WT MICROELECTRONICS

Facilitating A Smarter World

March 2024

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1

WT:

A Global Top 3 Electronic Components Distributor

WT – A Global Top 3 Electronic Components Distribution Powerhouse

WT MICROELECTRONICS

REACH[1]

48
Countries & Regions

160+
Locations

8,500+
Employees

RANKING[2]

Top 1 Globally
With **12.2%** market share

Top 1 in APAC
With **14.5%** market share[3]

PRODUCT

Access to
400+ Suppliers

Comprehensive portfolio of semiconductor and IP&E[4] products

CUSTOMER

25,000+ Customers

End-to-end global coverage across tier-one and mass market customers

MANAGEMENT

Global leadership and talent pool,
dual-headquartered in Taipei and Montreal

Source: Company filings and information, Gartner.

Notes: All statistics on this page are based on WT and Future on a combined basis unless otherwise specified. (1) Data as of Dec 31, 2023. (2) Data as of Dec 2023. Ranking by revenue. Charts and graphics created by WT Microelectronics and Calculations by WT Microelectronics based on Gartner research. Source: Gartner® Market Share: Semiconductor Distributors, Worldwide, 2023, Masatsune Yamaji, 12 March 2024. The Gartner content described herein (the "Gartner Content") represents research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. ("Gartner"), and is not a representation of fact. Gartner Content speaks as of its original publication date (and not as of the date of this presentation, and the opinions expressed in the Gartner Content are subject to change without notice. Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose. Gartner is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission. All rights reserved. (3) 2023 APAC ranking of WT, prior to acquisition of Future Electronics due to data availability on Gartner. Based on WT's revenue divided by total APAC distributors' revenue in 2023. (4) IP&E stands for Interconnect, Passive and Electromechanical, the non-active components in an electronic system.

WT MICROELECTRONICS

Our Growing Leadership in Electronic Components Distribution

Early Stage 1993 ~ 2002 | **Fast-Expanding Stage 2002 ~ 2012** | **Market Share Gain 2012 ~ 2022** | **Globalization 2022 Onwards**

- **1993**: WT MICROELECTRONICS Founded
- **2002**: Listed on the Taiwan Stock Exchange
- **2008-09**: QCE Limited of Solomon (US$182mn); MORIHAN 茂宣企業 (US$76mn)
- **2010**: Reached **6,000** customers; BSI (US$78mn)
- **2011-12**: NSU (US$47mn); Techmosa (US$320mn)
- **2015**: Ranked as **Top 4** distributors globally(1)
- **2017**: Ranked as **Top 2** distributors in APAC (1); MAXTEK (US$366mn)
- **2019**: Achieved **US$10bn** revenue
- **2020**: ANALOG WORLD CO., LTD. (US$61mn)
- **2022**: Reached **10,000** customers; Excelpoint (US$133mn)
- **2023**: Ranked as **Top 1** distributor globally & in APAC (2); F (4) (US$3.8bn)

✓ *Delivered **outsized organic growth** relative to industry (2018-2023 revenue CAGR of 16.8%)(3)*

✓ ***Successful M&A and integration** track record over the past 16 years*

✓ ***Transformational acquisition of Future** announced in 2023(4)*

Source: Company filings and information, Gartner.

Notes: (1) (Revenue Data for 2015 and 2017) Gartner® Market Share: Semiconductor Distributors, Worldwide, 2015, Masatsune Yamaji, 23 February 2016 / Market Share: Semiconductor Distributors, Worldwide, 2017, 22 March 2018 (These researches provide a historical snapshot in time). The Gartner content described herein (the "Gartner Content") represents research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. ("Gartner"), and is not a representation of fact. Gartner Content speaks as of its original publication date (and not as of the date of this presentation, and the opinions expressed in the Gartner Content are subject to change without notice. Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose. Gartner is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission. All rights reserved. (2) Ranking by revenue; based on WT and Future on a combined basis. Charts and graphics created by WT Microelectronics and Calculations by WT Microelectronics based on Gartner research. Source: Gartner® Market Share: Semiconductor Distributors, Worldwide, 2023, Masatsune Yamaji, 12 March 2024. (3) Based on WT's financials (prior to acquisition of Future Electronics), published in 2018 and 2023 annual reports. 2023 revenue of WT was NT$594.5 billion and 2018 revenue was NT$273.4 billion. Semiconductor industry CAGR from 2018 to 2023 was 2.3%. (4) Announced in Sep 2023.

WT MICROELECTRONICS

Future Electronics at a Glance

Established in 1968 and headquartered in Montreal, Canada, Future is a premier electronic components distributor with global operations.

Overview

- Offers a variety of electronic components including **both semiconductors and IP&E**
- Targets the **mass market customers, provides demand creation, market intelligence** and **value-added supply chain solutions**
- Operates under a **customer-centric business philosophy** with a unified IT infrastructure that delivers real-time inventory and access to customers
- Led by a group of talented management team, has around 5,100 employees in 137 locations in 48 countries and regions[(1)]

Key Statistics[(2)]

400+ Suppliers & **15k+** Customers	**c. US$5.4bn** 2023 Revenue
c. 17.4% 2023 Gross Margin	**Zero** Debt[(3)]

Investment Highlights

1. A global distributor in the large and growing electronic components market, with diversified presence in the Americas, Asia and EMEA
2. Differentiated value proposition with customer-centric approach and strong demand creation capabilities
3. Attractive business model targeting mass market customers, providing value-added services to those with limited access to direct channels
4. Consistently delivering attractive margins and return on capital
5. Experienced executive management team in the distribution industry with an average of 20+ years' experience

Source: Future unaudited financial statements, company information and official website.
Notes: (1) As of Dec 2023. (2) As of Dec 2023 unless otherwise specified. (3) Excludes lease liabilities.

