

Raydium

3592 TT

瑞鼎科技

Raydium Semiconductor Corp.
4Q24 Earnings Conference

2025/02/27

DISCLAIMER

- The content mentioned in this presentation is the information obtained by the company based on company information and current situation. If there is further development or adjustment in the future, the company will disclose the information in accordance with the law, but will not update or amend this presentation.
- The content of this report is not investment advice.

Agenda

- 1 Company Facts
- 2 4Q24 Financial Result
- 3 Recent Major Events and Key Messages
- 4 Q&A

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Company Introduction



Revenue Mix by Product Line

Large-Sized Display Driver IC
LDDI & TCON & PMIC

TV

Monitor

NB

Small & Medium Display Driver IC
(SMDDI-AMOLED)

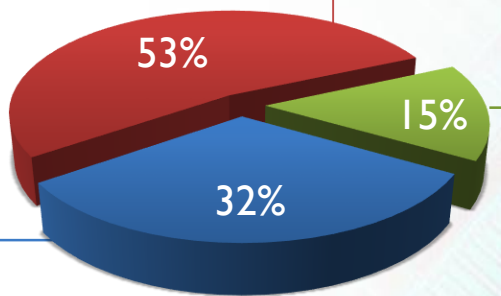
Mobile/Tablet/NB

Wearable

Automotive & GD Driver IC

CID/ICD/HUD

General Display



2024 REVENUE : NTD 24.38B

Products for Applications

LCD



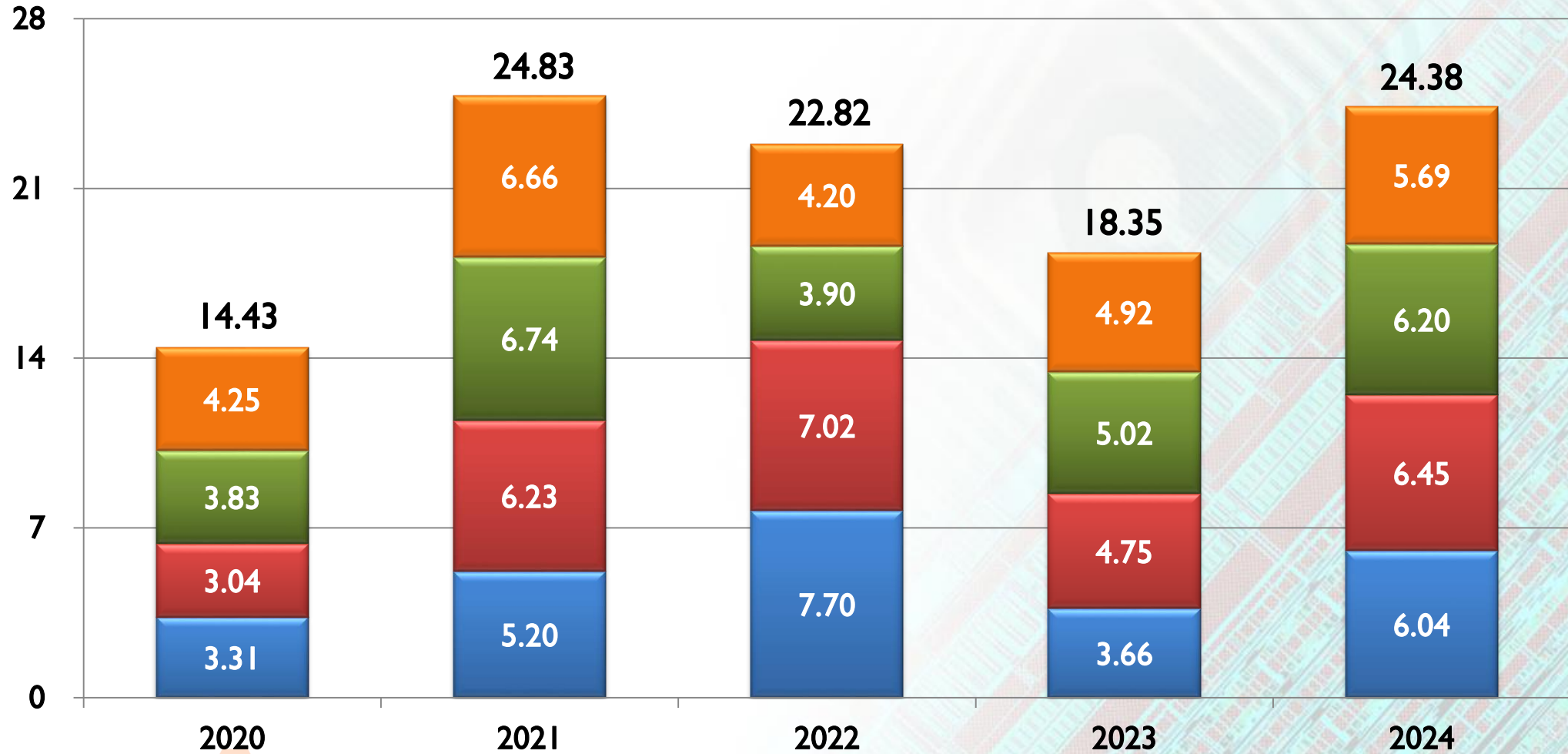
AMOLED



Consolidated Revenue (2020~2024)

Unit : NT Billion

■ Q1 ■ Q2 ■ Q3 ■ Q4



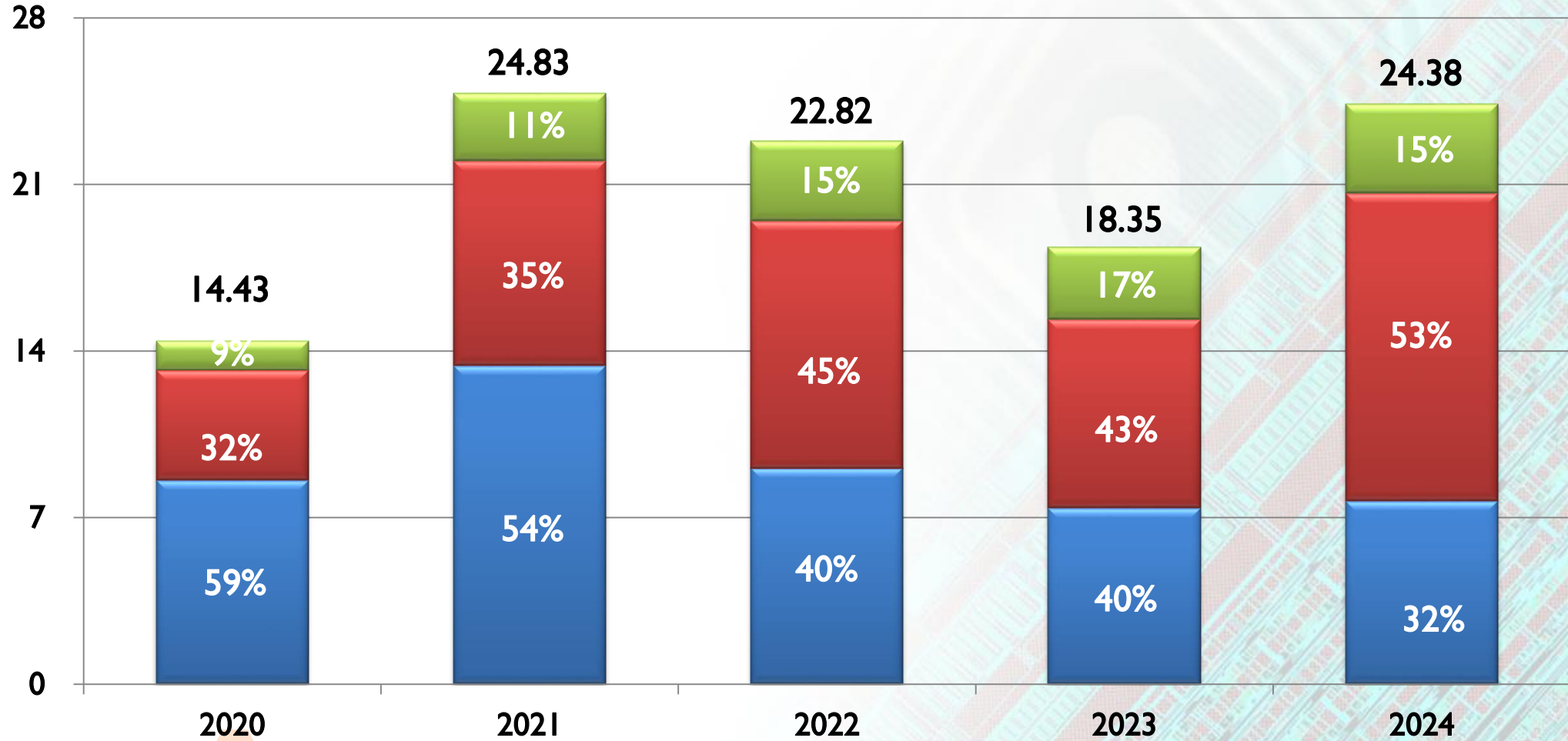
Consolidated Revenue (2020~2024)

