聯發科技 2019年第二季法人說明會
MediaTek 2019-Q2 Investor Conference

July 31, 2019

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Safe Harbor Statement

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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.

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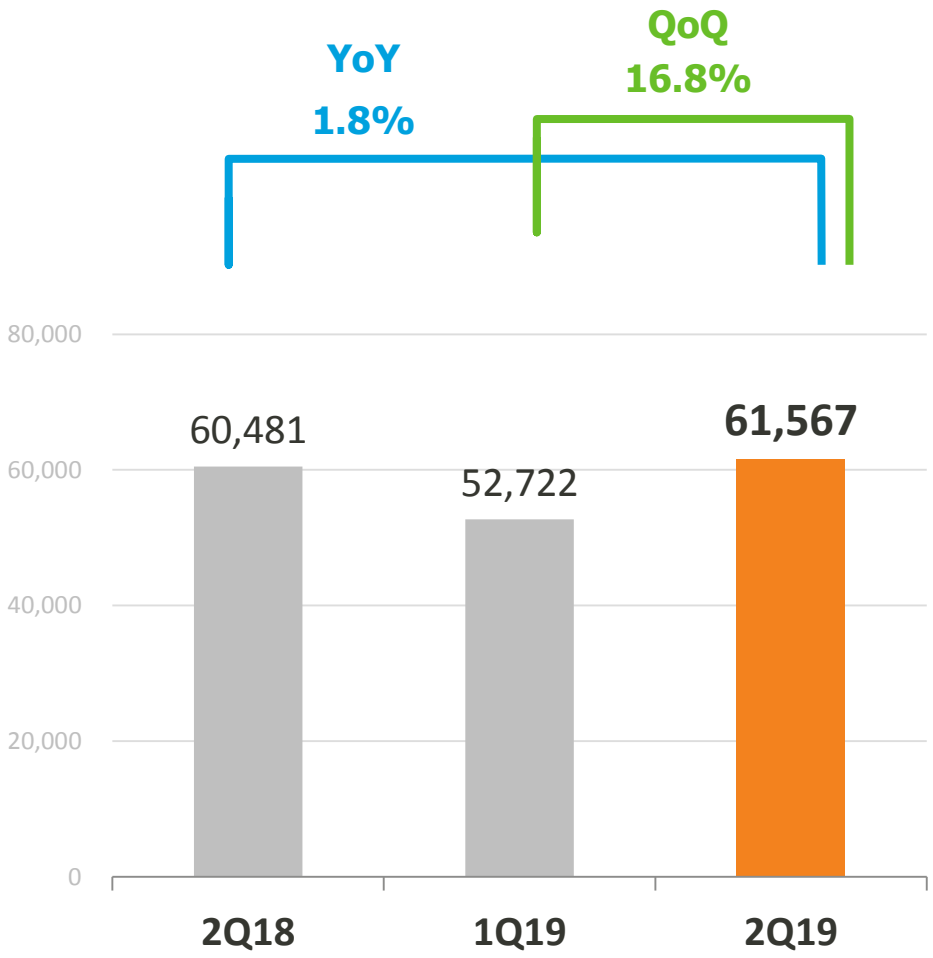
Consolidated Revenue

(NT$ million)



