Introduction of HannStar Board

2009/03

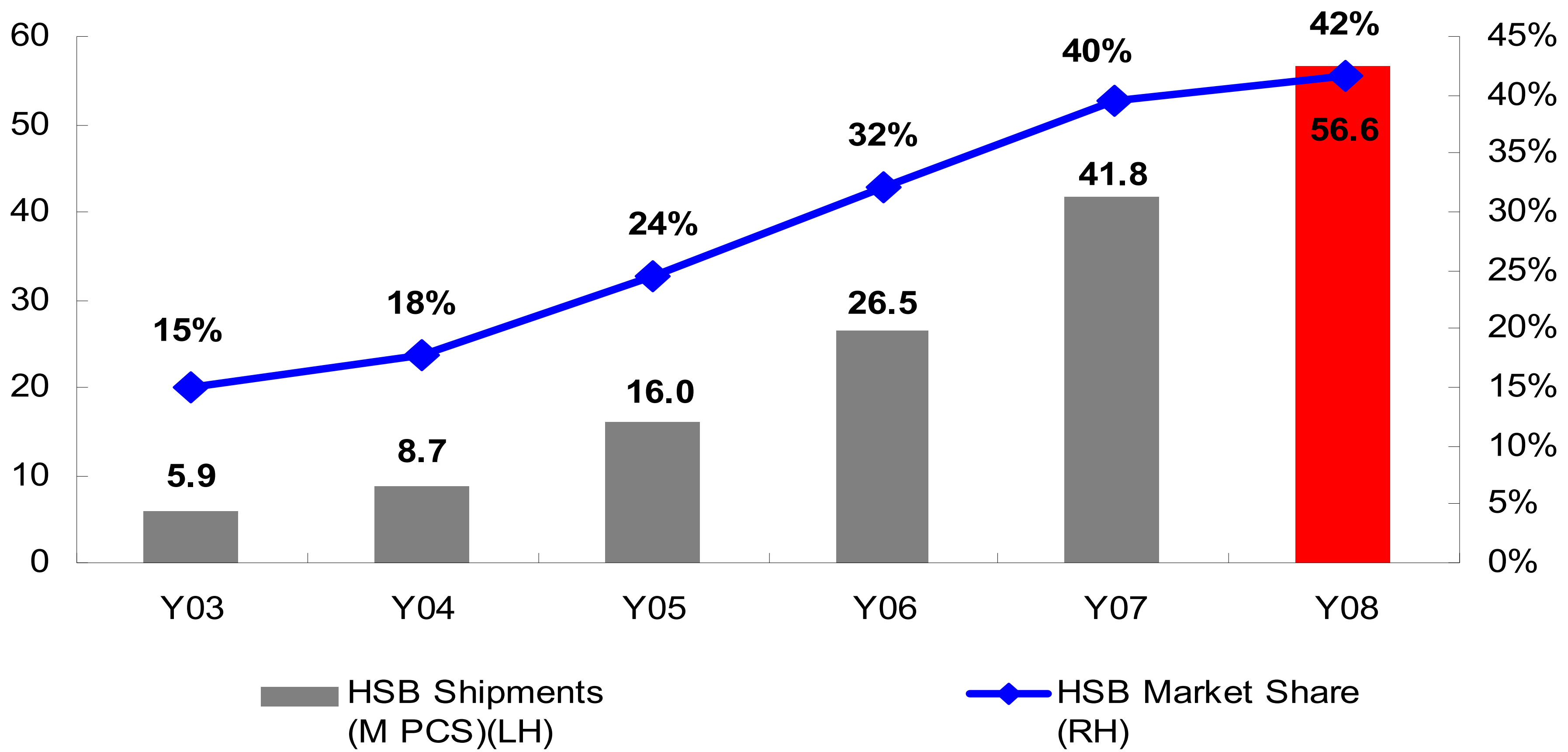
Contents

Market Position

Market Position

***HSB** is the largest global provider of PCBs for the notebook industry, with 42% market share in 2008.*

Market Share of NB PCB



	Y03	Y04	Y05	Y06	Y07(F)	Y08
WW NB Shipments (M unit)	39.4	49.0	65.3	82.4	105.7	136.3

Source: IDC & HSB

PSA

2007 WW Top 20 PCB Makers

Unit:Million USD	Makers	Nationality	2007		2006		2005		2004	
1	Ibiden	Japan	1,820	(1)	1,783	(1)	1,444	(1)	1,226	(1)
2	UMTC	Taiwan	1,550	(2)	1,250	(2)	930	(6)	767	(5)
3	Nippon Mektron	Japan	1,530	(3)	1,174	(4)	1,135	(2)	1,205	(2)
4	SEMCO	Korea	1,270	(4)	1,187	(3)	1,034	(5)	850	(4)
5	Nan Ya	Taiwan	1,240	(5)	1,099	(6)	839	(7)	565	(10)
6	CMK	Japan	1,165	(6)	1,115	(5)	1,036	(3)	1,105	(3)
7	Kingboard(E&E)	China/HK	900	(7)	760	(8)	694	(9)	600	(8)
8	Tripod	Taiwan	830	(8)	632	(12)	466	(16)	302	(28)
9	Fujikura	Japan	825	(9)	626	(13)	623	(11)	540	(12)
10	Shinko	Japan	795	(10)	1,037	(7)	967	(4)	715	(6)
11	Flextronics-Multek	US	780	(11)	695	(10)	625	(12)	535	(13)
12	Young poong	Korea	715	(12)	535	(19)	700	(8)	220	(40)
13	AT&S	Europe	675	(13)	584	(15)	440	(20)	432	(18)
14	LG Electronics	Korea	660	(14)	574	(17)	486	(15)	410	(19)
15	Compeq	Taiwan	640	(15)	732	(9)	606	(13)	513	(14)
16	Daeduck Group	Korea	620	(16)	651	(11)	637	(10)	585	(9)
17	Gold Circuit	Taiwan	615	(17)	480	(23)	365	(24)	353	(22)
18	TTM(Tyco)	US	580	(18)	565	(18)	500	(27)	375	(21)
19	Hannstar	Taiwan	570	(19)	400	(27)	261	(38)	163	(63)
20	WUS PCB Group	Taiwan	558	(20)	580	(16)	454	(19)	496	(15)

Source: Prismark & N,T. Information; ( )：Ranking in that year

Company Profile

Company Profile

Milestone	- Founded in 1989 - Acquired by Walsin Group in 1998 and renamed as HannStar Board Corp - Kuanyin Facility began operation in 2000 - Listed on OTC in 2001 - Transfer to list on TSE in 2003 - Jiangyin Facility began operation in 2003 - HBI listed on HKEx in 2006
Monthly Capacity	-PCB： Taiwan--500,000SF Jianyin-- 5,100,000SF(Q3'08) - HDI： 100,000SF(Q3'08)

Shareholding Structure

HannStar Board
(incorpated in Taiwan)
(5469 TT)

↓ 100%

HannStar BVI
(incorporated in the British Virgin Islands)
74.21%

Public Shareholders
25.79%

↓

HannStar Board Int'l
(incorporated in the Cayman Islands)
(667 HK)

