

TSC Auto ID Investor Conference

Code: 3611

2024.03



Agenda

- **Financial Update**
- **Q&A**

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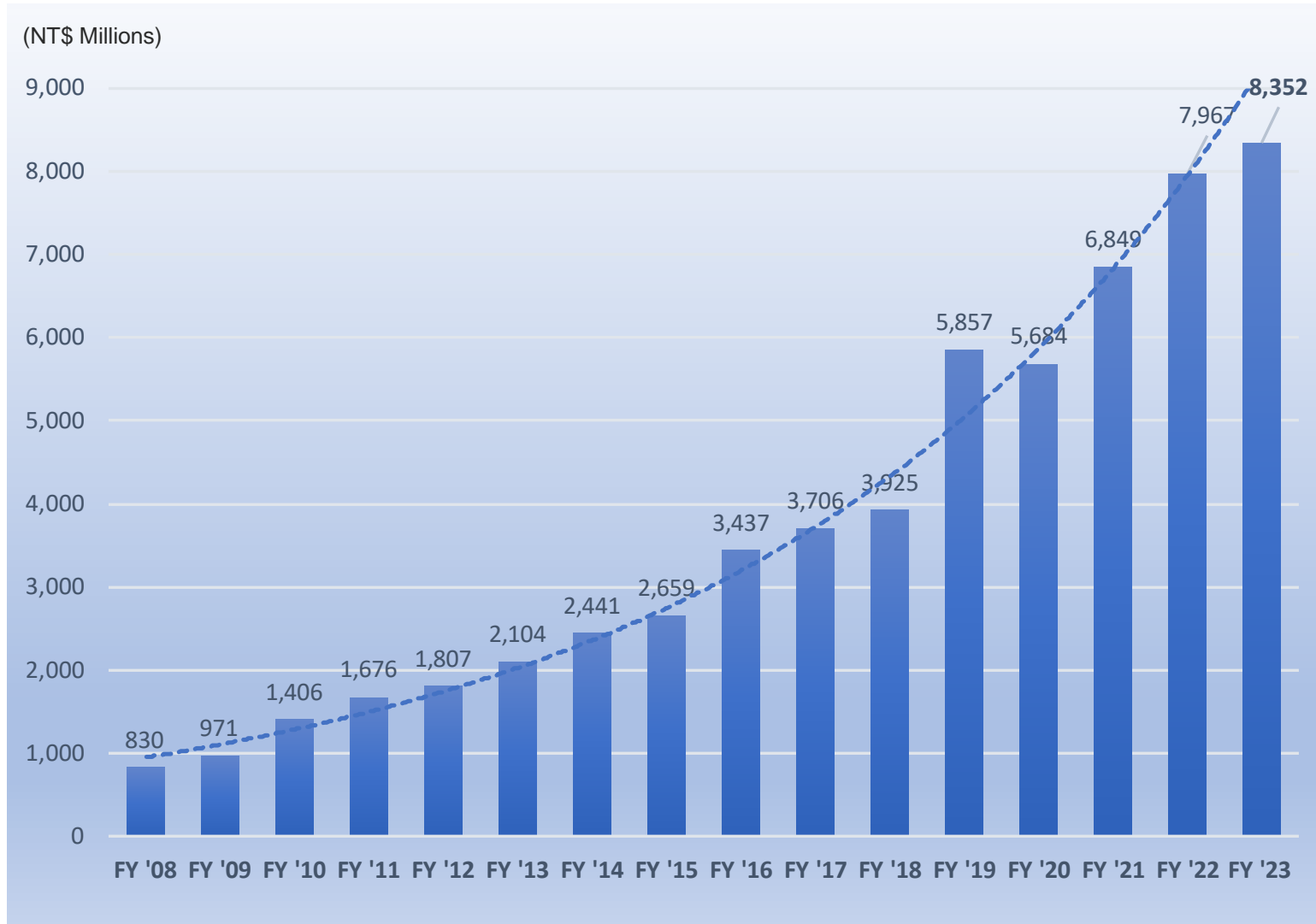
Financial Update

