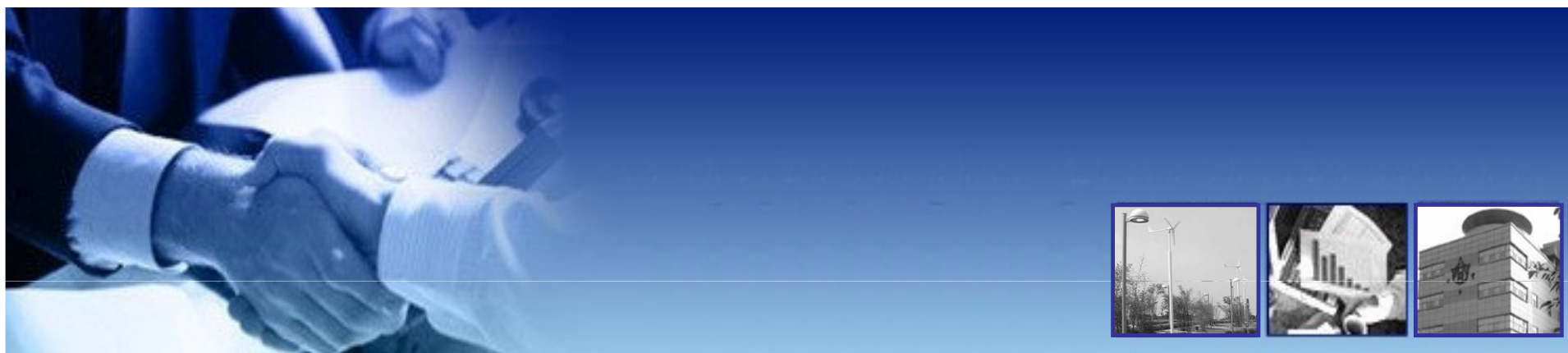




禾伸堂企業股份有限公司
Holy Stone Enterprise Co., Ltd.

A Partner You Can Trust



Financial Summary & Operation Highlights

2014 Q1



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Safe Harbor Notice

The presentation and discussion contain certain forward-looking statements with respect to the results of operation, financial condition and current expectation. The forward-looking statements are subject to known and unknown uncertainties and risks that could cause actual results to differ materially from those expressed or implied by such statements.

Financial Summary

1Q14 Consolidated Statement of Income

(Millions of NTD)	2014 Q1	2013 Q4	2013 Q1	QoQ	YoY
Net Sales	\$ 3,848	\$ 4,267	3,315	-10%	16%
Gross Margin	13%	11%	14%		
Operating Expenses	(294)	(348)	(303)	-16%	-3%
Operating Income	196	106	158	86%	24%
Operating Margin	5%	2%	5%		
Non-operating Items	5	48	28	-89%	-82%
Consolidated Income before Income Tax	201	153	187	31%	8%
Net Income	176	134	169	31%	5%
EPS (NT\$)-after tax	0.79	0.60	0.53	32%	49%

Note: EPS calculation is based on the weighted average outstanding shares at the end of each quarter.

Balance Sheet & Key Indices

1Q14 Consolidated Balance Sheet Summary

Selected items from Balance Sheet (Millions of NTD)	2014 Q1		2013 Q4		2013 Q1	
	Amount	%	Amount	%	Amount	%
Cash and Cash Equivalents	\$ 3,002	21%	\$ 2,553	18%	\$ 3,246	23%
Accounts Receivable	3,358	24%	3,594	25%	2,944	21%
Inventory	2,169	15%	2,430	17%	1,988	14%
TOTAL ASSETS	14,182	100%	14,261	100%	13,865	100%
Short-term Loans	2,163	15%	2,286	16%	1,927	14%
Long-term Debts	512	4%	553	4%	187	1%
TOTAL LIABILITIES	4,717	33%	4,959	35%	3,866	28%
TOTAL EQUITY	9,465	67%	9,289	65%	9,999	72%

Key Indices			
A/R Turnover Days	82	79	84
Inventory Turnover Days	62	63	65
Current Ratio (X)	2.33	2.22	2.55
Net Debt/Equity Ratio	-3.45%	3.07%	-11.32%

