



Qisda Corporation Investor Conference : 2019 Q1 Results

May 08, 2019

Safe Harbor Notice

We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.

We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.

2019 Q1 Financial Results and Business Summary

Statement of Comprehensive Income (Consolidated)

Amount : NT\$ Million

	2018 Q4		2019 Q1		2018 Q1	
Net Sales	42,387	100.0%	39,854	100.0%	35,654	100.0%
Cost of Goods Sold	(37,302)		(34,536)		(31,367)	
Gross Margin	5,086	12.0%	5,318	13.3%	4,287	12.0%
Operating Expenses	(3,822)	-9.0%	(3,876)	-9.7%	(3,432)	-9.6%
Operating Income	1,263	3.0%	1,442	3.6%	855	2.4%
Non-operating Income, Net	12		10		482	
Net Income	1,156	2.7%	1,116	2.8%	1,103	3.1%
Shareholders of the Company	1,040	2.5%	890	2.2%	997	2.8%
EPS (NT\$) (a)	0.53		0.45		0.51	
Net Worth / Share (NT\$) (b)	16.50		17.17		16.12	

(a) EPS was calculated based on total weighted-averaged outstanding shares (1,967 m shares)

(b) Net worth per share was calculated based on total outstanding shares (1,967 m shares)

Statement of Comprehensive Income (Consolidated)

Amount : NT\$ Million

	2019 Q1		2018 Q1	
Net Sales	39,854	100.0%	35,654	100.0%
Cost of Goods Sold	(34,536)		(31,367)	
Gross Margin	5,318	13.3%	4,287	12.0%
Operating Expenses	(3,876)	-9.7%	(3,432)	-9.6%
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(b) Net worth per share was calculated based on total outstanding shares (1,967 m shares)

Balance Sheet Highlights (Consolidated)

Amount : NT\$ Million

	2019.03.31		2018.12.31		2018.03.31	
Cash & Equivalent	11,675	9.3%	9,619	8.0%	7,280	6.6%
Accounts Receivable	27,476	22.0%	28,110	23.5%	27,010	24.5%
Inventory	22,339	17.9%	25,063	20.9%	18,813	17.1%
L-T Investments	19,684	15.8%	19,383	16.2%	19,564	17.7%
Total Assets	124,874	100.0%	119,807	100.0%	110,337	100.0%
Fin. Debt *	39,060	31.3%	33,400	27.9%	32,475	29.4%
Accounts Payable	26,262	21.0%	30,671	25.6%	25,396	23.0%
Total Liabilities	82,839	66.3%	79,948	66.7%	71,886	65.2%
Equity	42,035	33.7%	39,860	33.3%	38,451	34.8%

* Fin. debt included long term and short term financial debts and lease obligations payable .

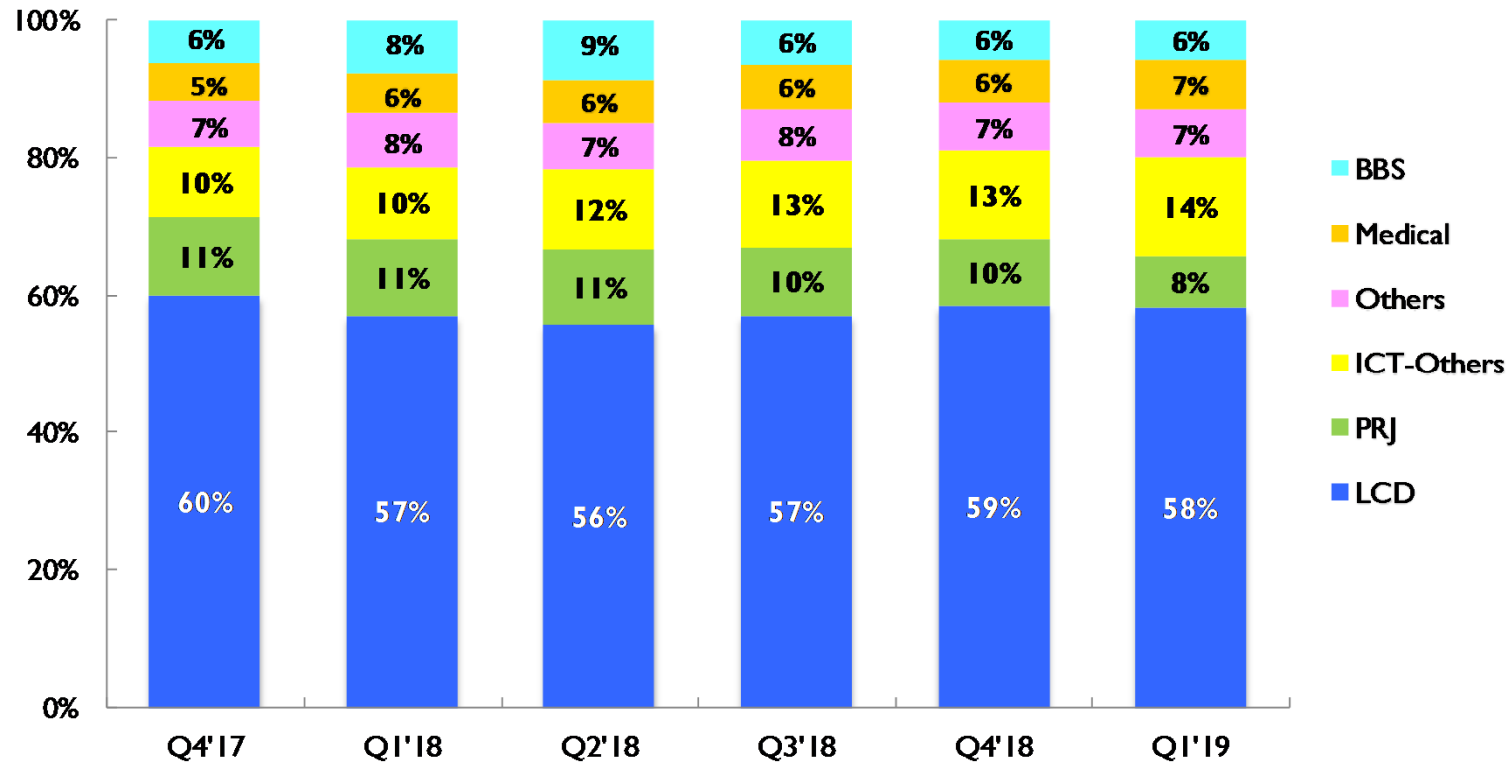
Key Financial Ratios (Consolidated)

	2019.03.31	2018.12.31	2018.03.31
AR Turnover (Days)^(a)	79	78	78
Inventory Turnover (Days)	63	60	57
AP Turnover (Days)	75	76	75
Cash Conversion Cycle (Days)	67	62	60
ROE (annualized)	10.9%	11.5%	11.6%
Current ratio	103%	108%	102%
Fin. Debit ^(b)/ Total Assets	31%	28%	29%

(a) AR included AR factoring

(b) Fin. debt included long term and short term financial debts and lease obligations payable .

Revenue Breakdown by Product Line



* BBS : BenQ business solution

* Medical : includes medical Service 、 medical equipment 、 medical consumable

* Others : includes BenQ Materials Corp. and other products

* ICT-Others : includes professional/industrial display, signage, TV and automobile electronics products



Qisda

Value-Up Solutions