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聯發科技 2018年第三季法人說明會 MediaTek 2018-Q3 Investor Conference

October 31, 2018



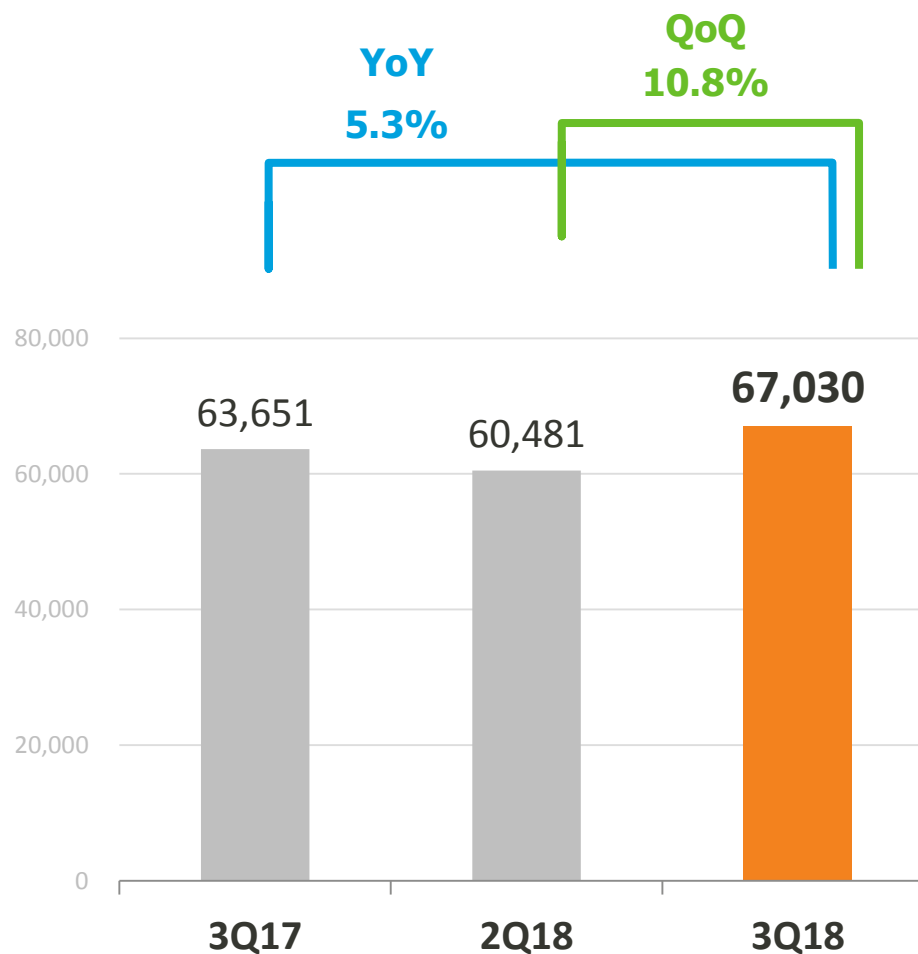
Safe Harbor Statement

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.

