

國巨股份有限公司

公司簡報

2024 年 9 月

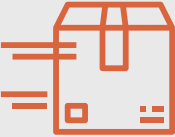


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Built Into Tomorrow

Headquartered in Taipei, Taiwan, we harness our expertise to provide innovative, dependable solutions, enhancing our customers' products for a safer, more efficient, and interconnected future.

					
1977 Founded	40,000+ Global Employees	100+ Locations Worldwide	\$4B Yearly Revenues	2K+ Patents	273K+ Global Customers

PRINCIPAL BRANDS





OUR MISSION

Utilize our expertise to deliver innovative, reliable solutions that elevate our customers' products, shaping a safer, more efficient, and interconnected future.



OUR VISION

Leverage our manufacturing scalability, comprehensive product offering, and the ingenuity of our global talent to build robust, sustainable, and resilient relationships with our customers.



- A Provide total solutions with broad product selections (resistors, capacitors, inductors, and wireless/power components) across all market segments with focus on new technologies (5G, automotive(EV), industrial, and IoT)

- E Continue to grow organically and through M&A and become a passive component power house

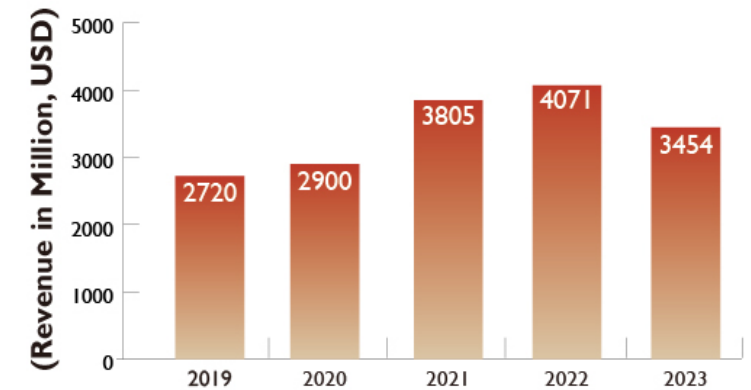
- D Continue to enhance our expertise in both manufacturing craft and technologies advancement



- B Provide innovative and customized services such as design-in, EDI, JIT, VMI, and online B2B services to our clients

- C Expand our global presence and scale through our global sales and network, distributors, and blue-chip focused customers

- **YAGEO** was founded in 1977, public listed on TWSE since 1993.
- Our expanded global community and footprint makes us an industry leader with greater opportunities for our employees and customers, and increased ability for high-growth segments and applications.
 - **No. 1 in Chip resistors**
 - **No. 1 in Tantalum capacitors**
 - No. 3 in MLCCs
 - No. 3 in Inductors
- Market caps reached around NTD\$ 330 billion as of August 30th, 2024.
- Included in the MSCI Taiwan Index, FTSE/TWSE Taiwan 50 Index, FTSE4Good TIP Taiwan ESG Index, and TWSE Taiwan Employment Creation 99 Index.



- YAGEO is the world's only electronic component and service provider who has all three of the main pillars of the passive component industry—resistors, capacitors, and inductors, with each of the products having the leading position among its peers.
- YAGEO has extended its product portfolio to circuit protection components, wireless components and sensors. After years of international acquisitions and internal product portfolio optimization, YAGEO has transformed to a premium solution provider with high design-in capability and extensive reach into those hard to penetrate segments and markets.
- YAGEO has strong global presence with 35 sales offices, 53 manufacturing sites, and 20 R&D centers in 32 nations worldwide.



- As total passive component solution provider, YAGEO offers innovative global logistics, electronic data interchange, design-in services, web-based self-helped platforms, and online B2B interfaces with advanced IT solutions and other ease-of-doing-business tools.
- YAGEO products are widely used in all kinds of electronic applications, including automotive, industrial, AI, 5G/6G, IoT, cloud/data center, telecommunications, power supplies, medical, aerospace, alternative energy, computers and peripherals, and consumer electronics.
- YAGEO has a strong and diversified customer profile, including global brand customers, leading EMS, ODM/OEM, and distributors.



