

# **ALi Corporation (3041 TT)**

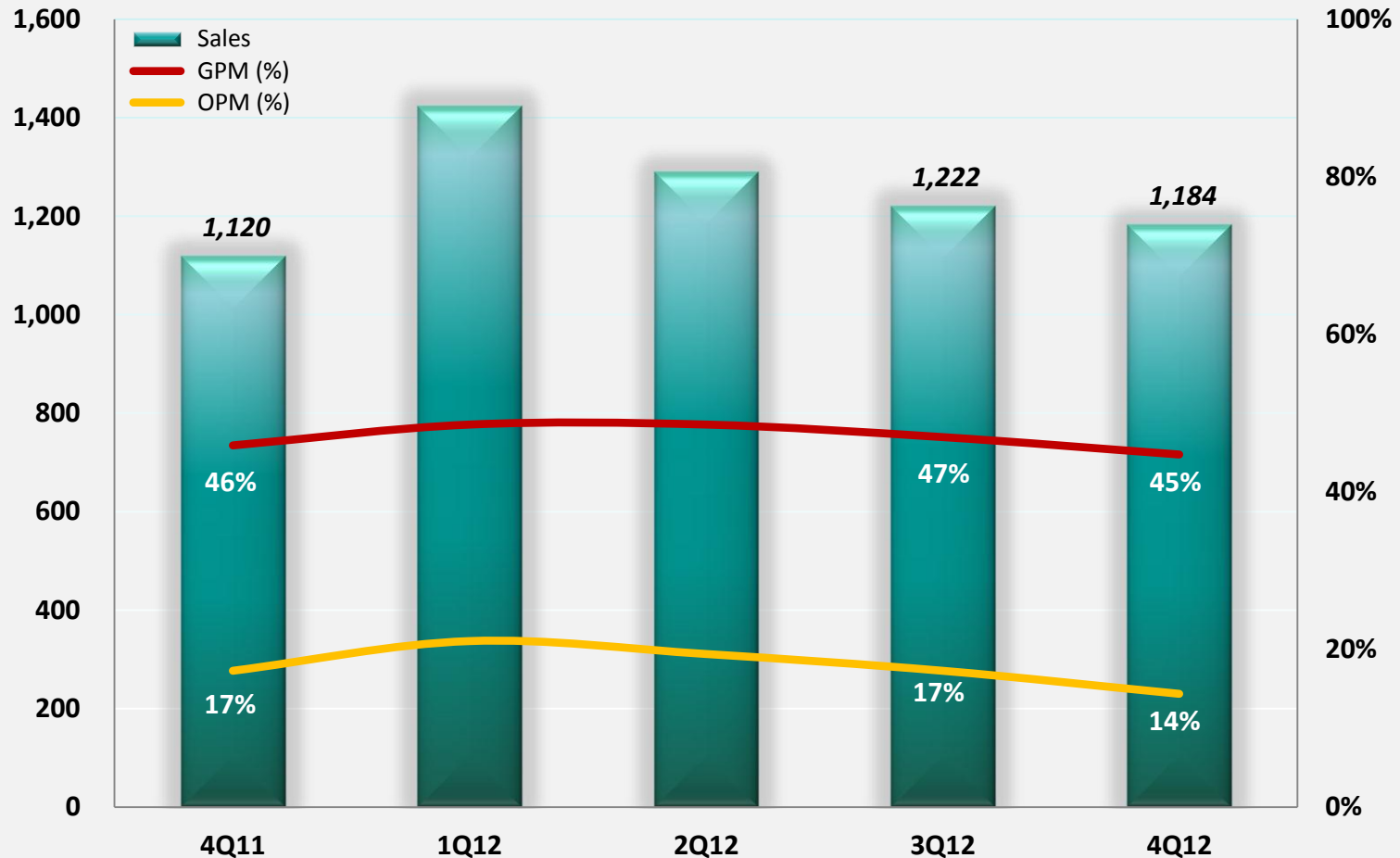
## **4Q12 Investor Conference**

Mar 29<sup>th</sup>, 2013

# 4Q12 Consolidated Quarterly Results

- 4Q12 revenue reached NT\$1,184 million, QoQ -3%, YoY+6%
- Gross profit margin was 45%
- Operating profit margin was 14%

