

**MPI Corporation (6223.TT)**  
**CSFB Taiwan Technology Conference**

# A a1. Company at a Glance

<b>Address</b>	<b>No. 155, Chung-Ho St., Chu-Pei, Hsinchu, 302 Taiwan, R.O.C.</b>
<b>Founded</b>	<b>July, 25, 1995</b>
<b>Paid-in Capital</b>	<b>NTD\$ 776M (2010.07.31-the latest )</b>
<b>No. of Employees</b>	<b>848 (2010.07.31)</b>
<b>Southern Taiwan Branch</b>	<b>No. 7, Luke 1st Rd., Luzhu Shiang, Kaohsiung, 821 Taiwan, R.O.C.</b>





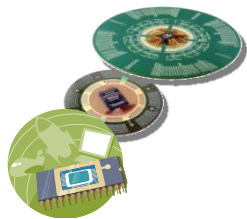
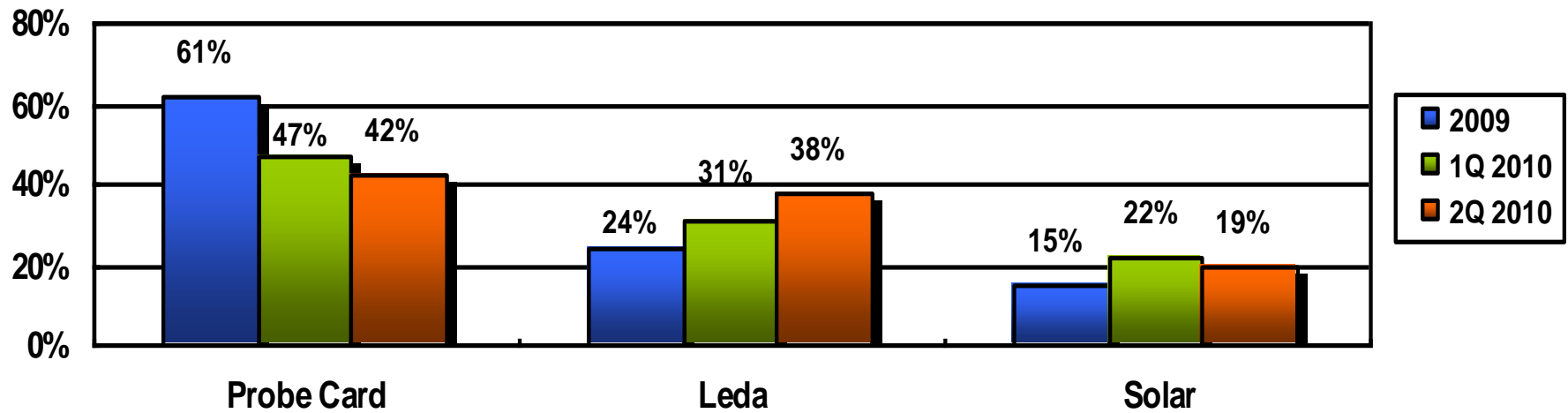
# Milestone

- 1995**    **Company established**
- 1998**    **Technology transfer from MJC completed**
- 2000**    **Hsinchu New plant operation started**  
**Tainan branch and repair center established**
- 2001**    **Pass ISO9001 certification**
- 2003**    **MPI IPO**
- 2006**    **ST Branch Luzhu plant operation started**
- 2008**    **Signed MOU with SUSS MicroTech Test System**
- 2010**    **Solar cell B.U signed MOU with GET**

# A



## a2. Business Portfolio : 2009 & 2Q 2010





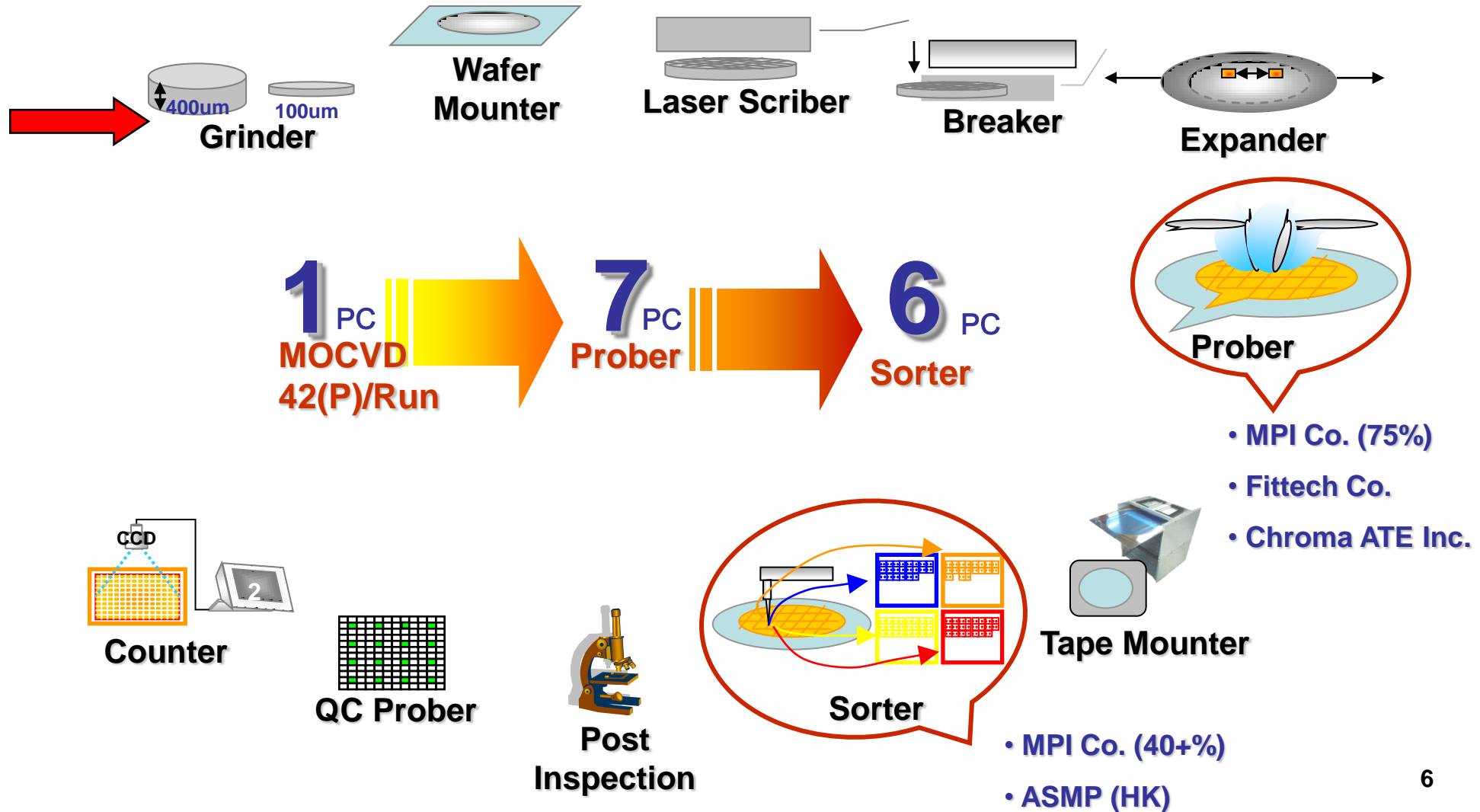
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## Agenda