- YAGEO closed the merger deal of **Nexensos**, a global leader in premium platinum thin-film temperature sensors, in an all-cash transaction of **EUR 79.4 million** in April 2023. YAGEO continued to close another merger deal of **Telemecanique Sensors** in November 2023, a leading global specialist in mission-critical electromechanical and electronic sensors, in an all-cash transaction of **EUR 686 million**.
- YAGEO completed the merger of inductor maker **Chilisin** in January 2022, through a share-swap transaction. Earlier, YAGEO also completed the mergers of **KEMET** in June 2020 and **Pulse Electronics** in December 2018, with total equity valued **US\$ 1.64 billion** and **US\$ 740 million** in cash, respectively.
- In 2023, YAGEO reached its 2nd highest revenue of NTD\$ 107.6 billion with 33.5% of Gross Margin, 19% of Operating Margin, EPS of NT\$ 41.8, and 13.6% of ROE.



完整產品線 – 滿足各產業應用所需



Automotive



Alternative Energy



Industrial



Monitoring/Power



IoT/
Communications



Medical/
High Reliability



Consumer



Computer Related



Telecom



Aerospace/ Defense



High Voltage



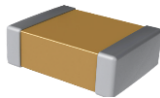
Portable Devices



Chip Resistors



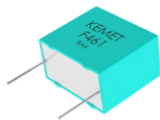
Leaded Resistors



MLCC



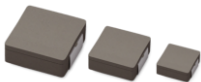
Tantalum Capacitor



Film Capacitor



Aluminum ECap



METCOM Inductors



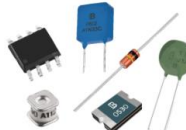
Wireless Antenna



RF filters



Inductor



Circuit Protection

產量位居全球前三大

Brand :



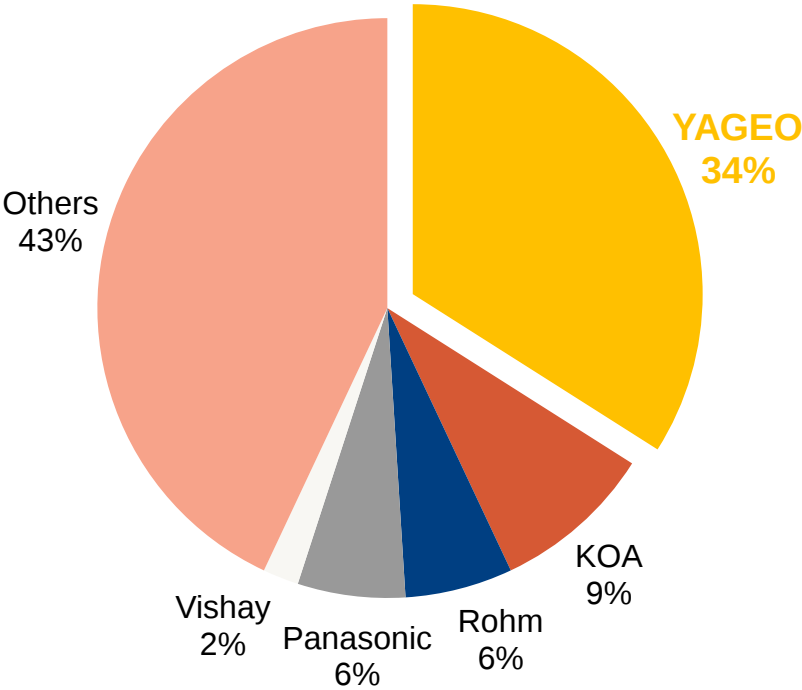
EMS / OEM :



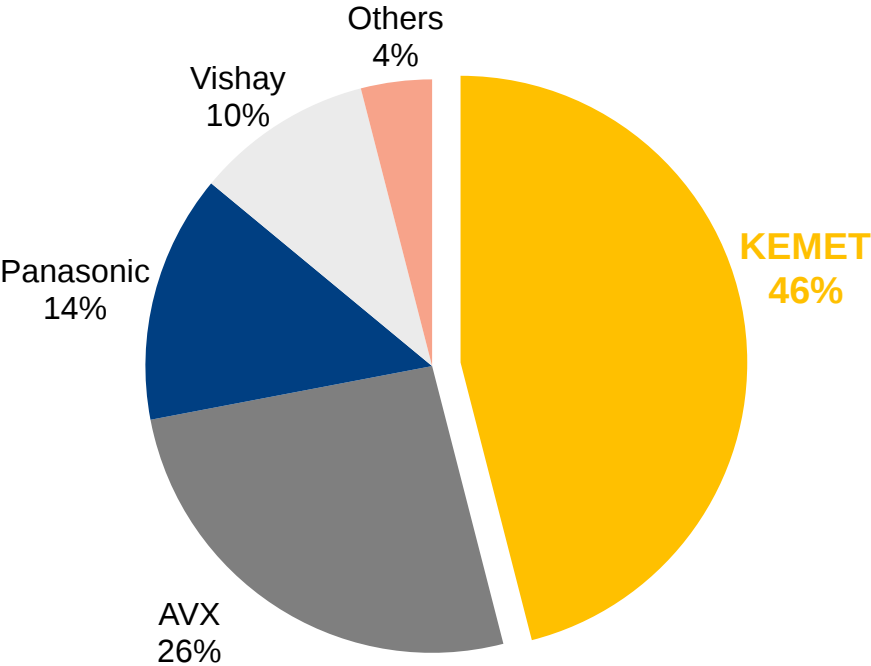
Distributor :



