

MPI Corporation. (6223.TT)

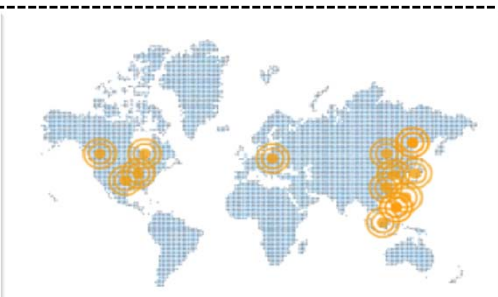
RBS_NDR_2013

Safe Harbor Notice

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)



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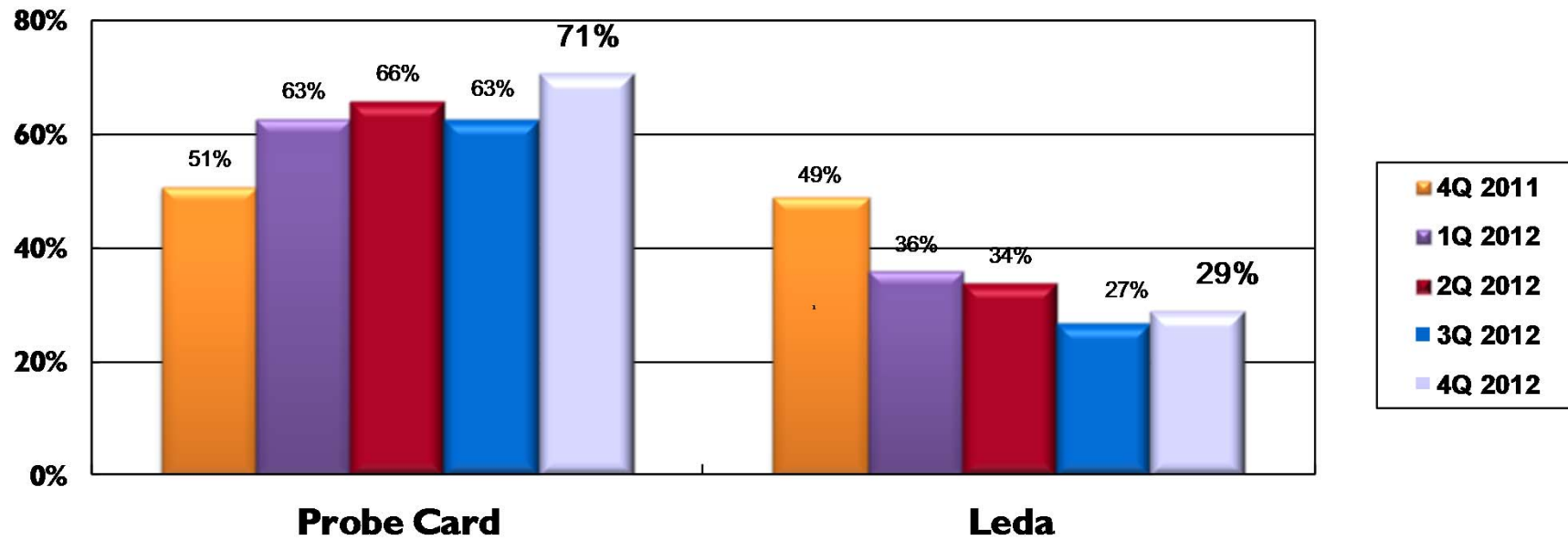
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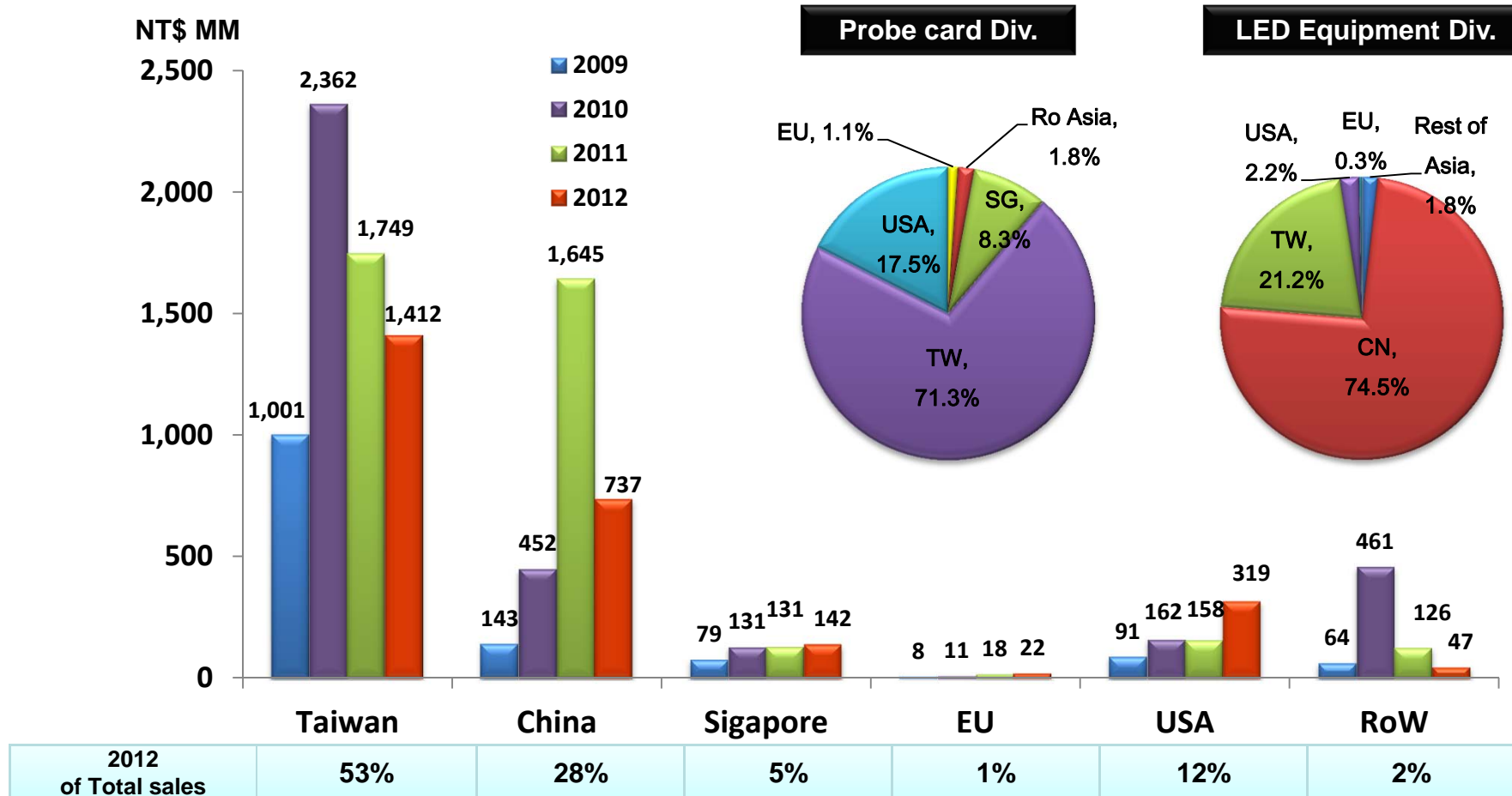
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Business Portfolio

