

ASUSTeK

4Q 2024 Investor Conference

Disclaimer

ASUSTeK's presentation contains forward-looking statements subject to significant risks and uncertainties. Actual results may differ materially from those contained in the forward-looking statements.

The forward-looking statements in this release reflect the current belief of ASUS as of the date of this release, we undertake no obligation to update these forward-looking statements for new information, future events, or otherwise.

Agenda

- *4Q 2024 Financial Result*
- *Strategy & Outlook*
- *Q & A*



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4Q 2024 Financial Result

2024 4Q Brand Income Statement

| in NT\$ Mn | 2024 4Q | 2024 3Q | QoQ | 2023 4Q | YoY |
|----------------------------|----------------|----------------|-------------|----------------|-------------|
| Net Revenue | 141,426 | 156,743 | -10% | 111,943 | 26% |
| COGS | (118,811) | (129,910) | -9% | (94,660) | 26% |
| Gross Profit | 22,615 | 26,833 | -16% | 17,283 | 31% |
| Operating Expenses | (16,271) | (15,696) | 4% | (14,943) | 9% |
| Bad Debt | (5,351) | | | | |
| Operating Profit | 993 | 11,137 | -91% | 2,341 | -58% |
| Non-OP Items | 1,279 | 4,054 | -68% | 3,251 | -61% |
| Pre-Tax Profit | 2,272 | 15,191 | -85% | 5,591 | -59% |
| Tax | (634) | (2,687) | -76% | (1,664) | -62% |
| Net Profit | 1,638 | 12,504 | -87% | 3,927 | -58% |
| EPS | 2.2 | 16.8 | | 5.3 | |
| Gross Margin % | 16.0% | 17.1% | | 15.4% | |
| Operating Margin % | 0.7% | 7.1% | | 2.1% | |
| OPM% (w/o bad debt) | 4.5% | | | | |

2024 Brand Income Statement

| in NT\$ Mn | 2024 | % | 2023 | % | YoY |
|-------------------------|----------------|---------------|----------------|---------------|-------------|
| Net Revenue | 548,534 | 100.0% | 448,043 | 100.0% | 22% |
| COGS | (457,250) | (83.4%) | (387,133) | (86.4%) | 18% |
| Gross Profit | 91,285 | 16.6% | 60,910 | 13.6% | 50% |
| Operating Expenses | (63,835) | (11.6%) | (52,561) | (11.7%) | 21% |
| Operating Profit | 27,450 | 5.0% | 8,349 | 1.9% | 229% |
| Non-OP Items | 11,004 | 2.0% | 11,059 | 2.5% | 0% |
| Pre-Tax Profit | 38,454 | 7.0% | 19,408 | 4.3% | 98% |
| Tax | (7,060) | (1.3%) | (3,480) | (0.8%) | 103% |
| Net Profit | 31,394 | 5.7% | 15,928 | 3.6% | 97% |
| EPS | 42.3 | | 21.4 | | |

