

AU OPTRONICS CORP  
Form 6-K  
July 29, 2010

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, 2010

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  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

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INDEX TO EXHIBITS

Item

1. Press release entitled, "AUO Reports 2Q2010 Results", dated July 28, 2010.
  2. Investor Conference Materials entitled, "AU Optronics Corp. Second Quarter 2010 Results", dated July 28, 2010.
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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, 2010

By: /s/ Andy Yang  
Name: Andy Yang  
Title: Chief Financial Officer

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Item 1

News Release

AU Optronics Corp. Reports 2Q2010 Financial Results

Issued by: AU Optronics Corp.  
Issued on: July 28, 2010

Hsinchu, Taiwan, July 28, 2010 –

AU Optronics Corp. ("AUO" or the "Company") (TAIEX: 2409; NYSE: AUO) today held its investors conference and announced its unaudited results for the second quarter of 2010(1).

For the second quarter ended June 30, 2010, AUO posted consolidated revenue of NT\$128,586 million (US\$3,985 million) (2), up 15.3% from the previous quarter. Gross profit improved 42.4% quarter-over-quarter to NT\$20,324 million (US\$630 million), while operating profit grew 62.6% quarter-over-quarter to NT\$13,215 million (US\$410 million). AUO's net income came in at NT\$11,246 million (US\$348 million), up 54.6% quarter-over-quarter. Net Income attributable to equity holders of the parent company was NT\$10,957 million (US\$340 million), with basic EPS of NT\$1.24 per common share (US\$0.38 per ADR).

For the first half of 2010, AUO reported consolidated revenues of NT\$240,150 million (US\$7,442 million), with net income of NT\$18,520 million (US\$574 million) or basic EPS of NT\$2.05 per common share (US\$0.63 per ADR).

2Q2010 Result Highlights

AUO reported the following unaudited consolidated highlighted results for the second quarter of 2010:

- Revenue of NT\$128,586 million, up 15.3% quarter-over-quarter
- Net income of NT\$11,246 million
- Basic EPS of NT\$1.24 per common share
- Gross margin of 15.8%
- Operating margin of 10.3%
- EBITDA (3) margin of 27.5%

For the second quarter, AUO's large-sized panels reached 29.62 million units, up 8.8% quarter-over-quarter and 32.2% year-over-year. Shipments of small- and medium-sized panels exceeded 55.43 million units, down 2.7% quarter-over-quarter and 8.9% year-over-year. For the first half of 2010, AUO's large-sized panels totaled 56.84 million units and small- and medium-sized panels exceeded 112.42 million units.

"AUO's second quarter results were generally in line with our guidance set in the Investor Conference on April 22," said Mr. Andy Yang, Chief Financial Officer of AUO. "Thanks to a better product mix, growing adoption rates of LED backlight in high-end panels and nearly full capacity utilization rates, our gross margin increased from last quarter's 12.8% to 15.8% this quarter. Operating margin also increased from 7.3% last quarter to 10.3%, while EBITDA margin maintained at 27.5%. Starting from last year, AUO has been actively forging strategic alliance with our customers. These alliances are bringing synergies to us. By working closely with clients and involving early in the design stages under a win-win interactive mode, we are able to better understand the end demand, especially for the high-end products, and timely respond to the market trends."

AUO has officially acquired the G4.5 fab of Toshiba Mobile Display Co., Ltd. ("TMD") in Singapore, effective on July 1. This fab will bring in approximately 45,000 sheets of LTPS (low temperature polysilicon) capacity per month, which enables AUO to better serve its customers in the high-end display markets. In the meantime, AUO will continue to strengthen its alliances with customers and adjust its product portfolio in order to optimize values created by capacity utilization.

(1) All financial information was unaudited and was prepared by the Company in accordance with generally accepted accounting principles in Taiwan ("ROC GAAP")

(2) Amounts converted by an exchange rate of NTD32.27:USD1 based on Federal Reserve Bank of New York, USA as of June 30, 2010.

(3) EBITDA=Operating Income +D&A, that is, operating income before depreciation and amortization.

