

A large, stylized red dragon logo is positioned on the left side of the slide. The dragon is depicted in profile, facing right, with its mouth open, showing sharp teeth. Its body is curved, and it has a long, flowing tail. The dragon is rendered in a solid red color with black outlines.

msi

Investors Meeting

2017,03,30



SOME ARE PC, WE ARE GAMING

TRUE  GAMING

Safe Harbor Notice



- This presentation contains forward-looking statements and is subject to risks and uncertainties.
- Actual results may differ materially from those contained in the forward-looking statements.
- The projections should not be interpreted as legally binding commitments, but rather as flexible information subject to change occasionally.



msi

Agenda

- Business Direction
- Financial Result
- Q & A



msi

Business Direction

MSI Profile



Head Office



KUNSHAN, CHINA



290,000 M², including R&D center, manufacturing Notebook/CEM

SHENZHEN, CHINA



200,000 M² , manufacturing MB/VGA/Desktop/Sever/IPS/CE

Established

August 4th, 1986

Capital

NT\$8.45 Billion

WW Employees

11,000 persons (Statistics of Jan., 2017)

Products

MB/VGA/Notebook/Desktop/Server/IPS/CE

Revenue and Profit of Late 5 Years



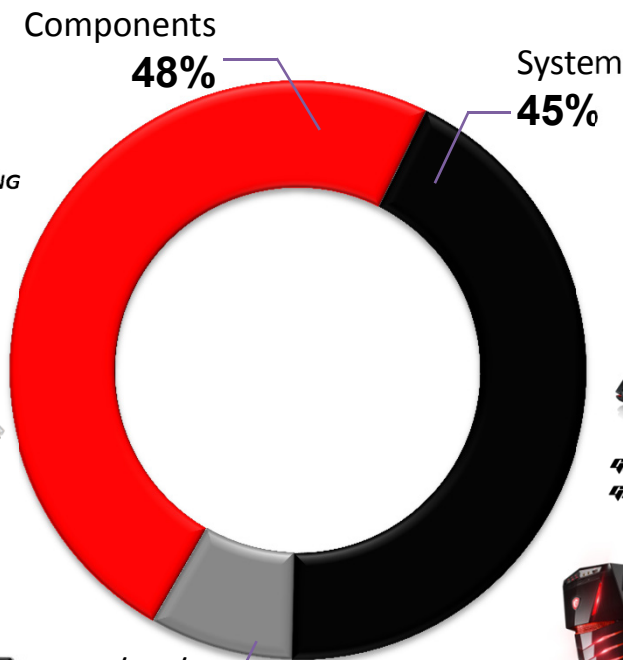
in NT\$m	2012	2013	2014	2015	2016
Net Revenue	67,057	71,879	84,901	85,295	102,191
YoY %	-14.8%	7.2%	18.1%	0.5%	19.8%
Net Profit	858	1,977	3,014	3,706	4,888
YoY %	162.8%	130.4%	52.5%	23.0%	31.9%

30th ANNIVERSARY

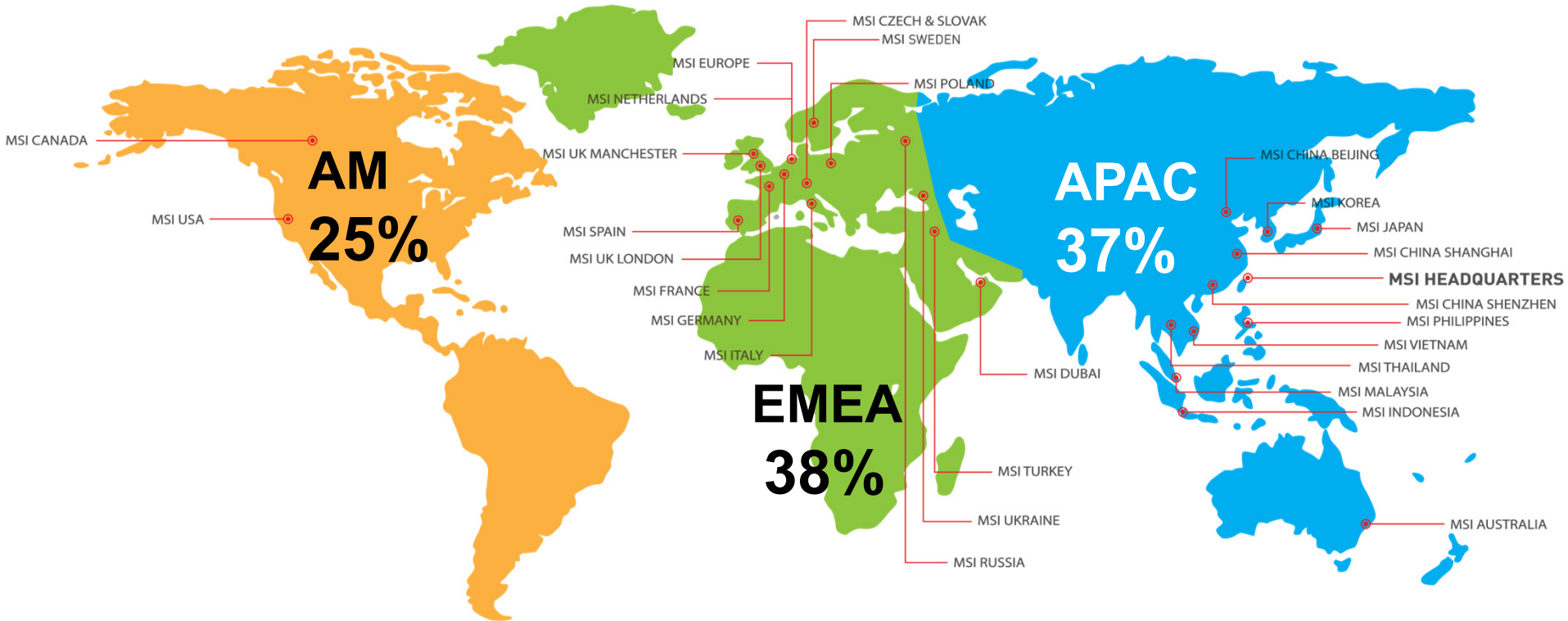
**2016 was the 30th anniversary of MSI,
Revenue and Profit reach NEW HEIGHT!**



