



# 2010 Results Investor Conference

February 18, 2011

**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.



# Income Statement - QoQ

*(consolidated)*

Amount: NT\$ Million Except Per Share Data

	4Q'10		3Q'10		QoQ	4Q'09		YoY
<b>Net Sales</b>	<b>1,685</b>	<b>100%</b>	<b>2,250</b>	<b>100%</b>	<b>(25.1%)</b>	<b>1,294</b>	<b>100%</b>	<b>30.2%</b>
Cost of Goods Sold	(1,310)	(77.8%)	(1,750)	(77.7%)	(25.1%)	(953)	(73.6%)	37.5%
<b>Gross Profit</b>	<b>375</b>	<b>22.2%</b>	<b>500</b>	<b>22.3%</b>	<b>(25.0%)</b>	<b>341</b>	<b>26.4%</b>	<b>9.8%</b>
Operating Expenses	(237)	(14.1%)	(313)	(14.0%)	(24.4%)	(236)	(18.2%)	0.4%
<b>Operating Income</b>	<b>138</b>	<b>8.1%</b>	<b>187</b>	<b>8.3%</b>	<b>(26.2%)</b>	<b>105</b>	<b>8.2%</b>	<b>30.8%</b>
Non-operating Income, Net	(28)	(1.7%)	(2)	(0.1%)	-	13	0.9%	-
<b>Income Before Tax</b>	<b>110</b>	<b>6.4%</b>	<b>185</b>	<b>8.2%</b>	<b>(40.7%)</b>	<b>118</b>	<b>9.1%</b>	<b>(6.8%)</b>
<b>Net Income</b>	<b>67</b>	<b>4.1%</b>	<b>116</b>	<b>5.2%</b>	<b>(42.2%)</b>	<b>93</b>	<b>7.2%</b>	<b>(27.6%)</b>
<b>Basic EPS (NT\$)<sup>(a)</sup></b>	<b>0.56</b>		<b>1.03</b>			<b>0.87</b>		
<b>EBITDA</b>	<b>171</b>	<b>10.2%</b>	<b>236</b>	<b>10.5%</b>	<b>(27.3%)</b>	<b>180</b>	<b>13.9%</b>	<b>(4.6%)</b>

Prepared by Young Optics on a consolidated basis

(a) Basic EPS was calculated based on the total weighted average outstanding shares of each quarter



# Income Statement - YoY

(Consolidated)

Amount: NT\$ Million Except Per Share Data

	2010		2009		YoY
<b>Net Sales</b>	<b>7,482</b>	<b>100%</b>	<b>5,603</b>	<b>100%</b>	<b>33.6%</b>
Cost of Goods Sold	(5,730)	(76.6%)	(4,118)	(73.5%)	39.2%
<b>Gross Profit</b>	<b>1,752</b>	<b>23.4%</b>	<b>1,485</b>	<b>26.5%</b>	<b>18.0%</b>
Operating Expenses	(1,058)	(14.1%)	(930)	(16.6%)	13.8%
<b>Operating Income</b>	<b>694</b>	<b>9.3%</b>	<b>555</b>	<b>9.9%</b>	<b>25.0%</b>
Non-operating Income, Net	(7)	(0.1%)	28	0.5%	-
<b>Income Before Tax</b>	<b>687</b>	<b>9.2%</b>	<b>583</b>	<b>10.4%</b>	<b>17.8%</b>
<b>Net Income</b>	<b>485</b>	<b>6.5%</b>	<b>429</b>	<b>7.7%</b>	<b>13.2%</b>
<b>Basic EPS (NT\$)<sup>(a)</sup></b>	<b>4.43</b>		<b>4.02</b>		
<b>EBITDA</b>	<b>904</b>	<b>12.1%</b>	<b>840</b>	<b>15.0%</b>	<b>7.7%</b>

Prepared by Young Optics on a consolidated basis

(a) Basic EPS was calculated based on the total weighted average outstanding shares



# Balance Sheet Highlight

(Consolidated)

