

ASE Inc.

Q1 2010

Earnings Release

Presented by

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CFO/VP
Apr. 30, 2010



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 2008 Annual Report on Form 20-F filed on June 24, 2009.



Consolidated Income Statement

Sequential Comparison



| (NT\$ Million except EPS) | Q1 / 2010 | % | Q4 / 2009 | % | Change |
|------------------------------------|---------------|---------------|---------------|---------------|------------|
| Net Revenues: | | | | | |
| IC Packaging | 22,081 | 58.8% | 21,131 | 80.4% | 4% |
| Testing | 4,662 | 12.4% | 4,563 | 17.4% | 2% |
| EMS | 10,139 | 27.0% | 0 | 0.0% | |
| Others | 673 | 1.8% | 599 | 2.2% | 12% |
| Total Net Revenues | 37,555 | 100.0% | 26,293 | 100.0% | 43% |
| Gross Profit | 7,556 | 20.1% | 6,607 | 25.1% | 14% |
| Operating Income(Loss) | 4,279 | 11.4% | 3,962 | 15.1% | 8% |
| Pretax Income(Loss) | 4,073 | 10.8% | 3,972 | 15.1% | 3% |
| Income Tax Benefit(Expense) | (455) | -1.2% | (418) | -1.6% | |
| Minority Interest | (223) | -0.6% | (104) | -0.4% | |
| Net Income(Loss) | 3,395 | 9.0% | 3,450 | 13.1% | -2% |
| EPS¹ | 0.63 | | 0.66 | | |
| EBITDA | 8,876 | 23.6% | 8,451 | 32.1% | 5% |

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



Consolidated Income Statement

YoY Comparison



| (NT\$ Million except EPS) | Q1 / 2010 | % | Q1 / 2009 | % | Change |
|------------------------------------|---------------|---------------|----------------|---------------|---------------|
| Net Revenues: | | | | | |
| IC Packaging | 22,081 | 58.8% | 10,208 | 76.2% | 116% |
| Testing | 4,662 | 12.4% | 2,768 | 20.7% | 68% |
| EMS | 10,139 | 27.0% | 0 | 0.0% | |
| Others | 673 | 1.8% | 421 | 3.1% | 60% |
| Total Net Revenues | 37,555 | 100.0% | 13,397 | 100.0% | 180% |
| Gross Profit | 7,556 | 20.1% | 658 | 4.9% | 1048% |
| Operating Income(Loss) | 4,279 | 11.4% | (1,411) | -10.5% | |
| Pretax Income(Loss) | 4,073 | 10.8% | (1,646) | -12.3% | |
| Income Tax Benefit(Expense) | (455) | -1.2% | 50 | 0.4% | -1010% |
| Minority Interest | (223) | -0.6% | (29) | -0.2% | |
| Net Income(Loss) | 3,395 | 9.0% | (1,567) | -11.7% | |
| EPS¹ | 0.63 | | (0.30) | | |
| EBITDA | 8,876 | 23.6% | 3,354 | 25.0% | 165% |

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



IC ATM Consolidated Income Statement

Sequential Comparison



| (NT\$ Million except EPS) | Q1 / 2010 | % | Q4 / 2009 | % | Change |
|------------------------------------|---------------|---------------|---------------|---------------|------------|
| Net Revenues: | | | | | |
| IC Packaging | 22,088 | 80.5% | 21,131 | 80.4% | 5% |
| Testing | 4,662 | 17.0% | 4,563 | 17.4% | 2% |
| Others | 673 | 2.5% | 599 | 2.2% | 12% |
| Total Net Revenues | 27,423 | 100.0% | 26,293 | 100.0% | 4% |
| Gross Profit | 6,447 | 23.5% | 6,607 | 25.1% | -2% |
| Operating Income(Loss) | 3,818 | 13.9% | 3,962 | 15.1% | -4% |
| Pretax Income(Loss) | 3,931 | 14.3% | 3,972 | 15.1% | -1% |
| Income Tax Benefit(Expense) | (395) | -1.4% | (418) | -1.6% | |
| Minority Interest | (141) | -0.5% | (104) | -0.4% | |
| Net Income(Loss) | 3,395 | 12.4% | 3,450 | 13.1% | -2% |
| EPS¹ | 0.63 | | 0.66 | | |
| EBITDA | 8,231 | 30.0% | 8,451 | 32.1% | -3% |

