



奇景光電公佈自結 2012 年第四季、全年合併財務報表 及 2013 年第一季展望

2012 年第四季營收、毛利率及每 ADS 盈餘均符合預期 2013 年第一季營收下降一成上下、毛利率小幅上升

- 2012 年第四季營收淨額為 19,060 萬美元，較 2011 年同期成長 12.7%，創 2009 年第四季以來新高。
- 2012 年第四季毛利率為 23.3%，較 2011 年同期 22.1% 上升 1.2 個百分點，與第三季 23.3% 持平，連續第五季成長
- 2012 年第四季稅後淨利為 1,430 萬美元，較 2011 年同期 370 萬美元成長 285.8%；2012 年第四季每 ADS 盈餘為 8.4 美分(約新台幣 2.45 元)，較 2011 年同期 2.1 美分(約新台幣 0.63 元)成長 300.0%
- 2012 年全年稅後淨利為 5,120 萬美元，較 2011 年 1,070 萬美元成長 377.9%；2012 年每 ADS 盈餘為 30.0 美分(約新台幣 8.87 元)，較 2011 年 6.1 美分(約新台幣 1.79 元)成長 391.8%
- 預估 2013 年第一季，營收較 2012 年第四季下降一成上下，毛利率小幅上升，每 ADS 盈餘為 6.5 至 7.5 美分(約新台幣 1.89 至 2.18 元)之間

[台南，2013 年 2 月 7 日] 奇景光電 (納斯達克代號: HIMX) 今日公佈自結 2012 年第四季、全年合併財務報表，及 2013 年第一季的展望。奇景光電 2012 年第四季營收淨額、毛利率及每 ADS 盈餘，均符合預期。

奇景光電 2012 年第四季營收淨額為一億九千零六十萬美元(約新台幣五十五億五千三百萬元*)，較 2011 年同期一億六千九百二十萬美元(約新台幣五十一億二千萬元**)成長 12.7%，並較第三季一億九千零四十萬美元(約新台幣五十六億八千五百萬元**)增加 0.1%。第四季毛利率為 23.3%，較 2011 年同期 22.1% 上升 1.2 個百分點，與第三季 23.3% 持平。

2012 年第四季稅後淨利為一千四百三十萬美元 (約新台幣四億一千八百萬元*)，較 2011 年同期三百七十萬美元(約新台幣一億一千萬元**)成長 285.8%，較第三季一千零四十萬美元(約新台幣三億一千一百萬元**)增加 37.7%。2012 年第四季每 ADS 盈餘為 8.4 美分(約新台幣 2.45 元*)，較 2011 年同期 2.1 美分 (約新台幣 0.63 元**)成長 300.0%，較第三季 6.1 美分 (約新台幣 1.82 元**)成長 37.7%。

奇景光電表示，2012 年第四季營收為 2009 年第四季以來最高水準。第四季毛利率則為 2008 年第四季以來最高，也是連續第五季成長。毛利率提高的原因，主要來自非驅動 IC 及中小尺寸驅動 IC 產品等高毛利產品組合的貢獻。奇景重申，持續改善毛利率，仍是未來經營管理的主要重點。

2012 年第四季，大尺寸驅動 IC 產品營收淨額為七千七百五十萬美元(約新台幣二十二億五千七百萬元*)，較 2011 年同期成長 15.8%，較第三季略增 1.3%，占營收比例為 40.7%，2011 年同期為 39.6%，第三季為 40.2%。2012 年第四季，大尺寸產品客戶因應中國新年銷售旺季預先備貨電視面板，大陸面板廠產能增加亦帶來強勁需求，但此需求因筆記型電腦需求疲弱而抵銷，因此奇景第四季大尺寸產品營收成長有限。不過，2012 年第四季，奇景在中國大尺寸驅動 IC 的產品營收，創歷來新高。

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 2012 年第四季平均匯率 1US\$=NT\$29.127 換算，若有差異，是因美金尾數或四捨五入造成。

**以 2012 年第三季平均匯率 1US\$=NT\$29.856 換算，若有差異，是因美金尾數或四捨五入造成。

***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 2012 年全年平均匯率 1US\$=NT\$29.562 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。

