

Investor Conference

1Q 2023 Results

May 31, 2023



Agenda

Financial Report

Iris Chen,
Director

Business Outlook

Jeff Chou,
CFO

Q&A



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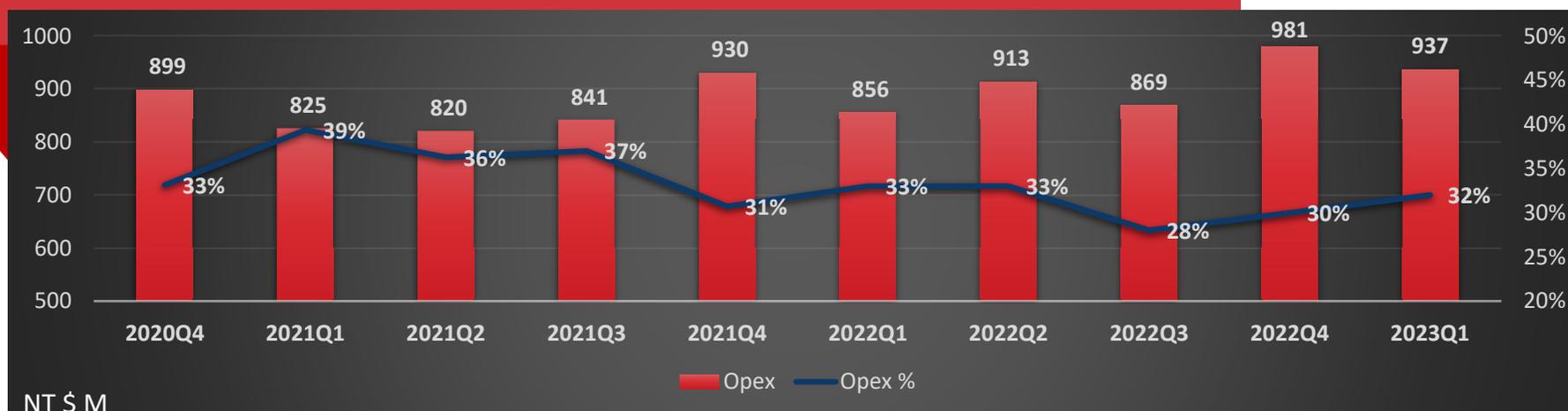
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Statement of Comprehensive Income

Amount : NT\$ Million

	2022		2021		YoY	1Q'23		1Q'22		YoY
	Amount	%	Amount	%	%	Amount	%	Amount	%	%
Net Sales	11,718	100	9,673	100	21	2,879	100	2,581	100	12
COGS	7,465	64	6,117	63	22	1,798	63	1,724	67	4
Unrealized gains on intercompany transactions	-1	-	-1	-	91	-3	-	0	-	-
Gross Profit	4,252	36	3,555	37	20	1,078	37	857	33	26
Operating Expenses	3,636	31	3,417	36	6	937	32	856	33	9
Operating Income	616	5	138	1	345	141	5	1	-	10,702
Other Income/Expenses	354	3	64	1	449	-8	-1	75	3	由正轉負
Income Before Tax	970	8	203	2	378	133	4	77	3	73
Net Income	805	7	119	1	577	74	2	51	2	45
Net Income Attributable to :										
Owners of the Company	-	-	-	-	-	82	3	51	2	61
Basic EPS(NT\$)	3.71		0.55		575	0.38		0.23		65

Detail of Operating Expense



Amount : NT\$ Million

	2022		2021		YoY	1Q'23		1Q'22		YoY
	Amount	%	Amount	%	%	Amount	%	Amount	%	%
Sales	1,020	9	959	10	6	257	9	235	9	9
Admin	1,061	9	936	10	13	277	9	214	8	29
R&D	1,544	13	1,521	16	2	404	14	405	16	0
Impairment gain and reversal	11	0	1	0	1306	-1	-	2	-	-
Operating Expens	3,636	32	3,417	36	6	937	32	856	33	9

Consolidated Balance Sheet Highlights

<i>Amount : NT\$ Million</i>	<u>2023.03.31</u>	<u>2022.12.31</u>	<u>2022.03.31</u>
Cash & Financial asset	2,260	2,017	1,071
AR	1,977	2,177	2,207
Inventory	4,219	3,747	4,164
Property, plant and equipment	4,239	4,224	4,224
AP	2,074	1,563	2,061
Short-term loan	1,524	1,266	2,337
Long-term loan	3,220	3,396	3,192
Liability	8,935	7,924	8,784
Equity	5,197	5,672	4,532
Total Assets	14,131	13,596	13,316

Days of Sales Outstanding (DSO)	66	71	82
Days of Inventory at hand (DOH)	202	182	208
Days of Payable Outstanding (DPO)	92	87	107
Cash Conversion Cycle (CCC)	176	167	182
Debt rate	63%	58%	66%
ROE	5%	16%	5%
BV/per share	24	26	21

