



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

## **Q4'18 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)	Q4'18	Q3'18	Q4'17
Net Revenue	5,673.8	5,520.5	4,802.6
Profit Attributable to the Company	422.6	652.3	429.6
EPS Attributable to the Company-Diluted (NT\$)	0.34	0.53	0.35
Depreciation & Amortization	1,871.7	1,676.2	1,577.5
CAPEX	1,673.6	2,029.7	1,158.7
EBITDA <sup>(1)</sup>	2,375.5	2,627.8	2,222.2
Return on Equity(%) <sup>(2)</sup>	6.9%	10.9%	7.0%

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

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



# Consolidated Statements of Comprehensive Income

Selected Items from Consolidated Statements of Comprehensive Income

(NT \$ Millions)	Q4'18	Q3'18	QoQ	Q4'17	YoY
Net Revenue	5,673.8	5,520.5	2.8%	4,802.6	18.1%
Gross Profit	1,247.2	1,641.6	-24.0%	1,247.1	0.0%
Gross Margin	22.0%	29.7%	-7.7pts	26.0%	-4.0pts
Operating Expenses	-743.3	-690.0	-7.7%	-602.4	-23.4%
Operating Profit	503.8	951.6	-47.1%	644.7	-21.9%
Operating Profit Margin	8.9%	17.2%	-8.3pts	13.4%	-4.5pts
Non-operating Income (Expenses)	32.4	-100.5	132.2%	-95.1	134.1%
Profit Attributable to the Company	422.6	652.3	-35.2%	429.6	-1.6%
EPS Attributable to the Company- Basic (NT\$)	0.35	0.53	-34.0%	0.35	0.0%
Weighted Average Shares Outstanding (in thousands)- Basic	1,222,745	1,222,745	0.0%	1,213,878	0.7%
EPS Attributable to the Company - Diluted (NT\$)	0.34	0.53	-35.8%	0.35	-2.9%
Weighted Average Shares Outstanding (in thousands)- Diluted	1,231,610	1,230,552	0.1%	1,224,813	0.6%



## Consolidated Statements of Comprehensive Income

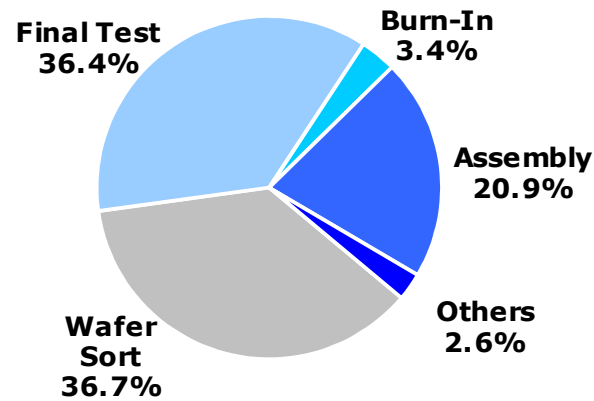
Selected Items from Consolidated Statements of Comprehensive Income

(NT \$ Millions)	2018	2017	YoY
Net Revenue	20,815.4	19,686.9	5.7%
Gross Profit	5,363.7	5,782.4	-7.2%
Gross Margin	25.8%	29.4%	-3.6ppts
Operating Expenses	-2,644.0	-2,315.8	-14.2%
Operating Profit	2,719.7	3,466.6	-21.5%
Operating Profit Margin	13.1%	17.6%	-4.5ppts
Non-operating Income (Expenses)	-330.1	-531.5	37.9%
Profit Attributable to the Company	1,795.3	2,233.6	-19.6%
EPS Attributable to the Company- Basic (NT\$)	1.47	1.88	-21.8%
Weighted Average Shares Outstanding (in thousands)- Basic	1,222,296	1,187,654	2.9%
EPS Attributable to the Company - Diluted (NT\$)	1.46	1.87	-21.9%
Weighted Average Shares Outstanding (in thousands)- Diluted	1,232,872	1,200,405	2.7%