2012 年第四季，中小尺寸驅動 IC 產品營收淨額為八千五百四十萬美元(約新台幣二十四億八千七百萬元*)，較 2011 年同期增加 6.0%，較第三季略減 2.2%，占營收比例 44.8%，2011 年同期為 47.6%，第三季為 45.8%。2012 年第四季，中小尺寸驅動 IC 產品營收較第三季減少，主要是功能型手機被智慧型手機快速取代，奇景策略性淡出功能型手機，且智慧型手機與平板電腦在中國白牌市場亦出現回落。然而，第四季不含功能型手機的中小尺寸產品營收，較去年同期有顯著成長。其中，又以智慧型手機、平板電腦與車用顯示器的成長最為顯著。

2012 年第四季，非驅動 IC 產品營收淨額為二千七百七十萬美元(約新台幣八億零七百萬元*)，較 2011 年同期成長 27.6%，較第三季成長 4.2%，占營收比例為 14.5%，2011 年同期為 12.8%，第三季為 14.0%。在 2012 年第四季，非驅動 IC 產品中，成長最顯著的是 CMOS 影像感測器、電源管理 IC、及提供智慧財產權授權等，營收均有兩位數成長。其中，CMOS 影像感測器，奇景因成功導入智慧型手機、平板電腦、筆記型電腦與安防監控等領域，營收呈現大幅成長。此外，LCOS 微投影解決方案的頭戴式顯示器，2012 年第四季，亦開始小量出貨，提供客戶進行小批量試產。

關係人交易相較於非關係人交易的營收，有持續減少的趨勢。2012 年第四季，關係人交易占營收比例，已從 2009 年第四季的 68.8%降至 2012 年第四季的 31.8%，此比例 2011 年同期為 35.1%，第三季為 34.0%。主要原因是持有奇景 15.0%股權關係人，實施分散供應商政策。由於奇景其他業務成長，超過關係人交易業務成長，關係人交易占營收比例未來可能會再降低。儘管如此，此關係人仍然是奇景最大單一客戶，奇景仍會繼續努力提供最好服務，以爭取所有可能的業務機會。

2012 年全年營收淨額為七億三千七百三十萬美元(約新台幣二百一十七億九千五百萬元****)，較 2011 年成長 16.5%。2012 年毛利率為 23.1%，較 2011 年 19.8%上升 3.3 個百分點。

2012 年稅後淨利為五千一百二十萬美元 (約新台幣十五億一千三百萬元****)，較 2011 年一千零七十萬美元(約新台幣三億一千四百萬元****)成長 377.9%。2012 年每 ADS 盈餘為 30.0 美分(約新台幣 8.87 元****)，較 2011 年 6.1 美分 (約新台幣 1.79 元****)成長 391.8%。

回顧 2012 年，奇景光電表示去年營收成長的原因，來自所有產品線共同成長。2012 年是奇景從 2011 年谷底成功轉型的轉折點。

2012 年大尺寸驅動 IC 產品，較 2011 年成長 12.9%，占營收比例 41.4%，2011 年為 42.7%。大尺寸驅動 IC 產品，一直是奇景長期耕耘的重點。奇景在 2012 年大尺寸產品的市占率也因此提高。奇景正持續研發多項包含新一代高速傳輸介面及 4K 電視面板等新技術。不過，預期 2013 年第一季度，大尺寸驅動 IC 產品，短期將有出貨趨緩現象，主因是監視器需求疲弱、客戶庫存水位過高、季節性因素，及來自關係人客戶的營收減少。但奇景認為，此僅為暫時性回檔。奇景有信心在大尺寸產品持續保持競爭力，中國及韓國將是未來大尺寸產品繼續成長的機會。

2012 年中小尺寸驅動 IC，較 2011 年成長 16.6%，已成奇景營收比重最大的產品，占營收比例 44.6%。2012 年由於功能型手機需求下降，奇景把重點轉移至智慧型手機。不含功能型手機，2012 年奇景中小尺寸驅動 IC 產品，較 2011 年成長超過 50%。此優異表現，主因是奇景成功導入在中國、韓國以及美國的許多中小尺寸產品客戶。奇景產品線完整地涵蓋主流及高階市場，已將客戶擴展至一線國際、中國品牌智慧型手機大廠，與快速成長的中國白牌市場。奇景預期，智慧型手機走向高解析度的產業趨勢，將提升驅動

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IC 技術複雜性，進入門檻亦較過去提高，奇景領先地位將更加穩固。預期奇景在 2013 年，智慧型手機應用產品營收將繼續大幅成長。

