



ASE GROUP



日月光半導體 2017第四季法人說明會

吳田玉
集團營運長

2018年2月1日

免責聲明



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. 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 press release. 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 press release. 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 or electronic industry; changes in our regulatory environment, including our ability to comply with new or stricter environmental regulations and to resolve environmental liabilities; demand for the outsourced semiconductor packaging, testing and electronic manufacturing services we offer and for such outsourced services generally; the highly competitive semiconductor or manufacturing industry we are involved in; our ability to introduce new technologies in order to remain competitive; international business activities; our business strategy; our future expansion plans and capital expenditures; the uncertainties as to whether we can complete the share exchange contemplated by a joint share exchange agreement between Siliconware Precision Industries Co., Ltd. and us; the strained relationship between the Republic of China and the People’s Republic of China; general economic and political conditions; the recent global economic crisis; possible disruptions in commercial activities caused by natural or human-induced disasters; 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 2016 Annual Report on Form 20-F filed on April 21, 2017.



日月光及矽品共同轉換股份協議最新消息

◦ 日月光與矽品就共組日月光投資控股公司案正式取得全數反壟斷主管機關的核准

- 台灣: 台灣公平交易委員會於2016年11月16日核准通過
- 美國: 美國聯邦貿易委員會於2017年5月16日核准通過
- 中國: 中國大陸商務部已於2017年11月24日有條件核准該結合案 (限制期兩年)。詳情請參閱中國商務部網頁:
<http://fldj.mofcom.gov.cn/article/ztxx/201711/20171102675701.shtml>

◦ 重要日期

- 2018年1月27日至2月9日: 電子投票期間
- 2018年2月12日: 日月光與矽品開立股東臨時會
- 2018年4月17日(暫定): 日月光與矽品股票最後交易日
- 2018年4月30日(暫定): 日月光投資控股公司成立
- 2019年11月24日: 中國大陸商務部限制期結束



日月光2017年營運概況

營收創歷史新高

- 2017年集團營收達美金96億，年成長12%
- 2017年第四季集團營收達美金28億，季成長14%
- 2017年第四季電子代工服務營收達美金14億，季成長 31%

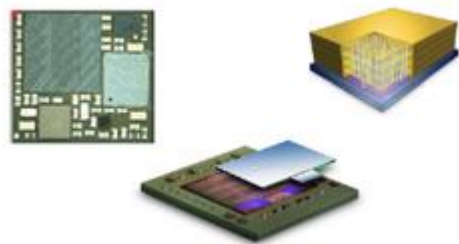
成長市場動能

- 2017年集團系統級封裝業務營收年成長42%
- 覆晶封裝,凸塊,晶圓級封裝生意年成長11%
- 通用半導體元件,例如新應用市場之類比元件,微控制器,電源管理元件,感測器等

獲利改善

- 若與2016年相同匯率假設，2017年半導體封裝測試毛利率將高於2016年水準
- 2017年電子代工服務毛利率由2016年9.8%成長至10.2%
- 2017年電子代工服務淨利達美金一億八千九百萬，創歷史新高，年成長65%

封裝及系統整合



電路設計商



系統商

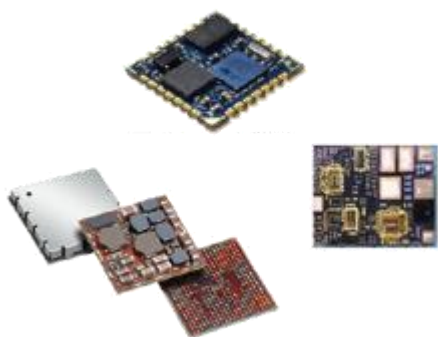


電子封裝

委外封測 & 電子代工服務
整合 & 微小化
系統級封裝



系統模組



系統級封裝智慧設計

下一代系統級封裝設計工具



- 日月光與Cadence合作推出系統級封裝解決方案以因應複雜先進封裝的設計與驗證挑戰，包含系統級封裝, 扇外型封裝及2.5D封裝。

標準設計流程

整合晶圓級, 封裝級, 以及系統級設計需求

開放設計工具

導入資料庫良率模擬

縮短設計時間

與現有以手動操作的工具相比

SiP-*id* 系統級封裝智慧設計平台

先進封裝設計及驗證工具(Cadence)



日月光2018年展望: 定位成長

營運擴張

- 持續追求營收成長及獲利率成長
- 預期2018第二季起營收逐季成長
- 持續追求系統級封裝營收成長
- 新產品研發 (汽車, 記憶體, 高速運算)

科技創新

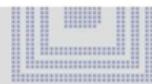
- 策略性投資
- 與Cadence合作SiP-*id*
- 加強技術發展, 包含內埋基板, 扇外型封裝

