

PEGATRON



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2021 First Quarter Business Review

May 11, 2021

- **Financial Results**
- **Business Highlight**

- Pegatron's statements of its current expectations are forward looking statements subject to significant risks and uncertainties and actual results may differ materially from those contained in the forward-looking statements.
- Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

1Q2021 Consolidated Financial Result

Consolidated Income Statements (Quarter-over-Quarter)

<i>(NT\$ Mn)</i>	1Q 2021		4Q 2020		QoQ	1Q 2020		YoY
Net Revenue	216,622	100%	457,376	100%	-52.6%	278,478	100%	-22.2%
COGS	207,384	95.7%	442,196	96.7%	-53.1%	272,313	97.8%	-23.8%
Gross Profit	9,238	4.3%	15,180	3.3%	-39.1%	6,165	2.2%	49.8%
Operating Expense	7,022	3.2%	8,527	1.9%	-17.6%	6,447	2.3%	8.9%
Operating Income (Loss)	2,216	1.0%	6,653	1.5%	-66.7%	(282)	-0.1%	885.8%
Net Non-Operating Income (Loss)	1,632	0.8%	804	0.2%	103.0%	1,981	0.7%	-17.6%
FX Gain (Loss)	449	0.2%	572	0.1%	-21.5%	632	0.2%	-29.0%
Others	1,183	0.5%	232	0.1%	409.9%	1,349	0.5%	-12.3%
PBT	3,848	1.8%	7,457	1.6%	-48.4%	1,699	0.6%	126.5%
Tax	1,367	0.6%	(1,793)	-0.4%	176.2%	(540)	-0.2%	353.1%
Net Income	5,215	2.4%	5,664	1.2%	-7.9%	1,159	0.4%	350.0%
Net Income Attributable to the Parent	4,673	2.2%	4,772	1.0%	-2.1%	1,545	0.6%	202.5%
EPS	1.75		1.82		-3.8%	0.59		196.6%

Consolidated Balance Sheet

<i>(NT\$ Mn)</i>	2021/3/31		2020/12/31		Diff	2020/3/31		Diff
Cash and Equivalents	133,361	24%	125,997	18%	7,364	166,179	28%	(32,818)
AR (Net)	110,405	20%	223,964	33%	(113,559)	163,958	27%	(53,553)
Inventory (Net)	146,564	26%	165,142	24%	(18,578)	124,265	21%	22,299
Other Current Assets	67,370	12%	67,028	10%	342	48,758	8%	18,612
Total Current Assets	457,700	82%	582,131	85%	(124,431)	503,160	84%	(45,460)
Fixed Assets (Net)	61,213	11%	83,385	12%	(22,172)	78,065	13%	(16,852)
Total Non-Current Assets	103,205	18%	102,216	15%	989	93,125	16%	10,080
Total Assets	560,905	100%	684,347	100%	(123,442)	596,285	100%	(35,380)
Short-term Borrowings	142,884	25%	112,198	16%	30,686	133,389	22%	9,495
AP	139,443	25%	256,879	38%	(117,436)	178,312	30%	(38,869)
Total Current Liabilities	345,813	62%	444,312	65%	(98,499)	379,886	64%	(34,073)
Long-term Loans	35,088	6%	35,538	5%	(450)	28,938	5%	6,150
Total Liabilities	384,102	68%	485,406	71%	(101,304)	413,843	69%	(29,741)
Equity Attributable to the Parent	153,070	27%	162,595	24%	(9,525)	147,848	25%	5,222
Total Equity	176,803	32%	198,941	29%	(22,138)	182,442	31%	(5,639)
Total Liabilities and Equity	560,905	100%	684,347	100%	(123,442)	596,285	100%	(35,380)
Current Ratio	132%		131%		-	132%		-
Debt Ratio (TTL Liabilities / TTL Assets)	68%		71%		-	69%		-
Interest-bearing Debt Ratio	32%		22%		-	27%		-

