

華碩電腦

2023年第1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1季財務結果
- 策略與展望
- 問與答



IN SEARCH OF INCREDIBLE

2023年第1季財務結果

2023年第1季自結品牌損益

in NT\$ Mn	2023 1Q	2022 4Q	QoQ	2022 1Q	YoY
Net Revenue	102,376	117,359	-13%	127,962	-20%
COGS	(94,128)	(107,768)	-13%	(104,074)	-10%
Gross Profit	8,247	9,591	-14%	23,888	-65%
Operating Expenses	(11,900)	(14,563)	-18%	(13,817)	-14%
Operating Profit	(3,653)	(4,972)	-27%	10,072	-136%
Non-OP Items	1,703	1,034	65%	2,927	-42%
Pre-Tax Profit	(1,950)	(3,937)	-50%	12,999	-115%
Tax	268	114	134%	(2,569)	-110%
Net Profit	(1,682)	(3,823)	-56%	10,430	-116%
EPS	(2.3)	(5.1)		14.0	
Gross Margin %	8.1%	8.2%		18.7%	
Operating Margin %	-3.6%	-4.2%		7.9%	
<i>Sales allowances</i>	<i>-16.0%</i>	<i>-13.5%</i>		<i>-8.5%</i>	
<i>Inventory allowances</i>	<i>0.9%</i>	<i>-2.3%</i>		<i>-2.7%</i>	
<i>Operating expenses</i>	<i>-11.6%</i>	<i>-12.4%</i>		<i>-10.8%</i>	

(unaudited brand consolidated financials)



2023年第1季自結品牌業外損益

in NT\$ Mn	2023 1Q	2022 4Q	QoQ	2022 1Q	YoY
Interest Income (net)	482	184	162%	138	250%
Investment Income	290	485	-40%	862	-66%
<i>Askey</i>	<i>(49)</i>	<i>149</i>	<i>-133%</i>	<i>(182)</i>	<i>73%</i>
<i>Others</i>	<i>339</i>	<i>336</i>	<i>1%</i>	<i>1,045</i>	<i>-68%</i>
Exchange Gain/(Loss)	990	369	169%	1,091	-9%
Dividend Income	9				
Other Income (net)	<i>(67)</i>	<i>(3)</i>	-2305%	837	-108%
Total Non-OP items	1,703	1,034	65%	2,927	-42%

2023年第1季自結品牌資產負債表

in NT\$ Mn	Mar 31, 2023	Dec 31, 2022	QoQ	Mar 31, 2022	YoY
Cash & equivalents	58,829	60,949	-3%	28,794	104%
Accounts receivable	86,539	83,763	3%	90,070	-4%
Inventories	115,845	132,773	-13%	193,379	-40%
Current Assets	275,101	289,799	-5%	326,091	-16%
Long-term investments	107,611	100,454	7%	109,052	-1%
Fixed assets	14,450	14,458	-0%	14,293	1%
Total Assets	427,370	433,810	-1%	476,341	-10%
Accounts payable	56,113	45,911	22%	84,010	-33%
Current Liabilities	187,857	201,051	-7%	212,221	-11%
Total Liabilities	208,237	221,429	-6%	230,478	-10%
Paid-in capital	7,428	7,428		7,428	
Stockholders' equity	219,132	212,380	3%	245,863	-11%
Avg. Days of Inventory	108	130		154	
Avg. Days of AR	66	71		62	
Avg. Days of AP	46	45		80	
Avg. CCC Days	128*	156		136	

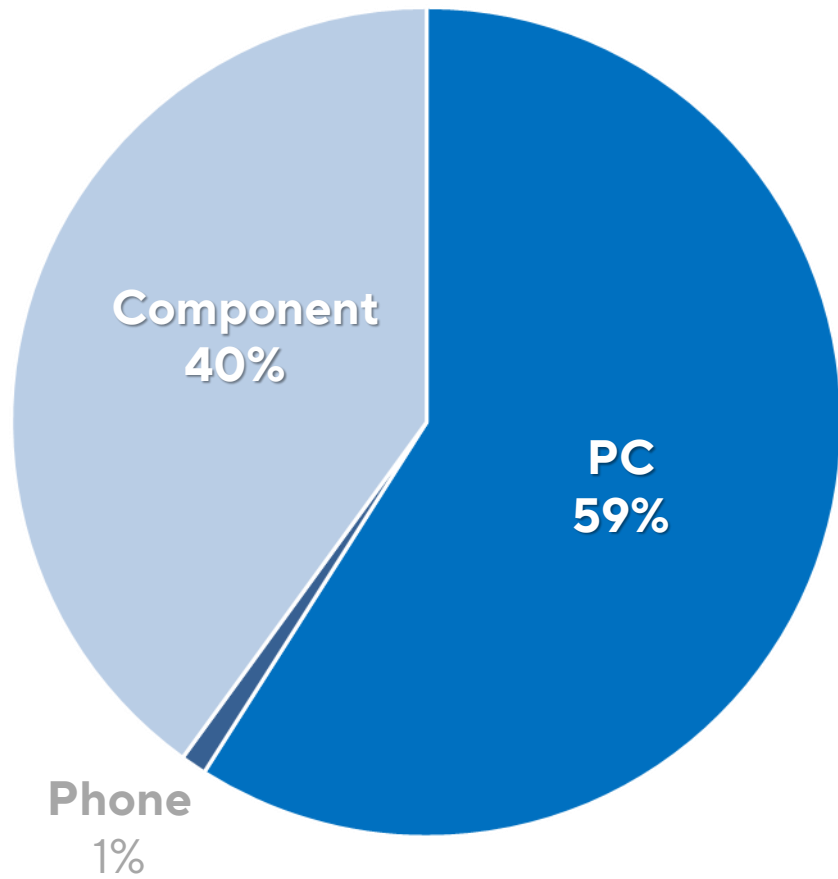
*Based on last twelve months income statement