- 1. LED: P. 6 - 17**
- 2. Semi-conductor: P.19 - 24**
- 3. Solar: P.26 - 27**
- 4. Apedix**

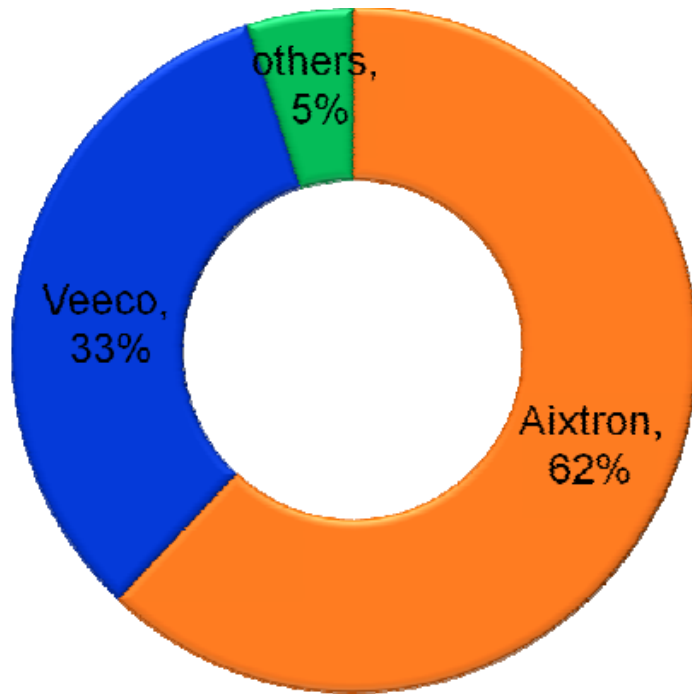


# B1 EPI-Wafer Process

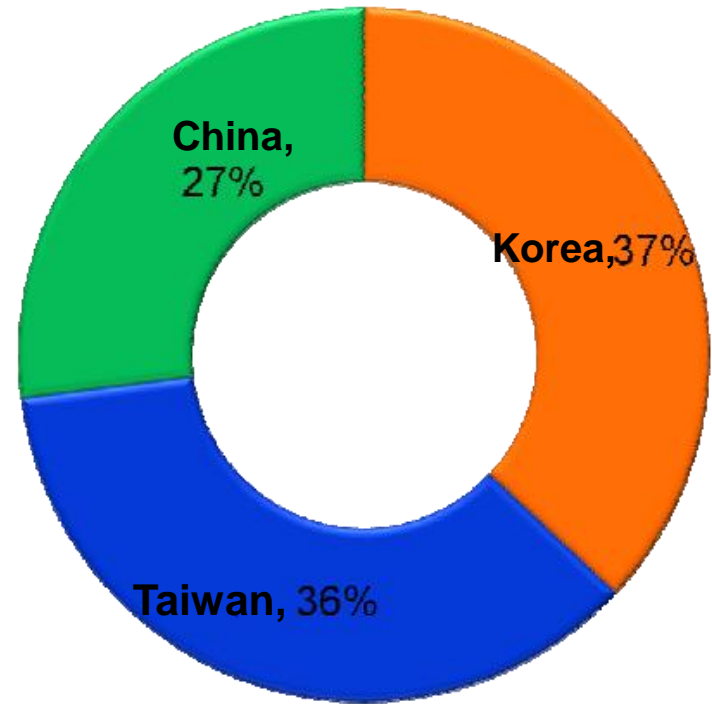


# B1 ● MOVCD Makers 2010

**MOVCD Makers' Ratio**

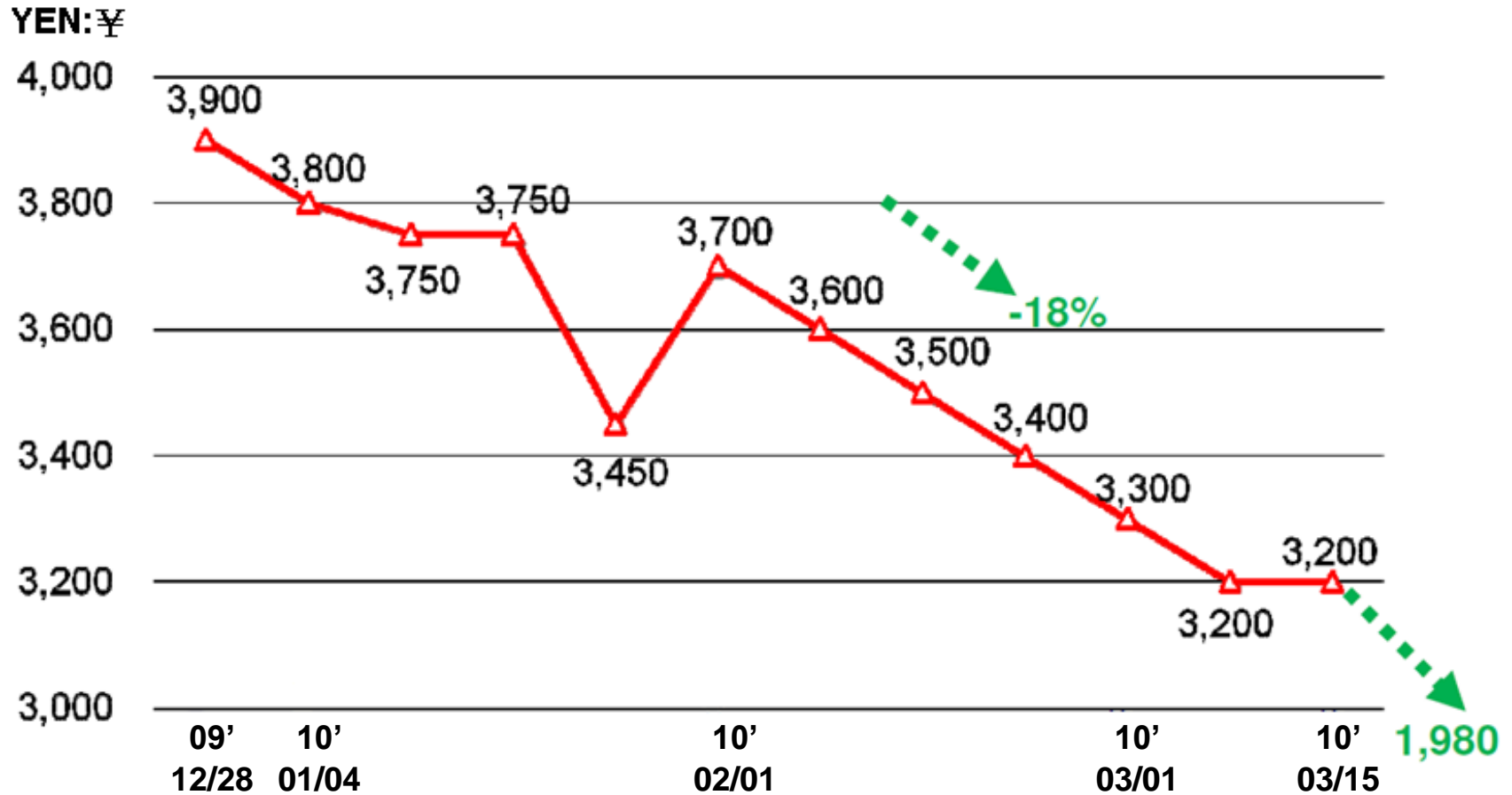


**MOVCD Asia Order Ratio**



Source: DIGITIMES , 2010/4

# B1 G.L ASP Trend



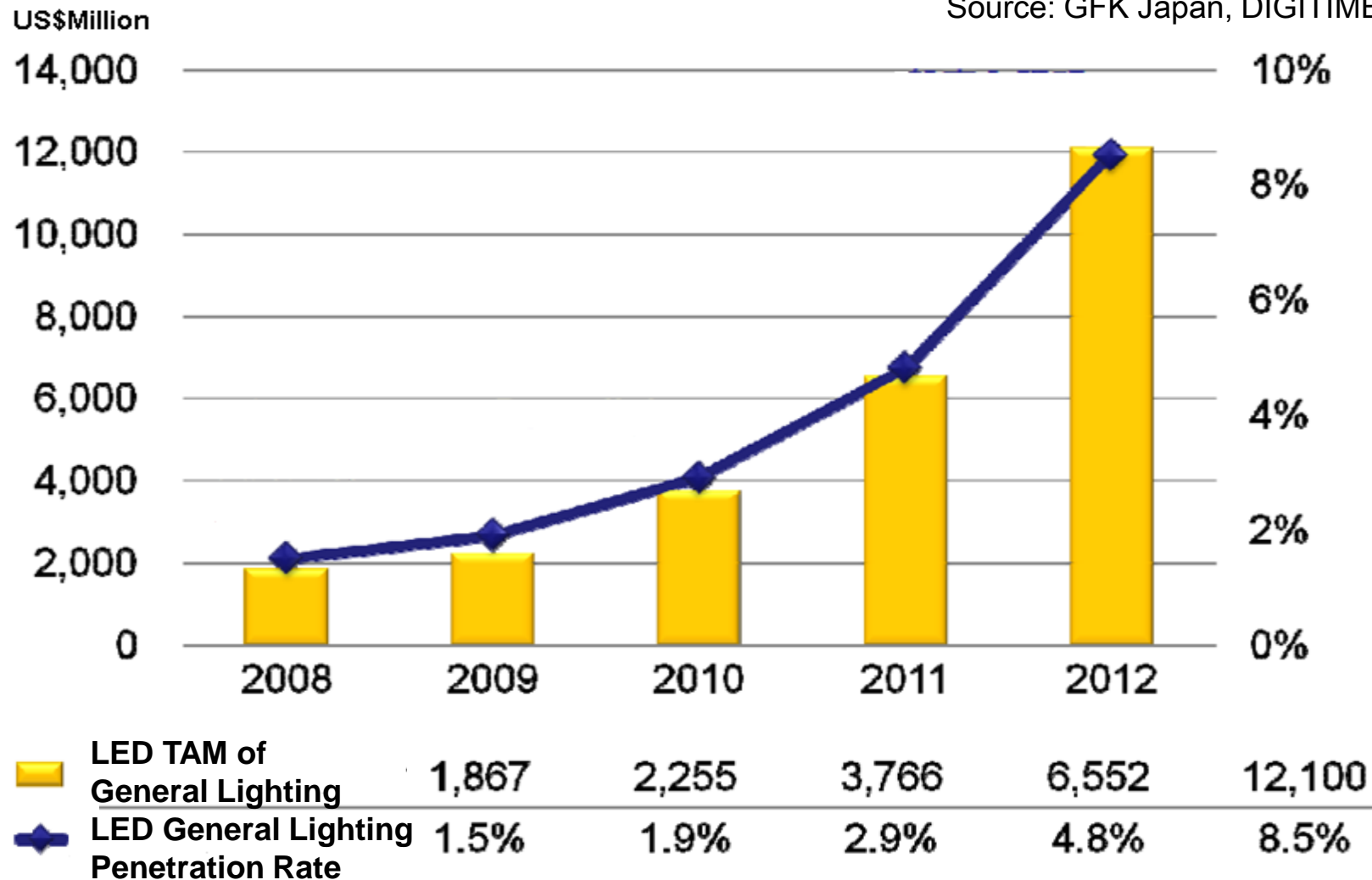