WT MICROELECTRONICS

Future Electronics – Strong Global Management Team

Future's **young, energetic, and talented management team has been successfully retained**; they are committed to keep growing the business for the long term.

Omar Baig

CEO, President & Chairman

20+
years of industry experience

Previously served as COO and Executive VP Worldwide, Sales & Marketing of Future

Supported by a deep bench of highly experienced executives:

Executive VP (Tenure: 25 Years)
Marketing & Supplier Management

Executive VP & Managing Director (Tenure: 8 Years)
EMEA & Global Demand Creation

Corporate VP & Managing Director (Tenure: 14 Years)
Asia

Corporate VP (Tenure: 24 Years)
Inventory Management

Long Tenure

Average tenure of 20+ years with Future with strong commitment to the organization

Entrepreneurial Spirit

Passionate and driven workforce with long-term strategic mindset

Extensive Sector Knowledge

Deep understanding of the competitive landscape and industry trends

Track Record of Achievement

Has successfully navigated through industry cycles over the past decades, with sustained growth and margin performance

Source: Company Information.

WT MICROELECTRONICS

Creating a Global Electronic Components Distribution Powerhouse

Transaction Rationale:
Highly Complementary Business Models

WT MICROELECTRONICS

- Global Coverage
- Comprehensive Product Offerings
- Full Coverage of Customer Categories
- Enhanced Services to Business Partners
- Compelling Financial Benefits

Synergies

Revenue Synergies

- Expand **distribution territories** for suppliers and enable **cross-sell opportunities** to customers
- Expand business through **global coverage**
- Better utilize **market intelligence** in business operation

Cost Synergies

- Enhance **economies of scale and operating efficiency**
- Manage **capital funding efficiently** by tapping the equity and loan markets

Integration Plan

Corporate Structure / Governance

- **Dual-headquartered** structure in Taipei and Montreal
- Fully committed **Future management team**, who shares similar entrepreneurial spirit and culture with WT
- Future CEO to join the **WT's board of directors** post deal completion
- Maintain **complementary business models** of WT and Future

Business Operation

- **Global service team** for major suppliers and customers
- **Know-how sharing** to ensure best practices
- **Optimization** of global resources in key functions

WT MICROELECTRONICS

Investment Highlights

1. **Well-positioned to Address a Massive US$1 Trillion Market Opportunity**
2. **Leading Global Electronic Components Distributor**
3. **Long-Standing and Trusted Partner for Suppliers**
4. **Full Customer Coverage Enabled by Superior Services**
5. **Capture a Secular, Long-term Growth of Attractive End Markets**

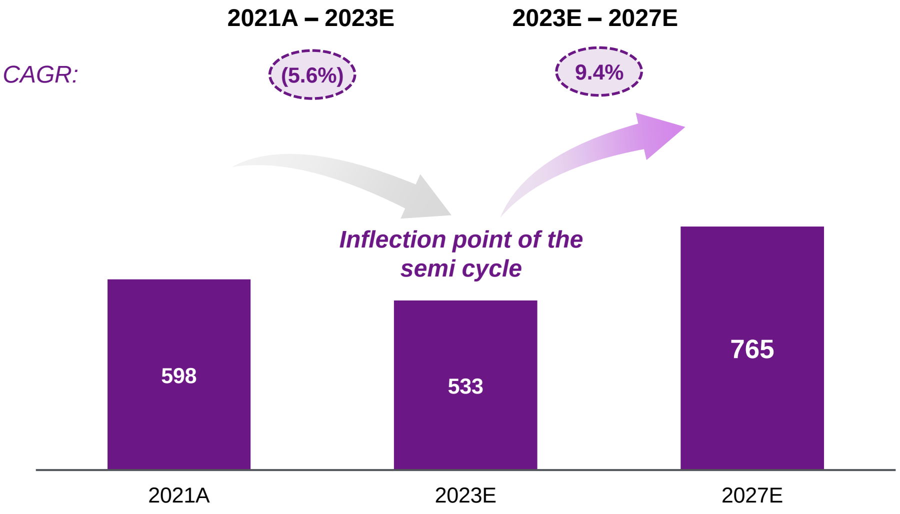
WT MICROELECTRONICS

1 Well-positioned to Address a Massive US$1 Trillion Market Opportunity

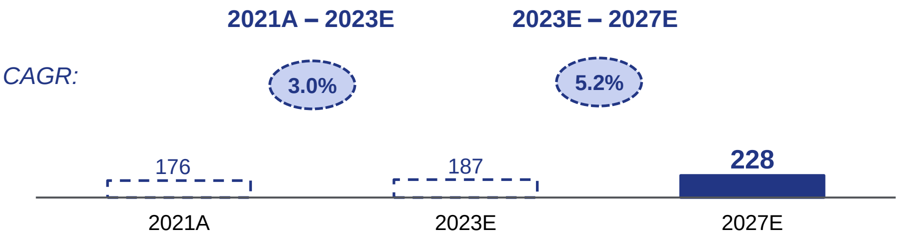
Global Electronic Components Market Forecast

