



United Test and Assembly Center

A Leading Solutions Provider for Semiconductor Test and Assembly

4Q05 & FY05 Results Briefing January 25, 2006

By Mr JC Lee
Group President & CEO



ISO/TS 16949:2002
Cert No: TS-2005-0160
IATF Cert No: 0015143



ISO 9001 : 2000
Cert No.: 2003-1-0565



ISO 14001 : 1996
Cert No.: 2003-0212



SAC Level 1
Certified





4Q05 & FY05 Highlights



Outlook & Guidance

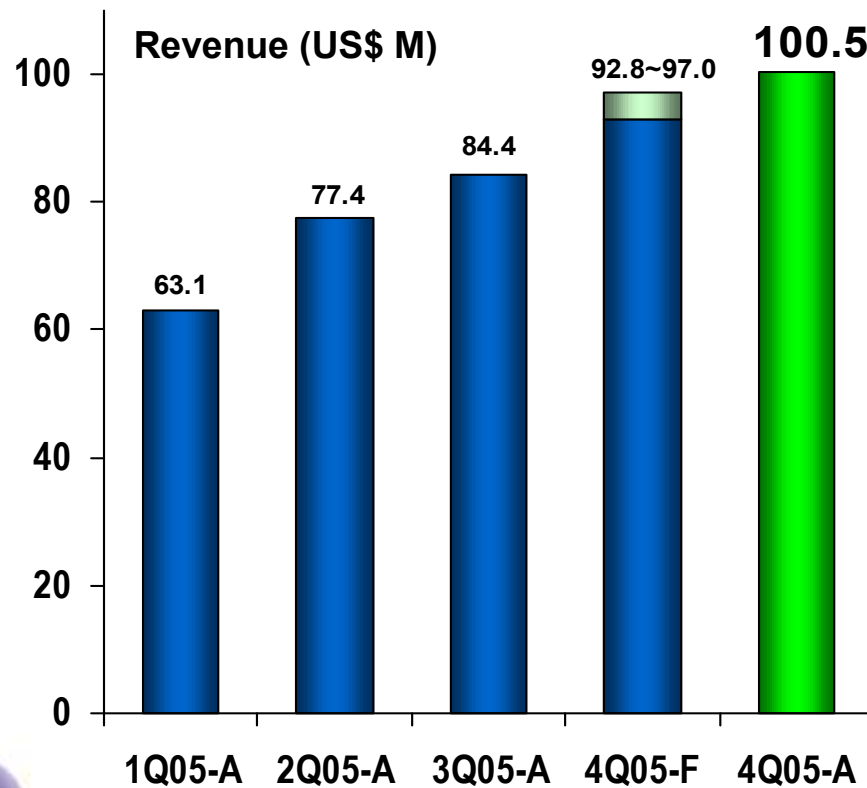


Q & A

Actual vs Guidance

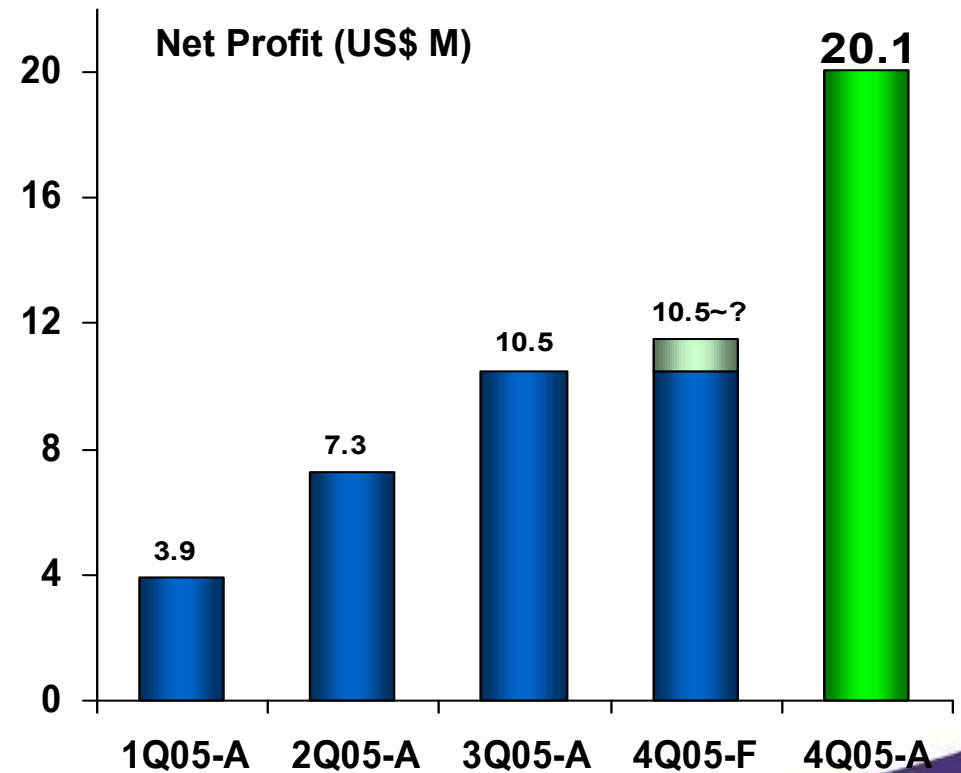
- Guided 10-15% q-o-q; achieved 19%

— FY05 revenue \$325.5m



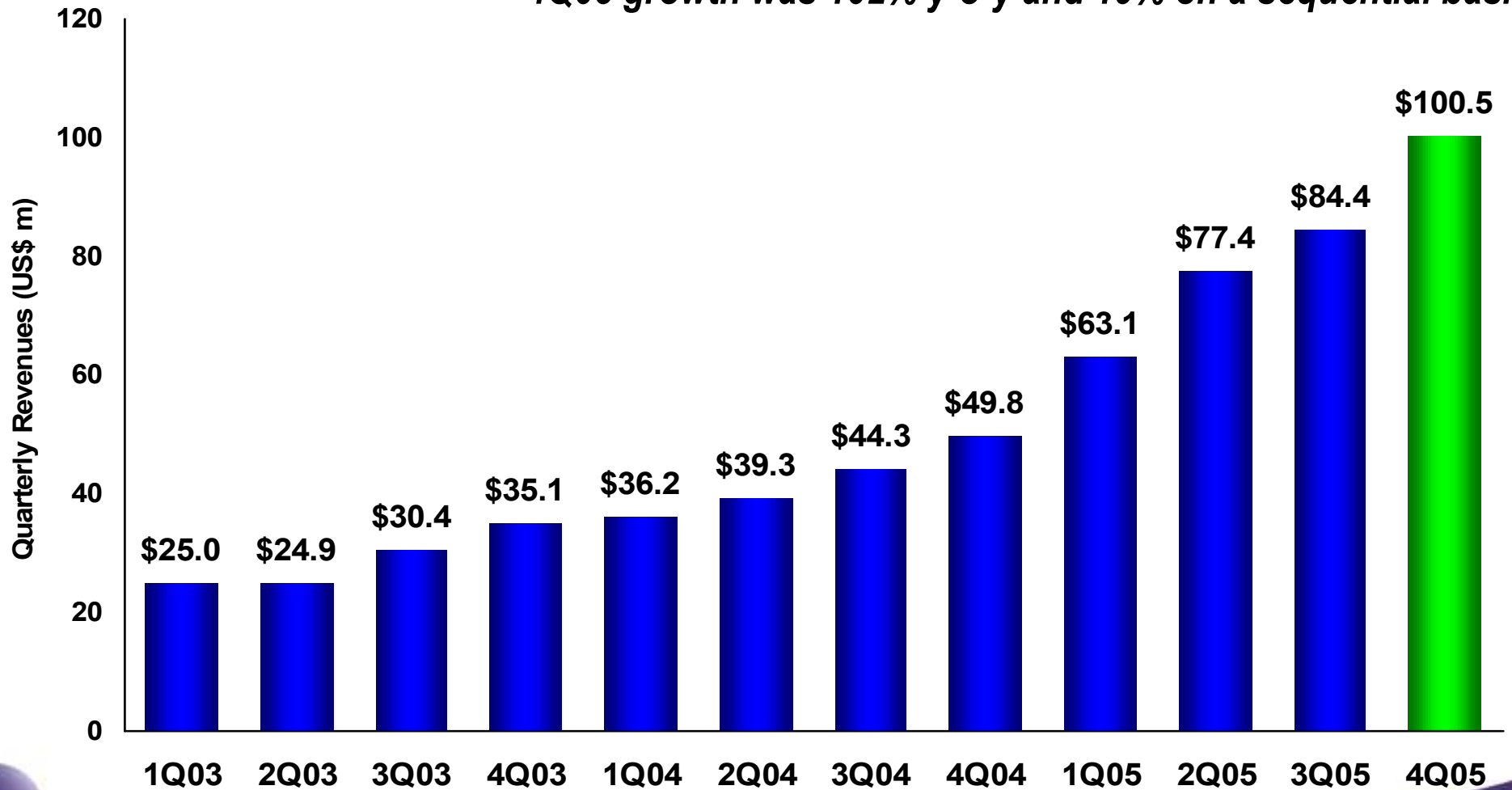
- Net profit growth continued in 4Q05

— FY05 net profit \$41.8 m



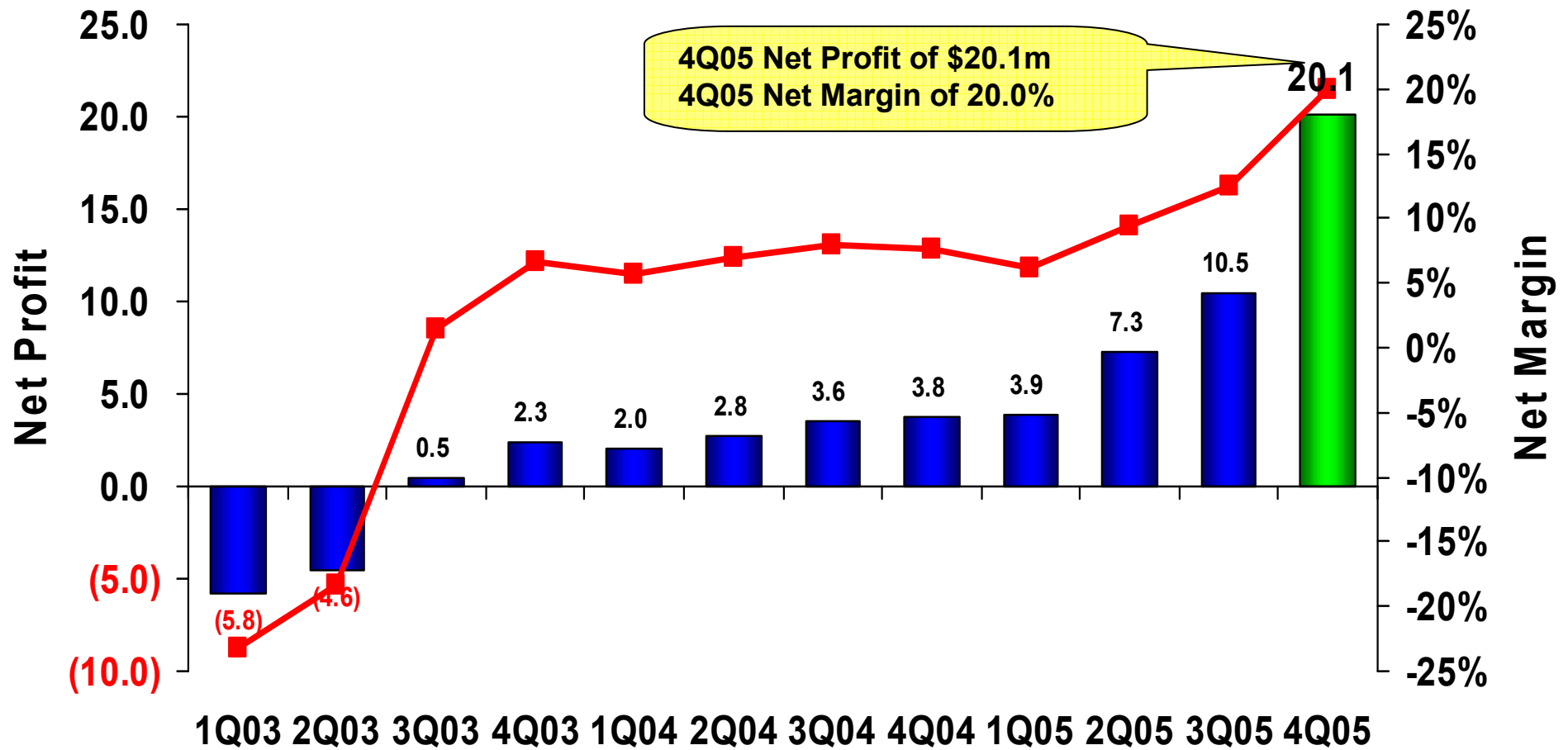
Revenue Trends

*10 consecutive quarters of sequential growth
4Q05 growth was 102% y-o-y and 19% on a sequential basis*