2012 年平板電腦，在中國白牌市場蓬勃發展帶動下，進入新成長階段，類似過去幾年功能型手機與智慧型手機在中國崛起的過程。隨著中國製造商銷售至中國國內及新興市場，低價平板電腦需求大幅上升，預期 2013 年會加快成長速度。奇景長期以來，一直是中國中小尺寸面板市場的領導者，此優勢地位也使奇景成為新白牌平板電腦快速成長的受惠者。此外，奇景亦成功導入多家國際平板電腦大廠，已於 2012 年第四季開始出貨。隨著成功導入客戶及量產出貨，奇景預期，平板電腦將會在 2013 年，對奇景營收產生顯著貢獻。

2012 年非驅動 IC 產品，較 2011 年成長 28.0%，占營收比例 14.0%，2011 年為 12.7%。2012 年觸控 IC、電源管理 IC、白光 LED 驅動 IC、晶圓級光學鏡頭等，均有強勁成長，展現奇景強大研發實力，及實現產品組合多元化承諾。奇景與競爭者的最大區別，在於奇景不但能提供驅動 IC 產品，還能提供全方位解決方案。奇景預期，非驅動 IC 產品包括 CMOS 影像感測器、晶圓級光學鏡頭、時序控制 IC (TCO，Timing Controller)、觸控 IC、電源管理 IC、白光 LED 驅動 IC、客製化 IC 及 LCOS 微投影解決方案等，都將在 2013 年持續成長。奇景預期 2013 年，非驅動 IC 產品占營收比例將會繼續提升，並對毛利率產生正面貢獻，是奇景最佳的長期成長動能。

其中，TCO 正出現重大變化，朝高解析度面板發展，奇景正是此新技術領導者之一。在 2012 年，奇景 eDP1.1、1.2 TCO 已量產出貨。此外，奇景亦成功開發 eDP1.3 TCO，是全球少數技術驗證通過的公司之一。eDP1.3 具高能效與快速介面的優勢，已被高階筆記型電腦及平板電腦迅速採用。奇景亦與多家面板廠及終端客戶合作研發 eDP1.3 新應用，長期將有令人振奮的發展。

在 CMOS 影像感測器方面，奇景目前提供五百萬畫素以下的主流及入門級產品，很快亦將推出八百萬畫素新產品。不過，奇景預期 2013 年第一季度 CMOS 影像感測器營收將短期回落，主要是中國市場需求疲弱，以及許多新產品客戶仍處於工程驗證階段，尚未進入量產。儘管可能有短暫回檔，奇景預期，在 2012 年下半年推出的 CMOS 影像感測器新產品，將在 2013 年陸續開始量產出貨，並對全年營收產生重要貢獻。另外，奇景期望 CMOS 影像感測器，能打入新智慧型手機品牌客戶、平板電腦、網路攝影機、安防監控與汽車領域。

2012 年奇景的觸控 IC 營收，較前一年成長近三倍。除了手機，針對國際客戶及中國白牌市場，奇景亦將觸控 IC 導入平板電腦市場。最近，奇景觸控 IC 已被品牌電腦客戶的新平板電腦採用。奇景有信心，隨著開發智慧型手機及平板電腦等新客戶，與打進 Windows 8 筆記型電腦等市場，2013 年觸控 IC 將會有更大成長空間。

至於，LCOS 微投影解決方案，奇景與數家頂級客戶共同研發的頭戴式顯示器，將於 2013 年邁入初期量產的出貨階段。此外，奇景亦與多家合作夥伴，持續共同開發 LCOS 微投影新應用，並持續致力於此技術的長期研發與新產品開發。

奇景光電預計 2013 年第一季度營收將較 2012 年第四季下降一成上下，毛利率小幅上升，每 ADS 盈餘為 6.5 至 7.5 美分 (約新台幣 1.89 至 2.18 元*)之間。

奇景光電在 2011 年 6 月 20 日宣布總金額二千五百萬美元的股票買回計劃，在 2012 年第四季，總計買回總金額七十萬美元，股數約為三十萬單位 ADS。截至 2012 年 12 月 31 日止，累積奇景已經買回總金額一
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千三百四十萬美元，股數約為九百五十萬單位 ADS；奇景期末流通在外股數為約當一億六千九百六十萬單位 ADS。奇景未來仍將繼續執行此買回計劃。

*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 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 2 月 15 日星期五下午 1 點(美國東岸標準時間 2 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 407795。至台灣時間 2014 年 2 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=103201>，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，目前員工人數約 1,400 人，分布於台南、新竹、台北、中國、韓國、日本與美國。至 2012 年 12 月 31 日為止，奇景光電在全球已取得 1,762 項專利，尚有 1,397 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。

