

# ATEN International

## 2023 Q2 Investor Conference

Aug. 30, 2023



TWSE 6277



# Safe Harbor Statement

---

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.

# Financial Performance

# Consolidated Statements of Comprehensive Income – 2Q 2023 (YoY)

In NT million

|                                   | 2Q23   |       | 2Q22   |       | YoY    |      |
|-----------------------------------|--------|-------|--------|-------|--------|------|
|                                   | Amount | %     | Amount | %     | Amount | %    |
| Net Sales                         | 1,235  | 100.0 | 1,290  | 100.0 | -55    | -4   |
| Gross Profit                      | 740    | 60.0  | 743    | 57.6  | -3     | 0    |
| Operating Expenses                | 574    | 46.5  | 569    | 44.1  | 5      | 1    |
| Sales Expenses                    | 317    | 25.6  | 315    | 24.4  | 2      | 1    |
| Admin. Expenses                   | 124    | 10.0  | 125    | 9.7   | -1     | -1   |
| RD Expenses                       | 133    | 10.8  | 129    | 10.0  | 4      | 3    |
| Operating Profit                  | 167    | 13.5  | 174    | 13.5  | -7     | -4   |
| Non-Operating Income and Expenses | -26    | -2.1  | 12     | 1.0   | -38    | -307 |
| Net Income before Tax             | 141    | 11.4  | 186    | 14.4  | -46    | -24  |
| Tax                               | 27     | 2.2   | 24     | 1.9   | 3      | 12   |
| Net Income                        | 114    | 9.2   | 162    | 12.6  | -48    | -30  |
| EPS(NT\$) (After Tax)             | 0.94   |       | 1.36   |       |        |      |

Note : Taiwan Consolidated Basis

# Consolidated Statements of Comprehensive Income – Jan.~ Jun. 2023 (YoY)

In NT million

|                                   | Jan. ~ Jun. '23 |       | Jan. ~ Jun. '22 |       | YoY    |      |
|-----------------------------------|-----------------|-------|-----------------|-------|--------|------|
|                                   | Amount          | %     | Amount          | %     | Amount | %    |
| Net Sales                         | 2,620           | 100.0 | 2,522           | 100.0 | 98     | 4    |
| Gross Profit                      | 1,580           | 60.3  | 1,469           | 58.2  | 111    | 8    |
| Operating Expenses                | 1,153           | 44.0  | 1,120           | 44.4  | 32     | 3    |
| Sales Expenses                    | 636             | 24.3  | 615             | 24.4  | 21     | 3    |
| Admin. Expenses                   | 247             | 9.4   | 251             | 9.9   | -4     | -2   |
| RD Expenses                       | 269             | 10.3  | 254             | 10.1  | 15     | 6    |
| Operating Profit                  | 427             | 16.3  | 348             | 13.8  | 79     | 23   |
| Non-Operating Income and Expenses | -33             | -1.3  | 17              | 0.7   | -50    | -290 |
| Net Income before Tax             | 394             | 15.0  | 366             | 14.5  | 28     | 8    |
| Tax                               | 89              | 3.4   | 67              | 2.7   | 22     | 33   |
| Net Income                        | 305             | 11.6  | 298             | 11.8  | 6      | 2    |
| EPS(NT\$) (After Tax)             | 2.54            |       | 2.49            |       |        |      |

