

The logo for Sercomm Corporation, featuring the word "SERCOMM" in a bold, white, sans-serif font. A vertical line is positioned to the right of the text.

**SERCOMM**

# Sercomm Corporation Company Profile

# 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.

# Sercomm at a Glance

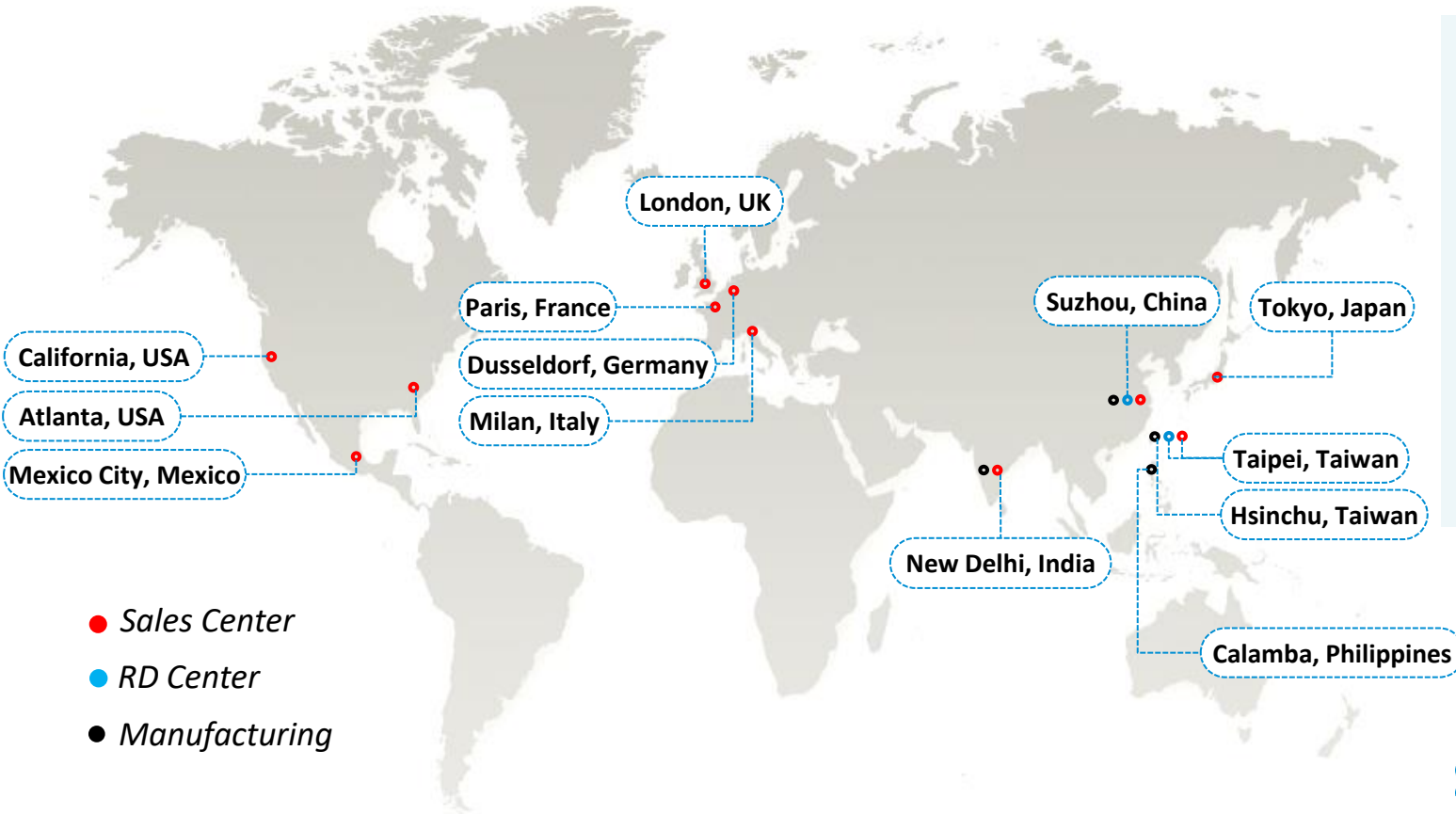


Established	Year 1992
IPO	Year 1999 (TWSE:5388)
Headquarters	Taipei, Taiwan
2022 Revenue	US\$ 2.1 Billion
Total Employees	8,000+

