



MSI微星科技 法人說明會

2019 / 03 / 28

SOME ARE PC, WE ARE GAMING

TRUE  GAMING





免責聲明

- 本簡報內容包含預測敘述，或有風險與不確定性。
- 實際發生之結果可能會與該預測敘述有所差異。
- 本簡報內容為彈性訊息，仍可能修改或調整，不具有法律約束力。



msi

議程

- 營運概況
- 財務狀況



msi

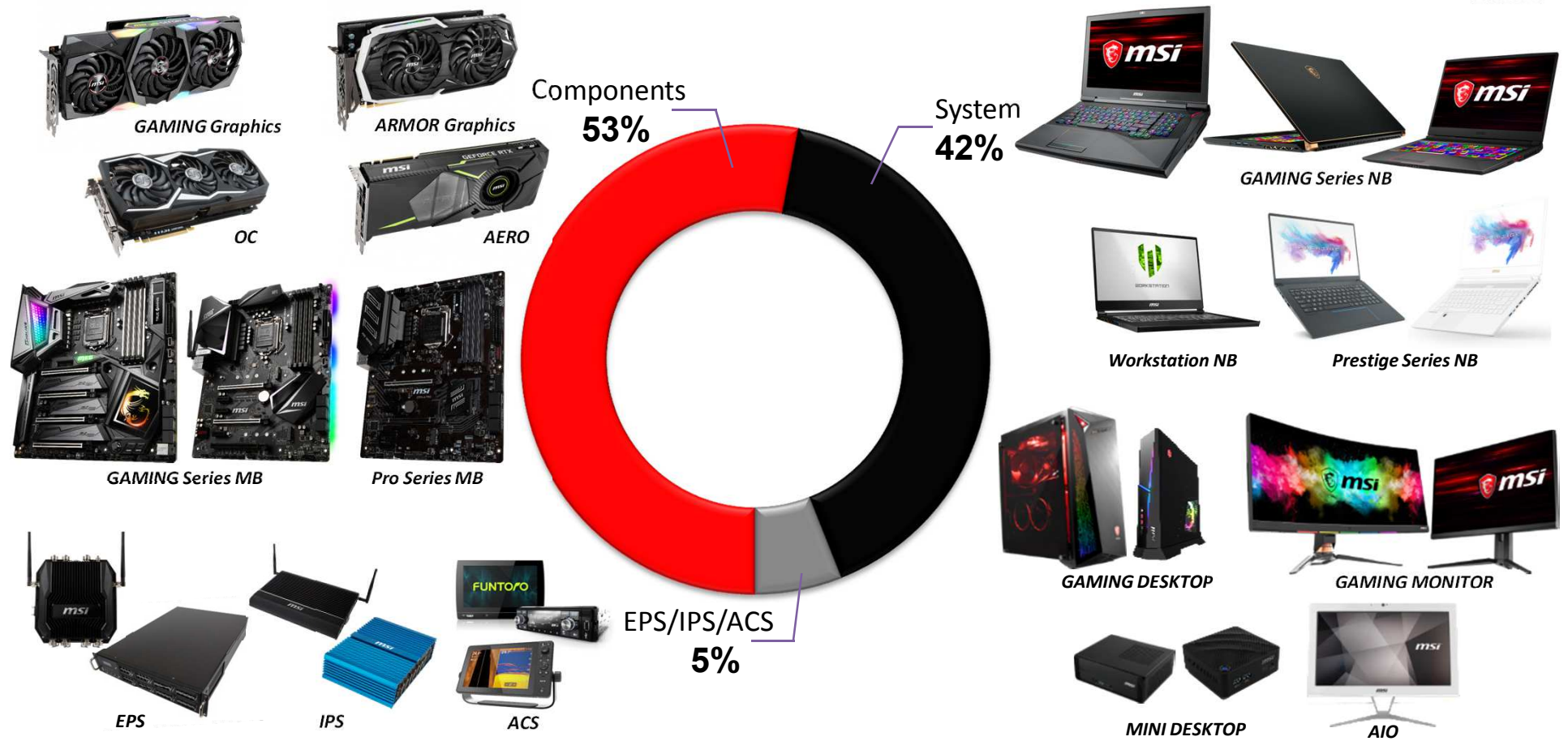
營運概況

近五年營收與獲利

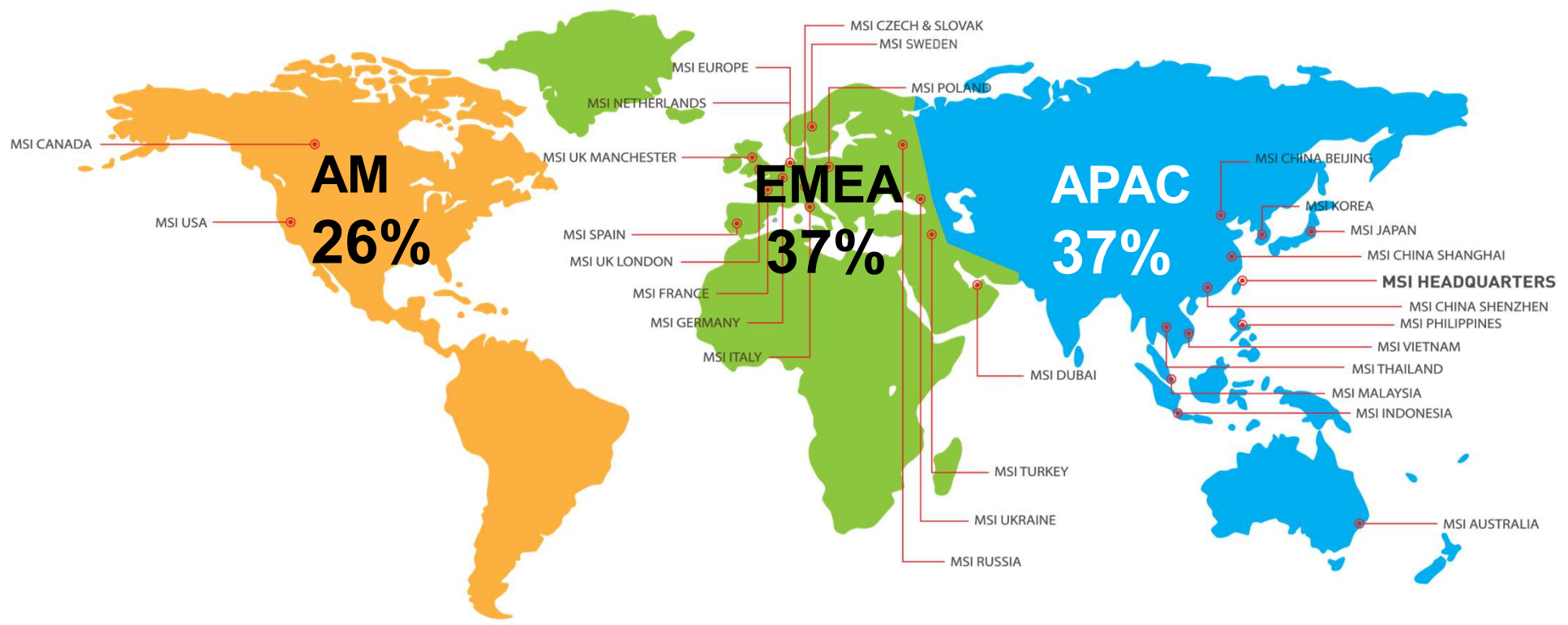


| (單位: 新台幣百萬元) | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------|--------|--------|---------|---------|---------|
| 營業收入 | 84,901 | 85,295 | 102,191 | 106,420 | 118,527 |
| 年成長率% | 18.1% | 0.5% | 19.8% | 4.1% | 11.4% |
| 營業毛利 | 11,514 | 12,841 | 14,952 | 15,031 | 16,130 |
| 年成長率% | 24.4% | 11.5% | 16.4% | 0.5% | 7.3% |
| 營業淨利 | 3,593 | 4,056 | 5,519 | 5,613 | 6,692 |
| 年成長率% | 51.2% | 12.9% | 36.1% | 1.7% | 19.2% |
| 本期淨利 | 3,014 | 3,706 | 4,888 | 4,937 | 6,041 |
| 年成長率% | 52.5% | 23.0% | 31.9% | 1.0% | 22.4% |

2018 產品別營收佔比



2018 區域別營收佔比



*(MSI Own Brand)



msi®

COMPREHENSIVE PRODUCT LINES

Dynamic varieties of product lines to fulfill customers' demands in every aspect.

