

AU OPTRONICS CORP
Form 6-K
July 28, 2015

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

July 28, 2015

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)

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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 Form 40-F

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):

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. Press release entitled, "AU Optronics Corp. Reports Second Quarter 2015 Financial Results" dated July 28, 2015.
2. Investor Conference Materials entitled, "AU Optronics Corp. Second Quarter 2015 Results", dated July 28, 2015.

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: July 28, 2015 By: /s/ Andy Yang
Name: Andy Yang
Title: Chief Financial Officer

Item 1

News Release

AU Optronics Corp. Reports Net Profit of NT\$4.43 billion for Second Quarter 2015

Issued by: AU Optronics Corp.
Issued on: July 28, 2015

Hsinchu, Taiwan, July 28, 2015–

AU Optronics Corp. ("AUO" or the "Company") (TAIEX: 2409; NYSE: AUO) today held its investor conference and announced its unaudited consolidated financial results for the second quarter of 2015⁽¹⁾.

Consolidated revenues in the second quarter of 2015 were NT\$92.30 billion, down 3.1% from the previous quarter. Gross profit was NT\$11.85 billion, with a gross margin of 12.8%. Operating profit was NT\$6.35 billion, with an operating margin of 6.9%. AUO's net profit for the second quarter of 2015 was NT\$4.43 billion. Net profit attributable to owners of Company was NT\$4.49 billion, with a basic EPS⁽²⁾ of NT\$0.47.

For the first half of 2015, AUO reported consolidated revenues of NT\$187.61 billion. Net profit was NT\$9.70 billion, with a basic EPS⁽²⁾ of NT\$1.00.

In the second quarter of 2015, large-sized panel⁽³⁾ shipments exceeded 24.90 million units, down by 7.1% quarter-over-quarter. Shipments of small-and-medium-sized panels in the same quarter were around 48.04 million units, representing a 12.6% increase from the first quarter of 2015.

AUO's unaudited consolidated results for the second quarter of 2015 were highlighted as below:

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ÿ Revenues of NT\$92.30 billion

ÿ Operating profit of NT\$6.35 billion

ÿ Net profit of NT\$4.43 billion

News Release

ÿ	Basic EPS ⁽²⁾ of NT\$0.47
ÿ	Operating margin was 6.9%
ÿ	EBITDA ⁽⁴⁾ margin was 20.2%
ÿ	Operating margin of Display Segment was 8.0%
ÿ	EBITDA ⁽⁴⁾ margin of Display Segment was 21.5%

Looking back to the second quarter, affected by the New Taiwan dollar's appreciation and IT customers' inventory adjustments, which impacted the panel shipment momentum and pricing, AUO's revenue declined by 3.1% quarter-over-quarter. However, AUO has made endeavors to drive the shipments for integrated and high value-added products such as curved TV displays, oTP (on-cell touch panel) for notebook PC, and car displays. As a result, through the continuous enhancements and adjustments of the product portfolio, AUO's operating profit reached NT\$6.35 billion with an operating margin of 6.9% for the second quarter, a margin improvement of 3.1 percentage points year-over-year. In addition, EBITDA⁽⁴⁾ margin totaled 20.2%, a margin improvement of 2.2 percentage points compared to the same period last year.

Looking forward to the third quarter, TV and small-and-medium-sized panels are expected to enter into the traditional restocking period. The long-awaited new operating system, Windows 10 is also planned to be released soon. However, the macroeconomic uncertainty remains high. In the face of the future economic fluctuations and market competition, AUO will make full preparation for the challenge. In addition to strengthening the cost and inventory management, the Company will proactively develop products with high growth potential, hoping to expand both the depth and width of its product applications and to capture the growth opportunities in the fast changing markets, with an ultimate goal to sustain the Company's long-term competitive advantages and to maintain a consistent operational performance.

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

(2) Basic EPS in the second quarter of 2015 and the first half of 2015 were calculated based on the weighted average outstanding shares of the first half of 2015 (9,624 million shares).

News Release

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

(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 ranging from 1.4 inches to 85 inches. 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. By building a vertically integrated high-efficiency solar value chain, AUO 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 2014. AUO generated consolidated revenues of NT\$408.18 billion in 2014. 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 are "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. These forward-looking statements were 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 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 Form 20-F filed with the United States Securities and Exchange Commission on March 24th, 2015.

For more information, please contact:

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Item 2

AU Optronics Corp.
Second Quarter 2015 Results Investor Conference
[] [] [] [] 2015 [] [] [] [] [] [] [] [] [] []

Jul. 28, 2015

Safe Harbor Notice

[] The statements included in this presentation that are not historical in nature are "forward-looking statements" within the meaning of Section 27A of the United States Securities Act of 1933 and Section 21E of the United States Securities Exchange Act of 1934. These forward-looking statements, which may include statements regarding AU Optronics' future results of operations, financial condition or business prospects, are subject to significant risks and uncertainties and are based on AU Optronics' current expectations.

