

ACBEL POLYTECH INC.

2019 Financial Results

March 20, 2020

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

4Q19 Consolidated Statements of Comprehensive Income

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	4Q19		3Q19		4Q18		Unit : NT\$ million	
							Q o Q (%)	Y o Y (%)
Net Sales	4,925	100.0%	5,251	100.0%	5,031	100.0%	-6.2%	-2.1%
Gross Margin	699	14.2%	791	15.1%	666	13.2%	-11.6%	5.0%
Operating Expense	799	16.2%	744	14.2%	620	12.3%	7.4%	28.9%
Operating Income (Loss)	(100)	-2.0%	47	0.9%	46	0.9%	-	-
Net Non-operating Gain (Loss)	402	8.2%	1,538	29.3%	74	1.5%	-73.9%	443.2%
Income (Loss) before Tax	302	6.1%	1,585	30.2%	120	2.4%	-80.9%	151.7%
Net Income (Loss) Consolidated	127	2.6%	949	18.1%	67	1.3%	-86.6%	89.6%
Net Income (Loss)	11	0.2%	931	17.7%	53	1.1%	-98.8%	-79.2%
EPS (NT Dollars)	0.02		1.80		0.10		-98.9%	-80.0%

4Q19 Non-Operating Income (Loss) & Income Tax

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Unit : NT\$ million

	4Q19	3Q19	4Q18
Interest Income, net	2	1	4
Gain (Loss) on Foreign Currency Exchange, net (*)	(25)	(16)	43
Others	425	1,553	27
Total Non-Operating Gain (Loss), net	402	1,538	74
Income Tax Expense	(175)	(636)	(53)
Major Items:			
1.Land disposal gain (after tax)	125	856	0
2.Disaster loss	(6)	(50)	0
3.Insurance compensation	2	140	0

* Including FX-related derivatives gain (loss)

2019 Accumulated Consolidated Statements of Comprehensive Income

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	Unit : NT\$ million				
	2019		2018		Y o Y (%)
Net Sales	20,583	100.0%	18,733	100.0%	9.9%
Gross Margin	2,965	14.4%	2,456	13.1%	20.7%
Operating Expense	2,878	14.0%	2,432	13.0%	18.3%
Operating Income	87	0.4%	24	0.1%	262.5%
Net Non-operating Gain (Loss)	2,833	13.8%	1,721	9.2%	64.6%
Income before Tax	2,920	14.2%	1,745	9.3%	67.3%
Net Income-Consolidated	1,643	8.0%	1,049	5.6%	56.6%
Net Income	1,485	7.2%	1,005	5.4%	47.8%
EPS (NT Dollars)	2.87		1.95		47.2%

2019 Accumulated Non-Operating Income (Loss) & Income Tax

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Unit : NT\$ million

	2019	2018
Interest Income, net	8	20
Gain (Loss) on Foreign Currency Exchange, net	41	3
Others	2,784	1,698
Total Non-Operating Gain (Loss), net	2,833	1,721
Income Tax Expense	(1,277)	(696)
Major Items:		
1.Land disposal gain (after tax)	1,542	1,004
2.Disaster loss	(196)	0
3.Insurance compensation	142	0

* Including FX-related derivatives gain (loss)

Consolidated Balance Sheets

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Unit : NT\$ million

	<u>Dec 31,2019</u>		<u>Sep 30,2019</u>		<u>Dec 31,2018</u>	
Cash & Marketable Securities	6,885	30.7%	6,925	31.5%	4,650	23.9%
A/R	5,014	22.4%	5,539	25.2%	5,438	28.0%
Inventories	4,164	18.6%	3,600	16.4%	4,069	20.9%
Total Current Assets	16,759	74.8%	16,622	75.6%	15,123	77.7%
Total Non-Current Assets	5,640	25.2%	5,369	24.4%	4,350	22.3%
Total Assets	22,399	100.0%	21,991	100.0%	19,473	100.0%
Total Current Liabilities	10,713	47.8%	10,726	48.8%	9,895	50.8%
Total Liabilities	12,526	55.9%	12,245	55.7%	10,813	55.5%
Common Stock	5,166	23.1%	5,166	23.5%	5,166	26.5%
Total Equity	9,873	44.1%	9,746	44.3%	8,660	44.5%

Thank you

