

# ASE Inc. Q4 2009 Earnings Release

Presented by

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Feb. 5, 2010



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# Consolidated Income Statement



## Sequential Comparison

(NT\$ Million except EPS)	Q4 / 2009	%	Q3 / 2009	%	Change
<b>Net Revenues:</b>					
IC Packaging	21,131	80.4%	20,005	79.4%	6%
Testing	4,563	17.4%	4,588	18.2%	-1%
Others	599	2.3%	612	2.3%	-2%
<b>Total Net Revenues</b>	<b>26,293</b>	<b>100.0%</b>	<b>25,205</b>	<b>100.0%</b>	<b>4%</b>
<b>Gross Profit</b>	<b>6,607</b>	<b>25.1%</b>	<b>6,357</b>	<b>25.2%</b>	<b>4%</b>
<b>Operating Income(Loss)</b>	<b>3,962</b>	<b>15.1%</b>	<b>3,967</b>	<b>15.7%</b>	<b>0%</b>
<b>Pretax Income(Loss)</b>	<b>3,972</b>	<b>15.1%</b>	<b>3,857</b>	<b>15.3%</b>	<b>3%</b>
<b>Income Tax Benefit(Expense)</b>	<b>(418)</b>	<b>-1.6%</b>	<b>(558)</b>	<b>-2.2%</b>	
<b>Minority Interest</b>	<b>(104)</b>	<b>-0.4%</b>	<b>(112)</b>	<b>-0.4%</b>	
<b>Net Income(Loss)</b>	<b>3,450</b>	<b>13.1%</b>	<b>3,187</b>	<b>12.6%</b>	<b>8%</b>
<b>EPS<sup>1</sup></b>	<b>0.66</b>		<b>0.61</b>		
<b>EBITDA</b>	<b>8,451</b>	<b>32.1%</b>	<b>8,455</b>	<b>33.5%</b>	<b>0%</b>

<sup>1</sup> All EPS figures are based on fully diluted number of shares



# Consolidated Income Statement



## YoY Comparison

(NT\$ Million except EPS)	Q4 / 2009	%	Q4 / 2008	%	Change
<b>Net Revenues:</b>					
IC Packaging	21,131	80.4%	14,005	76.5%	51%
Testing	4,563	17.4%	3,830	20.9%	19%
Others	599	2.3%	476	2.6%	26%
<b>Total Net Revenues</b>	<b>26,293</b>	<b>100.0%</b>	<b>18,311</b>	<b>100.0%</b>	<b>44%</b>
<b>Gross Profit</b>	<b>6,607</b>	<b>25.1%</b>	<b>2,936</b>	<b>16.0%</b>	<b>125%</b>
<b>Operating Income(Loss)</b>	<b>3,962</b>	<b>15.1%</b>	<b>752</b>	<b>4.1%</b>	<b>427%</b>
<b>Pretax Income(Loss)</b>	<b>3,972</b>	<b>15.1%</b>	<b>(523)</b>	<b>-2.9%</b>	
<b>Income Tax Benefit(Expense)</b>	<b>(418)</b>	<b>-1.6%</b>	<b>(300)</b>	<b>-1.6%</b>	
<b>Minority Interest</b>	<b>(104)</b>	<b>-0.4%</b>	<b>23</b>	<b>0.1%</b>	<b>-552%</b>
<b>Net Income(Loss)</b>	<b>3,450</b>	<b>13.1%</b>	<b>(800)</b>	<b>-4.4%</b>	
<b>EPS<sup>1</sup></b>	<b>0.66</b>		<b>(0.15)</b>		
<b>EBITDA</b>	<b>8,451</b>	<b>32.1%</b>	<b>4,988</b>	<b>27.2%</b>	<b>69%</b>

