震旦集團
AURORA GROUP

Earnings Presentation for Q3, 2013

Date：Oct. 16, 2013

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Highlights of Operating Results (Un-audited)

- ✓ NT$ 3.03 of EPS in the first three quarters of 2013, 14% grew than the same period of 2013
- ✓ NT$ 7.82 billions of consolidated revenue in the first three quarters of 2013, NT$ 2.63 billions and 34% in Taiwan, and NT$ 5.19billions and 66% in China
- ✓ NT$ 984 millions of consolidated net profit in the first three quarters of 2013, NT$ 613 millions and 62% in Taiwan, NT$ 371 million and 38% in China
- ✓ NT$ 611 millions of operating income in the first three quarters of 2013, 13% grew than the same period of last year；the operating margin was 7.8%，2.3% grew than the same period of last year significantly.

Note : All Q3 2013 results provided herein were un-audited and therefore subject to revision. They were prepared in accordance with IFRS.

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Profit and loss for Q3, 2013 (Un-audited)

✓ Consolidated revenue reached NT$ 2.68 billions, hit the new records(Excluded Telecom)

- Consolidated revenue of Q3, 2013 reached NT$ 2.68 billions, with 13% declination in YoY.

  (Aurora Telecom was deconsolidated from Aurora and treated as an equity investment starting from Nov. 2012)

- If the revenue is counted on the same basis (the discrepancy caused by Aurora Telecom is eliminated), the consolidated revenue of Q3, 2013 is 18% growth in YoY.

- The revenue of Q3 in China was counted NT$ 1.79 billions, with 0.4% growth in QoQ and 26% growth in YoY. The share in consolidated revenue is steady growing.

✓ Net income and EPS benefited from excellent performance and steady business running

- The operating income of Q3 was NT$ 233 millions, with 23% growth in QoQ and 38% growth in YoY；the operating margin was 8.7%，with 1.6% growth in QoQ and 3.2% growth in YoY.
- The net income of Q3 was NT$ 314 millions and EPS was NT$ 1.03.

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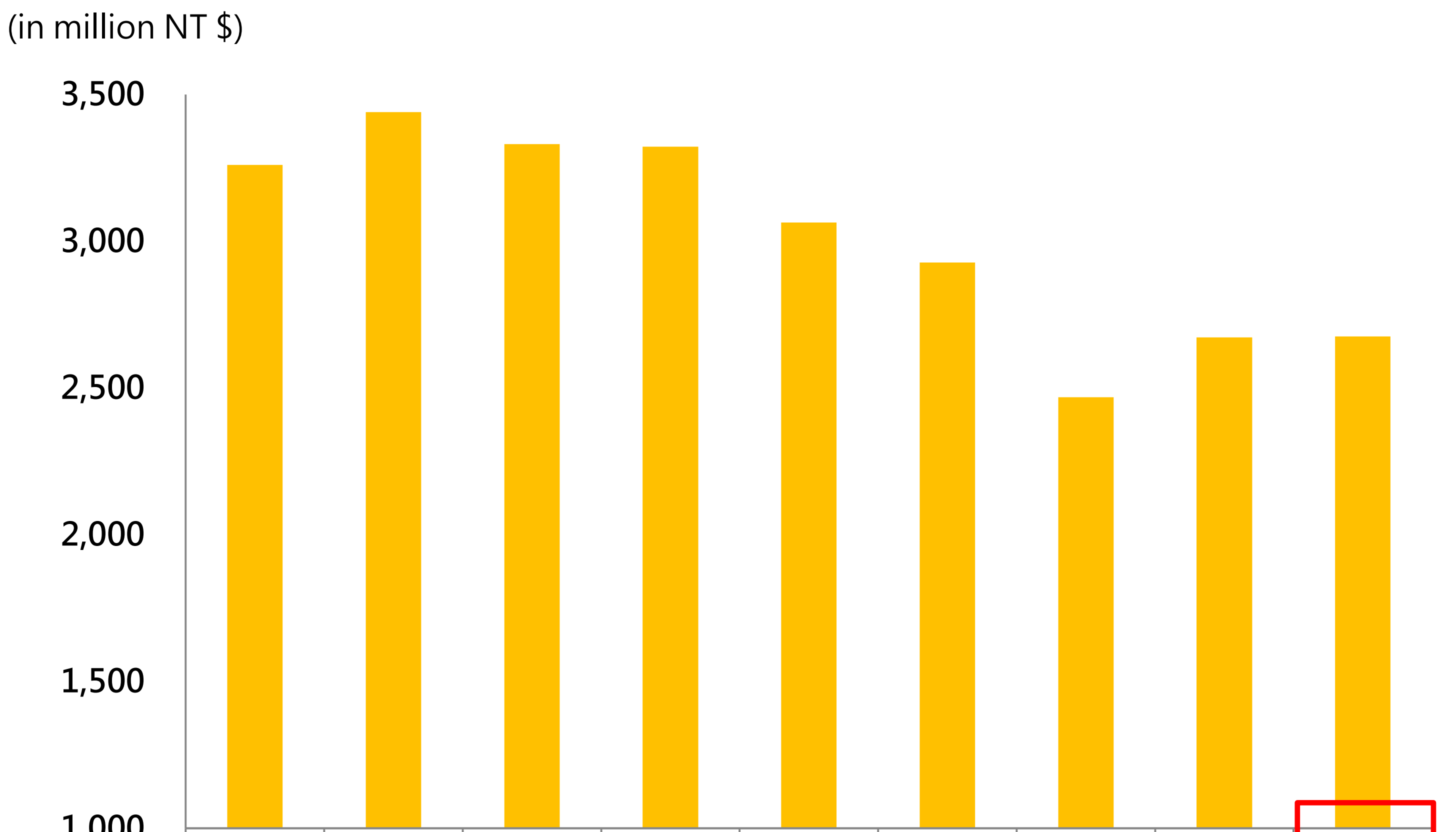
Revenue by quarters (Un-audited)



