

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



龍燈環球農業科技有限公司

股票代號：4141

2018年第1季法人說明會

2018.05.15



財務及營運概況

FINANCIAL & OPERATING RESULTS



第一季合併損益表

CONSOLIDATED P/L (Q1)

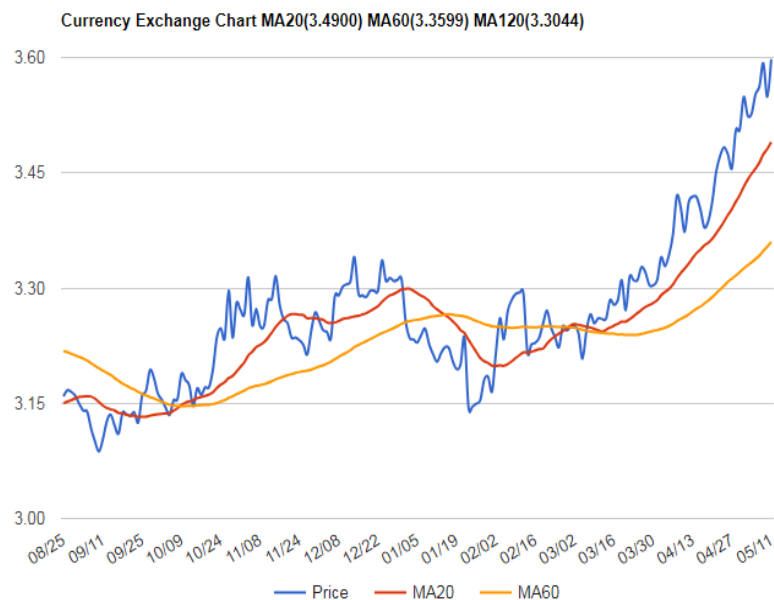
龍燈環球農業科技有限公司 Rotam Global AgroSciences Limited
合併損益表 Consolidated Profit and loss account

	2018 Q1		2017 Q1		Q1 18 over Q1 17	
	USD	NTD	USD	NTD	USD	NTD
單位：仟元 ('000)						
營業收入 Turnover	65,028	1,912,783	61,162	1,923,322	6.3%	-0.5%
營業毛利 Gross profit	25,008	735,602	21,489	675,753	16.4%	8.9%
	38.46%	38.46%	35.13%	35.13%		
營業費用 Operating expenses	(27,837)	(818,838)	(23,801)	(748,476)	17.0%	9.4%
	42.81%	42.81%	38.91%	38.92%		
營業利益 Operating profit	(2,829)	(83,236)	(2,312)	(72,723)	22.4%	14.5%
	-4.35%	-4.35%	-3.78%	-3.78%		
營業外收入及支出 Other income/ expenses	(6,227)	(183,136)	(1,053)	(33,113)	491.4%	453.1%
稅前淨利 Profit before tax	(9,056)	(266,372)	(3,365)	(105,836)	169.1%	151.7%
所得稅 Income tax	(316)	(9,302)	(1,598)	(50,241)		
稅後淨利 Profit after tax	(9,372)	(275,674)	(4,963)	(156,077)	88.8%	76.6%
	-14.41%	-14.41%	-8.11%	-8.11%		
基本每股盈餘 Basic EPS		-1.81		-1.03		
稀釋後每股盈餘 Duiluted EPS		-1.81		-1.03		

