



ATEN International

2018 Q3 Investor Conference



TWSE 6277

Financial Performance



Consolidated Statements of Comprehensive Income – 3Q18 (YoY)

In NT million

	3Q18		2Q18		YoY
	Amount	%	Amount	%	%
Net Sales	1,220	100.0	1,238	100.0	-1
Gross Profit	726	59.5	734	59.3	-1
Operating Expenses	557	45.6	511	41.3	9
Sales Expenses	294	24.1	271	21.9	8
Admin. Expenses	138	11.3	134	10.8	3
RD Expenses	125	10.2	106	8.6	18
Operating Profit	169	13.9	223	18.0	-24
Non-Operating Income and Expenses	314	25.8	21	1.7	1396
Net Income before Tax	483	39.6	244	19.7	98
Tax	63	5.2	52	4.2	22
Net Income	420	34.4	192	15.5	119
EPS(NT\$) (After Tax)	3.49		1.58		

Note : Taiwan Consolidated Basis



Consolidated Statements of Comprehensive Income – Jan.~ Sep. 2018 (YoY)

In NT million

	Jan. ~ Sep. '18		Jan. ~ Sep. '17		YoY
	Amount	%	Amount	%	%
Net Sales	3,755	100.0	3,574	100.0	5
Gross Profit	2,225	59.3	2,111	59.1	5
Operating Expenses	1,589	42.3	1,499	41.9	6
Sales Expenses	852	22.7	792	22.2	7
Admin. Expenses	387	10.3	390	10.9	-1
RD Expenses	351	9.3	317	8.9	11
Operating Profit	636	16.9	613	17.1	4
Non-Operating Income and Expenses	346	9.2	42	1.2	733
Net Income before Tax	982	26.2	654	18.3	50
Tax	180	4.8	133	3.7	36
Net Income	802	21.4	522	14.6	54
EPS(NT\$) (After Tax)	6.63		4.32		53

