



4Q12 營運報告

March 8, 2013

議程

- 財務報告 Ralio Sung
- 營運現況及展望 A.P. Chen
- **Q&A**

All numbers are consolidated and audited unless otherwise specified.

財務報告

2012第四季損益表—與2012第三季做比較

Unit: NT\$ million	4Q12		3Q12		QoQ % Change
	AMT	%	AMT	%	
營業收入	8,156	100.0	8,367	100.0	(2.5)
銷貨成本	5,767	70.7	5,860	70.0	(1.6)
營業毛利 1	2,389	29.3	2,507	30.0	(4.7)
存貨跌價損失	119	1.5	(37)	(0.4)	NA
營業毛利 2	2,509	30.8	2,470	29.6	1.6
營業費用	2,238	27.4	2,195	26.3	2.0
營業利益	270	3.3	275	3.3	(1.8)
營業外收益/費用	136	1.7	109	1.3	24.8
稅前淨利	406	5.0	384	4.6	5.7
所得稅費用	(134)	(1.7)	(92)	(1.1)	45.7
淨利	272	3.3	292	3.5	(6.8)
少數股權	(10)	(0.1)	(4)	(0.0)	150
稅後純益	262	3.2	288	3.4	(9.0)
每股稅後純益(NT\$)- Per Weighted-Avg. Capital of NT\$6,338M	0.41		0.45		(8.9)

*The numbers are consolidated and the net income is audited/reviewed.

**Weighted-Avg. Capital adjusted for treasury shares.

2012年第四季營業外收益及損失—與2012年第三季比較

Unit : NT\$ million	4Q12	3Q12	QoQ % Change
投資收入	108	62	74.2
採權益法認列之投資收益淨額	79	56	41.1
處分投資利益淨額	29	6	383
兌換利益淨額	(8)	10	NA
利息收入/費用	36	37	(2.7)
總共	136	109	24.8

* The numbers are consolidated and the net income is audited/reviewed.

2012第四季損益表—與2011年第四季做比較

Unit: NT\$ million	4Q12		4Q11		YoY % Change
	AMT	%	AMT	%	
營業收入	8,156	100.0	8,132	100.0	0.3
銷貨成本	5,767	70.7	5,644	69.4	2.2
營業毛利 1	2,389	29.3	2,488	30.6	(4.0)
存貨跌價損失	119	1.5	(47)	(0.6)	NA
營業毛利 2	2,509	30.8	2,441	30.0	2.8
營業費用	2,238	27.4	2,316	28.5	(3.4)
營業利益	270	3.3	125	1.5	116
營業外收益/費用	136	1.7	134	1.6	1.5
稅前淨利	406	5.0	259	3.1	56.8
所得稅費用	(134)	(1.7)	(33)	(0.4)	306
淨利	272	3.3	226	2.7	20.4
少數股權	(10)	(0.1)	(11)	(0.1)	9.1
稅後純益	262	3.2	215	2.6	21.9
每股稅後純益(NT\$)- Per Weighted-Avg. Capital of NT\$6,338M	0.41		0.34		20.6

*The numbers are consolidated and the net income is audited/reviewed.

**Weighted-Avg. Capital adjusted for treasury shares.

2012年損益表—與2011年做比較

Unit: NT\$ million	2012		2011		YoY % Change
	AMT	%	AMT	%	
營業收入	32,467	100.0	32,506	100.0	(0.1)
銷貨成本	22,971	70.8	21,971	67.6	4.6
營業毛利 1	9,496	29.2	10,535	32.4	(9.9)
存貨跌價損失	(14)	(0.0)	(202)	(0.6)	93.1
營業毛利 2	9,482	29.2	10,333	31.8	(8.2)
營業費用	8,789	27.1	9,441	29.1	(6.9)
營業利益	693	2.1	892	2.7	(22.3)
營業外收益/費用	411	1.3	286	0.9	43.7
稅前淨利	1,104	3.4	1,178	3.6	(6.3)
所得稅費用	(300)	(1.0)	(201)	(0.6)	49.3
淨利	804	2.4	977	3.0	(17.7)
少數股權	(25)	(0.0)	(7)	(0.0)	257
稅後純益	779	2.4	970	3.0	(19.7)
每股稅後純益(NT\$)- Per Weighted-Avg. Capital of NT\$6,338M	1.23		1.52		(19.1)

*The numbers are consolidated and the net income is audited/reviewed.

