

# 矽品精密工業股份有限公司

Siliconware Precision Industries Co., Ltd.



4Q 2003 Investor Conference

February 12, 2004



# Safe Harbor Statements



The information herein contains forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us, including, among other things:

- the intensely competitive personal computer, communications, consumer ICs and non-commodity memory semiconductor industries and markets;
- cyclical nature of the semiconductor industry;
- risks associated with global business activities;
- non-operating losses due to poor financial performance of some of our investments;
- our dependence on key personnel;
- general economic and political conditions;
- possible disruptions in commercial activities caused by natural and human induced disaster, including terrorist activities and armed conflicts and contagious disease, such as the Severe Acute Respiratory Syndrome;
- fluctuations in foreign currency exchange rates; and
- other risks identified in our annual report for the year ended December 31, 2002 on Form 20-F filed with the U.S. Securities and Exchange Commission on June 27, 2003.

The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan” and similar expressions, as they relate to us, are intended to identify a number of these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed herein might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.

All financial figures discussed herein are prepared pursuant to ROC GAAP on an unaudited unconsolidated basis. Audited unconsolidated financial figures will be publicly announced upon the completion of our audited process. The investment gains or losses of our company for the three months and twelve months ended December 31, 2003 reflect our gains or losses attributable to the third quarter and first nine months, respectively, of 2003 unaudited financial results of several of our investments (the “Investees”) which are evaluated under the equity method. Neither the unaudited unconsolidated financial data for our company for the three months, nor the unaudited unconsolidated financial data for our company for the nine months, ended September 30, 2003, is necessarily indicative of the results that may be expected for any period thereafter.

# 4Q 2003 Operating Results Summary



Amount: NT\$Million	4Q 2003 Amount	3Q 2003 Amount	4Q 2002 Amount
Net Revenues	8,048	7,200	6,138
Net Income	1,384	1,114	50
EPS (NT\$)	0.75	0.61	0.03
Cash & Cash Equivalents	10,594	6,678	4,866
Total Assets	54,063	47,335	46,158
Interest-bearing Debt	18,763	14,925	17,048
Shareholders' Equity	29,701	28,311	26,179
Assembly Utilization(%)	95%	87%	75%
ROE(%)*	18.6%	15.7%	0.8%

\*Annualized ROE for the quarter

# 4Q 03 Income Statement

## QoQ Comparison



Amount: NT\$Million

	4Q 2003		3Q 2003		QoQ
	Actual	%	Actual	%	Chg %
Revenues	8,048	100.0	7,200	100.0	11.8
Cost of Goods Sold	(6,687)	-83.1	(5,876)	-81.6	13.8
Gross Margin	1,361	16.9	1,324	18.4	2.8
Operating Expense	(408)	-5.1	(398)	-5.5	2.5
Operating Income	953	11.8	926	12.9	3.0
Non-operating Income	128	1.6	248	3.5	-48.6
Non-operating Expense	(247)	-3.1	(79)	-1.1	211.4
Income before Tax	834	10.4	1,095	15.2	-23.9
Income Tax Credit (Expense)	550	6.8	19	0.3	2775.7
Net Income	1,384	17.2	1,114	15.5	24.2
Earnings Per Ordinary Shares	NT\$ 0.75		NT\$ 0.61		
Earnings Per ADS	US\$ 0.11		US\$ 0.09		
Weighted average outstanding shares ('K)	1,836,785		1,832,508		

# 4Q 03 Income Statement

## YoY Comparison



Amount: NT\$Million

	4Q 2003		4Q 2002		YoY
	Actual	%	Actual	%	Chg %
Revenues	8,048	100.0	6,138	100.0	31.1
Cost of Goods Sold	(6,687)	-83.1	(5,612)	-91.4	19.2
Gross Margin	1,361	16.9	526	8.6	158.7
Operating Expense	(408)	-5.1	(437)	-7.2	-6.7
Operating Income	953	11.8	89	1.4	973.7
Non-operating Income	128	1.6	55	0.9	130.4
Non-operating Expense	(247)	-3.1	(145)	-2.4	70.5
Income before Tax	834	10.4	(1)		
Income Tax Credit (Expense)	550	6.8	50	0.8	991.2
Net Income	1,384	17.2	49	0.8	2693.0