[] Actual results may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including, among other things: the cyclical nature of our industry; our dependence on introducing new products on a timely basis; our dependence on growth in the demand for our products; our ability to compete effectively; our ability to successfully expand our capacity; our dependence on key personnel; general economic and political conditions, including those related to the TFT-LCD industry; possible disruptions in commercial activities caused by natural and human-induced disasters, including terrorist activity and armed conflict; and fluctuations in foreign currency exchange rates.

[] Beginning on January 1, 2013, we have adopted the International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS") to the extent endorsed by the ROC Financial Supervisory Commission ("FSC") ("Taiwan IFRS") for reporting our annual and interim consolidated financial statements in the ROC in accordance with the requirements of the FSC. All financial information contained herewithin is presented in conformity with Taiwan IFRS. Readers should be cautioned that Taiwan IFRS differs in many material respects from IFRS including to the extent that any new or amended standards or interpretations applicable under IFRS may not be timely endorsed by the FSC.

[] Our release of financial forecasts and forward-looking statements at any particular time does not create any duty of disclosure beyond that which is imposed by law, and we expressly disclaim any obligation to publicly update or revise any forecasts or forward-looking statements, whether as a result of new information, future events or otherwise.

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Statement of Comprehensive Income

Selected Items from Statement of Comprehensive Income

Amount : NT\$ Million

	2Q15		1Q15		QoQ %	2Q14	
Net Sales	92,303	100.0%	95,302	100.0%	(3.1%)	102,042	100.0%
Cost of Goods Sold	(80,451)	(87.2%)	(80,954)	(84.9%)	(0.6%)	(91,426)	(89.6%)
Gross Profit	11,853	12.8%	14,348	15.1%	(17.4%)	10,616	10.4%
Operating Expenses	(5,507)	(6.0%)	(5,395)	(5.7%)	2.1%	(6,709)	(6.6%)
Operating Profit	6,346	6.9%	8,952	9.4%	(29.1%)	3,907	3.8%
Net Non-operating Income (Expenses)	(400)	(0.4%)	(3,179)	(3.3%)	(87.4%)	273	0.3%
Profit before Tax	5,947	6.4%	5,774	6.1%	3.0%	4,180	4.1%
Net Profit	4,431	4.8%	5,272	5.5%	(16.0%)	4,024	3.9%
Attributable to:							
Owners of Company	4,495	4.9%	5,156	5.4%	(12.8%)	4,033	4.0%
Non-controlling Interests	(64)	(0.1%)	116	0.1%	[]	(9)	(0.0%)
Net Profit	4,431	4.8%	5,272	5.5%	(16.0%)	4,024	3.9%
Basic EPS (NT\$) (a)	0.47		0.54		(13.0%)	0.42	
Operating Profit + DandA	18,686	20.2%	22,339	23.4%	(16.4%)	18,364	18.0%
Display Segment Information:							
Net Sales	86,062	100.0%	88,966	100.0%	(3.3%)	96,218	100.0%
Operating Profit	6,856	8.0%	9,490	10.7%	(27.8%)	4,545	4.7%
Operating Profit + DandA	18,484	21.5%	22,140	24.9%	(16.5%)	18,055	18.0%
Unit Shipments (mn) (b)							
Large Size Panels	24.9		26.8		(7.1%)	28.9	
Small and Medium Size Panels	48.0		42.6		12.6%	46.3	

-- Unaudited, prepared by AUO based on Taiwan IFRS

a) Basic EPS in both 2Q15 and 1Q15 were calculated based on the weighted average outstanding shares of the first half of 2015 (9,624m shares); Basic EPS in 2Q14 was calculated based on the weighted average outstanding shares of 2014 (9,624m shares).

b) Large size refers to panels that are 10 inches and above

Consolidated Balance Sheet Highlights

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Consolidated Cash Flow Highlights

Amount : NT\$ Million

	2Q15	1Q15	QoQ
	=====	=====	=====
From Operating Activities	16,199	12,457	3,742
Profit before Tax	5,947	5,774	173
Depreciation and Amortization	12,340	13,387	(1,047)
Net Change in Working Capital	(1,291)	(6,177)	4,885
From Investing Activities	(4,033)	(5,055)	1,022
Capital Expenditure	(4,960)	(5,218)	258
From Financing Activities	(717)	(11,098)	10,381
Net Change in Debt	(770)	(11,004)	10,234
Net Change in Cash()a)	11,429	(3,641)	15,070

-- Unaudited, prepared by AUO based on Taiwan IFRS

a) In addition to cash generated from operating, investing and financing activities, net change in cash also include effect on currency exchange of foreign subsidiaries

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Display Revenue Breakdown by Application

-- Unaudited, prepared by AUO based on Taiwan IFRS

-- Mobile PC : including Notebook and Tablet displays

-- Mobile Device : including displays for mobile phones and other related products

-- Commercial and Others: including displays for automobile, industrial PC, ATM, point of sale (POS), pachinko, and etc.

