

**PEGATRON**



# **PEGATRON**

## **2022 First Quarter Business Review**

May 12, 2022

- **Financial Results**
- **Business Highlight**

- Pegatron's statements of its current expectations are forward looking statements subject to significant risks and uncertainties and actual results may differ materially from those contained in the forward-looking statements.
- Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

## **1Q2022 Consolidated Financial Result**

## Consolidated Income Statements (Quarter-over-Quarter)

<i>(NT\$ Mn)</i>	1Q 2022		4Q 2021		QoQ	1Q 2021		YoY
Net Revenue	323,825	100%	452,022	100%	-28.4%	216,622	100%	49.5%
COGS	312,370	96.5%	436,164	96.5%	-28.4%	207,384	95.7%	50.6%
Gross Profit	11,455	3.5%	15,858	3.5%	-27.8%	9,238	4.3%	24.0%
Operating Expense	7,230	2.2%	8,090	1.8%	-10.6%	7,022	3.2%	3.0%
Operating Income (Loss)	4,225	1.3%	7,768	1.7%	-45.6%	2,216	1.0%	90.7%
Net Non-Operating Income (Loss)	(449)	0.1%	3,594	0.8%	-112.5%	1,632	0.8%	-127.5%
FX Gain (Loss)	85	0.0%	651	0.1%	-86.9%	449	0.2%	-81.1%
Others	(534)	0.2%	2,943	0.7%	-118.1%	1,183	0.5%	-145.1%
PBT	3,776	1.2%	11,362	2.5%	-66.8%	3,848	1.8%	-1.9%
Tax	(628)	0.2%	(2,036)	0.5%	-69.2%	1,367	0.6%	-145.9%
Net Income	3,148	1.0%	9,326	2.1%	-66.2%	5,215	2.4%	-39.6%
Net Income Attributable to the Parent	1,667	0.5%	7,861	1.7%	-78.8%	4,673	2.2%	-64.3%
EPS	0.62		2.95		-79.0%	1.75		-64.6%

## Consolidated Balance Sheet

<i>(NT\$ Mn)</i>	2022/3/31		2021/12/31		Diff	2021/3/31		Diff
Cash and Equivalents	121,110	19%	111,024	16%	10,086	133,361	24%	(12,251)
AR (Net)	178,052	28%	249,533	37%	(71,481)	110,405	20%	67,647
Inventory (Net)	183,297	29%	148,061	22%	35,236	146,564	26%	36,733
Other Current Assets	43,321	7%	56,233	8%	(12,912)	67,370	12%	(24,049)
<b>Total Current Assets</b>	<b>525,780</b>	<b>82%</b>	<b>564,851</b>	<b>83%</b>	<b>(39,071)</b>	<b>457,700</b>	<b>82%</b>	<b>68,080</b>
Fixed Assets (Net)	72,254	11%	69,737	10%	2,517	61,213	11%	11,041
<b>Total Non-Current Assets</b>	<b>117,272</b>	<b>18%</b>	<b>111,919</b>	<b>17%</b>	<b>5,353</b>	<b>103,205</b>	<b>18%</b>	<b>14,067</b>
<b>Total Assets</b>	<b>643,052</b>	<b>100%</b>	<b>676,770</b>	<b>100%</b>	<b>(33,718)</b>	<b>560,905</b>	<b>100%</b>	<b>82,147</b>
Short-term Borrowings	101,191	16%	97,050	14%	4,141	142,884	25%	(41,693)
AP	225,497	35%	266,662	39%	(41,165)	139,443	25%	86,054
<b>Total Current Liabilities</b>	<b>407,188</b>	<b>63%</b>	<b>428,588</b>	<b>63%</b>	<b>(21,400)</b>	<b>345,813</b>	<b>62%</b>	<b>61,375</b>
Long-term Loans	41,870	7%	47,080	7%	(5,210)	35,088	6%	6,782
<b>Total Liabilities</b>	<b>455,406</b>	<b>71%</b>	<b>482,503</b>	<b>71%</b>	<b>(27,097)</b>	<b>384,102</b>	<b>68%</b>	<b>71,304</b>
<b>Equity Attributable to the Parent</b>	<b>160,589</b>	<b>25%</b>	<b>166,605</b>	<b>25%</b>	<b>(6,016)</b>	<b>153,070</b>	<b>27%</b>	<b>7,519</b>
<b>Total Equity</b>	<b>187,646</b>	<b>29%</b>	<b>194,267</b>	<b>29%</b>	<b>(6,621)</b>	<b>176,803</b>	<b>32%</b>	<b>10,843</b>
<b>Total Liabilities and Equity</b>	<b>643,052</b>	<b>100%</b>	<b>676,770</b>	<b>100%</b>	<b>(33,718)</b>	<b>560,905</b>	<b>100%</b>	<b>82,147</b>
Current Ratio	129%		132%		-	132%		-
Debt Ratio (TTL Liabilities / TTL Assets)	71%		71%		-	68%		-
Interest-bearing Debt Ratio	22%		21%		-	32%		-