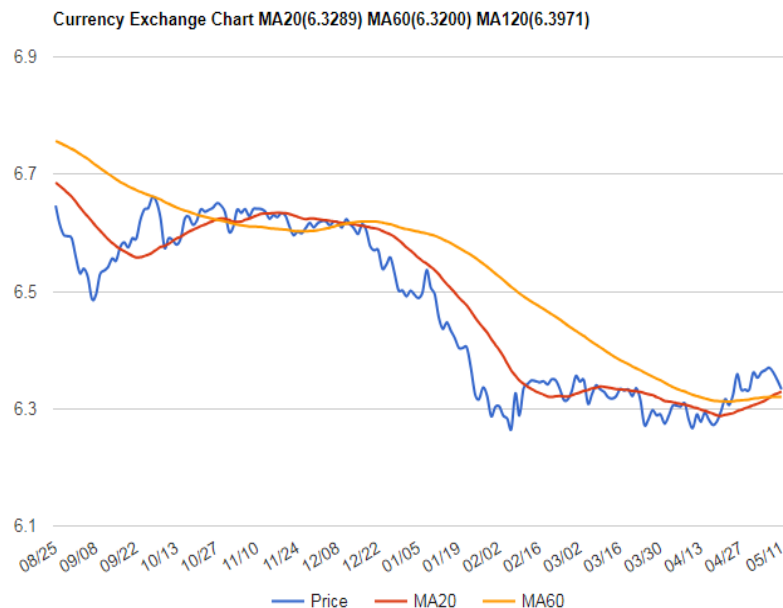
美元兌巴西幣及人民幣匯率走勢

Exchange Rate Trend about USD : BRL and USD : RMB

USD/BRL



USD/RMB

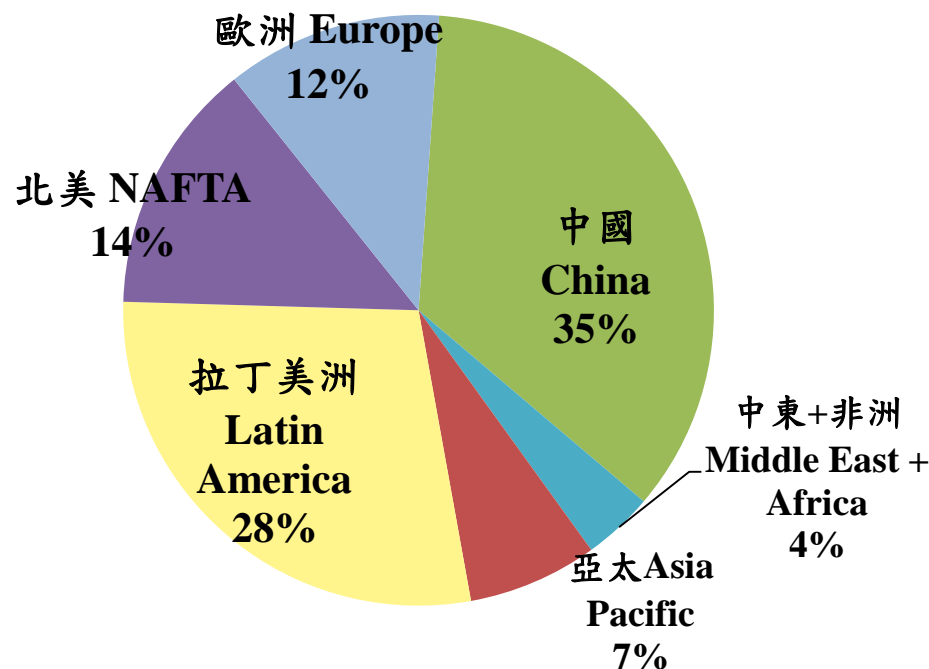


- 第一季業外匯兌損失主要受到巴西幣匯率貶值與人民幣升值的因素影響。
- The foreign exchange losses in the first quarter were mainly affected by the depreciation of BRL and the appreciation of RMB.