Note : Taiwan Consolidated Basis

| In NT Million                   | Jun. '23 |     | Jun. '22 |     | YoY    |     |
|---------------------------------|----------|-----|----------|-----|--------|-----|
|                                 | Amount   | %   | Amount   | %   | Amount | %   |
| Cash and Financial Assets       | 2,063    | 28  | 2,179    | 29  | -116   | -5  |
| Accounts Receivable             | 681      | 9   | 749      | 10  | -68    | -9  |
| Inventory                       | 1,411    | 19  | 1,313    | 18  | 98     | 7   |
| Other Current Assets            | 124      | 2   | 148      | 2   | -24    | -16 |
| Total Current Assets            | 4,279    | 57  | 4,390    | 59  | -111   | -3  |
| Property, Plant, and Equipment  | 2,688    | 36  | 2,574    | 35  | 114    | 4   |
| Other Financial Assets          | 141      | 2   | 133      | 2   | 8      | 6   |
| Other Non-Current Assets        | 355      | 5   | 340      | 5   | 15     | 4   |
| Total Non-Current Assets        | 3,184    | 43  | 3,047    | 41  | 137    | 4   |
| Total Assets                    | 7,463    | 100 | 7,437    | 100 | 26     | 0   |
| Short-term Borrowings           | 641      | 9   | 478      | 6   | 163    | 34  |
| Accounts Payable                | 352      | 5   | 549      | 7   | -197   | -36 |
| Other Accounts Payable          | 584      | 8   | 562      | 8   | 22     | 4   |
| Other Current Liabilities       | 735      | 10  | 724      | 10  | 10     | 1   |
| Total Current Liabilities       | 2,311    | 31  | 2,313    | 31  | -2     | 0   |
| Deferred Income Tax Liabilities | 184      | 2   | 178      | 2   | 5      | 3   |
| Other Non-Current Liabilities   | 188      | 3   | 251      | 3   | -64    | -25 |
| Total Non-Current Liabilities   | 371      | 5   | 429      | 6   | -58    | -14 |
| Total Liabilities               | 2,682    | 36  | 2,742    | 37  | -60    | -2  |
| Total Equity                    | 4,781    | 64  | 4,695    | 63  | 86     | 2   |
| Receivable turnover days        | 50       |     | 59       |     |        |     |
| Inventory turnover days         | 255      |     | 202      |     |        |     |
| Payable turnover days           | 72       |     | 85       |     |        |     |

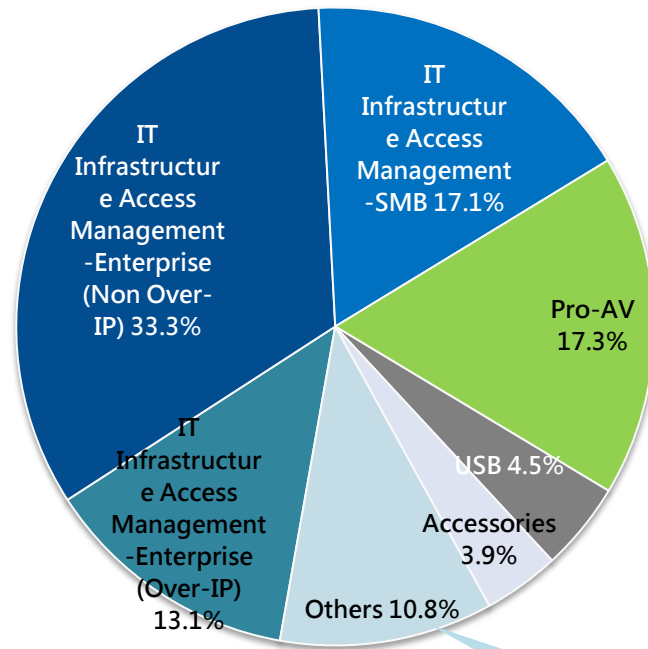
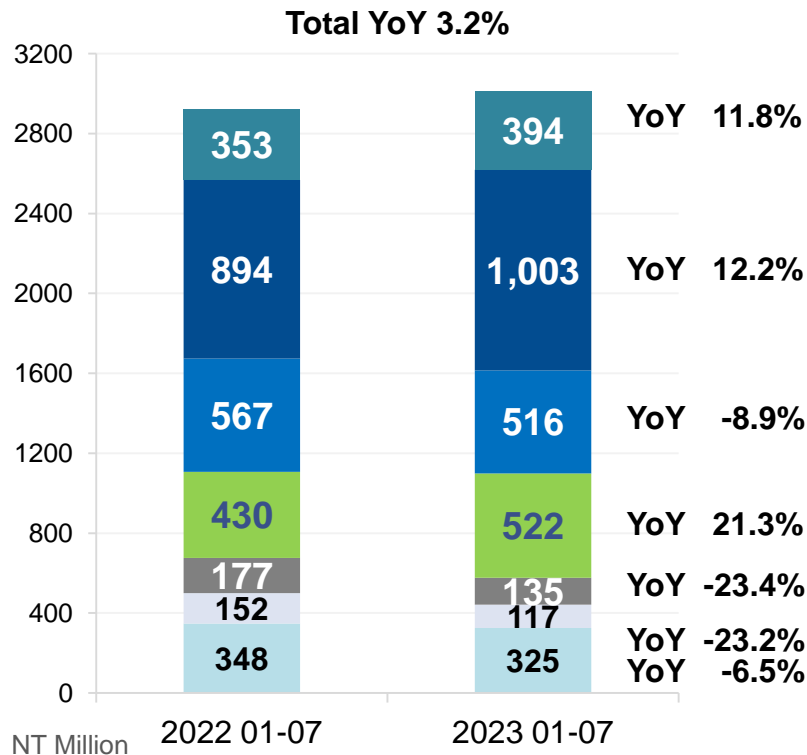
Note : Taiwan  
Consolidated  
Basis