Quarterly Revenue Trend



- ✓ YoY-1.9%
- ✓ Avg. NT\$ 2.09 Billion, the last 4 quarters

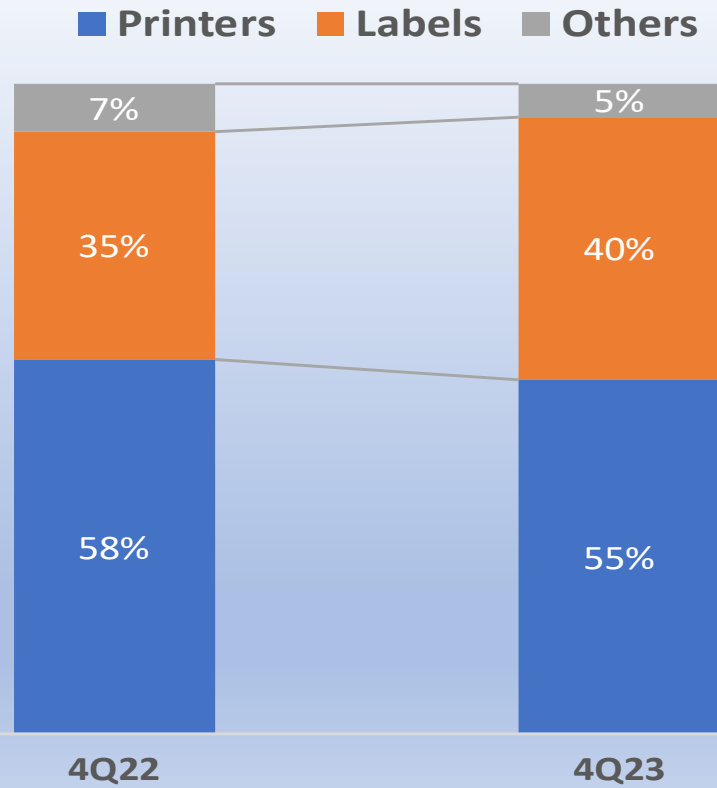
Annual Revenue Trend



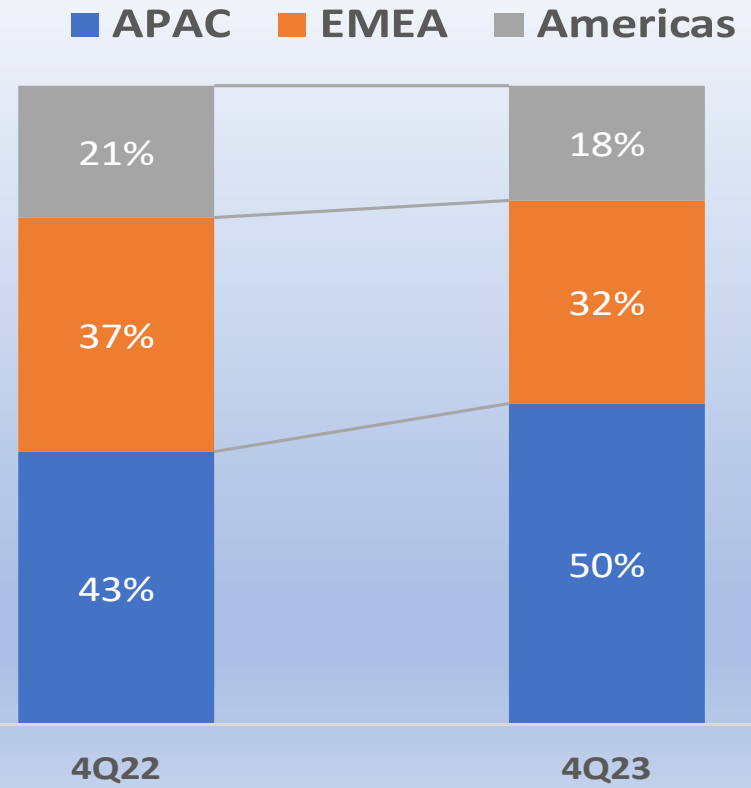
- ✓ Record-high 2023 revenue NT\$ 8.35 Billion
- ✓ YoY+4.8%
- ✓ CAGR 16.6% (2008~2023)

