



聯發科技 2012 年第三季法人說明會

MediaTek 2012-Q3 Investor Conference

October 29, 2012

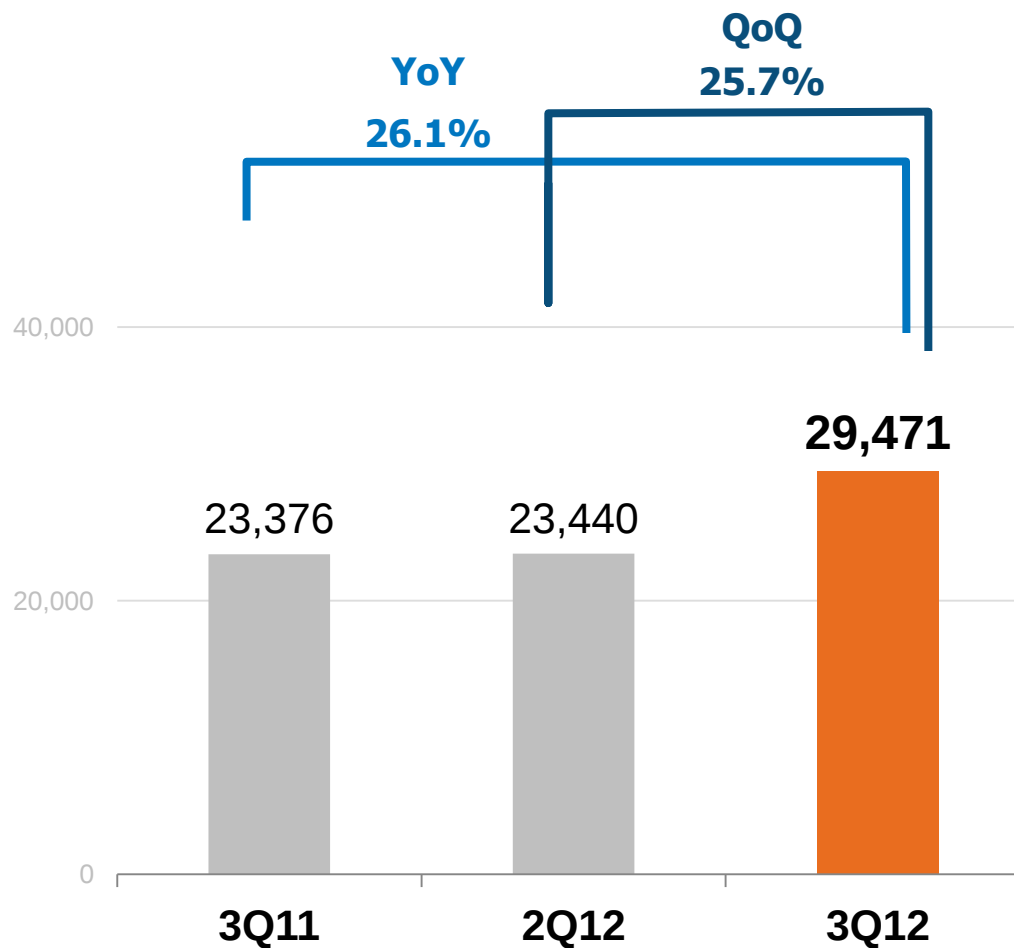


Safe Harbor Statement

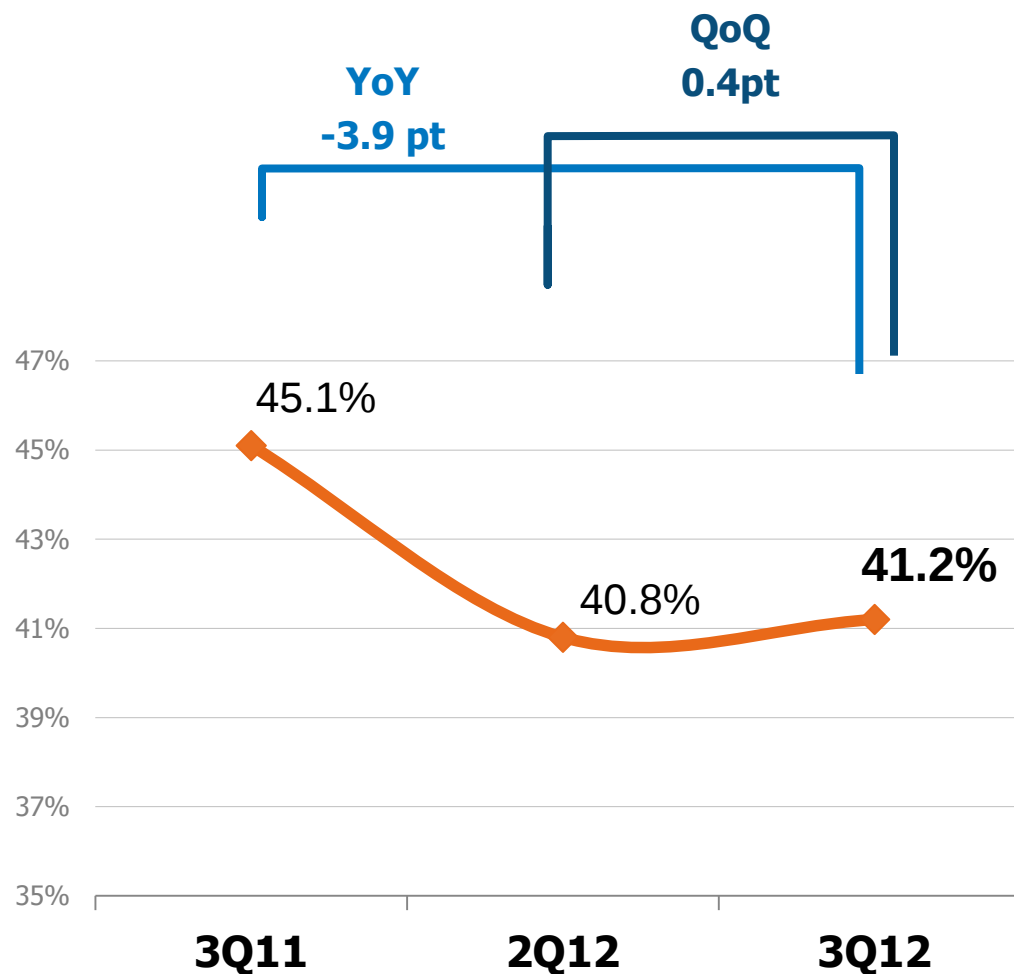
Except for historical information contained herein, the matters set forth in this presentation are forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially, including the impact of competitive products and pricing, timely design acceptance by our customers, timely introduction of new technologies, ability to ramp new products into volume, industry wide shifts in supply and demand for semiconductor products, industry overcapacity, availability of manufacturing capacity, financial stability in end markets, and other risks.

Revenue Comparison

(NT\$ million)

