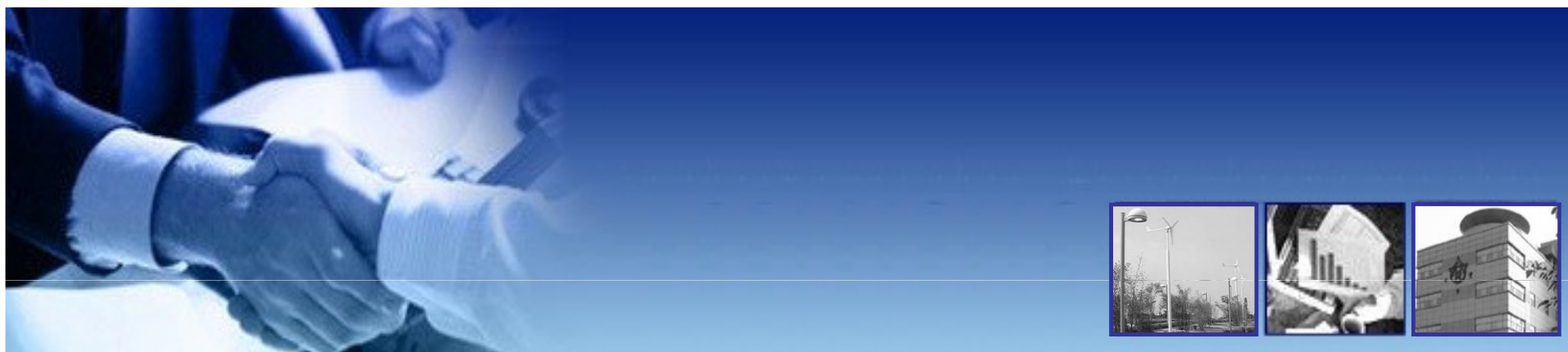


TWSE: 3026



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

*A Partner You Can Trust*



# Holy Stone Enterprise Co., Ltd.

## ( TW3026 )

2015 Q1

## Consolidated Statement of Income

(Millions of NTD)	2015 Q1	2014 Q4	2014 Q1	QoQ	YoY
Net Sales	\$ 3,237	\$ 3,652	3,848	-11%	-16%
Gross Margin	15%	13%	13%		
Operating Expenses	(305)	(322)	(294)	-5%	4%
Operating Income	178	135	196	32%	-9%
Operating Margin	6%	4%	5%		
Non-operating Items	20	-31	5	-165%	295%
Consolidated Income before Income Tax	199	104	201	90%	-1%
Net Income	162	54	170	197%	-5%
EPS (NT\$)-after tax	0.86	0.40	0.79	115%	9%

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

## Consolidated Balance Sheet Summary

Selected items from Balance Sheet  
(Millions of NTD)

	2015 Q1		2014 Q4		2014 Q1	
	Amount	%	Amount	%	Amount	%
Cash and Cash Equivalents	\$ 2,550	19%	\$ 2,568	19%	\$ 3,002	21%
Accounts Receivable	3,082	23%	3,418	26%	3,358	24%
Inventory	2,123	16%	2,053	15%	2,169	15%
<b>TOTAL ASSETS</b>	<b>13,180</b>	<b>100%</b>	<b>13,296</b>	<b>100%</b>	<b>14,182</b>	<b>100%</b>
Short-term Loans	1,743	13%	1,819	14%	2,108	15%
Long-term Debts	21	0%	21	0%	512	4%
<b>TOTAL LIABILITIES</b>	<b>3,659</b>	<b>28%</b>	<b>3,981</b>	<b>30%</b>	<b>4,717</b>	<b>33%</b>
<b>TOTAL EQUITY</b>	<b>9,521</b>	<b>72%</b>	<b>9,315</b>	<b>70%</b>	<b>9,465</b>	<b>67%</b>

