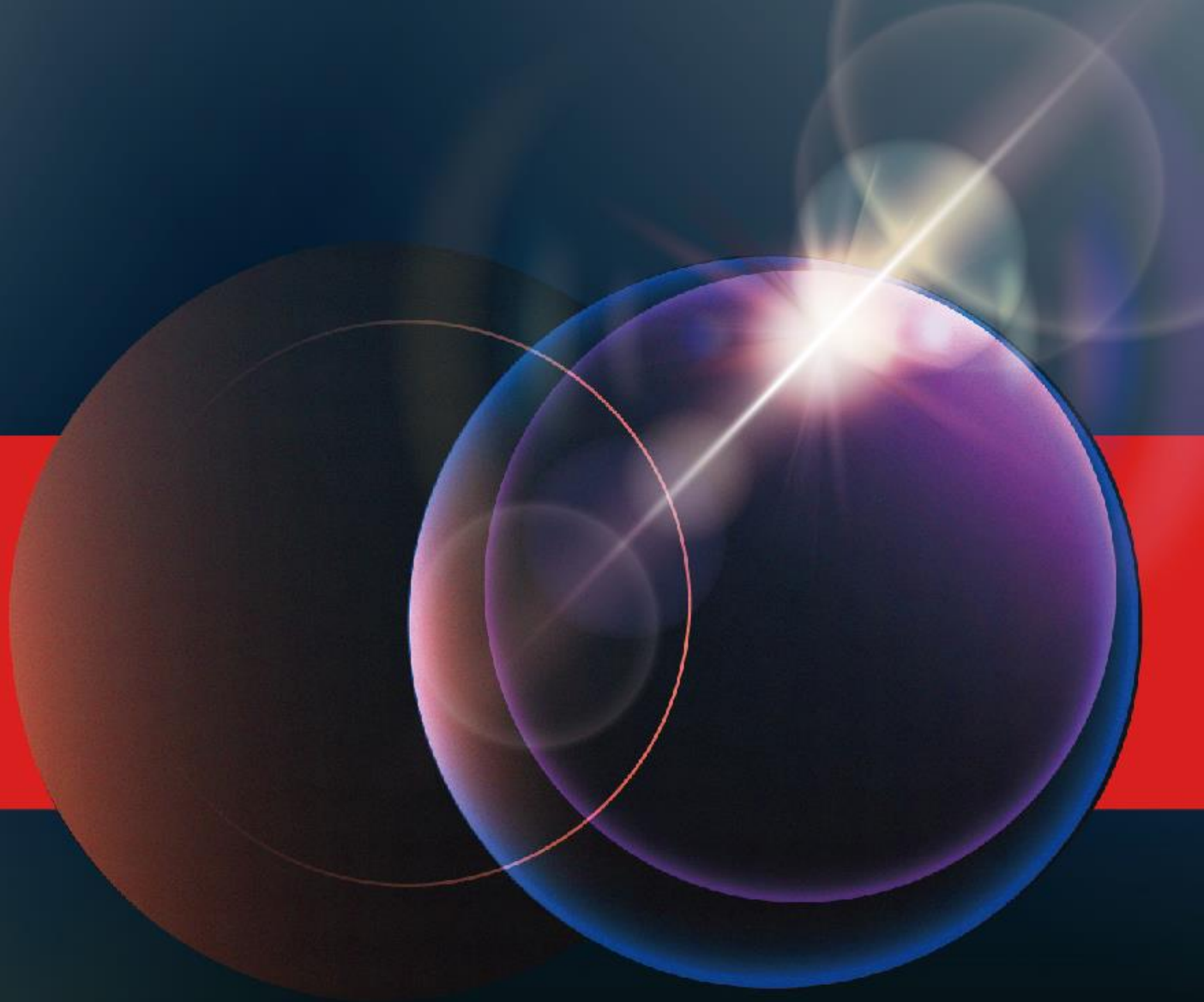




VisEra Technologies Company 2023 Fourth Quarter Result

TWSE : 6789

February 21, 2024



Safe Harbor Notice

- ❑ VisEra'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.
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4Q23 Statements of Comprehensive Income