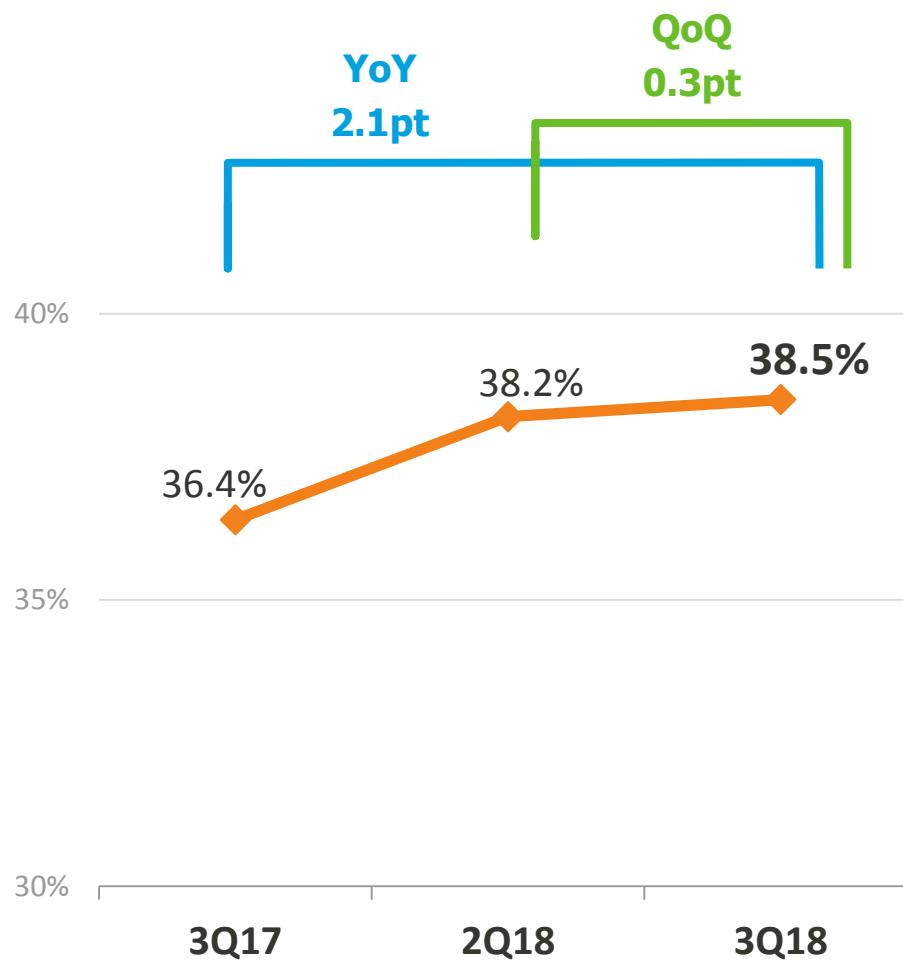
This presentation also includes Non-Taiwan-International Financial Reporting Standards (Non-TIFRS) financial measures which exclude share-based compensation, amortization of acquisition related assets, tax effect and other items. The information should be considered in addition to, not as a substitute for, Taiwan-International Financial Reporting Standards (TIFRS). Earnings distribution is made accordance with financial statements based on TIFRS.

Consolidated Revenue

(NT\$ million)

