



華碩電腦

2023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

- 2023年第4季財務結果
- 策略與展望
- 問與答



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2023年第4季財務結果

2023年第4季自結品牌損益

in NT\$ Mn	2023 4Q	2023 3Q	QoQ	2022 4Q	YoY
Net Revenue	111,943	126,236	-11%	117,359	-5%
COGS	(94,660)	(104,305)	-9%	(107,768)	-12%
Gross Profit	17,283	21,932	-21%	9,591	80%
Operating Expenses	(14,943)	(13,490)	11%	(14,563)	3%
Operating Profit	2,341	8,442	-72%	(4,972)	147%
Non-OP Items	3,251	4,903	-34%	1,034	214%
Pre-Tax Profit	5,591	13,345	-58%	(3,937)	242%
Tax	(1,664)	(2,248)	-26%	114	-1557%
Net Profit	3,927	11,097	-65%	(3,823)	203%
EPS	5.3	14.9		(5.1)	
Gross Margin %	15.4%	17.4%		8.2%	
Operating Margin %	2.1%	6.7%		-4.2%	
<i>Sales allowances</i>	<i>-17.9%</i>	<i>-15.4%</i>		<i>-13.5%</i>	
<i>Inventory allowances</i>	<i>2.6%</i>	<i>3.1%</i>		<i>-2.3%</i>	
<i>Operating expenses</i>	<i>-13.3%</i>	<i>-10.7%</i>		<i>-12.4%</i>	

2023年第4季自結品牌業外損益

in NT\$ Mn	2023 4Q	2023 3Q	QoQ	2022 4Q	YoY
Interest Income (net)	696	500	39%	184	279%
Investment Income	605	446	36%	485	25%
<i>Askey</i>	<i>(222)</i>	<i>(66)</i>	<i>-236%</i>	<i>149</i>	<i>-249%</i>
<i>Others</i>	<i>827</i>	<i>512</i>	<i>62%</i>	<i>336</i>	<i>146%</i>
Exchange Gain/(Loss)	1,411	1,023	38%	369	283%
Dividend Income		2,847	-100%		-
Other Income (net)	538	88	510%	<i>(3)</i>	19384%
Total Non-OP items	3,251	4,903	-34%	1,034	214%

2023全年自結品牌損益

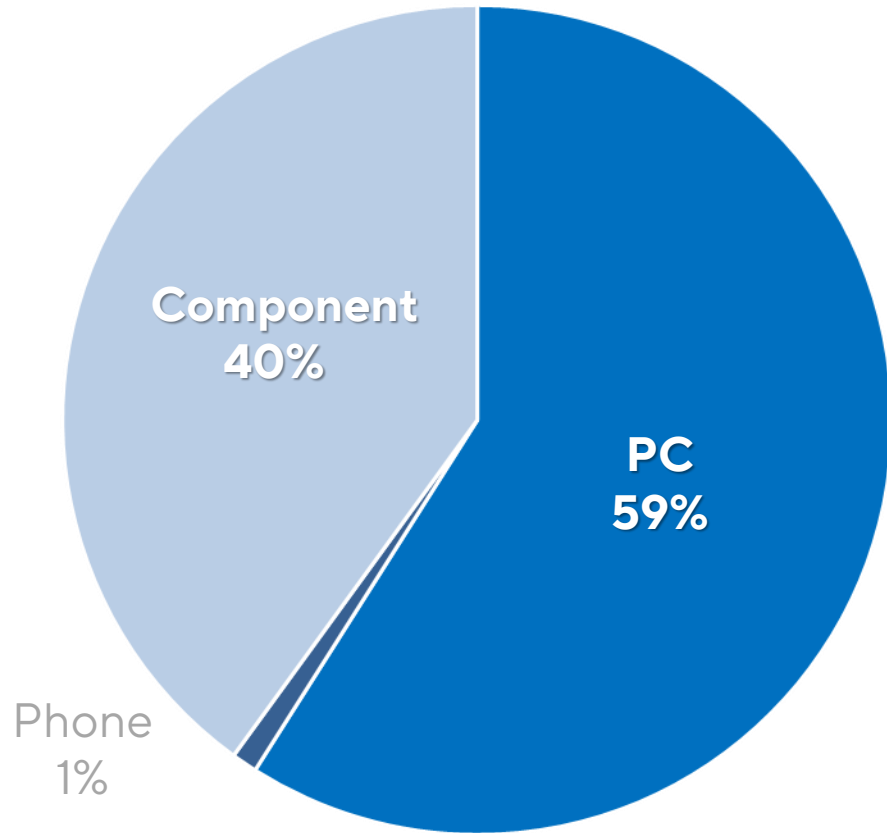
in NT\$ Mn	2023	%	2022	%	YoY
Net Revenue	448,043	100.0%	493,466	100.0%	-9%
COGS	(387,133)	(86.4%)	(430,522)	(87.2%)	-10%
Gross Profit	60,910	13.6%	62,944	12.8%	-3%
Operating Expenses	(52,561)	(11.7%)	(52,818)	(10.7%)	0%
Operating Profit	8,349	1.9%	10,127	2.1%	-18%
Non-OP Items	11,059	2.5%	8,543	1.7%	29%
Pre-Tax Profit	19,408	4.3%	18,670	3.8%	4%
Tax	(3,480)	(0.8%)	(3,979)	(0.8%)	-13%
Net Profit	15,928	3.6%	14,691	3.0%	8%
EPS	21.4		19.8		

