


Sercomm Corporation

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Sercomm Announces 1Q 2015 Financial Results

Taipei, Taiwan, 14th May 2015- Sercomm Corporation (TWSE: 5388), a leading manufacturer of broadband and wireless networking equipments, today announced financial results for the first quarter of year 2015.

On consolidated basis, net sales for the first quarter of year 2015 were NT\$6.35 billion, which represents a 35.9% increase over NT\$4.67 billion for 1Q'14. Income before tax and net income for 1Q 2015 were NT\$202 million and NT\$167 million, respectively. Based on 230 million weighted average shares, earnings per share (EPS) were reported as NT\$0.73 for the 1st quarter of 2015.

Table 1: 1Q 2015 Statement of Comprehensive Income

(In NT\$MN)	2015		2014		Change
	1Q	%	1Q	%	
Net Revenue	6,347	100.0%	4,671	100.0%	35.9%
Cost of Goods Sold	5,483	86.4%	3,881	83.1%	41.3%
Gross Profit	864	13.6%	790	16.9%	9.2%
Operating Expenses	677	10.7%	557	11.9%	21.5%
Operating Profit	187	2.9%	233	5.0%	-19.7%
Non-operating Income & Expenses	15	0.2%	-12	-0.3%	225.0%
Income before Tax	202	3.1%	221	4.7%	-8.6%
Net Income	167	2.6%	184	3.9%	-9.2%
EPS (NTD\$1)*	0.73		0.84		

* Based on weighted average shares: 230,278 thousand shares for 1Q 2015 and 219,367 thousand shares for 1Q 2014

Table 2: Consolidated Balance Sheet

(In NT\$MN)	March 31, 2015		March 31, 2014	
	Amount	%	Amount	%
Cash Equivalents	5,221	27.0%	3,954	27.5%
A/R	5,090	26.3%	3,133	21.8%
Inventory	4,173	21.6%	3,112	21.6%
Other Current Assets	832	4.2%	275	1.9%
Non-current Assets	4,047	20.9%	3,911	27.2%
Total Assets	19,363	100.0%	14,385	100.0%
Loan	3,082	15.9%	1,615	11.2%
A/P	7,021	36.3%	4,839	33.6%
Leasehold Payable	166	0.9%	179	1.2%
Corporate Bonds Payable	251	1.3%	454	3.2%
Other Payable & Liabilities	2,379	12.3%	1,833	12.7%
Total Liabilities	12,899	66.7%	8,920	61.9%
Total Equity	6,464	33.3%	5,465	38.1%

About Sercomm Corporation

Sercomm Corporation is a worldwide leading manufacturer of broadband and wireless networking equipments. Founded in 1992, Sercomm has been focusing on developing embedded solutions to make networking simple and affordable. Headquartered in Taipei, Taiwan, Sercomm's global operation network covers markets of North America, Europe and Asia Pacific, and its customer base includes the world's top ODMs, telecommunication vendors and system integrators. Listed on Taiwan Stock Exchange (TWSE:5388), Sercomm posted sales revenue of NT\$23.19 BN in 2014 (approximately US\$763 MN). For more information, please visit www.sercomm.com

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