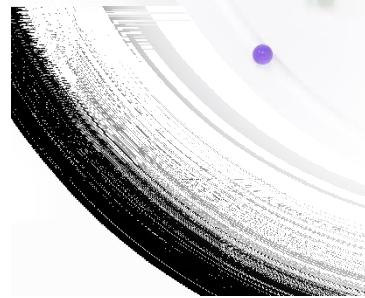




AUO Corporation 4Q24 Results

February 13, 2025





AUO

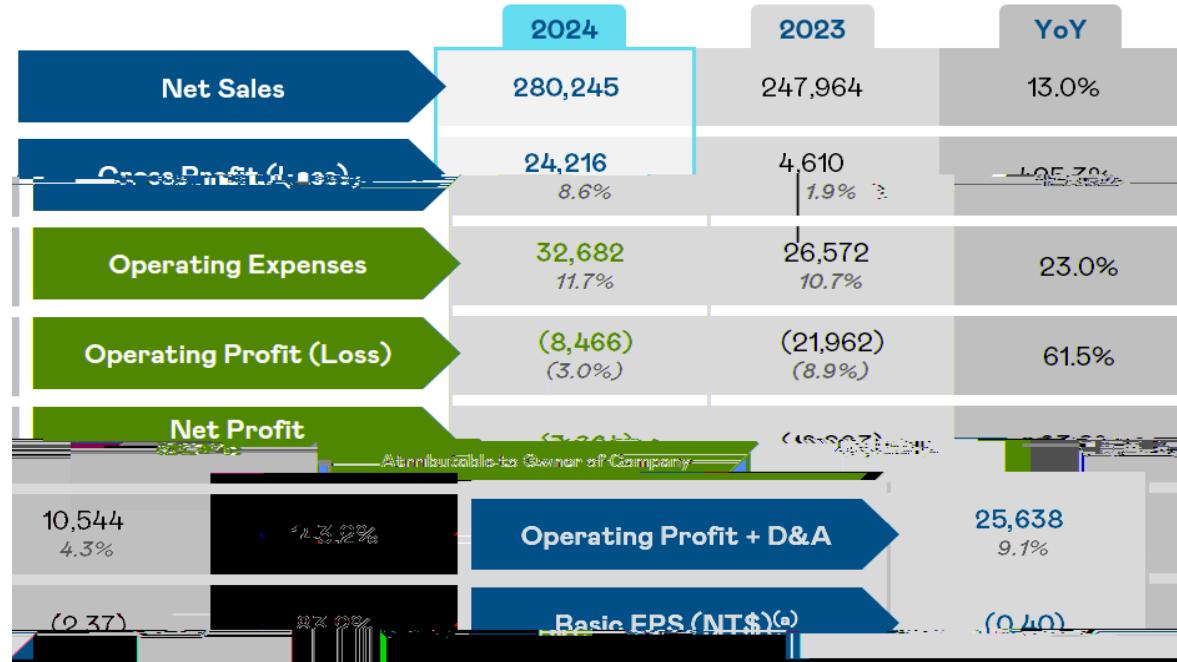
Revenue & Profits

Amount: NT\$ Million

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

Revenue & Profits

Amount: NT\$ Million



Balance Sheet Highlights

Amount: NT\$ Million

	4Q24	3Q24	QoQ	4Q23
Cash and Cash Equivalents	68,447	63,284	8.2%	83,368
Inventory	33,811	33,521	0.9%	29,003
Short Term Debt ^(a)	16,304	9,683	68.4%	10,325
Long Term Debt	102,021	106,010	(3.8%)	101,525
Equity	159,773	156,055	1.9%	165,358
Total Assets	392,869	390,380	0.5%	38
44	49	44		
3.9%	31.2%	33.4%		18
Inventory Turnover Days ^(b)				
Net Debt to Equity ^(c)				

^(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.

