

ASE Inc.

Q1 2013

Earnings Release

Presented by

Joseph Tung
Chief Financial Officer
April 26, 2013



Safe Harbor Notice



This presentation contains "forward-looking statements" within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended, including statements regarding our future results of operations and business prospects. Although these forward-looking statements, which may include statements regarding our future results of operations, financial condition or business prospects, are based on our own information and information from other sources we believe to be reliable, you should not place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. The words "anticipate", "believe", "estimate", "expect", "intend", "plan" and similar expressions, as they relate to us, are intended to identify these forward-looking statements in this presentation. Our actual results of operations, financial condition or business prospects may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including risks associated with cyclicity and market conditions in the semiconductor industry; demand for the outsourced semiconductor packaging and testing services we offer and for such outsourced services generally; the highly competitive semiconductor industry; our ability to introduce new packaging, interconnect materials and testing technologies in order to remain competitive; our ability to successfully integrate pending and future mergers and acquisitions; international business activities; our business strategy; general economic and political conditions, including the recent global financial crisis; possible disruptions in commercial activities caused by natural or human-induced disasters; our future expansion plans and capital expenditures; the strained relationship between the Republic of China and the People's Republic of China; fluctuations in foreign currency exchange rates; and other factors. For a discussion of these risks and other factors, please see the documents we file from time to time with the Securities and Exchange Commission, including our 2012 Annual Report on Form 20-F filed on April 24, 2013.



Consolidated Statement of Comprehensive Income

Quarterly Sequential Comparison
(unaudited)



(NT\$ Million except EPS)	Q1 / 2013	%	Q4 / 2012	%	Change
Net Revenues:					
IC Packaging	24,903	51.7%	27,697	49.5%	-10%
Testing	5,723	11.9%	6,036	10.8%	-5%
Direct Material	679	1.4%	650	1.2%	4%
EMS	16,383	34.0%	20,141	36.0%	-19%
Others	502	1.0%	1,484	2.6%	-66%
Total Net Revenues	48,190	100.0%	56,008	100.0%	-14%
Gross Profit	8,281	17.2%	10,975	19.6%	-25%
Operating Income(Loss)	3,603	7.5%	5,933	10.6%	-39%
Pretax Income(Loss)	3,159	6.6%	5,815	10.4%	-46%
Income Tax Benefit(Expense)	(803)	-1.7%	(1,288)	-2.3%	
Noncontrolling Interest	(125)	-0.3%	(154)	-0.3%	
Net Income Attributable to Shareholders of the Parent	2,231	4.6%	4,373	7.8%	-49%
EPS ¹	0.29		0.58		
EBITDA	10,035	20.8%	12,463	22.3%	-19%

¹ All EPS figures are based on fully diluted number of shares



Consolidated Statement of Comprehensive Income

Quarterly Year-over-Year Comparison

(unaudited)



(NT\$ Million except EPS)	Q1 / 2013	%	Q1 / 2012	%	Change
Net Revenues:					
IC Packaging	24,903	51.7%	23,595	54.7%	6%
Testing	5,723	11.9%	5,077	11.8%	13%
Direct Material	679	1.4%	553	1.3%	23%
EMS	16,383	34.0%	13,825	32.1%	19%
Others	502	1.0%	51	0.0%	884%
Total Net Revenues	48,190	100.0%	43,101	100.0%	12%
Gross Profit	8,281	17.2%	7,180	16.7%	15%
Operating Income(Loss)	3,603	7.5%	2,815	6.5%	28%
Pretax Income(Loss)	3,159	6.6%	2,573	6.0%	23%
Income Tax Benefit(Expense)	(803)	-1.7%	(465)	-1.1%	
Noncontrolling Interest	(125)	-0.3%	(62)	-0.1%	
Net Income Attributable to Shareholders of the Parent	2,231	4.6%	2,046	4.7%	9%
EPS¹	0.29		0.27		
EBITDA	10,035	20.8%	8,766	20.3%	14%

¹ All EPS figures are based on fully diluted number of shares



IC ATM Statement of Comprehensive Income



Quarterly Sequential Comparison
(unaudited)

(NT\$ Million except EPS)	Q1 / 2013	%	Q4 / 2012	%	Change
Net Revenues:					
IC Packaging	24,915	79.6%	27,709	80.6%	-10%
Testing	5,723	18.3%	6,036	17.5%	-5%
Direct Material	679	2.2%	650	1.9%	4%
Total Net Revenues	31,317	100.0%	34,395	100.0%	-9%
Gross Profit	6,224	19.9%	7,972	23.2%	-22%
Operating Income(Loss)	2,669	8.5%	4,197	12.2%	-36%
Pretax Income(Loss)	2,776	8.9%	4,973	14.5%	-44%
Income Tax Benefit(Expense)	(506)	-1.6%	(556)	-1.6%	
Noncontrolling Interest	(39)	-0.1%	(44)	-0.1%	
Net Income Attributable to Shareholders of the Parent	2,231	7.1%	4,373	12.7%	-49%
EPS¹	0.29		0.58		
EBITDA	8,620	27.5%	10,178	29.6%	-15%