	Q3'11	Q4'11	Q1'12	Q2'12	Q3'12	Q4'12	Q1'13	Q2'13	Q3'13
Consolidated Rev.	3,260	3,441	3,331	3,322	3,064	2,928	2,468	2,672	2,676
YoY%	0.7%	0.3%	6.3%	5.6%	-6.0%	-14.9%	-25.9%	-19.6%	-12.7%
QoQ%	3.7%	5.5%	-3.2%	-0.3%	-7.8%	-4.4%	-15.7%	8.3%	0.1%

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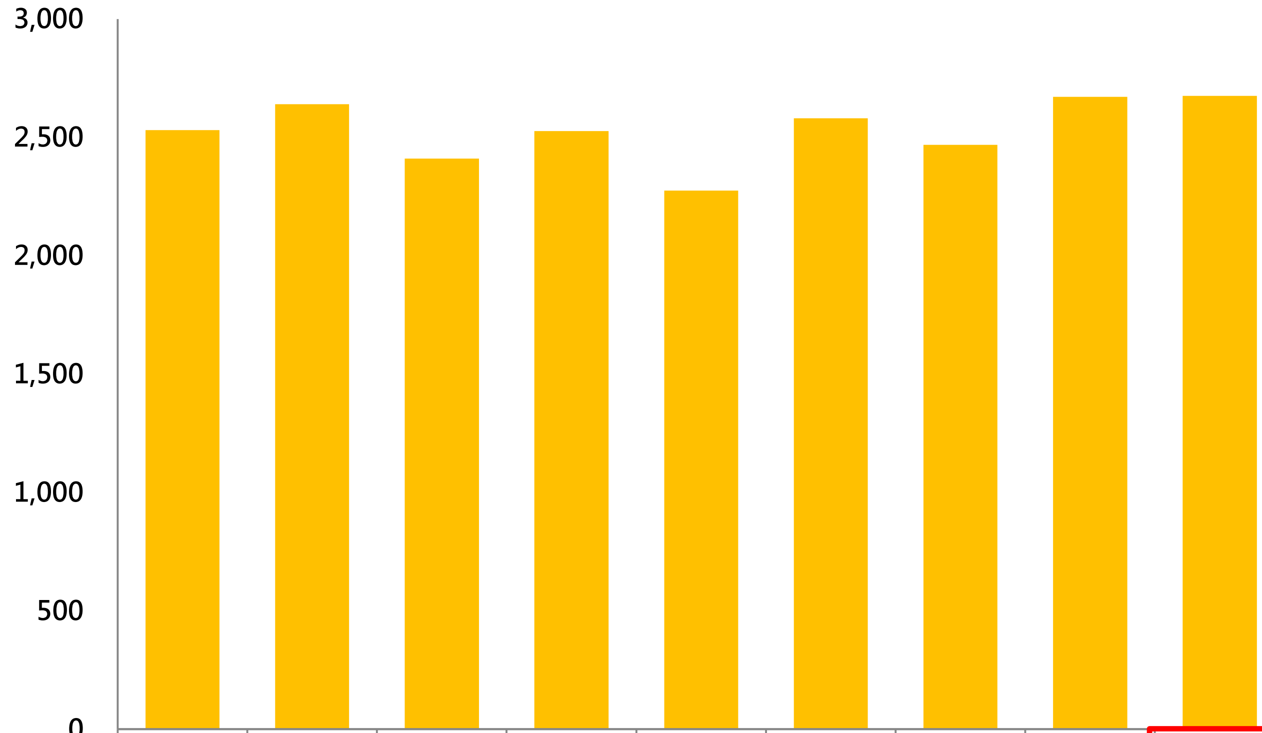
Revenue by quarters(Un-audited) (counted on the same basis)