Note : Taiwan Consolidated Basis



Balance Sheet – Sep. 2018 YoY

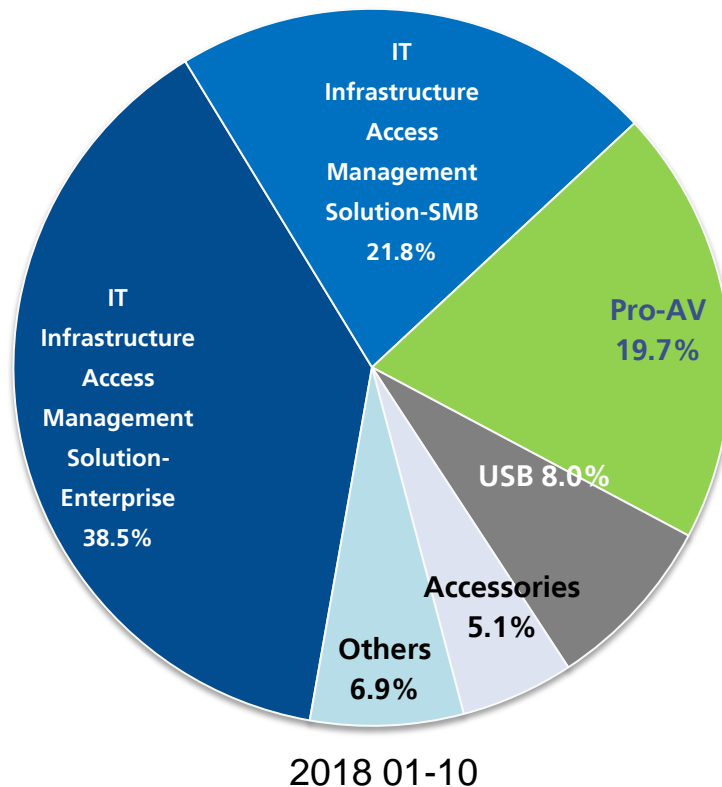
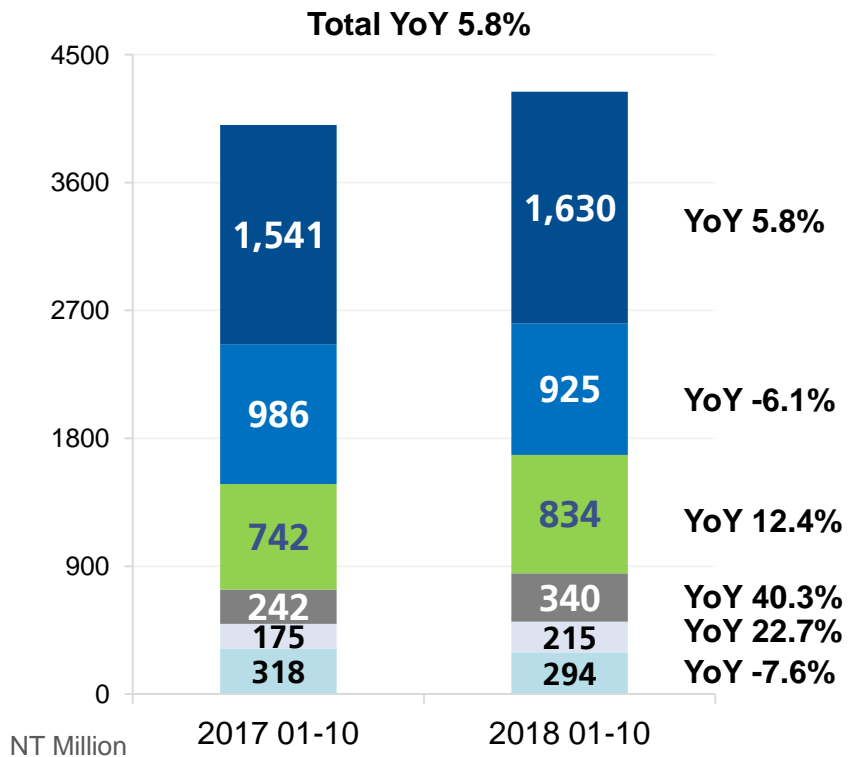
In NT million	Sep. '18		Sep. '17		YoY	
	Amount	%	Amount	%	Amount	%
Cash and Financial Assets	1,548	26	1,360	25	188	14
Accounts Receivable	679	12	625	11	54	9
Inventory	1,043	18	859	16	184	21
Other Current Assets	119	2	100	2	18	18
Total Current Assets	3,389	58	2,945	54	444	15
Property, Plant, and Equipment	1,993	34	2,030	37	-37	-2
Other Non-Current Assets	468	8	508	9	-40	-8
Total Non-Current Assets	2,461	42	2,537	46	-77	-3
Total Assets	5,850	100	5,482	100	368	7
Short-term Borrowings	525	9	593	11	-67	-11
Accounts Payable	438	7	419	8	20	5
Other Current Liabilities	691	12	574	10	117	20
Total Current Liabilities	1,655	28	1,586	29	69	4
Long-term Borrowings	29	0	39	1	-10	-27
Other Non-Current Liabilities	336	6	348	6	-12	-3
Total Non-Current Liabilities	364	6	386	7	-22	-6
Total Liabilities	2,019	35	1,972	36	47	2
Total Equity	3,831	65	3,510	64	321	9
Receivable turnover days	51		47			
Inventory turnover days	166		153			
Payable turnover days	81		74			