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#### ABOUT AU OPTRONICS

AU Optronics Corp. (AUO) is a global leader of thin film transistor liquid crystal display panels (TFT-LCD). AUO is able to provide customers with a full range of panel sizes and comprehensive applications, offering TFT-LCD panels in sizes ranging from 1.2 inches to greater than 65 inches. AUO generated NT\$359.3 billion (US\$11.2 billion) in sales revenue\* in 2009 with global operations in Taiwan, Mainland China, Japan, Singapore, South Korea, the U.S., and Europe. Additionally, AUO is the first pure TFT-LCD manufacturer to be successfully listed at the New York Stock Exchange (NYSE). AUO extended its

market to the green energy industry in late 2008, and formally founded its Solar Photovoltaic Business Unit in October, 2009. For more information, please visit AUO.com.

\* 2009 year end revenue converted at an exchange rate of NTD31.95:USD1.

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 May 11th, 2010.

For more information, please  
contact:

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AU Optronics Corp.

Second Quarter 2010 Results Investor Conference

2010

Jul 28, 2010

## Safe Harbor Notice

- o 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.
- o 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.
- o In addition, any financial information contained herewithin is presented in conformity with accounting principles generally accepted in the Republic of China ( ROC GAAP ). Readers should be cautioned that these accounting principles differ in many material respects from accounting principles generally accepted in the United States of America ("US GAAP").
- o 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.
- o Additional information as to these and other factors that may cause actual results to differ materially from AU Optronics' forward-looking statements or some of the major differences between ROC GAAP and US GAAP can be found in AU Optronics' Annual Report on Form 20-F with respect to the year ended December, 2009 filed with the United States Securities and Exchange Commission.





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### Consolidated Income Statement

Amount : NT\$ Million Except Per Share

Data

	2Q'10		1Q'10		QoQ %	2Q'09	
Net Sales	128,586	100.0%	111,564	100.0%	15.3%	82,486	100.0%
Cost of Goods Sold	(108,262)	(84.2%)	(97,294)	(87.2%)	11.3%	(81,349)	(98.6%)
Gross Profit	20,324	15.8%	14,270	12.8%	42.4%	1,136	1.4%
Operating Expenses	(7,110)	(5.5%)	(6,141)	(5.5%)	15.8%	(5,603)	(6.8%)
Operating Income (Loss)	13,215	10.3%	8,129	7.3%	62.6%	(4,467)	(5.4%)
Net Non-operating Income (Expenses)	(898)	(0.7%)	(454)	(0.4%)	97.6%	38	0.0%
Income (Loss) before Tax	12,317	9.6%	7,675	6.9%	60.5%	(4,429)	(5.4%)
Net Income (Loss)	11,246	8.7%	7,274	6.5%	54.6%	(6,599)	(8.0%)
Attributable to:					54.3%		
Equity holders of the parent company	10,957	8.5%	7,103	6.4%		(6,811)	(8.3%)
Minority interest	289	0.2%	172	0.2%	68.1%	213	0.3%
Net Income (Loss)	11,246	8.7%	7,274	6.5%	54.6%	(6,599)	(8.0%)
Basic EPS (NT\$) (a)	1.24		0.80		54.3%	(0.78)	
Operating Income + D and A	35,354	27.5%	30,842	27.6%	14.6%	17,768	21.5%
Unit Shipments (m8.8%)							
Large Size Panels	29.6		27.2			22.4	
Small and Medium Size Panels	55.4		57.0		(2.7%)	60.8	

- Unaudited, prepared by AUO on a consolidated basis

(a) Basic EPS was calculated based on the total weighted average outstanding shares of each quarter (8,827m shares in 2Q10 and 1Q10, and 8,766m shares in 2Q09) by retroactively adjusting to stock dividend and stock bonus

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

### Consolidated Balance Sheet Highlights

Amount : NT\$ Million

	2Q'10	1Q'10	QoQ %	2Q'09
Cash and ST Investment	90,264	88,249	2.3%	66,837
Inventory	53,880	48,056	12.1%	32,535
(a)	47,504	53,823	(11.7%)	45,430
Short Term Debt				
Long Term Debt	130,376	140,357	(7.1%)	133,670
Equity	293,005	282,756	3.6%	274,934
Total Assets	645,560	638,348	1.1%	571,166

- Unaudited, prepared by AUO on a consolidated basis

(a) Short term debt refers to all interest bearing debt maturing within one year

(b) Calculated by dividing the average inventory into the annualized cost of goods sold during such period, then multiplying by 365 days