(in million NT $)



	Q3'11	Q4'11	Q1'12	Q2'12	Q3'12	Q4'12	Q1'13	Q2'13	Q3'13
Consolidated Rev.(Excluded Telecom)	2,531	2,641	2,411	2,527	2,276	2,581	2,468	2,672	2,676
YoY%	8.2%	6.0%	3.3%	5.7%	-10.1%	-2.3%	2.4%	5.7%	17.6%
QoQ%	5.9%	4.3%	-8.7%	4.8%	-10.0%	13.4%	-4.4%	8.3%	0.1%

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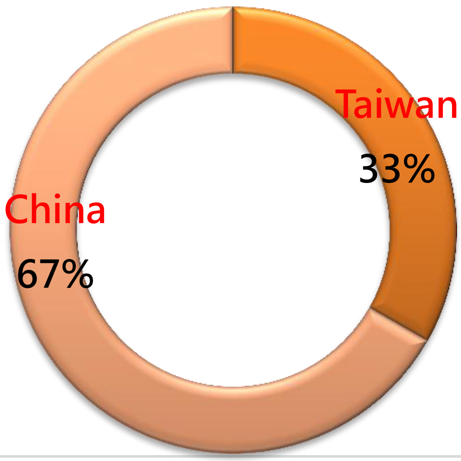
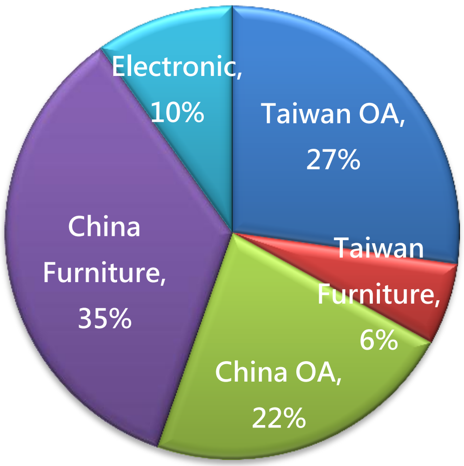
Revenue by Region and Segment (Un-audited)

