



# **2025 First Quarter Investor Conference**

**May 8, 2025**

# Safe Harbor Statement

- WT's forward-looking statements, which may include statements regarding its results of operations, financial condition or business prospects, are subject to significant risks and uncertainties and are based on WT's current expectations.
- Actual results may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including, among other things: the cyclical nature of our industry; our dependence on introducing new products on a timely basis; our dependence on growth in the demand for our products; our ability to compete effectively; our dependence on key personnel; general economic and political conditions; possible disruptions in commercial activities caused by natural and human-induced disasters, including terrorist activity and armed conflict; and fluctuations in foreign currency exchange rates.
- In addition, any financial information contained here within is presented in conformity with Taiwan International Financial Reporting Standards (T-IFRSs).
- Except as required by law, our release of financial forecasts and forward-looking statements at any particular time does not create any duty of disclosure, and we expressly disclaim any obligation to publicly update or revise any forecasts or forward-looking statements, whether as a result of new information, future events or otherwise.

# **Agenda**

**1. Overview**

**2. Financial Update**

**3. Market Outlook**

**4. Business Outlook**

**5. Q&A**

# 1. Overview



REACH

**48**  
Countries & Regions

**160+**  
Locations

**7,800+**  
Employees



RANKING

**Top 1 Globally**  
With **14.0%** market share<sup>1</sup>

**Top 1 in APAC**  
With **15.9%** market share<sup>2</sup>



PRODUCT

Access to  
**400+ Suppliers**

**Comprehensive portfolio** of  
semiconductor and IP&E<sup>3</sup> products



CUSTOMER

**25,000+**  
**Customers**

**End-to-end global coverage**  
across tier-one and mass market customers



MANAGEMENT

**Global leadership and talent pool,**  
dual-headquartered in Taipei and Montreal



ESG

**Top 6%** among 450 ITC Electronic Equipment, Instruments & Components Companies in  
**S&P ESG Rating**

**Top 5%** among all listed companies for the fifth consecutive year in **TWSE Corporate Governance Evaluation**

Notes:

1. Source: Gartner, 2025/3. WT's 2024 market share reflects the inclusion of revenue from Future Electronics starting April 1st, 2024
2. Source: Gartner, 2025/3. WT's 2024 market share reflects the inclusion of revenue from Future Electronics starting April 1st, 2024
3. IP&E stands for Interconnect, Passive and Electromechanical, the non-active components in an electronic system.

# 2. Financial Update

## 1Q25 Statement of Comprehensive Income

Unit: NT\$M

Key accounts	1Q25	4Q24	QoQ	1Q24	YoY
	Amount	Amount		Amount	
Net Operating revenues	247,424	261,878	-6%	192,651	28%
Gross profit	11,321	10,784	5%	4,870	132%
Gross margin	4.58%	4.12%		2.53%	
Operating expenses	(6,751)	(6,568)	3%	(2,259)	199%
Operating profit	4,570	4,216	8%	2,611	75%
Operating margin	1.85%	1.61%		1.36%	
Net financing costs <sup>1</sup>	(1,161)	(1,061)	9%	(769)	51%
Others	92	148	-38%	140	-34%
Earning before tax	3,501	3,303	6%	1,982	77%
Income tax expense	(790)	(697)	13%	(366)	116%
Profit attributable to owners of the parent	2,707	2,536	7%	1,590	70%
Basic EPS (in dollars)	2.42	2.27		1.57	
Weighted average shares (M shares)	1,119	1,115		1,013	
EPS based on period end outstanding shares (in dollars)	2.41	2.27		1.54	
Outstanding shares as of period end (M shares)	1,121	1,117		1,031	

Note:

1. Net Financing cost represents total financing cost plus interest income.

# 2. Financial Update

## Balance Sheet

Unit: NT\$M

Key accounts	1Q25		4Q24		1Q24	
	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	43,518	10	39,728	10	55,010	19
Accounts receivable	148,306	34	142,094	34	108,529	37
Inventory	171,394	40	160,928	39	100,361	34
Other current assets	9,243	2	9,236	2	10,430	3
Non-current assets	59,749	14	60,504	15	21,147	7
<b>Total Assets</b>	<b>432,210</b>	<b>100</b>	<b>412,490</b>	<b>100</b>	<b>295,477</b>	<b>100</b>
Short-term loans	49,881	12	37,085	9	27,405	9
Accounts payable	209,694	49	186,741	45	148,628	50
Other current liabilities	17,590	3	16,509	4	10,524	4
Long-term loans	42,171	10	63,366	15	19,747	7
Other liabilities	4,891	1	4,926	1	2,715	1
<b>Total Liabilities</b>	<b>324,227</b>	<b>75</b>	<b>308,627</b>	<b>75</b>	<b>209,019</b>	<b>71</b>
<b>Total Equity</b>	<b>107,983</b>	<b>25</b>	<b>103,863</b>	<b>25</b>	<b>86,458</b>	<b>29</b>
Key Credit Metrics	1Q25		4Q24		1Q24	
Net debt	48,534		60,723		(7,858)	
Current ratio	134%		146%		147%	
Liabilities/Equity ratio	300%		297%		242%	
Net gearing ratio <sup>1</sup>	45%		59%		14%	
Net leverage <sup>2</sup>	2.6x		3.3x		1.4x	