Main Products

- Cable DOCSIS
- FTTx/ GPON
- Enterprise Products
- Fixed-Mobile Products
- Small Cell Products
- IP Surveillance
- IoT Products

# Global Footprint



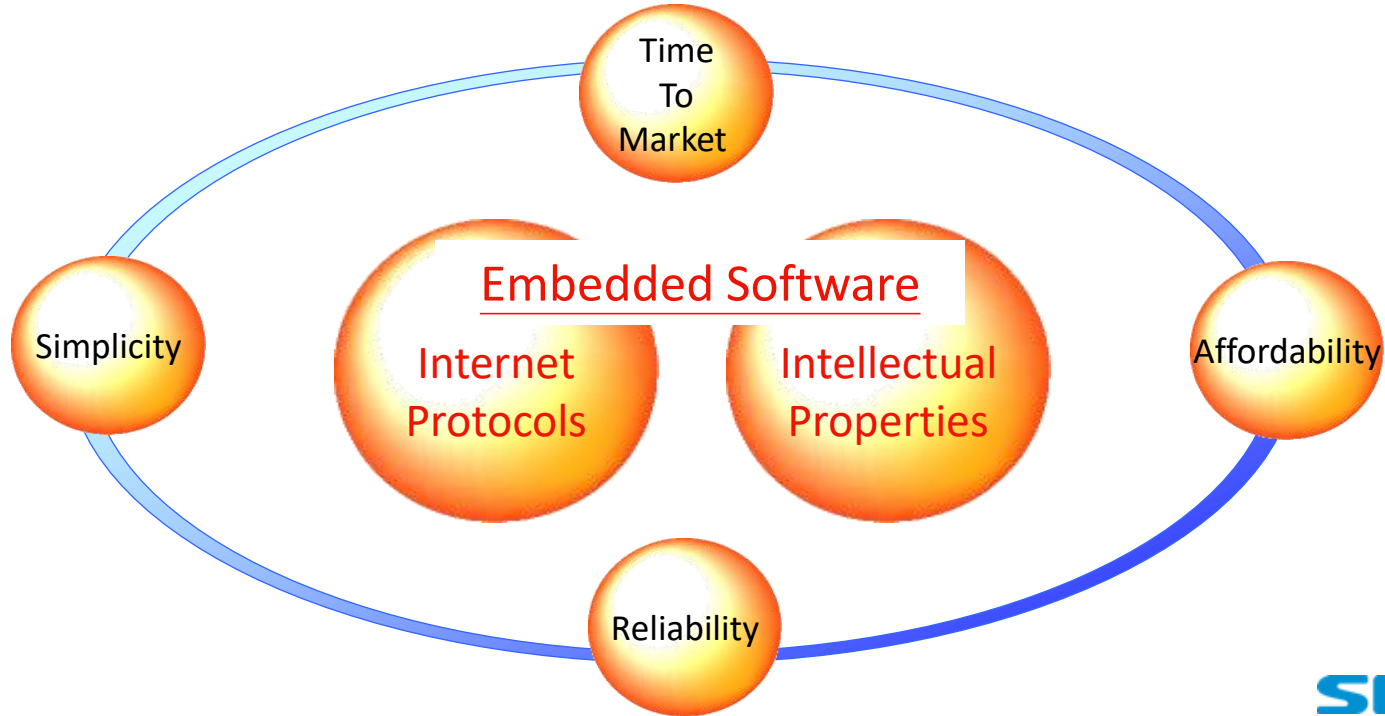
Headquarters  
**Taipei**  
**Taiwan**

Employee  
**8,000+**

R&D Engineer  
**1,800+**

# “Embed IP Everywhere” - Our Mission

- *An Embedded System Provider to Timely Offer Total Networking Solutions*



# Sales Revenue Growth

NT\$MN

# 23%

22 years of CAGR



# Award and Recognition



**“Asia's overall Best Managed Company”**  
**“Asia Best Company in Telecommunications”**  
**“Best Mid-cap Company”**

**FinanceAsia  
Magazine**

