

PEGATRON



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2024 First Quarter Business Review

May 10, 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.

1Q2024 Consolidated Financial Result

Consolidated Income Statements

<i>(NT\$ Mn)</i>	1Q 2024		1Q 2023		YoY	4Q 2023		QoQ
Net Revenue	250,400	100%	318,136	100%	-21.3%	342,169	100%	-26.8%
COGS	239,817	95.8%	307,773	96.7%	-22.1%	329,114	96.2%	-27.1%
Gross Profit	10,583	4.2%	10,363	3.3%	2.1%	13,055	3.8%	-18.9%
Operating Expense	7,560	3.0%	7,606	2.4%	-0.6%	8,596	2.5%	-12.1%
Operating Income (Loss)	3,023	1.2%	2,757	0.9%	9.6%	4,459	1.3%	-32.2%
Net Non-Operating Income (Loss)	2,167	0.9%	1,292	0.4%	67.7%	3,442	1.0%	-37.0%
FX Gain (Loss)	299	0.1%	(210)	0.1%	-242.4%	(117)	0.0%	-355.6%
Net Interest	922	0.4%	187	0.1%	393.0%	917	0.3%	0.6%
Others	946	0.4%	1,315	0.4%	-28.1%	2,642	0.8%	-64.2%
PBT	5,190	2.1%	4,049	1.3%	28.2%	7,901	2.3%	-34.3%
Tax	(1,409)	0.6%	(774)	0.2%	82.0%	(2,095)	0.6%	-32.8%
Net Income	3,781	1.5%	3,275	1.0%	15.5%	5,806	1.7%	-34.9%
Net Income Attributable to the Parent	3,257	1.3%	3,008	0.9%	8.3%	4,995	1.5%	-34.8%
EPS	1.22		1.13		8.0%	1.88		-35.1%

Consolidated Balance Sheet

<i>(NT\$ Mn)</i>	2024/3/31		2023/12/31		Diff	2023/3/31		Diff
Cash and Equivalents	100,261	19%	97,722	18%	2,539	121,658	19%	(21,397)
AR (Net)	122,598	24%	154,906	28%	(32,308)	164,787	26%	(42,189)
Inventory (Net)	90,124	17%	105,616	19%	(15,492)	168,844	27%	(78,720)
Other Current Assets	64,435	12%	62,157	11%	2,278	34,972	6%	29,463
Total Current Assets	377,418	73%	420,401	75%	(42,983)	490,261	78%	(112,843)
Fixed Assets (Net)	79,155	15%	75,303	14%	3,852	79,435	13%	(280)
Total Non-Current Assets	142,133	27%	136,668	25%	5,465	135,031	22%	7,102
Total Assets	519,551	100%	557,069	100%	(37,518)	625,292	100%	(105,741)
Short-term Borrowings	38,617	7%	56,916	10%	(18,299)	109,465	18%	(70,848)
AP	139,713	27%	176,616	32%	(36,903)	169,915	27%	(30,202)
Total Current Liabilities	247,472	48%	282,256	51%	(34,784)	362,517	58%	(115,045)
Long-term Loans	36,645	7%	39,170	7%	(2,525)	45,428	7%	(8,783)
Total Liabilities	298,327	57%	335,451	60%	(37,124)	420,869	67%	(122,542)
Equity Attributable to the Parent	188,744	36%	188,810	34%	(66)	174,531	28%	14,213
Total Equity	221,224	43%	221,618	40%	(394)	204,423	33%	16,801
Total Liabilities and Equity	519,551	100%	557,069	100%	(37,518)	625,292	100%	(105,741)
Current Ratio	153%		149%			135%		
Debt Ratio (TTL Liabilities / TTL Assets)	57%		60%			67%		
Interest-bearing Debt Ratio	14%		17%			25%		

Consolidated Cash Flows Statement

<i>(NT\$ Mn)</i>	<u>1Q 2024</u>	<u>1Q 2023</u>
Cash Flows from Operating Activities:	20,959	20,300
Cash Flows from Investing Activities:	(2,946)	(5,514)
Cash Flows from Financing Activities:	(13,191)	23,122
Impact from Changes in FX Rate	4,333	(827)
Net Increase in Cash	9,155	37,081
Cash, beginning of the period	102,573	84,577
Cash, end of the period	111,728 *	121,658