新聞聯絡人：

林佳慧 / Penny Lin
投資人關係 專案副理
奇景光電股份有限公司
Himax Technologies, Inc.
+886-2-2370-3999 分機 22320
penny_lin@himax.com.tw

黃華珮 / Jessica Huang
媒體關係 專案經理
奇景光電股份有限公司
Himax Technologies, Inc.
+886-3-516-3276 分機 38817
jessica_huang@himax.com.tw

Investor Relations
MZ North America
John Mattio, SVP
Tel: +1-212-301-7130
john.mattio@mzgroup.us

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，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，包括本公司為 2011 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 –

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 2012 年第四季平均匯率 1US\$=NT\$29.127 換算，若有差異，是因美金尾數或四捨五入造成。

**以 2012 年第三季平均匯率 1US\$=NT\$29.856 換算，若有差異，是因美金尾數或四捨五入造成。

***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 2012 年全年平均匯率 1US\$=NT\$29.562 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。

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, |
|---|------------------------------------|-----------------|--|
| | 2012 | 2011 | 2012 |
| Revenues | | | |
| Revenues from third parties, net | \$ 129,973 | \$ 109,841 | \$ 125,671 |
| Revenues from related parties, net | 60,666 | 59,387 | 64,742 |
| | 190,639 | 169,228 | 190,413 |
| Costs and expenses: | | | |
| Cost of revenues | 146,216 | 131,850 | 146,113 |
| Research and development | 17,003 | 18,666 | 21,494 |
| General and administrative | 4,328 | 3,923 | 5,056 |
| Sales and marketing | 3,863 | 3,611 | 4,588 |
| Total costs and expenses | 171,410 | 158,050 | 177,251 |
| Operating income | 19,229 | 11,178 | 13,162 |
| Non operating income (loss): | | | |
| Interest income | 74 | 160 | 58 |
| Equity in losses of equity method investees | (14) | (74) | (30) |
| Foreign exchange losses, net | (233) | (310) | (63) |
| Interest expense | (79) | (125) | (77) |
| Other income (loss), net | (192) | 9 | 502 |
| | (444) | (340) | 390 |
| Earnings before income taxes | 18,785 | 10,838 | 13,552 |
| Income tax expense | 4,527 | 5,809 | 3,388 |
| Net income | 14,258 | 5,029 | 10,164 |
| Net loss (income) attributable to noncontrolling interests | 82 | (1,312) | 247 |
| Net income attributable to Himax stockholders | \$ 14,340 | \$ 3,717 | \$ 10,411 |
| Basic earnings per ordinary share attributable to Himax stockholders | \$ 0.042 | \$ 0.011 | \$ 0.031 |
| Diluted earnings per ordinary share attributable to Himax stockholders | \$ 0.042 | \$ 0.011 | \$ 0.031 |
| Basic earnings per ADS attributable to Himax stockholders | \$ 0.084 | \$ 0.021 | \$ 0.061 |
| Diluted earnings per ADS attributable to Himax stockholders | \$ 0.084 | \$ 0.021 | \$ 0.061 |
| Basic Weighted Average Outstanding ADS | 170,057 | 176,227 | 169,782 |
| Diluted Weighted Average Outstanding ADS | 170,868 | 176,227 | 169,929 |

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

| | Twelve Months Ended December 31, | |
|---|---|------------------|
| | 2012 | 2011 |
| Revenues | | |
| Revenues from third parties, net | \$ 485,281 | \$ 374,788 |
| Revenues from related parties, net | 251,974 | 258,233 |
| | 737,255 | 633,021 |
| Costs and expenses: | | |
| Cost of revenues | 566,700 | 507,449 |
| Research and development | 70,913 | 79,042 |
| General and administrative | 17,139 | 17,095 |
| Sales and marketing | 15,443 | 12,827 |
| Total costs and expenses | 670,195 | 616,413 |
| Operating income | 67,060 | 16,608 |
| Non operating income (loss): | | |
| Interest income | 317 | 556 |
| Equity in losses of equity method investees | (128) | (349) |
| Foreign exchange gains (losses), net | (452) | 466 |
| Interest expense | (352) | (455) |
| Other income (loss), net | 502 | (18) |
| | (113) | 200 |
| Earnings before income taxes | 66,947 | 16,808 |
| Income tax expense | 16,567 | 7,301 |
| Net income | 50,380 | 9,507 |
| Net loss attributable to noncontrolling interests | 789 | 1,199 |
| Net income attributable to Himax stockholders | \$ 51,169 | \$ 10,706 |
| Basic earnings per ordinary share attributable to Himax stockholders | \$ 0.150 | \$ 0.030 |
| Diluted earnings per ordinary share attributable to Himax stockholders | \$ 0.150 | \$ 0.030 |
| Basic earnings per ADS attributable to Himax stockholders | \$ 0.300 | \$ 0.061 |
| Diluted earnings per ADS attributable to Himax stockholders | \$ 0.300 | \$ 0.061 |
| Basic Weighted Average Outstanding ADS | 170,528 | 176,886 |
| Diluted Weighted Average Outstanding ADS | 170,762 | 176,914 |

