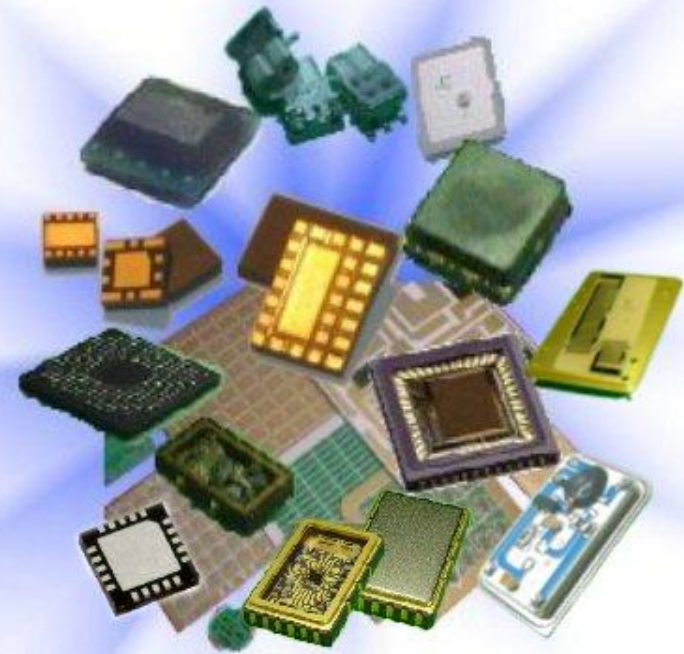


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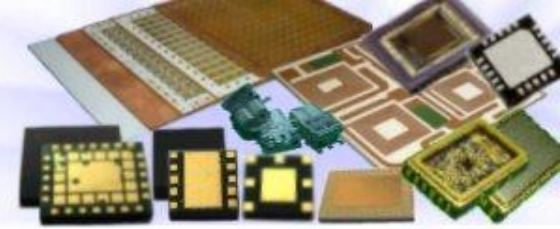
**First Quarter 2018
Earnings Conference
May 11th, 2018**



Excellence in Custom Electronics Manufacturing



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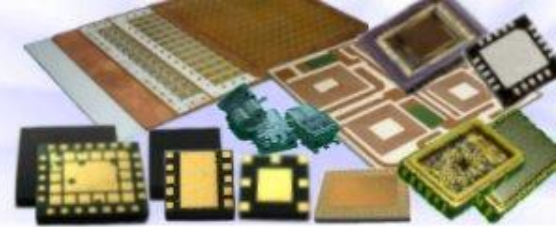


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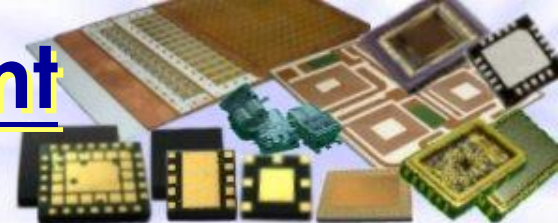
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1. Financial Update
2. Business Update



1Q 18 Income Statement QoQ Comparison



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Unit: NT\$Thousand

	1Q 2018 (Reviewed)	%	4Q 2017 (Audited)	%	Chg %
Net Revenue	1,724,122	100.0%	1,994,679	100.0%	-13.6%
Cost of Sales	1,341,300	77.8%	1,429,561	71.7%	-6.2%
Gross Profit	382,822	22.2%	565,118	28.3%	-32.3%
Operating Expenses	201,430	11.7%	185,585	9.3%	8.5%
Operating Income	181,392	10.5%	379,533	19.0%	-52.2%
Non-Operating Items	(7,613)	-0.4%	(14,890)	-0.7%	-48.9%
Income before Income Tax	173,779	10.1%	364,643	18.3%	-52.3%
EPS(NT\$) before Tax	1.05		2.21		
Income Tax Expense	14,409	0.8%	64,034	3.2%	-77.5%
Net Income	159,370	9.2%	300,609	15.1%	-47.0%
EPS(NT\$) after Tax	0.96		1.82		

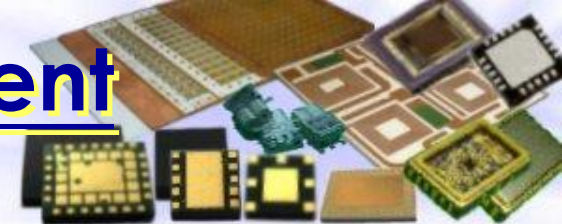
*2018 Q1 Weighted Average Outstanding Shares : 165.36Million

Company Confidential



1Q 18 Income Statement

YoY Comparison



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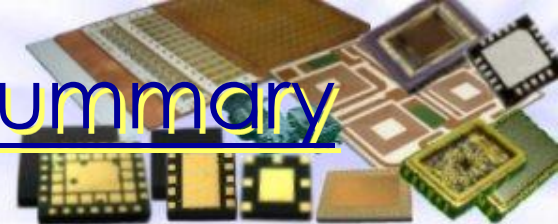
Unit: NT\$Thousand	1Q 2018 (Reviewed)	%	1Q 2017 (Reviewed)	%	Chg %
Net Revenue	1,724,122	100.0%	1,832,761	100.0%	-5.9%
Cost of Sales	1,341,300	77.8%	1,470,719	80.2%	-8.8%
Gross Profit	382,822	22.2%	362,042	19.8%	5.7%
Operating Expenses	201,430	11.7%	176,971	9.7%	13.8%
Operating Income	181,392	10.5%	185,071	10.1%	-2.0%
Non-Operating Items	(7,613)	-0.4%	(68,402)	-3.7%	-88.9%
Income before Income Tax	173,779	10.1%	116,669	6.4%	49.0%
EPS(NT\$) before Tax	1.05		0.72		
Income Tax Expense	14,409	0.8%	27,518	1.5%	-47.6%
Net Income	159,370	9.2%	89,151	4.9%	78.8%
EPS(NT\$) after Tax	0.96		0.55		

