

PEGATRON



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2022 Fourth Quarter Business Review

March 14, 2023

- **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.

2022 & 4Q2022 Consolidated Financial Result

Consolidated Income Statements (2022 vs. 2021)

<i>(NT\$ Mn)</i>	<u>2022</u>		<u>2021*</u>		<u>YoY</u>
Net Revenue	1,317,599	100%	1,261,384	100%	4.5%
COGS	1,260,316	95.7%	1,214,582	96.3%	3.8%
Gross Profit	57,283	4.3%	46,802	3.7%	22.4%
Operating Expense	31,898	2.4%	29,496	2.3%	8.1%
Operating Income (Loss)	25,385	1.9%	17,306	1.4%	46.7%
Net Non-Operating Income (Loss)	2,814	0.2%	11,297	0.9%	-75.1%
FX Gain (Loss)	(2,068)	0.2%	2,791	0.2%	-174.1%
Others	4,882	0.4%	8,506	0.7%	-42.6%
PBT	28,199	2.1%	28,603	2.3%	-1.4%
Tax	(6,792)	0.5%	(3,099)	0.2%	119.2%
Net Income**	21,163	1.6%	25,027	2.0%	-15.4%
Net Income Attributable to the Parent	15,096	1.1%	20,546	1.6%	-26.5%
EPS	5.66		7.71		-26.6%

*Restatement for comparison purpose

**Net profit/loss from discontinued operation is included.

Consolidated Income Statements (QoQ)

<i>(NT\$ Mn)</i>	4Q 2022		3Q 2022		QoQ	4Q 2021		YoY
Net Revenue	357,250	100%	352,867	100%	1.2%	452,022	100%	-21.0%
COGS	341,989	95.7%	336,793	95.4%	1.5%	436,164	96.5%	-21.6%
Gross Profit	15,261	4.3%	16,074	4.6%	-5.1%	15,858	3.5%	-3.8%
Operating Expense	8,283	2.3%	8,442	2.4%	-1.9%	8,090	1.8%	2.4%
Operating Income (Loss)	6,978	2.0%	7,632	2.2%	-8.6%	7,768	1.7%	-10.2%
Net Non-Operating Income (Loss)	1,787	0.5%	1,239	0.4%	44.2%	3,594	0.8%	-50.3%
FX Gain (Loss)	(1,791)	0.5%	269	0.1%	-765.8%	651	0.1%	-375.1%
Others	3,578	1.0%	970	0.3%	268.9%	2,943	0.7%	21.6%
PBT	8,765	2.5%	8,871	2.5%	-1.2%	11,362	2.5%	-22.9%
Tax	(2,390)	0.7%	(1,757)	0.5%	36.0%	(2,036)	0.5%	17.4%
Net Income	6,131 [*]	1.7%	7,114	2.0%	-13.8%	9,326	2.1%	-34.3%
Net Income Attributable to the Parent	5,047	1.4%	5,265	1.5%	-4.1%	7,861	1.7%	-35.8%
EPS	1.89		1.97		-4.1%	2.95		-35.9%

*Net profit/loss from discontinued operation is included.

Consolidated Balance Sheet

<i>(NT\$ Mn)</i>	2022/12/31		2022/9/30		Diff	2021/12/31		Diff
Cash and Equivalents	84,577	13%	132,628	20%	(48,051)	111,024	16%	(26,447)
AR (Net)	190,247	30%	170,347	26%	19,900	249,533	37%	(59,286)
Inventory (Net)	199,442	31%	198,742	30%	700	148,061	22%	51,381
Other Current Assets	28,222	4%	28,076	4%	146	56,233	8%	(28,011)
Total Current Assets	502,488	79%	529,793	80%	(27,305)	564,851	83%	(62,363)
Fixed Assets (Net)	79,690	13%	80,888	12%	(1,198)	69,737	10%	9,953
Total Non-Current Assets	133,735	21%	129,800	20%	3,935	111,919	17%	21,816
Total Assets	636,223	100%	659,593	100%	(23,370)	676,770	100%	(40,547)
Short-term Borrowings	86,863	14%	111,658	17%	(24,795)	97,050	14%	(10,187)
AP	202,467	32%	211,201	32%	(8,734)	266,662	39%	(64,195)
Total Current Liabilities	365,436	57%	394,537	60%	(29,101)	428,588	63%	(63,152)
Long-term Loans	44,602	7%	44,705	7%	(103)	47,080	7%	(2,478)
Total Liabilities	421,655	66%	446,314	68%	(24,659)	482,503	71%	(60,848)
Equity Attributable to the Parent	182,489	29%	182,219	28%	270	166,605	25%	15,884
Total Equity	214,568	34%	213,279	32%	1,289	194,267	29%	20,301
Total Liabilities and Equity	636,223	100%	659,593	100%	(23,370)	676,770	100%	(40,547)
Current Ratio	138%		134%		-	132%		-
Debt Ratio (TTL Liabilities / TTL Assets)	66%		68%		-	71%		-
Interest-bearing Debt Ratio	21%		24%		-	21%		-

