



## 奇景光電一次提列上海廣電 NEC 逾期貸款備抵呆帳

[台南，2009年5月15日] 奇景光電(納斯達克代號: HIMX)在2009年5月15日向美國證交所申報2008年年報(Form 20-F)。在年報中，將2008年第四季與2008年全年自結財務數字做了部分調整，主要為奇景光電基於審慎考量，一次足額提列上海廣電 NEC 備抵呆帳約2仟5佰3拾萬美元；在考慮相關所得稅利益約7佰9拾萬美元後，奇景光電2008年稅後淨利將減少約1仟7佰4拾萬美元，每股盈餘將從49美分降為40美分。

上海廣電NEC為中(75%)日(25%)合資之液晶面板五代廠，中方股東主要為上海市政府，上海廣電NEC亦為中國最具規模之面板廠之一。由於液晶面板價格於2008年六月後急轉直下，上海廣電NEC於2008年下半年傳出營運狀況不佳消息，並自去年九月起對奇景光電應付貸款開始有明顯逾期現象。期間奇景光電與上海廣電NEC多次協商，得到積欠貸款將迅速解決的承諾，並陸續收到上海廣電NEC的部分還款，因此，奇景光電在2009年2月19日所公告的自結財報中並未提列備抵呆帳。

上海廣電集團在2009年3月底傳出被上海市政府託管規劃重整，集團的兩家上市公司上海廣電電子與上海廣電信息亦自3月31日起多次停牌，截至5月15日仍未復牌。奇景光電決定將2008年12月31日帳上，與上海廣電NEC相關之應收帳款，扣除期後收現的部分，一次全數提列備抵呆帳。自2009年初起至今，奇景光電對上海廣電NEC的出貨中，絕大部分均附帶十足之第三方擔保，若上海廣電NEC的財務狀況未能改善，奇景光電針對小部分未擔保的出貨，需要再提列的備抵呆帳預計將不超過6拾萬美元。

這是奇景光電成立8年以來，第一次需要提列大額備抵呆帳，奇景光電將會持續透過各種途徑，積極追討對上海廣電NEC之應收貸款。

### 關於奇景光電

奇景光電係為一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，包含大尺寸面板應用如桌上型螢幕、筆記型電腦螢幕與電視，以及中小尺寸手機面板及消費性電子產品面板如小筆電、數位相機、遊戲機、可攜式DVD播放器、數位相框以及汽車導航面板使用之驅動IC。此外，奇景光電也提供時序控制器、液晶電視晶片、電源管理晶片、LCOS微型投影解決方案以及CMOS影像感測器產品。奇景光電總公司位於台灣台南，並於台灣的新竹、台北，大陸的寧波、佛山、蘇州、深圳，日本橫濱、松坂，韓國安陽以及美國加州爾灣皆設有辦公室。

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### 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、對客戶應收帳款的回收與存貨的管理、發展與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，包括本公司於2009年5月15日為2008年度所申報修訂的F-20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, 2008**

	<u>As revised May 15, 2009</u>	<u>As furnished Feb 19, 2009</u>
<b>Revenues</b>		
Revenues from third parties, net	\$ 46,977	\$ 46,977
Revenues from related parties, net	77,301	77,301
	<u><b>124,278</b></u>	<u><b>124,278</b></u>
<b>Costs and expenses:</b>		
Cost of revenues	98,186	98,186
Research and development	15,945	16,298
General and administrative	3,951	3,961
Bad debt expense	25,297	---
Sales and marketing	2,179	2,277
<b>Total costs and expenses</b>	<u><b>145,558</b></u>	<u><b>120,722</b></u>
<b>Operating income (loss)</b>	<u><b>(21,280)</b></u>	<u><b>3,556</b></u>
<b>Non operating income (loss):</b>		
Interest income	900	900
Foreign exchange losses, net	(603)	(605)
Other income, net	186	186
	<u>483</u>	<u>481</u>
<b>Earnings (loss) before income taxes and minority interest</b>	(20,797)	4,037
Income tax expense (benefit)	(6,992)	700
<b>Income (loss) before minority interest</b>	(13,805)	3,337
Minority interest	649	649
<b>Net income (loss)</b>	<u><b>\$ (13,156)</b></u>	<u><b>\$ 3,986</b></u>
<b>Basic earnings (loss) per ordinary share and ADS</b>	<u><b>\$ (0.07)</b></u>	<u><b>\$ 0.02</b></u>
<b>Diluted earnings (loss) per ordinary share and ADS</b>	<u><b>\$ (0.07)</b></u>	<u><b>\$ 0.02</b></u>
<b>Basic Weighted Average Outstanding Shares</b>	<b>192,305</b>	<b>192,305</b>
<b>Diluted Weighted Average Outstanding Shares</b>	<b>192,305</b>	<b>192,305</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:

