



2016 Q4 Results Conference

3/29/2017

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Consolidated Income Statement Summary

NTD, Million	16Q4	16Q3	QoQ	15Q4	YoY	16 YTD	15 YTD	YoY
Net Sales	3,474	4,444	(21.8%)	2,798	24.2%	14,006	13,307	5.3%
Gross Profit	1,285	1,695	(24.2%)	1,002	28.2%	5,121	4,149	23.4%
Operating Expense	1,332	1,263	5.5%	1,190	12.0%	5,060	4,598	10.0%
R&D Expense	487	479	1.7%	490	(0.7%)	1,847	1,717	7.6%
Operating Profit (Loss)	(48)	432		(188)		61	(449)	
Non-Op Items	963	178	439.6%	1,321	(27.1%)	2,348	3,196	(26.5%)
Pre-Tax Income	915	610	50.0%	1,133	(19.2%)	2,409	2,747	(12.3%)
Tax Expense (Benefit)	11	70	(84.3%)	67	(83.5%)	351	318	
Income from Continuing Operations	904	540	67.3%	1,066	(15.2%)	2,058	2,429	(15.3%)
Discontinued Operations	36	(30)		(251)		(65)	(1,862)	
E Ink Net Income	891	509	75.2%	766	16.4%	1,908	539	253.8%
Minority Interest	49	1	4471.6%	50	(1.8%)	85	28	202.0%
EPS (after-tax)*	0.79	0.45		0.67		1.69	0.47	0.80
Continuing Operations	0.76	0.48		0.88		1.74	2.02	0.76

*Based on average outstanding shares

Selected Items from Balance Sheet

NTD, Million	16Q4	16Q3	15Q4
Selected Asset Items			
Cash	8,565	7,042	6,582
Inventory (Net)	1,461	1,960	1,430
Fixed Assets	5,320	5,621	6,497
Intangible Assets	9,178	9,166	9,462
Total Assets	33,414	33,436	33,425
Selected Liability Items			
Short-Term Debt	581	608	2,231
Long-Term Debt	171	167	303
Total Liabilities	6,324	7,244	6,842
Capital	11,405	11,405	11,405
Total Equity	27,089	26,192	26,584
Net Debt* to Equity	(28.84%)	(23.93%)	(15.23%)

*Net Debt = (Short Term + Long Term Debts) - Cash

Consolidated Cash Flow Summary

NTD, Million	16Q4	16Q3	15Q4
Cash Flow from Operations	1,703	1,840	1,342
Cash Flow from Investing	(60)	124	111
Cash Flow from Financing	(174)	(2,091)	(2,088)
Effect of Exchange Rate Change	54	(222)	(82)
Net Increase in Cash	1,523	(349)	(717)
Cash at Quarter End	8,565	7,042	6,582
Depreciation & Amortization	314	322	348
Capital Expenditure	77	69	54
Free Cash Flow*	1,627	1,771	1,287

*Free Cash Flow: Cash Flow from Operations – Capital Expenditure

Last 3 year overview

NTD, Million	2016	2015	2014
Net Sales	14,006	13,307	13,499
GM%	36.56%	31.18%	22.59%
OP%	0.43%	(3.38%)	(10.29%)
N/I%	14.69%	18.26%	0.10%
EPS	1.69	0.47	0.01



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