

**Inspired by Customers.
Evolving with Technology.**



龍燈環球農業科技有限公司

股票代號：4141

2017年第二季法人說明會

2017.08.14



財務及營運概況

FINANCIAL & OPERATING RESULTS



第二季合併損益表

CONSOLIDATED P/L (Q2)

龍燈環球農業科技有限公司 Rotam Global AgroSciences Limited
合併損益表 Consolidated Profit and loss account

| | 2017 Q2 | | 2016 Q2 | | 2017 Q2 over 2016 Q2 | |
|---------------------------------|----------|-----------|----------|-----------|----------------------|---------|
| | USD | NTD | USD | NTD | USD | NTD |
| 單位：仟元 ('000) | | | | | | |
| 營業收入 Turnover | 77,525 | 2,349,252 | 80,733 | 2,628,730 | -4.0% | -10.6% |
| 營業毛利 Gross profit | 29,445 | 893,379 | 31,014 | 1,008,398 | -5.1% | -11.4% |
| | 37.98% | 38.03% | 38.42% | 38.36% | | |
| 營業費用 Operating expenses | (29,035) | (879,222) | (27,716) | (901,841) | 4.8% | -2.5% |
| | 37.45% | 37.43% | 34.33% | 34.31% | | |
| 營業利益 Operating profit | 410 | 14,157 | 3,298 | 106,557 | -87.6% | -86.7% |
| | 0.53% | 0.60% | 4.09% | 4.05% | | |
| 營業外收入及支出 Other income/ expenses | (4,219) | (129,323) | 4,000 | 128,559 | -205.5% | -200.6% |
| 稅前淨利 Profit before tax | (3,809) | (115,166) | 7,298 | 235,116 | -152.2% | -149.0% |
| 所得稅 Income tax | (863) | (25,570) | (4,809) | (156,497) | | |
| 稅後淨利 Profit after tax | (4,672) | (140,736) | 2,489 | 78,619 | -287.7% | -279.0% |
| | -6.03% | -5.99% | 3.08% | 2.99% | | |
| 基本每股盈餘 Basic EPS | | -0.93 | | 0.52 | | |
| 稀釋後每股盈餘 Duiluted EPS | | -0.95 | | 0.52 | | |

半年度合併損益表

CONSOLIDATED P/L (H1)

龍燈環球農業科技有限公司 Rotam Global AgroSciences Limited
合併損益表 Consolidated Profit and loss account