Consolidated Cash Flows Statement

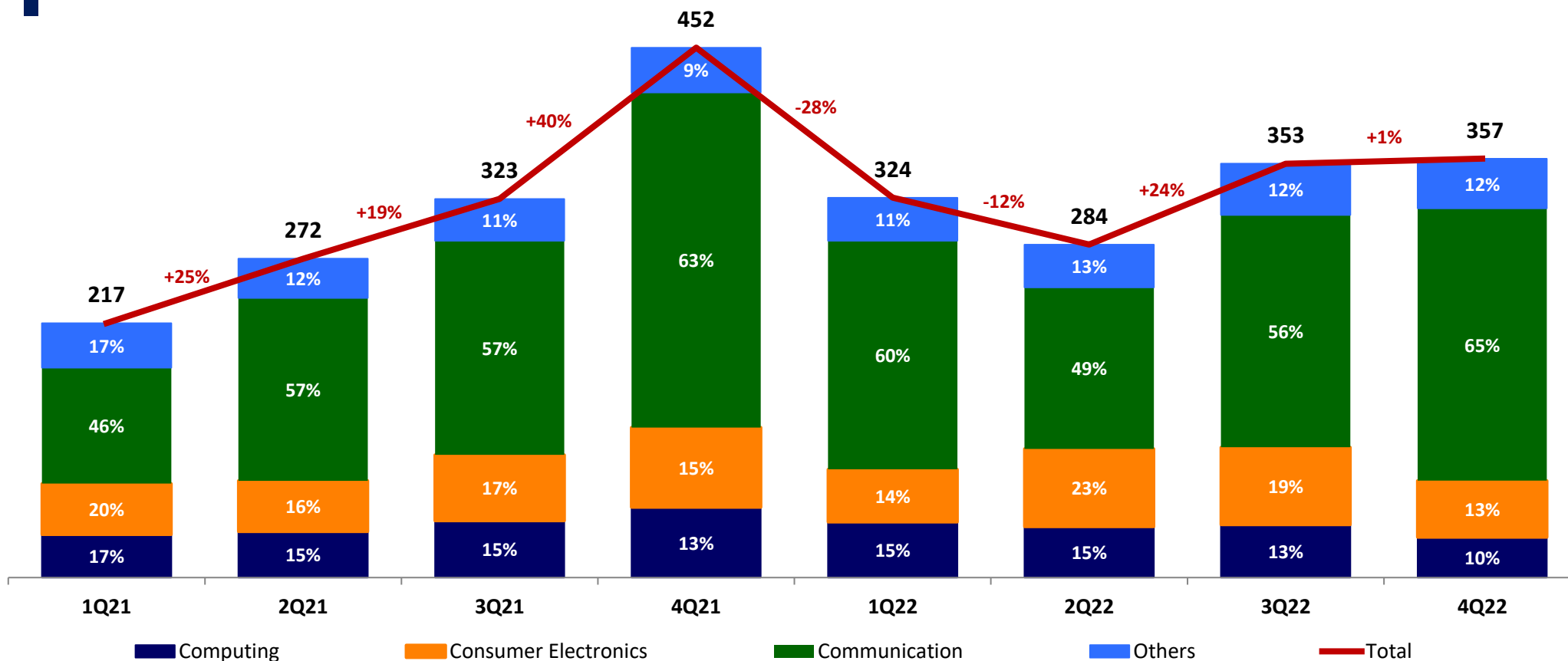
<i>(NT\$ Mn)</i>	2022	2021
Cash Flows from Operating Activities:	19,092	63,544
Cash Flows from Investing Activities:	(25,704)	(45,170)
Cash Flows from Financing Activities:	(29,953)	(30,826)
Impact from Changes in FX Rate	10,118	(2,521)
Net Increase in Cash	(26,447)	(14,973)
Cash, beginning of the period	111,024	125,997
Cash, end of the period	84,577	111,024

