



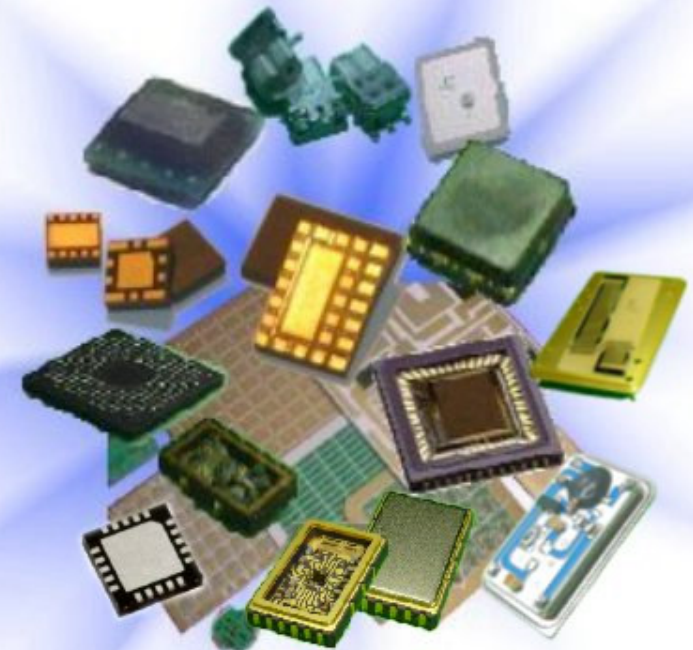
TONG HSING ELECTRONIC INDUSTRIES, LTD.

Tong Hsing

First Quarter 2011

Investor Conference

May 4th, 2011

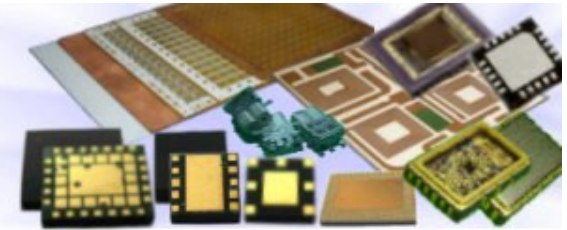


Excellence in Custom Electronics Manufacturing

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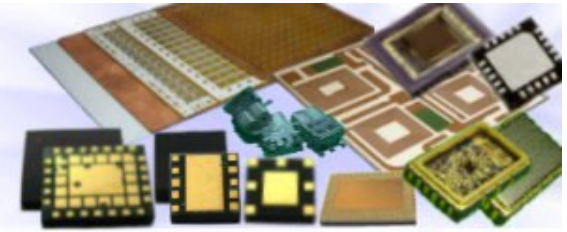


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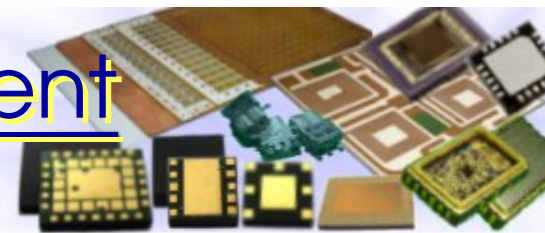


1. Financial Update

2. Business Update



1Q 11 Income Statement QoQ Comparison



consolidated

Unit: NT\$Thousand

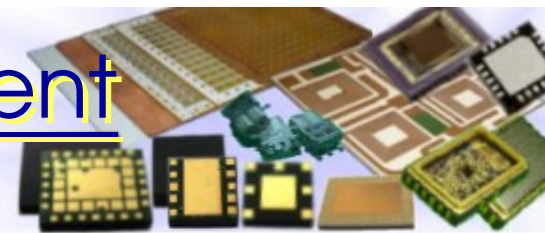
	1Q 2011	%	4Q 2010	%	Chg %
Net Revenue	1,521,765	100.0%	1,728,346	100.0%	-12.0%
Cost of Sales	1,113,178	73.2%	1,216,267	70.4%	-8.5%
Gross Profit	408,587	26.8%	512,079	29.6%	-20.2%
Operating Expenses	166,633	10.9%	162,770	9.4%	2.4%
Operating Income	241,954	15.9%	349,309	20.2%	-30.7%
Non-Operating Income	21,066	1.4%	6,700	0.4%	214.4%
Non-Operating Expense	2,286	0.2%	118,737	6.9%	-98.1%
Income before Income Tax	260,734	17.1%	237,272	13.7%	9.9%
EPS(NT\$) before Tax	1.84		1.78		
Income Tax Expense	48,113	3.2%	50,951	2.9%	-5.6%
Net Income	212,621	14.0%	186,321	10.8%	14.1%
EPS(NT\$) after Tax	1.50		1.40		

*2011 Weighted Average Outstanding Shares : 141.81Million

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1Q 11 Income Statement YoY Comparison



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Unit: NT\$Thousand

	1Q 2011	%	1Q 2010	%	Chg %
Net Revenue	1,521,765	100.0%	1,121,187	100.0%	35.7%
Cost of Sales	1,113,178	73.2%	815,983	72.8%	36.4%
Gross Profit	408,587	26.8%	305,204	27.2%	33.9%
Operating Expenses	166,633	10.9%	140,150	12.5%	18.9%
Operating Income	241,954	15.9%	165,054	14.7%	46.6%
Non-Operating Income	21,066	1.4%	3,995	0.4%	427.3%
Non-Operating Expense	2,286	0.2%	15,077	1.3%	-84.8%
Income before Income Tax	260,734	17.1%	153,972	13.7%	69.3%
EPS(NT\$) before Tax	1.84		1.23		
Income Tax Expense	48,113	3.2%	30,044	2.7%	60.1%
Net Income	212,621	14.0%	123,928	11.1%	71.6%
EPS(NT\$) after Tax	1.50		0.99		

*2011 Weighted Average Outstanding Shares : 141.81Million

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1Q 11 Operating Results Summary



