



AVC ASIA VITAL COMPONENTS CO.,LTD.

Q1'25 Results Analyst Meeting

2025/5/13

➤ Disclaimer

The above statements that pertain to future projections constitute the expectations, opinions, outlooks, or predictions of our company and its affiliates based on information available at the time the statements were made. Such statements may be affected by known and unknown risks and inherent uncertainties, the existence or emergence of facts or factors that differ from the assumptions, suppositions, or judgments of the Company, or other factors. Consequently, there may be significant discrepancies between actual results pertaining to the Company's future earnings, management results, financial conditions, and other matters as explicitly or implicitly referred to in the statements and the content of such statements. The presentation is run exclusively for the purpose of providing information and not for the purpose of soliciting investments or recommending the buying or selling of specific shares or products. Company makes no warranty concerning the accuracy or completeness of the information and will not be liable for any damages arising out of use of the Information thereof.

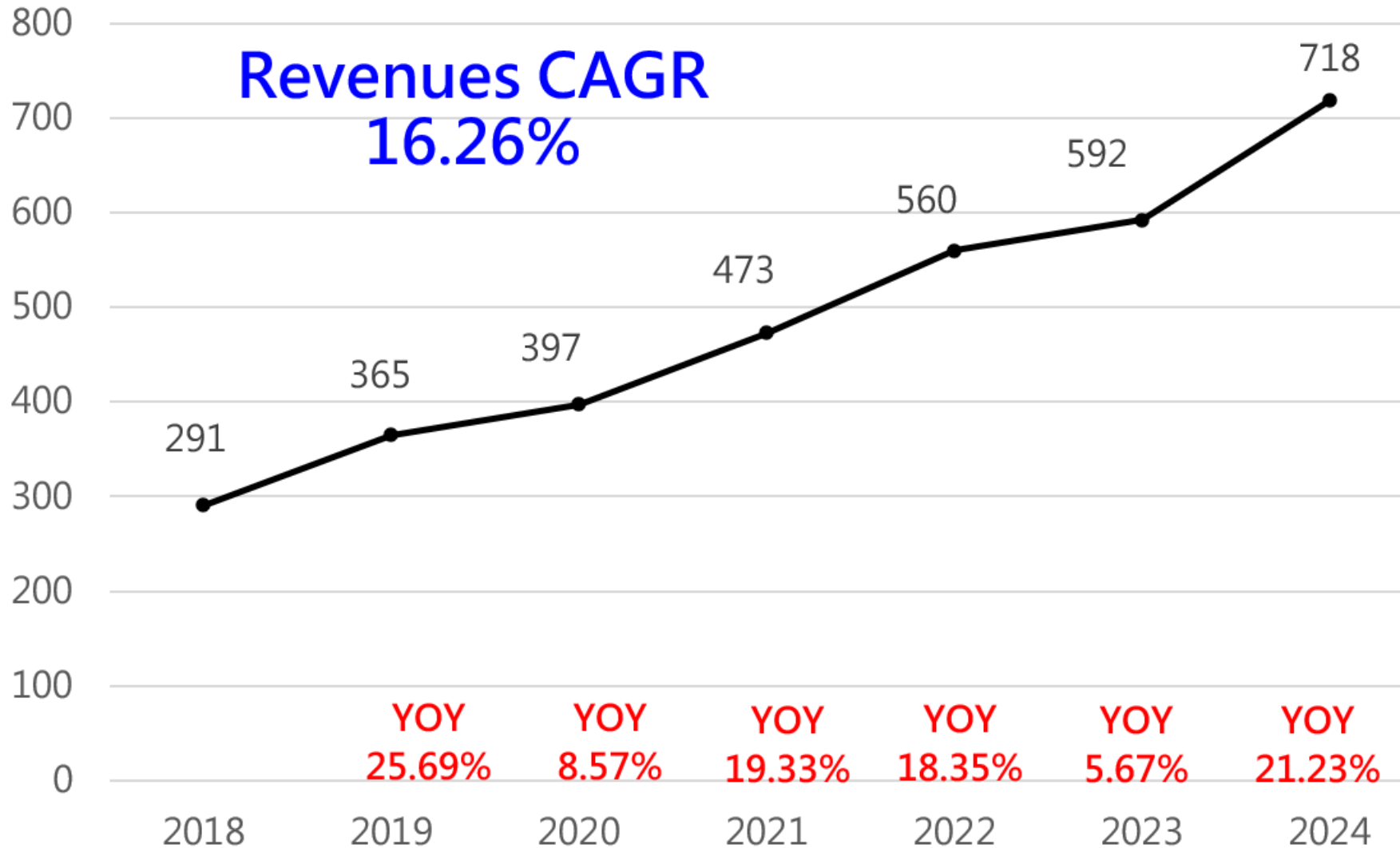
◆ Briefing Statements of Comprehensive Income