<i>Note:</i>	2022	2021
Depreciation and amortization	14,809	13,650

Business Highlight

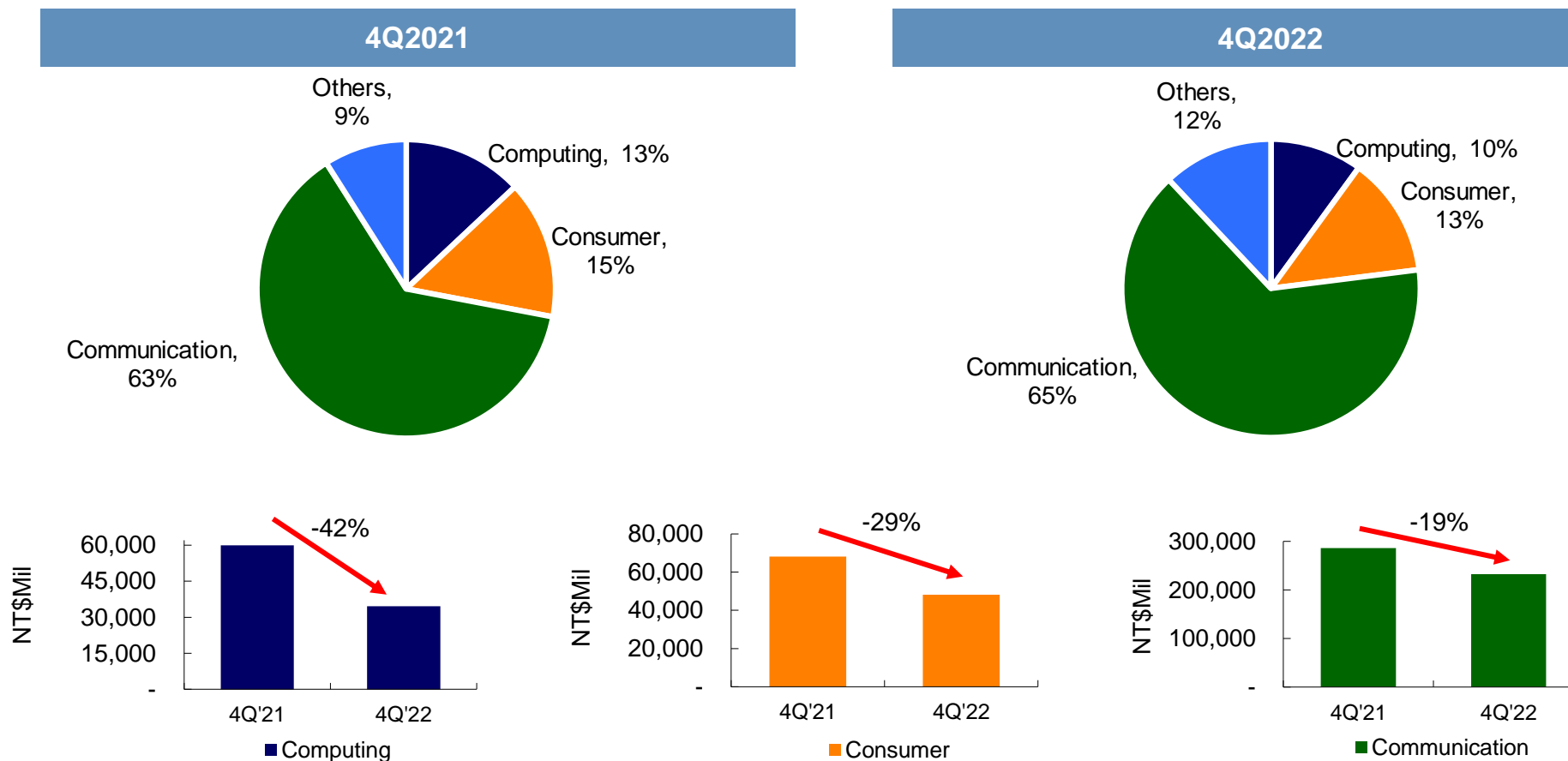
Consolidated Revenue Trend

Unit: NTD Bn



Consolidated revenue totaled NT\$357Bn in 4Q2022, slightly increased by 1% from NT\$353Bn in the previous quarter. The revenue decline from Computing and Consumer segments due to weaker demand and low season was offset by better shipment from Communication segment.

