



華碩電腦

2022年第4季投資人說明會

聲明

本簡報及同時發佈之相關訊息內含有從公司內部與外部來源所取得的預測性資訊。

本公司未來實際所發生的營運結果、財務狀況以及業務展望，可能與這些預測性資訊所明示或暗示的預估有所差異，其原因可能來自於各種本公司所不能掌控的風險。

本簡報中對未來的展望，反應本公司截至目前為止對於未來的看法。對於這些看法，未來若有任何變更或調整時，本公司並不負責隨時提醒或更新。

議程

- 2022年第4季財務結果
- 策略與展望
- 問與答



IN SEARCH OF INCREDIBLE

2022年第4季財務結果

2022年第4季自結品牌損益

in NT\$ Mn	2022 4Q	2022 3Q	QoQ	2021 4Q	YoY
Net Revenue	117,359	132,935	-12%	141,829	-17%
COGS	(107,768)	(117,526)	-8%	(114,062)	-6%
Gross Profit	9,591	15,409	-38%	27,767	-65%
Operating Expenses	(14,563)	(12,352)	18%	(15,442)	-6%
Operating Profit	(4,972)	3,057	-263%	12,326	-140%
Non-OP Items	1,034	4,132	-75%	1,700	-39%
Pre-Tax Profit	(3,937)	7,189	-155%	14,026	-128%
Tax	114	(1,000)	-111%	(1,968)	-106%
Net Profit	(3,823)	6,189	-162%	12,058	-132%
EPS	(5.1)	8.3		16.2	
Gross Margin %	8.2%	11.6%		19.6%	
Operating Margin %	-4.2%	2.3%		8.7%	

2022年自結品牌損益

in NT\$ Mn	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2022	2021
Net Revenue	127,962	115,210	132,935	117,359	493,466	500,401
COGS	(104,074)	(101,153)	(117,526)	(107,768)	(430,522)	(398,875)
Gross Profit	23,888	14,056	15,409	9,591	62,944	101,526
Operating Expenses	(13,817)	(12,087)	(12,352)	(14,563)	(52,818)	(53,310)
Operating Profit	10,072	1,970	3,057	(4,972)	10,127	48,215
Non-OP Items	2,927	450	4,132	1,034	8,543	8,063
Pre-Tax Profit	12,999	2,420	7,189	(3,937)	18,670	56,279
Tax	(2,569)	(524)	(1,000)	114	(3,979)	(11,729)
Net Profit	10,430	1,896	6,189	(3,823)	14,691	44,550
EPS	14.0	2.6	8.3	(5.1)	19.8	60.0
Gross Margin %	18.7%	12.2%	11.6%	8.2%	12.8%	20.3%
Operating Margin %	7.9%	1.7%	2.3%	-4.2%	2.1%	9.6%
<i>Sales allowances</i>	-8.5%	-9.3%	-10.4%	-13.5%	-10.4%	-9.4%
<i>Inventory allowances</i>	-2.7%	-7.5%	-3.8%	-2.3%	-4.0%	-0.9%
<i>Operating expenses</i>	-10.8%	-10.5%	-9.3%	-12.4%	-10.7%	-10.7%