Source: GFK Japan, DIGITIMES , 2010/4

# B1



## LED General Lightings TAM

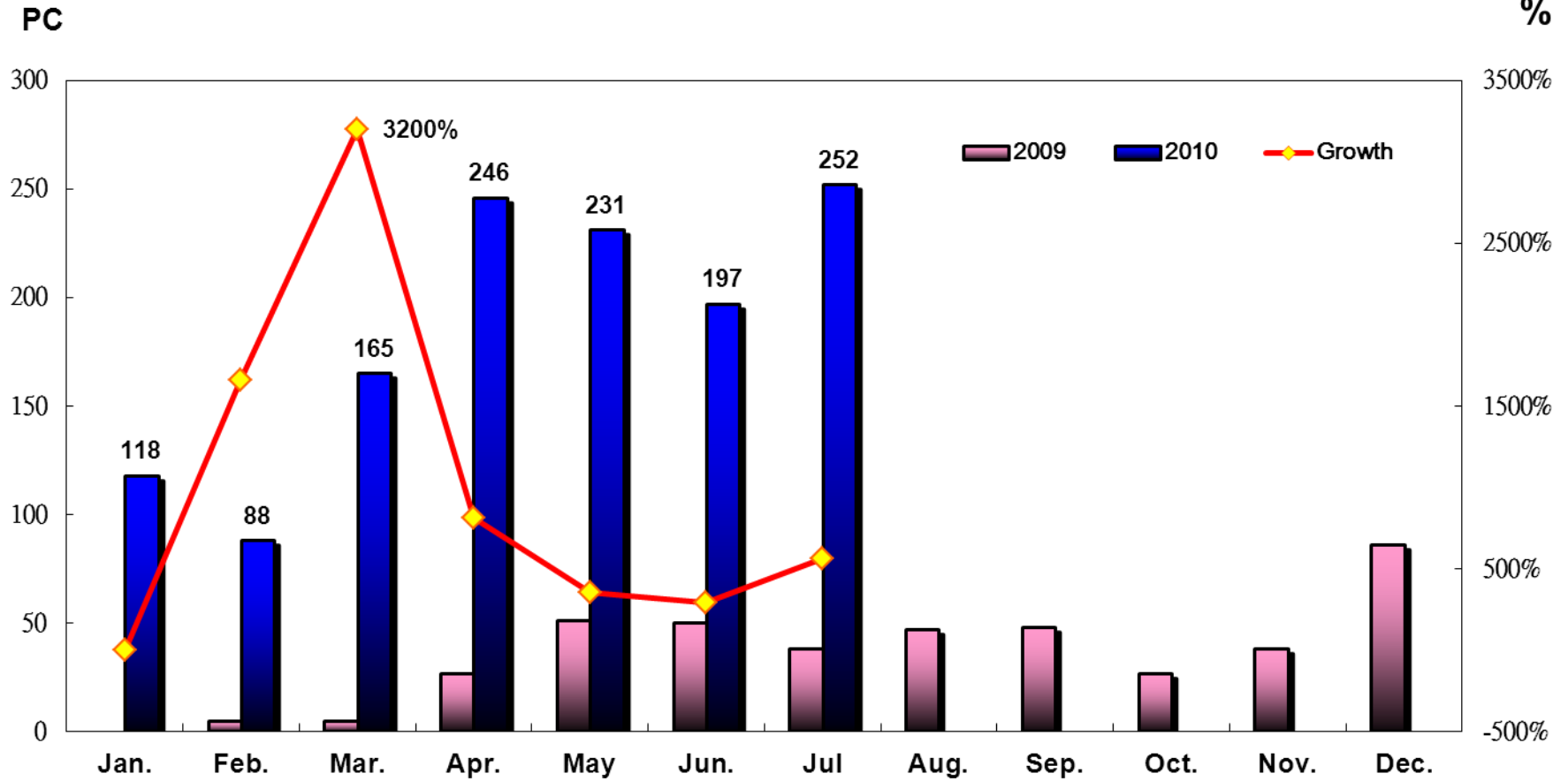
Source: GFK Japan, DIGITIMES , 2010/4



# B1



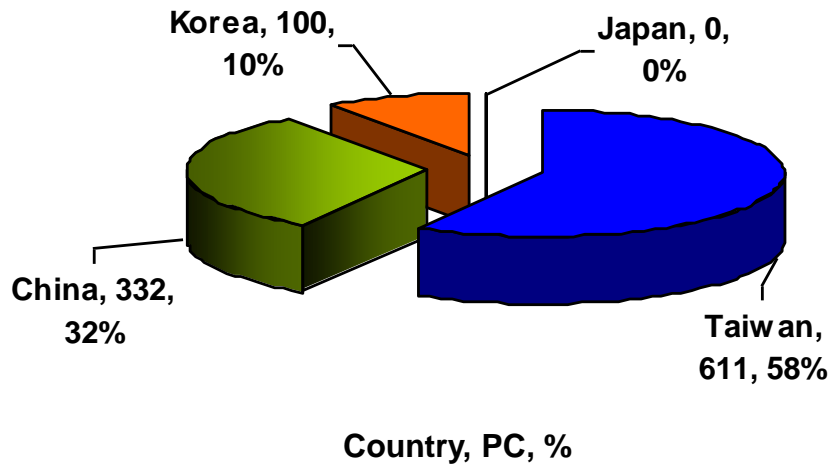
## 03. Equipment Shipment 2009~2010



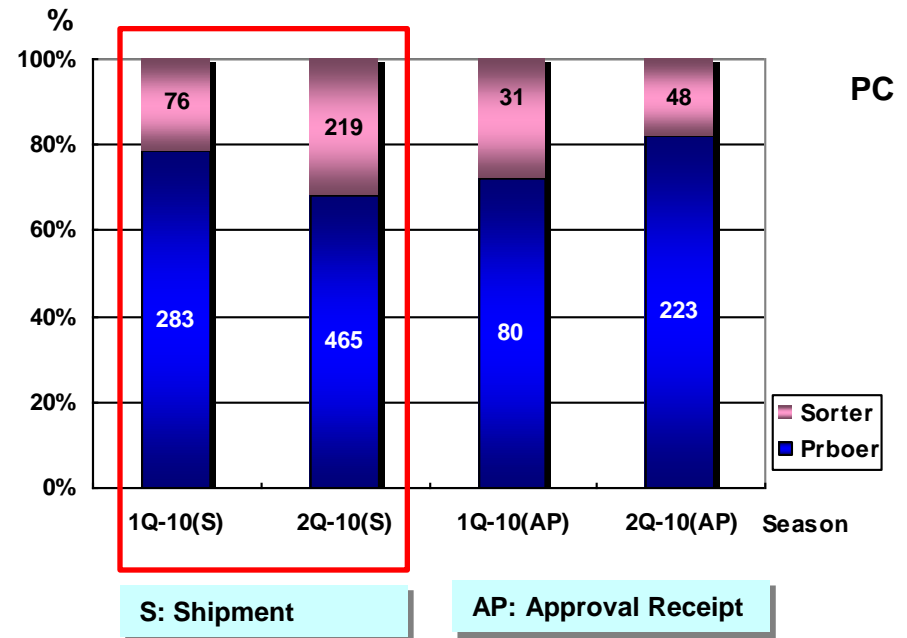
# B1 03. Geography & Product Mix

## 1H' 2010

by Geography



by Product



