



聯發科技 2013 年第一季法人說明會

MediaTek 2013-Q1 Investor Conference

May 6, 2013

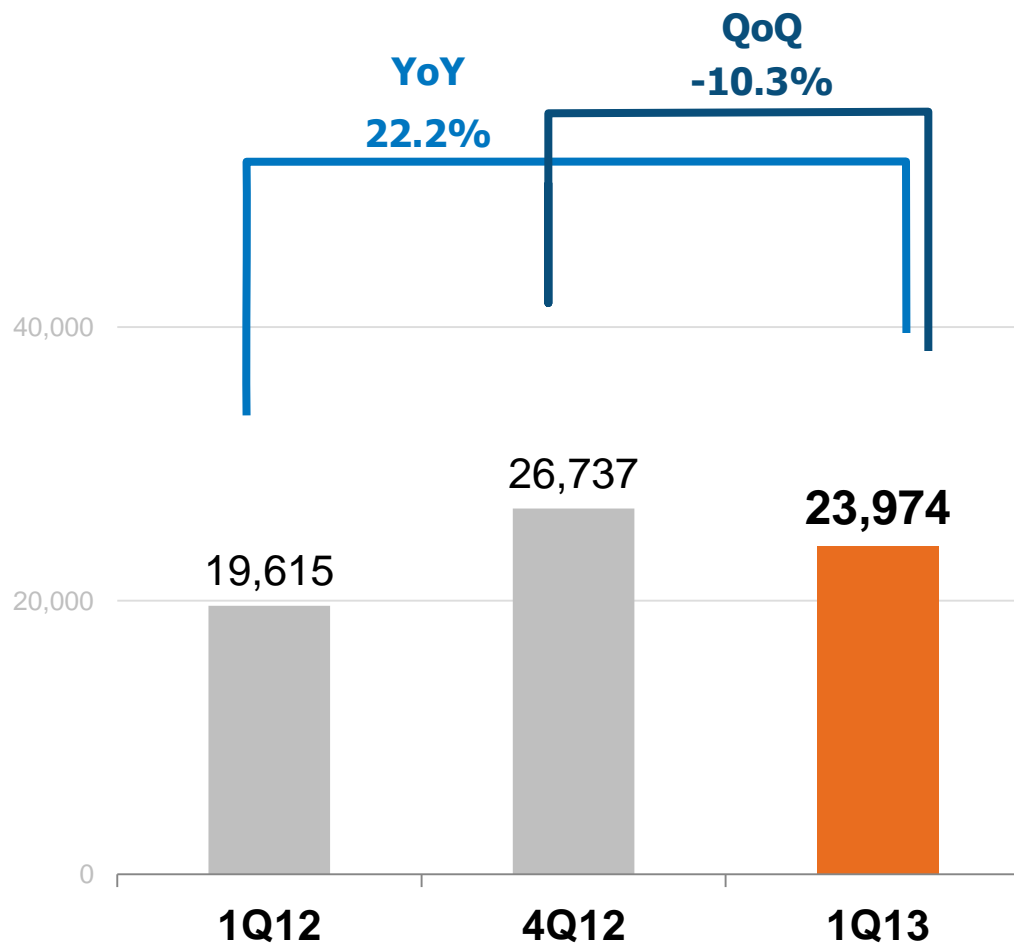


Safe Harbor Statement

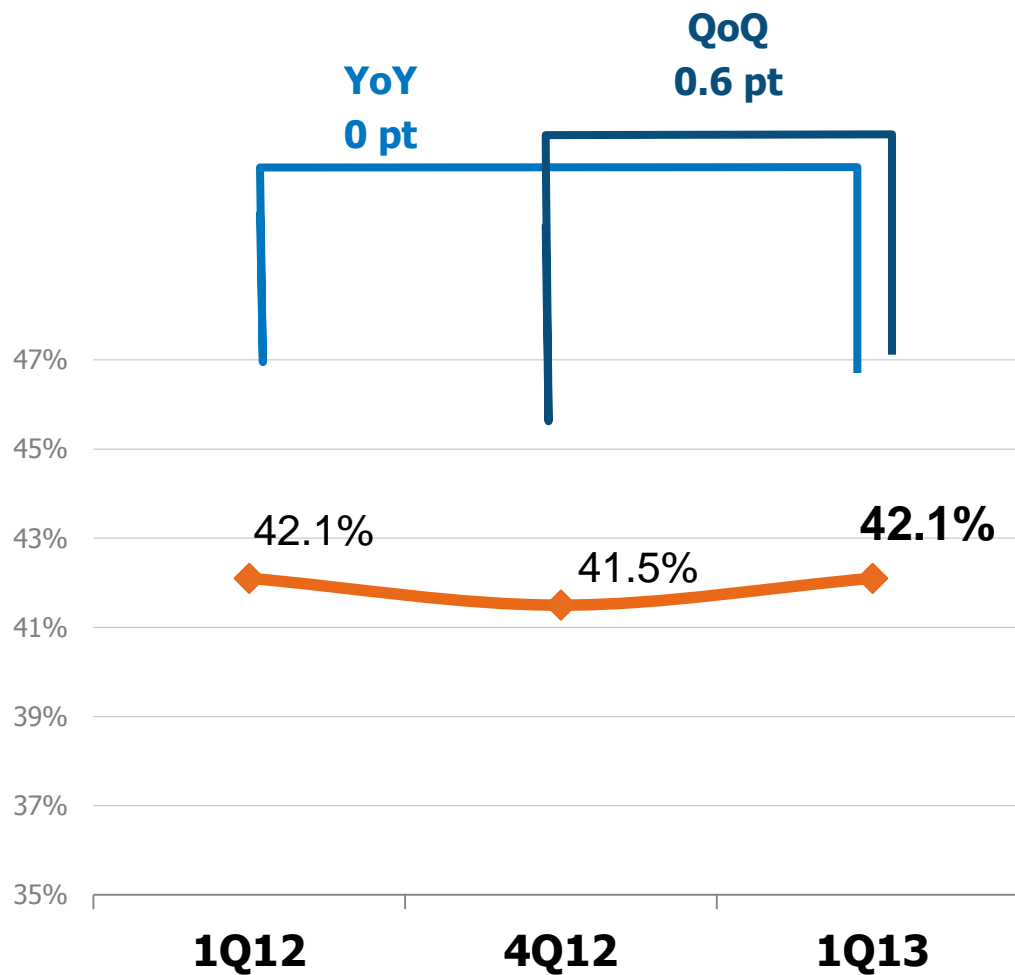
Except for historical information contained herein, the matters set forth in this presentation are forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially, including the impact of competitive products and pricing, timely design acceptance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