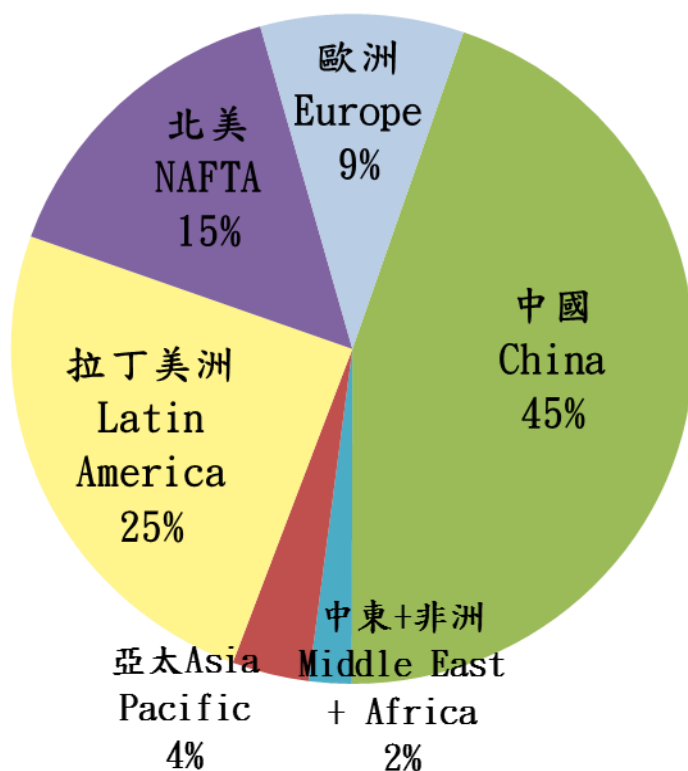
| | 2017 First half | | 2016 First half | | 2017 1H over 2016 1H | |
|---------------------------------|-----------------|-------------|-----------------|-------------|----------------------|---------|
| | USD | NTD | USD | NTD | USD | NTD |
| 單位：仟元 ('000) | | | | | | |
| 營業收入 Turnover | 138,687 | 4,272,574 | 147,939 | 4,861,573 | -6.3% | -12.1% |
| 營業毛利 Gross profit | 50,934 | 1,569,132 | 60,774 | 1,997,157 | -16.2% | -21.4% |
| | 36.73% | 36.73% | 41.08% | 41.08% | | |
| 營業費用 Operating expenses | (52,836) | (1,627,698) | (52,578) | (1,727,844) | 0.5% | -5.8% |
| | 38.10% | 38.10% | 35.54% | 35.54% | | |
| 營業利益 Operating profit | (1,902) | (58,566) | 8,196 | 269,313 | -123.2% | -121.7% |
| | -1.37% | -1.37% | 5.54% | 5.54% | | |
| 營業外收入及支出 Other income/ expenses | (5,272) | (162,436) | 12,005 | 394,523 | -143.9% | -141.2% |
| 稅前淨利 Profit before tax | (7,174) | (221,002) | 20,201 | 663,836 | -135.5% | -133.3% |
| 所得稅 Income tax | (2,461) | (75,811) | (9,004) | (295,893) | -72.7% | -74.4% |
| 稅後淨利 Profit after tax | (9,635) | (296,813) | 11,197 | 367,943 | | |
| | -6.95% | -6.95% | 7.57% | 7.57% | | |
| 基本每股盈餘 Basic EPS | | -1.95 | | 2.42 | | |
| 稀釋後每股盈餘 Duiluted EPS | | -1.95 | | 2.42 | | |