Consolidated Cash Flows Statement

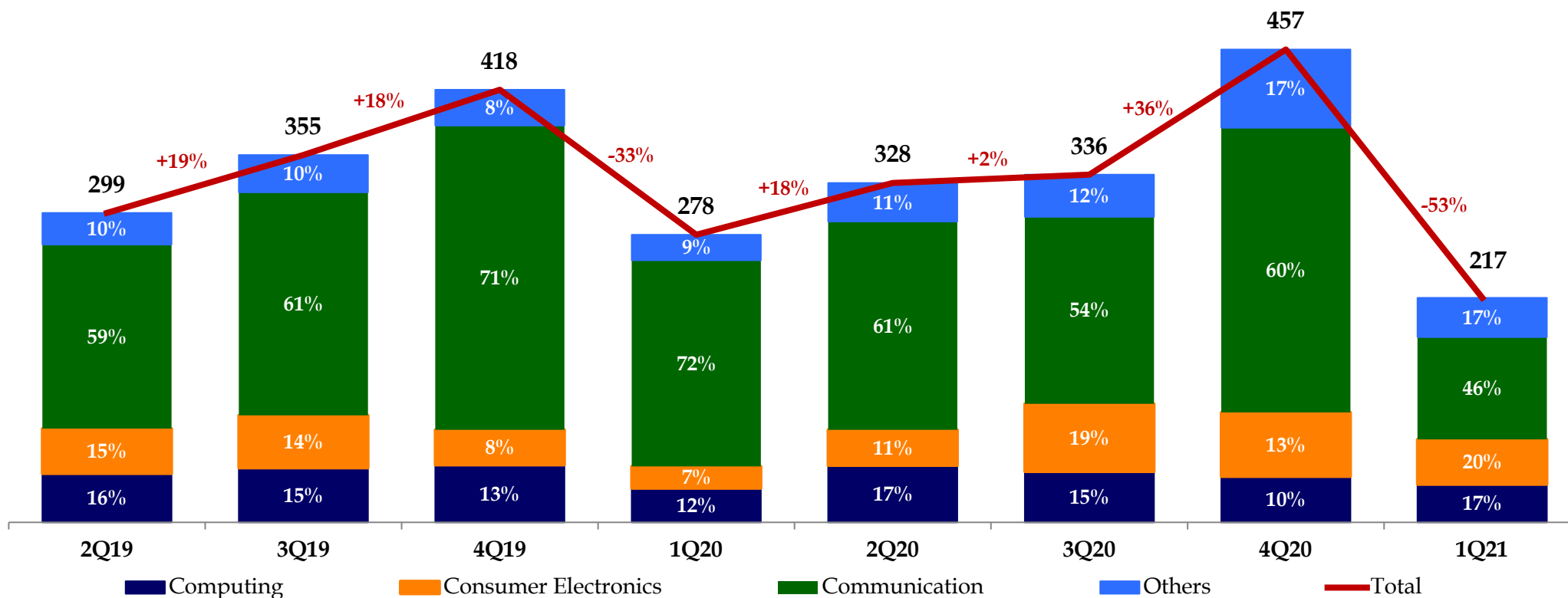
<i>(NT\$ Mn)</i>	<u>1Q 2021</u>	<u>1Q 2020</u>
Cash Flows from Operating Activities:	23,064	(41,454)
Cash Flows from Investing Activities:	(31,917)	(2,580)
Cash Flows from Financing Activities:	16,624	64,329
Impact from Changes in FX Rate	(407)	89
Net Increase in Cash	7,364	20,384
Cash, beginning of the period	125,997	145,795
Cash, end of the period	133,361	166,179

<i>Note:</i>	<u>1Q 2021</u>	<u>1Q 2020</u>
Depreciation and amortization	3,787	4,635

