



禾伸堂
Holy Stone

A Partner You Can Trust



HOLY STONE ENTERPRISE CO., LTD.

(TW3026)

2012 Q4



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Safe Harbor Notice

The presentation and discussion contain certain forward-looking statements with respect to the results of operation, financial condition and current expectation. The forward-looking statements are subject to known and unknown uncertainties and risks that could cause actual results to differ materially from those expressed or implied by such statements.

Financial Summary

4Q12 Consolidated Statement of Income

(Millions of NTD)

	4Q12	3Q12	4Q11	QoQ	YoY
Net Sales	\$ 3,615	3,921	3,825	-8%	-5%
Gross Margin	10.6%	14.1%	12.1%		
Operating Expenses	(306)	(320)	(340)	-4%	-10%
Operating Income	79	232	124	-66%	-37%
Operating Margin	2.2%	5.9%	3.2%		
Non-operating Items	77	15	4	414%	1714%
Consolidated Income before Income Tax	156	247	128	-37%	22%
Net Income	127	199	106	-36%	19%
EPS (NT\$)-after tax	\$ 0.42	0.63	0.33		
EBITDA	245	338	209	-27%	17%
EBITDA Margin	6.8%	8.6%	5.5%		

Note: EPS calculation is based on the weighted average outstanding shares at the end of each quarter.

Balance Sheet & Key Indices

4Q12 Consolidated Balance Sheet Summary

Selected items from Balance Sheet (Millions of NTD)	4Q12		3Q12		4Q11	
	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	\$ 3,026	22%	\$ 2,811	20%	2,941	20%
Accounts receivable	3,157	23%	3,558	25%	3,743	26%
Inventories, net	2,056	15%	2,117	15%	2,251	16%
Total assets	13,882	100%	14,001	100%	14,469	100%
Short-term loans	2,197	16%	1,992	14%	1,848	13%
Long-term debt	239	2%	240	2%	217	2%
Total liabilities	4,287	31%	4,422	32%	4,806	33%
Total stockholders' equity	9,596	69%	9,579	68%	9,662	67%
Key Indices						
A/R Turnover Days	85		82		93	
Inventory Turnover Days	59		58		62	
Current Ratio (X)	2.27		2.21		2.12	
Net Debt/Equity Ratio	-6.2%		-6.0%		-9.1%	

Statements of Cash Flow

4Q12 Consolidated Statements of Cash Flow Summary

(Millions of NTD)

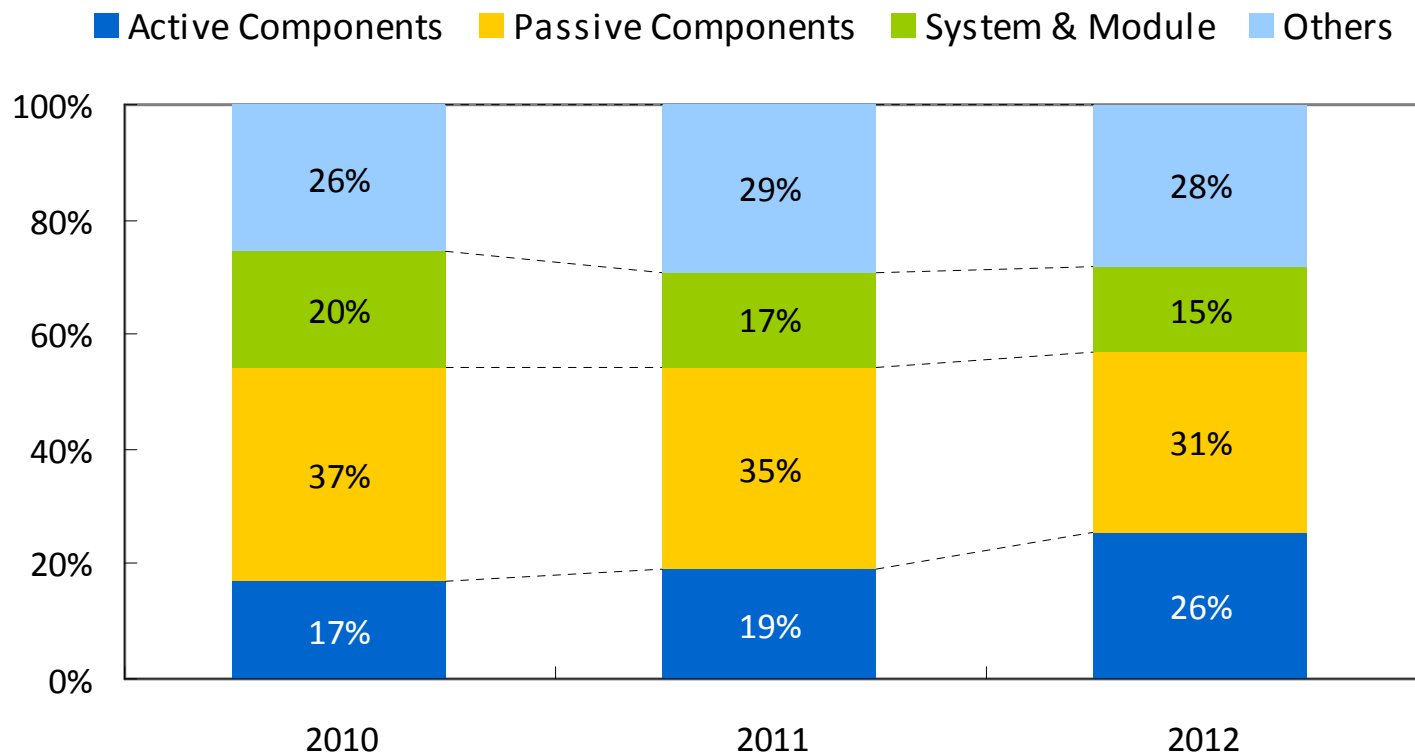
	4Q12	3Q12	4Q11
Net income *	\$ 127	199	94
Net cash provided from operating activities	318	357	915
Net cash provided from (used in) investing activities	(163)	(74)	(255)
Additions to property, plant and equipment	(166)	(73)	(27)
Net cash provided from (used in) financing activities	130	(448)	41
Net increase (decrease) in cash and cash in bank	215	(134)	736
Cash and cash in bank at beginning of quarter	2,811	2,945	2,205
Cash and cash in bank at end of quarter	\$ 3,026	2,811	2,941