(in NT\$ millions)	4Q23	3Q23	4Q22	QoQ	YoY
Net Revenue	1,880	1,829	1,916	2.8%	-1.9%
Gross Margin	<u>217</u>	<u>255</u>	<u>538</u>		
Gross Margin%	11.5%	13.9%	28.1%	-2.4 pts	-16.6 pts
Operating Expenses	(250)	(227)	(334)	10.1%	-25.2%
Net Other Operating Items	<u>30</u>	<u>17</u>	<u>22</u>		
Operating Margin	(3)	45	226		
Operating Margin%	-0.2%	2.4%	11.8%	-2.6 pts	-12.0 pts
Non-Operating Items	7	9	6		
Income Tax	<u>28</u>	<u>13</u>	<u>5</u>		
Net Profit	<u>32</u>	<u>67</u>	<u>237</u>		
Net Profit Margin%	1.7%	3.7%	12.4%	-2.0 pts	-10.7 pts
EPS(NT Dollar)	<u>0.11</u>	<u>0.21</u>	<u>0.75</u>	-47.6%	-85.3%
AVG. Exchange Rate (USD/NTD)	31.9	31.6	31.4	1.0%	1.6%

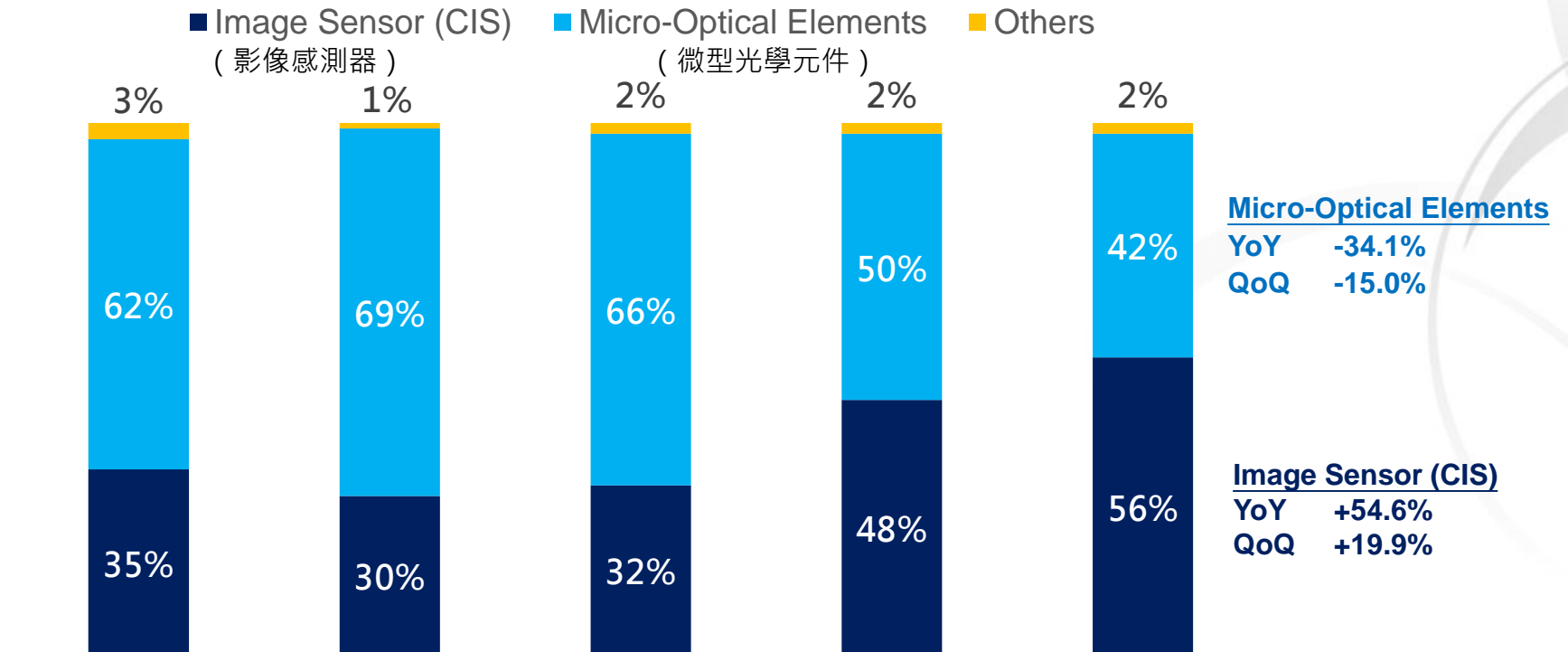
Diluted weighted average outstanding shares were 316,510 thousand units in 4Q23.

