



# 聯發科技 2012 年第四季法人說明會

MediaTek 2012-Q4 Investor Conference

February 4, 2013

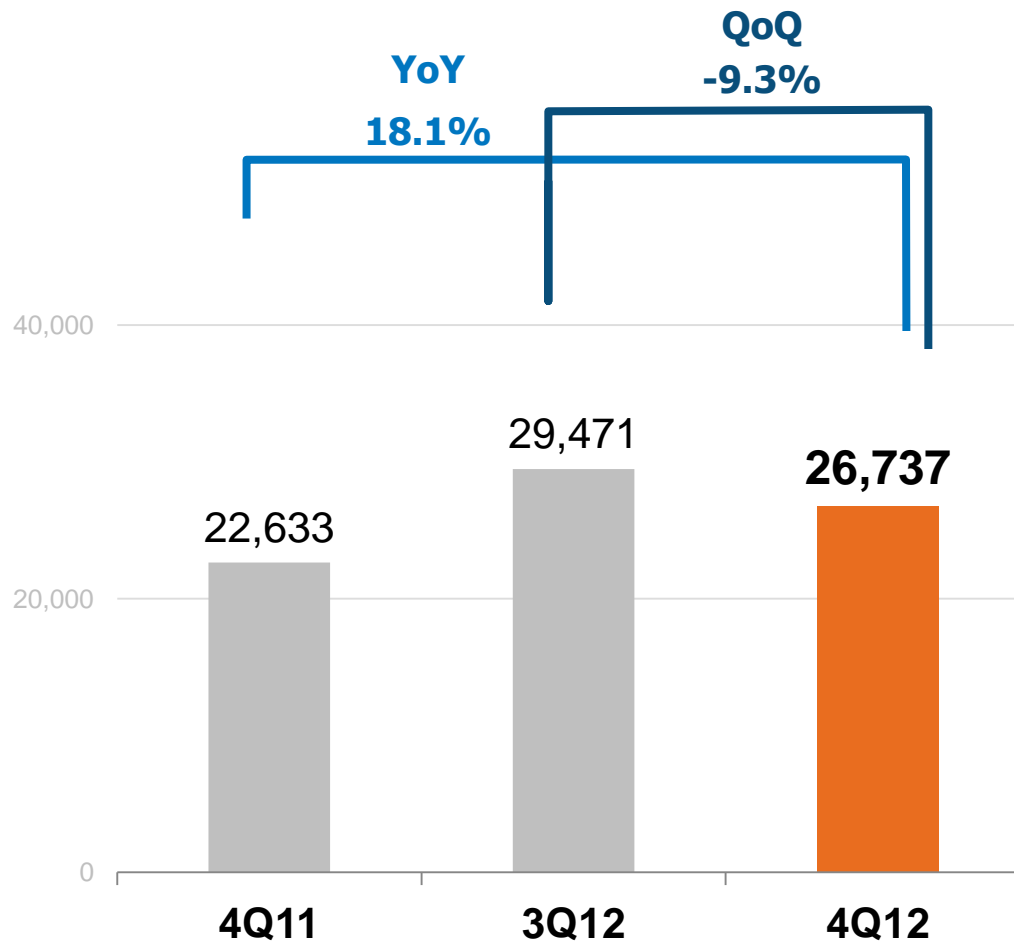


# Safe Harbor Statement

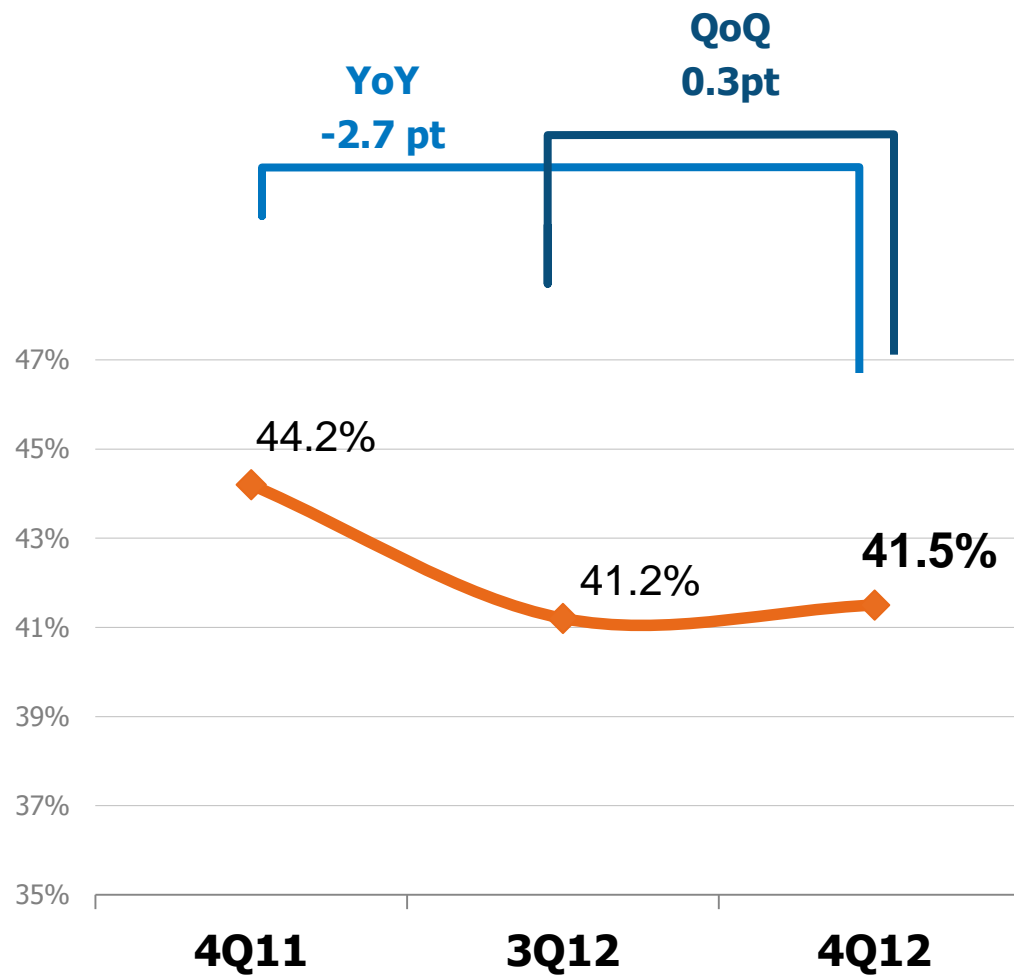
Except for historical information contained herein, the matters set forth in this presentation are forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially, including the impact of competitive products and pricing, timely design acceptance 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.

# Consolidated Revenue

(NT\$ million)

