


# **Sercomm 2024Q4 Investor Conference**

**February 27<sup>th</sup>, 2025**

# Agenda

- **Welcome and Introduction**
  - **24Q4 & 2024 Financial Results**
  - **Market update**
  - **Q & A**
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# Safe Harbor Notice

The following presentation may contain forward-looking statements regarding, among other things, our financial condition, future expansion plans and business strategies based on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions.

The company undertakes no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. The actual results could differ materially from those contained in these forward-looking statements.

# 4Q 2024 Income Statement – QoQ Comparison

Unit : NT\$ Million	2024 4Q		2024 3Q		QoQ Change %
Net Sales	13,425	100.0%	13,460	100.0%	-0.3%
Cost of Goods Sold	10,999	81.9%	11,039	82.0%	-0.4%
Gross Profit	<b>2,426</b>	18.1%	<b>2,421</b>	18.0%	0.2%
Operating Expenses	1,727	12.9%	1,720	12.8%	0.4%
Operating Profit	699	5.2%	701	5.2%	-0.3%
Non-operating Income & Expenses	-62	-0.5%	-14	-0.1%	332.9%
Income Before Tax	637	4.7%	687	5.1%	-7.3%
Net Income Attributable to Owners of Parent	<b>505</b>	3.8%	<b>546</b>	4.1%	-7.5%
EPS After Tax (NT\$1)	<b>1.72</b>		<b>1.83</b>		
Weighted Average Shares (MN)	294		293		

# 4Q 2024 Income Statement - YoY Comparison

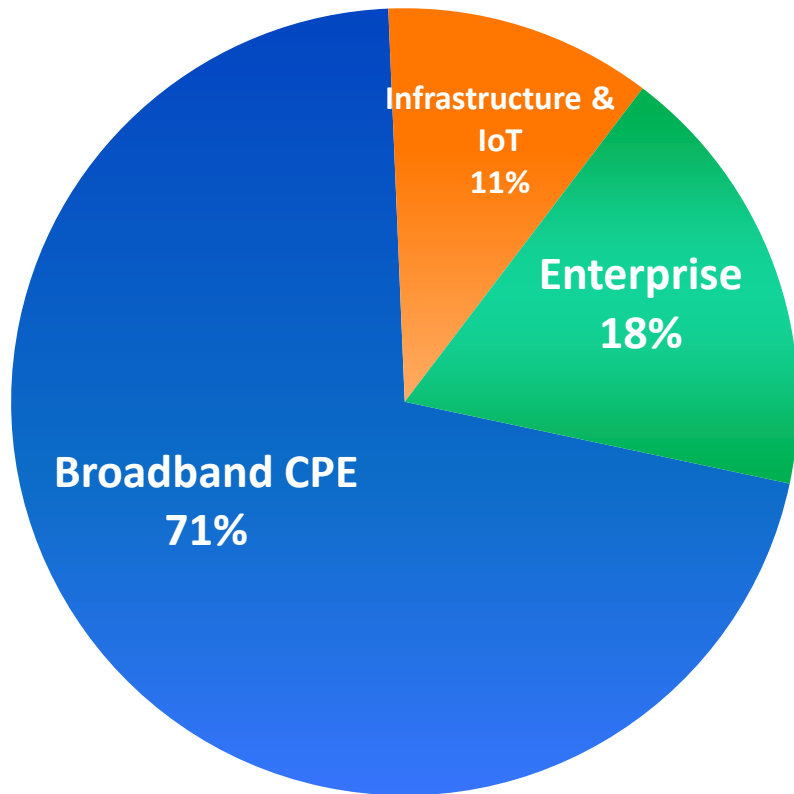
Unit : NT\$ Million	2024 4Q		2023 4Q		YoY Change %
Net Sales	13,425	100.0%	15,634	100.0%	-14.1%
Cost of Goods Sold	10,999	81.9%	12,587	80.5%	-12.6%
Gross Profit	<b>2,426</b>	18.1%	<b>3,047</b>	19.5%	-20.4%
Operating Expenses	1,727	12.9%	2,158	13.8%	-20.0%
Operating Profit	699	5.2%	889	5.7%	-21.4%
Non-operating Income & Expenses	-62	-0.5%	6	0.0%	1193.7%
Income Before Tax	637	4.7%	895	5.7%	-28.8%
Net Income Attributable to Owners of Parent	<b>505</b>	3.8%	<b>698</b>	4.5%	-27.7%
EPS After Tax (NT\$1)	<b>1.72</b>		<b>2.68</b>		
Weighted Average Shares (MN)	294		260		