¹ All EPS figures are based on fully diluted number of shares



IC ATM Statement of Comprehensive Income



Quarterly Year-over-Year Comparison

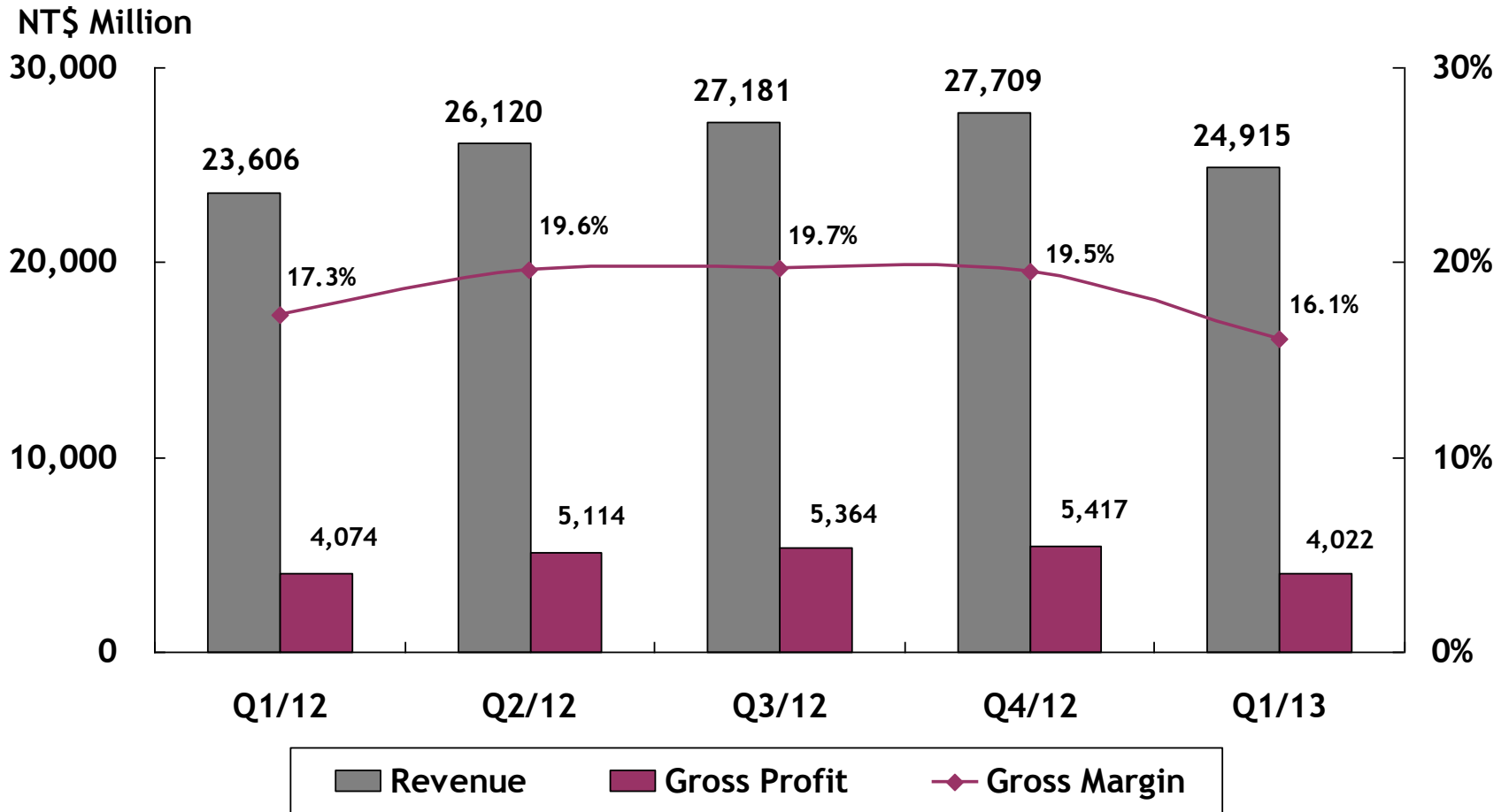
(unaudited)

