



**Apex Medical Corp**

**2017 The First Investor Conference**

**April 13, 2017**



# 2016 Consolidated Income Statement

Unit: NTDK

	2016 Aud.	2015 Aud.	'16/'15 Var.(%)	'16/'15 Var.(%)
<b>Net Sales</b>	1,990,275	2,015,894	-25,619	-1.3%
<b>Gross Profit</b>	878,181	901,165	-22,984	-2.6%
<b>Gross Margin(%)</b>	44.1%	44.7%	-0.6%	-0.6%
<b>Operating Expenses</b>	718,882	691,412	27,470	4.0%
<b>Operating Profit</b>	159,299	209,753	-50,454	-24.1%
<b>Other income/ expenses</b>	2,831	14,879	-12,048	-81.0%
<b>Income before tax</b>	162,130	224,632	-62,502	-27.8%
<b>Income tax</b>	39,443	50,699	-11,256	-22.2%
<b>Net Income</b>	122,687	173,933	-51,246	-29.5%
<b>Net Income attributed to owner of the parent company</b>	122,504	168,745	-46,241	-27.4%
<b>Basic EPS(NT\$)</b>	1.47	2.02	-0.55	-27.2%



# 2016 Consolidated Balance Sheet

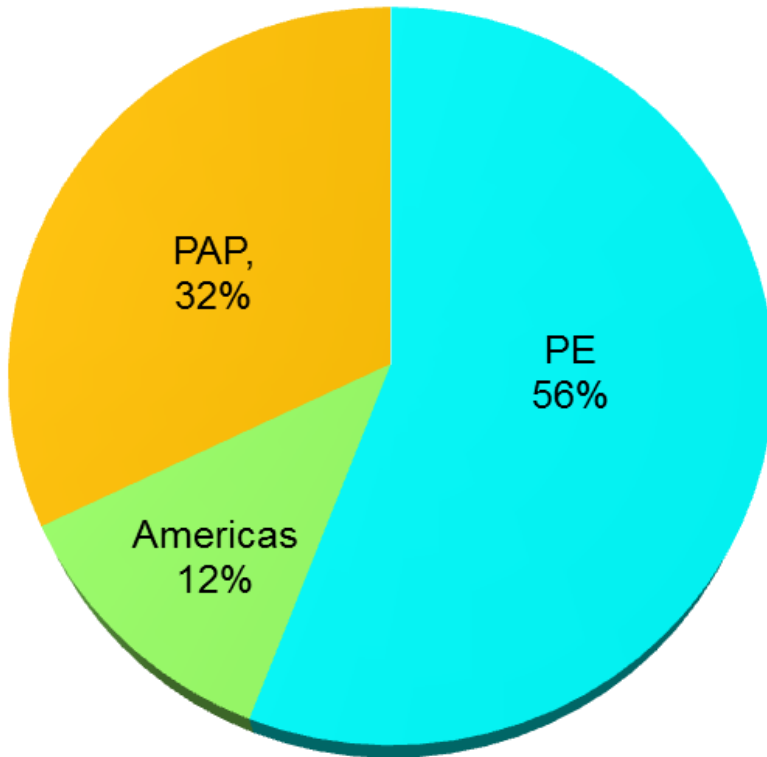
Unit: NTDK

	2016/12/31 Aud.	2015/12/31 Aud.	Variance	
	Amount	Amount	Amount	%
Cash and cash equivalent	435,789	479,279	-43,490	-9.1%
Accounts receivable	249,376	209,134	40,242	19.2%
Inventories	313,836	315,712	-1,876	-0.6%
Total current assets	1,268,131	1,275,623	-7,492	-0.6%
Property, plant and equipment	623,011	666,976	-43,965	-6.6%
Intangible Assets	432,513	514,677	-82,164	-16.0%
Total non-current assets	1,322,918	1,225,181	97,737	8.0%
<b>Total Assets</b>	<b>2,591,049</b>	<b>2,500,804</b>	<b>90,245</b>	<b>3.6%</b>
Short-term debt	322,677	499,781	-177,104	-35.4%
Accounts payable	184,242	108,914	75,328	69.2%
Other payables	157,648	157,407	241	0.2%
Total current liabilities	738,224	826,220	-87,996	-10.7%
Bonds payable	285,397	0	285,397	-
Other long-term liabilities	7,564	3,832	3,732	97.4%
Total long-term liabilities	294,782	3,832	290,950	7592.6%
Total liabilities	1,033,006	830,052	202,954	24.5%
Total share capital	833,855	833,855	0	0.0%
Total retained earnings	735,491	700,208	35,283	5.0%
Owners' equity attributed to the parent company	1,554,515	1,669,712	-115,197	-6.9%
Total owners' equity	1,558,043	1,670,752	-112,709	-6.7%
<b>Total liabilities and owners' equity</b>	<b>2,591,049</b>	<b>2,500,804</b>	<b>90,245</b>	<b>3.6%</b>

