



# 聯發科技 2012 年第一季法人說明會

## MediaTek 2012-Q1 Investor Conference

April 27, 2012

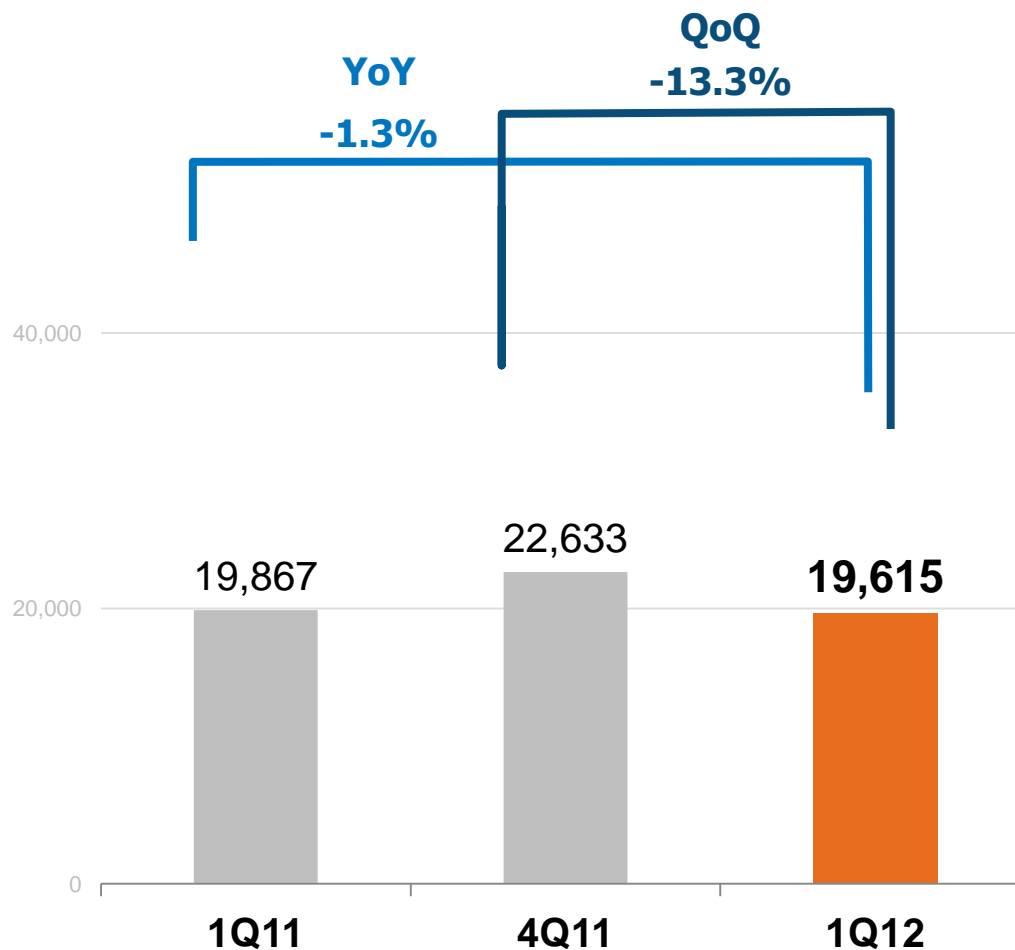


# Safe Harbor Statement

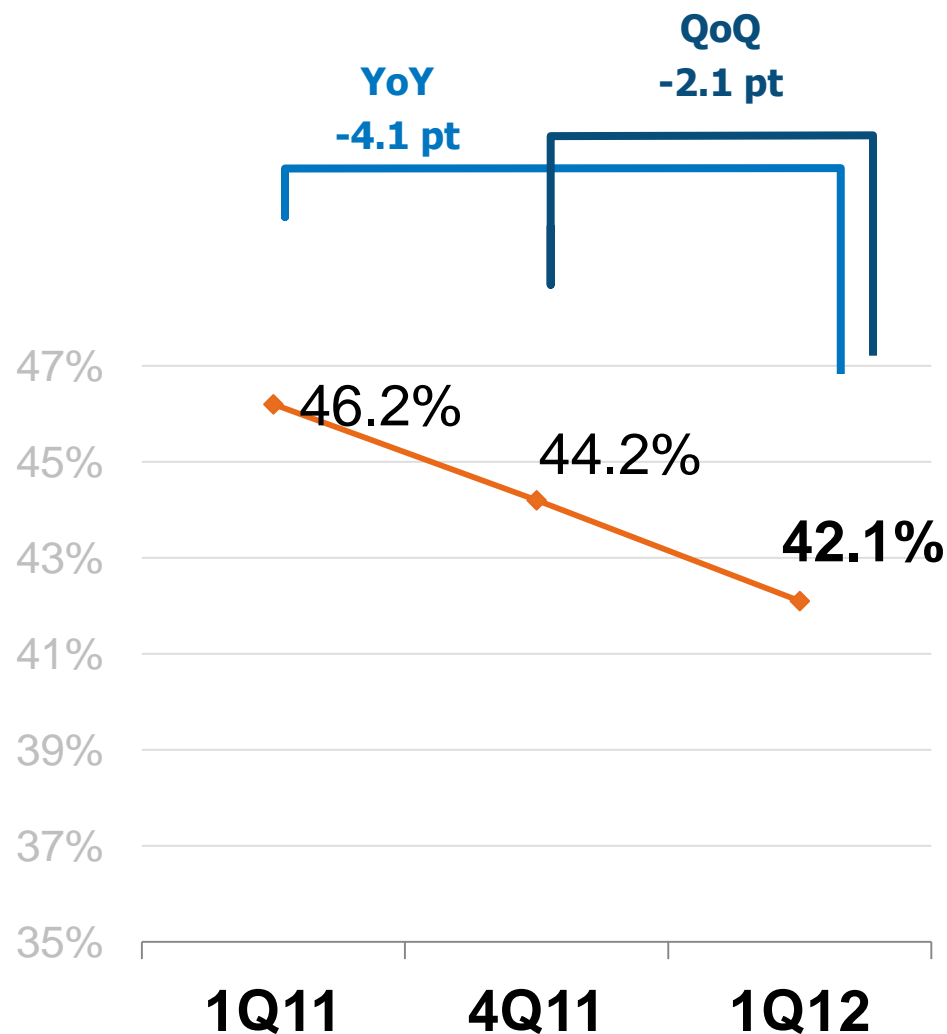
Except for historical information contained herein, the matters set forth in this presentation are forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially, including the impact of competitive products and pricing, timely design acceptance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

# Revenue Comparison

(NT\$ million)