(US$bn)

Semiconductor[1]



IP&E[2]



*WT will about **double its current US$533bn TAM by 2027E**, with the inclusion of IP&E post the Future Acquisition*

Industry Upcycle Coming

- ✓ **Inventory correction** is expected to be completed by end of 2024
- ✓ **AI and digitalization** are key growth drivers across sectors
- ✓ Rising demand of **automotive electronics** and **smart industrial applications** are leading the next wave

Megatrends Driving Growth

- ✓ **High-growth** segments:

+12.6%
23-27E CAGR
Datacenter and Server[1,3]

+11.4%
23-27E CAGR
Automotive[1,4]

+10.3%
23-27E CAGR
Industrial[1,5]

+10.2%
23-27E CAGR
Mobile Phone[1,6]

Source: Company information, Gartner.

Notes: Charts and graphics created by WT Microelectronics. Calculations performed by WT Microelectronics. (1) Source: Gartner®, Semiconductors and Electronics Forecast Database, Worldwide, 4Q23 Update, Rajeev Rajput et al., 19 December 2023. Semiconductor Device Revenue basis. (2) Precedence Research. Passive and Interconnecting Electronic Components Market Global Industry Analysis, Size, Share, Growth, Trends, Regional Outlook and Forecast 2023-2032. (3) Datacenter and Server = Servers + Accelerator Cards + Storage Media + Storage Systems (Including FAS) + Enterprise LAN + Enterprise WAN. (4) Automotive = Automotive Electronics. (5) Industrial = Industrial and Military Civil Aerospace Electronics. (6) Mobile Phone = Smart Phones + Traditional Phones. Gartner is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission. All rights reserved. The Gartner content described herein (the "Gartner Content") represents research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. ("Gartner"), and is not a representation of fact. Gartner Content speaks as of its original publication date (and not as of the date of this presentation), and the opinions expressed in the Gartner Content are subject to change without notice.

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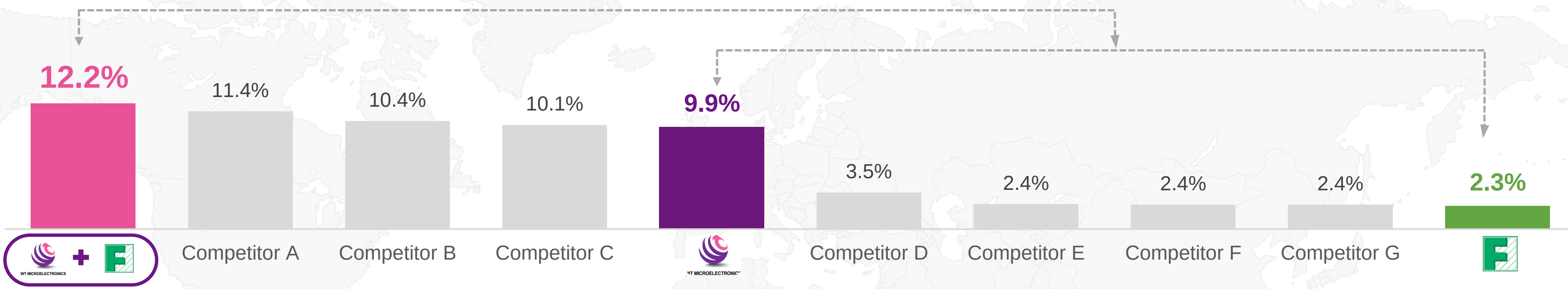
Leading Global Electronic Components Distributor with End-to-End Capabilities

2023 Semiconductor Distribution Industry Market Share, by Revenue[(1)] (%)



Global Footprint

Diversified presence across Asia-Pacific, the Americas and EMEA; **global** yet with strong **local coverage**

End-to-end Capabilities

Seamless **cross-border** services covering **upstream & downstream** supply chain and **full product lifecycle**

Resilient Operation

Well-positioned to address **shifts in global supply chains**

Economies of Scale

Highly competitive **operationally and financially**

Source: Company information, Gartner.

Note: (1) Data as of Dec 2023. Ranking by revenue. Charts and graphics created by WT Microelectronics and Calculations by WT Microelectronics based on Gartner research. Source: Gartner® Market Share: Semiconductor Distributors, Worldwide, 2023, Masatsune Yamaji, 12 March 2024. The Gartner content described herein (the "Gartner Content") represents research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. ("Gartner"), and is not a representation of fact. Gartner Content speaks as of its original publication date (and not as of the date of this presentation, and the opinions expressed in the Gartner Content are subject to change without notice. Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose. GARTNER is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission. All rights reserved.