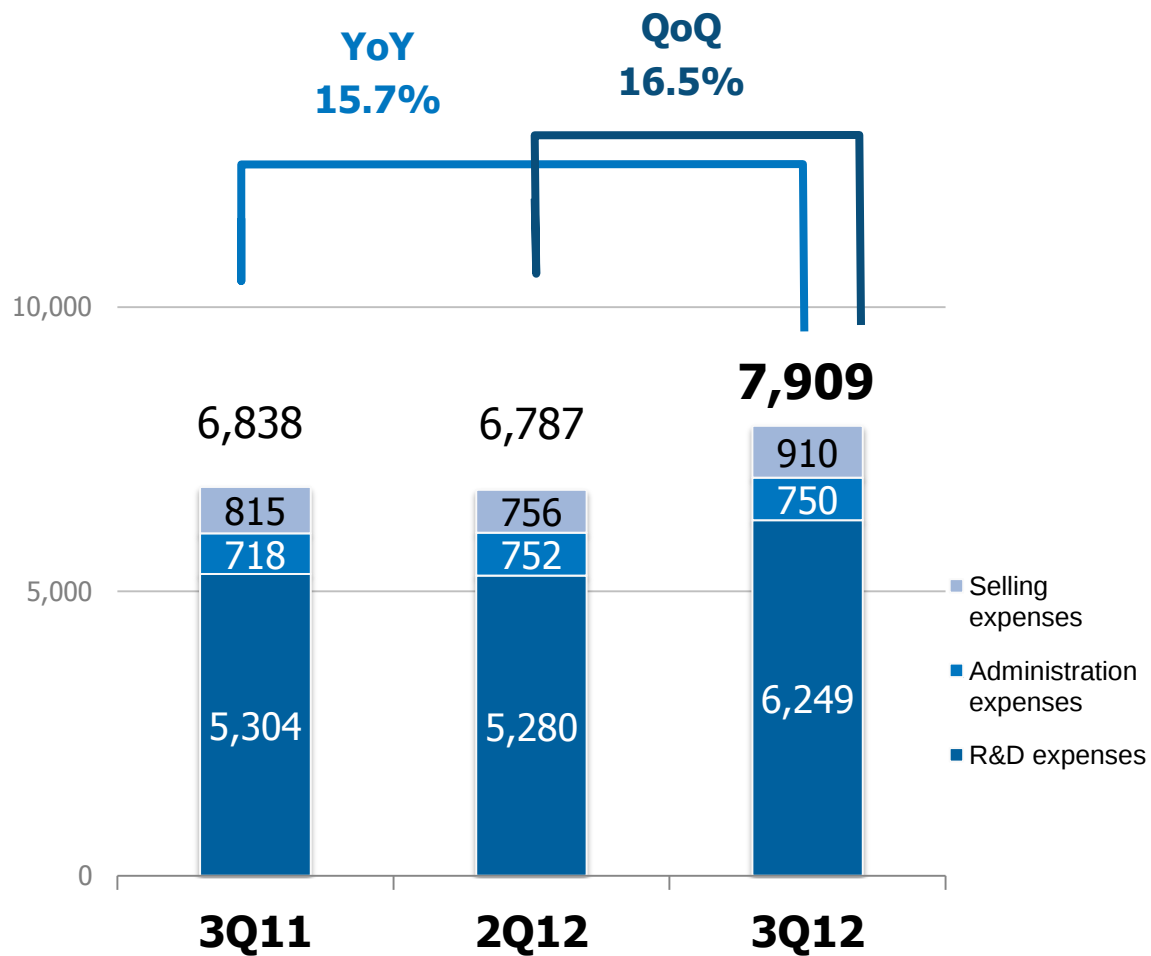


Gross Margin Comparison