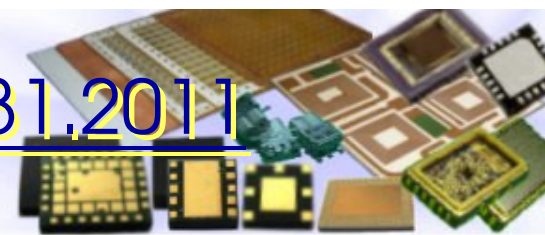
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Unit: NT\$Thousand	1Q 2011	4Q 2010	1Q 2010
Net Revenues	1,521,765	1,728,346	1,121,187
Net Income	212,621	186,321	123,928
EPS(NT\$) before Tax	1.84	1.78	1.23
EPS(NT\$) after Tax	1.50	1.40	0.99
Depreciation	98,264	94,230	73,588
Capital Expenditure	208,808	403,505	197,777
EBITDA *	364,706	337,489	233,009

*EBITDA = Net Income + Interest + Tax + Depreciation & Amortization expenses



Balance Sheet Highlight –03.31.2011

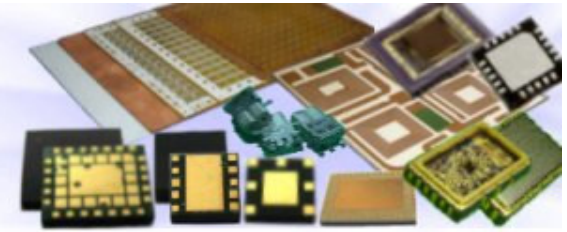


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Unit: NT\$Thousand	03.31.2011	%	03.31.2010	%
Cash and Cash Equivalents	2,179,533	32%	1,287,628	27%
Fixed Assets	2,975,365	43%	2,197,357	46%
Total Assets	6,954,576	100%	4,788,361	100%
LT Debt	65,000	1%	65,000	1%
Shareholders' Equity	5,732,859	83%	3,778,378	80%
Depreciation-YTD	98,264		73,588	
Capital Expenditure-YTD	208,808		197,777	
EBITDA-YTD	364,706		233,009	



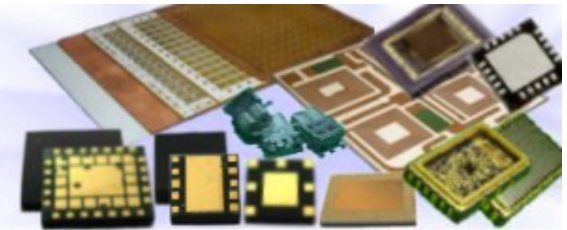
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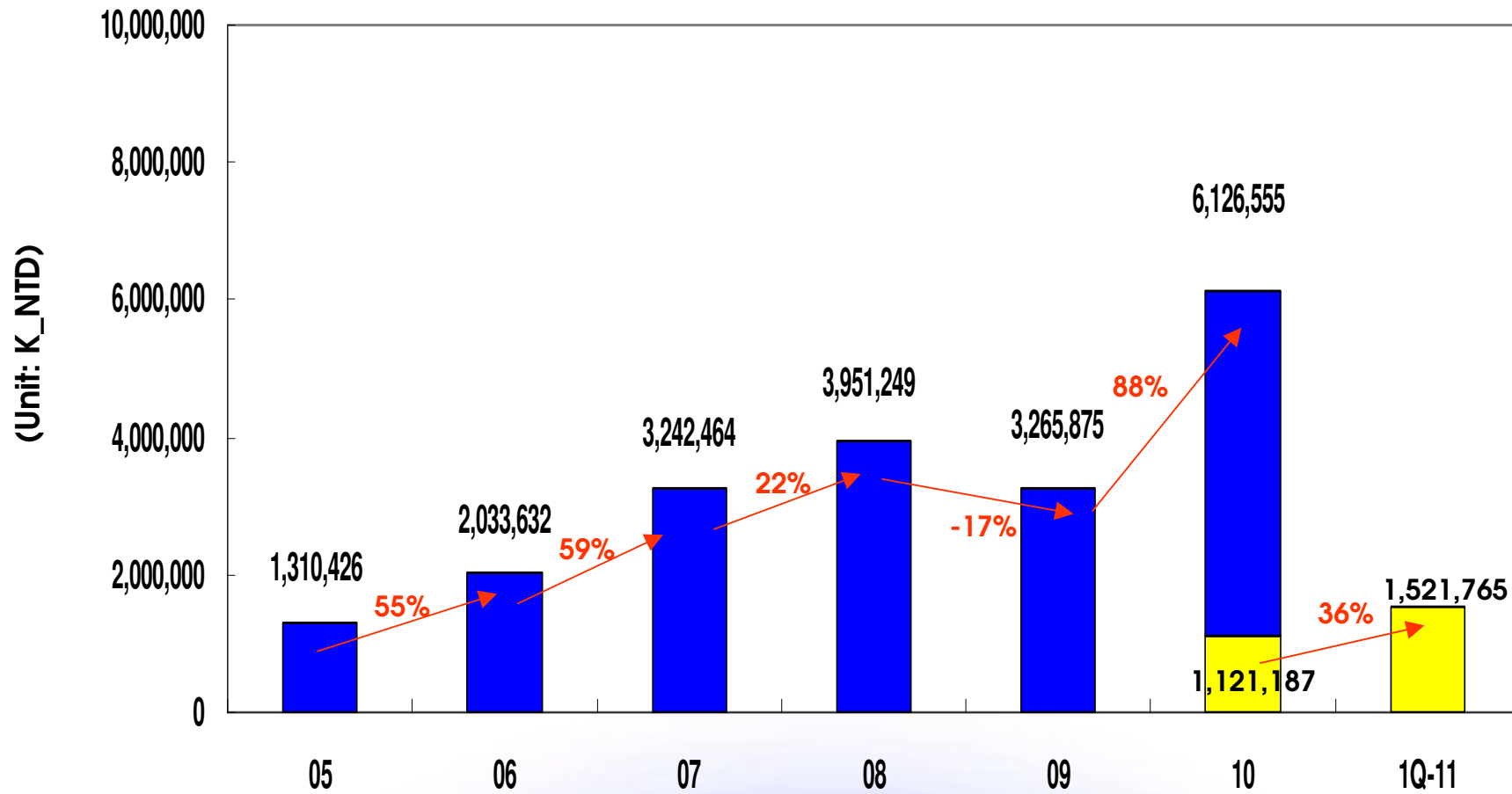
1. Financial Update
2. Business Update



