

CHENG SHIN RUBBER IND. CO., LTD.



瑪吉斯輪胎

Investor Conference

2013.08.16



愛惜台灣 Made in Taiwan



Safe Harbor Notice

This presentation is based on the information obtained from various sources which the Company believes to be reliable. But at some point in the future, there are a variety of factors which could cause actual results to differ materially from those statements. Therefore, please refer to the information on MOPS website as the main basis if any adjustment has been made.

(<http://mops.twse.com.tw/mops/web/index>)

Note

We adopted IFRS for preparing our financial reports starting from January 1, 2013. Our quarter and annual financial reports in 2012 were based on ROC GAPP, and were reviewed or audited by PwC. The 2012 financial numbers within the presentation were adjusted to IFRS basis for comparison purpose.

Agenda

- Opening Mr. Wu, Hsuan Miao / Vice President
- Operating Results Mr. Lo, Yung Li / Assistant Vice President



Operating Results

Company Introduction

Foundation:	Jan, 1967	IPO:	Dec, 1987
Headquarters:	Chunghwa, TW	Capital:	NT\$ 32.414 billion
Chairman:	Luo, Jye	Number of employees: 4,800 (Taiwan) 30,000 (Global)	
President:	Chen, Yun-Hwa		



Base Date : 2013-06-30

Production Plants



Income Statement Overview

(Consolidated)

Unit : NT\$ million

	2013-Q2		2012-Q2	
	Amount	%	Amount	%
Net revenue	35,330	100	34,955	100
Cost of good sold	(26,373)	(75)	(26,478)	(76)
Gross profit	8,957	25	8,477	24
Operating expenses	(3,220)	(9)	(3,221)	(9)
Operating profit	5,737	16	5,256	15
Non-operating gains & losses	517	2	(836)	(2)
Income before tax	6,254	18	4,420	13
Net income	4,664	13	3,459	10
EPS in NT dollar	1.43		1.06	

Source : CST Financial Report

Income Statement Overview

(Consolidated)

Unit : NT\$ million

	2013-1H		2012-1H	
	Amount	%	Amount	%
Net revenues	65,425	100	65,743	100
Cost of good sold	(49,151)	(75)	(50,949)	(77)
Gross profit	16,274	25	14,794	23
Operating expenses	(6,133)	(10)	(5,682)	(9)
Operating profit	10,142	15	9,111	14
Non-operating gains & losses	1,379	2	(593)	(1)
Income before tax	11,521	17	8,518	13
Net income	8,936	13	6,802	10
EPS in NT dollar	2.74		2.09	

Source : CST Financial Report

Balance Sheet Overview

(Consolidated)

Unit : NT\$ million

	2013-1H		2012-1H	
	Amount	%	Amount	%
Cash and cash equivalents	23,637	14	16,801	11
Inventories	17,895	11	18,578	13
Net property, plant and equipment	102,780	62	90,967	62
Total assets	165,895	100	146,457	100
Current liabilities	50,368	30	41,264	28
Long-term liabilities	40,260	24	46,887	32
Total shareholder's equity	70,010	42	54,242	37
Total liabilities and shareholder's equity	165,895	100	146,457	100

Source : CST Financial Report

Statement of Cash Flow Overview

(Consolidated)