2023年第4季自結品牌資產負債表

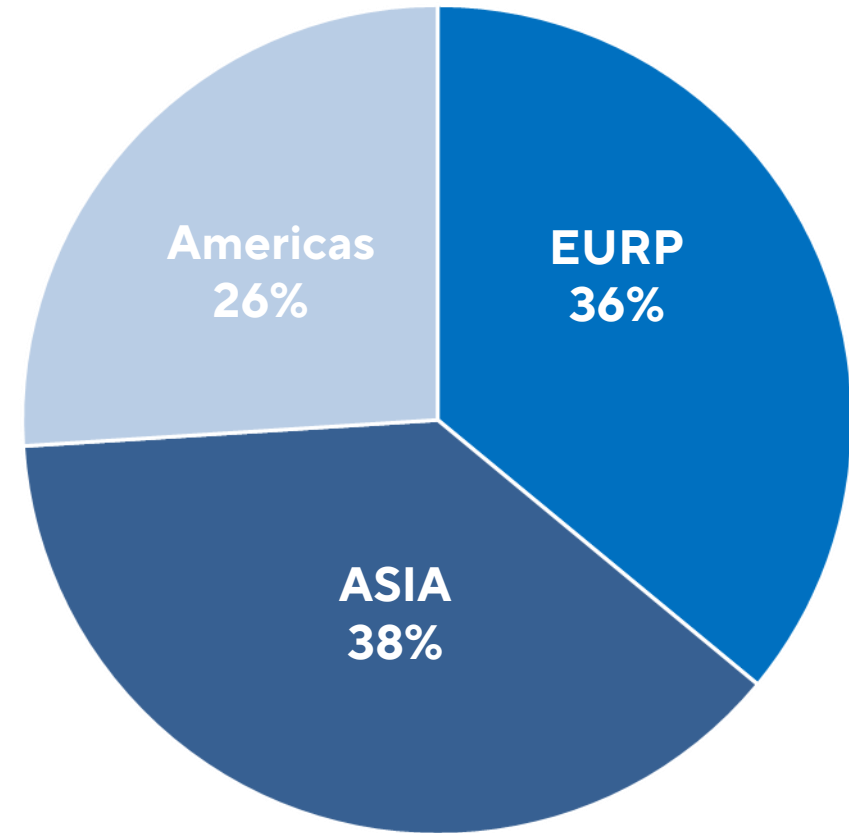
in NT\$ Mn	Dec 31, 2023	Sep 30, 2023	QoQ	Dec 31, 2022	YoY
Cash & equivalents	66,399	58,407	14%	60,949	9%
Accounts receivable	81,519	96,826	-16%	83,763	-3%
Inventories	116,388	120,296	-3%	132,773	-12%
Current Assets	278,975	290,896	-4%	289,799	-4%
Long-term investments	122,314	113,785	7%	100,454	22%
Fixed assets	14,540	14,652	-1%	14,458	1%
Total Assets	443,052	449,816	-2%	433,810	2%
Accounts payable	52,992	60,389	-12%	45,911	15%
Current Liabilities	181,453	195,536	-7%	201,051	-10%
Total Liabilities	203,236	216,938	-6%	221,429	-8%
Paid-in capital	7,428	7,428		7,428	
Stockholders' equity	239,816	232,878	3%	212,380	13%
Avg. Days of Inventory	112	108		130	
Avg. Days of AR	73	76		71	
Avg. Days of AP	56	59		45	
Avg. CCC Days	128	125		156	