# **Cash Flow – From Jan.- Jun. 2023 YoY**

| In NT Million   | Jan.~ Jun. '23                        | Jan.~ Jun. '22                        |
|---|---------------------------------------|---------------------------------------|
| Cash and cash equivalents at beginning of period                  | 1,226                                 | 1,566                                 |
| From Operating  | Without Trading<br>Financial Assets   | Without Trading<br>Financial Assets   |
| Net Profit before Tax   | 43                                    | 103                                   |
|   | +371                                  | +183                                  |
| Total adjustments to reconcile profit and loss                    | 394                                   | 366                                   |
| Financial assets at fair value through profit or loss             | 122                                   | 116                                   |
| Inventory   | -328                                  | -80                                   |
| Account Receivable  | 85                                    | -294                                  |
| Account Payable   | 60                                    | 123                                   |
| Other Operation Sources / (Uses)                                  | -116                                  | 114                                   |
|   | -174                                  | -242                                  |
| From Investing  | Including Trading<br>Financial Assets | Including Trading<br>Financial Assets |
| Acquisition of property, plant, and equipment                     | -175                                  | -55                                   |
|   | -503                                  | -135                                  |
| Financial assets at fair value through other comprehensive income | -162                                  | -47                                   |
| Other Investing Sources / (Uses)                                  | 0                                     | -6                                    |
|   | -13                                   | -2                                    |
| From Financing  | -63                                   | -122                                  |
| Short-Term and Long-Term Borrowings                               | 11                                    | -61                                   |
| Payment of Lease Liabilities                                      | -57                                   | -53                                   |
| Payment of Interest   | -18                                   | -8                                    |
| Effect of exchange rate changes on cash and cash equivalents      | -3                                    | -6                                    |
| Cash and cash equivalents at end of period                        | 1,027                                 | 1,485                                 |
| Free Cash Flow  | -132                                  | 48                                    |

