

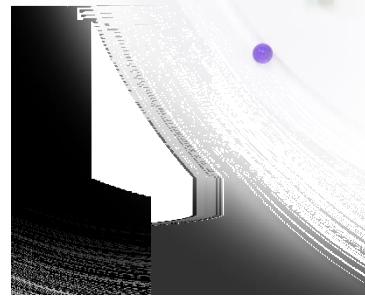


# AUO Corporation 4Q24 Results



February 13, 2025





AUO

# Revenue & Profits

Amount: NT\$ Million

	4Q24	3Q24	QoQ	4Q23	YoY
<b>Net Sales</b>	68,692	77,748	(11.6%)	63,346	8.4%
<b>Gross Profit (Loss)</b>	5,446 7.9%	8,454 10.9%	(35.6%)	2,134 3.4%	155.2%
<b>Operating Expenses</b>	8,768 12.8%	8,764 11.3%	0.1%	7,202 11.4%	21.8%
<b>Operating Profit (Loss)</b>	(3,323) (4.8%)	(310) (0.4%)	(972.4%)	(5,068) (8.0%)	34.4%
<b>Net Profit Attributable to Owner of Company</b>	1,619	(926)	-	(1,510)	-
<b>Operating Profit + D&amp;A</b>	4,715 6.9%	8,239 10.6%	(42.8%)	3,426 5.4%	37.6%

# Revenue & Profits

Amount: NT\$ Million



- <sup>(a)</sup> Basic EPS was calculated based on the weighted average outstanding shares of the reporting year. The weighted average outstanding shares were 7,668m shares and 7,666m shares for 2024 and 2023, respectively.

# Balance Sheet Highlights

Amount: NT\$ Million

	4Q24	3Q24	= QoQ	4Q23
<b>Cash and Cash Equivalents</b>	68,447	63,284	8.2%	83,969
Inventory	33,811	33,521	0.9%	29,003
<b>Short Term Debt <sup>(a)</sup></b>	16,304	9,683	68.4%	10,325
Long Term Debt	102,021	106,010	(3.8%)	101,525
<b>Equity</b>	159,773	156,955	1.8%	165,358
Total Assets	392,869	390,930	0.5%	390,843
Inventory Turnover Days <sup>(b)</sup>	49	44		44
Net Debt to Equity <sup>(c)</sup>	31.2%	33.4%		33.4%

a) Short term debt refers to all interest bearing debt maturing within one year.

b) Calculated by dividing the average inventory into the annualized cost of goods sold during such period, then multiplying by 365 days.

c) Net Debt to Equity = (Short Term Debt + Long Term Debt - Cash and Cash Equivalents) / Equity.

