



**奇景光電(開曼)公佈 2007 年第三季自結財務報表
董事會授權 US\$40 百萬元股票購回計劃**

- 2007 年第三季營收 US\$ 243.3 百萬元 - 營收創新高
- 2007 年第三季毛利率 22.5% - 毛利率連續四季成長
- 預期 2007 年第四季營收較前一季成長約 4%-6%，毛利率持平，每股盈餘約在 US \$0.16 元至 US \$0.17 元之間

[台南, 台灣, 2007 年 11 月 2 日] 奇景光電(開曼) (簡稱"本公司") (納斯達克代號: HIMX) 今日公佈 2007 年第三季自結數財務報告。

本公司 2007 年第三季淨營業收入為 US\$243.3 百萬元，較去年同期成長 37.4%，較上一季成長 9.2%。

第三季毛利率為 22.5%，較去年同期高出 510 個基本點，較上一季高出 210 個基本點。

第三季營業利益率為 8.2%，本季營業利益自去年同期的 US\$0.8 百萬元成長為 US\$19.9 百萬元，由於本季發放 2007 年限制型股票的關係，本季營業利益略低於上一季營業利益 US\$24.9 百萬元。

第三季淨利為 US\$21.8 百萬元，較去年同期淨利 US\$2.6 百萬元為高，較上一季淨利 US\$26.8 百萬元為低。本季基本及稀釋每股盈餘皆為 US\$0.11 元，去年同期皆為 US\$0.01 元，上一季皆為 US\$0.14 元。

排除股票酬勞費用及購併相關費用的影響，本公司第三季 non-GAAP 營業利益率為 14.9%，Non-GAAP 營業利益為 US\$36.2 百萬元，高於去年同期的營業利益 US\$12.2 百萬元，也高於上一季的營業利益 US\$28.1 百萬元。

Non-GAAP 淨利為 US\$38.0 百萬元，高於去年同期的淨利 US\$14.1 百萬元，也高於上一季淨利 US\$30.0 百萬元。Non-GAAP 基本及稀釋每股盈餘在本季皆為 US\$0.19 元，去年同期皆為 US\$0.07 元，上一季皆為 US\$0.15 元。

股票酬勞費用在第三季為 US\$15.7 百萬元，去年同期為 US\$11.5 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\$0.6 百萬元，去年同期無此項費用而在上一季為 US\$1.6 百萬元。

本季GAAP與non-GAAP(不含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，我們對於第三季營收創新高感到滿意，我們連續四季持續改善毛利率，使 GAAP 淨利較去年幾乎成長 7 倍。此外，我們在今年十月十二日已公佈將液晶電視與顯示器晶片組業務分割成立 100%持有之子公司「承景科技股份有限公司」，承景科技將專注於拓展全球

本份文件若有中文說明異於英文原文之處，以英文原文為準。

液晶電視及顯示器晶片組市場。此次分割可使我們更集中資源發展液晶電視及顯示器晶片組相關產品，在未來也計劃邀請特定策略性投資人加入。

吳炳昌總經理繼續說明，在 11 月 1 日，公司董事會通過及授權公司進行總金額 US\$40 百萬元的股票購回計劃，公司可決定購回的股數及修改或中止此計劃。此次股票購回計劃再度證明我們對於公司長期發展的樂觀看法與信心，以及持續提供價值給股東的承諾。

奇景光電(開曼)財務長詹孟恭表示，我們在九月底發放總市價約為 US\$26.4 百萬元之 2007 年限制型股票予公司同仁，其中約 54.5%或總價值 US\$14.4 百萬元以現金支付並立即給與及費用化，其餘的部份將會平分為三等分並在未來三年分別給與。若包含過去發放並在本季給與的限制型股票，第三季股票酬勞總費用為 US\$15.7 百萬元或稀釋每股 US \$0.08 元

展望第四季，吳炳昌總經理補充，我們預期營收較前季成長約 4%-6%，毛利率持平，每股稀釋盈餘約在\$0.16 元至\$0.17 元之間

線上法說會細節

奇景光電(開曼)將在台灣時間2007年11月2日上午7點鐘(美國東岸時間11月1日晚上7點)舉行2007年第三季線上法說會。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258193。