2024 4Q Brand Non-OP Items

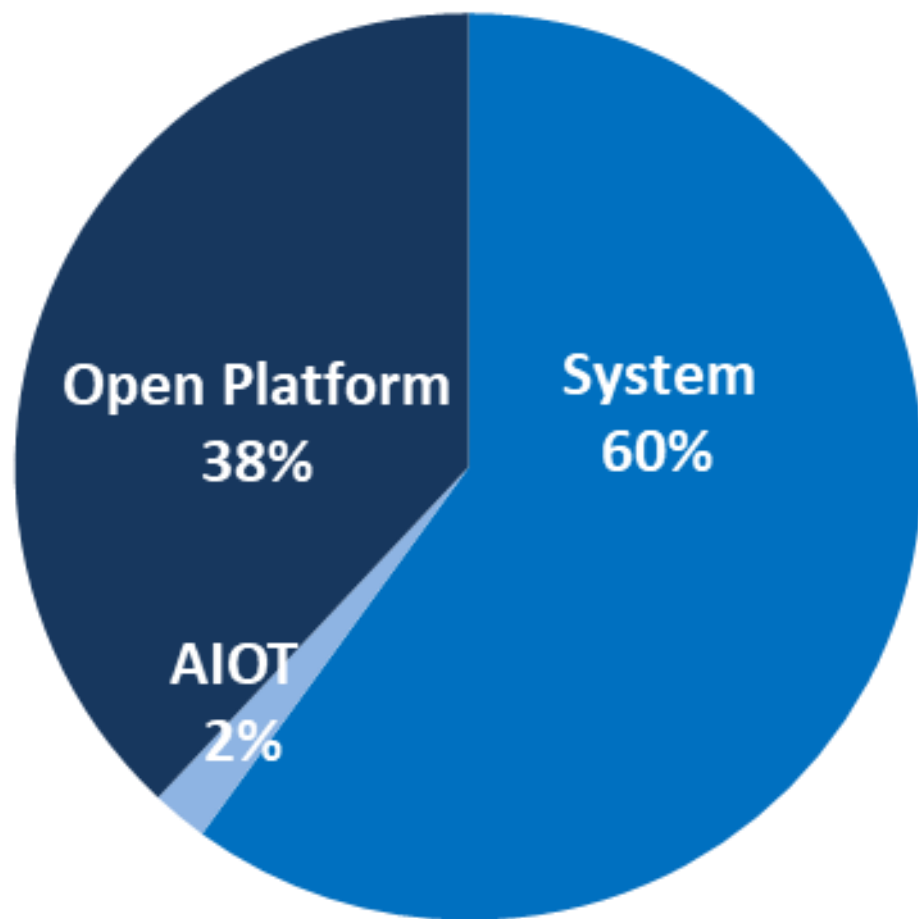
| in NT\$ Mn | 2024 4Q | 2024 3Q | QoQ | 2023 4Q | YoY |
|---------------------------|--------------|--------------|-------------|--------------|-------------|
| Interest Income (net) | 720 | 357 | 101% | 696 | 3% |
| Investment Income | 1,026 | 566 | 81% | 605 | 70% |
| <i>Askey</i> | <i>100</i> | <i>(55)</i> | <i>280%</i> | <i>(222)</i> | <i>145%</i> |
| <i>Others</i> | <i>926</i> | <i>622</i> | <i>49%</i> | <i>827</i> | <i>12%</i> |
| Exchange Gain/(Loss) | (658) | 2,330 | -128% | 1,411 | -147% |
| Dividend Income | | 1,090 | | | |
| Other Income (net) | 191 | (290) | 166% | 538 | -65% |
| Total Non-OP items | 1,279 | 4,054 | -68% | 3,251 | -61% |

