



AVC ASIA VITAL COMPONENTS CO.,LTD.

Q1'24 Results Analyst Meeting

2024/05/10

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◆ Briefing Statements of Comprehensive Income

Items	2024.Q1	2023.Q4	QoQ		2023.Q1	YoY	
Sales Revenue	15,309	16,720	(1,411)	-8.44%	11,835	3,474	29.35%
Gross Margin	3,372	3,645	(273)	-7.49%	2,336	1,036	44.35%
Gross Margin %	22.03%	21.80%	0.23%	1.06%	19.74%	2.29%	11.60%
OPEX	1,437	1,229	208	16.92%	984	453	46.04%
OPEX %	9.39%	7.35%	2.04%	27.76%	8.31%	1.08%	13.00%
Operating Income	1,935	2,416	(481)	-19.91%	1,352	583	43.12%
Operating Income %	12.64%	14.45%	-1.81%	-12.53%	11.43%	1.21%	10.59%
Net Non-Operating Items	395	75	320	426.67%	85	310	364.71%
Pretax Income	2,330	2,491	(161)	-6.46%	1,437	893	62.14%
Income Tax	579	676	(97)	-14.35%	369	210	56.91%
Net Income-Parent Compay	1,564	1,671	(107)	-6.40%	1,007	557	55.31%
Net Income %	10.22%	9.99%	0.23%	2.30%	8.51%	1.71%	20.09%
EPS(NT in Dollar)	4.08	4.36	(0.28)	-6.42%	2.85	1.23	43.16%

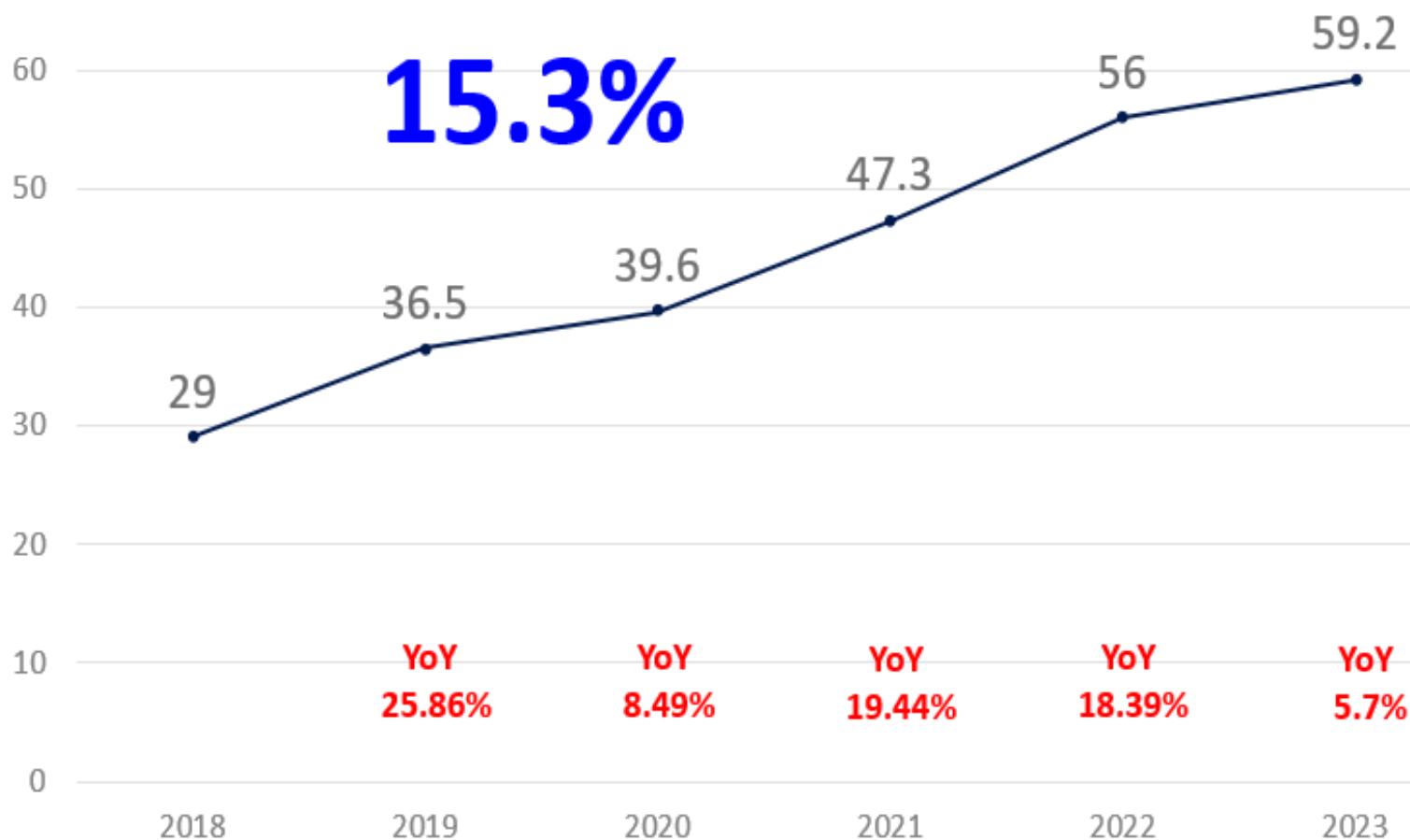
*** All the figures are audited / reviewed by CPA; Currency is shown as NTD in million**