Revenue Contribution (4Q23)

Total Revenue by Product Category



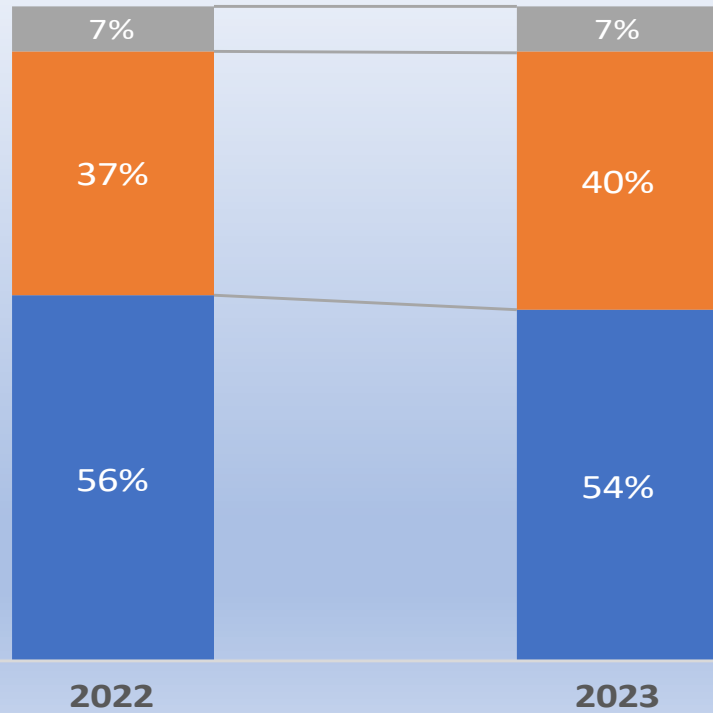
Printers Associated Business by Region



Revenue Contribution (FY23)

