



# GUC

The Advanced ASIC Leader

5G



# 2024 First Quarter Results

## IR Conference

04/25/2024



The background of the slide features abstract, light green geometric lines forming various shapes and patterns, primarily on the left side.

# **/ Agenda**

- ◆ **1Q24 Financial Results**
- ◆ **Business Update**



## **/ Safe Harbor Notice**

- ◆ **GUC'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.**

# 1Q24 Financial Results



# / 1Q24 Statements of Comprehensive Income

Unit: NT\$M	1Q24	QoQ	4Q23	1Q23	YoY
<b>Revenues</b>	<b>5,690</b>	<b>-10%</b>	<b>6,315</b>	<b>6,529</b>	<b>-13%</b>
NRE	1,386	-18%	1,694	1,486	-7%
Turnkey	4,164	-6%	4,414	4,953	-16%
Others	140	-32%	207	90	56%
<b>Gross Margin</b>	<b>1,689</b>	<b>-6%</b>	<b>1,800</b>	<b>2,084</b>	<b>-19%</b>
%	<b>29.7%</b>		<b>28.5%</b>	<b>31.9%</b>	
SG&A Exp	(250)	12%	(224)	(194)	29%
R&D Exp	(734)	-2%	(749)	(787)	-7%
<b>Operating Income</b>	<b>705</b>	<b>-15%</b>	<b>827</b>	<b>1,103</b>	<b>-36%</b>
%	<b>12.4%</b>		<b>13.1%</b>	<b>16.9%</b>	
<b>Non-Operating Items</b>	<b>70</b>		<b>11</b>	<b>(13)</b>	
<b>Income Tax</b>	<b>(112)</b>		<b>(126)</b>	<b>(156)</b>	
<b>Net Income</b>	<b>663</b>	<b>-7%</b>	<b>712</b>	<b>934</b>	<b>-29%</b>
%	<b>11.7%</b>		<b>11.3%</b>	<b>14.3%</b>	
<b>EPS (NT\$)</b>	<b>4.94</b>	<b>-7%</b>	<b>5.32</b>	<b>6.97</b>	<b>-29%</b>



# Statements of Comprehensive Income

Unit: NT\$M

	2021		2022		2023		1Q 2024		1Q 2023		YoY
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
<b>Revenues</b>	<b>15,108</b>	<b>11% *</b>	<b>24,040</b>	<b>59% *</b>	<b>26,241</b>	<b>9% *</b>	<b>5,690</b>	<b>-13% *</b>	<b>6,529</b>	<b>45%*</b>	<b>-13%</b>
NRE	4,709	31%	6,539	27%	6,763	26%	1,386	24%	1,486	23%	-7%
Turnkey	10,087	67%	16,880	70%	18,981	72%	4,164	73%	4,953	76%	-16%
Others	312	2%	621	3%	497	2%	140	3%	90	1%	56%
<b>Gross Margin</b>	<b>5,230</b>	<b>34.6%</b>	<b>8,335</b>	<b>34.7%</b>	<b>7,976</b>	<b>30.4%</b>	<b>1,689</b>	<b>29.7%</b>	<b>2,084</b>	<b>31.9%</b>	<b>-19%</b>
SG&A Exp	(738)	-4.9%	(946)	-3.9%	(891)	-3.4%	(250)	-4.4%	(194)	-3.0%	29%
R&D Exp	(2,818)	-18.6%	(3,290)	-13.7%	(3,116)	-11.9%	(734)	-12.9%	(787)	-12.1%	-7%
<b>Operating Income</b>	<b>1,674</b>	<b>11.1%</b>	<b>4,099</b>	<b>17.1%</b>	<b>3,969</b>	<b>15.1%</b>	<b>705</b>	<b>12.4%</b>	<b>1,103</b>	<b>16.9%</b>	<b>-36%</b>
<b>Non-Operating Items</b>	<b>67</b>	<b>0.4%</b>	<b>246</b>	<b>1.0%</b>	<b>186</b>	<b>0.7%</b>	<b>70</b>	<b>1.2%</b>	<b>(13)</b>	<b>-0.2%</b>	<b>-638%</b>
<b>Income Tax</b>	<b>(281)</b>	<b>-1.8%</b>	<b>(635)</b>	<b>-2.7%</b>	<b>(647)</b>	<b>-2.4%</b>	<b>(112)</b>	<b>-1.9%</b>	<b>(156)</b>	<b>-2.4%</b>	<b>-28%</b>
<b>Net Income</b>	<b>1,460</b>	<b>9.7%</b>	<b>3,710</b>	<b>15.4%</b>	<b>3,508</b>	<b>13.4%</b>	<b>663</b>	<b>11.7%</b>	<b>934</b>	<b>14.3%</b>	<b>-29%</b>
<b>EPS (NT\$)</b>	<b>10.90</b>		<b>27.69</b>		<b>26.18</b>		<b>4.94</b>		<b>6.97</b>		<b>-29%</b>