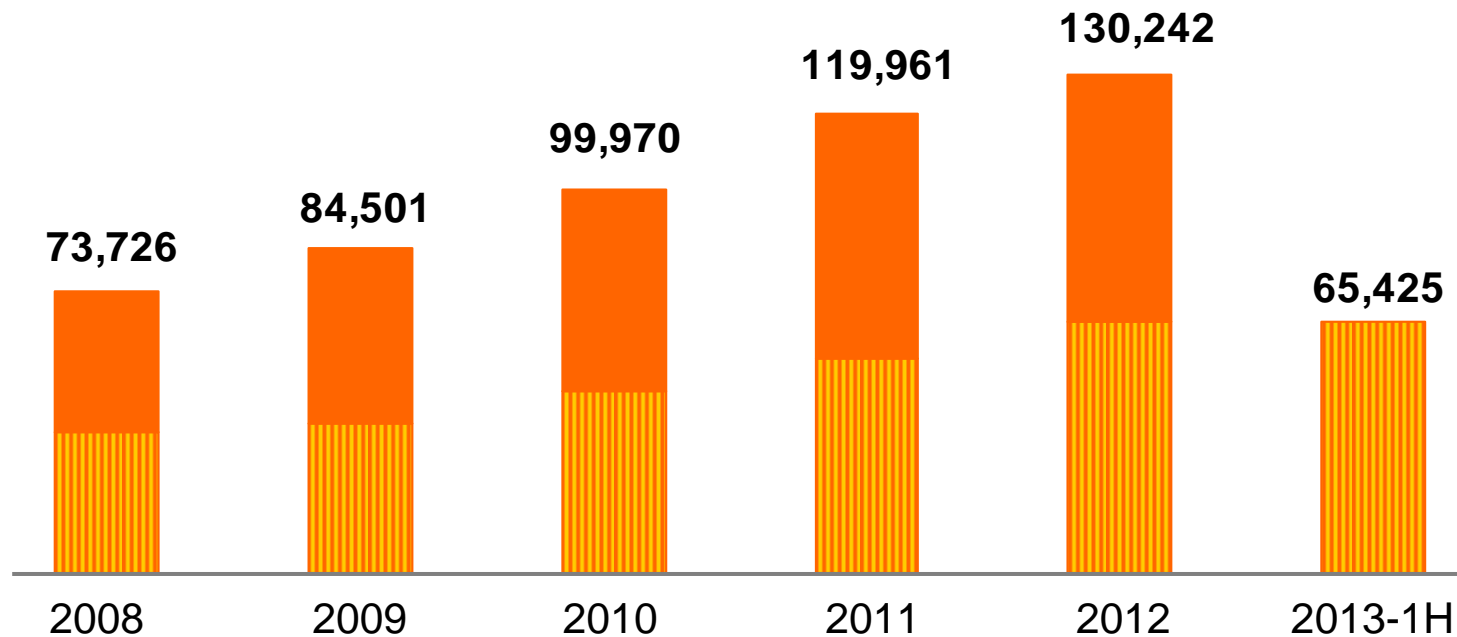
Unit : NT\$ million

	2013-1H Amount	2012-1H Amount
CASH FLOWS FROM OPERATING ACTIVITIES	11,897	13,169
Net income before tax	11,521	8,518
Depreciation expenses	4,364	3,633
Accounts receivable 、inventories and accounts payable	(908)	2,349
CASH FLOWS FROM INVESTING ACTIVITIES	(8,304)	(11,753)
Acquisitions of property, plant and equipment	(8,943)	(12,083)
CASH FLOWS FROM FINANCING ACTIVITIES	1,948	(2,450)

Source : CST Financial Report

Net Revenues (Consolidated)

Unit : NT\$ million



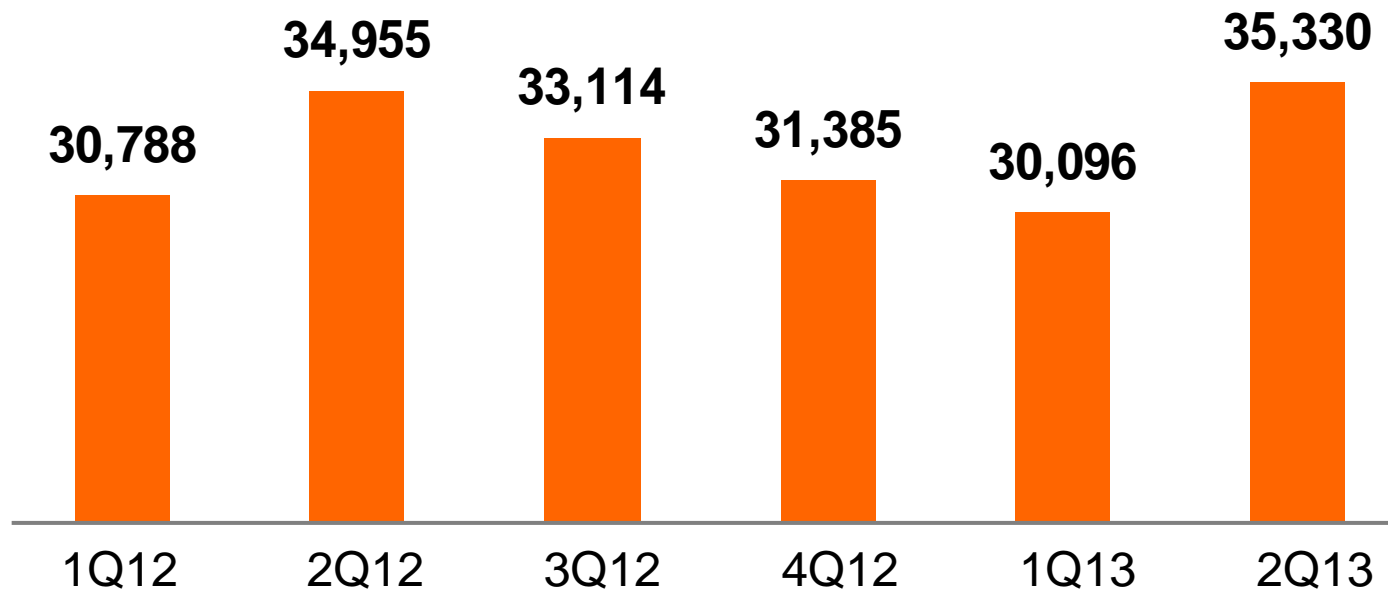
Note : The 2008-2011 financial numbers were based on ROC GAPP.

Source : CST Financial Report

Net Revenues

(Consolidated)

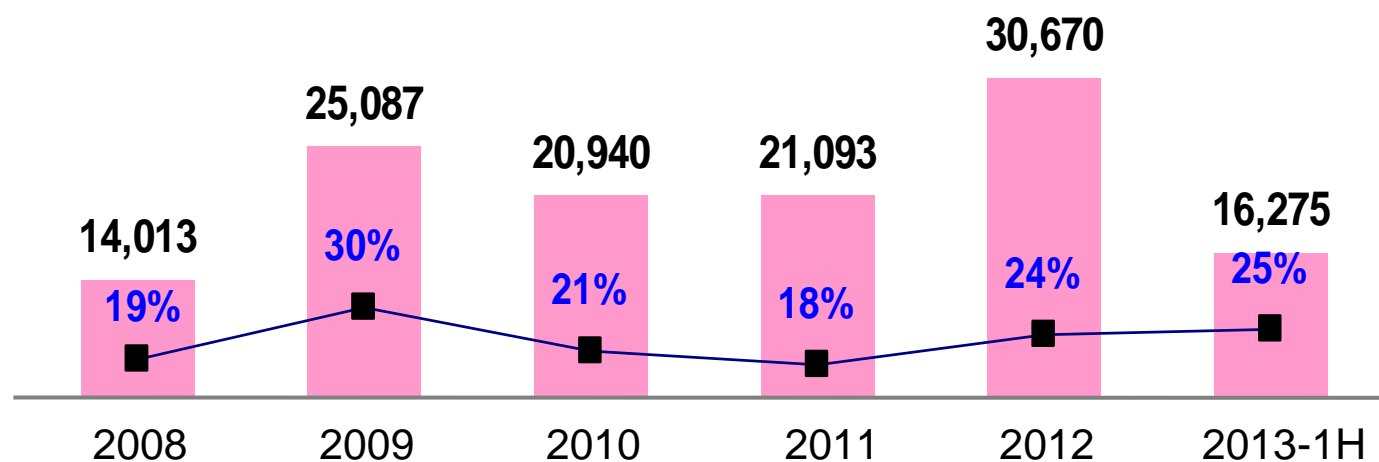
Unit : NT\$ million



Source : CST Financial Report

Gross Profit (Consolidated)