2023年第4季營收組合

Product

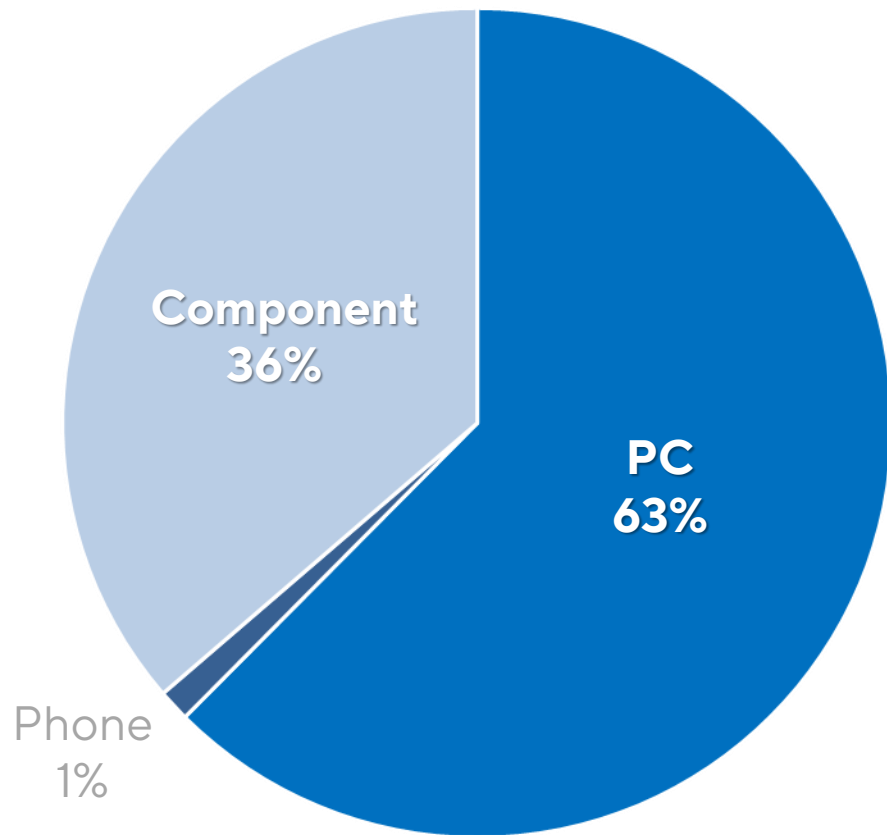


Region

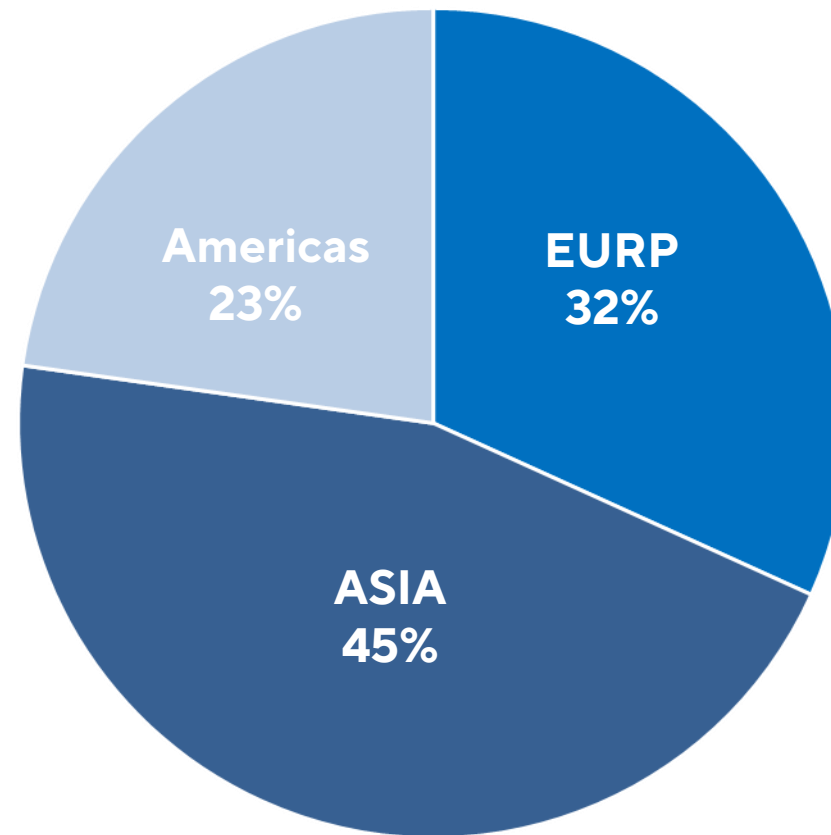


2023全年營收組合

Product



Region



2024年第1季營運展望

- PC QoQ -10%
- Component QoQ +15~25%



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策略與展望

Executive Summary

2023

Back to the right track

Operation alignment

Strengthen talents and resources

Invest in growth initiatives

2024 & Beyond

Multiple growth drivers

Comprehensive AI Transformation

Leadership in AI device and solutions

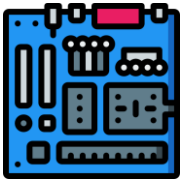
Growth cycle starts in 2H 2024

Execution Strategy



System Products

Leading the gaming and consumer PC market, we're dedicated to R&D and innovation, with the goal of becoming the top brand in AI PCs.



Open Platform Products

Consolidating our market leadership with premier R&D and innovation, while steadily investing in our server business to cultivate multiple profit pillars.