Unit : NT Billion

■ LDDI/TCON/PMIC

■ SMDDI

■ Automotive/GD



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Q&A

Consolidated Income Statement (4Q24 QoQ & YoY)

Unit: NTD Million

	4Q24	3Q24	QoQ	4Q23	YoY
Revenue/ 營業收入	5,689	6,200	(8.2%)	4,916	15.7%
Gross Profit/ 營業毛利	1,681	1,875	(10.3%)	1,499	12.2%
Operating Expenses/ 營業費用	1,304	1,278	2.1%	976	33.7%
Operating Income/ 營業淨利	377	597	(36.9%)	523	(28.0%)
Non-operating Income and Expenses/ 營業外收支	92	31	195.7%	(65)	242.2%
Income Before Income Tax/ 稅前淨利	469	628	(25.4%)	458	2.3%
Net Income/ 本期淨利	418	537	(22.2%)	413	1.3%
Gross Profit %/ 營業毛利率	29.6%	30.2%	(0.6%)	30.5%	(0.9%)
Operating Income %/ 營業淨利率	6.6%	9.6%	(3.0%)	10.6%	(4.0%)
Net Income %/ 本期淨利率	7.3%	8.7%	(1.4%)	8.4%	(1.1%)
Basic EPS/ 基本每股盈餘(元)	5.51	7.08	(1.57)	5.44	0.07

Consolidated Income Statement (2024 YoY)

Unit: NTD Million

	2024	2023	YoY
Revenue/ 營業收入	24,377	18,347	32.9%
Gross Profit/ 營業毛利	7,313	5,311	37.7%
Operating Expenses/ 營業費用	5,184	3,932	31.8%
Operating Income/ 營業淨利	2,129	1,379	54.4%
Non-operating Income and Expenses/ 營業外收支	296	168	76.2%
Income Before Income Tax/ 稅前淨利	2,425	1,547	56.8%
Net Income/ 本期淨利	2,099	1,443	45.5%
Gross Profit %/ 營業毛利率	30.0%	28.9%	1.1%
Operating Income %/ 營業淨利率	8.7%	7.5%	1.2%
Net Income %/ 本期淨利率	8.6%	7.9%	0.7%
Basic EPS/ 基本每股盈餘(元)	27.67	19.02	8.65

Consolidated Balance Sheets-2024/12/31

Unit: NTD Million

	2024/12/31	2024/9/30	QoQ	2023/12/31	YoY
Cash and cash equivalents/ 現金及約當現金	6,026	5,568	8.2%	6,024	0.0%
Accounts receivable/ 應收帳款	3,664	3,712	(1.3%)	2,987	22.7%
Inventories/ 存貨	2,319	2,395	(3.2%)	2,029	14.3%
Other current assets/ 其他流動資產	6,325	6,215	1.8%	6,115	3.4%
Non-current assets/ 非流動資產	2,088	1,973	5.8%	2,352	(11.2%)
Total assets/ 資產總計	20,422	19,863	2.8%	19,507	4.7%
Current liabilities/ 流動負債	7,596	7,623	(0.4%)	7,330	3.6%
Non-current liabilities/ 非流動負債	733	557	31.6%	959	(23.6%)
Total equity/ 股東權益	12,093	11,683	3.5%	11,218	7.8%
Total liabilities and equity/ 負債與權益	20,422	19,863	2.8%	19,507	4.7%