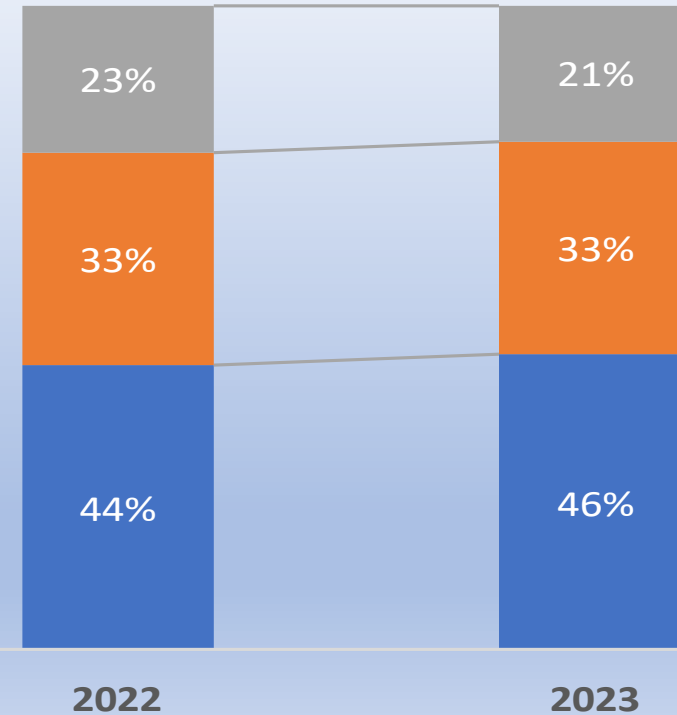
Total Revenue by Product Category

Printers Labels Others

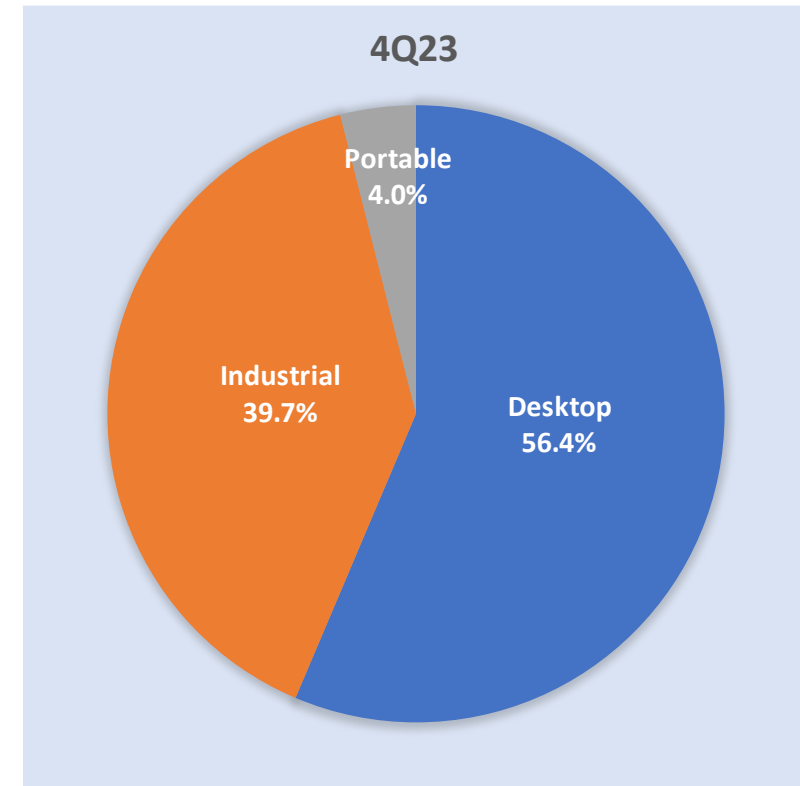
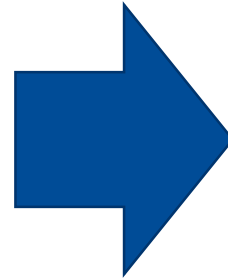
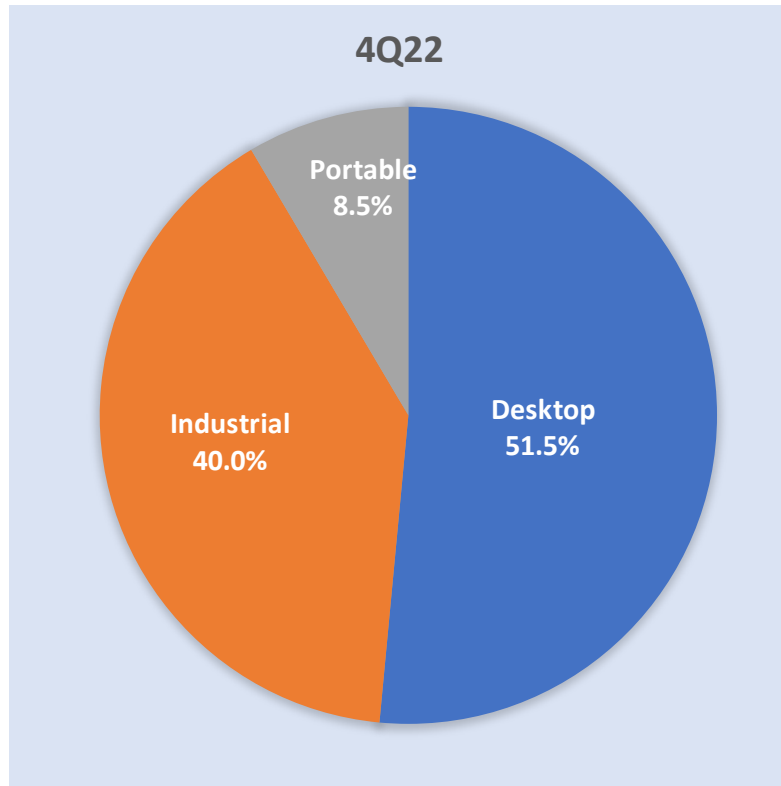


