

PRiMAX



致伸科技 (4915 TT)

1Q18 財報法說

27 Apr 2018

1Q18營運成果

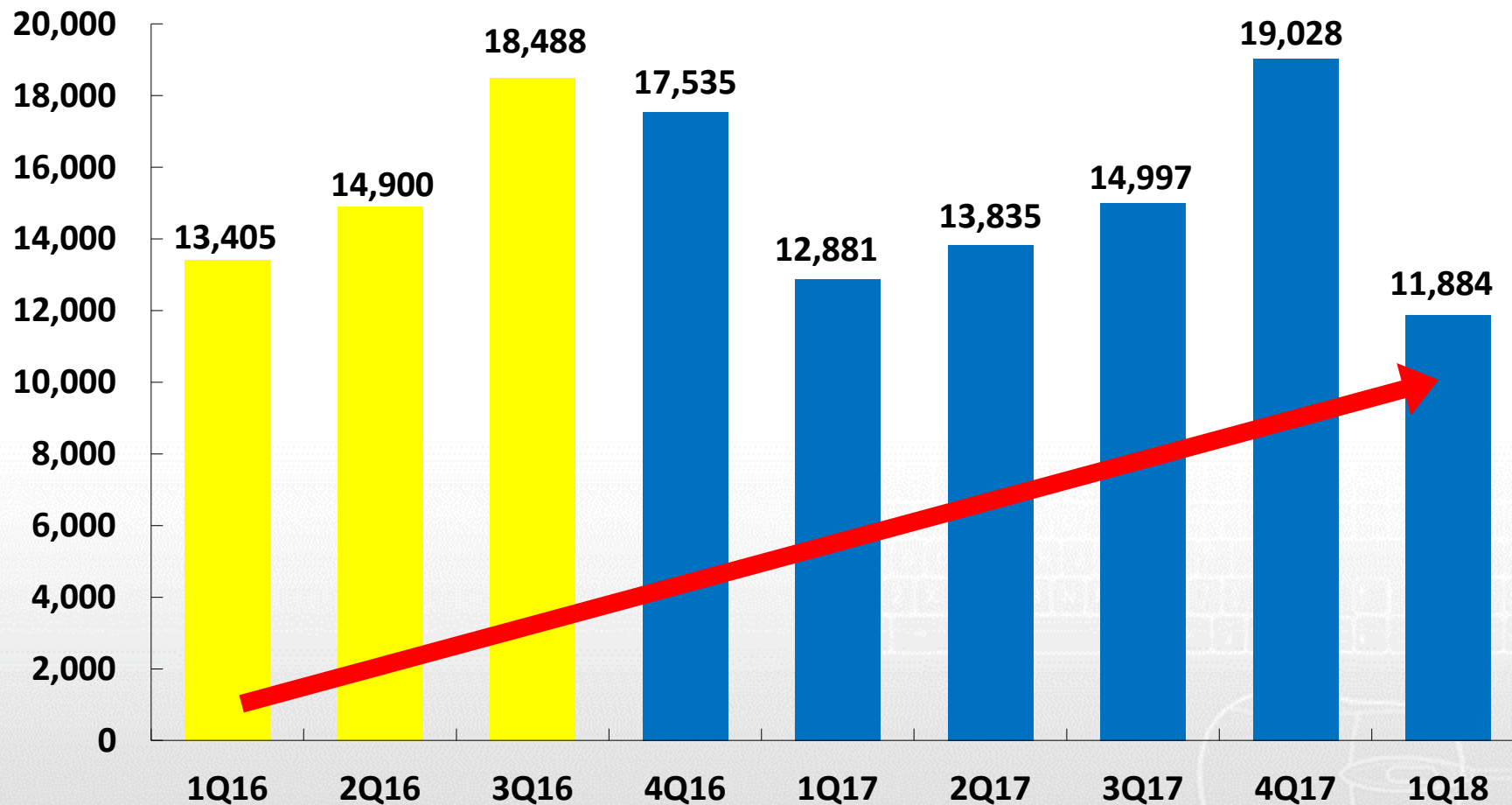


<i>Amount : NTD M</i>	Q1 18	Q4 17	Q1 17	QoQ	YoY
Net Sales	11,884	19,028	12,881	-37.5%	-7.7%
COGS	10,423	16,927	11,266		
Gross Profit	1,460	2,101	1,615		
<i>Gross Margin</i>	<i>12.3%</i>	<i>11.0%</i>	<i>12.5%</i>	<i>1.2%</i>	<i>-0.2%</i>
Operating Expense	1,216	1,626	1,082		
<i>Operating Expense %</i>	<i>10.2%</i>	<i>8.5%</i>	<i>8.4%</i>	<i>1.7%</i>	<i>1.8%</i>
Operating Income	244	475	534	-48.6%	-54.2%
<i>Operating Margin</i>	<i>2.1%</i>	<i>2.5%</i>	<i>4.1%</i>	<i>-0.4%</i>	<i>-2.0%</i>
Non-operating Items	208	211	56		
Income before Tax	453	687	590	-34.0%	-23.2%
Income Tax	107	109	138		
Net Income (Loss) from Continuing Operation	346	578	452	-40.1%	-23.5%
Income (Loss) from Discontinued Operations	0	0	0		
Net Income	346	578	452	-40.1%	-23.5%
<i>Net Margin</i>	<i>2.9%</i>	<i>3.0%</i>	<i>3.5%</i>	<i>-0.1%</i>	<i>-0.6%</i>
Net income attributed to Primax	352	558	418	-36.9%	-15.8%
EPS (NT\$)	0.80	1.27	0.95		

