



# 可成科技

2019 第四季暨全年度營運成果說明

2020/03



# 免責聲明

- This presentation contains “forward-looking statements”- that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, or “will”.
- Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to: our highly competitive environment; the cyclical nature of our business; our ability to develop new products; and our successful execution in new business developments.

# 2019年第四季摘要

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- 營收新台幣319.3億，季增14.8%、年增9.5%；主要受到新產品推出帶動
- 毛利率 25.4%，因營收規模成長而季增2.3%；但因ASP降低致年減11.3%
- 營業利潤率 18.0%，季增1.9%/年減9.3%
- 稅前淨利 48.8億，季減17.8%/年減51.6%，因毛利降低與美元貶值導致匯損
- 稅後淨利(歸屬業主) 34.5億，季增1.5%/年減50.2%
- 基本EPS NT\$ 4.48元，上一季為 NT\$ 4.41元/去年第四季為 NT\$ 8.98元
- 第四季CAPEX 8.9億，去年同期為22.0億
- 第四季折舊攤銷費用 28.3億，上一季及去年第四季皆為30.0億
- 第四季EBITDA 85.7億，上一季為 74.7億，去年第四季為109.4億

• EBITDA = Operating Profit + Depreciation + Amortization

# 2019年全年摘要

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- 營收916.3億，年減4%；主因為上半年手機需求不振以及產品售價較低所致
- 毛利222.7億，年減42.3%；毛利率 24.3%，年減16.2%
- 營業利潤 141.1億，年減 52.3%；營業利潤率15.4%，年減15.6%；兩者皆因稼動率與產品售價較低所致
- 稅前淨利199.8億，年減51.6%，稅前利潤率21.8%，年減21.5%
- 稅後淨利(歸屬業主)112.7億，年減59.7%，稅後淨利率12.3%，年減17.0%
- 全年基本EPS NT\$14.63元，2018年為NT\$ 36.31元
- CAPEX 40.3億、2018年為109.9億
- 折舊攤銷費用為121.2億，2018年為122.4億
- EBITDA 262.3億，2018年為418.5億
- EBITDA = Operating Profit + Depreciation + Amortization

# 合併損益表 4Q19 vs. 3Q19

| (In NTD mn) | 4Q19    |        | 3Q19    |        | qoq     |
|-------------|---------|--------|---------|--------|---------|
|             | 金額      | %      | 金額      | %      |         |
| 營業收入        | 31,933  | 100.0% | 27,817  | 100.0% | 14.8%   |
| 營業毛利        | 8,118   | 25.4%  | 6,435   | 23.1%  | 26.2%   |
| 營業費用        | 2,374   | 7.4%   | 1,970   | 7.1%   | 20.6%   |
| 營業利潤        | 5,744   | 18.0%  | 4,466   | 16.1%  | 28.6%   |
| 營業外收入       | - 865   | -2.7%  | 1,473   | 5.3%   | -158.7% |
| 稅前淨利        | 4,879   | 15.3%  | 5,938   | 21.3%  | -17.8%  |
| 稅後淨利        | 3,449   | 10.8%  | 3,399   | 12.2%  | 1.5%    |
| 基本每股盈餘      | \$ 4.48 |        | \$ 4.41 |        | \$ 0.07 |
| EBITDA      | 8,572   | 26.8%  | 7,469   | 26.8%  | 14.8%   |