(NT\$ Million except EPS)	Q1 / 2013	%	Q1 / 2012	%	Change
Net Revenues:					
IC Packaging	24,915	79.6%	23,606	80.7%	6%
Testing	5,723	18.3%	5,077	17.4%	13%
Direct Material	679	2.2%	553	1.9%	23%
Total Net Revenues	31,317	100.0%	29,236	100.0%	7%
Gross Profit	6,224	19.9%	5,621	19.2%	11%
Operating Income(Loss)	2,669	8.5%	2,370	8.1%	13%
Pretax Income(Loss)	2,776	8.9%	2,412	8.3%	15%
Income Tax Benefit(Expense)	(506)	-1.6%	(355)	-1.2%	
Noncontrolling Interest	(39)	-0.1%	(11)	0.0%	
Net Income Attributable to Shareholders of the Parent	2,231	7.1%	2,046	7.0%	9%
EPS¹	0.29		0.27		
EBITDA	8,620	27.5%	7,868	26.9%	10%

¹ All EPS figures are based on fully diluted number of shares

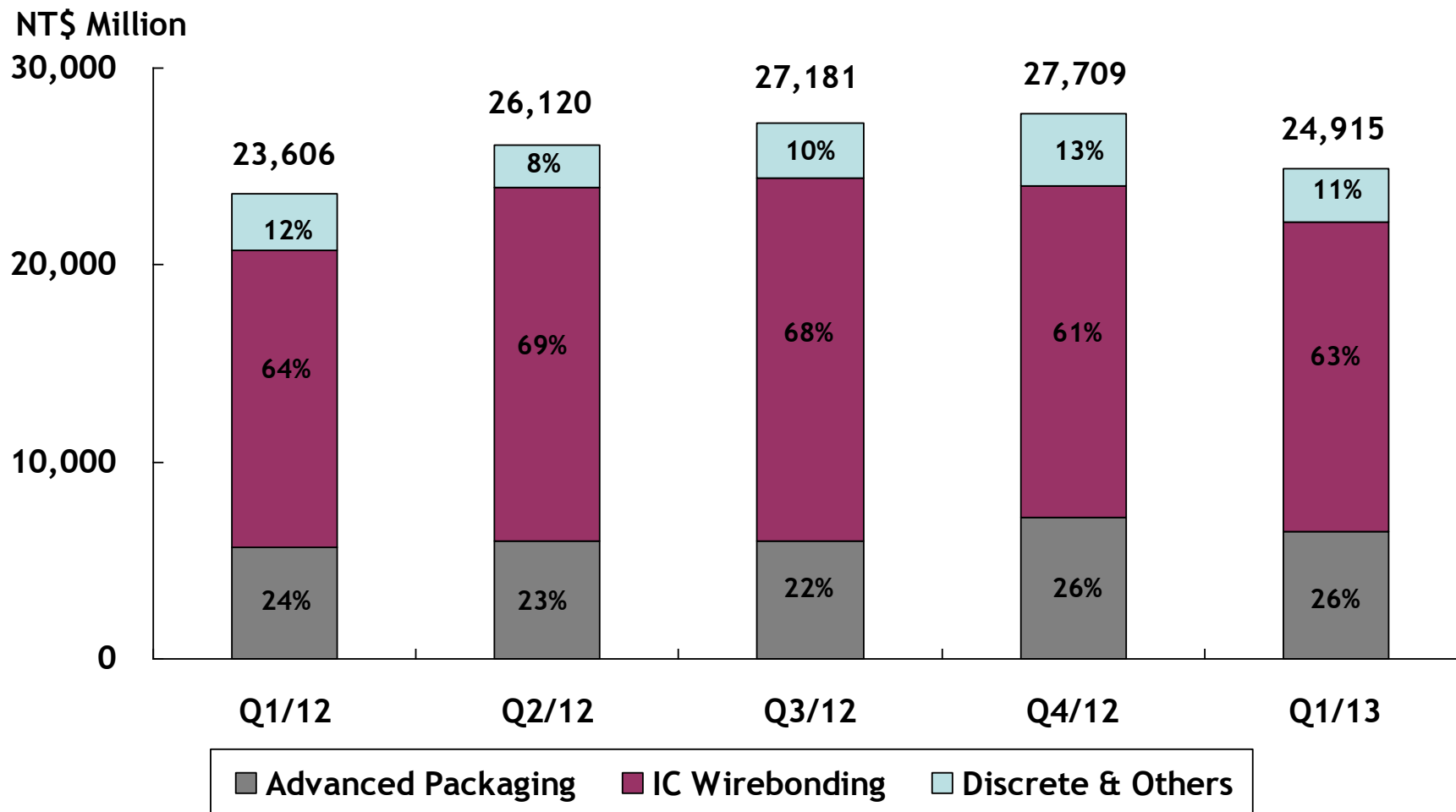


Packaging Operations

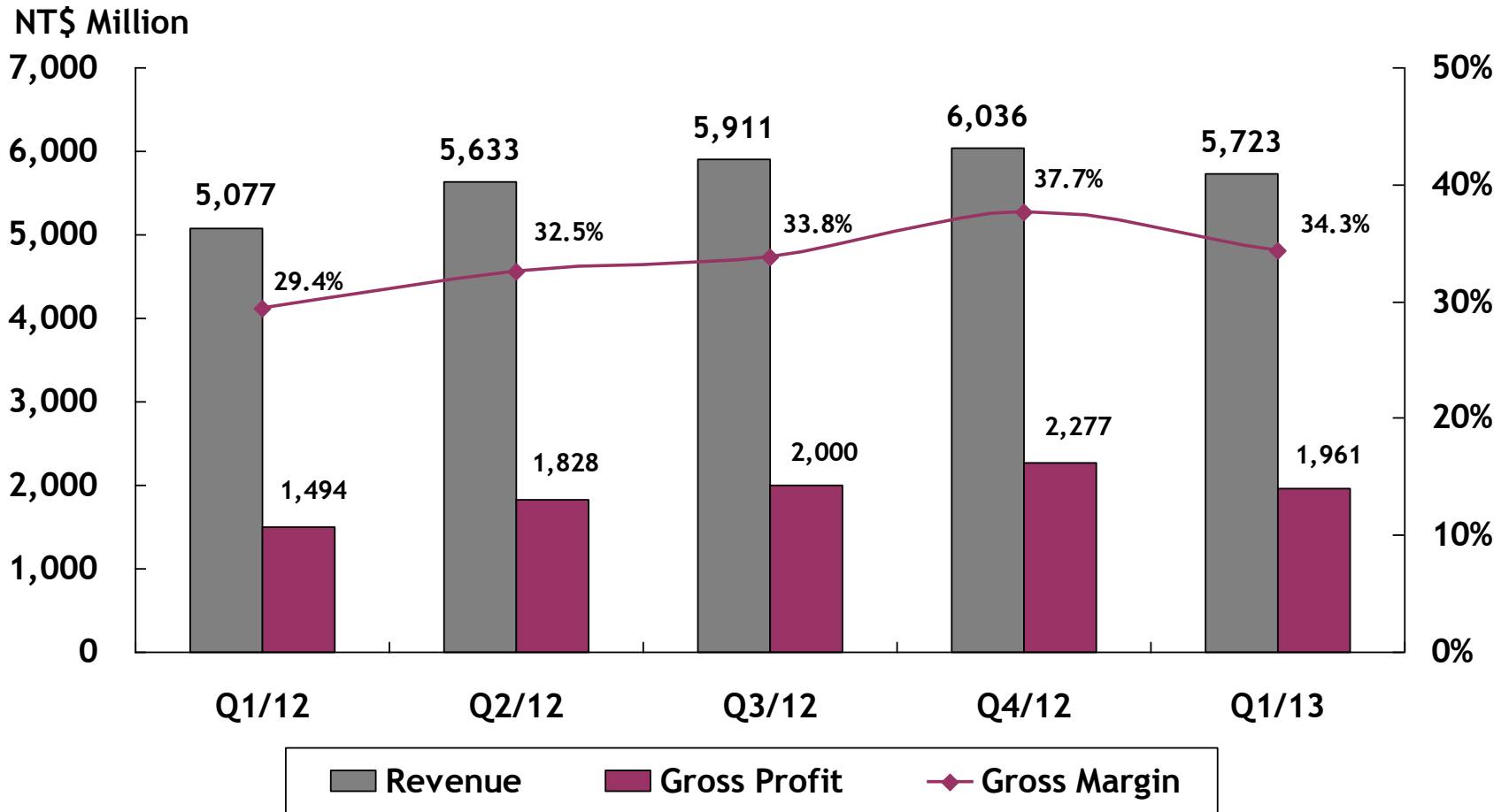


Packaging Operations

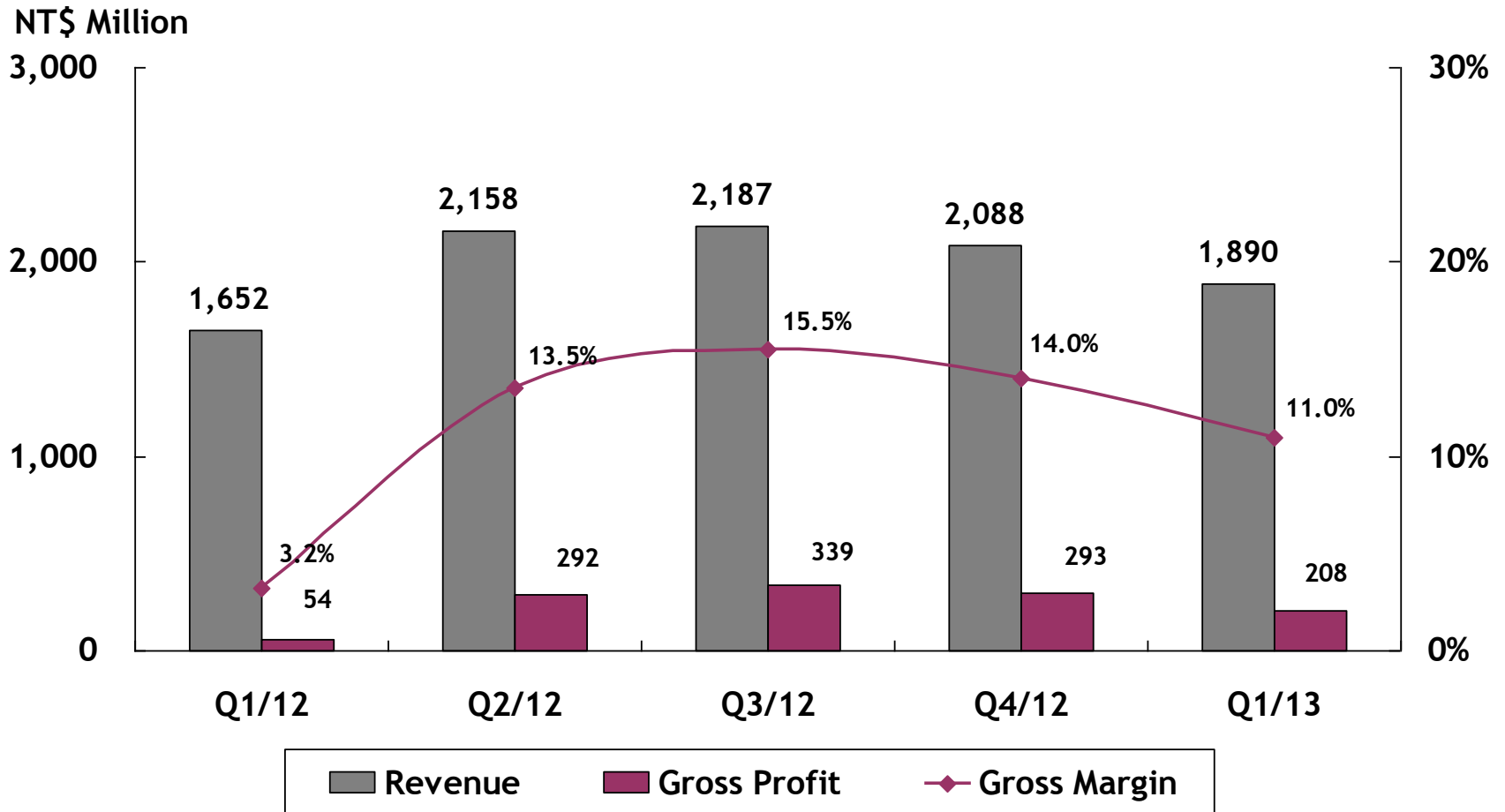
Package Revenue Breakdown



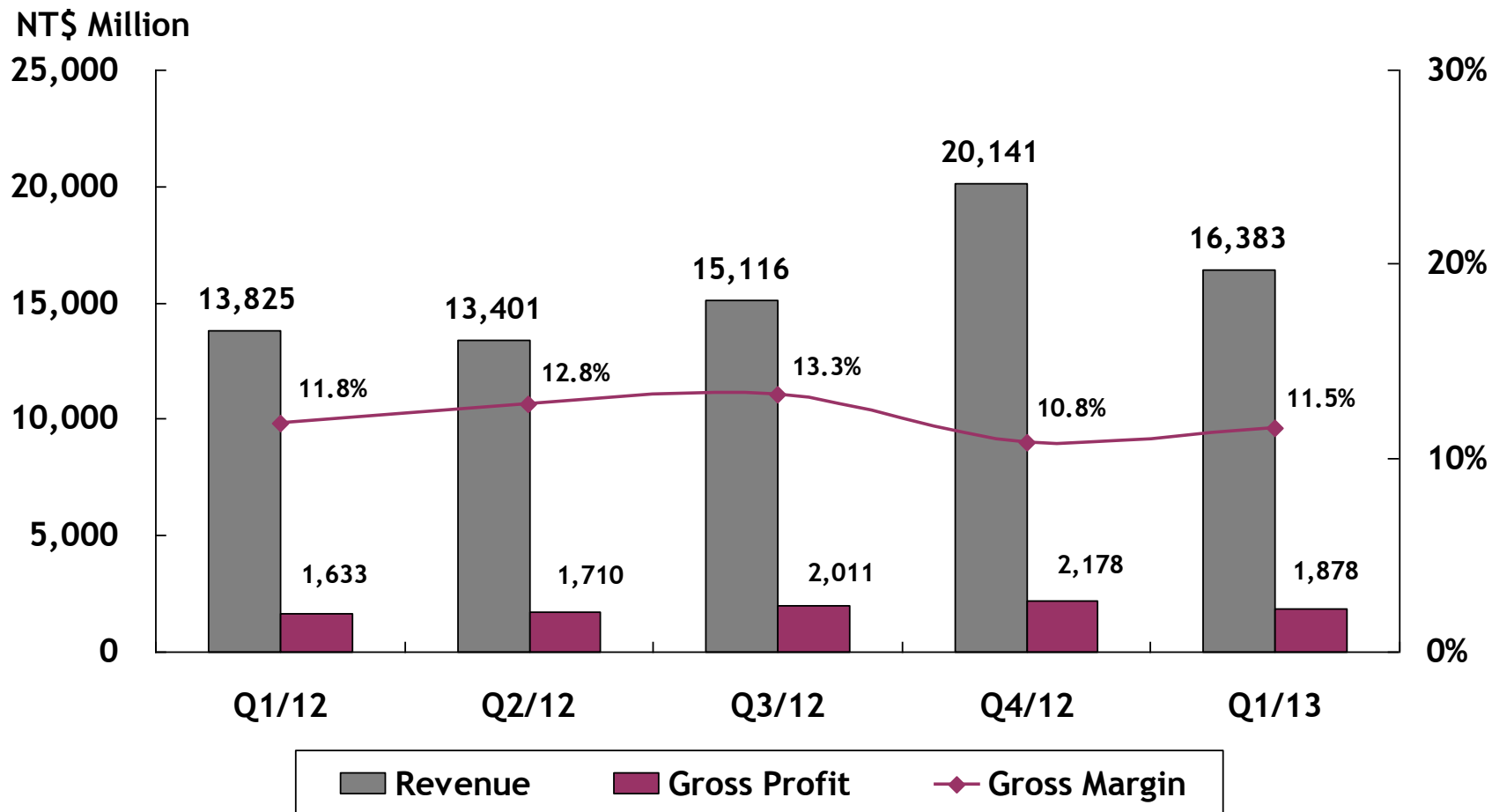
Testing Operations



Material Operations

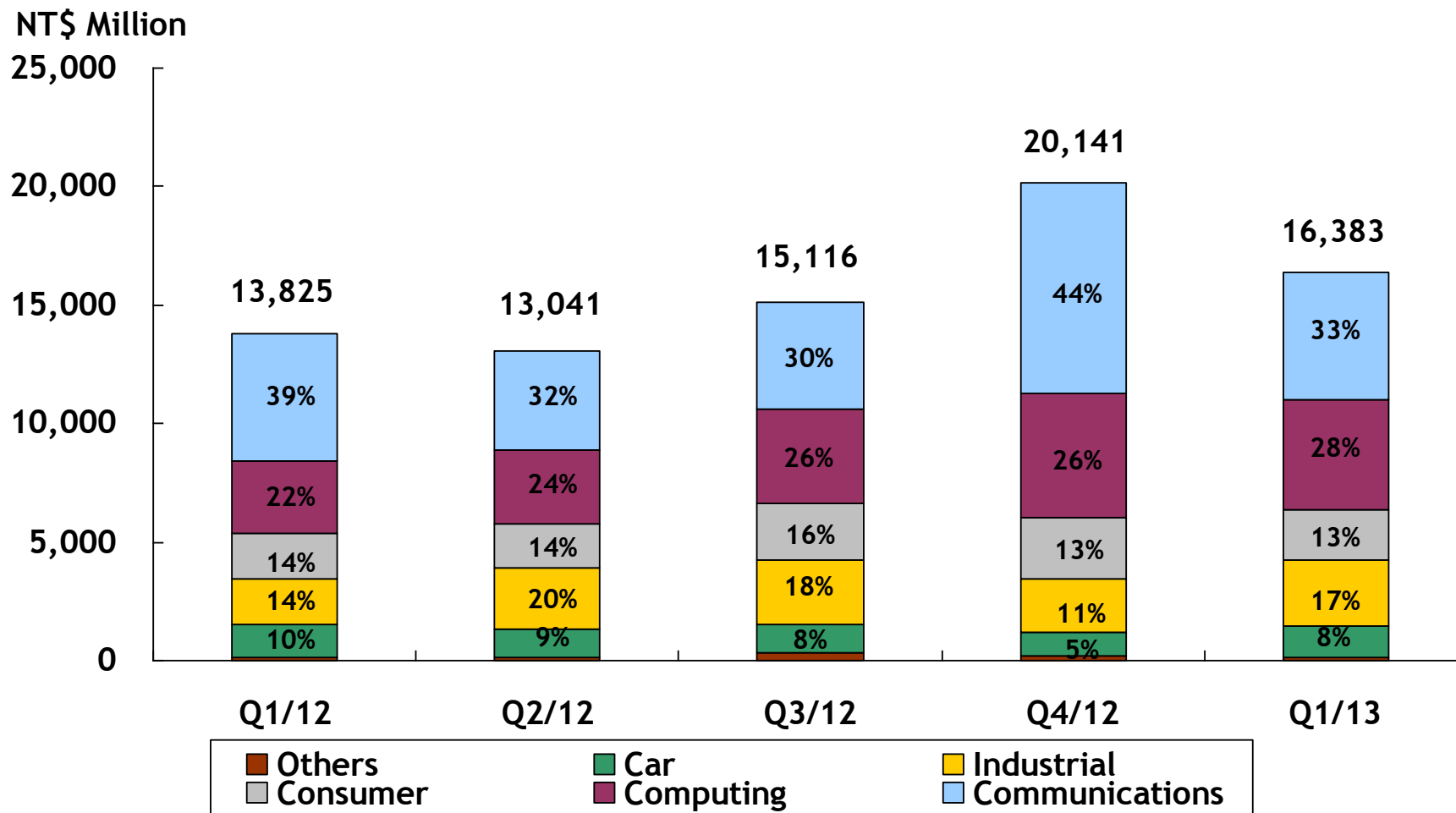


EMS Operations