Amount: NT\$ Million

	4Q'10	3Q'10	QoQ	4Q'09	YoY
Cash and Cash Equivalents	1,637	1,462	12.0%	1,741	(6.0%)
Notes & Accounts Receivable, Net (including related)	1,256	1,523	(17.5%)	786	59.8%
Inventory	488	624	(21.9%)	501	(2.7%)
Short Term Debt <sup>(a)</sup>	335	42	706.5%	49	590.1%
Equity	3,716	3,760	(1.2%)	2,321	60.1%
Total Assets	5,483	5,574	(1.6%)	3,840	42.8%

Inventory Turnover (Days) <sup>(b)</sup>	39	35		45	(10)
Debt to Assets	32%	33%		40%	(7.0%)
Return on Equity <sup>(c)</sup>	7%	15%		16%	(9.0%)
Net Worth Per Share (NT\$) <sup>(d)</sup>	32.4	32.8		21.6	10.7

Prepared by Young Optics on a consolidated basis

(a) Short term debt = short term bank loan + current portion of long term loan

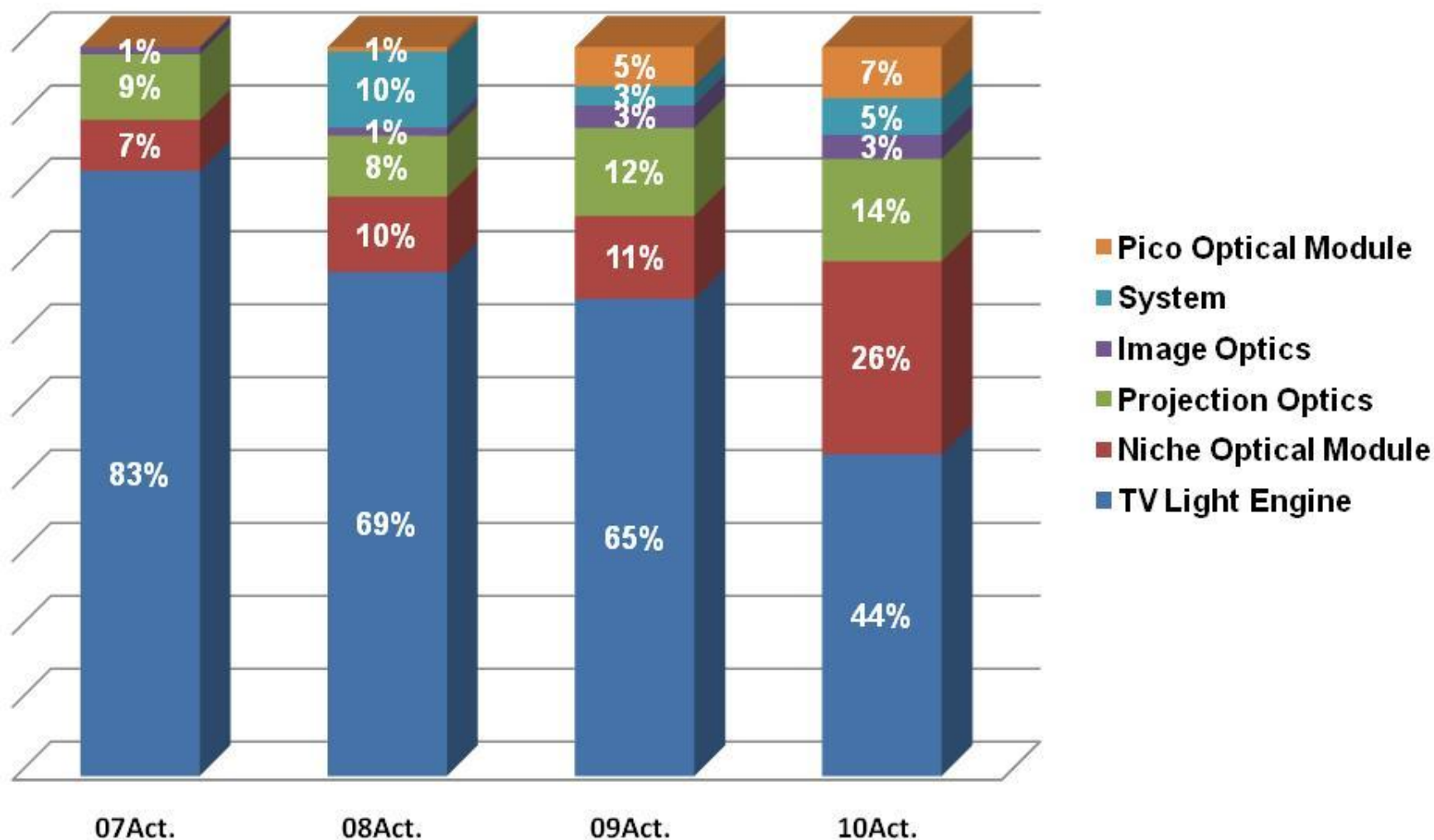
(b) Calculated by dividing the average inventory into the annualized cost of goods sold during such period, then multiplying by 365 days