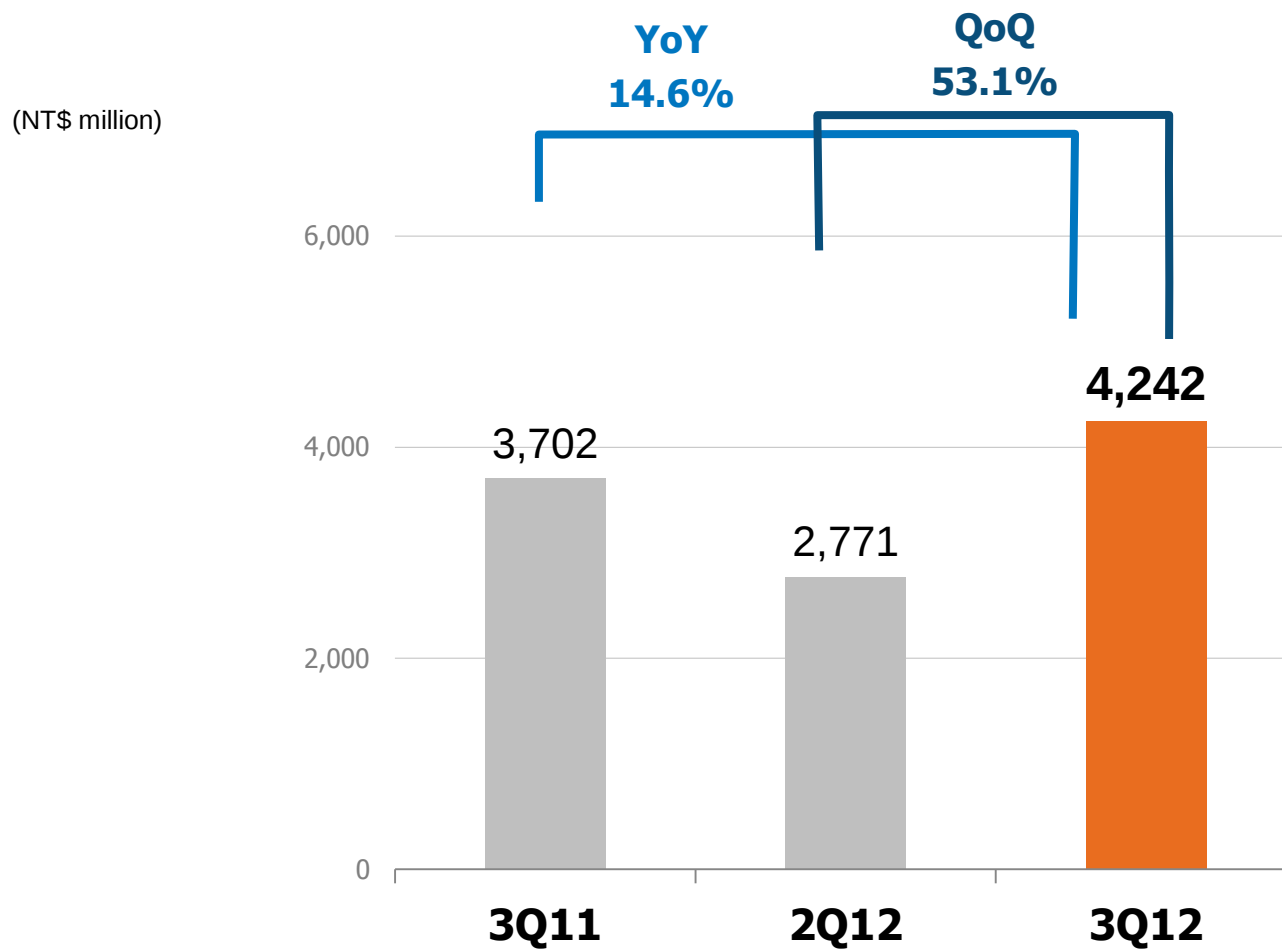


Operating Expenses Comparison

