

**MPI Corporation.**

**(6223.TT)**

**BoA Merrill Lynch Corporate Days**

# **Safe Harbor Notice**

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**The information herein contains forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us, including, among other things: the intensely competitive Semi-conductor, and LED industries and markets; Cyclical nature of the semiconductor industry; Risks associated with global business activities; General economic and political conditions. All financial figures discussed herein are prepared pursuant to ROC GAAP on an un-audited unconsolidated basis. All audited figures will be publicly announced upon the completion of our audited process.**

# Company at a Glance

**Founded** July, 25, 1995

**Paid-in Capital** NTD\$ 786M  
(2012.12.31-the latest)

**Employees** 919 (2012.12.31)



**Wuhu Office**  
TEL : +86-21-6563-7000

**Tianjin Office**  
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**MJC Microelectronics (Shanghai) Co., LTD.**  
TEL : +86-21-64018400  
FAX : +86-21-64019418  
E-mail : maureen@mmspc.com.cn  
Address : 4FBLD. 4No.1618, Yishan Road, Shanghai City, China 201103.

**Chain-Logic International Corp.**  
Room1001, 10F, No. 990, Da-lian Road, Shanghai, China(200092)  
TEL : +86-21-6562-7000 FAX : +86-21-6563-8188

**Yangzhou Office**  
TEL : +86-514-87877575 / 13773474352

**Xiamen Office**  
TEL : +86-139-5017-7404

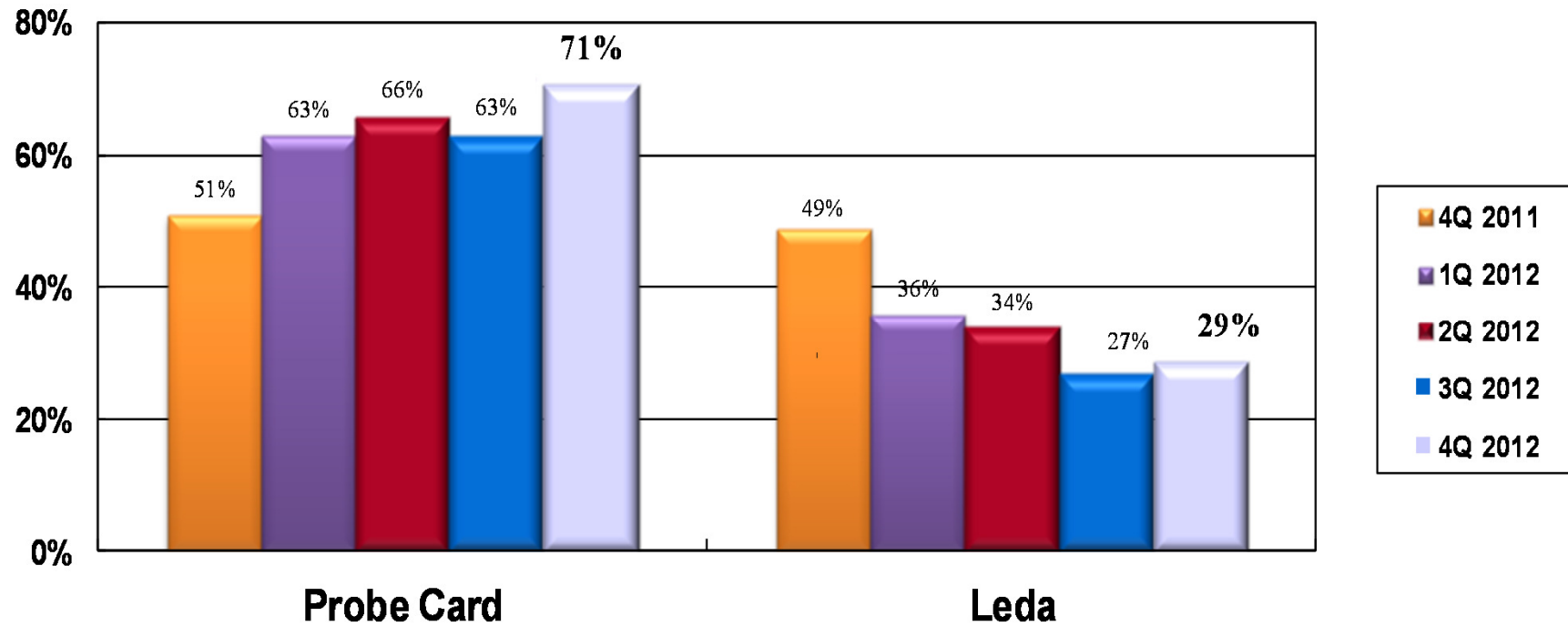
**Head Quarter**  
TEL : +886-3-5551771  
FAX : +886-3-5518381  
E-mail : sales@mpi.com.tw  
Address : No. 155, Chung-Ho St., Chu-Pei City, Hsinchu County 302, Taiwan , R.O.C.

**LED-ONE (SHENZHEN) CORPORATION**  
TEL : +86-755-2732-5166  
FAX : +86-755-2737-5766  
Address: 802-1/C6, HENG FENG INDUSTRIAL PARK, HEZHOU VILLAGE, BAOAN DISTRICT, SHENZHEN CITY

