

# Taiflex Scientific Co., Ltd.

2017 – Q3 Result



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

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# 3Q17 Finance Highlights

NTD ('million)	Actual	QoQ	YoY
Consolidated Revenue	3,224	16.1%	32.1%
Electronic Materials	2,369	45.8%	23.9%
PV Back sheet	868	(24.3%)	65.1%
Net Profit	280	44.6%	104.1%
EPS (NTD dollars)	1.36	44.7%	103.0%
GM%	20.3%	3.0ppt	2.3ppt
OP%	10.4%	2.1ppt	0.6ppt

NOTE: Financial amount of 3Q17 were reviewed by CPA

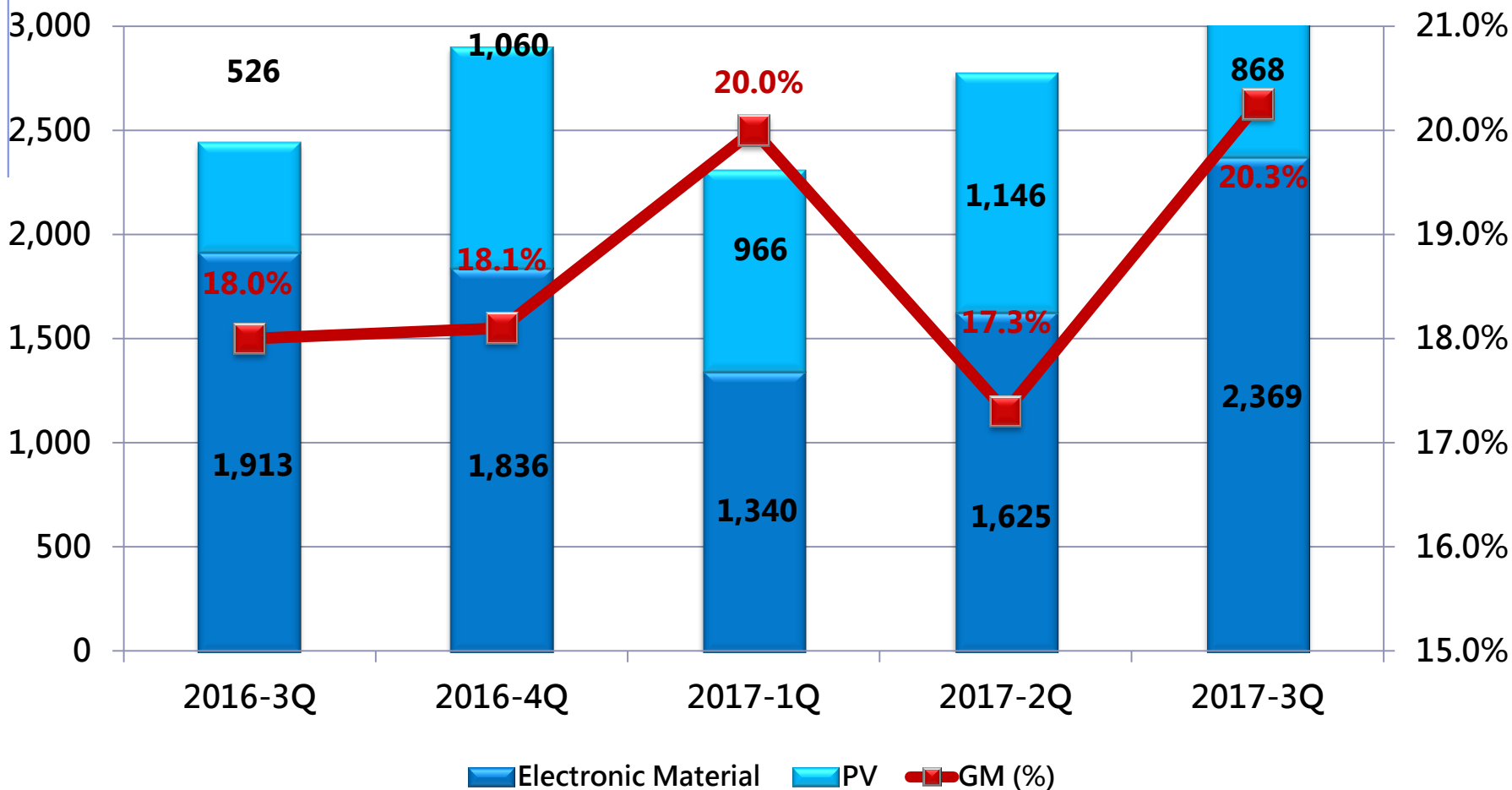
# 2017Q1-Q3 Finance Highlights

NTD ('million)	Actual	YoY
Consolidated Revenue	8,314	13.2%
Electronic Materials	5,335	13.1%
PV Back sheet	2,980	14.6%
Net Profit	574	47.1%
EPS (NTD dollars)	2.78	47.1%
GM%	19.2%	0.6ppt
OP%	9.5%	0.0ppt

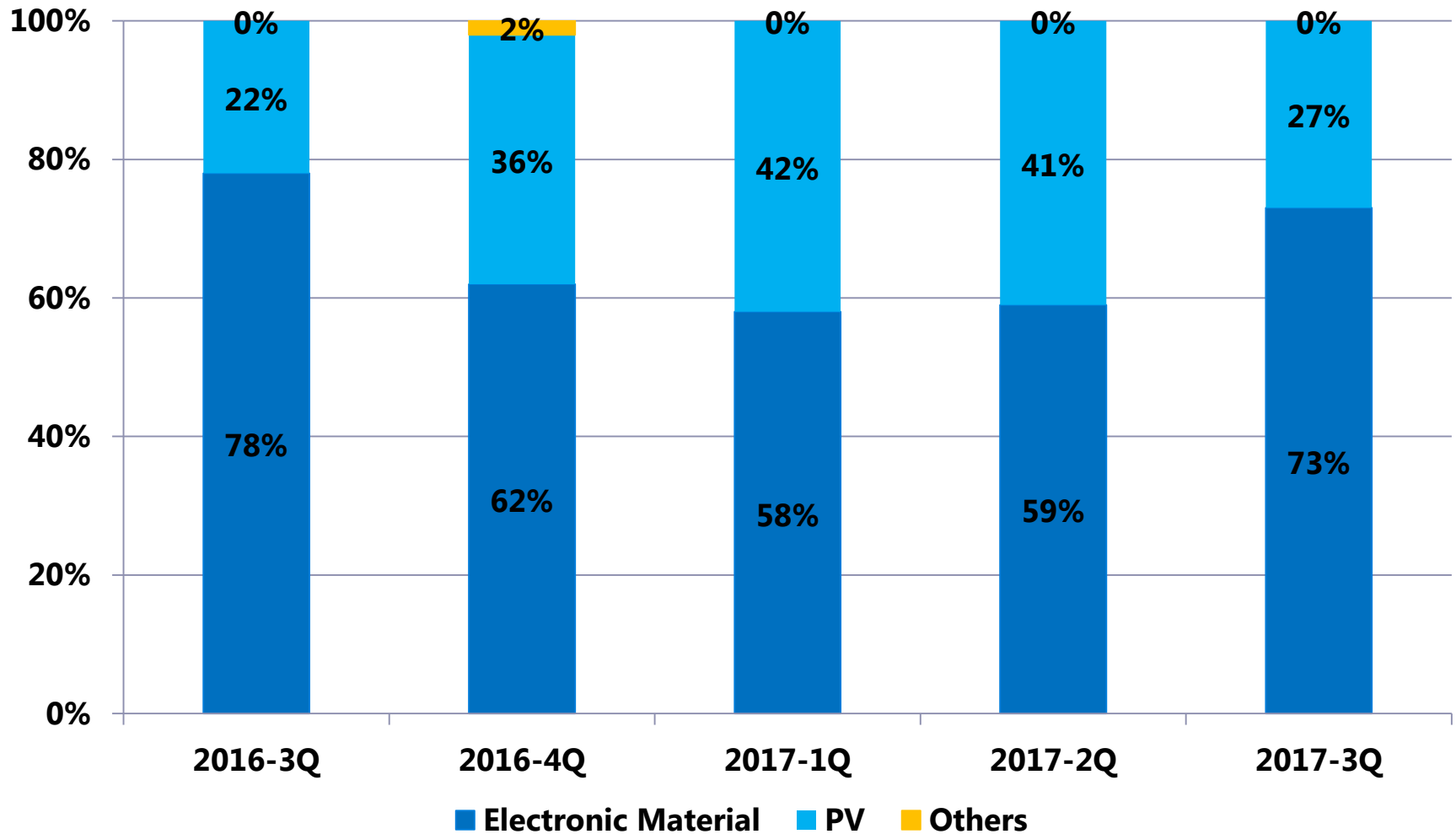
NOTE: Financial amount of 2017Q1-Q3 were reviewed by CPA