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Consolidated Cash Flow Highlights

Amount : NT\$ Million

	2Q'10	1Q'10
From Operating Activities	32,013	12,763
Net Income	11,246	7,274
Depreciation and Amortization	22,139	22,712
Net Change in Working Capital	(2,035)	(16,399)
From Investing Activities	(16,288)	(23,107)
Capital Expenditure	(15,894)	(22,792)
From Financing Activities	(12,314)	12,903
Net Change in Debt	(14,732)	12,166
(a)	2,015	2,805
Net Change in Cash		

- Unaudited, prepared by AUO on a consolidated basis

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

Consolidated Revenues by Application

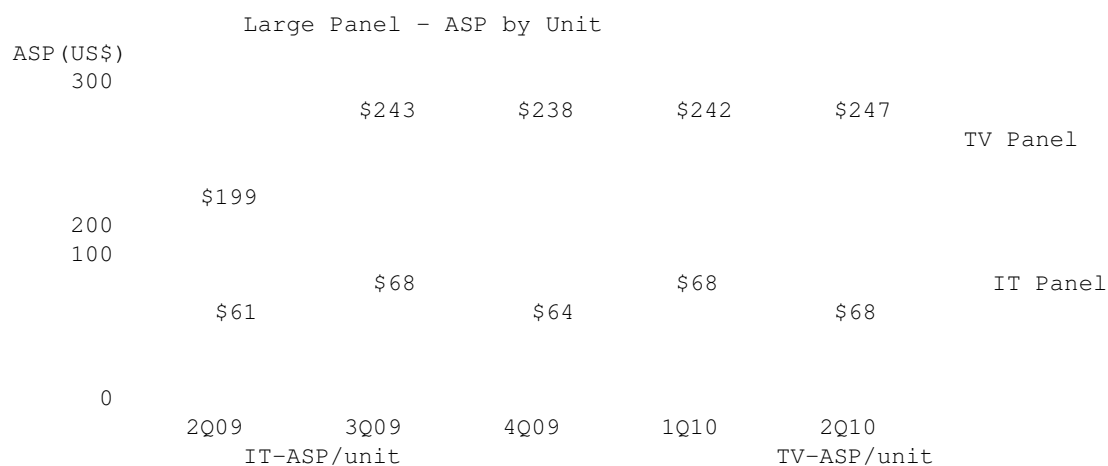
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	2Q09	3Q09	4Q09	1Q10	2Q10
13%	13%	12%	10%	10%	
80%	17%	18%	17%	17%	16%
60%			16%	21%	18%
	21%	19%			
40%					
		47%	51%	48%	51%
	47%				
20%					
0%	2%	3%	4%	4%	5%
	2Q09	3Q09	4Q09	1Q10	2Q10
	Others	TV	Monitor	Notebook	CP

