



# 2008 Results Investor Conference

February 18, 2009

**YOUNG**Optics



# Disclaimer

- Except for historical information contained herein, the matters set forth in this presentation are forward-looking statements that are subject to significant risks and uncertainties and actual results may differ materially from those contained in any forward-looking statements.
- The forward-looking statements in this release reflect the current belief of Young Optics as of the date of this release and Young Optics undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such date.



# 2H08 Result Highlight

*(consolidated)*

<b>NTD : Millions</b>	<b>2H08</b>	<b>2H07</b>	<b>2008</b>	<b>2007</b>
<b>Net sales</b>	<b>3,733</b>	<b>3,542</b>	<b>7,013</b>	<b>7,265</b>
<b>Gross Margin(%)</b>	<b>22</b>	<b>16</b>	<b>24</b>	<b>18</b>
<b>Net income</b>	<b>296</b>	<b>102</b>	<b>606</b>	<b>336</b>
<b>EPS (NT\$)*</b>	<b>2.78</b>	<b>0.96</b>	<b>5.76</b>	<b>3.16</b>
<b>Cash and cash equivalents</b>			<b>948</b>	<b>841</b>
<b>Interest-bearing Debt</b>			<b>34</b>	<b>49</b>
<b>Shareholders' equity</b>			<b>2,289</b>	<b>1,889</b>
<b>EBITDA*</b>	<b>498</b>	<b>236</b>	<b>995</b>	<b>606</b>
<b>ROE(%)</b>			<b>29</b>	<b>22</b>

\*EPS(NT\$) was calculated based on net income attributable to the parent company

\*EBITDA = Net income + interest + tax + depreciation & amortization expenses



Amount:NT\$ Million Except Per Share Data

	2H08		2H07		YoY
	Amount	%	Amount	%	%
<b>Net sales</b>	<b>3,733</b>	100	<b>3,542</b>	100	<b>5.4</b>
<b>Gross profits</b>	<b>822</b>	22.0	<b>580</b>	16.4	<b>41.8</b>
Operating expenses	<b>501</b>	13.4	<b>435</b>	12.3	<b>15.1</b>
<b>Operating income</b>	<b>321</b>	8.6	<b>145</b>	4.1	<b>122.3</b>
Non-operating item	<b>35</b>	0.9	<b>0</b>	0.0	
<b>Income before income taxes</b>	<b>356</b>	9.5	<b>145</b>	4.1	<b>146.2</b>
Income tax expenses	<b>60</b>	1.6	<b>43</b>	1.2	<b>40.4</b>
<b>Net income</b>	<b>296</b>	7.9	<b>102</b>	2.9	<b>190.7</b>
<b>EPS*</b>					
	<u>BF. Tax</u>	<u>AT. Tax</u>	<u>BF. Tax</u>	<u>AT. Tax</u>	
Consolidated net income	<b>3.34</b>	<b>2.78</b>	<b>1.36</b>	<b>0.96</b>	
Minority interest (before acquired)					
<b>Belong to parent company</b>	<b>3.34</b>	<b>2.78</b>	<b>1.36</b>	<b>0.96</b>	
<b>EBITDA*</b>	<b>498</b>		<b>236</b>		<b>111.1</b>

EBITDA = Net income + interest + tax + depreciation & amortization expenses

EPS was calculated based on the weighted average of outstanding 106,631,261 shares.



