

Y2014 Financial Results

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Y2014 Financial Results

Consolidate

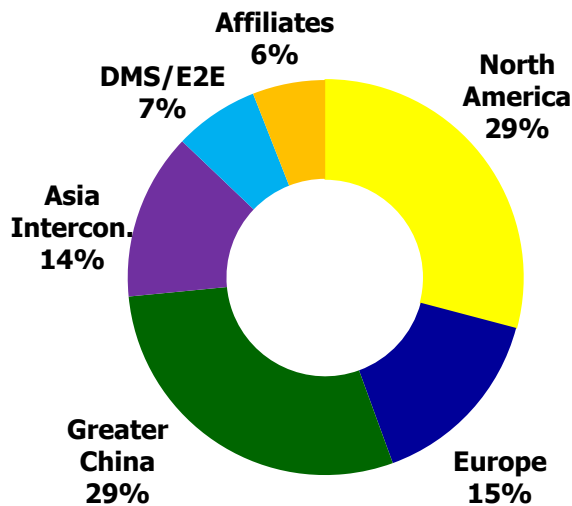
NT\$M	Y2012	Y2013	Y2014					YoY%
			1Q	2Q	3Q	*4Q	*Full	
Sales	27,552	30,660	8,147	9,278	9,125	9,184	35,734	17%
YOY growth	4%	11%	23%	19%	15%	11%	17%	
Gross Margins	39.2%	41.0%	41.5%	40.1%	39.6%	40.2%	40.3%	-0.7%
Gross Margins	10,808	12,586	3,379	3,717	3,616	3,688	14,400	14%
OPEX	6,945	7,917	2,014	2,206	2,280	2,424	8,924	13%
OPEX%	25.2%	25.8%	24.7%	23.8%	25.0%	26.4%	25.0%	
Operating Margin	3,863	4,668	1,365	1,512	1,336	1,264	5,477	17%
Operating Margin%	14.0%	15.2%	16.8%	16.3%	14.6%	13.8%	15.3%	
Non-Operating Income	374	500	69	(23)	262	262	570	14%
Effective tax rate	17.6%	20.1%	19.4%	18.8%	16.9%	18.9%	18.5%	-1.6%
NPAT	3,491	4,127	1,156	1,209	1,327	1,237	4,929	19%
EPS (NT\$)	6.23	6.60	1.84	1.91	2.10	1.95	7.80	18%

*Un-Audited

Y2014 Sales By Region

Local Sales: US 1,169M, +15%

USD\$ M	2013	2014	GR%	%
North America	312	339	+9%	29%
Europe	141	179	+27%	15%
Greater China	300	342	+14%	29%
Asia/Intercon	141	159	+13%	14%
DMS/E2E	70	82	+17%	7%
Affiliates/M&A	56	70	24%	6%
Total	1,020	1,169	+15%	100%