# B1 03. 1H' 2010 Major Customers

## Taiwan

LIGHTING FOREVER

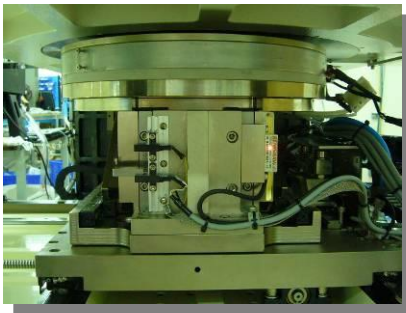
## Korea

## China

# B1 03. Prober

*LEDA-PT120 PROBER*

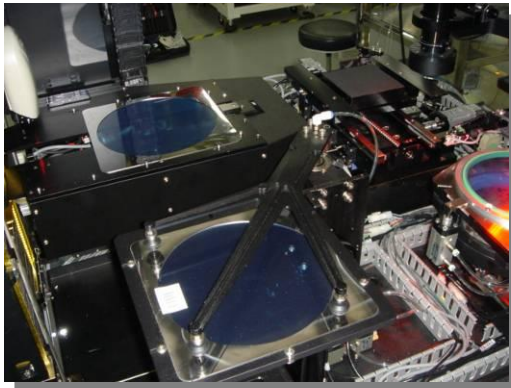
*Semi-Automatic Probe Station*



# B1 ● 03. Sorter

*LEDA-PNP*

*M7600 Fully-Auto Mapping Sorter*



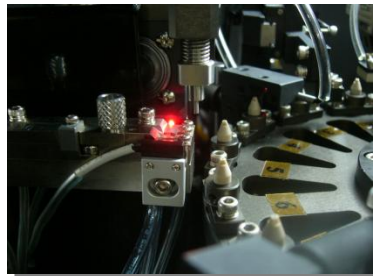
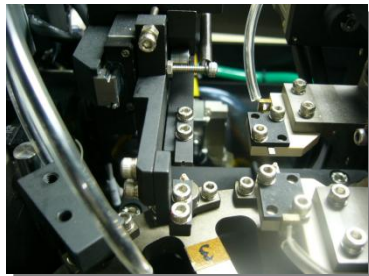
# B1 03. State-of-the-Art 2 in 1 Machine