### Key Indices

A/R Turnover Days	92	78	77
Inventory Turnover Days	69	52	65
Current Ratio (X)	2.52	2.18	2.33
Net Debt/Equity Ratio	-8.26%	-7.81%	-4.02%

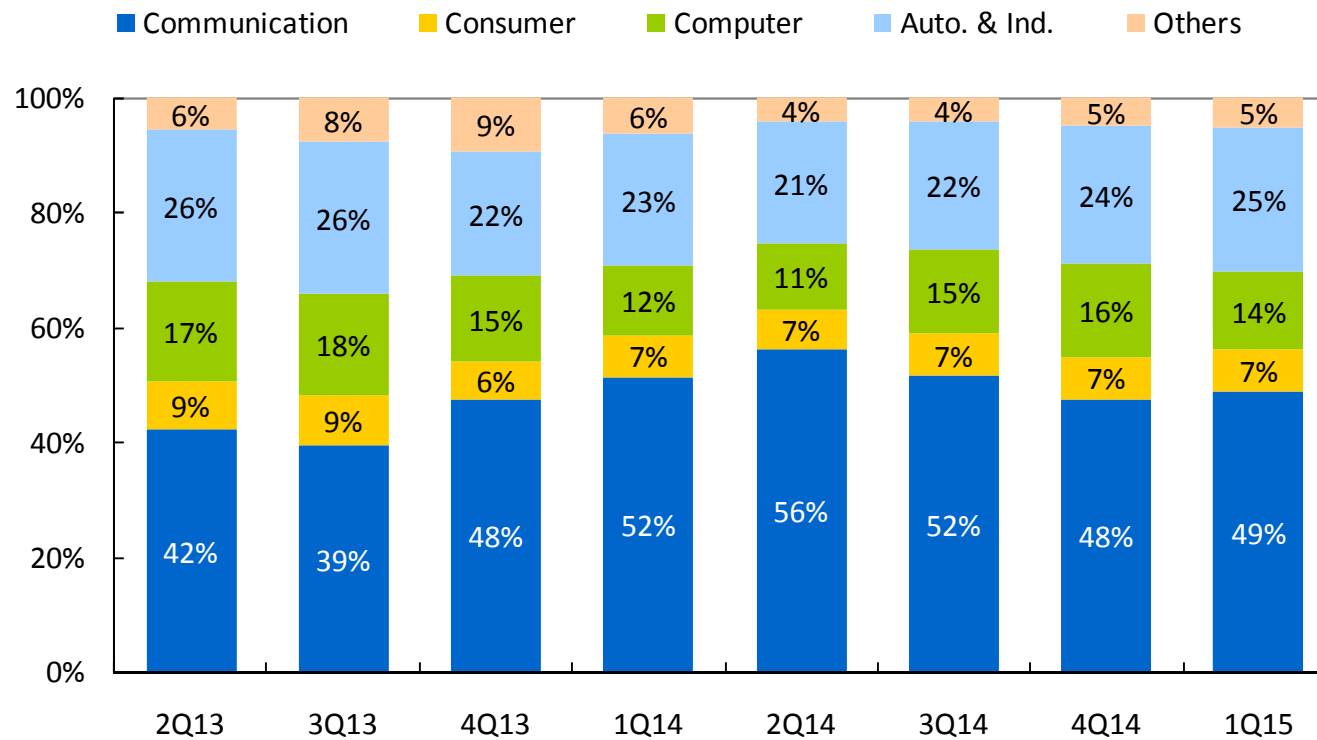
✿ Consolidated Statements of Cash Flow Summary

(Millions of NTD)

	2015 Q1	2014 Q3	2014 Q1
Income before Income Tax	\$ 199	\$ 104	\$ 201
Net cash generated from operating activities	214	128	630
Net cash generated from (used in) investing activities	(67)	33	(34)
Additions to property, plant and equipment	(65)	34	(40)
Net cash generated from (used in) financing activities	(161)	(223)	(163)
Net increase in cash and cash in bank	(18)	(3)	449
Cash and cash in bank at beginning of quarter	2,568	2,571	2,553
Cash and cash in bank at end of quarter	2,550	2,568	3,002

