聯發科技 2020年第二季法人說明會
MediaTek 2020-Q2 Investor Conference

July 31, 2020

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Safe Harbor Statement

These factors may cause actual results materially different from the information provided herein. The factors include the impact of competitive products and pricing, timely acceptance of products design 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, market oversupply, availability of manufacturing capacity, financial stability in end markets, potential difficulties in talents retention, unexpected costs and expenses, any merger and acquisition associated uncertainties such as obtaining of regulatory approval or integration delay, loss of significant customers, involvement in legal or administrative proceedings, new regulations that may impact our business operation, fluctuations in foreign exchange rates, global economic conditions or non-economic conditions and any other risks factors.

This presentation also supplements Non Taiwan International Financial Reporting Standards (TIFRS, as recognized by FSC) financial measures which exclude share-based compensation, amortization of acquisition related assets, tax effect and other items. This supplemental information is for reference only, not as a substitute for information based on TIFRS. Your attention is called that final actual earnings distribution will be made in accordance with financial statements based on TIFRS.

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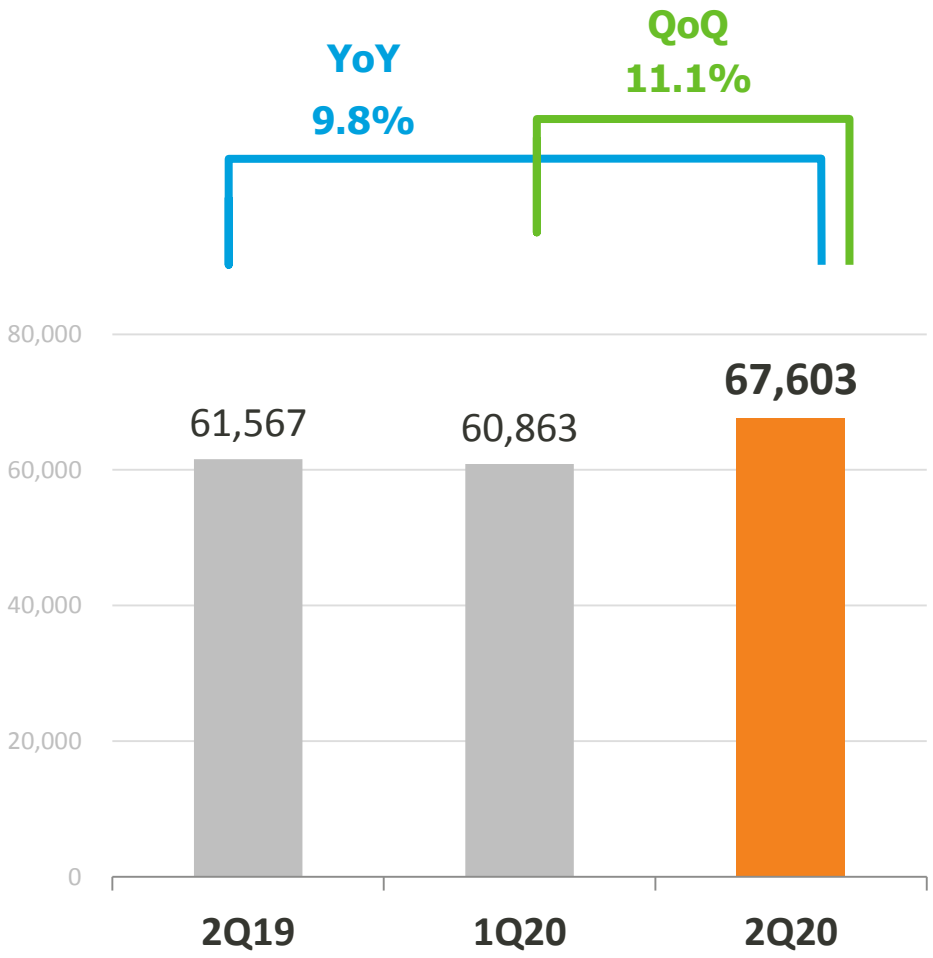
Consolidated Revenue

(NT$ million)



