



ASE Inc. Q3 2010 Earnings Release

Presented by

Joseph Tung
CFO/VP
Oct. 29, 2010



Safe Harbor Notice



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IC ATM Consolidated Income Statement

Sequential Comparison



(NT\$ Million except EPS)	Q3 / 2010	%	Q2 / 2010	%	Change
Net Revenues:					
IC Packaging	27,301	80.3%	25,707	81.1%	6%
Testing	6,017	17.7%	5,288	16.7%	14%
Others	697	2.0%	702	2.1%	-1%
Total Net Revenues	34,015	100.0%	31,697	100.0%	7%
Gross Profit	9,103	26.8%	8,303	26.2%	10%
Operating Income(Loss)	5,890	17.3%	5,367	16.9%	10%
Pretax Income(Loss)	6,211	18.3%	5,176	16.3%	20%
Income Tax Benefit(Expense)	(596)	-1.8%	(525)	-1.7%	
Minority Interest	(155)	-0.5%	(38)	-0.1%	
Net Income(Loss)	5,460	16.1%	4,613	14.6%	18%
EPS¹	0.91		0.76		
EBITDA	10,560	31.0%	9,527	30.1%	11%

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



IC ATM Consolidated Income Statement



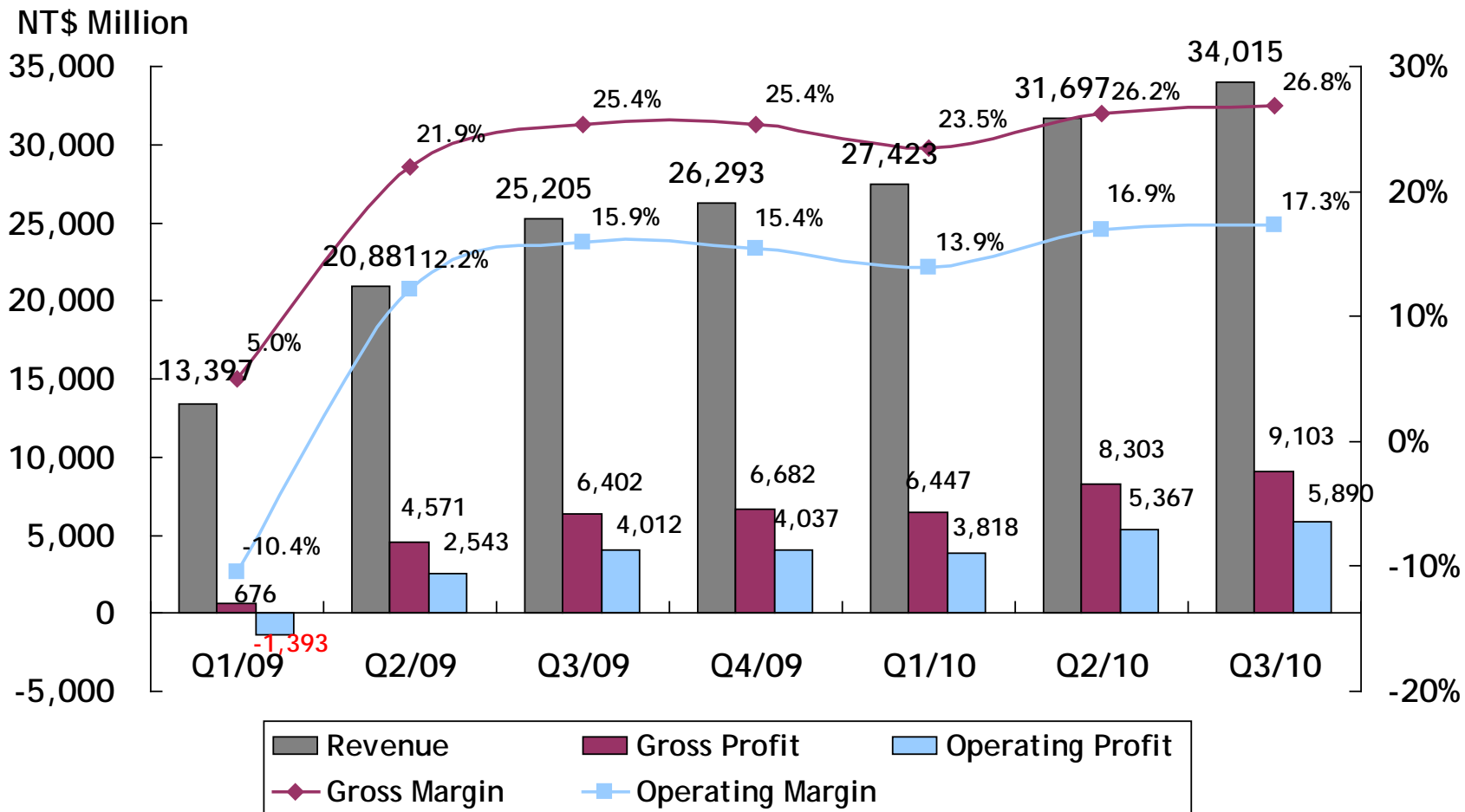
YoY Comparison

(NT\$ Million except EPS)	Q3 / 2010	%	Q3 / 2009	%	Change
Net Revenues:					
IC Packaging	27,301	80.3%	20,005	79.4%	36%
Testing	6,017	17.7%	4,588	18.2%	31%
Others	697	2.0%	612	2.4%	14%
Total Net Revenues	34,015	100.0%	25,205	100.0%	35%
Gross Profit	9,103	26.8%	6,403	25.4%	42%
Operating Income(Loss)	5,890	17.3%	4,013	15.9%	47%
Pretax Income(Loss)	6,211	18.3%	3,857	15.3%	61%
Income Tax Benefit(Expense)	(596)	-1.8%	(558)	-2.2%	
Minority Interest	(155)	-0.5%	(112)	-0.4%	
Net Income(Loss)	5,460	16.1%	3,187	12.6%	71%
EPS¹	0.91		0.56		
EBITDA	10,560	31.0%	8,455	33.5%	25%