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, |
|--|--|---------------|---|
| | 2012 | 2011 | 2012 |
| Share-based compensation | | | |
| Cost of revenues | \$ 15 | \$ 6 | \$ 150 |
| Research and development | 316 | 188 | 4,570 |
| General and administrative | 58 | 33 | 1,009 |
| Sales and marketing | 73 | 42 | 1,004 |
| Income tax benefit | (76) | (52) | (1,118) |
| Total | \$ 386 | \$ 217 | \$ 5,615 |

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

| | | | |
|-----------------------------|---------------|---------------|---------------|
| Acquisition-related charges | | | |
| Research and development | \$ 559 | \$ 242 | \$ 305 |
| Sales and marketing | 289 | 289 | 289 |
| Income tax benefit | (289) | (125) | (125) |
| Total | \$ 559 | \$ 406 | \$ 469 |

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, | |
|----------------------------|---|-----------------|
| | 2012 | 2011 |
| Share-based compensation | | |
| Cost of revenues | \$ 176 | \$ 124 |
| Research and development | 5,625 | 5,062 |
| General and administrative | 1,191 | 872 |
| Sales and marketing | 1,230 | 1,005 |
| Income tax benefit | (1,367) | (1,151) |
| Total | \$ 6,855 | \$ 5,912 |

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

| | | |
|-----------------------------|-----------------|-----------------|
| Acquisition-related charges | | |
| Research and development | \$ 1,345 | \$ 1,017 |
| Sales and marketing | 1,157 | 1,157 |
| Income tax benefit | (664) | (500) |
| Total | \$ 1,838 | \$ 1,674 |

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

| | December 31, 2012 | September 30, 2012 | December 31, 2011 |
|---|----------------------|-----------------------|----------------------|
| Assets | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 138,737 | \$ 88,822 | \$ 106,164 |
| Restricted cash and cash equivalents | 73,000 | 73,000 | 84,200 |
| Investments in marketable securities available-for-sale | 172 | 171 | 165 |
| Accounts receivable, less allowance for doubtful accounts, sales returns and discounts | 135,747 | 136,284 | 101,280 |
| Accounts receivable from related parties, less allowance for sales returns and discounts | 73,258 | 82,019 | 79,833 |
| Inventories | 116,671 | 128,339 | 112,985 |
| Deferred income taxes | 15,294 | 16,760 | 16,217 |
| Prepaid expenses and other current assets | 13,029 | 15,012 | 14,865 |
| Total current assets | \$ 565,908 | \$ 540,407 | \$ 515,709 |
| Investment securities, including securities measured at fair value | \$ 12,688 | \$ 12,926 | \$ 24,506 |
| Equity method investments | 283 | 295 | 439 |
| Property, plant and equipment, net | 52,609 | 53,119 | 57,150 |
| Deferred income taxes | 4,303 | 5,785 | 13,649 |
| Goodwill | 30,786 | 30,923 | 26,846 |
| Intangible assets, net | 8,025 | 6,557 | 4,494 |
| Other assets | 2,445 | 2,427 | 2,185 |
| | <u>111,139</u> | <u>112,032</u> | <u>129,269</u> |
| Total assets | \$ 677,047 | \$ 652,439 | \$ 644,978 |
| Liabilities and Equity | | | |
| Current liabilities: | | | |
| Short-term debt | \$ 73,000 | \$ 73,000 | \$ 84,200 |
| Accounts payable | 135,546 | 129,959 | 134,353 |
| Income taxes payable | 9,766 | 8,687 | 3,644 |
| Other accrued expenses and other current liabilities | 23,725 | 22,688 | 23,163 |
| Total current liabilities | \$ 242,037 | \$ 234,334 | \$ 245,360 |
| Other liabilities | 6,745 | 3,860 | 4,560 |
| Total liabilities | \$ 248,782 | \$ 238,194 | \$ 249,920 |
| Equity | | | |
| Himax stockholders' equity: | | | |
| Ordinary shares, US\$0.3 par value, 1,000,000,000 shares authorized; 356,699,482 shares issued and 339,149,508, 339,834,778 and 349,279,556 outstanding at December 31, 2012, September 30, 2012, and December 31, 2011, respectively | \$ 107,010 | \$ 107,010 | \$ 107,010 |
| Additional paid-in capital | 104,776 | 104,700 | 103,051 |
| Treasury shares, at cost (17,549,974 ordinary shares, 16,864,704 ordinary shares and 7,419,926 ordinary shares at December 31, 2012, September 30, 2012, and December 31, 2011, respectively) | (12,469) | (11,805) | (4,502) |
| Accumulated other comprehensive income | (137) | (488) | 166 |
| Unappropriated retained earnings | 228,201 | 213,861 | 187,712 |
| Himax stockholders' equity | \$ 427,381 | \$ 413,278 | \$ 393,437 |
| Noncontrolling interests | 884 | 967 | 1,621 |
| Total equity | \$ 428,265 | \$ 414,245 | \$ 395,058 |

