



0DLQ 3URGXFW

0DLFK





& DVMØRJ



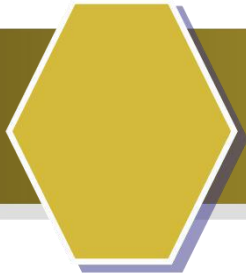
(QWUSLVH SUR LCH

, QWURGFWLRQ RI PDLQ SURGXFV

3URGFWVDOHV DQG LQWUQDWLRQDO FFRSHDWLRQ



6KDQGRQJ 6DLJDR * URXS &RUSRUDWLRQ



(QWUSULVH SUR LOH



(QWUSULVH SUR LQH





(QWUSULVH SUR LQH



¾ \$ KLJK WFK HQWUSULVH PDLQ HQIDJHG LQ VKH GHMLJQ SURGXFWLRQ PDQI DFWXUH DQG VDOHV RI RLO UHGXFHUV I RU VKLUW \ HDUW 7KH DQQXDO RXWSXWYDOXH RI VKH FRPSDQ LV PLOOLRQ \ XDQ ZLWK PRUH VKDQ HPSOR\ HHV PLOOLRQ I L[HG DWHW 7KH I DFWRU FRYHUV DQ DUHD RI PRUH VKDQ PX DQG VKH EXLOGLQJ DUHD RI VKH I DFWRU LV RYHU VTXDUH PHWUW

¾ 7KH FRPSDQ KDV \$3, SURGXFWLRQ FHUWLI LFDWH KLJK WFK HQWUSULVH FHUWLI LFDWH , 62 FHUWLI LFDWH , 62 FHUWLI LFDWH 2+6\$6 FHUWLI LFDWH &KLQD EHWQHZ VXSSOLHU LWXHG EI *(' HXW GLUHFWU XQLWRI &KLQD 3XPSLQJ 8QLW\$WRFLEDWLRLQ &KLQD ODFKLQHU ODDQJHPHQW\$WRFLEDWLRLQ PDQJHPHQWWDQGDUG XQLWFHUWLI LFDWH

¾ 7KH FRPSDQ KDV D I LUWV FODV WLDQVQDWLRLQDO DXWPDWLRLQ UHMDUFK DQG GHYHORSPHQW WDP DQG LQGSHQGQW/LQWDOHFVXDO SURSHUW ULJKW ZLWK D QHGLQJ WFKQLFDO GHYHO LQ VKH VDPH LQGXA

¾ 7KH PDLQ SURGXFW RI VKH FRPSDQ DUH GRXECH FLUFXODU DUF LQYROXWH KDUG WRRWK VXU DFH DQG PHGLXP KDUG WRRWK VXU DFH FA OLQGULFDO JHDU UHGXFHU ZLWK KDYH UHDFKHG PRUH VKDQ PRGHV DQG GLI I HUHQW/SURGXFW



3URGXFWLRQ FDSDFLW



&RPSDQLHV DGKHULQJ WR WKH TXDOLW I LUW XQLW XSZDUG VFLHQWLI LF DQG HUGHU
WULYH I RU I LUWFODW FRQVLQXRXV LPSURYHPHQW FXWRPHU VDWLVI DFWLRQ 4XDOLW
SROLF DQG FRQFHSW LQ WULFW/DFFRUGDQH ZLVK WKH , 62 TXDOLW PDQDJHPHQW V WWP
DQG \$3, WHFKQLFDO VSHFLI LFDWLRQV I RU SURGXFWLRQ 7KH HQWUSULVH PDLQO SURGXFW
UHGXFWUV DQG FDXWLRQV ZLVK DQQXDO SURGXFWLRQ FDSDFLW RI QHUV UHGXFW





3URGXFWLRQ FDSDFLW



3/47KH) RXQG\ %DQFK RI WKH FRPSDQ LV ORFDWHG LQ 6KDQGRIJ - LQDQ +XDLEH & LW FRYHULQJ
DQ DUHD RI PRUH WKDQ PX ZLWK D FRQWUXFWLRQ DUHD RI VTXDUH PHWU\ , WKDV I RXU
PRGHUQ 9 SURFHVV SURGXFWLRQ OLQH\ RQH VRGLXP VLQLFDWH VDQG SURGXFWLRQ OLQH DQG RQH
UHLQ VDQG SURGXFWLRQ OLQH DQG PRUH WKDQ WHQ ODUJH VFDCH I RXQG\ HTXLSPHQW VXFK DV 7
FXSRDQ DQG 7 PHGLXP I UHTXHQA I XUQFH 7KH DQQXDO RYSHXW RI YDULRXV FDWLQJV LV
VRQV ZLWK DQ RYSHXWYDOXH RI QDUQ FLOOLRQ \ XDQ





