

les enphants

麗嬰房股份有限公司 Les Enphants Co., Ltd.

Nov 23 2017

Agenda

- First Nine Months 2017 Results
- Q&A

Cross Border Distribution

Total sales channels: 1,115

As of 2017/09/30



China sales points 758
Direct: 396
Franchise: 362



Taiwan sales points 300



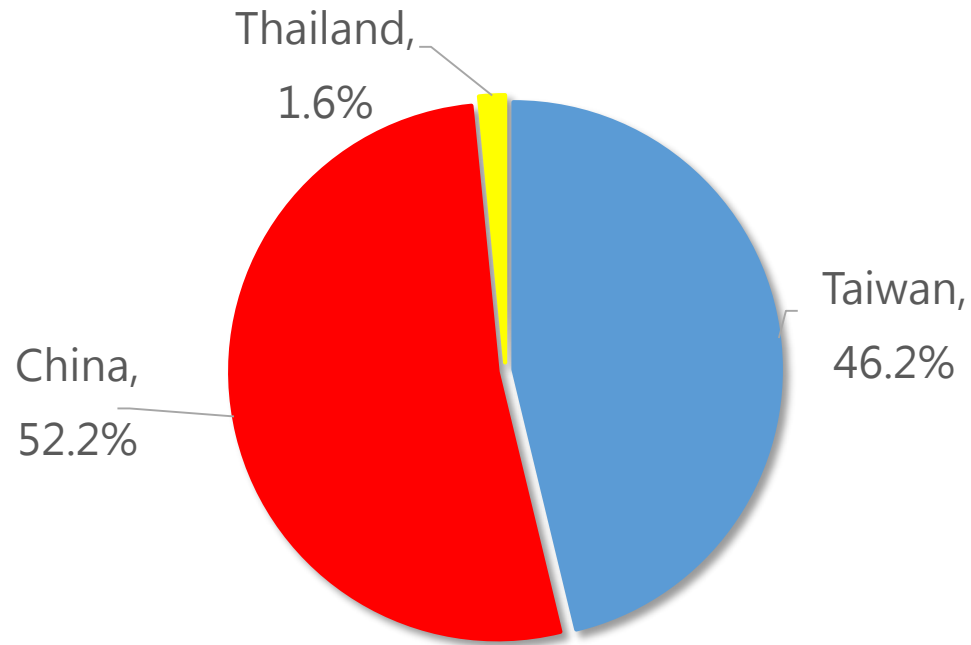
Thailand sales points 57



Statements of Comprehensive Income

TWD'000	2017/1/1- 2017/9/30	2016/1/1- 2016/9/30	YoY Amount	YoY %
Operating Revenue	4,825,152	5,899,019	-1,073,867	-18.2%
COGS	2,683,004	3,155,031	-472,027	-15.0%
Gross Profit	2,142,148	2,743,989	-601,841	-21.9%
Operating Expenses	2,460,822	2,988,950	-528,128	-17.7%
Operating Income(Loss)	-318,674	-244,961	-73,713	30.1%
Other Income	142,181	111,706	30,475	27.3%
Other Gains and Losses	-54,363	-42,738	-11,625	27.2%
Net Financing Costs	-35,572	-43,520	7,948	-18.3%
Share of Profit (Loss) of Associates and JV	1,669	8,604	-6,935	-80.6%
Total Non-operating Income and Expenses	53,915	34,052	19,863	58.3%
Profit before Income Tax	-264,759	-210,909	-53,850	25.5%
Income Tax Benefit (Expense)	51,233	61,677	-10,444	-16.9%
Net Income	-213,526	-149,232	-64,294	43.1%
Net Profit (Loss) Attributable to :				
Non-controlling Interests	2,801	11,579	-8,778	-75.8%
Owners of Company	-216,327	-160,811	-55,516	34.5%
EPS (NT\$) Basic	-1.06	-0.79		