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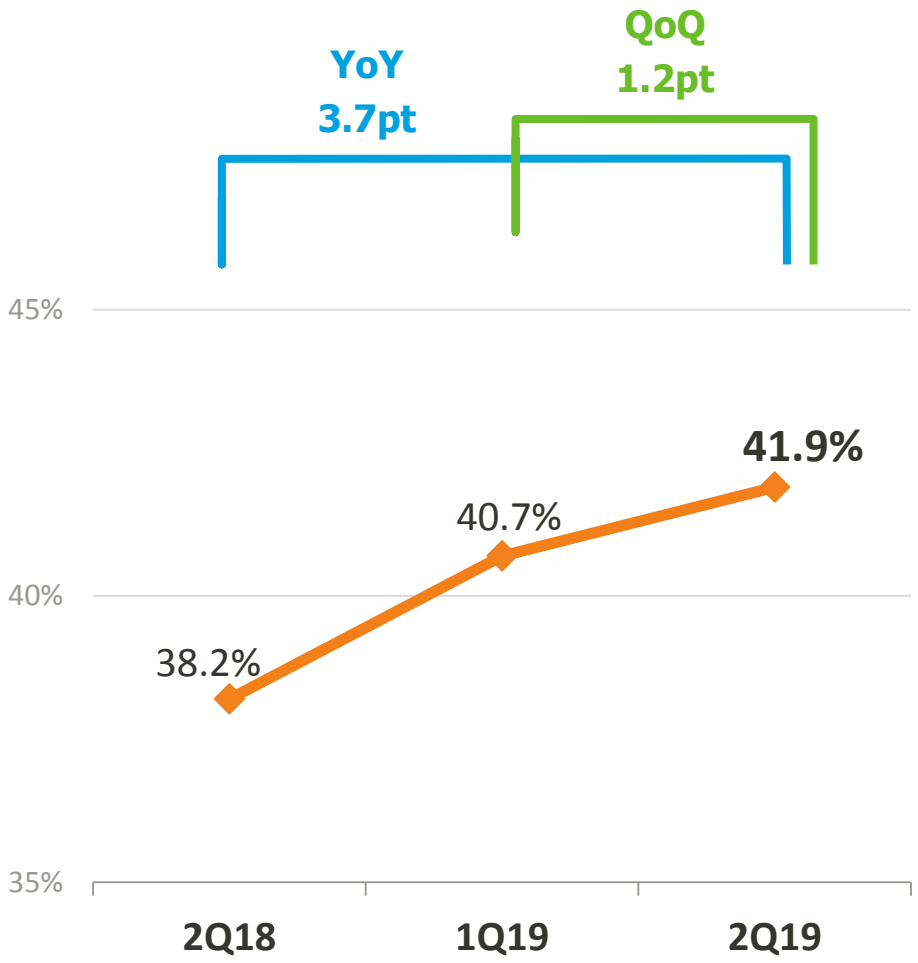
Consolidated Gross Margin



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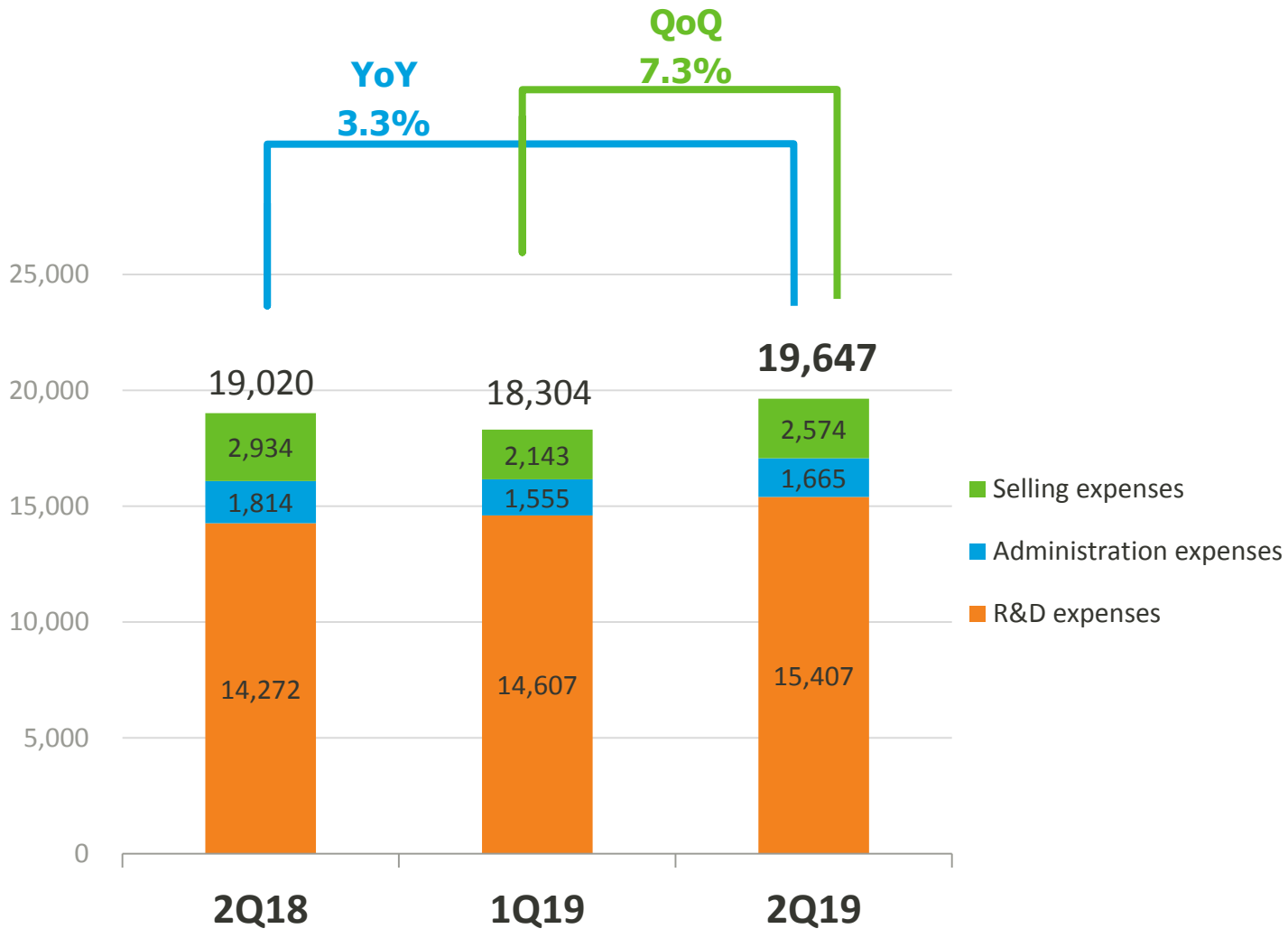
Consolidated Operating Expenses