EMS Operations

EMS Revenue Breakdown



Selective Balance Sheet Information

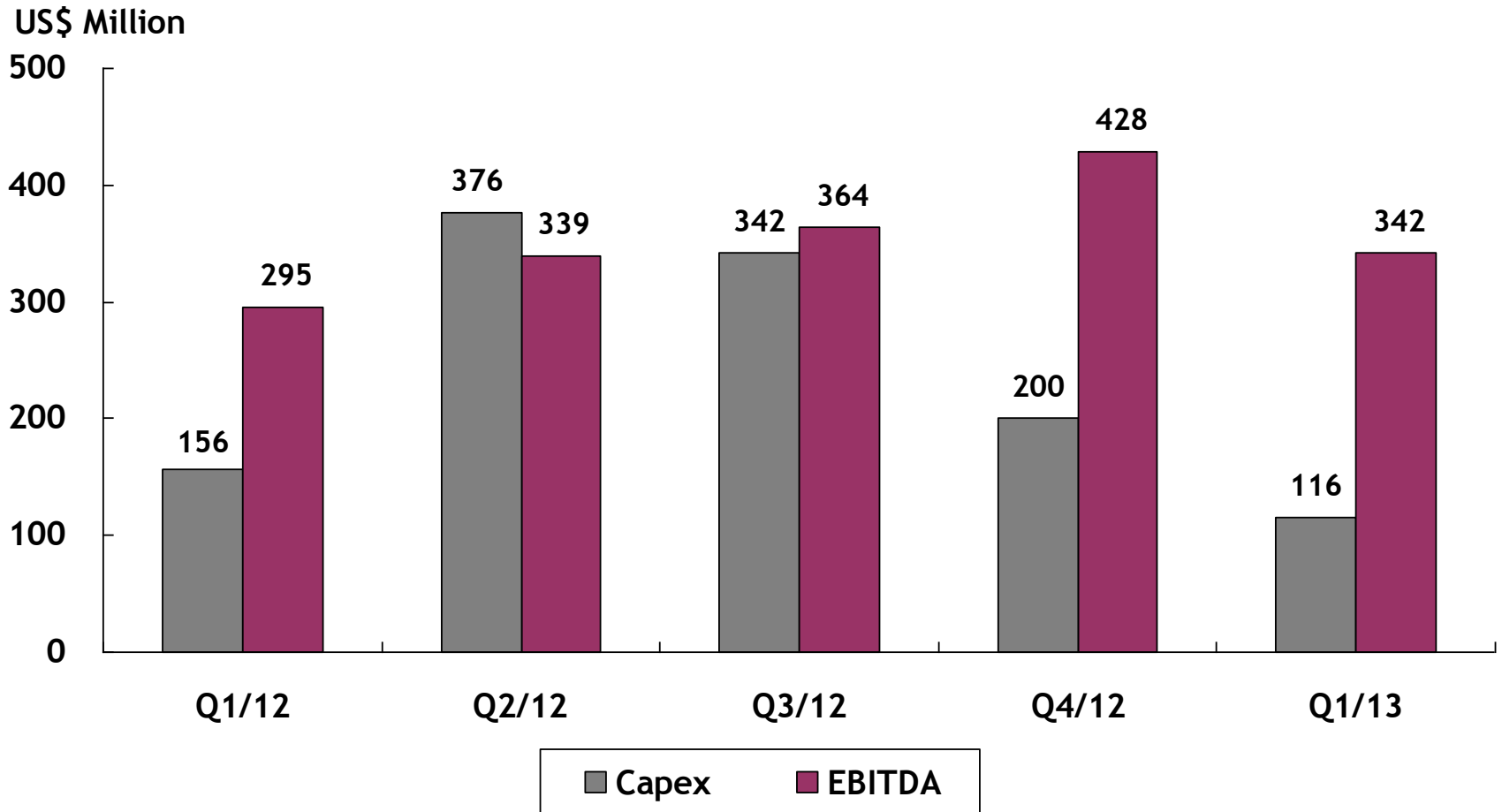
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(NT\$ Million)	Mar. 31, 2013	Dec. 31, 2012	Change
Cash and Cash Equivalent	21,276	19,994	6.4%
Financial Assets - current	6,093	4,170	46.1%
Investments - non current	2,416	2,275	6.2%
Total Assets	246,984	247,710	-0.3%
ST Bank Debt - Revolving Credit	33,937	36,885	-8.0%
- Current Portion of LT Debt	3,177	3,214	-1.2%
LT Bank Debt	45,298	44,592	1.6%
Total Net Worth (Including noncontrolling interest)	115,682	110,952	4.3%
Quarterly EBITDA	10,035	12,463	-19.5%
Current Ratio	1.23	1.15	
Net Debt to Equity	0.48	0.55	