# 12 Months Income Statement

## YoY Comparison



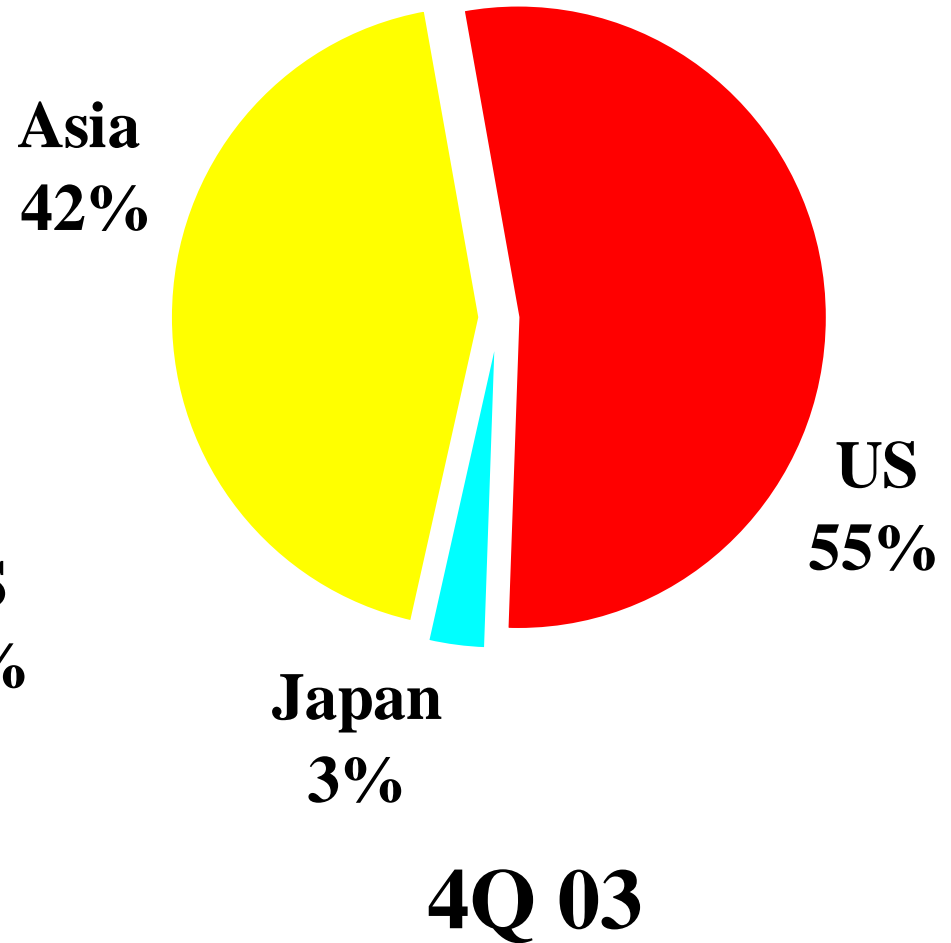
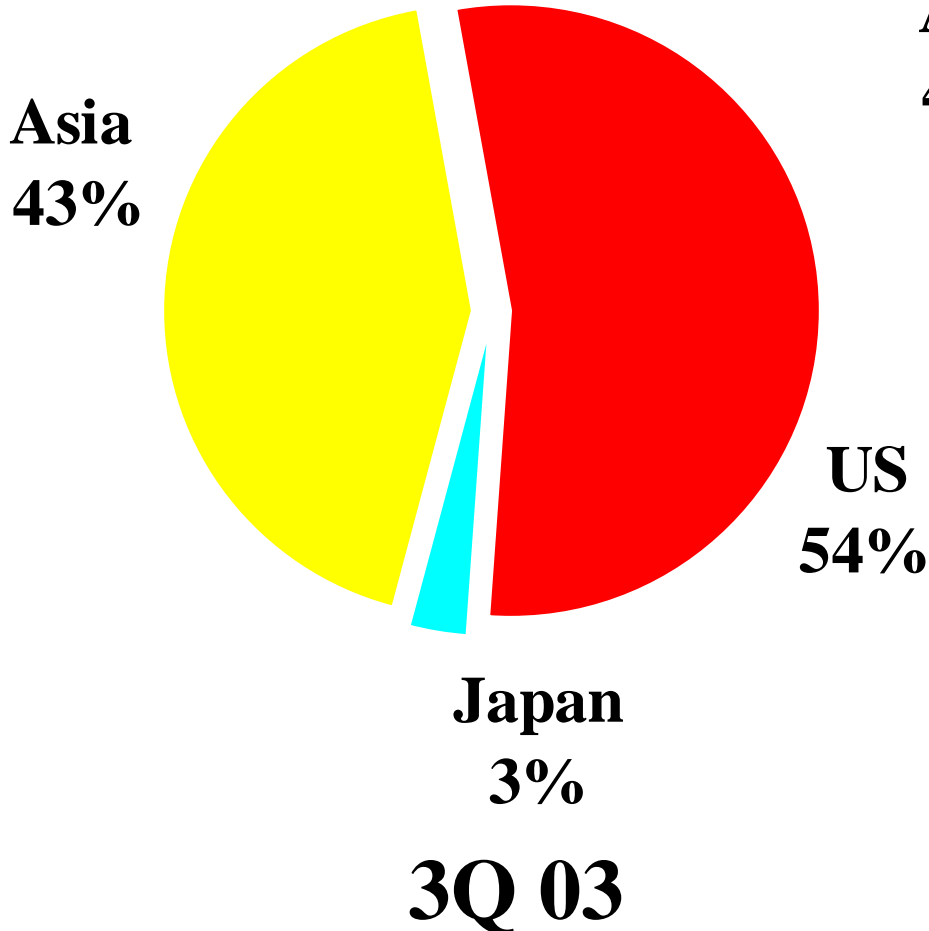
Amount: NT\$Million	For the twelve months ended Dec 31, 2003		For the twelve months ended Dec 31, 2002		YoY
	Actual	%	Actual	%	Chg %
Revenues	27,383	100.0	22,299	100.0	22.8
Cost of Goods Sold	(23,234)	-84.8	(20,210)	-90.6	15.0
Gross Margin	4,149	15.2	2,089	9.4	98.7
Operating Expense	(1,571)	-5.7	(1,535)	-6.9	2.4
Operating Income	2,578	9.5	554	2.5	365.2
Non-operating Income	639	2.3	511	2.3	25.1
Non-operating Expense	(1,016)	-3.7	(788)	-3.5	28.9
Income before Tax	2,201	8.0	277	1.2	695.7
Income Tax Credit (Expense)	641	2.3	148	0.7	333.1
Net Income	2,842	10.4	425	1.9	568.3
Earnings Per Ordinary Shares	NT\$ 1.55		NT\$ 0.23		
Earnings Per ADS	US\$ 0.23		US\$ 0.03		
Weighted average outstanding shares ('K)	1,836,785		1,825,935		