◆ AVC Business Update

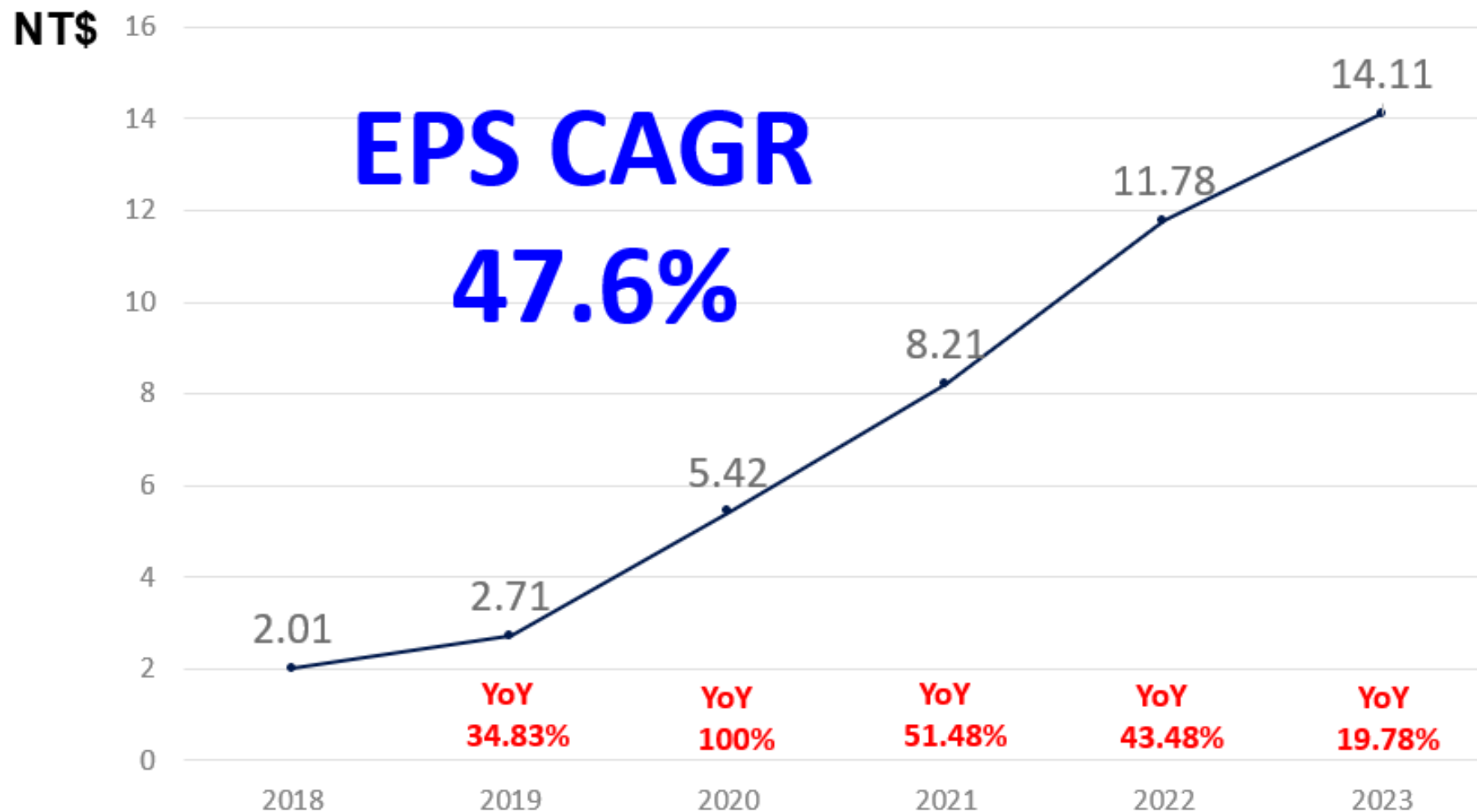
NT\$ Billion

Revenues CAGR

15.3%

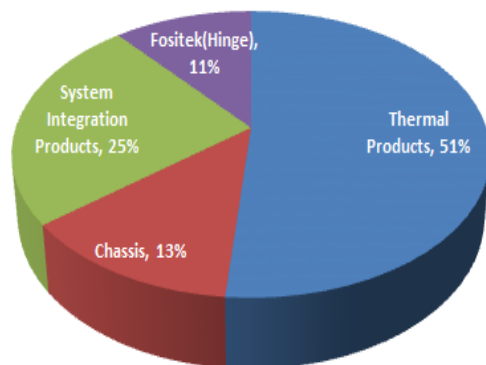


◆ AVC Business Update



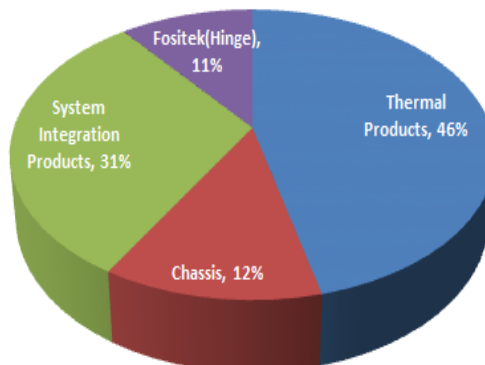
◆ Product Mix

Q1'24



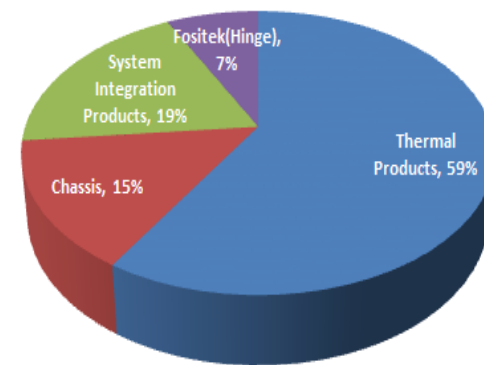
■ Thermal Products ■ Chassis ■ System Integration Products ■ Fositek(Hinge)

Q4'23



■ Thermal Products ■ Chassis ■ System Integration Products ■ Fositek(Hinge)

