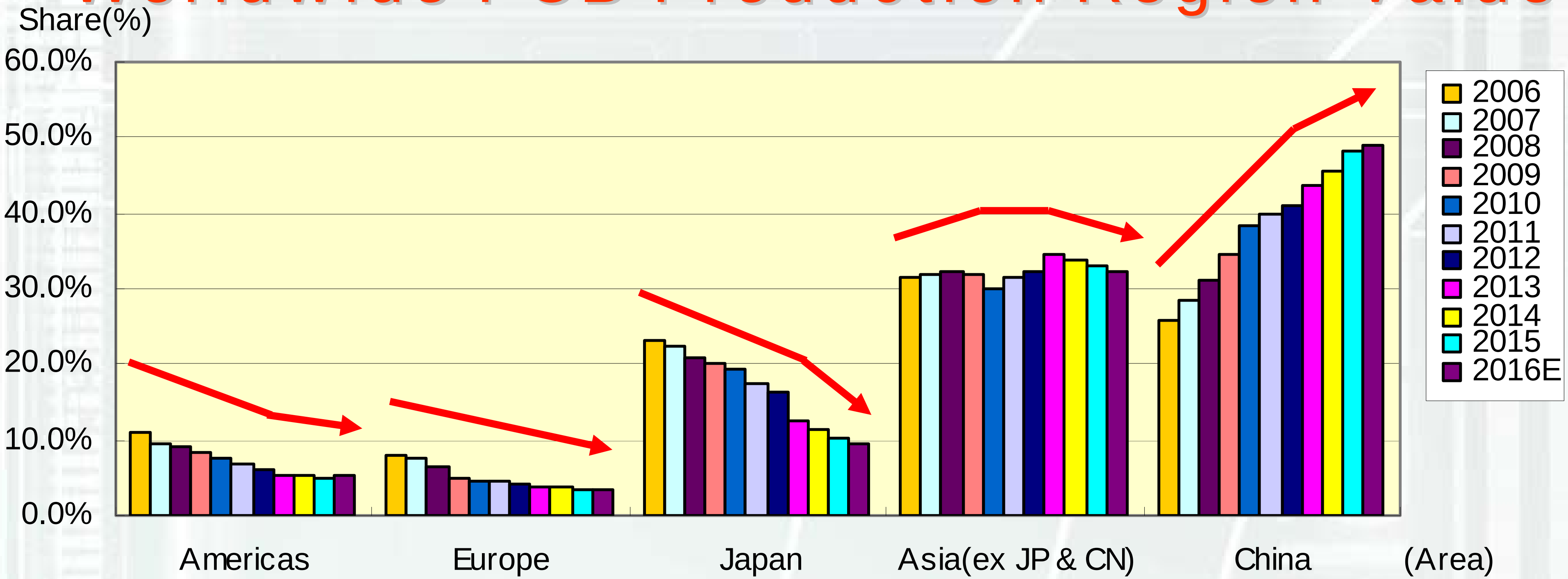
TRIPOD

TRIPOD TECHNOLOGY CORPORATION

Presentation

December 2016

Worldwide PCB Production Region Value



M USD	Americas	Europe	Japan	Asia (ex JP&CN)	China	China Growth	Worldwide TOTAL	Worldwide Growth	China's Share
2006	5,054	3,612	10,511	14,229	11,737	22.9%	45,144	11.1%	26.0%
2007	4,577	3,598	10,716	15,231	13,563	15.6%	47,684	5.6%	28.4%
2008	4,484	3,208	10,095	15,518	15,037	10.9%	48,342	1.4%	31.1%
2009	3,446	2,035	8,304	13,189	14,252	-5.2%	41,226	-14.7%	34.6%
2010	3,923	2,464	10,165	15,746	20,170	41.5%	52,468	27.3%	38.4%
2011	3,825	2,550	9,638	17,367	22,029	9.2%	55,409	5.6%	39.8%
2012	3,284	2,338	9,074	18,037	22,936	4.1%	55,669	0.5%	41.2%
2013	3,044	2,190	6,995	19,363	24,560	7.1%	56,152	0.9%	43.7%
2014	2,977	2,220	6,530	19,507	26,203	6.7%	57,437	2.3%	45.6%
2015	2,776	1,933	5,655	18,233	26,729	2.0%	55,325	-3.7%	48.3%
2016E	2,790	1,897	5,066	17,198	26,041	-2.6%	52,992	-4.2%	49.1%

* Source : Prismark (Aug. 2016)

