



United Test and Assembly Center

A Leading Solutions Provider for Semiconductor Test and Assembly

2Q05 Results Briefing 26 July 2005

By Mr J C Lee

Group President & CEO



CERT NO.: QS-2003-1-0079
ISO 9002 / QS 9000



CERT NO.: 2003-1-0565
SS ISO 9001 : 2000



CERT NO.: 2003-0212
SS ISO 14001 : 1996



- **2Q05 and 1H05 Highlights**

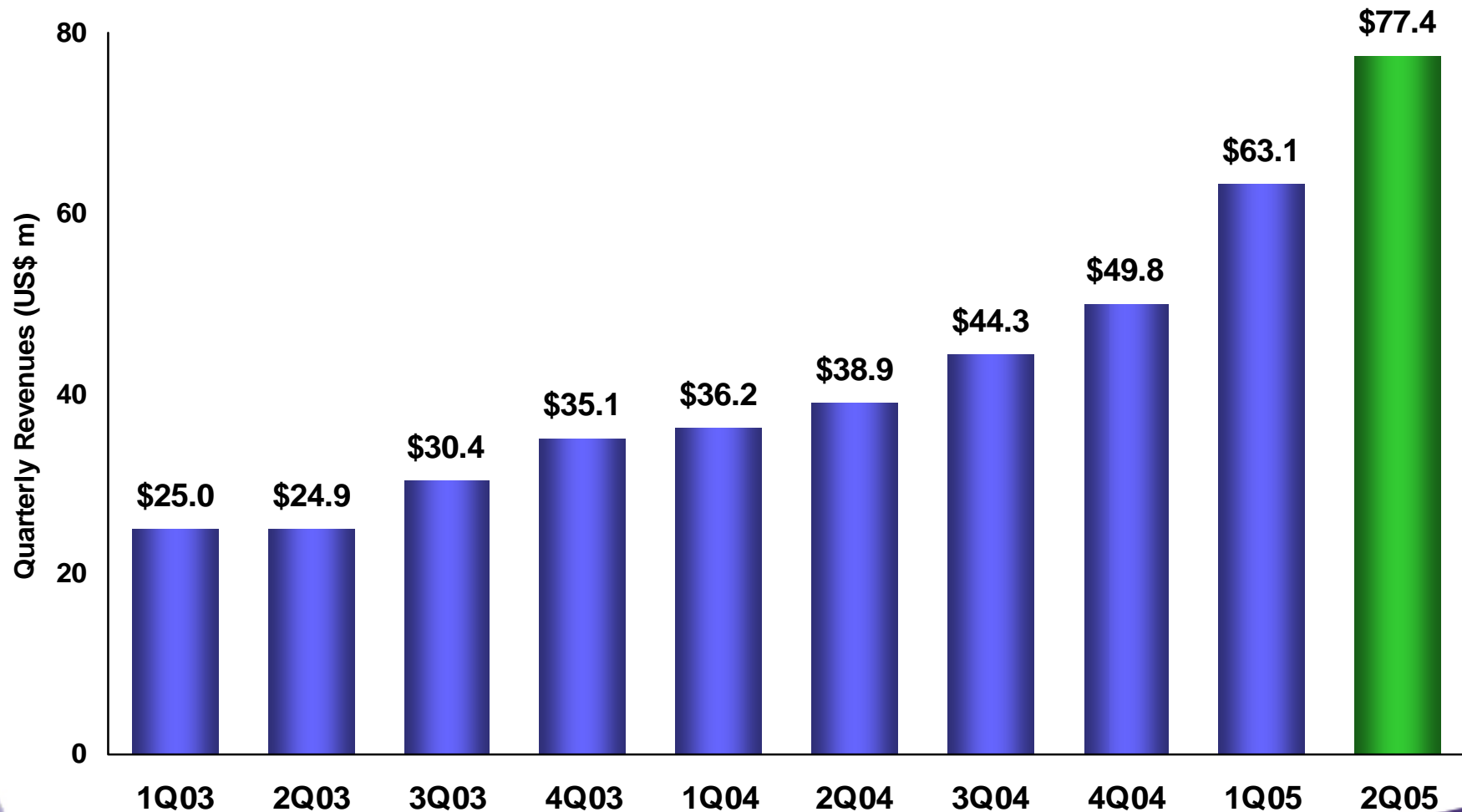
- Outlook and Guidance

- Questions & Answers

2Q05 and 1H05 Highlights

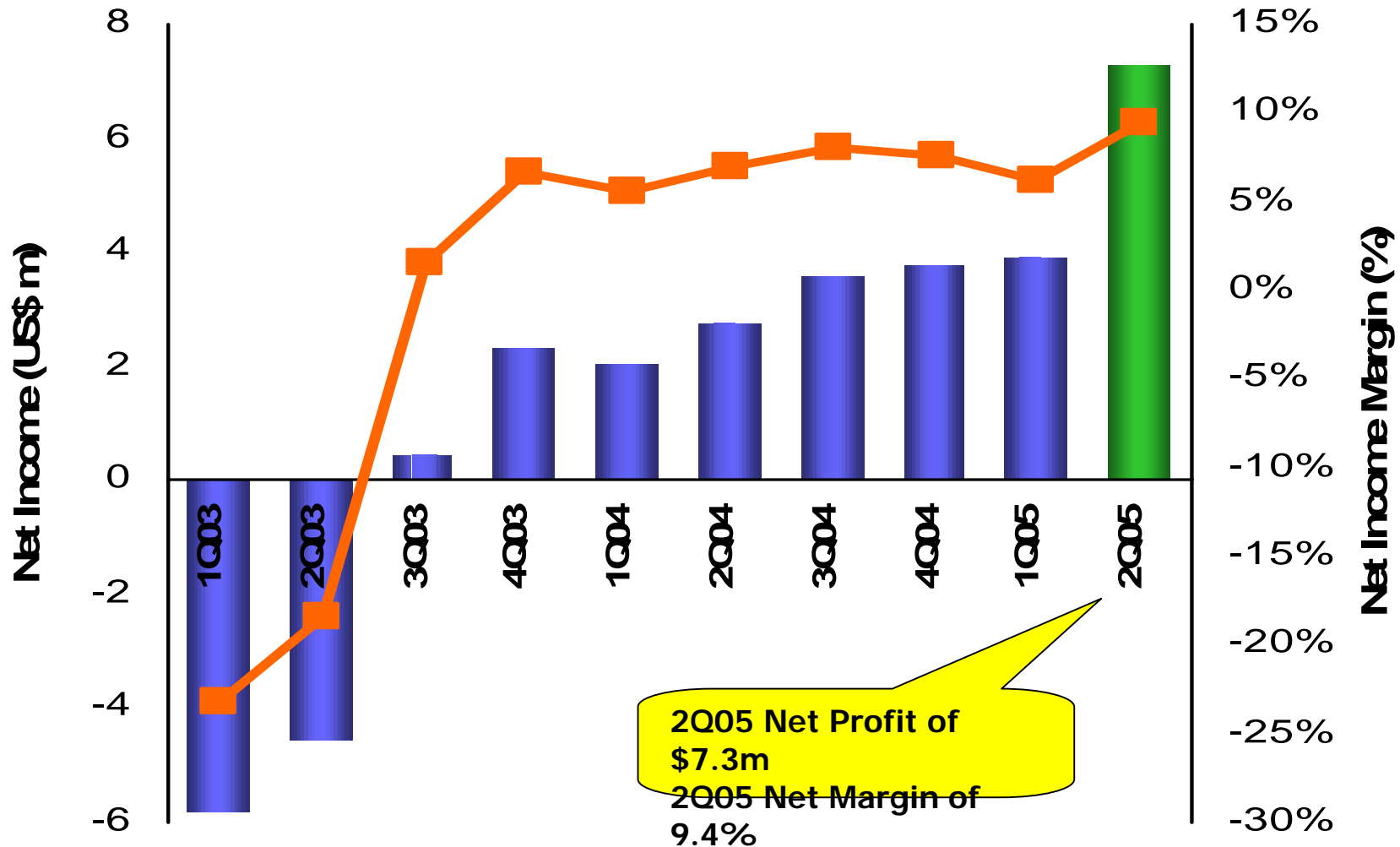
Revenue Trends

*8 consecutive quarters of sequential growth
Growth was 99% y-o-y and 23% on a sequential basis*