First Nine Months Sales Breakdown



Balance Sheet & Key Indices

Selected Items from Balance Sheets

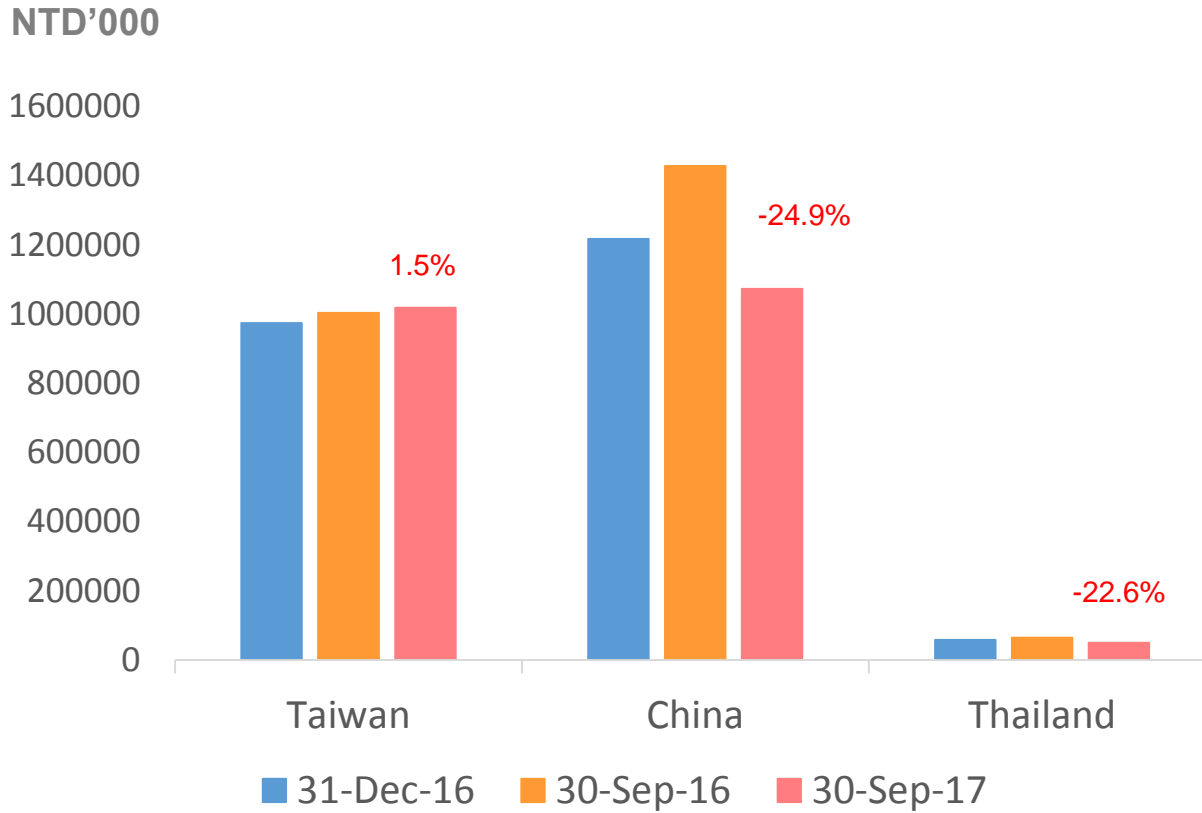
(in TWD\$million)

	30-Sep-17		30-Sep-16	
	Amount	%	Amount	%
Cash & Cash Equivalents	664.5	10.4	640.8	9.0
Accounts Receivable	668.6	10.4	782.2	11.0
Inventories	2,140.5	33.4	2,495.7	35.0
Current Assets	4,144.7	64.7	4,244.2	59.6
Long-Term Equity Investments	88.6	1.4	91.3	1.3
Net PP&E	1,635.6	25.5	2,261.6	31.7
Total Assets	6,408.0	100.0	7,123.7	100.0
Current Liabilities	2,921.1	45.6	2,923.0	41.0
Bonds Payable				
Long-Term Borrowings	316.7	4.9	825.0	11.6
Total Liabilities	3,625.8	56.6	4,215.1	59.2
Total Shareholders' Equity	2,782.2	43.4	2,908.7	40.8

Key Indices

Current Ratio	142%	145%
Net Debt to Equity Ratio	32%	48%
Account Receivable Days	41.2	40.5
Inventories Days	236.5	242.2