HannStar Board International Holdings Limited
瀚宇博德國際控股有限公司

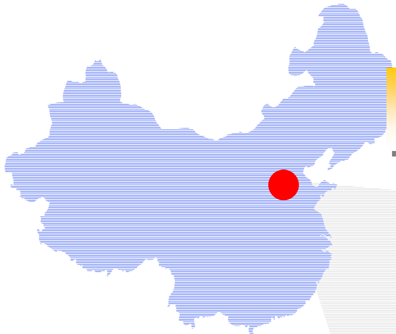
↓ 100%

HannStar Hong Kong
(incorporated in Hong Kong)

↓ 100%

HannStar Jiangyin
(established in the PRC)

Strategic Location



Changshu:
Taiwan Union Tech: CCL, PP

Suzhou:
Chang Chun Group: CF
Furukawa Circuit Foil: CF
OHE: Phosphor copper ball

Jiangyin
HannStar Board Int'l (HBI)

Wuxi:
Jetchem: Chemicals
ITEQ: CCL, PP
Grace Electronic: CCL, PP

Kunshan:
Nanya Electronic: CCL, PP
Elite Material: CCL, PP
Sheng Ya: Solder mask
Eternal: Dry film

Kunshan

Shanghai:
Tamura: Solder mask
Rohm and Hass: Chemicals

Suzhou

Songjiang

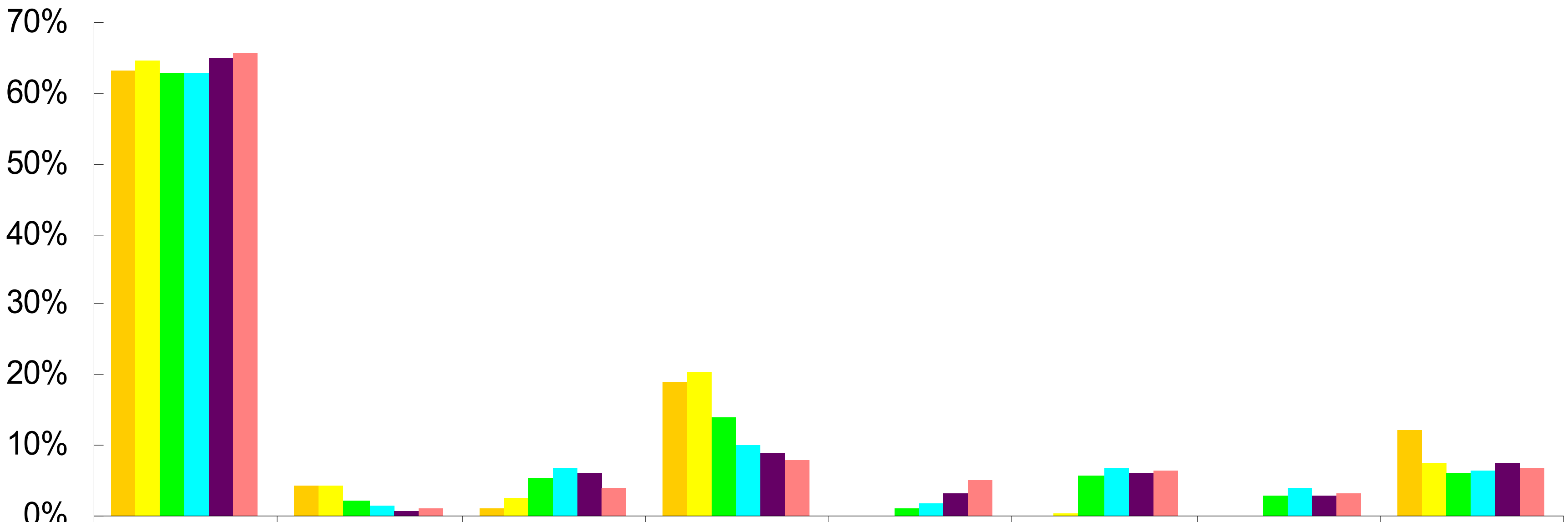
Quanta Computer

Shanghai

O Major Customers
S Major Suppliers
CCL : Copper Clad Laminate
CF : Copper Foil
PP : Prepreg

