



VisEra Technologies Company 2024 Fourth Quarter Result

TWSE : 6789

February 20, 2025



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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4Q24 Statements of Comprehensive Income

(in NT\$ millions)	4Q24	3Q24	4Q23	QoQ	YoY
Net Revenue	2,689	2,751	1,880	-2.3%	43.0%
Gross Margin	911	993	217		
Gross Margin%	33.9%	36.1%	11.5%	-2.2 pts	+22.4 pts
Operating Expenses	(323)	(339)	(250)	-4.7%	29.2%
Net Other Operating Items	42	40	30		
Operating Margin	630	694	(3)		
Operating Margin%	23.4%	25.2%	-0.2%	-1.8 pts	+23.6 pts
Non-Operating Items	28	11	7		
Income Tax	(101)	(129)	28		
Net Profit	557	576	32		
Net Profit Margin%	20.7%	20.9%	1.7%	-0.2 pts	+19.0 pts
EPS(NT Dollar)	1.76	1.82	0.11	-3.3%	1,500.0%
AVG. Exchange Rate (USD/NTD)	32.3	32.3	31.9	0.0%	1.3%

Diluted weighted average outstanding shares were 317,199 thousand units in 4Q24.

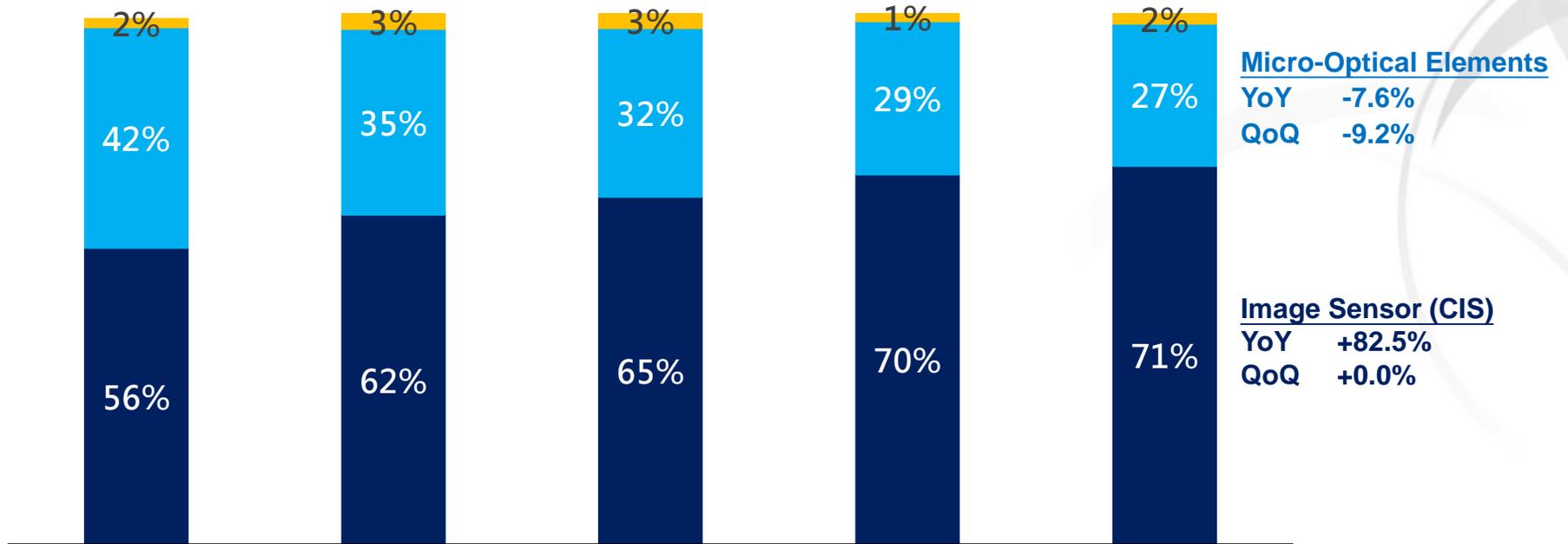
2024 Statements of Comprehensive Income

(in NT\$ millions)	2024	2023	YoY	2022
Net Revenue	10,002	7,237	38.2%	9,077
Gross Margin	3,049	1,214		3,327
Gross Margin%	30.5%	16.8%	+13.7 pts	36.7%
Operating Expenses	(1,198)	(1,007)	19.0%	(1,313)
Net Other Operating Items	156	71		55
Operating Margin	2,007	278		2,069
Operating Margin%	20.1%	3.8%	+16.3 pts	22.8%
Non-Operating Items	66	37		32
Income Tax	(334)	41		(335)
Net Profit	1,739	356		1,766
Net Profit Margin%	17.4%	4.9%	+12.5 pts	19.5%
EPS(NT Dollar)	5.49	1.13	385.8%	5.80
AVG. Exchange Rate (USD/NTD)	32.1	31.2	2.9%	29.6

Diluted weighted average outstanding shares were 316,975 thousand units in 2024.

