

麗嬰房股份有限公司
les enfants Co., Ltd

Nov 17, 2015

- **First Nine Months 2015 Results**
- **Q&A**

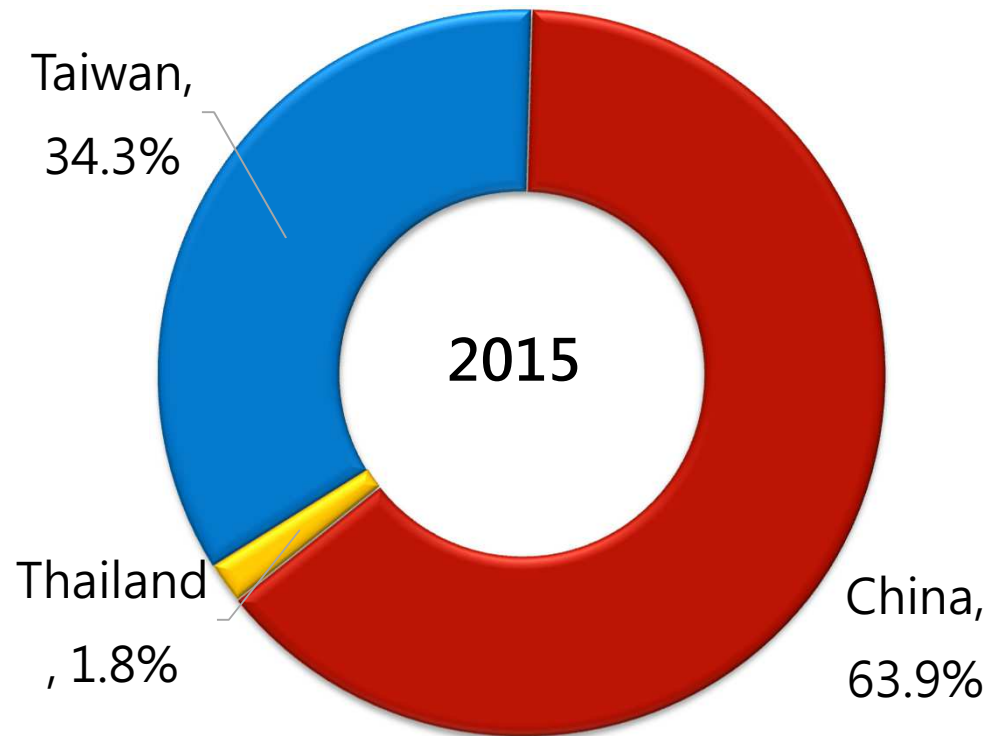


Statements of Comprehensive Income

TWD'000	2015/1/1- 2015/9/30	2014/1/1- 2014/9/30	YoY Amount	YoY %
Operating Revenue	\$6,670,278	\$6,560,918	109,360	1.7%
COGS	3,441,284	3,408,725	32,559	1.0%
Gross Profit	3,228,994	3,152,193	76,801	2.4%
Operating Expenses	3,350,947	3,366,165	-15,218	-0.5%
Operating Income(Loss)	-121,953	-213,972	92,019	-43.0%
Other Income	95,445	50,883	44,562	87.6%
Other Gains and Losses	-8,837	-55,929	47,092	-84.2%
Net Financing Costs	-37,806	-44,600	6,794	-15.2%
Share of Profit (Loss) of Associates and JV	-22,486	-12,419	-10,067	81.1%
Total Non-operating Income and Expenses	26,316	-62,065	88,381	-142.4%
			0	
Profit before Income Tax	-95,637	-276,037	180,400	-65.4%
Income Tax Benefit (Expense)	21,106	98,867	-77,761	-78.7%
Net Income	-74,531	-177,170	102,639	-57.9%
			0	
Net Profit (Loss) Attributable to:			0	
Owners of Company	-81,578	-182,638	101,060	-55.3%
Non-controlling Interests	7,047	5,468	1,579	28.9%
	-74,531	-177,170	102,639	-57.9%
EPS (NT\$) Basic	-\$0.39	-\$0.86		



