

# 華碩電腦

2017年第1季投資人說明會

# 聲明

本簡報及同時發佈之相關訊息內含有從公司內部與外部來源所取得的預測性資訊。

本公司未來實際所發生的營運結果、財務狀況以及業務展望，可能與這些預測性資訊所明示或暗示的預估有所差異，其原因可能來自於各種本公司所不能掌控的風險。

本簡報中對未來的展望，反應本公司截至目前為止對於未來的看法。對於這些看法，未來若有任何變更或調整時，本公司並不負責隨時提醒或更新。

# 議程

- 2017年第1季財務結果
- 營運狀況摘要
- 策略與展望
- 問與答

# 2017年第1季財務結果

# 2017年第1季自結品牌損益

(unaudited brand consolidated financials)

in NT\$ Mn	2017 1Q	2016 4Q	QoQ	2016 1Q	YoY
<b>Net Revenue</b>	98,206	117,229	-16%	110,050	-11%
COGS	(85,055)	(100,971)	-16%	(95,682)	-11%
<b>Gross Profit</b>	13,151	16,258	-19%	14,368	-8%
Operating Expenses	(9,342)	(11,601)	-19%	(9,671)	-3%
<b>Operating Income</b>	3,809	4,658	-18%	4,697	-19%
Non-OP Items	855	867	-1%	559	53%
<b>Pre-Tax Income</b>	4,664	5,525	-16%	5,257	-11%
Tax	(1,013)	(588)	72%	(1,095)	-8%
<b>Net Income</b>	3,651	4,937	-26%	4,161	-12%
<b>EPS</b>	4.9	6.6		5.6	
<b>Gross Margin %</b>	13.4%	13.9%		13.1%	
<b>Operating Margin %</b>	3.9%	4.0%		4.3%	

# 2017年第1季自結品牌業外損益

(unaudited brand consolidated financials)

<b>Non-OP Items</b>	<b>2017 1Q</b>	<b>2016 4Q</b>	<b>QoQ</b>	<b>2016 1Q</b>	<b>YoY</b>
Interest Income (net)	241	267	-10%	152	58%
Investment Income	(9)	425	-102%	181	-105%
<i>Askey</i>	(137)	129	-206%	64	-313%
<i>Others</i>	128	296	-57%	116	10%
Exchange Gain/(Loss)	495	(7)	7522%	79	527%
Other Income (net)	129	182	-29%	148	-13%
<b>Total Non-OP items</b>	<b>855</b>	<b>867</b>	<b>-1%</b>	<b>559</b>	<b>53%</b>

