steering



According Research and Markets's report that forecasted the electric power steering (EPS) system market is projected to grow from 16.82 billion to 23.92 billion at a CAGR of 7.29% from 2016 to 2021



# New Product : Pop-up hood parts



New customer : Toyoda Gosei

## New Product : parts of CDC dampers (Continuous Damping Control)



**New customer : SACHS (SACHS is a brand of ZF)**

# Thank You

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