



# Investor Conference - The Second Half of Year 2015

Date: March 11, 2016

# Agenda

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## Financial Report

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Finance Director

## Business Outlook

Jeff Chou,  
CFO

## Q&A

# Disclaimer

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These presentations and discussions contain certain forward-looking statements with respect to the results of operation, financial condition and current expectation about future events. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future.

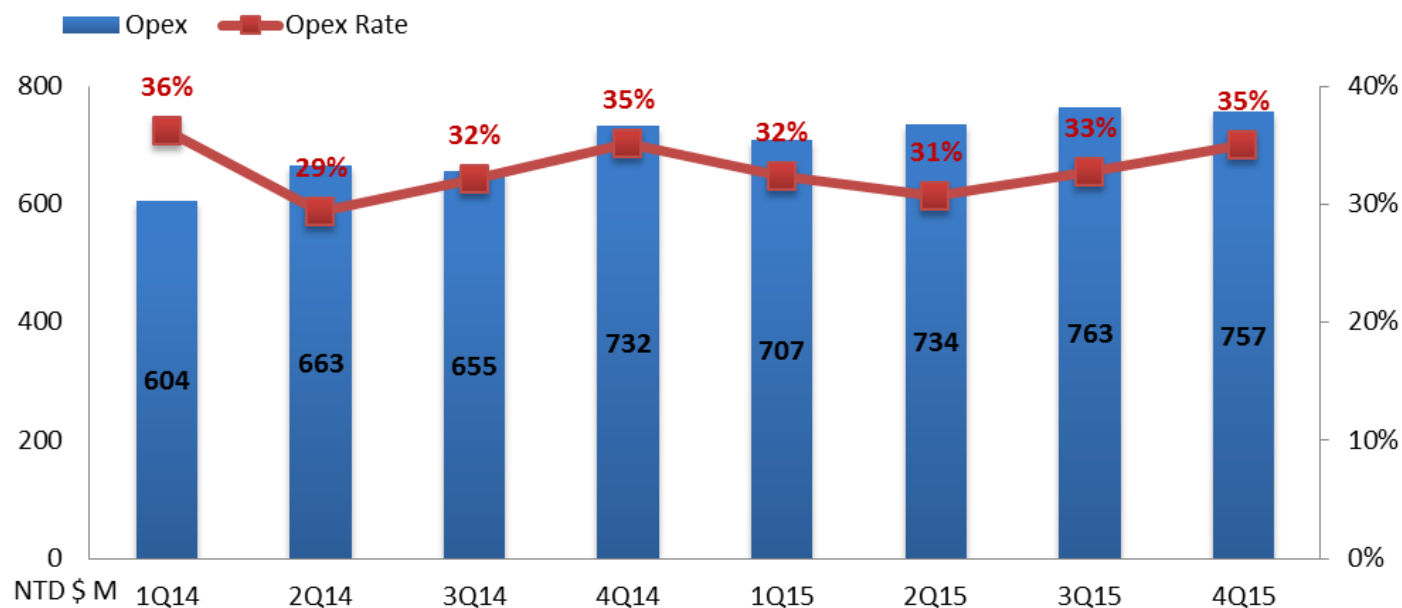
We undertake no obligation to publicly update or revise any forward looking statements whether as a result of new information, future events or otherwise. The actual result could differ materially from those anticipated in these forward looking statements.