2023 Statements of Comprehensive Income

(in NT\$ millions)	2023	2022	YoY	2021
Net Revenue	<u>7,237</u>	<u>9,077</u>	-20.3%	<u>9,029</u>
Gross Margin	<u>1,214</u>	<u>3,327</u>		<u>3,569</u>
Gross Margin%	16.8%	36.7%	-19.9 ppts	39.5%
Operating Expenses	<u>(1,007)</u>	<u>(1,313)</u>	-23.3%	<u>(890)</u>
Net Other Operating Items	<u>71</u>	<u>55</u>		<u>28</u>
Operating Margin	<u>278</u>	<u>2,069</u>		<u>2,707</u>
Operating Margin%	3.8%	22.8%	-19.0 ppts	30.0%
Non-Operating Items	37	32		(3)
Income Tax	<u>41</u>	<u>(335)</u>		<u>(539)</u>
Net Profit	<u>356</u>	<u>1,766</u>		<u>2,165</u>
Net Profit Margin%	4.9%	19.5%	-14.6 ppts	24.0%
EPS(NT Dollar)	<u>1.13</u>	<u>5.80</u>	-80.5%	<u>7.41</u>
AVG. Exchange Rate (USD/NTD)	31.2	29.6	5.4%	27.9

Diluted weighted average outstanding shares were 316,016 thousand units in 2023.

Quarterly Revenue by Product



(in NT\$ millions)

