

華碩電腦

2025年第1季投資人說明會

聲明

本簡報及同時發佈之相關訊息內含有從公司內部與外部來源所取得的預測性資訊。

本公司未來實際所發生的營運結果、財務狀況以及業務展望，可能與這些預測性資訊所明示或暗示的預估有所差異，其原因可能來自於各種本公司所不能掌控的風險。

本簡報中對未來的展望，反應本公司截至目前為止對於未來的看法。對於這些看法，未來若有任何變更或調整時，本公司並不負責隨時提醒或更新。

議程

- 2025年第1季財務結果
- 策略與展望
- 問與答



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2025年第1季財務結果

2025年第1季自結品牌損益

in NT\$ Mn	2025 1Q	2024 4Q	QoQ	2024 1Q	YoY
Net Revenue	135,188	141,426	-4%	114,106	18%
COGS	(114,213)	(118,811)	-4%	(97,153)	18%
Gross Profit	20,975	22,615	-7%	16,953	24%
Operating Expenses	(14,877)	(16,271)	-9%	(12,317)	21%
Bad Debt	5,351	(5,351)			
Operating Profit	11,449	993	1053%	4,636	147%
Non-OP Items	3,762	1,279	194%	1,666	126%
Pre-Tax Profit	15,211	2,272	570%	6,302	141%
Tax	(2,421)	(634)	282%	(855)	183%
Net Profit	12,791	1,638	681%	5,447	135%
EPS	17.2	2.2		7.3	
Gross Margin %	15.5%	16.0%		14.9%	
Operating Margin %	8.5%	0.7%		4.1%	
<i>w/o bad debt</i>					
Operating Profit(pro forma)	6,098	6,344	-4%	4,636	32%
OPM%(pro forma)	4.5%	4.5%		4.1%	

2025年第1季自結品牌業外損益

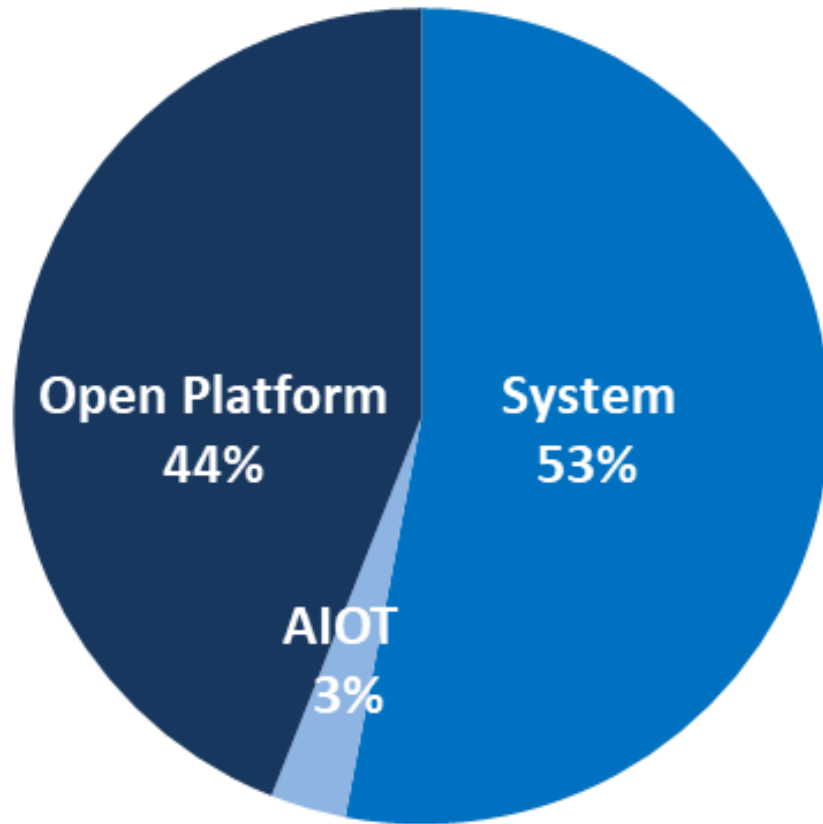
in NT\$ Mn	2025 1Q	2024 4Q	QoQ	2024 1Q	YoY
Interest Income (net)	749	720	4%	694	8%
Investment Income	1,443	1,026	41%	286	404%
<i>Askey</i>	<i>109</i>	<i>100</i>	<i>10%</i>	<i>(376)</i>	<i>129%</i>
<i>Others</i>	<i>1,334</i>	<i>926</i>	<i>44%</i>	<i>663</i>	<i>101%</i>
Exchange Gain/(Loss)	1,355	(658)	306%	578	134%
Dividend Income	8			13	-38%
Other Income (net)	207	191	8%	95	119%
Total Non-OP items	3,762	1,279	194%	1,666	126%