Q1'23

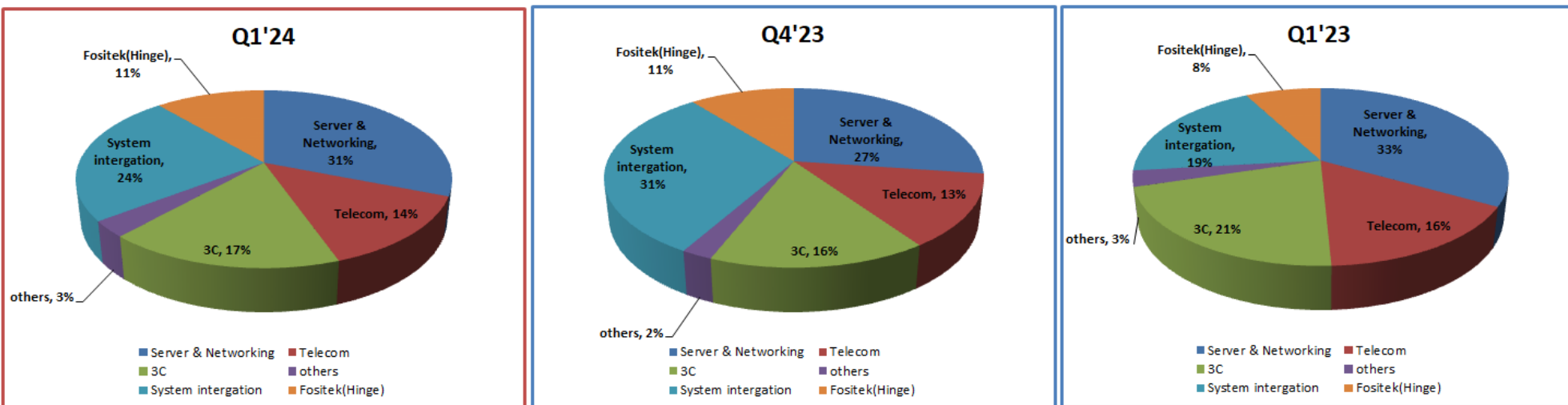


■ Thermal Products ■ Chassis ■ System Integration Products ■ Fositek(Hinge)

Currency: NTD in Million/百萬元

產品別 Product	Q1'24		Q4'23		QoQ		Q1'23		YoY	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
散熱產品 Thermal	7,874	51%	7,718	46%	156	2%	6,962	59%	912	13%
機箱產品 Chassis	1,970	13%	2,059	12%	(89)	-4%	1,727	15%	243	14%
小計散熱與機箱 Subtotal for TMG	9,844	64%	9,777	58%	67	1%	8,689	74%	1,155	13%
系統及周邊產品 System Assembly and Peripheral	3,754	25%	5,165	31%	(1,411)	-27%	2,259	19%	1,495	66%
富世達(轉軸) Fositek(Hinge)	1,711	11%	1,778	11%	(67)	-4%	887	7%	824	93%
總合併營收 Total Revenue	15,309	100%	16,720	100%	(1,411)	-8%	11,835	100%	3,474	29%

◆ Product Mix



Currency: NTD in Million/百萬元

產品別 Product	Q1'24		Q4'23		QoQ		Q1'23		YoY	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Server & Networking	4,718	31%	4,608	27%	110	2%	3,938	33%	780	20%
Telecom	2,072	14%	2,186	13%	(114)	-5%	1,907	16%	165	9%
3C	2,608	17%	2,609	16%	(1)	0%	2,498	21%	110	4%
others	446	3%	374	2%	72	19%	346	3%	100	29%
System intergation	3,754	24%	5,165	31%	(1,411)	-27%	2,259	19%	1,495	66%
Fositek(Hinge)	1,711	11%	1,778	11%	(67)	-4%	887	8%	824	93%
總合併營收Total Revenue	15,309	100%	16,720	100%	(1,411)	-8%	11,835	100%	3,474	29%