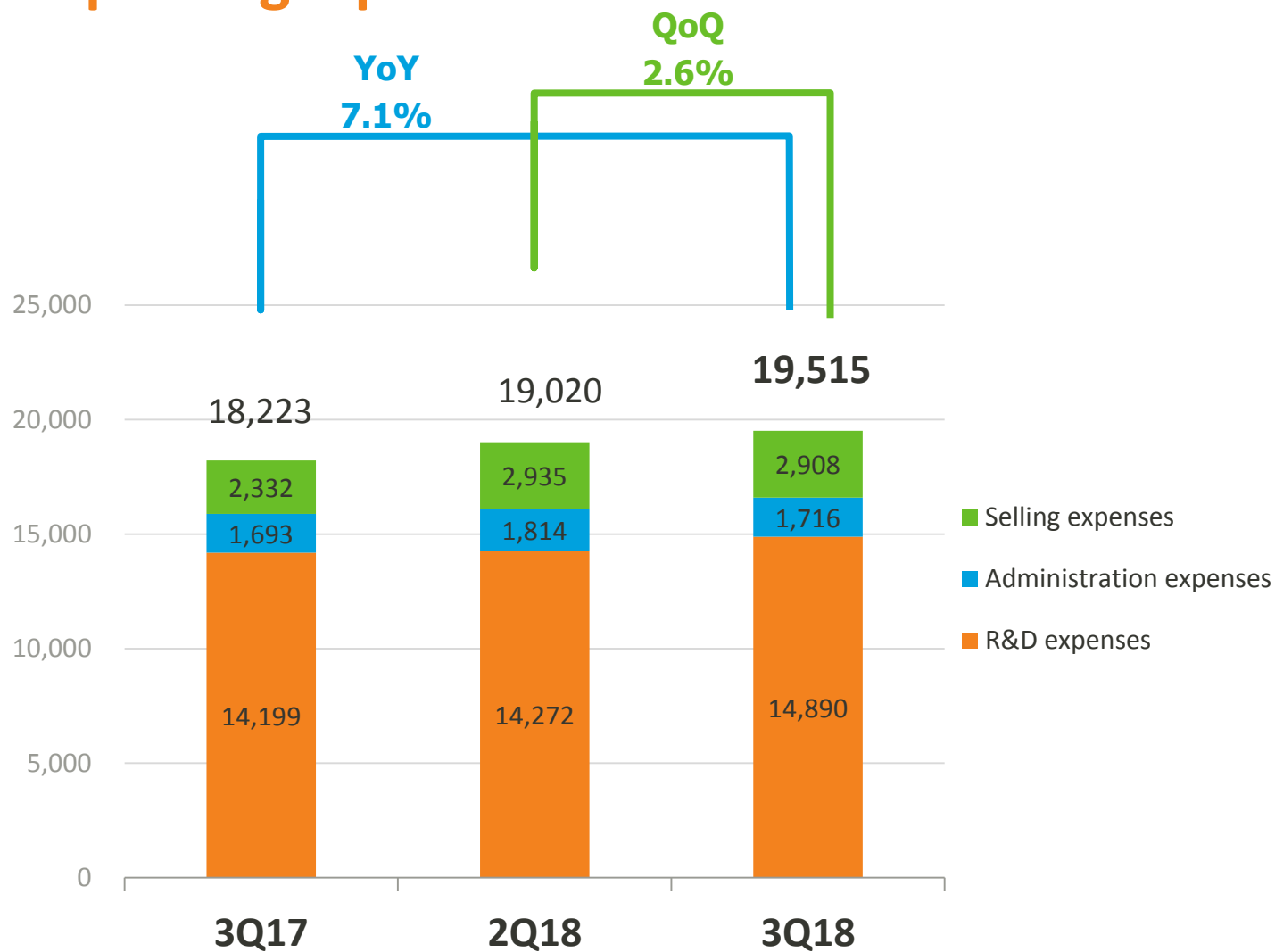


Consolidated Gross Margin



Consolidated Operating Expenses

(NT\$ million)