Unit : NT\$ million & % of sales

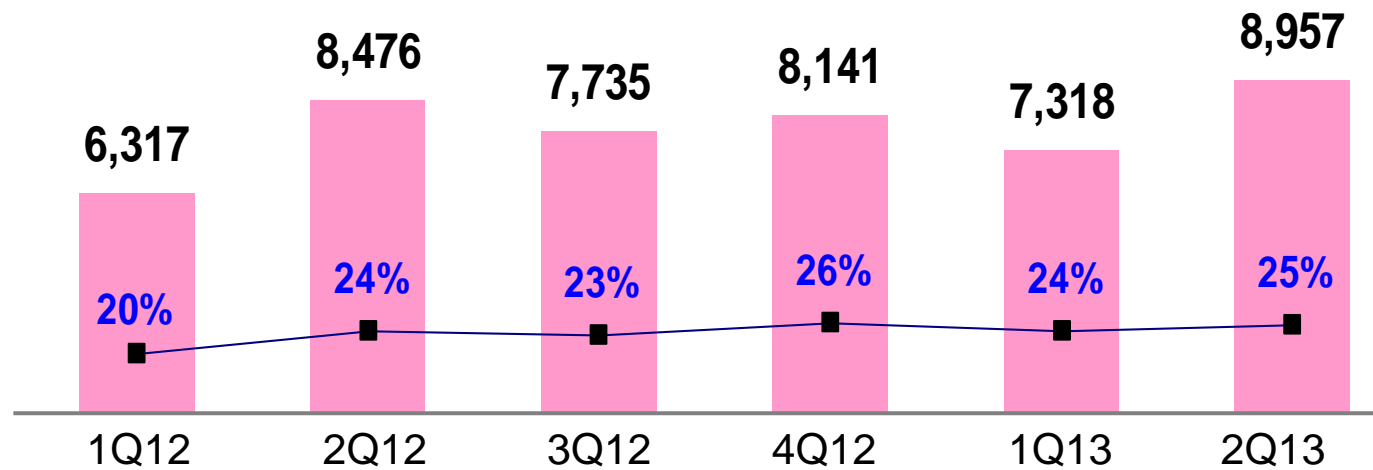


Note : The 2008-2011 financial numbers were based on ROC GAPP.

Source : CST Financial Report

Gross Profit (Consolidated)

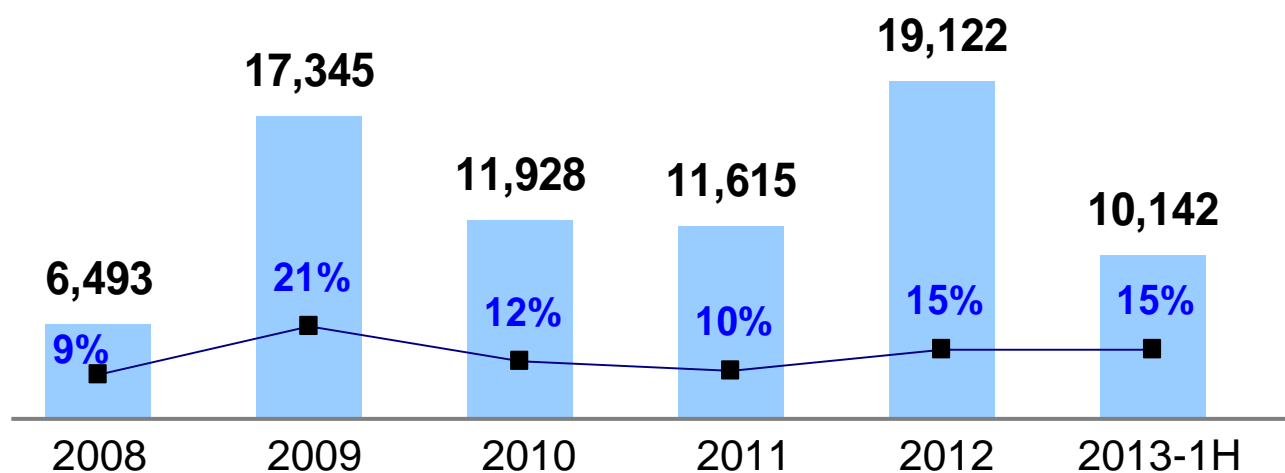
Unit : NT\$ million & % of sales



Source : CST Financial Report

Operating Profit (Consolidated)