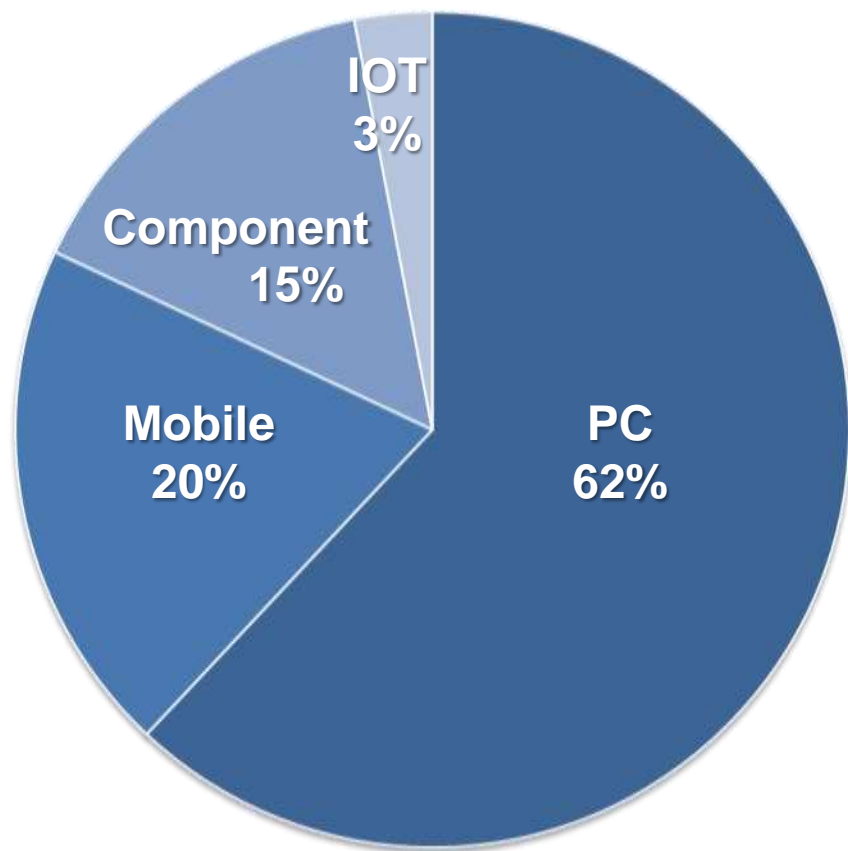
# 2017年第1季自結品牌資產負債表

in NT\$ Mn	Mar 31, 2017	Dec 31, 2016	QoQ	Mar 31, 2016	YoY
Cash & equivalents	68,304	83,883	-19%	52,259	31%
Accounts receivable	72,207	76,008	-5%	75,180	-4%
Inventories	82,961	80,468	3%	85,992	-4%
<b>Current Assets</b>	<b>229,275</b>	<b>247,887</b>	<b>-8%</b>	<b>221,811</b>	<b>3%</b>
Long-term investments	81,971	76,653		74,397	
Fixed assets	8,659	8,746		3,535	
<b>Total Assets</b>	<b>334,295</b>	<b>347,636</b>	<b>-4%</b>	<b>310,653</b>	<b>8%</b>
Accounts payable	55,450	66,234	-16%	40,033	39%
<b>Current Liabilities</b>	<b>137,305</b>	<b>155,584</b>	<b>-12%</b>	<b>128,921</b>	<b>7%</b>
<b>Total Liabilities</b>	<b>147,460</b>	<b>166,150</b>	<b>-11%</b>	<b>138,066</b>	<b>7%</b>
Paid-in capital	7,428	7,428		7,428	
<b>Stockholders' equity</b>	<b>186,833</b>	<b>181,485</b>	<b>3%</b>	<b>172,587</b>	<b>8%</b>
Avg. Days of Inventory	88	70		88	
Avg. Days of AR	69	58		62	
Avg. Days of AP	69	58		48	
<b>Avg. CCC Days</b>	<b>87</b>	<b>71</b>		<b>103</b>	

