

# ATEN International

## 2021 Q4 Investor Conference

March 10, 2022



TWSE 6277

# Financial Performance

# Consolidated Statements of Comprehensive Income – 4Q21 (YoY)

In NT million

	4Q21		4Q20		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	1,441	100.0	1,368	100.0	73	5
Gross Profit	832	57.7	776	56.7	56	7
Operating Expenses	604	41.9	560	40.9	44	8
Sales Expenses	341	23.7	331	24.2	11	3
Admin. Expenses	134	9.3	123	9.0	11	9
RD Expenses	129	9.0	106	7.8	23	22
Operating Profit	228	15.8	216	15.8	12	6
Non-Operating Income and Expenses	33	2.3	-6	-0.4	39	-691
Net Income before Tax	261	18.1	210	15.4	51	24
Tax	66	4.6	75	5.5	-8	-11
Net Income	194	13.5	136	9.9	59	43
EPS(NT\$) (After Tax)	1.60		1.13			

# Consolidated Statements of Comprehensive Income – Jan.~ Dec. 2021 (YoY)

In NT million

	Jan. ~ Dec. '21		Jan. ~ Dec. '20		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	5,164	100.0	4,824	100.0	340	7
Gross Profit	3,008	58.3	2,839	58.9	169	6
Operating Expenses	2,203	42.7	2,231	46.3	-28	-1
Sales Expenses	1,222	23.7	1,229	25.5	-7	-1
Admin. Expenses	488	9.4	512	10.6	-25	-5
RD Expenses	494	9.6	490	10.2	4	1
Operating Profit	805	15.6	608	12.6	197	32
Non-Operating Income and Expenses	63	1.2	1,085	22.5	-1022	-94
Net Income before Tax	868	16.8	1,693	35.1	-825	-49
Tax	224	4.3	191	4.0	33	17
Net Income	644	12.5	1,502	31.1	-858	-57
EPS(NT\$) (After Tax)	5.33		12.55			

