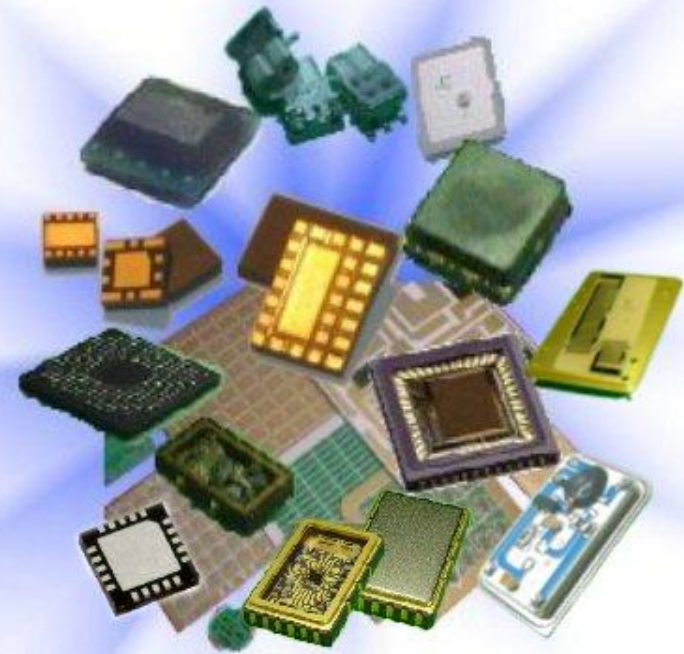


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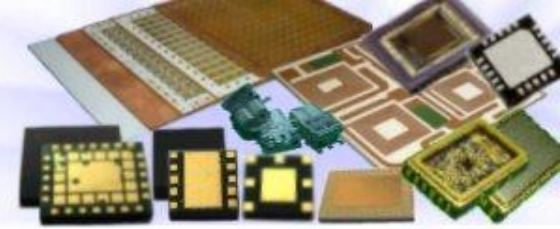
**First Quarter 2017
Earnings Conference
May 12th, 2017**



Excellence in Custom Electronics Manufacturing



Disclaimer

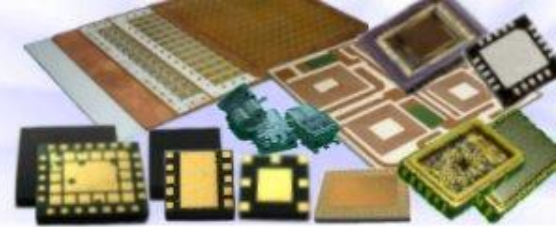


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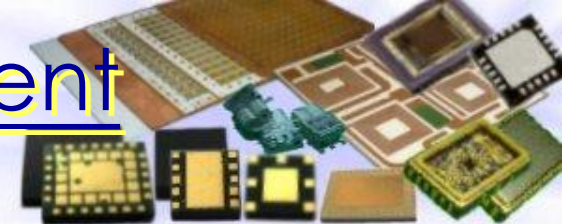


1. Financial Update
2. Business Update



1Q 17 Income Statement

QoQ Comparison



consolidated

Unit: NT\$Thousand

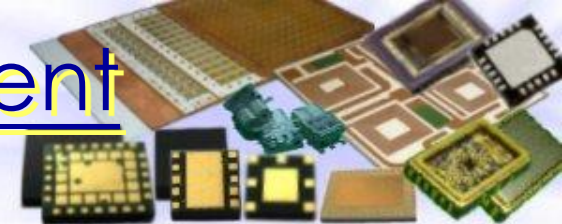
	1Q 2017 (Reviewed)	%	4Q 2016 (Audited)	%	Chg %
Net Revenue	1,832,761	100.0%	2,021,491	100.0%	-9.3%
Cost of Sales	1,470,719	80.2%	1,498,621	74.1%	-1.9%
Gross Profit	362,042	19.8%	522,870	25.9%	-30.8%
Operating Expenses	176,971	9.7%	190,596	9.4%	-7.1%
Operating Income	185,071	10.1%	332,274	16.4%	-44.3%
Non-Operating Items	(68,402)	-3.7%	28,758	1.4%	-337.9%
Income before Income Tax	116,669	6.4%	361,032	17.9%	-67.7%
EPS(NT\$) before Tax	0.72		2.22		
Income Tax Expense	27,518	1.5%	52,083	2.6%	-47.2%
Net Income	89,151	4.9%	308,949	15.3%	-71.1%
EPS(NT\$) after Tax	0.55		1.90		

* Weighted Average Outstanding Shares : 162.91Million

Company Confidential



1Q 17 Income Statement YoY Comparison



consolidated

Unit: NT\$Thousand

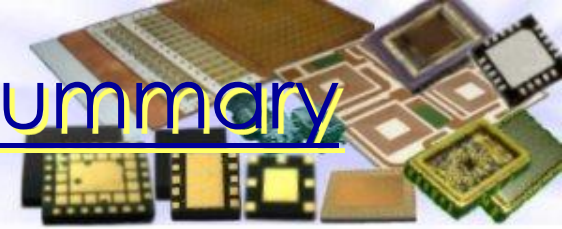
	1Q 2017 (Reviewed)	%	1Q 2016 (Reviewed)	%	Chg %
Net Revenue	1,832,761	100.0%	1,916,650	100.0%	-4.4%
Cost of Sales	1,470,719	80.2%	1,447,080	75.5%	1.6%
Gross Profit	362,042	19.8%	469,570	24.5%	-22.9%
Operating Expenses	176,971	9.7%	193,666	10.1%	-8.6%
Operating Income	185,071	10.1%	275,904	14.4%	-32.9%
Non-Operating Items	(68,402)	-3.7%	(7,732)	-0.4%	784.7%
Income before Income Tax	116,669	6.4%	268,172	14.0%	-56.5%
EPS(NT\$) before Tax	0.72		1.65		
Income Tax Expense	27,518	1.5%	42,474	2.2%	-35.2%
Net Income	89,151	4.9%	225,698	11.8%	-60.5%
EPS(NT\$) after Tax	0.55		1.39		

