

## 奇景光電公佈自結 2013 年第三季合併財務報表 及第四季展望

2013 年第三季營收及每 ADS 盈餘均符合法說預估 毛利率超過法說預估

第四季預估營收及毛利率皆持平或小跌

- 2013 年第三季，營收淨額為 1 億 9,280 萬美元，達預估高標
- 2013 年第三季，中小尺寸驅動 IC 營收，較去年同期成長 15.1%，占營收比例達 52.1%，連續三季突破五成
- 2013 年第三季，非驅動 IC 產品營收淨額，較去年同期增加 30.5%，占營收比例 18.0%，總金額與占營收比例連續兩季創歷史新高
- 2013 年第三季毛利率為 25.3%，超過預估，較去年同期 23.3%增加 2.0 個百分點，較前一季 24.6%增加 0.7 個百分點，為連續第八季成長
- 2013 年第三季稅後淨利為 1,930 萬美元，較去年同期 1,650 萬美元增加 17.2%；每 ADS 盈餘為 11.3 美分(約新台幣 3.38 元)，較去年同期 9.7 美分(約新台幣 2.90 元)增加 16.0%
- 扣除固定於第三季分配的股票酬勞及購併相關費用後，2013 年第三季稅後淨利為 1,230 萬美元，較去年同期 1,040 萬美元成長 17.9%；每 ADS 盈餘為 7.2 美分(約新台幣 2.15 元)，較去年同期 6.1 美分(約新台幣 1.82 元)成長 16.7%
- 預估 2013 年第四季，營收及毛利率皆較第三季持平或小跌，每 ADS 盈餘為 7.5 至 9.5 美分(約新台幣 2.24 至 2.84 元)之間

[台南，2013 年 11 月 7 日] 奇景光電(納斯達克代號: HIMX) 今日公佈自結 2013 年第三季合併財務報表，及第四季的展望。奇景光電 2013 年第三季營收淨額及每 ADS 盈餘，均符合法說預估，其中營收淨額達預估高標，毛利率則超過法說預估。

奇景光電 2013 年第三季營收淨額為 1 億 9,280 萬美元(約新台幣 57 億 6,200 萬元\*)，較去年同期 1 億 9,040 萬美元(約新台幣 56 億 8,500 萬元\*\*)成長 1.3%，較第二季 2 億零 700 萬美元(約新台幣 61 億 5,800 萬元\*\*)下降 6.8%。第三季毛利率為 25.3%，較去年同期 23.3%上升 2.0 個百分點，較第二季 24.6%增加 0.7 個百分點。

2013 年第三季稅後淨利為 1,930 萬美元(約新台幣 5 億 7,800 萬元\*)，去年同期為 1,650 萬美元(約新台幣 4 億 9,200 萬元\*\*)，第二季為 2,010 萬美元(約新台幣 5 億 9,800 萬元\*\*)。2013 年第三季每 ADS 盈餘為 11.3 美分(約新台幣 3.38 元\*)，去年同期為 9.7 美分(約新台幣 2.90 元\*\*)，第二季為 11.7 美分(約新台幣 3.48 元\*\*)。

扣除奇景固定於第三季分配的股票酬勞及購併相關費用後，2013 年第三季稅後淨利為 1,230 萬美元(約新台幣 3 億 6,700 萬元\*)，去年同期為 1,040 萬美元(約新台幣 3 億 1,100 萬元\*\*)，第二季為 1,940 萬美元(約新台幣 5 億 7,600 萬元\*\*)。2013 年第三季每 ADS 盈餘為 7.2 美分(約新台幣 2.15 元\*)，去年同期為 6.1 美分(約新台幣 1.82 元\*\*)，第二季為 11.2 美分(約新台幣 3.33 元\*\*)。

奇景表示，2013 年第三季由於全球經濟依然疲軟，中國大陸白牌市場又有庫存水位過高的隱憂，因經營環境能見度低，上季法說會提供了較保守的第三季預估。2013 年第三季營收較上一季減少 6.8%，但達預估高標，原預估值為季減 5-12%，主要是中國大陸智慧型手機及非驅動 IC 產品需求最後較預期為佳。毛利率 25.3%則是超過預估，比第二季的 24.6%顯著成長，創下 2008 年第三季以來最高，並連續八季成長，主要歸功於多方面發展高毛利率產品組合的策略成功，同時亦帶動改善獲利。奇景重申，持續提升毛利率，仍是未來經營管理的重點。

