

ACX

Advanced Ceramic X Corporation



Wireless SIP Solutions

無線通訊整合元件與模組專家

May 31, 2018



Income Statements - 2018/1Q

(M NTD)	<u>1Q18</u>	<u>4Q17</u>	<u>1Q17</u>	<u>QoQ</u>	<u>YoY</u>
Net Sales	390	465	489	-16.1%	-20.2%
Gross Margin	61.1%	60.8%	62.8%	+0.3 ppt	-1.7 ppt
Operating Expenses	(46)	(50)	(49)	-8.0%	-6.1%
Operating Margin	49.3%	50.1%	52.8%	-0.8 ppt	-3.5 ppt
Non-Operating Items	-7	-6	-26	+16.7%	-73.1%
Taxes	(37)	(39)	(40)	-5.1%	-7.5%
Net Income	148	188	193	-21.0%	-23.2%
Net Margin	38.0%	40.4%	39.5%	-2.4 ppt	-1.5 ppt
EPS (NTD)	2.15	2.72	2.80	-21.0%	-23.2%



Balance Sheets - 2018/1Q

(M NTD)	March 31, 2018		March 31, 2017	
Cash and Cash Equivalents	2,548	65%	2,565	65%
Accounts Receivable	288	7%	322	8%
Inventory	120	3%	104	3%
Net PP&E	962	24%	896	23%
Other Assets	32	1%	30	1%
Total Assets	<u>3,950</u>	<u>100%</u>	<u>3,917</u>	<u>100%</u>
Current Liabilities	466	12%	504	13%
Long-term Liabilities	8	0%	6	0%
Total Liabilities	<u>474</u>	<u>12%</u>	<u>510</u>	<u>13%</u>
Shareholders' Equity	<u>3,476</u>	<u>88%</u>	<u>3,407</u>	<u>87%</u>

Cash Flows - 2018/1Q

(M NTD)	2018/1Q	2017/1Q
Beginning Balance	2,284	2,356
Cash from Operating Activities	278	316
Cash from Investing Activities	(14)	(107)
Cash from Financing Activities	0	0
Ending Balance	2,548	2,565
Free Cash Flow	264	209

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



Financial Highlights - 2018/1Q

Key Indices		2018/1Q	2017/1Q
Profitability	Net Sales (M NTD)	390(-20%)	489
	Gross Margin (%)	61.1	62.8
	Operation Income (M NTD)	193	258
	Operation Margin (%)	49.3	52.8
	Net Income (M NTD)	148	193
	Earning Per Share (NTD)	2.15	2.80
Operating Performance	Days Sales Outstanding	74	63
	Inventory Turnover Days	69	54
Capital Structure	Debt Ratio (%)	12.0	13.0
	Long-term Fund to Fixed Assets Ratio (%)	362.2	381.0
Cash Flow	Cash Flow from Operating (M NTD)	278	316
	Current Ratio (%)	639.2	598.3
	Cash and Equivalent (M NTD)	2,548	2,565

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Stock Code: 3152 TW

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