* Weighted Average Outstanding Shares : 162.91Million

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1Q 17 Operating Results Summary



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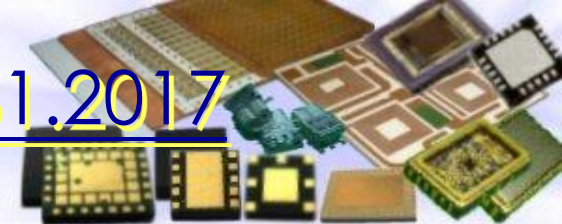
Unit: NT\$Thousand	1Q 2017 (Reviewed)	4Q 2016 (Audited)	1Q 2016 (Reviewed)
Net Revenues	1,832,761	2,021,491	1,916,650
Net Income	89,151	308,949	225,698
EPS(NT\$) before Tax	0.72	2.22	1.65
EPS(NT\$) after Tax	0.55	1.90	1.39
Depreciation	272,292	278,476	280,746
Capital Expenditure*	135,361	136,636	299,742
EBITDA**	401,493	654,084	565,376

*Additions to property, plant and equipment

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



Balance Sheet Highlight – 3.31.2017



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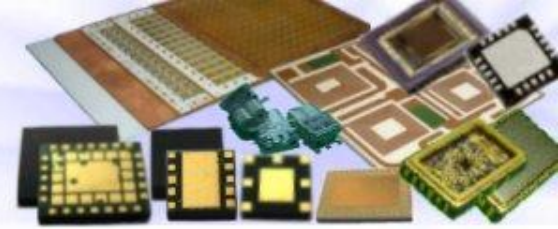
Unit: NT\$Thousand	3.31.2017 (Reviewed)	%	3.31.2016 (Reviewed)	%
Cash and Cash Equivalents	7,125,644	47.1%	6,515,137	42.0%
Current financial assets at fair value through profit or loss	812,018	5.4%	1,203,956	7.8%
Fixed Assets	4,700,413	31.1%	5,236,062	33.8%
Total Assets	15,113,148	100.0%	15,495,079	100.0%
Long-term borrowings, current portion	287,169	1.9%	288,288	1.9%
Bonds Payable, current portion	1,667,091	11.0%	-	0.0%
Long-term borrowings	626,471	4.1%	914,168	5.9%
Bonds Payable	-	0.0%	1,977,305	12.8%
Shareholders' Equity	10,506,357	69.5%	10,340,273	66.7%
Depreciation-YTD	272,292		280,746	
Capital Expenditure-YTD*	135,361		299,742	
EBITDA-YTD**	401,493		565,376	

*Additions to property, plant and equipment

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



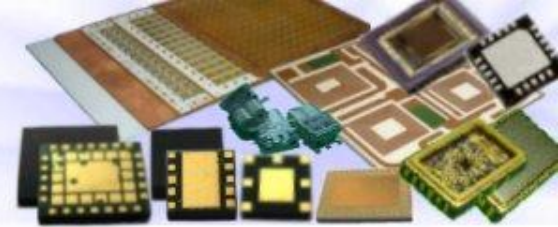
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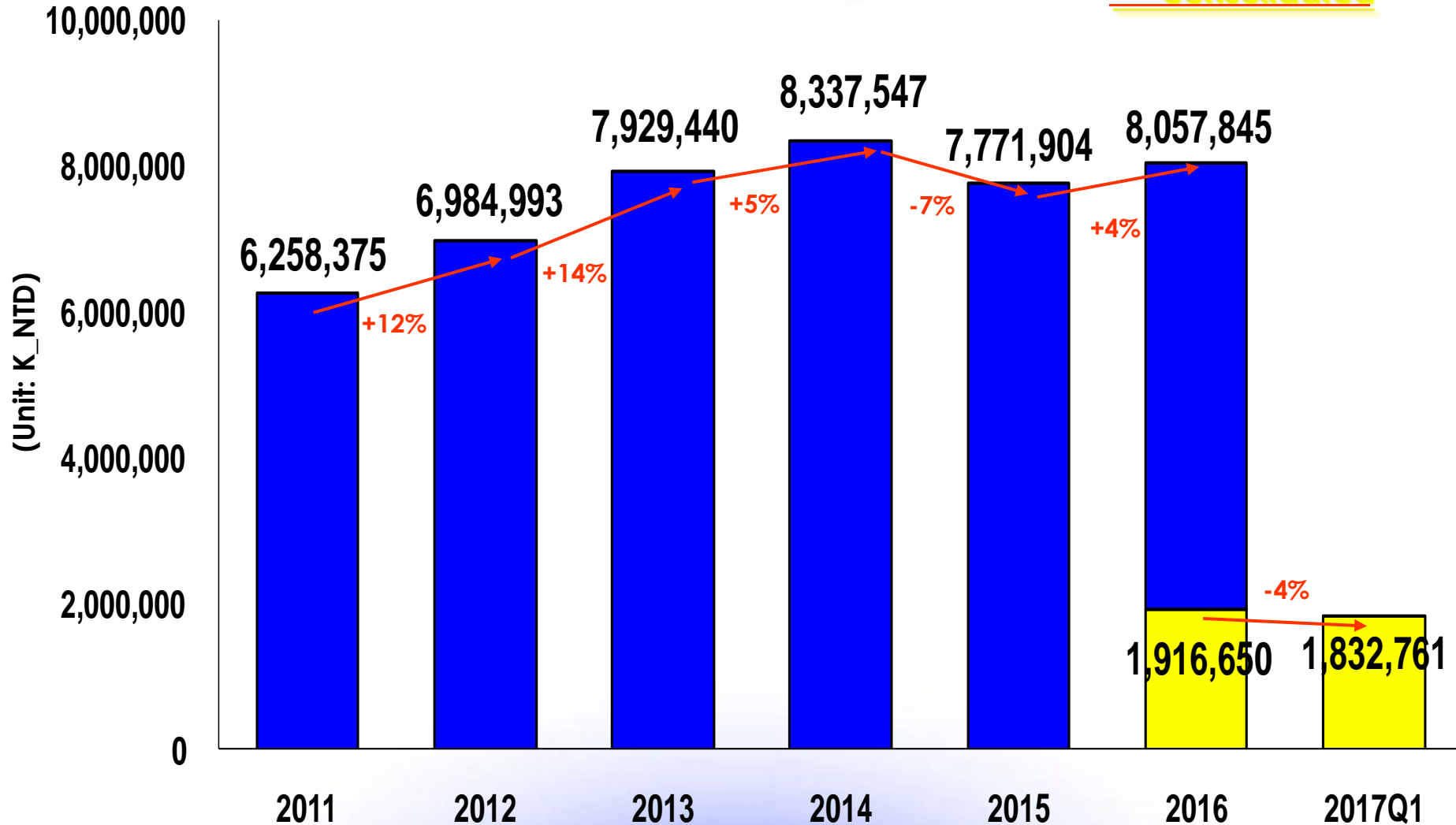
1. Financial Update
2. Business Update



