

AU OPTRONICS CORP  
Form 6-K  
October 31, 2018

**FORM 6-K**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934**

October 31, 2018

Commission File Number 001-31335

**AU Optronics Corp.**

(Translation of registrant's name into English)

**No. 1 Li-Hsin Road 2**

**Hsinchu Science Park**

**Hsinchu, Taiwan**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F  X  Form 40-F

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

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**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

\_\_\_\_\_

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized

(the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ..... No ..X...

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

Not applicable

INDEX TO EXHIBITS

Item

1. Taiwan Stock Exchange filing entitled, “AU Optronics Corp. reports Third Quarter 2018 Financial Results in an investor conference” dated October 31, 2018.

2. Taiwan Stock Exchange filing entitled, “AU Optronics Corp. Third Quarter 2018 Results” dated October 31, 2018

**Item 1**

***News Release***

**AU Optronics Reports NT\$4.32 Billion Net Profit Attributable to Owners of the Company for Third Quarter 2018**

Issued by: AU Optronics Corp.  
Issued on: October 31, 2018

**Hsinchu, Taiwan, October 31, 2018–**

AU Optronics Corp. ("AUO" or the "Company") (TAIEX: 2409; NYSE: AUO) today held its investor conference and announced its consolidated financial results for the third quarter of 2018<sup>(1)</sup>.

Consolidated revenues for the third quarter of 2018 were NT\$81.04 billion, up by 8.0% quarter-over-quarter. AUO's net profit attributable to owners of the Company for the third quarter of 2018 was NT\$4.32 billion, with a basic EPS<sup>(2)</sup> of NT\$0.45.

For the first nine months of 2018, AUO reported consolidated revenues of NT\$230.54 billion. Net profit attributable to owners of the Company was NT\$9.88 billion, with a basic EPS<sup>(2)</sup> of NT\$1.03.

In the third quarter of 2018, large-sized panel<sup>(3)</sup> shipments totaled 29.79 million units, up by 6.5% quarter-over-quarter. Shipments of small-and-medium-sized panels in the same quarter were around 42.56 million units, down by 6.1% quarter-over-quarter.

Highlights of consolidated results for the third quarter of 2018:

Revenues of NT\$81.04 billion

Operating profit of NT\$3.07 billion

Net profit attributable to owners of the Company at NT\$4.32 billion

Basic EPS<sup>(2)</sup> of NT\$0.45

Gross margin was 10.7%

Operating margin was 3.8%

EBITDA<sup>(4)</sup> margin was 14.6%

Operating margin of Display Segment was 4.3%

EBITDA<sup>(4)</sup> margin of Display Segment was 15.3%

Looking back on the third quarter, as brand customers were aggressively restocking for the year-end holiday season, the Company's shipment momentum remained quite robust. Owing to the relatively stable panel prices and New Taiwan Dollar depreciation, the quarterly revenues increased by 8.0% from the previous quarter. In addition, the operating profit reached NT\$3.07 billion and net profit attributable to owners of the Company reached NT\$4.32 billion, making the third quarter the best-performing quarter for the year.

Entering into the fourth quarter, the year-end holiday season restocking demand gradually came to an end. Going forward, facing potential fluctuations caused by the increasing capacity from China and international trade disputes, AUO will insist on its core strategy. Through technological innovation and flexible management capability, the Company will keep focusing on value transformation, so to create a mutually beneficial relationship with its customers and maintain its operational stability.

(1) All financial information was prepared by the Company in accordance with Taiwan IFRS.

(2) Basic EPS in the third quarter of 2018 and the first nine months of 2018 were calculated based on the weighted average outstanding shares of the first nine months of 2018 (9,624 million shares).

(3) Large size refers to panels that are 10 inches and above.

(4) EBITDA = Operating Profit + D&A, that is, operating profit before depreciation and amortization.

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## **ABOUT AU OPTRONICS**

AU Optronics Corp. (AUO) is one of the world's leading providers of optoelectronic solutions. AUO offers a full range of panel sizes and comprehensive applications. Based on its profound R&D and manufacturing experience, AUO continues to develop advanced display technologies of the next generation. AUO extended its market to the green energy industry in 2008 and provides its customers with high-efficiency solar solutions. AUO currently has global operations in Taiwan, Mainland China, the U.S., Japan, South Korea, Singapore, the Netherlands, Czech and Slovakia. Additionally, AUO is the first pure TFT-LCD manufacturer to be successfully listed at the New York Stock Exchange (NYSE). AUO has also been named to Dow Jones Sustainability World Index from 2010 to 2018. AUO's consolidated net revenues in 2017 were NT\$341.03 billion. For more information, please visit AUO.com.