(NT$ million)



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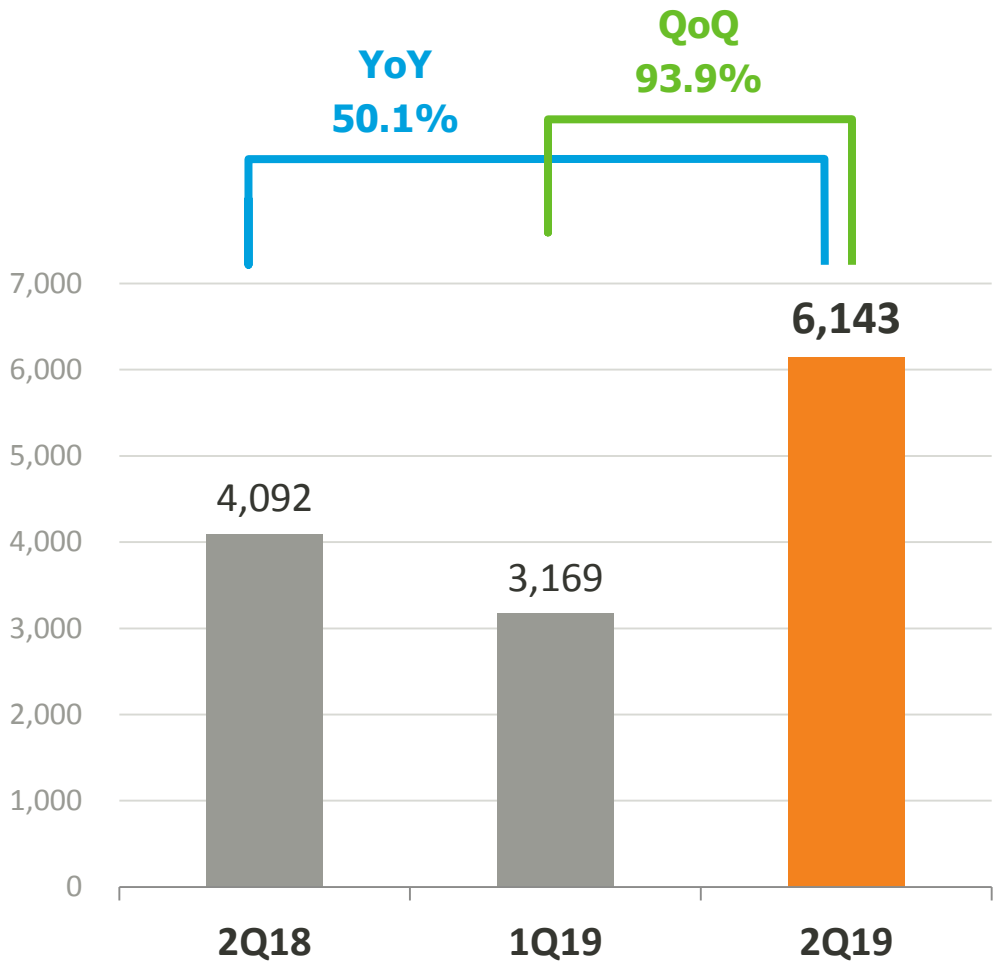
Consolidated Operating Income