2025年第1季自結品牌資產負債表

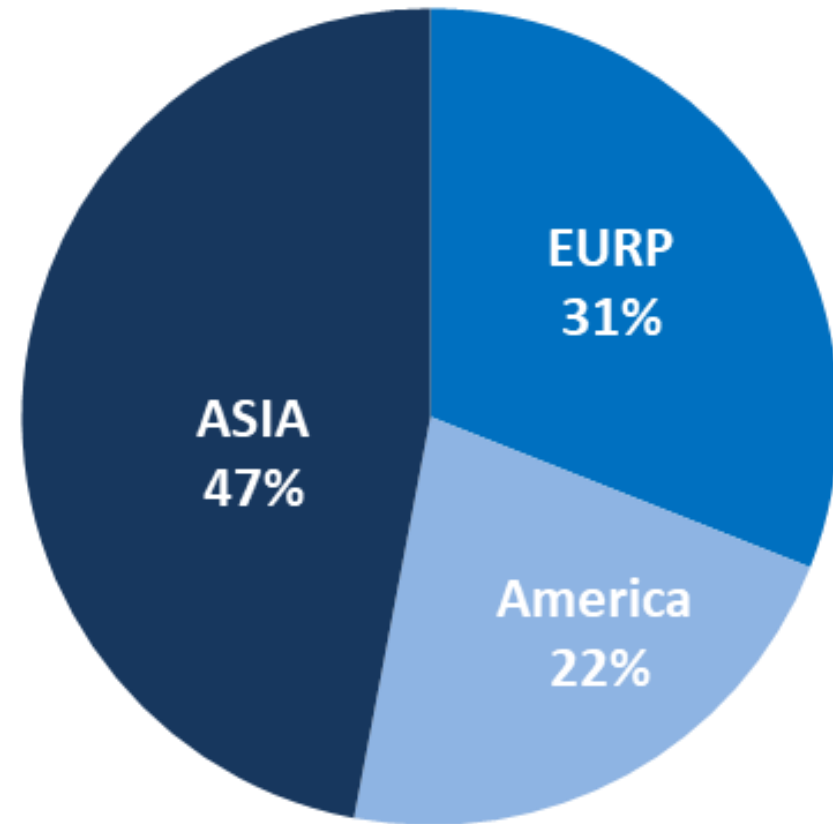
in NT\$ Mn	Mar 31, 2025	Dec 31, 2024	QoQ	Mar 31, 2024	YoY
Cash & equivalents	86,456	70,381	23%	58,355	48%
Accounts receivable	100,678	97,745	3%	80,835	25%
Inventories	144,807	141,803	2%	128,251	13%
Current Assets	354,579	331,499	7%	284,539	25%
Long-term investments	127,928	128,580	-1%	134,992	-5%
Fixed assets	15,084	14,959	1%	14,628	3%
Total Assets	524,471	501,272	5%	461,624	14%
Accounts payable	76,142	66,661	14%	52,805	44%
Current Liabilities	216,703	206,661	5%	178,812	21%
Total Liabilities	242,523	231,732	5%	201,542	20%
Paid-in capital	7,428	7,428		7,428	
Stockholders' equity	281,948	269,540	5%	260,082	8%
Avg. Days of Inventory	110	112		114	
Avg. Days of AR	64	70		64	
Avg. Days of AP	58	56		52	
Avg. CCC Days	116	126		127	