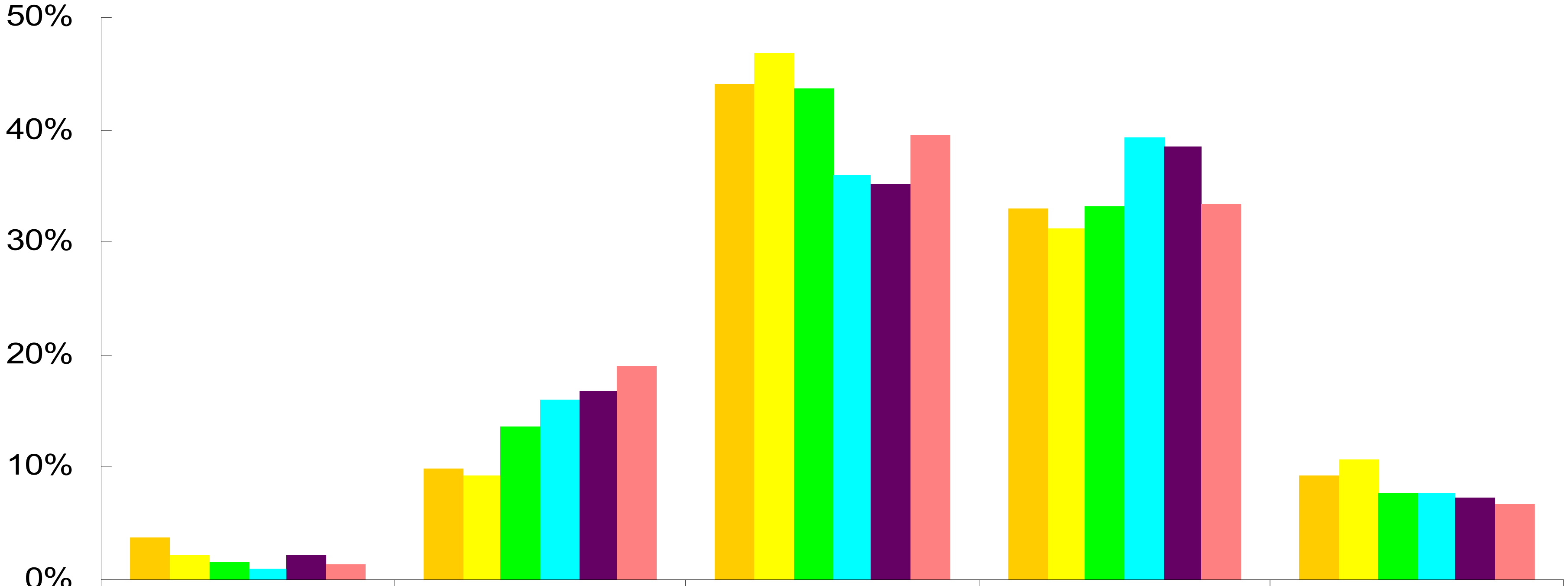
Business Analysis

Breakdown by Application



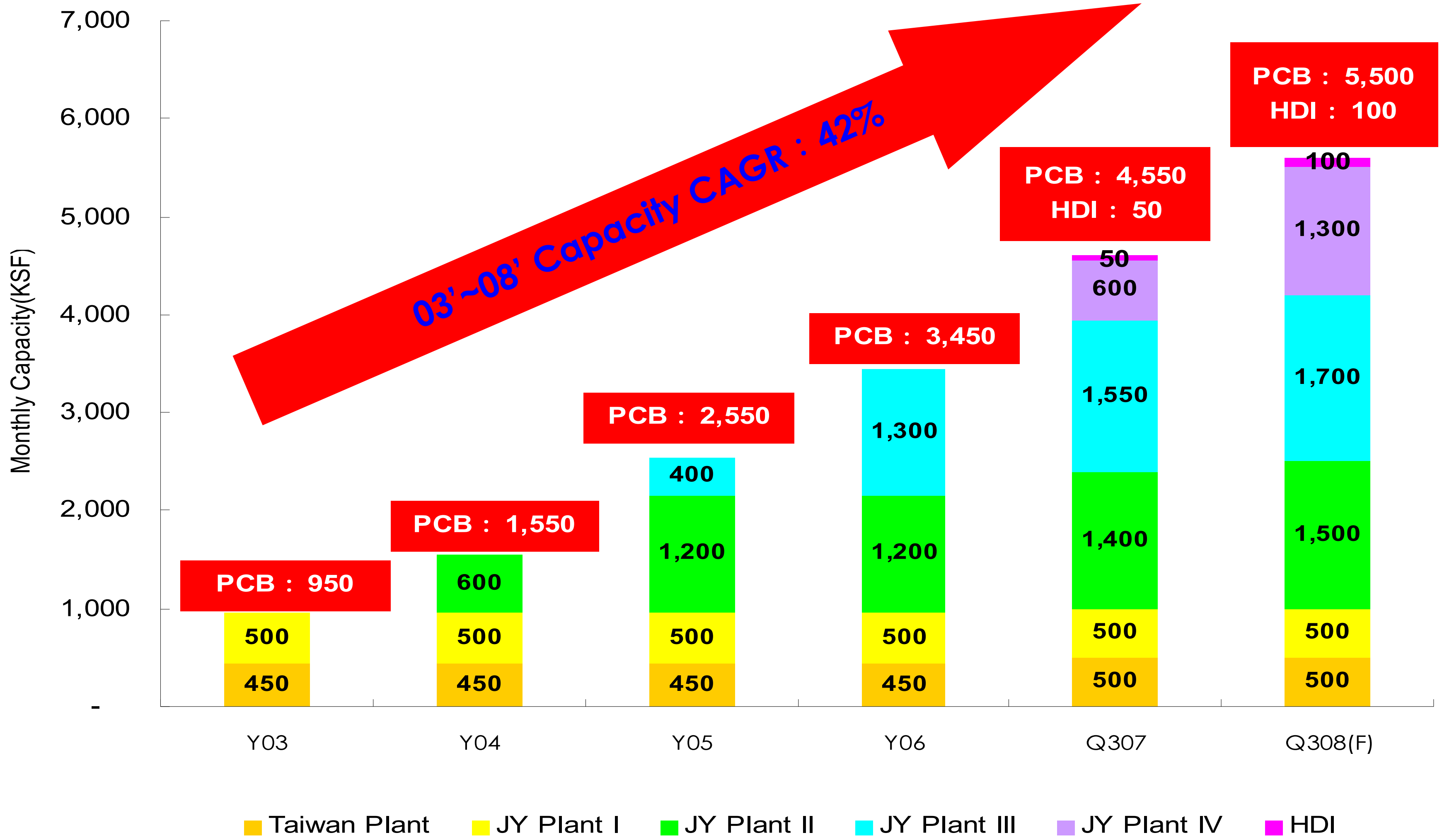
	NB	Cell Phone	Server	Telecom & Networking	Flat TV	STB	Game Console	Others
Y03	63%	4%	1%	19%	0%	0%	0%	12%
Y04	65%	4%	2%	21%	0%	1%	0%	8%
Y05	63%	2%	5%	14%	1%	6%	3%	6%
Y06	63%	1%	7%	10%	2%	7%	4%	6%
Y07	65%	1%	6%	9%	3%	6%	3%	7%
Y08	66%	1%	4%	8%	5%	6%	3%	7%

Breakdown by Technology



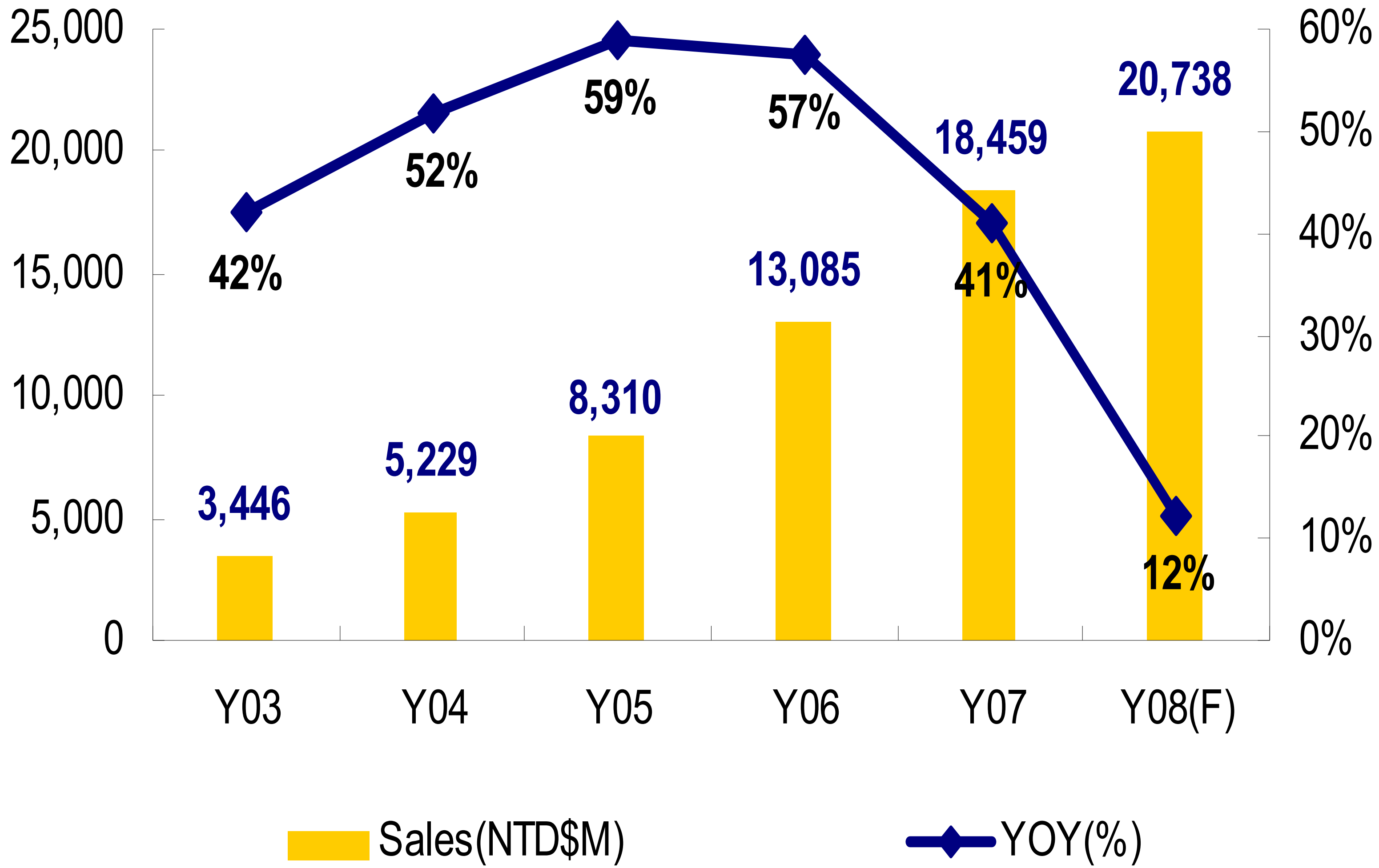
	2L	4L	6L	8L	10L ↑
Y03	4%	10%	44%	33%	9%
Y04	2%	9%	47%	31%	11%
Y05	2%	14%	44%	33%	8%
Y06	1%	16%	36%	39%	8%
Y07	2%	17%	35%	39%	7%
Y08	1%	19%	40%	33%	7%

