

2020Q1 Update

April 29th 2020

Disclaimer Statement

This presentation and release may contain 'forward-looking statements' which may include projections on future results of operations, financial condition and business prospects based on our own information and other sources.

The actual results of operations, financial condition and business prospects may differ from those explicitly or implicitly indicated in those forward-looking statements for a variety of reasons, including but not limited to market demand, price fluctuations, competition, supply chain issues, global economic conditions, exchange rate fluctuation and other risks and factors beyond TPK's controls.

The forward-looking statements in this presentation, if any, only reflect the current view of TPK Holding Co., Ltd. as of the date of its release. TPK undertakes no obligation to update those forward-looking statements for events or circumstances that occur subsequently.

Disclosure Notice

公告原則

- All financial numbers are prepared in accordance with IFRS which is approved by regulators in Taiwan
- All financial numbers are unaudited
- 本公司財務報表係依照臺灣主管機關認可之國際財務報導準則編製
- 所有財務數字均為本公司自結數

1Q20 Result Summary

2020年第一季營運簡報

NT\$	Revenues	Net Profits	EPS
1Q20	28.2 bn	40 mn	0.10

- Minimum impact from COVID-19
- Better-than-expected revenues due to strong demand from tablets and NB
- Operating expenses was controlled at a recent historical low level of NT\$902 million, or 3.2% of sales
- Remained profitability and healthy cashflow despite seasonal demand weakness, owing to favorable product mix

