



聯發科技 2013 年第三季法人說明會

MediaTek 2013-Q3 Investor Conference

November 1, 2013

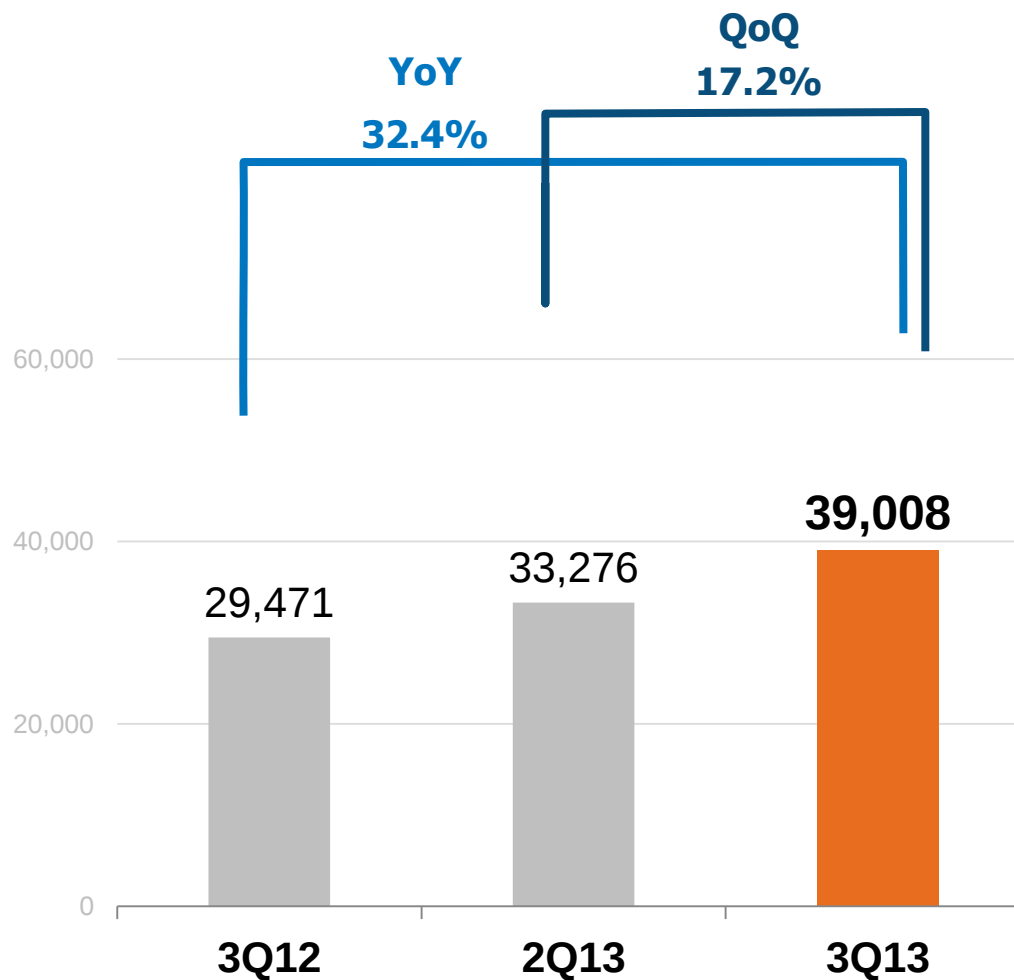


Safe Harbor Statement

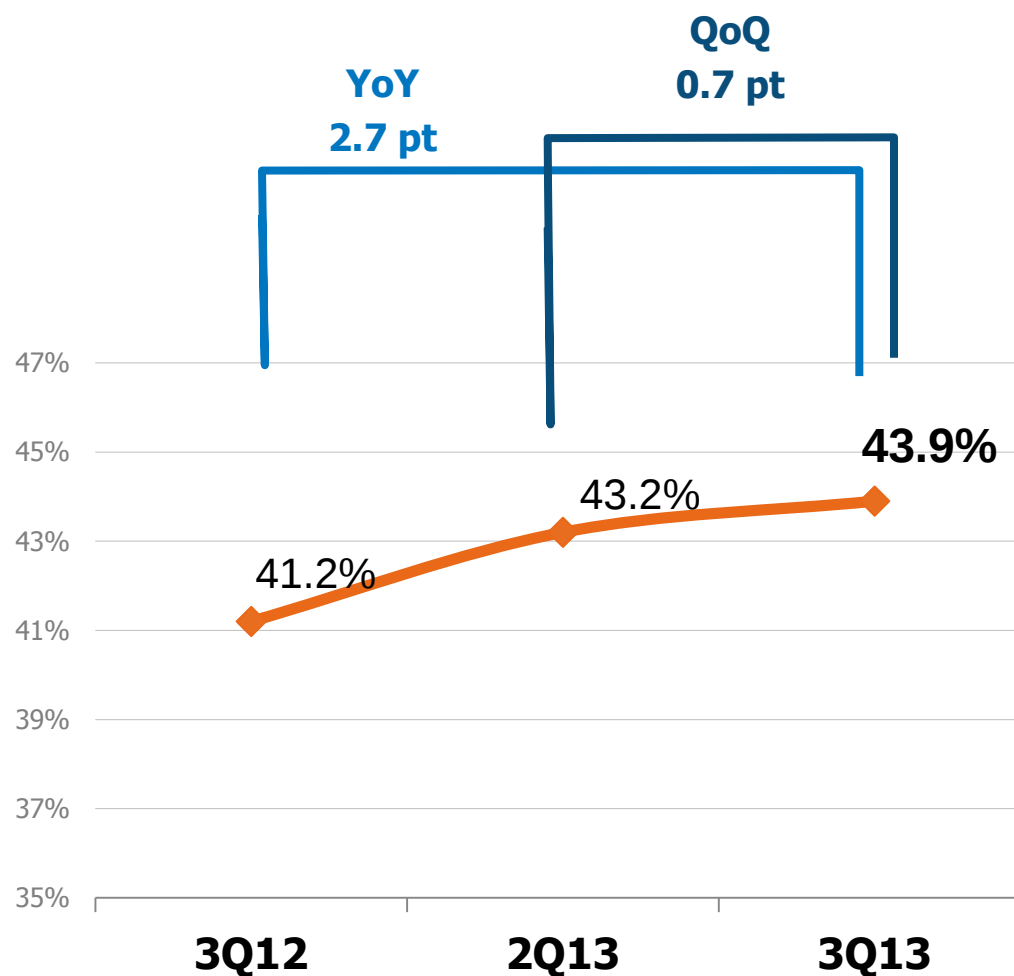
Except for historical information contained herein, the matters set forth in this presentation are forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially, including the impact of competitive products and pricing, timely design acceptance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