2024 4Q Brand Balance Sheet

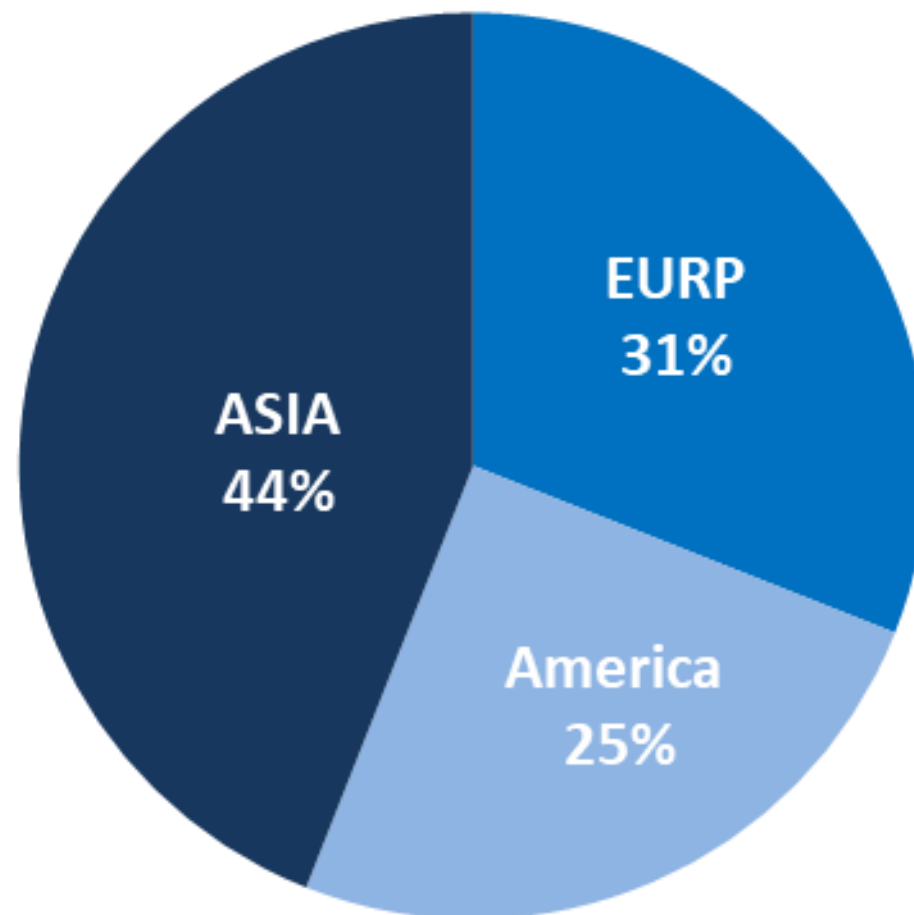
| in NT\$ Mn | Dec 31, 2024 | Sep 30, 2024 | QoQ | Dec 31, 2023 | YoY |
|-----------------------------|----------------|----------------|------------|----------------|------------|
| Cash & equivalents | 70,381 | 55,674 | 26% | 66,399 | 6% |
| Accounts receivable | 97,745 | 113,109 | -14% | 81,519 | 20% |
| Inventories | 141,803 | 138,638 | 2% | 116,388 | 22% |
| Current Assets | 331,499 | 325,726 | 2% | 278,975 | 19% |
| Long-term investments | 128,580 | 130,702 | -2% | 122,314 | 5% |
| Fixed assets | 14,959 | 14,785 | 1% | 14,540 | 3% |
| Total Assets | 501,272 | 497,507 | 1% | 443,052 | 13% |
| Accounts payable | 66,661 | 66,340 | 0% | 52,992 | 26% |
| Current Liabilities | 206,661 | 209,348 | -1% | 181,453 | 14% |
| Total Liabilities | 231,732 | 231,412 | 0% | 203,236 | 14% |
| Paid-in capital | 7,428 | 7,428 | | 7,428 | |
| Stockholders' equity | 269,540 | 266,095 | 1% | 239,816 | 12% |
| Avg. Days of Inventory | 112 | 120 | | 112 | |
| Avg. Days of AR | 70 | 76 | | 73 | |
| Avg. Days of AP | 56 | 58 | | 56 | |
| Avg. CCC Days | 126 | 138 | | 128 | |