Items	2025.Q1	2024.Q4	QoQ		2024.Q1	YoY	
Sales Revenue	23,333	20,904	2,429	11.62%	15,309	8,024	52.41%
Gross Margin	6,028	5,224	804	15.39%	3,372	2,656	78.77%
Gross Margin %	25.83%	24.99%	0.84%	3.36%	22.03%	3.80%	17.25%
OPEX	1,667	1,871	(204)	-10.90%	1,437	230	16.01%
OPEX %	7.14%	8.95%	-1.81%	-20.22%	9.39%	-2.25%	-23.96%
Operating Income	4,361	3,353	1,008	30.06%	1,935	2,426	125.37%
Operating Income %	18.69%	16.04%	2.65%	16.52%	12.64%	6.05%	47.86%
Net Non-Operating Items	259	306	(47)	-15.36%	395	(136)	-34.43%
Pretax Income	4,620	3,659	961	26.26%	2,330	2,290	98.28%
Income Tax	1,110	978	132	13.50%	579	531	91.71%
Net Income-Parent Compay	3,214	2,338	876	37.47%	1,564	1,650	105.50%
Net Income %	13.77%	11.18%	2.59%	23.17%	10.22%	3.55%	34.74%
EPS(NT in Dollar)	8.28	6.03	2.25	37.31%	4.08	4.20	102.94%