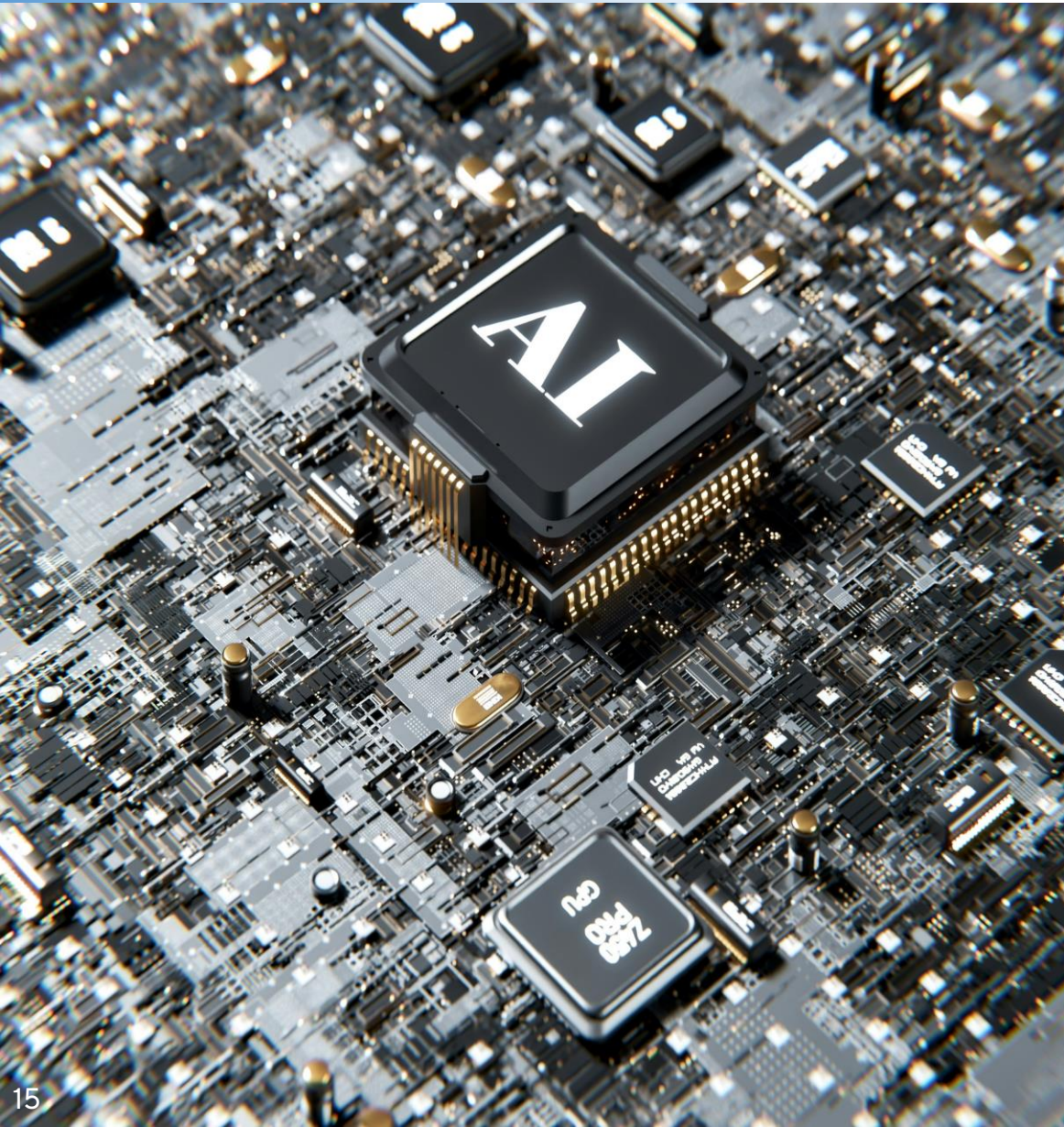
AIoT Solutions

Integrating new NUC product lines and continuously investing in ecosystems, technology, and talent to advance into the new era of AIoT.



ESG

Committed to ESG, we strive to be among the world-class green high-tech leaders, providing valuable contributions to humanity.



AI PC leadership

- Innovation capability & user recognition
- Design thinking
- Multiple silicon solutions and partnerships

AI PC purpose

- Personalized AI assistant
- Productivity leap forward
- A new era of work

Outlook

- AI PC upgrade cycle for multiple years
- Deliver stronger growth and enhance user experience