Note: Net income includes minority interests.



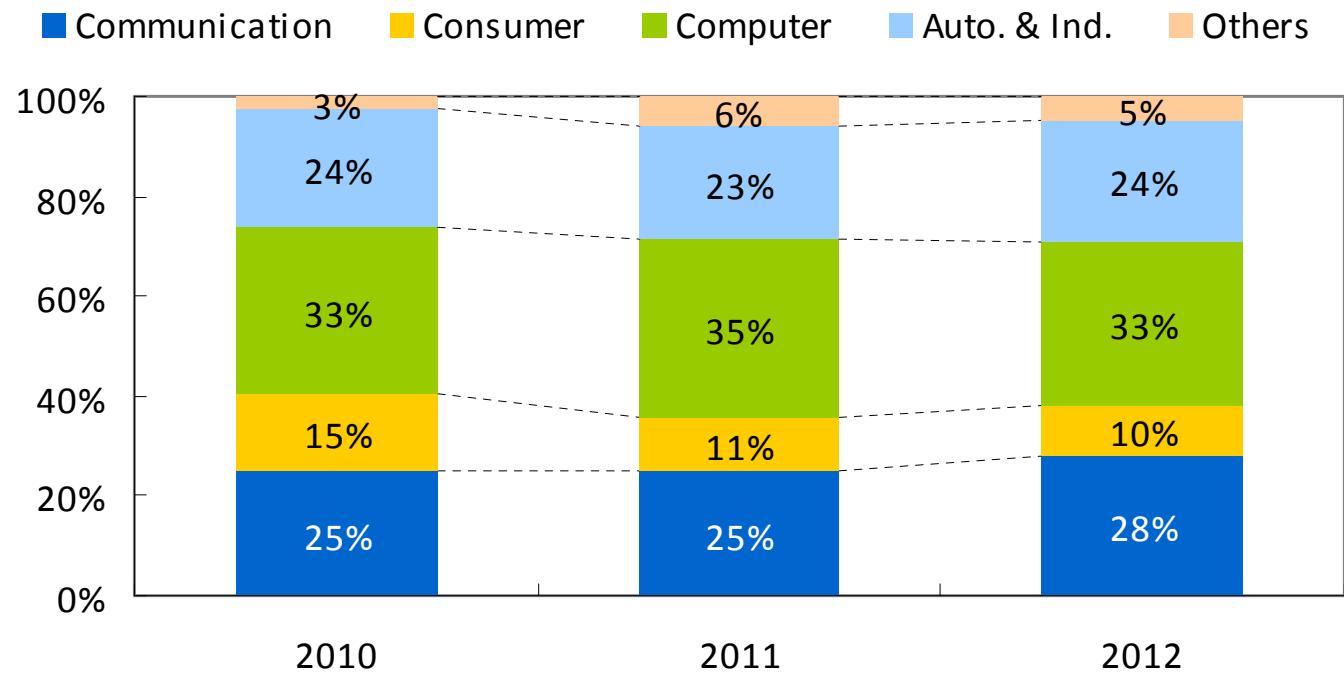
Revenue by Product Line

Yearly Trend



Revenue by Application

Yearly Trend





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Thank you
for your kind attention.

Questions or Comments?