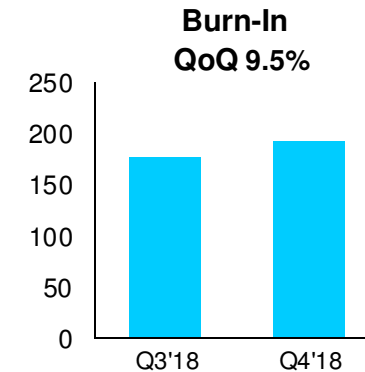
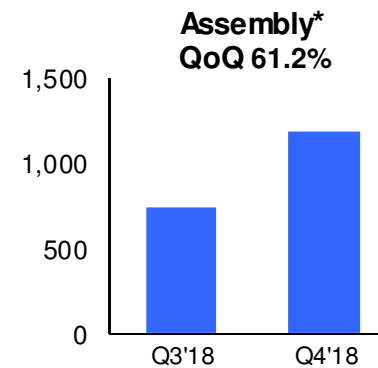
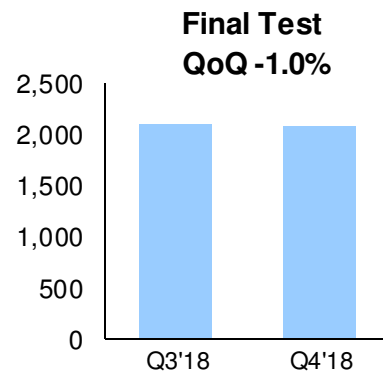
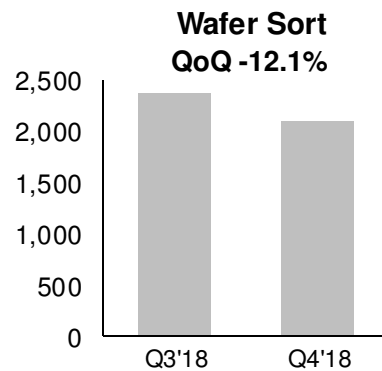
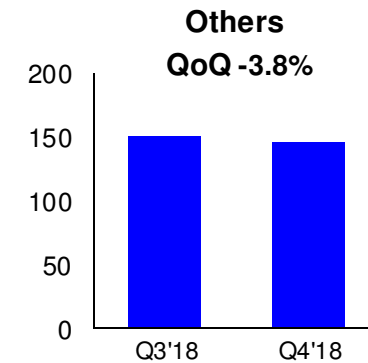


## Q4'18 Revenue Breakdown By Process (unaudited)

### By Process



(NT\$ Millions)

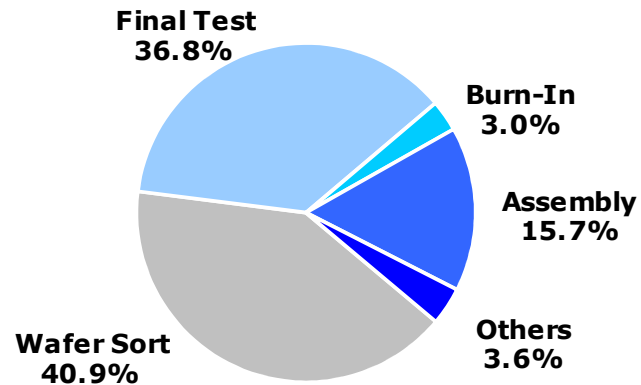


Note: \* Revenue growth mainly came from DLT merger.

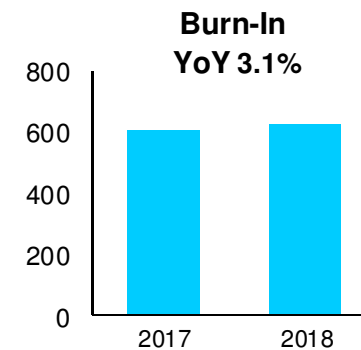
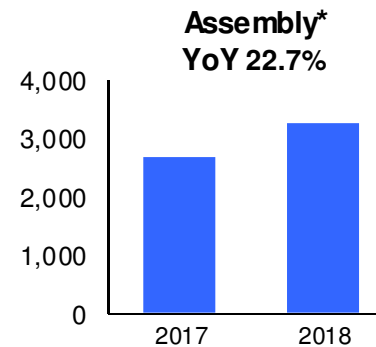
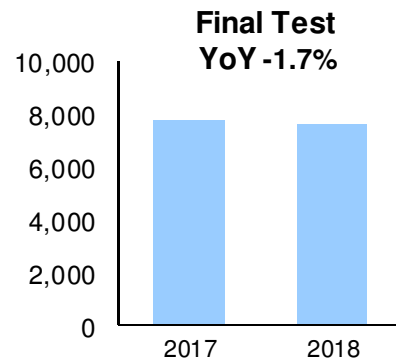
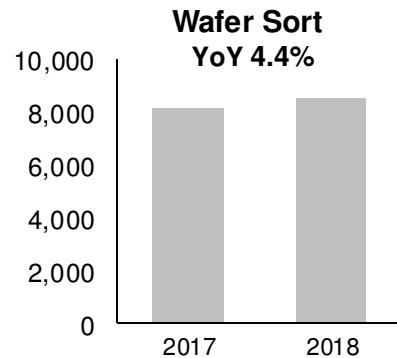
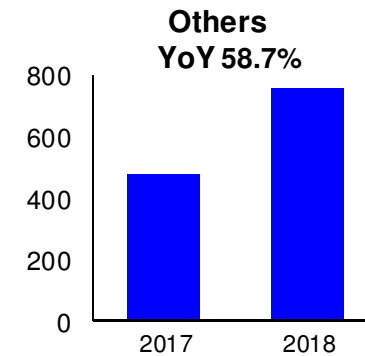


