



# 2019 First Quarter Earnings

May 2019

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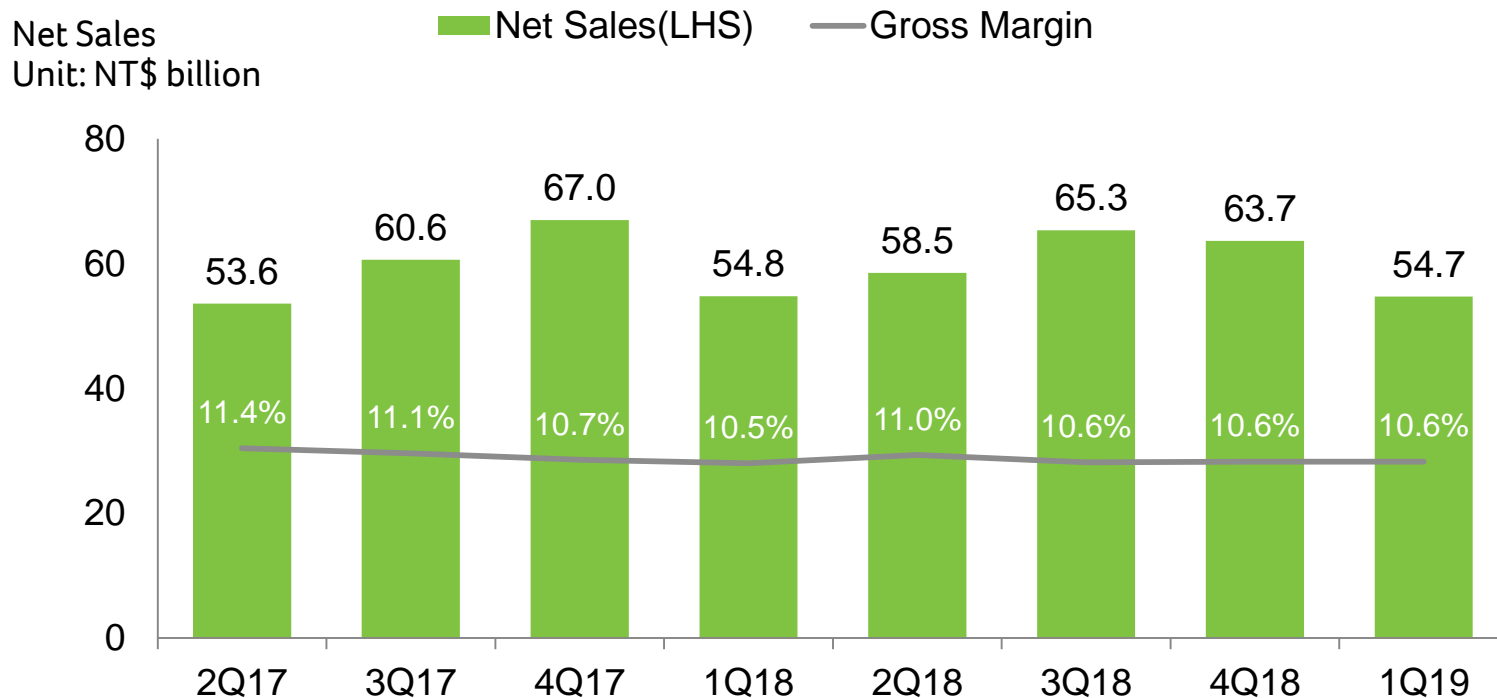
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# Statements of Comprehensive Income - 1Q 2019