2024 4Q Revenue Mix

Business Group

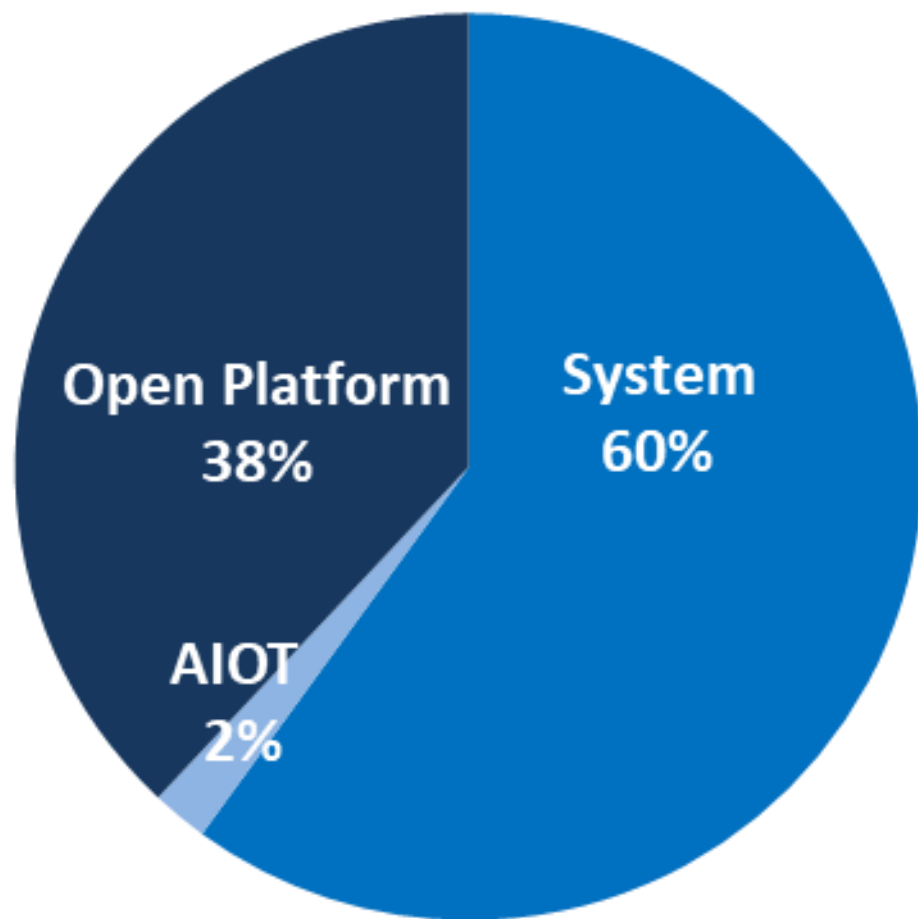


Region

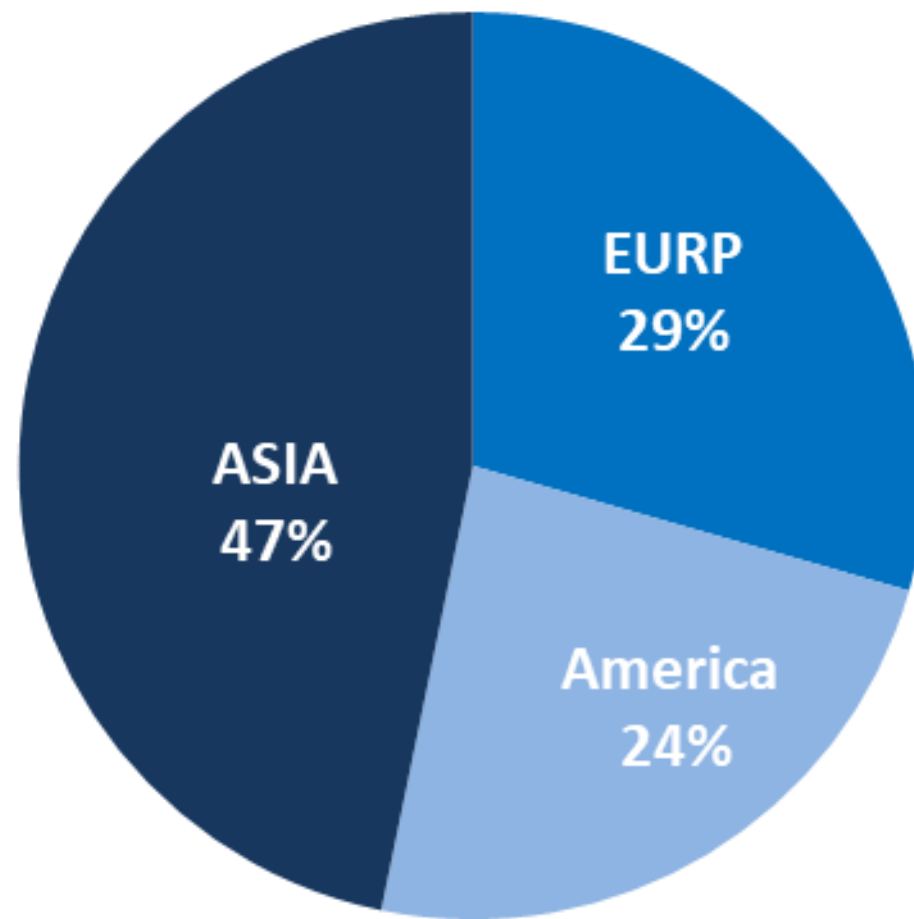


2024 Revenue Mix

Business Group



Region



1H 2025 Outlook

- PC 1Q QoQ -20%, 2Q QoQ +30%
- Component & Server 1Q QoQ -10%, 2Q QoQ +10%



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Strategy & Outlook

Milestones in 2024

TOP 1
Gaming

Dominate the Global
Gaming Market

AI PC
Leadership

Lead the AI PC
Revolution

TOP 1
MB & VGA

The Ultimate Choice for
Gamers & Creators

Fast-Growing
AI Server

Accelerate AI Server
Growth

ASUS at the Forefront of Edge AI Growth

AI Server

HPC Infrastructure



Platform Service

AIHPC as a Service



On-premise Solutions

Turn-key Solution
for Enterprise GAI



AI at the Edge

Enable Real-time Insights



AI on the PC

Redefine the PC with AI



Time to Innovation

Inference at the Edge

Diverse Solutions

ASUS Drives AI Evolution for Users

User Experience

AI Applications

Story Cube, Muse Tree and more applications to Best User Experience

User Journey

AI Agent

E-Shop, Channel and Customer Service AI

Internal User

Operation Excellence