日月光及矽品的新時代來臨



Thank You

www.aseglobal.com
ir@aseglobal.com





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2018年2月1日

Safe Harbor Notice



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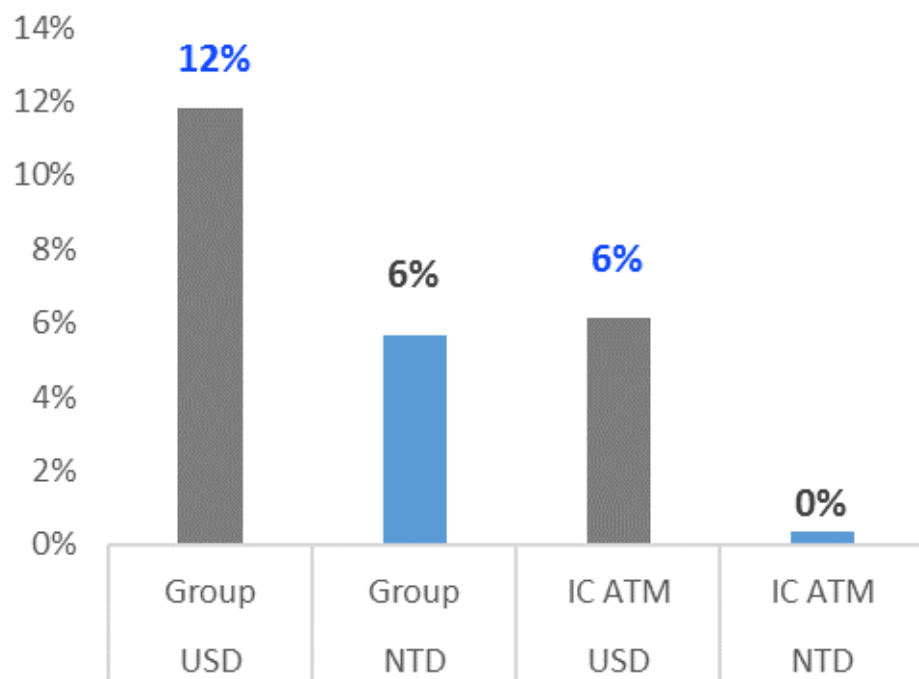


匯率影響

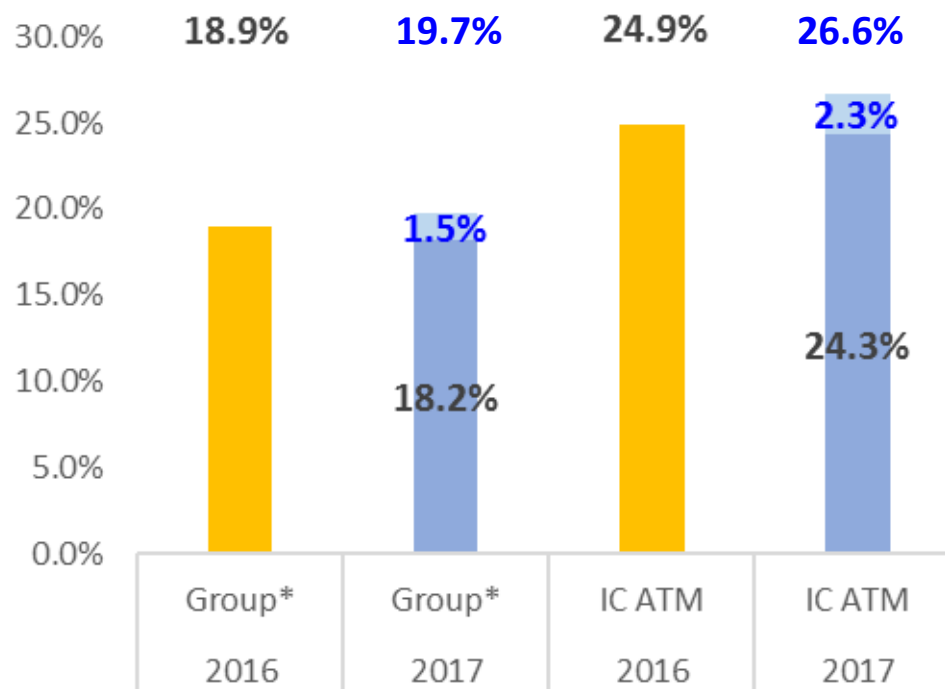
○ 新台幣與美金匯率假設:

- 2016年及2017年 (32.22 vs. 30.42): 新台幣匯率相對美金升值5.6%

2017 Full Year Revenue Growth



Gross Margin by Sector



*集團營業毛利排除房地產生意

合併綜合損益表

與上一季比較

(未經會計師查核)



(新台幣百萬元)	Q4 / 2017	%	Q3 / 2017	%	季變化
營業收入淨額:					
封裝	33,045	39.4%	32,880	44.5%	1%
測試	6,553	7.8%	6,889	9.3%	-5%
材料直接銷售	922	1.1%	948	1.3%	-3%
電子代工服務	43,285	51.5%	33,098	44.8%	31%
其它	181	0.2%	63	0.1%	187%
營業收入淨額合計	83,986	100.0%	73,878	100.0%	14%
營業毛利	14,793	17.6%	13,848	18.7%	7%
營業淨利 (淨損)	7,706	9.2%	7,068	9.6%	9%
稅前淨利 (淨損)	7,879	9.4%	7,815	10.6%	1%
所得稅利益 (費用)	(1,085)	-1.3%	(1,083)	-1.5%	
非控制權益	(548)	-0.7%	(396)	-0.5%	
歸屬於本公司業主之淨利	6,246	7.4%	6,336	8.6%	-1%
基本每股盈餘 (新台幣元)	0.74		0.76		-3%
稀釋每股盈餘 (新台幣元)	0.71		0.69		3%
EBITDA	16,147	19.2%	15,243	20.6%	6%



合併綜合損益表

與去年同期比較

(未經會計師查核)



(新台幣百萬元)	Q4 / 2017	%	Q4 / 2016	%	年變化
營業收入淨額:					
封裝	33,045	39.4%	33,620	43.6%	-2%
測試	6,553	7.8%	7,303	9.5%	-10%
材料直接銷售	922	1.1%	806	1.0%	14%
電子代工服務	43,285	51.5%	34,627	44.9%	25%
其它	181	0.2%	772	1.0%	-77%
營業收入淨額合計	83,986	100.0%	77,128	100.0%	9%
營業毛利	14,793	17.6%	15,374	19.9%	-4%
營業淨利 (淨損)	7,706	9.2%	8,130	10.5%	-5%
稅前淨利 (淨損)	7,879	9.4%	9,660	12.5%	-18%
所得稅利益 (費用)	(1,085)	-1.3%	(1,274)	-1.7%	
非控制權益	(548)	-0.7%	(429)	-0.6%	
歸屬於本公司業主之淨利	6,246	7.4%	7,957	10.3%	-22%
基本每股盈餘 (新台幣元)	0.74		1.04		-29%
稀釋每股盈餘 (新台幣元)	0.71		0.88		-19%
EBITDA	16,147	19.2%	17,227	22.3%	-6%



