

2019 Results Analyst Meeting

invited by President Securities

Mar 20th 2020



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4Q19 QoQ Comparison

Consolidated IFRS Base

(NT\$ million)	3Q 2019		4Q 2019		QoQ
	Amount	%	Amount	%	%
Net Sales	1,234	100	1,265	100	3
COGS	808	65	803	63	
Gross Profit	426	35	462	37	8
Operating Expense	230	19	242	19	
Operating Profit	196	16	220	17	12
Profit Before Tax	192	16	181	14	-6
Net income attribute to the owner of parent	160	13	158	13	-1
EPS	1.12		1.10		

Note: EPS is based on 2019/12/31 outstanding shares 143,062,300

4Q19 YoY Comparison

Consolidated IFRS Base

(NT\$ million)	4Q 2018		4Q 2019		YoY
	Amount	%	Amount	%	%
Net Sales	1,153	100	1,265	100	10
COGS	789	68	803	63	
Gross Profit	364	32	462	37	27
Operating Expense	230	20	242	19	
Operating Profit	134	12	220	17	64
Profit Before Tax	140	12	181	14	29
Net income attribute to the owner of parent	136	12	158	13	16
EPS	0.95		1.10		

Note: EPS is based on 2019/12/31 outstanding shares 143,062,300

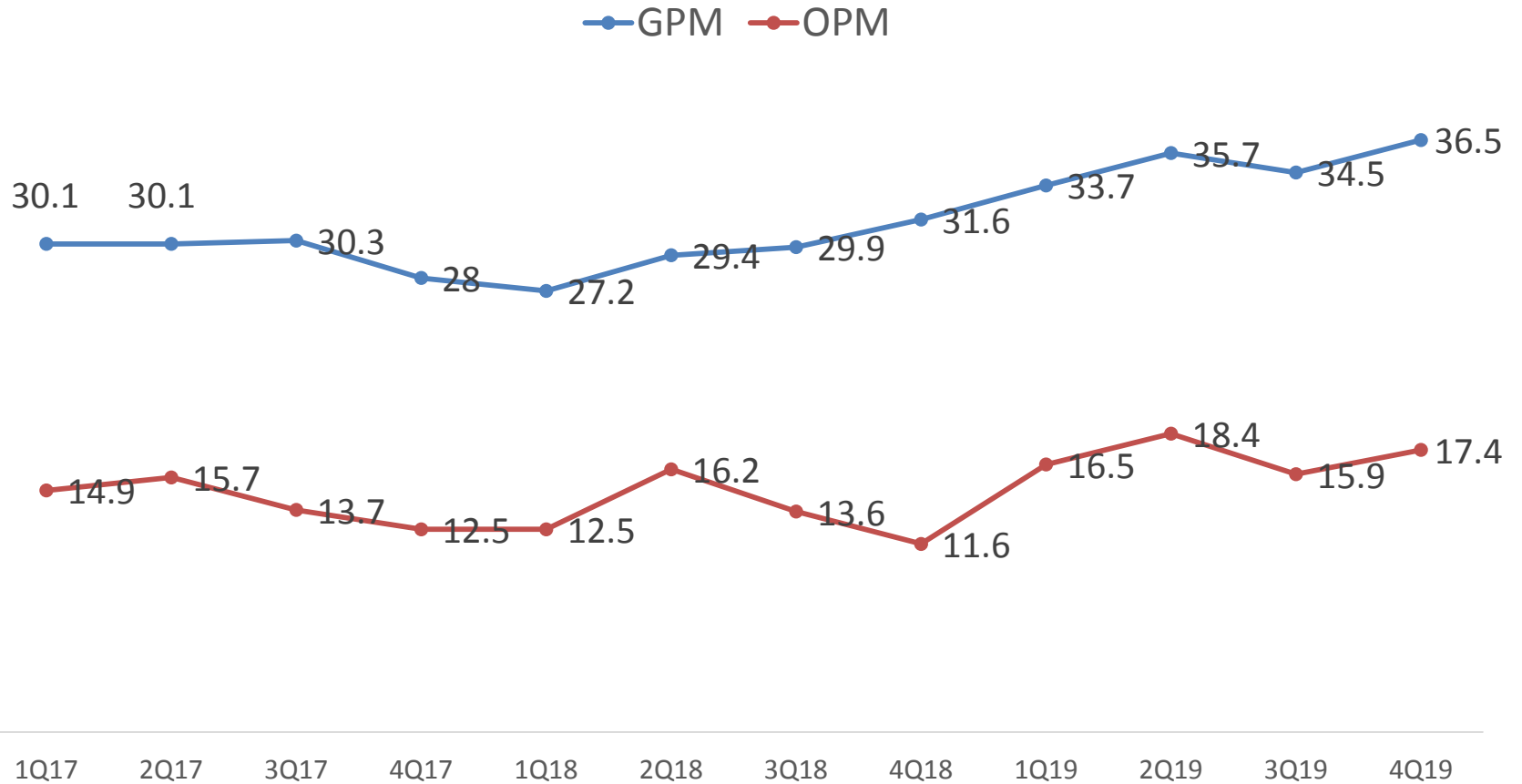
YR2019 YoY Comparison

Consolidated IFRS Base

(NT\$ million)	2018		2019		YoY
	Amount	%	Amount	%	%
Net Sales	6,570	100	5,330	100	-19
COGS	4,643	71	3,461	65	
Gross Profit	1,926	29	1,869	35	-3
Operating Expense	1,020	15	959	18	
Operating Profit	906	14	910	17	0
Profit Before Tax	920	14	883	17	-4
Net income attribute to the owner of parent	801	12	737	14	-8
EPS	5.60		5.15		

Note: EPS is based on 2019/12/31 outstanding shares 143,062,300

GPM% and OPM% Trend



Solid Cash Position

NT\$M	2019/12/31	2019/9/30	2019/6/30
Cash and Cash Equivalent	2,211	1,926*	2,277
Cash Equivalent as total asset	38%	34%	36%
Debt Ratio	18%	20%	28%**
Net Debt/Equity	-47%	-42%	-52%
AR days	57	56	60
Inventory days	80	82	78
AP days	50	56	56
CCC days	87	82	82

Note: *after cash dividend NT\$715M** include dividend payable 11%

Dividend Policy

	EPS	Cash Div	Stock Div	Cash Payout (%)	Cash yield(%)
2011	5.91	3.5	1	59	4.6
2012	6.07	3.5	1	58	3.2
2013	7.38	6	1	81	4.4
2014	7.25	6	0.5	83	5.6
2015	7.02	6	0	86	6.1
2016	6.02	5	0	83	5.7
2017	5.06	4.5	0	89	5.8
2018	5.60	5	0	89	6.4
2019	5.15	4.5	0	87	7.3*

Note: *Cash yield is based on 3/16 closing price⁷

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Q&A