*2018 Q1 Weighted Average Outstanding Shares : 165.36Million

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1Q 18 Operating Results Summary



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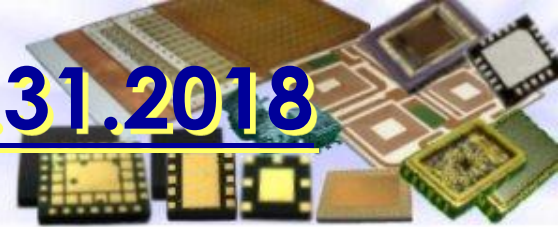
Unit: NT\$Thousand	1Q 2018 (Reviewed)	4Q 2017 (Audited)	1Q 2017 (Reviewed)
Net Revenues	1,724,122	1,994,679	1,832,761
Net Income	159,370	300,609	89,151
EPS(NT\$) before Tax	1.05	2.21	0.72
EPS(NT\$) after Tax	0.96	1.82	0.55
Depreciation	228,746	235,876	272,292
Capital Expenditure*	134,448	149,699	135,361
EBITDA**	407,079	605,708	401,493

*Additions to property, plant and equipment

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



Balance Sheet Highlight –3.31.2018



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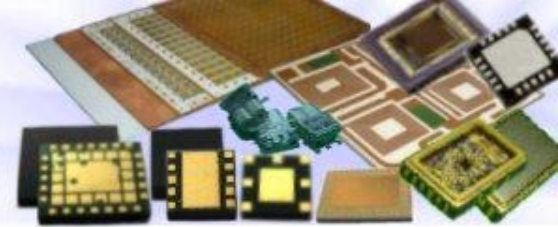
Unit: NT\$Thousand	3.31.2018 (Reviewed)	%	3.31.2017 (Reviewed)	%
Cash and Cash Equivalents	5,419,252	43.8%	7,125,644	47.1%
Current financial assets at fair value through profit or loss	100,076	0.8%	812,018	5.4%
Fixed Assets	4,290,269	34.6%	4,700,413	31.1%
Total Assets	12,381,971	100.0%	15,113,148	100.0%
Long-term borrowings, current portion	1,412	0.0%	287,169	1.9%
Bonds Payable, current portion	-	0.0%	1,667,091	11.0%
Long-term borrowings	65,000	0.5%	626,471	4.1%
Shareholders' Equity	10,567,046	85.3%	10,506,357	69.5%
Depreciation-YTD	228,746		272,292	
Capital Expenditure-YTD*	134,448		135,361	
EBITDA-YTD**	407,079		401,493	

*Additions to property, plant and equipment

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



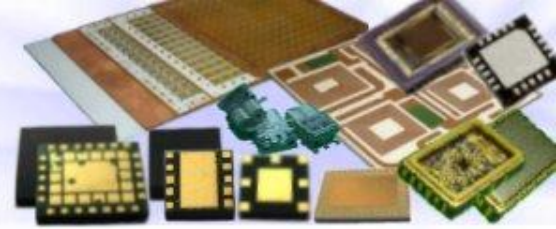
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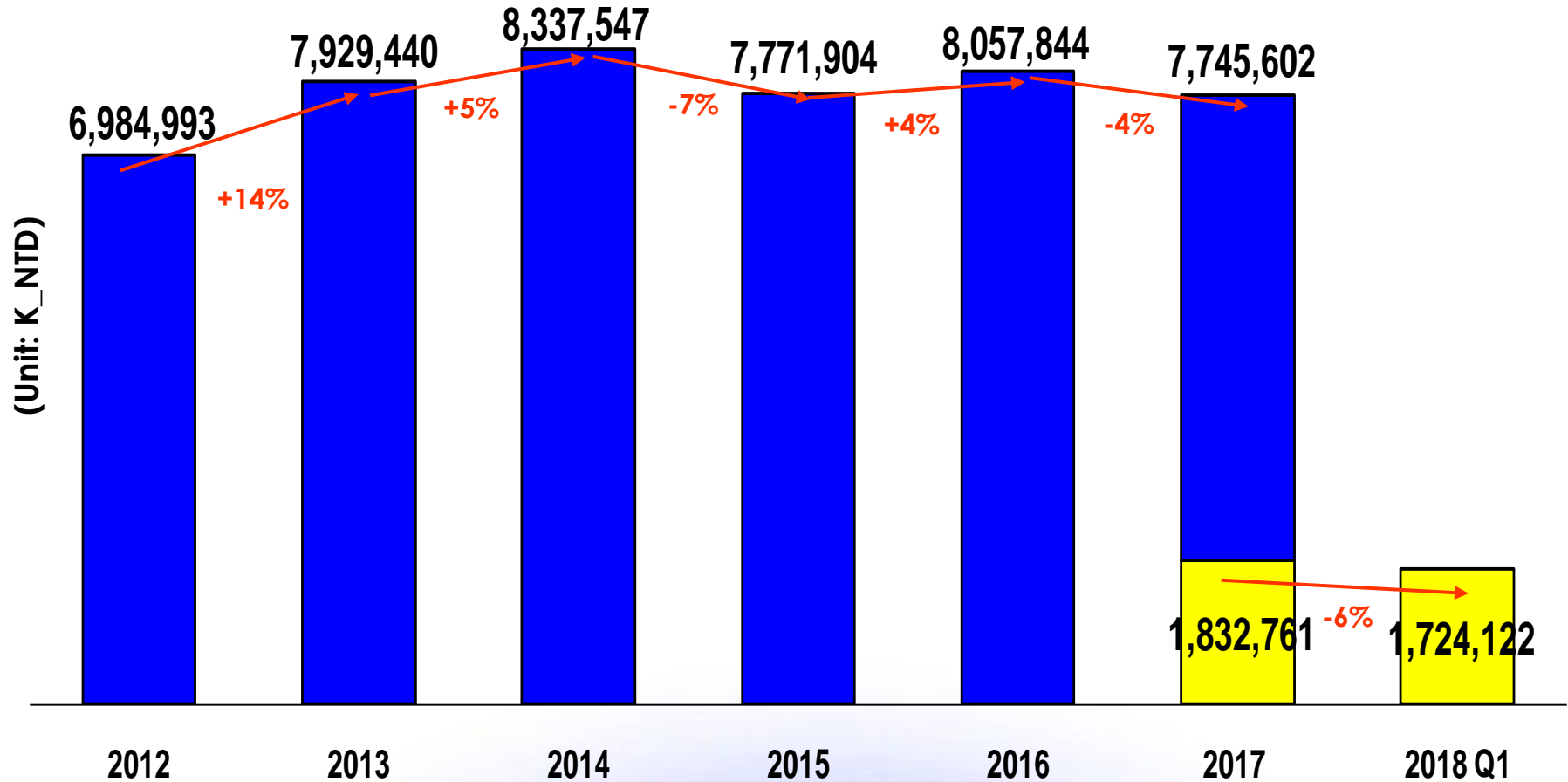
1. Financial Update
2. Business Update



