

# Taiflex Scientific Co., Ltd.

2018 – Q1 Result



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

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# 1Q18 Finance Highlights

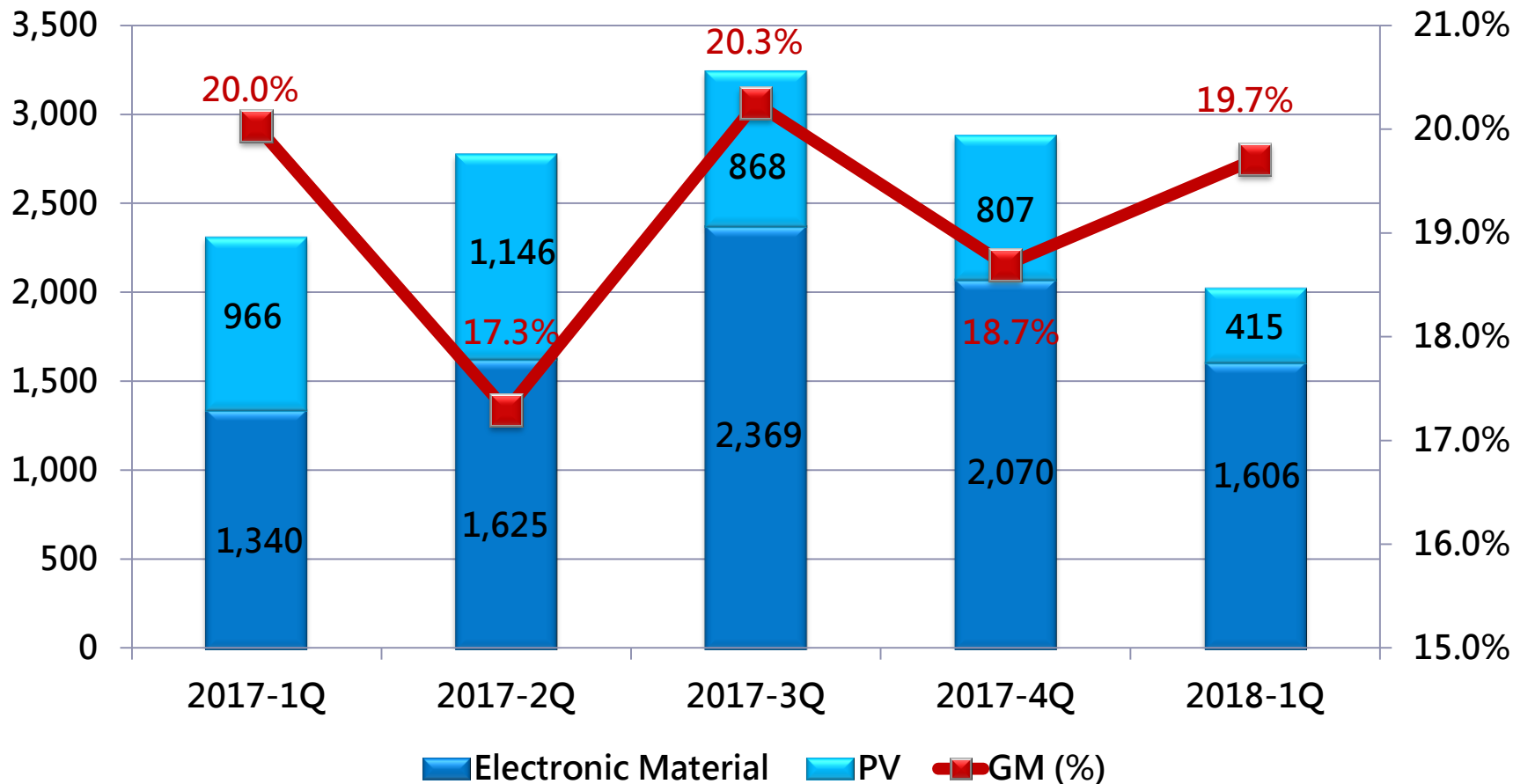
NTD ('million)	Actual	QoQ	YoY
Consolidated Revenue	2,000	-30.5%	-13.5%
Electronic Materials	1,606	-22.4%	19.8%
PV Back sheet	415	-48.6%	-57.0%
Net Profit	97	-39.8%	-2.4%
EPS (NTD dollars)	0.46	-40.3%	-4.2%
GM%	19.7%	1.0ppt	-0.3ppt
OP%	9.0%	2.2ppt	-0.9ppt