2015 Global Top 15 PCB Makers

Unit: Million USD

Rank	Makers	Nationality	2010	2011	2012	2013	2014	2015	Growth
1	Nippon Mektron*	Japan	2115 (3)	2240 (3)	2632 (1)	2556 (1)	2997 (1)	3512 (1)	17.2%
2	Zhen Ding (Foxconn PCB)*	Taiwan	1100 (10)	1505 (5)	1874 (5)	2166 (3)	2504 (2)	2703 (2)	7.9%
3	TTM (with Viasystems)**	USA	2428 (1)	2563 (1)	2430 (2)	2380 (2)	2376 (3)	2488 (3)	4.7%
4	Unimicron (with PPT)	Taiwan	2185 (2)	2370 (2)	2377 (3)	2133 (5)	2149 (4)	2122 (4)	-1.3%
5	Sumitomo Electric*	Japan	660 (20)	880 (14)	1184 (9)	1315 (9)	1279 (9)	1616 (5)	26.3%
6	Compeq	Taiwan	695 (19)	811 (18)	905 (14)	1041 (12)	1116 (11)	1395 (6)	25.0%
7	Tripod	Taiwan	1370 (5)	1395 (7)	1325 (8)	1372 (8)	1400 (8)	1368 (7)	-2.3%
8	Samsung Electro-Mech	S. Korea	1250 (6)	1445 (6)	1867 (6)	1700 (6)	1551 (6)	1344 (8)	-13.3%
9	Ibiden	Japan	2075 (4)	2126 (4)	2094 (4)	1567 (7)	1455 (7)	1297 (9)	-10.9%
10	Young Poong (with KCC, Interflex*)	S. Korea	980 (11)	1255 (10)	1555 (7)	2065 (4)	1675 (5)	1295 (10)	-22.7%
11	Nanya PCB	Taiwan	1140 (8)	1290 (9)	975 (12)	1088 (11)	1154 (10)	945 (11)	-18.1%
12	Daeduck Group	S. Korea	765 (18)	970 (12)	1080 (11)	1190 (10)	1076 (12)	930 (12)	-13.6%
13	KB PCB Group (Elec&Eltek..)	HongKong	1115 (9)	1040 (11)	935 (13)	922 (14)	965 (13)	930 (13)	-3.6%
14	AT&S	Austria	625 (21)	690 (21)	698 (20)	780 (16)	829 (15)	844 (14)	1.8%
15	Hannstar Board (with GBM)	Taiwan	1150 (7)	1290 (9)	1100 (10)	972 (13)	958 (14)	825 (15)	-13.9%
	Top 15 PCB Makers		19653	21870	23031	23247	23484	23614	0.1%

* FPC Makers Include FPCBA Value

** On a Pro Forma Basis, TTM Acquired Viasystems in 2015

Source : Prismark (Feb. 2016)

Consolidated Quarterly Income Statement

Unit : Million NTD	2015 Q3		2015 Q4		2016 Q1		2016 Q2		2016 Q3	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
Net Sales	11,944	100.0%	11,212	100.0%	9,945	100.0%	10,663	100.0%	11,619	100.0%
COGS	9,920	83.1%	9,362	83.5%	8,438	84.8%	8,954	84.0%	9,302	80.1%
Gross Profit	2,024	16.9%	1,850	16.5%	1,507	15.2%	1,709	16.0%	2,317	19.9%
Operating Exp.	1,023	8.6%	961	8.6%	888	8.9%	901	8.4%	879	7.6%
Other Expense	0	0.0%	0	0.0%	0	0.0%	0	0.0%	450	3.9%
Operating Income	1,001	8.4%	890	7.9%	619	6.2%	808	7.6%	989	8.5%
Non-Op. Income	181	1.5%	96	0.9%	165	1.7%	164	1.5%	202	1.7%
Pretax Income	1,182	9.9%	986	8.8%	784	7.9%	972	9.1%	1,191	10.2%
Income Tax	233	1.9%	161	1.4%	114	1.1%	278	2.6%	214	1.8%
Net Income	949	7.9%	824	7.4%	670	6.7%	694	6.5%	976	8.4%
Attributable to:										
the Parent	949	7.9%	824	7.4%	670	6.7%	694	6.5%	976	8.4%
Basic EPS	$1.81		$1.57		$1.28		$1.32		$1.86	
Dep.& Amort.	791	6.6%	773	6.9%	757	7.6%	727	6.8%	675	5.8%

