



Coretronic Corporation 2016 1st Quarter Results

April 28th, 2016



Responsibility Innovation Superiority Entrepreneurship

Disclaimer

Except for historical information contained herein, the matters set forth in this presentation are forward-looking statements that are subject to significant risks and uncertainties and actual results may differ materially from those contained in any forward-looking statements.

The forward-looking statements in this release reflect the current belief of Coretronic as of the date of this release and Coretronic undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such date.



Statement of Comprehensive Income (Consolidated) - QoQ

Amount: NT\$ Million Except Per Share Data

	1Q'16		4Q'15		QoQ	1Q'15		YoY
Net Sales	13,896	100%	17,078	100%	(18.6%)	15,807	100%	(12.1%)
Cost of Goods Sold	(11,832)	(85.1%)	(14,465)	(84.7%)	(18.2%)	(13,920)	(88.1%)	(15.0%)
Gross Profit	2,064	14.9%	2,613	15.3%	(21.0%)	1,887	11.9%	9.4%
Operating Expenses	(1,867)	(13.4%)	(1,897)	(11.1%)	(1.6%)	(1,725)	(10.9%)	8.2%
Operating Income	197	1.4%	717	4.2%	(72.5%)	162	1.0%	21.5%
Non-operating Income, Net	217	1.6%	75	0.4%	188.2%	255	1.6%	(14.9%)
Income Before Tax	414	3.0%	792	4.6%	(47.7%)	418	2.6%	(0.8%)
Net Income	283	2.0%	625	3.7%	(54.8%)	295	1.9%	(4.3%)
Shareholders of the Parent Company	322	2.3%	608	3.6%	(47.1%)	291	1.9%	10.7%
Minority Interests	(39)	(0.3%)	17	0.1%	(334.2%)	4	0.0%	(952.2%)
Basic EPS (NT\$)^(a)	0.59		1.12			0.54		
EBITDA	687	4.9%	1,145	6.7%	(40.0%)	752	4.8%	(8.7%)

Prepared by Coretronic on a consolidated basis

(a) Basic EPS was calculated based on the total weighted average outstanding shares of each quarter (543m shares in 1Q'16, 543m shares in 4Q'15 and 543m shares in 1Q'15)

Balance Sheet Highlight (Consolidated)

Amount: NT\$ Million

	1Q'16	4Q'15	QoQ	1Q'15
Cash and Cash Equivalents	14,456	15,445	(6.4%)	15,682
Notes & Accounts Receivable, Net (including related)	14,196	19,867	(28.5%)	18,396
Accounts Receivable Sold	(2,144)	(2,145)	(0.1%)	(1,174)
Inventory	7,211	7,078	1.9%	7,550
Short Term Debt ^(a)	2,586	5,308	(51.3%)	4,266
Long Term Debt	0	328	(100.0%)	986
Equity	25,561	25,662	(0.4%)	25,995
Total Assets	47,389	53,848	(12.0%)	53,626
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Inventory Turnover (Days) ^(b)	55	52		46
Debt to Assets	46%	52%		52%
Return on Equity ^(c)	6%	11%		5%
Net Worth Per Share (NT\$) ^(d)	42.8	42.9		43.4