# 2008 P&L

(Consolidated)

Amount:NT\$ Million Except Per Share Data

	2008		2007		YoY %
	Amount	%	Amount	%	
<b>Net sales</b>	<b>7,013</b>	100	<b>7,265</b>	100	<b>(3.5)</b>
<b>Gross profits</b>	<b>1,682</b>	24.0	<b>1,277</b>	17.6	<b>31.7</b>
Operating expenses	<b>949</b>	13.5	<b>869</b>	12.0	<b>9.3</b>
<b>Operating income</b>	<b>733</b>	10.5	<b>408</b>	5.6	<b>79.7</b>
Non-operating item	<b>6</b>	-	<b>5</b>	0.1	<b>40.6</b>
<b>Income before income taxes</b>	<b>739</b>	10.5	<b>413</b>	5.7	<b>78.9</b>
Income tax expenses	<b>133</b>	1.9	<b>77</b>	1.1	<b>72.8</b>
<b>Net income</b>	<b>606</b>	8.6	<b>336</b>	4.6	<b>80.2</b>
<b>EPS*</b>					
	<u>BF. Tax</u>	<u>AT. Tax</u>	<u>BF. Tax</u>	<u>AT. Tax</u>	
Consolidated net income	<b>6.93</b>	<b>5.69</b>	<b>3.88</b>	<b>3.15</b>	
Minority interest (before acquired)	<b>(0.07)</b>	<b>(0.07)</b>			
<b>Belong to parent company</b>	<b>7.00</b>	<b>5.76</b>	<b>3.88</b>	<b>3.15</b>	
<b>EBITDA*</b>	<b>995</b>		<b>606</b>		<b>64.2</b>

EBITDA = Net income + interest + tax + depreciation & amortization expenses

EPS was calculated based on the weighted average of outstanding 106,631,261 shares.



# 2008.12.31 Balance Sheet

(Consolidated)

Amount : NT\$ Million

	2008.12.31		2007.12.31	
	Amount	%	Amount	%
Cash and cash equivalents	948	25.8	841	28.1
Accounts receivable-net	1,114	30.3	892	29.9
Inventories,net	520	14.1	307	10.3
<b>Total current assets</b>	<b>2,727</b>	<b>74.1</b>	<b>2,228</b>	<b>74.6</b>
<b>Long-term investments</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>
<b>Fixed assets</b>	<b>777</b>	<b>21.1</b>	<b>634</b>	<b>21.2</b>
<b>Other assets</b>	<b>177</b>	<b>4.8</b>	<b>125</b>	<b>4.2</b>
<b>Total assets</b>	<b>3,681</b>	<b>100.0</b>	<b>2,987</b>	<b>100.0</b>
Short-term loans	34	0.9	49	1.6
Accounts payables	556	15.1	471	15.8
Accrued expenses & other payables	487	13.2	322	10.8
<b>Total current liabilities</b>	<b>1,242</b>	<b>33.7</b>	<b>944</b>	<b>31.6</b>
<b>Other liabilities</b>	<b>150</b>	<b>4.1</b>	<b>154</b>	<b>5.2</b>
<b>Total liabilities</b>	<b>1,392</b>	<b>37.8</b>	<b>1,098</b>	<b>36.8</b>
<b>Shareholders' equity</b>	<b>2,289</b>	<b>62.2</b>	<b>1,889</b>	<b>63.2</b>