*2015~2018, 2021~2022*



**“Most Honored Companies”**  
**“Best CEO”** (Technology/Hardware)

**Institutional  
Investor Magazine**

*2018, 2020*



**“Most Outstanding Company in Taiwan”**  
**“Best Managed Company”**

**Asiamoney  
Magazine**

*2018~2020*

*2015~2017*

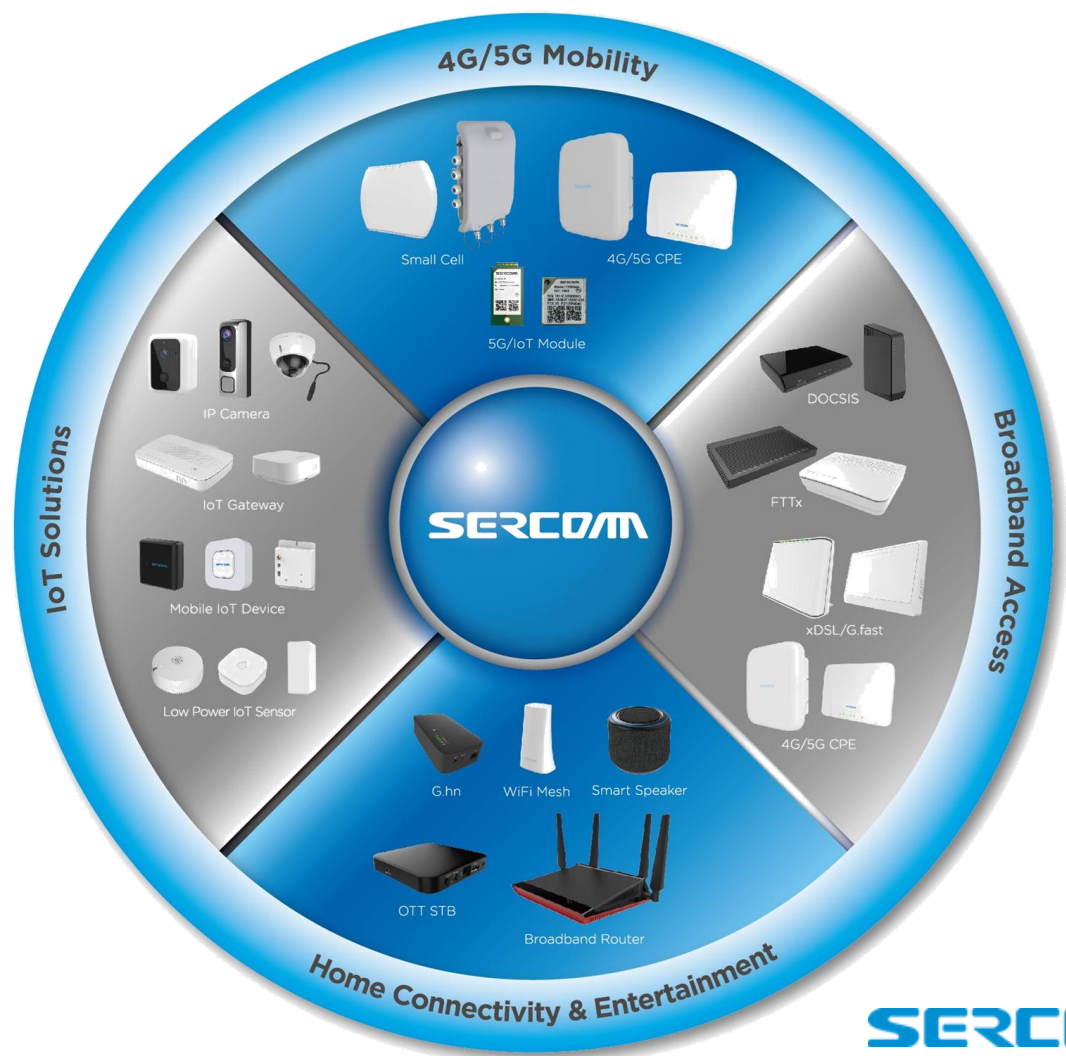


Enrolled in **“MSCI Global Small Cap Index”**

**MSCI**

*Since 2011*

# Product Portfolio



# Sercomm Product Segmentation

## CONNECTIVITY

Strengthen leadership in broadband access terminals across physical media of connectivity