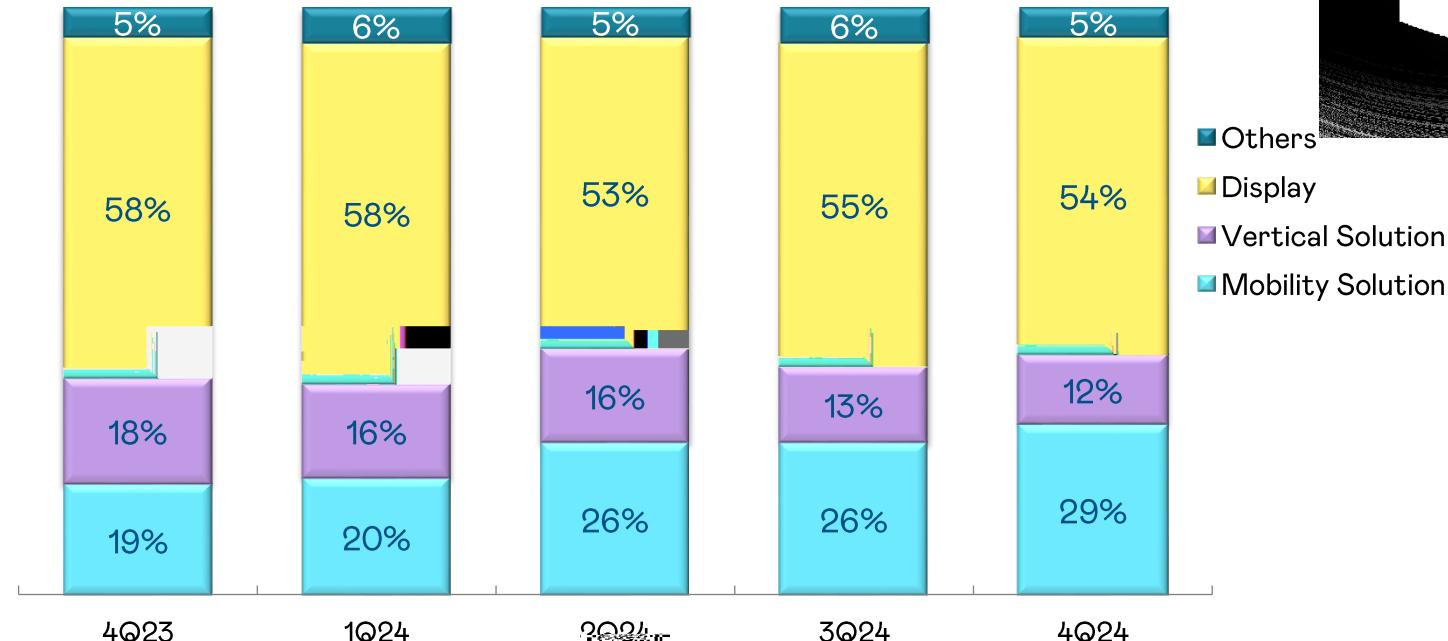
# Cash Flow Highlights

Amount: NT\$ Million

		4Q24	3Q24	QoQ
(647)	<b>From Operating Activities</b>	<b>8,784</b>	<b>9,431</b>	
3,614	Profit(Loss) before Tax	3,019	(595)	
(510)	Depreciation & Amortization	8,038	8,549	
2,064	Net Change in Working Capital	2,970	906	
(2,242)	<b>From Investing Activities</b>	<b>(6,023)</b>	<b>(3,781)</b>	
(1,594)	Capital Expenditure	(7,288)	(5,694)	
17,318	<b>From Financing Activities</b>	<b>2,631</b>	<b>(14,687)</b>	
9,930	Net Change in Debt	2,813	(7,117)	
6,901	Cash Distribution from Capital Surplus	-	(6,901)	
<b>13,839</b>	<b>Net Change In Cash<sup>(a)</sup></b>	<b>5,162</b>	<b>(8,677)</b>	

<sup>(a)</sup> In addition to cash generated from operating, investing and financing activities, net change in cash also include effect on currency exchange of foreign subsidiaries.

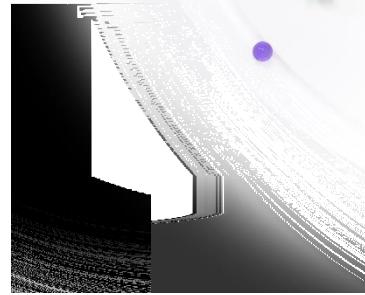
# Revenue Breakdown



- Mobility Solution: Primarily including integrated solutions in automotive business
- Vertical Solution: Primarily including integrated solutions in various fields, such as Smart Retail, Smart Healthcare, Education and Enterprise, other industrial and public displays, Intelligent Service and Energy
- Display: Primarily including displays for TV, monitor and notebook, as well as LED display
- ~~Others~~ ~~Other Professional Solutions~~

# 1Q2025 Revenue Outlook

Based on our current business outlook, the Company expects:



## Mobility Solution

- Down high-single % QoQ

## Vertical Solution

- Up low- to mid-teens % QoQ

## Display

- Slight decline QoQ

The final unaudited quarterly financial statements will be published on the company's website.

