

ATEN International

2023 Q4 Investor Conference

March 13, 2024

TWSE 6277



Financial Performance

Consolidated Statements of Comprehensive Income – 4Q 2023 (YoY)

In NT million

	4Q23		4Q22		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	1,319	100	1,513	100	-194	-13
Gross Profit	780	59.1	884	58.4	-104	-12
Operating Expenses	587	44.5	617	40.8	-30	-5
Sales Expenses	320	24.2	348	23	-28	-8
Admin. Expenses	138	10.5	144	9.5	-6	-4
RD Expenses	129	9.8	126	8.3	3	2
Operating Profit	193	14.6	267	17.6	-74	-28
Non-Operating Income and Expenses	-3	-0.2	0	0	-3	N.A
Net Income before Tax	191	14.4	267	17.6	-76	-29
Tax	49	3.7	37	2.5	12	32
Net Income	142	10.7	230	15.2	-88	-38
EPS(NT\$) (After Tax)	1.16		1.91			

Note : Taiwan Consolidated Basis

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

In NT million

	Jan. ~ Dec. '23		Jan. ~ Dec. '22		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	5,156	100	5,403	100	-247	-5
Gross Profit	3,091	59.9	3,163	58.5	-72	-2
Operating Expenses	2,303	44.7	2,312	42.8	-9	0
Sales Expenses	1,264	24.5	1,274	23.6	-9	-1
Admin. Expenses	512	9.9	527	9.8	-15	-3
RD Expenses	527	10.2	511	9.5	15	3
Operating Profit	788	15.3	851	15.7	-63	-7
Non-Operating Income and Expenses	-35	-0.7	40	0.8	-75	-186
Net Income before Tax	753	14.6	891	16.5	-138	-15
Tax	181	3.5	158	2.9	22	14
Net Income	572	11.1	733	13.6	-160	-22
EPS(NT\$) (After Tax)	4.73		6.11			

Note : Taiwan Consolidated Basis

In NT Million	Dec. '23		Dec. '22		YoY	
	Amount	%	Amount	%	Amount	%
Cash and Financial Assets	1,682	24	1,933	26	-251	-13
Accounts Receivable	722	10	741	10	-19	-3
Inventory	1,266	18	1,497	20	-231	-15
Other Current Assets	94	1	128	2	-34	-27
Total Current Assets	3,763	53	4,299	58	-535	-12
Property, Plant, and Equipment	2,704	38	2,584	35	120	5
Other Financial Assets	143	2	133	2	10	8
Other Non-Current Assets	480	7	335	5	145	43
Total Non-Current Assets	3,327	47	3,052	42	275	9
Total Assets	7,090	100	7,350	100	-260	-4
Short-term Borrowings	404	6	627	9	-223	-36
Accounts Payable	289	4	468	6	-179	-38
Other Accounts Payable	551	8	587	8	-36	-6
Other Current Liabilities	536	8	395	5	141	36
Total Current Liabilities	1,779	25	2,077	28	-298	-14
Deferred Income Tax Liabilities	182	3	180	2	2	1
Other Non-Current Liabilities	324	5	208	3	116	56
Total Non-Current Liabilities	506	7	388	5	118	30
Total Liabilities	2,285	32	2,465	34	-180	-7
Total Equity	4,805	68	4,885	66	-80	-2
Receivable turnover days	52		54			
Inventory turnover days	244		205			
Payable turnover days	67		74			