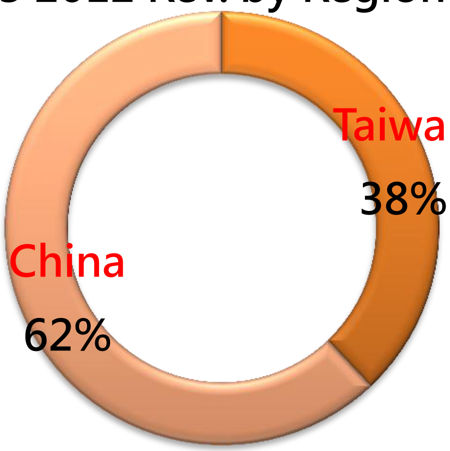
Q3 2013 Rev. by Region



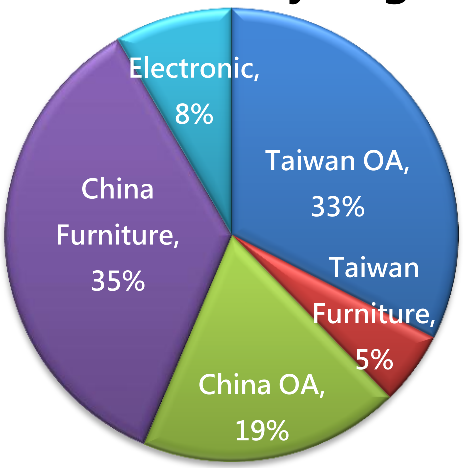
Q3 2013 Rev. by Segment



Q3 2012 Rev. by Region



Q3 2012 Rev. by Segment



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Summary of consolidated profit and loss by quarters (Un-audited)

Revenue & Profit

(in million NT$)	2013Q3	2013Q2	2013Q1	2012Q4	2012Q3
Net Revenue	2,676	2,672	2,468	2,928	3,064
Gross profit	1,176	1,188	1,120	1,337	1,244
Operating profit	233	189	189	294	165
Profit before tax	379	378	338	346	364
Net profit attributable to Aurora	314	323	286	270	306

Revenue by Region

(in million NT$)	2013Q3	2013Q2	2013Q1	2012Q4	2012Q3
Taiwan	890	893	849	1,220	1,644
China	1,786	1,779	1,620	1,708	1,419

Profit by Region

(in million NT$)	2013Q3	2013Q2	2013Q1	2012Q4	2012Q3
Taiwan	219	235	170	159	230
China	95	89	117	111	77

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Revenue by Segment in Taiwan
(Un-audited)

(in million NT$)	Full Year			3rd Quarter			
	2012	2013	YoY	2012	2013	YoY	QoQ
Total	**5,102**	**2,632**	**-48%**	**1,644**	**890**	**-46%**	**0%**
Office Automation	2,193	2,166	-1%	737	**734**	0%	-1%
Office Furniture	406	466	15%	119	**155**	31%	2%
Mobile Technology	2,504	0	-100%	788	**0**	-100%	

(in million NT$) -Excluded Telecom	Full Year			3rd Quarter			
	2012	2013	YoY	2012	2013	YoY	QoQ
Total	**2,599**	**2,632**	**1%**	**856**	**890**	**4%**	**0%**
Office Automation	2,193	2,166	-1%	737	734	0%	-1%
Office Furniture	406	466	15%	119	155	31%	2%

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Revenue by Segment in China
(Un-audited)

(in million RMB)	Full Year			3rd Quarter			
	2012	2013	YoY	2012	2013	YoY	QoQ
Total	**981**	**1,077**	**10%**	**301**	**368**	**22%**	**0%**
Office Automation	297	380	28%	90	123	**36%**	**-11%**
Office Furniture	503	548	9%	171	191	**12%**	**5%**
Electronic	181	150	-17%	40	54	**34%**	**14%**