Capacity Expansion Plan



Financial Analysis

Sales Analysis



Income Statement Analysis

PL Statement (TW$'000)	Y03	Y04	Y05	Y06	Y07	3Q08
Net Sales	3,446,326	5,228,966	8,309,550	13,085,281	18,459,371	16,359,586
Gross Profit	653,570	1,094,461	1,508,838	2,237,945	2,728,192	2,477,767
Operating Expense	(264,310)	(411,135)	(689,660)	(875,026)	(1,128,213)	(1,139,591)
Operating Profit	389,260	683,326	819,178	1,362,919	1,599,979	1,338,176
Non-Operating Income	29,280	90,663	249,180	318,678	900,758	679,392
Non-Operating Losses	(116,637)	(143,449)	(299,812)	(660,933)	(610,583)	(555,994)
Profit before Tax	301,903	630,540	768,546	1,020,664	1,890,154	1,461,574
Income Tax Expense	(27,800)	(26,690)	(9,491)	(79,680)	(49,071)	(530,271)
Cumulative effect of changes in accounting principle	0	0	0	4,234	0	
Profit after Tax	274,103	603,850	759,055	945,218	1,841,083	931,303
Minority interest income	0	0	0	93,769	487,137	335,674
Consolidated net income attributable to parent company	274,103	603,850	759,055	851,449	1,353,946	595,629

Balance Sheet Analysis

(NTD$M)	Y03	Y04	Y05	Y06	Y07	3Q08
Current Assets	2,798	4,218	6,371	11,359	12,583	16,184
Non-Current Assets	3,119	5,031	7,984	9,358	12,618	13,748
Total Assets	5,916	9,248	14,354	20,718	25,201	29,932
Current Liabilities	2,074	3,784	5,068	8,364	12,040	13,027
Non-Current Liabilities	1,477	1,509	3,814	3,640	2,766	5,759
Total Liabilities	3,551	5,294	8,883	12,004	14,806	18,786
Owners' Equities	2,366	3,955	5,472	8,714	10,395	11,146

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Cash Flow Statement Analysis

(NTD$M)	Y03	Y04	Y05	Y06	Y07	3Q.08
Operating Cash Flow	359	1,411	661	(303)	3,318	1,810
Investing Cash Flow	(917)	(2,091)	(3,356)	(2,236)	(4,016)	(2,420)
Financing Cash Flow	1,083	1,788	2,787	3,496	1,058	3,179
Foreign exchange adjustments	20	(89)	(96)	(72)	(659)	(220)
Change in Cash Flow	546	1,019	(5)	884	(298)	2,349
At the beginning of year/period	176	722	1,741	1,763	2,648	2,350
At the end of year/period	722	1,741	1,736	2,648	2,350	4,699

Future Plans

Future Plans

Maintain a leading position in the global NB PCB market

Keep long-term relationships with the global NB ODMs

Continue to expand to commit our customers

Build HDI process to meet customers' diversification

Be the largest ULC NB PCB supplier in the world

Thank You.