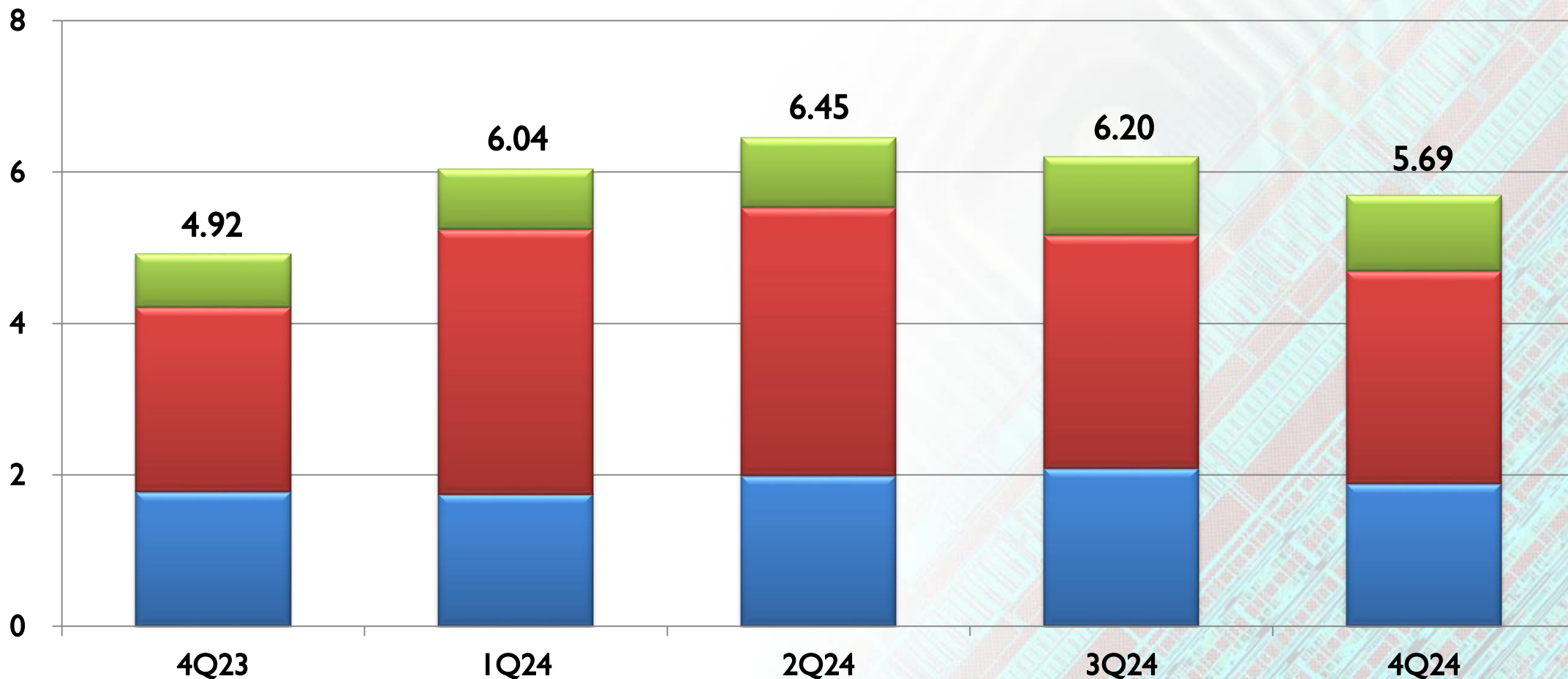
Consolidated Revenue (4Q23~4Q24)