地區別銷售 SALES BY REGION

2016 Q2 Sales

USD 81m NTD 2.63bn

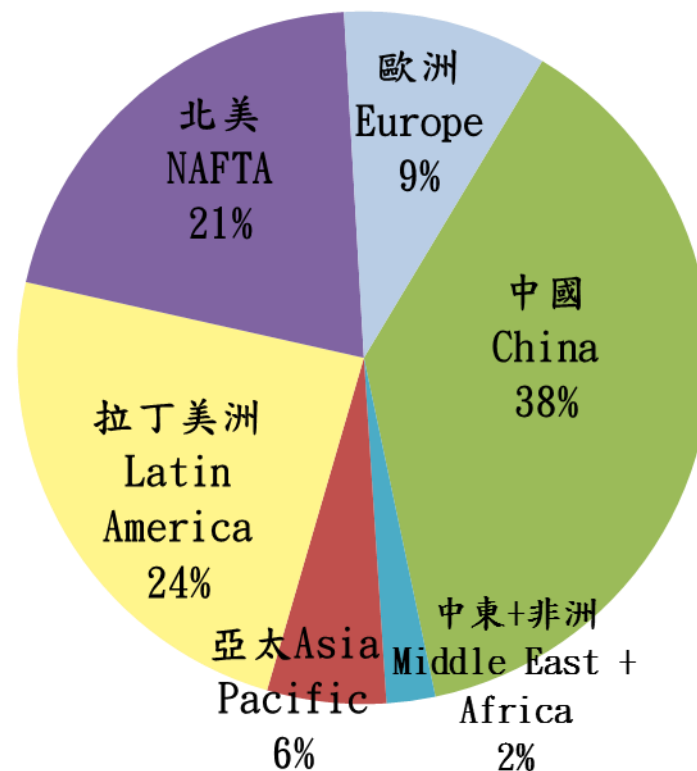
2016Q2



2017 Q2 Sales

USD 78M NTD 2.35Bn

2017Q2



地區別銷售成長

Growth on Sales by Region

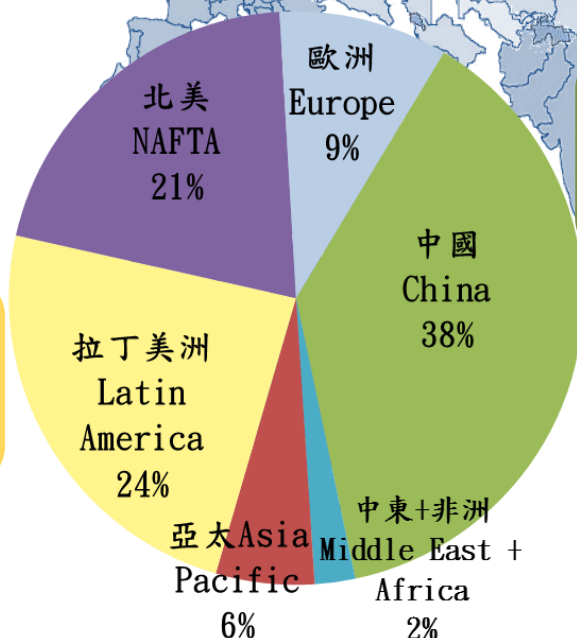
2017Q2 over 2016Q2

北美 NAFTA
+30%

歐洲 Europe
-5%

中國 China
-18%

拉丁美洲
Latin America
-7%



17Q2業績影響因素

● 中國區：

1. 近年中國團隊推動銷售渠道向下紮根策略，效果不佳。
2. 代理產品老化，產品受到市場競爭及使用限制等因素使銷售業績下滑。
3. 去年水患及中國取消玉米補貼，使市場渠道庫存偏高。

● 歐洲區：

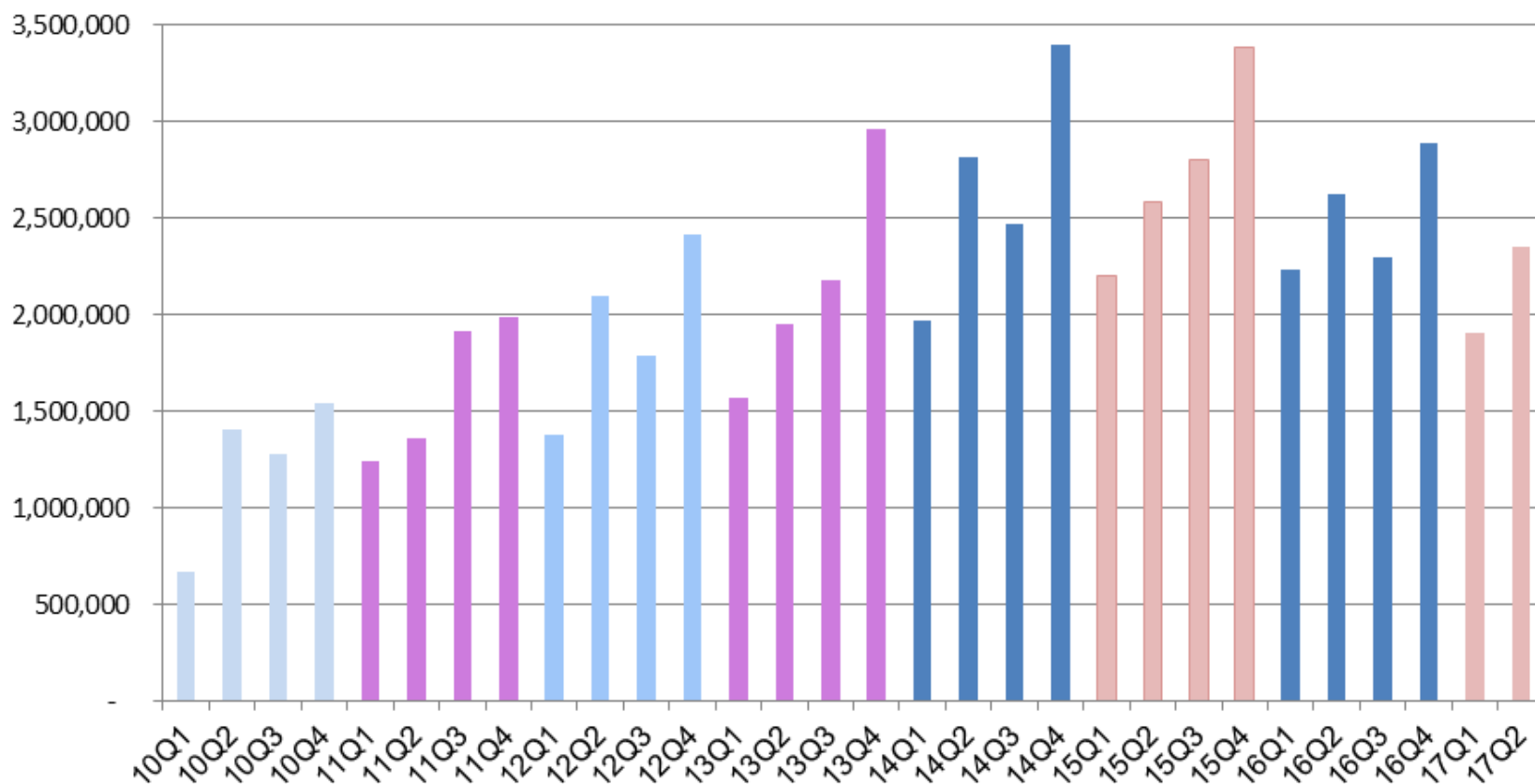
1. 中歐、東歐地區上半年雖受惠於乾旱較少的影響，然龍燈德國區業務才剛起步，加上波蘭地區轉換銷售渠道，使龍燈該地區業績表現相對較為落後。
2. 受天氣影響，西歐地區除草劑與殺菌劑用量減少，雖殺蟲劑使用量較16年增加，但龍燈在西歐地區殺蟲劑產品較少，受惠有限。

