

MEDIATEK

聯發科技 2016 年第二季法人說明會 MediaTek 2016-Q2 Investor Conference

August 3, 2016

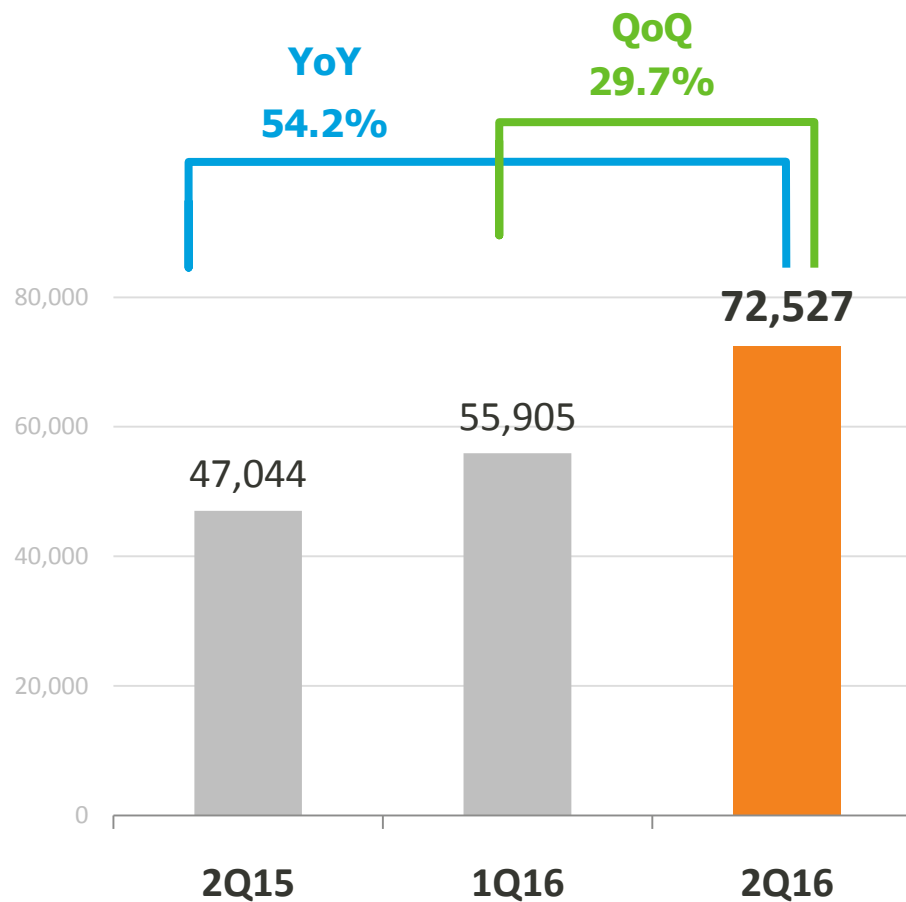


Safe Harbor Statement

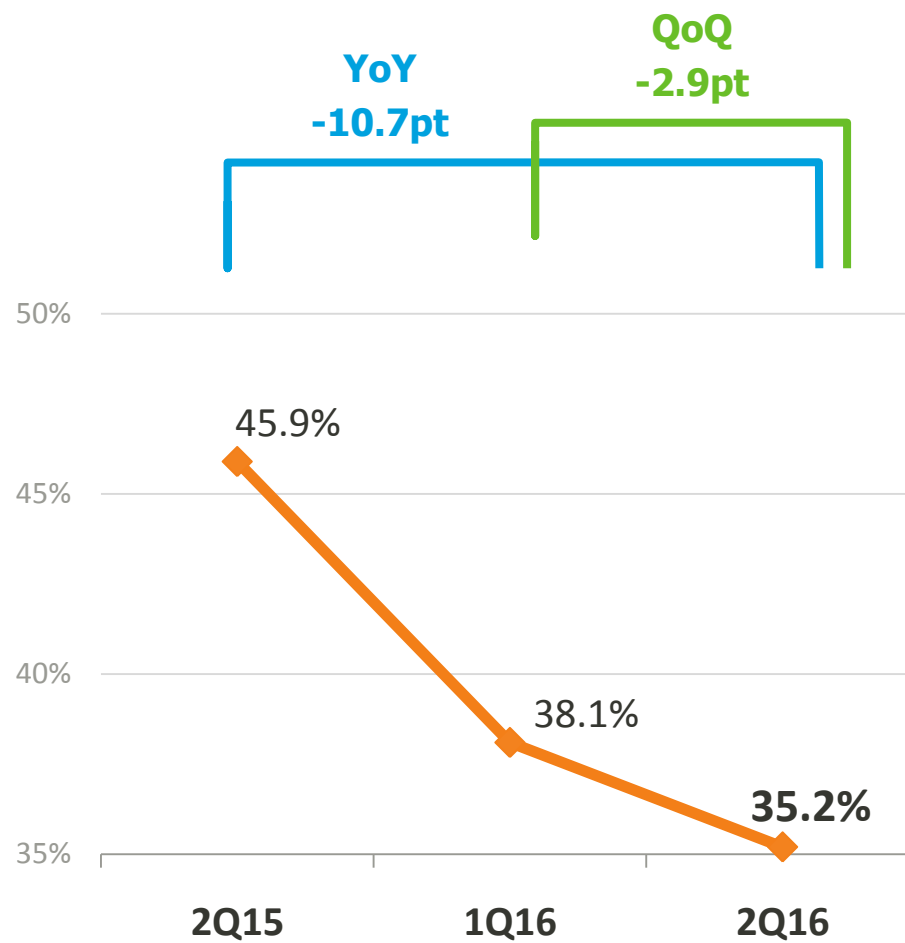
Except for historical information contained herein, the matters set forth in this presentation are forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially, including the impact of competitive products and pricing, timely design acceptance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