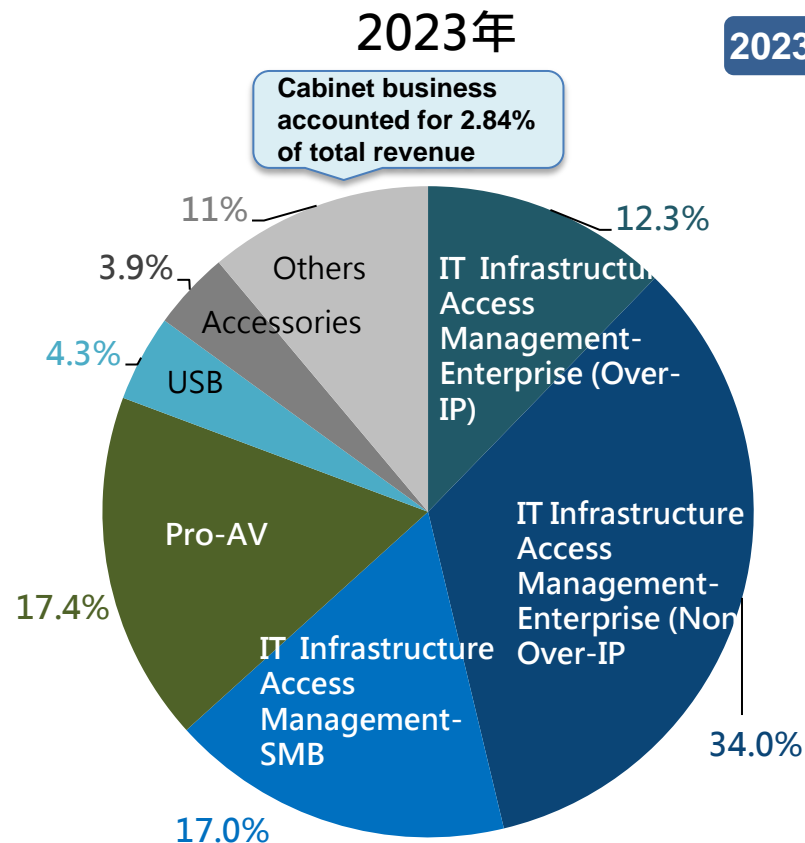
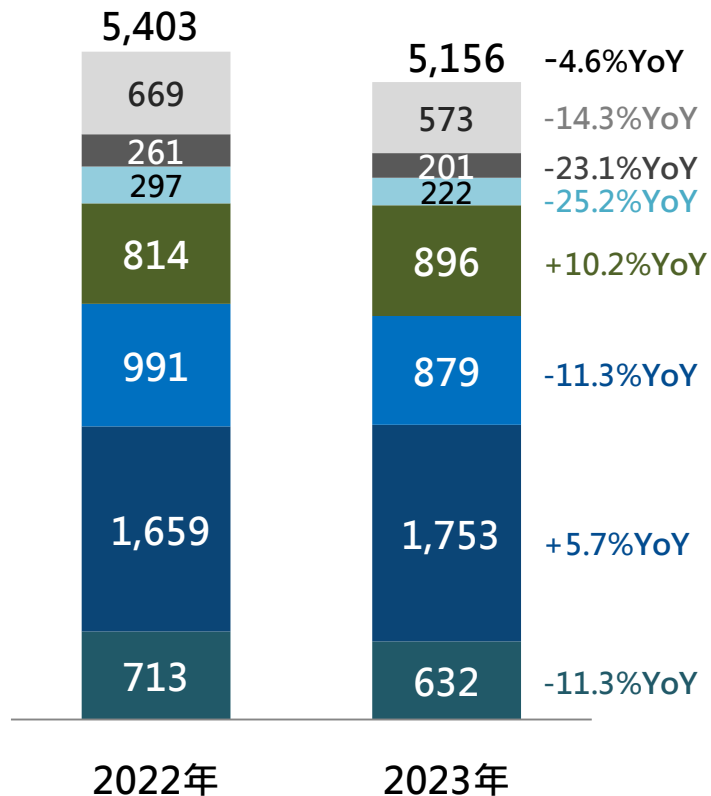
Note : Taiwan
Consolidated
Basis

