

# 2025 First Quarter Earnings Conference

May 2025

**WNC**

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# Q1 2025 Income Statement QoQ (Consolidated)

(in NT\$ million)

	Q1 2025		Q4 2024		QoQ
	Amount	%	Amount	%	%
<b>Net Revenue</b>	28,366	100.0	27,949	100.0	1.5
<b>Realized Gross Profit</b>	3,462	12.2	3,595	12.9	-3.7
<b>Operating Expense</b>	2,417	8.5	2,478	8.9	- 2.5
<b>Operating Income</b>	1,045	3.7	1,117	4.0	- 6.4
<b>Non-operating Income/(Loss)</b>	54	0.2	189	0.7	-71.4
<b>PBT</b>	1,099	3.9	1,306	4.7	- 15.8
<b>PAT</b>	918	3.2	1,016	3.6	-9.6
<b>Total shares (M)</b>	484.16		484.16		
<b>Outstanding shares (M)</b>	477.60		475.96		
<b>EPS (@NTD/share)</b>	1.92		2.14		

# Q1 2025 Income Statement YoY (Consolidated)

(in NT\$ million)

	Q1 2025		Q1 2024		YoY
	Amount	%	Amount	%	%
<b>Net Revenue</b>	28,366	100.0	25,585	100.0	10.9
<b>Realized Gross Profit</b>	3,462	12.2	2,963	11.6	16.8
<b>Operating Expense</b>	2,417	8.5	2,210	8.7	9.4
<b>Operating Income</b>	1,045	3.7	753	2.9	38.8
<b>Non-operating Income/(Loss)</b>	54	0.2	188	0.8	-71.3
<b>PBT</b>	1,099	3.9	941	3.7	16.8
<b>PAT</b>	918	3.2	750	2.9	22.4
<b>Total shares (M)</b>	484.16		485.25		
<b>Outstanding shares (M)</b>	477.60		474.92		
<b>EPS (@NTD/share)</b>	1.92		1.58		

# 2025/3/31 Balance Sheet (Consolidated)

(in NT\$ million)	2025/3/31		2024/12/31		QoQ		2024/3/31		YoY	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Cash & ST Investments	16,058	22	16,338	22	(280)	-2	13,639	19	2,419	18
A/R	22,053	30	23,456	31	(1,403)	-6	21,192	30	861	4
Inventory	18,510	25	18,390	24	120	1	19,946	28	(1,436)	-7
Other Current Assets	877	1	635	1	242	38	772	2	105	14
<b>Total Current Assets</b>	<b>57,498</b>	<b>78</b>	<b>58,819</b>	<b>78</b>	<b>(1,321)</b>	<b>-2</b>	<b>55,549</b>	<b>79</b>	<b>1,949</b>	<b>4</b>
LT Equity Investments	287	0	286	0	1	0	63	0	224	356
Property, Plant and Equipment	12,378	17	12,357	17	21	0	11,087	16	1,291	12
Others Assets	3,751	5	3,898	5	(147)	-4	3,672	5	79	2
<b>Total Assets</b>	<b>73,914</b>	<b>100</b>	<b>75,360</b>	<b>100</b>	<b>(1,446)</b>	<b>-2</b>	<b>70,371</b>	<b>100</b>	<b>3,543</b>	<b>5</b>
ST Borrowing	10,395	14	11,864	16	(1,469)	-12	8,850	13	1,545	17
A/P	18,396	25	17,814	23	582	3	15,857	22	2,539	16
Other Current Liabilities	9,071	12	10,158	14	(1,087)	-11	9,603	14	(532)	-6
Other Liabilities	3,152	4	3,540	5	(388)	-11	3,647	5	(495)	-14
<b>Total Liabilities</b>	<b>41,014</b>	<b>55</b>	<b>43,376</b>	<b>58</b>	<b>(2,362)</b>	<b>-5</b>	<b>37,957</b>	<b>54</b>	<b>3,057</b>	<b>8</b>
Shareholder's Equity	32,900	45	31,984	42	916	3	32,414	46	486	1

The logo consists of the letters 'WNC' in a bold, blue, italicized sans-serif font. The 'W' and 'C' have a slight curve, and the 'N' is straight. The letters are set against a background of a modern glass building and a clear blue sky with some greenery in the foreground.

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