



華泰電子股份有限公司

Orient Semiconductor Electronics ,Ltd.

(股票代號 : 2329)

2019年法人說明會

05 DEC ,2019

Summary

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Company Overview

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Financial Performance

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Q&A



Company Overview



誠正信實
INTEGRITY

主動創新
INNOVATION

積極用心
PROACTIVENESS

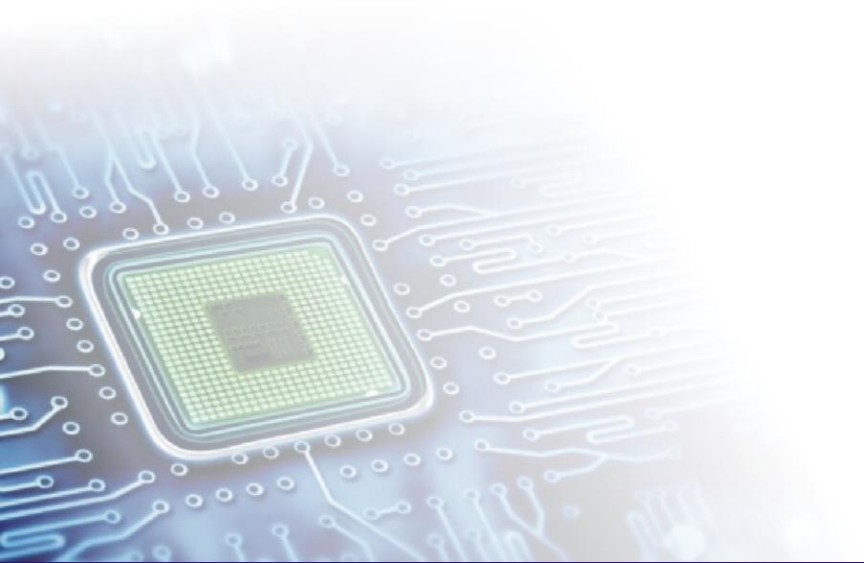
異體同心
EMPATHY

Company Profile

- Established Date : 1971/06
- Issued Capital : NTD 5.523 Billion
- Chairman : Edward Duh
- President : Tony Tung
- Product and Service :
 - ✓ IC Packaging and Testing Services
 - ✓ Electronics Manufacturing Services(EMS/CEM)



Financial Performance



CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (QoQ)

(Thousands of NTD)	Q3/2019	%	Q2/2019	%	Variance	Q1~Q3/2019	%
Net revenue	4,971,024	100.00%	4,549,560	100.00%	9.26%	13,416,556	100.00%
Gross profit	575,422	11.58%	564,876	12.42%	1.87%	1,433,832	10.69%
Operating income	313,533	6.31%	286,198	6.29%	9.55%	675,522	5.03%
Income before tax	313,534	6.31%	289,073	6.35%	8.46%	680,787	5.07%
Income tax(expense)	(63,018)	(1.27%)	(62,862)	(1.38%)	0.25%	(138,742)	(1.03%)
Non controlling interests	-	-	-	-	-	-	-
Common stockholders of the parent	250,516	5.04%	226,211	4.97%	10.74%	542,045	4.04%
Basic EPS (in NTD)	0.45	-	0.41	-	-	0.98	-
EBITDA	733,223	14.75%	650,796	14.30%	12.67%	1,806,629	13.47%

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (YoY)