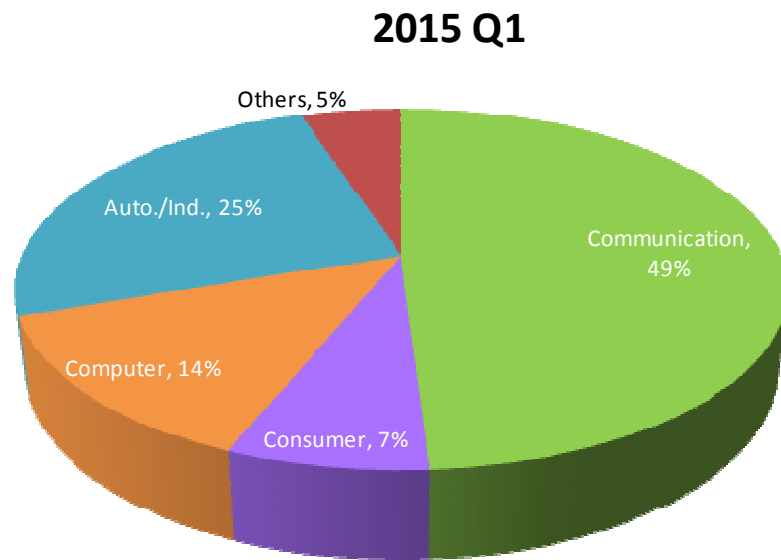
# Revenue by Application

## Quarterly Trend

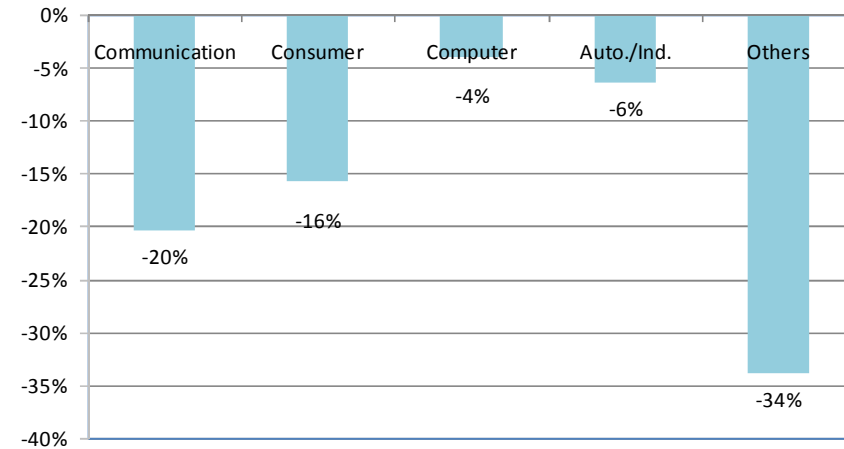




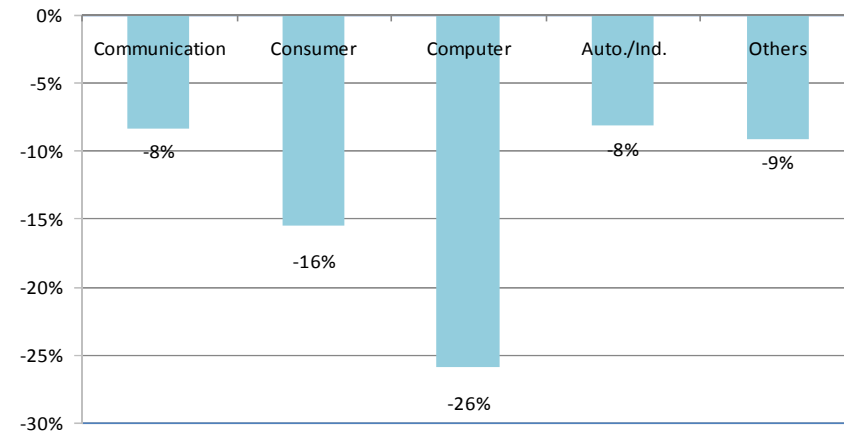