(NT$ million)



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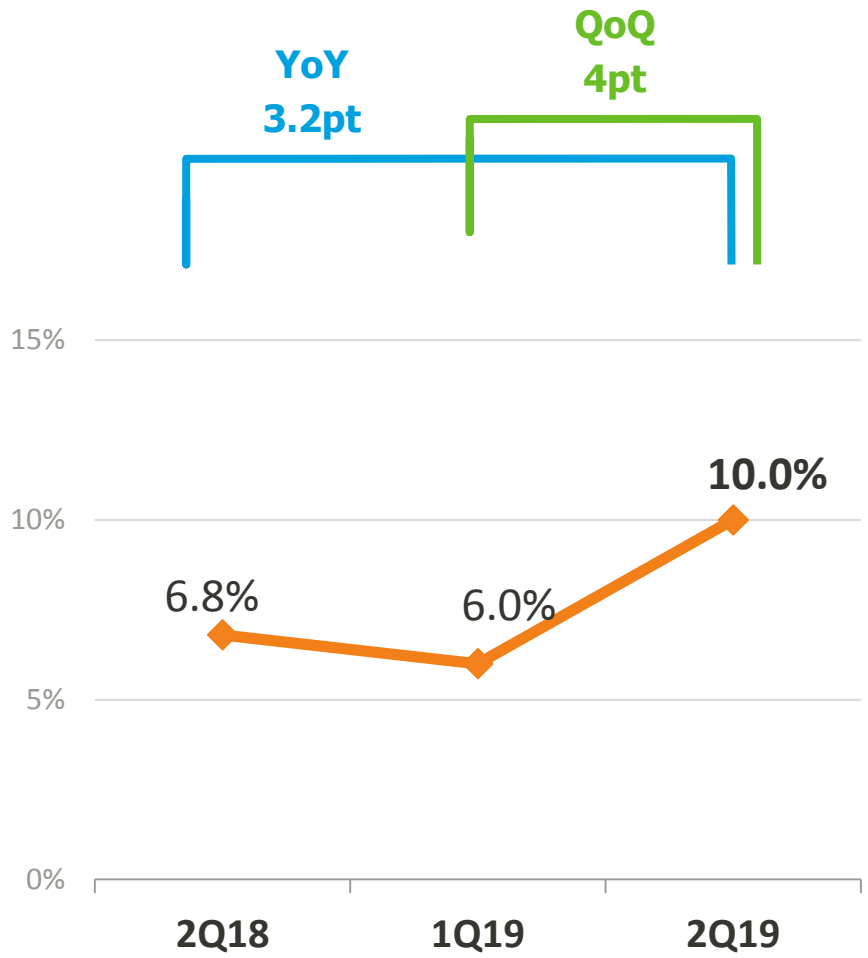
Consolidated Operating Margin