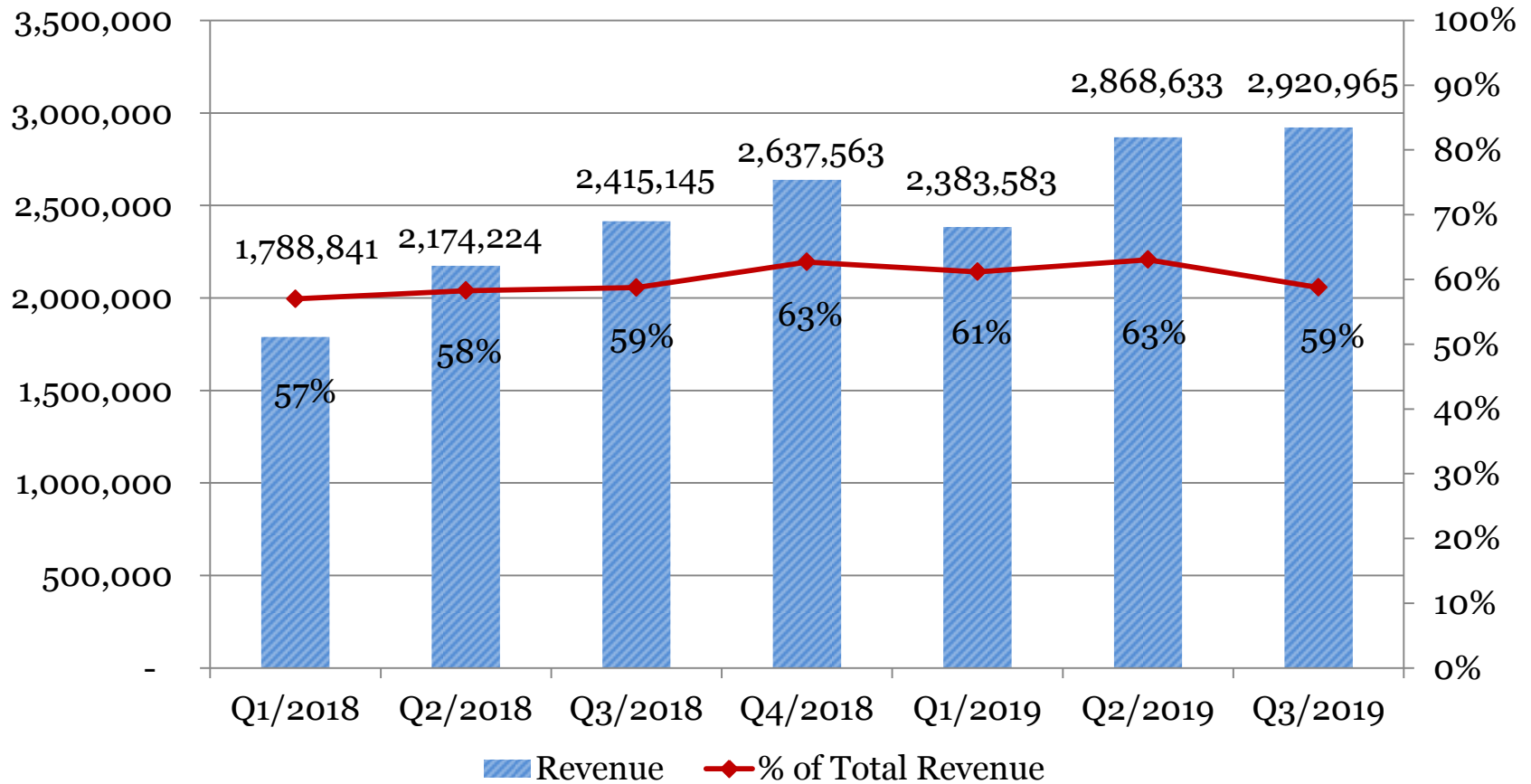
(Thousands of NTD)	Q3/2019	%	Q3/2018	%	Variance
Net revenue	4,971,024	100.00%	4,112,318	100.00%	20.88%
Gross profit	575,422	11.58%	173,201	4.21%	232.23%
Operating income (loss)	313,533	6.31%	(48,976)	(1.19%)	740.18%
Income (loss) before tax	313,534	6.31%	(41,837)	(1.02%)	849.42%
Income tax (expense) gains	(63,018)	(1.27%)	10,465	0.25%	(702.18%)
Non controlling interests	-	-	-	-	-
Common stockholders of the parent	250,516	5.04%	(31,372)	(0.76%)	898.53%
Basic EPS (in NTD)	0.45	-	(0.06)	-	64.71%
EBITDA	733,223	14.75%	357,532	8.69%	105.08%

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME_(Accumulated ,YoY)