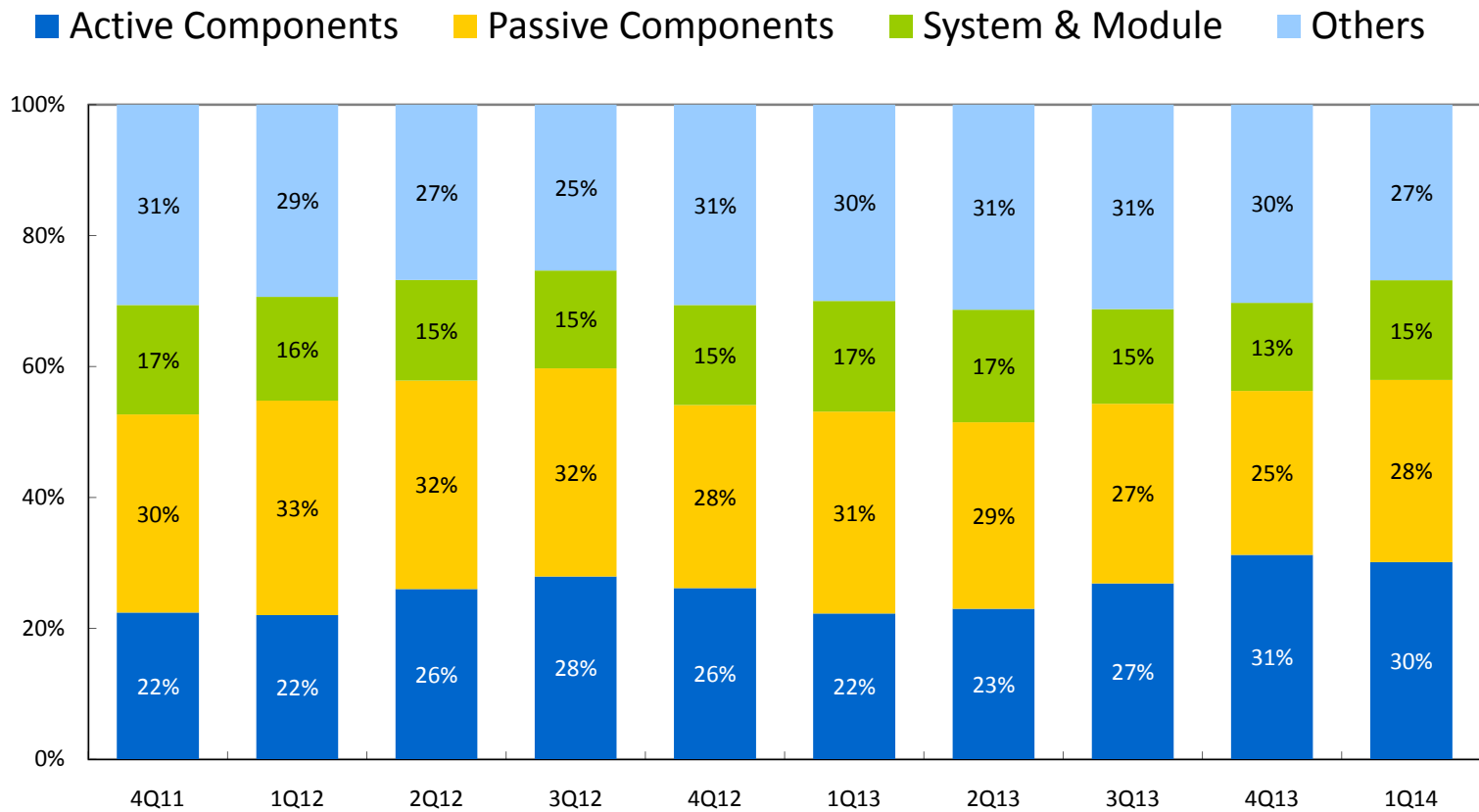
Statements of Cash Flow

✿ 1Q14 Consolidated Statements of Cash Flow Summary

(Millions of NTD)	2014 Q1	2013 Q4	2013 Q1
Income before Income Tax	\$ 201	\$ 153	187
Net cash generated from operating activities	630	538	215
Net cash generated from (used in) investing activities	(34)	42	170
Additions to property, plant and equipment	(25)	(47)	(132)
Net cash generated from (used in) financing activities	(163)	(650)	(172)
Net increase in cash and cash in bank	449	(64)	220
Cash and cash in bank at beginning of quarter	2,553	2,617	3,026
Cash and cash in bank at end of quarter	3,002	2,553	3,246

