



Customer centric. Integrity. Innovation.

Wistron ITS

Investor Presentation

2018/08/14

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IT
Service
Provider



26
Year
Experiences



4000
Employees



13
Delivery &
Service
Branches



3
Innovation
Centers

Professional Services



Established Service Network



Statements of Consolidated Income (Quarterly) **wistron**

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Expressed in thousands of New Taiwan dollars, except for earnings per share amounts

	2018Q2		2018Q1		QoQ	2017Q2		YoY
Operating revenue	\$954,462	100.0%	\$817,462	100.0%	16.8%	\$659,624	100.0%	44.7%
Operating costs	(699,185)	(73.3%)	(622,508)	(76.2%)	12.3%	(527,443)	(80.0%)	32.6%
Net operating margin	255,277	26.7%	194,954	23.8%	30.9%	132,181	20.0%	93.1%
Operating expenses	(178,090)	(18.7%)	(163,173)	(20.0%)	9.1%	(104,998)	(15.9%)	69.6%
Operating profit	77,187	8.1%	31,781	3.9%	142.9%	27,183	4.1%	184.0%
Non-operating income and expenses	6,169	0.6%	2,223	0.3%	177.5%	6,191	0.9%	(0.4%)
Profit before income tax	83,356	8.7%	34,004	4.2%	145.1%	33,374	5.1%	149.8%
Profit for the period	87,003	9.1%	27,002	3.3%	222.2%	24,799	3.8%	250.8%
Basic earnings per share- retrospective adjustment (in dollars)	\$ 1.82		\$ 0.56			\$ 0.53		
Before retrospective adjustment	\$ 2.01		\$ 0.62			\$ 0.58		

Note : EPS was adjusted retroactively for 2017 issuance of bonus shares- Stock dividend \$1 per share

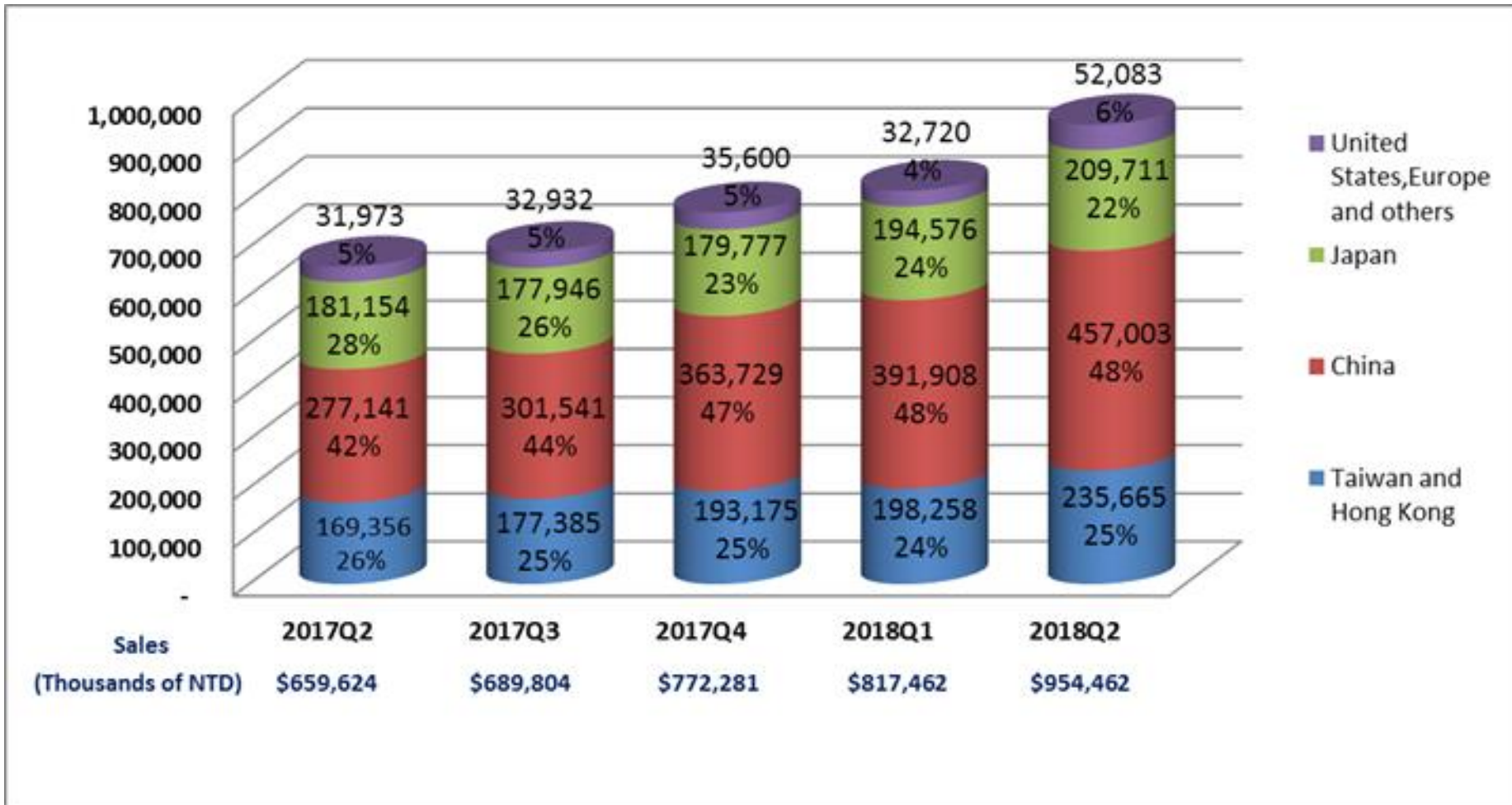
Statements of Consolidated Income(Year)