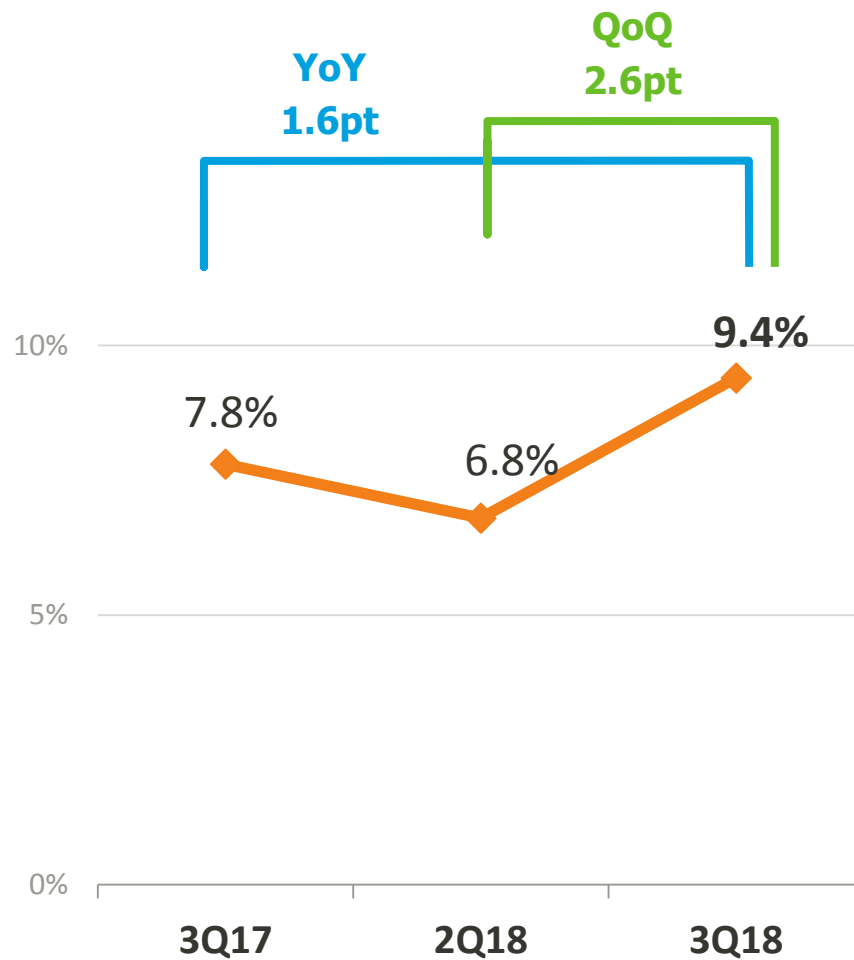


Consolidated Operating Income

(NT\$ million)