# Consolidated Statements of Comprehensive Income – Jan.~ Dec. 2021 (YoY)

In NT Million

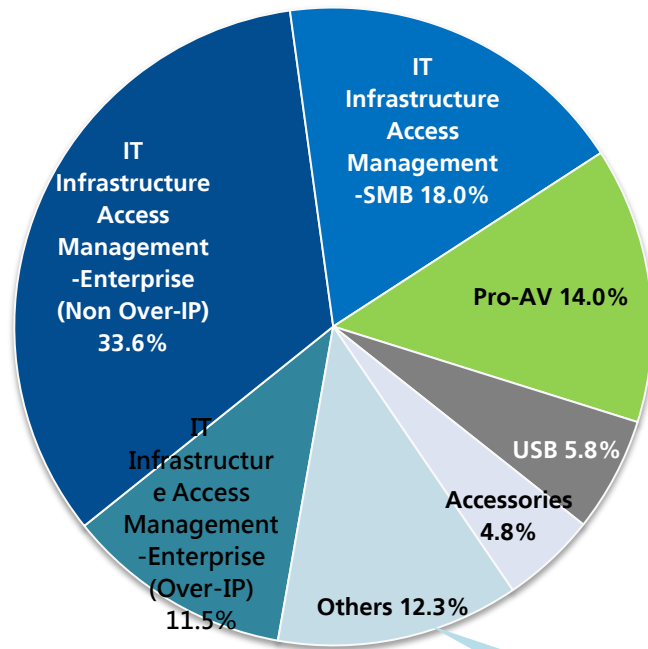
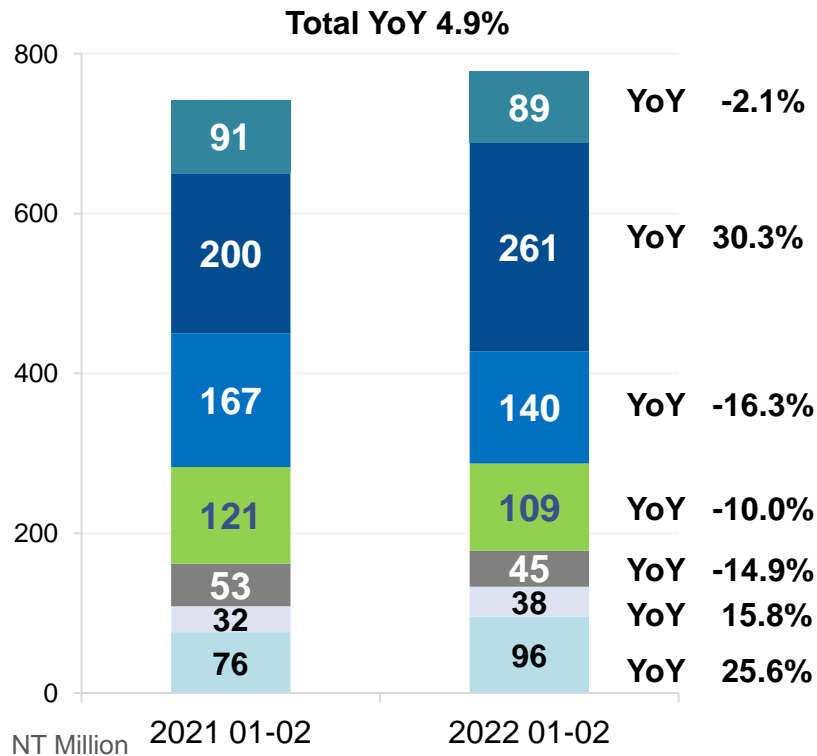
	Jan. ~ Dec. '21		Jan. ~ Dec. '20 (Without Disposal Effect)		YoY		H120 Disposal Effect
	Amount	%	Amount	%	Amount	%	Amount
Net Sales	5,164	100.0	4,824	100.0	340	7	
Gross Profit	3,008	58.3	2,849	59.1	159	6	-10
Operating Expenses	2,203	42.7	2,122	44.0	81	4	109
Sales Expenses	1,222	23.7	1,204	25.0	18	2	25
Admin. Expenses	488	9.4	470	9.7	18	4	43
RD Expenses	494	9.6	448	9.3	45	10	41
Operating Profit	805	15.6	727	15.1	78	11	-119
Non-Operating Income and Expenses	63	1.2	23	0.5	40	174	1062
Net Income before Tax	868	16.8	750	15.6	118	16	943
Tax	224	4.3	191	4.0	33	17	0
Net Income	644	12.5	559	11.6	85	15	943
EPS(NT\$) (After Tax)	5.33		4.66				7.89

In NT Million	Dec. '21		Dec. '20		YoY	
	Amount	%	Amount	%	Amount	%
Cash and Financial Assets	2,180	30	2,880	38	-701	-24
Accounts Receivable	870	12	768	10	103	13
Inventory	1,021	14	1,014	14	8	1
Other Current Assets	133	2	104	1	29	28
<b>Total Current Assets</b>	<b>4,204</b>	<b>58</b>	<b>4,765</b>	<b>64</b>	<b>-561</b>	<b>-12</b>
Property, Plant, and Equipment	2,586	35	2,210	29	376	17
Other Non-Current Assets	502	7	517	7	-15	-3
<b>Total Non-Current Assets</b>	<b>3,089</b>	<b>42</b>	<b>2,727</b>	<b>36</b>	<b>362</b>	<b>13</b>
<b>Total Assets</b>	<b>7,293</b>	<b>100</b>	<b>7,492</b>	<b>100</b>	<b>-199</b>	<b>-3</b>
Short-term Borrowings	547	7	787	11	-241	-31
Accounts Payable	435	6	353	5	82	23
Other Accounts Payable	572	8	611	8	-39	-6
Other Current Liabilities	499	7	359	5	140	39
<b>Total Current Liabilities</b>	<b>2,052</b>	<b>28</b>	<b>2,110</b>	<b>28</b>	<b>-58</b>	<b>-3</b>
Long-term Borrowings	5	0	54	1	-49	-91
Other Non-Current Liabilities	492	7	478	6	14	3
<b>Total Non-Current Liabilities</b>	<b>497</b>	<b>7</b>	<b>532</b>	<b>7</b>	<b>-35</b>	<b>-7</b>
<b>Total Liabilities</b>	<b>2,549</b>	<b>35</b>	<b>2,641</b>	<b>35</b>	<b>-92</b>	<b>-3</b>
<b>Total Equity</b>	<b>4,744</b>	<b>65</b>	<b>4,851</b>	<b>65</b>	<b>-107</b>	<b>-2</b>
Receivable turnover days	58		53			
Inventory turnover days	172		184			
Payable turnover days	67		68			