(unaudited brand consolidated financials)

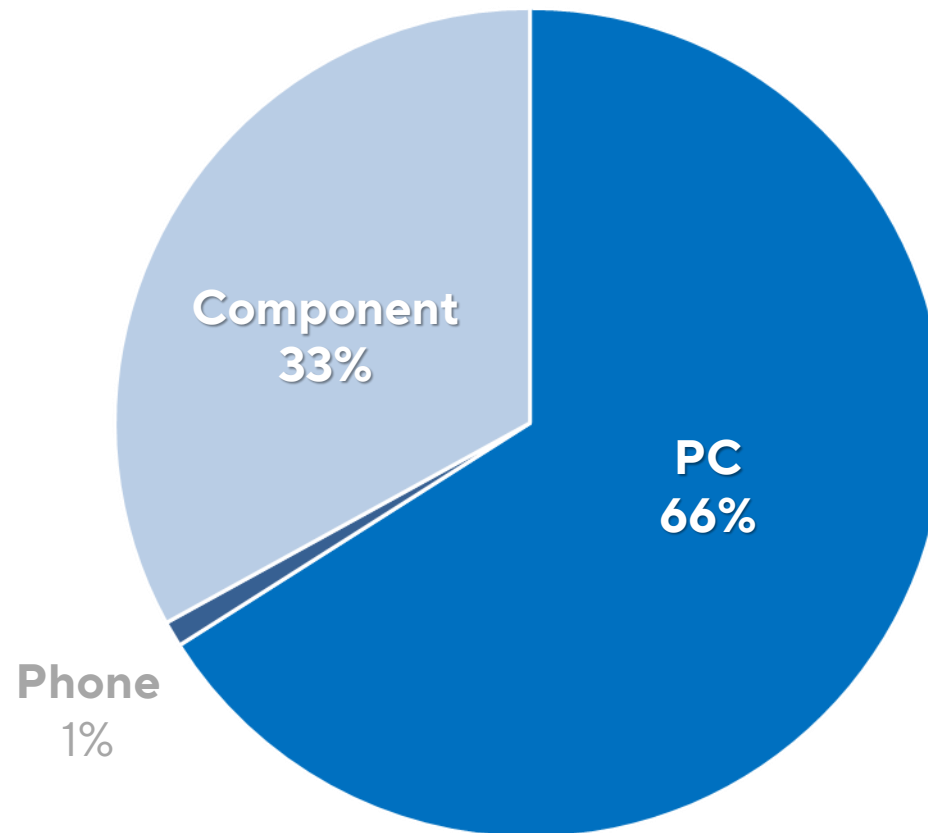


營收產品組合

1Q 2023

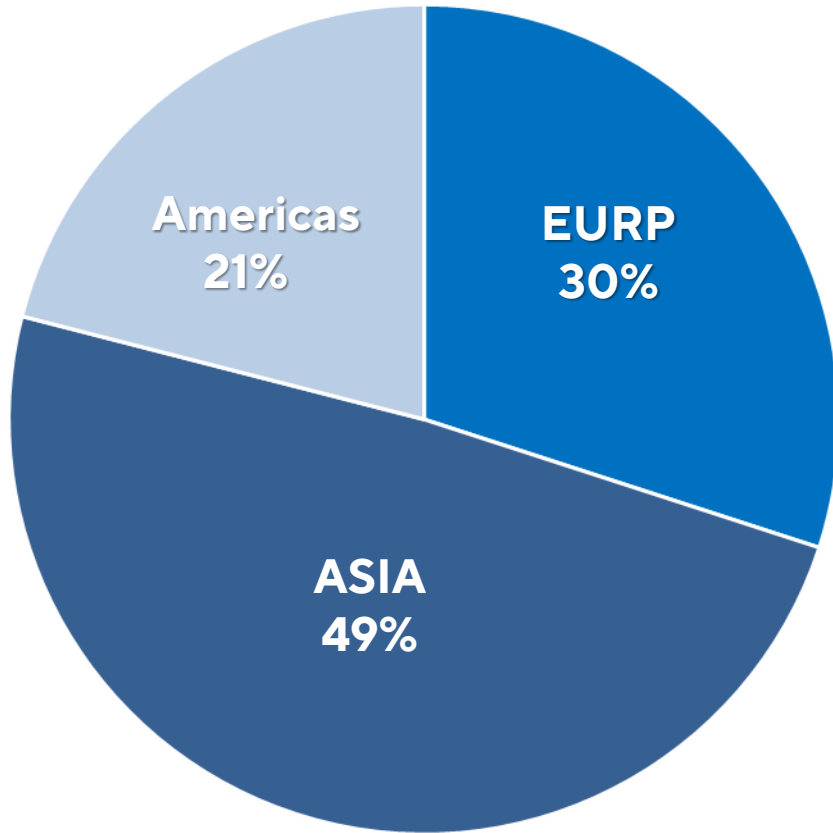


1Q 2022

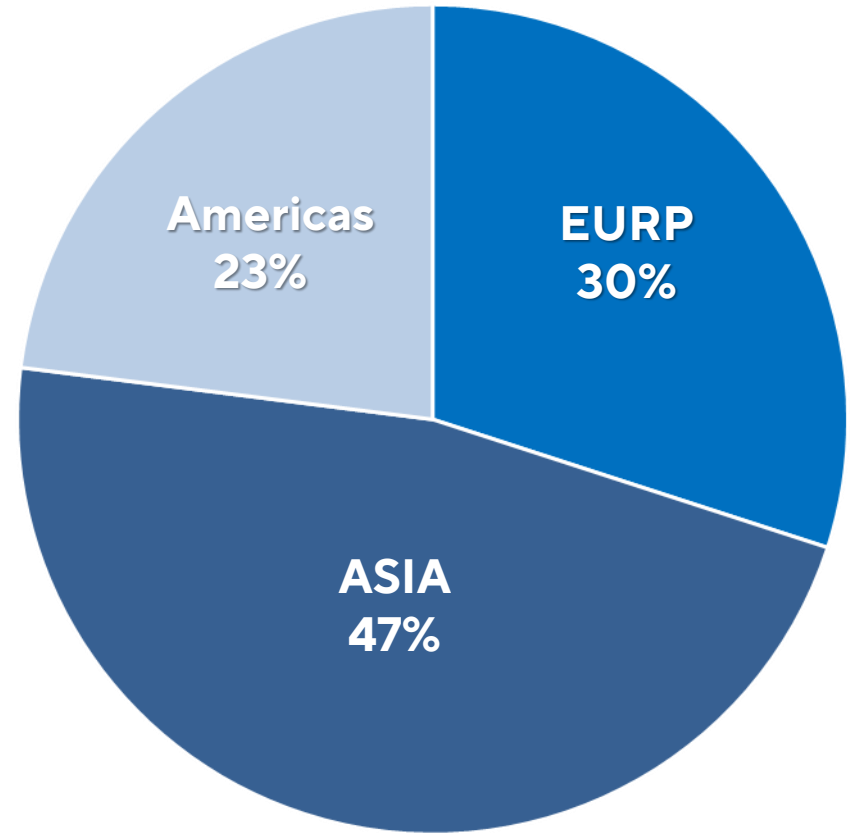


營收區域組合

1Q 2023



1Q 2022



2Q 2023 營運展望

- PC QoQ +20%
- Component QoQ -5%



IN SEARCH OF INCREDIBLE

策略與展望

2023 Business Outlook

Confronting reality and best adapting to market dynamics,
solid improvements to decision-making and management processes