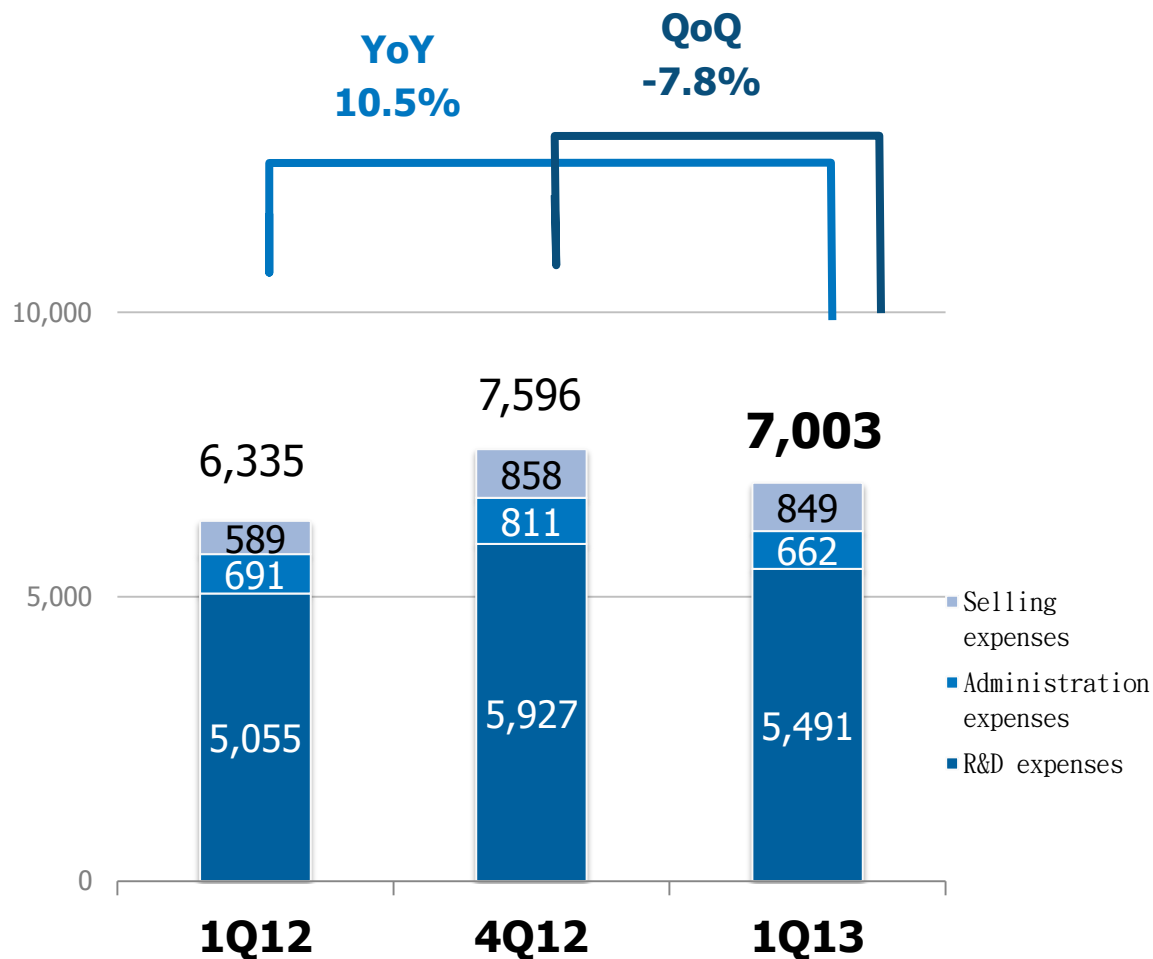


Consolidated Gross Margin

