



2024 MSI Investors Meeting

2024/ 03/ 15

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Safe Harbor Notice

- This presentation contains forward-looking statements and is subject to risks and uncertainties.
- Actual results may differ materially from those contained in the forward-looking statements.
- The projections should not be interpreted as legally binding commitments, but rather as flexible information subject to change occasionally.



Agenda

- Business Direction
- Financial Result

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Business Direction

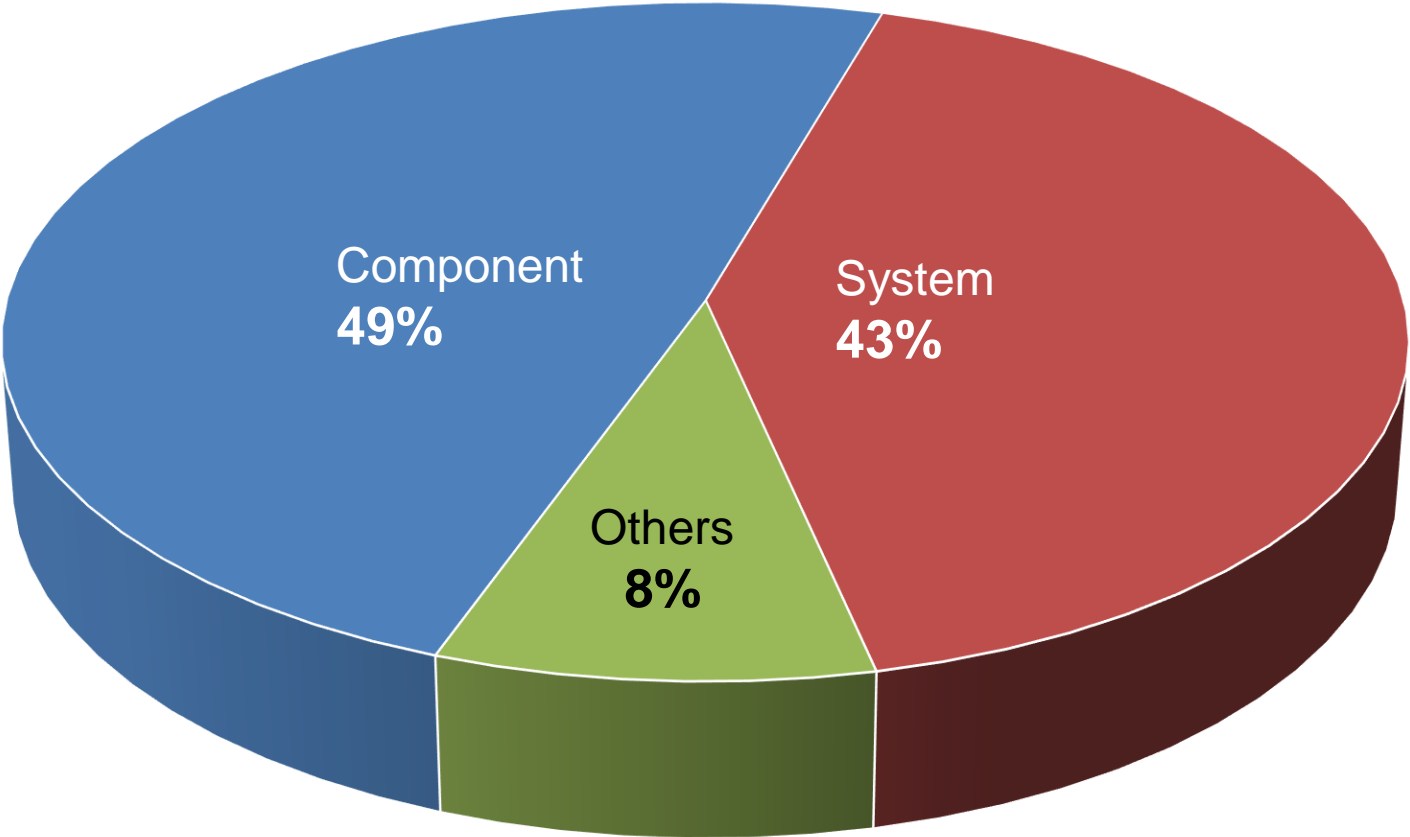
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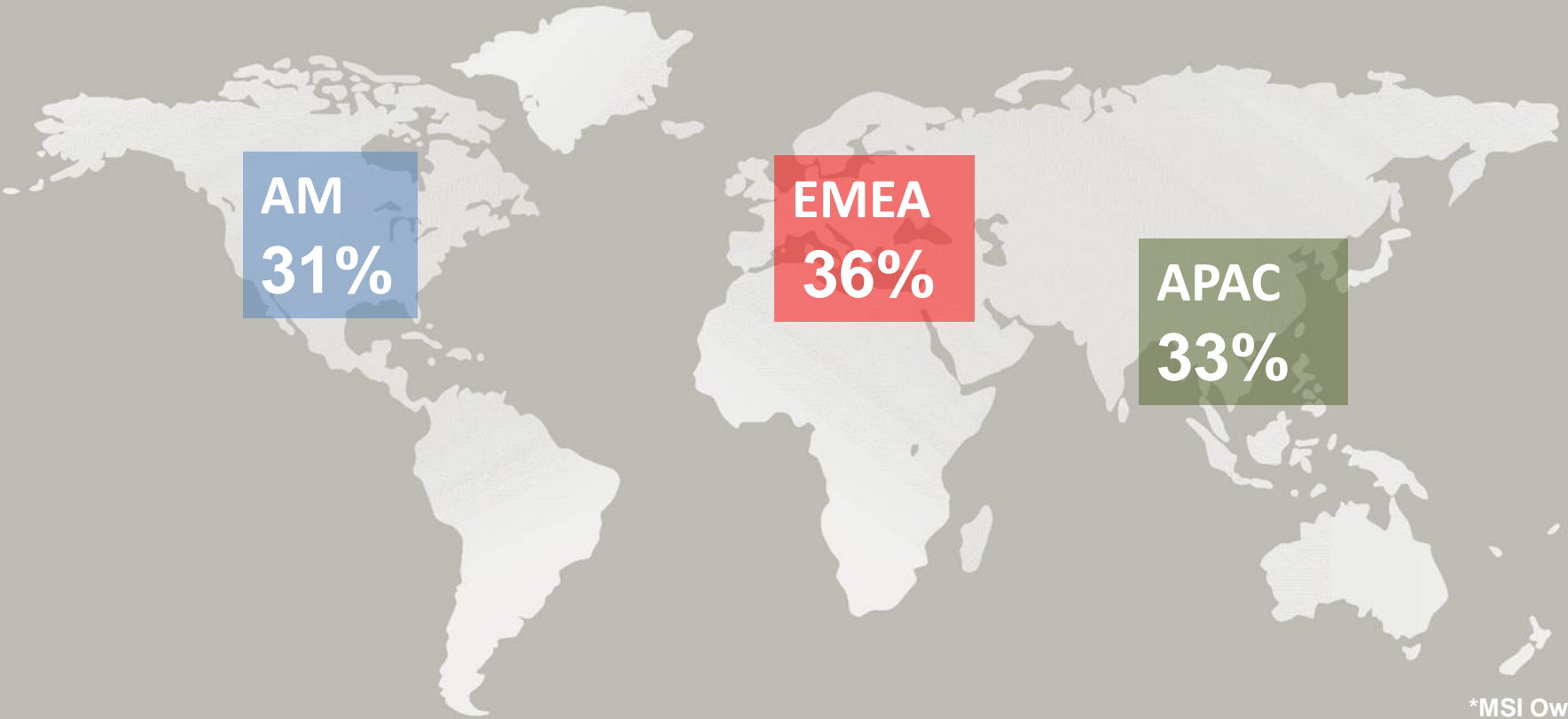
Revenue and Profit of Late 5 Years

