



奇景光電公佈自結 2011 年第四季及全年合併財務報表

- 2011 年第四季營收較前季成長 4.4%(以新台幣計算則成長 9.1%)，較 2010 年同期成長 19.8%
- 2011 年第四季中小尺寸驅動 IC 產品，較 2010 年同期成長 40.2%，佔全年營收 47.6%
- 2011 年第四季非驅動 IC 產品，較 2010 年同期成長 71.3%，佔全年營收 12.8%
- 2011 年第四季毛利率達 22.1%，較前季的 18.5%大幅增加
- 2011 年第四季扣除股票酬勞費用及購併相關費用的影響數後，稅前淨利成長 83.3%，從前季的 560 萬美元，增加到 1,030 萬美元
- 2011 全年扣除股票酬勞費用，購併相關費用及呆帳收回的影響數後，稅前淨利為 2,570 萬美元，每 ADS 盈餘約新台幣 4.3 元
- 預估 2012 年營收將在第一季落底

[台南，2012 年 2 月 14 日] 奇景光電 (納斯達克代號: HIMX) 今日公佈自結 2011 年第四季及 2011 年全年合併財務報表，及 2012 年第一季的展望。

奇景光電 2011 年第四季營收淨額合計一億六千九百二十萬美元 (約新台幣 五十一億二千萬元*)，較 2010 年同期營收淨額一億四千一百二十萬美元增加 19.8%，並較上一季營收淨額一億六千二百一十萬美元增加 4.4%。第四季毛利率為 22.1%，較 2010 年同期毛利率增加 0.6 個百分點，較上一季毛利率增加 3.6 個百分點。2011 年第四季營業利益為一千一百二十萬美元 (約新台幣三億四千萬元*)，2010 年同期營業利益為一千二百九十萬美元，上一季營業損失為五十萬美元。

2011 年第四季稅後淨利為三百七十萬美元 (約新台幣一億一千萬元*)，2010 年同期稅後淨利為一千一百七十萬美元，上一季六十萬美元。第四季每 ADS 盈餘為 2.1 美分 (約新台幣 0.6 元*)，高於公司之前預期，2010 年同期為盈餘 6.6 美分，上一季為盈餘 0.4 美分。

扣除股票酬勞費用及購併相關費用的影響，第四季營業利益為一千二百萬美元 (約新台幣三億六千萬元*)，2010 年同期為營業利益一千四百五十萬美元，上一季為營業利益四百五十萬美元。本季稅後淨利為四百三十萬美元 (約新台幣 一億三千萬元*)，2010 年同期為稅後淨利一千三百萬美元，上一季為四百八十萬美元。本季每 ADS 盈餘為 2.5 美分 (約新台幣 0.8 元*)，2010 年同期為盈餘 7.3 美分，上一季為盈餘 2.7 美分。

回顧 2011 年，全年營收為六億三千三百萬美元(約新台幣一百八十六億元**)，較前一年減少 1.5%，毛利率為 19.8%，較前一年的 21.0%微幅下降。全年每 ADS 盈餘為 6.1 美分 (約新台幣 1.8 元**)。

奇景在 2011 年第四季的大尺寸驅動 IC 產品，營收為六千七百萬美元，較 2010 年同期減少 5.8%，但較上一季增加 8.0%。正如奇景之前的預期，大尺寸驅動 IC 產品佔總營收比重逐步緩降，第四季為 39.6%，2010 年同期為 50.3%，上一季為 38.3%。

在 2011 年第四季，奇景的中小尺寸驅動 IC 產品的營收為八千零六十萬美元，創下單季歷史新高，較 2010 年同期增加 40.2%，並較上一季增加 1.1%。第四季中小尺寸的手機銷售量增加 53.0%，與 2010 年同期相較增加 2.5%，主要是智慧型手機的強勁成長，營收為 2010 年同期的三倍。去年第四季中小尺寸應用產品佔總營收比重為 47.6%，2010 年同期為 40.7%，上一季為 49.2%。

在 2011 年第四季，奇景的非驅動 IC 產品總營收為二千一百七十萬美元，較 2010 年同期增加 71.3%，並較上一季增加 6.4%。非驅動 IC 產品佔總營收的 12.8%，2010 年同期為 9.0%，上一季為 12.5%。

在 2011 年第四季，奇景的毛利率為 22.1%，略高於 2010 年同期的 21.5%，而且比 2011 年第三季的 18.5%大幅躍升。毛利率大幅提升的原因，主要是智慧型手機驅動 IC 與非驅動 IC 調整產品組合成功。

