

ADVANCED SEMICONDUCTOR ENGINEERING INC
Form 6-K
April 27, 2012

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

April 27, 2012

Commission File Number 001-16125

Advanced Semiconductor Engineering, Inc.
(Exact name of Registrant as specified in its charter)

26 Chin Third Road
Nantze Export Processing Zone
Kaoshiung, Taiwan
Republic of China
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
Not applicable

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ADVANCED SEMICONDUCTOR
ENGINEERING, INC.

Date: April 27, 2012

By:

Name:

Title:

/s/ Joseph Tung

Joseph Tung

Chief Financial Officer

Advanced Semiconductor Engineering, Inc.

FOR IMMEDIATE RELEASE

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ADVANCED SEMICONDUCTOR ENGINEERING, INC. REPORTS UNAUDITED CONSOLIDATED
FINANCIAL RESULTS FOR THE FIRST QUARTER OF 2012

Taipei, Taiwan, R.O.C., April 27, 2012 – Advanced Semiconductor Engineering, Inc. (TAIEX: 2311, NYSE: ASX) (“We”, “ASE”, or the “Company”), the world’s largest independent provider of IC packaging and testing services, today reported unaudited net revenue¹ of NT\$43,101 million for the first quarter of 2012 (1Q12), down by 6% year-over-year and down by 7% sequentially. Net income for the quarter totaled NT\$2,056 million, down from a net income of NT\$3,974 million in 1Q11 and down from a net income of NT\$2,639 million in 4Q11. Diluted earnings per share for the quarter were NT\$0.31 (or US\$0.052 per ADS), compared to diluted earnings per share of NT\$0.58 for 1Q11 and NT\$0.40 for 4Q11.

RESULTS OF OPERATIONS

1Q12 Results Highlights – Consolidated

Net revenue contribution from IC packaging operations, testing operations, EMS operations, substrates sold to third parties and others was NT\$23,531 million, NT\$5,077 million, NT\$13,889 million, NT\$553 million and NT\$51 million, respectively, and each represented approximately 55%, 12%, 32%, 1% and 0%, respectively, of total net revenues for the quarter.

Cost of revenue was NT\$35,913 million, down by 4% year-over-year and down from NT\$37,915 million in the same period last year.

- Raw material cost totaled NT\$20,101 million during the quarter, representing 47% of total net revenue, compared with NT\$21,570 million and 47% of total net revenue in the previous quarter.
- Labor cost totaled NT\$5,571 million during the quarter, representing 13% of total net revenue, compared with NT\$5,735 million and 12% of total net revenue in the previous quarter.
- Depreciation, amortization and rental expenses totaled NT\$5,307 million during the quarter, down by 0.4% year-over-year and down by 3% sequentially.

1 All financial information presented in this press release is unaudited, consolidated and prepared in accordance with accounting principles generally accepted in the Republic of China, or ROC GAAP. Such financial information is generated internally by us, and has not been subjected to the same review and scrutiny, including internal auditing procedures and audit by our independent auditors, to which we subject our audited consolidated financial statements, and may vary materially from the audited consolidated financial information for the same period. Any evaluation of the financial information presented in this press release should also take into account our published audited consolidated financial statements and the notes to those statements. In addition, the financial information presented is not necessarily indicative of our results of operations for any future period.

1 Gross margin decreased 1.6 percentage points to 16.7% in 1Q12 from 18.3% in 4Q11.

1 Total operating expenses during 1Q12 were NT\$4,342 million, including NT\$1,758 million in R&D and NT\$2,584 million in SG&A, compared with total operating expenses of NT\$4,974 million in 4Q11. Total operating expenses as a percentage of net revenue for the current quarter were 10%, up from 9% in 1Q11 and down from 11% in 4Q12.

1 Operating income for the quarter totaled NT\$2,846 million, down from NT\$3,501 million in the previous quarter. Operating margin was 6.6% in 1Q12 compared to 7.5% in 4Q11.