AI HUB for internal users. Domain AI assistant for R&D, sales, procurement, legal and accounting.

Copilot+ PC Innovation and Leadership

- Target over 30% Market Share in Copilot+ PC
- Cutting-Edge innovation and User-Centric design
- Comprehensive AI PC lineup across silicon platforms and user segments



Accelerate AI Server Growth



CSP

Expand User Base



Enterprise
& Public

Advance Edge AI and Vertical Market



Solution

Comprehensive Solutions for Storage, AI, HPC, and Services



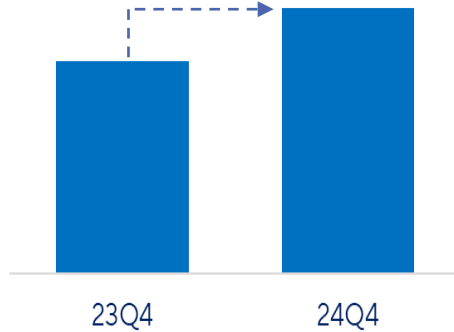
Expand Gaming Leadership & Ecosystems

- Target Over 30% Market Share in Gaming PC
- Unleash Ultimate Gaming Performance
- Strengthen the Gaming Ecosystem with Worldwide Collaborations

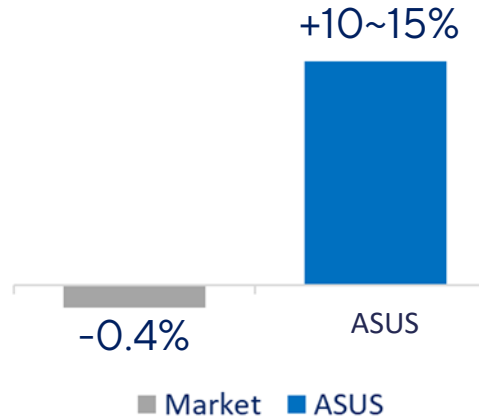
System Business Group

2024 Q4 Performance

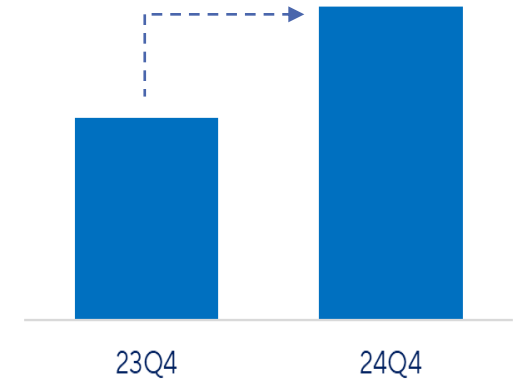
24Q4 Revenue
+20~25% YoY



Outperform Market
Shipment Growth(YoY)



Gaming PC Revenue
+35~40% YoY



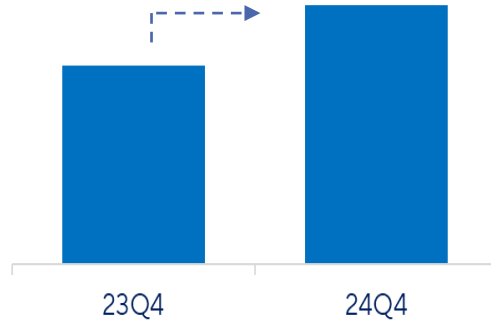
Business Highlights

- PC shipments increased by over 10~15% YoY this quarter, surpassing industry growth.
- Leading AI and gaming PCs with cutting-edge solutions and expertise.
- ASUS is set to drive AI PC innovation over the coming years.