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

柯俊瑋 / 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
jessie_wang@himax.com.tw

In the U.S.
David Pasquale
The Ruth Group
646-536-7006
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

– Tables Attached –

本份文件若有中文說明異於英文原文之處，以英文原文為準。

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)

	Three Months Ended September 30, 2007	2006	Three Months Ended June 30, 2007
Revenues			
Revenues from third parties, net	\$91,960	\$88,878	\$102,276
Revenues from related parties, net	151,377	88,227	120,607
	243,337	177,105	222,883
Costs and expenses:			
Cost of revenues	188,626	146,287	177,452
Research and development	26,171	24,267	15,328
General and administrative	4,891	3,190	3,222
Sales and marketing	3,758	2,586	1,995
Total costs and expenses	223,446	176,330	197,997
Operating income	19,891	775	24,886
Non operating income (loss):			
Interest income	1,429	2,000	1,514
Foreign exchange gains (losses), net	(29)	(1,298)	36
Other income, net	166	59	159
	1,566	761	1,709
Income before income taxes and minority interest	21,457	1,536	26,595
Income tax benefit	---	(1,246)	---
Income before minority interest	21,457	2,782	26,595
Minority interest, net of tax	316	(157)	247
Net income	\$21,773	\$2,625	\$26,842
Basic earnings per ordinary share and ADS	\$0.11	\$0.01	\$0.14
Diluted earnings per ordinary share and ADS	\$0.11	\$0.01	\$0.14
Basic Weighted Average Outstanding Shares	197,690	197,110	197,656
Diluted Weighted Average Outstanding Shares	197,733	199,729	198,013

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

The amount of share-based compensation included in applicable costs and expenses categories is summarized as follows:	Three Months Ended September 30,		Three Months Ended June 30,
	2007	2006	2007
Share-based compensation			
Cost of revenues	\$355	\$208	\$25
Research and development	11,795	8,963	1,201
General and administrative	1,718	1,090	151
Sales and marketing	1,842	1,195	156
Total	<u>\$15,710</u>	<u>\$11,456</u>	<u>\$1,533</u>

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

Research and development	\$250	\$---	\$1,234
Sales and marketing	304	---	408
Total	<u>\$554</u>	<u>\$---</u>	<u>\$1,642</u>

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

	Nine Months Ended	
	September 30,	
	<u>2007</u>	<u>2006</u>
Revenues		
Revenues from third parties, net	\$270,072	\$238,939
Revenues from related parties, net	<u>381,039</u>	<u>284,700</u>
	<u>651,111</u>	<u>523,639</u>
Costs and expenses:		
Cost of revenues	514,908	422,351
Research and development	56,299	46,772
General and administrative	11,113	6,582
Sales and marketing	<u>7,254</u>	<u>4,690</u>
Total costs and expenses	<u>589,574</u>	<u>480,395</u>
Operating income	<u>61,537</u>	<u>43,244</u>
Non operating income (loss):		
Interest income	4,325	4,048
Impairment loss on an investment	---	(1,500)
Foreign exchange losses, net	(483)	(132)
Interest expense	---	(311)
Other income, net	<u>367</u>	<u>172</u>
	<u>4,209</u>	<u>2,277</u>
Income before income taxes and minority interest	65,746	45,521
Income tax expense	---	1,491
Income before minority interest	65,746	44,030
Minority interest, net of tax	888	59
Net income	<u>\$66,634</u>	<u>\$44,089</u>
Basic earnings per ordinary share and ADS	<u>\$0.34</u>	<u>\$0.23</u>
Diluted earnings per ordinary share and ADS	<u>\$0.34</u>	<u>\$0.23</u>
Basic Weighted Average Outstanding Shares	197,671	190,484
Diluted Weighted Average Outstanding Shares	197,834	193,698

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

The amount of share-based compensation included in applicable costs and expenses categories is summarized as follows:

	Nine Months Ended September 30,	
	2007	2006
Share-based compensation		
Cost of revenues	\$405	\$250
Research and development	14,183	10,645
General and administrative	2,020	1,293
Sales and marketing	2,154	1,469
Total	\$18,762	\$13,657