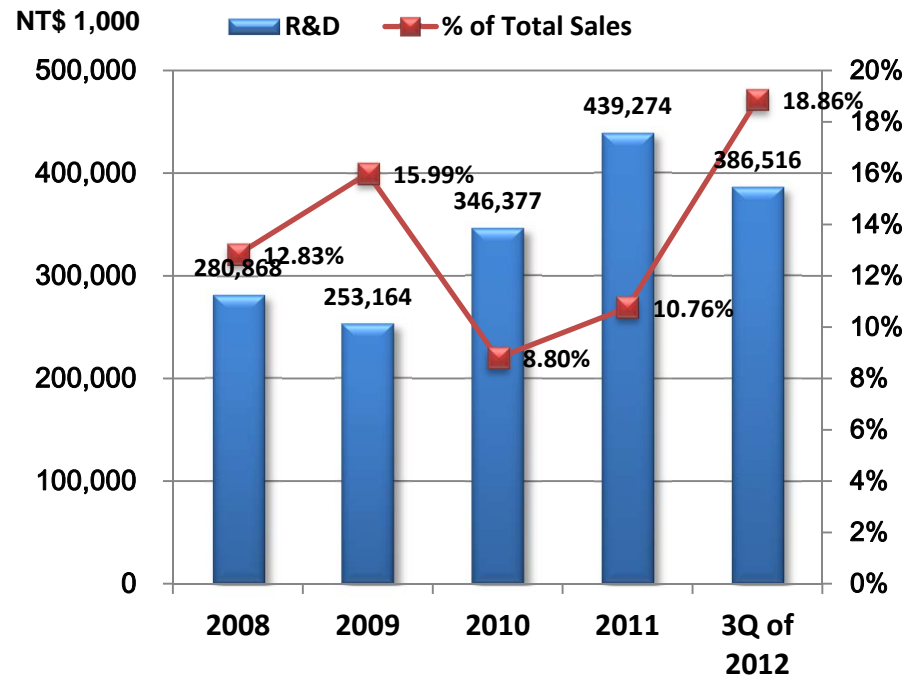


Net Sales by Region

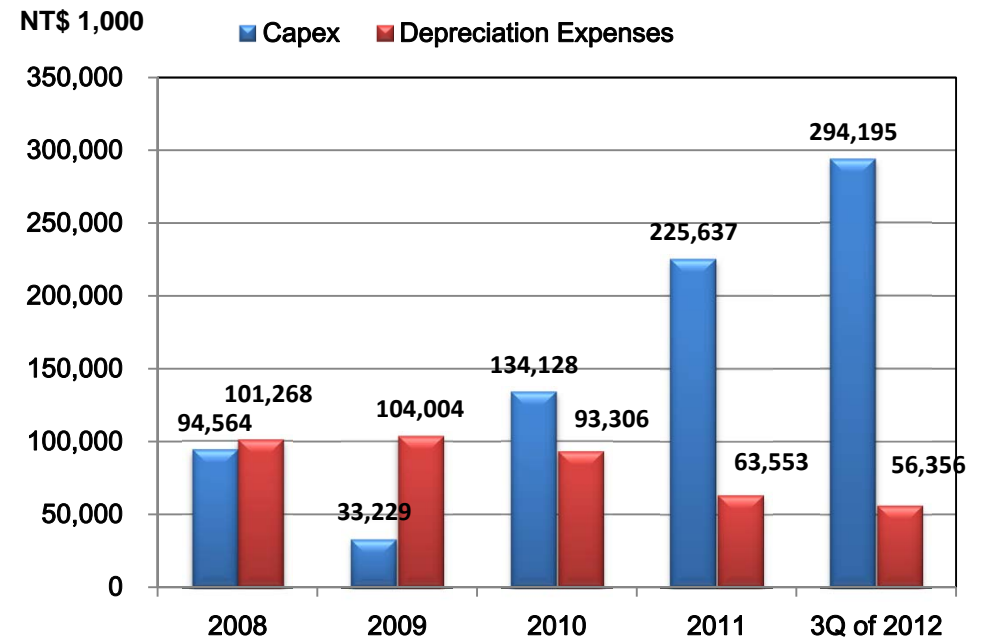


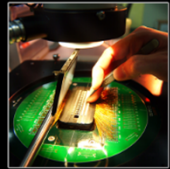
R&D Expenses, Capex and Depreciation

R&D Expenses



Capex and Depreciation Expenses





LED

LED Turnkey Solution



2 in 1 (Prober + Sorter)