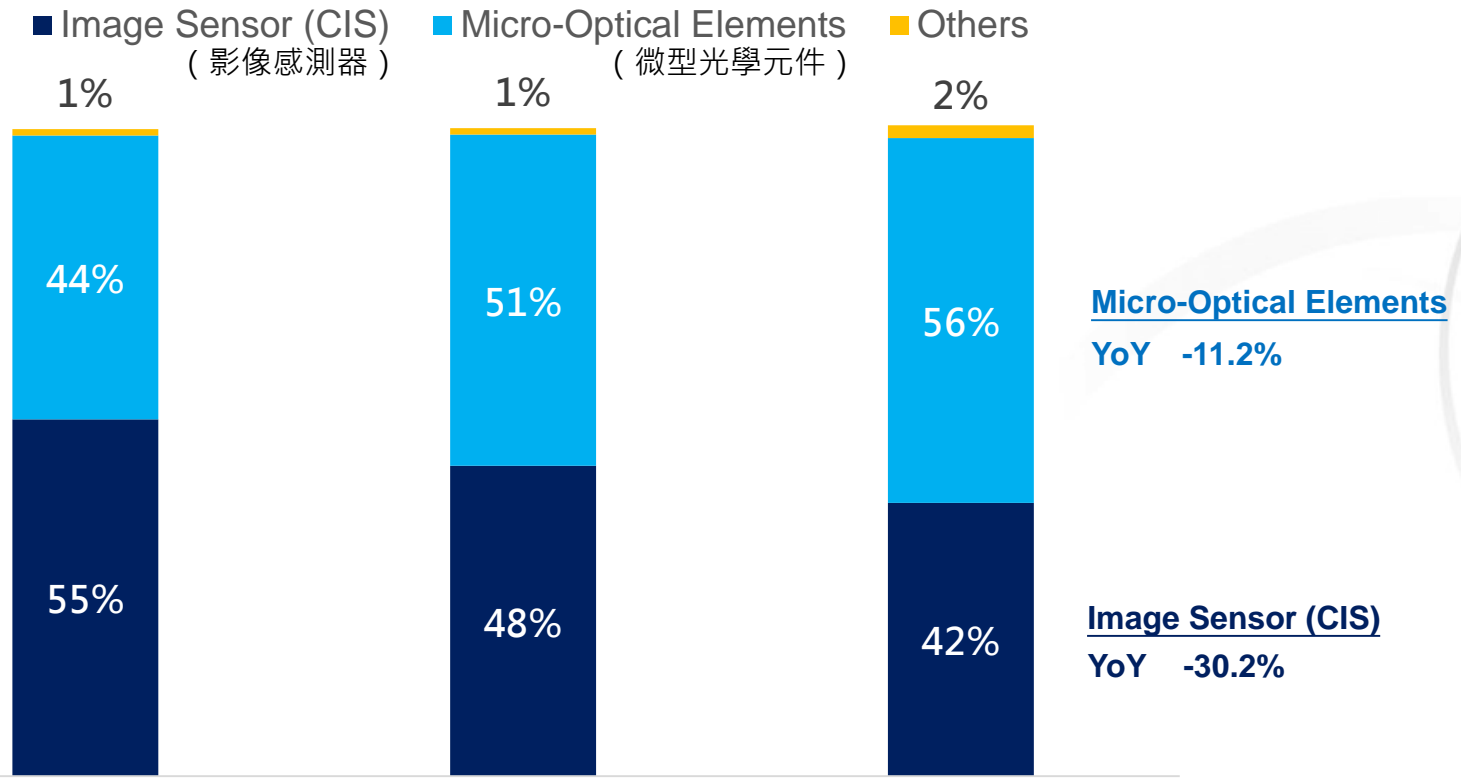
Revenue

Image Sensor (CIS)
Micro-Optical Elements
Others

	4Q22	1Q23	2Q23	3Q23	4Q23
Revenue	1,916	1,591	1,937	1,829	1,880
Image Sensor (CIS)	679	468	622	876	1,050
Micro-Optical Elements	1,185	1,101	1,284	919	781
Others	52	22	31	34	49

* Others refers to Mask, NRE and testing services.