AI Server



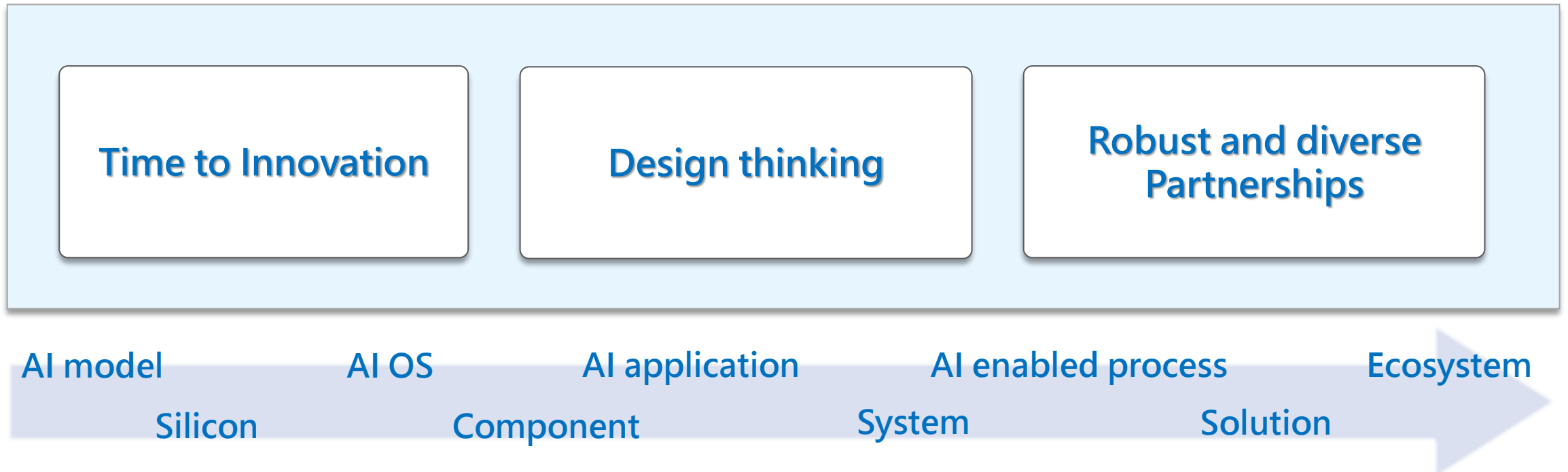
AI Server expansion plan

- Talent and resources
- In-house capacity (in process)
- Trust with vendor and customer
- Multiple silicon solution capability

Outlook

- 5X revenue in 5 years (2022 base)
- Outpacing targets in 1H 2024

ASUS to lead AI product upgrade cycle



A fast evolving industry

- Multiple silicon platforms & diverse product cycles
- Accelerated product upgrade and refresh
- Hybrid usage scenarios & design innovation

