



# 1Q, 2025 Operating Rpt.

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# Comprehensive I/S-YoY

Unit : NTD thousand

	1Q, 2025		1Q, 2024		YoY	
	Amount	%	Amount	%	Amount	%
<b>Operating revenues</b>	<b>378,879</b>	<b>100</b>	<b>351,571</b>	<b>100</b>	<b>27,308</b>	<b>8</b>
Operating costs	318,453	84	318,561	91	(108)	(0)
<b>Gross Profit</b>	<b>60,426</b>	<b>16</b>	<b>33,010</b>	<b>9</b>	<b>27,416</b>	<b>83</b>
<b>Operating Expense</b>	<b>127,533</b>	<b>34</b>	<b>123,689</b>	<b>35</b>	<b>3,844</b>	<b>3</b>
Sales and marketing	26,450	7	21,974	6	4,476	20
General and administrative	47,878	13	47,063	14	815	2
Research and development	52,961	14	57,029	16	(4,068)	(7)
Expected credit gains (losses)	244	0	(2,377)	(1)	2,621	110
Operating income(losses)	(67,107)	(18)	(90,679)	(26)	<b>23,572</b>	<b>26</b>
Non-operating incomes and expenses	41,581	11	53,811	15	(12,230)	(23)
Income before income tax (loss)	(25,526)	(7)	(36,868)	(11)	11,342	31
Income tax expense	0	0	0	0	0	0
Net income (loss)	(25,526)	(7)	(36,868)	(11)	11,342	31
Net income for the non-controlling interests	(523)	(0)	(258)	(0)	(265)	(103)
Net income for the owners of parent	(25,003)	(7)	(36,610)	(11)	11,607	32
EPS(NT\$)	(0.15)		(0.22)			

# Comprehensive I/S-QoQ

Unit : NTD thousand

## Operating revenues

Operating costs

## Gross Profit

## Operating Expense

Sales and marketing

General and administrative

Research and development

Expected credit gains (losses)

Operating income(losses)

Non-operating incomes and expenses

Income before income tax (loss)

Income tax expense

Net income (loss)

Net income for the non-controlling interests

Net income for the owners of parent

	1Q, 2025		4Q, 2024		QoQ	
	Amount	%	Amount	%	Amount	%
<b>Operating revenues</b>	<b>378,879</b>	<b>100</b>	<b>442,068</b>	<b>100</b>	<b>(63,189)</b>	<b>(14)</b>
Operating costs	<b>318,453</b>	<b>84</b>	<b>381,062</b>	<b>86</b>	(62,609)	(16)
<b>Gross Profit</b>	<b>60,426</b>	<b>16</b>	<b>61,006</b>	<b>14</b>	<b>(580)</b>	<b>(1)</b>
<b>Operating Expense</b>	<b>127,533</b>	<b>34</b>	<b>127,811</b>	<b>29</b>	<b>(278)</b>	<b>(0)</b>
Sales and marketing	<b>26,450</b>	<b>7</b>	<b>29,034</b>	<b>7</b>	(2,584)	(9)
General and administrative	<b>47,878</b>	<b>13</b>	<b>40,706</b>	<b>9</b>	7,172	18
Research and development	<b>52,961</b>	<b>14</b>	<b>58,075</b>	<b>13</b>	(5,114)	(9)
Expected credit gains (losses)	<b>244</b>	<b>0</b>	<b>(4)</b>	<b>(0)</b>	248	6200
Operating income(losses)	<b>(67,107)</b>	<b>(18)</b>	<b>(66,805)</b>	<b>(15)</b>	<b>(302)</b>	<b>(0)</b>
Non-operating incomes and expenses	<b>41,581</b>	<b>11</b>	<b>51,646</b>	<b>12</b>	<b>(10,065)</b>	<b>(19)</b>
Income before income tax (loss)	<b>(25,526)</b>	<b>(7)</b>	<b>(15,159)</b>	<b>(3)</b>	<b>(10,367)</b>	<b>(68)</b>
Income tax expense	<b>0</b>	<b>0</b>	<b>(634)</b>	<b>(0)</b>	634	0
Net income (loss)	<b>(25,526)</b>	<b>(7)</b>	<b>(15,793)</b>	<b>(4)</b>	<b>(9,733)</b>	<b>(62)</b>
Net income for the non-controlling interests	<b>(523)</b>	<b>(0)</b>	<b>(636)</b>	<b>(0)</b>	<b>113</b>	<b>18</b>
Net income for the owners of parent	<b>(25,003)</b>	<b>(7)</b>	<b>(15,157)</b>	<b>(3)</b>	<b>(9,846)</b>	<b>(65)</b>

EPS(NT\$)