# B1 03. Auto Sorting Machines

*PT-380 SORTING*

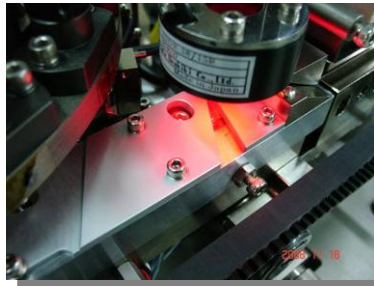
*LED-Auto Sorting Machines*



# B1 03. Auto Taping Machine

*PT-350 TAPING*

*LED-Auto Taping Machines*

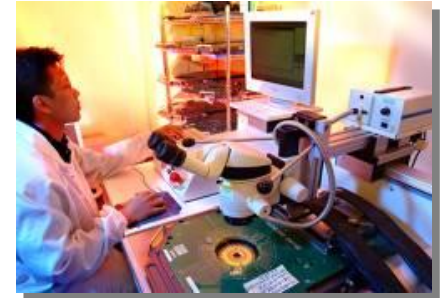




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## Agenda

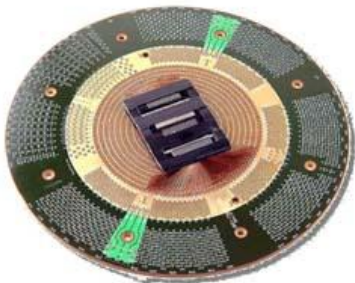
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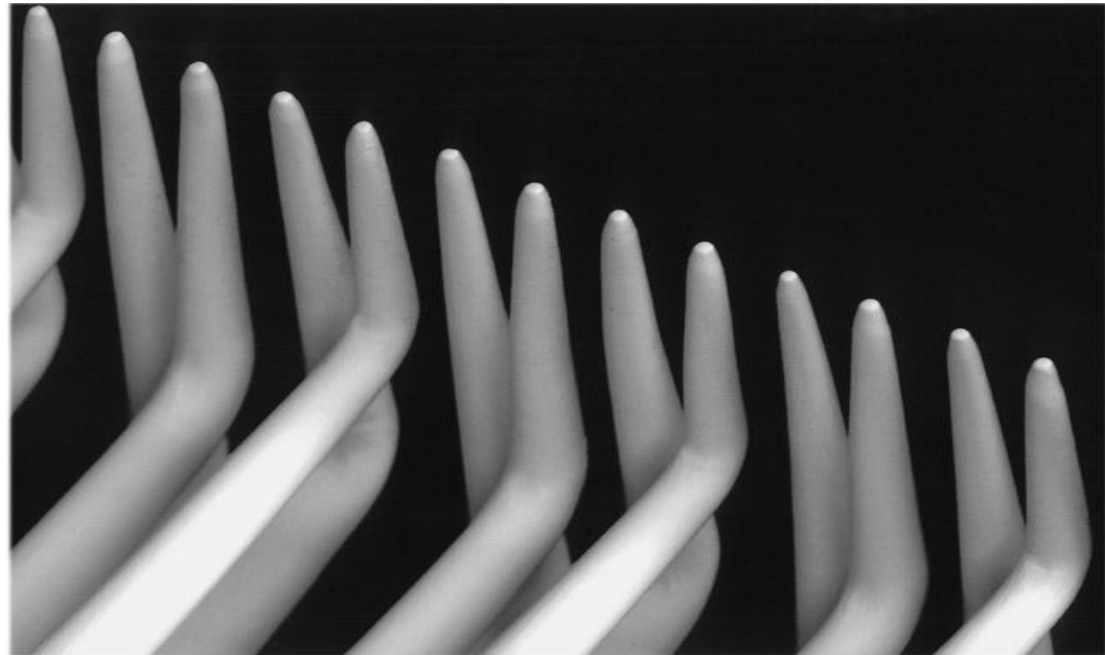
# B2 03. Categories of Probe Card