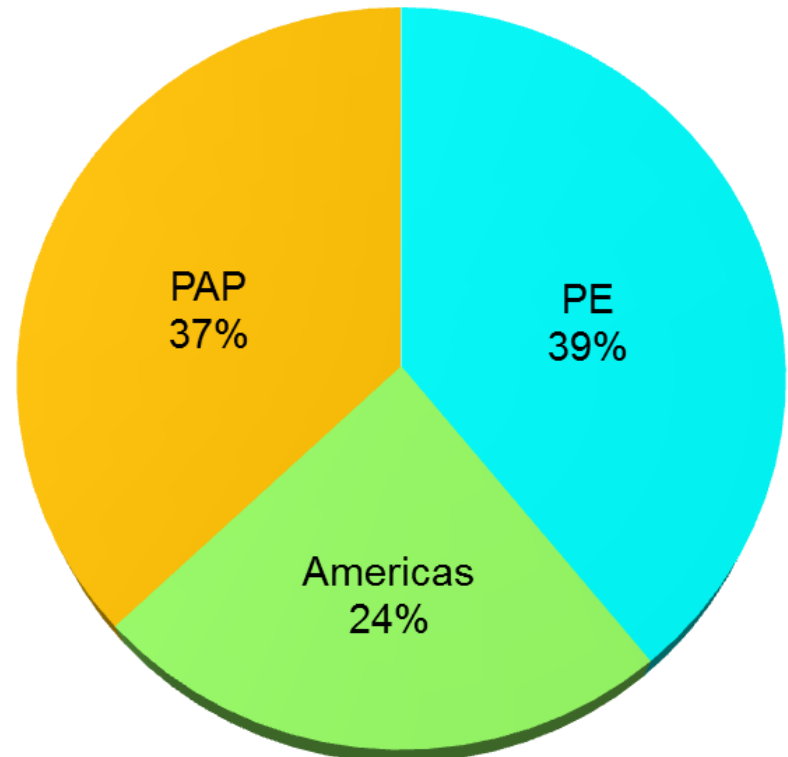


# 2016 Sales by Department

2013 Act.

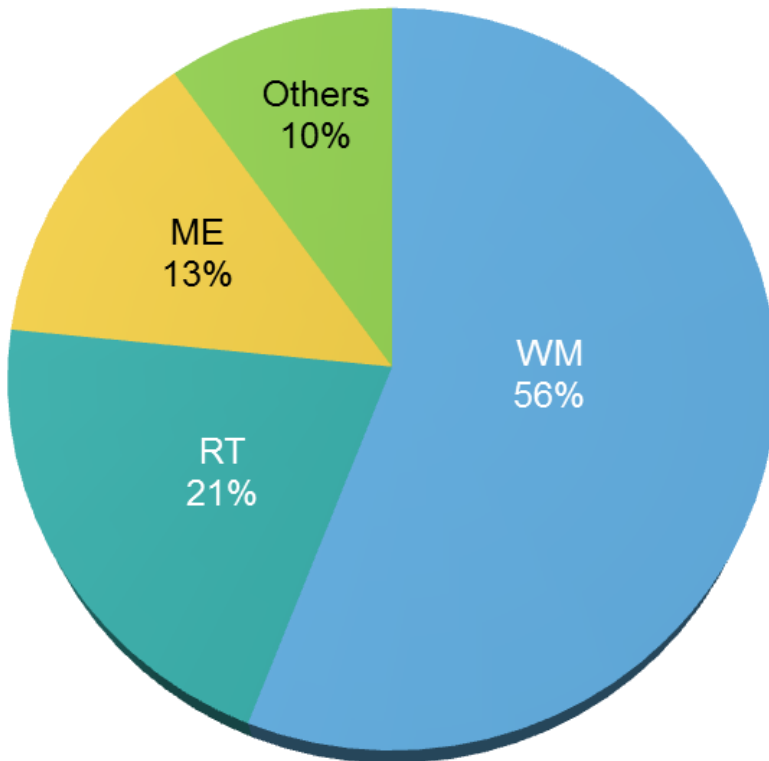


2016 Act.

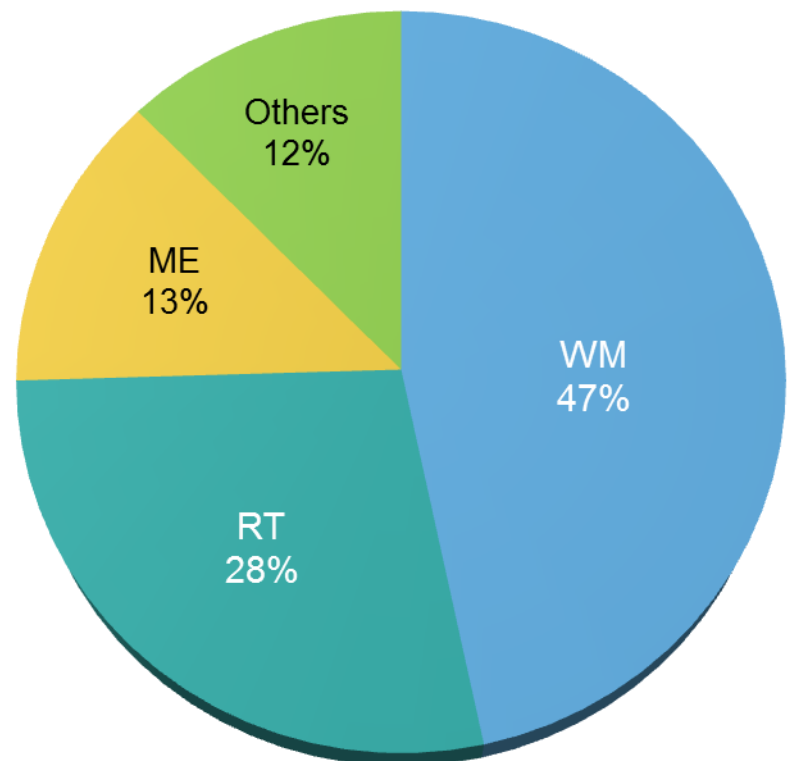


# 2016 Sales by Product

2013 Act.



2016 Act.

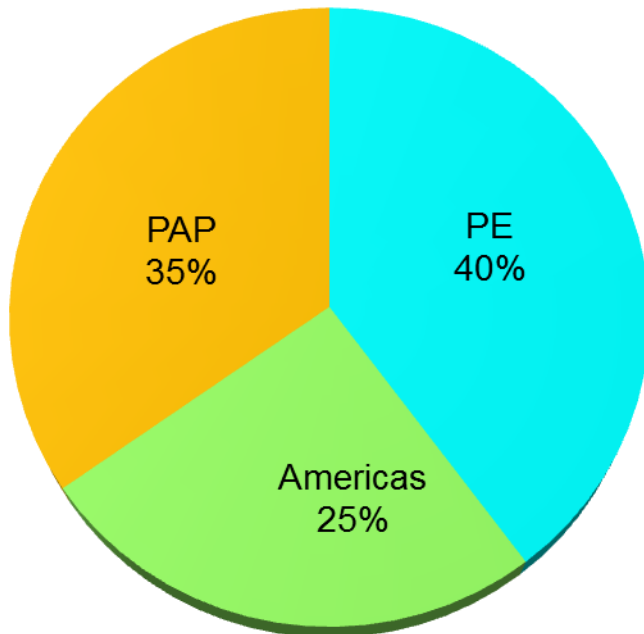




