

---

TAIWAN PCB TECHVEST CO., LTD

(8213.TW)

2019 Investor Conference

20190911



# Safe Harbor Statement

---

TPT's forward-looking statements, which may include statements regarding its results of operations, financial condition or business prospects, are subject to significant risks and uncertainties and are based on tpt's current expectations.

In addition, any financial information contained here within is presented in conformity with International Financial Reporting Standards (IFRSs).

Except as required by law, our release of forward-looking statements at any particular time does not create any duty of disclosure, and we expressly disclaim any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

# Statement of Comprehensive Income

Unit : NT\$  
thousands

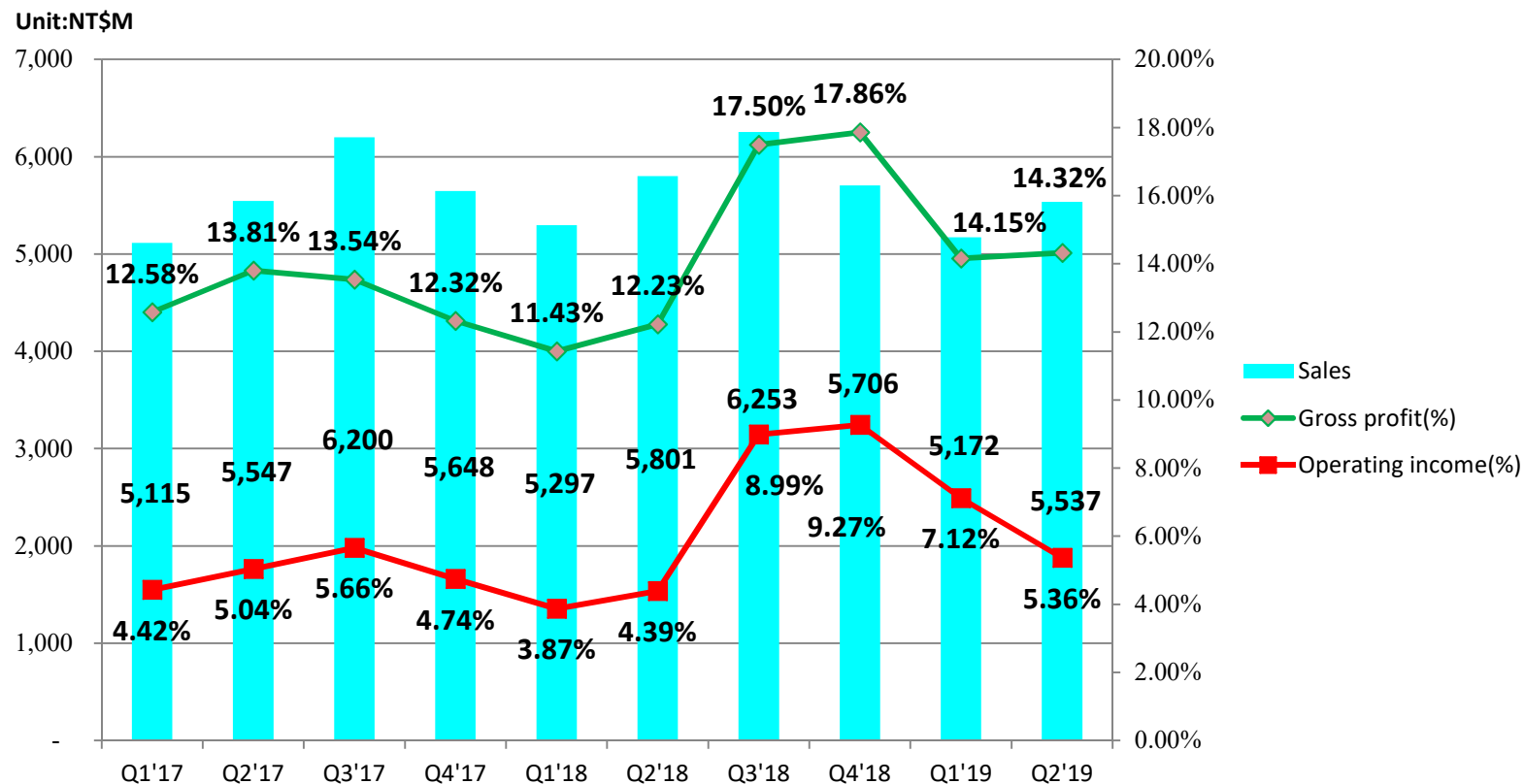
Key accounts	2019Q2		2019Q1		QoQ	2018Q2		YoY
	Amount	%	Amount	%		Amount	%	
Net Sales	5,536,867	100.0%	5,172,440	100.0%	7.0%	5,800,747	100.0%	-4.5%
Gross Profit	793,287	14.3%	731,925	14.2%	8.4%	709,234	12.2%	11.9%
Operating Expenses	496,775	9.0%	364,032	7.0%		454,677	7.8%	
Operating Income	296,512	5.3%	367,893	7.2%	-19.4%	254,557	4.4%	16.5%
Net Non-OP Income and Expenses	71,734	1.3%	(4,755)	-0.1%		68,751	1.2%	
Income before tax	368,246	6.6%	363,138	7.1%	1.41%	323,308	5.6%	13.9%
Income tax expense	(98,230)	1.7%	(96,776)	1.9%		(105,171)	1.8%	
Profit after tax	270,016	4.9%	266,362	5.2%	1.4%	218,137	3.8%	23.8%
Net income Attributable to:								
Shareholders of the Parent	302,510	5.5%	241,227	4.7%	25.4%	182,246	3.1%	66.0%
Non-controlling Interests	(32,494)	-0.6%	25,135	0.5%		35,891	0.7%	
EPS-basic (in NT\$)	1.14		0.98		16.3%	0.74		54.1%

