

# Unictron Technologies Corp.

February 27, 2024

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# Agenda

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★ **4Q23 Financial Highlights**

★ **2024 Business Outlook**

★ **Q&A**

# 4Q2023 Financial Highlights

# Consolidated Income Statement

NT\$ thousand

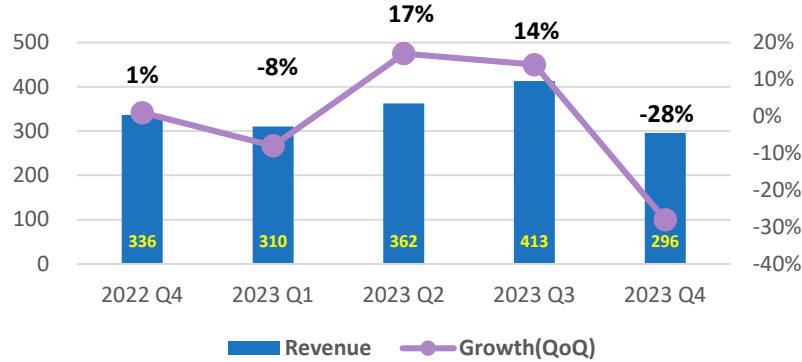
	2023Q4	%	2023Q3	%	QoQ	2022Q4	%	YoY	2023	%	2022	%	YoY
Operating revenues	296,357	100	412,809	100	-28.2%	336,219	100	-11.9%	1,380,876	100	1,498,552	100	-7.9%
Gross profit	94,347	32	165,718	40	-43.1%	127,139	38	-25.8%	498,216	36	591,388	39	-15.8%
Operating expenses	61,803	21	95,374	23	-35.2%	87,624	26	-29.5%	292,415	21	335,685	22	-12.9%
Operating income	32,544	11	70,344	17	-53.7%	39,515	12	-17.6%	205,801	15	255,703	17	-19.5%
Non operating income and expenses	(2,581)	(1)	18,464	4	-114.0%	30,941	9	-108.3%	16,482	1	56,653	4	-70.9%
Earning before income tax	29,963	10	88,808	22	-66.3%	70,456	21	-57.5%	222,283	16	312,356	21	-28.8%
Net income attributable to stockholders of the parent	26,903	9	75,487	18	-64.4%	69,670	21	-61.4%	195,973	14	269,773	18	-27.4%
Earnings per share(NTD)	0.57		1.61			1.48			4.18		5.68		

- Quarterly revenue is still constrained by Inflationary spike and customer inventory control.
- Quarterly revenue decreased by 28% compared with the previous quarter
- The gross margin decreased because of poor sales mix and lower productivity.