奇景在 2011 年第四季稅後淨利較稅前明顯減少，主要是合併報表所衍生的名目所得稅增加，造成的兩大因素是較高的有效稅率(所得稅費用/稅前淨利)與提列研發抵減評價損失。首先，較高的有效稅率是因為奇景合併稅前淨利被子公司虧損稀釋，所以合併報表的有效稅率偏高，但未來子公司轉虧為盈時，可因過去累計虧損而免稅。屆時，將反向降低合併報表的有效稅率。另外，奇景合併財務報表以美元計價，但在台灣仍須以台幣報表作為課稅基礎，由於去年新台幣對美元貶值，造成美元資產匯兌收益，因而應繳稅金增加。新台幣貶值還造成新台幣遞延所得稅資產匯兌損失，此部份也列為所得稅費用。新台幣貶值造成所得稅增加的部份，在第四季總計為五百五十萬美元。若新台幣對美元今年升值，認列損失也可反轉回沖。

至於提列研發抵減評價損失部分，在會計原則上，每年須重新評價前項產生之遞延所得稅資產，因而在第四季增加約三百三十萬美元之評價損失，這些投資抵減主要是過去奇景向政府單位申請，所獲得的研發費用抵減稅額，奇景認為在全球財經情勢不明朗的情況下，預先提列損失是較保守穩健的作法，如果未來獲利優於現在的假設，在 2013 年底前，奇景仍然可以享受這些租稅抵減。

奇景光電執行長吳炳昌總結，2011 年對奇景來說，充滿了挑戰與機會。奇景在大尺寸驅動 IC 產品市佔率衰退的同時，卻在中小尺寸驅動 IC 產品有亮麗的表現，特別是智慧型手機市場的成長，讓人充滿驚喜。非驅動 IC 產品在 2011 年則成為奇景成長的新動能，每一項產品都在長期投入研發耕耘後，陸續開花結果，我們相信這些成長動能在 2012 年及未來數年，將繼續對奇景的營收與獲利產生正面的貢獻。

2011 年全年營收較前一年小幅減少 1.5%的主要原因，是大尺寸驅動 IC 產品營收衰退，2011 年大尺寸占總營收比重為 42.7%，與 2010 年的 57.0%相比，減少了 26.2%。在大尺寸驅動 IC 產品方面，目前仍是少數 TFT-LCD 大廠的市場生態，在經歷之前大尺寸業務衰退之後，奇景預期將很快重回成長，未來奇景對大尺寸驅動 IC 產品的競爭力及市占率深具信心。尤其，在 2011 年間，奇景在中國大陸市場所開發的大尺寸客戶，已成功搶下相當的市占率。在中國大陸積極擴大大尺寸面板產能的前景下，奇景有機會繼續深耕中國大陸市場。

2011 年中小尺寸驅動 IC 產品成長 26.2%，占總營收 44.6%，較前一年的 34.8%大幅成長。中小尺寸驅動 IC 產品營收增加，有助於毛利率的提升。其中成長動能主要來自於智慧型手機。奇景的智慧型手機驅動 IC 產品，持續在技術與規格領先業界，從 2011 年第三季開始，獨家領先推出業界最高解析度的 HD720，已陸續出貨百萬顆給全球一線手機大廠。奇景也持續擴大與台灣、韓國、日本及中國大陸的面板廠合作，為多家國際品牌手機大廠開發多款產品。預估來自於中國大陸及國際品牌大廠的強勁需求，將持續到 2012 年。

2011 年非驅動 IC 產品強勁成長 53.1%，佔總營收 12.7%，較 2010 年的 8.2%明顯成長。未來非驅動 IC 產品營收比重，仍將持續成長，並可望提升整體毛利率。在 2011 年，奇景實現了很多量產的里程碑，包括觸控 IC、CMOS 影像感測器、晶圓級鏡頭、晶圓級相機模組及 2D 轉 3D 解決方案等等。此外，奇景的 LCOS 微型投影解決方案、電源管理 IC 及白光 LED 驅動 IC，在 2011 年也都穩定出貨。此成長動能將持續到 2012 年之後。