## Cash Flow – From Jan.- Dec. 2021 YoY

In NT Million	Jan.~ Dec. '21	Jan.~ Dec. '20
Cash and cash equivalents at beginning of period	942	742
From Operating	Without Trading Financial Assets 2,196	Without Trading Financial Assets 341
Net Profit before Tax	+870 868	+683 1,693
Non cash adjustments to reconcile profit and loss	168	-888
Financial assets at fair value through profit or loss, mandatorily measured	1,326	-342
Inventory	-7	-28
Account Receivable	-103	-138
Account Payable	72	-29
Other Operation Sources / (Uses)	-128	73
From Investing	Including Trading Financial Assets -530	Including Trading Financial Assets 821
Disposal of Investment income under equity method	+796 0	+479 1,124
Acquisition of property, plant, and equipment	-529	-294
Other Investing Sources / (Uses)	-1	-9
From Financing	-980	-943
Short-Term and Long-Term Borrowings	-221	104
Cash Dividends	-640	-938
Other Financing Sources / (Uses)	-119	-109
Effect of exchange rate changes on cash and cash equivalents	-62	-19
Cash and cash equivalents at end of period	1,566	942
Free Cash Flow	1,666	1,162

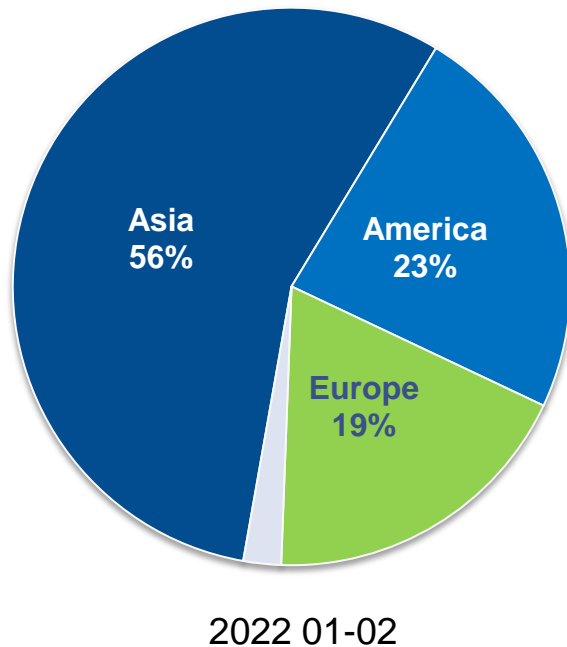
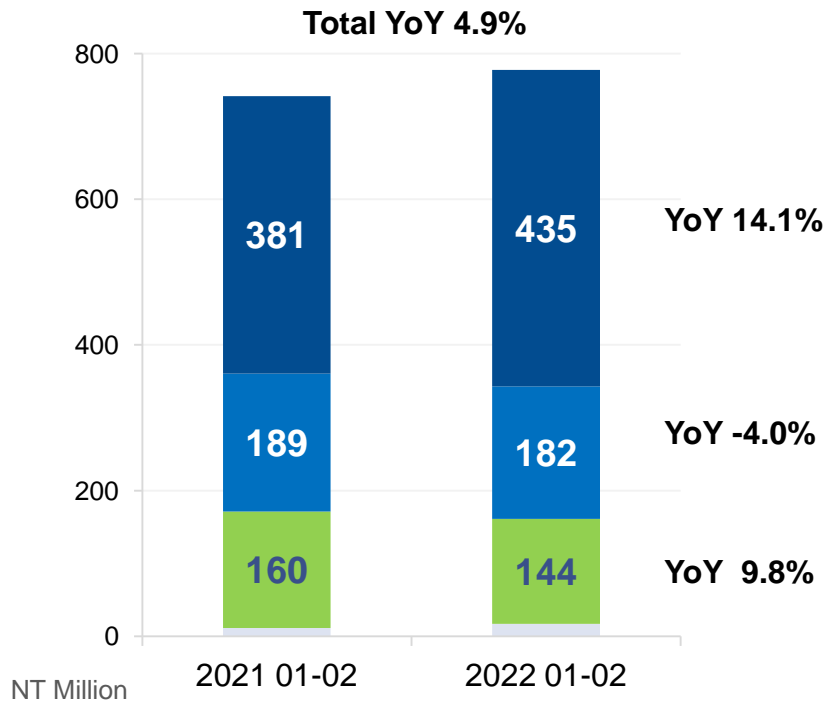
Note : Taiwan  
Consolidated  
Basis