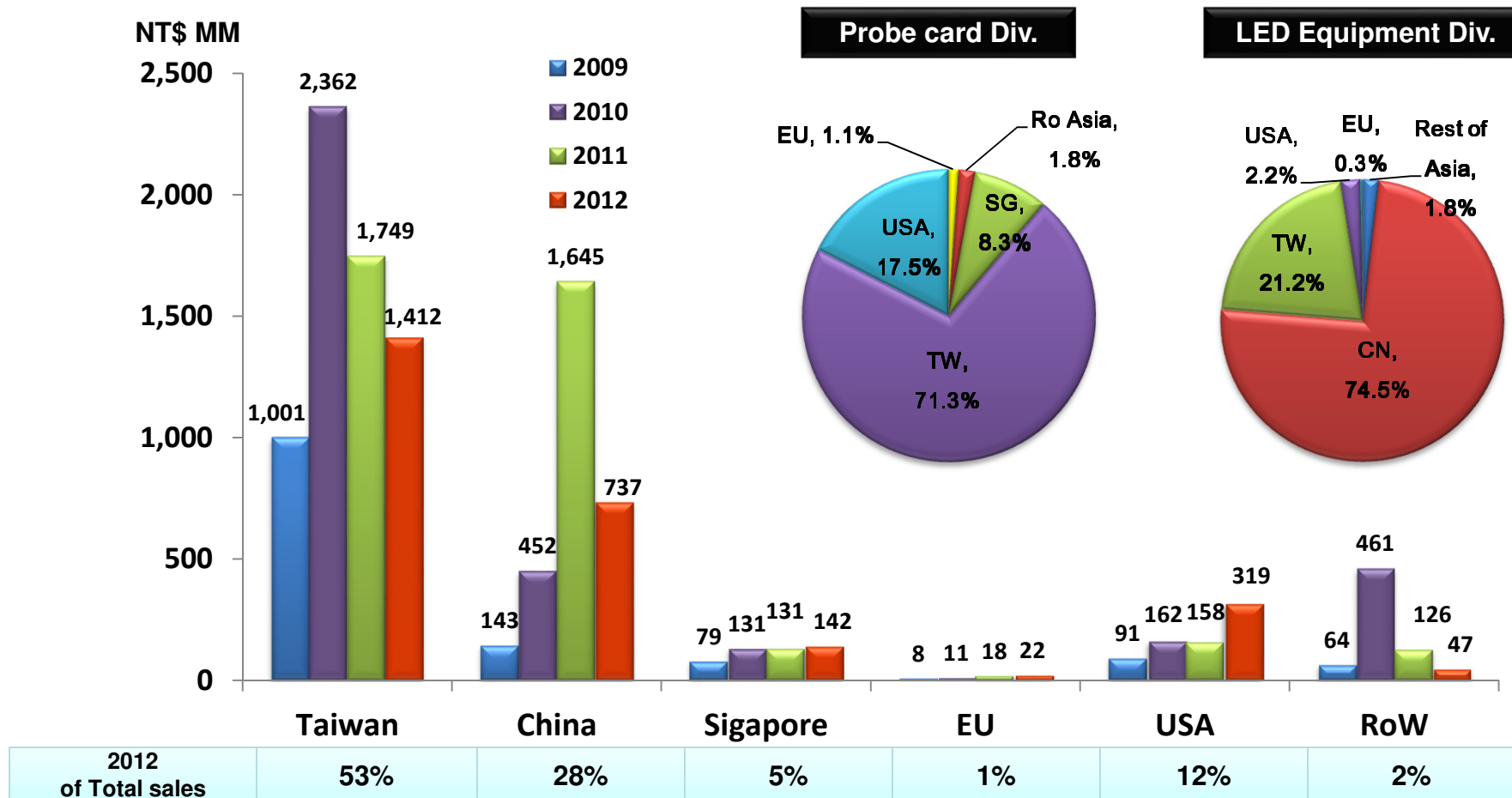
**Ningbo Office**  
TEL : +86-574-86899882

**ST Branch**  
TEL : +886-7-9559966  
FAX : +886-7-9527076  
E-mail:sales@mpi.com.tw  
Address : No. 7, Luke 1st Rd., Luzhu Shiang, Kaohsiung County 821, Taiwan, R.O.C.