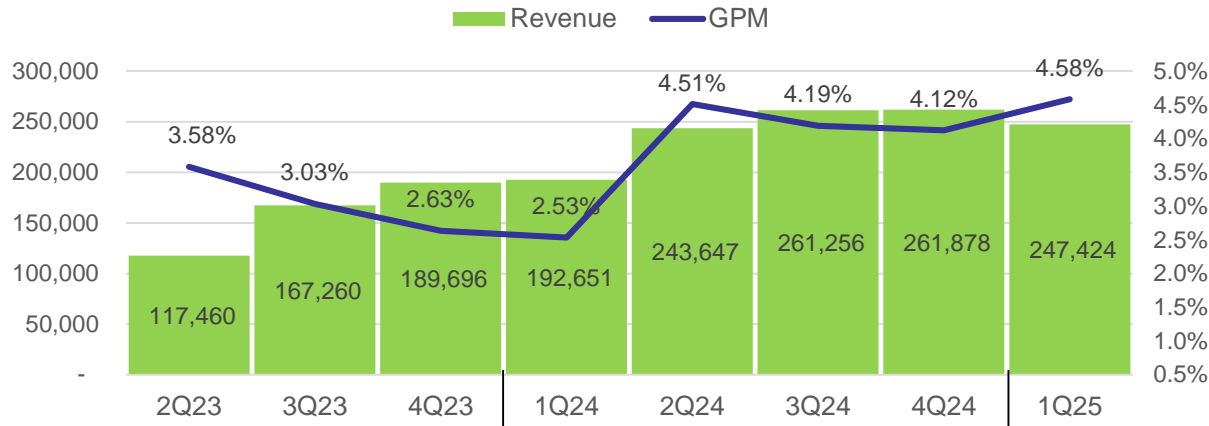
Note:

1. Net gearing ratio represents net debt to shareholders' equity.
2. Net leverage is calculated as net debt divided by LTM (trailing 12-month) EBITDA for 1Q25, while for 2024 it is based on net debt divided by annualized quarterly EBITDA.