Note : Taiwan  
Consolidated  
Basis

2023Q2

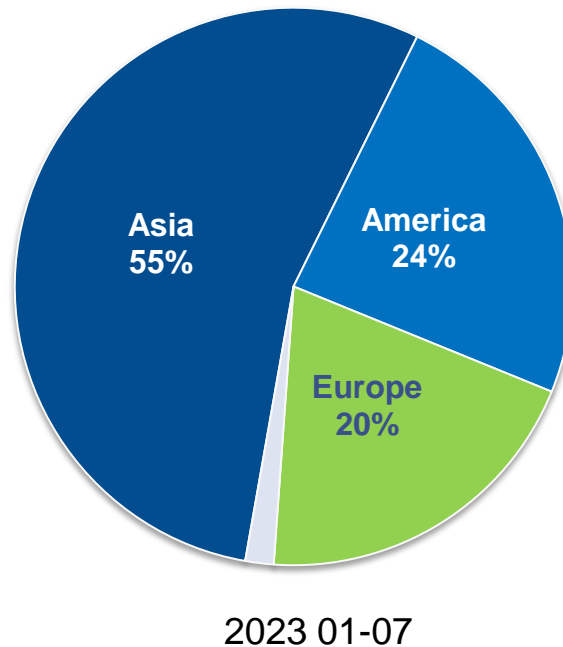
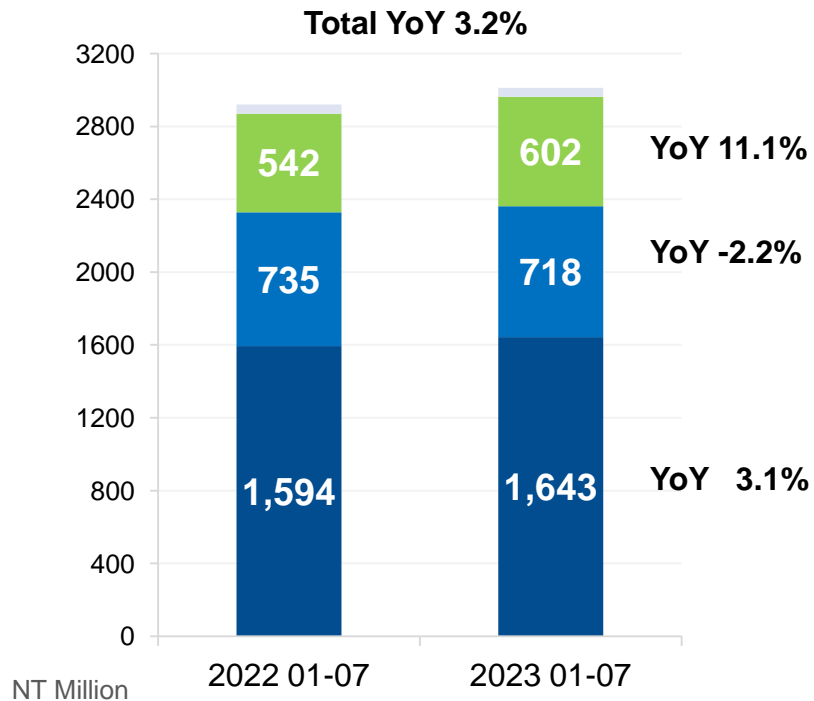


