

PEGATRON



PEGATRON

2023 Fourth Quarter Business Review

Mar. 14, 2024

- **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.

2023 & 4Q2023 Consolidated Financial Result

PEGATRON

Consolidated Income Statements (2023 vs. 2022)

<i>(NT\$ Mn)</i>	2023		2022		YoY
Net Revenue	1,256,783	100%	1,318,414	100%	-4.7%
COGS	1,210,677	96.3%	1,261,287	95.7%	-4.0%
Gross Profit	46,106	3.7%	57,127	4.3%	-19.3%
Operating Expense	31,353	2.5%	32,129	2.4%	-2.4%
Operating Income (Loss)	14,753	1.2%	24,998	1.9%	-41.0%
Net Non-Operating Income (Loss)	9,554	0.8%	2,957	0.2%	223.1%
FX Gain (Loss)	(348)	0.0%	(2,050)	0.2%	-83.0%
Net Interest	1,965	0.2%	289	0.0%	579.9%
Others	7,937	0.6%	4,718	0.4%	68.2%
PBT	24,307	1.9%	27,955	2.1%	-13.0%
Tax	(6,894)	0.5%	(6,792)	0.5%	1.5%
Net Income	17,413	1.4%	21,163	1.6%	-17.7%
Net Income Attributable to the Parent	15,713	1.3%	15,096	1.1%	4.1%
EPS	5.90		5.66		4.2%

PEGATRON

Consolidated Income Statements (Quarter-over-Quarter)

<i>(NT\$ Mn)</i>	4Q 2023		3Q 2023		QoQ	4Q 2022		YoY
Net Revenue	342,169	100%	315,770	100%	8.4%	358,065	100%	-4.4%
COGS	329,114	96.2%	303,610	96.1%	8.4%	342,960	95.8%	-4.0%
Gross Profit	13,055	3.8%	12,160	3.9%	7.4%	15,105	4.2%	-13.6%
Operating Expense	8,596	2.5%	7,675	2.4%	12.0%	8,514	2.4%	1.0%
Operating Income (Loss)	4,459	1.3%	4,485	1.4%	-0.6%	6,591	1.8%	-32.3%
Net Non-Operating Income (Loss)	3,442	1.0%	2,697	0.9%	27.6%	1,930	0.5%	78.3%
FX Gain (Loss)	(117)	0.0%	(27)	0.0%	333.3%	(1,773)	0.5%	-93.4%
Net Interest	917	0.3%	582	0.2%	57.5%	211	0.1%	334.5%
Others	2,642	0.8%	2,142	0.7%	23.4%	3,492	1.0%	-24.3%
PBT	7,901	2.3%	7,182	2.3%	10.0%	8,521	2.4%	-7.3%
Tax	(2,095)	0.6%	(2,349)	0.7%	-10.8%	(2,390)	0.7%	-12.3%
Net Income	5,806	1.7%	4,833	1.5%	20.1%	6,131	1.7%	-5.3%
Net Income Attributable to the Parent	4,995	1.5%	4,583	1.5%	9.0%	5,047	1.4%	-1.0%
EPS	1.88		1.72		9.3%	1.89		-0.5%

Consolidated Balance Sheet

<i>(NT\$ Mn)</i>	2023/12/31		2023/9/30		Diff	2022/12/31		Diff
Cash and Equivalents	97,722	18%	98,458	16%	(736)	84,577	13%	13,145
AR (Net)	154,906	28%	207,994	34%	(53,088)	190,247	30%	(35,341)
Inventory (Net)	105,616	19%	138,665	23%	(33,049)	199,442	31%	(93,826)
Other Current Assets	62,157	11%	19,537	3%	42,620	28,222	4%	33,935
Total Current Assets	420,401	75%	464,654	76%	(44,253)	502,488	79%	(82,087)
Fixed Assets (Net)	75,303	14%	84,169	14%	(8,866)	79,690	13%	(4,387)
Total Non-Current Assets	136,668	25%	146,421	24%	(9,753)	133,735	21%	2,933
Total Assets	557,069	100%	611,075	100%	(54,006)	636,223	100%	(79,154)
Short-term Borrowings	56,916	10%	62,481	10%	(5,565)	86,863	14%	(29,947)
AP	176,616	32%	209,157	34%	(32,541)	202,467	32%	(25,851)
Total Current Liabilities	282,256	51%	330,479	54%	(48,223)	365,436	57%	(83,180)
Long-term Loans	39,170	7%	40,064	7%	(894)	44,602	7%	(5,432)
Total Liabilities	335,451	60%	387,216	63%	(51,765)	421,655	66%	(86,204)
Equity Attributable to the Parent	188,810	34%	191,592	31%	(2,782)	182,489	29%	6,321
Total Equity	221,618	40%	223,859	37%	(2,241)	214,568	34%	7,050
Total Liabilities and Equity	557,069	100%	611,075	100%	(54,006)	636,223	100%	(79,154)
Current Ratio	149%		141%			138%		
Debt Ratio (TTL Liabilities / TTL Assets)	60%		63%			66%		
Interest-bearing Debt Ratio	17%		17%			21%		