Revenue by Product

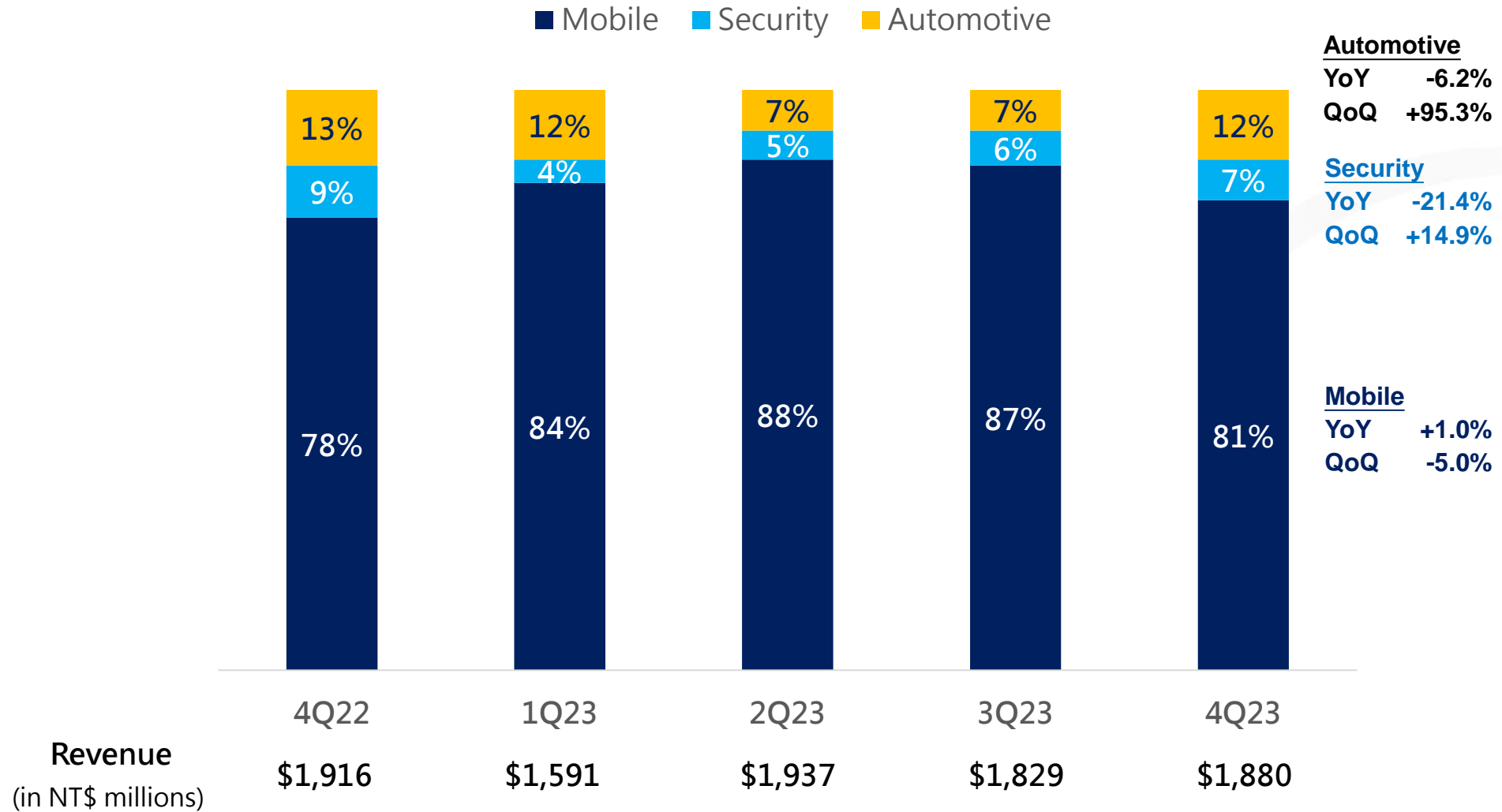


(in NT\$ millions)