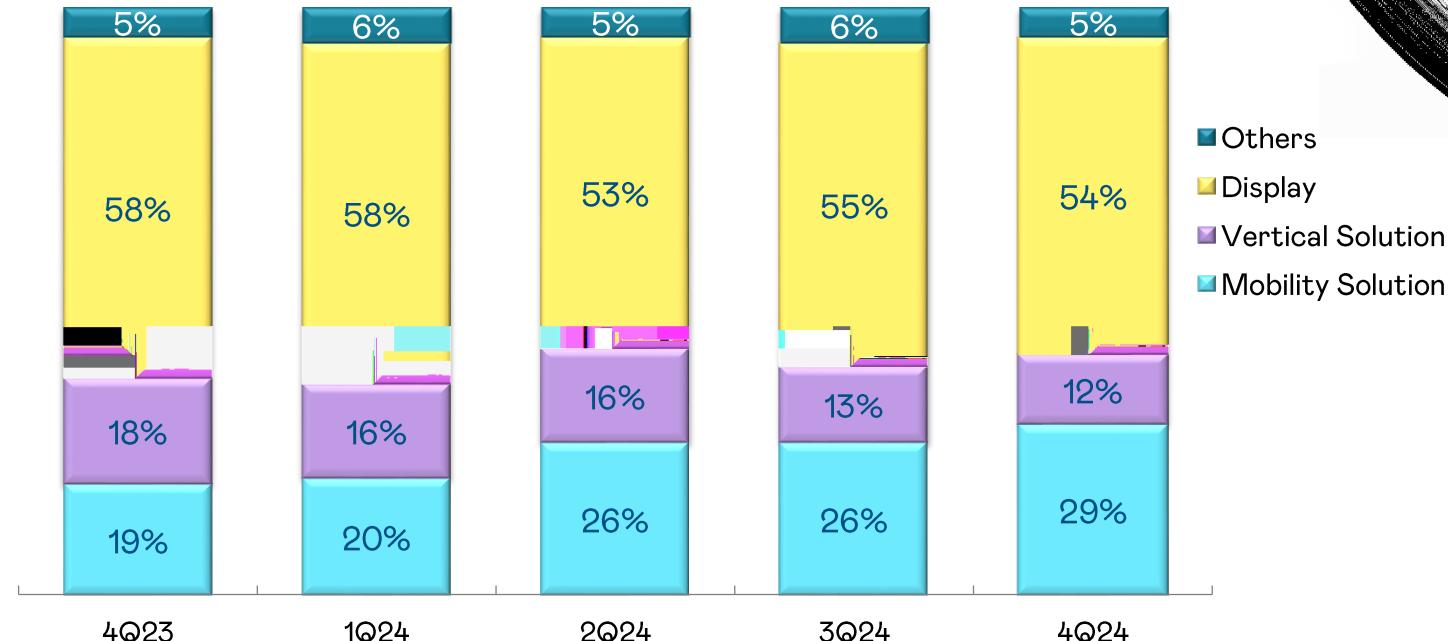
Cash Flow Highlights

Amount: NT\$ Million

		4Q24	3Q24	QoQ
(647)	From Operating Activities	8,784	9,431	
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)	From Investing Activities	(6,023)	(3,781)	
(1,594)	Capital Expenditure	(7,288)	(5,694)	
17,318	From Financing Activities	2,631	(14,687)	
9,930	Net Change in Debt	2,813	(7,117)	
(6,001)	Cash Distribution from Capital Structure and Other Activities	(6,001)		
(432)	(8,677)	13,839	Net Change in Cash^(a)	5

^(a)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: Primarily including LCD panel

1Q2025 Revenue Outlook

Based on our current business outlook, the Company expects:

Mobility Solution

- ~~Down mid-teens~~ single % QoQ

Vertical Solution

- Up low- to mid-teens % QoQ

Display

- Slight decline QoQ

– The total market is expected to grow 1-2% in 2025, driven by a strong demand for mobile devices and a steady growth in the automotive and industrial sectors.