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

Research and development	\$2,273	\$---
Sales and marketing	810	---
Total	\$3,083	\$---

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

	September 30, 2007	June 30, 2007	December 31, 2006
Assets			
Current assets:			
Cash and cash equivalents	\$119,246	\$137,508	\$109,753
Marketable securities available-for-sale	16,109	13,327	8,828
Restricted cash equivalents	171	171	108
Accounts receivable, less allowance for doubtful accounts, sales returns and discounts	101,467	116,812	112,767
Accounts receivable from related parties, less allowance for doubtful accounts, sales returns and discounts	178,099	137,602	116,850
Inventories	125,983	125,146	101,341
Deferred income taxes	6,829	6,829	6,744
Prepaid expenses and other current assets	12,903	10,113	10,324
Total current assets	\$560,807	\$547,508	\$466,715
Property, plant and equipment, net	46,070	45,801	38,895
Deferred income taxes	12,842	12,842	11,405
Intangible assets, net	33,711	34,273	393
Investments in non-marketable securities	2,584	1,857	817
Refundable deposits and prepaid pension costs	612	593	569
	95,819	95,366	52,079
Total assets	\$656,626	\$642,874	\$518,794
Liabilities, minority interest and stockholders' equity			
Current liabilities:			
Accounts payable	\$160,269	\$171,218	\$120,407
Income tax payable	7,333	7,333	11,666
Dividends payable	39,710	---	---
Other accrued expenses and other current liabilities	15,738	16,023	21,206
Total current liabilities	\$223,050	\$194,574	\$153,279
Accrued pension liability	\$196	\$196	\$192
Total liabilities	\$223,246	\$194,770	\$153,471
Minority interest	\$3,084	\$1,715	\$1,396
Stockholders' equity:			
Ordinary share, US\$0.0001 par value, 198,548,799, 197,661,063, and 193,600,302 shares issued and outstanding at September 30, 2007, June 30, 2007 and December 31, 2006, respectively	20	20	19
Additional paid-in capital	260,980	259,189	221,666
Accumulated other comprehensive loss	(146)	(198)	(275)
Unappropriated earnings	169,442	187,378	142,517
Total stockholders' equity	\$430,296	\$446,389	\$363,927
Total liabilities, minority interest and stockholders' equity	\$656,626	\$642,874	\$518,794

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

	Three Months Ended September 30,		Three Months Ended June 30,
	2007	2006	2007
Cash flows from operating activities:			
Net income	\$21,773	\$2,625	\$26,842
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	4,179	1,119	2,587
Write-off of in-process research and development	---	---	900
Share-based compensation expenses	1,284	11,456	1,533
Minority interest, net of tax	(316)	157	(247)
Loss (gain) on disposal of property, plant and equipment	(16)	---	204
Gain on sale of subsidiary shares and investments in non-marketable securities, net	(112)	(11)	(125)
Gain on sale of marketable securities, net	(31)	(12)	(23)
Deferred income taxes	---	132	(727)
Inventories write downs	3,264	469	5,103
Changes in operating assets and liabilities:			
Accounts receivable	15,850	(14,772)	(8,661)
Accounts receivable from related parties	(40,994)	(5,096)	(31,856)
Inventories	(4,032)	(7,838)	(10,868)
Prepaid expenses and other current assets	(4,390)	(2,530)	486
Accounts payable	(10,949)	8,815	49,753
Income tax payable	---	(1,075)	(4,333)
Other accrued expenses and other current liabilities	(114)	3,477	4,071
Net cash provided by (used in) operating activities	<u>(14,604)</u>	<u>(3,084)</u>	<u>34,639</u>
Cash flows from investing activities:			
Purchase of property, plant and equipment	(2,500)	(5,691)	(6,877)
Proceeds from sale of property, plant and equipment	3	---	3
Purchase of available-for-sales marketable securities	(12,144)	(10,608)	(11,723)
Sales and maturities of available-for-sale marketable securities	9,404	8,480	11,258
Proceeds from sale of subsidiary shares and investments in non-marketable securities by Himax Technologies Limited	144	27	131
Purchase of investments in non-marketable securities	(750)	(1,410)	(1,040)
Purchase of subsidiary shares from minority interest	(112)	(64)	(46)
Refund from (increase in) refundable deposits	(15)	(92)	76
Release (pledge) of restricted cash equivalents	---	424	(91)
Net cash used in investing activities	<u>(5,970)</u>	<u>(8,934)</u>	<u>(8,309)</u>