2013 年第三季的大尺寸驅動 IC 產品，營收淨額為 5,770 萬美元(約新台幣 17 億 2,400 萬元\*)，較去年同期大幅減少 24.7%，較 2013 年第二季下降 10.3%，占 2013 年第三季營收比例為 29.9%，去年同期此比例為 40.2%，2013 年第二季為 31.1%。大尺寸較上一季營收金額顯著衰退，主要是受電視、筆記型電腦及監視器市場疲軟，以及中國政府在今年五月底，取消電視節能補貼政策等負面因素影響。由於大尺寸面板整體市場需求疲軟，奇

景大尺寸驅動 IC 產品營收預期在第四季將以兩位數下滑，連帶影響整季的整體營收成長。儘管如此，奇景對大尺寸驅動 IC 市場的長期成長仍深具信心。中國大陸是全球最大的電視市場，大尺寸面板產能仍持續成長，加上消費者對電視的需求朝更大螢幕尺寸及更高解析度趨勢發展，由於奇景在技術上具有領先優勢，在中國大尺寸市場擁有利基。奇景並已預見，持續耕耘大尺寸面板客戶，在明年的奇景營收中將會展現具體成果。

2013 年第三季，中小尺寸驅動 IC 產品營收淨額為 1 億零 50 萬美元(約新台幣 30 億零 300 萬元\*)，較去年同期增加 15.1%，較 2013 年第二季減少 9.4%，占營收比例 52.1%，連續三季突破五成，去年同期此比例為 45.8%，上一季為 53.6%。中小尺寸較上一季營收衰退，主要是中國大陸智慧型手機及平板電腦市場，因整體庫存水位過高待去化，造成需求減緩。儘管如此，奇景智慧型手機、平板電腦與車用顯示器等產品的成長，仍帶動第三季中小尺寸產品營收，較去年同期增加 15.1%。

中小尺寸驅動 IC 產品，仍是奇景業務的焦點。奇景在智慧型手機市場，具技術領先優勢，擁有高度競爭力產品及穩固客戶群，包括一線國際品牌客戶，及中國大陸成長快速、地位強勢的白牌手機終端品牌客戶。在 2013 年第三季初，中國大陸智慧型手機市場出現疲態，但在第四季，奇景的韓國及中國大陸手機終端客戶需求回溫，情況已獲改善。之前奇景法說會也曾提及，由於智慧型手機往高解析度趨勢發展，奇景在技術上的領先優勢，帶動智慧型手機業務成長，不但將挹注奇景營收，亦可提高毛利率。自第四季到明年，奇景預期智慧型手機驅動 IC 產品將有兩位數成長。

今年至目前為止，在中小尺寸驅動 IC 產品應用中，平板電腦與車用顯示器皆強勁成長。主要歸功於奇景穩固的平板電腦客戶群，涵蓋國際品牌大廠及低成本白牌市場。另外，奇景在車用顯示器市場，擁有最高市占率。奇景預期在第四季，平板電腦與車用顯示器營收將持平，但隨著新產品的導入，這兩項產品長期將對奇景營收產生顯著貢獻。

2013 年第三季，非驅動 IC 產品大幅成長，營收淨額為 3,460 萬美元(約新台幣 10 億 3,400 萬元\*)，較去年同期成長 30.5%，較前一季增加 9.2%，占營收比例 18.0%，絕對金額與營收比重連續兩季皆創歷史新高，去年同期此比例為 14.0%，前一季為 15.3%。非驅動 IC 產品大幅成長的主要來源是 CMOS 影像感測器、影像處理晶片及 SoCs、觸控 IC、電源管理 IC、白光 LED 驅動 IC 及 LCOS 微投影解決方案。非驅動 IC 產品，在未來仍將是奇景最有前景的產品類別。