# Statement of Comprehensive Income

Amount : NT\$ Million

	2015		2014		YoY	2H'15		1H'15		HoH
	Amount	%	Amount	%	%	Amount	%	Amount	%	%
<b>Net Sales</b>	<b>9,068</b>	<b>100.0</b>	<b>8,047</b>	<b>100.0</b>	12.7	<b>4,490</b>	<b>100.0</b>	<b>4,578</b>	<b>100.0</b>	-1.9
COGS	5,322	58.7	4,701	58.4	13.2	2,675	59.6	2,646	57.8	1.1
<b>Gross Profit</b>	<b>3,747</b>	<b>41.3</b>	<b>3,346</b>	<b>41.6</b>	12.0	<b>1,815</b>	<b>40.4</b>	<b>1,932</b>	<b>42.2</b>	-6.1
Operating Expenses	2,961	32.7	2,655	33.0	11.5	1,519	33.8	1,442	31.5	5.4
<b>Operating Income</b>	<b>785</b>	<b>8.7</b>	<b>691</b>	<b>8.6</b>	13.6	<b>295</b>	<b>6.6</b>	<b>490</b>	<b>10.7</b>	-39.7
Other Income/Expenses	-17	-0.2	64	0.8	NA	10	0.2	-27	-0.6	NA
<b>Income Before Tax</b>	<b>769</b>	<b>8.5</b>	<b>755</b>	<b>9.4</b>	1.8	<b>306</b>	<b>6.8</b>	<b>463</b>	<b>10.1</b>	-33.9
<b>Net Income</b>	<b>609</b>	<b>6.7</b>	<b>590</b>	<b>7.3</b>	3.1	<b>254</b>	<b>5.7</b>	<b>355</b>	<b>7.8</b>	-28.5
<b>Basic EPS(NT\$)</b>	<b>3.03</b>		<b>2.95</b>		2.7	<b>1.26</b>		<b>1.77</b>		-28.8

# Detail of Operating Expense



Amount: NT\$ Million

	1Q'15	2Q'15	3Q'15	4Q'15	2015		2014		YoY
	Amount	Amount	Amount	Amount	Amount	%	Amount	%	%
Sales	218	217	220	229	884	9.7	839	10.4	5.4
Admin	213	204	196	163	776	8.6	741	9.2	4.7
R&D	276	314	347	365	1,301	14.4	1,075	13.4	21.0
<b>Operating Expenses</b>	<b>707</b>	<b>734</b>	<b>763</b>	<b>757</b>	<b>2,961</b>	<b>32.7</b>	<b>2,655</b>	<b>33.0</b>	<b>11.5</b>

# Consolidated Balance Sheet Highlights

<i>Amount : NT\$ Million</i>	<u>2015.12.31</u>	<u>2014.12.31</u>
Cash & Financial asset	1,775	1,184
AR	1,527	1,609
Inventory	1,741	1,573
AP	1,103	1,040
Short-term loan	1,534	750
<b>Liability</b>	<b>3,694</b>	<b>2,791</b>
<b>Equity</b>	<b>3,907</b>	<b>3,618</b>
<b>Total Assets</b>	<b>7,601</b>	<b>6,409</b>

DSO	63.1	64.9
DOH	113.7	105.6
DPO	73.5	72.7
Debt rate	48.6%	43.5%
ROE	16.2%	17.3%
BV/per share	19.4	19.7

# Consolidated Cash Flows Highlights

Amount : NT\$ Million

	2015	2014	YoY(\$)
<b>From Operating Activities</b>	<b>908</b>	<b>498</b>	<b>411</b>
Income before Tax	769	755	14
Depreciation & Amortization	251	234	17
Net Charge in Working Capital	-7	-414	406
<b>From Investing Activities</b>	<b>-1,007</b>	<b>-453</b>	<b>-554</b>
Acquisition of subsidiary	-509	-224	-285
Available-for-sale financial assets	-200	0	-200
Capital Expenditures - PP&E and Software	-312	-211	-100
<b>From Financing Activities</b>	<b>468</b>	<b>-66</b>	<b>534</b>
Cash dividends	-350	-257	-93
Net Change in Debt	802	175	627
Exchange Rate Influence	19	27	-7
<b>Net Change in Cash</b>	<b>389</b>	<b>6</b>	<b>383</b>



