



GREATEK

Greatek Electronics Inc.

2023

Institutional Investor Conference

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<https://www.greatek.com.tw>

2441.TW

Safe Harbor Statement

This following presentation may include predictions, estimates or other information that might be considered forward-looking.

These forward-looking statements are based on information available to Greatek as of the date of this conference and current expectations, forecasts and assumptions, and involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements and please keep in mind that except as required by law, we are not obligating ourselves to revise or publicly release the results of any revision to these forward-looking statements.

Agenda

1	Welcome Remarks	DK Tsai	PTI Group Chairman
2	GTK 2023 Financial Results	Sheng Chen	GTK CFO & Spokesperson
3	GTK 2023 Business Overview & Outlook	Louis Ning	GTK President
4	PTI 4Q23 Financial Results	Evan Tseng	PTI CFO & Spokesperson
5	PTI 4Q23 Business Overview	Boris Hsieh	PTI Group CEO & GTK Chairman
6	1Q24 and Onward Business Outlook	DK Tsai / Boris Hsieh / JS Leu (PTI President) / Evan Tseng	
7	Q&A	DK Tsai / Boris Hsieh / JS / Louis Ning / Evan Tseng / Sheng Chen	



1. Welcome Remarks from Chairman



2. 2023 Greatek Financial Results

2023 Semi Annual Consolidated Statement of Comprehensive Income

(NTD M)

Account	2H23	%	1H23	%	2023
Revenue	7,038	100.0%	6,532	100.0%	13,570
Gross Profit	1,482	21.1%	1,348	20.6%	2,830
Operating Expenses	287	4.1%	259	4.0%	546
Operating Income	1,195	17.0%	1,089	16.7%	2,284
Non-Operating Income (Expenses)	125	1.8%	102	1.6%	227
Income Before Income Tax	1,320	18.8%	1,191	18.2%	2,511
Income Tax Expense	274	3.9%	240	3.7%	514
Net Income	1,046	14.9%	951	14.6%	1,997
Shareholders of the Parent	1,047		951		1,998
Non-Controlling Interests	- 1		-		- 1
EPS (NT\$)	1.84		1.67		3.51

Remark: 1. The financial statement of 2023 was un-audited.

2. Outstanding shares as end of 2023 & 2022 were 568,846k shares.

YoY Comparison of 2H23 Consolidated Statement of Comprehensive Income

(NTD M)

Account	2H23	%	2H22	%	YoY%
Revenue	7,038	100.0%	6,548	100.0%	7.5%
Gross Profit	1,482	21.1%	1,208	18.4%	+2.7 pts
Operating Expenses	287	4.1%	256	3.9%	12.1%
Operating Income	1,195	17.0%	952	14.5%	+2.5 pts
Non-Operating Income (Expenses)	125	1.8%	197	3.0%	-36.5%
Income Before Income Tax	1,320	18.8%	1,149	17.5%	+1.3 pts
Income Tax Expense	274	3.9%	251	3.8%	9.2%
Net Income	1,046	14.9%	898	13.7%	16.5%
Shareholders of the Parent	1,047		898		16.6%
Non-Controlling Interests	- 1		-		-
EPS (NT\$)	1.84		1.58		16.5%

- Remark: 1. The financial statement of 2023 was un-audited.
 2. Outstanding shares as end of 2023 & 2022 were 568,846k shares.
 3. Consolidated a subsidiary company from 4Q 2022.

Comparison of Annual Consolidated Statement of Comprehensive Income

(NTD M)

Account	2023	%	2022	%	YoY%
Revenue	13,570	100.0%	15,950	100.0%	-14.9%
Gross Profit	2,830	20.9%	4,230	26.5%	-5.6 pts
Operating Expenses	546	4.0%	587	3.7%	-7.0%
Operating Income	2,284	16.8%	3,643	22.8%	-6.0 pts
Non-Operating Income (Expenses)	227	1.7%	384	2.4%	-40.9%
Income Before Income Tax	2,511	18.5%	4,027	25.2%	-6.7 pts
Income Tax Expense	514	3.8%	869	5.4%	-40.9%
Net Income	1,997	14.7%	3,158	19.8%	-36.8%
Shareholders of the Parent	1,998		3,158		-36.7%
Non-Controlling Interests	- 1		-		-
EPS (NT\$)	3.51		5.55		-36.8%

Remark: 1. The financial statement of 2023 was un-audited.
 2. Outstanding shares as end of 2023 & 2022 were 568,846k shares.
 3. Consolidated a subsidiary company from 4Q 2022.