Cash Flow – From Jan.- Dec. 2023 YoY

In NT Million	Jan.~ Dec. '23		Jan.~ Dec. '22	
Cash and cash equivalents at beginning of period	Including Trading	1,122	Including Trading	1,462
From Operating	Financial Assets	1,063	Financial Assets	425
Net Profit before Tax	+1,933		+2,180	
Total adjustments to reconcile profit and loss	Without Trading	753	Without Trading	891
Financial assets at fair value through profit or loss	Financial Assets	258	Financial Assets	235
Inventory	+759	304	+519	-94
Account Receivable		230		-480
Account Payable		19		131
Other Operation Sources / (Uses)		-179		33
		-322		-291
From Investing	Including Trading	-212	Including Trading	-93
Acquisition of property, plant, and equipment	Financial Assets	-225	Financial Assets	-83
Financial assets at fair value through other comprehensive income	+92	0	-187	-6
Other Investing Sources / (Uses)		13		-4
From Financing		-775		-695
Short-Term and Long-Term Borrowings		-222		75
Payment of Lease Liabilities		-115		-109
Cash Dividends		-397		-639
Other Financing Sources / (Uses)		-41		-22
Effect of exchange rate changes on cash and cash equivalents	Including Trading	-4	Including Trading	23
Cash and cash equivalents at end of period	Financial Assets	1,194	Financial Assets	1,122
Free Cash Flow	+1,682	851	+1,933	332

