

PEGATRON



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2021 Fourth Quarter Business Review

March 10, 2022

- **Financial Results**
- **Business Highlight**

- Pegatron's statements of its current expectations are forward looking statements subject to significant risks and uncertainties and actual results may differ materially from those contained in the forward-looking statements.
- Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

2021 & 4Q2021 Consolidated Financial Result

Consolidated Income Statements (2021 vs. 2020)

<i>(NT\$ Mn)</i>	2021		2020		YoY
Net Revenue	1,263,720	100%	1,399,333	100%	-9.7%
COGS	1,217,147	96.3%	1,349,729	96.5%	-9.8%
Gross Profit	46,573	3.7%	49,604	3.5%	-6.1%
Operating Expense	29,719	2.4%	30,542	2.2%	-2.7%
Operating Income (Loss)	16,854	1.3%	19,062	1.4%	-11.6%
Net Non-Operating Income (Loss)	11,272	0.9%	10,381	0.7%	8.6%
FX Gain (Loss)	2,791	0.2%	1,265	0.1%	120.6%
Others	8,481	0.7%	9,116	0.7%	-7.0%
PBT	28,126	2.2%	29,443	2.1%	-4.5%
Tax	(3,099)	0.2%	(7,023)	0.5%	-55.9%
Net Income	25,027	2.0%	22,420	1.6%	11.6%
Net Income Attributable to the Parent	20,546	1.6%	20,208	1.4%	1.7%
EPS	7.71		7.73		-0.3%

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Consolidated Income Statements (QoQ)

<i>(NT\$ Mn)</i>	4Q 2021		3Q 2021		QoQ	4Q 2020		YoY
Net Revenue	452,022	100%	322,799	100%	40.0%	457,376	100%	-1.2%
COGS	436,164	96.5%	311,033	96.4%	40.2%	442,196	96.7%	-1.4%
Gross Profit	15,858	3.5%	11,766	3.6%	34.8%	15,180	3.3%	4.5%
Operating Expense	8,090	1.8%	7,590	2.4%	6.6%	8,527	1.9%	-5.1%
Operating Income (Loss)	7,768	1.7%	4,176	1.3%	86.0%	6,653	1.5%	16.8%
Net Non-Operating Income (Loss)	3,594	0.8%	635	0.2%	466.0%	804	0.2%	347.0%
FX Gain (Loss)	651	0.1%	677	0.2%	-3.8%	572	0.1%	13.8%
Others	2,943	0.7%	(42)	0.0%	7107.1%	232	0.1%	1168.5%
PBT	11,362	2.5%	4,811	1.5%	136.2%	7,457	1.6%	52.4%
Tax	(2,036)	0.5%	(803)	0.2%	153.5%	(1,793)	0.4%	13.6%
Net Income	9,326	2.1%	4,008	1.2%	132.7%	5,664	1.2%	64.7%
Net Income Attributable to the Parent	7,861	1.7%	2,668	0.8%	194.6%	4,772	1.0%	64.7%
EPS	2.95		1.00		195.0%	1.82		62.1%

Consolidated Balance Sheet

<i>(NT\$ Mn)</i>	2021/12/31		2021/9/30		Diff	2020/12/31		Diff
Cash and Equivalents	111,024	16%	143,518	25%	(32,494)	125,997	18%	(14,973)
AR (Net)	249,533	37%	133,521	23%	116,012	223,964	33%	25,569
Inventory (Net)	148,061	22%	159,527	28%	(11,466)	165,142	24%	(17,081)
Other Current Assets	56,233	8%	36,429	6%	19,804	67,028	10%	(10,795)
Total Current Assets	564,851	83%	472,995	82%	91,856	582,131	85%	(17,280)
Fixed Assets (Net)	69,737	10%	68,850	12%	887	83,385	12%	(13,648)
Total Non-Current Assets	111,919	17%	106,428	18%	5,491	102,216	15%	9,703
Total Assets	676,770	100%	579,423	100%	97,347	684,347	100%	(7,577)
Short-term Borrowings	97,050	14%	69,412	12%	27,638	112,198	16%	(15,148)
AP	266,662	39%	223,625	39%	43,037	256,879	38%	9,783
Total Current Liabilities	428,588	63%	355,102	61%	73,486	444,312	65%	(15,724)
Long-term Loans	47,080	7%	36,387	6%	10,693	35,538	5%	11,542
Total Liabilities	482,503	71%	394,749	68%	87,754	485,406	71%	(2,903)
Equity Attributable to the Parent	166,605	25%	158,630	27%	7,975	162,595	24%	4,010
Total Equity	194,267	29%	184,674	32%	9,593	198,941	29%	(4,674)
Total Liabilities and Equity	676,770	100%	579,423	100%	97,347	684,347	100%	(7,577)
Current Ratio	132%		133%		-	131%		-
Debt Ratio (TTL Liabilities / TTL Assets)	71%		68%		-	71%		-
Interest-bearing Debt Ratio	21%		18%		-	22%		-