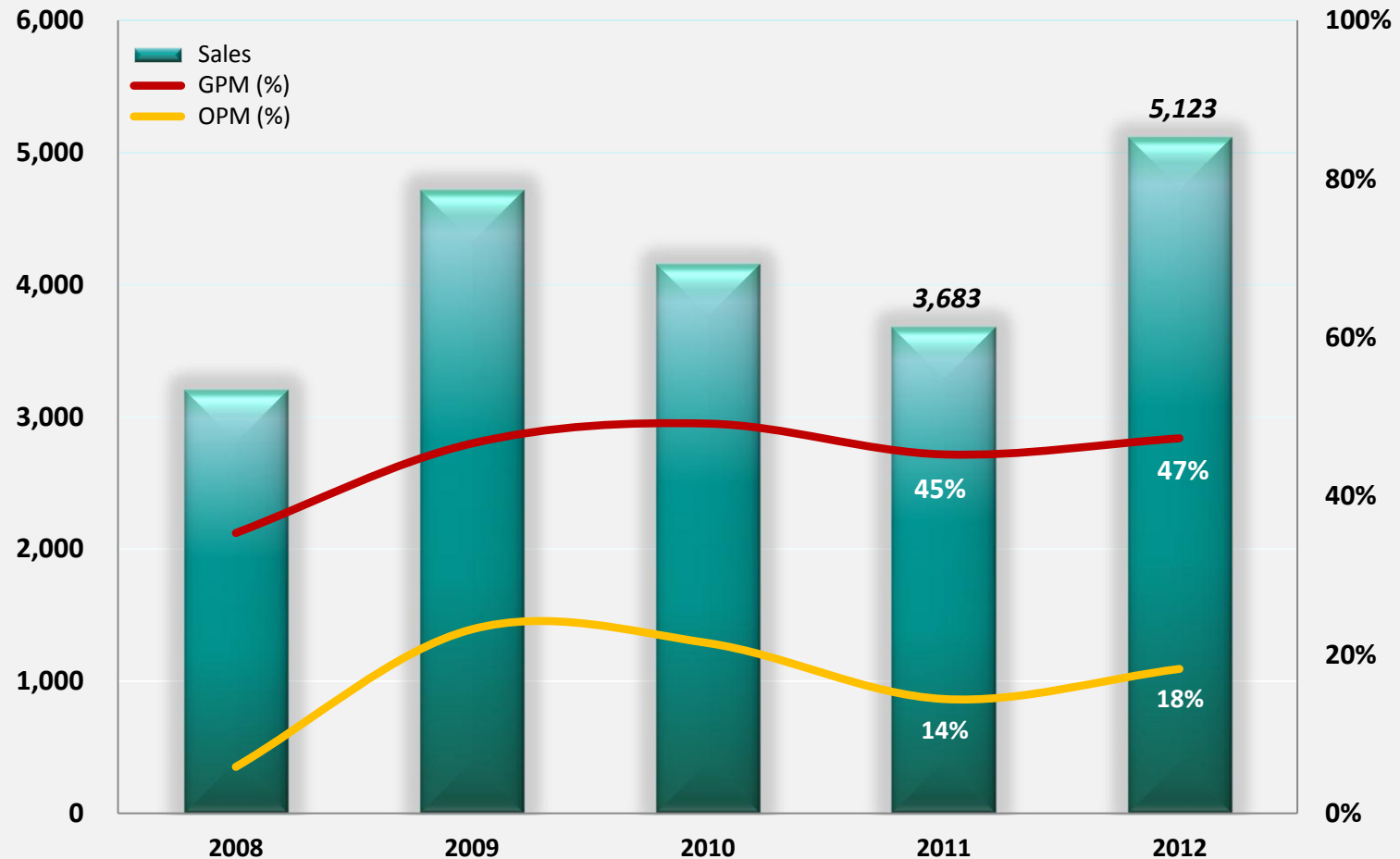
NT\$ million



# 2012 Consolidated Annual Results

- 2012 annual revenue reached NT\$5,123 million, YoY+39%
- Gross profit margin was 47%
- Operating profit margin was 18%

NT\$ million



# 4Q12 Consolidated Income Statement

(Amounts in thousand New Taiwan Dollars)

	4Q12		3Q12		4Q11		QoQ	YoY
Gross sales	1,212,244		1,225,480		1,119,979		-1%	8%
Less : Sales returns and discounts	(28,159)		(3,538)		(44)			
<b>Net sales</b>	1,184,085	100%	1,221,942	100%	1,119,935	100%	<b>-3%</b>	<b>6%</b>
Cost of goods sold	(654,098)		(648,046)		(605,691)		1%	8%
<b>Gross profits</b>	529,987	45%	573,896	47%	514,244	46%	-8%	3%
Operating expenses								
Selling expenses	(72,941)		(69,462)		(68,331)		5%	7%
Administrative expenses	(65,801)		(66,733)		(61,588)		-1%	7%
Research and development expenses	(220,994)		(226,246)		(190,497)		-2%	16%
<b>Total operating expenses</b>	(359,736)	-30%	(362,441)	-30%	(320,416)	-29%	-1%	12%
Operating income	170,251		211,455		193,828		-19%	-12%
Non-operating income and gain(expense & loss)	(23,124)		26,009		27,968			
Income before income tax	147,127		237,464		221,796		-38%	-34%
Income tax(expense)benefit	(45,897)		(48,393)		(73,203)		-5%	-37%
<b>Net income</b>	101,230	9%	189,071	15%	148,593	13%	-46%	-32%
<b>Earnings Per Share</b> (in New Taiwan Dollars)	0.35		0.64		0.51			