Unit : NT\$ million & % of sales

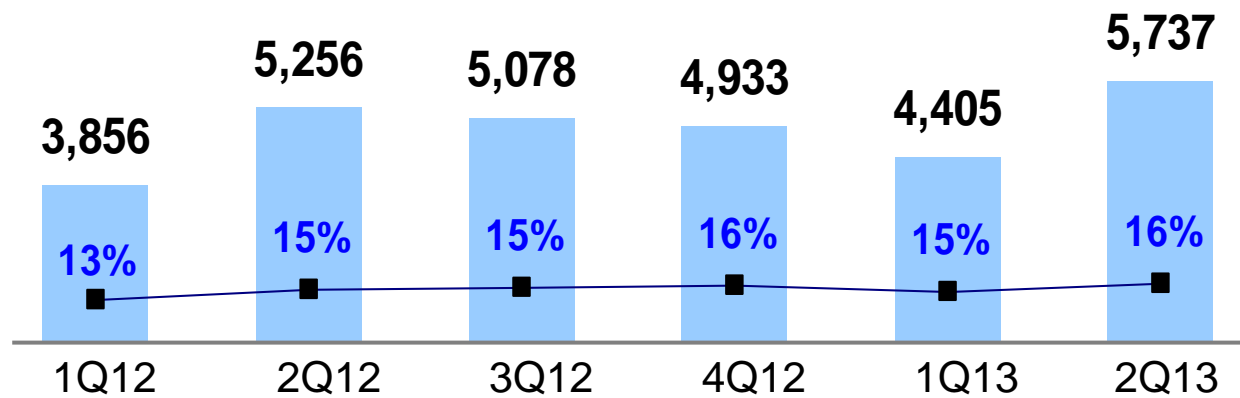


Note : The 2008-2011 financial numbers were based on ROC GAPP.

Source : CST Financial Report

Operating Profit (Consolidated)

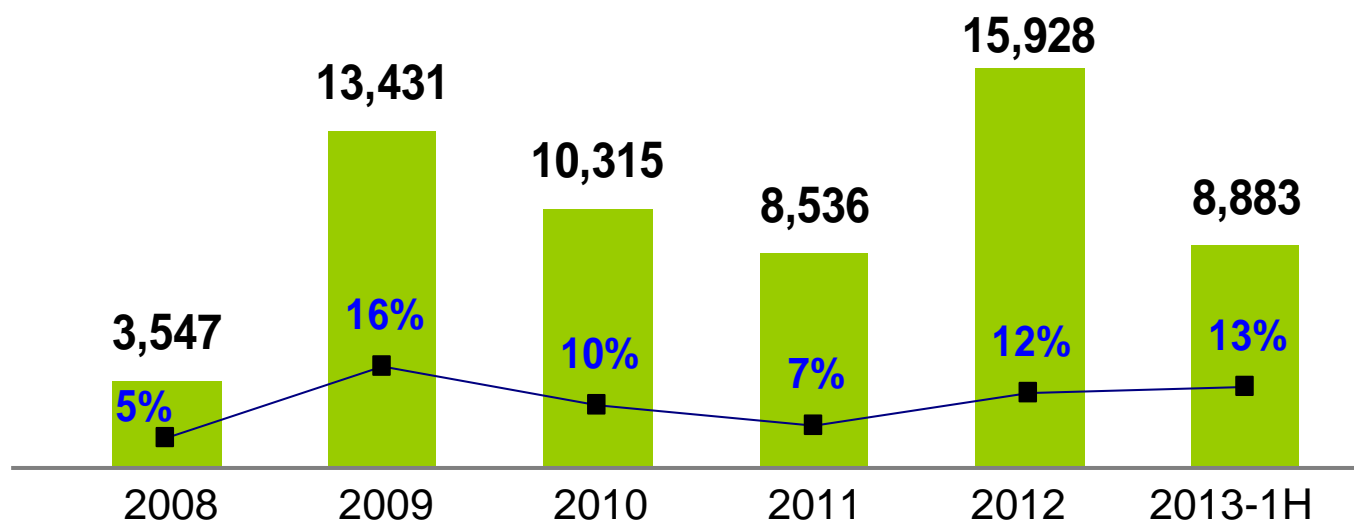
Unit : NT\$ million & % of sales



Source : CST Financial Report

Net Income – Attributable to shareholders of the parent (Consolidated)

Unit : NT\$ million & % of sales

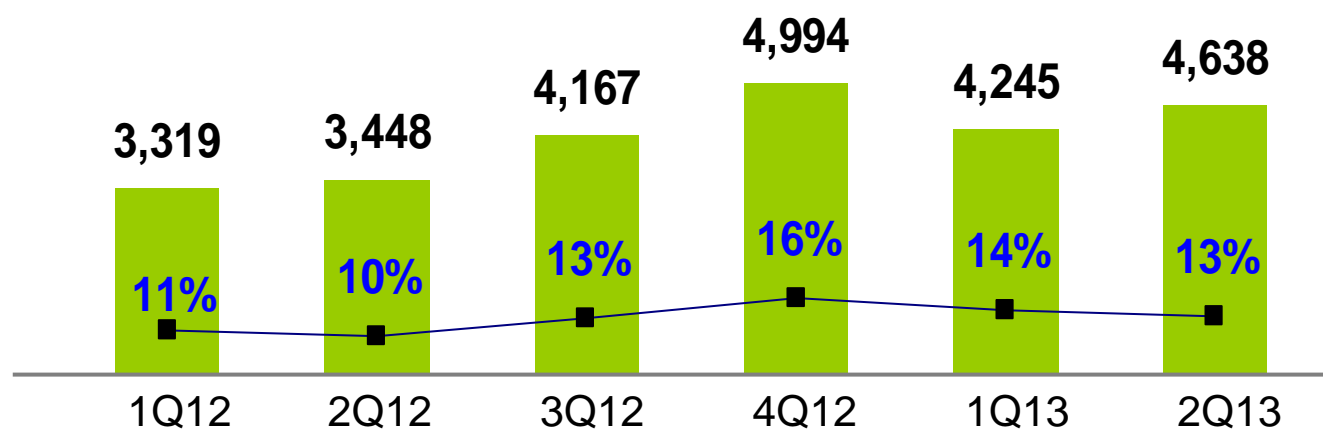


Note : The 2008-2011 financial numbers were based on ROC GAPP.

