



# 洋華光電

2010年第三季法人說明會

二〇一〇年十月二十六日

## 2010年第三季損益資料

(單位:新台幣百萬元)	2010		對照參考資料		2010		QoQ	2009		YoY %
	Q3	%	扣除現金增資及匯率影響數		Q2	%		Q3	%	
營業收入	4,719	100	4,719	100	4,199	100	12.4	3,642	100	29.6
營業毛利	1,392	29.5	1,480	31.3	1,385	32.9	0.5	1,398	38.4	-0.4
營業費用	450	9.5	375	7.9	358	8.5	25.7	335	9.2	34.3
營業利益	942	20.0	1,105	23.4	1,027	24.5	-8.3	1,063	29.2	-11.4
營業外收支	-29	-0.6			4	0.1	-825.0	-5	-0.14	480.0
稅前純益	913	19.3			1,031	24.6	-11.4	1,058	29.0	-13.7
稅後純益	810	17.2			974	23.2	-16.8	958	26.3	-15.4
股本(百萬股)	133*				133			132		
每股盈餘(元)	6.09				7.32			7.26		
所得稅稅率	10.62%				5.33%			9.45%		

註: \*第四季股本將增加現金增資8.5百萬股(約6.39%)

## 2010 年第三季財務資料及主要財務比率

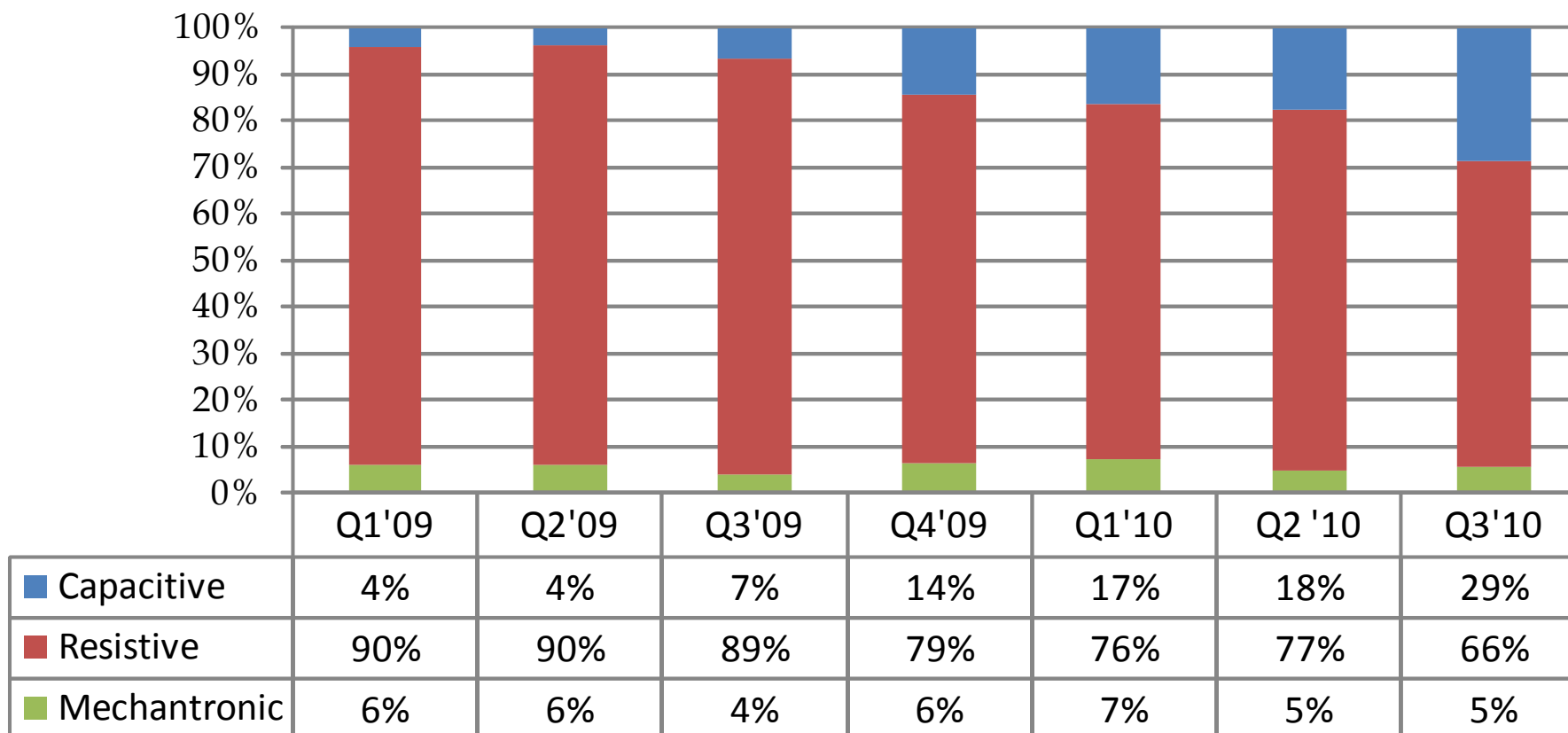
	2010	2010	QoQ	2009	YoY
(單位:新台幣百萬元)	Sep. 30	Jun. 30	%	Sep. 30	%
現金與約當現金	3,460	3,300	4.8	3,290	5.2
存貨	1,941	1,682	15.4	1,153	68.3
短期借款	19	26	- 26.9	44	- 56.8
流動負債	3,711	3,415	8.7	2,708	37.0
股東權益	8,021	7,069	13.5	6,091	31.7
總資產	11,856	10,566	12.2	8,863	33.8
存貨週轉天數(天)	54	63		56	
負債淨值比	47.81%	49.50%		45.51%	
淨負債淨值比	4.68%	2.80%		-8.50%	
股東權益報酬率(季)	10.7%	13.4%		15.7%	