(Thousands of NTD)	Q1~Q3/2019	%	Q1~Q3/2018	%	Variance
Net revenue	13,416,556	100.00%	10,981,666	100.00%	22.17%
Gross profit	1,433,832	10.69%	168,283	1.53%	752.04%
Operating income (loss)	675,522	5.03%	(481,056)	(4.38%)	240.42%
Income (loss) before tax	680,787	5.07%	(451,691)	(4.11%)	250.72%
Income tax (expense) gains	(138,742)	(1.03%)	279,158	2.54%	(149.70%)
Non controlling interests	-	-	-	-	-
Common stockholders of the parent	542,045	4.04%	(172,533)	(1.57%)	(414.17%)
Basic EPS (in NTD)	0.98	-	(0.31)	-	(416.13%)
EBITDA	1,806,629	13.47%	743,049	6.77%	143.14%

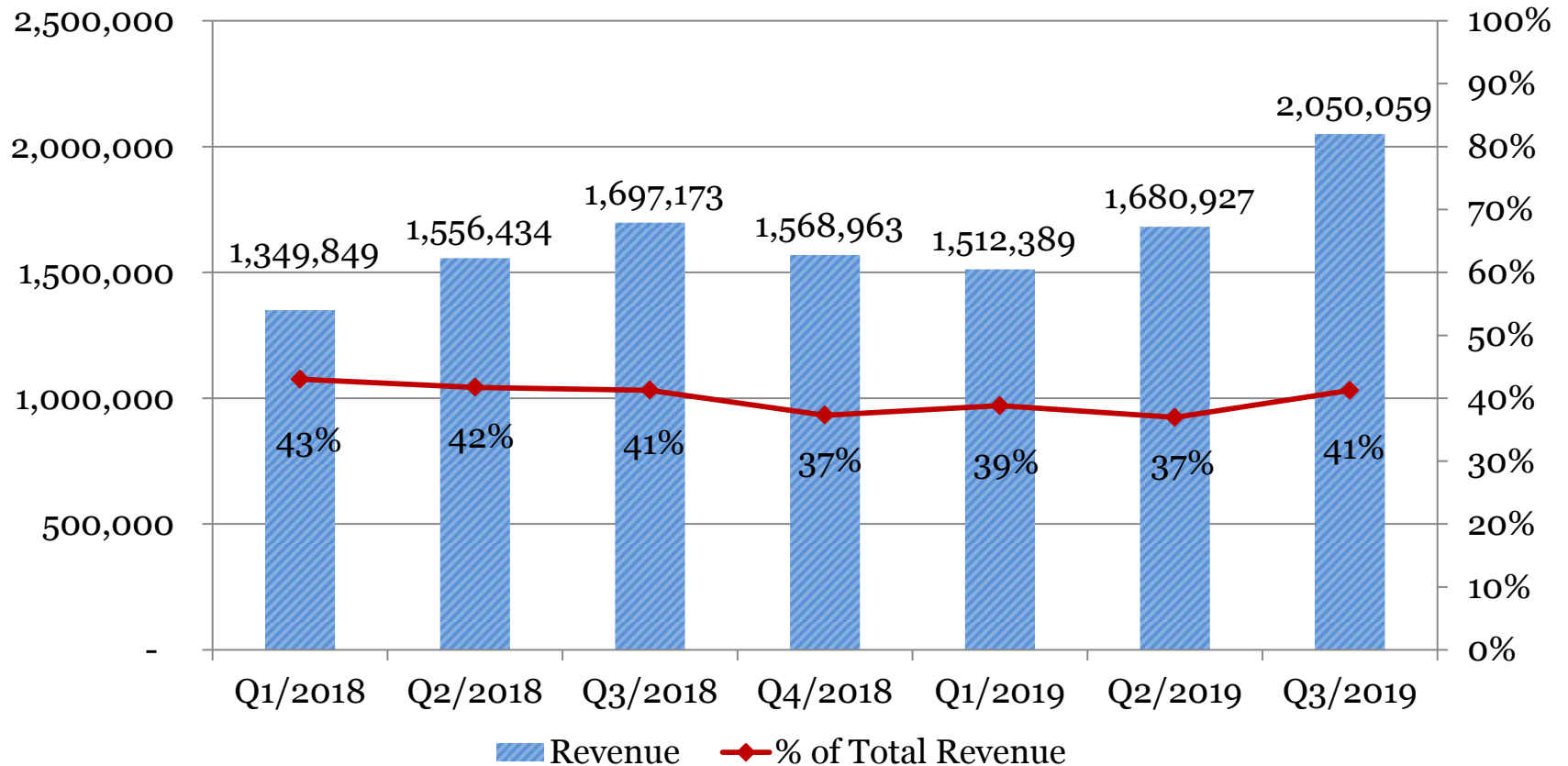
IC Packaging and Testing Services

(Thousands of NTD)



