



Sinyi Realty Inc. (9940)

2017 Q3 Earning Release Conference

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November 10, 2017

2017Q3 Consolidated Comprehensive Income



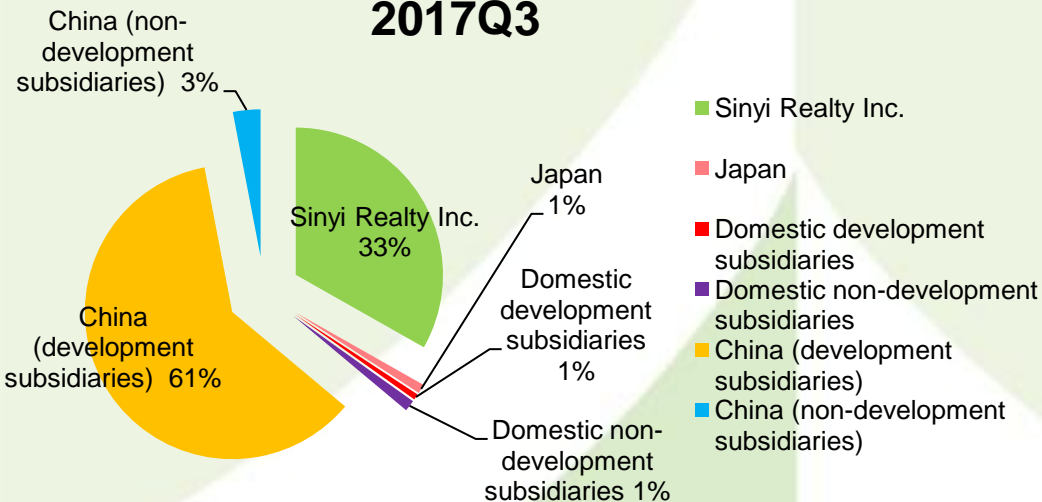
in NT\$ thousands

	2017Q3	2017Q2	2016Q3	QoQ	YoY	2017 Q1-Q3	2016 Q1-Q3	YoY
Net sales	5,237,452	7,528,485	2,008,689	(30%)	161%	14,511,178	5,649,666	157%
Operating cost/COGS	3,129,659	5,571,630	1,524,836	(44%)	105%	10,067,983	4,386,234	130%
Gross profit	2,107,793	1,956,855	483,853	8%	336%	4,443,195	1,263,432	252%
Gross margin(%)	40%	26%	24%	14pt	16pt	31%	22%	9pt
Operating expense	312,524	310,949	274,099	1%	14%	903,293	927,322	(3%)
Operating profit	1,795,269	1,645,906	209,754	9%	756%	3,539,902	336,110	953%
Operating margin(%)	34%	22%	10%	12pt	24pt	24%	6%	18pt
Net income	1,035,441	1,176,572	204,729	(12%)	406%	2,283,377	363,366	528%
Net margin(%)	20%	16%	10%	4pt	10pt	16%	6%	9pt
Total comprehensive income attributable to the parent	1,030,302	1,170,602	200,468	(12%)	414%	2,269,434	347,062	554%
EPS(Note)	1.58	1.80	0.31	(12%)	394%	3.48	0.53	557%

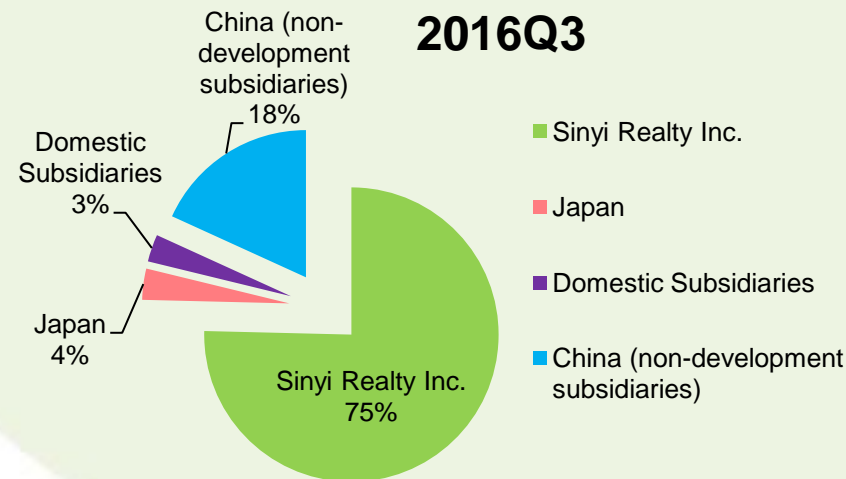
Note: Retrospective adjustment due to the stock dividend.

