



洋華光電

2010年第二季法人說明會

二〇一〇年八月十二日

2010年第二季損益資料

(單位:新台幣百萬元)	2010		2010		QoQ	2009		YoY
	Q2	%	Q1	%		Q2	%	
營業收入	4,199	100.0	3,687	100.0	13.5	2,936	100.0	43.0
營業毛利	1,385	32.9	1,117	30.3	24.0	1,139	38.8	21.6
營業費用	358	8.5	337	9.1	6.2	282	9.6	27.0
營業利益	1,027	24.5	780	21.2	31.6	857	29.2	19.8
營業外收支(淨額)	4	0.1	-7	-0.2	-157.1	-56	-1.9	-107.1
稅前純益	1,031	24.6	773	21.0	33.4	801	27.3	28.7
稅後純益	974	23.2	553	15.0	76.1	751	25.6	29.7
股本(百萬元)	133		133			132		
每股盈餘EPS(元)	7.32		4.16			5.69		
所得稅稅率	5.53%		28.50%			6.49%		

註: 每股盈餘EPS係以期末股本計算
2010年第二季少數股權利益約新台幣1百萬元

財務資料與主要財務比率

	2010	2010	QoQ	2009	YoY
(單位:新台幣百萬元)	Jun. 30	Mar. 31	%	Jun. 30	%
現金與約當現金	3,300	4,191	-21.3	2,582	27.8
存貨	1,682	1,752	-4.0	882	90.7
短期借款	26	32	-18.8	42	-38.1
流動負債	3,415	3,823	-10.7	2,064	65.5
股東權益	7,069	7,436	-4.9	5,100	38.6
總資產	10,566	11,350	-6.9	7,207	45.4
存貨周轉天數(天)	63	67		65	
負債淨值比	49.5%	52.6%		41.3%	
淨負債淨值比	2.8%	-3.7%		-9.3%	
股東權益報酬率	43.2%	29.7%		47.3%	

