

# 2018Q1 Update

May 3<sup>rd</sup> 2018



# Disclaimer Statement

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# Disclosure Notice

## 公告原則

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- All financial numbers are prepared in accordance with IFRS which is approved by regulators in Taiwan
- All financial numbers are unaudited
- 本公司財務報表係依照臺灣主管機關認可之國際財務報導準則編製
- 所有財務數字均為本公司自結數

# 1Q18 Result Summary

## 2018年第一季營運簡報

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<b>NT\$</b>	<b>Revenues</b>	<b>Net Profits</b>	<b>EPS</b>
<b>1Q18</b>	<b>20.9 bn</b>	<b>68 mn</b>	<b>0.17</b>

- Revenues in line with expectation, reflecting cross the board seasonal declines in all product segments post seasonal demand and fewer working days in the first quarter
- Profitability remained flattish year-on-year, but was negatively affected sequentially due to lower capacity utilization rate
- Expect revenues in 2018 to be back-end loaded



# Financials

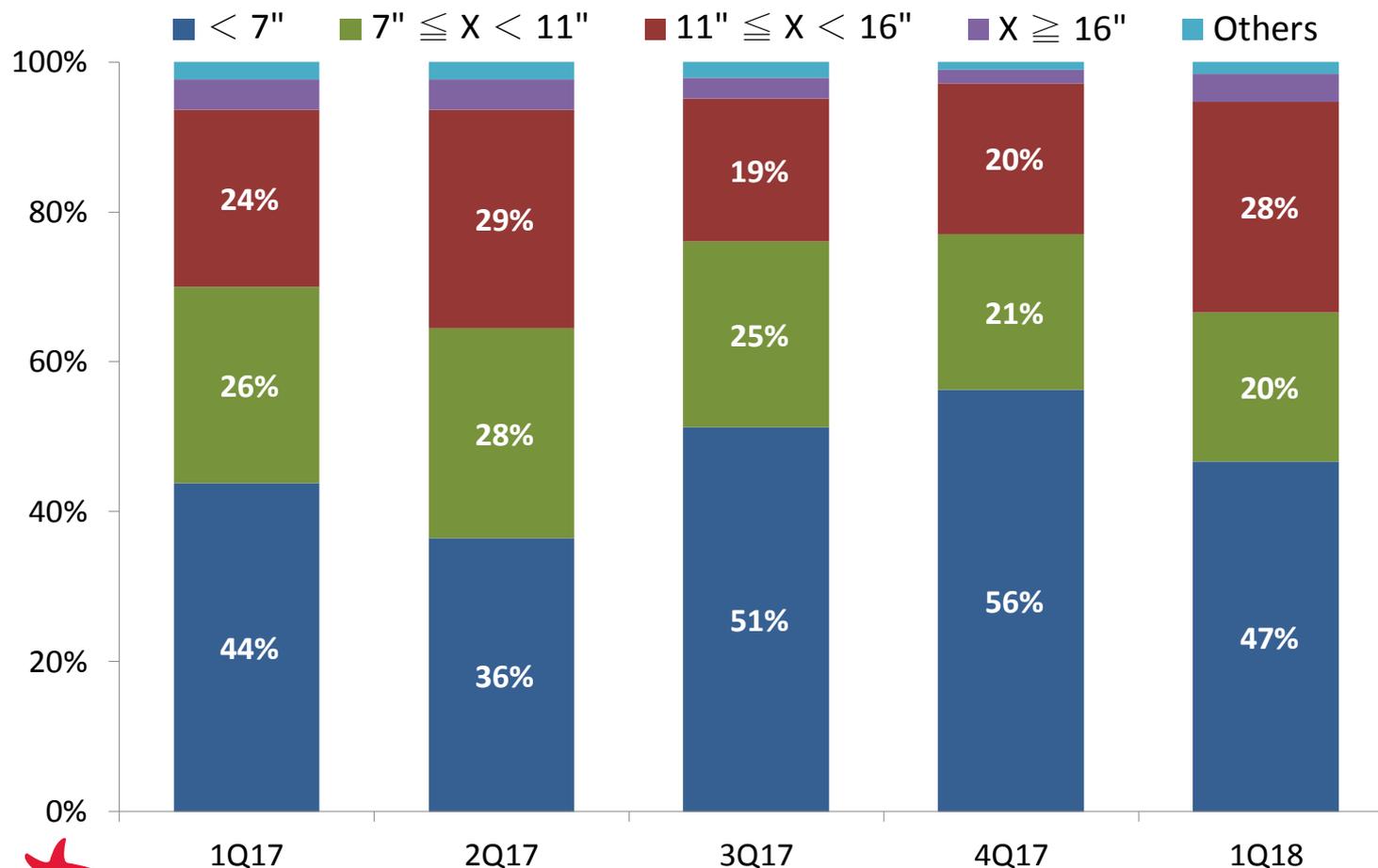
# 1Q18 Profit & Loss

## 2018年第一季損益表

Profit & Loss	1Q18	4Q17	QoQ	1Q17	YoY
(NT\$ million)					
<b>Revenues</b>	<b>20,854</b>	<b>32,873</b>	<b>(36.6%)</b>	<b>21,415</b>	<b>(2.6%)</b>
COGS	(19,622)	(30,664)		(20,215)	
<b>Gross Profits</b>	<b>1,231</b>	<b>2,209</b>	<b>(44.3%)</b>	<b>1,200</b>	<b>2.6%</b>
Operating Expenses	(1,008)	(1,491)		(1,080)	
SG&A	(761)	(1,195)		(877)	
R&D	(247)	(295)		(203)	
<b>Operating Profits</b>	<b>223</b>	<b>718</b>	<b>(68.9%)</b>	<b>120</b>	<b>85.5%</b>