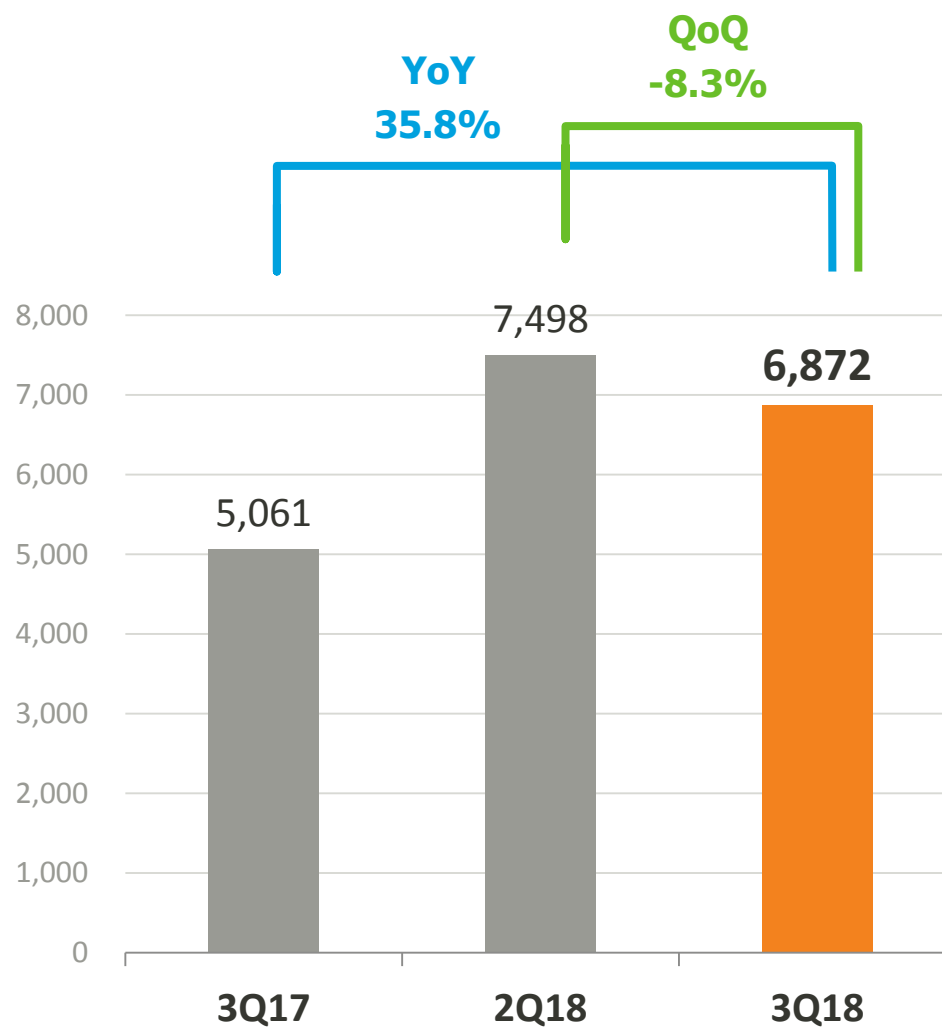


Consolidated Operating Margin

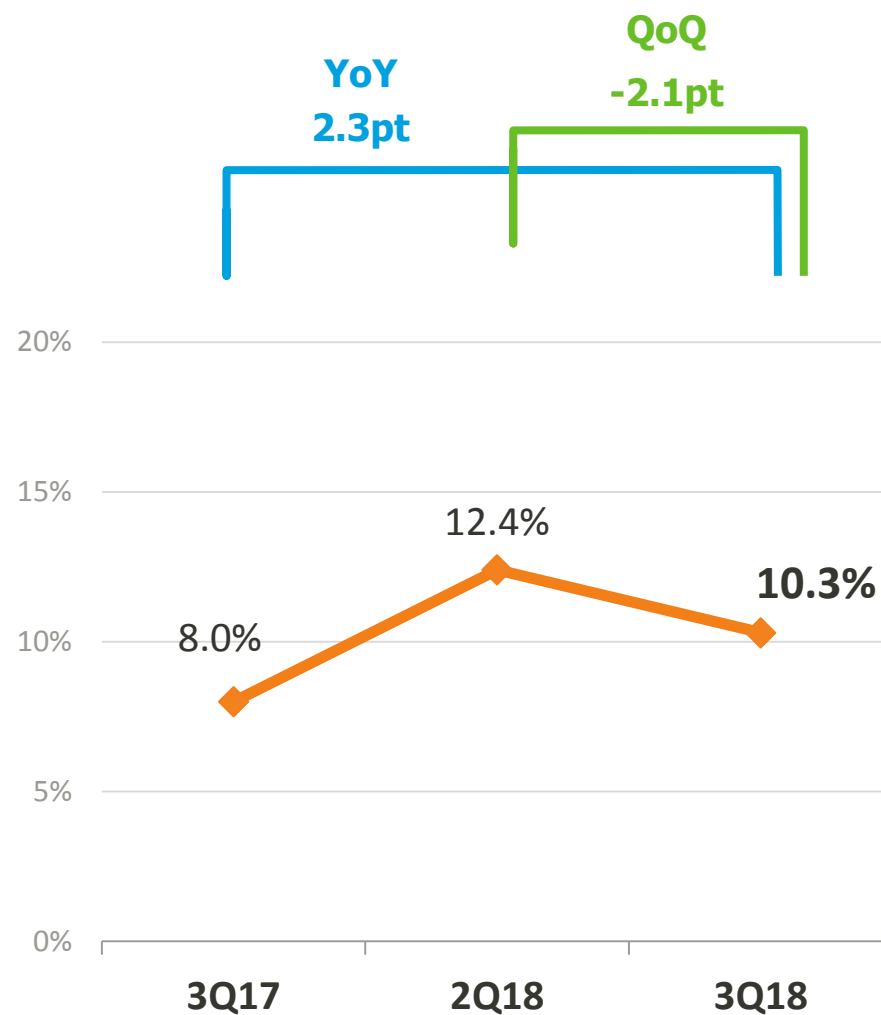


Consolidated Net Income

(NT\$ million)