Tong Hsing Revenue History

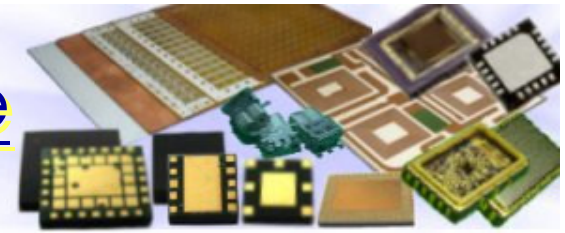


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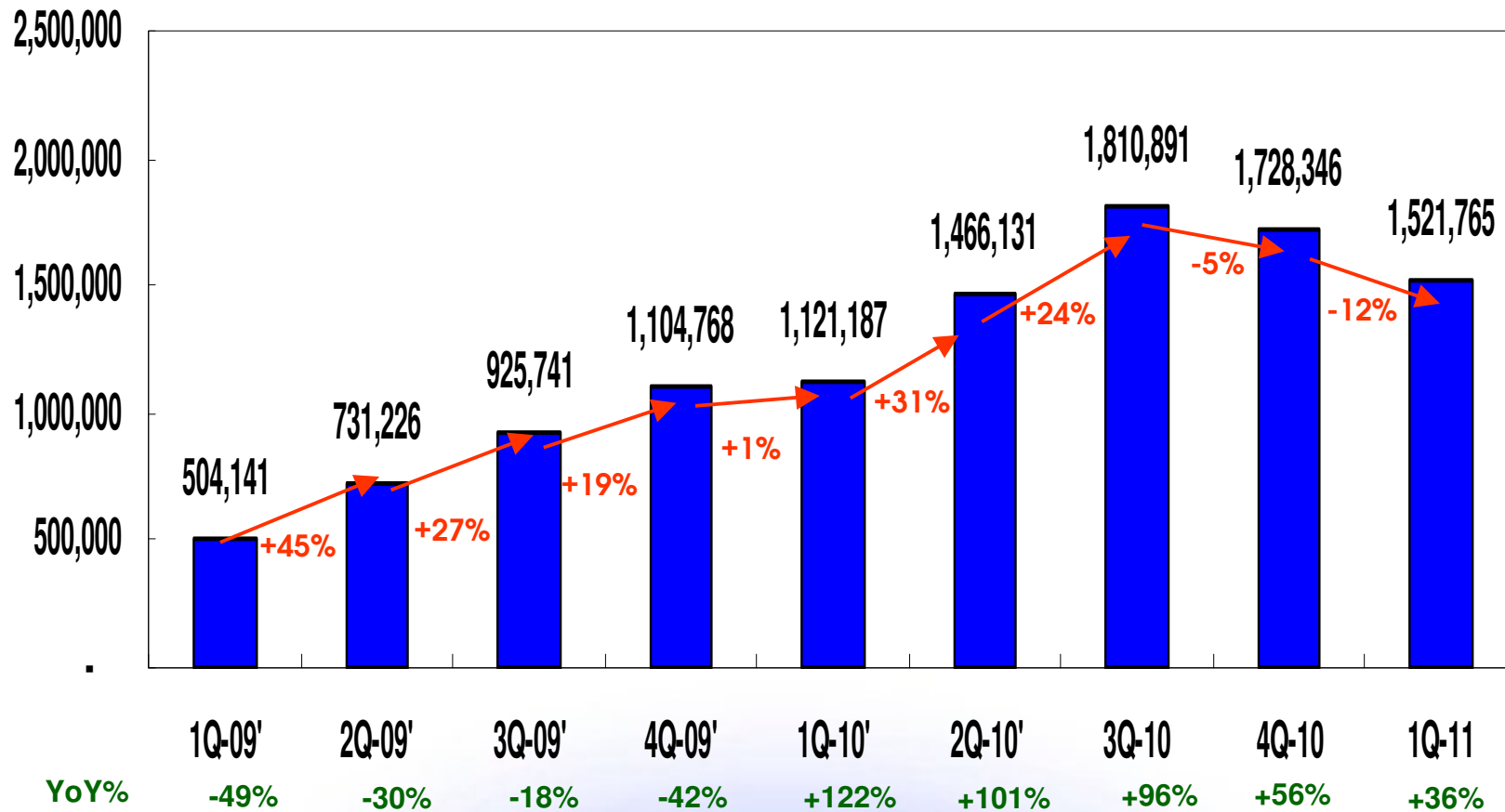


Tong Hsing Quarterly Revenue



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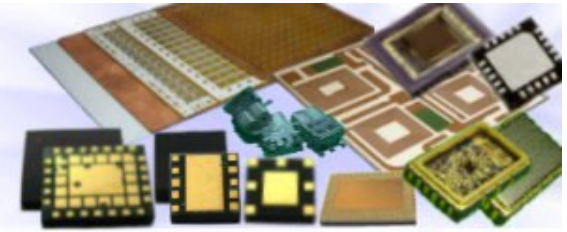
Unit:K_NTD