2025年第1季營收組合

Business Group



Region



2025年第2季營運展望

- PC QoQ +25% ~ +30%
- Component & Server QoQ +10%



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策略與展望

2Q 2025 Key Business Objectives

**Mitigate
Short-Term
Volatility**



**Strengthen
Operational
Resilience**



**Commit to
Sustainable Growth
and Leadership**

Copilot+ PC Innovation and Leadership

- Ranked No.1 Copilot+ PC brand on x86 platform
- Shipment +30% QoQ; in-house share >10%
- Comprehensive AI PC Lineup Across Multiple Chip Platforms and User Segments



No.1 Gaming Brand and Ecosystem

ROG FLOW 13



ROG Strix XG279CNS



Astral LC GeForce RTX™ 5090 & ROG Astral GeForce RTX™ 5090



Leadership

No.1 Gaming NB

No.1 Gaming MB & Graphic Cards

Rapid Growth and Expansion

2Q Gaming NB >30% YoY

2Q Total Gaming solutions >20% YoY

ROG ALLY
#隨時來 GAME

Windows 11 GAME PASS AMD RYZEN

FOR THOSE WHO DARE

ASUS

No.1 Gaming Brand and Ecosystem



ROG's 2025 laptops with RTX 50 series deliver unmatched performance and futuristic design. Blazing-fast graphics, efficient cooling, and bold aesthetics make them a top choice for gamers and creators. A true powerhouse for those who dare.



tom's guide

techradar



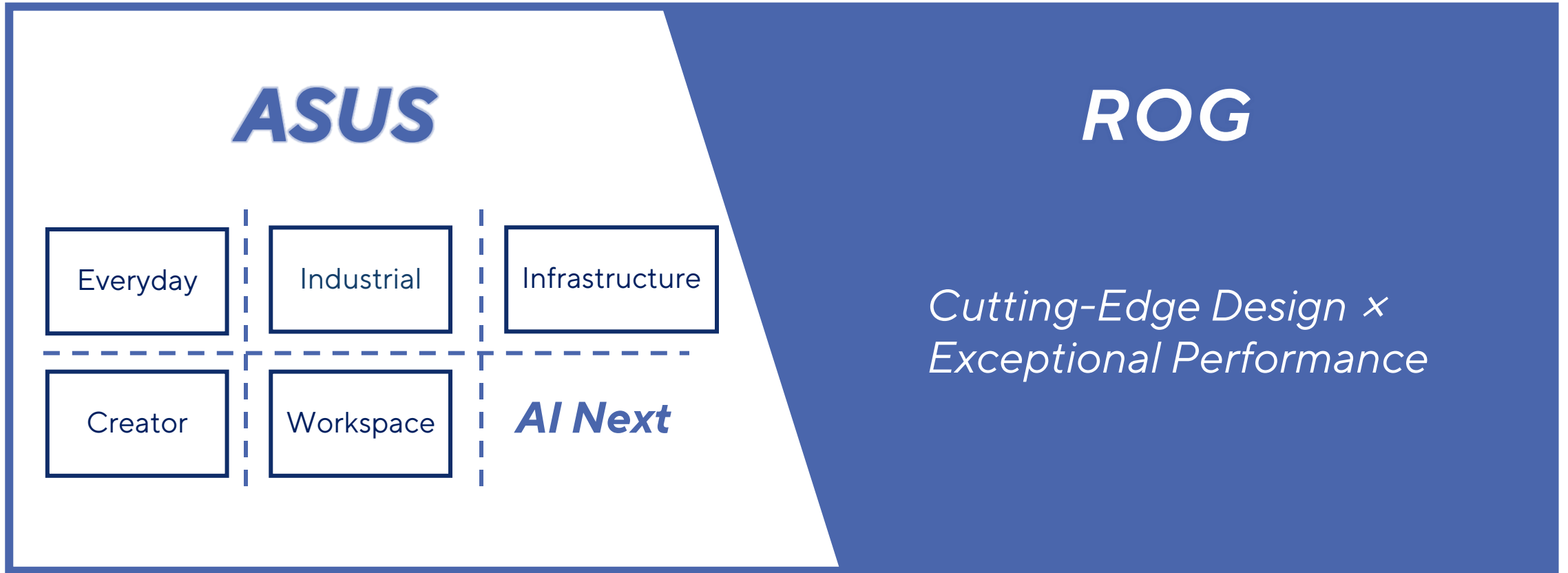
Through our collaboration with Alan Walker, renowned record producer and ROG ambassador, ASUS continues to grow its cross-industry influence. The partnership strengthens ROG's ties to music and gaming culture, enhancing brand relevance among Gen Z and creator communities.



