

ATEN International

2022 Q4 Investor Conference

March 23, 2023

TWSE 6277



Financial Performance

Consolidated Statements of Comprehensive Income – 4Q 2022 (YoY)

In NT million

	4Q22		4Q21		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	1,513	100.0	1,441	100.0	72	5
Gross Profit	884	58.4	832	57.7	52	6
Operating Expenses	617	40.8	604	41.9	13	2
Sales Expenses	348	23.0	341	23.7	7	2
Admin. Expenses	144	9.5	134	9.3	10	7
RD Expenses	126	8.3	129	9.0	-3	-3
Operating Profit	267	17.6	228	15.8	39	17
Non-Operating Income and Expenses	0	0.0	33	2.3	-33	-100
Net Income before Tax	267	17.6	261	18.1	6	2
Tax	37	2.5	66	4.6	-29	-44
Net Income	230	15.2	194	13.5	35	18
EPS(NT\$) (After Tax)	1.91		1.60			

Consolidated Statements of Comprehensive Income – Jan.~ Dec. 2022 (YoY)

In NT million

	Jan. ~ Dec. '22		Jan. ~ Dec. '21		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	5,403	100.0	5,164	100.0	239	5
Gross Profit	3,163	58.5	3,008	58.3	155	5
Operating Expenses	2,313	42.8	2,203	42.7	110	5
Sales Expenses	1,273	23.6	1,222	23.7	51	4
Admin. Expenses	527	9.8	488	9.4	40	8
RD Expenses	513	9.5	494	9.6	19	4
Operating Profit	851	15.7	805	15.6	45	6
Non-Operating Income and Expenses	41	0.8	63	1.2	-22	-35
Net Income before Tax	891	16.5	868	16.8	23	3
Tax	158	2.9	224	4.3	-66	-29
Net Income	733	13.6	644	12.5	89	14
EPS(NT\$) (After Tax)	6.11		5.33			

Note : Taiwan Consolidated Basis

In NT Million	Dec. '22		Dec. '21		YoY	
	Amount	%	Amount	%	Amount	%
Cash and Financial Assets	1,933	26	2,180	30	-247	-11
Accounts Receivable	741	10	870	12	-130	-15
Inventory	1,497	20	1,021	14	476	47
Other Current Assets	128	2	133	2	-5	-4
Total Current Assets	4,299	58	4,204	58	94	2
Property, Plant, and Equipment	2,584	35	2,586	35	-3	0
Other Financial Assets	133	2	127	2	6	5
Other Non-Current Assets	335	5	375	5	-40	-11
Total Non-Current Assets	3,052	42	3,089	42	-37	-1
Total Assets	7,350	100	7,293	100	58	1
Short-term Borrowings	627	9	547	7	81	15
Accounts Payable	468	6	435	6	33	8
Other Accounts Payable	587	8	572	8	15	3
Other Current Liabilities	395	5	499	7	-104	-21
Total Current Liabilities	2,077	28	2,052	28	25	1
Deferred Income Tax Liabilities	180	2	178	2	2	1
Other Non-Current Liabilities	208	3	319	4	-111	-35
Total Non-Current Liabilities	388	5	497	7	-109	-22
Total Liabilities	2,465	34	2,549	35	-84	-3
Total Equity	4,885	66	4,744	65	141	3
Receivable turnover days	54		58			
Inventory turnover days	205		172			
Payable turnover days	74		67			