淨負債淨值比=(負債總額-現金與約當現金)/季末股東權益

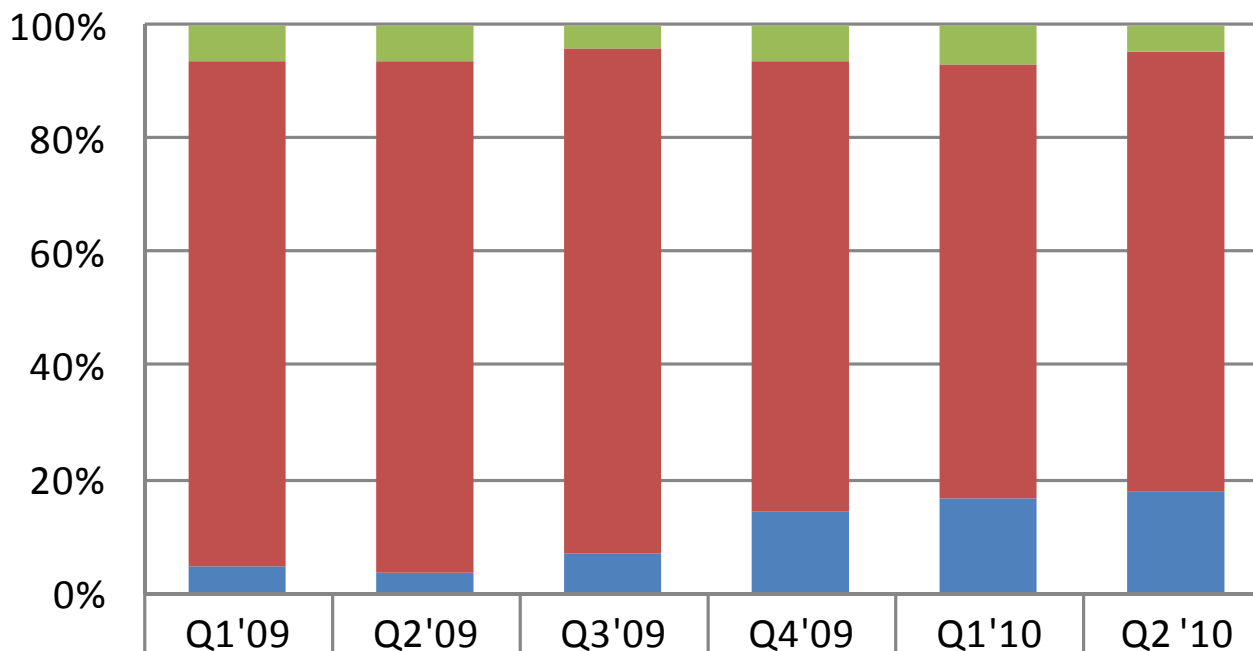
股東權益報酬率=估計年度稅後純益/平均股東權益

現金流量分析

	2010	2010		2009	
(單位:新台幣百萬元)	Q2	Q1	QoQ	Q2	YoY
營運活動之淨現金流量	937	446	110.1	471	98.9
稅後純益	974	553	76.1	751	29.7
折舊與攤銷	99	81	22.2	68	45.6
投資活動之淨現金流量	-483	-455	6.2	192	-351.6
購置固定資產	-297	-472	-37.1	213	-239.4
理財活動之淨現金流量	-1,333	7	-19,142.9	-633	110.6

營業收入分析by 產品結構

1. 電阻式觸控面板占總營收比重約77%
2. 電容式觸控面板占總營收比重約18%(占觸控面板產品營收比重約19%)



■ Mechantronic	6%	6%	4%	6%	7%	5%
■ Resistive	90%	90%	89%	79%	76%	77%
■ Capacitive	4%	4%	7%	14%	17%	18%

近期主要策略聯盟事件

- 洋華光電與銻寶科技，安可光電共同合資成立玻璃基板電容式觸控面板之公司(2010年5月3日)
- 洋華光電與日本AIS公司進行策略合作以取得平板電腦用中尺寸玻璃電容觸控面板之產能(2010年6月8日)
- 洋華光電與光寶移動合資設立觸控面板模組廠(2010年6月15日)

2010及2009年上半年度比較損益資料

(單位:新台幣百萬元)	2010		2009		YoY
	H1	%	H1	%	
營業收入	7,886	100.0	5,128	100.0	53.8
營業毛利	2,502	31.7	1,880	36.7	33.1
營業費用	695	8.8	545	10.6	27.5
營業利益	1,807	22.9	1,335	26.0	35.4
營業外收支(淨額)	-3	-	26	0.5	- 111.5
稅前純益	1,804	22.9	1,361	26.5	32.5
稅後純益	1,527	19.4	1,205	23.5	26.7
股本(百萬股)	133		132		
每股盈餘EPS(元)	11.48		9.13		
所得稅稅率	15.35%		11.46%		

註: 每股盈餘EPS係以期末股本計算
2010年上半年度少數股權利益約新台幣3百萬元

2010及2009年上半年度現金流量表

(單位:新台幣百萬元)	2010 H1	2009 H1	YoY
營運活動之淨現金流量	1,383	738	87.4
稅後純益	1,527	1,207	26.5
折舊與攤銷	180	127	41.7
投資活動之淨現金流量	-938	-340	175.9
購置固定資產	-769	-335	129.6
理財活動之淨現金流量	-1,326	244	- 643.4