2016 Profit Proportion (by Product)



2016 Profit Proportion (by Area)



*(Own Brand)

The Most Comprehensive Gaming Brand



TRUE GAMING



GAMING Notebook



GT83VR Titan SLI



COMPUTEX
TAIPEI



台灣精品
TAIWAN EXCELLENCE



GS73VR Stealth Pro
GS63VR Stealth Pro



GE72VR Apache Pro
GE62VR Apache Pro



VR One



PTC



AUTODESK

COMPUTER
SHOPPER



WORKSTATIONS

Super RAID 4

SABRE
HI-FI



steelseries
ENGINE 3



Nahimic
2



MXM SLI DYNAUDIO

The Most Powerful GAMING Desktops



Nightblade M13

Trident 3

Aegis Ti3

Aegis X3

Nightblade 3



G.A.M.E. UNLIMITED

MEET THE ALL NEW MSI GAMING DESKTOP FAMILY



GAMING and Professional Motherboard



AUDIO BOOST 3 **XTREME AUDIO DAC**

Nahimic
Audio Enhancer

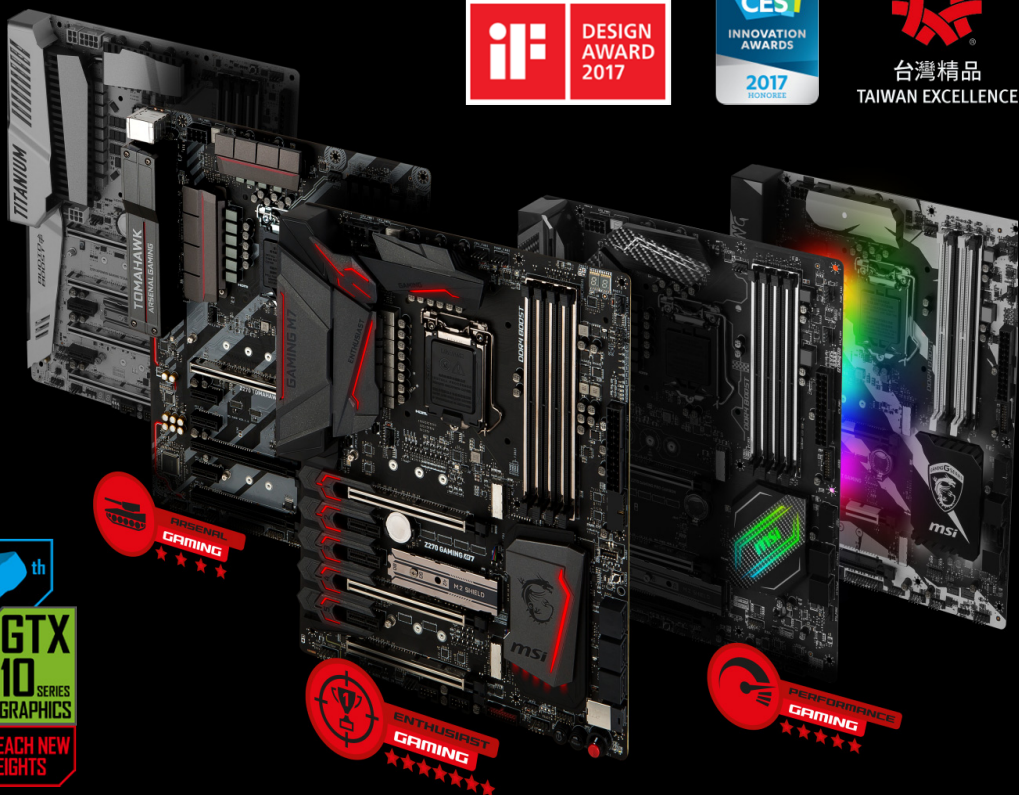
GAMING LAN **USB 3.1 TYPE-C TYPE-A GEN 2**