Tong Hsing Revenue History

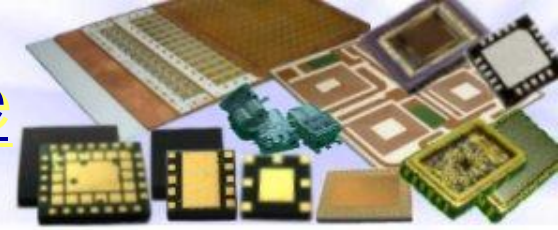


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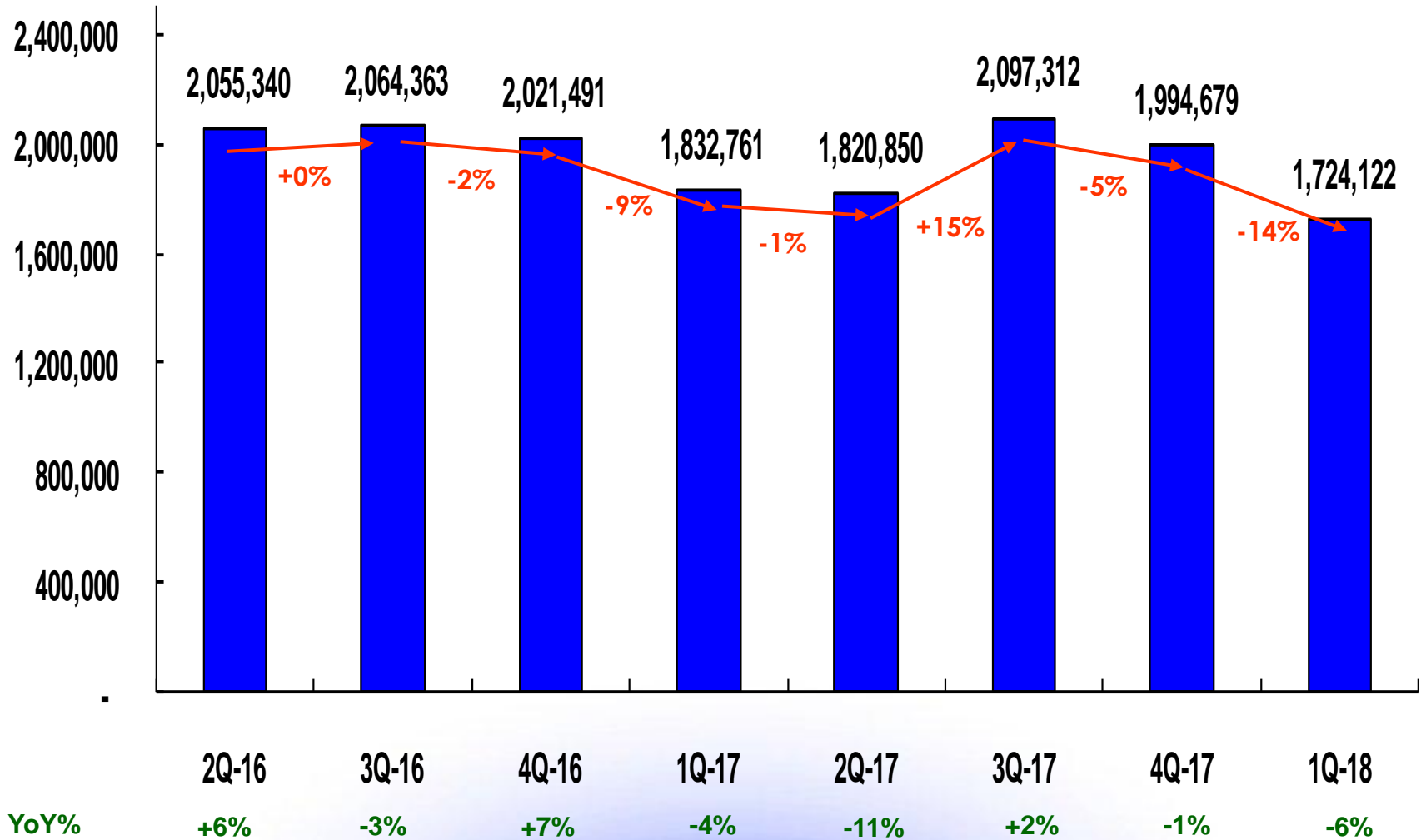


