



# 京元電子股份有限公司 King Yuan Electronics Co., Ltd

## **Q4'19 Operation Results**



## Safe Harbor Notice

- ❖ This presentation contains certain forward-looking statements. These forward-looking statements may be identified by words such as 'believes,' 'expects,' 'anticipates,' 'projects,' 'intends,' 'should,' 'seeks,' 'estimates,' 'future' or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Actual results may differ materially in the future from those reflected in forward-looking statements contained in this document, due to various factors.



## Consolidated Operating Results Summary

(NT \$ Millions)	Q4'19	Q3'19	Q4'18
Net Revenue	7,147.1	7,041.2	5,673.8
Profit Attributable to the Company	1,011.7	1,045.6	422.6
EPS Attributable to the Company-Diluted (NT\$)	0.82	0.85	0.34
Depreciation & Amortization	1,849.5	1,778.4	1,871.7
CAPEX	2,368.6	4,077.6	1,673.6
EBITDA <sup>(1)</sup>	3,243.8	3,170.9	2,375.5
Return on Equity(%) <sup>(2)</sup>	15.8%	17.0%	6.9%

Note : (1) EBITDA = Operating Income + Depreciation & Amortization;

(2) Annualized return on equity to the Company for the quarter



## Consolidated Statements of Comprehensive Income

(NT \$ Millions)	Q4'19	Q3'19	QoQ	Q4'18	YoY
Net Revenue	7,147.1	7,041.2	1.5%	5,673.8	26.0%
Gross Profit	2,198.3	2,180.4	0.8%	1,247.2	76.3%
Gross Margin	30.8%	31.0%	-0.2ppts	22.0%	8.8ppts
Operating Expenses	-804.0	-788.0	-2.0%	-743.3	-8.2%
Operating Profit	1,394.3	1,392.5	0.1%	503.8	176.8%
Operating Profit Margin	19.5%	19.8%	-0.3ppts	8.9%	10.6ppts
Non-operating Income (Expenses)	-71.7	-55.1	-30.1%	32.4	-321.3%
Profit Attributable to the Company	1,011.7	1,045.6	-3.2%	422.6	139.4%
EPS Attributable to the Company- Basic (NT\$)	0.83	0.86	-3.5%	0.35	137.1%
Weighted Average Shares Outstanding (in thousands)- Basic	1,222,745	1,222,745	0.0%	1,222,745	0.0%
EPS Attributable to the Company - Diluted (NT\$)	0.82	0.85	-3.5%	0.34	141.2%
Weighted Average Shares Outstanding (in thousands)- Diluted	1,231,638	1,229,151	0.2%	1,231,610	0.0%



## Consolidated Statements of Comprehensive Income

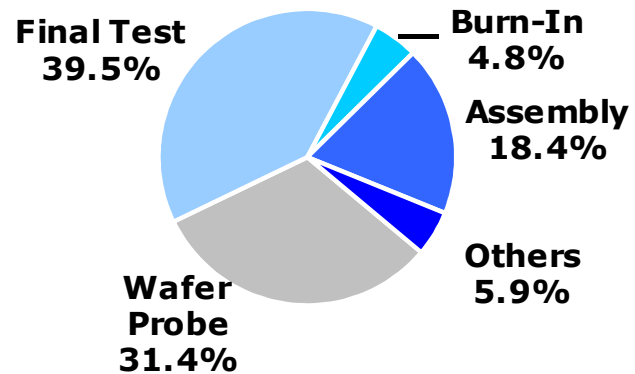
Selected Items from Consolidated Statements of Comprehensive Income

(NT \$ Millions)	2019	2018	YoY
Net Revenue	25,539.4	20,815.4	22.7%
Gross Profit	7,015.9	5,363.7	30.8%
Gross Margin	27.5%	25.8%	1.7ppts
Operating Expenses	-2,970.9	-2,644.0	-12.4%
Operating Profit	4,045.0	2,719.7	48.7%
Operating Profit Margin	15.8%	13.1%	2.7ppts
Non-operating Income (Expenses)	-130.2	-330.1	60.6%
Profit Attributable to the Company	3,041.6	1,795.3	69.4%
EPS Attributable to the Company- Basic (NT\$)	2.49	1.47	69.4%
Weighted Average Shares Outstanding (in thousands)- Basic	1,222,745	1,222,296	0.0%
EPS Attributable to the Company - Diluted (NT\$)	2.47	1.46	69.2%
Weighted Average Shares Outstanding (in thousands)- Diluted	1,233,244	1,232,872	0.0%