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2Q '10 Financial Report

August 12, 2010



2010 Q2 Profit & Loss Results

(NT\$ MN)	2010		2010		QoQ	2009		YoY
	Q2	%	Q1	%		Q2	%	
Revenue	4,199	100.0	3,687	100.0	13.5	2,936	100.0	43.0
Gross Profit	1,385	32.9	1,117	30.3	24.0	1,139	38.8	21.6
Operating exp.	358	8.5	337	9.1	6.2	282	9.6	27.0
Operating income	1,027	24.5	780	21.2	31.6	857	29.2	19.8
Non-OP income (net)	4	0.1	-7	-0.2	-157.1	-56	-1.9	-107.1
Income before tax	1,031	24.6	773	21.0	33.4	801	27.3	28.7
Net Income	974	23.2	553	15.0	76.1	751	25.6	29.7
Shares (M)	133		133			132		
EPS(NT\$)	7.32		4.16			5.69		
Tax rate	5.53%		28.50%			6.49%		

Note: EPS was calculated on the quarter-end shares
 2010 Q2 minority interest income was \$1 MN

Balance Sheet and Key Indices

	2010	2010	QoQ	2009	YoY
(NT\$ MN)	Jun. 30	Mar. 31	%	Jun. 30	%
Cash & Cash Equivalents	3,300	4,191	-21.3	2,582	27.8
Inventory	1,682	1,752	-4.0	882	90.7
Short-Term Loans	26	32	-18.8	42	-38.1
Current Liabilities	3,415	3,823	-10.7	2,064	65.5
Shareholder's Equity	7,069	7,436	-4.9	5,100	38.6
Total Assets	10,566	11,350	-6.9	7,207	45.4
Inventory Turnover (days)	63	67		65	
Debt/Equity	49.5%	52.6%		41.3%	
Net Debt/Equity	2.8%	-3.7%		-9.3%	
ROE	43.2%	29.7%		47.3%	

Net Debt/Equity=(Total Liabilities - Cash & Cash Equivalents) / Quarter-end Equity

