

Qisda Corporation Investor Conference : 2019 Q2 Results

Aug 12, 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 Q2 Financial Results and Business Summary

Statement of Comprehensive Income (Consolidated)

Amount : NT\$ Million

	2019 Q1		2019 Q2		2018 Q2	
Net Sales	39,854	100.0%	41,234	100.0%	38,069	100.0%
Cost of Goods Sold	(34,536)		(35,442)		(33,134)	
Gross Margin	5,318	13.3%	5,792	14.0%	4,935	13.0%
Operating Expenses	(3,876)	-9.7%	(4,090)	-9.9%	(3,605)	-9.5%
Operating Income	1,442	3.6%	1,702	4.1%	1,330	3.5%
Non-operating Income, Net	10		246		40	
Net Income	1,116	2.8%	1,251	3.0%	886	2.3%
Shareholders of the Company	890	2.2%	1,042	2.5%	803	2.1%
EPS (NT\$) (a)	0.45		0.53		0.41	
Net Worth / Share (NT\$) (b)	17.17		16.90		15.48	

(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 IH		2018 IH	
Net Sales	81,088	100.0%	73,723	100.0%
Cost of Goods Sold	(69,978)		(64,502)	
Gross Margin	11,110	13.7%	9,221	12.5%
Operating Expenses	(7,966)	-9.8%	(7,037)	-9.5%
Operating Income	3,144	3.9%	2,184	3.0%
Non-operating Income, Net	256		522	
Net Income	2,367	2.9%	1,989	2.7%
Shareholders of the Company	1,931	2.4%	1,801	2.4%
EPS (NT\$) (a)	0.98		0.92	
Net Worth / Share (NT\$) (b)	16.90		15.48	

(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)

Balance Sheet Highlights (Consolidated)

Amount : NT\$ Million

	2019.06.30		2018.12.31		2018.06.30	
Cash & Equivalent	10,152	8%	9,619	8%	12,696	11%
Accounts Receivable	27,606	22%	28,110	23%	28,733	24%
Inventory	22,579	18%	25,063	21%	20,970	17%
L-T Investments	18,657	15%	19,383	16%	18,901	16%
Total Assets	123,615	100%	119,807	100%	120,447	100%
Fin. Debt *	34,964	28%	33,400	28%	36,073	30%
Accounts Payable	26,274	21%	30,671	26%	29,197	24%
Total Liabilities	82,424	67%	79,948	67%	83,597	69%
Equity	41,191	33%	39,860	33%	36,850	31%

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

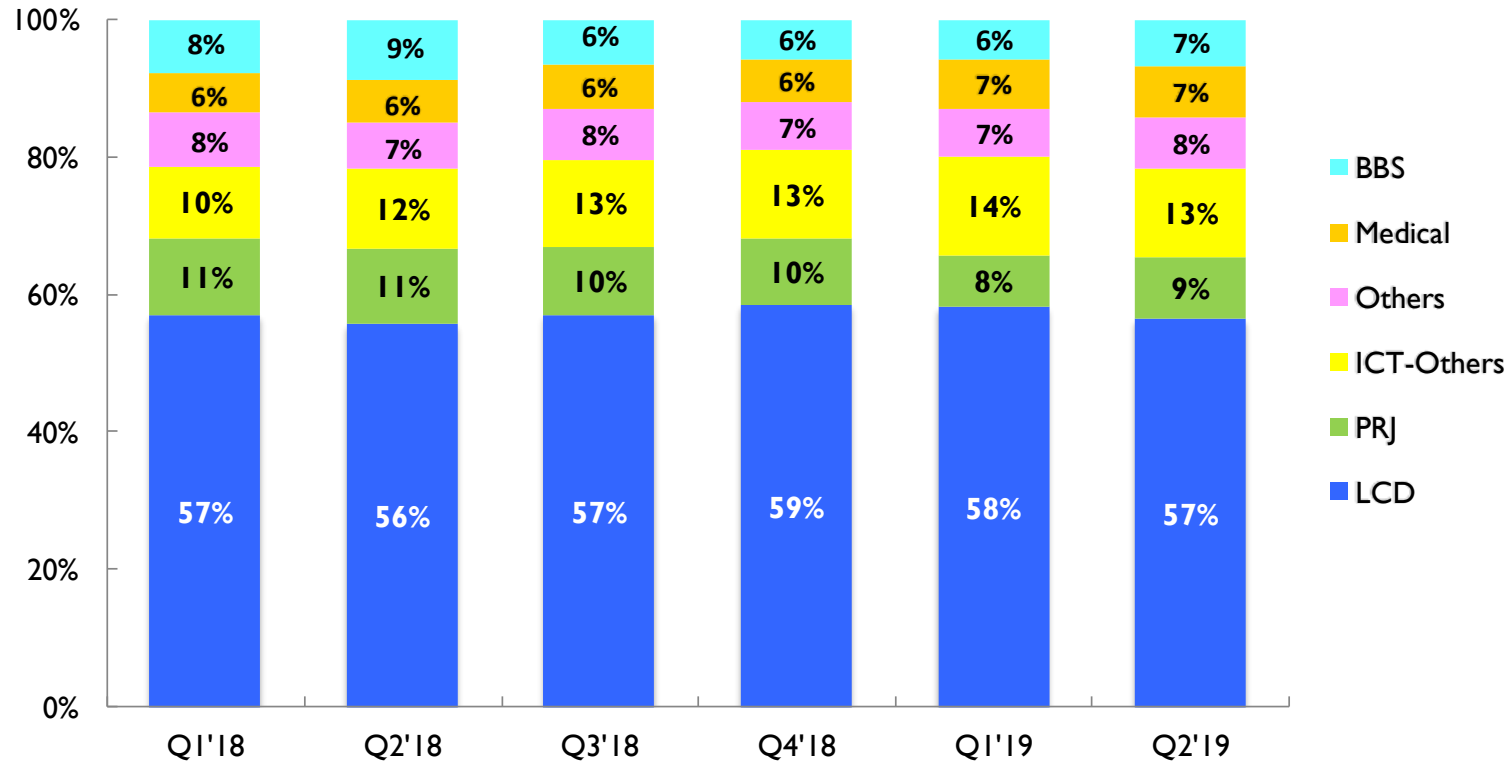
Key Financial Ratios (Consolidated)

	2019.06.30	2018.12.31	2018.06.30
AR Turnover (Days)^(a)	80	78	80
Inventory Turnover (Days)	62	60	58
AP Turnover (Days)	74	76	78
Cash Conversion Cycle (Days)	68	62	60
ROE (annualized)	11.7%	11.5%	10.7%
Current ratio	109%	108%	105%
Fin. Debit ^(b)/ Total Assets	28%	28%	30%

(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