# Balance Sheet Highlight- December 31, 2003

Amount: NT\$Million

	Actual	%
<b>Cash and Cash Equivalents</b>	<b>10,594</b>	<b>20</b>
<b>Long-term Investments</b>	<b>8,956</b>	<b>17</b>
<b>Fixed Assets</b>	<b>23,704</b>	<b>44</b>
<b>Total Assets</b>	<b>54,063</b>	<b>100</b>
<b>ECB Payable</b>	<b>7,189</b>	<b>13</b>
<b>LT Debt</b>	<b>8,422</b>	<b>16</b>
<b>Shareholders' Equity</b>	<b>29,701</b>	<b>55</b>
<b>Depreciation-YTD</b>	<b>4,834</b>	
<b>Capital Expenditure-YTD</b>	<b>4,461</b>	
<b>EBITDA-YTD</b>	<b>7,743</b>	

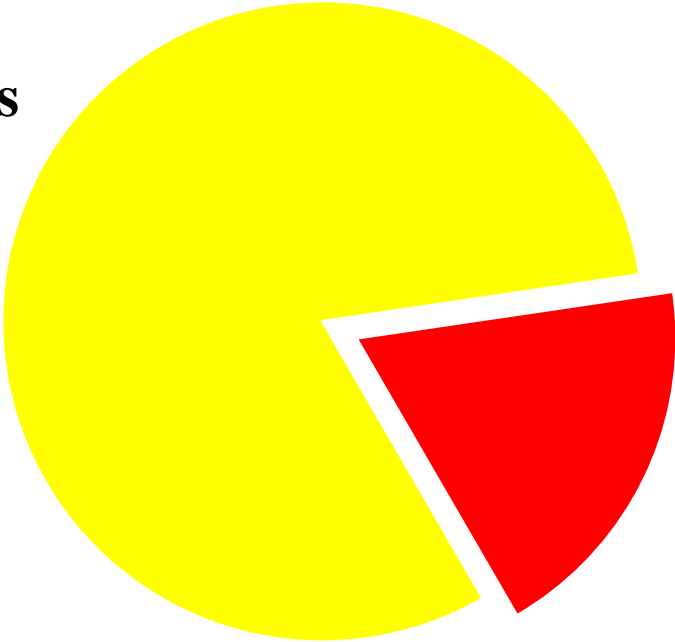
# Sales Breakdown by Geography



# Sales Breakdown by Customer

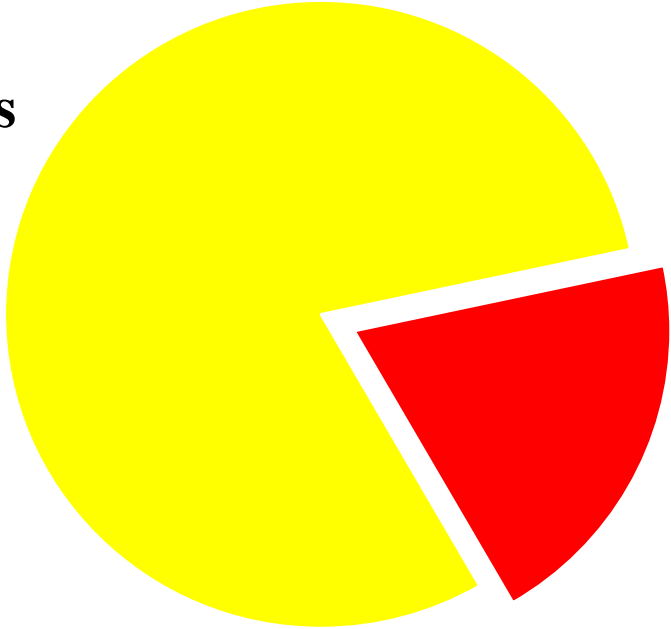


**Fabless**  
**81%**



**3Q 03**

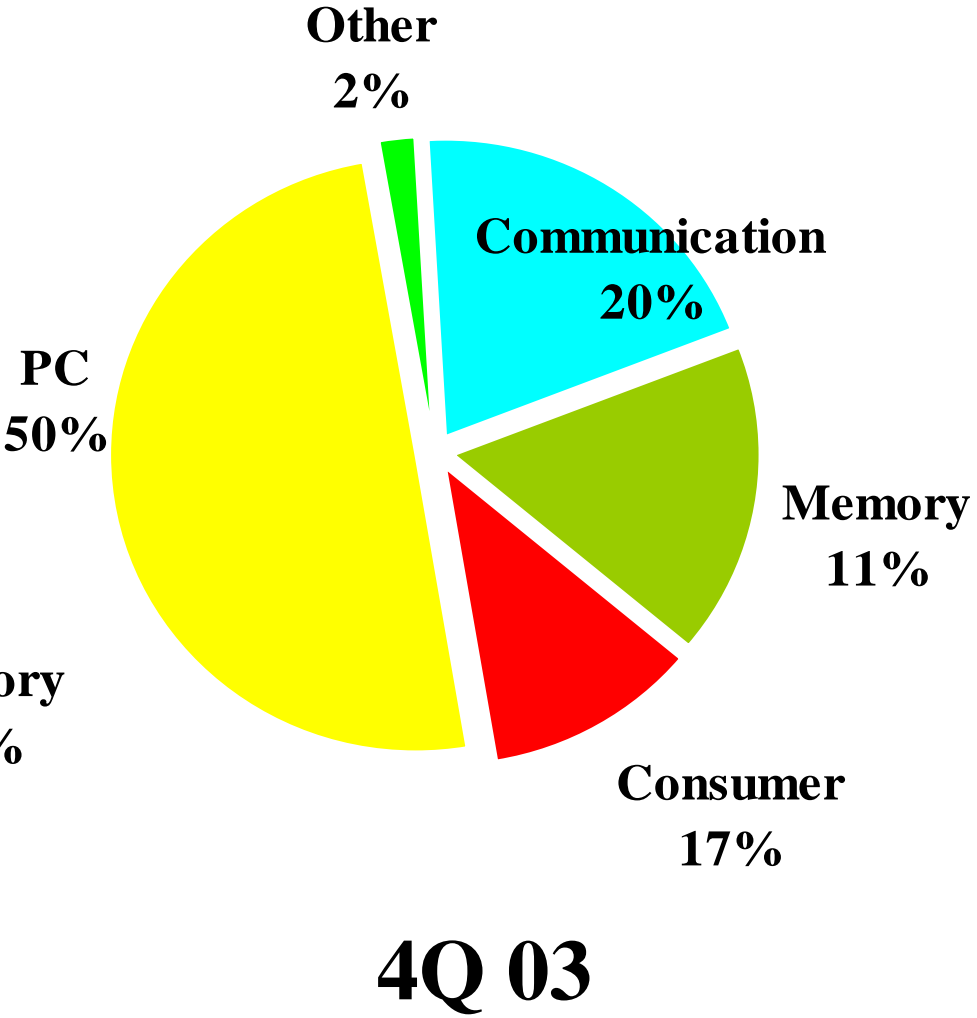
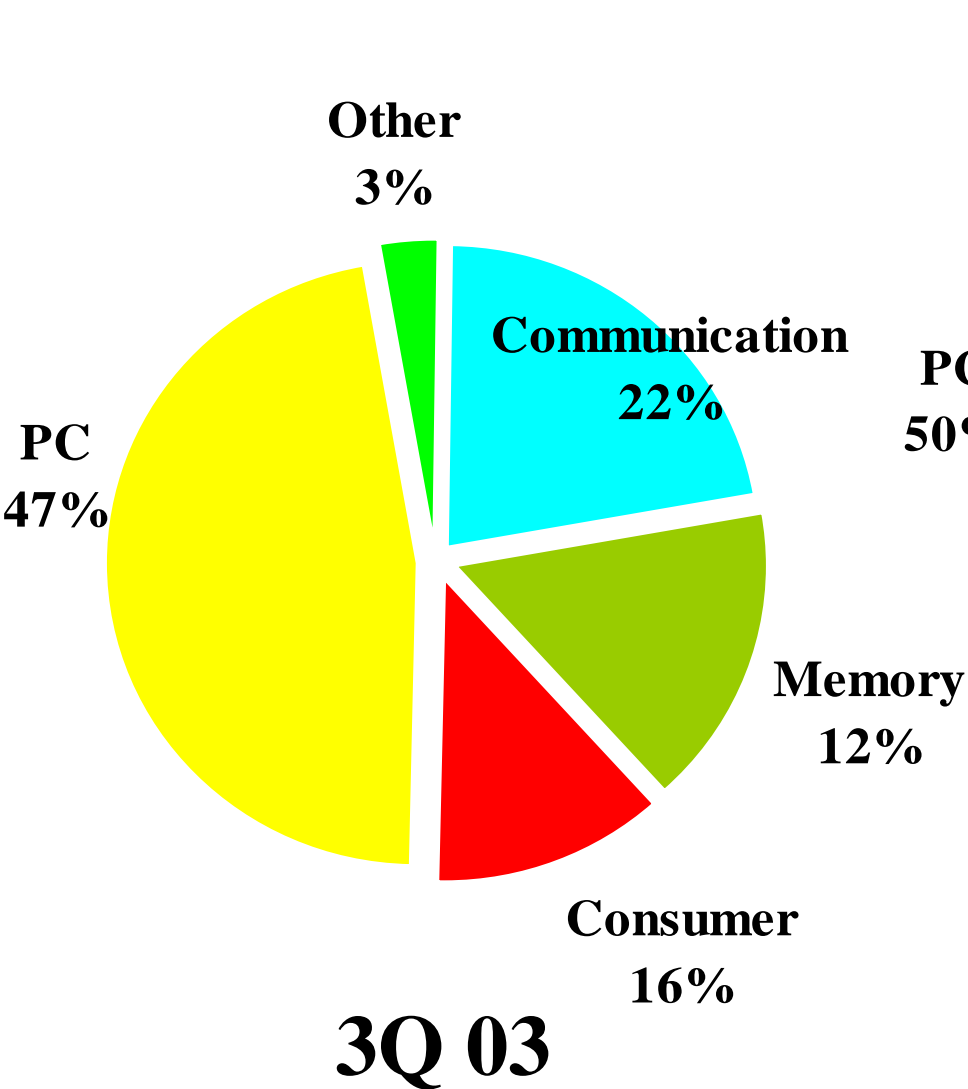
**Fabless**  
**80%**



