



聯發科技 2013 年第二季法人說明會

MediaTek 2013-Q2 Investor Conference

August 2, 2013

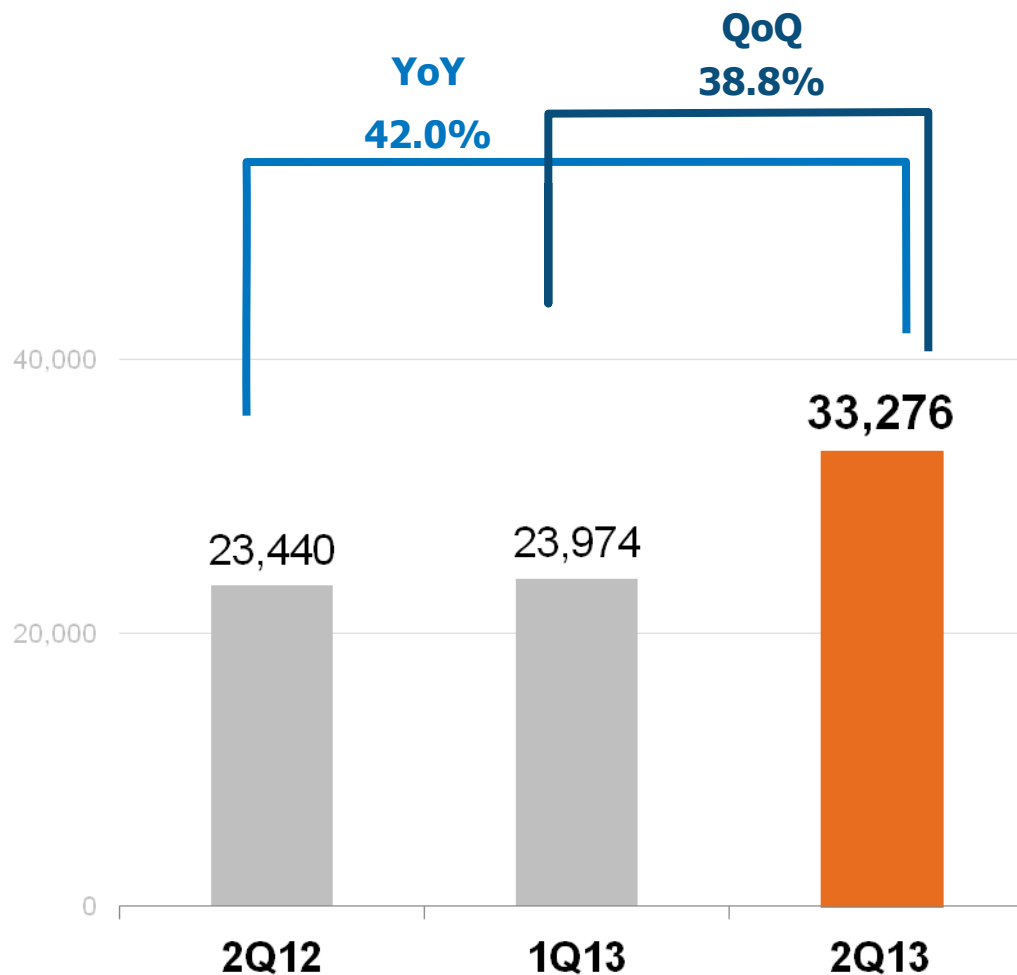


Safe Harbor Statement

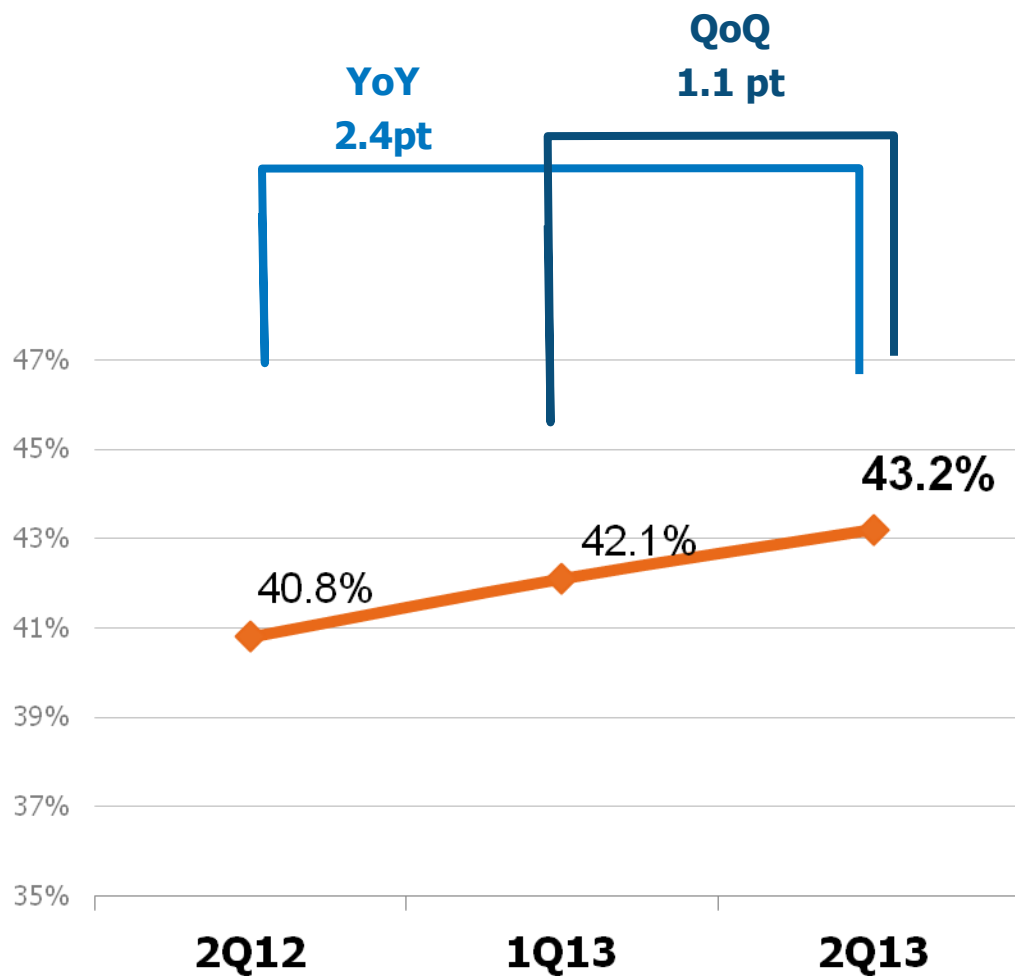
Except for historical information contained herein, the matters set forth in this presentation are forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially, including the impact of competitive products and pricing, timely design acceptance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

