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聯發科技 2019年第一季法人說明會 MediaTek 2019-Q1 Investor Conference

April 30, 2019



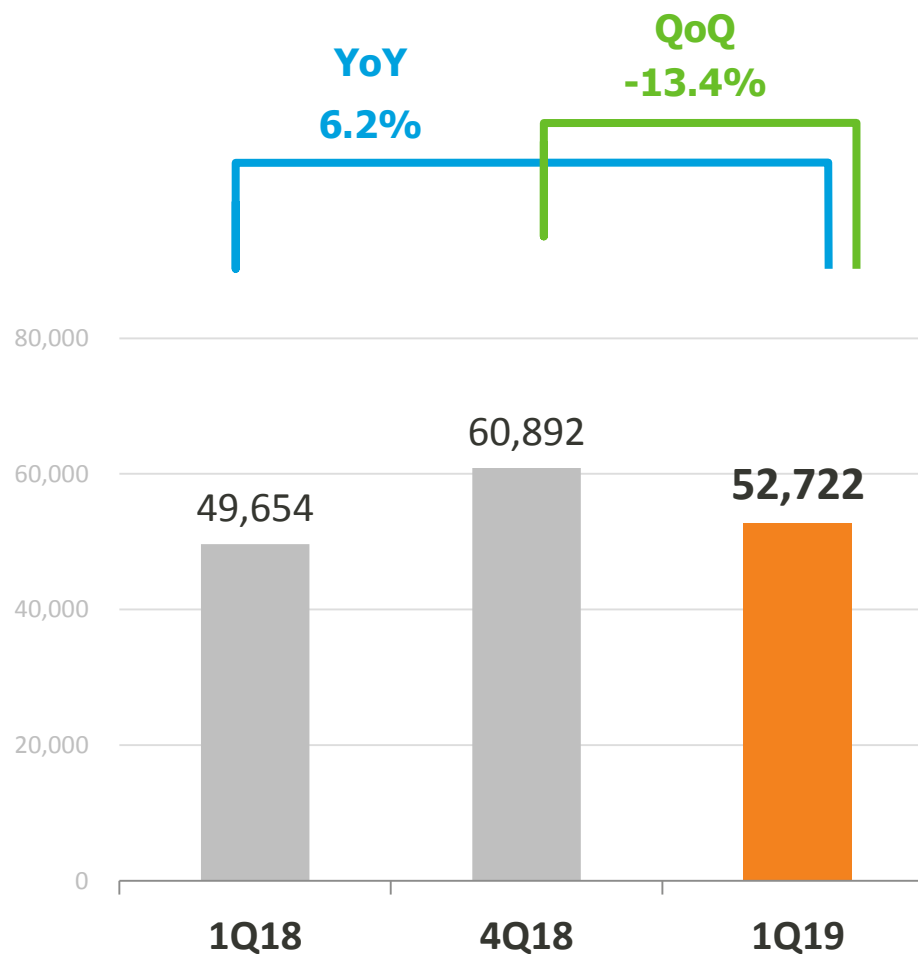
Safe Harbor Statement

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.

