

WT MICROELECTRONICS 文晔科技



2024 Fourth Quarter Investor Conference

February 25, 2025

Safe Harbor Statement

- WT's forward-looking statements, which may include statements regarding its results of operations, financial condition or business prospects, are subject to significant risks and uncertainties and are based on WT's current expectations.
- Actual results may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including, among other things: the cyclical nature of our industry; our dependence on introducing new products on a timely basis; our dependence on growth in the demand for our products; our ability to compete effectively; our dependence on key personnel; general economic and political conditions; possible disruptions in commercial activities caused by natural and human-induced disasters, including terrorist activity and armed conflict; and fluctuations in foreign currency exchange rates.
- In addition, any financial information contained here within is presented in conformity with Taiwan International Financial Reporting Standards (T-IFRSs).
- Except as required by law, our release of financial forecasts and forward-looking statements at any particular time does not create any duty of disclosure, and we expressly disclaim any obligation to publicly update or revise any forecasts or forward-looking statements, whether as a result of new information, future events or otherwise.

Agenda

- 1. Overview**
- 2. Financial Update**
- 3. Market Outlook**
- 4. Business Outlook**
- 5. Q&A**

1. Overview



REACH

48
Countries & Regions



RANKING

Top 1 Globally
With **12.2%** market share¹



PRODUCT

Access to
400+ Suppliers



CUSTOMER

160+
Locations

~8,000
Employees

Top 1 in APAC
With **14.5%** market share²

Comprehensive portfolio of
semiconductor and IP&E³ products



MANAGEMENT

Global leadership and talent pool,
dual-headquartered in Taipei and Montreal

End-to-end global coverage
across tier-one and mass market customers



ESG

Top 6% among 450 ITC Electronic Equipment, Instruments &
Components Companies in **S&P ESG Rating**

Notes:

1. Global market share statistics is based on WT and Future on a combined basis in 2023.
2. APAC market share statistics is based on WT standalone basis in 2023.
3. IP&E stands for Interconnect, Passive and Electromechanical, the non-active components in an electronic system.

2. Financial Update

4Q24 Statement of Comprehensive Income

Unit: NT\$M

Key accounts	4Q24	3Q24	QoQ	4Q23	YoY
	Amount	Amount		Amount	
Net Operating revenues	261,878	261,256	0%	189,696	38%
Gross profit	10,784	10,955	-2%	4,996	116%
Gross margin	4.12%	4.19%		2.63%	
Operating expenses	(6,568)	(6,782)	-3%	(3,079)	113%
Operating profit	4,216	4,173	1%	1,917	120%
Operating margin	1.61%	1.60%		1.01%	
Net financing costs ¹	(1,061)	(944)	12%	(698)	52%
Others	148	328	-55%	40	270%
Earning before tax	3,303	3,557	-7%	1,259	162%
Income tax expense	(697)	(752)	-7%	(293)	138%
Profit attributable to owners of the parent	2,536	2,836	-11%	1,044	143%
Basic EPS (in dollars)	2.27	2.54		1.18	
Weighted average shares (M shares)	1,115	1,115		885	
EPS based on period end outstanding shares (in dollars)	2.27	2.54		1.18	
Outstanding shares as of period end (M shares)	1,117	1,116		888	

Note:

1. Net Financing cost represents total financing cost plus interest income.

2. Financial Update

FY 2024 Statement of Comprehensive Income

Unit: NT\$M

Key accounts	Y2024	Y2023	YoY
	Amount	Amount	
Net Operating revenues	959,432	594,519	61%
Gross profit	37,602	18,406	104%
Gross margin	3.92%	3.10%	
Operating expenses	(22,338)	(10,206)	119%
Operating profit	15,264	8,200	86%
Operating margin	1.59%	1.38%	
Net financing costs ¹	(4,251)	(3,728)	14%
Others	821	723	14%
Earning before tax	11,834	5,195	128%
Income tax expense	(2,629)	(1,217)	116%
Profit attributable to owners of the parent	9,112	4,012	127%
Basic EPS² (in dollars)	8.13	4.24	
Weighted average shares (M shares)	1,087	883	
EPS based on period end outstanding shares (in dollars)	7.91	4.21	
Outstanding shares as of period end (M shares)	1,117	888	

Note:

1. Net Financing cost represents total financing cost plus interest income.
2. The calculation of EPS is based on profit attributable to owners of the parent deducted by NT\$270 million of dividends for preferred shares. If dividends for preferred shares were not deducted, basic EPS would be NT\$8.38 for Y24 and NT\$4.54 for Y23.

