

Advantech Investor Conference

30th April, 2025



Safe Harbor Notice

- Advantech's statement of its current expectations are forward-looking statements which are subject to significant risks and uncertainties. Actual results may differ materially from those contained in the forward-looking statements.
- The projections should not be interpreted as legally binding commitments, but rather as flexible information subject to change occasionally.



1Q25 Financial Results

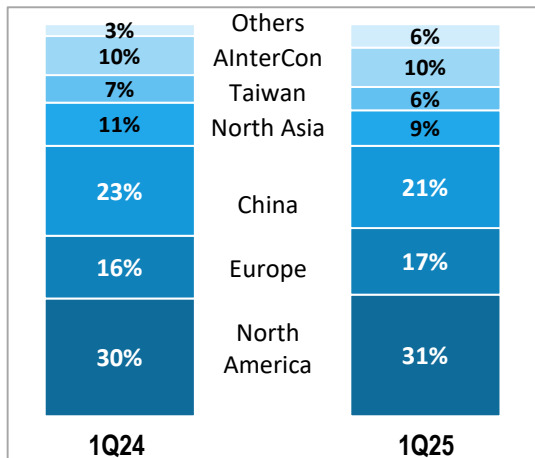
NT\$ mn	1Q 2025	%	4Q 2024	%	QOQ	1Q 2024	%	YoY
Net Sales	17,351	100.0%	16,313	100.0%	6%	13,879	100.0%	25%
Gross Profit	7,028	40.5%	6,724	41.2%	5%	5,548	40.0%	27%
Operating Expense	4,104	24%	4,210	25.8%		3,630	26.2%	
Operating Profit	2,924	16.9%	2,514	15.4%	16%	1,917	13.8%	53%
Non-operating Items	316	1.8%	689	4.2%		479	3.5%	
Pretax Profit	3,240	18.7%	3,203	19.6%	1%	2,397	17.3%	35%
Tax Expenses	549	3.2%	642	3.9%		428	3.1%	
Net Income to Parent	2,734	15.8%	2,641	16.2%	4%	1,993	14.4%	37%
EPS (NT\$)	3.17		3.06			2.32		

1Q2025

- 1Q Revenue increased by double digit YoY with also a single digit growth in QoQ.
- GP, OP, and NI resulted in double digit growth in YoY ; GP% and OP% experienced significant increase than 1Q24.
- Effective Tax rate was 17% in 1Q25.

1Q25 Sales By Region

US\$m	1Q25	1Q24	YoY %	Rev %
North America	163	133	+23%	31%
Europe	89	72	+25%	17%
China	111	100	+11%	21%
North Asia	49	48	-5%	9%
Taiwan	31	30	+2%	6%
Asia & InterCon	52	43	+18%	10%
Others	33	17	+168%	6%
Total	528	443	+19%	100%



North Asia

US\$m	1Q25	YoY
AJP	30.1	+1.3%
AKR	18.9	-13.5%

Asia & InterCon

US\$m	1Q25	YoY
AAU/NZ	3	+15%
ASEAN	12	+4%
India	6	+4%
Russia & CIS	2	+67%
LATAM	4	-23%
ME&A	25	+42%

1Q25 Performance By Sector

US\$ mn	Revenue	Rev. %	YoY	Gross Margin	Operating Profit	OP Margin
IoT Automation	39	8%	+20%	65%~70%	15	39%
Intelligent System	177	33%	+27%	40%~45%	42	24%
Embedded	193	37%	+11%	35%~40%	44	23%
Intelligent Service	59	11%	+41%	45%~50%	7	11%
Advantech Service+ /Others (AS+)	60	11%	+9%	25%~30%	4	7%
Total	528	100%	+19%	40.5%	89	16.9%

* unallocated expenses -\$23M

- **IAutomation** YoY **+20%** : Benefited from strong performance of Energy related projects in North America and China.
- **iSystems** YoY **+27%** : Outperformed in Semiconductor and transportation projects in Taiwan, as well as the strong growth of network security equipment in ME&A market.
- **Embedded** YoY **+11%** : Benefited from increasing shipment in Medical equipment in North America, Japan, and Europe; Gaming sector also outperformed in Europe.
- **iService** YoY **+41%** : Outperformed in Healthcare, Hospitality, and Transportation Inspection equipment projects.

Balance Sheet & Key Indices

NT\$ mn	1Q25		4Q24		1Q24	
	Amount	%	Amount	%	Amount	%
Cash & Cash Equivalents	21,273	29%	20,449	29%	23,203	33%
Account receivable	10,689	14%	10,124	14%	8,948	13%
Inventory	10,838	15%	10,554	15%	9,604	14%
Total Assets	74,383	100%	71,742	100%	71,046	100%
Account payable	7,398	10%	6,911	10%	6,190	9%
ST debt	344	0%	301	0%	574	1%
LT debt	1,809	3%	1,735	2%	1,647	2%
Total Liabilities	26,884	36%	19,945	28%	27,791	39%
Total Equity	47,499	64%	51,797	72%	43,255	61%
Key Indices						
Inventory turnover days	106		105		95	
AR turnover days	60		59		54	
AP turnover days	67		67		63	
CCC (cash conversion cycle)	99		97		86	

Co-Creating the Future of the IoT World



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