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



IC ATM Consolidated Income Statement



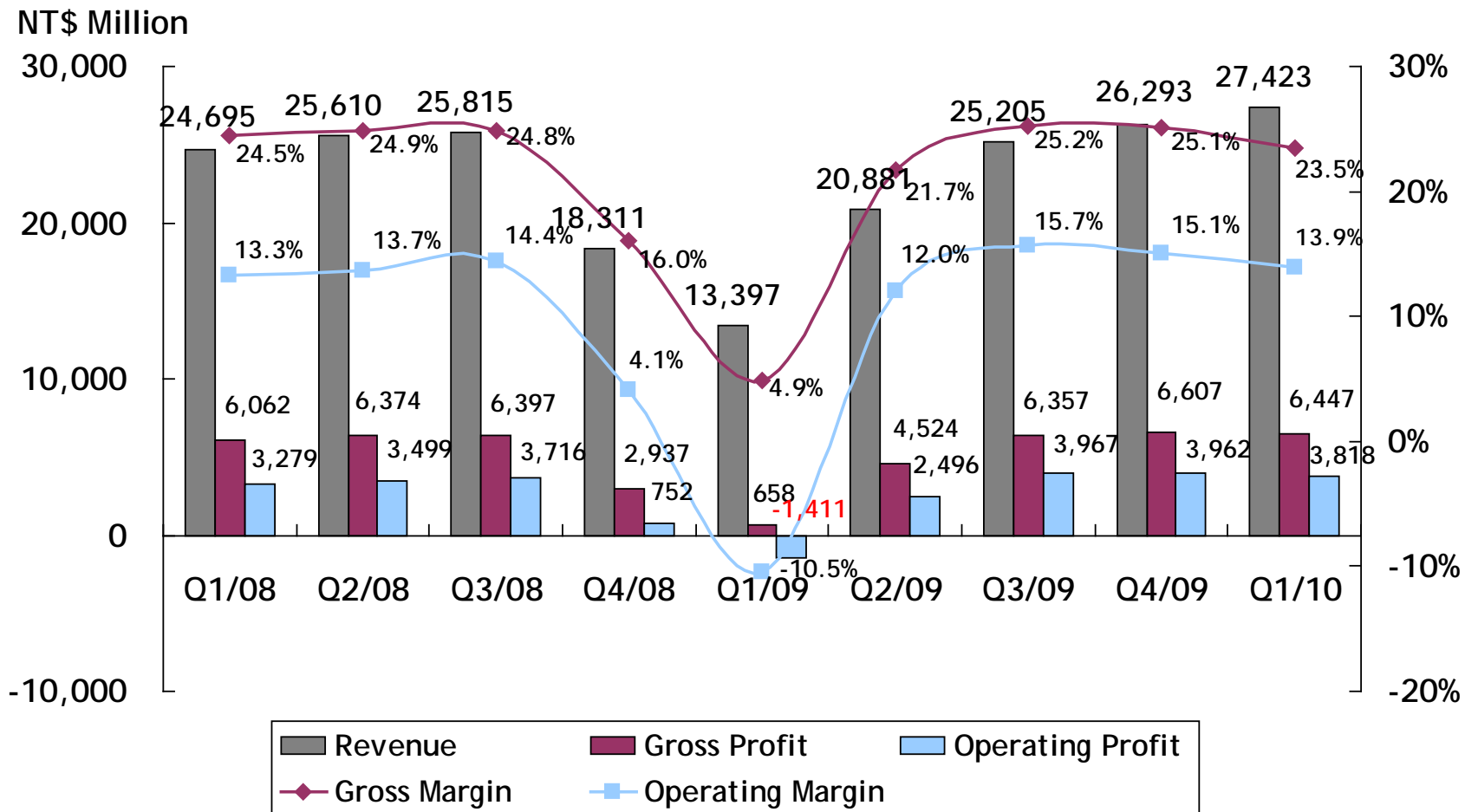
YoY Comparison

| (NT\$ Million except EPS) | Q1 / 2010 | % | Q1 / 2009 | % | Change |
|------------------------------------|---------------|---------------|----------------|---------------|--------------|
| Net Revenues: | | | | | |
| IC Packaging | 22,088 | 80.5% | 10,208 | 76.2% | 116% |
| Testing | 4,662 | 17.0% | 2,768 | 20.7% | 68% |
| Others | 673 | 2.5% | 421 | 3.1% | 60% |
| Total Net Revenues | 27,423 | 100.0% | 13,397 | 100.0% | 105% |
| Gross Profit | 6,447 | 23.5% | 658 | 4.9% | 880% |
| Operating Income(Loss) | 3,818 | 13.9% | (1,411) | -10.5% | |
| Pretax Income(Loss) | 3,931 | 14.3% | (1,646) | -12.3% | |
| Income Tax Benefit(Expense) | (395) | -1.4% | 50 | 0.4% | -890% |
| Minority Interest | (141) | -0.5% | 29 | 0.2% | -586% |
| Net Income(Loss) | 3,395 | 12.4% | (1,567) | -11.7% | |
| EPS¹ | 0.63 | | (0.30) | | |
| EBITDA | 8,231 | 30.0% | 3,354 | 25.0% | 145% |

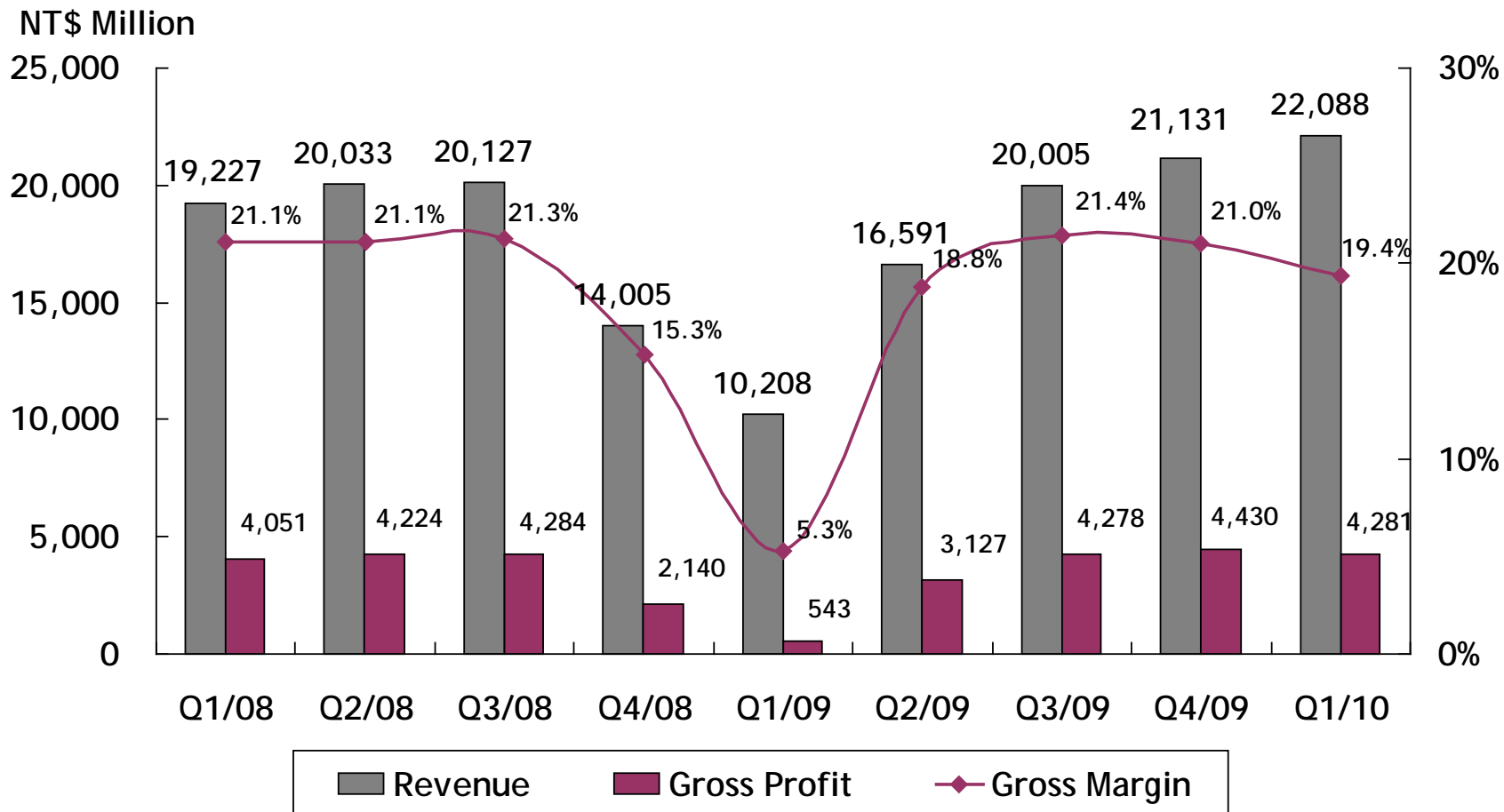
¹ All EPS figures are based on fully diluted number of shares