2. Financial Update

Balance Sheet

Unit: NT\$M

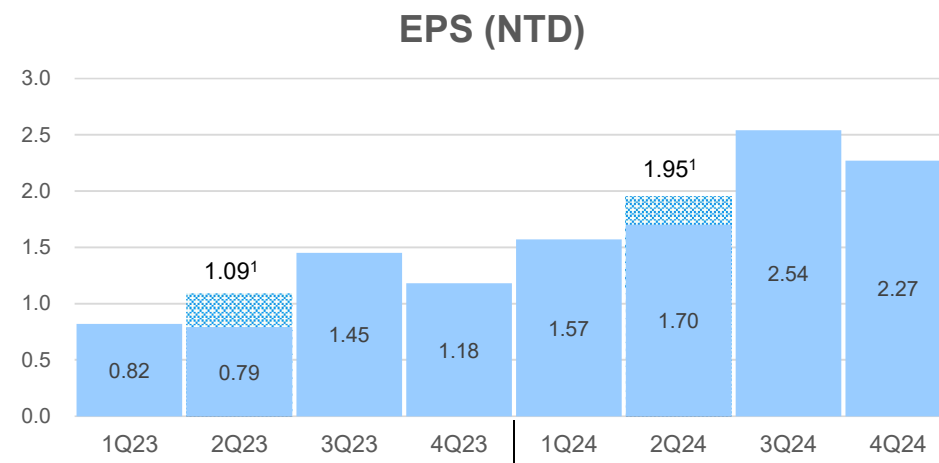
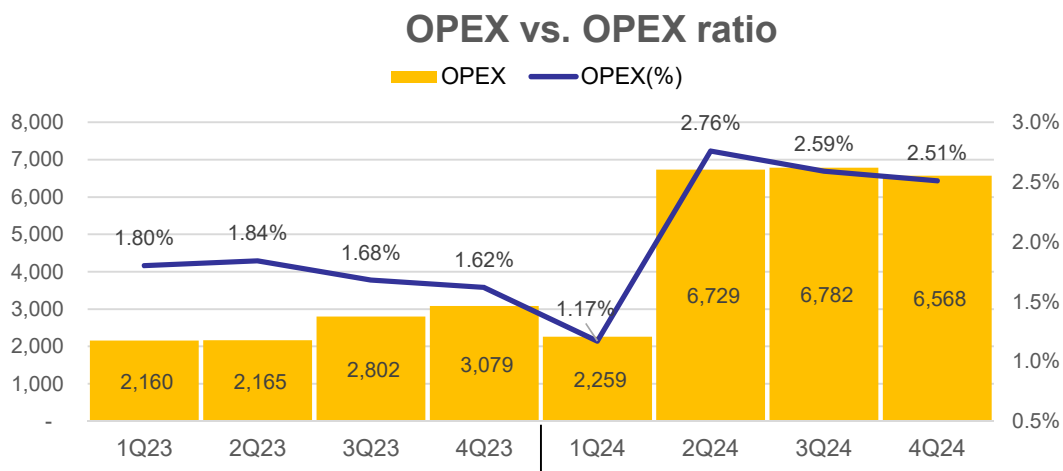
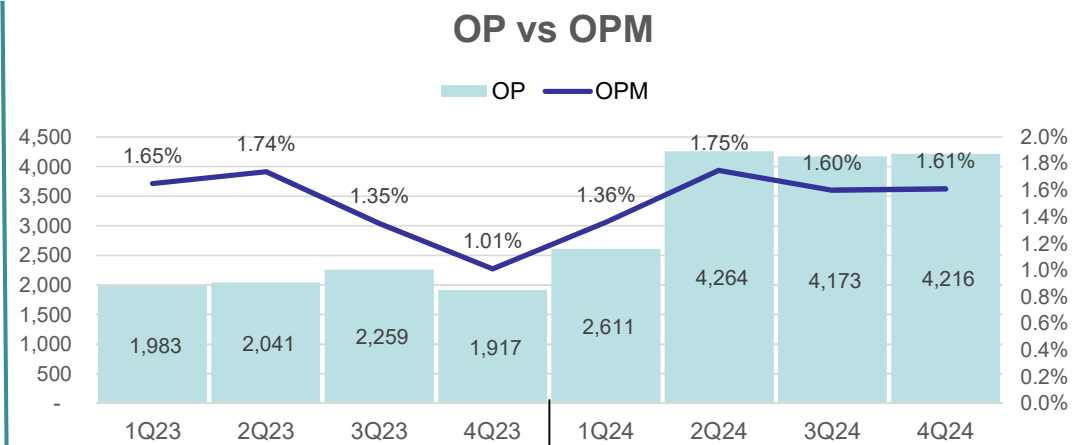
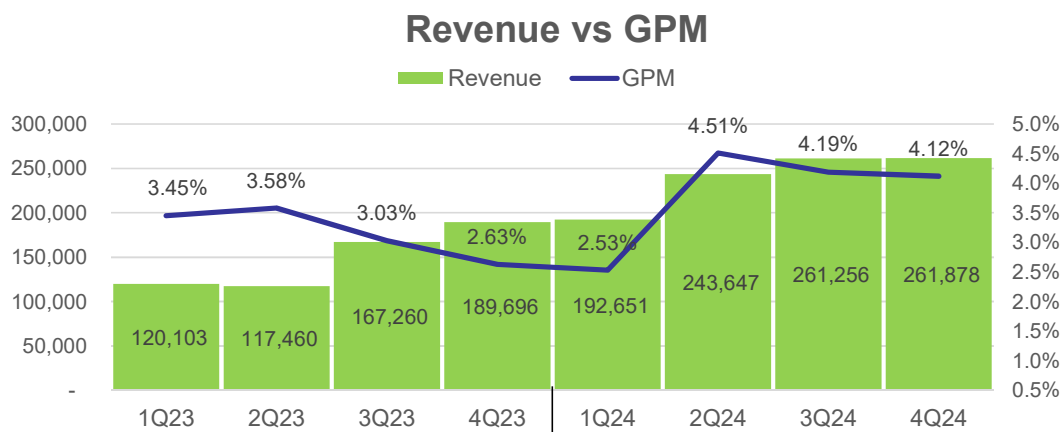
Key accounts	4Q24		3Q24		4Q23	
	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	39,728	10	37,758	9	22,748	9
Accounts receivable	142,094	34	160,629	39	111,637	42
Inventory	160,928	39	142,777	35	95,715	36
Other current assets	9,236	2	10,881	3	8,647	3
Non-current assets	60,504	15	55,371	14	26,438	10
Total Assets	412,490	100	407,416	100	265,185	100
Short-term loans	37,085	9	34,332	8	20,260	8
Accounts payable	186,741	45	176,593	43	147,955	56
Other current liabilities	16,509	4	15,932	5	9,674	3
Long-term loans	63,366	15	84,503	21	12,644	5
Other liabilities	4,926	1	2,759	1	2,706	1
Total Liabilities	308,627	75	314,119	77	193,239	73
Total Equity	103,863	25	93,297	23	71,946	27
Key Credit Metrics	4Q24		3Q24		4Q23	
Net debt	60,723		81,077		10,156	
Current ratio	146%		155%		134%	
Liabilities/Equity ratio	297%		337%		269%	
Net gearing ratio ¹	59%		88%		14%	
Net leverage ²	3.3x		4.2x		1.4x	