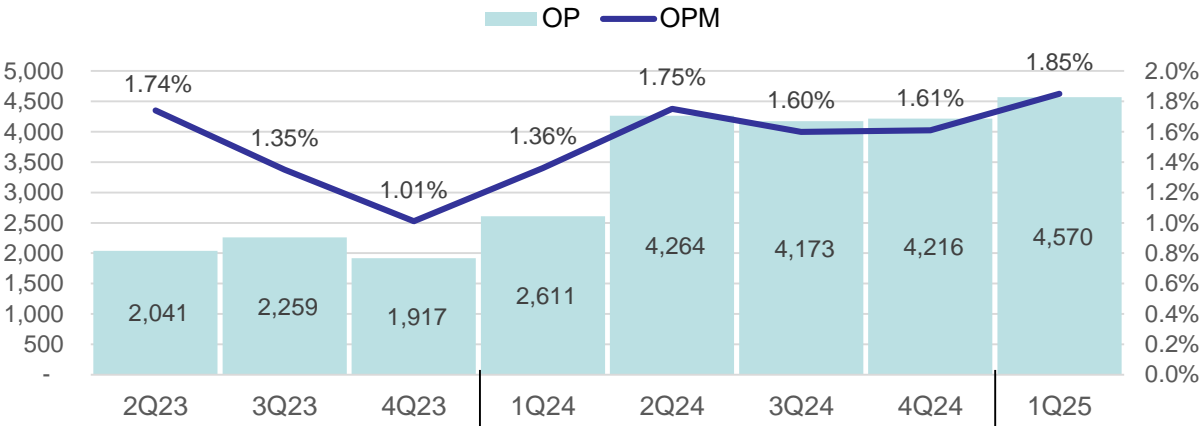
# 2. Financial Update

Unit: NT\$M

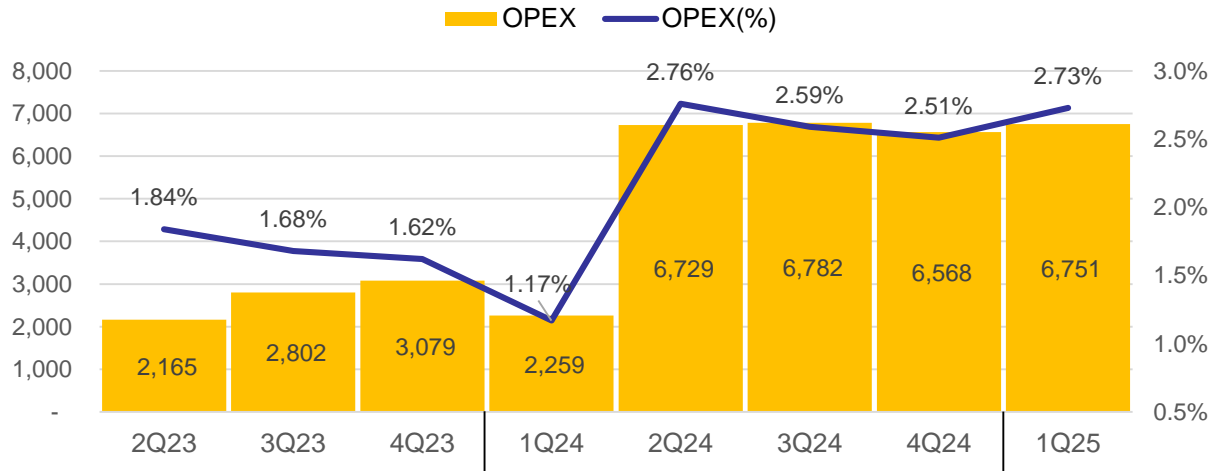
### Revenue vs GPM



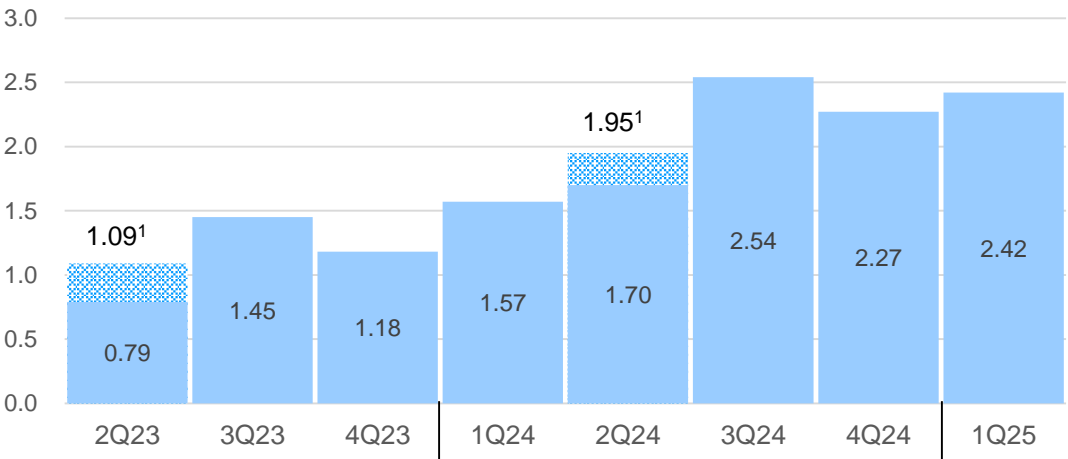
### OP vs OPM



### OPEX vs. OPEX ratio



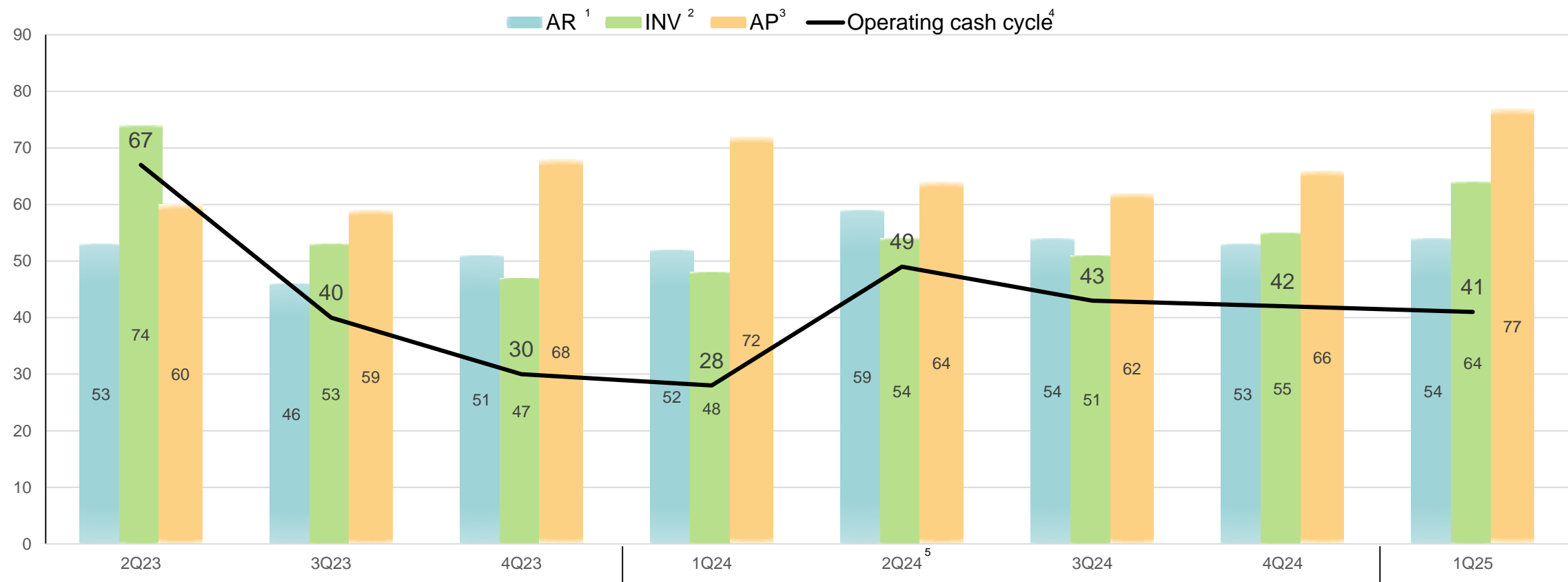
### EPS (NTD)



