

Taiflex Scientific Co., Ltd.

2015 – Q4 Result



TAIFLEX SCIENTIFIC CO., LTD.
台虹科技股份有限公司

Disclaimer

The above statements that pertain to future projections constitute the expectations, opinions, outlooks, or predictions of our company and its affiliates based on information available at the time the statements were made. Such statements may be affected by known and unknown risks and inherent uncertainties, the existence or emergence of facts or factors that differ from the assumptions, suppositions, or judgments of the Company, or other factors. Consequently, there may be significant discrepancies between actual results pertaining to the Company's future earnings, management results, financial conditions, and other matters as explicitly or implicitly referred to in the statements and the content of such statements.

The presentation is run exclusively for the purpose of providing information and not for the purpose of soliciting investments or recommending the buying or selling of specific shares or products. Company makes no warranty concerning the accuracy or completeness of the information and will not be liable for any damages arising out of use of the Information thereof.

本報告內容係依現有資訊而做成，上述說明中的財務或相關資訊可能包含一些對本公司及其子公司未來前景的說明，這些說明易受重大的風險和不確定性因素影響，致使最後結果與原先的說明迥異，是本公司特此聲明，本報告中的內容，僅為資訊流通之目的而公佈，並非投資建議，本公司不對報告內容的正確性、完整性或任何使用本報告內容所產生的損害負任何責任。

4Q15 Finance Highlights

NTD('million)	Actual	QoQ	YoY
Consolidated Revenue	2,909	-3.3%	16.9%
Electronic Materials	1,494	-9.6%	5.4%
PV Back sheet	1,410	6.7%	39.2%
Consolidated Gross Margin	20.1%	-0.7%	-0.1%
Consolidated Operating Profit	10.1%	-0.2%	5.0%
Net Profit	122	-59.5%	-34.4%
EPS(NTD dollars)	0.64	-57.0%	-28.9%