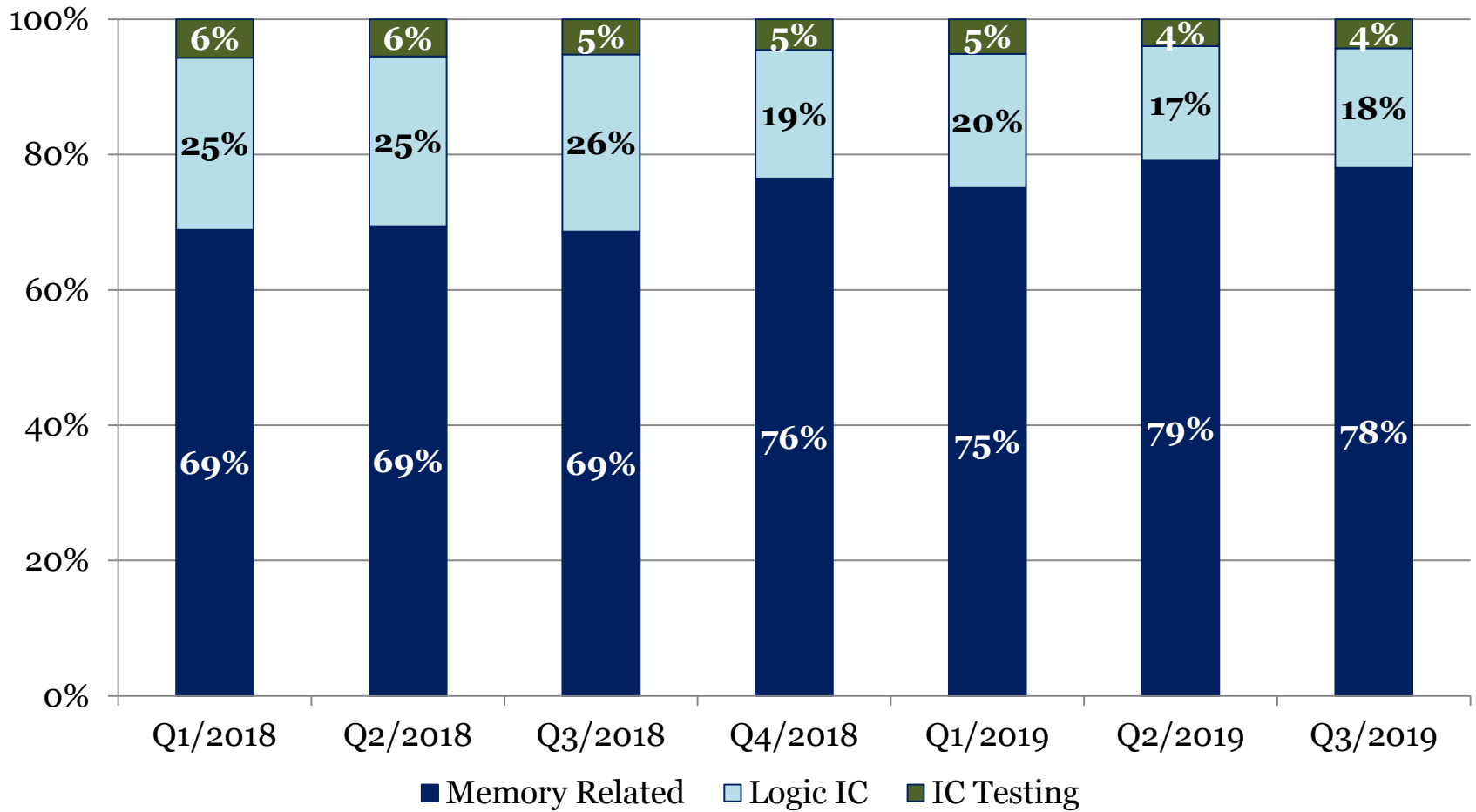
Electronics Manufacturing Services

(Thousands of NTD)