Net Profit Trends

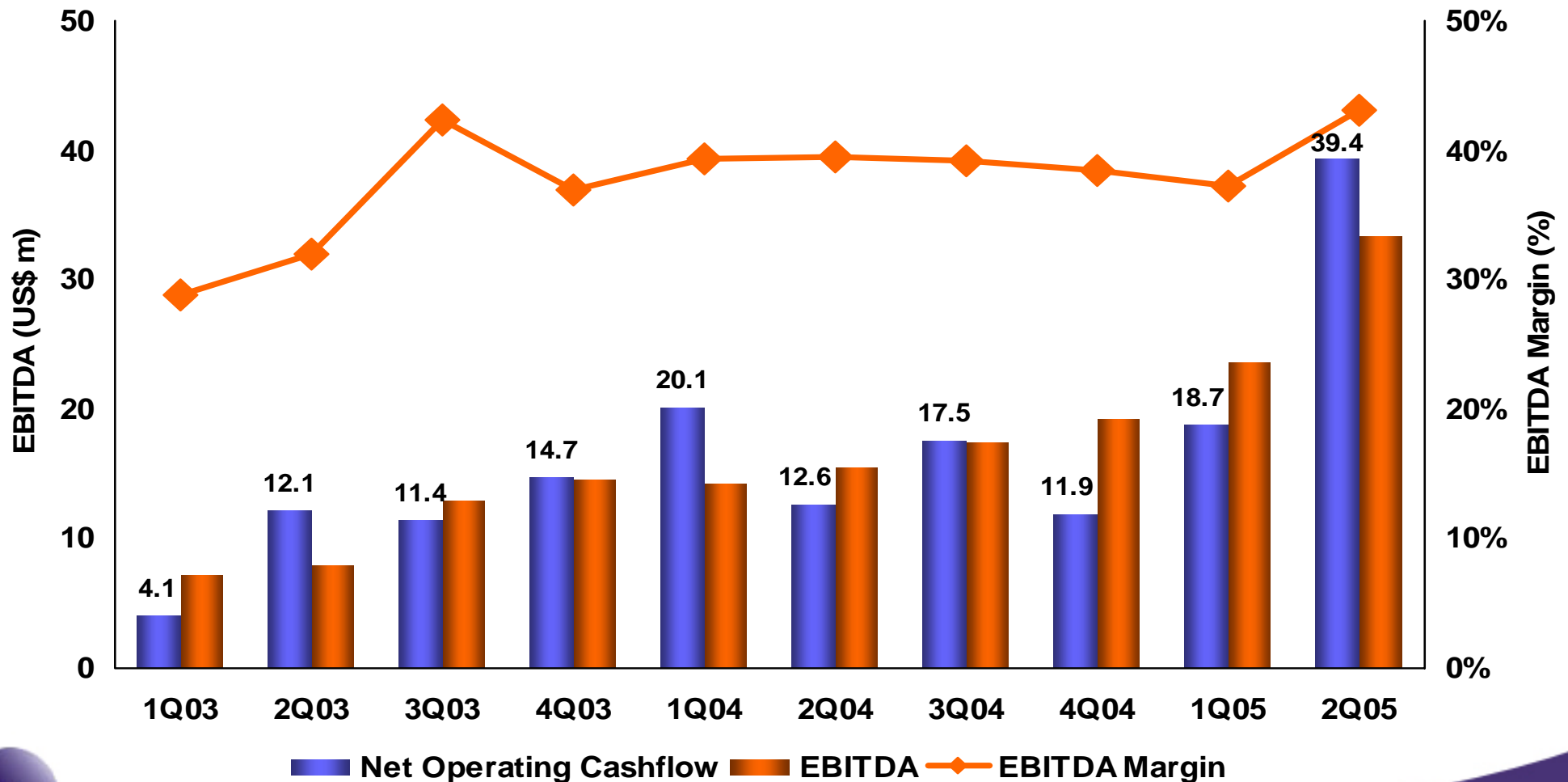
5 consecutive quarters of sequential net profit growth



Note: FY04 Profit figures adjusted for stock option expense for comparison purposes

