

PRiMAX



致伸科技 (4915 TT)

3Q18 財報法說

31 Oct 2018

3Q18營運成果



Record Q3 REVENUES、GP、EPS

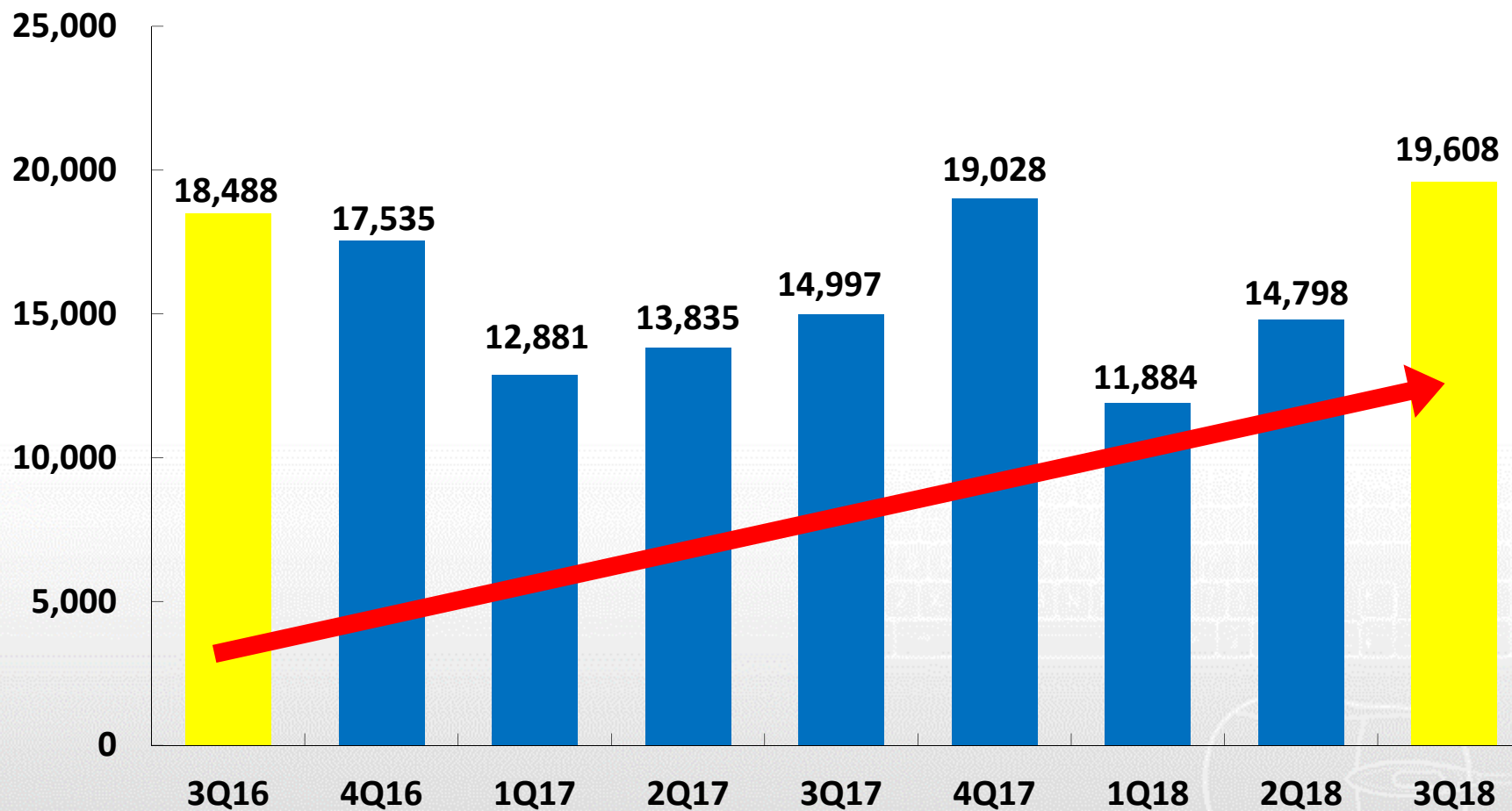
Amount : NTD M

	Q3 18	Q2 18	Q3 17	QoQ	YoY
Net Sales	19,608	14,798	14,997	32.5%	30.7%
COGS	17,266	13,081	13,016		
Gross Profit	2,342	1,716	1,981		
<i>Gross Margin</i>	11.9%	11.6%	13.2%	0.3%	-1.3%
Operating Expense	1,610	1,320	1,382		
<i>Operating Expense %</i>	8.2%	8.9%	9.2%	-0.7%	-1.0%
Operating Income	732	396	599	84.6%	22.1%
<i>Operating Margin</i>	3.7%	2.7%	4.0%	1.1%	-0.3%
Non-operating Items	3	47	292		
Income before Tax	735	443	891	65.8%	-17.6%
Income Tax	120	92	249		
Net Income	615	351	642	75.2%	-4.3%
<i>Net Margin</i>	3.1%	2.4%	4.3%	0.8%	-1.1%
Net income attributed to Primax	665	339	619	96.2%	7.4%
EPS (NT\$)	1.50	0.76	1.40		