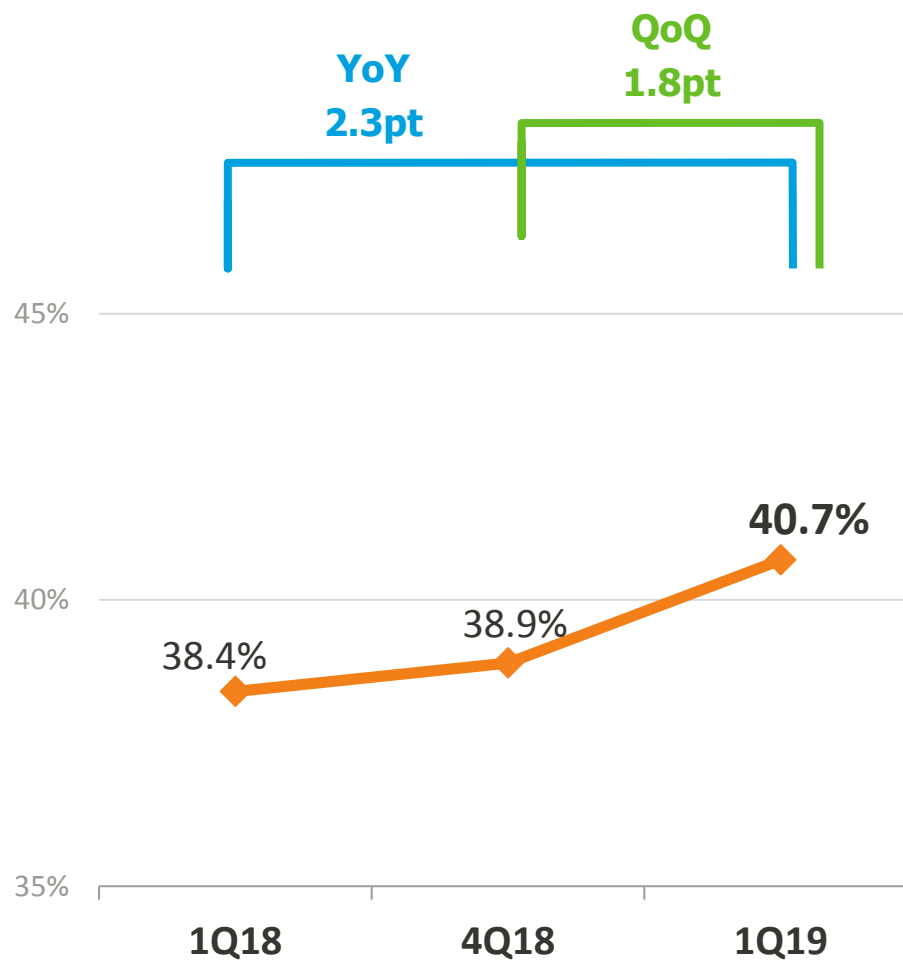
This presentation also includes Non-Taiwan-International Financial Reporting Standards (Non-TIFRS) financial measures which exclude share-based compensation, amortization of acquisition related assets, tax effect and other items. The information should be considered in addition to, not as a substitute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

Consolidated Revenue

(NT\$ million)