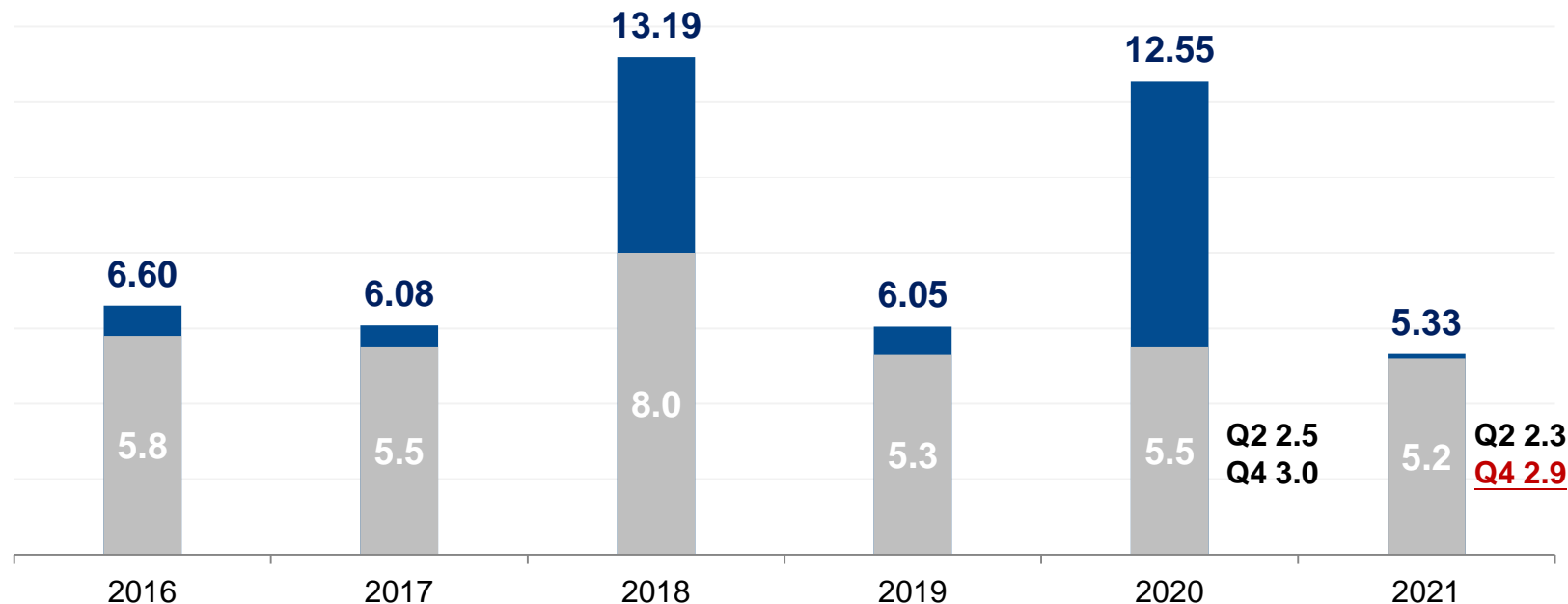


2022 01-02

**Cabinet business  
accounted for 3.3%  
of total revenue**







■ EPS  
■ Cash Dividend

Board has approved Q4 cash dividend totaling NT 2.9 per