Source : CST Financial Report

Net Income – Attributable to shareholders of the parent (Consolidated)

Unit : NT\$ million & % of sales

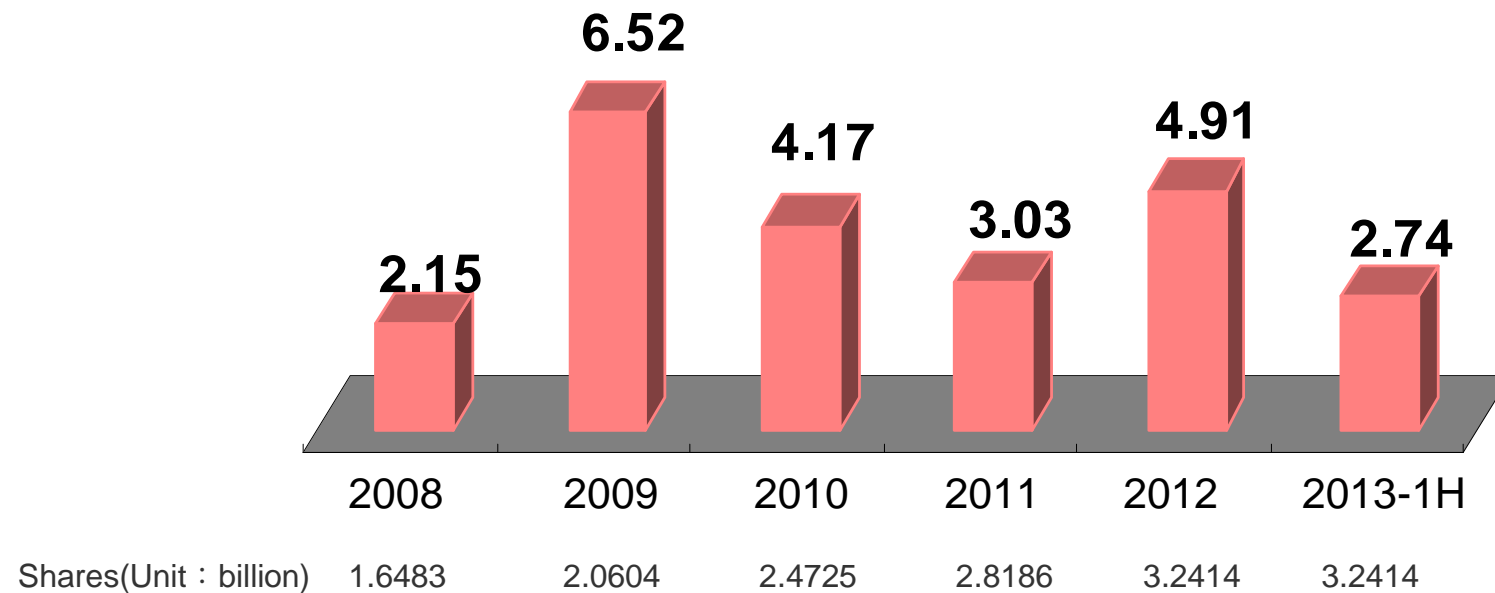


Source : CST Financial Report

EPS

(Consolidated)

Unit : NT\$



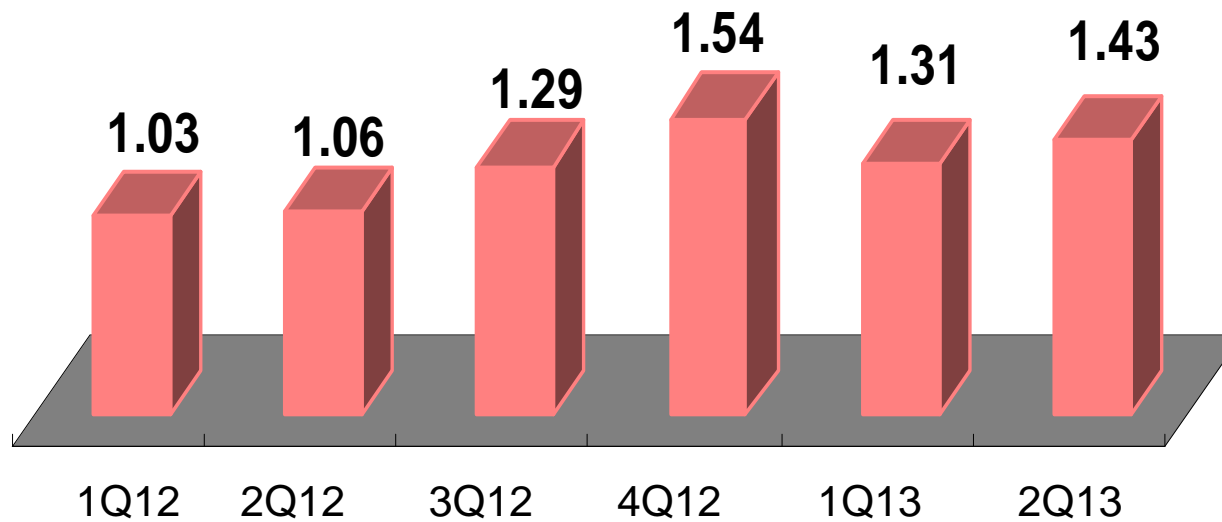
Note : The 2008-2011 financial numbers were based on ROC GAPP.