# Statement of Comprehensive Income

Unit : NT\$ thousands

Key accounts	2019H1		2018H2		HoH	2018H1		YoY
	Amount	%	Amount	%		Amount	%	
Net Sales	10,709,307	100.0%	11,959,460	100.0%	-10.5%	11,098,192	100.0%	-3.5%
Gross Profit	1,525,212	14.2%	2,112,404	17.7%	-27.8%	1,314,873	11.8%	16.0%
Operating Expenses	860,807	8.0%	1,021,772	8.5%		855,565	7.7%	
Operating Income	664,405	6.2%	1,090,632	9.2%	-39.1%	459,308	4.1%	44.7%
Net Non-OP Income and Expenses	66,979	0.6%	43,350	0.3%		65,064	0.6%	
Income before tax	731,384	6.8%	1,133,982	9.5%	-35.5%	524,372	4.7%	39.5%
Income tax expense	195,006	1.8%	309,220	2.6%		140,044	1.3%	
Profit after tax	536,378	5.0%	824,762	6.9%	-35.0%	384,328	3.4%	39.6%
Net income Attributable to:								
Shareholders of the Parent	543,737	5.1%	751,492	6.3%	-27.6%	321,125	2.9%	69.3%
Non-controlling Interests	(7,359)	-0.1%	73,270	0.6%		63,203	0.5%	
EPS-basic (in NT\$)	2.13		3.07		-30.6%	1.31		62.6%

# Consolidated Sales & Profit Trend



# Balance Sheet

Unit : NT\$M

Key accounts	2019/06/30		2018/06/30		2018/12/31	
	Amount	%	Amount	%	Amount	%
<b>Current assests</b>	<b>19,381</b>	<b>66.5%</b>	<b>16,973</b>	<b>64.3%</b>	<b>18,577</b>	<b>65.7%</b>
Inventory	2,245	7.7%	2,111	8.2%	2,358	8.1%
Account Receivable	8,498	29.1%	8,122	27.2%	8,492	28.6%
<b>Non-current assets</b>	<b>9,775</b>	<b>33.5%</b>	<b>8,865</b>	<b>35.7%</b>	<b>9,269</b>	<b>34.3%</b>
<b>Total Assesta</b>	<b>29,156</b>	<b>100.0%</b>	<b>25,838</b>	<b>100.0%</b>	<b>27,846</b>	<b>100.0%</b>
Current Liabilities	12,842	44.0%	11,191	45.3%	12,432	44.4%
Non-current Liabilities	4,377	15.0%	2,463	10.2%	2,958	9.2%
<b>Total Liabilities</b>	<b>17,219</b>	<b>59.1%</b>	<b>13,654</b>	<b>55.5%</b>	<b>15,390</b>	<b>53.6%</b>
Total Equity Attributable to owners of the Company	11,400	39.1%	9,514	34.4%	10,030	36.0%
Non-Controlling Interests	537	1.8%	2,670	10.2%	2,426	10.4%
<b>Total Equity</b>	<b>11,937</b>	<b>40.9%</b>	<b>12,184</b>	<b>44.5%</b>	<b>12,455</b>	<b>46.4%</b>
Liabilities and Equity	29,156	100.0%	25,838	100.0%	27,846	100.0%
<b>Current Ratio</b>		<b>152%</b>		<b>142%</b>		<b>148%</b>
<b>Debit/Equity Ratio</b>		<b>144%</b>		<b>112%</b>		<b>124%</b>