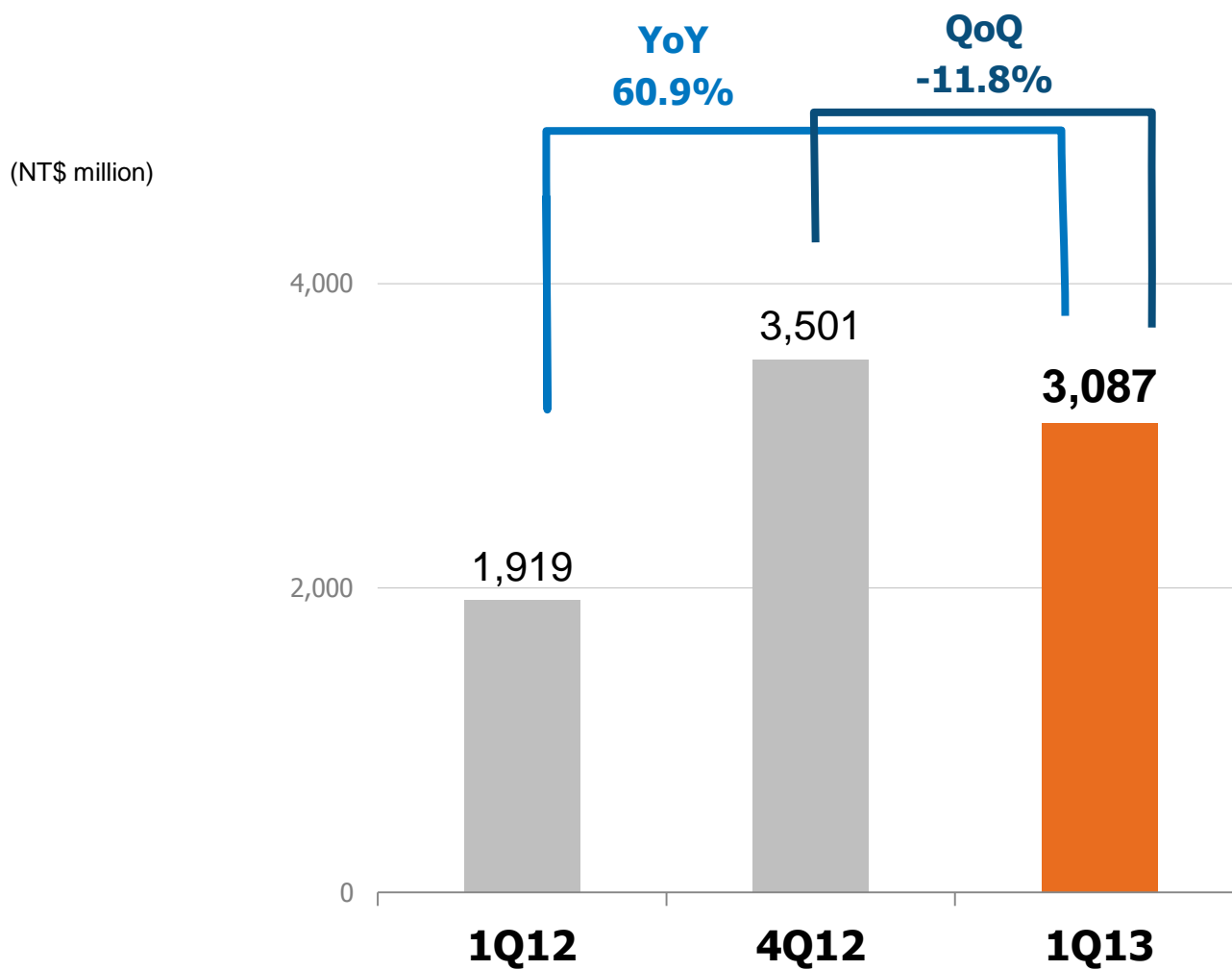


Consolidated Operating Expenses

