

2017 Second Quarter Results

Aug 10, 2017

Consolidated Income Statements(一)

PixArt Imaging Inc.

Unit: In thousand NTD except EPS

	Q2/17	Q1/17	Q2/16	QoQ	YoY
Net Sales	1,295,348	1,103,702	1,051,722	17.4%	23.2%
COGS	573,138	521,366	527,022	9.9%	8.8%
Gross Profit	722,210	582,336	524,700	24.0%	37.6%
<i>Gross Margin</i>	55.8%	52.8%	49.9%		
Operating Expense	520,986	495,947	508,263	5.0%	2.5%
Operating Income	201,224	86,389	16,437	132.9%	1124.2%
<i>Operating Margin</i>	15.5%	7.8%	1.6%		
Non-Operating Income & Expense	16,193	6,092	18,217		
Income before Tax	217,417	92,481	34,654	135.1%	527.4%
Income Tax Expense (Benefit)	41,289	19,889	7,852		
Net Income	176,128	72,592	26,802	142.6%	557.1%
<i>Net Margin</i>	13.6%	6.6%	2.5%		
Attributable to:					
Shareholders of the parent	188,310	81,816	27,129		
Minority interests	(12,182)	(9,224)	(327)		
Consolidated net income	176,128	72,592	26,802		
Net income attributable to shareholders of the parent	1.48	0.65	0.22		
Weighted Avg. Outstanding shares	127,215	126,840	126,031		

Consolidated Income Statements(二)

PixArt Imaging Inc.

Unit: In thousand NTD except EPS

	H1/17	H1/16	YoY
Net Sales	2,399,050	2,079,418	15.4%
COGS	1,094,504	1,032,060	6.1%
Gross Profit	1,304,546	1,047,358	24.6%
<i>Gross Margin</i>	54.4%	50.4%	
Operating Expense	1,016,933	993,860	2.3%
Operating Income	287,613	53,498	437.6%
<i>Operating Margin</i>	12.0%	2.6%	
Non-Operating Income & Expense	22,285	10,749	
Income before Tax	309,898	64,247	382.4%
Income Tax Expense (Benefit)	61,178	17,170	
Net Income	248,720	47,077	428.3%
<i>Net Margin</i>	10.4%	2.3%	
Attributable to:			
Shareholders of the parent	270,126	52,395	
Minority interests	(21,406)	(5,318)	
Consolidated net income	248,720	47,077	
Net income attributable to shareholders of the parent	2.13	0.42	
Weighted Avg. Outstanding shares	127,028	126,188	

Consolidated Balance Sheets

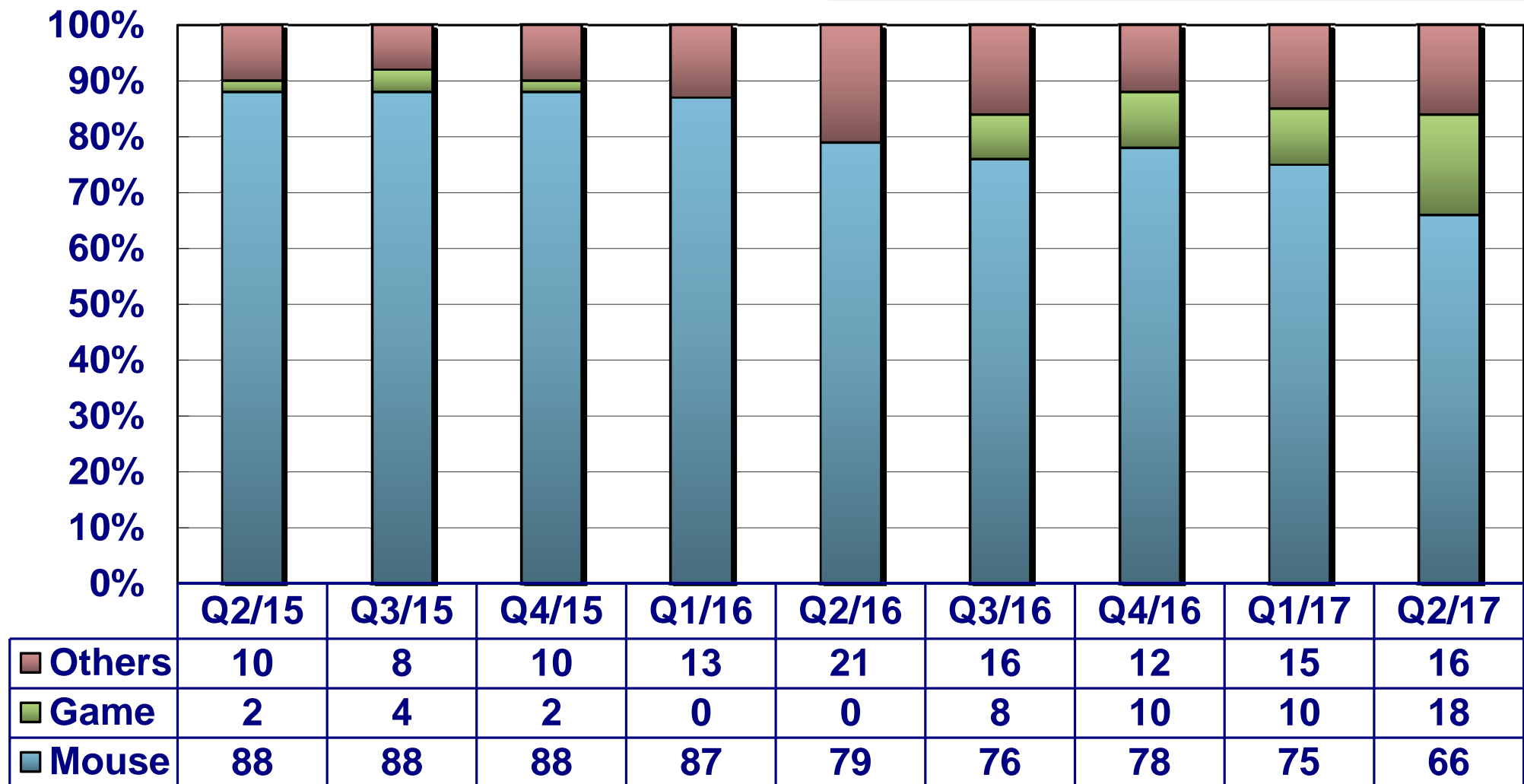
PixArt Imaging Inc.

Amount: NT\$ thousand

	Q2/17	Q1/17	Q2/16
Cash and Cash Equivalents	3,168,488	2,877,354	3,897,899
Accounts Receivable	852,473	648,406	655,926
Inventory	586,400	552,279	368,063
Total Current Assets	4,957,389	4,386,651	5,224,601
Noncurrent Assets	2,016,841	2,010,124	1,454,798
Total Assets	6,974,230	6,396,775	6,679,399
Short-Term Loans	289,900	299,650	203,555
Accounts Payable	397,417	268,082	353,149
Other payable	692,067	310,264	745,519
Total Liabilities	1,680,599	1,129,963	1,503,912
Total shareholders' equity	5,293,631	5,266,812	5,175,487

Product Mix-Quarterly

PixArt Imaging Inc.



Thank You

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