

# ATEN International

2023 Q3 Investor Conference

Nov. 15, 2023





# Safe Harbor Statement

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We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.

We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risk, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.



# Financial Performance



## Consolidated Statements of Comprehensive Income – 3Q 2023 (YoY)

In NT million

	3Q23		3Q22		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	<b>1,217</b>	<b>100.0</b>	1,368	100.0	-151	-11
Gross Profit	<b>731</b>	<b>60.1</b>	811	59.3	-79	-10
Operating Expenses	<b>563</b>	<b>46.3</b>	575	42.0	-12	-2
Sales Expenses	<b>307</b>	<b>25.2</b>	310	22.6	-3	-1
Admin. Expenses	<b>127</b>	<b>10.4</b>	133	9.7	-6	-5
RD Expenses	<b>129</b>	<b>10.6</b>	132	9.7	-3	-2
Operating Profit	<b>168</b>	<b>13.8</b>	236	17.2	-68	-29
Non-Operating Income and Expenses	<b>1</b>	<b>0.0</b>	23	1.7	-23	-98
Net Income before Tax	<b>168</b>	<b>13.8</b>	259	18.9	-90	-35
Tax	<b>42</b>	<b>3.5</b>	54	3.9	-12	-22
Net Income	<b>126</b>	<b>10.4</b>	205	15.0	-79	-38
EPS(NT\$) (After Tax)	<b>1.04</b>		1.71			

Note : Taiwan Consolidated Basis



## Consolidated Statements of Comprehensive Income – Jan.~ Sep. 2023 (YoY)

In NT million

	Jan. ~ Sep. '23		Jan. ~ Sep. '22		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	<b>3,837</b>	<b>100.0</b>	3,890	100.0	-53	-1
Gross Profit	<b>2,311</b>	<b>60.2</b>	2,279	58.6	32	1
Operating Expenses	<b>1,716</b>	<b>44.7</b>	1,695	43.6	21	1
Sales Expenses	<b>944</b>	<b>24.6</b>	925	23.8	19	2
Admin. Expenses	<b>374</b>	<b>9.7</b>	384	9.9	-10	-3
RD Expenses	<b>399</b>	<b>10.4</b>	387	9.9	12	3
Operating Profit	<b>595</b>	<b>15.5</b>	584	15.0	11	2
Non-Operating Income and Expenses	<b>-32</b>	<b>-0.8</b>	41	1.0	-73	-180
Net Income before Tax	<b>563</b>	<b>14.7</b>	624	16.0	-62	-10
Tax	<b>132</b>	<b>3.4</b>	121	3.1	10	9
Net Income	<b>431</b>	<b>11.2</b>	503	12.9	-72	-14
EPS(NT\$) (After Tax)	<b>3.57</b>		4.20			

Note : Taiwan Consolidated Basis



## Balance Sheets – Sep. 2023 YoY

In NT Million	Sep. '23		Sep. '22		YoY	
	Amount	%	Amount	%	Amount	%
Cash and Financial Assets	1,439	21	1,803	25	-364	-20
Accounts Receivable	655	9	819	11	-163	-20
Inventory	1,422	20	1,508	21	-86	-6
Other Current Assets	105	1	148	2	-43	-29
<b>Total Current Assets</b>	<b>3,621</b>	<b>52</b>	<b>4,278</b>	<b>59</b>	<b>-657</b>	<b>-15</b>
Property, Plant, and Equipment	2,711	39	2,571	35	140	5
Other Financial Assets	141	2	133	2	8	6
Other Non-Current Assets	544	8	324	4	221	68
<b>Total Non-Current Assets</b>	<b>3,396</b>	<b>48</b>	<b>3,028</b>	<b>41</b>	<b>369</b>	<b>12</b>
<b>Total Assets</b>	<b>7,018</b>	<b>100</b>	<b>7,306</b>	<b>100</b>	<b>-288</b>	<b>-4</b>
Short-term Borrowings	465	7	637	9	-172	-27
Accounts Payable	323	5	539	7	-216	-40
Other Accounts Payable	473	7	470	6	2	1
Other Current Liabilities	550	8	633	9	-83	-13
<b>Total Current Liabilities</b>	<b>1,810</b>	<b>26</b>	<b>2,279</b>	<b>31</b>	<b>-469</b>	<b>-21</b>
Deferred Income Tax Liabilities	184	3	179	2	5	3
Other Non-Current Liabilities	354	5	230	3	124	54
<b>Total Non-Current Liabilities</b>	<b>538</b>	<b>8</b>	<b>408</b>	<b>6</b>	<b>129</b>	<b>32</b>
<b>Total Liabilities</b>	<b>2,347</b>	<b>33</b>	<b>2,687</b>	<b>37</b>	<b>-340</b>	<b>-13</b>
<b>Total Equity</b>	<b>4,671</b>	<b>67</b>	<b>4,619</b>	<b>63</b>	<b>52</b>	<b>1</b>
Receivable turnover days	50		59			
Inventory turnover days	262		215			
Payable turnover days	71		83			