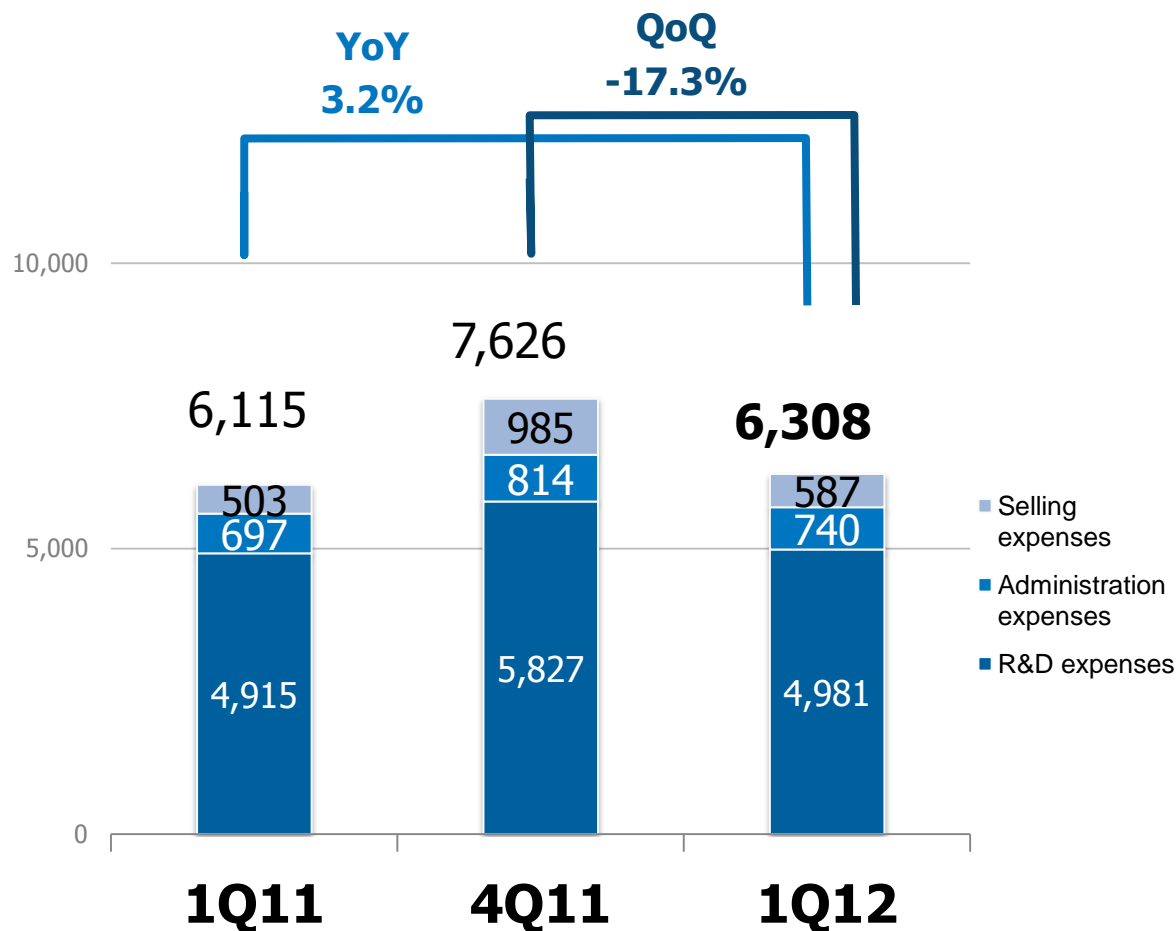


# Gross Margin Comparison

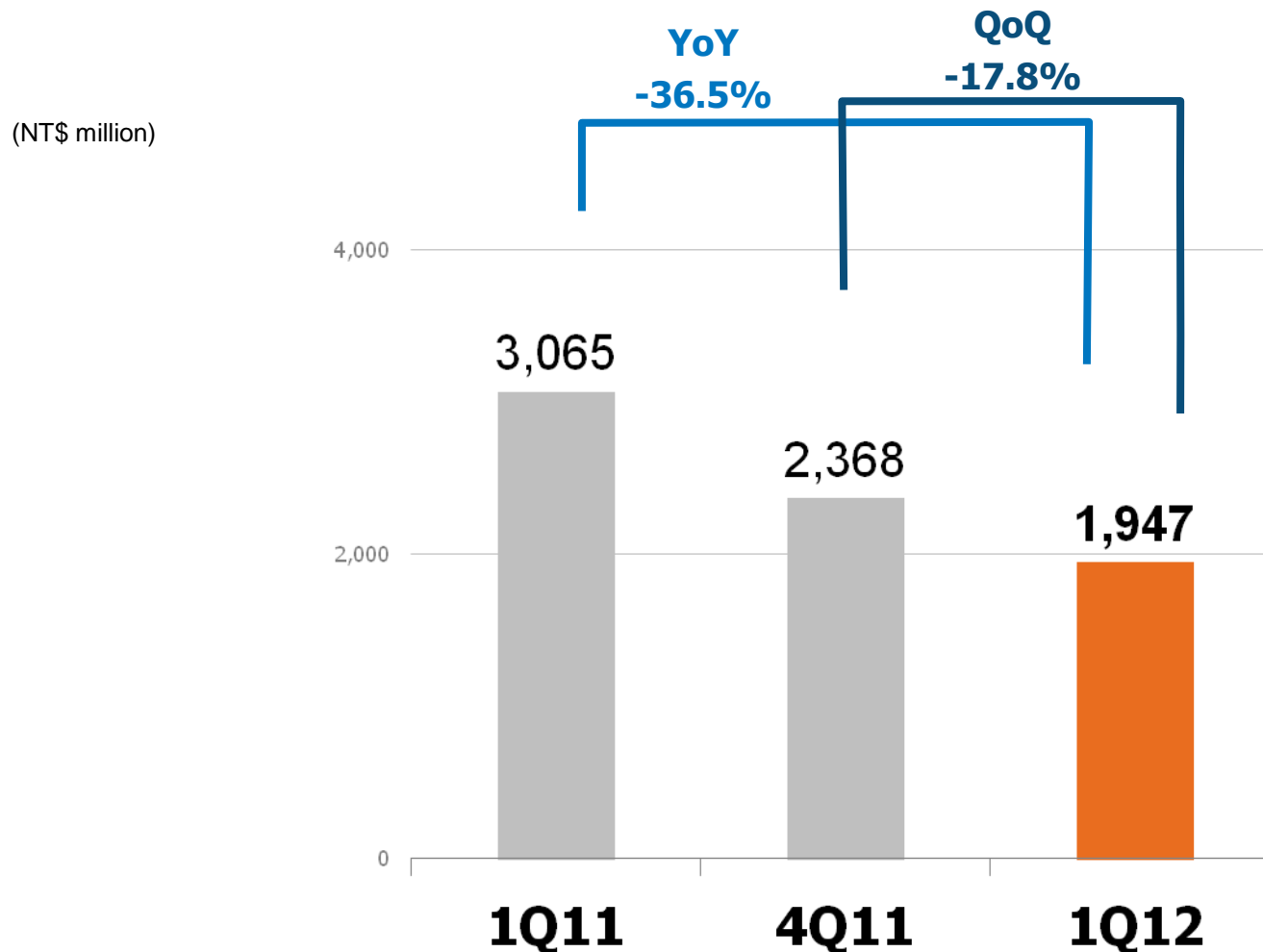