# 2018 Revenue Breakdown By Process (unaudited)

## By Process



(NT\$ Millions)

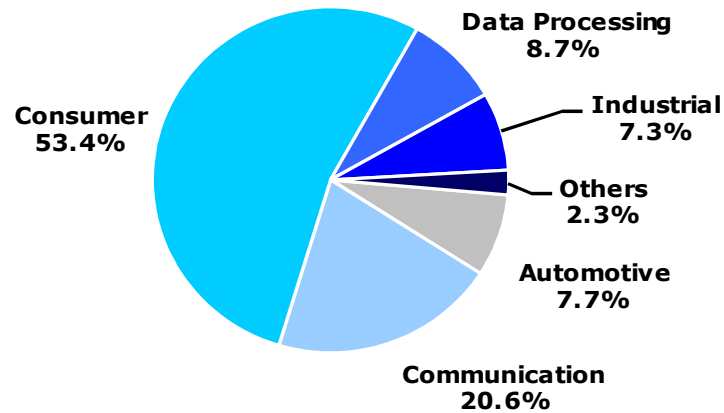


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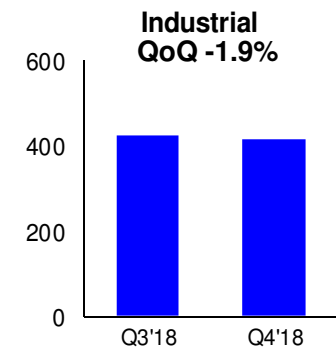
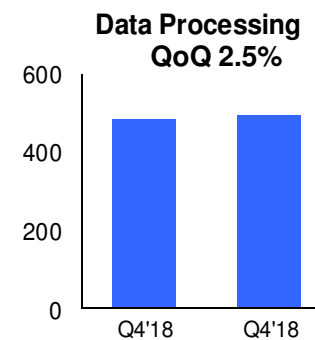
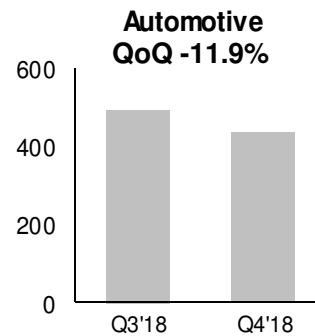
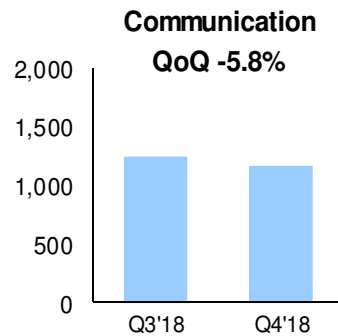
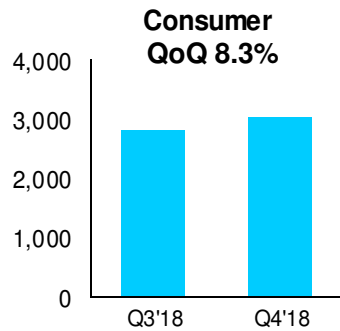
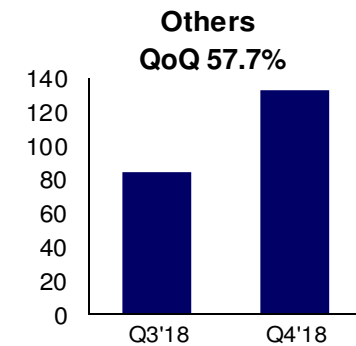