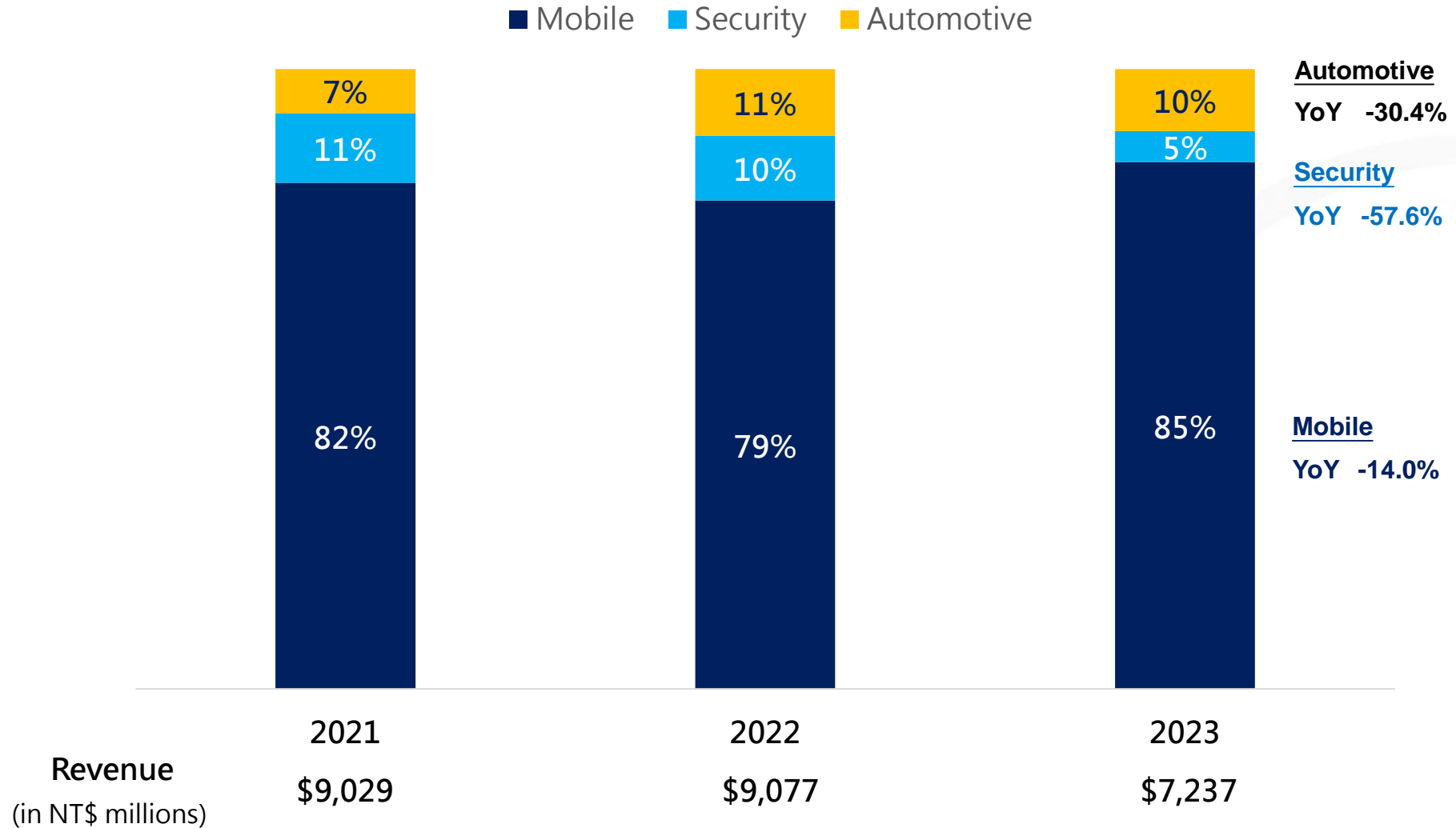
	2021	2022	2023
Revenue	9,029	9,077	7,237
Image Sensor (CIS)	4,948	4,320	3,016
Micro-Optical Elements	3,936	4,601	4,085
Others	145	156	136

* Others refers to Mask, NRE and testing services.

Quarterly Revenue by Application



Revenue by Application



Balance Sheets & Key Indices

(in NT\$ millions)	<u>4Q23</u>		<u>3Q23</u>		<u>4Q22</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Cash & Cash Equivalents	12,467	50%	12,422	49%	11,949	47%
Contract Assets	367	2%	272	1%	314	1%
Account Receivable	903	4%	915	4%	764	3%
Net PP&E	10,742	43%	11,111	44%	11,920	47%
Total Assets	<u>25,178</u>	100%	<u>25,371</u>	100%	<u>25,600</u>	100%
Current Liabilities	3,928	16%	3,517	14%	3,637	14%
Long-term interest bearing Debts	4,383	17%	5,013	20%	4,760	19%
Total Liabilities	<u>8,547</u>	34%	<u>8,773</u>	35%	<u>8,710</u>	34%
Total Shareholders' Equity	<u>16,631</u>	66%	<u>16,598</u>	65%	<u>16,890</u>	66%
Key Indices						
Current Ratio (x)	3.6		3.9		3.7	
Debt-to-assets Ratio	34%		35%		34%	
Book value per Share (NT dollar)	52.5		52.4		53.5	

Cash Flows

<u>(in NT\$ millions)</u>	<u>4Q23</u>	<u>3Q23</u>	<u>4Q22</u>
Beginning Balance	<u>12,422</u>	<u>13,175</u>	<u>8,590</u>
Cash from operating activities	838	631	1,600
Capital expenditures	(287)	(322)	(223)
Cash dividends	0	(631)	0
Long-term borrowings	(512)	(458)	2,003
Investment and Others	6	27	(21)
Ending Balance	<u>12,467</u>	<u>12,422</u>	<u>11,949</u>
Free Cash Flow	<u>551</u>	<u>309</u>	<u>1,377</u>

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



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