合併綜合損益表

與去年同期比較

(未經會計師查核)



(新台幣百萬元)	FY / 2017	%	FY / 2016	%	年變化
營業收入淨額:					
封裝	126,225	43.5%	125,283	45.6%	1%
測試	26,157	9.0%	27,032	9.8%	-3%
材料直接銷售	3,690	1.3%	3,262	1.2%	13%
電子代工服務	133,948	46.1%	115,395	42.0%	16%
其它	421	0.1%	3,912	1.4%	-89%
營業收入淨額合計	290,441	100.0%	274,884	100.0%	6%
營業毛利	52,732	18.2%	53,187	19.3%	-1%
營業淨利 (淨損)	25,218	8.7%	26,660	9.7%	-5%
稅前淨利 (淨損)	30,929	10.6%	27,984	10.2%	11%
所得稅利益 (費用)	(6,261)	-2.2%	(5,091)	-1.9%	
非控制權益	(1,680)	-0.6%	(1,250)	-0.5%	
歸屬於本公司業主之淨利	22,988	7.9%	21,643	7.9%	6%
基本每股盈餘 (新台幣元)	2.82		2.82		0%
稀釋每股盈餘 (新台幣元)	2.62		2.37		11%
EBITDA	62,240	21.4%	59,133	21.5%	5%



綜合損益表 – 半導體封裝測試

與上一季比較

(未經會計師查核)



(新台幣百萬元)	Q4 / 2017	%	Q3 / 2017	%	季變化
營業收入淨額:					
封裝	34,226	81.9%	33,897	81.0%	1%
測試	6,556	15.7%	6,889	16.5%	-5%
材料直接銷售	989	2.4%	1,048	2.5%	-6%
其它	23	0.0%	20	0.0%	15%
營業收入淨額合計	41,794	100.0%	41,854	100.0%	0%
營業毛利	10,862	26.0%	10,486	25.1%	4%
營業淨利 (淨損)	6,001	14.4%	5,724	13.7%	5%
稅前淨利 (淨損)	7,099	17.0%	7,205	17.2%	-1%
所得稅利益 (費用)	(776)	-1.9%	(784)	-1.9%	
非控制權益	(77)	-0.2%	(85)	-0.2%	
歸屬於本公司業主之淨利	6,246	14.9%	6,336	15.1%	-1%
EBITDA	13,508	32.3%	13,175	31.5%	3%



綜合損益表 – 半導體封裝測試

與去年同期比較

(未經會計師查核)



(新台幣百萬元)	Q4 / 2017	%	Q4 / 2016	%	年變化
營業收入淨額:					
封裝	34,226	81.9%	35,242	81.1%	-3%
測試	6,556	15.7%	7,303	16.8%	-10%
材料直接銷售	989	2.4%	898	2.1%	10%
其它	23	0.0%	20	0.0%	15%
營業收入淨額合計	41,794	100.0%	43,463	100.0%	-4%
營業毛利	10,862	26.0%	11,645	26.8%	-7%
營業淨利 (淨損)	6,001	14.4%	6,373	14.7%	-6%
稅前淨利 (淨損)	7,099	17.0%	9,038	20.8%	-21%
所得稅利益 (費用)	(776)	-1.9%	(967)	-2.2%	
非控制權益	(77)	-0.2%	(114)	-0.3%	
歸屬於本公司業主之淨利	6,246	14.9%	7,957	18.3%	-22%
EBITDA	13,508	32.3%	14,746	33.9%	-8%



綜合損益表 – 半導體封裝測試

與去年同期比較

(未經會計師查核)



(新台幣百萬元)	FY / 2017	%	FY / 2016	%	年變化
營業收入淨額:					
封裝	130,902	81.3%	129,851	80.9%	1%
測試	26,160	16.2%	27,032	16.8%	-3%
材料直接銷售	3,932	2.4%	3,550	2.2%	11%
其它	87	0.1%	83	0.1%	5%
營業收入淨額合計	161,081	100.0%	160,516	100.0%	0%
營業毛利	39,208	24.3%	40,002	24.9%	-2%
營業淨利 (淨損)	19,810	12.3%	20,700	12.9%	-4%
稅前淨利 (淨損)	26,973	16.7%	25,424	15.8%	6%
所得稅利益 (費用)	(3,671)	-2.3%	(3,481)	-2.2%	
非控制權益	(314)	-0.2%	(300)	-0.2%	
歸屬於本公司業主之淨利	22,988	14.3%	21,643	13.5%	6%
EBITDA	48,004	29.8%	50,168	31.3%	-4%