Net Profit Trends

7 consecutive quarters of sequential net profit growth



4Q05 Net Profit of \$20.1m
4Q05 Net Margin of 20.0%

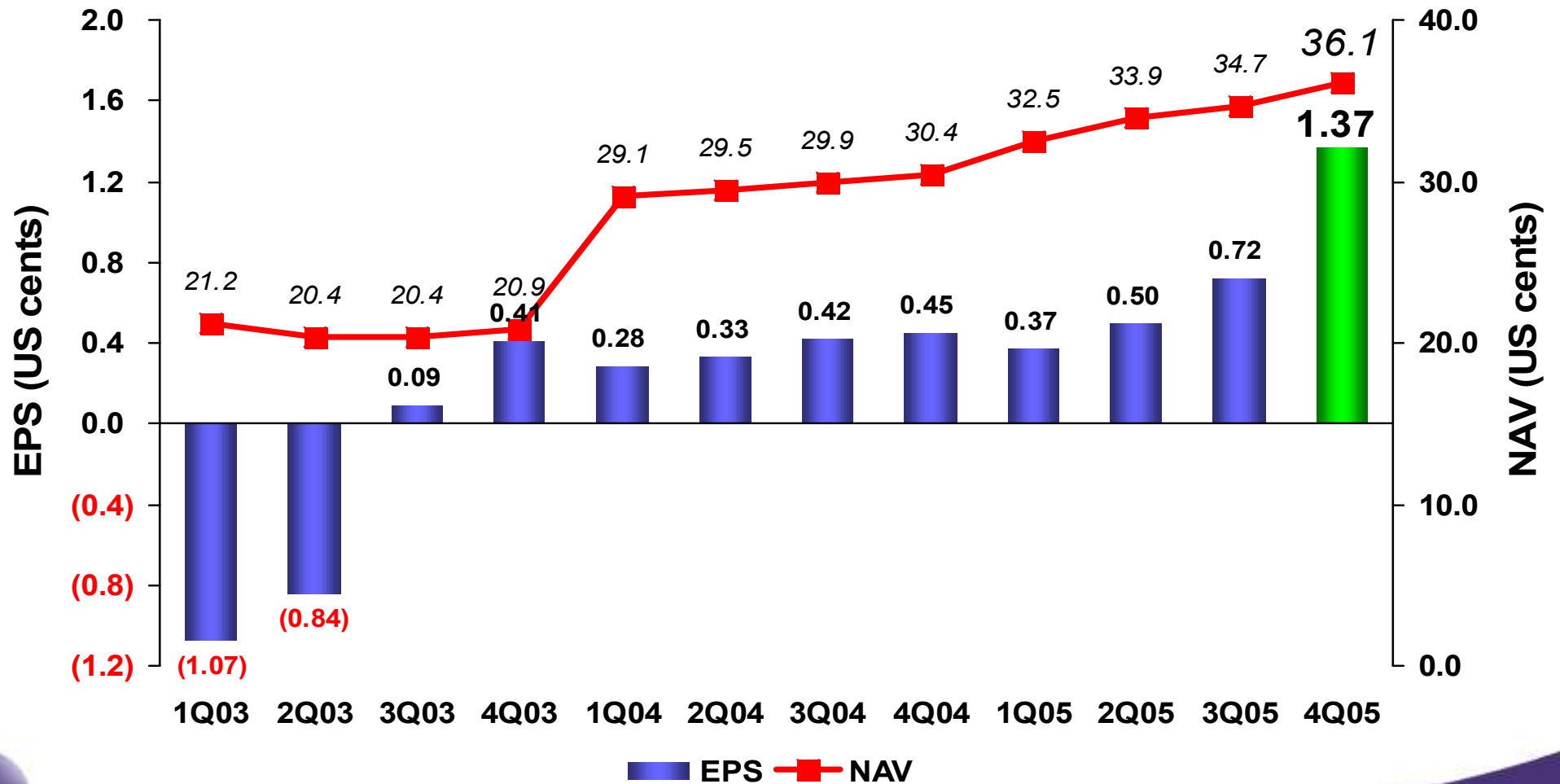
Net Profit Net Margin

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



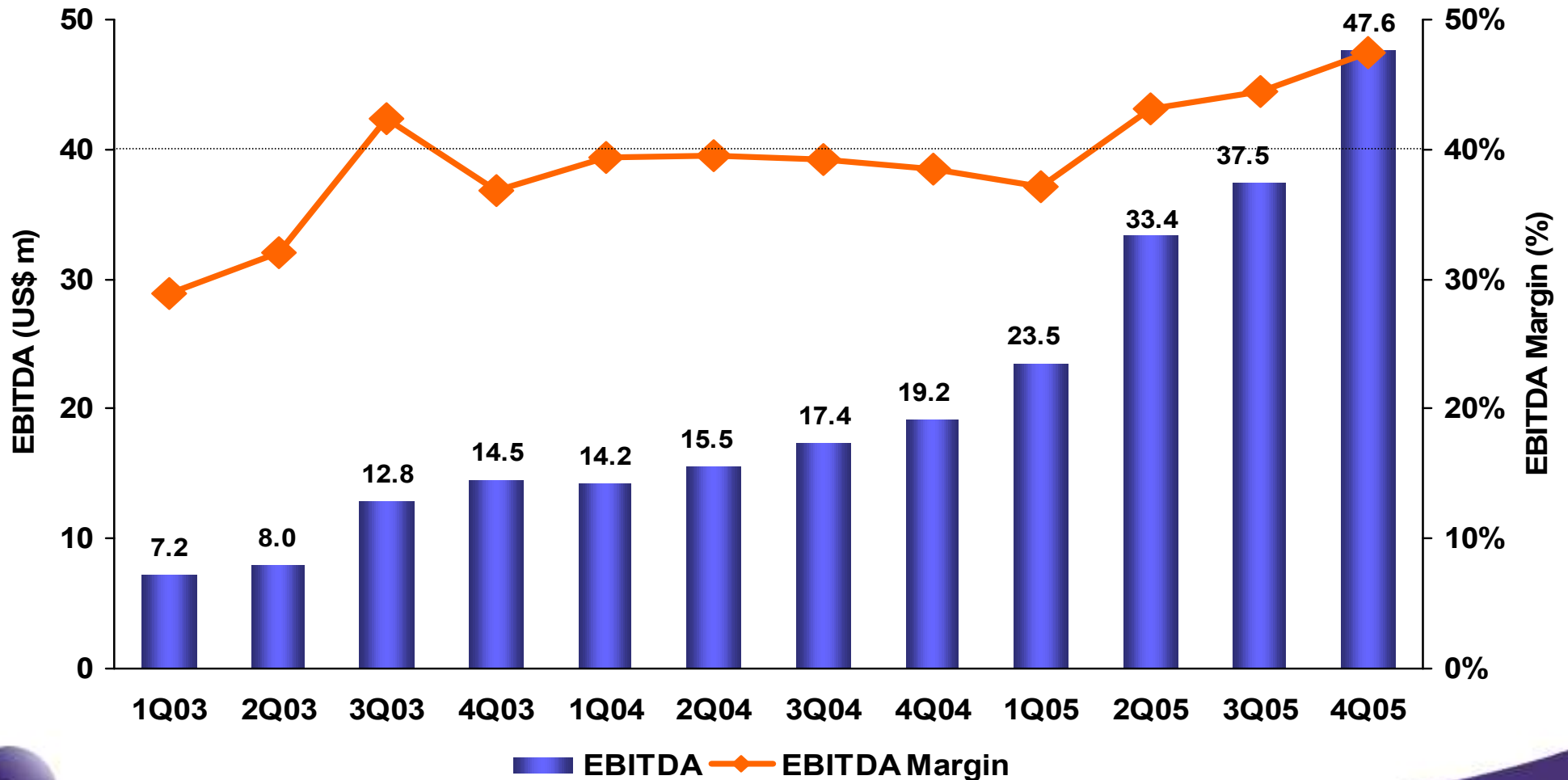
EPS & NAV

Healthy EPS Trend, Steady Assets Growth



EBITDA & EBITDA Margin

10 consecutive quarters of EBITDA margins are holding about 40%



Balance Sheet Summary

Strong Cash Balance

in US\$ millions

31 December 2005

Current Assets	184.6
Cash & cash equivalents	49.7
Marketable securities (other financial assets)	34.5
Non-Current Assets	557.8
Fixed Assets	448.7
Investment in an associated company	35.0
Total Assets	742.4
Current Liabilities	147.6
Total Liabilities	221.6
Total Borrowings	86.1
Net Assets	529.9

Leverage ratio

0.4%

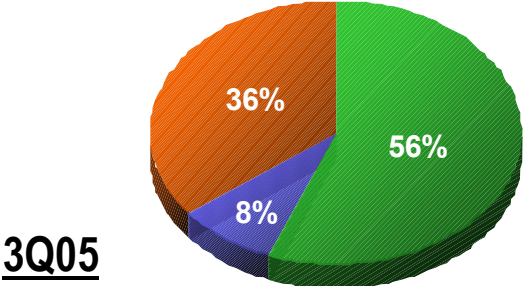
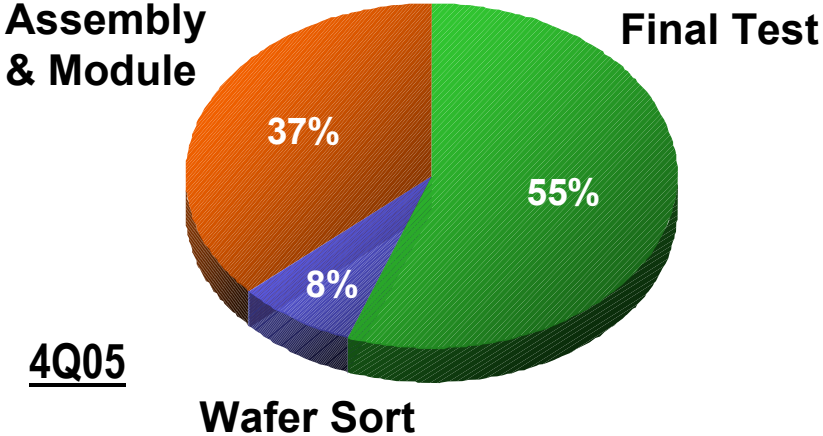
Note: Leverage Ratio defined as Total Borrowings less Cash & Marketable Securities divided by Total Shareholders' Equity.