- Unaudited, prepared by AUO on a consolidated basis

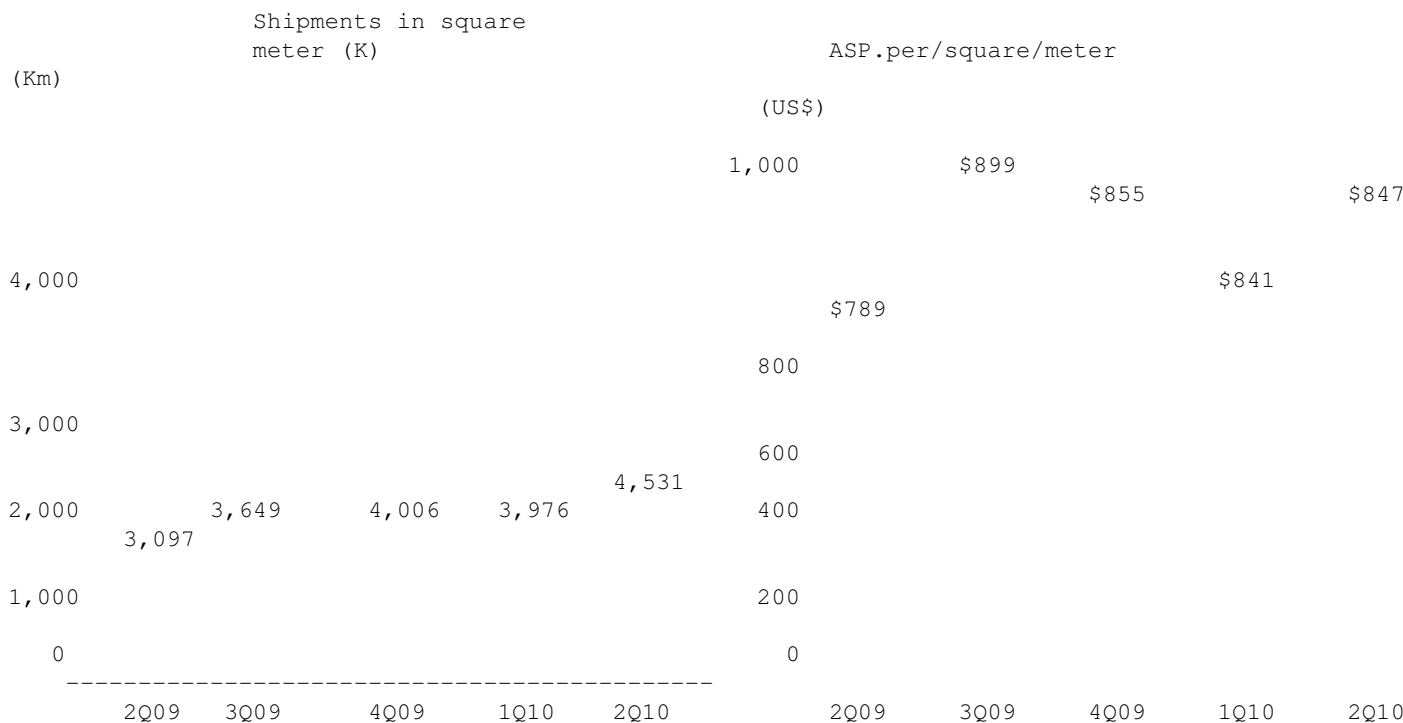


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- Unaudited, prepared by AUO on a consolidated basis
- Large size refers to panels that are 10 inches and above
- Blended ASP in US\$ was translated from NT\$ based on average exchange rates announced by Customs, ROC Ministry of Finance of each respective quarter

Consolidated Shipments and ASP by Area



- Unaudited, prepared by AUO on a consolidated basis
- ASP per square meter in US\$ was translated from NT\$ based on average exchange rates announced by Directorate General of Customs, ROC Ministry of Finance of each respective quarter



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Unit (mn)	Consolidated Small and Medium Panel Shipments and Revenues					Revenues						
	Shipments					(NT\$mn)						
80						\$12,000					\$10,567	\$10,
						\$10,000	\$9,699				\$8,631	
60							\$7,944					
40						\$8,000						
						\$6,000						
	60.8	64.8	60.1	57.0	55.4							
						\$4,000						
20						\$2,000						
0						\$0						
	2Q09	3Q09	4Q09	1Q10	2Q10		2Q09	3Q09	4Q09	1Q10	2Q	

- Unaudited, prepared by AUO on a consolidated basis
- Small and Medium size refers to panels that are under 10 inches

Fab	Capacity by Fab		Major Products
	6/2010 Capacity	9/2010 (F) Capacity	
L3 (G3.5)	130,000	130,000	Small/Medium
L3 (G3.5)	LTPS 20,000	LTPS 20,000	Small/Medium
L4 (G4.0)	60,000	60,000	Small/Medium
L4 (G4.5)	-	LTPS 45,000	NB
L5 (G5.0)	310,000	310,000	NB, Monitor
L6 (G6.0)	240,000	240,000	Monitor, TV, Public Info Display



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L7 (G7.5)	120,000	135,000	Monitor, TV, Public Info Display
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L8 (G8.5)	40,000	40,000	TV, Public Info Display
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- Capacity based on monthly glass substrate input

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AU OPTRONICS CORP.  
CONSOLIDATED BALANCE SHEET  
June 30, 2010 and 2009  
(Expressed in Millions of New Taiwan Dollars (NTD) and US Dollars (USD) )