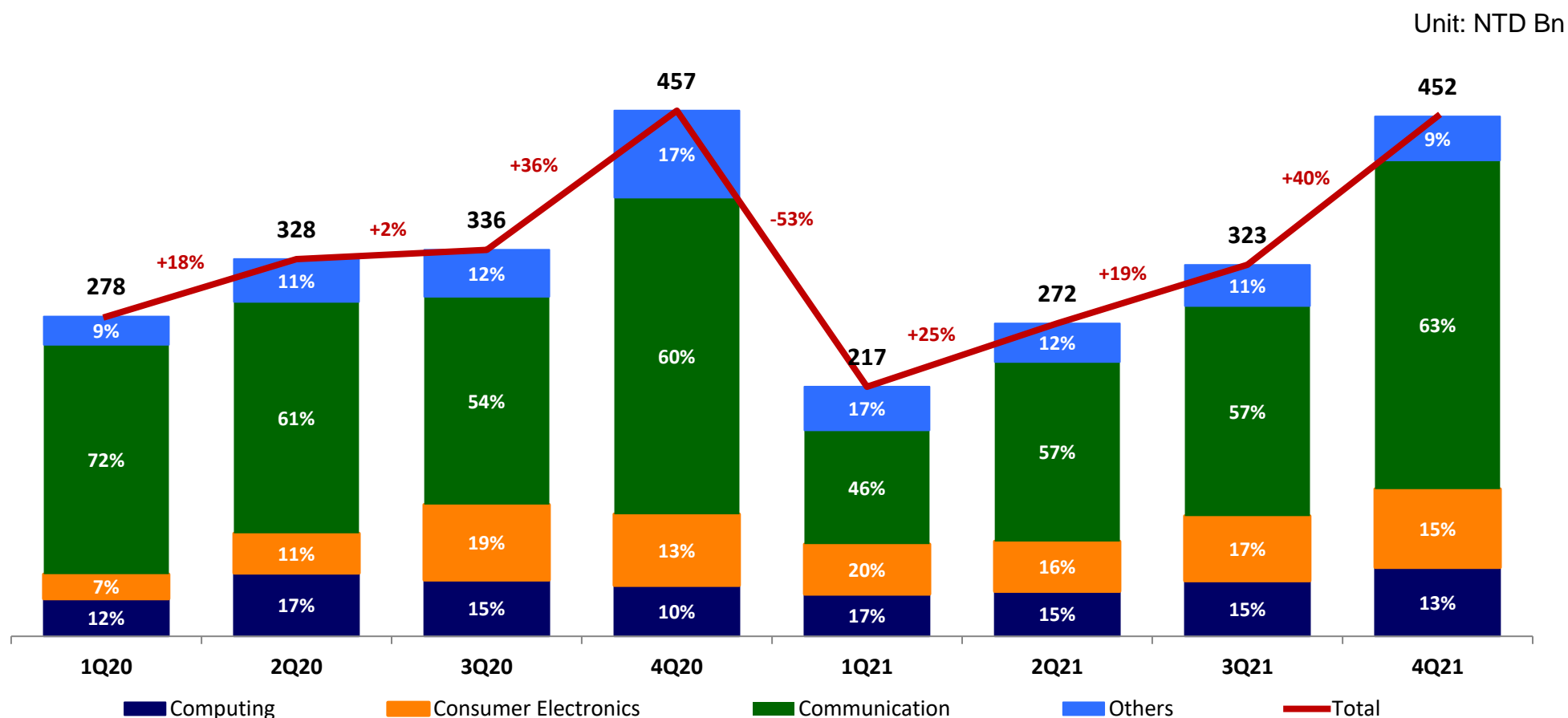
Consolidated Cash Flows Statement

<i>(NT\$ Mn)</i>	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities:	63,544	(29,410)
Cash Flows from Investing Activities:	(45,170)	(22,267)
Cash Flows from Financing Activities:	(30,826)	36,348
Impact from Changes in FX Rate	(2,521)	(4,470)
Net Increase in Cash	(14,973)	(19,799)
Cash, beginning of the period	125,997	145,796
Cash, end of the period	111,024	125,997