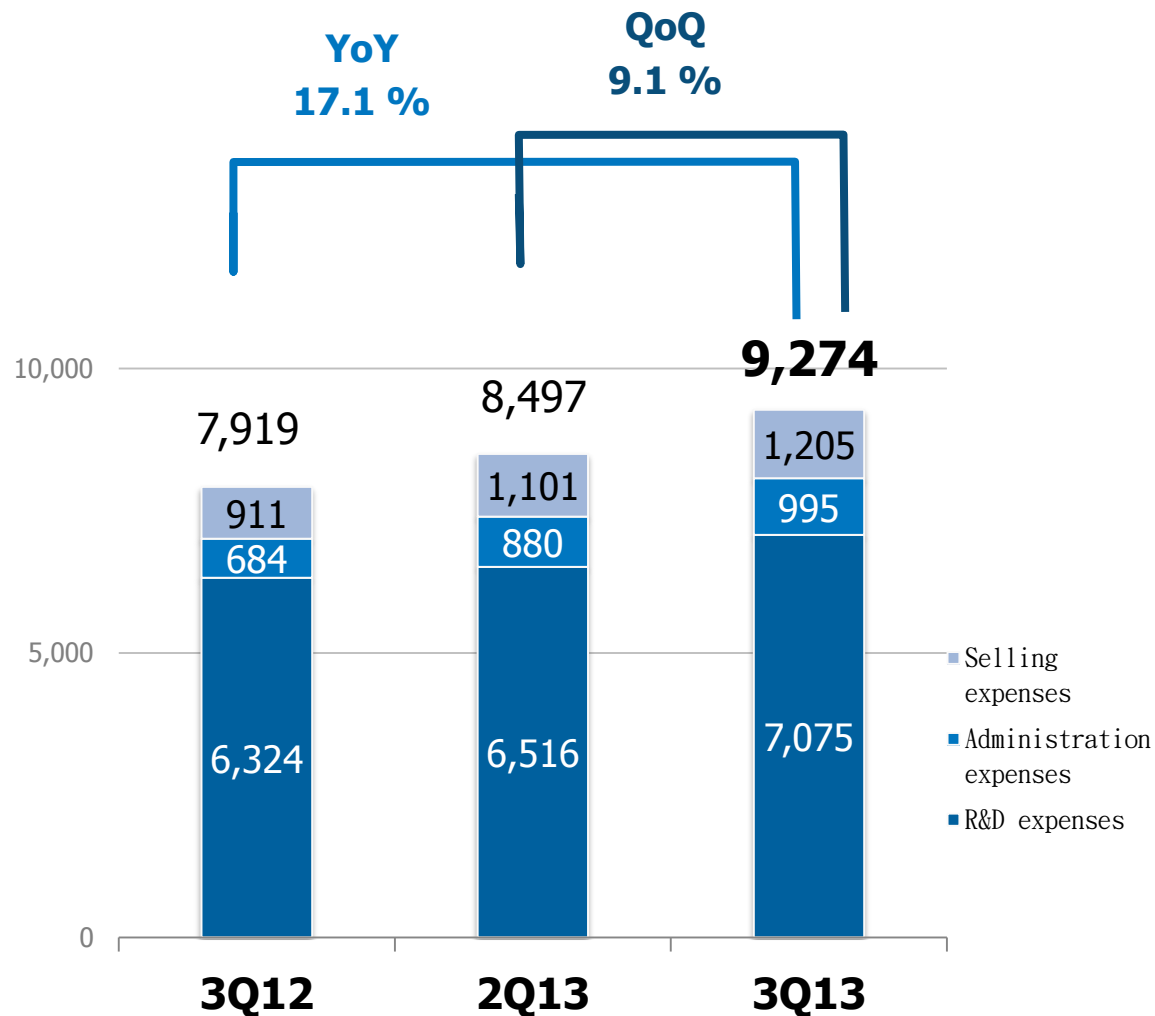


Consolidated Gross Margin