ASSETS	June 30, 2010			June 30, 2009		YoY		
	USD	NTD	%	NTD	%	Change	%	
Cash and Cash Equivalents	2,797	90,264	14.0	66,280	11.6	23,984	36.2	
Available-for-Sale Financial Assets -								
Current	0	0	0.0	557	0.1	(557 )	(100.0 )	
Notes & Accounts Receivables	2,386	76,992	11.9	47,882	8.4	29,110	60.8	
Other Current Financial Assets	57	1,854	0.3	828	0.1	1,026	124.0	
Inventories	1,670	53,880	8.3	32,535	5.7	21,345	65.6	
Other Current Assets	291	9,397	1.5	4,612	0.8	4,785	103.7	
Total Current Assets	7,201	232,387	36.0	152,694	26.7	79,693	52.2	
Long-term								
Investments	460	14,832	2.3	11,959	2.1	2,872	24.0	
Fixed Assets	25,188	812,829	125.9	723,948	126.7	88,880	12.3	
Less: Accumulated								
Depreciation	(13,538 )	(436,883 )	(67.7 )	(342,172 )	(59.9 )	(94,712 )	27.7	
Net Fixed Assets	11,650	375,946	58.2	381,777	66.8	(5,831 )	(1.5 )	
Other Assets	694	22,395	3.5	24,736	4.3	(2,340 )	(9.5 )	
Total Assets	20,005	645,560	100.0	571,166	100.0	74,394	13.0	
LIABILITIES								
Short-term Borrowings		34	1,098	0.2	7,946	1.4	(6,848 )	(86.2)
Accounts Payable	3,188	102,866	15.9	71,936	12.6	30,930	43.0	
Current Installments of								
Long-term Borrowings	1,438	46,406	7.2	37,485	6.6	8,922	23.8	
Current Financial								
Liabilities	20	659	0.1	174	0.0	485	278.7	
Accrued Expense &								
Other Current Liabilities	1,283	41,416	6.4	17,530	3.1	23,886	136.3	
Dividend Payable	7	239	0.0	2,552	0.4	(2,313 )	(90.6 )	
Machinery and								
Equipment Payable	570	18,387	2.8	24,244	4.2	(5,858 )	(24.2 )	
Total Current Liabilities	6,541	211,070	32.7	161,866	28.3	49,204	30.4	
Long-term Borrowings	3,820	123,263	19.1	121,479	21.3	1,784	1.5	
Bonds Payable	220	7,112	1.1	12,191	2.1	(5,079 )	(41.7 )	
Non Current Financial								
Liabilities	16	508	0.1	677	0.1	(169 )	(25.0 )	
Other Long-term								
Liabilities	329	10,601	1.6	19	0.0	10,582	55039.9	
Total Long-term								
Liabilities	4,384	141,485	21.9	134,366	23.5	7,118	5.3	
Total Liabilities	10,925	352,555	54.6	296,233	51.9	56,322	19.0	

SHAREHOLDERS'  
EQUITY

Common Stock	2,735	88,270	13.7	85,057	14.9	3,213	3.8
Stock Dividends To Be Distributed	0	0	0.0	4,561	0.8	(4,561 )	(100.0 )
Capital Surplus	3,592	115,923	18.0	113,668	19.9	2,255	2.0
Retained Earnings	2,284	73,689	11.4	57,747	10.1	15,943	27.6
Cumulative Translation Adjustments	57	1,853	0.3	2,312	0.4	(459 )	(19.8 )
Unrealized Gain on Financial Products	12	394	0.1	149	0.0	245	164.0
Net loss not recognized as pension cost	0	0	0.0	(40 )	0.0	40	(100.0 )
Minority Interest	399	12,876	2.0	11,480	2.0	1,396	12.2
Total Shareholders' Equity	9,080	293,005	45.4	274,934	48.1	18,072	6.6
Total Liabilities & Shareholders' Equity	20,005	645,560	100.0	571,166	100.0	74,394	13.0

Note: (1) Unaudited, prepared by AUO based on ROC GAAP

(2) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 32.27 per USD as of June 30, 2010

