

ACX

Advanced Ceramic X Corporation



Wireless SIP Solutions

無線通訊整合元件與模組專家

November 28, 2018



Income Statements - 2018/3Q

(M NTD)	<u>3Q18</u>	<u>2Q18</u>	<u>3Q17</u>	<u>QoQ</u>	<u>YoY</u>
Net Sales	472	457	506	+3.3%	-6.7%
Gross Margin	63.2%	61.9%	64.2%	+1.3 ppt	-1.0 ppt
Operating Expenses	(56)	(54)	(53)	+3.7%	+5.7%
Operating Margin	51.4%	50.0%	53.7%	+1.4 ppt	-2.3 ppt
Non-Operating Items	5	29	3	-82.8%	+66.7%
Taxes	(50)	(52)	(48)	-3.8%	+4.2%
Net Income	198	206	227	-3.9%	-12.8%
Net Margin	42.0%	45.1%	44.8%	-3.1 ppt	-2.8 ppt
EPS (NTD)	2.87	2.99	3.29	-4.0%	-12.8%

ACX Income Statements - 2018/1~3Q

(M NTD)	<u>2018/1~3Q</u>	<u>2017/1~3Q</u>	<u>YoY</u>
Net Sales	1,320	1,498	-11.9%
Gross Margin	62.1%	63.6%	-1.5 ppt
Operating Expenses	(156)	(157)	-0.6%
Operating Margin	50.3%	53.1%	-2.8 ppt
Non-Operating Items	27	(9)	-400%
Taxes	(138)	(136)	+1.5%
Net Income	553	651	-15.1%
Net Margin	41.9%	43.4%	-1.5 ppt
EPS (NTD)	8.01	9.43	-15.1%



Balance Sheets - 2018/3Q

(M NTD)

	Sep 30, 2018		Sep 30, 2017	
Cash and Cash Equivalents	1,724	48%	2,139	59%
Accounts Receivable	341	9%	373	10%
Inventory	140	4%	126	3%
Net PP&E	1,050	29%	991	27%
Other Assets	378	10%	29	1%
Total Assets	<u>3,633</u>	<u>100%</u>	<u>3,658</u>	<u>100%</u>
Current Liabilities	495	14%	511	14%
Noncurrent Liabilities	10	0%	7	0%
Total Liabilities	<u>505</u>	<u>14%</u>	<u>518</u>	<u>14%</u>
Shareholders' Equity	<u>3,128</u>	<u>86%</u>	<u>3,140</u>	<u>86%</u>

Cash Flows - 2018/1~3Q

(M NTD)	2018/1~3Q	2017/1~3Q
Beginning Balance	2,284	2,356
Cash from Operating Activities	645	789
Cash from Investing Activities	(453)	(281)
Cash from Financing Activities	(752)	(725)
Ending Balance	1,724	2,139
Free Cash Flow	534	507

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



Financial Highlights - 2018/1~3Q

Key Indices		2018/1~3Q	2017/1~3Q
Profitability	Net Sales (M NTD)	1,320	1,498
	Gross Margin (%)	62.1	63.6
	Operation Income (M NTD)	664	796
	Operation Margin (%)	50.3	53.1
	Net Income (M NTD)	553	651
	Earning Per Share (NTD)	8.01	9.43
Operating Performance	Days Sales Outstanding	71	66
	Inventory Turnover Days	68	59
Capital Structure	Debt Ratio (%)	13.9	14.2
	Long-term Fund to Fixed Assets Ratio (%)	299.0	317.6
Cash Flow	Cash Flow from Operating (M NTD)	645	789
	Current Ratio (%)	519.6	520.4
	Cash and Equivalent (M NTD)	1,724	2,139

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