



2025 MSI Investors Meeting

2025/03/14

A stylized illustration of a human head in profile, facing left. The head is composed of a translucent, blue, wireframe-like structure. The interior of the head is filled with a complex, glowing blue circuitry pattern, resembling a brain or a computer chip. The background is a dark blue, grid-like pattern with glowing blue lines and dots, creating a sense of depth and technology.

NEXT-LEVEL AI PC

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

NEXT-LEVEL AI PC



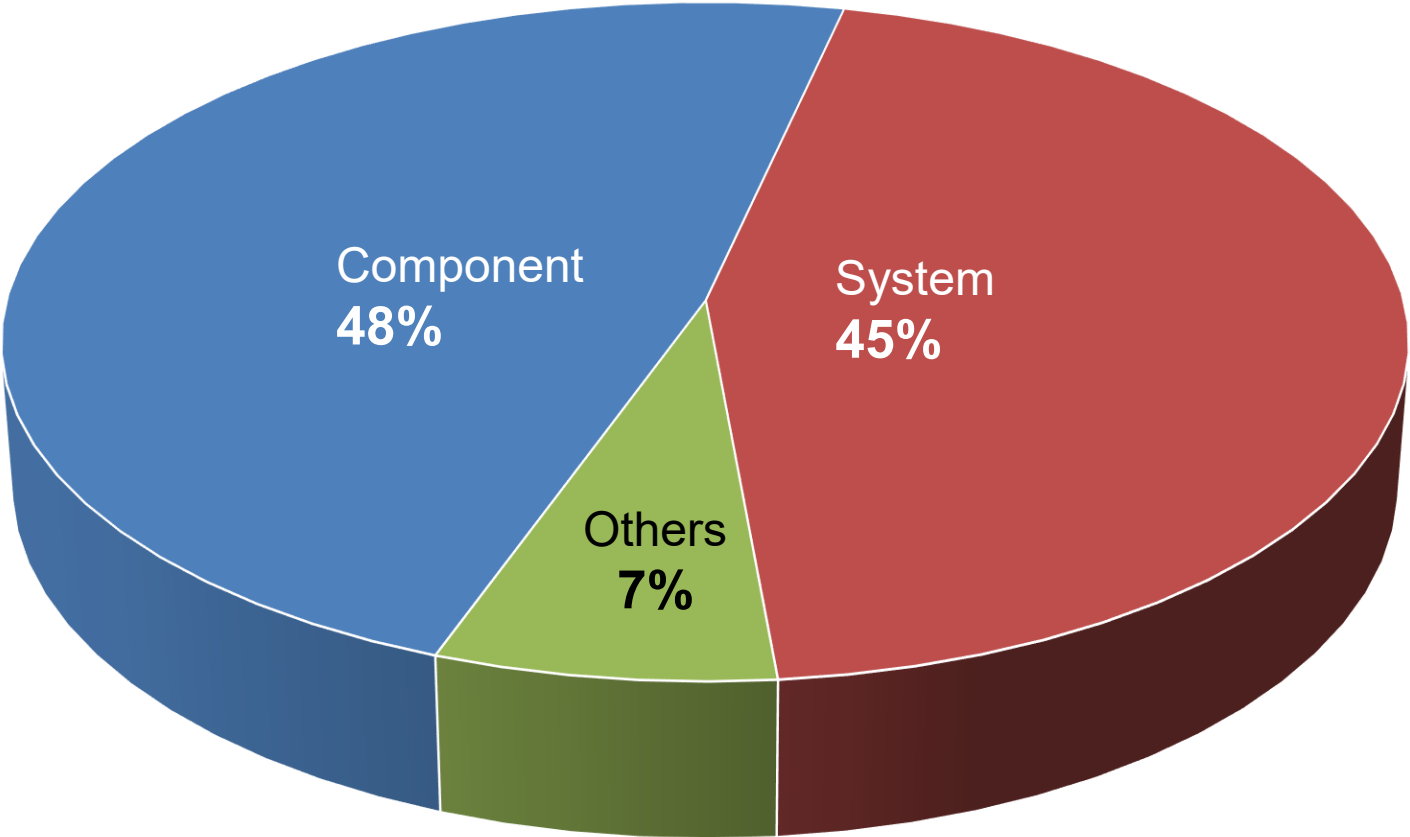
Business Direction

NEXT-LEVEL AI PC

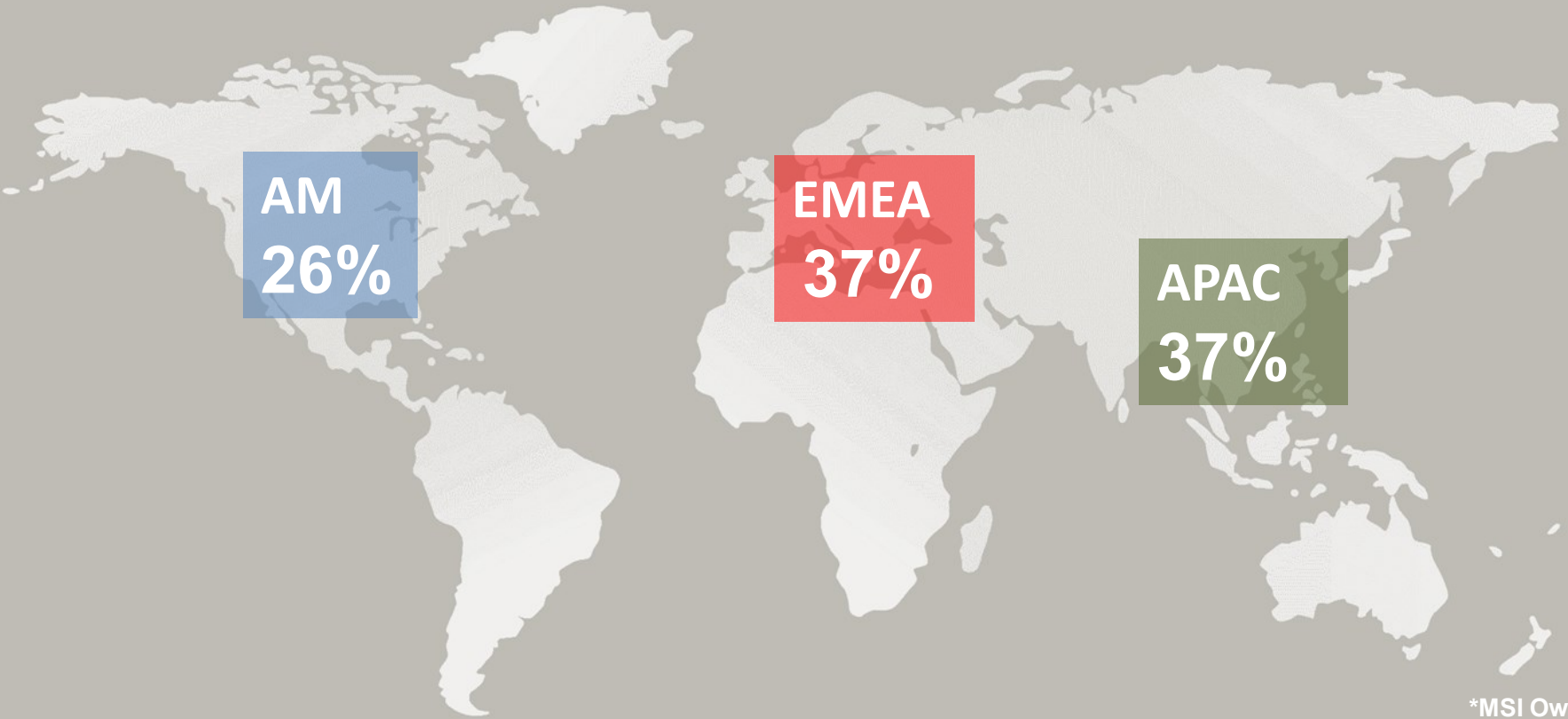
Revenue and Profit of Late 5 Years

(in NT\$mn)	2020	2021	2022	2023	2024
Net Revenue	146,503	201,810	180,411	182,966	197,872
YoY %	21.6%	37.8%	-10.6%	1.4%	8.1%
Gross Profit	21,303	38,244	25,728	22,846	24,195
YoY %	34.3%	79.5%	-32.7%	-11.2%	5.9%