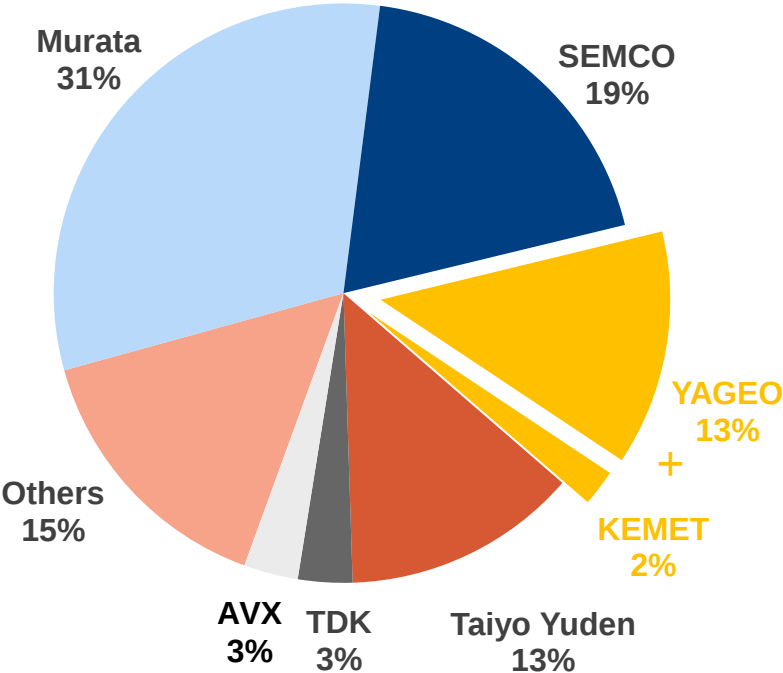
Chip Resistors - Ranked No. 1



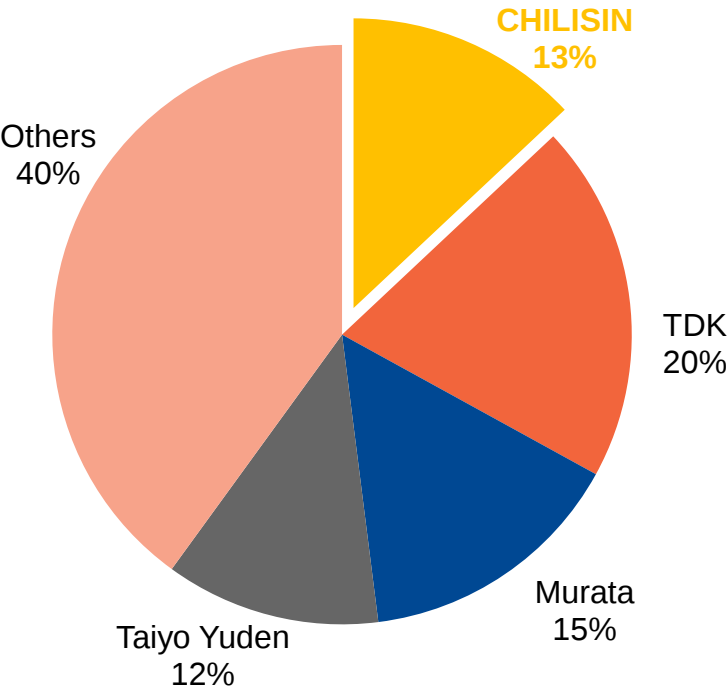
Tantalum Capacitors - Ranked No. 1



MLCCs - Ranked No. 3

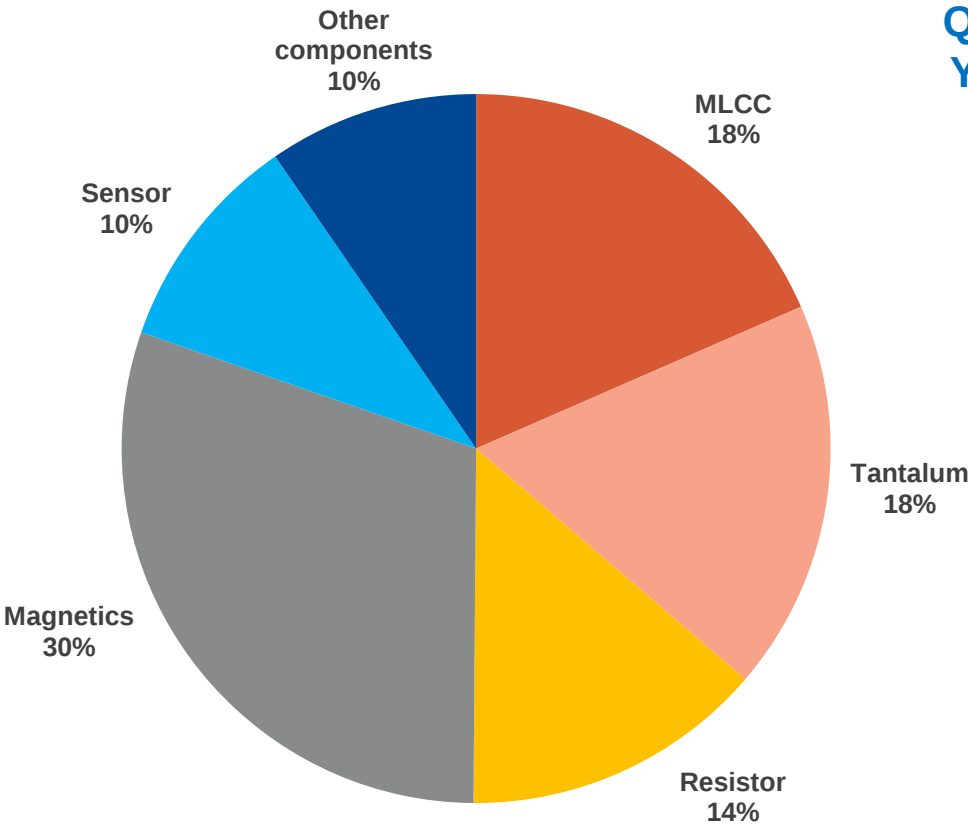


Inductors - Ranked No. 3



