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## **Cyntec 2008 2nd Half Results Investor Conference**

**Feb 26, 2009**

**Place: Delta Electronics Group Headquarters (Taipei)  
at 186 Ruey Kuang Road, Taipei, Taiwan, R.O.C**

# Agenda

- **Welcome**
- **2008 Consolidated Results**
- **Q&A**



# 2008 vs. 2007

NTD\$K

Items \ Year	2007 Consolidated	2008 Consolidated	Growth Rate (%)
Revenue	3,615,548	4,274,811	18.2%
Cost of Revenue	2,437,064	2,994,555	
Gross Profit	1,178,484	1,280,256	8.6%
%	32.6%	29.9%	
Operating Expense	417,748	645,367	
Operating Income	760,736	634,889	-16.5%
%	21.0%	14.9%	
Net Non-operating Income	51,200	98,184	
Net Income before Income Tax	811,936	733,073	-9.7%
%	22.5%	17.1%	
Income Tax (Expense) Benefit	(97,887)	4,277	
Net Income	714,049	737,350	3.3%
%	19.7%	17.2%	
EPS-After tax <sub>(Weighted-average shares 182,260K)</sub>	3.92	—	
EPS-After tax- (Note)	3.73	3.83	

**Note:**

1. In 2008, Income statement has included bonus expense.
2. In 2007 , Weighted-average shares were 191,278K
3. In 2008 , Weighted-average shares were 192,405K



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# Consolidated Quarterly P&L

## 4Q 07 ~ 08

Unit: NTD K

	4Q07		1Q08		2Q08		3Q08		4Q08	
Revenue	1,065,180	100.0%	885,182	100.0%	981,907	100.0%	1,309,071	100.0%	1,098,651	100.0%
Cost of Revenue	732,137	68.7%	619,014	69.9%	684,463	69.7%	894,346	68.3%	796,732	72.5%
Gross Profit	333,043	31.3%	266,168	30.1%	297,444	30.3%	414,725	31.7%	301,919	27.5%
Operating Expense	117,639	11.0%	116,350	13.1%	140,276	14.3%	153,716	11.7%	235,025	21.4%
Operating Income	215,404	20.2%	149,818	16.9%	157,168	16.0%	261,009	19.9%	66,894	6.1%
Net Non-operating Income	(7,127)	-0.7%	18,099	2.0%	20,063	2.0%	37,391	2.9%	22,631	2.1%
Net Income before Tax	208,277	19.6%	167,917	19.0%	177,231	18.0%	298,400	22.8%	89,525	8.1%
Income Tax (Expense) Benefit	(25,701)	-2.4%	(18,933)	-2.1%	(23,332)	-2.4%	54,592	4.2%	(8,050)	-0.7%
Net Income	182,576	17.1%	148,984	16.8%	153,899	15.7%	352,992	27.0%	81,475	7.4%
EPS--before tax	1.14		0.88		0.93		1.63		0.47	
EPS--after tax	1.00		0.81		0.84		1.84		0.42	
EPS--after tax-Retroacted(Note)	0.95		0.77		0.80		1.84		0.42	

Note 1 :In 2008 , EPS based on weighted-average shares outstanding of 192,405K shares.

In 2008, Income Statement has included bonus expense.

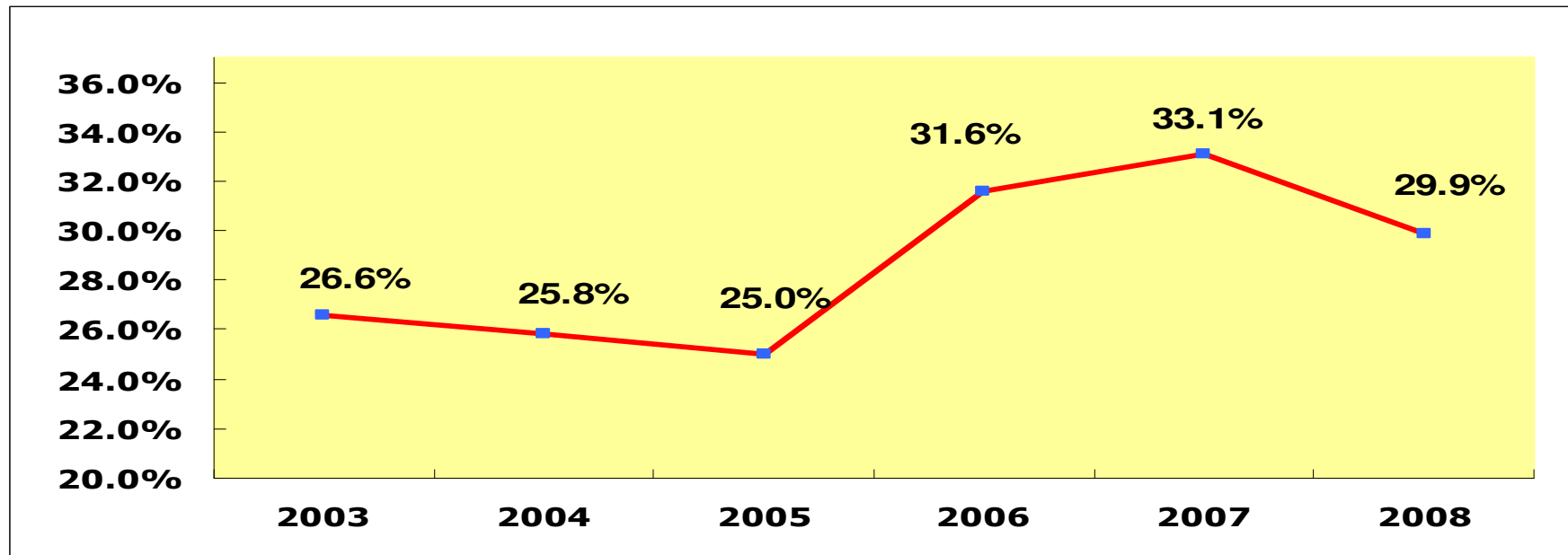
Note 2 : adopted Accounting Standards #10 inventories in 4Q 08.