Note:

1. Gearing ratio represents net debt to shareholders' equity.
2. Net leverage represents net debt over annualized quarterly EBITDA.

2. Financial Update

Unit: NT\$M

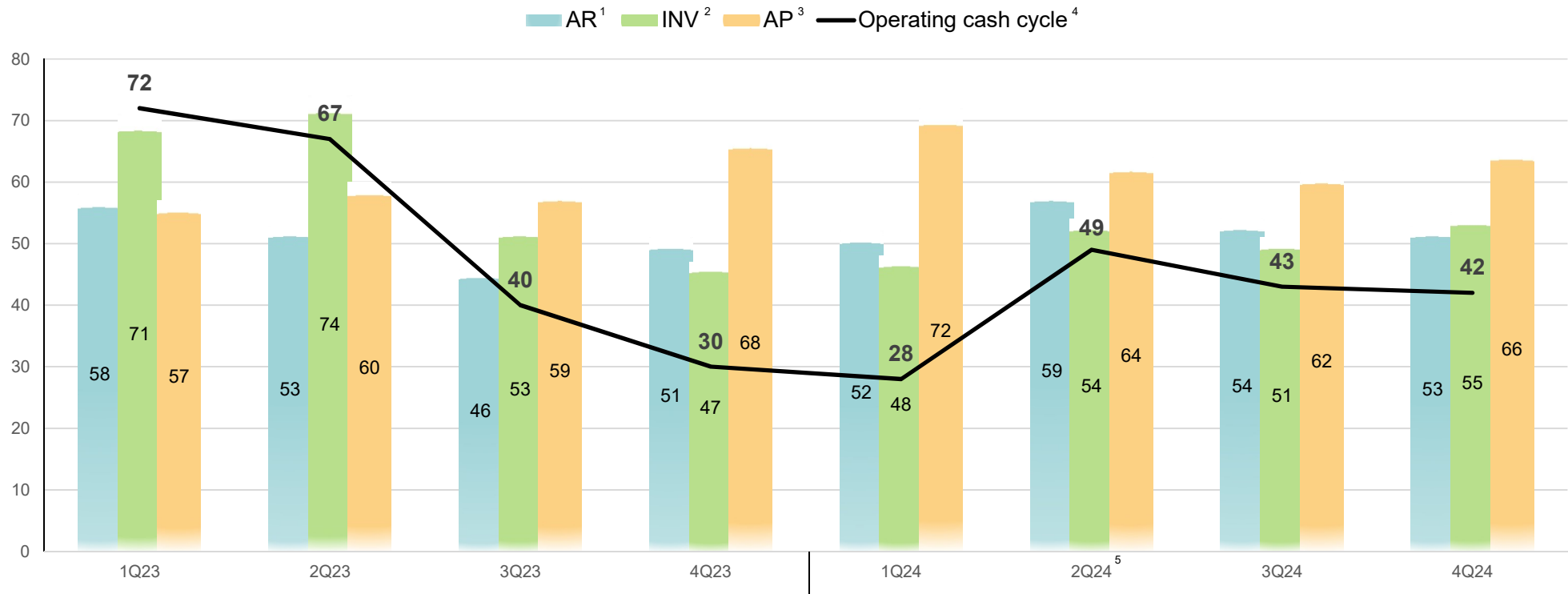


Note :