Quarterly Revenue by Product

■ Image Sensor (CIS) ■ Micro-Optical Elements ■ Others



Micro-Optical Elements
YoY -7.6%
QoQ -9.2%

Image Sensor (CIS)
YoY +82.5%
QoQ +0.0%

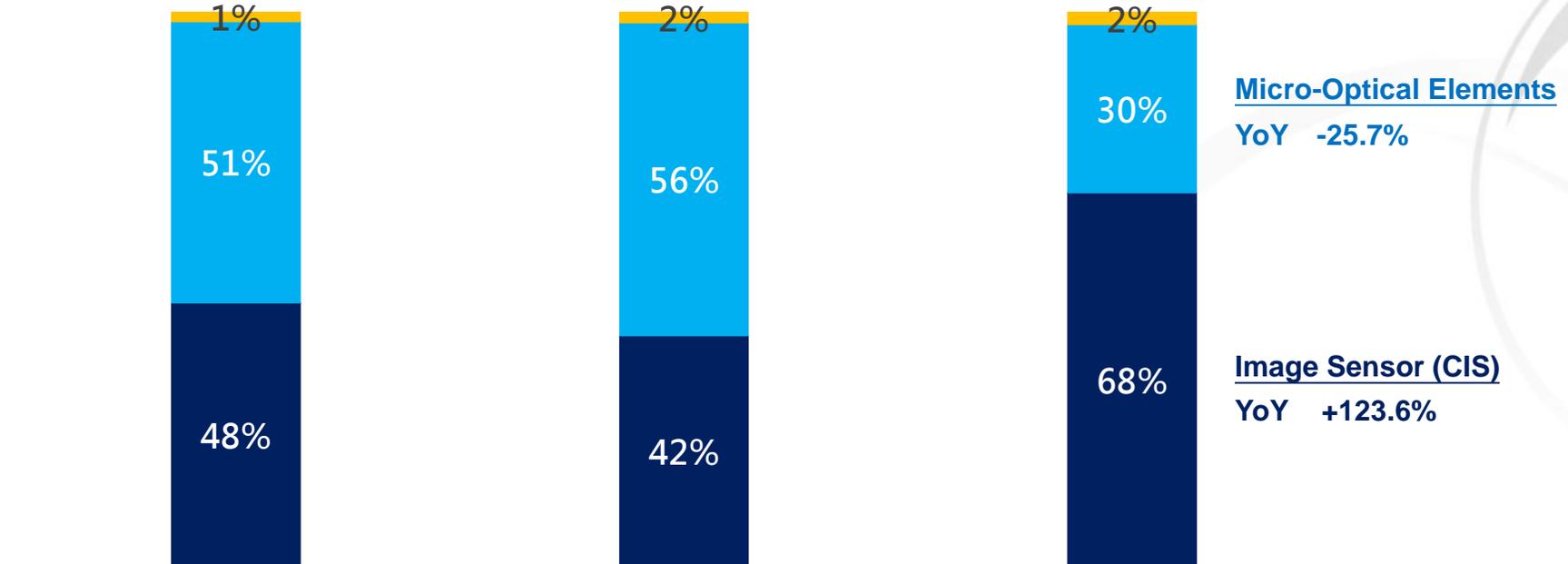
(in NT\$ millions)

	4Q23	1Q24	2Q24	3Q24	4Q24
Revenue	1,880	2,109	2,453	2,751	2,689
Image Sensor (CIS)	1,050	1,308	1,604	1,916	1,915
Micro-Optical Elements	781	739	781	795	722
Others	49	62	68	40	52

* Others refers to Mask, NRE and testing services.