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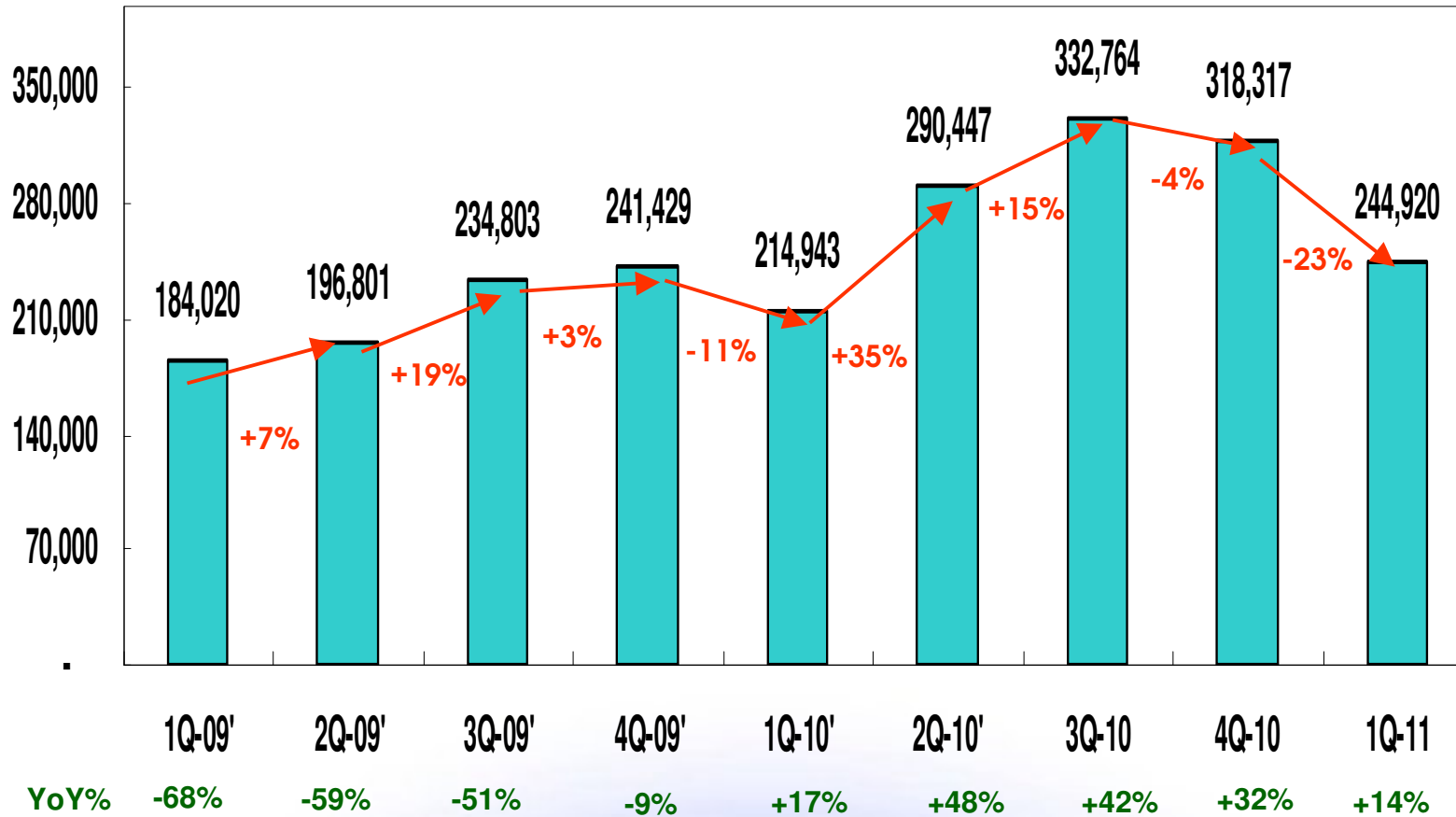


RF Module Quarterly Revenue Trend



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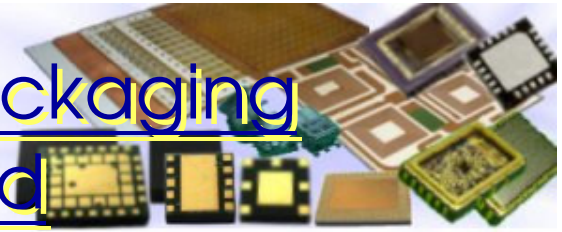
Unit:K_NTD





