



Sercomm Corporation

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Sercomm Announces 1Q 2013 Financial Results

Taipei, Taiwan, 10th May 2013- Sercomm Corporation (TSE: 5388), a leading manufacturer of broadband and wireless networking equipments, today announced financial results for the first quarter of year 2013.

On consolidated basis, net sales for the first quarter of year 2013 were NT\$4.11 billion, which represents a 0.9% decrease over NT\$4.14 billion for 1Q'12. Income before tax and net income for 1Q 2013 were NT\$141 million and NT\$118 million, respectively. Based on 197.61 million weighted average shares, earnings per share (EPS) were reported as NT\$0.6 for the 1st quarter of 2013.

Table 1: 1Q 2013 Income Statement (Consolidated) *

(In NT\$MN)	2013		2012		Change
	1Q	%	1Q	%	
Net Revenue	4,108	100%	4,144	100%	-0.9%
Cost of Goods Sold	3,532	86%	3,500	84%	0.9%
Gross Profit	576	14%	644	16%	-10.6%
Operating Expenses	496	12%	435	11%	14.0%
Operating Profit	80	2%	209	5%	-61.7%
Non-operating Income and Expenses	61	2%	-16	0%	481.3%
Income before Tax	141	4%	193	5%	-26.9%
Net Income	118	3%	161	4%	-26.7%
EPS After Tax (NTD\$1) **	0.60		0.86		

* IFRSs-comparison base

** Based on weighted average shares: 197,610 thousand shares for 1Q 2013 and 186,135 thousand shares for 1Q 2012

Table 2: Consolidated Balance Sheet*

(In NT\$MN)	March 31, 2013		March 31, 2012	
	Amount	%	Amount	%
Cash Equivalents	4,049	32%	4,113	33%
A/R	1,763	14%	2,243	17%
Inventory	2,533	20%	2,567	20%
Other Current Assets	381	3%	528	4%
Non-current Assets	3,843	31%	3,269	26%
Total Assets	12,569	100%	12,720	100%
Loan	1,203	10%	2,391	19%
A/P	4,306	34%	4,414	35%
Leasehold Payable	192	1%	346	3%
Corporate Bonds Payable	1,224	10%	744	6%
Other Payable & Liabilities	1,542	12%	1,254	9%
Total Liabilities	8,467	67%	9,149	72%
Total Equity	4,102	33%	3,571	28%

* IFRSs-comparison base

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 OEMs, telecommunication vendors and system integrators. Listed on Taiwan Stock Exchange (TSE:5388), Sercomm posted sales revenue of NT\$19.27 BN in 2012 (approximately US\$644.41MN). For more information, please visit www.sercomm.com

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