



2024 Fourth Quarter Investor Conference

February 21, 2025

Safe Harbor Notice

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

Agenda

- 4Q24 Financial Results
- 1Q25 Outlook
- Q&A

Income Statement

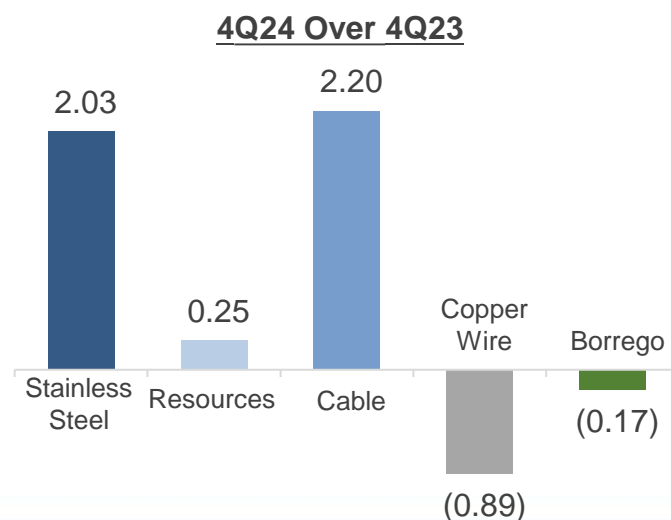
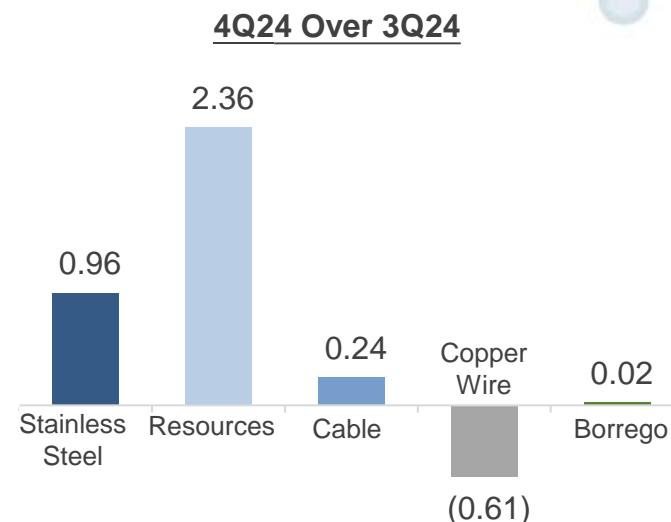
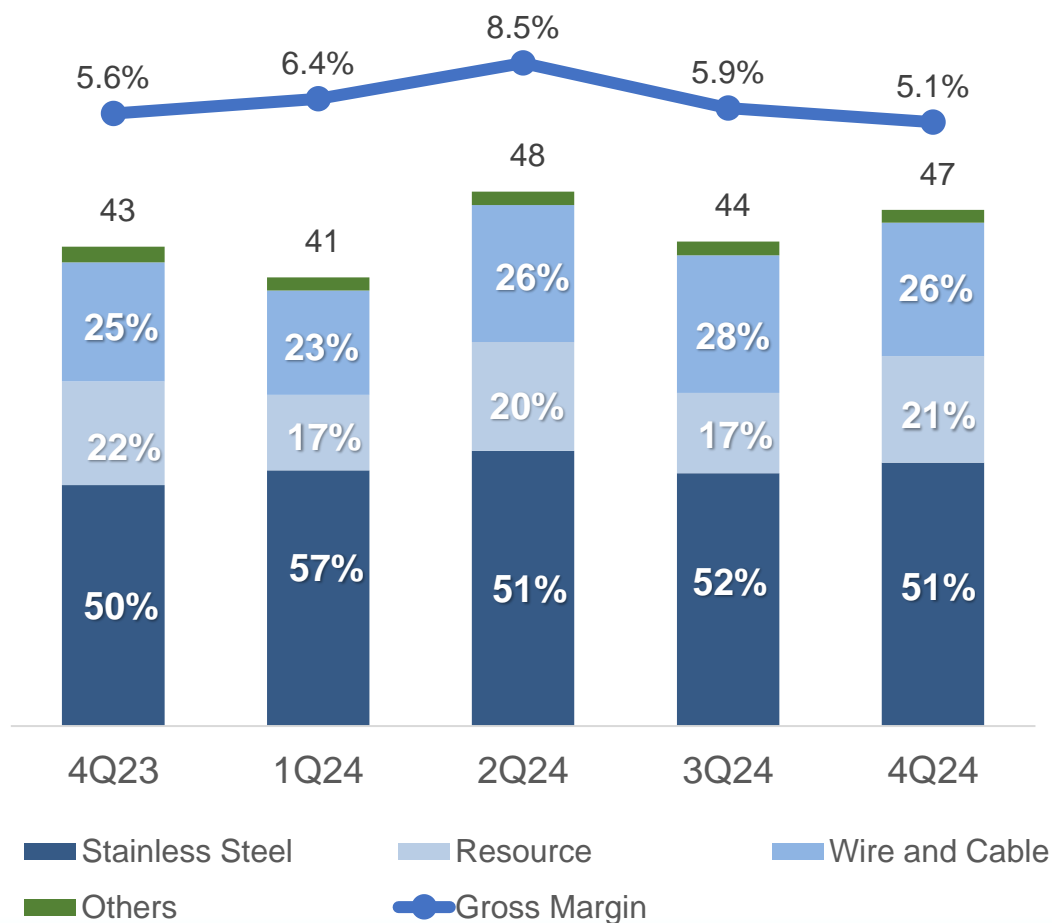
- EPS is NT\$0.69 for FY24, and the cash dividend is scheduled to be NT\$0.50 per share.