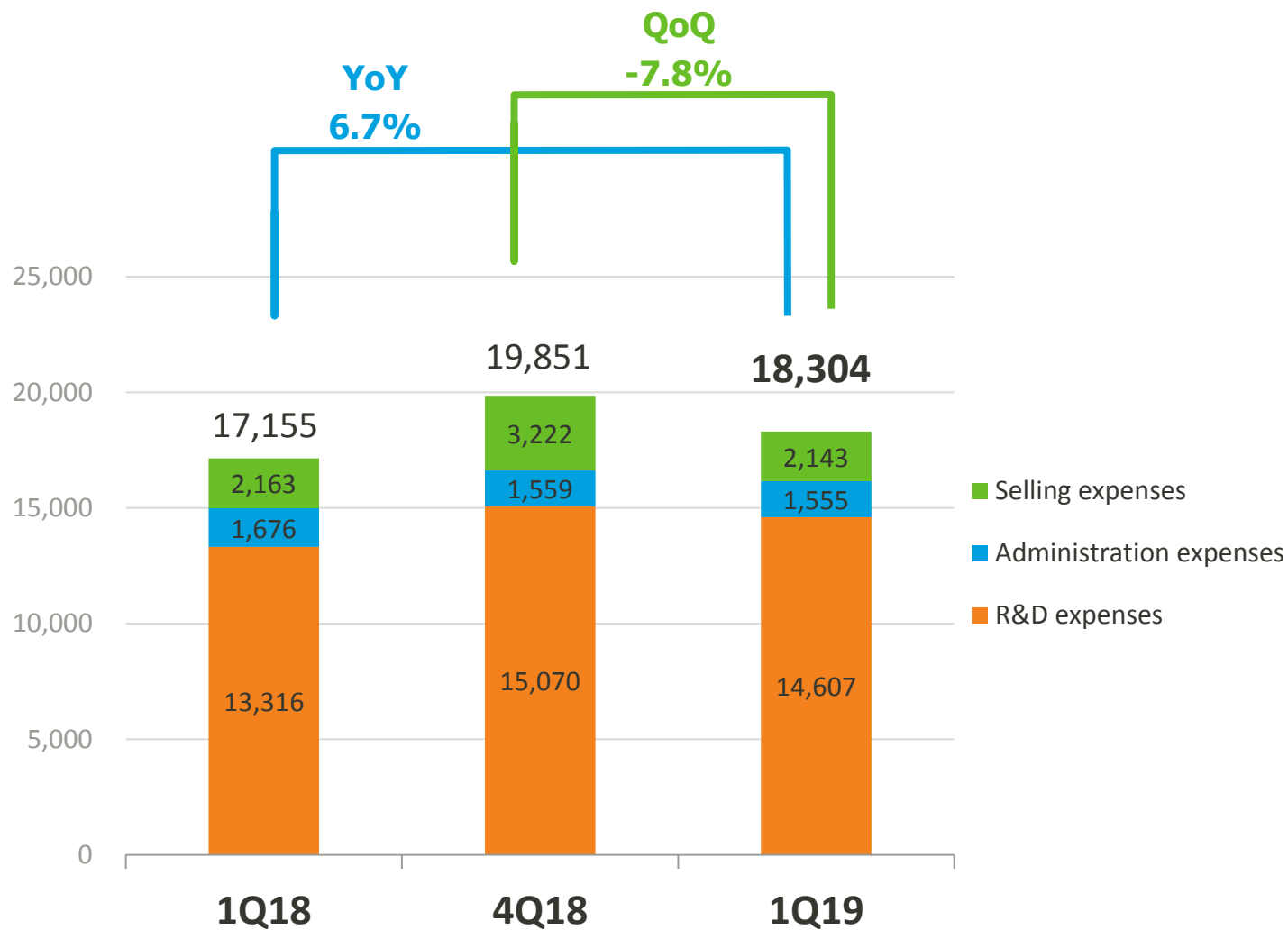


Consolidated Gross Margin



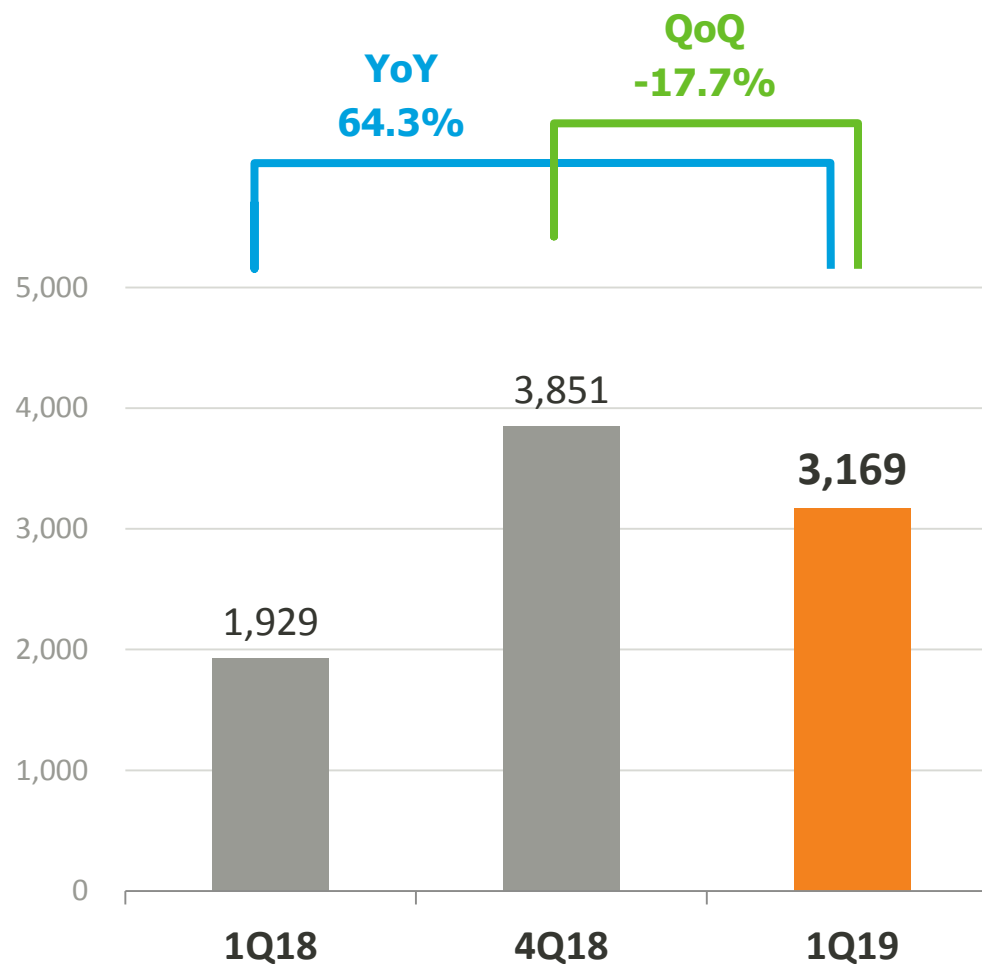
