

# 2023 Q1 Update

May 4<sup>th</sup> 2022



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# Disclosure Notice

## 公告原則

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- All financial numbers are prepared in accordance with IFRS which is approved by regulators in Taiwan
- All financial numbers are unaudited
- 本公司財務報表係依照臺灣主管機關認可之國際財務報導準則編製
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# 1Q23 Result Summary

## 2023年第一季營運簡報

NT\$	Revenues	Net Profits	EPS
1Q23	17.3 bn	102 mn	0.25

- 1Q23 revenues declined 20.5% qoq due to seasonality and inventory clearance of NB and tablet
- Revenue of small-sized (<7") products accounted for 21% of total revenue, growing 43.7% QoQ thanks to demand for new e-reader ramp-up and legacy smartphone
- 1Q23 gross margin increase from 3.4% to 4.0% owing to favorable product mix
- OPEX rate increase to 4.6% from 4.4% in the previous quarter resulting from lower economic scale
- Non-op income amounted to NT\$406 million mainly include gains from net interest income, FX, investments and government subsidies
- 1Q23 EBIDA amounted to NT\$1.6 billion with net cash of NT\$12.6 billion

# Financials

# 1Q23 Profit & Loss

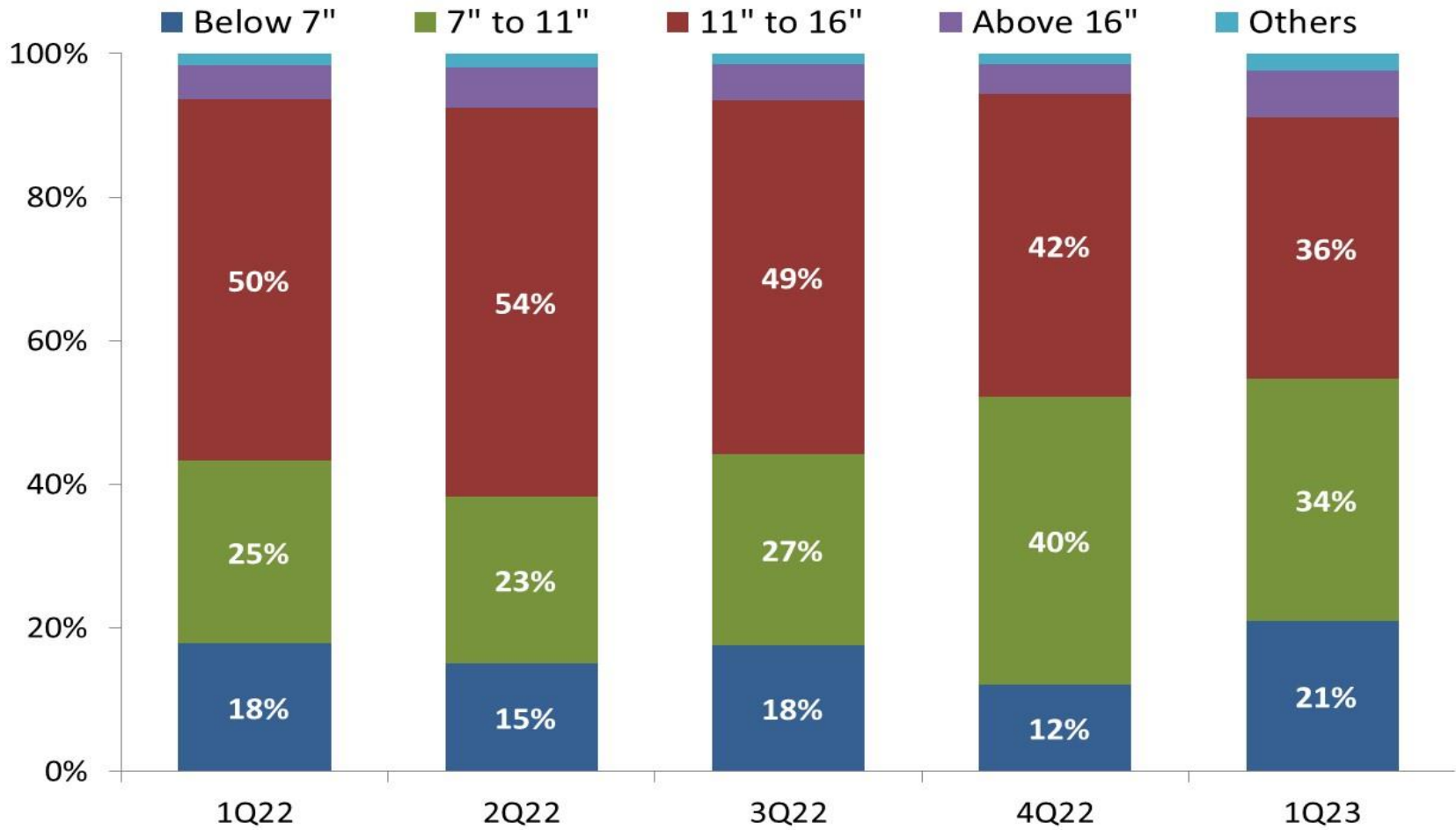
## 2023年第一季損益表

Profit & Loss	1Q23	4Q22	QoQ	1Q22	YoY
(NT\$ million)					
<b>Revenues</b>	<b>17,324</b>	<b>21,802</b>	<b>(20.5%)</b>	<b>25,092</b>	<b>(31.0%)</b>
COGS	(16,633)	(21,055)		<b>(24,116)</b>	
<b>Gross Profits</b>	<b>691</b>	<b>747</b>	<b>(7.5%)</b>	<b>975</b>	<b>(29.1%)</b>
Operating Expenses	(794)	(954)		(900)	
SG&A	(663)	(781)		<b>(737)</b>	
R&D	(131)	(173)		<b>(163)</b>	
<b>Operating Profits</b>	<b>(102)</b>	<b>(207)</b>		<b>75</b>	
Non-Op Inc/(Exp)	406	236		262	