<i>In NT\$ billions unless otherwise noted</i>	4Q24	3Q24	4Q23	4Q24 over 3Q24	4Q24 over 4Q23	FY24	FY23
Operating Revenue	46.7	43.8	43.3	7%	8%	179.3	189.8
Gross Margin	5.1%	5.9%	5.6%	(0.8%)	(0.5%)	6.5%	7.6%
Operating Expenses	2.5	2.4	2.4	5%	2%	9.5	8.3
Operating Margin	(0.2%)	0.5%	0.0%	(0.7%)	(0.2%)	1.2%	3.2%
Non-Operating Income and Expenses	(0.8)	(0.1)	(0.3)	455%	180%	0.3	1.2
Net Profit Attributable to Owners	(0.6)	0.4	(0)	(263%)	1942%	2.8	5.1
Profit Margin	(1.3%)	0.8%	(0.1%)	(2.1%)	(1.2%)	1.6%	2.7%
EPS (NT Dollar)	(0.15)	0.09	(0.02)	(0.24)	(0.13)	0.69	1.31
EBITDA ¹	2.4	3.0	3.4	(20%)	(29%)	12.1	15.8

¹ EBITDA= Operating Income + Depreciation+ Amortization + Cash Dividend from Investment under Equity Method

4Q24 Operating Revenue by Business Groups (BG)

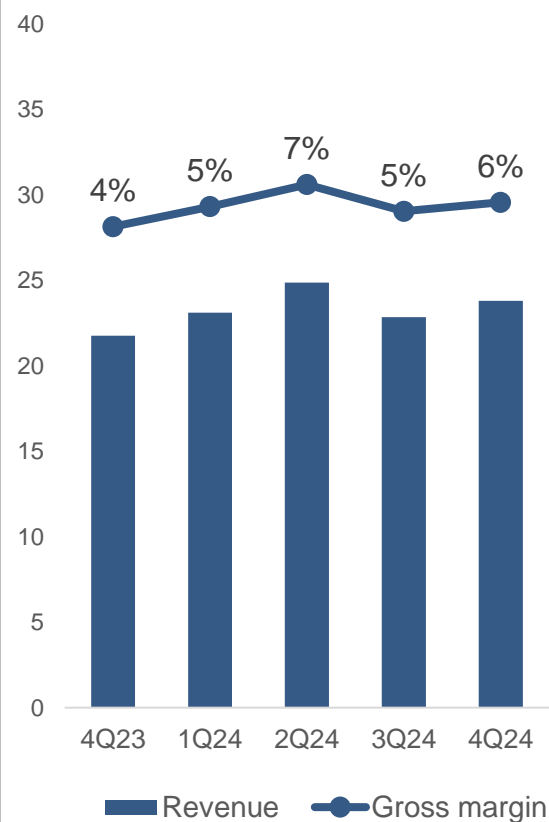
(In NT\$ billions)