1 In terms of non-operating items:

- Net interest expense was NT\$391 million, down from NT\$404 million a quarter ago.
- Net foreign exchange gain of NT\$506 million was primarily attributable to the depreciation of the U.S. dollar against N.T. dollar and depreciation of the U.S. dollar against Renminbi (“RMB”).
- Loss on equity-method investments of NT\$9 million was primarily attributable to our investment on Hung Ching Development & Construction Co.
- Loss on valuation of financial assets and liabilities was NT\$426 million.
- Other net non-operating income of NT\$57 million were primarily related to miscellaneous income. Total non-operating expenses for the quarter were NT\$263 million, compared to total non-operating income of NT\$709 million for 1Q11 and total non-operating expenses of NT\$549 million for 4Q11.

1 Income before tax was NT\$2,583 million for 1Q12, compared to NT\$2,952 million in the previous quarter. We recorded income tax expense of NT\$465 million during the quarter, compared to NT\$340 million in 4Q11.

1 In 1Q12, net income was NT\$2,056 million, compared to net income of NT\$3,974 million for 1Q11 and net income of NT\$2,639 million for 4Q11.

1 Our total number of shares outstanding at the end of the quarter was 6,655,092,732, including treasury stock owned by our subsidiaries. Our 1Q12 diluted earnings per share of NT\$0.31 (or US\$0.052 per ADS) were based on 6,650,273,264 weighted average number of shares outstanding in 1Q12.

1Q12 Results Highlights – IC ATM2

1 Net revenue from IC ATM was NT\$29,236 million for the first quarter of 2012, down 5% year-over-year and down 8% sequentially. Net revenue contribution from IC packaging operations, testing operations, EMS operations, and substrates sold to third parties was NT\$23,542 million, NT\$5,077 million, NT\$64 million and NT\$553 million, respectively, and each represented approximately 81%, 17%, 0% and 2%, respectively, of total net revenues for the quarter.

1 Cost of revenues was NT\$23,580 million, down by 1% year-over-year and down by 6% sequentially.

- Raw material cost totaled NT\$9,242 million during the quarter, representing 32% of total net revenue, compared with NT\$10,215 million and 32% of total net revenue in the previous quarter.
- Labor cost totaled NT\$4,994 million during the quarter, representing 17% of total net revenue, compared with NT\$5,131 million and 16% of total net revenue in the previous quarter.
- Depreciation, amortization and rental expenses totaled NT\$4,991 million during the quarter, down by 0.3% year-over-year and down by 4% sequentially.

2 ATM stands for Semiconductor Assembly, Testing and Material.

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1 Gross margin decreased 2.0 percentage points to 19.3% in 1Q12 from 21.3% in 4Q11.
1 Total operating expenses during 1Q12 were NT\$3,232 million, including NT\$1,322 million in R&D and NT\$1,910 million in SG&A, compared with total operating expenses of NT\$3,634 million in 4Q11. Total operating expenses as a percentage of net revenue for the current quarter were 11%, up from 10% in 1Q11 and remained the same as 4Q11.
1 Operating income for the quarter totaled NT\$2,424 million, down from NT\$3,156 million in the previous quarter. Operating margin was 8.3% in 1Q12 compared to 9.9% in 4Q11.

1Q12 Results Highlights – EMS

1 Net revenue contribution from EMS operations was NT\$13,825 million, down by 8% year-over-year and down by 4% sequentially.

1 Cost of revenues was NT\$12,192 million, down by 9% year-over-year and down by 4% sequentially.

- Raw material cost totaled NT\$10,869 million during the quarter, representing 79% of total net revenue, compared with NT\$11,368 million and 79% of total net revenue in the previous quarter.
- Labor cost totaled NT\$578 million during the quarter, representing 4% of total net revenue, compared with NT\$603 million and 4% of total net revenue in the previous quarter.
- Depreciation, amortization and rental expenses totaled NT\$192 million during the quarter, down by 1% year-over-year and remained the same sequentially.