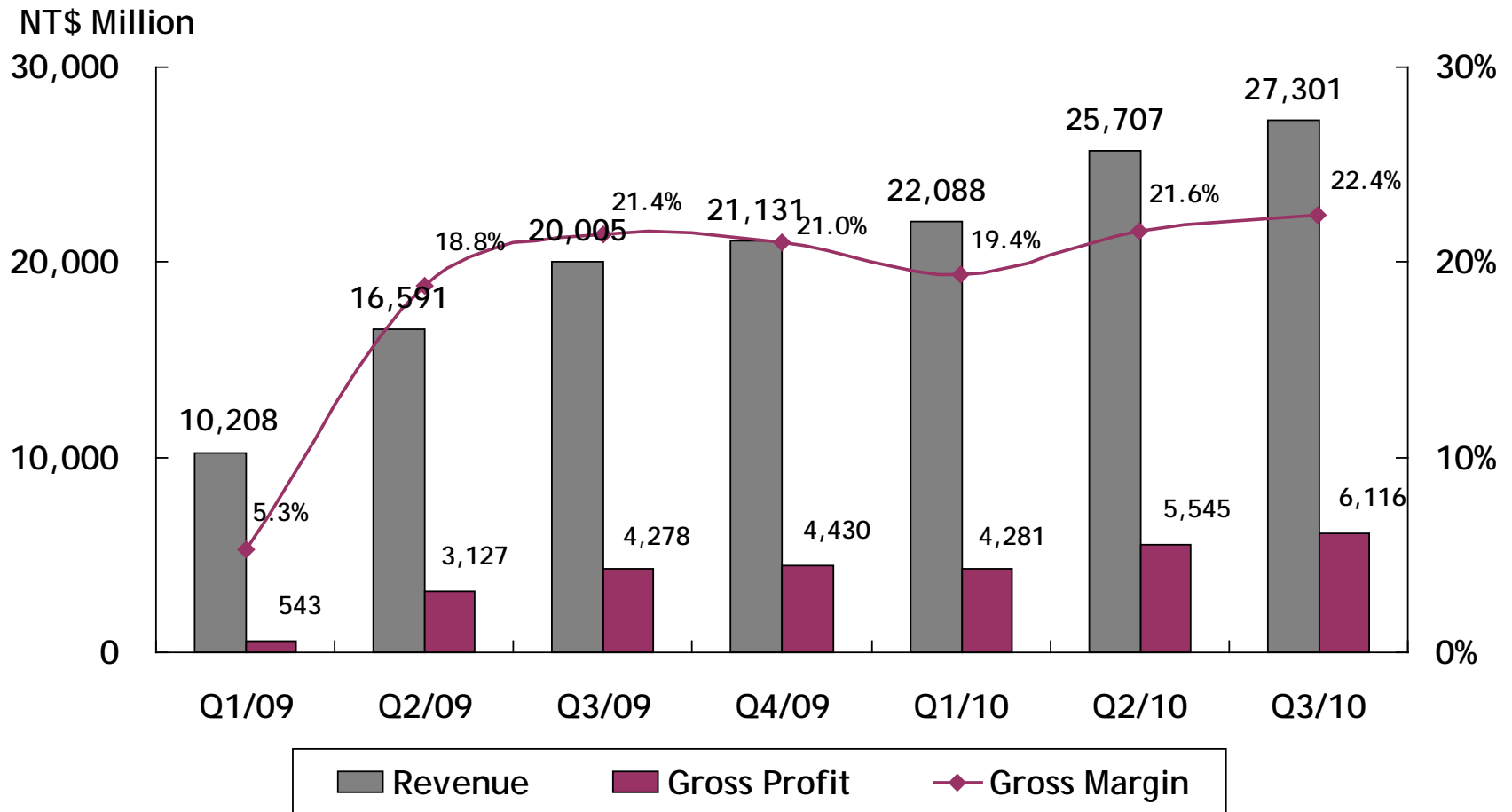
¹ All EPS figures are based on fully diluted number of shares