2022年第4季自結品牌業外損益

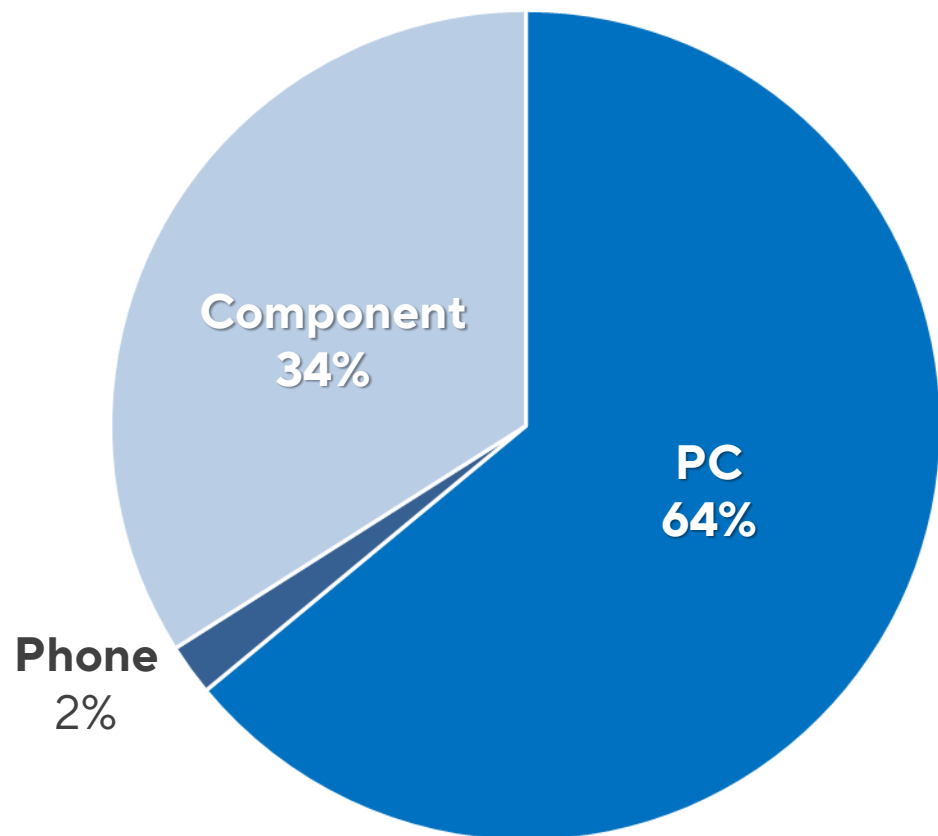
in NT\$ Mn	2022 4Q	2022 3Q	QoQ	2021 4Q	YoY
Interest Income (net)	184	(60)	405%	150	22%
Investment Income	485	841	-42%	664	-27%
<i>Askey</i>	149	185	-20%	34	333%
<i>Others</i>	336	656	-49%	629	-47%
Exchange Gain/(Loss)	369	(24)	1642%	936	-61%
Dividend Income		3,083	-100%		
Other Income (net)	(3)	292	-101%	(49)	94%
Total Non-OP items	1,034	4,132	-75%	1,700	-39%

2022年第4季自結品牌資產負債表

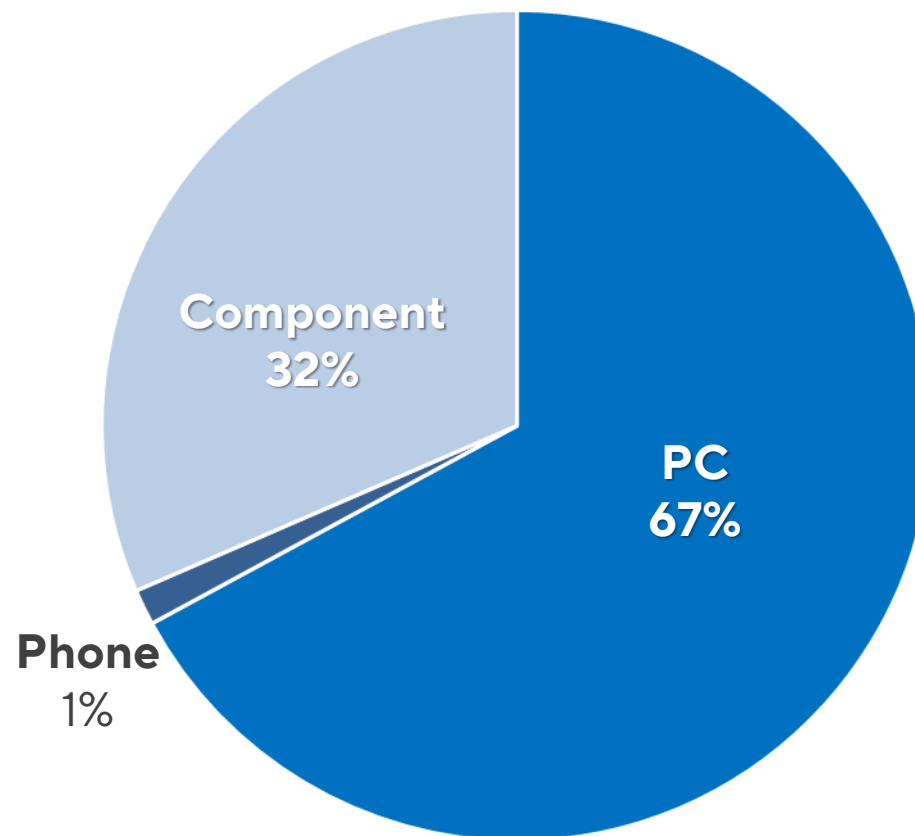
in NT\$ Mn	Dec 31, 2022	Sep 30, 2022	QoQ	Dec 31, 2021	YoY
Cash & equivalents	60,949	35,585	71%	62,513	-3%
Accounts receivable	83,763	98,972	-15%	84,892	-1%
Inventories	132,773	174,506	-24%	158,154	-16%
Current Assets	289,799	324,328	-11%	319,877	-9%
Long-term investments	100,454	95,017	6%	107,377	-6%
Fixed assets	14,458	14,479	-0%	14,215	2%
Total Assets	433,810	460,651	-6%	468,110	-7%
Accounts payable	45,911	57,957	-21%	89,512	-49%
Current Liabilities	201,051	225,239	-11%	217,591	-8%
Total Liabilities	221,429	244,216	-9%	235,779	-6%
Paid-in capital	7,428	7,428		7,428	
Stockholders' equity	212,380	216,435	-2%	232,331	-9%
Avg. Days of Inventory	130	148		123	
Avg. Days of AR	71	66		55	
Avg. Days of AP	45	49		69	
Avg. CCC Days	156	164		110	