## 2010年第三季現金流量分析

	2010	2010		2009	
(單位:新台幣百萬元)	Q3	Q2	QoQ %	Q3	YoY %
營運活動之淨現金流量	695	937	-25.8	981	-29.2
稅後純益	810	974	-16.8	958	-15.4
折舊與攤銷	122	99	23.2	62	96.8
投資活動之淨現金流量	-474	-483	-1.9	-261	81.6
購置固定資產	-215	-297	-27.6	-258	-16.7
理財活動之淨現金流量	-7	-1,333	-99.5	1	-800.0

## 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66%
2. 電容式觸控面板占總營收比重約29%





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## 2010年前三季損益資料

	2010		2009		YoY %
	前三季	%	前三季	%	
(單位:新台幣百萬元)					
營業收入	12,605	100.0	8,770	100.0	43.7
營業毛利	3,893	30.9	3,279	37.4	18.7
營業費用	1,145	9.1	881	10.0	30.0
營業利益	2,748	21.8	2,398	27.3	14.6
營業外收支(淨額)	-32	-0.3	21	0.2	-252.4
稅前純益	2,716	21.5	2,419	27.6	12.3
稅後純益	2,337	18.5	2,160	24.6	8.2
股本(百萬元)	133		132		
每股盈餘(元)	17.57		16.36		
所得稅稅率	13.76%		10.54%		

註: 2010年前三季少數股權利益約6百萬元

## 2010年前三季現金流量分析

(單位:新台幣百萬元)	2010前三季	2009前三季	YoY %
營運活動之淨現金流量	2,080	1,719	21.0
稅後純益	2,337	2,160	8.2
折舊與攤銷	302	189	59.8
投資活動之淨現金流量	-1,412	-601	134.9
購置固定資產	-985	-593	66.1
理財活動之淨現金流量	-1,333	245	-644.1





YFO

'10 Third Quarter Investor Conference

October 26, 2010



# 2010 Q3 Profit & Loss

(NT\$ MN)	2010		For Reference		2010		QoQ	2009		YoY %
	Q3	%	Excl. RI & Fx		Q2	%		Q3	%	
Revenue	4,719	100	4,719	100	4,199	100	12.4	3,642	100	29.6
Gross Profit	1,392	29.5	1,480	31.3	1,385	32.9	0.5	1,398	38.4	-0.4
Operating exp.	450	9.5	375	7.9	358	8.5	25.7	335	9.2	34.3
Operating income	942	20.0	1,105	23.4	1,027	24.5	-8.3	1,063	29.2	-11.4
Non-OP income (net)	-29	-0.6			4	0.1	-825.0	-5	-0.14	480.0
Income before tax	913	19.3			1,031	24.6	-11.4	1,058	29.0	-13.7
Net Income	810	17.2			974	23.2	-16.8	958	26.3	-15.4
Shares	133*				133			132		
EPS(NT\$)	6.09				7.32			7.26		
Tax rate	10.62%				5.33%			9.45%		

Note: \*Additional 8.5 M(6.39%) shares will be issued in Q4.



# 2010 Q3 Balance Sheets and Key Indices

	2010	2010	QoQ	2009	YoY
(NT\$ MN)	Sep. 30	Jun. 30	%	Sep. 30	%
Cash & Cash Equivalents	3,460	3,300	4.8	3,290	5.2
Inventory	1,941	1,682	15.4	1,153	68.3
Short-Term Loans	19	26	- 26.9	44	- 56.8
Current Liabilities	3,711	3,415	8.7	2,708	37.0
Shareholder's Equity	8,021	7,069	13.5	6,091	31.7
Total Assets	11,856	10,566	12.2	8,863	33.8
Inventory Turnover (days)	54	63		56	
Debt/Equity	47.81%	49.50%		45.51%	
Net Debt/Equity	4.68%	2.80%		-8.50%	
ROE (Quarter)	10.7%	13.4%		15.7%	