Revenue Breakdowns by Products (Year-over-Year)

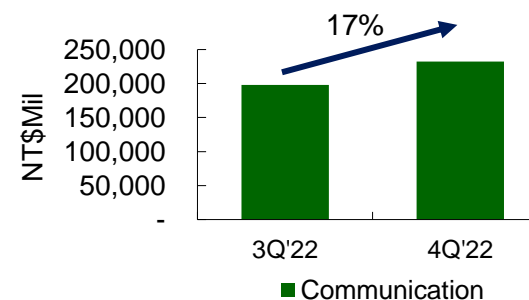
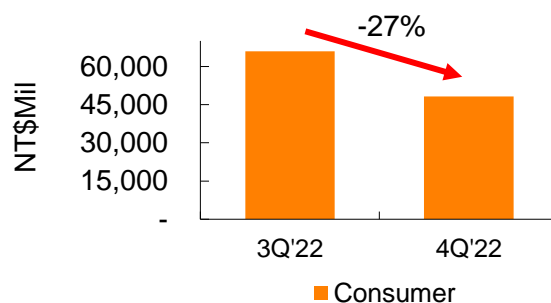
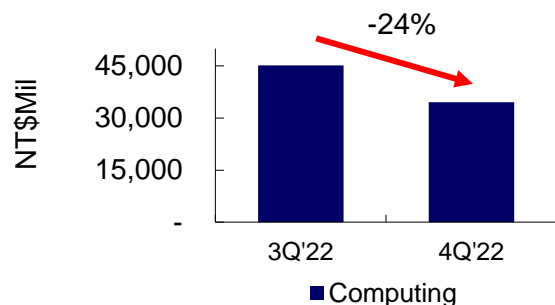
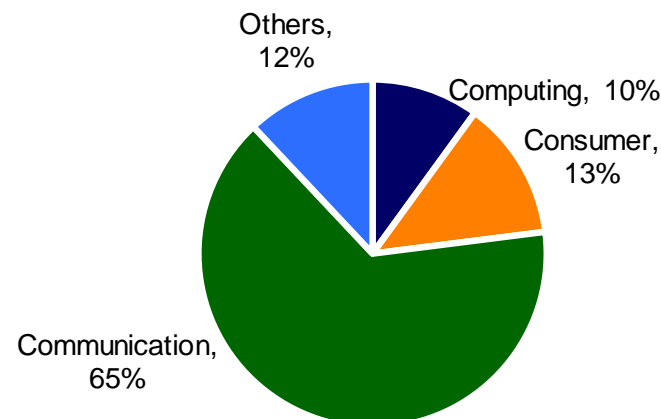
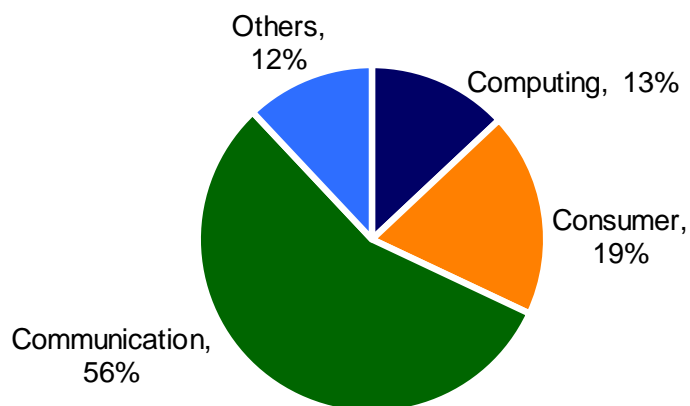


Due to overall weaker end demand, revenue from three product segments declined by double digits.

Revenue Breakdowns by Products (Quarter-over-Quarter)

3Q2022

4Q2022



Because of weaker end demand and going into low season, revenue from Computing and Consumer segments decreased by 24% and 27% QoQ, while revenue from Communication segment increased by 17% QoQ due to continuously pull-out from new product launch.

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