# Financial Performance

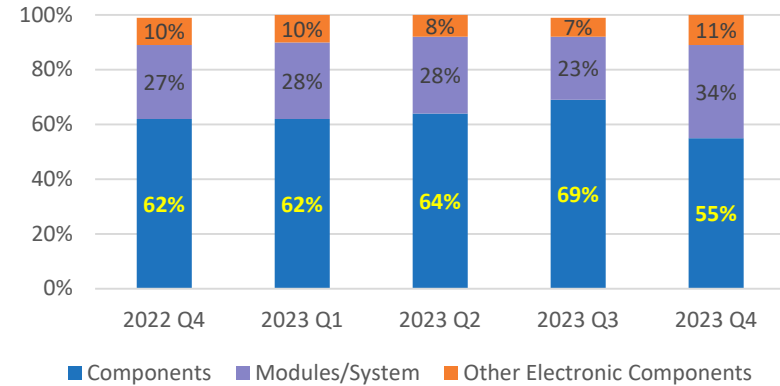
NTD M

## Quarterly Revenue Trend

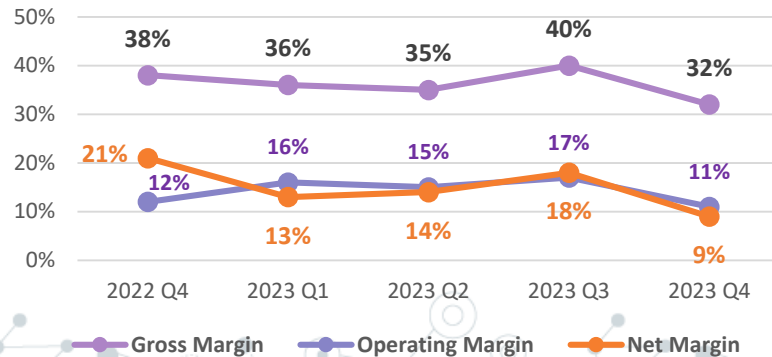


120%

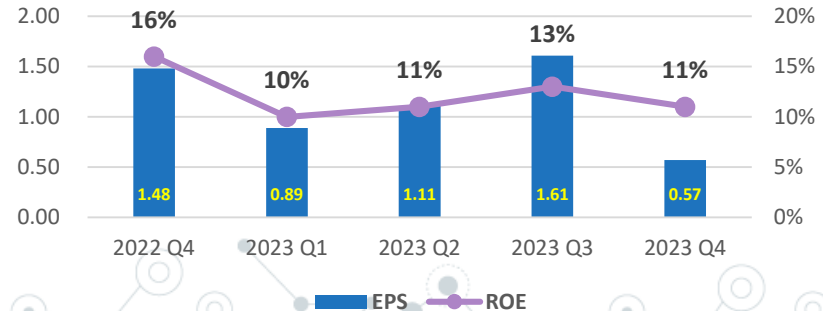
## Quarterly Product Mix



## Quarterly Margin Trend

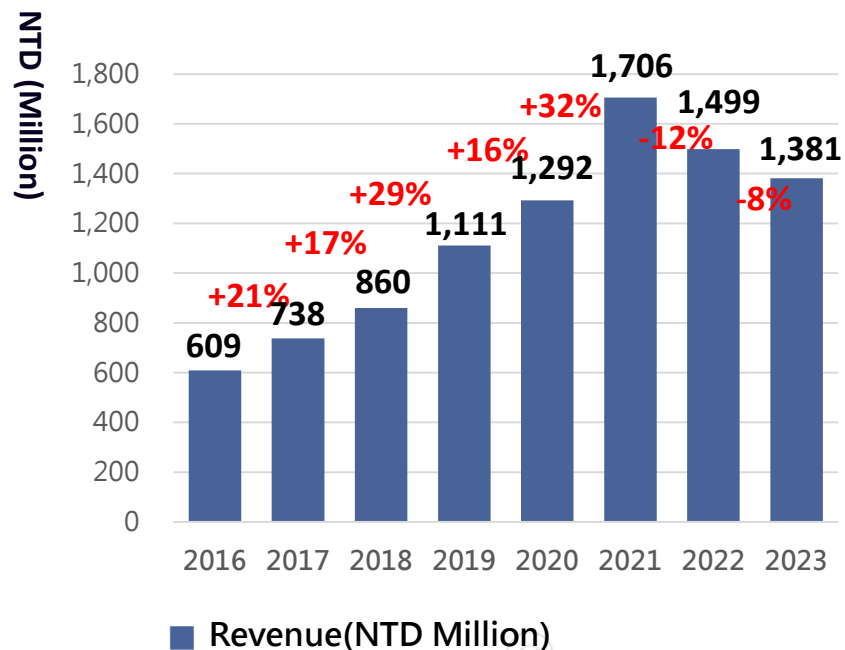


## EPS & ROE

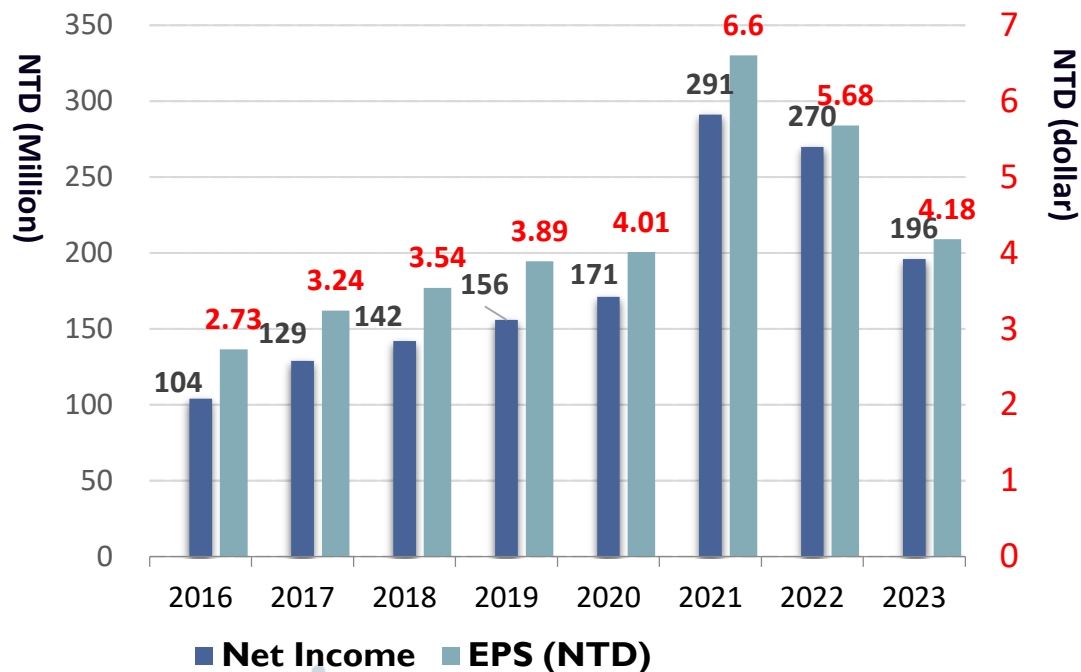


# Financial Performance

The continual growth of revenue scale



Net Income & EPS



# Consolidated Balance Sheet

	NT\$ thousand				
	12.31.2023	%	12.31.2022	%	YoY %
<b>Currnt Assets</b>	<b>1,460,206</b>	<b>70</b>	<b>1,573,193</b>	<b>70</b>	<b>-8%</b>
Cash and cash equivalents	382,556	18	603,230	27	-58%
Measured at fair value through OCI	248,390	12	80,509	4	68%
Financial assets measured at amortized cost, current	215,600	10	216,100	10	0%
Accounts receivable	273,214	13	283,365	13	-4%
Inventories	329,003	16	372,885	17	-13%
Other current assets	11,443	1	17,104	1	-49%
<b>Non-current Assets</b>	<b>623,584</b>	<b>30</b>	<b>675,127</b>	<b>30</b>	<b>-8%</b>
Property, plant and equipment	541,882	26	588,144	26	-9%
Other assets	81,702	4	86,983	4	-6%
<b>Current liabilities</b>	<b>337,601</b>	<b>16</b>	<b>531,504</b>	<b>24</b>	<b>-57%</b>
Short-term bank loans	0	0	86,720	4	
Accounts payable	107,650	5	115,783	5	-8%
Other current liabilities	229,951	11	329,001	15	-43%
<b>Non-current liabilities</b>	<b>21,845</b>	<b>1</b>	<b>26,796</b>	<b>1</b>	<b>-23%</b>
<b>Total stockholders' equities</b>	<b>1,724,344</b>	<b>83</b>	<b>1,690,020</b>	<b>75</b>	<b>2%</b>
<b>Total assets</b>	<b>2,083,790</b>	<b>100</b>	<b>2,248,320</b>	<b>100</b>	<b>-8%</b>
<b>Book Value per Share(NT\$)</b>	<b>37</b>		<b>36</b>		

- The decrease in cash and cash equivalents was mainly due to the acquisition of financial assets measured by OCI and the repayment of bank borrowings.



# Consolidated Statements Of Cash Flows

NT\$ thousand

	2023	2022	Change
Net cash provided by operating activities	279,319	224,514	54,805
Net cash used in investing activities	(156,641)	(387,915)	231,274
Net cash provided by financing activities	(343,321)	(355,169)	11,848