自 2013 年第二季以來，CMOS 影像感測器一直是奇景非驅動 IC 產品中最大的產品項目。CMOS 影像感測器第三季營收，主要來自於奇景出貨一百萬畫素產品給一線筆記型電腦大廠，以及供應智慧型手機及平板電腦客戶，需求快速成長的二百萬及五百萬畫素產品。在第四季，針對智慧型手機及平板電腦市場，奇景將再推出一顆具有超低功耗、高感光度、小體積及內建高動態範圍輸出模式的八百萬畫素高階新產品，提供市場更有競爭力的解決方案。經由此產品，奇景已被定位為台灣及中國大陸 CMOS 影像感測器供應商的先驅者，也成為市場領導者之一。

去年第三季，奇景藉由過去提供國際智慧型手機品牌大廠服務的經驗，將電容式多點觸控 IC 推廣至中國智慧型手機市場。不過，由於需調適中國大陸市場與國際品牌大廠設計上的差異，奇景的觸控 IC 在中國市場遭遇一些困難，但在困難陸續排除後，奇景的觸控 IC 在 2013 年第三季已恢復成長，出貨給中國新手機客戶，及應用在多款平板電腦的領導品牌客戶。奇景期許，在第四季能在新智慧型手機領導品牌客戶得到更多開發案。奇景藉著努力開發智慧型手機品牌及平板電腦新客戶，已切入有觸控功能的 Windows 8 桌上型電腦市場。奇景相信觸控 IC 產品，將是長期的成長動能。

奇景的客製化 IC 業務，由於去年專案執行的成功實績，在今年贏得更多既有客戶及多家國際品牌大廠的新開發案，證明奇景在客製化設計的高度研發技術與競爭力。在今年第三季，奇景亦更進一步，開始量產出貨給 2012 年開發客製化 IC 的客戶。奇景預期，明年客製化 IC 業務，將會有更多量產出貨的營收來源。

2013年7月22日，奇景宣布與Google簽訂投資協議，Google將入股奇景子公司立景光電一案，已經在今年十月份正式完成，目前Google持有立景總計6.3%股權。至於LCOS微投影業務，在2013年第三季，奇景與多家頂級客戶開發多種新款頭戴式顯示器。奇景亦繼續提供小批量出貨給客戶進行試產。除了頭戴式顯示器之外，奇景

也與多家合作夥伴，共同開發多項LCOS微投影新應用，包括微型投影機、車用抬頭顯示器，及應用於玩具上的投影機。奇景對發展LCOS技術的策略，是持續與多家客戶開發多種新產品應用，以保持在微投影技術的全球領先地位。奇景相信，LCOS微投影解決方案，將是奇景未來最重要的成長動能之一。

2013年第三季，奇景發放年度員工獎酬，包含限制型股份獎酬及現金獎酬，共計1,300萬美元(約新台幣3億8,900萬元\*)，其中立即費用化部份為780萬美元(約新台幣2億3,300萬元\*)。

為因應未來新業務成長需要，奇景第四季大幅提高研發費用。奇景光電預估，2013年第四季營收及毛利率皆較第三季持平或小幅，每ADS盈餘為7.5至9.5美分(約新台幣2.24\*至2.84\*元)之間。

截至2013年9月30日止，由於第三季固定發放年度員工獎酬，奇景期末流通在外股數小幅增加為約當1億7,050萬單位ADS。第二季期末，奇景流通在外股數為約當1億6,960萬單位ADS。

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ADS盈餘之調節表請參考本新聞稿後之附件。

### 線上法說會細節

網路 [www.himax.com.tw](http://www.himax.com.tw) 及電話收聽重播，將自線上法說會結束後兩小時開始，至台灣時間2013年11月15日星期五中午12點(美國東部標準時間11月14日午夜12點)結束，重播電話專線為+1-877-870-5176(美國本土)或+1-858-384-5517(美國以外)。重播確認ID號碼為13572586。至台灣時間2014年11月7日為止，線上法說會的網路線上收聽連結，可透過ViaVid網路廣播連結<http://public.viavid.com/index.php?id=106636>，或是<http://www.viavid.net> 收聽。

