



ACBEL POLYTECH INC.

2014 Financial Results

February 26, 2015



- **The financial numbers are based on International Financial Reporting Standards (IFRS)**

4Q14 Consolidated Statements of Comprehensive Income

Unit : NT\$ million

	4Q14		3Q14		4Q13		Q o Q (%)	Y o Y (%)
Net Sales	5,935	100.0%	6,288	100.0%	6,013	100.0%	-5.6%	-1.3%
Gross Margin	833	14.0%	936	14.9%	964	16.0%	-11.0%	-13.6%
Operating Expense	735	12.4%	662	10.5%	679	11.3%	11.0%	8.2%
Operating Income	98	1.7%	274	4.4%	285	4.7%	-64.2%	-65.6%
Net Non-operating Gain (Loss)	233	3.9%	124	1.9%	115	1.9%	87.9%	102.6%
Income before Tax	331	5.6%	398	6.3%	400	6.7%	-16.8%	-17.3%
Net Income-Consolidated	265	4.5%	316	5.0%	326	5.4%	-16.1%	-18.7%
Net Income	260	4.4%	314	5.0%	315	5.2%	-17.2%	-17.5%
EPS (NT Dollars)	0.50		0.60		0.61		-16.7%	-18.0%

4Q14 Non-Operating Income (Loss)

Unit : NT\$ million

	<u>4Q14</u>	<u>3Q14</u>	<u>4Q13</u>
Interest Income, net	35	44	44
Gain (Loss) on Foreign Currency Exchange, net (*)	117	71	63
Others	81	9	8
Total Non-Operating Gain (Loss), net	<u><u>233</u></u>	<u><u>124</u></u>	<u><u>115</u></u>

* Including FX-related derivatives gain (loss)

2014 Accumulated Consolidated Statements of Comprehensive Income

Unit : NT\$ million

	2014		2013		Y o Y (%)
Net Sales	24,085	100.0%	24,595	100.0%	-2.1%
Gross Margin	3,596	14.9%	3,790	15.4%	-5.1%
Operating Expense	2,691	11.1%	2,641	10.7%	1.9%
Operating Income	905	3.8%	1,149	4.7%	-21.2%
Net Non-operating Gain (Loss)	483	2.0%	373	1.5%	29.5%
Income before Tax	1,388	5.8%	1,522	6.2%	-8.8%
Net Income-Consolidated	1,104	4.6%	1,245	5.1%	-11.3%
Net Income	1,101	4.6%	1,248	5.1%	-11.8%
EPS (NT Dollars)	2.11		2.42		-12.8%

2014 Accumulated Non-Operating Income (Loss)

Unit : NT\$ million

	<u>2014</u>	<u>2013</u>
Interest Income, net	183	143
Gain (Loss) on Foreign Currency Exchange, net (*)	216	276
Others	84	(46)
Total Non-Operating Gain (Loss), net	<u>483</u>	<u>373</u>

* Including FX-related derivatives gain (loss)

Consolidated Balance Sheets

Unit : NT\$ million

	Dec 31,2014		Sep 30,2014		Dec 31,2013	
Cash and Cash Equivalents	2,665	15.3%	2,747	15.4%	3,409	19.5%
A/R	5,820	33.3%	6,000	33.5%	5,604	31.9%
Inventories	2,992	17.1%	3,244	18.1%	2,682	15.3%
Total Current Assets	12,208	69.9%	12,702	71.0%	13,306	76.0%
Total Non-Current Assets	5,251	30.1%	5,198	29.0%	4,213	24.0%
Total Assets	17,459	100.0%	17,900	100.0%	17,519	100.0%
Total Current Liabilities	7,264	41.6%	8,104	45.3%	7,627	43.5%
Total Liabilities	8,149	46.7%	8,954	50.0%	8,466	48.3%
Common Stock	5,236	30.0%	5,219	29.2%	5,190	29.6%
Total Equity	9,310	53.3%	8,946	50.0%	9,053	51.7%

Proposed Earnings Distribution

Cash dividend per share : NT\$1.6

Dividend Payout Ratio : 75.8%



THANK YOU!

 **康舒科技**
ACBEL POLYTECH INC.