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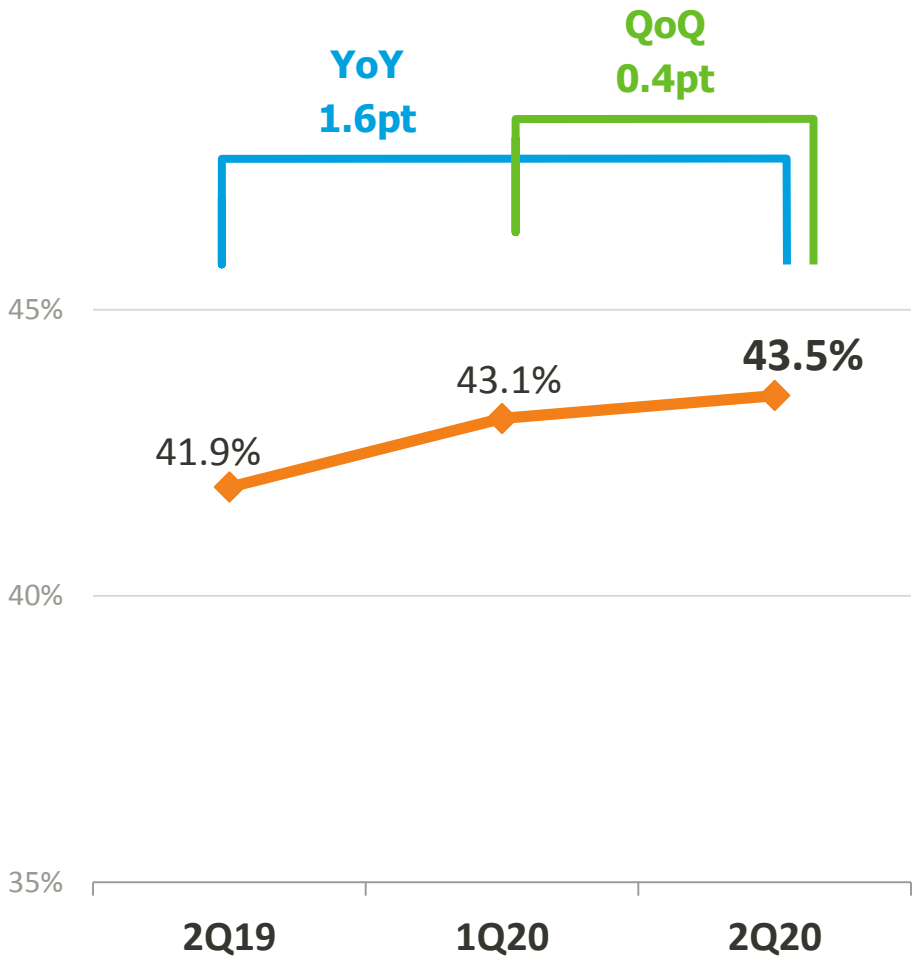
Consolidated Gross Margin