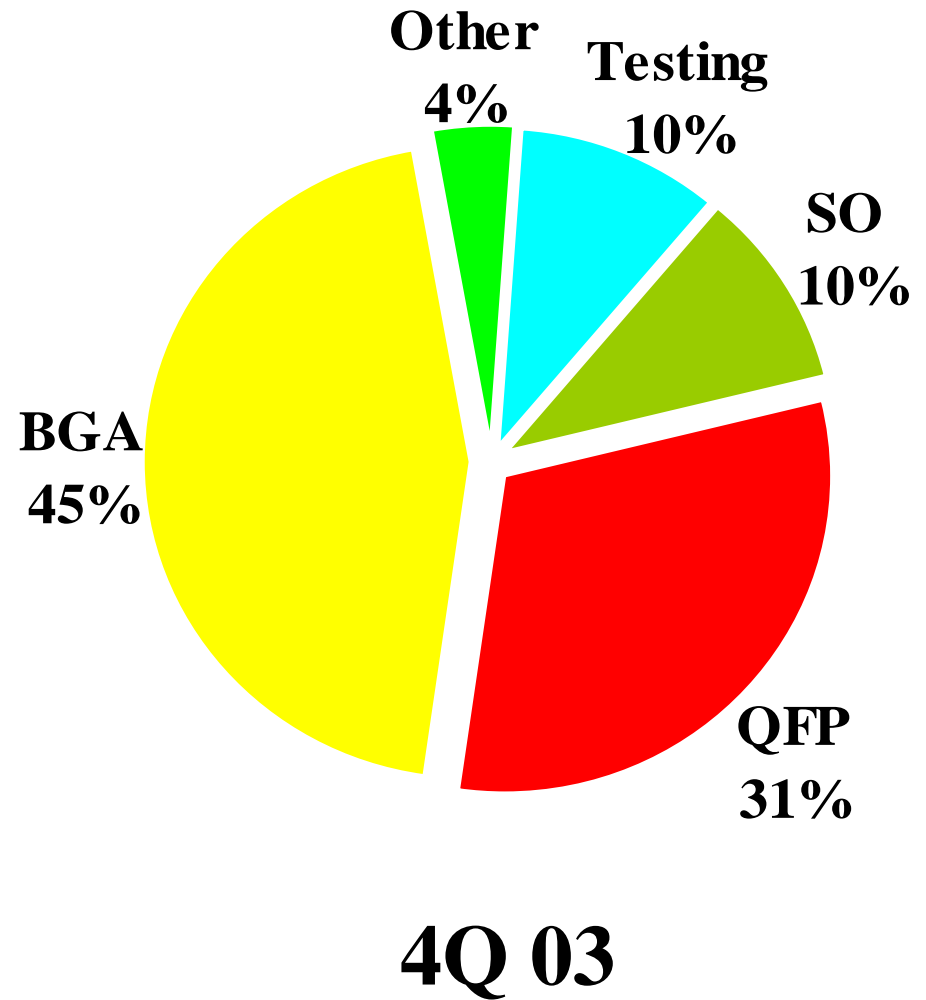
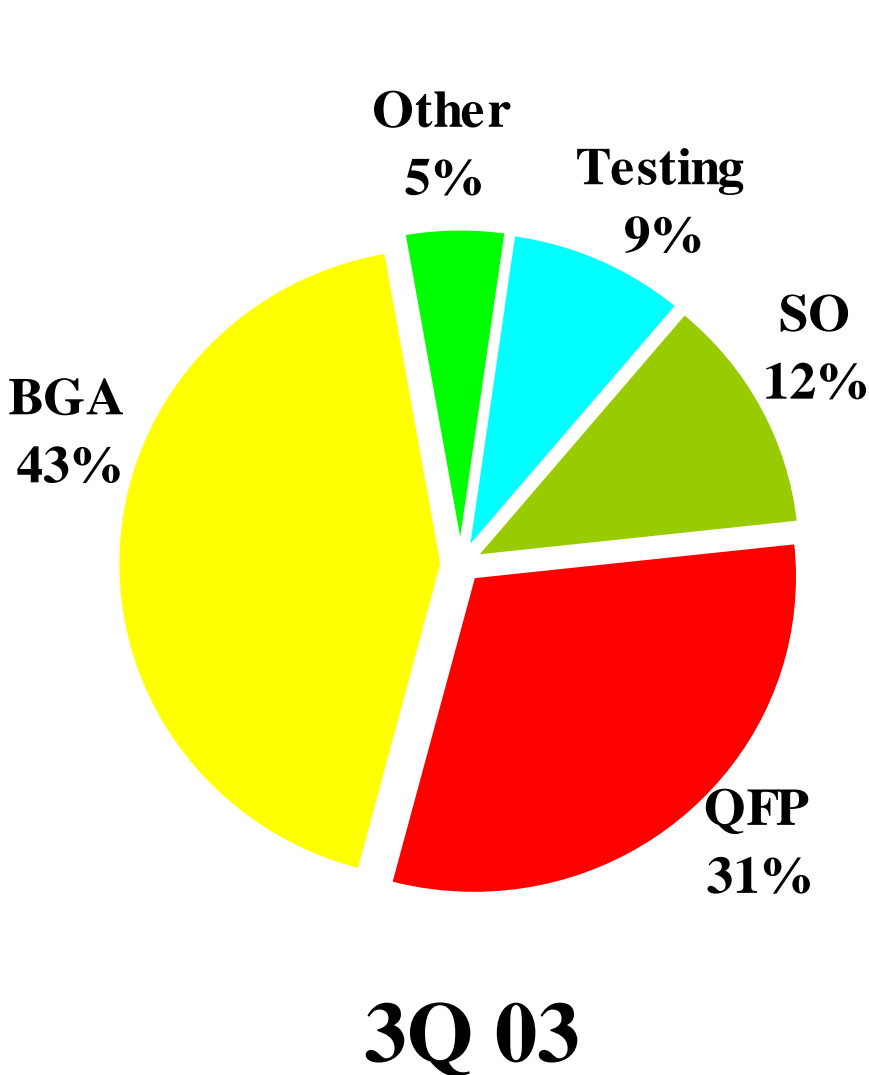
**IDM**  
**20%**