中文補充說明

瀚宇博德
公司簡介

2008/06

簡報內容

- 市場地位
- 公司概況
- 經營分析
- 財務分析
- 未來計劃

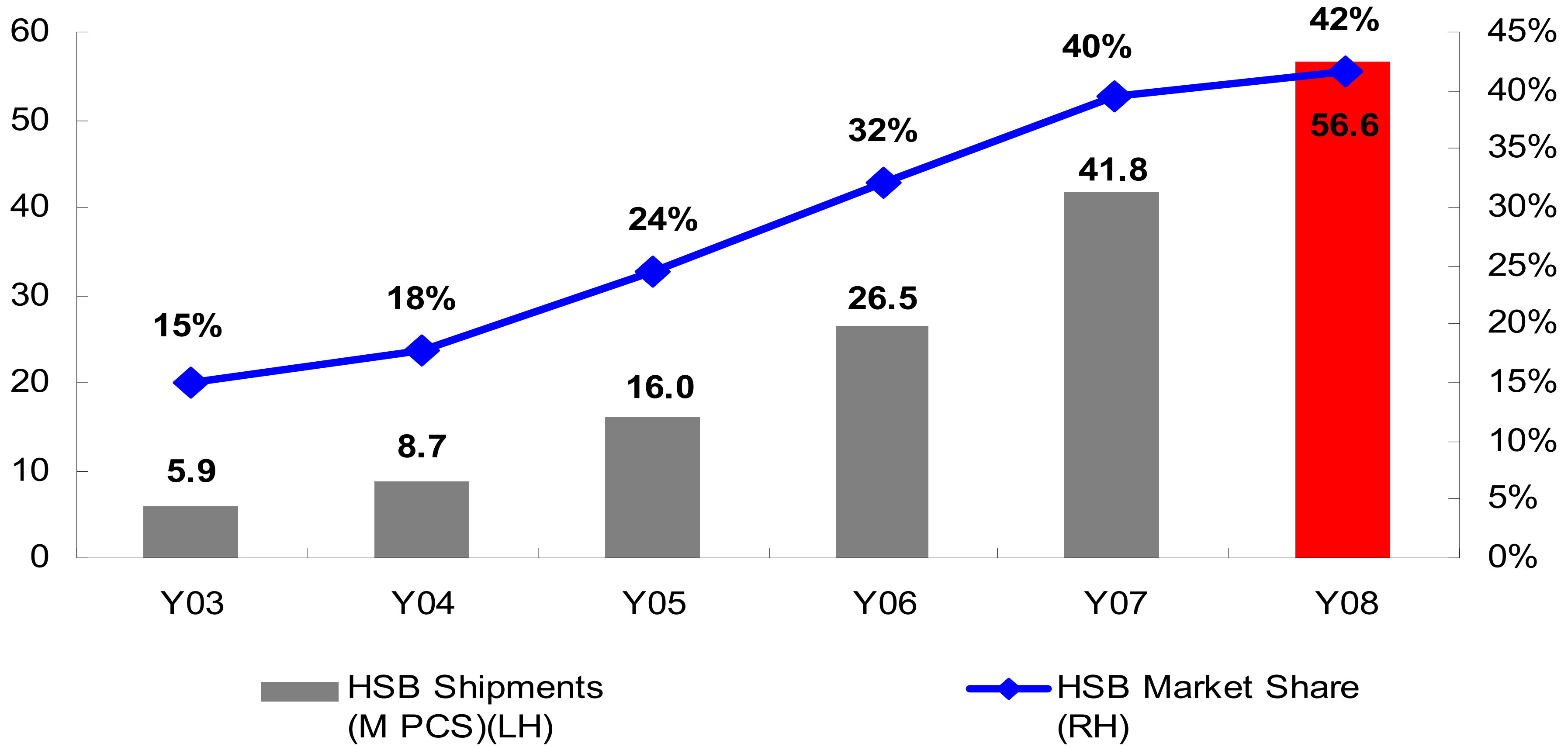
市場地位

在NB產業的市場地位

HSB為全球最大的NB PCB供應商，

2008年的全球市佔率已達42%。

NB PCB全球市佔率



	Y03	Y04	Y05	Y06	Y07(F)	Y08
WW NB Shipments (M unit)	39.4	49.0	65.3	82.4	105.7	136.3

Source: IDC 2006/09 & HSB

2007全球前二十大PCB製造商

Unit:Million USD	Makers	Nationality	2007		2006		2005		2004	
1	Ibiden	Japan	1,820	(1)	1,783	(1)	1,444	(1)	1,226	(1)
2	UMTC	Taiwan	1,550	(2)	1,250	(2)	930	(6)	767	(5)
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Source: Prismark & N,T. Information; ( )：Ranking in that year

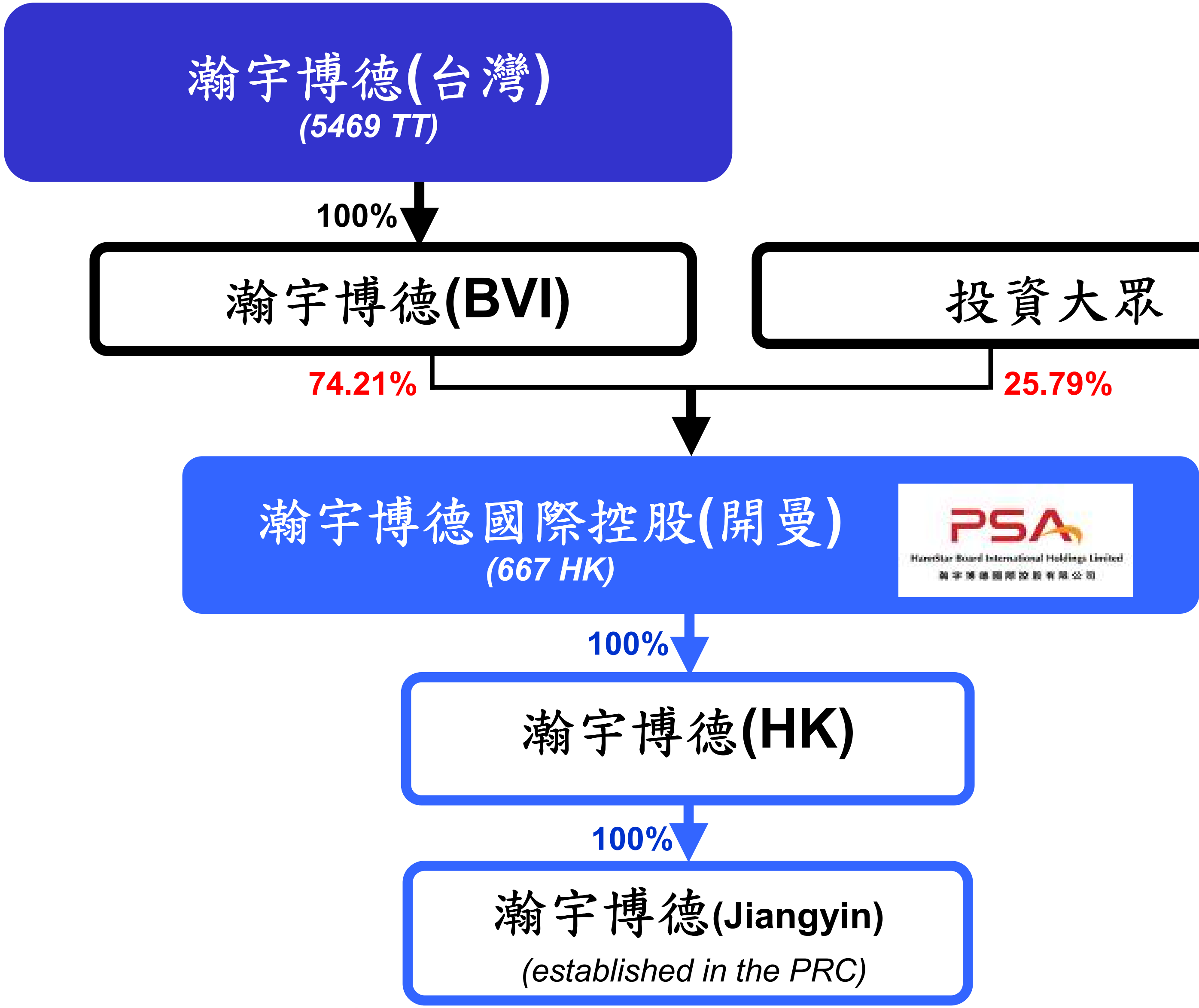
公司概況

PSA

公司概況

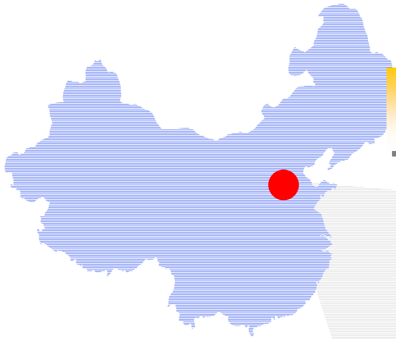
里程碑	- 1989年創立 - 1998年由華新集團收購並更名為瀚宇博德 - 2000年台灣觀音廠開始量產 - 2001年台灣公司成為上櫃公司 - 2003年台灣公司由上櫃公司轉上市公司 - 2003年大陸江陰廠開始量產 - 2006年瀚宇博德國際控股於香港上市
月產能	-PCB： 台灣：50萬平方英呎 江陰：510萬平方英呎(Q3'08) - HDI： 江陰：10萬平方英呎(Q3'08)