地區別銷售 SALES BY REGION

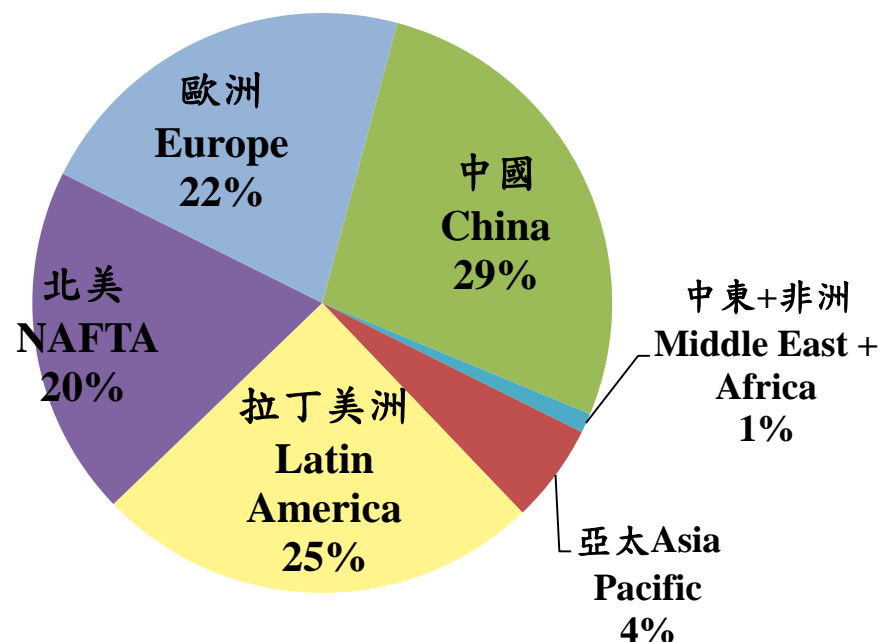
2017 Q1 Sales
USD 61 M NTD 1.9 Bn

2017Q1



2018 Q1 Sales
USD 65 M NTD 1.9 Bn

2018Q1



地區別銷售成長

Growth on Sales by Region

2018Q1 over 2017Q1

北美 NAFTA
+51%

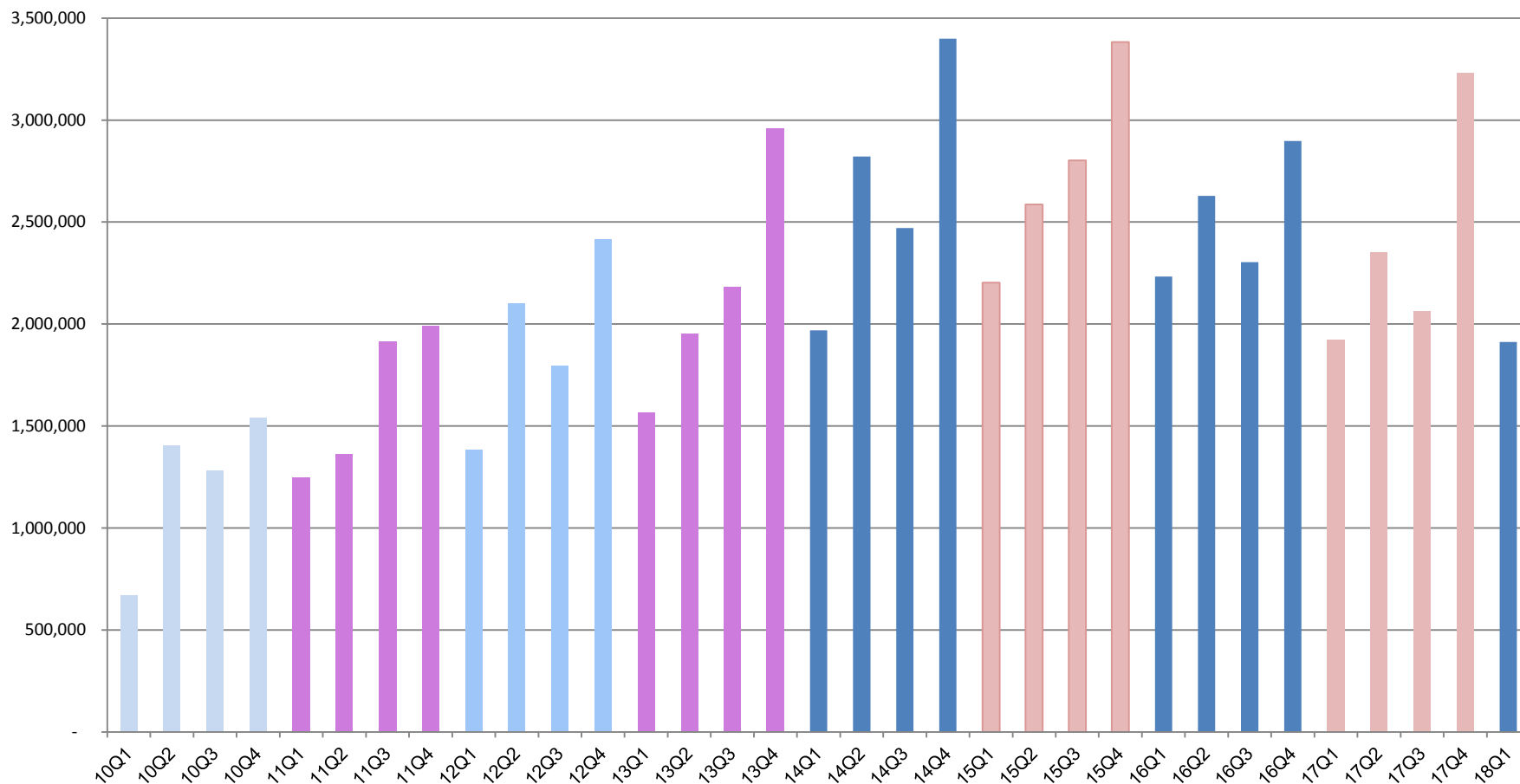
歐洲 Europe
+96%

中國 China
-15%

拉丁美洲
Latin America
-6%

季度營收 QUARTERLY SALES

Sales (NTD'000)