## **Safe Harbour Notice**

AU Optronics Corp. ("AUO" or the "Company") (TAIEX: 2409; NYSE: AUO), a global leader of TFT-LCD panels, today announced the above news. Except for statements in respect of historical matters, the statements contained in this Release include "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995.

These forward-looking statements are based on our management's expectations, projections and beliefs at the time regarding matters including, among other things, future revenues and costs, financial performance, technology changes, capacity, utilization rates, yields, process and

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geographical diversification, future expansion plans and business strategy. Such forward looking statements are subject to a number of known and unknown risks and uncertainties that can cause actual results to differ materially from those expressed or implied by such statements, including risks related to the flat panel display industry, the TFT-LCD market, acceptance of and demand for our products, technological and development risks, competitive factors, and other risks described in the section entitled "Risk Factors" in our Annual Report on Form 20-F filed with the United States Securities and Exchange Commission on March 29, 2018. In addition, our SEC reports, including our Annual Report on Form 20-F contains other information on these and other factors that could affect our financial results and cause actual results to differ materially from any forward-looking information we may provide. We undertake no obligation to update or revise any forward-looking statements to reflect subsequent events, new information or future circumstances.

**For more information, please contact:**

Corporate Communications Division

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**Item 2**





















**AU OPTRONICS CORP. AND SUBSIDIARIES****Consolidated Condensed Statements of Comprehensive Income****For the Three Months Ended September 30, 2018 and 2017 and June 30, 2018**

(Expressed in Millions of New Taiwan Dollars (NTD) and US Dollars (USD) except for per share amounts and shares outstanding)

	Year over Year Comparison					Sequential Comparison				
	USD	3Q18 NTD	%	3Q17 NTD	YoY%	USD	3Q18 NTD	%	2Q18 NTD	QoQ%
Net Sales	2,661	81,043	100.0	87,395	(7.3)	2,661	81,043	100.0	75,054	8.0
Cost of Goods Sold	2,377	72,402	89.3	72,083	0.4	2,377	72,402	89.3	67,780	6.8
Gross Profit	284	8,641	10.7	15,313	(43.6)	284	8,641	10.7	7,274	18.8
Operating Expenses	183	5,572	6.9	5,570	0.1	183	5,572	6.9	5,174	7.7
Operating Profit(Loss)	101	3,069	3.8	9,743	(68.5)	101	3,069	3.8	2,100	46.2
Net Non-operating Income(Expenses)	69	2,109	2.6	764	176.1	69	2,109	2.6	145	1,355.5
Profit(Loss) before Income Tax	170	5,177	6.4	10,507	(50.7)	170	5,177	6.4	2,244	130.7
Income Tax Expense	(28)	(858)	(1.1)	(2,283)	(62.4)	(28)	(858)	(1.1)	(2,205)	(61.1)
Net Profit(Loss)	142	4,319	5.3	8,224	(47.5)	142	4,319	5.3	40	10,775.6
Other Comprehensive Income(Loss)	(65)	(1,971)	(2.4)	946		(65)	(1,971)	(2.4)	(832)	136.8
Total Comprehensive Income(Loss)	77	2,348	2.9	9,170	(74.4)	77	2,348	2.9	(793)	
Net Profit(Loss) Attributable to:										
Owners of Company	142	4,318	5.3	8,856	(51.2)	142	4,318	5.3	1,252	244.9
Non-Controlling Interests	0	1	0.0	(632)		0	1	0.0	(1,212)	
Net Profit(Loss)	142	4,319	5.3	8,224	(47.5)	142	4,319	5.3	40	10,775.6
Total Comprehensive Income(Loss) Attributable to:										
Owners of Company	96	2,909	3.6	9,468	(69.3)	96	2,909	3.6	537	442.1
Non-Controlling Interests	(18)	(561)	(0.7)	(298)	88.1	(18)	(561)	(0.7)	(1,329)	(57.8)
Total Comprehensive Income(Loss)	77	2,348	2.9	9,170	(74.4)	77	2,348	2.9	(793)	
Basic Earnings Per Share	0.015	0.45		0.92		0.015	0.45		0.13	
Basic Earnings Per ADS <sup>(2)</sup>	0.147	4.49		9.20		0.147	4.49		1.30	
Weighted-Average Shares Outstanding ('M)		9,624		9,624			9,624		9,624	