Reduce spacing
demand for capex

Reduce workforce

Process
improvement

Fully Auto New Product

Die Prober

Vertical and normal LED



LED AOI

Fully-Auto Wafer Loader

Inspection Time : 5 min

Exchange Time 15 sec



COB Sorter

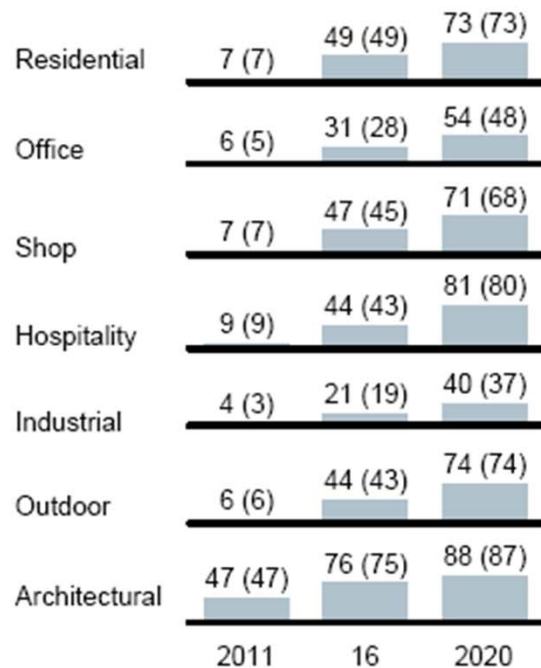
well suited for various
COB-type products



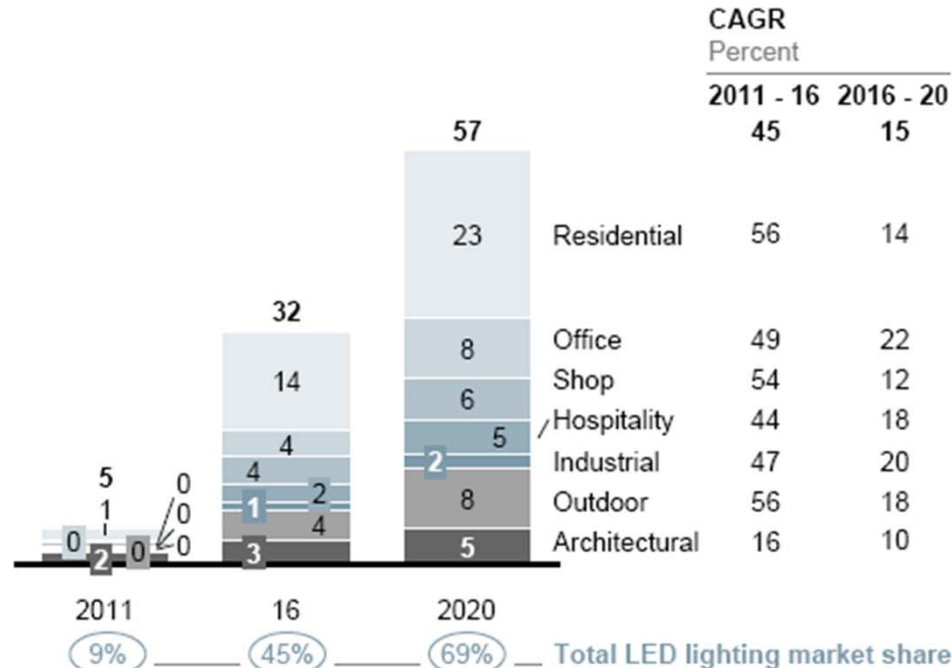
LED field application

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

LED lighting value-based market share¹
by general lighting application
(excl. lighting system control components)
Percent



LED lighting market size¹ by general lighting application,
incl. lighting system control components
EUR billions

