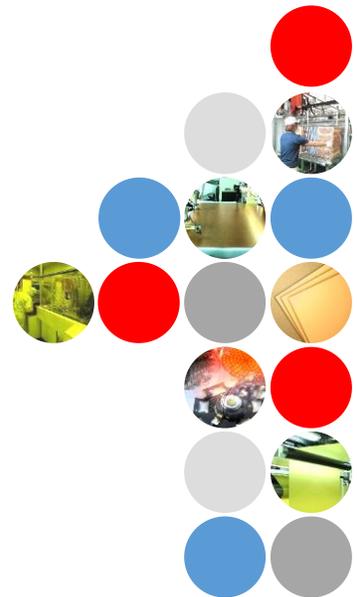




2023 Fourth Quarter Earnings Conference

March 07, 2024

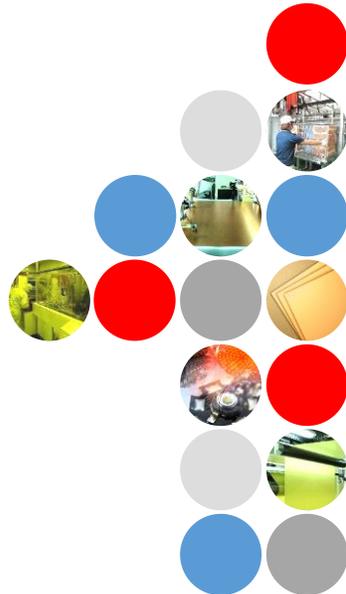


Statements of Comprehensive Income

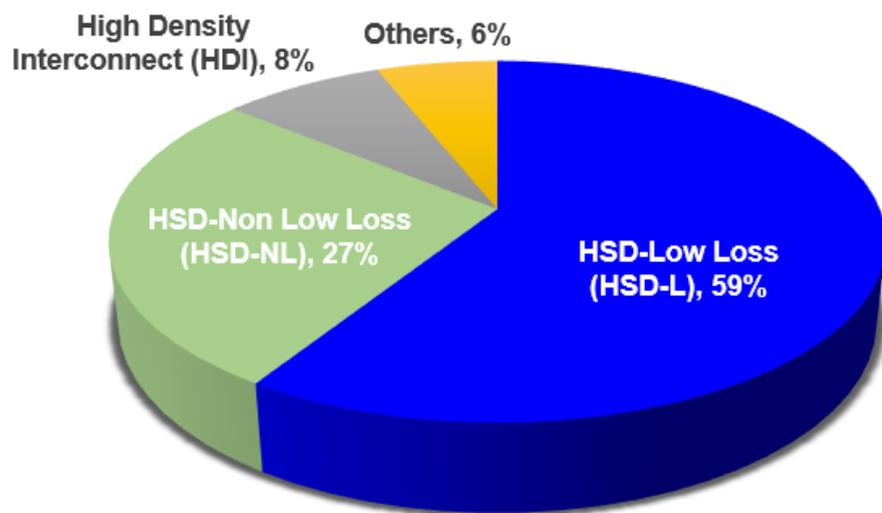
(In NT\$ millions unless otherwise noted)

	4Q23	3Q23	4Q22	4Q23 Over 3Q23	4Q23 Over 4Q22
Net Revenue	4,415	4,178	4,143	5.7%	6.6%
Gross Margin	21.8%	20.1%	20.4%	1.8 pts	1.5 pts
Operating Expenses	444	426	477	4.2%	-6.9%
Operating Margin	11.8%	9.9%	8.9%	1.9 pts	2.9 pts
Non-Operating Items	(16)	61	6	-125.8%	-361.0%
Net Income	392	369	290	6.2%	35.4%
Net Profit Margin	8.9%	8.8%	7.0%	0.0 pts	1.9 pts
EPS (NT Dollar)	1.45	1.36	1.08	6.6%	34.3%
ROE	13.5%	12.9%	9.8%	0.6 pts	3.8 pts

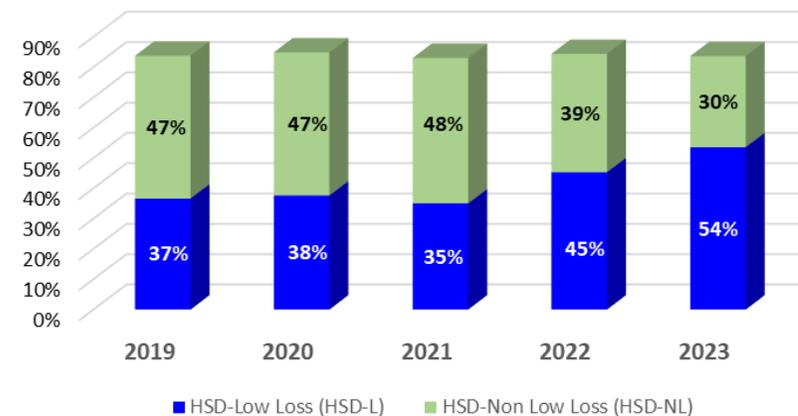
- Total outstanding shares were 270,077 thousand units at 12/31/23
- ROE figures are annualized based on average equity attributable to shareholders of the parent company.