Tong Hsing Quarterly Revenue



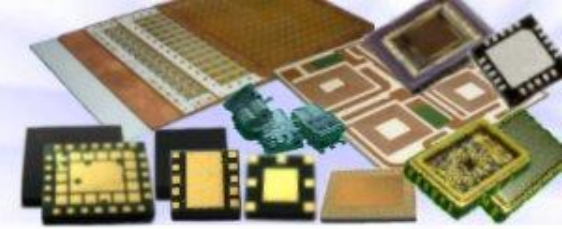
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Unit:K_NTD





RF Module Quarterly Revenue Trend



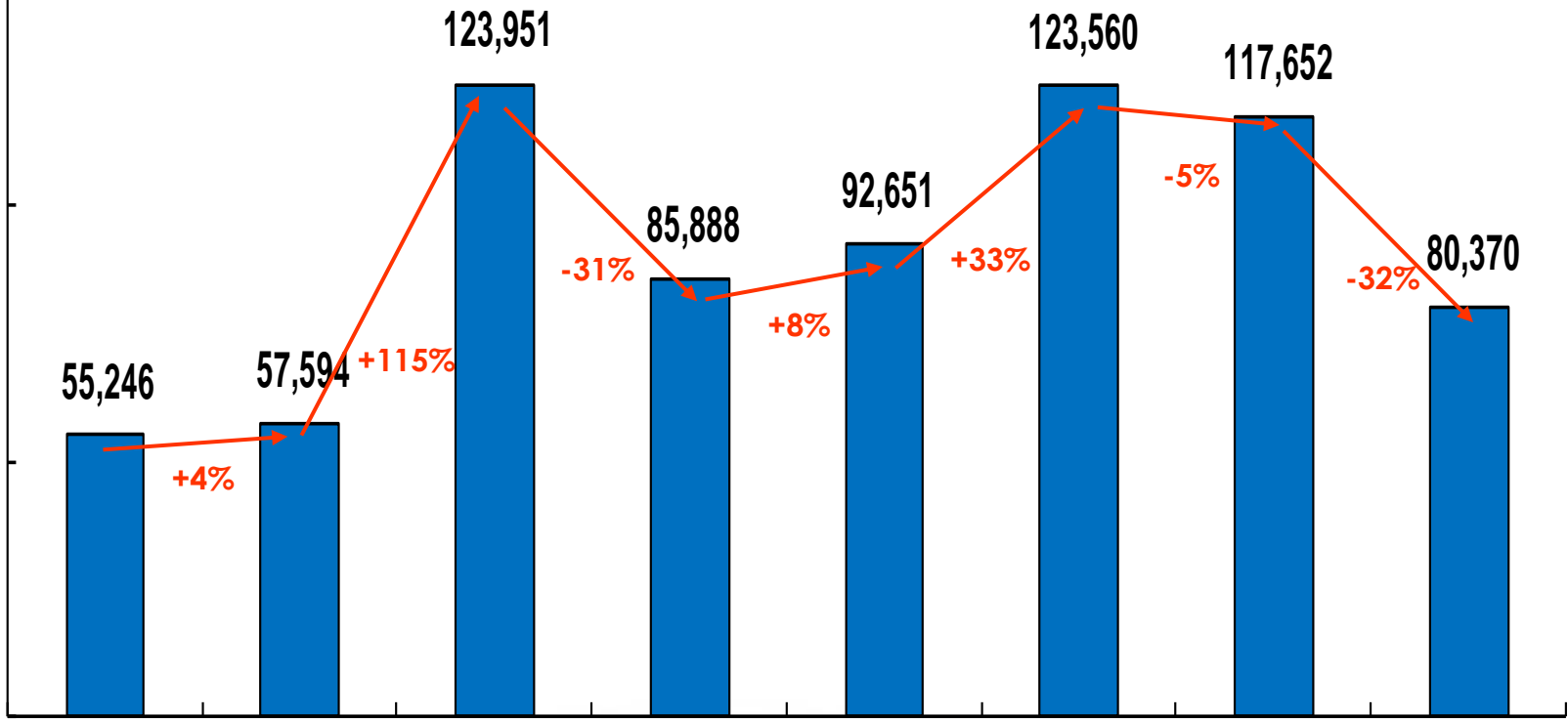
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Unit:K_NTD