<i>Note:</i>	<u>2021</u>	<u>2020</u>
Depreciation and amortization	13,650	18,321

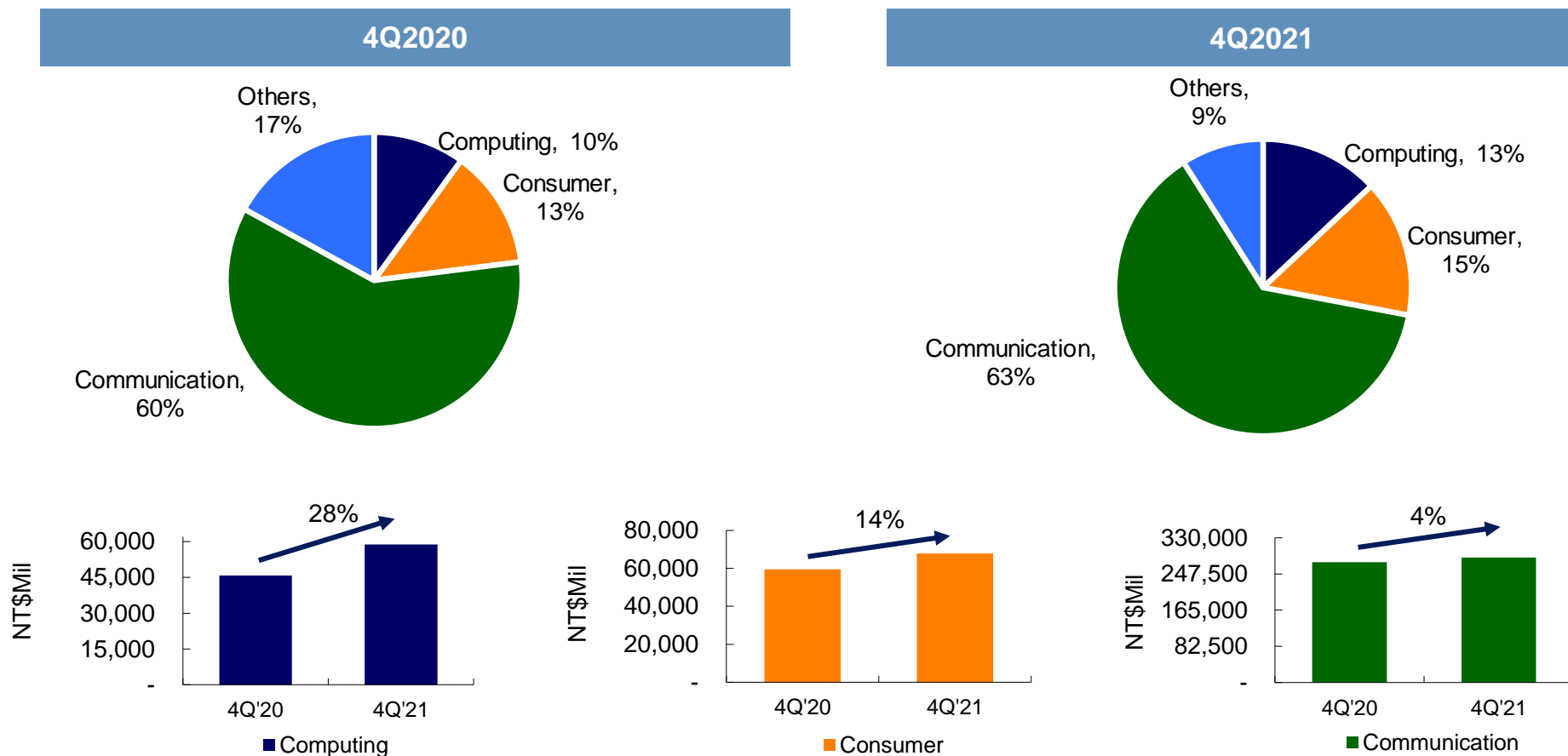
Business Highlight

Consolidated Revenue Trend



Consolidated revenue totaled NT\$452Bn in 4Q2021, increased by 40% from NT\$323Bn in the previous quarter. The growth was mainly driven by better demand from all 3 product segments.

