

**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2季法人說明會

2018.08.14



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

單位：仟元 ('000)	2018 Q2		2017 Q2		Q2 18 over Q2 17	
	USD	NTD	USD	NTD	USD	NTD
營業收入 Turnover	81,266	2,401,395	77,525	2,349,252	4.8%	2.2%
營業毛利 Gross profit	33,966	1,003,520	29,445	893,379	15.4%	12.3%
	41.80%	41.79%	37.98%	38.03%		
營業費用 Operating expenses	(23,317)	(689,674)	(29,035)	(879,222)	-19.7%	-21.6%
	28.69%	28.72%	37.45%	37.43%		
營業利益 Operating profit	10,649	313,846	410	14,157	2497.3%	2116.9%
	13.10%	13.07%	0.53%	0.60%		
營業外收入及支出 Other income/ expenses	(3,313)	(98,184)	(4,219)	(129,323)	-21.5%	-24.1%
稅前淨利 Profit before tax	7,336	215,662	(3,809)	(115,166)	-292.6%	-287.3%
所得稅 Income tax	499	14,690	(863)	(25,570)		
稅後淨利 Profit after tax	7,835	230,352	(4,672)	(140,736)	-267.7%	-263.7%
	9.64%	9.59%	-6.03%	-5.99%		
基本每股盈餘 Basic EPS		1.52		-0.93		
稀釋後每股盈餘 Duiluted EPS		1.31		-0.95		

上半年度合併損益表

CONSOLIDATED P/L (H1)

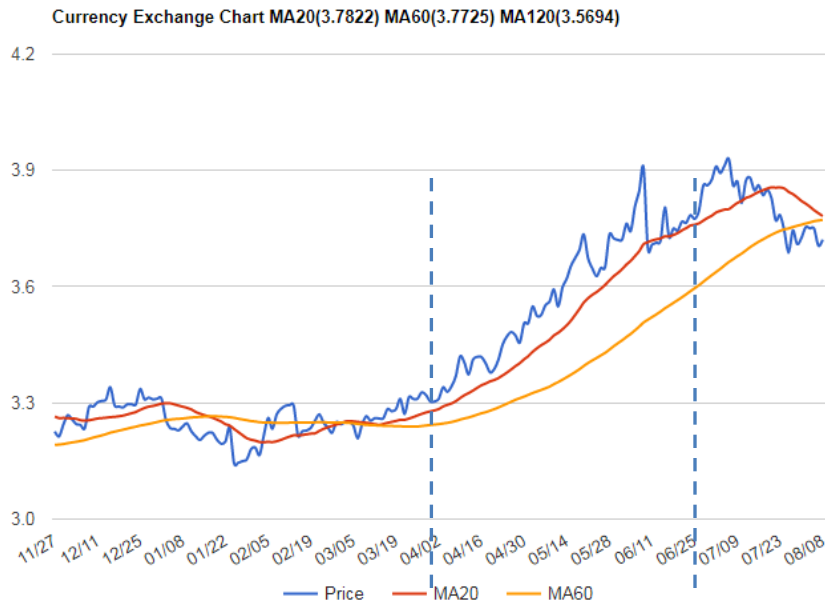
龍燈環球農業科技有限公司 Rotam Global AgroSciences Limited
合併損益表 Consolidated Profit and loss account