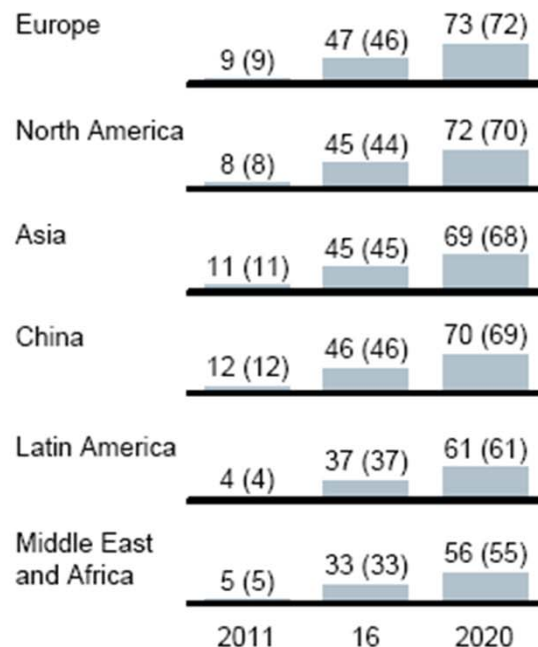


Source: McKinsey&Company 2012

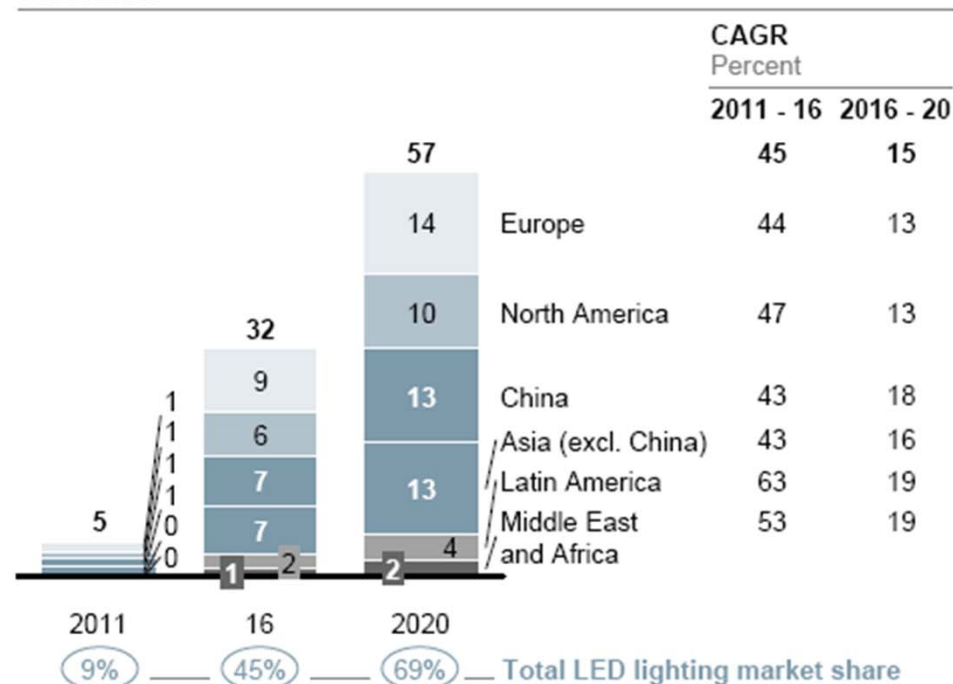
LED Growth Geographically

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

LED lighting value-based market share¹
by country/region (excl. lighting system
control components)
Percent



LED lighting market size¹ by country/region,
incl. lighting system control components
EUR billions



