



**Sercomm Corporation**

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**Sercomm Announces 1Q 2017 Financial Results**

Taipei, Taiwan, 5<sup>th</sup> May 2017- Sercomm Corporation (TWSE: 5388), a leading manufacturer of telecom and broadband equipment today announced financial results for the first quarter of year 2017.

On consolidated basis, net sales for the first quarter of year 2017 were NT\$8.33 billion, which represents a 5.5% decrease over NT\$8.81 billion for 1Q'16. Income before tax and net income attributable to shareholders of the parent for 1Q'17 were NT\$283 million and NT\$229 million, respectively. Based on 243 million weighted average shares, earnings per share (EPS) were reported as NT\$0.94 for the 1st quarter of 2017.

**Table 1: 1Q 2017 Statement of Comprehensive Income**

(In NT\$MN)	2017		2016		Change
	1Q	%	1Q	%	
Net Revenue	8,328	100.0%	8,810	100.0%	-5.5%
Cost of Goods Sold	7,239	86.9%	7,573	86.0%	-4.4%
Gross Profit	1,089	13.1%	1,237	14.0%	-12.0%
Operating Expenses	820	9.9%	888	10.0%	-7.7%
Operating Profit	269	3.2%	349	4.0%	-22.9%
Non-operating Income & Expenses	14	0.2%	2	0.0%	600.0%
Income before Tax	283	3.4%	351	4.0%	-19.4%
Net Income Attributable to Shareholders of the Parent	229	2.7%	282	3.2%	-18.8%
EPS (NTD\$1)*	0.94		1.17		

\* Based on weighted average shares: 242,920 thousand shares for 1Q 2017 and 241,827 thousand shares for 1Q 2016

**Table 2: Consolidated Balance Sheet**

(In NT\$MN)	March 31, 2017		March 31, 2016	
	Amount	%	Amount	%
Cash Equivalents	5,372	24.0%	6,829	31.1%
A/R	5,910	26.4%	4,928	22.4%
Inventory	5,912	26.4%	5,032	22.9%
Other Current Assets	870	4.0%	737	3.4%
Non-current Assets	4,303	19.2%	4,428	20.2%
Total Assets	22,367	100.0%	21,954	100.0%
Loan	2,011	9.0%	2,355	10.7%
A/P	9,166	41.0%	8,811	40.1%
Leasehold Payable	142	0.6%	152	0.7%
Other Payable & Liabilities	3,796	17.0%	3,504	16.0%
Total Liabilities	15,115	67.6%	14,822	67.5%
Total Equity	7,252	32.4%	7,132	32.5%

**About Sercomm Corporation**

Sercomm Corporation 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 of North America, Europe and the Asia Pacific region, 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\$36.7 BN in 2016 (approximately US\$1.14 BN). For more information, please visit [www.sercomm.com](http://www.sercomm.com)

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