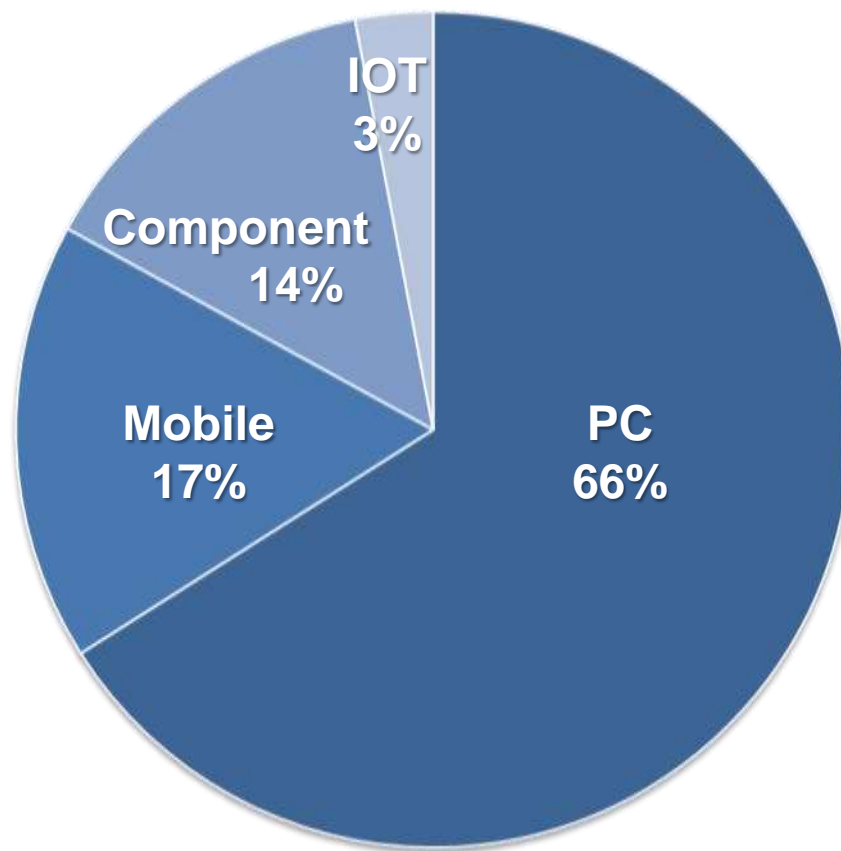
# 營運狀況摘要

# 1Q 2017 營收組合

## 1Q 2017

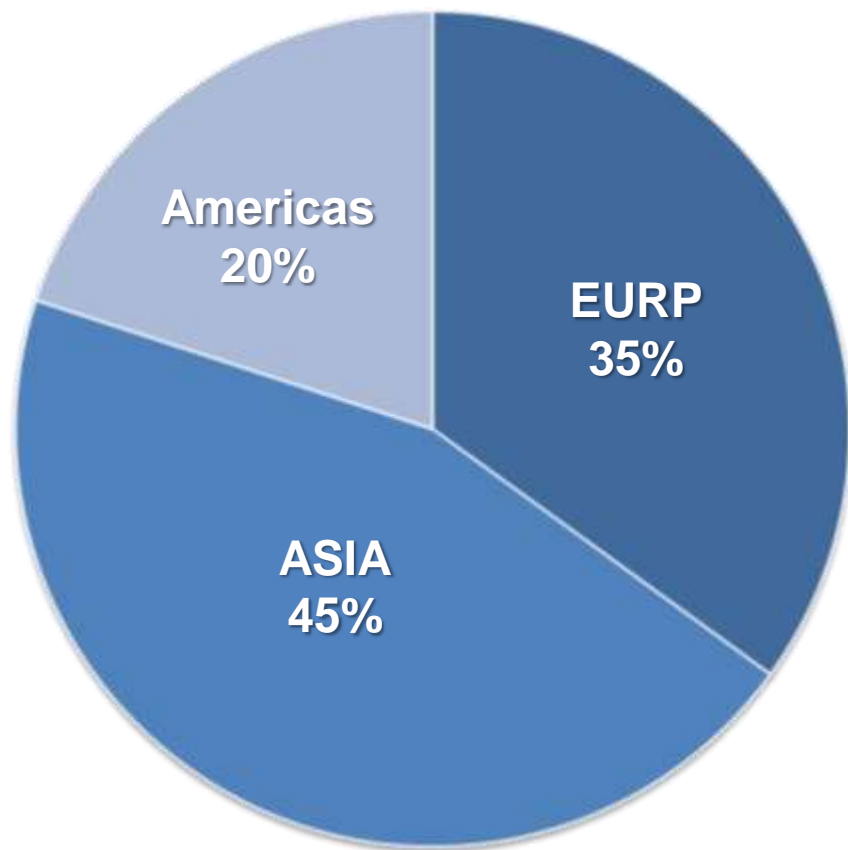


## 1Q 2016

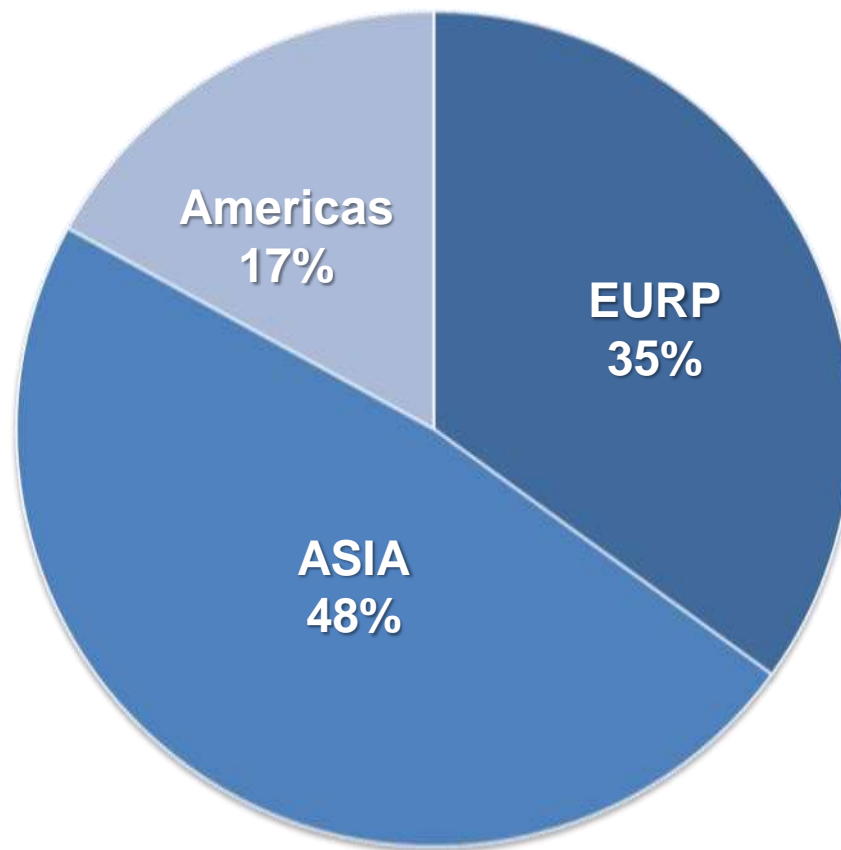


# 1Q 2017 區域組合

1Q 2017



1Q 2016



# 1Q 2017 營運展望

- PC QoQ -5% ~ -10%
- Mobile QoQ -20% ~ -25%
- Component QoQ -5% ~ -10%

# 策略與展望

# Ubiquitous Computing

Evolution. Revolution



# New Ubiquitous Computing Era



# ASUS NB Growth Engine

Gaming



Slim • Performance



ZenBook Pro  
VivoBook Pro

Slim • Beauty



UX490  
VivoBook S

Flip / 2in1



UX370  
TP401

Leading Innovation • Wow Experience

# 2017 NB Gaming

	<u>Q1 YoY</u>	<u>Q2 YoY(e)</u>
GTX	~10 %	~10 %
ASUS Gaming model	50 %	50 %

Revenue Contribution **20%** in 2016 **25%** in 2017Q1

# 2017 NB Slim • 2in1

	<u>Q1 YoY</u>	<u>Q2 YoY(e)</u>	
Slim	50 %	> 20 %	
2in1*	5 %	15 %	* Excl. SFF

Revenue Contribution **12%** in 2016 **17%** in 2017Q1

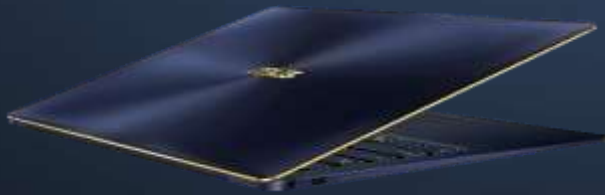
# ASUS Gaming

## WW Market Share **NO.1**



USA · France · Russia · Spain · Taiwan · Turkey

# New Hero in Q2 / Q3



UX490



Gaming



VivoBook S



VivoBook Pro



ZenFlip UX370



REPUBLIC OF  
GAMERS

# GX800

**NO. 1**  
**Performance**  
Hydro Overclocking System





Ultra-thin Gaming Laptop  
with Uncompromised Performance  
*Active Aerodynamic System*

JOIN <sup>THE</sup>  
REPUBLIC

COMING SOON

# ZenBook Deluxe

## Ultimate Luxury



UX390



UX490

<15mm

World's most prestigious NB

# VivoBook Pro / S

Empowering Luxury for Everyone

Slim • Performance



VivoBook Pro

Slim • Beauty



VivoBook S

# 2 in 1 NB

Ultimate luxury



UX370

<12mm

Worlds' most slim 2in1

Empowering luxury for everyone



TP401

<15mm

Zenfone

Empowering Luxury for Everyone

Premier Luxury