單位：仟元 ('000)	2018 H1		2017 H1		H1 18 over H2 17	
	USD	NTD	USD	NTD	USD	NTD
營業收入 Turnover	146,294	4,314,178	138,687	4,272,574	5.5%	1.0%
營業毛利 Gross profit	58,974	1,739,122	50,934	1,569,132	15.8%	10.8%
	40.31%	40.31%	36.73%	36.73%		
營業費用 Operating expenses	(51,154)	(1,508,512)	(52,836)	(1,627,698)	-3.2%	-7.3%
	34.97%	34.97%	38.10%	38.10%		
營業利益 Operating profit	7,820	230,610	(1,902)	(58,566)	-511.1%	-493.8%
	5.35%	5.35%	-1.37%	-1.37%		
營業外收入及支出 Other income/ expenses	(9,540)	(281,320)	(5,272)	(162,436)	81.0%	73.2%
稅前淨利 Profit before tax	(1,720)	(50,710)	(7,174)	(221,002)	-76.0%	-77.1%
所得稅 Income tax	183	5,388	(2,461)	(75,811)		
稅後淨利 Profit after tax	(1,537)	(45,322)	(9,635)	(296,813)	-84.0%	-84.7%
	-1.05%	-1.05%	-6.95%	-6.95%		
基本每股盈餘 Basic EPS		-0.30		-1.95		
稀釋後每股盈餘 Duiltuted EPS		-0.30		-1.95		

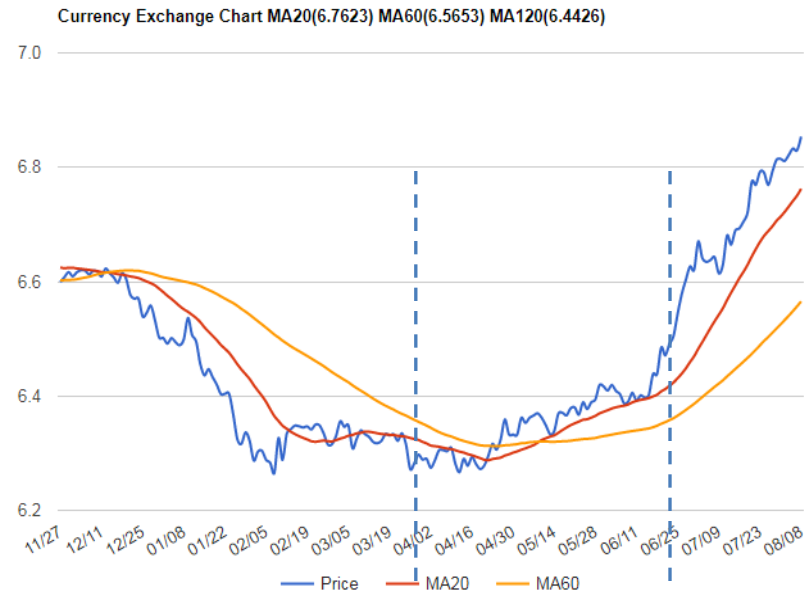
美元兌巴西幣及人民幣匯率走勢

Exchange Rate Trend about USD : BRL and USD : RMB

USD/BRL



USD/RMB

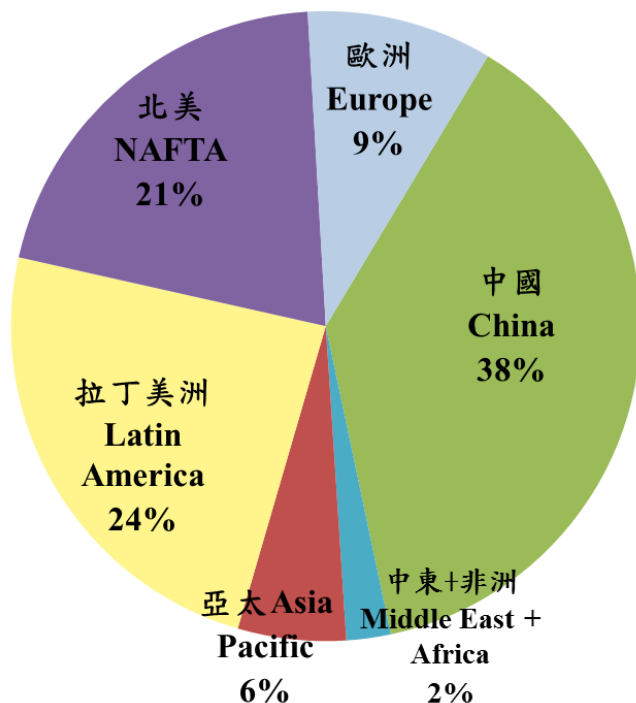


- 第二季度受巴西幣匯率貶值損失與人民幣貶值獲利回沖的雙重因素影響，單季匯兌損失30,629元。七月巴西匯率回升與人民幣續貶，對公司業外匯兌利益均有所挹注。
- In the second quarter, mainly affected by the depreciation of BRL and the depreciation of RMB, the foreign exchange loss is NTD30,629. In July, the foreign exchange profits by the recovery of BRL and the continuous depreciation of RMB.