Notebook



GAMING GT Series



GAMING GS Series



GAMING GE Series



GAMING GF / GL Series



Workstation Series



Prestige Series

Backpack PC



VR One

Tablet



Rugged Series

Graphics Card



GAMING Series



ARMOR Series



OC Series



VENTUS Series

Peripheral



GAMING Accessories

Monitor



GAMING Monitor

AIO PC



PRO Series

Motherboard



MEG Series



MPG Series



MAG Series



PRO Series

Desktop



Infinite Series



Trident Series



Cubi Series



Prestige Series

Server & Networking



Storage Barebone



Networking Barebone



Wide temp & IP68 IoT Gateway



LPWAN

Industrial Platform Solutions



HMI Panel PC



Industrial Boards



Slim Fanless PC



Fanless PC

Automotive & Commercial Solutions



Infotainment Series



Telematics Series



Vehicle Tablet



Marine Display

筆記型電腦，引領業界



GT75 Titan



GS65 Stealth



GS75 Stealth



GE63 Raider RGB



GE75 Raider



GF75 Thin



GL63 / GL73



WORKSTATIONS



PS Series



P Series

最受歡迎的顯示卡



台灣精品 2018
TAIWAN EXCELLENCE



MYSTIC LIGHT



電競與專業主機板



**XTREME
AUDIO DAC**

**CORE BOOST GAMING
LAN**

**DDR4 BOOST STEEL
ARMOR**

**GAME BOOST M.2
SHIELD
FROZR**

**X
BOOST**

**TURBO
M.2**

**LIGHTNING
USB**



**MYSTIC
LIGHT**



最創新的電競桌機



G.A.M.E. UNLIMITED

BRINGING GAMING AND IMMERSION TOGETHER

電競顯示器，業界先鋒



Optix MPG341CQR



Optix MPG27CQ



BEST CHOICE
AWARD
Best Design



BEST CHOICE
AWARD
Category



Optix MAG321CQR



Optix MAG271CQR



Ocultux NXG251R



NVIDIA
G-SYNC

功能最強大的電競周邊產品



工業電腦解決方案



Embedded Systems Compact, Fanless, Reliable



Embedded Boards Rich Completeness and Variety



企業平台解決方案



Core



S2200



S1010

Communication



N5000



N3000



N2000



N1000

Connection



IoT-200



IoT-301



IoT-600



NB-IoT



LTE



X-1000 Series

Narrowband IoT



車用與商用解決方案



ODM SERVICE Customized Design & Manufacture



Vehicle Tablet Marine Display IoT Gateway

acs.msi.com | Contact: acs@msi.com

FUNTORO

Global Leader in Infotainment and Telematics Solutions

*Innovative business model
with new concept & technology reshaping our future*



www.funtoro.com | Contact: funtoro@msi.com



msi

財務狀況

營運成果



| (單位: 新台幣百萬元) | 2016 | 2017 | 第一季 | 第二季 | 2018 第三季 | 第四季 | 總計 |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 營業收入 | 102,191 | 106,420 | 31,782 | 28,296 | 28,697 | 29,752 | 118,527 |
| <i>營收年成長率</i> | 19.8% | 4.1% | 29.4% | 21.7% | -1.4% | 0.8% | 11.4% |
| 營業毛利 | 14,952 | 15,031 | 4,905 | 4,335 | 3,776 | 3,114 | 16,130 |
| <i>營業毛利年成長率</i> | 16.4% | 0.5% | 39.1% | 44.2% | -14.6% | -23.6% | 7.3% |
| 毛利率 | 14.63% | 14.12% | 15.43% | 15.32% | 13.16% | 10.47% | 13.61% |
| 營業費用 | (9,433) | (9,418) | (2,311) | (2,358) | (2,303) | (2,466) | (9,438) |
| 費用率 | 9.2% | 8.8% | 7.3% | 8.3% | 8.0% | 8.3% | 8.0% |
| 營業淨利 | 5,519 | 5,613 | 2,594 | 1,977 | 1,473 | 648 | 6,692 |
| 營業淨利率 | 5.40% | 5.27% | 8.16% | 6.99% | 5.13% | 2.18% | 5.65% |
| 營業外收入及支出 | 303 | 365 | 26 | 73 | 274 | 86 | 459 |
| 稅前淨利 | 5,822 | 5,978 | 2,620 | 2,050 | 1,747 | 734 | 7,151 |
| <i>稅前淨利年成長率</i> | 36.4% | 2.7% | 62.9% | 127.9% | -7.2% | -53.8% | 19.6% |
| 稅前淨利率 | 5.7% | 5.6% | 8.2% | 7.2% | 6.1% | 2.5% | 6.0% |
| 所得稅費用 | (934) | (1,041) | (513) | (301) | (241) | (55) | (1,110) |
| 本期淨利 | 4,888 | 4,937 | 2,107 | 1,749 | 1,506 | 679 | 6,041 |
| 本期淨利率 | 4.8% | 4.6% | 6.6% | 6.2% | 5.2% | 2.3% | 5.1% |



資產負債表及現金循環天數

| (單位: 新台幣百萬元) | Dec. 31, 2017 | Dec. 31, 2018 | YoY |
|-----------------|---------------|---------------|------|
| 現金及約當現金 | 10,028 | 8,816 | -12% |
| 應收帳款淨額 | 15,108 | 16,040 | 6% |
| 存貨 | 16,321 | 22,053 | 35% |
| 流動資產 | 43,185 | 49,357 | 14% |
| 資產總計 | 49,153 | 55,174 | 12% |
| 流動負債 | 20,921 | 24,765 | 18% |
| 負債總計 | 21,350 | 25,228 | 18% |
| 普通股股本 | 8,449 | 8,449 | 0% |
| 權益總計 | 27,803 | 29,946 | 8% |
| 負債及權益總計 | 49,153 | 55,174 | 12% |
| 平均存貨週轉天數 | 66 | 68 | |
| 平均收現天數 | 50 | 48 | |
| 平均付款天數 | 68 | 55 | |
| 平均現金循環天數 | 48 | 61 | |



TRUE **G**AMING