# Operating Expense Comparison

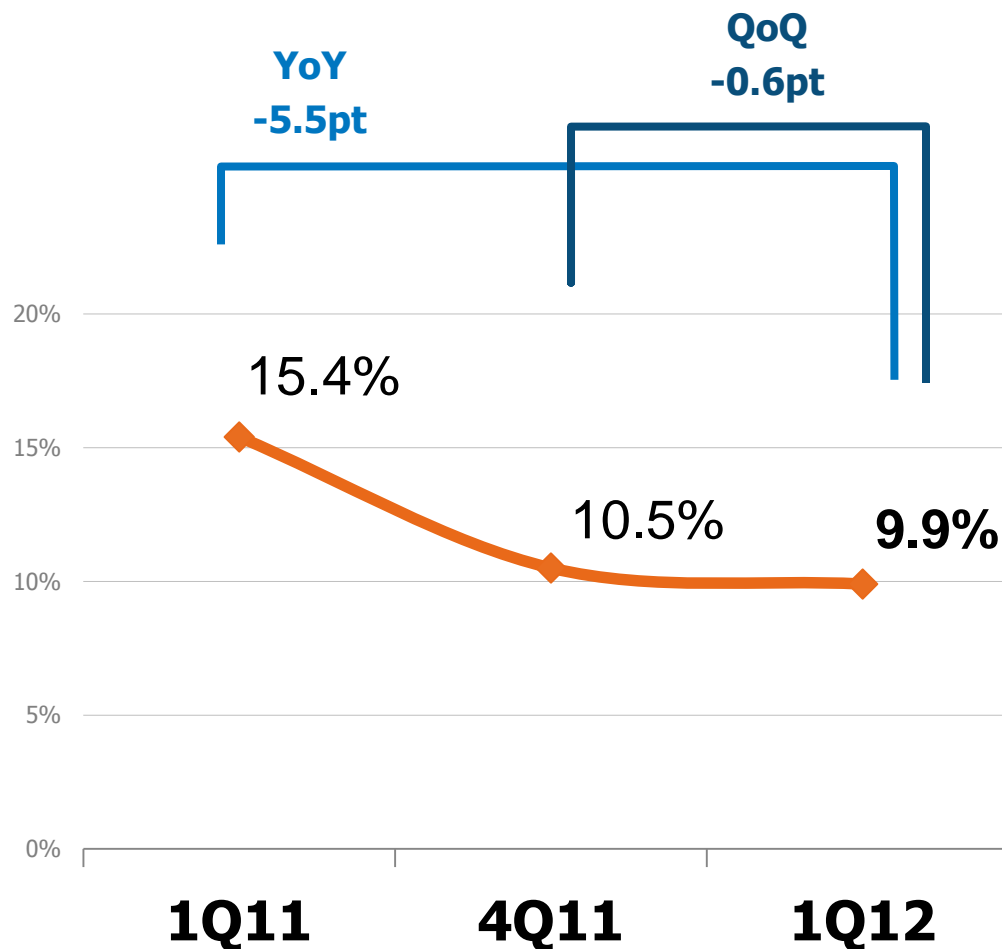
(NT\$ million)