**Three Months**  
**Ended December 31, 2008**

	<u>As revised</u> <u>May 15, 2009</u>	<u>As furnished</u> <u>Feb 19, 2009</u>
Share-based compensation		
Cost of revenues	\$ 14	\$ 14
Research and development	1,496	1,850
General and administrative	207	260
Sales and marketing	208	263
Income tax benefit	(53)	(53)
Total	<u>\$ 1,872</u>	<u>\$ 2,334</u>

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

Research and development	\$ 239	\$ 239
Sales and marketing	290	290
Income tax benefit	(162)	(162)
Total	<u>\$ 367</u>	<u>\$ 367</u>

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

**Twelve Months Ended  
December 31, 2008**

	<b>Audited revised results furnished on May 15, 2009</b>	<b>Unaudited results furnished on Feb 19, 2009</b>
<b>Revenues</b>		
Revenues from third parties, net	\$ 312,336	\$ 312,336
Revenues from related parties, net	<u>520,463</u>	<u>520,463</u>
	<u>832,799</u>	<u>832,799</u>
<b>Costs and expenses:</b>		
Cost of revenues	628,693	628,693
Research and development	87,574	87,927
General and administrative	19,353	19,363
Bad debt expense	25,305	8
Sales and marketing	<u>11,692</u>	<u>11,790</u>
<b>Total costs and expenses</b>	<u>772,617</u>	<u>747,781</u>
<b>Operating income</b>	<u>60,182</u>	<u>85,018</u>
<b>Non operating income (loss):</b>		
Interest income	3,315	3,315
Foreign exchange losses, net	(844)	(846)
Other income, net	<u>1,382</u>	<u>1,382</u>
	<u>3,853</u>	<u>3,851</u>
<b>Earnings before income taxes and minority interest</b>	<b>64,035</b>	<b>88,869</b>
Income tax benefit	<u>(8,689)</u>	<u>(997)</u>
<b>Income before minority interest</b>	<b>72,724</b>	<b>89,866</b>
Minority interest	<u>3,657</u>	<u>3,657</u>
<b>Net income</b>	<u>\$ 76,381</u>	<u>\$ 93,523</u>
<b>Basic earnings per ordinary share and ADS</b>	<u>\$ 0.40</u>	<u>\$ 0.49</u>
<b>Diluted earnings per ordinary share and ADS</b>	<u>\$ 0.40</u>	<u>\$ 0.49</u>
<b>Basic Weighted Average Outstanding Shares</b>	<b>191,615</b>	<b>191,615</b>
<b>Diluted Weighted Average Outstanding Shares</b>	<b>191,877</b>	<b>191,843</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>Twelve Months Ended December 31, 2008</b>	
	<b>As revised May 15, 2009</b>	<b>As furnished Feb 19, 2009</b>
Share-based compensation		
Cost of revenues	\$ 435	\$ 435
Research and development	15,861	16,215
General and administrative	2,813	2,866
Sales and marketing	2,691	2,746
Income tax benefit	(687)	(687)
<b>Total</b>	<b>\$ 21,113</b>	<b>\$ 21,575</b>

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

Research and development	\$ 957	\$ 957
Sales and marketing	1,158	1,158
Income tax benefit	(1,244)	(1,244)
<b>Total</b>	<b>\$ 871</b>	<b>\$ 871</b>