# Business Portfolio



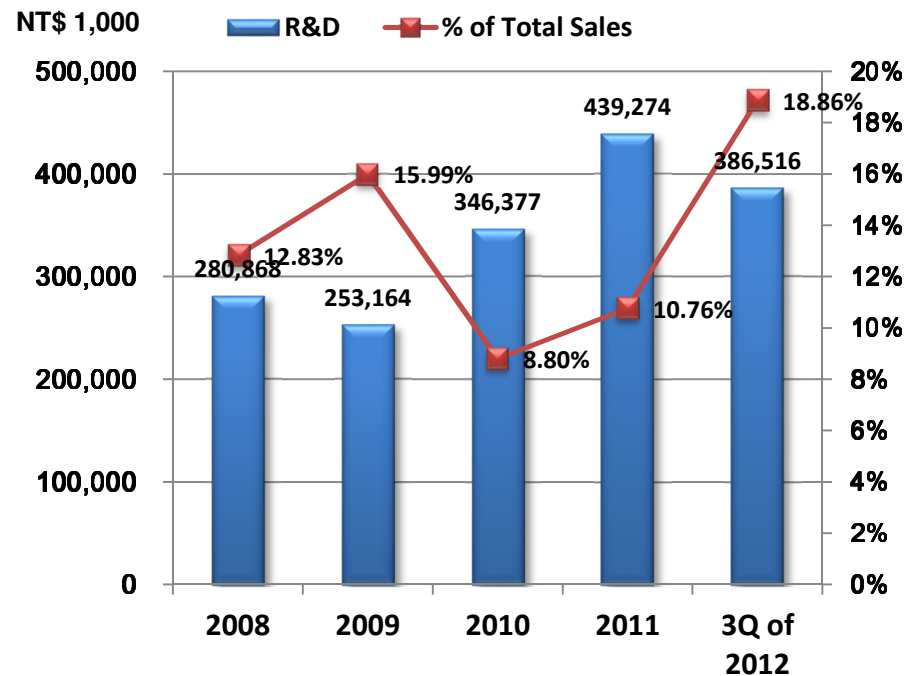
# Net Sales by Region



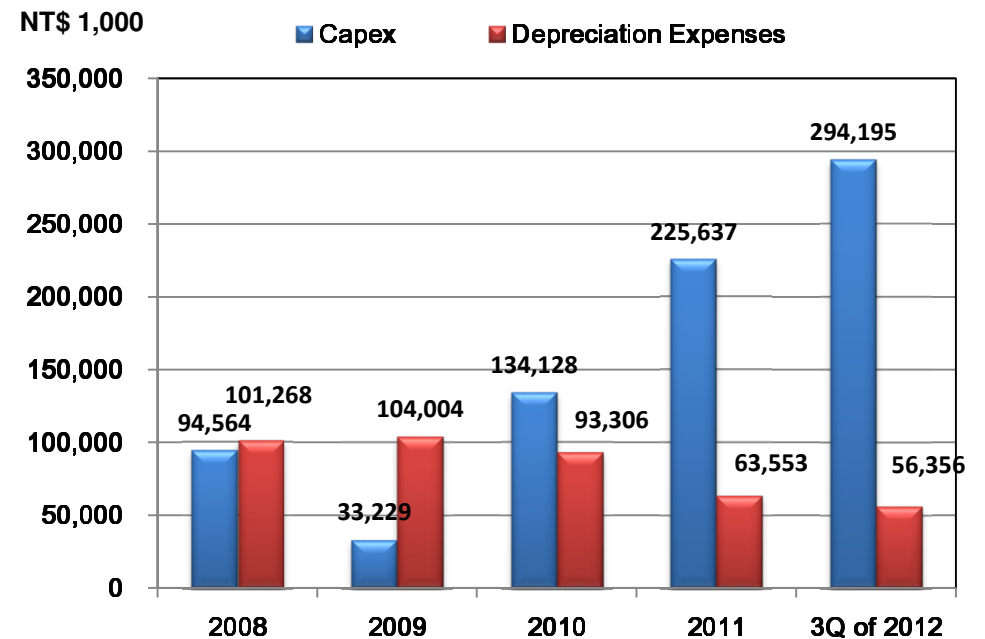


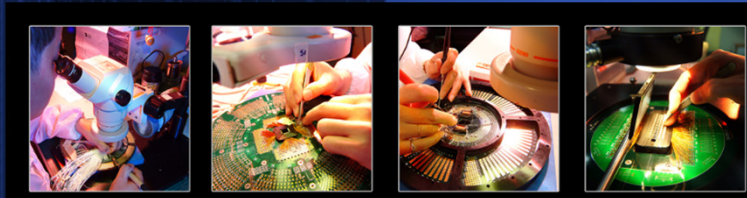
# R&D Expenses, Capex and Depreciation

**R&D Expenses**

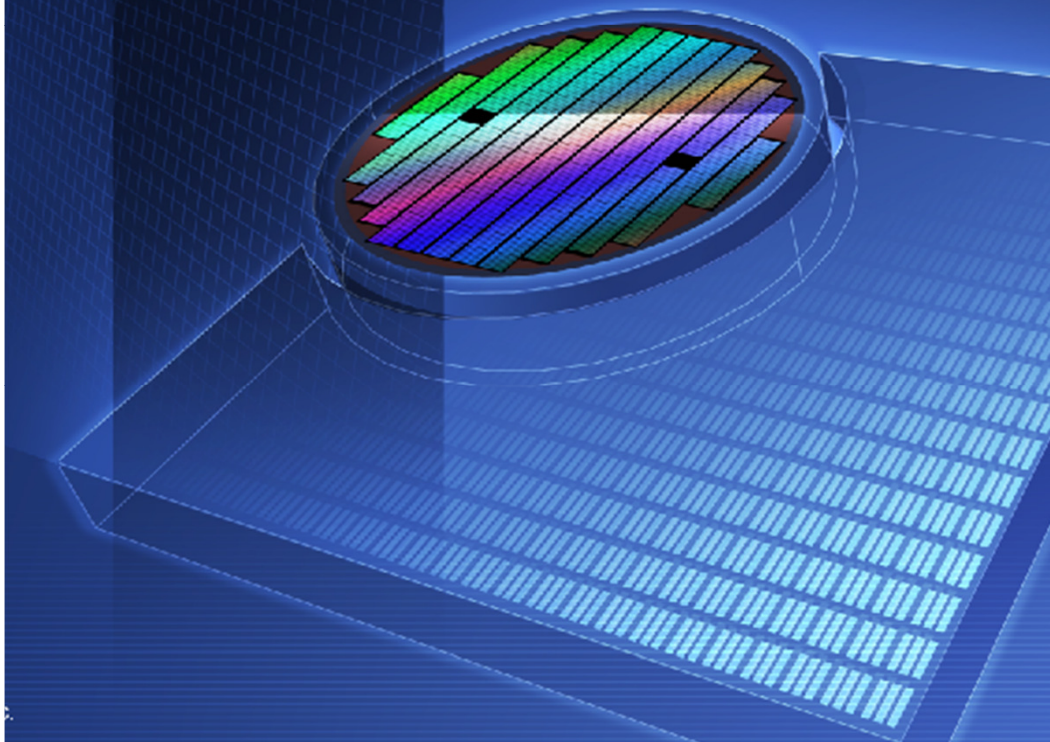


**CAPEX and Depreciation Expenses**

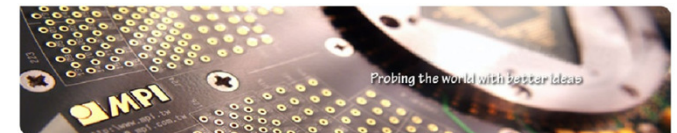
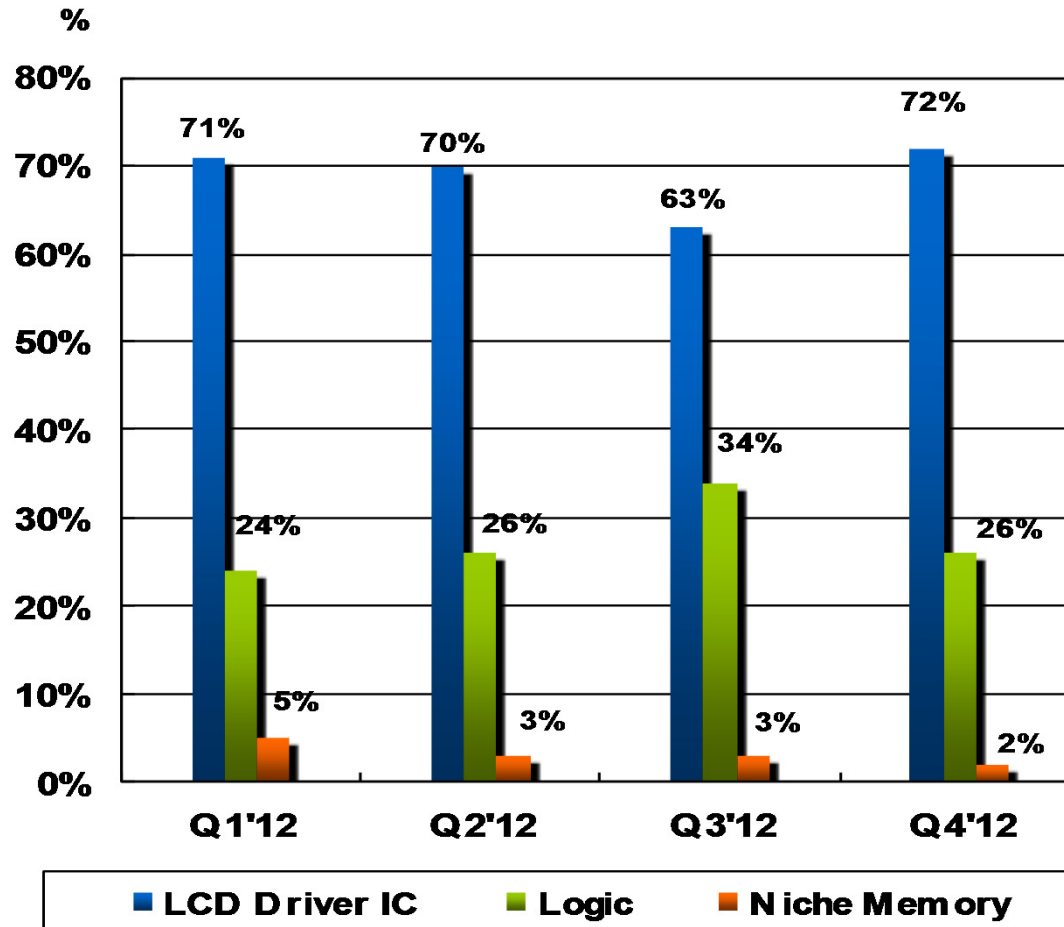




