

Taiflex Scientific Co., Ltd.

2018 – Q3 Result



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

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3Q18 Finance Highlights

NTD ('million)	Actual	QoQ	YoY
Consolidated Revenue	2,848	19.4%	-11.7%
Electronic Materials	2,629	30.1%	10.9%
PV Back sheet	172	-52.3%	-80.2%
Net Profit	238	50.8%	-15.2%
EPS (NTD dollars)	1.14	50.0%	-16.2%
GM%	22.1%	-0.1ppt	1.9ppt
OP%	12.1%	1.9ppt	1.7ppt

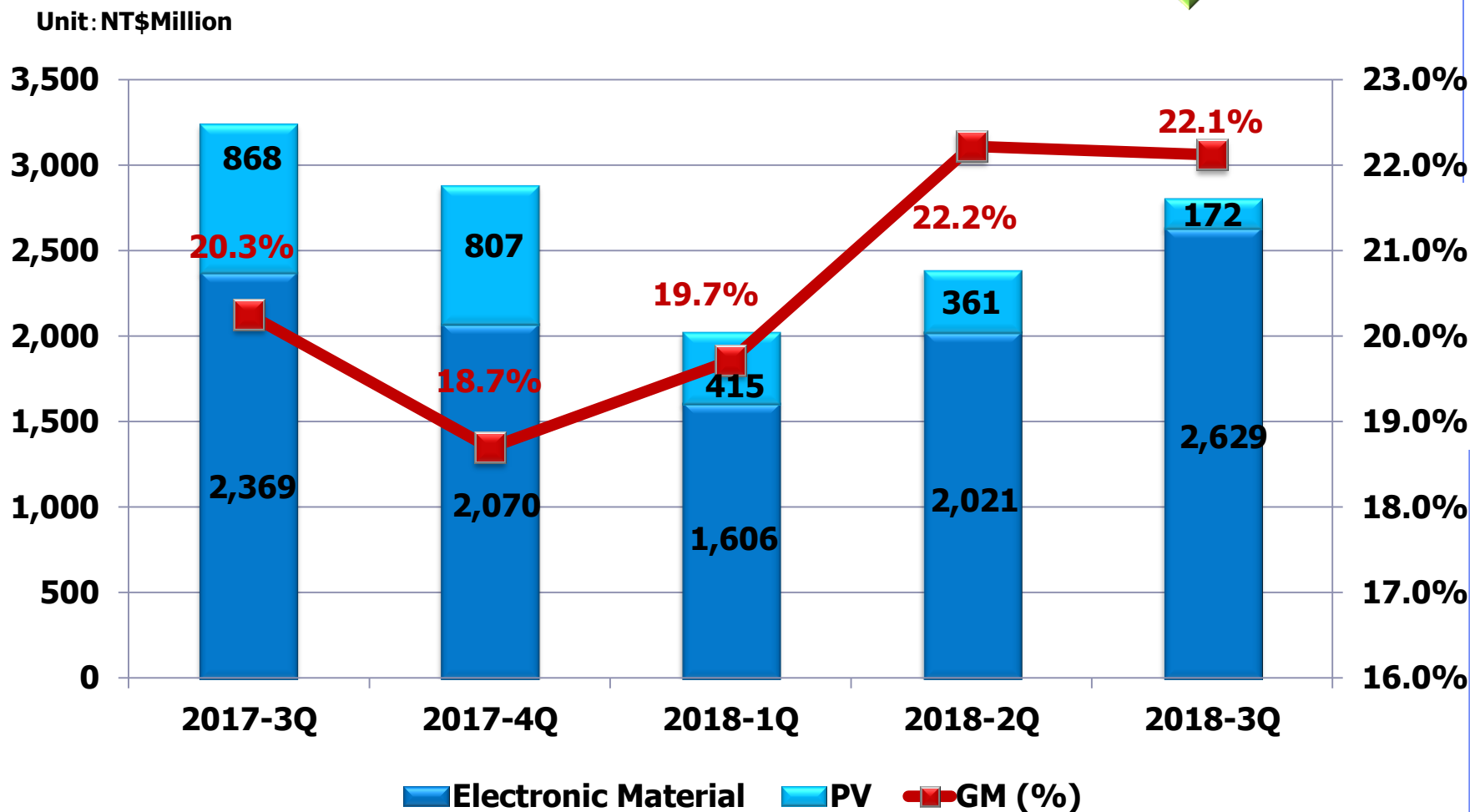
NOTE: Financial amount of 3Q18 were reviewed by CPA