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

December 31, 2008

	<u>Audited revised results furnished on May 15, 2009</u>	<u>Unaudited results furnished on Feb 19, 2009</u>
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 135,200	\$ 135,200
Marketable securities available-for-sale	13,870	13,870
Restricted marketable securities	---	2,160
Accounts receivable, less allowance for doubtful accounts, sales returns and discounts	51,029	76,358
Accounts receivable from related parties, less allowance for doubtful accounts, sales returns and discounts	104,477	104,445
Inventories	96,921	96,921
Deferred income taxes	21,446	15,507
Prepaid expenses and other current assets	11,707	11,707
<b>Total current assets</b>	<b>\$ 434,650</b>	<b>\$ 456,168</b>
<b>Property, plant and equipment, net</b>	<b>55,111</b>	<b>55,111</b>
<b>Deferred income taxes</b>	<b>23,029</b>	<b>23,354</b>
<b>Goodwill</b>	<b>26,846</b>	<b>26,846</b>
<b>Intangible assets, net</b>	<b>10,965</b>	<b>10,965</b>
<b>Investments in non-marketable securities</b>	<b>11,619</b>	<b>11,619</b>
<b>Refundable deposits and prepaid pension costs</b>	<b>1,168</b>	<b>1,168</b>
<b>Restricted marketable securities</b>	<b>2,160</b>	<b>---</b>
	<u>130,898</u>	<u>129,063</u>
<b>Total assets</b>	<b>\$ 565,548</b>	<b>\$ 585,231</b>
 <b>Liabilities, Minority Interest and Stockholders' Equity</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 53,720	\$ 53,720
Income tax payable	15,455	17,900
Other accrued expenses and other current liabilities	22,455	22,455
<b>Total current liabilities</b>	<b>\$ 91,630</b>	<b>\$ 94,075</b>
<b>Accrued pension liabilities</b>	<b>214</b>	<b>214</b>
<b>Deferred income taxes</b>	<b>3,224</b>	<b>3,352</b>
<b>Income tax payable</b>	<b>474</b>	<b>---</b>
<b>Total liabilities</b>	<b>\$ 95,542</b>	<b>\$ 97,641</b>
<b>Minority interest</b>	<b>\$ 6,835</b>	<b>\$ 6,835</b>
<b>Stockholders' equity:</b>		
Ordinary shares, US\$0.0001 par value, 500,000,000 shares authorized; 190,119,594 shares issued and outstanding at December 31, 2008	19	19
Additional paid-in capital	238,499	238,961
Accumulated other comprehensive loss	(314)	(334)
Unappropriated retained earnings	224,967	242,109
<b>Total stockholders' equity</b>	<b>\$ 463,171</b>	<b>\$ 480,755</b>
<b>Total liabilities, minority interest and stockholders' equity</b>	<b>\$ 565,548</b>	<b>\$ 585,231</b>

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

**Three Months**  
**Ended December 31, 2008**

	<b>As revised May 15, 2009</b>	<b>As furnished Feb 19, 2009</b>
<b>Cash flows from operating activities:</b>		
Net income (loss)	\$ (13,156)	\$ 3,986
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	3,210	3,210
Bad debt expense	25,297	---
Share-based compensation expenses	1,926	2,388
Minority interest	(649)	(649)
Loss on disposal of property, plant and equipment	6	6
Gain on disposal of subsidiary shares	(27)	(27)
Gain on disposal of marketable securities, net	(119)	(119)
Deferred income tax benefit	(11,026)	(5,279)
Inventories write downs	3,359	3,359
Changes in operating assets and liabilities:		
Accounts receivable	29,070	29,038
Accounts receivable from related parties	41,197	41,229
Inventories	15,202	15,202
Prepaid expenses and other current assets	3,677	3,677
Accounts payable	(67,463)	(67,463)
Income tax payable	3,430	5,400
Other accrued expenses and other current liabilities	(5,135)	(4,925)
<b>Net cash provided by operating activities</b>	<b>28,799</b>	<b>29,033</b>
<b>Cash flows from investing activities:</b>		
Purchase of property and equipment	(9,364)	(9,364)
Proceeds from disposal of property and equipment	3	3
Purchase of available-for-sale marketable securities	(21,487)	(21,487)
Disposal of available-for-sale marketable securities	16,763	16,763
Proceeds from disposal of subsidiary shares by Himax Technologies Limited	56	56
Purchase of subsidiary shares from minority interest	(351)	(351)
Increase in refundable deposits	(3)	(3)
Pledge of restricted marketable securities	(17)	(49)
<b>Net cash used in investing activities</b>	<b>(14,400)</b>	<b>(14,432)</b>