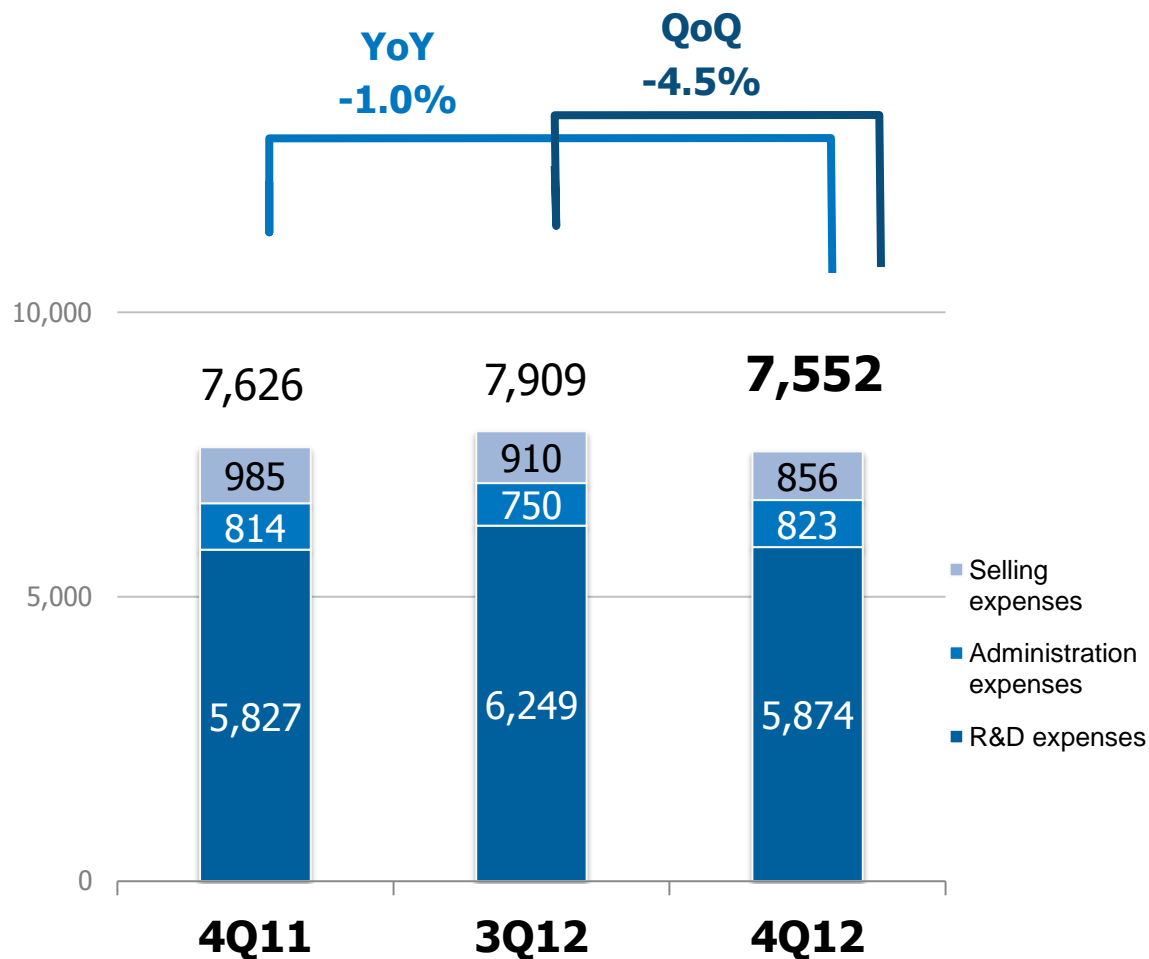


# Consolidated Gross Margin