營收產品組合

4Q 2022

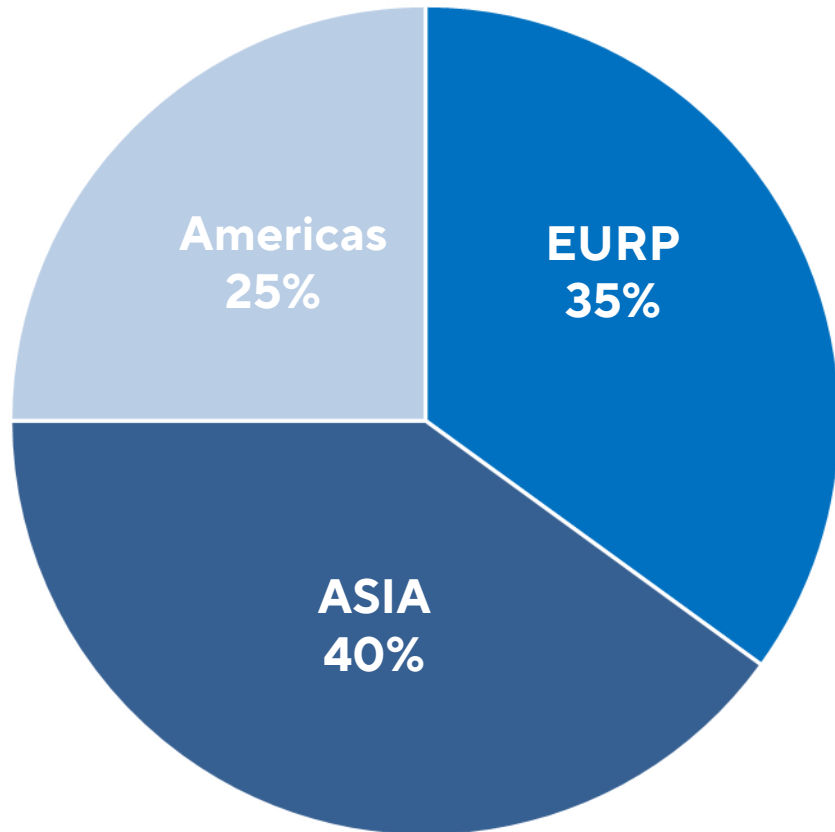


2022

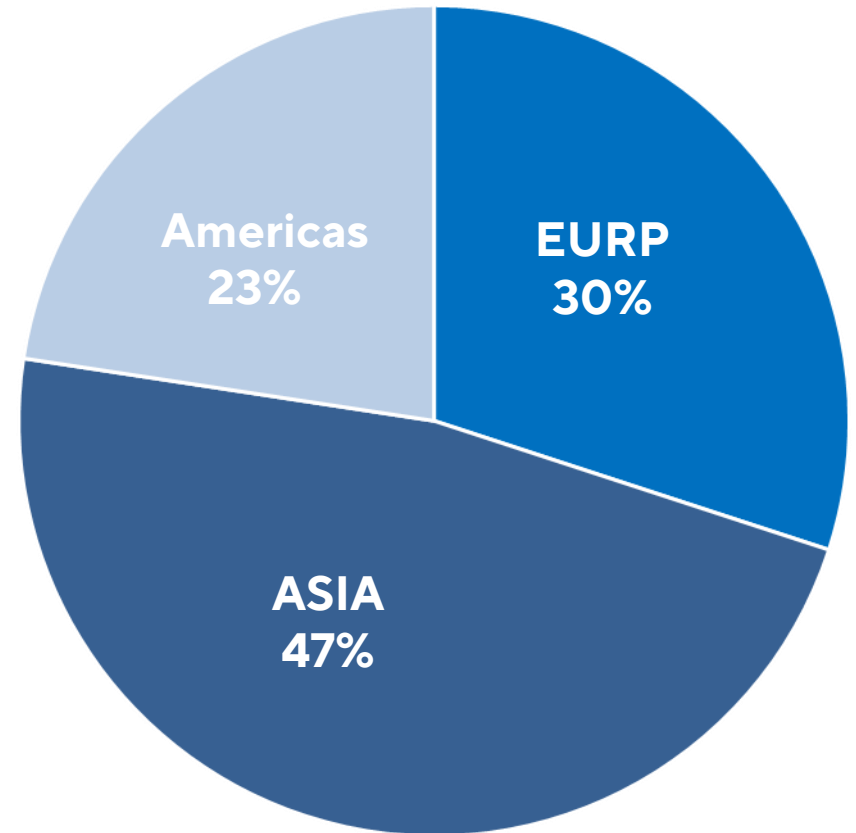


營收區域組合

4Q 2022



2022



1Q 2023 營運展望

- PC QoQ -15% ~ -20%
- Component QoQ -5% ~ -10%

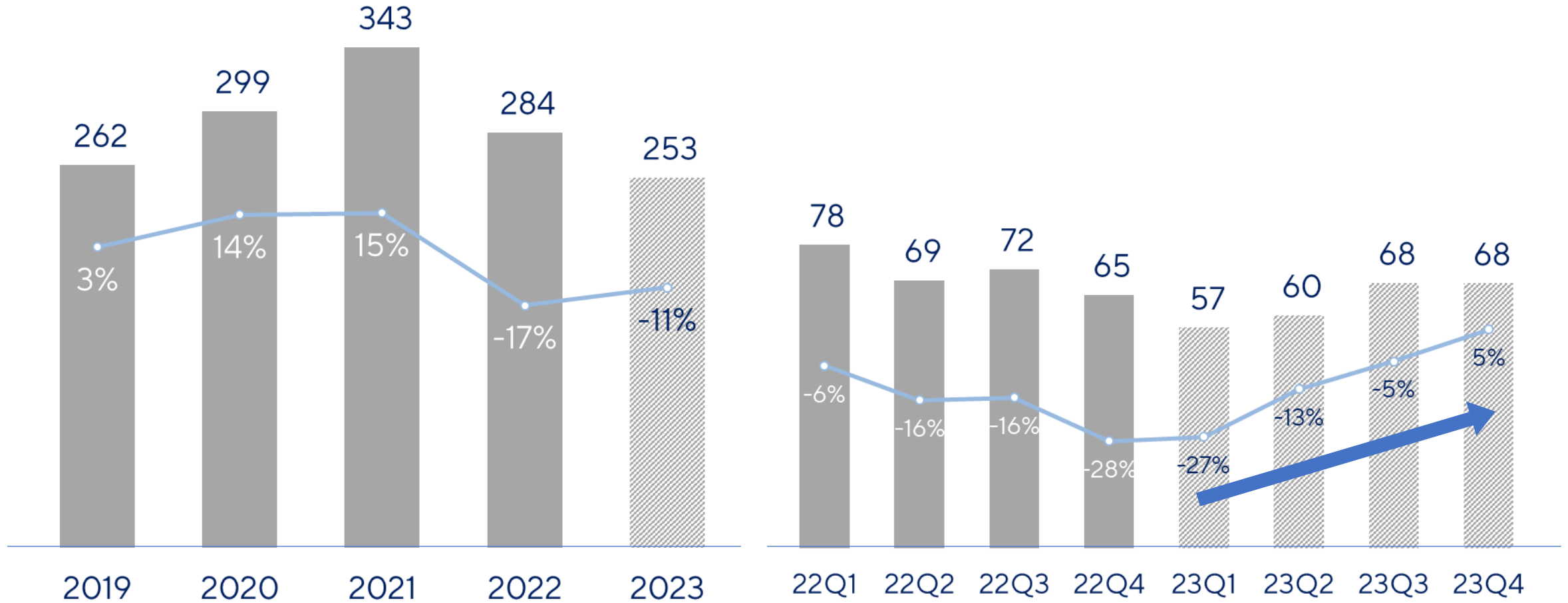


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策略與展望

Market Trends

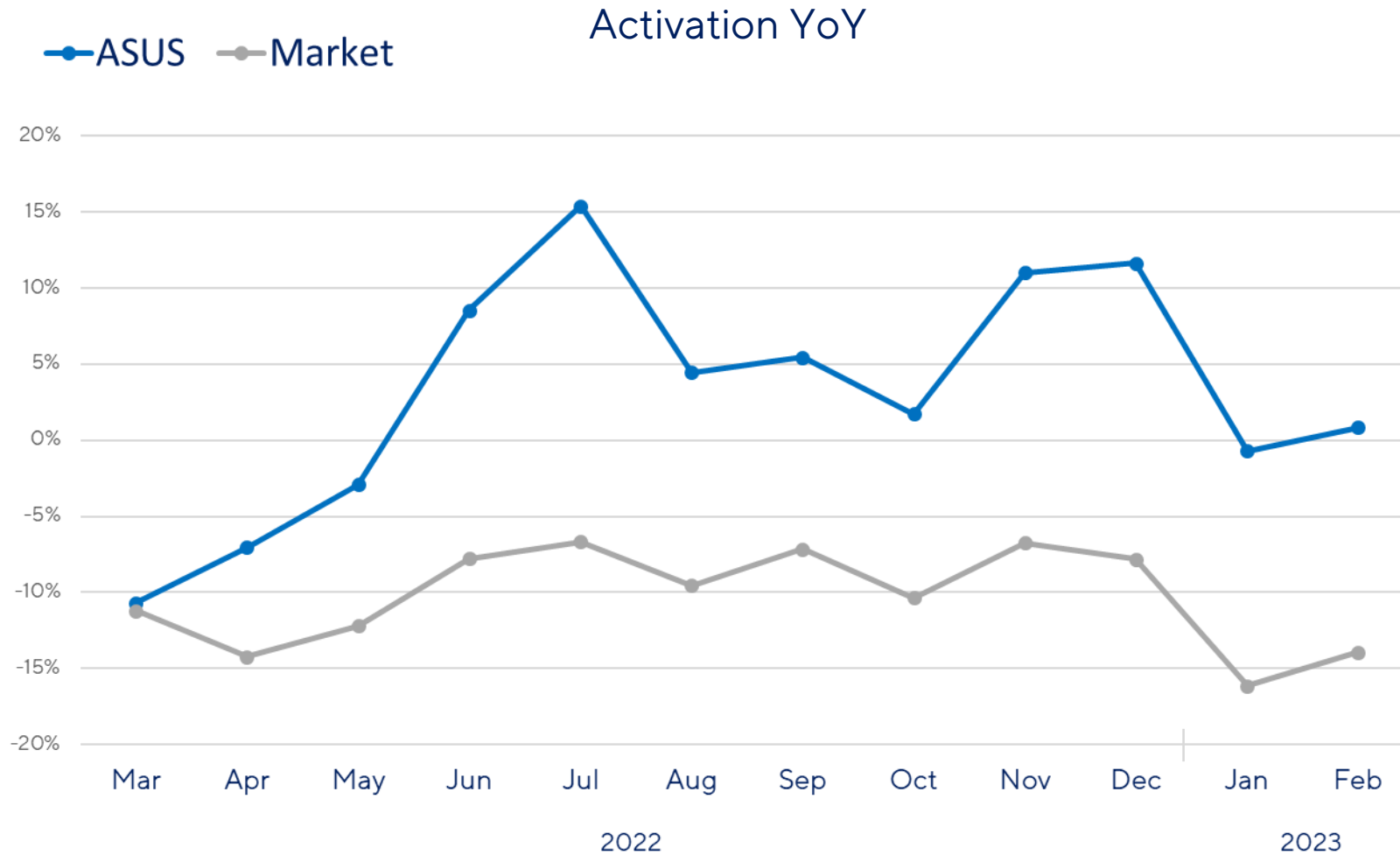
■ Market PC shipment (m) — YoY



2022 Business Turbulence



Aspirational Targets Achieved



- ASUS PC activation YoY trend has consistently outperformed the market by more than 10%

2023 Business Outlook

Confront reality and best adapt to market dynamics,
solid improvements to decision-making and management processes

Strong commitment to build a growth enterprise

Achieving high-quality growth
in mind share and market share

Undergoing normalization
to a healthier inventory level

2023 1H
Volatile operations

2023 2H
Drive growth

Execution Strategy

Strategic Business

- Commercial PC - expand business coverage
- AIoT, Server, Cloud - continue to develop next-generation solutions

Core Business

- Motherboard - maintain market giant/lion status
- Consumer PC - put design thinking into practice, drive innovation across product generations

Growth Business

- Gaming PC - expand leadership position
- Graphics Card - strong engagement with gamers to enhance mind share and market share