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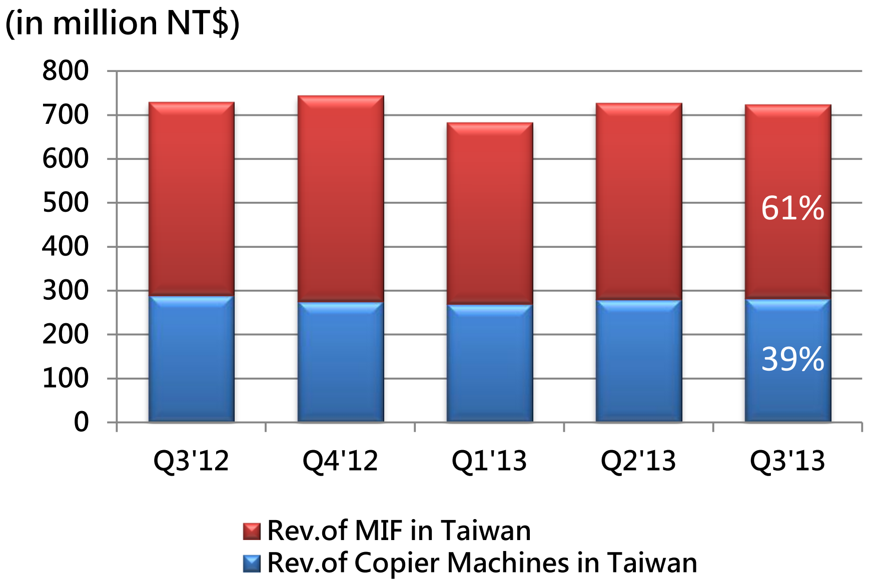
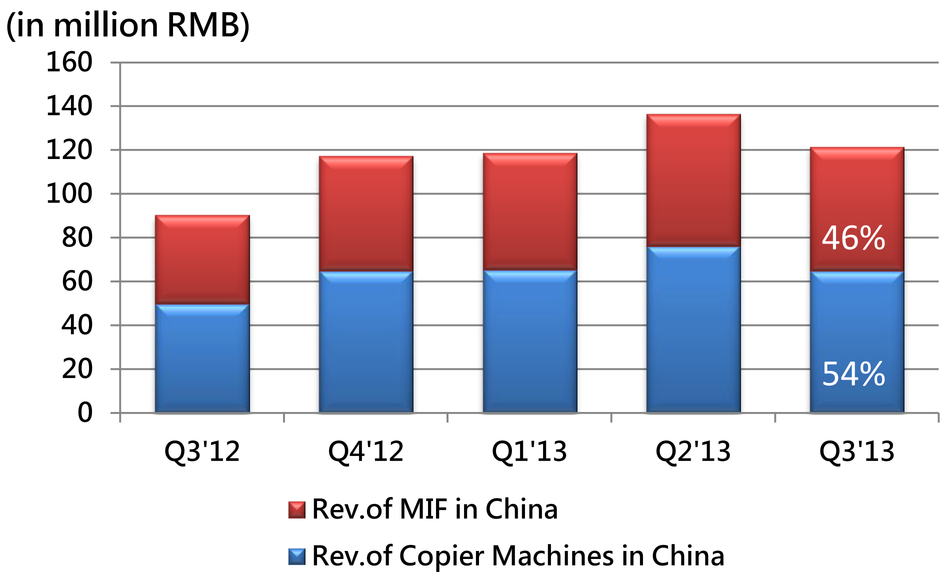