季營收



Amount : NTDM

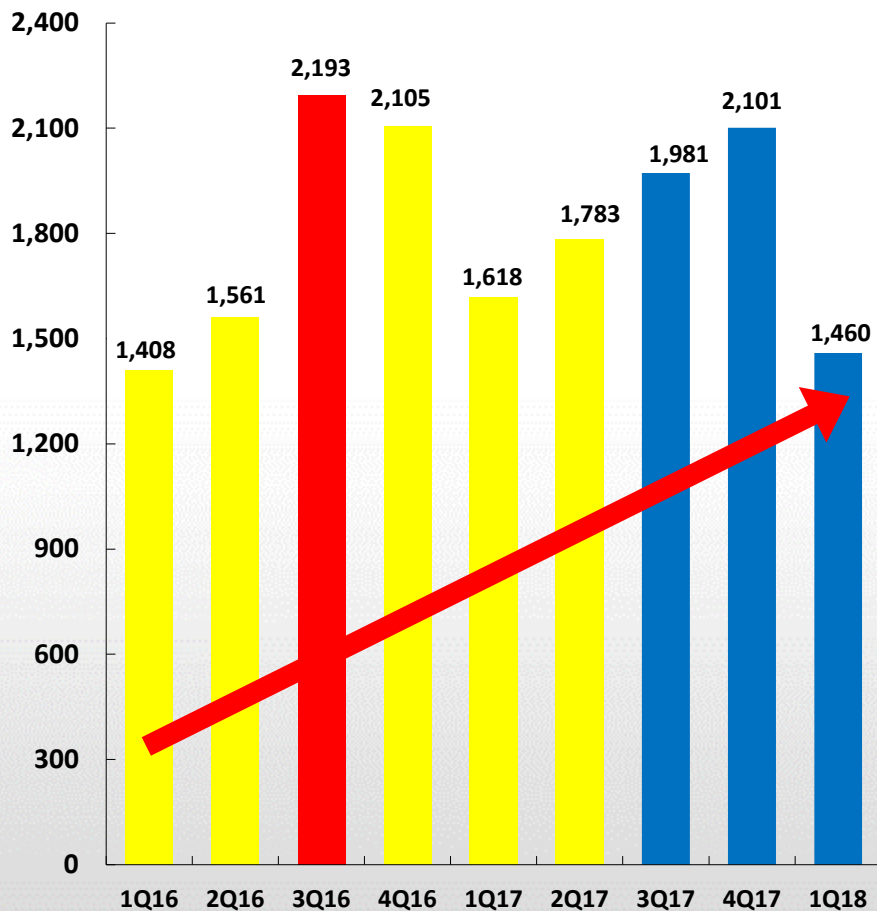


營業毛利、營業毛利率

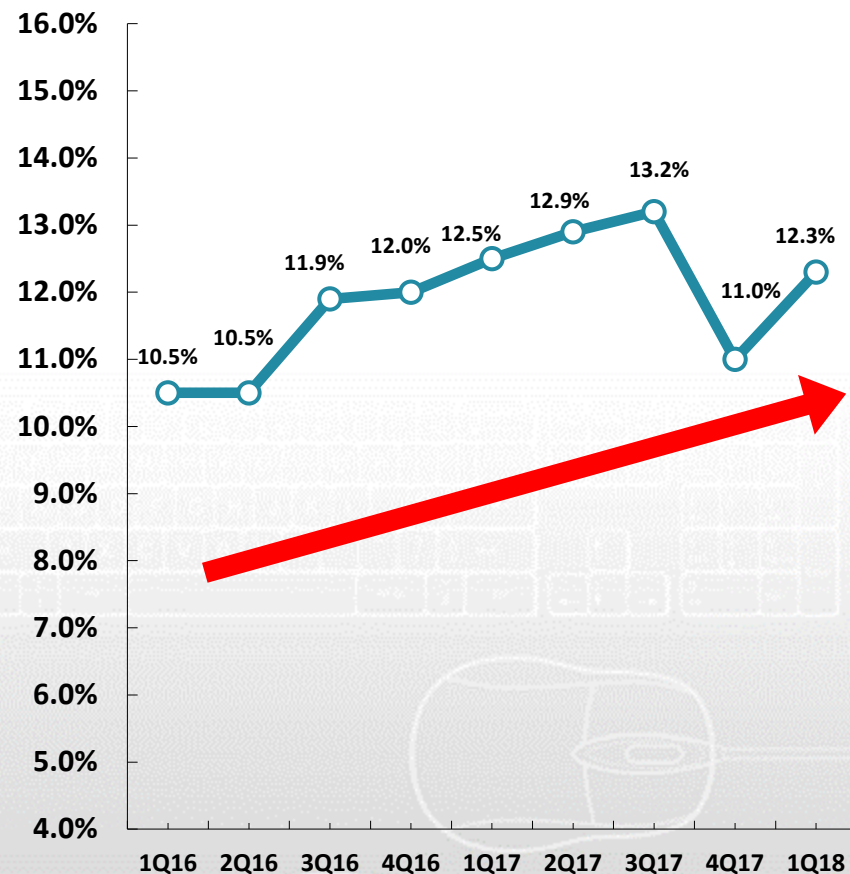


Gross Profit

Amount : NTDM



Gross Margin

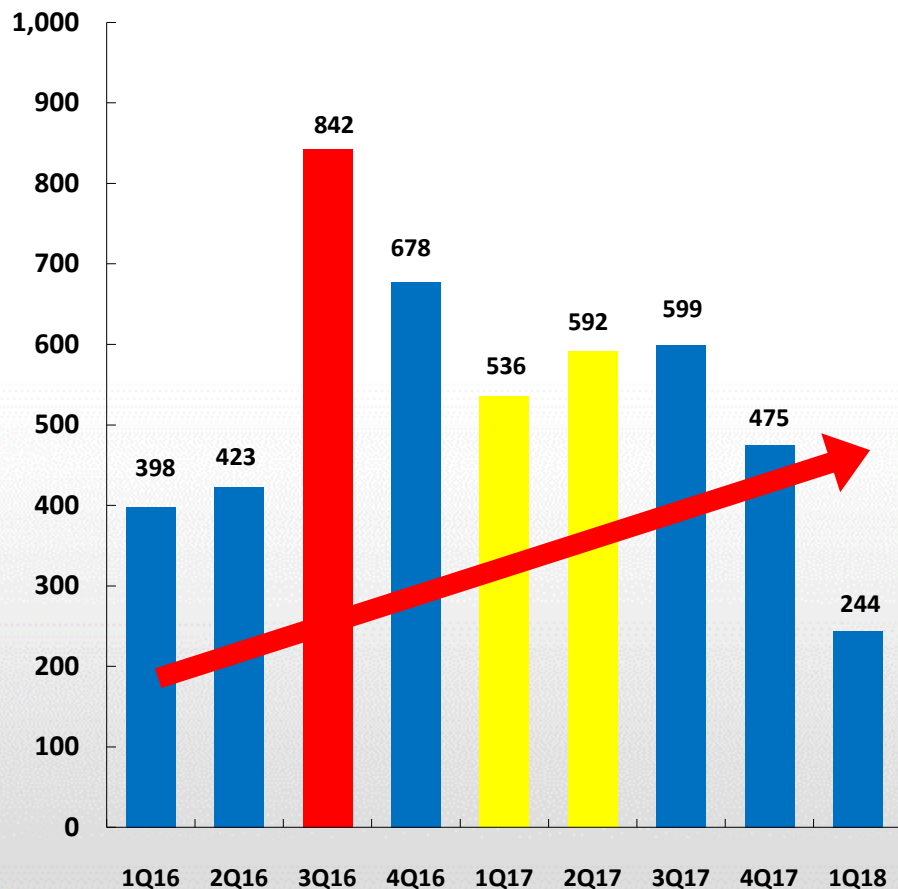


營業淨利、營業淨利率

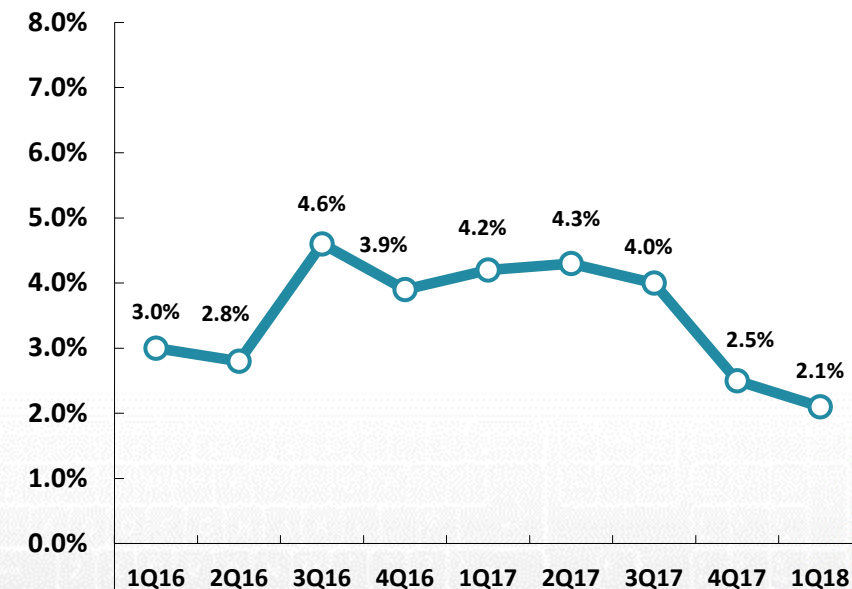


Operating Profit

Amount : NTD M



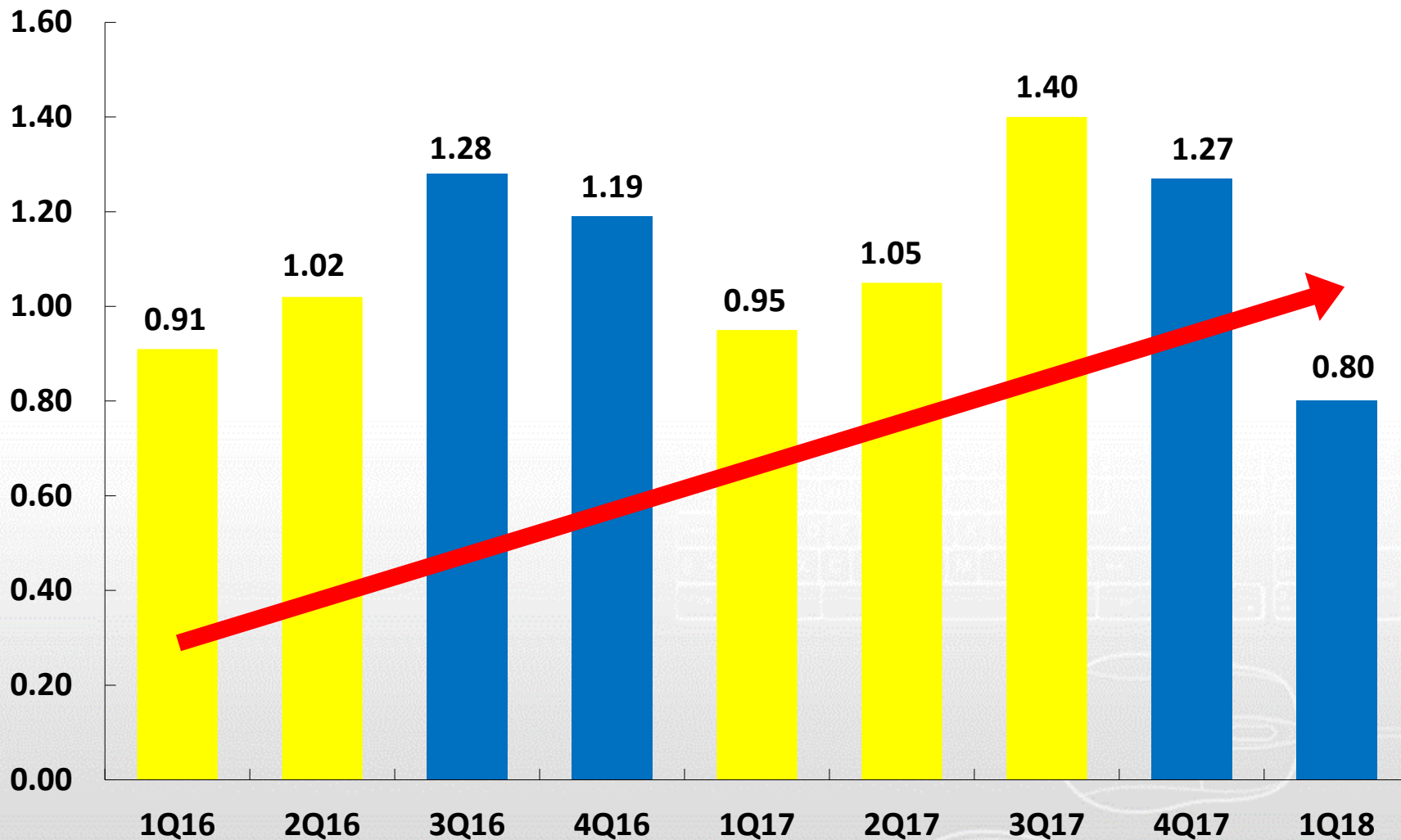
Operating Margin



每股盈餘



Amount : NTD



2018年第一季資產負債表



Selected items from Balance Sheet (Amount : NTD M)	2018/3/31		2017/03/31	
	Amt	%	Amt	%
Cash	4,524	15%	4,884	16%
Notes and Accounts receivable	8,950	29%	10,121	34%
Inventory	6,013	20%	5,397	18%