※2019第四季單季匯兌損失2,094佰萬

# 合併損益表 4Q19 vs. 4Q18

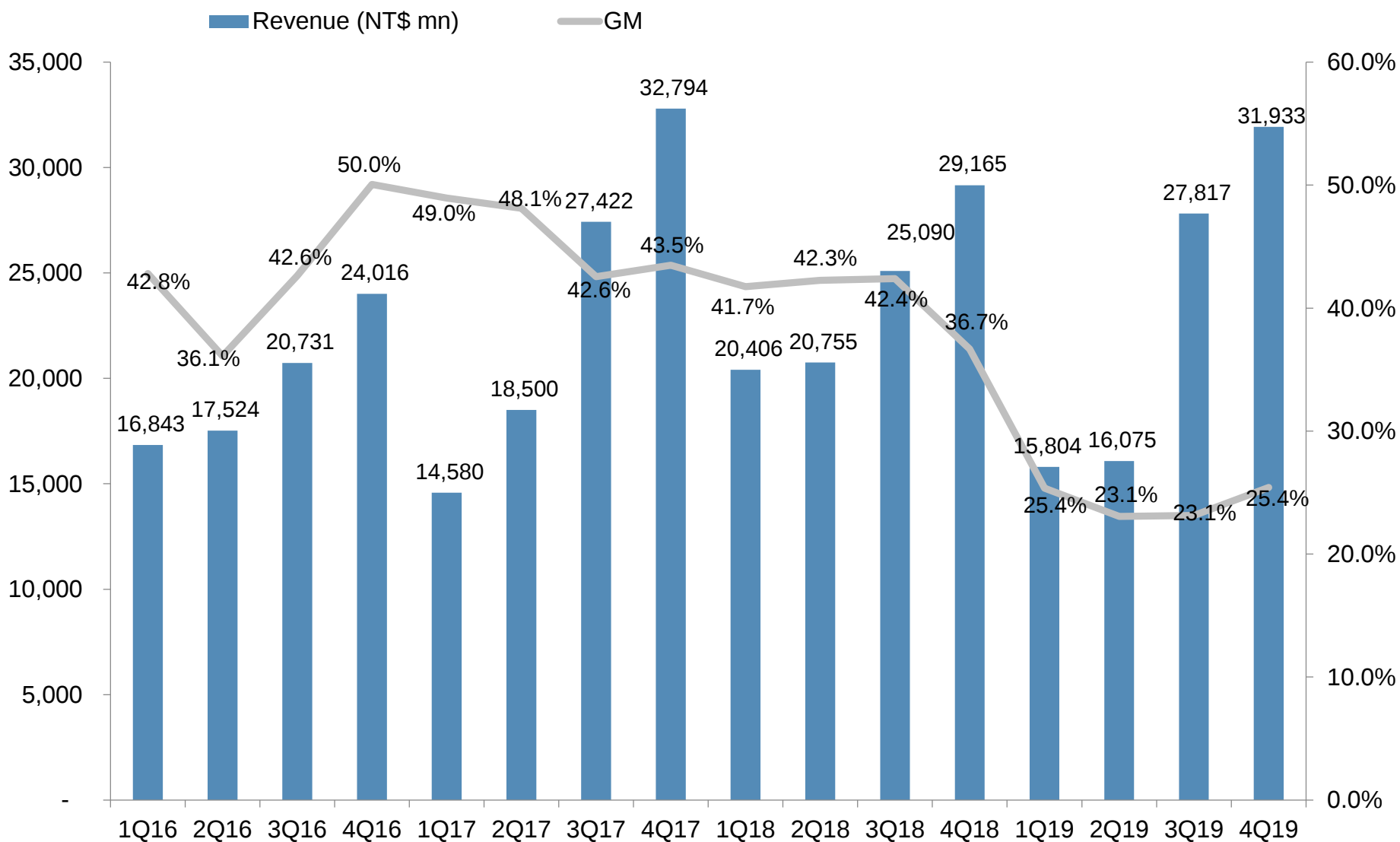
| (In NTD mn) | 4Q19    |        | 4Q18    |        | yoy      |
|-------------|---------|--------|---------|--------|----------|
|             | 金額      | %      | 金額      | %      |          |
| 營業收入        | 31,933  | 100.0% | 29,165  | 100.0% | 9.5%     |
| 營業毛利        | 8,118   | 25.4%  | 10,698  | 36.7%  | -24.1%   |
| 營業費用        | 2,374   | 7.4%   | 2,753   | 9.4%   | -13.8%   |
| 營業利潤        | 5,744   | 18.0%  | 7,944   | 27.2%  | -27.7%   |
| 營業外收入       | - 865   | -2.7%  | 2,137   | 7.3%   | -140.5%  |
| 稅前淨利        | 4,879   | 15.3%  | 10,081  | 34.6%  | -51.6%   |
| 稅後淨利        | 3,449   | 10.8%  | 6,920   | 23.7%  | -50.2%   |
| 基本每股盈餘      | \$ 4.48 |        | \$ 8.98 |        | -\$ 4.50 |
| EBITDA      | 8,572   | 26.8%  | 10,944  | 37.5%  | -21.7%   |