2Q2024 合併營收比重

By Product

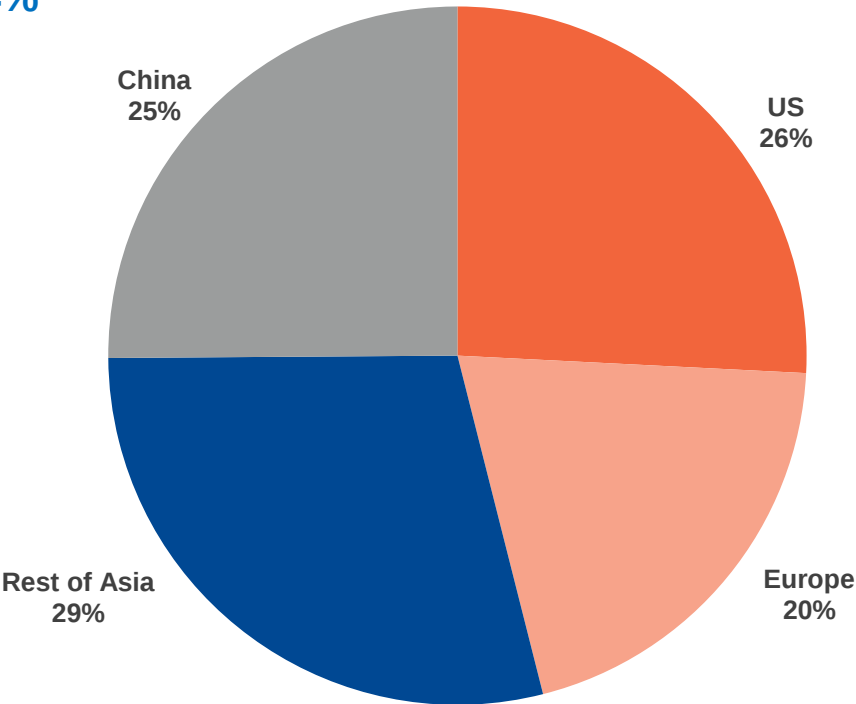


Products	1Q24	2Q24	QoQ change (ppts)
MLCC	20%	18%	(2)
Tantalum	16%	18%	2
Resistor	13%	14%	1
Magnetics	30%	30%	0
Sensors	12%	10%	(2)
Other components	9%	10%	1