毛利率 GROSS PROFIT MARGIN

	2018 Q1		2017 Q1	
	USD	NTD	USD	NTD
Unit : '000				
營業收入 Turnover	65,028	1,912,783	61,162	1,923,322
Sales YoY growth %	6%	-1%		
營業毛利 Gross profit	25,008	735,602	21,489	675,753
GP YoY growth %	16%	9%		
毛利率 GP%	38.5%	38.5%	35.1%	35.1%

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)

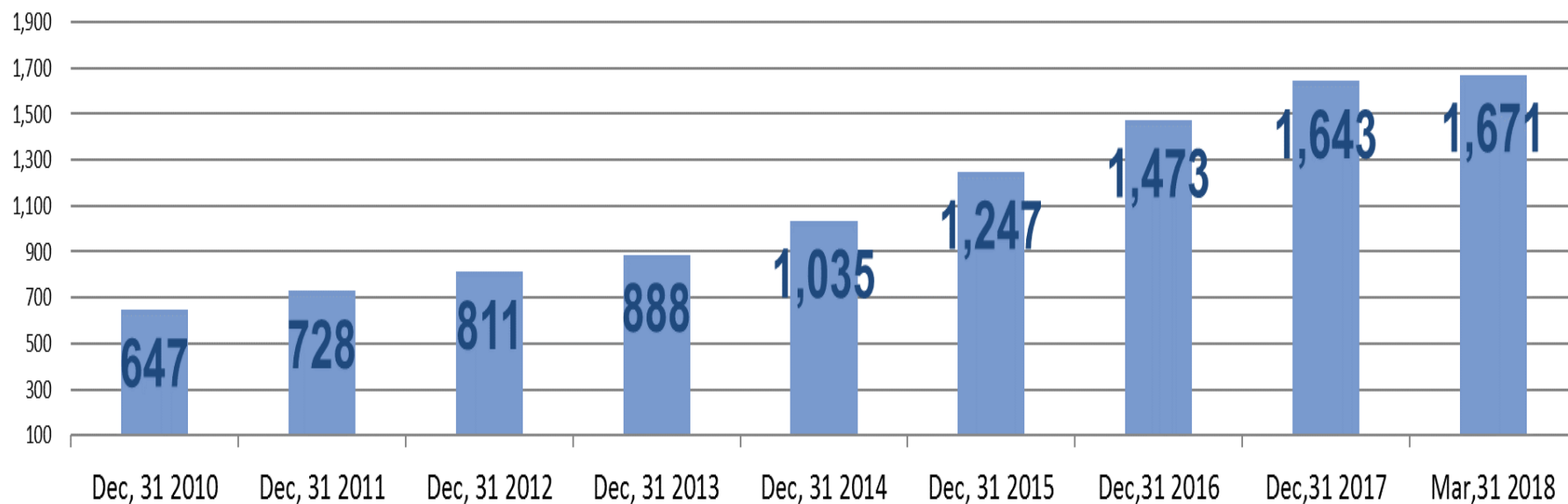
	2018 Q1		2017 Q1		Q1 2018 over Q1 2017	
	USD	NTD	USD	NTD	USD	NTD
銷售費用						
Selling Exp.	14,939	439,430	13,262	417,036	12.65%	5.37%
佔營收比	24.4%	22.8%	19.7%	18.7%		
Selling Exp./Sales						
管理費用						
General and Admin. Exp.	8,659	254,709	6,845	215,264	26.50%	18.32%
佔營收比	14.2%	13.2%	10.2%	9.6%		
General and Admin. Exp./Sales						
研發費用						
Research and development Exp.	4,239	124,699	3,694	116,176	14.75%	7.34%
佔營收比	6.9%	6.5%	5.5%	5.2%		
Research and development Exp./Sales						
總營業費用						
Operating expenses	27,837	818,838	23,801	748,476	16.96%	9.40%
佔營收比	45.5%	42.6%	35.4%	33.5%		
Total SG&A/Sales						

負債比率 GEARING RATIO

負債比率 Gearing ratio						
Unit : '000	Mar. 31, 2018		Dec. 31, 2017		Variance	
	USD	NTD	USD	NTD	USD	NTD
負債總額						
Total liabilities	403,665	11,763,291	401,283	11,958,603	1%	-2%
資產總額						
Total assets	600,043	17,485,986	602,337	17,950,192	0%	-3%
銀行借款						
Bank borrowing balance	257,999	7,518,429	263,728	7,859,316	-2%	-4%
負債比率 Gearing ratio	67.27%	67.27%	66.62%	66.62%		