3 Long-Standing and Trusted Partner for Suppliers

Our Value Propositions for Suppliers

- ✓ *Extensive reach of over **25,000 quality customers** globally*
- ✓ *Strong **demand creation** capability*
- ✓ *Superior engineering competence and **committed FAE**(1)*
- ✓ ***Market intelligence** of product competitiveness and application trends*
- ✓ ***Intelligent supply chain solutions***

Semiconductor

ANALOG DEVICES AHEAD OF WHAT'S POSSIBLE™ | BROADCOM | DIODES INCORPORATED | intel | infineon
LATTICE SEMICONDUCTOR | MARVELL | MEDIATEK | MICROCHIP | Micron
MPS | nexperia | NXP | onsemi | Qualcomm
RENESAS | REALTEK Realtek Semiconductor Corp. | SKYWORKS | ST | Wolfspeed

……

IP&E

KYOCERA AVX | Littelfuse | muRata INNOVATOR IN ELECTRONICS | Panasonic | SAMSUNG
TAIYO YUDEN | TDK | TE connectivity | VISHAY | YAGEO Group 國巨集團

……

Long-term partnership and engagement with global leading suppliers

Note: (1) FAE stands for Field Application Engineer.

4 Full Customer Coverage Enabled by Superior Services

Our Value Propositions for Customers

- ✓ ***Single access point*** *to comprehensive semiconductor and IP&E product lines*
- ✓ ***Superior design*** *and* ***application engineering***
- ✓ ***Full product lifecycle*** *management, supported by experienced product specialists and sales team*
- ✓ *Strong support to accelerate* ***time-to-market***
- ✓ ***Intelligent supply chain solutions***

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Tier 1
OBMs / ODMs / OEMs

Large volume; providing dedicated engineering resources and supply chain services

Mass Market Customers

Large number of small-to-medium size accounts with higher level of value-added services and attractive margins

Deep industry know-how and global resources to drive sustainable customer wins, sales and profitability

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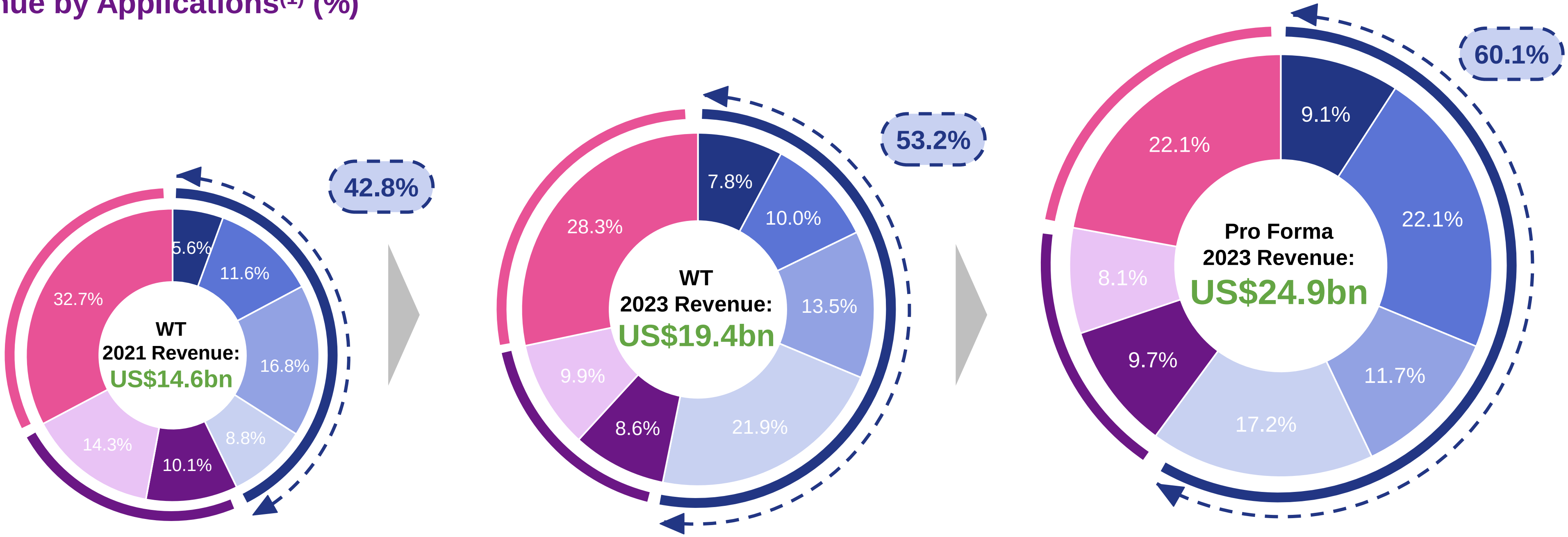
Capture a Secular, Long-term Growth of Attractive End Markets

WT's Approach

Increasing contribution from high-growth "Star Applications" + **Future's strong focus in automotive & industrial sectors** → **Higher-than-industry average contribution from "Star Applications"**

Revenue by Applications[1] (%)



Automotive | Industrial and Instrument | Communication | Datacenter and Server | Consumer and Others | PC and Peripherals | Mobile Phone

Star Applications
(High Growth and / or High Margin)

Quality Business

Cash Cow

Source: Company filings.
Note: FX: USD/NTD = 30.62. (1) WT revenue are based on WT's annual reports and earnings release. 2021 breakdown has been re-classified to align with latest breakdown by application of WT.
2023 earnings release presentation webpage: https://emops.twse.com.tw/nas/STR/303620240131E001.pdf.