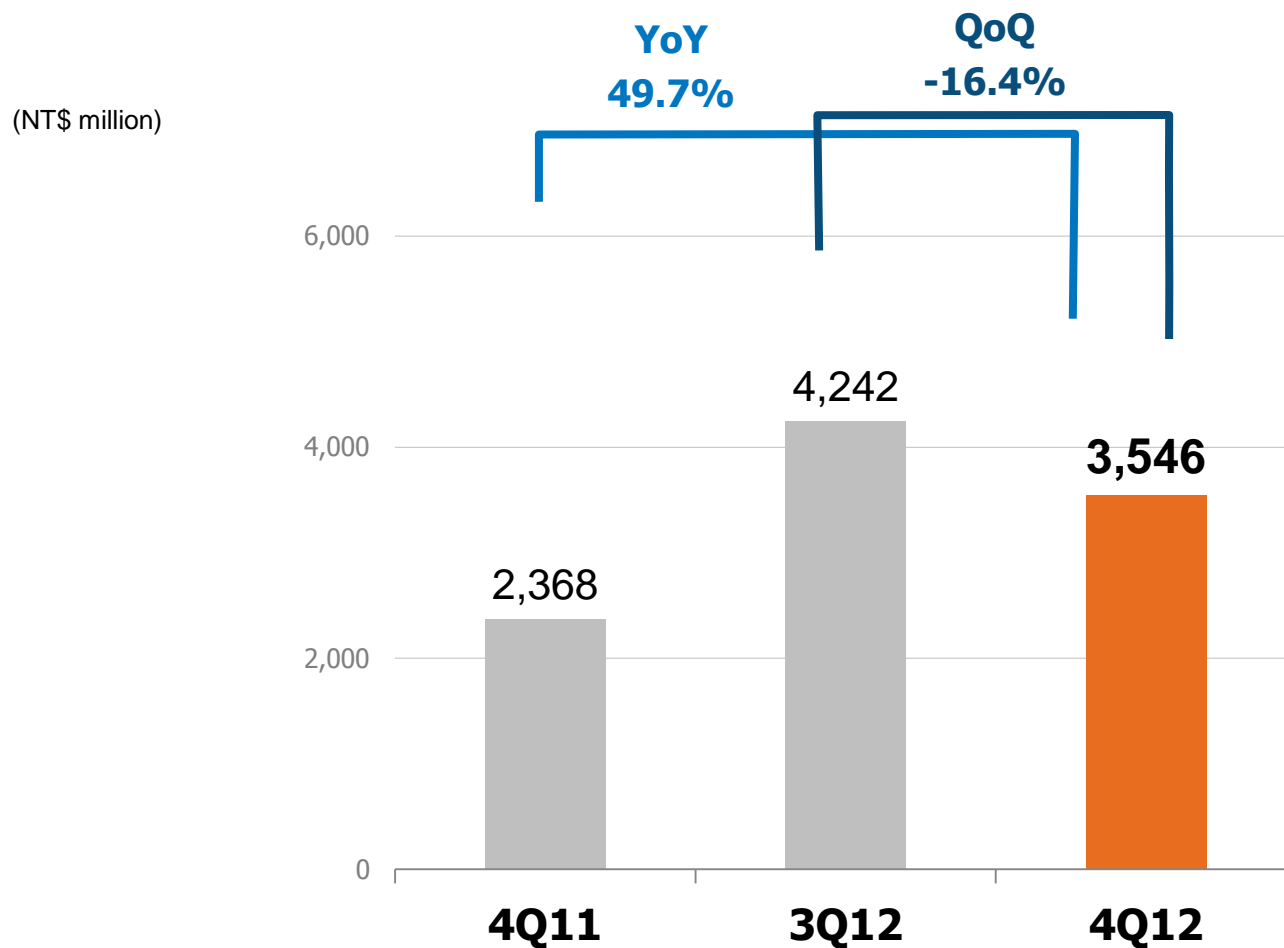


# Consolidated Operating