

2024H1 Operating Results Review

Giant Heavy Machinery

Operating Report | Stock Code 7783 | Release Date 2024/11/25



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GIANT
Heavy Machinery Service

Safe Harbor Statement

- *The statement contains certain forward-looking statements with respect to the results of operation, financial condition and current expectation. The forward-looking statements are subject to known and unknown uncertainties and risks that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include but are not limited to the impact of competitive service and pricing, timely design acceptance by our customers, industry wide shifts in supply and demand for service, financial stability in end markets, and other risks.*
- *The forward-looking statements in this release reflect the current belief of GHMSC as of the date of this release and GHMSC undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such date.*

Summary of 2024H1 Operating Results

- Net sales was NT\$ 774 million.
- Gross profit was NT\$ 372 million with 48.09% gross margin.
- Operating income was NT\$ 265 million with 34.23% operating margin.
- Net income was NT\$ 258 million.
- EPS was NT\$ 4.50 ; Book Value per share was NT\$ 22.52.

Net Sales

The Company announced 2024H1 net sales of NT\$ 774 million, an increase of 37.98% year-over-year.

Gross Profit and Gross Margin

- Gross profit and Gross margin for 2024H1 was NT\$ 372 million and 48.09%, respectively. Gross profit was increased 75.36% year-over-year.

Operating Income and Operating Margin

- Operating income and Operating margin for 2024H1 was NT\$ 265 million and 34.23%. Operating income was increased of 104.51% year-over-year.

Net Income and EPS

- Net loss after tax was NT\$ 258 million.
- EPS was NT\$4.50. For 2024H1, the book value was NT\$22.52 per share.

2024H1 Sales Breakdown

<i>Unit : NTD 000' (except EPS)</i>	<i>2024H1</i>	<i>Sales %</i>	<i>2023H1</i>	<i>Sales %</i>	<i>YoY</i>
<i>Energy Engineering Services</i>	<i>537,597</i>	<i>69.47%</i>	<i>448,032</i>	<i>79.89%</i>	<i>20.00%</i>
<i>Others</i>	<i>236,224</i>	<i>30.53%</i>	<i>112,798</i>	<i>20.11%</i>	<i>109.42%</i>
<i>Total</i>	<i>773,821</i>	<i>100.00%</i>	<i>560,830</i>	<i>100.00%</i>	<i>37.98%</i>

2024H1 Consolidated Statements of Income

Unit : NTD 000' (except EPS)	2024H1	2023H1	YoY
Net Sales	773,821	560,830	37.98%
Gross Profit	372,147	212,214	75.36%
Gross Margin%	48.09%	37.84%	
Operating Expenses	107,260	82,689	29.71%
Operating Income	264,887	129,525	104.51%
Operating Margin%	34.23%	23.10%	
Net Non-Operating Income (Loss)	45,948	32,034	43.44%
Income Before Taxes	310,835	161,559	92.40%
Income Taxes Expense	53,034	27,496	92.88%
Net Income	257,801	134,063	92.30%
Basic EPS (NT\$)	4.50	3.08	
EBITDA	372,630	204,456	82.25%
Weighted avg outstanding thousands shares	55,346	43,170	28.20%

For details, please refer to the reviewed financial reports of 2024H1.



Thank You



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