

达方电子股份有限公司

2018年第2季法人说明会

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会议议程

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Safe Harbor Notice

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 risks, 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.

2018年第2季营运成果



2018年第2季合并损益表

單位: 新台幣佰萬元

	2Q'18		1Q'18		QoQ%	2Q'17		YoY%	2018 IH		2017 IH		YoY%
營業收入淨額	5,161	100.0%	4,001	100.0%	29.0%	4,549	100.0%	13.5%	9,163	100.0%	8,325	100.0%	10.1%
營業毛利	1,121	21.7%	627	15.7%	78.9%	724	15.9%	55.0%	1,748	19.1%	1,311	15.7%	33.4%
營業費用	(619)	-12.0%	(513)	-12.8%	0.0%	(562)	-12.4%	0.0%	(1,133)	-12.4%	(1,053)	-12.7%	0.0%
營業淨利	502	9.7%	114	2.8%	342.5%	162	3.6%	210.5%	616	6.7%	258	3.1%	139.1%
營業外淨損益	(2)	0.0%	65	1.6%	-103.1%	18	0.4%	-111.0%	63	0.7%	29	0.3%	118.5%
稅前淨利	500	9.7%	178	4.5%	180.6%	180	4.0%	177.8%	678	7.4%	286	3.4%	137.0%
合併總淨利益	395	7.7%	141	3.5%	180.1%	144	3.2%	173.7%	536	5.9%	229	2.8%	133.9%
歸屬予：													
母公司股東	395		140		181.7%	143		175.8%	535		228		134.4%
基本每股盈餘(單位：新台幣元)(a)	1.41		0.50			0.51			1.91		0.82		

(a) 基本每股盈餘係以各期加權平均流通在外股數
(2018 2Q、2018 1Q 與2017 2Q 皆為280佰萬股)

- 季营收与获利随产品组合变化而显著提升
- 年比营收与获利成长动能强劲



2018年第2季合并资产负债表

資產負債表重要項目

單位: 新台幣佰萬元

	2Q'18		1Q'18		2Q'17	
現金及有價證券	1,688	10.1%	1,784	12.1%	2,572	16.4%
應收帳款	6,142	36.8%	4,783	32.5%	5,135	32.8%
存貨	2,309	13.8%	2,105	14.3%	2,045	13.1%
流動資產	11,281	67.6%	9,479	64.3%	10,230	65.4%
固定資產淨額	5,051	30.3%	4,955	33.6%	5,082	32.5%
資產總計	16,687	100.0%	14,734	100.0%	15,648	100.0%
短期借款	596	3.6%	440	3.0%	536	3.4%
應付票據及帳款	4,105	24.6%	3,447	23.4%	3,565	22.8%
流動負債合計	7,995	47.9%	6,126	41.6%	7,055	45.1%
長期借款	440	2.6%	355	2.4%	723	4.6%
負債合計	8,609	51.6%	6,655	45.2%	7,956	50.8%
股東權益合計	8,078	48.4%	8,078	54.8%	7,692	49.2%
每股淨值(NT\$)	28.7		28.7		27.4	
淨金融負債	(653)		(989)		(1,312)	

- 应收帳款、存貨及应付帳款隨營收成長而增加
- 以健康的資本結構追求長期營運成長

2018年上半年合并现金流量表

單位: 新台幣佰萬元

	2018 IH	2017 IH	Change
營業活動之現金流量：	560	396	164
合併總淨利	536	229	307
折舊費用&各項攤提	300	302	(2)
營業資產及負債之淨變動	(386)	71	(456)
預付費用及其他流動資產	69	37	32
應付費用及其他流動負債	11	(183)	194
投資活動之現金流量：	(604)	416	(1,019)
資本支出	(257)	(199)	(59)
融資活動之現金流量：	53	(584)	637
借款淨變動數	54	(559)	614
庫藏股票買回成本	0	(24)	24
本期現金及約當現金增加(減少)數	60	55	5
自由現金流量	303	197	106

註: 自由現金流量= 營運活動之現金流入- 資本支出

● 營業活動現金流量與自由現金流量皆健康



重要财务指标

	2Q'18	1Q'18	QoQ	2Q'17	YoY
負債比率	52%	45%	6.4 bps	51%	0.7 bps
*負債比率	46%	38%	8.5 bps	41%	5.0 bps
淨金融負債/股東權益	-8%	-12%	4.2 bps	-17%	9.0 bps
流動比率	141.1	154.7	(13.6) bps	145.0	(3.9) bps
現金轉換週期	61	78	(17.1) days	63	(2.3) days
ROA	10.2%	3.9%		3.9%	
ROE	19.6%	7.0%		7.4%	

- 低净金融负债对股东权益比展现公司健全的财务能力
- 流动比率维持于健康水平
- 现金转换周期因营收增加而降低

业绩展望



问与答

Thank You!