Unit: NT Billion

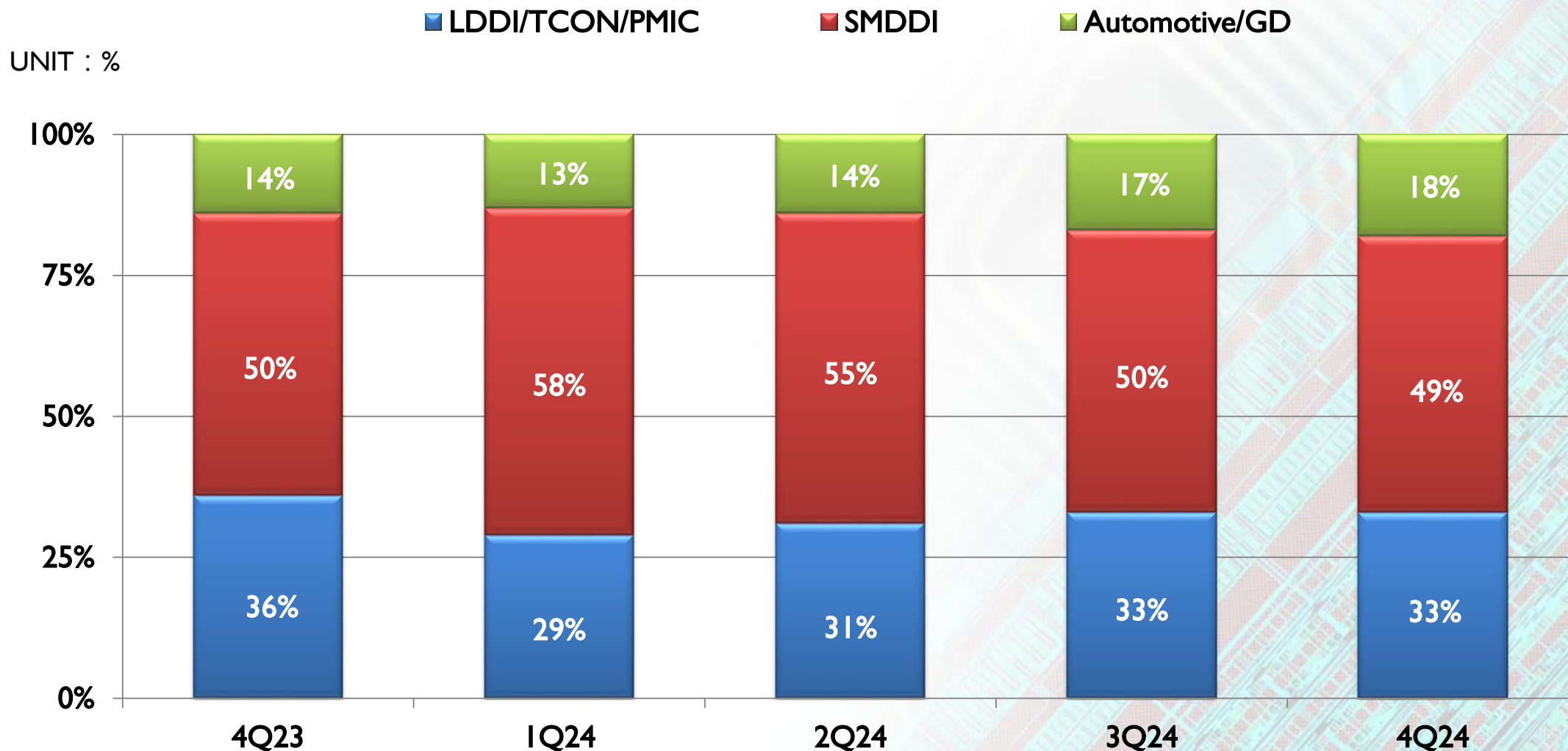
■ LDDI/TCON/PMIC

■ SMDDI

■ Automotive/GD



Revenue Mix by Product Line (4Q23~4Q24)



