

# 2019Q4 Update

February 20<sup>th</sup> 2020



# 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

# 4Q19 Result Summary

## 2019年第四季營運簡報

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NT\$	Revenues	Net Profits	EPS
4Q19	36.9 bn	-98 mn	-0.24
2019	136.6 bn	209	0.51

- 4Q19 revenues declined 7.8% qoq due to product transition and early ramp-up of new smartphone product in 3Q
- Profitability was negatively affected by lower production volume and asset impairment charge
- 2019 full year revenues grew 20.4% yoy in the backdrop of market share gains
- 2019 adjusted EBIDA remained strong at NT\$10.4 billion

# Force Majeure: COVID-19

## 新型冠狀病毒疫情影響

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### 人員相關

- 截止2/17，返工人數已足夠滿足目前產線需求
- 提供部分員工臨時住宿/交通接駁，場內加強防疫措施，每日通報及自主管理
- 外地返崗員工均依規定自主隔離始可開始上班，目前返廠員工無確診案例

### 生產相關

- 預估產出影響：2月份約2~3成，3月份2成以內，目標4月恢復正常
- 密切配合上下游的材料及成品供需

# Financials

# 4Q19 Profit & Loss

## 2019年第四季損益表

Profit & Loss	4Q19	3Q19	QoQ	4Q18
(NT\$ million)				
<b>Revenues</b>	<b>36,945</b>	<b>40,054</b>	<b>(7.8%)</b>	<b>42,645 (13.4%)</b>
COGS	(36,296)	(38,371)		(41,073)
<b>Gross Profits</b>	<b>648</b>	<b>1,682</b>		<b>1,572</b>
Operating Expenses	(1,100)	(1,212)		(1,300)
SG&A	(812)	(961)		(1,049)
R&D	(288)	(251)		(251)
<b>Operating Profits</b>	<b>(452)</b>	<b>471</b>		<b>272</b>
Non-Op Inc/(Exp)	305	90		283
<i>Int Inc/(Exp)</i>	<i>(41)</i>	<i>(52)</i>		<i>(37)</i>
<i>FX Gain/(Loss)</i>	<i>(55)</i>	<i>163</i>		<i>(42)</i>
<i>Others</i>	<i>401</i>	<i>(21)</i>		<i>362</i>
<b>Earnings Before Tax</b>	<b>(147)</b>	<b>560</b>		<b>555</b>
Income Tax	49	(332)		(291)
<b>Net Income (Parent)</b>	<b>(98)</b>	<b>228</b>		<b>192</b>
<b>EPS (Parent)</b>	<b>(0.24)</b>	<b>0.56</b>		<b>0.47</b>
<b>EBITDA</b>	<b>2,744</b>	<b>2,783</b>		<b>2,705</b>
<b>Margin:</b>				
GM	1.8%	4.2%		3.7%
OM	(1.2%)	1.2%		0.6%
NM	(0.3%)	0.6%		0.5%
Op Exp	(3.0%)	(3.0%)		(3.0%)

