



禾伸堂
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A Partner You Can Trust



HOLY STONE ENTERPRISE CO., LTD.

(TW3026)

2012 Q3



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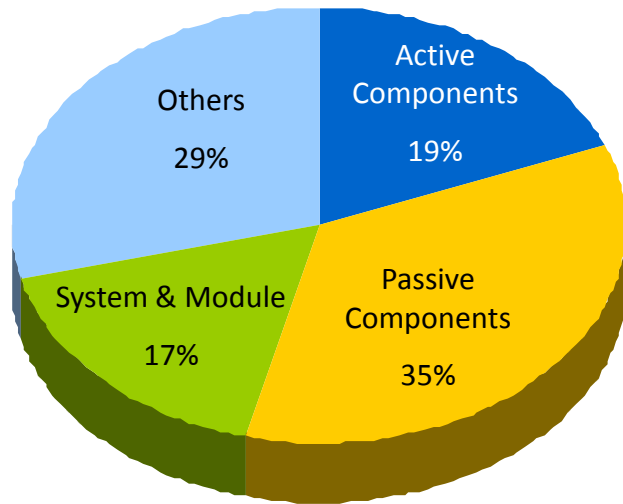
Safe Harbor Notice

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.



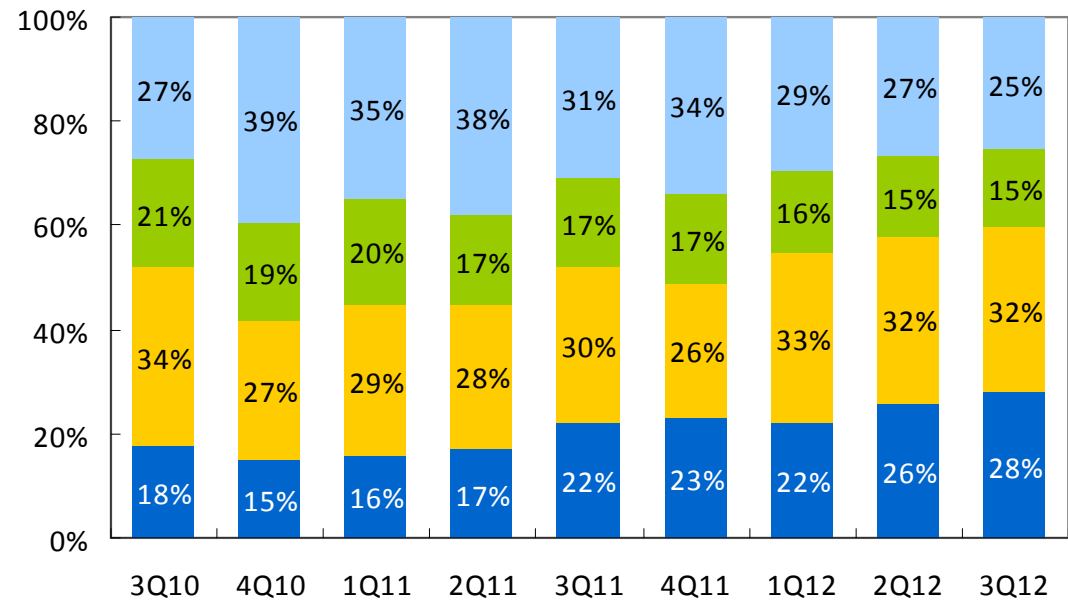
Revenue by Product Line

2011



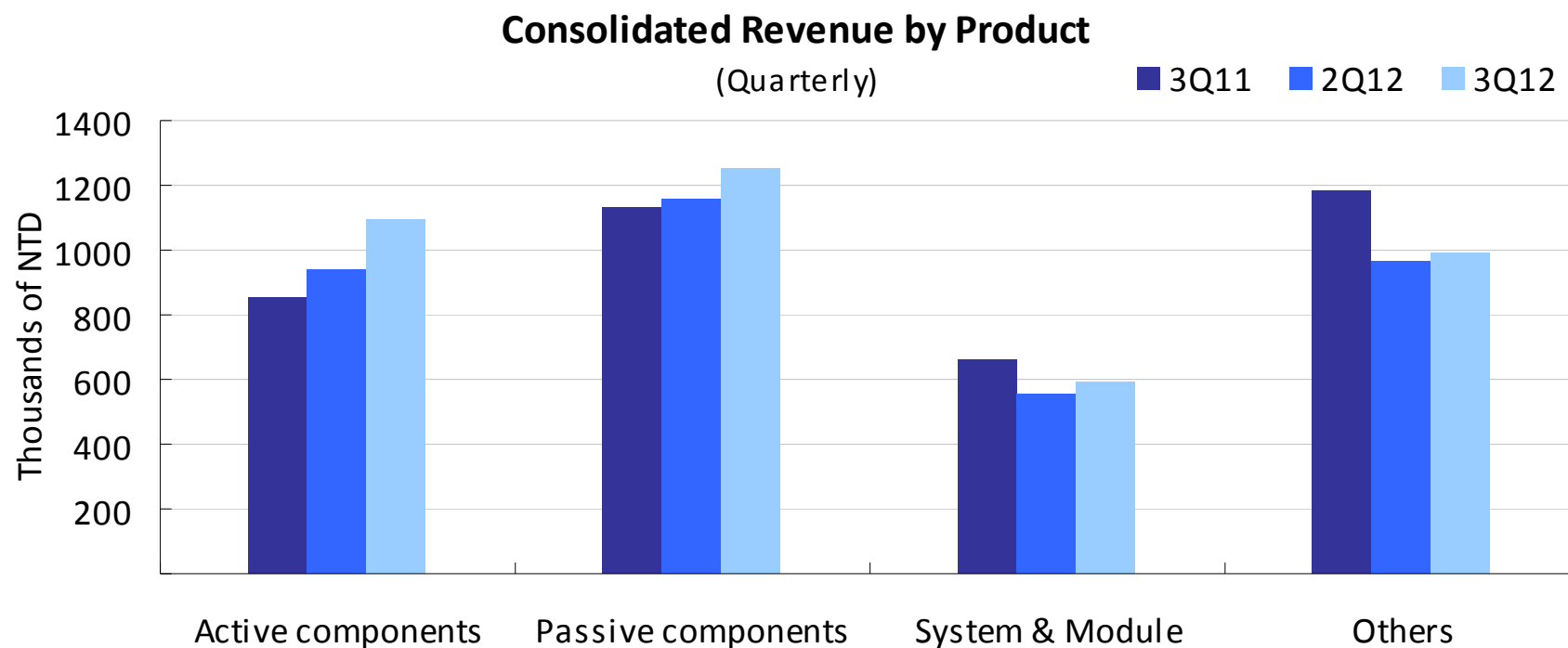
Quarterly Trend

■ Active Components ■ Passive Components ■ System & Module ■ Others



Revenue by Product Line

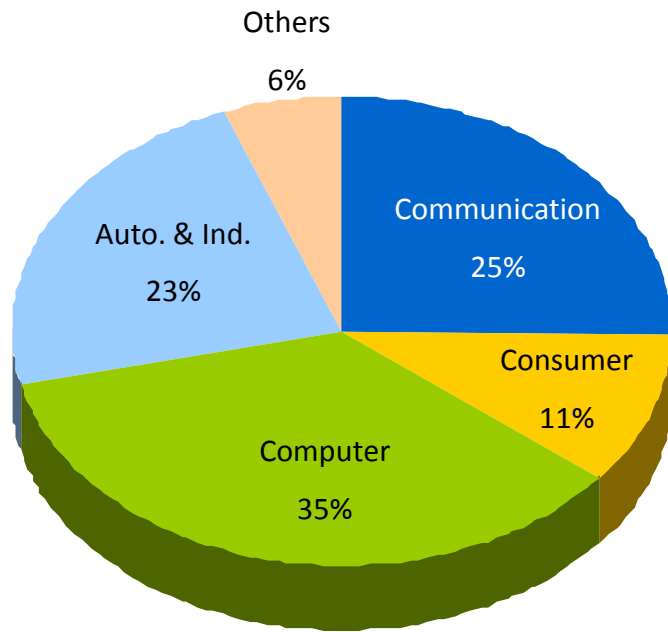
✦ QoQ and YoY



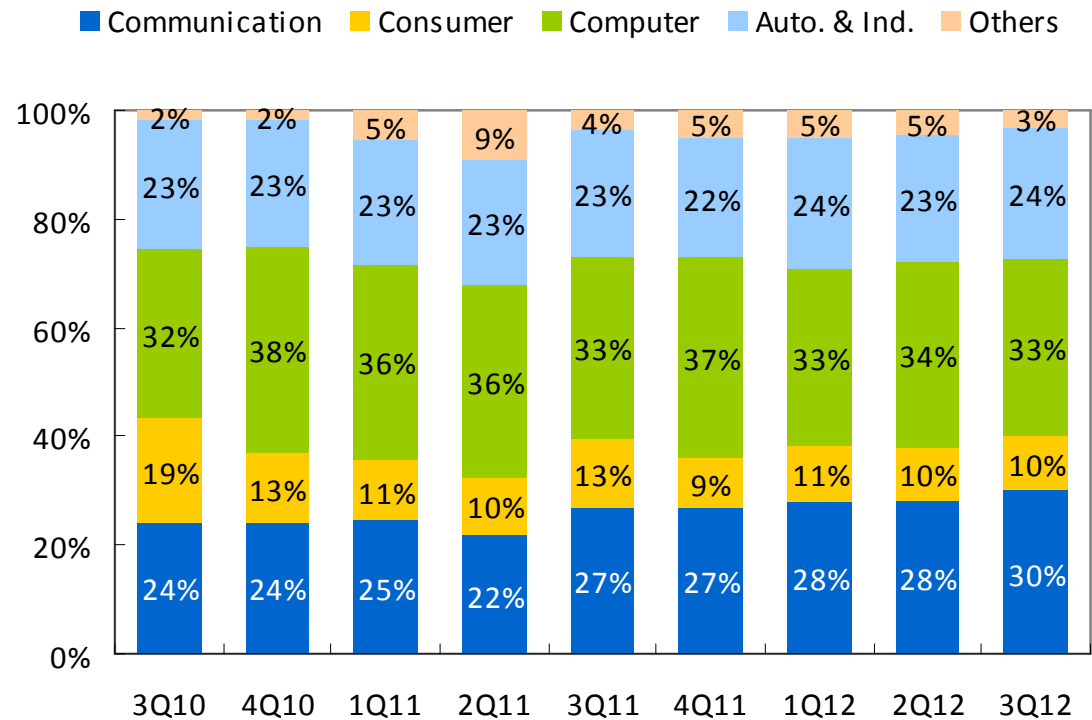


Revenue by Application

2011



Quarterly Trend



Financial Summary

3Q12 Consolidated Statement of Income

(Millions of NTD)	3Q12	2Q12	3Q11	QoQ	YoY
Net Sales	\$ 3,921	3,628	3,833	8%	2%
Gross Margin	14.1%	13.8%	13.1%		
Operating Expenses	(320)	(309)	(306)	4%	4%
