

# 研華公司 2017 1H 營運成果與財務報告

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# Safe Harbor Notice

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- **This presentation contains forward-looking statements and is subject to risks and uncertainties. Actual results may differ materially from those contained in the forward-looking statements.**
- **The projections should not be interpreted as legally binding commitments, but rather as flexible information subject to change occasionally.**

# Y2017 1H Financial Results

合併營收

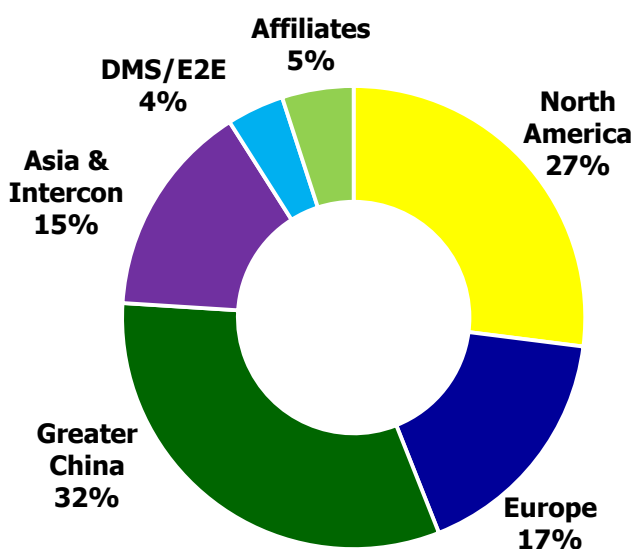
NT\$M	Y2016			Y2017			QoQ	YoY
	1Q	2Q	1H	1Q	2Q	1H		
營業收入淨額	10,073	10,713	20,786	10,006	11,406	21,412	14%	3%
年增率%	15%	7%	10%	-1%	6%	3%		
毛利率%	41.1%	40.2%	40.6%	40.5%	38.6%	39.5%	-1.9%	-1.1%
營業費用	2,598	2,638	5,236	2,548	2,648	5,196	4%	-1%
營業利益率%	15.3%	15.6%	15.4%	15.0%	15.4%	15.2%	0.3%	-0.2%
營業外收益	151	150	301	-4	386	382	-	27%
有效稅率	19.5%	19.7%	19.6%	19.6%	19.5%	19.5%	-0.1%	-0.1%
稅後純益	1,362	1,460	2,822	1,205	1,723	2,928	43%	4%
每股盈餘 (NT\$)	1.95	2.10	4.05	1.73	2.47	4.20	43%	4%

\*Y17 配發股票股利 1 元, 股本變更為 NT 69.7 億

# Y2017 1H Performance by Region

Local Sales: US 696.2M, +10.3%

USD\$M	Y16 1H	Y17 1H	GR%	%
North America	199.7	189.3	-5.2%	27%
Europe	100.3	115.2	+14.8%	17%
Greater China	194.6	224.5	+15.4%	32%
Asia & Intercon	78.2	101.8	+30.1%	15%
DMS/E2E	26.8	33.7	+25.8%	4%
Affiliates	30.2	31.7	+4.8%	5%
<b>Total</b>	<b>631.0</b>	<b>696.2</b>	<b>+10.3%</b>	<b>100%</b>



## North America

<b>ANA:</b>	163.4M	GR%: -6.7%
<b>B+B:</b>	25.9M	GR%: +5.7%

## Europe

<b>AEU:</b>	98.6M	GR%: +19.2%
<b>ADLoG:</b>	16.6M	GR%: -5.7%

## Greater China

<b>China:</b>	174.1M	GR%: +15.2%
<b>Taiwan:</b>	50.4M	GR%: +15.9%

## DMS/E2E

<b>DMS(NC):</b>	27.7M	GR%: +46.1%
<b>DMS(AC):</b>	4.3M	GR%: -10.6%

## Asia & Intercon

<b>Japan:</b>	18.1M	GR%: +17.3%
<b>Korea:</b>	30.5M	GR%: +50.5%
<b>AAU/NZ:</b>	5.0M	GR%: -17.6%
<b>ASEAN:</b>	14.1M	GR%: +24.6%
<b>India</b>	4.9M	GR%: +35.6%
<b>Russia</b>	9.9M	GR%: +102.2%
<b>ME&amp;A</b>	11.6M	GR%: +4.4%
<b>LATAM</b>	7.7M	GR%: +39.5%

## Affiliates

<b>Advanix:</b>	7.9M	GR%: -25.4%
<b>ALNC:</b>	8.7M	GR%: +19.0%
<b>A-Cermate:</b>	5.0M	GR%: +13.7%

# Y2017 H1 Performance by SBG

Local Sales: US 696.2M, +10.3%

US 325.3M, 47%, +7.8%

## Embedded-IoT + Allied DMS (Design-in)

### Networks & Communications

- Telecom & Mission Critical Systems
- Enterprise Network Switches
- Network Embedded Software
- Video Broadcasting Solutions

US 76.1M

11%, -4.5%

### Embedded Core & IoT Modules

- Computing on Modules
- Single Board Computers
- Industrial Motherboards
- Embedded Box Computers
- Industrial Displays
- Industrial Flash Storage (SQFlash)
- Embedded Wireless Modules (M2.COM)
- WISE-PaaS & Cloud Software
- ARM/ RISC Computing
- M2M for Board Design Services
- Gaming Solutions

US 186.2M

27%, +14.2%

### Applied Computing

- Industrial Mobile Computing
- Industrial Computing DMS
- Service-IoT DMS

US 63.0M

9%, +6.7%

% of Sales, YoY Growth

AGS

US 87.3M

13%, +19.6%

## Industrial-IoT

### Industrial Automation

- Industrial I/O & Controllers
- Automation Computing & HMI
- Motion Controls & Machine Vision
- Remote IoT Devices (WISE)
- WebAccess+ Software
- iFactory (Industry 4.0) Solutions
- Machine Automation Solutions
- Energy & Environment Solutions

US 234.1M

34%, +13.0%

### Intelligent Systems

- Industrial Computers
- Industrial Servers & Storage
- Intelligent Video Solutions
- Transportation Solutions
- iConnectivity
- Network Edge Solutions
- Industrial Switches
- Industrial Wireless Devices
- Industrial Cellular Routers

## Service-IoT

### Intelligent Healthcare

- Medical Computing & Tablets
- Intelligent Hospital Solutions

### Intelligent Retail

- iRetail Platform
- Intelligent Retail & Hospitality Solutions
- Digital Signage Solutions

US 49.5M

7%, +0.9%

### Intelligent Logistics

- In-Vehicle Computing
- Digital Logistics & Fleet Management Solutions

Enabling an Intelligent Planet

ADVANTECH

# Y2017 1H 營運資金狀況

合併營收

NT \$M	2015	2016		2017	
	全年	第1季末	第2季末	第1季末	第2季末
現金及約當現金部位	5,633	6,008	6,562	6,678	8,315
應收帳款餘額	6,426	6,321	7,230	6,719	7,730
應收帳款周轉天數	60	57	63	58	65
存貨金額	4,869	5,232	4,991	5,799	5,969
存貨周轉天數	77	79	70	88	77
應付帳款餘額	3,226	3,512	3,540	3,605	4,198
應付帳款周轉天數	51	53	50	54	54