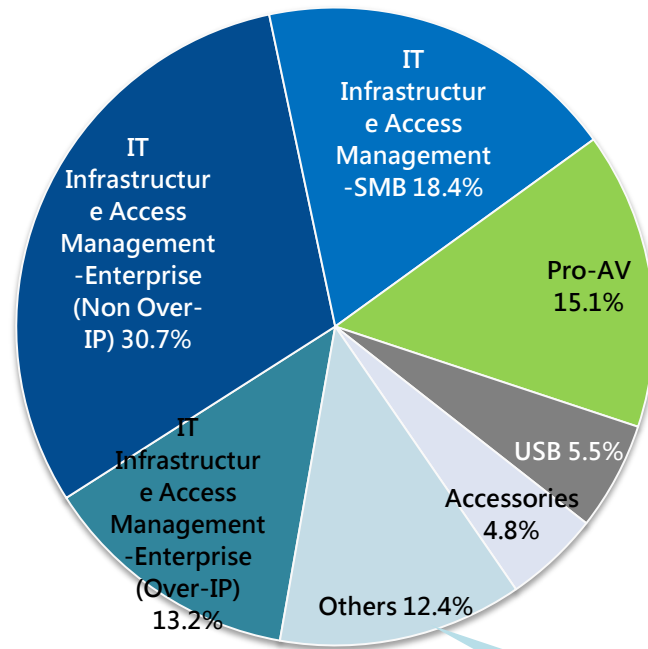
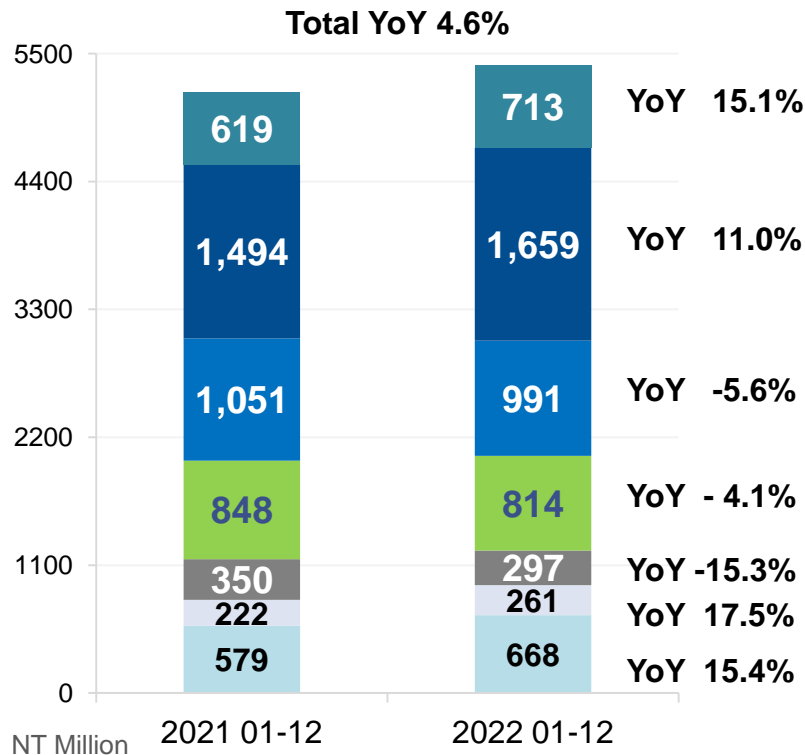
Note : Taiwan
Consolidated
Basis

Cash Flow – From Jan.- Dec. 2022 YoY

In NT Million	Jan.~ Dec. '22	Jan.~ Dec. '21
Cash and cash equivalents at beginning of period	1,566	942
From Operating	Without Trading 425	Without Trading 2,196
Net Profit before Tax	Financial Assets 891	Financial Assets 868
	+519	+870
Total adjustments to reconcile profit and loss	235	168
Financial assets at fair value through profit or loss	-94	1,326
Inventory	-480	-7
Account Receivable	131	-103
Account Payable	33	82
Other Operation Sources / (Uses)	-291	-138
From Investing	Including Trading -93	Including Trading -530
Acquisition of property, plant, and equipment	Financial Assets -83	Financial Assets -529
	-187	+796
Financial assets at fair value through other comprehensive income	-6	0
Other Investing Sources / (Uses)	-4	-1
From Financing	-695	-980
Short-Term and Long-Term Borrowings	75	-221
Payment of Lease Liabilities	-109	-102
Cash Dividends	-639	-640
Other Financing Sources / (Uses)	-22	-18
Effect of exchange rate changes on cash and cash equivalents	24	-62
Cash and cash equivalents at end of period	1,226	1,566
Free Cash Flow	332	1,666