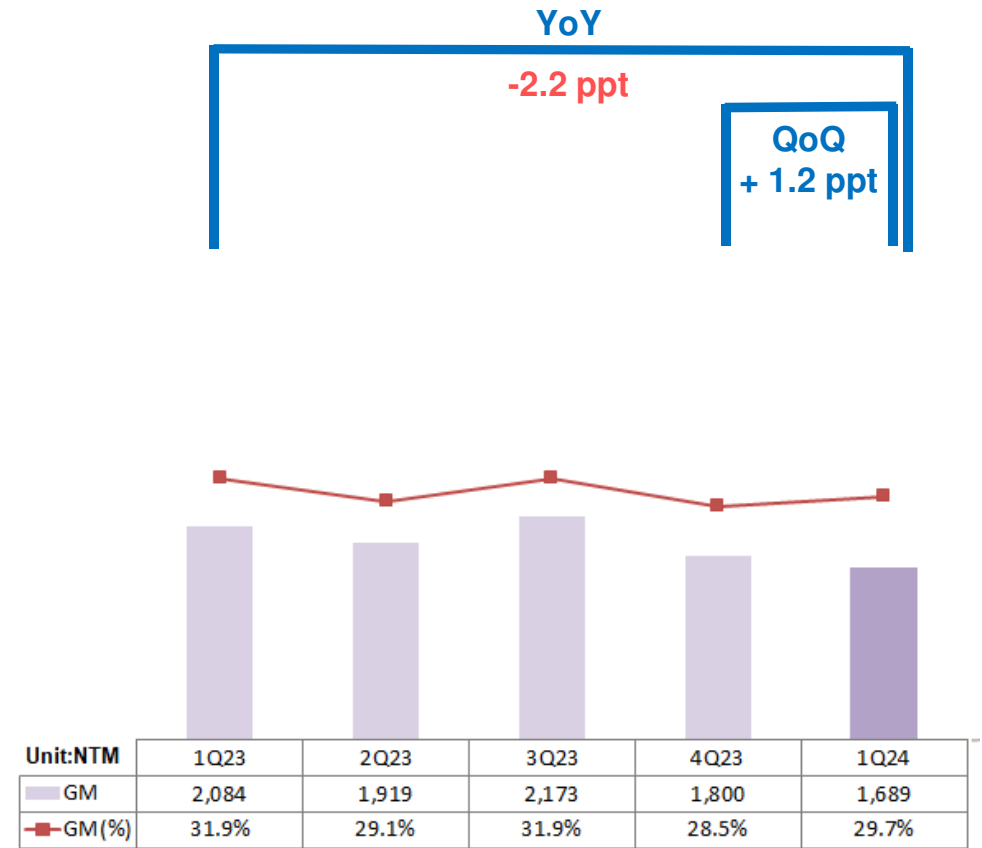
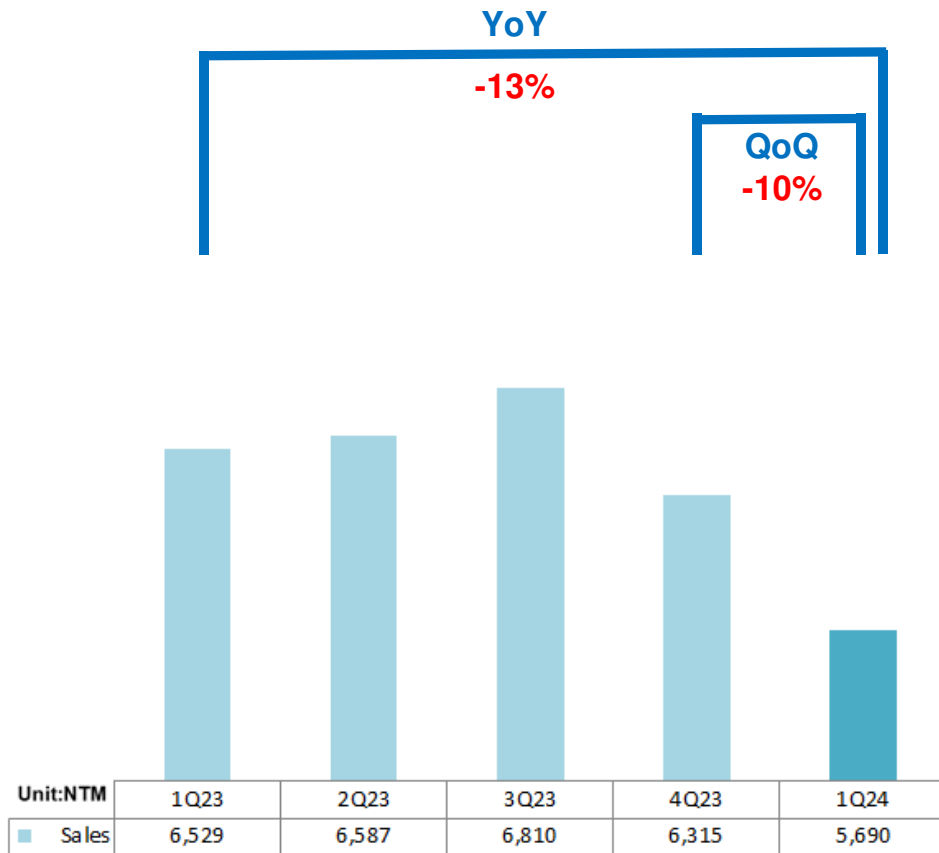
\*Revenue growth rate YoY