Powering the next generation of computing

AI Server

HPC Infrastructure

Platform Service

AIHPC as a Service

On-premise Solutions

Turn-key Solution
for Enterprise GAI

AI at the Edge

Enabling Real-time Insights

AI on the PC

Redefining the PC with AI

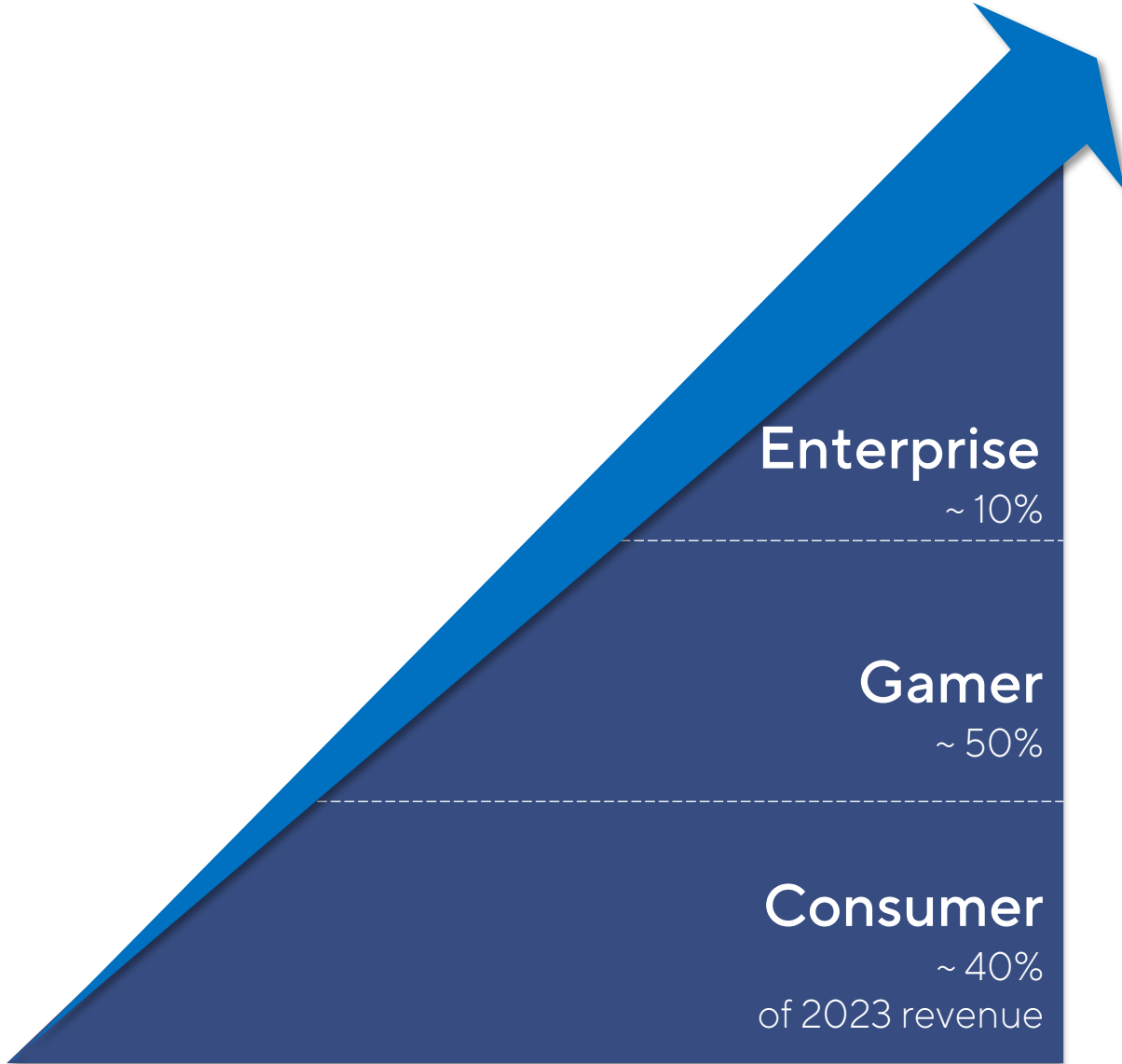


A True Total Solutions Provider

Technology Capabilities &
Synergistic Partnership

Embrace the Opportunity

Growth Enterprise Transformation



Multiple Drivers

Commercial PC

* 2X ↗

AIoT,
Server, AI Server,
AIHPC

* 5X ↗

Gaming PC,
ROG Ally

AI PC,
ProArt Creator

Innovation
& Product Leadership

Graphics Card

Robust Growth ↗

Motherboard

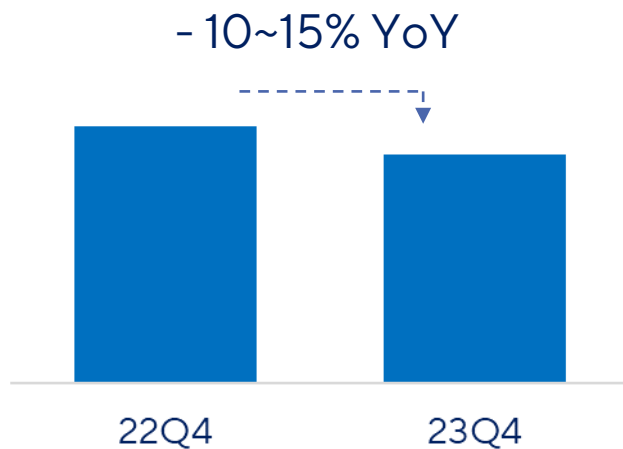
Brand Position
& User Value

* from 2022 to 2027

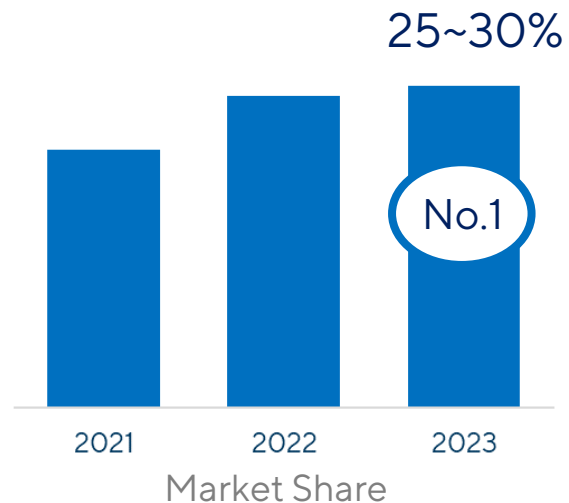
System Business Group

2023 Q4 Performance

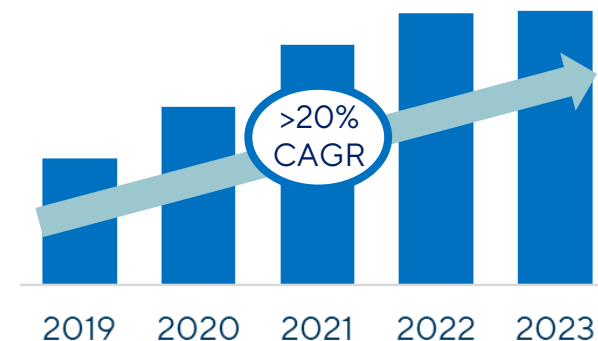
