

Forcelead Technology Corp.

6996. TWO

4Q 2024 Results

Investor Presentation

2025/March

*Shape the colorful future,
Leading the driver revolution.*

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About Forcelead

Company Profile

Forcelead Technology Corporation

Ticker: 6996.TWO

Established / Listed: 2009 / 2024

Headquarter: Taiwan Hsinchu

Shares Outstanding* 41,919 thousands

Market Cap* US\$290m / NT\$9.3b

Shareholders* Sitronix 55%

*as of 2025/2/4

Business Model

- Global market leader in mid-sized and small-sized Auto display driver ICs
- Comprehensive product line: Proprietary products
- Long-term growth: the rising trend of smart cockpits drives global demand and technology change

Products

Automotive DDIC

Cluster

Head-up displays (HUDs)

E-rearview mirrors

3-by-1 circular control knobs

Center console

Rear-seat entertainment

Non-Auto DDIC

AIoT

ASIC

Power Management IC

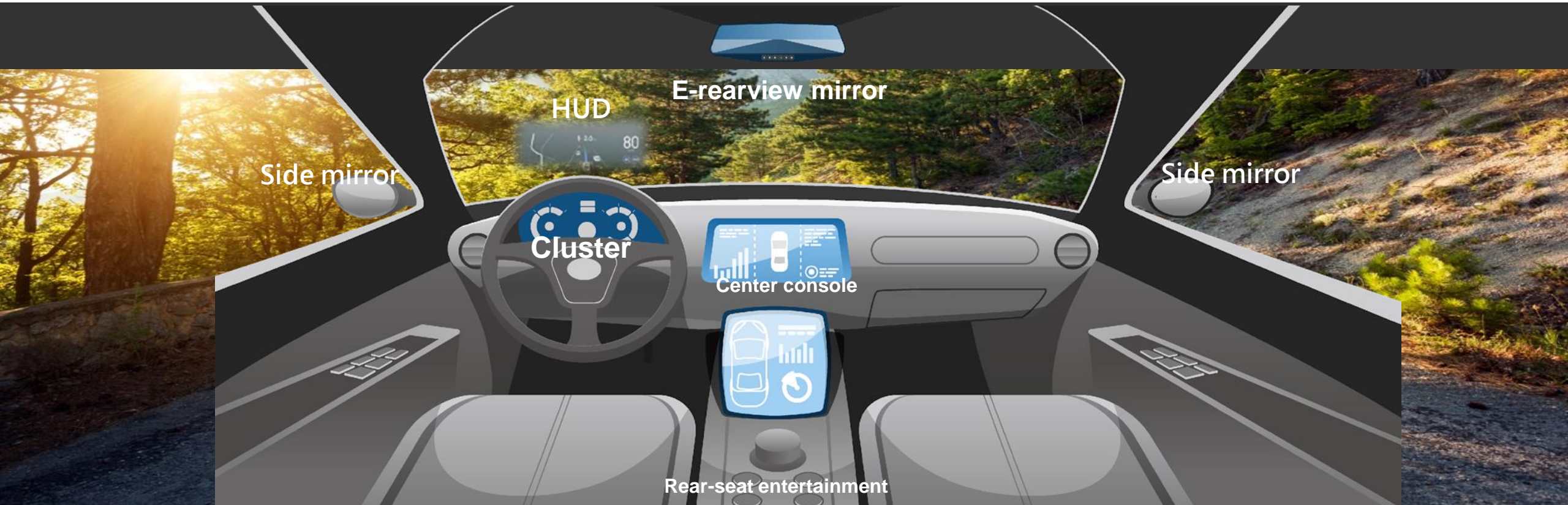
Auto DDI – Intelligent Cockpit

Automotive
Display
Driver IC



FORCELEND

Supports mainstream specifications for various visual experiences, including Color TFT, Mono TFT, TN, and STN



Complete Product Lines

- Cluster Display
- E-rearview Mirror Display
- Head-up Display, HUD
- 3-by-1 circular control knobs
- Rear-seat entertainment displays.
- Auto display design
- High brightness, low power consumption
- OSD technology

Major Products

Head-up Display, HUD



• 3-by-1 circular control knobs



Navigation Display



E-rearview Mirror



Cluster Display



Non-Auto Product Lines

- Customized ASIC Display Driver IC
- Power Management IC
- AIoT DDIC
- Smart healthcare, home, retail, and surveillance

ASIC



AIoT



Revenue

- 2024 FY revenue NT \$ 2,969,215 thousands, increased 11.77% YoY. 2024 FY EPS \$15.37
- 4Q24: revenue decreased by 7.70 % QoQ, increased 1.61% YoY

財務摘要	4Q24	3Q24	Q/Q	4Q23	Y/Y
Revenue (NT'000)	723,821	784,197	-7.70%	712,318	+1.61%
Gross Profit Margin%	38.42%	42.00%	-3.58%	37.80%	+0.62%
Operating Margin%	16.09%	24.44%	-8.35%	20.80%	-4.71%
EPS (NT\$)	2.89	4.34	-1.45	3.23	-0.34

Sales Mix

- Increasing automotive revenue share supports long-term gross margin expansion

Product Type	2020	2021	2022	2023	2024	1Q2024	2Q2024	3Q2024	4Q2024
Auto	40.44%	43.91%	65.12%	75.80%	84.56%	82.33%	84.77%	86.25%	84.60%
Non-Auto	59.56%	56.09%	34.88%	24.20%	15.44%	17.67%	15.23%	13.75%	15.40%
-ASIC	33.77%	28.98%	13.07%	8.67%	1.93%	1.76%	2.38%	2.25%	1.25%
-AIoT	25.79%	27.11%	21.81%	15.53%	13.51%	15.91%	12.85%	11.50%	14.15%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%

Turnover Metrics

Turnover days	2020	2021	2022	2023	2024	1Q2024	2Q2024	3Q2024	4Q2024
Inventory	86	80	127	126	106	112	103	109	115
AR	28	21	28	25	24	25	27	28	28
AP	69	74	56	40	55	57	57	63	62

Income Statement

NT\$ / 年	2020	2021	2022	2023	2024	1Q 2024	2Q 2024	3Q 2024	4Q 2024
Sales (000’)	1,446,334	3,532,757	2,809,051	2,656,536	2,969,215	682,455	778,742	784,197	723,821
GPM %	34.30%	56.86%	41.10%	36.04%	40.30%	39.16%	41.32%	42.00%	38.42%
Opex/sales %	22.61%	18.62%	16.34%	17.41%	18.63%	17.70%	16.99%	17.57%	22.39%
Op. Margin %	11.69%	38.25%	24.76%	18.63%	21.70%	21.48%	24.35%	24.44%	16.09%
Non-OP (000’)	2,012	8,393	18,182	22,215	31,782	8,531	9,002	4,016	-
Tax %	15.60%	17.57%	15.95%	15.50%	12.95%	12.33%	12.64%	15.69%	-
Net Income %	9.97%	31.68%	20.53%	16.45%	19.82%	19.93%	22.28%	21.04%	15.75%
EPS (NTD)	3.41	32.50	18.20	11.74	15.37	3.58	4.56	4.34	2.89

A stylized globe with a network of white lines connecting various points, set against an orange background.

Sustainability Initiatives

*Shape the colorful future,
Leading the driver revolution.*

- The latest ESG report is available on the company website (www.forcelead.com.tw)
- 2024 Dec: established The Sustainability and Risk Management Committee
- 2022: Completed a greenhouse gas self-inventory

Thank You.



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