◆ Non-operating Breakdown

Items	2024.Q1	2023.Q4	QoQ		2023.Q1	YoY	
Net Interest revenue (Expenses)	(6)	38	(44)	-115.79%	(70)	64	-91.43%
Investment Revenue (Loss)	26	9	17	188.89%	14	12	85.71%
Gain (Loss) on Disposal of Fixed Assets	(16)	(58)	42	-72.41%	1	(17)	-1700.00%
Exchange Income (Loss)	121	(132)	253	-191.67%	(67)	188	-280.60%
Impairment loss	-	(40)	40	-100.00%	(13)	13	-100.00%
Others	270	258	12	4.65%	220	50	22.73%
Total	395	75	320	426.67%	85	310	364.71%

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◆ Briefing Consolidated B/S

Items	2024.03.31	2023.12.31	QoQ		2023.03.31	YoY	
Cash and Cash in Bank	28,838	26,957	1,881	6.98%	22,048	6,790	30.80%
Accounts receivable	5,460	6,533	(1,073)	-16.42%	4,060	1,400	34.48%
Inventory	18,524	17,235	1,289	7.48%	16,780	1,744	10.39%
Current Assets	57,093	54,892	2,201	4.01%	44,958	12,135	26.99%
Property, Plant and Equipment	11,716	11,350	366	3.22%	10,550	1,166	11.05%
Non-current Asset	17,693	16,775	918	5.47%	15,469	2,224	14.38%
Total Assets	74,786	71,667	3,119	4.35%	60,427	14,359	23.76%
Short-Term Loans	6,781	7,583	(802)	-10.58%	7,842	(1,061)	-13.53%
Accounts Payable	19,209	18,773	436	2.32%	12,610	6,599	52.33%
Current Liabilities	40,728	36,833	3,895	10.57%	32,111	8,617	26.84%
Corporate bonds payable	2,400	2,400	-	-	2,400	-	-
Long-Term Loans	2,765	2,977	(212)	-7.12%	4,441	(1,676)	-37.74%
Non-current Liabilities	8,831	8,987	(156)	-1.74%	10,449	(1,618)	-15.48%
Total Liabilities	49,559	45,820	3,739	8.16%	42,560	6,999	16.45%
Stockholders Equities-Parent Company	21,496	22,030	(534)	-2.42%	16,066	5,430	33.80%
Total Equity	25,227	25,847	(620)	-2.40%	17,867	7,360	41.19%
The Net Asset Value of Each Share (NT in Dollar)	56.08	57.47	(1.39)	-2.42%	43.90	12.18	27.74%

Key Index	2024.03.31	2023.12.31	QoQ		2023.03.31	YoY	
Current Ratio	140.18%	149.03%	(8.85%)	(5.94%)	140.01%	0.17%	0.12%
Quick Ratio	93.18%	100.71%	(7.53%)	(7.48%)	86.07%	7.11%	8.26%
Debt Ratio	66.27%	63.93%	2.34%	3.66%	70.43%	-4.16%	-5.91%
AR turnover days	36	35	1	2.86%	34	2	5.88%
Inventory turnover days	136	135	1	0.74%	163	(27)	-16.56%

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◆ Briefing Cash Flows

會計科目	2024.Q1	2023.Q1	YoY	
Depreciation and Amortization expense	558	440	118	26.82%
Cash flows from (used in) operating activities (A)	3,827	1,557	2,270	145.79%
Capital Expenditures (B)	(622)	(1,209)	587	-48.55%
Net cash flows from (used in) investing activities	(1,154)	(900)	(254)	28.22%
Net cash flows from (used in) financing activities	(1,175)	1,259	(2,434)	-193.33%
Cash and cash equivalents at end of period	28,838	22,048	6,790	30.80%
Free cash Flow(A)-(B)	3,205	348	2,857	820.98%

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Q & A

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