### 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、監視器及投影機控制晶片、客製化影像處理晶片解決方案及提供矽智權的授權等。奇景光電亦提供數位相機解決方案，包括CMOS影像感測IC及晶圓級鏡頭，這些產品已被廣泛地應用於手機、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，目前員工人數約1,600人，分布於台南、新竹、台北、中國、韓國、日本與美國。至2013年9月30日為止，奇景光電在全球已取得2,099項專利，尚有1,093項專利正在申請中，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。

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### 風險說明：

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**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 September 30,		Three Months Ended June 30,
	2013	2012	2013
<b>Revenues</b>			
Revenues from third parties, net	\$ 192,814	\$ 125,671	\$ 164,421
Revenues from related parties, net	-	64,742	42,536
	<b>192,814</b>	<b>190,413</b>	<b>206,957</b>
<b>Costs and expenses:</b>			
Cost of revenues	144,092	146,113	156,038
Research and development	23,549	21,494	18,847
General and administrative	5,027	5,056	4,253
Sales and marketing	5,701	4,588	4,078
<b>Total costs and expenses</b>	<b>178,369</b>	<b>177,251</b>	<b>183,216</b>
<b>Operating income</b>	<b>14,445</b>	<b>13,162</b>	<b>23,741</b>
<b>Non operating income (loss):</b>			
Interest income	104	58	256
Equity in income (losses) of equity method investees	101	(30)	(64)
Foreign exchange gains (losses), net	(30)	(63)	217
Interest expense	(110)	(77)	(82)
Other income, net	17	502	32
	<b>82</b>	<b>390</b>	<b>359</b>
<b>Earnings before income taxes</b>	<b>14,527</b>	<b>13,552</b>	<b>24,100</b>
Income tax expense	3,631	3,388	6,026
<b>Net income</b>	<b>10,896</b>	<b>10,164</b>	<b>18,074</b>
<b>Net loss attributable to noncontrolling interests</b>	<b>1,374</b>	<b>247</b>	<b>1,276</b>
<b>Net income attributable to Himax stockholders</b>	<b>\$ 12,270</b>	<b>\$ 10,411</b>	<b>\$ 19,350</b>
<b>Basic earnings per ADS attributable to Himax stockholders</b>	<b>\$ 0.072</b>	<b>\$ 0.061</b>	<b>\$ 0.114</b>
<b>Diluted earnings per ADS attributable to Himax stockholders</b>	<b>\$ 0.072</b>	<b>\$ 0.061</b>	<b>\$ 0.112</b>
<b>Basic Weighted Average Outstanding ADS</b>	<b>169,980</b>	<b>169,782</b>	<b>169,970</b>
<b>Diluted Weighted Average Outstanding ADS</b>	<b>171,591</b>	<b>169,929</b>	<b>172,029</b>

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

	<b>Nine Months Ended September 30,</b>	
	<b>2013</b>	<b>2012</b>
<b>Revenues</b>		
Revenues from third parties, net	\$ 488,952	\$ 355,308
Revenues from related parties, net	86,555	191,308
	<b>575,507</b>	<b>546,616</b>
<b>Costs and expenses:</b>		
Cost of revenues	432,681	420,484
Research and development	61,290	53,910
General and administrative	13,209	12,811
Sales and marketing	13,390	11,580
<b>Total costs and expenses</b>	<b>520,570</b>	<b>498,785</b>
<b>Operating income</b>	<b>54,937</b>	<b>47,831</b>
<b>Non operating income (loss):</b>		
Interest income	374	243
Equity in losses of equity method investees	(90)	(114)
Foreign exchange gains (losses), net	385	(219)
Interest expense	(272)	(273)
Other income, net	63	694
	460	331
<b>Earnings before income taxes</b>	55,397	48,162
Income tax expense	13,849	12,040
<b>Net income</b>	41,548	36,122
<b>Net loss attributable to noncontrolling interests</b>	4,104	707
<b>Net income attributable to Himax stockholders</b>	<b>\$ 45,652</b>	<b>\$ 36,829</b>
<b>Basic earnings per ADS attributable to Himax stockholders</b>	<b>\$ 0.269</b>	<b>\$ 0.216</b>
<b>Diluted earnings per ADS attributable to Himax stockholders</b>	<b>\$ 0.266</b>	<b>\$ 0.216</b>
<b>Basic Weighted Average Outstanding ADS</b>	169,973	170,691
<b>Diluted Weighted Average Outstanding ADS</b>	171,446	170,702