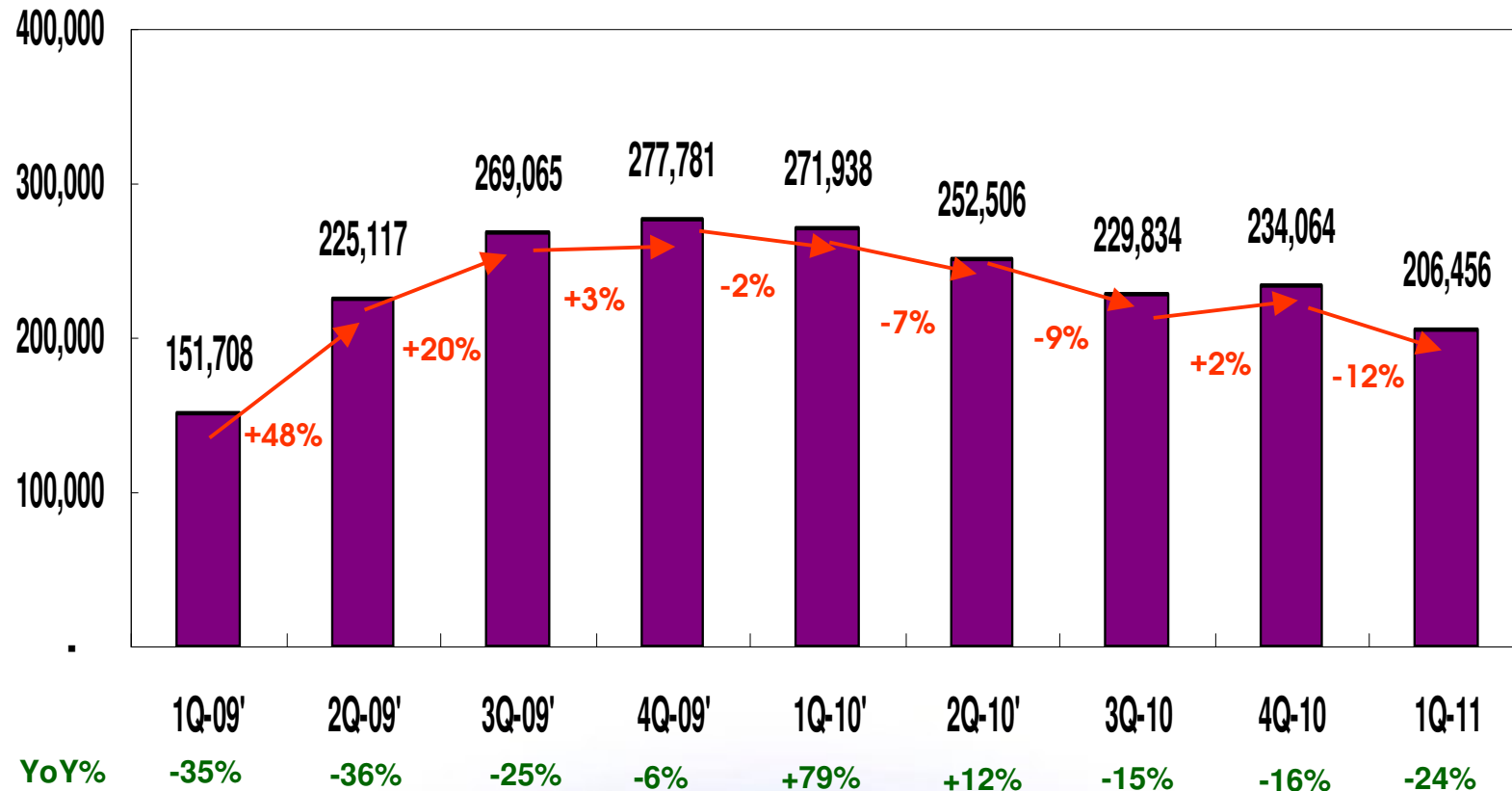
Hybrid Modules & Specialty Packaging

Quarterly Revenue Trend



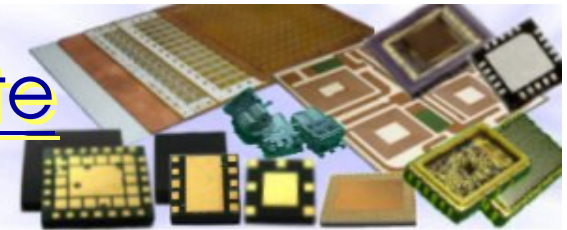
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Unit:K_NTD





Ceramic Metallized Substrate Quarterly Revenue Trend



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Unit:K_NTD

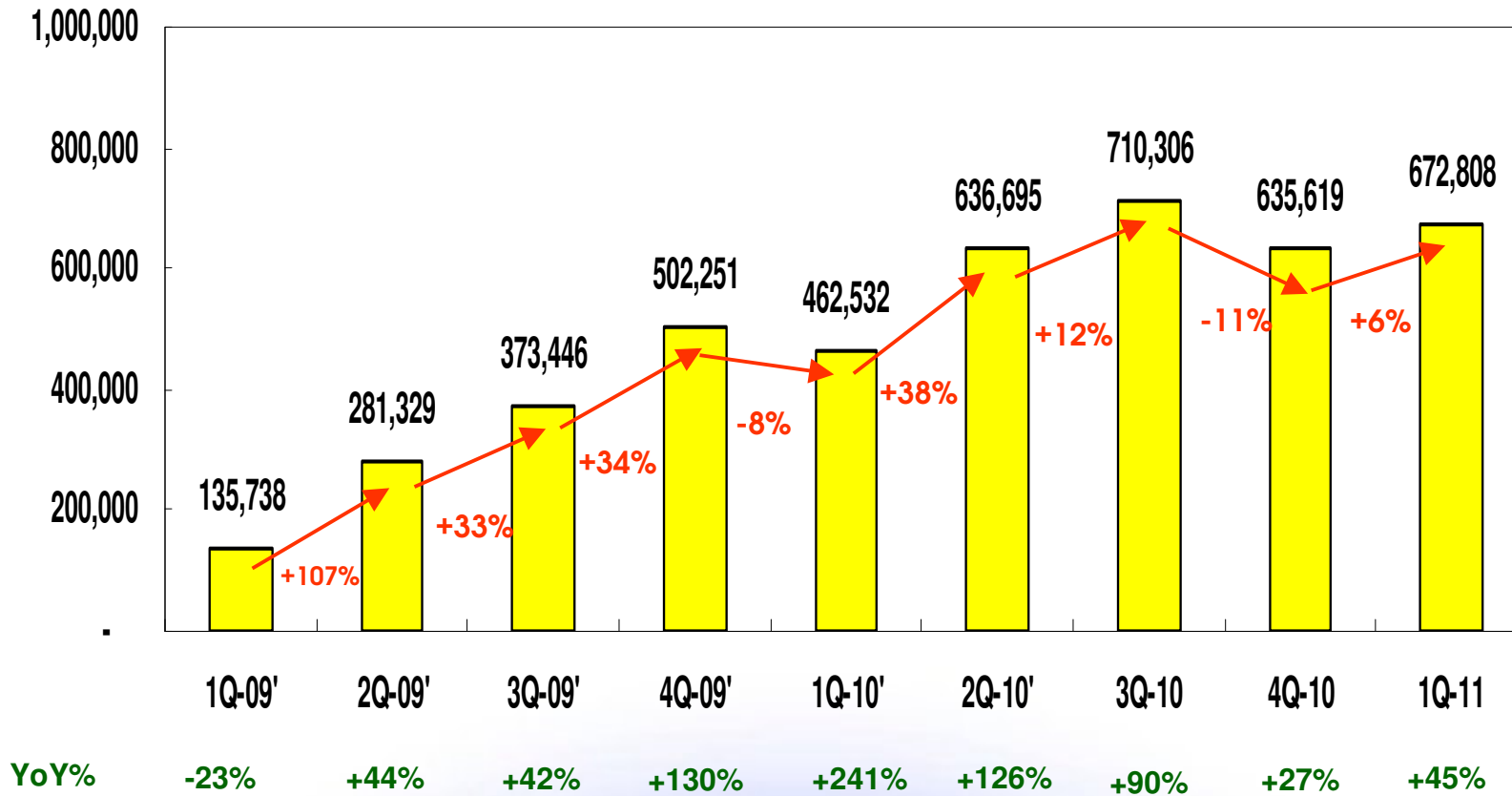
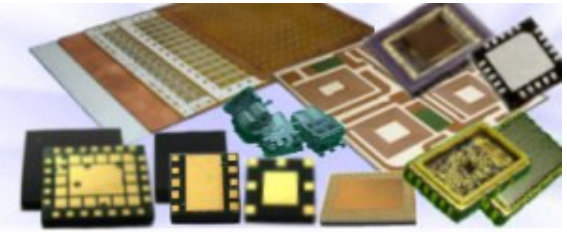