NOTE: Financial amount of 4Q15 were audited by CPA

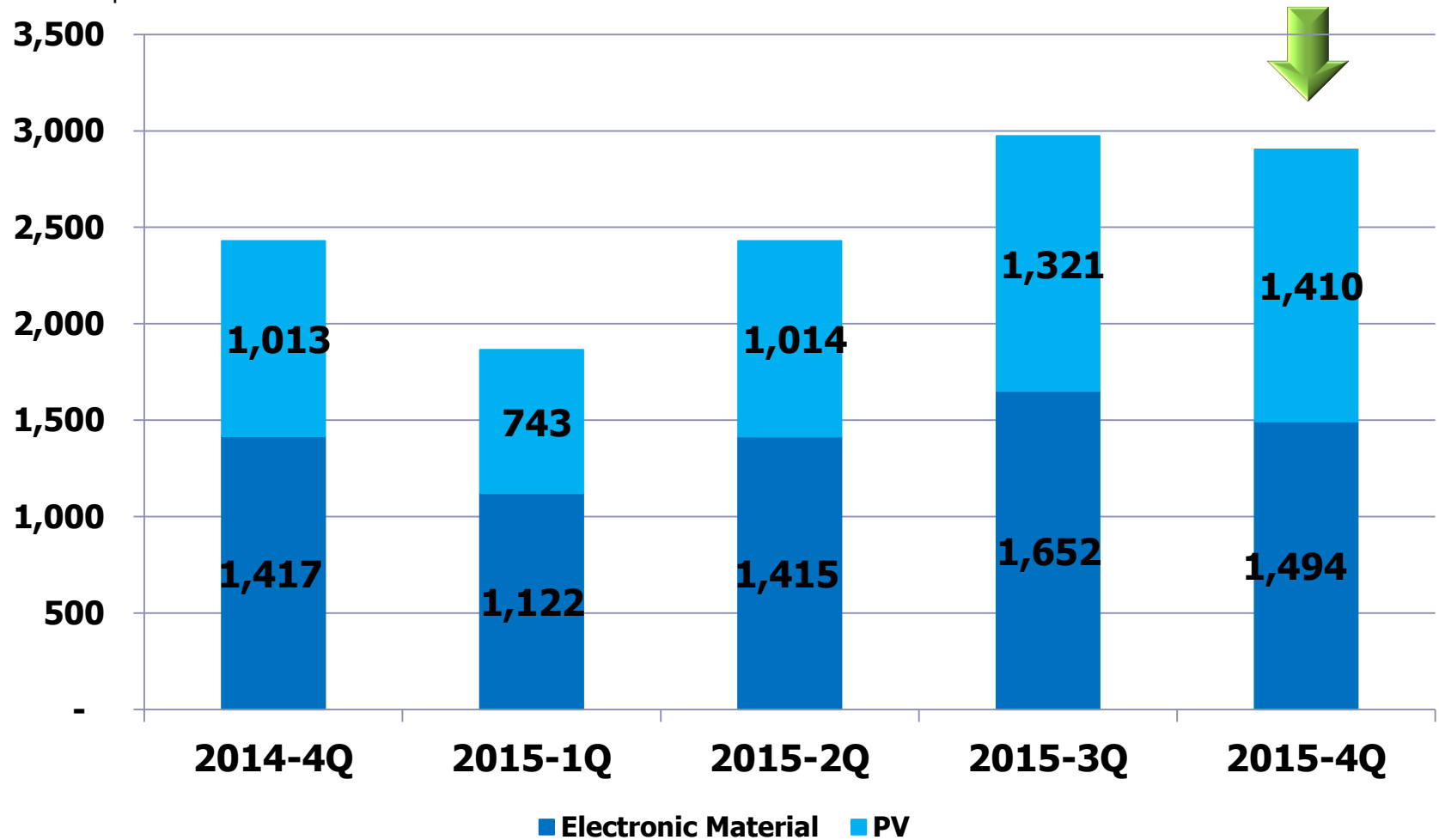
2015 Finance Highlights

NTD('million)	Actual	YoY
Consolidated Revenue	10,268	1.4%
Electronic Materials	5,683	0.8%
PV Back sheet	4,488	3.9%