季營收



Amount : NTD M

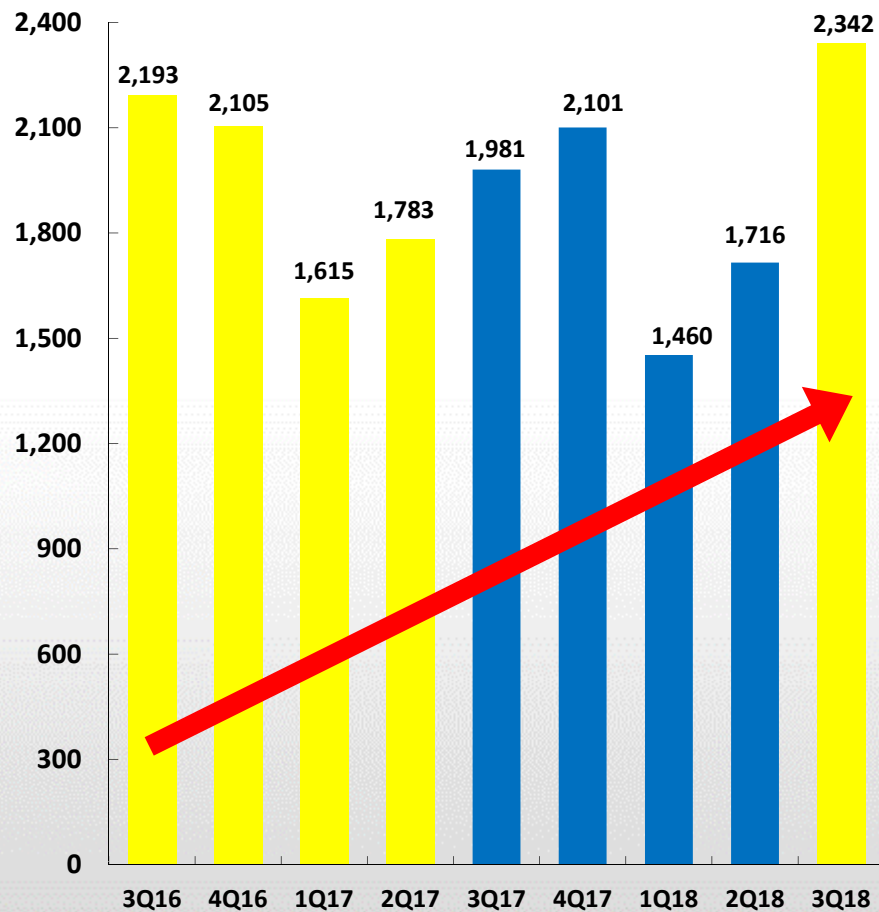


營業毛利、營業毛利率

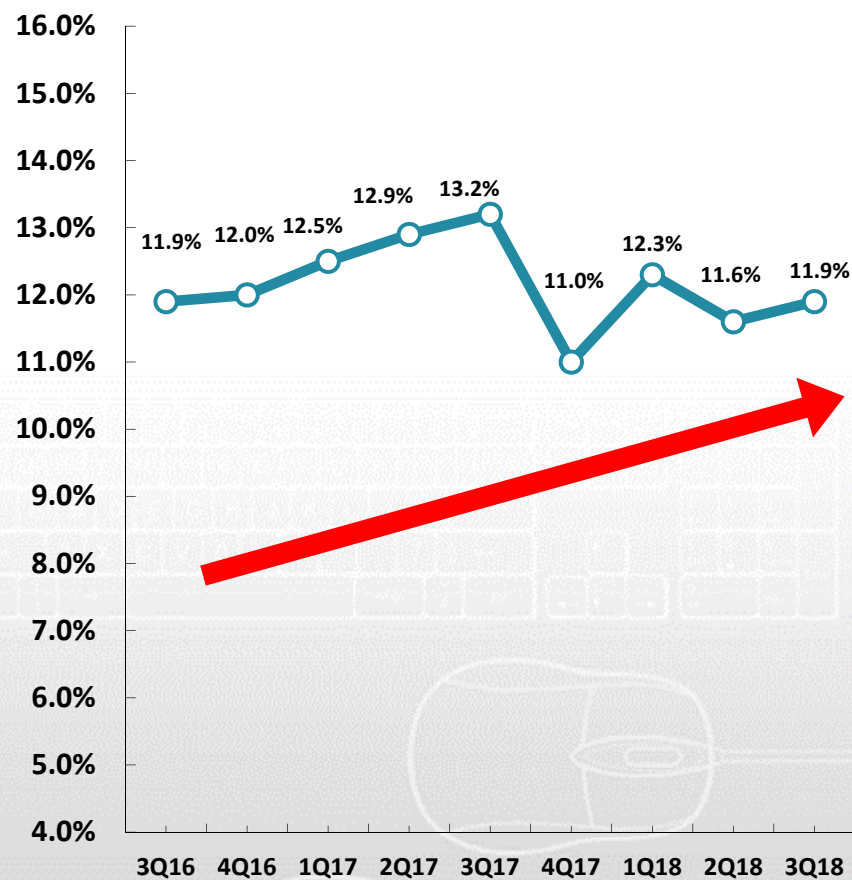


Gross Profit

Amount : NTD M



Gross Margin

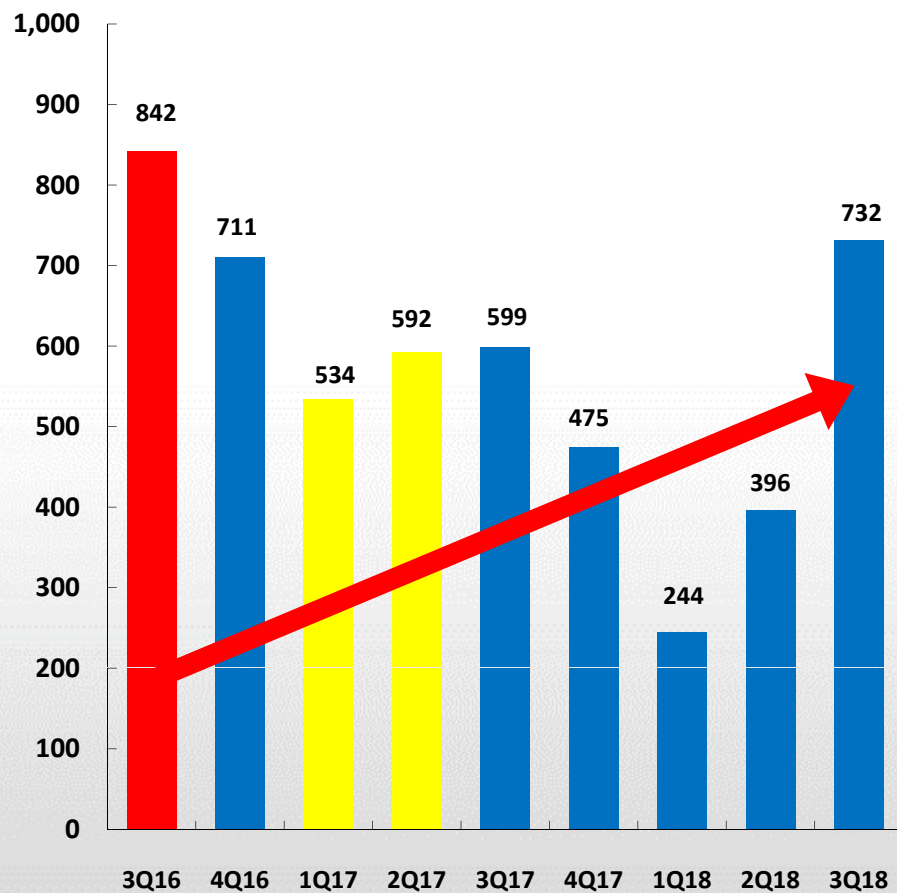


營業淨利、營業淨利率

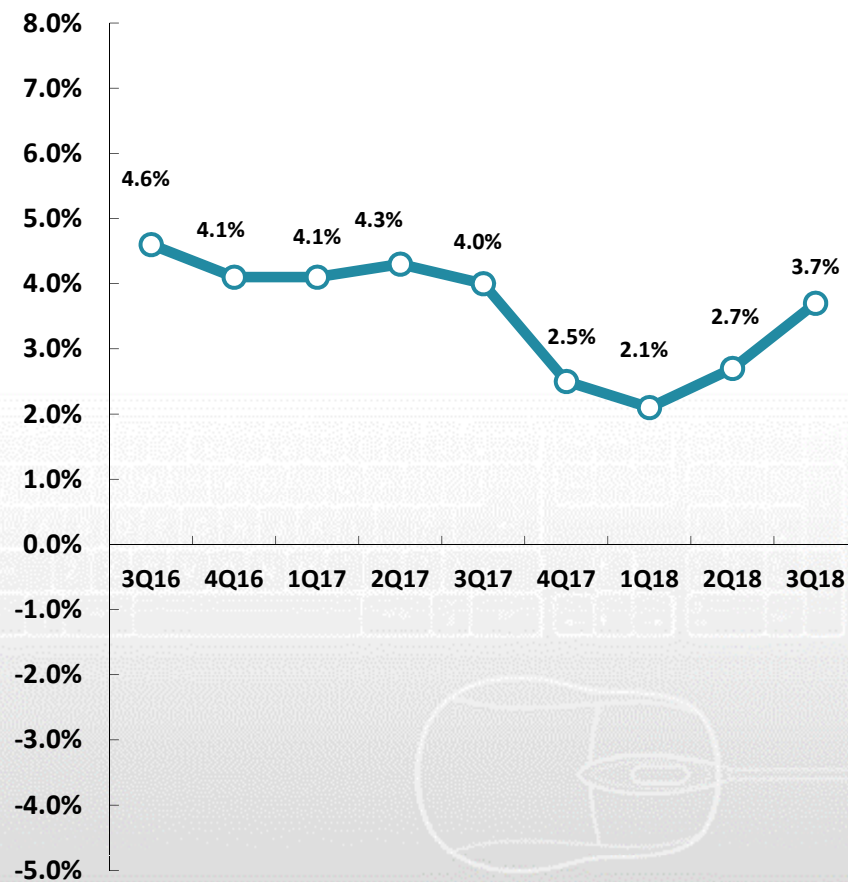


Operating Profit

Amount : NTD M



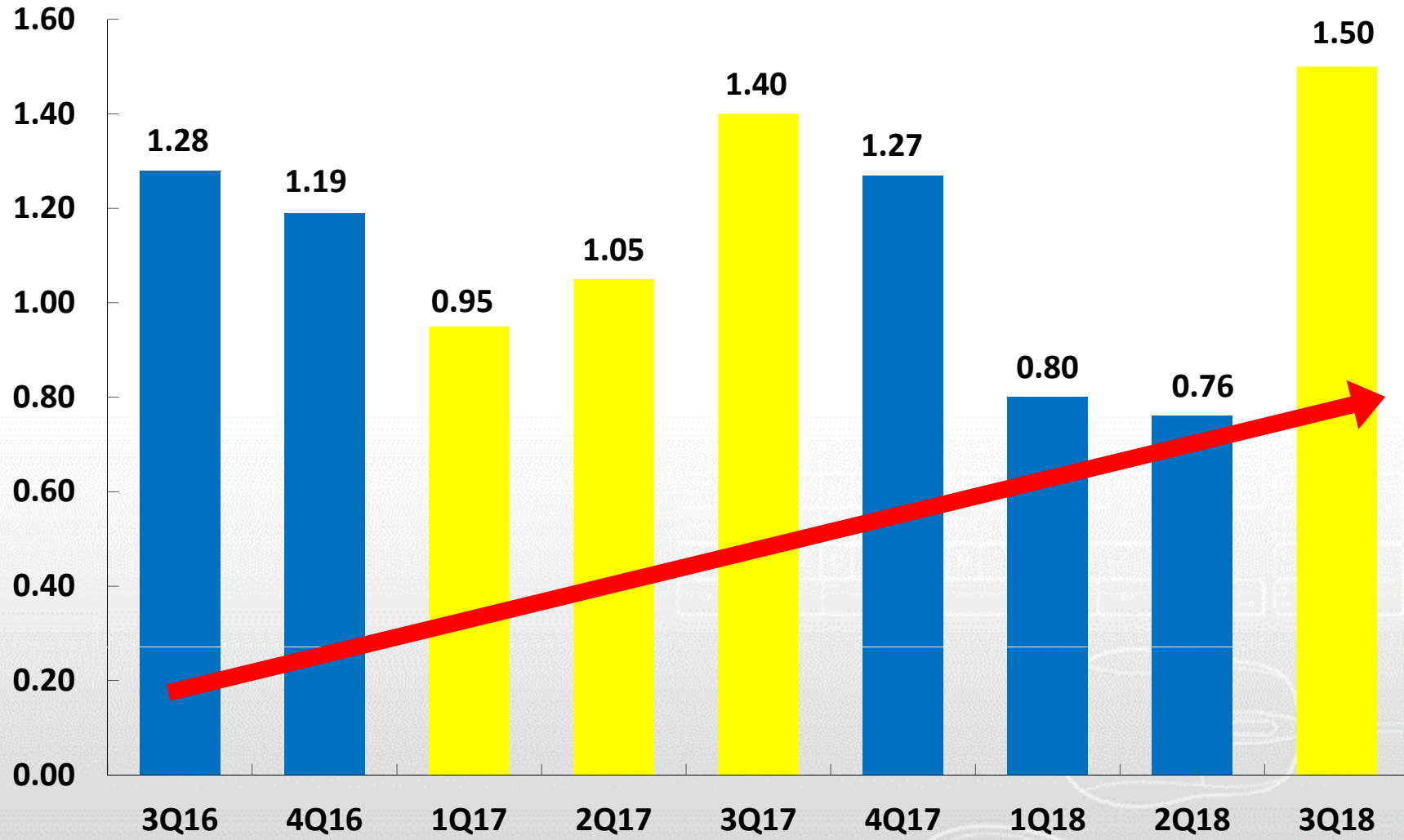
Operating Margin



每股盈餘



Amount : NTD



2018年第三季資產負債表



Selected items from Balance Sheet (Amount : NTD M)	2018/9/30		2017/9/30	
	Amt	%	Amt	%
Cash	3,881	9%	5,860	16%
Notes and Accounts receivable	17,859	42%	12,205	34%
Inventory	7,838	18%	7,087	20%