地區別銷售 SALES BY REGION

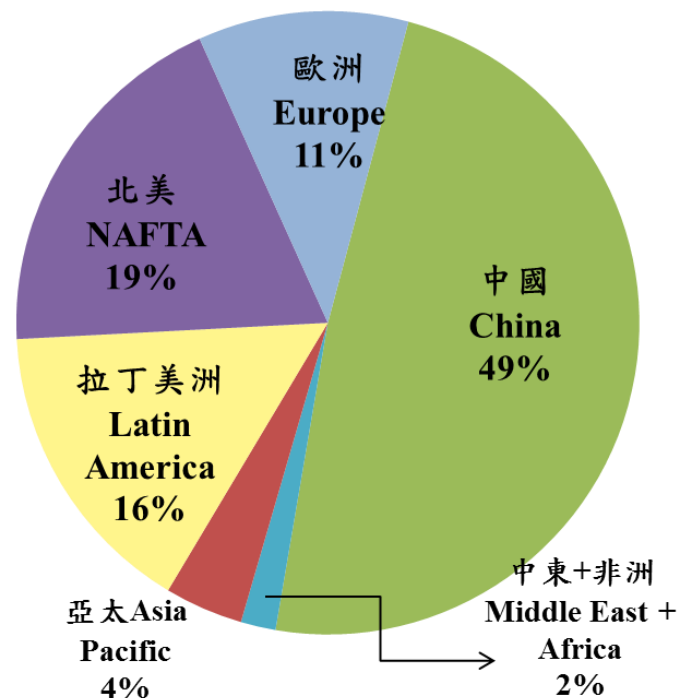
2017 Q2 Sales
USD 78 M NTD 2.35 Bn

2017Q2



2018 Q2 Sales
USD 81 M NTD 2.40 Bn

2018Q2



地區別銷售成長

Growth on Sales by Region

2018Q2 over 2017Q2

北美 NAFTA
-3%

歐洲 Europe
+20%

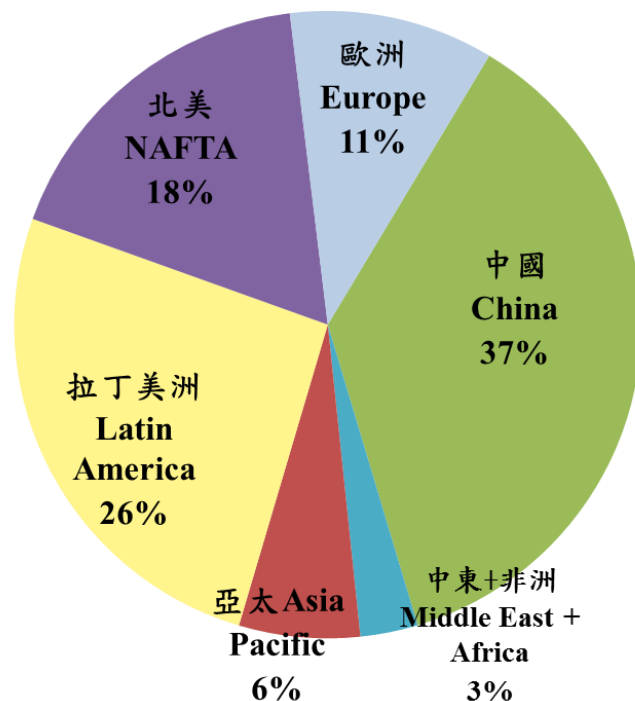
中國 China
+33.6%

拉丁美洲
Latin America
-32%

地區別銷售 SALES BY REGION

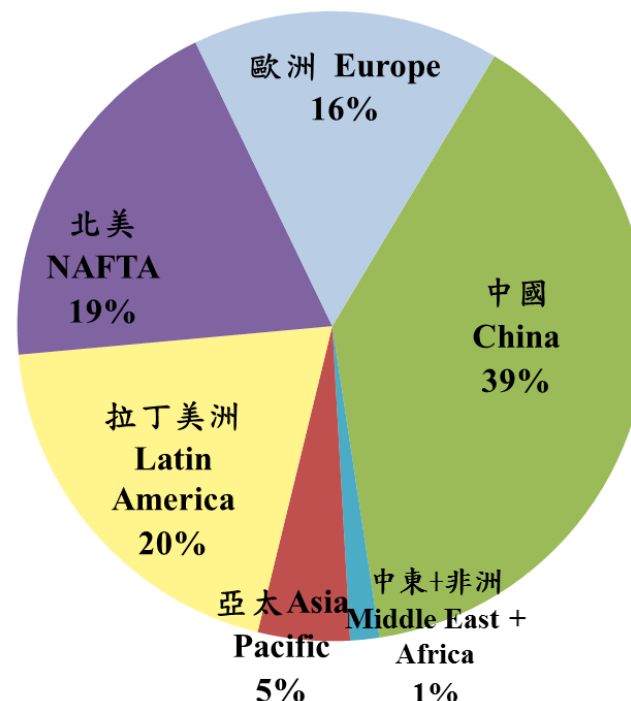
2017 H1 Sales
USD 139 M NTD 4.27 Bn

2017 H1



2018 H1 Sales
USD 146 M NTD 4.31 Bn

2018 H1



地區別銷售成長

Growth on Sales by Region

2018H1 over 2017H1