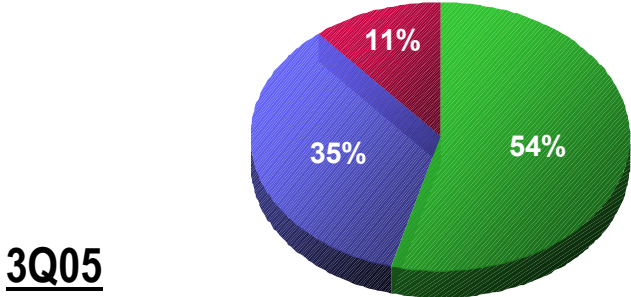
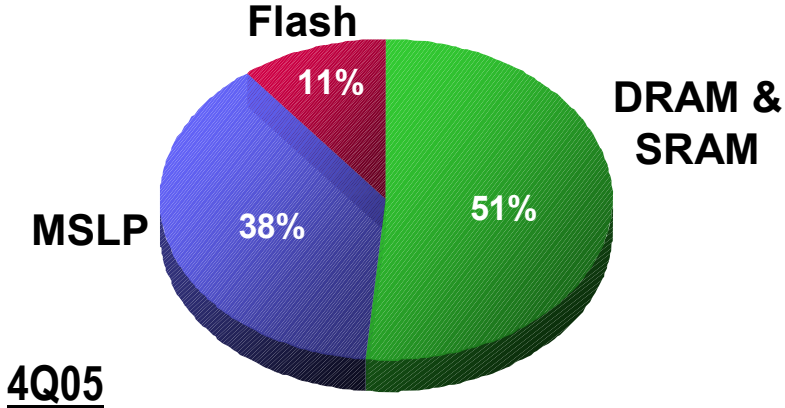
Quarterly Revenue By Business Activity

Significant Growth In MSLP

By Business Activity



By Product Mix

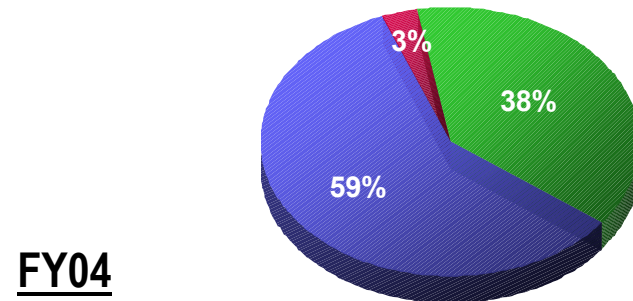
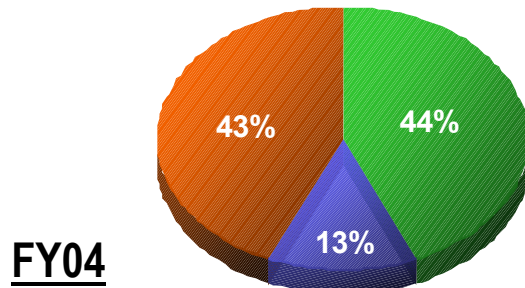
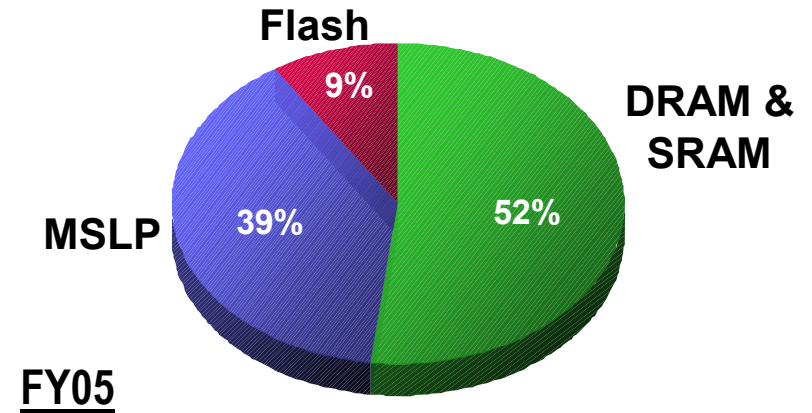
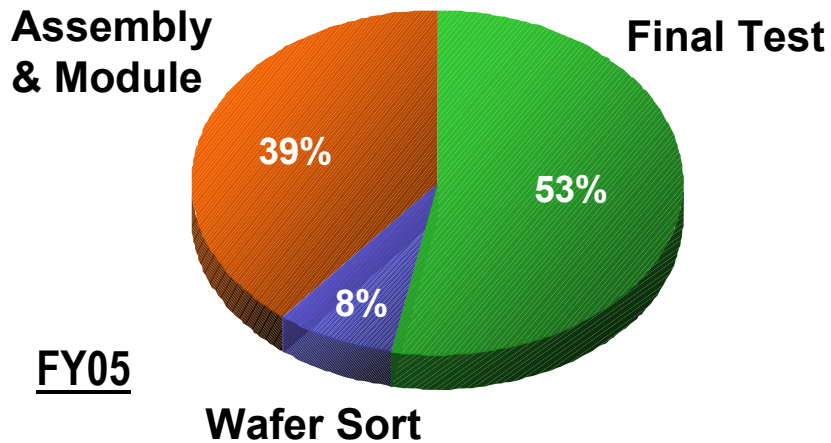


