

PRiMAX



Primax Electronics (4915 TT)

2Q19 Earnings Conference

31 Jul 2019

1Q19 Result



Record Q2 Topline

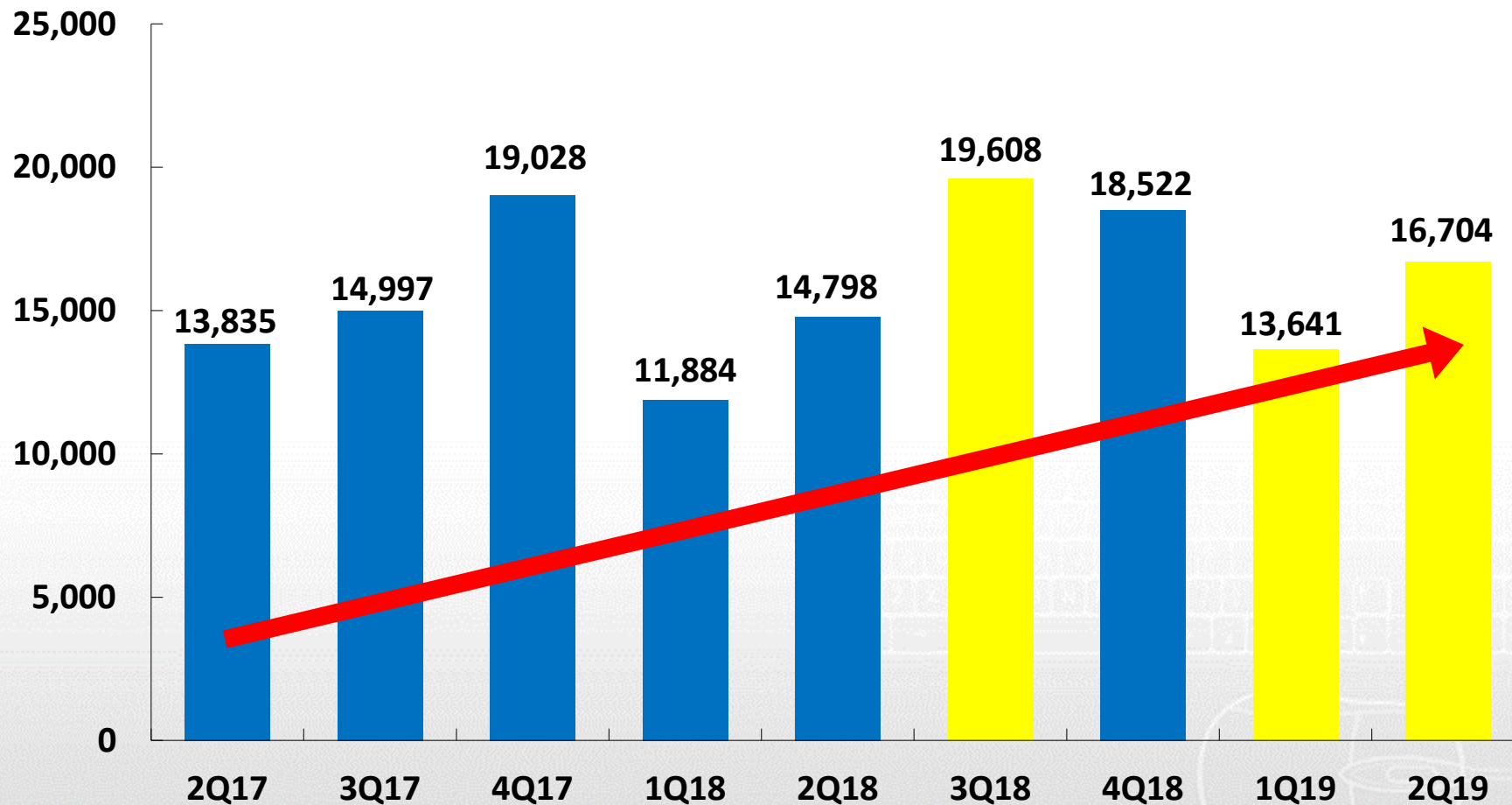
Amount : NTDM

	Q2 19	Q1 19	Q2 18	QoQ	YoY
Net Sales	16,704	13,641	14,798	22.5%	12.9%
COGS	14,833	12,028	13,081		
Gross Profit	1,871	1,614	1,716		
<i>Gross Margin</i>	11.2%	11.8%	11.6%	-0.6%	-0.4%
Operating Expense	1,475	1,393	1,320		
<i>Operating Expense %</i>	8.8%	10.2%	8.9%	-1.4%	-0.1%
Operating Income	396	221	396	79.2%	-0.1%
<i>Operating Margin</i>	2.4%	1.6%	2.7%	0.8%	-0.3%
Non-operating Items	92	156	47		
Income before Tax	488	377	443	29.2%	10.1%
Income Tax	110	85	92		
Net Income	378	293	351	28.9%	7.6%
<i>Net Margin</i>	2.3%	2.1%	2.4%	0.1%	-0.1%
Net income attributed to Primax	413	356	339	16.1%	22.0%
EPS (NT\$)	0.93	0.80	0.76		

