



# **2009 3rd Quarter Results Investor Conference**

**17 November, 2009**

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**Advanced Semiconductor Manufacturing  
Corporation Limited**

# Agenda

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❖ Welcome

❖ 2009 Q3 Financial Results

Ms. Cheng Jianyu  
Executive Director & CFO

❖ 2009 Q4 Outlook

Mr. Zhou Weiping  
Executive Director, President and CEO

❖ Q&A



## 2009 Q3 Overview (QoQ)

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- Revenue increased 0.2% sequentially to RMB178.9 million in 3Q09
- Overall capacity utilization rate was 46% in 3Q09, compared to 49% in 2Q09
- The 8-inch equivalent wafer shipments decreased by 4.7% to 76,639 pieces in 3Q09 from 80,426 pieces in 2Q09
- The Company's cash position as at 30 September 2009 increased by 15.9% to RMB308.0 million from RMB265.7 million as at 30 June 2009
- Net loss amounted to RMB35.1 million, EBITDA was positive at around RMB6.4 million



# Q3' 2009 Results Review

Amount: RMB Million	Q3'09	Q2'09	Q3'08
<b>Sales</b>	178.9	178.5	255.0
<b>Net Income</b>	(35.1)	17.9	(12.2)
<b>Cash &amp; Cash Equivalent</b>	308.0	265.6	216.0
<b>Interest-Bearing Loans</b>	178.3	178.3	188.4
<b>Shareholders' Equity</b>	646.3	681.3	955.8
<b>FAB Utilization (%)</b>	46%	49%	65%
<b>ROE (%)</b>	-21.7%	10.5%	-5.1%



# Q3' 2009 Income Statement

(QoQ Comparison)

Amount: RMB Million

	Q3'2009 Actual		Q2'2009 Actual		QoQ
	Amount	%	Amount	%	%
<b>Net Sales</b>	178.9	100%	178.5	100%	0%
<b>Cost of Goods Sold (COGS)</b>	(165.2)	-92%	(136.0)	-76%	22%
<b>Gross Profit</b>	13.6	8%	42.5	24%	-68%
<b>Total Operating Expenses</b>	(28.4)	-16%	(22.3)	-13%	27%
<b>Operating Income/(Loss)</b>	(14.8)	-8%	20.2	11%	-
Finance Costs	(2.2)	-1%	(2.4)	-1%	-6%
Other Expenses	(20.4)	-	(0.3)	0%	
Other Income/(Expenses)	2.4	1%	0.4	0%	491%
<b>Income/(Loss) Before Tax</b>	(35.1)	-20%	17.9	10%	-
<b>Income Taxes Credit/ (expense)</b>	-	-	-	-	-
<b>Net Income/(Loss)</b>	(35.1)	-20%	17.9	10%	-



# Q3' 2009 Income Statement

(YoY Comparison)

Amount: RMB Million

	Q3'2009 Actual		Q3'2008 Actual		YoY
	Amount	%	Amount	%	%
<b>Net Sales</b>	178.9	100%	255.0	100%	-30%
<b>Cost of Goods Sold (COGS)</b>	(165.2)	-92%	(235.8)	-92%	-30%
<b>Gross Profit</b>	13.6	8%	19.3	8%	-29%
<b>Total Operating Expenses</b>	(28.4)	-16%	(34.4)	-14%	-17%
<b>Operating Income/(Loss)</b>	(14.8)	-8%	(15.2)	-6%	-
Finance Costs	(2.2)	-1%	(3.5)	-1%	-36%
Other Expenses	(20.4)	-11%	(0.5)	0%	-
Other Income/(Expenses)	2.4	1%	7.0	3%	-66%
<b>Income/(Loss) Before Tax</b>	(35.1)	-20%	(12.2)	-5%	-
<b>Income Taxes Credit /(Expense)</b>	-	-	-	-	-
<b>Net Income/(Loss)</b>	(35.1)	-20%	(12.2)	-5%	-



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**ASMC 3Q2009 Results /17 November 2009**