<sup>1</sup> All EPS figures are based on fully diluted number of shares



# Consolidated Income Statement



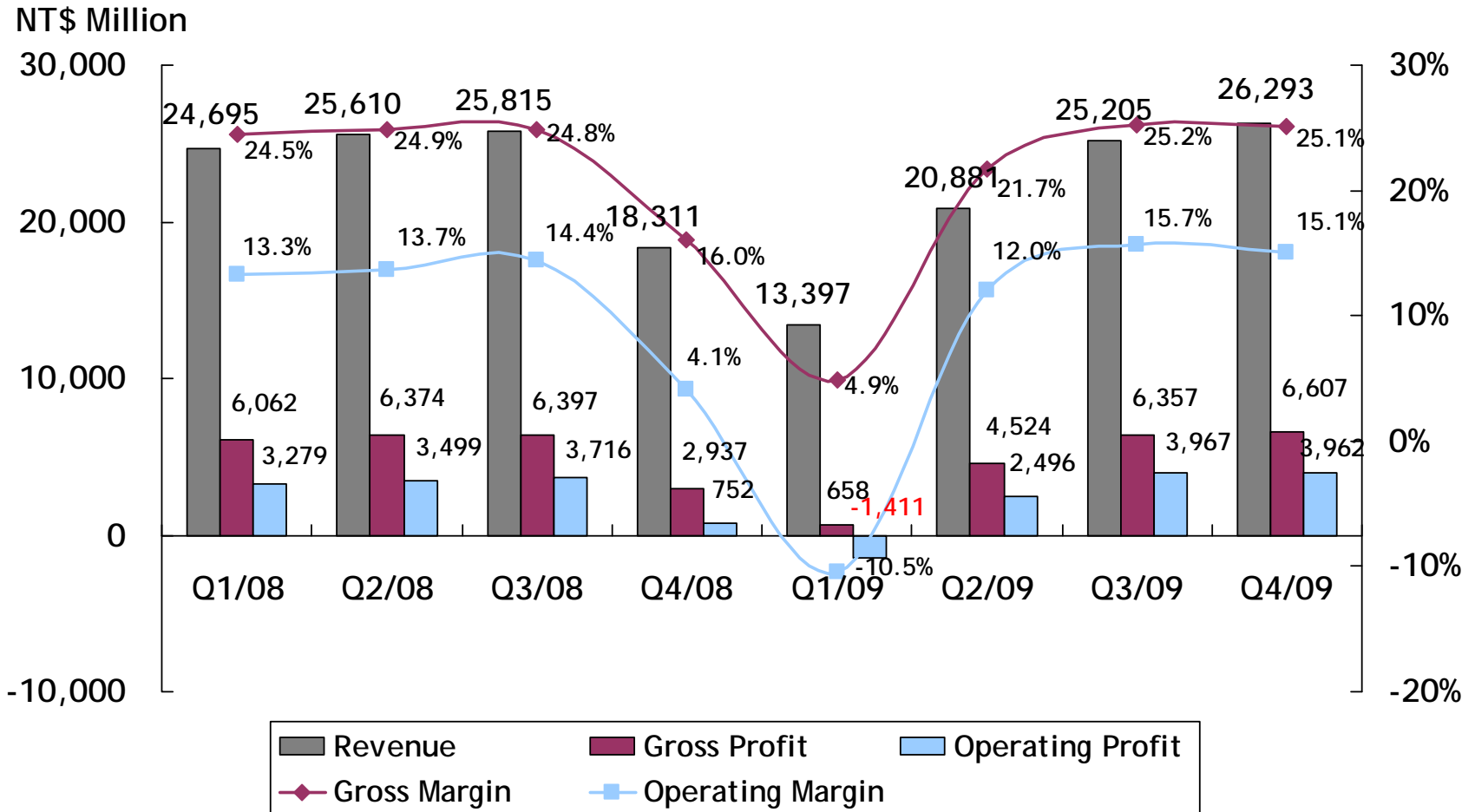
## YoY Comparison

(NT\$ Million except EPS)	FY / 2009	%	FY / 2008	%	Change
<b>Net Revenues:</b>					
IC Packaging	67,935	79.2%	73,392	77.7%	-7%
Testing	15,795	18.4%	19,021	20.1%	-17%
Others	2,045	2.4%	2,018	2.1%	1%
<b>Total Net Revenues</b>	<b>85,775</b>	<b>100.0%</b>	<b>94,431</b>	<b>100.0%</b>	<b>-9%</b>
<b>Gross Profit</b>	<b>18,146</b>	<b>21.2%</b>	<b>21,770</b>	<b>23.1%</b>	<b>-17%</b>
<b>Operating Income(Loss)</b>	<b>9,014</b>	<b>10.5%</b>	<b>11,246</b>	<b>11.9%</b>	<b>-20%</b>
<b>Pretax Income(Loss)</b>	<b>8,388</b>	<b>9.8%</b>	<b>9,476</b>	<b>10.0%</b>	<b>-11%</b>
<b>Income Tax Benefit(Expense)</b>	<b>(1,485)</b>	<b>-1.7%</b>	<b>(2,268)</b>	<b>-2.4%</b>	
<b>Minority Interest</b>	<b>(159)</b>	<b>-0.2%</b>	<b>(1,048)</b>	<b>-1.1%</b>	
<b>Net Income(Loss)</b>	<b>6,744</b>	<b>7.9%</b>	<b>6,160</b>	<b>6.5%</b>	<b>9%</b>
<b>EPS<sup>1</sup></b>	<b>1.29</b>		<b>1.12</b>		
<b>EBITDA</b>	<b>27,215</b>	<b>31.7%</b>	<b>28,750</b>	<b>30.4%</b>	<b>-5%</b>