● 拉丁美洲：

1. 上半年是當地傳統淡季，八、九月方進入主要銷售季節；加上巴西調整銷售團隊，影響上半年部分業績。

季度營收 QUARTERLY SALES

Sales (NTD'000)



毛利率 GROSS PROFIT MARGIN

| | 2017 Q2 | | 2016 Q2 | |
|--------------------------|---------|-----------|---------|-----------|
| | USD | NTD | USD | NTD |
| Unit : '000 | | | | |
| 營業收入 Turnover | 77,525 | 2,349,252 | 80,733 | 2,628,730 |
| Sales YoY growth % | -4% | -11% | | |
| 營業毛利 Gross profit | 29,445 | 893,379 | 31,014 | 1,008,398 |
| GP YoY growth % | -5% | -11% | | |
| 毛利率 GP% | 38.0% | 38.0% | 38.4% | 38.4% |

費用比率 EXPENSE RATIO

龍燈環球農業科技有限公司 Rotam Global AgroSciences Limited

費用比率 Expense ratio

單位：仟元（'000）

| | 2017 Q2 | | 2016 Q2 | | Q2 2017 over Q2 2016 | |
|-------------------------------------|---------|---------|---------|---------|----------------------|--------|
| | USD | NTD | USD | NTD | USD | NTD |
| 銷售費用 | | | | | | |
| Selling Exp. | 16,811 | 509,439 | 15,188 | 494,321 | 10.69% | 3.06% |
| 佔營收比 | 21.7% | 21.7% | 18.8% | 18.8% | | |
| Selling Exp./Sales | | | | | | |
| 管理費用 | | | | | | |
| General and Admin. Exp. | 8,782 | 266,149 | 9,013 | 293,101 | -2.56% | -9.20% |
| 佔營收比 | 11.3% | 11.3% | 11.2% | 11.1% | | |
| General and Admin. Exp./Sales | | | | | | |
| 研發費用 | | | | | | |
| Research and development Exp. | 3,442 | 103,634 | 3,515 | 114,419 | -2.08% | -9.43% |
| 佔營收比 | 4.4% | 4.4% | 4.4% | 4.4% | | |
| Research and development Exp./Sales | | | | | | |
| 總營業費用 | | | | | | |
| Operating expenses | 29,035 | 879,222 | 27,716 | 901,841 | 4.76% | -2.51% |
| 佔營收比 | 37.5% | 37.4% | 34.3% | 34.3% | | |
| Total SG&A/Sales | | | | | | |

