

華碩電腦

2017年第4季投資人說明會

聲明

本簡報及同時發佈之相關訊息內含有從公司內部與外部來源所取得的預測性資訊。

本公司未來實際所發生的營運結果、財務狀況以及業務展望，可能與這些預測性資訊所明示或暗示的預估有所差異，其原因可能來自於各種本公司所不能掌控的風險。

本簡報中對未來的展望，反應本公司截至目前為止對於未來的看法。對於這些看法，未來若有任何變更或調整時，本公司並不負責隨時提醒或更新。

議程

- 2017年第4季財務結果
- 營運狀況摘要
- 策略與展望
- 問與答

2017年第4季財務結果

2017年第4季自結品牌損益

(unaudited brand consolidated financials)

in NT\$ Mn	2017 4Q	2017 3Q	QoQ	2016 4Q	YoY
Net Revenue	103,944	104,203	-0.2%	117,229	-11%
COGS	(89,719)	(89,240)	1%	(100,971)	-11%
Gross Profit	14,225	14,963	-5%	16,258	-13%
Operating Expenses	(10,257)	(11,969)	-14%	(11,601)	-12%
Operating Profit	3,969	2,994	33%	4,658	-15%
Non-OP Items	1,114	4,134	-73%	867	28%
Pre-Tax Profit	5,083	7,128	-29%	5,525	-8%
Tax	(1,037)	(1,291)	-20%	(588)	76%
Net Profit	4,046	5,837	-31%	4,937	-18%
EPS	5.4	7.9		6.6	
Gross Margin %	13.7%	14.4%		13.9%	
Operating Margin %	3.8%	2.9%		4.0%	

2017年第4季自結品牌業外損益

(unaudited brand consolidated financials)

Non-OP Items	2017 4Q	2017 3Q	QoQ	2016 4Q	YoY
Interest Income (net)	219	190	15%	267	-18%
Investment Income	(206)	148	-239%	425	-148%
<i>Askey</i>	(455)	(293)	-55%	129	-453%
<i>Others</i>	250	441	-43%	296	-15%
Exchange Gain/(Loss)	963	773	25%	(7)	14521%
Dividend Income		2,794	-100%		
Other Income (net)	137	228	-40%	182	-25%
Total Non-OP items	1,114	4,134	-73%	867	28%

2017年第4季自結品牌資產負債表

in NT\$ Mn	Dec 31, 2017	Sep 30, 2017	QoQ	Dec 31, 2016	YoY
Cash & equivalents	67,377	52,873	27%	83,883	-20%
Accounts receivable	75,223	79,660	-6%	76,008	-1%
Inventories	76,110	84,314	-10%	80,468	-5%
Current Assets	227,154	223,684	2%	247,887	-8%
Long-term investments	72,547	76,455		76,653	
Fixed assets	9,695	9,472		8,746	
Total Assets	323,911	323,461	0%	347,636	-7%
Accounts payable	49,138	53,746	-9%	66,234	-26%
Current Liabilities	137,923	138,649	-1%	155,584	-11%
Total Liabilities	148,765	148,750	0%	166,150	-10%
Paid-in capital	7,428	7,428		7,428	
Stockholders' equity	175,144	174,711	0%	181,485	-3%
Avg. Days of Inventory	82	89		70	
Avg. Days of AR	68	66		58	
Avg. Days of AP	56	60		58	
Avg. CCC Days	94	94		71	