*Note: (1) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 30.46 per USD as of September 30, 2018*

*(2) 1 ADS equals 10 common shares*

**AU OPTRONICS CORP. AND SUBSIDIARIES****Consolidated Condensed Statements of Comprehensive Income****For the Period Ended September 30, 2018 and 2017**

(Expressed in Millions of New Taiwan Dollars (NTD) and US Dollars (USD) except for per share amounts and shares outstanding)

	Year over Year Comparison				
	Nine Months 2018			Nine Months 2017	YoY%
	USD	NTD	%	NTD	
Net Sales	7,569	230,541	100.0	260,365	(11.5)
Cost of Goods Sold	6,779	206,485	89.6	210,499	(1.9)
Gross Profit	790	24,056	10.4	49,866	(51.8)
Operating Expenses	523	15,934	6.9	16,430	(3.0)
Operating Profit(Loss)	267	8,121	3.5	33,436	(75.7)
Net Non-operating Income(Expenses)	113	3,445	1.5	664	418.7
Profit(Loss) before Income Tax	380	11,566	5.0	34,100	(66.1)
Income Tax Expense	(104)	(3,180)	(1.4)	(7,496)	(57.6)
Net Profit(Loss)	275	8,386	3.6	26,605	(68.5)
Other Comprehensive Income(Loss)	(59)	(1,791)	(0.8)	(485)	269.0
Total Comprehensive Income(Loss)	217	6,596	2.9	26,120	(74.7)
Net Profit(Loss) Attributable to:					
Owners of Company	324	9,880	4.3	28,165	(64.9)
Non-Controlling Interests	(49)	(1,494)	(0.6)	(1,560)	(4.2)
Net Profit(Loss)	275	8,386	3.6	26,605	(68.5)
Total Comprehensive Income(Loss) Attributable to:					
Owners of Company	279	8,509	3.7	27,980	(69.6)
Non-Controlling Interests	(63)	(1,914)	(0.8)	(1,861)	2.8
Total Comprehensive Income(Loss)	217	6,596	2.9	26,120	(74.7)
Basic Earnings Per Share	0.03	1.03		2.93	
Basic Earnings Per ADS <sup>(2)</sup>	0.34	10.27		29.26	
Weighted-Average Shares Outstanding ('M)		9,624		9,624	

*Note: (1) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 30.46 per USD as of September 30, 2018*

*(2) 1 ADS equals 10 common shares*

**AU OPTRONICS CORP. AND SUBSIDIARIES****Consolidated Condensed Balance Sheets****September 30, 2018 and 2017**

(Expressed in Millions of New Taiwan Dollars (NTD) and US Dollars (USD) )

	September 30, 2018			September 30, 2017		YoY	
	USD	NTD	%	NTD	%	NTD	%
<b>ASSETS</b>							
Cash and Cash Equivalents	2,070	63,060	15.3	107,656	24.0	(44,596)	(41.4)
Notes & Accounts Receivables	1,631	49,685	12.1	48,327	10.8	1,357	2.8
Other Current Financial Assets	113	3,447	0.8	562	0.1	2,885	513.8
Inventories	894	27,235	6.6	25,021	5.6	2,214	8.8
Other Current Assets	140	4,250	1.0	7,353	1.6	(3,102)	(42.2)
Total Current Assets	4,848	147,676	35.9	188,918	42.1	(41,242)	(21.8)
Long-term Investments	436	13,279	3.2	9,511	2.1	3,768	39.6
Net Fixed Assets	7,363	224,289	54.5	217,139	48.3	7,150	3.3
Other Non-Current Assets	875	26,656	6.5	33,671	7.5	(7,015)	(20.8)
Total Non-Current Assets	8,674	264,224	64.1	260,321	57.9	3,903	1.5
Total Assets	13,523	411,900	100.0	449,239	100.0	(37,339)	(8.3)
<b>LIABILITIES</b>							
Short-term Borrowings	51	1,556	0.4	2,947	0.7	(1,391)	(47.2)
Accounts Payable	1,903	57,975	14.1	56,419	12.6	1,556	2.8
Current Installments of Long-term Borrowings	801	24,408	5.9	18,126	4.0	6,282	34.7
Current Financial Liabilities	7	217	0.1	286	0.1	(69)	(24.2)
Accrued Expense & Other Current Liabilities	962	29,302	7.1	32,687	7.3	(3,385)	(10.4)
Machinery and Equipment Payable	376	11,460	2.8	10,182	2.3	1,278	12.6
Total Current Liabilities	4,101	124,917	30.3	120,648	26.9	4,270	3.5
Long-term Borrowings	2,064	62,861	15.3	101,996	22.7	(39,135)	(38.4)
Other Non-Current Liabilities	225	6,847	1.7	6,279	1.4	568	9.0
Total Non-Current Liabilities	2,289	69,708	16.9	108,275	24.1	(38,567)	(35.6)
Total Liabilities	6,390	194,625	47.3	228,923	51.0	(34,297)	(15.0)
<b>EQUITY</b>							
Common Stock	3,160	96,242	23.4	96,242	21.4	0	0.0
Capital Surplus	1,989	60,600	14.7	60,024	13.4	576	1.0
Retained Earnings	1,530	46,610	11.3	47,016	10.5	(407)	(0.9)
Other Equity	(39)	(1,188)	(0.3)	594	0.1	(1,782)	
Non-Controlling Interests	493	15,011	3.6	16,440	3.7	(1,429)	(8.7)



