



Qisda Corporation Investor Conference : 2020 Q1 Results

May 07, 2020

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.

2020 Q1 Financial Results and Business Summary

Statement of Comprehensive Income (Consolidated)

Amount : NT\$ Million

	2019 Q4	2020 Q1	2019 Q1
Net Sales	45,862 100.0%	39,200 100.0%	39,854 100.0%
Cost of Goods Sold	(39,990)	(33,936)	(34,536)
Gross Margin	5,872 12.8%	5,264 13.4%	5,318 13.3%
Operating Expenses	(4,527) -9.9%	(4,228) -10.8%	(3,876) -9.7%
Operating Income	1,346 2.9%	1,037 2.6%	1,442 3.6%
Non-operating Income, Net	(514)	(398)	10
Net Income	826 1.8%	392 1.0%	1,116 2.8%
Shareholders of the Company	634 1.4%	233 0.6%	890 2.2%
EPS (NT\$) (a)	0.32	0.12	0.45
Net Worth / Share (NT\$) (b)	17.26	17.09	17.17

(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

	2020 Q1		2019 Q1	
Net Sales	39,200	100.0%	39,854	100.0%
Cost of Goods Sold	(33,936)		(34,536)	
Gross Margin	5,264	13.4%	5,318	13.3%
Operating Expenses	(4,228)	-10.8%	(3,876)	-9.7%
Operating Income	1,037	2.6%	1,442	3.6%
Non-operating Income, Net	(398)		10	
Net Income	392	1.0%	1,116	2.8%
Shareholders of the Company	233	0.6%	890	2.2%
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Net Worth / Share (NT\$) (b)	17.09		17.17	

(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

	2020.03.31		2019.12.31		2019.03.31	
Cash & Equivalent	13,914	11%	10,781	8%	11,675	9%
Accounts Receivable	24,859	19%	31,300	23%	27,476	22%
Inventory	25,024	19%	27,891	21%	22,339	18%
L-T Investments	16,793	13%	17,778	13%	19,684	16%
Total Assets	131,667	100%	136,026	100%	124,874	100%
Fin. Debt *	39,811	30%	36,994	27%	39,060	31%
Accounts Payable	25,236	19%	30,842	23%	26,262	21%
Total Liabilities	83,878	64%	87,991	65%	82,839	66%
Equity	47,789	36%	48,036	35%	42,035	34%

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

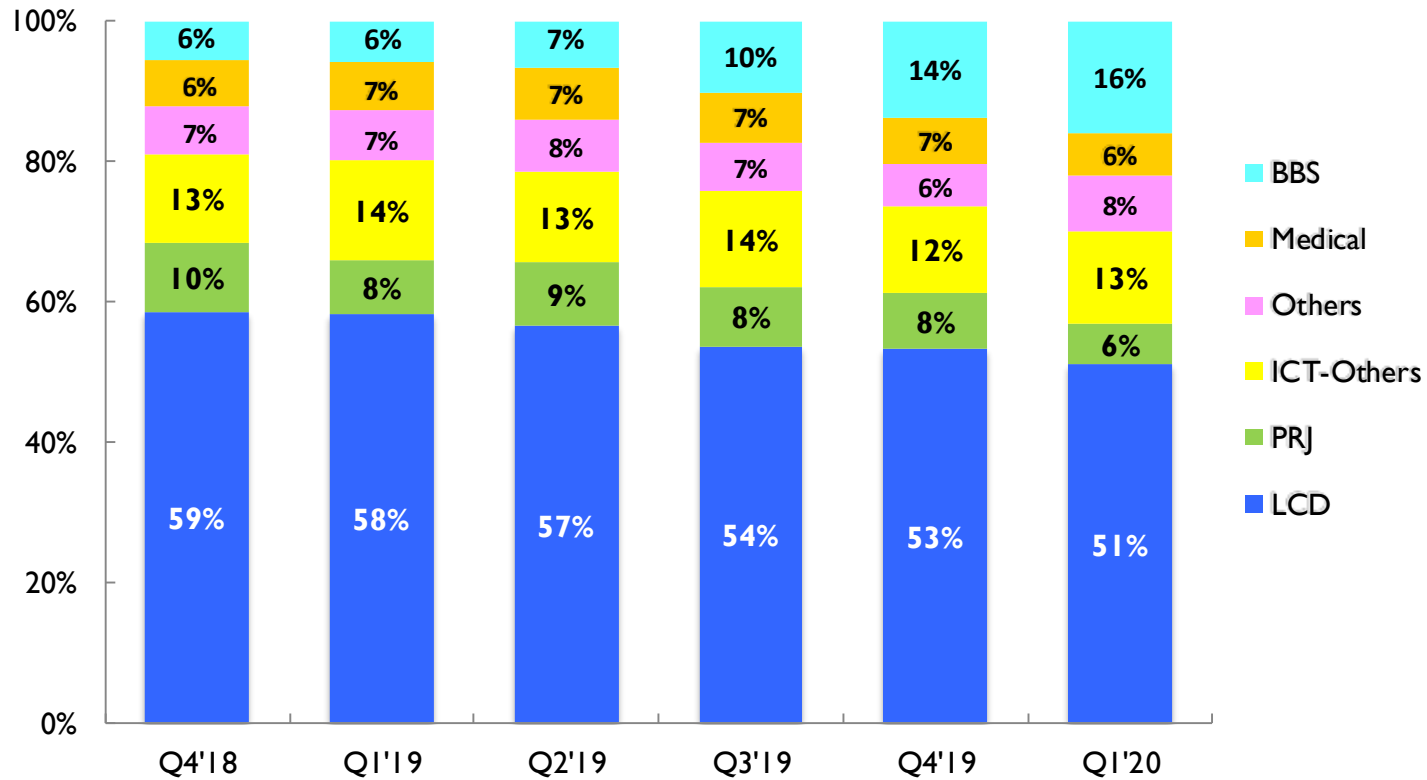
Key Financial Ratios (Consolidated)

	2020.03.31	2019.12.31	2019.03.31
AR Turnover (Days)^(a)	84	79	79
Inventory Turnover (Days)	71	66	63
AP Turnover (Days)	75	77	75
Cash Conversion Cycle (Days)	80	68	67
ROE (annualized)	3.3%	10.0%	10.9%
Current ratio	121%	119%	103%
Fin. Debit ^(b) Total Assets	30%	27%	31%

(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 electronics products



Qisda

Value-Up Solutions