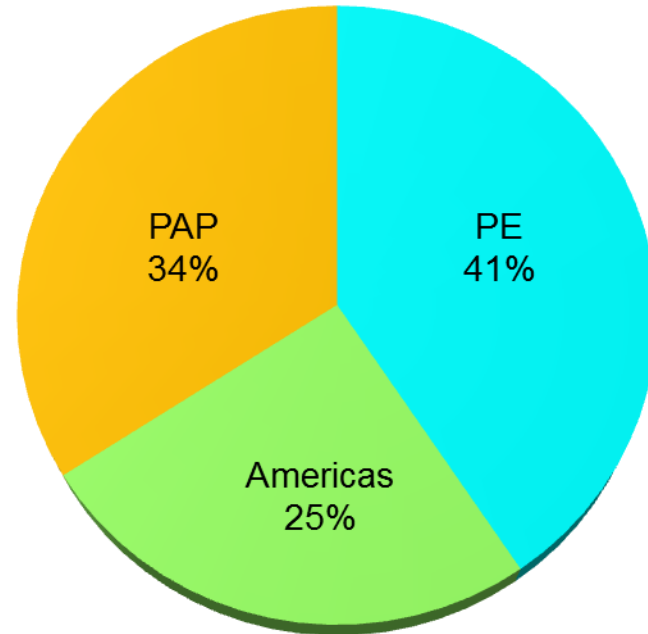
# 2017Q1 Consolidated Revenue(1) (per book numbers)

- The consolidated revenue for the first quarter of 2017 totaled NT\$ 469 million, down 7.8 percent compared to the same quarter last year.