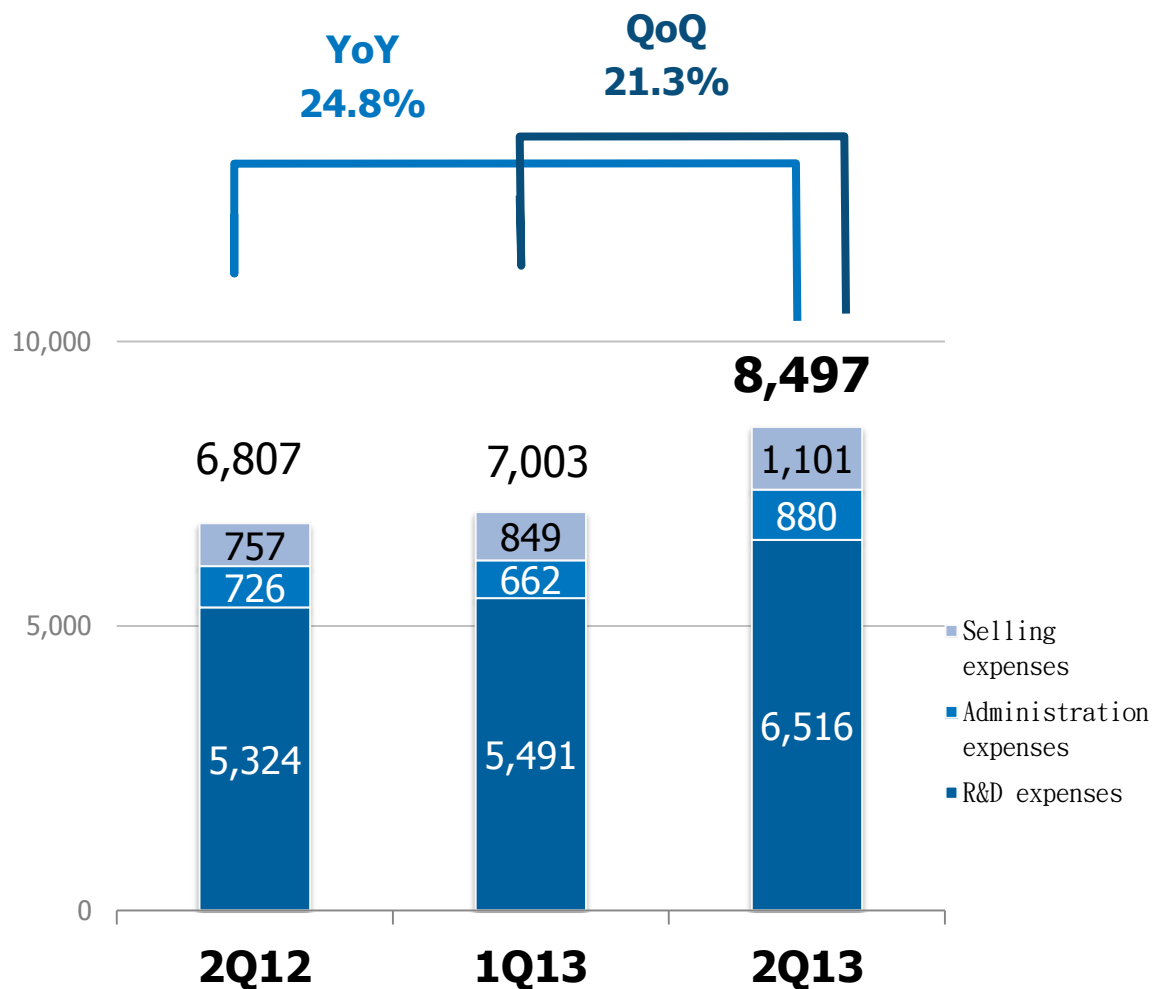


Consolidated Gross Margin