股權結構



瀚宇博德(台灣)
(5469 TT)
100%
瀚宇博德(BVI)
投資大眾
74.21%
25.79%
瀚宇博德國際控股(開曼)
(667 HK)
100%
瀚宇博德(HK)
100%
瀚宇博德(Jiangyin)
(established in the PRC)

策略位置



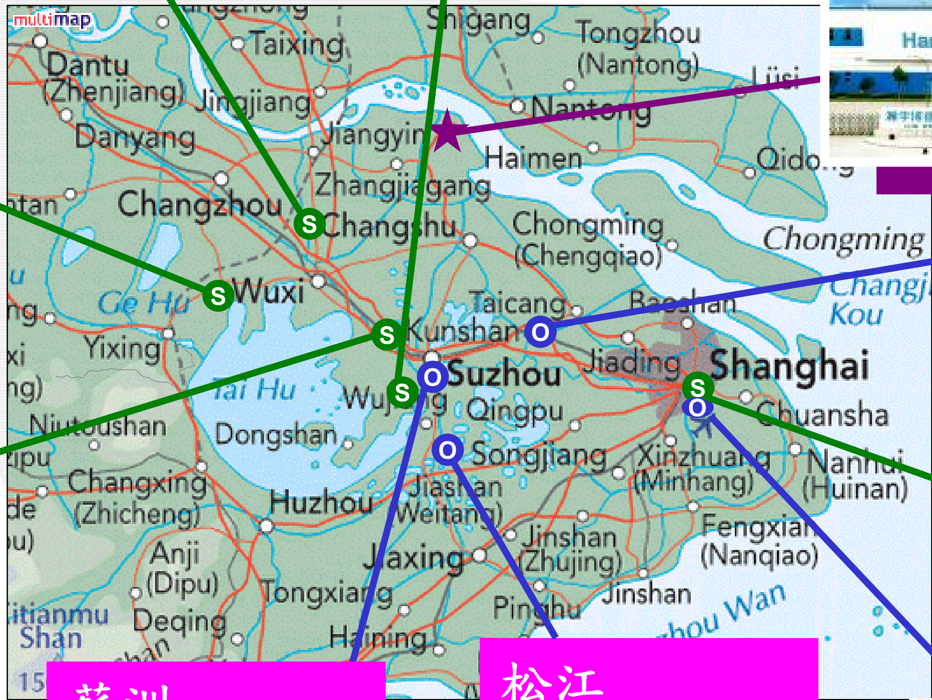
常熟:
Taiwan Union Tech: CCL, PP

蘇洲:
Chang Chun Group: CF
Furukawa Circuit Foil: CF
OHE: Phosphor copper ball

江陰
HannStar Board Int'l (HBI)

無錫:
Jetchem: Chemicals
ITEQ: CCL, PP
Grace Electronic: CCL, PP

昆山:
Nanya Electronic: CCL, PP
Elite Material: CCL, PP
Sheng Ya: Solder mask
Eternal: Dry film