1. Pro forma EPS before deducting dividends for preferred shares

2. Financial Update

Operating Cash Cycle

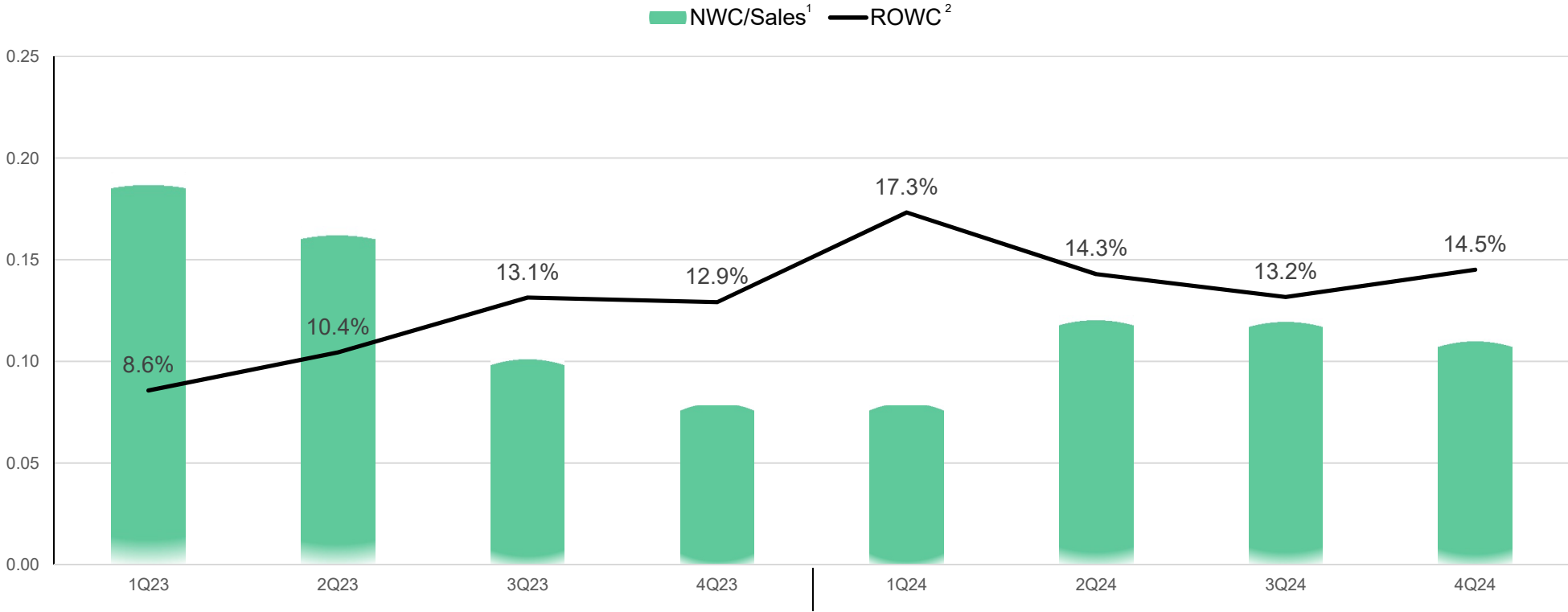


Note:

1. AR days = quarterly average account receivable divided by annualized quarterly sales
2. Inventory days = quarterly average inventories divided by annualized quarterly cost of sales
3. AP days = quarterly average account payable divided by annualized quarterly cost of sales
4. Operating cash cycle = AR days + Inventory days – AP days
5. 2Q24 operating cash cycle days are pro-forma, adjusted to include the full quarter impact of Future Electronics' AR, inventories, and AP.

2. Financial Update

ROWC vs. NWC/Sales



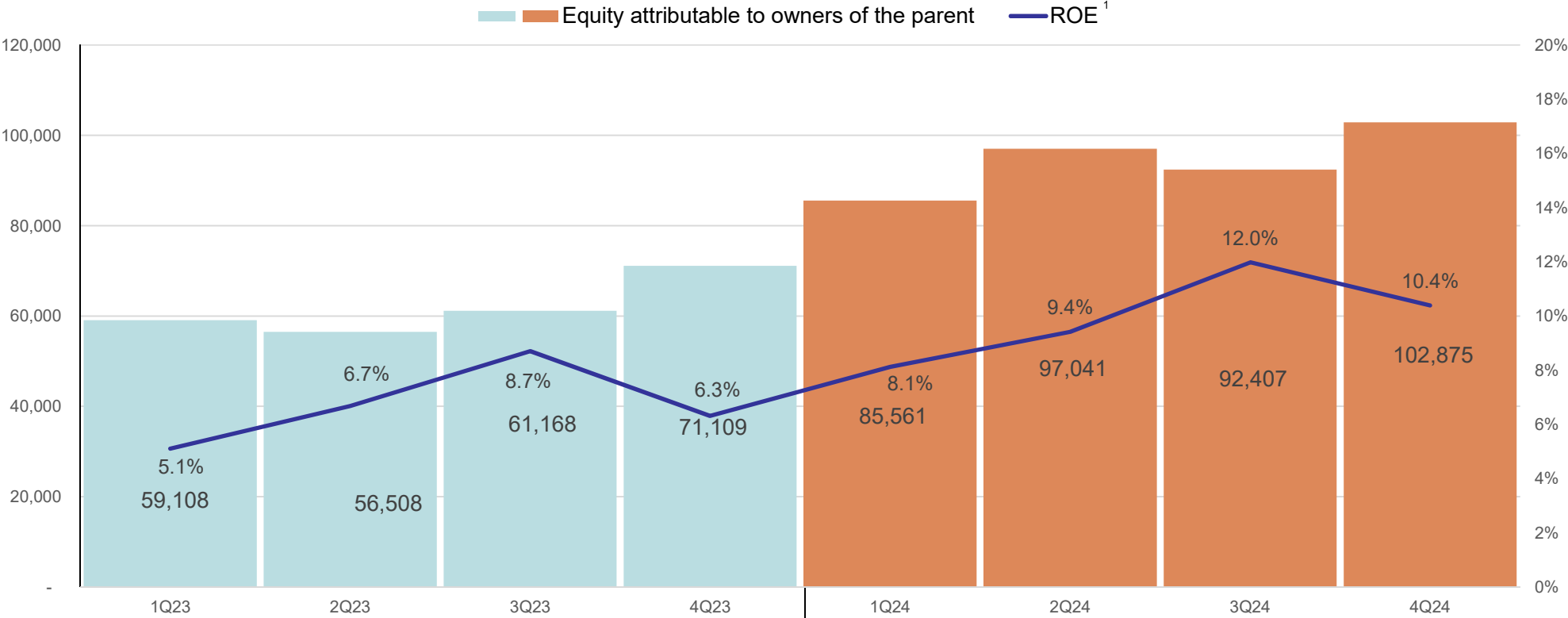
Note :

