



# 洋華光電

2011年第三季法人說明會

2011年10月31日

# 2011 年第三季損益資料

	2011		2011		QoQ	2010		YoY %
	Q3	%	Q2	%		Q3	%	
(單位:新台幣百萬元)								
營業收入	4,902	100.0	4,038	100.0	21.4	4,719	100	3.9
營業毛利	433	8.8	563	13.9	-23.1	1,392	29.5	-68.9
營業費用	370	7.5	325	8.0	13.8	450	9.5	-17.8
營業利益	63	1.3	238	5.9	-73.5	942	20.0	-93.3
營業外收支	232	4.7	-88	-2.2	-363.6	-29	-0.6	-900.0
稅前純益	295	6.0	150	3.7	96.7	913	19.3	-67.7
稅後純益	246	5.0	-44	-1.1	-659.1	810	17.2	-69.6
股本(百萬元)	150		150			133		
每股盈餘(元)	1.64		-0.29			6.09		
所得稅稅率	16.61%		130.67%			10.62%		

註:每股盈餘係以期末股本計算; 2011年第三季少數股權利益為2百萬元

# 2011年第三季財務資料及主要財務比率

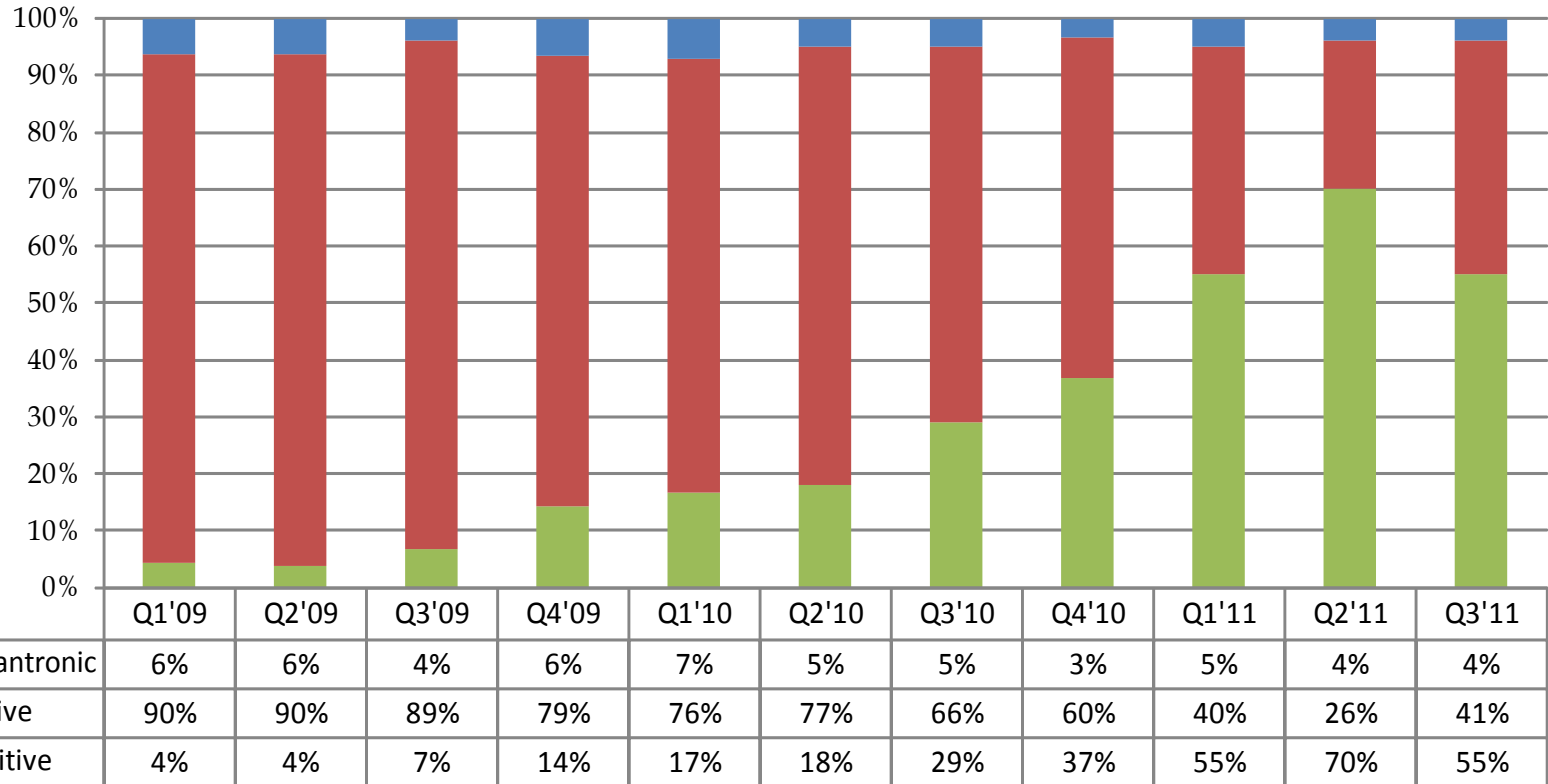
	2011	2011	QoQ	2010	YoY
(單位:新台幣百萬元)	Sep. 30	Jun. 30	%	Sep. 30	%
現金與約當現金	3,932	5,568	-29.4	3,460	13.6
存貨	2,254	2,655	-15.1	1,941	16.1
短期借款	18	8	125.0	19	-5.3
流動負債	4,718	5,153	-8.4	3,711	27.1
股東權益	10,377	10,003	3.7	8,021	29.4
總資產	15,208	15,287	-0.5	11,856	28.3
存貨週轉天數(天)	57	74		54	
負債淨值比	46.6%	52.8%		47.81%	
淨負債淨值比	8.7%	-2.8%		4.68%	
股東權益報酬率(季)	2.4%	-0.4%		10.7%	