1 Gross margin decreased to 11.8% in 1Q12 from 12.3% in 4Q11.
1 Total operating expenses during 1Q12 were NT\$1,074 million, including NT\$442 million in R&D and NT\$632 million in SG&A, compared with total operating expenses of NT\$1,295 million in 4Q11. Total operating expenses as a percentage of net revenue for the current quarter were 8%, up from 7% in 1Q11 and down from 9% in 4Q11.
1 Operating income for the quarter totaled NT\$559 million, up from NT\$485 million in the previous quarter. Operating margin increased to 4.0% in 1Q12 from 3.4% in 4Q11.

LIQUIDITY AND CAPITAL RESOURCES

1 As of March 31, 2012, our cash and current financial assets totaled NT\$30,906 million, compared to NT\$25,268 million as of December 31, 2011.

1 Capital expenditures in 1Q12 totaled US\$156 million, of which US\$106 million was used for IC packaging, US\$39 million for testing, US\$9 million for EMS and US\$2 million for interconnect materials.

1 As of March 31, 2012, we had total bank debt of NT\$78,226 million, compared to NT\$76,593 million as of December 31, 2011. Total bank debt consisted of NT\$29,390 million of revolving working capital loans, NT\$3,795 million of the current portion of long-term debt, and NT\$45,041 million of long-term debt. Total unused credit lines amounted to NT\$94,382 million.

1 Current ratio as of March 31, 2012 was 1.33, compared to 1.35 as of December 31, 2011. Net debt to equity ratio was 0.44 as of March 31, 2012.

1 Total number of employees was 51,792 as of March 31, 2012, compared to 49,173 as of March 31, 2011 and 51,411 as of December 31, 2011.

BUSINESS REVIEW

IC Packaging Operations³

Net revenues generated from our IC packaging operations were NT\$23,542 million during the quarter, down by NT\$1,299 million, or by 5% year-over-year, and down by NT\$2,015 million, or by 8% sequentially.

Net revenues from advanced substrate and leadframe-based packaging accounted for 80% of total IC packaging net revenues during the quarter, down by one percentage point from the previous quarter.

Gross margin for our IC packaging operations during the quarter was 17.1%, down by 2.9 percentage points year-over-year and down by 1.5 percentage points from the previous quarter.

Capital expenditures for our IC packaging operations amounted to US\$106 million during the quarter, of which US\$59 million was used for wirebonding packaging capacity and US\$47 million for wafer bumping and flip chip packaging equipment.

As of March 31, 2012, there were 13,911 wirebonders in operation. 408 wirebonders were added and 343 wirebonders were disposed of during the quarter.

Net revenues from flip chip packages and wafer bumping services accounted for 24% of total packaging net revenues, which remained the same as the previous quarter.

Testing Operations

Net revenues generated from our testing operations were NT\$5,077 million, down by NT\$273 million, or by 5% year-over-year, and down by NT\$526 million, or by 9% sequentially.

Final testing contributed 82% to total testing net revenues, down by 2 percentage points from the previous quarter. Wafer sort contributed 16% to total testing net revenues, up by 2 percentage points from the previous quarter. Engineering testing contributed 2% to total testing net revenues, which remained the same as the previous quarter.

Depreciation, amortization and rental expense associated with our testing operations amounted to NT\$1,576 million, down from NT\$1,761 million in 1Q11 and down from NT\$1,644 million in 4Q11.

In 1Q12, gross margin for our testing operations was 29.5%, down by 1.4 percentage points year-over-year and down by 4.2 percentage points from the previous quarter.

Capital spending on our testing operations amounted to US\$39 million during the quarter.

As of March 31, 2012, there were 2,628 testers in operation. 109 testers were added and 66 testers were disposed of during the quarter.

EMS Operations

Net revenues generated from our EMS operations were NT\$13,825 million, down by NT\$1,270 million, or by 8% year-over-year, and down by NT\$622 million, or by 4% sequentially.

Communications products contributed 39% to total EMS net revenues, up by 2 percentage points from the previous quarter. Computing products contributed 22% to total EMS net revenues, down by 2 percentage points from the previous quarter. Consumer products contributed 14% to total EMS net revenues, down by one percentage point from the previous quarter. Industrial products contributed 15% to total EMS net revenues, which remained the same as the previous quarter. Car products contributed 10% to total EMS net revenues, up by one percentage point from the previous quarter.