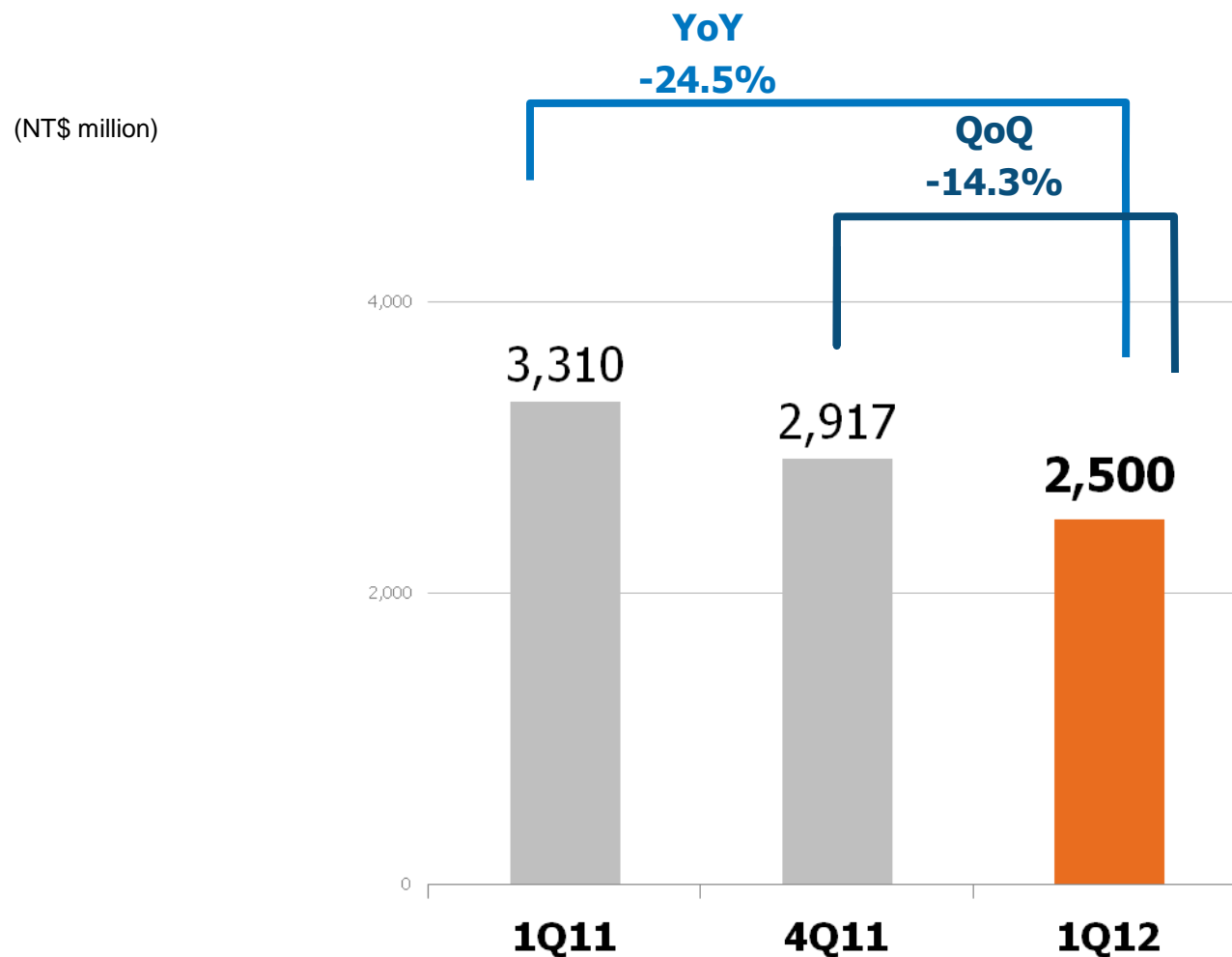
# Operating Income Comparison



# Operating Margin Comparison



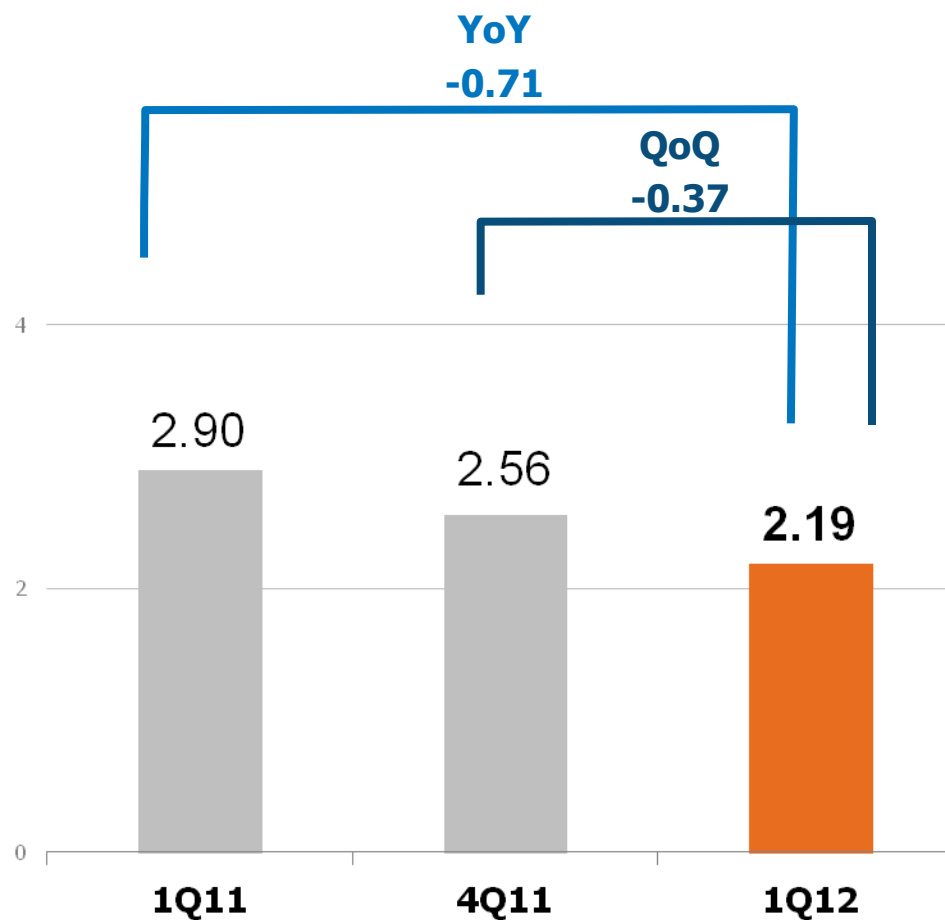
# Net Income Comparison





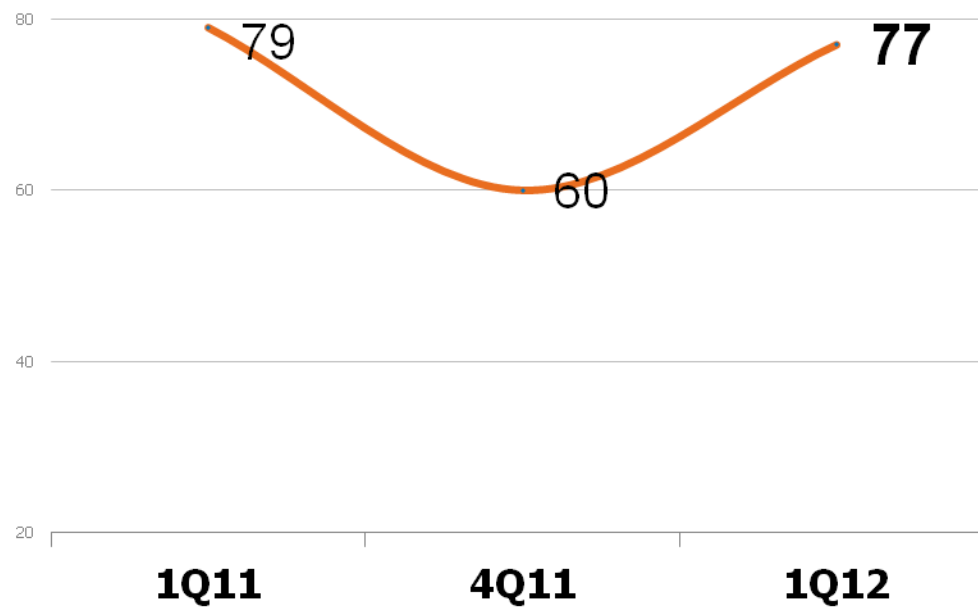
# EPS Comparison

(NT\$)



# Inventory Turnover Days

(Days)





# Financial Statements



# Q1 FY12 Consolidated Income Statement

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

	<b>1Q12</b>	<b>4Q11</b>	<b>1Q11</b>	<b>Q-Q</b>	<b>Y-Y</b>
Net revenue	19,615	22,633	19,867	(13.3 %)	(1.3 %)
Cost of goods sold	(11,360)	(12,639)	(10,687)		
Gross profit	8,255	9,994	9,180	(17.4 %)	(10.1 %)
Selling expenses	(587)	(985)	(503)		
Administration expenses	(740)	(814)	(697)		
R&D expenses	(4,981)	(5,827)	(4,915)		
Operating expenses	(6,308)	(7,626)	(6,115)		
Operating income	1,947	2,368	3,065	(17.8 %)	(36.5 %)