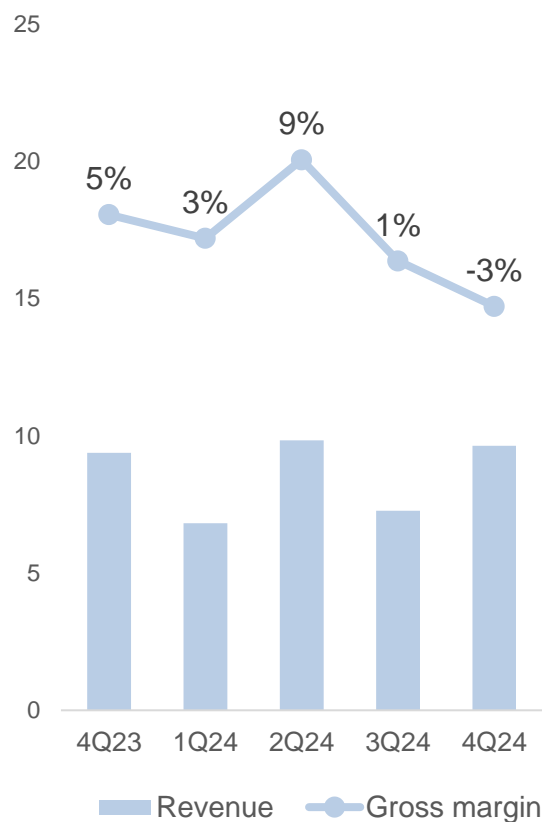
4Q24 Operating Revenue and Gross Margin by BG

(In NT\$ billions)

