



Press Release:

PixArt reports 2015/Q4 results

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Hsin-chu, Taiwan, R.O.C., February 2, 2016 – PixArt today announced un-audited consolidated operating results for 2015Q4. The revenue increased by 1.2% QoQ to NT\$1,078.7 million. Due to unfavorable change in product mix, the gross margin decreased from 51.2% in previous quarter to 50.5% in 2015Q4. The operating expenses increased by 2.4% QoQ to NT\$511.1 million. Compared with previous quarter, the operating income decreased to NT\$33.8 million and operating margin decreased to 3.1% in 2015Q4 due to the increase in operating expenses. The net income and the basic earnings per share for 2015Q4 were NT\$67.8 million and NT\$0.57 respectively.

The revenue for 2015 was NT\$4,320.2 million, decreased by 9.0% YoY. The gross margin was improved to 49.8% in 2015 from 45.8% in 2014 thanks to favorable change in product mix and the depreciation of NTD. The net income and the basic earnings per share for 2015 were NT\$282.6 million and NT\$2.40 respectively.

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