Revenue Breakdowns by Products (Year-over-Year)

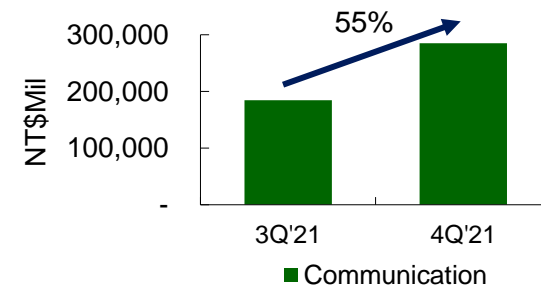
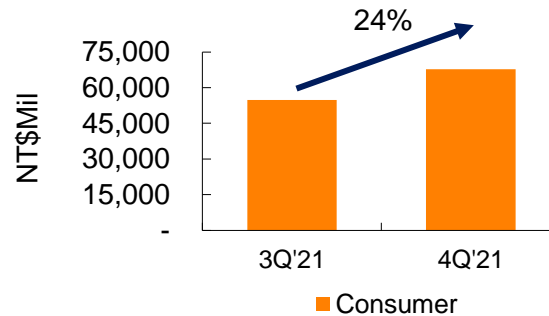
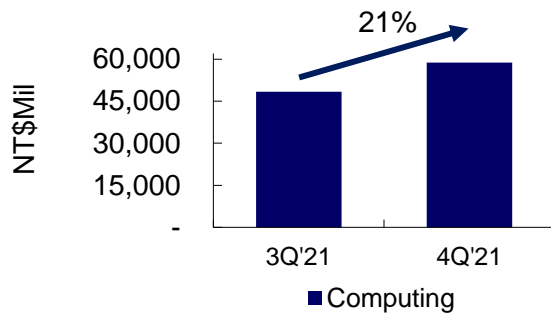
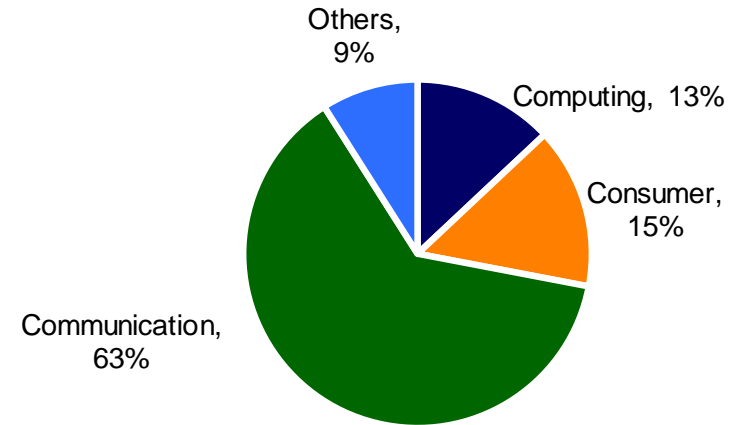
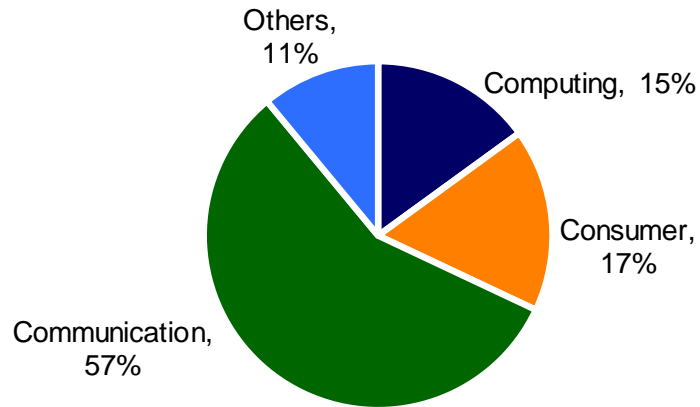


Benefitting from better demand, revenue from Computing and Consumer Segments grew by 28% and 14% respectively YoY, while that of Communication segment also increased by 4% YoY.

Revenue Breakdowns by Products (Quarter-over-Quarter)

3Q2021

4Q2021



Driven by better demand and continuously pull-out from new product launch, revenue from all 3 product segments grew by double digit QoQ.

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