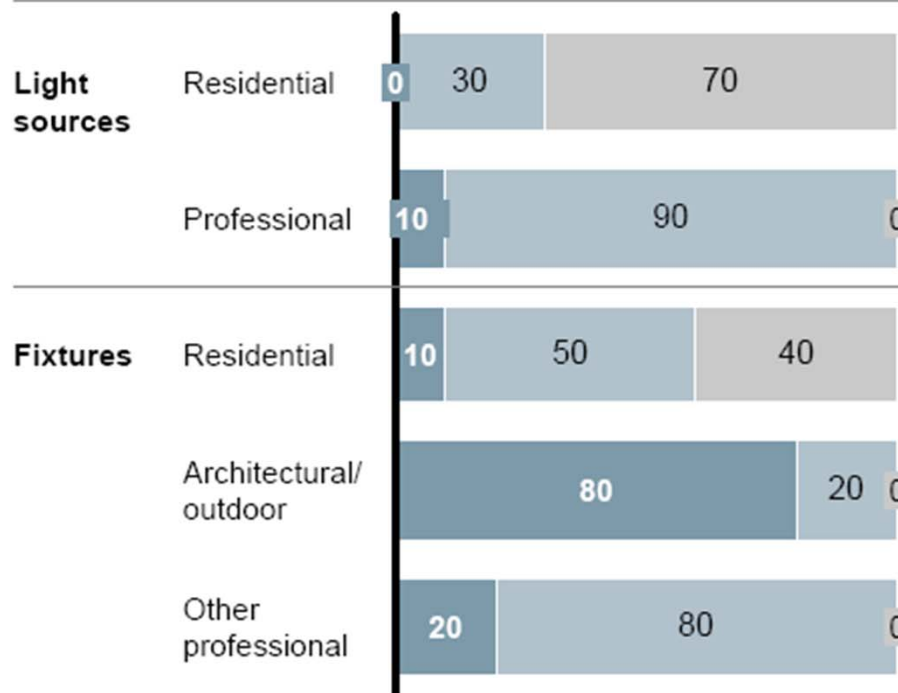
Source: McKinsey&Company 2012

LED Lighting Product Channels

Lighting product channels differ by value chain and application

- Direct channels¹
- Wholesaler channels
- Retailer channels

Rough estimate of channel share² at present
Percent

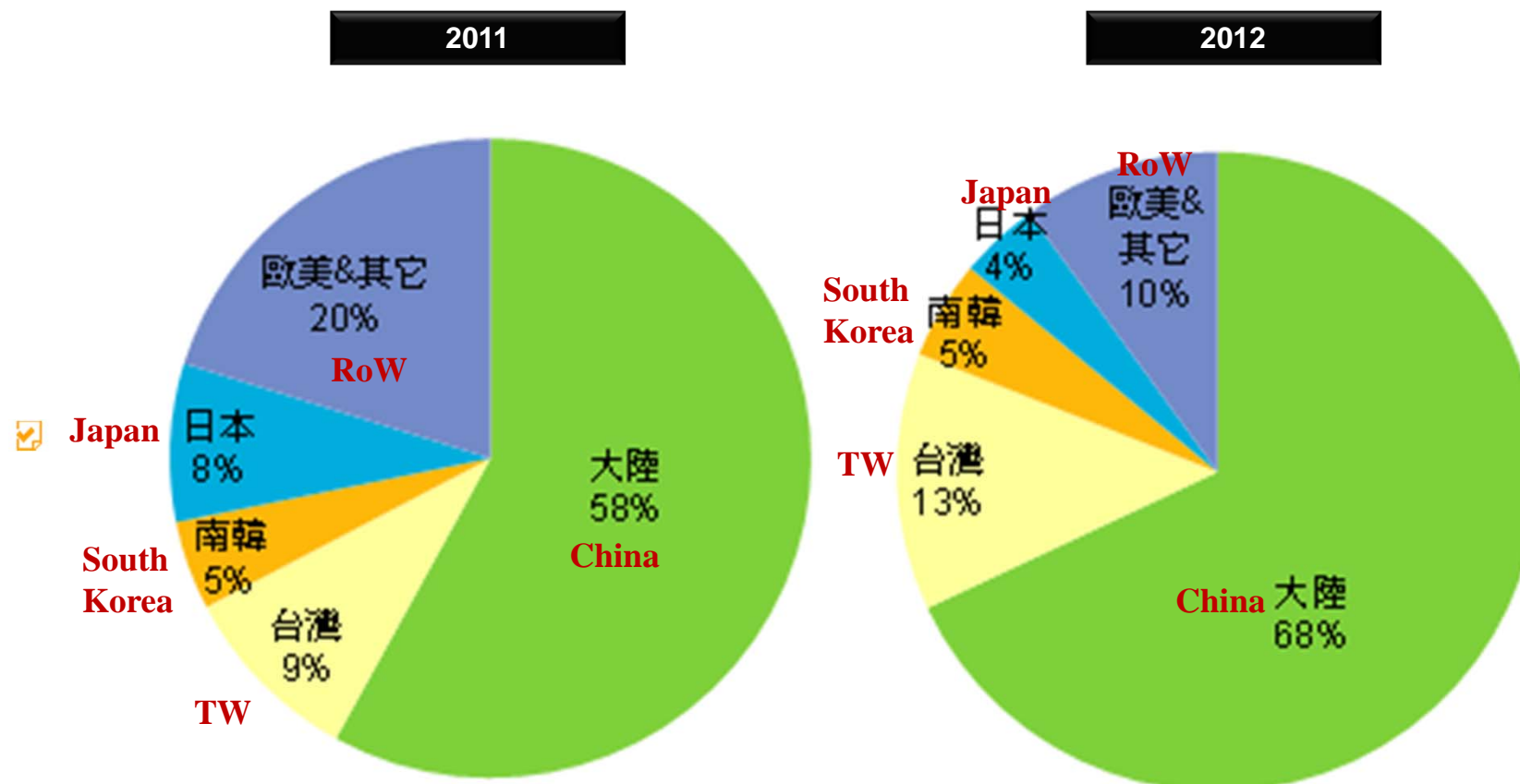


Market environment shift impacting channel structure