Consolidated Cash Flows Statement

<i>(NT\$ Mn)</i>	2023	2022
Cash Flows from Operating Activities:	87,379	19,092
Cash Flows from Investing Activities:	(20,800)	(25,704)
Cash Flows from Financing Activities:	(48,649)	(29,953)
Impact from Changes in FX Rate	66	10,118
Net Increase in Cash	17,996	(26,447)
Cash, beginning of the period	84,577	111,024
Cash, end of the period	102,573 *	84,577

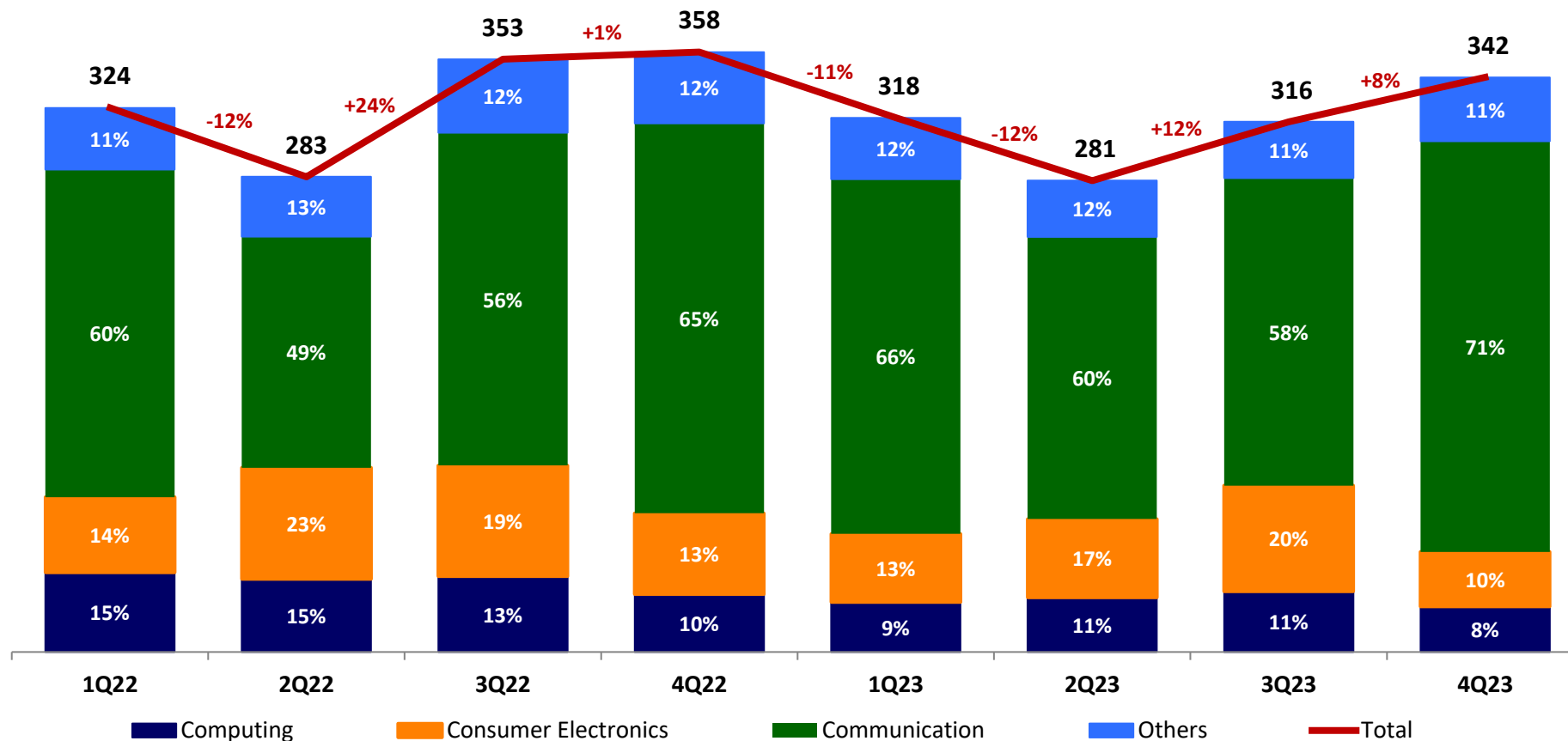
*including Cash and Equivalents 97,722M under B/S and Cash and Equivalents 4,851M classified to non-current assets held for sale (disposal group).