# Sales Breakdown (1/2)

Unit: NT\$ Million



# Sales Breakdown (2/2)



# Consolidated IS – by Quarterly

NTD ('million)	2016-3Q	2016-4Q	2017-1Q	2017-2Q	2017-3Q	QoQ	YoY
Net Revenue	2,440	2,938	2,312	2,777	3,224	16.1%	32.1%
Gross Profit	440	533	463	480	653	36.0%	48.5%
Operating Expense	201	276	234	251	319	27.2%	58.8%
Operating Profit	239	257	229	230	334	45.6%	39.9%
Profit before tax	151	220	140	260	367	41.1%	142.8%
Net Profit	137	190	100	194	280	44.6%	104.1%
EPS (NTD dollars)	0.67	0.89	0.48	0.94	1.36	44.7%	103.0%
Gross Margin	18.0%	18.1%	20.0%	17.3%	20.3%	3.0ppt	2.3ppt
Operating Margin	9.8%	8.7%	9.9%	8.3%	10.4%	2.1ppt	0.6ppt
Net Margin	5.6%	6.5%	4.3%	7.0%	8.7%	1.7ppt	3.1ppt
Tax rate	14.7%	17.8%	29.6%	25.0%	21.9%	(3.1ppt)	7.2ppt

NOTE: Financial amount of 3Q17 were reviewed by CPA.

# Consolidated Balance Sheet

NTD('million)	2014	2015	2016	2017-3Q
Cash	3,406	2,729	2,982	2,142
Accounts Receivable	4,684	4,506	4,341	5,014
Inventories	926	1,116	1,132	1,505
Total Assets	12,183	11,879	11,798	11,991
Short-term Loans	1,219	881	940	1,296
Accounts Payable	2,430	2,578	2,872	2,894
Current Liabilities	3,837	3,866	3,939	4,330
Total Liability	5,427	5,060	5,032	4,942
Total Equity	6,756	6,819	6,766	7,049

NOTE: Financial amount of 3Q17 were reviewed by CPA.



# Statement of Cash Flows

NTD('million)	2014	2015	2016	2017-3Q
Depreciation and Amortization Expenses	282	304	302	227
Decrease (Increase) in Inventories	36	(122)	(29)	(369)
Decrease (Increase) in Receivables	(830)	81	465	(672)
Increase (Decrease) in Payables	386	82	318	33
Net Cash Generated by Operating Activities	<b>1,009</b>	<b>971</b>	<b>1,496</b>	<b>(118)</b>
Capital Expenditures	(308)	(497)	(471)	(274)
Net Cash Used in Investing Activities	<b>(367)</b>	<b>(560)</b>	<b>(367)</b>	<b>(258)</b>
Net Cash Generated by (Used in) Financing Activities	<b>(805)</b>	<b>(1,076)</b>	<b>(766)</b>	<b>(450)</b>
Cash and Cash Equivalents, End of Period	3,406	2,729	2,982	2,142

NOTE: Financial amount of 2017Q3 were reviewed by CPA.

# 4Q17 Business Guidance

NTD ('million)	Guidance	QoQ	YoY
Consolidated Revenue	2,700-3,300	(6.4%)	2.7%
Electronic Materials	1,800-2,200	(12.5%)	12.9%
PV Back sheet	800-1,000	4.8%	(14.2%)
Consolidated Gross Margin	18±2%	(2.3ppt)	(0.1ppt)
Consolidated Operating Profit	8±2%	(2.4ppt)	(0.7ppt)

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

# Thank You!

