



Sercomm Corporation

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Sercomm Announces First Quarter Financial Results

Taipei, Taiwan, 30th April, 2025 - Sercomm Corporation (TWSE: 5388), a leading manufacturer of telecom and broadband equipment today announced financial results for the first quarter of year 2025.

Consolidated net sales for the first quarter of year 2025 were NT\$11.4 billion, which represents a 30% year-over-year decrease compared to NT\$16.2 billion for 1Q 2024. Operating profit for 1Q'25 was NT\$359 million, which represents a 58% year-over-year decrease over NT\$857 million for the first quarter of year 2024. Net income attributable to owners of parent for 1Q'25 was NT\$305 million, which represents a 55 % decrease compared to NT\$674 million for the 1Q 2024. Based on 298.6 million weighted average shares, EPS were reported as NT\$1.02 for the first quarter of year 2025.

Table 1: 1Q 2025 Statement of Comprehensive Income

(In NT\$MN)	1Q 2025		1Q 2024		Change
	Amount	%	Amount	%	
Net Revenue	11,354	100.0%	16,193	100.0%	-29.9%
Cost of Goods Sold	9,190	80.9%	13,386	82.7%	-31.3%
Gross Profit	2,164	19.1%	2,807	17.3%	-22.9%
Operating Expenses	1,805	15.9%	1,950	12.0%	-7.4%
Operating Profit	359	3.2%	857	5.3%	-58.1%
Non-operating Expenses	23	0.2%	-25	-0.2%	192.0%
Income before Tax	382	3.4%	832	5.1%	-54.1%
Net Income Attributable to Owners of Parent	305	2.7%	674	4.2%	-54.8%
EPS (NTD\$1)*	1.02		2.35		

* Based on weighted average shares: 298,550 thousand shares for 1Q 2025 and 286,665 thousand shares for 1Q 2024.

Table 2: Balance Sheet

(In NT\$MN)	'Mar 31, 2025		Dec. 31, 2024		Mar 31, 2024	
	Amount	%	Amount	%	Amount	%
Cash Equivalents	9,045	21.1%	8,306	19.8%	10,577	21.7%
A/R	9,514	22.2%	11,696	27.9%	13,070	26.8%
Inventory	14,335	33.4%	11,596	27.6%	14,421	29.5%
Other Current Assets	1,325	3.1%	1,804	4.3%	3,100	6.4%
Non-current Assets	8,718	20.2%	8,590	20.4%	7,634	15.6%
Total Assets	42,937	100.0%	41,992	100.0%	48,802	100.0%
Short-term Borrowings	0	0.0%	1,016	2.4%	1,251	2.6%
A/P	14,214	33.1%	12,466	29.7%	16,063	32.9%
long-term liabilities, Current Portion	1,400	3.3%	1,400	3.3%	2,300	4.7%
Other Current Liabilities	8,387	19.5%	7,240	17.2%	10,310	21.1%
Total Current Liabilities	24,001	55.9%	22,122	52.6%	29,924	61.3%
Non-current Liabilities	3,588	8.3%	3,551	8.5%	4,688	9.6%
Total Liabilities	27,589	64.2%	25,673	61.1%	34,612	70.9%
Total Equity	15,348	35.8%	16,319	38.9%	14,190	29.1%

About Sercomm Corporation

Sercomm Corporation (TWSE: 5388) is a worldwide leading manufacturer of telecom and broadband equipment. Founded in 1992, Sercomm has focused on developing embedded solutions to make networking simple and affordable. Headquartered in Taipei, Taiwan, Sercomm's global operation network covers markets in North America, Europe, and the Asia Pacific region. Its customer base includes the world's top ODMs, telecommunication vendors, and system integrators. Sercomm posted sales revenue of NT\$56.8 BN in 2024 (approximately US\$1.7 BN). For more information, please visit <https://www.sercomm.com>.

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