奇景預期觸控 IC 及 CMOS 影像感測器，將會是下一波非驅動 IC 產品的亮點。奇景在 2011 年第四季，持續出貨電容式多點觸控 IC 產品給全球智慧型手機一線大廠。由於觸控 IC 產品優異的品質與頂級客戶的出貨實績，奇景預期，在不久的將來，將會持續導入更多的觸控 IC 新客戶。奇景目前正在與多家觸控面板廠、手機及平板電腦的品牌大廠密切合作，開發更多觸控 IC 的解決方案，將會對未來的觸控 IC 產品的銷售，帶來更大的成長。

2011 年是恆景 CMOS 影像感測器正式量產的第一年，目前產品應用集中在手機、筆記型電腦及平板電腦，恆景計劃在今年陸續推出新產品，並切入其他新領域，例如電視及電腦攝影機、行車紀錄器、監控及車用等應用市場。恆景雖然是市場的新進者，但產品的影像品質已經受到許多一線客戶的肯定。預期 2012 年恆景營收將大幅成長

至於立景光電的 LCOS 微投影產品，2011 年的出貨，主要為銷售到第三世界國家的微投影手機，另外，也有玩具或教育上的應用產品。同時，奇景長期致力研發 LCOS 微型顯示器及各項新應用，於 2011 年大幅提升了獨家專利的彩色濾光片型 LCOS 面板的色彩及亮度。若干一線國際科技大廠也應用奇景的 LCOS 技術，開發全新的產品應用，並支付先期開發費用，要求奇景獨家提供客製化 LCOS 產品。

原景的 LED 驅動 IC，在去年成功導入台灣、日本及中國大陸的客戶，期待今年會繼續顯著成長。2011 年下半年原景並推出整合型電源管理 IC，已得到一線大廠的導入與讚許，已在 2012 年第一季開始量產出貨，奇景很期待這個新產品的銷售前景。

展望 2012 年第一季，奇景營收預計將較第四季下降 5% 上下，毛利率持平或微幅下降。預估第一季每 ADS 淨利在 3 美分至 4 美分(約新台幣 0.9 – 1.2 元*)之間。EPS 較上季明顯成長的主要原因為預期所得稅率恢復常態。

**本季依美國會計準則，(不含股票酬勞費用及購併相關費用)毛利率、營業利益率及淨利率之調節表，以及每股盈餘之調節表請參考本新聞稿後之附件。*

線上法說會細節

奇景光電在台灣時間 2012 年 2 月 14 日上午 7 點鐘(美國東岸時間 2 月 13 日晚上 6 點)舉行 2011 年第四季及 2011 年全年合併財務報表營運成果線上法人說明會。電話專線為 +1-201-689-8471 (美國以外) 或 +1-877-407-4018 (美國本土)。奇景光電網站 www.himax.com.tw 同時提供網路即時播放，線上法說會結束後兩小時起，至台灣時間 2012 年 2 月 21 日下午 1 點(紐約時間 2012 年 2 月 20 日午夜 12 點)將提供網路及電話收聽重播，重播電話專線為 +1-858-384-5517 (美國以外) 或 1-877-870-5176 (美國本土)。重播確認 ID 號碼為 387248。

關於奇景光電

奇景光電股份有限公司(納斯達克代號:HIMX)為一個專注於影像顯示處理技術之 IC 設計公司。本公司係全球顯示器驅動 IC 與時序控制 IC 領先廠商，產品應用於電視、筆記型電腦、桌上型電腦、手機、平板電腦、數位相機、汽車導航以及其他多種消費性電子產品。奇景光電的其他產品並包含觸控面板控制 IC、手持式與頭戴式矽控液晶光閥(LCOS)微型投影解決方案、LED 驅動 IC、電源管理 IC、液晶電視及監視器晶片等。奇景光電亦提供數位相機解決方案，包括 CMOS 影像感測 IC 及晶圓級光學鏡頭，這些產品已被廣泛地應用在手機、平板電腦、筆記型電腦、電視、網路攝影機、汽車、保全及醫療器材等。奇景光電設立於 2001 年，總部位於台灣台南，目前員工人數為 1,500 人，分布於台南、新竹、台北、中國、韓國、日本與美國。奇景光電在三大洲取得超過 1,200 項專利，產品應用於全球各種消費性電子品牌產品，技術領先並維持影像顯示處理技術半導體解決方案領導廠商的地位。

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。

*以 2011 年第四季平均匯率 1US\$=NT\$ 30.238 換算，若有差異，是因美金尾數或四捨五入造成。

**以 2011 年全年平均匯率 1US\$=NT\$29.337 換算，若有差異，是因美金尾數或四捨五入造成。

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風險說明:

本新聞稿的部分展望未來的陳述，特別是有關於財務、產業預測與台灣上市計畫，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包括但不限於整體市場與經濟的狀況、半導體產業的狀況、市場對本公司驅動IC產品及非驅動IC產品之接受度、產品競爭力、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、發展與維護智慧財產權的能力、價格壓力如平均售價下滑或客戶訂單模式改變、全年有效稅率預估的改變、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、對客戶應收帳款的回收與存貨的管理、維護及吸引人才、股東對台灣上市的支持度、台灣及美國主管機關政策的改變、台灣證券交易所對於本公司上市的接受度、台灣及美國資本市場的變動、資本市場對於本公司股票發行的接受度、本公司普通股及ADS雙向轉換的狀況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，包括本公司於2011年5月20日為2010年度所申報的20-F文件中「風險因素」標題項下的該等風險。不論是否有其他新的訊息或事件，本公司皆無義務公開更新或修改此風險說明。

– Tables Attached –

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)
(Amounts in Thousands of U.S. Dollars, Except Per Share Data)

	Three Months Ended December 31,		Three Months Ended September 30,
	2011	2010	2011
Revenues			
Revenues from third parties, net	\$ 109,841	\$ 67,125	\$ 98,404
Revenues from related parties, net	59,387	74,081	63,717
	<u>169,228</u>	<u>141,206</u>	<u>162,121</u>
Costs and expenses:			
Cost of revenues	131,850	110,884	132,134
Research and development	18,666	17,010	21,292
General and administrative	3,923	5,582	5,146
Sales and marketing	3,611	(5,149)	4,072
Total costs and expenses	<u>158,050</u>	<u>128,327</u>	<u>162,644</u>
Operating income (loss)	<u>11,178</u>	<u>12,879</u>	<u>(523)</u>
Non operating income (loss):			
Interest income	160	141	126
Equity in losses of equity method investees	(74)	(146)	(82)
Foreign exchange gains (losses), net	(310)	(596)	759
Interest expense	(125)	(106)	(131)
Other income (loss), net	9	487	(271)
	<u>(340)</u>	<u>(220)</u>	<u>401</u>
Earnings (loss) before income taxes	10,838	12,659	(122)
Income tax expense (benefit)	5,809	2,154	(31)
Net income (loss)	5,029	10,505	(91)
Net (income) loss attributable to noncontrolling interests	(1,312)	1,148	733
Net income attributable to Himax stockholders	<u>\$ 3,717</u>	<u>\$ 11,653</u>	<u>\$ 642</u>
Basic earnings per ordinary share attributable to Himax stockholders	<u>\$ 0.011</u>	<u>\$ 0.033</u>	<u>\$ 0.002</u>
Diluted earnings per ordinary share attributable to Himax stockholders	<u>\$ 0.011</u>	<u>\$ 0.033</u>	<u>\$ 0.002</u>
Basic earnings per ADS attributable to Himax stockholders	<u>\$ 0.021</u>	<u>\$ 0.066</u>	<u>\$ 0.004</u>
Diluted earnings per ADS attributable to Himax stockholders	<u>\$ 0.021</u>	<u>\$ 0.066</u>	<u>\$ 0.004</u>
Basic Weighted Average Outstanding ADS	176,227	177,317	176,698
Diluted Weighted Average Outstanding ADS	176,227	177,531	176,876

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

	Twelve Months Ended	
	December 31,	
	2011	2010
Revenues		
Revenues from third parties, net	\$ 374,788	\$ 304,068
Revenues from related parties, net	258,233	338,624
	633,021	642,692
Costs and expenses:		
Cost of revenues	507,449	507,647
Research and development	79,042	76,426
General and administrative	17,095	18,770
Sales and marketing	12,827	4,491
Total costs and expenses	616,413	607,334
Operating income	16,608	35,358
Non operating income (loss):		
Interest income	556	607
Equity in losses of equity method investees	(349)	(410)
Foreign exchange gains (loss), net	466	(899)
Interest expense	(455)	(182)
Other income (loss), net	(18)	820
	200	(64)
Earnings before income taxes	16,808	35,294
Income tax expense	7,301	6,228
Net income	9,507	29,066
Net loss attributable to the noncontrolling interests	1,199	4,140
Net income attributable to Himax stockholders	\$ 10,706	\$ 33,206
Basic earnings per ordinary share attributable to Himax stockholders	\$ 0.030	\$ 0.094
Diluted earnings per ordinary share attributable to Himax stockholders	\$ 0.030	\$ 0.093
Basic earnings per ADS attributable to Himax stockholders	\$ 0.061	\$ 0.187
Diluted earnings per ADS attributable to Himax stockholders	\$ 0.061	\$ 0.187
Basic Weighted Average Outstanding ADS	176,886	177,518
Diluted Weighted Average Outstanding ADS	176,914	177,845