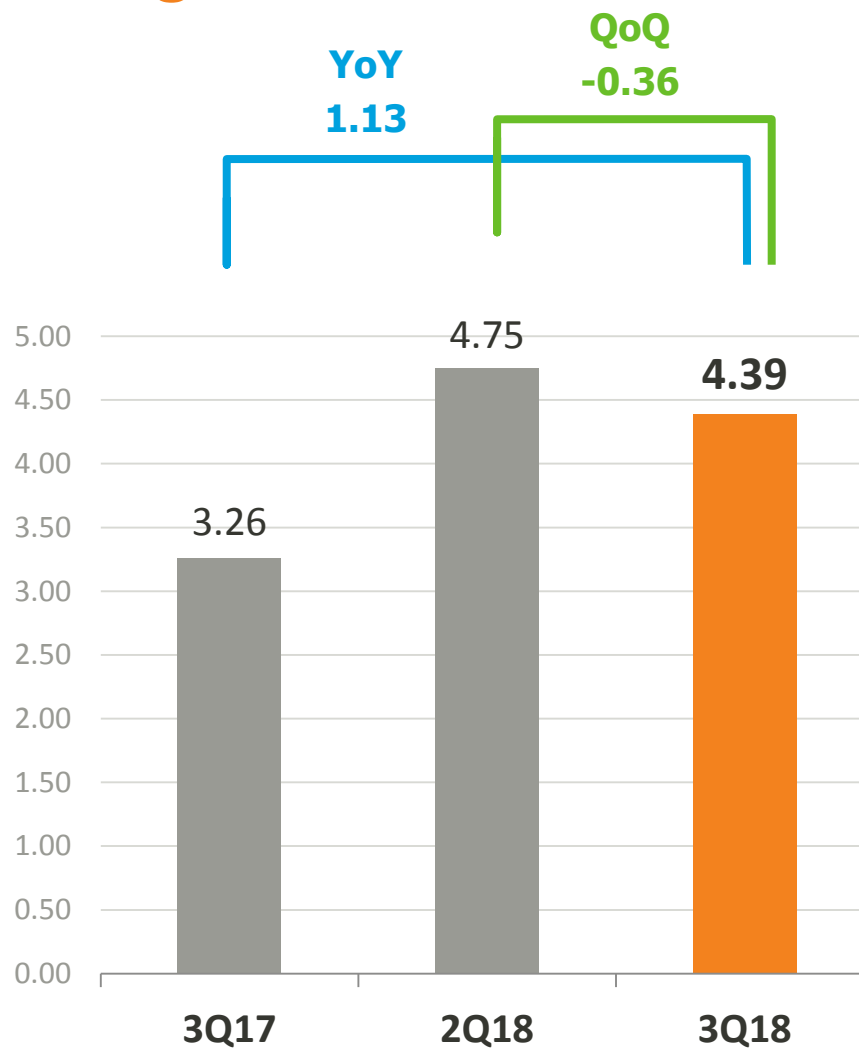


Consolidated Net Profit Margin



Consolidated Earnings Per Share

(NT\$)



Taiwan-International Financial Reporting Standards (TIFRS)

Financial Statements

Consolidated Income Statement (Unaudited)

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

(In NT\$ millions, except EPS)	3Q18	2Q18	3Q17	Q-Q	Y-Y
Net Sales	67,030	60,481	63,651	10.8%	5.3%
Operating costs	(41,206)	(37,369)	(40,469)		
Gross profit	25,825	23,113	23,182	11.7%	11.4%
Selling expenses	(2,908)	(2,935)	(2,332)		
Administration expenses	(1,716)	(1,814)	(1,693)		
R&D expenses	(14,890)	(14,272)	(14,199)		
Operating expenses	(19,515)	(19,020)	(18,223)		
Operating income	6,310	4,092	4,959	54.2%	27.2%
Net non-operating income	1,342	4,665	662		
Net income before income tax	7,652	8,757	5,621		
Income tax expense	(779)	(1,260)	(560)		
Net income	6,872	7,498	5,061	(8.3%)	35.8%
EPS attributable to the parent(NT\$)	4.39	4.75	3.26		

Note: Sums may not equal totals due to rounding.