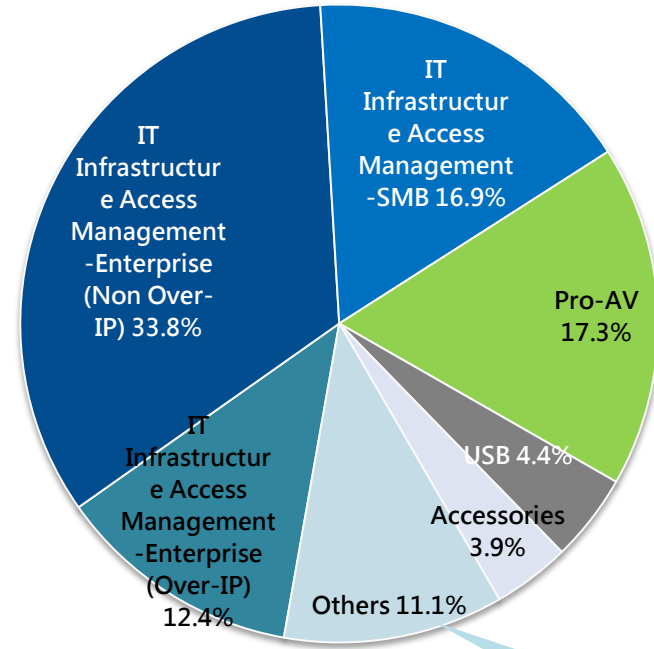
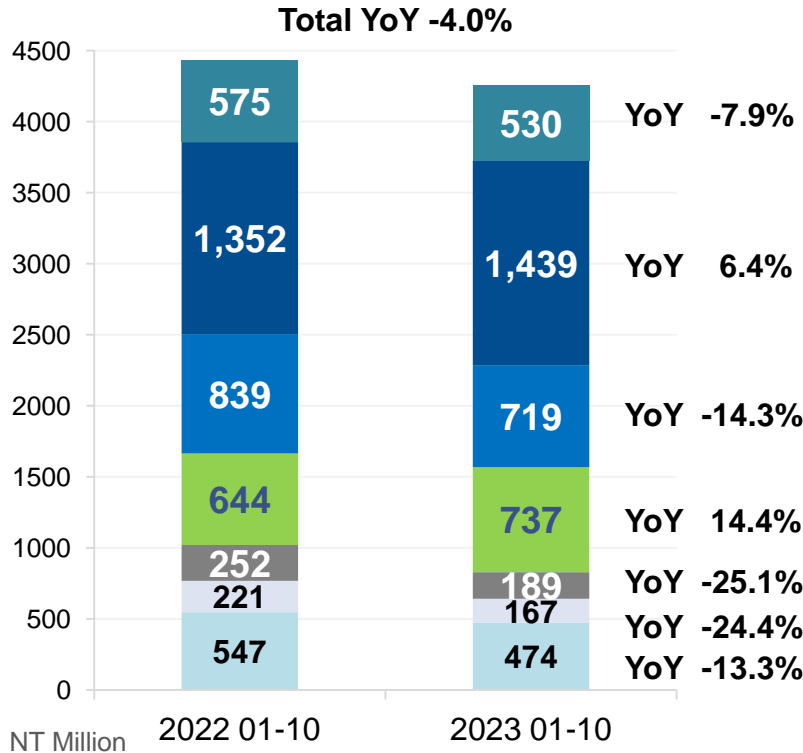
Note : Taiwan  
Consolidated  
Basis

