

ALi Corporation (3041 TT) 2H19 Investor Conference

March 20, 2020

2H19 Consolidated Income Statement

(Amounts in thousand New Taiwan Dollars except Earnings Per Share)

	2H19		2H18		YoY
Net sales	1,017,046	100%	1,260,666	100%	-19%
Cost of goods sold	(574,944)		(1,131,400)		-49%
Gross profits	442,102	43%	129,266	10%	242%
Operating expenses:					
Selling expenses	(64,886)		(122,317)		-47%
Administrative expenses	(136,753)		(118,129)		16%
Research and development expenses	(415,310)		(497,467)		-17%
expected credit loss	(1,936)		(27,202)		
Total operating expenses	(618,885)		(765,115)		-19%
Operating income	(176,783)	-17%	(635,849)	-50%	-72%
Non-operating income and gain (expense & loss)	28,047		27,202		3%
Income before income tax	(148,736)		(608,647)		-76%
Income tax (expense) benefit	26,543		116,406		-77%
Net income	(122,193)		(492,241)		-75%
Earnings Per Share (in New Taiwan Dollars)	(0.64)		(3.13)		

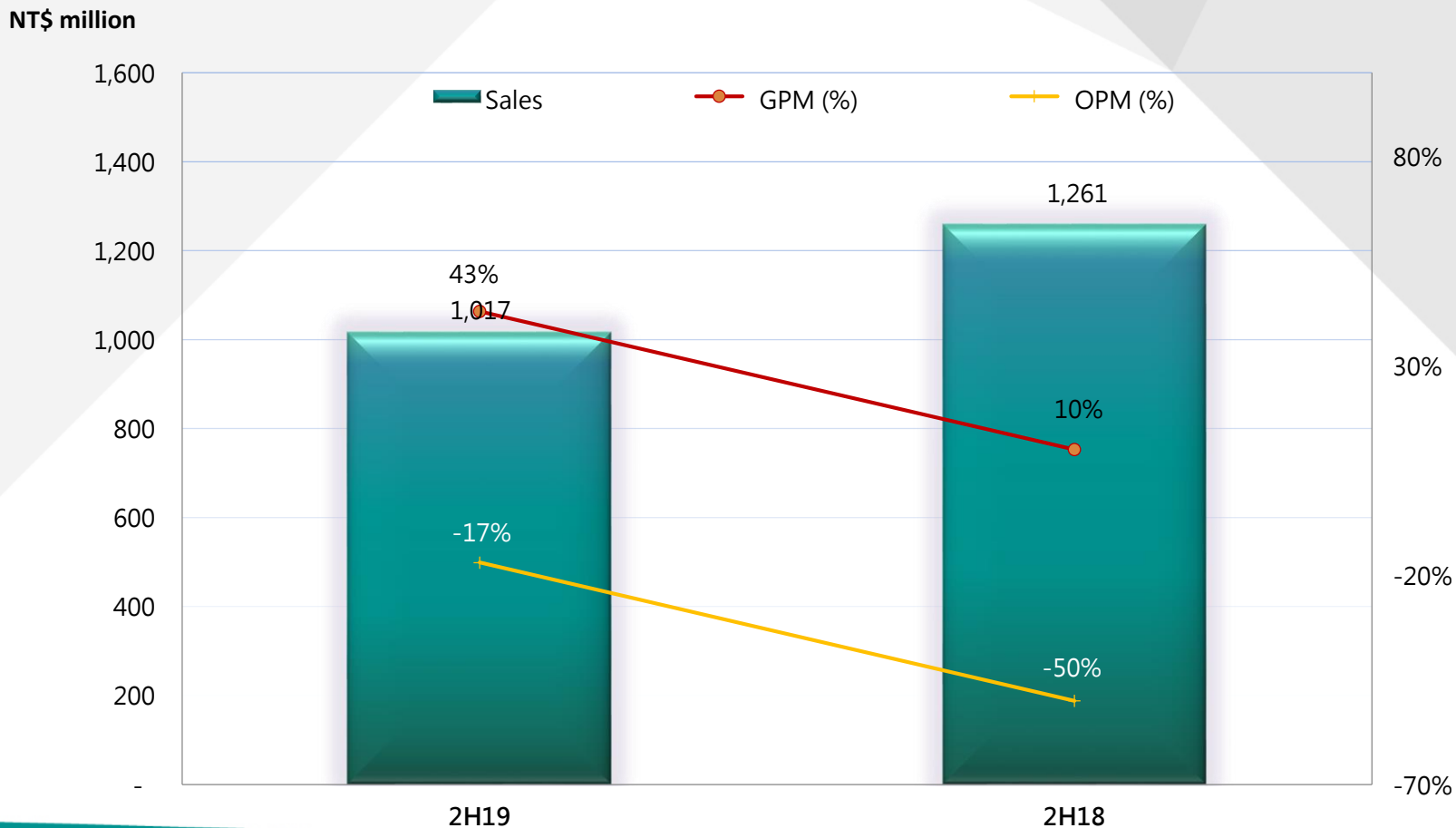
2019 Consolidated Income Statement

(Amounts in thousand New Taiwan Dollars except Earnings Per Share)