WT MICROELECTRONICS

Well-Positioned for Long Term Value Creation

WT MICROELECTRONICS

1. Leverage global footprint to pursue high-quality and value-driven business
2. Identify and invest in key strategic industries and continue to improve business mix
3. Develop new business opportunities with existing and new partners to grow market share
4. Continue building our core values and talent pool for sustainable business growth
5. Selectively explore strategic investments or acquisitions
6. Achieve healthy financial profile to maximize shareholder returns

2

Financial Performance

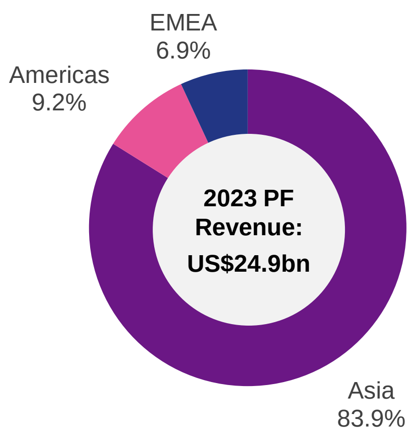
Compelling Financial Benefits

2023 Financial Profile

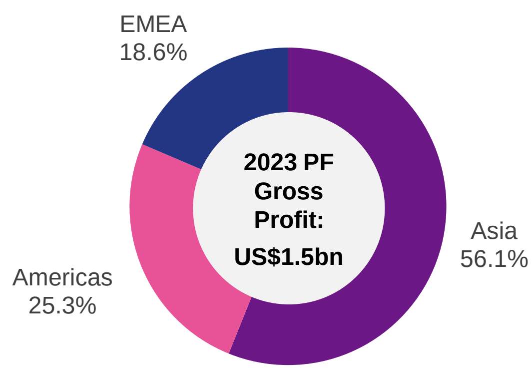
(US$mn)	WT MICROELECTRONICS		Pro Forma(1)
Revenue	19,416	5,447	**24,863**
Gross Profit	601	946	**1,547**
% Margin	*3.1%*	*17.4%*	***6.2%***
Operating Profit	268	367	**688**
% Margin	*1.4%*	*6.7%*	***2.8%***
Net Income	130	315	**414**
% Margin	*0.7%*	*5.8%*	***1.7%***

2023 Pro Forma Breakdown

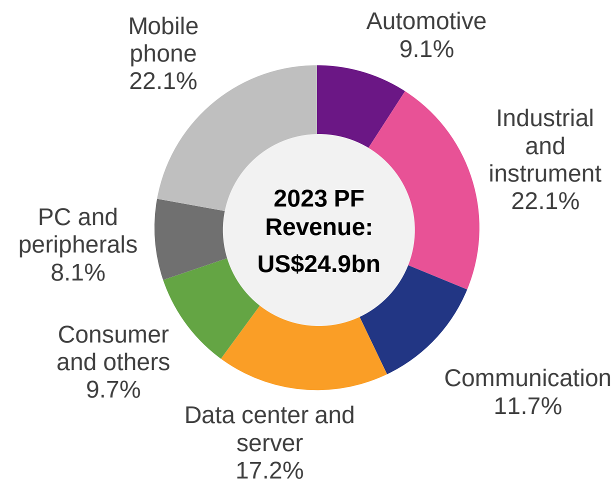
Revenue By Geography



Gross Profit By Geography



Revenue By Applications



Source: Company information, Future unaudited financial statements.

Note: FX: USD/NTD = 30.62. (1) Assuming the Future Acquisition was closed on Jan 1, 2023 for Pro Forma Income Statement items, and closed on Dec 31, 2023 for Pro Forma Balance Sheet items. Key adjustments include removal of one-off M&A items that incurred prior to the closing but already recorded in actual 2023 financials of WT and Future, inclusion of amortization expenses related to the acquisition, and inclusion of interest expenses from additional borrowings to fund the acquisition.

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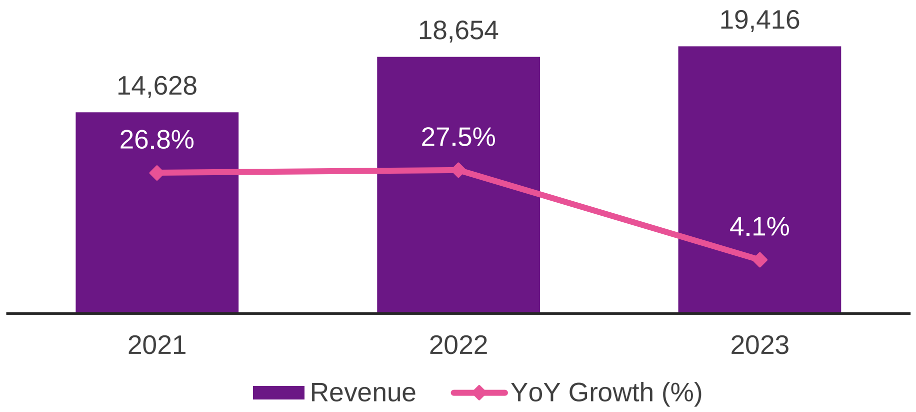
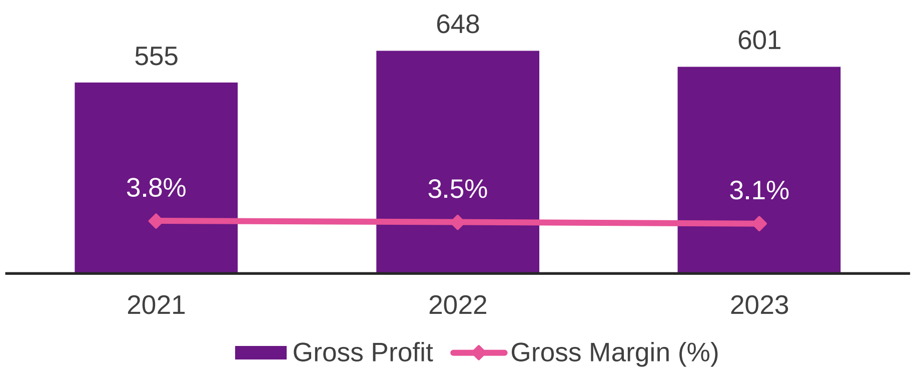
WT – Solid Business Performance amidst Industry Downturn