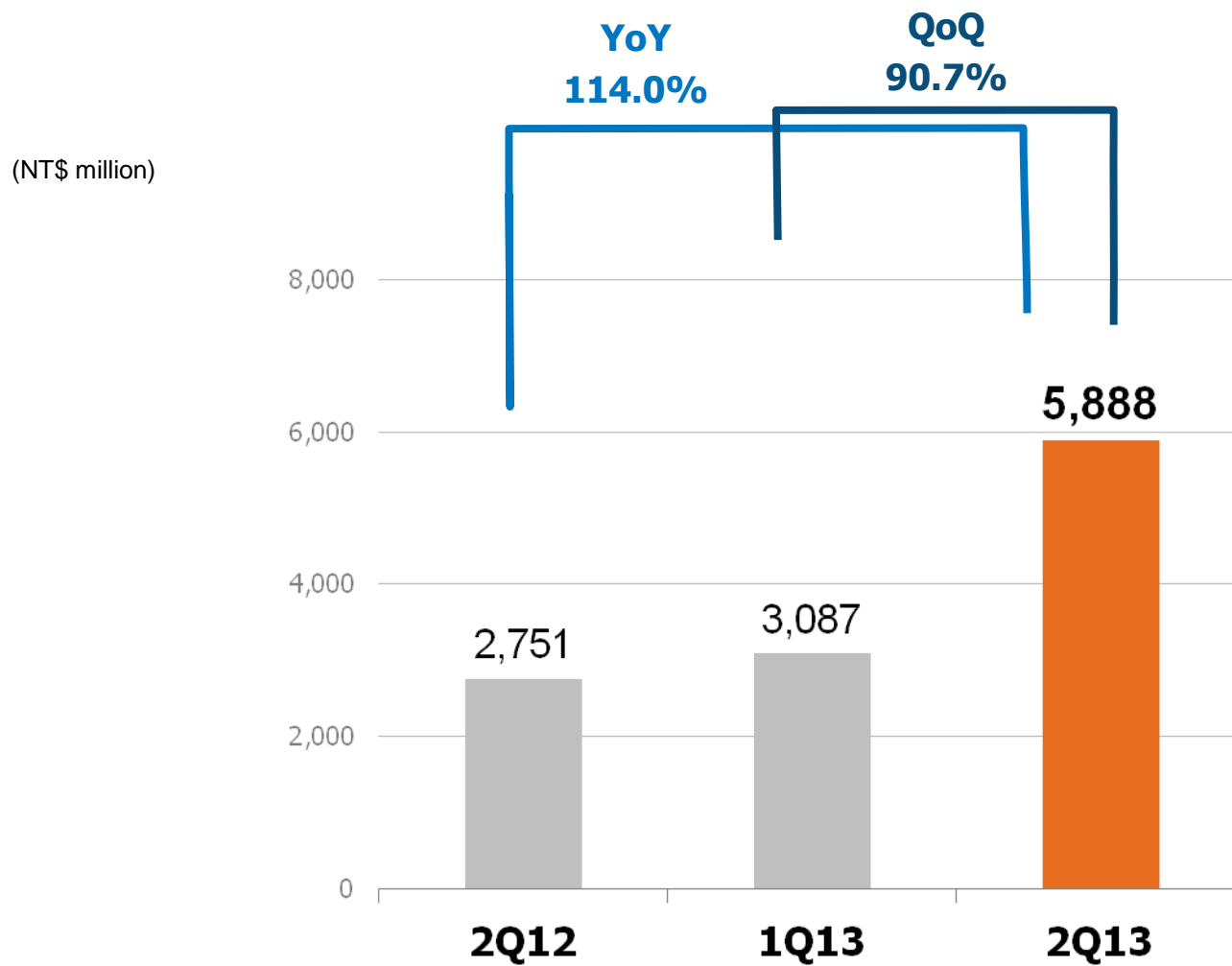


Consolidated Operating Expenses