NT\$ 31,418 M
QoQ +10.2%
YoY +17.4%

By Region*

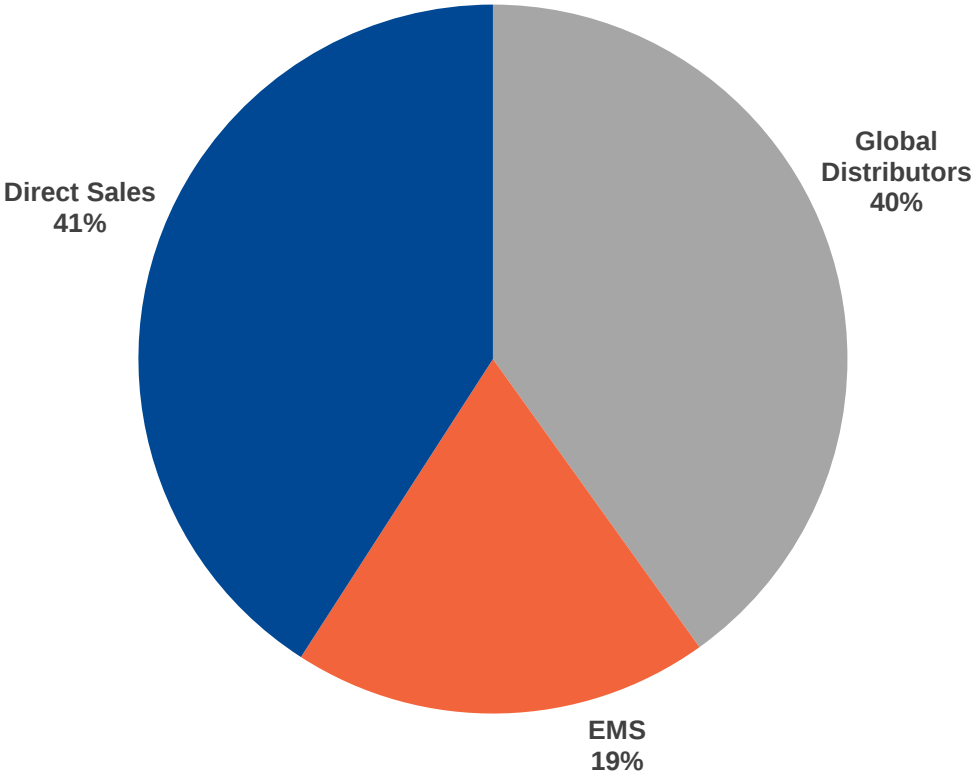
* By Customer HQ



Regions	1Q24	2Q24	QoQ change (ppts)
US	25%	26%	1
Europe	23%	20%	(3)
Rest of Asia	29%	29%	0
China	23%	25%	2

