Y2014 1H Financial Results

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Y2014 1H Financial Results

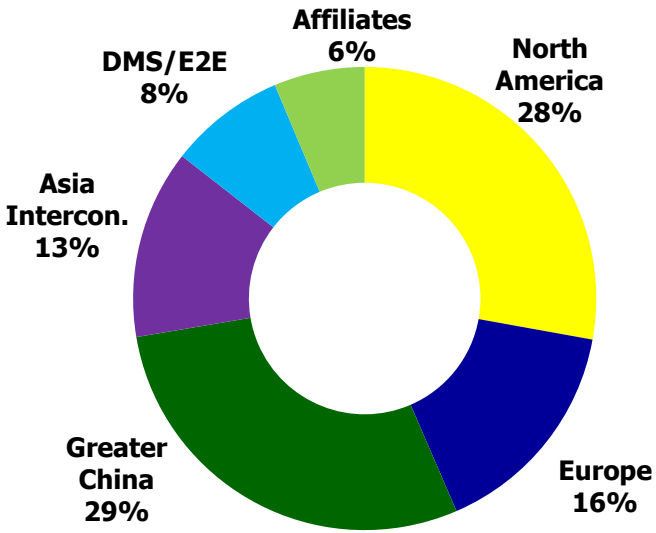
Consolidate

NT$M	Y2013		Y2014			QoQ	YoY
	1H	2H	1Q	2Q	1H		
Net Sales	**14,438**	**16,222**	**8,147**	**9,278**	**17,425**	**14%**	**21%**
Goss Margin%	**41.3%**	**40.8%**	**41.5%**	**40.3%**	**40.7%**	**-1.2%**	**-0.6%**
Operating Expense	3,701	4,217	2,014	2,206	4,219	10%	14%
Operating Margin%	**15.7%**	**14.8%**	**16.8%**	**16.3%**	**16.5%**	**-0.5%**	**0.8%**
Non-Operating Income	229	271	69	-23	46	-133%	-80%
Effective Tax Rate	19.9%	20.3%	19.4%	18.8%	19.1%	-0.6%	-0.8%
Net Margin AT	**1,993**	**2,134**	**1,156**	**1,209**	**2,365**	**5%**	**19%**
EPS - (NT$)	**3.50**	**3.76**	**2.02**	**2.10**	**4.12**	**4%**	**18%**

Y2014 1H Sales By Region/Sales Force

Local Sales: US 572M, +19%

USD$ M	Y2013 1H	Y2014 1H	GR%	%
North America	150	159	+6%	28%
Europe	70	90	+28%	16%
Greater China	141	165	+17%	29%
Asia/Intercon.	69	76	+10%	13%
E2E Sales	32	46	+44%	8%
Affiliates & Others	18	36	+100%	6%
Total	**481**	**572**	**19%**	**100%**



Europe

AEU:	68.1M	GR%:	+32%
ADLoG:	16.4M	GR%:	+9%
AGPEG	5.1M	GR%:	+46%

Greater China

China:	126.6M	GR%:	+21%
Taiwan:	34.9M	GR%:	+4%
AiS:	3.3M	GR%	+26%

Asia/Intercon

Japan:	10.8M	GR%:	+32%
Korea:	21.6M	GR%:	+2%
AAU/NZ:	5.3M	GR%:	-12%
SAP:	10.1M	GR%:	+14%
Intercon:	18.9M	GR%:	+20%
LATAM	8.8M	GR%:	-2%

Affiliates & Others

Advansus:	15.2M	GR%:	+13%
Netstar:	4.7M	GR%:	+9%
CAPS	4.5M	GR%:	+8%
Others	11.6M		

Y2014 1H Sales By Strategic Biz Group

Local Sales: US 572M, GR:+19%

Advantech Business Group Structure

Intelligent System

US 160.1M
28%,+13%

Network & Communication (DMS)
- Blade Computing & Systems
- Network Appliances
- DSP Bas
- Embedd

Intelligen
- Industri
- Intellige
- Intellige
- Transportation Solutions

iConnectivity
- Industrial Communications
- Advantech-Netstar

Intelligent Services

US 106.2M
19%,+15%

Service Automation
- Digital Healthcare
- Industrial
- Industria
- Intelliger

ADVANTECH Digital Healthcare

- Portable Computing
- POS/POI/Kiosk
- Embedded Systems

Advantech Global Services

US 61.4M
11%,+6%

Embedded

US 160.8M
28%,+24%

Embedded Core Computing (Emb'Core)
- Single Board Computers
- Industria
- Compute
- Embedde
- Industria
- Gaming C
- Embedded Design-To-Order Services