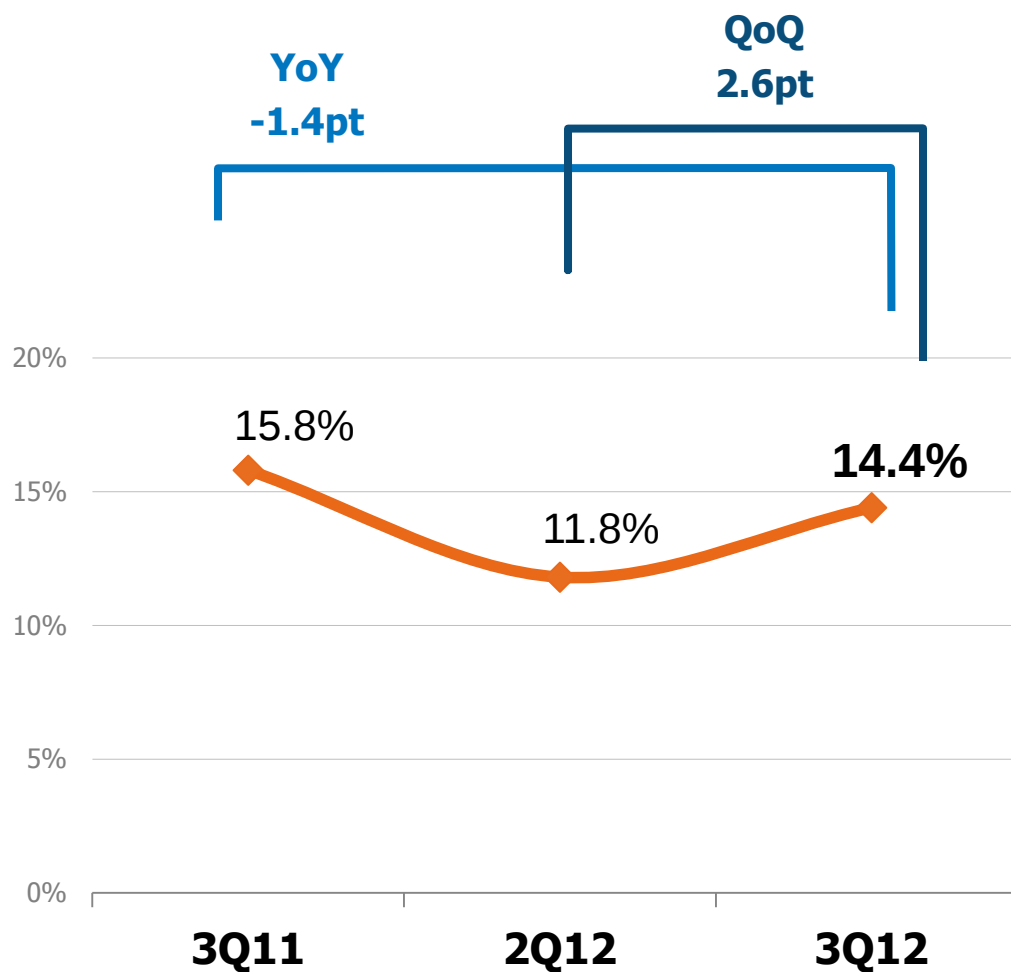
(NT\$ million)