昆山

上海:
Tamura: Solder mask
Rohm and Hass: Chemicals

上海

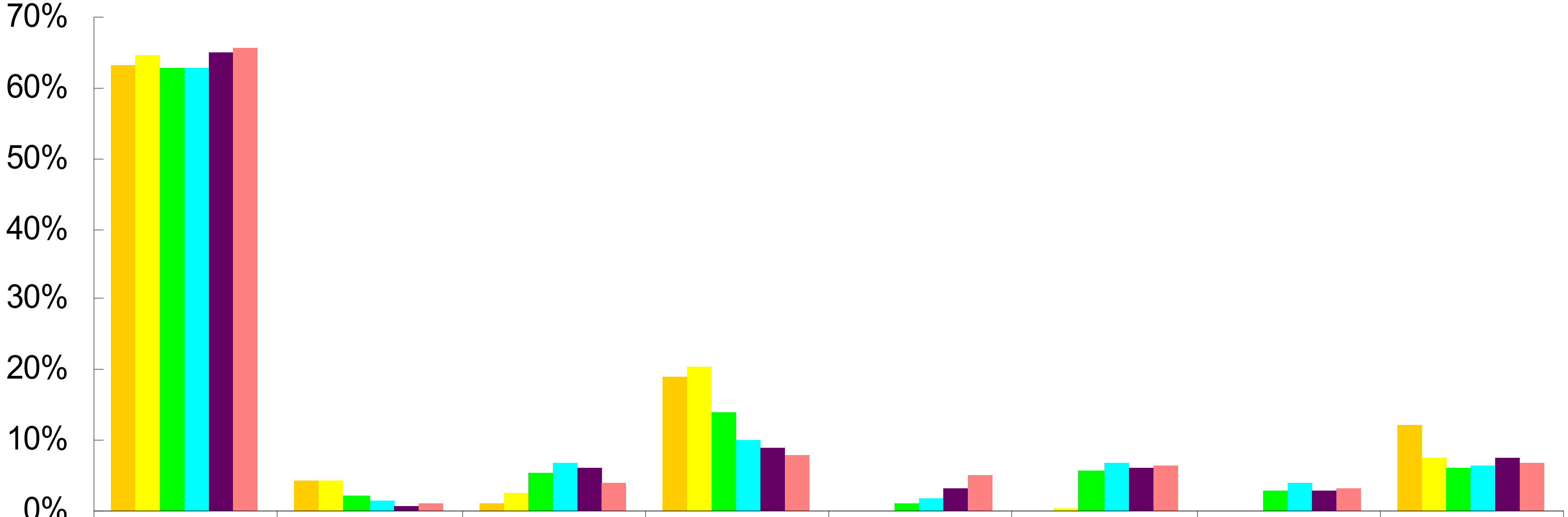
蘇洲

松江

O 主要客戶
S 主要供應商
CCL : 銅箔基板
CF : 銅箔
PP : 膠片

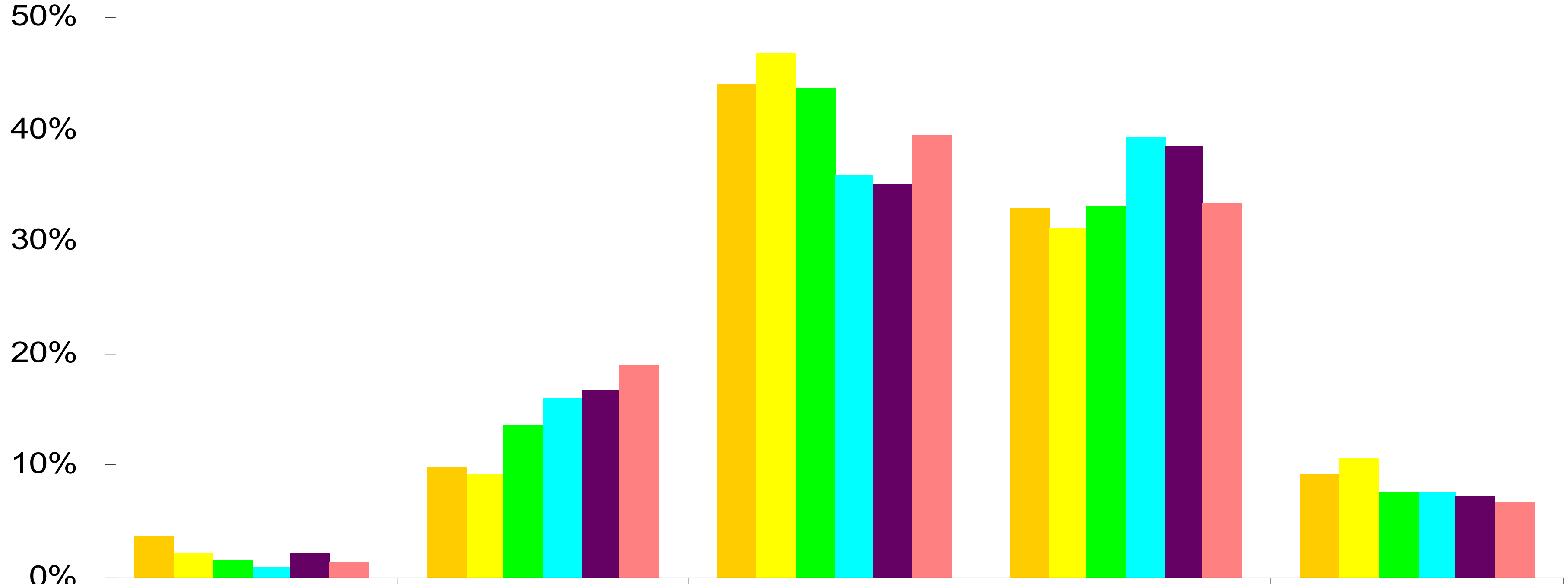
營運分析

產品種類分析



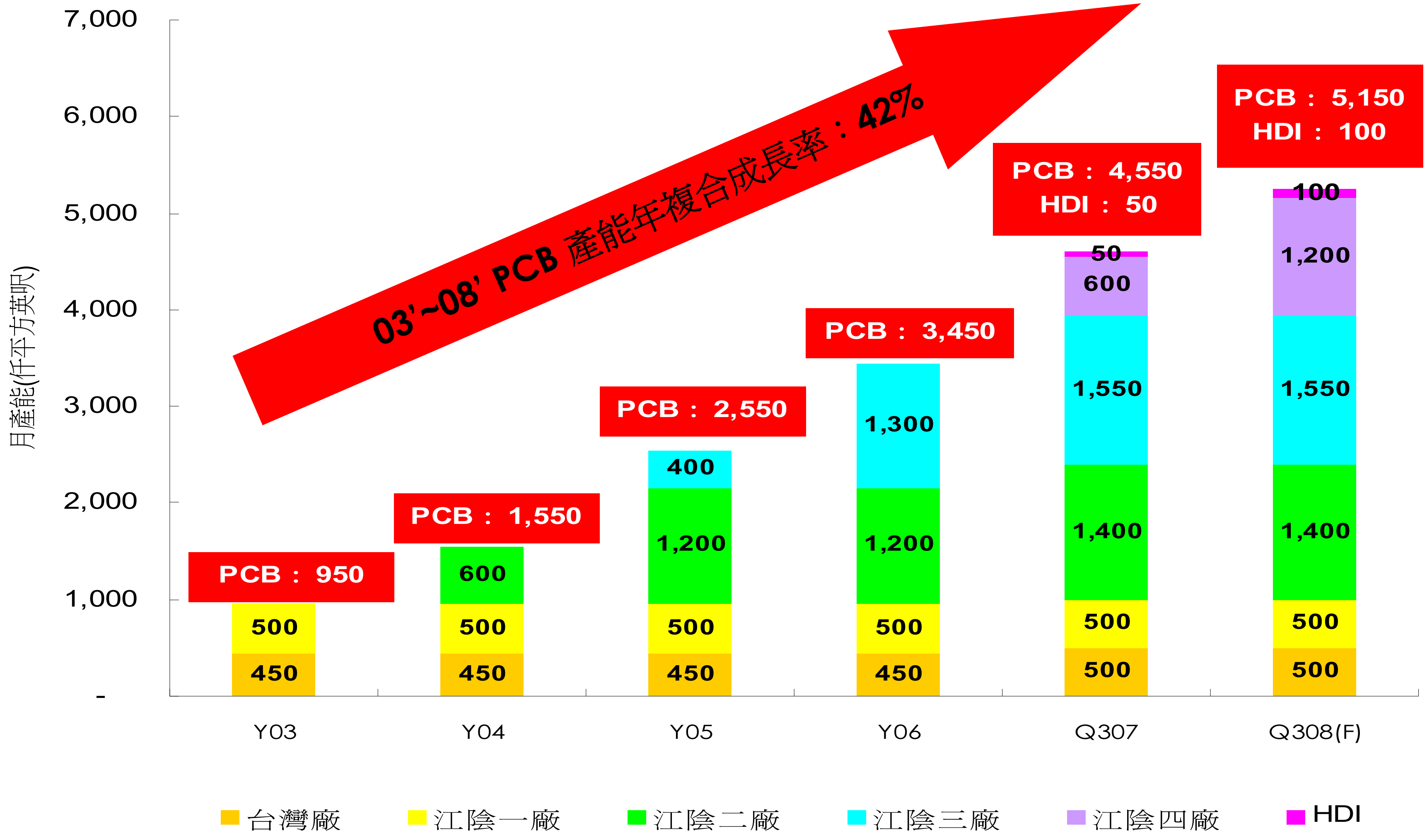
	NB	Cell Phone	Server	Telecom & Networking	Flat TV	STB	Game Console	Others
Y03	63%	4%	1%	19%	0%	0%	0%	12%
Y04	65%	4%	2%	21%	0%	1%	0%	8%
Y05	63%	2%	5%	14%	1%	6%	3%	6%
Y06	63%	1%	7%	10%	2%	7%	4%	6%
Y07	65%	1%	6%	9%	3%	6%	3%	7%
Y08	66%	1%	4%	8%	5%	6%	3%	7%

產品結構分析



	2L	4L	6L	8L	10L ↑
Y03	4%	10%	44%	33%	9%
Y04	2%	9%	47%	31%	11%
Y05	2%	14%	44%	33%	8%
Y06	1%	16%	36%	39%	8%
Y07	2%	17%	35%	39%	7%
Y08	1%	19%	40%	33%	7%