Expenses

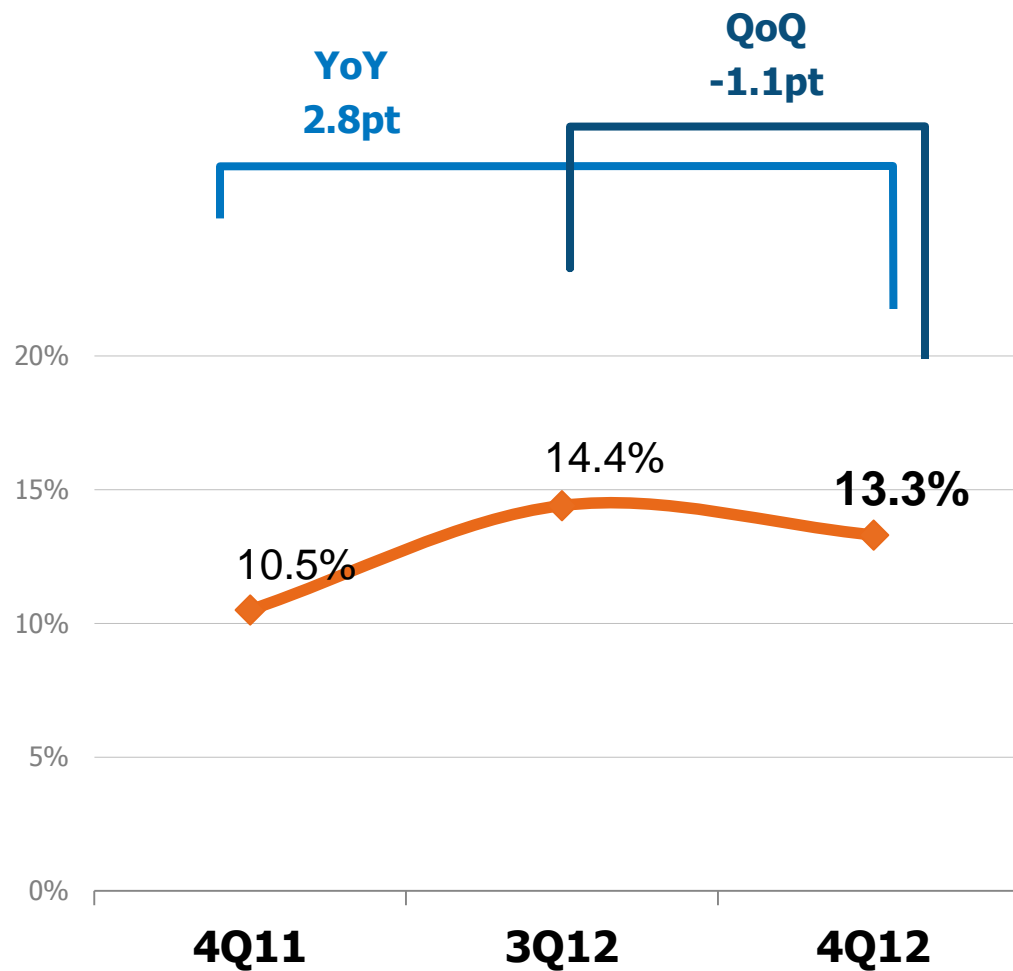
(NT\$ million)