Logic P/C



LCD Driver IC

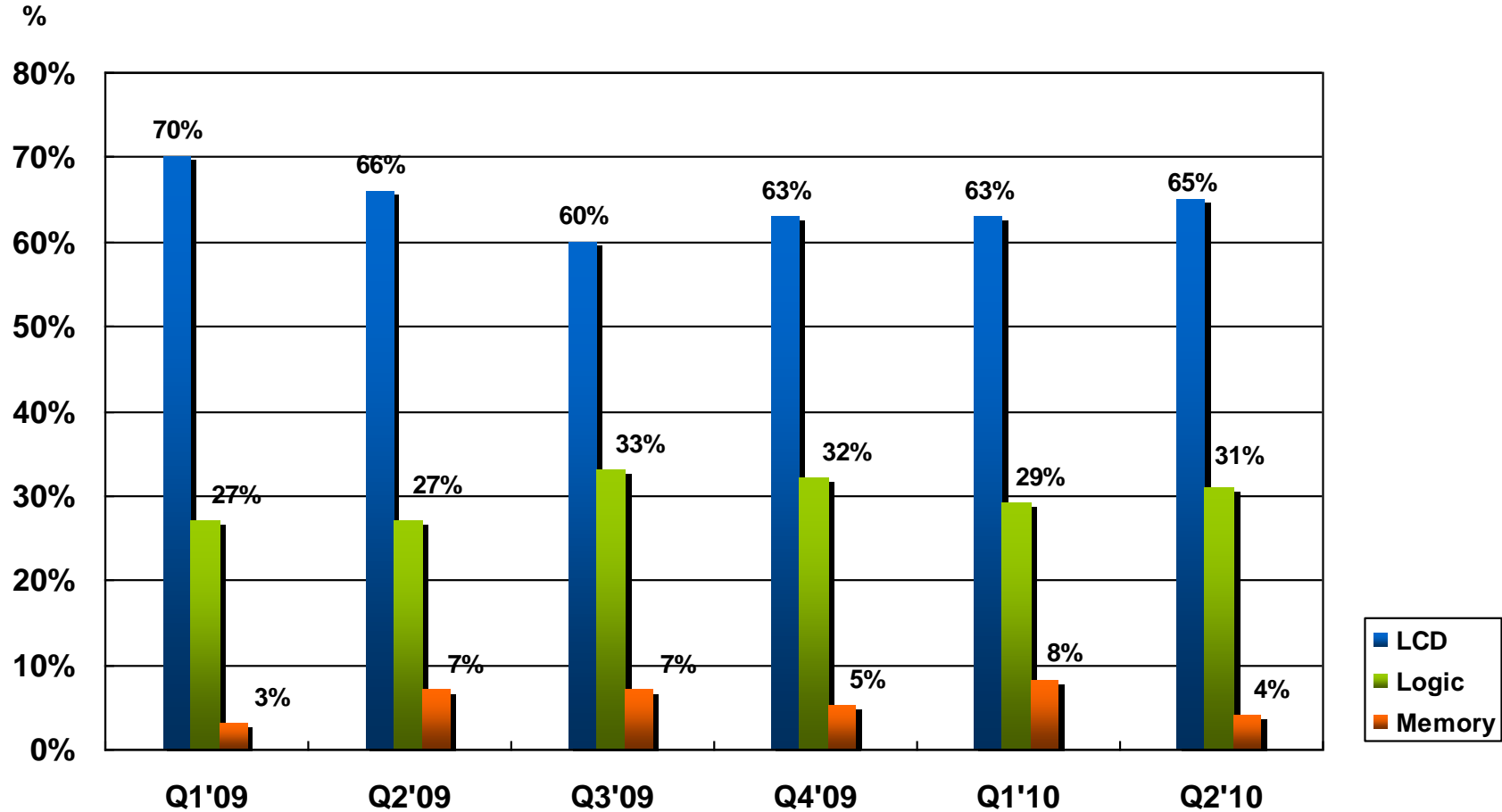


40 $\mu$ m pitch for LCD Driver IC

# B2



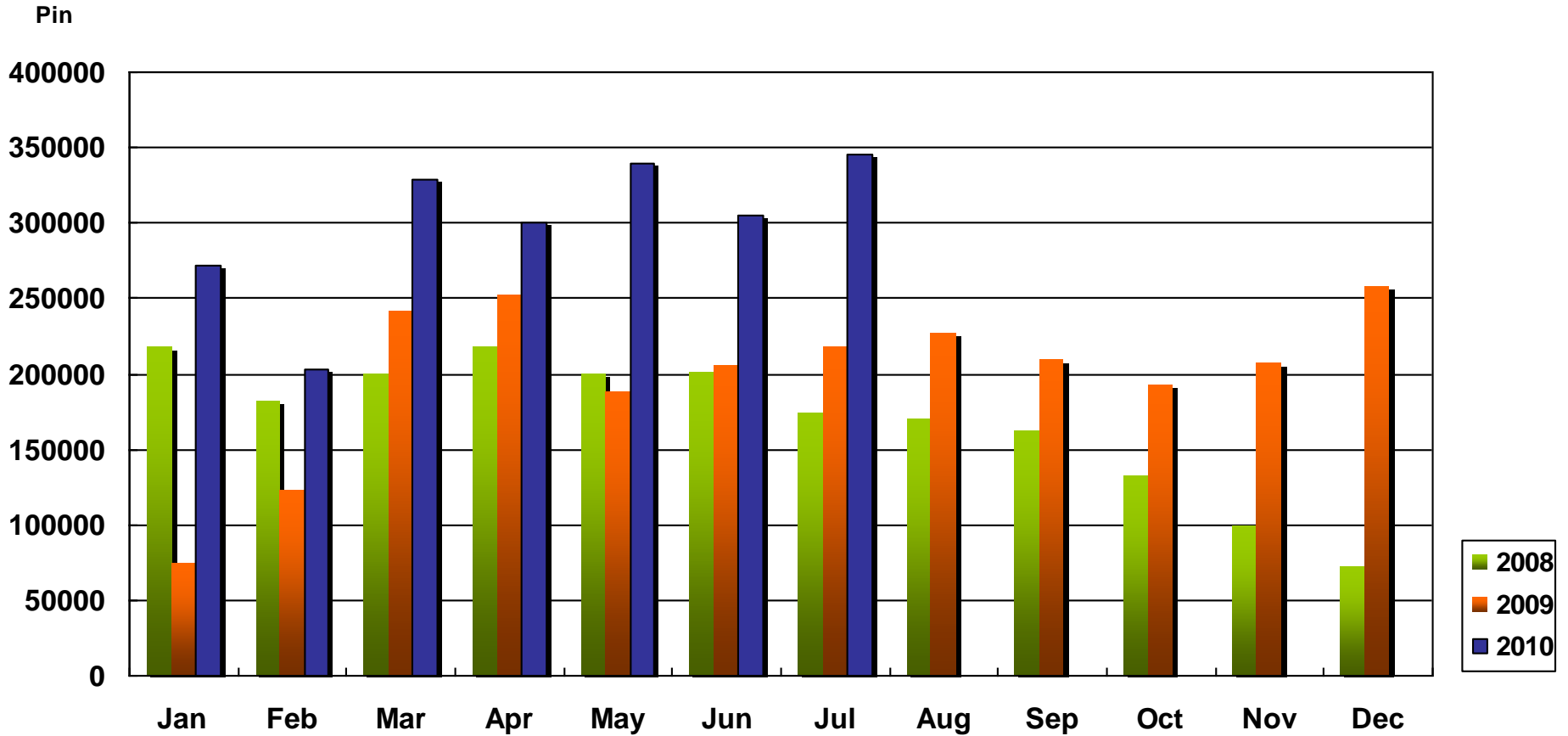
## 03. Product Mix in 2009 ~2Q 2010



# B2



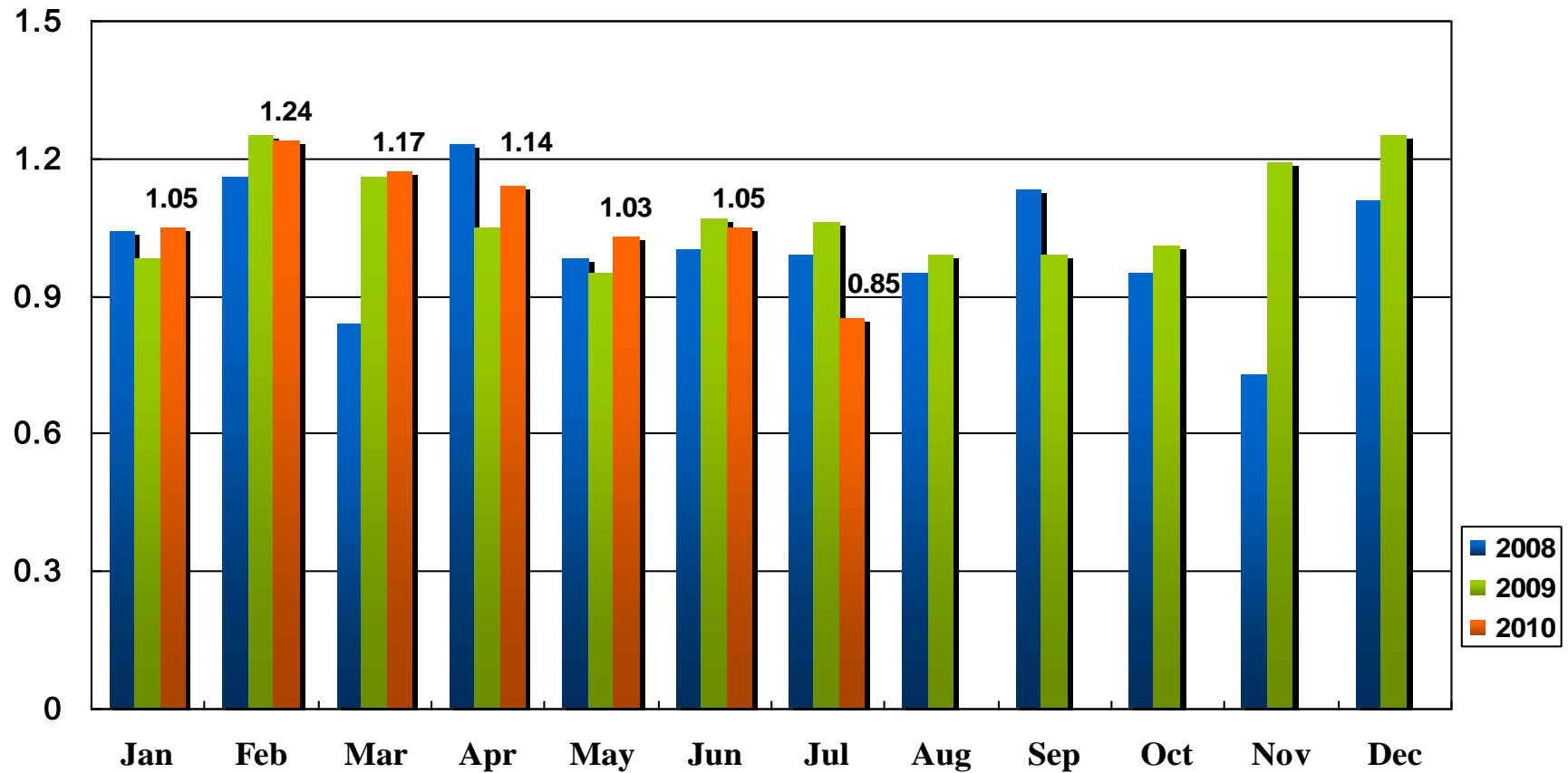
## 03. Monthly Shipment 2008~2Q 2010



# B2



## 03. B/B Ratio 2008~2Q 2010



# B2 03. 2Q 2010 Major Customers

## Design Houses



## Foundries



## Testing Houses



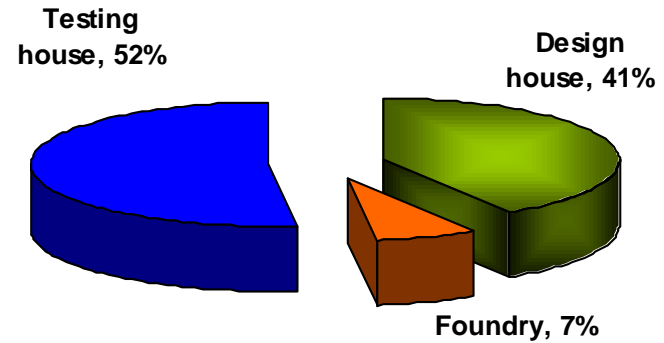
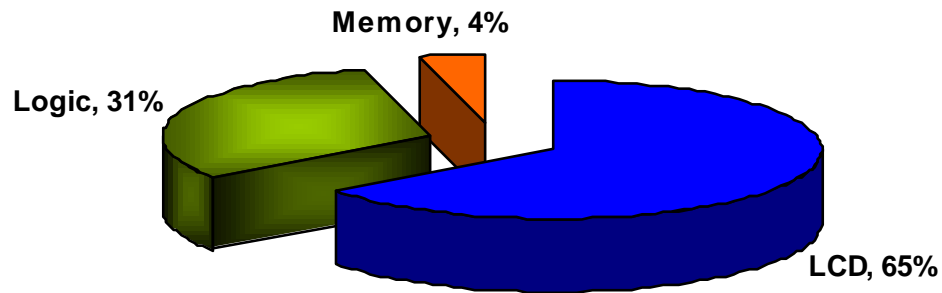
# B2

## 03. Product & Customers Mix (%)

2Q 2010