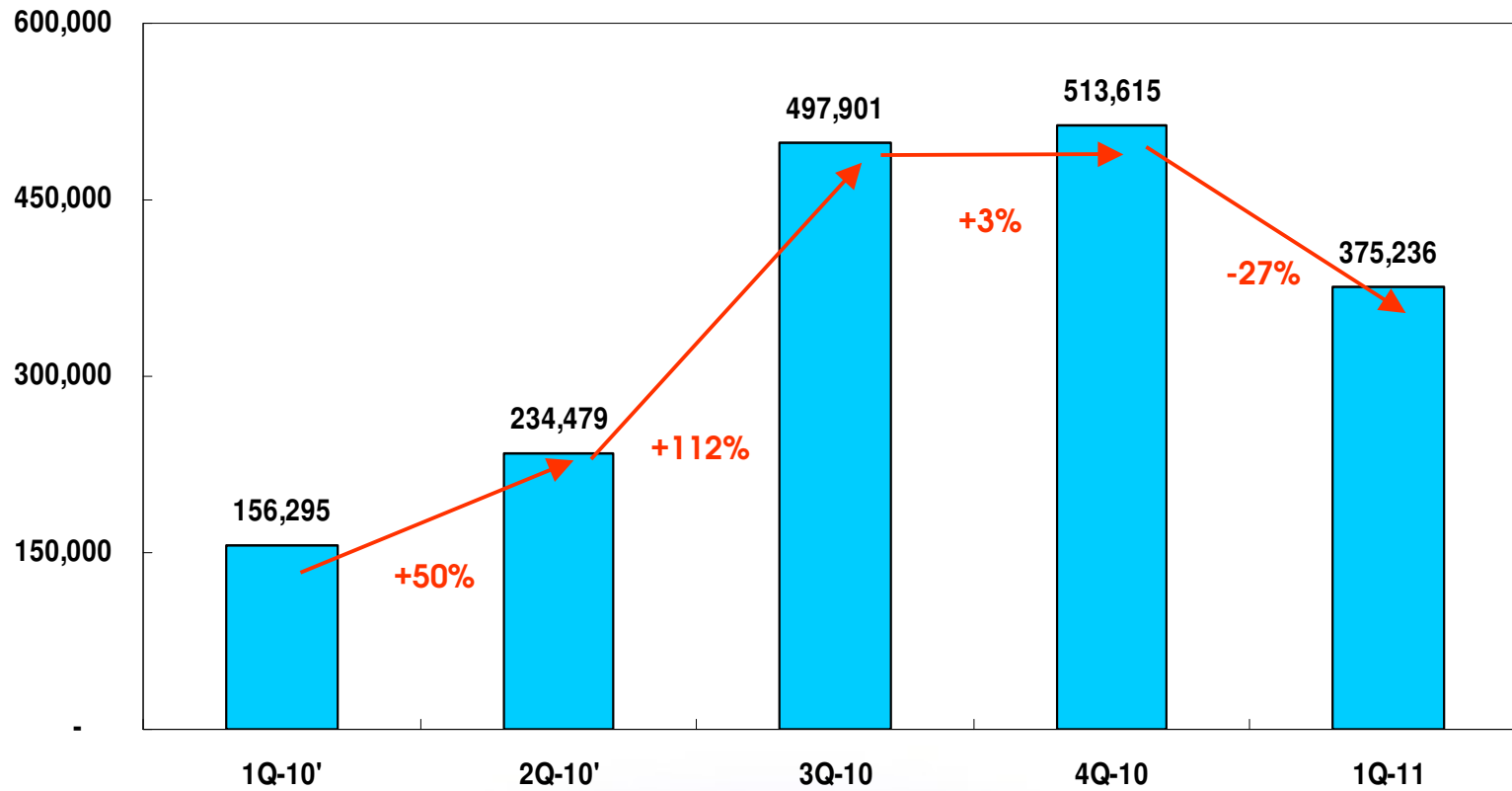


Image Products Quarterly Revenue Trend



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Unit:K_NTD

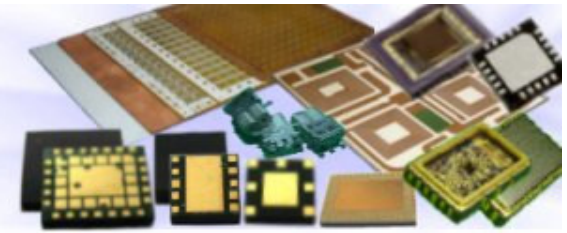


YoY%

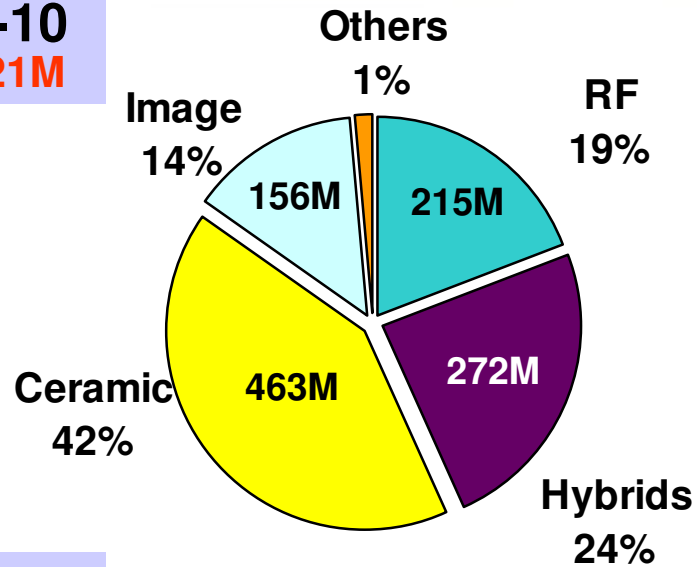
140%



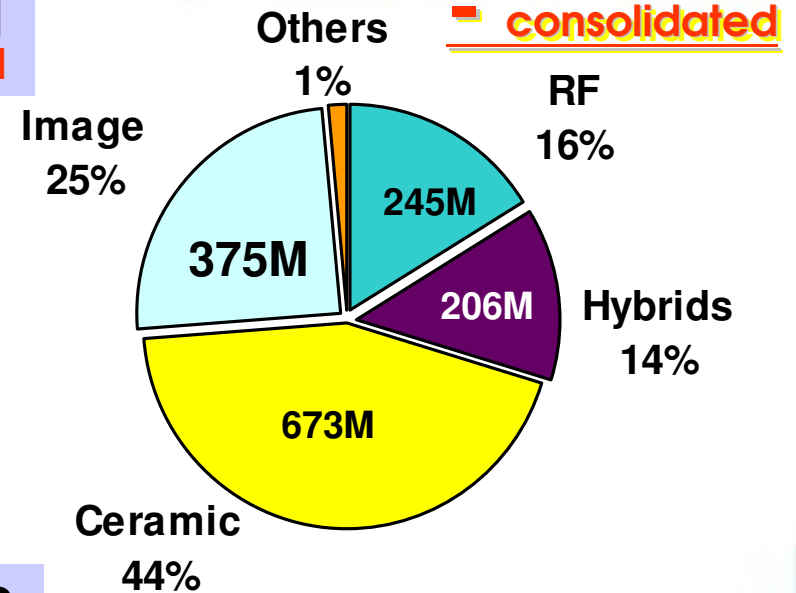
Revenue



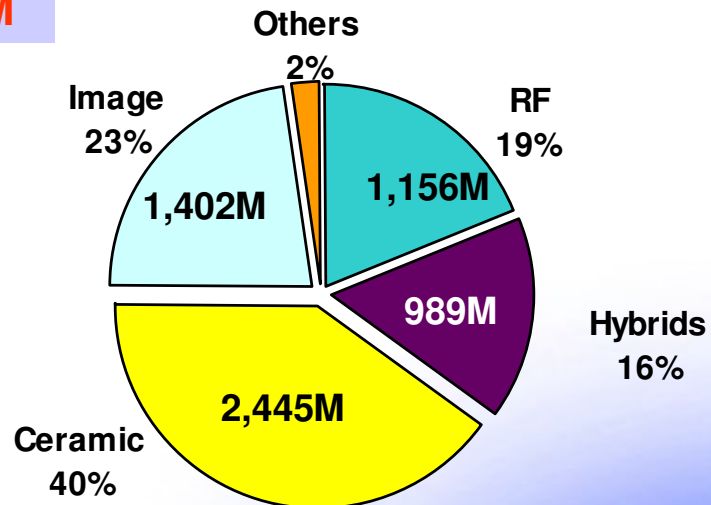
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1,121M