# Key Financial Ratio

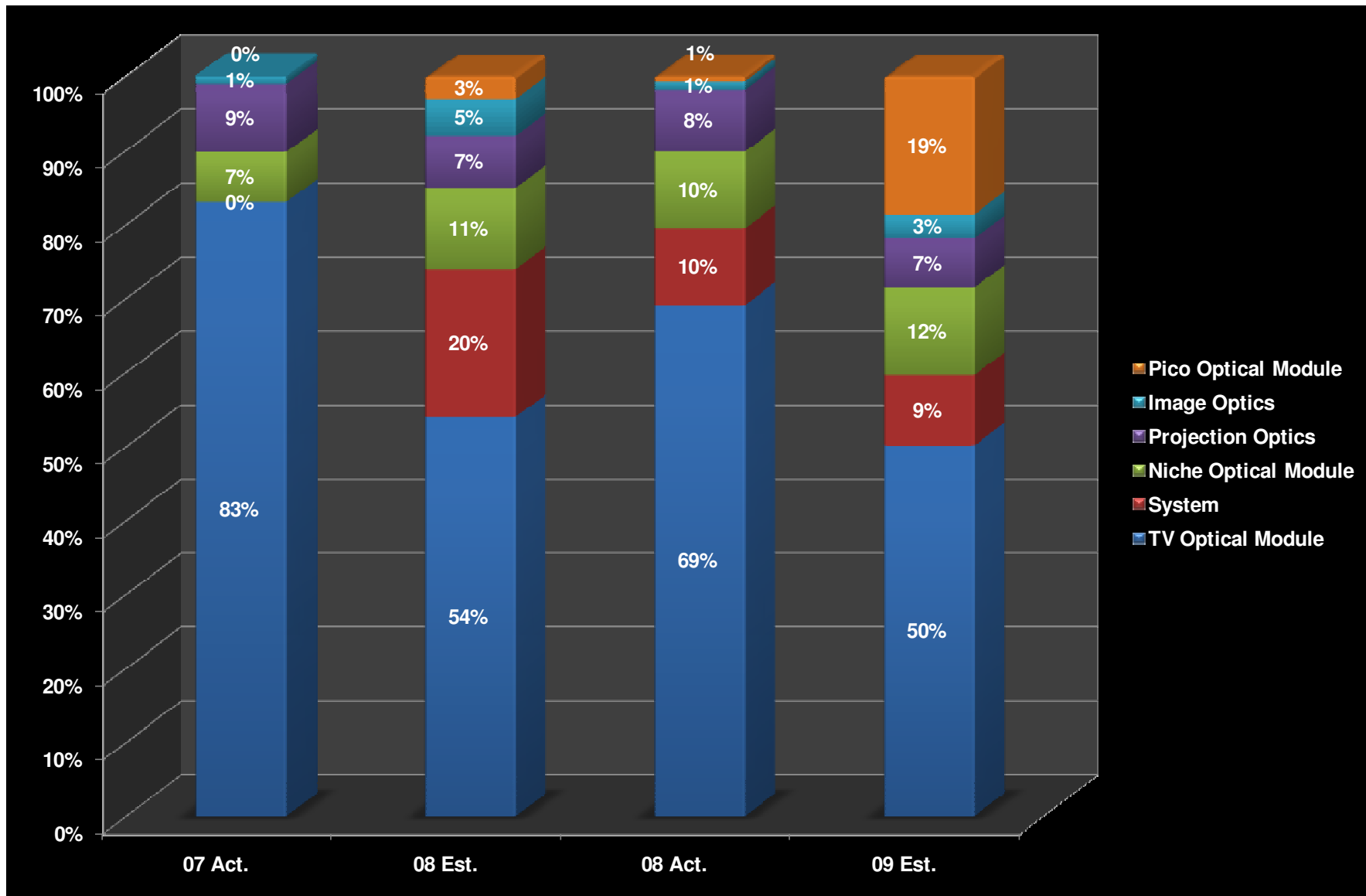
*(Consolidated)*

	2008		2007	
	12/31	06/30	12/31	06/30
<b>Current Ratio(%)</b>	<b>220</b>	<b>148</b>	<b>236</b>	<b>166</b>
<b>AR Turnover Days</b>	<b>53</b>	<b>67</b>	<b>51</b>	<b>50</b>
<b>Inventory Turnover Days</b>	<b>33</b>	<b>44</b>	<b>36</b>	<b>42</b>
<b>Total Liab./ Total Assets(%)</b>	<b>38</b>	<b>56</b>	<b>37</b>	<b>50</b>
<b>Returns On Assets(%)</b>	<b>18</b>	<b>11</b>	<b>11</b>	<b>14</b>
<b>Returns On Equity(%)</b>	<b>29</b>	<b>23</b>	<b>22</b>	<b>32</b>

Note : The ratios are calculated on the trailing twelve months basis.



# Biz Lines Momentum







# Questions & Answers

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