2Q2024 合併營收比重

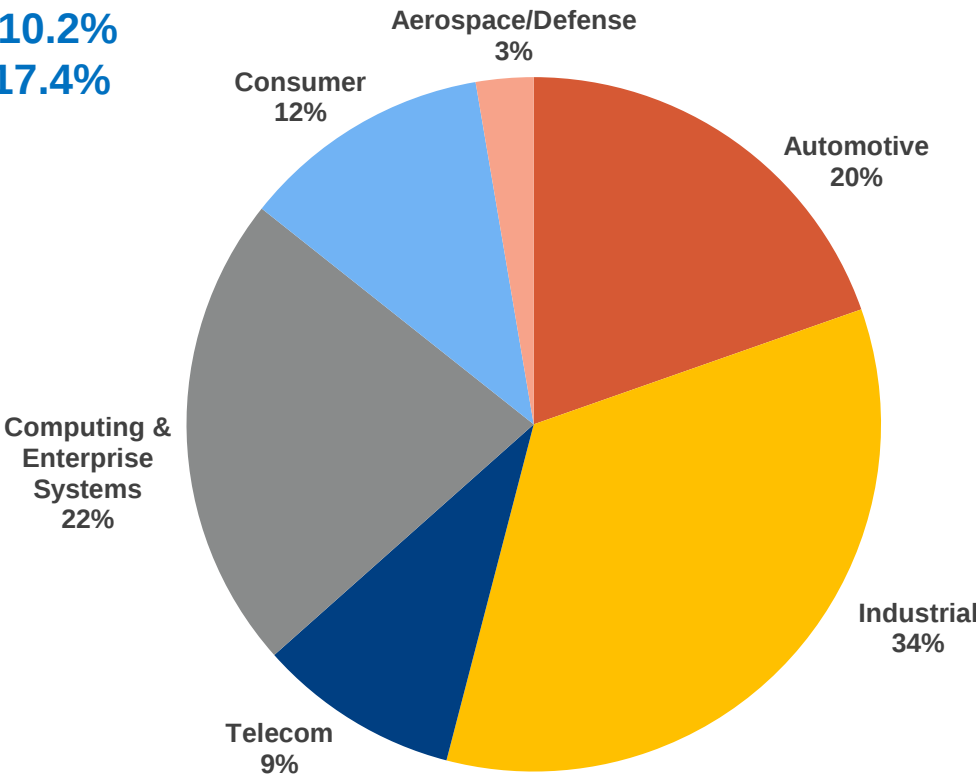
By Channel



Channels	1Q24	2Q24	QoQ change (ppts)
Global Distributors	39%	40%	1
EMS	20%	19%	(1)
Direct Sales	41%	41%	0

NT\$ 31,418 M
QoQ +10.2%
YoY +17.4%

By Segment



Applications	1Q24	2Q24	QoQ change (ppts)
Automotive	20%	20%	0
Industrial	36%	34%	(2)
Telecom	9%	9%	0
Computing & ESs	21%	22%	1
Consumer	11%	12%	1
Aerospace/Defense	3%	3%	0

2Q2024 合併損益表

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	2Q24		1Q24		Q-Q	2Q23		Y-Y
	Amount	%	Amount	%	Change %	Amount	%	Change %
Net Sales	31,418	100.0	28,505	100.0	10.2	26,757	100.0	17.4
Cost of Sales	(20,380)	(64.9)	(18,871)	(66.2)	8.0	(17,880)	(66.8)	14.0
Gross Margin	11,038	35.1	9,634	33.8	1.3 ppts	8,877	33.2	1.9 ppts
Operating Expenses	(4,556)	(14.5)	(4,670)	(16.4)	1.9 ppts	(3,801)	(14.2)	(0.3) ppts
Operating Profit	6,482	20.6	4,964	17.4	3.2 ppts	5,076	19.0	1.7 ppts
Non-operating Items	923	2.9	1,115	3.9	(1.0) ppts	1,359	5.1	(2.2) ppts
Income Before Tax	7,406	23.6	6,079	21.3	2.3 ppts	6,435	24.1	(0.5) ppts
Income Tax	(1,919)	(6.1)	(1,450)	(5.1)	(1.0) ppts	(2,732)	(10.2)	4.1 ppts
Net Income	5,486	17.5	4,629	16.2	1.3 ppts	3,703	13.8	3.7 ppts
Noncontrolling Interests	(34)	(0.1)	(21)	(0.1)	(0.0) ppts	17	0.1	(0.2) ppts
Net Income (attributable to the parent)	5,453	17.4	4,609	16.2	1.2 ppts	3,721	13.9	3.5 ppts
EPS (NT\$ Dollar)	13.02		11.02		18.2	8.90		46.2
EBITDA	8,664	27.6	7,271	25.5	2.1 ppts	7,098	26.5	1.2 ppts

- Q-Q/Y-Y Change of Net Sales, Cost of Sales , and EPS is in %, the rest of Changes is in percentage point.
- The financial data is based on T-IFRS

2Q2024 營業外收入及支出

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	2Q24	1Q24	Q-Q Change %	2Q23	Y-Y Change %
Foreign Exchange Gain (Loss)	287	276	4.2	414	(30.6)
Foreign Exchange Gain (Loss)-Realized	183	325	(43.7)	456	(59.9)
Foreign Exchange Gain (Loss)-Unrealized	104	(49)	(312.7)	(42)	(349.7)
Net Interest Income (Expense)	632	518	22.1	436	45.0
Investment Income on Equity-Method	98	30	229.7	28	247.4
Others	(94)	293	(132.2)	489	(119.3)
Total	923	1,116	(17.2)	1,367	(32.4)