Tong Hsing Revenue History

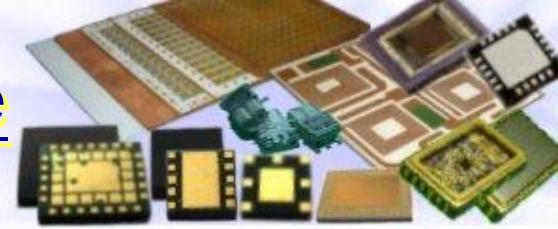


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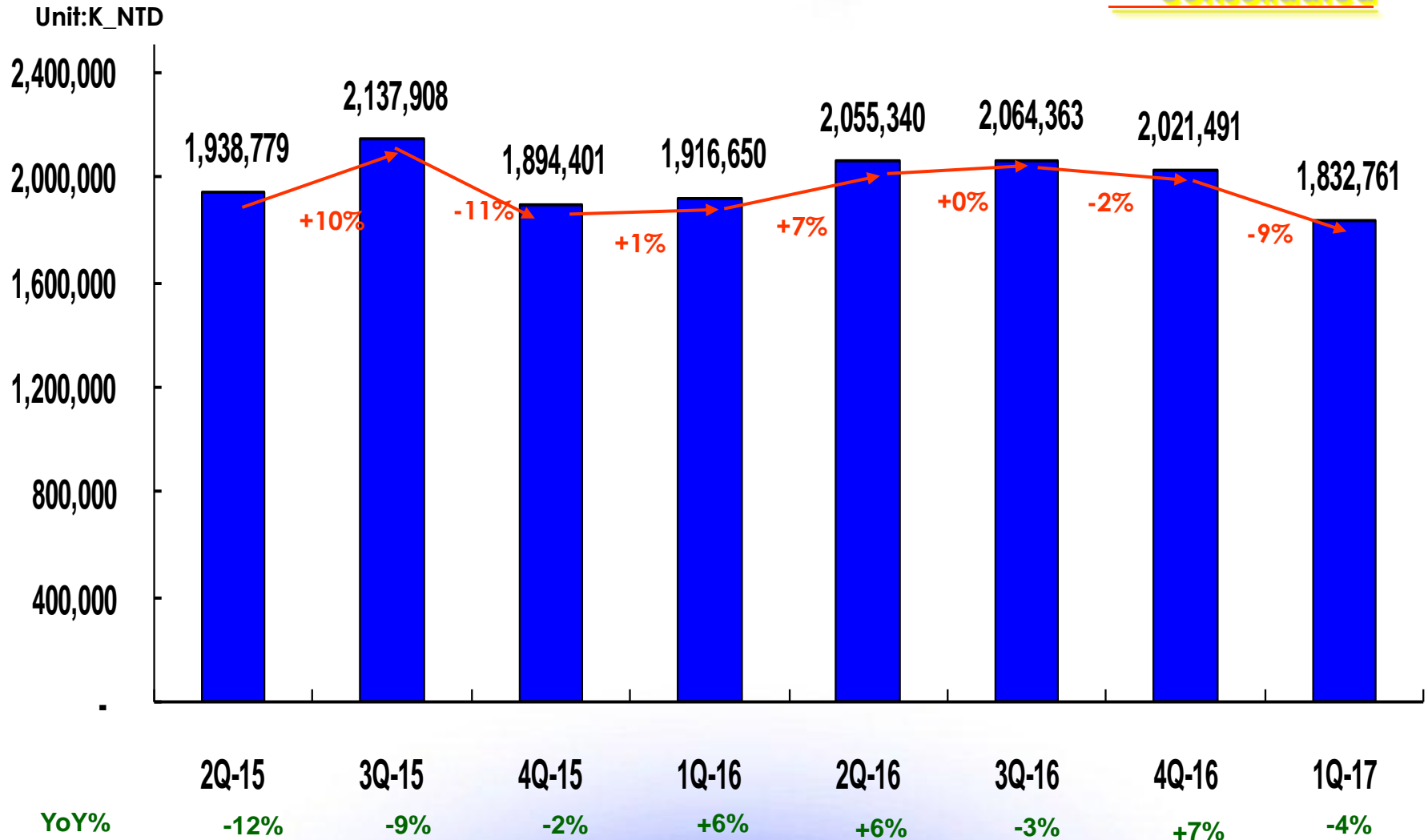