2XVWWDQGLQJ 5 ' FDSDELOLW



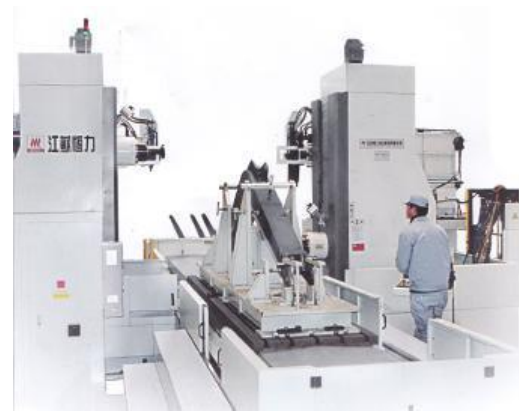
¾) RU D CRQJ WLPH WKH FRPSDQ KDV EHHQ DFWLYHQ UHMDFKLQJ DQG GHYHORSLOJ QHZ SURGXFW ZLWK SDWQH/ DXWRULJ HG I RU YDULRXV LQYHQWLQJ DQG XVLOLW PRGHV \$PRQJ WKHP ODUJH WUTXH KLJK WDOQPLVLHQ UDWR RI K EULG JHDU UHGXFHU =& QDUURZ NQLH UHWHDWVORWKHULQJERQH JHDU UHGXFHU DQG GRXECH DUF KDUG VWRWK I DFH JHDU UHGXFHU DUH WKH I LUWGRPHWL F PDQI DFWXHU ZLWK SURGXFWLQJ FDSDFLW



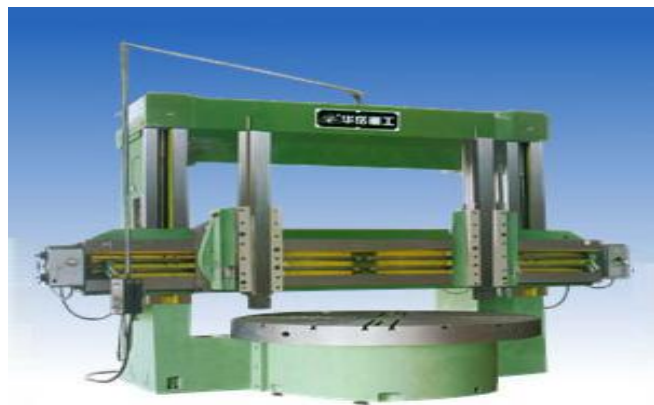
ODLQ HTXLSPHQW



&1& &



1& +RLJ RQWDO ' RXECH VLGHG %RLQJ
DQG OLCOLQJ ODFKLQH +/- , -



GRXECH FROXPQ YHJWLFDQ ODVKH
' 97 ;



I RXJ FROXPQ KI GJDXOLF SJHW
<



ODLQ HTXLSPHQW



) RXU D[LV 1& +RL] RQWDO +REELQJ ODFKLQH
<



&1& *HDU 6KDSLQJ ODFKLQH
< ;



I ORRU WSH ERULQJ PDFKLQH
7; \$



&1& +RE *ULQGELQJ ODFKLQH
+6



ODLQ HTXLSPHQW



&1& JHDJ KREELQJ PDFKLQH
 ' *CHDRQ3 μ



&1& JHDJ PLOOLQJ PDFKLQH
 ' < μ



+RLJ RQWDO PDFKLQ.QJ FHQWU
 ' + '



