



# 4Q23 Investor Conference

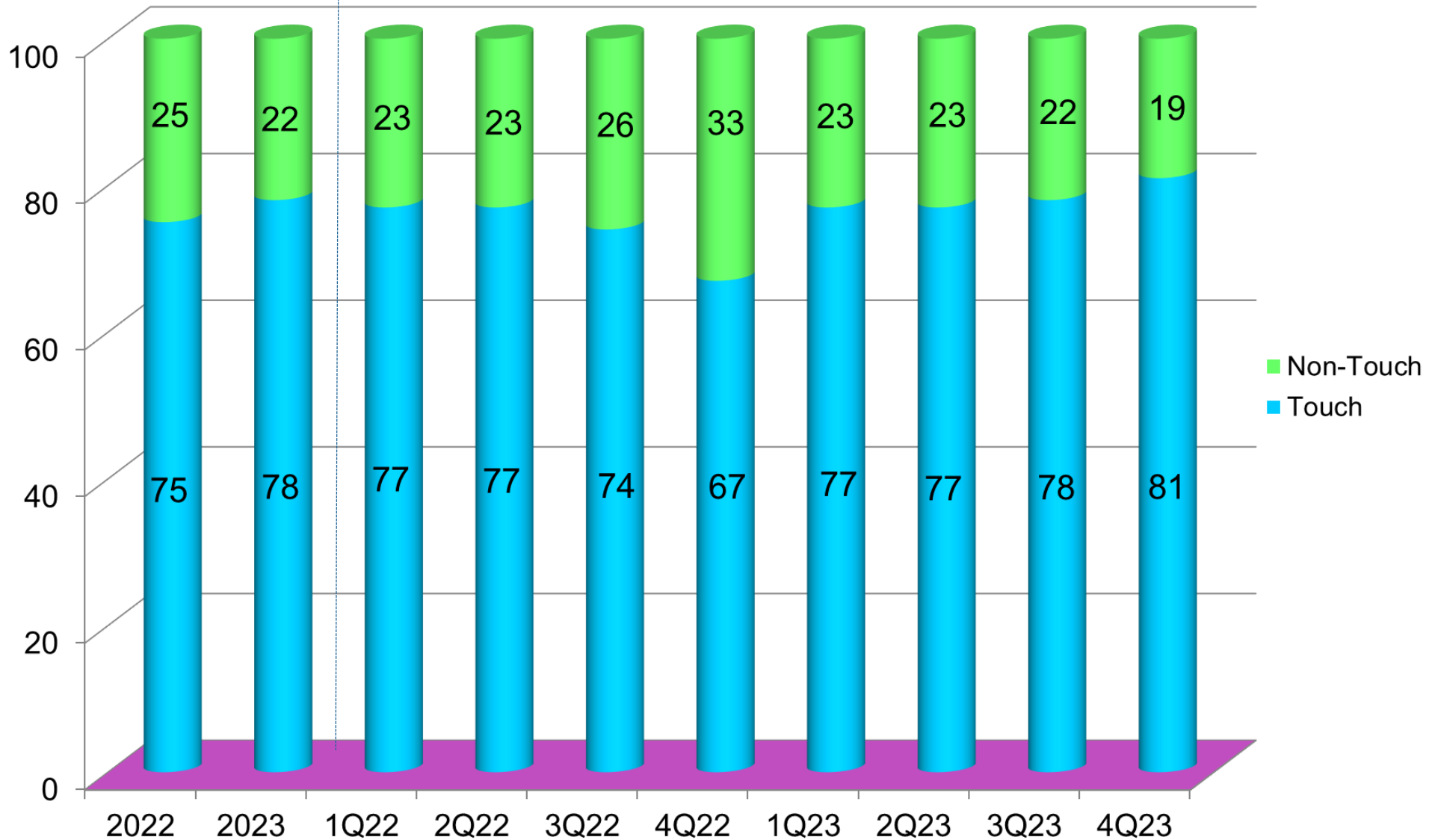
2024/02/22



ELAN Microelectronics Corporation

# Sales Breakdown by Product Line (Consolidated)

Sales: NT\$M13,030 12,059 4,099 4,148 2,819 1,964 2,405 3,042 3,501 3,111



- Touch: Touchscreen Controller, Touchpad, Biometrics
- Non-Touch: MCU, Pointing Stick, Affiliated Co. Products

