



# 1Q, 2019 Operating Rpt.

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# 1Q19 Consolidated B/S-YoY

Selected Items Unit : NTD thousand	3/31, 2019		3/31, 2018		YoY	%
Cash and Cash equivalents	1,172,646	27%	739,543	12%	433,103	59%
Financial assets carried at amortized cost	175,176	4%	152,251	3%	22,925	15%
Accounts/Notes Receivable	1,099,386	25%	1,988,789	34%	(889,403)	-45%
Inventories	793,331	18%	1,498,041	25%	(704,710)	-47%
Total Current Assets	3,387,524	77%	4,709,504	79%	(1,321,980)	-28%
Property, plant and equipment	731,178	17%	1,093,424	18%	(362,246)	-33%
Right-of-use Assets	100,299	2%			100,299	-
Investment property	175,734	4%	0	0%	175,734	-
<b>Total Assets</b>	<b>4,424,492</b>	<b>100%</b>	<b>5,932,398</b>	<b>100%</b>	<b>(1,507,906)</b>	<b>-25%</b>
Short-term borrowings	1,218,754	28%	1,416,436	24%	(197,682)	-14%
Accounts Payable	1,245,295	28%	2,009,680	34%	(764,385)	-38%
Total Current Liabilities	3,010,245	68%	3,970,268	67%	(960,023)	-24%
Long-term Loans	17,897	0%	76,329	1%	(58,432)	-77%
<b>Total Liabilities</b>	<b>3,089,312</b>	<b>69.8%</b>	<b>4,089,746</b>	<b>68.9%</b>	<b>(1,000,434)</b>	<b>-24%</b>
<b>Total Shareholders' Equity</b>	<b>1,335,180</b>	<b>30.2%</b>	<b>1,842,652</b>	<b>31.1%</b>	<b>(507,472)</b>	<b>-28%</b>

# 1Q19 Consolidated B/S-QoQ

Selected Items Unit : NTD  
thousand

	3/31, 2019		12/31, 2018		QoQ	%
Cash and Cash equivalents	1,172,646	27%	1,026,629	22%	146,017	14%
Financial assets carried at amortized cost	175,176	4%	183,974	4%	(8,798)	-5%
Accounts/Notes Receivable	1,099,386	25%	1,484,619	31%	(385,233)	-26%
Inventories	793,331	18%	848,588	18%	(55,257)	-7%
Total Current Assets	3,387,524	77%	3,742,055	79%	(354,531)	-9%
Property, plant and equipment	731,178	17%	810,329	17%	(79,151)	-10%
Right-of-use Assets	100,299	2%			100,299	-
Investment property	175,734	4%	105,836	2%	69,898	-
<b>Total Assets</b>	<b>4,424,492</b>	<b>100%</b>	<b>4,763,829</b>	<b>100%</b>	<b>(339,337)</b>	<b>-7%</b>
Short-term borrowings	1,218,754	28%	1,234,138	26%	(15,384)	-1%
Accounts Payable	1,245,295	28%	1,458,717	31%	(213,422)	-15%
Total Current Liabilities	3,010,245	68%	3,306,881	69%	(296,636)	-9%
Long-term Loans	17,897	0%	28,756	1%	(10,859)	-38%
<b>Total Liabilities</b>	<b>3,089,312</b>	<b>69.8%</b>	<b>3,375,026</b>	<b>70.8%</b>	<b>(285,714)</b>	<b>-8%</b>
<b>Total Shareholders' Equity</b>	<b>1,335,180</b>	<b>30.2%</b>	<b>1,388,803</b>	<b>29.2%</b>	<b>(53,623)</b>	<b>-4%</b>