Consolidated Annual Income Statement

Unit : Million NTD	2013 (IFRS)		2014 (IFRS)		2015 (IFRS)		2015 1-3Q (IFRS)		2016 1-3Q (IFRS)	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
Net Sales	40,772	100.0%	42,433	100.0%	43,383	100.0%	32,170	100.0%	32,227	100.0%
COGS	34,869	85.5%	35,771	84.3%	36,589	84.3%	27,228	84.6%	26,694	82.8%
Gross Profit	5,903	14.5%	6,662	15.7%	6,793	15.7%	4,943	15.4%	5,533	17.2%
Operating Exp.	3,025	7.4%	3,960	9.3%	3,933	9.1%	2,973	9.2%	2,668	8.3%
Other Expense	331	0.8%	129	0.3%	0	0.0%	0	0.0%	450	1.4%
Operating Income	2,546	6.2%	2,573	6.1%	2,860	6.6%	1,970	6.1%	2,416	7.5%
Non-Op. Income	345	0.8%	667	1.6%	671	1.5%	575	1.8%	531	1.6%
Pretax Income	2,892	7.1%	3,240	7.6%	3,531	8.1%	2,545	7.9%	2,947	9.1%
Income Tax	525	1.3%	584	1.4%	698	1.6%	537	1.7%	606	1.9%
Net Income	2,367	5.8%	2,656	6.3%	2,833	6.5%	2,008	6.2%	2,341	7.3%
Attributable to:										
the Parent	2,375	5.8%	2,637	6.2%	2,833	6.5%	2,008	6.2%	2,341	7.3%
Basic EPS	$4.52		$5.02		$5.39		$3.82		$4.45	
Dep.& Amort.	3,638	8.9%	2,816	6.6%	3,080	7.1%	2,307	7.2%	2,159	6.7%

Consolidated Balanced Sheet

Unit: Million NTD	2013 (IFRS)		2014 (IFRS)		2015 1-3Q (IFRS)		2015 (IFRS)		2016 1-3Q (IFRS)	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
Cash and Cash Equivalents	13,353	27.2%	21,501	36.4%	23,795	38.8%	27,258	43.6%	29,063	47.6%
Other Current Assets	17,765	36.1%	19,047	32.2%	19,716	32.1%	18,312	29.3%	17,647	28.9%
Fixed Assets	15,898	32.3%	15,992	27.1%	15,251	24.9%	14,418	23.1%	11,693	19.1%
Intangible and Other Assets	2,140	4.4%	2,529	4.3%	2,563	4.2%	2,537	4.1%	2,704	4.4%
Total Assets	49,155	100.0%	59,068	100.0%	61,325	100.0%	62,525	100.0%	61,106	100.0%
Short-Term Loans	9,980	20.3%	15,236	25.8%	16,389	26.7%	17,740	28.4%	17,665	28.9%
Other Current Liabilities	12,107	24.6%	14,154	24.0%	13,834	22.6%	13,347	21.3%	13,407	21.9%
Other Liabilities	891	1.8%	1,285	2.2%	1,620	2.6%	1,670	2.7%	1,636	2.7%
Shareholder's Equities	26,177	53.3%	28,393	48.1%	29,482	48.1%	29,768	47.6%	28,398	46.5%
Total Liabilities and Equities	49,155	100.0%	59,068	100.0%	61,325	100.0%	62,525	100.0%	61,106	100.0%

	2013 (IFRS)	2014 (IFRS)	2015 1-3Q (IFRS)	2015 (IFRS)	2016 1-3Q (IFRS)
Asset Turnover (x)	0.86	0.78	0.71	0.71	0.70
Fixed Asset Turnover (x)	2.47	2.66	2.75	2.85	3.29
ROA (%)	5.0%	4.9%	4.4%	4.7%	5.0%
ROE (%)	9.4%	9.7%	9.3%	9.7%	10.7%
Current Ratio (%)	141%	138%	144%	147%	150%
Debt / Asset Ratio (%)	47%	52%	52%	52%	54%
Net Debt / Equity Ratio (%)	-13%	-22%	-25%	-32%	-40%
Book Value Per Share (NT$)	49.8	54.0	56.1	56.6	54.0

Consolidated Statements of Cash flows

Unit: Million NTD	2012 (IFRS*)	2013 (IFRS*)	2014 (IFRS*)	2015 (IFRS*)	2015 1-3Q (IFRS*)	2016 1-3Q (IFRS*)
Net Income*	3,717	2,892	3,240	3,531	2,545	2,947
Depreciation & Amortization	3,728	3,638	2,816	3,080	2,307	2,159
Others	-3,157	-2,321	106	496	-509	503
Cash Flow from Operations	4,288	4,208	6,162	7,106	4,342	5,609
Acquisition of Fixed Assets	-5,755	-2,169	-2,500	-2,299	-1,839	-744
Decrease (Increase) in Investments	-28	0	255	0	0	-136
Others	-75	-47	-107	71	-42	220
Cash Flow from Investments	-5,858	-2,217	-2,353	-2,228	-1,881	-660
Increase (Decrease) in Loans	2,662	2,213	4,624	2,048	736	442
Cash Dividends Paid	-1,892	-1,314	-1,183	-1,445	-1,445	-1,708
Others	-15	36	-9	-21	-16	16
Cash Flow from Financing	754	935	3,432	582	-725	-1,250
Foreign Exchange Translation	-258	313	907	298	558	-1,895
Increase (Decrease) in Cash	-1,074	3,239	8,148	5,757	2,294	1,805
Cash at the End of the Year	10,114	13,353	21,501	27,258	23,795	29,063

* Started to Adopt IFRS Since 2013 and Net Income Changed to Before Income Tax Basis