(c) Calculated by dividing the average shareholders' equity of parent company into the annualized net income during such period

(d) Based on the outstanding shares of the balance sheet date: 4Q'10(114,814,800 shares), 3Q'10(114,814,800 shares), 4Q'09(107,314,800 shares)

# Sales Portfolio Trend

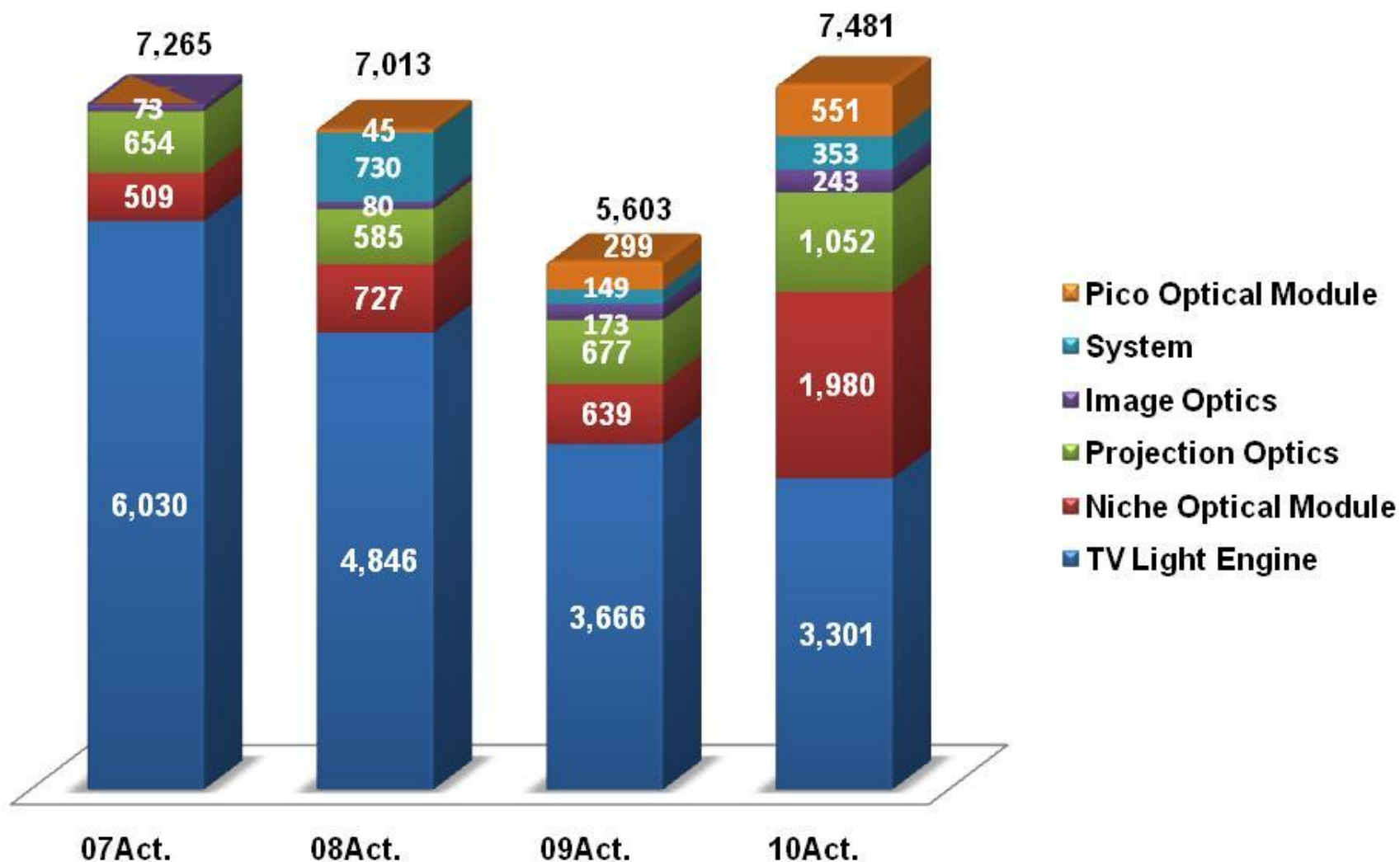
(Percentage)