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Total Equity	7,133	217,275	52.7	220,317	49.0	(3,041)	(1.4)
<b>Total Liabilities &amp; Equity</b>	13,523	411,900	100.0	449,239	100.0	(37,339)	(8.3)

*Note: (1) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 30.46 per USD as of September 30, 2018*

*(2) Cash and Cash Equivalents excluding time deposit with maturity longer than 3 months*

**AU OPTRONICS CORP. AND SUBSIDIARIES****Consolidated Condensed Cash Flow Statements****For the Period Ended September 30, 2018 and 2017**

(Expressed in Millions of New Taiwan Dollars (NTD) and US Dollars (USD))

	<b>Nine Months 2018</b>		<b>Nine Months 2017</b>
	<b>USD</b>	<b>NTD</b>	<b>NTD</b>
<b>Cash Flow from Operating Activities:</b>			
Profit(Loss) before Income Taxes	380	11,566	34,100
Depreciation & Amortization	829	25,264	27,729
Share of Profit of Equity-Accounted Investees	(8)	(251)	(178)
Changes in Working Capital	(269)	(8,197)	414
Changes in Others	(30)	(919)	(400)
Net Cash Provided(Used) by Operating Activities	902	27,462	61,666
<b>Cash Flow from Investing Activities:</b>			
Acquisitions of Financial Assets Measured at Fair Value	(180)	(5,497)	0
Proceeds from Disposal of Financial Assets Measured at Fair Value	17	520	0
Acquisitions of Financial Assets Carried at Cost	0	0	(14)
Acquisitions of Equity-Accounted Investees	(22)	(685)	(27)
Acquisitions of Property, Plant and Equipment	(869)	(26,475)	(26,289)
Proceeds from Disposal of Property, Plant and Equipment	108	3,292	1,067
Decrease(Increase) in Other Financial Assets	0	5	(10)
Decrease(Increase) in Intangible Assets	0	0	(197)
Decrease(Increase) in Other Assets	(6)	(168)	(406)
Net Cash Increase(Decrease) Resulting from Change in Consolidated Entity	(17)	(514)	(0)
Net Cash Provided(Used) in Investing Activities	(969)	(29,521)	(25,875)
<b>Cash Flow from Financing Activities:</b>			
Increase(Decrease) in Short-term Borrowings	(59)	(1,808)	2,421
Increase(Decrease) in Long-term Borrowings	(764)	(23,260)	(3,312)
Increase(Decrease) in Guarantee Deposits	(0)	(4)	(42)
Cash Dividends	(474)	(14,436)	(5,390)
Changes in Non-Controlling Interests and Others	(4)	(136)	(96)
Net Cash Provided(Used) by Financing Activities	(1,302)	(39,645)	(6,419)
<b>Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	(8)	(257)	(1,908)
<b>Net Increase(Decrease) in Cash and Cash Equivalents</b>	(1,378)	(41,961)	27,465
<b>Cash and Cash Equivalents at Beginning of Period</b>	3,448	105,021	80,191

<b>Cash and Cash Equivalents at End of Period</b>	2,070	63,060	107,656
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*Note: (1) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 30.46 per USD as of September 30, 2018*

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AU Optronics Corp.

Date: October 31, 2018 By: /s/ Benjamin Tseng  
Name: Benjamin Tseng  
Title: Chief Financial Officer