| (NT\$ million)               | 1Q19          |              | 4Q18          |              | QoQ<br>Change | 1Q18          |              | YoY<br>Change |
|------------------------------|---------------|--------------|---------------|--------------|---------------|---------------|--------------|---------------|
| <b>Revenue</b>               | <b>54,703</b> | <b>100%</b>  | <b>63,665</b> | <b>100%</b>  | <b>-14.1%</b> | <b>54,804</b> | <b>100%</b>  | <b>-0.2%</b>  |
| <b>Realized Gross Profit</b> | <b>5,772</b>  | <b>10.6%</b> | <b>6,745</b>  | <b>10.6%</b> | <b>-14.4%</b> | <b>5,758</b>  | <b>10.5%</b> | <b>0.2%</b>   |
| Operating Expenses           | 5,239         | 9.6%         | 5,693         | 8.9%         | -8.0%         | 5,232         | 9.5%         | 0.1%          |
| <b>Operating Income</b>      | <b>554</b>    | <b>1.0%</b>  | <b>1,091</b>  | <b>1.7%</b>  | <b>-49.2%</b> | <b>547</b>    | <b>1.0%</b>  | <b>1.3%</b>   |
| Non-Operating Income         | 371           | 0.7%         | (236)         | -0.4%        | -             | 477           | 0.9%         | -22%          |
| <b>Profit Before Tax</b>     | <b>926</b>    | <b>1.7%</b>  | <b>855</b>    | <b>1.3%</b>  | <b>8.3%</b>   | <b>1,024</b>  | <b>1.9%</b>  | <b>-9.6%</b>  |
| <b>Profit After Tax</b>      | <b>706</b>    | <b>1.3%</b>  | <b>560</b>    | <b>0.9%</b>  | <b>26.2%</b>  | <b>708</b>    | <b>1.3%</b>  | <b>0%</b>     |
| <b>EPS (NT\$)</b>            | <b>0.23</b>   |              | <b>0.18</b>   |              |               | <b>0.23</b>   |              |               |

