



# ATEN International

2020 Q1 Investor Conference  
May 7, 2020



TWSE 6277

# Financial Performance



## Consolidated Statements of Comprehensive Income – 1Q20 (YoY)

In NT million

	1Q20		1Q19		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	<b>1,153</b>	<b>100.0</b>	1,156	100.0	-3	0
Gross Profit	<b>698</b>	<b>60.5</b>	690	59.7	8	1
Operating Expenses	<b>566</b>	<b>49.1</b>	542	46.9	24	5
Sales Expenses	<b>308</b>	<b>26.7</b>	295	25.5	13	5
Admin. Expenses	<b>125</b>	<b>10.9</b>	124	10.7	2	1
RD Expenses	<b>133</b>	<b>11.5</b>	123	10.7	10	8
Operating Profit	<b>132</b>	<b>11.4</b>	148	12.8	-17	-11
Non-Operating Income and Expenses	<b>205</b>	<b>17.7</b>	10	0.9	195	1949
Net Income before Tax	<b>336</b>	<b>29.2</b>	158	13.7	178	113
Tax	<b>35</b>	<b>3.1</b>	42	3.6	-6	-15
Net Income	<b>301</b>	<b>26.1</b>	117	10.1	185	158
EPS(NT\$) (After Tax)	<b>2.53</b>		0.98			

Note : Taiwan Consolidated Basis



# Consolidated Statements of Comprehensive Income – 1Q20 (YoY)

In NT Million

	1Q20 (Without Disposal Effect)		1Q19		YoY		1Q20 Disposal Effect
	Amount	%	Amount	%	Amount	%	Amount
Net Sales	<b>1,153</b>	<b>100.0</b>	1,156	100.0	-3	0	
Gross Profit	<b>700</b>	<b>60.7</b>	690	59.7	10	1	-2
Operating Expenses	<b>540</b>	<b>46.8</b>	542	46.9	-2	0	26
Sales Expenses	<b>302</b>	<b>26.2</b>	295	25.5	7	2	6
Admin. Expenses	<b>116</b>	<b>10.0</b>	124	10.7	-8	-7	10
RD Expenses	<b>123</b>	<b>10.6</b>	123	10.7	-1	-1	10
Operating Profit	<b>160</b>	<b>13.9</b>	148	12.8	12	8	-29
Non-Operating Income and Expenses	<b>10</b>	<b>0.9</b>	10	0.9	0	1	195
Net Income before Tax	<b>170</b>	<b>14.8</b>	158	13.7	12	8	166
Tax	<b>39</b>	<b>3.3</b>	42	3.6	-3	-7	-3
Net Income	<b>132</b>	<b>11.4</b>	117	10.1	15	13	169
EPS(NT\$) (After Tax)	<b>1.11</b>		0.98				1.42