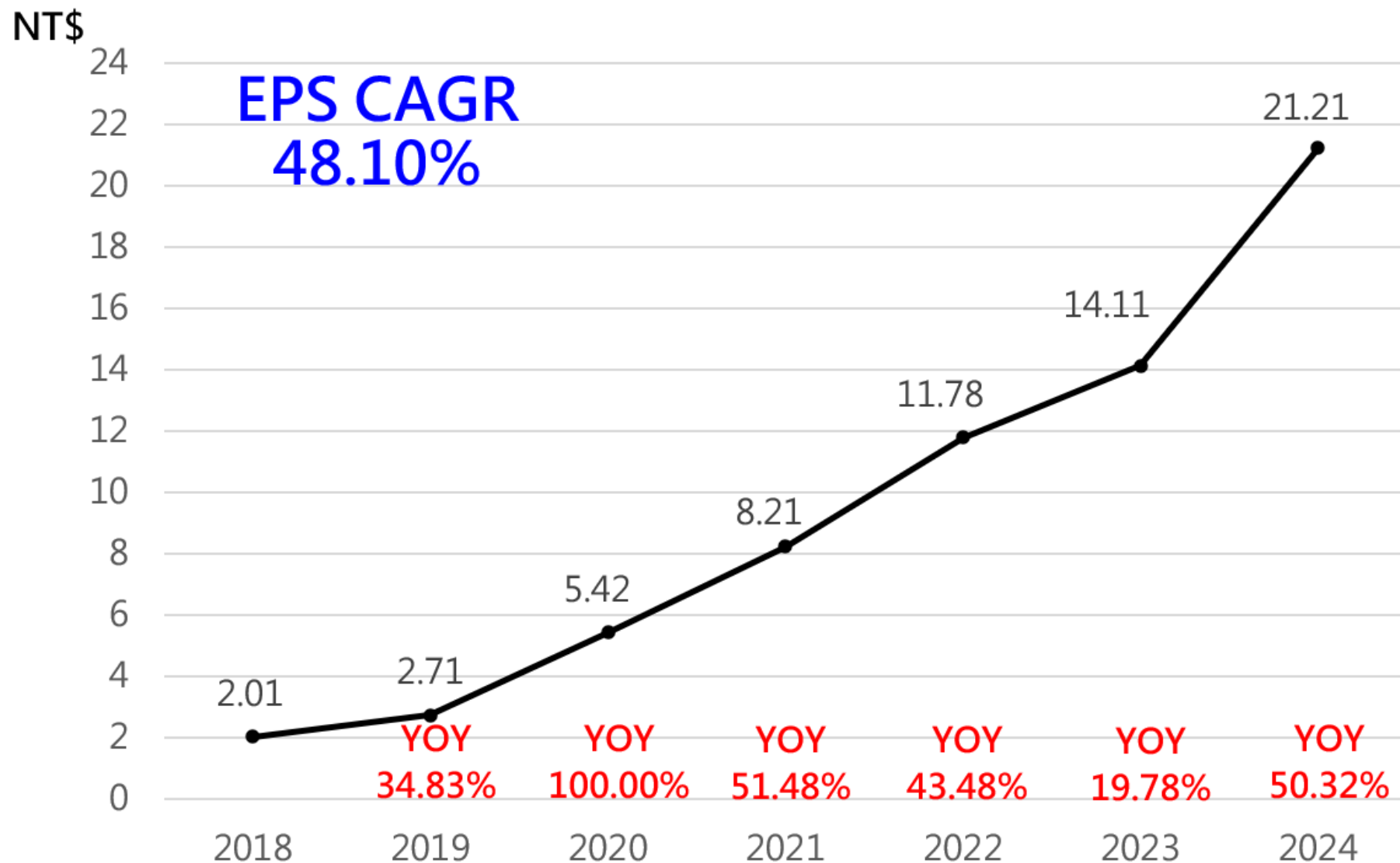
*** All the figures are audited / reviewed by CPA; Currency is shown as NTD in Million**

◆ AVC Business Update