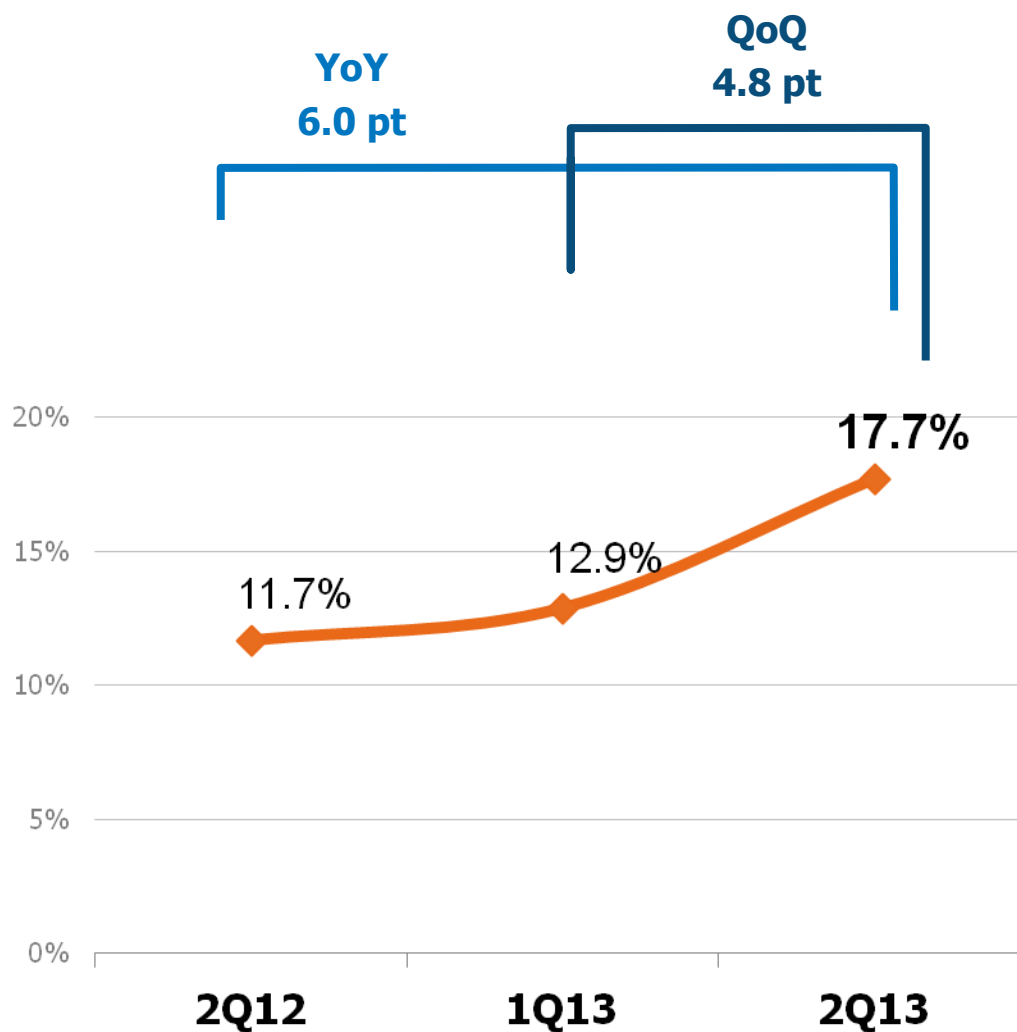
(NT\$ million)