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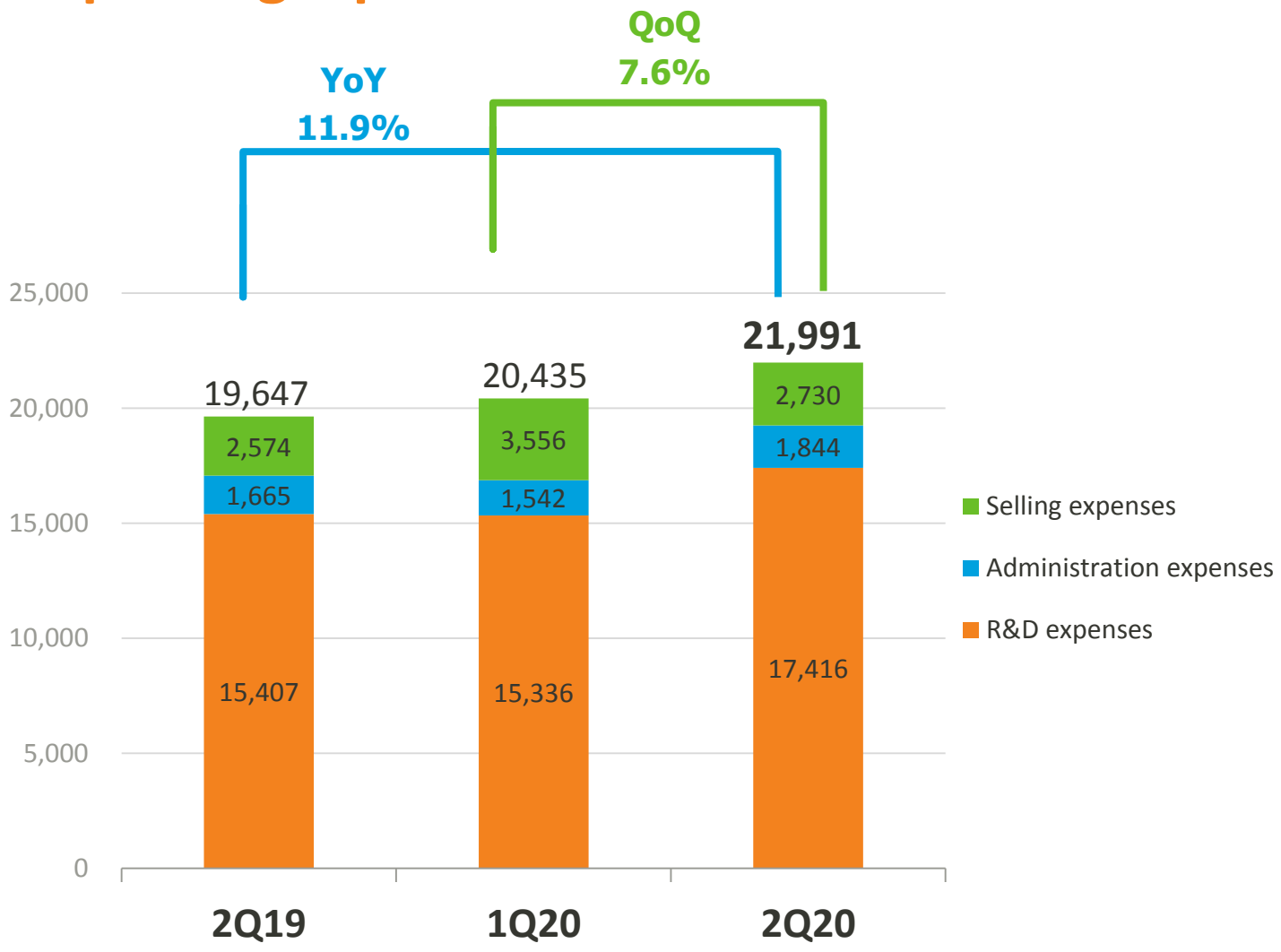
Consolidated Operating Expenses

(NT$ million)



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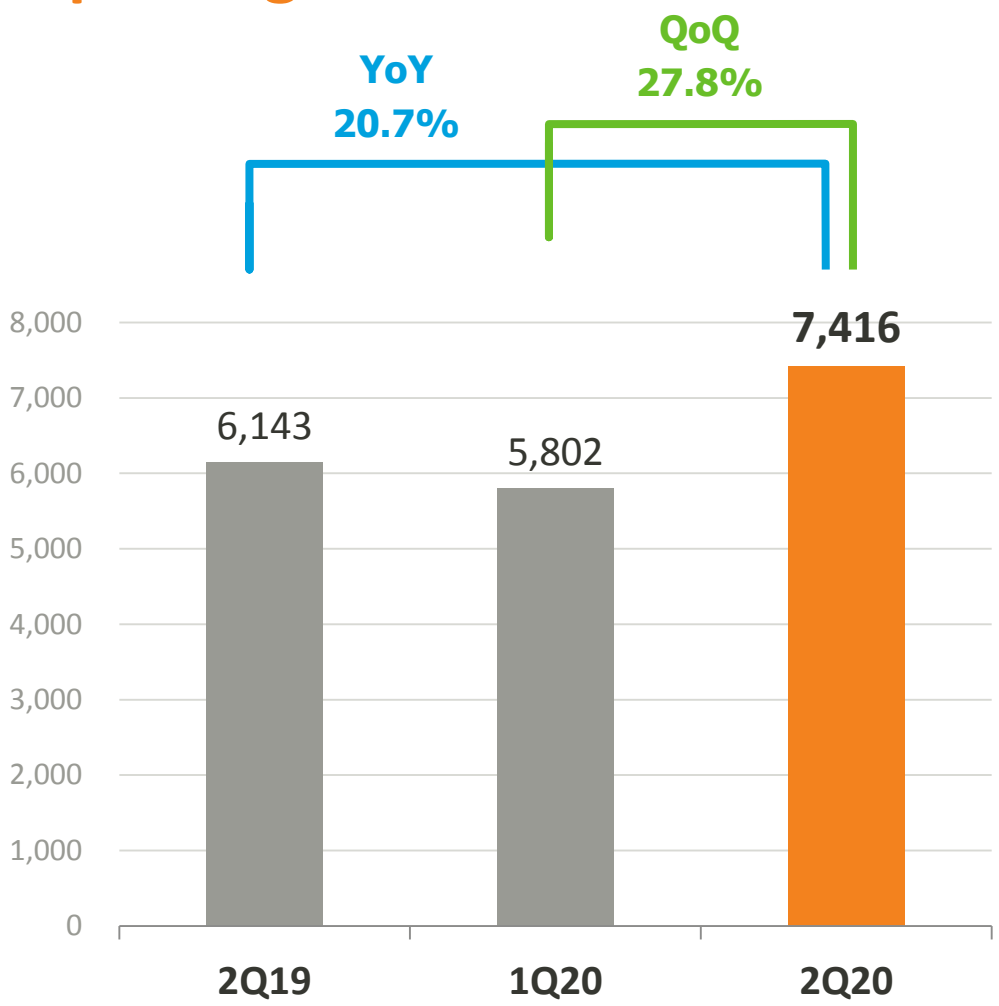
Consolidated Operating Income