- 1. NWC/Sales ratio is calculated by quarter-end net working capital divided by annualized quarterly sales.
- 2. ROWC is calculated by annualized quarterly operating profit divided by quarter-end net working capital.

2. Financial Update

ROE vs. Equity

Unit: NT\$M



Note:

1. ROE is calculated by annualized quarterly net profit divided by quarter-average shareholders' equity attributable to owners of the parent.

2. Financial Update

We currently expect 1Q25 :

- At a forecast exchange rate of 32.6 NT Dollars to 1 US Dollar

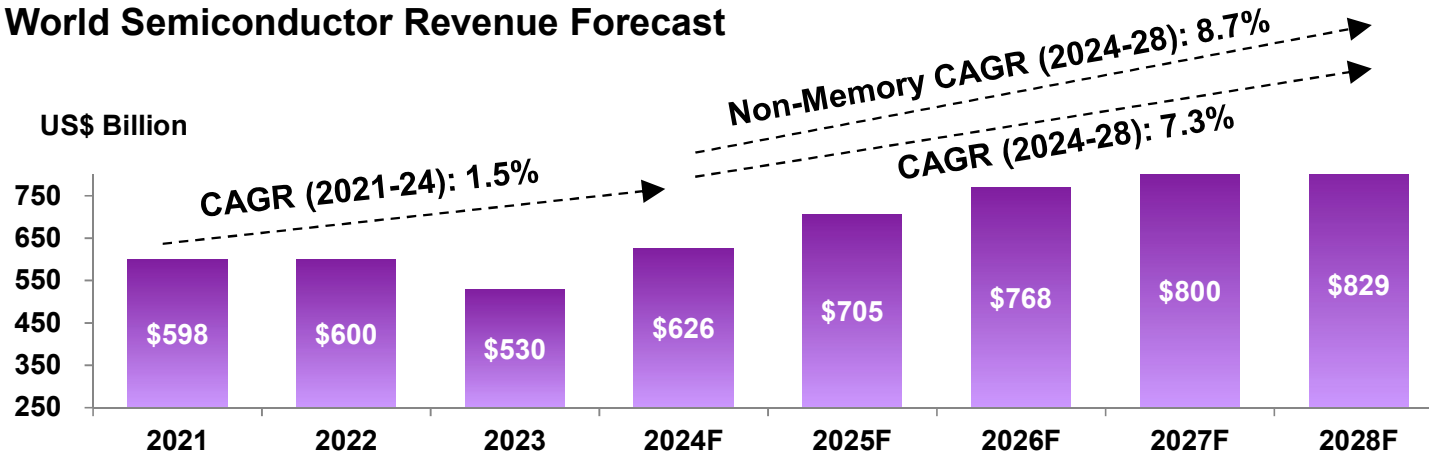
Unit: NT\$M

Item	1Q25	4Q24
	Forecast	Amount
Revenue	220,000 ~ 236,000	261,878
Gross Profit	10,340 ~ 11,564	10,784
Gross Margin	4.70% ~ 4.90%	4.12%
Operating Expenses	6,380 ~ 6,844	6,568
Operating Profit	3,960 ~ 4,720	4,216
Operating Margin	1.80% ~ 2.00%	1.61%
Profit Before Tax	2,925 ~ 3,685	3,303
Profit attributable to owners of the parent	2,274 ~ 2,865	2,536
EPS (NT\$)	2.03 ~ 2.56	2.27
Weighted average shares (M shares)	1,118	1,115

3. Market Outlook

Well-positioned to Address a Massive US\$1 Trillion Market Opportunity

World Semiconductor Revenue Forecast



Semiconductor market forecast upward revision:

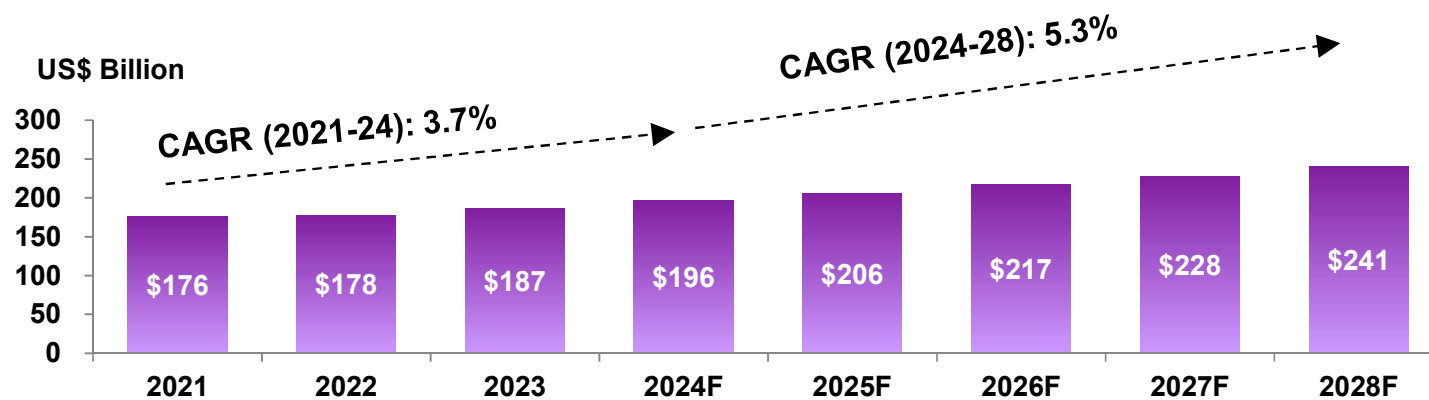
Semiconductor Market 2024-28F CAGR
(vs. previous forecast)

