



# Sinyi Realty Inc. (9940)

## 2017 Q2 Earning Release Conference

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August 4, 2017

# 2017Q2 Consolidated Comprehensive Income



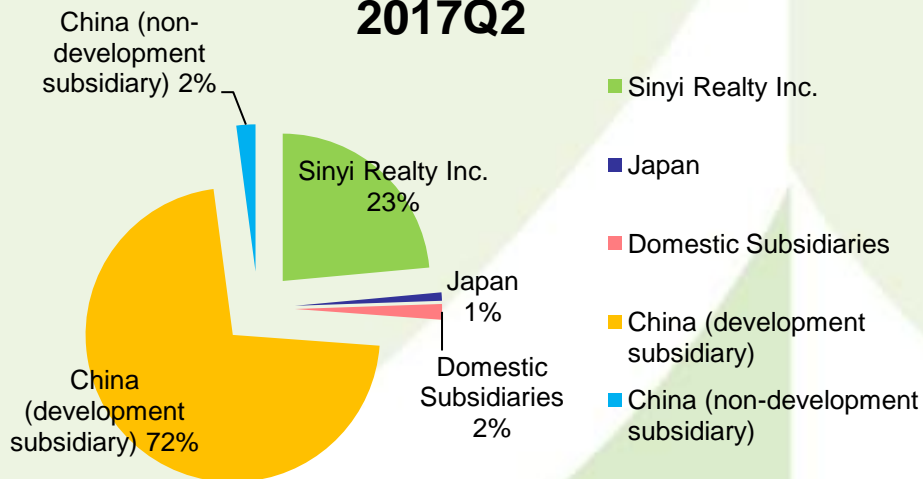
in NT\$ thousands

	2017Q2	2017Q1	2016Q2	QoQ	YoY	2017H1	2016H1	YoY
<b>Net sales</b>	7,528,485	1,745,241	2,091,912	331%	260%	9,273,726	3,640,977	155%
<b>Operating cost/COGS</b>	5,571,630	1,366,694	1,563,294	308%	256%	6,938,324	2,861,398	142%
<b>Gross profit</b>	1,956,855	378,547	528,618	417%	270%	2,335,402	779,579	200%
<b>Gross margin(%)</b>	26%	22%	25%	4pt	1pt	25%	21%	4pt
<b>Operating expense</b>	310,949	279,820	304,636	11%	2%	590,769	653,223	(10%)
<b>Operating profit</b>	1,645,906	98,727	223,982	1,567%	635%	1,744,633	126,356	1,281%
<b>Operating margin(%)</b>	22%	6%	11%	16pt	11pt	19%	3%	16pt
<b>Net income</b>	1,176,572	71,364	219,205	1,549%	437%	1,247,936	158,637	687%
<b>Net margin(%)</b>	16%	4%	10%	12pt	6pt	13%	4%	9pt
<b>Total comprehensive income attributable to the parent</b>	1,170,602	68,530	212,002	1,608%	452%	1,239,132	146,594	745%
<b>EPS(Note)</b>	1.80	0.10	0.33	1,536%	429%	1.90	0.23	726%

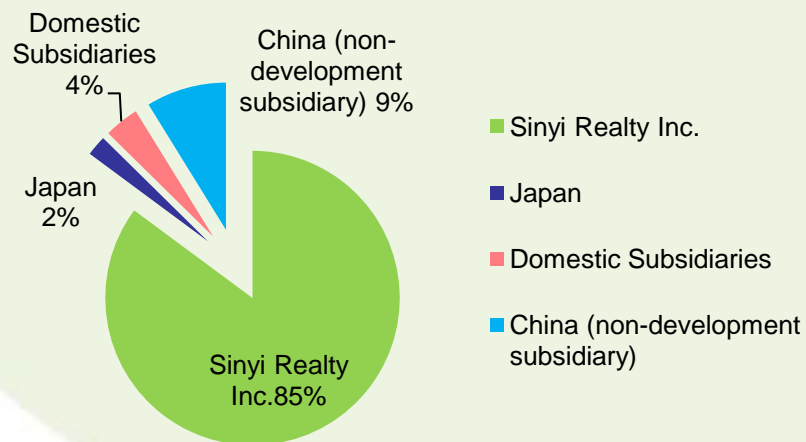
Note: Retrospective adjustment due to the stock dividend.

