



# 法人說明會

2014/ 3/ 28



# Safe Harbor Statement

Statements in this presentation that are not strictly historical, including the statements regarding the market, economy, the Company's ePaper, LCD and other business, the Company's future product launches, the Company's positioning and expectations for 2013 and future periods, and any other statements regarding events or developments that we believe or anticipate will or may occur in the future, may be "forward-looking" statements within the meaning of thesecurities laws in Taiwan. There are a number of important factors that could cause actual events to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. These factors include, among other things, the uncertainty in the economy, contractions or growth rates and cyclicity of markets we serve, competition, our ability to develop and successfully market new products and technologies and expand into new markets, our ability to successfully identify, consummate and integrate appropriate acquisitions, contingent liabilities relating to acquisitions, risks relating to potential impairment of goodwill and other long-lived assets, currency exchange rates, our compliance with applicable laws and regulations and changes in applicable laws and regulations, tax audits and changes in our tax rate and income tax liabilities, litigation and other contingent liabilities including intellectual property and environmental matters, risks relating to product defects and recalls, the impact of our debt obligations on our operations, raw material costs, our ability to adjust purchases and manufacturing capacity to reflect market conditions, legislative reforms and other changes in industry, labor matters, our relationships with and the performance of our customers and partners, risks relating to man-made and natural disasters, our ability to achieve projected cost reductions and growth, and international economic, political, legal and business factors. These forward-looking statements speak only as of the date of this presentation and the Company does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

# 2013 Q4合併損益表(自結)

(NT\$百萬元)	4Q13		3Q13		QoQ	4Q12		YoY
銷貨淨額	5,866	100.0%	4,732	100.0%	24%	10,796	100.0%	-46%
銷貨毛利	1,510	25.7%	1,031	21.8%	46%	2,345	21.7%	-36%
營業費用	1,217	20.8%	1,259	26.6%	-3%	1,268	11.7%	-4%
研究費用	407	6.9%	422	8.9%	-4%	491	4.6%	-17%
營業利益	292	5.0%	(228)	-4.8%	--	1,077	10.0%	-73%
營業外收支	820	14.0%	459	9.7%	79%	295	2.7%	177.6%
合併稅前淨利	1,112	19.0%	231	4.9%	382%	1,372	12.7%	-19%
所得稅費用	61		(413)		--	361		-83%
少數股權	32		134		-76%	(79)		--
合併淨利(母公司)	1,019		511		99%	1,089		-6%
EPS(稅後)*	0.93		0.49		0.898	1.01		-0.079

\*使用平均流通在外股數

# 2013 Q4 合併資產負債表(白結)

(NT\$百萬元)	4Q13	3Q13
現金	4,664	5,119
存貨(淨額)	3,198	3,793
固定資產	9,835	10,014
無形資產	9,798	9,898
<b>總資產</b>	<b>40,085</b>	<b>40,542</b>
短期借款	3,313	4,913
長期借款	4,878	4,871
<b>總負債</b>	<b>14,533</b>	<b>16,195</b>
股本	11,410	11,410
<b>本公司業主權益</b>	<b>25,769</b>	<b>24,604</b>

# 2013 第四季營運成果

- Q4單季合併營收 58.66億元，較上一季增加 24%
- Q4單季合併毛利率為 25.7%，較上一季上升3.9%
- Q4營業費用較上一季減少約3%，營業費用率下降至20.8%
- Q4合併稅前淨利 11.12億元
- Q4併稅後淨利 10.19億元，稅後每股淨利為 0.93 元