## Consolidated Cash Flows Statement

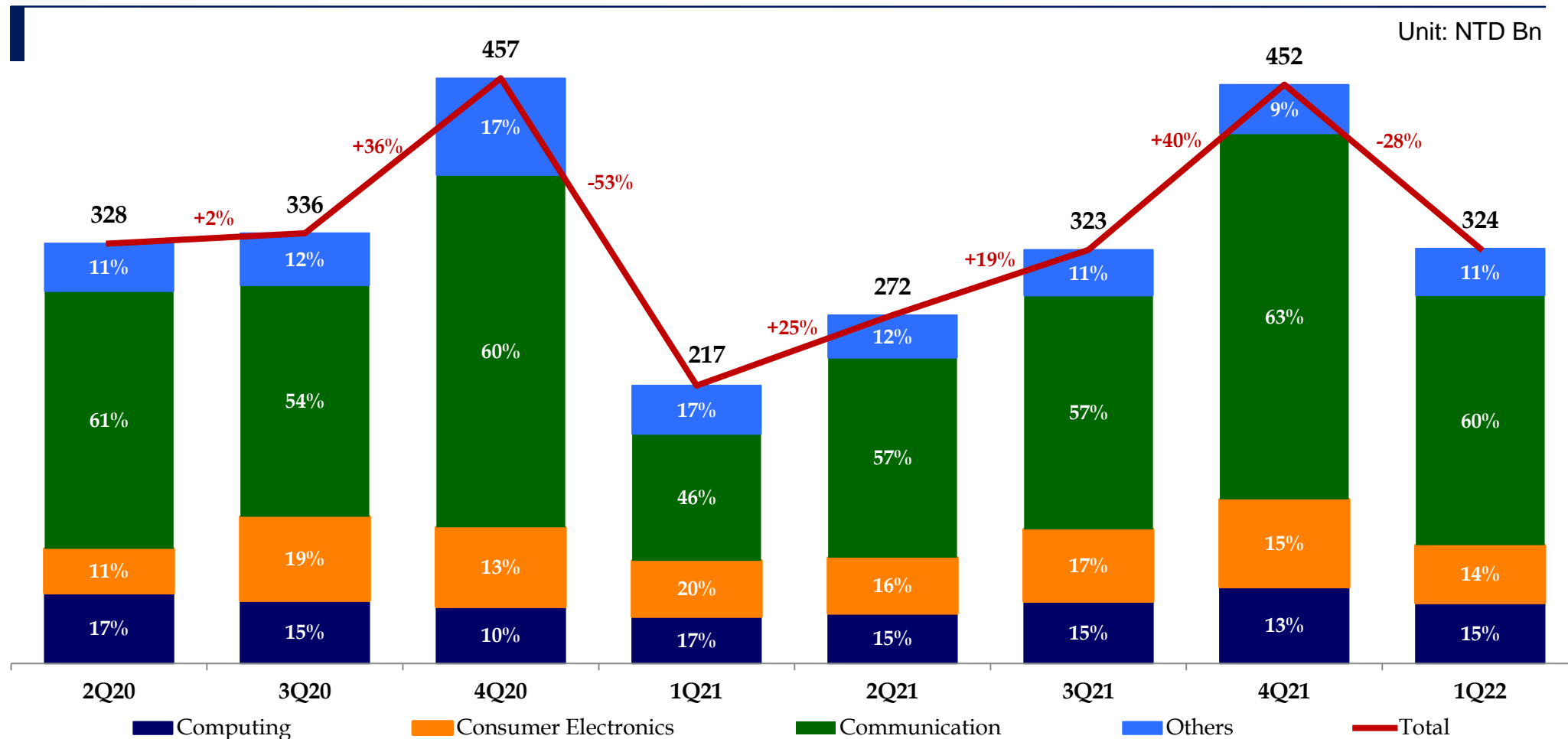
<i>(NT\$ Mn)</i>	<u>1Q 2022</u>	<u>1Q 2021</u>
<b>Cash Flows from Operating Activities:</b>	<b>13,085</b>	<b>23,064</b>
<b>Cash Flows from Investing Activities:</b>	<b>(5,179)</b>	<b>(31,917)</b>
<b>Cash Flows from Financing Activities:</b>	<b>(1,466)</b>	<b>16,624</b>
<b>Impact from Changes in FX Rate</b>	<b>3,646</b>	<b>(407)</b>
<b>Net Increase in Cash</b>	<b>10,086</b>	<b>7,364</b>
<b>Cash, beginning of the period</b>	<b>111,024</b>	<b>125,997</b>
<b>Cash, end of the period</b>	<b>121,110</b>	<b>133,361</b>
<b>Note:</b>	<u><b>1Q 2022</b></u>	<u><b>1Q 2021</b></u>
<b>Depreciation and amortization</b>	<b>3,474</b>	<b>3,787</b>