STEEL ARMOR **VGA ARMOR**

GAME BOOST **TURBO M.2**

DDR4 BOOST **SABRE HiFi**

XSplit | Gamecaster



The Most Popular Graphics Cards



台灣精品
TAIWAN EXCELLENCE

GAMING X

AERO

ARMOR

SEA HAWK EK

SEA HAWK



WTFast

EPS / IPS / CE



EPS



Server Board



Network Security



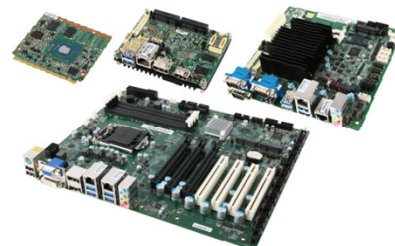
IPS



POS/Retail



Embedded System



Embedded Boards



HMI Panel PC

CE



MOD Solution



Telematics Solution



Wi-Fi Streaming Solution



Taxi Solution



msi

Financial Results

Financial Results



in NT\$m	2014	2015	Q1	Q2	2016 Q3	Q4	Total
Net Revenue	84,901	85,295	23,509	22,594	29,543	26,545	102,191
<i>YoY growth</i>	<i>18.1%</i>	<i>0.5%</i>	<i>16.2%</i>	<i>22.6%</i>	<i>31.0%</i>	<i>10.2%</i>	<i>19.8%</i>
Gross Profit	11,514	12,841	3,638	3,041	4,346	3,927	14,952
<i>YoY growth</i>	<i>24.4%</i>	<i>11.5%</i>	<i>15.4%</i>	<i>25.5%</i>	<i>24.7%</i>	<i>3.9%</i>	<i>16.4%</i>
Gross Margin %	13.56%	15.05%	15.47%	13.46%	14.71%	14.79%	14.63%
Operating Expense	(7,921)	(8,785)	(2,256)	(2,055)	(2,462)	(2,660)	(9,433)
Expense %	9.3%	10.3%	9.6%	9.1%	8.3%	10.0%	9.2%
Operating Income	3,593	4,056	1,382	986	1,884	1,267	5,519
Operating Margin %	4.23%	4.76%	5.88%	4.36%	6.38%	4.77%	5.40%
Non-OP Items	(16)	211	60	119	23	101	303
Profit before tax	3,577	4,267	1,442	1,105	1,907	1,368	5,822
<i>YoY growth</i>	<i>31.0%</i>	<i>19.3%</i>	<i>27.3%</i>	<i>96.7%</i>	<i>43.2%</i>	<i>10.3%</i>	<i>36.4%</i>
PBT %	4.2%	5.0%	6.1%	4.9%	6.5%	5.2%	5.7%
Tax	(563)	(561)	(288)	(177)	(292)	-177	(934)
Net Income	3,014	3,706	1,154	928	1,615	1,191	4,888
Net Income %	3.6%	4.3%	4.9%	4.1%	5.5%	4.5%	4.8%
EPS (in NT\$)	3.57	4.39	1.37	1.1	1.91	1.41	5.79

Balance Sheets & CCC Days



in NT\$m	Dec. 31, 2015	Dec. 31, 2016	YoY
Cash & equivalents	11,568	12,268	6%
Accounts receivable	12,107	14,104	16%
Inventories	14,969	16,521	10%
Current Assets	40,286	44,556	11%
Total Assets	46,531	50,468	8%
Current Liabilities	20,542	23,193	13%
Total Liabilities	20,789	23,577	13%
Paid-in capital	8,449	8,449	0%
Stockholders' equity	25,742	26,891	4%
Total Liabilities & Equity	46,531	50,468	8%
Avg. Days of Inventory	79	67	
Avg. Days of AR	54	48	
Avg. Days of AP	79	71	
Avg. CCC Days	54	44	



msi

Q&A



msi®

TRUE  GAMING

SOME ARE PC, WE ARE GAMING