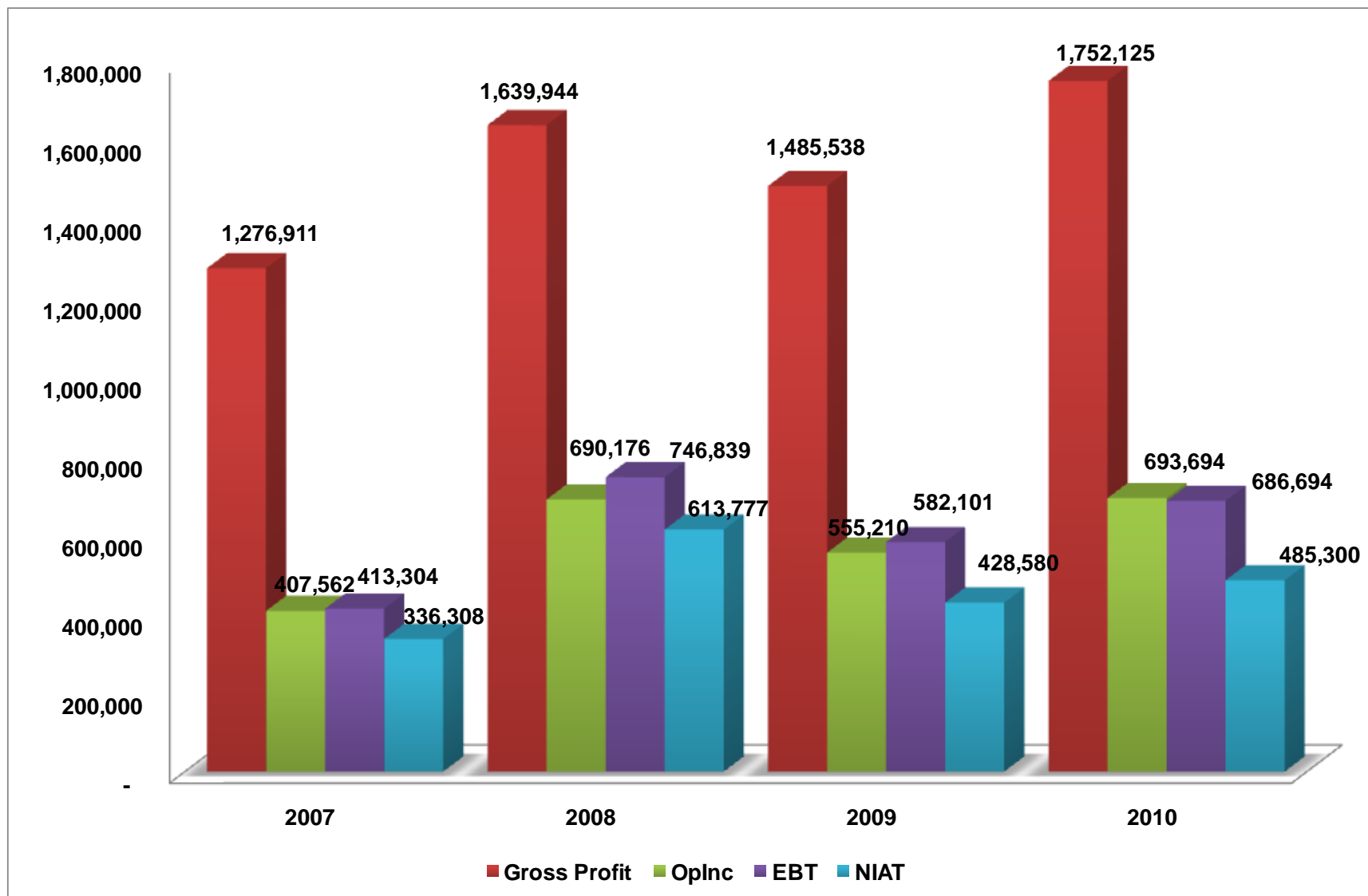
# Sales Growth

(Amount)