Note: Realized Gross Profit includes warranty

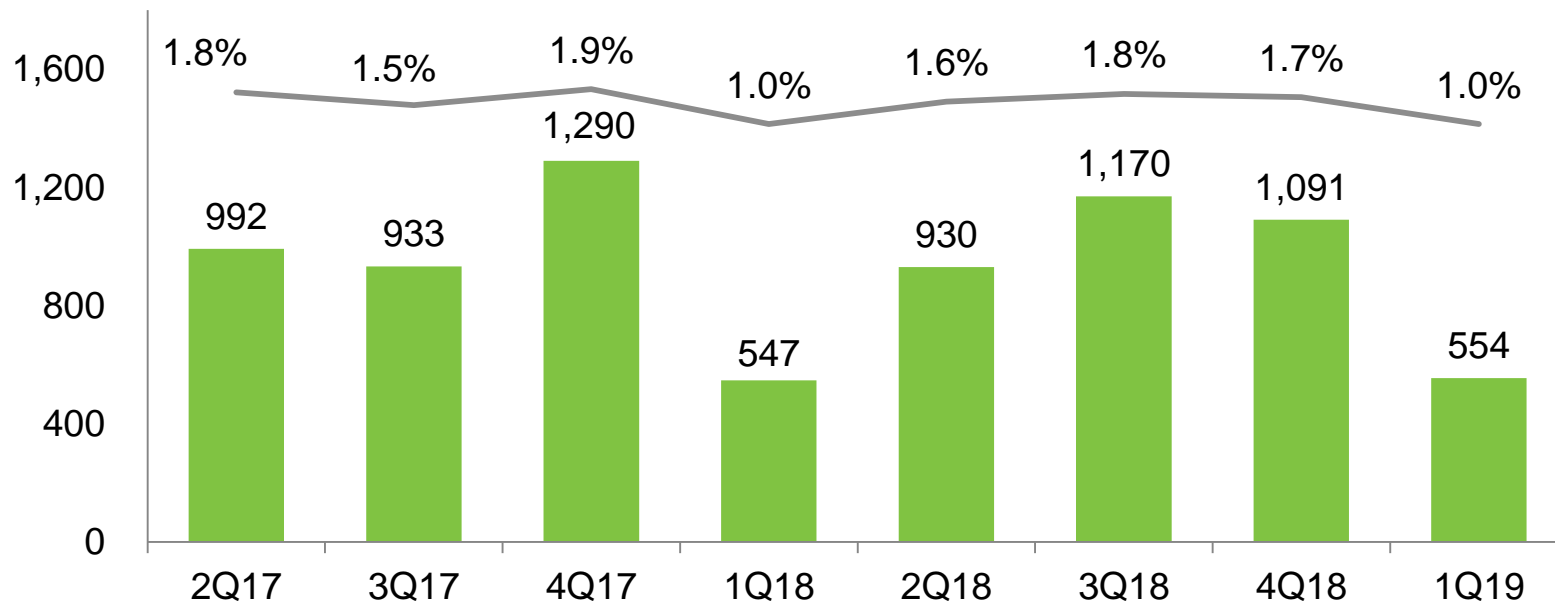
# Net Sales and Gross Margin Trend



# Operating Income and Operating Margin Trend

Operating Income  
Unit: NT\$ million

■ Operating Income(LHS) — Operating Margin



# Consolidated Balance Sheet

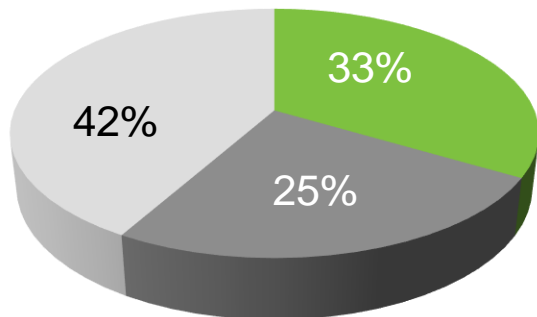
| (NT\$ million)                     | Mar-19         |             | Dec-18         |             | Mar-18         |             |
|------------------------------------|----------------|-------------|----------------|-------------|----------------|-------------|
| Cash and cash equivalents          | 26,468         | 17%         | 27,283         | 18%         | 29,382         | 20%         |
| Notes & Accounts receivable        | 44,408         | 29%         | 47,526         | 31%         | 40,642         | 28%         |
| Inventories                        | 40,628         | 27%         | 42,076         | 27%         | 39,653         | 27%         |
| Long-term Investment               | 5,606          | 4%          | 5,261          | 3%          | 6,126          | 4%          |
| Property, plant and equipment      | 3,755          | 2%          | 3,847          | 2%          | 4,063          | 3%          |
| Intangible asset                   | 17,365         | 11%         | 17,311         | 11%         | 16,847         | 11%         |
| <b>Total Assets</b>                | <b>152,418</b> | <b>100%</b> | <b>153,989</b> | <b>100%</b> | <b>146,804</b> | <b>100%</b> |
| Short-term loan                    | 408            | 0%          | 661            | 0%          | 1,994          | 1%          |
| Notes & Accounts payable           | 35,778         | 23%         | 40,079         | 26%         | 35,768         | 24%         |
| <b>Total Current Liabilities</b>   | <b>82,306</b>  | <b>54%</b>  | <b>86,817</b>  | <b>56%</b>  | <b>82,072</b>  | <b>56%</b>  |
| Long-term loan                     | 3,315          | 2%          | 3,316          | 2%          | 3,300          | 2%          |
| <b>Total Liabilities</b>           | <b>92,325</b>  | <b>61%</b>  | <b>95,003</b>  | <b>62%</b>  | <b>88,673</b>  | <b>60%</b>  |
| <b>Total Shareholders' Equity*</b> | <b>60,092</b>  | <b>39%</b>  | <b>58,986</b>  | <b>38%</b>  | <b>58,131</b>  | <b>40%</b>  |

Notes:

1. Total outstanding common shares: 3,028,187,517 shares; Book value per share NT\$ 19.60
2. Total Shareholders' Equity includes Non-Controlling Interests