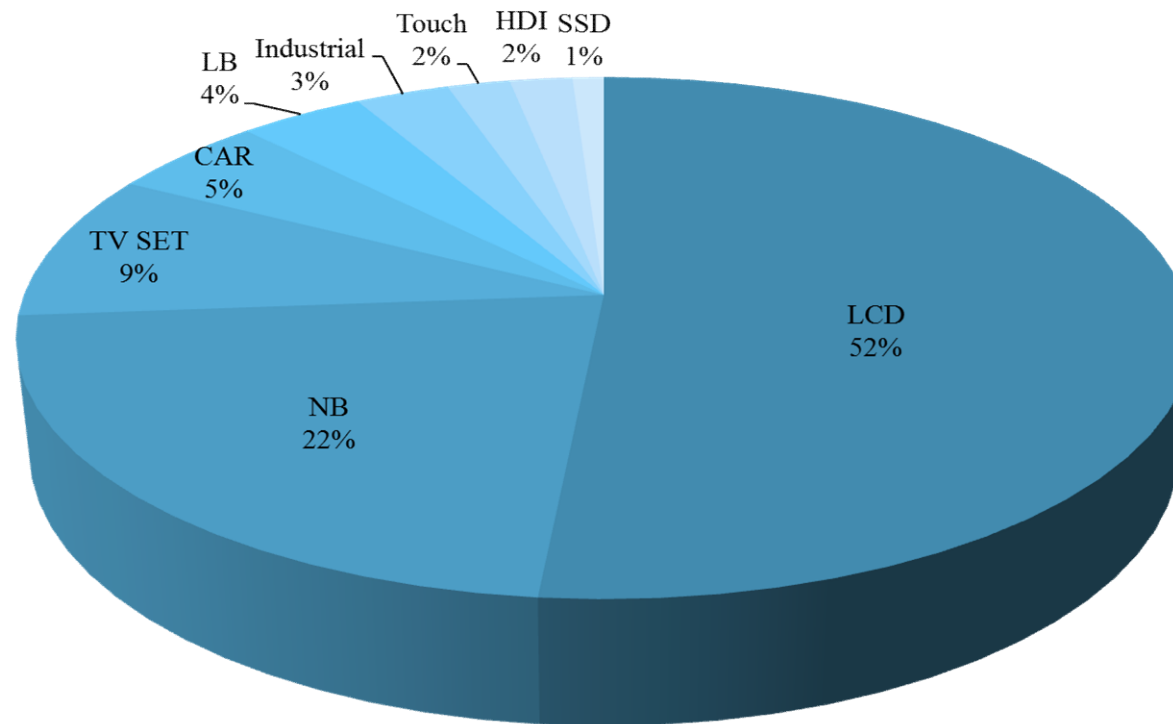
# Statement of Cash Flows

Unit : NT\$M

Key accounts	2019H1	2018H1	2018	2017
Net Income before Tax	731	524	1,658	1,120
Depreciation & Amortization	581	595	1,164	1,242
<b>Net Cash Generated from Operation</b>	<b>247</b>	<b>510</b>	<b>1,526</b>	<b>2,188</b>
Acquisition of Property, plant and equipment	(685)	(324)	(849)	(776)
<b>Net Cash Provided by(used in) Investing Activities</b>	<b>80</b>	<b>(403)</b>	<b>(935)</b>	<b>(739)</b>
Increase in(repayment of) Short-term & Long-term Loans	1,905	(862)	378	(1,600)
Cash Dividends			(369)	(369)
<b>Net Cash Provided by (used in) Financing Activities</b>	<b>511</b>	<b>(1,058)</b>	<b>(394)</b>	<b>(2,052)</b>
<b>Net Increase(Decrease) in Cash and Cash equivalents</b>	<b>906</b>	<b>(916)</b>	<b>(652)</b>	<b>(652)</b>
Cash and Cash equivalents at end of period	8,031	6,135	7,125	7,052

