



# 2Q, 2017 Operating Rpt.

[WWW.PESI.COM.TW](http://WWW.PESI.COM.TW)

[WWW.PBI-CHINA.COM](http://WWW.PBI-CHINA.COM)

# 2Q17 Consolidated B/S-YoY

Selected Items Unit : NTD  
thousand

	6/30, 2017		6/30, 2016		YoY		%	
	Amount	%	Amount	%	Amount	%	Amount	%
Cash and Cash equivalents	1,181,260	18.2%	1,393,828	21.6%	(212,568)	-15.3%		
Accounts Receivable, net	2,245,119	34.7%	2,002,094	31.0%	243,025	12.1%		
Inventories	1,410,192	21.8%	1,232,706	19.1%	177,486	14.4%		
Total Current Assets	5,197,559	80.3%	4,944,482	76.5%	253,077	5.1%		
Property, plant and equipment	1,136,071	17.5%	1,360,585	21.1%	(224,514)	-16.5%		
<b>Total Assets</b>	<b>6,474,714</b>	<b>100%</b>	<b>6,462,863</b>	<b>100%</b>	<b>11,851</b>	<b>0.2%</b>		
Short-term borrowings	1,555,571	24.0%	1,409,831	21.8%	145,740	10.3%		
Accounts Payable	2,035,063	31.4%	1,926,220	29.8%	108,843	5.7%		
Other payables	359,671	5.6%	374,565	5.8%	(14,894)	-4.0%		
Total Current Liabilities	4,186,734	64.7%	4,020,168	62.2%	166,566	4.1%		
<b>Total Liabilities</b>	<b>4,309,606</b>	<b>66.6%</b>	<b>4,249,184</b>	<b>65.7%</b>	<b>60,422</b>	<b>1.4%</b>		
Capital Stock	1,724,005	26.6%	1,724,005	26.7%	0	0.0%		
<b>Total Shareholders' Equity</b>	<b>2,165,108</b>	<b>33.4%</b>	<b>2,213,679</b>	<b>34.3%</b>	<b>(48,571)</b>	<b>-2.2%</b>		

12.98

13.35

# 2Q17 Consolidated B/S-QoQ

Selected Items Unit : NTD  
thousand

	6/30, 2017		3/31, 2017		QoQ	%
	Amount	%	Amount	%	Amount	%
Cash and Cash equivalents	1,181,260	18.2%	1,418,412	21.3%	(237,152)	-16.7%
Accounts Receivable, net	2,245,119	34.7%	2,074,736	31.1%	170,383	8.2%
Inventories	1,410,192	21.8%	1,440,143	21.6%	(29,951)	-2.1%
Total Current Assets	5,197,559	80.3%	5,383,375	80.7%	(185,816)	-3.5%
Property, plant and equipment	1,136,071	17.5%	1,145,276	17.2%	(9,205)	-0.8%
<b>Total Assets</b>	<b>6,474,714</b>	<b>100%</b>	<b>6,669,433</b>	<b>100%</b>	<b>(194,719)</b>	<b>-2.9%</b>
Short-term borrowings	1,555,571	24.0%	1,618,747	24.3%	(63,176)	-3.9%
Accounts Payable	2,035,063	31.4%	2,108,188	31.6%	(73,125)	-3.5%
Other payables	359,671	5.6%	387,309	5.8%	(27,638)	-7.1%
Total Current Liabilities	4,186,734	64.7%	4,376,303	65.6%	(189,569)	-4.3%
<b>Total Liabilities</b>	<b>4,309,606</b>	<b>66.6%</b>	<b>4,532,250</b>	<b>68.0%</b>	<b>(222,644)</b>	<b>-4.9%</b>
Capital Stock	1,724,005	26.6%	1,724,005	25.8%	0	0.0%
<b>Total Shareholders' Equity</b>	<b>2,165,108</b>	<b>33.4%</b>	<b>2,137,183</b>	<b>32.0%</b>	<b>27,925</b>	<b>1.3%</b>

12.98

12.80

# 1H17 Comprehensive I/S-YoY

Unit : NTD thousand

	1H17		1H16		YoY	
<b>Net Sales</b>	<b>4,131,972</b>	<b>100.0%</b>	<b>4,073,486</b>	<b>100.0%</b>	<b>58,486</b>	<b>1.4%</b>
<b>Gross Profit</b>	<b>539,391</b>	<b>13.1%</b>	<b>482,777</b>	<b>11.9%</b>	<b>56,614</b>	<b>11.7%</b>
<b>Operating Expense</b>	<b>537,723</b>	<b>13.0%</b>	<b>603,629</b>	<b>14.8%</b>	<b>(65,906)</b>	<b>-10.9%</b>
Sales & Marketing Exp.	123,095	3.0%	125,319	3.1%	(2,224)	-1.8%
General & Administrative Exp.	241,136	5.8%	298,971	7.3%	(57,835)	-19.3%
Research & Development Exp.	173,492	4.2%	179,339	4.4%	(5,847)	-3.3%
<b>Operating Income</b>	<b>1,668</b>	<b>0.0%</b>	<b>(120,852)</b>	<b>-3.0%</b>	<b>122,520</b>	<b>-101.4%</b>
Non-operating Income	(1,490)	0.0%	33,968	0.8%	(35,458)	-104.4%
Income before Tax	178	0.0%	(86,884)	-2.1%	87,062	-100.2%
<b>Net Income</b>	<b>9,306</b>	<b>0.2%</b>	<b>(95,822)</b>	<b>-2.4%</b>	<b>105,128</b>	<b>-109.7%</b>
<b>EPS(NT\$)</b>	<b>0.07</b>		<b>(0.58)</b>			