Consolidated Operating Expenses

(NT\$ million)

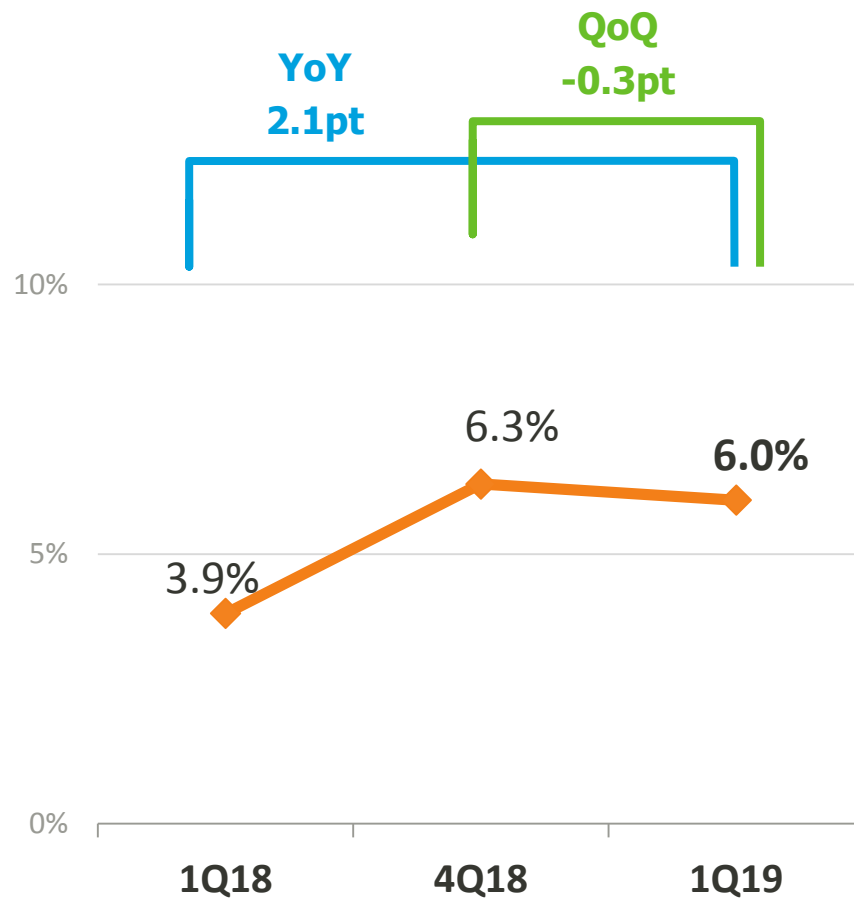


Consolidated Operating Income

(NT\$ million)