# 2013 合併損益表(自結)

(NT\$百萬元)	1H		2H		2013		2012		YoY
銷貨淨額	8,306	100.0%	10,599	100.0%	18,905	100.0%	26,705	100.0%	-29%
銷貨毛利	478	5.7%	2,541	24.0%	3,019	16.0%	2,820	10.6%	7%
營業費用	2,191	26.4%	2,476	23.4%	4,667	24.7%	4,268	16.0%	9%
研究費用	742	8.9%	829	7.8%	1,571	8.3%	1,693	6.3%	-7%
營業利益	(1,713)	-20.6%	65	0.6%	(1,648)	-8.7%	(1,448)	-5.4%	14%
營業外收支	158	1.9%	1,279	12.1%	1,437	7.6%	813	3.0%	76.6%
合併稅前淨利	(1,555)	-18.7%	1,343	12.7%	(211)	-1.1%	(635)	-2.4%	-67%
所得稅費用	176		(352)		(175)		447		--
少數股權	(231)		165		(65)		(334)		-80%
合併淨利(母公司)	(1,501)		1,530		29		(749)		--
EPS(稅後)*	(1.39)		1.42		0.03		(0.69)		--

\*使用平均流通在外股數

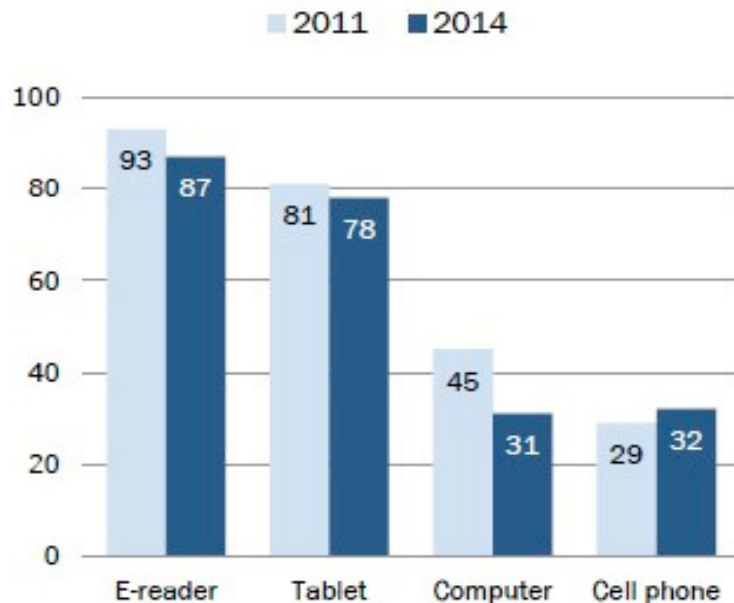
# 2013 全年營運成果

- 2013全年合併營收 189.05億元，較去年減少 29%
- 2013全年合併毛利率為 16.0%，較去年上升5.4%
- 2013全年營業費用較去年增加約9%
- 2013全年合併稅前淨損 2.11億元
- 2013全年合併稅後淨利 0.29億元，稅後每股淨利為 0.03 元

# 電子書市場概況

## 電子書閱讀器仍然是最多人用來閱讀數位書籍的裝置

Among e-book readers who own each device, the % who read e-books on that device. For instance, among tablet owners who read an e-book in the year prior to January 2014, 78% read e-books on their tablet.