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

<b>The amount of share-based compensation included in applicable statements of income categories is summarized as follows:</b>	<b>Three Months Ended September 30,</b>		<b>Three Months Ended June 30,</b>
	<b>2013</b>	<b>2012</b>	<b>2013</b>
Share-based compensation			
Cost of revenues	\$ 190	\$ 150	\$ 15
Research and development	5,854	4,570	305
General and administrative	1,145	1,009	57
Sales and marketing	1,222	1,004	73
Income tax benefit	(1,872)	(1,118)	(138)
<b>Total</b>	<b>\$ 6,539</b>	<b>\$ 5,615</b>	<b>\$ 312</b>

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

Acquisition-related charges			
Research and development	\$ 435	\$ 305	\$ 435
Sales and marketing	290	289	289
Income tax benefit	(208)	(125)	(294)
<b>Total</b>	<b>\$ 517</b>	<b>\$ 469</b>	<b>\$ 430</b>

**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:**

	<b>Nine Months Ended September 30,</b>	
	<b>2013</b>	<b>2012</b>
Share-based compensation		
Cost of revenues	\$ 220	\$ 161
Research and development	6,471	5,309
General and administrative	1,258	1,133
Sales and marketing	1,368	1,157
Income tax benefit	(2,086)	(1,291)
Total	\$ 7,231	\$ 6,469

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

Acquisition-related charges		
Research and development	\$ 1,310	\$ 786
Sales and marketing	868	868
Income tax benefit	(627)	(375)
Total	\$ 1,551	\$ 1,279

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

	September 30, 2013	June 30, 2013	December 31, 2012
<b>Assets</b>			
<b>Current assets:</b>			
Cash and cash equivalents	\$ 133,090	\$ 146,950	\$ 138,737
Restricted cash and cash equivalents	115,000	74,100	74,100
Investments in marketable securities available-for-sale	789	167	172
Accounts receivable, less allowance for doubtful accounts, sales returns and discounts	202,201	219,243	135,747
Accounts receivable from related parties, less allowance for sales returns and discounts	---	---	73,258
Inventories	159,615	142,922	116,671
Deferred income taxes	11,142	12,282	15,374
Prepaid expenses and other current assets	14,428	16,333	13,029
<b>Total current assets</b>	<b>\$ 636,265</b>	<b>\$ 611,997</b>	<b>\$ 567,088</b>
<b>Investment securities</b>	<b>\$ 17,877</b>	<b>\$ 17,877</b>	<b>\$ 12,688</b>
<b>Equity method investments</b>	<b>190</b>	<b>86</b>	<b>283</b>
<b>Property, plant and equipment, net</b>	<b>59,332</b>	<b>59,730</b>	<b>52,609</b>
<b>Deferred income taxes</b>	<b>4,479</b>	<b>4,335</b>	<b>4,303</b>
<b>Goodwill</b>	<b>28,138</b>	<b>28,138</b>	<b>28,138</b>
<b>Other intangible assets, net</b>	<b>5,960</b>	<b>6,685</b>	<b>8,143</b>
<b>Other assets</b>	<b>4,498</b>	<b>4,433</b>	<b>1,346</b>
	<u>120,474</u>	<u>121,284</u>	<u>107,510</u>
<b>Total assets</b>	<b>\$ 756,739</b>	<b>\$ 733,281</b>	<b>\$ 674,598</b>
<b>Liabilities and Equity</b>			
<b>Current liabilities:</b>			
Short-term debts	\$ 115,000	\$ 73,000	\$ 73,000
Accounts payable	162,522	155,420	135,546
Income taxes payable	15,671	14,293	9,766
Other accrued expenses and other current liabilities	25,310	69,666	23,805
<b>Total current liabilities</b>	<b>\$ 318,503</b>	<b>\$ 312,379</b>	<b>\$ 242,117</b>
<b>Other liabilities</b>	<b>2,846</b>	<b>3,012</b>	<b>4,323</b>
<b>Total liabilities</b>	<b>\$ 321,349</b>	<b>\$ 315,391</b>	<b>\$ 246,440</b>
<b>Equity</b>			
<b>Himax stockholders' equity:</b>			
Ordinary shares, US\$0.3 par value, 1,000,000,000 shares authorized; 356,699,482 shares issued and 341,049,418 shares, 339,149,508 shares, 339,149,508 shares outstanding at September 30, 2013, June 30, 2013, and December 31, 2012, respectively	\$ 107,010	\$ 107,010	\$ 107,010
Additional paid-in capital	105,321	104,778	104,911
Treasury shares, at cost, 15,650,064 shares, 17,549,974 shares and 17,549,974 shares at September 30, 2013, June 30, 2013, and December 31, 2012, respectively	(11,120)	(12,469)	(12,469)
Accumulated other comprehensive loss	(69)	(127)	(137)
Unappropriated retained earnings	231,886	219,616	228,628
<b>Himax stockholders' equity</b>	<b>\$ 433,019</b>	<b>\$ 418,808</b>	<b>\$ 427,943</b>
<b>Noncontrolling interests</b>	<b>2,371</b>	<b>(918)</b>	<b>215</b>
<b>Total equity</b>	<b>\$ 435,390</b>	<b>\$ 417,890</b>	<b>\$ 428,158</b>
<b>Total liabilities and equity</b>	<b>\$ 756,739</b>	<b>\$ 733,281</b>	<b>\$ 674,598</b>