Worldwide Recognition



ASUS Named Most Valuable Taiwanese Brand for 2022 by Interbrand

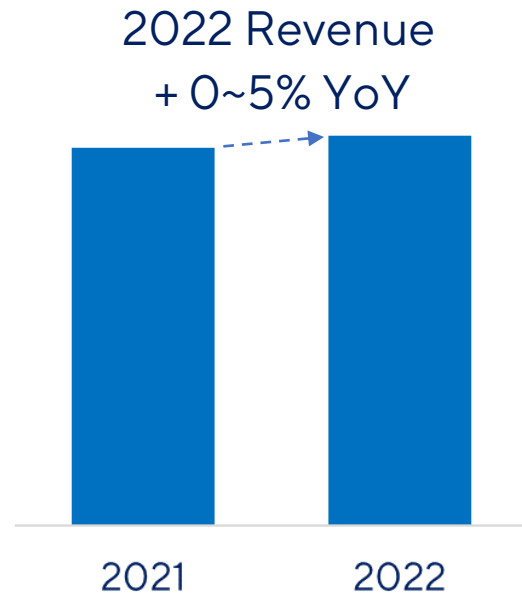


ASUS Zenbook 17 Fold OLED

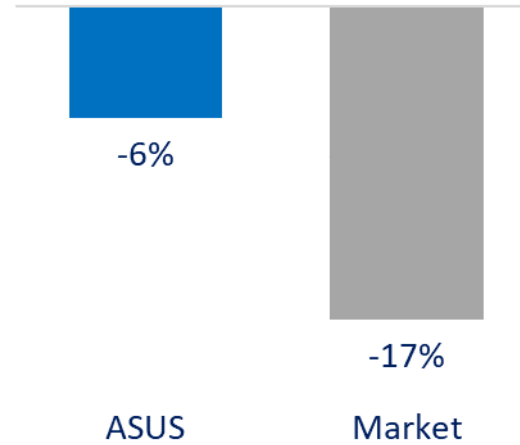


System Business Group

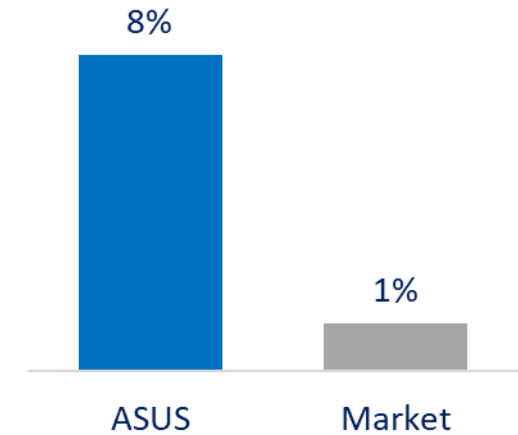
2022 Performance



2022 PC shipment YoY



2022 Gaming NB shipment YoY

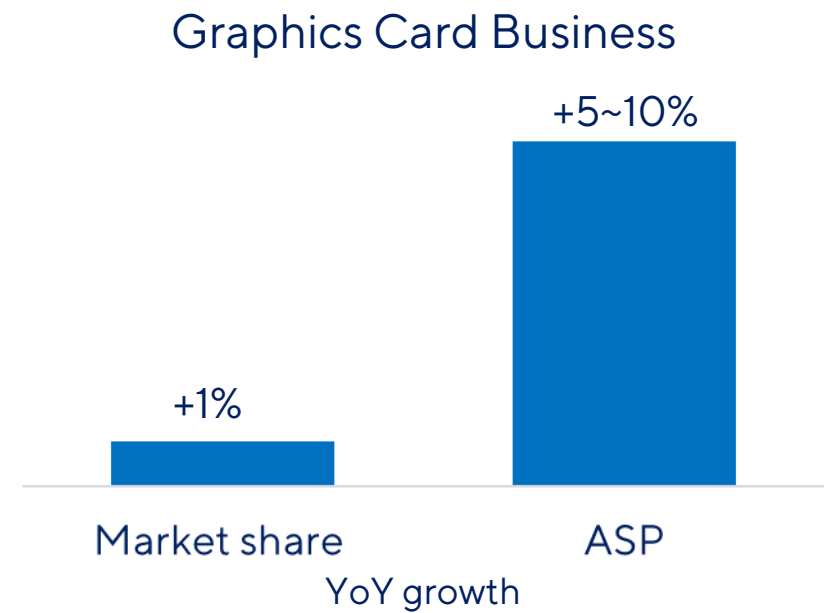
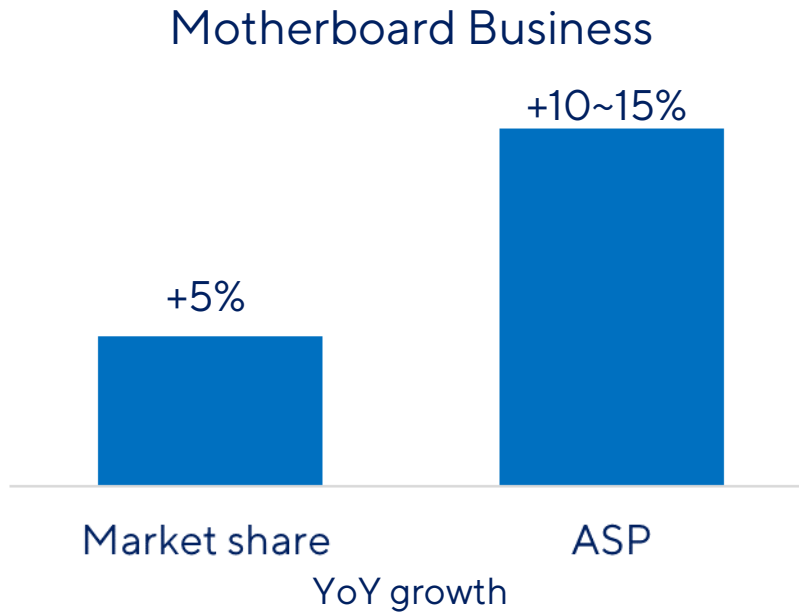


Business Highlights

- NO. 1 OLED and creator PC brand: OLED PC revenue up >100% YoY in 2022; creator PC revenue up 90% YoY in 2022
- Gaming PC reached no. 1 market share worldwide in December 2022
- Continued long-term growth plan to invest in consumer and commercial segments, despite the turbulence of 2022