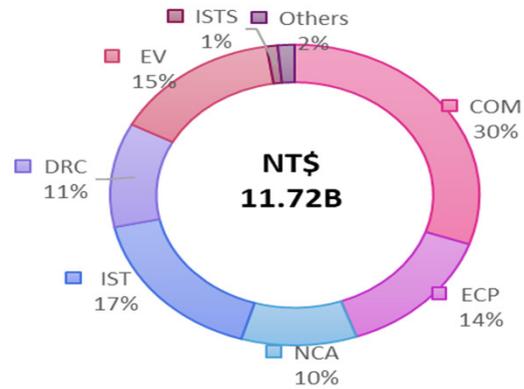
Consolidated Cash Flows Highlights

Amount : NT\$ Million

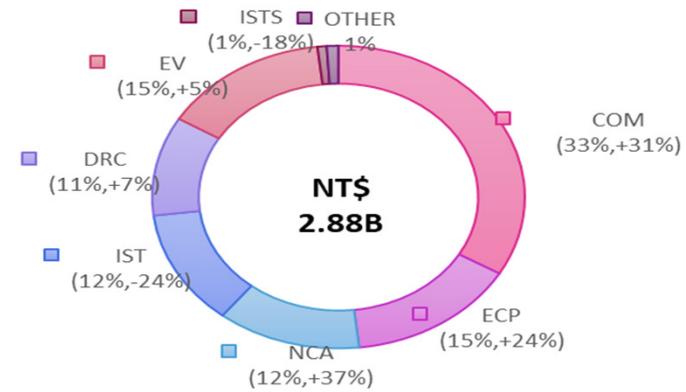
	2022	2021	YoY(\$)	2023.03.31	2022.03.31	YoY(\$)
From Operating Activities	932	-1,169	2,101	283	-88	371
Income before Tax	970	203	767	133	77	56
Depreciation & Amortization	320	313	7	84	79	5
Changes in operating assets and liabilities	-34	-1,758	1,724	23	-265	287
AR	194	-407	600	201	263	-61
Inventory	-115	-1,945	1,830	-511	-487	-24
AP	-477	711	-1,189	513	17	496
From Investing Activities	197	-3,343	3,540	-104	-189	85
Financial asset at fair value	0	90	-90	0	0	0
Financial assets at amortization cost	-27	-5	-22	9	0	9
Investments accounted for using the equity method	-100	0	-100	0	-100	100
(Increase)Decrease in refundable deposits	0	14	-13	-2	-6	4
Capital Expenditures- Property, plant	521	-3,247	3,767	-3	-3	0
Capital Expenditures- Equipment and Software	-198	-182	-16	-108	-80	-27
From Financing Activities	-545	3,852	-4,396	66	21	45
Net Change in Debt	-850	4,127	-4,977	74	28	46
Repayment of the principal portion of lease liabilities	-32	-58	26	-9	-7	-2
Cash dividends	-65	-217	152	0	0	0
Change in non-controlling interest	403	0	403	0	0	0
Exchange Rate Influence	112	-41	153	-1	30	-31
Net Change in Cash	696	-701	1,397	243	-227	470

Revenue Breakdown

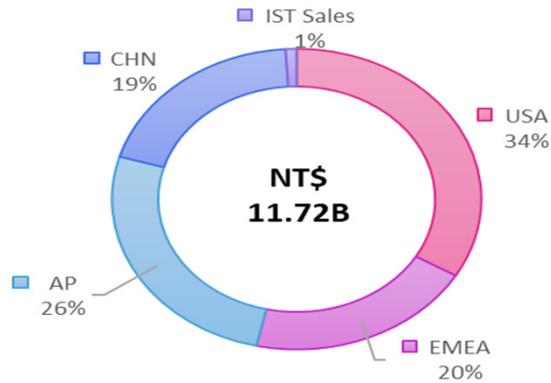
Y2022 Sales Breakdown by product line



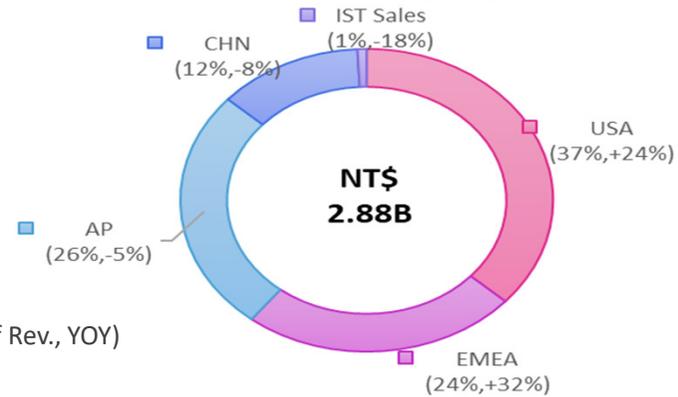
Y2023 Q1 Sales Breakdown by product line



Y2022 Sales Breakdown by regine



Y2023 Q1 Sales Breakdown by regine



(% of Rev., YOY)