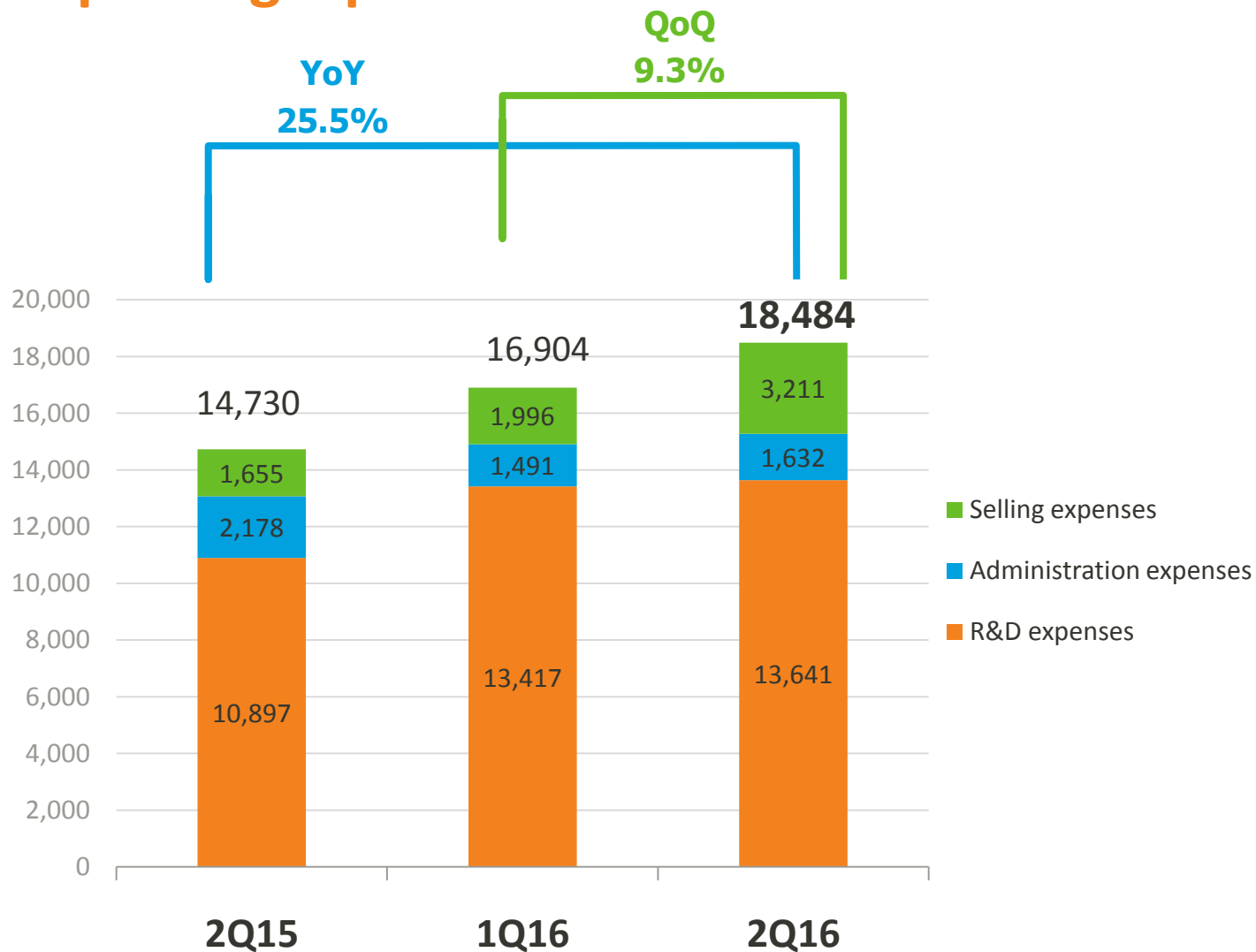


Consolidated Gross Margin



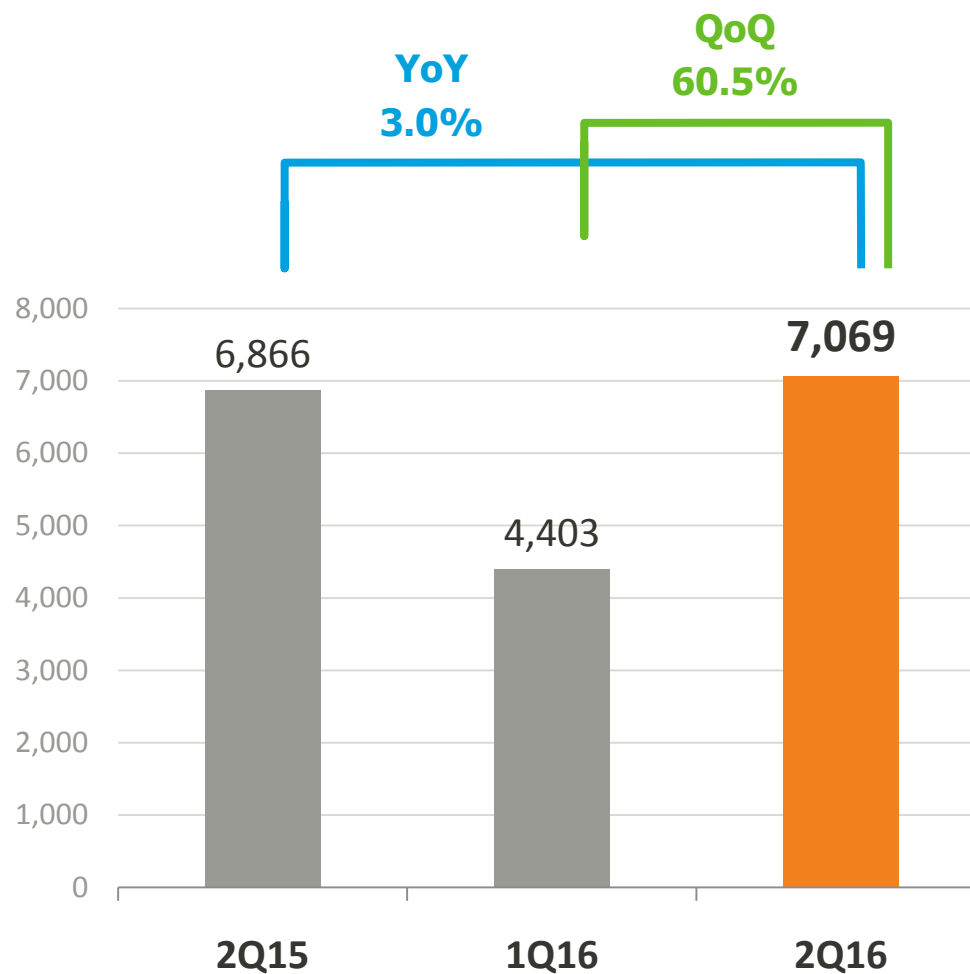