Operating Profit	9,188	19,975	10,696	8,810	7,117
YoY %	54.4%	117.4%	-46.5%	-17.6%	-19.2%
Net Income	7,960	16,921	9,963	7,533	6,793
YoY %	42.5%	112.6%	-41.1%	-24.4%	-9.8%

2024 Revenue by Product Line



2024 Revenue by Geography



A world map with a light gray background. Three colored squares are overlaid on the map to indicate regional revenue: a blue square over North America, a red square over Europe and Africa, and a green square over Asia and Australia. Each square contains the region's acronym and its percentage of total revenue.

AM
26%

EMEA
37%

APAC
37%

Made for Gamers

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For Creators and Business Elites

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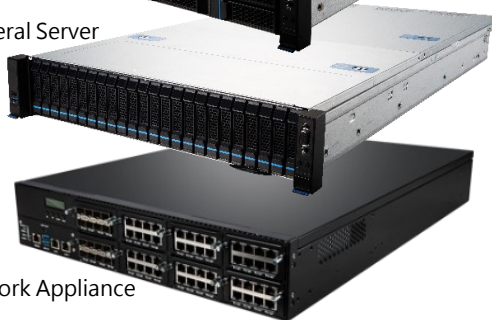
Enterprise and Commercial Products

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AI Server