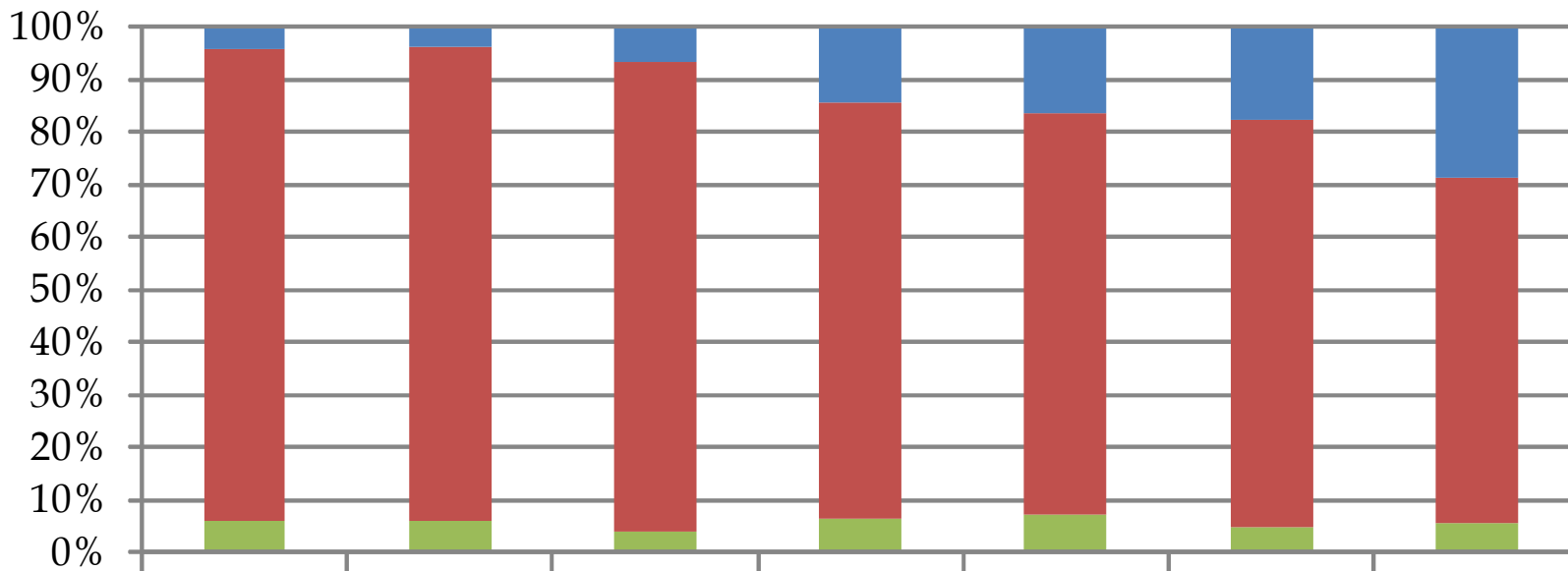
## 2010 Q3 Cash Flow

	2010	2010		2009	
(NT\$ MN)	Q3	Q2	QoQ %	Q3	YoY %
Net cash provided by operating activities	695	937	-25.8	981	-29.2
Net income	810	974	-16.8	958	-15.4
Depreciation & Amortization	122	99	23.2	62	96.8
Net cash used in investing activities	-474	-483	-1.9	-261	81.6
Acquisitions of property, plant and equipment	-215	-297	-27.6	-258	-16.7
Net cash used in financing activities	-7	-1,333	-99.5	1	-800.0



# YFO Revenue by Structure

1. Resistive TP accounts for 66% of the total revenue
2. Capacitive TP accounts for 29% of the revenue



	Q1'09	Q2'09	Q3'09	Q4'09	Q1'10	Q2 '10	Q3'10
■ Capacitive	4%	4%	7%	14%	17%	18%	29%
■ Resistive	90%	90%	89%	79%	76%	77%	66%
■ Mechanistic	6%	6%	4%	6%	7%	5%	5%



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## Q1-Q3 Accumulated Profit & Loss

(NT\$ MN)	2010		2009		YoY %
	Q1-Q3	%	Q1-Q3	%	
Revenue	12,605	100.0	8,770	100.0	43.7
Gross Profit	3,893	30.9	3,279	37.4	18.7
Operating exp.	1,145	9.1	881	10.0	30.0
Operating income	2,748	21.8	2,398	27.3	14.6
Non-OP income (net)	-32	-0.3	21	0.2	-252.4
Income before tax	2,716	21.5	2,419	27.6	12.3
Net Income	2,337	18.5	2,160	24.6	8.2
Shares (M)	133		132		
EPS(NT\$)	17.57		16.36		
Tax rate	13.76%		10.54%		

Note: 2010 first three quarters minority interest income was \$6 MN

## Q1-Q3 Accumulated Cash Flow

(NT\$ MN)	2010 Q1-Q3	2009 Q1-Q3	YoY %
Net cash provided by operating activities	2,080	1,719	21.0
Net income	2,337	2,160	8.2
Depreciation & Amortization	302	189	59.8
Net cash used in investing activities	-1,412	-601	134.9
Acquisitions of property, plant and equipment	-985	-593	66.1
Net cash used in financing activities	-1,333	245	-644.1