## MOBILITY

Enable mission critical connected services of 5G with advanced wireless technologies



## IOT SOLUTIONS

Expand IoT offerings to end-to-end solutions for fixed & mobile applications across verticals



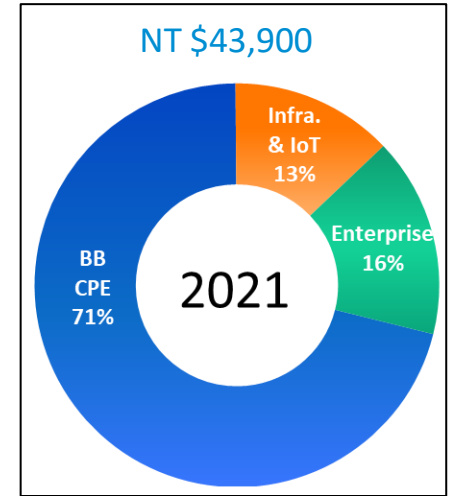
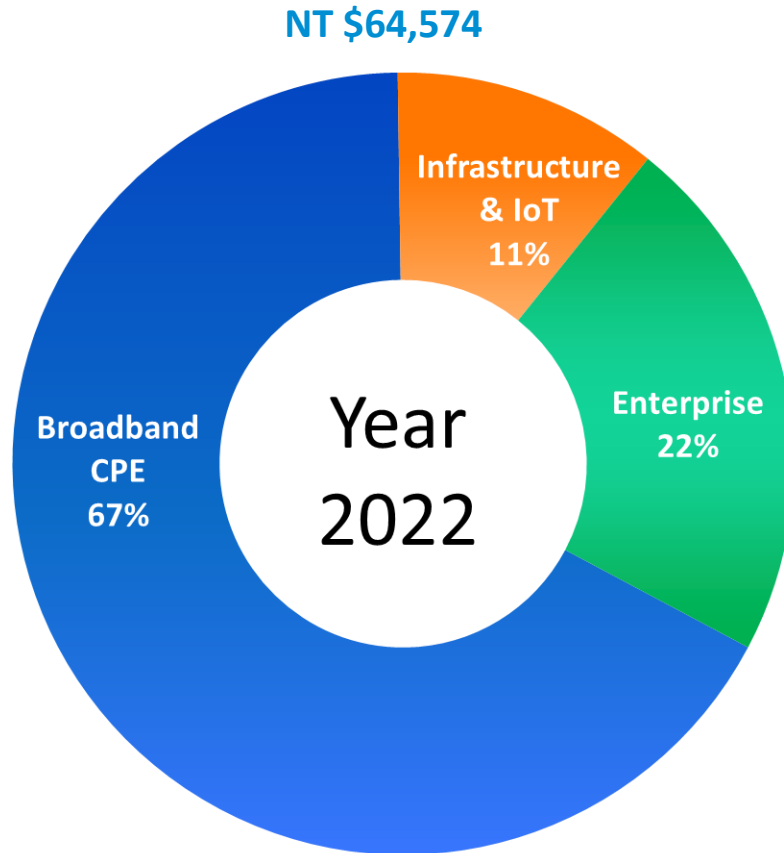
## CUTTING-EDGE DESIGN & MFG

Bolster position and capability in mastering enterprise-grade communications needs



# Revenue Breakdown by Product

NT\$MN



# 4Q 2022 Income Statement - QoQ Comparison

NT\$ Million	2022		2022		Change
	4Q	%	3Q	%	
Net Sales	18,407	100.0%	18,277	100.0%	0.7%
Cost of Goods Sold	15,859	86.2%	15,854	86.7%	0.0%
Gross Profit	2,548	13.8%	2,423	13.3%	5.2%
Operating Expenses	1,758	9.5%	1,735	9.5%	1.3%
Operating Profit	790	4.3%	688	3.8%	14.8%
Non-operating Income & Expenses	-47	-0.3%	-50	-0.3%	6.0%
Income Before Tax	743	4.0%	638	3.5%	16.5%
Net Income Attributable to Owners of Parent	613	3.3%	528	2.9%	16.1%
EPS After Tax (NT\$1)	2.39		2.09		
Weighted Average Shares (MN)	254		252		