(NT$ million)



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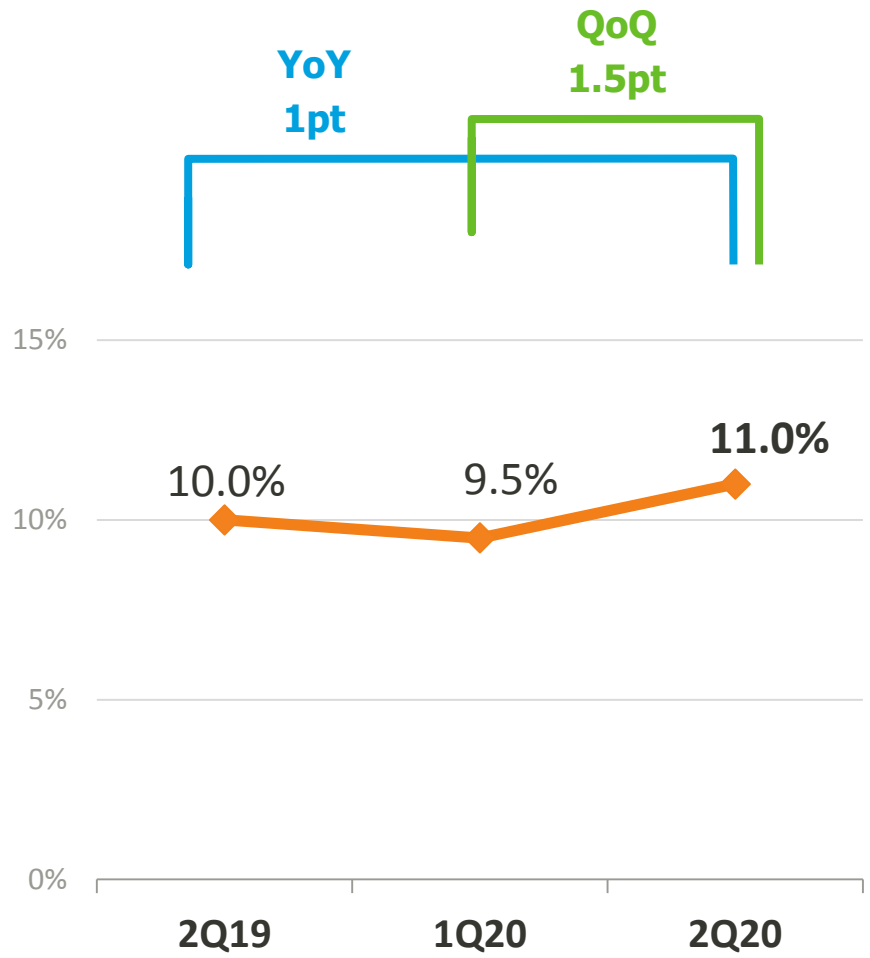
Consolidated Operating Margin