Note :  
1. Pro forma EPS before deducting dividends for preferred shares

# 2. Financial Update

## Operating Cash Cycle



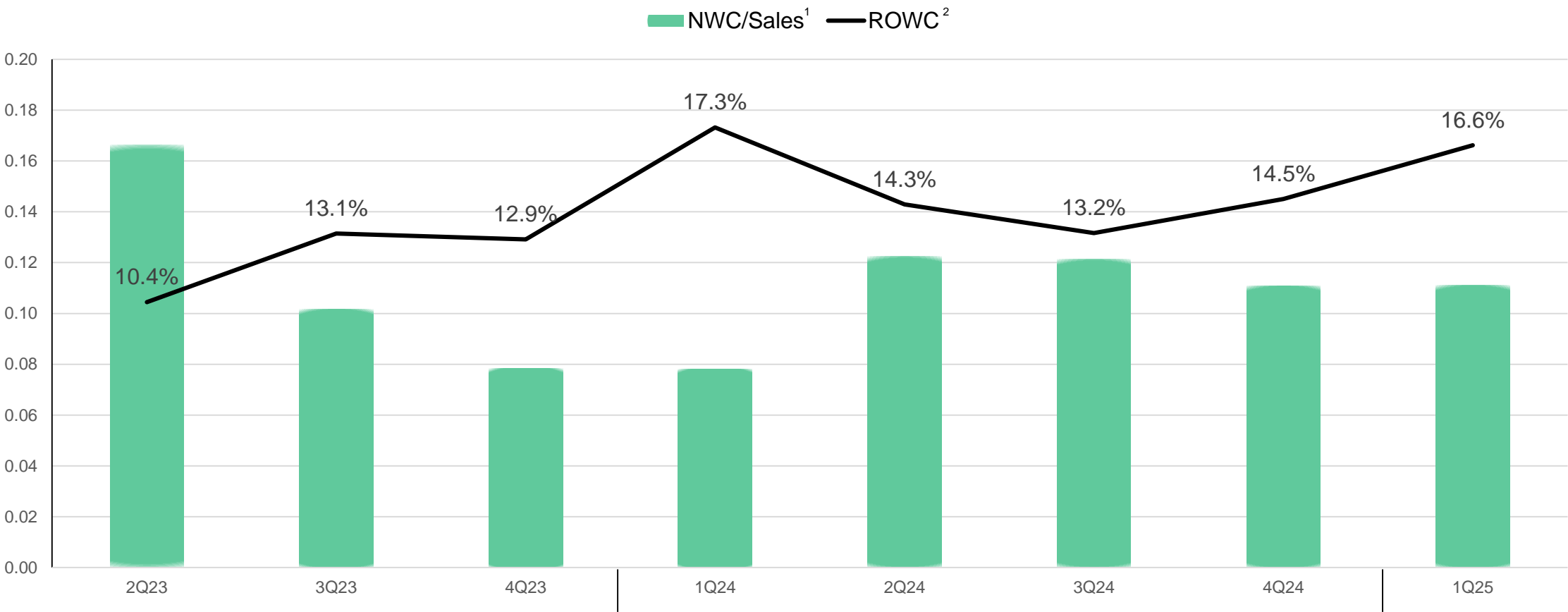
Note:

- 1. AR days = quarterly average account receivable divided by annualized quarterly sales
- 2. Inventory days = quarterly average inventories divided by annualized quarterly cost of sales
- 3. AP days = quarterly average account payable divided by annualized quarterly cost of sales
- 4. Operating cash cycle = AR days + Inventory days – AP days
- 5. 2Q24 operating cash cycle days are pro-forma, adjusted to include the full quarter impact of Future Electronics' AR, inventories, and AP.