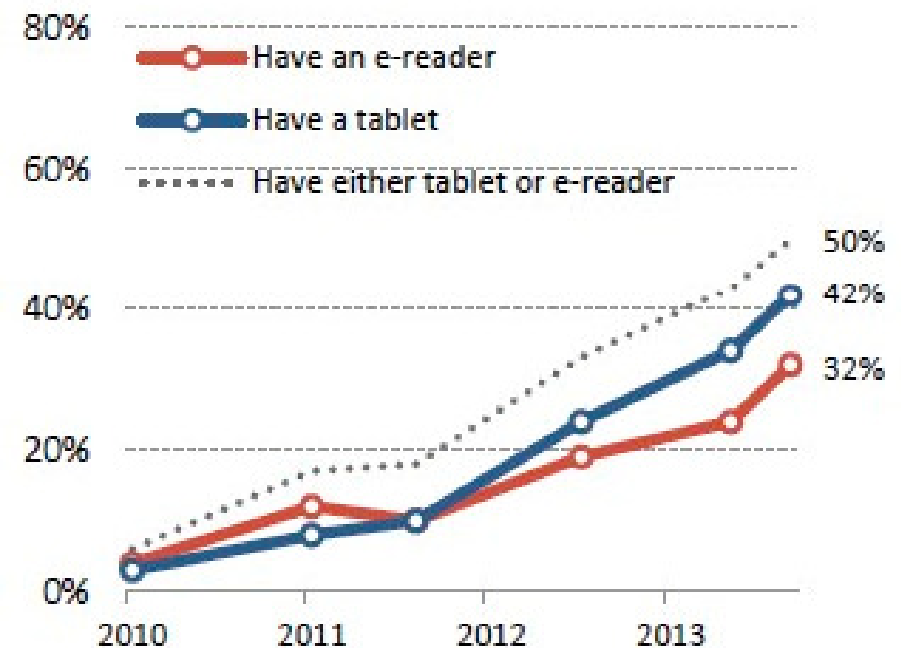


Source: Pew Research Center's Internet Project Omnibus Survey, January 2-5, 2014. N= 1005 American adults ages 18 and older. Interviews were conducted on landlines and cell phones, in English and Spanish.

PEW RESEARCH CENTER

## 約有1/3的美國人擁有電子書閱讀器

% of American adults ages 18+ who own each device



Source: Pew Research Center's Internet Project Omnibus Survey, January 2-5, 2014. N= 1005 American adults ages 18 and older. Interviews were conducted on landlines and cell phones, in English and Spanish.

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# 電子書市場 持續拓展至世界各地

## Amazon tests Brazil's retail jungle with its Kindle

BY ESTEBAN ISRAEL AND MARCELA AYRES  
SAO PAULO | Fri Feb 7, 2014 8:36am EST

1 COMMENTS |  Tweet 44 |  Share 54 |  Share this |  9 |  Email |  Print



Graphics of the new Amazon Kindle tablets are seen at a news conference during the launch of Amazon's new tablets in New York, September 28, 2011.

CREDIT: REUTERS/SHANNON STAPLETON

根據產業研究顯示，巴西人在2012年共購買了4.35億本書，總價值約美金20億。Szapiro認為數位書籍約佔該銷售數字的3%。

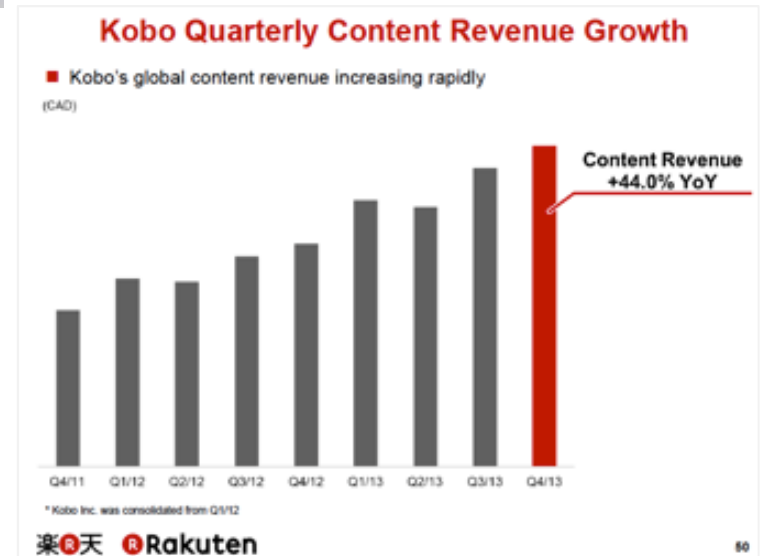
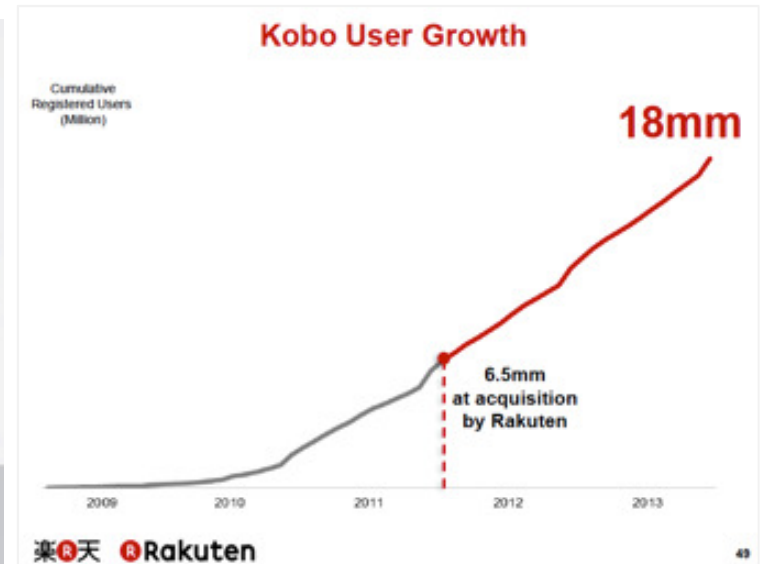
*Source: Esteban Israel and Marcela Ayres, Reuters.com*

