



ASIA OPTICAL CO., INC.

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2024 Fourth Quarter Investors Conference

March 7th, 2025



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Agenda

- ❑ Welcome & Greetings
- ❑ 4Q 2024 Financial Results
- ❑ Future Outlook
- ❑ Q&A



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2024 Income Statement-YoY

(In NT\$ millions)

	Y'2024		Y'2023		YoY
	Amount	%	Amount	%	
Net Revenue	23,047.47	100.0	17,830.19	100.0	29 %
COGS	(18,767.63)	(81.4)	(14,645.36)	(82.1)	28 %
Gross Profit	4,279.85	18.6	3,184.84	17.9	34 %
Operating Expenses	(2,517.43)	(10.9)	(2,271.19)	(12.7)	11 %
Operating Income	1,762.41	7.6	913.65	5.1	93 %
Net Non-operating Income (Loss)	723.32	3.1	406.19	2.3	78 %
Income before Income Tax	2,485.73	10.8	1,319.84	7.4	88 %
Income Tax Expenses	(457.30)	(2.0)	(232.26)	(1.3)	97 %
Net Income	2,028.43	8.8	1,087.58	6.1	87 %
Net Income Attributable to Shareholders of the Parent Company	1,615.79	7.0	776.96	4.4	108 %
EPS (NT\$) - basic	5.79		2.78		108 %

4Q'2024 Income Statement -YoY

(In NT\$ millions)

	Q4 '24		Q4 '23		YoY
	Amount	%	Amount	%	
Net Revenue	6,317.01	100.0	4,827.89	100.0	31 %
COGS	(5,148.19)	(81.5)	(3,995.68)	(82.8)	29 %
Gross Profit	1,168.82	18.5	832.21	17.2	40 %
Operating Expenses	(647.69)	(10.3)	(599.50)	(12.4)	8 %
Operating Income	521.13	8.2	232.71	4.8	124 %
Net Non-operating Income (Loss)	217.54	3.4	154.90	3.2	40 %
Income Before Income Tax	738.67	11.7	387.61	8.0	91 %
Income Tax Expenses	(251.94)	(4.0)	(63.35)	(1.3)	298 %
Net Income	486.74	7.7	324.26	6.7	50 %
Net Income Attributable to Shareholders of the Parent Company	374.15	5.9	278.25	5.8	34 %
EPS (NT\$) - basic	1.34		0.99		35 %

Balance Sheets & Key Indices

(In NT\$ millions)

	2024.12.31		2024.9.30		2023.12.31	
	Amount	%	Amount	%	Amount	%
Total Current Assets	21,988.24	85.3	20,980.40	84.7	17,277.62	82.5
Cash and Financial Assets-current	13,297.88	51.6	11,908.53	48.1	9,921.83	47.4
Accounts Receivable	4,897.15	19.0	5,384.78	21.7	4,376.30	20.9
Inventories	3,594.98	13.9	3,522.43	14.2	2,803.91	13.4
Total Non-current Assets	3,787.84	14.7	3,801.50	15.3	3,665.06	17.5
Plants, Equipments & Properties	2,828.54	11.0	2,659.87	10.7	2,588.54	12.4
Total Assets	25,776.09	100.0	24,781.90	100.0	20,942.68	100.0
Total Current Liabilities	8,164.98	31.7	8,157.50	32.9	5,801.75	27.7
Loans & Bonds - current portion	0.00	0.0	0.00	0.0	0.00	0.0
Accounts Payable	4,669.45	18.1	4,937.25	19.9	3,028.09	14.5
Accrued Expenses & Other Current Liabilities	2,579.41	10.0	2,400.29	9.7	1,931.44	9.2
Total Non-current Liabilities	324.31	1.3	272.17	1.1	313.33	1.5
Total Liabilities	8,489.30	32.9	8,429.67	34.0	6,115.07	29.2
Total Stockholders' Equity	17,286.79	67.1	16,352.23	66.0	14,827.60	70.8
Key Indices						
Days of Receivable (in number of days)	74		81		86	
Days of Inventory (in number of days)	66		68		81	
Current Ratio (%)	269%		257%		298%	
Debt Ratio (%)	33%		34%		29%	

2024 Statements of Cash Flow -YoY

(In NT\$ millions)

	Y'2024 Amount	Y'2023 Amount
Cash Flows From Operating Activities	3,826.73	2,239.85
Income before Income Tax	2,485.73	1,319.84
Depreciaton & Amortization	710.60	584.06
Other Operating Cash Flows	630.39	335.95
Cash Flows From Investing Activities	(638.18)	(727.92)
Acquisitions of Property, plant and equipment	(896.58)	(535.09)
Other Investing Cash Flows	258.39	(192.84)
Cash Flows From Financing Activities	(595.62)	(867.38)
Cash Dividens Pay-out	(502.64)	(530.56)
Repayment of the principal of lease liabilities	(20.01)	(20.55)
Other Financing Cash Flows	(72.98)	(316.27)
Effects Of Exchange Rate Changes	801.97	(76.77)
Net Increase in Cash	3,394.89	567.78



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Safe Harbor Notice

We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.

We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.





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Thank You

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