

PRiMAX



致伸科技 (4915 TT)

3Q17 財報法說

30 Oct 2017

3Q17營運成果



Record Q3 GM、EPS

Record PBT、PAT

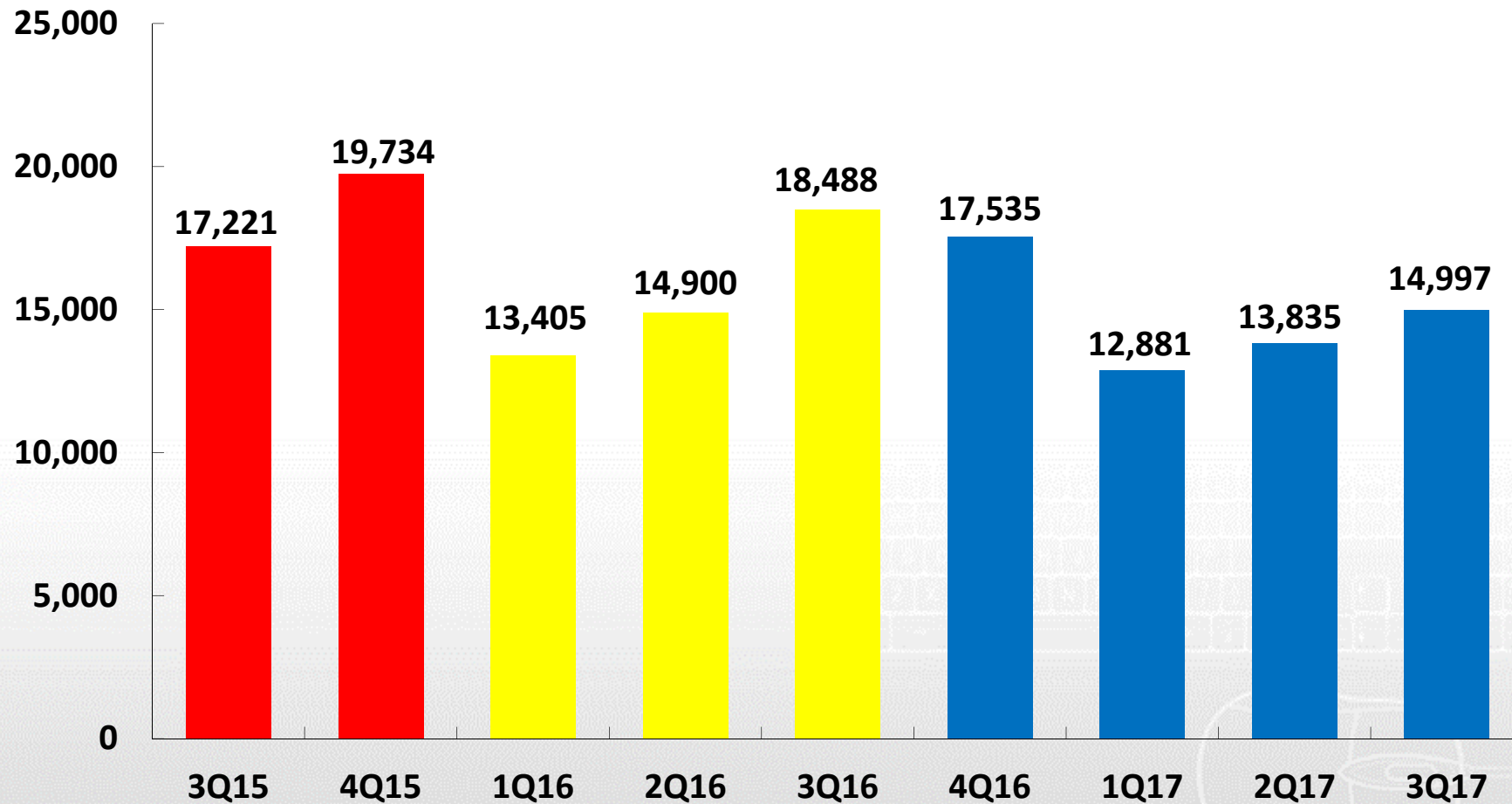
Amount : NTD M

	Q3 17	Q2 17	Q3 16	QoQ	YoY
Net Sales	14,997	13,835	18,488	8.4%	-18.9%
COGS	13,016	12,052	16,295		
Gross Profit	1,981	1,783	2,193		
<i>Gross Margin</i>	13.2%	12.9%	11.9%	0.3%	1.3%
Operating Expense	1,382	1,191	1,351		
<i>Operating Expense %</i>	9.2%	8.6%	7.3%	0.6%	1.9%
Operating Income	599	592	842	1.2%	-28.9%
<i>Operating Margin</i>	4.0%	4.3%	4.6%	-0.3%	-0.6%
Non-operating Items	292	88	(46)		
Income before Tax	891	680	797	31.0%	11.9%
Income Tax	249	183	214		
Net Income (Loss) from Continuing Operation	642	497	583	29.3%	10.2%
Income (Loss) from Discontinued Operations	0	0	50		
Net Income	642	497	633	29.3%	1.4%
<i>Net Margin</i>	4.3%	3.6%	3.4%	0.7%	0.9%
Net income attributed to Primax	619	462	562	34.0%	10.2%
EPS (NT\$)	1.40	1.05	1.28		