# AUO Strategy and Outlook

# AUO 3 Pillars Business



**Maximizing Display Technology Value and Transforming to a Solution Provider**

**Mobility Solution  
AMSC**



**Display**



**ADP + N**



**Green Technology Applied to Empower Sustainability Goal**

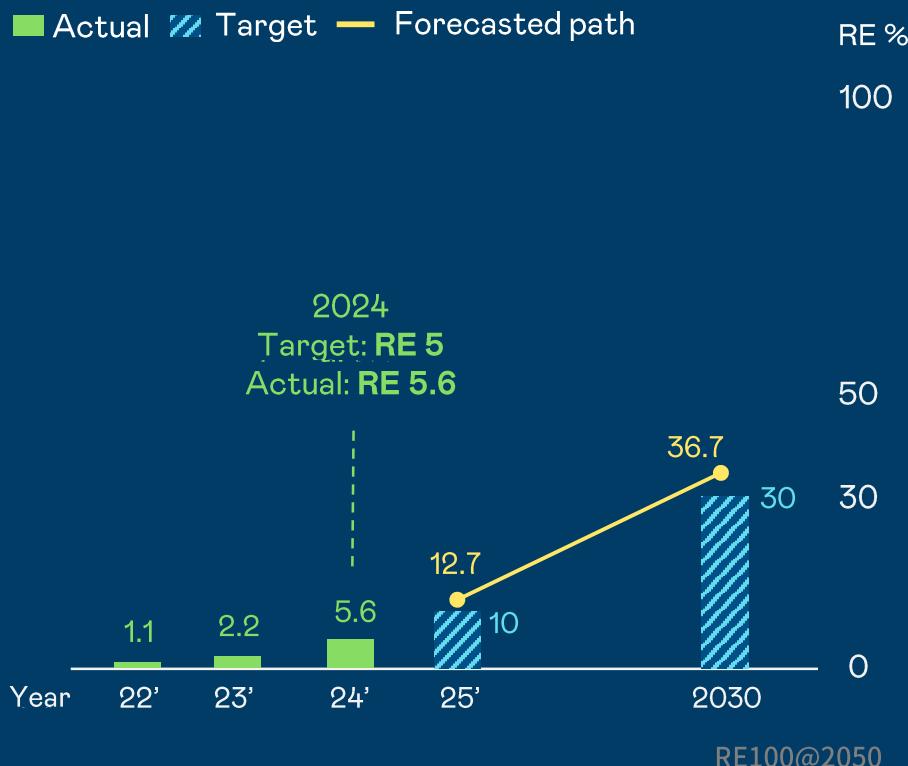


# Carbon Emission & Renewable Energy

## Carbon Emission



## Renewable Energy Ratio



# Industry Leader: TNFD & Carbon Neutral Building

AUO's first Nature-related financial disclosures report (published in 2024)



- Established an “AUO Biodiversity Policy”
- Identify nature dependencies and impacts using scientific methods (LEAP, AR3T).
- Evaluate resource allocation to set targets and actions to mitigate risks.

First Taiwan company to achieve carbon neutrality in buildings (achieved in 2024)



- By 2030, all AUO office locations in Taiwan achieve carbon neutrality.
- AUO GRC building passed the ISO 14068-1:2023 carbon neutrality management certification and achieve RE 100.

# Display Business

## Sustainable Cash Generation

Industry becomes more disciplined. TV size migration and IT recovery propelling 2025 growth.

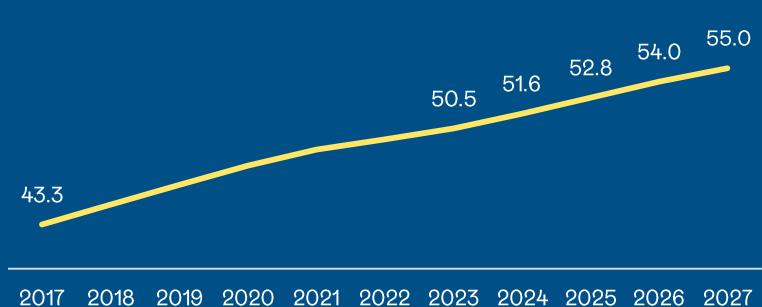
AUO's strategy for Display Business

- Focus on profitability improvement
- Invest in Micro LED and premium products/technologies
- Maximize cash inflow and develop new technologies/products to support the growth of Mobility and Vertical Solutions.