2017年全年自結品牌損益

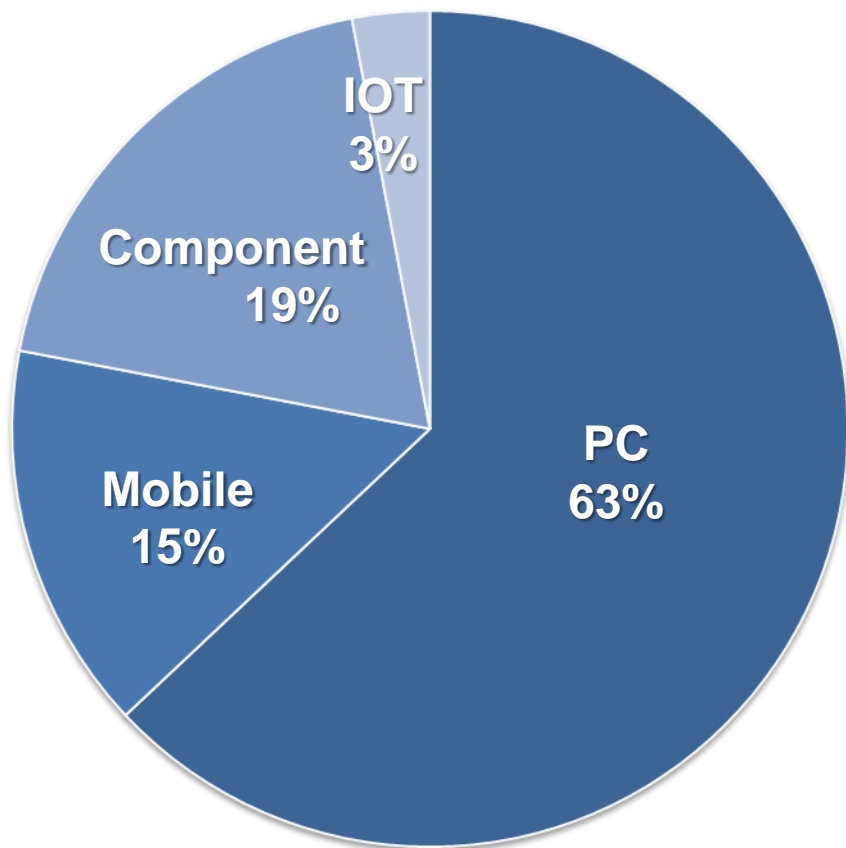
in NT\$ Mn	2017 1~12	%	2016 1~12	%	YoY
Net Revenue	392,899	100.0%	428,725	100.0%	-8%
COGS	(340,562)	(86.7%)	(370,543)	(86.4%)	-8%
Gross Profit	52,337	13.3%	58,182	13.6%	-10%
Operating Expenses	(39,819)	(10.1%)	(40,787)	(9.5%)	-2%
Operating Profit	12,518	3.2%	17,395	4.1%	-28%
Non-OP Items	6,821	1.7%	6,296	1.5%	8%
Pre-Tax Profit	19,339	4.9%	23,691	5.5%	-18%
Tax	(3,794)	(1.0%)	(4,488)	(1.0%)	-15%
Net Profit	15,545	4.0%	19,203	4.5%	-19%
EPS	20.9		25.9		-19%

Non-OP Items	2017 1~12	%	2016 1~12	%	YoY
Interest Income (net)	915	0.2%	776	0.2%	18%
Investment Income	(56)	-0.01%	912	0.2%	-106%
Exchange Gain / (Loss)	2,740	0.7%	1,070	0.2%	156%
Dividend Income	2,799	0.7%	2,824	0.7%	-1%
Other Income (net)	422	0.1%	715	0.2%	-41%
Total Non-OP items	6,821	1.7%	6,296	1.5%	8%