18Q1-Q3 Finance Highlights

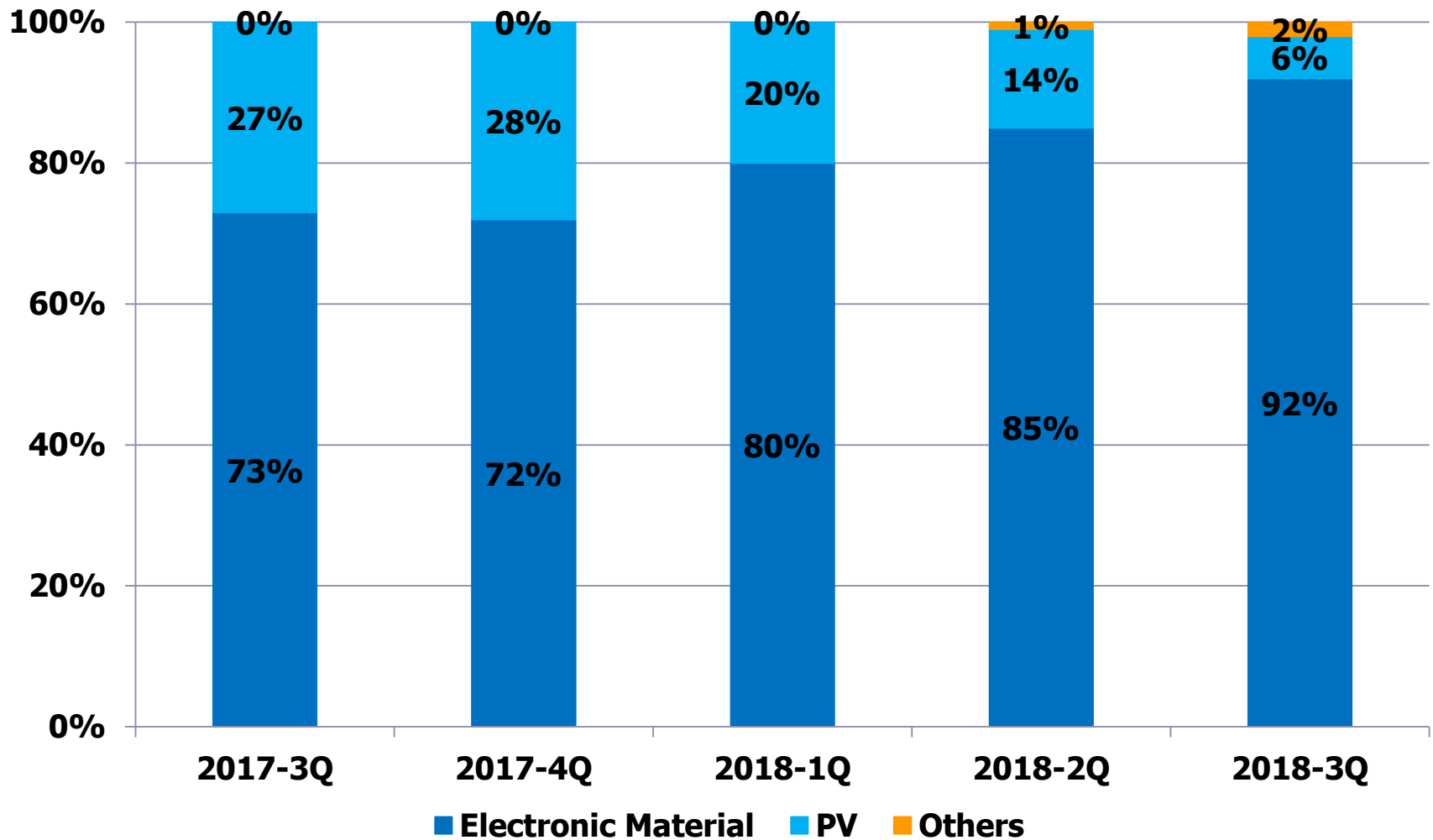
NTD ('million)	Actual	YoY
Consolidated Revenue	7,233	-13.0%
Electronic Materials	6,255	17.3%
PV Back sheet	948	-68.2%
Net Profit	492	-14.2%
EPS (NTD dollars)	2.36	-15.1%
GM%	21.5%	2.3ppt
OP%	10.6%	1.1ppt