**(0.15)**

**(0.09)**

# Consolidated B/S-YoY



Selected Items Unit : NTD thousand

	3/31, 2025		3/31, 2024		YoY		%	
	Amount	%	Amount	%	Amount	%		
Cash and cash equivalents	964,424	35	720,135	26	244,289	34		
Financial assets at fair value through profit or loss	57,872	2	61,708	2	(3,836)	(6)		
Accounts/Notes receivable, net	489,753	17	482,140	17	7,613	2		
Inventories	553,953	20	750,112	27	(196,159)	(26)		
Other current assets	76,061	3	108,039	4	(31,978)	(30)		
Total current assets	2,143,541	77	2,123,277	75	20,264	1		
Property, plant, and equipment	389,758	14	360,002	13	29,756	8		
Right-of-use assets	81,210	3	96,200	4	(14,990)	(16)		
Investment properties	163,285	6	178,161	6	(14,876)	(8)		
Other non-current assets	27,138	(0)	65,302	2	(38,164)	(58)		
Total assets	<b>2,804,932</b>	<b>100</b>	<b>2,822,942</b>	<b>100</b>	<b>(18,010)</b>	<b>(1)</b>		
Short-term loans	230,000	8	210,000	8	20,000	10		
Accounts/Notes payable	380,923	14	547,169	19	(166,246)	(30)		
Other payables	122,203	5	140,119	5	(17,916)	(13)		
Other current liabilities	417,950	14	284,496	10	133,454	47		
Long-term liabilities-current portion	0	0	27,408	1	(27,408)	(100)		
Total current liabilities	1,151,076	41	1,209,192	43	(58,116)	(5)		
Long-term loans	95,460	3	69,382	2	26,078	38		
Other non-current liabilities	52,248	2	73,234	3	(20,986)	(29)		
Total liabilities	<b>1,298,784</b>	<b>46</b>	<b>1,351,808</b>	<b>48</b>	<b>(53,024)</b>	<b>(4)</b>		
Total equity	<b>1,506,148</b>	<b>54</b>	<b>1,471,134</b>	<b>52</b>	<b>35,014</b>	<b>2</b>		

# Consolidated B/S-QoQ

Selected Items Unit : NTD thousand

	3/31, 2025		12/31, 2024		QoQ	
	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	964,424	35	913,195	33	51,229	6
Financial assets at fair value through profit or loss	57,872	2	67,991	3	(10,119)	(15)
Accounts/Notes receivable, net	489,753	17	457,888	16	31,865	7
Inventories	553,953	20	605,530	22	(51,577)	(9)
Other current assets	76,061	3	97,702	3	(21,641)	(22)
Total current assets	2,143,541	77	2,142,542	77	999	0
Property, plant, and equipment	389,758	14	390,181	14	(423)	(0)
Right-of-use assets	81,210	3	84,399	3	(3,189)	(4)
Investment properties	163,285	6	164,655	6	(1,370)	(1)
Other non-current assets	27,138	(0)	29,300	0	(2,162)	(7)
Total assets	2,804,932	100	2,811,077	100	(6,145)	(0)
Short-term loans	230,000	8	190,000	7	40,000	21
Accounts/Notes payable	380,923	14	432,741	15	(51,818)	(12)
Other payables	122,203	5	133,457	5	(11,254)	(8)
Other current liabilities	417,950	14	354,070	13	63,880	18
Long-term liabilities-current portion	0	0	55,976	2	(55,976)	(100)
Total current liabilities	1,151,076	41	1,166,244	41	(15,168)	(1)
Long-term loans	95,460	3	77,371	3	18,089	23
Other non-current liabilities	52,248	2	62,152	2	(9,904)	(16)
Total liabilities	1,298,784	46	1,305,767	46	(6,983)	(1)
Total equity	1,506,148	54	1,505,310	54	838	0



# Consolidated Cash Flow

Selected Item Unit : NTD thousand

	1Q, 2025	1Q, 2024
Income before income tax	(25,526)	(36,868)
Expected credit losses	(4,166)	(4,169)
Depreciation and Amortization	20,739	20,703
Notes and accounts receivable	(32,122)	(88,520)
Inventories	51,577	(115,950)
Notes and accounts payable	(51,818)	88,273
Other payables	(11,269)	6,931
Other current liabilities	27,997	(38,223)
<b>Net cash provided by (used in) operating activities</b>	<b>(24,588)</b>	<b>(167,823)</b>
Acquisition of property, plant and equipment	(3,588)	(36,881)
Proceeds and Acquisition of financial assets at amortized cost	10,119	22,152
Other Investment Sources/(Uses)	324	360
<b>Net cash provided by (used in) investing activities</b>	<b>6,855</b>	<b>(14,369)</b>
Increase in (repayments of) short-term loans and long-term loans	61,735	11,250
Other Financing Sources/(Uses)	(9,451)	(31,745)
<b>Net cash provided by (used in) financing activities</b>	<b>52,284</b>	<b>(20,495)</b>
Effect of exchange rate changes	16,678	(8,902)
Increase (decrease) in cash and cash equivalents	51,229	(211,589)
Cash and cash equivalents at the beginning of period	913,195	931,724
<b>Cash and cash equivalents at the end of period</b>	<b>964,424</b>	<b>720,135</b>

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***Thank you !***