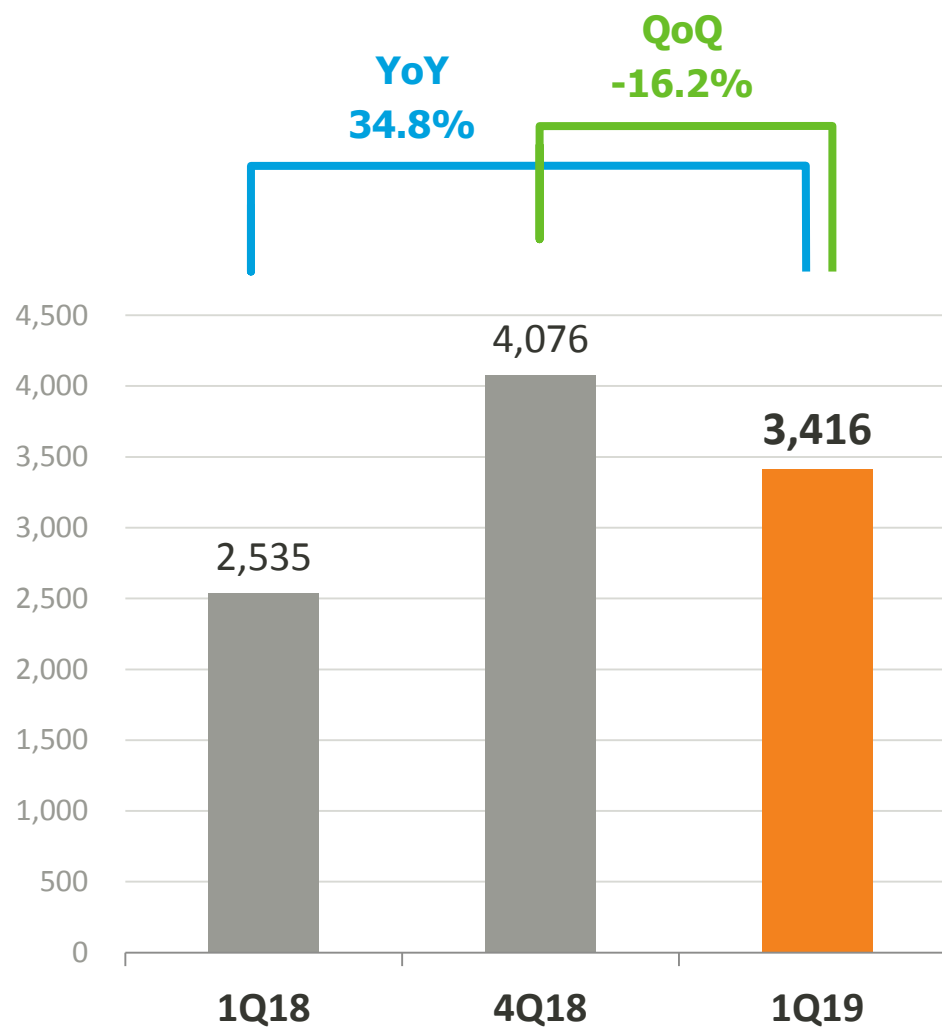


Consolidated Operating Margin

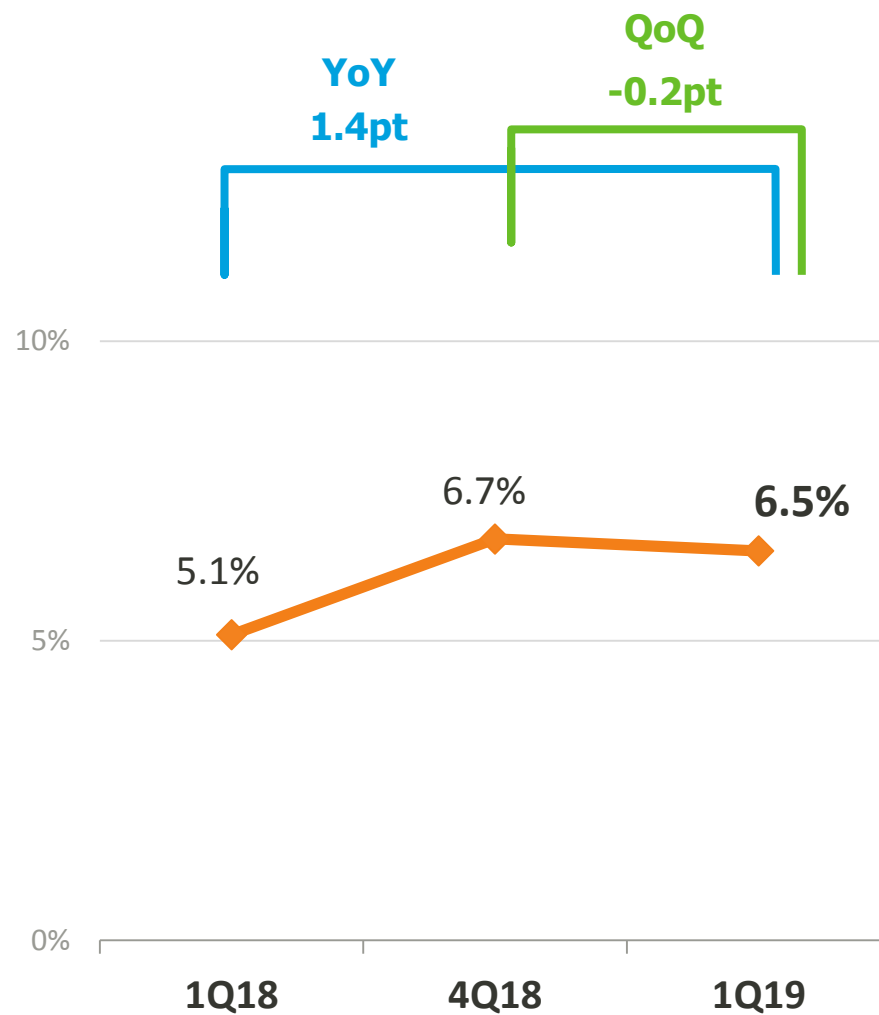


Consolidated Net Income

(NT\$ million)