(in NT\$mnn)	2019	2020	2021	2022	2023
Net Revenue	120,491	146,503	201,810	180,411	182,966
YoY %	1.7%	21.6%	37.8%	-10.6%	1.4%
Gross Profit	15,862	21,303	38,244	25,728	22,846
YoY %	-1.7%	34.3%	79.5%	-32.7%	-11.2%
Operating Profit	5,952	9,188	19,975	10,696	8,810
YoY %	-11.1%	54.4%	117.4%	-46.5%	-17.6%
Net Income	5,587	7,960	16,921	9,963	7,533
YoY %	-7.5%	42.5%	112.6%	-41.1%	-24.4%

2023 Revenue by Product Line



2023 Revenue by Geography



A world map with a light gray background. Three colored squares are overlaid on the map to represent different geographical regions: a blue square over North America, a red square over Europe and Africa, and a green square over Asia and Australia. Each square contains white text indicating the region's name and its percentage of total revenue.

AM
31%

EMEA
36%

APAC
33%

Made for Gamers

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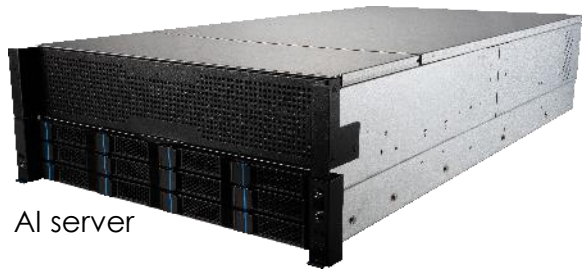
For Creators and Business Elites

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Enterprise and Commercial Products

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AI server



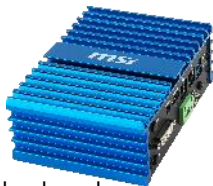
Network appliance



General server



Embedded board



Embedded system



Fleet management solution



Rugged tablet



AI Smart Access Control System



AI-Cobot



Home EVSE



Commercial EVSE

The High-end Brand with Creativity

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Ally with Mercedes-AMG



Joined forces with Game Publisher UBISOFT



Special Edition of
SEGA Total War: Pharaoh



Ally with CAPCOM Monster Hunter 20th Anniversary

Awarded PCDIY Readers' Choice

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Awarded 2023 Readers' Choice as Best Brand in Gaming Notebook and Creator Notebook Categories