# 4Q12 Consolidated Balance Sheet

(Amounts in thousand New Taiwan Dollars except Key Indices)

	Dec 31, 2012	Sep 30, 2012	Dec 31, 2011
<b>Selected Items from Balance Sheet:</b>			
Cash & financial asset current	3,614,991	3,942,245	3,654,394
Notes and accounts receivable	603,040	663,654	558,802
Inventory (net)	503,524	375,785	176,481
Other current asset	80,468	101,604	361,799
<b>Total current asset</b>	<b>4,802,023</b>	<b>5,083,288</b>	<b>4,751,476</b>
<b>Funds and Investments</b>	<b>47,939</b>	<b>49,308</b>	<b>21,144</b>
<b>Net PP&amp;E</b>	<b>569,425</b>	<b>553,226</b>	<b>563,881</b>
<b>Intangible assets</b>	<b>542,855</b>	<b>101,039</b>	<b>138,307</b>
<b>Other assets</b>	<b>1,096,333</b>	<b>1,079,488</b>	<b>1,057,016</b>
<b>Total assets</b>	<b>7,058,575</b>	<b>6,866,349</b>	<b>6,531,824</b>
Notes & accounts payable	643,566	641,041	471,751
Other current liabilities	667,797	610,595	594,298
Other liabilities	36,355	10,126	11,482
<b>Total liabilities</b>	<b>1,347,718</b>	<b>1,261,762</b>	<b>1,077,531</b>
<b>Total shareholders' equity</b>	<b>5,710,857</b>	<b>5,604,587</b>	<b>5,454,293</b>
<b>Key Indices</b>			
A/R Turnover Days	49	41	46
Inventory Turnover Days	67	52	43
Current Ratio	3.7	4.1	4.5

(Total outstanding shares were 297,526,071 shares as of Dec 31, 2012)

# 2012 Consolidated Income Statement

(Amounts in thousand New Taiwan Dollars)

	2012		2011		YoY
Gross sales	5,160,596		3,690,082		40%
Less : Sales returns and discounts	(38,008)		(6,900)		
<b>Net sales</b>	5,122,588	100%	3,683,182	100%	<b>39%</b>
Cost of goods sold	(2,699,563)		(2,015,925)		34%
<b>Gross profits</b>	2,423,025	47%	1,667,257	45%	45%
Operating expenses					
Selling expenses	(299,442)		(227,000)		32%
Administrative expenses	(269,286)		(215,105)		25%
Research and development expenses	(921,277)		(694,098)		33%
<b>Total operating expenses</b>	(1,490,005)	-29%	(1,136,203)	-31%	31%
Operating income	933,020		531,054		<b>76%</b>
Non-operating income and gain(expense & loss)	47,051		282,840		-83%
Income before income tax	980,071		813,894		20%
Income tax(expense)benefit	(209,840)		(149,123)		41%
<b>Net income</b>	770,231	15%	664,771	18%	<b>16%</b>
<b>Earnings Per Share</b> (in New Taiwan Dollars)	2.63		2.24		

# 2012 Consolidated Balance Sheet

(Amounts in thousand New Taiwan Dollars except Key Indices)

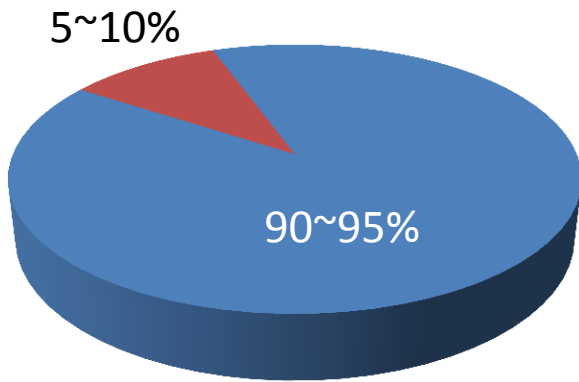
## Selected Items from Balance Sheet:

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Notes & accounts payable	643,566	471,751
Other current liabilities	667,797	594,298
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<b>Total liabilities</b>	<b>1,347,718</b>	<b>1,077,531</b>
<b>Total shareholders' equity</b>	<b>5,710,857</b>	<b>5,454,293</b>
<b>Key Indices</b>		
A/R Turnover Days	41	45
Inventory Turnover Days	52	51
Current Ratio	3.7	4.5

(Total outstanding shares were 297,526,071 shares as of Dec 31, 2012)