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Display Revenue Breakdown by Size

-- Unaudited, prepared by AUO based on Taiwan IFRS

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Consolidated Shipments and ASP by Area

Shipments in square meter ASP per square meter

-- Unaudited, prepared by AUO based on Taiwan IFRS

-- ASP per square meter in US\$ was translated from NT\$ based on average exchange rates announced by Customs Administration, Ministry of Finance of each respective quarter

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Consolidated Small and Medium Panel Shipments by Area and Revenues

Shipments in square meter

Revenues

-- Unaudited, prepared by AUO based on Taiwan IFRS

-- Small and Medium size refers to panels that are under 10 inches

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AU OPTRONICS CORP.

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

For the Three Months Ended June 30, 2015 and 2014 and

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

Comparison	C		B Year over Year Comparison						
	% of Sales	1Q 2015 NTD	QoQ Chg %	2Q 2015		% of Sales	2Q 2014 NTD	YoY Chg %	2014 NTD
				USD	NTD				USD
Net Sales	100.0	95,302	(3.1)	2,989	92,303	100.0	102,042	(9.5)	2,989
Cost of Goods Sold	87.2	80,954	(0.6)	2,605	80,451	87.2	91,426	(12.0)	2,605
Gross Profit	12.8	14,348	(17.4)	384	11,853	12.8	10,616	11.6	384
Operating Expenses	6.0	5,395	2.1	178	5,507	6.0	6,709	(17.9)	178
Operating Profit	6.9	8,952	(29.1)	206	6,346	6.9	3,907	62.4	206
Net Non-Operating Income (Expense)	(0.4)	(3,179)	(87.4)	(13)	(400)	(0.4)	273	[-]	(13)
Profit before Income Tax	6.4	5,774	3.0	193	5,947	6.4	4,180	42.3	193
Income Tax Expense	(1.6)	(502)	202.2	(49)	(1,516)	(1.6)	(156)	871.6	(49)
Net Profit	4.8	5,272	(16.0)	143	4,431	4.8	4,024	10.1	143
Other Comprehensive Income (Loss)	(1.2)	(854)	32.1	(37)	(1,128)	(1.2)	(912)	23.6	(37)

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Total Comprehensive Income	3.6	4,418	(25.2)	107	3,303	3.6	3,111	6.2	107
=====									
Net Profit Attributable to:									
Owners of Company	4.9	5,156	(12.8)	146	4,495	4.9	4,033	11.5	146
Non-controlling Interests	(0.1)	116	[]	(2)	(64)	(0.1)	(9)	629.1	(2)
=====									
Net Profit	4.8	5,272	(16.0)	143	4,431	4.8	4,024	10.1	143
=====									
Total Comprehensive Income Attributable to:									
Owners of Company	3.9	4,466	(20.4)	115	3,555	3.9	3,257	9.1	115
Non-controlling Interests	(0.3)	(48)	425.9	(8)	(252)	(0.3)	(146)	72.6	(8)
=====									
Total Comprehensive Income	3.6	4,418	(25.2)	107	3,303	3.6	3,111	6.2	107
=====									
Basic Earnings Per Share		0.54		0.02	0.47		0.42		0.02
=====									
Basic Earnings Per ADS(3)		5.36		0.15	4.67		4.19		0.15
=====									
Weighted-Average Shares Outstanding ('M)		9,624			9,624		9,624		
=====									

Note: (1) Unaudited, prepared by AUO based on Taiwan IFRS
(2) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 30.88 per USD as of June 30, 2015 (3) 1 ADS equals 10 common shares

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AU OPTRONICS CORP. CONSOLIDATED BALANCE SHEET
 June 30, 2015 and 2014
 (Expressed in Millions of New Taiwan Dollars (NTD) and US Dollars (USD))