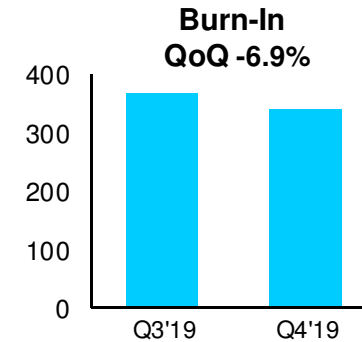
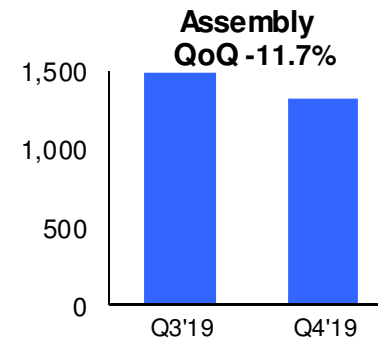
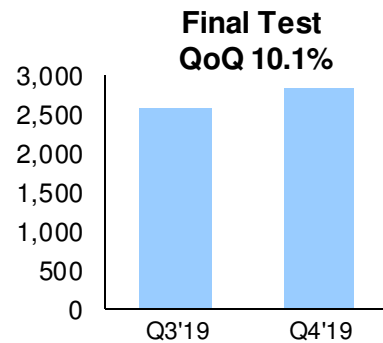
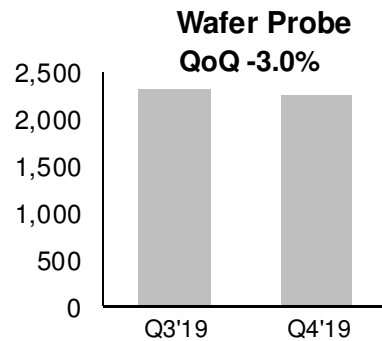
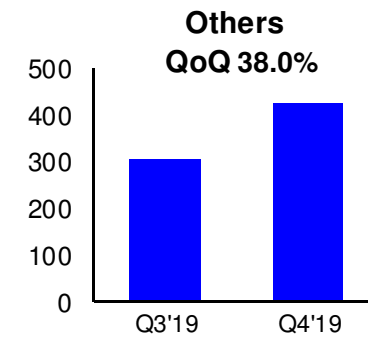


## Q4'19 Revenue Breakdown By Process (unaudited)

### By Process



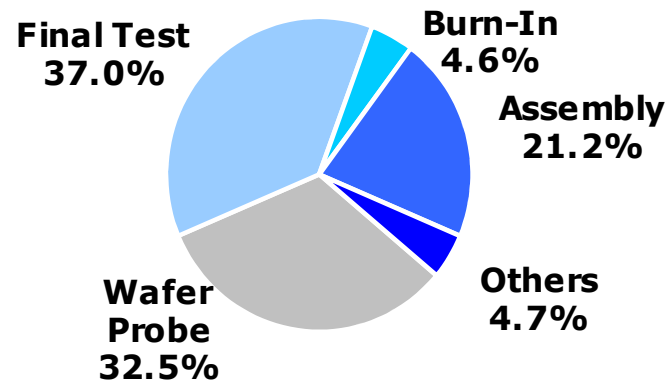
(NT\$ Millions)