**Weighted-Avg. Capital adjusted for treasury shares.

2012下半年損益表—與2011下半年做比較

Unit: NT\$ million	2H12		2H11		YoY % Change
	AMT	%	AMT	%	
營業收入	16,523	100.0	16,683	100.0	(1.0)
銷貨成本	11,627	70.4	11,403	68.3	2.0
營業毛利 1	4,896	29.6	5,280	31.7	(7.3)
存貨跌價損失	83	0.5	(148)	(0.9)	NA
營業毛利 2	4,979	30.1	5,133	30.8	(3.0)
營業費用	4,434	26.8	4,738	28.4	(6.4)
營業利益	545	3.3	395	2.4	38.0
營業外收益/費用	245	1.5	123	0.7	99.2
稅前淨利	790	4.8	518	3.1	52.5
所得稅費用	(226)	(1.4)	(59)	(0.4)	283
淨利	564	3.4	459	2.7	22.9
少數股權	(14)	(0.0)	(13)	(0.0)	7.7
稅後純益	550	3.3	445	2.7	23.6
每股稅後純益(NT\$)- Per Weighted-Avg. Capital of NT\$6,338M	0.86		0.70		22.9

*The numbers are consolidated and the net income is audited/reviewed.

**Weighted-Avg. Capital adjusted for treasury shares.

12/31/2012合併資產負債表 – 與09/30/2012比較

Unit: NT\$ million	12/31/12 AMT	%	09/30/12 AMT	%	QoQ % Change
現金	4,031	16	2,801	12	43.9
短期投資	40	0	40	0	0.0
應收帳款	5,862	24	6,177	26	(5.1)
存貨	6,452	26	7,084	29	(8.9)
長期投資	4,844	20	4,802	20	1.0
資產總計	24,509	100	24,207	100	1.2
應付帳款	5,466	22	6,125	25	(10.8)
流動負債	9,065	37	9,692	40	(6.5)
普通股	6,476	26	6,476	27	0.0
股東權益	13,656	56	13,643	56	0.0

*The numbers are consolidated and the net income is audited/reviewed.

**Weighted-Avg. Capital adjusted for treasury shares.

財務比例概況

Unit: % , days	12/31/12	09/30/12	06/30/12	03/31/12	12/31/11
*應收帳款(天)	69	67	67	66	62
*庫存(天)	109	115	116	114	107
*應付帳款(天)	94	100	105	102	99
周轉天數	84	82	78	78	70
流動比率	1.96	1.78	1.71	1.78	1.66
負債/資產比率	0.78	0.76	0.82	0.75	0.86
**調整後負債/資產比率	0.48	0.55	0.57	0.50	0.47
股東權益報酬率	8	8	-0.2	7	7

The numbers are based on consolidated numbers and the net income is audited.

