

Investor Conference

– The First Half of Year 2019

July 25, 2019



Agenda



Financial Report

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Business Outlook

Jeff Chou,
CFO

Q&A

Disclaimer



These presentations and discussions contain certain forward-looking statements with respect to the results of operation, financial condition and current expectation about future events. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future.

We undertake no obligation to publicly update or revise any forward looking statements whether as a result of new information, future events or otherwise. The actual result could differ materially from those anticipated in these forward looking statements.

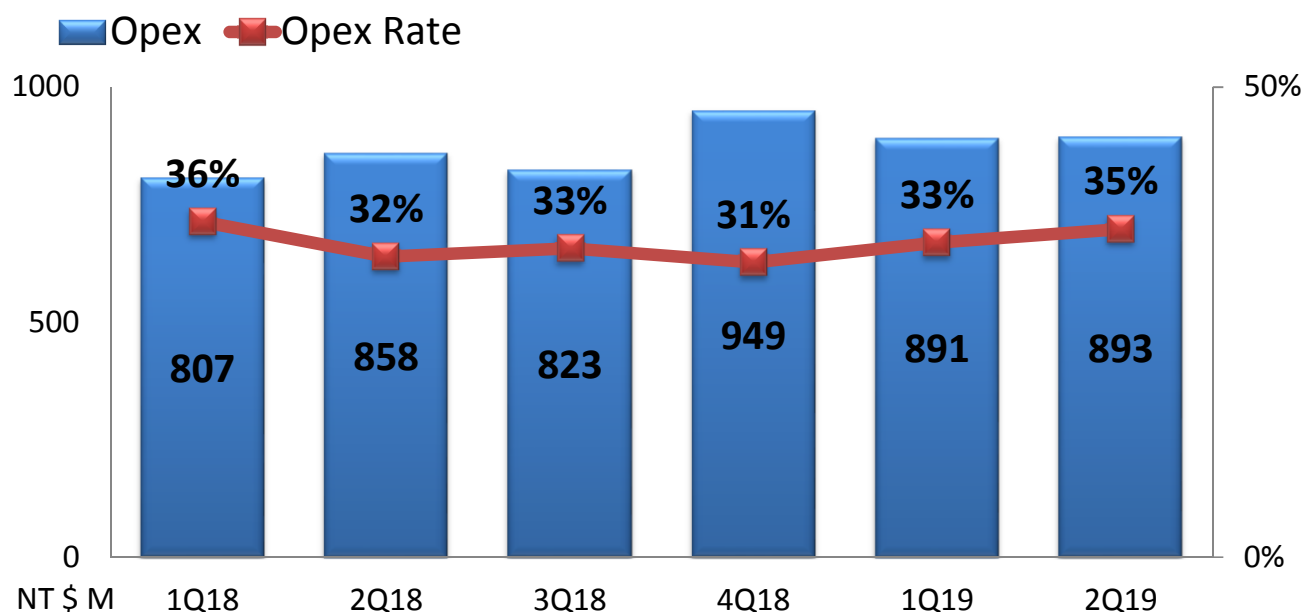
Statement of Comprehensive Income



Amount : NT\$ Million

	1H'19		1H'18		YoY	2Q'19		1Q'19		QoQ
	Amount	%	Amount	%	%	Amount	%	Amount	%	%
Net Sales	5,221	100	4,943	100	5.6	2,559	100	2,662	100	-3.9
COGS	3,109	60	3,203	65	-3.0	1,505	59	1,604	60	-6.2
Gross Profit	2,112	40	1,739	35	21.4	1,054	41	1,058	40	-0.4
Operating Expenses	1,784	34	1,664	34	7.2	893	35	891	34	0.3
Operating Income	328	6	75	1	337.3	161	6	167	6	-3.7
Other Income/Expenses	-23	0	1	0		-11	0	-12	0	
Income Before Tax	305	6	77	1	299.1	150	6	155	6	-3.2
Net Income	223	4	69	1	224.9	111	4	111	4	0.0
Basic EPS(NT\$)	1.03		0.32		221.9	0.52		0.51		2.0

Detail of Operating Expense



Amount : NT\$ Million

	1H'19		1H'18		YoY	2Q'19		1Q'19		QoQ
	Amount	%	Amount	%	%	Amount	%	Amount	%	%
Sales	542	10	520	11	4.2	272	11	269	10	1.1
Admin	513	10	393	8	30.4	243	9	270	10	-10.0
R&D	730	14	751	15	-2.8	378	15	352	14	7.2
Operating Expenses	1,785	34	1,665	34	7.2	893	35	891	33	0.2

Consolidated Balance Sheet Highlights



Amount : NT\$ Million

	<u>2019.6.30</u>	<u>2018.12.31</u>	<u>2018.6.30</u>
Cash & Financial asset	1,915	1,421	1,408
AR	1,886	2,029	1,901
Inventory	2,471	2,596	2,753
AP	1,443	1,676	2,025
Short-term loan	937	618	619
Long-term loan	-	200	-
Liability	3,946	3,711	4,027
Equity	4,529	4,568	4,405
Total Assets	8,476	8,279	8,431

Days of Sales Outstanding (DSO)	68.4	65.4	68.2
Days of Inventory at hand (DOH)	148.7	132.6	143.2
Days of Payable Outstanding (DPO)	91.6	85.1	99.1
Debt rate	46.6%	44.8%	47.8%
ROE	9.8%	8.5%	3.0%
BV/per share	20.8	21.0	20.3