Financials

1Q20 Profit & Loss

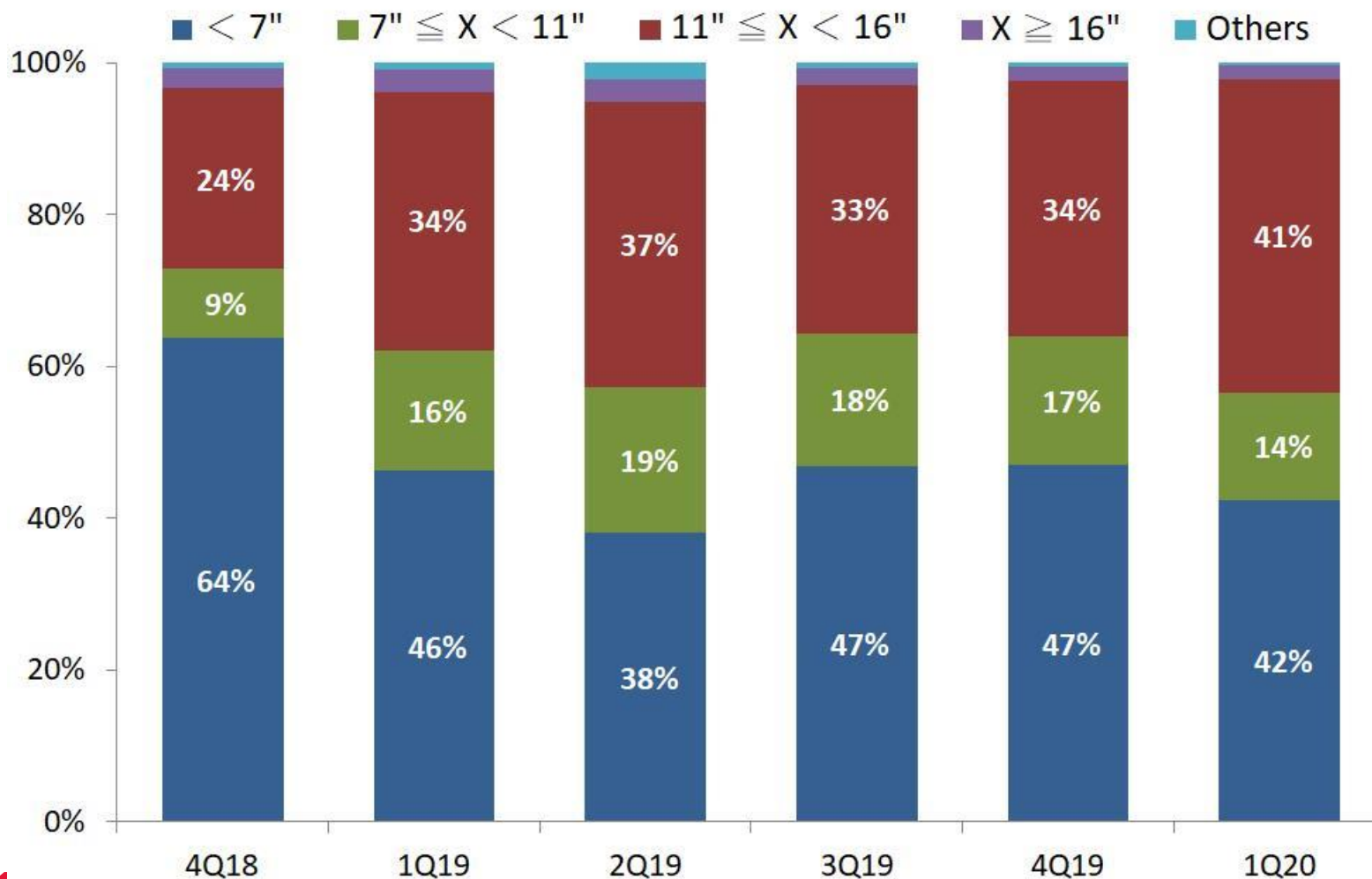
2020年第一季損益表

Profit & Loss	1Q20	4Q19	QoQ	1Q19	YoY
(NT\$ million)					
Revenues	28,192	36,945	(23.7%)	31,156	(9.5%)
COGS	(27,180)	(36,296)		(29,944)	
Gross Profits	1,011	648	56.0%	1,212	(16.6%)
Operating Expenses	(902)	(1,100)		(1,094)	
SG&A	(705)	(812)		(821)	
R&D	(197)	(288)		(273)	
Operating Profits	109	(452)	N.A.	119	(8.3%)
Non-Op Inc/(Exp)	179	305		109	
<i>Int Inc/(Exp)</i>	(34)	(41)		(86)	
<i>FX Gain/(Loss)</i>	93	(55)		(1)	
<i>Others</i>	120	401		196	
Earnings Before Tax	288	(147)		228	
Income Tax	(248)	49		(160)	
Net Income (Parent)	40	(98)		24	
EPS (Parent)	0.10	(0.24)		0.06	
EBITDA	2,140	1,927		2,463	
Margin:					
GM	3.6%	1.8%		3.9%	
OM	0.4%	(1.2%)		0.4%	
NM	0.1%	(0.3%)		0.1%	
Op Exp	(3.2%)	(3.0%)		(3.5%)	

Note: 1Q20 Fully Diluted Weighted Average: 406,712 thousand shares

Quarterly Sales by Form Factors

季營收結構



1Q20 Balance Sheet

2020年第一季資產負債表

Balance Sheet	2020/3/31	2019/12/31	2019/3/31
(NT\$ million)			
Cash Equivalents	21,462	17,202	16,059
Debt Inv with no active market	14,362	8,554	6,856
Receivables	9,582	12,894	12,176
Other Receivables	8,177	4,328	3,848
Inventories	7,393	8,202	8,260
Current Assets	61,662	51,661	47,949
PP&E	26,765	27,887	32,876
Total Assets	94,196	85,493	86,328
ST Loans	22,426	9,099	11,027
Payables	15,110	18,328	15,184
Current Liabilities	43,506	33,535	32,093
LT Loans	9,419	10,571	12,426
Total Liabilities	57,738	49,324	48,879
Common Shares	4,067	4,067	4,067
Retained Earnings	2,599	2,559	2,437
Total Shareholder's Equities	36,458	36,169	37,449
Ratio Analysis:			
Quick Ratio	1.25	1.30	1.24
Current Ratio	1.42	1.54	1.49
ROE (YTD Annualized)	0.4%	0.6%	0.7%
Net Debt to Equity	0.28	0.07	0.20

Note: PP&E includes prepayments.



touching tomorrow, today

新聞稿

TPK 公告 2020 年第一季自結營運成果

中華民國·台灣·台北·2020 年 4 月 29 日 – TPK Holding Co., Ltd. 宸鴻科技 (TWSE: 3673) (“宸鴻”或“本公司”) 今日公告 2020 年第一季自結營運成果。本季自結合併營收為新台幣 281.9 億元，自結稅後淨利為新台幣 3,967 萬元，稅後稀釋每股淨利為新台幣 0.10 元。

營運成果分析

本公司第一季自結合併營收為新台幣 281.9 億元，較去年同期減少 9.5%，較上季減少 23.7%，主要係因農曆春節工作天數較少所致。由於本公司有效管控及廈門地區疫情較輕微，新冠病毒疫情並未對本公司今年首季營運造成顯著之影響。受到疫情影響，全球居家辦公及就學人數大幅增加，導致平板電腦及筆記型電腦需求上升，使本公司此類產品出貨量優於預期。雖營收下滑，但由於產品組合調整，使整體獲利產生有利之變化，故第一季營運仍維持小幅獲利。本季營業毛利為新台幣 10.1 億元，營業毛利率為 3.6%。

在銷售成本結構方面，第一季整體原料成本佔營收比重為 83.9%，與上季 83.8%相當；此外，折舊攤提費用為新台幣 15.0 億元，較上一季減少新台幣 2 億元，但由於營收下滑，故佔營收比重由去年第四季 4.6%增加為本季的 5.3%。另因成本控管得宜，使本季人工成本佔營收比重為 5.6%，僅較前季 5.5%略增。

受到營運規模縮減之影響，加上有效成本控管，本公司第一季營業費用為新台幣 9.0 億元，較上季新台幣 11.0 億元減少，為近年來之新低。本季淨利息費用約為新台幣 3,400 萬元，較前季新台幣 4,100 萬元減少。第一季認列外幣兌換利益約新台幣 9,300 萬元，主要係受到人民幣兌美元貶值之影響。本季稅後稀釋每股淨利為新台幣 0.10 元。

資本結構及資本支出

利用金融市場波盪，本公司於第一季增加短期銀行借款，用以承作無風險之高利率理財產品，掌握套利機會，故截至 2020 年 3 月 31 日止，帳上現金餘額為新台幣 214.6 億元，按攤銷後成本衡量之金融資產為新台幣 143.6 億元，分別較 2019 年第四季底新台

幣 172.0 億元及新台幣 85.5 億元增加，且銀行借款餘額為新台幣 318.4 億元，亦同步較上季底新台幣 196.7 億元增加。本季資本支出約為新台幣 1.9 億元。本公司第一季 EBITDA 為新台幣 21.4 億元。

註：本公司之財務數字係依照臺灣主管機關認可之國際財務報導準則編製。

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關於 TPK 宸鴻科技

TPK 為專業的觸控技術應用領導廠商，透過垂直整合的生產製程提供客戶全方位的觸控技術應用解決方案，包括產品設計、研發到量產。公司持續專注於觸控技術的研發與創新，以維持技術的領先地位，並透過新材質的開發、技術的提昇及製程的改善達到降低成本的效益，以期擴大觸控技術在各種電子產品的應用並滿足客戶需求。本公司之主要生產基地位於中國廈門。

1Q20 PROFIT & LOSS

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