* Annualized

** Adjust for Cash & S-T investment

營運現況及展望

各區域全球營收季成長概況

In NT\$, down 2.5% QoQ, up 0.3% YoY

➢ N.A. up 19.2% QoQ, up 33.5% YoY

➢ Europe up 5.8% QoQ, down 13.8% YoY

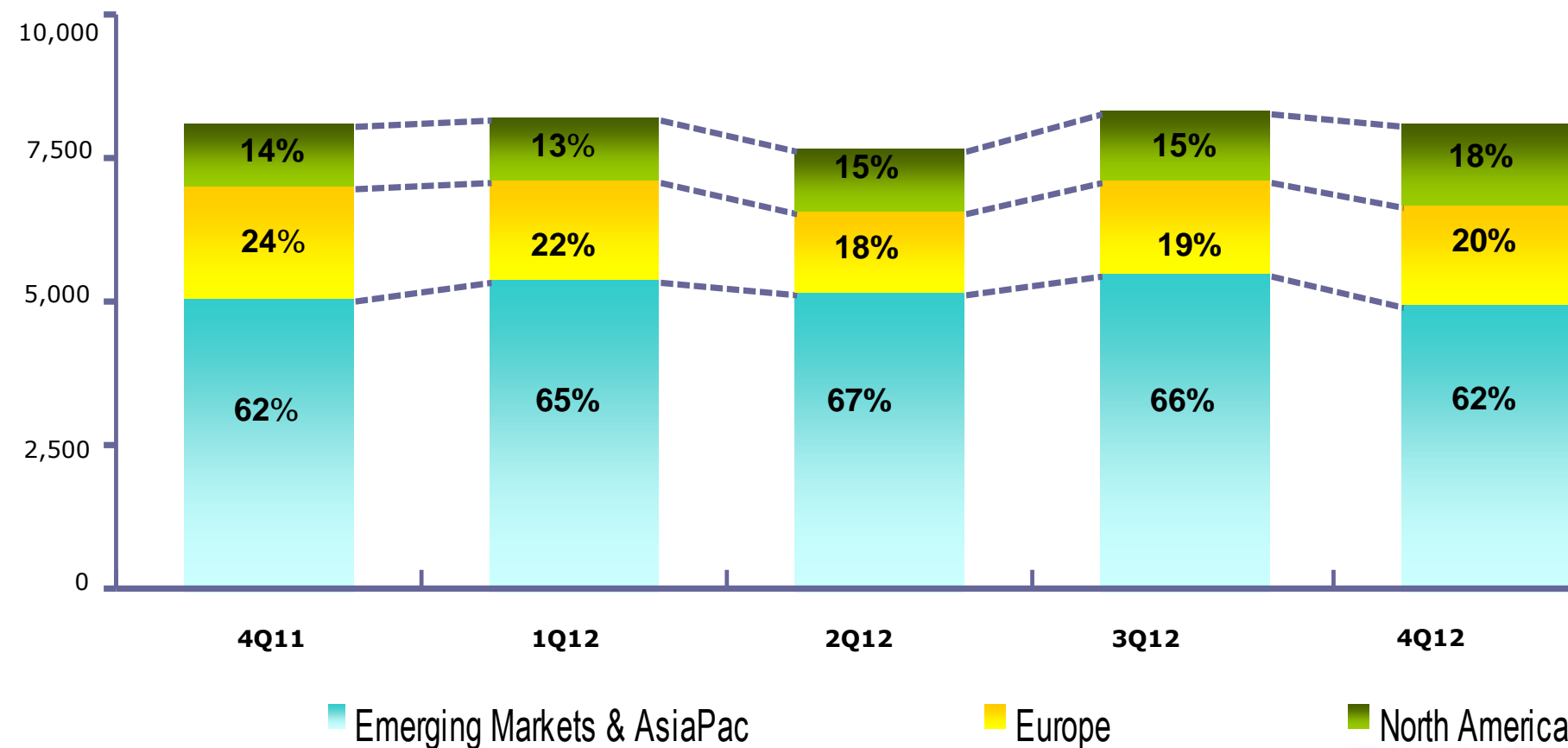
➢ Emerging Mkts & APac down 9.8% QoQ, down 1.7% YoY