Note : Taiwan
Consolidated
Basis

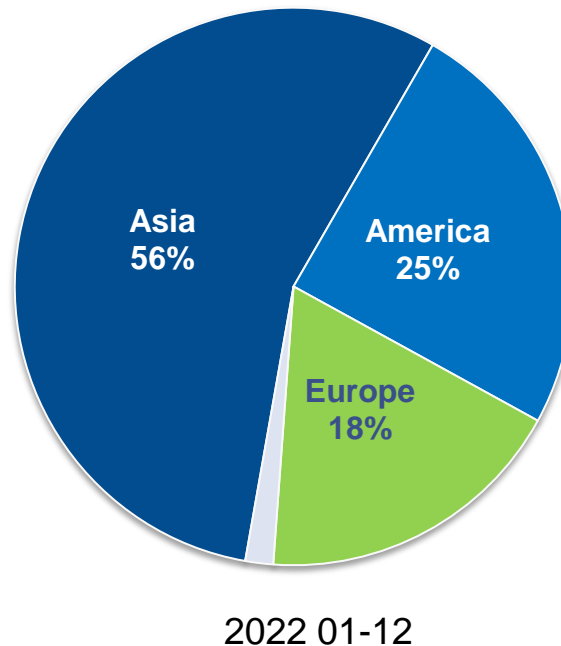
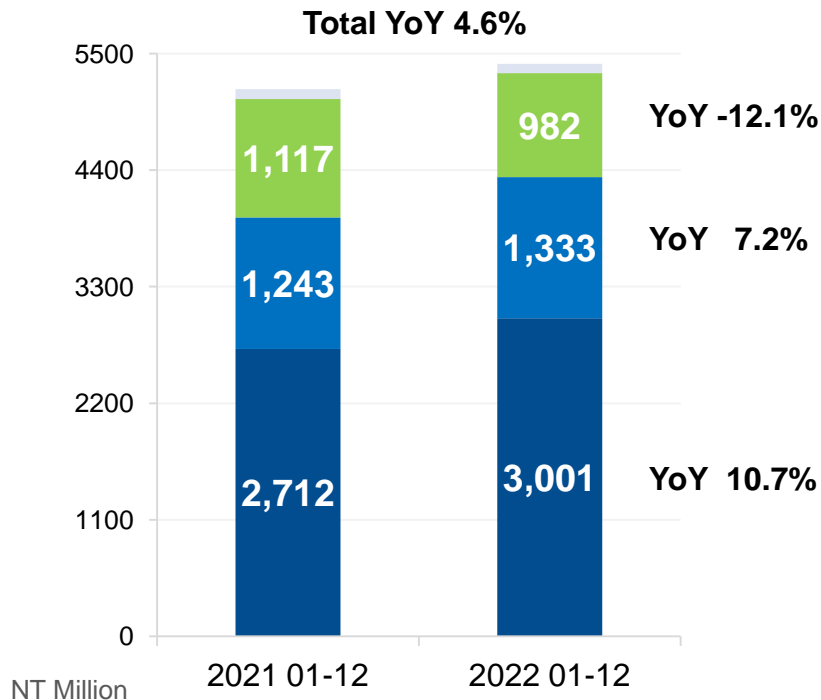
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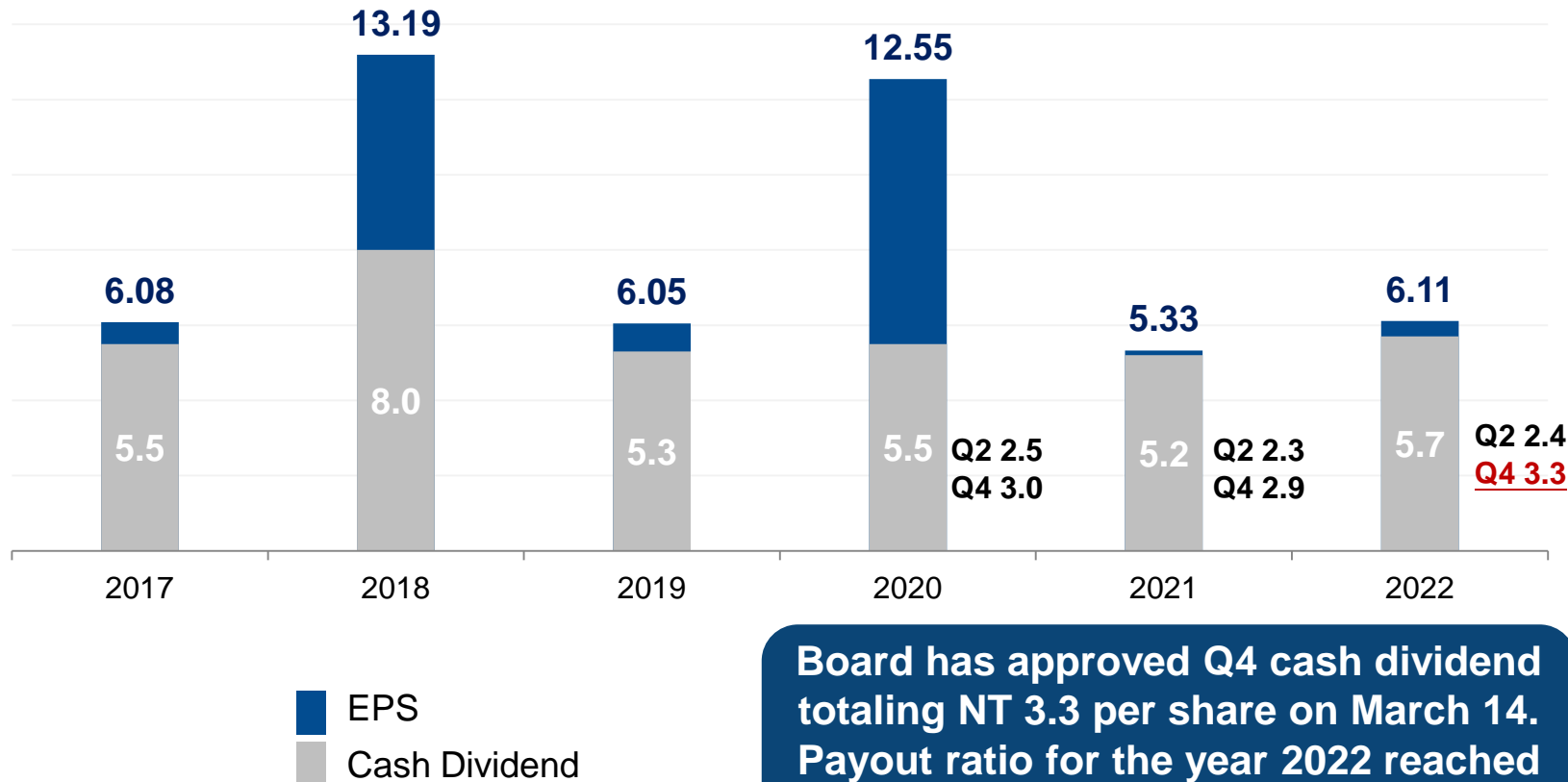