Consolidated Operating Expenses

(NT\$ million)

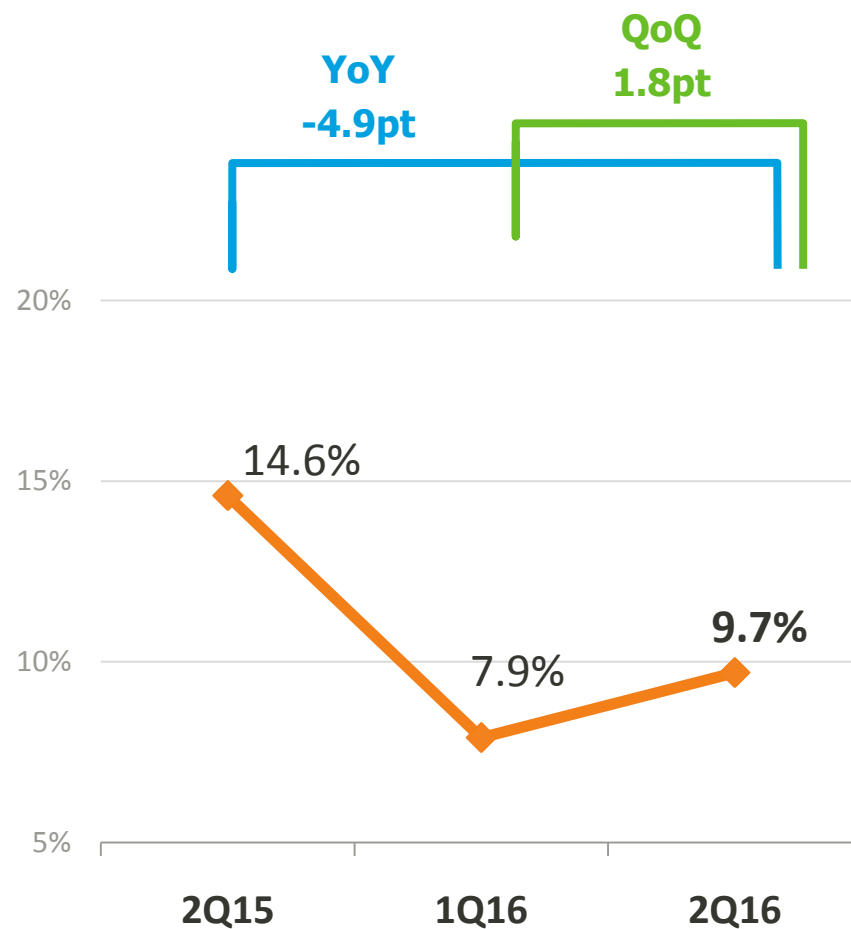


Consolidated Operating Income

(NT\$ million)