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

	Three Months Ended September 30, 2007	2006	Three Months Ended June 30, 2007
Cash flows from financing activities:			
Proceeds from issuance of new shares by subsidiaries	\$2,290	\$655	\$---
Acquisition of ordinary shares for retirement	---	---	(625)
Net cash provided by (used in) financing activities	<u>2,290</u>	<u>655</u>	<u>(625)</u>
Effect of exchange rate changes on cash and cash equivalents	22	73	(35)
Net increase (decrease) in cash and cash equivalents	<u>(18,262)</u>	<u>(11,290)</u>	<u>25,670</u>
Cash and cash equivalents at beginning of period	<u>137,508</u>	<u>166,884</u>	<u>111,838</u>
Cash and cash equivalents at end of period	<u>\$119,246</u>	<u>\$155,594</u>	<u>\$137,508</u>
Supplemental disclosures of cash flow information:			
Cash paid during the period for income taxes	<u>\$24</u>	<u>\$21</u>	<u>\$4,706</u>
Supplemental disclosures of non-cash investing and financing activities:			
Payable for purchase of equipment and construction in progress	<u>\$6</u>	<u>\$(1,750)</u>	<u>\$(4,473)</u>
Dividends payable	<u>\$39,710</u>	<u>\$---</u>	<u>\$---</u>

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

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

	Three Months Ended September 30,		Three Months Ended June 30,
	2007	2006	2007
Revenues	\$243,337	\$177,105	\$222,883
Gross profit	54,711	30,818	45,431
Add: Share-based compensation – Cost of revenues	355	208	25
Gross profit excluding share-based compensation	55,066	31,026	45,456
Gross margin excluding share-based compensation	22.6%	17.5%	20.4%
Operating income	19,891	775	24,886
Add: Share-based compensation	15,710	11,456	1,533
Operating income excluding share-based compensation	35,601	12,231	26,419
Add: Acquisition-related charges – In-process R&D write off	---	---	900
– Intangible assets amortization	554	---	742
Operating income excluding share-based compensation and acquisition-related charges	36,155	12,231	28,061
Operating margin excluding share-based compensation and acquisition-related charges	14.9%	6.9%	12.6%
Net income excluding share-based compensation and acquisition-related charges	38,037	14,081	30,017
Net margin excluding share-based compensation and acquisition-related charges	15.6%	8.0%	13.5%

*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

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

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

	Nine Months Ended September 30,	
	2007	2006
Revenues	\$651,111	\$523,639
Gross profit	136,203	101,288
Add: Share-based compensation – Cost of revenues	405	250
Gross profit excluding share-based compensation	136,608	101,538
Gross margin excluding share-based compensation	21.0%	19.4%
Operating income	61,537	43,244
Add: Share-based compensation	18,762	13,657
Operating income excluding share-based compensation	80,299	56,901
Add: Acquisition-related charges – In-process R&D write off	1,600	---
– Intangible assets amortization	1,483	---
Operating income excluding share-based compensation and acquisition-related charges	83,382	56,901
Operating margin excluding share-based compensation and acquisition-related charges	12.8%	10.9%
Net income excluding share-based compensation and acquisition-related charges	88,479	57,746
Net margin excluding share-based compensation and acquisition-related charges	13.6%	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

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Himax Technologies, Inc.
Unaudited Supplemental Data – Reconciliation Schedule

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

	Three Months Ended September 30, 2007	Nine Months Ended September 30, 2007
Diluted GAAP EPS	\$0.11	\$0.34
Add: Estimated share-based compensation per diluted share	\$0.08	\$0.09
Add: Estimated acquisition-related charges	\$ ---	\$0.02
Diluted non-GAAP EPS excluding share-based compensation and acquisition-related charges	\$0.19	\$0.45
Numbers do not add up due to rounding		

本份文件若有中文說明異於英文原文之處，以英文原文為準。