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

	Three Months Ended September 30, 2013	2012	Three Months Ended June 30, 2013
<b>Cash flows from operating activities:</b>			
Net income	\$ 10,896	\$ 10,164	\$ 18,074
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Depreciation and amortization	3,757	3,152	3,554
Provision for allowance for doubtful accounts	---	---	173
Share-based compensation expenses	578	451	450
Loss on disposal of property, plant and equipment	1	30	---
Gain on disposal of marketable securities, net	(4)	(635)	(3)
Unrealized loss on conversion option	---	62	---
Interest income from amortization of discount on investment in corporate bonds	---	(18)	---
Issuance of new shares by subsidiary for royalties	---	---	49
Equity in losses (income) of equity method investees	(101)	30	64
Deferred income tax expense	870	7,587	1,112
Inventories write downs	2,862	3,241	2,289
Changes in operating assets and liabilities:			
Accounts receivable	17,060	(7,239)	(82,769)
Accounts receivable from related parties	---	1,811	53,297
Inventories	(19,554)	7,579	(6,881)
Prepaid expenses and other current assets	1,907	(320)	(3,281)
Accounts payable	7,102	(29,448)	6,187
Income taxes payable	2,970	(4,067)	2,425
Other accrued expenses and other current liabilities	(861)	1,568	2,606
Other liabilities	(49)	(1,039)	---
<b>Net cash provided by (used in) operating activities</b>	<u>27,434</u>	<u>(7,091)</u>	<u>(2,654)</u>
<b>Cash flows from investing activities:</b>			
Purchase of property and equipment	(3,752)	(1,746)	(6,021)
Purchase of available-for-sale marketable securities	(4,970)	(3,351)	(9,060)
Disposal of available-for-sale marketable securities	4,361	7,984	9,063
Cash acquired in acquisition	---	546	---
Release (pledge) of restricted cash equivalents and marketable securities	1,090	(3)	(2,879)
Decrease (increase) in other assets	(32)	585	(255)
<b>Net cash provided by (used in) investing activities</b>	<u>(3,303)</u>	<u>4,015</u>	<u>(9,152)</u>