Supplemental Information: Percentage of Revenue

	3Q18	2Q18	3Q17
Gross profit	38.5%	38.2%	36.4%
Selling expenses	(4.3%)	(4.9%)	(3.7%)
Administration expenses	(2.6%)	(3.0%)	(2.7%)
R&D expenses	(22.2%)	(23.6%)	(22.3%)
Operating income	9.4%	6.8%	7.8%
Non-operating income	2.0%	7.7%	1.0%
Income tax expense	(1.2%)	(2.1%)	(0.9%)
Net income	10.3%	12.4%	8.0%

Note: Sums may not equal totals due to rounding.

Balance Sheet Summary (Unaudited)

(In NT\$ millions)

(In NT\$ millions)	3Q18	2Q18	3Q17
Cash & financial assets-current	170,509	191,991	148,858
Accounts receivable	32,998	31,956	21,771
Inventories	38,008	36,875	36,146
Other current assets	13,579	17,345	16,817
Funds and investments	49,424	45,770	50,123
Intangible assets	74,093	74,805	77,045
Other non-current assets	43,662	43,510	41,720
Total assets	422,274	442,254	392,481
Short-term loans	63,891	79,288	63,230
Accounts payable	25,277	28,740	27,943
Other current liabilities	55,923	69,075	36,390
Total non-current liabilities	5,267	5,267	7,018
Total equity	271,917	259,884	257,900

Note: Sums may not equal totals due to rounding..

Cash Flow Statement (Unaudited)

(In NT\$ millions)

(In NT\$ millions)	3Q18	2Q18	3Q17
Net cash provided by (used in) operating activities	4,100	9,202	6,948
Net cash provided by (used in) investing activities	3,916	5,156	1,358
Net cash provided by (used in) financing activities	(30,906)	14,431	(17,315)
Effect of changes in exchange rate on cash and cash equivalents	(531)	1,966	(13)
Net increase (decrease) in cash and cash equivalents	(23,421)	30,756	(9,021)
Cash and cash equivalents at the end of the period	147,951	171,373	129,462

Note : Sums may not equal totals due to rounding.

【Supplemental Information】

Reconciliations of TIFRS Results to Non-TIFRS Results

Reconciliations of TIFRS Results to Non-TIFRS Results^{Note2}

(In NT\$ millions)	3Q18	2Q18	3Q17	Q-Q	Y-Y
TIFRS operating income	6,310	4,092	4,959		
TIFRS net income	6,872	7,498	5,061		
TIFRS EPS(NT\$)	4.39	4.75	3.26		
Non-TIFRS reconciliation items	545	409	538		
Share-based compensation	268	114	215		
Amortization of acquisition related assets	387	387	407		
Tax effect	(110)	(91)	(84)		
Non-TIFRS operating income	6,965	4,592	5,580	51.7%	24.8%
Non-TIFRS operating income margin (%)	10.4%	7.6%	8.8%		
Non-TIFRS net income	7,418	7,907	5,598	(6.2%)	32.5%
Non-TIFRS net income margin (%)	11.1%	13.1%	8.8%		
Non-TIFRS EPS(NT\$)	4.74	5.02	3.61		

Note1: Sums may not equal totals due to rounding.

Note2: Non-TIFRS financial information should be considered in addition to, not as a substitute for, TIFRS financial information. Reconciliations between TIFRS and Non-TIFRS results include share-based compensation, amortization of acquisition related assets, tax effect and other items. Earnings distribution is made in accordance with financial statements based on TIFRS.

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