



FROM VISION TO REALITY

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Compal Electronics, Inc. 4Q23 & 2023 Consolidated Financial Results



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Mar 1, 2024

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Except for historical information contained herein, the matters set forth in this presentation are forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially. These forward looking statements are not based on historical facts but rather on management's expectations regarding future growth, results of operations, performance, future capital and other expenditures, competitive advantages, business prospects and opportunities. Statements in this presentation about our future plans and intentions, results, level of activities, performance, goals or achievements or other future events constitute forward looking statements. Wherever possible, words such as "anticipate", "believe", "expect", "may", "could", "will", "potential", "intend", "estimate", "should", "plan", "predict", or the negative or other variations of statements reflect management's current beliefs and assumptions and are based on the information currently available to our management.

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4Q23 Income Statements

NT\$ Million	4Q 2023		3Q 2023		QoQ	4Q 2022		YoY
Net Sales	241,671	100.0%	251,714	100.0%	-4%	248,706	100.0%	-3%
Gross Margin	11,223	4.64%	11,232	4.46%	0%	9,969	4.01%	13%
Operating Exp	7,838	3.24%	7,584	3.01%	3%	7,782	3.13%	1%
Operating Margin	3,385	1.40%	3,648	1.45%	-7%	2,187	0.88%	55%
Non-Operating Items	-602	-0.25%	73	0.03%	-925%	-385	-0.15%	56%
Pre-Tax Income	2,783	1.15%	3,721	1.48%	-25%	1,802	0.72%	54%
Income Tax	614	0.25%	885	0.35%	-31%	369	0.15%	66%
Net Income	2,169	0.90%	2,836	1.13%	-24%	1,433	0.58%	51%
Net Income to Parent	1,786	0.74%	2,397	0.95%	-25%	1,074	0.43%	66%
Minority	383	0.16%	439	0.17%	-13%	359	0.14%	7%
EPS (NT\$)	0.41		0.55		-25%	0.25		66%

Note: All figures in million of NT\$ except for earnings per share; Financial data is IFRS adoption

2023 Income Statements

NT\$ Million	2023		2022		YoY
Net Sales	946,715	100.0%	1,073,246	100.0%	-12%
Gross Margin	42,397	4.48%	40,364	3.76%	5%
Operating Exp	30,349	3.21%	31,145	2.90%	-3%
Operating Margin	12,048	1.27%	9,219	0.86%	31%
Non-Operating Items	-158	-0.02%	1,505	0.14%	-110%
Pre-Tax Income	11,890	1.26%	10,724	1.00%	11%
Income Tax	2,759	0.29%	2,182	0.20%	26%
Net Income	9,131	0.96%	8,542	0.80%	7%
Net Income to Parent	7,668	0.81%	7,288	0.68%	5%
Minority	1,463	0.15%	1,254	0.12%	17%
EPS (NT\$)	1.76		1.67		5%

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Non-Operating Breakdown

NT\$ Million	4Q 2023	3Q 2023	4Q 2022	2023	2022
Interest Income (Exp), net	-154	-223	-285	-345	-156
Investment Gain (Loss), net	-157	-35	-173	-268	-106
FX Gain (Loss) , net	-407	251	-142	165	1,319
Others	116	80	215	290	448
<u>Non-Operating Gain (Loss)</u>	<u>-602</u>	<u>73</u>	<u>-385</u>	<u>-158</u>	<u>1,505</u>

4Q23 Balance Sheets

NT\$ Million	4Q 2023		3Q 2023		4Q 2022	
Cash and Cash Equivalents	72,479	17%	67,154	14%	79,665	18%
Account Receivable	193,715	44%	222,207	47%	191,221	42%
Inventories	95,103	22%	113,431	24%	111,594	25%
Current Assets	368,924	84%	410,656	86%	390,707	86%
Total Assets	436,771	100%	475,162	100%	453,484	100%
Accounts Payable	158,996	36%	189,774	40%	161,838	36%
Current Liabilities	277,252	63%	318,385	67%	302,385	67%
Total Liabilities	303,998	70%	342,629	72%	326,075	72%
Shareholders' Equity	132,773	30%	132,533	28%	127,410	28%
BVPS - Parent (NT\$)	\$ 27.1		\$ 27.5		\$ 26.4	
AR days	73		81		70	
Inventory days	38		43		43	
AP days	63		72		62	
CCC days	48		52		51	

2023 Earning Distribution

NT\$	2015	2016	2017	2018	2019	2020	2021	2022	2023
from Retain Earnings	1.0	1.0	1.0	1.0	1.0	1.2	1.6	1.0	1.0
from Capital Surplus	0.2	0.2	0.2	0.2	0.2	0.4	0.4	0.2	0.2
Total Cash Dividends	\$1.2	\$1.2	\$1.2	\$1.2	\$1.2	\$1.6	\$2.0	\$1.2	\$1.2
Reported EPS	2.01	1.88	1.32	2.05	1.60	2.15	2.90	1.67	1.76
One-Time Loss Adj EPS	—	—	2.14	—	—	—	—	—	—
Payout Ratio %	60%	64%	91%	59%	75%	74%	69%	72%	68%
Adj Payout Ratio %	—	—	56%	—	—	—	—	—	—

Note: 2023 earning distribution has been approved by Compal BOD meeting on Feb 29, 2024.



Q & A

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