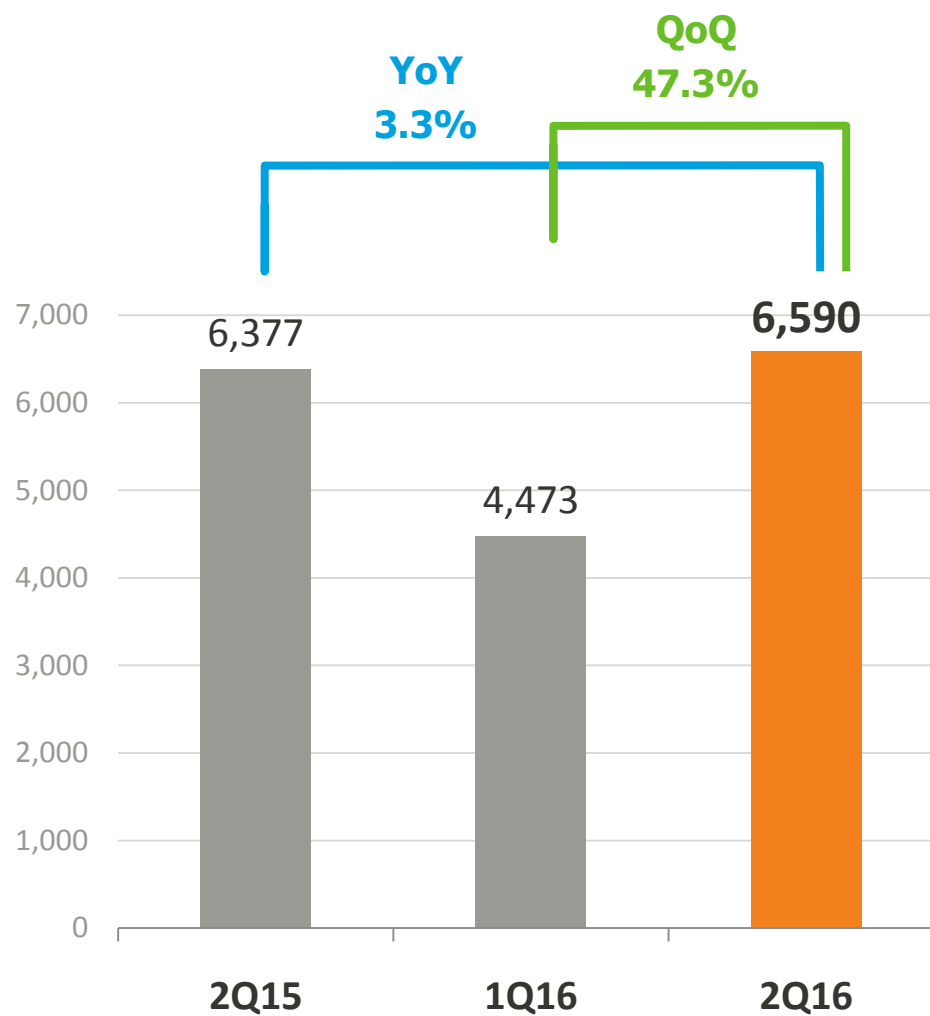


Consolidated Operating Margin

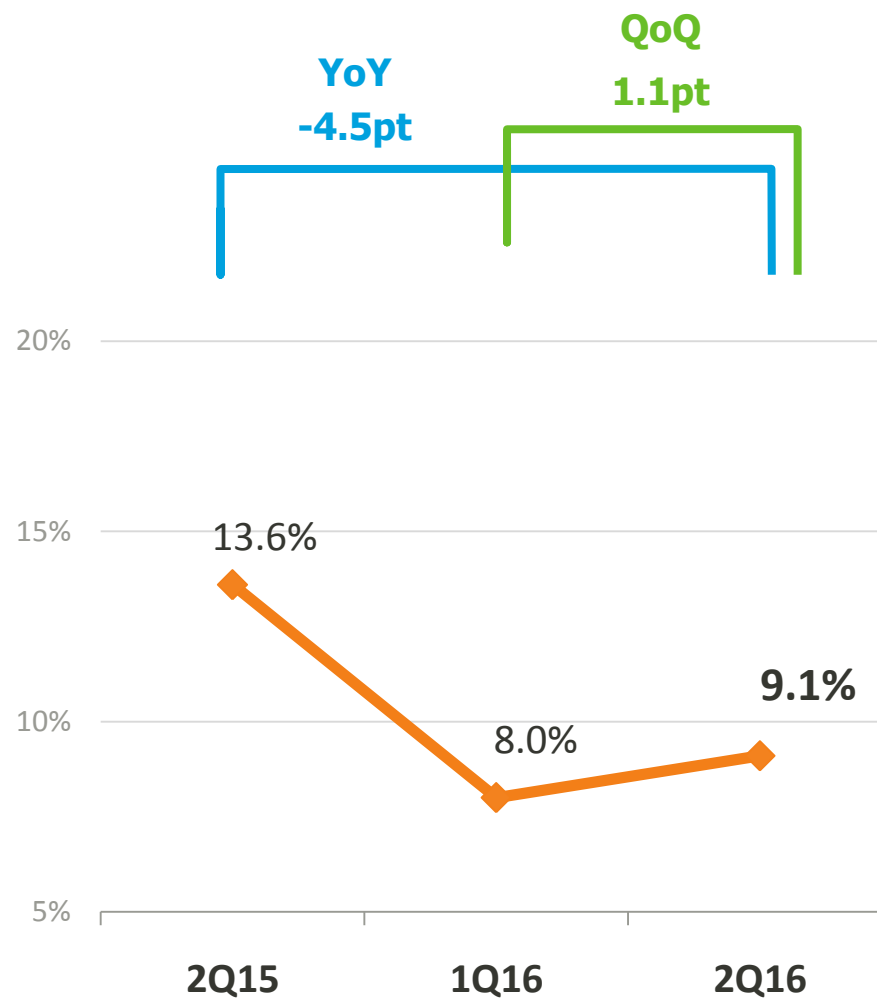


Consolidated Net Income