Sales Revenue Breakdown

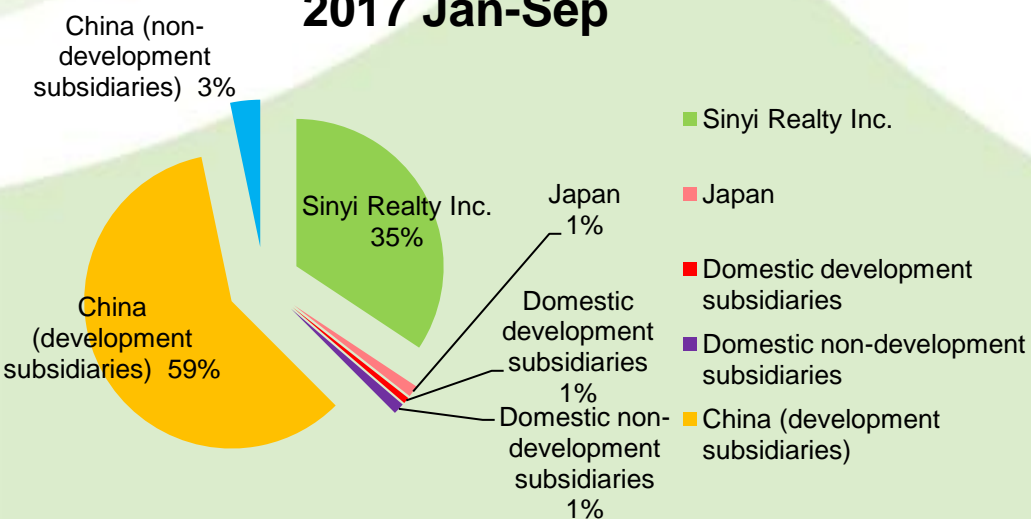
2017Q3



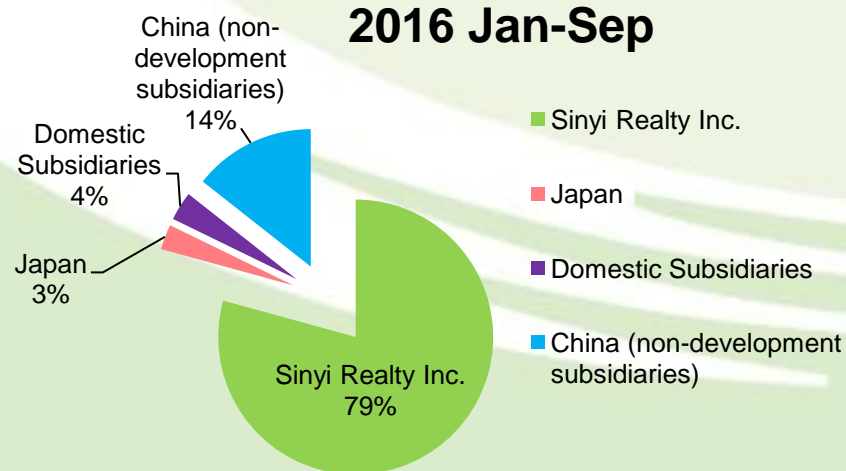
2016Q3



2017 Jan-Sep

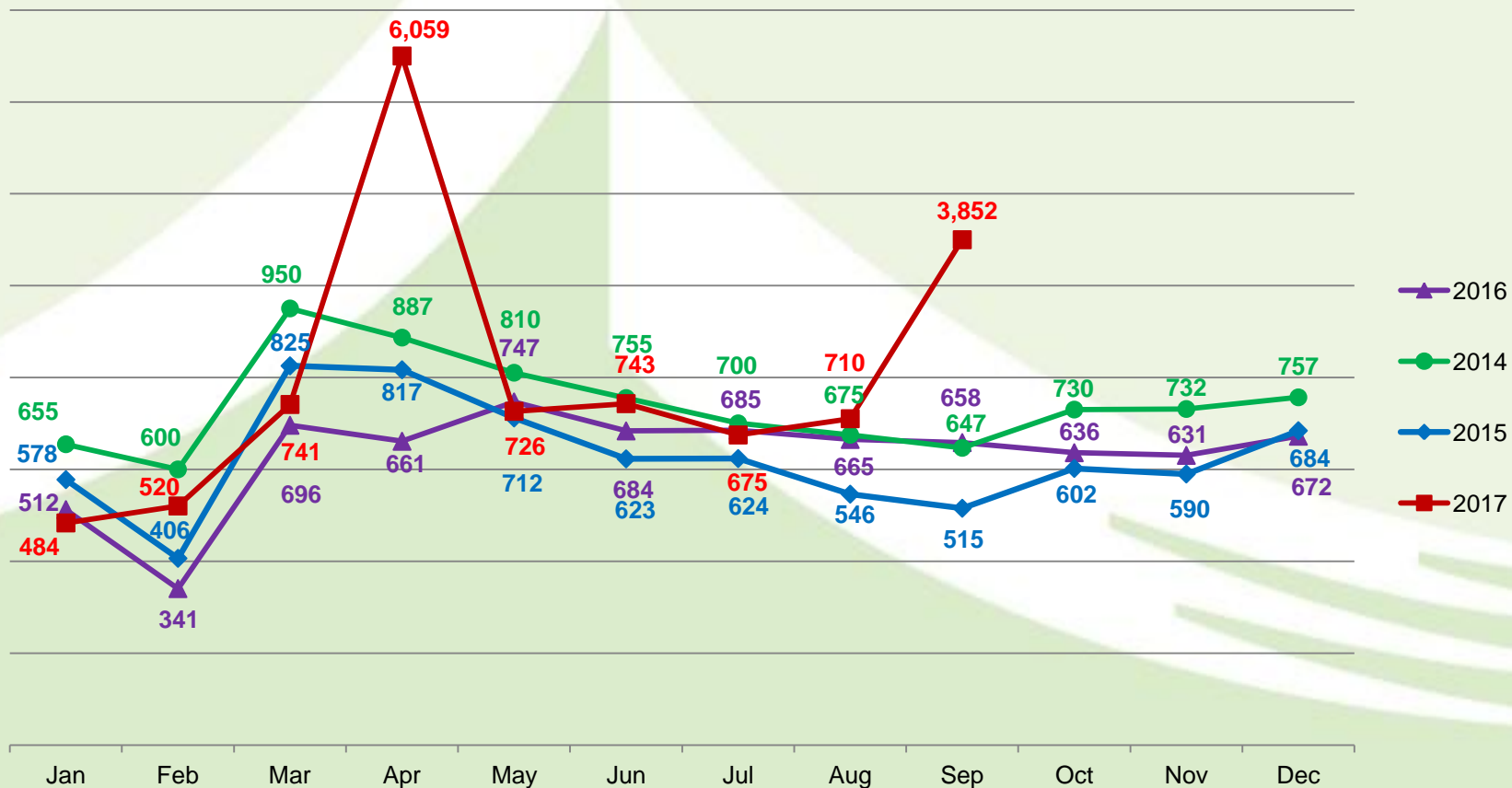


2016 Jan-Sep



Monthly Consolidated Revenue

In NT\$ millions



2017.09.30 Consolidated Balance Sheets



in NT\$ thousands

	2017.09.30	%	2016.12.31	%	2016.09.30	%
Cash & Cash equivalents	3,926,943	17%	3,512,457	15%	2,755,308	13%
Accounts & Notes Receivable	882,961	4%	823,094	3%	926,303	4%
Inventory	7,983,147	34%	7,753,415	32%	7,253,135	33%
Other Current Assets	4,294,291	18%	5,454,860	23%	4,122,801	19%
Total Current Assets	17,087,342	73%	17,543,826	73%	15,057,547	69%
Property, plant and equipment	3,404,367	15%	3,474,237	15%	3,492,891	16%
Investment property	2,278,338	10%	2,269,286	10%	2,753,147	13%
Other Assets	514,856	2%	581,915	2%	575,745	3%
Total Assets	23,284,903	100%	23,869,264	100%	21,879,330	100%
Unearned revenue	631,419	3%	7,283,452	31%	5,860,144	27%
Total Current Liabilities	5,682,259	24%	10,417,451	44%	8,718,748	40%