AU OPTRONICS CORP.  
CONSOLIDATED INCOME STATEMENT

For the Three Months Ended June 30, 2010 and 2009 and March 31, 2010

(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						
	2Q 2010		% of	2Q 2009	YoY	2Q 2010		% of	1Q 2010	QoQ		
	USD	NTD	Sales	NTD	Chg %	USD	NTD	Sales	NTD	Chg %		
Net Sales	3,985	128,586	100.0	82,486	55.9	3,985	128,586	100.0	111,564	15.3		
Cost of Goods Sold	3,355	108,262	84.2	81,349	33.1	3,355	108,262	84.2	97,294	11.3		
Gross Profit	630	20,324	15.8	1,136	1,688.8	630	20,324	15.8	14,270	42.4		
Operating Expenses												
SG&A		160	5,151	4.0	4,053	27.1	160	5,151	4.0	4,022	28.1	
R&D		61	1,958	1.5	1,550	26.4	61	1,958	1.5	2,119	(7.6 )	
Operating Income (Loss)		220	7,110	5.5	5,603	26.9		220	7,110	5.5	6,141	15.8
Net Non-Operating Income (Expenses)		(28 )	(898 )	(0.7 )	38			(28 )	(898 )	(0.7 )	(454 )	97.6
Income Tax		382	12,317	9.6	(4,429)			382	12,317	9.6	7,675	60.5
Income Tax Expense		(33 )	(1,071 )	(0.8 )	(2,170)	(50.6 )		(33 )	(1,071 )	(0.8 )	(401 )	167.3
Net Income (Loss)		348	11,246	8.7	(6,599)			348	11,246	8.7	7,274	54.6
Attributable to:												
Equity Holders of The Parent Company		340	10,957	8.5	(6,811)			340	10,957	8.5	7,103	54.3
Minority Interest		9	289	0.2	213	35.7		9	289	0.2	172	68.1
Net Income (Loss)		348	11,246	8.7	(6,599)			348	11,246	8.7	7,274	54.6
Basic Earnings Per Share		0.04	1.24		(0.78 )			0.04	1.24		0.80	
Basic Earnings Per ADR(3)		0.38	12.41		(7.76 )			0.38	12.41		8.05	
Weighted-Average Shares Outstanding ('M)			8,827		8,766				8,827		8,827	

Note: (1) Unaudited, prepared by AUO based on ROC GAAP

(2) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 32.27 per USD as of June 30, 2010

(3) 1 ADR equals 10 common shares

AU OPTRONICS CORP.  
CONSOLIDATED STATEMENT OF CASH FLOW  
For the Period Ended June 30, 2010 and 2009  
(Expressed in Millions of New Taiwan Dollars (NTD) and US Dollars (USD))

	1H 2010		1H 2009
	USD	NTD	NTD
Cash Flow from Operating Activities:			
Net Income (Loss)	574	18,520	(26,814 )
Depreciation & Amortization	1,390	44,852	43,330
Investment Loss (Gain) under Equity Method	(14 )	(464 )	180
Changes in Working Capital	(571 )	(18,434 )	(16,149 )
Changes in Others	9	302	(1,825 )
Net Cash Provided (Used) by Operating Activities	1,388	44,775	(1,278 )
Cash Flow from Investing Activities:			
Acquisition of Property, Plant and Equipment	(1,199 )	(38,686 )	(30,568 )
Proceeds from Disposal of Property, Plant and Equipment	1	22	207
Increase in Long-term Investments and AFS Investments	(9 )	(295 )	(3,082 )
Proceeds from Disposal of Long-term Investments and AFS Investments	8	257	138
Decrease (Increase) in Restricted Cash in Banks	9	276	(2 )
Increase in Deferred Assets and Intangible Assets	(29 )	(951 )	(342 )
Increase in Other Assets	(1 )	(18 )	(406 )
Net Cash Used in Investing Activities	(1,221 )	(39,395 )	(34,056 )
Cash Flow from Financing Activities:			
Increase in Short-term Borrowings	14	466	3,088
Increase (Decrease) in Guarantee Deposits	1	24	(2 )
Increase (Decrease) in Long-term Borrowings and Bonds Payable	(94 )	(3,032 )	13,237
Change in Minority Interest	97	3,131	1,911
Net Cash Provided by Financing Activities	18	589	18,235
Change in Consolidated Entity	(25 )	(794 )	0
Effect of Exchange Rate Changes on Cash	(11 )	(356 )	(55 )
Net Increase (Decrease) in Cash and Cash Equivalents	149	4,821	(17,155 )
Cash and Cash Equivalents at Beginning of Period	2,648	85,443	83,435
Cash and Cash Equivalents at End of Period	2,797	90,264	66,280

Note: (1) Unaudited, prepared by AUO based on ROC GAAP

(2) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 32.27 per USD as of June 30, 2010