by Product

by Customer

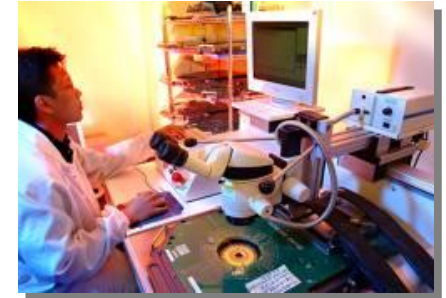




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## Agenda

1. LED: P. 6 - 17
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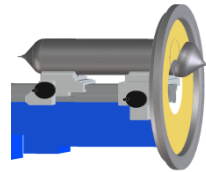


# B3 01. Wafer Process in Solar

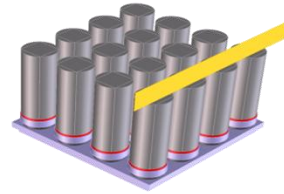
*Mono Si*



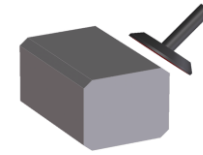
*Growing/Casting*



*Cropping*

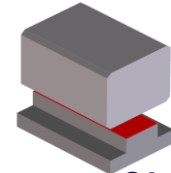
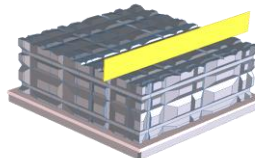
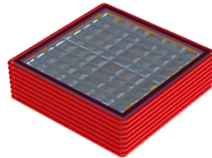