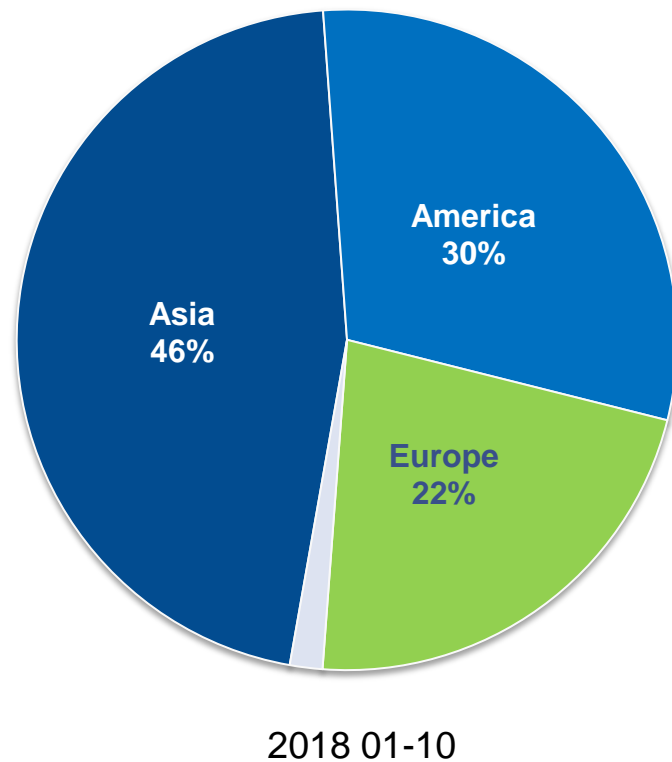
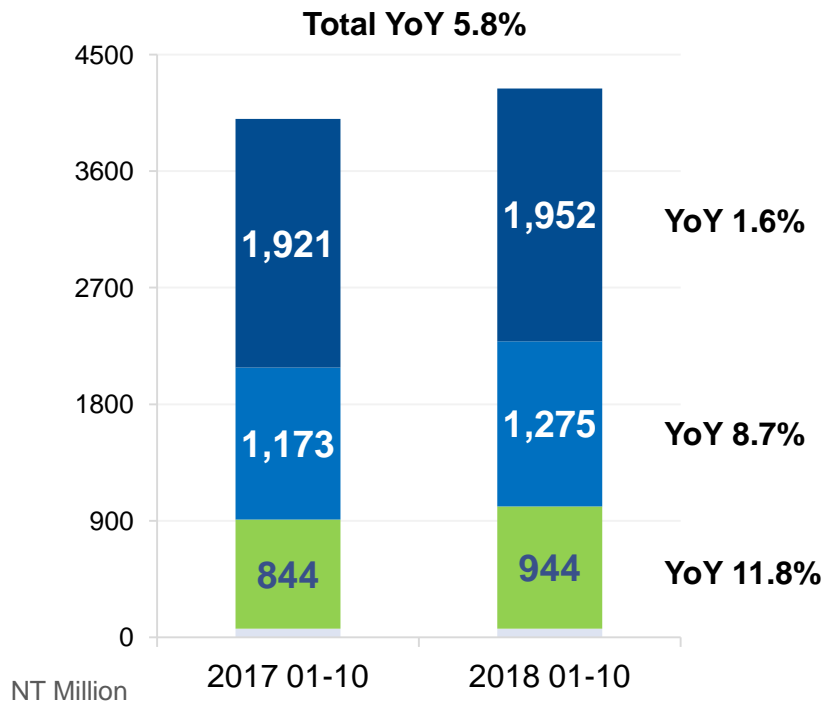
Note : Taiwan Consolidated Basis