Strong commitment to building a growth enterprise

Achieving high-quality growth
in mind share and market share

Undergoing normalization
to healthier inventory levels

2023 1H
Volatile operations

2023 2H
Drive growth

Execution Strategy

Strategic Business

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

Core Business

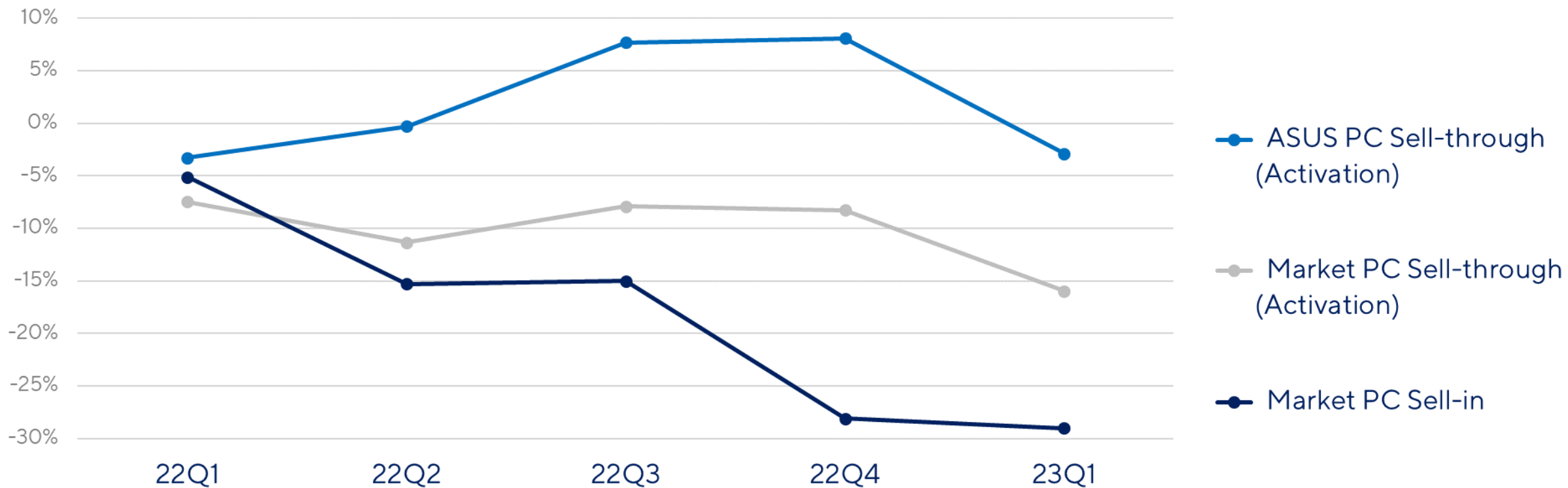
- Motherboard - dominate the lion's share of the market
- Consumer PC - put design thinking into practice, drive innovation across product generations