- 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

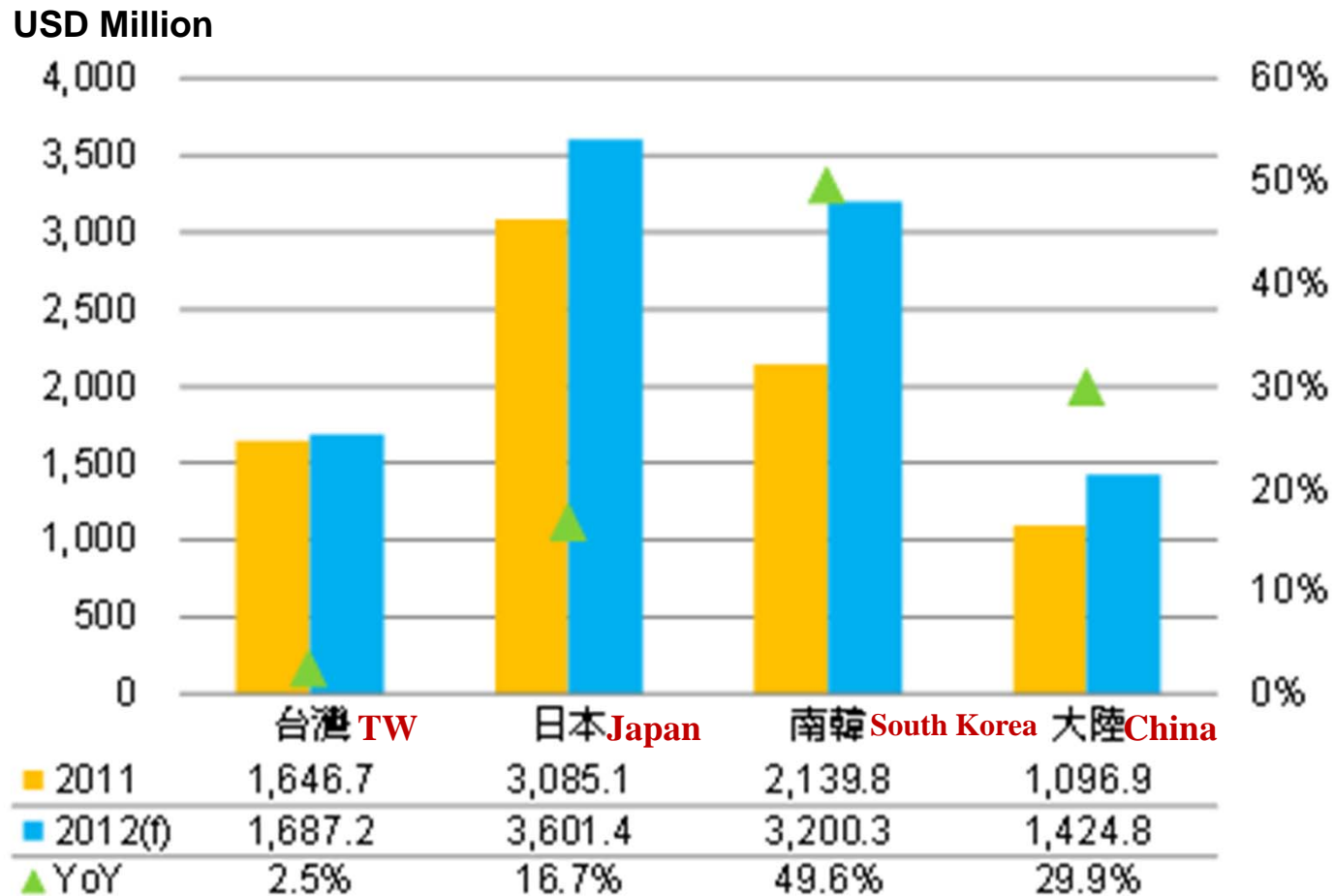
Source: McKinsey&Company 2012

2011 ~ 2012 MOCVD Request by Region



Source: DIGITIMES 2012/9

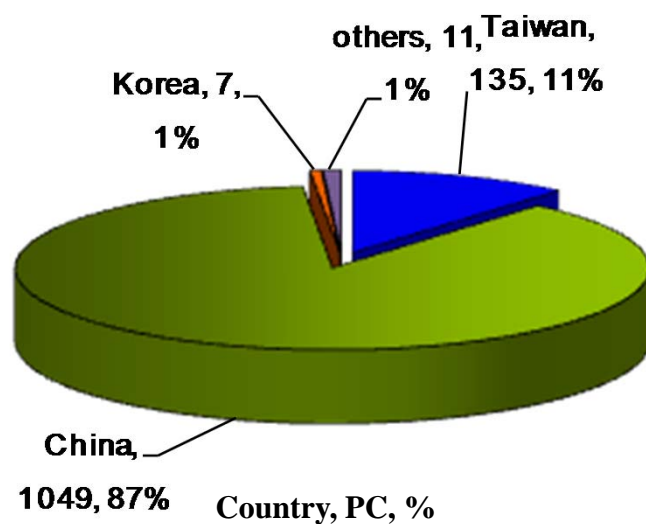
2012 LED Growth by Region



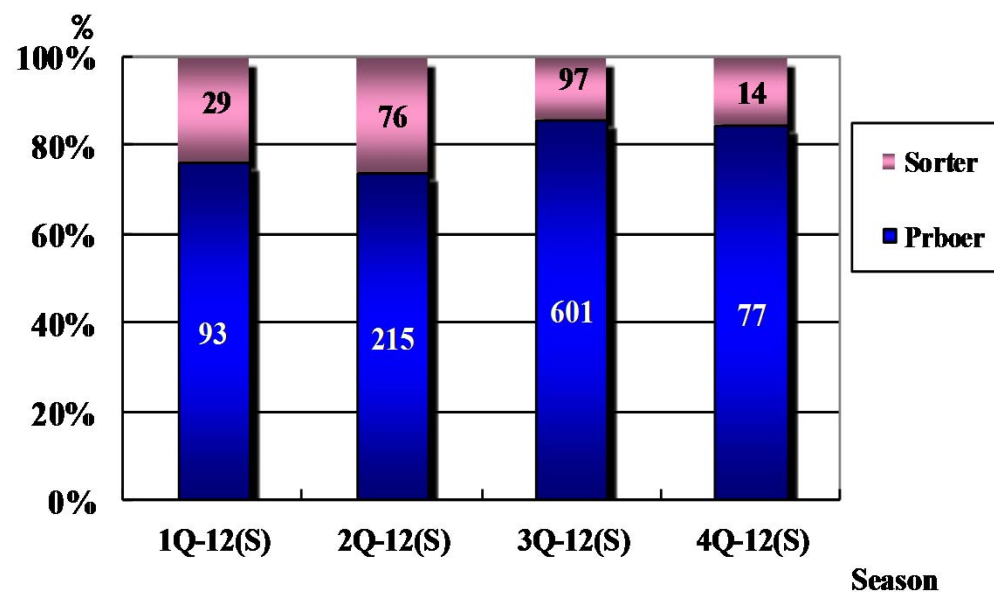
Source: DIGITIMES 2012/9

Geography & Product Mix