Revenue by Product

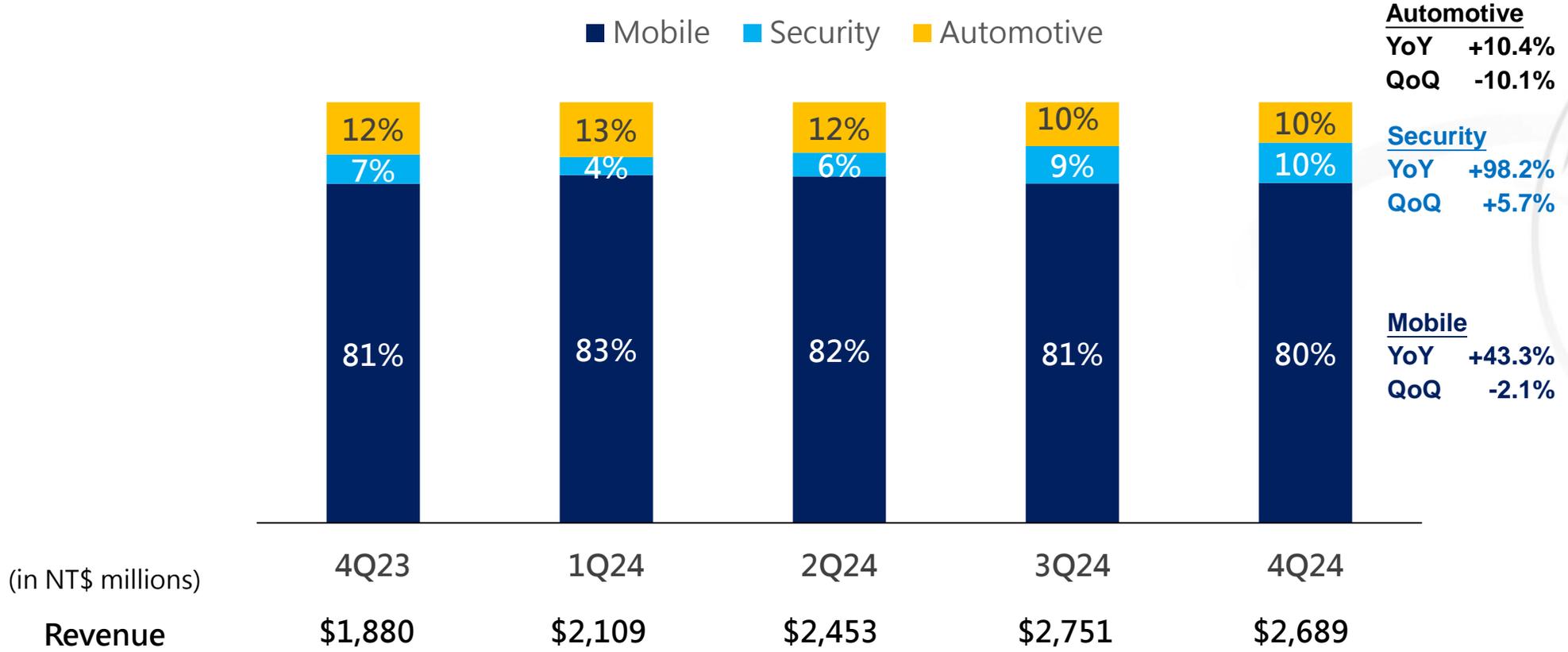
■ Image Sensor (CIS) ■ Micro-Optical Elements ■ Others