23Q4 Revenue



Gaming NB Leadership



Solid Gaming PC Revenue Growth

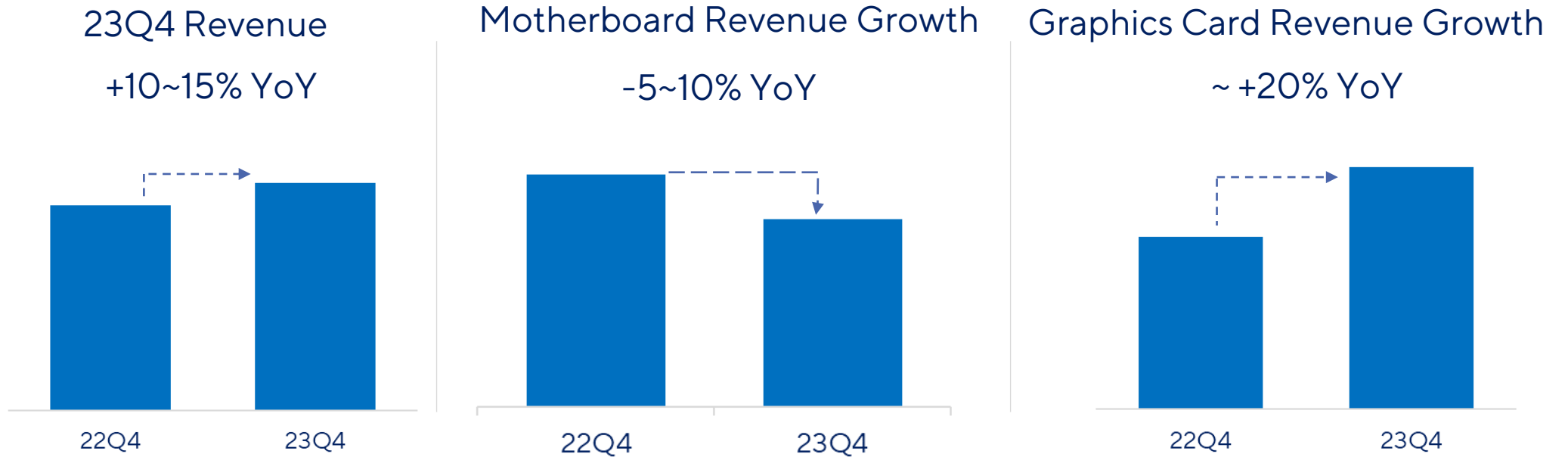


Business Highlights

- ASUS One PC Strategy: topnotch PC brand leader in both brand position and market share
- Worldwide No. 1 gaming NB market share, continuously outperforming the market in gaming sector
- Pioneered Brand of AI PC: Committed to Becoming the Leading Brand in AI PCs

Open Platform Business Group

2023 Q4 Performance

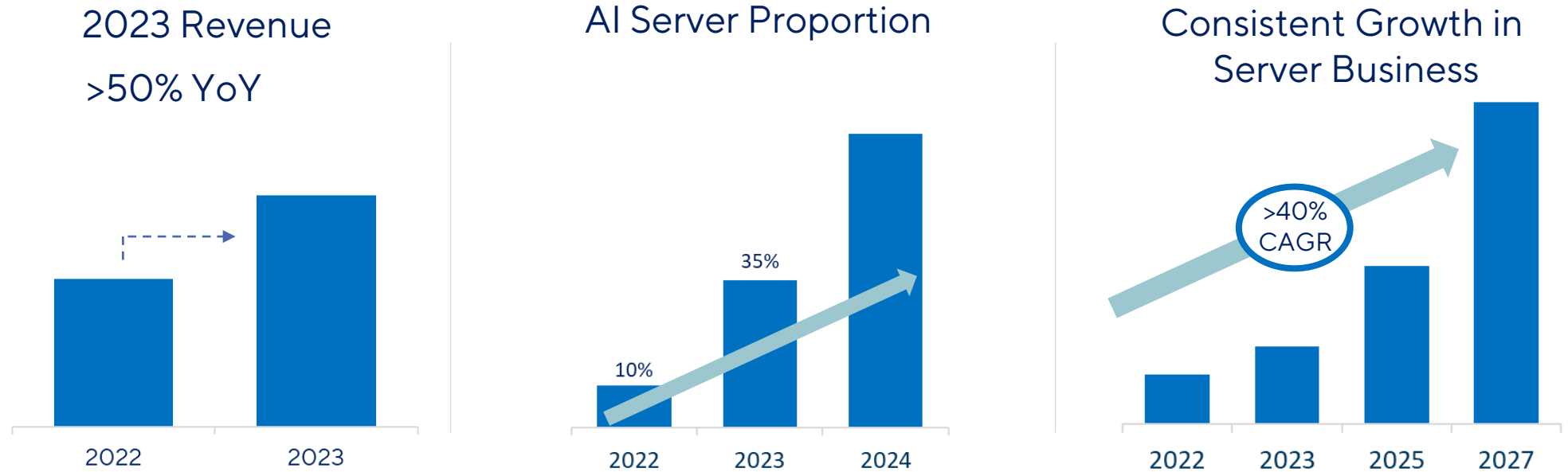


Business Highlights

- Strengthened our leadership in motherboards and graphics cards with No.1 market share
- Commercial motherboard revenue +23% YoY, workstation MB revenue +43% YoY
- ROG Maximus Z790 APEX Encore set a new world record with a 9,044 GHz CPU frequency for Intel processors, and ROG Crosshair X670E Gene achieved a DDR5 frequency of 10,600 MHz on AMD platforms.

