



2024 Second Quarter Earnings Conference

Sep. 5th, 2024

Agenda

- **2Q24 Financial Results**
- **Key Messages**
- **Q&A**

Disclaimer

The predictive information mentioned in this presentation and related information released at the same time, including operating outlook, financial and business forecasts, is based on information obtained by the Company from internal and external sources.

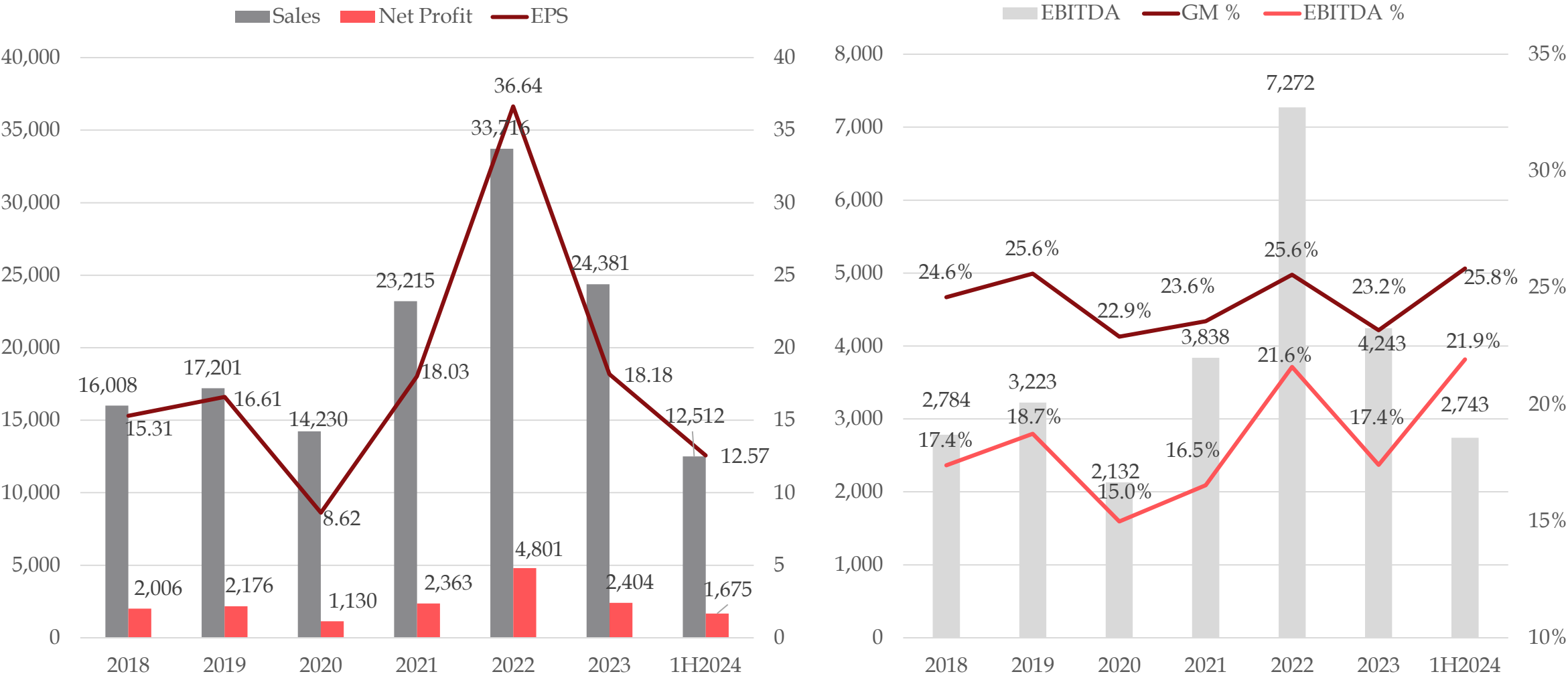
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The outlook during this presentation reflects the Company's view of the future to date. If there are any changes or adjustments in the future, the Company is not responsible for reminding or updating them at any time.