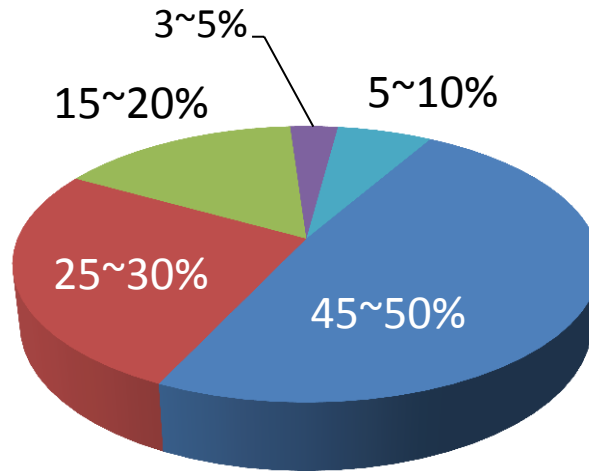
# 4Q12 Revenue Breakdown

## STB v.s. Others



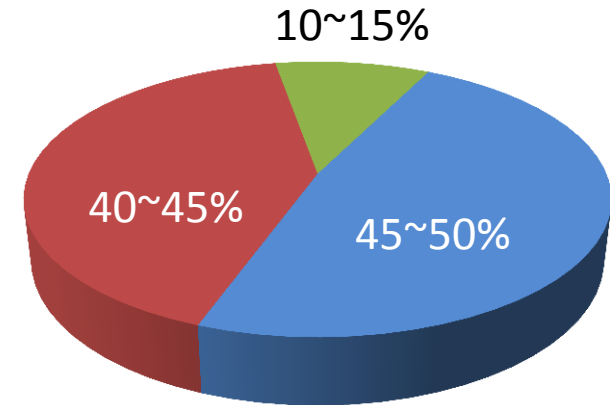
■ STB    ■ Others

## STB by End Market



■ Retail HD (S+T)    ■ Retail SD Satellite  
■ Retail SD Terrestrial    ■ Retail IP STB (OTT)  
■ Pay TV

## STB by Region

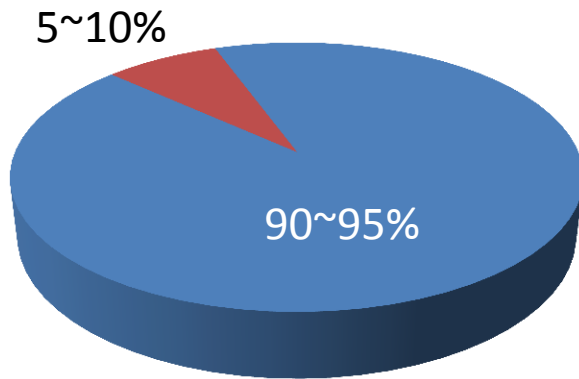


■ China    ■ Emerging Market    ■ Europe and US



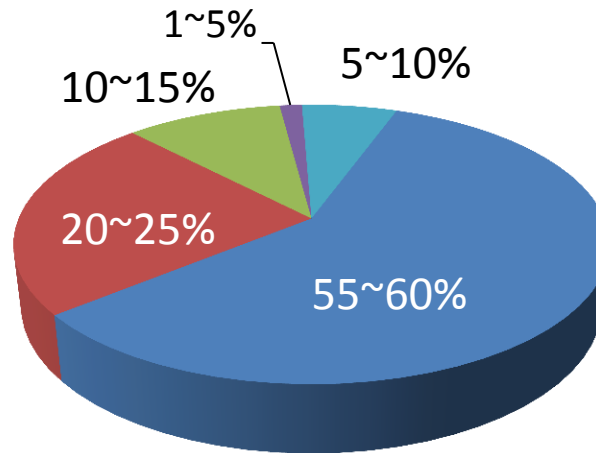
# 2012 Revenue Breakdown

## STB v.s. Others



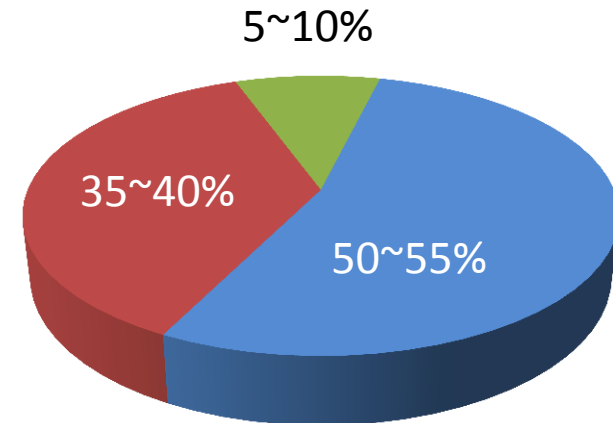
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# Thank you!