Semiconductor Group

-Percentage of revenue by product application



Key Balance Sheet Items & Index

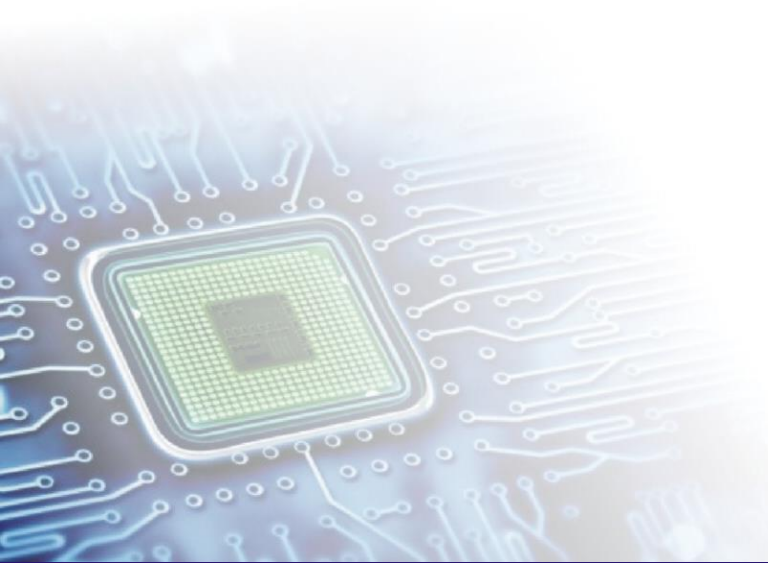
(Thousands of NTD)	Q3/2019	Q2/2019	Variance
Cash and cash equivalents	1,192,186	980,380	21.60%
Financial assets-Current	146,772	394,454	(62.79%)
Financial assets-Noncurrent & Investments-equity method	683,598	667,938	2.34%
Property, plant, and equipment	6,469,990	7,303,202	(11.41%)
Total assets	16,481,453	16,673,869	(1.15%)
Short-term loans & Short-term notes payable	2,306,724	3,108,250	(25.79%)
Current portion of long-term loans	1,325,069	1,462,964	(9.43%)
Long-term loans	1,266,110	1,494,267	(15.27%)
Total liabilities	10,434,467	11,150,158	(6.42%)
Total stockholders' equity	6,046,986	5,523,711	9.47%
Quarterly EBITDA	733,223	650,796	12.67%
Index			
Debt ratio	63.31%	64.90%	
Accounts receivable turnover days(Q3)	63Days	63Days	
Inventory turnover days(Q3)	30Days	35Days	