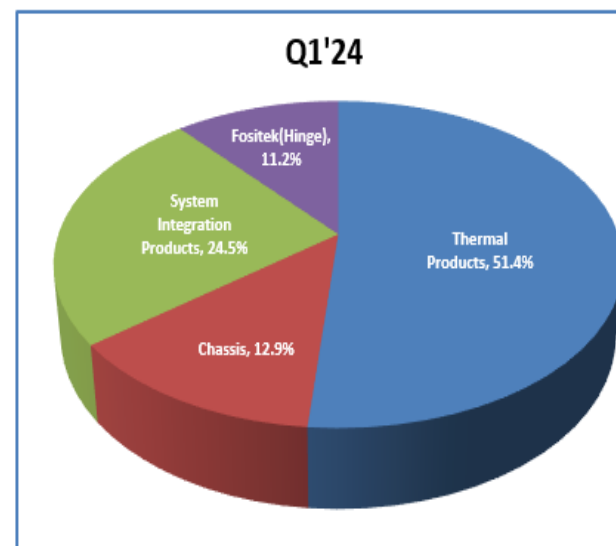
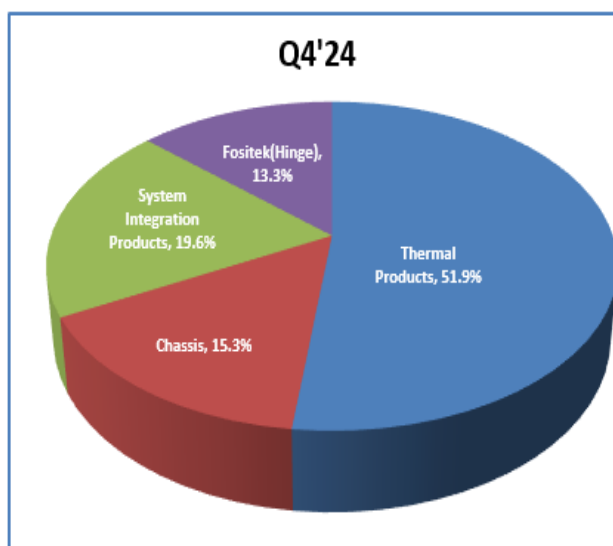
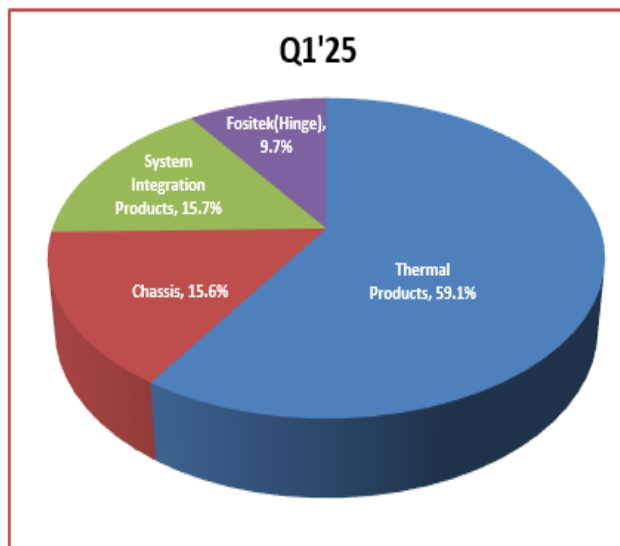
NT\$ One Hundred Million