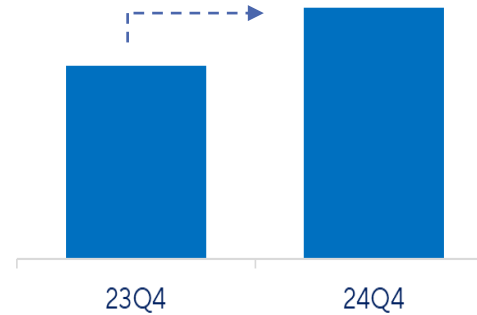
Open Platform Business Group

2024 Q4 Performance

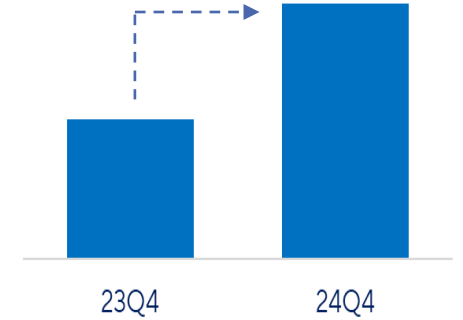
24Q4 Revenue
+20~25% YoY



Gaming, Creators & SI MB
+15~20% YoY



Server Business Revenue
~100% YoY growth



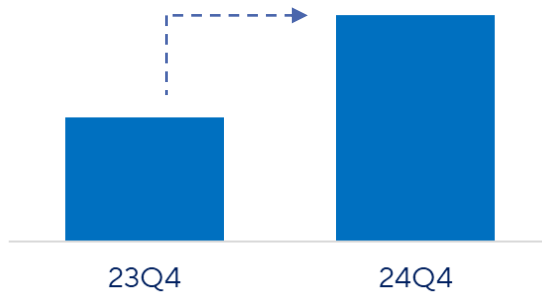
Business Highlights

- Fortify ASUS's top position in the motherboard and graphics card industry.
- Driving strong specialized MB revenue growth across gaming, creator, and SI.
- ASUS's server business continues to gain recognition and momentum.

AIoT Business Group

2024 Q4 Performance

24Q4 Revenue
Over 50% YoY



Unveils Compact AI
Powerhouses with Expanded
NUC Mini PC Lineup



Drives AI Digital
Transformation in Parking with
Integrated Solutions



Business Highlights

- ASUS NUC Mini PC delivers powerful AI computing with versatile solutions for consumers and businesses.
- ASUS IoT offers hardware and software, as well as online and offline data integration, and has been implemented by a renowned parking service management company.

No.1 Gaming Brand and Ecosystem



LEADERSHIP

- ROG has launched the first four-fan graphics card in the new ROG Astral series, featuring optimized power management and delivering top-tier performance.
- The 2025 ROG Flow Z13 debuts the world's first Ryzen AI Max+ 395 device, with media calling it "utterly ridiculous" and "awesome," proving its ability to rival discrete GPUs while excelling in gaming and productivity.



ROG joins forces with Qiddiya City at the Taipei International Game Show(TGS) 2025, delivering an immersive cyberpunk gaming experience. This first joint exhibition showcases cutting-edge esports innovation, interactive challenges, and exclusive ROG merchandise.

Community

Award



Fortune's World's Most Admired Companies

- ASUS Celebrates 10th Inclusion on Fortune's World's Most Admired Companies List in 2025
- ASUS was recognized for its use of corporate assets, social responsibility, and long-term investment



CES® 2025 Innovation Awards

- ASUS takes home 14 CES 2025 Innovation Awards, solidifying its leadership in groundbreaking technology
- ProArt P16 laptop wins Best of Innovation in the Computer Hardware & Components category

Recognized by **Carbon Disclosure Project** with **Leadership Rating(level A)** in **Climate Change** for two consecutive years

With leadership rating for Climate Change and Water Security, ASUS demonstrates its commitment to environmental stewardship and best practices.





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Q & A