# 2. Financial Update

## ROWC vs. NWC/Sales

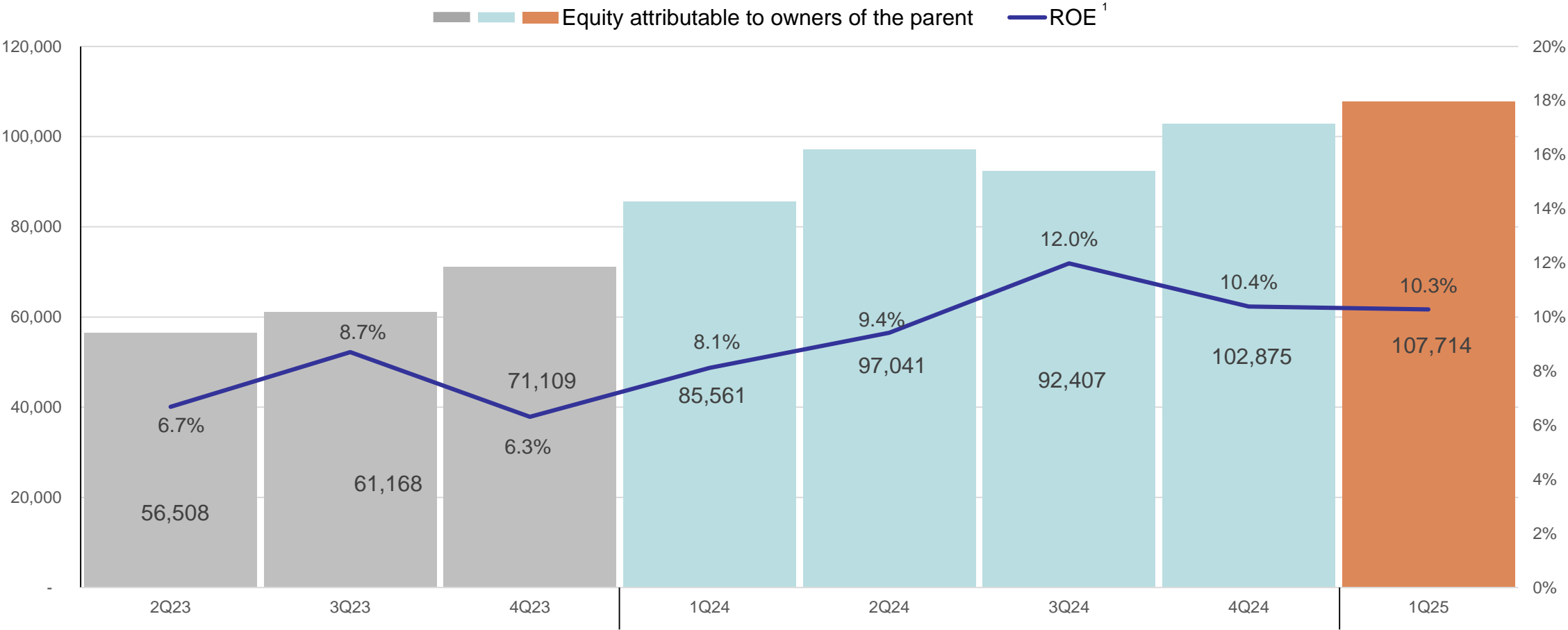


Note :  
1. NWC/Sales ratio is calculated by quarter-end net working capital divided by annualized quarterly sales.  
2. ROWC is calculated by annualized quarterly operating profit divided by quarter-end net working capital.

# 2. Financial Update

## ROE vs. Equity

Unit: NT\$M



Note:

1. ROE is calculated by annualized quarterly net profit divided by quarter-average shareholders' equity attributable to owners of the parent.

## 2. Financial Update

**We currently expect 2Q25 :**

- At a forecast exchange rate of 31.2 NT Dollars to 1 US Dollar

Unit: NT\$M

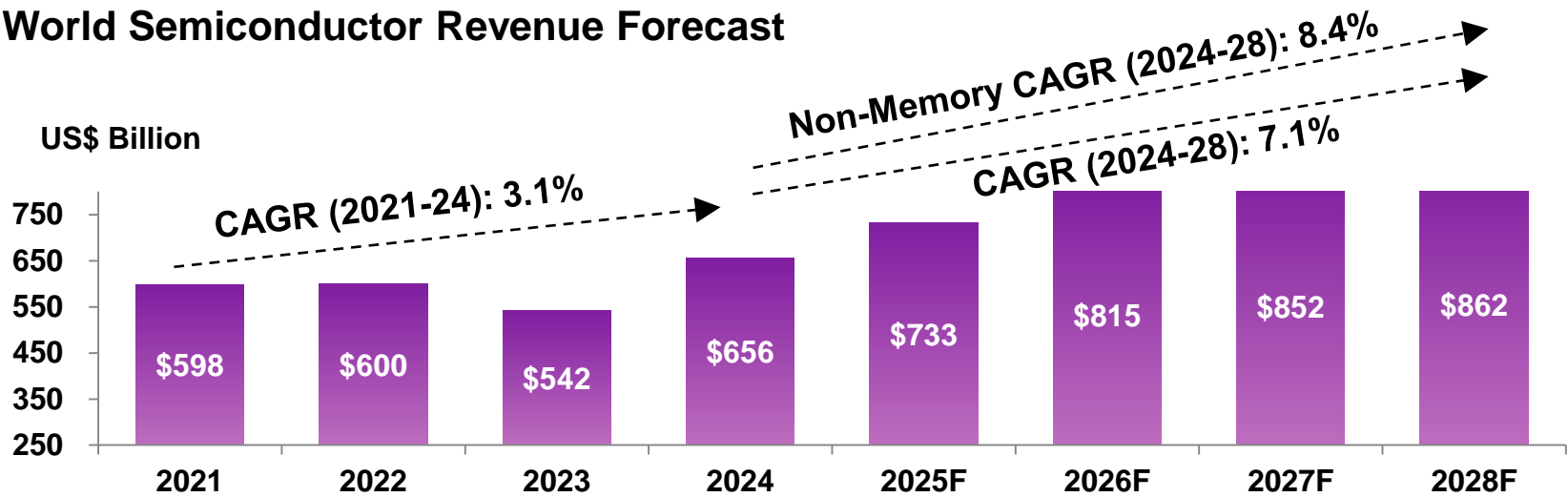
Item	2Q25	1Q25
	Forecast	Amount
Revenue	240,000 ~ 255,000	247,424
Gross Profit	10,800 ~ 11,985	11,321
<b>Gross Margin</b>	<b>4.50% ~ 4.70%</b>	<b>4.58%</b>
Operating Expenses	6,360 ~ 6,757	6,751
Operating Profit	4,440 ~ 5,228	4,570
<b>Operating Margin</b>	<b>1.85% ~ 2.05%</b>	<b>1.85%</b>
Profit Before Tax	3,469 ~ 4,257	3,501
Profit attributable to owners of the parent	2,470 ~ 3,030	2,707
<b>EPS (NT\$)</b>	<b>1.96 ~ 2.46</b>	<b>2.42</b>
Weighted average shares (M shares)	1,121	1,119

Note: The calculation of EPS for 2Q25 is based on profit attributable to owners of the parent minus NT\$270 millions dividends of preferred stock.