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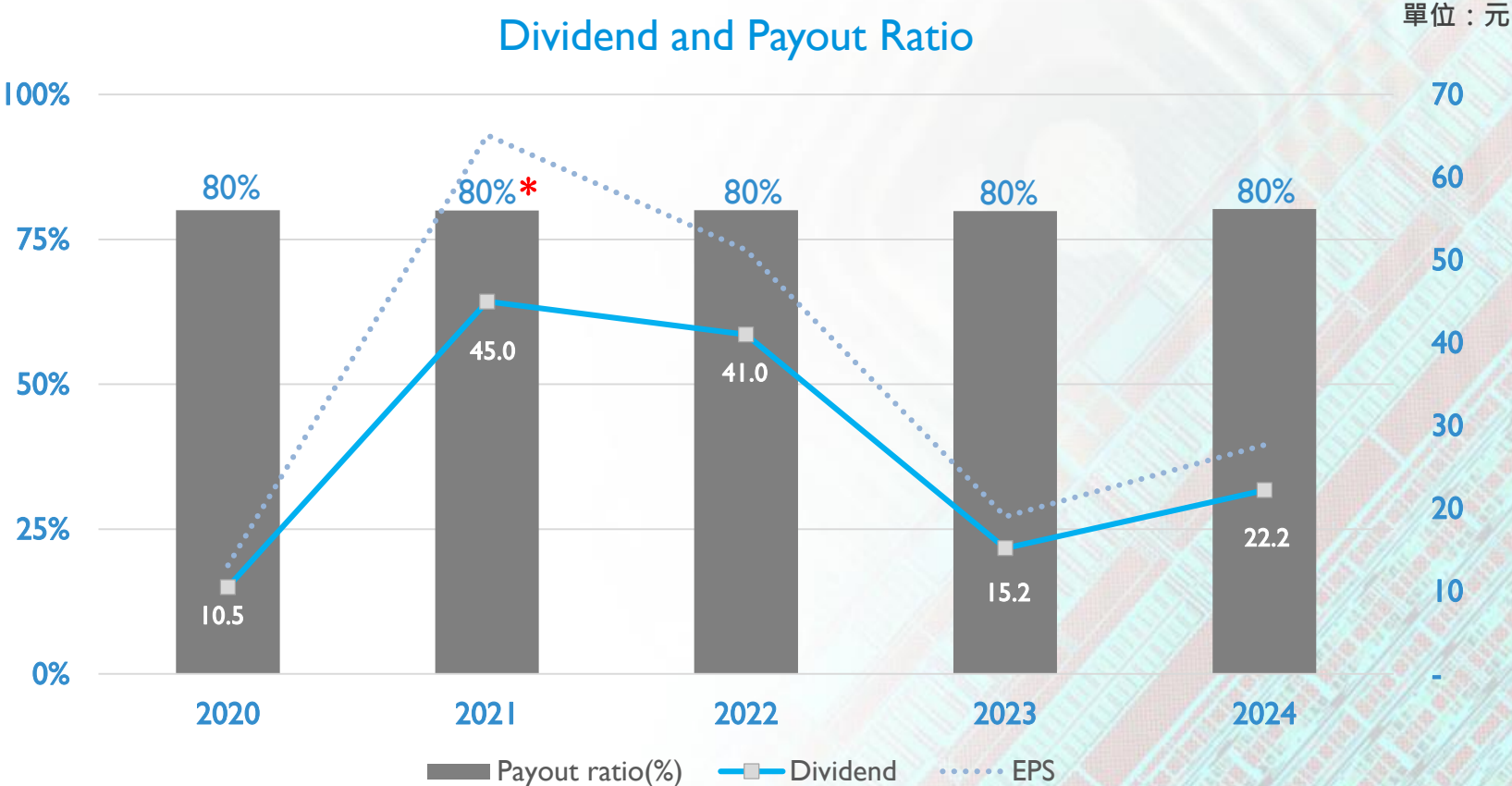
Recent Major Events and Key Messages

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Q&A

Recent Major Events - 1/2

- The cash dividend payout ratio has remained at approximately 80% over the past five years.

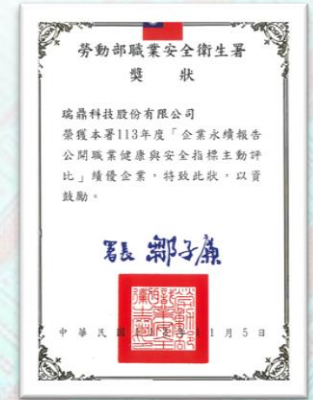


* The dividend payout ratio is calculated based on the share capital prior to the capital increase

Recent Major Events - 2/2



Recognized as an outstanding enterprise in the 2024 'Proactive Evaluation of Occupational Health and Safety Performance Disclosure in Sustainability Reports' by the Occupational Safety and Health Administration of the Ministry of Labor.



2024 17th TCSA Taiwan Corporate Sustainability Awards

- Sustainability Report: Gold Award (Category I) in the Electronic Information Manufacturing Industry
- Comprehensive Performance: Outstanding Sustainability Performance Award for Taiwanese Enterprises"



Awarded the 'Health Promotion Certification' by the Health Promotion Administration, Ministry of Health and Welfare



Recent Key Messages - 1/2

- Review of 2024 / 4Q24 Operational Highlights
 - ✓ FY2024 revenue recorded the second-highest level in history, reaching a post-pandemic peak
 - ✓ 4Q24 overall revenue declined quarter-over-quarter, primarily due to:
 - Seasonal impact of the off-peak period
 - Customer inventory adjustments
 - Lower ASP
 - ✓ Automotive and general display (GD) driver ICs benefited from the continued mass production ramp-up of new Touch and Display Driver ICs (TDDI) projects, maintaining relatively stable growth momentum

Recent Key Messages - 2/2

● IQ25 Business Highlights

- ✓ Despite the industry's off-season and fewer working days, demand is expected to grow, driven by China's consumer product demand supported by subsidy
- ✓ The uncertainty of the new U.S. tariff policy may lead end customers to stock up, boosting IT market demand
- ✓ The shipment momentum across the three main product lines shows varied:
 - LDDI : Strong TV/Monitor demand, stable for notebooks.
 - AMOLED DDIC : Stable smartphone shipments, increased demand for wearables
 - Auto & GD DDIC: Slight decline in demand due to the off-season, but long-term stability is expected with contributions from new products, customers, and models
- ✓ Pricing pressure remains from panel makers requesting price cuts