AUO Strategy and Outlook

AUO 3 Pillars Business



Maximizing Display Technology Value and Transformation to Solution Provider

Mobility Solution
AMSC



Display



ADP + N

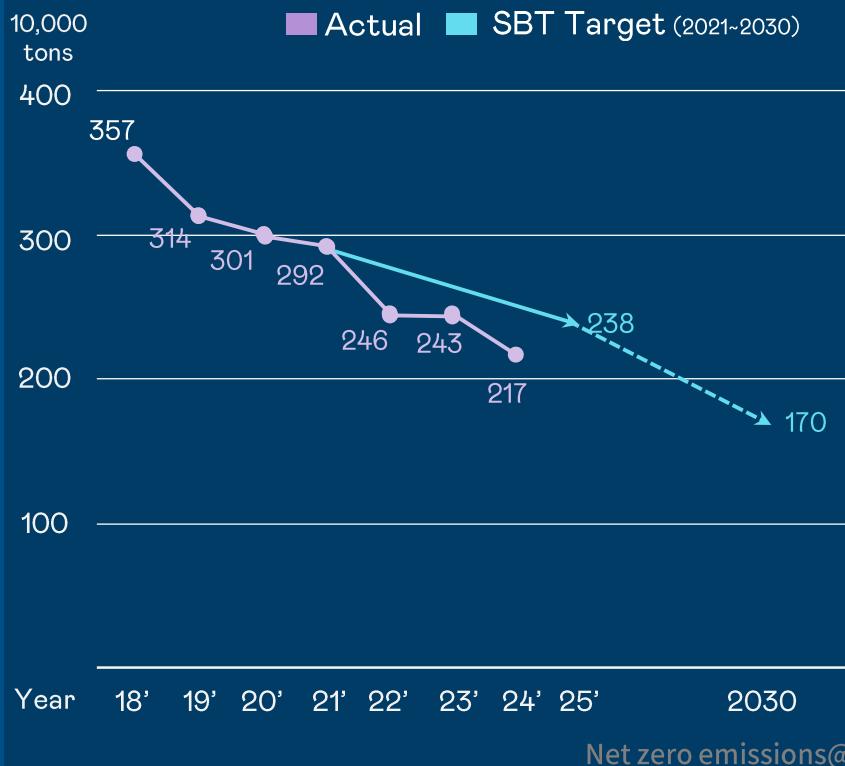


Green Technology Applied to Empower Sustainability Goal

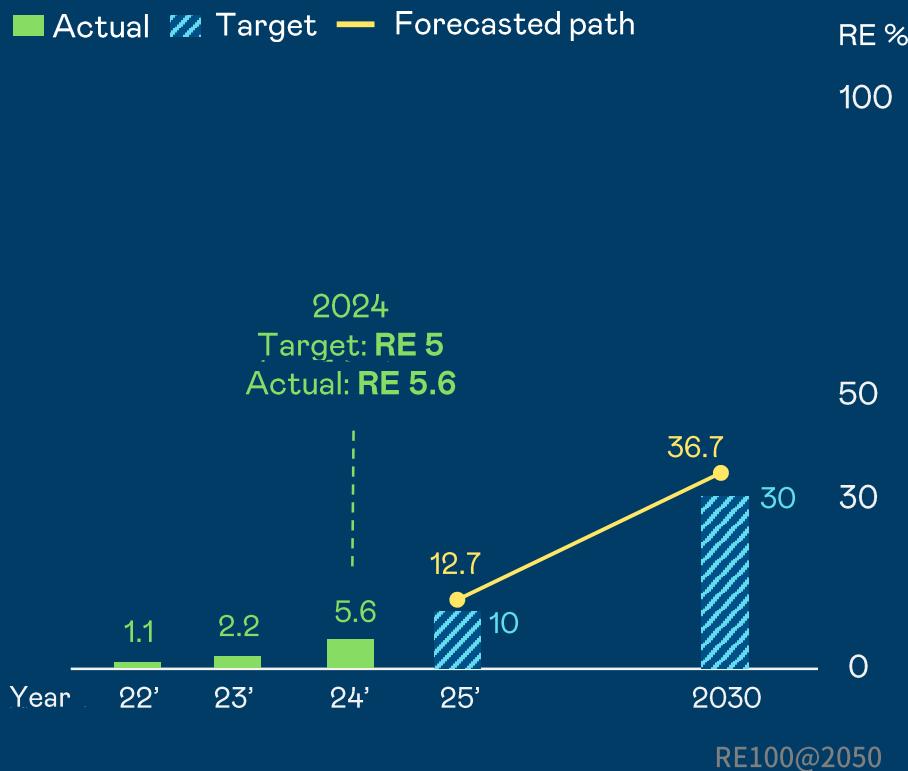


Carbon Emission & Renewable Energy

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 achieved LEED Gold certification.

