

達方電子股份有限公司

2019年第2季法人說明會

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會議議程

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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.

2019年第2季營運成果



2019年第2季合併損益表

單位: 新台幣佰萬元

	2Q'19		1Q'19		QoQ%	2Q'18		YoY%	2019 IH		2018 IH		YoY%
營業收入淨額	5,008	100.0%	4,023	100.0%	24.5%	5,161	100.0%	-3.0%	9,031	100.0%	9,163	100.0%	-1.4%
營業毛利	940	18.8%	748	18.6%	25.6%	1,121	21.7%	-16.2%	1,688	18.7%	1,748	19.1%	-3.4%
營業費用	(644)	-12.9%	(515)	-12.8%		(619)	-12.0%		(1,159)	-12.8%	(1,133)	-12.4%	
營業淨利	296	5.9%	233	5.8%	27.0%	502	9.7%	-41.1%	529	5.9%	616	6.7%	-14.1%
營業外淨損益	34	0.7%	41	1.0%	-17.5%	(2)	0.0%		75	0.8%	63	0.7%	19.2%
稅前淨利	329	6.6%	274	6.8%	20.3%	500	9.7%	-34.1%	603	6.7%	678	7.4%	-11.1%
合併總淨利益	260	5.2%	216	5.4%	20.6%	395	7.7%	-34.1%	476	5.3%	536	5.9%	-11.2%
歸屬予：													
母公司股東	233		197		18.0%	395		-41.1%	430		535		-19.7%
基本每股盈餘(單位：新台幣元)(a)	0.83		0.70			1.41			1.53		1.91		

(a) 基本每股盈餘係以各期加權平均流通在外股數
(2019 2Q、2019 1Q 與 2018 2Q 皆為 280 佰萬股)

- 季營收與獲利隨產品組合變化而提升
- 年比營收與獲利成長動能受MLCC市場修正而影響



2019年第2季合併資產負債表

資產負債表重要項目

單位: 新台幣佰萬元

	2Q'19		1Q'19		2Q'18	
現金及約當現金	2,675	13.2%	2,581	14.3%	1,688	10.1%
應收帳款	5,948	29.2%	4,966	27.5%	6,142	36.8%
存貨	2,822	13.9%	2,491	13.8%	2,309	13.8%
流動資產	12,802	62.9%	11,321	62.7%	11,281	67.6%
固定資產淨額	5,393	26.5%	4,908	27.2%	4,844	29.0%
資產總計	20,341	100.0%	18,066	100.0%	16,687	100.0%
短期借款	2,023	9.9%	665	3.7%	596	3.6%
應付票據及帳款	3,835	18.9%	3,525	19.5%	4,105	24.6%
流動負債合計	10,031	49.3%	7,585	42.0%	7,995	47.9%
長期借款	440	2.2%	440	2.4%	440	2.6%
負債合計	10,837	53.3%	8,320	46.1%	8,609	51.6%
股東權益合計	9,504	46.7%	9,746	53.9%	8,078	48.4%
每股淨值(NT\$)	30.2		32.8		28.7	
淨金融負債	(213)		(1,476)		(653)	

- 應收帳款、存貨及應付帳款隨營收成長而增加
- 以適度財務槓桿的提升追求長期永續成長



2019年上半年合併現金流量表

單位: 新台幣佰萬元

	2019 IH	2018 IH	Change
營業活動之現金流量：	669	560	109
合併總淨利	476	536	(60)
折舊費用&各項攤提	352	300	52
營業資產及負債之淨變動	544	(386)	930
投資活動之現金流量：	(1,851)	(604)	(1,247)
資本支出	(549)	(257)	(291)
融資活動之現金流量：	1,031	54	977
借款淨變動數	1,068	54	1,014
本期現金及約當現金增加(減少)數	(63)	60	(123)
自由現金流量	120	302	(182)

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



重要財務指標

	2Q'19	1Q'19	QoQ	2Q'18	YoY
負債比率	53%	46%	7.2 bps	52%	1.7 bps
*負債比率	46%	37%	9.1 bps	46%	0.1 bps
淨金融負債/股東權益	-2%	-15%	12.9 bps	-8%	5.8 bps
流動比率	127.6	149.2	(21.6) bps	141.1	(13.5) bps
現金轉換週期	76	93	(16.4) days	61	15.3 days
ROA	5.6%	4.8%		10.2%	
ROE	10.8%	9.0%		19.6%	

- 負債比率隨策略投資支出而上升，但仍展現健全的資本結構
- 流動比率維持於健康水準
- 現金轉換週期管理良好

業績展望



問與答

Thank You!