# 2011年第三季現金流量分析

	2011	2011		2010	
(單位:新台幣百萬元)	Q3	Q2	QoQ %	Q3	YoY %
營運活動之淨現金流量	157	-253	-162.1	695	-77.4
稅後純益	246	-44	-659.1	810	-69.6
折舊與攤銷	133	120	10.8	122	9.0
投資活動之淨現金流量	-954	-864	10.4	-474	101.3
購置固定資產	-711	-873	-18.6	-215	230.7
理財活動之淨現金流量	-767	9	-8,622.2	-7	10,857.1

# 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41%
2. 電容式觸控面板占總營收比重約55%



## 2011 年前三季損益資料

(單位:新台幣百萬元)	2011		2010		YoY
	Amount	%	Amount	%	
營業收入	12,519	100.0	12,605	100.0	-0.7
營業毛利	1,569	12.5	3,894	30.9	-59.7
營業費用	990	7.9	1,145	9.1	-13.5
營業利益	579	4.6	2,749	21.8	-78.9
營業外收支(淨額)	192	1.5	-32	-0.3	-700.0
稅前純益	771	6.2	2,717	21.6	-71.6
稅後純益	481	3.8	2,337	18.5	-79.4
股本(百萬元)	150		133		
每股盈餘(元)	3.21		17.57		
所得稅稅率	37.48%		13.77%		

註:每股盈餘係以期末股本計算; 2011年前三季少數股權利益為3百萬元  
 所得稅費用包含未分配盈餘稅140百萬元

# 2011 年前三季現金流量分析

(單位:新台幣百萬元)	2011Q3	2010 Q3	YoY
營運活動之淨現金流量	-22	2,078	-101.1
稅後純益	481	2,337	-79.4
折舊與攤銷	355	302	17.5
投資活動之淨現金流量	-2,350	-1,412	66.4
購置固定資產	-2,179	-984	121.4
理財活動之淨現金流量	-771	-1,333	-42.2



**Keep in Touch!**





YFO

'11 Third Quarter Investor Conference

October 31, 2011

# 2011 Q3 Profit & Loss

(NT\$ MN)	2011		2011		QoQ	2010		YoY %
	Q3	%	Q2	%		Q3	%	
Revenue	4,902	100.0	4,038	100.0	21.4	4,719	100	3.9
Gross Profit	433	8.8	563	13.9	-23.1	1,392	29.5	-68.9
Operating exp.	370	7.5	325	8.0	13.8	450	9.5	-17.8
Operating income	63	1.3	238	5.9	-73.5	942	20.0	-93.3
Non-OP income (net)	232	4.7	-88	-2.2	-363.6	-29	-0.6	-900.0
Income before tax	295	6.0	150	3.7	96.7	913	19.3	-67.7
Net Income	246	5.0	-44	-1.1	-659.1	810	17.2	-69.6
Shares	150		150			133		
EPS(NT\$)	1.64		-0.29			6.09		
Tax rate	16.61%		130.67%			10.62%		

Note: EPS was calculated on the quarter-end shares 2011 Q3 minority interest income was \$2MN.