Effects of exchange rate changes	(31)	280	(311)
Net increase in cash and cash equivalents	(220,674)	(518,290)	297,616
Cash and cash equivalents at beginning of year	603,230	1,121,520	
Cash and cash equivalents at end of year	382,556	603,230	

- The decreases in Cash flows out since the less capital expenditure and dividends distribution and without treasury stock repurchase.

# Key Ratio Highlights

	12.31.2023	09.30.2023	06.30.2023	03.31.2023	12.31.2022
Ratio of debts to assets	17%	18%	28%	30%	25%
Ratio of long-term capital to fixed assets	322%	299%	287%	268%	292%
Current ratio	433%	399%	257%	238%	296%
ROA	9%	11%	8%	8%	12%
ROE	11%	13%	11%	10%	16%
Profit margin	14%	16%	14%	13%	18%

- Current ratio keeps a healthy level.
- ROE remains above the industrial average level.
- Profit margin decreased at 14% because of the lower profit.

# Business Outlook

- ★ Revenue in the fourth quarter decreased by 28% compared with the third quarter and decreased by 12% compared with the fourth quarter of last year.
- ★ The decrease in revenue and profit in this quarter is mainly due to the economic recession and low spending power, and customer inventory control at the end of the year.
- ★ The market is still conservative. In addition, geopolitical influences and inflation have not yet been eliminated, which still leads to a slow economic recovery.
- ★ Unictron will continue to strive to create value.
- ★ Castle antenna designed in Japanese Cars and chip antenna is designed in new customer.
- ★ Jointly develop LEO and 5G mm wave antenna with ITRI. 4\*4 phased array antenna module has been released by the end of 2022
- ★ Keep developing 8\*8 and 32\*32 phased array antenna in the next.
- ★ PZT application in smart buoy, level sensor and flow meter.

# **Meeting Minutes Of 2024/02/27 Board Meeting**

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**To accept 2023 Business Report and Financial Statements .**

**To approve 2023 earnings distribution.**

**To approve the distribution of employees' and directors' remuneration of 2023**

**To hold 2024 General Shareholders' Meeting**





**Q & A**