## Probe Card



# Product Mix of CPC (Cantilever)





# Major Customers of CPC

## Fabless



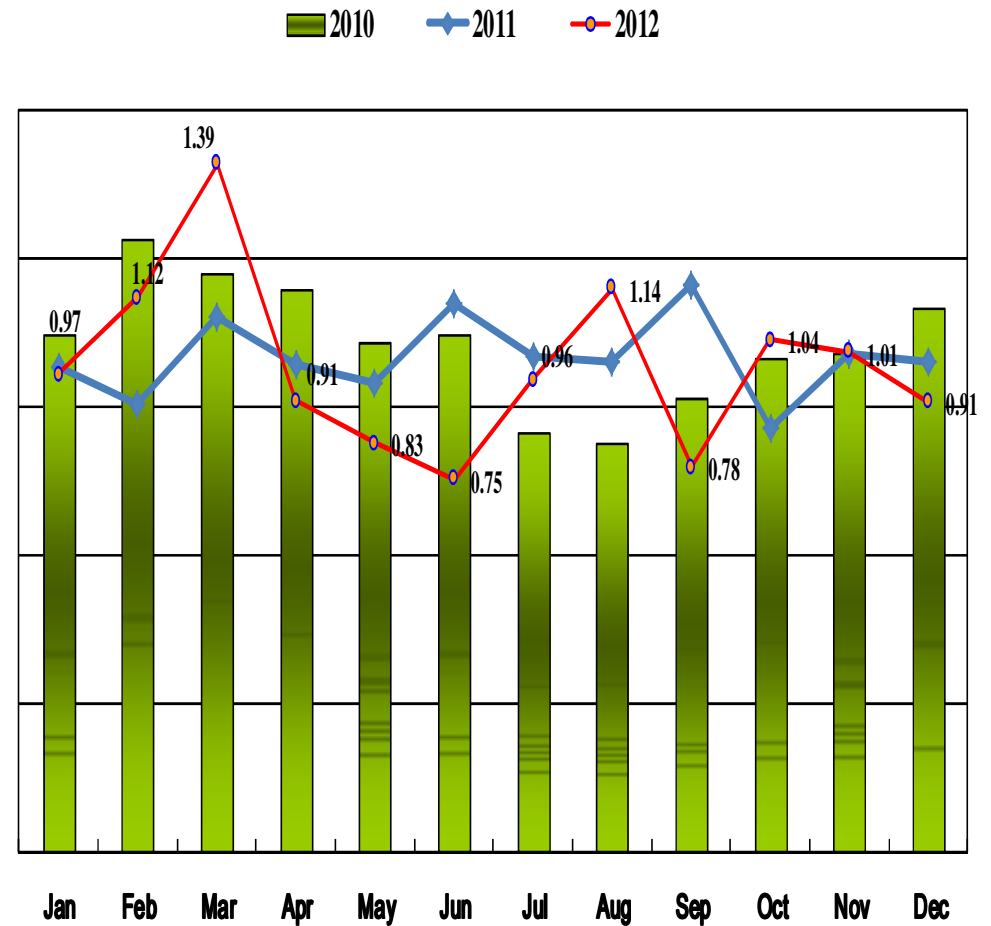
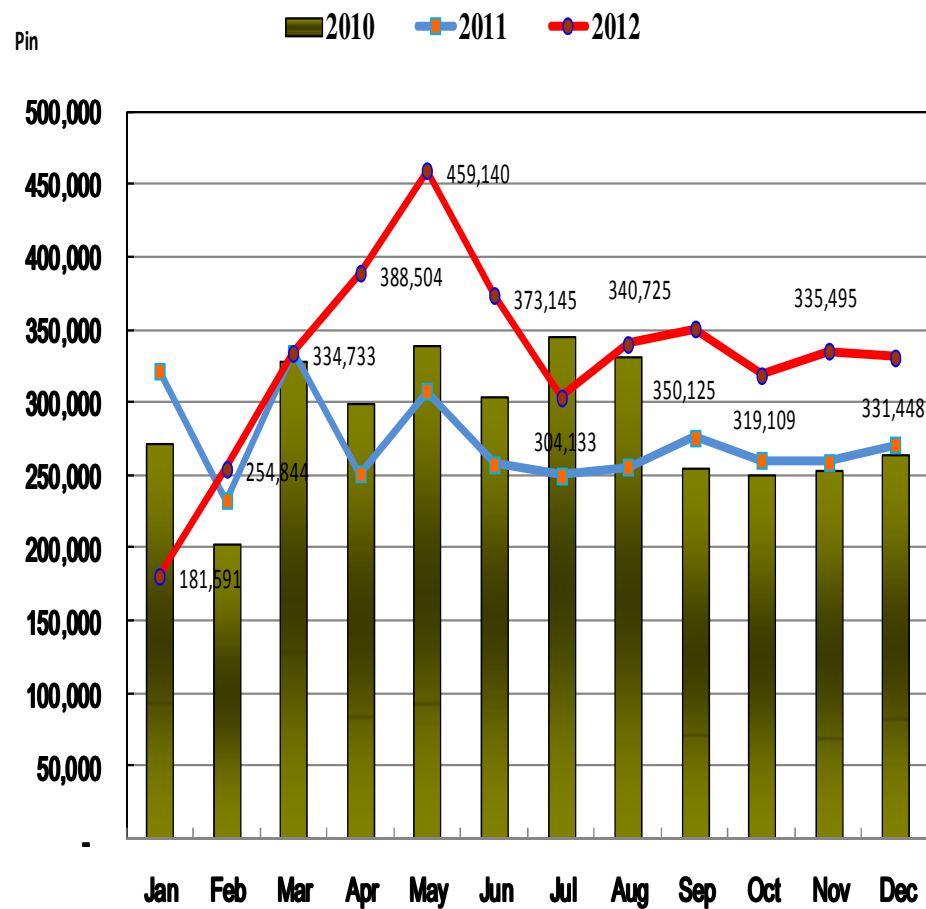
## Foundry