	2019		2018		YoY
Net sales	2,011,515	100%	2,412,587	100%	-17%
Cost of goods sold	(1,261,870)		(1,987,374)		-37%
Gross profits	749,645	37%	425,213	18%	76%
Operating expenses:					
Selling expenses	(124,001)		(200,582)		-38%
Administrative expenses	(246,305)		(231,200)		7%
Research and development expenses	(831,607)		(1,036,231)		-20%
expected credit loss	4,121		(27,228)		
Total operating expenses	(1,197,792)		(1,495,241)		-20%
Operating income	(448,147)	-22%	(1,070,028)	-44%	-58%
Non-operating income and gain (expense & loss)	58,630		58,470		0%
Income before income tax	(389,517)		(1,011,558)		-61%
Income tax (expense) benefit	71,700		249,306		-71%
Net income	(317,817)		(762,252)		-58%
Earnings Per Share (in New Taiwan Dollars)	(1.68)		(4.05)		

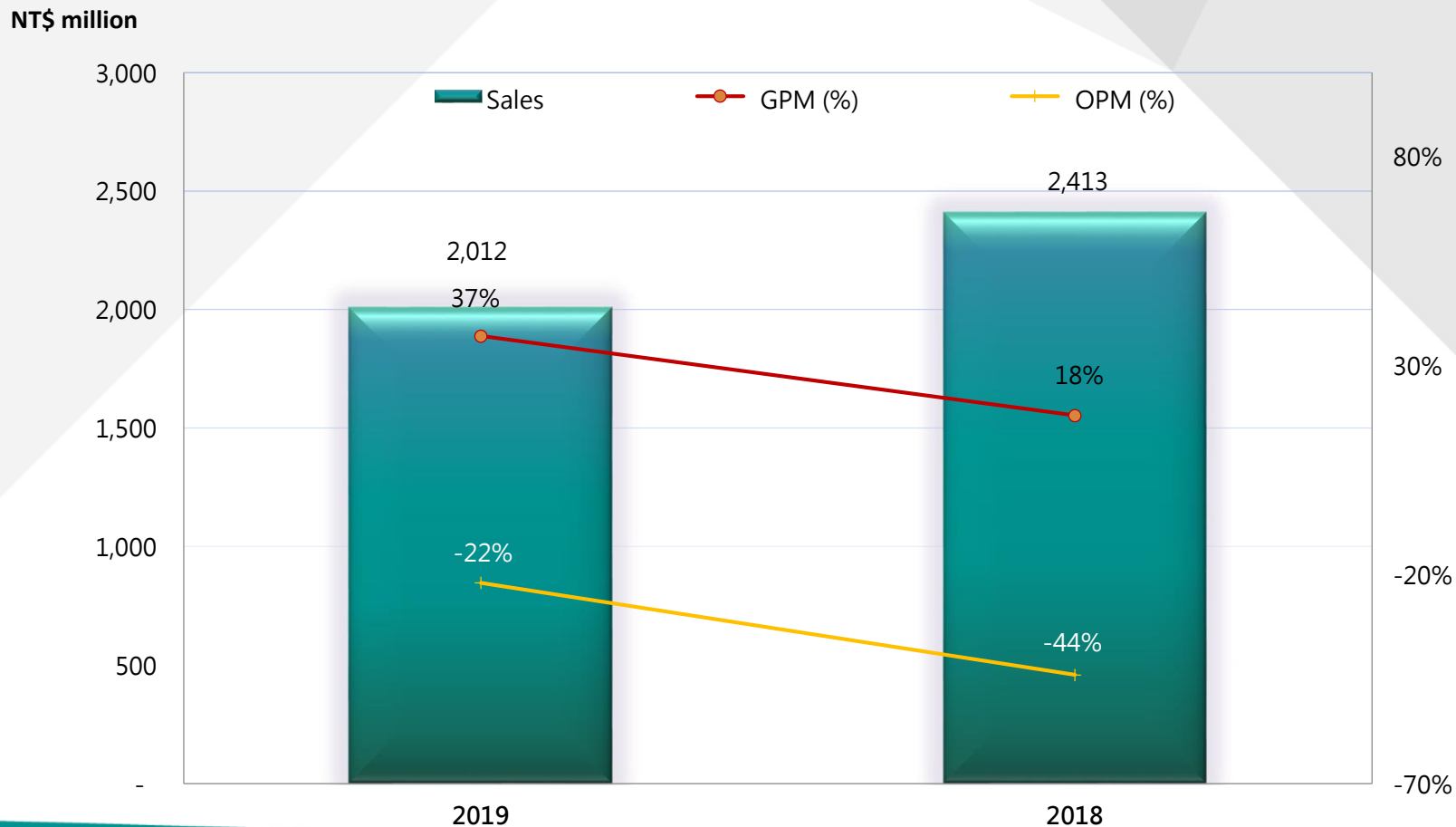
2H19 Consolidated Quarterly Results

- 2H19 revenue reached NT\$ 1,017million, YoY -19%
- Gross profit was NT\$ 442 million, GPM from 10% to 43%
- Operating loss was NT\$ 177 million, OPM from -50% to -17%



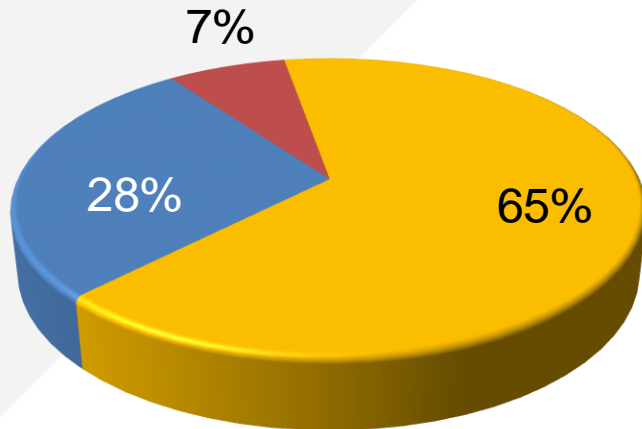
2019 Consolidated Quarterly Results

- 2019 revenue reached NT\$ 2,012million, YoY -17%
- Gross profit was NT\$ 750million, GPM from 18% to 37%
- Operating loss was NT\$ 448 million, OPM from -44% to -22%