Note : Taiwan Consolidated Basis



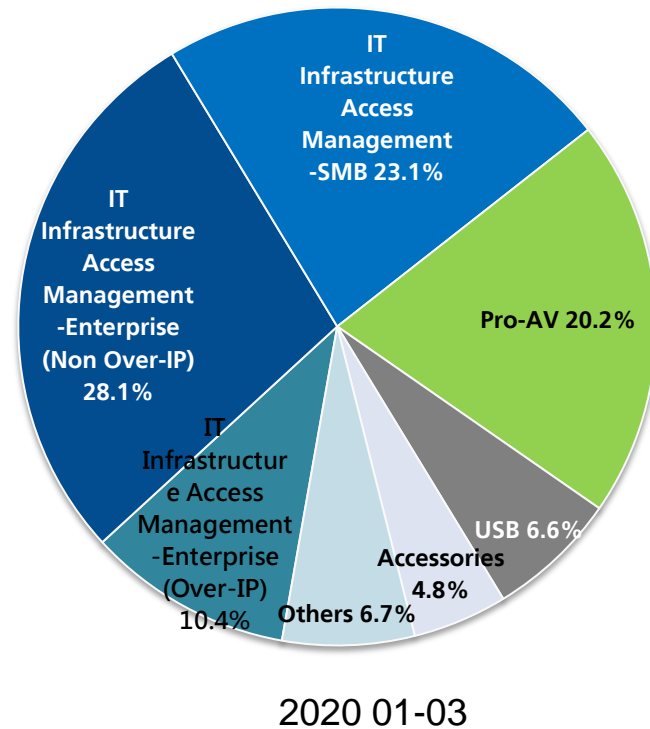
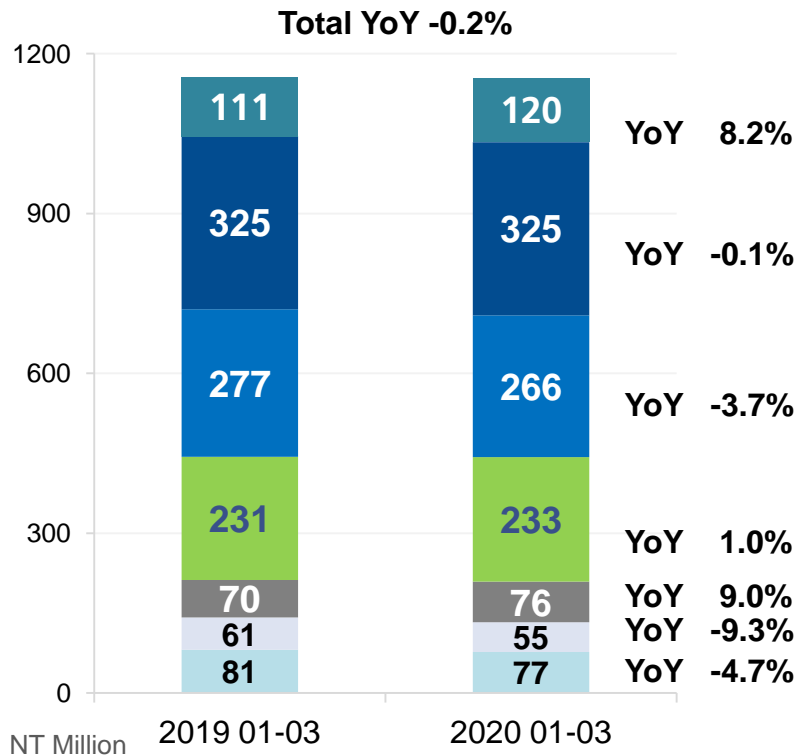
## Balance Sheet – Mar. 2020 YoY