Prepared by Coretronic on a consolidated basis

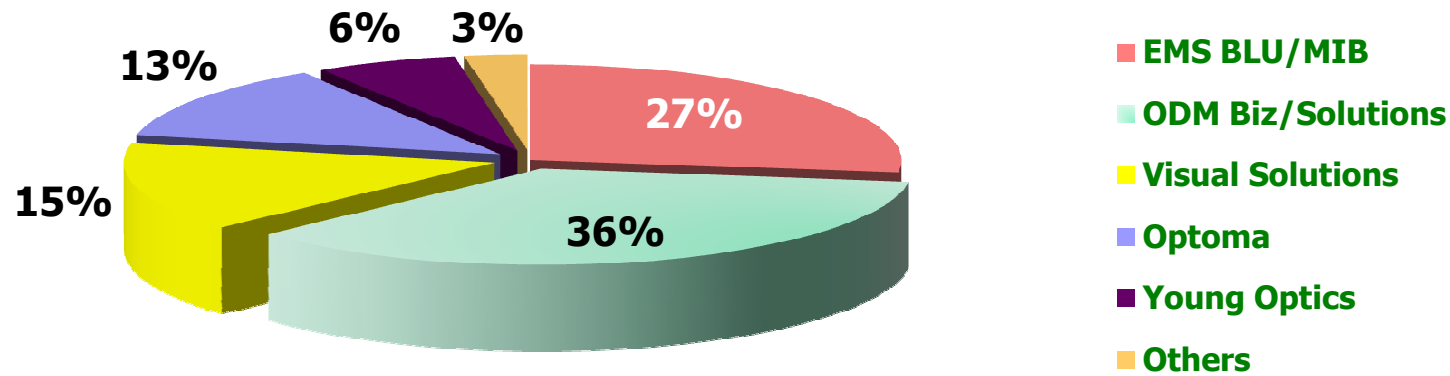
(a) Short term debt = short term bank loan + current portion of long term loan

(b) Calculated by dividing the average inventory into the annualized cost of goods sold during such period, then multiplying by 365 days

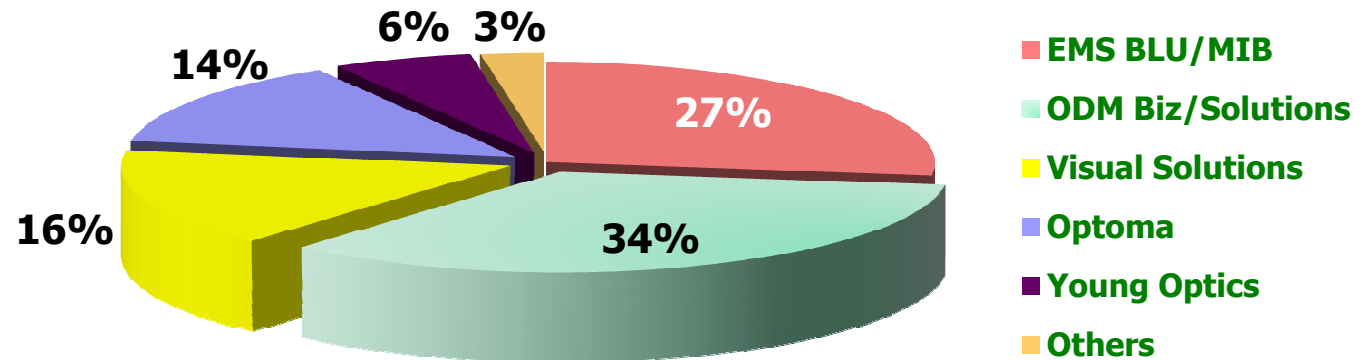
(c) Calculated by dividing the average shareholders' equity of parent company into the annualized net income during such period

(d) Based on the outstanding shares of the balance sheet date: 1Q'16(543m shares), 4Q'15(543m shares), 1Q'15(543m shares)

Consolidated Sales Breakdown (By Revenue)