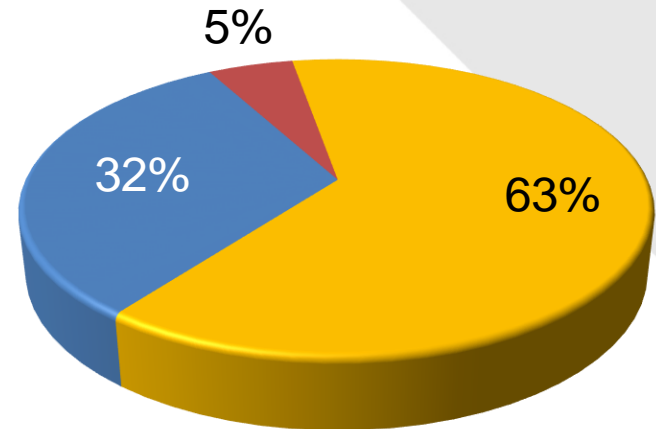
Revenue Composition

FY19



■ Pay-TV Operator STB ■ Retail STB ■ Others (Non-STB)

FY18



■ Pay-TV Operator STB ■ Retail STB ■ Others (Non-STB)

2019 Consolidated Balance Sheet

(Amounts in thousand New Taiwan Dollars except Key Indices)

Selected Items from Balance Sheet

	Dec 31, 2019	Jun 30, 2019	Dec 31, 2018
Cash, cash equivalents and investments in marketable financial instruments	1,885,507	1,995,284	2,356,905
Notes and accounts receivable	215,151	182,488	222,324
Inventory (net)	204,225	214,779	294,158
Other current assets	143,933	158,257	201,247
Total current assets	2,448,816	2,550,808	3,074,634
Long-term Investments	69,101	72,376	73,812
Net PP&E	589,198	629,744	609,452
Intangible assets	123,791	169,200	126,197
Other assets	755,874	730,367	583,401
Total assets	3,986,780	4,152,495	4,467,496
Notes and accounts payable	196,726	265,802	405,480
Other current liabilities	444,077	397,808	414,364
Non-current liabilities	11,242	19,865	6,746
Total liabilities	652,045	683,475	826,590
Total shareholders' equity	3,334,735	3,469,020	3,640,906
Key Indices			
A/R Turnover Days (net)	42	35	36
Inventory Turnover Days (net)	61	73	61

Thank You



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