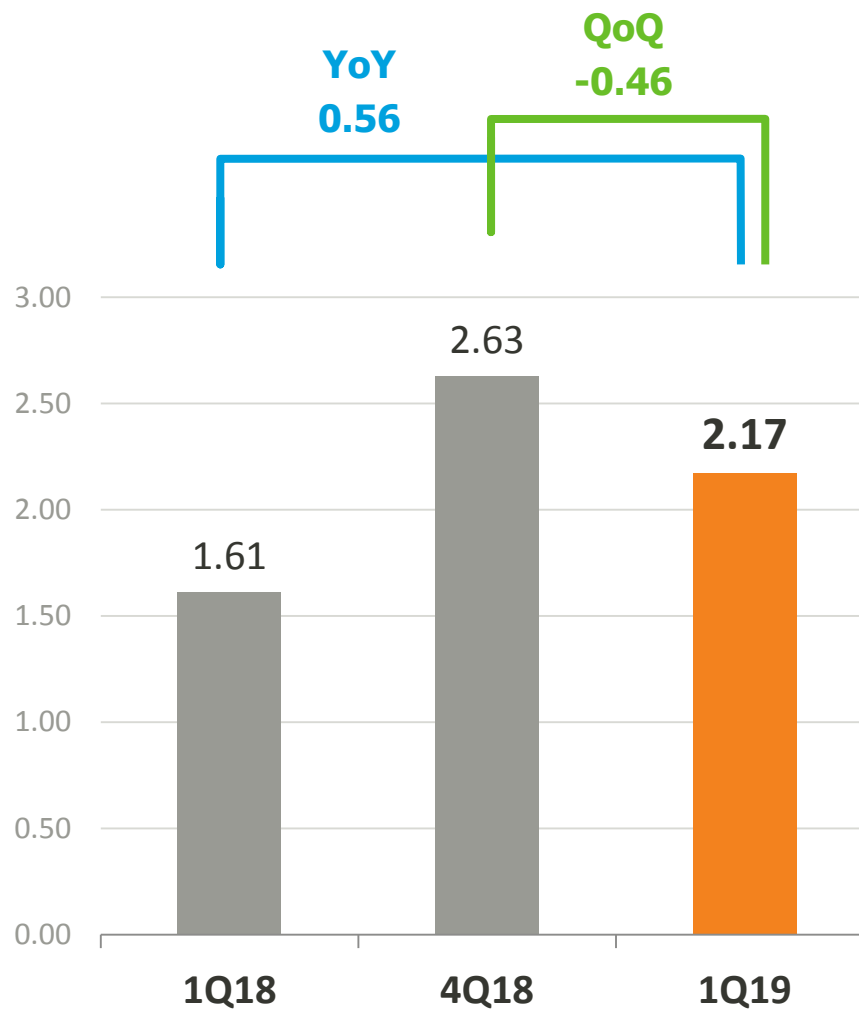


Consolidated Net Profit Margin



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)	1Q19	4Q18 _(Note2)	1Q18 _(Note2)	Q-Q	Y-Y
Net Sales	52,722	60,892	49,654	(13.4%)	6.2%
Operating costs	(31,249)	(37,190)	(30,569)		
Gross profit	21,473	23,702	19,085	(9.4%)	12.5%
Selling expenses	(2,143)	(3,222)	(2,163)		
Administration expenses	(1,555)	(1,559)	(1,676)		
R&D expenses	(14,607)	(15,070)	(13,316)		
Operating expenses	(18,304)	(19,851)	(17,155)		
Operating income	3,169	3,851	1,929	(17.7%)	64.3%
Net non-operating income	836	642	1,057		
Net income before income tax	4,005	4,493	2,987		
Income tax expense	(589)	(418)	(452)		
Net income	3,416	4,076	2,535	(16.2%)	34.8%
EPS attributable to the parent(NT\$)	2.17	2.63	1.61		

Note1: Sums may not equal totals due to rounding.

Note2: Reclassification adjustments made due to latest IFRS interpretation that does not affect annual amount for the period 2018.

Supplemental Information: Percentage of Revenue

	1Q19	4Q18	1Q18
Gross profit	40.7%	38.9%	38.4%
Selling expenses	(4.1%)	(5.3%)	(4.4%)
Administration expenses	(2.9%)	(2.6%)	(3.4%)
R&D expenses	(27.7%)	(24.7%)	(26.8%)
Operating income	6.0%	6.3%	3.9%
Non-operating income	1.6%	1.1%	2.1%
Income tax expense	(1.1%)	(0.7%)	(0.9%)
Net income	6.5%	6.7%	5.1%

Note: Sums may not equal totals due to rounding.

Balance Sheet Summary (Unaudited)

(In NT\$ millions)

(In NT\$ millions)	1Q19	4Q18	1Q18
Cash & financial assets-current	187,586	164,671	165,235
Accounts receivable	25,312	28,939	25,839
Inventories	30,122	30,980	33,320
Other current assets	10,485	11,448	15,896
Funds and investments	45,294	49,262	54,728
Intangible assets	72,929	73,789	75,286
Other non-current assets	47,005	43,748	43,475
Total assets	418,733	402,836	413,779