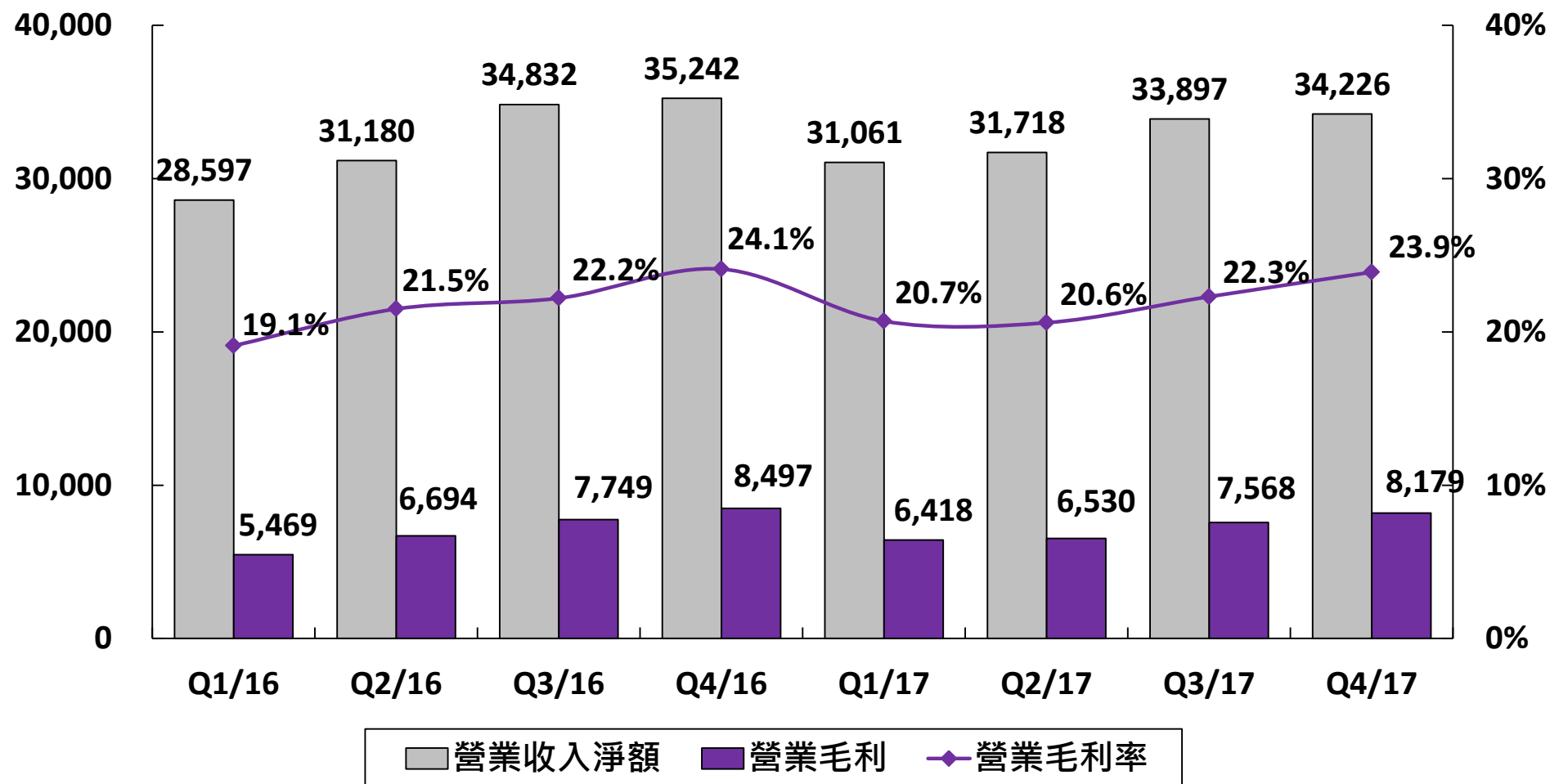


封裝業務

(未經會計師查核)