9HJWLFDO PDFKLQ.QJ FHQWU
 90& /



7HMLQJ HTXLSPHQW



/ DUJH +RLJ RQWDO +RE ' HWFVRU
+



6SDUN VSHFWURPHWU
/ DE6SDUN



0LFURFRPSXWUJ &RQWROOHG (CHFWR K GDXOLF 6HUYR
8QLYHUDO 7HAWODEKLQH :\$. %



' DVD SURFHWLQJ SURMFVRU
- 7 %



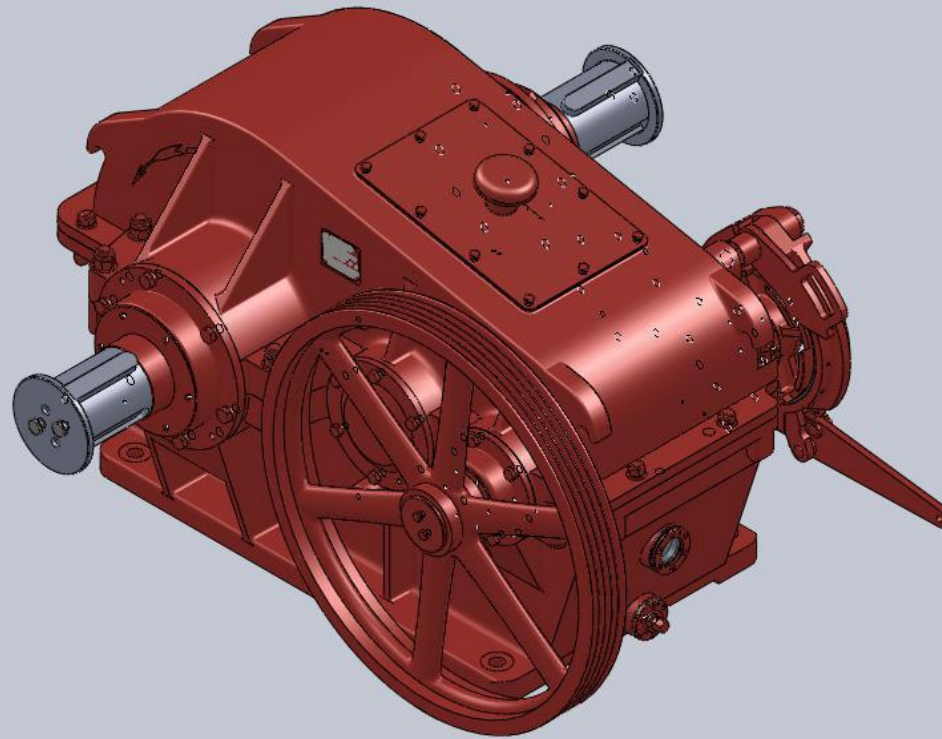
6KDQGRQJ 6DLJDR *URXS &RUSRUDWLRQ