General Server



Network Appliance



Telematic AIO



IPC Embedded Board



IPC Embedded System



PRO Motherboard



PRO Desktop



AIO PC

PRO Monitor



B&P Notebook



Smart Access Control System



Rugged Tablet



AMR-AI-Cobot



Home-Use EV Charger



Commercial EV Charger

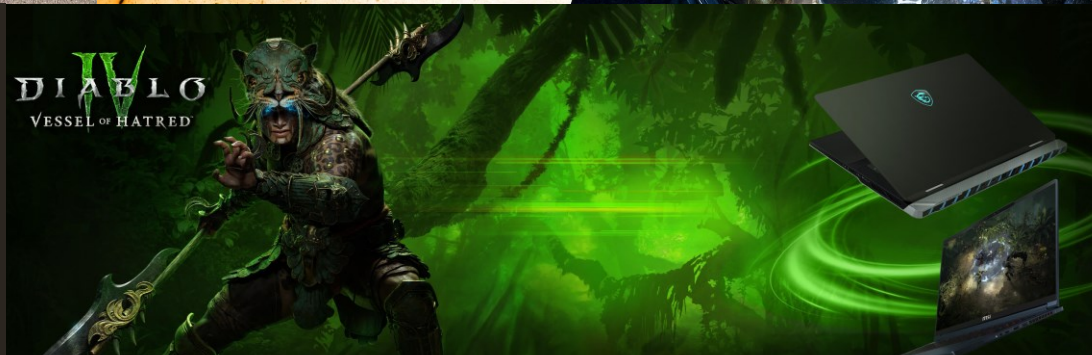
The High-end Brand with Creativity

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Ally with High-End Brand Mercedes-AMG



Collaborate with BLIZZARD for Co-Branding Products



Joined Forces with Game Publisher CAPCOM

Joined Forces with Game Publisher BLIZZARD

Own-Brand Marketing

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Awarded PCMAG Readers' Choice for Consecutive 4 Years



Reader's Choice Laptop Winner - 4 Years in A Row

"MSI outshines its competitors in overall satisfaction and likelihood to recommend..."