Consolidated Gross Margin	21.1%	-1.2%
Consolidated Operating Profit	10.2%	0.2%
Net Profit	707	-20.1%
EPS(NTD dollars)	3.61	-16.4%

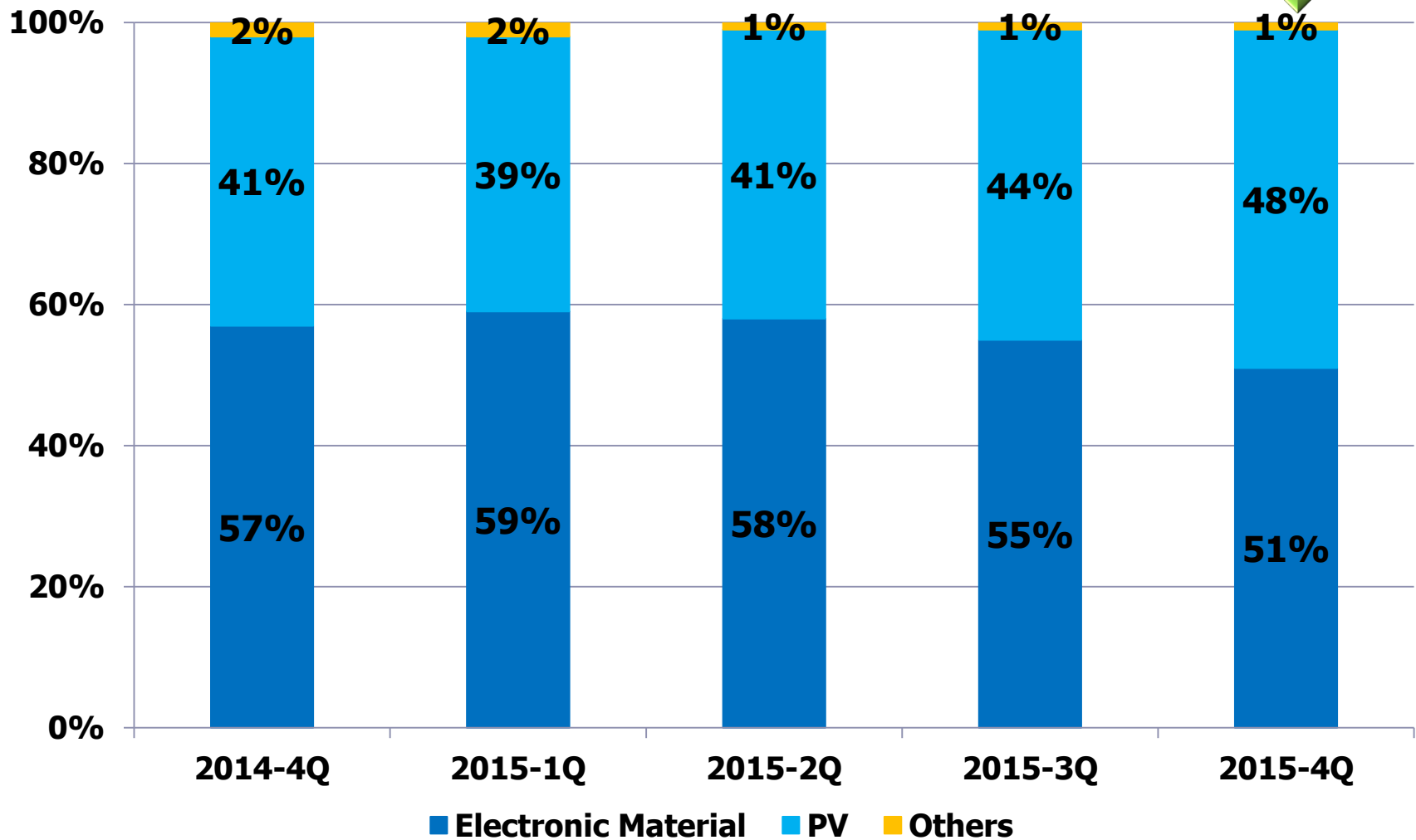
NOTE: Financial amount of 2015 were audited by CPA