NOTE: Financial amount of 18Q1-Q3 were reviewed by CPA

Sales Breakdown (1/2)



Sales Breakdown (2/2)



Consolidated IS – by Quarterly

NTD ('million)	2017-3Q	2017-4Q	2018-1Q	2018-2Q	2018-3Q	QoQ	YoY
Net Revenue	3,224	2,879	2,000	2,386	2,848	19.4%	-11.7%
Gross Profit	653	538	394	530	630	18.8%	-3.5%
Operating Expense	319	343	215	286	285	-0.4%	-10.5%
Operating Profit	334	195	180	244	345	41.4%	3.1%
Profit before tax	367	192	151	216	284	31.3%	-22.7%
Net Profit	280	161	97	158	238	50.8%	-15.2%
EPS (NTD dollars)	1.36	0.77	0.46	0.76	1.14	50.0%	-16.2%
Gross Margin	20.2%	18.7%	19.7%	22.2%	22.1%	-0.1ppt	1.9ppt
Operating Margin	10.4%	6.8%	9.0%	10.2%	12.1%	1.9ppt	1.7ppt
Net Margin	8.7%	5.6%	4.8%	6.6%	8.4%	1.7ppt	-0.3ppt
Tax rate	21.9%	13.0%	35.1%	25.6%	15.5%	-10.1ppt	-6.4ppt

NOTE: Financial amount of 3Q18 were reviewed by CPA.

Consolidated Balance Sheet

NTD('million)	2015	2016	2017	2018-3Q
Cash	2,729	2,982	1,934	1,542
Accounts Receivable	4,506	4,341	4,776	5,178
Inventories	1,116	1,132	1,626	1,830
Total Assets	11,879	11,798	11,733	12,126
Short-term Loans	881	940	657	1,498
Accounts Payable	2,578	2,872	3,084	2,359
Current Liabilities	3,866	3,939	3,920	4,134
Total Liability	5,060	5,032	4,494	4,981
Total Equity	6,819	6,766	7,239	7,145

NOTE: Financial amount of 3Q18 were reviewed by CPA.

Statement of Cash Flows

NTD('million)	2015	2016	2017	2018 Q1-Q3
Depreciation and Amortization Expenses	304	302	302	237
Decrease (Increase) in Inventories	(122)	(29)	(534)	(235)
Decrease (Increase) in Receivables	81	465	(455)	(362)
Increase (Decrease) in Payables	82	318	203	(697)
Net Cash Generated by Operating Activities	971	1,496	424	(683)
Capital Expenditures	(497)	(471)	(380)	(269)
Net Cash Used in Investing Activities	(560)	(367)	(364)	(348)
Net Cash Generated by (Used in) Financing Activities	(1,076)	(766)	(1,096)	691
Cash and Cash Equivalents, End of Period	2,729	2,982	1,934	1,542

NOTE: Financial amount of 18Q1-Q3 were reviewed by CPA.

Thank You!