Display Business

Sustainable Cash Generation

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

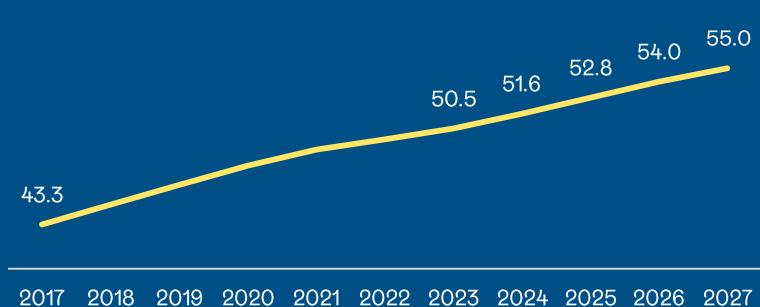
AUO's strategy for Display Business

- 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.~~

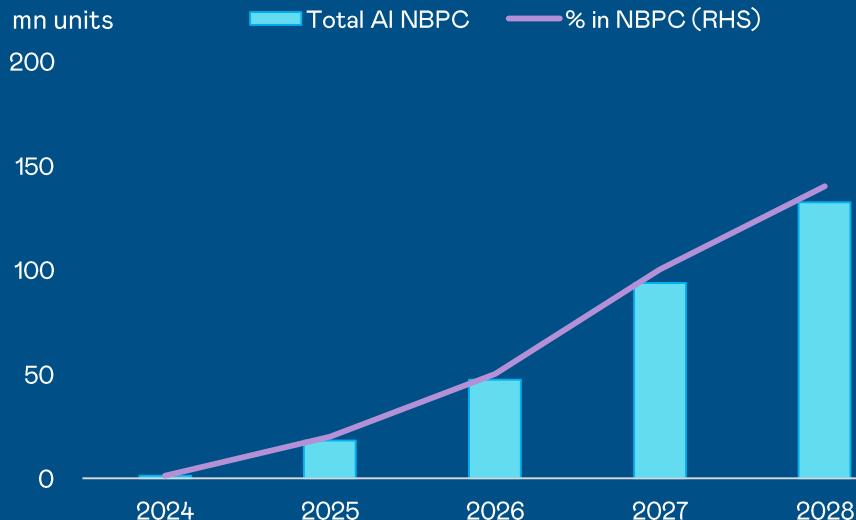
Improving Supply & Demand



TV Size Migration Continues

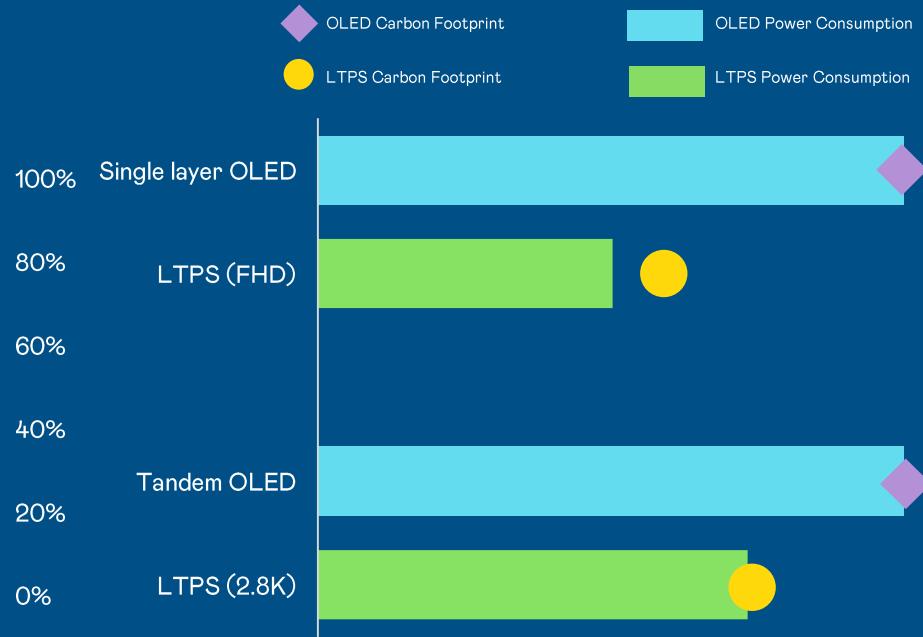


AI-NB Penetration to Increase



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

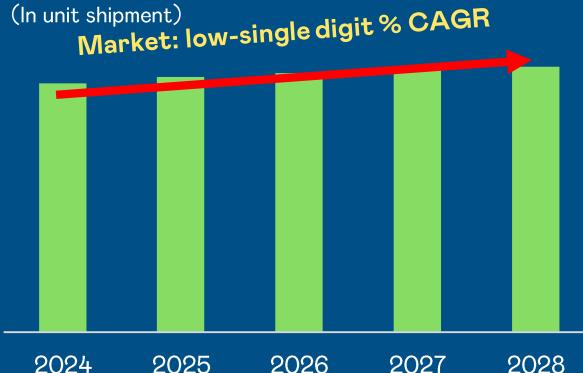
Micro LED Haptifold Display

Morphing Center Control

Global automotive shipment reached 80mn units in 2024 (+0% YoY) and is expected to grow slightly in 2025