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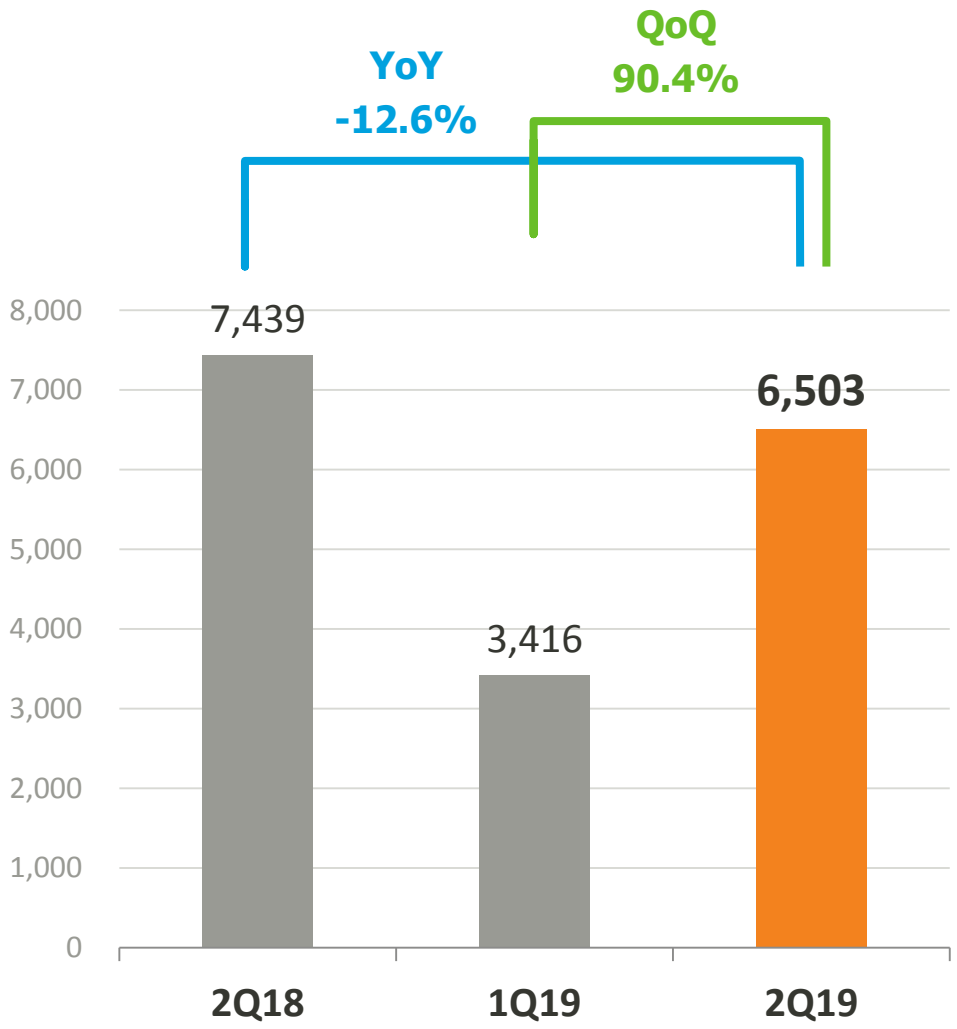
Consolidated Net Income

(NT$ million)



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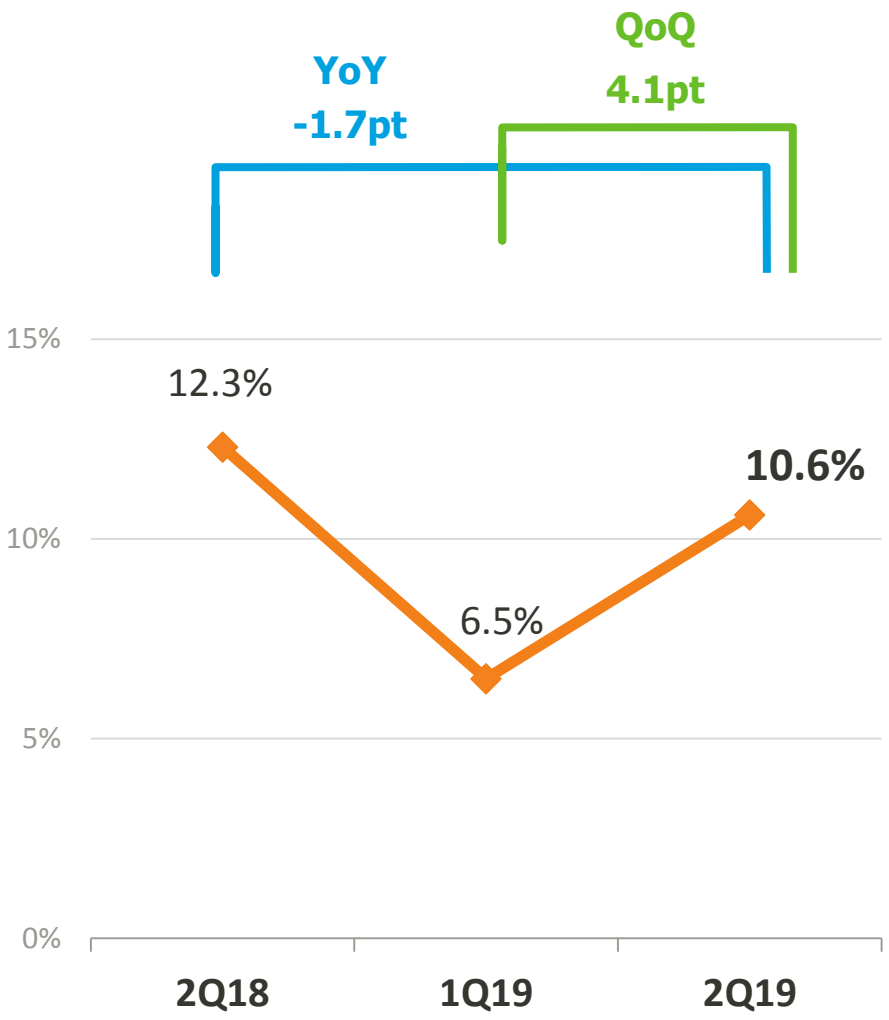
Consolidated Net Profit Margin



