

**CLIMATE GROUP**  
**RE100**

Chicony®

# Chicony Electronics

## 3Q24 Results Conference

Nov. 6, 2024

Chicony®



# Safe Harbor Notice

- Chicony's statement of its current expectations are forward-looking statements which are subject to significant risks and uncertainties.
- Actual results may differ materially from those contained in any forward-looking statements.

# Agenda

- ▶ **3Q24 Financial Results**
- ▶ **3Q24 Operating Results**
- ▶ **Business Outlook**
- ▶ **Commitment to ESG**





# 3Q24 Financial Results

# 3Q24 Consolidated Income Statement

Maintained GPM above 20% for 5 consecutive quarters

NT\$ Million	3Q 2024	%	2Q 2024	%	QoQ %	3Q 2023	%	YoY %
Net Sales	27,721	100.0	24,674	100.0	12.4	25,809	100.0	7.4
COGS	(22,079)	(79.6)	(19,574)	(79.3)		(20,262)	(78.5)	
Gross Profit	5,642	20.4	5,100	20.7	10.6	5,547	21.5	1.7
Operating Expense	(2,661)	(9.6)	(2,542)	(10.3)		(2,546)	(9.9)	
Operating Profit	2,981	10.8	2,558	10.4	16.5	3,001	11.6	-0.7
Non-Operating Income <sup>1</sup>	479	1.7	975	4.0		109	0.4	
Profit Before Tax	3,460	12.5	3,532	14.3	-2.0	3,110	12.0	11.3
Tax	(582)	(2.1)	(633)	(2.6)		(546)	(2.1)	
Net Income	2,397	8.6	2,471	10.0	-3.0	2,121	8.2	13.0
After Tax EPS	3.29		3.40		-3.2	2.93		12.3
Profit Margins								
GPM	20.4%		20.7%		-0.3ppt	21.5%		-1.1ppt
OPM	10.8%		10.4%		+0.4ppt	11.6%		-0.8ppt
NPM	8.6%		10.0%		-1.4ppt	8.2		+0.4ppt

# 1~3Q24 Consolidated Income Statement

GPM and OPM reached new high for the same period

NT\$ Million	1~3Q 2024	%	1~3Q 2023	%	YoY %
Net Sales	75,241	100.0	73,894	100.0	1.8
COGS	(59,891)	(79.6)	(59,964)	(81.1)	
Gross Profit	15,350	20.4	13,930	18.9	10.2
Operating Expense	(7,532)	(10.0)	(7,109)	(9.6)	
Operating Profit	7,818	10.4	6,821	9.2	14.6
Non-Operating Income <sup>1</sup>	1,923	2.6	1,383	1.9	39.0
Profit Before Tax	9,740	12.9	8,204	11.1	18.7
Tax	(1,892)	(2.5)	(1,683)	(2.3)	
Net Income	6,630	8.8	5,394	7.3	22.9
After Tax EPS	9.11		7.48		21.8
Profit Margins					
GPM	20.4%		18.9%		+1.5ppt
OPM	10.4%		9.2%		+1.2ppt
NPM	8.8%		7.3%		+1.5ppt