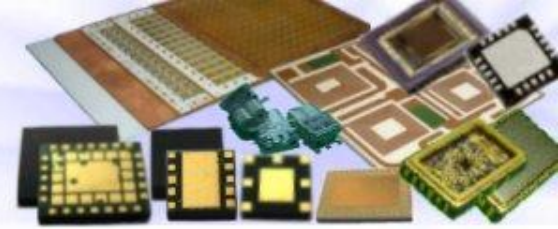
Tong Hsing Quarterly Revenue



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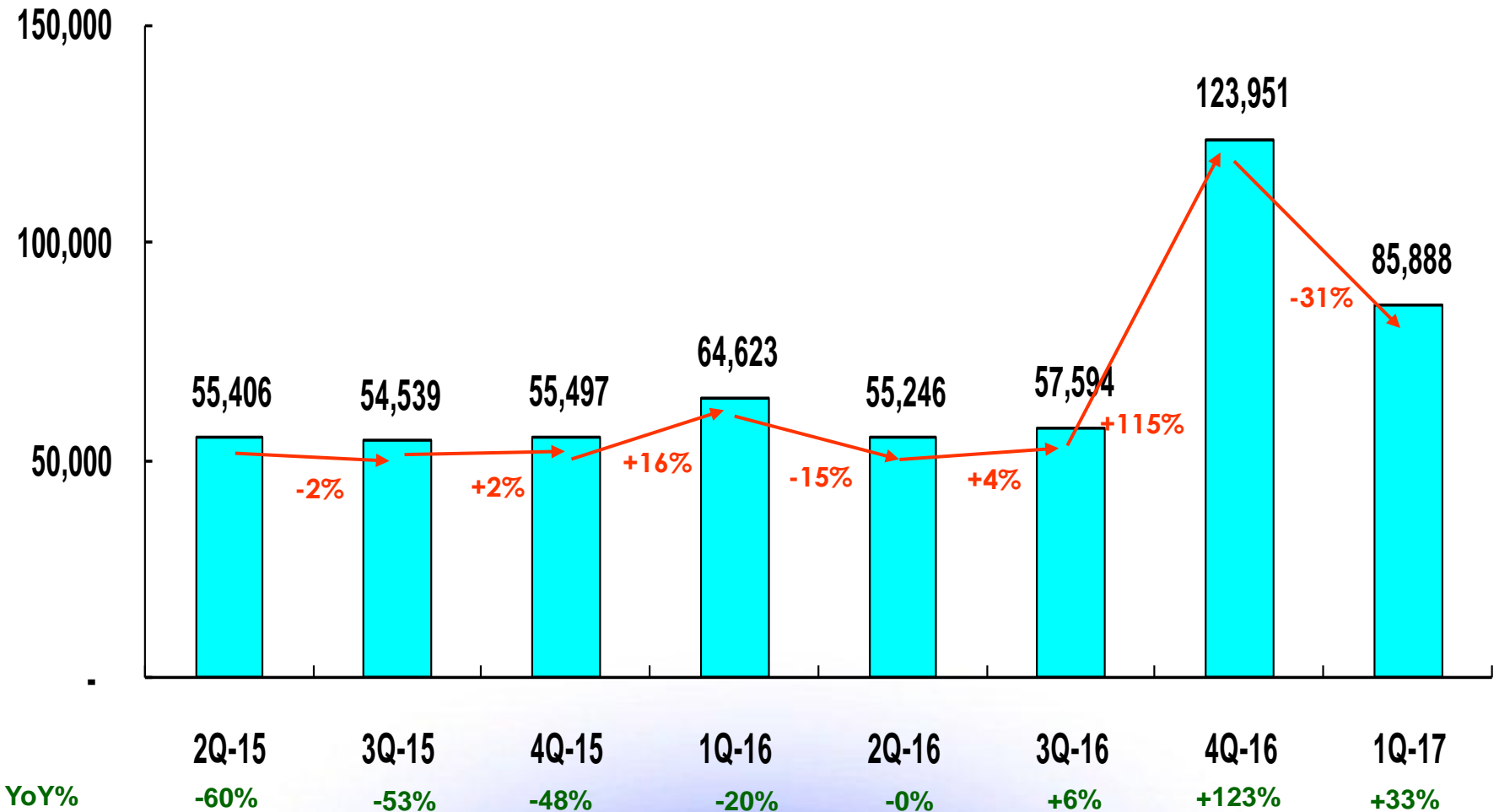


