

ALi Corporation (3041 TT)

1Q12 Investor Conference

April, 23rd, 2012

1Q12 Consolidated Income Statement

(In thousand NT\$)

(Amounts in thousand New Taiwan Dollars)

	1Q12 (A)	%	4Q11 (A)	%	1Q11 (A)	%	QoQ	YoY
Gross sales	1,427,164		1,119,979		747,904		27%	91%
Less : Sales returns and discounts	(1,811)		(44)		(1,105)		4016%	64%
Net sales	1,425,353	100%	1,119,935	100%	746,799	100%	27%	91%
Cost of goods sold	(733,231)		(605,691)		(379,430)		21%	93%
Gross profits	692,122	49%	514,244	46%	367,369	49%	35%	88%
Operating expenses								
Selling expenses	(83,540)	(6%)	(68,331)	(6%)	(46,594)	-6%	22%	79%
Administrative expenses	(69,568)	(5%)	(61,588)	(5%)	(51,516)	-7%	13%	35%
Research and development expenses	(238,627)	(17%)	(190,497)	(17%)	(158,858)	-21%	25%	50%
Total operating expenses	(391,735)	(27%)	(320,416)	(29%)	(256,968)	-34%	22%	52%
Operating income	300,387	21%	193,828	17%	110,401	15%	55%	172%
Non-operating income and gain(expense & loss)	28,698		27,968		30,832		3%	-7%
Income before income tax	329,085		221,796		141,233		48%	133%
Income tax(expense)benefit	(62,532)		(73,203)		(7,713)		-15%	711%
Net income	266,553	19%	148,593	13%	133,520	18%	79%	100%
Earnings Per Share(in New Taiwan Dollars)	0.91		0.51		0.44			

1Q12 Consolidated Balance Sheets

(In NT\$ thousands)

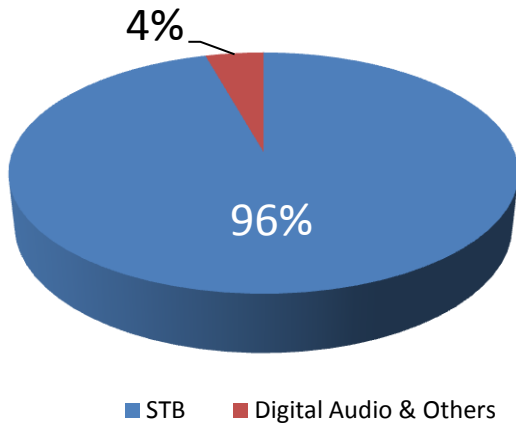
Selected Items from Balance Sheet

	1Q12	4Q11	1Q11
Cash & financial asset current	4,261,759	3,654,394	4,556,153
Notes and accounts receivable	665,054	558,802	328,272
Inventory (net)	311,032	176,481	271,853
Other current assests	262,736	361,799	211,727
Total current asset	5,500,581	4,751,476	5,368,005
Funds and Investments	23,004	21,144	4,222
Net PP&E	566,013	563,881	551,750
Intangible assets	126,662	138,307	119,585
Other assets	1,023,181	1,057,016	1,175,556
Total assets	7,239,441	6,531,824	7,219,118
Notes & accounts payable	862,357	471,751	436,634
Other current liabilities	648,109	594,298	601,329
Other liabilities	10,622	11,482	13,199
Total liabilities	1,521,088	1,077,531	1,051,162
Total shareholders' equity	5,718,353	5,454,293	6,167,956
Key Indices	-	-	-
A/R Turnover Days	39	46	42
Inventory Turnover Days	34	43	87
Current Ratio	3.6	4.5	5.2

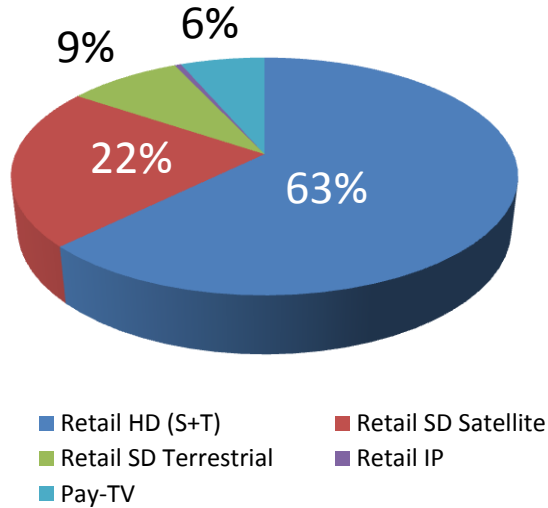
(Total outstanding shares were 303,949,100 units as of March 31, 2012)

1Q12 Revenue Breakdown

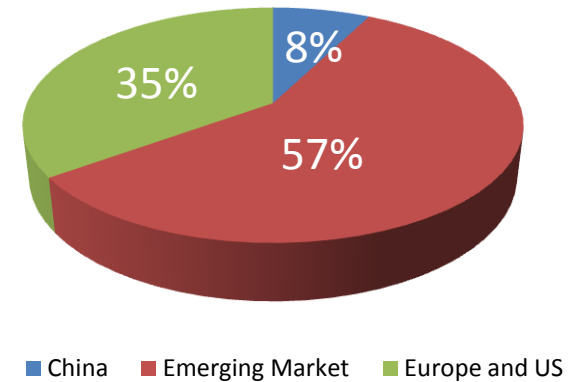
STB v.s. Digital Audio



STB by End Market



STB by Region



2Q12 Guidance

- ❑ Revenue to be between NT\$ 1,283 million and NT\$ 1,425 million
- ❑ Gross profit margin to be between 48% and 50%
- ❑ OPEX to be between NT\$415 million and NT\$435 million
- ❑ Operating profit margin to be between 16% and 19%

Thank you!