# Business Update





# / 1Q24 Revenue & Gross Margin



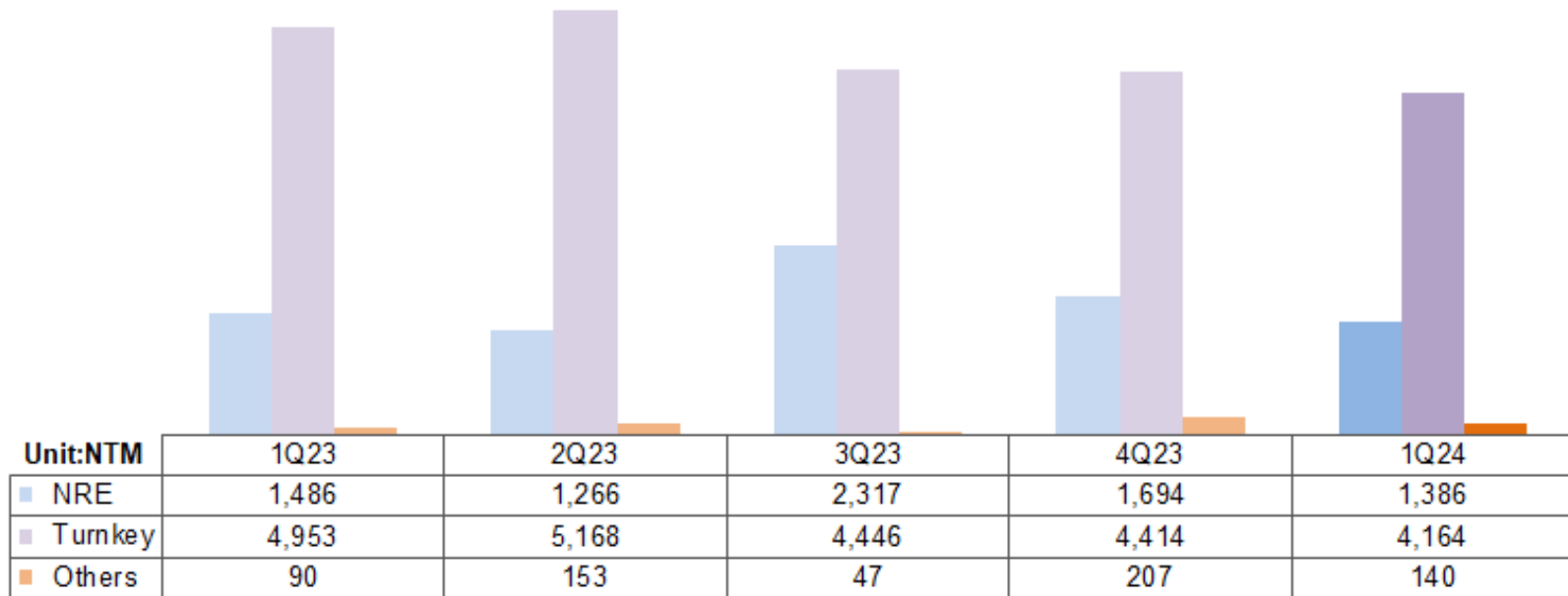


# / 1Q24 Revenue Breakdown

YoY

NRE: **-7%**  
Turnkey: **-16%**  
Others: **+56%**

QoQ  
NRE: **-18%**  
Turnkey: **-6%**  
Others: **-32%**





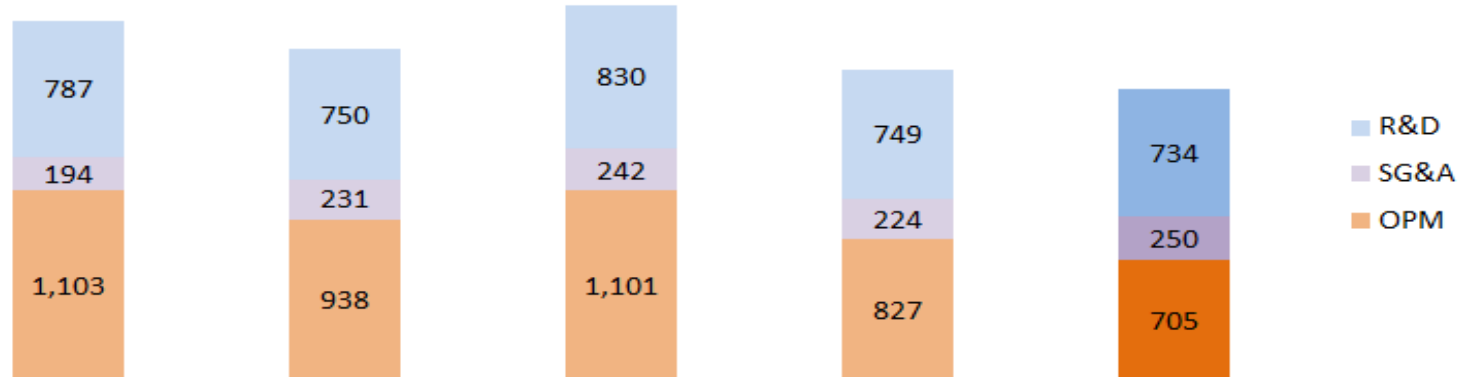
# / 1Q24 OPEX & OPM

YoY

R&D: -7%  
SG&A: +29%  
OPM: -36%

QoQ  
R&D: -2%  
SG&A: +12%  
OPM: -15%

Unit:NTM

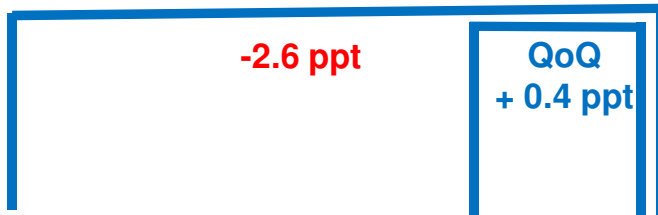


% of Sales	1Q23	2Q23	3Q23	4Q23	1Q24
R&D	12.0%	11.4%	12.2%	11.9%	12.9%
SG&A	3.0%	3.5%	3.5%	3.5%	4.4%
OPEX	15.0%	14.9%	15.7%	15.4%	17.3%
OPM	16.9%	14.2%	16.2%	13.1%	12.4%