Net non-operating income	656	747	246		
Income before income tax	2,603	3,115	3,311		
Income tax expense	(103)	(198)	(1)		
Net income	2,500	2,917	3,310	(14.3 %)	(24.5 %)
EPS (NT\$)	<b>2.19</b>	<b>2.56</b>	<b>2.90</b>		

# Q1 FY12 Supplemental Information: Percentage of Revenue

	1Q12	4Q11	1Q11
<b>Gross profit</b>	<b>42.1%</b>	<b>44.2%</b>	<b>46.2%</b>
R&D expenses	(25.4 %)	(25.7 %)	(24.7 %)
Selling expenses	(3.0 %)	(4.4 %)	(2.5 %)
Administration expenses	(3.8 %)	(3.6 %)	(3.5 %)
<b>Operating profit</b>	<b>9.9%</b>	<b>10.5%</b>	<b>15.4%</b>
Non-operating income	3.3%	3.3%	1.2%
Income tax expense	(0.5 %)	(0.9 %)	(0.0 %)
<b>Net profit</b>	<b>12.7%</b>	<b>12.9%</b>	<b>16.7%</b>

# Balance Sheet Summary

(In NT\$ millions)

	1Q12	4Q11	1Q11
Cash & financial assets-current	90,786	91,032	93,444
Notes & Accounts receivable (net)	7,372	7,384	7,037
Inventory (net)	9,853	9,392	9,228
Long-term investments	9,946	9,417	7,797
Intangible assets	16,528	16,151	9,226
Total assets	150,133	147,741	139,779
Short-term loans	7,471	4,089	0
Notes & accounts payable	8,204	9,022	7,114
Other current liabilities	15,446	17,317	16,413
Long-term liabilities	1,245	985	784
Stockholders' equity	117,767	116,328	115,468

# Cash Flow Summary

(In NT\$ millions)

	1Q12	4Q11	1Q11
Cash flow from operations	738	9,323	879
Cash flow from investing	(2,439)	2,130	(732)
Cash flow from financing	3,508	1,657	3
Effect of exchange rate changes	(1,180)	(254)	442
Net increase in cash & equivalents	626	12,856	593
Cash & equivalents at quarter end	86,448	85,821	86,520



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