In 1Q12, gross margin for our EMS operations was 11.8%, up by 0.9 percentage point year-over-year and down by 0.5 percentage point from the previous quarter.

Capital spending on our EMS operations amounted to US\$9 million during the quarter.

³ IC packaging services include module assembly services.

Substrate Operations

IPBGA substrate manufactured by ASE amounted to NT\$1,652 million during the quarter, down by NT\$518 million, or by 24% year-over-year, and down by NT\$160 million, or by 9% from the previous quarter. Of the total output of NT\$1,652 million, NT\$553 million was from sales to external customers.

Gross margin for substrate operations was 5.5% during the quarter, down by 12.7 percentage points year-over-year and down by 2.8 percentage points from the previous quarter.

In 1Q12, our internal substrate manufacturing operations supplied 26% (by value) of our total substrate requirements.

Customers

IC ATM CONSOLIDATED BASIS

Our five largest customers together accounted for approximately 35% of our total net revenues in 1Q12, compared to 29% in 1Q11 and 37% in 4Q11. There was one customer which accounted for more than 10% of our total net revenues.

Our top 10 customers contributed 50% of our total net revenues during the quarter, compared to 46% in 1Q11 and 51% in 4Q11.

Our customers that are integrated device manufacturers, or IDMs, accounted for 34% of our total net revenues during the quarter, compared to 43% in 1Q11 and 33% in 4Q11.

EMS BASIS

Our five largest customers together accounted for approximately 63% of our total net revenues in 1Q12, compared to 62% in 1Q11 and 58% in 4Q11. There was one customer which accounted for more than 10% of our total net revenues.

Our top 10 customers contributed 82% of our total net revenues during the quarter, compared to 80% in 1Q11 and 81% in 4Q11.

About ASE, Inc.

ASE, Inc. is the world's largest independent provider of IC packaging services and testing services, including front-end engineering testing, wafer probing and final testing services. ASE, Inc.'s international customer base of more than 200 customers includes such leading names as ATI Technologies Inc., MediaTek Inc., NEC Electronics Corporation, NVIDIA Corporation, NXP Semiconductors, Qualcomm Incorporated, RF Micro Devices Inc. and STMicroelectronics N.V. With advanced technological capabilities and a global presence spanning Taiwan, China, Korea, Japan, Singapore, Malaysia and the United States, ASE, Inc. has established a reputation for reliable, high quality products and services. For more information, visit our website at <http://www.aseglobal.com>.

Safe Harbor Notice

This press release contains "forward-looking statements" within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended, including statements regarding our future results of operations and business prospects. Although these forward-looking statements, which may include statements regarding our future results of operations, financial condition or business prospects, are based on our own information and information from other sources we believe to be reliable, you should not place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. The words "anticipate", "believe", "estimate", "expect", "intend", "plan" and similar expressions, as relate to us, are intended to identify these forward-looking statements in this presentation. Our actual results of operations, financial condition or business prospects may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including risks associated with cyclicity and market conditions in the semiconductor industry; demand for the outsourced semiconductor packaging and testing services we offer and for such outsourced services generally; the highly competitive semiconductor industry; our ability to introduce new packaging, interconnect materials and testing technologies in order to remain competitive; our ability to successfully integrate pending and future mergers and acquisitions; international business activities; our business strategy; general

economic and political conditions, including the recent global financial crisis; possible disruptions in commercial activities caused by natural or human-induced disasters; our future expansion plans and capital expenditures; the strained relationship between the Republic of China and the People's Republic of China; fluctuations in foreign currency exchange rates; and other factors. For a discussion of these risks and other factors, please see the documents we file from time to time with the Securities and Exchange Commission, including our 2011 Annual Report on Form 20-F filed on April 20, 2012.

