

Ennostar

ENNOSTAR Inc.(3714.TW) Fourth Quarter 2024 Results Investor Conference

Feb 21, 2025



› 免責聲明

- This presentation may contain forward-looking statements. These forward-looking are subject to risks, uncertainties and other factors. Consequently, actual results could differ materially from those reflected in these forward-looking statements.
- The factors include the impact of competitive products and pricing, timely acceptance of products design by our customers, timely introduction of new technologies, ability to ramp new products into volume, industry wide shifts in supply and demand, market oversupply, availability of manufacturing capacity, financial stability in end markets, potential difficulties in talents retention, unexpected costs and expenses, any merger and acquisition associated uncertainties such as obtaining of regulatory approval or integration delay, loss of significant customers, involvement in legal or administrative proceedings, new regulations that may impact our business operation, fluctuations in foreign exchange rates, global economic conditions or non-economic conditions and any other risks factors.
- Except as imposed by law, we undertake no obligation to publicly revise or update these forward-looking statements, whether as a result of new information, future events or otherwise.

► Consolidated Statements of Comprehensive Income

In NT \$millions	4Q24	3Q24	4Q23	QoQ	YoY
Net Revenue	5,507	6,691	5,574	-17.7%	-1.2%
Gross Margin	9.4%	16.5%	8.1%	-7.7%	+1.3%
Operating Expenses	1,236	1,288	1,278	-4.1%	-3.3%
Operating Margin	(13.0%)	(1.8%)	(14.8%)	-11.2%	+1.8%
Net Non-Operating Items	50	83	(3,394)	-40.2%	+101.5%
Net Income Attributable to					
Parent Company	(623)	7	(3,962)	-8416.5%	+84.3%
Net Profit Margin	(11.3%)	0.1%	(71.1%)	-11.4%	+59.8%
Basic EPS (NT Dollar)	(0.85)	0.01	(5.27)	(0.86)	4.42
EBITDA%*	6.0%	14.9%	6.5%	-8.9%	-0.5%

* EBITDA% is calculated as the operating income plus depreciation and amortization divided by revenue.

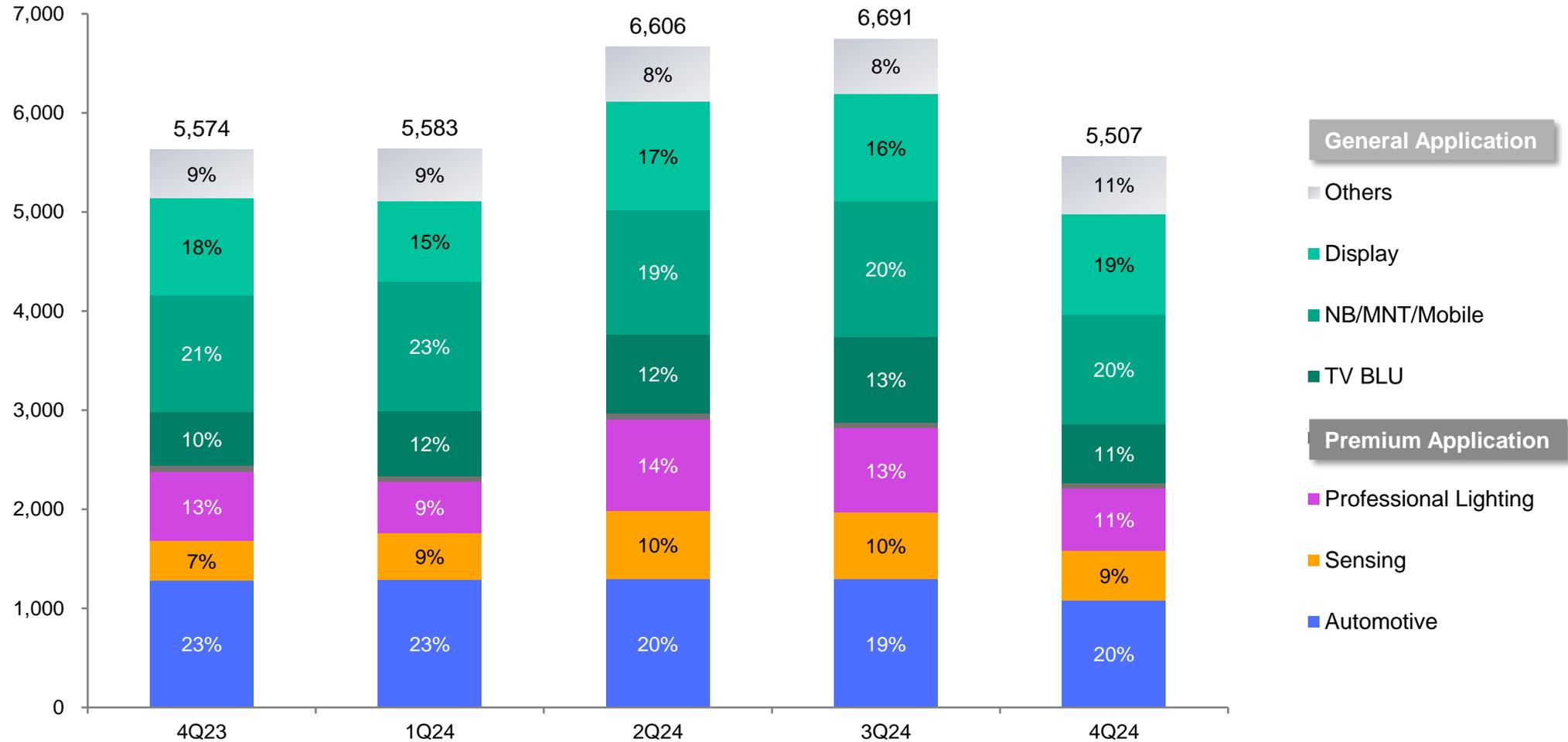
► Consolidated Statements of Comprehensive Income