ASSETS	USD	NTD	%	NTD	%	Change
Cash and Cash Equivalents	2,907	89,754	19.7	76,536	16.3	13,218
Notes and Accounts Receivables	1,602	49,484	10.9	48,898	10.4	586
Other Current Financial Assets	301	9,280	2.0	2,139	0.5	7,142
Inventories	1,213	37,445	8.2	35,299	7.5	2,146
Other Current Assets	157	4,839	1.1	5,227	1.1	(388)
Total Current Assets	6,179	190,802	41.9	168,098	35.8	22,704
Long-term Investments	453	13,988	3.1	14,149	3.0	(161)
Net Fixed Assets	6,938	214,250	47.0	248,564	53.0	(34,314)
Other Assets	1,182	36,509	8.0	38,098	8.1	(1,589)
Total Assets	14,752	455,549	100.0	468,909	100.0	(13,360)
=====						
LIABILITIES						

Short-term Borrowings	0	0	0.0	1,323	0.3	(1,323)
Accounts Payable	2,035	62,836	13.8	72,180	15.4	(9,344)
Current Installments of Long-term Borrowings	1,412	43,598	9.6	48,434	10.3	(4,837)
Current Installments of Bonds Payable	377	11,644	2.6	0	0.0	11,644
Current Financial Liabilities	7	230	0.1	24	0.0	206
Accrued Expense and Other Current Liabilities	1,394	43,048	9.4	28,166	6.0	14,881
Machinery and Equipment Payable	144	4,453	1.0	5,410	1.2	(957)
Total Current Liabilities	5,369	165,808	36.4	155,538	33.2	10,270
Long-term Borrowings	2,425	74,891	16.4	101,395	21.6	(26,504)
Bonds Payable	0	0	0.0	17,951	3.8	(17,951)
Non Current Financial Liabilities	0	7	0.0	9	0.0	(1)
Other Long-term Liabilities	382	11,783	2.6	13,558	2.9	(1,775)
Total Long-term Liabilities	2,807	86,681	19.0	132,913	28.3	(46,232)
Total Liabilities	8,176	252,489	55.4	288,451	61.5	(35,962)

EQUITY						

Common Stock	3,117	96,242	21.1	96,242	20.5	0
Capital Surplus	1,947	60,115	13.2	59,452	12.7	663
Retained Earnings	821	25,352	5.6	8,216	1.8	17,136
Other Equity	108	3,324	0.7	2,763	0.6	561
Non-Controlling Interests	584	18,026	4.0	13,783	2.9	4,242
Total Equity	6,576	203,060	44.6	180,458	38.5	22,602
Total Liabilities and Equity	14,752	455,549	100.0	468,909	100.0	(13,360)
=====						

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Note: (1) Unaudited, prepared by AUO based on Taiwan IFRS
(2) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 30.88 per USD as of June 30, 2015 (3) Cash and Cash Equivalents excluding time deposit with maturity longer than 3 months

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AU OPTRONICS CORP. CONSOLIDATED STATEMENT OF CASH FLOW
 For the Period Ended June 30, 2015 and 2014 (Expressed in Millions of New
 Taiwan Dollars (NTD) and US Dollars (USD))

	USD
Cash Flow from Operating Activities:	
Profit before Income Taxes	38
4,479	
Depreciation and Amortization	
29,522	
Investment Loss under Equity Method	
(227)	
Changes in Working Capital	(24)
(7,482)	
Changes in Others	(3)
(427)	
Net Cash Provided by Operating Activities	92
25,865	
Cash Flow from Investing Activities:	
Proceeds from Disposal of AFS Investments	
2	
Acquisition of Property, Plant and Equipment	(33)
(10,545)	
Proceeds from Disposal of Property, Plant and Equipment	2
857	
Acquisition of Financial Assets Carried at Cost	
(2)	
Proceeds from Disposal of Equity-Accounted Investees and Financial Assets Carried at Cost	
1,147	
Decrease(Increase) in Other Financial Assets	
(292)	
Increase in Intangible Assets	
(18)	
Decrease(Increase) in Other Assets	
52	
Net Cash Used in Investing Activities	(29)
(8,798)	
Cash Flow from Financing Activities:	
Decrease in Short-term Borrowings	(1)
(2,134)	
Decrease in Long-term Borrowings and Bonds Payable	(36)
(14,393)	
Increase(Decrease) in Guarantee Deposits	
(109)	
Changes in Non-Controlling Interests and Others	
57	

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Net Cash Used by Financing Activities	(38)
(16,579)	
Effect of Exchange Rate Changes on Cash	
(264)	

Net Increase in Cash and Cash Equivalents	25
224	
Cash and Cash Equivalents at Beginning of Period	2,65
76,312	

Cash and Cash Equivalents at End of Period	2,90
76,536	
=====	

Note: (1) Unaudited, prepared by AUO based on Taiwan IFRS
(2) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 30.88 per USD as of June 30, 2015