# 3. Market Outlook

## Well-positioned to Address a Massive US\$1 Trillion Market Opportunity

World Semiconductor Revenue Forecast



Semiconductor market forecast revision:

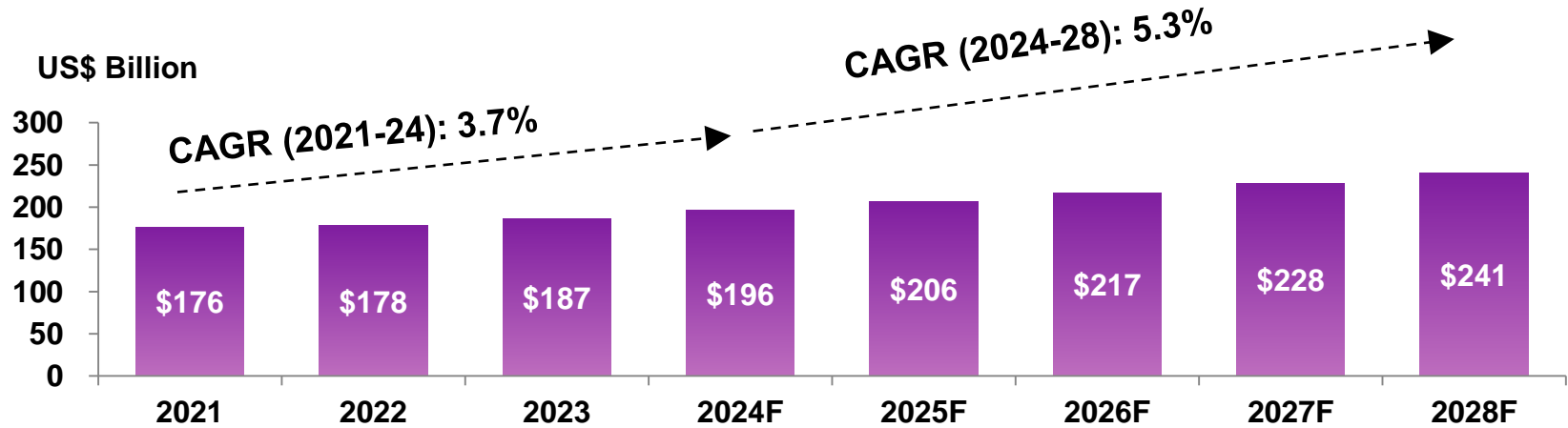
Semiconductor Market 2024-28F CAGR (vs. previous forecast)

✓ +7.1% (vs. +7.3%)

Semiconductor Market (Non-Memory) 2024-28F CAGR (vs. previous forecast)

✓ +8.4% (vs. +8.7%)