## Q4'18 Revenue Breakdown By Applications (unaudited)

### By Applications



(NT\$ Millions)

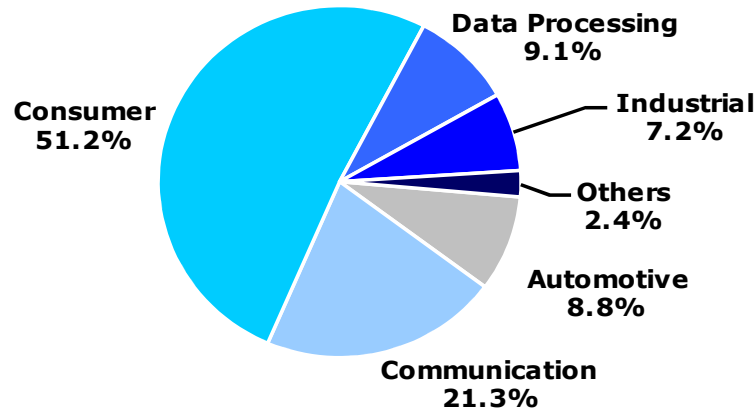




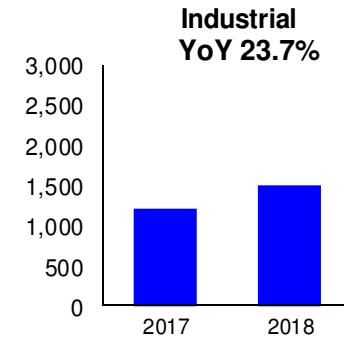
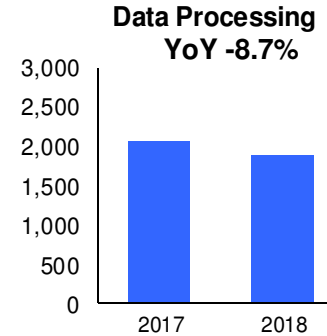
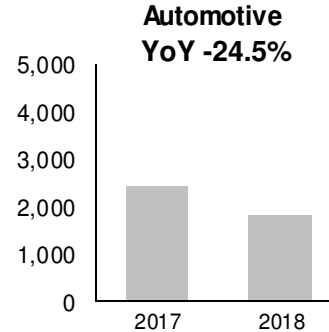
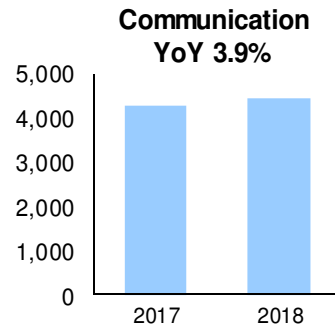
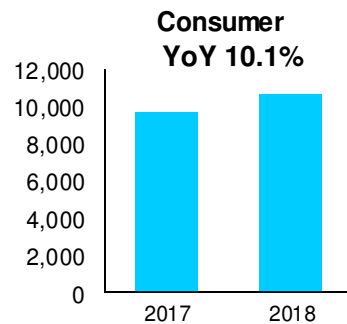
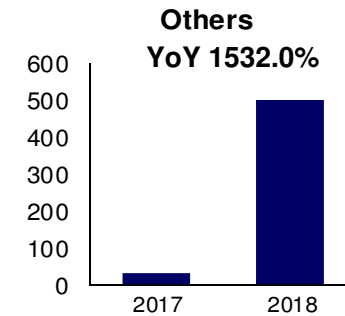


# 2018 Revenue Breakdown By Applications (unaudited)

## By Applications



(NT\$ Millions)