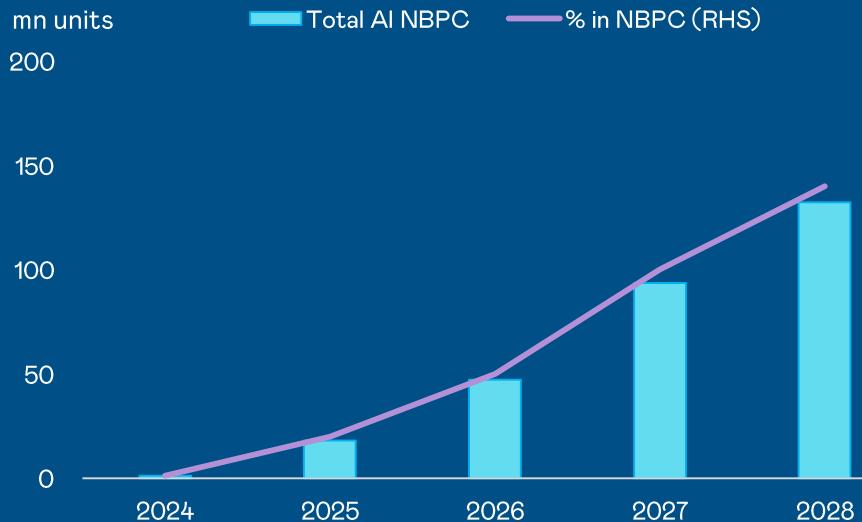
### Improving Supply & Demand



### TV Size Migration Continues

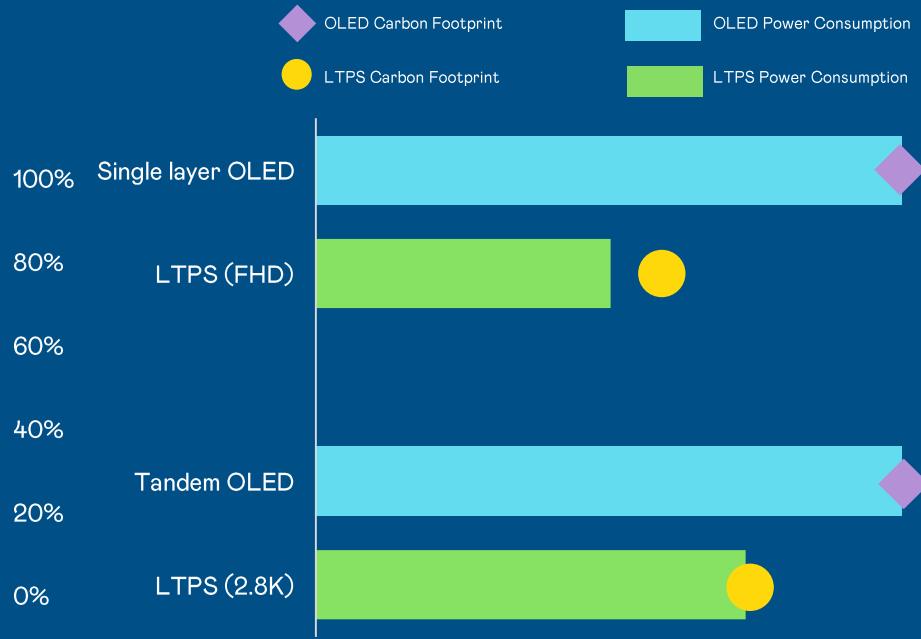


# AI-NB Penetration to Increase



Source: Market research and AUO estimate

Note: AI NBPC refers to NBs with NPU of at least 40 TOPS



Source: AUO internal study.

Note: LTPS vs Single layer OLED is based on 13.3" FHD NB panel at OPR 50%

LTPS vs Tandem OLED is based on 13.5" 2.8K NB panel at OPR 50%

# AUO x BHTC at CES 2025



Smart Cockpit



Micro LED Display for AFEELA 1



Micro LED Haptifold Display



Morphing Center Control

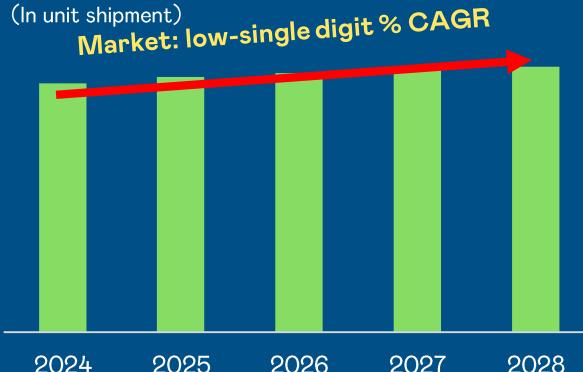
Global automotive shipment reached 90mn units in 2024 (+1.8% YoY) and is expected to grow very slightly in 2025

- Automotive display shipment will grow 3-4% CAGR

AUO's strategy for Mobility Solution

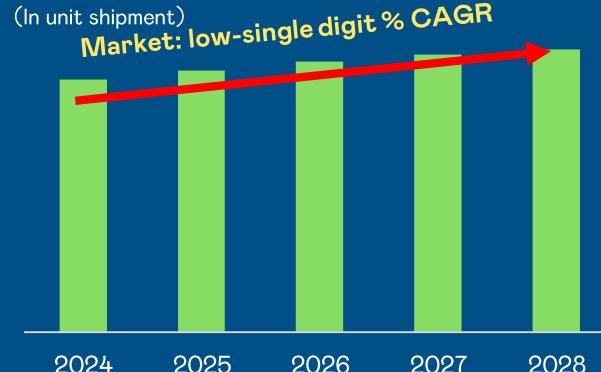
- Offer both tier 1 and tier 2 business solutions: gain share, increase value-add and dollar content
- Maximize the synergy of AUO x BHTC