# 3Q24 Consolidated Balance Sheet

Healthy Balance Sheet with NT\$16.5B Net Cash; Debt Ratio 49%

NT\$ Million	3Q24	%	2Q24	%	3Q23	%
Cash & Equivalent	<b>21,362</b>	<b>21.1</b>	26,666	26.6	18,908	21.2
Accounts Receivable	<b>25,374</b>	<b>25.1</b>	22,745	22.7	23,586	26.4
Inventories	<b>16,138</b>	<b>16.0</b>	14,206	14.2	14,050	15.7
Current Assets	<b>74,970</b>	<b>74.2</b>	74,482	74.3	64,594	72.3
<b>Total Assets</b>	<b>101,070</b>	<b>100.0</b>	100,243	100.0	89,363	100.0
Short Term Debt	<b>4,773</b>	<b>4.7</b>	5,528	5.5	3,949	4.4
Accounts Payable	<b>24,248</b>	<b>24.0</b>	19,593	19.5	21,905	24.5
Current Liabilities	<b>48,435</b>	<b>47.9</b>	51,729	51.6	44,386	49.7
Long Term Debt	<b>81</b>	<b>0.1</b>	20	0.0	-	0.0
<b>Total Liability</b>	<b>49,118</b>	<b>48.6</b>	52,446	52.3	45,097	50.5
<b>Equities</b>	<b>51,952</b>	<b>51.4</b>	47,797	47.7	44,266	49.5
Book Value Per Share	<b>60.78</b>		55.99		51.84	
Net Cash	<b>16,509</b>		21,118		14,959	
Current ratio (X)	<b>1.55</b>		1.44		1.46	
Debt Ratio	<b>49%</b>		52%		50%	