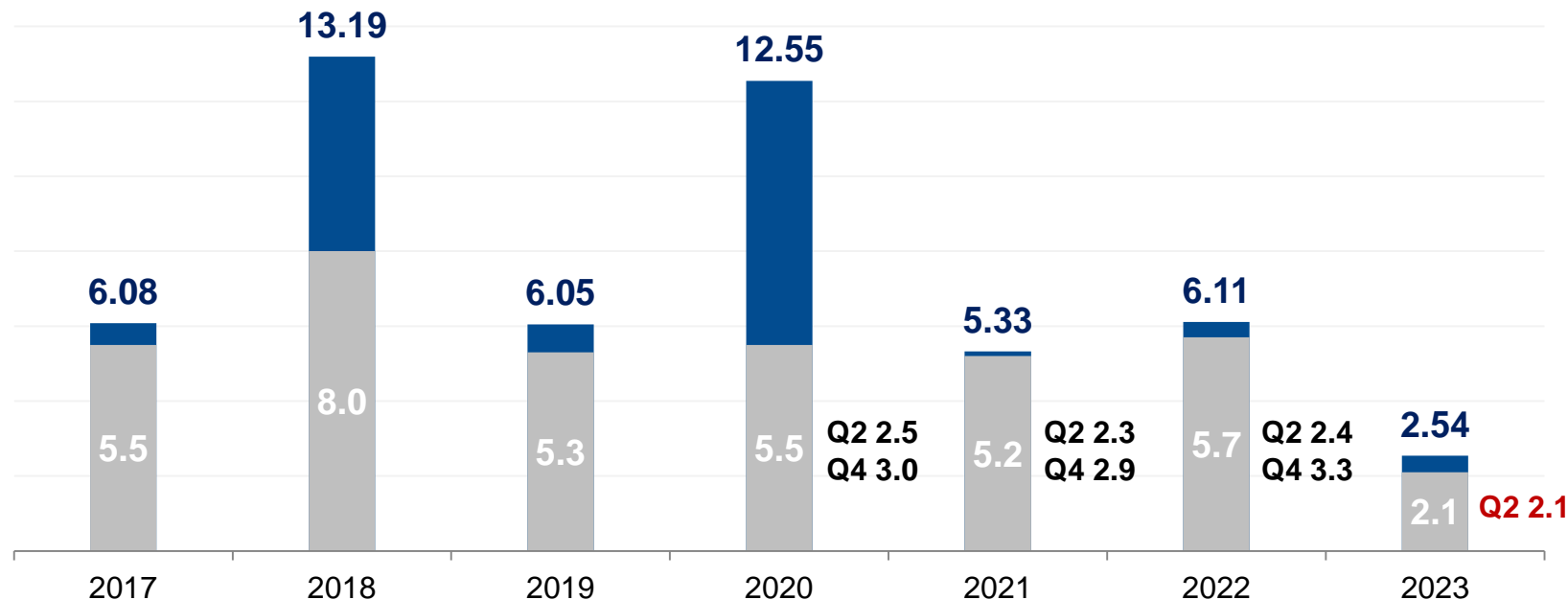
2023 01-07

**Cabinet business accounted for 2.7% of total revenue**



2023Q2





■ EPS  
■ Cash Dividend

Board has approved Q2 cash dividend totaling NT 2.1 per share on Aug. 8. Payout ratio for the year 2023 is 83%.

# 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.

# Award & Recognitions



reddot winner 2023

**ATEN Management Platform –  
Control System**

**KVM OmniBus Gateway series &  
3-Phase Outlet-Metered & Switched eco PDU**



2022 Corporate Governance

**Top 5%**

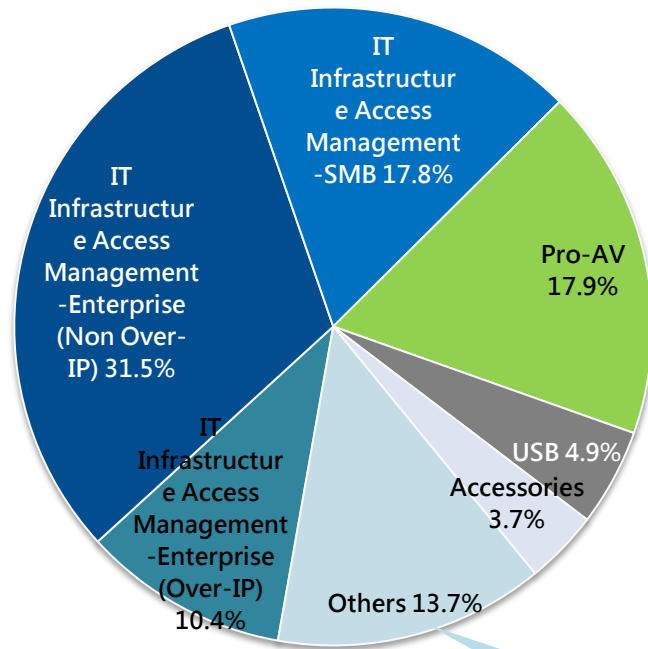
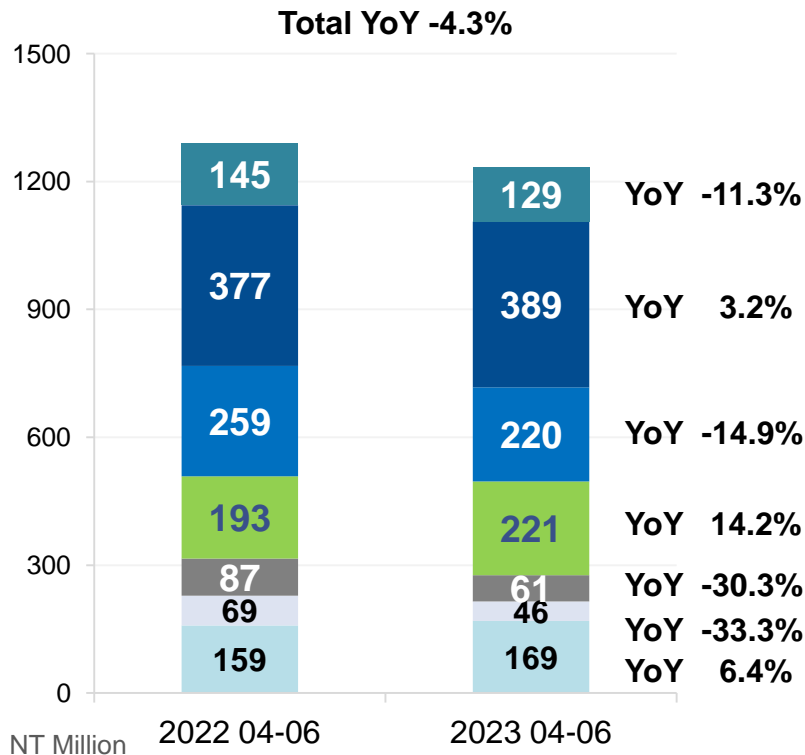
TWSE- or TPEx-listed companies with a  
market value between TWD 5 to 10  
billion by the end of 2022