In US\$, down 0.3% QoQ, up 4.0% YoY

➢ N.A. up 21.4% QoQ, up 38.6% YoY

➢ Europe up 8.2% QoQ, down 11.0% YoY

➢ Emerging Mkts & APac down 7.7% QoQ, up 2.1% YoY



各產品全球營收季成長概況

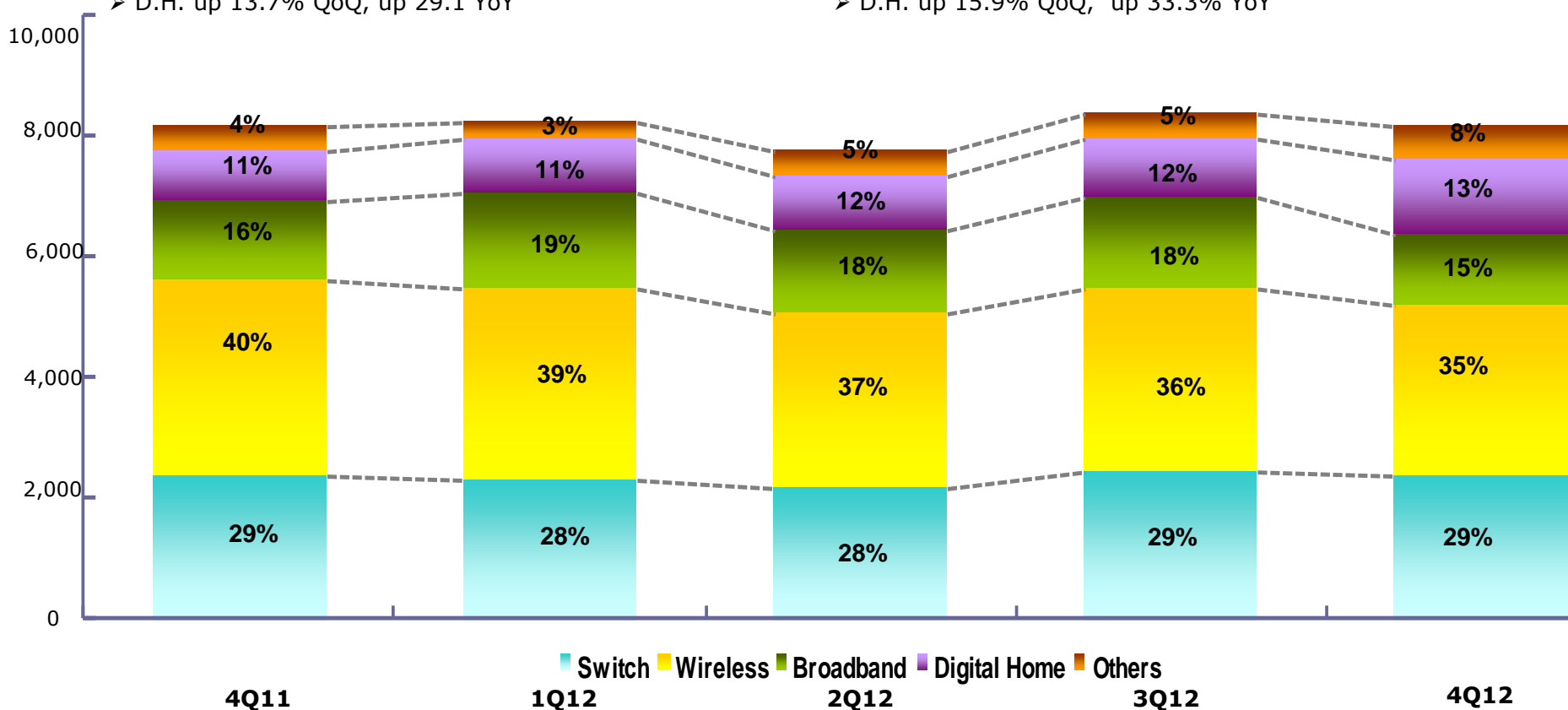
In NT\$ terms:

- Switch down 2.4% QoQ, up 0.6% YoY
- Wireless down 5.9% QoQ, down 11.2% YoY
- B.B. down 23.2% QoQ, down 12.4% YoY
- D.H. up 13.7% QoQ, up 29.1 YoY

In US\$ terms:

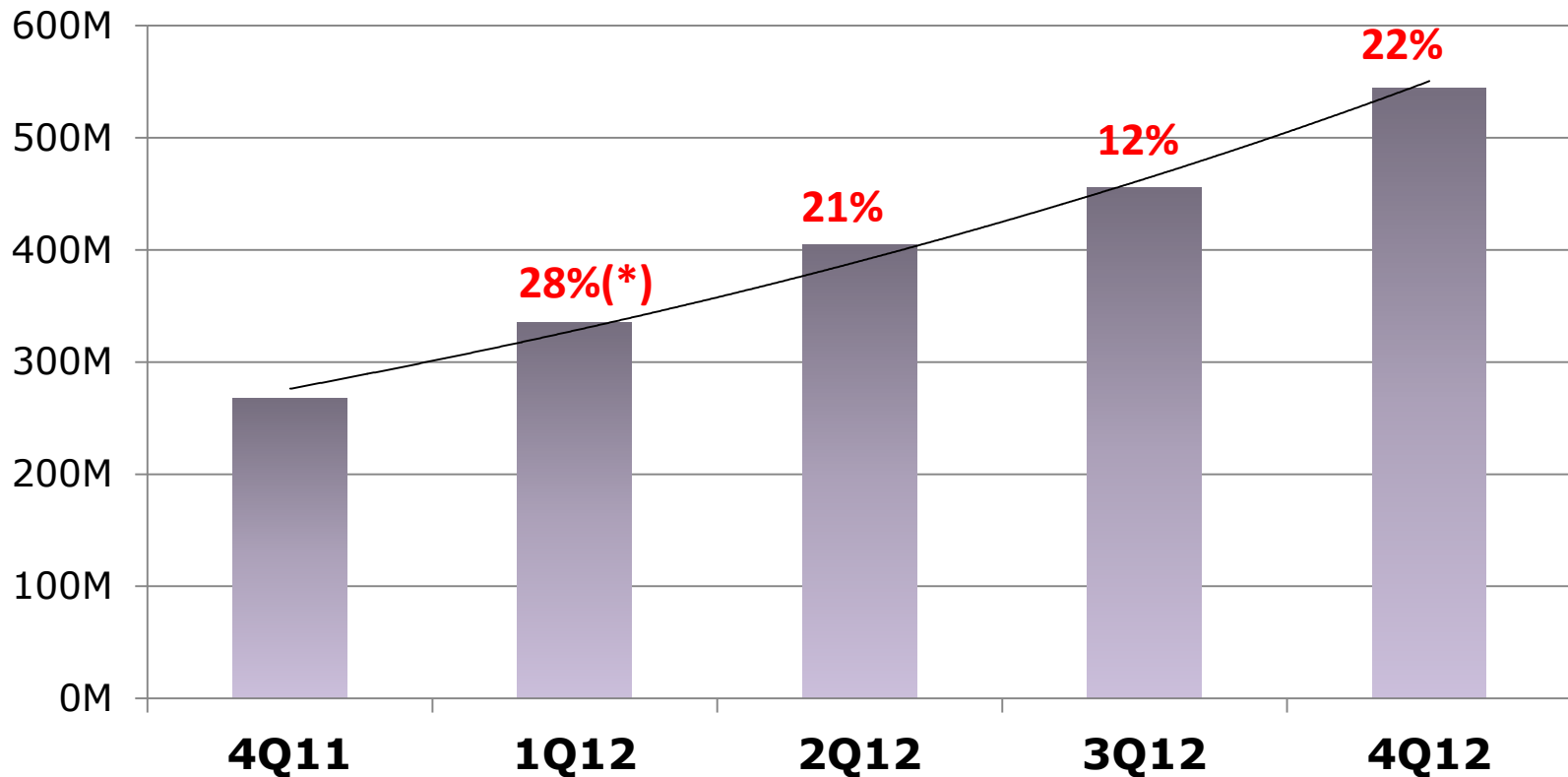
- Switch down 0.1% QoQ, up 4.5% YoY
- Wireless down 3.7% QoQ, down 7.9% YoY
- B.B. down 21.2% QoQ, down 9.1% YoY
- D.H. up 15.9% QoQ, up 33.3% YoY