季營收



Amount : NTD M

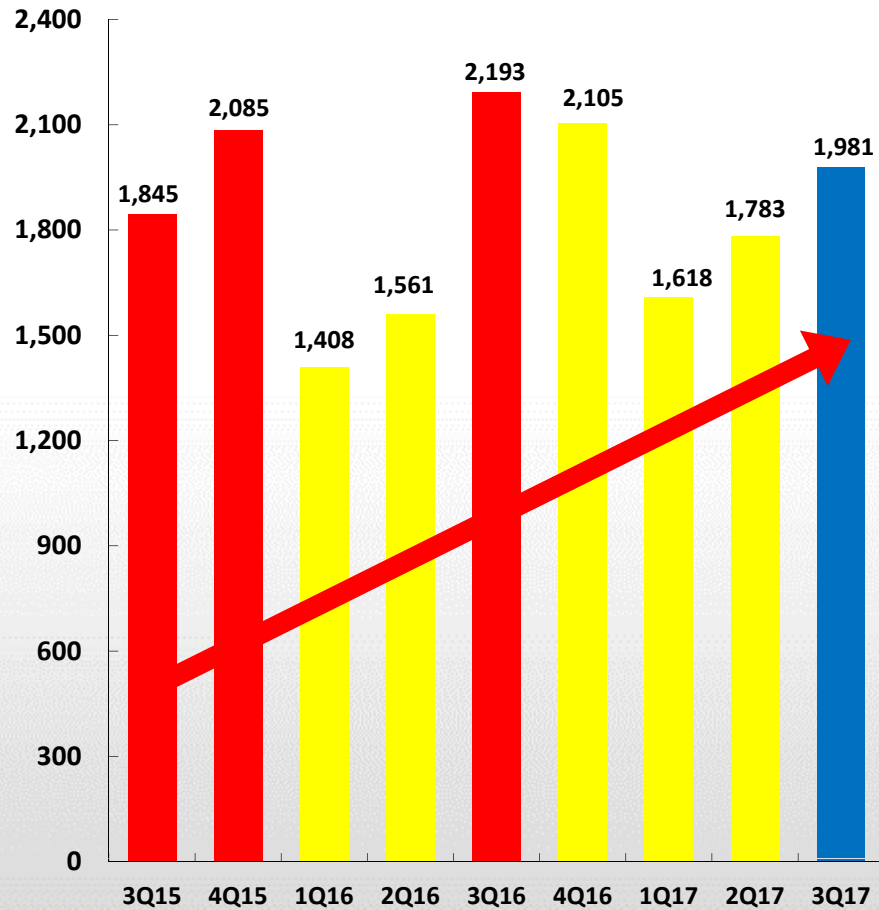


營業毛利、營業毛利率

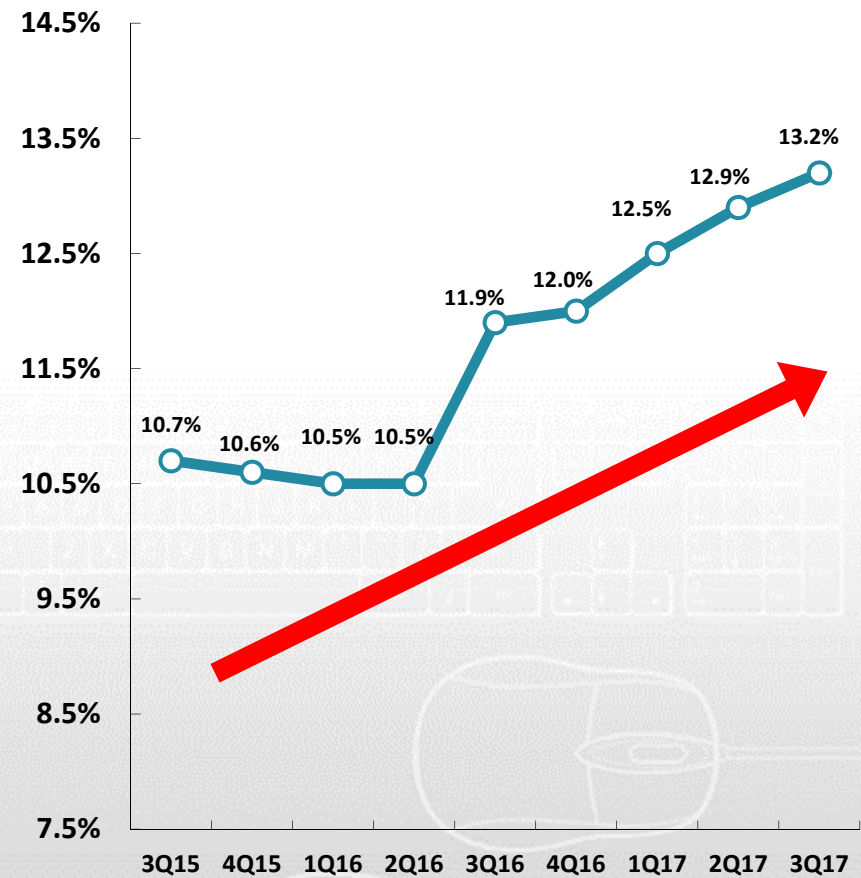


Gross Profit

Amount : NTD M



Gross Margin

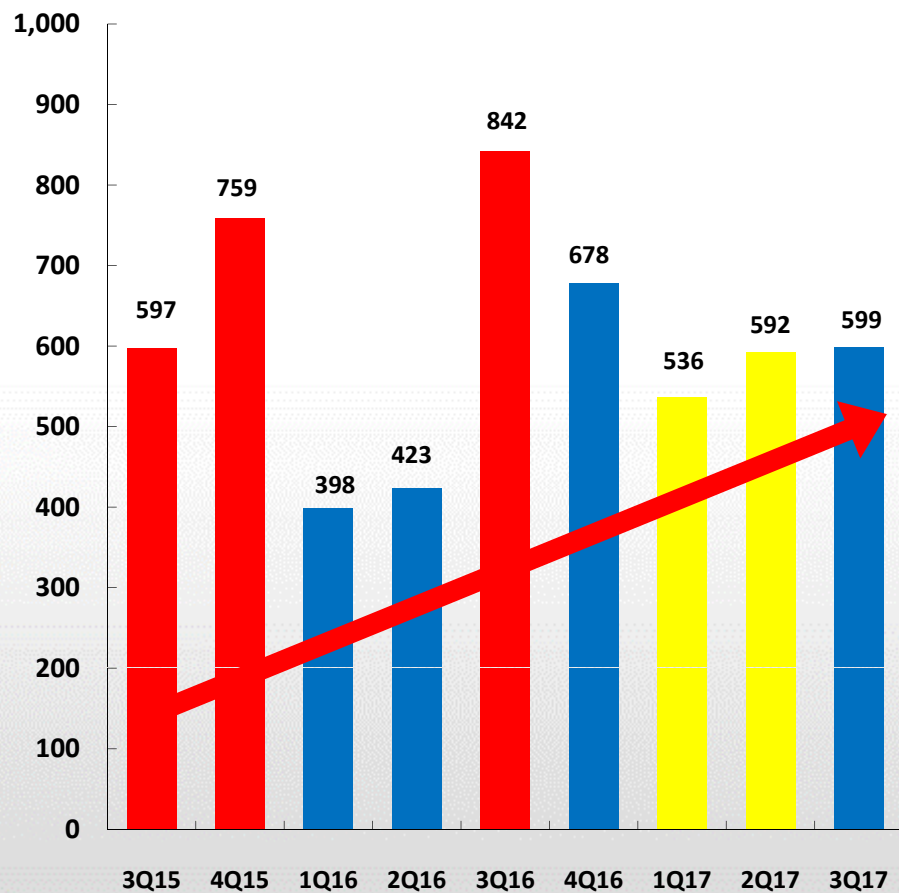


營業淨利、營業淨利率

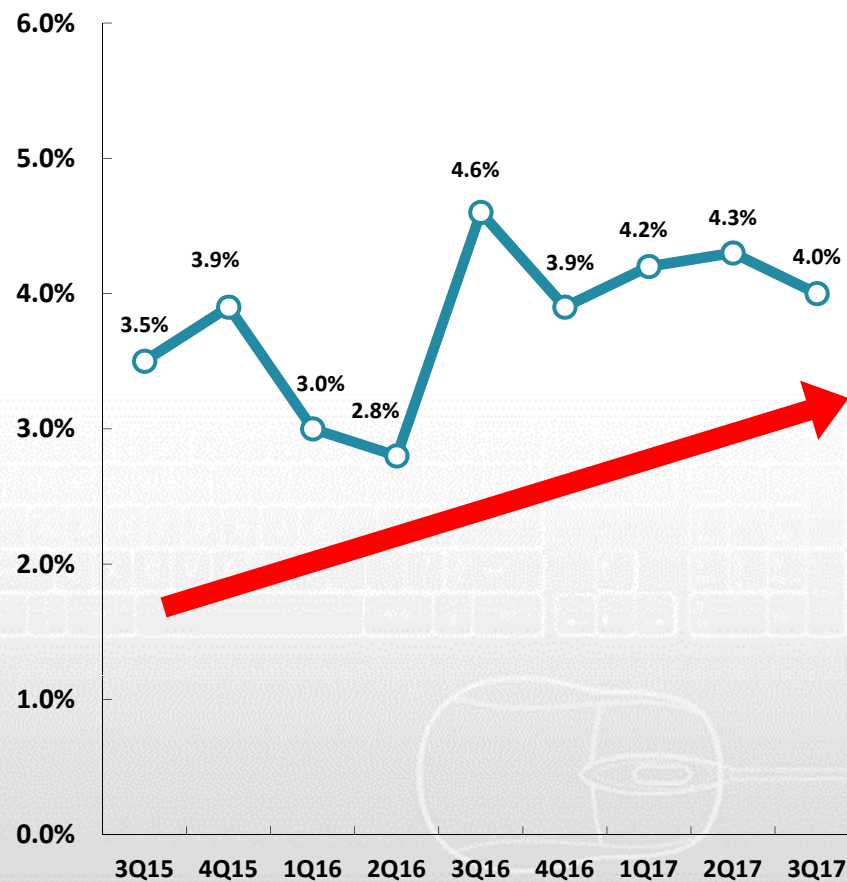


Operating Profit

Amount : NTD M



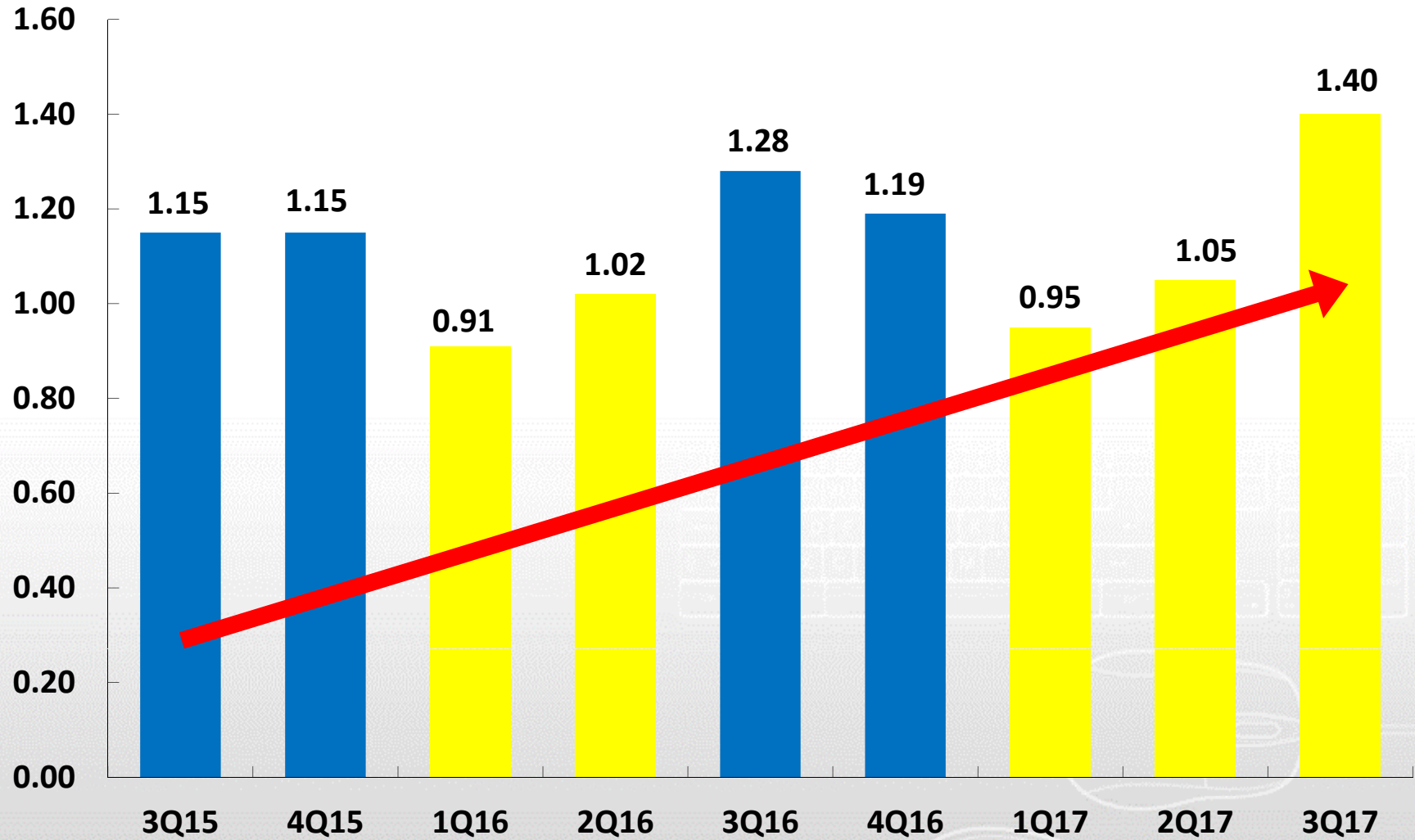
Operating Margin



每股盈餘



Amount : NTD



2017年第三季資產負債表



Selected items from Balance Sheet

(Amount : NTD M)

	2017/9/30		2016/9/30	
	Amt	%	Amt	%
Cash	5,860	16%	6,701	16%
Notes and Accounts receivable	12,205	34%	14,593	35%
Inventory	7,087	20%	6,449	16%
Total Current Assets	26,928	74%	32,093	78%
Fixed Assets	4,535	13%	4,760	12%
Total Assets	36,165	100%	41,241	100%