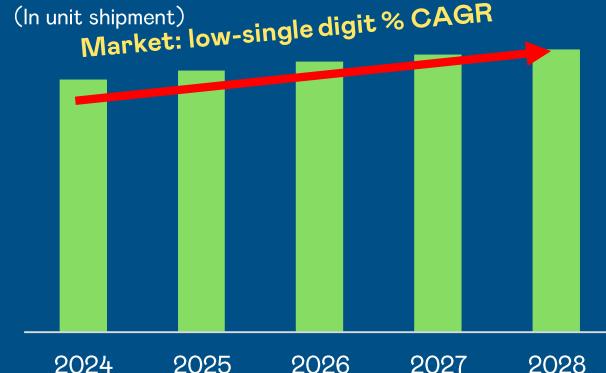
- Automotive display shipment will grow 3-4% CAGR
- AUO's strategy for Mobility Solution
- Offer both tier 1 and tier 2 business solutions: gain share; increase value-add and dollar content
- Maximize the synergy of AUO x BHTC

Global Automotive Vehicle Outlook



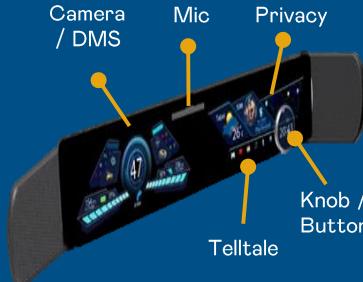
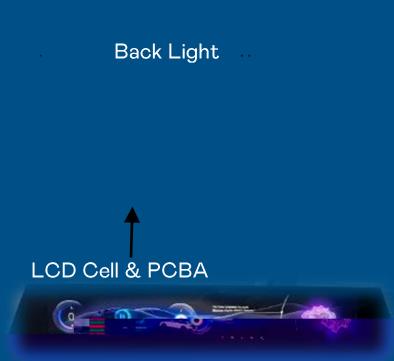
Source: Market Research

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 Functions
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

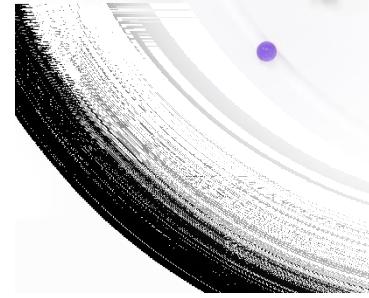
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AUO