Printers Associated Business by Region

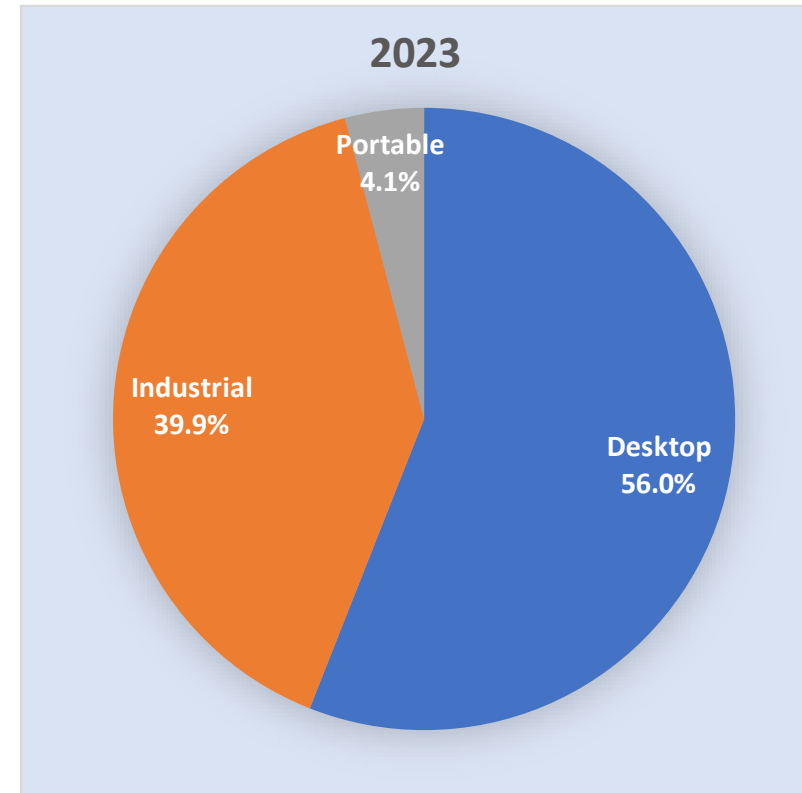
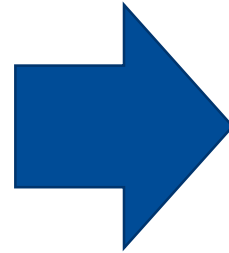
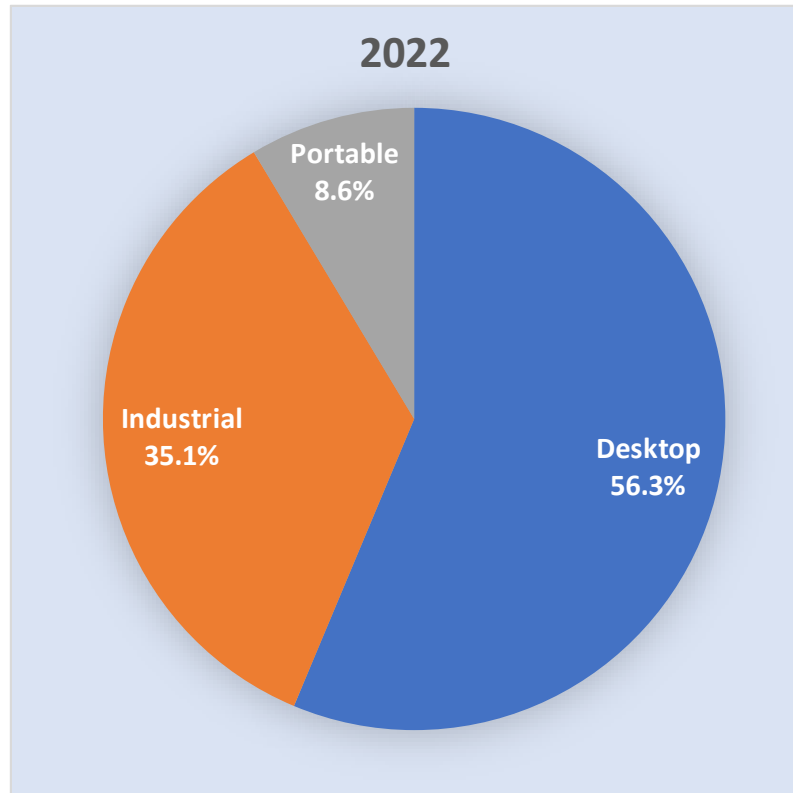
APAC EMEA Americas