Note:	2023	2022
Depreciation and amortization	15,331	14,809

Business Highlight

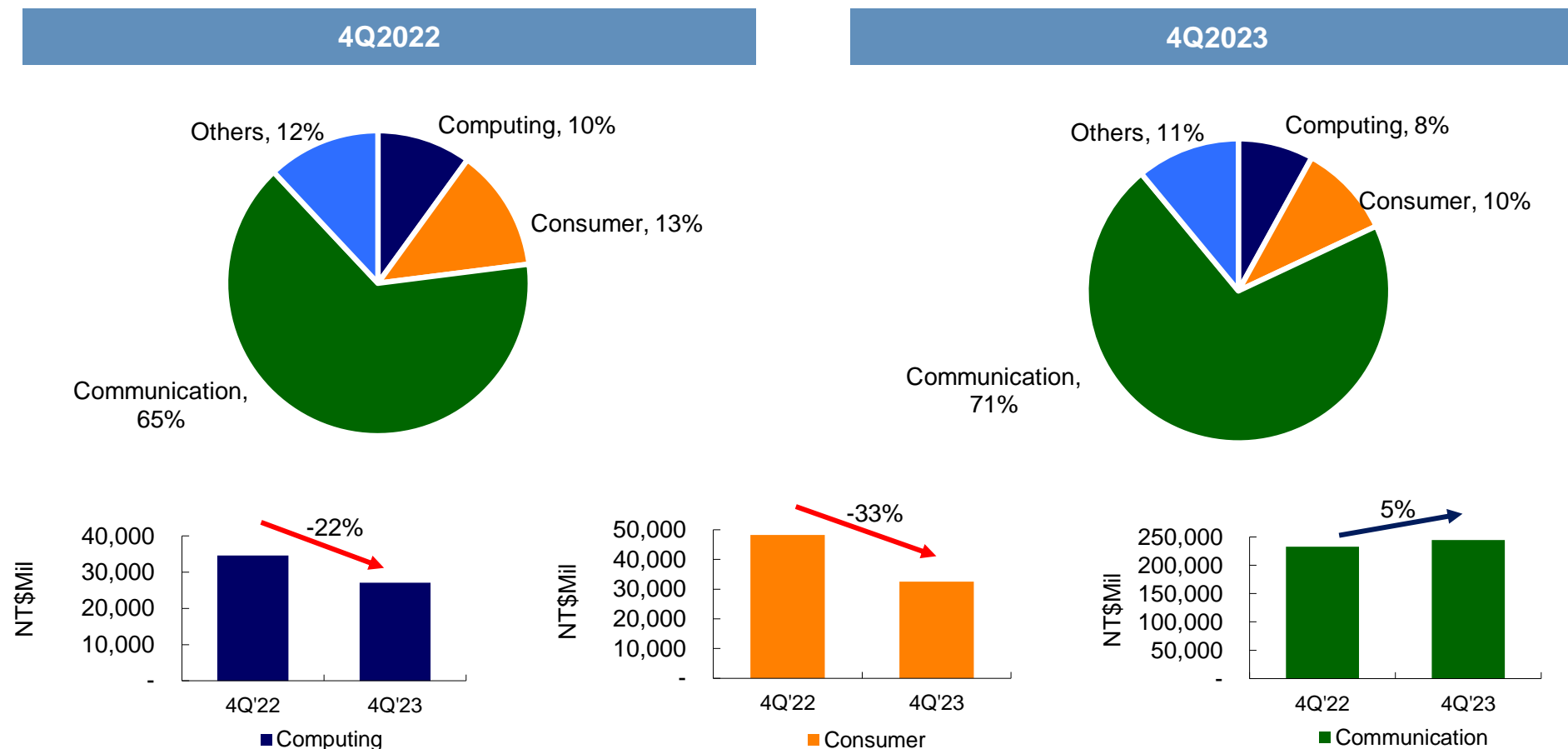
Consolidated Revenue Trend

Unit: NTD Bn



Consolidated revenue totaled NT\$342Bn in 4Q2023 and increased by 8% QoQ, mainly attributable to peak season from Communication Segment with better shipment and revenue contribution.