# 2024 Income Statement

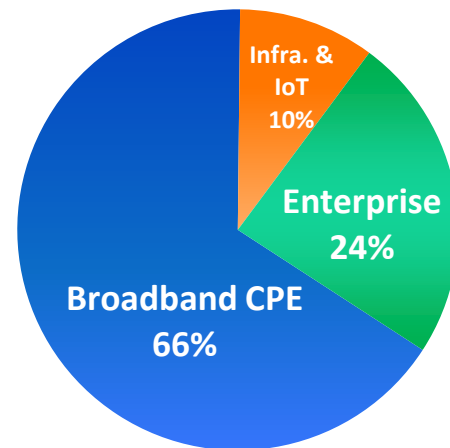
Unit : NT\$ Million	2024		2023		YoY Change %
Net Sales	56,789	100.0%	62,584	100.0%	-9.3%
Cost of Goods Sold	46,713	82.3%	52,322	83.6%	-10.7%
Gross Profit	<b>10,076</b>	17.7%	<b>10,262</b>	16.4%	-1.8%
Operating Expenses	7,142	12.6%	7,148	11.4%	-0.1%
Operating Profit	2,934	5.2%	<b>3,114</b>	5.0%	-5.8%
Non-operating Income & Expenses	-111	-0.2%	-126	-0.2%	-12.1%
Income Before Tax	2,823	5.0%	2,988	4.8%	-5.5%
Net Income Attributable to Owners of Parent	<b>2,271</b>	4.0%	<b>2,386</b>	3.8%	-4.8%
EPS After Tax (NT\$1)	<b>7.74</b>		<b>9.17</b>		
Weighted Average Shares (MN)	294		260		

# Revenue Breakdown by Product

2024  
NT\$ 56.8 BN



2023  
NT \$62.6 BN



# Balance Sheet

Unit : NT\$ Million	Dec 31, 2024		'Sep 30, 2024		'Dec 31, 2023	
Cash & Cash Equivalents	8,306	19.8%	10,468	24.2%	8,831	18.5%
A/R	11,696	27.9%	10,750	24.9%	11,581	24.2%
Inventory	11,596	27.6%	12,334	28.5%	17,533	36.7%
Other Current Assets	1,804	4.2%	1,541	3.6%	2,315	4.9%
Non-current Assets	8,590	20.5%	8,115	18.8%	7,505	15.7%
<b>Total Assets</b>	<b>41,992</b>	<b>100.0%</b>	<b>43,208</b>	<b>100.0%</b>	<b>47,765</b>	<b>100.0%</b>
Short-term Borrowings	1,016	2.4%	2,817	6.5%	430	0.9%
A/P	12,466	29.7%	13,407	31.0%	17,009	35.6%
long-term liabilities, Current Portion	1,400	3.3%	1,400	3.3%	2,300	4.8%
Other Current Liabilities	7,240	17.2%	6,360	14.7%	8,598	18.0%
<b>Total Current Liabilities</b>	<b>22,122</b>	<b>52.6%</b>	<b>23,984</b>	<b>55.5%</b>	<b>28,337</b>	<b>59.3%</b>
Non-current Liabilities	3,551	8.5%	3,494	8.1%	6,211	13.0%
<b>Total Liabilities</b>	<b>25,673</b>	<b>61.1%</b>	<b>27,478</b>	<b>63.6%</b>	<b>34,548</b>	<b>72.3%</b>
<b>Total Equity</b>	<b>16,319</b>	<b>38.9%</b>	<b>15,730</b>	<b>36.4%</b>	<b>13,217</b>	<b>27.7%</b>
A/R Turnover Days	75		70		65	
Inventory Turnover Days	114		114		120	
A/P Turnover Days	115		117		125	



# Consolidated Cash Flow

NT\$Million	Dec 31, 2024	Dec 31, 2023
-Profit before Tax	2,823	2,988
-Depreciation & Amortization	977	922
-Other Op Sources/(Uses)	(1,071)	(2,330)
<b>From Operation</b>	<b>2,729</b>	<b>1,580</b>
-Fixed Investment	(1,211)	(964)
-Intangible Assets	(86)	(110)
-Other Investing Sources/(Uses)	1,160	(884)
<b>From Investment</b>	<b>(137)</b>	<b>(1,958)</b>
-S-T Liabilities	586	(1,203)
-Corporate Bonds	(2,300)	3,090
-Treasury Stock/ Option	223	320
-Other Financing Sources/(Uses)	(1,874)	(943)
<b>From Financing</b>	<b>(3,365)</b>	<b>1,264</b>
<b>Cash Equivalents at end of period</b>	<b>8,306</b>	<b>8,831</b>

# Market Update



Q & A



# Thank You

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