AU OPTRONICS CORP.  
UNCONSOLIDATED BALANCE SHEET

June 30, 2010 and 2009

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

ASSETS	June 30, 2010			June 30, 2009		YoY	
	USD	NTD	%	NTD	%	Change	%
Cash and Cash Equivalents	1,915	61,808	10.7	45,992	8.6	15,816	34.4
Available-for-Sale							
Financial Assets - Current	0	0	0.0	557	0.1	(557 )	(100.0 )
Notes & Accounts							
Receivables	2,326	75,073	12.9	46,891	8.7	28,182	60.1
Other Current Financial							
Assets	51	1,641	0.3	509	0.1	1,132	222.4
Inventories	1,374	44,329	7.6	27,855	5.2	16,473	59.1
Other Current Assets	242	7,820	1.3	4,395	0.8	3,425	77.9
Total Current Assets	5,909	190,672	32.9	126,200	23.5	64,473	51.1
Long-term Investments	1,935	62,450	10.8	49,871	9.3	12,579	25.2
Fixed Assets	20,997	677,585	116.9	638,622	118.9	38,963	6.1
Less: Accumulated							
Depreciation	(11,533 )	(372,171 )	(64.2 )	(300,192 )	(55.9 )	(71,979 )	24.0
Net Fixed Assets	9,464	305,414	52.7	338,430	63.0	(33,016 )	(9.8 )
Other Assets	661	21,338	3.7	22,421	4.2	(1,084 )	(4.8 )
Total Assets	17,969	579,874	100.0	536,922	100.0	42,953	8.0
<b>LIABILITIES</b>							
Short-term Borrowing	0	0	0.0	6,110	1.1	(6,110 )	(100.0)
Accounts Payable	3,176	102,505	17.7	75,625	14.1	26,880	35.5
Current Installments of							
Long-term Borrowings	1,294	41,746	7.2	33,978	6.3	7,769	22.9
Current Financial							
Liabilities	13	434	0.1	170	0.0	265	156.0
Accrued Expense & Other							
Current Liabilities	911	29,386	5.1	14,272	2.7	15,114	105.9
Dividend Payable	0	0	0.0	2,552	0.5	(2,552 )	(100.0 )
Machinery and Equipment							
Payable	466	15,042	2.6	22,669	4.2	(7,627 )	(33.6 )
Total Current Liabilities	5,860	189,114	32.6	155,375	28.9	33,739	21.7
Long-term Borrowings	3,196	103,144	17.8	105,226	19.6	(2,083 )	(2.0 )
Bonds Payable	217	7,000	1.2	12,191	2.3	(5,191 )	(42.6 )
Non Current Financial							
Liabilities	15	486	0.1	675	0.1	(189 )	(28.0 )
Other Long-term							
Liabilities	0	2	0.0	2	0.0	(0 )	(2.1 )
Total Long-term							
Liabilities	3,428	110,631	19.1	118,094	22.0	(7,462 )	(6.3 )
Total Liabilities	9,289	299,745	51.7	273,468	50.9	26,277	9.6
<b>SHAREHOLDERS'</b>							
<b>EQUITY</b>							

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Common Stock	2,735	88,270	15.2	85,057	15.8	3,213	3.8
Stock Dividends To Be Distributed	0	0	0.0	4,561	0.8	(4,561 )	(100.0 )
Capital Surplus	3,592	115,923	20.0	113,668	21.2	2,255	2.0
Retained Earnings	2,284	73,689	12.7	57,747	10.8	15,943	27.6
Cumulative Translation Adjustments	57	1,853	0.3	2,312	0.4	(459 )	(19.8 )
Unrealized Gain on Financial Products	12	394	0.1	149	0.0	245	164.0
Net loss not recognized as pension cost	0	0	0.0	(40 )	0.0	40	(100.0 )
Total Shareholders' Equity	8,681	280,130	48.3	263,454	49.1	16,676	6.3
Total Liabilities & Shareholders' Equity	17,969	579,874	100.0	536,922	100.0	42,953	8.0

Note: (1) Unaudited, prepared by AUO based on ROC GAAP

(2) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 32.27 per USD as of June 30, 2010