北美 NAFTA
-15.7%

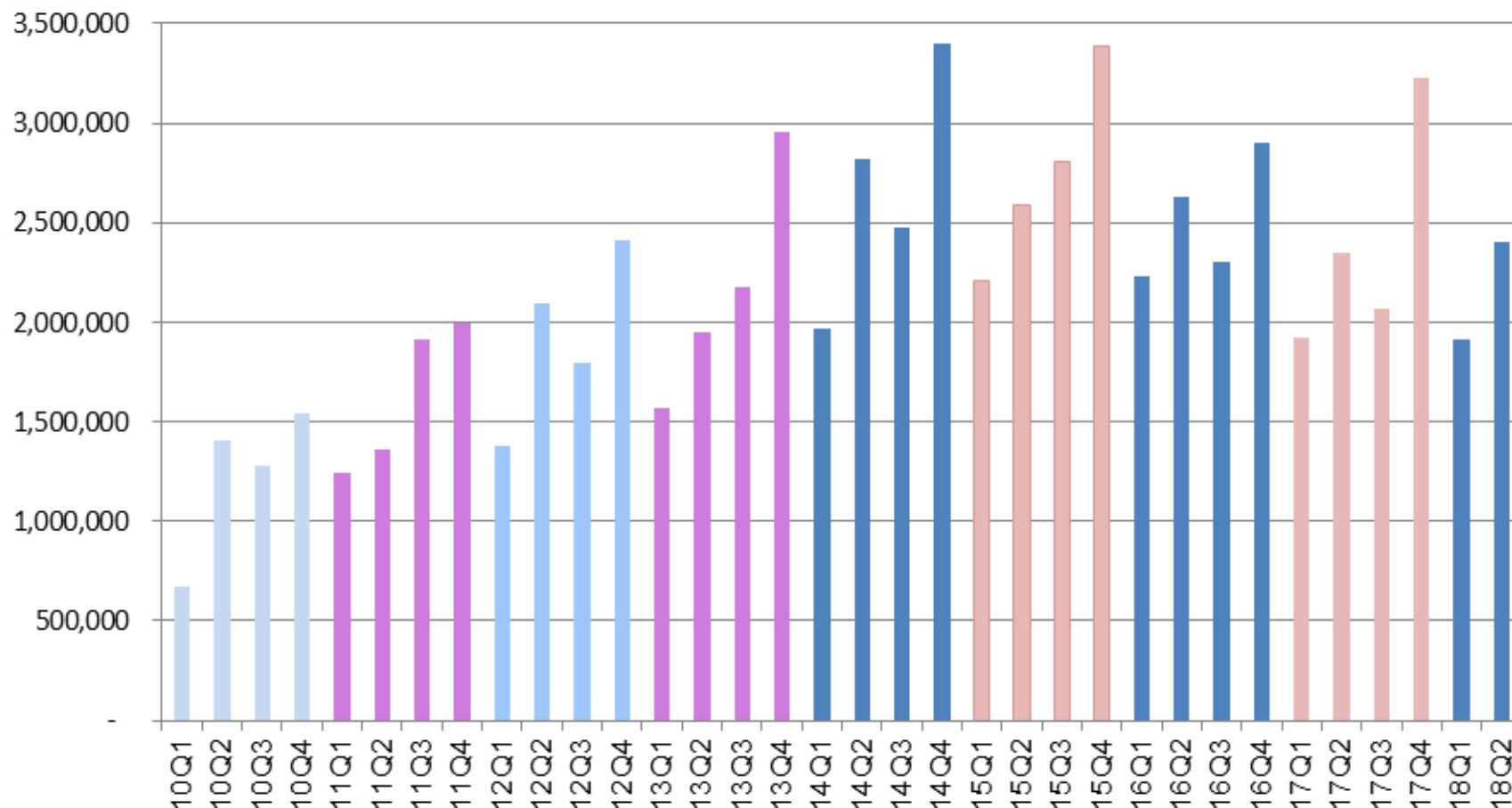
拉丁美洲
Latin America
-19.6%

歐洲 Europe
+57.6%

中國 China
+12%

季度營收 QUARTERLY SALES

Sales (NTD'000)



毛利率 GROSS PROFIT MARGIN

	2018 Q2		2017 Q2	
	USD	NTD	USD	NTD
Unit : '000				
營業收入 Turnover	81,266	2,401,395	77,525	2,349,252
Sales YoY growth %	5%	2%		
營業毛利 Gross profit	33,966	1,003,520	29,445	893,379
GP YoY growth %	15%	12%		
毛利率 GP%	41.8%	41.8%	38.0%	38.0%

費用比率 EXPENSE RATIO

單位：仟元 ('000)

	2018 Q2		2017 Q2		Q2 2018 over Q2 2017	
	USD	NTD	USD	NTD	USD	NTD
銷售費用						
Selling Exp.	12,968	383,544	16,811	509,439	-22.9%	-24.7%
佔營收比	16.0%	16.0%	21.7%	21.7%		
Selling Exp./Sales						
管理費用						
General and Admin. Exp.	8,435	249,863	8,782	266,149	-4.0%	-6.1%
佔營收比	10.4%	10.4%	11.3%	11.3%		
General and Admin. Exp./Sales						
研發費用						
Research and development Exp.	3,738	110,546	3,442	103,634	8.6%	6.7%
佔營收比	4.6%	4.6%	4.4%	4.4%		
Research and development Exp./Sales						
總營業費用						
Operating expenses	23,317	689,674	29,035	879,222	-19.7%	-21.6%
佔營收比	28.7%	28.7%	37.5%	37.4%		
Total SG&A/Sales						