Europe

AEU:	132.1M	GR%: +23%
ADLoG:	34.2M	GR%: +7%
AGEPG	12.4M	GR%: -28%

Greater China

China:	265.1M	GR%: +17%
Taiwan:	69.3M	GR%: +2%
AiS:	7.6M	GR%: +37%

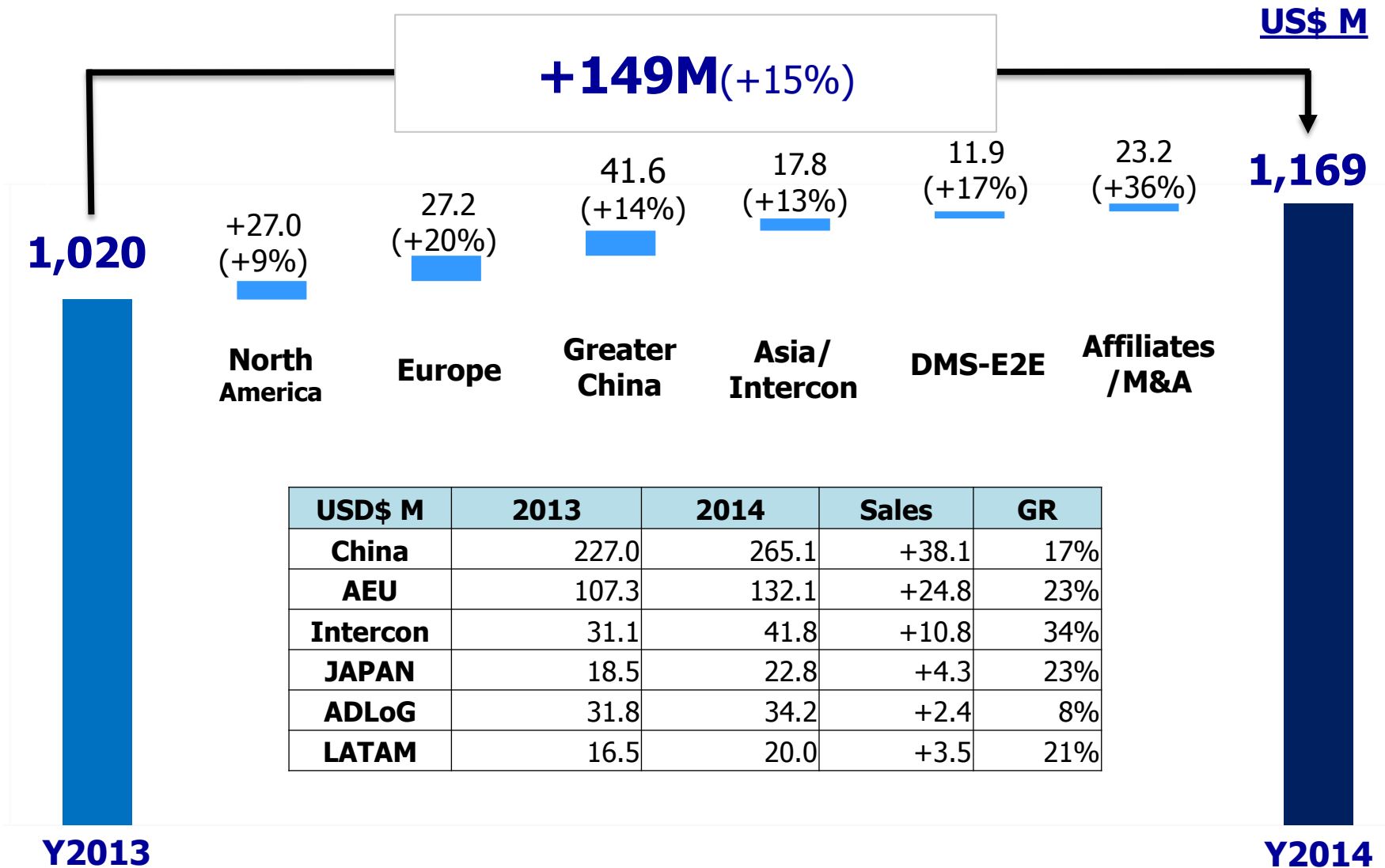
Asia/Intercon

Japan:	22.8M	GR%: +24%
Korea:	41.8M	GR%: -4%
AAU/NZ:	10.8M	GR%: -12%
SAP:	21.6M	GR%: +12%
Intercon:	41.8M	GR%: +35%
LATAM	20.0M	GR%: +21%

Affiliates/M&A

Advansus:	30.0M	GR%: +10%
ALNC	13.6M	GR%: -3%
APOS	9.3M	GR%: -27%

Y2014 Sales By Region



USD\$ M	2013	2014	Sales	GR
China	227.0	265.1	+38.1	17%
AEU	107.3	132.1	+24.8	23%
Intercon	31.1	41.8	+10.8	34%
JAPAN	18.5	22.8	+4.3	23%
ADLoG	31.8	34.2	+2.4	8%
LATAM	16.5	20.0	+3.5	21%

Y2014 Sales By Strategic Biz Group

Local Sales: US 1,169M, GR:+15%

Advantech Business Group Structure

NCG/ISG/ICG

iServices

Networks & Communications (DMS) +20%

- Blade Computing & Systems
- Network Appliances
- Digital Video Platforms
- Embedded Switches

US 338.2M

29%, +17%

+17%

- Intelligent Systems & Servers
- Intelligent Video Solutions
- Intelligent IoT Modules
- Transportation Solutions

iConnectivity +8%

- Industrial Communications
- WISE (Wireless IoT Solutions)

Emb'Core

Embedded Core Computing (Emb'Core)

- Single Board Computers
- Industrial Motherboards
- Computer-On-Motherboards
- Embedded Software Services

US 320.7M

28%, +18%

- Industrial Display Computers
- Gaming Computing
- Embedded Design-To-Order Services

Service Automation -7%

- Digital Healthcare
- Industrial Vehicle Computing
- Industrial Portable Computing
- Intelligent Retail & Hospitality

US 213.5M

18%, +0%

Application Computing (DMS)

- Medical Computing
- Portable Computing
- POS/POI/Kiosk
- Embedded Systems

+5%

AGS

US 129.6M

11%, +2%

57% 32%

iAutomation

Industrial Automation

- Industrial I/O & Control
- Industrial HMI
- WebAccess+ IoT Software
- Power & Energy
- FA/EFMS Solutions
- Machine Automation Solutions