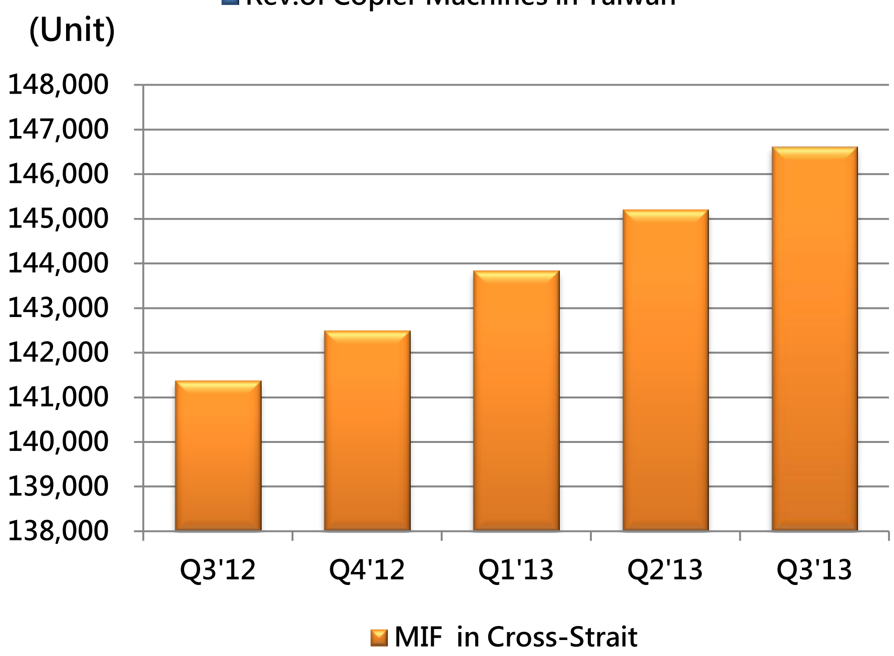
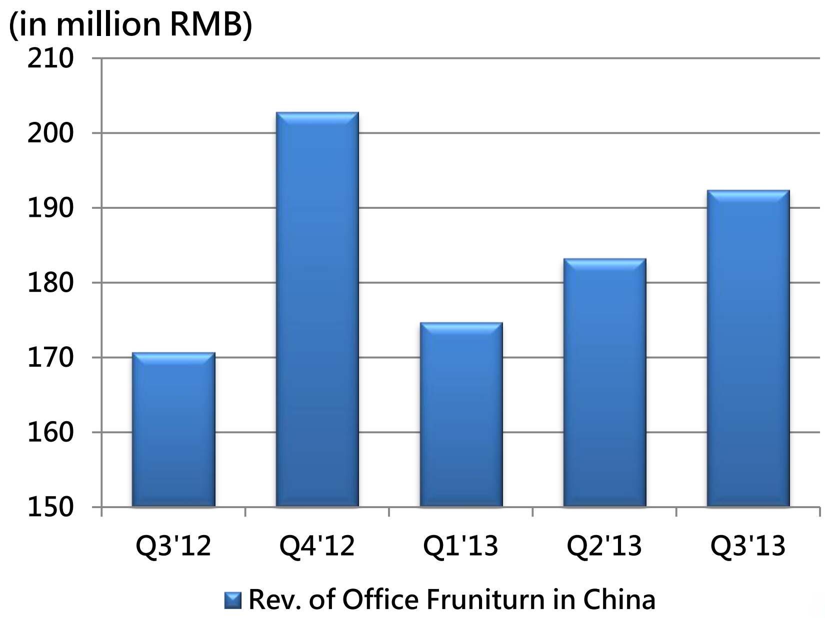
Sales Information by Quarters