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

	Three Months Ended September 30, 2013	2012	Three Months Ended June 30, 2013
<b>Cash flows from financing activities:</b>			
Distribution of cash dividends	(42,394)	(10,680)	---
Proceeds from issuance of new shares by subsidiaries	4,391	33	---
Payments to repurchase ordinary shares	---	(511)	---
Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Imaging, Inc.	(14)	78	---
Purchase of subsidiary shares from noncontrolling interests	---	(9)	---
Pledge of restricted cash equivalents (for borrowing of short-term debt)	(42,000)	(10,000)	---
Proceeds from borrowing of short-term debts	115,000	73,000	145,320
Repayment of short-term debts	(73,000)	(63,000)	(145,320)
<b>Net cash used in financing activities</b>	<b>(38,017)</b>	<b>(11,089)</b>	<b>---</b>
<b>Effect of foreign currency exchange rate changes on cash and cash equivalents</b>	26	(5)	40
<b>Net decrease in cash and cash equivalents</b>	(13,860)	(14,170)	(11,766)
<b>Cash and cash equivalents at beginning of period</b>	146,950	102,992	158,716
<b>Cash and cash equivalents at end of period</b>	<b>\$ 133,090</b>	<b>\$ 88,822</b>	<b>\$ 146,950</b>
 <b>Supplemental disclosures of cash flow information:</b>			
Cash paid during the period for:			
Interest expense	<b>\$ 110</b>	<b>\$ 77</b>	<b>\$ 82</b>
Income taxes	<b>\$ 435</b>	<b>\$ 174</b>	<b>\$ 2,647</b>
 <b>Supplemental disclosures of non-cash investing and financing activities:</b>			
Dividend Payable	<b>\$ ---</b>	<b>\$ ---</b>	<b>\$ 42,394</b>
Fair value of ordinary shares issued by Himax Display, Inc. in the acquisition of Spatial Photonics, Inc.	<b>\$ ---</b>	<b>\$ 270</b>	<b>\$ ---</b>

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

	<b>Nine Months Ended September 30,</b>	
	<b>2013</b>	<b>2012</b>
<b>Cash flows from operating activities:</b>		
Net income	\$ 41,548	\$ 36,122
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	10,466	9,630
Provision for allowance for doubtful accounts	173	---
Share-based compensation expenses	1,484	1,478
Gain on disposal of marketable securities, net	(5)	(631)
Loss on disposal of property and equity	88	30
Unrealized gain on conversion option	---	(28)
Interest income from amortization of discount on investment in corporate bonds	---	(101)
Issuance of new shares by subsidiary for royalties	49	---
Equity in losses of equity method investees	90	114
Deferred income tax expense	3,687	6,938
Inventories write downs	7,580	9,973
Changes in operating assets and liabilities:		
Accounts receivable	(66,609)	(35,004)
Accounts receivable from related parties	73,267	(2,191)
Inventories	(50,524)	(25,326)
Prepaid expenses and other current assets	(1,270)	(566)
Accounts payable	26,976	(4,394)
Income taxes payable	7,494	5,042
Other accrued expenses and other current liabilities	(216)	(1,029)
Other liabilities	(104)	(334)
<b>Net cash provided by (used in) operating activities</b>	<b>54,174</b>	<b>(277)</b>
<b>Cash flows from investing activities:</b>		
Purchase of property and equipment	(14,487)	(4,361)
Purchase of available-for-sale marketable securities	(16,056)	(15,124)
Disposal of available-for-sale marketable securities	15,448	19,753
Purchase of investment securities	(5,189)	(3)
Cash acquired in acquisition	---	546
Pledge of restricted cash equivalents and marketable securities	(1,785)	(5)
Decrease (increase) in other assets	(271)	429
<b>Net cash provided by (used in) investing activities</b>	<b>(22,340)</b>	<b>1,235</b>