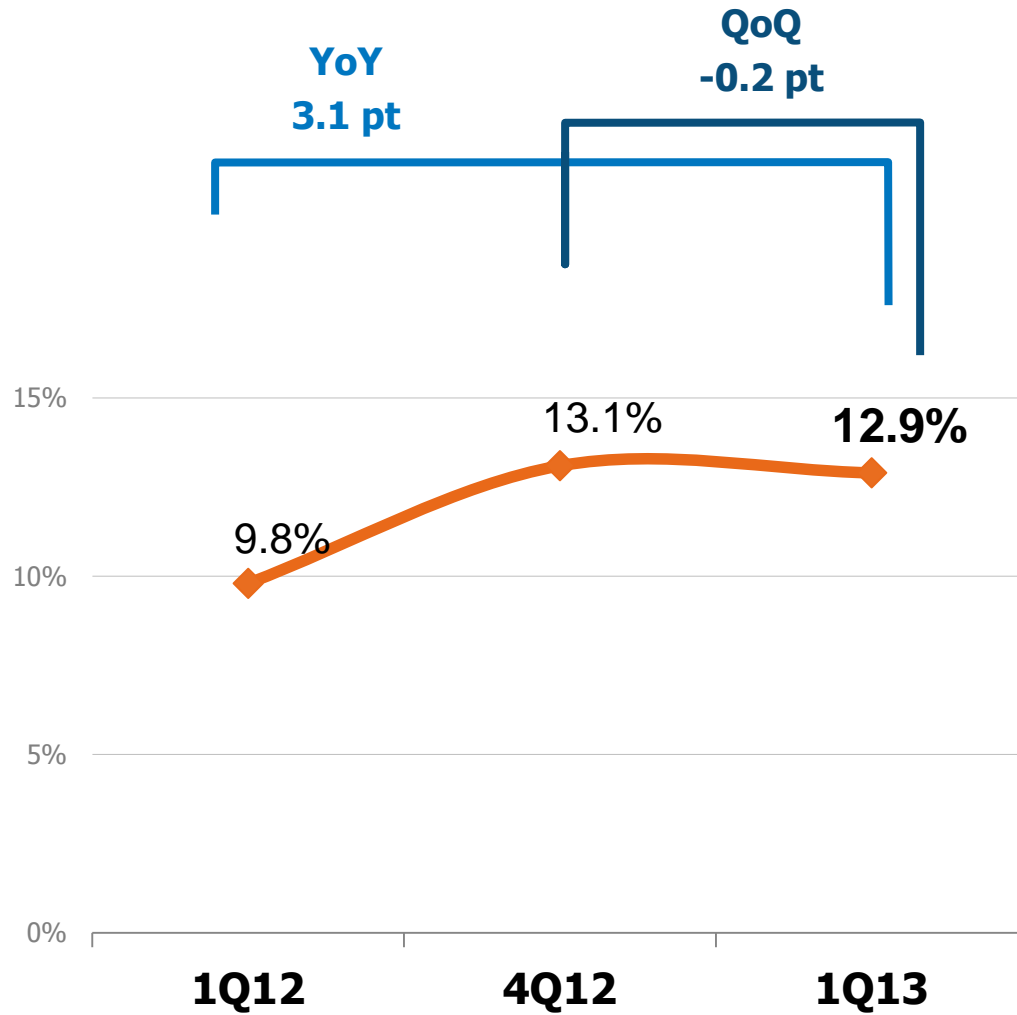
(NT\$ million)