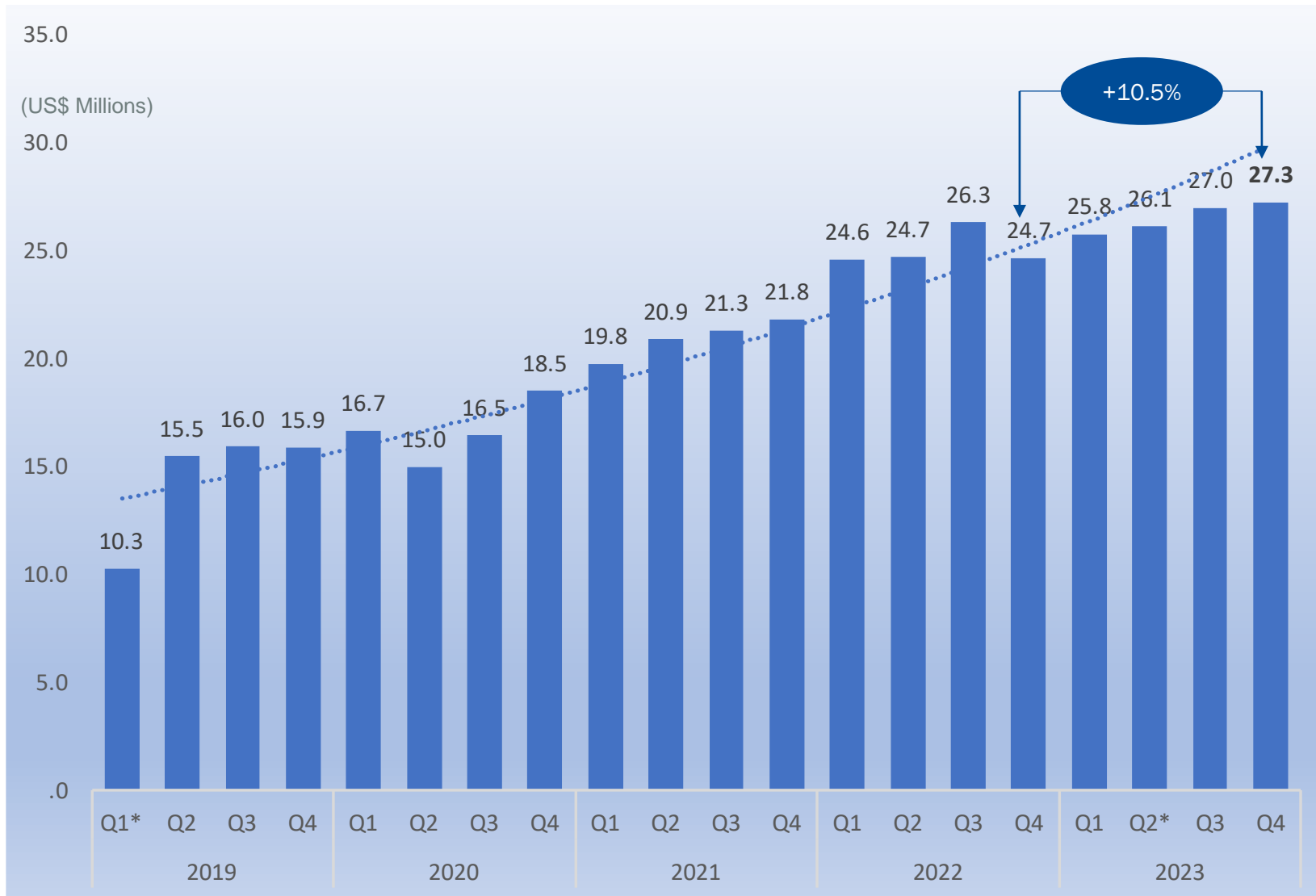
Printers Revenue by Product Category (4Q23)