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)



	Year over Year Comparison			
	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)	<u>24,216</u>	<u>8.6</u>	<u>4,610</u>	<u>425.3</u>
Operating Expenses	32,682	11.7	26,572	23.0
Operating Profit(Loss)	<u>(8,466)</u>	<u>(3.0)</u>	<u>(21,962)</u>	<u>61.5</u>
Net Non-operating Income(Expenses)	7,861	2.8	280	2,708.0
Profit(Loss) before Income Tax	<u>(605)</u>	<u>(0.2)</u>	<u>(21,682)</u>	<u>97.2</u>
Income Tax Benefit(Expense)	(2,340)	(0.8)	3,531	-
Net Profit(Loss)	<u>(2,944)</u>	<u>(1.1)</u>	<u>(18,151)</u>	<u>83.8</u>
Other Comprehensive Income(Loss)	4,154	1.5	(911)	-
Total Comprehensive Income(Loss)	<u>1,210</u>	<u>0.4</u>	<u>(19,062)</u>	<u>-</u>
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)	<u>(2,944)</u>	<u>(1.1)</u>	<u>(18,151)</u>	<u>83.8</u>
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)	<u>1,210</u>	<u>0.4</u>	<u>(19,062)</u>	<u>-</u>
Basic Earnings Per Share	(0.40)		(2.37)	
Weighted-Average Shares Outstanding ('M)	<u>7,668</u>		<u>7,666</u>	

AUO CORPORATION AND SUBSIDIARIES
Consolidated Condensed Balance Sheets
December 31, 2024 and 2023

	December 31, 2024		December 31, 2023		YoY	
	NTD	%	NTD	%	NTD	%
ASSETS						
Cash and Cash Equivalents	68,447	17.4	83,969	21.9	(15,523)	(18.5)
Notes & Accounts Receivables	25,816	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	7.6	4,808	16.6
Other Current Assets	4,748	1.2	3,289	0.9	1,459	44.4
Total Current Assets	138,131	35.2	144,211	37.6	(6,080)	(4.2)
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
Total Non-Current Assets	254,739	64.8	239,260	62.4	15,479	6.5
Total Assets	392,869	100.0	383,471	100.0	9,399	2.5
LIABILITIES						
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)
Total Current Liabilities	109,312	27.8	94,575	24.7	14,737	15.6
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)
Total Non-Current Liabilities	123,784	31.5	123,538	32.2	246	0.2
Total Liabilities	233,096	59.3	218,113	56.9	14,983	6.9
EQUITY						
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
Total Equity	159,773	40.7	165,358	43.1	(5,585)	(3.4)
Total Liabilities & Equity	392,869	100.0	383,471	100.0	9,399	2.5

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))

	2024 NTD	FY 2023 NTD
Cash Flow from Operating Activities:		
Recoveries of Advances from Customers	(605)	(21,682)
Dispositions of Assets	34,104	30,502
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	<u>23,146</u>	<u>9,994</u>
Cash Flow from Investing Activities:		
Acquisitions of Financial Assets Measured at Fair Value	(365)	(355)
Disposals of Financial Assets Measured at Fair Value	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	<u>(33,089)</u>	<u>(24,054)</u>
Cash Flow from Financing Activities:		
Change in Financial Resources in Financial Instruments	3,138	137
Change in Financial Instruments and Derivatives	(2,370)	24,990
Repayment of Convertible Bonds	(382)	0
Payment of Lease Liabilities	(766)	(606)
Cash Distribution from Capital Surplus	(6,901)	(6,134)
Changes in Others	(114)	(20)
Net Cash Provided by (Used in) Financing Activities	<u>(7,395)</u>	<u>18,367</u>
Effect of Exchange Rate Changes on Cash and Cash Equivalents		
Net Increase (Decrease) in Cash and Cash Equivalents:	1,815	(949)
Cash and Cash Equivalents at Beginning of Period	(15,523)	3,356
Cash and Cash Equivalents at End of Period	83,969	80,613
	68,447	83,969



Tap Into The Possibilities

ONU