※2019第四季單季匯兌損失2,094佰萬

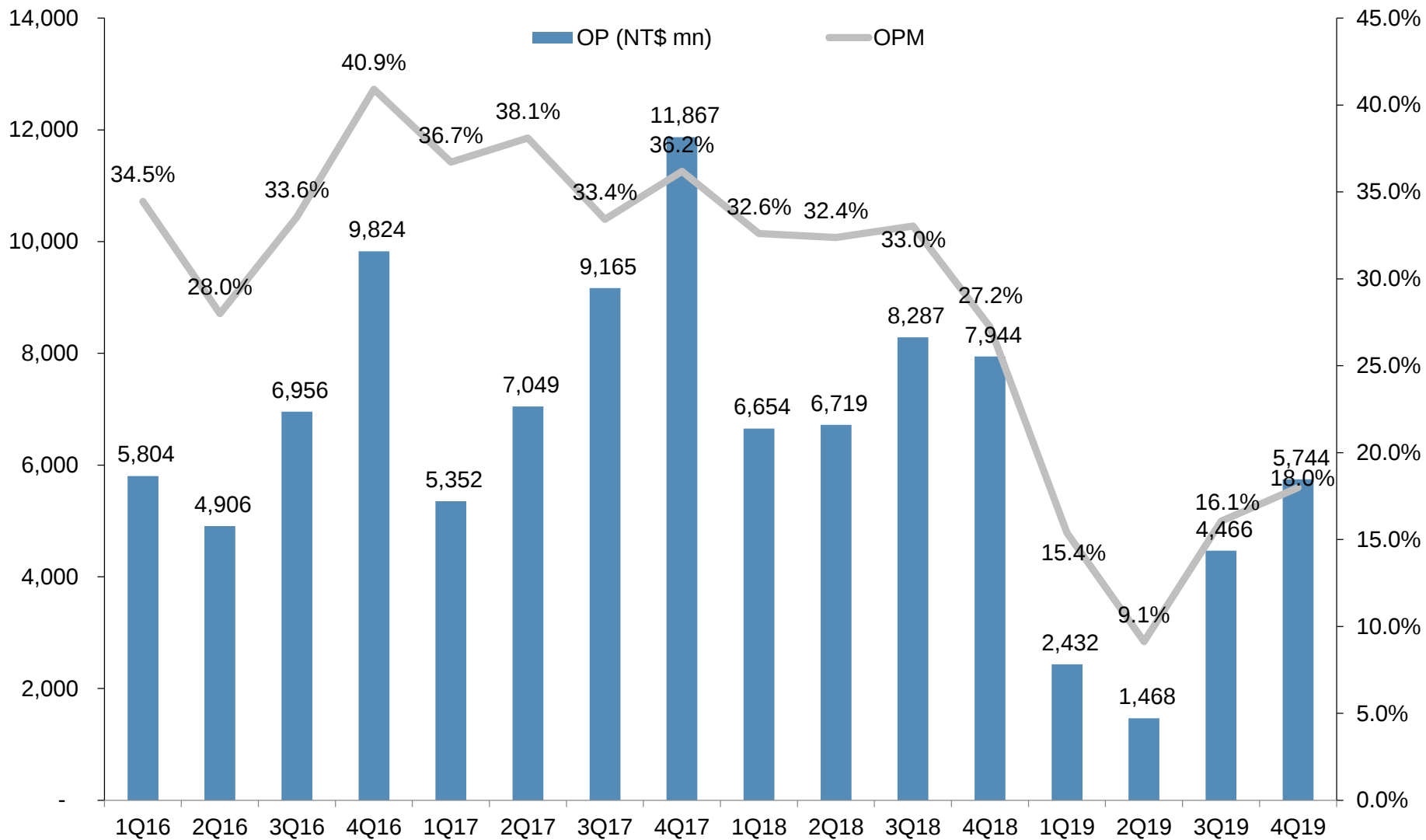
# 合併損益表 2019 vs. 2018

| (In NTD mn) | 2019     |        | 2018     |        | yoy      |
|-------------|----------|--------|----------|--------|----------|
|             | 金額       | %      | 金額       | %      |          |
| 營業收入        | 91,628   | 100.0% | 95,416   | 100.0% | -4.0%    |
| 營業毛利        | 22,267   | 24.3%  | 38,624   | 40.5%  | -42.3%   |
| 營業費用        | 8,158    | 8.9%   | 9,020    | 9.5%   | -9.6%    |
| 營業利潤        | 14,109   | 15.4%  | 29,604   | 31.0%  | -52.3%   |
| 營業外收入       | 5,874    | 6.4%   | 11,715   | 12.3%  | -49.9%   |
| 稅前淨利        | 19,983   | 21.8%  | 41,319   | 43.3%  | -51.6%   |
| 稅後淨利        | 11,272   | 12.3%  | 27,972   | 29.3%  | -59.7%   |
| 基本每股盈餘      | \$ 14.63 |        | \$ 36.31 |        | -\$21.68 |
| EBITDA      | 26,231   | 28.6%  | 41,847   | 43.9%  | -37.3%   |

# 近年營業收入&毛利率



# 近年營業利潤&營業利潤率



# 合併資產負債表

| (In NT\$ mn)                 | 4Q19           |             | 3Q19           |             | 4Q18           |             |
|------------------------------|----------------|-------------|----------------|-------------|----------------|-------------|
| 總資產                          | <b>243,114</b> | <b>100%</b> | <b>252,051</b> | <b>100%</b> | <b>257,160</b> | <b>100%</b> |
| 現金及約當現金                      | 69,017         | 28%         | 66,594         | 26%         | 29,305         | 11%         |
| 流動資產                         | 191,845        | 79%         | 197,769        | 78%         | 196,505        | 76%         |
| 固定資產                         | 41,297         | 17%         | 44,255         | 18%         | 50,264         | 20%         |
| 總負債                          | <b>94,526</b>  | <b>39%</b>  | <b>102,542</b> | <b>41%</b>  | <b>105,836</b> | <b>41%</b>  |
| 流動負債                         | 93,271         | 38%         | 101,392        | 40%         | 103,990        | 40%         |
| 長期負債                         | 1,255          | 1%          | 1,150          | 0%          | 1,845          | 1%          |
| 母公司股東權益                      | <b>148,463</b> | <b>61%</b>  | <b>149,392</b> | <b>59%</b>  | <b>151,219</b> | <b>59%</b>  |
| 負債及股東權益總計                    | <b>243,114</b> | <b>100%</b> | <b>252,051</b> | <b>100%</b> | <b>257,160</b> | <b>100%</b> |
| 每股淨值                         | 192.7          |             | 193.9          |             | 196.3          |             |
| Weighted Average Shares (mn) | 770.391        |             | 770.391        |             | 770.391        |             |