iAutomation

US 83.3M
14%, +7%

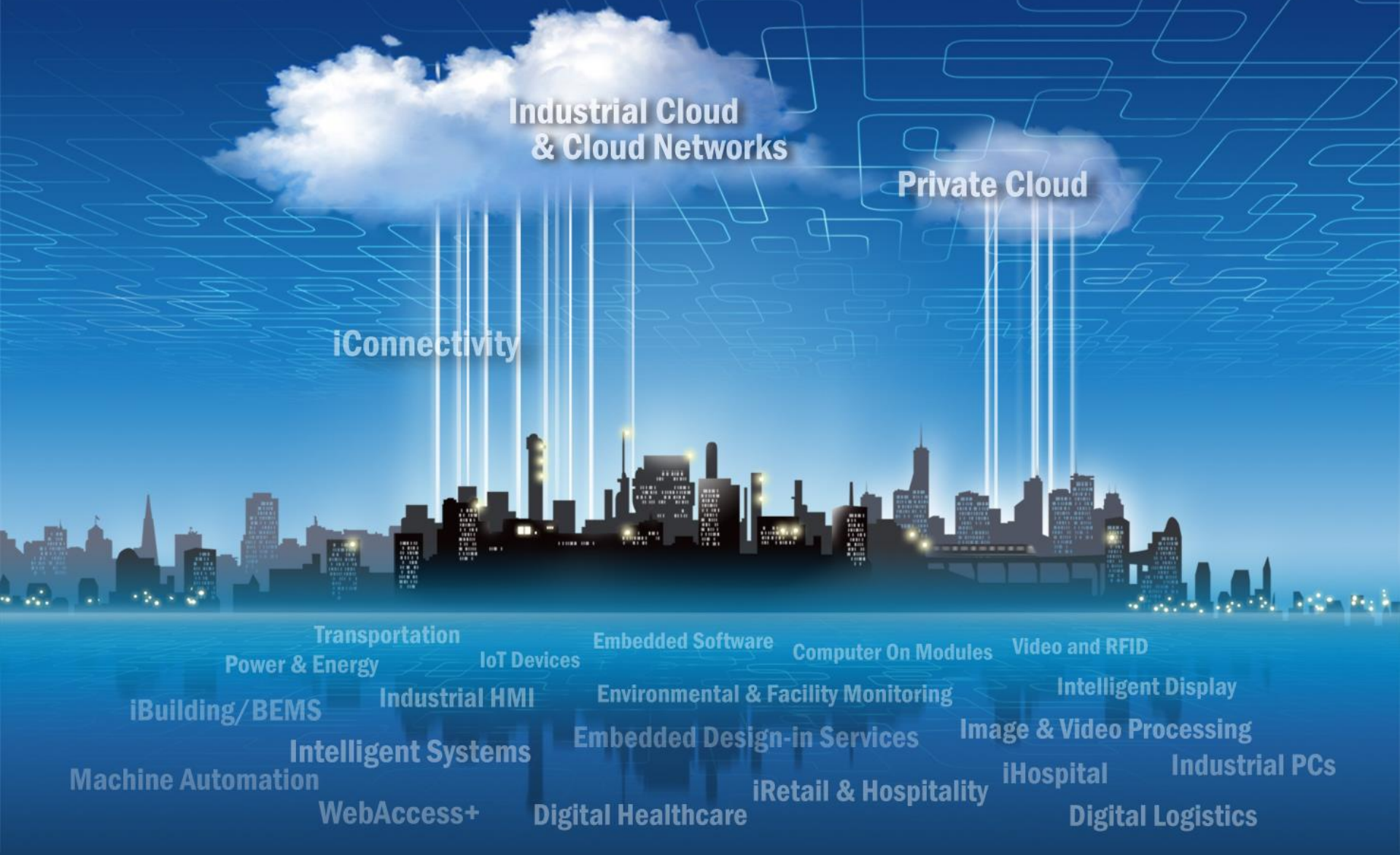
Industrial
- Industrial
- Industrial
- WebAcce
- Power & E
- FA/EFMS Solutions
- Machine Automation Solutions

% of Sales, YoY Growth

Y2014 1H Working Capital

Consolidate

NT$ M	2012	2013		2014	
	Full	1Q End	2Q End	1Q End	2Q End
Cash Position	**5,022**	**5,914**	**6,574**	**5,649**	**6,419**
Accounts Receivable	4,281	4,555	5,074	5,959	6,257
DSO (Days)	**55**	**60**	**60**	**65**	**63**
Inventory	3,890	4,156	3,783	4,511	4,588
DOH (Days)	**83**	**94**	**82**	**85**	**76**
Accounts Payable	2,327	2,836	2,653	3,106	2,622
Days	**49**	**63**	**49**	**59**	**42**

Partnering for Smart City & IoT Solutions

驱动智慧城市创新 共建物联产业典范