150,000

100,000

50,000



2Q-16

3Q-16

4Q-16

1Q-17

2Q-17

3Q-17

4Q-17

1Q-18

YoY%

-0%

+6%

+123%

+33%

+68%

+115%

-5%

-6%

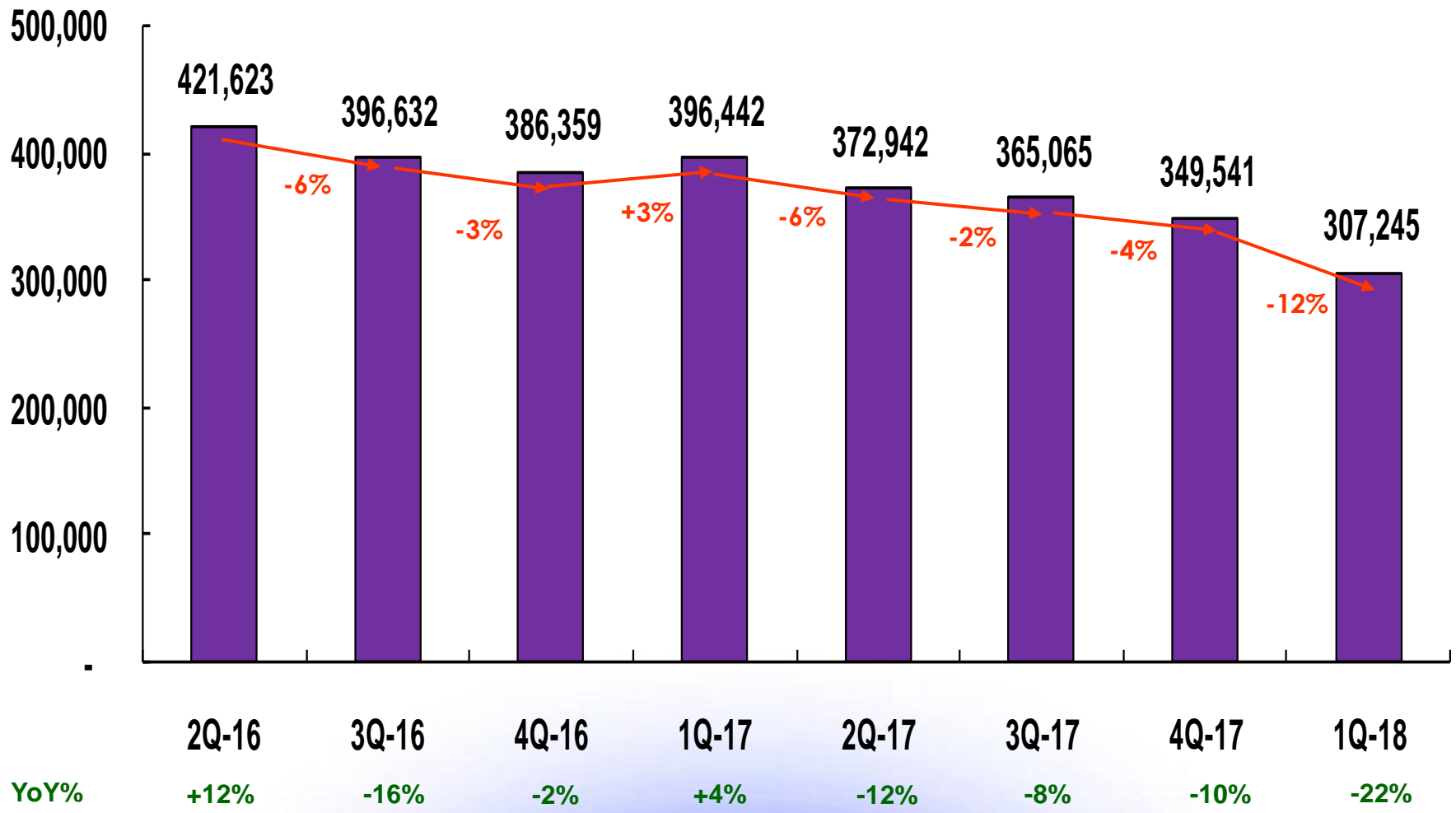


Hybrid Modules & Specialty Packaging Quarterly Revenue Trend



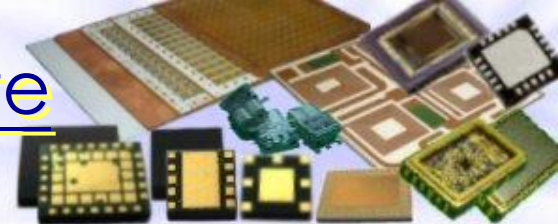
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Unit:K_NTD