Printers Revenue by Product Category (FY23)



Label Business (Quarterly)



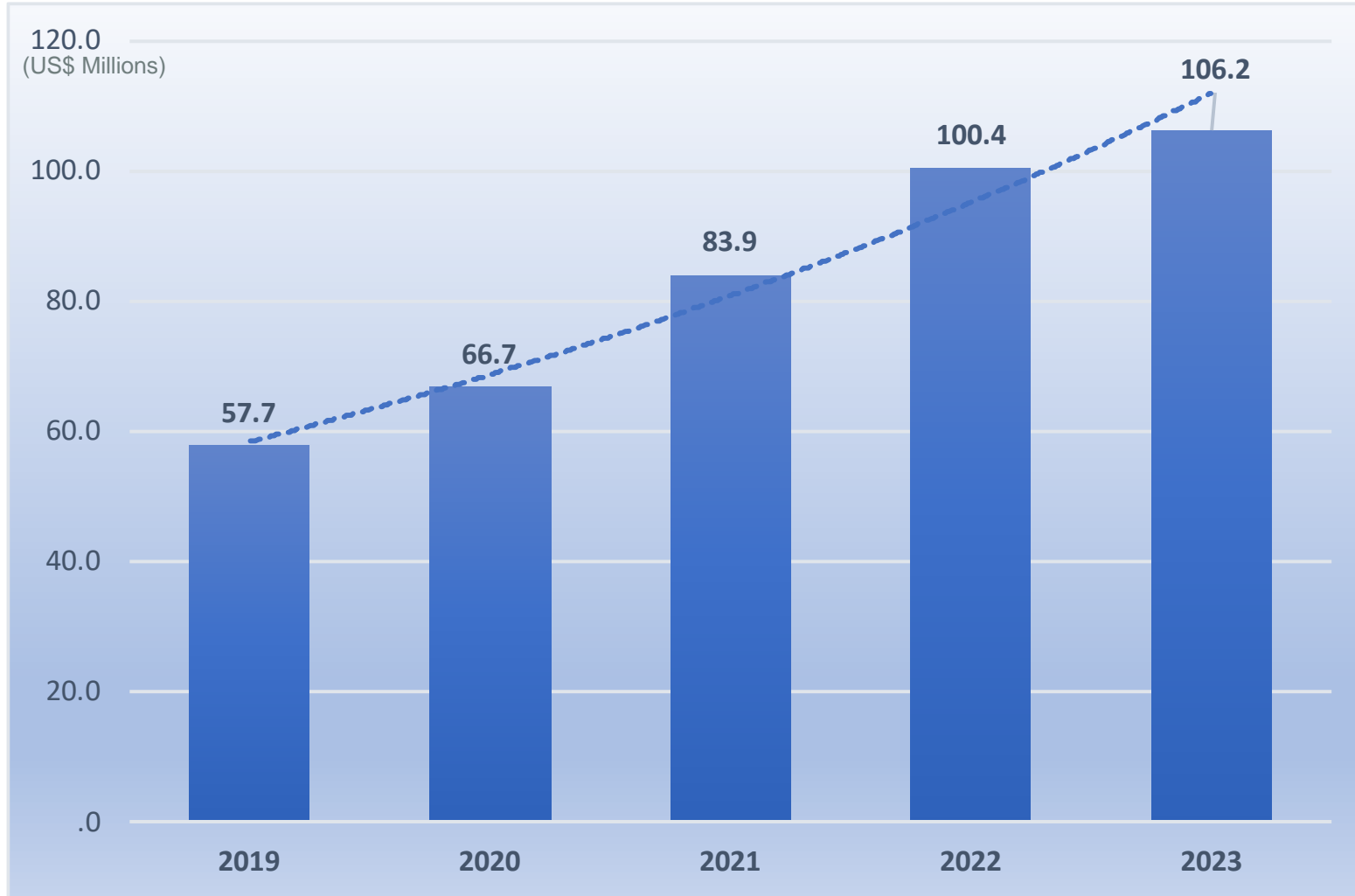
✓ **4Q23 Revenue**
US\$ 27.3M, YoY
+10.5%