新台幣百萬元

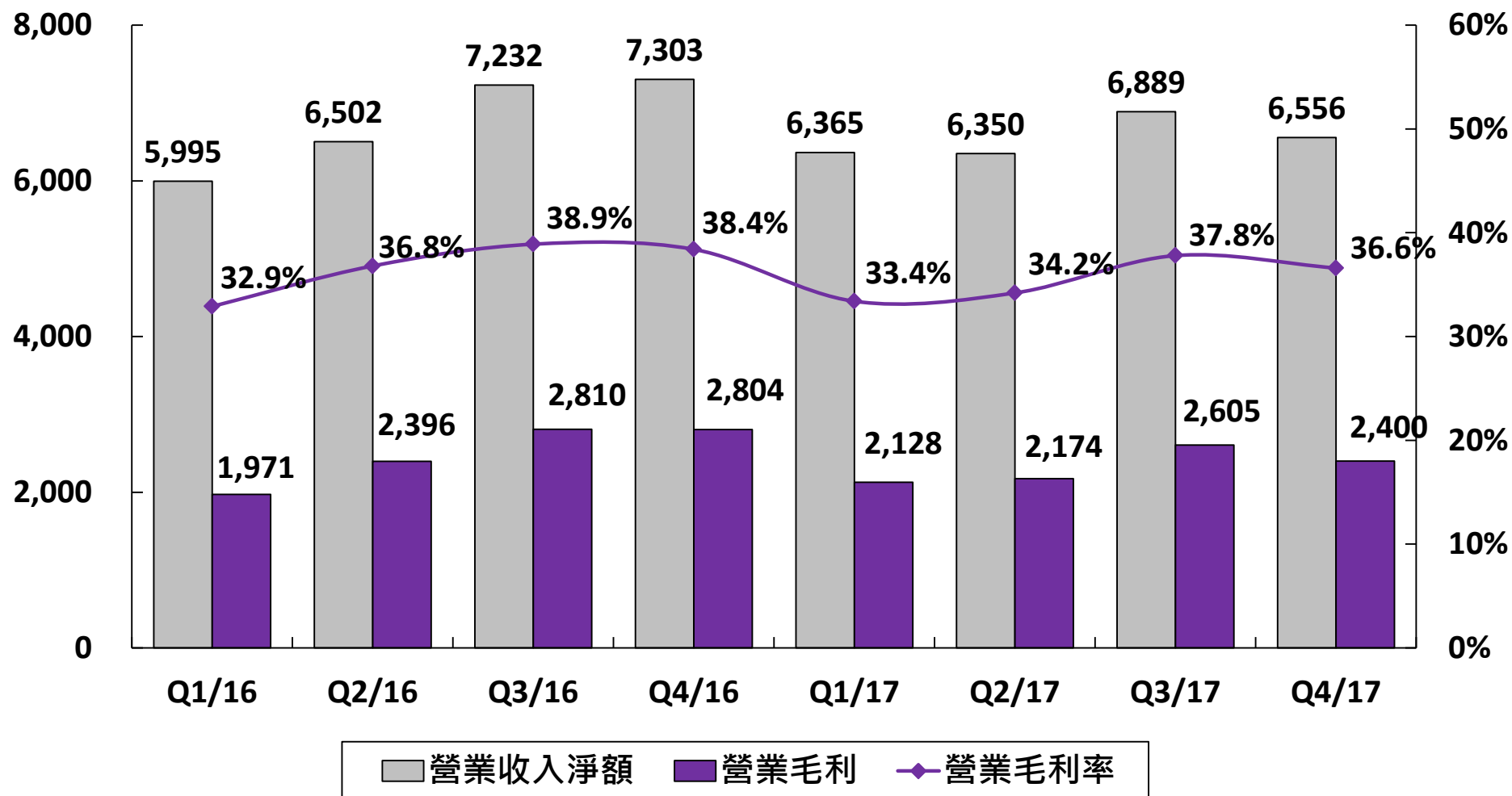


測試業務

(未經會計師查核)



新台幣百萬元

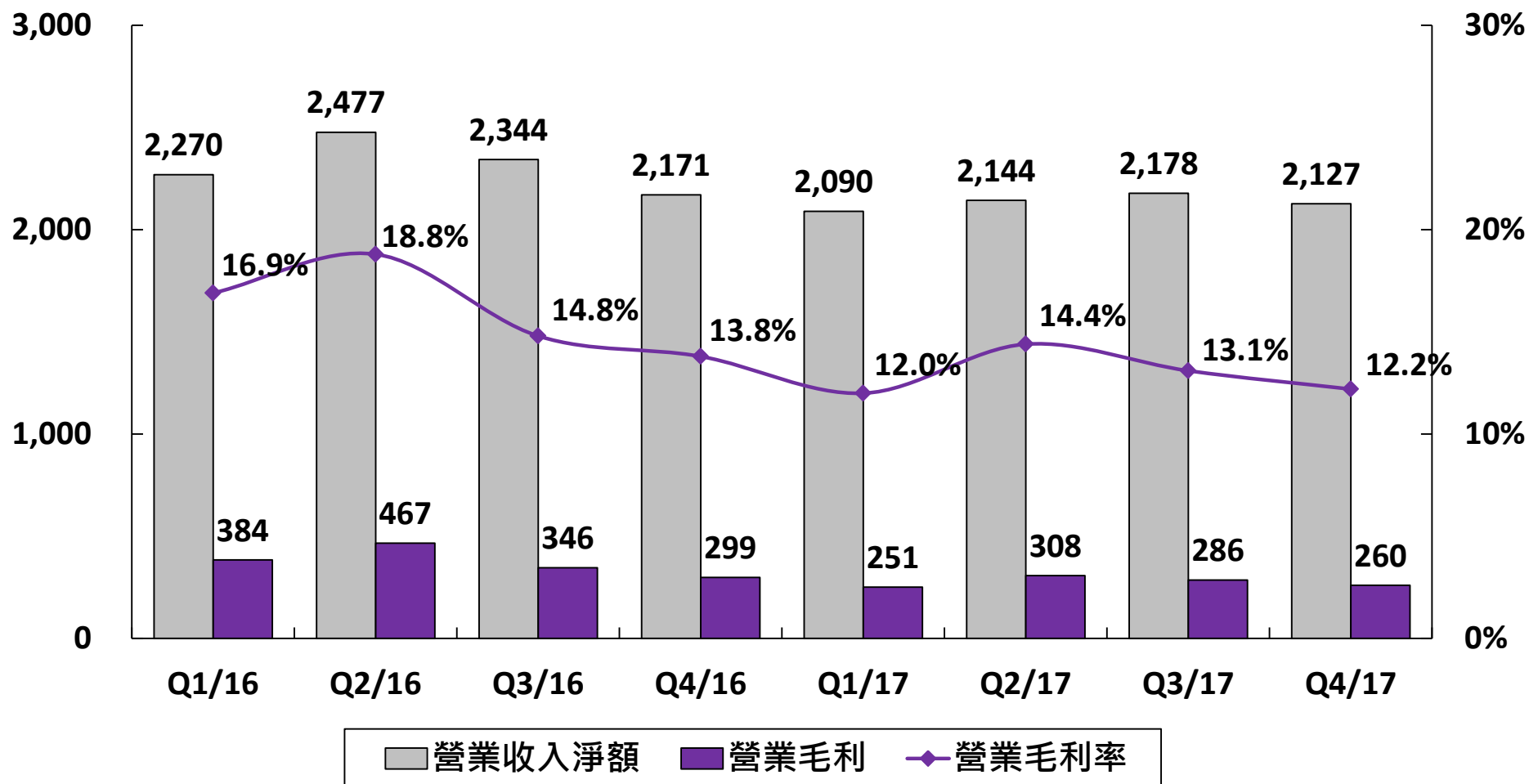


材料業務

(未經會計師查核)