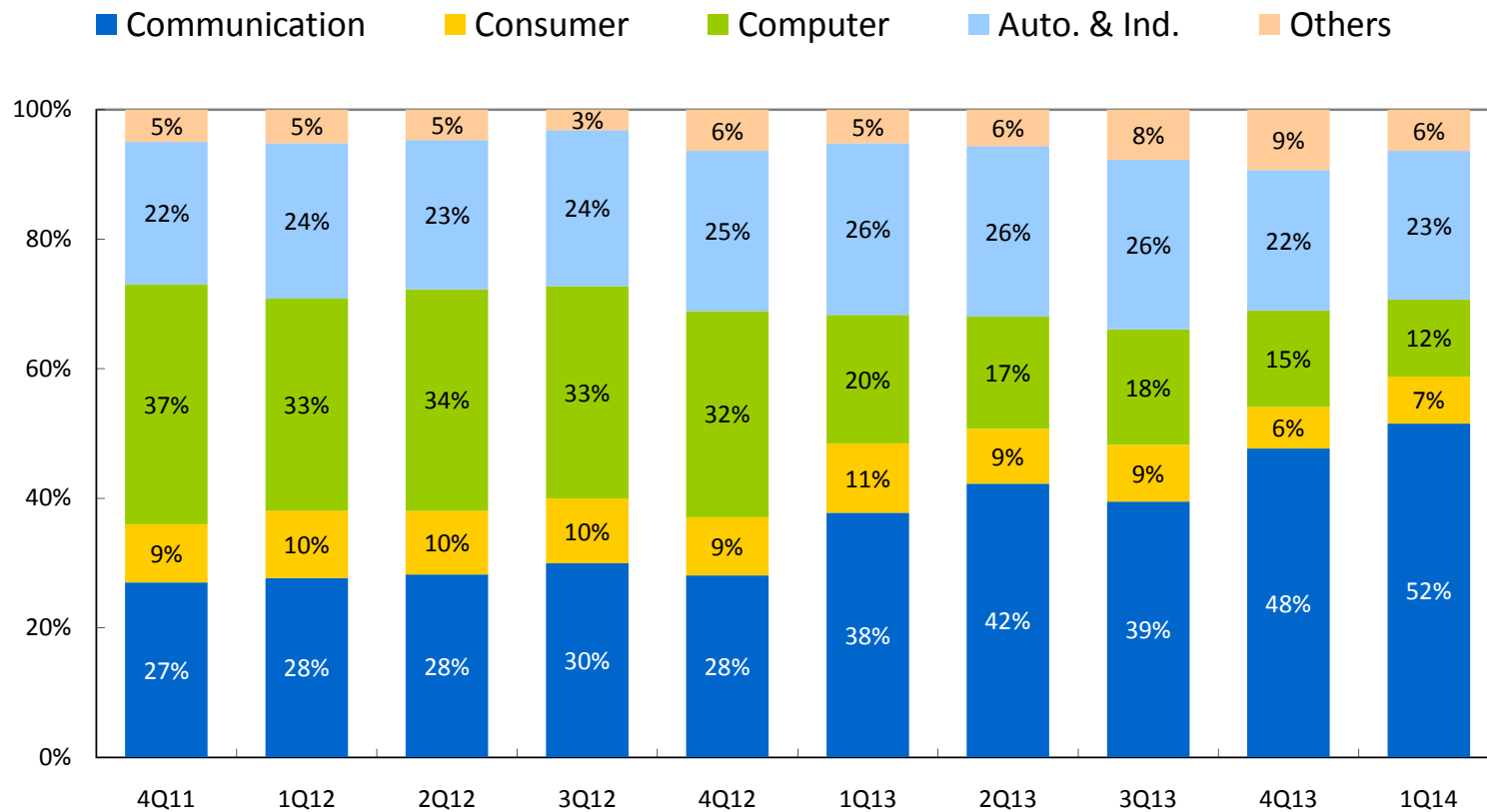
Revenue by Product Line

Quarterly Trend



Revenue by Application

Quarterly Trend





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Thank you
for your kind attention.

Questions or Comments?