Bonds Payable	1,500,000	6%	3,000,000	13%	3,000,000	14%
Long-term debt	4,737,892	20%	520,670	2%	727,204	3%
Other Liabilities	474,252	2%	542,754	2%	531,538	2%
Total Liabilities	12,394,403	53%	14,480,875	61%	12,977,490	59%
Total equity	10,890,500	47%	9,388,389	39%	8,901,840	41%

Consolidated Cash Flows



in NT\$ thousands

	2017 Q1-Q3	2016 Y	2016 Q1-Q3
Beginning Balance	3,512,457	3,437,772	3,437,772
Net cash (used in) generated from operating activities	(3,758,388)	2,987,511	1,488,633
Net cash generated from (used in) investing activities	111,367	(806,920)	(283,609)
Net cash generated from (used in) financing activities	4,168,463	(1,977,831)	(1,584,811)
Effect of exchange rate changes	(106,956)	(128,075)	(302,677)
Ending Balance	3,926,943	3,512,457	2,755,308

Store Location in Taiwan

	2017.10		2016.10		Difference
	Number	%	Number	%	
Greater Taipei area	256	59%	258	59%	(2)
Taoyuan & Hsinchu	64	15%	64	15%	-
Taichung	60	14%	60	14%	-
Tainan & Kaohsiung	50	12%	52	12%	(2)
Total	430	100%	434	100%	(4)

Q & A

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