# 2Q17 Comprehensive I/S-YoY

Unit : NTD thousand

	2Q17		2Q16		YoY	
<b>Net Sales</b>	<b>2,229,677</b>	<b>100.0%</b>	<b>2,095,997</b>	<b>100.0%</b>	<b>133,680</b>	<b>6%</b>
<b>Gross Profit</b>	<b>270,613</b>	<b>12.1%</b>	<b>234,198</b>	<b>11.2%</b>	<b>36,415</b>	<b>16%</b>
Operating Expense	275,208	12.3%	311,377	14.9%	(36,169)	-12%
Selling & Marketing Exp.	62,722	2.8%	79,529	3.8%	(16,807)	-21%
General & Administrative Exp.	125,382	5.6%	138,557	6.6%	(13,175)	-10%
Research & Development Exp.	87,104	3.9%	93,291	4.5%	(6,187)	-7%
<b>Operating Income(Loss)</b>	<b>(4,595)</b>	<b>-0.2%</b>	<b>(77,179)</b>	<b>-3.7%</b>	<b>72,584</b>	<b>-94%</b>
Non-operating Income and Exp.	1,491	0.1%	46,433	2.2%	(44,942)	-97%
Profit(Loss) before Tax	(3,104)	-0.1%	(30,746)	-1.5%	27,642	-90%
<b>Net Income(Loss)</b>	<b>6,076</b>	<b>0.3%</b>	<b>(40,247)</b>	<b>-1.9%</b>	<b>46,323</b>	<b>-115%</b>
<b>EPS(NT\$)</b>	<b>0.05</b>		<b>(0.25)</b>			



# 2Q17 Comprehensive I/S-QoQ

Unit : NTD thousand

	2Q17		1Q17		QoQ	
<b>Net Sales</b>	<b>2,229,677</b>	<b>100.0%</b>	<b>1,902,295</b>	<b>100.0%</b>	<b>327,382</b>	<b>17%</b>
<b>Gross Profit</b>	<b>270,613</b>	<b>12.1%</b>	<b>268,778</b>	<b>14.1%</b>	<b>1,835</b>	<b>1%</b>
Operating Expense	275,208	12.3%	262,515	13.8%	12,693	5%
Selling & Marketing Exp.	62,722	2.8%	60,373	3.2%	2,349	4%
General & Administrative Exp.	125,382	5.6%	115,754	6.1%	9,628	8%
Research & Development Exp.	87,104	3.9%	86,388	4.5%	716	1%
<b>Operating Income(Loss)</b>	<b>(4,595)</b>	<b>-0.2%</b>	<b>6,263</b>	<b>0.3%</b>	<b>(10,858)</b>	<b>-173%</b>
Non-operating Income and Exp.	1,491	0.1%	(2,981)	-0.2%	4,472	-150%
Profit(Loss) before Tax	(3,104)	-0.1%	3,282	0.2%	(6,386)	-195%
<b>Net Income(Loss)</b>	<b>6,076</b>	<b>0.3%</b>	<b>3,230</b>	<b>0.2%</b>	<b>2,846</b>	<b>88%</b>
<b>EPS(NT\$)</b>	<b>0.05</b>		<b>0.02</b>			

# Consolidated Cash Flow

Selected Item Unit : NTD thousands

	1H, 2017	2Q,2017	1Q,2017
Net Income before tax	178	(3,104)	3,282
Depreciation & Amortization	79,966	39,352	40,614
Net A/R (Increase)/Decrease	130,523	(120,122)	250,645
Inventories (Increase)/Decrease	(155,134)	29,951	(185,085)
A/P Increase/(Decrease)	(286,782)	(73,125)	(213,657)
O/P Increase/(Decrease)	(100,267)	(26,906)	(73,361)
Other Op Sources/(Uses)	23,464	60,879	(37,415)
<b>From Operation</b>	<b>(308,052)</b>	<b>(93,075)</b>	<b>(214,977)</b>
<b>From Investment</b>	<b>(40,543)</b>	<b>(34,737)</b>	<b>(5,806)</b>
<b>From Financing</b>	<b>28,239</b>	<b>(114,962)</b>	<b>143,201</b>
Net Cash Position Change	(308,837)	(237,152)	(71,685)
<b>Ending Cash Balance</b>	<b>1,181,260</b>	<b>1,181,260</b>	<b>1,418,412</b>



***Thank you !***