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 2017

USD

196,203

NTD

5,847,044

Mar, 31 2018

USD

199,238

NTD

5,806,041

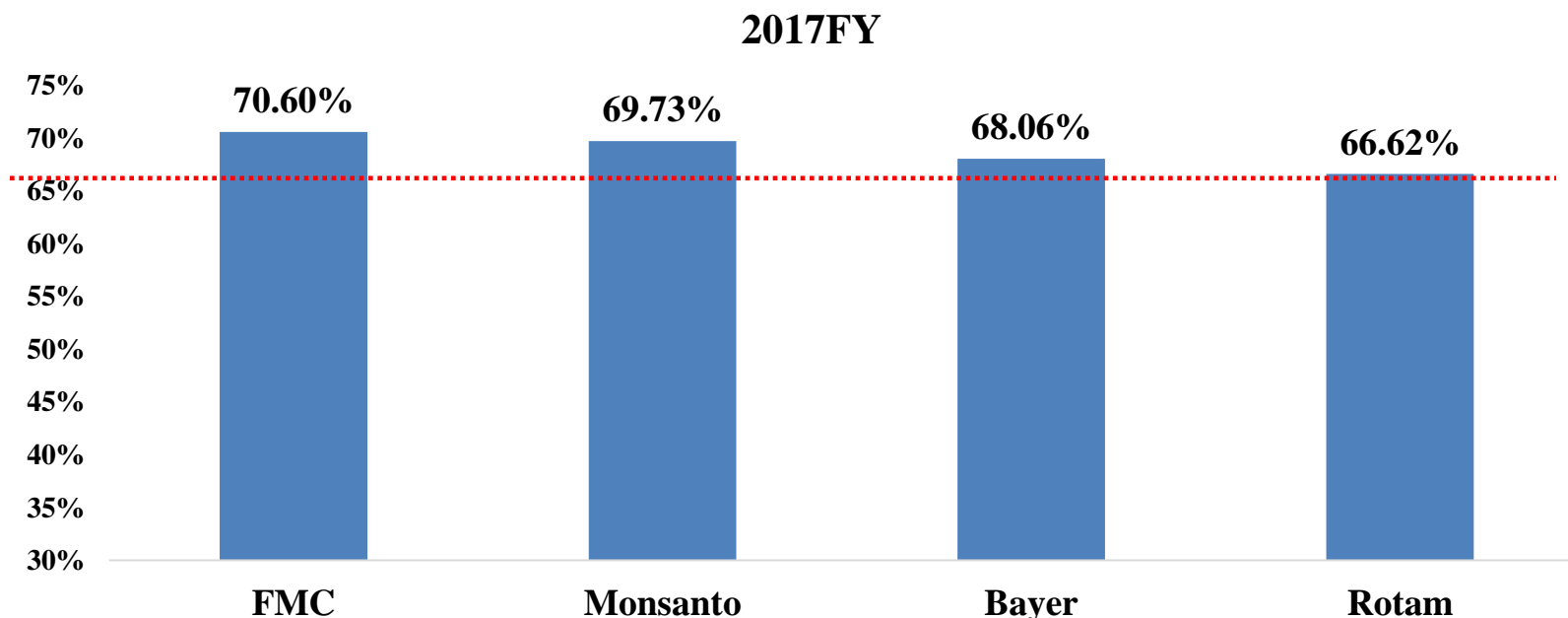
國際同業 2018 Q1 SALES

Company	LCY	2017 Q1		2018 Q1		Sales Growth	
		Local M	USD M	Local M	USD M	%(USD)	
FMC	USD	530	530	1,108	1,108	108.9%	Agricultural Solutions
NPS	RMB	861	125	1,036	162	29.3%	Total Sales
SINO-AGRI	RMB	941	137	1,066	167	21.8%	Total Sales
Adama	USD	843	843	948	948	12.5%	Crop protection products
BASF	EUR	1,855	1,976	1,728	2,124	7.5%	Agricultural Solutions
UPL	INR	53,910	805	55,610	864	7.3%	AgroActivities Segment
Rotam	NTD	1,923	61	1,913	65	6.3%	Total Sales
Bayer	EUR	2,398	2,554	2,151	2,644	3.5%	AgroChemical

FMC* : The growth was largely attributed to the acquisition of a significant part of Dupont's Crop Protection portfolio which accounted for about 500 \$Mn. On a pro-forma basis, sales increased by 13.4%.

負債比率與競爭者比較

GEARING RATIO COMPARE TO COMPETITORS



* : 2017 Full Year results

** : Q2(Jul-Sep)

*** : New Adama is the combination of Adama and Sanoda in Jun-17, the gearing ratio of Sanoda in 2016 was 32.83%



THANK YOU!