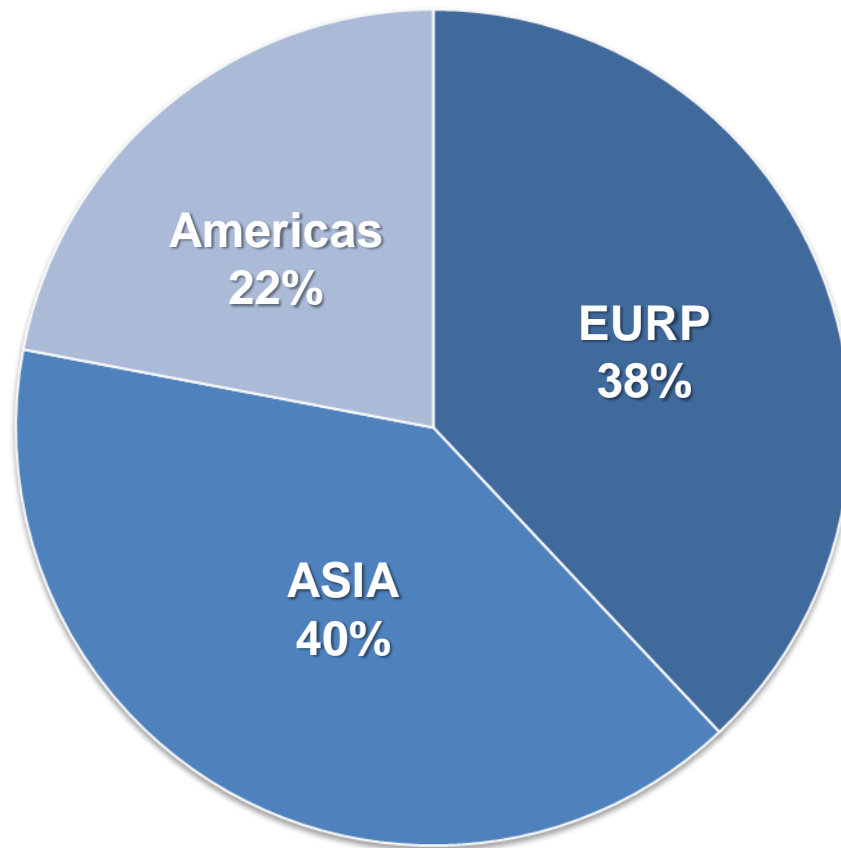
營運狀況摘要

4Q 2017 營收組合

產品別

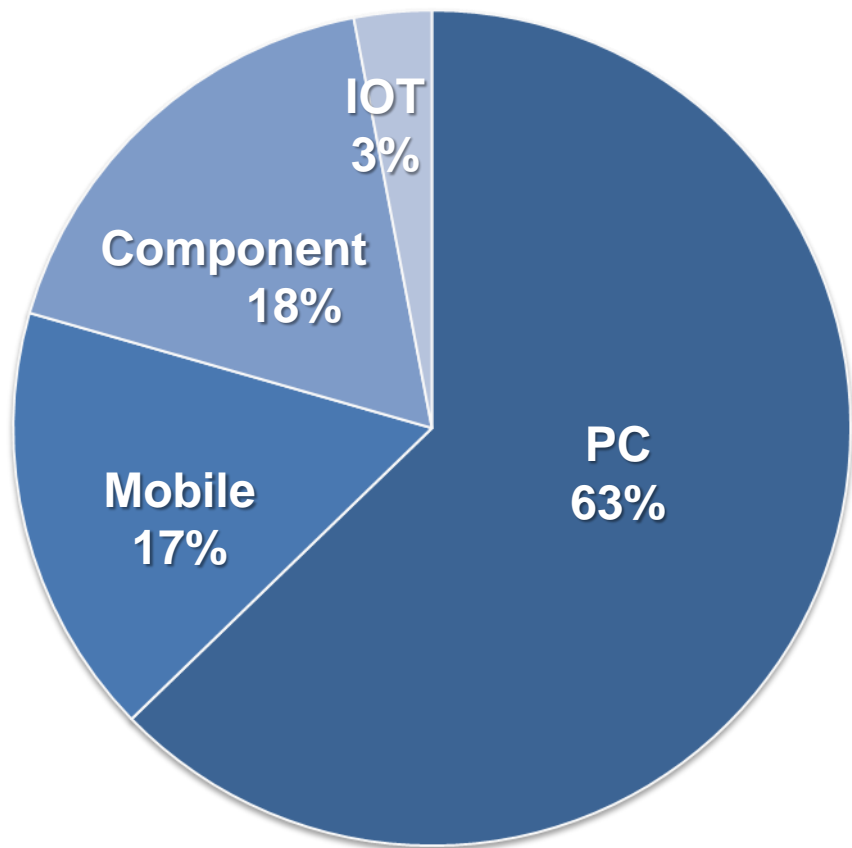


區域別

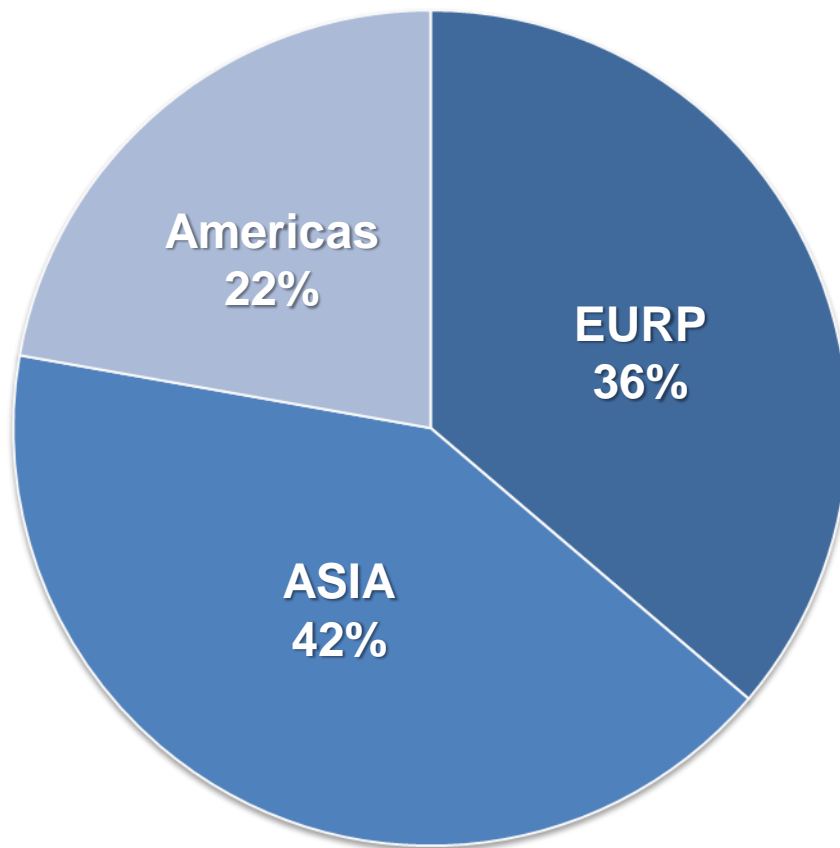


2017 營收組合

產品別



區域別



1Q 2018 營運展望

- **PC QoQ -10% ± 2.5%**
- **Mobile QoQ -10% ± 2.5%**
- **Component QoQ -10% ± 2.5%**

策略與展望

The ASUS logo is rendered in a white, bold, sans-serif font. It is positioned in the upper right quadrant of the image, set against a dark blue background with a complex, glowing grid pattern of light blue and white lines that create a sense of depth and movement, resembling a digital or scientific visualization.

創新迎戰 變中求勝

Evolution • Revolution

Smart Enterprise



Modern PC

Fashion • Performance • Experience

ZenBook



2in1



VivoBook



X Series



Brand Position + Profitable Growth

Sustaining by attacking

Leading Innovation • WOW Experience

Profitable Growth

ASUS Qty YoY $> 5\%$

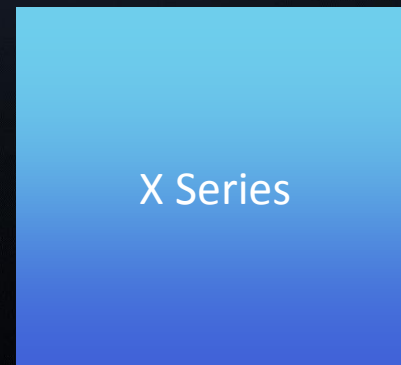
(TAM YoY $0\sim-5\%$)