2016Q1 Review



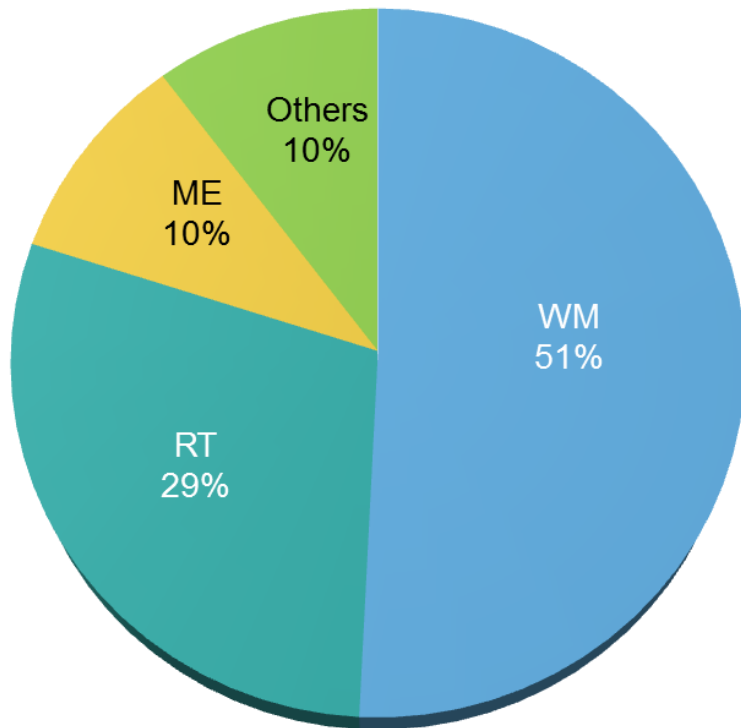
2017Q1 Act.



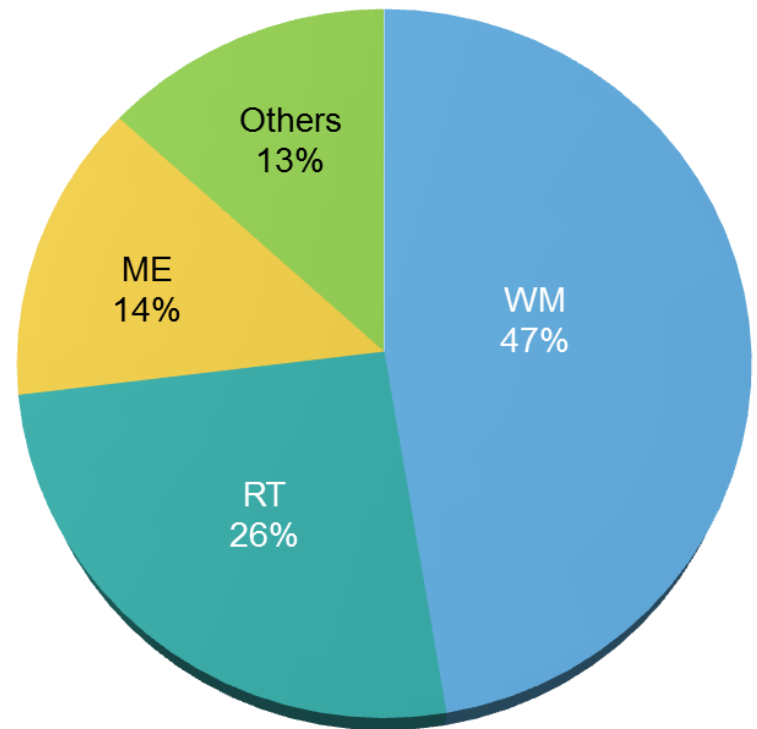


# 2017Q1 Consolidated Revenue(2) (per book numbers)

2016Q1 Review



2017Q1 Act.



- Investment in ENCHANT TEK Corp. to lift the core technology and manufacturing capability of Respiratory Accessories (November, 2016)
- Received a subsidy from Industrial Development Bureau to develop intelligent CPAP systems (March, 2017)
- Investment in MAGnet co., Ltd. to co-develop the new business model and to prepare an entry into the Japanese respiratory therapy market (March, 2017)





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