# Q3' 2009 Balance Sheet

Amount: RMB Million Selected Items from Balance Sheet	Q3'09		Q2'09		Q3'08	
	Amount	%	Amount	%	Amount	%
<b>Total Assets</b>	<b>1015.3</b>	100%	<b>1022.3</b>	100%	<b>1389.4</b>	100%
Cash & Cash Equivalent	308.0	30%	265.6	26%	216.0	16%
Accounts Receivables & Other	86.9	9%	94.0	9%	163.7	12%
Inventory	105.5	10%	110.9	11%	185.7	13%
<b>Total Current Assets</b>	<b>500.4</b>	49%	<b>470.5</b>	46%	<b>565.4</b>	41%
Accounts Payable	87.1	9%	80.0	8%	132.6	10%
Current Portion of Loans	178.3	18%	178.3	17%	188.4	14%
Accrued Liabilities & Others	103.7	10%	82.7	8%	112.4	8%
<b>Total Current Liabilities</b>	<b>369.0</b>	36%	<b>341.0</b>	33%	<b>433.3</b>	31%
<b>Total Equity</b>	<b>646.3</b>	64%	<b>681.3</b>	67%	<b>956.0</b>	69%
<b>Accounts Receivable Turnover (Days)</b>	43		35		46	
<b>Inventory Turnover (Days)</b>	77		97		84	
<b>Current Ratio</b>	1.36		1.38		1.30	
<b>Net Working Capital</b>	131.4		129.5		132.0	



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**ASMC 3Q2009 Results /17 November 2009**

## Q3' 2009 Cash Flow

Amount: RMB Million	Q3'09	Q3'08
	Amount	Amount
<b>From Operation</b>	44.7	80.0
<b>Profit Before Tax</b>	(35.1)	(12.2)
<b>Depreciation &amp; Amortization</b>	39.2	56.6
<b>Change in Working Capital</b>	41.8	47.7
<b>Other Operating activities</b>	(1.3)	(12.2)
<b>From Investment</b>	(2.3)	(13.1)
<b>Capital Expenditures (Net)</b>	(2.3)	(13.1)
<b>Other Investment Sources/(Uses)</b>		
<b>From Financing</b>	(0.0)	(80.7)
<b>Repayment of -L</b>	(0.0)	(80.7)



# Q3' 2009 Capital Expenditures

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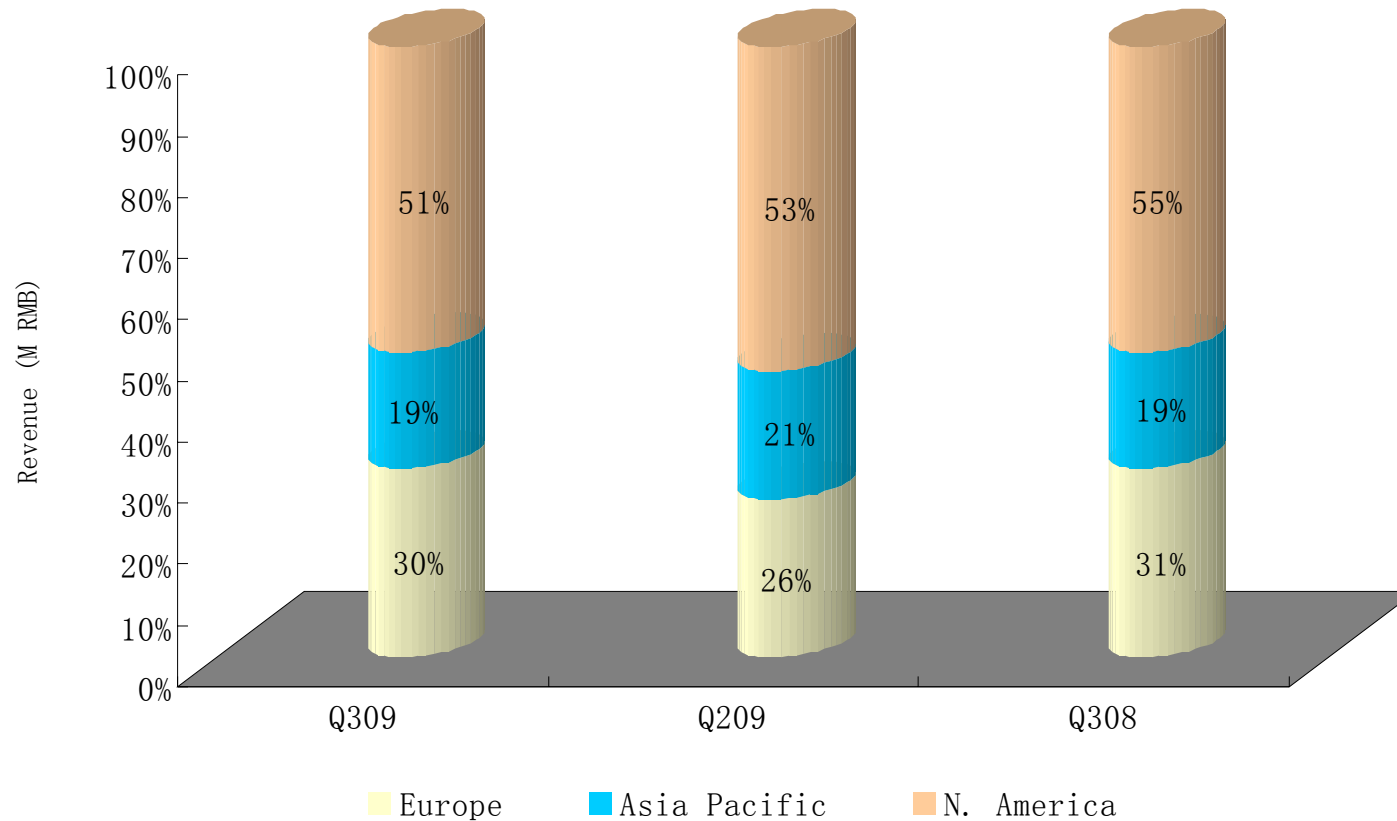
Amount: RMB Million