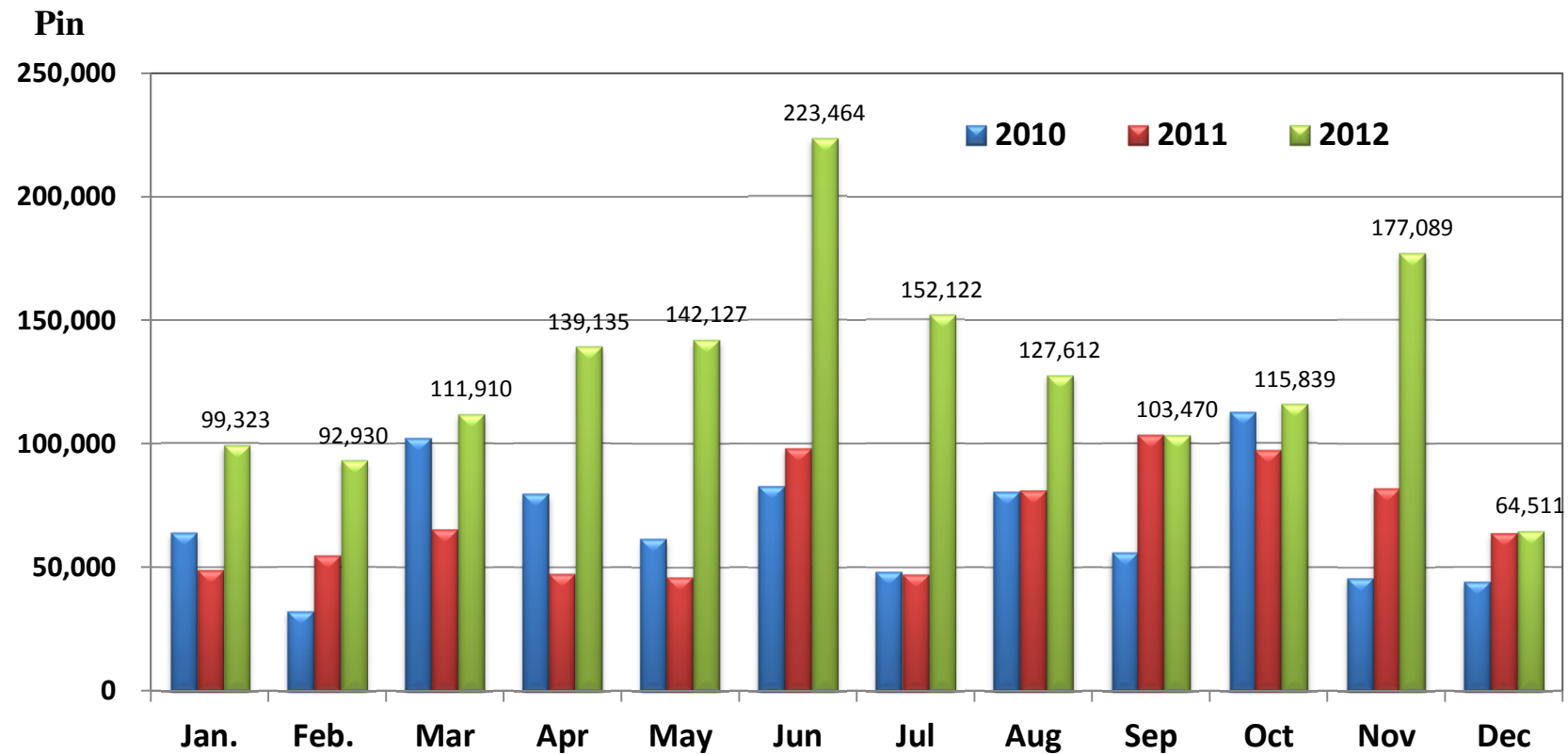
## Testing House



# Pin-Shipment & B/B Ratio



# VPC (Vertical) Pin-Shipment



# Major Customers of VPC

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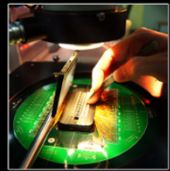
# Global Semi-Conductor Forecast

## Global Semi-Conductor Growth Forecast

(Billion USD)	2011	2012	2013	2014	2015	2016	2011~2016CAGR
Global Market	304.0	316.1	345.8	361.3	385.2	413.0	6.30%
Growth(%)	1.5%	4.0%	9.4%	4.5%	6.6%	7.2%	-

## Global Semi-Conductor Application Forecast

(Billion USD)	2011	2012	2013	2014	2015	2016	2011~2016CAGR
Auto	24.1	25.1	26.7	28.5	31.2	33.8	7.0%
Communication	78.9	83.7	89.8	93.8	99.3	105.4	6.0%
Consumer	46.0	46.4	48.7	49.8	51.4	52.8	2.8%
Info.	124.6	129.8	146.0	151.5	162.4	176.6	7.2%
Industry	26.9	27.5	30.7	33.8	36.8	40.2	8.4%
Military	3.5	3.6	3.9	3.9	4.1	4.2	3.7%
Global Semi	304.0	316.1	345.8	361.3	385.2	413.0	6.3%