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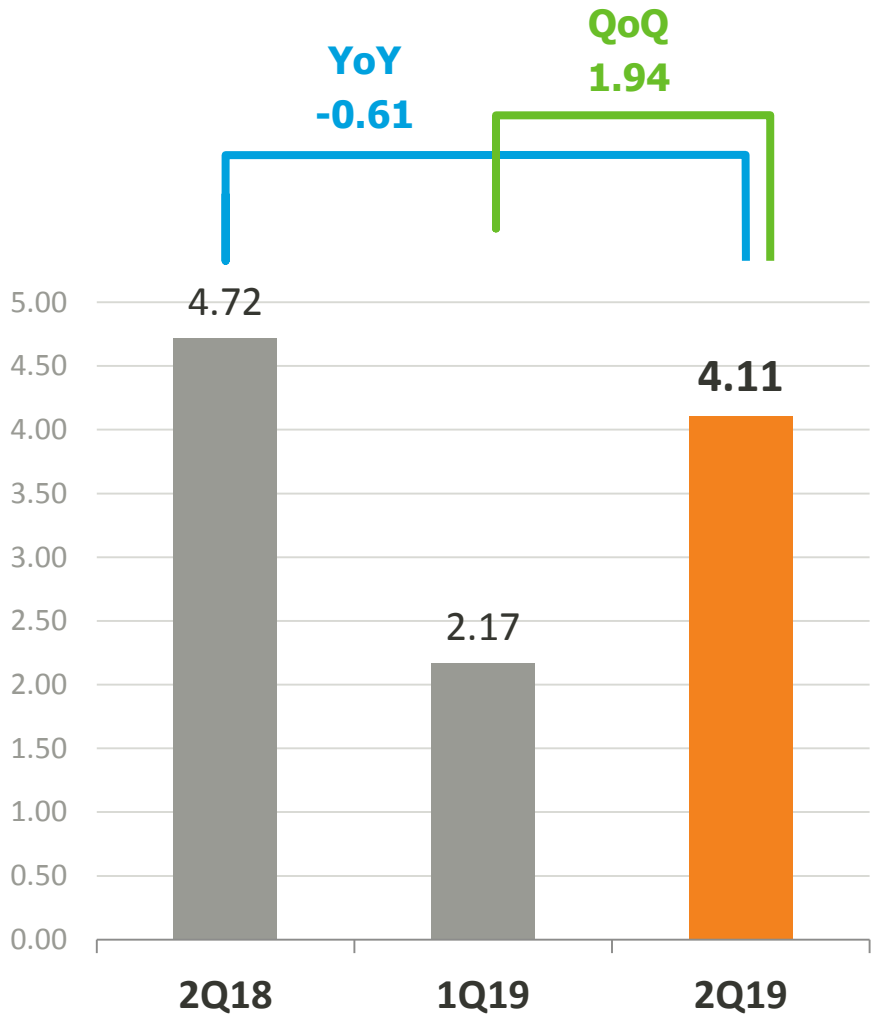
Consolidated Earnings Per Share

(NT$)



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Taiwan-International Financial Reporting Standards (TIFRS) Financial Statements

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Consolidated Income Statement (Unaudited)

(In NT$ millions, except earnings per share)