NT\$ mln



IP 監控產品季營收概況

NT\$ mln



* QoQ Growth %

** 2012 YoY : 85% Growth

2012各區域全球營收年成長概況

2012 revenue YoY comparison:

In NT\$ terms:

- 2012 down 0.1%
- Emerging Mkts & AsiaPac up 3.7%
- Europe down 9.4%
- N.A. down 2.6%

In US\$ terms:

- 2012 down 0.6%
- Emerging Mkts & AsiaPac up 3.1%
- Europe down 9.6%
- N.A. down 3.1%

NT\$ mln

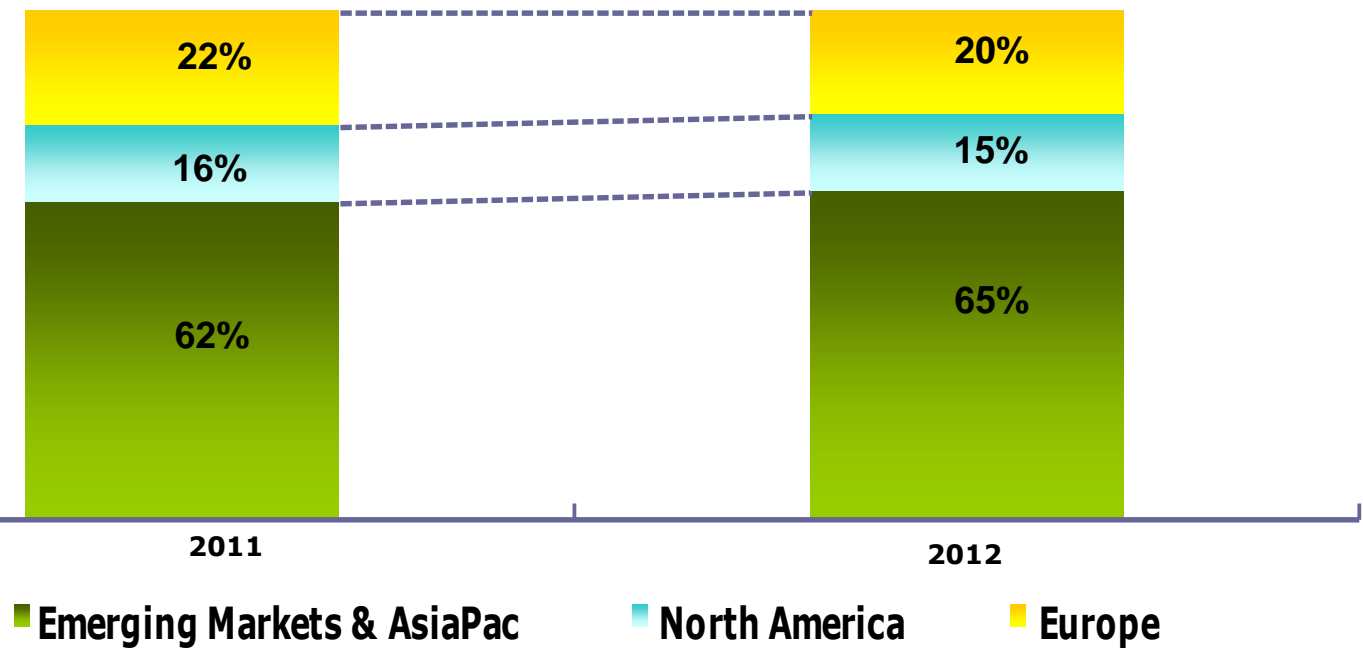
40,000

30,000

20,000

10,000

0



2012各產品全球營收年成長概況

2012 revenue YoY comparison:

In NT\$ terms:

- Switch down 5.2%
- Wireless down 6.8%
- Broadband up 2.7%
- Digital Home up 22.7%

In US\$ terms:

- Switch down 5.8%
- Wireless down 7.4%
- Broadband up 1.9%
- Digital Home up 20.6%

NT\$ mln

40,000

30,000

20,000

10,000

0

2011

2012

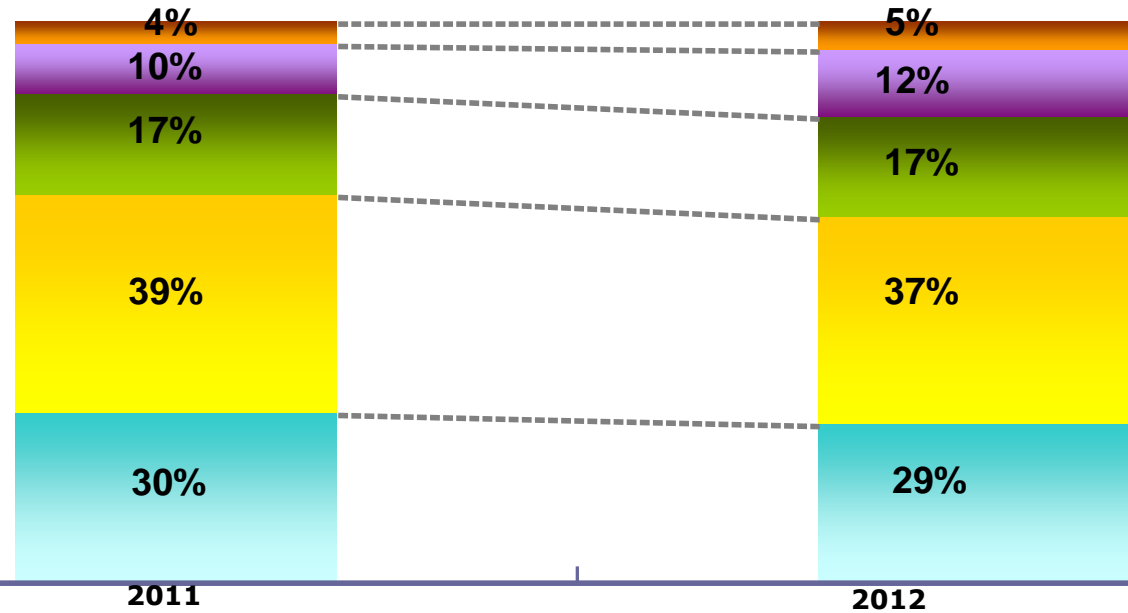
Switch

WLAN

Broadband

Digital Home

Others



2013業務展望

Consumer

- 雲端網路攝影機
- 可攜式雲端路由器
- 家庭雲端路由器

Business

- 一站式**4S** 監控解決方案
- 智慧型交換器
- 無線**AP**/統一的無線網路

Telcos/ISPs

- **IAD** 家庭閘道器及 具影像功能的**WiFi** 產品
- 行動**WiFi**設備, **FTTH**, **LTE** 路由器
- 客製化及高整合性的業務模式

1Q13展望

展望第一季:

- 下半年營收預期樂觀
- 營業毛利持平

Safe Harbor Statement

All numbers are consolidated. Except for statements in respect of historical matters, the statements contained in this release are "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of D-Link Corporation to be materially different from any future performance, financial condition or results of operations implied by such forward-looking statements.

Q & A

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