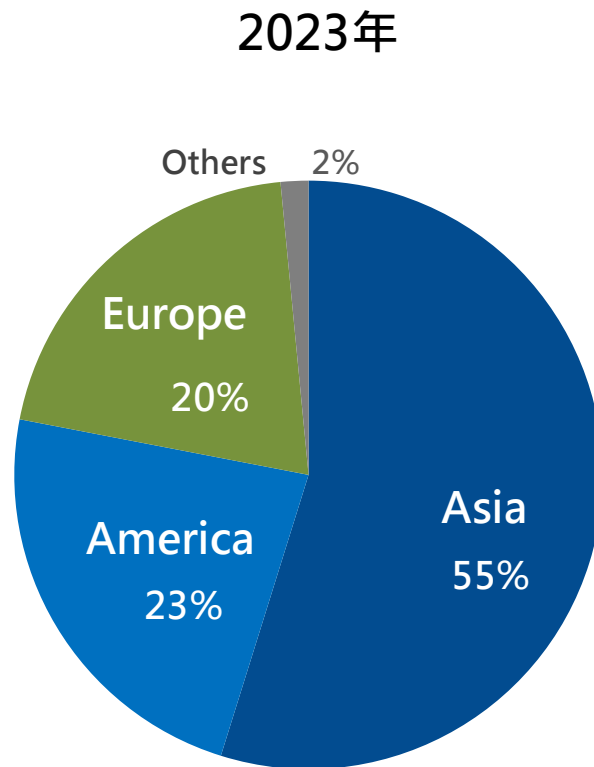
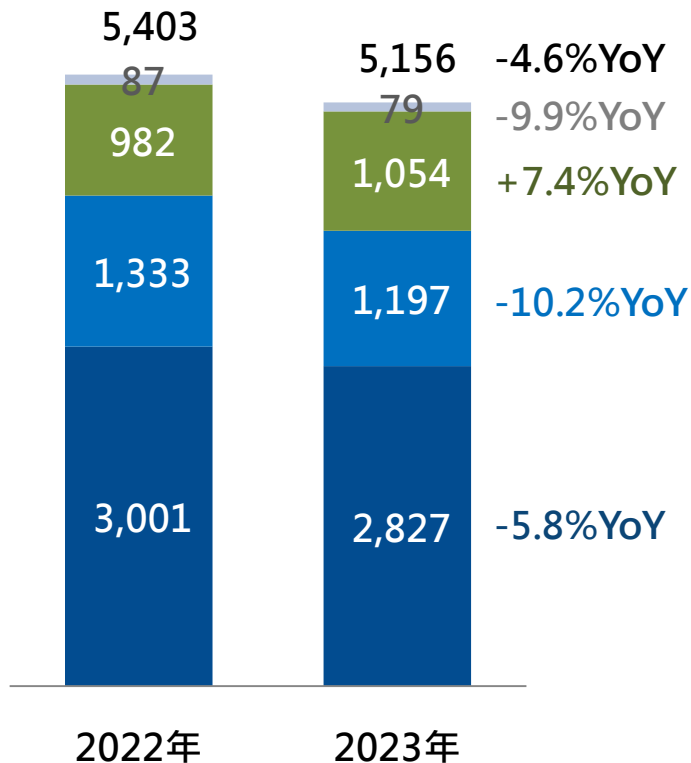
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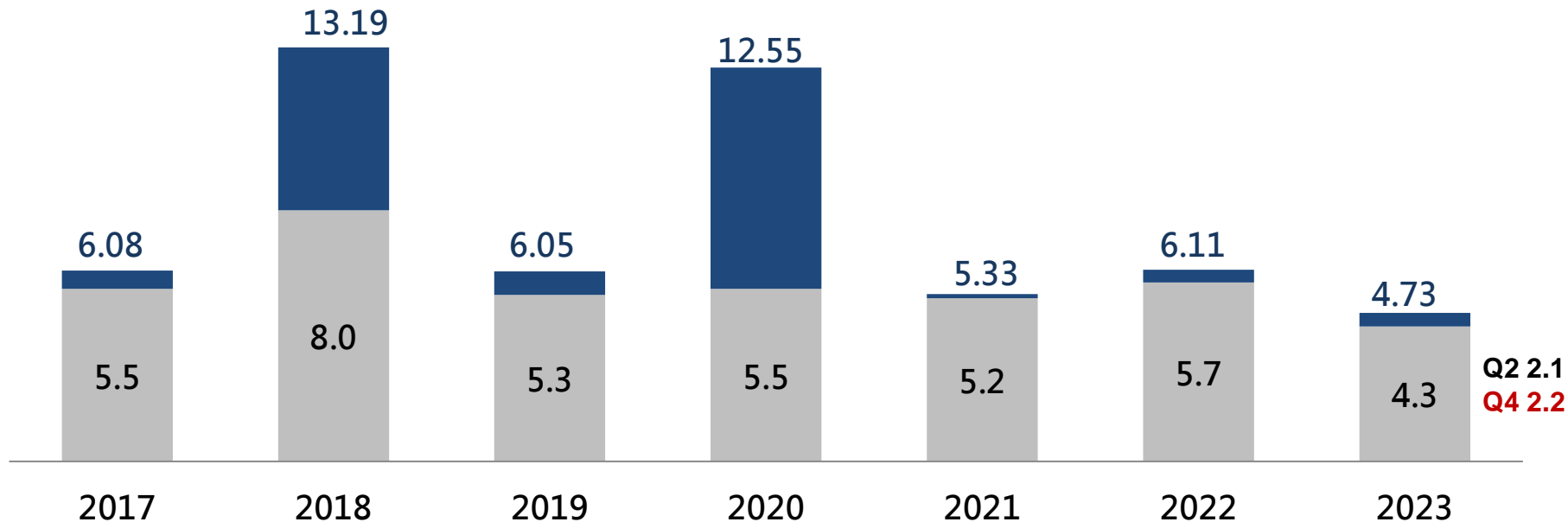
NT Million