IC ATM Consolidated Revenue & Margin Trend

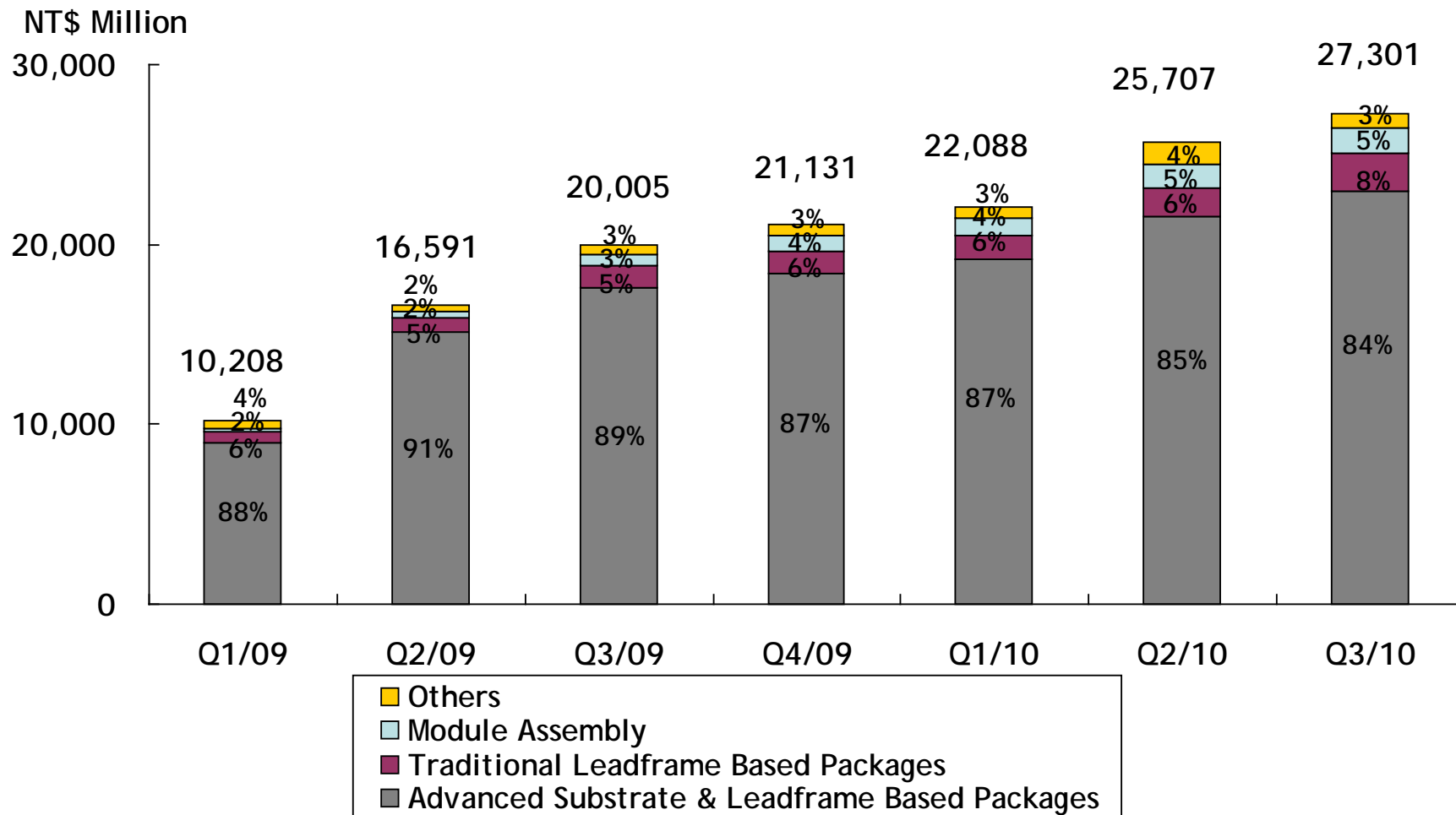


IC Packaging Operations

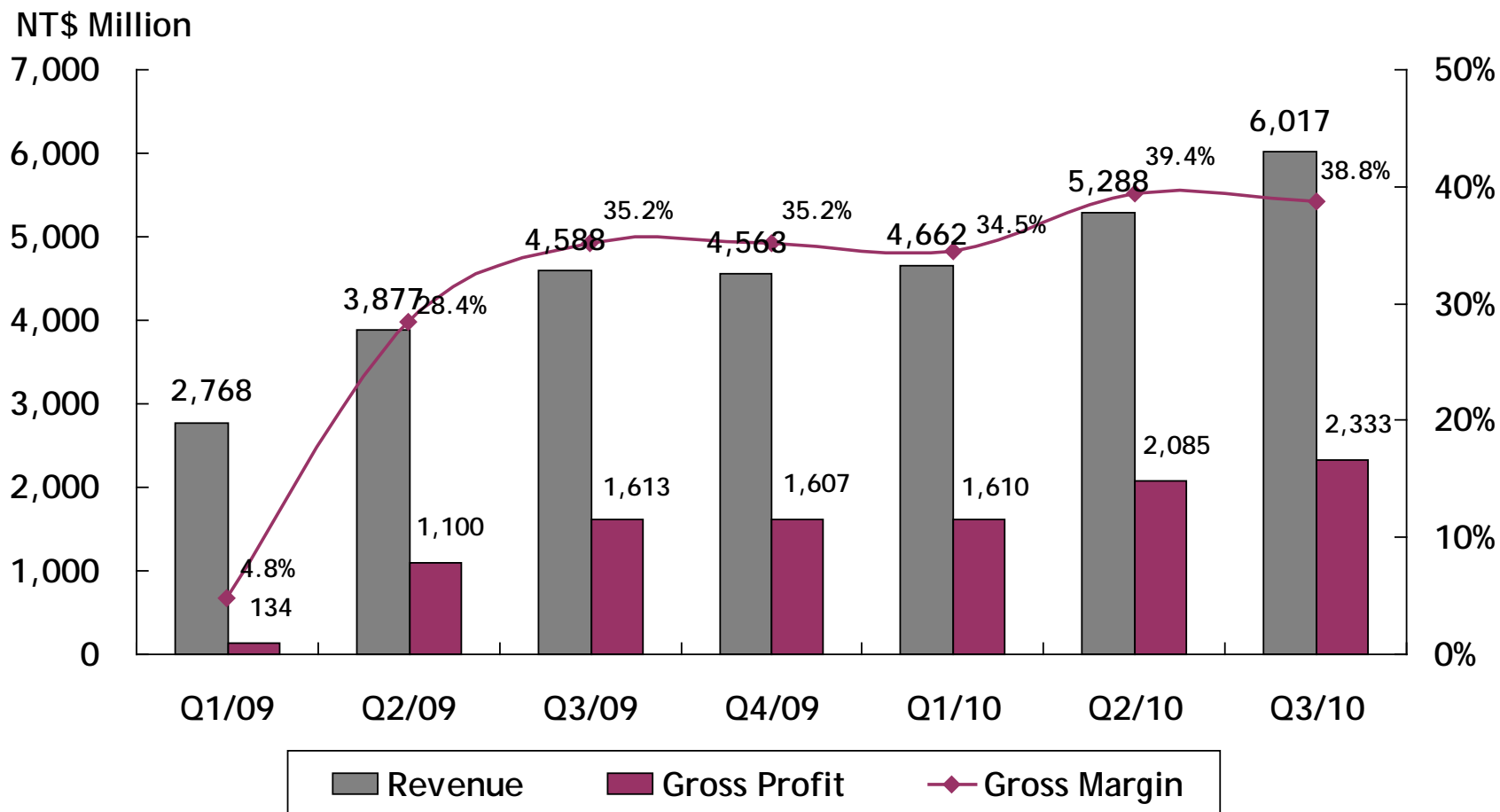


IC Packaging Operations

Package Revenue Breakdown

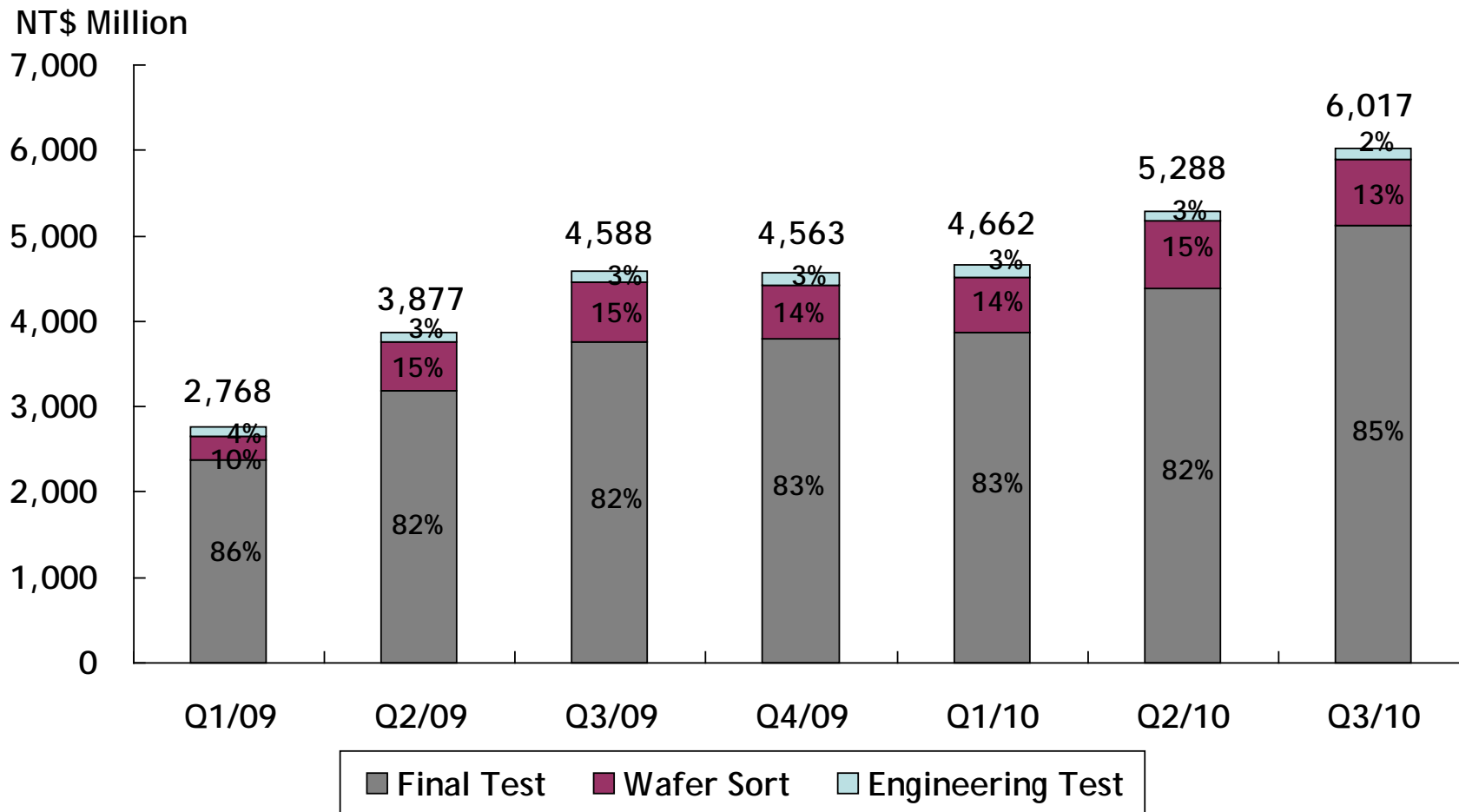


IC Testing Operations

