

2017 Fourth Quarter Results

Feb. 6, 2018

PixArt's statements of its current expectations are forward-looking statements subject to significant risks and uncertainties. Actual results may differ materially from those contained in the forward-looking statements. Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

Consolidated Income Statements(一)

PixArt Imaging Inc.

Unit: In thousand NTD except EPS

	Q4/17	Q3/17	Q4/16	QoQ	YoY
Net Sales	1,329,026	1,389,944	1,148,927	-4.4%	15.7%
COGS	572,752	602,188	571,857	-4.9%	0.2%
Gross Profit	756,274	787,756	577,070	-4.0%	31.1%
<i>Gross Margin</i>	56.9%	56.7%	50.2%		
Operating Expense	535,936	539,471	560,622	-0.7%	-4.4%
Operating Income	220,338	248,285	16,448	-11.3%	1239.6%
<i>Operating Margin</i>	16.6%	17.9%	1.4%		
Non-Operating Income & Expense	12,853	27,257	58,590		
Income before Tax	233,191	275,542	75,038	-15.4%	210.8%
Income Tax Expense (Benefit)	43,859	50,923	17,232		
Net Income	189,332	224,619	57,806	-15.7%	227.5%
<i>Net Margin</i>	14.2%	16.2%	5.0%		
Attributable to:					
Shareholders of the parent	199,880	232,992	67,127		
Minority interests	(10,548)	(8,373)	(9,321)		
Consolidated net income	189,332	224,619	57,806		
Net income attributable to shareholders of the parent	1.57	1.83	0.53		
Weighted Avg. Outstanding shares	127,450	127,289	126,219		

Consolidated Income Statements(二)

PixArt Imaging Inc.

Unit: In thousand NTD except EPS

	2017	2016	YoY
Net Sales	5,118,020	4,338,039	18.0%
COGS	2,269,444	2,164,560	4.8%
Gross Profit	2,848,576	2,173,479	31.1%
<i>Gross Margin</i>	55.7%	50.1%	
Operating Expense	2,092,340	2,095,401	-0.1%
Operating Income	756,236	78,078	868.6%
<i>Operating Margin</i>	14.8%	1.8%	
Non-Operating Income & Expense	62,395	99,258	
Income before Tax	818,631	177,336	361.6%
Income Tax Expense (Benefit)	155,960	44,682	
Net Income	662,671	132,654	399.5%
<i>Net Margin</i>	12.9%	3.1%	
Attributable to:			
Shareholders of the parent	702,998	151,709	
Minority interests	(40,327)	(19,055)	
Consolidated net income	662,671	132,654	
Net income attributable to shareholders of the parent	5.52	1.20	
Weighted Avg. Outstanding shares	127,450	126,219	

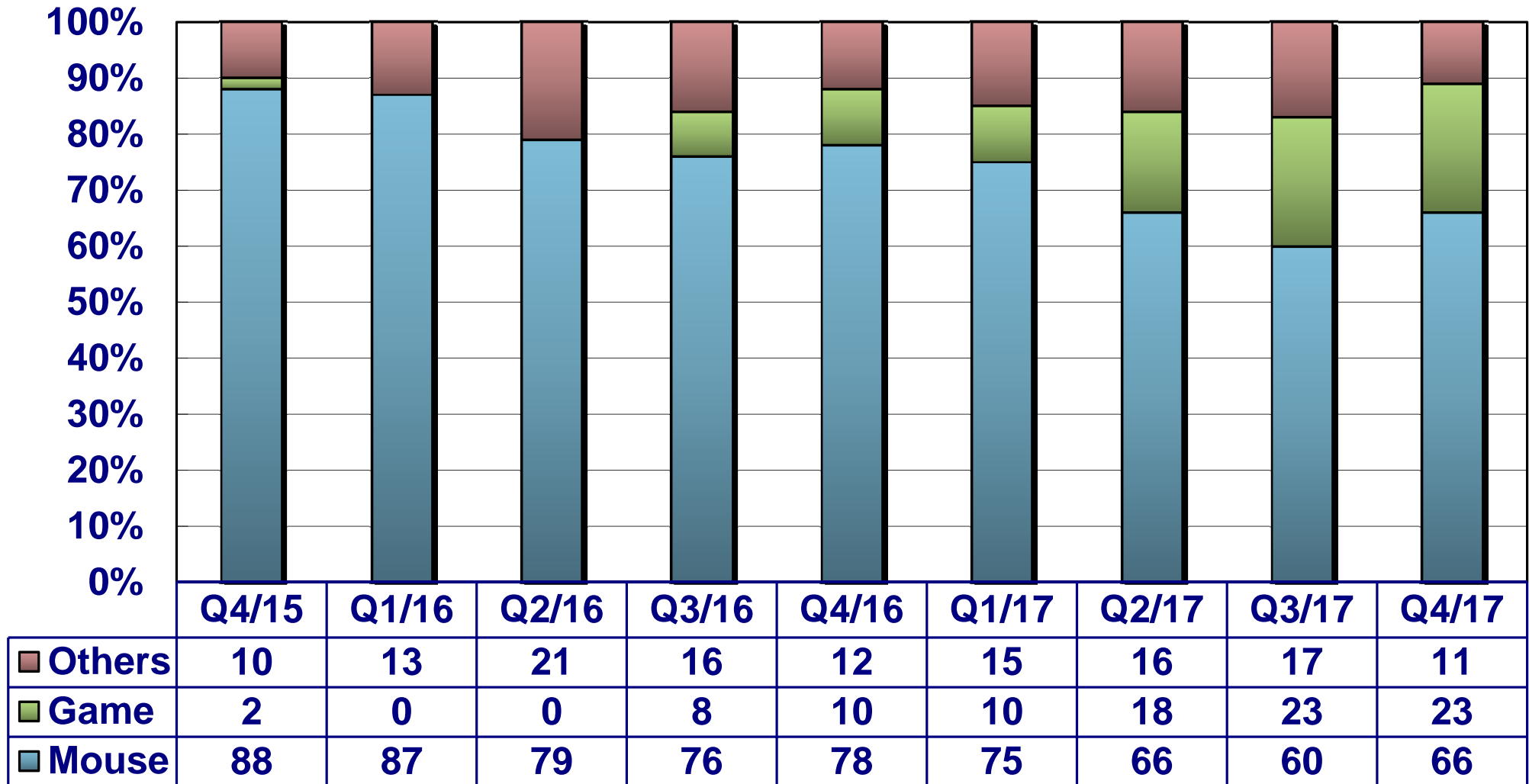
Consolidated Balance Sheets

PixArt Imaging Inc.

Amount: NT\$ thousand	Q4/17	Q3/17	Q4/16
Cash and Cash Equivalents	3,421,971	3,005,583	3,123,689
Accounts Receivable	874,562	942,459	714,850
Inventory	587,331	639,994	607,935
Total Current Assets	5,232,823	4,957,539	4,750,303
Noncurrent Assets	1,990,451	1,963,785	1,721,980
Total Assets	7,223,274	6,921,324	6,472,283
Short-Term Loans	142,520	143,520	261,592
Accounts Payable	311,965	366,477	346,445
Other payable	538,340	468,069	440,374
Total Liabilities	1,346,820	1,287,895	1,269,069
Total shareholders' equity	5,876,454	5,633,429	5,203,214

Product Mix-Quarterly

PixArt Imaging Inc.



Q&A

END

WWW.PixArt.com

IR@PixArt.Com