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

	<b>Three Months</b>	
	<b>Ended December 31, 2008</b>	
	<b>As revised</b>	<b>As furnished</b>
	<b>May 15, 2009</b>	<b>Feb 19, 2009</b>
<b>Cash flows from financing activities:</b>		
Proceeds from issuance of new shares by subsidiaries	\$ 1,034	\$ 824
Payments to acquire of ordinary shares for retirement	(3,195)	(3,195)
<b>Net cash used in financing activities</b>	<u>(2,161)</u>	<u>(2,371)</u>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<u>(146)</u>	<u>(169)</u>
<b>Net increase in cash and cash equivalents</b>	12,092	12,061
<b>Cash and cash equivalents at beginning of period</b>	123,108	123,139
<b>Cash and cash equivalents at end of period</b>	<u><u>\$ 135,200</u></u>	<u><u>\$ 135,200</u></u>
 <b>Supplemental disclosures of cash flow information:</b>		
Cash paid during the period for income taxes	<u><u>\$ 517</u></u>	<u><u>\$ 517</u></u>



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

**Twelve Months**  
**Ended December 31, 2008**

	<b>Audited revised results furnished on May 15, 2009</b>	<b>Unaudited results furnished on Feb 19, 2009</b>
<b>Cash flows from operating activities:</b>		
Net income	\$ 76,381	\$ 93,523
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	12,318	12,318
Bad debt expense	25,305	---
Share-based compensation expenses	9,086	9,548
Minority interest	(3,657)	(3,657)
Loss on disposal of property and equipment	89	89
Gain on disposal of subsidiary shares	(341)	(341)
Gain on disposal of marketable securities, net	(913)	(913)
Deferred income tax benefit	(12,348)	(6,601)
Inventories write downs	18,028	18,028
Changes in operating assets and liabilities:		
Accounts receivable	12,342	12,318
Accounts receivable from related parties	89,850	89,882
Inventories	1,371	1,371
Prepaid expenses and other current assets	8,012	8,012
Accounts payable	(93,301)	(93,301)
Income tax payable	(3,206)	(1,236)
Other accrued expenses and other current liabilities	(2,516)	(2,306)
<b>Net cash provided by operating activities</b>	<b>136,500</b>	<b>136,734</b>
<b>Cash flows from investing activities:</b>		
Purchase of property and equipment	(17,490)	(17,490)
Proceeds from disposal of property and equipment	32	32
Purchase of available-for-sales marketable securities	(68,892)	(68,892)
Disposal of available-for-sale marketable securities	71,172	71,172
Proceeds from disposal of subsidiary shares by Himax Technologies Limited	719	719
Purchase of investments in non-marketable securities	(4,481)	(4,481)
Purchase of subsidiary shares from minority interest	(673)	(673)
Increase in refundable deposits	(86)	(86)
Pledge of restricted marketable securities	(2,065)	(2,065)
<b>Net cash used in investing activities</b>	<b>(21,764)</b>	<b>(21,764)</b>