RF Module Quarterly Revenue Trend



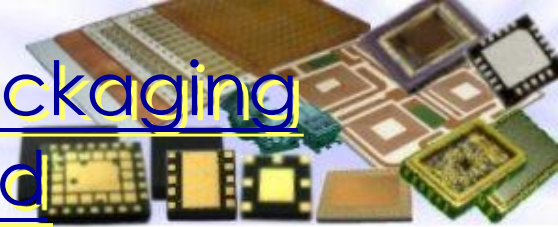
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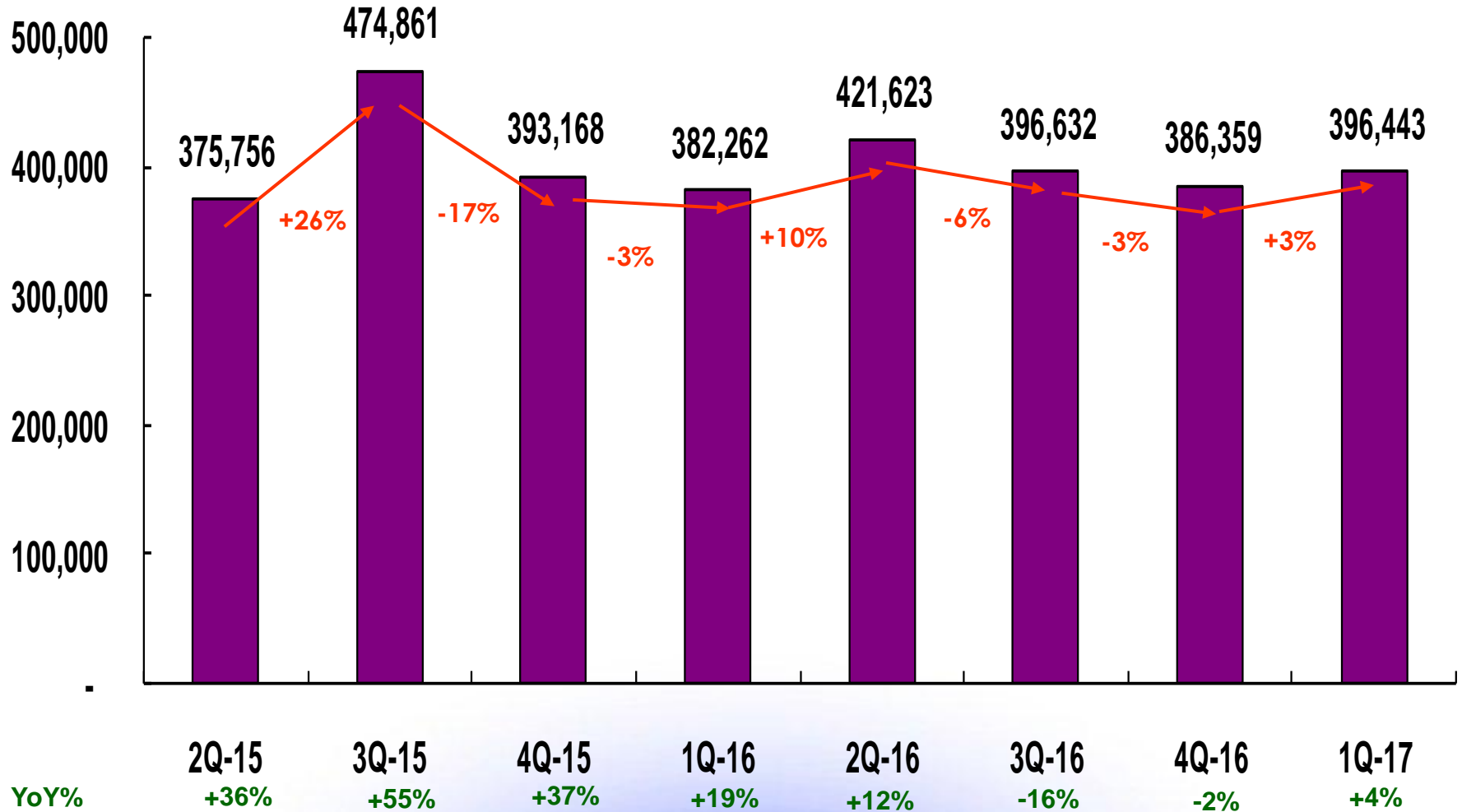


Hybrid Modules & Specialty Packaging Quarterly Revenue Trend



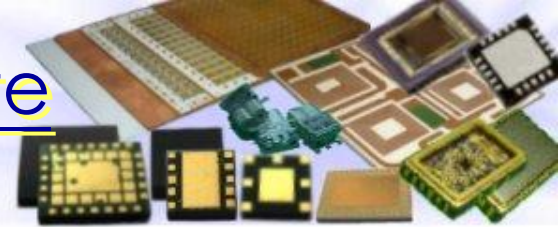
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Unit:K_NTD