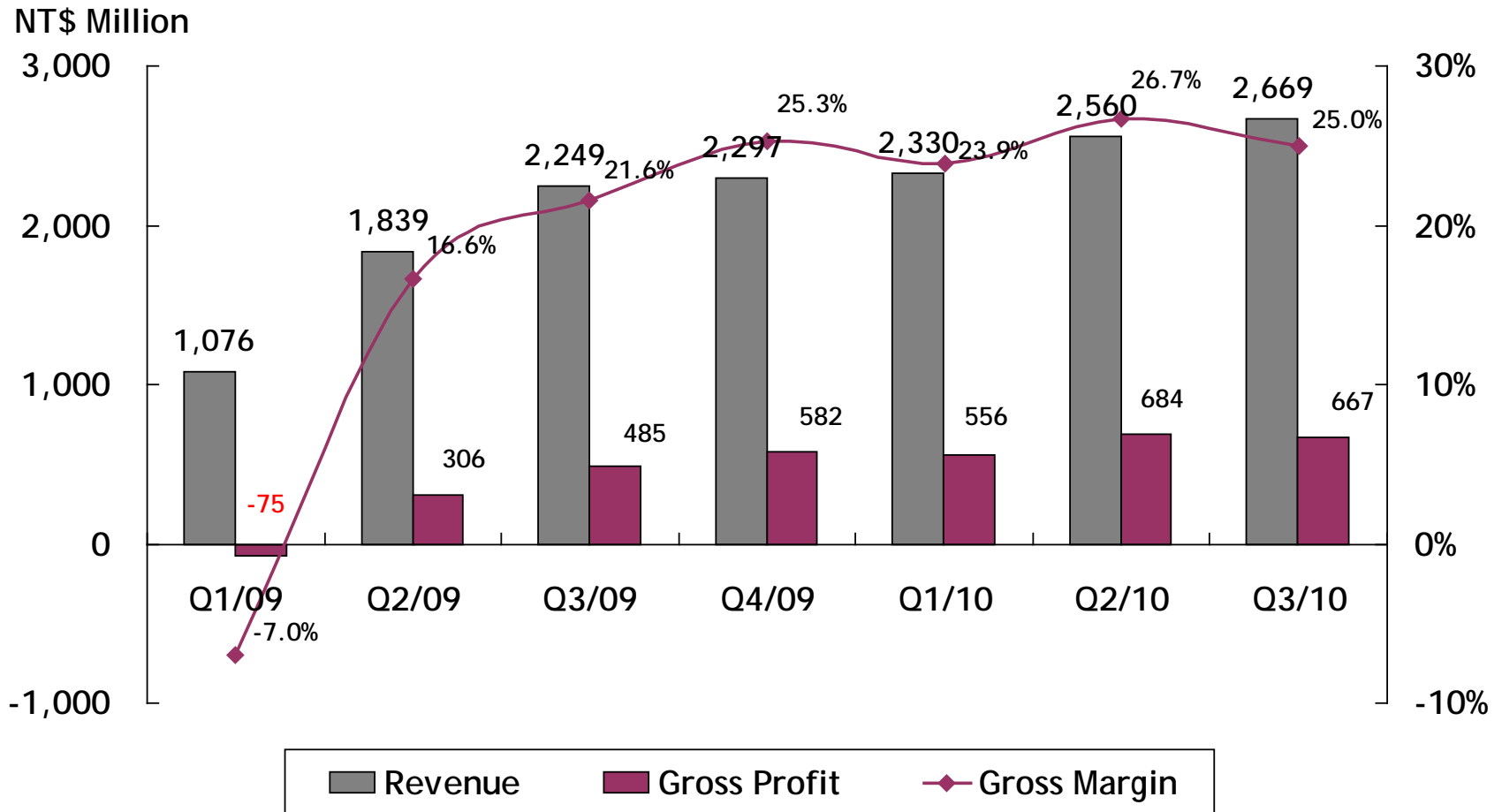


IC Testing Operations

Test Revenue Breakdown



Material Operations



USI Consolidated Income Statement

Sequential Comparison



(NT\$ Million except EPS)	Q3 / 2010	%	Q2 / 2010	%	Change
Net Revenues:					
Total Net Revenues	17,486	100.0%	14,726	100.0%	19%
Gross Profit	2,099	12.0%	1,763	12.0%	19%
Operating Income(Loss)	968	5.5%	545	3.7%	78%
Pretax Income(Loss)	1,082	6.2%	636	4.3%	70%
Income Tax Benefit(Expense)	(174)	-1.0%	(85)	-0.6%	
Minority Interest	(2)	0.0%	(2)	0.0%	
Net Income(Loss)	906	5.2%	549	3.7%	65%
EBITDA	1,385	7.9%	936	6.4%	48%