Yearly Revenue By Business Activity

Higher Test Content; New Flash Business From Merger With UTC

By Business Activity

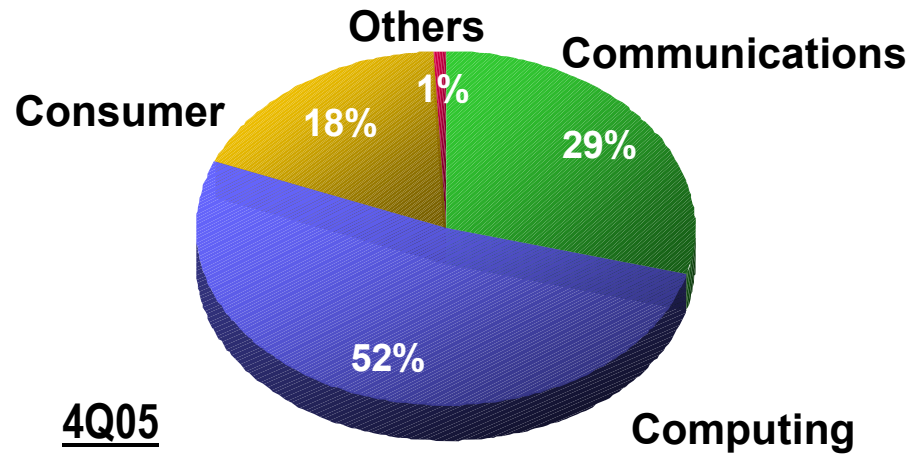
By Product Mix



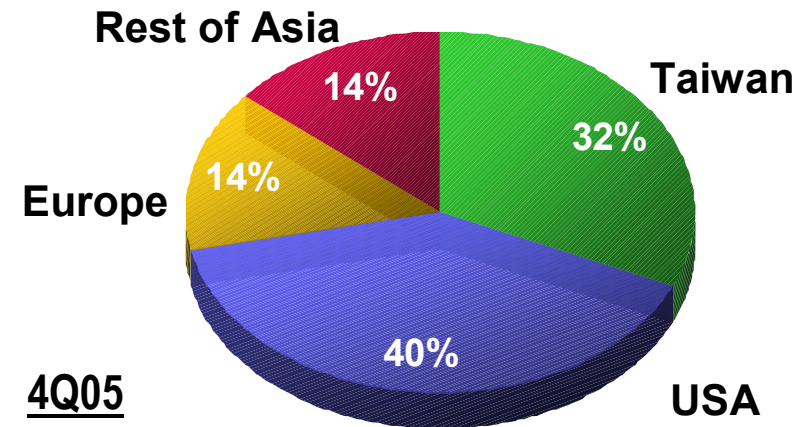
Quarterly Revenue by Applications & Region