1Q'16 Consolidated Sales : NT\$14 Billion



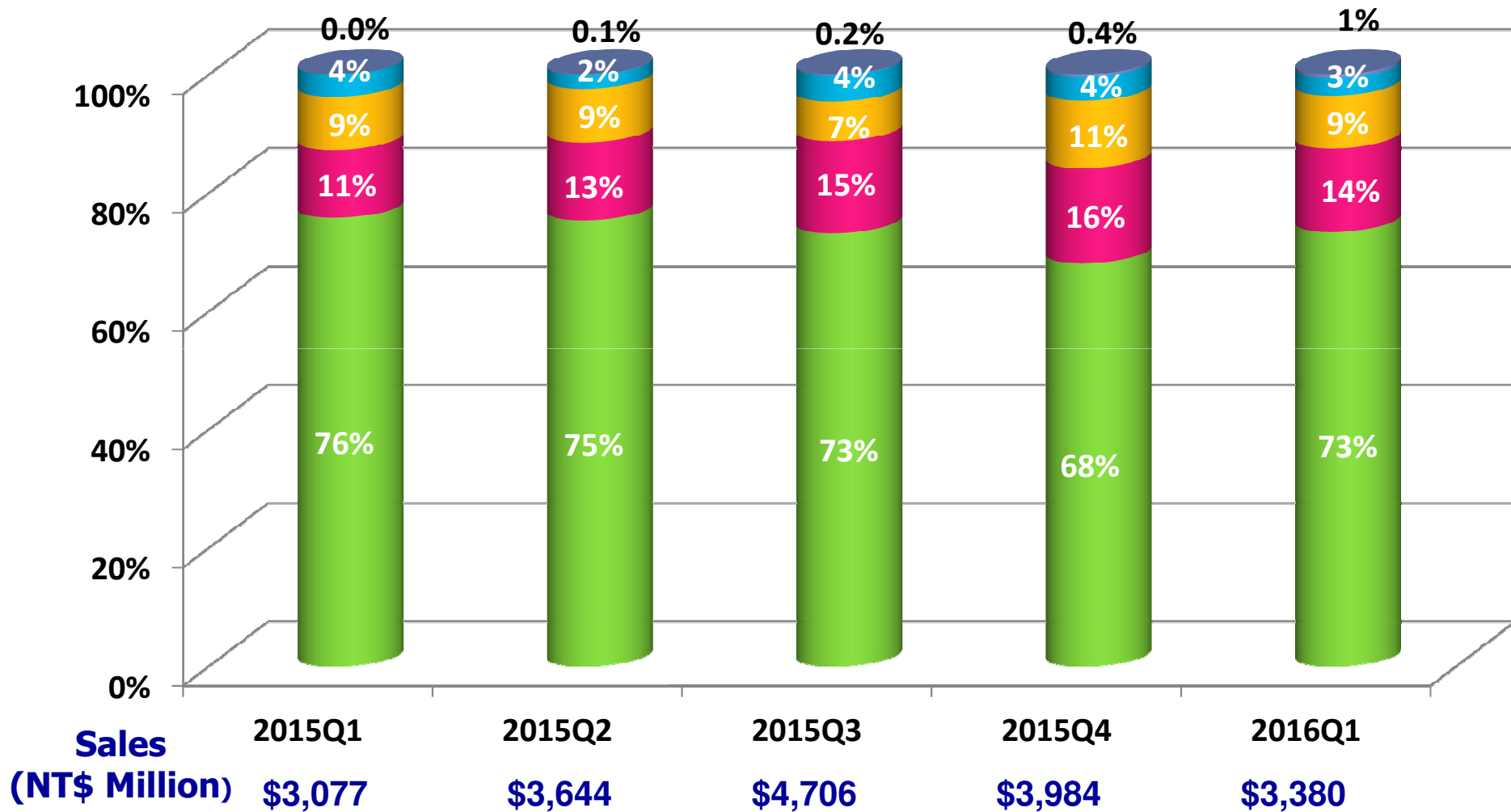
4Q'15 Consolidated Sales : NT\$17 Billion

1Q16 Visual Solutions Business Review

- ◆ Q1 total sales of NT\$3,380M with 15% QoQ decrease and 10% YoY increase
- ◆ QoQ revenue decrease is due to seasonality while YoY increase benefits from better product mix.
- ◆ 1-DLP 12,000-lumen laser large venues projector was launched in 1Q16.

Visual Solutions Sales Breakdown (By Revenue)