# 3Q24 Operating Results

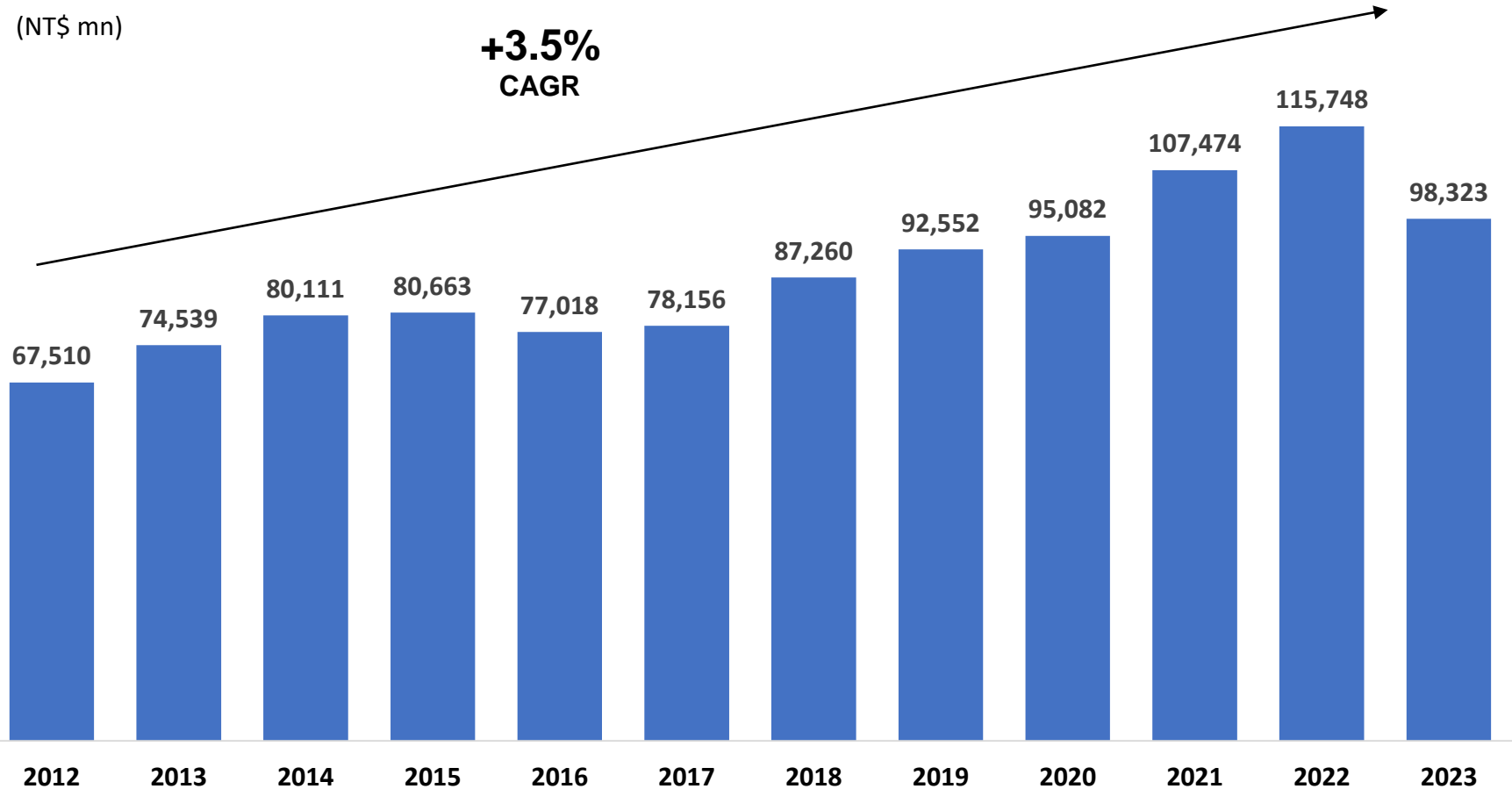


# Continue Delivering Solid Revenue Growth

Secure resources for global top tier customers, with a balanced and diversified product portfolio

(NT\$ mn)

**+3.5%**  
CAGR



# 1~3Q24 Summary

- ▶ **GPM, OPM, and NPM Continued to Expand YoY**

GPM reached 20.4%, OPM hit 10.4%, and NPM was 8.8%

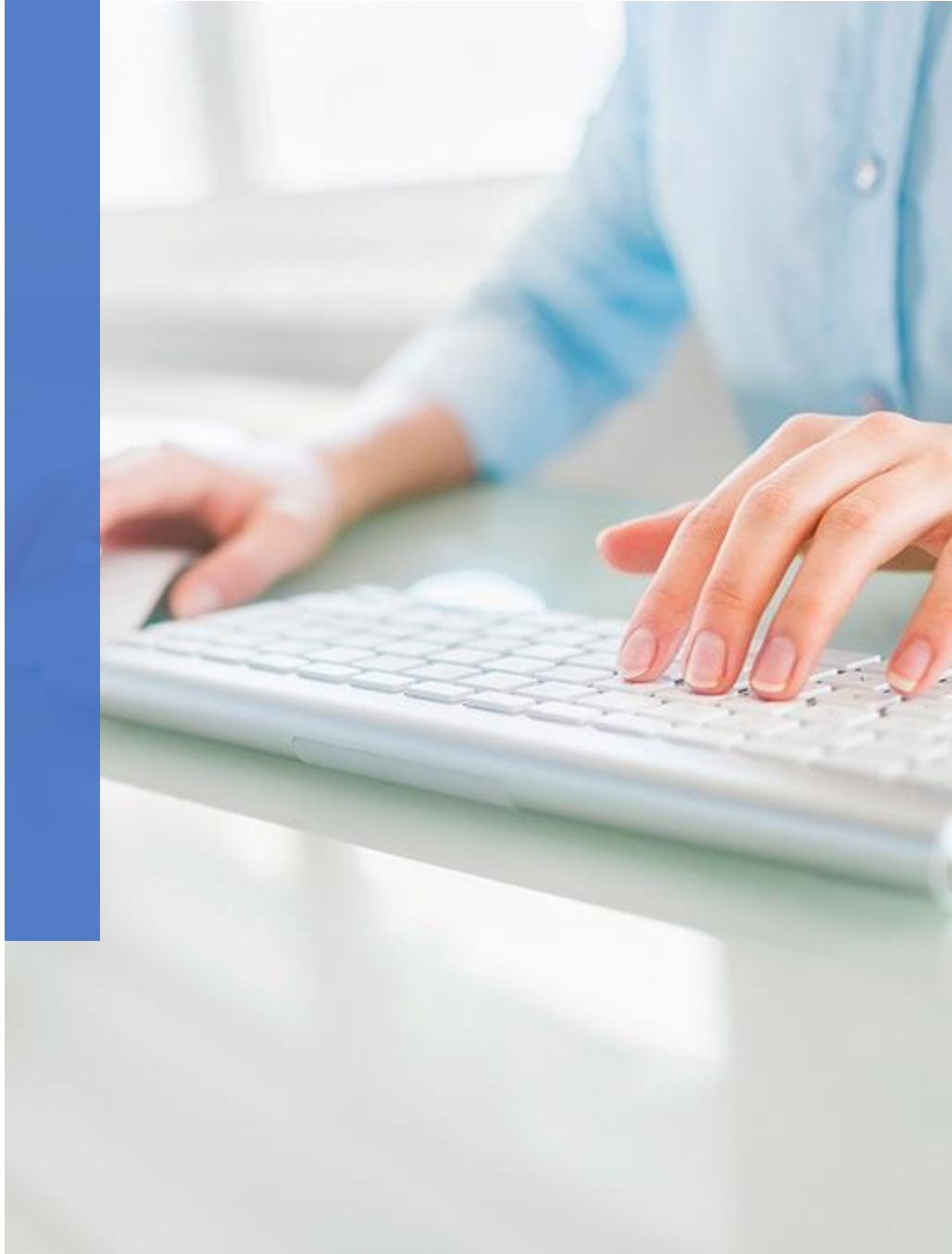
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- ▶ **Net Profit and EPS Achieved New high for the Same Period**