**LED**

# Turnkey Solution Provider



## 2 in 1 (Prober + Sorter)



Reduce spacing  
demand for capex

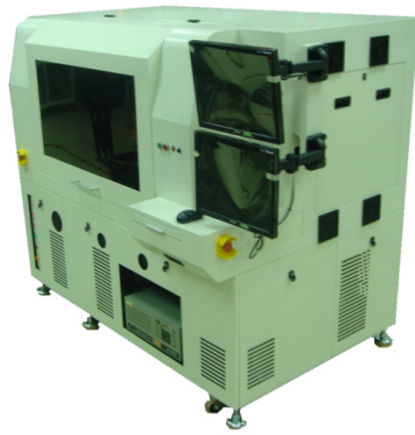
Reduce workforce

Process improvement

# New Products in LED Packaging

## *Die Prober*

Vertical and normal LED



## *LED AOI*

Fully-Auto Wafer Loader

Inspection Time : 5 min

Exchange Time 15 sec



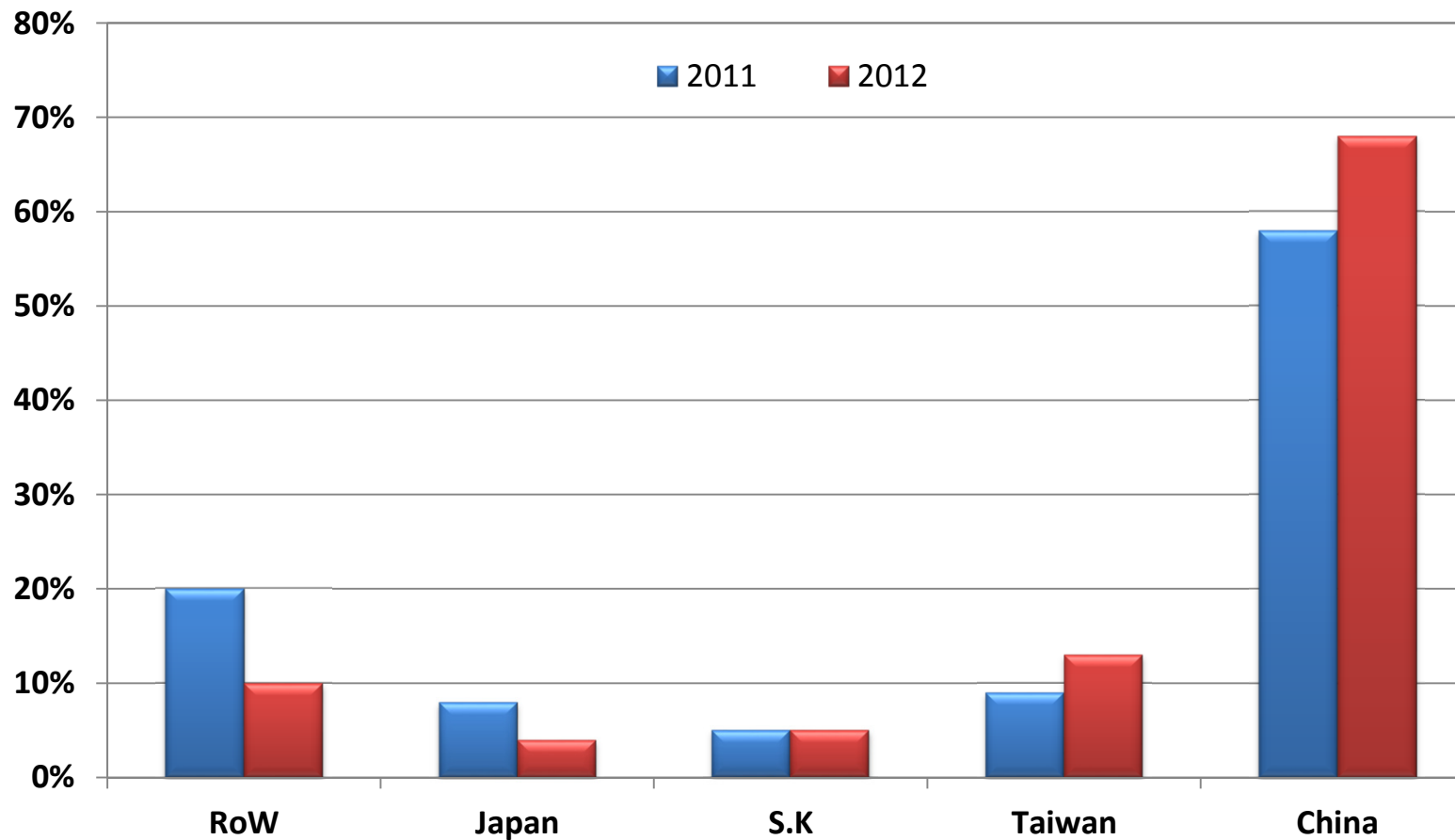
## *COB Sorter*

Well suited for various  
COB-type products





## 2011 ~ 2012 MOCVD Request by Region

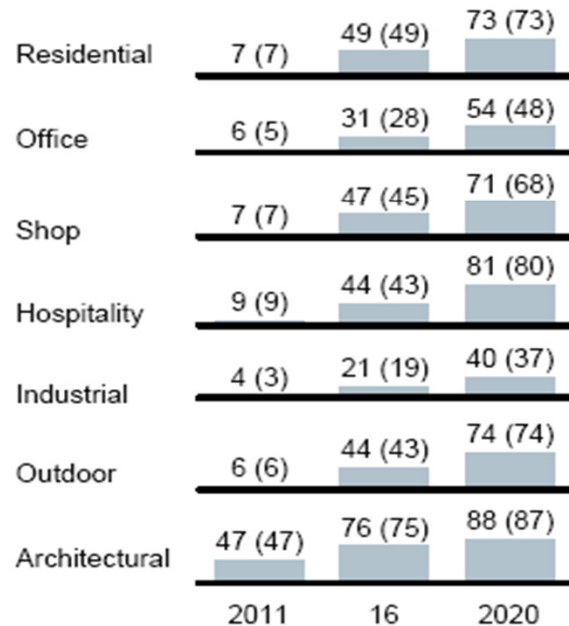


Source: DIGITIMES 2012/9

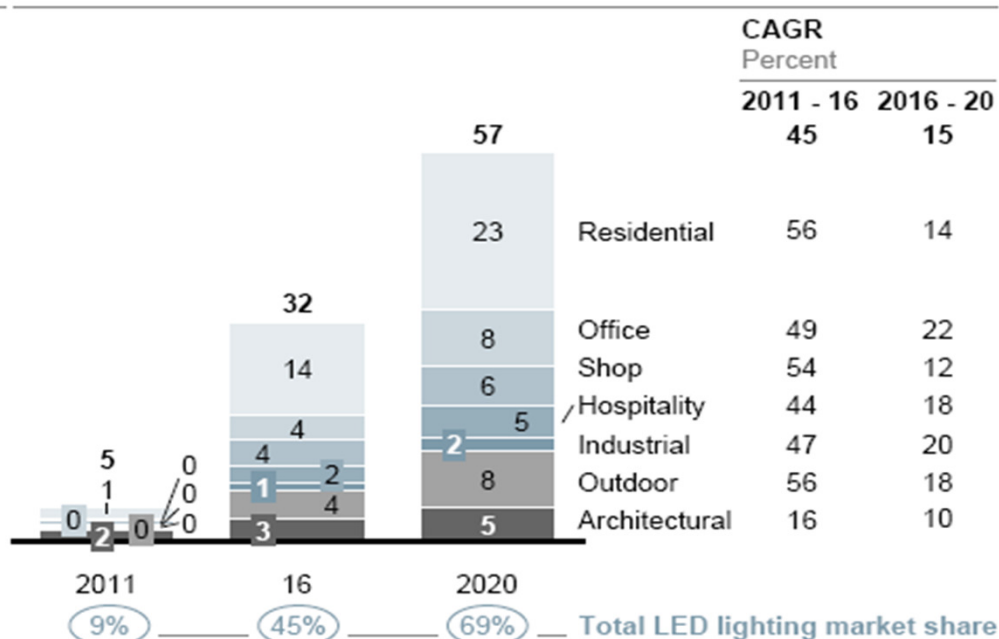
# LED field application

**Architectural is the early LED adopter, but residential is expected to become the most significant LED application soon**

LED lighting value-based market share<sup>1</sup>  
