



# Compal Electronics, Inc.

## 4Q09 Financial Results



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March 5, 2010



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## Safe Harbor Notice

**This presentation contains forward-looking statements and is subject to significant risks and uncertainties.  
Actual results may differ materially from those contained in the forward-looking statements.**



## ***4Q09 Financial Results***

*- Unconsolidated -*

## 4Q09 Income Statement

	4Q09		3Q09		4Q08		Q o Q	Y o Y
<b>Net Sales</b>	<b>222,222</b>	100.0%	<b>172,914</b>	100.0%	<b>106,847</b>	100.0%	<u>29%</u>	<u>108%</u>
<b>Gross Margin</b>	<b>9,665</b>	4.3%	<b>8,093</b>	4.7%	<b>5,441</b>	5.1%		
<b>Operating Income</b>	<b>5,901</b>	2.7%	<b>5,049</b>	2.9%	<b>3,023</b>	2.8%	<u>17%</u>	<u>95%</u>
<b>Non-operating Gain</b>	<b>1,366</b>	0.6%	<b>892</b>	0.5%	<b>79</b>	0.1%		
<b>Income before Tax</b>	<b>7,267</b>	3.3%	<b>5,941</b>	3.4%	<b>3,102</b>	2.9%	<u>22%</u>	<u>134%</u>
<b>Net Income</b>	<b>8,030</b>	3.6%	<b>5,141</b>	3.0%	<b>2,738</b>	2.6%	<u>56%</u>	<u>193%</u>
<b>EPS (NT Dollars)</b>	<b>2.05</b>		<b>1.31</b>		<b>0.71</b>			

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

## 2009 Income Statement - Y o Y

	2009		2008		Y o Y
<b>Net Sales</b>	<b>626,218</b>	<b>100.0%</b>	<b>404,993</b>	<b>100.0%</b>	<b><u>55%</u></b>
<b>Gross Margin</b>	<b>28,844</b>	<b>4.6%</b>	<b>20,435</b>	<b>5.0%</b>	
<b>Operating Income</b>	<b>17,711</b>	<b>2.8%</b>	<b>11,219</b>	<b>2.8%</b>	<b><u>58%</u></b>
<b>Non-operating Gain</b>	<b>2,476</b>	<b>0.4%</b>	<b>3,579</b>	<b>0.9%</b>	
<b>Income before Tax</b>	<b>20,187</b>	<b>3.2%</b>	<b>14,798</b>	<b>3.7%</b>	<b><u>36%</u></b>
<b>Net Income</b>	<b>19,208</b>	<b>3.1%</b>	<b>12,639</b>	<b>3.1%</b>	<b><u>52%</u></b>
<b>EPS (NT Dollars)</b>	<b>4.91</b>		<b>3.26</b>		

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

## 4Q09 Non-Operating Income (Loss)

	4Q09	3Q09	4Q08	2009	2008
Interest Income, net	32	29	85	98	585
Investment Gain (Loss), net	1,057	642	(111)	1,727	2,581
Gain on Foreign Currency Exchange, net	80	147	9	227	84
Others	197	74	96	424	329
<b>Total Non-Operating Gain, net</b>	<b>1,366</b>	<b>892</b>	<b>79</b>	<b>2,476</b>	<b>3,579</b>

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## Balance Sheet

	Dec. 31, 2009		Sept. 30, 2009		Dec. 31, 2008	
<b>Cash and Cash Equivalents &amp; Marketable Securities</b>	<b>20,234</b>	<b>7%</b>	<b>16,238</b>	<b>7%</b>	<b>20,804</b>	<b>14%</b>
<b>A/R</b>	<b>155,050</b>	<b>54%</b>	<b>121,649</b>	<b>53%</b>	<b>60,611</b>	<b>41%</b>
<b>Inventories</b>	<b>47,919</b>	<b>17%</b>	<b>35,575</b>	<b>16%</b>	<b>13,514</b>	<b>9%</b>
<b>Investments</b>	<b>60,105</b>	<b>21%</b>	<b>52,713</b>	<b>23%</b>	<b>49,075</b>	<b>33%</b>
<b>Total Assets</b>	<b>287,322</b>	<b>100%</b>	<b>230,229</b>	<b>100%</b>	<b>147,897</b>	<b>100%</b>
<b>Total Current Liabilities</b>	<b>189,340</b>	<b>66%</b>	<b>143,578</b>	<b>62%</b>	<b>60,062</b>	<b>41%</b>
<b>Total Liabilities</b>	<b>189,536</b>	<b>66%</b>	<b>143,815</b>	<b>63%</b>	<b>70,060</b>	<b>47%</b>
<b>Shareholders' Equity</b>	<b>97,786</b>	<b>34%</b>	<b>86,414</b>	<b>37%</b>	<b>77,837</b>	<b>53%</b>
<b>Book Value per Shares</b>	<b>23.7</b>		<b>21.7</b>		<b>20.0</b>	

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





***Update of Subsidiaries Consolidation  
(TPO & IST)***



## Update of Subsidiaries Consolidation (TPO & IST)



- Consolidated entities: TPO Display, Chimei Opt., Innolux Display;
- Obtaining Innolux (new Chimei) stock of 159.1 million shares;
- Effective date of Consolidation on March 18, 2010
- Compal accounting treatment to investment of new Chimei to be changed to Available-for-Sale after consolidation according to ROC (Taiwan) GAAP.



- Consolidated entities: IST Tech., Chipbond Tech.;
- Obtaining new Chipbond stock of 58.5 million shares
- Effective date of consolidation on April 1, 2010
- Compal accounting treatment to investment of new Chipbond to be changed to Available-for-Sale after consolidation according to ROC (Taiwan) GAAP



## **Q & A**

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