Business Highlight

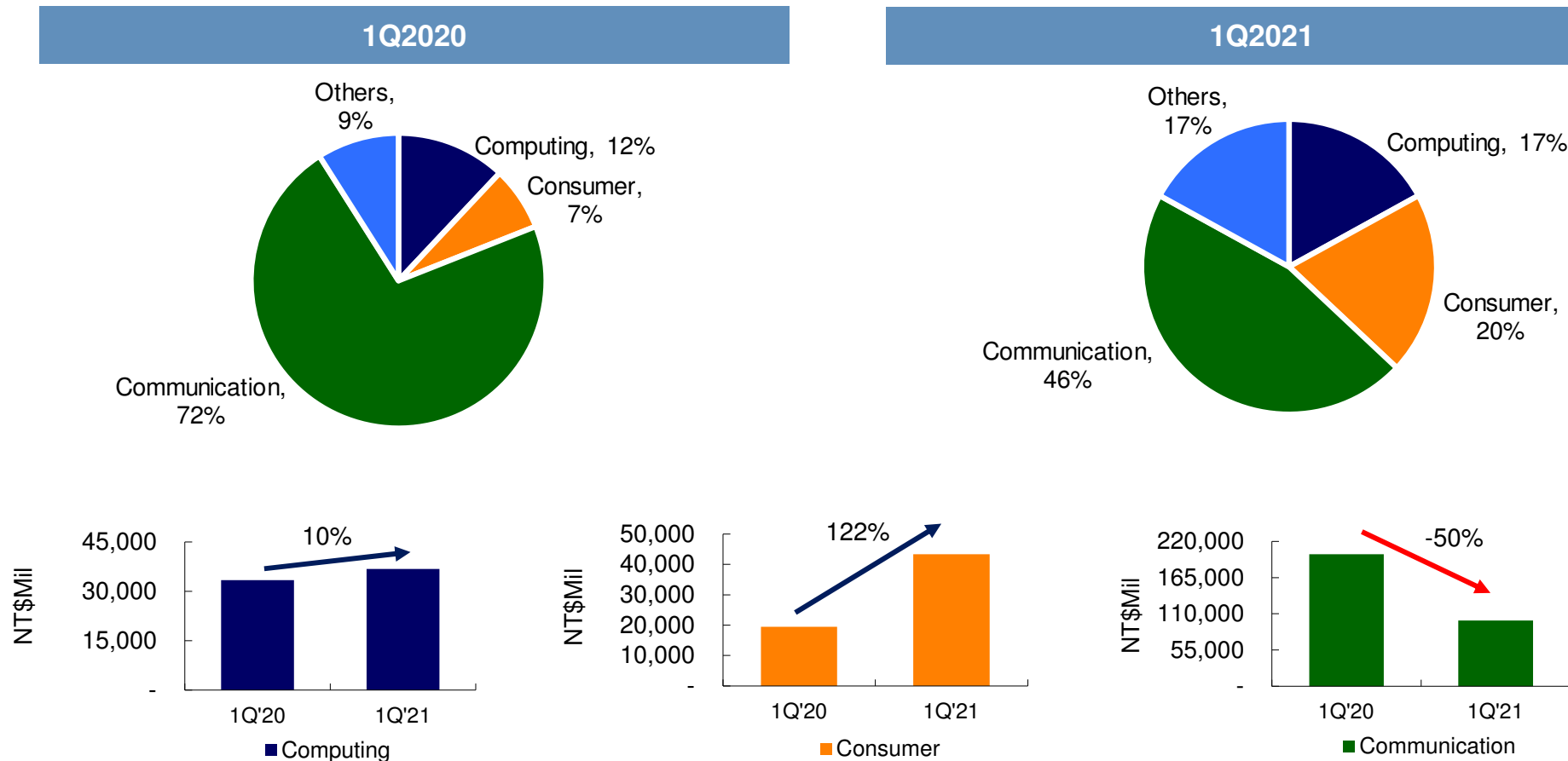
Consolidated Revenue Trend

Unit: NTD Bn



Consolidated revenue totaled NT\$217Bn in 1Q2021, down by 53% QoQ and by 22% YoY. QoQ decline was attributable to less working days and product seasonality, while YoY decrease was mainly due to product mix.