Open Platform Business Group

2022 Performance



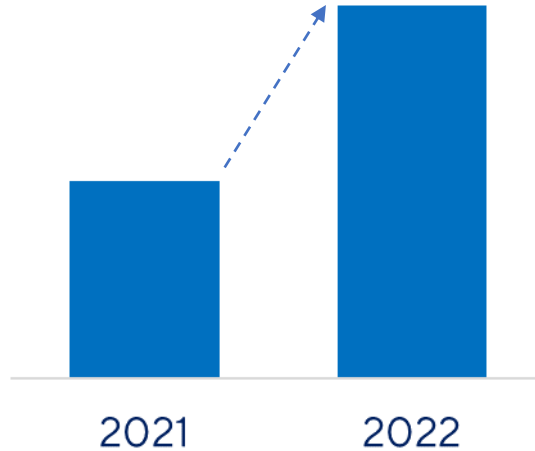
Business Highlights

- Worldwide No. 1 motherboard and graphics card brand
- Component business sets the industry trends:
ROG Maximus Z790 APEX motherboard set new overclocking world record; the world's first company to acquire WiFi 7 certification for a router; introduced liquid-cooling server solutions
- Cautiously optimistic about 2023 operations

AIoT Business Group

2022 Performance

2022 Revenue
+ 90% YoY



Partnership with Roche
to Develop Precision Medicine



Built Smart Healthcare
Cyber-Physical System (CPS)



Business Highlights

- Increase R&D investment and strengthen domain knowledge to accelerate the advancement of AIoT solutions
- Build an evolving ecosystem with industry partners to create in-depth synergies and value enhancement for customers
- Build AI-enabled smart factory, accelerate the development of industry 4.0 solutions

No.1 Gaming Brand and Ecosystem



BRAND

- ROG Core Values: Innovation, Diversity, Boldness
- The No.1 choice of gamers and enthusiasts around the world

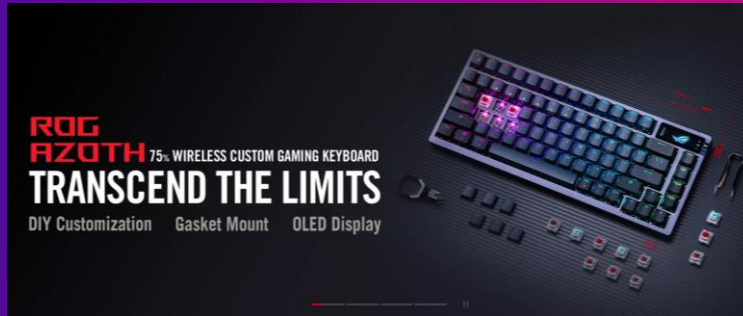


ROG STRIX SCAR 18



CNET

The Best Gaming Gear at CES



- Ensuring that ROG and every gamer stay ahead of the competition
- Gaming product revenue accounted for ~45% of brand revenue in 2022

PRODUCTS

COMMUNITY

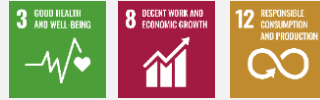
- Driving integration of gaming, entertainment, sports, music, and lifestyle



Sustaining an Incredible Future

ASUS 2025 Sustainability Goals

Circular Economy



- Promote sustainable procurement and increase the use of environmentally friendly materials in products and packaging by 100%

Responsible Manufacturing



- Achieve labor and human rights goals by completing 100% of RBA third-party audits of key suppliers and ensuring any necessary corrective actions are taken
- Use responsible minerals by sourcing 100% of tantalum, tin, tungsten, gold, and cobalt from qualified smelters

Climate Action



- Key products 30% above ENERGY STAR efficiency
- Key suppliers cut carbon intensity 30% by 2025
- 100% renewable energy use in Taiwan by 2030, globally by 2035

Value Creation



- Intensify digital transformation and innovation efforts with the goal of a 100% increase in sustainable value creation
- Strengthen industry/academia cooperative projects to cultivate more than 1,000 talents

Carbon-Neutral Business Laptop

Sustaining an Incredible Future

B9400CB
ISO 14067 + PAS 2060 Verified



Carbon
Neutrality



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問與答