*Squaring/Bricking*



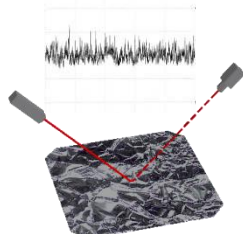
*Edge grinding*

*Poly Si*

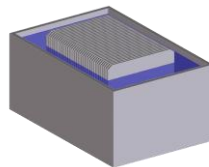


*Gluing*

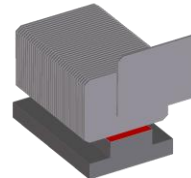
## *Wafering process*



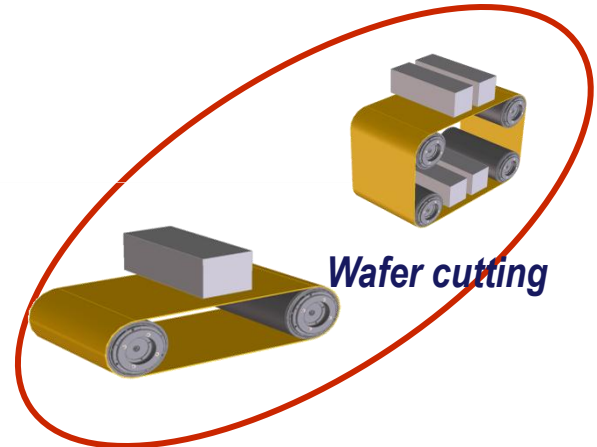
*Wafer measuring*



*Wafer cleaning*



*Wafer separating*

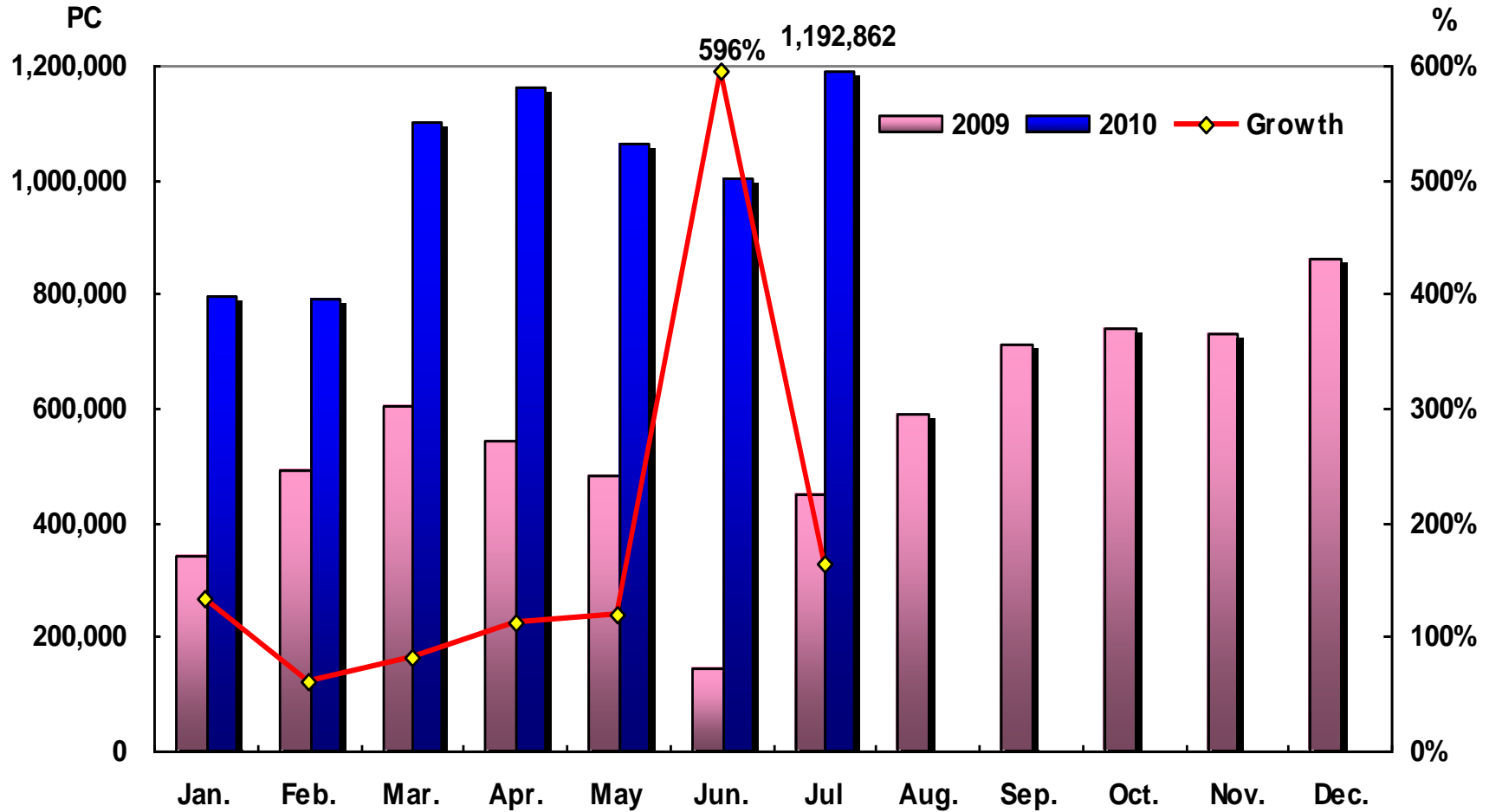


*Wafer cutting*

# B3



## 02. Shipment 2009 ~ 2010





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# Appendix

# B1



## 02. LED Trend- Taiwan monthly output

**MOCVD reactor count and monthly chip output for Taiwan epitaxy/wafer suppliers**

Company	2009		2010E		2009 (m units/month)		2010E (m units/month)	
	AllInGaP MOCVD	InGaN MOCVD	AllInGaP MOCVD	InGaN MOCVD	AllInGaP Chips	InGaN chips	AllInGaP Chips	InGaN chips
Epistar (2448 TT)	90	100	90	130	1,600	1,350	1,600	1,850
Forepi (3061 TT)		40		80		850		1,200
Arima Opto (6289 TT)	25	15	25	15	1,000	250	1,000	250
Genesis Photonics (3383 TT)		28		35		350		550
Tekcore (3339 TT)	4	23	5	32	150	450	150	550
Visual Photonics (2455 TT)	6		6		150		150	
Opto Tech (2340 TT)	8		11		350	300	450	500
Tyntek (2426 TT)		3		20				
Huga Optotech (8199 TT)	10	28	10	60	180	600	180	1,200
Lextek, a subsidiary of AUO	0	15	0	65		200		1,200
Chi-Mei Lighting, a subsidiary of CMO	8	37	8	72	120	480	120	1,000
Other tier-two suppliers	18	30	25	50	400	500	550	900
<b>Total</b>	<b>169</b>	<b>319</b>	<b>180</b>	<b>559</b>	<b>3,950</b>	<b>5,330</b>	<b>4,200</b>	<b>9,200</b>
<b>YoY % change</b>	<b>11.9</b>	<b>38.1</b>	<b>6.5</b>	<b>75.2</b>	<b>16.2</b>	<b>38.4</b>	<b>6.3</b>	<b>72.6</b>
<b>Total MOCVD count</b>	<b>488</b>		<b>739</b>		<b>9,280</b>		<b>13,400</b>	
<b>YoY % change</b>	<b>27.7</b>		<b>51.4</b>		<b>28.0</b>		<b>44.4</b>	

Source: Various data, Daiwa forecasts

# 2Q 10' Income Statement- QoQ Comparison

Amount: NT\$K

	2Q'2010		1Q'2010	
Net Sales	835,319	100%	514,256	100%
Cost of Goods Sold	504,962	60.6%	312,687	60.8%
Gross Profit	330,359	39.4%	201,569	39.2%
Operating Expense	183,380	24.4%	145,407	28.3%
Operating Income	144,650	14.9%	55,898	10.9%
Investment Income & Others	33,851	3.8%	17,104	3.3%
Net Income (before tax)	178,501	18.6%	73,002	14.2%
Income tax	4,116	0.7%	4,718	0.9%
Net Income	174,385	18.0%	68,284	13.3%
Earnings Per Ordinary Shares-Diluted	2.37		0.89	

# 2Q 10' Income Statement- YoY Comparison

Amount: NT\$K

	1H'2010		1H'2009	
Net Sales	1,349,575	100%	596,573	100%
Cost of Goods Sold	817,647	60.6%	424,424	71.1%
Gross Profit	531,928	39.4%	172,149	28.9%
Operating Expense	328,787	24.4%	218,312	36.6%
Operating Income	200,548	14.9%	46,044	7.7%
Investment Income & Others	50,955	3.8%	2,461	0.4%
Net Income (before tax)	251,503	18.6%	48,505	8.1%
Income tax	8,834	0.7%	56	0%
Net Income	242,669	18.0%	48,448	8.1%
Earnings Per Ordinary Shares-Diluted	3.26		0.67	