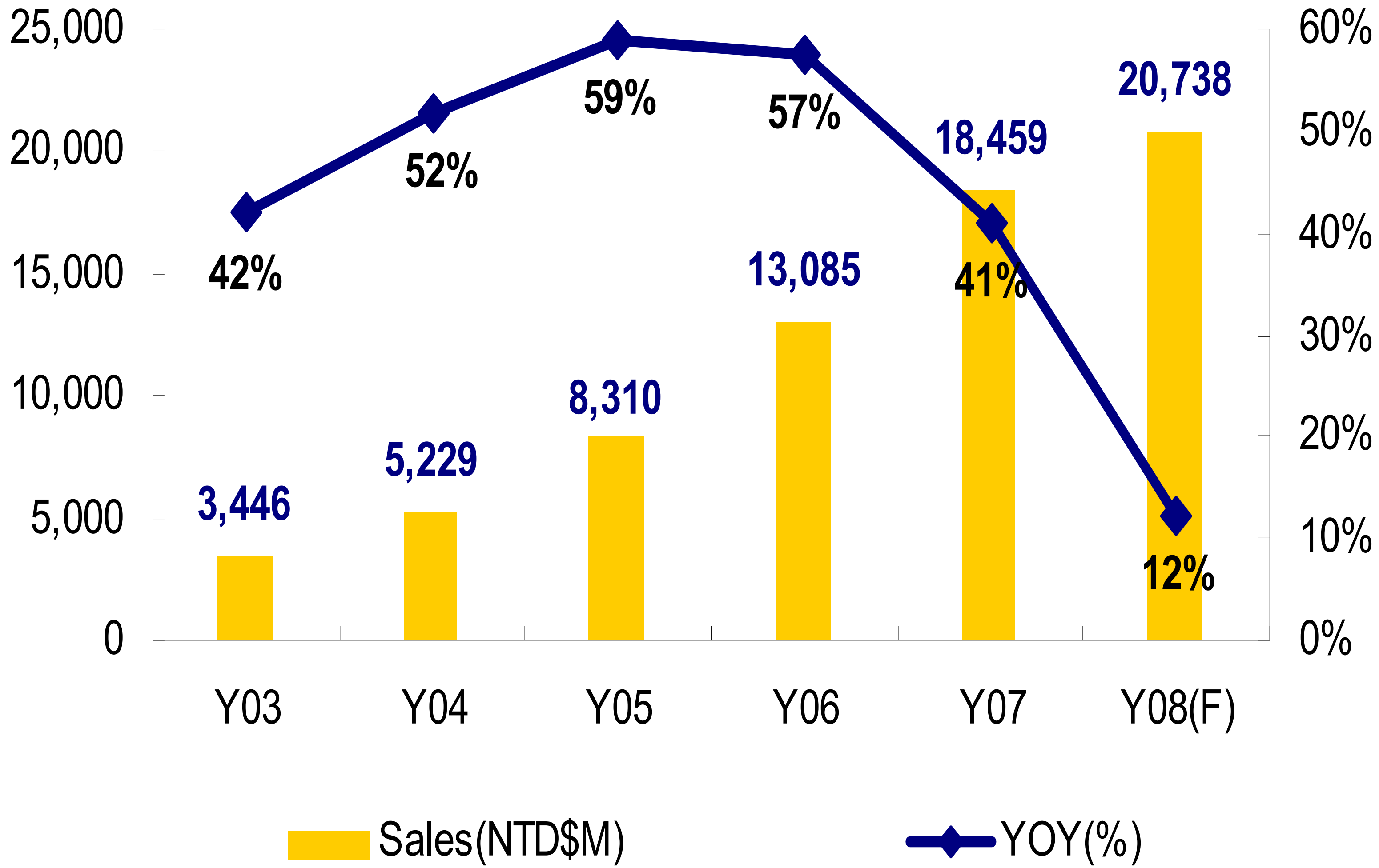
產能擴充計劃



7,000
6,000
5,000
4,000
3,000
2,000
1,000
-
月產能(仟平方英呎)
03'~08' PCB 產能年複合成長率：42%
PCB： 950
450
500
PCB： 1,550
450
500
600
PCB： 2,550
450
500
1,200
400
PCB： 3,450
450
500
1,200
1,300
PCB： 4,550
HDI： 50
500
500
1,400
1,550
600
50
PCB： 5,150
HDI： 100
500
500
1,400
1,550
1,200
100
Y03
Y04
Y05
Y06
Q307
Q308(F)
台灣廠
江陰一廠
江陰二廠
江陰三廠
江陰四廠
HDI

財務分析

營收分析



25,000
20,000
15,000
10,000
5,000
0
60%
50%
40%
30%
20%
10%
0%
3,446
5,229
8,310
13,085
18,459
20,738
42%
52%
59%
57%
41%
12%
Y03
Y04
Y05
Y06
Y07
Y08(F)
Sales(NTD$M)
YOY(%)

損益分析

新台幣仟元	Y03	Y04	Y05	Y06	Y07	3Q08
營業收入	3,446,326	5,228,966	8,309,550	13,085,281	18,459,371	16,359,586
毛利	653,570	1,094,461	1,508,838	2,237,945	2,728,192	2,477,767
營業費用	(264,310)	(411,135)	(689,660)	(875,026)	(1,128,213)	(1,139,591)
營業利益	389,260	683,326	819,178	1,362,919	1,599,979	1,338,176
營業外收益	29,280	90,663	249,180	318,678	900,758	679,392
營業外支出	(116,637)	(143,449)	(299,812)	(660,933)	(610,583)	(555,994)
稅前利益	301,903	630,540	768,546	1,020,664	1,890,154	1,461,574
所得稅	(27,800)	(26,690)	(9,491)	(79,680)	(49,071)	(530,271)
會計原則變動影響數	0	0	0	4,234	0	
合併總純益	274,103	603,850	759,055	945,218	1,841,083	931,303
歸屬少數股權純益	0	0	0	93,769	487,137	335,674
歸屬母公司股東純益	274,103	603,850	759,055	851,449	1,353,946	595,629

資產負債分析

(新台幣百萬元)	Y03	Y04	Y05	Y06	Y07	3Q08
流動資產	2,798	4,218	6,371	11,359	12,583	16,184
非流動資產	3,119	5,031	7,984	9,358	12,618	13,748
總資產	5,916	9,248	14,354	20,718	25,201	29,932
流動負債	2,074	3,784	5,068	8,364	12,040	13,027
非流動負債	1,477	1,509	3,814	3,640	2,766	5,759
總負債	3,551	5,294	8,883	12,004	14,806	18,786
股東權益	2,366	3,955	5,472	8,714	10,395	11,146

PSA

現金流量分析

(新台幣百萬元)	Y03	Y04	Y05	Y06	Y07	3Q08
營業活動的現金流量	359	1,411	661	(303)	3,318	1,810
投資活動的現金流量	(917)	(2,091)	(3,356)	(2,236)	(4,016)	(2,420)
融資活動的現金流量	1,083	1,788	2,787	3,496	1,058	3,179
匯率影響數	20	(89)	(96)	(72)	(659)	(220)
淨現金流量	546	1,019	(5)	884	(298)	2,349
期初現金及約當現金	176	722	1,741	1,763	2,648	2,350
期末現金及約當現金	722	1,741	1,736	2,648	2,350	4,699

未來計劃

未來計劃

維持全球筆記型電腦用板供應商的領導地位

與全球筆記型電腦ODMs保持長期伙伴關係

持續擴充以實現對客戶的承諾

建置HDI製程以滿足客戶多角化需求

成為最大的超低價電腦用板供應商

謝謝.