IC ATM Consolidated Revenue & Margin Trend

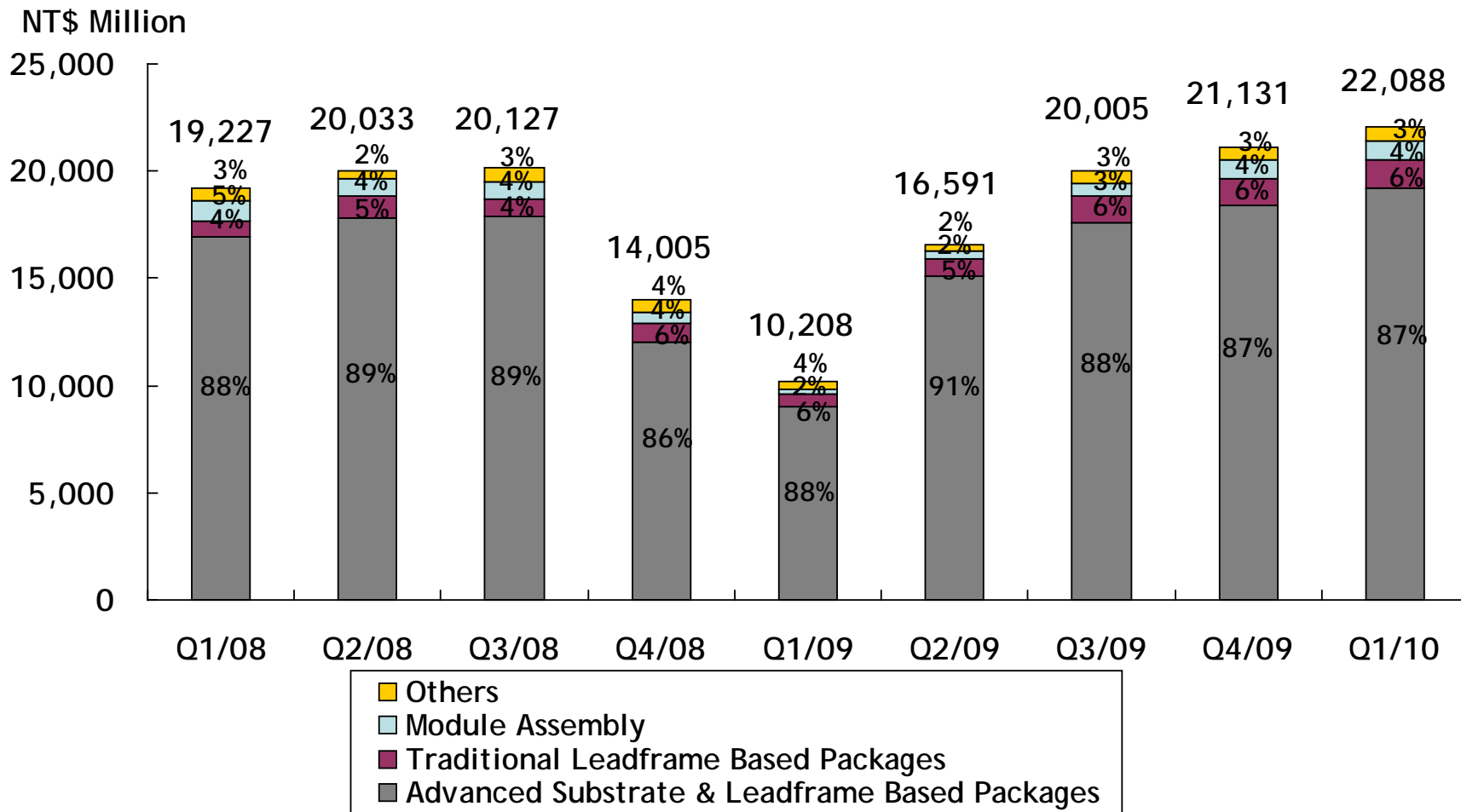


IC Packaging Operations

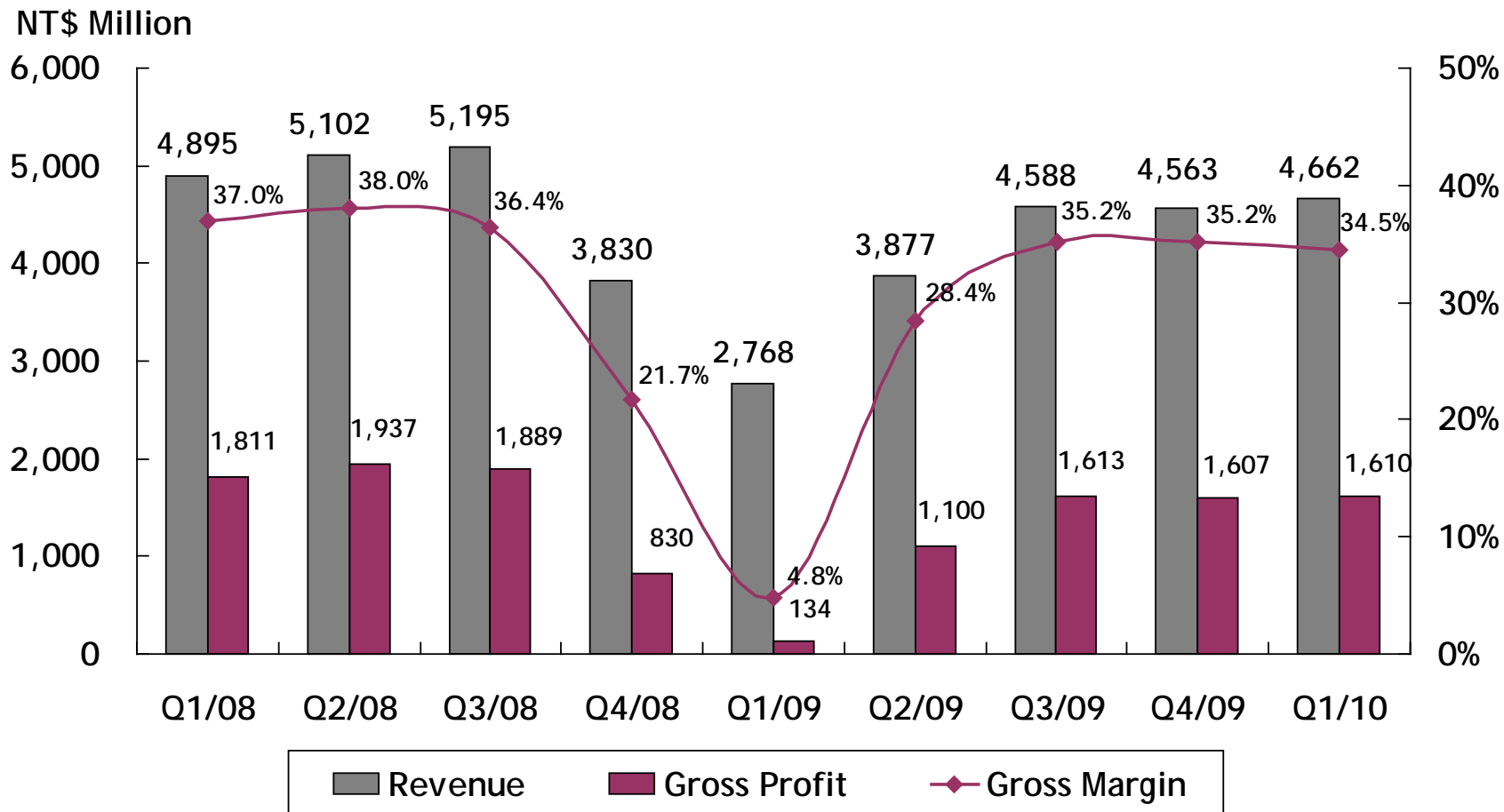


IC Packaging Operations

Package Revenue Breakdown

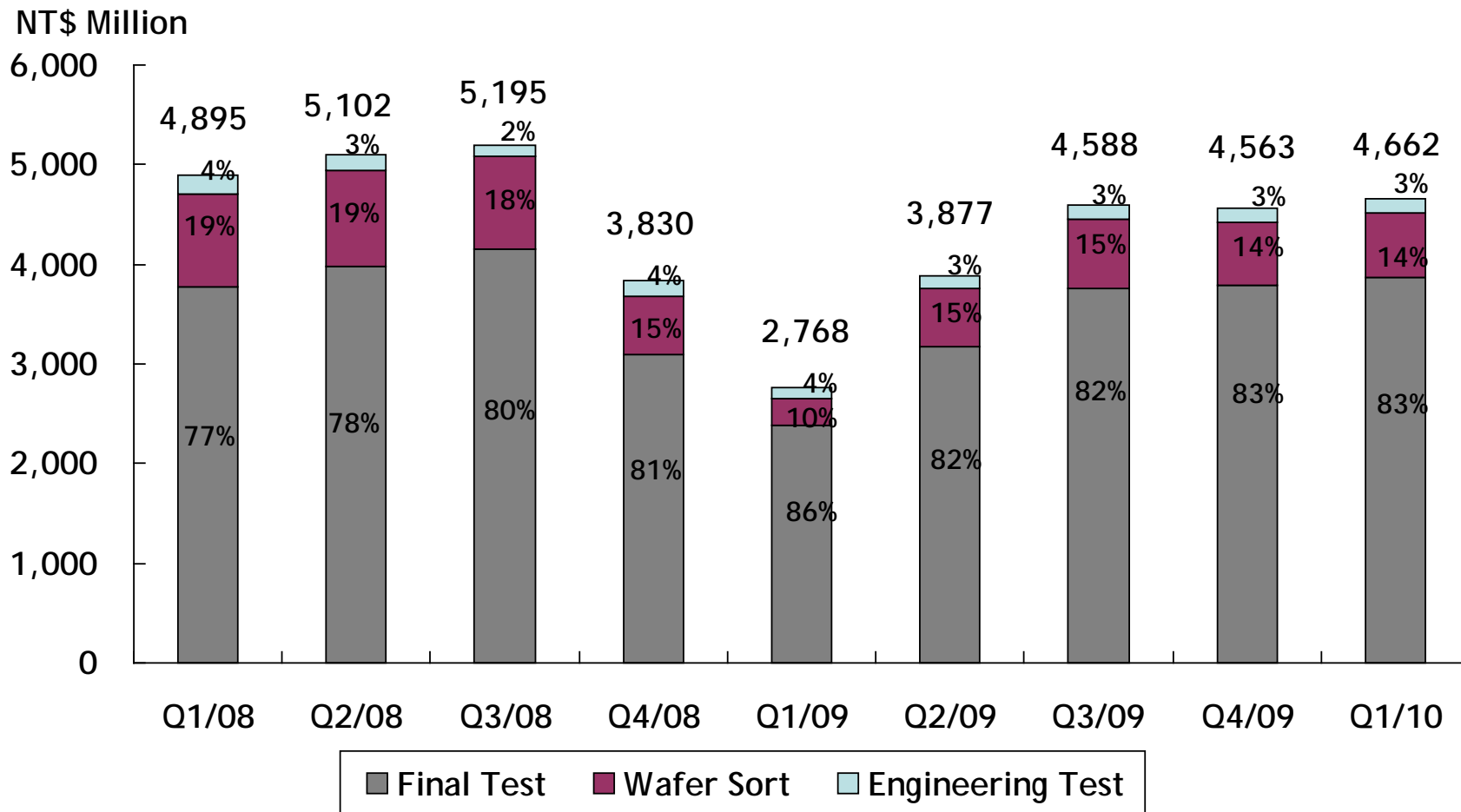


IC Testing Operations

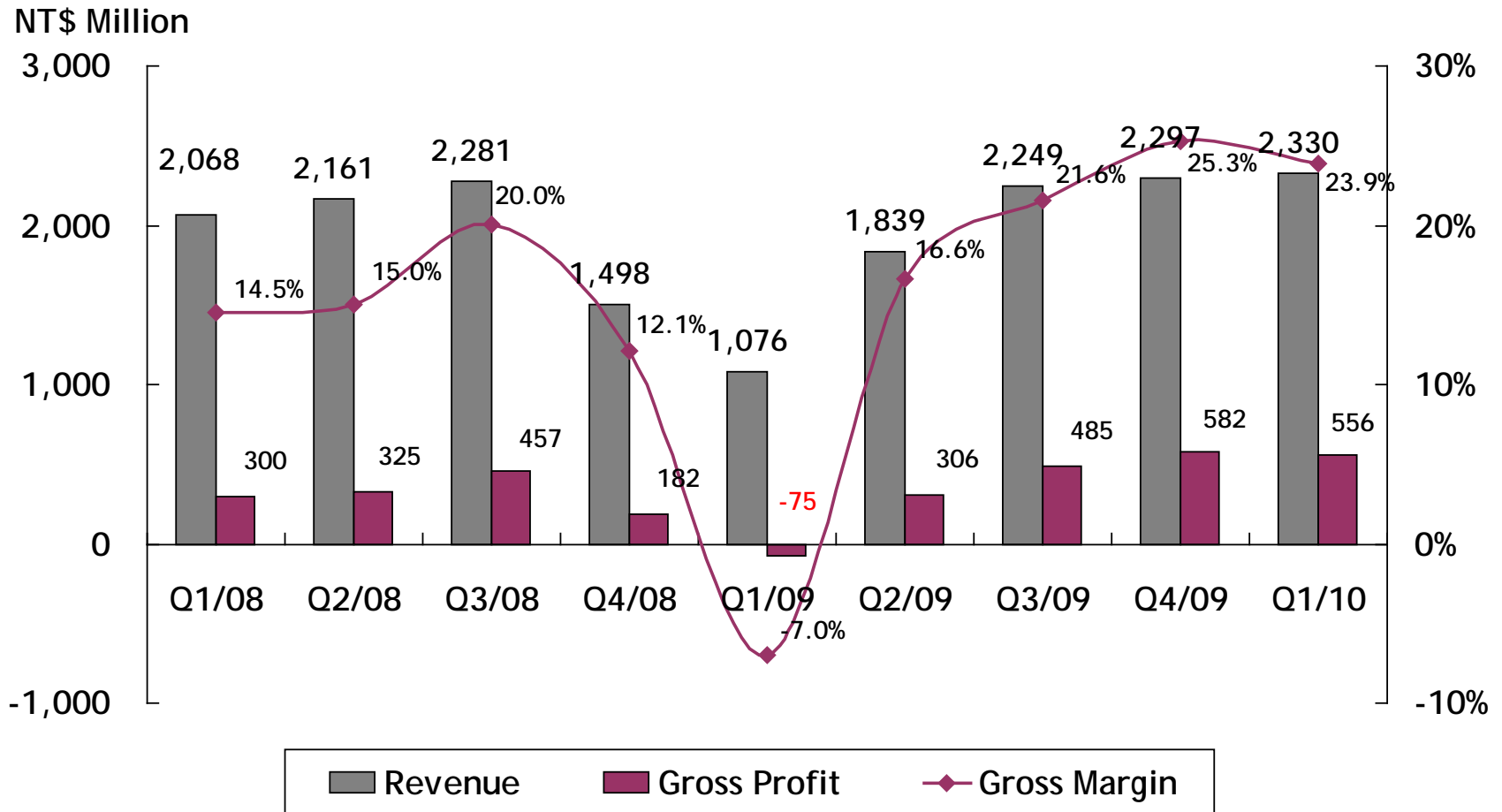


IC Testing Operations

Test Revenue Breakdown



Material Operations



USI Consolidated Income Statement

Sequential Comparison



| (NT\$ Million except EPS) | Q1 / 2010 | % | Q4 / 2009 | % | Change |
|-----------------------------|-----------|--------|-----------|--------|--------|
| Net Revenues: | | | | | |
| Total Net Revenues | 14,506 | 100.0% | 14,970 | 100.0% | -3% |
| Gross Profit | 1,614 | 11.1% | 1,667 | 11.1% | -3% |
| Operating Income(Loss) | 626 | 4.3% | 535 | 3.6% | 17% |
| Pretax Income(Loss) | 606 | 4.2% | 604 | 4.0% | 0% |
| Income Tax Benefit(Expense) | (74) | -0.5% | (86) | -0.6% | |
| Minority Interest | (2) | 0.0% | (2) | 0.0% | |
| Net Income(Loss) | 530 | 3.7% | 516 | 3.4% | 3% |
| EPS ¹ | 0.49 | | 0.47 | | |
| EBITDA | 912 | 6.3% | 909 | 6.1% | 0% |