- 2017年營業費用包含57,457千元呆帳費用，2018年預期信用減損迴轉利益54,279千元(USD 1842 千元)。

負債比率 GEARING RATIO

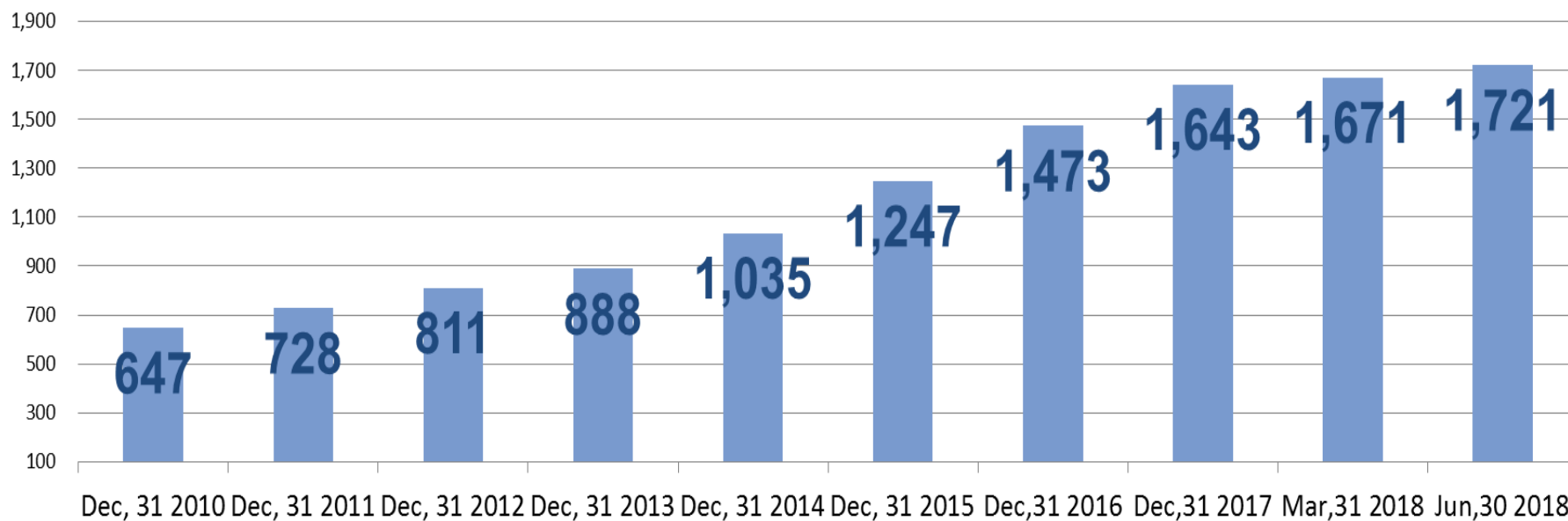
負債比率 Gearing ratio

Unit : '000

	Jun. 31, 2018		Jun. 30, 2017		Variance	
	USD	NTD	USD	NTD	USD	NTD
負債總額						
Total liabilities	398,888	12,189,651	411,990	12,529,436	-3%	-3%
資產總額						
Total assets	583,500	17,831,222	602,780	18,331,749	-3%	-3%
銀行借款						
Bank borrowing balance	254,456	7,775,970	246,401	7,493,550	3%	4%
負債比率 Gearing ratio	68.36%	68.36%	68.35%	68.35%		

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

Mar, 31 2018

USD

199,238

NTD

5,806,041

Jun, 30 2018

USD

198,352

NTD

6,061,464

國際同業 2018 Q2 SALES

Company	LCY	2017 Q2		2018 Q2		Sales Growth	
		Local M	USD M	Local M	USD M	%(USD)	
FMC	USD	583	583	1,154	1,154	98.1%	Agricultural Solutions
DowDuPont	USD	4,595	4,595	5,730	5,730	24.7%	Agricultural Business
Platform	USD	479	479	521	521	8.8%	Arysta lifescience
BASF	EUR	1,576	1,679	1,501	1,790	6.6%	Agricultural Solutions
Rotam	NTD	2,349	78	2,401	81	4.8%	Total Sales
UPL	INR	37,193	577	40,020	598	3.5%	AgroActivities Segment



THANK YOU!