✓ **Avg. US\$ 26.6M,**
the last 4 quarters

*Acquisition of DLS was completed in 2019.01; Acquisition of MGN was completed in 2023.06



Label Business (Annual)



- ✓ Record-high revenue
US\$ 106.2M, YoY +6%
- ✓ CAGR 16.5% (2019~2023)

*Acquisition of DLS was completed in 2019.01; Acquisition of MGN was completed in 2023.06

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FY23 P&L Summary

(NT\$ Millions)	2023		2022		YoY	
Net Sales	8,352	100.0%	7,967	100.0%	385	4.8%
Cost of Goods Sold	5,545	66.4%	5,319	66.8%	225	4.2%
Gross Profit	2,807	33.6%	2,647	33.2%	160	0.4 ppt
Operating exepnses	1,611	19.3%	1,390	17.4%	221	15.9%
Operating Income	1,197	14.3%	1,258	15.8%	-61	-1.5 pts
Non-operating income (loss)	60	0.7%	90	1.1%	-29	-32.8%
Earnings Before Tax	1,257	15.0%	1,347	16.9%	-91	-1.9 pts
Tax	330	4.0%	382	4.8%	-53	-13.7%
Net Income	927	11.1%	965	12.1%	-38	-1 pts
EPS (Basic), NTD	19.76 *		20.65 **		(0.89)	

✓ **2023 EPS NT\$ 19.76**

✓ **FY 23 profit distribution plan proposed by BOD: Cash dividend NT\$ 13/share**

✓ **Dividend distribution ratio: 66%**

*Weighted average ordinary shares: 46,908 thousand shares

**Retrospective adjustment

4Q23 P&L Summary

(NT\$ Millions)

	4Q23		4Q22		YoY	
Net Sales	2,141	100.0%	2,182	100.0%	(41)	-1.9%
Cost of Goods Sold	1,472	68.7%	1,416	64.9%	56	3.9%
Gross Profit	669	31.3%	766	35.1%	(97)	-3.8 pts
Operating exepnses	442	20.6%	376	17.2%	65	17.4%
Operating Income	228	10.6%	390	17.9%	(162)	-7.2 pts
Non-operating income (loss)	(19)	-0.9%	-23	-1.1%	4	-17.5%
Earnings Before Tax	209	9.7%	366	16.8%	(158)	-7.1 pts
Tax	43	2.0%	101	4.6%	(57)	-57.0%
Net Income	165	7.7%	266	12.2%	(100)	-4.5 pts
EPS (Basic), NTD	3.50 *		5.64 *		(2.13)	

* Weighted average ordinary shares: 47,132 thousand shares

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Other Financials

(NT\$ Million)

Selected Item from Balance Sheets

	4Q23		4Q22		YoY
Cash & Marketable Securities	1,070	12%	1,144	14%	(74)
Accounts Receivable	1,306	15%	1,350	16%	(44)
Inventories	1,494	17%	1,624	20%	(131)
Net PP&E	1,292	14%	1,054	13%	238
Long-term Investments	1,354	15%	1,098	13%	256
Total Assets	8,957	100%	8,295	100%	663
ST Borrowings & Current Portion of LT Debt	680	8%	940	11%	(259)
Accounts Payable	691	8%	698	8%	(7)
Long-term Interest-bearing Debts	611	7%	557	7%	54
Total Liabilities	3,496	39%	3,544	43%	(48)
Total Shareholders' Equity	5,461	61%	4,751	57%	711
Changes in Cash Flow					
Cash from Operating Activities	515		471		44
Cash from Investing Activities	(117)		(49)		(68)
Cash from Financing Activities	(625)		(95)		(531)
Effect of Foreign Exchange Rates	(15.1)		6		(21)
Net Changes in Cash	(242)		333		(575)

Q&A



Thank You

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