Consolidated Cash Flows Highlights



Amount : NT\$ Million

	1H'19	1H'18	YoY(\$)
From Operating Activities	441	-21	462
Income before Tax	305	77	229
Depreciation & Amortization	169	141	28
Net Change in Operating assets and liabilities	88	-216	304
From Investing Activities	-138	-81	-57
Financial assets at fair value	-100	0	-100
Net change in Capital Expenditures - PP&E and Software	-39	-81	42
From Financing Activities	78	84	-6
Net Change in Debt	117	84	33
Exchange Rate Influence	13	21	-9
Net Change in Cash	394	3	391



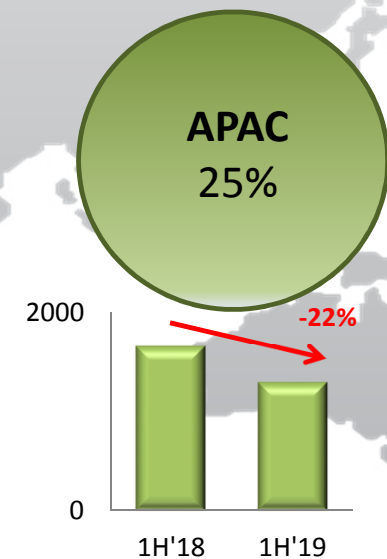
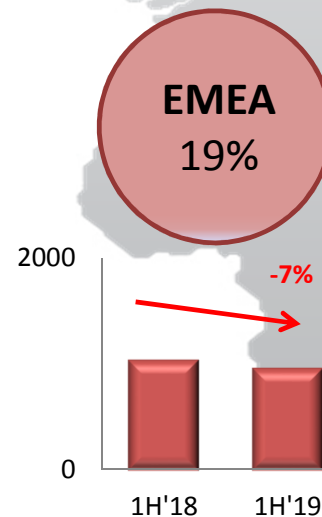
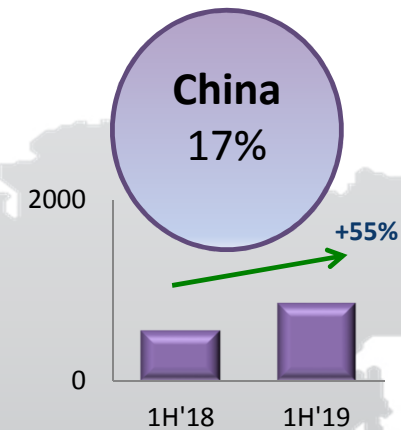
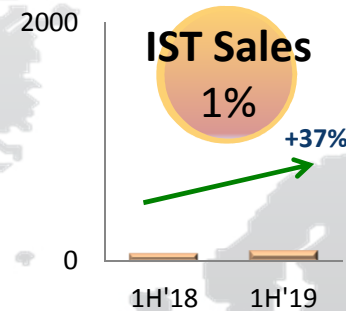
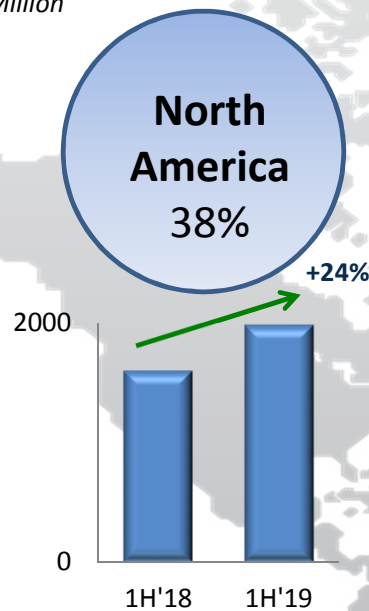
Business Outlook

Jeff Chou
CFO

Geographic Footprint & 1H'19 Claimed New DW



Amount : NT\$ Million



RBU	1HY claimed DW
AATI	10
EMEA	12
CHN	6
APAC	7

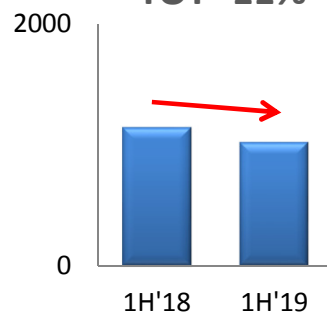
Sales breakdown by product



IST, 20%



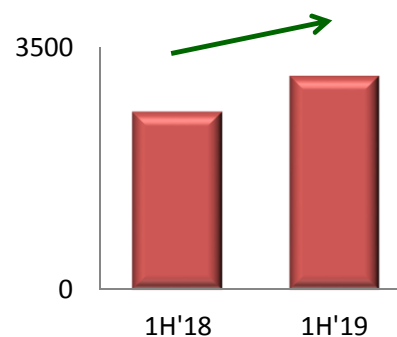
YOY -11%



EPM, 60%



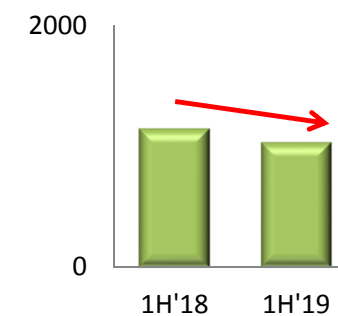
YOY +20%



NCP, 20%



YOY -10%



Amount : NT\$ Million

Q&A