Net profit was NT\$6.6B, up 23% YoY, and EPS reached NT\$9.11, up 22% YoY

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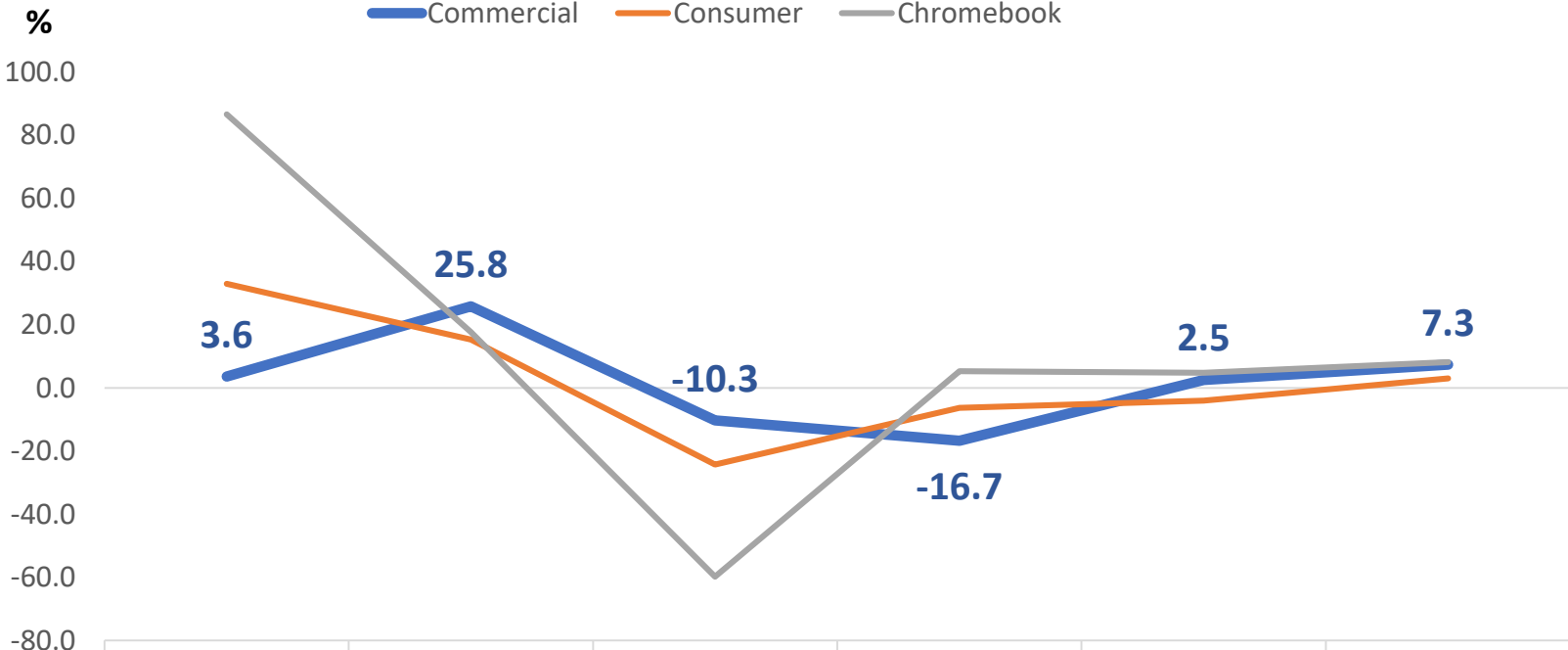
# Business Outlook