# Revenue by Application



**YoY**

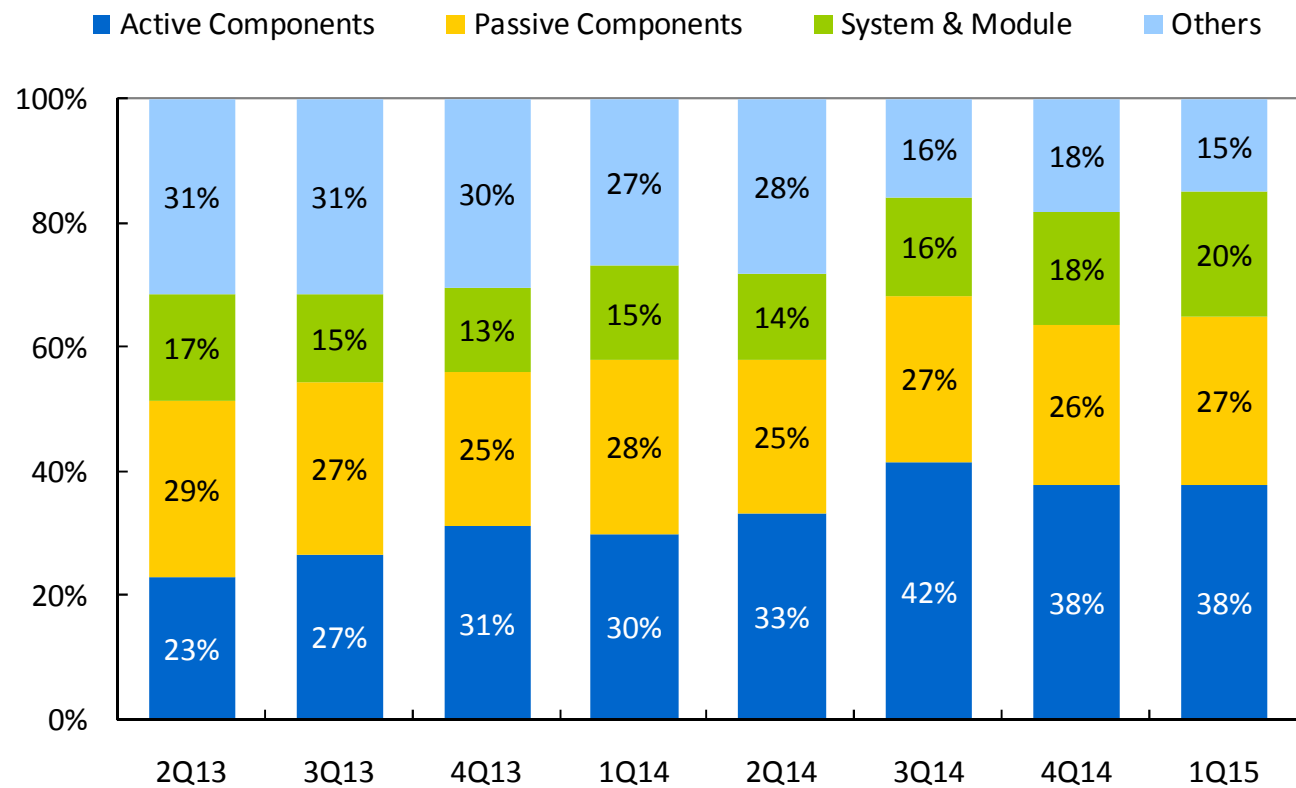


**QoQ**



# Revenue by Product Line

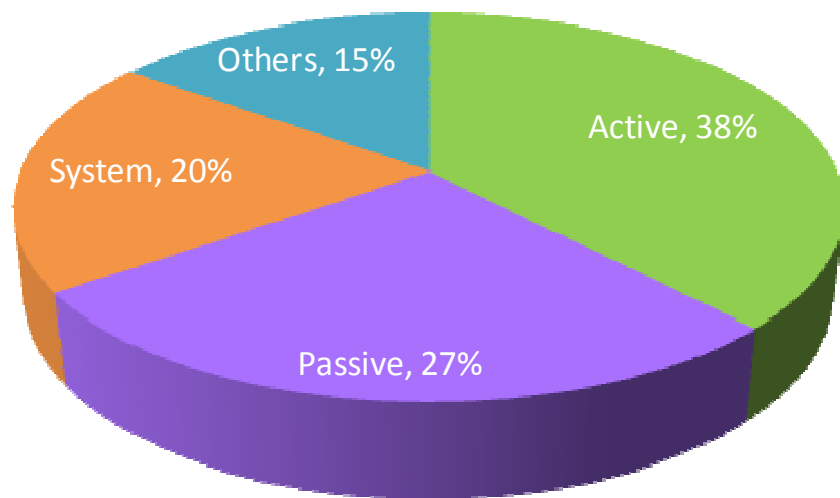
## Quarterly Trend



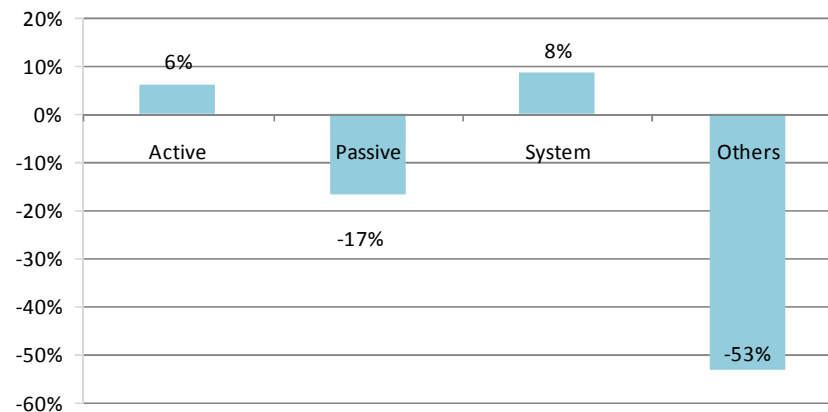