## AU OPTRONICS CORP.

## UNCONSOLIDATED INCOME STATEMENT

For the Three Months Ended June 30, 2010 and 2009 and March 31, 2010

(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				
	2Q 2010		% of	2Q	YoY	2Q 2010		% of	1Q	QoQ
	USD	NTD	Sales	2009		NTD	USD	NTD	Sales	
Net Sales	3,778	121,924	100.0	81,446	49.7	3,778	121,924	100.0	106,242	14.8
Cost of Goods Sold	3,248	104,829	86.0	82,699	26.8	3,248	104,829	86.0	94,754	10.6
Gross Profit (Loss)	530	17,095	14.0	(1,252 )		530	17,095	14.0	11,488	48.8
Operating Expenses										
SG&A	111	3,590	2.9	3,155	13.8	111	3,590	2.9	2,497	43.8
R&D	56	1,798	1.5	1,518	18.4	56	1,798	1.5	2,052	(12.4 )
Operating Income (Loss)	167	5,387	4.4	4,674	15.3	167	5,387	4.4	4,549	18.4
Net Non-Operating Income (Expenses)	363	11,708	9.6	(5,926 )		363	11,708	9.6	6,939	68.7
Income (Loss) before Income Tax	(10 )	(313 )	(0.3 )	1,040		(10 )	(313 )	(0.3 )	247	
Income Tax Expense	353	11,395	9.3	(4,886 )		353	11,395	9.3	7,187	58.6
Net Income (Loss)	(14 )	(438 )	(0.4 )	(1,925 )	(77.3)	(14 )	(438 )	(0.4 )	(84 )	421.3
Basic Earnings Per Share	340	10,957	9.0	(6,811 )		340	10,957	9.0	7,103	54.3
Basic Earnings Per ADR(3)	0.04	1.24		(0.78 )		0.04	1.24		0.80	
Weighted-Average Shares Outstanding ('M)	0.38	12.41		(7.76 )		0.38	12.41		8.05	
		8,827		8,766			8,827		8,827	

Note: (1) Unaudited, prepared by AUO based on ROC GAAP

(2) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 32.27 per USD as of June 30, 2010

(3) 1 ADR equals 10 common shares

AU OPTRONICS CORP.  
UNCONSOLIDATED STATEMENT OF CASH FLOW  
For the Period Ended June 30, 2010 and 2009  
(Expressed in Millions of New Taiwan Dollars (NTD) and US Dollars (USD))

	1H 2010		1H 2009
	USD	NTD	NTD
Cash Flow from Operating Activities:			
Net Income (Loss)	560	18,060	(27,142 )
Depreciation & Amortization	1,194	38,539	37,828
Investment Gain under Equity Method	(43 )	(1,394 )	(2,712 )
Changes in Working Capital	(550 )	(17,759 )	(11,861 )
Changes in Others	13	404	(1,604 )
Net Cash Provided (Used) by Operating Activities	1,173	37,850	(5,491 )
Cash Flow from Investing Activities:			
Acquisition of Property, Plant and Equipment	(833 )	(26,886 )	(26,953 )
Proceeds from Disposal of Property, Plant and Equipment	28	903	110
Increase in Long-term Investments and AFS Investments	(253 )	(8,156 )	(6,321 )
Proceeds from Disposal of Long-term Investments and AFS Investments	0	0	833
Increase in Restricted Cash in Banks	(1 )	(30 )	0
Increase in Deferred Assets and Intangible Assets	(13 )	(421 )	(293 )
Decrease in Other Assets	0	7	90
Net Cash Used in Investing Activities	(1,072 )	(34,582 )	(32,535 )
Cash Flow from Financing Activities:			
Increase in Short-term Borrowings	0	0	2,410
Increase in Long-term Borrowings and Bonds Payable	25	802	13,758
Net Cash Provided by Financing Activities	25	802	16,168
Effect of Exchange Rate Changes on Cash	19	625	123
Net Increase (Decrease) in Cash and Cash Equivalents	145	4,694	(21,735 )
Cash and Cash Equivalents at Beginning of Period	1,770	57,114	67,727
Cash and Cash Equivalents at End of Period	1,915	61,808	45,992

Note: (1) Unaudited, prepared by AUO based on ROC GAAP

(2) Amounts in New Taiwan dollars were translated into US dollars at the exchange rate of NTD 32.27 per USD as of June 30, 2010