share on March 8. Payout ratio for the year 2021 is 98%.

# Q&A

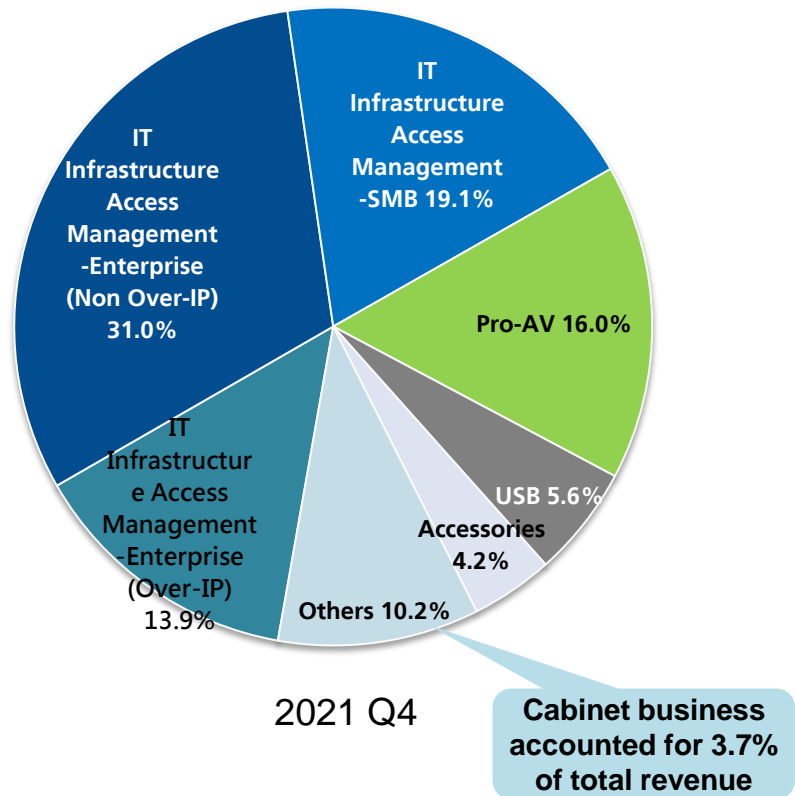
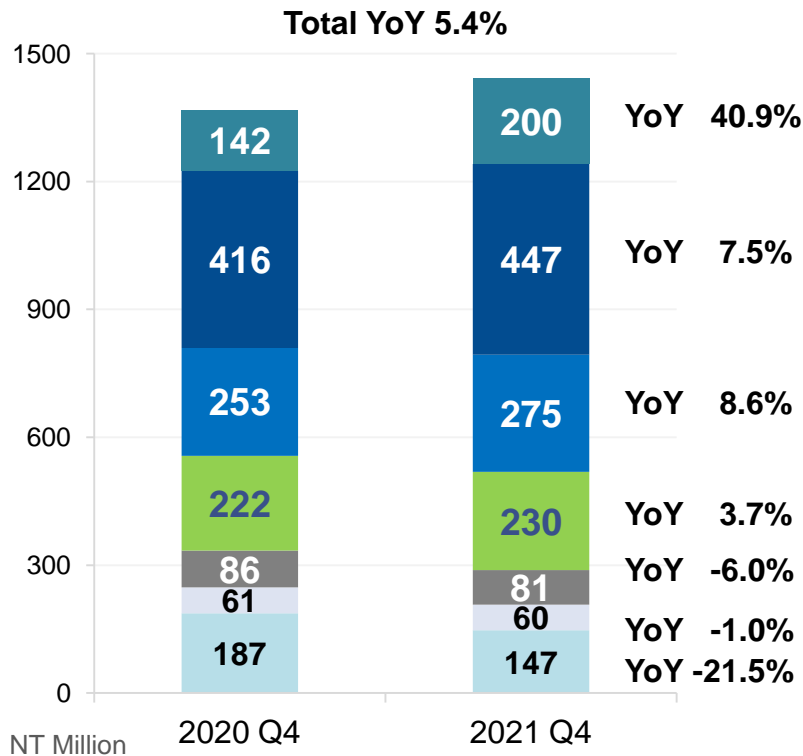
We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.