Statement of Comprehensive Income

(In NT\$ millions)	2Q 2024	1Q 2024	QoQ	H1 2024	H1 2023	YoY
Net Revenue	6,142.4	6,369.6	-3.6%	12,512.0	12,143.8	3.0%
Gross Margin	1,564.2	1,666.9	-6.2%	3,231.1	2,581.4	25.2%
Operating Margin	920.1	1,043.2	-11.8%	1,963.3	1,339.0	46.6%
Profit before Tax	1,051.5	1,238.0	-15.1%	2,289.5	1,701.7	34.5%
Net income to Shareholders of the Parent Company	744.6	930.2	-20.0%	1,674.9	1,233.7	35.8%
EPS	5.57	7.01	-20.5%	12.57	9.35	34.4%
EBITDA	1,279.2	1,463.8	-12.6%	2,743.2	2,168.3	26.5%
GM (%)	25.5%	26.2%	-0.7%	25.8%	21.3%	4.6%
OM (%)	15.0%	16.4%	-1.4%	15.7%	11.0%	4.7%
PBT (%)	17.1%	19.4%	-2.3%	18.3%	14.0%	4.3%
EBITDA (%)	20.8%	23.0%	-2.2%	21.9%	17.9%	4.1%

Corporate Performance

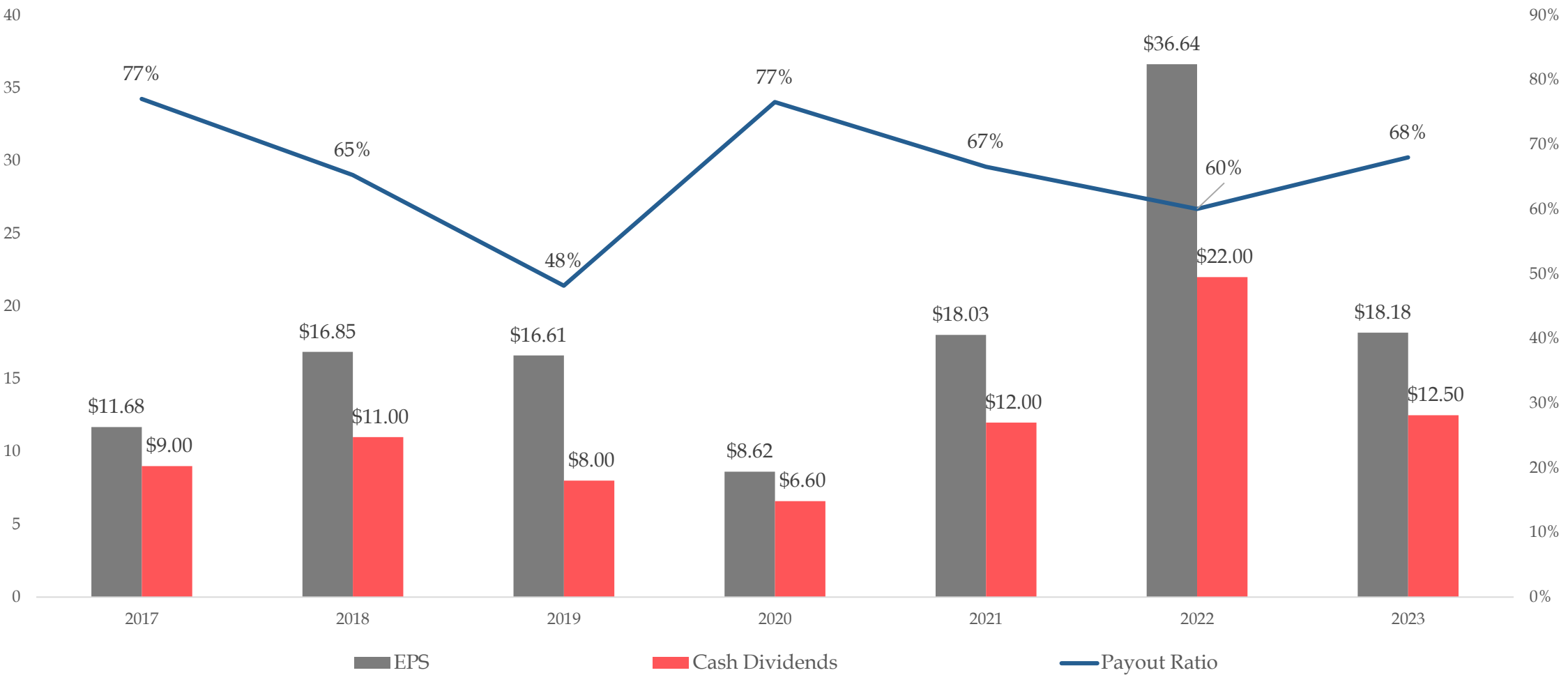


Balance Sheet

(In NT\$ millions)

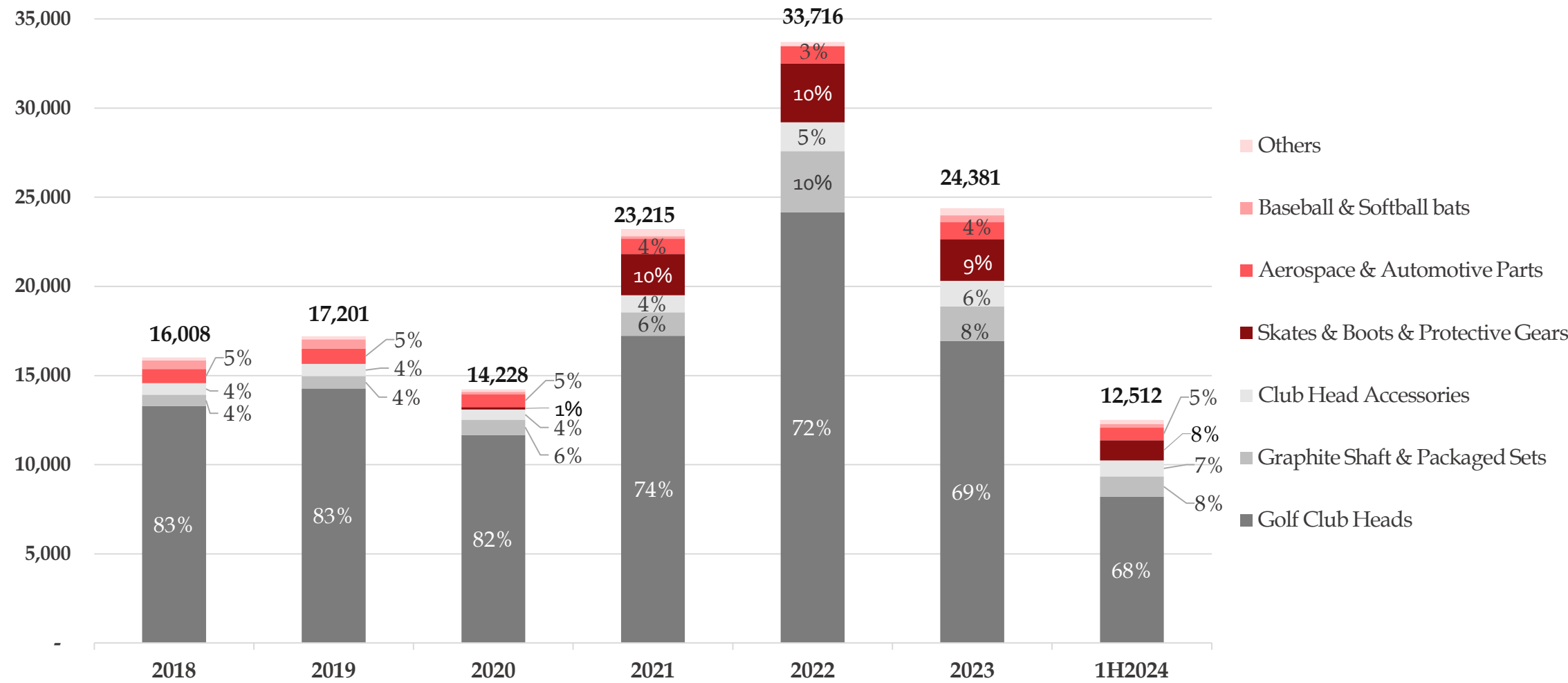
	6/30/2024	%	3/31/2024	%	6/30/2023	%
Cash	7,277	33.5%	6,386	31.3%	7,206	35.6%
Account Receivables	3,844	17.7%	3,711	18.2%	2,879	14.2%
Inventories	2,835	13.1%	2,619	12.8%	2,399	11.9%
Current Assets	14,774	68.0%	13,465	66.0%	13,179	65.1%
PPE	5,101	23.5%	5,080	24.9%	5,147	25.4%
Intangible Assets	635	2.9%	644	3.2%	669	3.3%
Non-current Assets	6,938	32.0%	6,936	34.0%	7,052	34.9%
Assets	21,713	100.0%	20,401	100.0%	20,231	100.0%
Bank Loan	770	3.5%	670	3.3%	775	3.8%
Account Payables	2,452	11.3%	2,085	10.2%	1,887	9.3%
Dividend Payable	1,755	8.1%	-	0.0%	2,947	14.6%
Other Payables	1,482	6.8%	1,270	6.2%	1,240	6.1%
Bonds payables	785	3.6%	-	0.0%	-	0.0%
Current Liabilities	7,869	36.2%	4,887	24.0%	7,445	36.8%
Bonds payables	-	0.0%	1,080	5.3%	1,166	5.8%
Lease Liabilities	233	1.1%	242	1.2%	272	1.3%
Defined benefit Liabilities	61	0.3%	61	0.3%	59	0.3%
Non-current Liabilities	789	3.6%	1,851	9.1%	1,606	7.9%
Liabilities	8,658	39.9%	6,739	33.0%	9,051	44.7%
Common Stock	1,348	6.2%	1,331	6.5%	1,326	6.6%
Addition Paid in Capital	2,589	11.9%	2,306	11.3%	2,217	11.0%
Retained Earnings	8,209	37.8%	9,124	44.7%	7,041	34.8%
Other Equities	(388)	-1.8%	(438)	-2.1%	(591)	-2.9%
Non-controlling interests	1,297	6.0%	1,339	6.6%	1,187	5.9%
Equity	13,055	60.1%	13,662	67.0%	11,180	55.3%