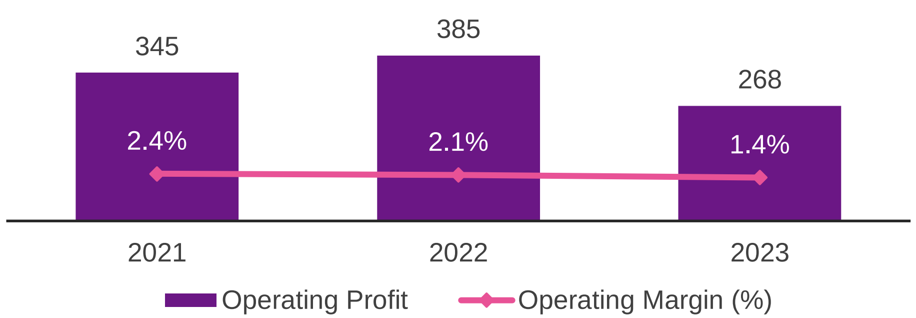
Revenue & YoY Growth
(US$ in Millions, growth in %)



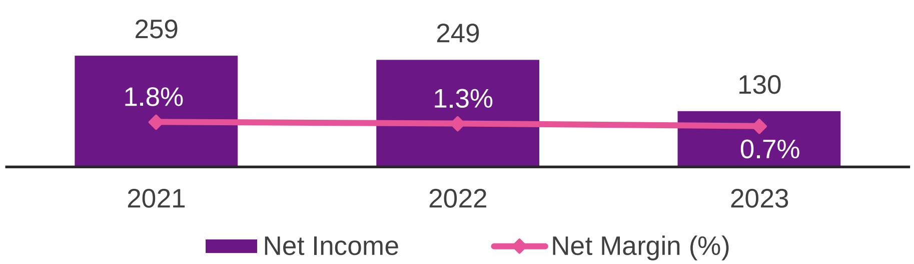
Gross Profit & Margin
(US$ in Millions, margin in %)



Operating Profit & Margin
(US$ in Millions, margin in %)



Net Income & Margin
(US$ in Millions, margin in %)



Source: Company information.
Note: FX: USD/NTD = 30.62.

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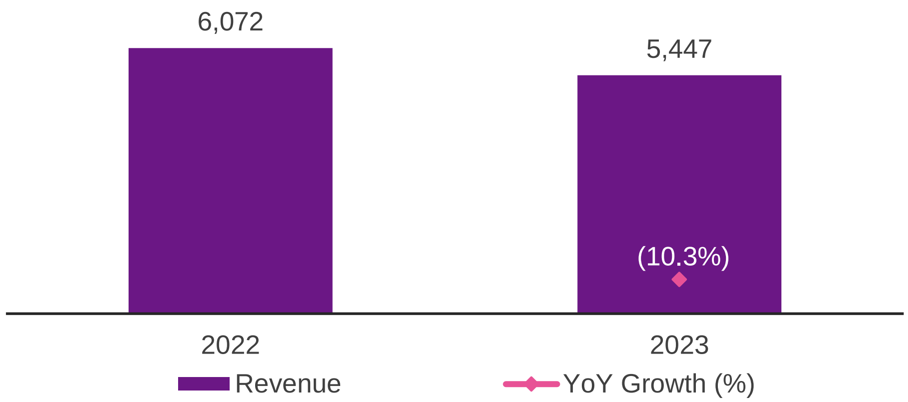
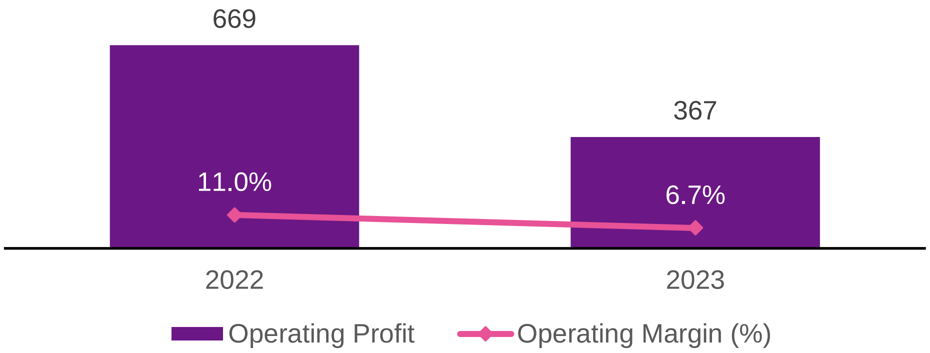
Future – Differentiated Business Mix with Attractive Margins