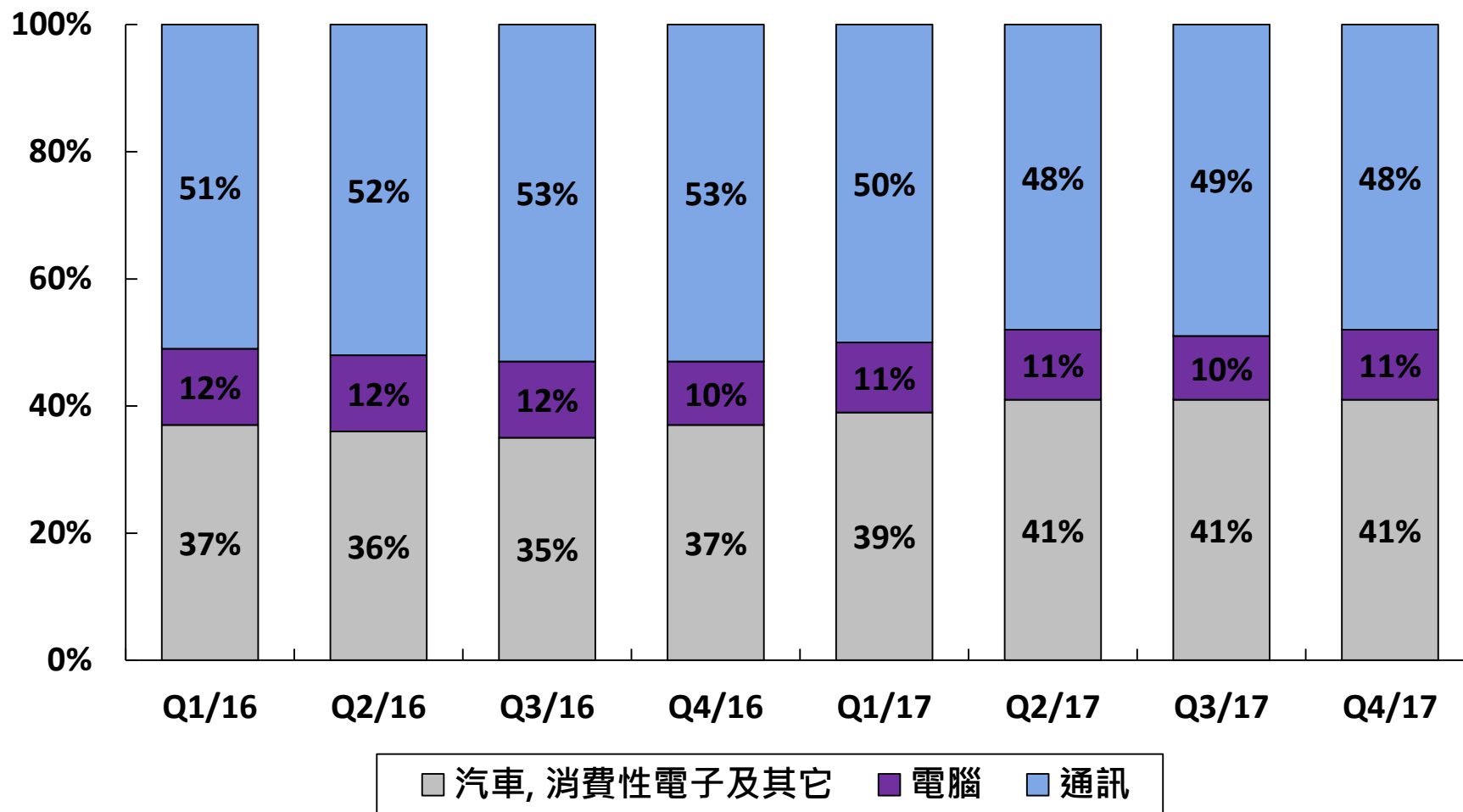
新台幣百萬元



半導體封測營收

產品應用別佔比

(未經會計師查核)