Supplemental Financial Information

IC ATM Consolidated Operations

| Amounts in NT\$ Millions | 1Q/12 | 4Q/11 | 1Q/11 |
|-----------------------------|--------|--------|--------|
| Net Revenues | 29,236 | 31,908 | 30,879 |
| Revenues by End Application | | | |
| Communications | 51% | 56% | 49% |
| Computers | 11% | 12% | 16% |
| Automotive and Consumer | 37% | 32% | 35% |
| Others | 1% | 0% | 0% |
| Revenues by Region | | | |
| North America | 58% | 58% | 51% |
| Europe | 11% | 12% | 13% |
| Taiwan | 19% | 20% | 20% |
| Japan | 5% | 5% | 8% |
| Other Asia | 7% | 5% | 8% |

IC Packaging Operations

| Amounts in NT\$ Millions | 1Q/12 | 4Q/11 | 1Q/11 |
|--------------------------------------|--------|--------|--------|
| Net Revenues | 23,542 | 25,557 | 24,841 |
| Revenues by Packaging Type | | | |
| Advanced substrate & leadframe based | 80% | 81% | 83% |
| Traditional leadframe based | 10% | 8% | 9% |
| Module assembly | 6% | 6% | 4% |
| Others | 4% | 5% | 4% |
| Capacity | | | |
| CapEx (US\$ Millions)* | 106 | 81 | 115 |
| Number of Wirebonders | 13,911 | 13,846 | 11,604 |

Testing Operations

| Amounts in NT\$ Millions | 1Q/12 | 4Q/11 | 1Q/11 |
|--------------------------|-------|-------|-------|
| Net Revenues | 5,077 | 5,603 | 5,350 |
| Revenues by Testing Type | | | |
| Final test | 82% | 84% | 86% |
| Wafer sort | 16% | 14% | 12% |
| Engineering test | 2% | 2% | 2% |
| Capacity | | | |
| CapEx (US\$ Millions)* | 39 | 48 | 32 |
| Number of Testers | 2,628 | 2,585 | 2,229 |

EMS Operations

| Amounts in NT\$ Millions | 1Q/12 | 4Q/11 | 1Q/11 |
|-----------------------------|--------|--------|--------|
| Net Revenues | 13,825 | 14,447 | 15,095 |
| Revenues by End Application | | | |
| Communications | 39% | 37% | 41% |
| Computing | 22% | 24% | 22% |
| Consumer | 14% | 15% | 18% |
| Industrial | 15% | 15% | 10% |
| Car | 10% | 9% | 8% |
| Others | 0% | 0% | 1% |

Capacity

| | | | |
|------------------------|---|---|---|
| CapEx (US\$ Millions)* | 9 | 8 | 3 |
|------------------------|---|---|---|

* Capital expenditure amounts exclude building construction costs.

Advanced Semiconductor Engineering, Inc.
 Summary of Consolidated Income Statements Data
 (In NT\$ millions, except per share data)
 (Unaudited)

| | For the three months ended | | |
|---|----------------------------|-----------------|-----------------|
| | Mar. 31 2012 | Dec. 31 2011 | Mar. 31 2011 |
| Net revenues: | | | |
| IC Packaging | 23,531 | 25,543 | 24,812 |
| Testing | 5,077 | 5,603 | 5,339 |
| Direct Material | 553 | 668 | 688 |
| EMS | 13,889 | 14,527 | 15,095 |
| Others | 51 | 49 | 71 |
| Total net revenues | 43,101 | 46,390 | 46,005 |
| Cost of revenues | (35,913) | (37,915) | (37,347) |
| Gross profit | 7,188 | 8,475 | 8,658 |
| Operating expenses: | | | |
| Research and development | (1,758) | (1,954) | (1,631) |
| Selling, general and administrative | (2,584) | (3,020) | (2,640) |
| Total operating expenses | (4,342) | (4,974) | (4,271) |
| Operating income (loss) | 2,846 | 3,501 | 4,387 |
| Net non-operating (expenses) income: | | | |
| Interest expense - net | (391) | (404) | (276) |
| Foreign exchange gain (loss) | 506 | 348 | (27) |
| Gain (loss) on equity-method investments | (9) | (25) | 132 |
| Gain (loss) on valuation of financial assets and Liabilities | (426) | (72) | 169 |
| Others | 57 | (396) | 711 |
| Total non-operating (expenses) income | (263) | (549) | 709 |
| Income (loss) before tax | 2,583 | 2,952 | 5,096 |
| Income tax benefit (expense) | (465) | (340) | (963) |
| (Loss) income from continuing operations and before minority interest | 2,118 | 2,612 | 4,133 |
| Minority interest | (62) | 27 | (159) |
| Net income (loss) | 2,056 | 2,639 | 3,974 |
| Per share data: | | | |
| Earnings (losses) per share | | | |
| – Basic | NT\$0.32 | NT\$0.40 | NT\$0.60 |
| – Diluted | NT\$0.31 | NT\$0.40 | NT\$0.58 |
| Earnings (losses) per equivalent ADS | | | |
| – Basic | US\$0.053 | US\$0.067 | US\$0.102 |
| – Diluted | US\$0.052 | US\$0.066 | US\$0.100 |