### Global Automotive Vehicle Outlook



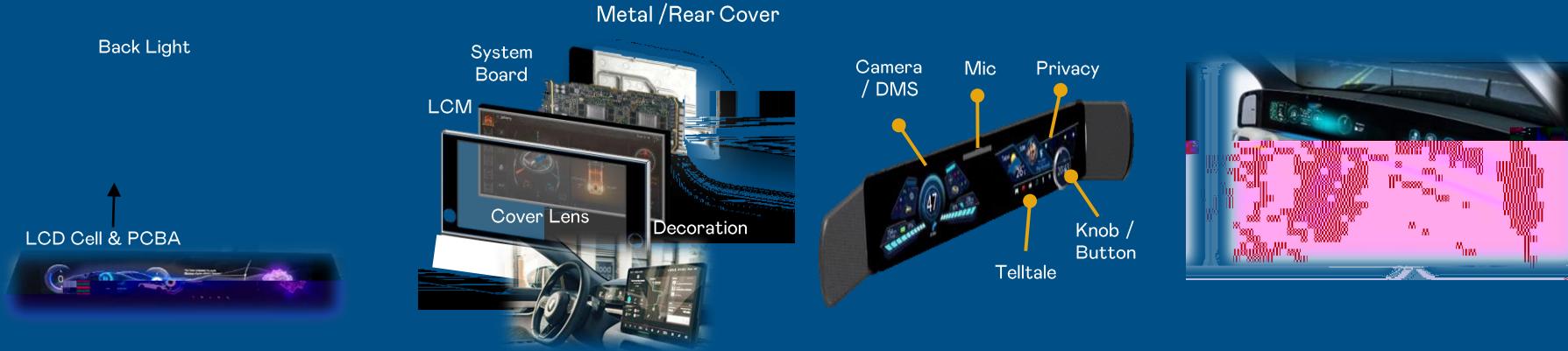
Source: Market Research

### Automotive Display Market Growth



Source: Omdia

# From Panel to Smart Cockpit: Increasing Value-Add



## Panel Module (LCM)

External Video Signal  
Needed for Display

LCD Cell  
Driver IC, PCBA  
Back Light

## Display-Centric HMI

FIDM with Signal  
Processors

LCM & Cover Lens  
System Board  
Front/Rear Cover  
Decoration

FIDM with Sensing  
Devices

FIDM  
Camera / DMS  
Telltale  
Knob / Button

## Smart Cockpit

Cockpit Experience  
Control

HMI & User Experience  
HW/SW integration  
Cockpit Domain Controller (CDC)

FIDM : Fully Integrated Display Module

DMS: Driver Monitoring System



# Vertical Solution

Reduce Volatility. Create Green Opportunities.

Higher value-add and better visibility as a Display Centric Total Solution Provider (H/W+S/W)

- Smart Retail
- Smart Healthcare
- Smart Enterprise & Education
- Industrial and Public Displays

Green Opportunities

- Robust growth outlook for Intelligent Service
- 

Smart Retail

Smart Healthcare

Smart E&E

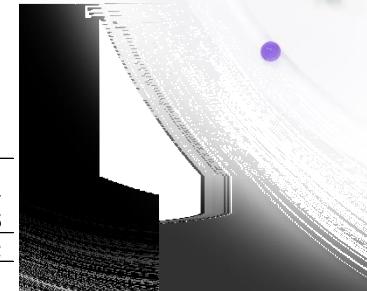
Jector

# Q&A

[www.auo.com](http://www.auo.com)  
[ir@auo.com](mailto:ir@auo.com)

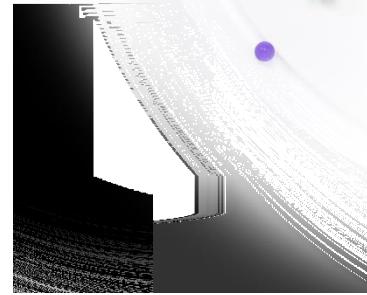


**AUO CORPORATION AND SUBSIDIARIES**  
**Consolidated Condensed Statements of Comprehensive Income**  
**For the Three Months Ended December 31, 2024 and 2023 and September 30, 2024**  
(Expressed in Millions of New Taiwan Dollars (NTD) except for per share amounts and shares outstanding)