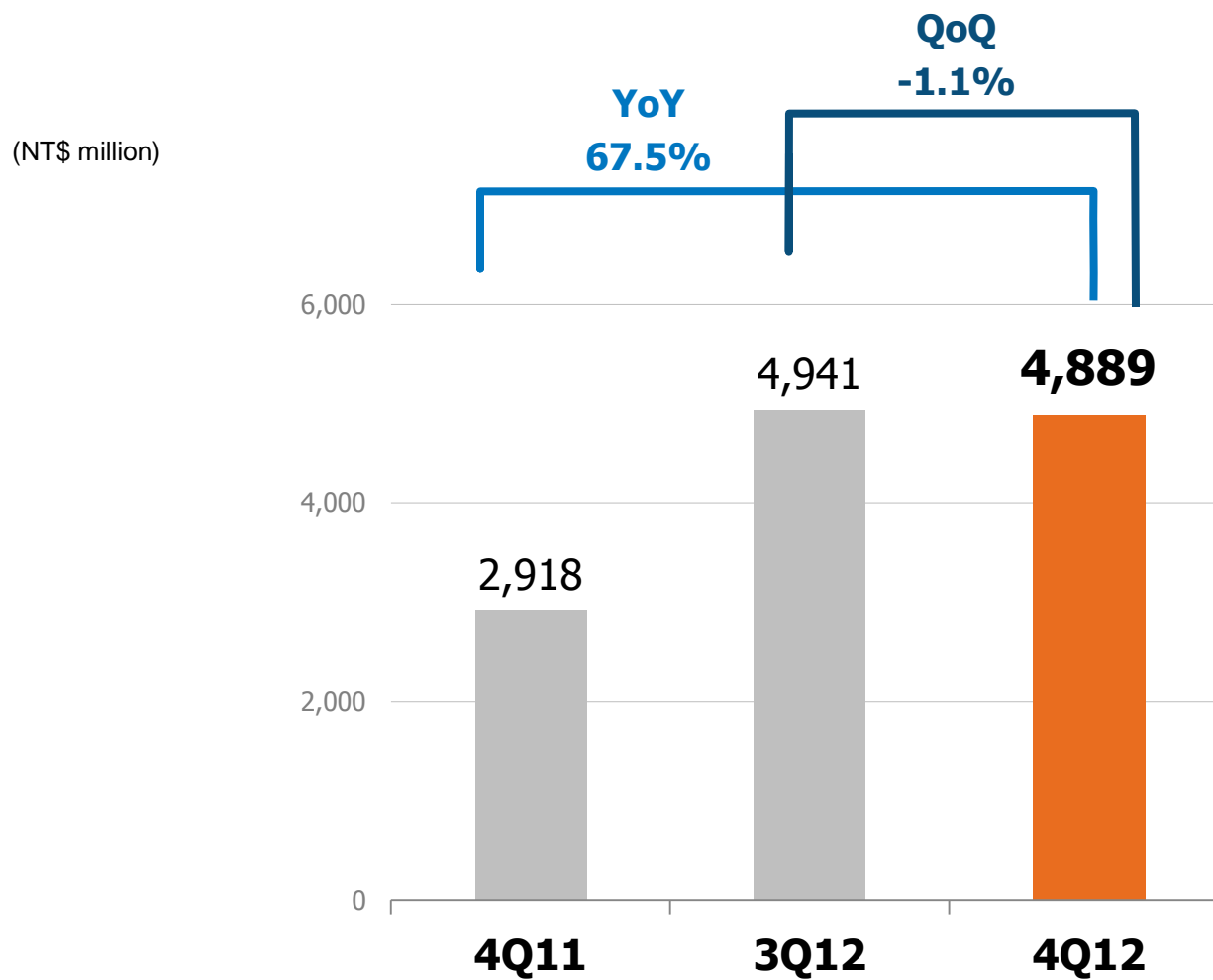
# Consolidate Operating Income



# Consolidated Operating Margin

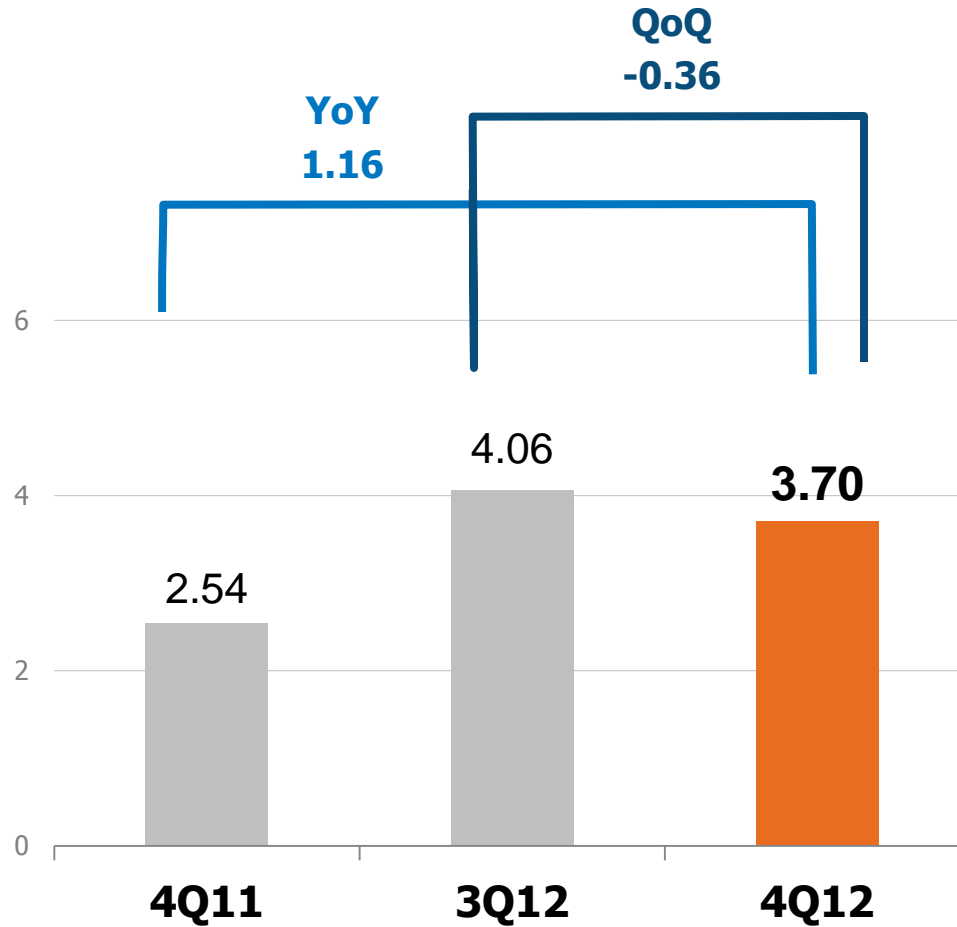


# Consolidated Net Income



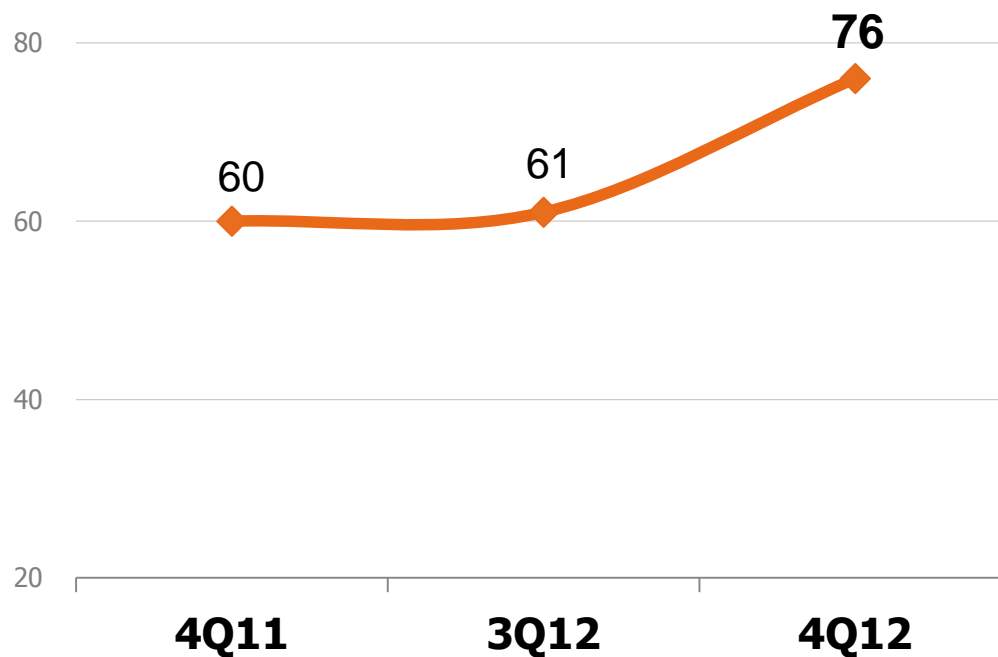
# Consolidated Earnings Per Share

(NT\$)



# Inventory Turnover Days

(Days)



# Full Year 2012 Consolidated Results

- Consolidated revenue: NT\$99,263 million
- Consolidated gross profit: NT\$41,062 million
- Consolidated operating income: NT\$12,505 million
- Consolidated net income: NT\$15,688 million
- Consolidated earnings per share: NT\$12.9