# Upgrade Demand for Commercial Notebook is Expected in 2025

Chicony targets commercial notebook to deliver a higher value-added product mix

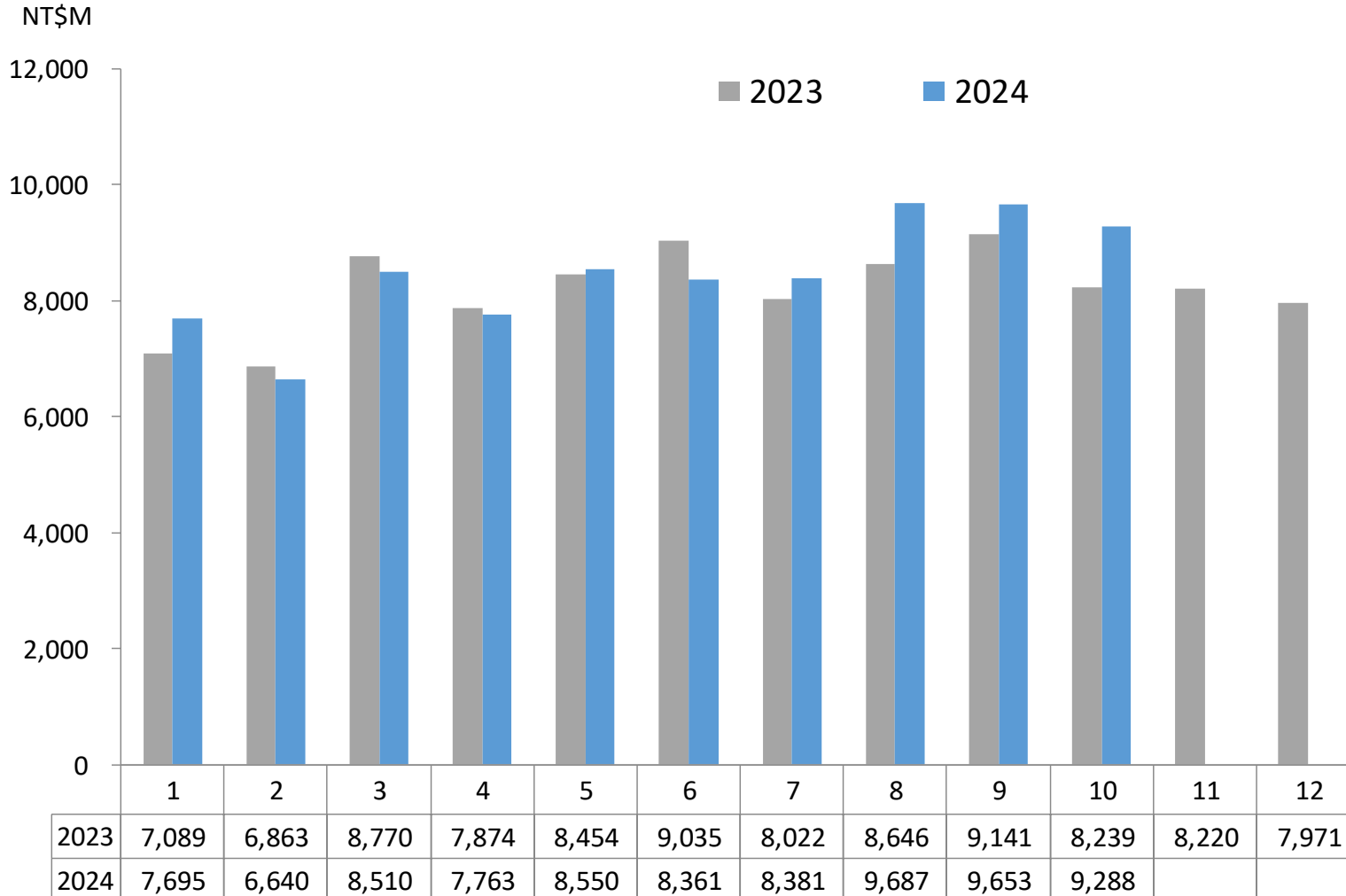
Notebook Shipment YoY by Segment