## CAPEX

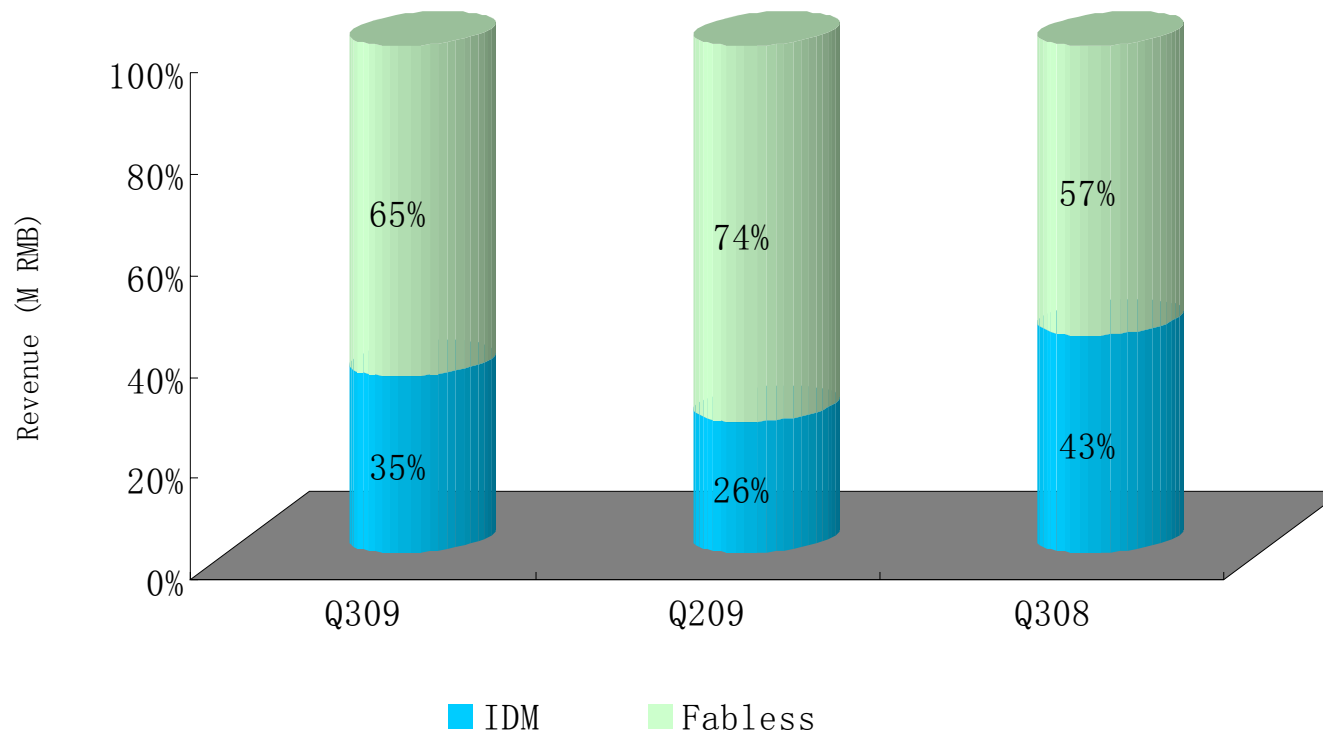
Q3'09	Q2'09	Q3'08
Amount	Amount	Amount
2.3	7.3	13.1