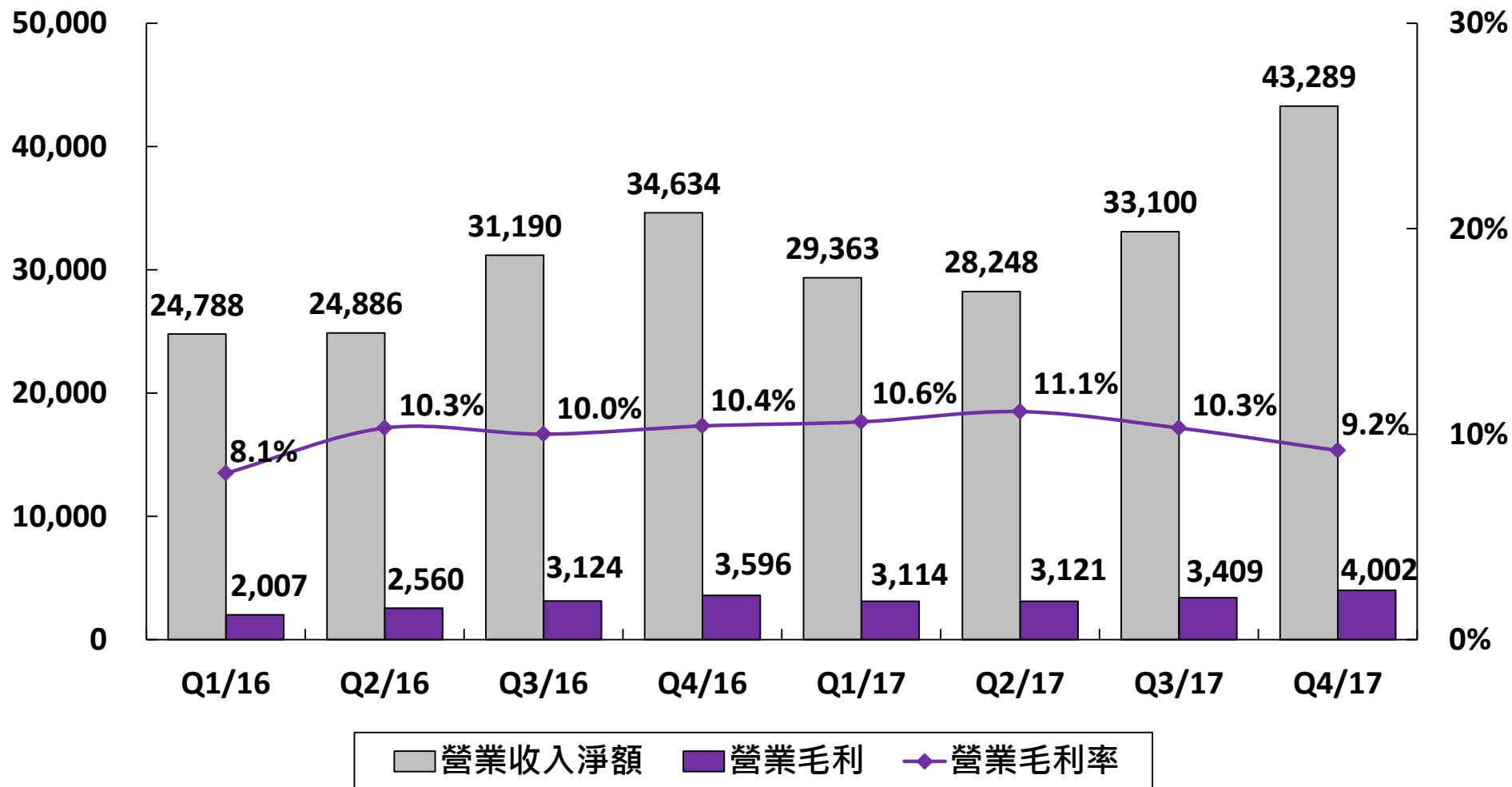


電子代工服務業務

(未經會計師查核)



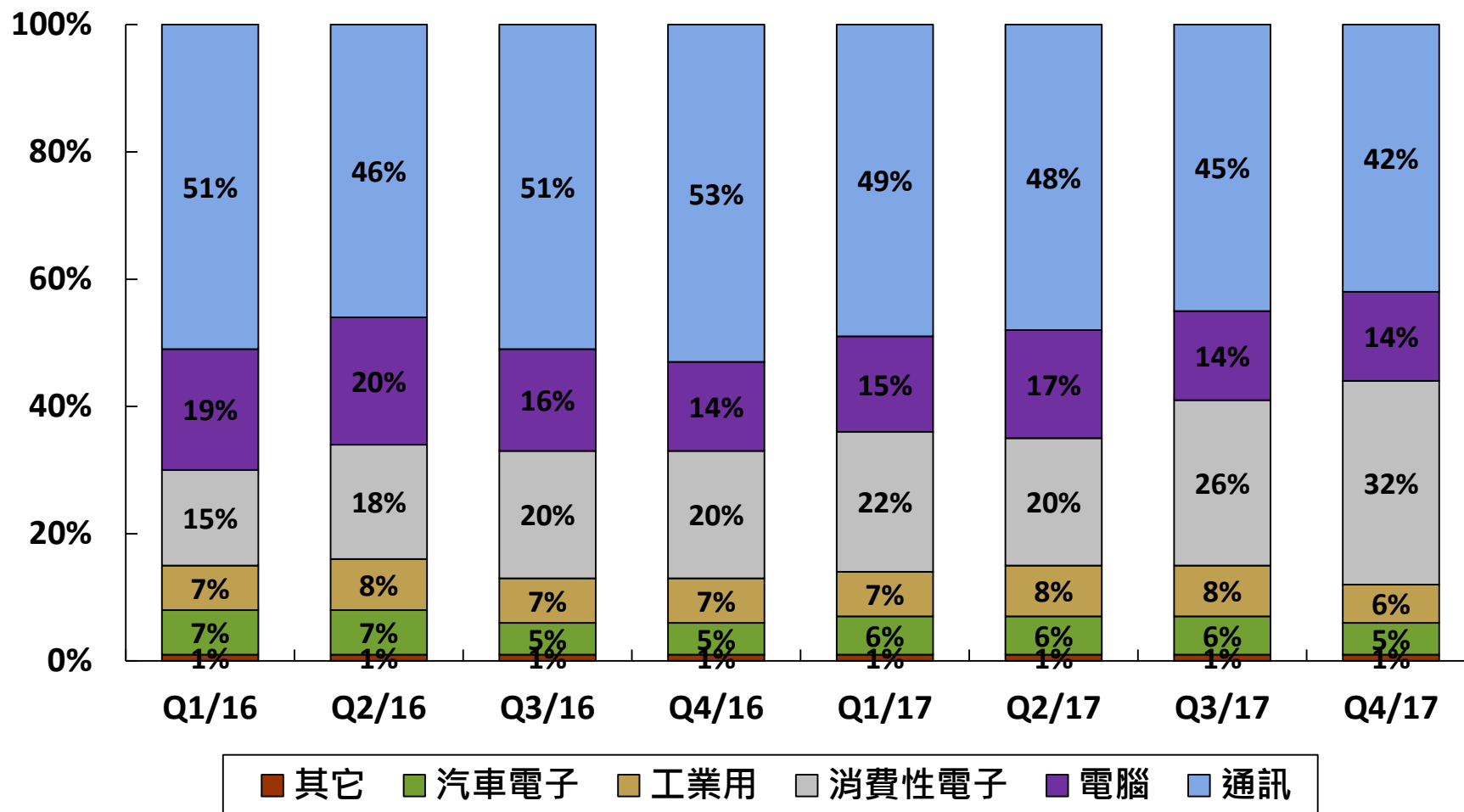
新台幣百萬元



電子代工服務業務

產品應用別

(未經會計師查核)