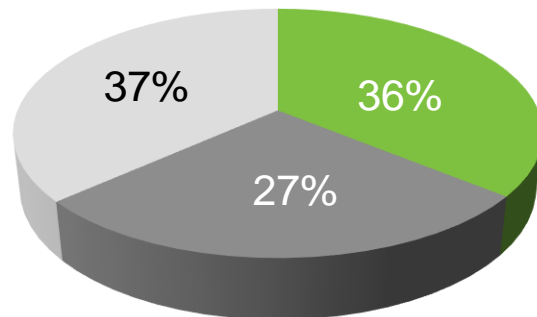
# Revenue Breakdown by Geography

Q1 2019



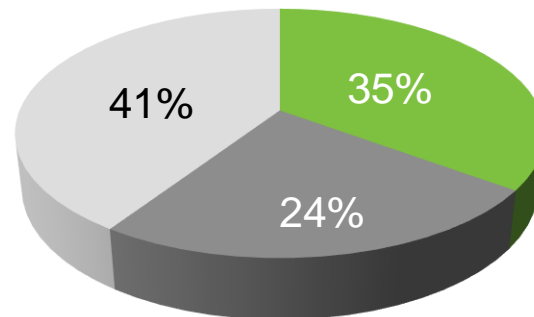
**NT\$ 54,703 Million**

Q4 2018



**NT\$ 63,665 Million**

Q1 2018



**NT\$ 54,804 Million**

■ Pan Asia Pacific

■ Pan America

■ EMEA

Notes:

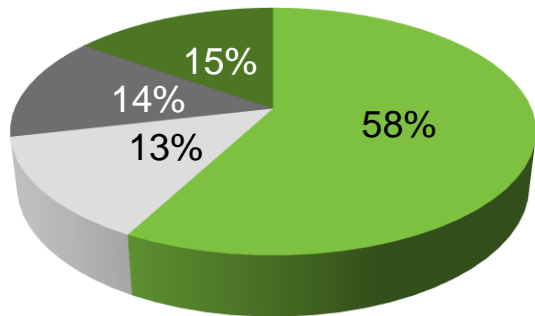
1. Pan Asia Pacific includes Asia Pacific, Japan, Taiwan, Hong Kong, and Mainland China.
2. EMEA includes Europe, Middle East and Africa

# Revenue Breakdown by Application

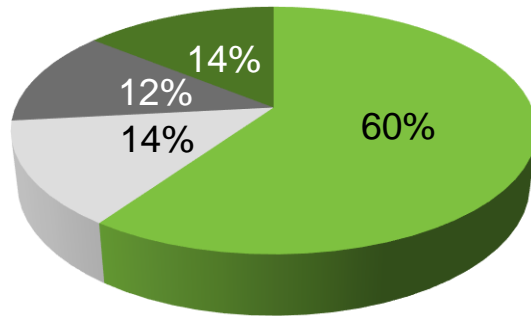
Q1 2019

Q4 2018

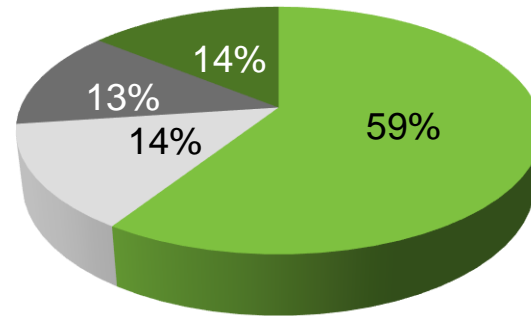
Q1 2018



**NT\$ 54,703 Million**



**NT\$ 63,665 Million**



**NT\$ 54,804 Million**

■ Others

■ Display

■ Desktop PC

■ Notebook

Notes:

1. NB includes detachable 2-in-1 NB PC.
2. Desktop PC excludes displays.
3. Display includes desktop monitor and projector.
4. Others include servers, android device, service, accessories, and subsidiaries.





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