Growth Business

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

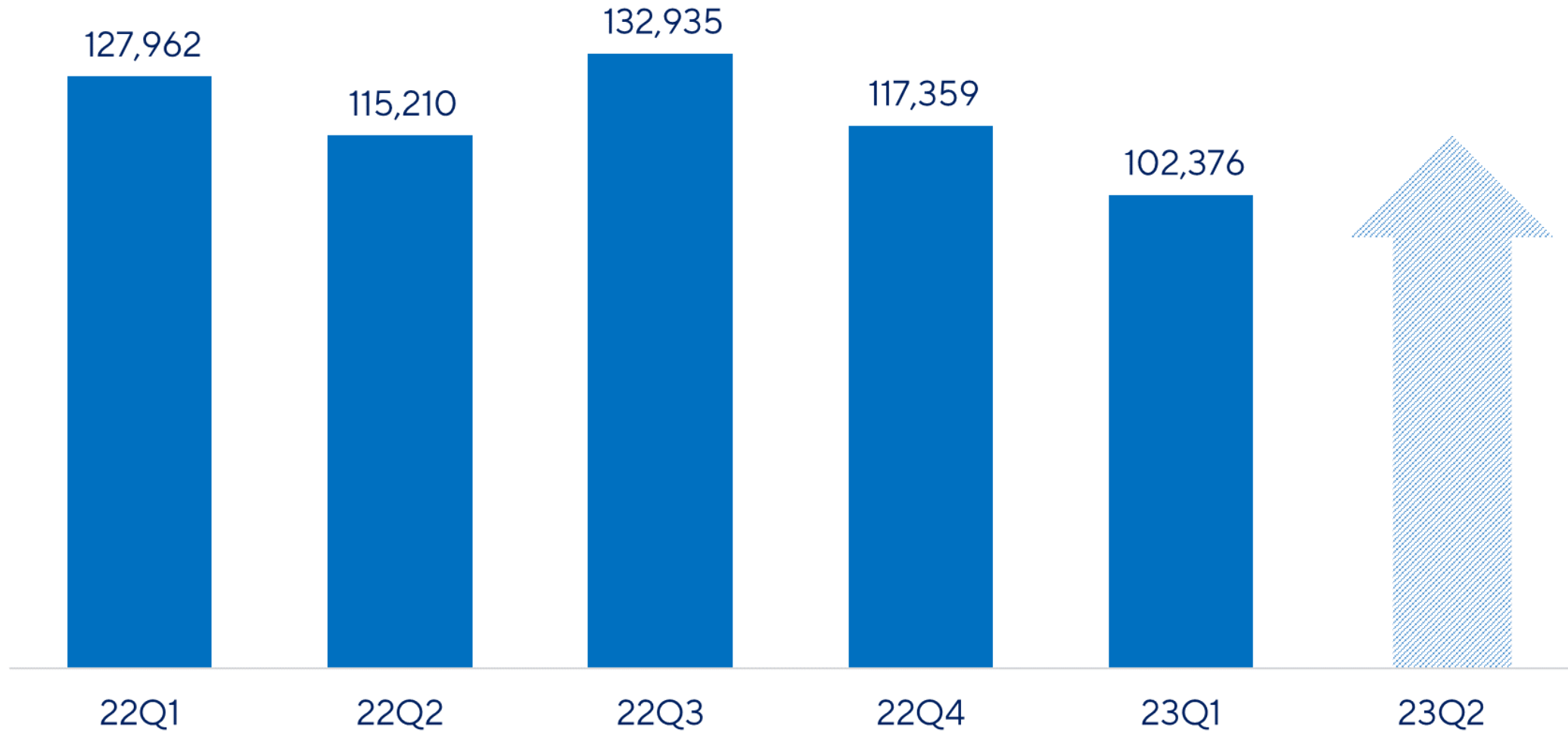
Consistent Outperformance

Unit YoY %

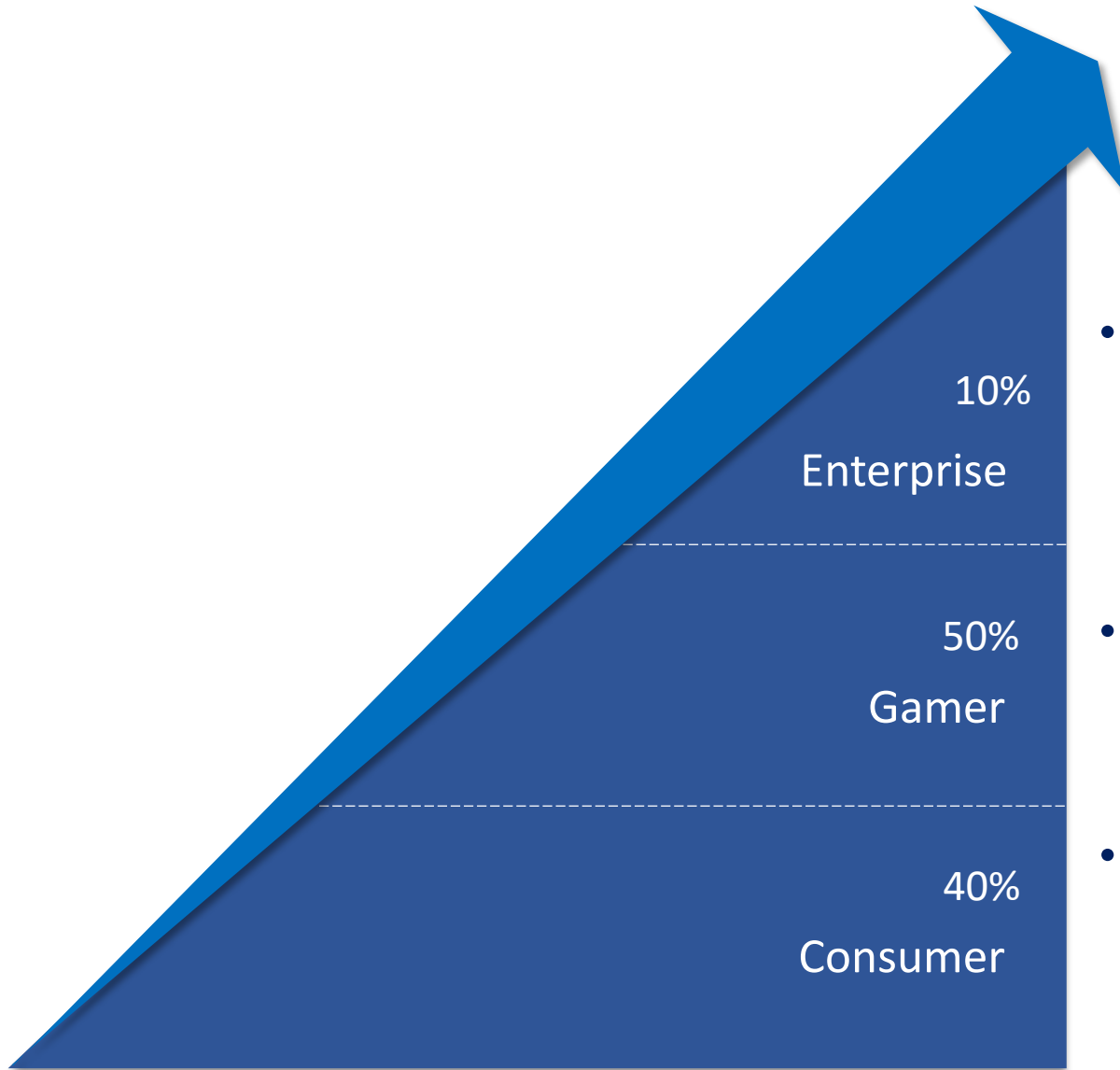


Accelerate Future Growth

■ Brand Revenue (NT\$ m)



Business Growth Drivers



- **Brand Position and User Value**
No.1 in gaming, motherboards, graphic cards
Premium consumer PC brand
- **New Business Expansion**
Commercial PC, AIoT, Server, AIHPC
- **Innovation and Product Leadership**
ROG ALLY, ASUS Lumina OLED, ProArt creator

AI 2.0, AIHPC, New Ecosystem

AIHPC Core Technology