Expressed in thousands of New Taiwan dollars, except for earnings per share amounts

	2018H1		2017		2017H1	
Operating revenue	\$1,771,924	100.0%	\$2,784,634	100.0%	\$1,322,549	100.0%
Operating costs	(1,321,693)	(74.6%)	(2,254,306)	(81.0%)	(1,068,596)	(80.8%)
Net operating margin	450,231	25.4%	530,328	19.0%	253,953	19.2%
Operating expenses	(341,263)	(19.3%)	(438,638)	(15.8%)	(205,497)	(15.5%)
Operating profit	108,968	6.1%	91,690	3.3%	48,456	3.7%
Non-operating income and expenses	8,392	0.5%	29,671	1.1%	3,173	0.2%
Profit before income tax	117,360	6.6%	121,361	4.4%	51,629	3.9%
Profit for the period	114,005	6.4%	109,239	3.9%	39,079	3.0%
Basic earnings per share- retrospective adjustment (in dollars)	\$ 2.39		\$ 2.31		\$ 0.83	
Before retrospective adjustment	\$ 2.63		\$ 2.54		\$ 0.91	

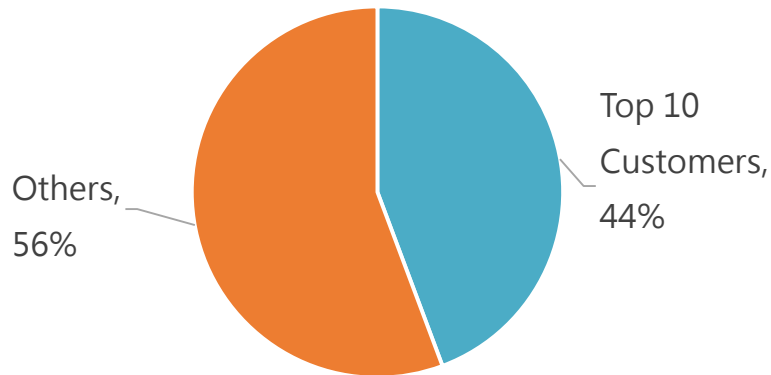
Note : EPS was adjusted retroactively for 2017 issuance of bonus shares- Stock dividend \$1 per share

