



# **Compal Electronics, Inc.**

## **A worldwide leading ODMs Company**



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March 2011



## ***3Q10 Financial Results***

*- Consolidated -*



## 1-3Q10 Income Statement (Consolidated)

NT\$ Million	1-3Q10	1-3Q09	2009	2008	1-3Q10 / 1-3Q09	'09 / '08
Net Sales	670,147	440,214	675,305	478,748	52%	41%
Gross Profit	34,371	27,816	41,508	33,536	24%	24%
Operating Income	18,651	14,381	22,548	17,465	30%	29%
Net Income	18,821	11,590	19,796	13,553	62%	46%
Net Income to Parent	18,797	11,178	19,208	12,639	68%	52%
EPS (NT dollars)	4.37	2.88	4.91	3.26		
Gross Margin (%)	5.1%	6.3%	6.1%	7.0%		
Operating Margin (%)	2.8%	3.2%	3.3%	3.6%		
Net Margin (%)	2.8%	2.6%	2.9%	2.8%		



## Balance Sheet (Consolidated)

NT\$ Million	3Q10 End		3Q09 End		2009 End		2008 End	
Cash / Cash Equivalent	53,975	16%	42,136	14%	47,434	24%	46,438	24%
Total Assets	345,015	100%	284,161	100%	335,290	100%	195,416	100%
Total Liabilities	226,270	66%	190,154	67%	228,755	68%	109,398	56%
Shareholders' Equity	118,745	34%	94,007	33%	106,535	32%	86,018	44%
Book Value per Share	26.8		23.6		25.8		22.1	
Debt	27,292		24,964		31,651		15,896	
Net Cash	26,683		17,172		15,783		30,542	
Inventory Turnover Days	28		31		30		26	
AR Turnover Days	72		66		66		59	
AP Turnover Days	76		75		74		70	
Cash Conversion Days	24		22		22		15	
ROE	22.3%		17.2%		20.6%		15.8%	
ROIC	17.5%		13.7%		16.6%		12.1%	

# Q & A

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***Appendix-***  
***3Q10 Financial Results (Unconsolidated)***

## 3Q10 Income Statement

	3Q10		2Q10		3Q09		Q o Q	Y o Y
Net Sales	<u>203,697</u>	100.0%	<u>217,055</u>	100.0%	<u>172,914</u>	100.0%	- 6%	<u>18%</u>
Gross Margin	<u>7,743</u>	3.8%	<u>8,709</u>	4.0%	<u>8,093</u>	4.7%		
Operating Income	<u>4,487</u>	2.2%	<u>5,422</u>	2.5%	<u>5,049</u>	2.9%	- 17%	- 11%
Non-operating Gain	<u>322</u>	0.2%	<u>2,378</u>	1.1%	<u>892</u>	0.5%		
Income before Tax	<u>4,809</u>	2.4%	<u>7,800</u>	3.6%	<u>5,941</u>	3.4%	- 38%	- 19%
Net Income	<u>3,845</u>	1.9%	<u>6,437</u>	3.0%	<u>5,141</u>	3.0%	- 40%	- 25%
EPS (NT Dollars)	<u>0.89</u>		<u>1.50</u>		<u>1.31</u>			

*Note: All figures in million of NT\$ except for earnings per share; Financial data is unconsolidated*

## 1-3Q10 Income Statement

	1-3Q10		1-3Q09		Y o Y
<b>Net Sales</b>	<b>637,406</b>	<b>100.0%</b>	<b>403,995</b>	<b>100.0%</b>	<b><u>58%</u></b>
<b>Gross Margin</b>	<b>25,570</b>	<b>4.0%</b>	<b>19,180</b>	<b>4.7%</b>	
<b>Operating Income</b>	<b>15,570</b>	<b>2.4%</b>	<b>11,810</b>	<b>2.9%</b>	<b><u>32%</u></b>
<b>Non-operating Gain</b>	<b>6,286</b>	<b>1.0%</b>	<b>1,110</b>	<b>0.3%</b>	
<b>Income before Tax</b>	<b>21,856</b>	<b>3.4%</b>	<b>12,920</b>	<b>3.2%</b>	<b><u>69%</u></b>
<b>Net Income</b>	<b>18,797</b>	<b>2.9%</b>	<b>11,178</b>	<b>2.8%</b>	<b><u>68%</u></b>
<b>EPS (NT Dollars)</b>	<b>4.37</b>		<b>2.88</b>		

*Note: All figures in million of NT\$ except for earnings per share; Financial data is unconsolidated*



## Balance Sheet

	Sept. 30, 2010		June 30, 2010		Sept. 30, 2009	
<b>Cash and Cash Equivalents &amp; Marketable Securities</b>	<b>26,140</b>	<b>9%</b>	<b>40,712</b>	<b>13%</b>	<b>16,238</b>	<b>7%</b>
<b>A/R</b>	<b>175,025</b>	<b>58%</b>	<b>165,705</b>	<b>54%</b>	<b>121,649</b>	<b>53%</b>
<b>Inventories</b>	<b>33,749</b>	<b>11%</b>	<b>32,554</b>	<b>10%</b>	<b>35,575</b>	<b>16%</b>
<b>Investments</b>	<b>64,076</b>	<b>21%</b>	<b>62,931</b>	<b>20%</b>	<b>52,713</b>	<b>23%</b>
<b>Total Assets</b>	<b>304,179</b>	<b>100%</b>	<b>307,485</b>	<b>100%</b>	<b>230,229</b>	<b>100%</b>
<b>Total Current Liabilities</b>	<b>193,479</b>	<b>64%</b>	<b>203,332</b>	<b>66%</b>	<b>143,578</b>	<b>62%</b>
<b>Total Liabilities</b>	<b>193,506</b>	<b>64%</b>	<b>203,352</b>	<b>66%</b>	<b>143,815</b>	<b>63%</b>
<b>Shareholders' Equity</b>	<b>110,673</b>	<b>36%</b>	<b>104,133</b>	<b>34%</b>	<b>86,414</b>	<b>37%</b>
<b>Book Value per Shares</b>	<b>25.0</b>		<b>23.8</b>		<b>21.7</b>	
<b>Net Cash</b>	<b>13,431</b>		<b>20,340</b>		<b>714</b>	

*Note: All figures in million of NT\$; Financial data is unconsolidated*