First Nine Months Sales Breakdown



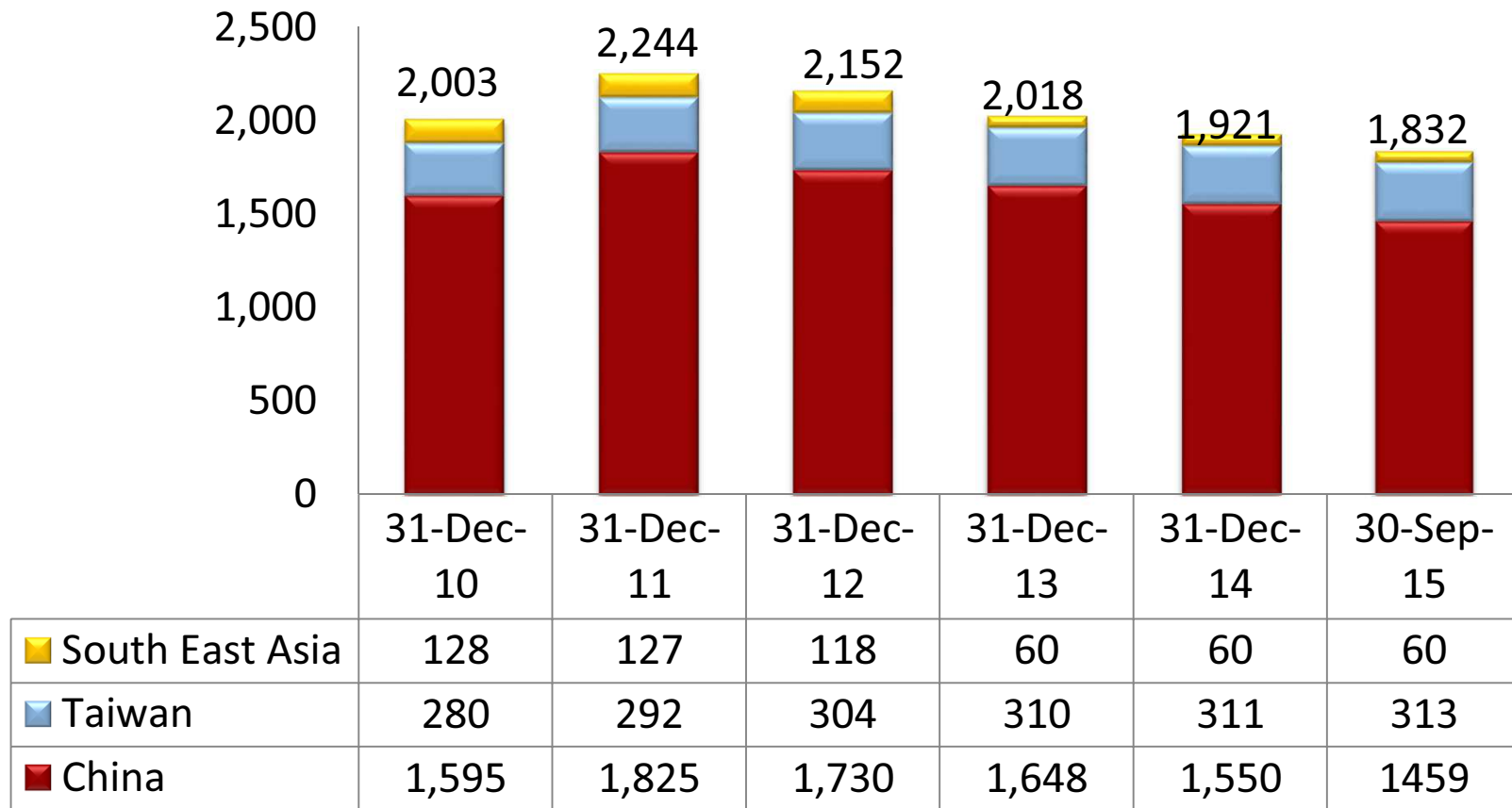
Cross Border Distribution

Total sales channels : 1,832

As of 2015/09/30



Dense Retail Network



Balance Sheet & Key Indices

Selected Items from Balance Sheets

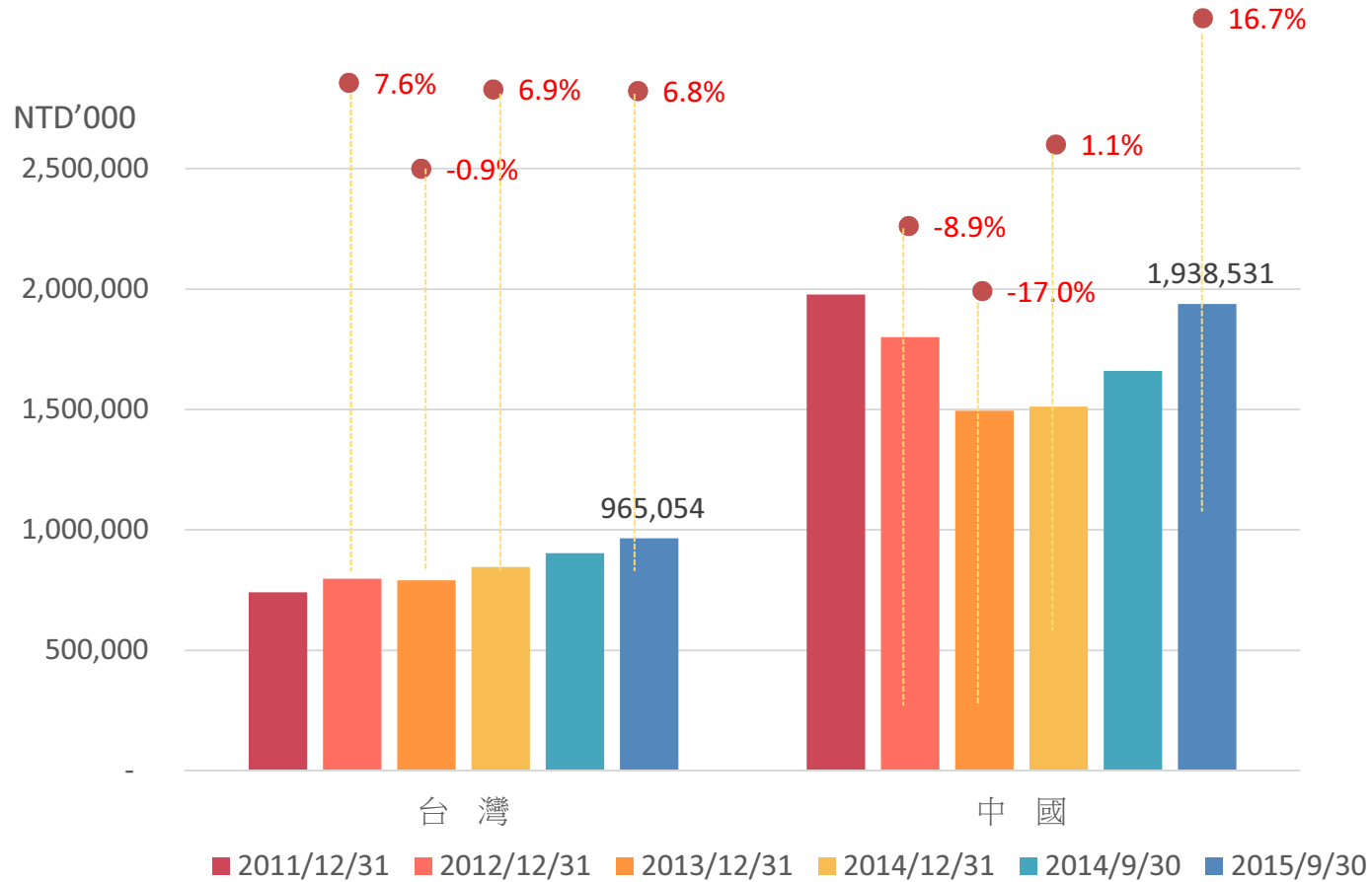
Unit: TWD\$million

	30-Sep-15		30-Sep-14	
	Amount	%	Amount	%
Cash & Cash Equivalents	633.9	7.8	716.9	8.9
Accounts Receivable	963.7	11.8	965.2	11.9
Inventories	3,086.7	37.8	2,731.2	33.8
Current Assets	4,990.4	61.1	4,810.8	59.5
Long-Term Equity Investments	82.5	1.0	101.7	1.3
Net PP&E	2,528.6	31.0	2,555.4	31.6
Total Assets	8,167.9	100.0	8,084.1	100.0
Current Liabilities	3,885.1	47.6	2,813.5	34.8
Bonds Payable	-	-	586.9	7.3
Long-Term Borrowings	365.0	4.5	795.4	9.8
Total Liabilities	4,890.4	59.9	4,841.4	59.9
Total Shareholders' Equity	3,277.4	40.1	3,242.7	40.1

Key Indices

Current Ratio	128%	▼	171%
Net Debt to Equity Ratio	47%	▲	40%
Account Receivable Days	39.6	▼	40.0
Inventories Days	231.4	▲	219.8

Inventories



GEOGRAPHIC SEGMENTATION UPDATE

Taiwan

TWD' 000	Jan-Sept, 2015 Actual	Jan-Sept, 2014 Actual	YoY Amount	YoY %
Operating Revenue	2,203,632	2,098,991	104,641	5.0%
COGS	1,158,624	1,109,238	49,386	4.5%
Gross Profit	1,045,008	989,753	55,255	5.6%
GM%	47.4%	47.2%		0.0%
Operating Exp	1,032,546	996,540	36,006	3.6%
Operating Income (Loss)	12,462	(6,787)	19,249	283.6%
OPM%	0.6%	-0.3%		0.0%