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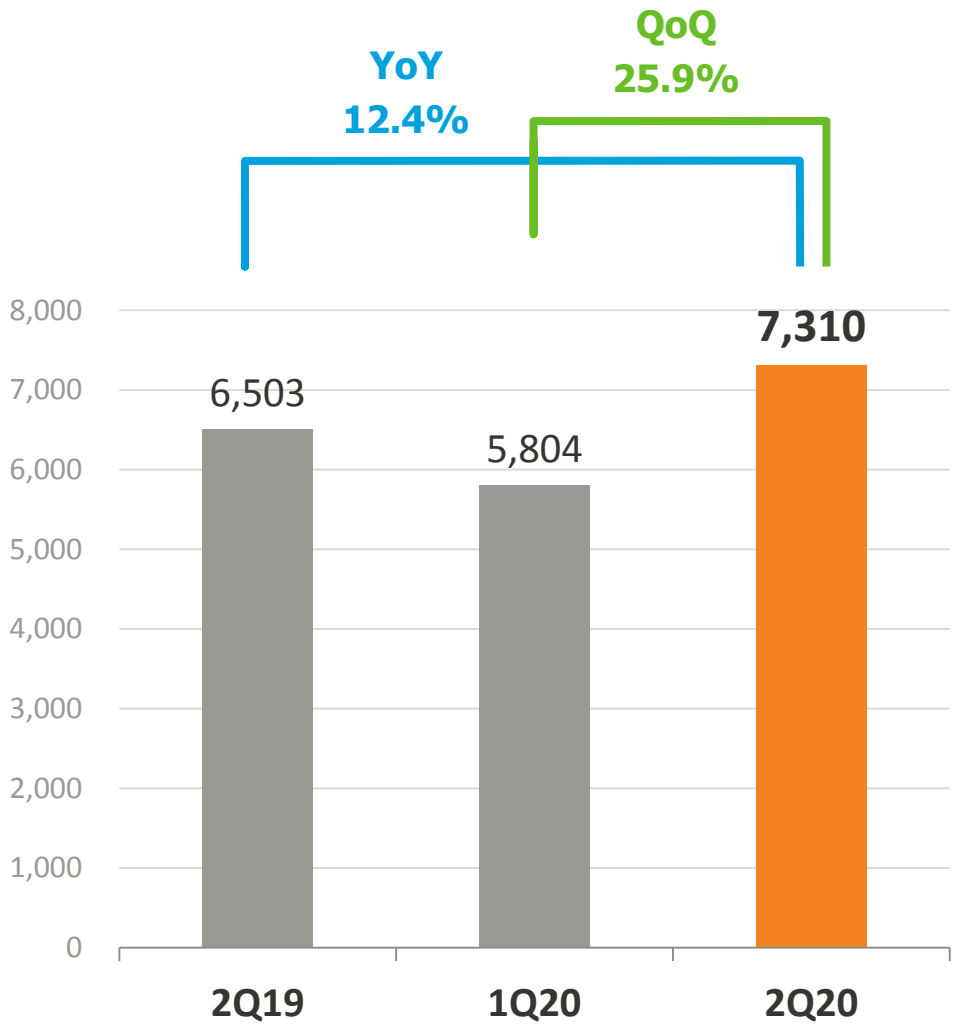
Consolidated Net Income

(NT$ million)