Position Building

Brand Position + Profitable Growth

Sustaining by attacking

2016	17%	83%
2017	25%	75%
2018	35%	65%



Fashion

- Thin
- Light
- Narrow Bezel
- Expressive Color
- Ergonomic Hinge Design



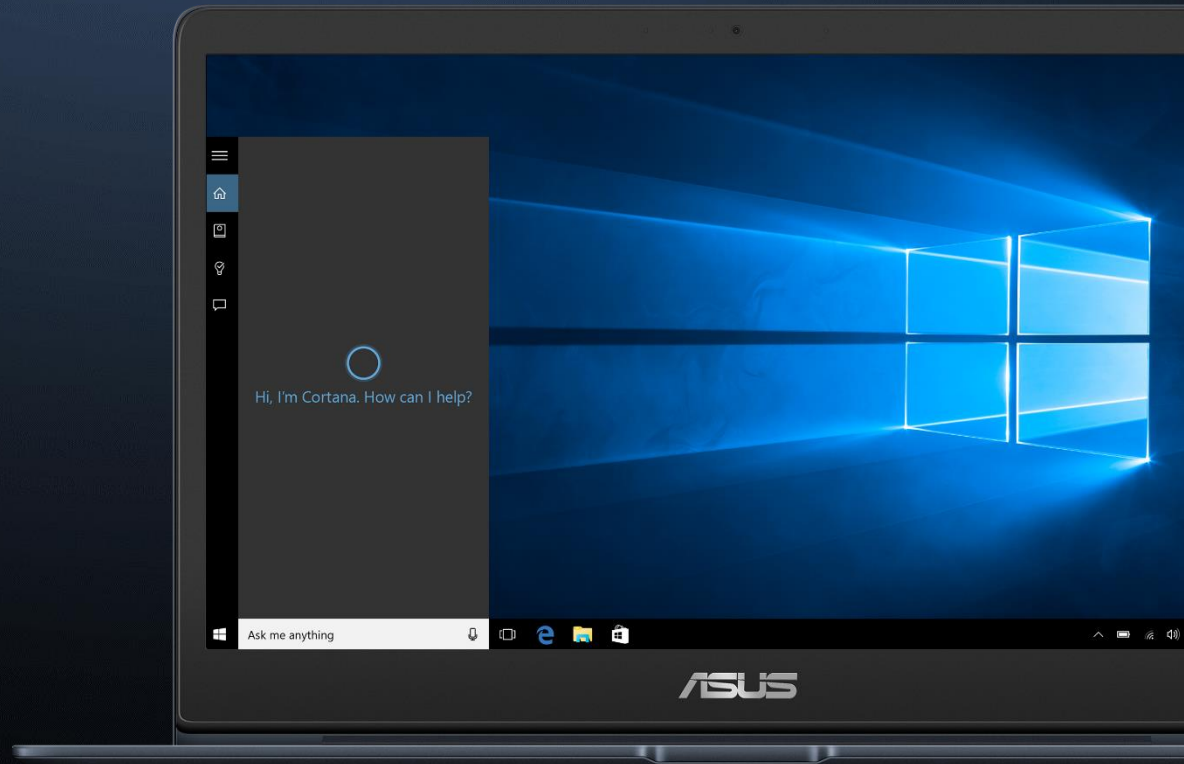
Performance

- SSD (PCIe x4)
- Gaming-Grade Graphics
- Optane Cache
- Fast Charging



Experience

- Fingerprint / Instant face login
- Cortana
- Stylus
- Cool & Quiet
- Always Connected





Gaming

Product

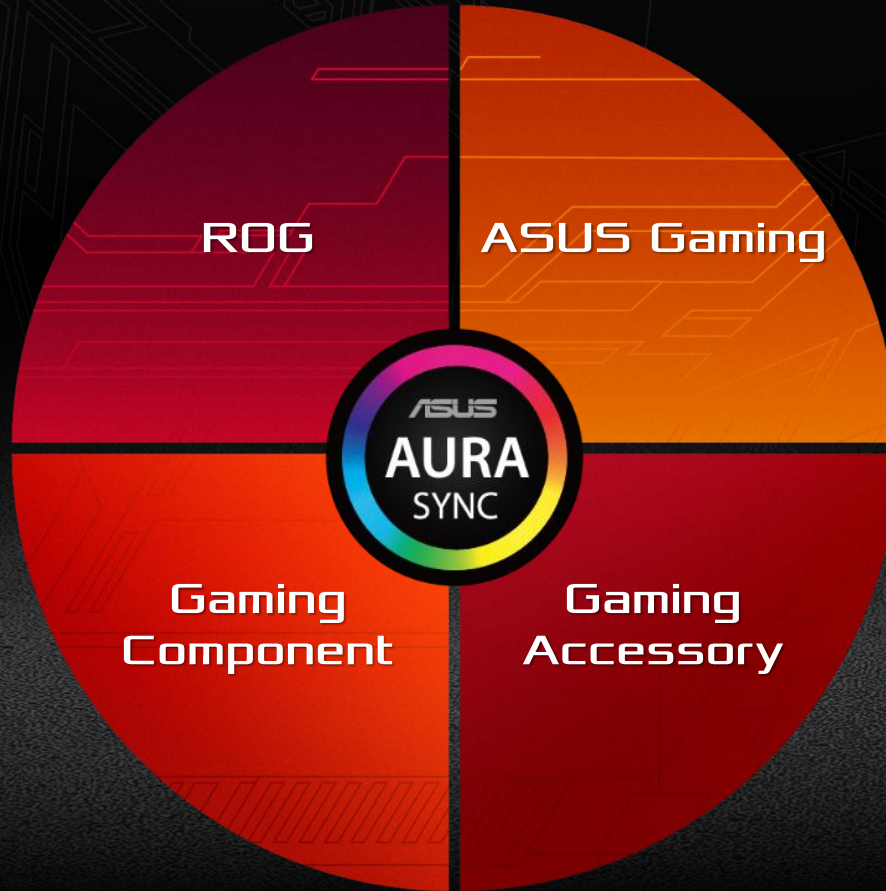
- Gaming Ecosystem Hardware
- 8 Product Lines
- Aura sync (Software)