| | | | |
|--|-----------|-----------|-----------|
| Number of weighted average shares used in diluted EPS calculation (in thousands) | 6,650,273 | 6,589,701 | 6,794,108 |
| Exchange rate (NT\$ per US\$1) | 29.74 | 30.24 | 29.29 |

Advanced Semiconductor Engineering, Inc.
Summary of Consolidated Income Statements Data – IC ATM
(In NT\$ millions, except per share data)
(Unaudited)

| | For the three months ended | | |
|--|----------------------------|-----------------|-----------------|
| | Mar. 31 2012 | Dec. 31 2011 | Mar. 31 2011 |
| Net revenues: | | | |
| IC Packaging | 23,542 | 25,557 | 24,841 |
| Testing | 5,077 | 5,603 | 5,350 |
| Direct Material | 553 | 668 | 688 |
| EMS | 64 | 80 | - |
| Total net revenues | 29,236 | 31,908 | 30,879 |
| Cost of revenues | (23,580) | (25,118) | (23,784) |
| Gross profit | 5,656 | 6,790 | 7,095 |
| Operating expenses: | | | |
| Research and development | (1,322) | (1,494) | (1,233) |
| Selling, general and administrative | (1,910) | (2,140) | (1,892) |
| Total operating expenses | (3,232) | (3,634) | (3,125) |
| Operating income (loss) | 2,424 | 3,156 | 3,970 |
| Net non-operating (expenses) income: | | | |
| Interest expense - net | (354) | (346) | (268) |
| Foreign exchange gain (loss) | 480 | 301 | (11) |
| Gain (loss) on equity-method investments | 307 | 369 | 315 |
| Gain (loss) on valuation of financial assets and liabilities | (423) | (84) | 180 |
| Others | (11) | (459) | 588 |
| Total non-operating (expenses) income | (1) | (219) | 804 |
| Income (loss) before tax | 2,423 | 2,937 | 4,774 |
| Income tax benefit (expense) | (356) | (329) | (645) |
| (Loss) income from continuing operations and before minority interest | 2,067 | 2,608 | 4,129 |
| Minority interest | (11) | 31 | (155) |
| Net income (loss) | 2,056 | 2,639 | 3,974 |
| Per share data: | | | |
| Earnings (losses) per share | | | |
| – Basic | NT\$0.32 | NT\$0.40 | NT\$0.60 |
| – Diluted | NT\$0.31 | NT\$0.40 | NT\$0.58 |
| Number of weighted average shares used in diluted EPS calculation (in thousands) | 6,650,273 | 6,589,701 | 6,794,108 |