Server Business

2023 Q4 Performance

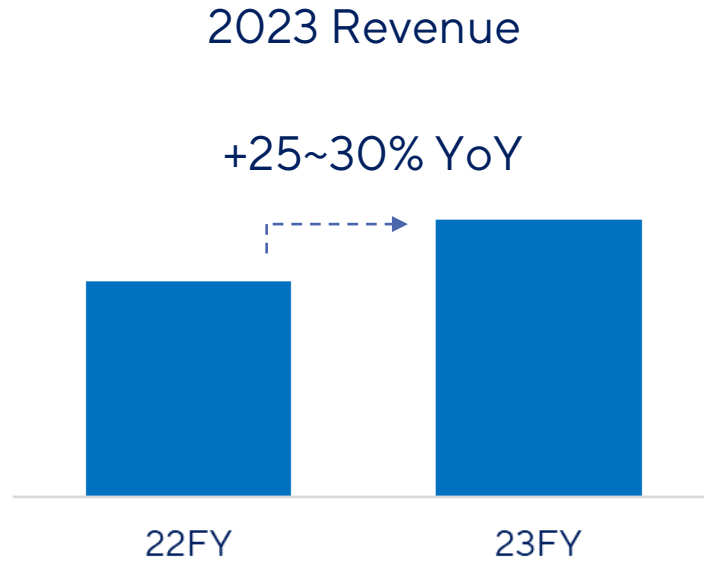


Business Highlights

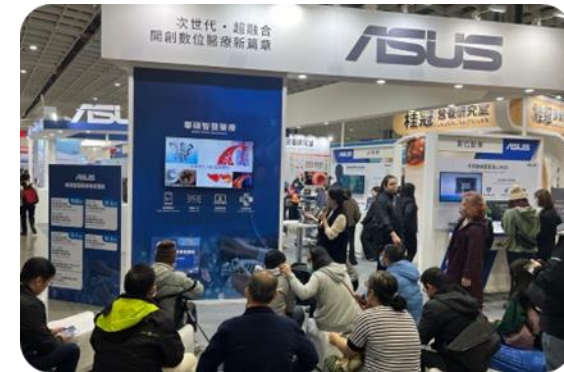
- Server business revenue grew >50% in 2023, driven by the robust demand for AI servers
- ASUS is well-prepared to capture the AI opportunities in hybrid cloud and edge computing

AIoT Business Group

2023 Q4 Performance



Present Smart Healthcare 4.0, integrating cutting-edge AI technology into digital healthcare solutions



Business Highlights

- Our new NUC product lines have begun to contribute to revenue, enhancing our offerings in the gaming, prosumer, commercial and industrial markets
- Continually collaborate with industry partners to create synergies and value enhancement for customers
- Drive Smart Healthcare 4.0, integrating cutting-edge AI technology into digital healthcare solutions

No.1 Gaming Brand and Ecosystem



LEADERSHIP

- ROG unveils award-winning products at CES 2024, including 20 accolades for ROG Zephyrus laptops and 17 for the ROG Phone 8.
- No.1 market share in gaming laptop category (Dec. 24).



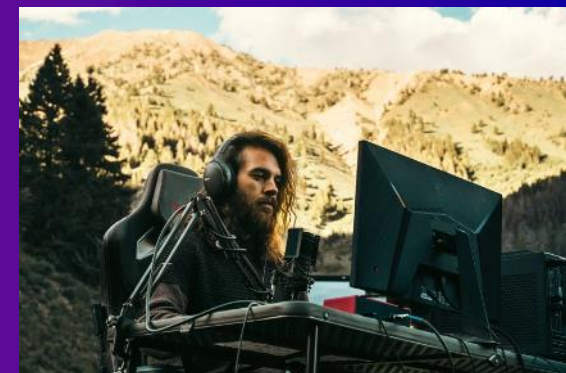
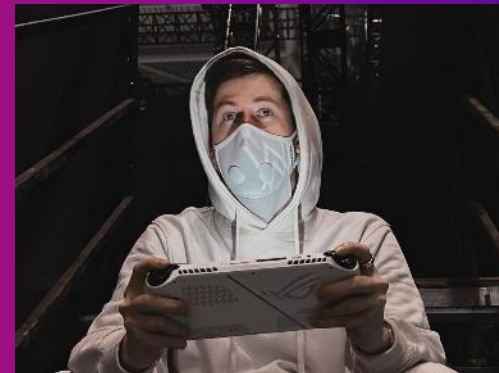
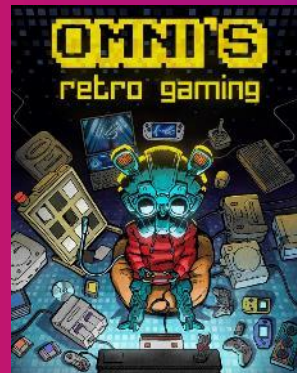
- ROG transcends what is deemed possible with the latest laptops and gaming gear, the new ROG Phone 8 and the innovative BTF ecosystem.



INNOVATION

DIVERSITY

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



Climate leadership in 2024



ASUS's second consecutive inclusion in the list, ranked among top 25 in the 2024 Clean200 index, recognized for its clean revenue driven by eco-friendly solutions.



Listed in leadership band by CDP 2023 for its climate change disclosures and supplier engagement rating, showcasing its transparency and environmental accountability throughout the value chain.



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問與答