In NT \$millions	2024	2023	YoY
Net Revenue	24,387	22,306	+9.3%
Gross Margin	13.6%	5.2%	+8.4%
Operating Expenses	5,028	5,199	-3.3%
Operating Margin	(6.7%)	(17.9%)	+11.2%
Net Non-Operating Items	(64)	(3,384)	+98.1%
Net Income Attributable			
Parent Company	(1,385)	(6,783)	+79.6%
Net Profit Margin	(5.7%)	(30.4%)	+24.7%
Basic EPS (NT Dollar)	(1.87)	(9.02)	7.15
EBITDA%*	11.5%	3.8%	+7.7%

* EBITDA% is calculated as the operating income plus depreciation and amortization divided by revenue.

Revenue by Application – Ennostar

in NT\$ millions



► Consolidated Balance Sheets & Key Indices

in NT\$ millions	4Q24		3Q24		4Q23	
	Amount	%	Amount	%	Amount	%
Cash & Cash Equivalent	14,678	24.7%	14,379	24.5%	15,563	24.3%
Accounts Receivable	8,844	14.9%	9,192	15.7%	8,899	13.9%
Inventories	4,730	8.0%	4,610	7.9%	4,216	6.6%
Long-term Investments	2,973	5.0%	3,089	5.3%	3,300	5.1%
Net PP&E	15,595	26.2%	16,200	27.6%	19,465	30.4%
Total Assets	59,478	100.0%	58,695	100.0%	64,102	100.0%
Short-term Debt	1,697	2.9%	1,986	3.4%	2,537	4.0%
Long-term Debt	258	0.4%	496	0.8%	1,934	3.0%
Total Liabilities	11,939	20.1%	12,422	21.2%	14,958	23.3%
Total Equity	47,539	79.9%	46,273	78.8%	49,145	76.7%
Inventory Turnover Days	85		76		77	
Current Ratio	3.1		3.0		2.8	
Net Cash	12,723		11,897		11,093	

► Consolidated Cash Flows

in NT\$ millions	4Q24	3Q24	4Q23
From Operating Activities	916	865	370
Profit before Tax	(665)	(40)	(4,219)
Depreciation & Amortization	1,047	1,119	1,190
Net Change in Working Capital & Other	533	(214)	3,399
From Investing Activities	(6)	350	(560)
Capital Expenditure	(482)	(265)	(367)
Disposal of PP&E	6	453	109
From Financing Activities	(632)	(1,810)	(1,159)
Net Change in Loans	(526)	(556)	(1,330)
Cash Dividends	0	(678)	0
Net Change in Cash	299	(385)	(1,267)
Ending Balance	14,678	14,379	15,563

► Consolidated Cash Flows

in NT\$ millions	2024	2023
From Operating Activities	3,221	2,380
Profit before Tax	(1,688)	(7,385)
Depreciation & Amortization	4,431	4,840
Net Change in Working Capital & Other	479	4,924
From Investing Activities	434	(2,134)
Capital Expenditure	(1,430)	(2,034)
Disposal of PP&E	1,227	183
Investments	136	(207)
From Financing Activities	(4,842)	(765)
Net Change in Loans	(2,504)	(921)
Cash Dividends	(678)	0
Stock Repurchase	(651)	0
Net Change in Cash	(886)	(564)
Ending Balance	14,678	15,563

24/Q4 Review and 25/Q1 Outlook

Ennostar Next

► Merger of EPISTAR and Lextar

Enhancing Synergy to Accelerate the Growth of High Value-added Optoelectronic Businesses



- Ennostar Corporation could further streamline resources, enhance operational efficiency, and accelerate the research and development of high-value-added optoelectronic products.
- This strategic transformation enables Ennostar to evolve beyond an LED company into a comprehensive optoelectronic solutions provider, driven by the vision of 'Bright Innovation, Sustainable Future.'

► Dual-Strategy Approach Drives Transformation



Q&A

Ennostar

Bright Innovation,
Sustainable Future.