Revenue Breakdowns by Products (Year-over-Year)

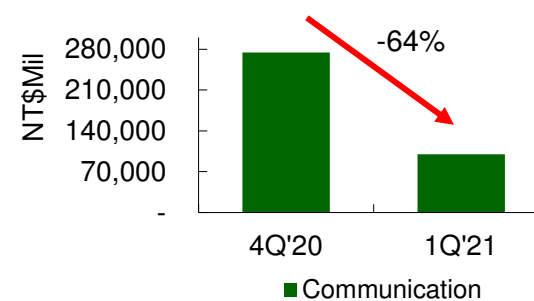
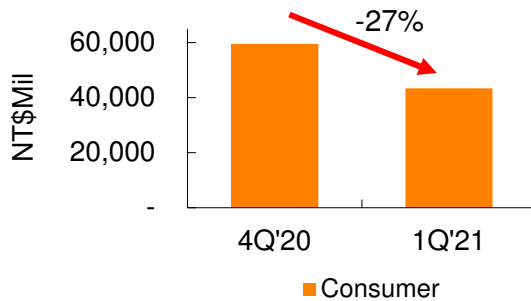
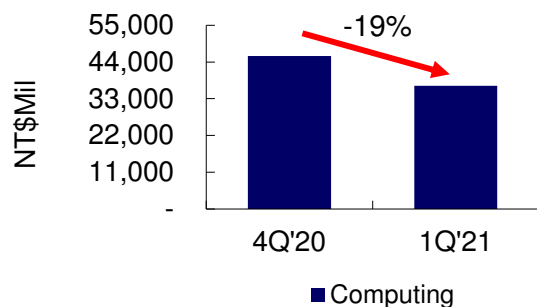
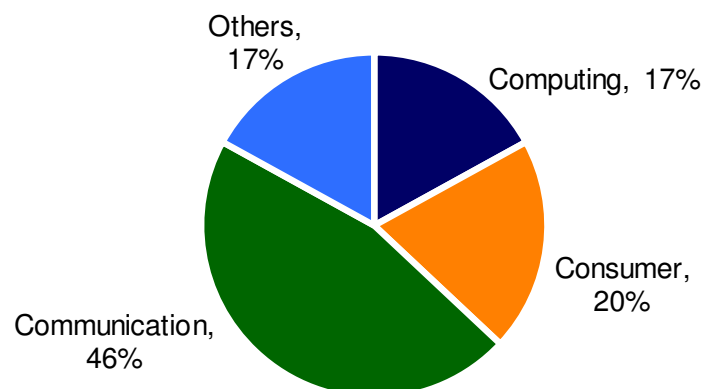
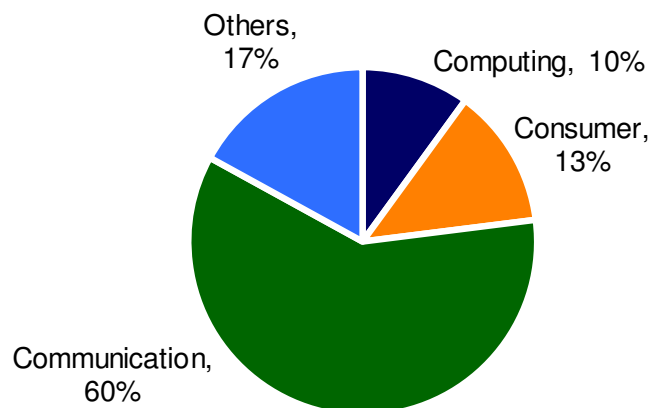


Benefitting from stronger end demand and new product launch, revenue from Computing and Consumer Electronic segments were up by 10% and 122% respectively YoY. Communication segment declined by 50% as a result of slower demand.

Revenue Breakdowns by Products (Quarter-over-Quarter)

4Q2020

1Q2021



The double digits revenue decline QoQ across three product segments was mainly due to seasonality.

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