✓ +7.3% (vs. +6.1%)

Semiconductor Market (Non-Memory) 2024-28F CAGR
(vs. previous forecast)

✓ +8.7% (vs. +7.7%)

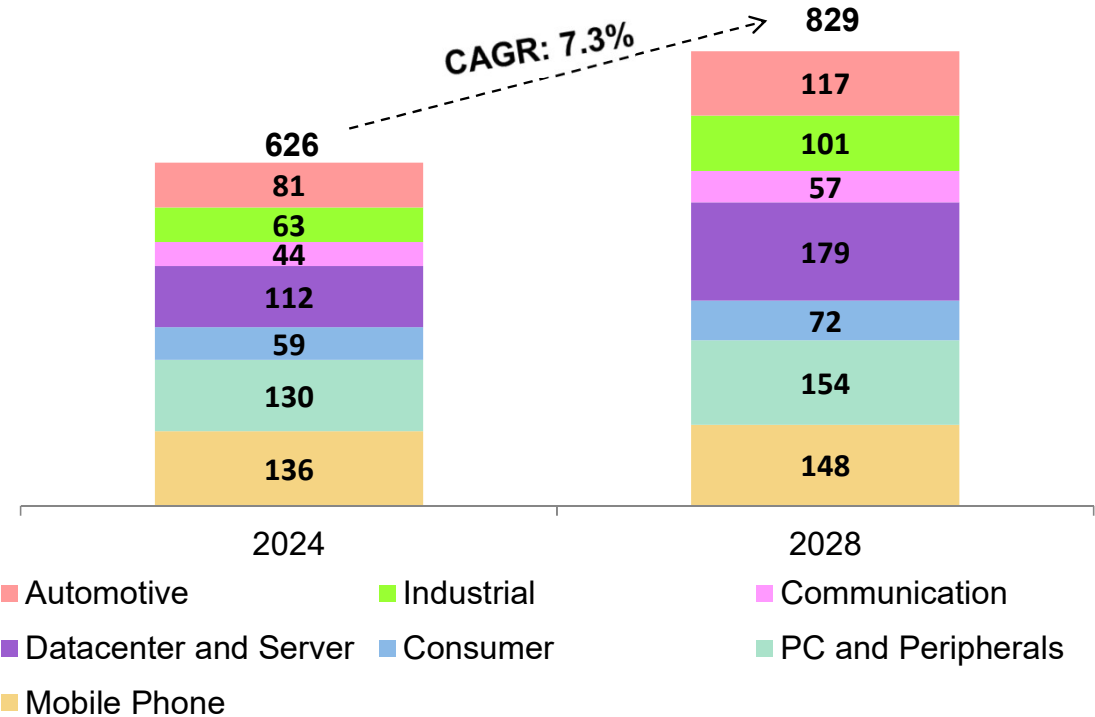
World IP&E Market Revenue Forecast



3. Market Outlook

Global Semiconductor Market Forecast by Application

(US\$ Billion)