, QWURGXFWLRQ RI PDLQ SURGXFW



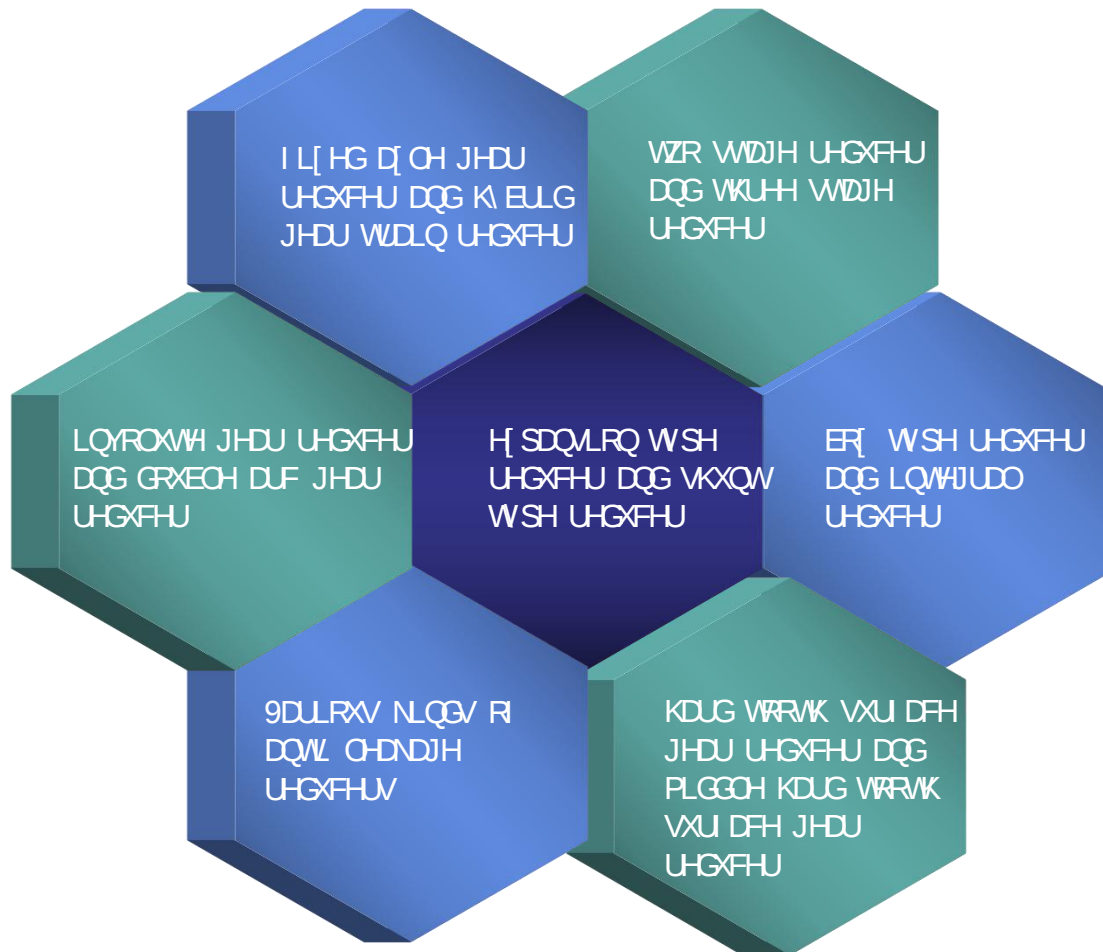
5HGXFHUV RI SXPSLQJ XQLW



6\$, * \$2



5HGXFHUV RI SXPSLQJ XQLW



7KH ODJH VRTXH
DQG KLJK
WLDQPLWLRQ
UDWR RI WKH
K EULG JHDU WDLQ
UHGXFHU =&
QDUZ UHGXUQ
VORWPLWHU JHDU
UHGXFHU DQG
GRXECH DUF KDUG
VRRWK VXU DFH
JHDU UHGXFHU LQ
&KLQD RQA RXU
I DFVU FDQ
SURGFH

