

2023 Q4 Update

March 5th 2024



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Disclosure Notice

公告原則

- All financial numbers are prepared in accordance with IFRS which is approved by regulators in Taiwan
- All financial numbers are unaudited
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4Q23 Result Summary

2023年第四季營運簡報

NT\$	Revenues	Net Profits	EPS
4Q23	18.3 bn	3 mn	-
2023	69.9 bn	208 mn	0.51

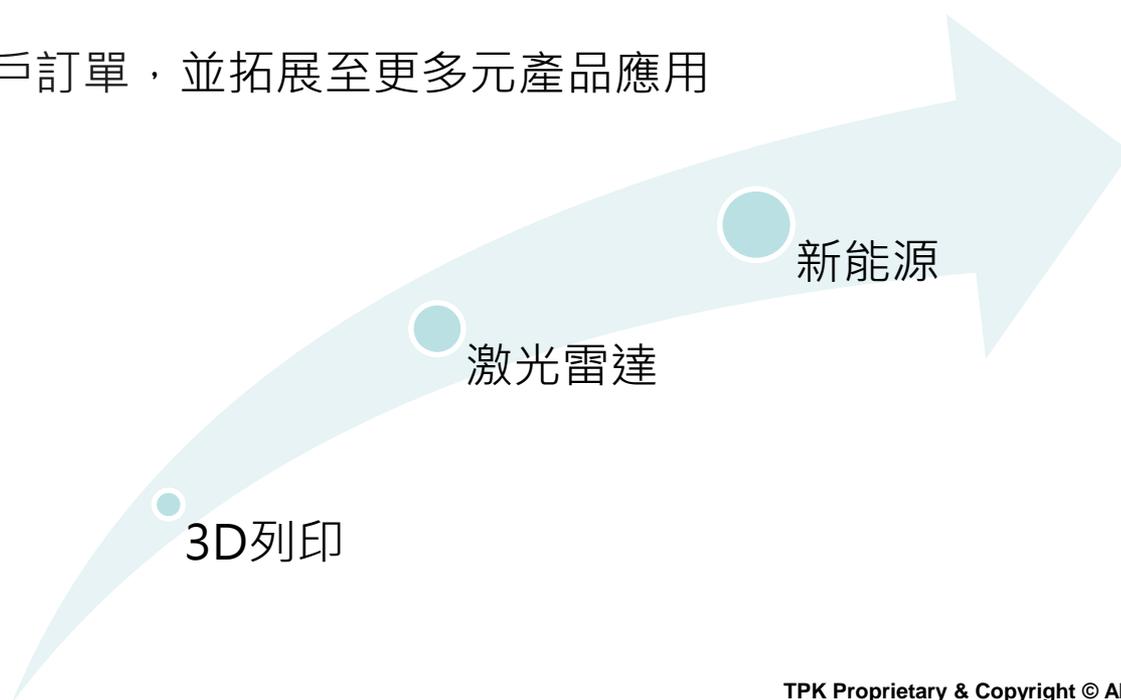
- 4Q23 revenues slightly up 1.1% versus last quarter
- 4Q23 gross margin decrease from last quarter 5.8% to 4.7% owing to changes in product and customer mix. Net profit of 4Q23 is NT\$3 million
- 2023 full year revenue totaled NT\$69.9 billion, declined 28.1% yoy. Net profit reached NT\$208 million down from previous year NT\$544 million due to scaled-down business and investment loss
- FY2023 EBITDA totaled NT\$5,964 million, and we remained net cash position as of year-end

轉型多角化事業

新事業營收成長可期

➤ 2024年整體新事業營收可望倍數成長

- 儲能櫃已於2023年開始出貨，2024年預計出貨量可望成長2倍
- 激光雷達開始出貨，2024年貢獻營收
- 3D列印取得新客戶訂單，並拓展至更多元產品應用



Financials

4Q23 Profit & Loss

2023年第四季損益表

Profit & Loss	4Q23	3Q23	QoQ	4Q22	YoY
(NT\$ million)					
Revenues	18,255	18,053	1.1%	21,802	(16.3%)
COGS	(17,391)	(17,009)		(21,055)	
Gross Profits	864	1,044	(17.2%)	747	15.7%
Operating Expenses	(871)	(788)		(954)	
SG&A	(725)	(650)		(781)	
R&D	(146)	(138)		(173)	
Operating Profits	(6)	256	-	(207)	-
Non-Op Inc/(Exp)	(25)	(56)		236	
<i>Int Inc/(Exp)</i>	124	100		16	
<i>FX Gain/(Loss)</i>	(12)	(71)		(50)	
<i>Others</i>	(138)	(85)		270	
Earnings Before Tax	(32)	199		29	
Income Tax	57	(139)		(7)	
Net Income (Parent)	3	72		20	
EPS (Parent)	-	0.18		0.05	
EBITDA	1,271	1,589		1,337	
Margin:					
GM	4.7%	5.8%		3.4%	
OM	(0.0%)	1.4%		(0.9%)	
NM	0.0%	0.4%		0.1%	
Op Exp	(4.8%)	(4.4%)		(4.4%)	