◆ AVC Business Update



◆ AVC營收組合(Revenue)

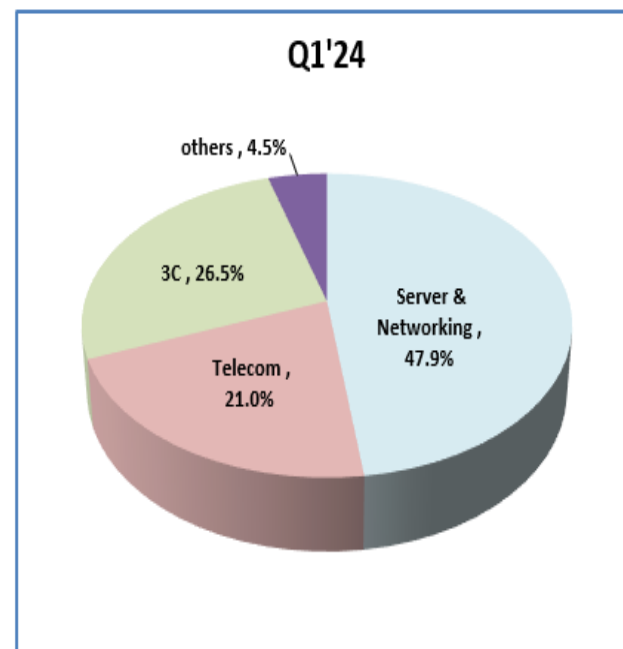
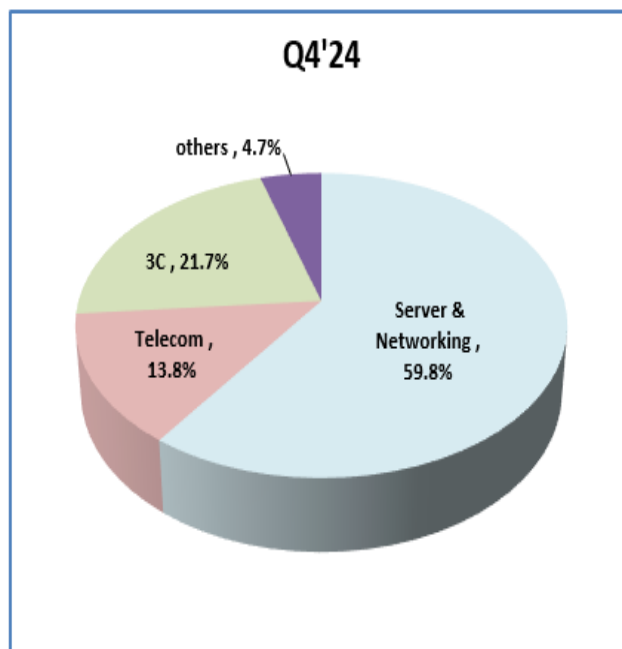
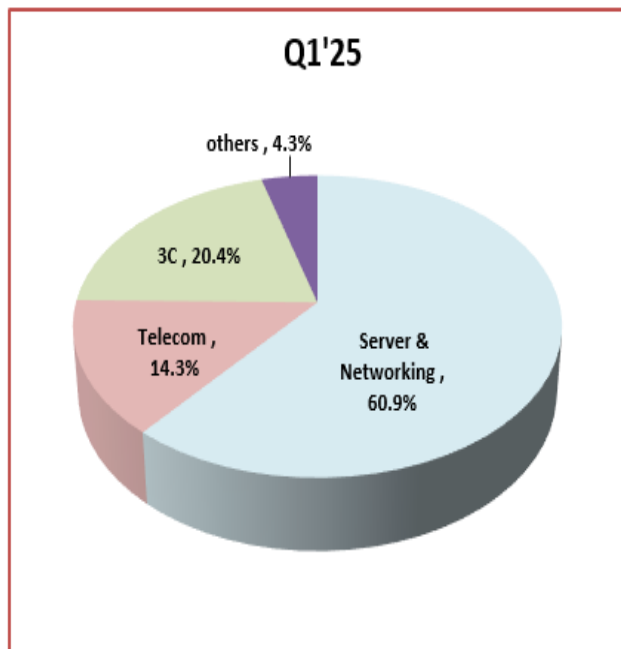