by general lighting application  
(excl. lighting system control components)  
Percent



LED lighting market size<sup>1</sup> by general lighting application,  
incl. lighting system control components  
EUR billions

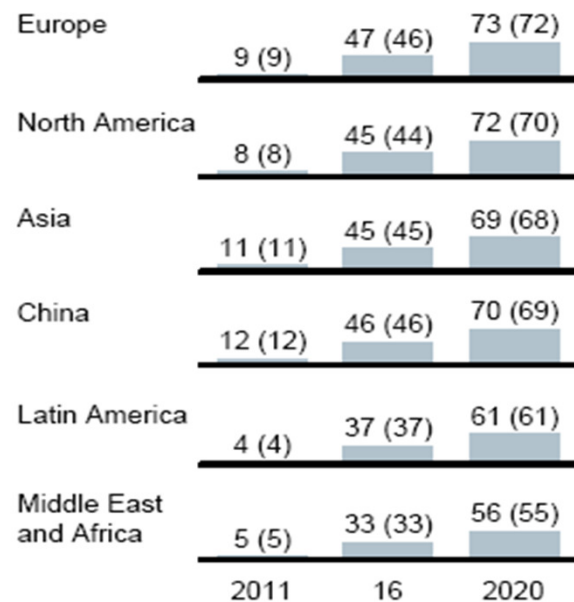


Source: McKinsey&Company 2012

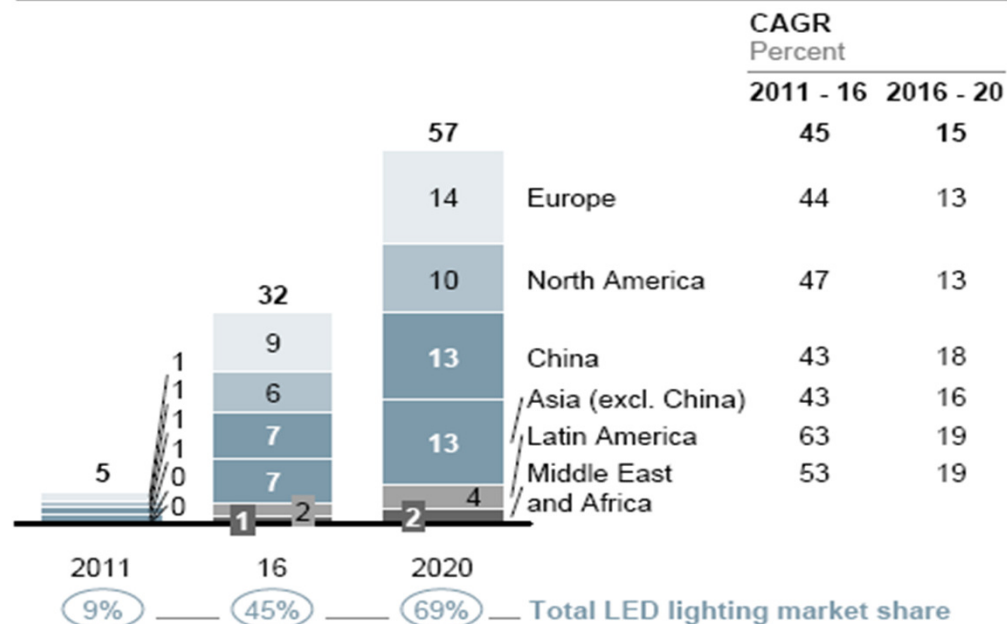
# LED Growth Geographically

## Asia is an early adopter of LED, and leads the global LED general lighting market

LED lighting value-based market share<sup>1</sup>  
by country/region (excl. lighting system  
control components)  
Percent



LED lighting market size<sup>1</sup> by country/region,  
incl. lighting system control components  
EUR billions



