



## 奇景光電(開曼)公佈 2007 年第二季自結數財務報告

**[台南, 2007 年 8 月 7 日]** 奇景光電(開曼) (簡稱"本公司") (納斯達克代號: HIMX) 今日公佈 2007 年第二季自結數財務報告。

本公司 2007 年第二季淨營業收入為 US\$222.9 百萬元，較去年同期成長 29.8%，較上一季成長 20.5%。

第二季毛利率為 20.4%，較去年同期高出 1.2%，較上一季高出 0.9%。

第二季營業利益率為 11.2%，營業利益為 US\$24.9 百萬元，較去年同期成長 31.8%，並較上一季成長 48.5%。

排除股票酬勞費用及購併相關費用的影響，2007 年第二季 non-GAAP 營業利益率為 12.6%，non-GAAP 營業利益為 US\$28.1 百萬元，較去年同期成長 40.7%，較上一季成長 46.4%。

第二季淨利為 US\$26.8 百萬元，較去年同期成長 37.5%，較上一季成長 49.0%。本季基本及稀釋每股盈餘皆為 US\$0.14，去年同期皆為 US\$0.10，上一季皆為 US\$0.09。

排除股票酬勞費用及購併相關費用的影響，本公司第二季 non-GAAP 淨利為 US\$30 百萬元，較去年同期成長 45.8%，且較上一季成長 47.0%。Non-GAAP 基本及稀釋每股盈餘在本季皆為 US\$0.15，去年同期皆為 US\$0.10，上一季皆為 US\$0.10。

股票酬勞費用在第二季為 US\$1.5 百萬元、去年同期為 US\$1.1 百萬元以及上一季為 US\$1.5 百萬元。購併相關費用在本季為 US\$1.6 百萬元、去年同期無此項費用而在上一季為 US\$0.9 百萬元，。

本季GAAP與non-GAAP(調整股票酬勞費用及購併相關費用)毛利率及營業利益率之調節表，以及稀釋每股盈餘之調節表附於本新聞稿後，請參考。

奇景光電(開曼)總經理吳炳昌表示，我們對於第二季的營運狀況感到滿意，本季的營收達到先前預估範圍的上限，同時毛利率及每股盈餘皆超過預期。本季營收增加主要來自於面板廠在本季提高產能利用率，以及部份客戶開出新產能。我們也很高興毛利率連三季改善，毛利率持續往上反映了本公司長期對產品組合及供應商多元化的努力。

展望第三季，吳炳昌總經理補充，我們預期大尺寸產品營收動能將持續，中小尺寸產品也將穩定成長，因為不論在產品組合、技術藍圖或是與幾家一級客戶的導入進度其前景都相當看好。我們預期第三季營收較第二季成長約 8%至 10%，毛利率預估持平。我們會在九月底發放 2007 年限制型股票，部份將會在給與日立即費用化。我們預估 GAAP 稀釋每股盈餘約為 US\$0.08 至 US\$0.09 之間。

## 線上法說會細節

奇景光電(開曼)將在台灣時間2007年8月7日上午7點鐘(美國東岸時間8月6日晚上7點)舉行2007年第二季線上法說會。電話專線為+1-201-689-8560 (美國以外) 或 +1-877-407-0784 (美國本土)。奇景光電(開曼)網站[www.himax.com.tw](http://www.himax.com.tw)也將提供線上的網路即時播放，線上法說會過後兩小時提供重播，重播電話專線為+1-201-612-7415 (美國以外) 或1-877-660-6853 (美國本土)。重播收聽之帳號為3055，確認ID號碼為248178。

## 關於本公司

本公司係為一 IC 設計公司並為面板關鍵零組件供應商，主要產品為各尺寸面板之驅動 IC。其產品在大尺寸之應用有桌上型螢幕、筆記型電腦螢幕及電視，在中小尺寸的應用有手機面板及消費性電子產品面板如數位相機、遊戲機以及汽車導航面板。此外，本公司也提供電視晶片以及 LCOS microdisplays 產品。本公司之總公司位於台灣台南，並於台灣的新竹、台北，大陸的蘇州、深圳，日本橫濱、韓國安陽以及美國加州爾灣皆設有辦公室。