HPC technology team with over 200 engineers and 6 years of experience

Won government bid again for supercomputer - **TAIWANIA 4**

Generative AI

Launch ChatGPT-like **Foundation Model** and enterprise-grade generative AI solutions

Precision Medicine

Launch computational genomics services based on AIHPC

Digital Twin

Received government (MOEA) project funding to accelerate the development of the high-fidelity and digital twin fields



Announce AI 2.0 planning during AIHPCcon May 17th , at ASUS AI Cloud Innovation Center



Worldwide Recognition



ASUS Named as One of The World's Most Admired Companies 2023



ASUS Breaks Records Again with 44 Wins at the 2023 Red Dot Product Design Awards

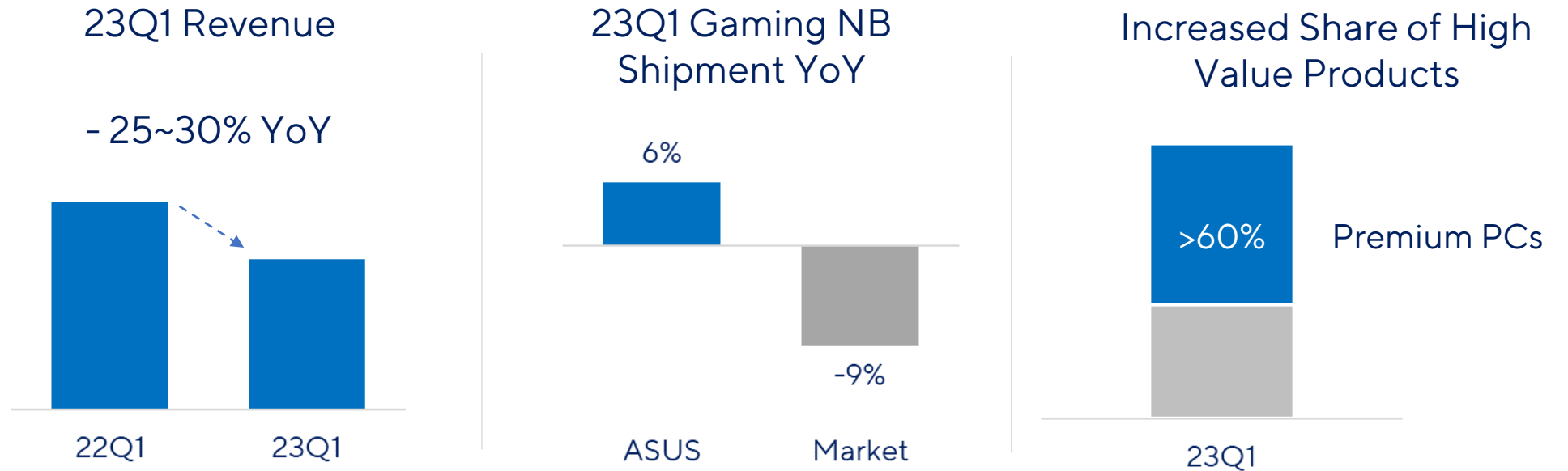


ASUS Wins 26 iF Design Awards for 2023



System Business Group

2023 Q1 Performance



Business Highlights

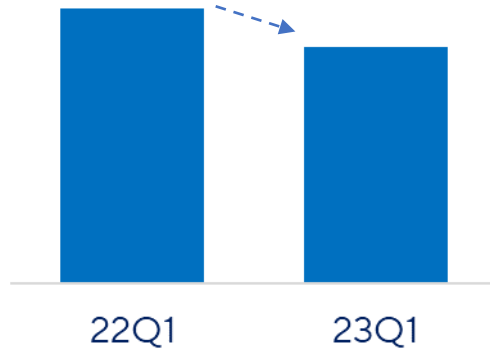
- Improved product portfolio with +0~5% YoY increase for PC ASP in 23Q1, above pre-pandemic level
- Gaming PC gained ~3% market share YoY in 23Q1 and strengthened its leadership
- NO. 1 OLED and creator PC brand:
 - OLED PCs accounted for >25% of regular PC revenue
 - Launched Zenbook S 13 OLED (UX5304) - world's slimmest OLED ultraportable laptop