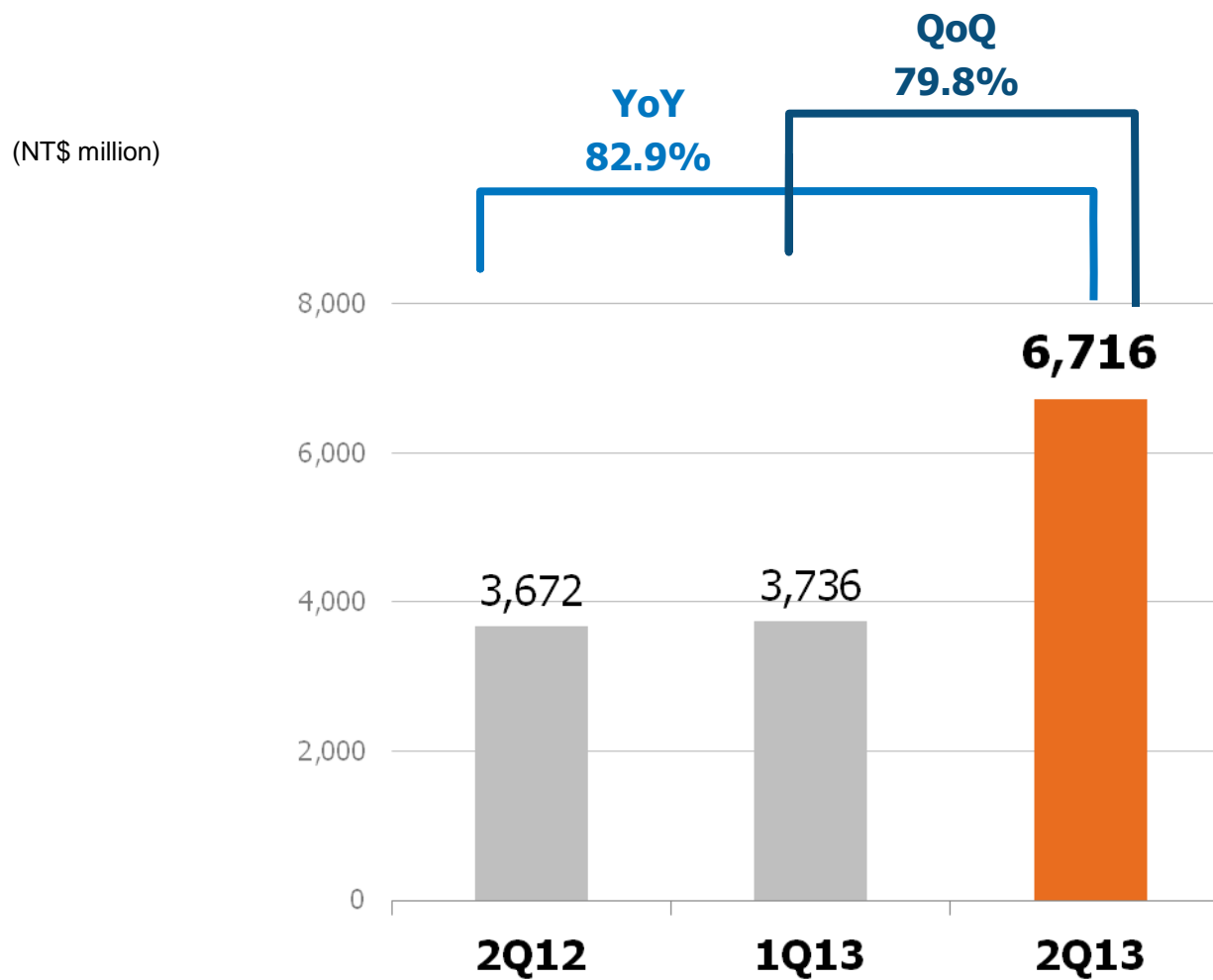
Consolidated Operating Income



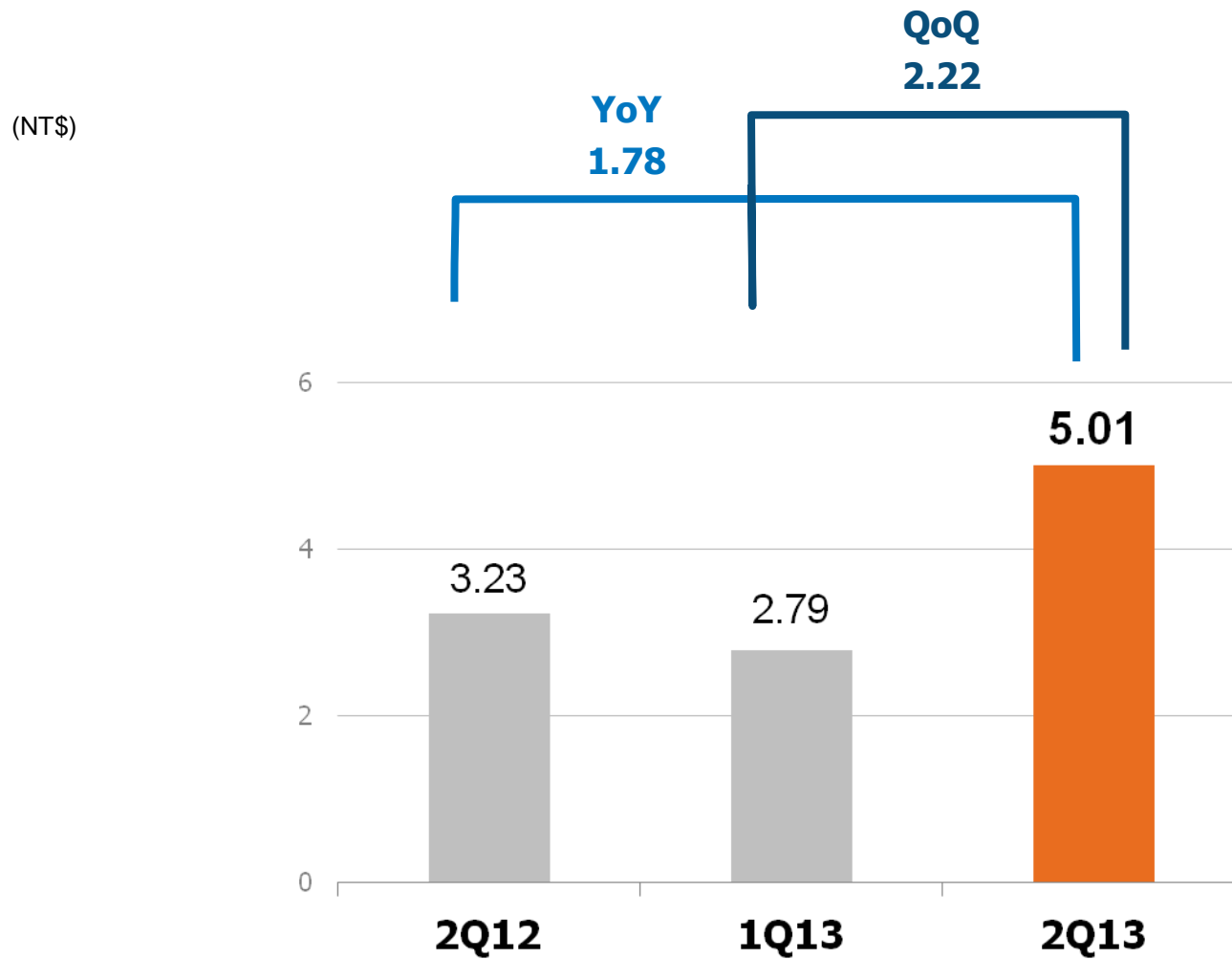
Consolidated Operating Margin



Consolidated Net Income

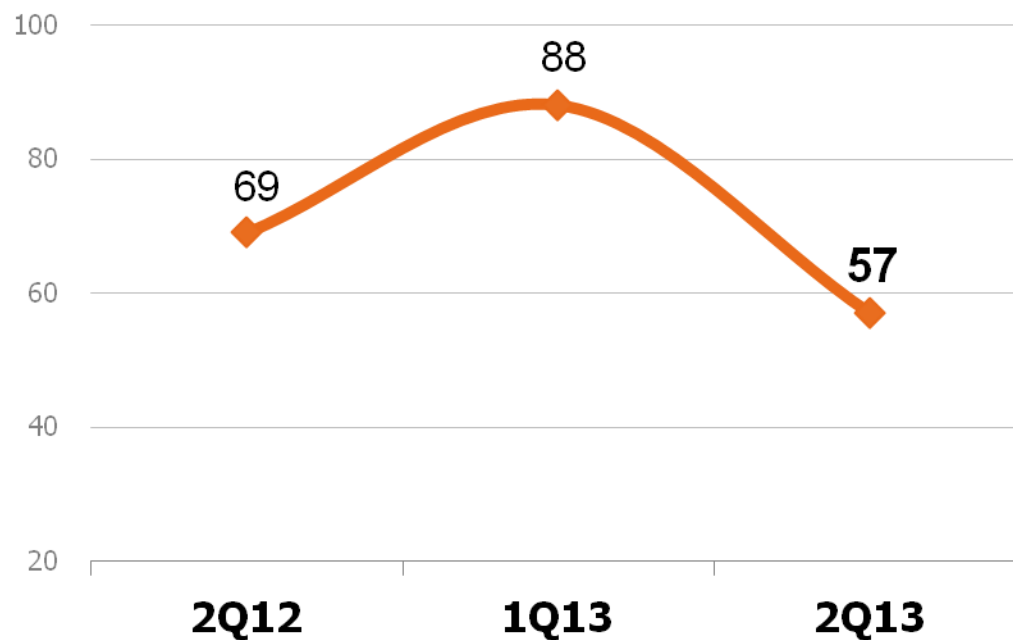


Consolidated Earnings Per Share



Inventory Turnover Days

(Days)



Business Outlook

- For 2013-Q3, we currently expect:
 - Consolidated revenue: Around NT\$34.9 ~ 37.6 billion, at a forecast exchange rate of 29.9 NT dollars to 1 US dollar
 - Consolidated gross margin: 43.5% ± 1%
 - Consolidated operating expense ratio: 24.5% ± 2%



Financial Statements



Q2 FY13 Consolidated Income Statement

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

	2Q13	1Q13	2Q12	Q-Q	Y-Y
Net Revenue	33,276	23,974	23,440	38.8%	42.0%
Cost of Goods Sold	(18,891)	(13,884)	(13,882)		
Gross Profit	14,385	10,090	9,558	42.6%	50.5%
Selling expenses	(1,101)	(849)	(757)		
Administration expenses	(880)	(662)	(726)		