Strong Cashflow, EBITDA & EBITDA Margin

8 consecutive quarters of EBITDA margins are holding about 40%



Balance Sheet Summary

Low Leverage

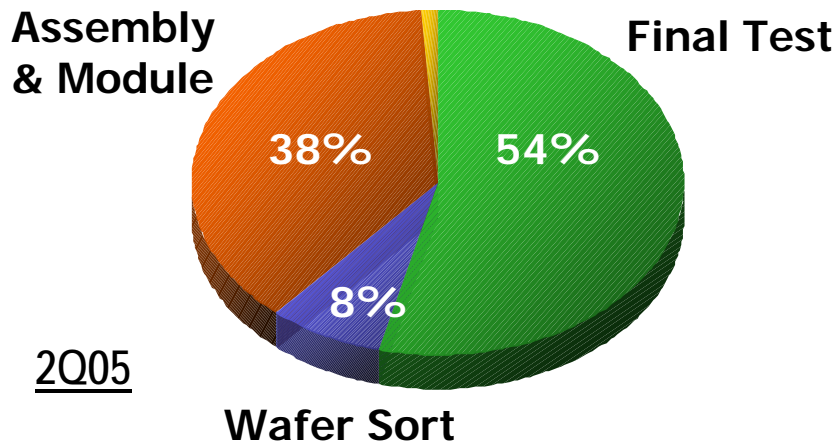
in US\$ millions	30 June
Current Assets	154.6
Cash & cash equivalents	51.1
Marketable securities (other financial assets)	31.6
Non-Current Assets	482.2
Fixed Assets	377.9
Investment in an associated company	30.0
Total Assets	636.7
Current Liabilities	72.0
Non-Current Liabilities	68.8
Net Assets	496.0
Total Borrowings	88.2
Leverage Ratio	1.1%

Note: Leverage Ratio defined as Total Borrowings less Cash & Marketable Securities divided by Total Shareholders' Equity.