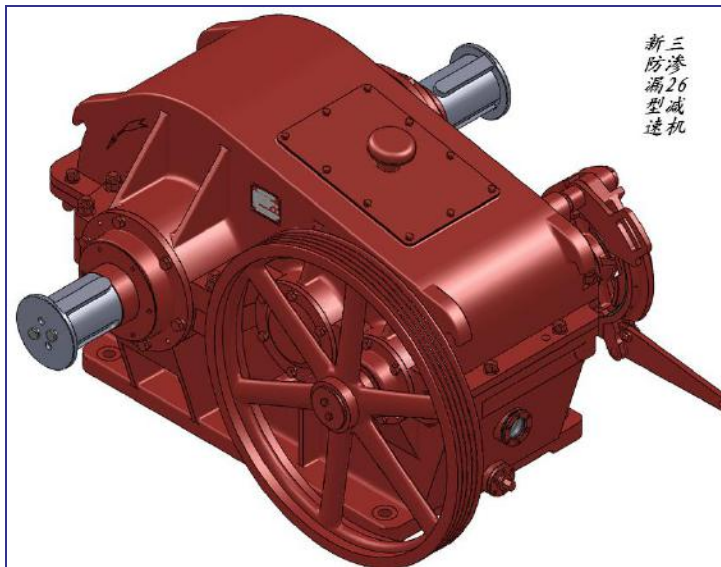


5HGXFHUV RI SXPSLQJ XQLW

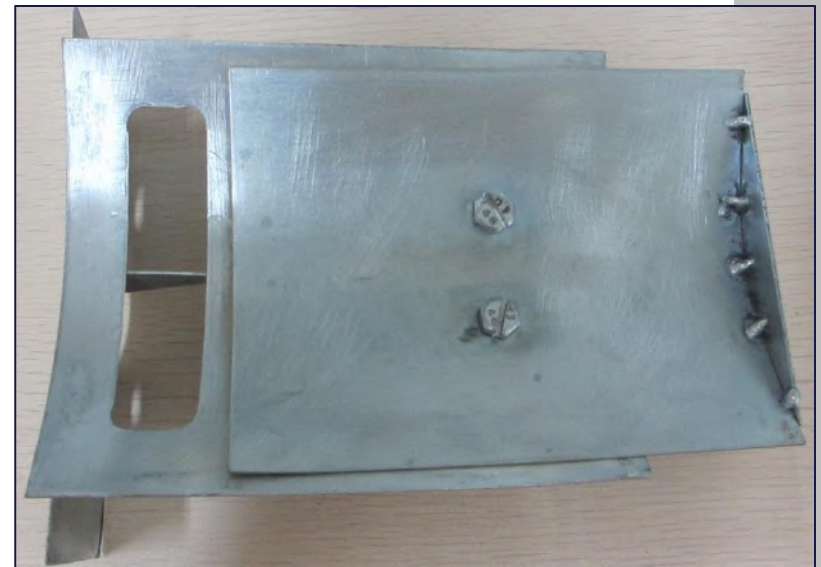


/ HDNDJH SURRI UHGXFHU

7KH SURECHP RI RLO VHSDJH DQG RLO CHDNDJH LV D WKEERUQ GLVHDMH VKDWDI I HFW WKH SURGXFWLRQ FRW DQG WURXECV WKH XMHV 7KH SDWQW SURGXFW DQWL CHDNDJH WSH UHGXFHU LQYHQWIG EI RXU FRPSDQ ZKLFK LV GLI I HUHQWI URP WKH FRQYHQWLRQDO UHGXFHU DQG SHU HFV VROYHV WKH SURECHP RI RLO VHSDJH DQG RLO CHDNDJH LV WKH I LW SURGXFW RI RXU FRPSDQ 7KLV VHULHV RI SURGXFW KDYH EHQ SURGXFHG DQG VROG PRUH VKDQ XQLW DOO RYHU WKH PDMRU RLO I LHOGV DWKRPH DQG DEURDG KDYH EHQ I XOO YHULI LHG EI WKH PDLNHV ZRQ WKH ZLGHSUHDG SUDLVH RI XMHV



/ HDNSURRI WSH UHGXFHU



\$GKWDGCH RLO VDN



5HGXFHUV RI SXPSLQJ XQLW



- 3/4 7KH FRPSDQ LV QRWRQD RQH RI WKH ODUJHWW/SURI HMLRQDO PDQX DFVXUHV RI RLO UHGXFHU LQ WKH ZRUG EXW DQVR WKH RQD HQWUSULVH VKDW GHMLJQV DQG SURGXFW =& VHULHV UHGXFHU SURGXFW
- 3/4 =& VHULHV UHGXFHU VKDW DGRSW XQLTXH =& LQYROXWH VWRWK VKDSH DQG QDUUZ EDFN VORWKHULLQJERQH JHDU ZLWK XQLTXH SURFHMLQJ WFKQRORJ\ LV LQ OLQH ZLWK \$*0\$ DQG \$3, WDOGEDUG