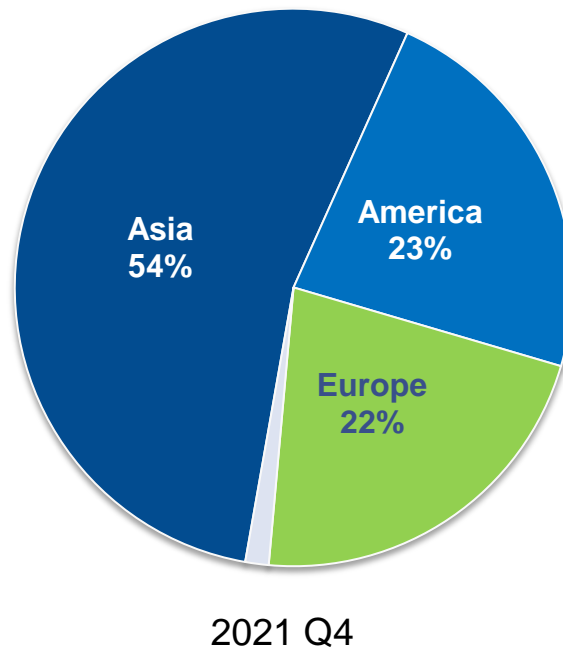
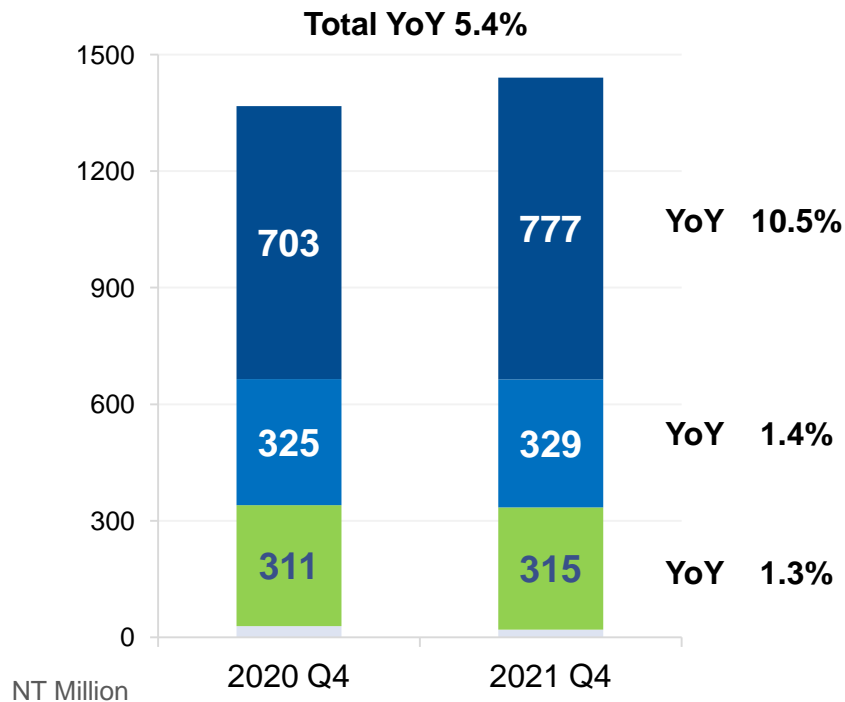
We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risk, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.