# Business Outlook

- For 2013-Q1, we currently expect:
  - Consolidated revenue: Around NT\$21.9~ 24.1 billion, at a forecast exchange rate of 29 NT dollars to 1 US dollar
  - Consolidated gross margin: 42% ± 1%
  - Consolidated operating expense ratio (on GAAP basis): 29% ± 2%



# Financial Statements



# Q4 FY12 Consolidated Income Statement

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

	4Q12	3Q12	4Q11	Q-Q	Y-Y
Net Revenue	26,737	29,471	22,633	(9.3 %)	18.1%
Cost of Goods Sold	(15,639)	(17,320)	(12,639)		
Gross Profit	11,098	12,151	9,994	(8.7 %)	11.0%
Selling expenses	(856)	(910)	(985)		
Administration expenses	(823)	(750)	(814)		
R&D expenses	(5,874)	(6,249)	(5,827)		
Operating Expenses	(7,552)	(7,909)	(7,626)		
Operating Income	3,546	4,242	2,368	(16.4 %)	49.7%
Net Non-operating Income	1,465	877	746		
Income Before Income Tax	5,011	5,119	3,114		
Income tax expense	(139)	(188)	(198)		
Consolidated Net Income	4,872	4,931	2,917	(1.2 %)	67.0%
Net Loss (Income) Attributable to Minority Interests	17	10	1		
Consolidated Net Income Attributable to the Parent	4,889	4,941	2,918	(1.1 %)	67.5%
EPS Attributable to the Parent(NT\$)	<b>3.70</b>	<b>4.06</b>	<b>2.54</b>		

Note: Numbers do not add up due to rounding.