NOTE: Financial amount of 1Q18 were reviewed by CPA

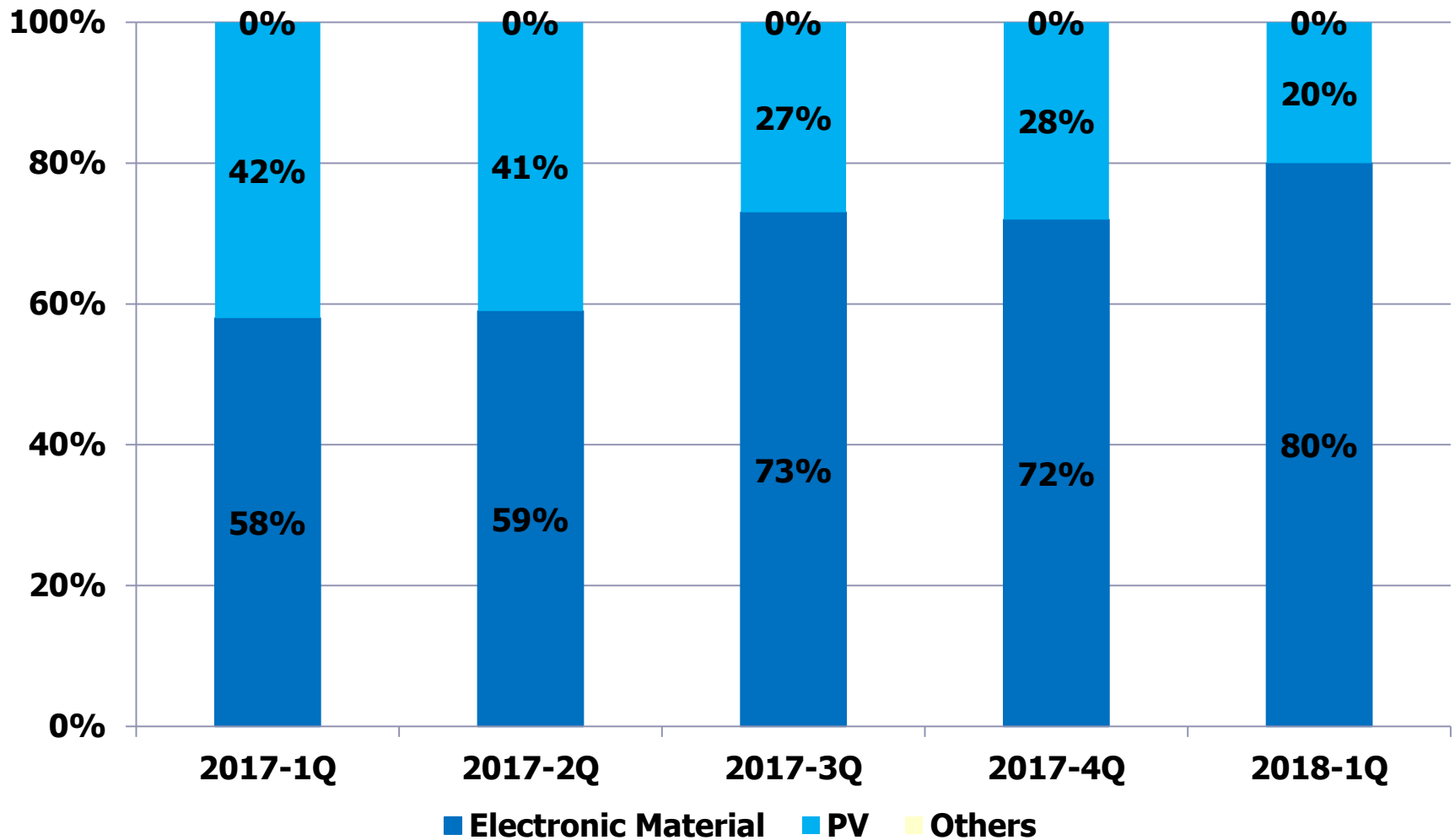
# Sales Breakdown (1/2)