R&D expenses	(6,516)	(5,491)	(5,324)		
Operating Expenses	(8,497)	(7,003)	(6,807)		
Operating Income	5,888	3,087	2,751	90.7%	114.0%
Net Non-operating Income	1,256	835	1,487		
Income Before Income Tax	7,143	3,922	4,238		
Income tax expense	(427)	(186)	(565)		
Consolidated Net Income	6,716	3,736	3,672	79.8%	82.9%
EPS Attributable to the Parent(NT\$)	5.01	2.79	3.23		

Note: Numbers do not add up due to rounding.

Q2 FY13 Supplemental Information: Percentage of Revenue

	2Q13	1Q13	2Q12
Gross profit	43.2%	42.1%	40.8%
R&D expenses	(19.6 %)	(22.9 %)	(22.7 %)
Selling expenses	(3.3 %)	(3.5 %)	(3.2 %)
Administration expenses	(2.6 %)	(2.8 %)	(3.1 %)
Operating profit	17.7%	12.9%	11.7%
Non-operating income	3.8%	3.5%	6.3%
Income tax expense	(1.3 %)	(0.8 %)	(2.4 %)
Net profit	20.2%	15.6%	15.7%

Note: Numbers do not add up due to rounding.

Balance Sheet Summary

(In NT\$ millions)

	2Q13	1Q13	2Q12
Cash & Financial assets-current	112,749	98,749	100,842
Accounts receivable	10,389	6,795	7,659
Inventories	10,956	12,844	11,074
Funds and investments	67,469	67,680	8,659
Intangible assets	15,481	15,600	17,125
Total assets	237,353	219,650	161,205
Short-term loans	16,114	12,785	12,199
Accounts payable	10,873	7,373	10,280
Other current liabilities	29,871	15,088	25,540
Long-term liabilities & Other liabilities	2,143	1,943	1,736
Stockholders' equity	178,353	182,462	111,450

Cash Flow Summary

(In NT\$ millions)

	2Q13	1Q13	2Q12
Cash flow from operations	9,921	3,057	3,765
Cash flow from investing	(751)	74	(413)
Cash flow from financing	3,305	3,734	4,660
Effect of exchange rate changes	659	1,358	601
Net increase in cash & equivalents	13,134	8,224	8,613
Cash & equivalents at quarter end	107,225	94,091	95,061

Note: Numbers do not add up due to rounding.

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