NT Million

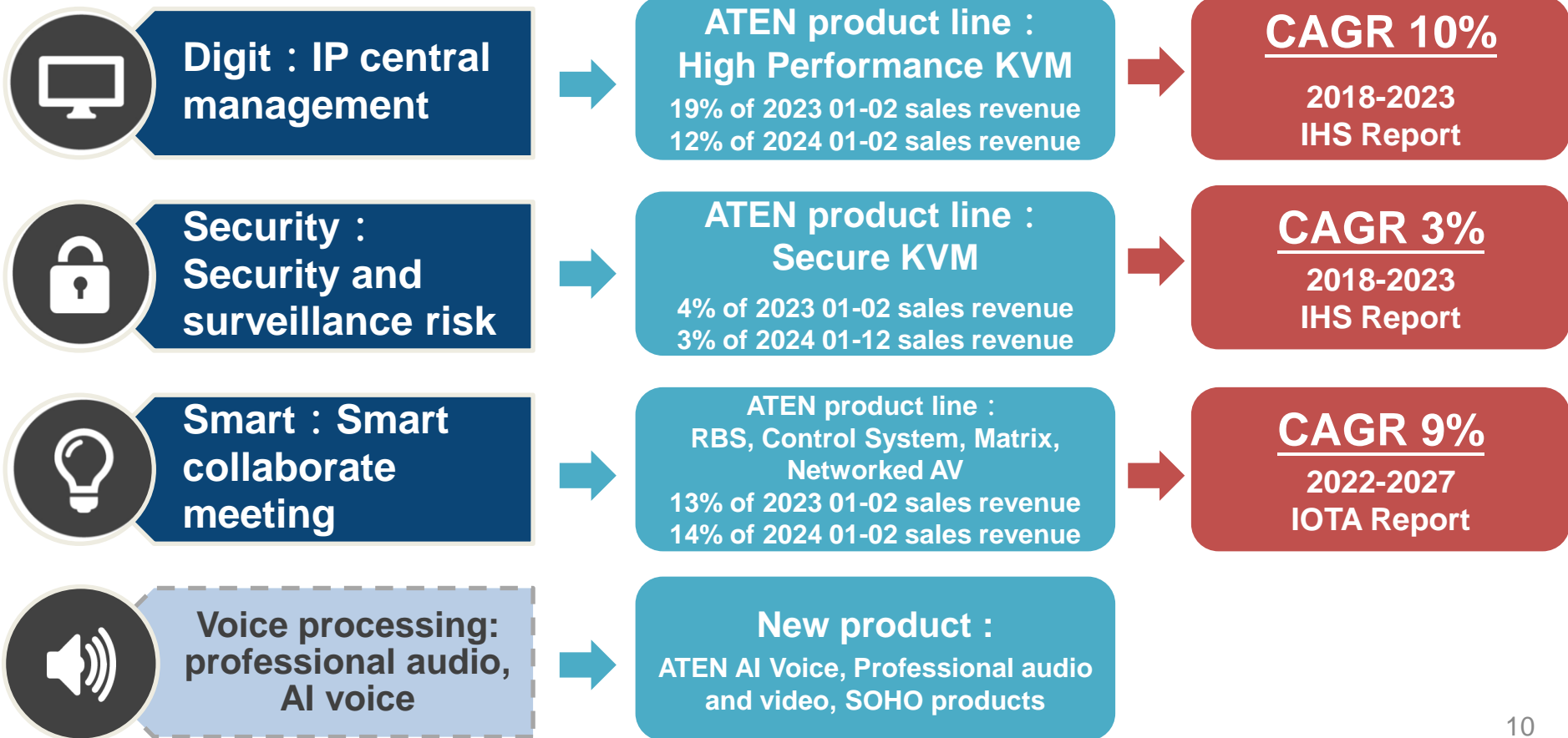
2023Q4





Q2 2.1
Q4 2.2

Board has approved Q4 cash dividend totaling NT 2.2 per share on Feb 29. Payout ratio for the year 2023 reached 91%. The dividend yield is nearly 5.3% !



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.