US DOLLAR : BRAZILIAN REAL (2 YEARS)

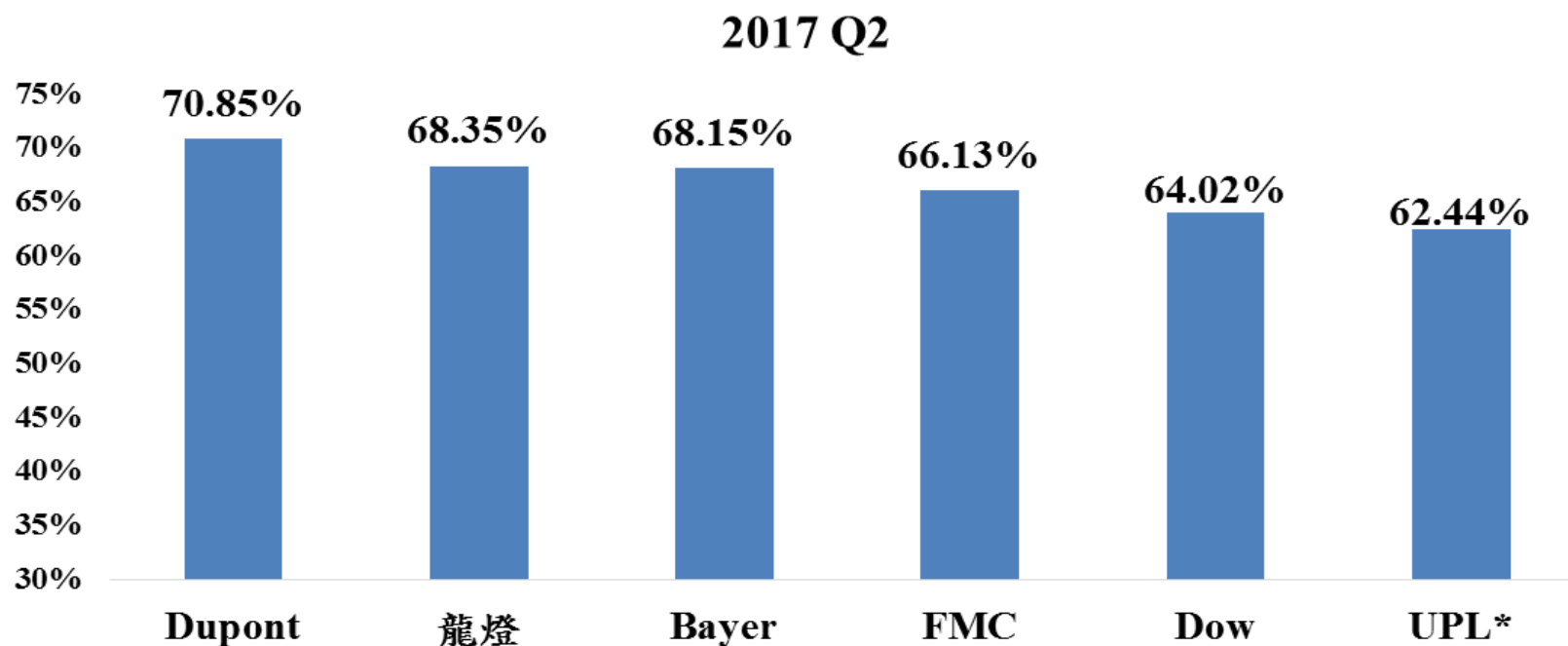


負債比率 GEARING RATIO

| 負債比率 Gearing ratio | | | | | | |
|------------------------|---------------|------------|---------------|------------|----------|-----|
| Unit : '000 | Jun. 30, 2017 | | Dec. 31, 2016 | | Variance | |
| | USD | NTD | USD | NTD | USD | NTD |
| 負債總額 | | | | | | |
| Total liabilities | 411,990 | 12,529,436 | 392,320 | 12,683,664 | 5% | -1% |
| 資產總額 | | | | | | |
| Total assets | 602,780 | 18,331,749 | 593,949 | 19,202,355 | 1% | -5% |
| 銀行借款 | | | | | | |
| Bank borrowing balance | 246,401 | 7,493,550 | 246,055 | 7,954,966 | 0% | -6% |
| 負債比率 Gearing ratio | 68.35% | 68.35% | 66.05% | 66.05% | | |