## 聯絡人：

詹孟恭

財務長

奇景光電(開曼)

+886-2-3393-0877 分機 22300

[max\\_chan@himax.com.tw](mailto:max_chan@himax.com.tw)

柯俊璋 / 王巧潔

投資人關係

奇景光電(開曼)

+886-2-3393-0877 分機 22240 / 22618

[jackson\\_ko@himax.com.tw](mailto:jackson_ko@himax.com.tw)

[Jessie\\_wang@himax.com.tw](mailto:Jessie_wang@himax.com.tw)

In the U.S.

David Pasquale

The Ruth Group

646-536-7006

[dpasquale@theruthgroup.com](mailto:dpasquale@theruthgroup.com)

## 風險說明：

本新聞稿的部分陳述，特別是有關於財務預測及產業成長預測，含有風險及不確定性，可能會導致實際結果與本新聞稿的描述不同，可能造成差異的因素有整體市場與經濟的狀況、半導體產業的狀況、市場競爭、終端市場需求、對少數主要客戶的依賴度、持續創新的技術、新面板技術發展、發展並維護智慧財產權的能力、價格下滑壓力、客戶訂單模式改變、面板其他關鍵零組件短缺、政策法規改變、匯率波動、子公司新投資案以及其他本公司在美國證交所申報的文件中提到的相關風險，如 2006 年 3 月 13 日申報的 F-1 表格。不論是否有新的訊息我們無義務公開更新或修改此風險說明

— 附件於後 —

**Himax Technologies, Inc.**  
**Unaudited Condensed Consolidated Statements of Income**  
(These interim financials do not fully comply with US GAAP because they omit all interim disclosure required by US GAAP.)  
(Figures in Thousands of U.S. Dollars, Except Per Share Data)

	<b>Three Months Ended June 30,</b>		<b>Three Months Ended March 31,</b>
	<b>2007</b>	<b>2006</b>	<b>2007</b>
<b>Revenues</b>			
Revenues from third parties, net	\$102,276	\$84,634	\$75,836
Revenues from related parties, net	120,607	87,041	109,055
	<u>222,883</u>	<u>171,675</u>	<u>184,891</u>
<b>Costs and expenses:</b>			
Cost of revenues	177,452	138,766	148,830
Research and development	15,328	11,603	14,800
General and administrative	3,222	1,334	3,000
Sales and marketing	1,995	1,097	1,501
<b>Total costs and expenses</b>	<u>197,997</u>	<u>152,800</u>	<u>168,131</u>
<b>Operating income</b>	<u>24,886</u>	<u>18,875</u>	<u>16,760</u>
<b>Non operating income (loss):</b>			
Interest income	1,514	1,843	1,382
Impairment loss on an investment	---	(1,500)	---
Foreign exchange gains (losses), net	36	1,398	(490)
Interest expense	---	(27)	---
Other income, net	159	58	42
	<u>1,709</u>	<u>1,772</u>	<u>934</u>
<b>Income before income taxes and minority interest</b>	26,595	20,647	17,694
<b>Income tax expense</b>	---	1,246	---
<b>Income before minority interest</b>	26,595	19,401	17,694
<b>Minority interest, net of tax</b>	247	124	325
<b>Net income</b>	<u>\$26,842</u>	<u>\$19,525</u>	<u>\$18,019</u>
<b>Basic earnings per ordinary share and ADS</b>	<u>\$0.14</u>	<u>\$0.10</u>	<u>\$0.09</u>
<b>Diluted earnings per ordinary share and ADS</b>	<u>\$0.14</u>	<u>\$0.10</u>	<u>\$0.09</u>
<b>Basic Weighted Average Outstanding Shares</b>	197,656	195,535	195,761
<b>Diluted Weighted Average Outstanding Shares</b>	198,013	198,512	195,968