Total liabilities and equity

\$ 677,047

\$ 652,439

\$ 644,978

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

| | Three Months Ended December 31, 2012 | 2011 | Three Months Ended September 30, 2012 |
|--|---|----------------|--|
| Cash flows from operating activities: | | | |
| Net income | \$ 14,258 | \$ 5,029 | \$ 10,164 |
| Adjustments to reconcile net income to net cash provided by (used in) operating activities: | | | |
| Depreciation and amortization | 3,669 | 3,182 | 3,152 |
| Share-based compensation expenses | 458 | 269 | 451 |
| Loss on disposal of property, plant and equipment | 6 | 7 | 30 |
| Loss (gain) on disposal of marketable securities, net | (17) | 1 | (635) |
| Unrealized loss on conversion option | --- | 32 | 62 |
| Interest income from amortization of discount on investment in corporate bonds | --- | (40) | (18) |
| Impairment loss on investment in non-marketable securities | 238 | --- | --- |
| Equity in losses of equity method investees | 14 | 74 | 30 |
| Deferred income tax expense | 2,732 | 5,213 | 7,587 |
| Inventories write downs | 2,445 | 2,757 | 3,241 |
| Changes in operating assets and liabilities: | | | |
| Accounts receivable | 537 | (6,997) | (7,239) |
| Accounts receivable from related parties | 8,782 | 594 | 1,811 |
| Inventories | 9,222 | (11,078) | 7,579 |
| Prepaid expenses and other current assets | 1,987 | (514) | (320) |
| Accounts payable | 5,586 | 20,807 | (29,448) |
| Income taxes payable | 1,669 | 675 | (4,067) |
| Other accrued expenses and other current liabilities | 857 | (2,717) | 1,568 |
| Other liabilities | 1 | --- | (1,039) |
| Net cash provided by (used in) operating activities | <u>52,444</u> | <u>17,294</u> | <u>(7,091)</u> |
| Cash flows from investing activities: | | | |
| Purchase of property and equipment | (2,199) | (1,206) | (1,746) |
| Proceeds from disposal of property and equipment | 1 | --- | --- |
| Purchase of available-for-sale marketable securities | (4,485) | (3,443) | (3,351) |
| Disposal of available-for-sale marketable securities | 4,502 | 3,442 | 7,984 |
| Cash acquired in acquisition | --- | --- | 546 |
| Pledge of restricted cash equivalents and marketable securities | (2) | (1,101) | (3) |
| Decrease in other assets | 253 | --- | 585 |
| Net cash provided by (used in) investing activities | <u>(1,930)</u> | <u>(2,308)</u> | <u>4,015</u> |