Source : CST Financial Report

EPS

(Consolidated)

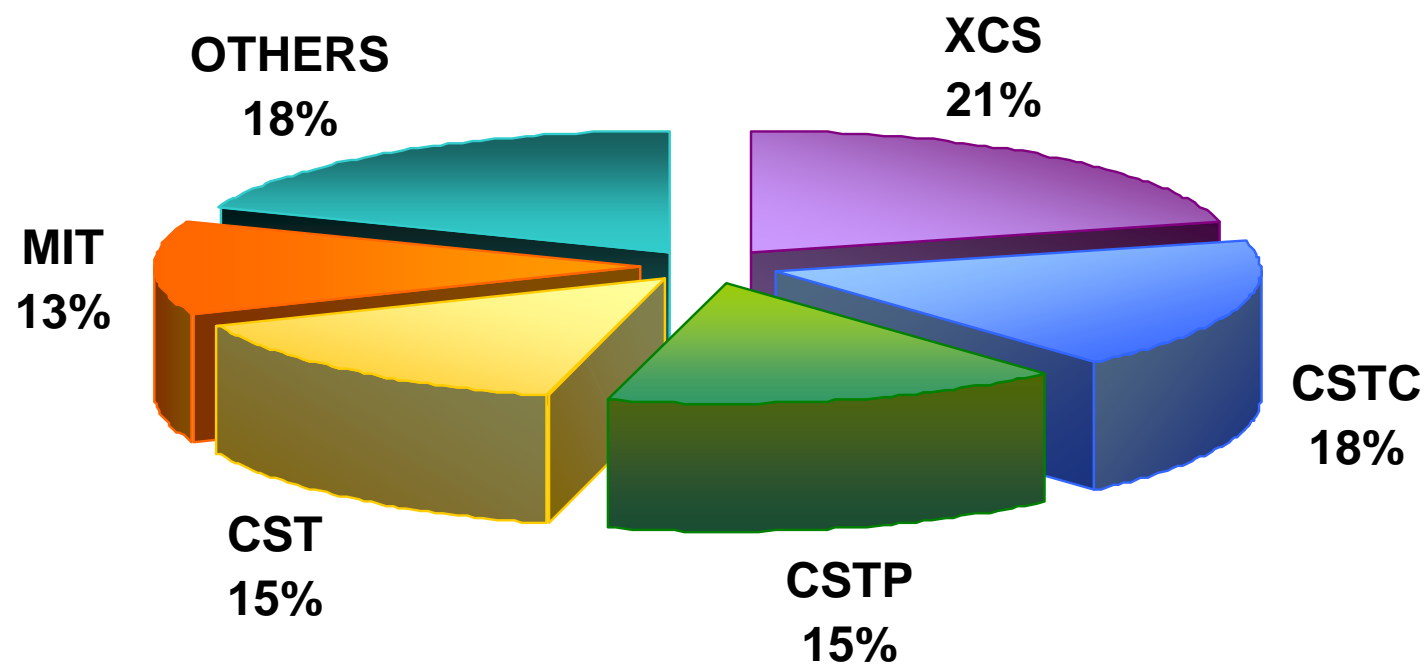
Unit : NT\$



Note : EPS were based on total outstanding shares of 3.2414 billion shares

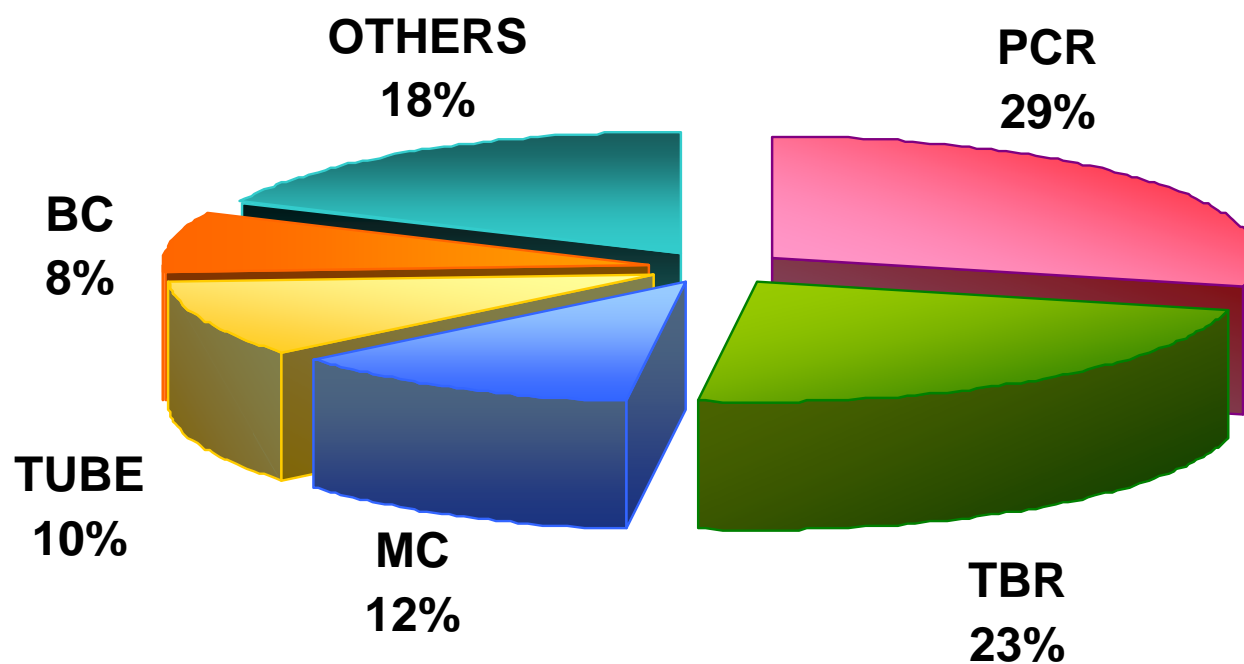
Source : CST Financial Report