Ceramic Metallized Substrate Quarterly Revenue Trend



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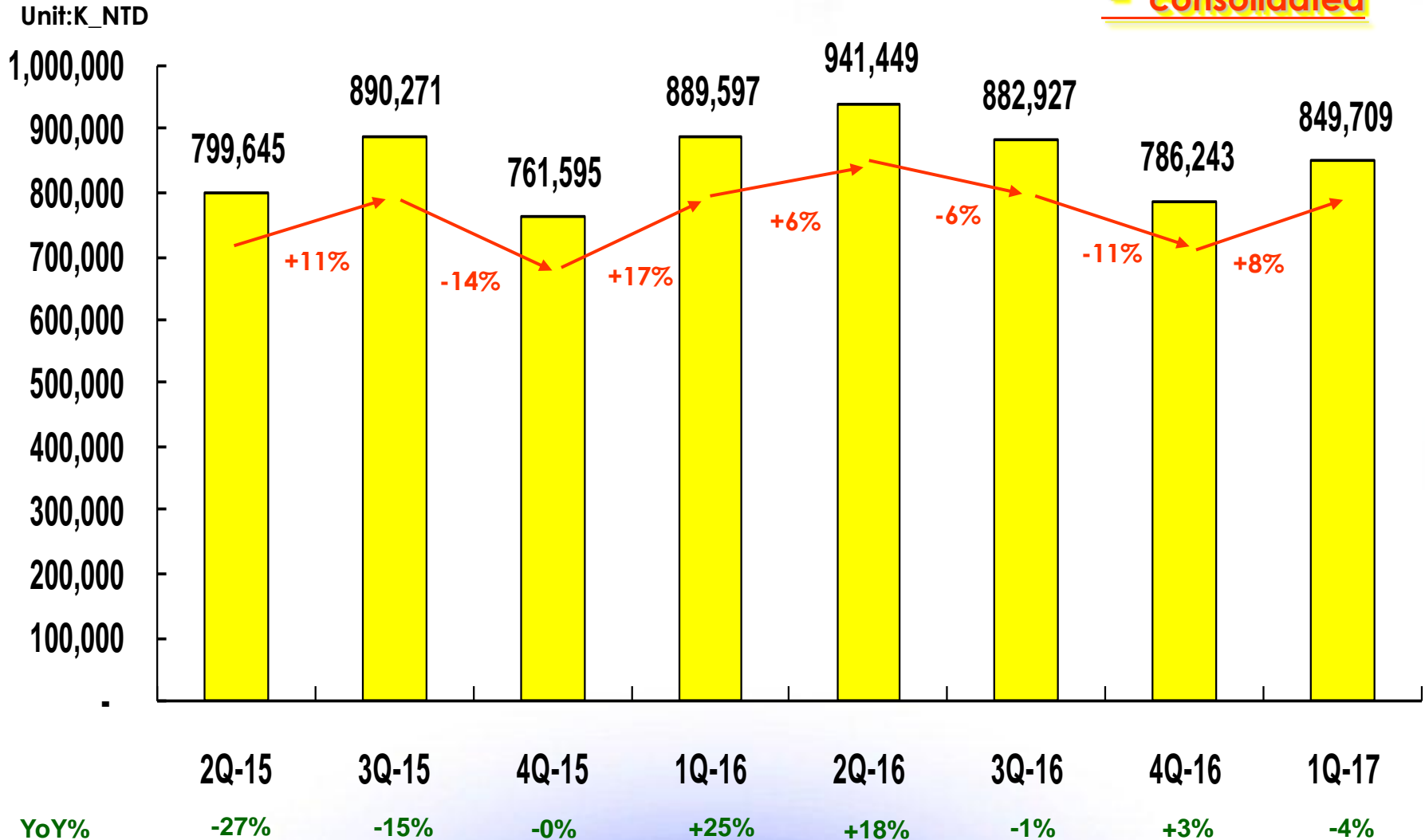
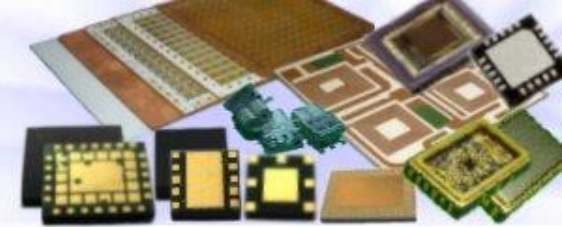
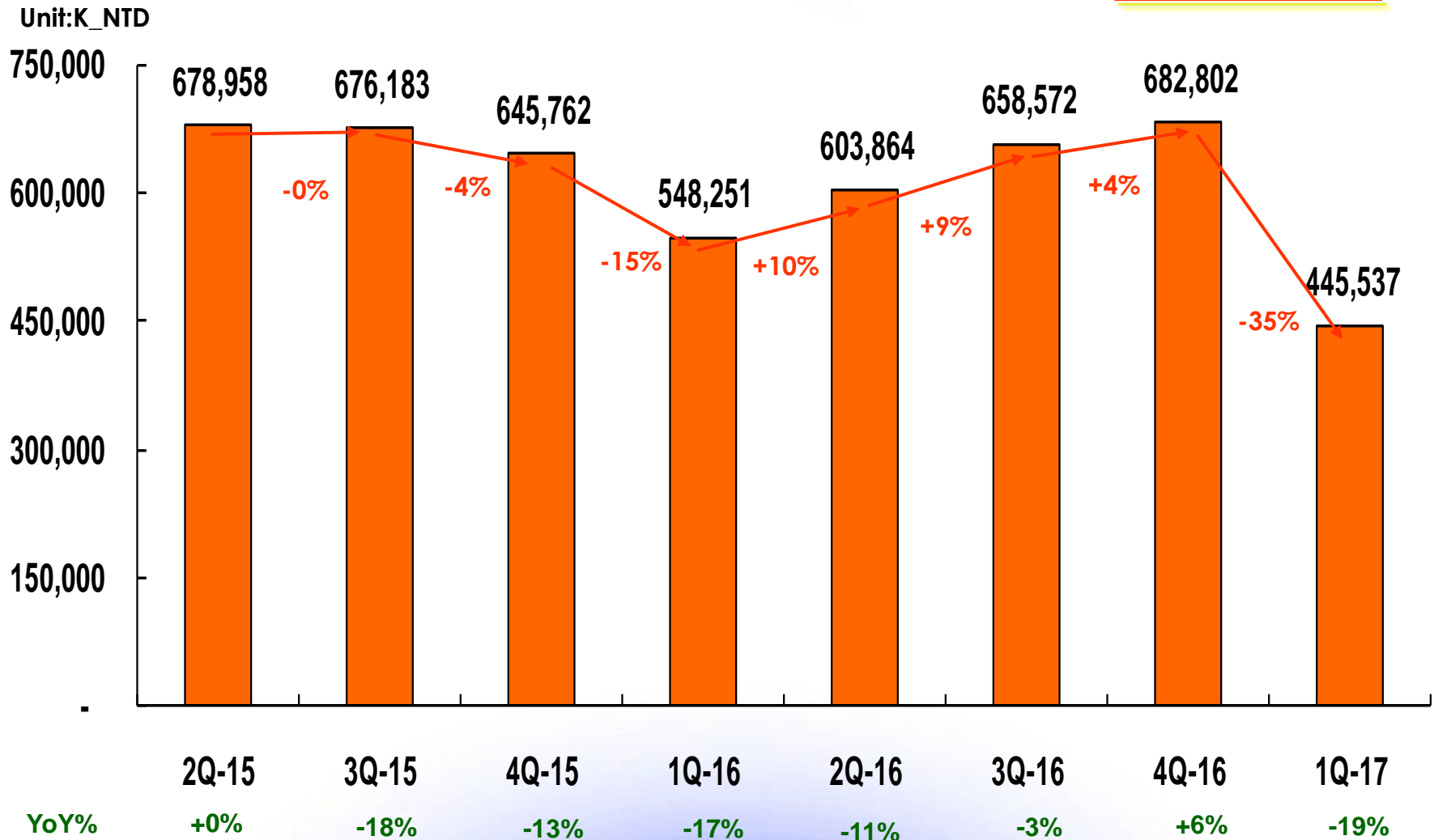