Revenue Breakdown by Products (Year-over-Year)

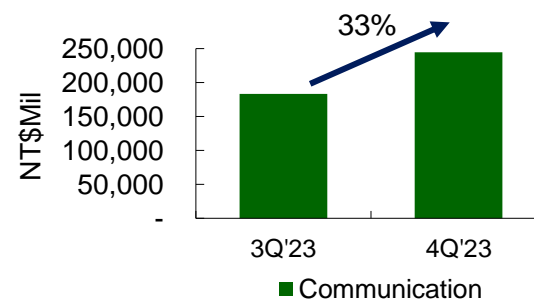
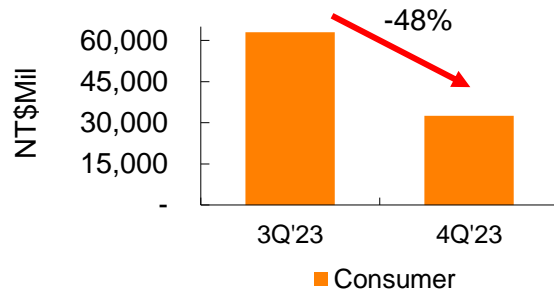
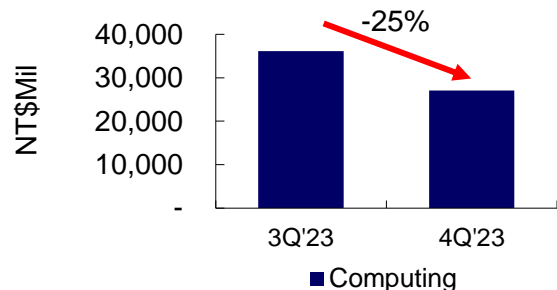
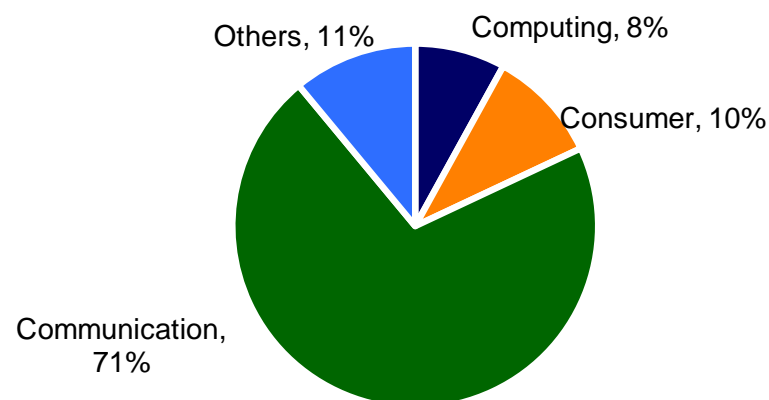
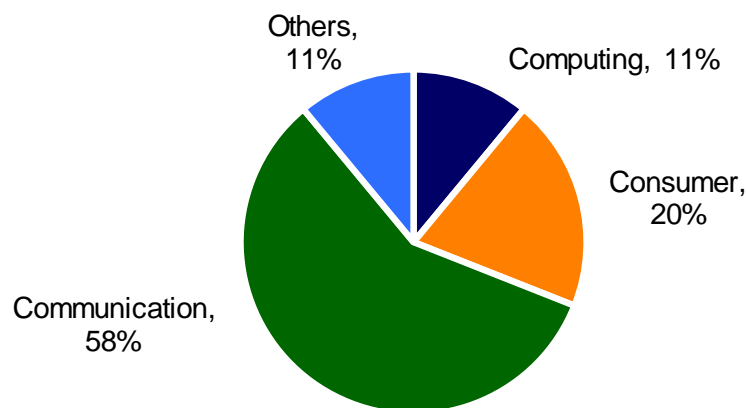


Revenue from Computing and Consumer Segments declined by 22% and 33% YoY respectively due to product mix and weaker demand, while that of Communication Segment increased by 5% mainly attributable to better product mix with higher ASP.

Revenue Breakdown by Products (Quarter-over-Quarter)

3Q2023

4Q2023



Because of weaker demand and low season, revenue from Computing and Consumer Segments decreased by 25% and 48% respectively QoQ, while the revenue from Communication Segment increased by 33% QoQ due to continuously pull-out from new product launch.

Q & A