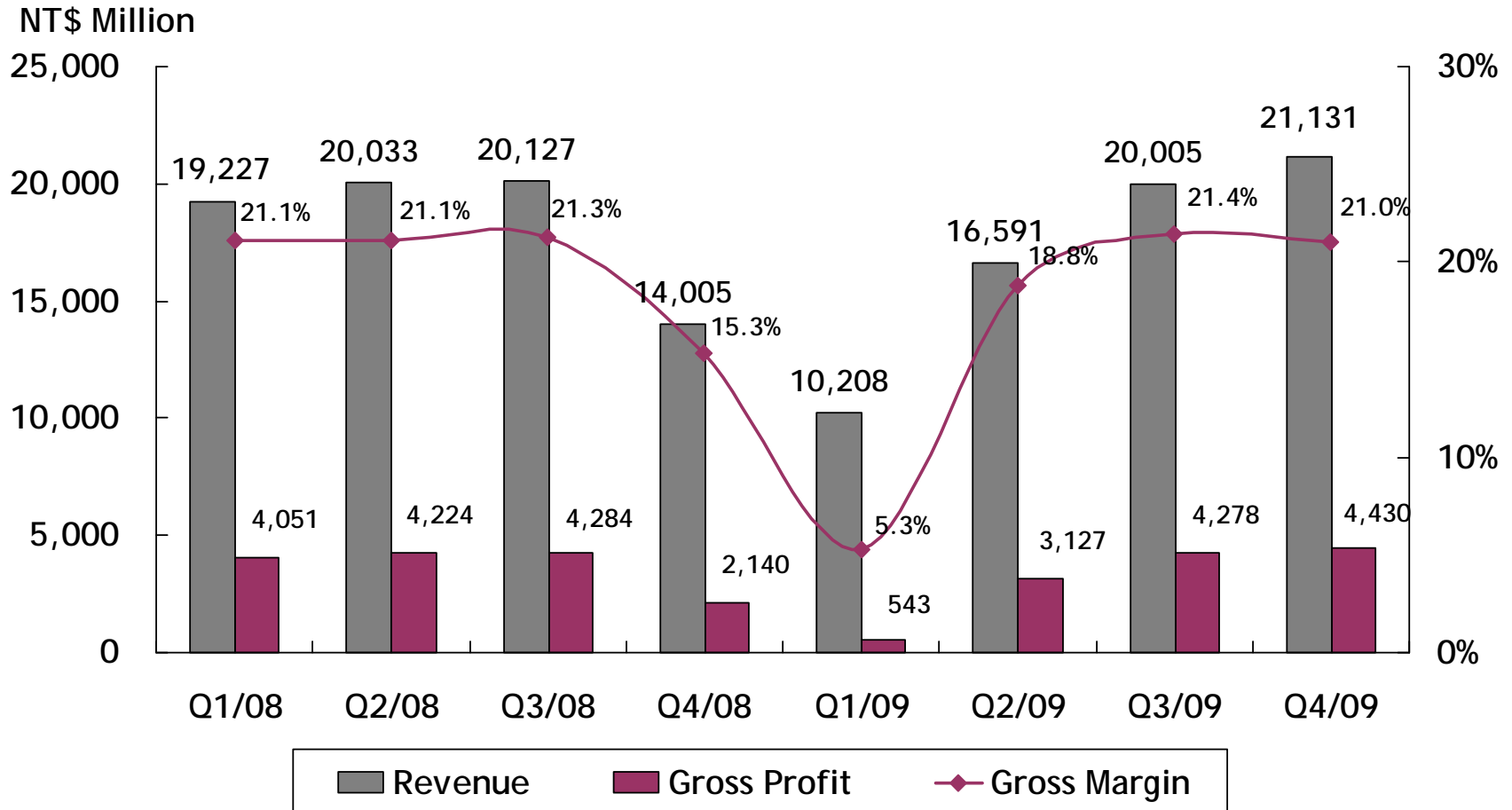
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# Consolidated Revenue & Margin Trend