# Sales Revenue Breakdown

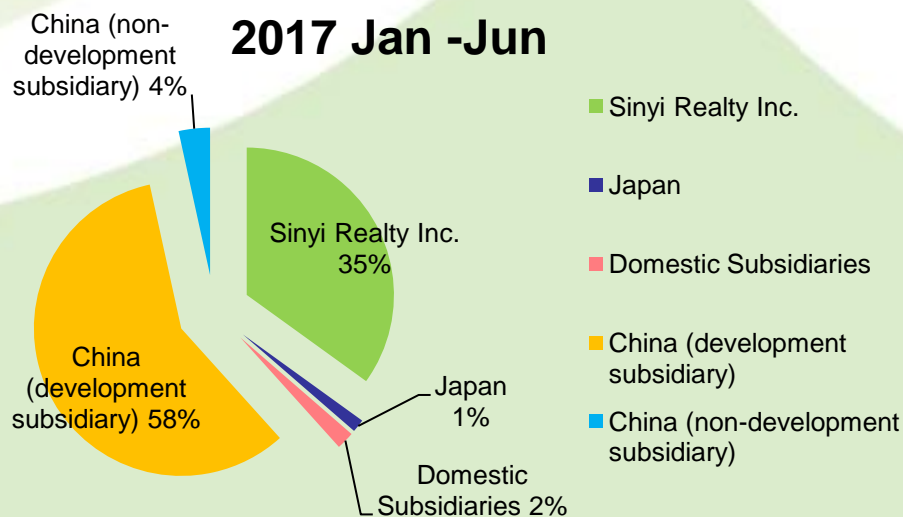
## 2017Q2



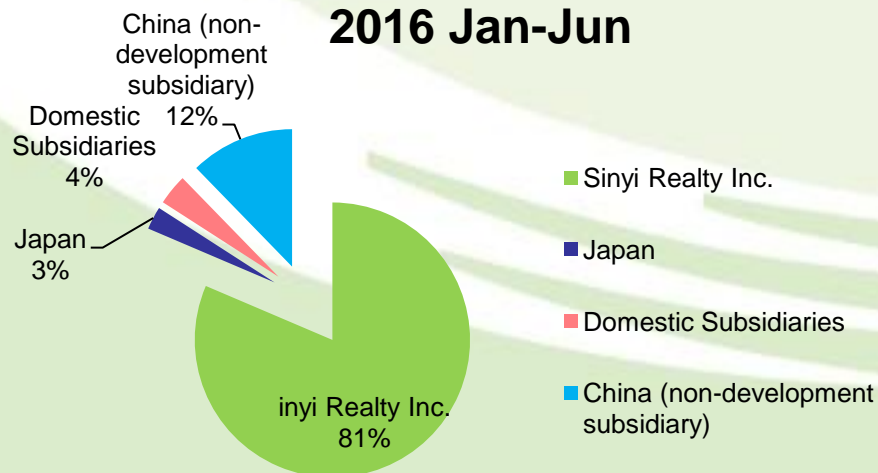
## 2016Q2



## 2017 Jan -Jun

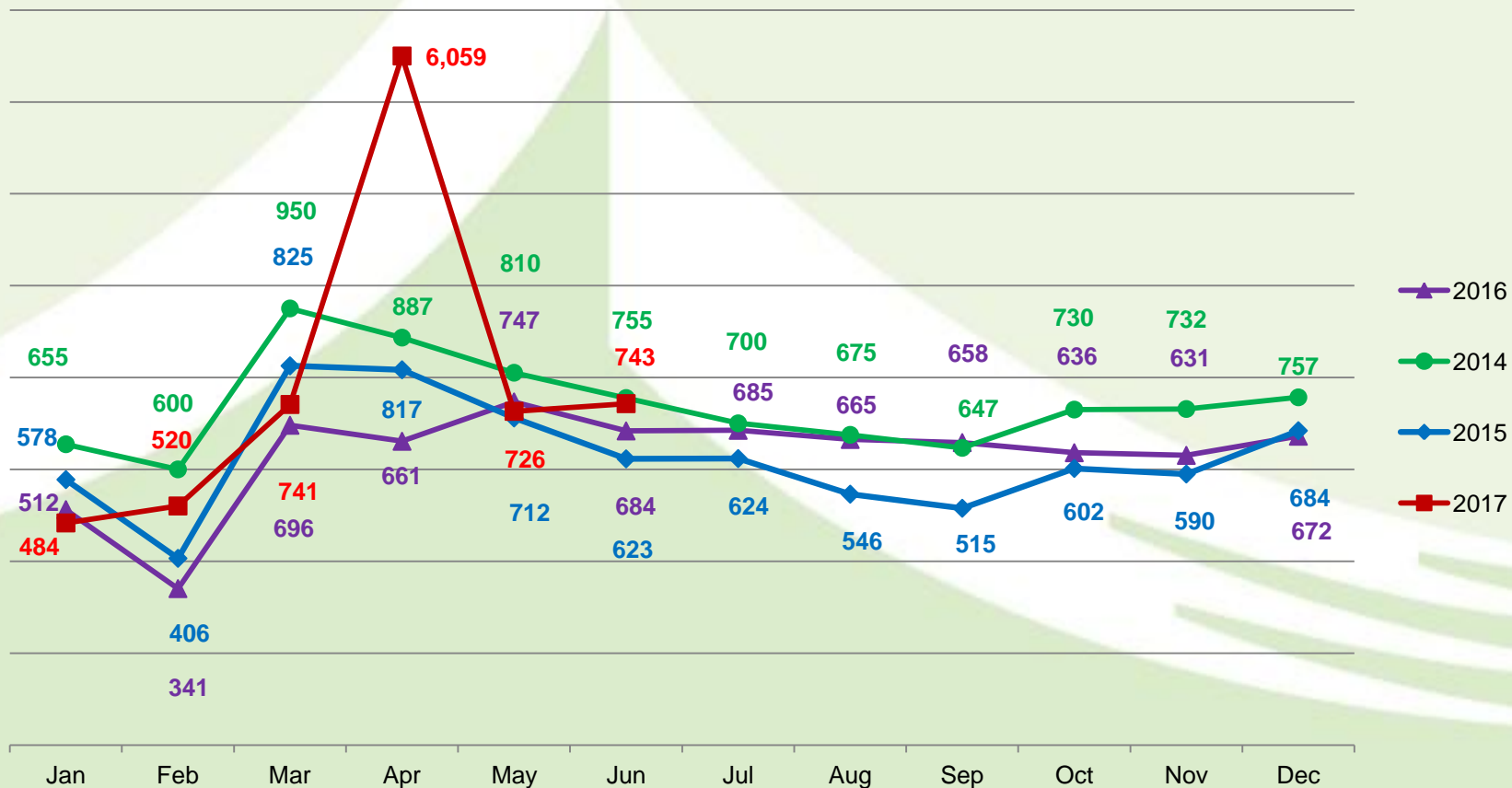


## 2016 Jan-Jun



# Monthly Consolidated Revenue

In NT\$ millions



# 2017.06.30 Consolidated Balance Sheets



in NT\$ thousands

	2017.06.30	%	2016.12.31	%	2016.06.30	%
Cash & Cash equivalents	4,152,600	20%	3,512,457	15%	4,069,696	18%
Accounts & Notes Receivable	846,040	4%	823,094	3%	924,788	4%
Inventory	5,295,102	25%	7,753,415	32%	7,109,793	32%
Other Current Assets	4,579,870	22%	5,454,860	23%	3,474,203	15%
<b>Total Current Assets</b>	<b>14,873,612</b>	<b>71%</b>	<b>17,543,826</b>	<b>73%</b>	<b>15,578,480</b>	<b>69%</b>
Property, plant and equipment	3,427,114	16%	3,474,237	15%	3,510,651	16%
Investment property	2,269,893	11%	2,269,286	10%	2,768,744	12%
Other Assets	522,853	2%	581,915	2%	616,958	3%
<b>Total Assets</b>	<b>21,093,472</b>	<b>100%</b>	<b>23,869,264</b>	<b>100%</b>	<b>22,474,833</b>	<b>100%</b>
Current Liability	8,023,314	38%	10,417,451	44%	8,924,682	40%
Bonds Payable	1,500,000	7%	3,000,000	13%	3,000,000	13%