- PCMag 2024

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More Products Honored Readers' Choice Awards

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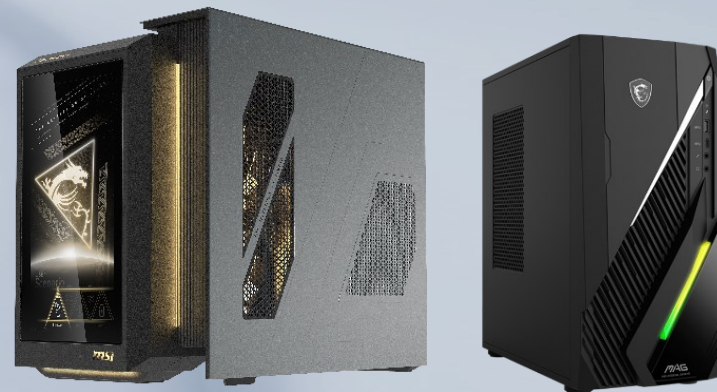
Laptops honored "Readers' Choice Award" for 4 continuous year, also honored Best Brand for 2024



Monitors honored "Readers' Choice Award"



Gaming Graphics Cards honored "Readers' Choice Award"



Gaming Desktop honored "Readers' Choice Award"



Financial Results

NEXT-LEVEL AI PC

Financial Results

(in NT\$mn)	2022	2023	2024				
			Q1	Q2	Q3	Q4	Total
Net Revenue	180,411	182,966	47,627	46,672	52,086	51,487	197,872
YoY growth	-10.6%	1.4%	9.2%	13.0%	6.5%	4.7%	8.1%
Gross Profit	25,728	22,846	6,040	6,248	6,603	5,304	24,195
Gross Margin %	14.3%	12.5%	12.7%	13.4%	12.7%	10.3%	12.2%
Operating Expense	(15,032)	(14,036)	(3,811)	(4,042)	(4,476)	(4,749)	(17,078)
Expense %	8.3%	7.7%	8.0%	8.7%	8.6%	9.2%	8.6%
Operating Profit	10,696	8,810	2,229	2,206	2,127	555	7,117
Operating Margin %	5.9%	4.8%	4.7%	4.7%	4.1%	1.1%	3.6%
Non-OP Items	1,588	367	762	511	46	72	1,391
Profit before tax	12,284	9,177	2,991	2,717	2,173	627	8,508
PBT %	6.8%	5.0%	6.3%	5.8%	4.2%	1.2%	4.3%
Tax	(2,321)	(1,644)	(499)	(609)	(441)	(166)	(1,715)
Net Income	9,963	7,533	2,492	2,108	1,732	461	6,793
Net Income %	5.5%	4.1%	5.2%	4.5%	3.3%	0.9%	3.4%
EPS (in NT\$)	11.79	8.92	2.95	2.49	2.05	0.55	8.04
Inventories	29,295	33,395	37,056	42,058	42,578	36,858	

Balance Sheets & CCC Days

in NT\$m	Dec. 31, 2023	Dec. 31, 2024	YoY
Cash & equivalents	25,773	23,043	-11%
Accounts receivable	20,157	23,360	16%
Inventories	33,395	36,858	10%
Current Assets	82,174	87,202	6%
Total Assets	90,524	96,620	7%
Current Liabilities	39,427	42,652	8%
Total Liabilities	40,344	43,746	8%
Paid-in capital	8,449	8,449	0%
Stockholders' equity	50,180	52,874	5%
Total Liabilities & Equity	90,524	96,620	7%
Avg. Days of Inventory	71	74	
Avg. Days of AR	39	40	
Avg. Days of AP	56	56	
Avg. CCC Days	54	58	

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Official Partner

AMG
MOTORSPORT



PCR
POST-CONSUMER RECYCLED