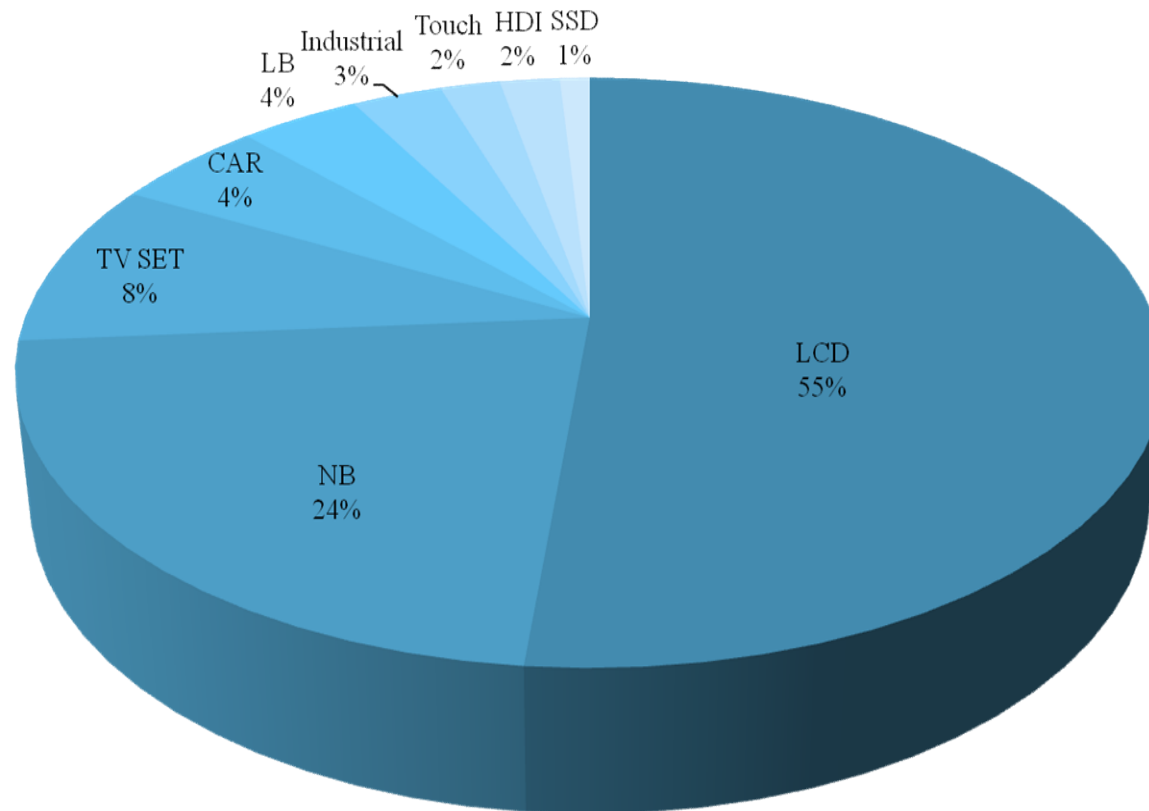
## Product Application (Base on year 2018 sales amount )

---



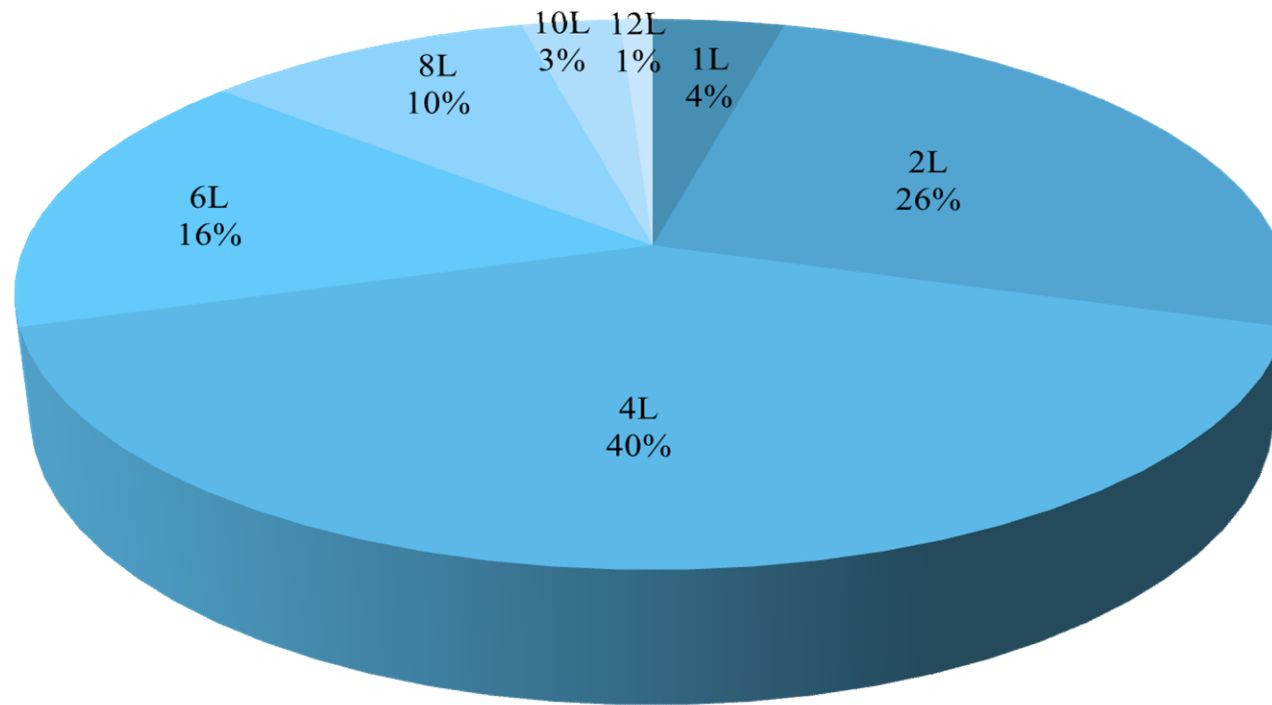
## Product Application (Base on year 2019H1 sales amount )

