PRESS RELEASE

PixArt Reports Operating Results of the Fourth Quarter of 2020
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Hsin-chu, Taiwan, R.O.C., February 4, 2021 – PixArt today announced consolidated financial results for the fourth quarter and full year of 2020 as follows.

I. The consolidated revenue for 2020/Q4 increased by 13.0% QoQ and 27.3% YoY to NT$2,467 million.
II. The gross margin decreased from 59.0% in previous quarter to 58.2% in 2020/Q4, as a result of product portfolio change and the appreciation of NTD.
III. The operating expenses for this quarter increased by 5.5% QoQ to NT$788 million.
IV. The operating income for 2020/Q4 increased by 19.9% QoQ to NT$649 million, and the operating margin increased from 24.8% in previous quarter to 26.3% in 2020/Q4.
V. The net income for 2020/Q4 increased by 8.2% QoQ to NT$ 466 million and the basic earnings per share for 2020/Q4 was NT$3.41.
VI. The consolidated revenue for 2020 increased by 34.1% YoY to NT$8,148 million.
VII. The gross margin was 57.9% in 2020 which was the same as 2019. The operating income increased by 91.2% YoY to NT$1,839 million in 2020. The net income and the basic earnings per share for 2020 were NT$1,439 million and NT$ 10.60 respectively.

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