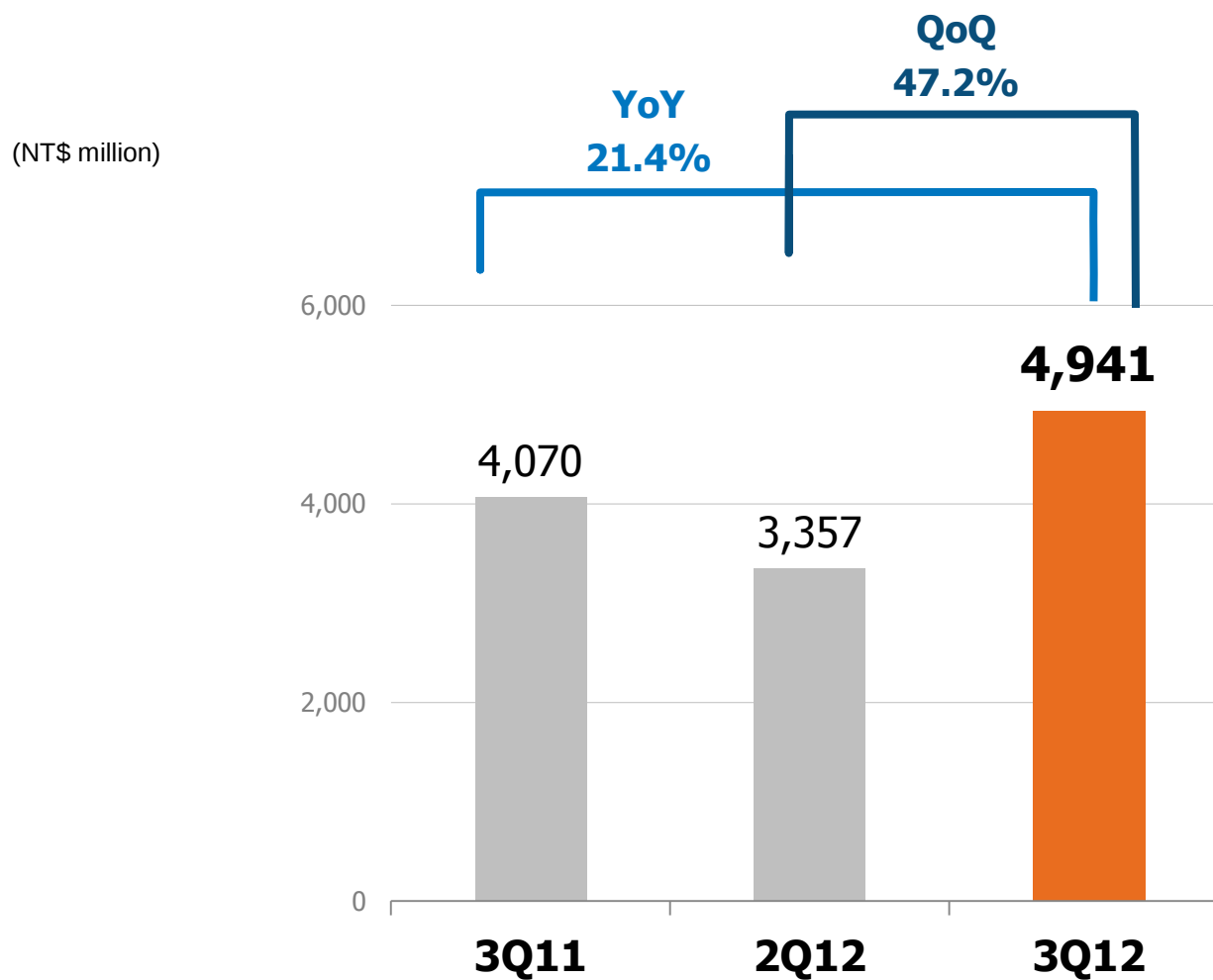
Operating Income Comparison



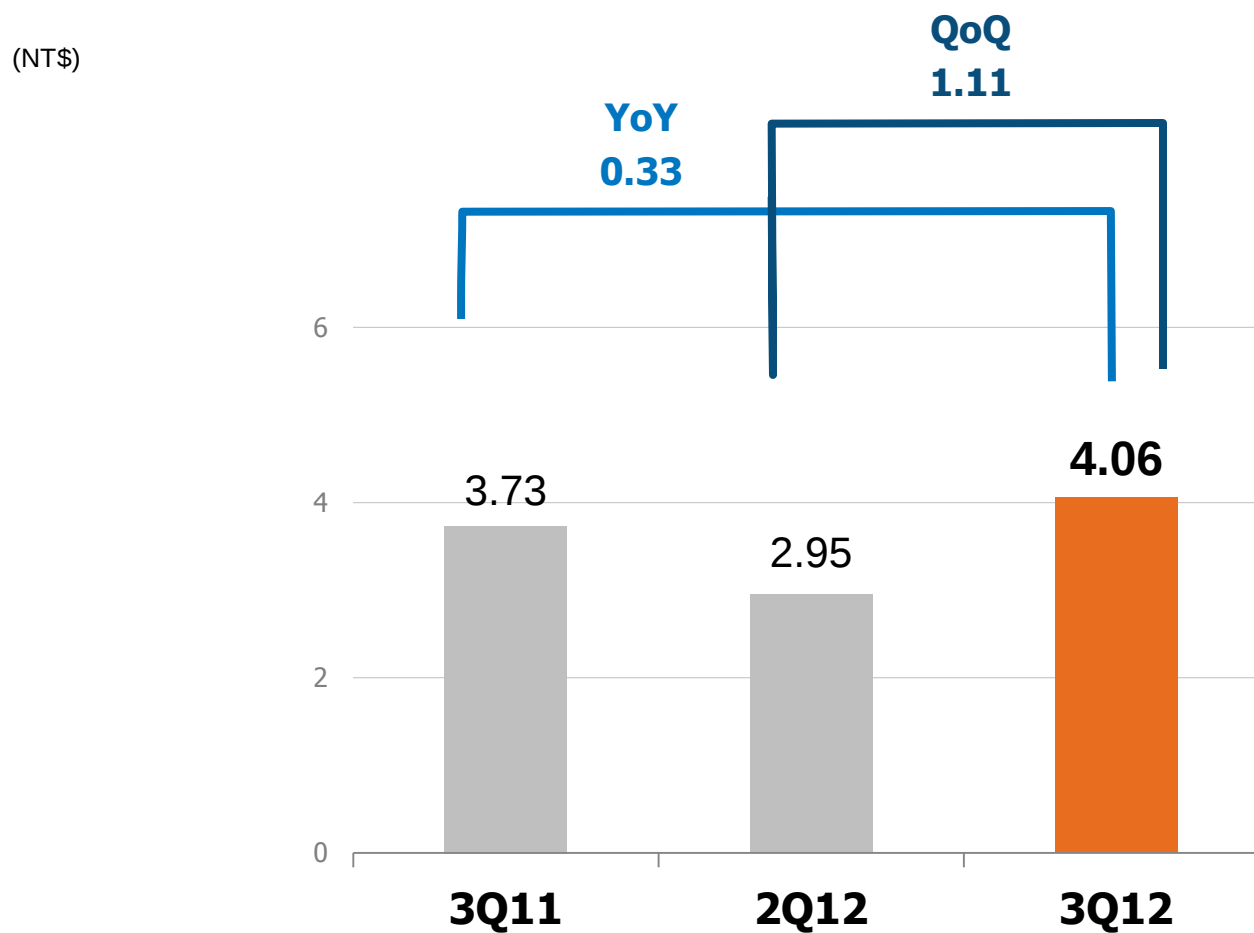
Operating Margin Comparison