# Revenue by Products

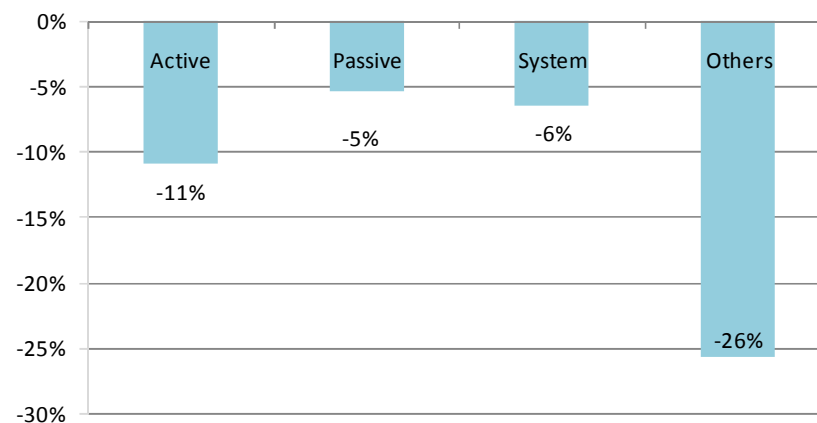
2015 Q1



YoY



QoQ







禾伸堂  
*Holy Stone*

**Thank you**  
for your kind attention.

*Questions or Comments?*