幣別：新台幣百萬元/Currency：NTD in Million

產品別 Product	Q1'25		Q4'24		QoQ		Q1'24		YoY	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
散熱產品Thermal	13,789	59.1%	10,842	51.9%	2,947	27.2%	7,874	51.4%	5,915	75.1%
機箱產品Chassis	3,629	15.6%	3,205	15.3%	424	13.2%	1,970	12.9%	1,659	84.2%
小計散熱與機箱Subtotal for TMG	17,418	74.6%	14,047	67.2%	3,371	24.0%	9,844	64.3%	7,574	76.9%
系統及周邊產品 System Assembly and Peripheral Products	3,663	15.7%	4,087	19.6%	(424)	-10.4%	3,754	24.5%	(91)	-2.4%
富世達(轉軸) Fositek(Hinge)	2,252	9.7%	2,770	13.3%	(518)	-18.7%	1,711	11.2%	541	31.6%
總合併營收Total Revenue	23,333	100.0%	20,904	100.0%	2,429	11.6%	15,309	100.0%	8,024	52.4%

◆ 主營業務(散熱/機箱)產業組合

Thermal Products & Mechanical Revenue



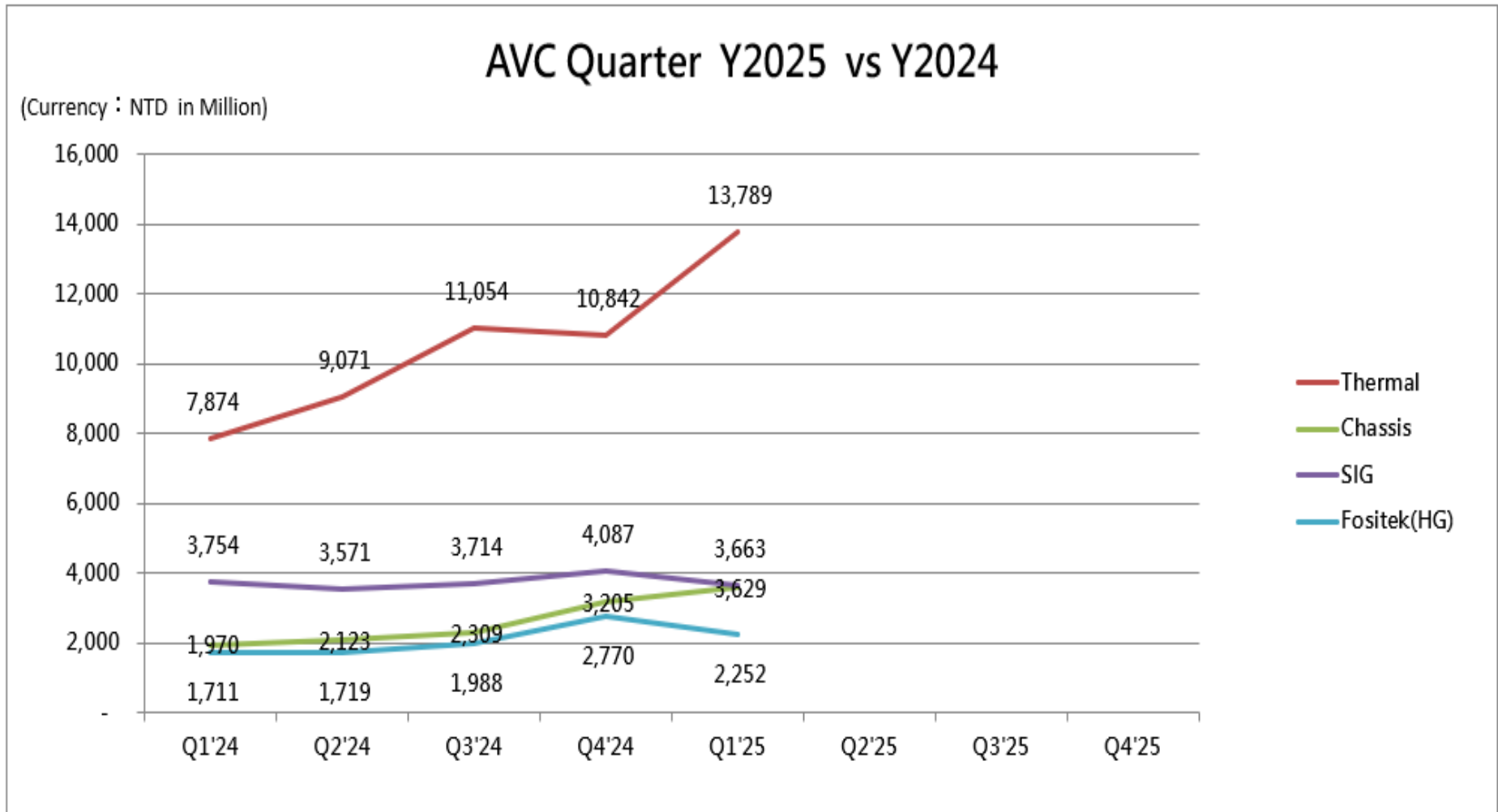
幣別：新台幣百萬元/Currency：NTD in Million

產品別 Product	Q1'25		Q4'24		QoQ		Q1'24		YoY	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Server & Networking	10,613	60.9%	8,406	59.8%	2,207	26.3%	4,718	47.9%	5,895	124.9%
Telecom	2,496	14.3%	1,939	13.8%	557	28.7%	2,072	21.0%	424	20.5%
3C	3,558	20.4%	3,043	21.7%	515	16.9%	2,608	26.5%	950	36.4%
others	751	4.3%	659	4.7%	92	14.0%	446	4.5%	305	68.4%
Thermal Products & Mechanical Revenue	17,418	100.0%	14,047	100.0%	3,371	24.0%	9,844	100.0%	7,574	76.9%