Note: 4Q19 Fully Diluted Weighted Average: 406,664,000 shares

# 2019 Profit & Loss

## 2019年損益表

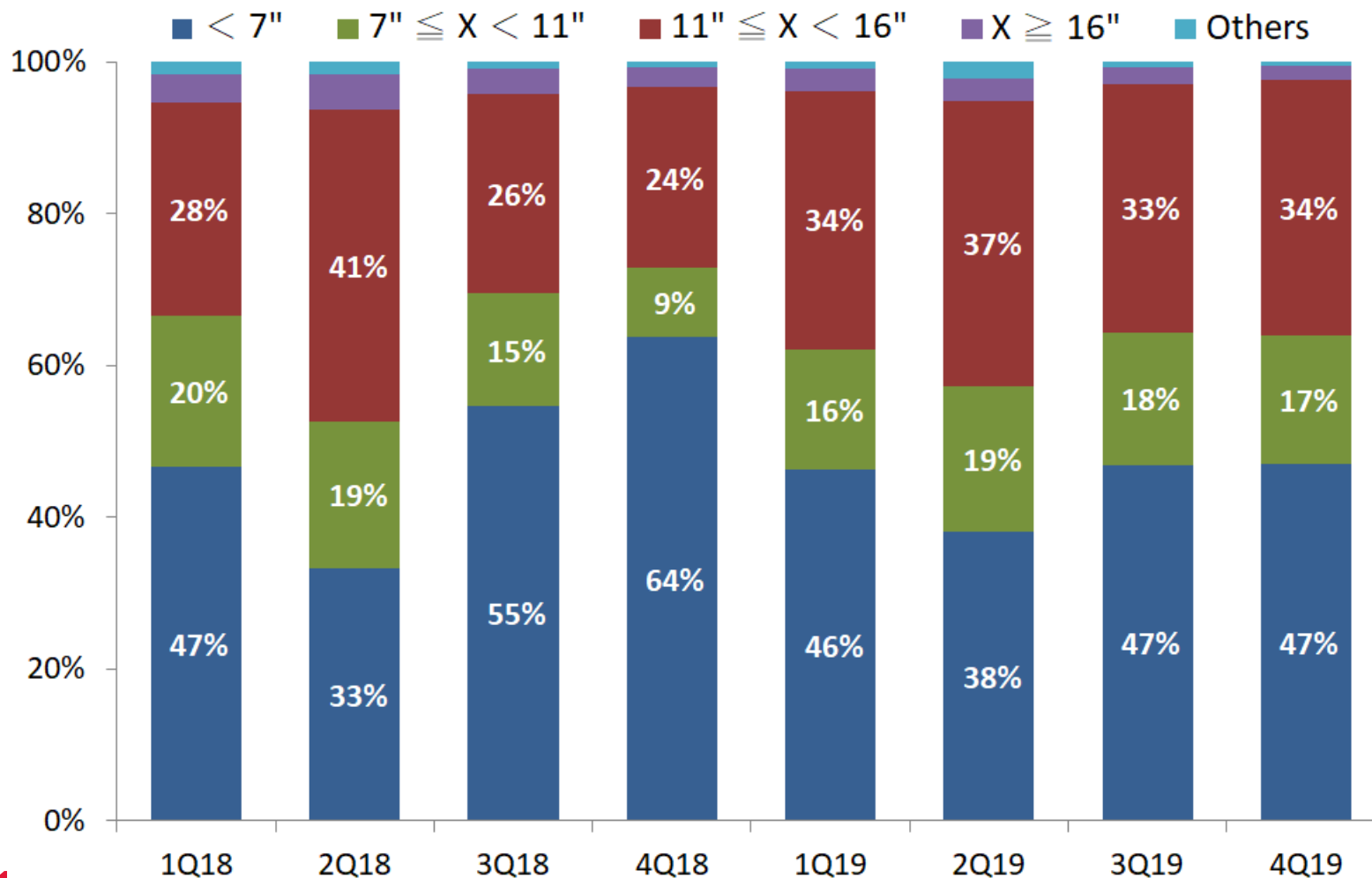
Profit & Loss	2019	2018	YoY
(NT\$ million)			
<b>Revenues</b>	<b>136,607</b>	<b>113,482</b>	<b>20.4%</b>
COGS	(131,867)	(109,269)	
<b>Gross Profits</b>	<b>4,740</b>	<b>4,213</b>	
Operating Expenses	(4,616)	(4,412)	
SG&A	(3,491)	(3,433)	
R&D	(1,125)	(979)	
<b>Operating Profits</b>	<b>124</b>	<b>(199)</b>	
Non-Op Inc/(Exp)	656	895	
<i>Int Inc/(Exp)</i>	<i>(236)</i>	<i>(176)</i>	
<i>FX Gain/(Loss)</i>	<i>217</i>	<i>86</i>	
<i>Others</i>	<i>675</i>	<i>985</i>	
<b>Earnings Before Tax</b>	<b>780</b>	<b>696</b>	
Income Tax	(477)	(331)	
<b>Net Income (Parent)</b>	<b>209</b>	<b>224</b>	
<b>EPS (Parent)</b>	<b>0.51</b>	<b>0.55</b>	
<b>EBITDA</b>	<b>10,355</b>	<b>8,725</b>	
<b>Margin:</b>			
GM	3.5%	3.7%	
OM	0.1%	(0.2%)	
NM	0.2%	0.2%	
Op Exp	(3.4%)	(3.9%)	

