



Sercomm Corporation

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Sercomm Announces Full Year 2024 Financial Results

Taipei, Taiwan, 27th February 2025 - Sercomm Corporation (TWSE: 5388), a leading manufacturer of telecom and broadband equipment today announced financial results for the fourth quarter of year 2024.

Consolidated net sales for the fourth quarter of year 2024 were NT\$13.4 billion, which represents a 14.1% year-over-year decrease compared to NT\$15.6 billion for 4Q 2023. Operating profit for 4Q'24 was NT\$698.4 million, which represents a 21.4 % year-over-year decrease over NT\$888.9 million for the fourth quarter of year 2023. Net income attributable to owners of parent for 4Q'24 was NT\$505.5 million, which represents a 27.6 % decrease compared to NT\$698.1 million for the 4Q 2023. Based on 294 million weighted average shares, EPS were reported as NT\$1.72 for the fourth quarter of year 2024.

On consolidated basis, net sales for the year 2024 were reported as NT\$56.8 billion, which represents a 9.3 % year-over-year decrease over NT\$62.6 billion for the year 2023. Operating profit for the year of 2024 were NT\$2,933.8 million, which represents a 5.8 % year-over-year decrease over NT\$3,113.5 million for the year 2023. Net income attributable to owners of parent for the year 2024 were NT\$2,271 million, which represents a 4.8 % decrease compared to NT\$2,386.3 million for the same period of last year. Based on 294 million weighted average shares, earnings per share (EPS) for the year 2024 were reported as NT\$7.74.

Table 1: 2024 Statement of Comprehensive Income

(In NT\$MN)	2024		2023		Change
	Amount	%	Amount	%	
Net Revenue	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	10,076	17.7%	10,262	16.4%	-1.8%
Operating Expenses	7,142	12.6%	7,148	11.4%	-0.1%
Operating Profit	2,934	5.2%	3,114	5.0%	-5.8%
Non-operating 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	2,271	4.0%	2,386	3.8%	-4.8%
EPS (NTD\$1)*	7.74		9.17		

* Based on weighted average shares: 293,519 thousand shares for 2024 and 260,359 thousand shares for 2023

Table 2: 4Q 2024 Statement of Comprehensive Income

(In NT\$MN)	4Q 2024		4Q 2023		Change
	Amount	%	Amount	%	
Net Revenue	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	2,426	18.1%	3,047	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 Expenses	-62	-0.5%	6	0.0%	1191.9%
Income before Tax	637	4.7%	895	5.7%	-28.8%
Net Income Attributable to Owners of Parent	505	3.8%	698	4.5%	-27.6%
EPS (NTD\$1)*	1.72		2.68		

* Based on weighted average shares: 293,519 thousand shares for 2024Q4 and 260,359 thousand shares for 2023Q4

Table 2: 2024 Statement of Comprehensive Income

(In NT\$MN)	2024		2023		Change
	Amount	%	Amount	%	
Net Revenue	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	10,076	17.7%	10,262	16.4%	-1.8%
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EPS (NTD\$1)*	7.74		9.17		

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Table 3: Balance Sheet

(In NT\$MN)	Dec. 31, 2024		Sep. 30, 2024		Dec. 31, 2023	
	Amount	%	Amount	%	Amount	%
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%
Total Assets	41,992	100.0%	43,208	100.0%	47,765	100.0%
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%
Total Current Liabilities	22,122	52.6%	23,984	55.5%	28,337	59.3%

Non-current Liabilities	3,551	8.5%	3,494	8.1%	6,211	13.0%
Total Liabilities	25,673	61.1%	27,478	63.6%	34,548	72.3%
Total Equity	16,319	38.9%	15,730	36.4%	13,217	27.7%

About Sercomm Corporation

Founded in 1992, Sercomm (TWSE: 5388) is a global leader in providing integrated networking and telecom solutions. Partnering with the world's top service providers, system integrators, and leading technology companies, Sercomm's expertise in designing and manufacturing innovative, customized solutions makes embedding connectivity more accessible across the globe.

For more information, please visit <https://www.sercomm.com/>.

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