Open Platform Business Group

2023 Q1 Performance

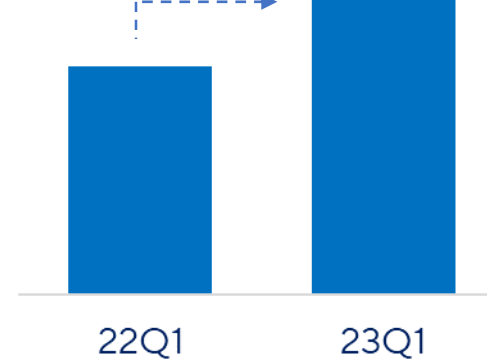
23Q1 Revenue

- 5~10% YoY



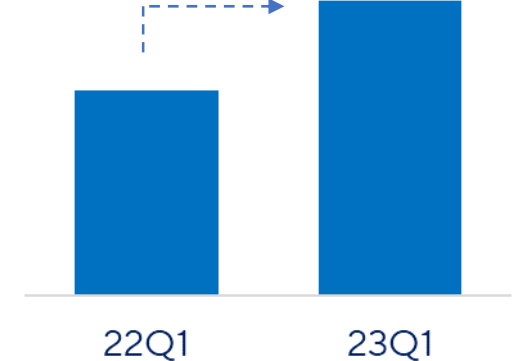
Motherboard Shipment Growth

+ 5~10% YoY



Graphics Card ASP Growth

+ 5~10% YoY

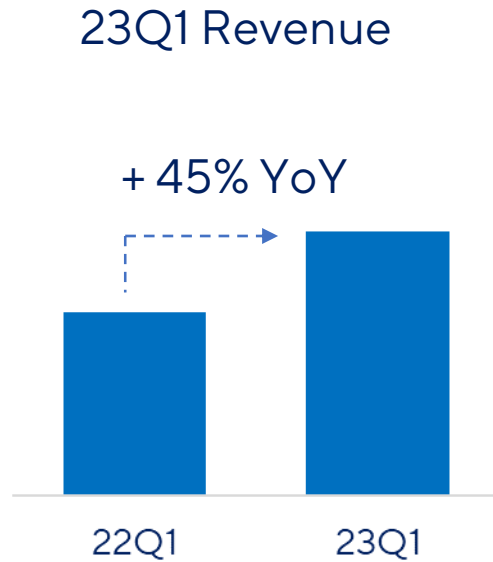


Business Highlights

- Sustained worldwide No. 1 motherboard and graphics card position, significantly outperforming the market and continued to gain share
- Gaming motherboard revenue growth reached +40% YoY, workstation MB revenue up 55% YoY in 23Q1

AIoT Business Group

2023 Q1 Performance



EndoAim AI Endoscopy System Implemented in Taiwan Hospitals



ASUS Complete Embedded Portfolio



embedded world 2023

Business Highlights

- ASUS Blood Pressure App was certified by TFDA, first self-developed wearable blood pressure application software in Taiwan
- ASUS IoT's ongoing commitment to accelerating IoT technologies with its strong embedded portfolio, including new Tinker V SBC and Edge AI computers

No.1 Gaming Brand and Ecosystem



LEADERSHIP

- The No.1 choice of gamers and enthusiasts around the world
- No.1 RTX 4080/4090 high-end NBs with over 50% market share



- Gaming product revenue represented 50% of brand revenue in 23Q1
- Launched ROG's first Windows gaming handheld to #play**ALL**Yourgames
- Gaming peripheral revenue increased 30% YoY in 23Q1, with ASP growing 8%