Consolidated Balance Sheet as of Dec 31, 2023



Account	Amount	%
Current Assets	9,473	38.6%
- Cash and Cash Equivalents	4,728	19.3%
Non-Current Assets	15,040	61.4%
Total Assets	24,513	100.0%
Current Liabilities	2,645	10.8%
Non-Current Liabilities	335	1.4%
Total Liabilities	2,980	12.2%
Equity Attributable to Shareholders of the Parent	21,530	87.8%
Non-Controlling Interests	3	0.0%
Total Equity	21,533	87.8%
Total Liabilities and Equity	24,513	100.0%

- Remark: 1. Net worth per share as of Dec 31, 2023 was NT\$ 37.85.
2. The financial statement of 2023 was un-audited.
3. Outstanding shares of December 31, 2023 were 568,846K Shares.
4. Consolidated a subsidiary company from 4Q 2022.

A network diagram with white nodes and lines on a dark green background, transitioning to a solid green background on the right. A vertical green bar is positioned to the left of the text.

3-1. 2023 Greatek Business Overview

2023 Key Financial Results



\$13.57B

Revenue

20.9%

Gross Margin %

\$3.51

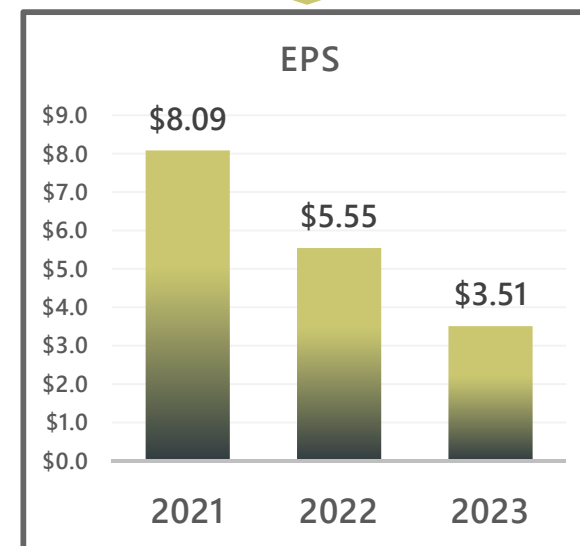
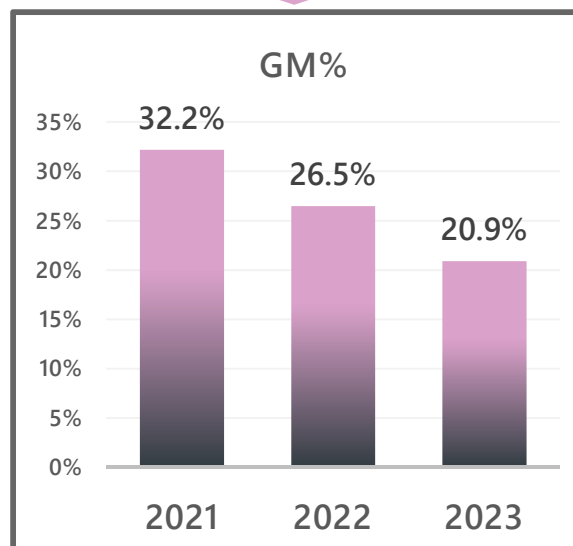
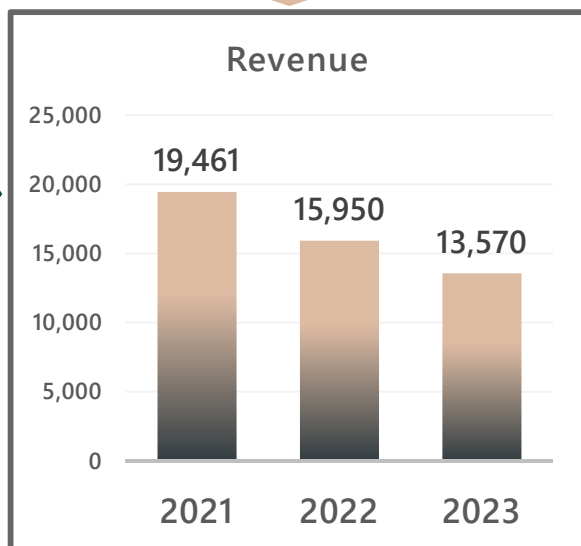
EPS