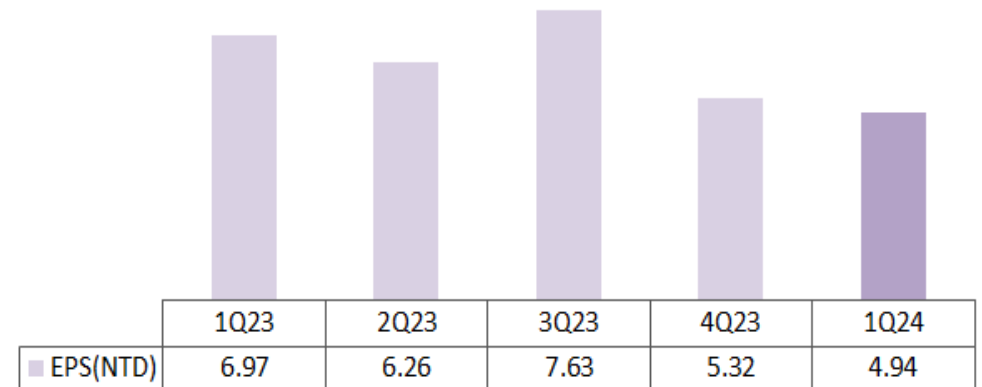
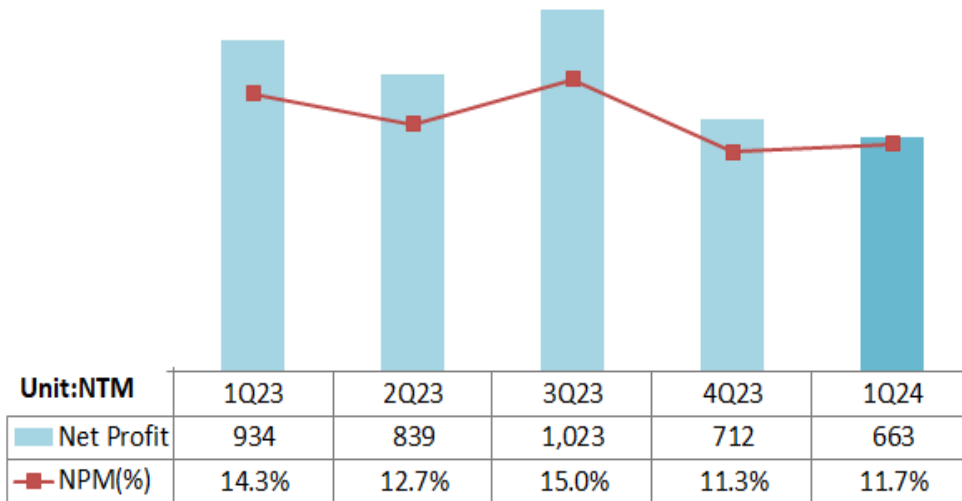
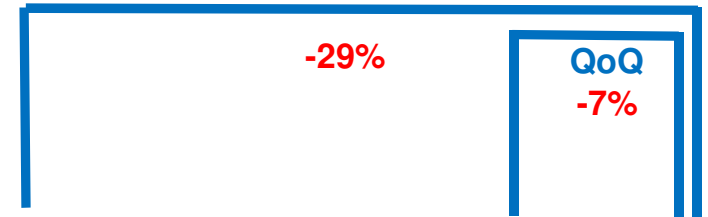


