



2009 Q2 Investor Conference

Aug. 11, 2009



09Q2 IS Highlights (vs. 09Q1)

- Net Sales: 7.1% declined QoQ
Q2, Lowest season passed
- Gross Profit %: 16.8%, 2 year high
Grow to 16.8% in Q209 from 14.96% in Q109
Increase to 15.8% in 1H09 from 12% in 1H08
- Operating Expense: 10% growth from Q1 to Q2
New business expense less than 20% of SG&A for 2009.
(before bonus included)





Consolidated Income Statements

Unit: NT\$ millions (Except EPS: NT\$), %

Year	09Q2		09Q1		QoQ
Item	Amount	%	Amount	%	%
Net Sales	3,306	100.0	3,560	100.0	(7.1)
Cost of goods sold	(2,751)	(83.2)	(3,027)	(85.0)	(9.1)
Gross Profit	555	16.8	533	15.0	4.1
Operating expense	(325)	(9.8)	(294)	(8.3)	10.8
Operating Profit	229	6.9	239	6.7	(4.1)
Net non-operating gain (loss)	28	0.8	45	1.3	(37.9)
Income before Income tax	257	7.8	283	8.0	(9.4)
Income tax expense	(27)	(0.8)	(27)	(0.7)	1.6
Net income	230	6.9	257	7.2	(10.5)
Basic EPS (after tax)	0.68		0.75		

Note: 1. Weighted averaged outstanding common shares: 340,568,487

2. Percentage number is calculated on a NT\$ thousand basis





Consolidated Income Statements

Unit: NT\$ millions (Except EPS: NT\$), %

Year	09H1		08H1		YoY
	Amount	%	Amount	%	
Net Sales	6,866	100.0	11,605	100.0	(40.8)
Cost of goods sold	(5,779)	(84.2)	(10,215)	(88.0)	(43.4)
Gross Profit	1,087	15.8	1,390	12.0	(21.8)
Operating expense	(619)	(9.0)	(737)	(6.3)	(15.9)
Operating Profit	468	6.8	653	5.6	(28.3)
Net non-operating gain (loss)	72	1.1	170	1.5	(57.5)
Income before Income tax	540	7.9	823	7.1	(34.4)
Income tax expense	(54)	(0.8)	(168)	(1.4)	(68.1)
Minority interest in income	(0)	(0.0)	(26)	(0.2)	(99.8)
Net income	487	7.1	629	5.4	(22.6)
Basic EPS (after tax)	1.43		1.83		

Note: 1. Weighted averaged outstanding common shares: 340,568,487

2. Percentage number is calculated on a NT\$ thousand basis





09.06.30 BS and CF Highlights

- Cash & Cash Equivalents, ST Investments: 9,907M
- CB Outstanding Amount: 15M
- Current Ratio: 208%, Debt Ratio: 45%
- Notes & AR / Notes & AP : 2B / 2.8B
- Inventories: 2.1B
- Operating Cash Inflow: 4,994 M
- Capex: 198 M





Highlights of Consolidated BS & CF

Unit: NT\$ millions (Except EPS: NT\$), %

Year	09.06.30		09.03.31	
Item	Amount	%	Amount	%
Cash & cash equivalents, short-term investments	9,907	56.4	9,497	59.5
Notes & accounts receivables, net	2,038	11.6	2,047	12.8
Inventories	2,100	12.0	1,257	7.9
TOTAL ASSETS	17,562	100.0	15,975	100.0
Notes & accounts payable	2,824	16.1	1,235	7.7
Bonds payable	15	0.1	61	0.4
TOTAL LIABILITIES	7,835	44.6	5,890	36.9
Retain Earnings	3,721	21.2	4,343	27.2
TOTAL EQUITY	9,727	55.4	10,085	63.1
Net Cash Provided by Operating Activities	4,994		4,445	
CAPEX	198		56	

Note: Percentage number is calculated on a NT\$ thousand basis