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Summary of consolidated profit and loss (Un-audited)

(In million NT$)	Full Year			3rd Quarter		
	2012	2013	YoY	2012	2013	YoY
Net Sales	9,717	7,816	-20%	3,064	2,676	-13%
Gross Profit	3,803	3,484	-8%	1,244	1,176	-5%
Operating Expense	3,264	2,873	-12%	1,075	943	-12%
Operating Income	539	611	13%	169	233	38%
Non-op. Income (Expense)	384	484	26%	195	146	-25%
Income Before Tax	922	1,095	19%	364	379	4%
Consolidated Net Income	861	984	14%	322	335	4%
Attributable to:						
Minority shareholders	50	60	19%	16	21	32%
Shareholders of Aurora	811	924	14%	307	314	2%
Earnings Per Share (NT$)	2.66	3.03	14%	1.01	1.03	2%
Gross Margin	39.1%	44.6%	5.4%	40.6%	43.9%	3.3%
Operating Margin	5.5%	7.8%	2.3%	5.5%	8.7%	3.2%
Net Margin	8.3%	11.8%	3.5%	10.0%	11.7%	1.7%

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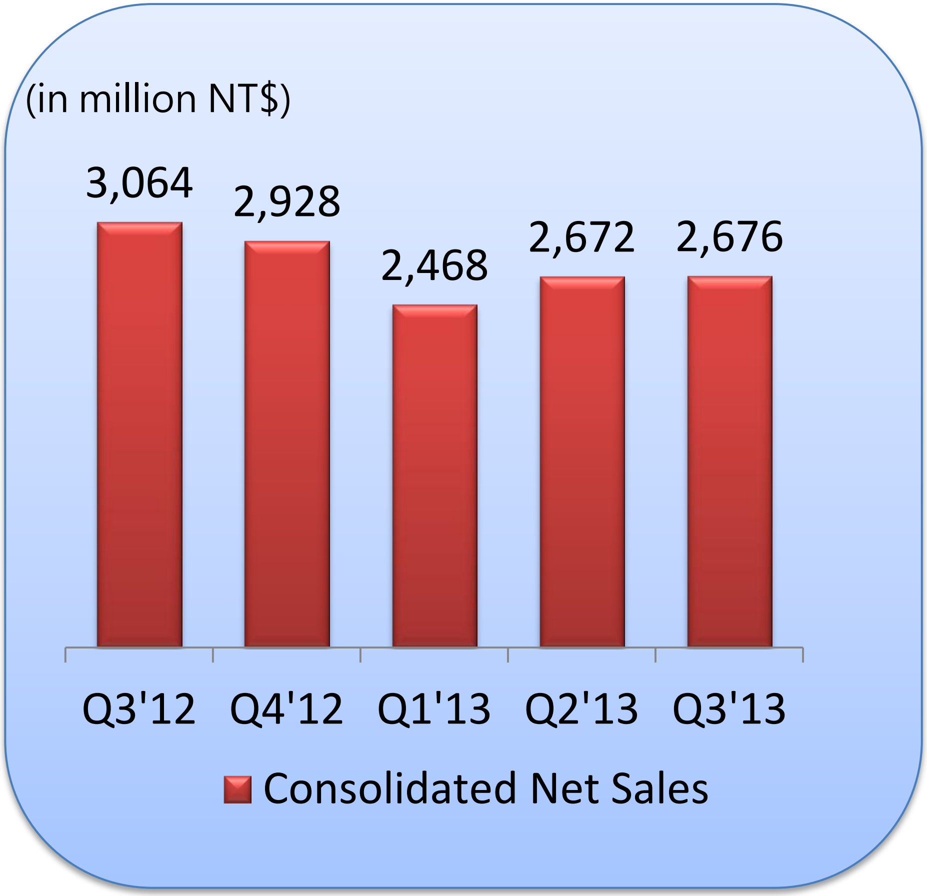
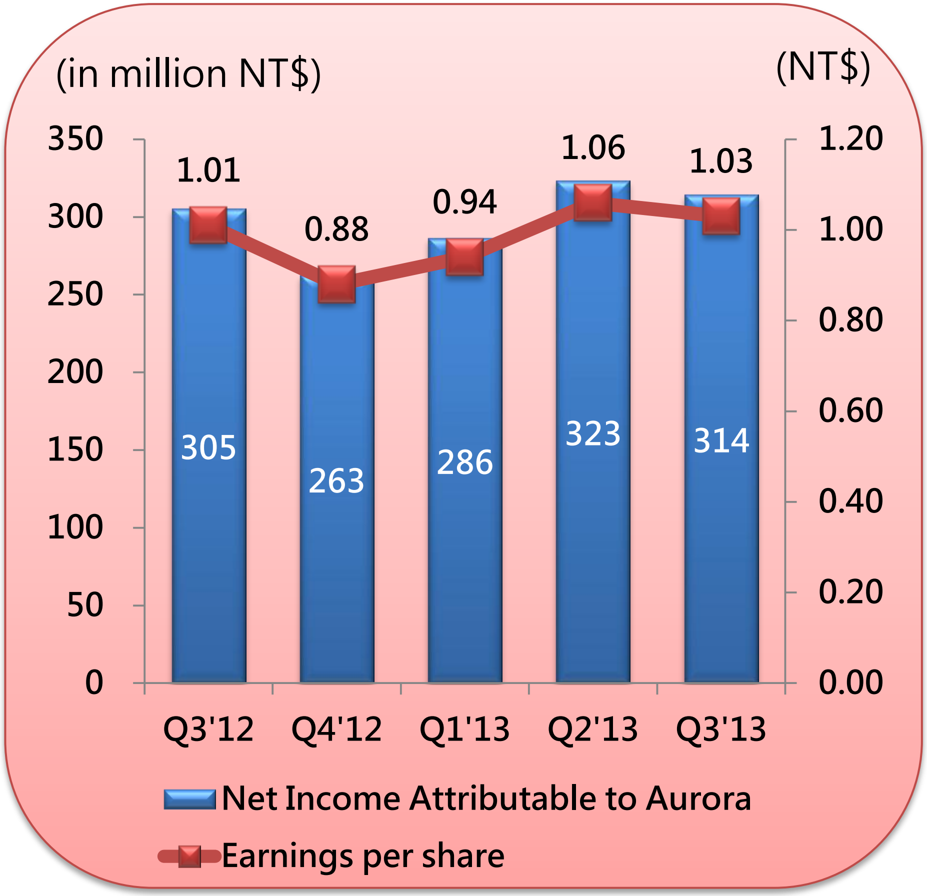
Highlights on consolidated profit and loss (Un-audited)