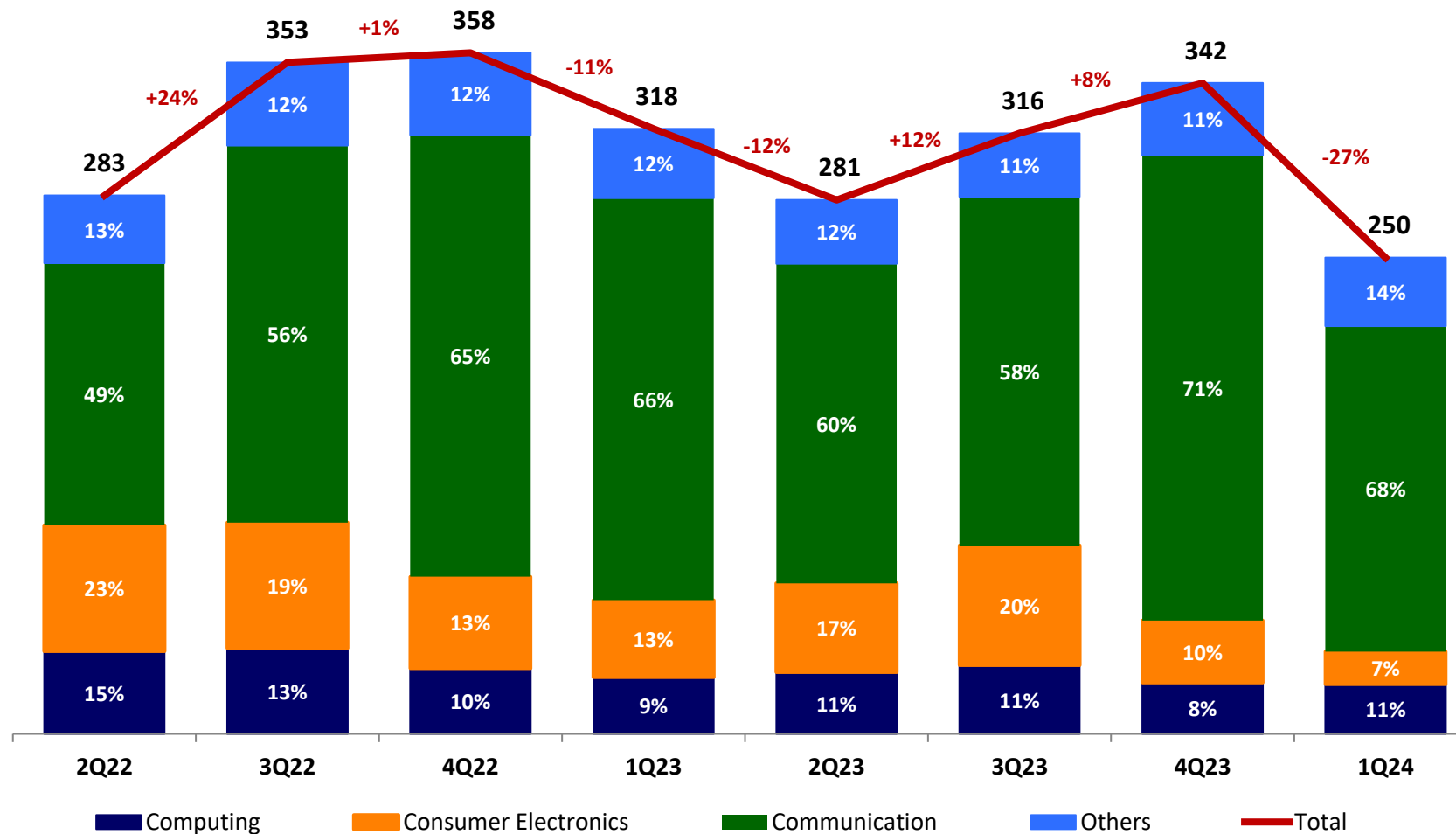
*including Cash and Equivalents 100,261M under B/S and Cash and Equivalents 11,467M classified to non-current assets held for sale (disposal group).