## Consolidated Statements of Financial Position & Key Indices

### Selected Items from Consolidated Statements of Financial Position

(NT \$ Millions)	Q4'18		Q3'18		Q4'17	
	Amount	%	Amount	%	Amount	%
Current Assets	12,625.4	26.8%	11,862.3	27.1%	11,505.4	28.0%
Non-current Assets	34,530.4	73.2%	31,872.6	72.9%	29,652.8	72.0%
Total Assets	47,155.8	100.0%	43,734.9	100.0%	41,158.2	100.0%
Current Liabilities	5,401.9	11.5%	4,158.5	9.5%	7,008.0	17.0%
Non-current Liabilities	17,234.0	36.5%	15,274.9	34.9%	9,098.2	22.1%
Total Liabilities	22,635.9	48.0%	19,433.4	44.4%	16,106.2	39.1%
Total Equity	24,519.9	52.0%	24,301.5	55.6%	25,052.0	60.9%
Total Equity and Liabilities	47,155.8	100.0%	43,734.9	100.0%	41,158.2	100.0%
Key Indices						
A/R Turnover Days	88		88		86	
Inventory Turnover Days	19		14		15	



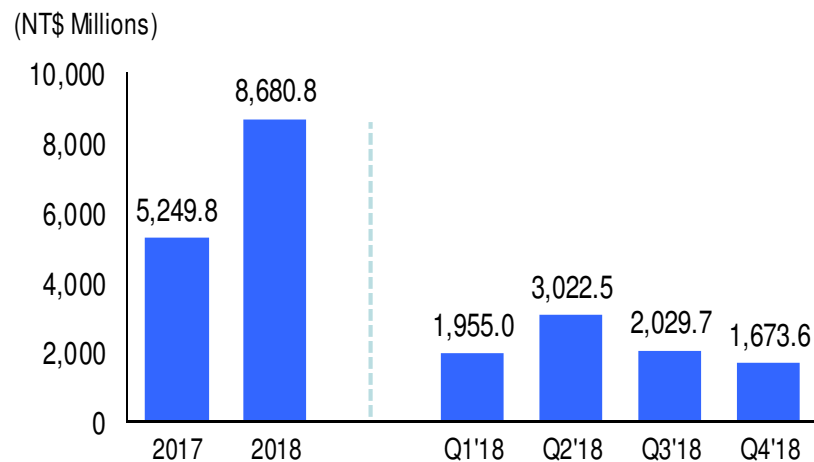
## Consolidated Statement of Cash Flows

(NT \$ Millions)	Q4'18	2018	Q4'17	2017
Cash and Cash Equivalents at Beginning of Period	4,722.3	5,395.0	4,988.7	5,617.4
Net Cash Generated from (used in) Operating Activities	2,664.1	8,427.8	2,354.0	9,075.5
Net Cash Generated from (used in) Investing Activities	-1,755.5	-8,803.1	-1,092.9	-5,203.1
Net Cash Generated from (used in) Financing Activities	-866.9	-201.9	-852.6	-4,081.7
Effect of Exchange Rate Change on Cash	22.6	-31.2	-2.2	-13.1
Cash and Cash Equivalents at End of Period	4,786.6	4,786.6	5,395.0	5,395.0
Free Cash Flow	527.1	-2,210.0	904.3	1,584.4

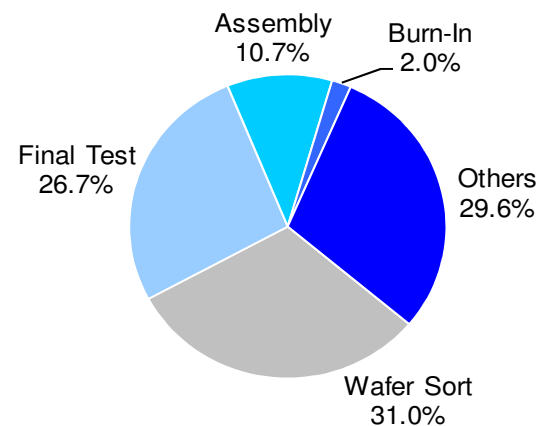


## Q4'18 and 2018 Capital Expenditures (unaudited)

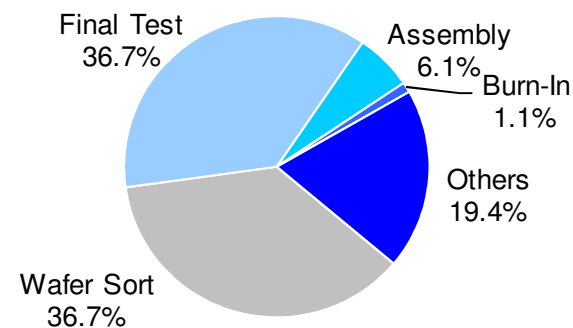
### CapEx



### Q4'18 CapEx Breakdown



### 2018 CapEx Breakdown





## Company website

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