負債比率與競爭者比較

GEARING RATIO COMPARE TO COMPETITORS

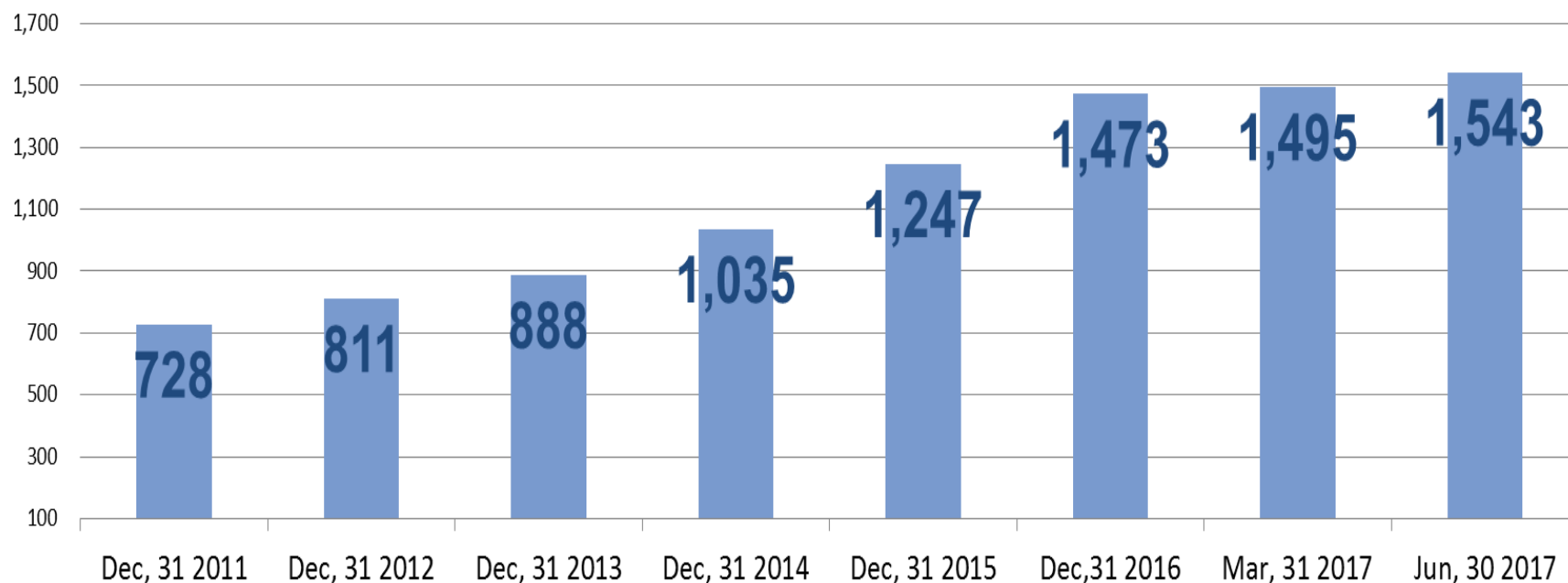


UPL* : Q1(Apr-Jun)

Source : 各公司財報

藥證 REGISTRATIONS

藥證數量 Quantity of registrations



單位：仟元 ('000)

藥證相關的無形資產

Intangible assets relating to Registration

Dec, 31 2016

USD
177,895

NTD
5,751,367

Jun, 30 2017

USD
185,891

NTD
5,653,325



THANK YOU!