# 合併現金流量表

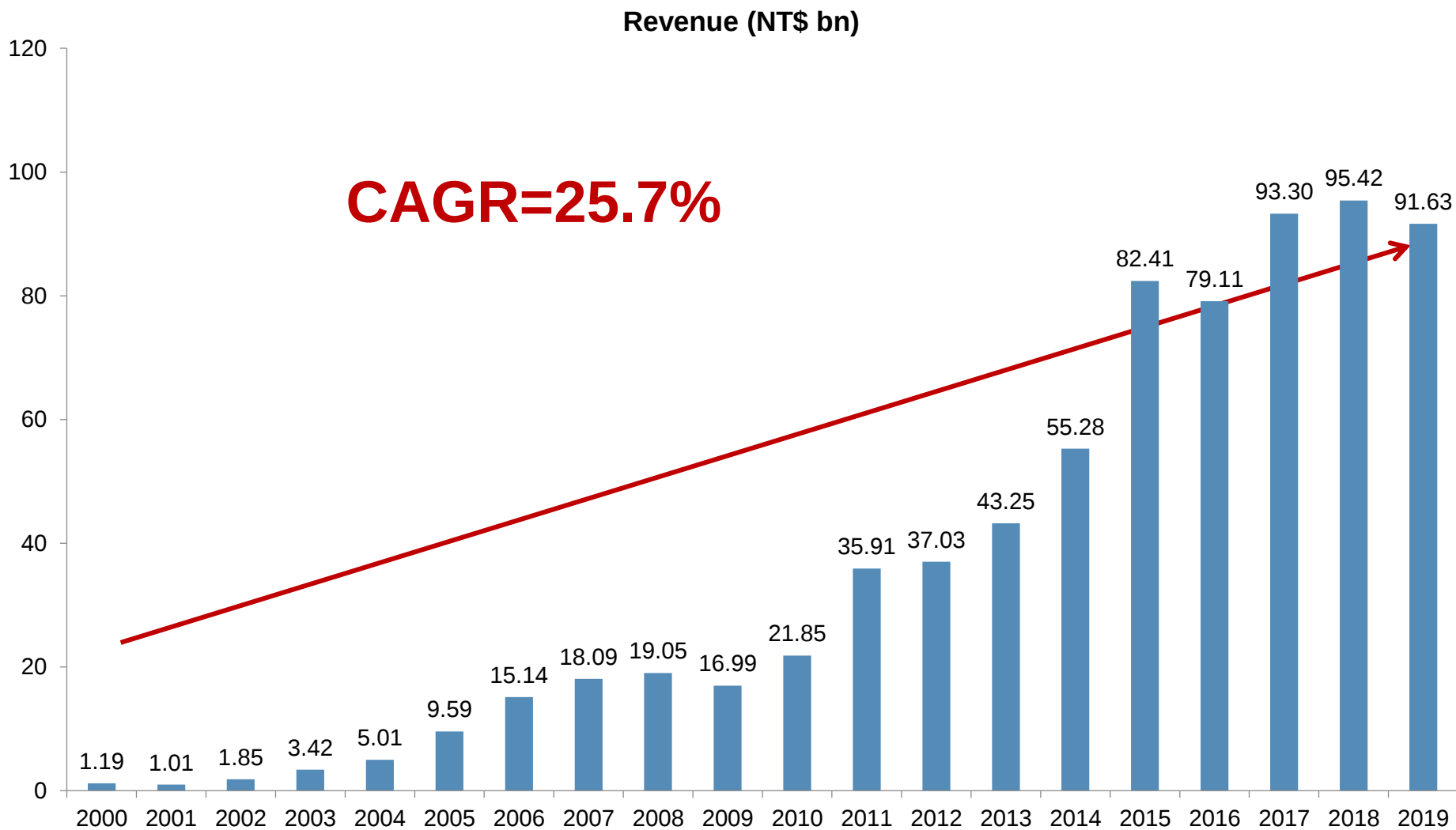
| (NT\$ mn)     | 2019     |   | 2018   |
|---------------|----------|---|--------|
| 期初現金          | 29,305   |   | 17,017 |
| 營運活動之現金流入(出)  | 25,802   |   | 26,929 |
| 折舊&攤銷         | 12,121   |   | 12,243 |
| 投資活動之現金流入(出)  | 28,651   | - | 29,972 |
| 資本支出          | - 4,030  | - | 10,988 |
| 融資活動之現金流入(出)  | - 13,377 |   | 16,007 |
| 長短期借款         | - 3,104  |   | 25,771 |
| 匯率影響數         | - 1,363  | - | 677    |
| 現金水位變化        | 39,713   |   | 12,288 |
| 期末現金          | 69,017   |   | 29,305 |
| <b>EBITDA</b> | 26,231   |   | 41,847 |
| 自由現金流量        | 21,772   |   | 15,941 |