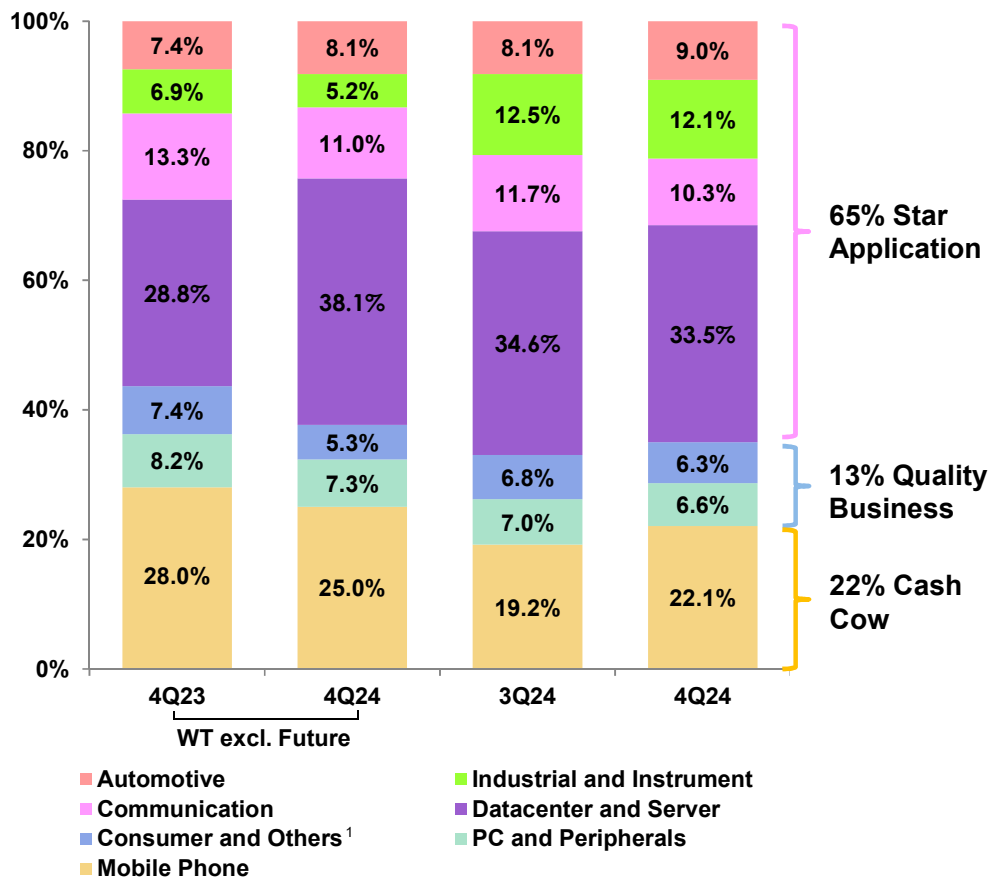


2024-28F semiconductor revenue CAGR by application (vs. previous forecast):

- ✓ Automotive: +9.6% (vs. +8.5%)
- ✓ Industrial: +12.3% (vs. +11.3%)
- ✓ Communication: +7.2% (vs. +6.0%)
- ✓ Datacenter & Server: +12.5% (vs. +10.3%)
- ✓ Consumer: +5.0% (vs. +4.3%)
- ✓ PC and Peripherals: +4.3% (vs. +3.6%)
- ✓ Mobile Phone: +2.1% (vs. +1.1%)

4. Business Outlook

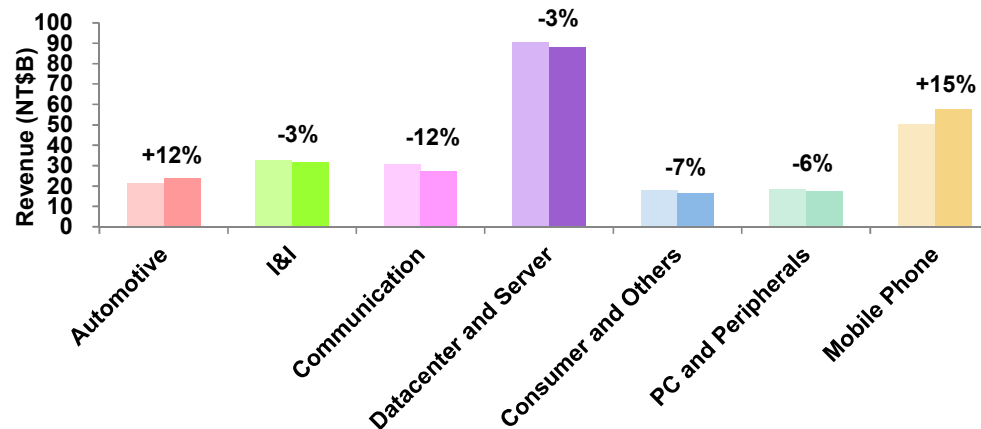
4Q24 Revenue Breakdown by Application



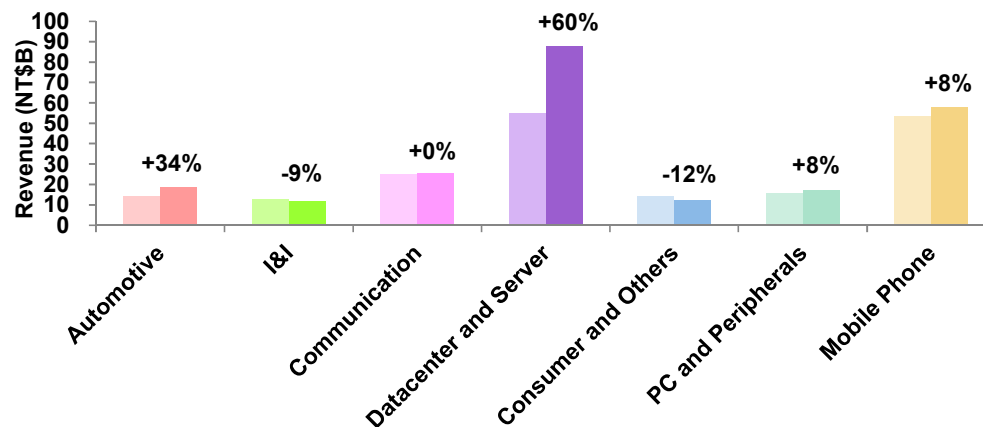
Note:
1. "Others" include sales that have not yet been categorized.