重要資產負債表項目及財務指標

(未經會計師查核)



(新台幣百萬元)	2017年12月31日	2017年9月30日	季變化
現金及約當現金	46,078	38,975	18.2%
金融資產 - 流動	5,785	3,989	45.0%
金融資產 - 非流動及採用權益法之投資	50,983	51,107	-0.2%
不動產、廠房及設備	135,169	136,982	-1.3%
資產總計	363,858	359,999	1.1%
短期借款及應付短期票券	17,963	19,638	-8.5%
一年內到期之應付公司債	6,161	6,137	0.4%
一年內到期之長期借款及應付租賃款	8,280	6,882	20.3%
應付公司債	16,982	16,981	0.0%
長期借款及應付租賃款	27,520	32,908	-16.4%
權益總計 (含非控制權益)	204,001	197,956	3.1%
當季 EBITDA	16,147	15,243	5.9%
流動比率	1.37	1.37	
負債權益比率	0.12	0.20	

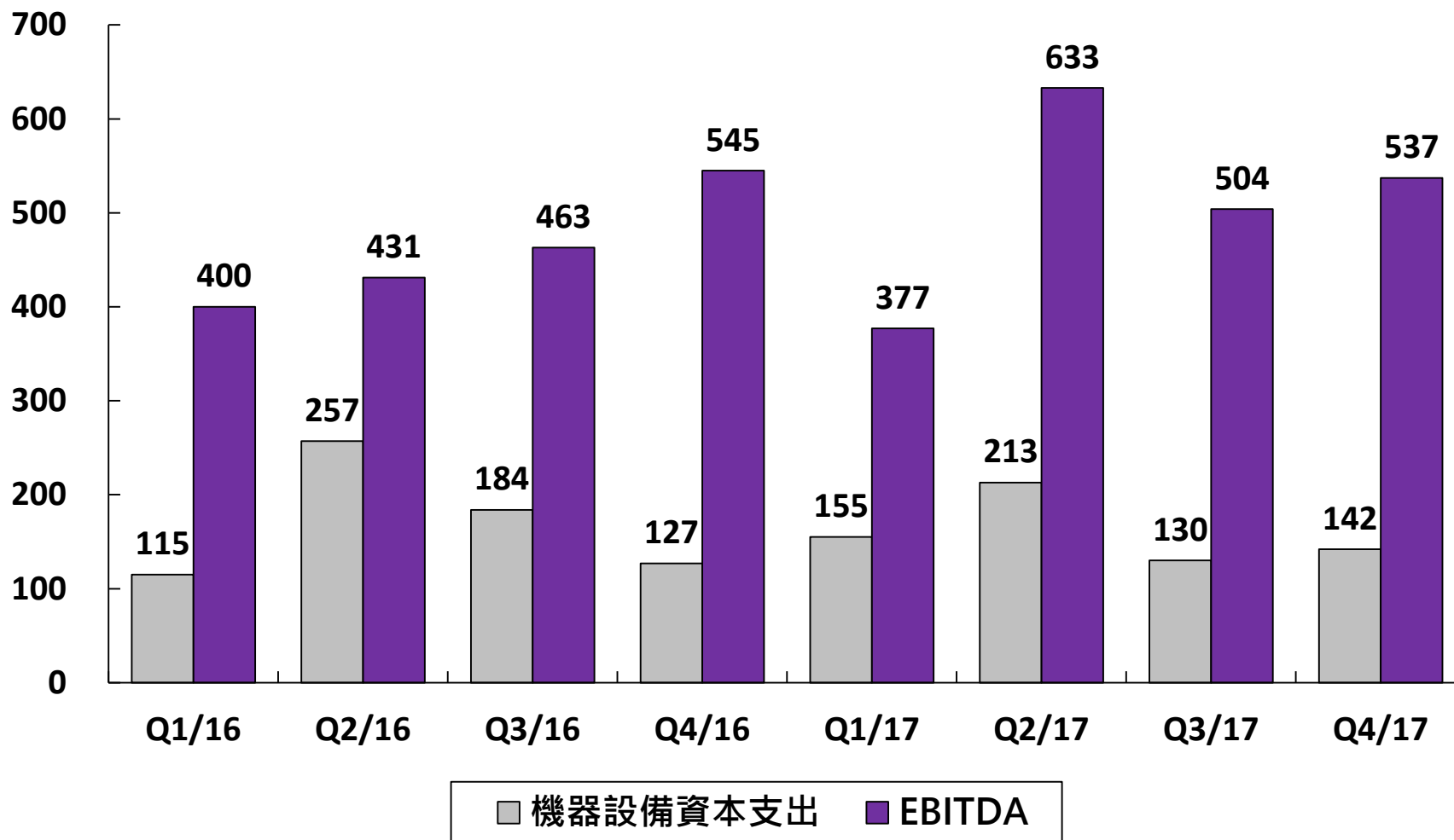


機器設備資本支出及EBITDA

(未經會計師查核)



美金百萬元



2018年第一季業績展望



根據對當前業務狀況的評估及匯率的假設，日月光公司2018年第一季的業績展望如下：

- 以美元計價之半導體封測事業第一季生意量將略高於去年第一季水準；
- 排除匯率影響，半導體封測事業第一季毛利率將略高於去年第一季水準；
- 電子代工服務第一季生意量將略低於去年第三季水準；
- 電子代工服務第一季毛利率將略高於去年第四季水準。



Thank You

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