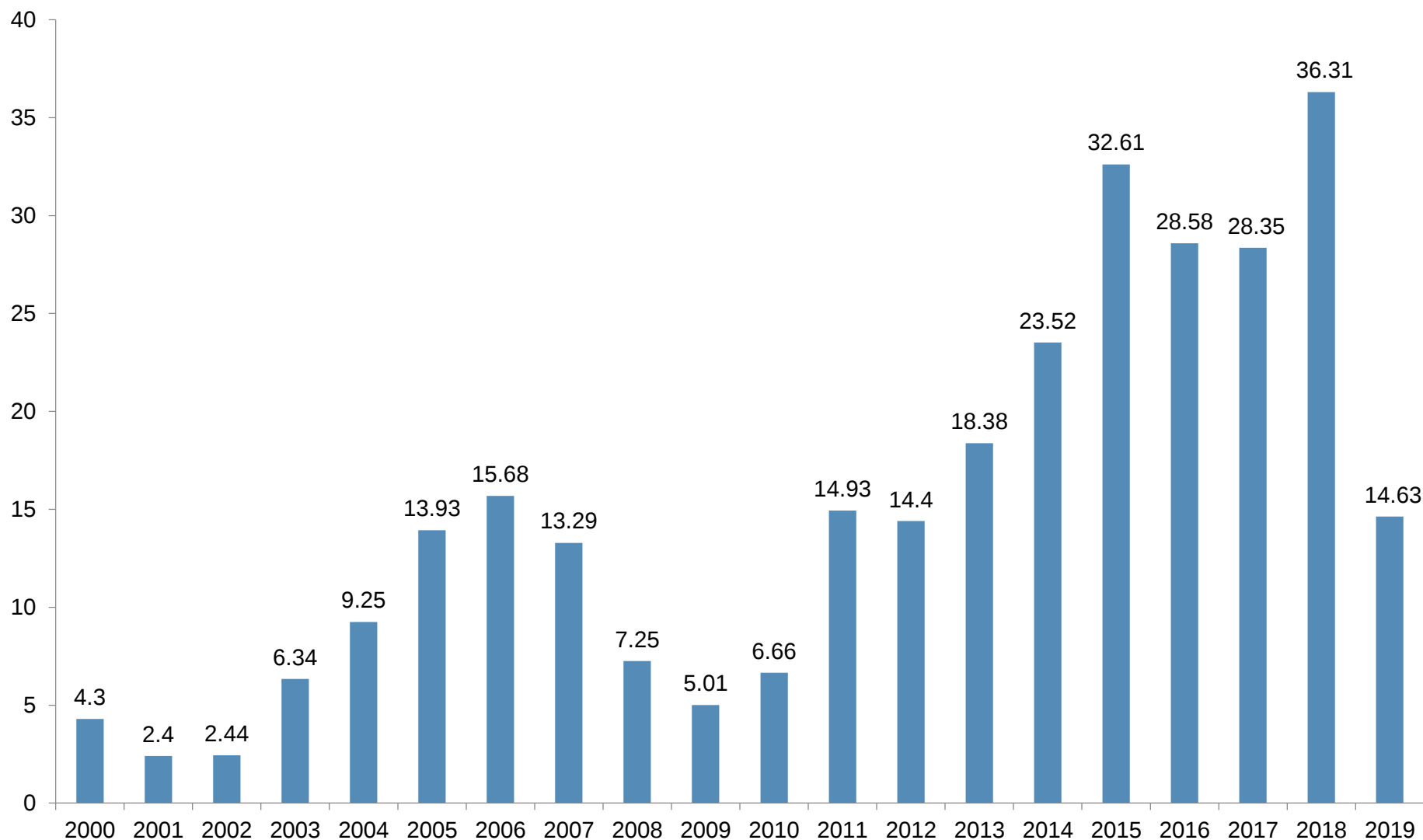
## 參考附錄

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# 營收趨勢 (2000 - 2019)



# 基本每股盈餘趨勢 (2000 - 2019)





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