

ACX

Advanced Ceramic X Corporation



Wireless SIP Solutions

無線通訊整合元件與模組專家

Sep. 4, 2019



Income Statements - 2019/2Q

(M NTD)	<u>2Q19</u>	<u>1Q19</u>	<u>2Q18</u>	<u>QoQ</u>	<u>YoY</u>
Net Sales	430	426	457	+0.9%	-6.0%
Gross Margin	59.5%	60.4%	61.9%	-0.9 ppt	-2.4 ppt
Operating Expenses	(62)	(52)	(54)	+20.8%	+15.5%
Operating Margin	45.0%	48.2%	50.0%	-3.2 ppt	-5.0 ppt
Non-Operating Items	14	6	29	+152.2%	-51.6%
Taxes	(41)	(42)	(52)	-1.7%	-19.5%
Net Income	166	169	206	-1.7%	-19.5%
Net Margin	38.6%	39.6%	45.1%	-1.0 ppt	-6.5 ppt
EPS (NTD)	2.41	2.44	2.99	-1.7%	-19.5%

ACX Income Statements - 2019/1~2Q

(M NTD)	<u>2019/1~2Q</u>	<u>2018/1~2Q</u>	<u>YoY</u>
Net Sales	855	847	+1.0%
Gross Margin	59.9%	61.5%	-1.6 ppt
Operating Expenses	(114)	(100)	+13.9%
Operating Margin	46.6%	49.7%	-3.1 ppt
Non-Operating Items	20	22	-10.7%
Taxes	(84)	(89)	-5.6%
Net Income	335	354	-5.6%
Net Margin	39.1%	41.8%	-2.7 ppt
EPS (NTD)	4.85	5.14	-5.6%



Balance Sheets - 2019/2Q

(M NTD)

	June 30, 2019		June 30, 2018	
Cash and Cash Equivalents	2,282	55%	2,687	65%
Accounts Receivable	285	7%	362	9%
Inventory	121	3%	136	3%
Net PP&E	1,225	29%	941	23%
Other Assets	271	6%	33	0%
Total Assets	<u>4,184</u>	<u>100%</u>	<u>4,159</u>	<u>100%</u>
Current Liabilities	1,186	29%	1,221	30%
Noncurrent Liabilities	12	0%	8	0%
Total Liabilities	<u>1,198</u>	<u>29%</u>	<u>1,229</u>	<u>30%</u>
Shareholders' Equity	<u>2,986</u>	<u>71%</u>	<u>2,930</u>	<u>70%</u>

Cash Flows - 2019/1~2Q

(M NTD)	2019/1~2Q	2018/1~2Q
Beginning Balance	1,709	2,284
Cash from Operating Activities	495	436
Cash from Investing Activities	78	(33)
Cash from Financing Activities	0	0
Ending Balance	2,282	2,687
Free Cash Flow	308	402

Remark : Free cash flow=Operating cash flow-capital expenditure



Financial Highlights - 2019/1~2Q

Key Indices		2019/1~2Q	2018/1~2Q
Profitability	Net Sales (M NTD)	855	847
	Gross Margin (%)	59.9	61.5
	Operation Income (M NTD)	399	421
	Operation Margin (%)	46.6	49.7
	Net Income (M NTD)	335	354
	Earning Per Share (NTD)	4.85	5.14
Operating Performance	Days Sales Outstanding	65	76
	Inventory Turnover Days	67	69
Capital Structure	Debt Ratio (%)	28.6	29.6
	Long-term Fund to Fixed Assets Ratio (%)	244.7	312.2
Cash Flow	Cash Flow from Operating (M NTD)	495	436
	Current Ratio (%)	246.8	262.7
	Cash and Equivalent (M NTD)	2,282	2,687

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