(In NT$ millions, except EPS)	2Q19	1Q19	2Q18(Note2)	Q-Q	Y-Y
Net Sales	61,567	52,722	60,481	16.8%	1.8%
Operating costs	(35,777)	(31,249)	(37,369)		
Gross profit	25,790	21,473	23,113	20.1%	11.6%
Selling expenses	(2,574)	(2,143)	(2,934)		
Administration expenses	(1,665)	(1,555)	(1,814)		
R&D expenses	(15,407)	(14,607)	(14,272)		
Operating expenses	(19,647)	(18,304)	(19,020)		
Operating income	6,143	3,169	4,092	93.9%	50.1%
Net non-operating income	1,877	836	4,606		
Net income before income tax	8,021	4,005	8,699		
Income tax expense	(1,518)	(589)	(1,260)		
Net income	6,503	3,416	7,439	90.4%	(12.6%)
EPS attributable to the parent(NT$)	**4.11**	**2.17**	**4.72**		

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.

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Supplemental Information: Percentage of Revenue

	2Q19	1Q19	2Q18
Gross profit	**41.9%**	**40.7%**	**38.2%**
Selling expenses	(4.2%)	(4.1%)	(4.9%)
Administration expenses	(2.7%)	(2.9%)	(3.0%)
R&D expenses	(25.0%)	(27.7%)	(23.6%)
Operating income	**10.0%**	**6.0%**	**6.8%**
Non-operating income	3.0%	1.6%	7.6%
Income tax expense	(2.5%)	(1.1%)	(2.1%)
Net income	**10.6%**	**6.5%**	**12.3%**

Note: Sums may not equal totals due to rounding.

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Balance Sheet Summary (Unaudited)

(In NT$ millions)

(In NT$ millions)	2Q19	1Q19	2Q18(Note2)
Cash & financial assets-current	215,522	187,586	191,991
Accounts receivable	27,915	25,312	31,956
Inventories	31,096	30,122	36,875
Other current assets	8,343	10,485	17,345
Funds and investments	48,718	45,294	46,210
Intangible assets	72,765	72,929	74,805
Other non-current assets	47,679	47,005	43,510
Total assets	452,039	418,733	442,693
Short-term loans	67,802	58,555	79,288
Accounts payable	20,905	19,975	28,740
Other current liabilities	63,982	42,989	69,075
Total non-current liabilities	10,843	9,912	5,706
Total equity	288,507	287,303	259,884

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.

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Cash Flow Statement (Unaudited)

(In NT$ millions)

(In NT$ millions)	2Q19	1Q19	2Q18
Net cash provided by (used in) operating activities	14,135	1,691	9,202
Net cash provided by (used in) investing activities	97	(1,608)	5,156
Net cash provided by (used in) financing activities	8,313	7,739	14,431
Effect of changes in exchange rate on cash and cash equivalents	37	486	1,966
Net increase (decrease) in cash and cash equivalents	22,582	8,309	30,756
Cash and cash equivalents at the end of the period	174,061	151,479	171,373

Note : Sums may not equal totals due to rounding.

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【Supplemental Information】
Reconciliations of TIFRS Results to Non-TIFRS Results

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Reconciliations of TIFRS Results to Non-TIFRS Results[Note3]

(In NT$ millions)	2Q19	1Q19	2Q18(Note2)	Q-Q	Y-Y
TIFRS operating income	**6,143**	**3,169**	**4,092**		
TIFRS net income	**6,503**	**3,416**	**7,439**		
TIFRS EPS(NT$)	**4.11**	**2.17**	**4.72**		
Non-TIFRS reconciliation items	**682**	**652**	**409**		
Share-based compensation	394	370	114		
Amortization of acquisition related assets	420	421	387		
Tax effect	(133)	(140)	(91)		
Non-TIFRS operating income	**6,958**	**3,960**	**4,593**	75.7%	51.5%
Non-TIFRS operating income margin (%)	**11.3%**	**7.5%**	**7.6%**		
Non-TIFRS net income	**7,184**	**4,068**	**7,848**	76.6%	(8.5%)
Non-TIFRS net income margin (%)	**11.7%**	**7.7%**	**13.0%**		
Non-TIFRS EPS(NT$)	**4.54**	**2.59**	**4.98**		

Note1: Sums may not equal totals due to rounding.
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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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