# Cash Flow – From Jan.- Sep. 2023 YoY

In NT Million	Jan.~ Sep. '23		Jan.~ Sep. '22	
Cash and cash equivalents at beginning of period		1,226		1,566
From Operating	Without Trading	527	Without Trading	281
Net Profit before Tax	Financial Assets	563	Financial Assets	624
Total adjustments to reconcile profit and loss	+389	189	+49	174
Financial assets at fair value through profit or loss		138		232
Inventory		73		-491
Account Receivable		86		52
Account Payable		-145		104
Other Operation Sources / (Uses)		-377		-414
From Investing	Including Trading	-217	Including Trading	-79
Acquisition of property, plant, and equipment	Financial Assets	-209	Financial Assets	-70
Financial assets at fair value through other comprehensive income	-79	0	+152	-6
Other Investing Sources / (Uses)		-8		-3
From Financing		-675		-346
Short-Term and Long-Term Borrowings		-164		96
Payment of Lease Liabilities		-87		-82
Cash Dividend		-394		-346
Payment of Interest		-30		-13
Effect of exchange rate changes on cash and cash equivalents		8		2
Cash and cash equivalents at end of period		869		1,422
Free Cash Flow		310		202

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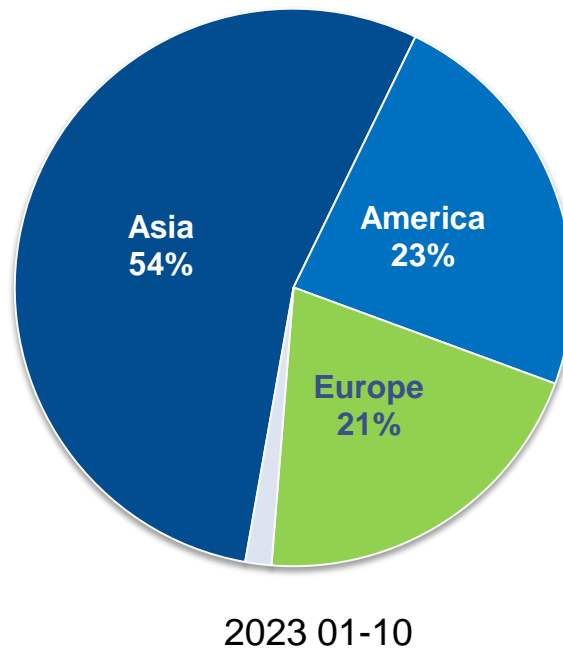
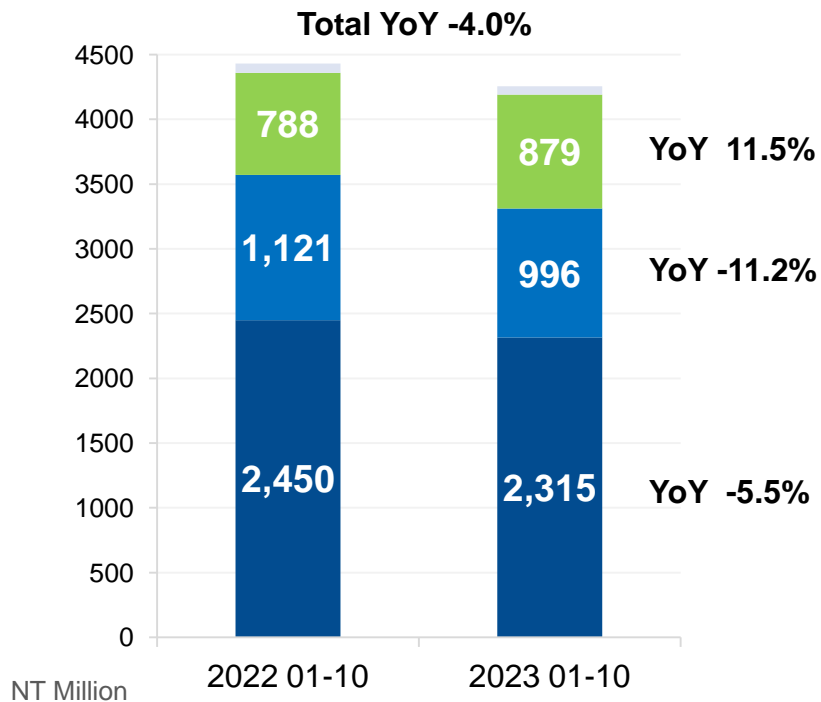
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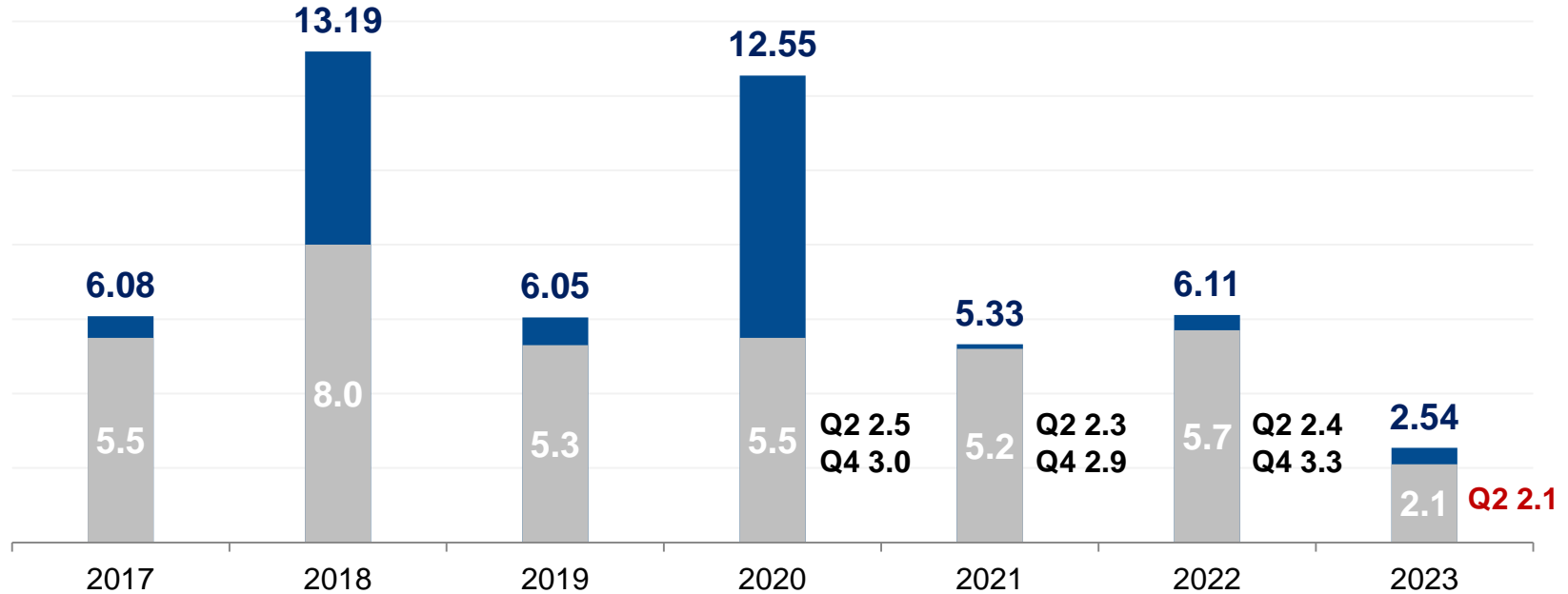