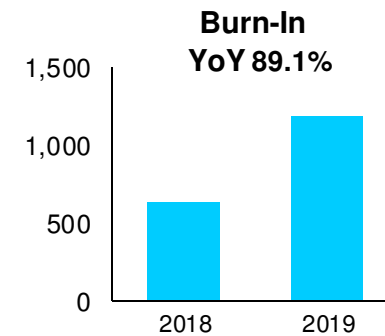
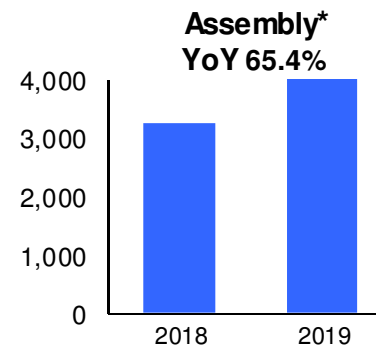
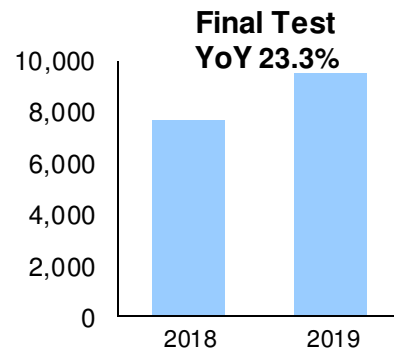
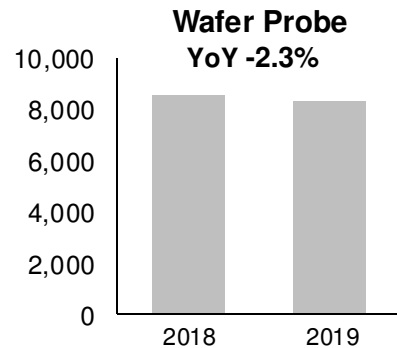
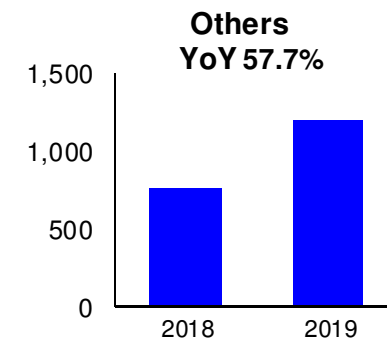


# 2019 Revenue Breakdown By Process (unaudited)

## By Process



(NT\$ Millions)

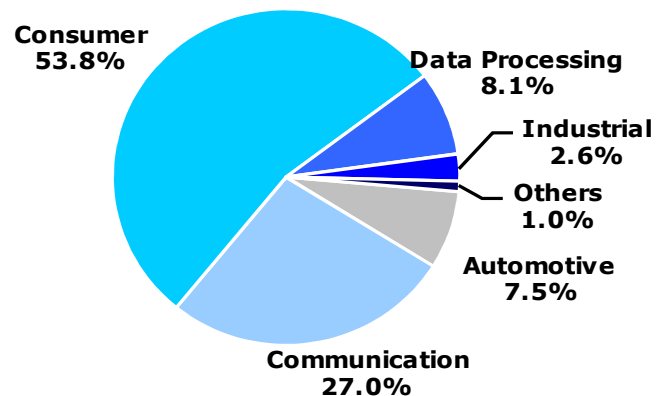


Note: \* Revenue growth mainly came from DLT merger

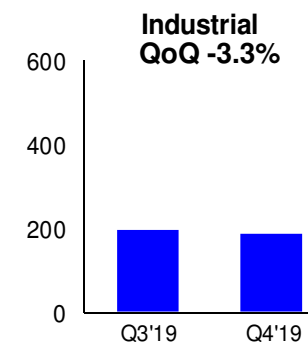
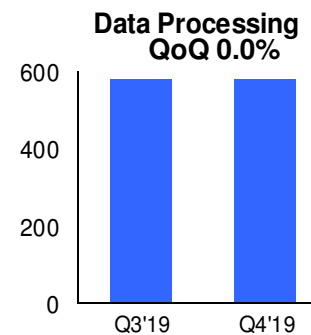
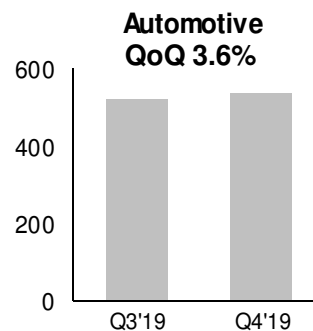
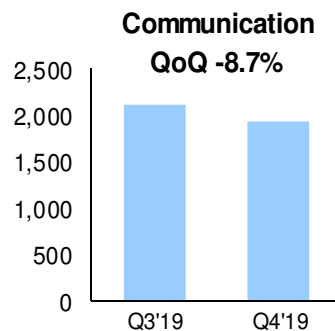
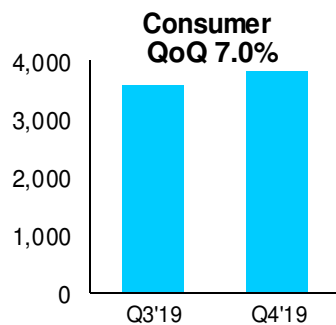
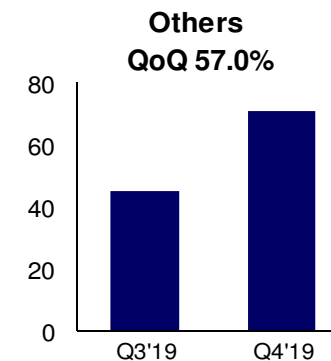


