



**Sercomm Corporation**

8F, No. 3-1, YuanQu St. (Nankang Software Industry Park) Taipei 115, Taiwan  
 Tel: 886-2-26553988 | Fax: 886-2-66158898 | <http://www.sercomm.com>

**Sercomm Announces 1Q 2021 Financial Results**

Taipei, Taiwan, 7<sup>th</sup> May 2020- Sercomm Corporation (TWSE: 5388), a leading manufacturer of telecom and broadband equipment today announced financial results for the first quarter of year 2021.

On consolidated basis, net sales for the first quarter of year 2021 was NT\$9.6 billion, which represents a 41% increase over NT\$6.8 billion for 1Q'20. Operating profit for 1Q'21 was NT\$174 million, which represents a 61% year-over-year increase compared to NT\$108 million for the same period last year. Net income attributable to owners of the parent for 1Q'21 were NT\$139 million, which also represents a 60% increase compared to NT\$87 million for the 1Q 2020. Based on 250 million weighted average shares, earnings per share (EPS) were reported as NT\$0.56 for the 1st quarter of 2021.

**Table 1: 1Q 2021 Statement of Comprehensive Income**

(In NT\$MN)	2021		2020		Change
	1Q	%	1Q	%	
Net Revenue	9,598	100.0%	6,802	100.0%	41.1%
Cost of Goods Sold	8,323	86.7%	5,827	85.7%	42.8%
Gross Profit	1,275	13.3%	975	14.3%	30.8%
Operating Expenses	1,101	11.5%	867	12.7%	27.0%
Operating Profit	174	1.8%	108	1.6%	61.1%
Non-operating Income & Expenses	-2	0.0%	-4	-0.1%	25.0%
Income before Tax	172	1.8%	104	1.5%	65.4%
Net Income Attributable to Shareholders of the Parent	139	1.4%	87	1.3%	59.8%
EPS (NTD\$1)*	0.56		0.35		

\* Based on weighted average shares: 250,112 thousand shares for 1Q 2021 and 249,055 thousand shares for 1Q 2020

**Table 2: Consolidated Balance Sheet**

(In NT\$MN)	Mar 31, 2021		Dec 31, 2020		Mar 31, 2020	
	Amount	%	Amount	%	Amount	%
Cash Equivalents	5,957	19.3%	7,219	23.6%	7,198	29.3%
A/R	6,207	20.1%	5,800	19.0%	4,878	19.9%
Inventory	10,188	32.9%	8,805	28.8%	6,209	25.3%
Other Current Assets	2,481	8.0%	2,559	8.3%	1,325	5.4%
Non-current Assets	6,096	19.7%	6,196	20.3%	4,929	20.1%
Total Assets	30,929	100.0%	30,579	100.0%	24,539	100.0%
Loan	2,067	6.7%	1,745	5.7%	1,507	6.1%
A/P	12,698	41.1%	12,970	42.4%	9,179	37.4%
Leasehold Payable	136	0.4%	161	0.5%	371	1.5%
Corporate Bond Payable	3,700	12.0%	3,700	12.1%	2,300	9.4%
Other Payable & Liabilities	4,287	13.8%	4,283	14.1%	3,632	14.8%
Total Liabilities	22,888	74.0%	22,859	74.8%	16,989	69.2%
Total Equity	8,041	26.0%	7,720	25.2%	7,550	30.8%

**About Sercomm Corporation**

Sercomm Corporation (TWSE: 5388) is a worldwide leading manufacturer of telecom and broadband equipment. Founded in 1992, Sercomm has focused on developing embedded solutions to make networking simple and affordable. Headquartered in Taipei, Taiwan, Sercomm's global operation network covers markets in North America, Europe, and the Asia Pacific region. Its customer base includes the world's top ODMs, telecommunication vendors, and system integrators. Sercomm posted sales revenue of NT\$36.1 BN in 2020 (approximately US\$1.27 BN). For more information, please visit [www.sercomm.com](http://www.sercomm.com).

# # #

**Investor Relations Contact**

Charlton Chen  
Spokesperson  
Phone: 886-2-2655-3988  
Email : ir@sercomm.com

Ellen Hsiao  
Investor Relations Senior Specialist  
Phone: 886-2-2655-3988 ext. 2104  
Email : ellen\_hsiao@sercomm.com