Bluetooth & MP3 Are Key Contributors For MSLP Growth

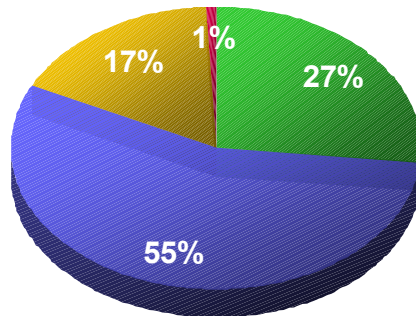
By Applications



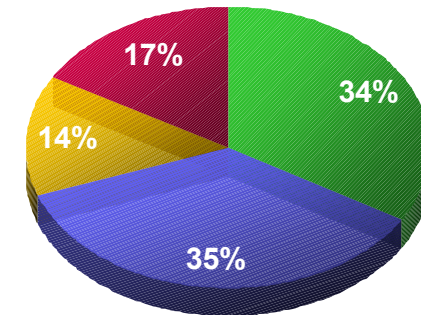
By Geographical Region



3Q05



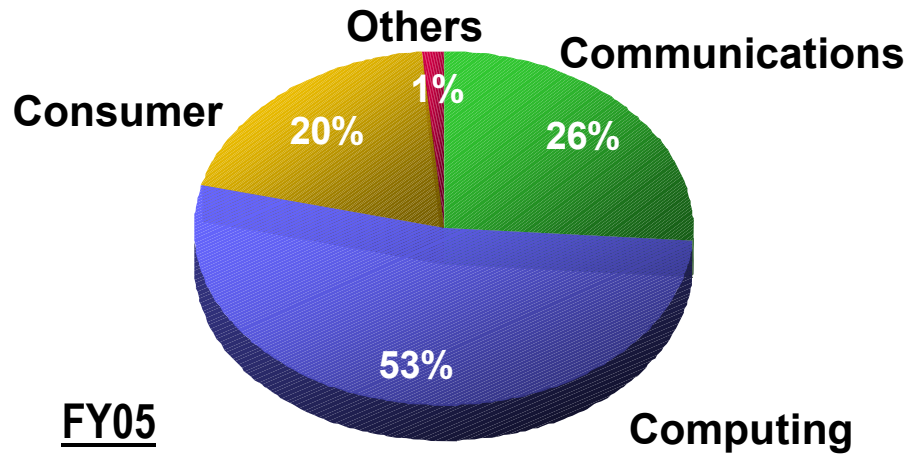
3Q05



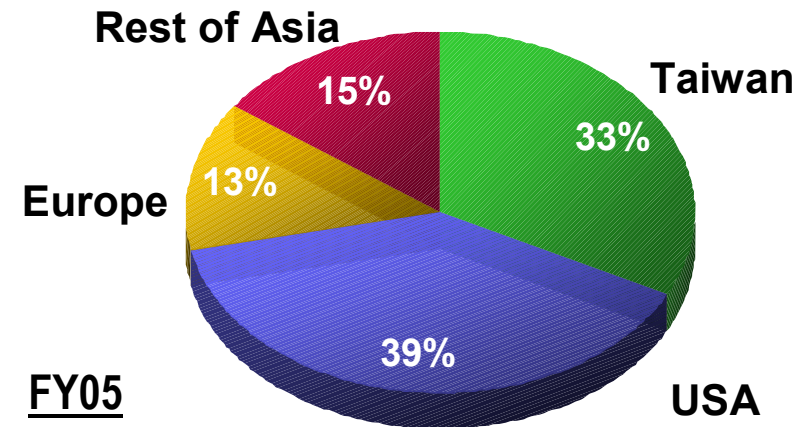
Yearly Revenue by Applications & Region

UTC Increased Memory Content; Momentum In Consumer Wins Continues

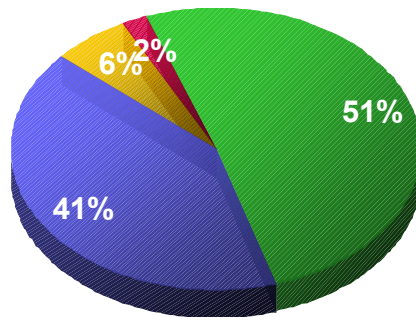
By Applications



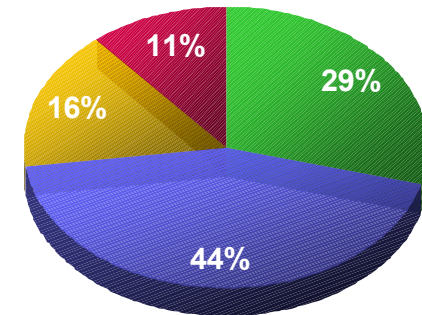
By Geographical Region



FY04



FY04



Highlights of FY05 Todate

- Attained TS 16949 certification for production of chips for automotive
- Volume production ramp for Korean MP3 chipmaker Telechips
- JV with Nepes to establish wafer bumping facility in Singapore
- Proposal to cancel 36.5mm shares (about 2.4% of share capital)
- Volume production ramp of DDR II DRAM for Infineon
- JV with SMIC to establish an assembly & test facility in Chengdu, China
- MOU with 9 Chinese fabless IC design companies
- Completion of the acquisition of UltraTera Corp in March 2005
- Award by Asahi Kasei Microsystems for test capability