Revenues by Subsidiary



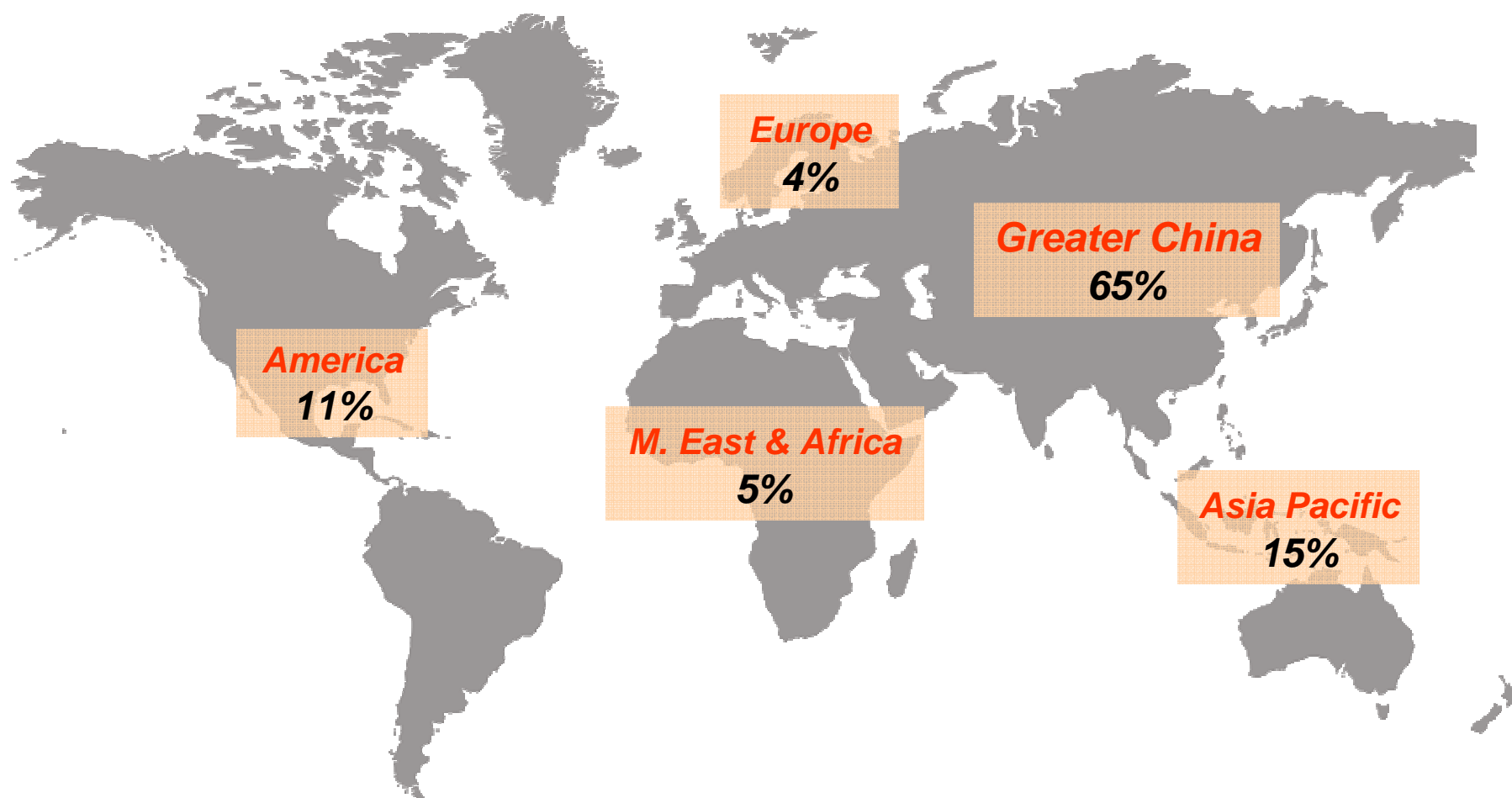
Source : CST Financial Report (2013 -1H)

Revenues by Product



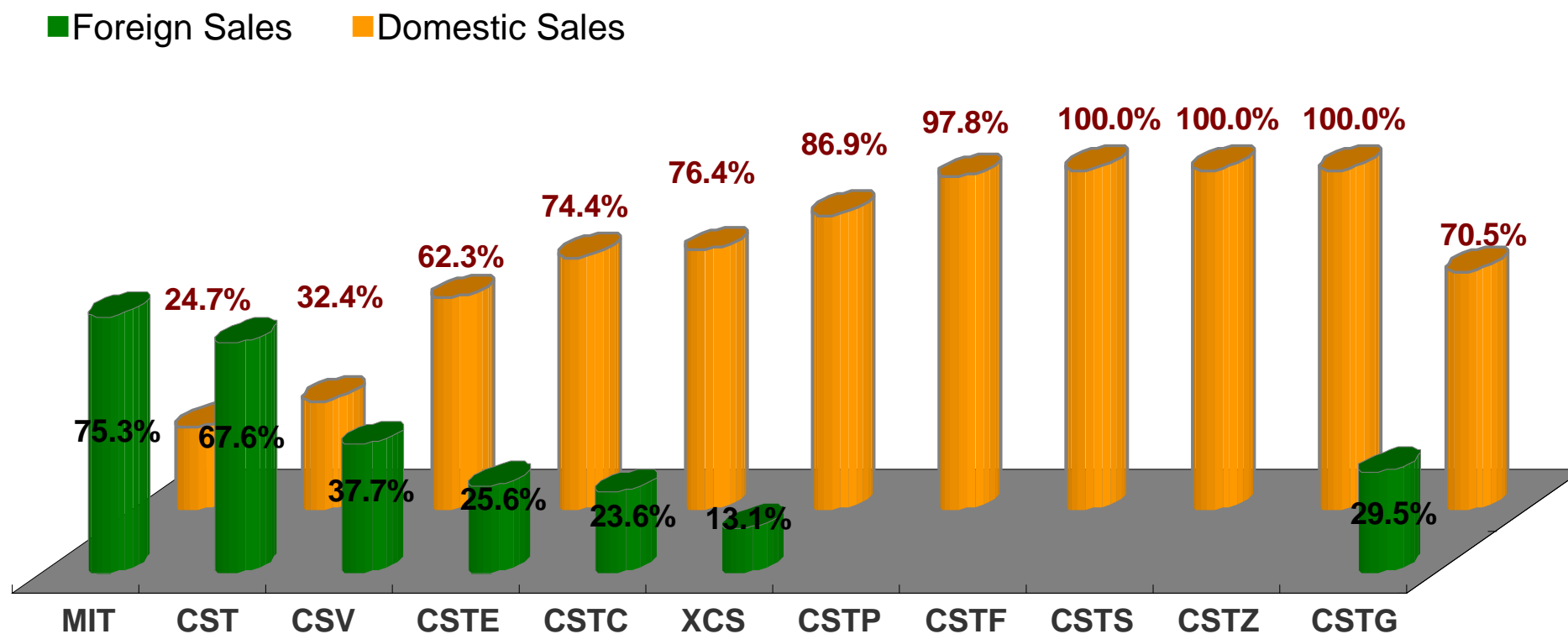
Source : CST Non-audited Financial Report (2013 -1H)