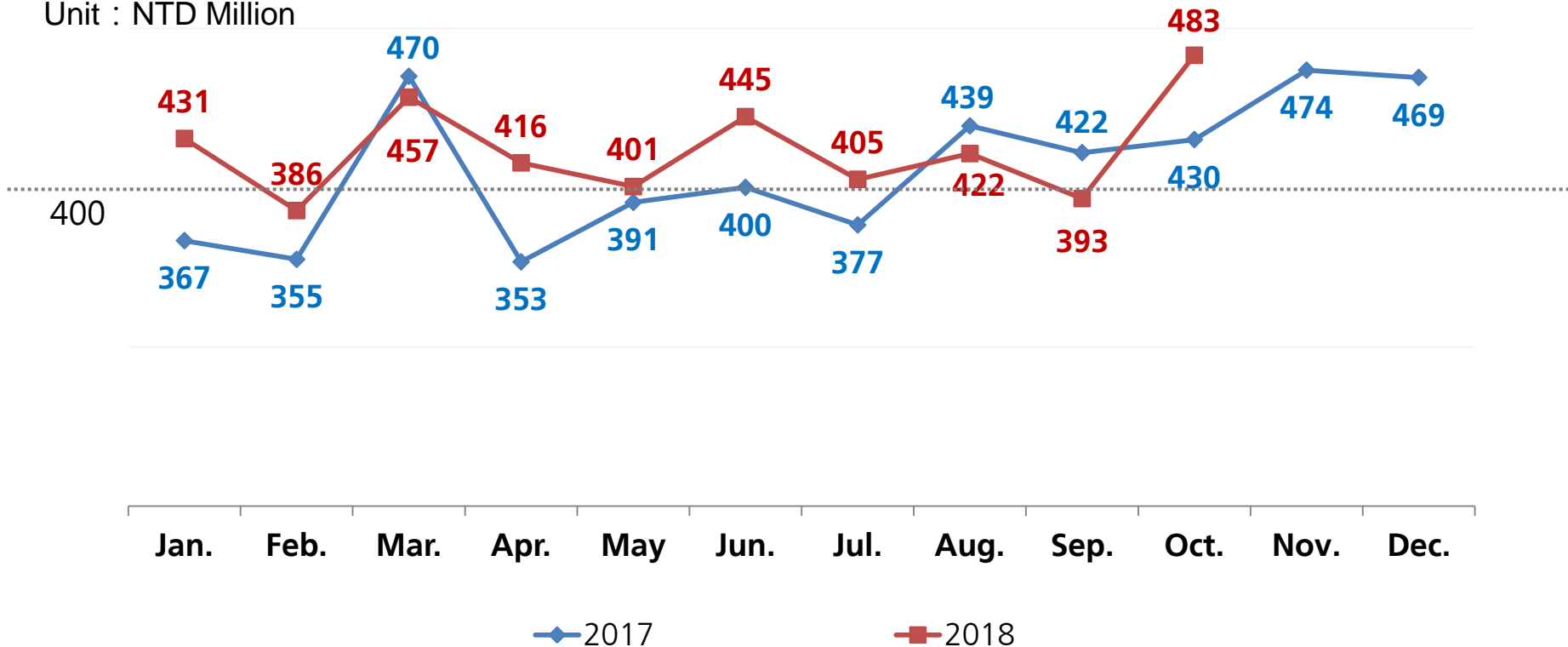
Cash Flow – From Jan.- Sep. 2018 YoY

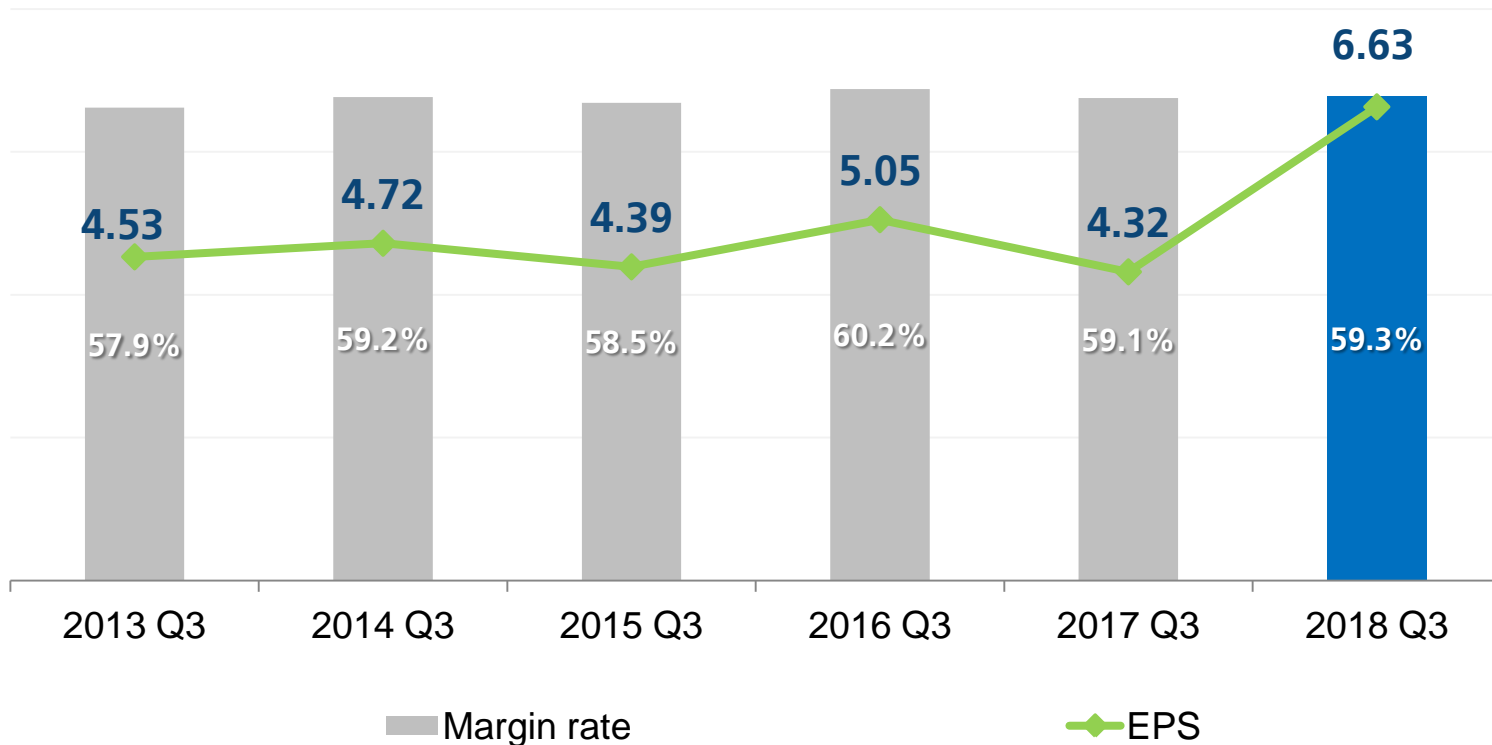
In NT million	Jan.~ Sep. '18	Jan.~ Sep. '17
	Amount	Amount
Cash and cash equivalents at beginning of period	840	795
From Operating	391	881
Net Profit before Tax	982	654
Depreciation and Amortization	67	66
Investment income under equity method	-43	-32
Financial assets held for trading	11	411
Inventory	-227	-86
Other Operation Sources / (Uses)	-399	-133
From Investing	262	-58
Property, plant and equipment	-36	-70
Investment income under equity method	299	0
Other Investing Sources / (Uses)	-1	12
From Financing	-912	-781
Short-Term Borrowings	-209	-60
Long-Term Borrowings	-11	-11
Dividend	-664	-701
Other Financing Sources / (Uses)	-27	-10
Effect of exchange rate changes on cash and cash equivalents	-9	-24
Cash and cash equivalents at end of period	573	812
Free Cash Flow	653	823





Unit : NTD Million





2019 Outlook

Strong sales momentum for Enterprise KVM and Pro-AV products.

Develop sales location and show room.

2019 upward top line trend.

Excellent margin and profit performance.

High cash dividend policy.

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We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.

We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risk, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.