Ceramic Metallized Substrate Quarterly Revenue Trend



Unit:K_NTD

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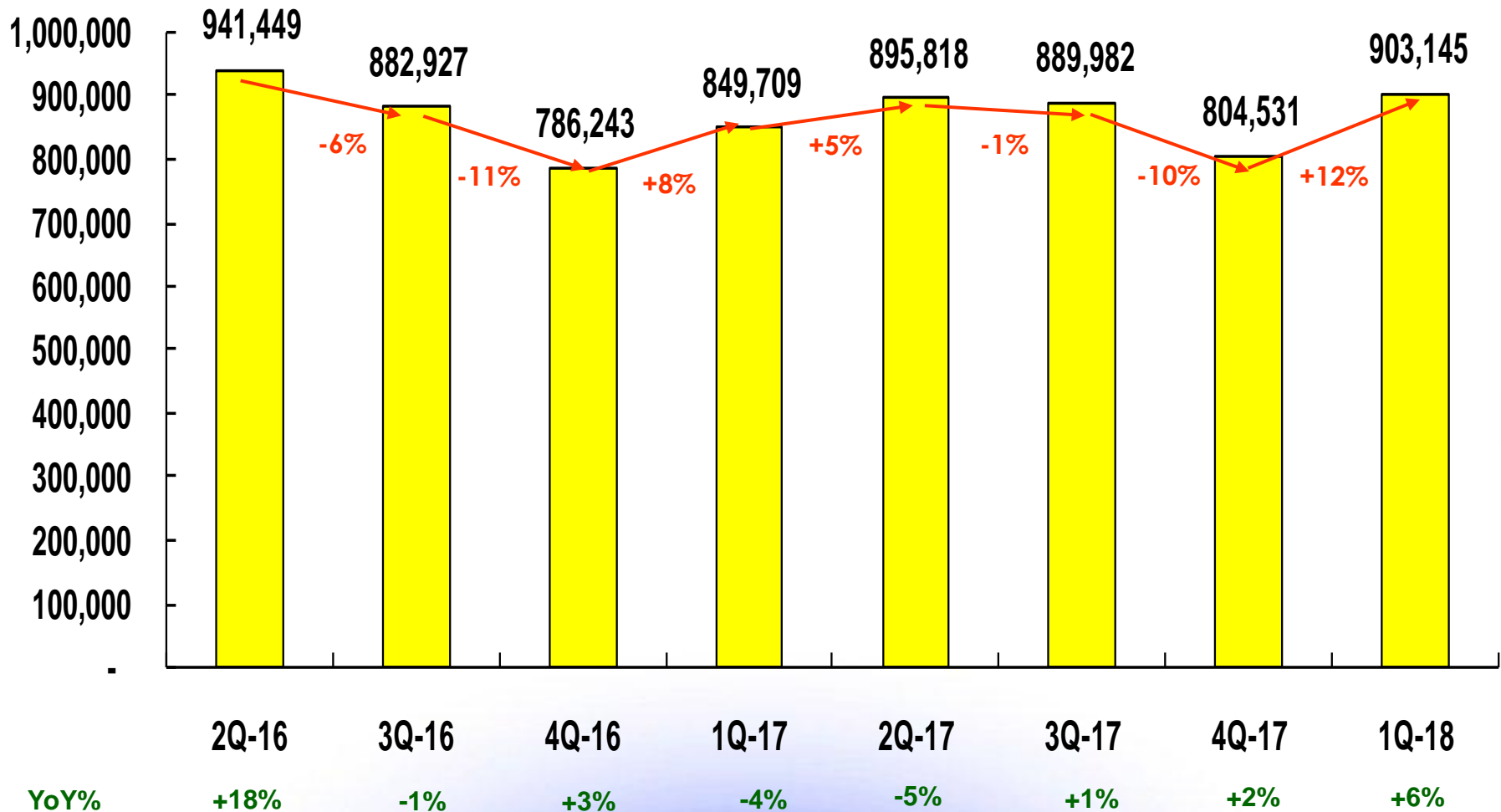
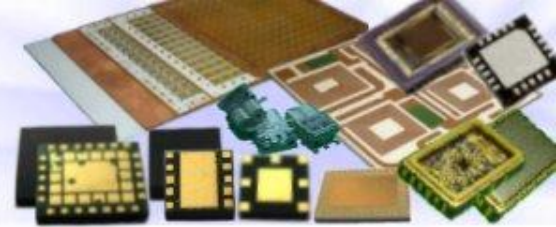