Gaming Notebook Category

Ranking	Brand Name	Votes
No.1	MSI / 微星	24.68%
	A**S / 華*	24.19%
No.2	A**R / * 碁	15.68%
No.3	GIG**YT* / 技 *	10.75%
No.4	LE**V* / * 想	8.12%

Creator Notebook Category

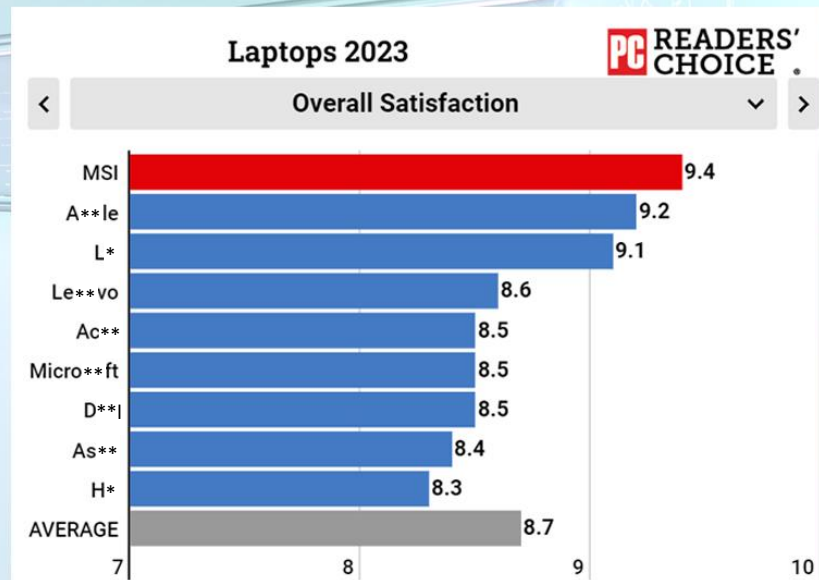
Ranking	Brand Name	Votes
No.1	MSI / 微星	19.12%
	A**S / 華 *	18.99%
No.2	GIG**YT* / 技 *	15.75%
No.3	A**LE / * 果	15.65%
No.4	A**R / * 碁	10.22%

Awarded PCMAG Best Brand & Readers' Choice Awards



A Double Victory!

MSI have received “**Best Laptop Brand of 2023 Award**” from PC Mag, and have been honored “**Readers' Choice Award**” for 3 continuous year.





Financial Results

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Financial Results



(in NT\$mn)	2021	2022	2023				
			Q1	Q2	Q3	Q4	Total
Net Revenue	201,810	180,411	43,601	41,292	48,918	49,155	182,966
YoY growth	37.8%	-10.6%	-17.8%	-14.0%	26.8%	20.5%	1.4%
Gross Profit	38,244	25,728	6,080	5,688	5,787	5,291	22,846
YoY growth	79.5%	-32.7%	-37.5%	-26.9%	17.9%	60.0%	-11.2%
Gross Margin %	19.0%	14.3%	13.9%	13.8%	11.8%	10.8%	12.5%
Operating Expense	(18,269)	(15,032)	(3,300)	(3,250)	(3,566)	(3,920)	(14,036)
Expense %	9.1%	8.3%	7.6%	7.9%	7.3%	8.0%	7.7%
Operating Profit	19,975	10,696	2,780	2,438	2,221	1,371	8,810
Operating Margin %	9.9%	5.9%	6.4%	5.9%	4.5%	2.8%	4.8%
Non-OP Items	656	1,588	176	114	646	(569)	367
Profit before tax	20,631	12,284	2,956	2,552	2,867	802	9,177
YoY growth	115.0%	-40.5%	-48.0%	-36.4%	38.1%	55.1%	-25.3%
PBT %	10.2%	6.8%	6.8%	6.2%	5.9%	1.6%	5.0%
Tax	(3,710)	(2,321)	(492)	(573)	(517)	(62)	(1,644)
Net Income	16,921	9,963	2,464	1,979	2,350	740	7,533
Net Income %	8.4%	5.5%	5.7%	4.8%	4.8%	1.5%	4.1%
EPS (in NT\$)	20.03	11.79	2.92	2.34	2.78	0.88	8.92
Inventories	37,940	29,295	29,026	33,053	36,147	33,395	

Balance Sheets & CCC Days

in NT\$mn	Dec. 31, 2022	Dec. 31, 2023	YoY
Cash & equivalents	27,475	25,773	-6%
Accounts receivable	18,827	20,261	8%
Inventories	29,295	33,395	14%
Current Assets	78,598	82,174	5%
Total Assets	86,853	90,524	4%
Current Liabilities	37,641	39,427	5%
Total Liabilities	38,454	40,344	5%
Paid-in capital	8,449	8,449	0%
Stockholders' equity	48,399	50,180	4%
Total Liabilities & Equity	86,853	90,524	4%
Avg. Days of Inventory	79	71	
Avg. Days of AR	49	39	
Avg. Days of AP	72	70	
Avg. CCC Days	56	40	

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AMG
MOTORSPORT



PGR
POST-CONSUMER RECYCLED