# 2003 - 2008 Gross Margin

Year	2003	2004	2005	2006	2007	2008
Gross Margin	26.6%	25.8%	25.0%	31.6%	33.1%	29.9%

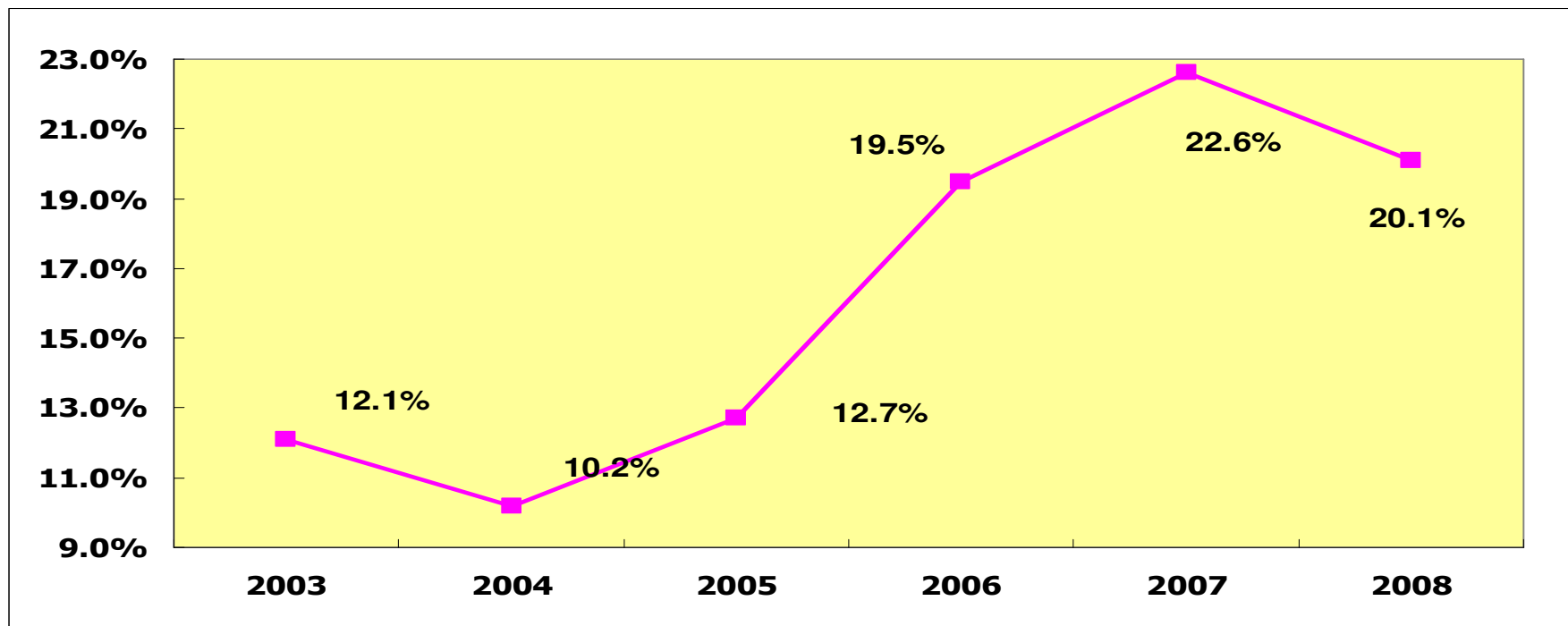
Note: In 2008 , Income statement has included bonus expense.



# 2003 -2008 ROE

Year	2003	2004	2005	2006	2007	2008
ROE %	12.1%	10.3%	12.7 %	19.5%	22.6%	20.1%

Note: In 2008 , Income statement has included bonus expense.



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# Thank you!

## Q&A

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# Consolidated Balance Sheets

NTD\$K

Assets	YT08		YT07		Liabilities and Stockholders' Equity	YT08		YT07	
Cash and Cash Equivalents	388,818	6%	674,434	13%	Short-term loans	1,208,551	20%	791,818	15%
Accounts Receivable, net (including Related Parties and notes)	1,566,777	25%	1,364,377	26%	Accounts Payable, net (including Related Parties)	289,914	5%	334,436	6%
Inventory	619,108	10%	511,145	10%	Total Current liabilities	2,044,858	33%	1,483,684	29%
Funds and Investments	104,081	2%	104,081	2%	Deferred income tax liabilities	174,780	3%	216,234	4%
Fixed assets	3,212,293	52%	2,299,900	44%	Total Liabilities	2,264,711	37%	1,742,967	34%
Other assets	267,178	4%	746,342	14%	Stockholders' Equity	3,893,544	63%	3,446,167	66%
Total assets	6,158,255	100%	5,189,134	100%	Liabilities and Stockholders' Equity	6,158,255	100%	5,189,134	100%



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