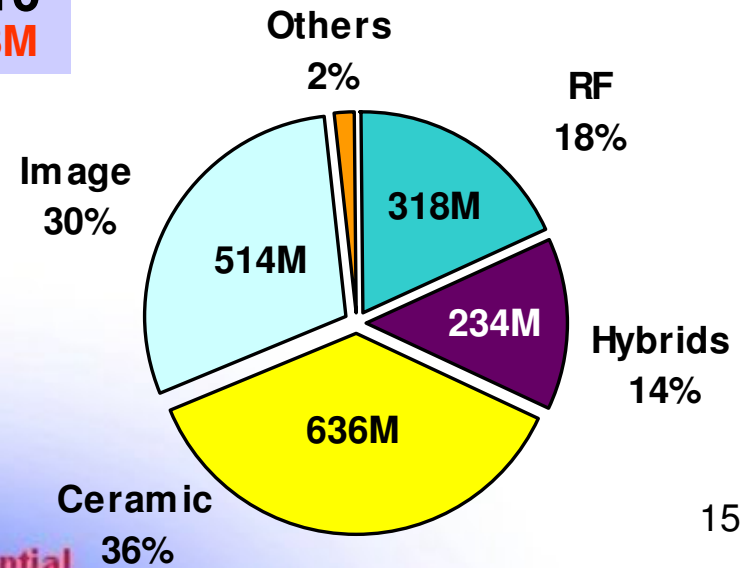
1Q-11
1,522M



Y2010
6,127M

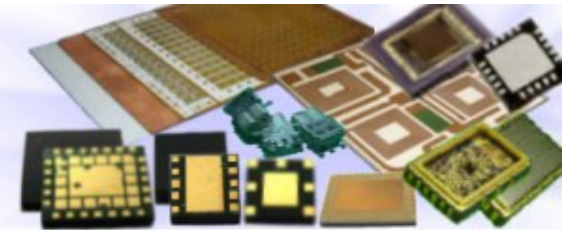


4Q-10
1,728M



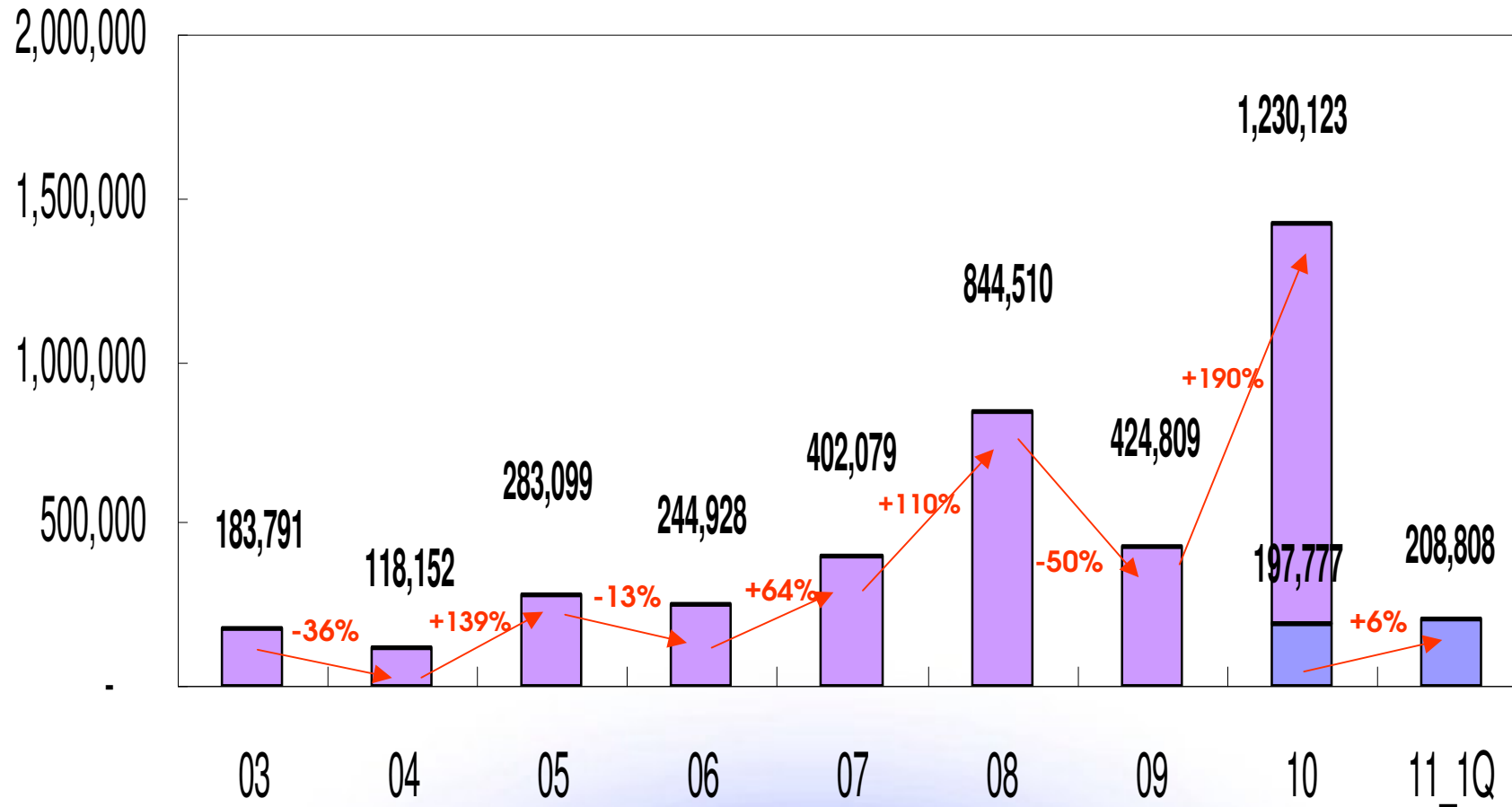


Capital Expenditure



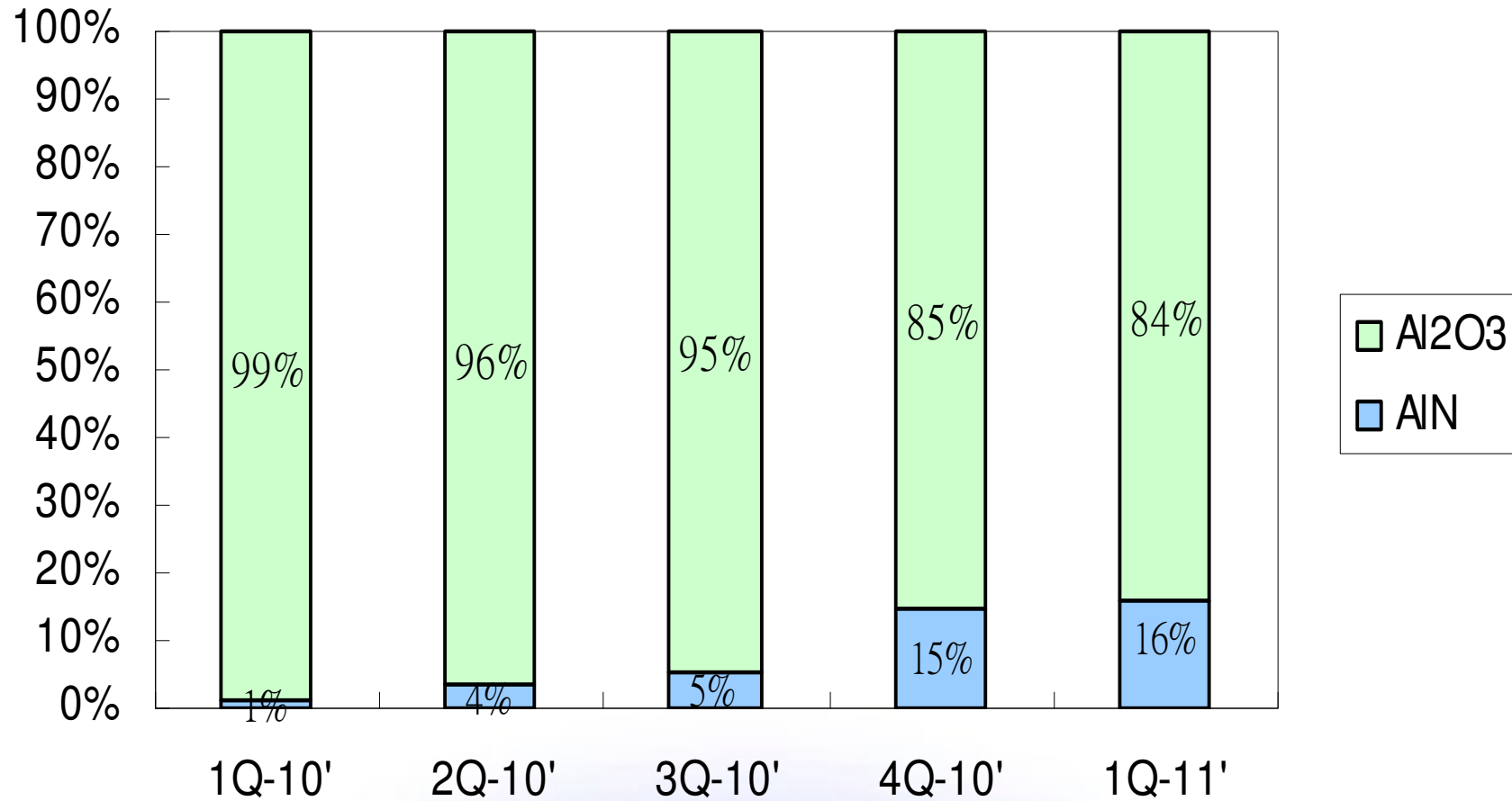
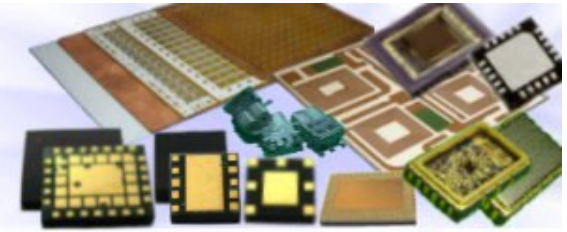
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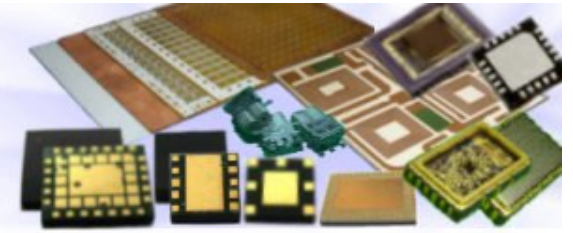
Unit:K_NTD





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