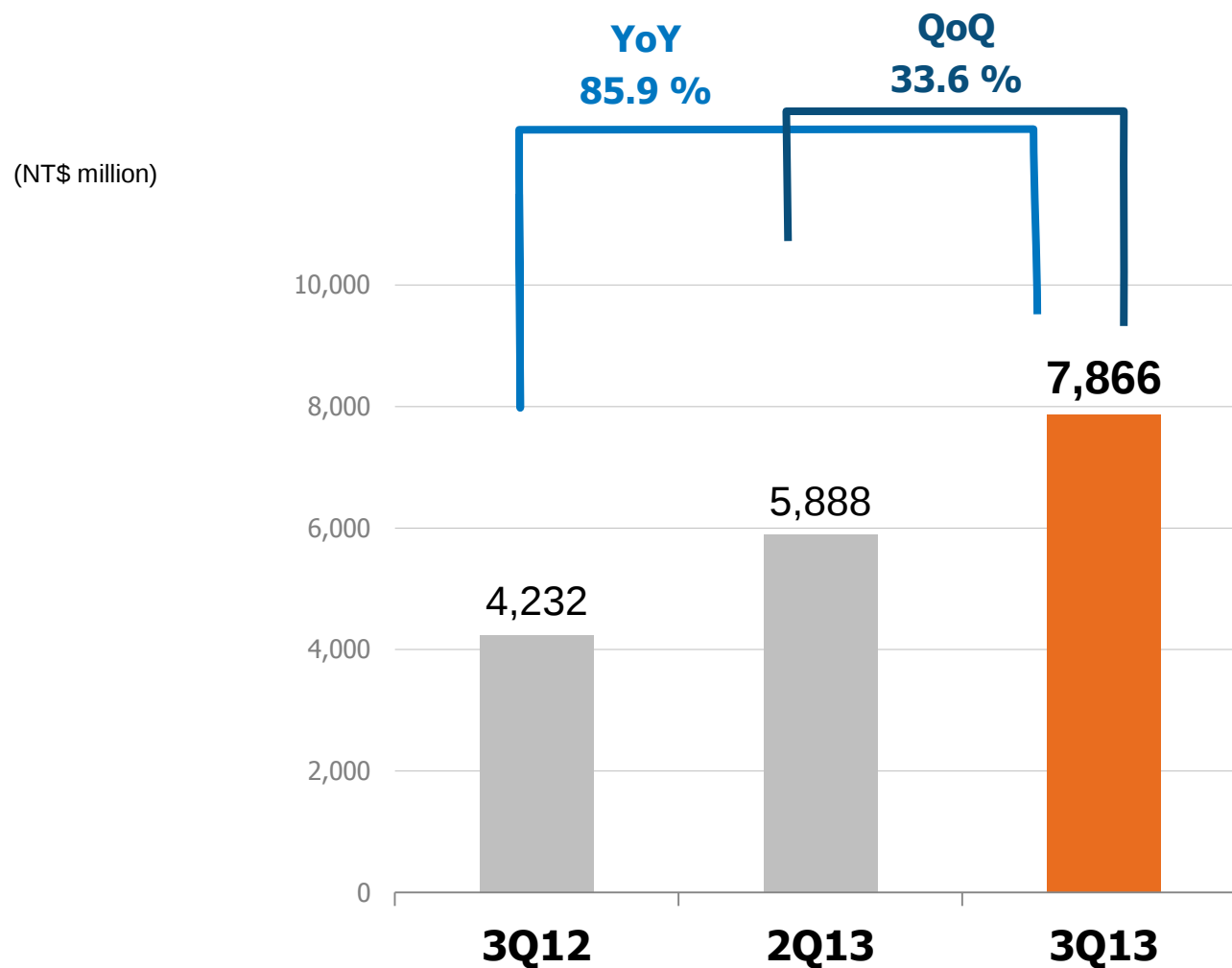


Consolidated Operating Expenses

