

FLYTECH

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Nomura Taiwan Corporate Day

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2Q 2016 QoQ Comparison

Consolidated IFRS Base

(NT\$ million)	1Q 2016		2Q 2016		QoQ
	Amount	%	Amount	%	%
Net Sales	1,344	100	1,421	100	6
COGS	869	65	931	66	
Gross Profit	475	35	489	34	3
Operating Expense	182	13	239	16	
Operating Profit	292	22	251	18	-14
Profit Before Tax	255	19	276	19	8
Net income attribute to the owner of parent	220	16	248	17	13
EPS	1.51		1.69		

Note: EPS is based on 2016/6/30 outstanding shares 146,368,324

2Q 2016 YoY Comparison

Consolidated IFRS Base

(NT\$ million)	2Q 2015		2Q 2016		YoY
	Amount	%	Amount	%	%
Net Sales	1,397	100	1,421	100	2
COGS	927	66	931	66	
Gross Profit	470	34	489	34	4
Operating Expense	170	13	239	16	
Operating Profit	300	21	251	18	-17
Profit Before Tax	293	21	276	19	-6
Net income attribute to the owner of parent	246	18	248	17	1
EPS	1.68		1.69		

Note: EPS is based on 2016/6/30 outstanding shares 146,368,324

1H2016 YoY Comparison

Consolidated IFRS Base

(NT\$ million)	1H2015		1H2016		YoY
	Amount	%	Amount	%	%
Net Sales	2,576	100	2,764	100	7
COGS	1,707	66	1,800	65	
Gross Profit	869	34	964	35	11
Operating Expense	323	13	421	15	
Operating Profit	547	21	543	20	-1
Profit Before Tax	534	21	531	19	-1
Net income attribute to the owner of parent	454	18	468	17	3
EPS	3.17		3.20		

Note: EPS is based on 2016/6/30 outstanding shares 146,368,324

Solid Cash Position

NT\$M	6/30/2016	3/31/2016
Cash and Cash Equivalent	2,565*	2,695
Cash Equivalent as total asset	38%	44%
Debt Ratio	33%	18%
Net Debt/Equity	-50%	-53%
AR days	74.8	69.9
Inventory days	75.3	73.3
AP days	58.8	58.8
CCC days	91.1	84.4

*Note: GBP 10M paid on May 4th for acquisition of Box Technologies

Dividend Policy

	EPS	Cash Div	Stock Div	Cash Payout (%)	Cash yield(%)
2009	6.93	4	0.5	58	4.8
2010	7.03	4.5	1	64	5.0
2011	5.91	3.5	1	59	4.6
2012	6.07	3.5	1	58	3.2
2013	7.38	6	1	81	4.4
2014	7.25	6	0.5	83	5.6
2015	7.02	6	0	86	5.5*

Note: *Cash yield is based on Aug 3th closing price

Q&A

