



FROM VISION TO REALITY

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Compal Electronics, Inc. 4Q22 Consolidated Financial Results



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Mar 15, 2023

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4Q22 Income Statements

NT\$ Million	4Q 2022		3Q 2022		QoQ	4Q 2021		YoY
Net Sales	248,706	100.0%	291,032	100.0%	-15%	367,835	100.0%	-32%
Gross Margin	<u>9,969</u>	4.0%	<u>10,984</u>	3.8%	-9%	<u>12,444</u>	3.4%	-20%
Operating Exp	7,782	3.1%	8,739	3.0%	-11%	8,524	2.3%	-9%
Operating Margin	<u>2,187</u>	0.9%	<u>2,245</u>	0.8%	-3%	<u>3,920</u>	1.1%	-44%
Non-Operating Items	-385	-0.2%	854	0.3%	-145%	659	0.2%	-158%
Pre-Tax Income	<u>1,802</u>	0.7%	<u>3,099</u>	1.1%	-42%	<u>4,579</u>	1.2%	-61%
Income Tax	369	0.1%	684	0.2%	-46%	1,085	0.3%	-66%
Net Income	1,433	0.6%	2,415	0.8%	-41%	3,494	0.9%	-59%
Net Income to Parent	<u>1,074</u>	0.4%	<u>2,040</u>	0.7%	-47%	<u>3,194</u>	0.9%	-66%
Minority	359	0.1%	375	0.1%	-4%	300	0.1%	20%
EPS (NT\$)	<u>0.25</u>		<u>0.47</u>		-47%	<u>0.73</u>		-66%

Note: All figures in million of NT\$ except for earnings per share; Financial data is IFRS adoption

2022 Income Statements

NT\$ Million	2022		2021		YoY
Net Sales	1,073,246	100.0%	1,235,682	100.0%	-13%
Gross Margin	<u>40,364</u>	3.8%	<u>41,492</u>	3.4%	-3%
Operating Exp	31,145	2.9%	28,143	2.3%	11%
Operating Margin	<u>9,219</u>	0.9%	<u>13,349</u>	1.1%	-31%
Non-Operating Items	1,505	0.1%	4,119	0.3%	-63%
Pre-Tax Income	<u>10,724</u>	1.0%	<u>17,468</u>	1.4%	-39%
Income Tax	2,182	0.2%	3,728	0.3%	-41%
Net Income	8,542	0.8%	13,740	1.1%	-38%
Net Income to Parent	<u>7,288</u>	0.7%	<u>12,633</u>	1.0%	-42%
Minority	1,254	0.1%	1,107	0.1%	13%
EPS (NT\$)	<u>1.67</u>		<u>2.90</u>		-42%

Note: 1. Company recognized NT\$1,961Mn one-time China factory disposal gains in the Non-operating items in 2021
 2. All figures in million of NT\$ except for earnings per share; Financial data is IFRS adoption

Non-Operating Breakdown

NT\$ Million	4Q 2022	3Q 2022	4Q 2021	2022	2021
Interest Income (Exp), net	-285	-314	186	-156	968
Investment Gain (Loss), net	-173	-7	283	-106	708
FX Gain (Loss) , net	-142	1,073	39	1,319	426
Others	215	102	151	448	2,017
<u>Non-Operating Gain (Loss)</u>	<u>-385</u>	<u>854</u>	<u>659</u>	<u>1,505</u>	<u>4,119</u>

Note: 1. Company recognized NT\$1,961Mn one-time China factory disposal gains in the Non-operating items in 2021
 2. All figures in million of NT\$; Financial data is IFRS adoption

4Q22 Balance Sheets

NT\$ Million	4Q 2022		3Q 2022		4Q 2021	
Cash and Cash Equivalents	79,665	18%	87,854	16%	75,162	14%
Account Receivable	191,221	42%	252,303	46%	290,166	54%
Inventories	111,594	25%	132,634	24%	115,012	21%
Current Assets	390,707	86%	479,864	88%	487,115	91%
Total Assets	453,484	100%	543,484	100%	537,095	100%
Accounts Payable	161,838	36%	208,659	38%	224,066	42%
Current Liabilities	302,385	67%	392,510	72%	402,242	75%
Total Liabilities	326,075	72%	414,921	76%	415,556	77%
Shareholders' Equity	127,410	28%	128,563	24%	121,540	23%
BVPS - Parent (NT\$)	\$ 26.4		\$ 26.7		\$ 25.3	
AR days	70		79		72	
Inventory days	43		43		30	
AP days	62		68		58	
CCC days	51		54		44	

2022 Earning Distribution

NT\$	2015	2016	2017	2018	2019	2020	2021	2022
from Retain Earnings	1.0	1.0	1.0	1.0	1.0	1.2	1.6	1.0
from Capital Surplus	0.2	0.2	0.2	0.2	0.2	0.4	0.4	0.2
Total Cash Dividends	\$1.2	\$1.2	\$1.2	\$1.2	\$1.2	\$1.6	\$2.0	\$1.2
Reported EPS	2.01	1.88	1.32	2.05	1.60	2.15	2.90	1.67
One-Time Loss Adj EPS	—	—	2.14	—	—	—	—	—
Payout Ratio %	60%	64%	91%	59%	75%	74%	69%	72%
Adj Payout Ratio %	—	—	56%	—	—	—	—	—

Note: 2022 earning distribution has been approved by Compal BoD meeting on Mar 15th, 2023.



Q & A

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