## Business Highlight



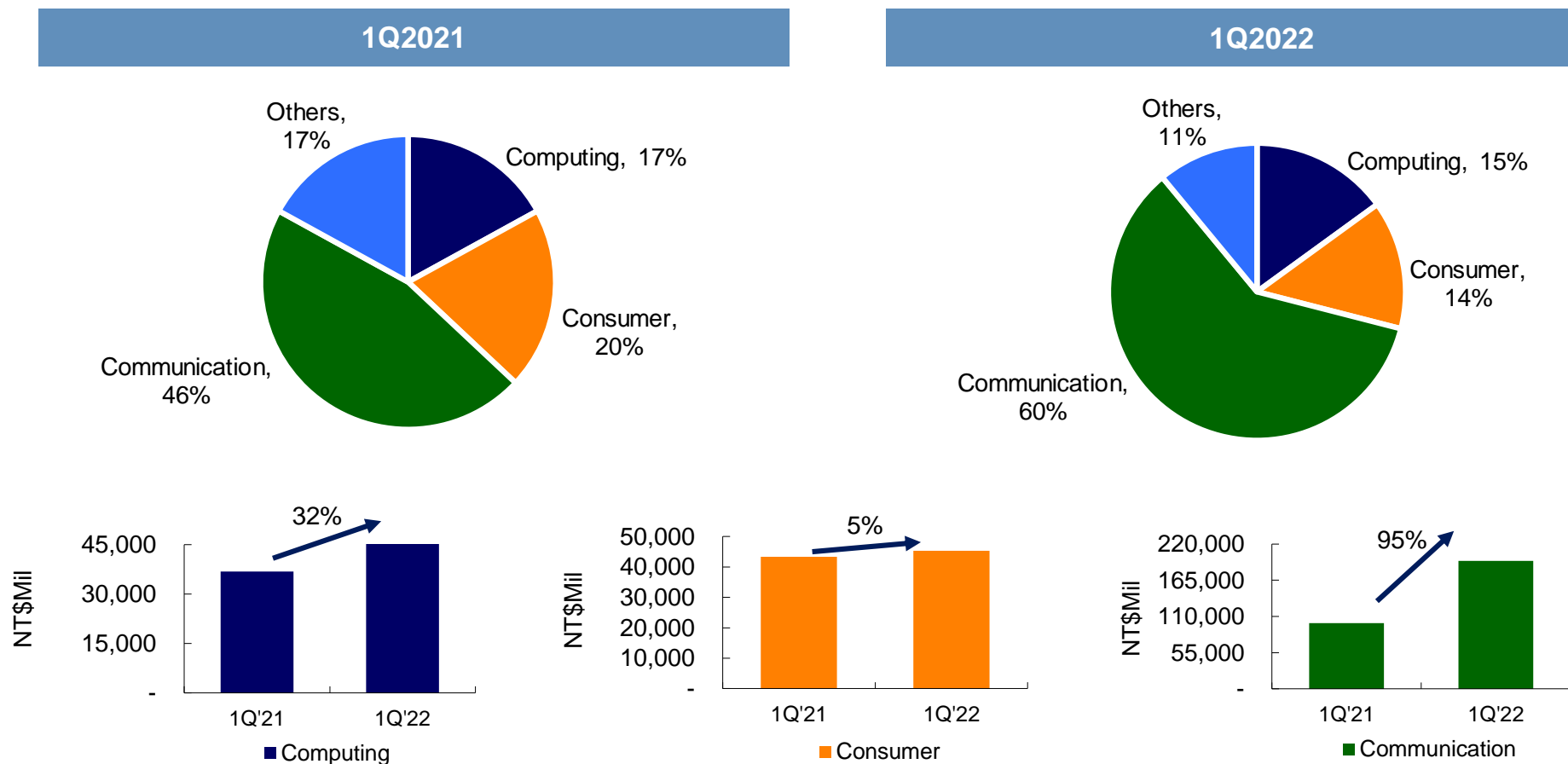
# PEGATRON

## Consolidated Revenue Trend



Consolidated revenue totaled NT\$324Bn in 1Q2022, down by 28% QoQ and up by 49% YoY. QoQ decline was attributable to less working days and product seasonality, while YoY increase was mainly due to better demand from 3 product segments.