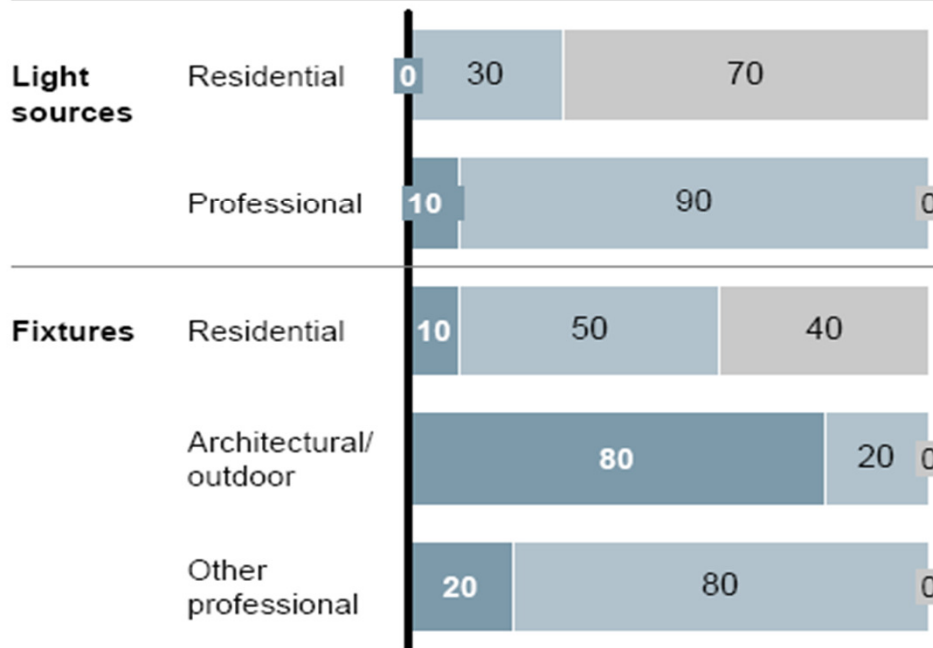
Source: McKinsey&Company 2012

# LED Lighting Product Channels

## Lighting product channels differ by value chain and application

- Direct channels<sup>1</sup>
- Wholesaler channels
- Retailer channels

Rough estimate of channel share<sup>2</sup> at present  
Percent



Market environment shift impacting channel structure

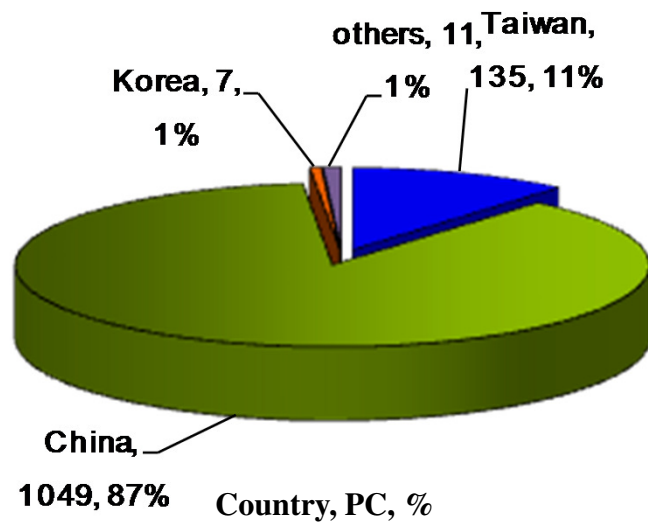
- Market value will increase in the short term due to the higher price of LED lighting (on average)
- However, market value in the replacement arena will start to shrink soon
- Market value will continuously rise
- The importance of technical know-how is increasing, especially in professional channels due to LED and lighting control system penetration

Source: McKinsey&Company 2012

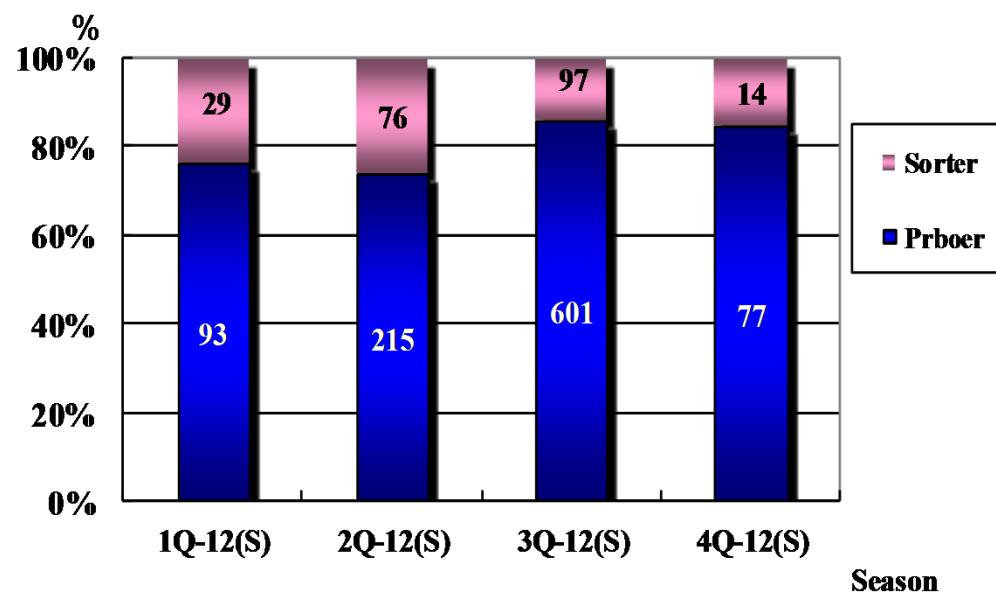


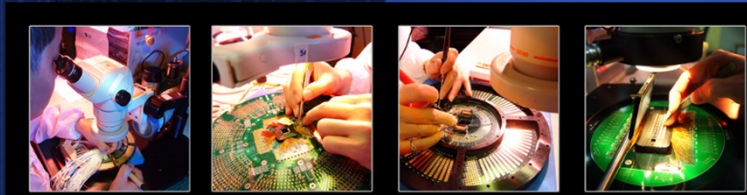
# Geography & Product Mix

by Geography



by Product





## Financial Statements

## Balance Sheet Highlight

Amount: NT\$ Million	Q3' 2012		Q3' 2011	
Cash and Cash Equivalents	539	11.3%	863	16.5%
Long-term Investments	424	8.9%	472	9.0%
Fixed Assets	1,373	28.7%	1,084	20.8%
Total Assets	4,788	100%	5,220	100%
LT Debt	79	1.7%	89	1.7%
Shareholders' Equity	2,92	61.0%	3,104	59.5%
EBITDA	197		646	

\*EBITDA=operating income + depreciation & amortization expenses

# Income Statement

NT\$1,000	Q3' 2012		Q3' 2011		YoY(%)
Net Sales	1,885,904	100%	3,081,069	100%	-39%
Cost of Goods Sold	1,023,440	54.3%	1,770,321	57.5%	-42%
Gross Profit	862,464	45.7%	1,310,748	42.5%	-34%
Operating Expense	663,242	35.2%	756,145	24.5%	-12%
Operating Income	198,885	10.5%	553,712	18.0%	-64%
Investment Income & Others	-2,308	-0.1%	92,202	3.0%	-103%
Net Income (before tax)	196,577	10.4%	645,914	21.0%	-70%
EPS (before tax)	2.32		7.51		

Net Sales NT\$ 1,000