Quarterly Sales



Amount : NTDM

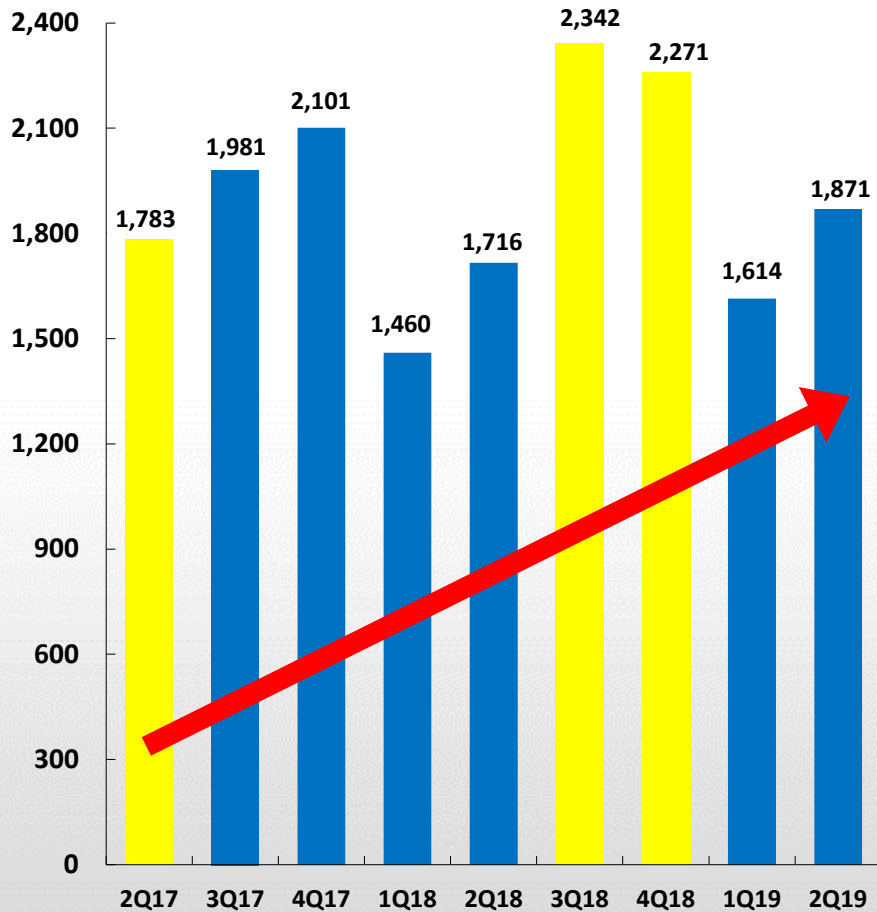


Gross Profit 、 Gross Margin

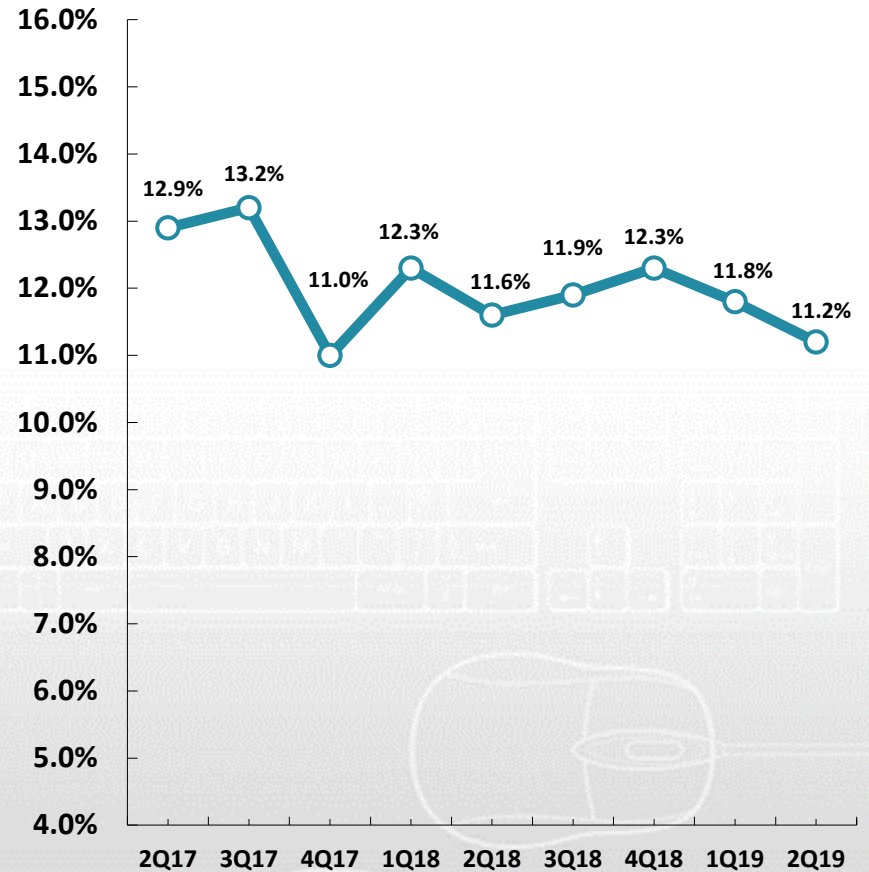


Gross Profit

Amount : NTDM



Gross Margin

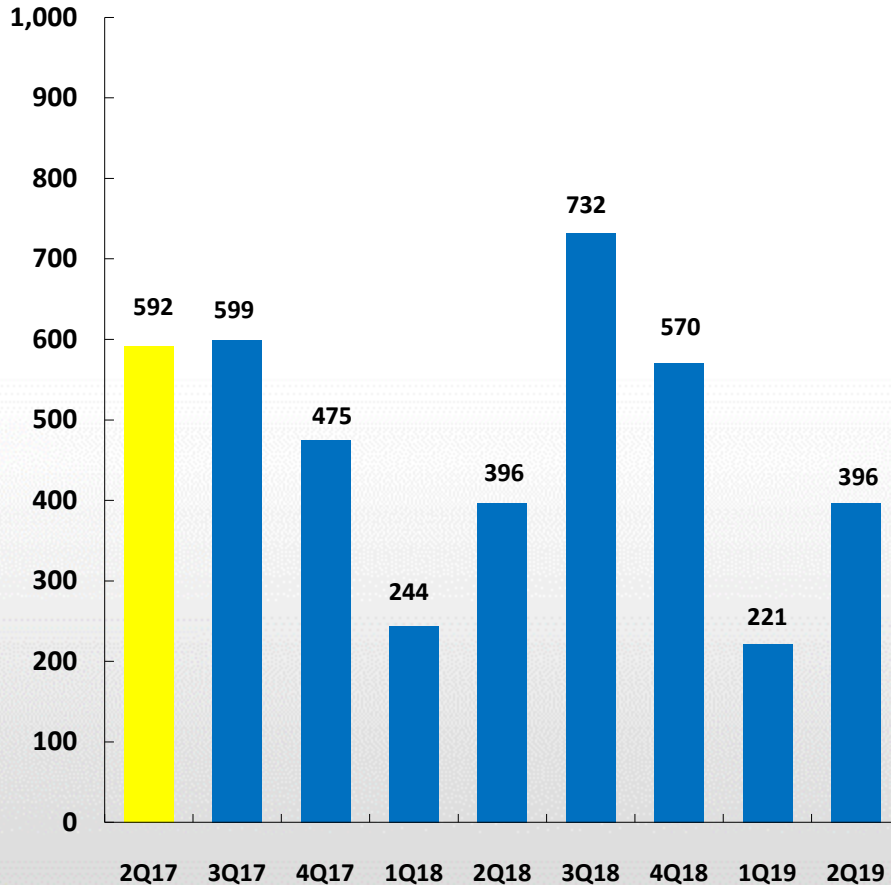


Operating Income 、 Operating Margin

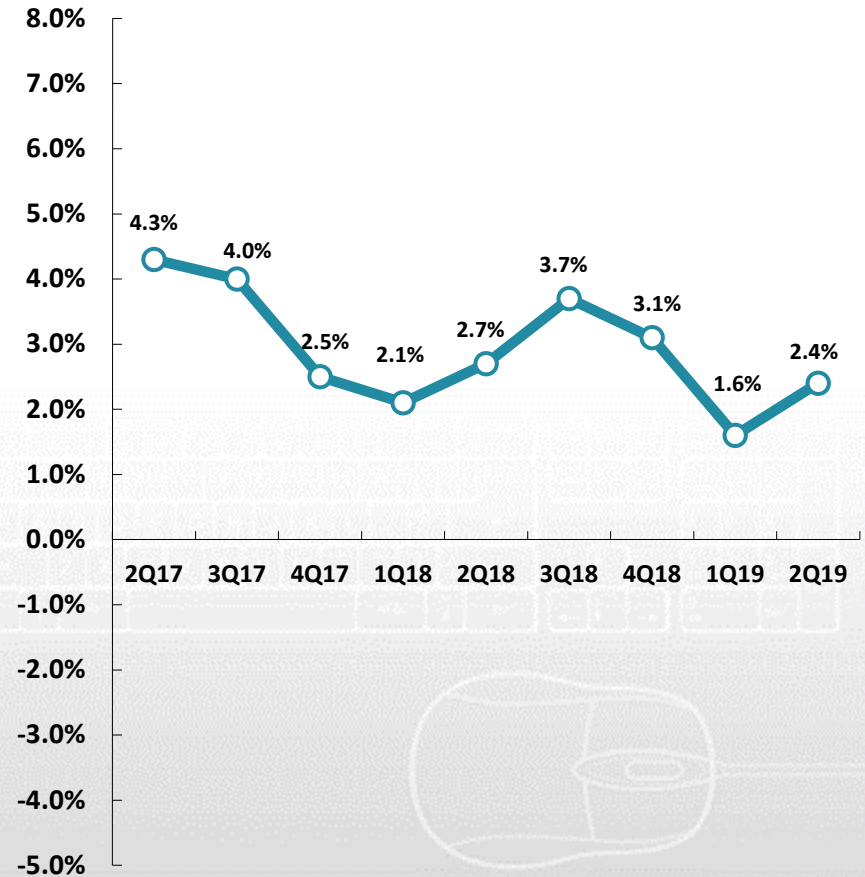


Operating Income

Amount : NTD M

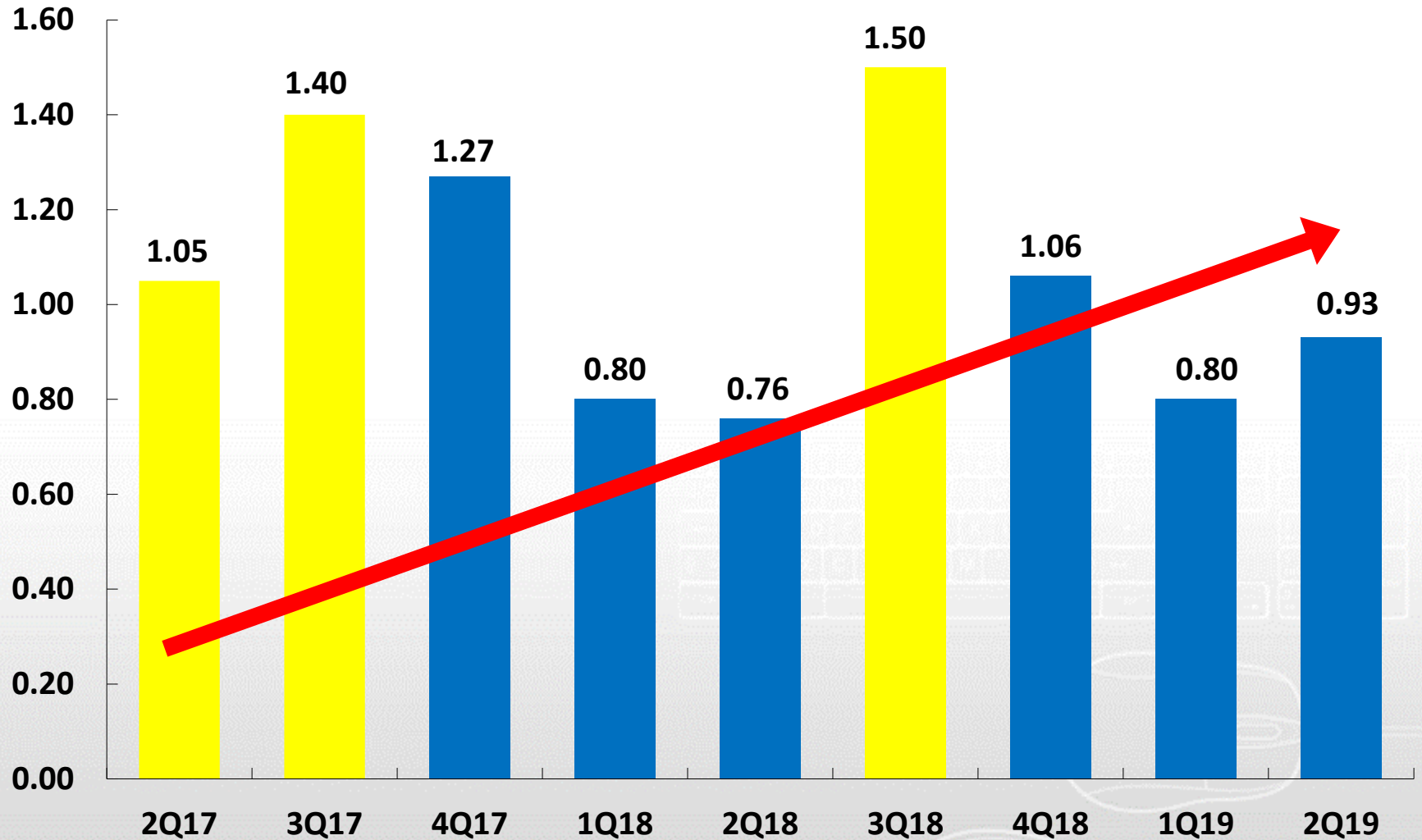


Operating Margin