USI Consolidated Income Statement

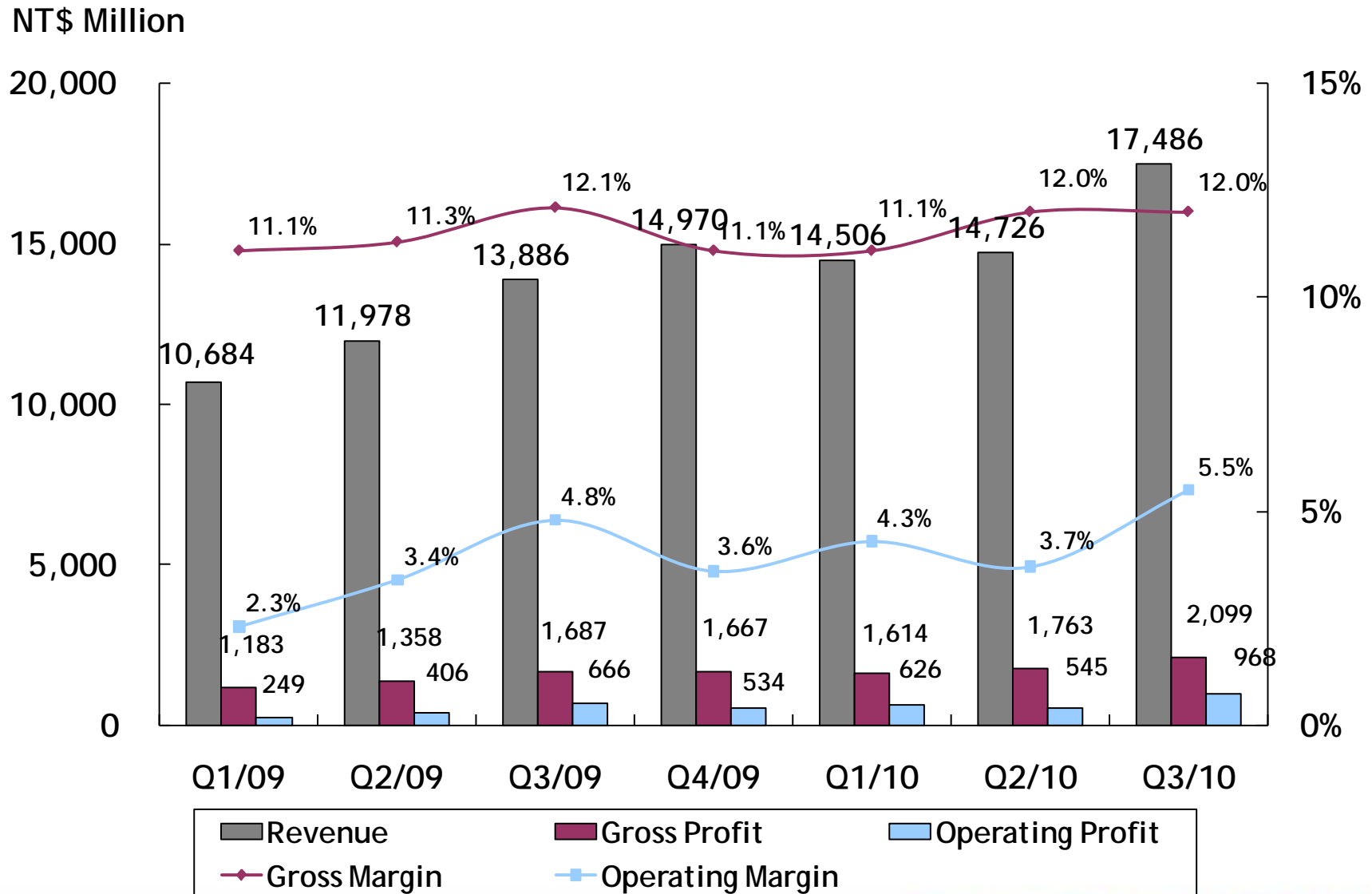
YoY Comparison



(NT\$ Million except EPS)	Q3 / 2010	%	Q3 / 2009	%	Change
Net Revenues:					
Total Net Revenues	17,486	100.0%	13,886	100.0%	26%
Gross Profit	2,099	12.0%	1,687	12.1%	24%
Operating Income(Loss)	968	5.5%	666	4.8%	45%
Pretax Income(Loss)	1,082	6.2%	719	5.2%	50%
Income Tax Benefit(Expense)	(174)	-1.0%	(112)	-0.8%	
Minority Interest	(2)	0.0%	(2)	0.0%	
Net Income(Loss)	906	5.2%	605	4.4%	50%
EBITDA	1,385	7.9%	1,072	7.7%	29%



USI Consolidated Revenue & Margin Trend



Consolidated Income Statement

Sequential Comparison



(NT\$ Million except EPS)	Q3 / 2010	%	Q2 / 2010	%	Change
Net Revenues:					
IC Packaging	27,289	53.0%	25,700	55.4%	6%
Testing	6,017	11.7%	5,288	11.4%	14%
EMS	17,486	34.0%	14,726	31.7%	19%
Others	697	1.4%	702	1.4%	-1%
Total Net Revenues	51,489	100.0%	46,416	100.0%	11%
Gross Profit	11,105	21.6%	9,916	21.4%	12%
Operating Income(Loss)	6,665	12.9%	5,763	12.4%	16%
Pretax Income(Loss)	6,475	12.6%	5,383	11.6%	20%
Income Tax Benefit(Expense)	(771)	-1.5%	(611)	-1.3%	
Minority Interest	(244)	-0.5%	(159)	-0.3%	
Net Income(Loss)	5,460	10.6%	4,613	9.9%	18%
EPS¹	0.91		0.76		
EBITDA	11,947	23.2%	10,474	22.6%	14%