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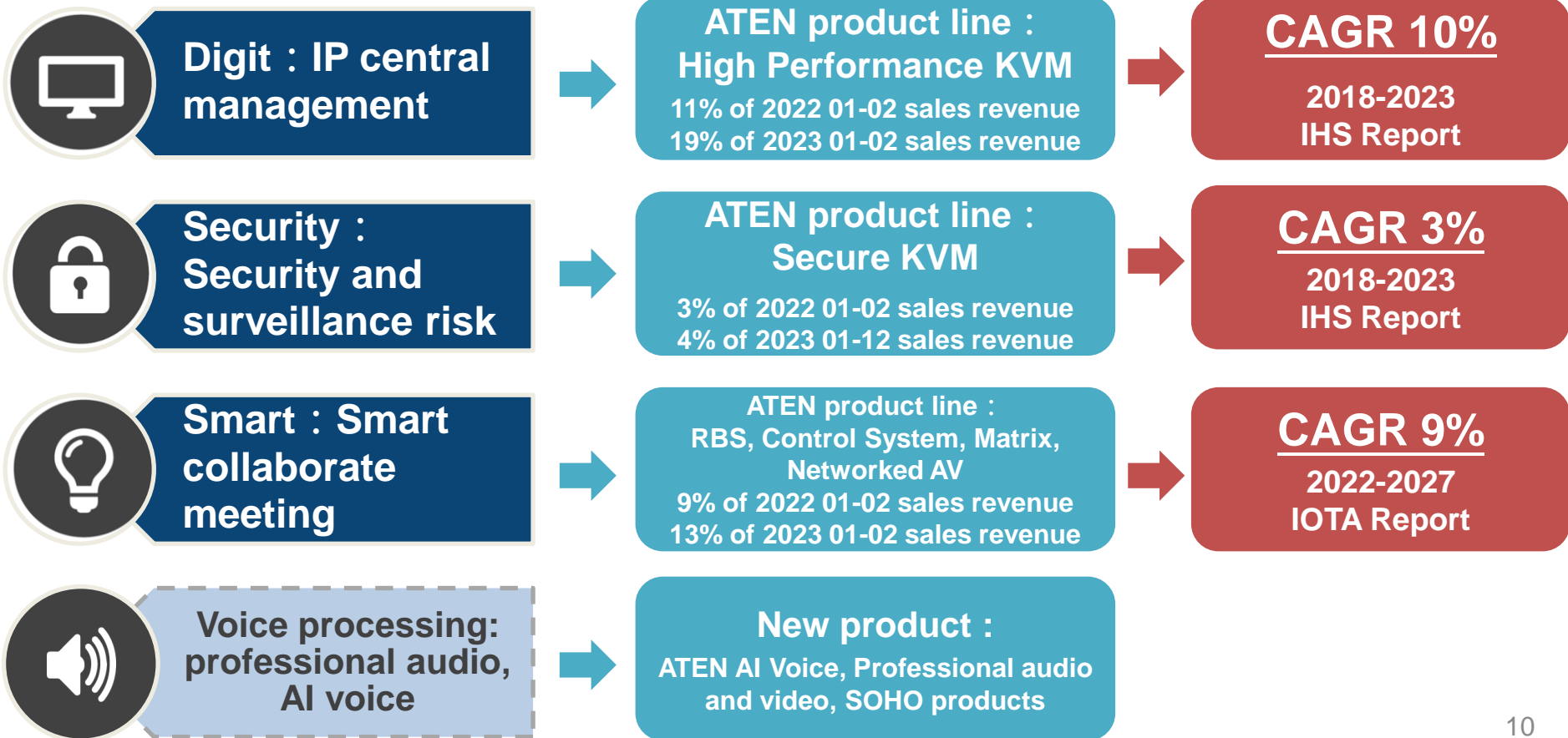
Cabinet business accounted for 5.1% of total revenue