# 1Q19 Comprehensive I/S-YoY

Unit : NTD thousand

	1Q19		1Q18		YoY	
<b>Net Sales</b>	<b>881,675</b>	<b>100%</b>	<b>1,484,202</b>	<b>100%</b>	<b>(602,527)</b>	<b>-41%</b>
<b>Gross Profit</b>	<b>98,734</b>	<b>11.2%</b>	<b>95,490</b>	<b>6.4%</b>	<b>3,244</b>	<b>3%</b>
Operating Expense	182,541	20.7%	256,498	17.3%	(73,957)	-29%
Selling & Marketing Exp.	29,411	3.3%	35,946	2.4%	(6,535)	-18%
General & Administrative Exp.	78,325	8.9%	115,445	7.8%	(37,120)	-32%
Research & Development Exp.	72,074	8.2%	89,995	6.1%	(17,921)	-20%
Expected credit losses	2,731	0.3%	15,112	1.0%	(12,381)	-82%
<b>Operating Income(Loss)</b>	<b>(83,807)</b>	<b>-9.5%</b>	<b>(161,008)</b>	<b>-10.8%</b>	<b>77,201</b>	<b>-48%</b>
Non-operating Income and Exp.	13,964	1.6%	(13,610)	-0.9%	27,574	-203%
<b>Net Income(Loss)</b>	<b>(69,843)</b>	<b>-7.9%</b>	<b>(174,558)</b>	<b>-11.8%</b>	<b>104,715</b>	<b>-60%</b>
<b>EPS(NT\$)</b>	<b>(0.41)</b>		<b>(1.03)</b>			

# 1Q19 Comprehensive I/S-QoQ

Unit : NTD thousand

	1Q19		4Q18		QoQ	
<b>Net Sales</b>	<b>881,675</b>	<b>100%</b>	<b>1,187,105</b>	<b>100%</b>	<b>(305,430)</b>	<b>-26%</b>
<b>Gross Profit</b>	<b>98,734</b>	<b>11.2%</b>	<b>86,271</b>	<b>7.3%</b>	<b>12,463</b>	<b>14%</b>
Operating Expense	182,541	20.7%	319,061	26.9%	(136,520)	-43%
Selling & Marketing Eep.	29,411	3.3%	43,283	3.6%	(13,872)	-32%
General & Administrative Exp.	78,325	8.9%	165,716	14.0%	(87,391)	-53%
Research & Development Exp.	72,074	8.2%	83,567	7.0%	(11,493)	-14%
Expected credit losses	2,731	0.3%	26,495	2.2%	(23,764)	-90%
<b>Operating Income(Loss)</b>	<b>(83,807)</b>	<b>-9.5%</b>	<b>(232,790)</b>	<b>-19.6%</b>	<b>148,983</b>	<b>-64%</b>
Non-operating Income and Exp.	13,964	1.6%	(41,554)	-3.5%	55,518	-134%
<b>Net Income(Loss)</b>	<b>(69,843)</b>	<b>-7.9%</b>	<b>(272,613)</b>	<b>-23.0%</b>	<b>202,770</b>	<b>-74%</b>
<b>EPS(NT\$)</b>	<b>(0.41)</b>		<b>(1.63)</b>			

# Consolidated Cash Flow

Selected Item Unit : NTD thousands

	1Q19	4Q18	1Q18
Net Income (loss) before tax	(69,843)	(274,344)	(174,618)
Provision for doubtful accounts	2,731	26,495	15,112
Depreciation & Amortization	33,941	37,867	40,901
Net A/R (Increase)/Decrease	402,763	607,362	193,188
Inventories (Increase)/Decrease	55,257	196,828	(350,550)
A/P Increase/(Decrease)	(219,820)	(100,688)	60,613
<b>From Operation</b>	<b>178,584</b>	<b>589,208</b>	<b>(200,580)</b>
Buy property, plant and equipment	(2,777)	(4,682)	(9,944)
Financial assets carried at amortized cost	8,798	(139,125)	1,558
<b>From Investment</b>	<b>7,878</b>	<b>(138,123)</b>	<b>(17,695)</b>
Short & Long Term Loans	(39,023)	(143,917)	45,311
<b>From Financing</b>	<b>(39,546)</b>	<b>(135,931)</b>	<b>58,093</b>
Net Cash Position Change	146,017	302,182	(138,564)
Beginning Cash & Cash Equivalents	1,026,629	724,447	878,107
<b>Ending Cash Balance</b>	<b>1,172,646</b>	<b>1,026,629</b>	<b>739,543</b>



***Thank you !***