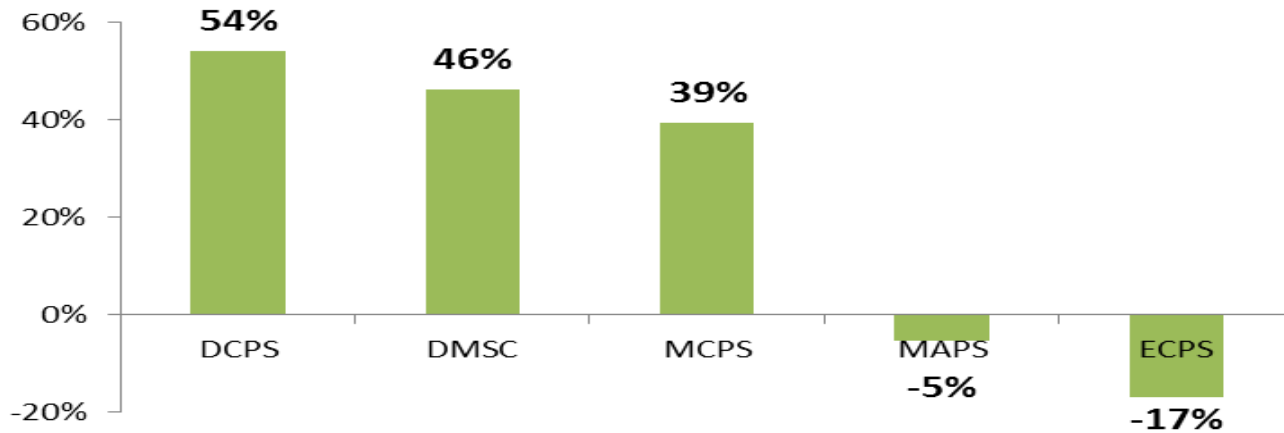
# Business Outlook

**Jeff Chou**  
CFO

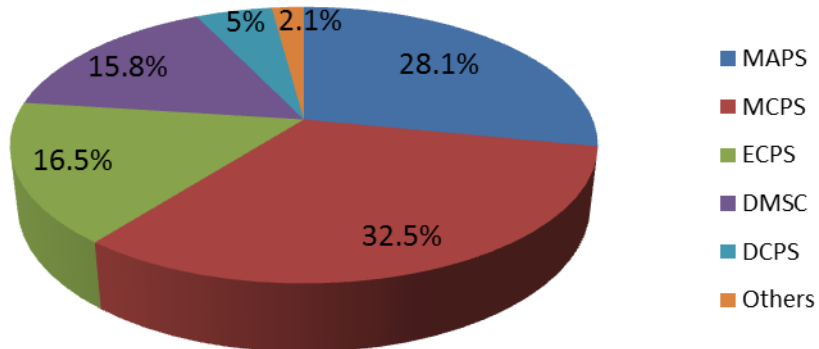


# Sales breakdown by product

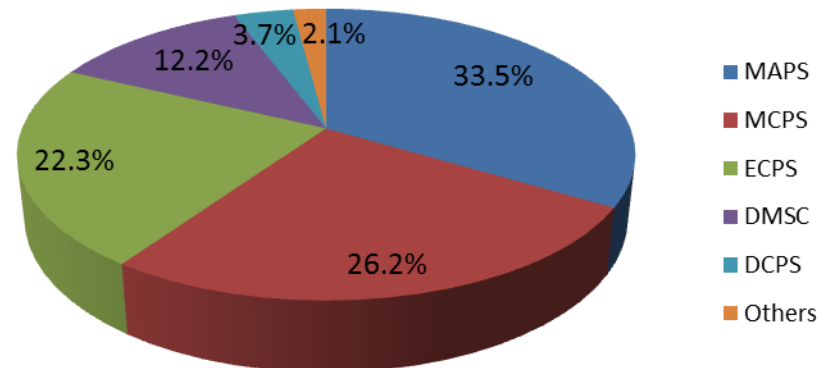
## YOY Revenue Growth Rate



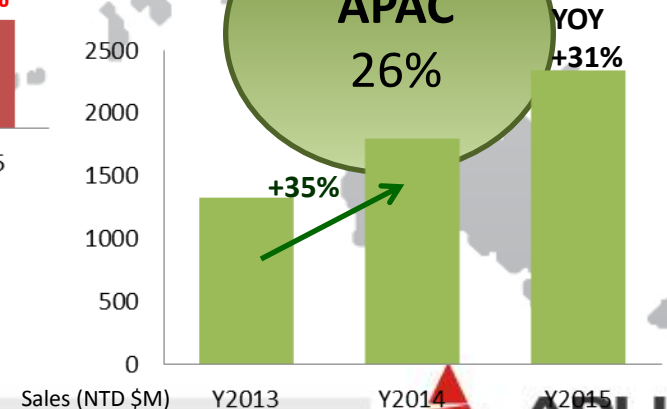
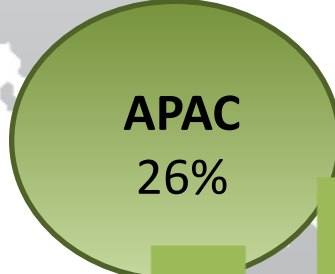