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

The amount of share-based compensation included in applicable statements of income categories is summarized as follows:	Three Months Ended December 31,		Three Months Ended September 30,
	2011	2010	2011
Share-based compensation			
Cost of revenues	\$ 6	\$ 23	\$ 96
Research and development	188	779	3,139
General and administrative	33	131	554
Sales and marketing	42	137	684
Income tax benefit	(52)	(177)	(744)
Total	\$ 217	\$ 893	\$ 3,729

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

Acquisition-related charges			
Research and development	\$ 242	\$ 259	\$ 259
Sales and marketing	289	289	289
Income tax benefit	(125)	(125)	(125)
Total	\$ 406	\$ 423	\$ 423

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

The amount of share-based compensation included in applicable statements of income categories is summarized as follows:

	Twelve Months Ended December 31,	
	2011	2010
Share-based compensation		
Cost of revenues	\$ 124	\$ 240
Research and development	5,062	8,803
General and administrative	872	1,525
Sales and marketing	1,005	1,613
Income tax benefit	(1,151)	(1,603)
Total	\$ 5,912	\$ 10,578

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

Research and development	\$ 1,017	\$ 1,035
Sales and marketing	1,157	1,157
Income tax benefit	(500)	(728)
Total	\$ 1,674	\$ 1,464

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

	December 31, 2011	September 30, 2011	December 31, 2010
Assets			
Current assets:			
Cash and cash equivalents	\$ 106,164	\$ 90,654	\$ 96,842
Restricted cash and cash equivalents	84,200	84,700	58,500
Investments in marketable securities available-for-sale	165	164	8,632
Accounts receivable, less allowance for doubtful accounts, sales returns and discounts	101,280	94,283	80,212
Accounts receivable from related parties, less allowance for sales returns and discounts	79,833	80,421	95,964
Inventories	112,985	104,664	117,988
Deferred income taxes	16,217	11,461	11,977
Prepaid expenses and other current assets	14,865	14,351	15,809
Total current assets	\$ 515,709	\$ 480,698	\$ 485,924
Investment securities, including securities measured at fair value	24,506	24,447	24,622
Equity method investments	439	509	869
Property, plant and equipment, net	57,150	58,102	47,561
Deferred income taxes	13,649	23,634	24,729
Goodwill	26,846	26,846	26,846
Intangible assets, net	4,494	5,026	6,674
Other assets	2,185	1,545	2,395
	129,269	140,109	133,696
Total assets	\$ 644,978	\$ 620,807	\$ 619,620
Liabilities and Equity			
Current liabilities:			
Short-term debt	\$ 84,200	\$ 84,200	\$ 57,000
Accounts payable	134,353	113,546	115,922
Income taxes payable	3,644	2,842	9,125
Deferred income taxes	----	85	96
Other accrued expenses and other current liabilities	23,163	25,253	23,605
Total current liabilities	\$ 245,360	\$ 225,926	\$ 205,748
Other liabilities	4,560	4,585	6,896
Total liabilities	\$ 249,920	\$ 230,511	\$ 212,644
Equity			
Himax stockholders' equity:			
Ordinary shares, US\$0.3 par value, 1,000,000,000 shares authorized; 349,279,556 shares, 353,999,418 shares, and 353,842,764 shares issued and outstanding at December 31, 2011, September 30, 2011, and December 31, 2010, respectively	\$ 104,784	\$ 106,200	\$ 106,153
Additional paid-in capital	100,775	99,432	100,291
Accumulated other comprehensive income	166	663	1,204
Unappropriated retained earnings	187,712	183,995	198,230
Himax stockholders' equity	\$ 393,437	\$ 390,290	\$ 405,878
Noncontrolling interests	1,621	6	1,098
Total equity	\$ 395,058	\$ 390,296	\$ 406,976
Total liabilities and equity	\$ 644,978	\$ 620,807	\$ 619,620