Note:	<u>1Q 2024</u>	<u>1Q 2023</u>
Depreciation and amortization	3,959	3,705

Business Highlight

Consolidated Revenue Trend

Unit: NTD Bn

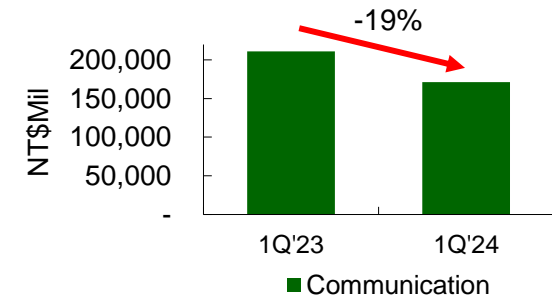
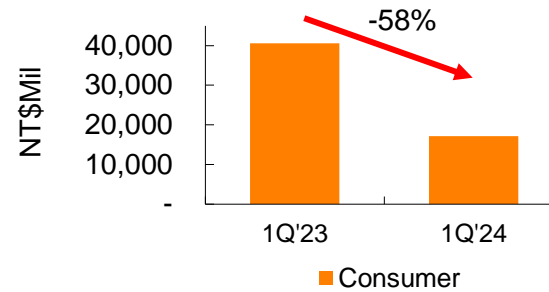
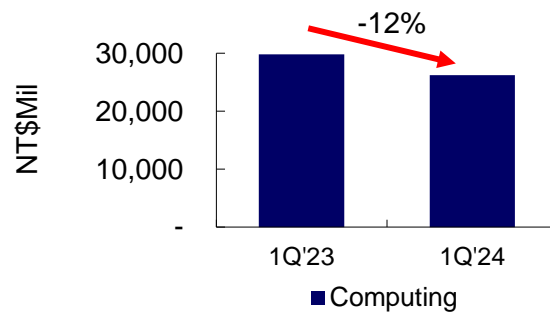
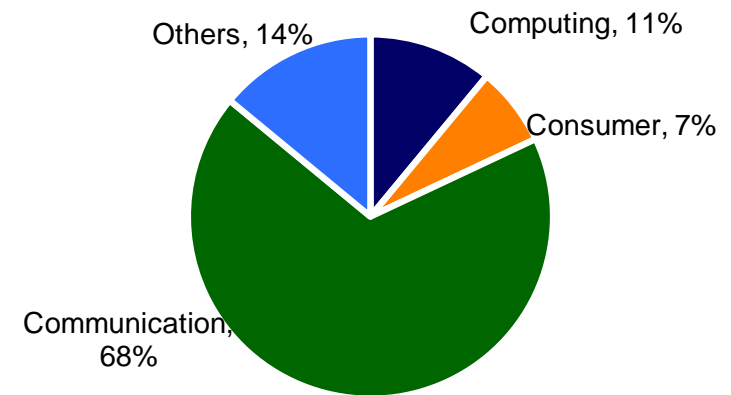
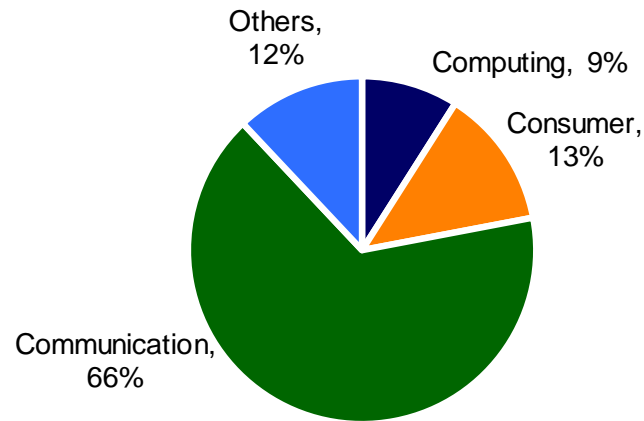


Consolidated revenue totaled NT\$250Bn in 1Q2024 and decreased by 27% QoQ, mainly attributable to less working day and low season.