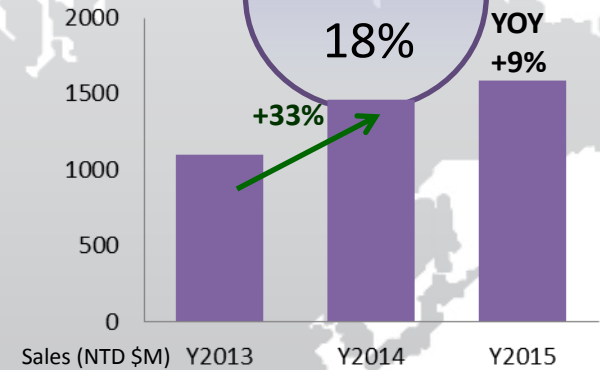
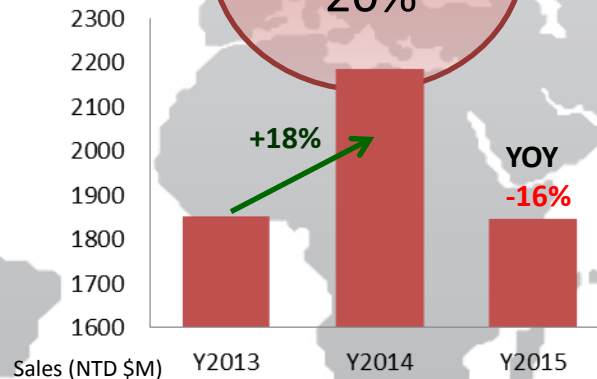
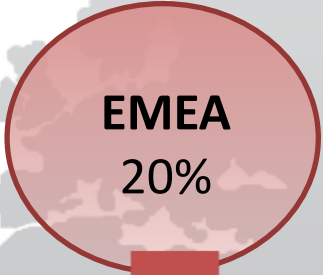
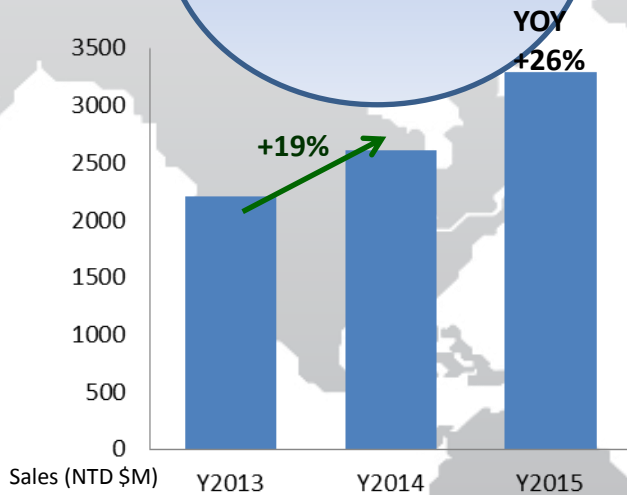
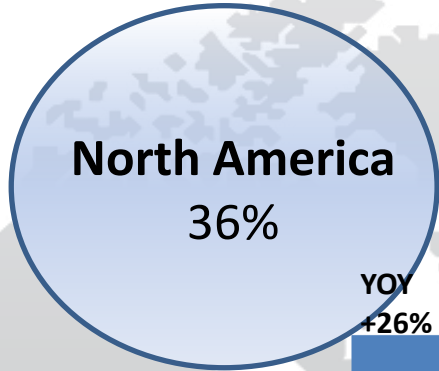
### Y2015



### Y2014



# Geographic Footprint & 2015 Claimed New DW



RBU	Y2015 claimed DW
AATI	17
EMEA	15
CHN	20
APAC	21



Thank You