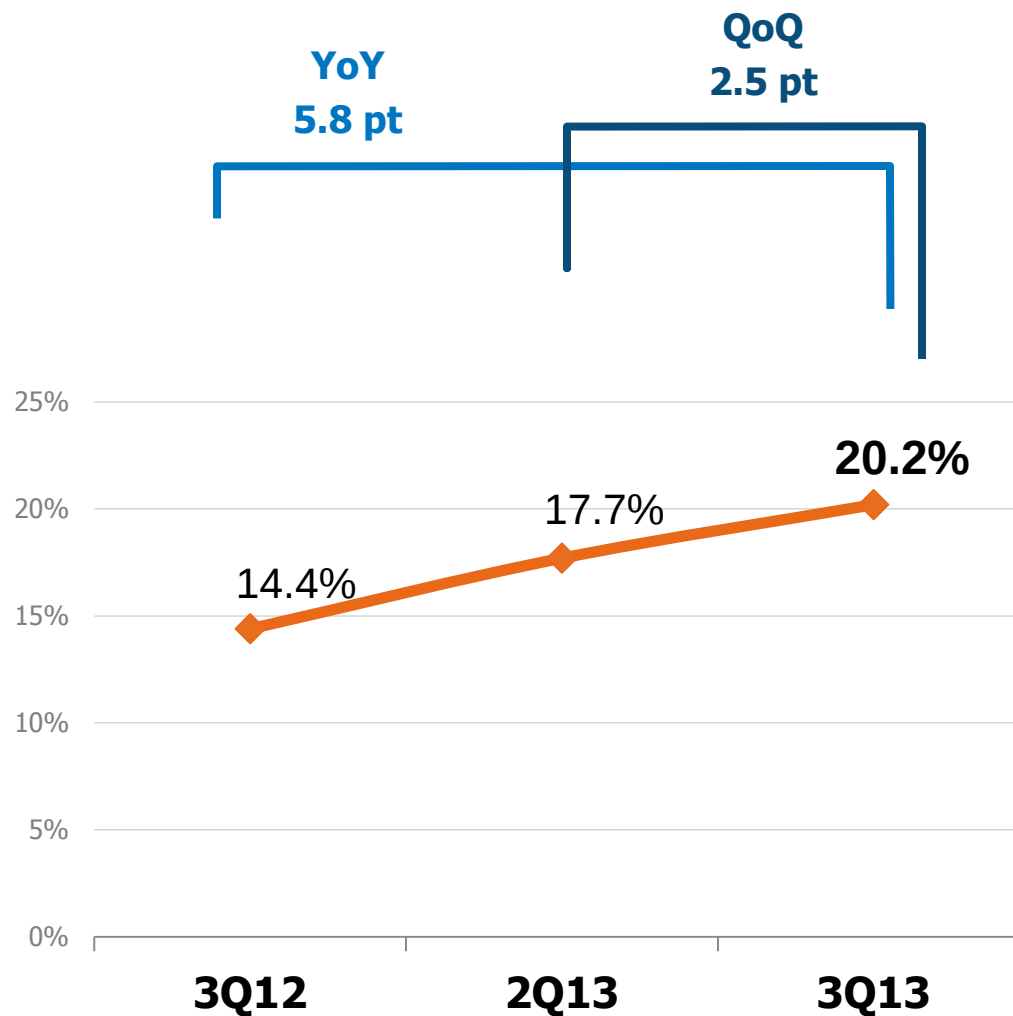
(NT\$ million)