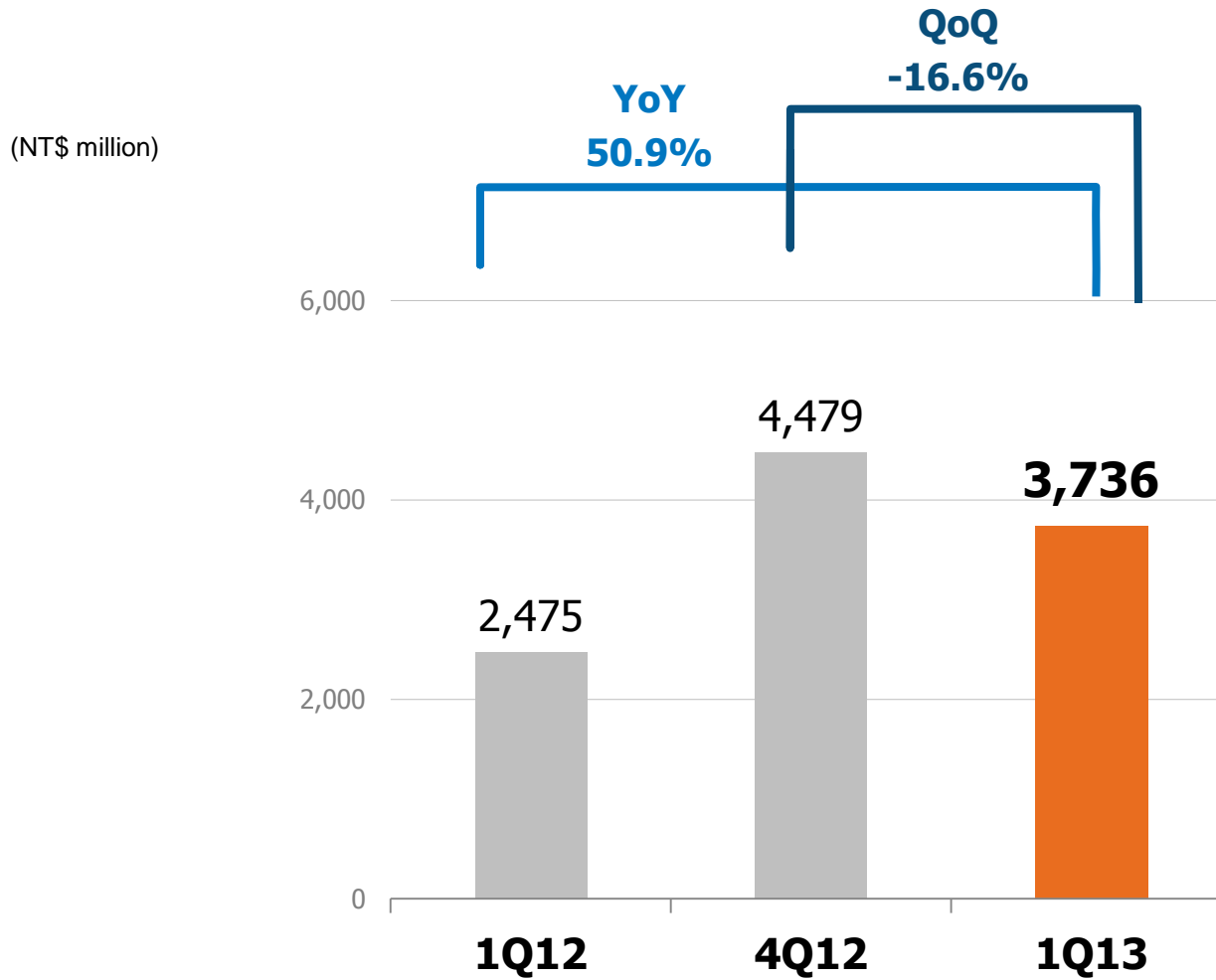
Consolidate Operating Income



Consolidated Operating Margin

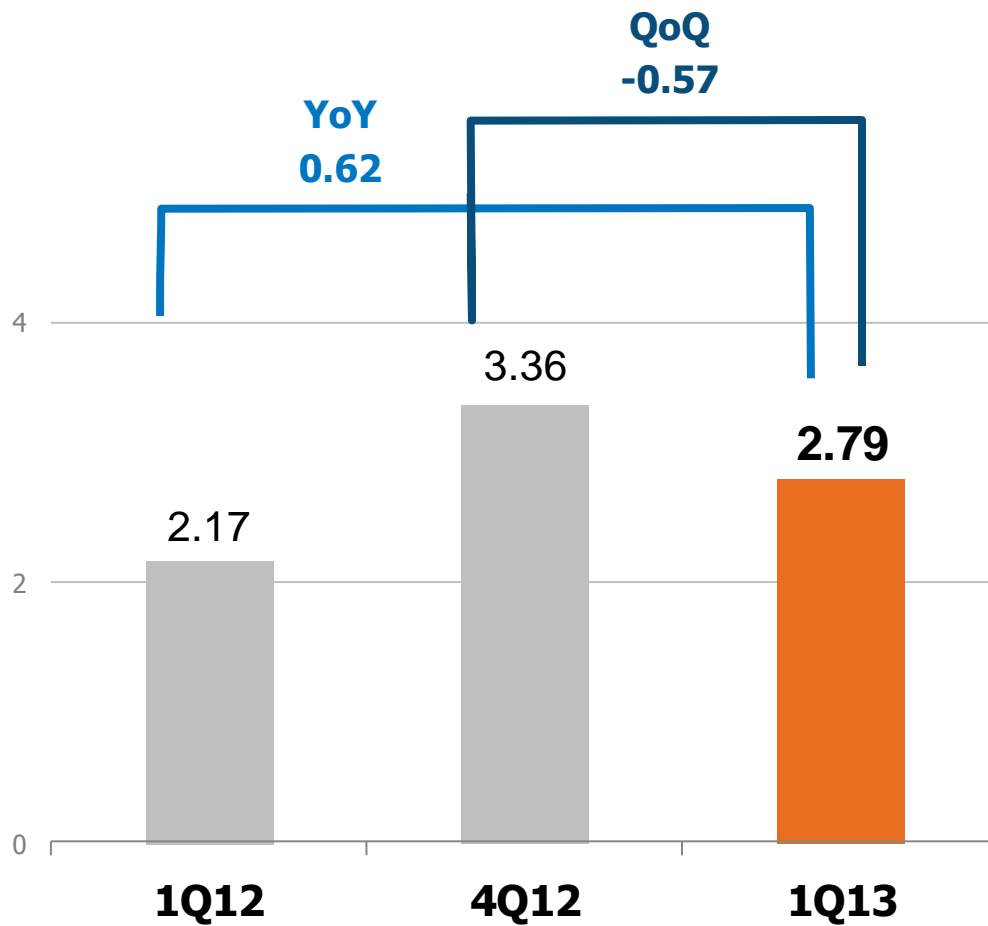


Consolidated Net Income



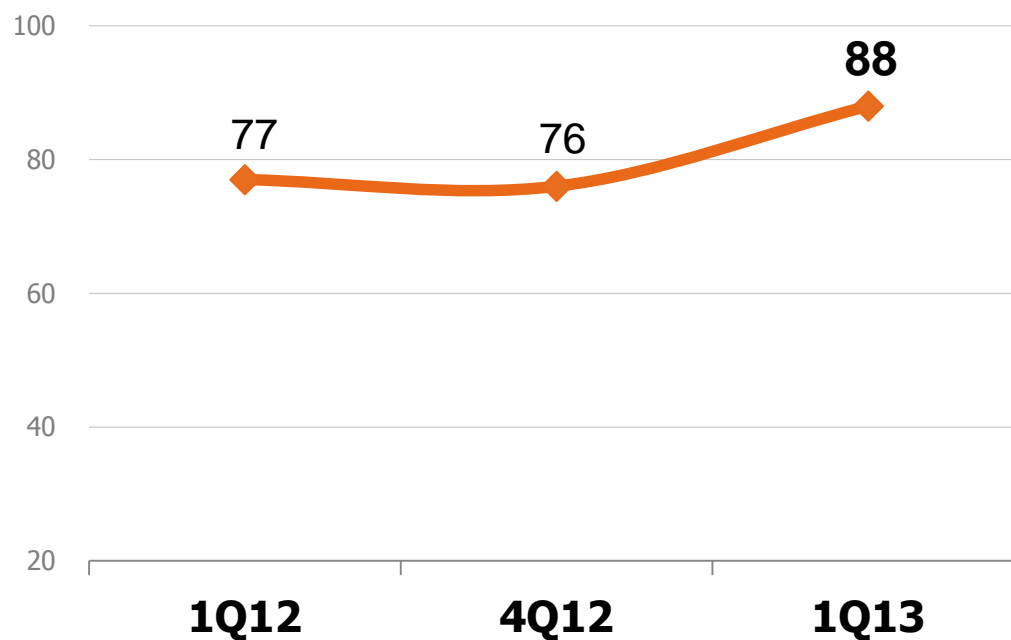
Consolidated Earnings Per Share

(NT\$)



Inventory Turnover Days

(Days)



Business Outlook

- For 2013-Q2, we currently expect:
 - Consolidated revenue: Around NT\$30.0~ 31.6 billion, at a forecast exchange rate of 29.5 NT dollars to 1 US dollar
 - Consolidated gross margin: 42.5% ± 1%
 - Consolidated operating expense ratio (on GAAP basis): 25% ± 2%



Financial Statements



Q1 FY13 Consolidated Income Statement

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

	1Q13	4Q12	1Q12	Q-Q	Y-Y
Net Revenue	23,974	26,737	19,615	(10.3 %)	22.2%
Cost of Goods Sold	(13,884)	(15,640)	(11,361)		
Gross Profit	10,090	11,097	8,254	(9.1 %)	22.2%
Selling expenses	(849)	(858)	(589)		