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4Q24 Financial Result

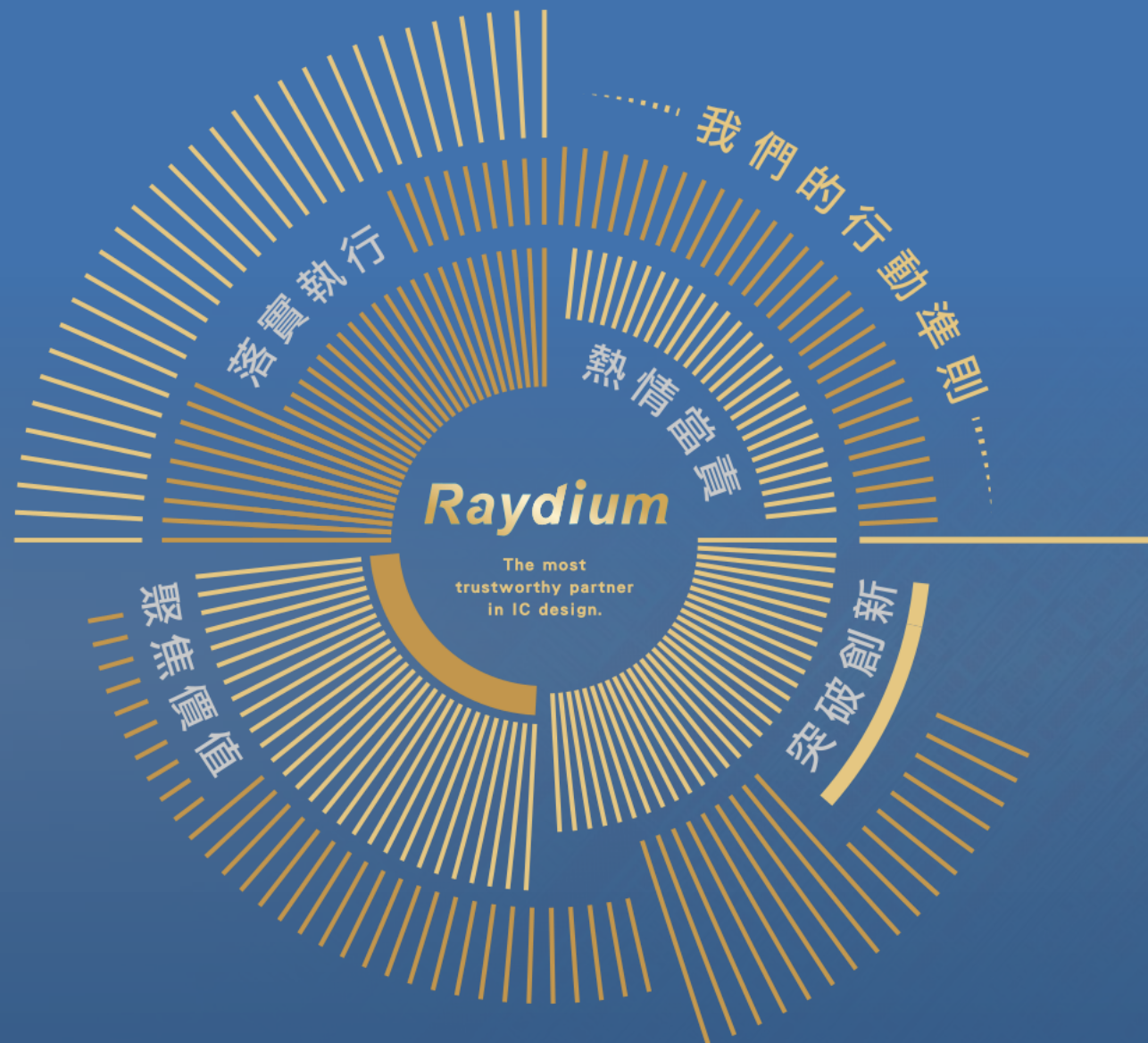
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Recent Major Events and Key Messages

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Q&A

Q&A



Raydium



We Differentiate By Technology