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

**Twelve Months**  
**Ended December 31, 2008**

	<b>Audited revised results furnished on May 15, 2009</b>	<b>Unaudited results furnished on Feb 19, 2009</b>
<b>Cash flows from financing activities:</b>		
Distribution of cash dividends	\$ (66,817)	\$ (66,817)
Proceeds from issuance of new shares by subsidiaries	1,123	913
Payments to acquire ordinary shares for retirement	(8,656)	(8,656)
<b>Net cash used in financing activities</b>	<b>(74,350)</b>	<b>(74,560)</b>
<b>Effect of exchange rate change on cash and cash equivalents</b>	34	10
<b>Net increase in cash and cash equivalents</b>	40,420	40,420
<b>Cash and cash equivalents at beginning of year</b>	94,780	94,780
<b>Cash and cash equivalents at end of year</b>	<b>\$ 135,200</b>	<b>\$ 135,200</b>
 <b>Supplemental disclosures of cash flow information:</b>		
Cash paid during the year for income taxes	<b>\$ 7,175</b>	<b>\$ 7,175</b>

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

**Gross Margin, Operating Margin (Loss) and Net Margin (Loss) Excluding Share-based Compensation and Acquisition-Related Charges:**

	<b>Three Months Ended December 31, 2008</b>	
	<b>As revised May 15, 2009</b>	<b>As furnished Feb 19, 2009</b>
Revenues	\$ 124,278	\$ 124,278
Gross profit	26,092	26,092
Add: Share-based compensation – Cost of revenues	14	14
Gross profit excluding share-based compensation	26,106	26,106
Gross margin excluding share-based compensation	21.0%	21.0%
Operating income (loss)	(21,280)	3,556
Add: Share-based compensation	1,925	2,387
Operating income (loss) excluding share-based compensation	(19,355)	5,943
Add: Acquisition-related charges –Intangible assets amortization	529	529
Operating income (loss) excluding share-based compensation and acquisition-related charges	(18,826)	6,472
Operating margin (loss) excluding share-based compensation and acquisition-related charges	(15.1%)	5.2%
Net income (loss)	(13,156)	3,986
Add: Share-based compensation, net of tax	1,872	2,334
Add: Acquisition-related charges, net of tax	367	367
Net income (loss) excluding share-based compensation and acquisition-related charges	(10,917)	6,687
Net margin (loss) excluding share-based compensation and acquisition-related charges	(8.8%)	5.4%

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

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

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

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

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

	<b>Twelve Months Ended December 31, 2008</b>	
	<b>As revised May 15, 2009</b>	<b>As furnished Feb 19, 2009</b>
Revenues	\$ 832,799	\$ 832,799
Gross profit	204,106	204,106
Add: Share-based compensation – Cost of revenues	435	435
Gross profit excluding share-based compensation	204,541	204,541
Gross margin excluding share-based compensation	24.6%	24.6%
Operating income	60,182	85,018
Add: Share-based compensation	21,800	22,262
Operating income excluding share-based compensation	81,982	107,280
Add: Acquisition-related charges –Intangible assets amortization	2,115	2,115
Operating income excluding share-based compensation and acquisition-related charges	84,097	109,395
Operating margin excluding share-based compensation and acquisition-related charges	10.1%	13.1%
Net income	76,381	93,523
Add: Share-based compensation, net of tax	21,113	21,575
Add: Acquisition-related charges, net of tax	871	871
Net income excluding share-based compensation and acquisition-related charges	98,365	115,969
Net margin excluding share-based compensation and acquisition-related charges	11.8%	13.9%

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

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

	<b>Three Months Ended December 31, 2008</b>	
	<b>As revised May 15, 2009</b>	<b>As furnished Feb 19, 2009</b>
Diluted GAAP EPS	\$(0.07)	\$0.02
Add: Share-based compensation per diluted share	\$0.01	\$0.01
Add: Acquisition-related charges per diluted share	\$---	\$---
Diluted non GAAP EPS excluding share-based compensation and acquisition-related charges	\$(0.06)	\$0.03
Numbers do not add up due to rounding		

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

	<b>Twelve Months Ended December 31, 2008</b>	
	<b>As revised May 15, 2009</b>	<b>As furnished Feb 19, 2009</b>
Diluted GAAP EPS	\$0.40	\$0.49
Add: Share-based compensation per diluted share	\$0.11	\$0.11
Add: Acquisition-related charges per diluted share	\$---	\$---
Diluted non GAAP EPS excluding share-based compensation and acquisition-related charges	\$0.51	\$0.60
Numbers do not add up due to rounding		