**Himax Technologies, Inc.**  
**Unaudited Supplemental Financial Information**  
**(Figures in Thousands of U.S. Dollars)**

<b>The amount of share-based compensation included in applicable costs and expenses categories is summarized as follows:</b>	<b>Three Months Ended June 30,</b>		<b>Three Months Ended March 31,</b>
	<b>2007</b>	<b>2006</b>	<b>2007</b>
Share-based compensation			
Cost of revenues	\$25	\$18	\$25
Research and development	1,201	818	1,187
General and administrative	151	98	151
Sales and marketing	156	129	156
Total	\$1,533	\$1,063	\$1,519

**The amount of acquisition-related charges included in applicable expenses categories is summarized as follows:**

Research and development	\$1,234	\$---	\$789
Sales and marketing	408	---	98
Total	\$1,642	\$---	\$887

**Himax Technologies, Inc.**  
**Unaudited Condensed Consolidated Statements of Income**  
**(Figures in Thousands of U.S. Dollars, Except Per Share Data)**

	<b>Six Months Ended</b>	
	<b>June 30,</b>	
	<u>2007</u>	<u>2006</u>
<b>Revenues</b>		
Revenues from third parties, net	\$178,112	\$150,061
Revenues from related parties, net	<u>229,662</u>	<u>196,473</u>
	<u>407,774</u>	<u>346,534</u>
 <b>Costs and expenses:</b>		
Cost of revenues	326,282	276,064
Research and development	30,128	22,505
General and administrative	6,222	3,392
Sales and marketing	<u>3,496</u>	<u>2,104</u>
<b>Total costs and expenses</b>	<u>366,128</u>	<u>304,065</u>
 <b>Operating income</b>	<u>41,646</u>	<u>42,469</u>
 <b>Non operating income (loss):</b>		
Interest income	2,896	2,048
Impairment loss on an investment	---	(1,500)
Foreign exchange gains (losses), net	(454)	1,166
Interest expense	---	(311)
Other income, net	<u>201</u>	<u>113</u>
	<u>2,643</u>	<u>1,516</u>
 <b>Income before income taxes and minority interest</b>	<u>44,289</u>	<u>43,985</u>
<b>Income tax expense</b>	<u>---</u>	<u>2,737</u>
<b>Income before minority interest</b>	<u>44,289</u>	<u>41,248</u>
<b>Minority interest, net of tax</b>	<u>572</u>	<u>216</u>
<b>Net income</b>	<u>\$44,861</u>	<u>\$41,464</u>
 <b>Basic earnings per ordinary share and ADS</b>	<u>\$0.23</u>	<u>\$0.22</u>
<b>Diluted earnings per ordinary share and ADS</b>	<u>\$0.23</u>	<u>\$0.22</u>
 <b>Basic Weighted Average Outstanding Shares</b>	<u>196,714</u>	<u>187,102</u>
<b>Diluted Weighted Average Outstanding Shares</b>	<u>197,134</u>	<u>190,510</u>

**Himax Technologies, Inc.**  
**Unaudited Condensed Consolidated Balance Sheets**  
**(Figures in Thousands of U.S. Dollars)**