YoY - 14.9%

YoY - 5.6%

YoY - 36.8%

2023

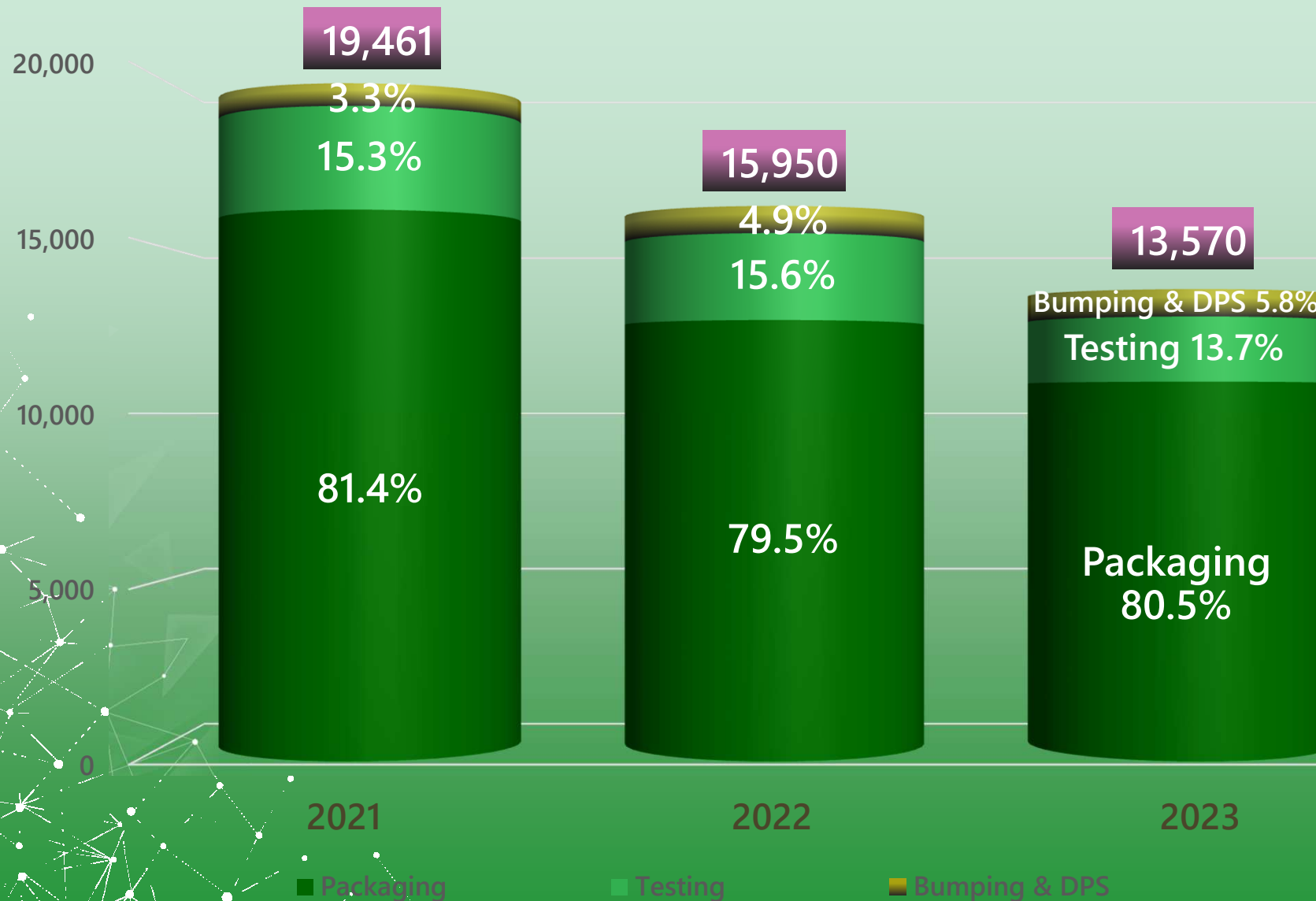


- 4Q23 Revenue was highest for the whole year, growing 16% than 4Q22.
- 2H23 Revenue was increased by 7.5% compared with 2H22.