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

| | Three Months Ended December 31, 2012 | 2011 | Three Months Ended September 30, 2012 |
|--|--|--------------------------|--|
| Cash flows from financing activities: | | | |
| Distribution of cash dividends | --- | --- | (10,680) |
| Proceeds from issuance of new shares by subsidiaries | --- | 12 | 33 |
| Payments to repurchase ordinary shares | (664) | (2,498) | (511) |
| Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Technologies, Limited. | --- | 17 | --- |
| Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Imaging, Inc. | 25 | 2,504 | 78 |
| Purchase of subsidiary shares from noncontrolling interests | (1) | (47) | (9) |
| Release (pledge) of restricted cash equivalents and marketable securities (for borrowing of short-term debt) | --- | 500 | (10,000) |
| Proceeds from borrowing of short-term debt | --- | 250,000 | 73,000 |
| Repayment of short-term debt | --- | (250,000) | (63,000) |
| Net cash provided by (used in) financing activities | <u>(640)</u> | <u>488</u> | <u>(11,089)</u> |
| Effect of foreign currency exchange rate changes on cash and cash equivalents | <u>41</u> | <u>36</u> | <u>(5)</u> |
| Net increase (decrease) in cash and cash equivalents | 49,915 | 15,510 | (14,170) |
| Cash and cash equivalents at beginning of period | 88,822 | 90,654 | 102,992 |
| Cash and cash equivalents at end of period | <u><u>\$ 138,737</u></u> | <u><u>\$ 106,164</u></u> | <u><u>\$ 88,822</u></u> |
| Supplemental disclosures of cash flow information: | | | |
| Cash paid during the period for: | | | |
| Interest expense | <u>\$ 79</u> | <u>\$ 126</u> | <u>\$ 77</u> |
| Income taxes | <u>\$ 88</u> | <u>\$ 46</u> | <u>\$ 174</u> |

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

| | Twelve Months Ended December 31, | |
|---|---|-----------------|
| | 2012 | 2011 |
| Cash flows from operating activities: | | |
| Net income | \$ 50,380 | \$ 9,507 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Depreciation and amortization | 13,299 | 12,795 |
| Share-based compensation expenses | 1,936 | 4,190 |
| Loss on disposal of property, plant and equipment | 36 | 121 |
| Gain on disposal of equity method investment | --- | (313) |
| Gain on disposal of marketable securities, net | (648) | (350) |
| Unrealized loss (gain) on conversion option | (28) | 934 |
| Interest income from amortization of discount on investment in corporate bonds | (101) | (170) |
| Impairment loss on investment in non-marketable securities | 238 | --- |
| Equity in losses of equity method investees | 128 | 349 |
| Deferred income tax expense | 9,670 | 6,492 |
| Inventories write downs | 12,418 | 9,138 |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | (34,467) | (21,068) |
| Accounts receivable from related parties | 6,591 | 16,181 |
| Inventories | (16,104) | (4,135) |
| Prepaid expenses and other current assets | 1,421 | 951 |
| Accounts payable | 1,192 | 18,431 |
| Income taxes payable | 6,711 | (5,616) |
| Other accrued expenses and other current liabilities | (172) | (2,092) |
| Other liabilities | (333) | (1,897) |
| Net cash provided by operating activities | 52,167 | 43,448 |
| Cash flows from investing activities: | | |
| Purchase of property and equipment | (6,560) | (18,859) |
| Proceeds from disposal of property and equipment | 1 | 7 |
| Purchase of available-for-sale marketable securities | (19,609) | (17,490) |
| Disposal of available-for-sale marketable securities | 24,255 | 25,834 |
| Proceeds from disposal of equity method investment | --- | 371 |
| Purchase of investment securities | (3) | --- |
| Cash acquired in acquisition | 546 | --- |
| Pledge of restricted cash equivalents and marketable securities | (7) | (94) |
| Decrease in other assets | 682 | 34 |
| Net cash used in investing activities | (695) | (10,197) |