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

	Three Months Ended December 31, 2011	2010	Three Months Ended September 30, 2011
Cash flows from operating activities:			
Net income (loss)	\$ 5,029	10,505	(91)
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Depreciation and amortization	3,182	3,275	3,162
Share-based compensation expenses	269	1,071	1,600
Loss on disposal of property, plant and equipment	7	---	114
Loss (gain) on disposal of marketable securities, net	1	(197)	36
Unrealized loss (gain) on conversion option	32	(258)	298
Interest income from amortization of discount on investment in corporate bonds	(40)	(34)	(41)
Equity in losses of equity method investees	74	146	82
Deferred income tax expense	5,213	6,067	2,020
Inventories write downs	2,757	4,112	1,813
Changes in operating assets and liabilities:			
Accounts receivable	(6,997)	4,591	(1,921)
Accounts receivable from related parties	594	1,645	6,542
Inventories	(11,078)	(10,436)	17,873
Prepaid expenses and other current assets	(514)	(4,058)	1,890
Accounts payable	20,807	9,572	(12,224)
Income taxes payable	675	(3,348)	(2,431)
Other accrued expenses and other current liabilities	(2,717)	3,673	(316)
Other liabilities	---	3,476	(980)
Net cash provided by operating activities	<u>17,294</u>	<u>29,802</u>	<u>17,426</u>
Cash flows from investing activities:			
Purchase of property and equipment	(1,206)	(1,831)	(7,128)
Proceeds from disposal of property and equipment	---	---	7
Purchase of available-for-sale marketable securities	(3,443)	(15,958)	(5,193)
Disposal of available-for-sale marketable securities	3,442	10,399	5,158
Proceeds from disposal of equity method investment	---	---	371
Purchase of investment securities	---	(5,500)	---
Purchase of equity method investments	---	(9)	---
Release (pledge) of restricted cash equivalents and marketable securities	(1,101)	(12)	9
Decrease in other assets	---	88	65
Net cash used in investing activities	<u>(2,308)</u>	<u>(12,823)</u>	<u>(6,711)</u>

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

	Three Months Ended December 31,		Three Months Ended September 30,
	2011	2010	2011
Cash flows from financing activities:			
Distribution of cash dividends	\$ ---	---	(21,224)
Proceeds from issuance of new shares by subsidiaries	12	95	10
Payments to acquire ordinary shares for retirement	(2,498)	---	(2,062)
Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Technologies Limited	---	135	---
Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Imaging, Inc.	2,521	---	720
Purchase of subsidiary shares from noncontrolling interests	(47)	(60)	(1,383)
Release (pledge) of restricted cash equivalents and marketable securities	500	(13,500)	(27,200)
Proceeds from borrowing of short-term debt	---	13,000	27,200
Net cash provided by (used in) financing activities	488	(330)	(23,939)
Effect of foreign currency exchange rate changes on cash and cash equivalents	36	54	(9)
Net increase (decrease) in cash and cash equivalents	15,510	16,703	(13,233)
Cash and cash equivalents at beginning of period	90,654	80,139	103,887
Cash and cash equivalents at end of period	\$ 106,164	\$ 96,842	\$ 90,654
Supplemental disclosures of cash flow information:			
Cash paid during the period for:			
Interest expense	\$ 126	\$ 165	\$ 188
Income taxes	\$ 46	\$ 41	\$ 95

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

	Twelve Months Ended December 31,	
	2011	2010
Cash flows from operating activities:		
Net income	\$ 9,507	29,066
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	12,795	13,626
Share-based compensation expenses	4,190	6,311
Loss on disposal of property, plant and equipment	121	34
Gain on disposal of equity method investment	(313)	---
Gain on disposal of marketable securities, net	(350)	(296)
Unrealized loss (gain) on conversion option	934	(320)
Interest income from amortization of discount on investment in corporate bonds	(170)	(52)
Equity in losses of equity method investees	349	410
Deferred income tax expense (benefit)	6,492	4,481
Inventories write downs	9,138	10,557
Changes in operating assets and liabilities:		
Accounts receivable	(21,068)	(14,782)
Accounts receivable from related parties	16,181	41,306
Inventories	(4,135)	(60,777)
Prepaid expenses and other current assets	951	(1,590)
Accounts payable	18,431	27,843
Income taxes payable	(5,616)	(5,793)
Other accrued expenses and other current liabilities	(2,092)	4,767
Other liabilities	(1,897)	2,840
Net cash provided by operating activities	43,448	57,631
Cash flows from investing activities:		
Purchase of property and equipment	(18,859)	(7,172)
Proceeds from disposal of property and equipment	7	---
Purchase of available-for-sale marketable securities	(17,490)	(34,976)
Disposal of available-for-sale marketable securities	25,834	33,443
Proceeds from disposal of equity method investment	371	---
Purchase of investment securities	---	(7,524)
Purchase of equity method investments	---	(906)
Pledge of restricted cash equivalents and marketable securities	(94)	(78)
Decrease (increase) in other assets	34	(386)
Net cash used in investing activities	(10,197)	(17,599)