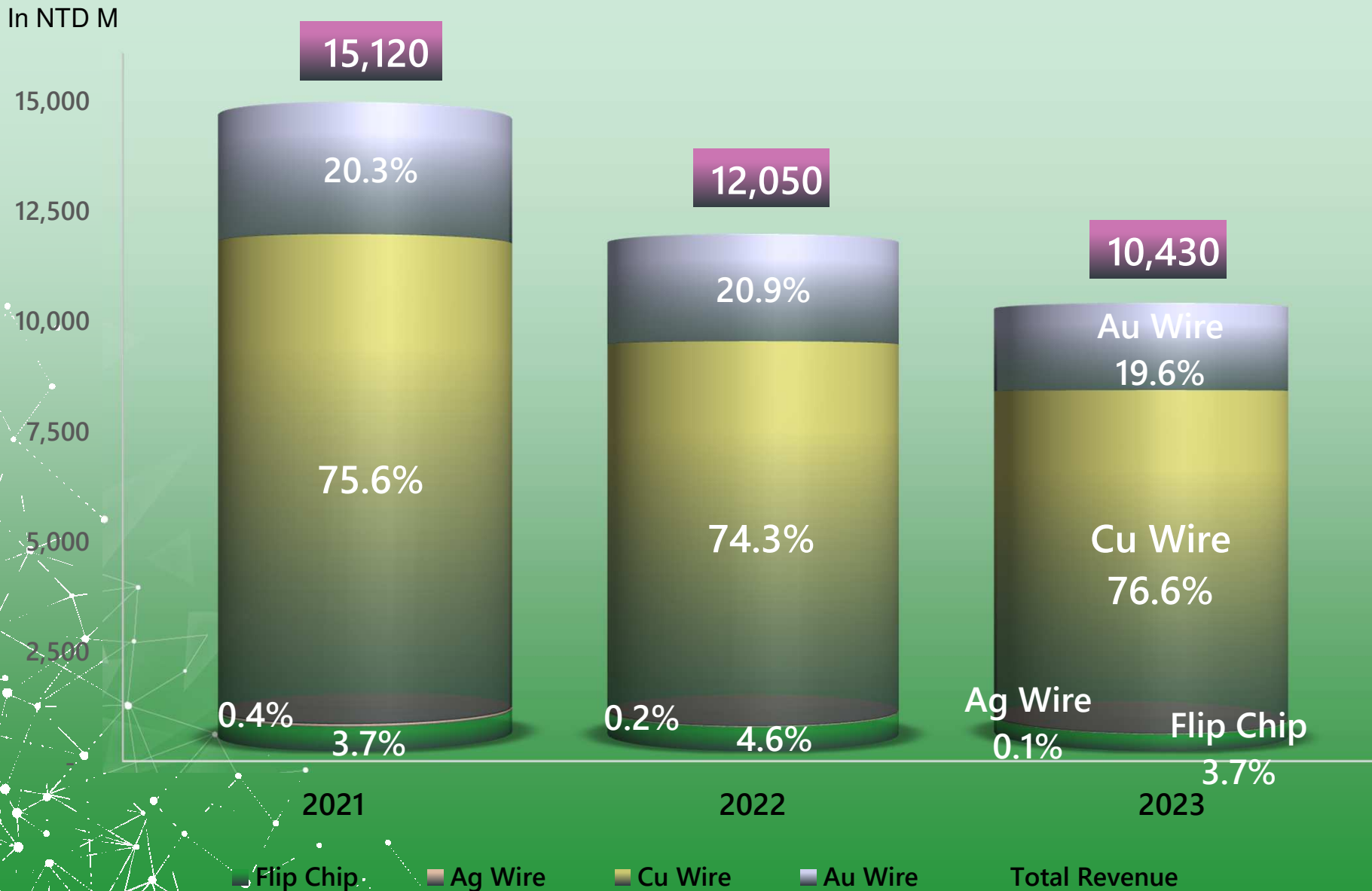
Greatek YoY Comparison of Revenue Breakdown by Service



In NTD M



Greatek YoY Comparison of Revenue Breakdown by Assembly Process



2H23 Greatek Business Overview

終端消費市場需求低迷，半導體產業仍處於庫存去化階段。

End-consumer market demand remained sluggish, and the semiconductor industry was still in the de-stocking phase.

面板、PC、NB等產品庫存水位下降，短單及急單需求增加。

Inventory levels for products in markets such as panels, PCs, and notebooks are declining, with an increased demand in short and rush orders.

日本、歐美等地區，車用及工控訂單需求相對穩定。

Demand for automotive and industrial-use remains relatively stable from Japan, Europe and America.

下半年整體需求已走出谷底。

2H23 overall demand started to recover from the bottom.

The background features a dark green gradient with a network diagram of white nodes and lines on the left side. A vertical green bar is positioned to the left of the text.

3-2. 1H24 Greatek Business outlook

1H24 Greatek Business Outlook



- 半導體庫存已回到健康水位，2024年預期可恢復成長。
Semiconductor inventory has returned to a healthy level, with expectations of recovery and growth in 2024.
- AI應用快速發展，帶動電子產品升級，相關產品需求將逐步回升。
Rapid development of AI applications is driving upgrades in electronic products, leading to a gradual increase in IC usage.
- 因應半導體供應鏈的轉移，國外客戶訂單比重將持續增加。
From recent trend of semiconductor supply chain globalization, the allocation of orders with international customers is anticipated to steadily rise.

1H24 Greatek Business Outlook

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台系IC設計公司持續投入車用電子開發，將有利於公司營業收入的成長。
Taiwanese IC design companies continue to invest in automotive applications, benefiting our revenue growth.
- 

持續開發國際型客戶，分散市場風險。
Sustaining ongoing efforts in cultivating more international customers aims to mitigate market risks through diversification.



Thank You

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