2023 01-10

**Cabinet business accounted for 2.9% of total revenue**

2023Q3





EPS  
 Cash Dividend

**Board has approved Q2 cash dividend totaling NT 2.1 per share on Aug. 8. Payout ratio for the year 2023 is 83%.**



## GOOD DESIGN AWARD 2023





# Q&A

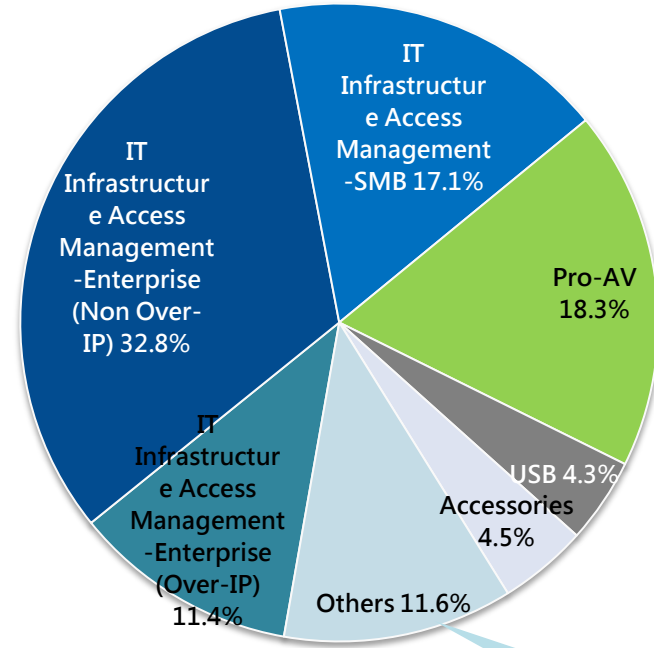
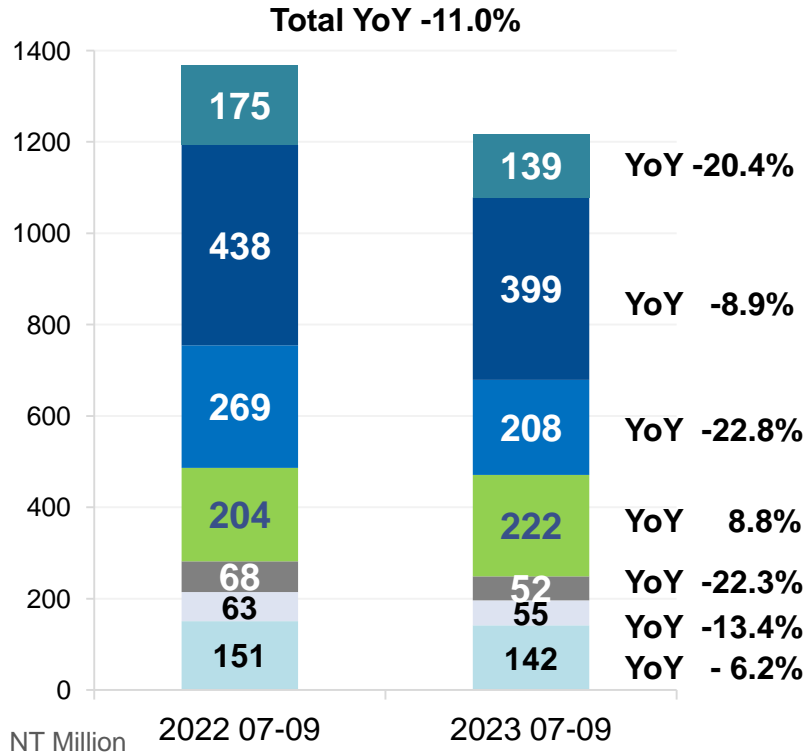
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# Simply Better Connections



# Appendix



2023 07-09

**Cabinet business accounted for 3.5% of total revenue**