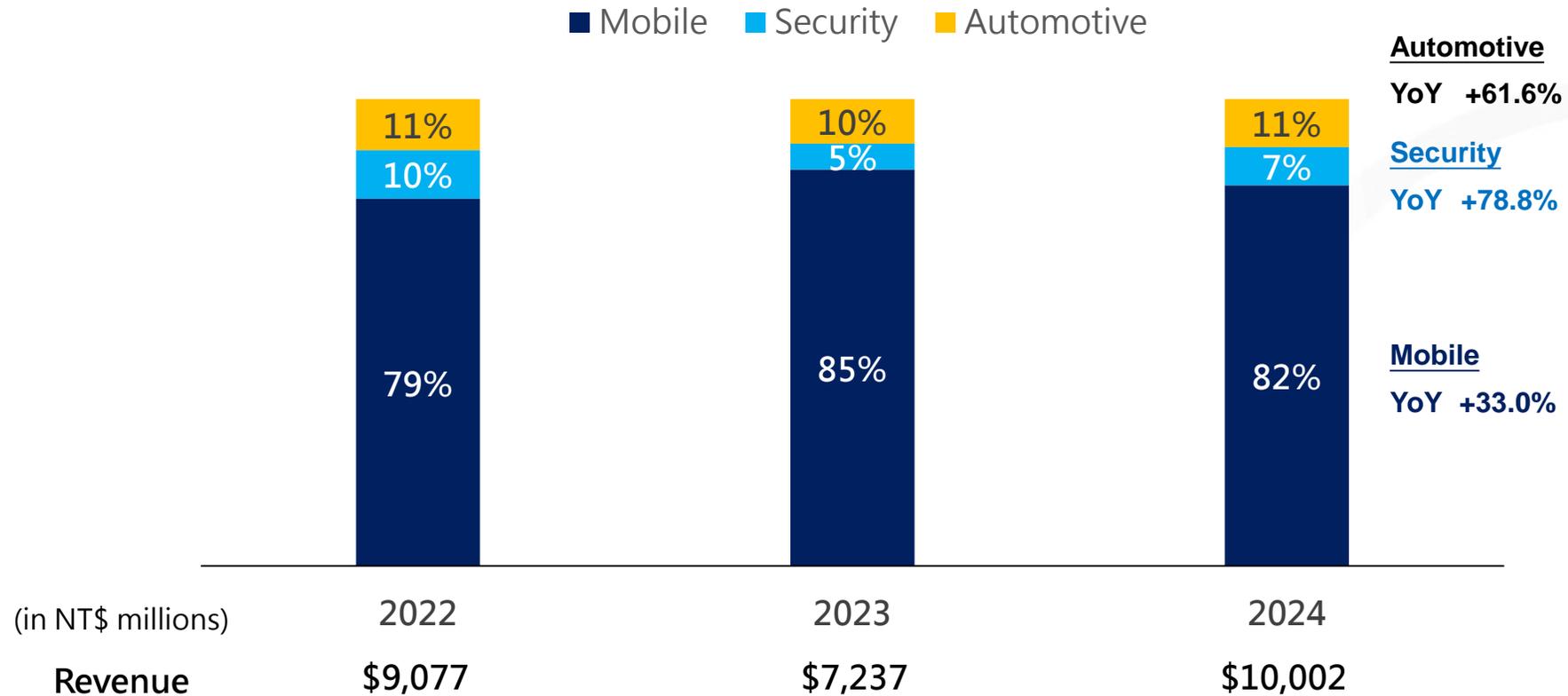
(in NT\$ millions)	2022	2023	2024
Revenue	9,077	7,237	10,002
Image Sensor (CIS)	4,320	3,016	6,743
Micro-Optical Elements	4,601	4,085	3,037
Others	156	136	222

* Others refers to Mask, NRE and testing services.

Quarterly Revenue by Application



Revenue by Application



Balance Sheets & Key Indices

(in NT\$ millions)	4Q24		3Q24		4Q23	
	Amount	%	Amount	%	Amount	%
Cash & Cash Equivalents	13,422	54%	13,025	53%	12,467	50%
Contract Assets	486	2%	417	2%	367	2%
Account Receivable	1,184	4%	1,232	5%	903	4%
Net PP&E	8,772	36%	9,170	37%	10,742	43%
Total Assets	<u>24,740</u>	100%	<u>24,580</u>	100%	<u>25,178</u>	100%
Current Liabilities	4,701	19%	4,635	19%	3,928	16%
Long-term interest bearing Debts	1,700	7%	2,240	9%	4,383	17%
Total Liabilities	<u>6,676</u>	27%	<u>7,076</u>	29%	<u>8,547</u>	34%
Total Shareholders' Equity	<u>18,064</u>	73%	<u>17,504</u>	71%	<u>16,631</u>	66%
Key Indices						
Current Ratio (x)	3.3		3.3		3.6	
Debt-to-assets Ratio	27%		29%		34%	
Book value per Share (NT dollar)	56.9		55.2		52.5	

Cash Flows

(in NT\$ millions)	4Q24	3Q24	4Q23
Beginning Balance	<u>13,025</u>	<u>12,665</u>	<u>12,422</u>
Cash from operating activities	1,372	1,546	838
Capital expenditures	(349)	(265)	(287)
Cash dividends	0	(317)	0
Long-term borrowings	(636)	(604)	(512)
Investment and Others	10	0	6
Ending Balance	<u>13,422</u>	<u>13,025</u>	<u>12,467</u>
Free Cash Flow	<u>1,023</u>	<u>1,281</u>	<u>551</u>

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



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