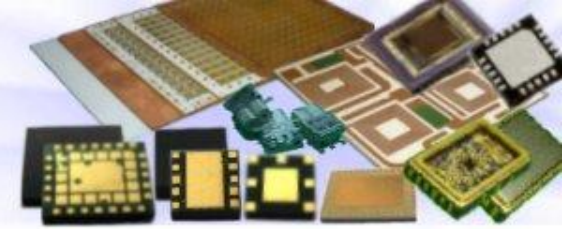
Image Products Quarterly Revenue Trend



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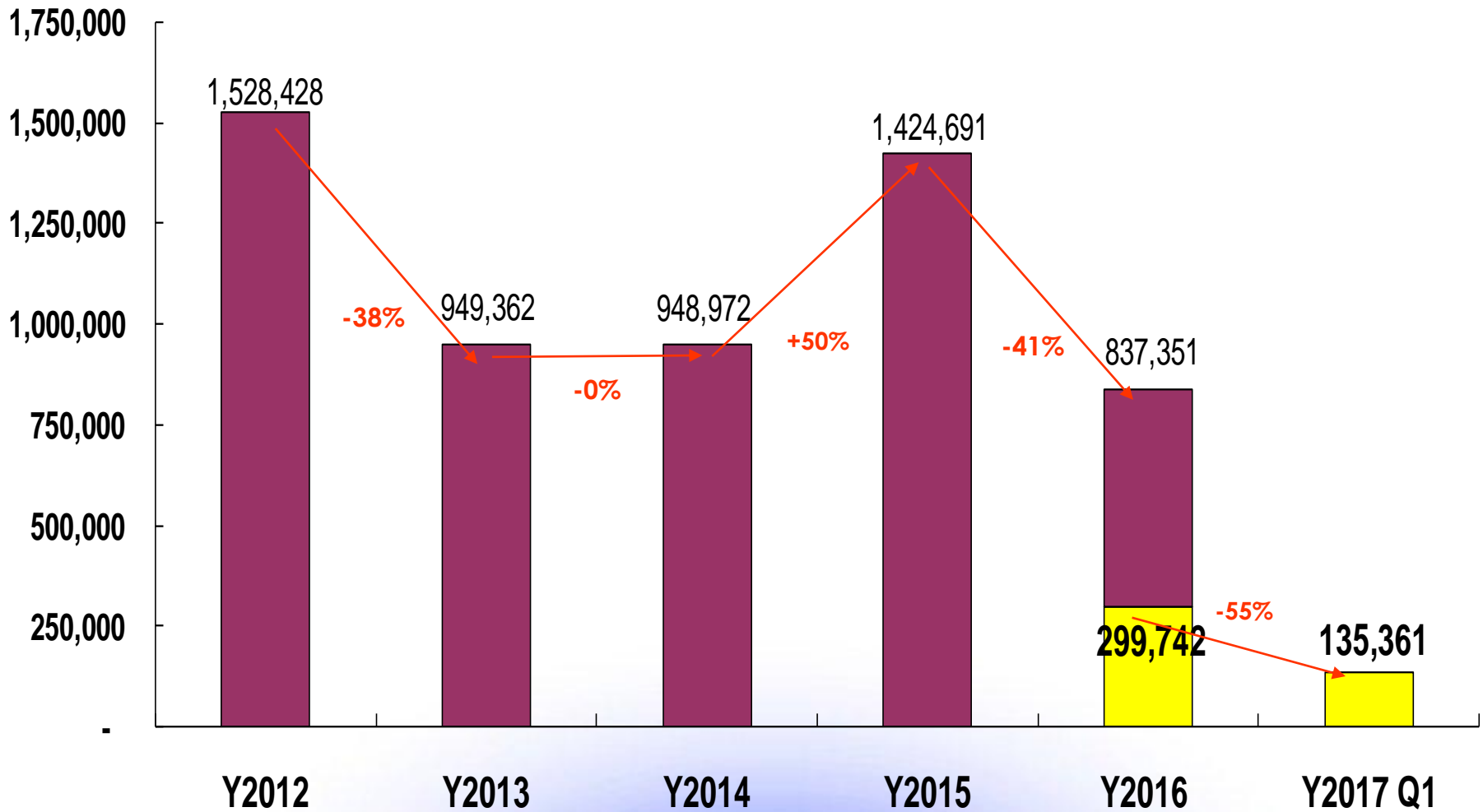