Revenues by Region



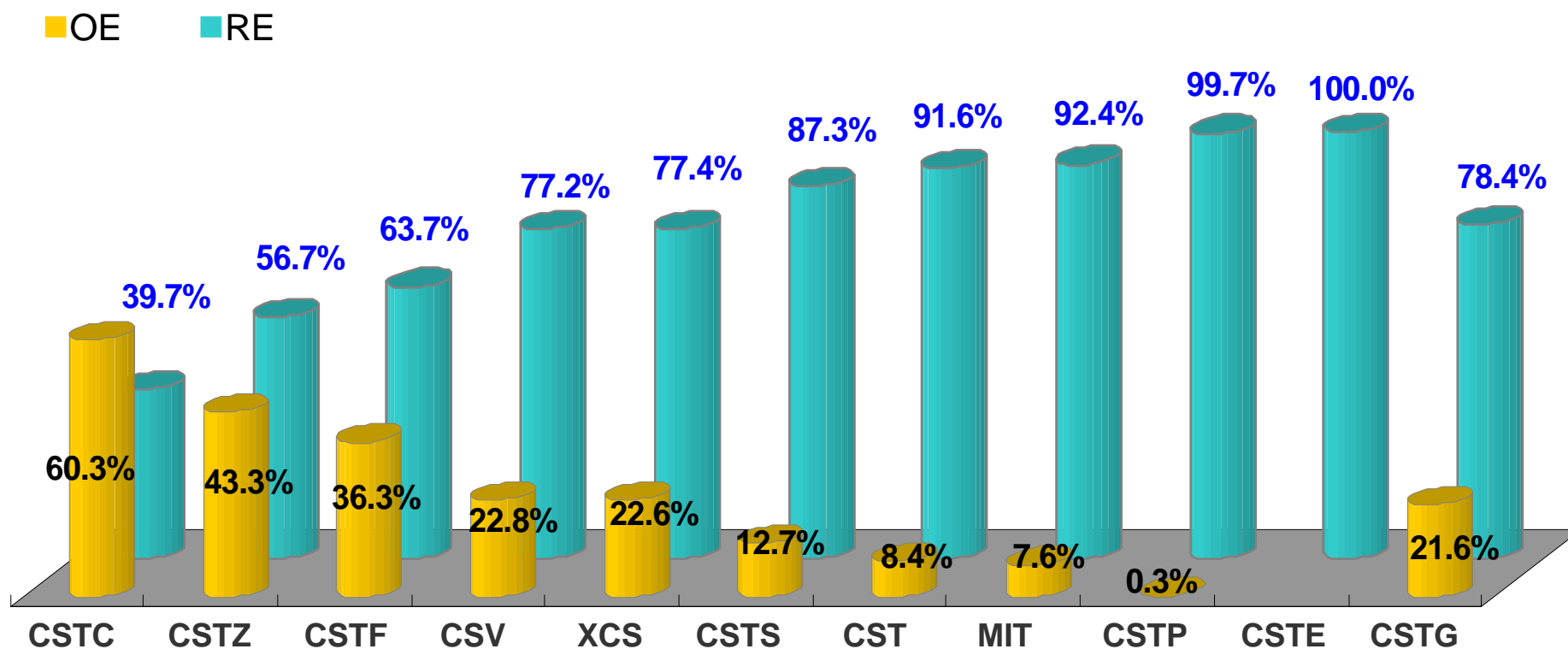
Source : CST Non-audited Financial Report (2013 -1H)

Revenues by Domestic & Foreign Sales



Source : CST Non-audited Financial Report (2013 -1H)

Revenues by OE & RE Customer



Source : CST Non-audited Financial Report (2013 -1H)

Production Configuration

	CST	XCS	CSTC	CSTP	CSTF	MIT	CSTE	CSV	CSTS	CSTZ
PCR	◎	◎	◎			◎			◎	
TBR	◎		◎	◎		◎				
MC	◎	◎			◎			◎		◎
BC	◎	◎			◎					◎
TUBE	◎						◎	◎		
OTHERS	◎	◎			◎		◎	◎		◎

Base Date : 2013-06-30

Production Capacity

Unit : thousand pcs / day

Product	Capacity
PCR	147
TBR	15
MC	175
BC	410
TUBE	616
OTHERS	90
TOTAL	1,453

Base Date : 2013-06-30

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appreciate your support.**

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