Inventories



Geographic Segmentation Update

The First Nine Months Operating Results

Taiwan

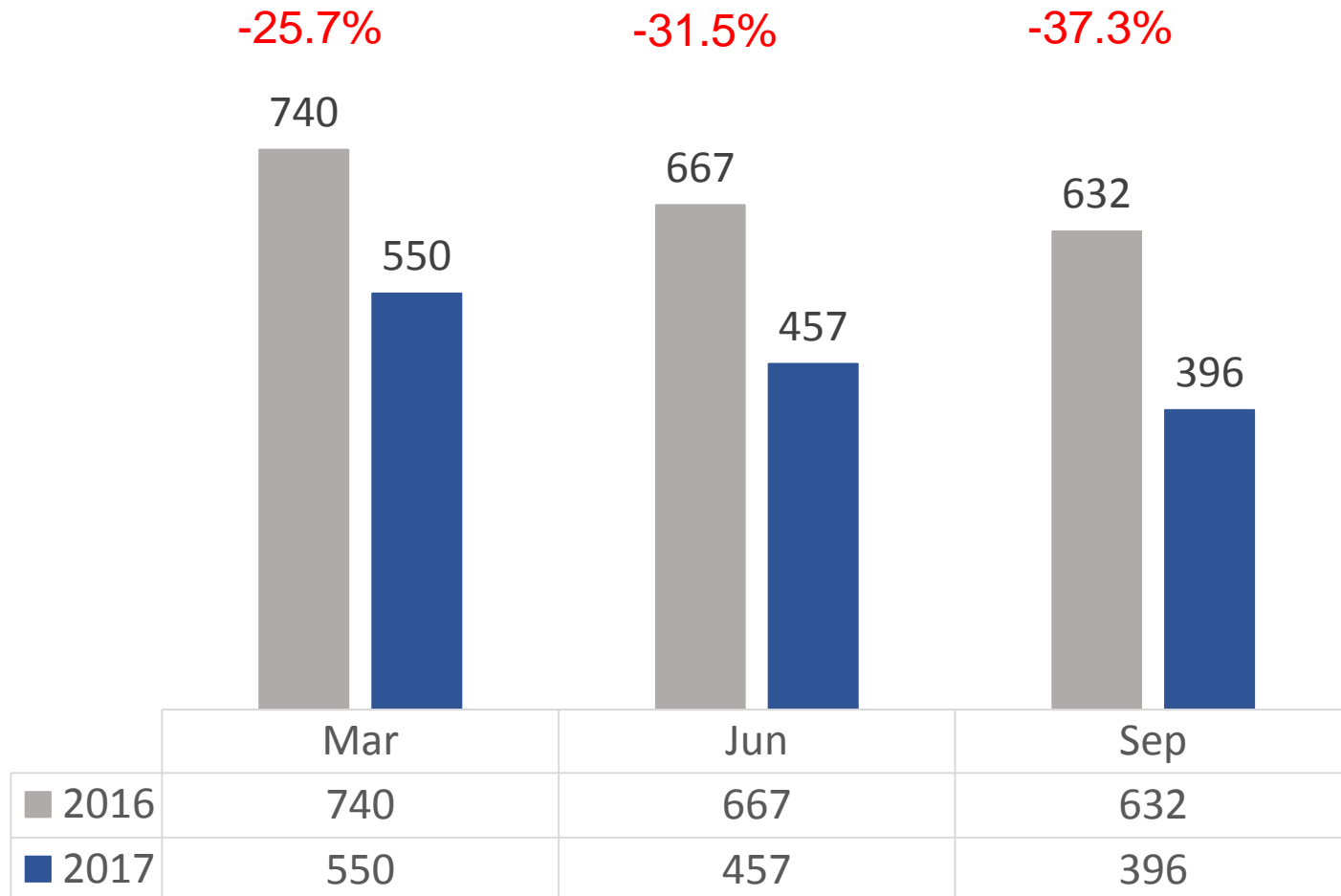
(TWD'000)	2017 Jan-Sep Actual	2016 Jan-Sep Actual	YoY amount	YoY in %
Operating Revenue	2,016,558	2,149,784	-133,226	-6.2%
COGS	1,113,932	1,153,286	-39,355	-3.4%
Gross Profit	902,626	996,498	-93,872	-9.4%
GM%	44.8%	46.4%		
Operating Exp	949,757	999,147	-49,390	-4.9%
Operating Income (Loss)	-47,131	-2,649	-44,482	1678.9%
OPM%	-2.3%	-0.1%		

The First Nine Months Operating Results

China

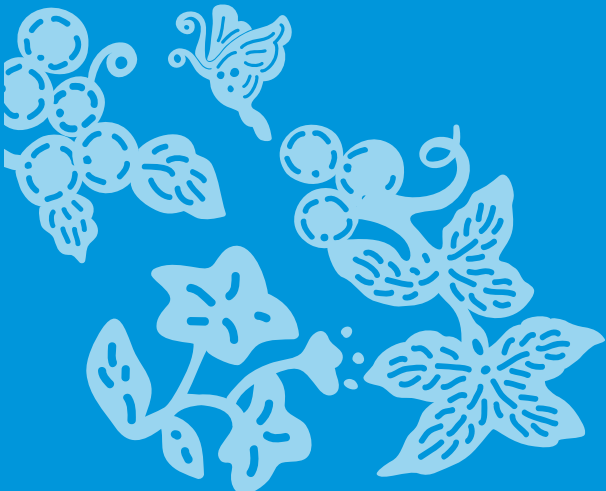
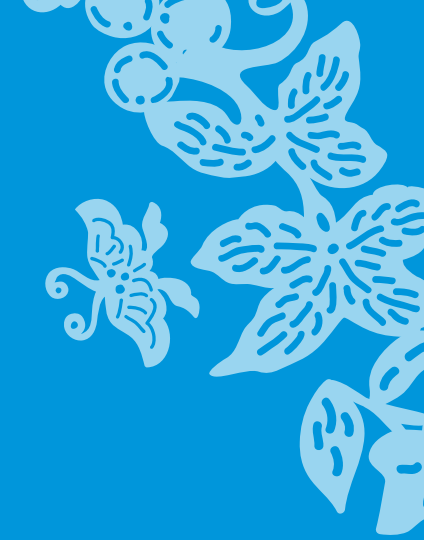
(RMB'000)	2017 Jan-Sep Actual	2016 Jan-Sep Actual	YoY amount	YoY in %
Operating Revenue	510,056	651,762	-141,706	-21.7%
COGS	280,686	344,552	-63,866	-18.5%
Gross Profit	229,370	307,210	-77,840	-25.3%
GM%	45.0%	47.1%		
Operating Exp	293,924	366,259	-72,335	-19.7%
Operating Income (Loss)	-64,554	-59,048	-5,506	9.3%
OPM%	-12.7%	-9.1%		

Company Owned Retail Stores in China



Q & A

LES ENPHANTS



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