## Q4'19 Revenue Breakdown By Applications (unaudited)

### By Applications



(NT\$ Millions)

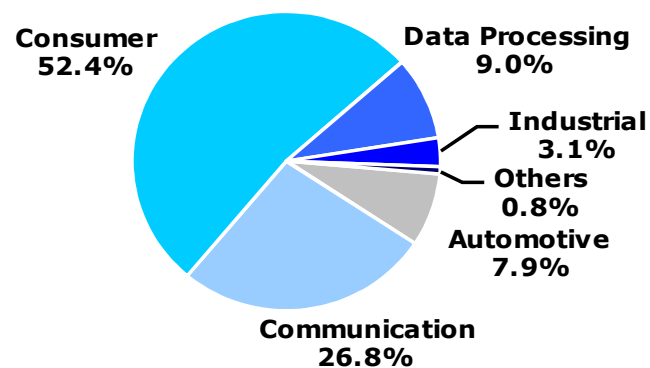




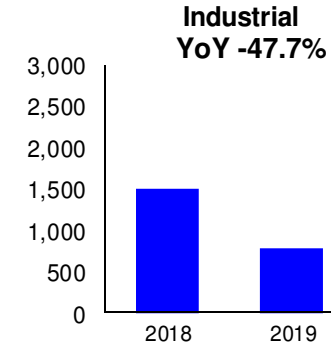
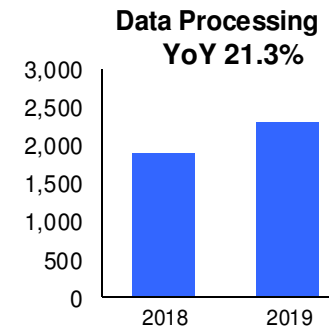
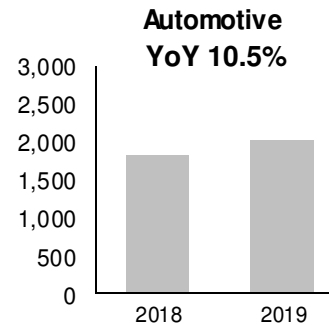
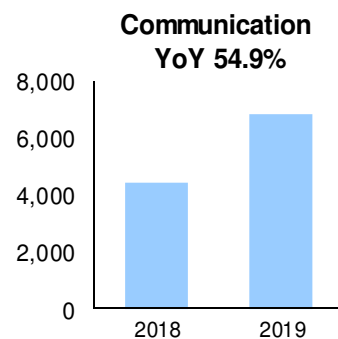
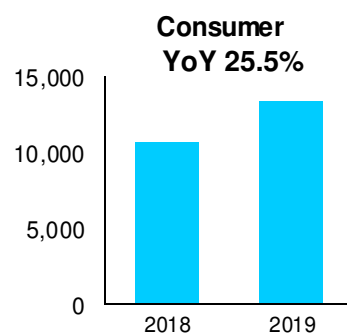
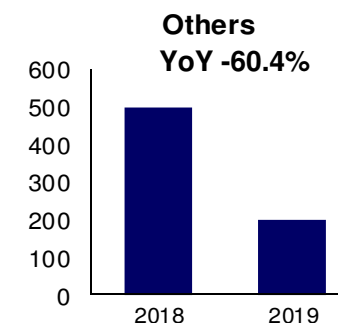


# 2019 Revenue Breakdown By Applications (unaudited)

## By Applications



(NT\$ Millions)





## Consolidated Statements of Financial Position & Key Indices

### Selected Items from Consolidated Statements of Financial Position

(NT \$ Millions)	Q4'19		Q3'19		Q4'18	
	Amount	%	Amount	%	Amount	%
Current Assets	13,891.0	25.2%	13,863.8	25.8%	12,625.4	26.8%
Non-current Assets	41,188.1	74.8%	39,838.8	74.2%	34,530.4	73.2%
Total Assets	55,079.1	100.0%	53,702.6	100.0%	47,155.8	100.0%
Current Liabilities	7,901.0	14.3%	6,664.8	12.4%	5,401.9	11.5%
Non-current Liabilities	20,979.7	38.1%	21,849.0	40.7%	17,234.0	36.5%
Total Liabilities	28,880.7	52.4%	28,513.8	53.1%	22,635.9	48.0%
Total Equity	26,198.4	47.6%	25,188.8	46.9%	24,519.9	52.0%
Total Equity and Liabilities	55,079.1	100.0%	53,702.6	100.0%	47,155.8	100.0%
Key Indices						
A/R Turnover Days	82		86		88	