2022Q4





Board has approved Q4 cash dividend totaling NT 3.3 per share on March 14. Payout ratio for the year 2022 reached 93%. The dividend yield is nearly 7% !



Q&A

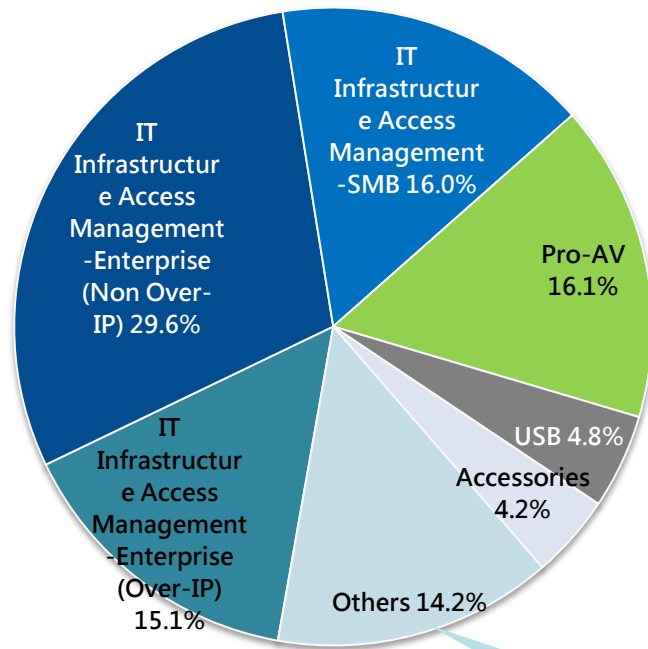
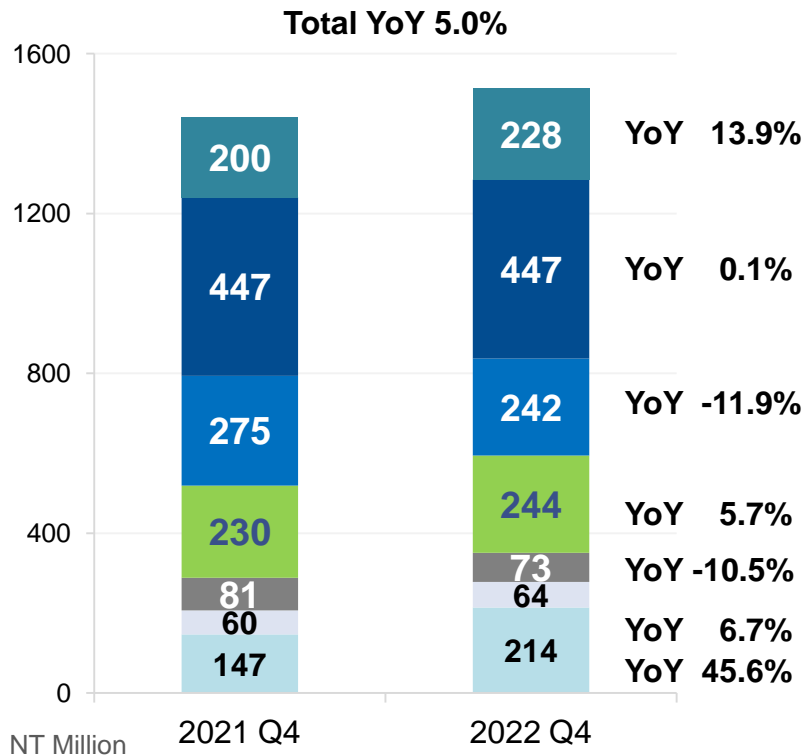
We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections 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