# Simply Better Connections



# Appendix

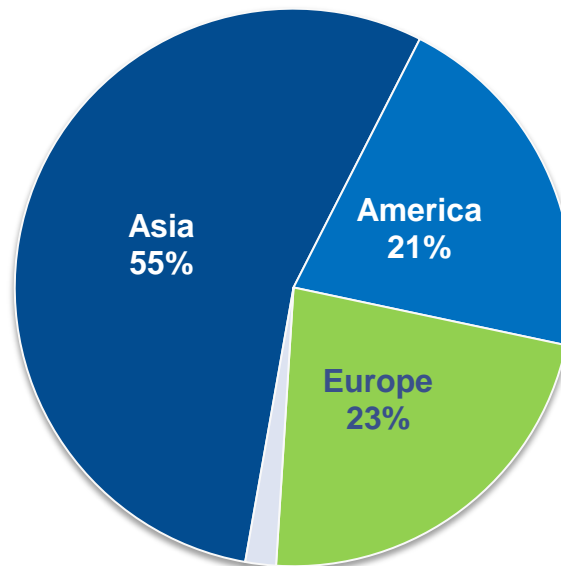
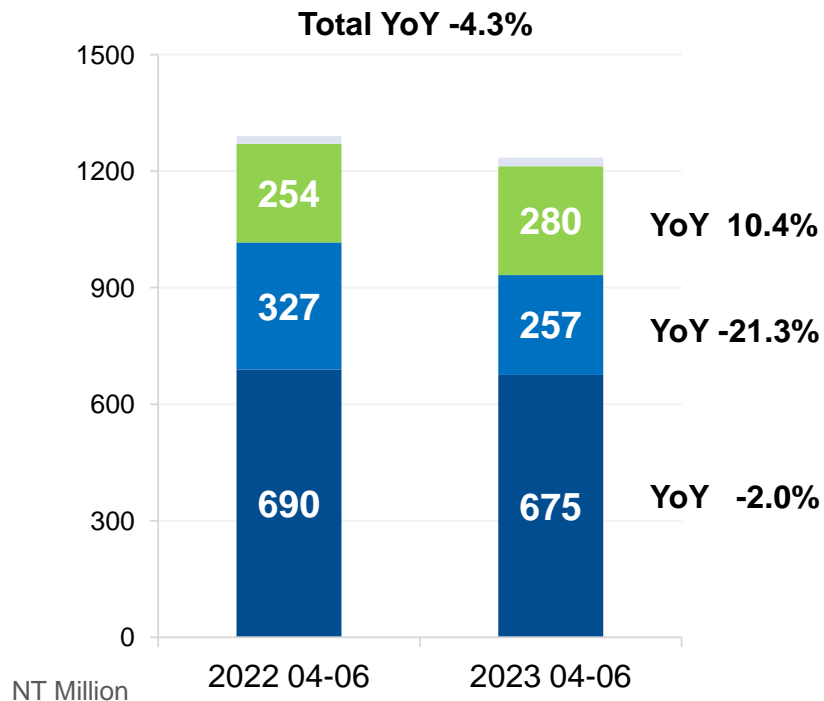


2023 04-06

**Cabinet business accounted for 3.6% of total revenue**







2023 04-06