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

| | Twelve Months Ended December 31, | |
|--|---|-------------------|
| | 2012 | 2011 |
| Cash flows from financing activities: | | |
| Distribution of cash dividends | \$ (10,680) | \$ (21,224) |
| Proceeds from issuance of new shares by subsidiaries | 116 | 53 |
| Payments to repurchase ordinary shares | (8,886) | (4,627) |
| Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Technologies Limited | 97 | 17 |
| Proceeds from disposal of subsidiary shares to noncontrolling interests by Himax Imaging, Inc. | 436 | 3,224 |
| Purchase of subsidiary shares from noncontrolling interests | (14) | (1,958) |
| Release (pledge) of restricted cash equivalents and marketable securities (for borrowing of short-term debt) | 11,200 | (26,700) |
| Proceeds from borrowing of short-term debt | 304,000 | 277,200 |
| Repayment of short-term debt | (315,200) | (250,000) |
| Net cash used in financing activities | (18,931) | (24,015) |
| Effect of foreign currency exchange rate changes on cash and cash equivalents | 32 | 86 |
| Net decrease in cash and cash equivalents | 32,573 | 9,322 |
| Cash and cash equivalents at beginning of period | 106,164 | 96,842 |
| Cash and cash equivalents at end of period | \$ 138,737 | \$ 106,164 |
| Supplemental disclosures of cash flow information: | | |
| Cash paid during the period for: | | |
| Interest expense | \$ 352 | \$ 490 |
| Income taxes | \$ 448 | \$ 6,326 |
| Supplemental disclosures of non-cash investing activities: | | |
| Fair value of ordinary shares issued by Himax Display, Inc. in the acquisition of Spatial Photonics, Inc. | \$ 135 | \$ --- |

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, |
|--|--|-------------|---|
| | 2012 | 2011 | 2012 |
| Revenues | \$ 190,639 | \$ 169,228 | \$ 190,413 |
| Gross profit | 44,423 | 37,378 | 44,300 |
| Add: Share-based compensation – Cost of revenues | 15 | 6 | 150 |
| Gross profit excluding share-based compensation | 44,438 | 37,384 | 44,450 |
| Gross margin excluding share-based compensation | 23.3% | 22.1% | 23.3% |
| Operating income | 19,229 | 11,178 | 13,162 |
| Add: Share-based compensation | 462 | 269 | 6,733 |
| Operating income excluding share-based compensation | 19,691 | 11,447 | 19,895 |
| Add: Acquisition-related charges –Intangible assets amortization | 848 | 531 | 594 |
| Operating income excluding share-based compensation and acquisition-related charges | 20,539 | 11,978 | 20,489 |
| Operating margin excluding share-based compensation and acquisition-related charges | 10.8% | 7.1% | 10.8% |
| Net income attributable to Himax stockholders | 14,340 | 3,717 | 10,411 |
| Add: Share-based compensation, net of tax | 386 | 217 | 5,615 |
| Add: Acquisition-related charges, net of tax | 559 | 406 | 469 |
| Net income attributable to Himax stockholders excluding share-based compensation and acquisition-related charges | 15,285 | 4,340 | 16,495 |
| Net margin attributable to Himax stockholders excluding share-based compensation and acquisition-related charges | 8.0% | 2.6% | 8.7% |

*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:

| | Twelve Months Ended December 31, | |
|--|---|-------------|
| | 2012 | 2011 |
| Revenues | \$ 737,255 | \$ 633,021 |
| Gross profit | 170,555 | 125,572 |
| Add: Share-based compensation – Cost of revenues | 176 | 124 |
| Gross profit excluding share-based compensation | 170,731 | 125,696 |
| Gross margin excluding share-based compensation | 23.2% | 19.9% |
| Operating income | 67,060 | 16,608 |
| Add: Share-based compensation | 8,222 | 7,063 |
| Operating income excluding share-based compensation | 75,282 | 23,671 |
| Add: Acquisition-related charges –Intangible assets amortization | 2,502 | 2,174 |
| Operating income excluding share-based compensation and acquisition-related charges | 77,784 | 25,845 |
| Operating margin excluding share-based compensation and acquisition-related charges | 10.6% | 4.1% |
| Net income attributable to Himax stockholders | 51,169 | 10,706 |
| Add: Share-based compensation, net of tax | 6,855 | 5,912 |
| Add: Acquisition-related charges, net of tax | 1,838 | 1,674 |
| Net income attributable to Himax stockholders excluding share-based compensation and acquisition-related charges | 59,862 | 18,292 |
| Net margin attributable to Himax stockholders excluding share-based compensation and acquisition-related charges | 8.1% | 2.9% |

*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 Acquisition-Related Charges:

| | <u>Three Months Ended December 31,</u> | <u>Twelve Months Ended December 31, 2012</u> |
|--|--|--|
| Diluted GAAP earning per ADS attributable to Himax stockholders | \$0.084 | \$0.300 |
| Add: Share-based compensation per ADS | \$0.002 | \$0.040 |
| Add: Acquisition-related charges per ADS | \$0.003 | \$0.011 |
| Diluted non-GAAP earning per ADS attributable to Himax stockholders excluding share-based compensation and acquisition-related charges | \$0.089 | \$0.351 |

Numbers do not add up due to rounding