by Geography

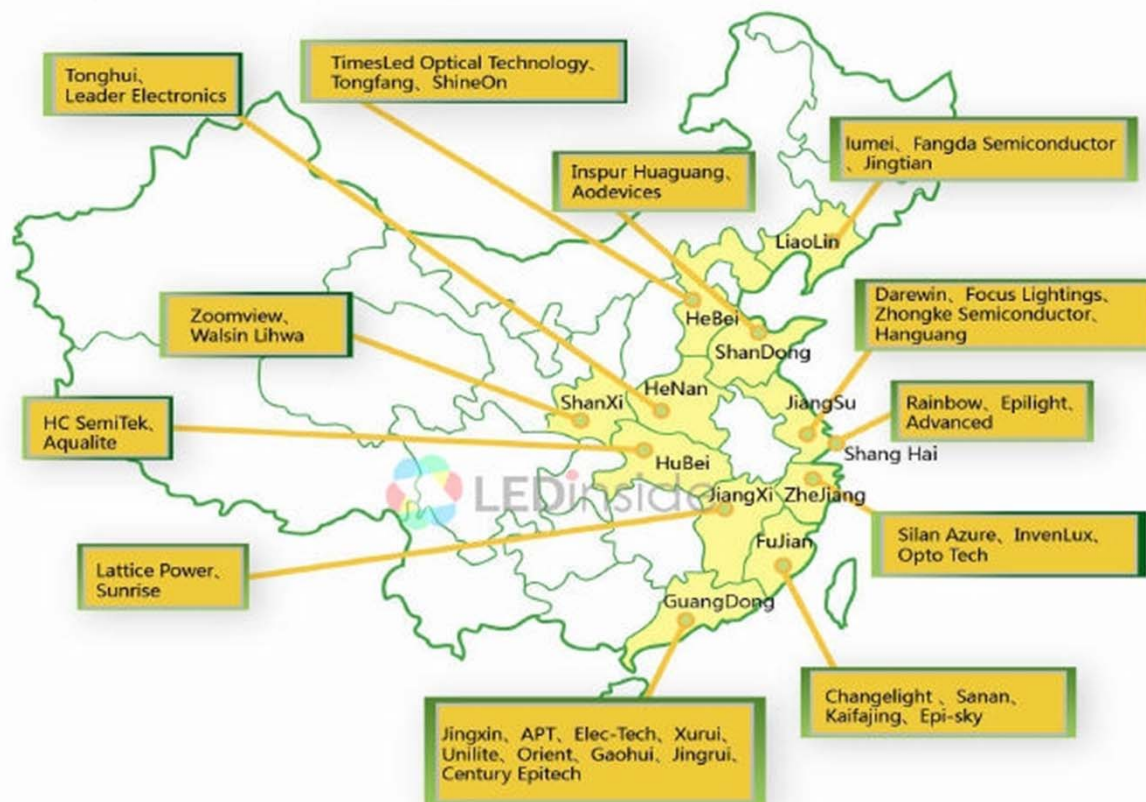


by Product

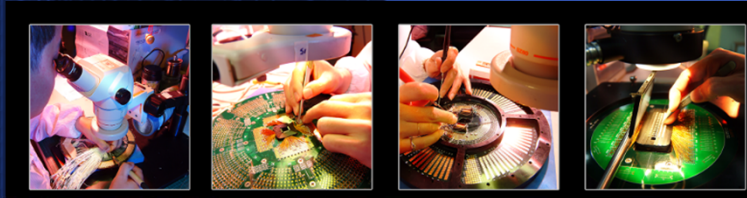


China LED Chip Distribution

LED Chip Market Development Distribution

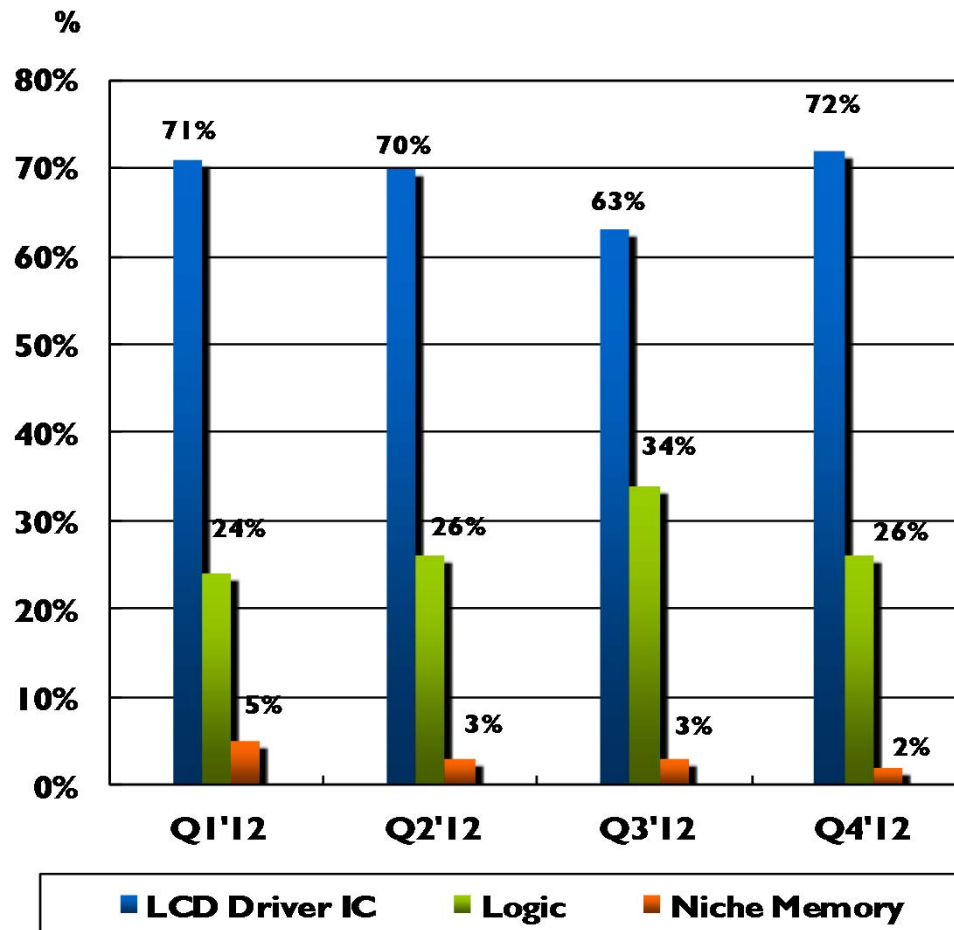


◆ The LED epi wafer & chip field, more than 70 LED makers in the LED epi wafer & chip field and the production value reached 625 million USD.