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

	Twelve Months Ended December 31,	
	2011	2010
Cash flows from financing activities:		
Distribution of cash dividends	\$ (21,224)	(44,097)
Proceeds from issuance of new shares by subsidiaries	53	353
Payments to acquire ordinary shares for retirement	(4,627)	(10,755)
Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Technologies Limited	---	1,011
Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Imaging, Inc.	3,241	---
Purchase of subsidiary shares from noncontrolling interests	(1,958)	(207)
Pledge of restricted cash equivalents and marketable securities	(26,700)	(57,500)
Proceeds from borrowing of short-term debt	27,200	217,000
Repayment of short-term debt	---	(160,000)
Net cash used in financing activities	(24,015)	(54,195)
Effect of foreign currency exchange rate changes on cash and cash equivalents	86	81
Net increase (decrease) in cash and cash equivalents	9,322	(14,082)
Cash and cash equivalents at beginning of period	96,842	110,924
Cash and cash equivalents at end of period	\$ 106,164	\$ 96,842
 Supplemental disclosures of cash flow information:		
Cash paid during the period for:		
Interest expense	\$ 490	\$ 170
Income taxes	\$ 6,326	\$ 8,329

Himax Technologies, Inc.
Non-GAAP Unaudited Supplemental Data – Reconciliation Schedule
(Amounts in Thousands of U.S. Dollars)

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

	Three Months Ended December 31,		Three Months Ended September 30, 2011
	2011	2010	
Revenues	\$ 169,228	\$ 141,206	\$ 162,121
Gross profit	37,378	30,322	29,987
Add: Share-based compensation – Cost of revenues	6	23	96
Gross profit excluding share-based compensation	37,384	30,345	30,083
Gross margin excluding share-based compensation	22.1%	21.5%	18.6%
Operating income (loss)	11,178	12,879	(523)
Add: Share-based compensation	269	1,070	4,473
Operating income excluding share-based compensation	11,447	13,949	3,950
Add: Acquisition-related charges –Intangible assets amortization	531	548	548
Operating income excluding share-based compensation and acquisition-related charges	11,978	14,497	4,498
Operating margin excluding share-based compensation and acquisition-related charges	7.1%	10.3%	2.8%
Net income attributable to Himax stockholders	3,717	11,653	642
Add: Share-based compensation, net of tax	217	893	3,729
Add: Acquisition-related charges, net of tax	406	423	423
Net income attributable to Himax stockholders excluding share-based compensation and acquisition-related charges	4,340	12,969	4,794
Net margin attributable to Himax stockholders excluding share-based compensation and acquisition-related charges	2.6%	9.2%	3.0%

*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 (loss) excluding share-based compensation and acquisition-related charges divided by revenues

*Net margin attributable to Himax stockholders excluding share-based compensation and acquisition-related charges equals net income attributable to Himax stockholders excluding share-based compensation and acquisition-related charges divided by revenues

Himax Technologies, Inc.
Non-GAAP Unaudited Supplemental Data – Reconciliation Schedule
(Amounts in Thousands of U.S. Dollars)

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

	Twelve Months Ended December 31,	
	2011	2010
Revenues	\$ 633,021	\$642,692
Gross profit	125,572	135,045
Add: Share-based compensation – Cost of revenues	124	240
Gross profit excluding share-based compensation	125,696	135,285
Gross margin excluding share-based compensation	19.9%	21.0%
Operating income	16,608	35,358
Add: Share-based compensation	7,063	12,181
Operating income excluding share-based compensation	23,671	47,539
Add: Acquisition-related charges –Intangible assets amortization	2,174	2,192
Operating income excluding share-based compensation and acquisition-related charges	25,845	49,731
Operating margin excluding share-based compensation and acquisition-related charges	4.1%	7.7%
Net income attributable to Himax stockholders	10,706	33,206
Add: Share-based compensation, net of tax	5,912	10,578
Add: Acquisition-related charges, net of tax	1,674	1,464
Net income attributable to Himax stockholders excluding share-based compensation and acquisition-related charges	18,292	45,248
Net margin attributable to Himax stockholders excluding share-based compensation and acquisition-related charges	2.9%	7.0%