World IP&E Market Revenue Forecast

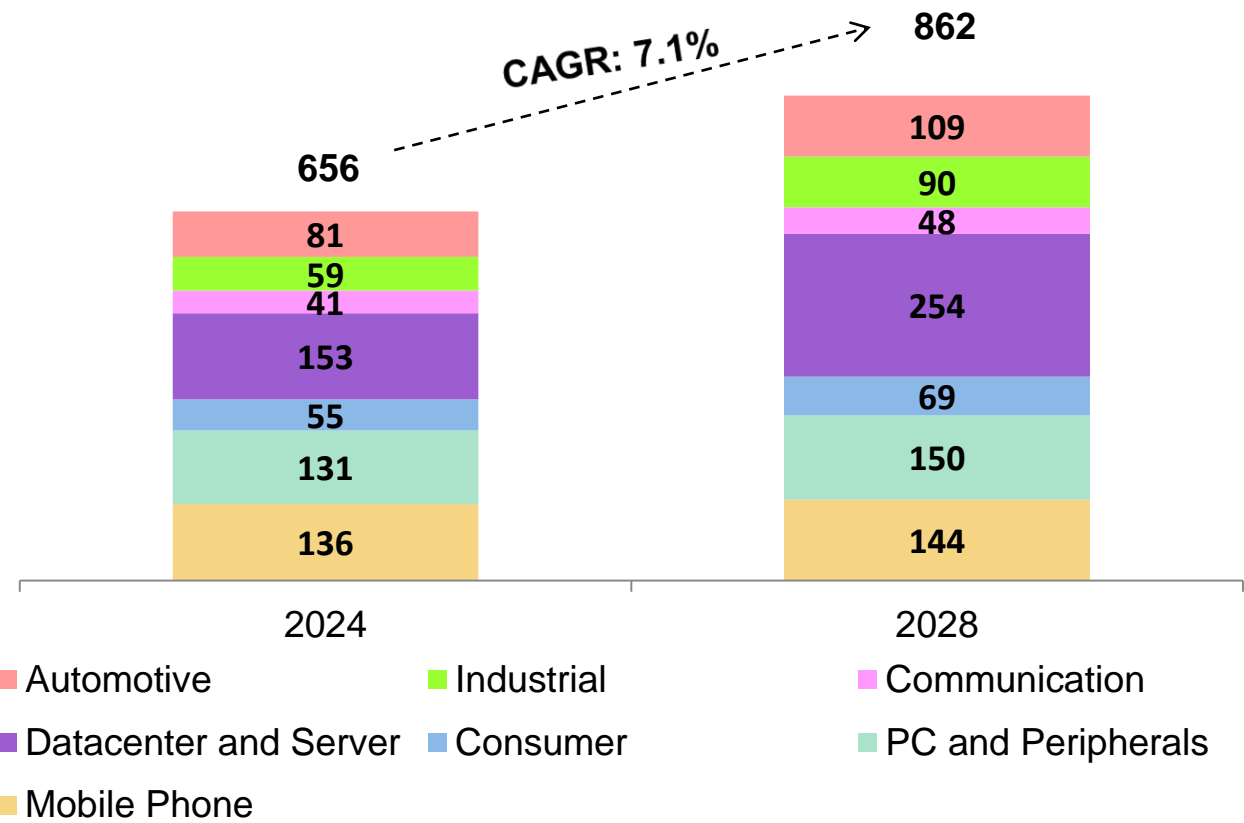


Note: At the time of Gartner 1Q25 forecast update, the impact of the U.S. administration trade policy and announcement of tariffs on 2 April 2025 was not available. Ongoing measures and countermeasures since April will be factored into the 2Q25 update.

# 3. Market Outlook

## Global Semiconductor Market Forecast by Application

(US\$ Billion)



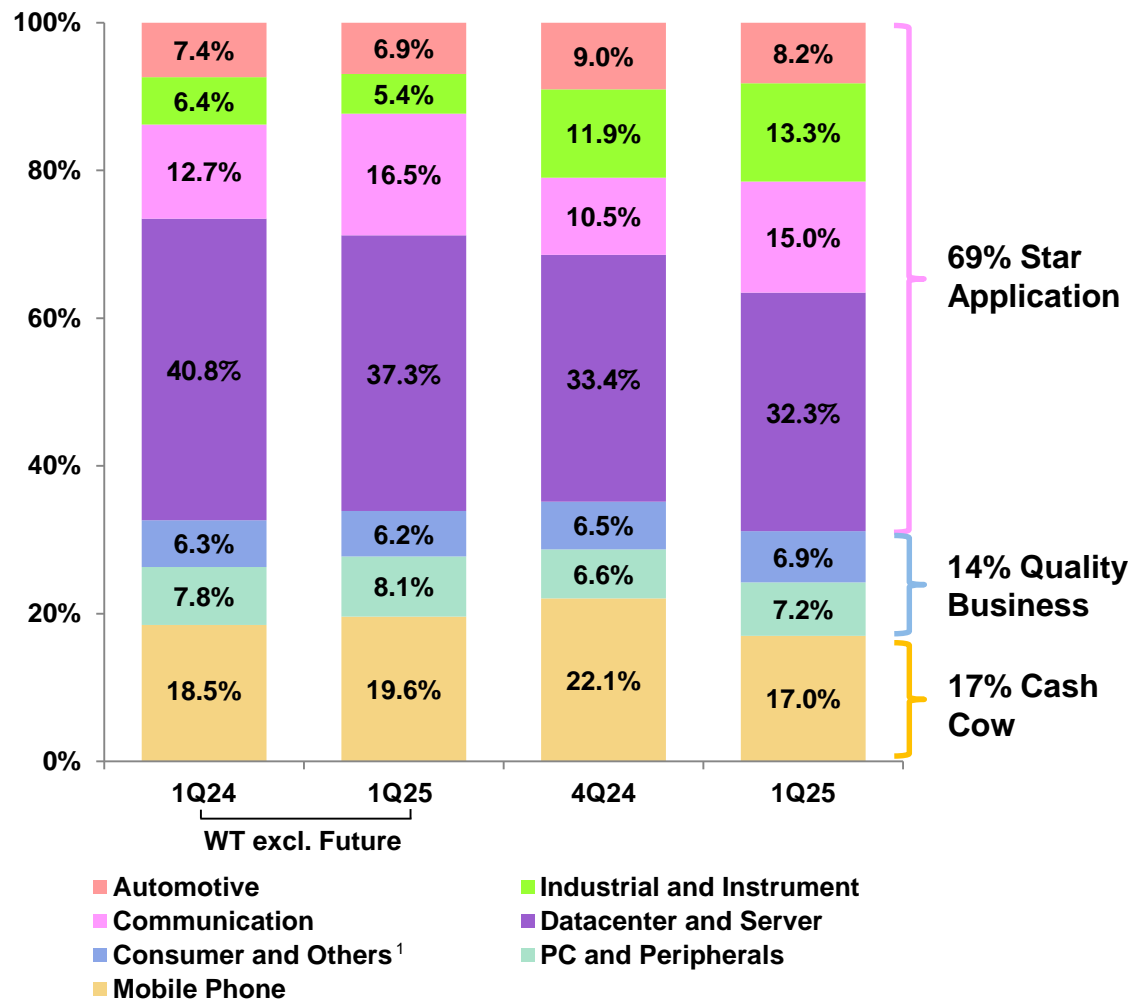
### 2024-28F semiconductor revenue CAGR by application (vs. previous forecast):