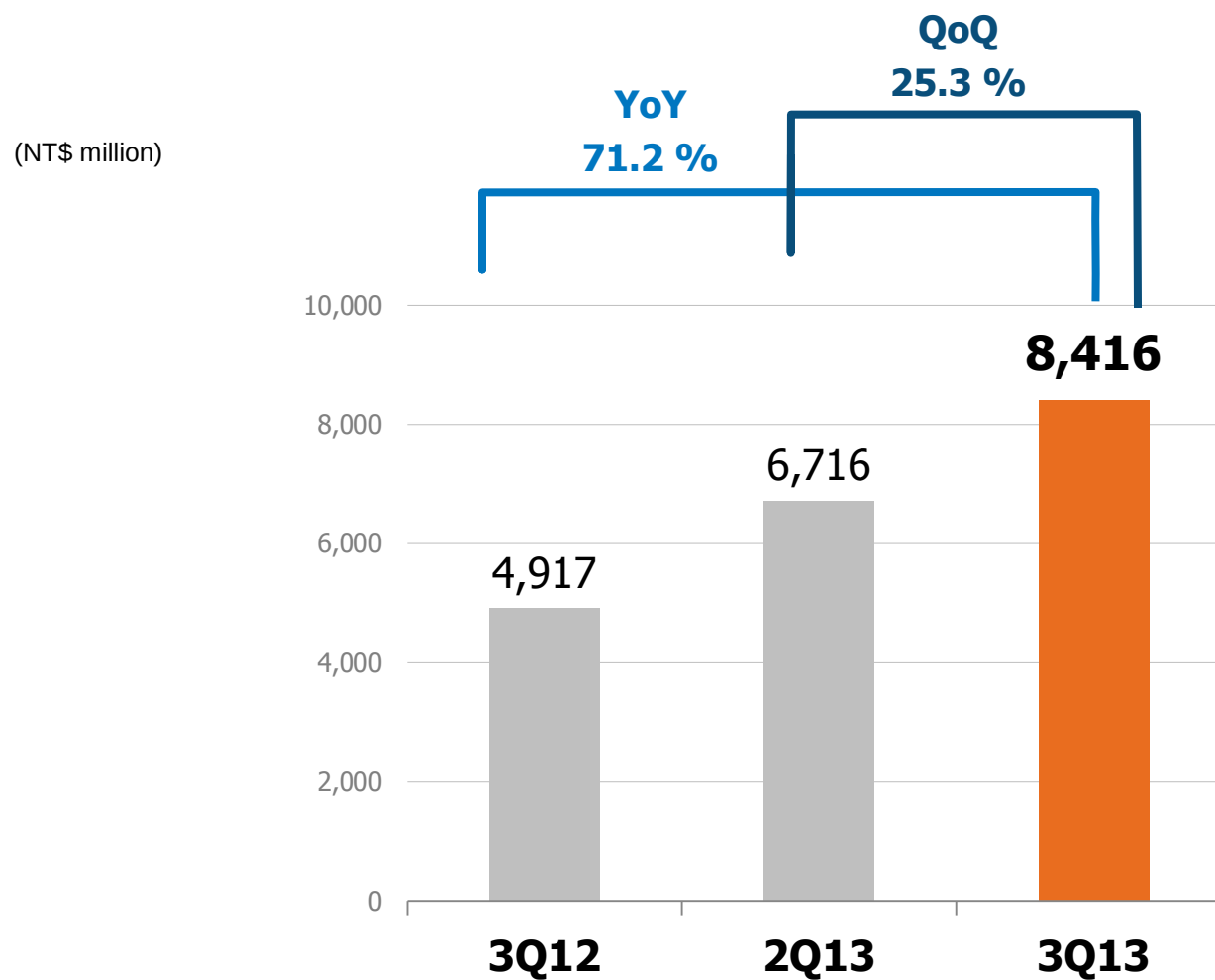
Consolidated Operating Income



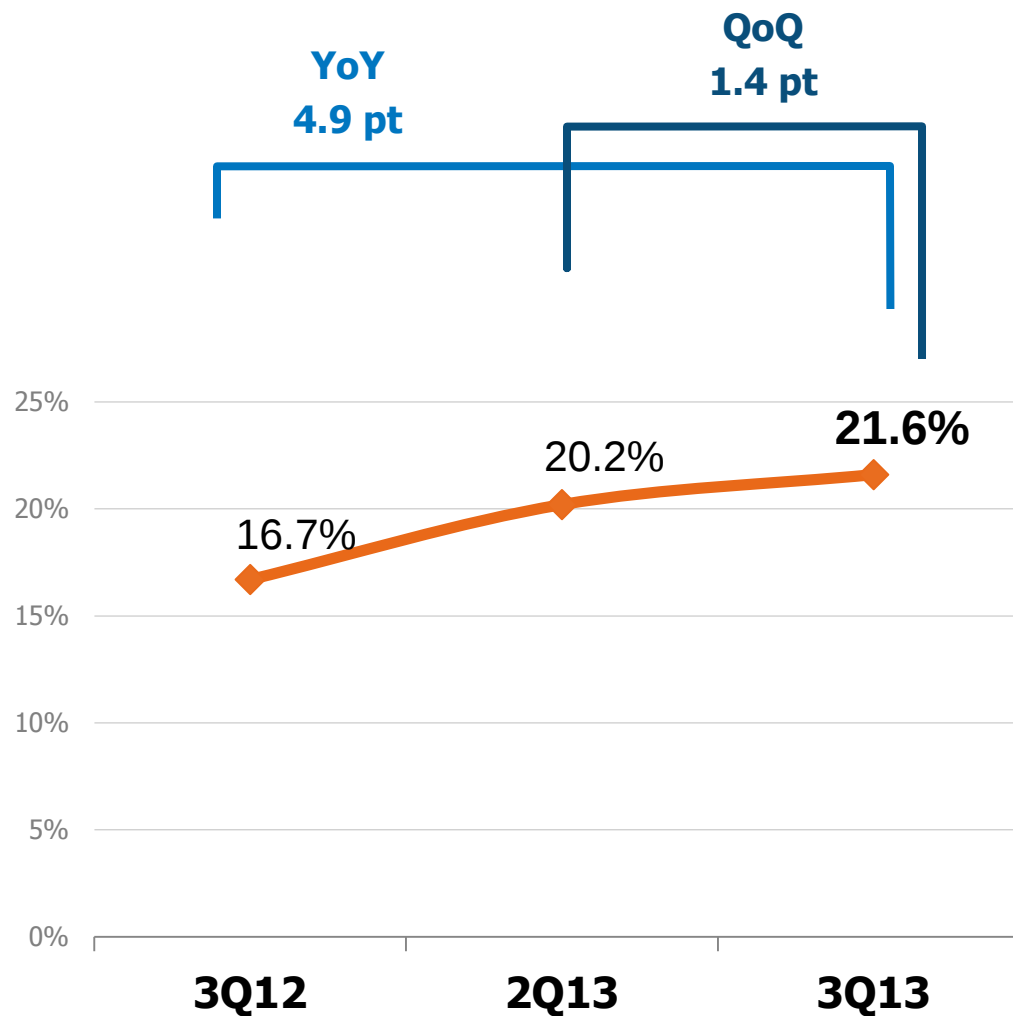
Consolidated Operating Margin



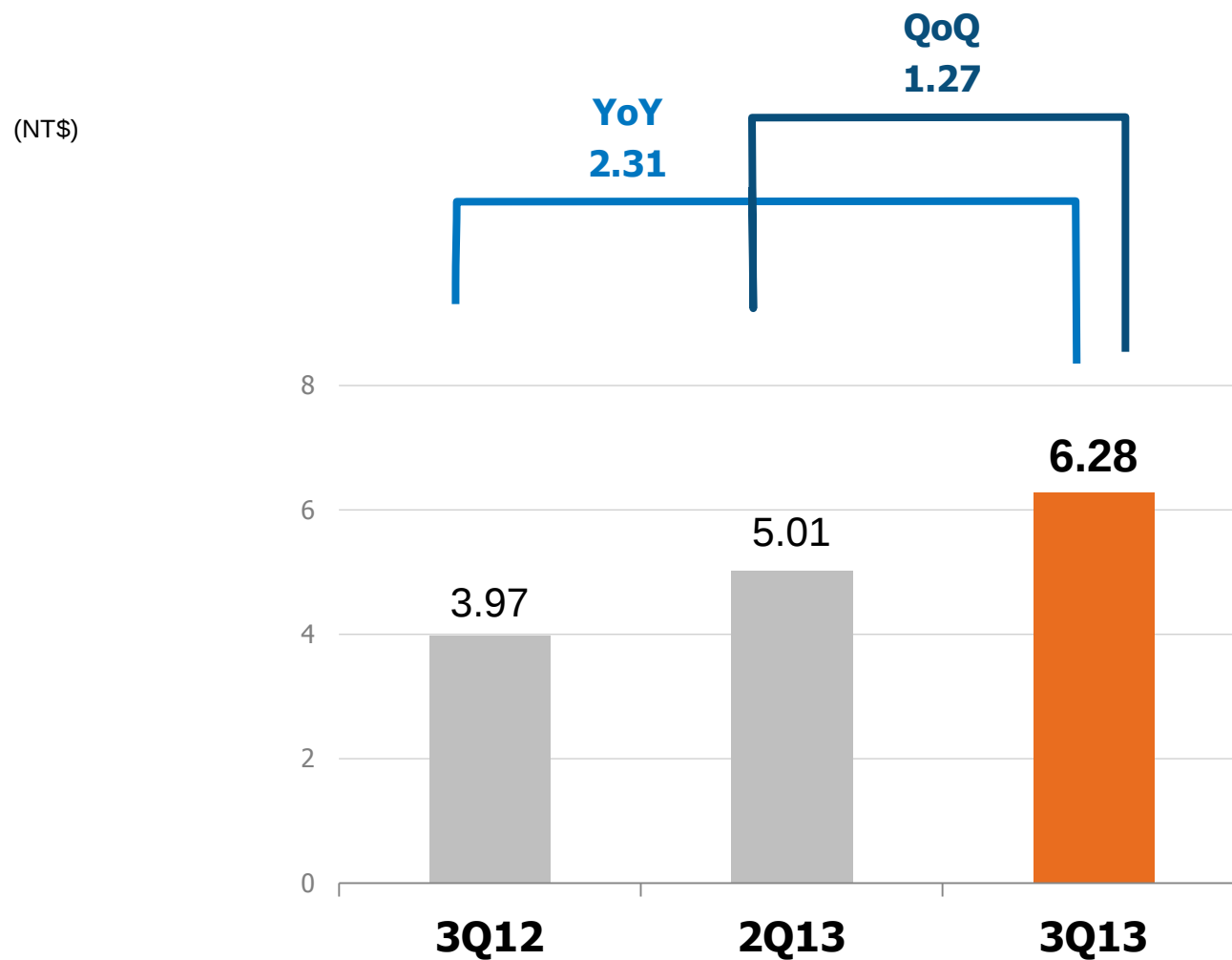
Consolidated Net Income



Consolidated Net Profit Margin

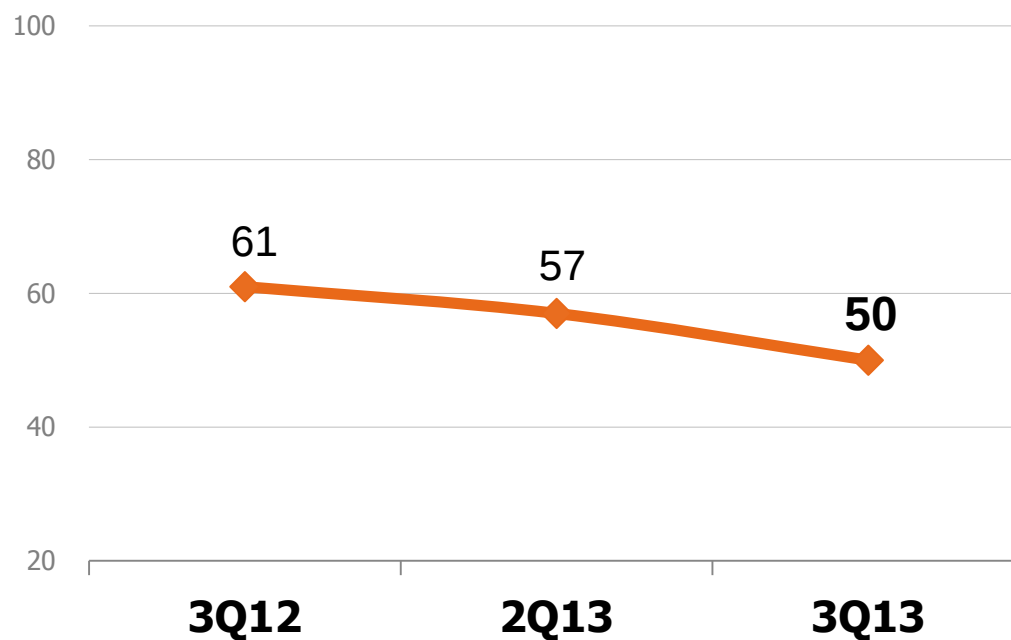


Consolidated Earnings Per Share



Inventory Turnover Days

(Days)



Business Outlook

- For 2013-Q4, we currently expect:
 - Consolidated revenue: Around NT\$37.1 ~ 39.0 billion, at a forecast exchange rate of 29.7 NT dollars to 1 US dollar
 - Consolidated gross margin: 44% ± 1%
 - Consolidated operating expense ratio: 24.5% ± 2%



Financial Statements



Q3 FY13 Consolidated Income Statement