Probe Card

Product Mix



Major Customers

Design Houses



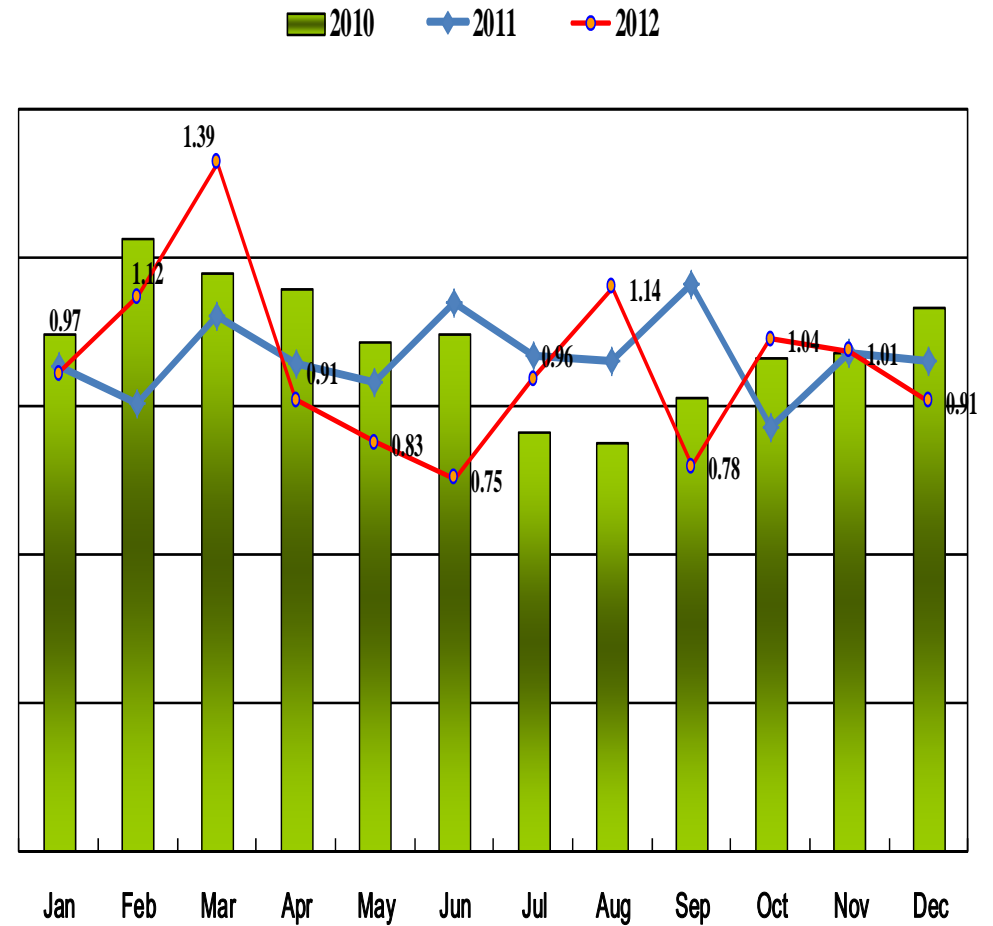
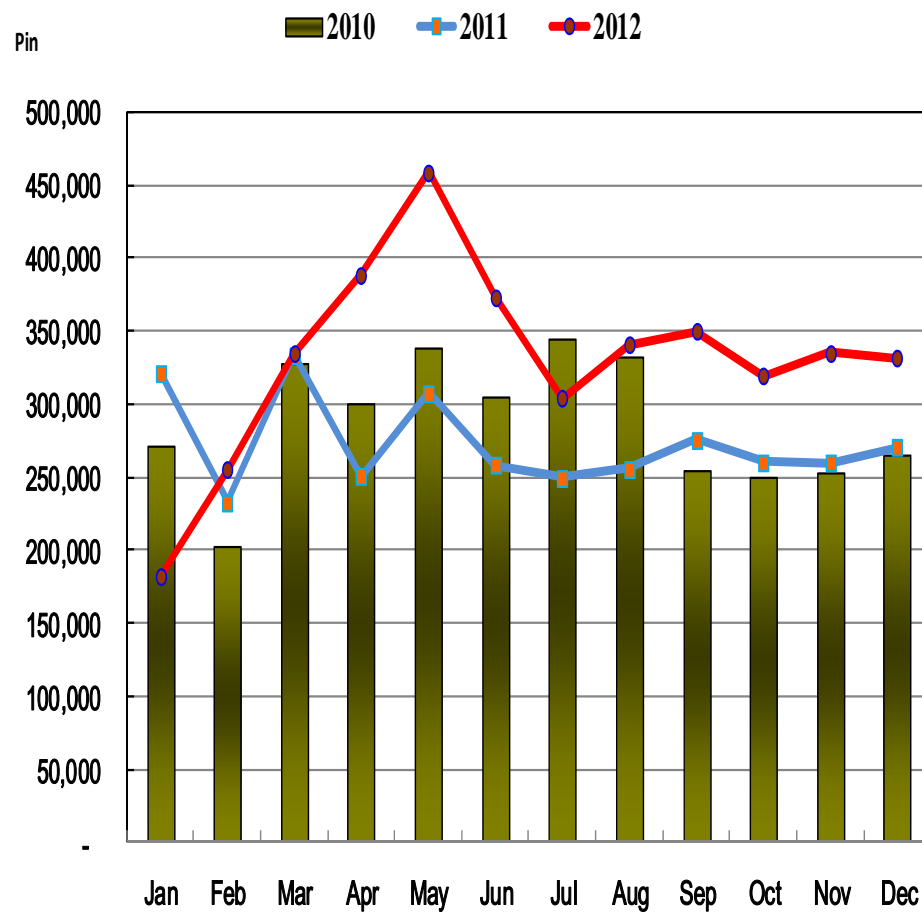
Foundries



Testing Houses



Pin-Shipment & B/B Ratio



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%	-

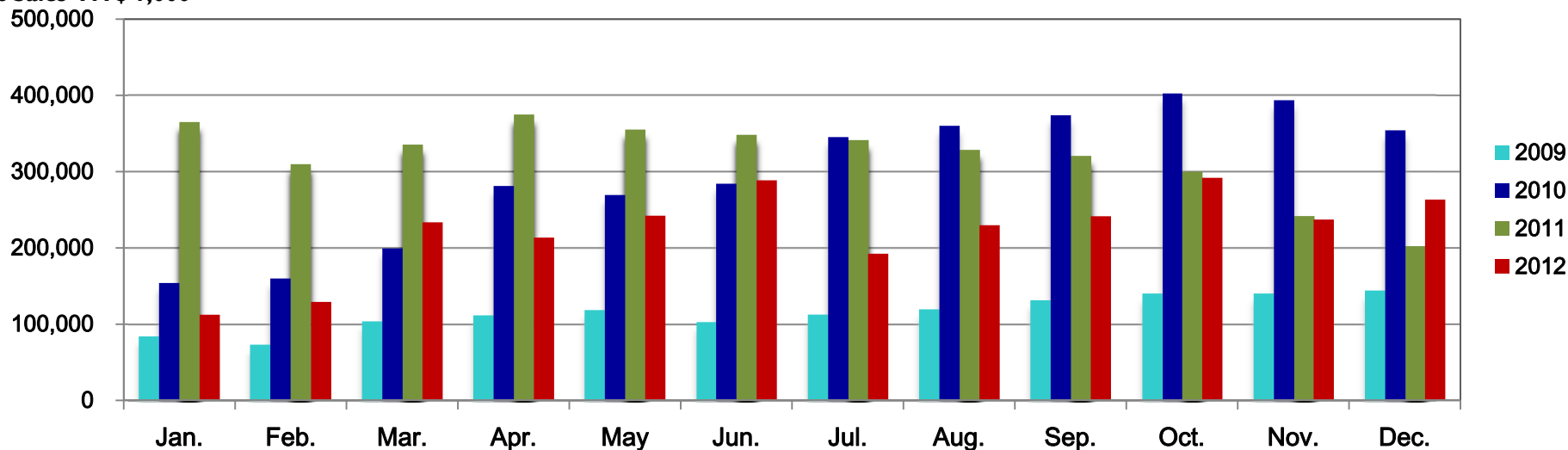
Global Semi-Conductor Application Forecast

(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%

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



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

Thank You

<http://www.mpi.com.tw>