# 電子書場：主要客戶持續成長



樂天Kobo在其2013年第四季法說會裡公開表示：

- 使用Kobo電子書內容的會員已達一千八百萬人
- 電子書內容的營收較2012年同期成長了44%



# 雙螢幕智慧型手機

“Dual-screen YotaPhone has a second shot at greatness”

engadget



# E Ink在CES展出大獲好評



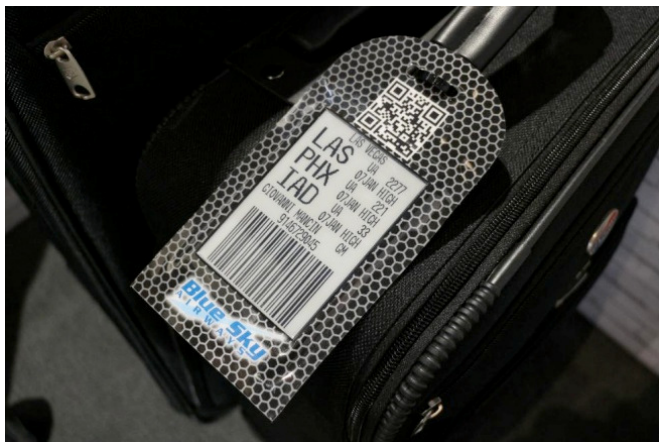
E Ink Mobius



Indicator at Faraday eBike



CAD Reader



Luggage eTag



ClockOne by Twelve24



E Ink Spectra

# 新應用 醫療儀器 (血糖機)

## Abbott Diabetes Care

### FreeStyle Optium Neo

Smart diabetes support at your fingertips\*

FreeStyle Optium Neo has a choice of tools designed to help people who use insulin

Tells you when your blood glucose results need attention



Clear, sharp screen



Quick accurate\*\* blood sugar testing



Lets you log insulin doses you have taken



# 軟性 (Flexible) 應用



CST-01



SONY DPS-T1



Sonostar Smartwatch



# 電子紙的其他應用

Dynamic Luggage Tag



ePaper Signage Wall at UN



Interactive Displays with No Batteries  
(Disney Research)



# Q&A

依據相關法規、客戶及合作廠商的保密協議、以及公司政策，我們將無法回答或評論以下項目：

- 財務預測/預估數字
- 產品單價及出貨數量
- 產品組合及客戶貢獻比例
- 客戶及合作廠商未來的產品計畫，包含時程表、規格、價錢、成本等
- 客戶之供應鏈內的其他廠商與元件等



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