Revenue Share By Area-QoQ

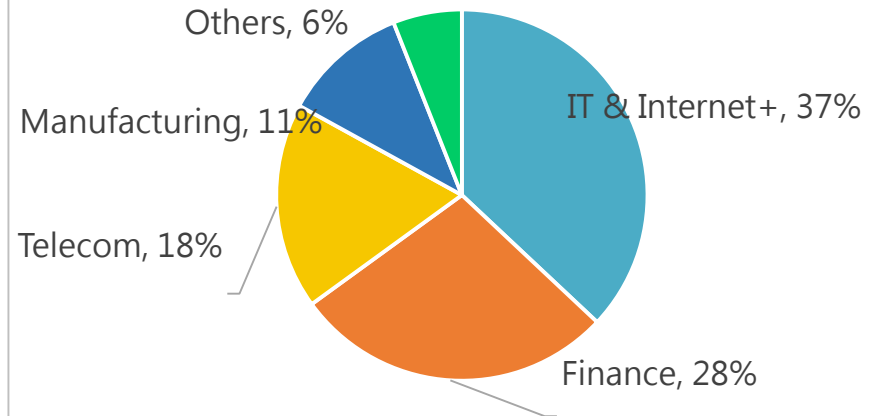


2018 1H Revenue Share

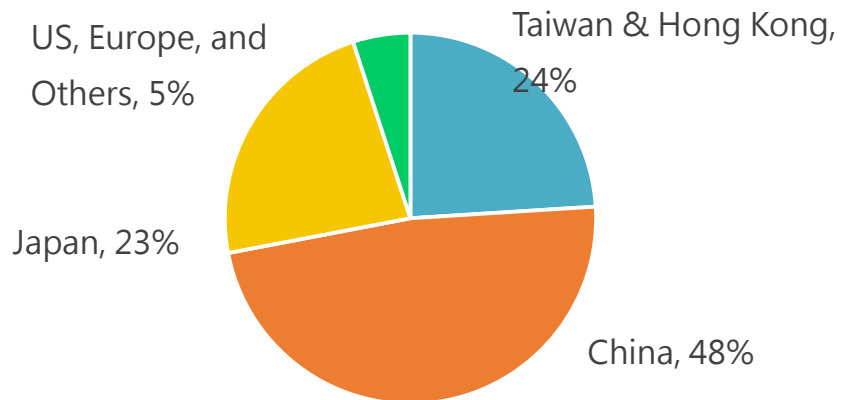
Top 10 Customers Revenue Share



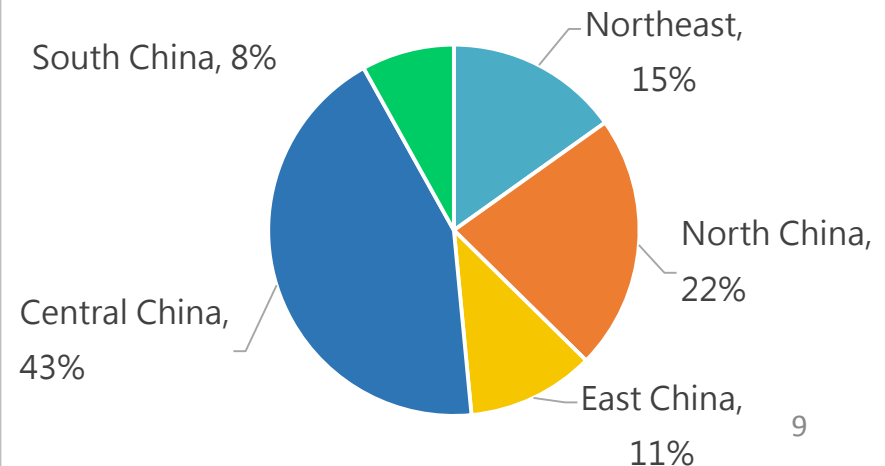
Revenue Share by Industry



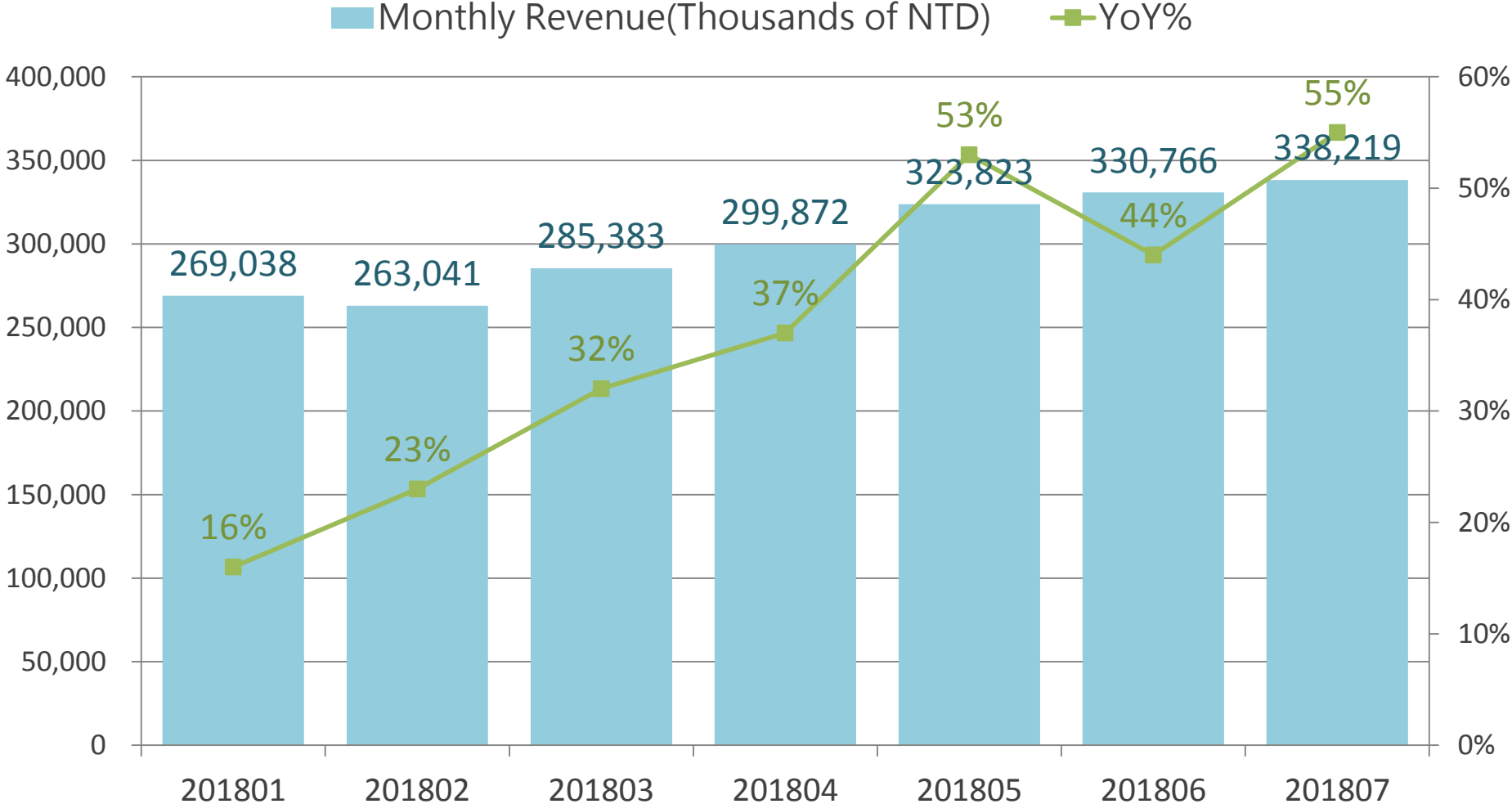
Revenue Share by Area



China Revenue Share by Region



201801~07 Monthly Revenue



Consolidated Balance Sheet

Expressed in thousands of New Taiwan dollars, except for book value per share amounts

	2018/6/30		2018/3/31		QoQ	2017/6/30		YoY
Cash and cash equivalents	\$ 633,752	31.5%	\$ 710,603	38.8%	(10.8%)	\$ 834,396	47.6%	(24.0%)
Accounts receivable, net (including related parties)	1,033,927	51.4%	865,397	47.3%	19.5%	675,796	38.5%	53.0%
Other current assets	93,230	4.6%	114,566	6.3%	(18.6%)	118,973	6.8%	(21.6%)
Property, plant and equipment, net	47,822	2.4%	43,072	2.4%	11.0%	39,573	2.3%	20.8%