	4Q24		3Q24		4Q23	
	NTD	%	NTD	NTD	QoQ%	YoY%
Net Sales	68,692	100.0	77,748	63,346	(11.6)	8.4
Cost of Goods Sold	63,246	92.1	69,294	61,212	(8.7)	3.3
Gross Profit(Loss)	5,446	7.9	8,454	2,134	(35.6)	155.2
Operating Expenses	8,768	12.8	8,764	7,202	0.1	21.8
Operating Profit(Loss)	(3,323)	(4.8)	(310)	(5,068)	(972.4)	34.4
Net Non-operating Income(Expenses)	6,342	9.2	(285)	(292)	-	-
Profit(Loss) before Income Tax	3,019	4.4	(595)	(5,360)	-	-
Income Tax Benefit(Expense)	(1,232)	(1.8)	(328)	3,953	275.1	-
Net Profit(Loss)	1,787	2.6	(923)	(1,407)	-	-
Other Comprehensive Income(Loss)	1,045	1.5	1,091	(2,286)	(4.2)	-
Total Comprehensive Income(Loss)	2,832	4.1	168	(3,693)	1,589.1	-
Net Profit(Loss) Attributable to:						
Owners of Company	1,619	2.4	(926)	(1,510)	-	-
Non-Controlling Interests	168	0.2	3	103	6,507.5	63.5
Net Profit(Loss)	1,787	2.6	(923)	(1,407)	-	-
Total Comprehensive Income(Loss) Attributable to:						
Owners of Company	2,680	3.9	109	(3,729)	2,367.8	-
Non-Controlling Interests	152	0.2	59	36	157.7	317.9
Total Comprehensive Income(Loss)	2,832	4.1	168	(3,693)	1,589.1	-
Basic Earnings Per Share	0.21		(0.12)	(0.20)		
Weighted-Average Shares Outstanding ('M)	7,668		7,668	7,668		

**AUO CORPORATION AND SUBSIDIARIES**  
**Consolidated Condensed Statements of Comprehensive Income**  
**For the Period Ended December 31, 2024 and 2023**  
(Expressed in Millions of New Taiwan Dollars (NTD) except for per share amounts and shares outstanding)



	<b>Year over Year Comparison</b>			
	FY 2024 NTD	%	FY 2023 NTD	YoY% YoY%
Net Sales	280,245	100.0	247,964	13.0
Cost of Goods Sold	256,029	91.4	243,354	5.2
Gross Profit(Loss)	24,216	8.6	4,610	425.3
Operating Expenses	32,682	11.7	26,572	23.0
Operating Profit(Loss)	(8,466)	(3.0)	(21,962)	61.5
Net Non-operating Income(Expenses)	7,861	2.8	280	2,708.0
Profit(Loss) before Income Tax	(605)	(0.2)	(21,682)	97.2
Income Tax Benefit(Expense)	(2,340)	(0.8)	3,531	-
Net Profit(Loss)	(2,944)	(1.1)	(18,151)	83.8
Other Comprehensive Income(Loss)	4,154	1.5	(911)	-
Total Comprehensive Income(Loss)	1,210	0.4	(19,062)	-
Net Profit(Loss) Attributable to:				
Owners of Company	(3,064)	(1.1)	(18,203)	83.2
Non-Controlling Interests	120	0.0	52	129.8
Net Profit(Loss)	(2,944)	(1.1)	(18,151)	83.8
Total Comprehensive Income(Loss) Attributable to:				
Owners of Company	929	0.3	(19,044)	-
Non-Controlling Interests	281	0.1	(18)	-
Total Comprehensive Income(Loss)	1,210	0.4	(19,062)	-
Basic Earnings Per Share	(0.40)		(2.37)	
Weighted-Average Shares Outstanding ('M)	7,668		7,666	

## AUO CORPORATION AND SUBSIDIARIES

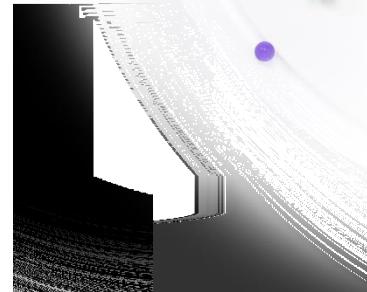
## Consolidated Condensed Balance Sheets