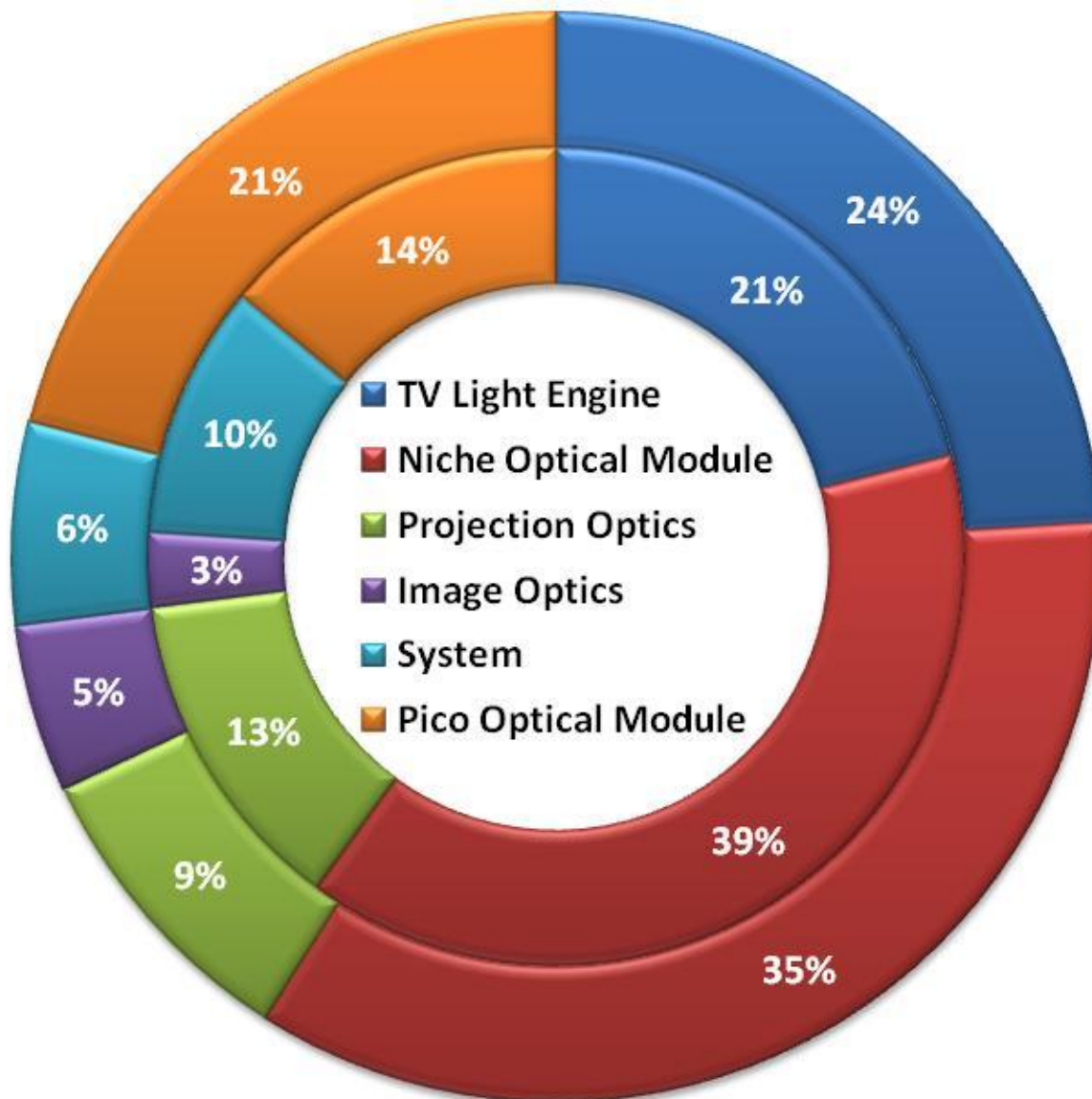


# Earning Trend





# 2011'H1 Biz Lines Momentum





# Thank You

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