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



USI Consolidated Income Statement

YoY Comparison

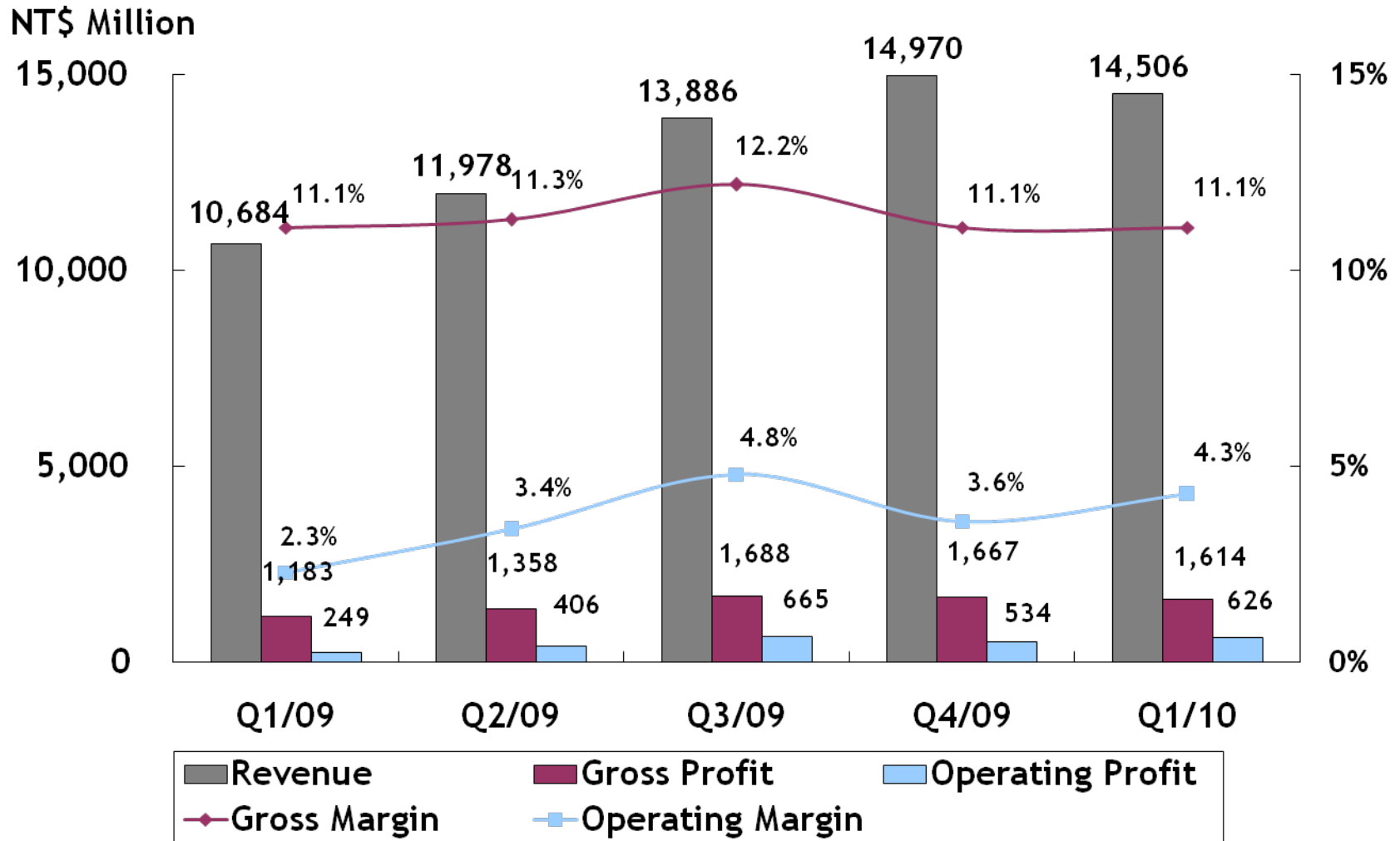


| (NT\$ Million except EPS) | Q1 / 2010 | % | Q1 / 2009 | % | Change |
|------------------------------------|-----------|--------|-----------|--------|--------|
| Net Revenues: | | | | | |
| Total Net Revenues | 14,506 | 100.0% | 10,684 | 100.0% | 36% |
| Gross Profit | 1,614 | 11.1% | 1,183 | 11.1% | 36% |
| Operating Income(Loss) | 626 | 4.3% | 249 | 2.3% | 151% |
| Pretax Income(Loss) | 606 | 4.2% | 312 | 2.9% | 94% |
| Income Tax Benefit(Expense) | (74) | -0.5% | (47) | -0.4% | |
| Minority Interest | (2) | 0.0% | (1) | 0.0% | |
| Net Income(Loss) | 530 | 3.7% | 264 | 2.5% | 101% |
| EPS¹ | 0.49 | | 0.25 | | |
| EBITDA | 912 | 6.3% | 768 | 7.2% | 19% |

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



USI Consolidated Revenue & Margin Trend



Selective Balance Sheet Information



| (NT\$ Million) | Mar. 31, 2010 | Dec. 31, 2009 | Change |
|---|----------------|----------------|--------------|
| Cash and Cash Equivalent | 36,505 | 22,557 | 61.8% |
| Financial Assets - current | 3,912 | 5,020 | -22.1% |
| Financial Assets - non current | 2,430 | 5,160 | -52.9% |
| Total Assets | 209,798 | 162,061 | 29.5% |
| | | | |
| ST Bank Debt - Revolving Credit | 20,797 | 13,025 | 59.7% |
| - Current Portion of LT Debt | 1,438 | 935 | 53.8% |
| LT Bank Debt | 56,082 | 49,080 | 14.3% |
| Total Net Worth (Including minority interest) | 87,440 | 74,714 | 17.0% |
| | | | |
| Quarterly EBITDA | 8,876 | 8,451 | 5.0% |
| | | | |
| Current Ratio | 1.61 | 1.78 | |
| Net Debt to Equity | 0.43 | 0.47 | |