# 4Q23 Income Statement

## YoY Comparison (Consolidated)

|                             | NT\$M |       |       |       |          |
|-----------------------------|-------|-------|-------|-------|----------|
|                             | 4Q23  | %     | 4Q22  | %     | YoY(%)   |
| Sales                       | 3,111 | 100.0 | 1,964 | 100.0 | 58.4     |
| Gross profit                | 1,458 | 46.9  | 766   | 39.0  | 90.3     |
| Sales expense               | 81    | 2.6   | 130   | 6.6   |          |
| G&A expense                 | 112   | 3.6   | 98    | 5.0   |          |
| R&D expense                 | 539   | 17.3  | 519   | 26.4  |          |
| OPEX                        | 732   | 23.5  | 747   | 38.0  | (2.0)    |
| Operating profit            | 726   | 23.4  | 19    | 1.0   | 3,721.1  |
| Non-operating income & exp. | (67)  | (2.2) | (20)  | (1.1) |          |
| Profit before tax           | 659   | 21.2  | (1)   | (0.1) | 66,000.0 |
| Net profit                  | 532   | 17.1  | 12    | 0.6   |          |
|                             |       |       |       |       |          |
| Belong                      |       |       |       |       |          |
| Parent company              | 576   | 18.5  | 48    | 2.4   | 1,100.0  |
| Non-Controlling Interests   | (44)  |       | (36)  |       |          |
|                             |       |       |       |       |          |
| * EPS (NT\$)                | 2.02  |       | 0.17  |       | 1,088.2  |

\* 304 million shares issued; 284.6 million shares outstanding as of the end of reporting period.

\* Consolidated Statement of Financial Position (Unaudited).

# 4Q23 Income Statement

## QoQ Comparison (Consolidated)

|                             | NT\$M |       |       |       |        |
|-----------------------------|-------|-------|-------|-------|--------|
|                             | 4Q23  | %     | 3Q23  | %     | QoQ(%) |
| Sales                       | 3,111 | 100.0 | 3,501 | 100.0 | (11.1) |
| Gross profit                | 1,458 | 46.9  | 1,651 | 47.2  | (11.7) |
| Sales expense               | 81    | 2.6   | 60    | 1.7   |        |
| G&A expense                 | 112   | 3.6   | 126   | 3.6   |        |
| R&D expense                 | 539   | 17.3  | 531   | 15.2  |        |
| OPEX                        | 732   | 23.5  | 717   | 20.5  | 2.1    |
| Operating profit            | 726   | 23.4  | 934   | 26.7  | (22.3) |
| Non-operating income & exp. | (67)  | (2.2) | 25    | 0.7   |        |
| Profit before tax           | 659   | 21.2  | 959   | 27.4  | (31.3) |
| Net profit                  | 532   | 17.1  | 759   | 21.7  |        |
|                             |       |       |       |       |        |
| Belong                      |       |       |       |       |        |
| Parent company              | 576   | 18.5  | 766   | 21.9  | (24.8) |
| Non-Controlling Interests   | (44)  |       | (7)   |       |        |
|                             |       |       |       |       |        |
| * EPS (NT\$)                | 2.02  |       | 2.69  |       | (24.9) |

\* 304 million shares issued; 284.6 million shares outstanding as of the end of reporting period.

\* Consolidated Statement of Financial Position (Unaudited).

