

SAS Reports Full Year 2023 Results

February 29, 2024 – Sino-American Silicon Products Inc. (SAS) today (2/29) held the Board meeting and approved 2023 financial results. SAS 2023 consolidated revenue totaled NT\$81.97 billion with YoY 0.1%; gross profit of NT\$26.69 billion, with YoY -16.4%, gross profit margin of 32.6%, with YoY -6.4%; operating income of NT\$18.61 billion, with YoY -26.7%, operating income margin of 22.7%, with YoY -8.3%; net income of NT\$17.78 billion, with YoY 10.0%, net income margin of 21.7%, with YoY 2.0%; net income attributed to the parent company NT\$9.84 billion, with YoY 12.9%, net income attributed to the parent company margin of 12.0%; EPS of NT\$16.99, an increase of NT\$2.12 compared to the previous fiscal year! **In addition to three consecutive years of revenue growth, the net profit margin has reached its second-highest historical level, with EPS reaching a new peak.** Its semiconductor subsidiary, GlobalWafers (GWC), FY2023 revenue totaled NT\$70.65 billion, with YoY 0.5%; gross profit of NT\$26.44 billion, gross profit margin of 37.4%; operating income of NT\$20.06 billion, operating income margin of 28.4%; net income of NT\$19.77 billion, net income margin of 28.0%; EPS of NT\$45.41.

In 2023, SAS's solar business revenue was impacted by domestic electoral influences, resulting in disruptions in domestic power plant installation. Furthermore, the influx of competitively priced solar modules imported from third countries into Taiwan has hindered local industry development, consequently affecting the overall solar energy business revenue. However, by leveraging strategic positioning within the semiconductor supply chain, SAS has consistently achieved historic revenue highs over the past three years. Its affiliates including GlobalWafers (GWC), Taiwan Speciality Chemicals Corporation (TSC), and Actron Technology Corporation (Actron) have each achieved record-breaking revenues. Additionally, Advanced Wireless Semiconductor Company (AWSC) has successfully resumed its growth trajectory, with a notable annual revenue increase of 25.85%.

In the realm of renewable energy, the escalating frequency of extreme weather events globally has spurred world leaders to forge a historic commitment to renewable energy during the 28th United Nations Climate Change Conference (COP28). Nearly 120 nations have endorsed the "Global Renewables and Energy Efficiency Pledge," vowing to triple global renewable energy generation and double global energy efficiency by 2030. This collective endeavor aims to establish a worldwide paradigm shift towards green energy, hastening the advancement of renewable energy on both a global and Taiwanese scale to counteract the looming threat of climate change.

SAS, by introducing M10 N TopCon in lieu of the existing M10 PERC, has elevated conversion efficiency to an impressive 25%. Concurrently, the company is poised to resume solar power plant installations, enhance initiatives in overseas solar energy ventures, and engage in transactions encompassing green energy trading and associated products. This strategic pivot underscores its proactive role in evolving into comprehensive renewable energy solutions provider. Looking ahead, SAS is poised to collaborate synergistically with affiliates across diverse sectors, spanning renewable energy, semiconductors, and automotive components. Together, they strive to forge a path of cooperative success, fostering continued excellence.

Sino-American Silicon Products Inc.

Spokesman: Chung-wei Lee / Vice President, Corporate Development

TEL: 03-577-2233 ext 2291

Deputy: Jennifer Chen / Vice President

TEL: 03-577-2233 ext 3862

www.saswafer.com