*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 attributable to Himax stockholders excluding share-based compensation and acquisition-related charges equals net income attributable to Himax stockholders excluding share-based compensation and acquisition-related charges divided by revenues

Diluted Earnings Per ADS Attributable to Himax stockholders Excluding Share-based Compensation and Acquisition-Related Charges:

	Three Months Ended December 31, 2011	Twelve Months Ended December 31, 2011
Diluted GAAP EPS attributable to Himax stockholders	\$0.021	\$0.061
Add: Share-based compensation per ADS	\$0.001	\$0.033
Add: Acquisition-related charges per ADS	\$0.002	\$0.009
 Diluted non GAAP EPS attributable to Himax stockholders excluding share-based compensation and acquisition- related charges	 \$0.025	 \$0.103

Numbers do not add up due to rounding

Himax Technologies, Inc.
Non-GAAP and Adjusted Unaudited Supplemental Data – Reconciliation Schedule
(Amounts in Thousands of U.S. Dollars, Except Per Share Data)

Gross Profit, Operating Income and Pre-Tax Net Income Excluding Share-Based Compensation, Acquisition-Related Charges and Bad Debt Collection

	Three Months Ended December 31,		Three Months Ended September 30,
	2011	2010	2011
Revenues	\$ 169,228	\$ 141,206	\$ 162,121
GAAP Gross profit	37,378	30,322	29,987
Add: Share-based compensation – Cost of revenues	6	23	96
Non-GAAP Gross profit excluding share-based compensation	37,384	30,345	30,083
I. GAAP operating income (loss)	11,178	12,879	(523)
Add: Share-based compensation	269	1,070	4,473
Add: Acquisition-related charges	531	548	548
Deduct: Bad debt collection	---	(8,609)	---
Non-GAAP adjusted Operating income excluding share-based compensation, acquisition-related charges and bad debt collection	11,978	5,888	4,498
II. GAAP net income attributable to Himax stockholders	3,717	11,653	642
Add: Share-based compensation	269	1,070	4,473
Add: Acquisition-related charges	531	548	548
Deduct: Bad debt collection	-	(8,609)	-
Add: Income tax expenses (benefit)	2,473	(9,183)	(31)
Add: Tax credit provisions	3,336	11,337	-
Non-GAAP adjusted pre-tax net income attributable to Himax stockholders excluding share-based compensation, acquisition-related charges and bad debt collection	10,326	6,816	5,632
Non-GAAP adjusted pre-tax net income attributable to Himax stockholders excluding share-based compensation, acquisition-related charges and bad debt collection per diluted ADS	0.059	0.038	0.032
Diluted Weighted Average Outstanding ADS	176,227	177,531	176,876

Himax Technologies, Inc.
Non-GAAP and Adjusted Unaudited Supplemental Data – Reconciliation Schedule
(Amounts in Thousands of U.S. Dollars, Except Per Share Data)

Gross Profit, Operating Income and Pre-Tax Net Income Excluding Share-Based Compensation, Acquisition-Related Charges and Bad Debt Collection

	Twelve Months Ended December 31,	
	2011	2010
Revenues	\$ 633,021	\$642,692
GAAP Gross profit	125,572	135,045
Add: Share-based compensation – Cost of revenues	124	240
Non-GAAP Gross profit excluding share-based compensation	125,696	135,285
I. GAAP operating income	16,608	35,358
Add: Share-based compensation	7,063	12,181
Add: Acquisition-related charges	2,174	2,192
Deduct: Bad debt collection	(1,540)	(8,789)
Non-GAAP adjusted Operating income excluding share-based compensation, acquisition-related charges and bad debt collection	24,305	40,942
II. GAAP net income attributable to Himax stockholders	10,706	33,206
Add: Share-based compensation	7,063	12,181
Add: Acquisition-related charges	2,174	2,192
Deduct: Bad debt collection	(1,540)	(8,789)
Add: Income tax expenses (benefit)	3,965	(5,109)
Add: Tax credit provisions	3,336	11,337
Non-GAAP adjusted pre-tax net income attributable to Himax stockholders excluding share-based compensation, acquisition-related charges and bad debt collection	25,704	45,018
Non-GAAP adjusted pre-tax net income attributable to Himax stockholders excluding share-based compensation, acquisition-related charges and bad debt collection per diluted ADS	0.145	0.253
Diluted Weighted Average Outstanding ADS	176,914	177,845