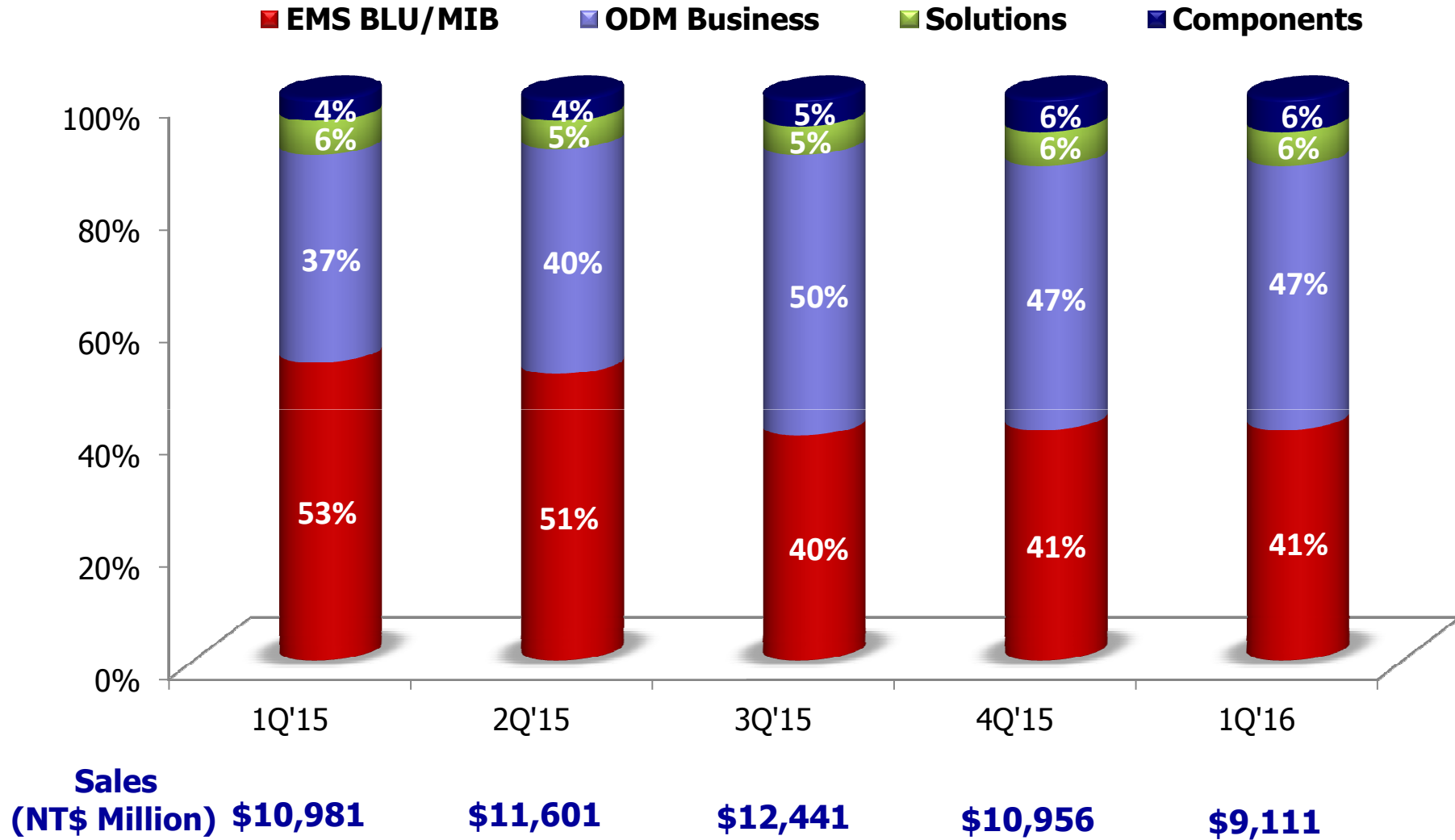
■ Lamp
 ■ SSI
 ■ Large Venue
 ■ Solutions
 ■ New Business



1Q16 Energy Saving Business Review

- ◆ **The overall Sales revenue of Energy Saving Business was NT\$ 9,111 million in 1Q16, 17% QoQ drop due to regular slow season, earthquake and CNY holiday impact.**
- ◆ **The overall shipment was 13.6 million units, representing 11% QoQ decrease.**
- ◆ **1Q16 Revenue Summary:**
 - **EMS BLU/MIB revenue drop 17% QoQ.**
 - **ODM business with 17% QoQ decrease.**
 - **Solutions and Components revenue drop 14% QoQ respectively.**

Energy Saving Sales Breakdown (By Revenue)



Prepared by Coretronic on a combined basis (Taiwan & China)



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Thank you

Any further questions, please feel free to e-mail: ir@coretronic.com



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