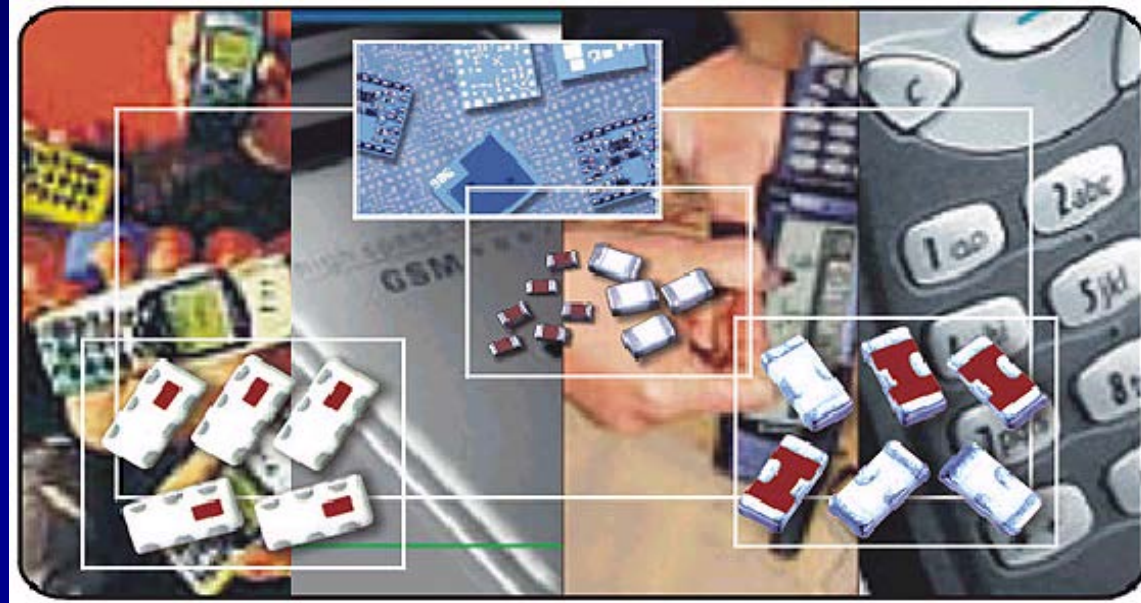




Advanced Ceramic X Corporation



Wireless SIP Solutions

無線通訊整合元件與模組專家

September 5, 2018



Income Statements - 2018/2Q

(M NTD)	<u>2Q18</u>	<u>1Q18</u>	<u>2Q17</u>	<u>QoQ</u>	<u>YoY</u>
Net Sales	457	390	503	+17.2%	-9.1%
Gross Margin	61.9%	61.1%	63.9%	+0.8 ppt	-2.0 ppt
Operating Expenses	(54)	(46)	(55)	+17.4%	-1.8%
Operating Margin	50.0%	49.3%	52.9%	+0.7 ppt	-2.9 ppt
Non-Operating Items	29	-7	13	-514.3%	+123.1%
Taxes	(52)	(37)	(49)	+40.5%	+6.1%
Net Income	206	148	231	+39.2%	-10.8%
Net Margin	45.1%	38.0%	45.9%	+7.1 ppt	-0.8 ppt
EPS (NTD)	2.99	2.15	3.34	+39.1%	-10.5%

ACX Income Statements - 2018/1~2Q

(M NTD)	<u>2018/1~2Q</u>	<u>2017/1~2Q</u>	<u>YoY</u>
Net Sales	847	992	-14.6%
Gross Margin	61.5%	63.4%	-1.9 ppt
Operating Expenses	(100)	(104)	-3.8%
Operating Margin	49.7%	52.9%	-3.2 ppt
Non-Operating Items	22	(12)	-283%
Taxes	(89)	(88)	+1.1%
Net Income	354	424	-16.5%
Net Margin	41.8%	42.7%	-0.9 ppt
EPS (NTD)	5.14	6.14	-16.3%



Balance Sheets - 2018/2Q

(M NTD)

	June 30, 2018		June 30, 2017	
Cash and Cash Equivalents	2,687	65%	2,572	62%
Accounts Receivable	362	7%	435	10%
Inventory	136	3%	114	3%
Net PP&E	941	24%	997	24%
Other Assets	33	1%	27	1%
Total Assets	<u>4,159</u>	<u>100%</u>	<u>4,145</u>	<u>100%</u>
Current Liabilities	1,221	30%	1,226	30%
Long-term Liabilities	8	0%	6	0%
Total Liabilities	<u>1,229</u>	<u>30%</u>	<u>1,232</u>	<u>30%</u>
Shareholders' Equity	<u>2,930</u>	<u>70%</u>	<u>2,913</u>	<u>70%</u>

Cash Flows - 2018/1~2Q

(M NTD)	2018/1~2Q	2017/1~2Q
Beginning Balance	2,284	2,356
Cash from Operating Activities	436	469
Cash from Investing Activities	(33)	(253)
Cash from Financing Activities	0	0
Ending Balance	2,687	2,572
Free Cash Flow	403	216

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



Financial Highlights - 2018/1~2Q

Key Indices		2018/1~2Q	2017/1~2Q
Profitability	Net Sales (M NTD)	847(-15%)	992
	Gross Margin (%)	61.5	63.4
	Operation Income (M NTD)	421	525
	Operation Margin (%)	49.7	52.9
	Net Income (M NTD)	354	424
	Earning Per Share (NTD)	5.14	6.14
Operating Performance	Days Sales Outstanding	76	72
	Inventory Turnover Days	69	57
Capital Structure	Debt Ratio (%)	30.0	30.0
	Long-term Fund to Fixed Assets Ratio (%)	312.2	292.8
Cash Flow	Cash Flow from Operating (M NTD)	436	469
	Current Ratio (%)	262.7	256.2
	Cash and Equivalent (M NTD)	2,687	2,572

ACX

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