December 31, 2024 and 2023

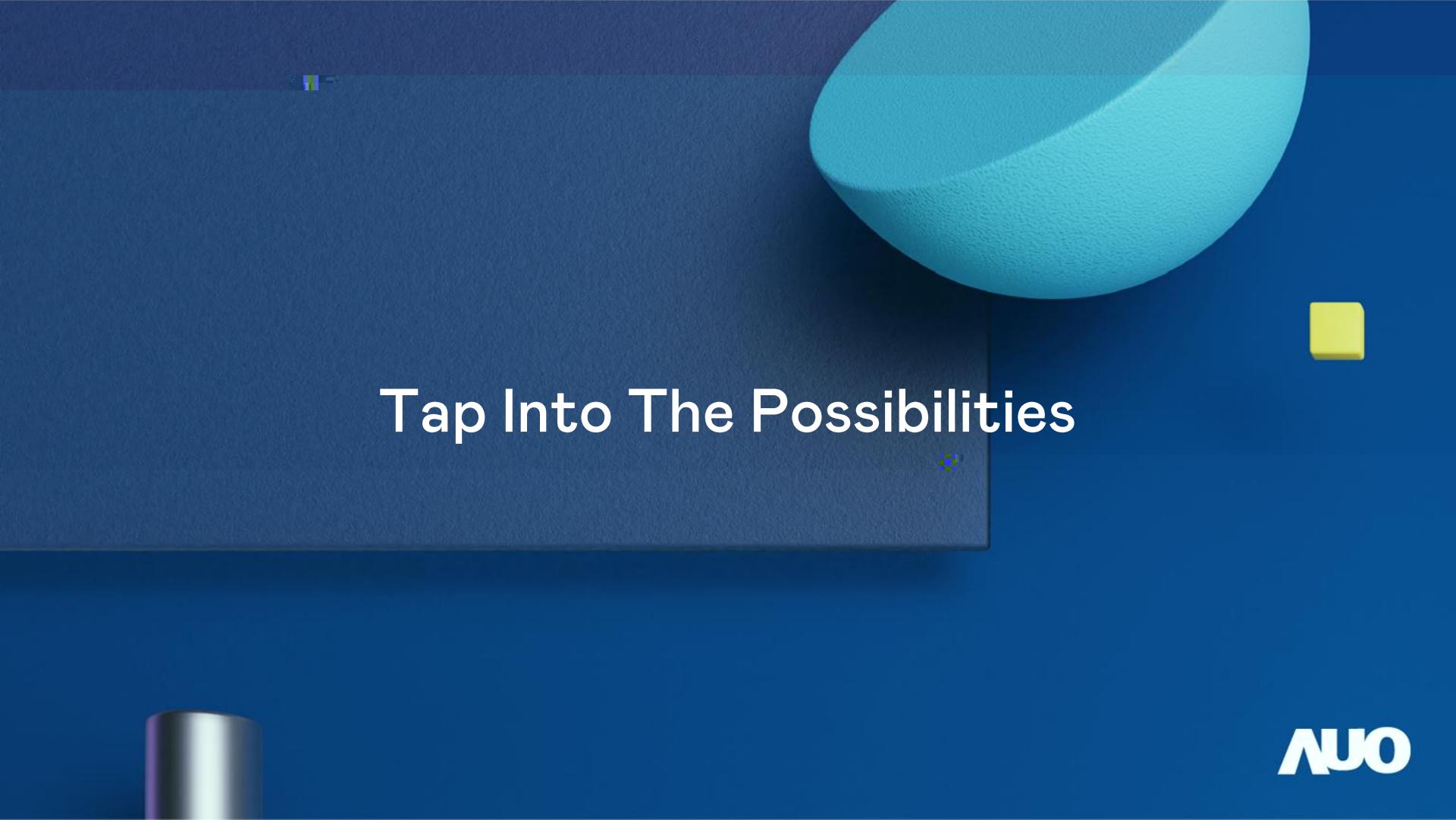
(Expressed in Millions of New Taiwan Dollars (NT\$))