Unit: NT\$ Million



# Sales Breakdown (2/2)



# Consolidated IS – by Quarterly

NTD ('million)	2017-1Q	2017-2Q	2017-3Q	2017-4Q	2018-1Q	QoQ	YoY
Net Revenue	2,313	2,777	3,224	2,879	2,000	-30.5%	-13.5%
Gross Profit	463	480	653	538	394	-26.8%	-14.9%
Operating Expense	234	251	319	343	215	-37.4%	-8.2%
Operating Profit	230	230	334	196	180	-8.2%	-21.8%
Profit before tax	140	260	367	192	151	-21.3%	8.0%
Net Profit	99	194	281	161	97	-39.8%	-2.4%
EPS (NTD dollars)	0.48	0.94	1.36	0.77	0.46	-40.3%	-4.2%
Gross Margin	20.0%	17.3%	20.2%	18.7%	19.7%	1.0ppt	-0.3ppt
Operating Margin	9.9%	8.3%	10.4%	6.8%	9.0%	2.2ppt	-0.9ppt
Net Margin	4.3%	7.0%	8.7%	5.6%	4.8%	-0.7ppt	0.6ppt
Tax rate	29.6%	25.0%	22.1%	13.0%	35.1%	22.1ppt	5.5ppt

NOTE: Financial amount of 1Q18 were reviewed by CPA.

# Consolidated Balance Sheet

NTD('million)	2015	2016	2017	2018Q1
Cash	2,729	2,982	1,934	1,760
Accounts Receivable	4,506	4,341	4,776	4,665
Inventories	1,116	1,132	1,626	1,950
<b>Total Assets</b>	<b>11,879</b>	<b>11,798</b>	<b>11,733</b>	<b>11,819</b>
Short-term Loans	881	940	657	997
Accounts Payable	2,578	2,872	3,084	2,535
Current Liabilities	3,866	3,939	3,920	3,745
<b>Total Liability</b>	<b>5,060</b>	<b>5,032</b>	<b>4,494</b>	<b>4,442</b>
<b>Total Equity</b>	<b>6,819</b>	<b>6,766</b>	<b>7,239</b>	<b>7,377</b>

NOTE: Financial amount of 1Q18 were reviewed by CPA.

# Statement of Cash Flows

NTD('million)	2015	2016	2017	2018Q1
Depreciation and Amortization Expenses	304	302	302	79
Decrease (Increase) in Inventories	(122)	(29)	(534)	(325)
Decrease (Increase) in Receivables	81	465	(455)	128
Increase (Decrease) in Payables	82	318	203	(538)
Net Cash Generated by Operating Activities	971	1,496	424	(534)
Capital Expenditures	(497)	(471)	(380)	(94)
Net Cash Used in Investing Activities	(560)	(367)	(364)	(87)
Net Cash Generated by (Used in) Financing Activities	(1,076)	(766)	(1,096)	419
Cash and Cash Equivalents, End of Period	2,729	2,982	1,934	1,760

NOTE: Financial amount of 2018Q1 were reviewed by CPA.



# 2Q18 Business Guidance

NTD ('million)	Guidance	QoQ	YoY
Consolidated Revenue	2,150-2,650	20.0%	(13.6%)
Electronic Materials	1,600-2,000	14.2%	12.9%
PV Back sheet	450-650	31.3%	(52.4%)
Consolidated Gross Margin	20±2%	0.3ppt	2.7ppt
Consolidated Operating Profit	9±2%	0.0ppt	0.7ppt

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

# Thank You!