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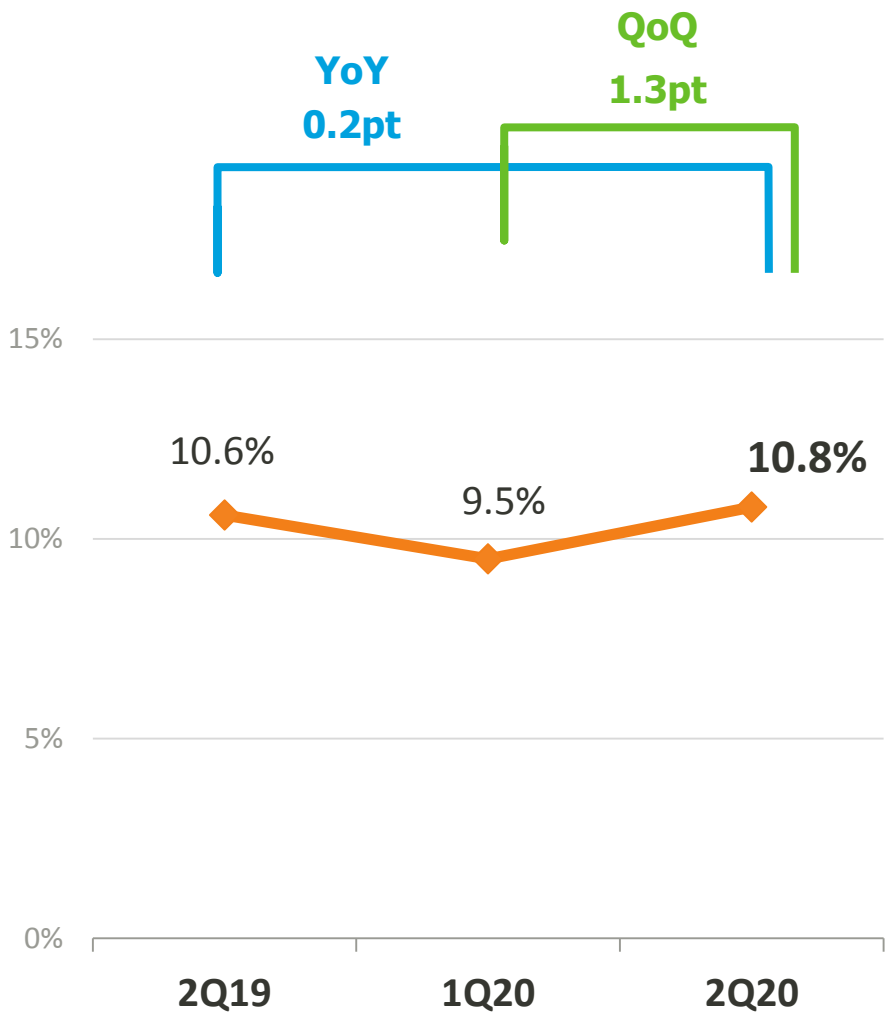
Consolidated Net Profit Margin



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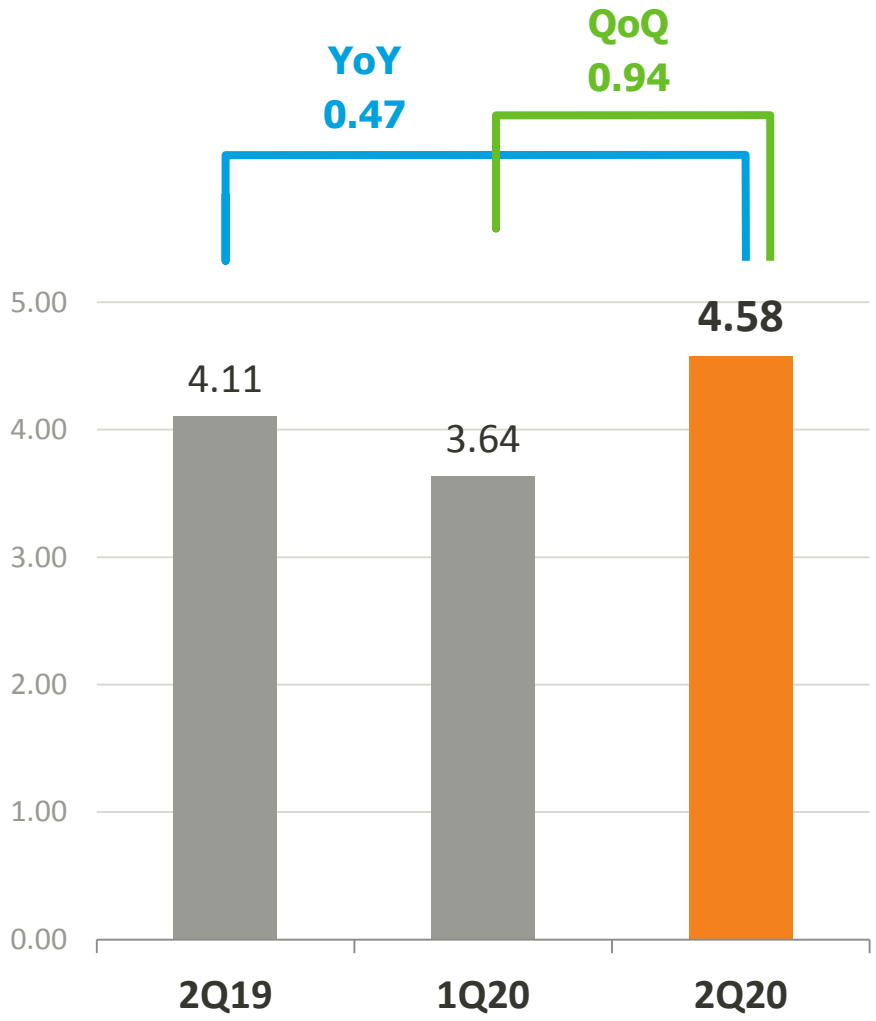
Consolidated Earnings Per Share