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

	3Q13	2Q13	3Q12	Q-Q	Y-Y
Net Revenue	39,008	33,276	29,471	17.2%	32.4%
Cost of Goods Sold	(21,867)	(18,891)	(17,320)		
Gross Profit	17,140	14,385	12,151	19.2%	41.1%
Selling expenses	(1,205)	(1,101)	(911)		
Administration expenses	(995)	(880)	(684)		
R&D expenses	(7,075)	(6,516)	(6,324)		
Operating Expenses	(9,274)	(8,497)	(7,919)		
Operating Income	7,866	5,888	4,232	33.6%	85.9%
Net Non-operating Income	1,169	1,256	872		
Income Before Income Tax	9,035	7,143	5,104		
Income tax expense	(619)	(427)	(187)		
Consolidated Net Income	8,416	6,716	4,917	25.3%	71.2%
EPS Attributable to the Parent(NT\$)	6.28	5.01	3.97		

Note: Numbers do not add up due to rounding.

Q3 FY13 Supplemental Information: Percentage of Revenue

	3Q13	2Q13	3Q12
Gross profit	43.9%	43.2%	41.2%
Selling expenses	(3.1 %)	(3.3 %)	(3.1 %)
Administration expenses	(2.6 %)	(2.6 %)	(2.3 %)
R&D expenses	(18.1 %)	(19.6 %)	(21.5 %)
Operating profit	20.2%	17.7%	14.4%
Non-operating income	3.0%	3.8%	3.0%
Income tax expense	(1.6 %)	(1.3 %)	(0.6 %)
Net profit	21.6%	20.2%	16.7%

Note: Numbers do not add up due to rounding.

Balance Sheet Summary

(In NT\$ millions)

	3Q13	2Q13	3Q12
Cash & Financial assets-current	113,192	112,749	91,197
Accounts receivable	11,059	10,389	8,216
Inventories	12,938	10,956	12,091
Funds and investments	66,540	67,469	65,873
Intangible assets	15,332	15,481	16,134
Total assets	238,195	237,353	211,344
Short-term loans	19,760	16,114	10,504
Accounts payable	12,520	10,873	12,054
Other current liabilities	18,690	29,871	14,378
Long-term liabilities & Other liabilities	2,125	2,143	1,796
Stockholders' equity	185,099	178,353	172,611

Cash Flow Summary

(In NT\$ millions)

	3Q13	2Q13	3Q12
Cash flow from operations	9,971	9,921	4,221
Cash flow from investing	(374)	(751)	(1,339)
Cash flow from financing	(8,301)	3,305	(11,869)
Effect of exchange rate changes	(905)	659	(928)
Net increase in cash & equivalents	392	13,134	(9,915)
Cash & equivalents at quarter end	107,617	107,225	85,146

Note: Numbers do not add up due to rounding.



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