



ELAN 1Q24 Earnings Report

ELAN Microelectronics Corp. (code: 2458), a leading human-machine interface solution provider today announced its 1Q24 unreviewed financial results. With the inventory level of NB supply chain had adjusted to a reasonable range quarter by quarter, customers had returned to place normal orders gradually, 1Q24 sales was NT\$3,106 million, with a decrease of 0.2% QoQ. Moreover, compared with the same period last year, it increased 29.1% YoY, due to the consumer electronics market reduced impact of inventory problems, driving growth momentum.

1Q24 gross margin increased by 100 bps QoQ to 47.9%, benefited from better product mix. 1Q24 OP margin was 20.9%, with operating profit decreasing by 10.6% QoQ, due to the impact of one-time recognition of treasury shares subscription issued to employees and increasing 206.1% YoY. The net profit and EPS attributable to the parent company were NT\$683 million and NT\$2.4, respectively.

Consumer electronics products market demand is entering the traditional high season, however, considering short-term macroeconomic fluctuation, our outlook for 2Q24 expects sales to be around NT\$3,000 - NT\$3,300 million, gross margin to be around 47%-49% and operating margin to be around 21.3%-25.7%.

Unit: in NT\$ M, EPS in NT\$

	1Q24	1Q23	YoY
Consolidated Sales	3,106	2,405	29.1%
Gross Profit	1,489	980	51.9%
Operating Profit	649	212	206.1%
Net Profit (Parent)	683	307	122.5%
EPS	2.40	1.08	122.2%
Gross Margin	47.9%	40.7%	

<<ELAN is a world leader in human-machine interfaces, notably in Touchscreen Controller with Pen Supports, Touchpad Module, Pointing Stick and Biometrics (fingerprint sensors and facial recognition). For more information, please go to <http://www.emc.com.tw/emc/en>.>>