Capital Expenditure



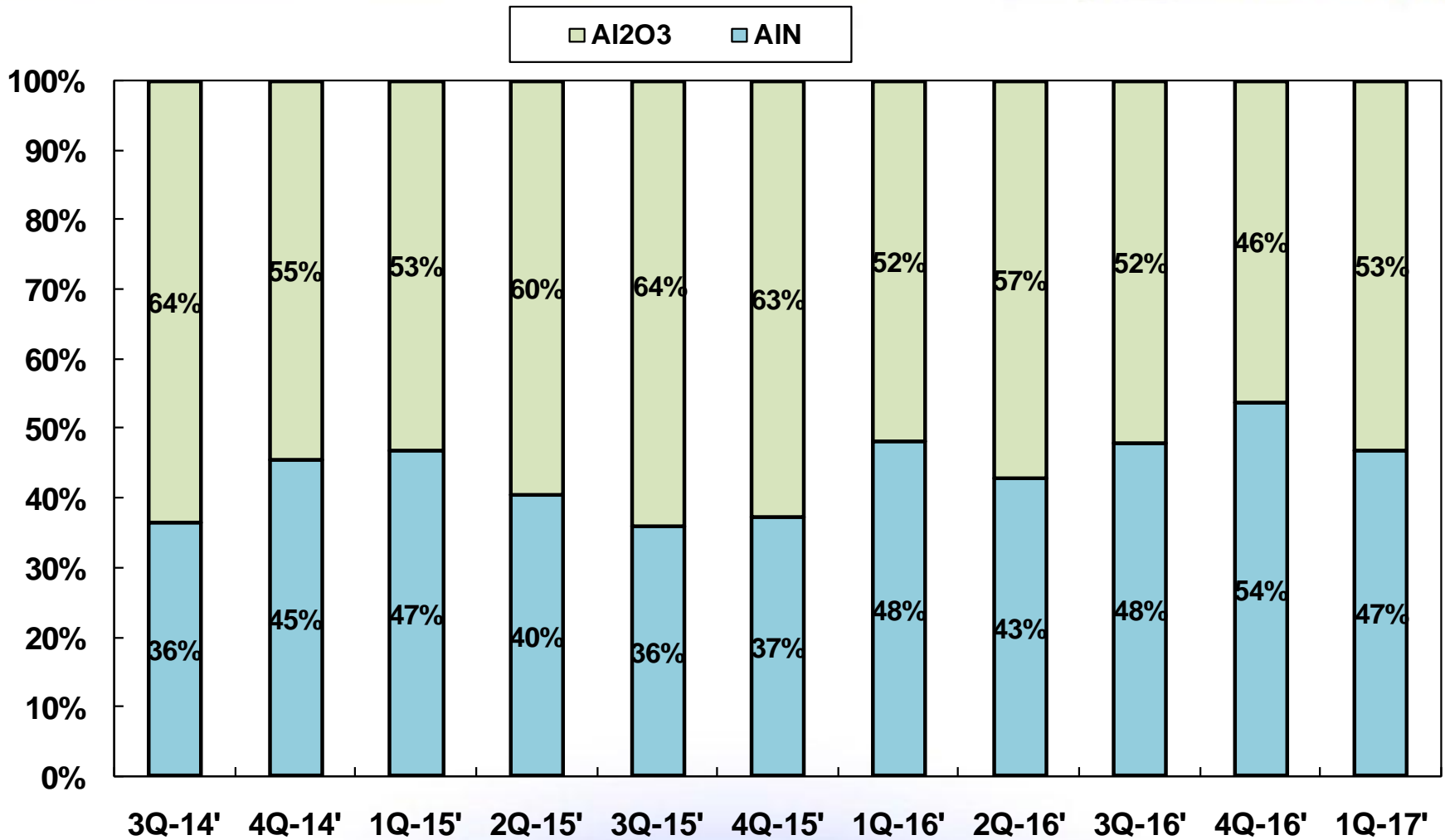
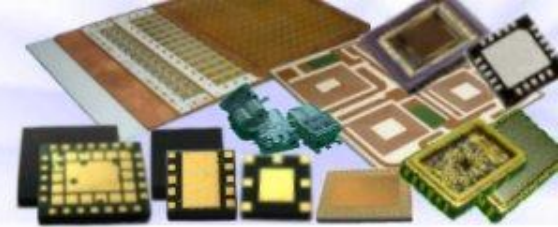
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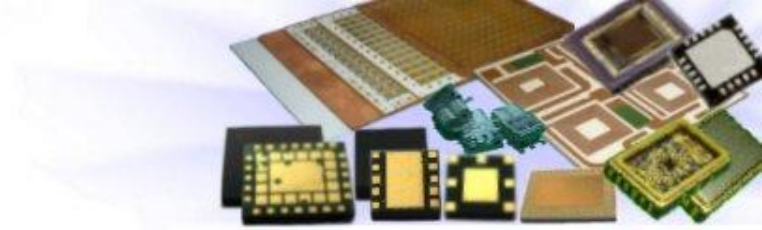
Unit:K_NTD





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