Operating Income	232	193	195	21%	19%
Operating Margin	5.9%	5.3%	5.1%		
Non-operating Items	15	2	15	861%	-1%
Consolidated Income before Income Tax	247	194	211	27%	17%
Net Income	199	155	229	28%	-13%
EPS (NT\$)-after tax	\$ 0.63	0.50	0.72		
EBITDA	338	277	336	22%	1%
EBITDA Margin	8.6%	7.6%	8.8%		

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

Balance Sheet & Key Indices

3Q12 Consolidated Balance Sheet Summary

Selected items from Balance Sheet (Millions of NTD)	3Q12		2Q12		3Q11	
	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	\$ 2,811	20%	2,945	21%	2,205	15%
Accounts receivable	3,558	25%	3,515	25%	4,013	28%
Inventories, net	2,117	15%	2,198	15%	2,341	16%
Total assets	14,001	100%	14,208	100%	14,422	100%
Short-term loans	1,992	14%	1,754	12%	1,769	12%
Long-term debt	240	2%	289	2%	256	2%
Total liabilities	4,422	32%	4,930	35%	4,704	33%
Total stockholders' equity	9,579	68%	9,277	65%	9,718	67%
Key Indices						
A/R Turnover Days	82		88		92	
Inventory Turnover Days	58		64		64	
Current Ratio (X)	2.21		2.04		2.14	
Net Debt/Equity Ratio	-6.0%		-9.7%		-1.9%	

Statements of Cash Flow

3Q12 Consolidated Statements of Cash Flow Summary

(Millions of NTD)	3Q12	2Q12	3Q11
Net income *	\$ 199	155	234
Net cash provided from operating activities	357	404	(162)
Net cash provided from (used in) investing activities	(74)	(125)	(155)
Additions to property, plant and equipment	(73)	(126)	(143)
Net cash provided from (used in) financing activities	(448)	(424)	(753)
Net increase (decrease) in cash and cash in bank	(134)	(176)	(1,025)
Cash and cash in bank at beginning of quarter	2,945	3,121	3,230
Cash and cash in bank at end of quarter	\$ 2,811	2,945	2,205

Note: Net income includes minority interests.



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Thank you
for your kind attention.

Questions or Comments?