(NT\$ million)

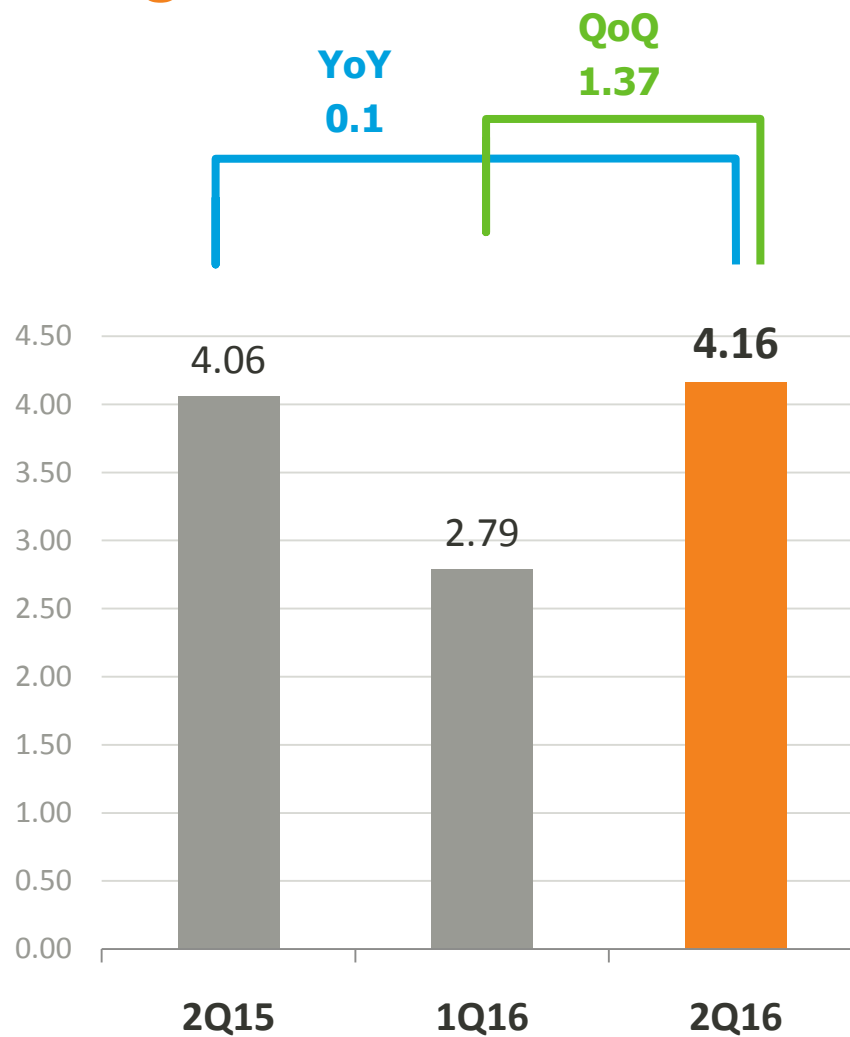


Consolidated Net Profit Margin



Consolidated Earnings Per Share

(NT\$)