QoQ – 4Q24 (Right) vs. 3Q24 (Left)

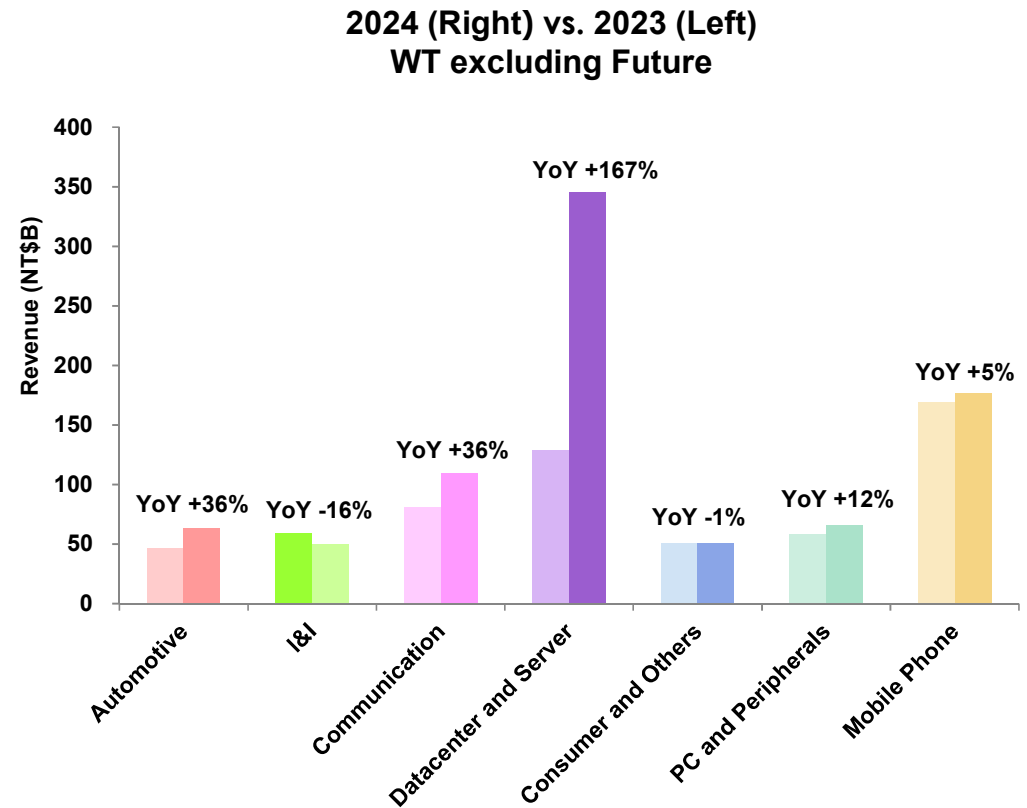
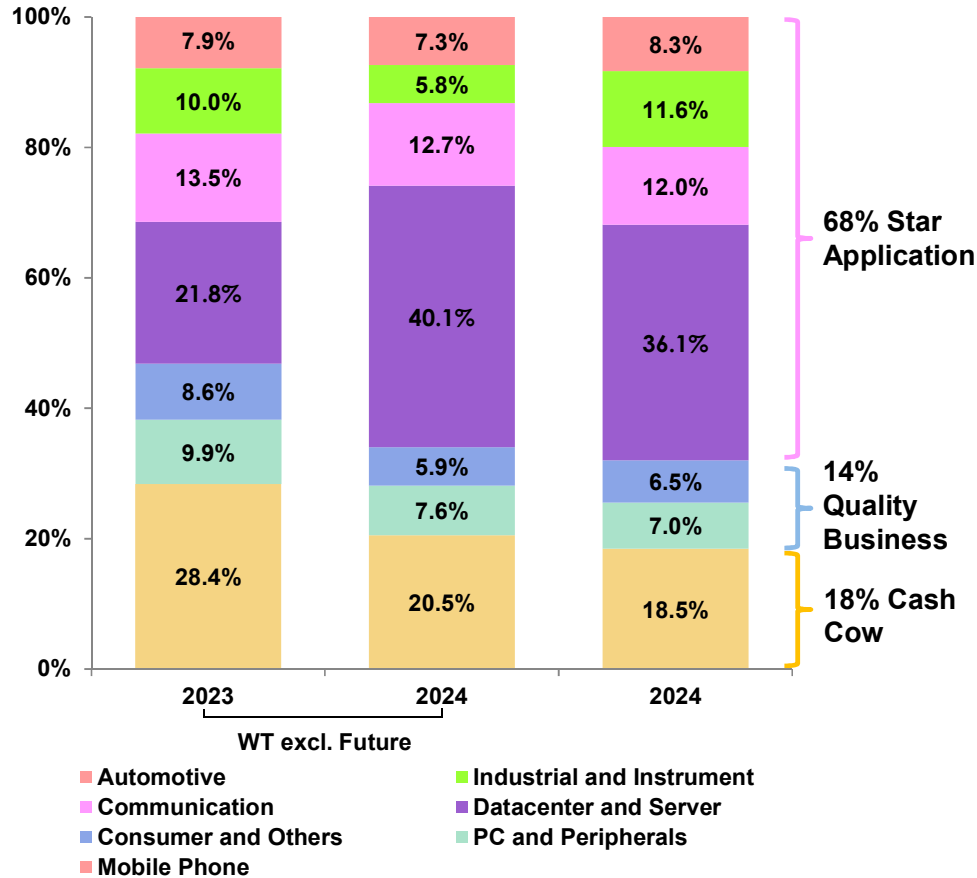


YoY – 4Q24 (Right) vs. 4Q23 (Left)
WT excluding Future



4. Business Outlook

2024 Revenue Breakdown by Application



Note:

1. "Others" include sales that have not yet been categorized.

Q & A



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