Administration expenses	(662)	(811)	(691)		
R&D expenses	(5,491)	(5,927)	(5,055)		
Operating Expenses	(7,003)	(7,596)	(6,335)		
Operating Income	3,087	3,501	1,919	(11.8 %)	60.9%
Net Non-operating Income	835	1,069	654		
Income Before Income Tax	3,922	4,570	2,573		
Income tax expense	(186)	(91)	(98)		
Consolidated Net Income	3,736	4,479	2,475	(16.6 %)	50.9%
EPS Attributable to the Parent(NT\$)	2.79	3.36	2.17		

Note: Numbers do not add up due to rounding.

Q1 FY13 Supplemental Information: Percentage of Revenue

	1Q13	4Q12	1Q12
Gross profit	42.1%	41.5%	42.1%
R&D expenses	(22.9 %)	(22.2 %)	(25.8 %)
Selling expenses	(3.5 %)	(3.2 %)	(3.0 %)
Administration expenses	(2.8 %)	(3.0 %)	(3.5 %)
Operating profit	12.9%	13.1%	9.8%
Non-operating income	3.5%	4.0%	3.3%
Income tax expense	(0.8 %)	(0.3 %)	(0.5 %)
Net profit	15.6%	16.8%	12.6%

Note: Numbers do not add up due to rounding.

Balance Sheet Summary

(In NT\$ millions)

	1Q13	4Q12	1Q12
Cash & Financial assets-current	98,749	90,590	90,806
Accounts receivable	6,795	6,585	7,372
Inventories	12,844	13,867	9,853
Funds and investments	67,680	64,966	9,907
Intangible assets	15,600	15,727	16,528
Total assets	219,650	210,407	150,137
Short-term loans	12,785	8,880	7,471
Accounts payable	7,373	9,047	8,204
Other current liabilities	15,088	15,052	15,468
Long-term liabilities & Other liabilities	1,943	1,969	1,505
Stockholders' equity	182,462	175,458	117,490

Cash Flow Summary

(In NT\$ millions)

	1Q13	4Q12	1Q12
Cash flow from operations	3,057	2,647	770
Cash flow from investing	74	14	(2,439)
Cash flow from financing	3,734	(1,720)	3,508
Effect of exchange rate changes	1,358	(220)	(1,212)
Net increase in cash & equivalents	8,224	722	626
Cash & equivalents at quarter end	94,091	85,867	86,448

Note: Numbers do not add up due to rounding.

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