Business Outlook

- ◆ For 2016-Q3, we currently expect:
 - ◆ Consolidated revenue: Around NT\$78.3~ 84.1 billion, at a forecast exchange rate of 32 NT dollars to 1 US dollar
 - ◆ Consolidated gross margin: 35.0% $\pm$ 1.5%
 - ◆ Consolidated operating expense ratio: 24.0% $\pm$ 2%

Financial Statements

Consolidated Income Statement

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

	2Q16	1Q16	2Q15	Q-Q	Y-Y
Net Sales	72,527	55,905	47,044	29.7%	54.2%
Operating costs	(46,974)	(34,598)	(25,448)		
Gross Profit	25,553	21,307	21,596	19.9%	18.3%
Selling expenses	(3,211)	(1,996)	(1,655)		
Administration expenses	(1,632)	(1,491)	(2,178)		
R&D expenses	(13,641)	(13,417)	(10,897)		
Operating Expenses	(18,484)	(16,904)	(14,730)		
Operating Income	7,069	4,403	6,866	60.5%	3.0%
Net Non-operating Income	682	875	541		
Net Income Before Income Tax	7,751	5,278	7,407		
Income tax expense	(1,162)	(805)	(1,030)		
Net Income	6,590	4,473	6,377	47.3%	3.3%
EPS Attributable to the Parent(NT\$)	4.16	2.79	4.06		

Note: Numbers do not add up due to rounding.

Supplemental Information: Percentage of Revenue

	2Q16	1Q16	2Q15
Gross profit	35.2%	38.1%	45.9%
Selling expenses	(4.4 %)	(3.6 %)	(3.5 %)
Administration expenses	(2.3 %)	(2.7 %)	(4.6 %)
R&D expenses	(18.8 %)	(24.0 %)	(23.2 %)
Operating profit	9.7%	7.9%	14.6%
Non-operating income	0.9%	1.6%	1.1%
Income tax expense	(1.6 %)	(1.4 %)	(2.2 %)
Net profit	9.1%	8.0%	13.6%

Note: Numbers do not add up due to rounding.

Balance Sheet Summary

(In NT\$ millions)

	2Q16	1Q16	2Q15
Cash & Financial assets-current	172,084	172,722	203,124
Accounts receivable	21,014	15,598	12,250
Inventories	34,014	27,027	33,654
Other current assets	11,342	7,250	7,113
Funds and investments	22,953	20,433	19,769
Intangible assets	73,806	74,587	63,907
Other non-current assets	41,146	39,388	31,539
Total assets	376,360	357,005	371,355
Short-term loans	60,849	48,026	57,491
Accounts payable	30,106	23,023	18,806
Other current liabilities	58,099	32,994	67,397
Total non-current liabilities	3,723	3,126	2,224
Total equity	223,583	249,837	225,438

Note: Numbers do not add up due to rounding.

Cash Flow Statement

(In NT\$ millions)

	2Q16	1Q16	2Q15
Net cash provided by (used in) operating activities	12,210	7,958	(1,446)
Net cash provided by (used in) investing activities	(6,229)	(3,351)	(5,181)
Net cash provided by (used in) financing activities	(2,649)	107	6,633
Effect of changes in exchange rate on cash and cash equivalents	635	(2,031)	(325)
Net increase (decrease) in cash and cash equivalents	3,967	2,683	(319)
Cash and cash equivalents at the end of the period*	159,929	155,963	195,824

Note: Numbers do not add up due to rounding.

*Cash and cash equivalents included non-current assets held for sale of NT\$716 million.

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