# 4Q 2022 Income Statement - YoY Comparison

NT\$ Million	2022		2021		Change
	4Q	%	4Q	%	
Net Sales	18,407	100.0%	13,198	100.0%	39.5%
Cost of Goods Sold	15,859	86.2%	11,556	87.6%	37.2%
Gross Profit	2,548	13.8%	1,642	12.4%	55.2%
Operating Expenses	1,758	9.5%	1,192	9.0%	47.5%
Operating Profit	790	4.3%	450	3.4%	75.6%
Non-operating Income & Expenses	-47	-0.3%	-13	-0.1%	-261.5%
Income Before Tax	743	4.0%	437	3.3%	70.0%
Net Income Attributable to Owners of Parent	613	3.3%	374	2.8%	63.9%
EPS After Tax (NT\$1)	2.39		1.49		
Weighted Average Shares (MN)	254		250		

# 2022 Income Statement

NT\$ Million	2022		2021		Change
	Amount	%	Amount	%	
Net Sales	64,574	100.0%	43,900	100.0%	47.1%
Cost of Goods Sold	55,955	86.7%	38,232	87.1%	46.4%
Gross Profit	8,619	13.3%	5,668	12.9%	52.1%
Operating Expenses	6,201	9.6%	4,615	10.5%	34.4%
Operating Profit	2,418	3.7%	1,053	2.4%	129.6%
Non-operating Income & Expenses	-108	-0.1%	-27	-0.1%	-300.0%
Income Before Tax	2,310	3.6%	1,026	2.3%	125.1%
Net Income Attributable to Owners of Parent	1,919	3.0%	861	2.0%	122.9%
EPS After Tax (NT\$1)	7.57		3.44		
Weighted Average Shares (MN)	254		250		

# Balance Sheet

NT\$ Million	Dec 31, 2022		Sep. 30, 2022		Dec 31, 2021	
	Amount	%	Amount	%	Amount	%
Cash & Cash Equivalents	8,023	18.1%	7,577	16.8%	5,473	15.9%
A/R	10,718	24.2%	10,254	22.7%	6,300	18.3%
Inventory	16,844	38.0%	18,172	40.3%	14,215	41.3%
Other Current Assets	1,793	4.1%	2,284	5.1%	1,956	5.7%
Non-current Assets	6,898	15.6%	6,822	15.1%	6,450	18.8%
<b>Total Assets</b>	<b>44,276</b>	<b>100.0%</b>	<b>45,109</b>	<b>100.0%</b>	<b>34,394</b>	<b>100.0%</b>
Short-term Borrowings	1,640	3.7%	2,956	6.6%	3,209	9.3%
A/P	18,777	42.4%	18,536	41.1%	13,041	37.9%
Other Current Liabilities	6,254	14.1%	5,942	13.1%	4,504	13.1%
<b>Total Current Liabilities</b>	<b>26,671</b>	<b>60.2%</b>	<b>27,434</b>	<b>60.8%</b>	<b>20,754</b>	<b>60.3%</b>
Non-current Liabilities	7,803	17.7%	8,041	17.8%	5,396	15.7%
<b>Total Liabilities</b>	<b>34,474</b>	<b>77.9%</b>	<b>35,475</b>	<b>78.6%</b>	<b>26,150</b>	<b>76.0%</b>
<b>Total Equity</b>	<b>9,802</b>	<b>22.1%</b>	<b>9,634</b>	<b>21.4%</b>	<b>8,244</b>	<b>24.0%</b>
A/R Turnover Days	48		49		50	
Inventory Turnover Days	101		111		110	
A/P Turnover Days	104		108		124	

# Sercomm Manufacturing Centers

## ■ State-of-the-art Manufacturing Site

- AI Embedded Automated Production lines
- Specialized in RF Integrated Products
- Eco-friendly Green Factory

## ■ Total 8,000+ Employees

- Manufacturing Engineers: 600
- RD Engineers: 1,800

## ■ Manufacturing Capacity

- 3.5 Million Units per Month

## ■ Certificates

- ISO 9001, ISO 14001, ISO 45001, TL 9000, CMMI3



**SERCOMM**

[www.sercomm.com](http://www.sercomm.com)