	2020	2021	2022	2023	2024 (E)	2025 (F)
Commercial	3.6	25.8	-10.3	-16.7	2.5	7.3
Consumer	32.9	15.3	-24.3	-6.3	-4.1	3.0
Chromebook	86.6	17.7	-59.8	5.3	4.8	8.1

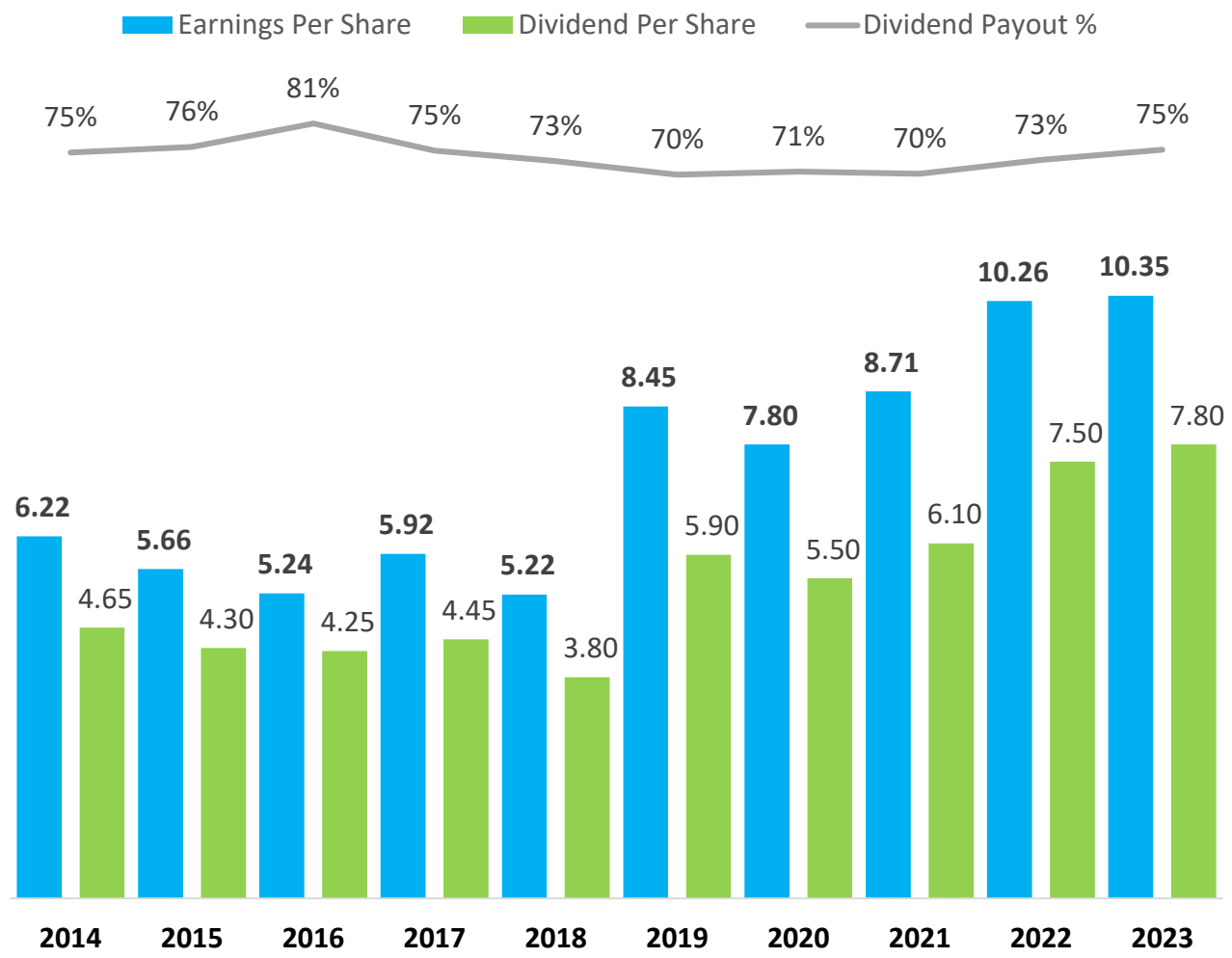
# Revenue Year-to-Date was NT\$84.5B, YoY up 2.9%