Notes and Accounts Payable	14,386	40%	16,158	39%
S-T Borrowings	1,983	5%	2,892	7%
CPLTD	136	0%	716	2%
Total Current Liabilities	21,827	60%	25,991	63%
L-T Borrowings	83	0%	219	1%
Total Liabilities	23,459	65%	28,055	68%
Total Equity	12,706	35%	13,185	32%

Key Indices

AR Turnover (days)	71	70
AP Turnover (days)	118	112
Inventory Turnover (days)	34	30
Cash Conversion Cycle (days)	(13)	(12)
Current Ratio (%)	123.4	123.5
Total Liabilities-to-Assets Ratio (%)	64.9	68.0
Return on Equity (%)	12.3%	12.2%
Return on Equity-Annualized (%)	16.6%	16.3%

2017年第三季現金流量表



<i>Amount : NTD M</i>	Q3 17 YTD	Q3 16 YTD
From Operation	524	(347)
Continuing operation income before tax	2,161	1,991
Discontinued operation income before tax	0	203
- Income before tax	2,161	2,194
- Depreciation and amortization	1,122	1,231
- Notes and Accounts receivable	1,849	(959)
- Notes and Accounts payable	(2,821)	(2,009)
- Inventory	(142)	(275)
- Other Operating Sources / (Uses)	(1,645)	(529)
From Investment	(1,488)	(848)
- Fixed Assets	(830)	(634)
- Acquisition of subsidiaries' shareholding	(606)	0
- Cash from Non-Current Assets Held for Sale	0	(440)
- Proceeds from disposal of available-for-sale financial assets	(21)	220
- Other Investing Sources / (Uses)	(30)	5
From Financing	509	510
- S-T Borrowings	1,983	1,909
- L-T Borrowings	(382)	(418)
- Cash Dividend	(1,112)	(928)
- Exercise of ESOP	13	16
- Other Financing Sources / (Uses)	7	(70)
Net Cash Position Change	(455)	(686)
Effect of foreign currency exchange translation	(45)	(237)
Cash at beginning of year	6,360	7,623
Ending Cash Balance	5,860	6,701

4Q17、2018 營運展望



- ❖ Tymphany 營收可望再創新高
 - ❖ 智慧音響市場需求強勁
 - ❖ 集團營收可望為全年高點
 - ❖ 雙鏡頭比重大幅提升
-
- ❖ 2018 營收增長、並維持穩定獲利結構
 - ❖ 非手機市場 Camera 相關應用
 - ❖ Tymphany 維持成長動能
耳機、智慧音響營收佔比提高



PRIMAX



Thank you!

Note



- ❖ All figures stated above are unaudited and subject to audit amendments
- ❖ All number has reflected Global Tek restatement
- ❖  Record Quarter
- ❖  Historical Record High



Safe Harbor Notice



- ❖ We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.
- ❖ We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.