

2018 First Quarter Results

May. 18, 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

	Q1/18	Q4/17	Q1/17	QoQ	YoY
Net Sales	1,300,429	1,329,026	1,103,702	-2.2%	17.8%
COGS	576,540	572,752	521,366	0.7%	10.6%
Gross Profit	723,889	756,274	582,336	-4.3%	24.3%
<i>Gross Margin</i>	55.7%	56.9%	52.8%		
Operating Expense	515,512	535,936	495,947	-3.8%	3.9%
Operating Income	208,377	220,338	86,389	-5.4%	141.2%
<i>Operating Margin</i>	16.0%	16.6%	7.8%		
Non-Operating Income & Expense	3,975	12,853	6,092		
Income before Tax	212,352	233,191	92,481	-8.9%	129.6%
Income Tax Expense (Benefit)	42,470	43,859	19,889		
Net Income	169,882	189,332	72,592	-10.3%	134.0%
<i>Net Margin</i>	13.1%	14.2%	6.6%		
Attributable to:					
Shareholders of the parent	181,020	199,880	81,816		
Minority interests	(11,138)	(10,548)	(9,224)		
Consolidated net income	169,882	189,332	72,592		
Net income attributable to shareholders of the parent	1.40	1.57	0.65		
Weighted Avg. Outstanding shares	129,165	127,450	126,840		

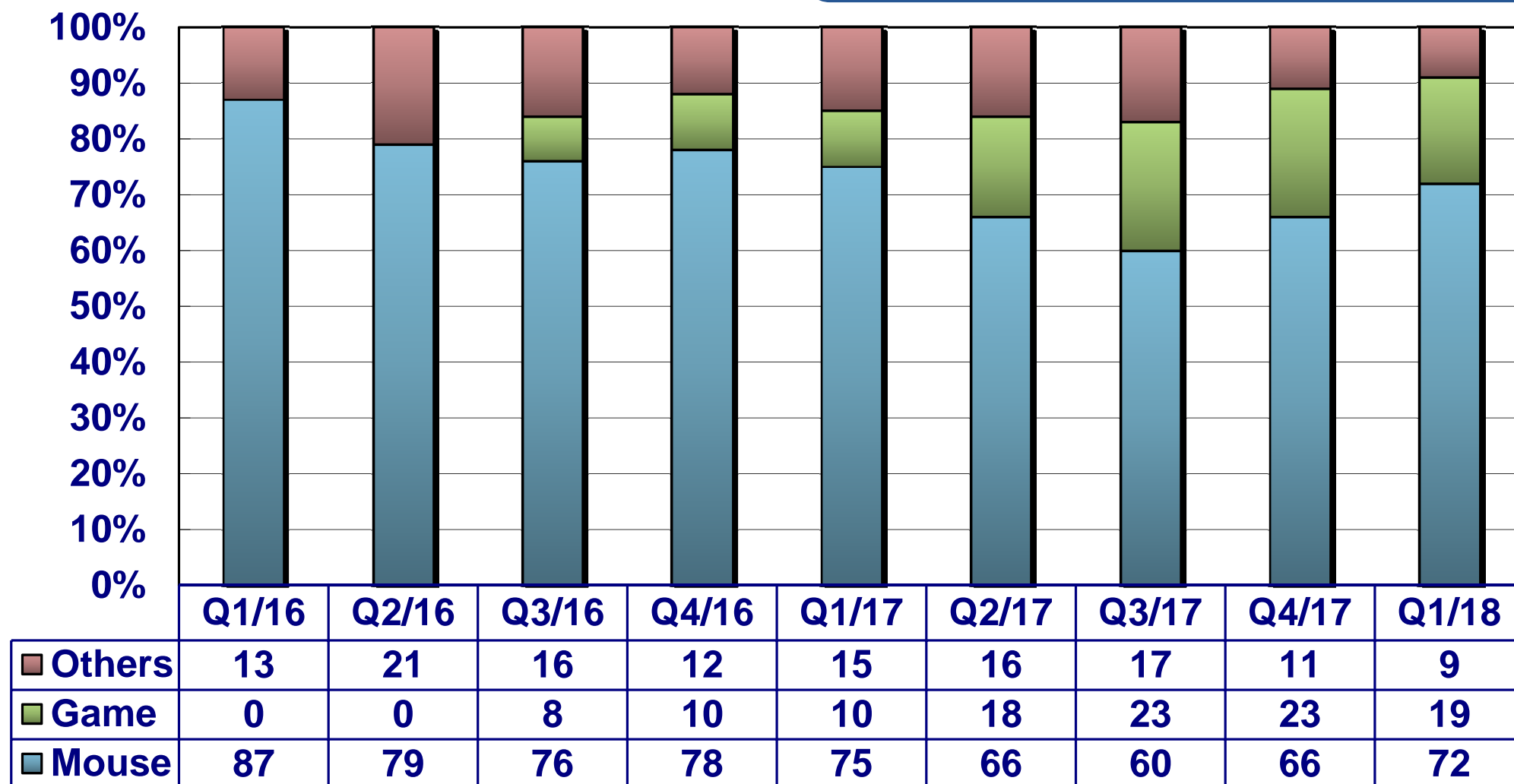
Consolidated Balance Sheets

PixArt Imaging Inc.

Amount: NT\$ thousand	Q1/18	Q4/17	Q1/17
Cash and Cash Equivalents	3,803,071	3,421,971	2,877,354
Accounts Receivable	834,048	874,562	648,406
Inventory	629,019	587,331	552,279
Total Current Assets	5,650,543	5,232,823	4,386,651
Noncurrent Assets	2,105,075	1,990,451	2,010,124
Total Assets	7,755,618	7,223,274	6,396,775
Short-Term Loans	239,043	142,520	299,650
Accounts Payable	328,236	311,965	268,082
Other payable	547,639	538,340	310,264
Total Liabilities	1,520,491	1,346,820	1,129,963
Total shareholders' equity	6,235,127	5,876,454	5,266,812

Product Mix-Quarterly

PixArt Imaging Inc.



Q&A

END

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