# 1Q24 NPM & EPS

YoY

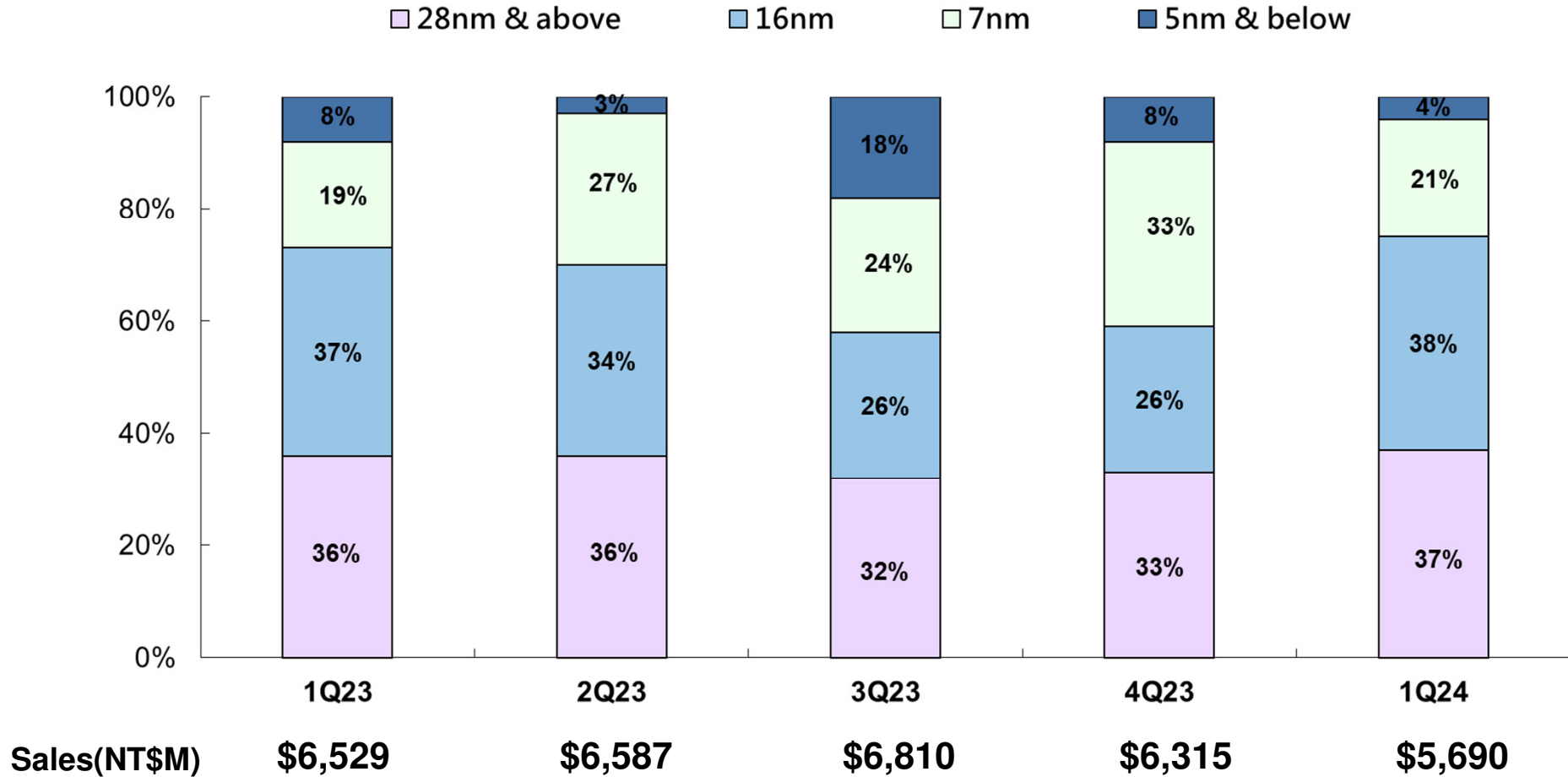


YoY



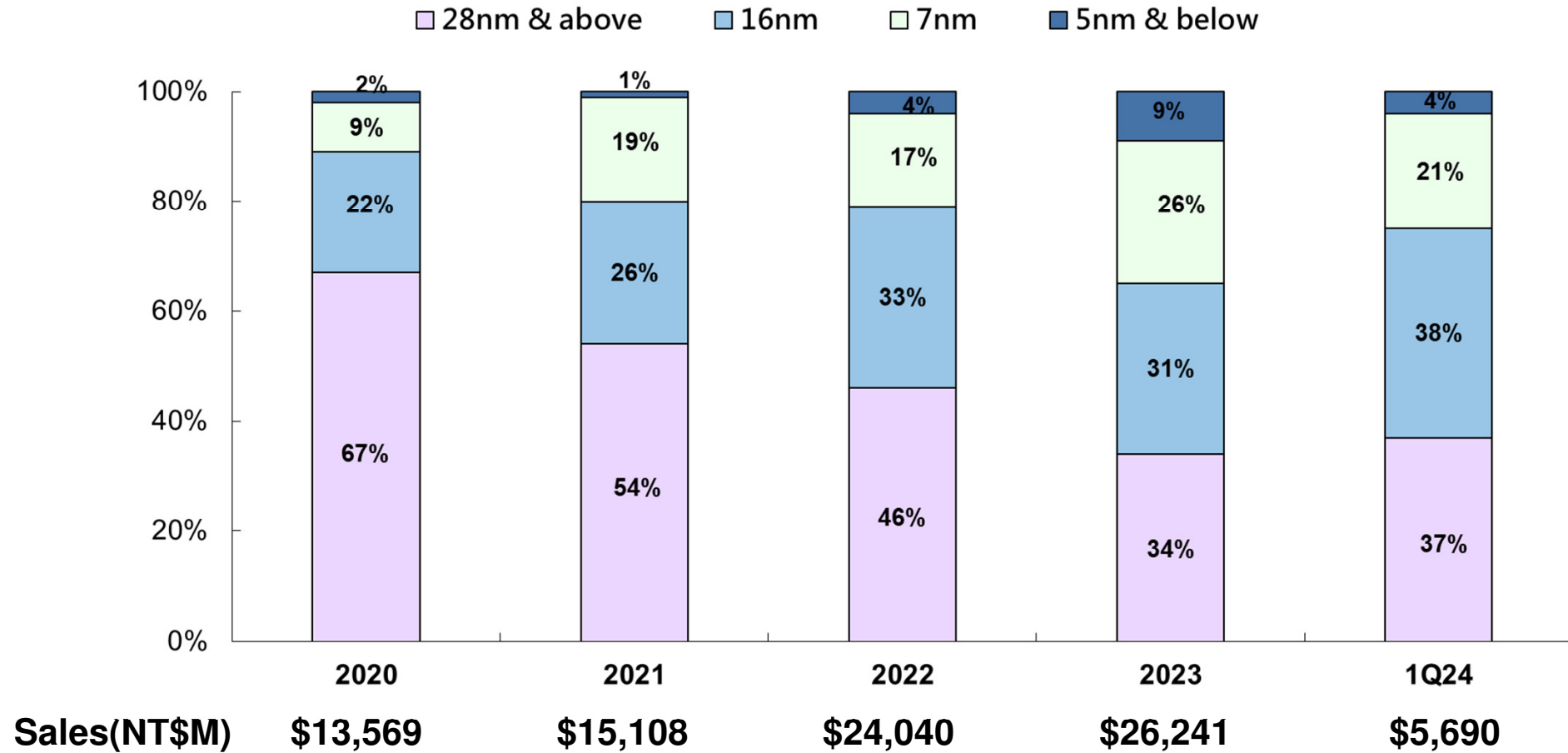


# Quarterly Sales Breakdown by Technology