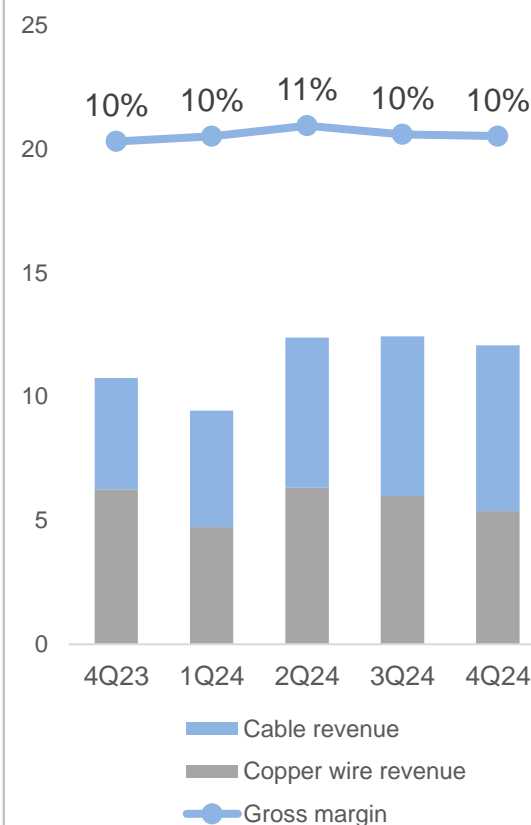
Stainless Steel



Resource



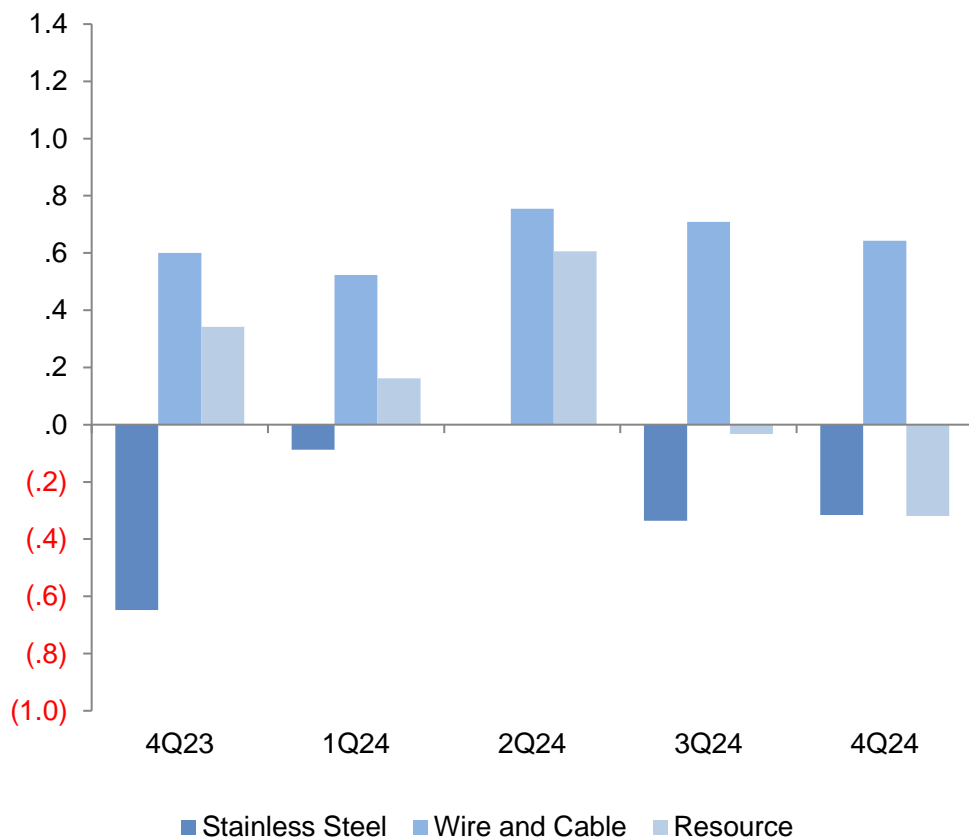
Wire and Cable



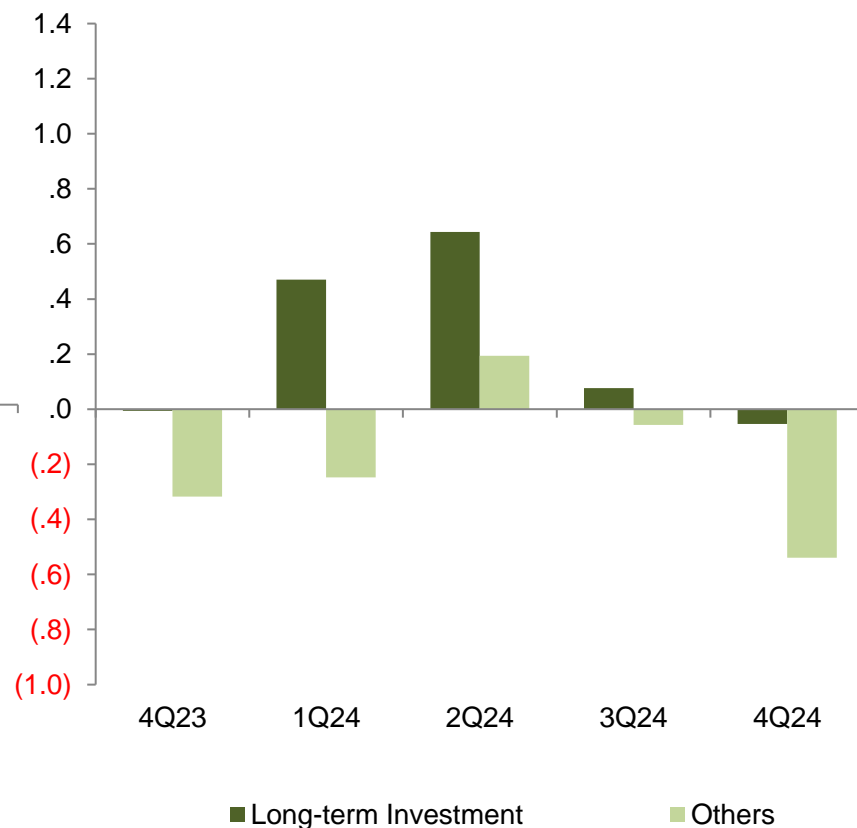
4Q24 Net Profit by BG

(In NT\$ billions)

Manufacturing Segment



Long-Term Investments and Others



Balance Sheets & Key Indices

Selected Items from Balance Sheets	4Q24		3Q24		4Q23	
(In NT\$ billions)	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	10.8	4%	8.5	3%	16.3	6%
Accounts Receivable	15.5	6%	15.5	6%	15.9	6%
Inventory ¹	47.3	17%	44.5	17%	36.7	14%
Long-Term Investments ²	58.5	21%	61.7	24%	69.8	26%
Property, Plant, and Equipment ³	118.2	43%	114.6	44%	111.1	42%
Total Assets	273.5	100%	262.3	100%	266.9	100%
Current Liabilities	59.8	22%	53.7	20%	50.8	19%
Long-Term Interest-Bearing Debts	50.2	18%	44.1	17%	47.9	18%
Total Liabilities	126.1	46%	112.6	43%	112.6	42%
Total Shareholders' Equity	147.4	54%	149.7	57%	154.4	58%
Key Indices						
Average Collection Days	30		36		40	
Average Turnover Days	87		89		77	
Current Ratio	1.4		1.5		1.6	
Ratio of Long-Term Capital to Non-Current Assets ⁴	1.1		1.1		1.1	

¹ Inventory includes prepayment for purchases

² Long-term investments includes prepayments for investments

³ Property, Plant, and Equipment (PPE) includes intangible assets

⁴ Ratio of long-term capital to Non-Current Assets = (Total Shareholders' Equity + Non-Current Liabilities) / Non-Current Assets

Cash Flows

<i>(In NT\$ billions)</i>	4Q24	3Q24	4Q23
Beginning Balance	8.5	12.1	13.5