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

	<b>Nine Months Ended September 30,</b>	
	<b>2013</b>	<b>2012</b>
<b>Cash flows from financing activities:</b>		
Distribution of cash dividends	(42,394)	(10,680)
Proceeds from issuance of new shares by subsidiaries	4,781	116
Payments to repurchase ordinary shares	---	(8,222)
Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Technologies Limited	---	97
Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Imaging, Inc.	64	411
Purchase of subsidiary shares from noncontrolling interests	---	(13)
Release (pledge) of restricted cash equivalents (for borrowing of short-term debt)	(42,000)	11,200
Proceeds from borrowing of short-term debts	333,320	304,000
Repayment of short-term debts	(291,320)	(315,200)
<b>Net cash used in financing activities</b>	<b>(37,549)</b>	<b>(18,291)</b>
<b>Effect of foreign currency exchange rate changes on cash and cash equivalents</b>	<b>68</b>	<b>(9)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(5,647)</b>	<b>(17,342)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>138,737</b>	<b>106,164</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 133,090</b>	<b>\$ 88,822</b>
 <b>Supplemental disclosures of cash flow information:</b>		
Cash paid during the period for:		
Interest expense	<b>\$ 272</b>	<b>\$ 273</b>
Income taxes	<b>\$ 3,214</b>	<b>\$ 360</b>
 <b>Supplemental disclosures of non-cash investing activities:</b>		
Fair value of ordinary shares issued by Himax Display, Inc. in the acquisition of Spatial Photonics, Inc.	<b>\$ ---</b>	<b>\$ 270</b>

**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:**

	<b>Three Months Ended September 30,</b>		<b>Three Months Ended June 30,</b>
	<b>2013</b>	<b>2012</b>	<b>2013</b>
Revenues	\$ 192,814	\$ 190,413	\$ 206,957
Gross profit	48,722	44,300	50,919
Add: Share-based compensation – Cost of revenues	190	150	15
Gross profit excluding share-based compensation	48,912	44,450	50,934
Gross margin excluding share-based compensation	25.4%	23.3%	24.6%
Operating income	14,445	13,162	23,741
Add: Share-based compensation	8,411	6,733	450
Operating income excluding share-based compensation	22,856	19,895	24,191
Add: Acquisition-related charges –Intangible assets amortization	725	594	724
Operating income excluding share-based compensation and acquisition-related charges	23,581	20,489	24,915
Operating margin excluding share-based compensation and acquisition-related charges	12.2%	10.8%	12.0%
Net income attributable to Himax stockholders	12,270	10,411	19,350
Add: Share-based compensation, net of tax	6,539	5,615	312
Add: Acquisition-related charges, net of tax	517	469	430
Net income attributable to Himax stockholders excluding share-based compensation and acquisition-related charges	19,326	16,495	20,092
Net margin attributable to Himax stockholders excluding share-based compensation and acquisition-related charges	10.0%	8.7%	9.7%

\*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

**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:**

	<b>Nine Months Ended September 30,</b>	
	<b>2013</b>	<b>2012</b>
Revenues	\$575,507	\$ 546,616
Gross profit	142,826	126,132
Add: Share-based compensation – Cost of revenues	220	161
Gross profit excluding share-based compensation	143,046	126,293
Gross margin excluding share-based compensation	24.9%	23.1%
Operating income	54,937	47,831
Add: Share-based compensation	9,317	7,760
Operating income excluding share-based compensation	64,254	55,591
Add: Acquisition-related charges –Intangible assets amortization	2,178	1,654
Operating income excluding share-based compensation and acquisition-related charges	66,432	57,245
Operating margin excluding share-based compensation and acquisition-related charges	11.5%	10.5%
Net income attributable to Himax stockholders	45,652	36,829
Add: Share-based compensation, net of tax	7,231	6,469
Add: Acquisition-related charges, net of tax	1,551	1,279
Net income attributable to Himax stockholders excluding share-based compensation and acquisition-related charges	54,434	44,577
Net margin attributable to Himax stockholders excluding share-based compensation and acquisition-related charges	9.5%	8.2%

\*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:**

	<b>Three Months Ended September 30, 2013</b>	<b>Nine Months Ended September 30, 2013</b>
Diluted GAAP earning per ADS attributable to Himax stockholders	\$0.072	\$0.266
Add: Share-based compensation per ADS	\$0.038	\$0.042
Add: Acquisition-related charges per ADS	\$0.003	\$0.009
 Diluted non-GAAP earning per ADS attributable to Himax stockholders excluding share-based compensation and acquisition-related charges	 \$0.113	 \$0.317

Numbers do not add up due to rounding