People

- Join The Republic
- Gaming Team (RW)
- Community



Gaming Ecosystem Hardware



- Build ecosystem

- Motherboard
- VGA
- Display
- Router

- Volume driver

- Keyboard
- Mouse
- Headset
- T-shirt
- Hat
- Chair
- Bag
- ...

ROG Integrated Experience AURA Sync



ROG Integrated Experience AURA Sync



MB



Display



Mouse



Notebook



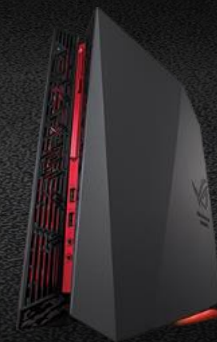
VGA



Network



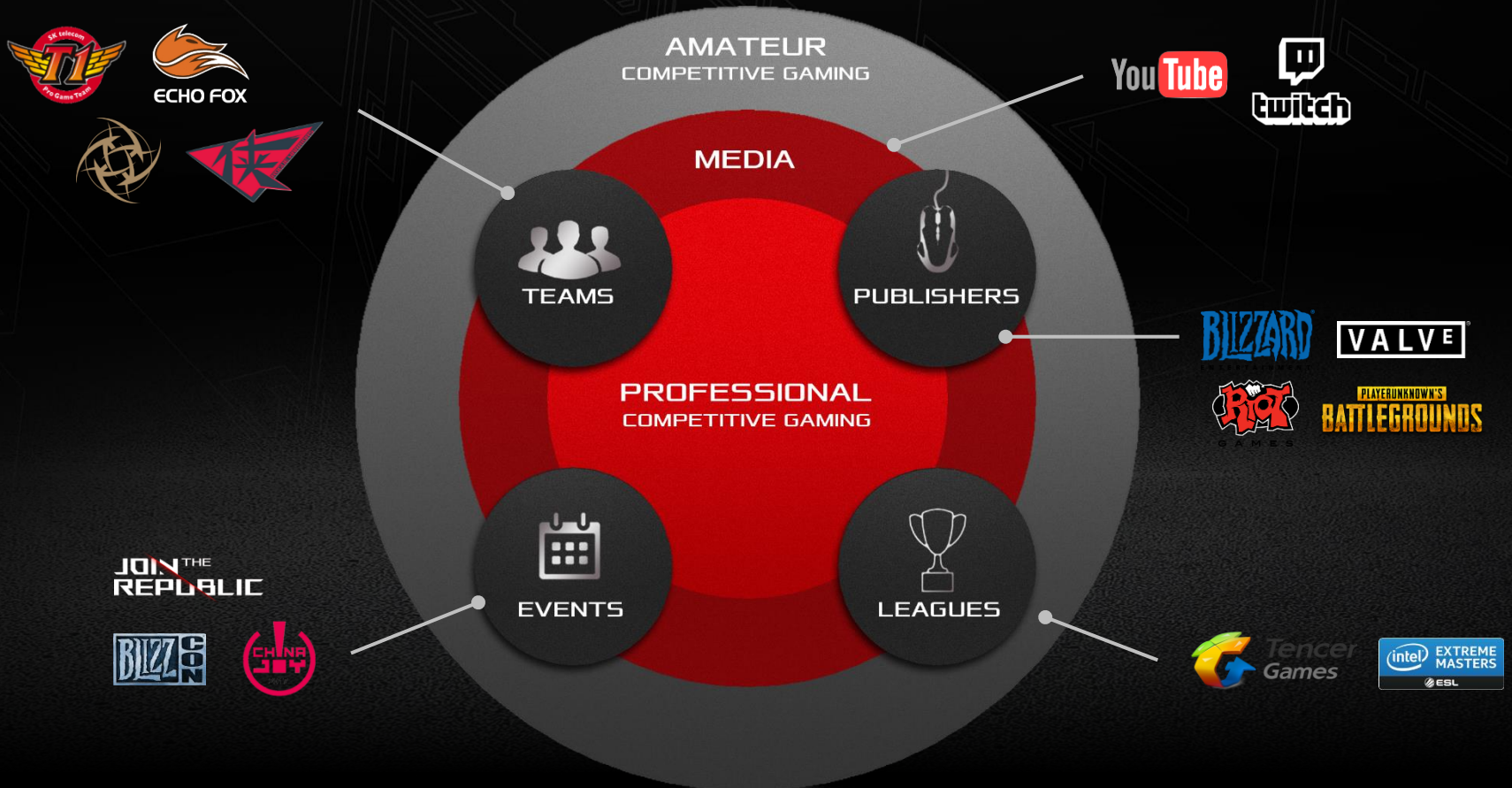
Keyboard



Desktop

Gaming ecosystem

Esport lifestyle



Join The Republic (JTR)

From Zero to Hero



星途聯盟

Rogue Warriors