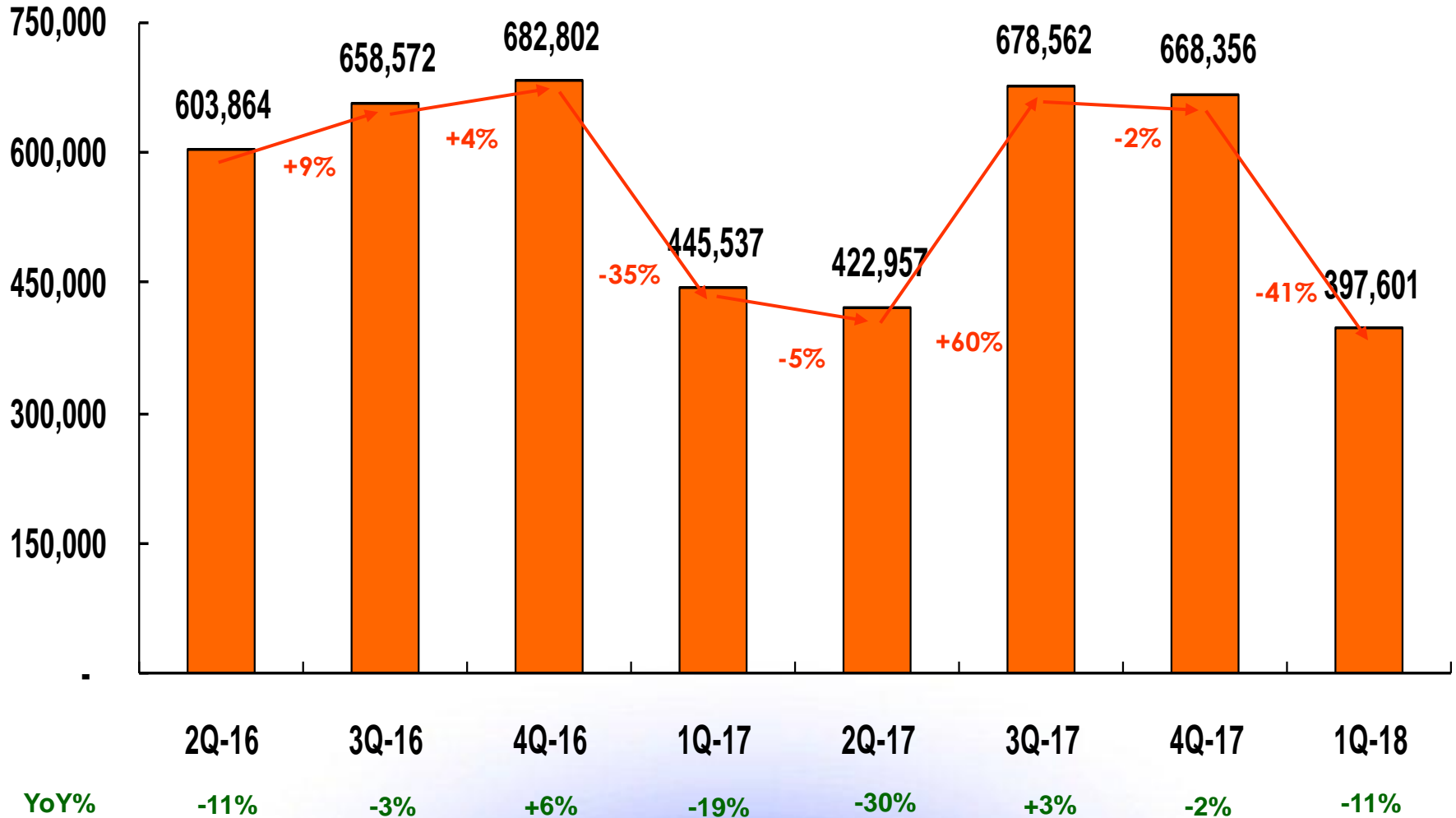


Image Products Quarterly Revenue Trend

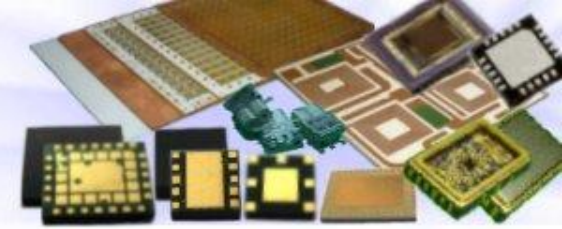


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Unit:K_NTD

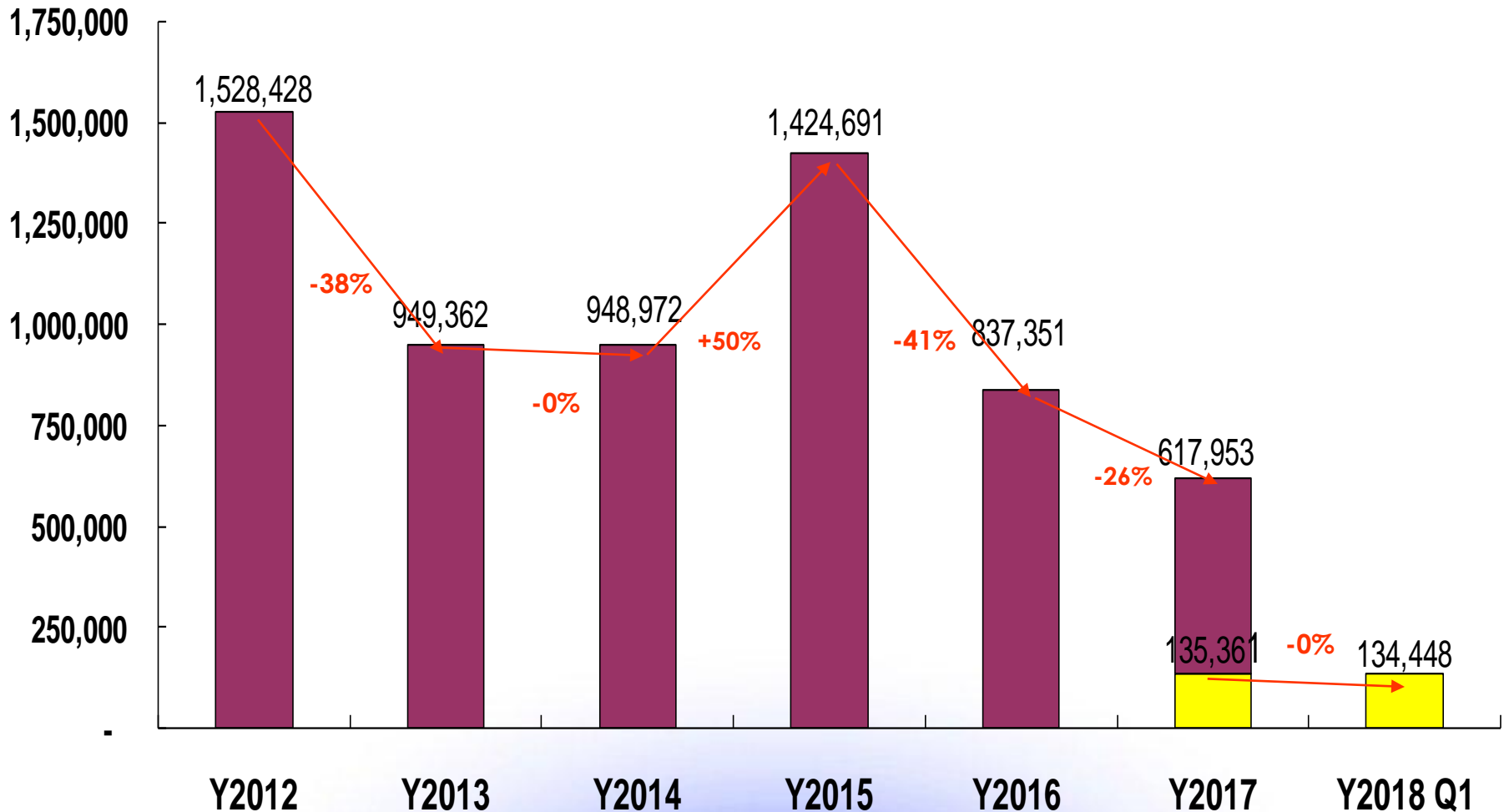


Capital Expenditure