- Selection by BridgeCo as a turnkey provider of digital entertainment network chips
- Volume production ramp of Mobile-RAM for Infineon
- Volume production ramp for SigmaTel



■ 4Q05 & FY05 Highlights

■ **Outlook & Guidance**

■ Q & A

Outlook & Guidance

- **2006 capex to be \$180~200m**
 - \$98m has been committed in 4Q05 for delivery in 1H06
 - **Expansion of all sites**
 - Additional floorspace and capacity in Singapore
 - Taiwan to begin MSLP and expand assembly
 - Shanghai to begin assembly

- **Memory – DDR II growth gaining traction**
 - Chipset issue resolved, DDR II content projected to be >50% by 2H06
 - Dual core processors PCs, new OS to drive up memory demand

- **NAND Flash market continue to be tight**
 - Additional test capacity in Taiwan
 - New applications to sustain growth

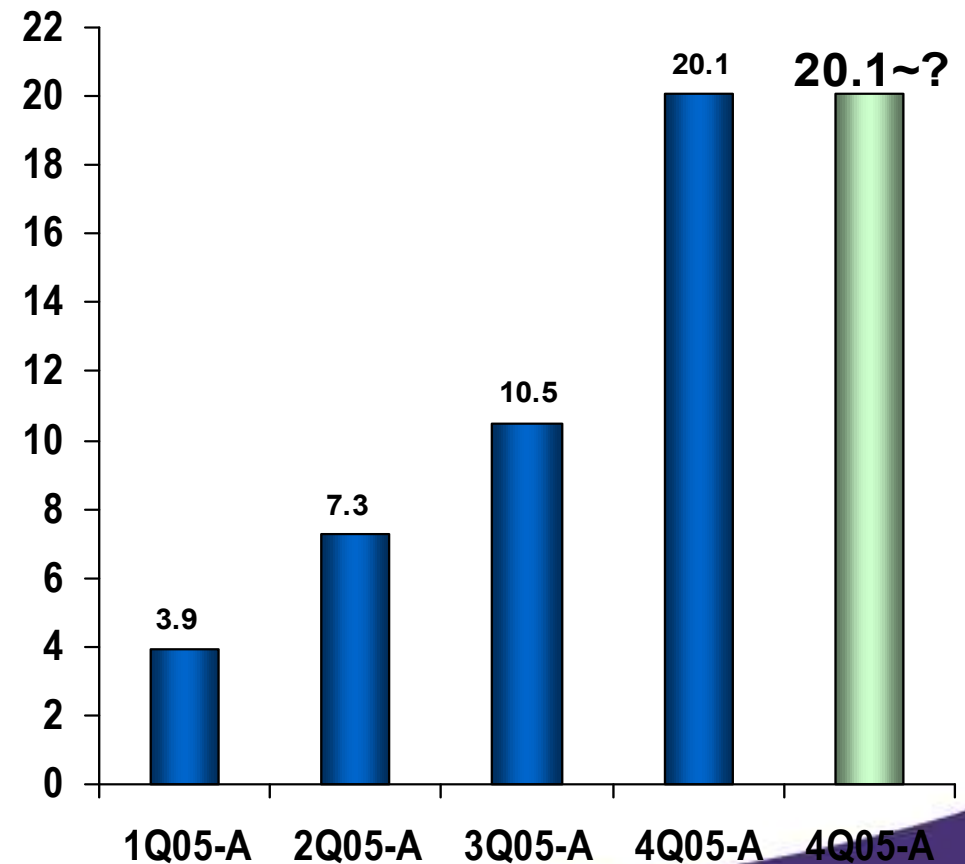
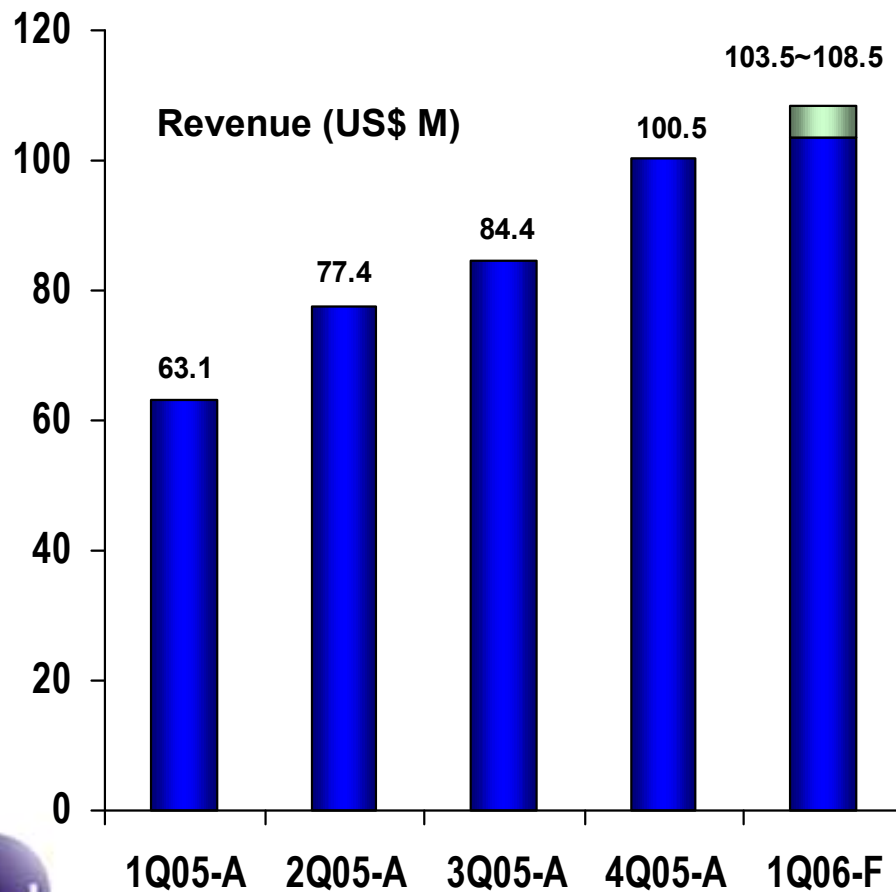
- **Broad-based momentum for MSLP**
 - Business grew 30% q-o-q in 4Q05
 - Faster 3G mobile growth with more 3G content made available globally
 - Demand for Bluetooth, MP3 to continue with greater adaptation (eg automotive, PAN)
 - Digital media will expand to include digital video