	June 30, 2007	Mar 31, 2007	Dec 31, 2006
<b>Assets</b>			
<b>Current assets:</b>			
Cash and cash equivalents	\$137,508	\$111,838	\$109,753
Marketable securities available-for-sale	13,327	12,783	8,828
Restricted cash equivalents and marketable securities	171	106	108
Accounts receivable, less allowance for doubtful accounts, sales returns and discounts	116,812	108,147	112,767
Accounts receivable from related parties, less allowance for doubtful accounts, sales returns and discounts	137,602	105,740	116,850
Inventories	125,146	119,379	101,341
Deferred income taxes	6,829	7,401	6,744
Prepaid expenses and other current assets	10,113	10,276	10,324
<b>Total current assets</b>	<b>\$547,508</b>	<b>\$475,670</b>	<b>\$466,715</b>
Property, plant and equipment, net	45,801	45,767	38,895
Deferred income taxes	12,842	11,964	11,405
Intangible assets, net	34,273	35,865	393
Investments in non-marketable securities	1,857	817	817
Refundable deposits and prepaid pension costs	593	618	569
	95,366	95,031	52,079
<b>Total assets</b>	<b>\$642,874</b>	<b>\$570,701</b>	<b>\$518,794</b>
<b>Liabilities, minority interest and stockholders' equity</b>			
<b>Current liabilities:</b>			
Accounts payable	\$171,218	\$121,459	\$120,407
Income tax payable	7,333	12,150	11,666
Other accrued expenses and other current liabilities	16,023	16,987	21,206
<b>Total current liabilities</b>	<b>\$194,574</b>	<b>\$150,596</b>	<b>\$153,279</b>
<b>Accrued pension liability</b>	<b>\$196</b>	<b>\$196</b>	<b>\$192</b>
<b>Total liabilities</b>	<b>\$194,770</b>	<b>\$150,792</b>	<b>\$153,471</b>
<b>Minority interest</b>	<b>\$1,715</b>	<b>\$1,980</b>	<b>\$1,396</b>
<b>Stockholders' equity:</b>			
Ordinary share, US\$0.0001 par value, 500,000,000 shares authorized	20	20	19
Additional paid-in capital	259,189	257,678	221,666
Accumulated other comprehensive loss	(198)	(305)	(275)
Unappropriated earnings	187,378	160,536	142,517
<b>Total stockholders' equity</b>	<b>\$446,389</b>	<b>\$417,929</b>	<b>\$363,927</b>
<b>Total liabilities, minority interest and stockholders' equity</b>	<b>\$642,874</b>	<b>\$570,701</b>	<b>\$518,794</b>

**Himax Technologies, Inc.**  
**Unaudited Condensed Consolidated Statements of Cash Flows**  
**(Figures in Thousands of U.S. Dollars)**

	Three Months Ended June 30, 2007	2006	Three Months Ended March 31, 2007
<b>Cash flows from operating activities:</b>			
Net income	\$26,842	\$19,525	\$18,019
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	2,587	1,204	2,026
Write-off of in-process research and development	900	---	700
Share-based compensation expenses	1,533	1,063	1,519
Minority interest, net of tax	(247)	(124)	(325)
Loss on disposal of property, plant and equipment	204	5	35
Gain on sale of subsidiary shares and investments in non-marketable securities, net	(125)	(33)	(21)
Gain on sale of marketable securities, net	(23)	(22)	(30)
Impairment loss on an investment	---	1,500	---
Deferred income taxes	(727)	(1,677)	---
Inventories write downs	5,103	1,888	3,118
Changes in operating assets and liabilities:			
Accounts receivable	(8,661)	(13,672)	6,084
Accounts receivable from related parties	(31,856)	5,076	11,514
Inventories	(10,868)	(5,897)	(20,803)
Prepaid expenses and other current assets	486	(2,838)	(85)
Accounts payable	49,753	12,525	416
Income tax payable	(4,333)	(3,056)	---
Other accrued expenses and other current liabilities	4,071	(195)	(6,290)
<b>Net cash provided by operating activities</b>	<u>34,639</u>	<u>15,272</u>	<u>15,877</u>
<b>Cash flows from investing activities:</b>			
Purchase of property, plant and equipment	(6,877)	(4,065)	(6,483)
Proceeds from sale of property, plant and equipment	3	---	---
Purchase of available-for-sales marketable securities	(11,723)	(8,625)	(17,581)
Sales and maturities of available-for-sale marketable securities	11,258	9,830	13,639
Cash acquired in acquisition	---	---	6,197
Proceeds from sale of subsidiary shares and investments in non-marketable securities by Himax Technologies Limited	131	55	34
Purchase of investments in non-marketable securities	(1,040)	---	---
Purchase of subsidiary shares from minority interest	(46)	(84)	(17)
Refund from (increase in) refundable deposits	76	(23)	(16)
Release (pledge) of restricted cash equivalents	(91)	14,101	2
<b>Net cash provided by (used in) investing activities</b>	<u>(8,309)</u>	<u>11,189</u>	<u>(4,225)</u>