## Revenue Breakdowns by Products (Year-over-Year)

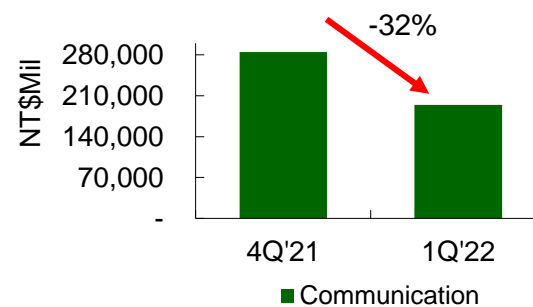
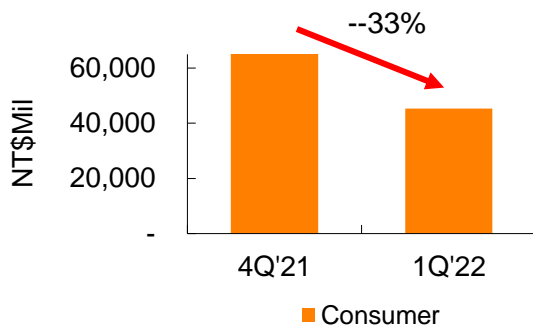
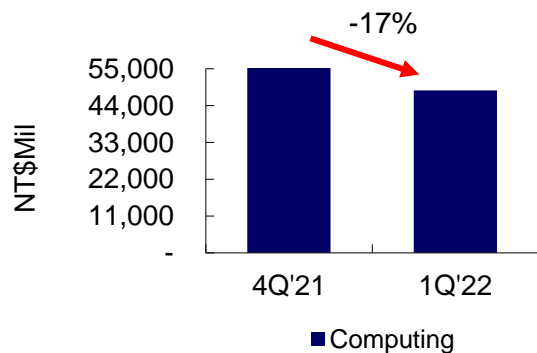
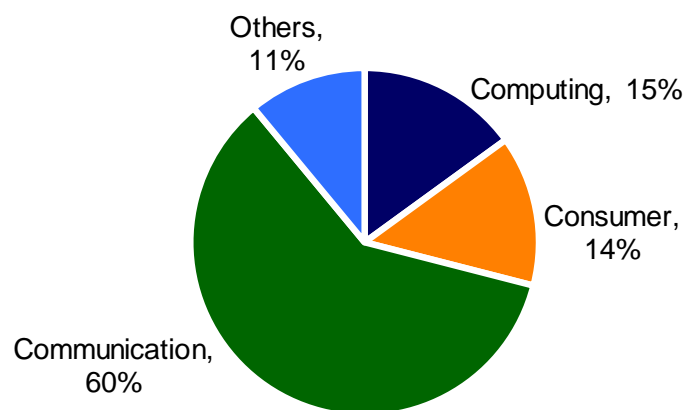
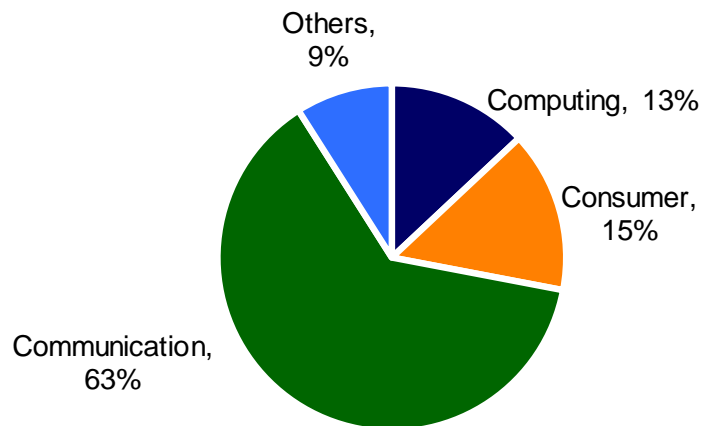


Thanks to better product mix, revenue from Computing segment was up 32% YoY. Revenue from Communication increased 95% YoY due to stronger end demand. Consumer segment was stable with YoY growth of 5%.

## Revenue Breakdowns by Products (Quarter-over-Quarter)

4Q2021

1Q2022



The double digits revenue decline QoQ across three product segments was mainly due to seasonality.

## Q & A