(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 EPS)	2Q20	1Q20	2Q19	Q-Q	Y-Y
Net Sales	67,603	60,863	61,567	11.1%	9.8%
Operating costs	(38,197)	(34,626)	(35,777)		
Gross profit	29,407	26,237	25,790	12.1%	14.0%
Selling expenses	(2,730)	(3,556)	(2,574)		
Administration expenses	(1,844)	(1,542)	(1,665)		
R&D expenses	(17,416)	(15,336)	(15,407)		
Operating expenses	(21,991)	(20,435)	(19,647)		
Operating income	7,416	5,802	6,143	27.8%	20.7%
Net non-operating income	1,113	928	1,877		
Net income before income tax	8,529	6,730	8,021		
Income tax expense	(1,219)	(926)	(1,518)		
Net income	7,310	5,804	6,503	25.9%	12.4%
Owners of the parent	7,204	5,715	6,430	26.0%	12.0%
Non-controlling interests	106	89	73		
EPS attributable to the parent(NT$)	**4.58**	**3.64**	**4.11**		

Note: Sums may not equal totals due to rounding.

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Supplemental Information: Percentage of Revenue

	2Q20	1Q20	2Q19
Gross profit	**43.5%**	**43.1%**	**41.9%**
Selling expenses	(4.0%)	(5.8%)	(4.2%)
Administration expenses	(2.7%)	(2.5%)	(2.7%)
R&D expenses	(25.8%)	(25.2%)	(25.0%)
Operating income	**11.0%**	**9.5%**	**10.0%**
Non-operating income	1.6%	1.5%	3.0%
Income tax expense	(1.8%)	(1.5%)	(2.5%)
Net income	**10.8%**	**9.5%**	**10.6%**

Note: Sums may not equal totals due to rounding.

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Balance Sheet Summary (Unaudited)

(In NT$ millions)	2Q20	1Q20	2Q19
Cash & financial assets-current	187,158	198,570	215,522
Accounts receivable	36,101	25,376	27,915
Inventories	36,812	32,669	31,096
Other current assets	7,189	8,661	8,343
Funds and investments	90,066	81,096	48,718
Intangible assets	78,296	74,186	72,765
Other non-current assets	47,259	47,256	47,679
Total assets	482,882	467,814	452,039
Short-term loans	42,557	52,139	67,802
Accounts payable	26,698	23,202	20,905
Other current liabilities	73,712	49,074	63,982
Total non-current liabilities	16,159	14,851	10,843
Total equity	323,756	328,548	288,507

Note: Sums may not equal totals due to rounding.

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Cash Flow Statement (Unaudited)

(In NT$ millions)	2Q20	1Q20	2Q19
Net cash provided by (used in) operating activities	7,177	1,931	14,135
Net cash provided by (used in) investing activities	(1,863)	562	97
Net cash provided by (used in) financing activities	(9,663)	(4,615)	8,313
Effect of changes in exchange rate on cash and cash equivalents	(1,552)	(584)	37
Net increase (decrease) in cash and cash equivalents	(5,901)	(2,706)	22,582
Cash and cash equivalents at the end of the period	168,938	174,839	174,061

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[Note2]

(In NT$ millions)	2Q20	1Q20	2Q19	Q-Q	Y-Y
TIFRS operating income	**7,416**	**5,802**	**6,143**		
TIFRS net income	**7,310**	**5,804**	**6,503**		
TIFRS EPS(NT$)	**4.58**	**3.64**	**4.11**		
Non-TIFRS reconciliation items	**508**	**564**	**682**		
Share-based compensation	212	270	394		
Amortization of acquisition related assets	399	404	420		
Tax effect	(103)	(110)	(133)		
Non-TIFRS operating income	**8,027**	**6,476**	**6,958**	23.9%	15.4%
Non-TIFRS operating income margin (%)	**11.9%**	**10.6%**	**11.3%**		
Non-TIFRS net income	**7,819**	**6,368**	**7,184**	22.8%	8.8%
Non-TIFRS owners of the parent	**7,724**	**6,279**	**7,112**		
Non-TIFRS net income margin (%)	**11.6%**	**10.5%**	**11.7%**		
Non-TIFRS EPS(NT$)	**4.92**	**4.00**	**4.54**		

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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