## Consolidated Statement of Cash Flows

(NT \$ Millions)	Q4'19	2019	Q4'18	2018
Cash and Cash Equivalents at Beginning of Period	5,591.1	4,786.6	4,722.3	5,395.0
Net Cash Generated from (used in) Operating Activities	3,478.4	10,833.5	2,664.1	8,427.8
Net Cash Generated from (used in) Investing Activities	-2,201.0	-11,377.7	-1,755.5	-8,803.1
Net Cash Generated from (used in) Financing Activities	-639.9	2,014.2	-866.9	-201.9
Effect of Exchange Rate Change on Cash	-62.6	-90.6	22.6	-31.2
Cash and Cash Equivalents at End of Period	6,166.0	6,166.0	4,786.6	4,786.6
Free Cash Flow	470.3	-3,340.2	527.1	-2,210.0

Note:

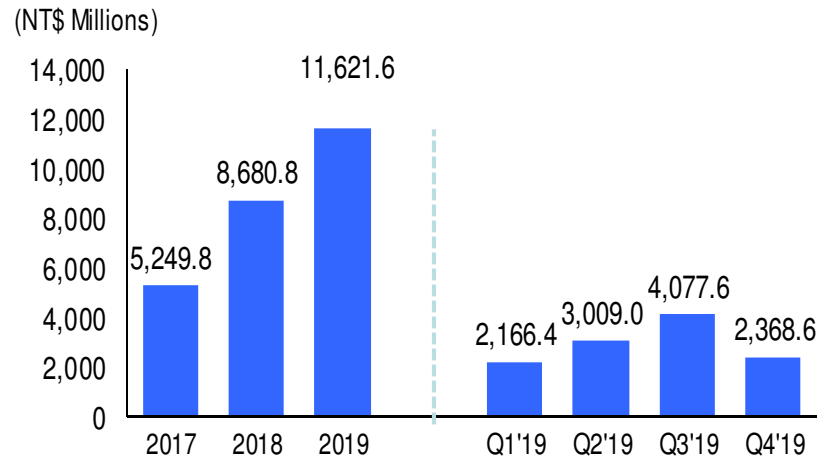
Free Cash Flow =

Operating Income + Depreciation&Amorization + Interest income - CapEx - Non-controlling interests - Tax expense - Cash dividends

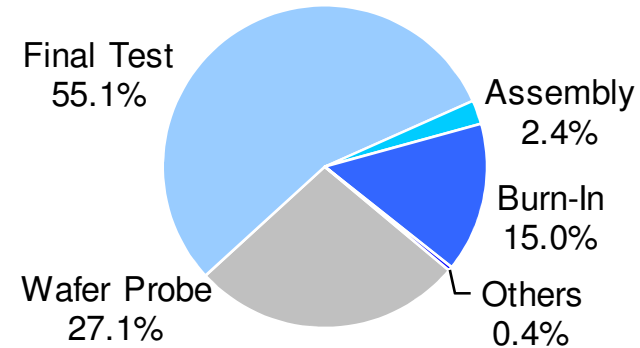


## Q4'19 and 2019 Capital Expenditures (unaudited)

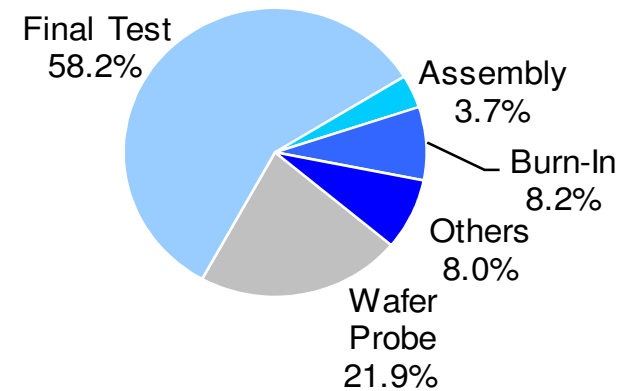
### CapEx



### Q4'19 CapEx Breakdown



### 2019 CapEx Breakdown





## Company website

<http://www.kyec.com.tw>