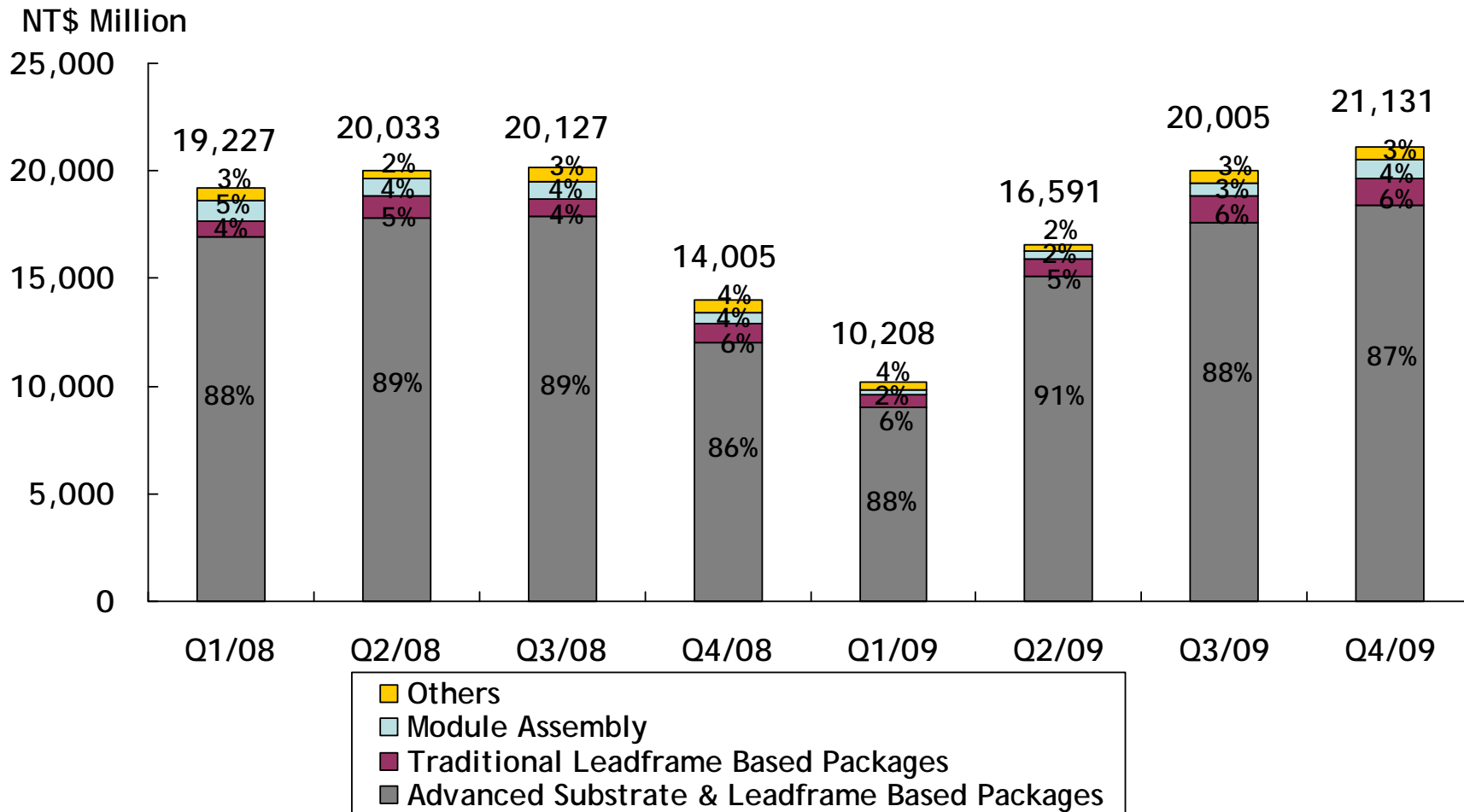


# IC Packaging Operations



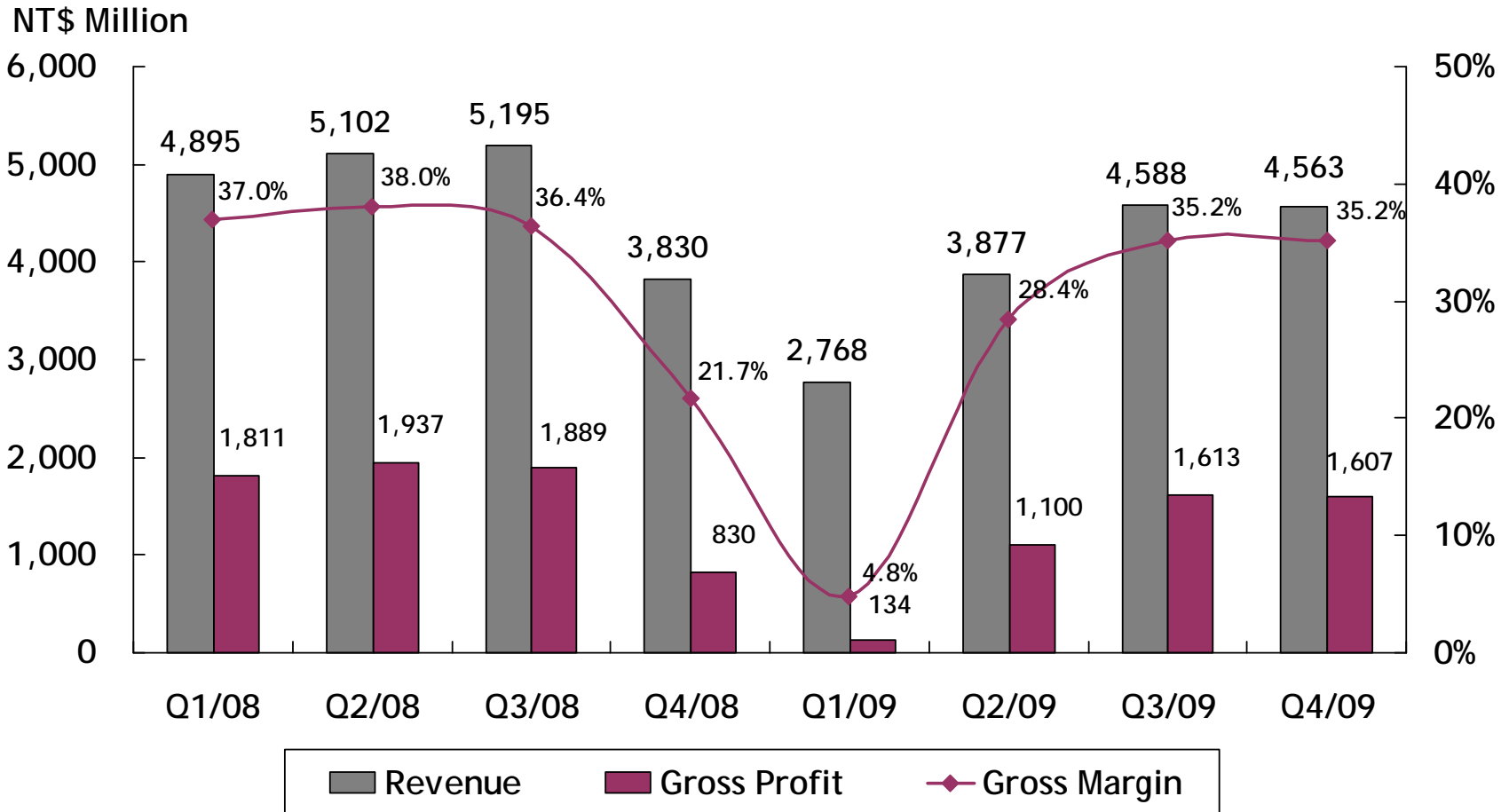
# IC Packaging Operations

## Package Revenue Breakdown





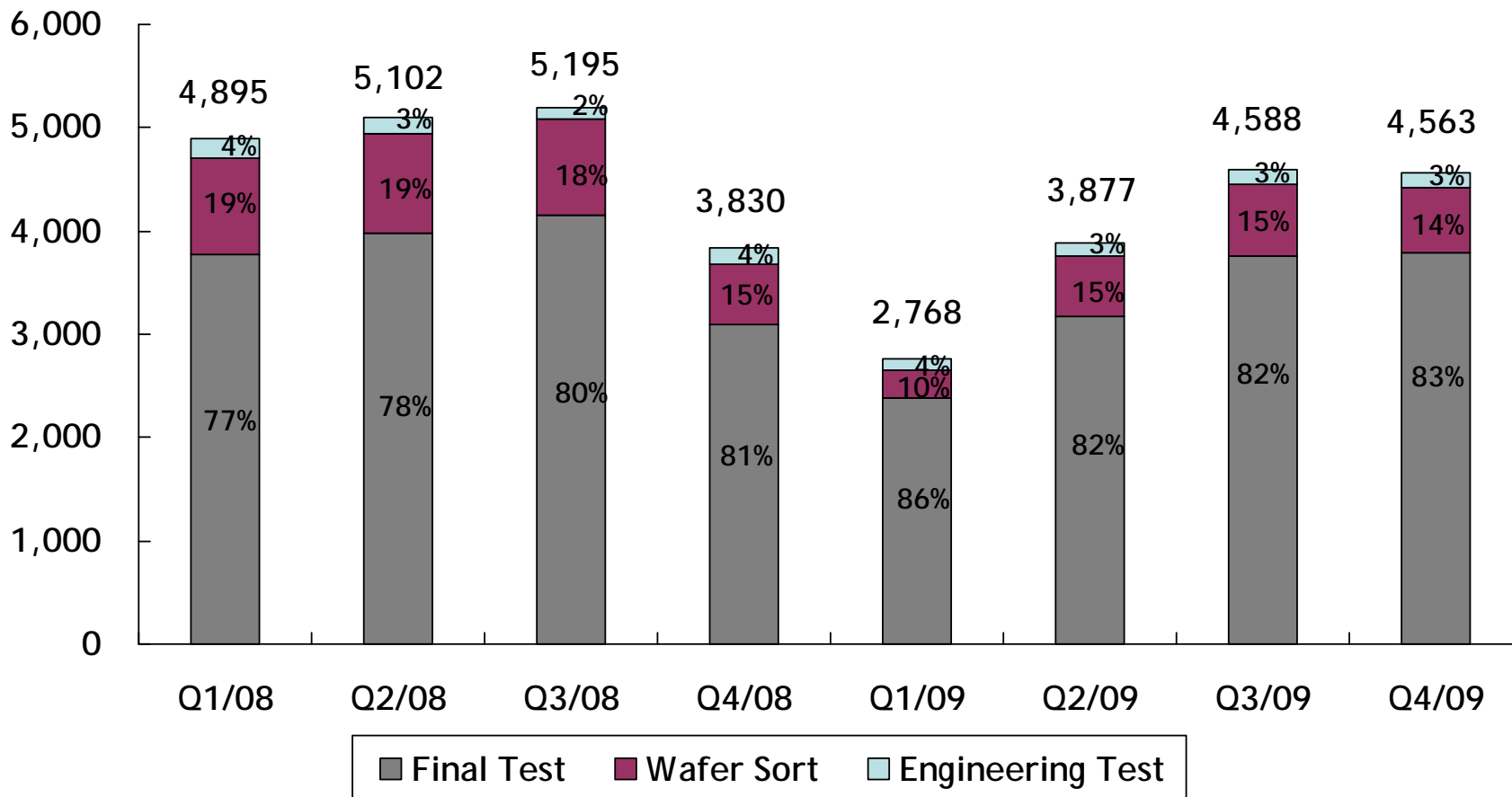
# IC Testing Operations



# IC Testing Operations

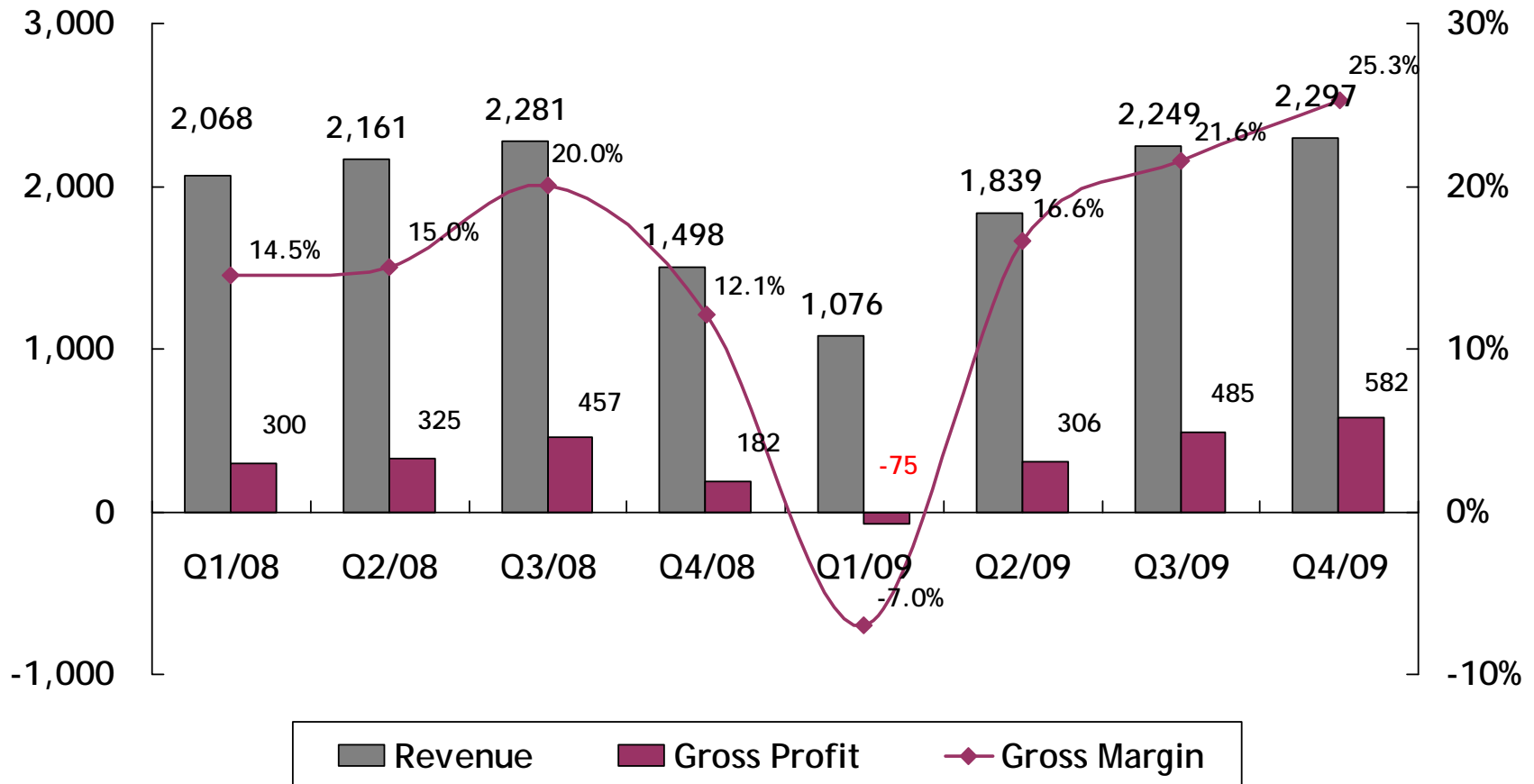