Revenue Breakdown by Products (Year-over-Year)

1Q2023

1Q2024

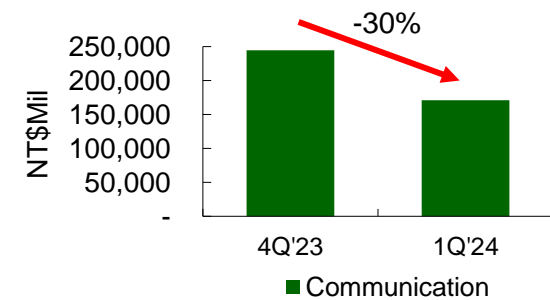
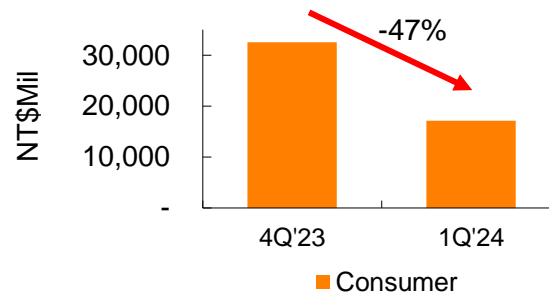
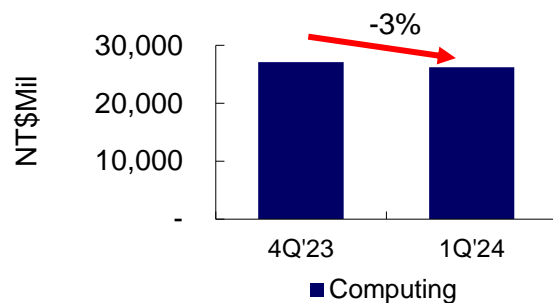
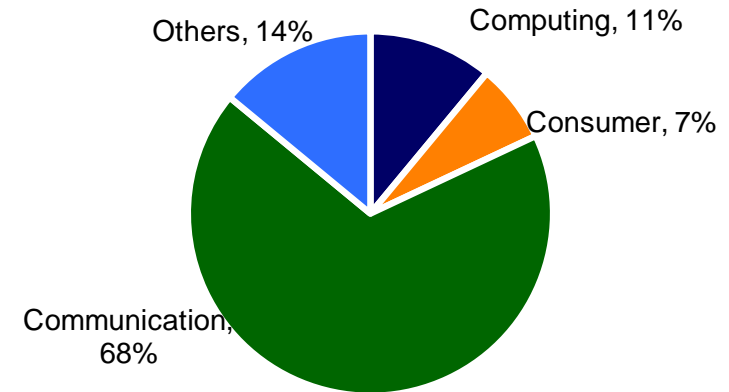
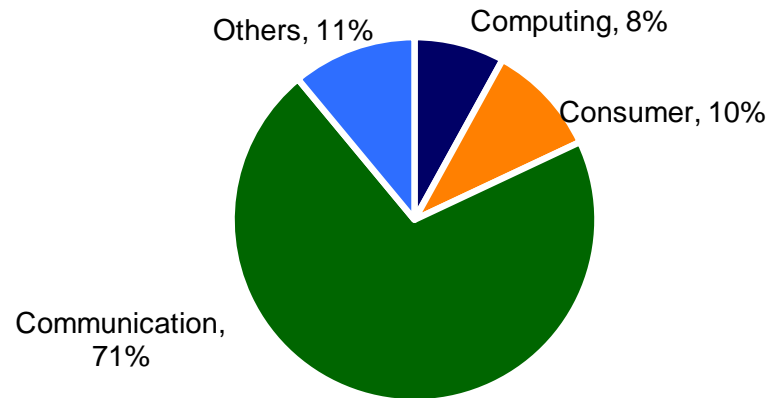


Due to weaker market demand derived from sluggish economy, revenue from the three product segments decreased by double digits YoY.

Revenue Breakdown by Products (Quarter-over-Quarter)

4Q2023

1Q2024



The revenue decline QoQ across three product segments was mainly due to less working days and seasonality.

Q & A