Short-term loans	58,555	51,057	62,700
Accounts payable	19,975	17,687	28,581
Other current liabilities	42,989	53,848	42,235
Total non-current liabilities	9,912	5,918	6,248
Total equity	287,303	274,326	274,015

Note: Sums may not equal totals due to rounding.

Cash Flow Statement (Unaudited)

(In NT\$ millions)

(In NT\$ millions)	1Q19	4Q18	1Q18
Net cash provided by (used in) operating activities	1,691	8,703	(1,663)
Net cash provided by (used in) investing activities	(1,608)	(1,106)	(896)
Net cash provided by (used in) financing activities	7,739	(12,830)	(1,281)
Effect of changes in exchange rate on cash and cash equivalents	486	452	(881)
Net increase (decrease) in cash and cash equivalents	8,309	(4,781)	(4,721)
Cash and cash equivalents at the end of the period	151,479	143,170	140,617

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^{Note3}

(In NT\$ millions)	1Q19	4Q18 ^(Note2)	1Q18 ^(Note2)	Q-Q	Y-Y
TIFRS operating income	3,169	3,851	1,929		
TIFRS net income	3,416	4,076	2,535		
TIFRS EPS(NT\$)	2.17	2.63	1.61		
Non-TIFRS reconciliation items	652	35	380		
Share-based compensation	370	(343)	113		
Amortization of acquisition related assets	421	421	325		
Tax effect	(140)	(43)	(58)		
Non-TIFRS operating income	3,960	3,929	2,367	0.8%	67.3%
Non-TIFRS operating income margin (%)	7.5%	6.5%	4.8%		
Non-TIFRS net income	4,068	4,111	2,915	(1.0%)	39.6%
Non-TIFRS net income margin (%)	7.7%	6.8%	5.9%		
Non-TIFRS EPS(NT\$)	2.59	2.66	1.85		

Note1: Sums may not equal totals due to rounding.

Note2: Reclassification adjustments made due to latest IFRS interpretation that does not affect annual amount for the period 2018.

Note3: 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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