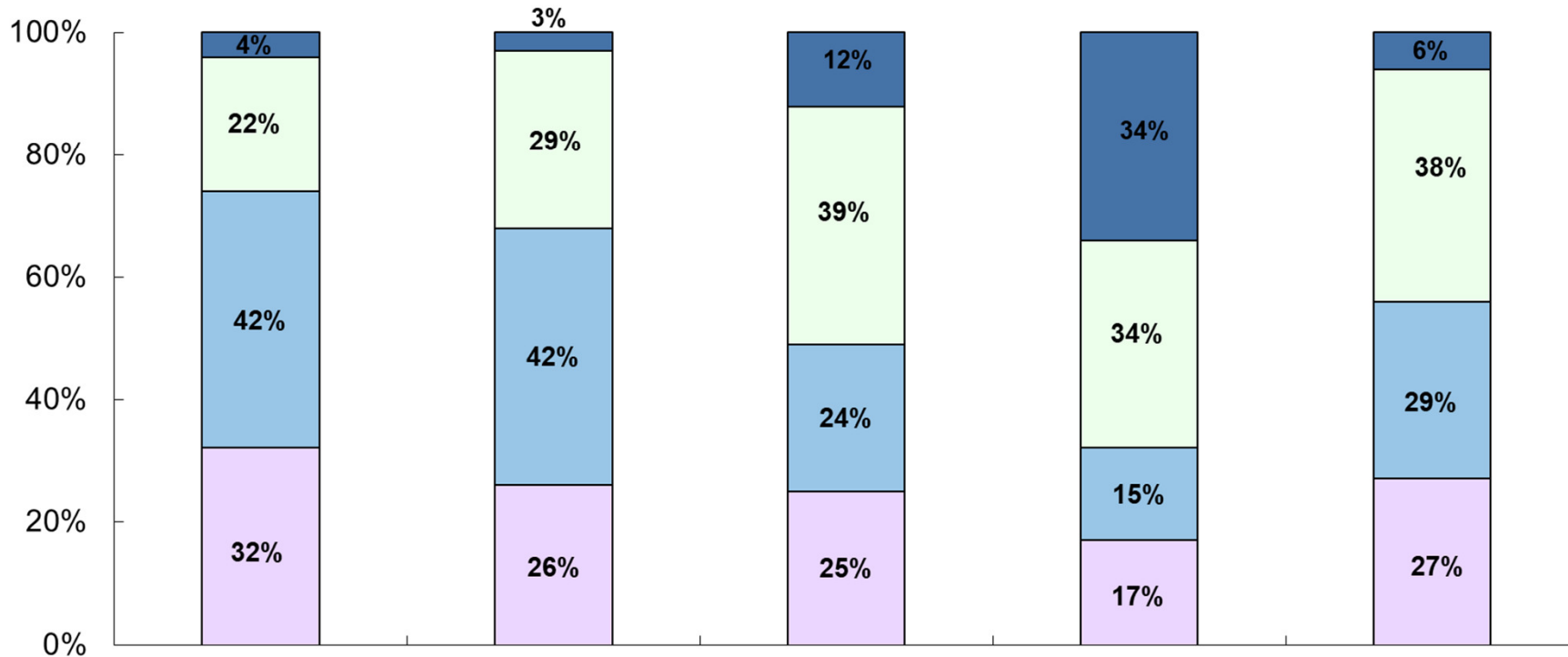
# Annual Sales Breakdown by Technology





# Annual NRE Breakdown by Technology

28nm & above    16nm    7nm    5nm & below



Sales(NT\$M)