Net Income Comparison

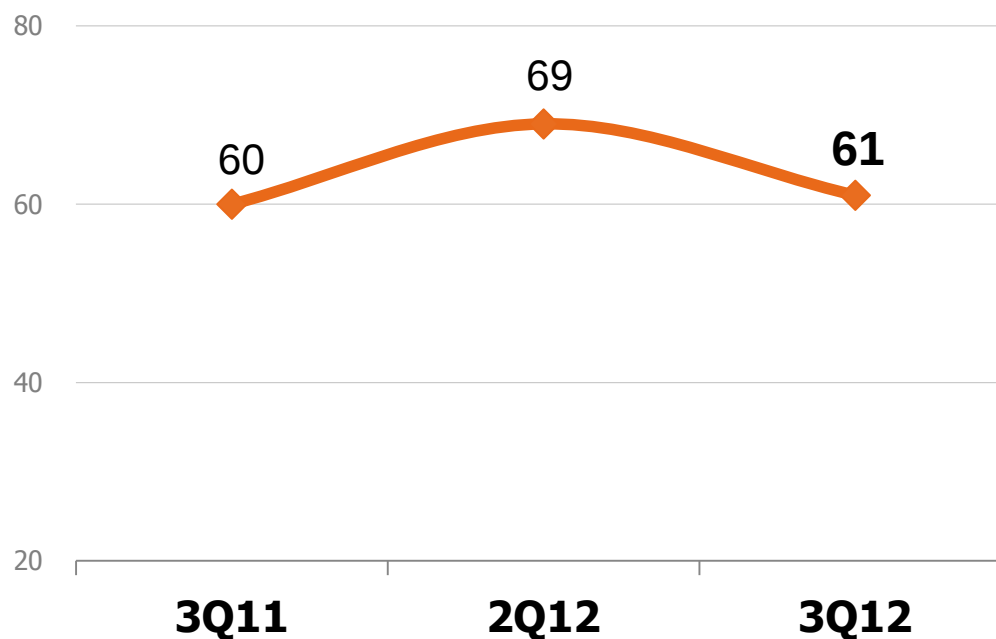


EPS Comparison



Inventory Turnover Days

(Days)