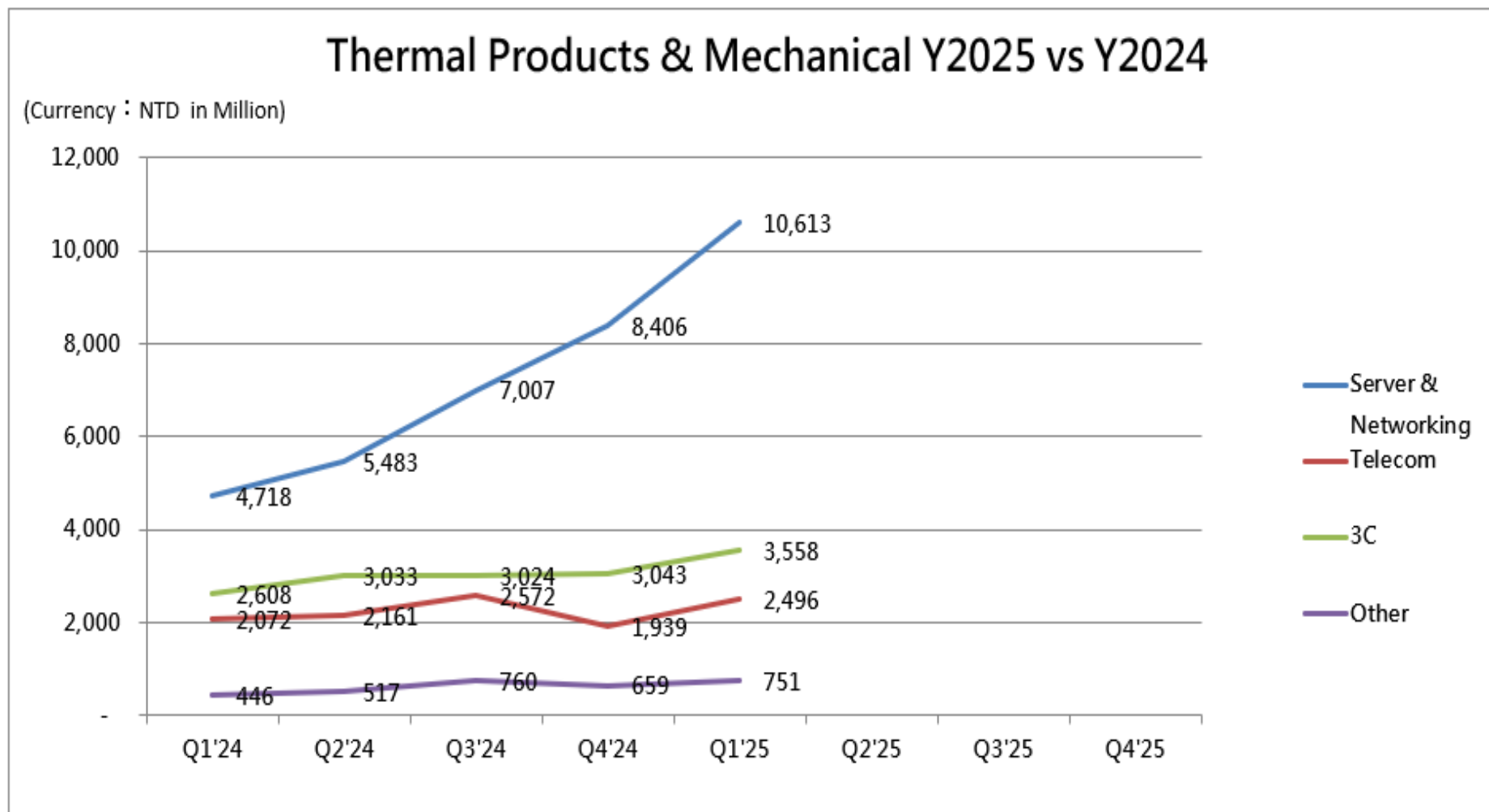
註：主營業務(散熱/機箱)的營收佔總營收74.7%

P.S. Thermal Products & Mechanical on total Revenue 74.7%

◆ AVC Quarter Y2025 vs Y2024



◆ 主營業務(散熱/機箱) 季度產業組合 Thermal Products & Mechanical



◆ Non-operating Breakdown

Items	2025.Q1	2024.Q4	QoQ		2024.Q1	YoY	
Net Interest revenue (Expenses)	(31)	53	(84)	-158.49%	(6)	(25)	416.67%
Investment Revenue (Loss)	(44)	2	(46)	-2300.00%	26	(70)	-269.23%
Gain (Loss) on Disposal of Fixed Assets	(32)	(149)	117	-78.52%	(16)	(16)	100.00%
Exchange Income (Loss)	70	122	(52)	-42.62%	121	(51)	-42.15%
Impairment loss	(13)	(97)	84	-86.60%	-	(13)	-
Others	309	375	(66)	-17.60%	270	39	14.44%
Total	259	306	(47)	-15.36%	395	(136)	-34.43%

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

◆ Briefing Consolidated B/S

Items	2025.03.31	2024.12.31	QoQ		2024.03.31	YoY	
Cash and Cash in Bank	34,492	29,924	4,568	15.27%	28,838	5,654	19.61%
Accounts receivable	4,909	7,767	(2,858)	-36.80%	5,460	(551)	-10.09%
Inventory	39,585	33,397	6,188	18.53%	18,524	21,061	113.70%
Current Assets	86,217	76,093	10,124	13.30%	57,093	29,124	51.01%
Property, Plant and Equipment	14,708	13,805	903	6.54%	11,716	2,992	25.54%
Non-current Asset	25,608	23,813	1,795	7.54%	17,693	7,915	44.74%
Total Assets	111,825	99,906	11,919	11.93%	74,786	37,039	49.53%
Short-Term Loans	13,876	13,130	746	5.68%	6,781	7,095	104.63%
Accounts Payable	32,663	28,884	3,779	13.08%	19,209	13,454	70.04%
Current Liabilities	70,395	58,288	12,107	20.77%	40,728	29,667	72.84%