## Q4 FY12 Supplemental Information: Percentage of Revenue

	4Q12	3Q12	4Q11
<b>Gross profit</b>	<b>41.5%</b>	<b>41.2%</b>	<b>44.2%</b>
R&D expenses	(22.0 %)	(21.2 %)	(25.7 %)
Selling expenses	(3.2 %)	(3.1 %)	(4.4 %)
Administration expenses	(3.1 %)	(2.5 %)	(3.6 %)
<b>Operating profit</b>	<b>13.3%</b>	<b>14.4%</b>	<b>10.5%</b>
Non-operating income	5.5%	3.0%	3.3%
Income tax expense	(0.5 %)	(0.6 %)	(0.9 %)
<b>Net profit</b>	<b>18.3%</b>	<b>16.8%</b>	<b>12.9%</b>

Note: Numbers do not add up due to rounding.

# FY12 Consolidated Income Statement

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

	<b>2012</b>	<b>2011</b>	<b>Y-Y</b>
Net Revenue	99,263	86,857	14.3%
Cost of Goods Sold	(58,201)	(47,513)	
Gross Profit	41,062	39,344	4.4%
Selling expenses	(3,109)	(2,861)	
Administration expenses	(3,064)	(2,955)	
R&D expenses	(22,384)	(21,184)	
Operating Expenses	(28,557)	(26,999)	
Operating Income	12,505	12,345	1.3%
Net Non-operating Income	4,114	1,859	
Income Before Income Tax	16,620	14,203	
Income tax expense	(971)	(587)	
Consolidated Net Income	15,648	13,616	14.9%
Net Loss (Income) Attributable to Minority Interests	39	7	
Consolidated Net Income Attributable to the Parent	15,688	13,623	15.2%
EPS Attributable to the Parent(NT\$)	<b>12.90</b>	<b>12.35</b>	

Note: Numbers do not add up due to rounding.

## FY12 Supplemental Information: Percentage of Revenue

	2012	2011
<b>Gross profit</b>	<b>41.4%</b>	<b>45.3%</b>
R&D expense	(22.6 %)	(24.4 %)
Selling expenses	(3.1 %)	(3.3 %)
Administration expenses	(3.1 %)	(3.4 %)
<b>Operating profit</b>	<b>12.6%</b>	<b>14.2%</b>
Non-operating income	4.1%	2.1%
Income tax expense	(1.0 %)	(0.7 %)
<b>Net profit</b>	<b>15.8%</b>	<b>15.7%</b>

Note: Numbers do not add up due to rounding.

# Balance Sheet Summary

(In NT\$ millions)

	4Q12	3Q12	4Q11
Cash & Financial assets-current	90,276	91,177	91,032
Accounts receivable	6,585	8,216	7,384
Inventories	13,867	12,091	9,392
Funds and investments	65,120	65,822	9,417
Intangible assets	15,842	16,248	16,151
Total assets	210,243	211,242	147,741
Short-term loans	8,880	10,504	4,089
Accounts payable	9,047	12,054	9,022
Other current liabilities	14,946	14,328	17,317
Long-term liabilities & Other liabilities	1,595	1,505	985
Stockholders' equity	175,774	172,850	116,328

# Cash Flow Summary

(In NT\$ millions)

	4Q12	3Q12	4Q11
Cash flow from operations	2,647	4,221	9,323
Cash flow from investing	14	(1,339)	2,130
Cash flow from financing	(1,720)	(11,869)	1,657
Effect of exchange rate changes	(220)	(928)	(254)
Net increase in cash & equivalents	721	(9,915)	12,856
Cash & equivalents at quarter end	85,867	85,146	85,821

Note: Numbers do not add up due to rounding.

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