Other assets	203,631	10.1%	96,659	5.3%	110.7%	85,359	4.9%	138.6%
Total assets	2,012,362	100.0%	1,830,297	100.0%	9.9%	1,754,097	100.0%	14.7%
Short-term borrowings	36,484	1.8%	44,279	2.4%	(17.6%)	46,598	2.7%	(21.7%)
Accounts payable (including related parties)	166,309	8.3%	151,102	8.3%	10.1%	136,268	7.8%	22.0%
Other payables	517,130	25.7%	395,205	21.6%	30.9%	443,103	25.3%	16.7%
Other liabilities	178,287	8.9%	200,250	10.9%	(11.0%)	198,989	11.3%	(10.4%)
Total liabilities	898,210	44.6%	790,836	43.2%	13.6%	824,958	47.0%	8.9%
Total equity	1,114,152	55.4%	1,039,461	56.8%	7.2%	929,139	53.0%	19.9%
Book value per share(in dollars)	\$ 25.39		\$ 23.69			\$ 21.18		

Dividend

	2013	2014	2015	2016	2017
Cash (NT\$)	0.6	1.5	1	1.1	0.5
Stock (NT\$)	0.2	0.3	0	0	1
EPS (NT\$)	1.60	2.89	0.36	1.52	2.54
Total Dividend Payout %	50%	62%	278%	72%	59%
Cash Dividend Payout %	38%	52%	278%	72%	20%

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