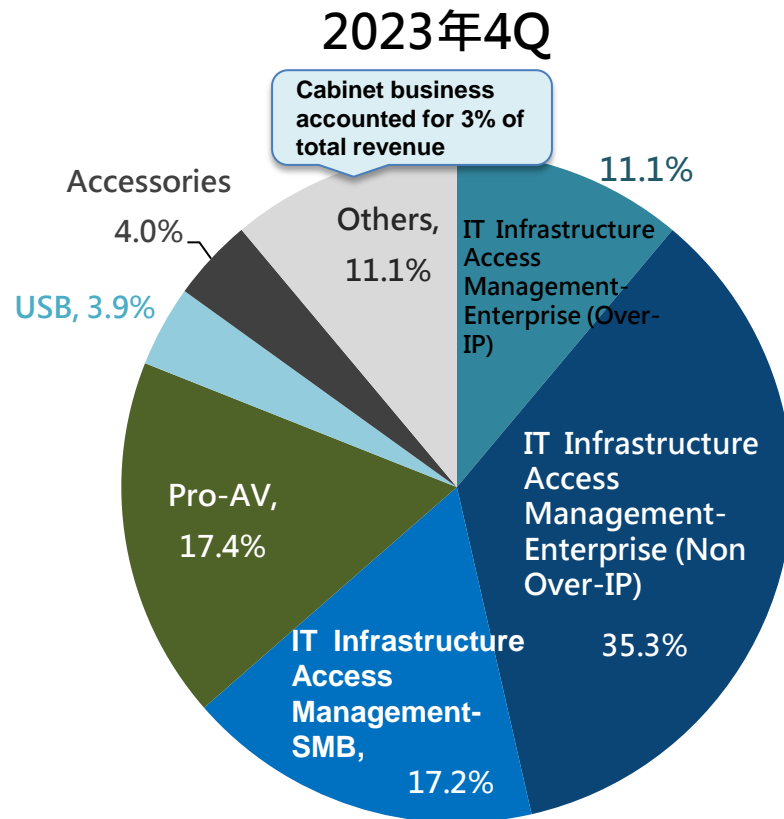
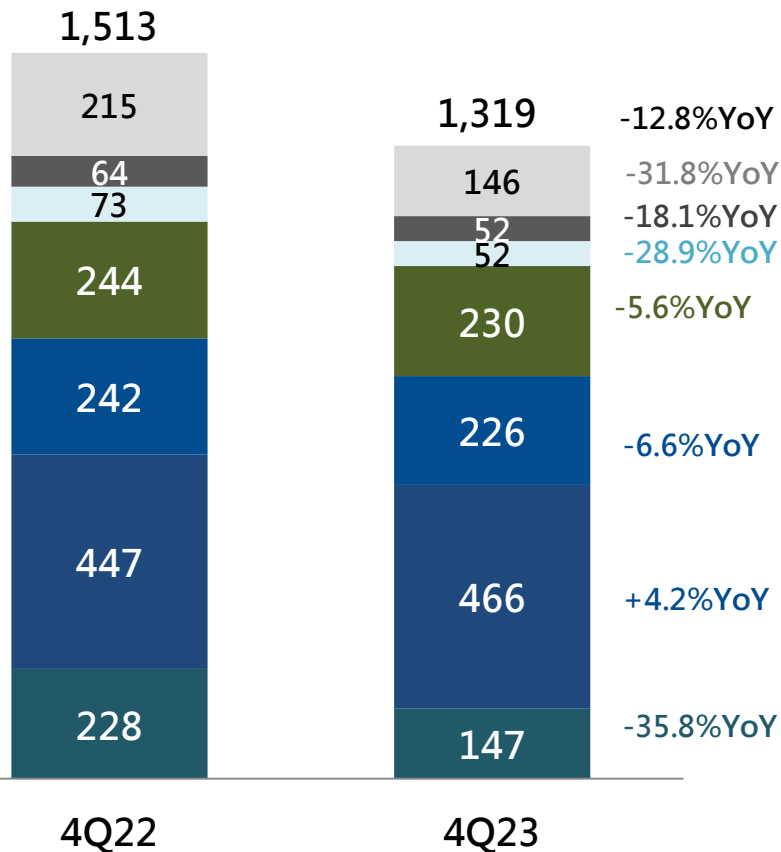
We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risk, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ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

Simply Better Connections



Appendix

NT Million



NT Million