<i>Int Inc/(Exp)</i>	97	16		2	
<i>FX Gain/(Loss)</i>	66	(50)		83	
<i>Others</i>	243	270		177	
<b>Earnings Before Tax</b>	<b>304</b>	<b>29</b>		<b>337</b>	
Income Tax	(174)	(7)		(72)	
<b>Net Income (Parent)</b>	<b>102</b>	<b>20</b>		<b>235</b>	
<b>EPS (Parent)</b>	<b>0.25</b>	<b>0.05</b>		<b>0.58</b>	
<b>EBITDA</b>	<b>1,609</b>	<b>1,337</b>		<b>1,473</b>	
<b>Margin:</b>					
GM	4.0%	3.4%		3.9%	
OM	(0.6%)	(0.9%)		0.3%	
NM	0.6%	0.1%		0.9%	
Op Exp	(4.6%)	(4.4%)		(3.6%)	

Note: Q1'23 Fully Diluted Weighted Average: 407 million shares

# Quarterly Sales by Form Factors

## 季營收結構



# 1Q23 Balance Sheet

## 2023年第一季資產負債表

Balance Sheet	2023/3/31	2022/12/31	2022/3/31
(NT\$ million)			
Cash Equivalents	25,626	24,284	30,431
Risk-Free Banking Financial Product	20,506	9,972	7,792
Receivables	9,276	8,433	13,128
Other Receivables	4,381	6,130	5,554
Inventories	6,798	9,270	9,962
<b>Current Assets</b>	<b>68,014</b>	<b>59,833</b>	<b>68,794</b>
<b>PP&amp;E</b>	<b>16,981</b>	<b>17,574</b>	<b>16,901</b>
<b>Total Assets</b>	<b>91,357</b>	<b>83,600</b>	<b>93,908</b>
ST Loans	18,707	12,349	16,729
Payables	8,048	9,394	12,491
<b>Current Liabilities</b>	<b>33,932</b>	<b>28,623</b>	<b>36,403</b>
<b>LT Loans</b>	<b>14,776</b>	<b>11,969</b>	<b>14,869</b>
<b>Total Liabilities</b>	<b>54,219</b>	<b>46,228</b>	<b>57,546</b>
Common Shares	4,067	4,067	4,067
Retained Earnings	4,621	4,519	4,818
<b>Total Shareholder's Equities</b>	<b>37,138</b>	<b>37,372</b>	<b>36,362</b>
<b>Ratio Analysis:</b>			
Quick Ratio	1.80	1.77	1.62
Current Ratio	2.00	2.09	1.89
ROE (YTD Annualized)	1.1%	1.5%	2.6%
Net Debt to Equity	Net Cash	Net Cash	Net Cash

Note: PP&E includes prepayments.





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