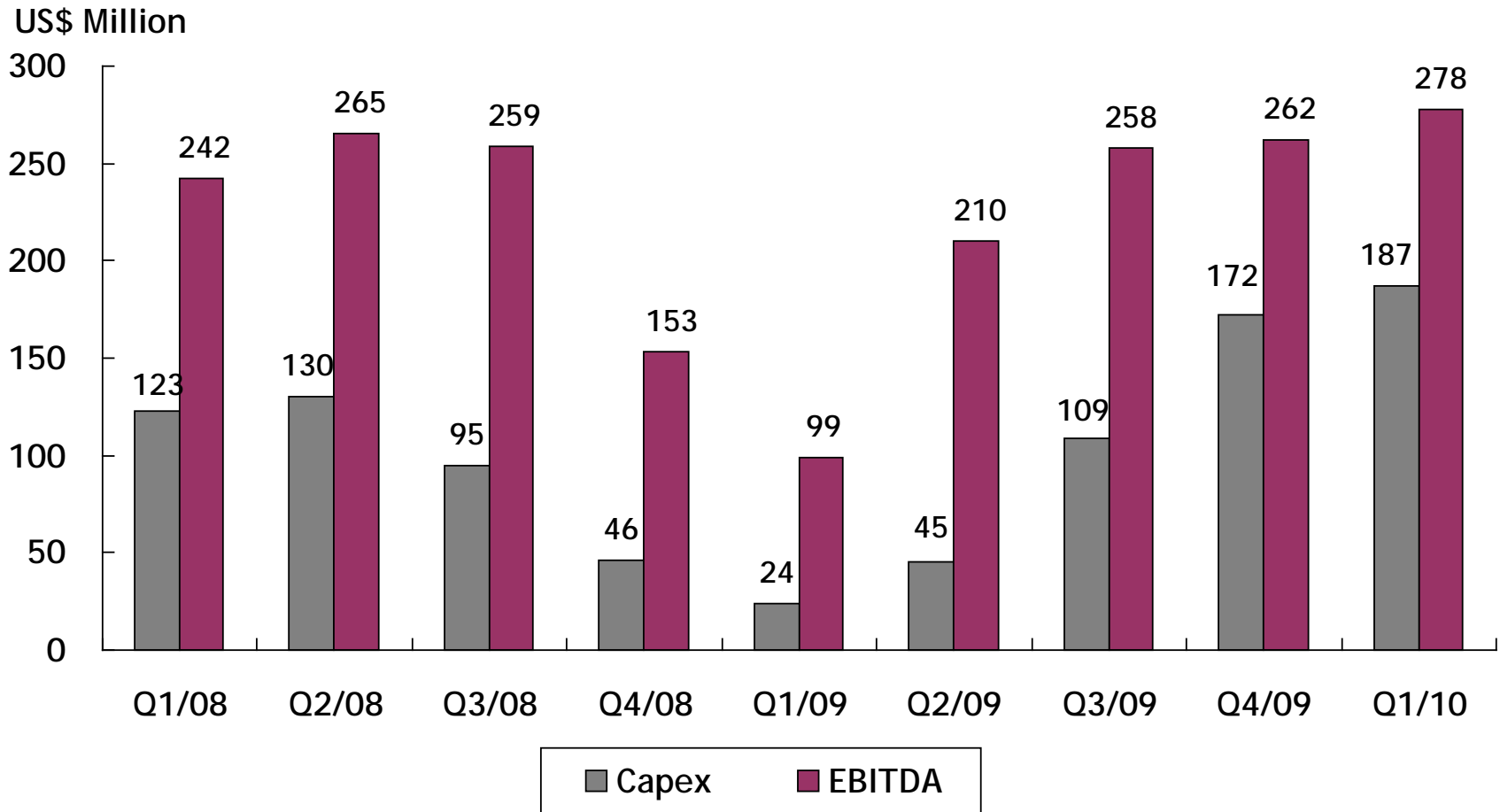
USI Selective Balance Sheet Information



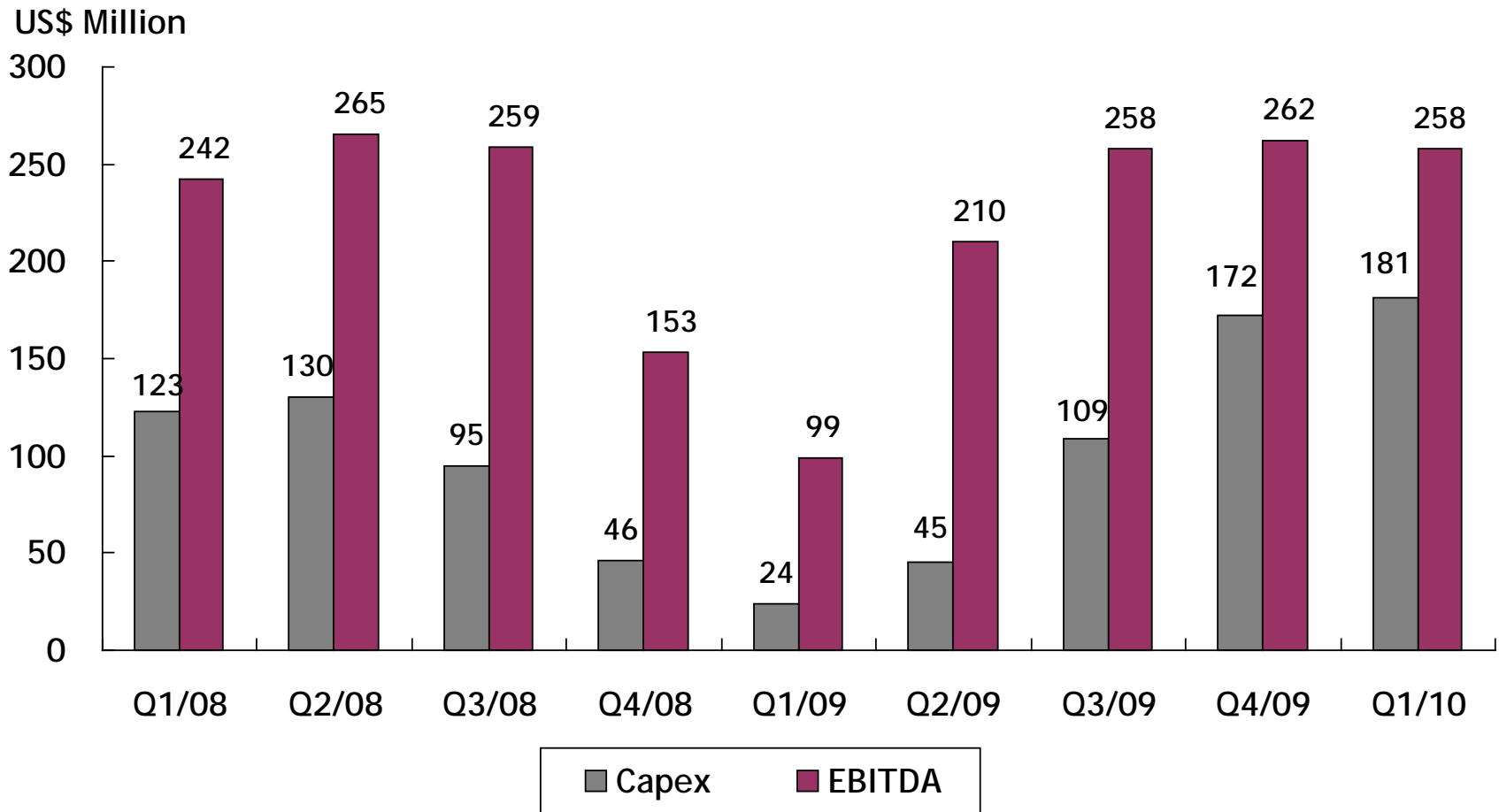
| (NT\$ Million) | Mar. 31, 2010 | Dec. 31, 2009 | Change |
|--|---------------|---------------|--------|
| Cash and Cash Equivalent | 10,144 | 8,505 | 19.3% |
| Financial Assets - current | 597 | 553 | 8.0% |
| Financial Assets - non current | 575 | 636 | -9.6% |
| Total Assets | 38,785 | 35,635 | 8.8% |
| ST Bank Debt - Revolving Credit | 5,219 | 3,962 | 31.7% |
| - Current Portion of LT Debt | 140 | 0 | |
| LT Bank Debt | 210 | 100 | 110.0% |
| Total Net Worth (Including minority interest) | 16,618 | 16,178 | 2.7% |