## Test Revenue Breakdown

NT\$ Million



# Material Operations

NT\$ Million



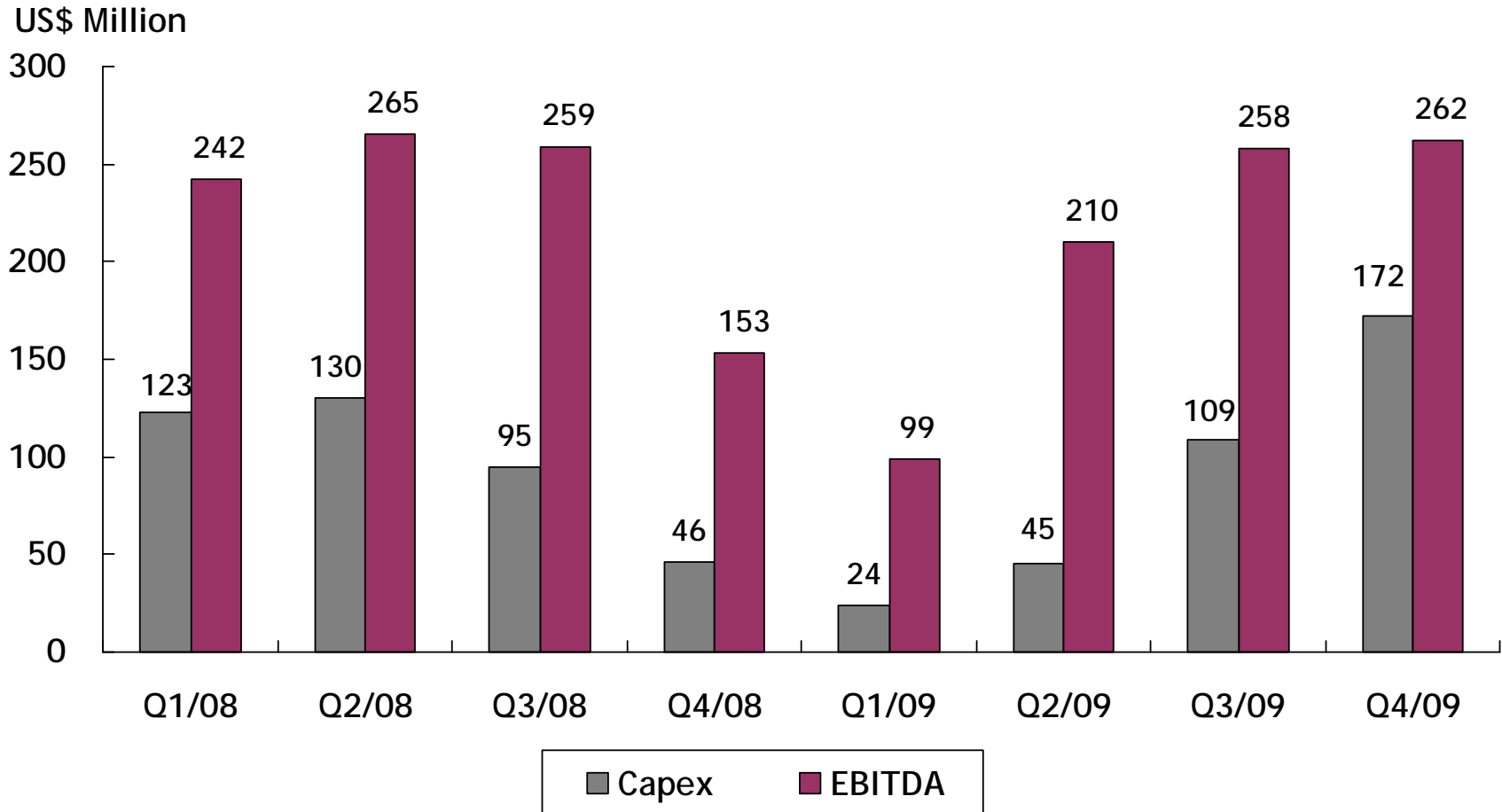
# Selective Balance Sheet Information



(NT\$ Million)	Dec. 31, 2009	Sep. 30, 2009	Change
Cash and Cash Equivalent	22,558	26,059	-13.4%
Financial Assets - current	5,020	6,461	-22.3%