&RPPRQ 7RRWK 6KDSHV RI 5HGXFHUV



: H FDQ SURGXFH DOO WKH JHDU
UHGXFHUV PHQWRQH DERYH

&KLQMH
6VWQGDUG
, QYROXWH *HDU

(TXLYDOHQWWR , 62 VWQGDUG
LQYROXWH JHDU \$3(; 86(6 WKLV
VRRWK VKDSH

&KLQMH
6VWQGDUG
, QYROXWH *HDU
ZLVK ' H RUPHG
*HDU

(TXLYDOHQW WR , 62 VWQGDUG
LQYROXWH WHHWK GHI RUPHG WHHWK
: HDWKHU RUG 86(6 WKLV VRRWK VKDSH

=& LQYROXWH
JHDU

&KLQMH
6VWQGDUG ' RXECH
&LUFXODU \$UF
7RRWK *HDU

ORWWRI WKH GRPHWLF
UHGXFHUV DQG SDUWRI
I RULJQ UHGXFHUV
DGRSWWKLV NLQG RI
VRRWK VKDSH

2XU =& UHGXFHUV XVH WKLV
WSH RI VRRWK VKDSH

6\$, * \$2



6KDQGRQJ 6DLJDR *URXS &RUSUDWL RQ



3URGXFWVDOHV DQG LQWUQDWLRQDO FRRSHUDWL RQ



6DOHV



ODLQ FOLHQW

- 3/4 \$EURDGÆ7KH SURGXFW DUH H[SRUWVG WR 86\$ &DQDGD DQG RWKHU FRXQVLHV E 6/ %
- 3/4 ' RPHWLFAE: H DUH D I LUWWFODW QHZRUN PHPEHU RI GDTLQJ RLO LHOG [LQMLDQJ RLO LHOG \DQFKDQJ RLO LHOG \XPHQ RLO LHOG KXDEHL RLO LHOG VKHQJL RLO LHOG FKDQJTLQJ RLO LHOG QLDRKH RLO LHOG GDJDOJ RLO LHOG MLDQJ\X RLO LHOG DQG RWKHU RLO LHOGV



§ RC'Q.) L
Aô= ?L†¢ .
^ c 3 8 p,°
3NÓC M f 9;
, F p 6 q#w
,° Ñ Ê | • 6
>



, QWUQDWLRQDO FRRSHUDWLRQ



3/4 6LQFH RXU FRPSDQ KDV WDWHG D WUDWHULF FRRSHUDWLYH UHODWLRQMKLS ZLWK 6/ % I RU \ HDU 5HQ LQJ RQ 6/ % V WWRQJ WUHQJWK DQG WWRQJ RYHUMDV PDUNHWLQJ DELQLW ZH KDYH SURYLGHG QDUJ GHHOHUWRUV RI YDLRXV WSHV I RU WKH 1RUWK \$PHULFDQ PDUNHWLQJ WKH SDWV \ HDU 2XU SURGXFW DUH ZLGHO GLWULEXWHG LQ WKH PDMRU RLO LHOGV RI 1RUWK \$PHULFD 6RXWK \$PHULFD DQG OLGGOH (DWW DQG KDYH ZRQ ZLGH SUDLVH DPRQJ RYHUMDV XVHV





, QWUQDWLRQDO FRRSHUDWLRQ



$\frac{3}{4}$, Q ZH VLJQH G WKH 1RUWK \$PHULFDQ PDUNHW WUDWULF FRRSHUDWLRQ DJUHHPHQW
ZLWK - ' 5 ODWHU ZLWK 6 / % ZLWK LV H FOXL YH WR HDFK RAKHU \$WV KH VDPH
VLPH WFKQLFDO LQ RUPDWLRQ VKDULQJ DQG VLPHQ I HGEDFN I URP FXWRPHUJ KDYH
JUHDA HQDQFHG WKH TXDOLW WDEOLW DQG WFKQLFDO GHMJQ RI WKH JHDER



, QWUQDWLRQDO FRRSHUDWRQ



$\frac{3}{4}$ - ' 5D § RC'Q.) LAô = ? L†¢ . > ' > , J $\frac{3}{4}$ / "i +f
Ø m O $\frac{3}{4}$ L\$NÎ , / FUŽ PN⁻¶ eF >, EyMÿæ , q? .
? Ö

8QLI RUP WLSXODWRQ
ZDV PDGH RQ WKH
PDWULDO TXDOLW DQG
FRQI LJXUDWRQ RI
HDFK WSH RI JHDU

7KH VLJ H DQG
WFKQLFDO
UHTXLU-PHQW RI
YDULRXV WSHV RI
UHGXFHU ZHUH
XQLI LHG WR HQKDQFH
WKH
LQWULFKDQJHDEOLW
RI WKH UHGXFHU

7KH OXELFDWRQ V WWP
RI WKH ZKROH UHGXFHU
ZDV LPSURYHG DQG WKH
KLJK VSHHG VKD W
DGRSWHG WKH DGMKWDQCH
RLO ERQ ZKLFK FRXOG
PHHWWKH OXELFDWRQ
UHTXLU-PHQW RI WKH
UHGXFHU XQG-U
GLI I HUHQWZRULQJ
FRQGLWRQV

/ 2 * 2



Thanks !

6+\$1' 21* 6\$,* \$2 * 5283&25325\$7,21