# 2011 Q3 Balance Sheets and Key Indices

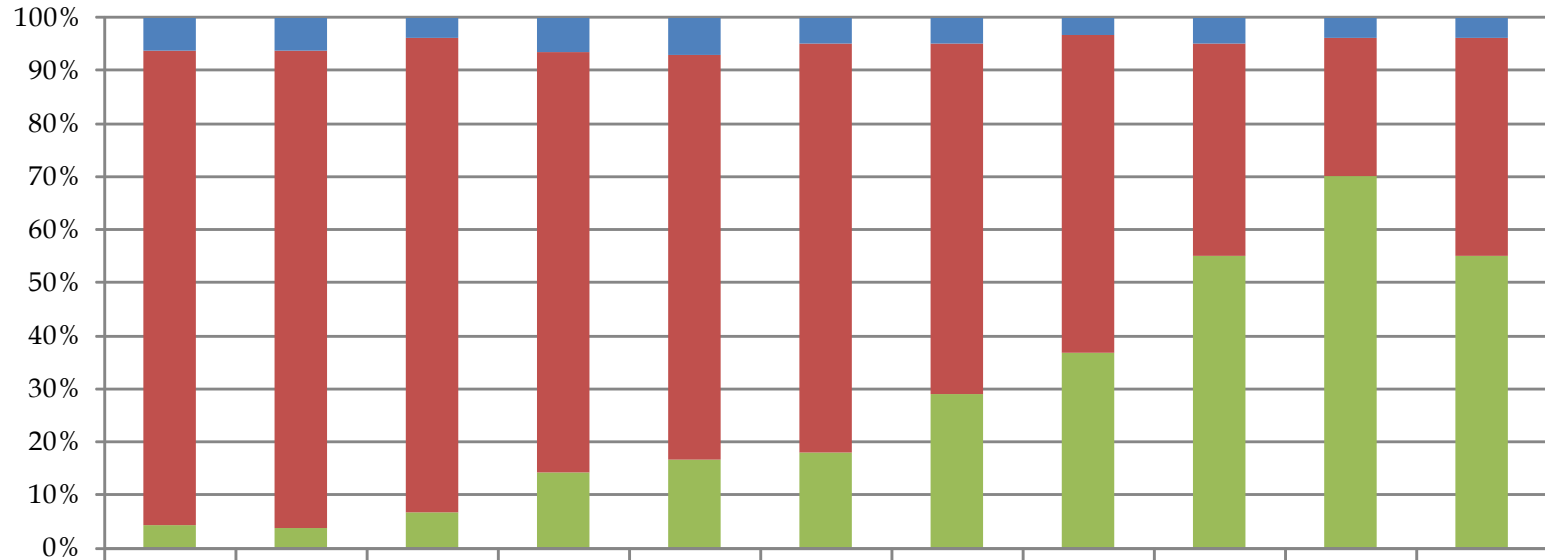
	2011	2011	QoQ	2010	YoY
(NT\$ MN)	Sep. 30	Jun. 30	%	Sep. 30	%
Cash & Cash Equivalents	3,932	5,568	-29.4	3,460	13.6
Inventory	2,254	2,655	-15.1	1,941	16.1
Short-Term Loans	18	8	125.0	19	-5.3
Current Liabilities	4,718	5,153	-8.4	3,711	27.1
Shareholder's Equity	10,377	10,003	3.7	8,021	29.4
Total Assets	15,208	15,287	-0.5	11,856	28.3
Inventory Turnover (days)	57	74		54	
Debt/Equity	46.6%	52.8%		47.81%	
Net Debt/Equity	8.7%	-2.8%		4.68%	
ROE (Quarter)	2.4%	-0.4%		10.7%	

## 2011 Q3 Cash Flow

	2011	2011		2010	
(NT\$ MN)	Q3	Q2	QoQ %	Q3	YoY %
Net cash provided by operating activities	157	-253	-162.1	695	-77.4
Net income	246	-44	-659.1	810	-69.6
Depreciation & Amortization	133	120	10.8	122	9.0
Net cash used in investing activities	-954	-864	10.4	-474	101.3
Acquisitions of property, plant and equipment	-711	-873	-18.6	-215	230.7
Net cash used in financing activities	-767	9	-8,622.2	-7	10,857.1

# YFO Revenue by Structure

1. Resistive TP accounts for 41% of the total revenue
2. Capacitive TP accounts for 55% of the total revenue



	Q1'09	Q2'09	Q3'09	Q4'09	Q1'10	Q2'10	Q3'10	Q4'10	Q1'11	Q2'11	Q3'11
■ Mechanistic	6%	6%	4%	6%	7%	5%	5%	3%	5%	4%	4%
■ Resistive	90%	90%	89%	79%	76%	77%	66%	60%	40%	26%	41%
■ Capacitive	4%	4%	7%	14%	17%	18%	29%	37%	55%	70%	55%

# Comparative Statement of Profit & Loss Results

For the nine-month ended (NT\$ MN)	2011		2010		YoY
	Amount	%	Amount	%	
Revenue	12,519	100.0	12,605	100.0	-0.7
Gross Profit	1,569	12.5	3,894	30.9	-59.7
Operating exp.	990	7.9	1,145	9.1	-13.5
Operating income	579	4.6	2,749	21.8	-78.9
Non-OP income (net)	192	1.5	-32	-0.3	-700.0
Income before tax	771	6.2	2,717	21.6	-71.6
Net Income	481	3.8	2,337	18.5	-79.4
Shares (M)	150		133		
EPS(NT\$)	3.21		17.57		
Tax rate	37.48%		13.77%		

Note: EPS was calculated on the quarter-end shares 2011 Q3 minority interest income was \$3MN  
 Tax expense is included an additional tax at 10% of unappropriated earnings \$140MN.

# Statement of Cash Flow

## 2011 & 2010

For the nine-month ended (NT\$ MN)	2011	2010	YoY
Net cash provided by operating activities	-22	2,078	-101.1
Net income	481	2,337	-79.4
Depreciation & Amortization	355	302	17.5
Net cash used in investing activities	-2,350	-1,412	66.4
Acquisitions of property, plant and equipment	-2,179	-984	121.4
Net cash used in financing activities	-771	-1,333	-42.2



**Keep in Touch!**