- The financial data is based on T-IFRS

1H2024 合併損益表

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	1H2024		1H2023		Y-Y
	Amount	%	Amount	%	Change %
Net Sales	59,923	100.0	52,852	100.0	13.4
Cost of Sales	(39,251)	(65.5)	(35,363)	(66.9)	11.0
Gross Margin	20,672	34.5	17,489	33.1	1.4 pts
Operating Expenses	(9,226)	(15.4)	(7,493)	(14.2)	(1.2) pts
Operating Profit	11,446	19.1	9,996	18.9	0.2 pts
Non-operating Items	2,039	3.4	1,874	3.5	(0.1) pts
Income Before Tax	13,485	22.5	11,870	22.5	0.0 pts
Income Tax	(3,369)	(5.6)	(4,032)	(7.6)	(2.0) pts
Net Income	10,116	16.9	7,838	14.8	2.1 pts
Noncontrolling Interests	(54)	(0.1)	14	0.0	(0.1) pts
Net Income (attributable to the parent)	10,062	16.8	7,852	14.9	1.9 pts
EPS (NT\$ Dollar)	24.04		18.80		27.8
EBITDA	15,935	26.6	14,051	26.6	0.1 pts

- Q-Q/Y-Y Change of Net Sales, Cost of Sales , and EPS is in %, the rest of Changes is in percentage point.
- The financial data is based on T-IFRS

2Q2024 合併資產負債表摘要



YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	As of Jun 30 2024	As of Mar 31 2024	Q-Q Change %	As of June 30 2023	Y-Y Change %
Cash and cash equivalents	92,332	83,889	10.1	73,823	25.1
Receivables	23,569	21,422	10.0	20,154	16.9
Inventory	26,466	26,578	(0.4)	25,431	4.1
Total Assets	358,563	342,784	4.6	299,268	19.8
Payables	14,855	13,679	8.6	13,264	12.0
Net financial debts	24,447	25,128	(2.7)	14,392	69.9
Total Liabilities	212,571	204,309	4.0	170,568	24.6
Total Equity	145,993	138,476	5.4	128,699	13.4
Total Liabilities & Equity	358,563	342,784	4.6	299,268	19.8
Net Financial Debt / Equity	16.7%	18.0%	(1.5) pts	11.2%	5.2 pts
Net Financial Debt / EBITDA	79.8%	86.4%	(6.6) pts	45.6%	34.2 pts
ROE (Quarterly)	3.9%	3.4%	0.4 pts	3.0%	0.8 pts
ROE (Annualized)	14.3%	13.5%		12.5%	

- The financial data is based on T-IFRS

2Q2024 合併現金流量表

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	2Q24 Amount	1Q24 Amount	Q-Q Change %	2Q23 Amount	Y-Y Change %
Net Cash Provided by (Used in) Operating Activities	5,254	6,827	(23.0)	7,444	(29.4)
Net Cash Provided by (Used in) Investing Activities	(5,146)	(1,270)	305.2	(2,974)	73.0
Net Cash Provided by (Used in) Financing Activities	6,969	(99)	(7,139.9)	4,594	51.7
FX Difference	1,366	2,504	(45.4)	(389)	(451.2)
Net Increase (Decrease) in Cash and Cash Equivalents	8,443	7,962	6.0	8,675	(2.7)
Cash and Cash Equivalents , Beginning of Period	83,889	75,927	10.5	65,148	28.8
Cash and Cash Equivalents , End of Period	92,332	83,889	10.1	73,823	25.1

- The financial data is based on T-IFRS

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	2Q24	1Q24	Q-Q Change %	2Q23	Y-Y Change %
Accounts Receivable	23,569	21,422	10.0	20,154	16.9
DSO	65	67	(2.4)	69	(5.2)
Inventory	26,466	26,578	(0.4)	25,431	4.1
DOH-Total Company (Amt)	119	130	(8.6)	129	(8.3)
Accounts Payable	14,855	13,679	8.6	13,264	12.0
DPO	64	70	(8.2)	68	(5.4)
Net Working Capital	35,180	34,321	2.5	32,321	8.8

- The financial data is based on T-IFRS



YAGEO GROUP

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Thank you! 謝謝你!

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