US 167.3M

14%, +8%

ADVANTECH Digital Healthcare

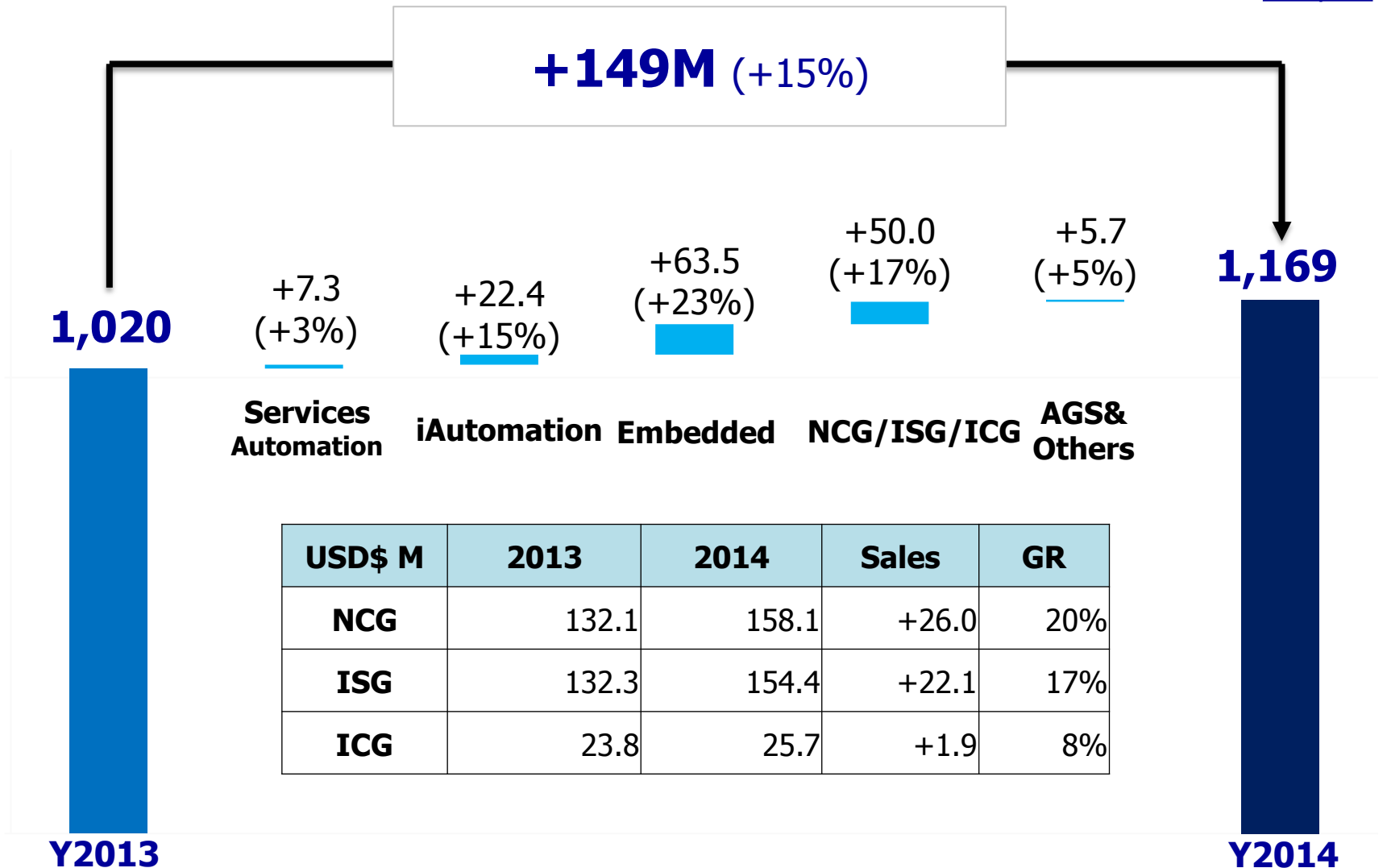
ADVANTECH DIOG

ADVANTECH POS

ADVANTECH LNC

Y2014 Sales By Strategic Biz Group

US\$ M



USD\$ M	2013	2014	Sales	GR
NCG	132.1	158.1	+26.0	20%
ISG	132.3	154.4	+22.1	17%
ICG	23.8	25.7	+1.9	8%

Y2014 Working Capital

NT \$M	2012	2013	2014			
	Full	Full	1Q	2Q	3Q	*4Q
Cash Position	5,022	4,924	5,649	6,419	4,069	5,648
Account Receivable	4,281	5,584	5,959	6,328	6,275	6,134
DSO (Days)	55	62	65	65	61	60
Inventory	3,890	4,025	4,511	4,588	4,722	4,784
DOH (Days)	84	75	85	74	77	78
Account Payable	2,327	2,925	3,106	3,238	3,402	3,349
AP (Days)	49	54	59	52	56	55

***Un-Audited**

Partnering for Smart City & IoT Solutions

驅動智慧城市創新 共建物聯產業典範

Industrial Cloud
& Cloud Networks

Private Cloud

iConnectivity

Transportation *IoT Devices* *Computer On Modules* *Video and RFID*
Power & Energy *Environmental & Facility Monitoring* *Embedded Software*
iBuilding/BEMS *Industrial HMI* *Embedded Design-in Services* *Intelligent Display*
Intelligent Systems *iRetail & Hospitality* *iHospital* *Image & Video Processing*
Machine Automation *WebAccess+* *Digital Healthcare* *Digital Logistics* *Industrial PCs*