Note: 2019 Fully Diluted Weighted Average: 406,717,000 shares



# Quarterly Sales by Form Factors

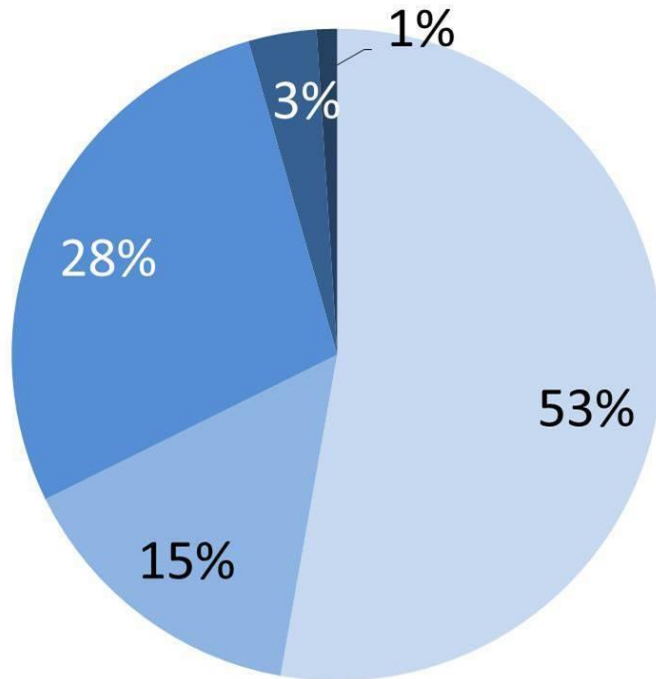
季營收結構



# Annual Sales by Form Factors

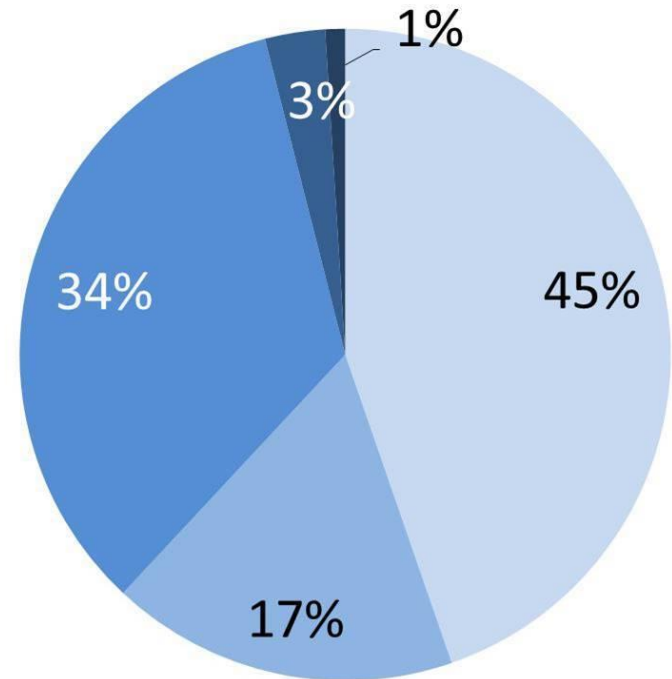
年營收結構

FY2018



■ < 7" ■ 7" ≤ X < 11" ■ 11" ≤ X < 16" ■ X ≥ 16" ■ Others

FY2019



■ < 7" ■ 7" ≤ X < 11" ■ 11" ≤ X < 16" ■ X ≥ 16" ■ Others

# 4Q19 Balance Sheet

## 2019年第四季資產負債表

Balance Sheet	12/31/2019	9/30/2019	12/31/2018
(NT\$ million)			
Cash Equivalents	17,202	14,451	17,064
Debt Inv with no active market	8,554	14,419	4,129
Receivables	12,894	13,200	10,452
Other Receivables	4,328	9,609	2,753
Inventories	8,202	8,715	10,810
<b>Current Assets</b>	<b>51,661</b>	<b>61,184</b>	<b>45,539</b>
<b>PP&amp;E</b>	<b>27,887</b>	<b>31,299</b>	<b>34,388</b>
<b>Total Assets</b>	<b>85,493</b>	<b>98,520</b>	<b>83,968</b>
ST Loans	9,099	16,381	8,032
Payables	18,328	22,429	19,418
<b>Current Liabilities</b>	<b>33,535</b>	<b>45,108</b>	<b>34,369</b>
<b>LT Loans</b>	<b>10,571</b>	<b>10,644</b>	<b>9,239</b>
<b>Total Liabilities</b>	<b>49,324</b>	<b>61,069</b>	<b>46,726</b>
Common Shares	4,067	4,067	4,067
Retained Earnings	2,559	2,652	2,413
<b>Total Shareholder's Equities</b>	<b>36,169</b>	<b>37,450</b>	<b>37,242</b>
<b>Ratio Analysis:</b>			
Quick Ratio	1.30	1.16	1.01
Current Ratio	1.54	1.36	1.33
ROE (YTD Annualized)	0.6%	1.1%	0.6%
Net Debt to Equity	0.07	0.34	0.01

Note: PP&E includes prepayments.



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