Total Current Assets	20,770	68%	21,176	70%
Fixed Assets	4,400	14%	4,370	15%
Total Assets	30,721	100%	30,111	100%
Notes and Accounts Payable	10,832	35%	11,267	37%
S-T Borrowings	765	2%	0	0%
CPLTD	56	0%	216	1%
Total Current Liabilities	15,692	51%	15,962	53%
L-T Borrowings	56	0%	111	0%
Total Liabilities	17,251	56%	17,843	59%
Total Equity	13,471	44%	12,267	41%
Key Indices				
AR Turnover (days)	74		72	
AP Turnover (days)	113		116	
Inventory Turnover (days)	50		46	
Cash Conversion Cycle (days)	11		2	
Current Ratio (%)	132.4		132.7	
Total Liabilities-to-Assets Ratio (%)	56.2		59.3	
Return on Equity (%) (annualized)	10.4%		14.8%	

2018年第一季現金流量表



<i>Amount : NTD M</i>	Q1 18	Q1 17
From Operation	(1,340)	(699)
Continuing operation income before tax	453	590
Discontinued operation income before tax	0	0
- Income before tax	453	590
- Depreciation and amortization	390	371
- Notes and Accounts receivable	4,117	3,536
- Notes and Accounts payable	(5,518)	(5,626)
- Inventory	755	1,172
- Other Operating Sources / (Uses)	(1,537)	(742)
From Investment	(1,733)	(337)
- Fixed Assets	(328)	(300)
- Changes in Equity investments under equity method	(1,429)	0
- Other Investing Sources / (Uses)	23	(37)
From Financing	(291)	(250)
- S-T Borrowings	(231)	0
- L-T Borrowings	(108)	(274)
- Other Financing Sources / (Uses)	47	24
Net Cash Position Change	(3,365)	(1,286)
Effect of foreign currency exchange translation	67	(190)
Cash at beginning of year	7,821	6,360
Ending Cash Balance	4,524	4,884



- ❖ 營收較第一季增長
- ❖ Tymphony 維持成長動能
- ❖ 車用相機模組可望接獲國際大廠訂單

- ❖ 2018 營收逐季增長、並維持穩定獲利結構
- ❖ Tymphony 高階及消費聲學應用平衡發展
營收強勁下半年再創高峰
- ❖ 非手機市場 Image 相關應用





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Thank you!



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





- ❖ 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.