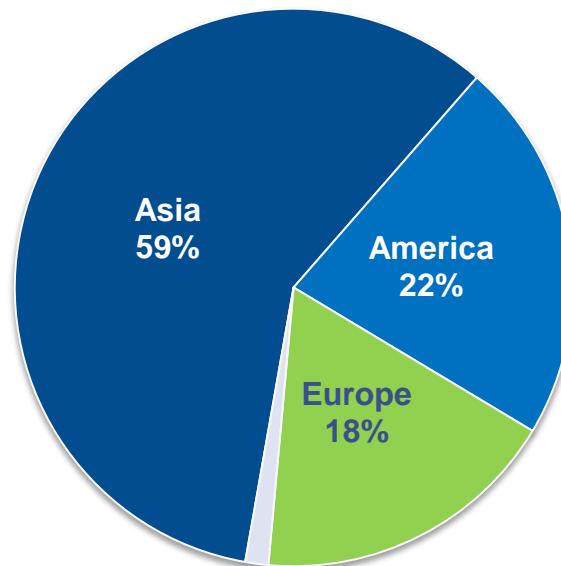
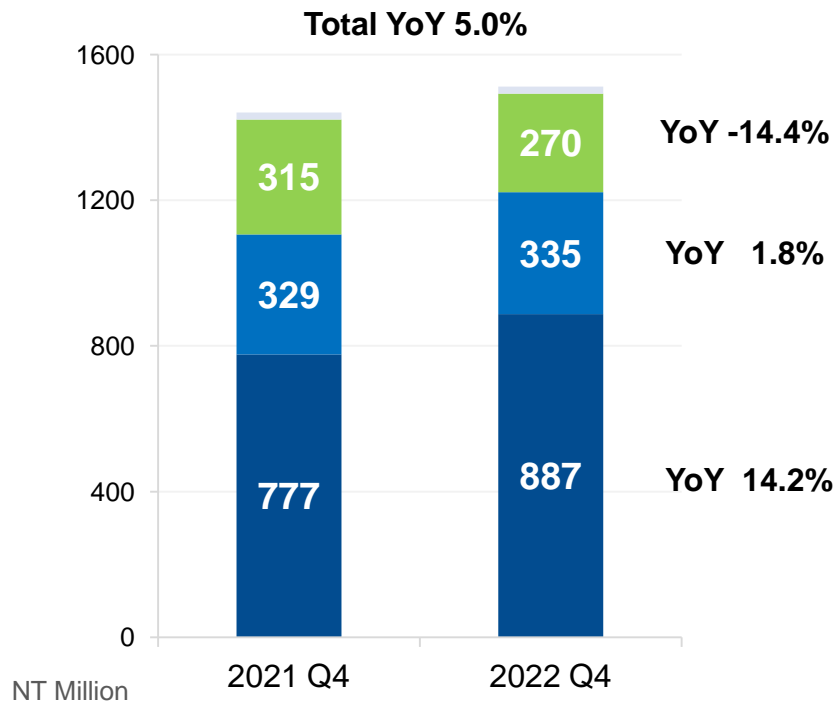
Appendix



2022 Q4

Cabinet business accounted for 7.2% of total revenue





2022 Q4