Note: 4Q'23 Fully Diluted Weighted Average: 407 million shares

2023 Profit & Loss

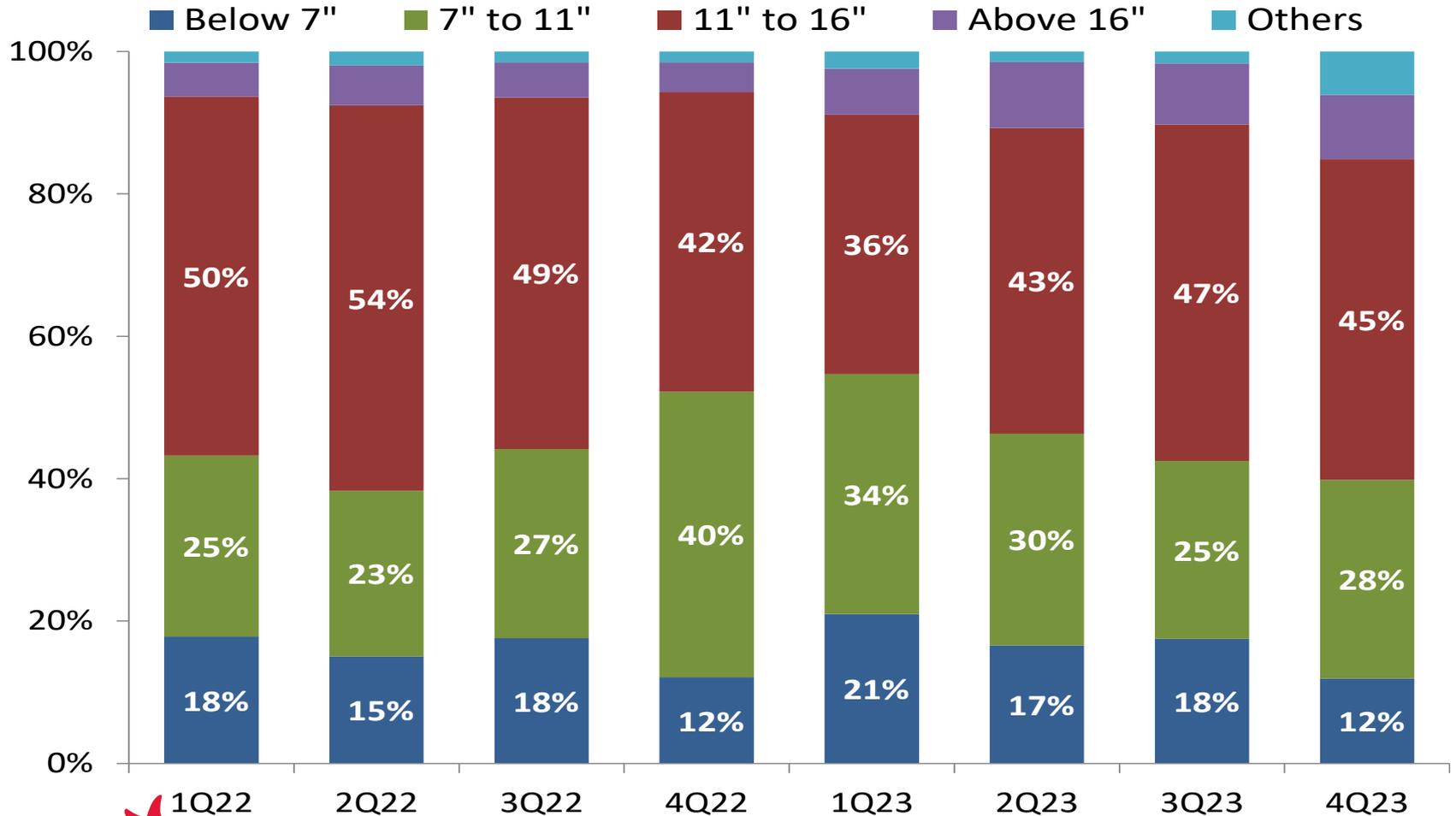
2023年損益表

Profit & Loss	2023	2022	YoY
(NT\$ million)			
Revenues	69,861	97,181	(28.1%)
COGS	(66,631)	(93,066)	
Gross Profits	3,230	4,114	(21.5%)
Operating Expenses	(3,226)	(3,565)	
SG&A	(2,640)	(2,869)	
R&D	(586)	(695)	
Operating Profits	5	550	(99.1%)
Non-Op Inc/(Exp)	588	710	
<i>Int Inc/(Exp)</i>	453	(45)	
<i>FX Gain/(Loss)</i>	37	46	
<i>Others</i>	98	709	
Earnings Before Tax	593	1,260	(52.9%)
Income Tax	(367)	(678)	
Net Income (Parent)	208	544	(61.7%)
EPS (Parent)	0.51	1.34	
EBITDA	5,964	6,231	
Margin:			
GM	4.6%	4.2%	
OM	0.0%	0.6%	
NM	0.3%	0.6%	
Op Exp	(4.6%)	(3.7%)	