Cash from Operating Activities	3.7	1.5	13.4
Capital Expenditure	(2.3)	(3.2)	(3.8)
Acquisition or Disposal of Long-Term Investments	0.7	(0.7)	0.9
Acquisition of Subsidiaries	(4.9)	-	(1.3)
Long-Term Borrowings Security Deposit	(4.4)	-	-
Long and Short-Term Borrowing	9.8	3.2	(3.0)
Cash Dividends Paid	-	(4.4)	-
Others	(0.3)	-	(3.4)
Ending Balance	10.8	8.5	16.3

1Q25 Outlook

- **Stainless Steel BG**


- In Taiwan, raw material prices remained stable in 1Q25, driving increased downstream orders, with operating performance expected to surpass 4Q24.
- In China, strong domestic policies has supported solid stainless steel orders in 1Q25.
- In Europe and the U.S., the Christmas holiday impacted 4Q24 performance. However, following DMV's merger, the anticipated synergies are expected to gradually materialize in 1Q25.

- **Resource BG**

- LME price remains weak, while ore premiums for nickel and shipping surcharges have yet to decline. The market is in a state of adjustment, leading to a cautious outlook for 1Q25.

- **Wire and Cable BG**

- Taipower's high-voltage cable orders remain strong, while the private sector is impacted by Taiwan's central bank policies, slowing the pace of property developers in increasing their demand. Sales for 1Q25 are expected to remain similar to the previous quarter but show year-over-year.



**Please dial +886 2 3396 1191
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Thank you

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