Total Current Assets	31,640	74%	26,928	74%
Fixed Assets	4,968	12%	4,535	13%
Total Assets	42,618	100%	36,206	100%
Notes and Accounts Payable	18,505	43%	14,386	40%
S-T Borrowings	2,366	6%	1,983	5%
CPLTD	67	0%	136	0%
Total Current Liabilities	26,481	62%	21,868	60%
L-T Borrowings	234	1%	83	0%
Total Liabilities	28,263	66%	23,499	65%
Total Equity	14,354	34%	12,706	35%
Key Indices				
AR Turnover (days)	76		71	
AP Turnover (days)	117		114	
Inventory Turnover (days)	47		46	
Cash Conversion Cycle (days)	7		3	
Current Ratio (%)	119.5		123.1	
Total Liabilities-to-Assets Ratio (%)	66.3		64.9	
Return on Equity-annualized (%)	16.3%		17.1%	

2018年第三季現金流量表



<i>Amount : NTD M</i>	Q3 18 YTD	Q3 17 YTD
From Operation	(1,171)	524
- Income before tax	1,734	2,161
- Depreciation and amortization	1,190	1,122
- Notes and Accounts receivable	(4,388)	1,849
- Notes and Accounts payable	2,002	(2,821)
- Inventory	(801)	(142)
- Other Operating Sources / (Uses)	(908)	(1,645)
From Investment	(2,177)	(1,488)
- Fixed Assets	(1,275)	(830)
- Acquisition/sale of subsidiaries' shareholding	0	(606)
- Changes in Equity investments under equity method	(982)	0
- Other Investing Sources / (Uses)	80	(52)
From Financing	(376)	509
- S-T Borrowings	1,173	1,983
- L-T Borrowings	(138)	(382)
- Cash Dividend	(1,430)	(1,112)
- Other Financing Sources / (Uses)	20	20
Net Cash Position Change	(3,724)	(455)
Effect of foreign currency exchange translation	(216)	(45)
Cash at beginning of year	7,821	6,360
Ending Cash Balance	3,881	5,860

4Q18、2019 營運展望



- ❖ 維持穩定獲利結構
- ❖ Tymphony 高階聲學及消費智能應用平衡發展
整體需求強勁
- ❖ 2019 營收增長 優化獲利結構
- ❖ Tymphony 維持強勁成長動能
耳機營收佔比提高
- ❖ 非手機市場 Camera 營收成長
- ❖ 光學、聲學技術結合產品

PRIMAX



Thank you!

Note



❖ All figures stated above are unaudited and subject to audit amendments

❖  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.