ROE=Estimated Annual Net Income/ Average Equity

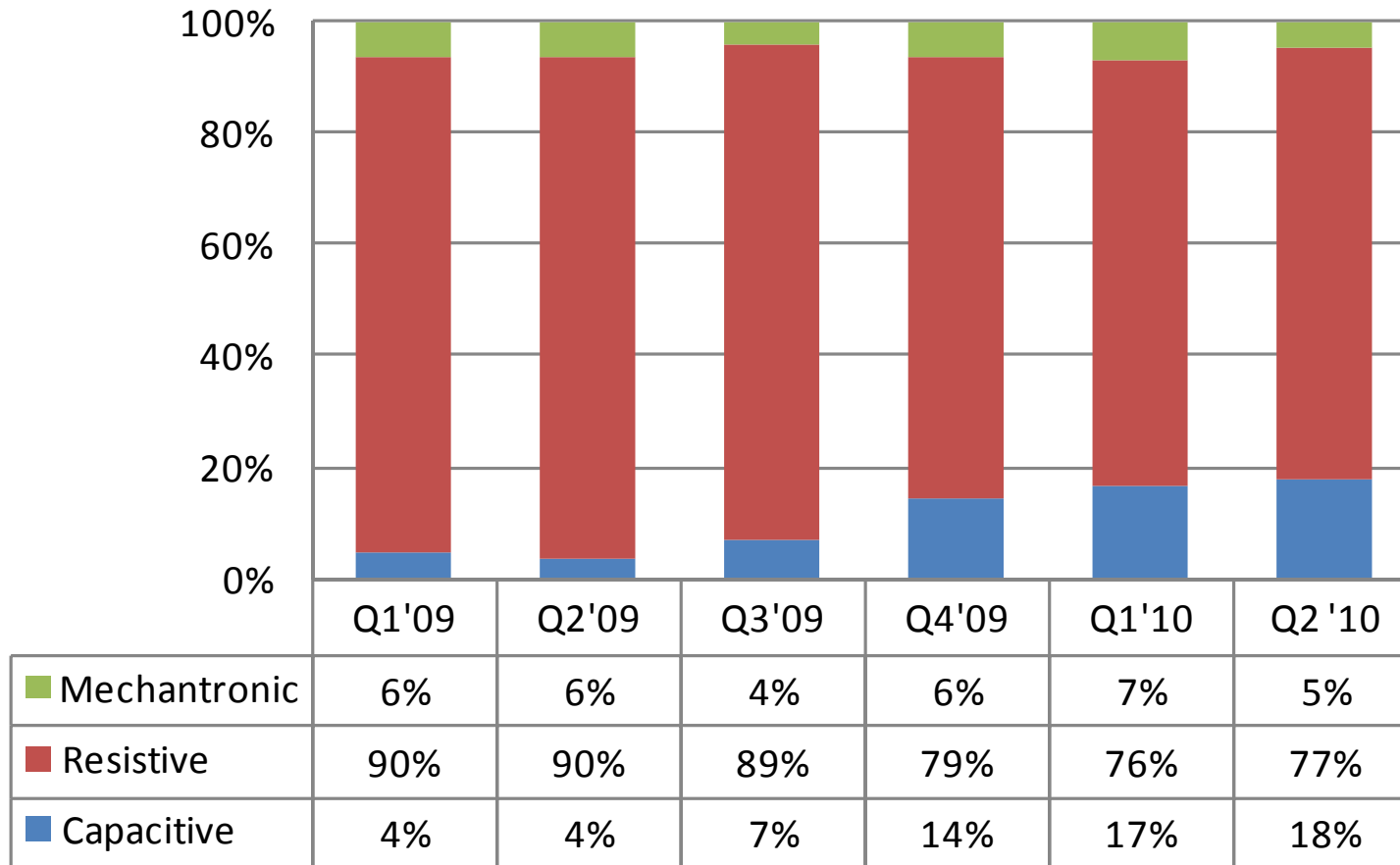
Cash Flow Statistics

	2010	2010		2009	
(NT\$ MN)	Q2	Q1	QoQ	Q2	YoY
Net cash provided by operating activities	937	446	110.1	471	98.9
Net income	974	553	76.1	751	29.7
Depreciation & Amortization	99	81	22.2	68	45.6
Net cash used in investing activities	-483	-455	6.2	192	-351.6
Acquisitions of property, plant and equipment	-297	-472	-37.1	213	-239.4
Net cash used in financing activities	-1,333	7	-19,142.9	-633	110.6



YFO Revenue by Structure

1. Resistive TP compose 77% of the total revenue
2. Capacitive TP compose 18% of the revenue (19% of the total TP revenue)





Major Recent JV Events

- Young Fast, RiTdisplay and AimCore form a JV for glass based capacitive touch (03 May, 2010)
- Young Fast and AIS Corporation form a JV for tablet size glass capacitive touch (08 June, 2010)
- Young Fast and Lite-On Mobile Pte./Perlos form a JV for touch panel modules (15 June, 2010)



Comparative Statement of Profit & Loss Results (1H '10 vs. 1H '09)

(NT\$ MN)	2010		2009		YoY
	H1	%	H1	%	
Revenue	7,886	100.0	5,128	100.0	53.8
Gross Profit	2,502	31.7	1,880	36.7	33.1
Operating exp.	695	8.8	545	10.6	27.5
Operating income	1,807	22.9	1,335	26.0	35.4
Non-OP income (net)	-3	-	26	0.5	- 111.5
Income before tax	1,804	22.9	1,361	26.5	32.5
Net Income	1,527	19.4	1,205	23.5	26.7
Shares (M)	133		132		
EPS(NT\$)	11.48		9.13		
Tax rate	15.35%		11.46%		

Note: EPS was calculated on the quarter-end shares
2010 H1 minority interest income was \$3 MN



Statement of Cash Flow

1H '10 vs. 1H '09

(NT\$ MN)	2010 H1	2009 H1	YoY
Net cash provided by operating activities	1,383	738	87.4
Net income	1,527	1,207	26.5
Depreciation & Amortization	180	127	41.7
Net cash used in investing activities	-938	-340	175.9
Acquisitions of property, plant and equipment	-769	-335	129.6
Net cash used in financing activities	-1,326	244	- 643.4



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