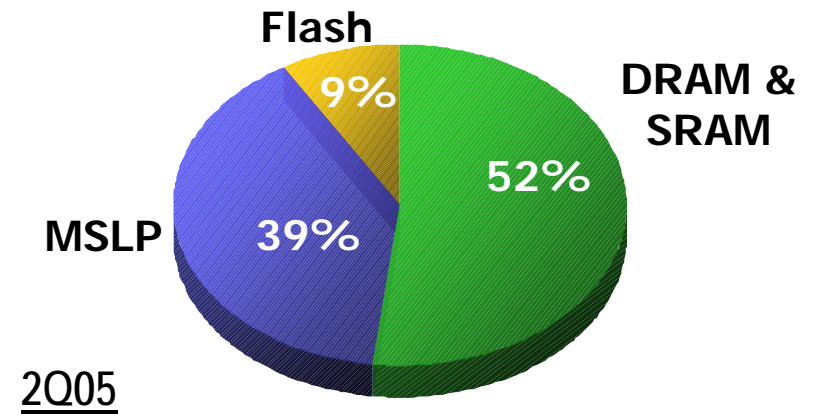
Revenue By Business Activity

Diversified Mix

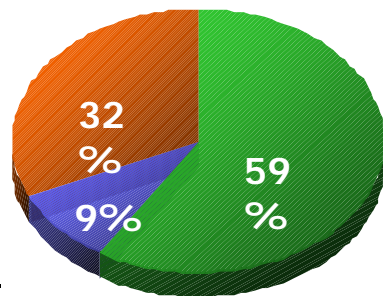
By Business Activity



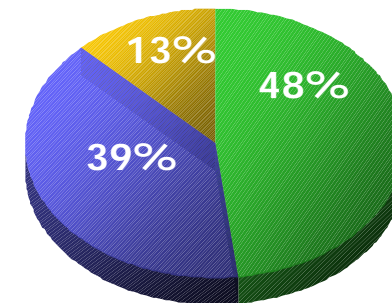
By Product Mix



Proforma
FY04



Proforma
FY04

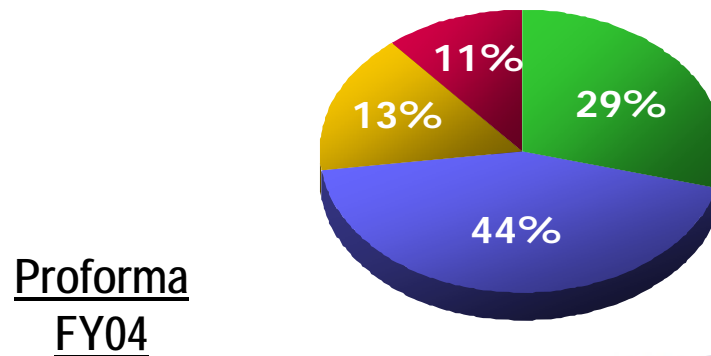
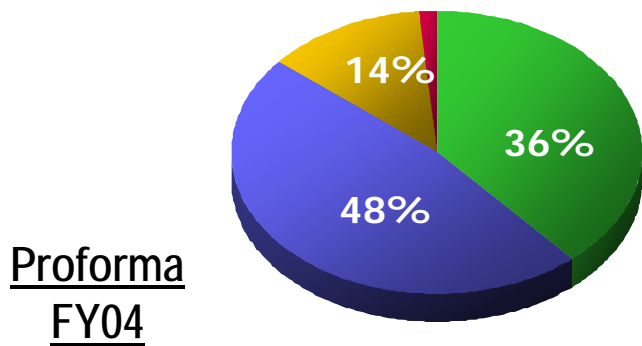
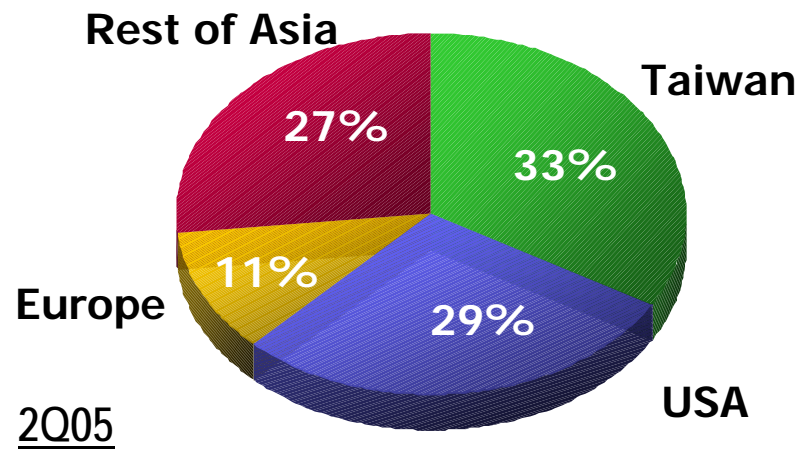
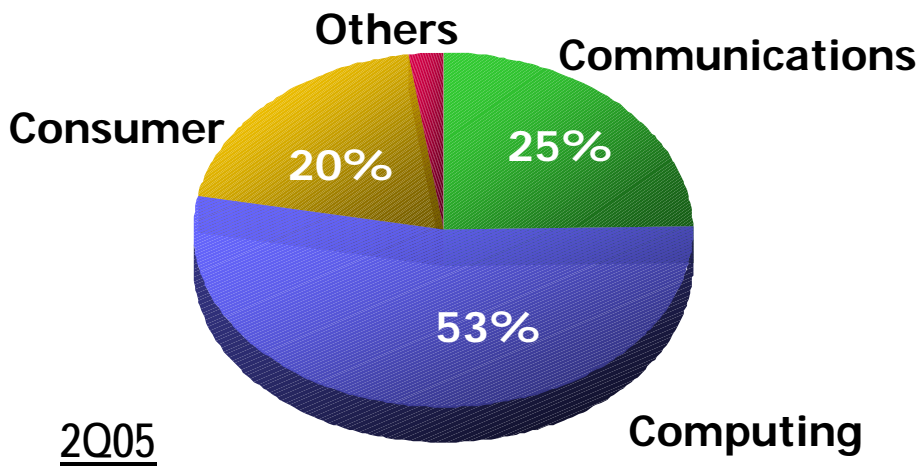


Revenue by Applications & Region

Diversified Mix

By Applications

By Geographical Region



Highlights of 1H05

- Volume production ramp for SigmaTel
- Volume production ramp of Mobile-RAM for Infineon
- Selection by BridgeCo as a turnkey provider of digital entertainment network chips
- Award by Asahi Kasei Microsystems for test capability
- Completion of the acquisition of UltraTera Corp in March 2005
- MOU with 9 Chinese fabless IC design companies
- JV with SMIC to establish an assembly & test facility in Chengdu, China
- Volume production ramp of DDR II DRAM for Infineon

■ 2Q05 and 1H05 Highlights

■ **Outlook and Guidance**

■ Questions & Answers

Outlook & Guidance

- DRAM volume remains strong and diversified customer base should buffer capacity transition from a customer
- DDR II transition gathering momentum
 - UTAC DDR II content should increase to at least 1/3 of DRAM by year-end
- NAND flash demand continuing to see strong growth
- MSLP sector improving even as module business remain soft
 - Test utilization to continue pick up
- Digital consumer sector's weakness in 2Q05 to linger into the early part of 3Q05 but should pick up towards sometime during the quarter
- 3Q05 revenue to grow by 5-10% sequentially
- Healthy growth in FY05; Full year revenue to exceed \$300 million
- Owing to merger capex optimization, 2005 capex budget to be reduced from \$140 million to \$130 million

- 2Q05 and 1H05 Highlights
- Guidance and Growth Drivers
- **Questions & Answers**