Amount : NTD



2Q19 Balance Sheet



Selected items from Balance Sheet

(Amount : NTD M)

	2019/6/30		2018/6/30	
	Amt	%	Amt	%
Cash	4,333	10%	3,537	10%
Notes and Accounts receivable	14,325	32%	12,939	36%
Inventory	8,169	18%	6,827	19%
Total Current Assets	30,045	68%	25,447	70%
Fixed Assets	6,688	15%	4,945	14%
Total Assets	44,271	100%	36,432	100%
Notes and Accounts Payable	14,592	33%	13,576	37%
S-T Borrowings	3,642	8%	689	2%
CPLTD	68	0%	66	0%
Total Current Liabilities	25,685	58%	20,718	57%
L-T Borrowings	205	0%	265	1%
Total Liabilities	29,587	67%	22,666	62%
Total Equity	14,684	33%	13,766	38%

2Q19 Cash Flow



Amount : NTD M

	Q2 19YTD	Q2 18 YTD
From Operation	(962)	(1,989)
From Investment	(2,124)	(1,782)
From Financing	2,260	(555)
Net Cash Position Change	(826)	(4,326)
Effect of foreign currency exchange translation	168	42
Cash at beginning of year	4,990	7,821
Ending Cash Balance	4,333	3,537



- ❖ Strong Topline Growth with Improving Earnings Structure
- ❖ Tymphony : Continuous Growth Momentum Leading by Major Headphone Projects Another Record 2H
- ❖ New Smartphone 3D Sensing Camera Module
- ❖ More New Automotive Camera Projects





PRiMAX



Thank you!



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