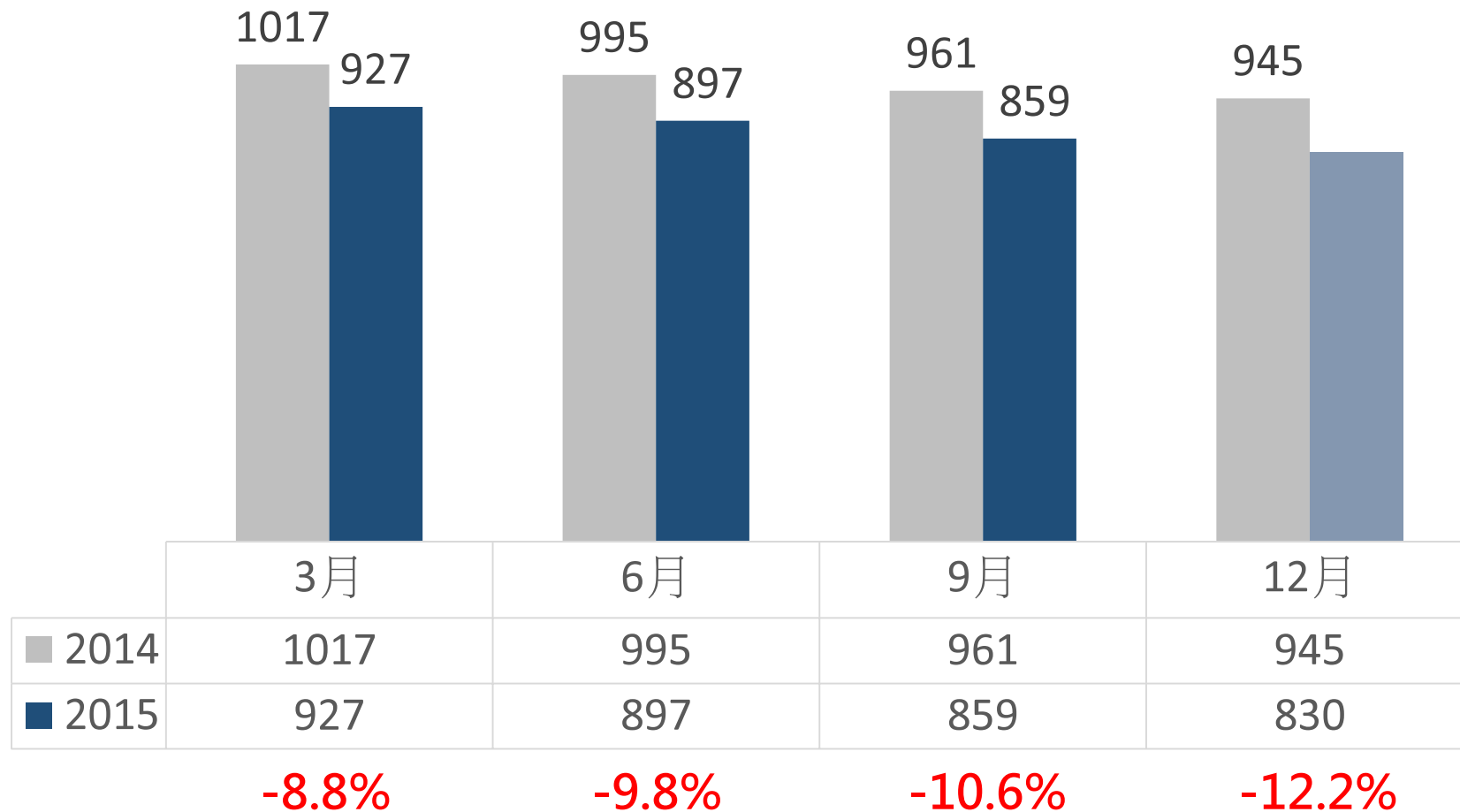
The First Nine Months Operating Results

China

RMB'000	Jan-Sept, 2015 Actual	Jan-Sept, 2014 Actual	YoY Amount	YoY %
Operating Revenue	778,125	801,361	(23,237)	-2.9%
COGS	391,963	404,721	(12,758)	-3.2%
Gross Profit	386,162	396,640	(10,479)	-2.6%
GM%	49.6%	49.5%	0	0.3%
Operating Exp	422,929	447,931	(25,001)	-5.6%
Operating Income (Loss)	(36,768)	(51,290)	14,523	-28.3%
OPM%	-4.7%	-6.4%	0	-26.2%



Company Owned retail Stores in China





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Q & A

THANKS!

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