Universal Scientific Industrial Co., Ltd.
Summary of Consolidated Income Statements Data – EMS
(In NT\$ millions, except per share data)
(Unaudited)

| | For the three months ended | | |
|---|----------------------------|-----------------|-----------------|
| | Mar. 31 2012 | Dec. 31 2011 | Mar. 31 2011 |
| Net revenues: | | | |
| Total net revenues | 13,825 | 14,447 | 15,095 |
| Cost of revenues | (12,192) | (12,667) | (13,447) |
| Gross profit | 1,633 | 1,780 | 1,648 |
| Operating expenses: | | | |
| Research and development | (442) | (467) | (398) |
| Selling, general and administrative | (632) | (828) | (703) |
| Total operating expenses | (1,074) | (1,295) | (1,101) |
| Operating income (loss) | 559 | 485 | 547 |
| Net non-operating (expenses) income: | | | |
| Total non-operating (expenses) income | 84 | 115 | 93 |
| Income (loss) before tax | 643 | 600 | 640 |
| Income tax benefit (expense) | (105) | (7) | (295) |
| (Loss) income from continuing operations and before minority interest | 538 | 593 | 345 |
| Minority interest | (52) | (6) | (3) |
| Net income (loss) | 486 | 587 | 342 |

Advanced Semiconductor Engineering, Inc.
Summary of Consolidated Balance Sheet Data – Actual Basis
(In NT\$ millions)
(Unaudited)

| | As of Mar. 31, 2012 | As of Dec. 31, 2011 |
|--|---------------------------|---------------------------|
| Current assets: | | |
| Cash and cash equivalents | 30,307 | 24,422 |
| Financial assets – current | 599 | 846 |
| Notes and accounts receivable | 29,237 | 30,476 |
| Inventories | 28,957 | 30,070 |
| Others | 4,873 | 4,318 |
| Total current assets | 93,973 | 90,132 |
| | | |
| Financial assets – non current | 2,342 | 2,221 |
| Properties – net | 111,429 | 111,779 |
| Intangible assets | 15,550 | 15,772 |
| Others | 3,716 | 3,974 |
| Total assets | 227,010 | 223,878 |
| | | |
| Current liabilities: | | |
| Short-term debts – revolving credit | 29,390 | 22,965 |
| Current portion of long-term debts | 3,795 | 3,461 |
| Notes and accounts payable | 19,531 | 21,192 |
| Others | 18,099 | 19,143 |
| Total current liabilities | 70,815 | 66,761 |
| | | |
| Long-term debts | 45,041 | 50,167 |
| Other liabilities | 4,548 | 4,667 |
| Total liabilities | 120,404 | 121,595 |
| | | |
| Minority interest | 2,606 | 1,113 |
| | | |
| Shareholders' equity | 104,000 | 101,170 |
| Total liabilities & shareholders' equity | 227,010 | 223,878 |
| | | |
| Current Ratio | 1.33 | 1.35 |
| Net Debt to Equity | 0.44 | 0.50 |

Universal Scientific Industrial Co., Ltd.
Summary of Consolidated Balance Sheet Data
(In NT\$ millions)
(Unaudited)

| | As of Mar. 31, 2012 | As of Dec. 31, 2011 |
|--|---------------------------|---------------------------|
| Current assets: | | |
| Cash and cash equivalents | 14,088 | 10,125 |
| Financial assets – current | 45 | 50 |
| Notes and accounts receivable | 10,604 | 11,958 |
| Inventories | 5,934 | 6,626 |
| Others | 3,731 | 3,658 |
| Total current assets | 34,402 | 32,417 |
| | | |
| Financial assets – non current | 427 | 441 |
| Properties – net | 4,759 | 4,845 |
| Intangible assets | 190 | 202 |
| Others | 650 | 697 |
| Total assets | 40,428 | 38,602 |
| | | |
| Current liabilities: | | |
| Short-term debts – revolving credit | 4,403 | 4,409 |
| Current portion of long-term debts | 570 | 559 |
| Notes and accounts payable | 9,707 | 11,090 |
| Others | 2,666 | 2,637 |
| Total current liabilities | 17,346 | 18,695 |
| | | |
| Long-term debts | 2,152 | 2,753 |
| Other liabilities | 505 | 512 |
| Total liabilities | 20,003 | 21,960 |
| | | |
| Minority interest | 1,606 | 101 |
| | | |
| Shareholders' equity | 18,819 | 16,541 |
| Total liabilities & shareholders' equity | 40,428 | 38,602 |