Long-term debt	1,363,580	6%	520,670	2%	1,231,430	5%
Other Liabilities	440,394	2%	542,754	2%	505,694	2%
<b>Total Liabilities</b>	<b>11,327,288</b>	<b>54%</b>	<b>14,480,875</b>	<b>61%</b>	<b>13,661,806</b>	<b>61%</b>
<b>Total equity</b>	<b>9,766,184</b>	<b>46%</b>	<b>9,388,389</b>	<b>39%</b>	<b>8,813,027</b>	<b>39%</b>

# Consolidated Cash Flows



in NT\$ thousands

	2017 H1	2016 Y	2016 H1
<b>Beginning Balance</b>	3,512,457	3,437,772	3,437,772
Net cash (used in) generated from operating activities	(346,765)	2,987,511	1,287,586
Net cash generated from (used in) investing activities	324,164	(806,920)	125,325
Net cash generated from (used in) financing activities	769,729	(1,977,831)	(665,203)
Effect of exchange rate changes	(106,985)	(128,075)	(115,784)
<b>Ending Balance</b>	4,152,600	3,512,457	4,069,696

# Store Location in Taiwan

	2017.07		2016.07		Difference
	Number	%	Number	%	
Greater Taipei area	256	60%	259	60%	(3)
Taoyuan & Hsinchu	64	15%	64	15%	-
Taichung	60	14%	60	14%	-
Tainan & Kaohsiung	50	12%	52	12%	(2)
<b>Total</b>	<b>430</b>	<b>100%</b>	<b>435</b>	<b>100%</b>	<b>(5)</b>

# Q & A



[www.sinyi.com.tw](http://www.sinyi.com.tw)