- ✓ Automotive: +7.7% (vs. +9.6%)
- ✓ Industrial: +10.9% (vs. +12.3%)
- ✓ Communication: +4.0% (vs. +7.2%)
- ✓ Datacenter & Server: +13.5% (vs. +12.5%)
- ✓ Consumer: +5.5% (vs. +5.0%)
- ✓ PC and Peripherals: +3.5% (vs. +4.3%)
- ✓ Mobile Phone: +1.4% (vs. +2.1%)

Note: At the time of Gartner 1Q25 forecast update, the impact of the U.S. administration trade policy and announcement of tariffs on 2 April 2025 was not available. Ongoing measures and countermeasures since April will be factored into the 2Q25 update.

# 4. Business Outlook

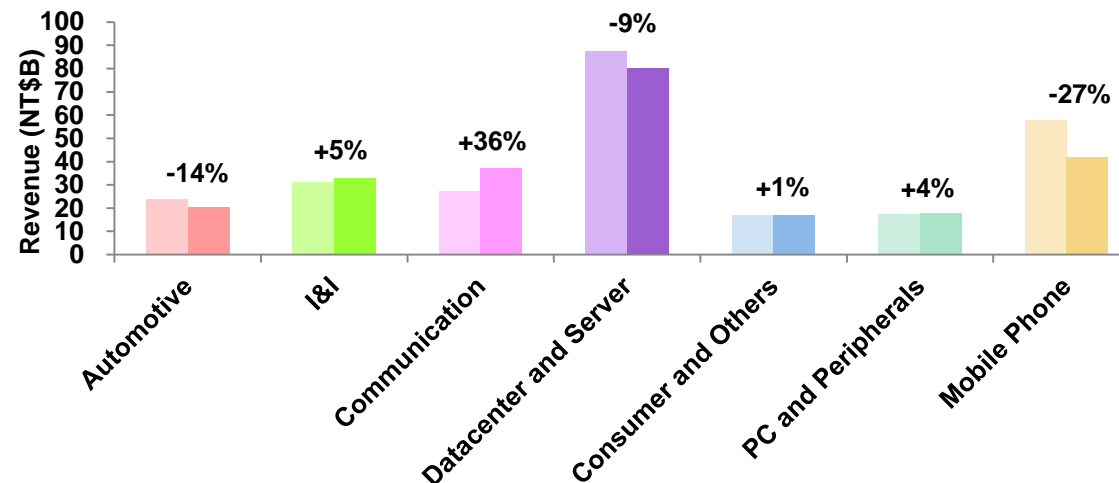
## 1Q25 Revenue Breakdown by Application



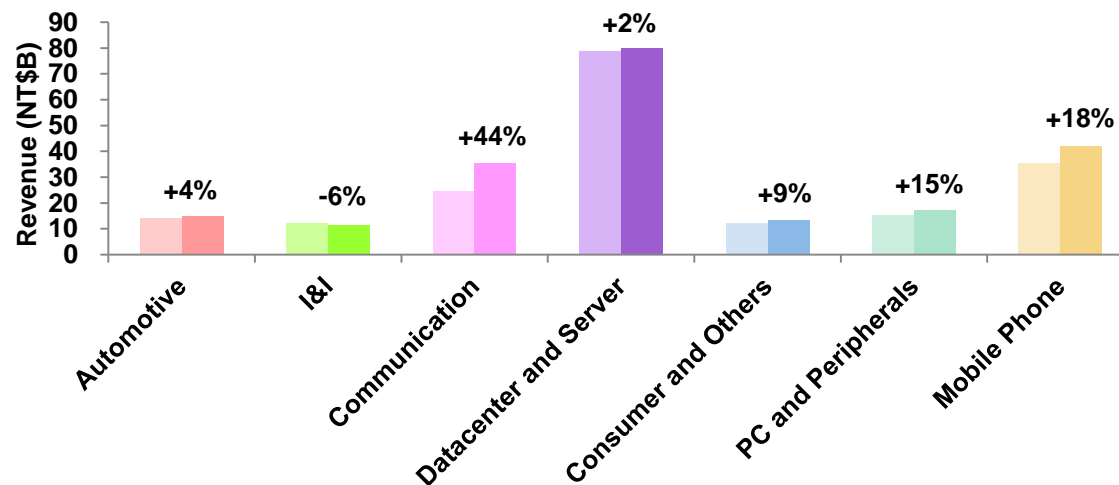
Note:

1. "Others" include sales that have not yet been categorized.

QoQ – 1Q25 (Right) vs. 4Q24 (Left)



YoY – 1Q25 (Right) vs. 1Q24 (Left)  
WT excluding Future



# Q & A



**WT Microelectronics**

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# Thank You!



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