Note: 2023 Fully Diluted Weighted Average: 407 million shares

Quarterly Sales by Form Factors

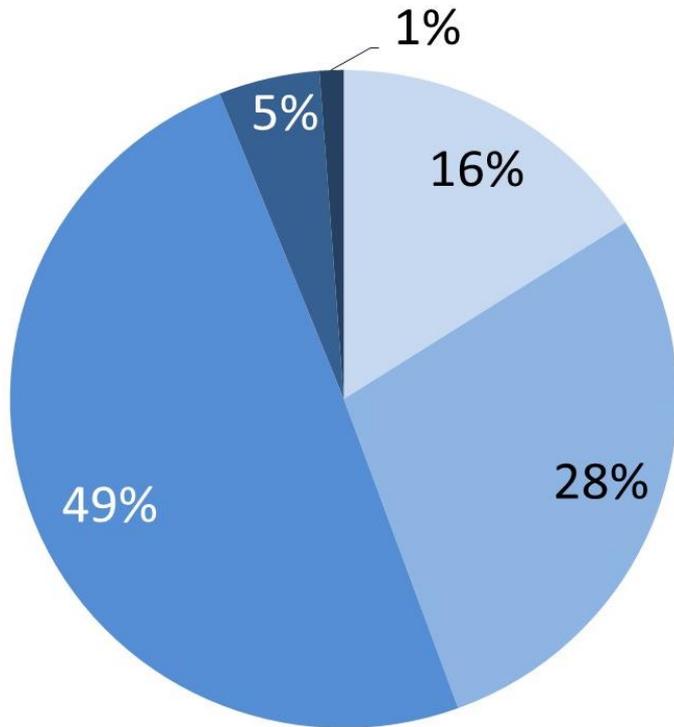
季營收結構



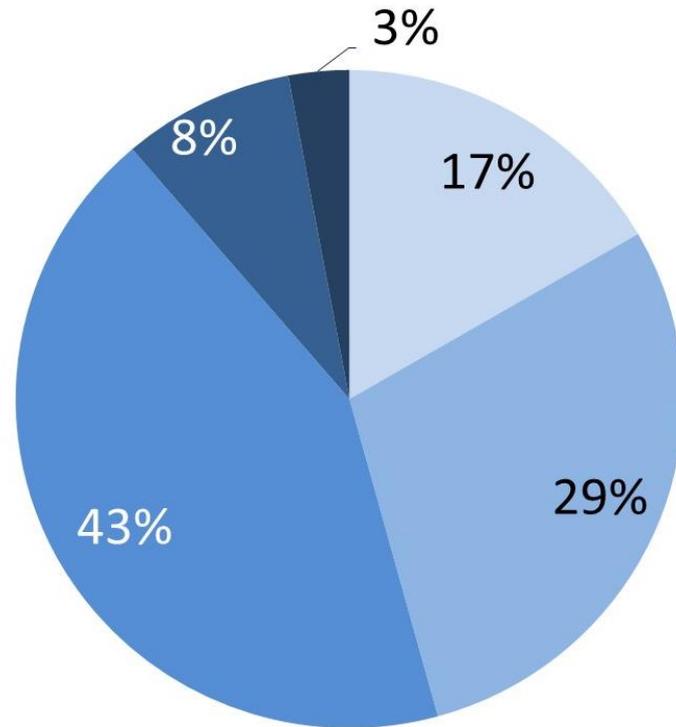
Annual Sales by Form Factors

年營收結構

FY2022 Sales Mix



FY2023 Sales Mix



Below 7" 7" to 11" 11" to 16" Above 16" Others

4Q23 Balance Sheet

2023年第四季資產負債表

Balance Sheet	2023/12/31	2023/9/30	2022/12/31
(NT\$ million)			
Cash Equivalents	33,941	33,698	24,284
Risk-Free Banking Financial Product	12,380	16,910	9,972
Receivables	9,123	10,459	8,433
Other Receivables	2,930	3,472	6,130
Inventories	6,594	6,455	9,270
Current Assets	66,988	73,030	59,833
PP&E	11,665	15,038	17,574
Total Assets	87,823	95,813	83,600
ST Loans	14,167	16,954	12,349
Payables	10,109	9,348	9,394
Current Liabilities	30,538	33,934	28,623
LT Loans	15,611	17,499	11,969
Total Liabilities	50,877	57,009	46,228
Common Shares	4,067	4,067	4,067
Retained Earnings	4,525	4,521	4,519
Total Shareholder's Equities	36,947	38,804	37,372
Ratio Analysis:			
Quick Ratio	1.98	1.96	1.77
Current Ratio	2.19	2.15	2.09
ROE (YTD Annualized)	0.6%	0.7%	1.5%
Net Debt to Equity	Net Cash	Net Cash	Net Cash

Note: PP&E includes prepayments.



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