<b>ASSETS</b>	December 31, 2024		December 31, 2023		YoY	
	NTD	%	NTD	%	NTD	%
Cash and Cash Equivalents	68,447	17.4	83,969	21.9	(15,523)	(18.5)
Notes & Accounts Receivables	95,946	6.6	24,043	6.3	1,903	7.9
Other Current Financial Assets	5,179	1.3	3,906	1.0	1,273	32.6
Inventories	33,811	8.6	29,003	7.8	4,808	16.6
Other Current Assets	4,748	1.2	3,289	0.9	1,459	44.4
<b>Total Current Assets</b>	<b>138,131</b>	<b>35.2</b>	<b>144,211</b>	<b>37.6</b>	<b>(6,080)</b>	<b>(4.2)</b>
Long-term Investments	29,656	7.5	31,355	8.2	(1,699)	(5.4)
Net Fixed Assets	166,244	42.3	171,173	44.6	(4,929)	(2.9)
Capitalized Contract Cost	9,292	2.4	0	0.0	9,292	-
Right-of-use Assets	9,869	2.5	9,771	2.5	99	1.0
Other Non-Current Assets	39,678	10.1	26,962	7.0	12,716	47.2
<b>Total Non-Current Assets</b>	<b>254,739</b>	<b>64.8</b>	<b>239,260</b>	<b>62.4</b>	<b>15,479</b>	<b>6.5</b>
<b>Total Assets</b>	<b>392,869</b>	<b>100.0</b>	<b>383,471</b>	<b>100.0</b>	<b>9,399</b>	<b>2.5</b>
<b>LIABILITIES</b>						
Short-term Borrowings	3,466	0.9	263	0.1	3,203	1218.0
Notes & Accounts Payable	54,136	13.8	48,637	12.7	5,499	11.3
Current Installments of Long-term Borrowings	12,838	3.3	10,062	2.6	2,776	27.6
Current Financial Liabilities	223	0.1	11	0.0	212	1898.1
Accrued Expense & Other Current Liabilities	35,077	8.9	29,467	7.7	5,611	19.0
Machinery and Equipment Payable	3,572	0.9	6,135	1.6	(2,564)	(41.8)
<b>Total Current Liabilities</b>	<b>109,312</b>	<b>27.8</b>	<b>94,525</b>	<b>24.7</b>	<b>14,737</b>	<b>15.6</b>
Long-term Borrowings	102,021	26.0	101,525	26.5	496	0.5
Other Non-Current Liabilities	21,764	5.5	22,013	5.7	(250)	(1.1)
<b>Total Non-Current Liabilities</b>	<b>123,784</b>	<b>31.5</b>	<b>123,538</b>	<b>32.2</b>	<b>246</b>	<b>0.2</b>
<b>Total Liabilities</b>	<b>233,096</b>	<b>59.3</b>	<b>218,113</b>	<b>56.9</b>	<b>14,983</b>	<b>6.9</b>
<b>EQUITY</b>						
Common Stock	76,679	19.5	76,994	20.1	(315)	(0.4)
Capital Surplus	48,276	12.3	54,999	14.3	(6,723)	(12.2)
Retained Earnings	28,699	7.3	31,900	8.3	(3,201)	(10.0)
Other Equity	(356)	(0.1)	(4,485)	(1.2)	4,129	92.1
Treasury Shares	0	0.0	(240)	(0.1)	240	100.0
Non-Controlling Interests	6,475	1.6	6,190	1.6	285	4.6
<b>Total Equity</b>	<b>159,773</b>	<b>40.7</b>	<b>165,358</b>	<b>43.1</b>	<b>(5,585)</b>	<b>(3.4)</b>
<b>Total Liabilities &amp; Equity</b>	<b>392,869</b>	<b>100.0</b>	<b>383,471</b>	<b>100.0</b>	<b>9,399</b>	<b>2.5</b>

**AUO CORPORATION AND SUBSIDIARIES**  
**Consolidated Condensed Cash Flow Statements**  
**For the Period Ended December 31, 2024 and 2023**  
(Expressed in Millions of New Taiwan Dollars (NTD))



	FY 2024 NTD	FY 2023 NTD
<b>Cash Flow from Operating Activities:</b>		
Recoveries of Income Taxes	(605)	(21,682)
Depreciation & Amortization	34,104	20,500
Share of Profit of Equity-Accounted Investees	(145)	518
Changes in Working Capital	(3,586)	(106)
Changes in Others	(6,623)	(1,242)
Net Cash Provided by (Used in) Operating Activities	23,146	9,994
<b>Cash Flow from Investing Activities:</b>		
Disposals of Financial Assets Measured at Fair Value	(365)	(355)
Disposals of Financial Assets Measured at Amortized Cost	72	75
Acquisitions of Financial Assets Measured at Amortized Cost	(671)	(878)
Disposals of Financial Assets Measured at Amortized Cost	629	771
Disposals of Equity-Accounted Investees	4,218	0
Acquisitions of Property, Plant and Equipment	(26,924)	(26,787)
Increase in Receipts in Advance due to Disposal of Assets	402	0
Net Cash Outflow Arising from Acquisition of Subsidiaries	(13,083)	(86)
Changes in Others	2,633	3,206
Net Cash Provided by (Used in) Investing Activities	(33,089)	(24,054)
<b>Cash Flow from Financing Activities:</b>		
Change in Financial Liabilities from Borrowings	3,138	137
Repayment of Convertible Bonds	(2,370)	24,990
Payment of Lease Liabilities	(382)	0
Cash Distribution from Capital Surplus	(766)	(606)
Changes in Others	(6,901)	(6,134)
Net Cash Provided by (Used in) Financing Activities	(114)	(20)
	(7,395)	18,367
<b>Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>1,815</b>	<b>(949)</b>
<b>Net Increase(Decrease) in Cash and Cash Equivalents</b>	<b>(15,523)</b>	<b>3,356</b>
<b>Carried Over from Previous Period</b>	<b>83,969</b>	<b>80,613</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b>68,447</b>	<b>83,969</b>



Tap Into The Possibilities

NUV