October Revenue was NT\$9.3B, up 12.7% YoY





# Consistent High Dividend Payout



# Commitment to ESG



# Actively Facilitate ESG Development

## Our Sustainability Targets

### ▶ Science-Based Targets by 2030


Officially approved by SBTi in September 2022

Scope 1+2 emission target: 56.8% reduction

Scope 3 emission target: 44.2% reduction

### ▶ Join RE100

Our goal is for the entire Chicony Group to use 100% renewable energy by 2030

 **Chicony used 43% renewable energy in 2023**

### ▶ Net Zero by 2050

Committed to cutting greenhouse gas emissions to zero by 2050

## ESG Results & Recognitions

### ▶ Sustainalytics ESG Risk Rating

Chicony continued to lower down ESG risk. 2024 Sustainalytics ESG Risk Rating improved to 13.1 from 14.3

### ▶ 2023 Non-Executive Full-Time Employee Compensation Ranked 21<sup>st</sup> Among 923 Listed Companies in Taiwan

Ranked top in the Electronic Component Sector if excluding number of employees under 100

### ▶ CDP Climate Change Questionnaire Scored A-

Chicony achieved A- score in 2023 Climate Change Questionnaire for the 1st time

### ▶ Corporate Governance TSEC Review for Listed and OTC Companies

Ranked among top 6~20% in the 2023 review of corporate governance of listed and OTC companies



2024

# 天下永續公民獎100強

## Top 100 Excellence in Corporate Social Responsibility

年份 Year	公司名稱 Company	組別 Section	產業別 Industry
2024	群光電子 Chicony Electronics	大型企業 Large Corporation	製造業 Manufacturing

名次 Rank	總分 Score	公司治理 Corporate Governance	企業承諾 Corporate Commitment	社會參與 Social Involvement	環境永續 Environment Sustainability
29	7.884	8.30	7.89	7.24	8.10



評選流程分為4個階段：第一階段，企業須符「3年內需有2年獲利」條件。第二階段初選，根據各企業與組織所回覆問卷內之量化指標表現，由調查中心進行初篩。第三階段決選，召集外界各領域專家組成評審委員，依4大構面進行分組評審。第四階段總決選，由評審長召集各組評審委員，依4大構面成績彙總，及重大或爭議事件討論，選出最終「天下永續100強」，群光首次參加即獲獎。

# Thank You!

Provide Customer Satisfaction | Ensure Welfare of Employees  
Create Company Development | Shape Good Human Relations