# 2023 Income Statement

## YoY Comparison (Consolidated)

NT\$M

|                             | 2023   | %     | 2022   | %     | YoY(%) |
|-----------------------------|--------|-------|--------|-------|--------|
| Sales                       | 12,059 | 100.0 | 13,030 | 100.0 | (7.5)  |
| Gross profit                | 5,432  | 45.0  | 5,987  | 45.9  | (9.3)  |
| Sales expense               | 370    | 3.1   | 581    | 4.5   |        |
| G&A expense                 | 479    | 3.9   | 457    | 3.4   |        |
| R&D expense                 | 2,149  | 17.8  | 2,165  | 16.6  |        |
| OPEX                        | 2,998  | 24.8  | 3,203  | 24.5  | (6.4)  |
| Operating profit            | 2,434  | 20.2  | 2,784  | 21.4  | (12.6) |
| Non-operating income & exp. | 38     | 0.3   | (81)   | (0.7) |        |
| Profit before tax           | 2,472  | 20.5  | 2,703  | 20.7  | (8.5)  |
| Net profit                  | 1,985  | 16.5  | 2,034  | 15.6  |        |
|                             |        |       |        |       |        |
| Belong                      |        |       |        |       |        |
| Parent company              | 2,143  | 17.8  | 2,152  | 16.5  | (0.4)  |
| Non-Controlling Interests   | (158)  |       | (118)  |       |        |
|                             |        |       |        |       |        |
| * EPS (NT\$)                | 7.53   |       | 7.56   |       | (0.4)  |

\* 304 million shares issued; 284.6 million shares outstanding as of the end of reporting period.

\* Consolidated Statement of Financial Position (Unaudited).

# Balance Sheets

December 31, 2023 (Consolidated)

|                                   | NT\$M         |
|-----------------------------------|---------------|
| Current assets                    | 8,623         |
| Cash and cash equivalents         | 2,614         |
| Current financial assets          | 374           |
| A/R&A/N                           | 2,033         |
| Inventory                         | 2,111         |
| Other current assets              | 38            |
| Other current financial assets    | 1,453         |
| Non-current financial assets      | 2,339         |
| Fixed assets                      | 1,518         |
| Other non-current assets          | 1,539         |
| <b>Total Assets</b>               | <b>14,019</b> |
| Current liabilities               | 3,324         |
| Non- current liabilities          | 1,468         |
| <b>Total Liabilities</b>          | <b>4,792</b>  |
| Capital stock                     | 3,039         |
| Capital surplus                   | 937           |
| Retained earnings                 | 5,836         |
| Other equity interest             | 114           |
| Treasury stock                    | (1,107)       |
| Non-controlling interests         | 408           |
| <b>Total Stockholders' Equity</b> | <b>9,227</b>  |

(Unaudited)

# Cash Flow Statement

December 31, 2023 (Consolidated)

|   | NT\$M          |
|---|----------------|
| Income before tax   | 2,473          |
| Dep & Amort.  | 363            |
| Inc. of A/R & N/R   | (420)          |
| Dec. of inventory   | 1,428          |
| Financial asset valuation loss                                      | 55             |
| Inc. of A/P & N/P   | 491            |
| Others  | (182)          |
| <b>Operating Cashflow</b>   | <b>4,208</b>   |
| Inc. F/A  | (701)          |
| Dividend received   | 34             |
| Proceeds from return of capital and liquidation of financial assets | 34             |
| Inc. Time deposit with maturity over three-month                    | (1,186)        |
| Acquisition of intangible assets                                    | (353)          |
| Cash Flows from disposal subsidiary                                 | (102)          |
| Others  | 1              |
| <b>Investment Cashflow</b>  | <b>(2,273)</b> |
| Dec. in short-term loans payable                                    | (50)           |
| Repayment of preferred stock liability                              | (40)           |
| Inc. in long-term loans payable                                     | 469            |
| Distribution of cash dividends                                      | (2,330)        |
| Payment of lease liabilities  | (30)           |
| Others  | (4)            |
| <b>Financing Cashflow</b>   | <b>(1,985)</b> |
| Change in cash  | (50)           |
| Beg. Cash   | 2,664          |
| End Cash  | 2,614          |

(Unaudited)

# 1Q24 Guidance

Based on Current Assumptions of Future Prospects, ELAN Expects:

- Consolidate Revenue to be Approximately between NT\$ 2.95Billion and NT\$ 3.25Billion
  - Gross Margin to be about 47% to 49%
  - Operating Margin to be about 20.9% to 25.3%
- 
- ELAN's forward-looking statements are subject to significant risks and uncertainties that could cause actual results to differ materially from the forward-looking statements made in this presentation.
  - Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.





# Thank You



ELAN Microelectronics Corporation