FOR THOSE WHO DARE



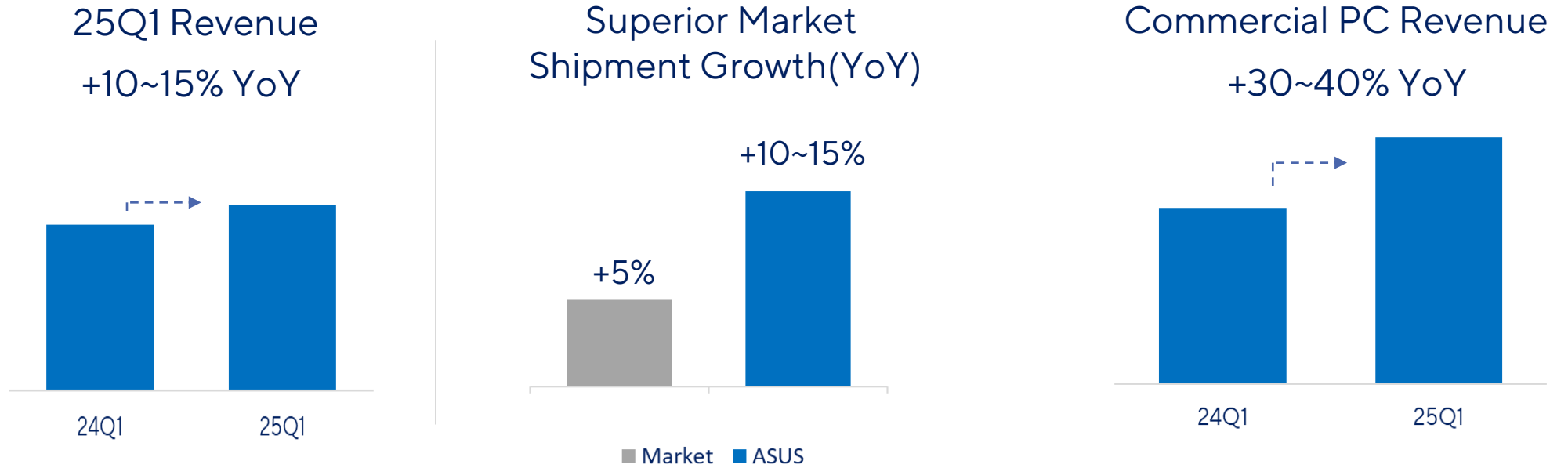
Ubiquitous AI. Incredible Possibilities



Computex 2025

System Business Group

2025 Q1 Performance

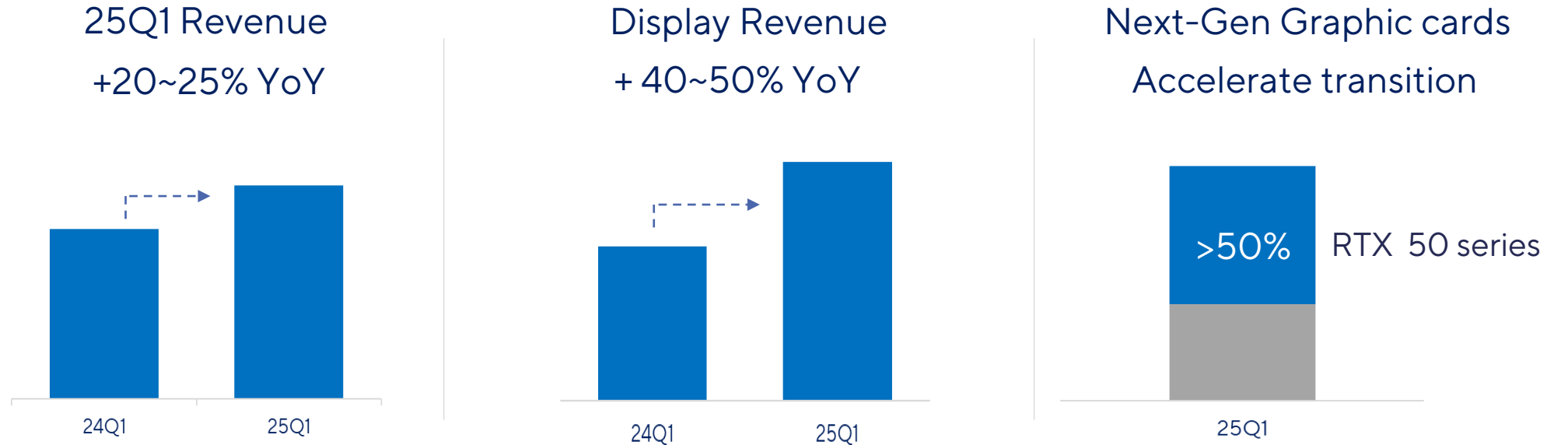


Business Highlights

- PC shipments grew by 10~15% YoY, outperforming the market's 5% growth.
- Commercial PC revenue delivered strong growth, driven by customer base expansion.
- ASUS continues to achieve strong momentum in the AI PC segment.

Open Platform Business Group

2025 Q1 Performance

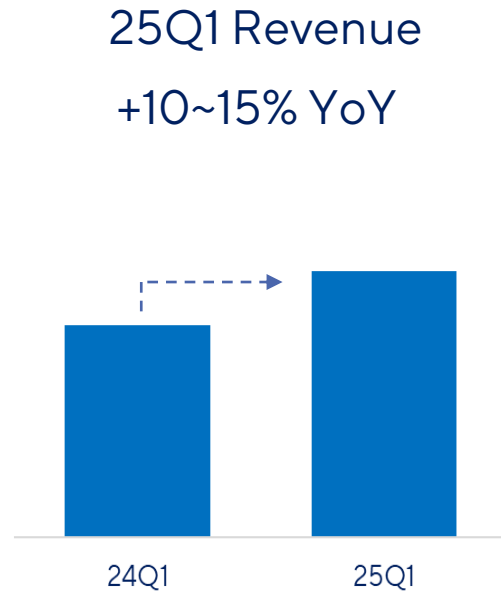


Business Highlights

- Sustaining our dominant position in the motherboard and VGA industries.
- Powering significant display revenue gains in gaming and creator categories.
- ASUS's RTX 50 series represents over 50% of the product mix, accelerating next-gen upgrade cycles and fueling revenue and profit growth.

AIoT Business Group

2025 Q1 Performance



ASUS Ascent GX10 Ultra-small Supercomputer



AI Innovation for Critical Care

ASUS Supports AI Sudden
Death Prediction System
Wins Gold at Edison Awards

ASUS

Business Highlights

- ASUS Ascent GX10 delivers full-spectrum AI capabilities in a compact form, supporting everything from research and inferencing to autonomous AI agent operations at the edge.
- ASUS collaborated with NTU to develop an early warning system for sudden death, winning a Gold Edison Award and advancing medical AI adoption.

Award



ASUS Listed Among Clarivate's Top 100 Global Innovators 2025

- ASUS recognized for outstanding innovative performance through its strong patent strategy, especially patent influence and comprehensive geographical reach.



ASUS Wins 22 Awards at the 2025 iF Design Awards

- ASUS wins 22 iF Design Awards across diverse range of products from gaming, consumer electronics, software, healthcare, mobile technology, and networking.



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Q & A