



Compal Electronics, Inc.

4Q19 & 2019 Consolidated Financial Results



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4Q19 Income Statements

NT\$ Million	4Q 2019		3Q 2019		4Q 2018		QoQ	YoY
Net Sales	267,523	100.0%	249,923	100.0%	280,302	100.0%	7%	-5%
Gross Margin	9,517	3.6%	8,063	3.2%	8,755	3.1%	18%	9%
Operating Exp	6,431	2.4%	5,643	2.2%	6,078	2.2%		
Operating Margin	3,086	1.2%	2,420	1.0%	2,677	1.0%	28%	15%
Non-Operating Items	-318	-0.2%	87	0.0%	-116	-0.1%		
Pre-Tax Income	2,768	1.0%	2,507	1.0%	2,561	0.9%	10%	8%
Income Tax	609	0.2%	463	0.2%	706	0.3%		
Net Income	2,159	0.8%	2,044	0.8%	1,855	0.6%		
Net Income to Parent	2,014	0.8%	1,800	0.7%	1,695	0.6%	12%	19%
Minority	145	0.0%	244	0.1%	160	0.0%		
EPS (NT\$)	0.47		0.41		0.39			

Note: All figures in million of NT\$ except for earnings per share; Financial data is IFRS adoption

2019 Income Statements

NT\$ Million	2019		2018		YoY
Net Sales	980,442	100.0%	967,706	100.0%	1%
Gross Margin	33,909	3.5%	30,567	3.2%	11%
Operating Exp	23,323	2.4%	21,305	2.2%	
Operating Margin	10,586	1.1%	9,262	1.0%	14%
Non-Operating Items	-578	-0.1%	2,528	0.2%	
Pre-Tax Income	10,008	1.0%	11,790	1.2%	-15%
Income Tax	2,112	0.2%	2,201	0.2%	
Net Income	7,896	0.8%	9,589	1.0%	
Net Income to Parent	6,956	0.7%	8,913	0.9%	-22%
Minority	940	0.1%	676	0.1%	
EPS (NT\$)	1.60		2.05		

Note: 1. All figures in million of NT\$ except for earnings per share; Financial data is IFRS adoption

2. LCFC disposal gain of NT\$2,511M (EPS \$0.58) was recognized in Non-Operating Items in 3Q 2018

Non-Operating Breakdown

NT\$ Million	4Q 2019	3Q 2019	4Q 2018	2019	2018
Interest Income (Exp), net	-214	-206	-418	-1,061	-1,173
Investment Gain (Loss), net	237	71	330	581	3,787
FX Gain (Loss) , net	-490	133	-65	-463	-431
Others	149	89	37	365	345
<u>Non-Operating Gain (Loss)</u>	<u>-318</u>	<u>87</u>	<u>-116</u>	<u>-578</u>	<u>2,528</u>

Note: 1. All figures in million of NT\$ except for earnings per share; Financial data is IFRS adoption
 2. LCFC disposal gain of NT\$2,511M (EPS \$0.58) was recognized in Non-Operating Items in 3Q 2018

4Q19 Balance Sheets

NT\$ Million	4Q 2019		3Q 2019		4Q 2018	
Cash and Cash Equivalents	66,559	17%	55,444	13%	70,297	18%
Account Receivable	191,737	50%	204,756	49%	203,774	51%
Inventories	78,434	20%	111,060	27%	79,149	20%
Current Assets	343,155	90%	379,859	91%	362,745	91%
Total Assets	382,648	100%	417,690	100%	399,795	100%
Accounts Payable	144,446	38%	174,946	42%	154,277	39%
Current Liabilities	255,820	67%	291,629	70%	274,208	69%
Total Liabilities	267,889	70%	303,978	73%	286,633	72%
Shareholders' Equity	114,759	30%	113,712	27%	113,162	28%
BVPS - Parent (NT\$)	\$ 24.0		\$ 24.0		\$ 24.0	
AR days	65		75		66	
Inventory days	28		42		27	
AP days	51		66		52	
CCC days	42		51		41	

Note: All figures in million of NT\$ except for book value per share; Financial data is IFRS adoption

- Compal BOD today approved to distribute total cash dividends of NT\$1.2 per share for year 2019, representing 75% payout ratio. Compal will continue the commitment on stable dividend policy and the balance between business growth and long-term shareholders' return.

NT\$	2011	2012	2013	2014	2015	2016	2017	2018	2019
from Retain Earnings	1.4	1.0	0.5	1.0	1.0	1.0	1.0	1.0	1.0
from Capital Surplus	-	-	0.5	0.5	0.2	0.2	0.2	0.2	0.2
Total Cash Dividends	\$1.4	\$1.0	\$1.0	\$1.5	\$1.2	\$1.2	\$1.2	\$1.2	\$1.2
Reported EPS	2.53	1.47	0.57	1.63	2.01	1.88	1.32	2.05	1.60
One-Time Loss Adj EPS	—	—	1.70	2.73	—	—	2.14	—	—
Payout Ratio %	55%	68%	175%	92%	60%	64%	91%	59%	75%
Adj Payout Ratio %	—	—	59%	55%	—	—	56%	—	—



Q & A

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