ROG ALLY

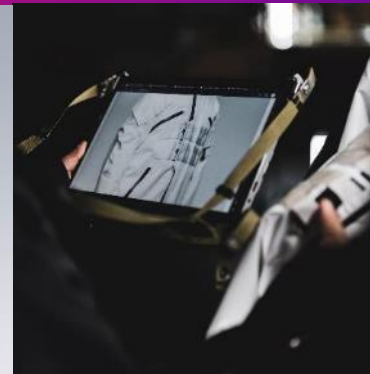


ROG Harpe Ace Aim Lab Edition Mouse

INNOVATION

DIVERSITY

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



Asa Butterfield

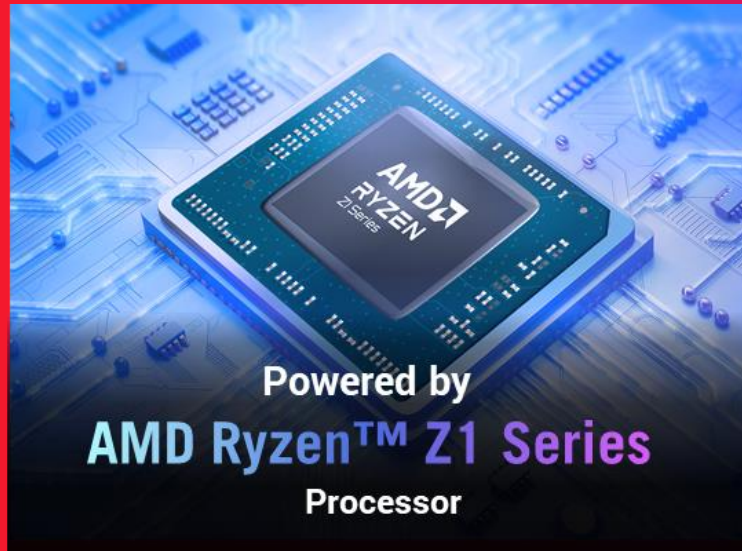
Karl-Anthony Towns

Son Heung-Min

Alan Walker

Nyjah Huston

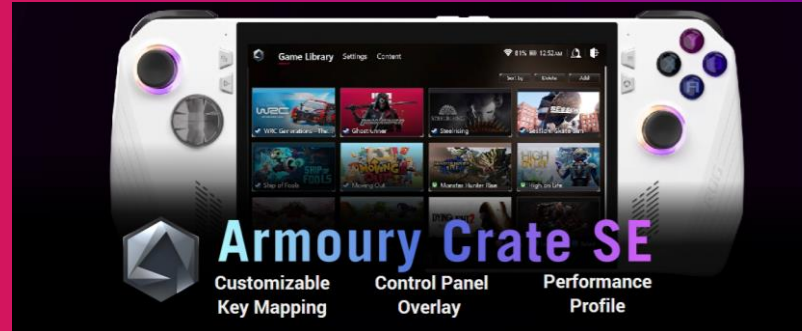
ROG ALLY FOR ALL YOUR GAMES



Powered by
AMD Ryzen™ Z1 Series
Processor



 **Windows 11**
Gaming Handheld
Full Compatibility with Steam,
EA App, Epic Games, and Xbox Game Pass



Armoury Crate SE
Customizable Key Mapping Control Panel Overlay Performance Profile



Fast and Bright
Display
Full HD 120Hz 500 nits

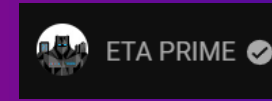


608g
Lightweight with
Ergonomic Design



Combine Your Ally with
ROG Accessories

ROG ALLY WORLDWIDE ANTICIPATION



“The ROG ALLY is so much better than anything else we’ve seen in this space.” – D2D

“The best handheld gaming consoles in 2023.” – Tom’s Guide

“The ASUS ROG Ally might be the new most powerful handheld gaming PC.” – Engadget

“After spending a few hours with Asus ROG Ally, it is safe to say that Asus may have a real competitor in the handheld PC gaming space on its hands.” – Game Rant

“This handheld could very well dominate the on-the-go PC gaming space like nothing ever has before it.” – Windows central

Sustaining an Incredible Future

Key ESG Achievements

Circular Economy

87 %

Eco-friendly product revenue mix in 2022



Climate Action

+ 34 %

More energy efficient than ENERGY STAR standards, on average, for Notebook PCs in 2022



Responsible Manufacturing

100 %

Key minerals sourced from qualified smelters since 2018



Value Creation

20,000+

Computers donated to over 1,800 NPOs since 2008



UX5304 Carbon-Neutral Consumer Laptop



Chassis cover & bottom case
Recycled aluminum



Keyboard cover
Recycled magnesium-aluminum alloy



Keycap
Recycled plastics



Speakers
Ocean-bound + recycled plastics



Computer PCB & Touchpad PCB
Halogen-free



Carbon
Neutrality

2023 90% of consumer laptops will meet EPEAT and ENERGY STAR® 8.0 standards

Celebrated for Sustainability

Climate Leaders
Asia-Pacific 2022

CLEAN200



MSCI
ESG RATINGS

Sustainability Yearbook
Member 2022
S&P Global





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問與答