Capital Expenditure v.s. EBITDA



IC ATM Capital Expenditure v.s. EBITDA



Top 10 Customers

Q1 / 2010



IC ATM

BROADCOM

FREESCALE

IEE

MARVELL

MEDIATEK

NEC

POWERCHIP

QUALCOMM

STM

TOSHIBA

USI

AEE

AUO

CMO

HONEYWELL

HP

IEE

LENOVO

MOTOROLA

SUPERMICRO

VALEO

Top 5

Top 10

30% of Total Sales

44% of Total Sales

Top 5

Top 10

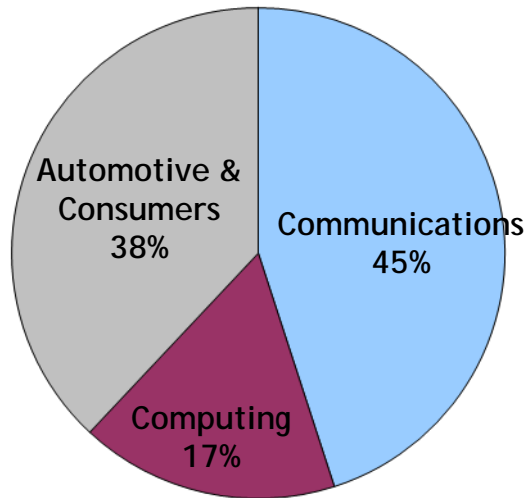
63% of Total Sales

79% of Total Sales

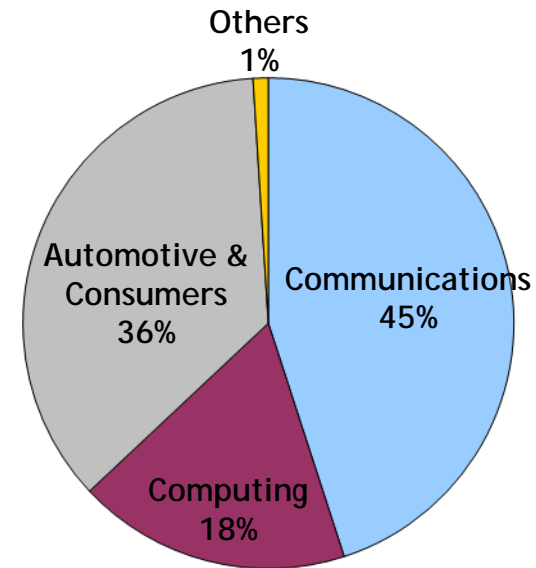


IC ATM Market Segment Exposure

Q1 / 2010

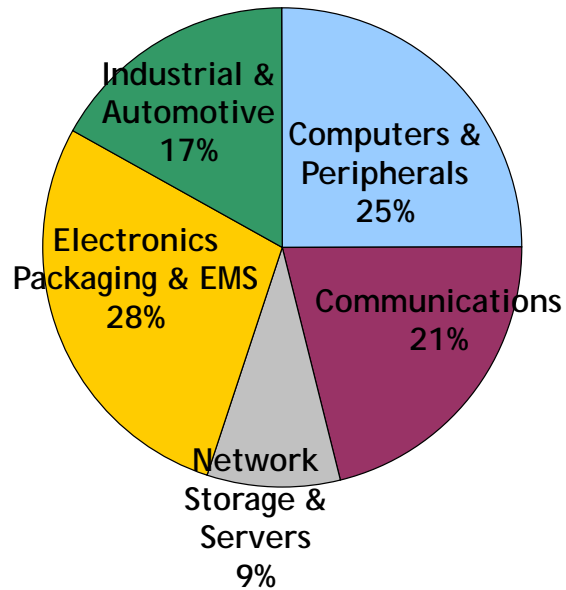


Q4 / 2009

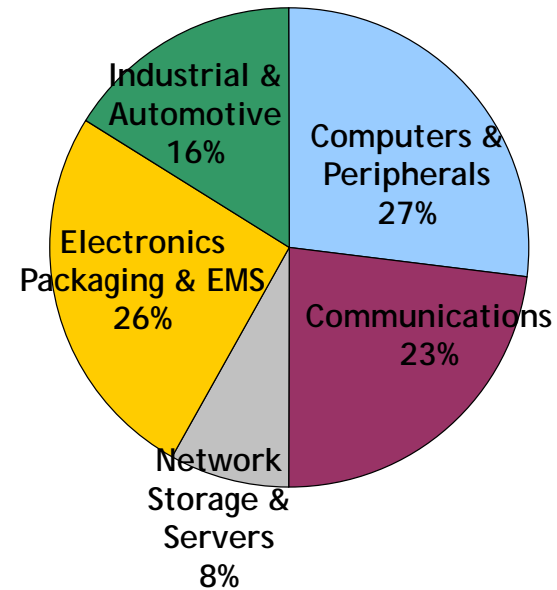


USI Revenue Breakdown

Q1 / 2010



Q4 / 2009



For more information regarding ASE Group

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