Revenue & YoY Growth
(US$ in Millions, growth in %)

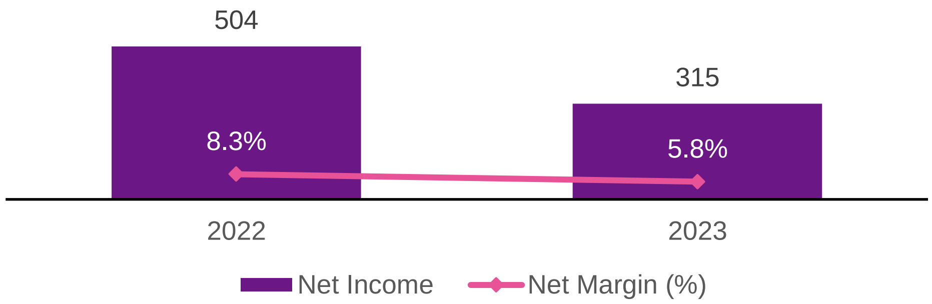


Gross Profit & Margin
(US$ in Millions, margin in %)

Operating Profit & Margin
(US$ in Millions, margin in %)



Net Income & Margin
(US$ in Millions, margin in %)



Source: Company information, Future unaudited financial statements.

WT MICROELECTRONICS

Healthy Combined Capital Structure

(US$mn)	Pro Forma 2023[1]
Cash and Cash Equivalents	**257**
Total Assets	12,666
Total Debt	**4,191**
Short-term Debt	844
Long-term Debt	3,347
Net Debt	**3,934**
Total Liabilities	10,318
Total Equities	2,349
Pro Forma EBITDA[2]	791
Gross Leverage[3]	***5.3x***
Net Leverage[4]	***5.0x***

- 2023 pro forma **gross leverage and net leverage at 5.3x and 5.0x**, respectively
  - Driven mainly by the increase in debt to fund the Future Acquisition
- Company will **maintain a healthy capital structure and manage its leverage**

Source: Company information, Future unaudited financial statements.

Notes: FX: USD/NTD = 30.62. (1) Assuming the Future Acquisition was closed on Jan 1, 2023 for Pro Forma Income Statement items, and closed on Dec 31, 2023 for Pro Forma Balance Sheet items. Key adjustments include removal of one-off M&A expenses that incurred prior to the closing but already recorded in actual 2023 financials of WT and Future, inclusion of amortization expenses related to the Future Acquisition and inclusion of interest expenses from additional borrowings to fund the acquisition. (2) Pro forma EBITDA is calculated as pro forma profit before income tax adding back finance costs, depreciation and amortization, including adjustments related to the Future Acquisition. (3) Defined as pro forma Total Debt / pro forma EBITDA. (4) Defined as pro forma Net Debt / pro forma EBITDA.

WT MICROELECTRONICS

Q&A

Appendix

WT MICROELECTRONICS

Historical Income Statement – WT

(US$mn, unless otherwise specified)	For the Year Ended Dec 31,		
	2021	**2022**	**2023**
Operating revenue	**14,628**	**18,654**	**19,416**
YoY Growth (%)	*26.8%*	*27.5%*	*4.1%*
Operating costs	(14,073)	(18,007)	(18,815)
Gross profit	**555**	**648**	**601**
Margin (%)	*3.8%*	*3.5%*	*3.1%*
Selling expenses	(148)	(181)	(208)
General and administrative expenses	(42)	(61)	(100)
Research and development expenses	(20)	(21)	(25)
Impairment loss determined in accordance with IFRS 9	(0)	(0)	(0)
Total operating expenses	(210)	(263)	(333)
Operating profit	**345**	**385**	**268**
Margin (%)	*2.4%*	*2.1%*	*1.4%*
Finance costs	(23)	(80)	(127)
Others	11	19	29
Total non-operating income and expenses	(12)	(61)	(98)
Profit before tax	**332**	**324**	**170**
Income tax expense	(76)	(75)	(40)
Net income	**259**	**249**	**131**
Margin (%)	*1.8%*	*1.3%*	*0.7%*
Basic EPS (US$)	**0.33**	**0.28**	**0.14**
Basic EPS (NT$)	**9.96**	**8.61**	**4.24**

Source: Company information.
Note: FX: USD/NTD = 30.62.

WT MICROELECTRONICS

Historical Balance Sheet – WT

(US$mn)	As of Dec 31,		
	2021	2022	2023
Cash and cash equivalents	153	176	743
Accounts receivable	2,464	2,762	3,646
Inventory	2,173	2,957	3,126
Other current assets	81	103	282
Non-current assets	791	541	863
Total assets	**5,661**	**6,538**	**8,661**
Accounts payable	2,280	2,547	4,832
Short-term borrowings, notes and bills payable	1,161	1,286	662
Other current liabilities	171	243	316
Long-term loans	253	581	413
Other non-current liabilities	38	86	88
Total liabilities	**3,902**	**4,743**	**6,311**
Equity attributable to owners of the parent	1,756	1,767	2,322
Non-controlling interest	3	28	27
Total equity	**1,759**	**1,795**	**2,350**

Source: Company information.
Note: FX: USD/NTD = 30.62.