**4Q 03**

# Sales Breakdown by Application



# Sales Breakdown by Product Type



# Capacity-Wirebonder, Tester, Headcount



Item \ Period	4Q 02	1Q 03	2Q 03	3Q 03	4Q 03
Wirebonder	2,481	2,481	2,426	2,526	2,869
Tester	198	202	190	190	196
Headcount	8,200	8,100	8,200	8,550	9,150

# Virtual SPIL Group



Unit: NT\$million

Investees	Business	Ownership %	Revenue			
			1H 2003		2H 2003	
			Assembly	Test	Assembly	Test
<b>SPIL</b>	<b>IC A &amp; T</b>		10,978	1,156	13,837	1,412
<b>ChipMOS</b>	<b>DRAM &amp; TCP A &amp; T</b>	29	1,402	2,386	1,883	2,825
<b>KYEC</b>	<b>Memory &amp; Logic Test</b>	12		2,945		3,841
<b>SIGURD</b>	<b>PDIP/SO A &amp; T</b>	27	210	576	359	621
<b>ThaiLin</b>	<b>Memory Test</b>	5		372		551
<b>Ucomm</b>	<b>RF Test</b>	43		59		111
<b>Total</b>			<b>12,590</b>	<b>7,494</b>	<b>16,079</b>	<b>9,361</b>
<b>PPT</b>	<b>IC Substrates</b>	17	1,762		2,683	

<http://www.spil.com.tw>