

2025 Q1 Update

May 7th 2025

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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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1Q25 Result Summary

2025年第一季營運簡報

NT\$	Revenues	Net Profits	EPS
1Q25	13.7 bn	162 mn	0.40

- 1Q25 revenues declined by 13.5% quarter-over-quarter, primarily due to seasonality
- 1Q25 gross margin increased to 5.2% from 3.8% in last quarter, resulting from favorable product mix. However, due to a reduced operating scale, the company remained in operating loss of NT\$ 26 million this quarter
- Non operating income amounted to NT\$ 316 million mainly attributed to effective cash management and foreign exchange gain
- EBITDA for 1Q25 totaled NT\$1,184 million, and the company remained net cash position

Financials

1Q25 Profit & Loss

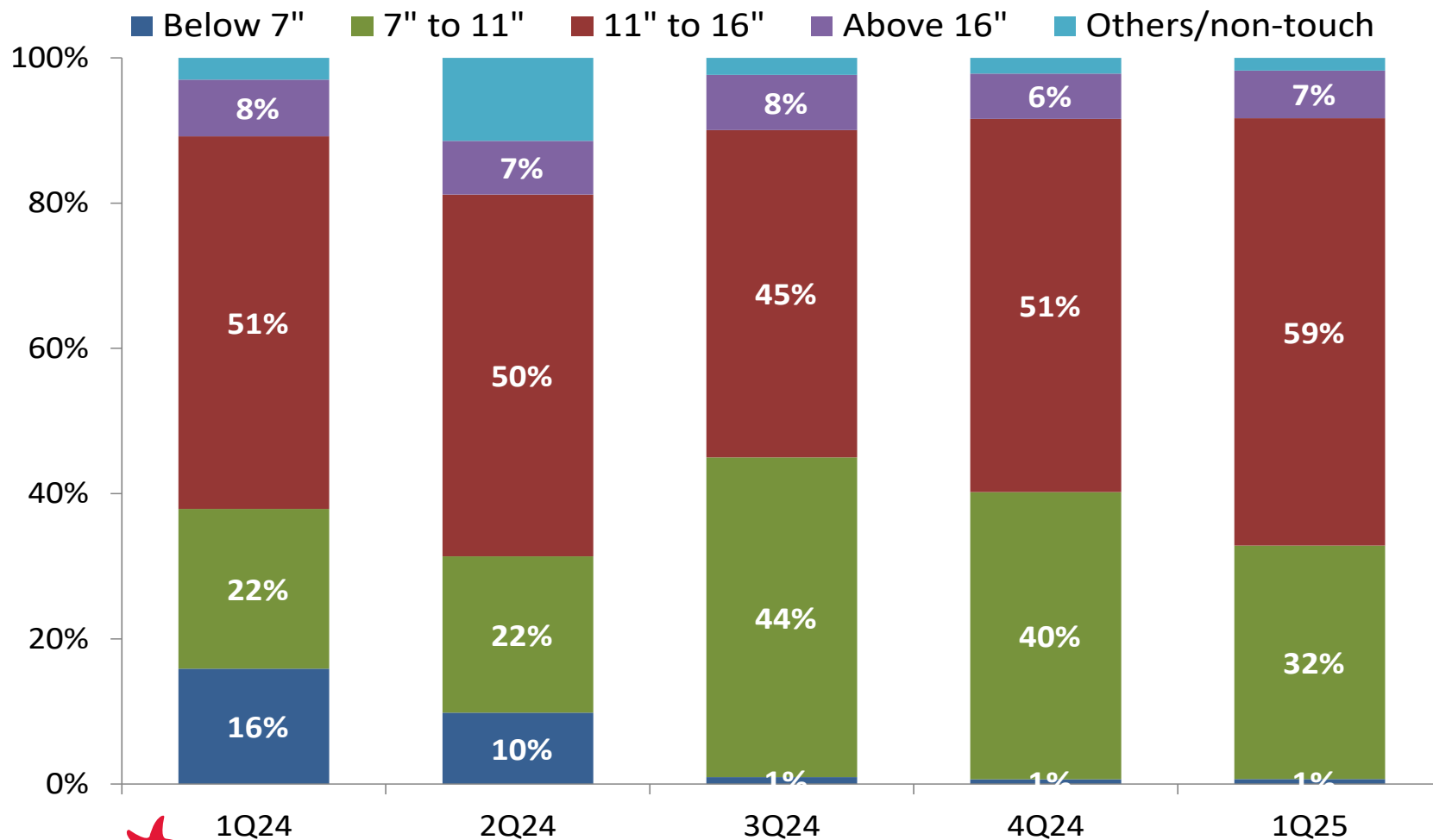
2025年第一季損益表

Profit & Loss	1Q25	4Q24	QoQ	1Q24	YoY
(NT\$ million)					
Revenues	13,704	15,844	(13.5%)	15,330	(10.6%)
COGS	(12,987)	(15,243)		(14,680)	
Gross Profits	716	601	19.2%	650	10.3%
Operating Expenses	(743)	(809)		(791)	
SG&A	(632)	(670)		(667)	
R&D	(111)	(139)		(124)	
Operating Profits	(26)	(208)	-	(142)	-
Non-Op Inc/(Exp)	316	(15)		269	
Int Inc/(Exp)	224	249		165	
FX Gain/(Loss)	138	108		33	
Others	(46)	(372)		71	
Earnings Before Tax	290	(223)		128	
Income Tax	(146)	(5)		(11)	
Net Income (Parent)	162	(197)		116	
EPS (Parent)	0.40	(0.49)		0.29	
EBITDA	1,184	720		1,362	
Margin:					
GM	5.2%	3.8%		4.2%	
OM	(0.2%)	(1.3%)		(0.9%)	
NM	1.2%	(1.2%)		0.8%	
Op Exp	(5.4%)	(5.1%)		(5.2%)	

Note: 1Q'25 Fully Diluted Weighted Average: 407 million shares

Quarterly Sales by Form Factors

季營收結構



1Q25 Balance Sheet

2025年第一季資產負債表

Balance Sheet	2025/3/31	2024/12/31	2024/3/31
(NT\$ million)			
Cash Equivalents	39,945	44,597	40,011
Risk-Free Banking Financial Product	8,658	2,593	11,025
Receivables	9,097	9,507	8,626
Other Receivables	3,772	2,491	4,400
Inventories	7,723	7,262	5,981
Current Assets	72,215	68,959	72,023
PP&E	9,836	10,168	11,686
Total Assets	92,068	89,183	93,085
ST Loans	15,156	12,084	22,889
Payables	8,178	9,587	7,824
Current Liabilities	31,568	29,482	37,866
LT Loans	14,227	14,109	11,342
Total Liabilities	51,118	48,818	53,987
Common Shares	4,067	4,067	4,067
Retained Earnings	2,933	2,770	4,641
Total Shareholder's Equities	40,949	40,365	39,098
Ratio Analysis:			
Quick Ratio	2.04	2.09	1.74
Current Ratio	2.29	2.34	1.90
ROE (YTD Annualized)	1.6%	1.2%	1.2%
Net Debt to Equity	Net Cash	Net Cash	Net Cash

Note: PP&E includes prepayments.



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