Business Outlook

- For 2012-Q4, we currently expect:
 - Revenue: Around NT\$28.9~ 30.9 billion, at a forecast exchange rate of 29 NT dollars to 1 US dollar, -2% ~ 5% QoQ
 - Gross margin: 42% ± 1%
 - Operating expense ratio (on GAAP basis): 27.5% ± 2%



Financial Statements



Q3 FY12 Consolidated Income Statement

(In NT\$ millions, except per share amounts)

	3Q12	2Q12	3Q11	Q-Q	Y-Y
Net revenue	29,471	23,440	23,376	25.7%	26.1%
Cost of goods sold	(17,320)	(13,882)	(12,836)		
Gross profit	12,151	9,558	10,540	27.1%	15.3%
Selling expenses	(910)	(756)	(815)		
Administration expenses	(750)	(752)	(718)		
R&D expenses	(6,249)	(5,280)	(5,304)		
Operating expenses	(7,909)	(6,787)	(6,838)		
Operating income	4,242	2,771	3,702	53.1%	14.6%
Net non-operating income	877	1,118	449		
Income before income tax	5,119	3,889	4,150		
Income tax expense	(188)	(541)	(85)		
Consolidated Net Income	4,931	3,347	4,065	47.3%	21.3%
Minority Interests	10	10	5		
Consolidated Net Income Attributable to the Parent	4,941	3,357	4,070	47.2%	21.4%
EPS Attributable to the Parent(NT\$)	4.06	2.95	3.73		

Note: Numbers do not add up due to rounding.

Q3 FY12 Supplemental Information: Percentage of Revenue

	3Q12	2Q12	3Q11
Gross profit	41.2%	40.8%	45.1%
R&D expenses	(21.2 %)	(22.5 %)	(22.7 %)
Selling expenses	(3.1 %)	(3.2 %)	(3.5 %)
Administration expenses	(2.5 %)	(3.2 %)	(3.1 %)
Operating profit	14.4%	11.8%	15.8%
Non-operating income	3.0%	4.8%	1.9%
Income tax expense	(0.6 %)	(2.3 %)	(0.4 %)
Net profit	16.8%	14.3%	17.4%

Note: Numbers do not add up due to rounding.

Balance Sheet Summary

(In NT\$ millions)

	3Q12	2Q12	3Q11
Cash & financial assets-current	91,177	100,822	76,211
Notes & Accounts receivable (net)	8,216	7,659	8,384
Inventory (net)	12,091	11,074	7,172
Long-term investments	65,822	8,603	9,838
Intangible assets	16,248	17,241	8,649
Total assets	211,242	161,100	125,408
Short-term loans	10,504	12,199	2,317
Notes & accounts payable	12,054	10,280	6,818
Other current liabilities	14,328	25,500	14,804
Long-term liabilities	1,505	1,446	957
Stockholders' equity	172,850	111,675	100,512

Cash Flow Summary

(In NT\$ millions)

	3Q12	2Q12	3Q11
Cash flow from operations	4,221	3,797	1,899
Cash flow from investing	(1,339)	(413)	745
Cash flow from financing	(11,869)	4,660	(21,618)
Effect of exchange rate changes	(928)	569	2,613
Net increase in cash & equivalents	(9,915)	8,613	(16,361)
Cash & equivalents at quarter end	85,146	95,061	72,965

Note: Numbers do not add up due to rounding.



www.mediatek.com