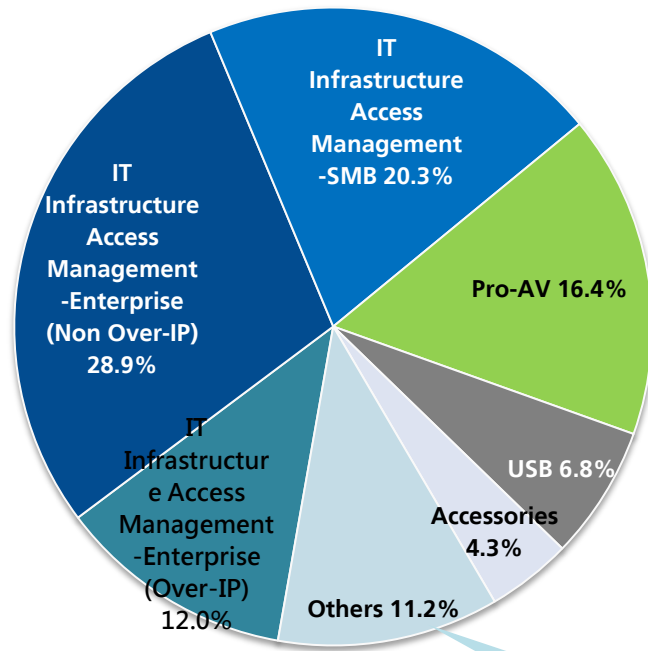
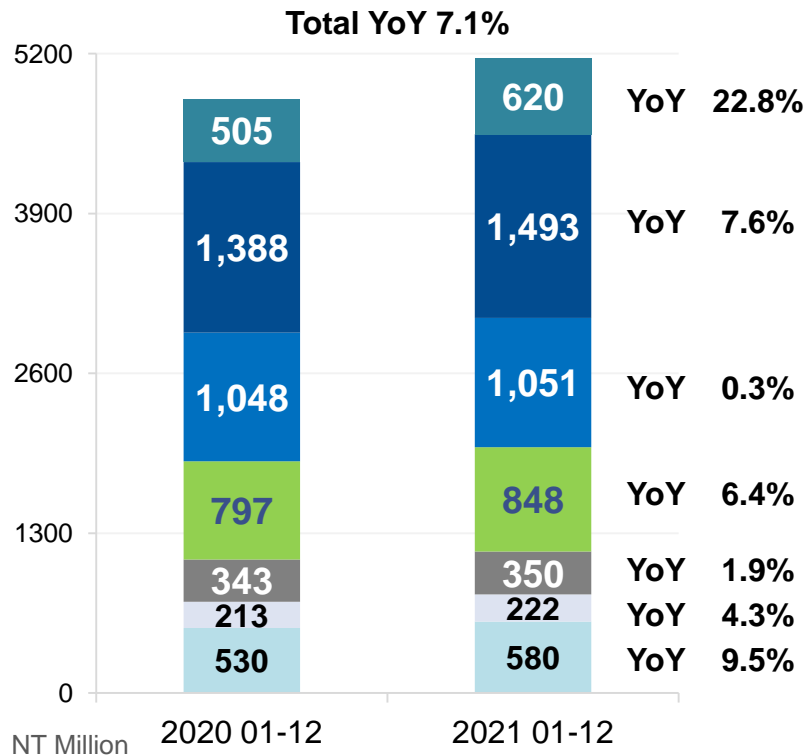
# Simply Better Connections



# Appendix







2021 01-12

**Cabinet business  
accounted for 4.6%  
of total revenue**