**Himax Technologies, Inc.**  
**Unaudited Condensed Consolidated Statements of Cash Flows**  
**(Figures in Thousands of U.S. Dollars)**

	<b>Three Months Ended June 30,</b>	<b>Three Months Ended March 31,</b>
	<b>2007</b>	<b>2006</b>
	<b>2007</b>	<b>2007</b>
<b>Cash flows from financing activities:</b>		
Proceeds from initial public offering, net of issuance costs	\$---	\$147,813
Proceeds from issuance of new shares by subsidiaries	---	---
Acquisition of ordinary shares for retirement	(625)	---
Repayment of short-term debt	---	(38,577)
<b>Net cash provided by (used in) financing activities</b>	<b>(625)</b>	<b>109,236</b>
Effect of exchange rate changes on cash and cash equivalents	(35)	(60)
<b>Net increase in cash and cash equivalents</b>	<b>25,670</b>	<b>135,637</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>111,838</b>	<b>31,247</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$137,508</b>	<b>\$166,884</b>
<b>Supplemental disclosures of cash flow information:</b>		
Cash paid during the period for:		
Interest	\$---	\$28
Income taxes	\$4,706	\$5,549
<b>Supplemental disclosures of non-cash investing and financing activities:</b>		
Payable for purchase of equipment and construction in progress	\$(4,473)	\$(18)
Fair value of ordinary shares issued by Himax Technologies, Inc. in the acquisition of Wisepal Technologies, Inc.	\$---	\$45,031



**Himax Technologies, Inc.**  
**Unaudited Supplemental Data – Reconciliation Schedule**  
**(Figures in Thousands of U.S. Dollars, Except Per Share Data)**

**Gross Margin and Operating Margin Excluding Share-based Compensation and Acquisition-Related Charges:**

	<b>Three Months Ended June 30,</b>		<b>Three Months Ended March 31,</b>
	<b>2007</b>	<b>2006</b>	<b>2007</b>
Revenues	\$222,883	\$171,675	\$184,891
Gross profit	45,431	32,909	36,061
Add: Share-based compensation – Cost of revenues	25	18	25
Gross profit excluding share-based compensation	45,456	32,927	36,086
Gross margin excluding share-based compensation	20.4%	19.2%	19.5%
Operating income	24,886	18,875	16,760
Add: Share-based compensation	1,533	1,063	1,519
Operating income excluding share-based compensation	26,419	19,938	18,279
Add: Acquisition-related charges – In-process R&D write off	900	---	700
– Intangible assets amortization	742	---	187
Operating income excluding share-based compensation and acquisition-related charges	28,061	19,938	19,166
Operating margin excluding share-based compensation and acquisition-related charges	12.6%	11.6%	10.4%
Net income excluding share-based compensation and acquisition-related charges	30,017	20,588	20,425
Net margin excluding share-based compensation and acquisition-related charges	13.5%	12.0%	11.0%

\*Gross margin excluding share-based compensation equals gross profit excluding share-based compensation divided by revenues

\*Operating margin excluding share-based compensation and acquisition-related charges equals operating income excluding share-based compensation and acquisition-related charges divided by revenues

\*Net margin excluding share-based compensation and acquisition-related charges equals net income excluding share-based compensation and acquisition-related charges divided by revenues

**Himax Technologies, Inc.**  
**Unaudited Supplemental Data – Reconciliation Schedule**  
**(Figures in Thousands of U.S. Dollars, Except Per Share Data)**

**Diluted Earnings Per Share Excluding Share-based Compensation and Acquisition-Related Charges:**

	<b>Three Months Ended June 30, 2007</b>
Diluted GAAP EPS	\$0.14
Add: Estimated share-based compensation per diluted share	\$0.01
Add: Estimated acquisition-related charges per diluted share	\$0.01
Diluted non-GAAP EPS excluding share-based compensation and acquisition-related charges	\$0.15
Numbers do not add up due to rounding	