Ultimate Luxury

Hero model • Hero country

# Empowering Luxury for everyone

Zenfone (3) Max



Zenfone Live



Zenfone (4) Max



# Premier Luxury

Zenfone 3

Zenfone 3 Zoom

Zenfone 4



# Ultimate Luxury

Zenfone 3 Deluxe

Zenfone AR

Zenfone 4s



# Zenfone AR

Built for augmented reality

Leather ID

World's first AR & VR

Tango enabled & Daydream-ready phone

ASUS TriCam™ System

23MP / Motion Tracking /  
Depth Sensing cameras

S821 / 8GB RAM / 256 GB ROM



# ZenFone AR – Quotes from the Media

**Reviewed.com**

*"CES 2017 Editors' Choice Award Winner - ZenFone AR"*



**ANDROID AUTHORITY**

*"Best of CES 2017 - The ZenFone AR shines as the first truly high-end Tango device."*



*"The Best of CES 2017 - Zenfone AR actually feels like a phone you'd want to use, even if you never augment your reality."*

**techradar.**

*"Best Smartphone in CES 2017 - Asus has taken an early lead in this year's smartphone race with its Zenfone AR at CES 2017."*

**engadget**

*"Best of CES 2017 - It's more than just an AR machine too: It also supports Google's Daydream VR platform."*



# Zenfone™ 3 Zoom

## Catch The Moment

12x Zoom

8x Low Light

2-Days No Charge





# Zenfone Live

Livestream beautifully

Beautification with Facebook  
& YouTube – Live!

2x Light Sensitivity

1.4 $\mu$ m pixels

Soft-Light LED Flash

for brighter selfies

Dual MEMS Mics

for clearer chat & less noise

DTS Headphone : X

7.1 surround & 5-magnet speaker

# PC VR



PC VR ( PC + HMD)

# Mobile VR · AR

Zenfone AR

VR



Daydream-ready

AR



Tango enabled



# Zenbo

Your Smart Little Companion

- ✓ Sweet Little Companion
- ✓ Fun and Educational Playmate
- ✓ Smart household helper



**IN SEARCH OF  
INCREDIBLE**