WT MICROELECTRONICS

Historical Cash Flow Statement – WT

(US$mn)	For the Year Ended Dec 31,		
	2021	**2022**	**2023**
Profit before tax	332	324	170
Others	(756)	(521)	1.170
Net cash flows from (used in) operating activities	**(424)**	**(197)**	**1,340**
Acquisition of property, plant and equipment	(6)	(10)	(7)
Others	(27)	(152)	(17)
Net cash flows used in investing activities	**(32)**	**(162)**	**(24)**
Change in debt	603	265	(791)
Cash dividends paid	(85)	(154)	(133)
Others	(9)	171	174
Net cash flows (used in) from financing activities	**509**	**282**	**(750)**
Effect of exchange rate changes on cash and cash equivalents	(19)	100	1
Net increase in cash and cash equivalents	**34**	**23**	**567**
Cash and cash equivalents at beginning of period	118	153	176
Cash and cash equivalents at end of period	153	176	743

Source: Company information.
Note: FX: USD/NTD = 30.62.

WT MICROELECTRONICS

Historical Income Statement – Future

(US$mn)	For the Year Ended Dec 31,	
	2022	**2023**
Operating revenue	**6,072**	**5,447**
YoY Growth (%)	--	*(10.3%)*
Operating costs	(4,847)	(4,501)
Gross profit	**1,225**	**946**
Margin (%)	*20.2%*	*17.4%*
Selling expenses	(390)	(402)
General & administrative expenses	(149)	(160)
Right of use amortization	(17)	(17)
Total operating expenses	(556)	(579)
Operating profit	**669**	**367**
Margin (%)	*11.0%*	*6.7%*
Foreign exchange loss	(21)	(3)
Interest expense	(10)	(7)
Interest revenue	10	17
Change in the estimate of the donation commitment	(9)	0
Gain on disposal of property, plant & equipment and other assets	0	16
Profit before tax	**640**	**389**
Provision for income taxes	(136)	(74)
Net income	**504**	**315**
Margin (%)	*8.3%*	*5.8%*

Source: Company information, Future unaudited financial statements.

WT MICROELECTRONICS

Historical Balance Sheet – Future

(US$mn)	As of Dec 31,	
	2022	2023
Cash and cash equivalents	198	400
Accounts receivable	2,144	1,963
Inventories	1,464	1,426
Other current assets	197	205
Non-current assets	315	138
Total assets	**4,318**	**4,132**
Accounts payable and accrued expenses	660	692
Other liabilities	671	138
Total liabilities	**1,331**	**829**
Shareholders' equity	2,987	3,302
Total liabilities and equity	**4,318**	**4,132**

Source: Company information, Future unaudited financial statements.

WT MICROELECTRONICS

Historical Cash Flow Statement – Future

(US$mn)	For the Year Ended Dec 31,	
	2022	**2023**
Profit before tax	640	389
Others	(742)	190
Cash provided by (used in) operating activities	**(102)**	**580**
Cash provide by (used in) investing activities	**31**	**(5)**
Payment of principal portion of lease liabilities	(17)	(18)
Net changes in amounts due to related parties	69	(338)
Principal repayment of long-term liability	(3)	(18)
Cash provided by (used in) financing activity	**48**	**(373)**
Net change in cash and cash equivalents	**(23)**	**202**
Cash and cash equivalents at beginning of period	222	198
Cash and cash equivalents at end of period	198	400

Source: Company information, Future unaudited financial statements.

WT MICROELECTRONICS

Pro Forma Income Statement

(US$mn)	For the Year Ended Dec 31, 2023
Operating revenue	24,863
Operating costs	(23,316)
Gross profit	**1,547**
Margin (%)	*6.2%*
Selling expenses	(607)
General and administrative expenses & Right of use amortization	(224)
Research and development expenses	(25)
Impairment (loss) gain determined in accordance with IFRS 9	(3)
Total operating expenses	(859)
Operating profit	**688**
Margin (%)	*2.8%*
Interest income	22
Other income	19
Other gains and losses	1
Finance costs	(213)
Share of profit of associates and joint ventures accounted for using equity method	(1)
Total non-operating income and expenses	(172)
Profit before tax	**516**
Income tax expense	(102)
Net Income	**414**
Margin (%)	*1.7%*

Source: Company information, Future unaudited financial statements. Assuming the Future Acquisition was closed on Jan 1, 2023 for Pro Forma Income Statement items.
Note: FX: USD/NTD = 30.62.

WT MICROELECTRONICS

Pro Forma Balance Sheet

(US$mn)	As of Dec 31, 2023
Cash and cash equivalents	257
Account receivables, net	5,609
Inventories	4,552
Other current assets	452
Intangible assets	1,187
Other non-current assets	610
Total assets	**12,666**
Accounts payable	5,335
Other payables	470
Short-term borrowings	832
Short-term notes and bills payable	11
Other current liabilities	153
Long-term loans	3,347
Other non-current liabilities	169
Total liabilities	**10,318**
Equity attributable to owners of the parent	2,321
Non-controlling interest	27
Total equity	**2,349**

Source: Company information, Future unaudited financial statements. Assuming the Future Acquisition was closed on Dec 31, 2023 for Pro Forma Balance Sheet items.
Note: FX: USD/NTD = 30.62.

WT MICROELECTRONICS