Sales Breakdown (1/3)

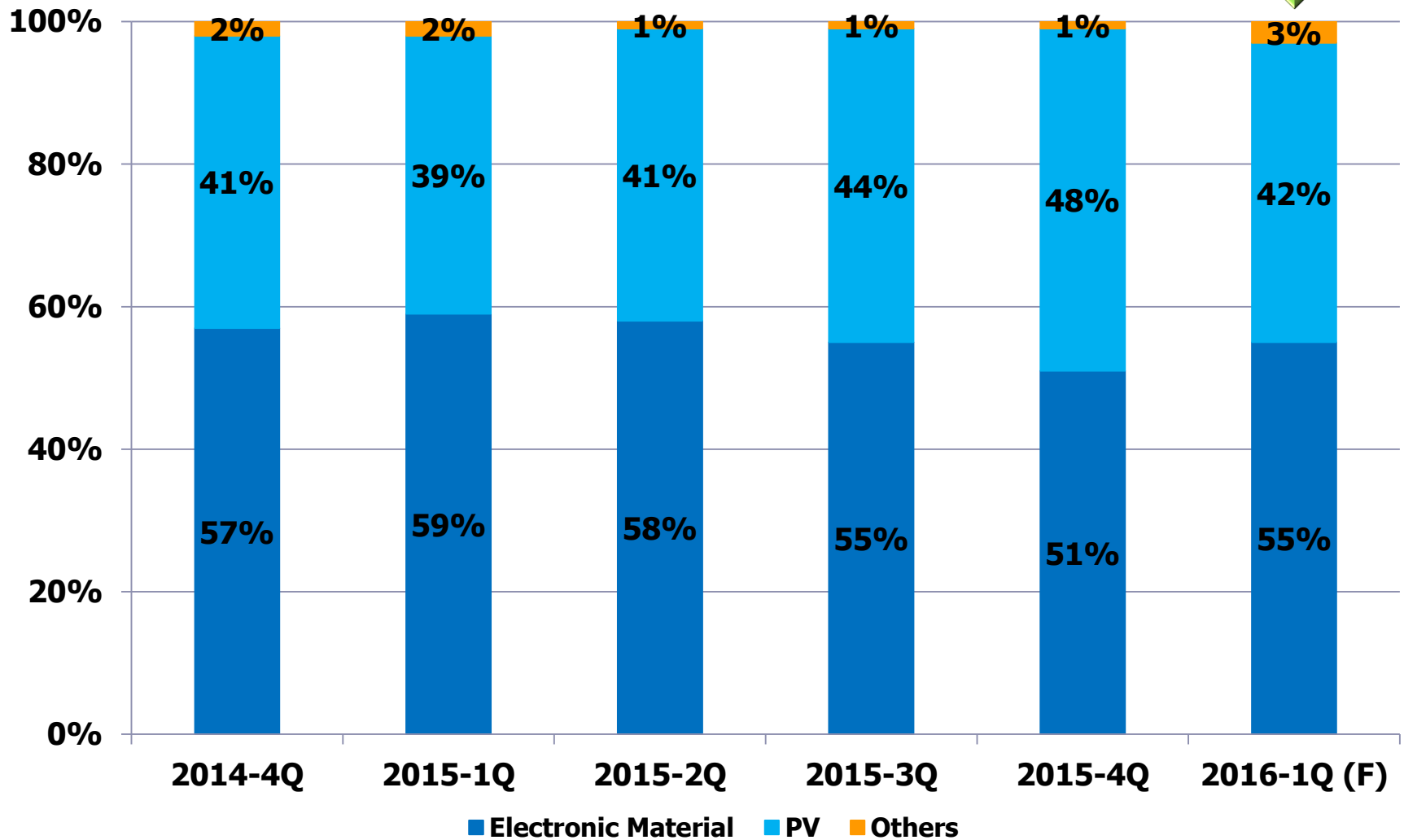
Unit: NT\$Million



Sales Breakdown (2/3)



Sales Breakdown (3/3)



Consolidated IS – by Quarterly

NTD ('million)	2014-4Q	2015-1Q	2015-2Q	2015-3Q	2015-4Q	QoQ	YoY
Net Revenue	2,488	1,905	2,446	3,008	2,909	-3.3%	16.9%
Gross Margin	503	444	509	626	586	-6.5%	16.5%
Operating Expense	376	222	285	317	292	-7.9%	-22.3%
Operating Profit	127	222	224	309	294	-5.0%	131.2%
Profit before tax	230	158	187	365	157	-56.9%	-31.6%
Net Profit	186	129	154	302	122	-59.5%	-34.4%
EPS (NTD dollars)	0.90	0.67	0.81	1.49	0.64	-57.0%	-28.9%

NOTE: Financial amount of 4Q15 were audited by CPA.