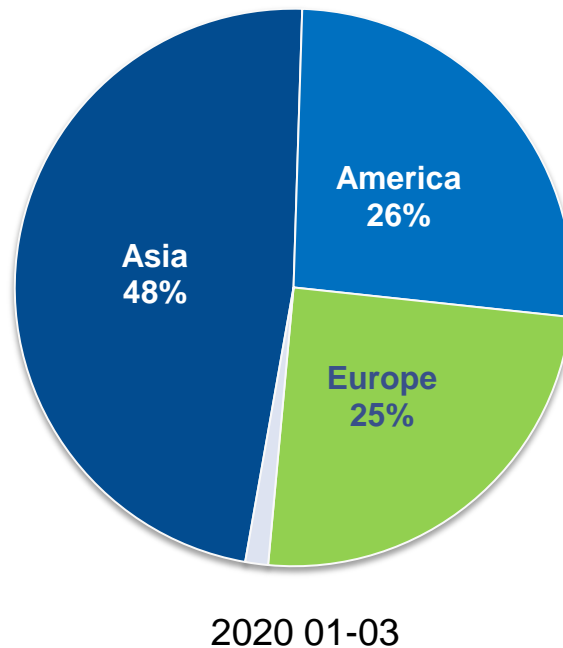
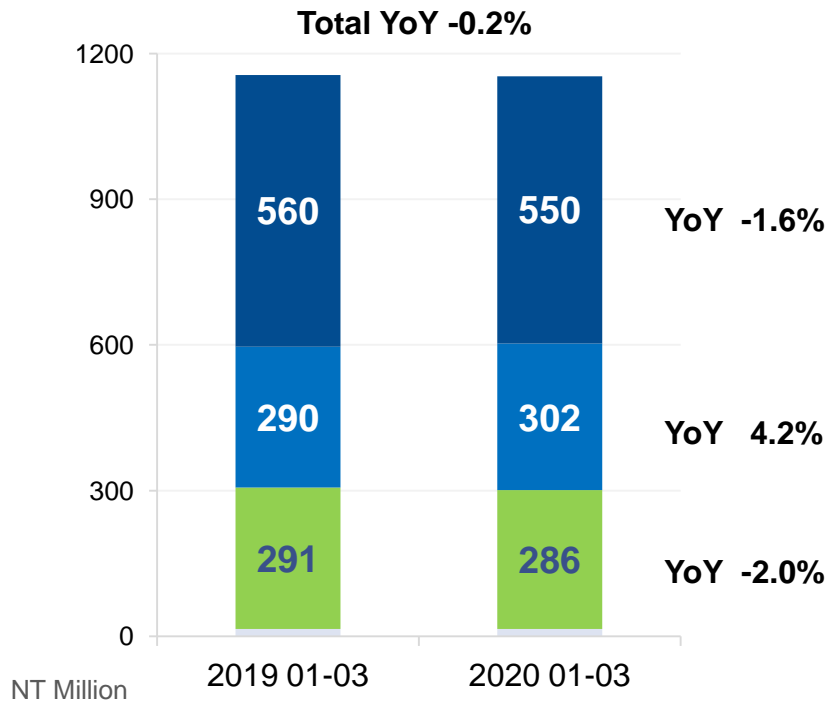
In NT Million	Mar. '20		Mar. '19		YoY	
	Amount	%	Amount	%	Amount	%
Cash and Financial Assets	2,630	38	2,607	37	23	1
Accounts Receivable	651	9	696	10	-44	-6
Inventory	982	14	1,097	16	-115	-10
Other Current Assets	130	2	99	1	30	31
<b>Total Current Assets</b>	<b>4,393</b>	<b>63</b>	<b>4,499</b>	<b>64</b>	<b>-106</b>	<b>-2</b>
Property, Plant, and Equipment	2,002	29	1,977	28	25	1
Other Non-Current Assets	610	9	566	8	44	8
<b>Total Non-Current Assets</b>	<b>2,612</b>	<b>37</b>	<b>2,544</b>	<b>36</b>	<b>68</b>	<b>3</b>
<b>Total Assets</b>	<b>7,005</b>	<b>100</b>	<b>7,042</b>	<b>100</b>	<b>-38</b>	<b>-1</b>
Short-term Borrowings	820	12	646	9	174	27
Accounts Payable	355	5	393	6	-38	-10
Other Accounts Payable	474	7	516	7	-42	-8
Other Current Liabilities	974	14	304	4	669	220
<b>Total Current Liabilities</b>	<b>2,623</b>	<b>37</b>	<b>1,860</b>	<b>26</b>	<b>763</b>	<b>41</b>
Long-term Borrowings	25	0	23	0	2	7
Other Non-Current Liabilities	400	6	453	6	-53	-12
<b>Total Non-Current Liabilities</b>	<b>425</b>	<b>6</b>	<b>476</b>	<b>7</b>	<b>-51</b>	<b>-11</b>
<b>Total Liabilities</b>	<b>3,048</b>	<b>44</b>	<b>2,335</b>	<b>33</b>	<b>712</b>	<b>31</b>
<b>Total Equity</b>	<b>3,957</b>	<b>56</b>	<b>4,707</b>	<b>67</b>	<b>-750</b>	<b>-16</b>
Receivable turnover days	51		56			
Inventory turnover days	197		211			
Payable turnover days	74		85			



## Cash Flow – From Jan.- Mar. 2020 YoY

In NT Million	Jan.~ Mar. '20	Jan.~ Mar. '19
	Amount	Amount
Cash and cash equivalents at beginning of period	742	692
From Operating	<b>Without Trading</b> -192	<b>Without Trading</b> -430
Net Profit before Tax	<b>Financial Assets</b> 336	<b>Financial Assets</b> 158
Non cash adjustments to reconcile profit and loss	+97	+67
Financial assets at fair value through profit or loss,	-157	36
Inventory	-289	-498
Account Receivable	3	-39
Account Payable	-23	34
Other Operation Sources / (Uses)	-26	-81
From Investing	-36	-41
Property, plant and equipment	<b>Including Trading</b> 117	<b>Including Trading</b> 555
Disposal of Investment income under equity method	<b>Financial Assets</b> -29	<b>Financial Assets</b> -6
Other Investing Sources / (Uses)	-172	+57
From Financing	191	561
Short-Term and Long-Term Borrowings	-44	0
Other Financing Sources / (Uses)	88	-135
Effect of exchange rate changes on cash and cash equivalents	109	-113
Cash and cash equivalents at end of period	-21	-22
Free Cash Flow	-10	5
	745	686
	-75	125







# Q&A

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.

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