Financial Assets - non current	5,160	4,797	7.6%
<b>Total Assets</b>	<b>162,061</b>	<b>158,682</b>	<b>2.1%</b>
ST Bank Debt - Revolving Credit	13,025	17,856	-27.1%
- Current Portion of LT Debt	935	3,972	-76.5%
LT Bank Debt	49,080	44,553	10.2%
<b>Total Net Worth</b> (Including minority interest)	<b>74,714</b>	<b>71,238</b>	<b>4.9%</b>
Quarterly EBITDA	8,451	8,455	0.0%
Current Ratio	1.78	1.52	
Net Debt to Equity	0.47	0.48	



# Capital Expenditure v.s. EBITDA



# Top 10 Customers

Q4 / 2009



ASE Group

BROADCOM

CAMBRIDGE

FREESCALE

IEE

MARVELL

MEDIATEK

NEC

POWERCHIP

QUALCOMM

STM

Top 5

Top 10

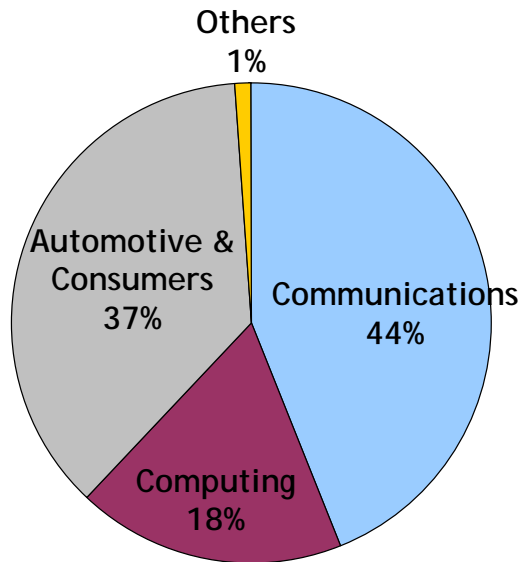
27% of Total Sales

42% of Total Sales

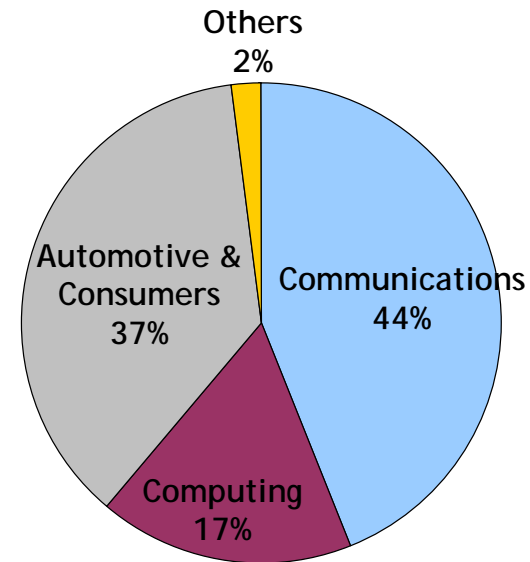


# Market Segment Exposure

Q4 / 2009



Q3 / 2009



For more information regarding ASE Group

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