

# **ACBEL POLYTECH INC.**

## **2019 3Q Financial Results**

### **November 13, 2019**

- **The financial numbers are based on International Financial Reporting Standards (IFRS)**

# 3Q19 Consolidated Statements of Comprehensive Income

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|                                |       |        |       |        |       |        | Unit : NT\$ million |           |
|--------------------------------|-------|--------|-------|--------|-------|--------|---------------------|-----------|
|                                | 3Q19  |        | 2Q19  |        | 3Q18  |        | Q o Q (%)           | Y o Y (%) |
| Net Sales                      | 5,251 | 100.0% | 5,267 | 100.0% | 5,176 | 100.0% | -0.3%               | 1.4%      |
| Gross Margin                   | 791   | 15.1%  | 789   | 15.0%  | 733   | 14.2%  | 0.3%                | 7.9%      |
| Operating Expense              | 744   | 14.2%  | 664   | 12.6%  | 605   | 11.7%  | 12.0%               | 23.0%     |
| Operating Income (Loss)        | 47    | 0.9%   | 125   | 2.4%   | 128   | 2.5%   | -62.4%              | -63.3%    |
| Net Non-operating Gain (Loss)  | 1,538 | 29.3%  | 818   | 15.5%  | (19)  | -0.4%  | 88.0%               | -         |
| Income (Loss) before Tax       | 1,585 | 30.2%  | 943   | 17.9%  | 109   | 2.1%   | 68.1%               | 1354.1%   |
| Net Income (Loss) Consolidated | 949   | 18.1%  | 519   | 9.9%   | 78    | 1.5%   | 82.9%               | 1116.7%   |
| Net Income (Loss)              | 931   | 17.7%  | 500   | 9.5%   | 62    | 1.2%   | 86.2%               | 1401.6%   |
| EPS (NT Dollars)               | 1.80  |        | 0.97  |        | 0.12  |        | 85.6%               | 1400.0%   |

# 3Q19 Non-Operating Income (Loss) & Income Tax

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Unit : NT\$ million

|   | 3Q19         | 2Q19         | 3Q18        |
|---|--------------|--------------|-------------|
| Interest Income, net                              | 1            | 2            | 2           |
| Gain (Loss) on Foreign Currency Exchange, net (*) | (16)         | 29           | (44)        |
| Others  | 1,553        | 787          | 23          |
| <b>Total Non-Operating Gain (Loss), net</b>       | <b>1,538</b> | <b>818</b>   | <b>(19)</b> |
| <b>Income Tax Expense</b>                         | <b>(636)</b> | <b>(424)</b> | <b>(32)</b> |
| <b>Major Items:</b>                               |              |              |             |
| 1.Land disposal gain (after tax)                  | 856          | 561          | 0           |
| 2.Disaster loss                                   | (50)         | (140)        | 0           |
| 3.Insurance compensation                          | 140          | 0            | 0           |

\* Including FX-related derivatives gain (loss)

# 3Q19 Accumulated Consolidated Statements of Comprehensive Income

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|                               | Unit : NT\$ million |        |        |        |           |
|-------------------------------|---------------------|--------|--------|--------|-----------|
|                               | 1~3Q19              |        | 1~3Q18 |        | Y o Y (%) |
| Net Sales                     | 15,658              | 100.0% | 13,702 | 100.0% | 14.3%     |
| Gross Margin                  | 2,266               | 14.5%  | 1,790  | 13.1%  | 26.6%     |
| Operating Expense             | 2,079               | 13.3%  | 1,812  | 13.2%  | 14.7%     |
| Operating Income              | 187                 | 1.2%   | (22)   | -0.1%  | -         |
| Net Non-operating Gain (Loss) | 2,431               | 15.5%  | 1,647  | 12.0%  | 47.6%     |
| Income before Tax             | 2,618               | 16.7%  | 1,625  | 11.9%  | 61.1%     |
| Net Income-Consolidated       | 1,516               | 9.7%   | 982    | 7.2%   | 54.4%     |
| Net Income                    | 1,474               | 9.4%   | 952    | 7.0%   | 54.8%     |
| EPS (NT Dollars)              | 2.85                |        | 1.84   |        | 54.9%     |

# 3Q19 Accumulated Non-Operating Income (Loss) & Income Tax

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Unit : NT\$ million

|  | 1~3Q19         | 1~3Q18       |
|--|----------------|--------------|
| Interest Income, net                                 | 6              | 16           |
| Gain (Loss) on Foreign<br>Currency Exchange, net (*) | 66             | (40)         |
| Others   | 2,359          | 1,671        |
| <b>Total Non-Operating Gain<br/>(Loss), net</b>      | <b>2,431</b>   | <b>1,647</b> |
| <b>Income Tax Expense</b>                            | <b>(1,102)</b> | <b>(643)</b> |
| <b>Major Items:</b>                                  |                |              |
| 1.Land disposal gain (after tax)                     | 1,417          | 1,004        |
| 2.Disaster loss                                      | (190)          | 0            |
| 3.Insurance compensation                             | 140            | 0            |

\* Including FX-related derivatives gain (loss)

# Consolidated Balance Sheets

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Unit : NT\$ million

|  | Sep 30,2019 |        | Dec 31,2018 |        | Sep 30,2018 |        |
|--|-------------|--------|-------------|--------|-------------|--------|
| Cash & Marketable Securities                     | 6,925       | 31.5%  | 4,650       | 23.9%  | 4,681       | 24.8%  |
| A/R  | 5,539       | 25.2%  | 5,438       | 28.0%  | 5,639       | 29.9%  |
| Inventories                                      | 3,600       | 16.4%  | 4,069       | 20.9%  | 3,394       | 18.0%  |
| Total Current Assets                             | 16,622      | 75.6%  | 15,123      | 77.7%  | 14,283      | 75.8%  |
| Total Non-Current Assets                         | 5,369       | 24.4%  | 4,350       | 22.3%  | 4,574       | 24.2%  |
| Total Assets                                     | 21,991      | 100.0% | 19,473      | 100.0% | 18,857      | 100.0% |
| Total Current Liabilities                        | 10,726      | 48.8%  | 9,895       | 50.8%  | 9,507       | 50.4%  |
| Total Liabilities                                | 12,245      | 55.7%  | 10,813      | 55.5%  | 10,361      | 54.9%  |
| Common Stock                                     | 5,166       | 23.5%  | 5,166       | 26.5%  | 5,166       | 27.4%  |
| Total Equity                                     | 9,746       | 44.3%  | 8,660       | 44.5%  | 8,496       | 45.1%  |
| <b>*Including advance receipt from land sale</b> | 715         | 3.3%   | 1,301       | 6.7%   | 1,200       | 6.4%   |

Thank you