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



Consolidated Income Statement

YoY Comparison



(NT\$ Million except EPS)	Q3 / 2010	%	Q3 / 2009	%	Change
Net Revenues:					
IC Packaging	27,289	53.0%	20,005	79.4%	36%
Testing	6,017	11.7%	4,588	18.2%	31%
EMS	17,487	34.0%	0	0.0%	
Others	696	1.4%	612	2.4%	14%
Total Net Revenues	51,489	100.0%	25,205	100.0%	104%
Gross Profit	11,105	21.6%	6,403	25.4%	73%
Operating Income(Loss)	6,665	12.9%	4,013	15.9%	66%
Pretax Income(Loss)	6,475	12.6%	3,857	15.3%	68%
Income Tax Benefit(Expense)	(771)	-1.5%	(558)	-2.2%	
Minority Interest	(244)	-0.5%	(112)	-0.4%	
Net Income(Loss)	5,460	10.6%	3,187	12.6%	71%
EPS¹	0.91		0.56		
EBITDA	11,947	23.2%	8,455	33.5%	41%

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



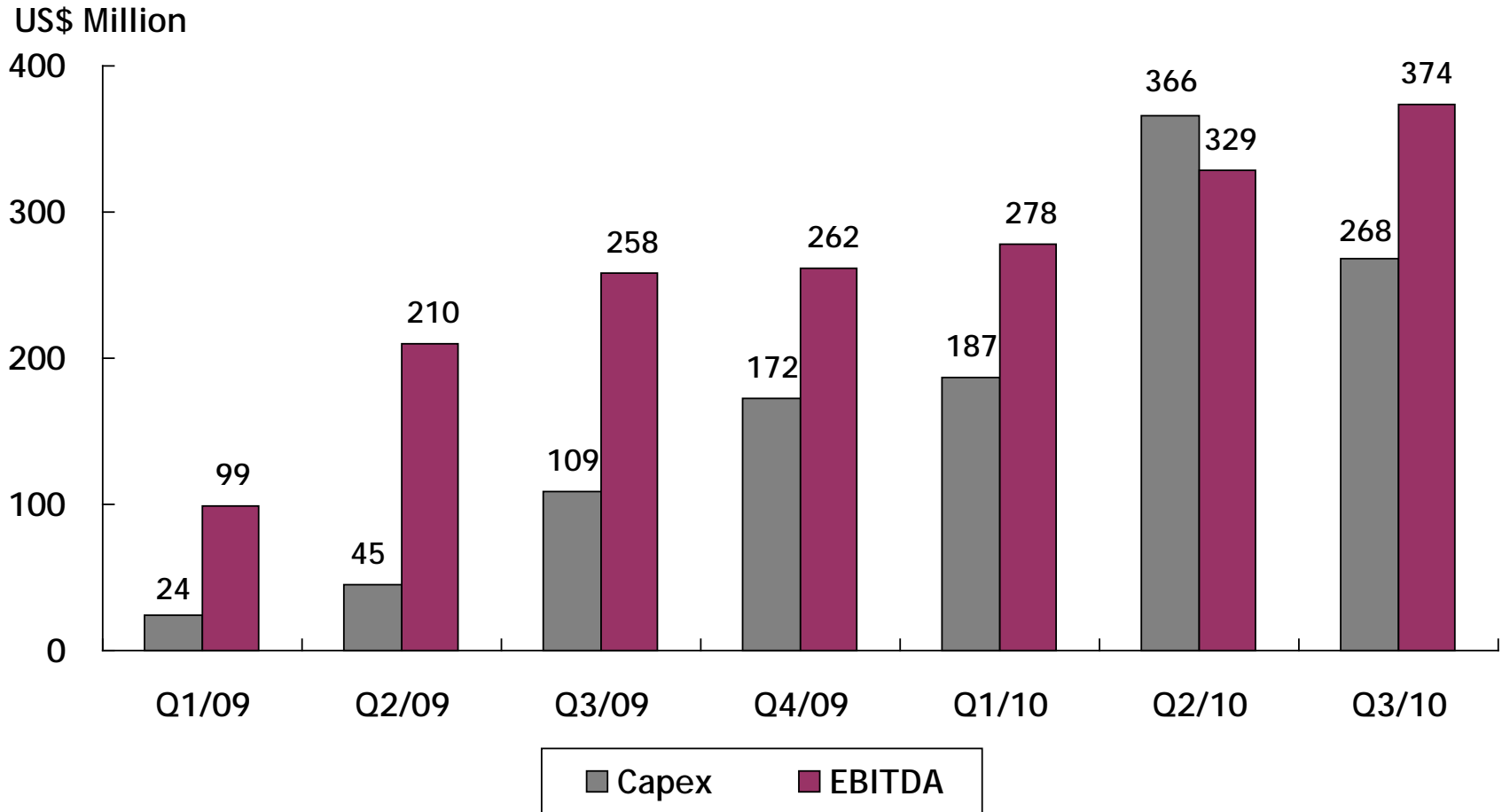
Selective Balance Sheet Information



(NT\$ Million)	Sep. 30, 2010	Jun. 30, 2010	Change
Cash and Cash Equivalent	26,278	24,771	6.1%
Financial Assets - current	3,075	3,290	-6.5%
Financial Assets - non current	2,328	2,389	-2.6%
Total Assets	222,561	211,293	5.3%
ST Bank Debt - Revolving Credit	19,116	15,494	23.4%
- Current Portion of LT Debt	3,239	2,136	51.6%
LT Bank Debt	58,155	50,816	14.4%
Total Net Worth (Including minority interest)	92,563	91,078	1.6%
Quarterly EBITDA	11,947	10,474	14.1%
Current Ratio	1.43	1.41	
Net Debt to Equity	0.55	0.44	