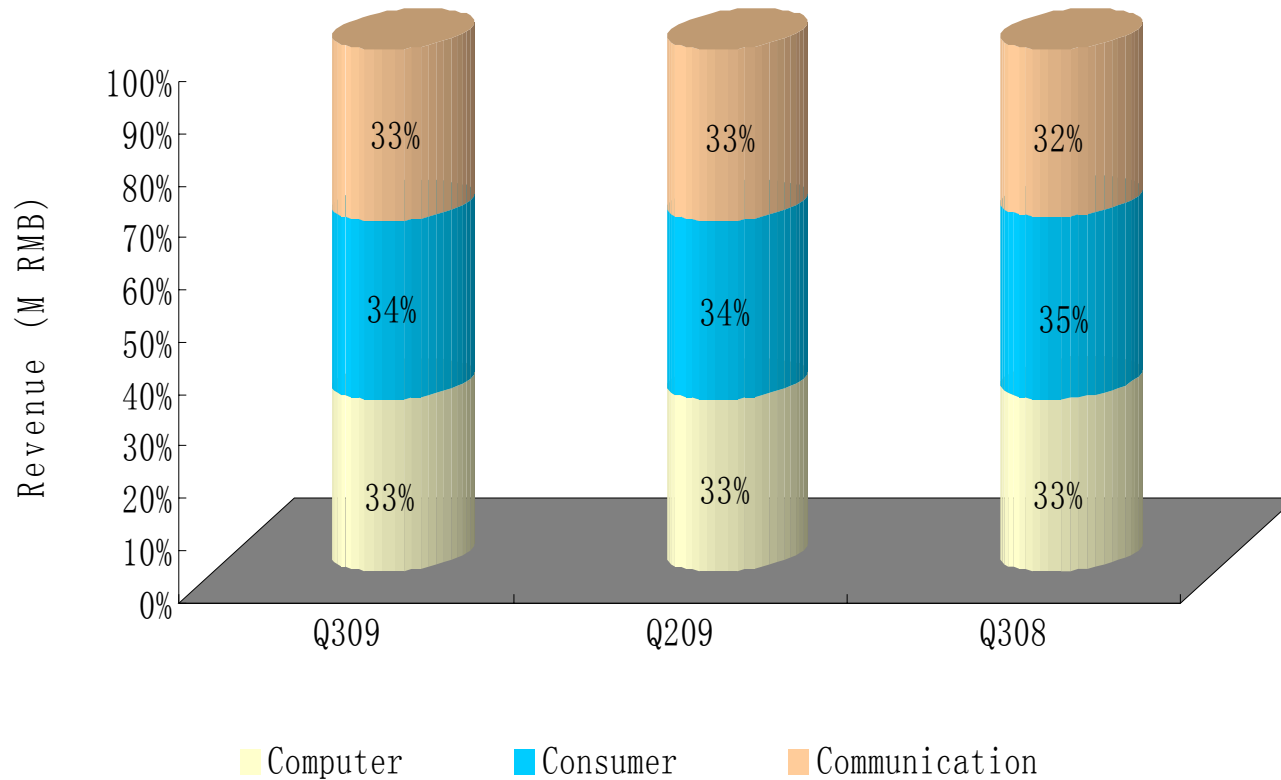
# Sales Breakdown by Geography



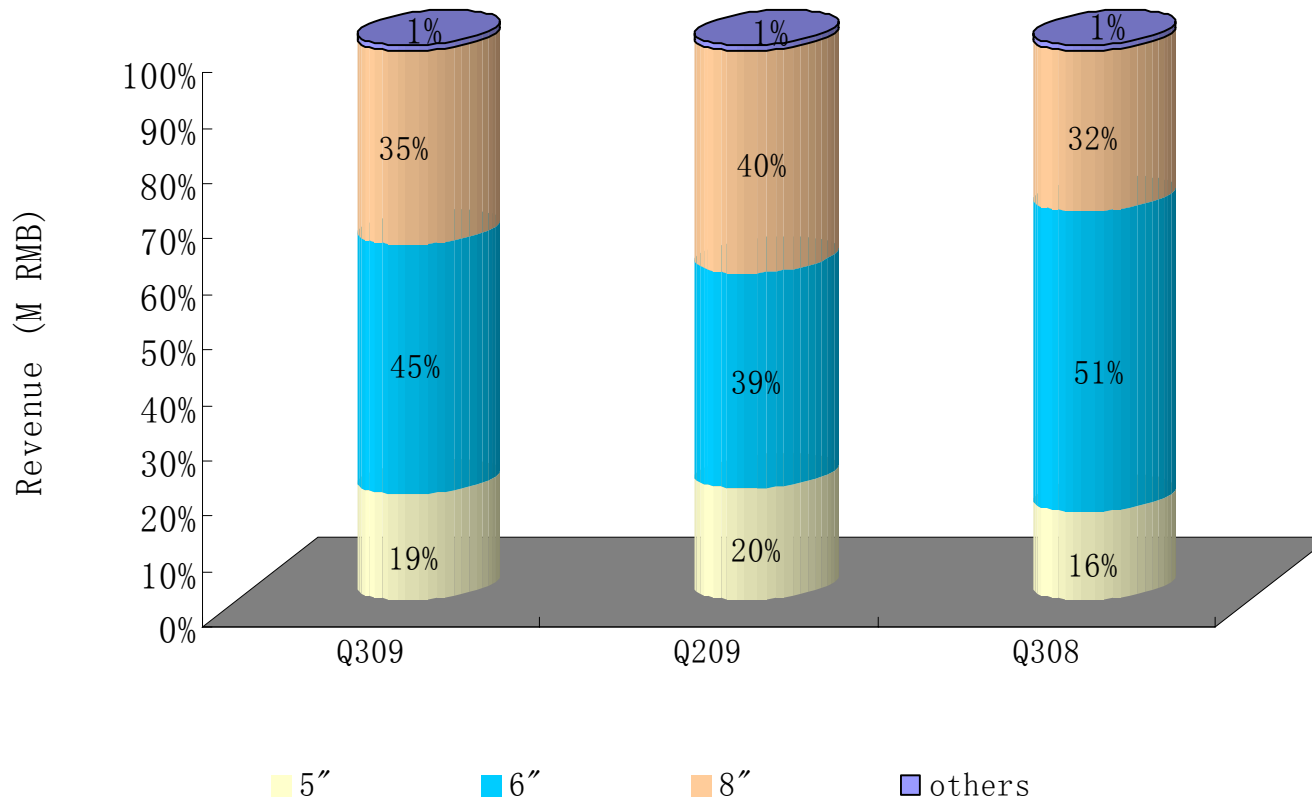
# Sales Breakdown by Customer



# Sales Breakdown by Application



# Sales Breakdown by 5" 6" 8"



## FAB Installed Capacity (8" Equivalent)

FAB / (Wafers in thousand)	Q3 09	Q2 09	Q3 08
<b>Fab 1/2</b>			
<b>5-inch wafers</b>	<b>33</b>	<b>33</b>	<b>33</b>
<b>6-inch wafers</b>	<b>85</b>	<b>85</b>	<b>85</b>
<b>Fab 3</b>			
<b>8-inch wafers</b>	<b>36</b>	<b>36</b>	<b>36</b>
<b>Total 8" Equivalent</b>	<b>154</b>	<b>154</b>	<b>154</b>

Note: The Company estimated the capacity of its 5-inch, 6-inch and 8-inch on the basis of 9,10 and 22 mask steps per wafer respectively and 5-inch, 6-inch wafers were converted to 8-inch equivalent wafers by dividing their wafer number using 2.56 and 1.78 respectively.



## Capacity Utilization Rate by Fab

<b>FAB</b>	<b>Q3'09</b>	<b>Q2'09</b>	<b>Q3'08</b>
<b>Fab 1/2</b>			
<b>5-inch wafers</b>	<b>43%</b>	<b>55%</b>	<b>59%</b>
<b>6-inch wafers</b>	<b>42%</b>	<b>40%</b>	<b>77%</b>
<b>Fab 3</b>			
<b>8-inch wafers</b>	<b>52%</b>	<b>56%</b>	<b>54%</b>
<b>Overall Capacity Utilization Rate</b>	<b>46%</b>	<b>49%</b>	<b>65%</b>

Note: The capacity utilization rate represents the percentage of the actual number of processing steps (measured by the number of masks used) for the number of semiconductor wafers shipped in the reporting period divided by the total number of processing steps a fab is capable to produce during the corresponding period.



## Outlook for the fourth quarter of 2009

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- The global economy continues to show a sign of stabilization, which should be beneficial to the improvement of end-market demand going forward
- The Company's major customers remain relatively cautious about their inventory levels in the short term despite evidence that the semi-industry is gradually returning to growth
- The Company has implemented a one-week maintenance overhaul of its 5-inch fab, to a lesser extent of its 6-inch fab in late October 2009 owing to the Incident
- The Company's sales in 4Q09 is expected to be at best flat on a sequential quarter-to-quarter basis



# For further information

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