---



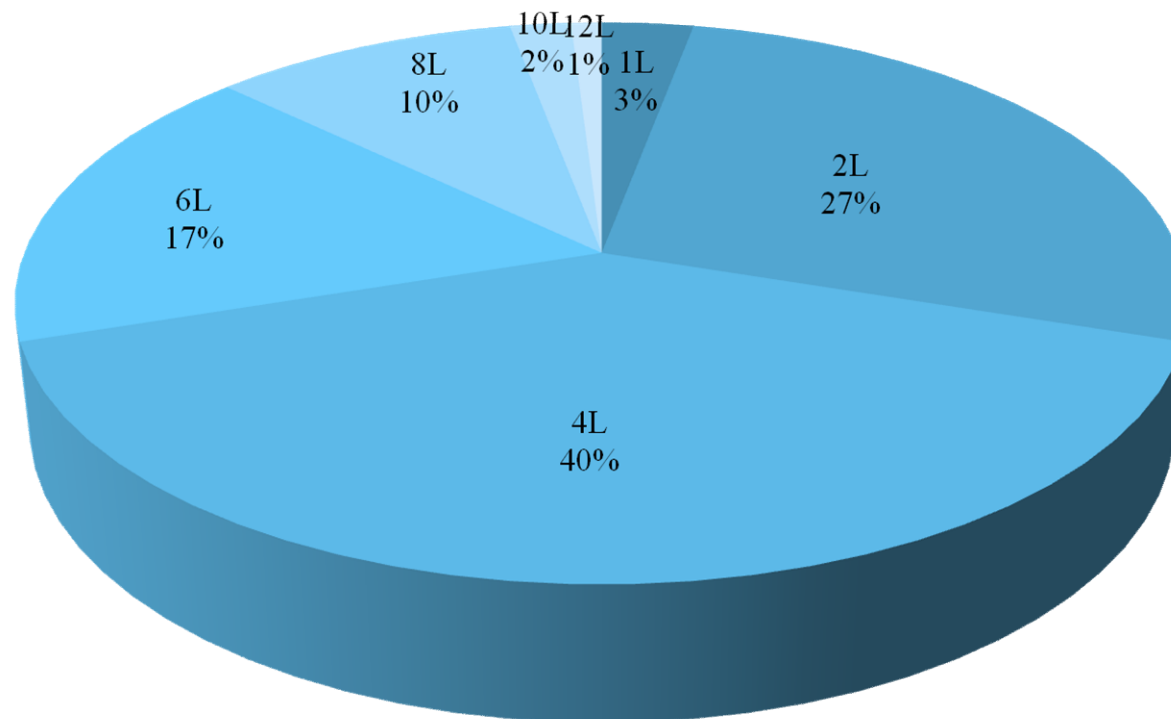
## Product Structure by Layers (Base on year 2018 sales amount )

---



## Product Structure by Layers (Base on year 2019H1 sales amount )

---



---

# Q & A

11

---

# Thank You!