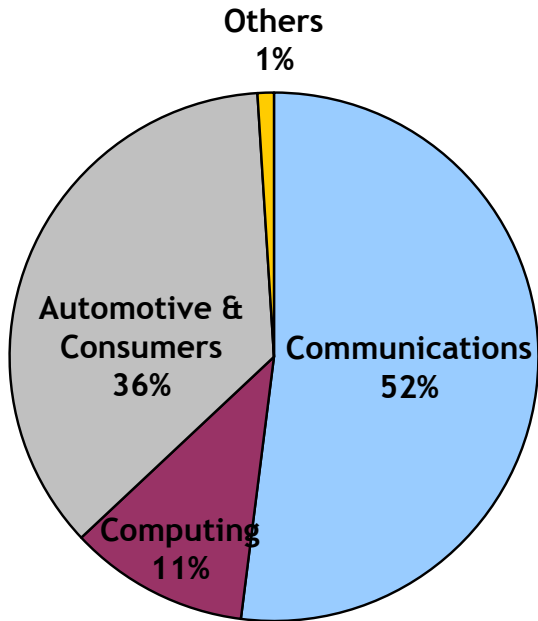


Capital Expenditure & EBITDA

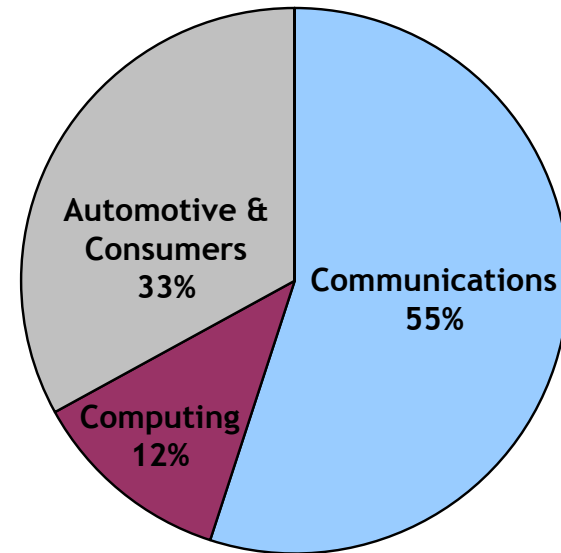


IC ATM Market Segment Exposure

Q1 / 2013



Q4 / 2012



For more information regarding ASE Group

www.aseglobal.com

For all inquiries, suggestions and comments

ir@aseglobal.com