\$4,614

\$4,709

\$6,539

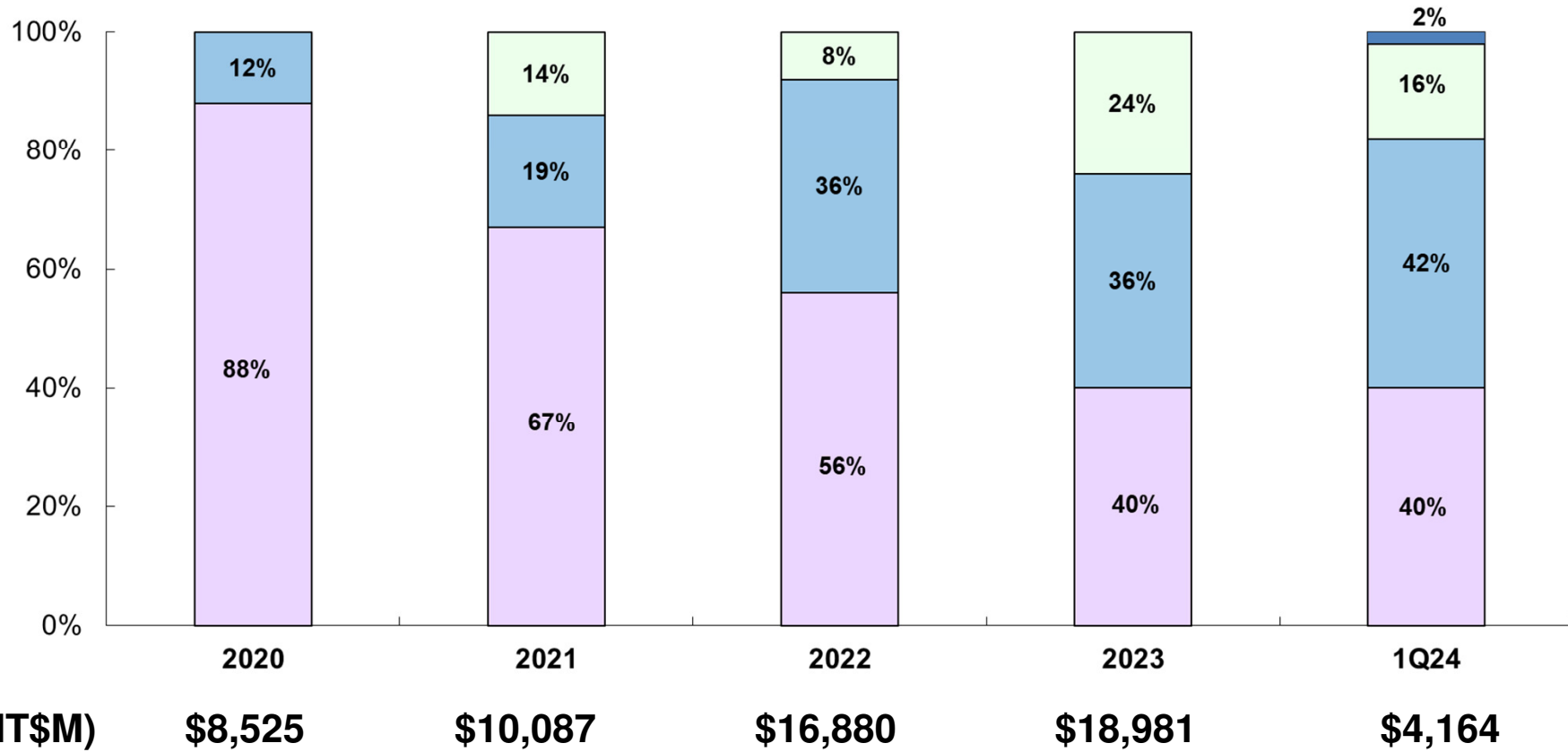
\$6,763

\$1,386



# Annual Turnkey Breakdown by Technology

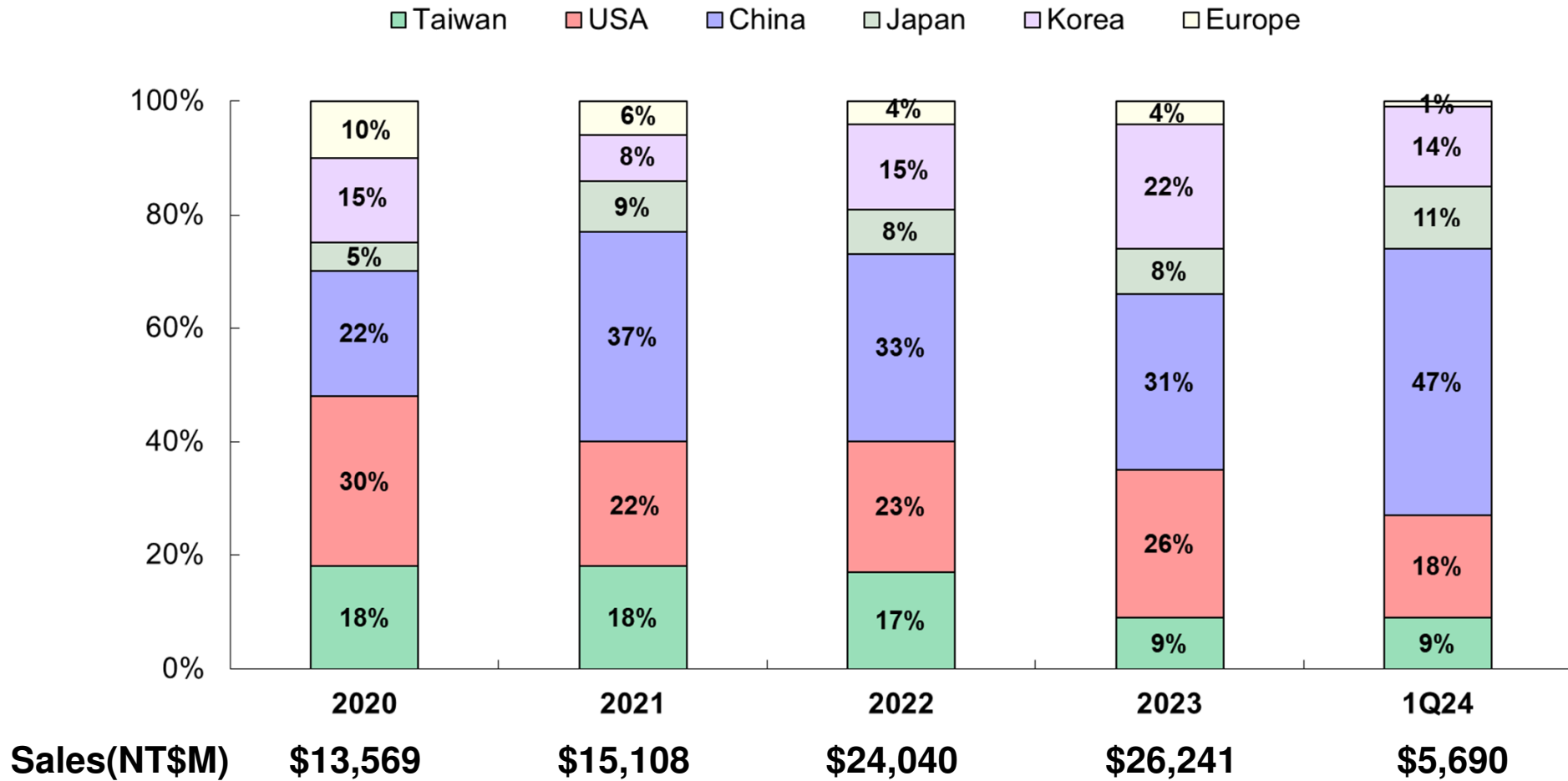
□ 28nm & above □ 16nm □ 7nm □ 5nm & below