Non-Op Inc/(Exp)	22	137		621	
<i>Int Inc/(Exp)</i>	(41)	(53)		(235)	
<i>FX Gain/(Loss)</i>	(68)	(64)		(100)	
<i>Others</i>	131	254		955	
<b>Earnings Before Tax</b>	<b>245</b>	<b>855</b>	<b>(71.4%)</b>	<b>741</b>	<b>(67.0%)</b>
Income Tax	(179)	(242)		(122)	
<b>Net Income (Parent)</b>	<b>68</b>	<b>591</b>		<b>616</b>	
<b>EPS (Parent)</b>	<b>0.17</b>	<b>1.53</b>	<b>(88.9%)</b>	<b>1.78</b>	<b>(90.4%)</b>
<b>EBITDA</b>	<b>2,248</b>	<b>2,969</b>		<b>3,290</b>	
<b>Margin:</b>					
GM	5.9%	6.7%		5.6%	
OM	1.1%	2.2%		0.6%	
NM	0.3%	1.8%		2.9%	
Op Exp	(4.8%)	(4.5%)		(5.0%)	

# Quarterly Sales by Form Factors

## 季營收結構



# 1Q18 Balance Sheet

## 2018年第一季資產負債表

Balance Sheet	3/31/2018	12/31/2017
(NT\$ million)		
Cash Equivalents	21,609	19,402
Debt Inv with no active market	4,992	5,535
Receivables	5,386	5,331
Inventories	5,609	7,298
<b>Current Assets</b>	<b>38,829</b>	<b>44,680</b>
<b>Long-term Investments</b>	<b>253</b>	<b>256</b>
<b>PP&amp;E</b>	<b>32,349</b>	<b>34,211</b>
<b>Total Assets</b>	<b>75,045</b>	<b>82,978</b>
ST Loans	17,653	14,046
Payables	8,860	18,513
<b>Current Liabilities</b>	<b>32,430</b>	<b>39,908</b>
<b>LT Loans</b>	<b>3,756</b>	<b>3,500</b>
<b>Total Liabilities</b>	<b>38,603</b>	<b>45,808</b>
Common Shares	4,067	4,067
<b>Total Shareholder's Equities</b>	<b>36,442</b>	<b>37,171</b>
<b>Ratio Analysis:</b>		
Quick Ratio	1.02	1.11
Current Ratio	1.20	1.33
ROE (YTD Annualized)	0.7%	7.3%
Net Debt to Equity	Net Cash	Net Cash