EPS \ Cash Dividends \ Payout Ratio



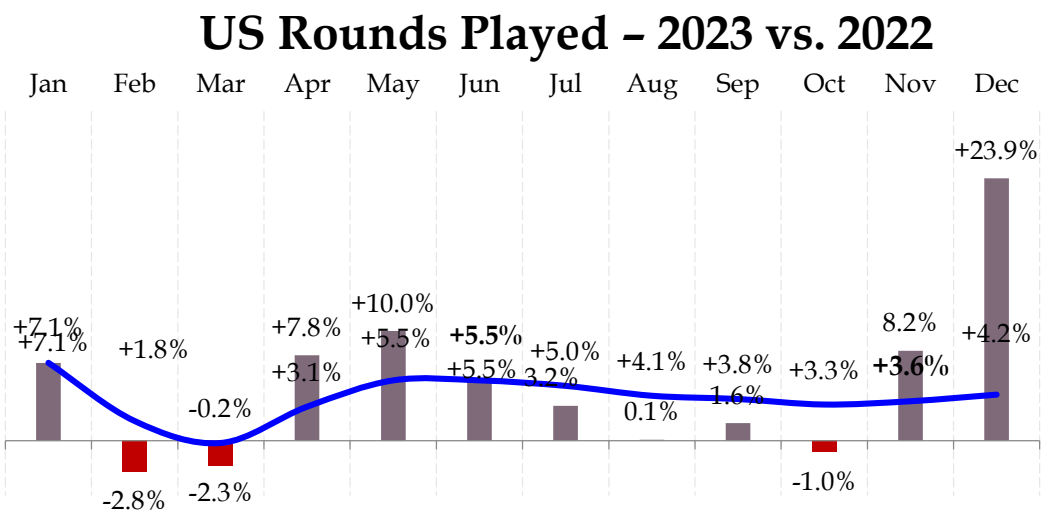
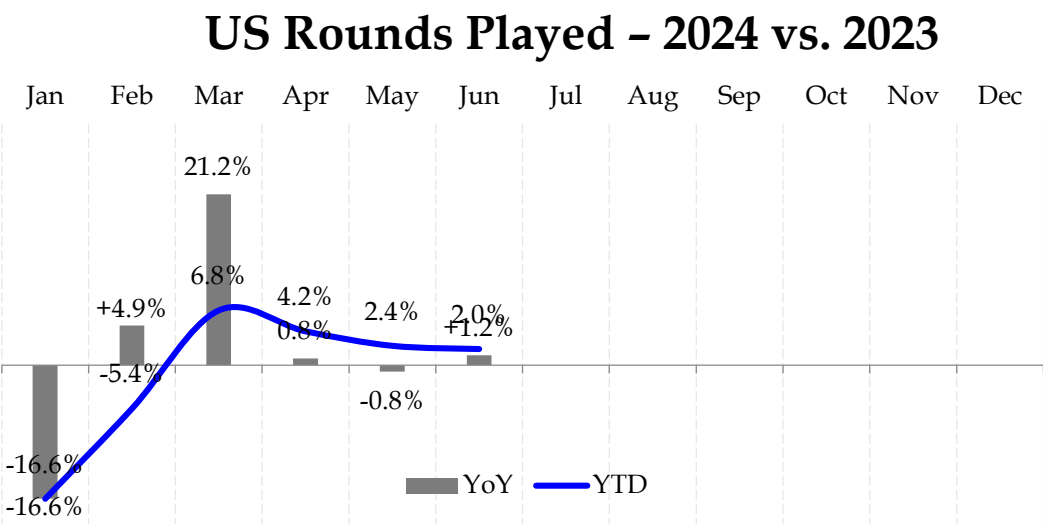
Revenue by Product

NTD;MM



Key Messages –Golf Industry

- US Gof Club Retail Market Performance :
YoY Q2 '24 vs Q2'23: Dollars +0.1%
Q2'24 vs Q2'19: Dollars +33.4%
YTD '24 vs '23: Dollars +0.7%
YTD '24 vs '19: Dollars +33.0%
- US Golf Club Retail Market Inventory Levels comparison
YoY Q2'24 vs Q2'23 -10%
Q2'24 vs Q1'24 +0.3%
Q2'24 vs Q2'19 +30.0%
- US Golf Club Market Inventory Level vs. Revenue
24Q2 1.2X
24Q1 2.03x
23Q4 1.95x
23Q3 1.50x
23Q2 1.98x



Source: National Golf Foundation

Recap of Recent Major Events

- **ESG**-FuSheng Precision sponsors the baseball teams of junior high and elementary schools to support the training and equipment.(2024/07/27 in Taoyuan & 08/24 in Kaohsiung)
- **Break into an automobile industry**-To announce the parent company on behalf of a 100% owned subsidiary,intends to invest on Alloy Seiko Industry CO.,LTD./Technology(Jiangsu)CO.,LTD. (2024/07/05)
- **2024 Annual Shareholders' Meeting-resolved and approved as proposed for Minson's stock release**-In order to cooperate with the subsidiary Minson Integration,Inc. to apply for TWSE/TPEX transactions in the future, the stock release program is planned. (2024/06/18)
- **ESG**- FuSheng Precsion in partnership with the Shuiyuan Village Theater Group, sponsors the new play "Pandora's Hope", which incorporates ESG concepts and deliver positive change to students. (2024/05/14)

For more information, please refer to FuSheng Precision (<https://www.fusheng-precision.com/>) and MOPS (<https://mops.twse.com.tw>)

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