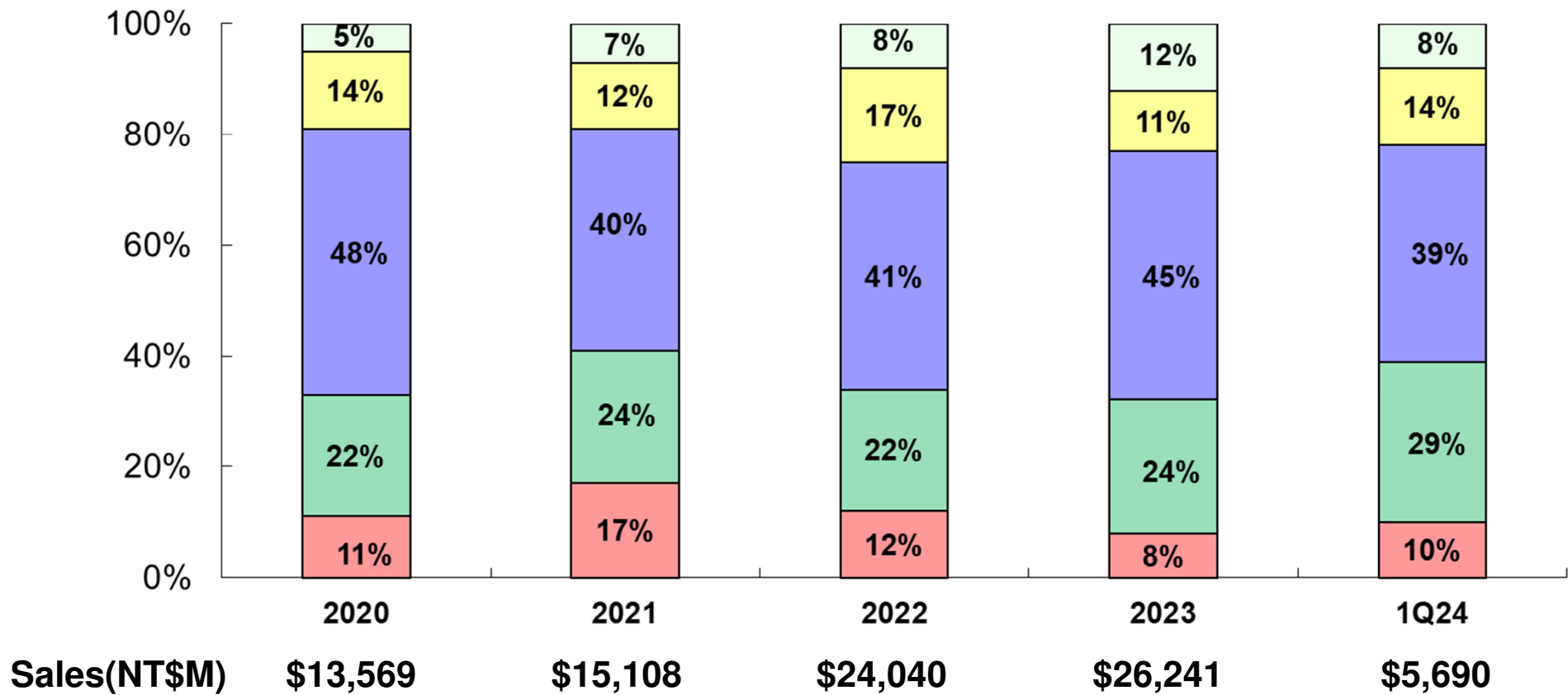
# Annual Sales Breakdown by Region





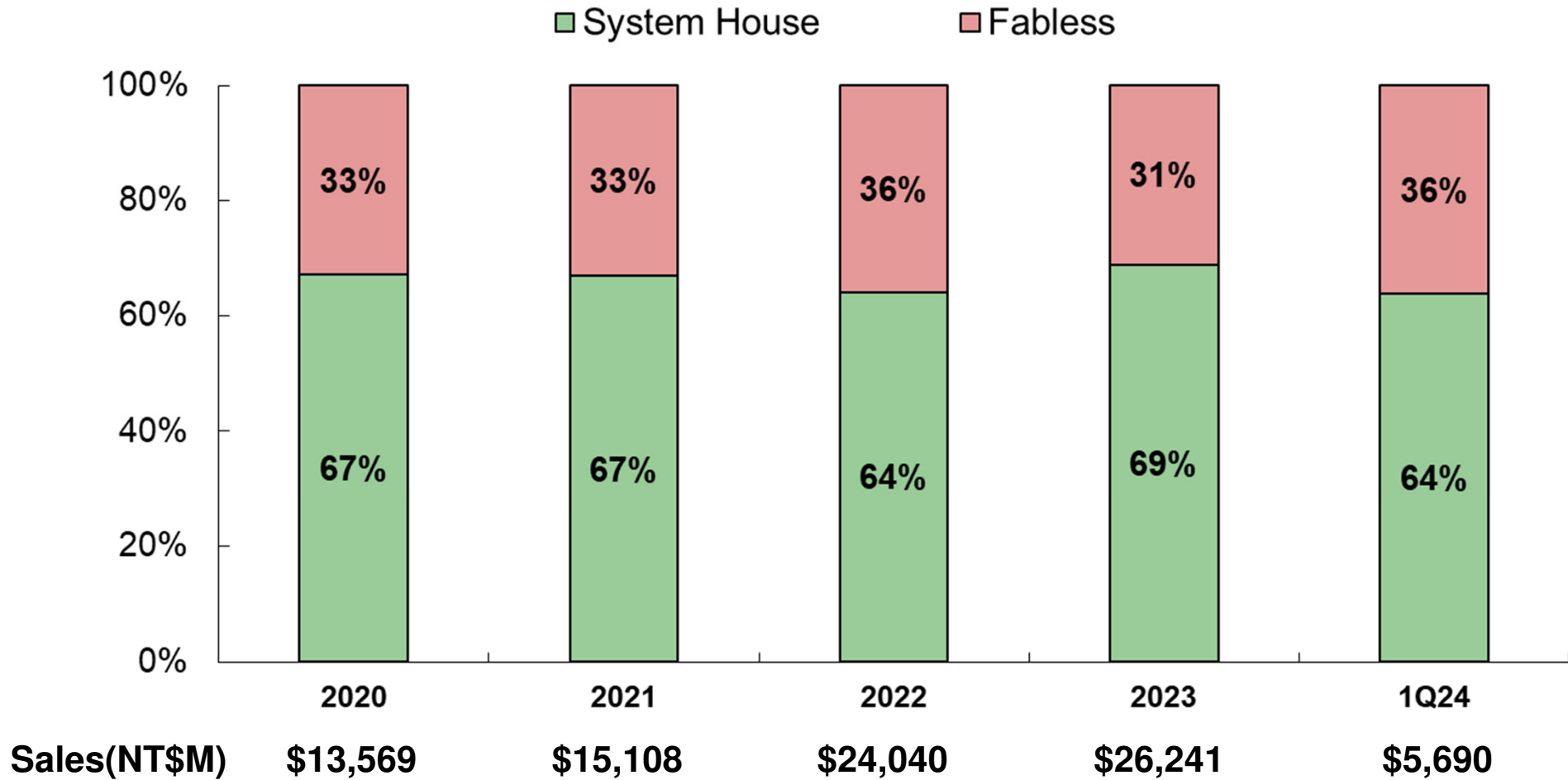
# Annual Sales Breakdown by Application

AI/ML Networking Digital Consumer Industry Others





# Annual Sales Breakdown by Customer Type





# Presentation Disclaimer

The content may only represent current status and are subject to change without prior notice.





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**Thank You**  
for your attention