Corporate bonds payable	-	-	-	-	2,400	(2,400)	-100.00%
Long-Term Loans	3,324	3,349	(25)	-0.75%	2,765	559	20.22%
Non-current Liabilities	8,077	8,145	(68)	-0.83%	8,831	(754)	-8.54%
Total Liabilities	78,472	66,433	12,039	18.12%	49,559	28,913	58.34%
Stockholders Equities-Parent Company	28,847	28,871	(24)	-0.08%	21,496	7,351	34.20%
Total Equity	33,353	33,473	(120)	-0.36%	25,227	8,126	32.21%
The Net Asset Value of Each Share (NTD in Dollar)	74.32	74.47	(0.15)	-0.20%	56.08	18.24	32.52%

Key Index	2025.3.31	2024.12.31	QoQ		2024.03.31	YoY	
Current Ratio	122.48%	130.55%	-8.07%	-6.18%	140.18%	-17.70%	-12.63%
Quick Ratio	64.97%	71.96%	-6.99%	-9.71%	93.18%	-28.21%	-30.27%
Debt Ratio	70.17%	66.50%	3.67%	5.52%	66.27%	3.90%	5.89%
AR turnover days	25	36	(11)	-30.56%	36	(11)	-30.56%
Inventory turnover days	194	168	26	15.48%	136	58	42.65%

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

◆ Briefing Cash Flows

會計科目	2025.Q1	2024.Q1	YoY	
Depreciation and Amortization expense	761	558	203	36.38%
Cash flows from (used in) operating activities (A)	5,705	3,827	1,878	49.07%
Capital Expenditures (B)	(1,359)	(622)	(737)	118.49%
Net cash flows from (used in) investing activities	(2,213)	(1,154)	(1,059)	91.77%
Net cash flows from (used in) financing activities	473	(1,175)	1,648	-140.26%
Cash and cash equivalents at end of period	34,492	28,838	5,654	19.61%
Free cash Flow(A)-(B)	4,346	3,205	1,141	35.60%

* All the figures are reviewed by CPA; Currency is shown as NTD in Million

Q & A

<http://www.avc.co>