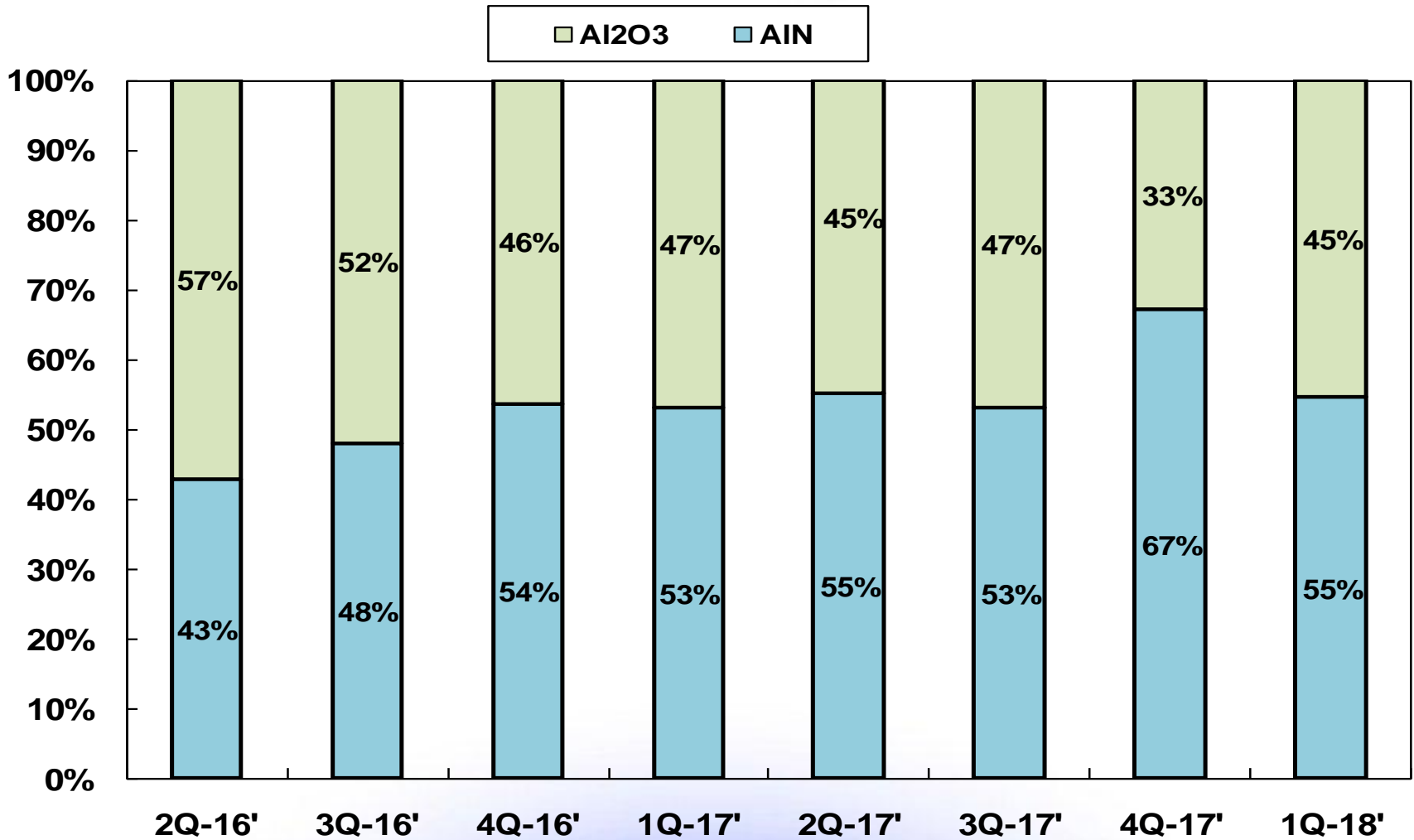
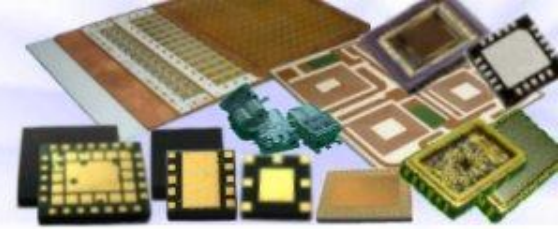
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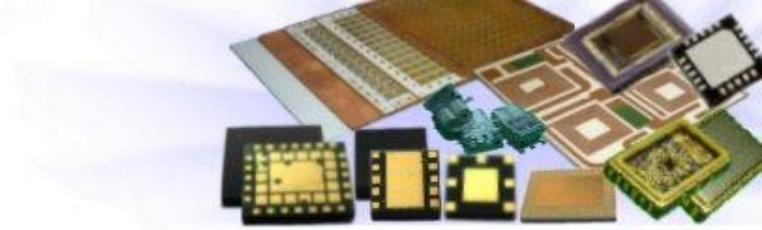
Unit:K_NTD





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