1Q06 Guidance

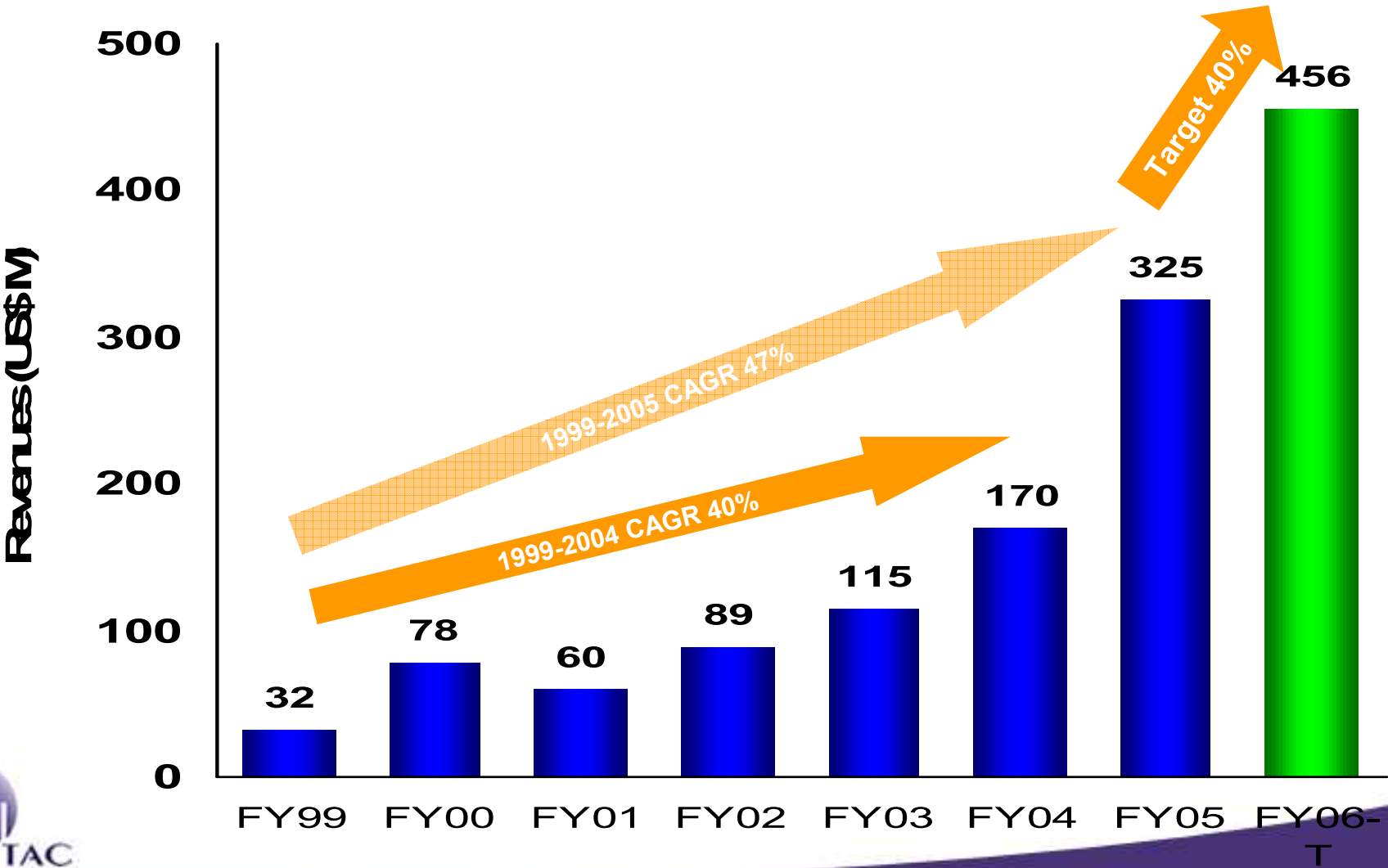
- 1Q06 revenue to grow by 3-8% q-o-q

- 1Q06 net profit to...



FY06 Revenue Target

FY06 target revenue to grow 40% organically over FY05



■ 4Q05 & FY05 Highlights

■ Outlook & Guidance

■ **Q & A**



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Thank You

Q & A



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