LPL East Division No.2
90,000 fans in 1 month

ROG for esports



LCS 2018 ROSTER



HUNI



DARDOCH



FENIX



ALTEC



ADRIAN



ALLORIM



THEODD
ORANGE



DAMONTE



LOST



PAPACHAU

Echo Fox NA LCS No. 1

Phone

2015 - 2017 ASP ↗

2018 - 2020 Position → • Volume ↗



Phone

Ultimate Luxury

Premier Luxury

Empowering Luxury
for Everyone

Zenfone **5z**

(Launch in Jun)

Zenfone **5**

(Launch in March)

Zenfone Max Pro[™]

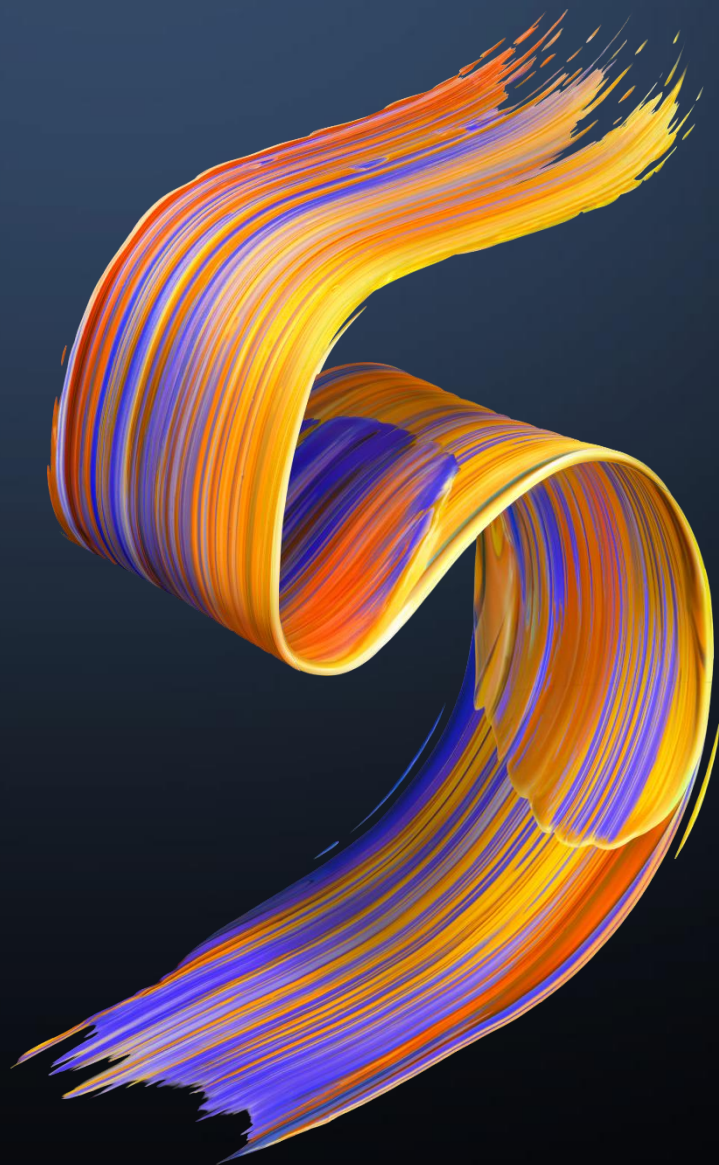
(Launch in March)



WE  PHOTO

Zenfone

U N V E I L



WE  PHOTO

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