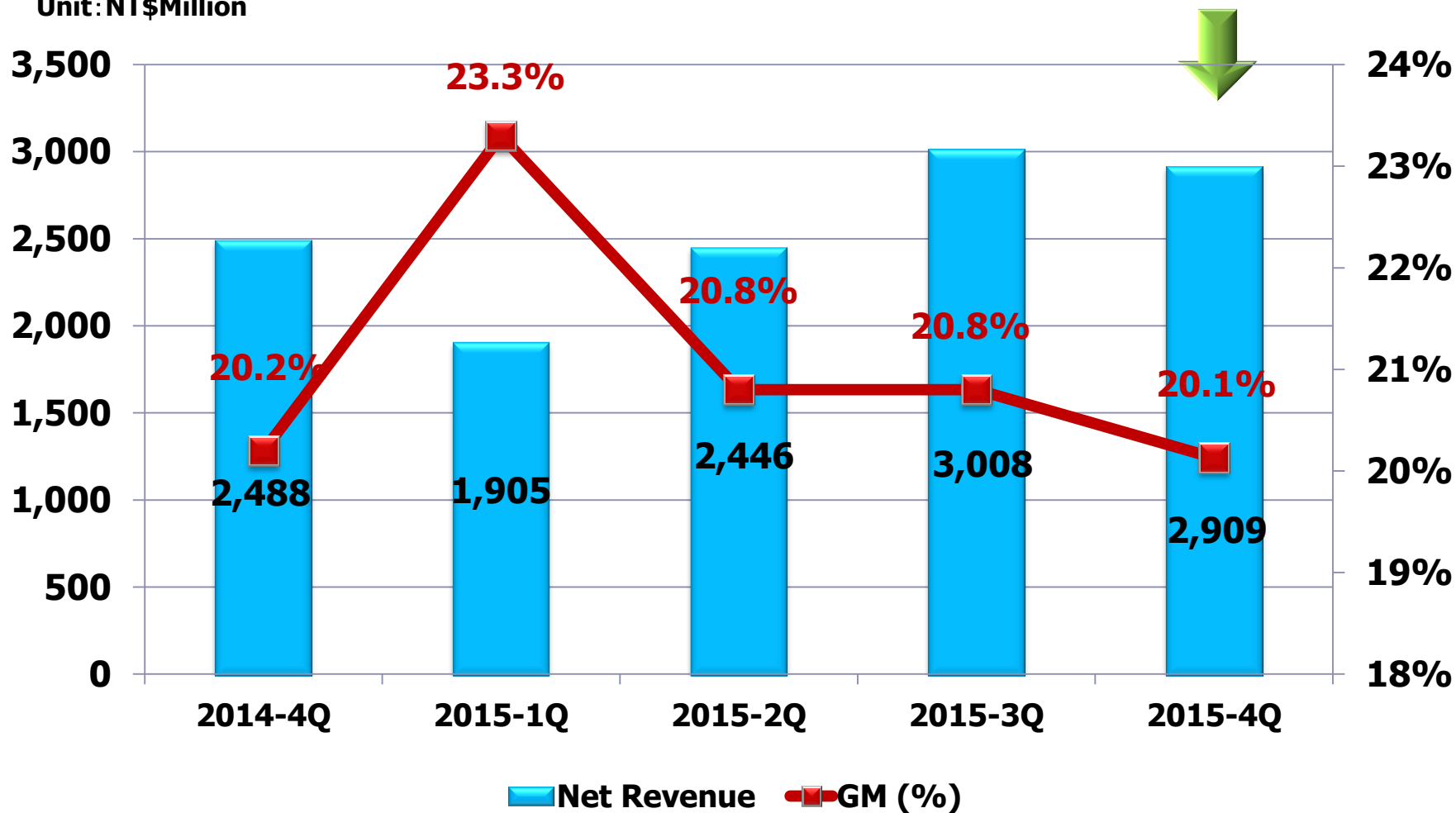
Consolidated Income Statement

NTD('million)	2012	2013	2014	2015
Net Revenue	7,853	10,138	10,128	10,268
Gross Margin	1,563	2,169	2,256	2,165
Operating Expense	781	1,057	1,247	1,116
Operating Profit	783	1,112	1,009	1,049
Profit before tax	738	1,279	1,107	867
Net Profit	607	1,025	885	707
EPS (dollars)	3.08	4.96	4.32	3.61

NOTE: Financial amount of 2015 were audited by CPA.