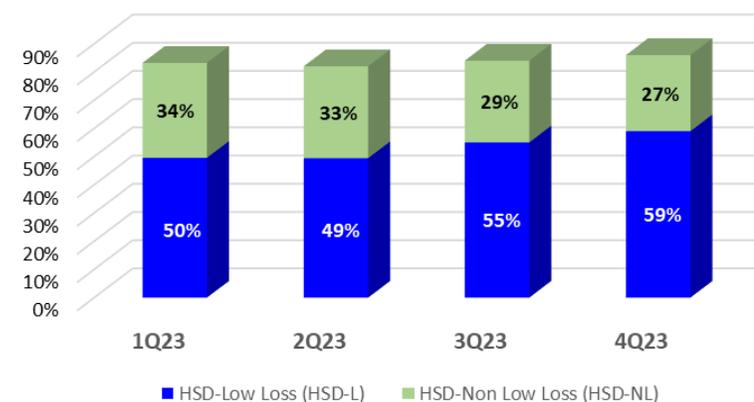
4Q23 CCL Revenue by Technology



Revenue (%)



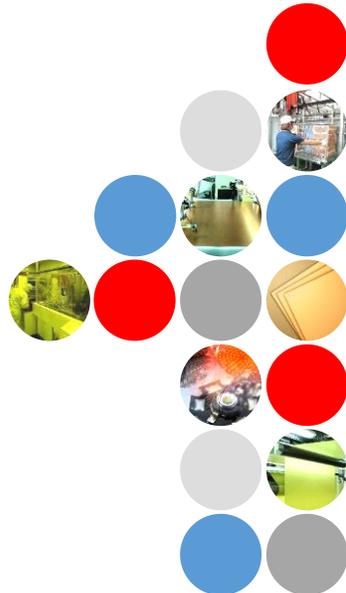
Revenue (%)



Balance Sheets & Key Indices

Selected Items from Balance Sheets (In NT\$ millions)	4Q23		3Q23		4Q22	
	Amount	%	Amount	%	Amount	%
Cash & Marketable Securities	5,657	29%	5,330	28%	6,814	34%
Accounts Receivable	5,936	31%	5,747	30%	5,609	28%
Inventories	2,061	11%	2,197	11%	1,965	10%
Long-term Investments	8	0%	8	0%	8	0%
Net PP&E	4,520	23%	4,571	24%	4,287	22%
Total Assets	19,420	100%	19,119	100%	19,763	100%
Current Liabilities	5,548	29%	5,585	29%	6,553	33%
Long-term Interest-bearing Debts	1,642	8%	1,432	7%	1,146	6%
Total Liabilities	7,840	40%	7,680	40%	7,904	40%
Total Shareholders' Equity	11,580	60%	11,439	60%	11,858	60%
Key Indices						
A/R Turnover Days	147		149		136	
Inventory Turnover Days	57		61		58	
Current Ratio (x)	2.6		2.5		2.3	
Asset Productivity (x)	3.6		3.5		4.3	

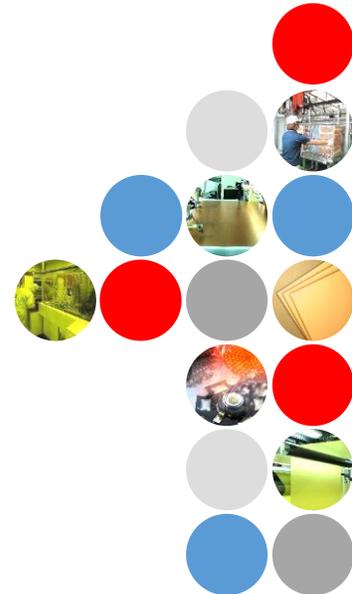
- Total outstanding shares were 270,077 thousand units at 12/31/23
- Asset productivity = Annualized net revenue / Average net PP&E



Cash Flows

<i>(In NT\$ millions)</i>	4Q23	3Q23	4Q22
Beginning Balance	4,624	4,010	4,534
Cash from operating activities	291	(40)	1,070
Capital expenditures	(51)	(68)	(111)
Short-term loans	35	0	(112)
Investments and others	59	723	510
Ending Balance	4,958	4,624	5,891
Free Cash Flow*	240	(109)	959

* Free cash flow = Cash from operating activities – Capital expenditures





<https://www.tuc.com.tw>
Ivon.Huang@tuc.com.tw