Capital Expenditure v.s. EBITDA



Top 10 Customers

Q3 / 2010



IC ATM

ATMEL
BROADCOM
FREESCALE
INFINEON
MARVELL
MEDIATEK
POWERCHIP
QUALCOMM
RENESAS
STM

USI

AEE
AUO
CMO
HONEYWELL
HP
IEE
LENOVO
MOTOROLA
SUPERMICRO
VALEO

Top 5

Top 10

28% of Total Sales

44% of Total Sales

Top 5

Top 10

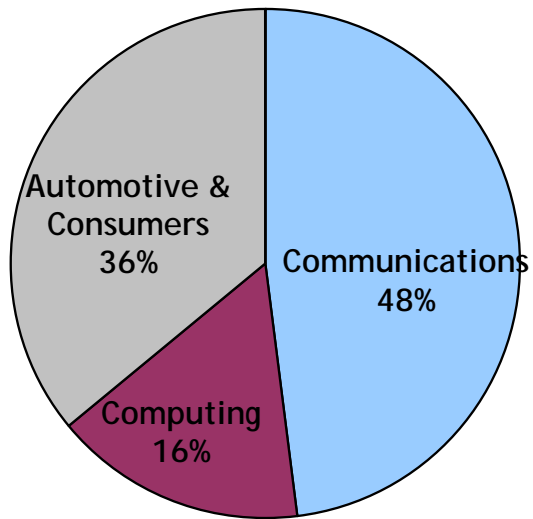
62% of Total Sales

78% of Total Sales

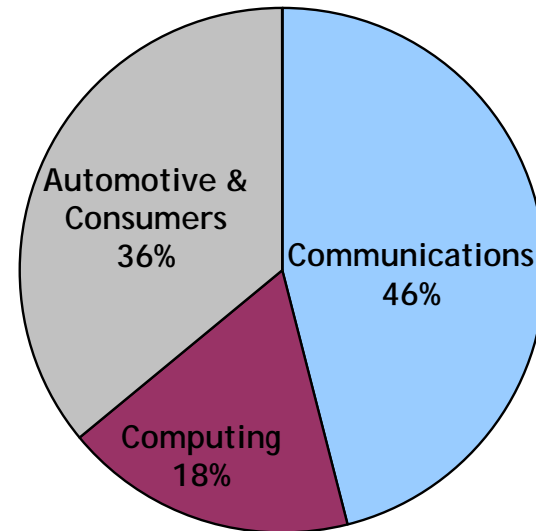


IC ATM Market Segment Exposure

Q3 / 2010

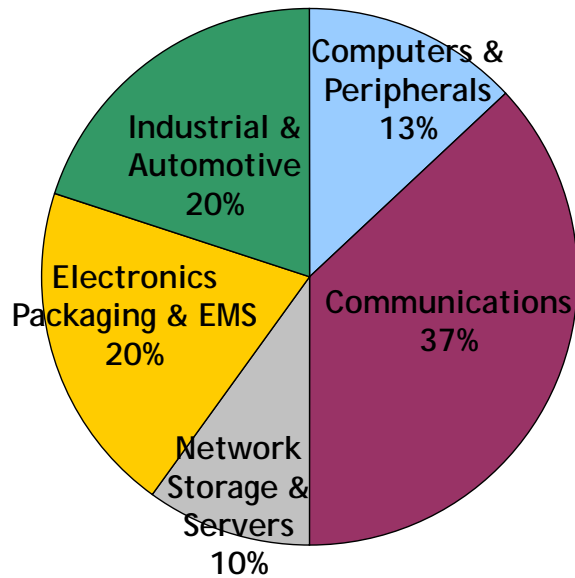


Q2 / 2010

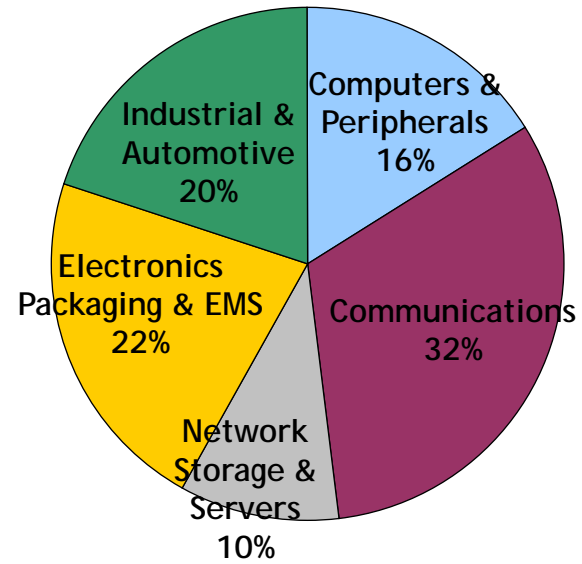


USI Revenue Breakdown

Q3 / 2010



Q2 / 2010



For more information regarding ASE Group

www.aseglobal.com

For all inquiries, suggestions and comments

ir@aseglobal.com

