



# 2009 Q4 Investor Conference

Feb. 05, 2010



## IS Highlights

- Q4 Net Sales: 32% Increase on QoQ base
  - Hot season demand & popular product models
- Q4 Gross Profit %: 16%
- Q4 Operating Expense: 38% Increase on QoQ base
- 2009 Net Income: 20% Increase on YoY base
  - Effective cost-reduction & expense control
- EPS above NT\$ 5 for 5 Consecutive Years





# Consolidated Income Statements (Unaudited)

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

Year	09Q4		09Q3		QoQ
Item	Amount	%	Amount	%	%
Net Sales	10,506	100.0	7,959	100.0	32.0
Cost of goods sold	(8,826)	(84.0)	(6,631)	(83.3)	33.1
Gross Profit	1,681	16.0	1,328	16.7	26.5
Operating expense	(607)	(5.8)	(441)	(5.5)	37.6
Operating Profit	1,074	10.2	887	11.1	21.0
Net non-operating gain (loss)	(10)	(0.1)	10	0.1	(193.1)
Income before Income tax	1,064	10.1	897	11.3	18.6
Income tax expense	(107)	(1.0)	(136)	(1.7)	(21.3)
Net income	957	9.1	762	9.6	25.7
<b>Basic EPS (after tax)</b>	<b>2.64</b>		<b>2.10</b>		

Note: 1. Weighted average outstanding common shares were 363,024,354 shares

2. Amount and percentage numbers were calculated on the NT\$ thousand basis from unaudited financial statements





# Consolidated Income Statements (Unaudited)

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

Year	2009		2008		YoY
Item	Amount	%	Amount	%	%
Net Sales	25,332	100.0	28,068	100.0	(9.7)
Cost of goods sold	(21,235)	(83.8)	(24,313)	(86.6)	(12.7)
Gross Profit	4,096	16.2	3,755	13.4	9.1
Operating expense	(1,668)	(6.6)	(1,667)	(5.9)	0.1
Operating Profit	2,429	9.6	2,088	7.4	16.3
Net non-operating gain (loss)	73	0.3	259	0.9	(71.7)
Income before Income tax	2,502	9.9	2,347	8.4	6.6
Income tax expense	(296)	(1.2)	(475)	(1.7)	(37.6)
Minority interest in income	(0)	(0.0)	(35)	(0.1)	(99.6)
Net income	2,205	8.7	1,837	6.5	20.0
<b>Basic EPS (after tax)</b>	<b>6.07</b>		<b>5.10</b>		

- Note: 1. Weighted average outstanding common shares in 2009 were 363,024,354 shares  
 2. Weighted average outstanding common shares in 2008 were shares 359,840,761 shares  
 3. Amount and percentage numbers were calculated on the NT\$ thousand basis from unaudited financial statements





## BS and CF Highlights

- Cash & Cash Equivalents, ST Investments: 9,952M
- Current Ratio: 206%, Debt Ratio: 46%
- Notes & AR / Notes & AP : 5,611M / 4,645M
- Inventories: 2,035M
- Operating Cash Inflow: 6,349M
- Capex: 427 M
- ROE: 21%, above 20% for 5 Consecutive Years



# Highlights of Consolidated BS & CF (Unaudited)

Unit: NT\$ millions, %

Year	09.12.31		09.09.30	
Item	Amount	%	Amount	%
Cash & cash equivalents, short-term investments	9,952	47.6	9,247	40.1
Notes & accounts receivables, net	5,611	26.8	5,623	24.4
Inventories	2,035	9.7	4,872	21.1
<b>TOTAL ASSETS</b>	<b>20,906</b>	<b>100.0</b>	<b>23,058</b>	<b>100.0</b>
Notes & accounts payable	4,645	22.2	7,350	31.9
<b>TOTAL LIABILITIES</b>	<b>9,588</b>	<b>45.9</b>	<b>12,644</b>	<b>54.8</b>
Retain Earnings	5,440	26.0	4,483	19.4
<b>TOTAL EQUITY</b>	<b>11,318</b>	<b>54.1</b>	<b>10,414</b>	<b>45.2</b>
Net Cash Provided by Operating Activities	6,349		3,894	
CAPEX	427		316	

Note: Amount and percentage numbers were calculated on the NT\$ thousand basis from unaudited financial statements