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Outlook

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OA Strategy

3D

MA

A4
Multifunction

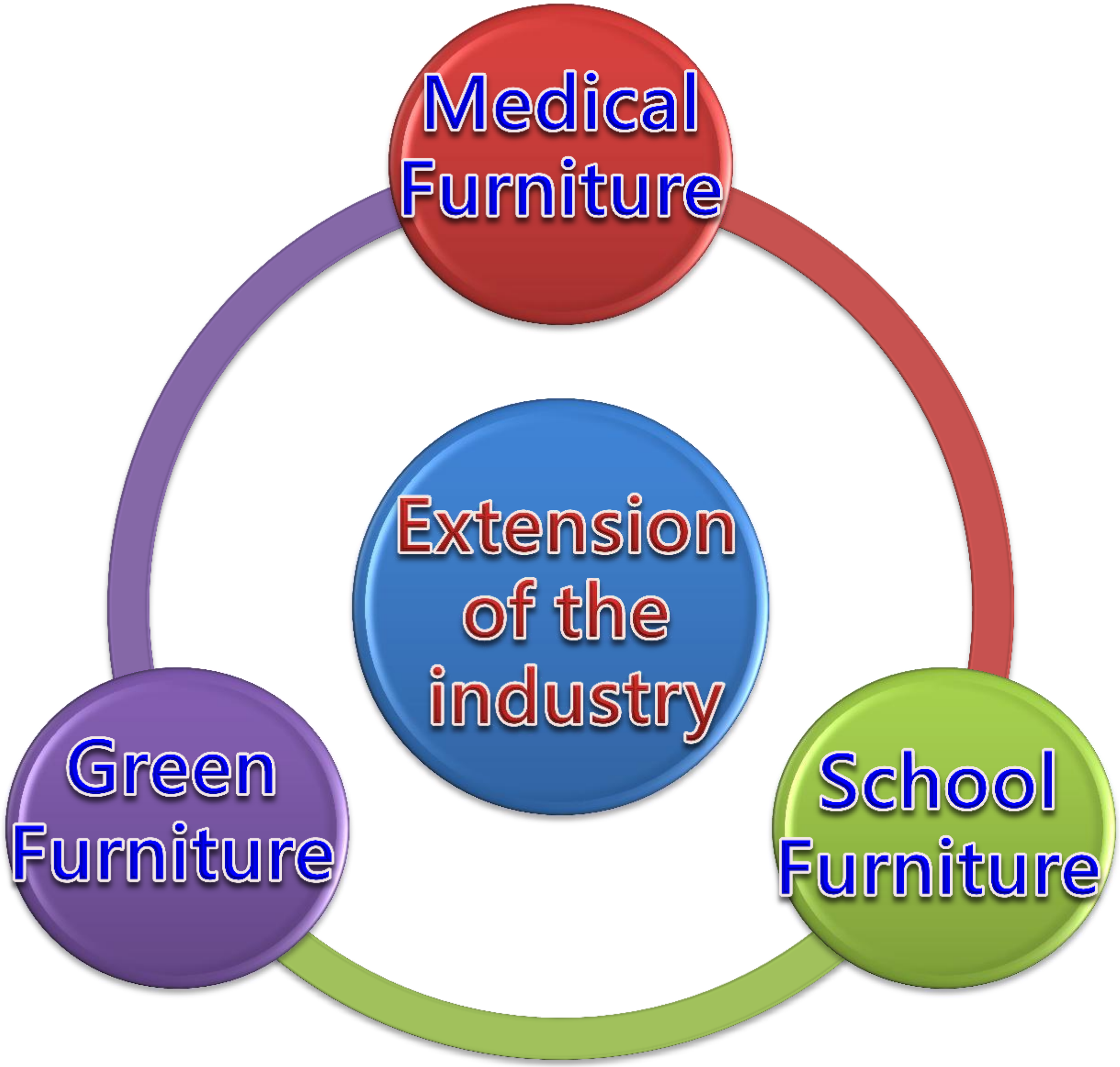
Both Hardware and Software Technique. Size-take-all

Video conferencing system

Cloud Technology

LCD Showcase

Furniture Strategy



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