Key Balance Sheet Items & Index

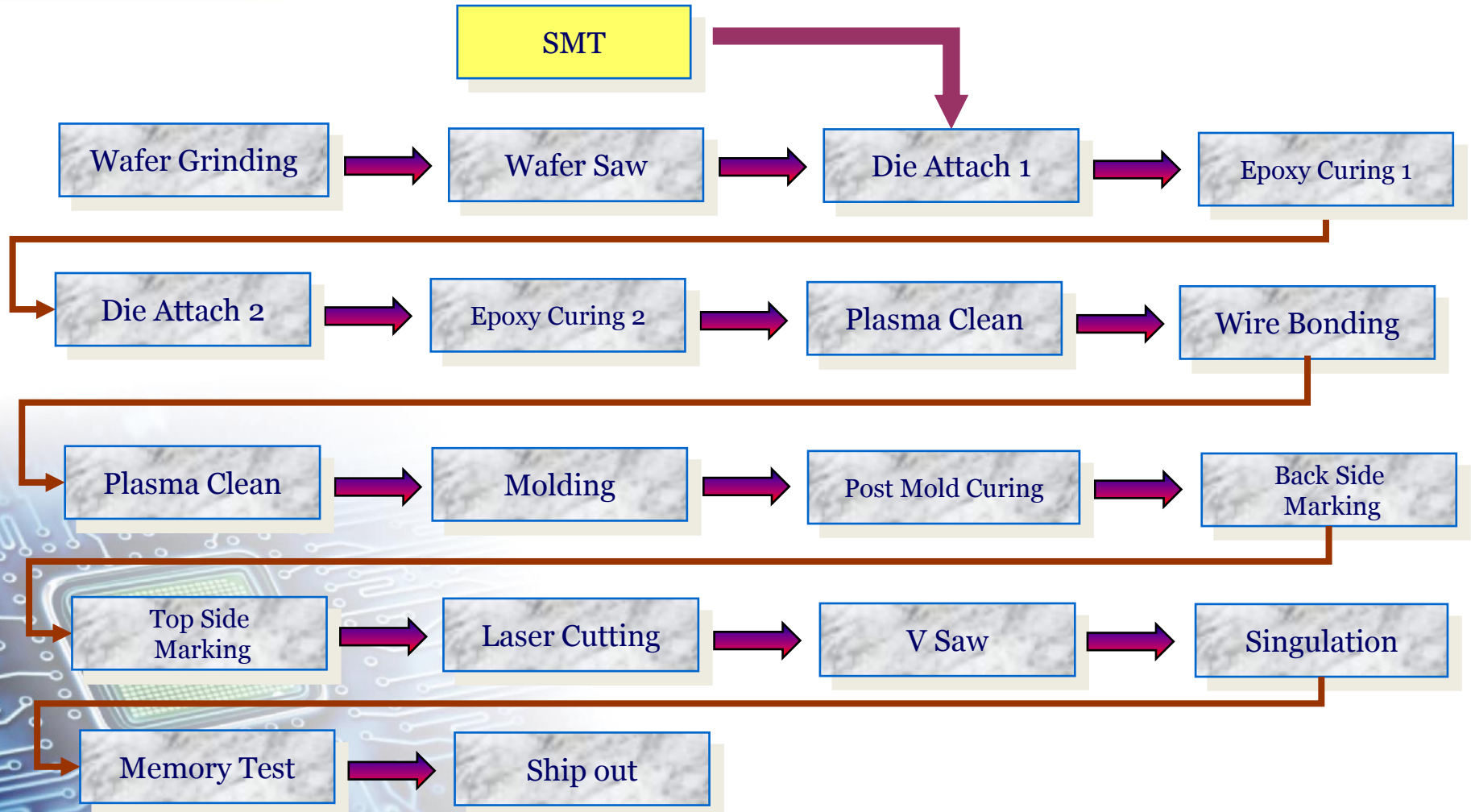
(Thousands of NTD)

	Q3/2019	Q3/2018	Variance
Cash and cash equivalents	1,192,186	929,802	28.22%
Financial assets-Current	146,772	362,557	(59.52%)
Financial assets-Noncurrent & Investments-equity method	683,598	430,479	58.80%
Property, plant, and equipment	6,469,990	7,157,658	(9.61%)
Total assets	16,481,453	16,935,212	(2.68%)
Short-term loans & Short-term notes payable	2,306,724	3,104,857	(25.71%)
Current portion of long-term loans	1,325,069	1,359,617	(2.54%)
Long-term loans	1,266,110	1,608,761	(21.30%)
Total liabilities	10,434,467	11,446,487	(8.84%)
Total stockholders' equity	6,046,986	5,488,725	10.17%
Quarterly EBITDA	733,223	357,532	105.08%
Index			
Debt ratio	63.31%	67.66%	
Accounts receivable turnover days(Q1~Q3)	67Days	69Days	
Inventory turnover days(Q1~Q3)	36Days	40Days	

Q&A



Micro SD Process Flow



Disclaimer

The presentation and the relevant information mentioned in this material have been compiled from both internal and external resources.

These forward looking statements involve known and unknown risks, uncertainties and other factors, including price variation, competition, global economy, exchange rate movement and market demand, which may cause actual results to differ materially from those implied by such forward-looking statements.

The forward looking statements expressed in this material reflect the Company's current view about the future as of today. The Company is not responsible for any updates if there are any changes in the future.