Business Summary

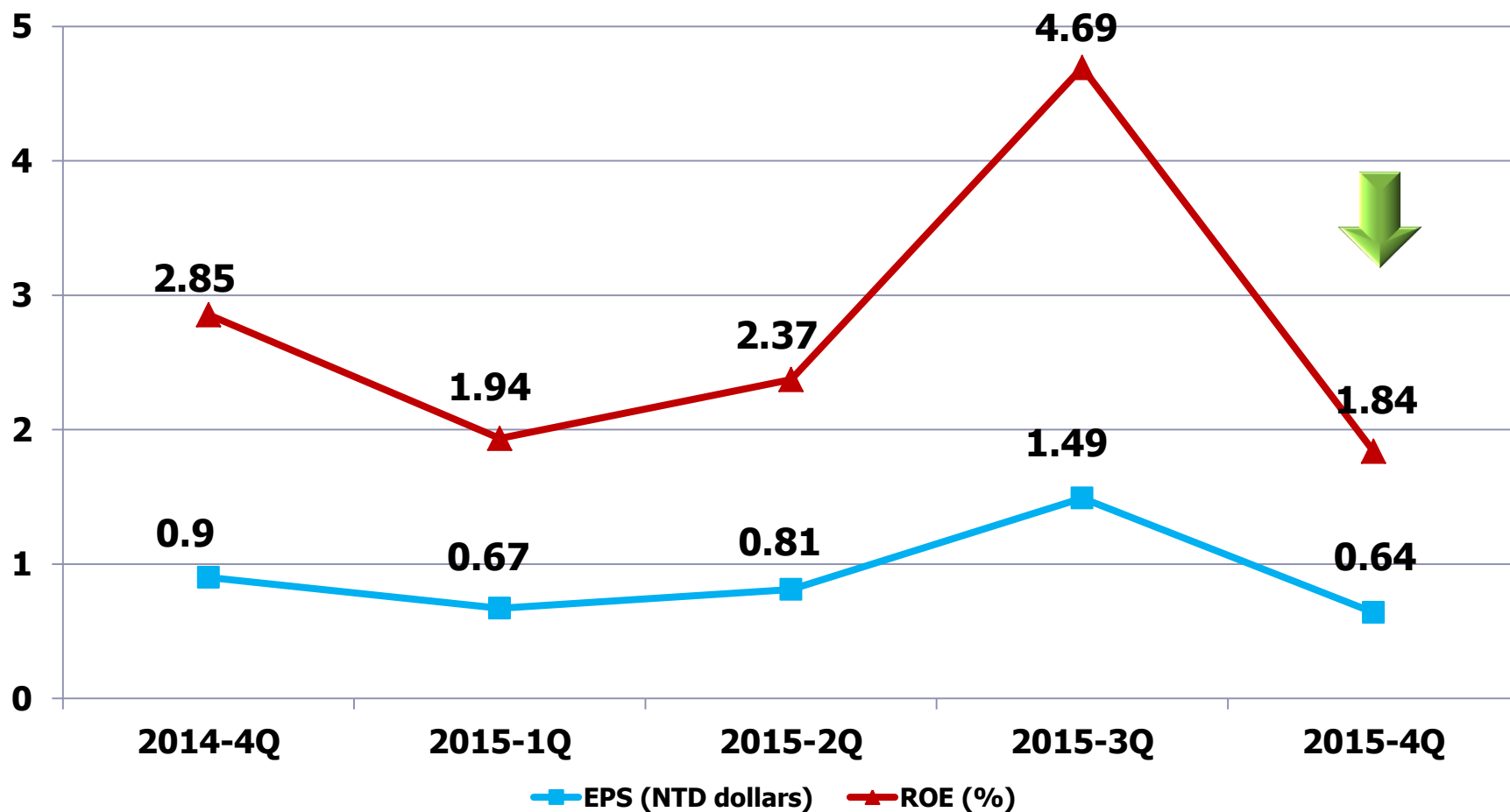
Unit: NT\$Million



NOTE: Financial amount of 4Q15 were audited by CPA.

EPS & ROE

Unit : Dollars, %



NOTE: Financial amount of 4Q15 were audited by CPA.

Consolidated Balance Sheet

NTD('million)	2012	2013	2014	2015
Cash	2,571	3,529	3,406	2,729
Accounts Receivable	3,010	4,191	4,684	4,506
Inventories	1,038	957	926	1,116
Total Assets	9,452	11,595	12,183	11,879
Short-term Loans	1,253	1,051	1,219	881
Accounts Payable	1,467	2,071	2,430	2,578
Current Liabilities	3,034	3,282	3,837	3,866
Total Liability	3,901	5,191	5,427	5,060
Total Equity	5,551	6,404	6,756	6,819

NOTE: Financial amount of 4Q15 were audited by CPA.

Statement of Cash Flows

NTD('million)	2012	2013	2014	2015
Depreciation and Amortization Expenses	265	256	282	304
Decrease (Increase) in Inventories	265	40	36	(122)
Decrease (Increase) in Receivables	(1,154)	(1,255)	(830)	81
Increase (Decrease) in Payables	465	613	386	82
Net Cash Generated by Operating Activities	482	867	1,009	971
Capital Expenditures	(150)	(458)	(308)	(497)
Net Cash Used in Investing Activities	(110)	(356)	(367)	(560)
Net Cash Generated by (Used in) Financing Activities	(721)	416	(805)	(1,076)
Cash and Cash Equivalents, End of Period	2,571	3,529	3,406	2,729

NOTE: Financial amount of 2015 were audited by CPA.

1Q16 Business Guidance

NTD('million)	Guidance	QoQ	YoY
Consolidated Revenue	2,000-2,400	-24.38%	15.50%
Electronic Materials	1,150-1,350	-16.32%	11.43%
PV Back sheet	850-1,050	-32.04%	28.91%
Consolidated Gross Margin	19±2%	-1.13%	-4.30%
Consolidated Operating Profit	7±2%	-3.09%	-4.67%

NOTE : QoQ & YoY are calculated by the median of expected revenue.

Thank You!

