



United Test and Assembly Center

A Leading Solutions Provider for Semiconductor Test and Assembly

3Q04 Results Briefing

28 October 2004

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President & CEO



CERT NO.: QS-2003-1-0079
ISO 9002 / QS 9000



CERT NO.: 2003-1-0565
SS ISO 9001 : 2000



CERT NO.: 2003-0212
SS ISO 14001 : 1996



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Agenda

- 3Q04 Financial Highlights
- Operations Review
- Going Forward
- Questions & Answers



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3Q04 Financial Highlights

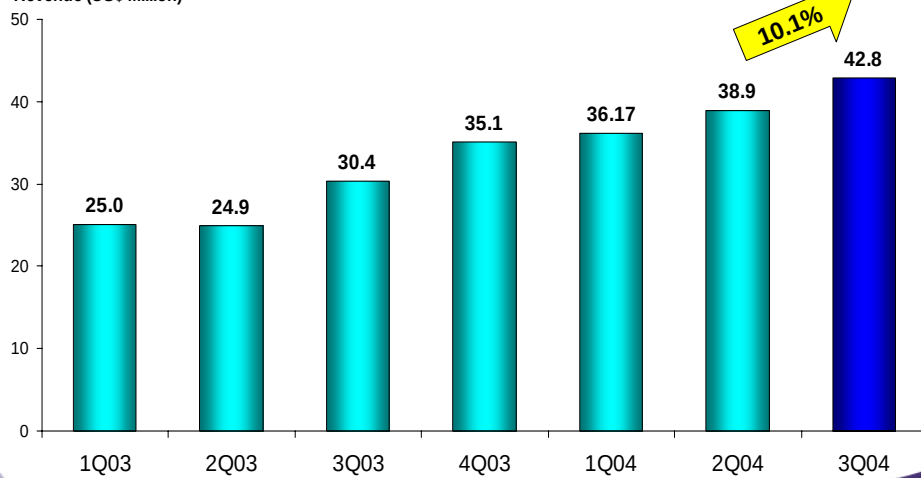


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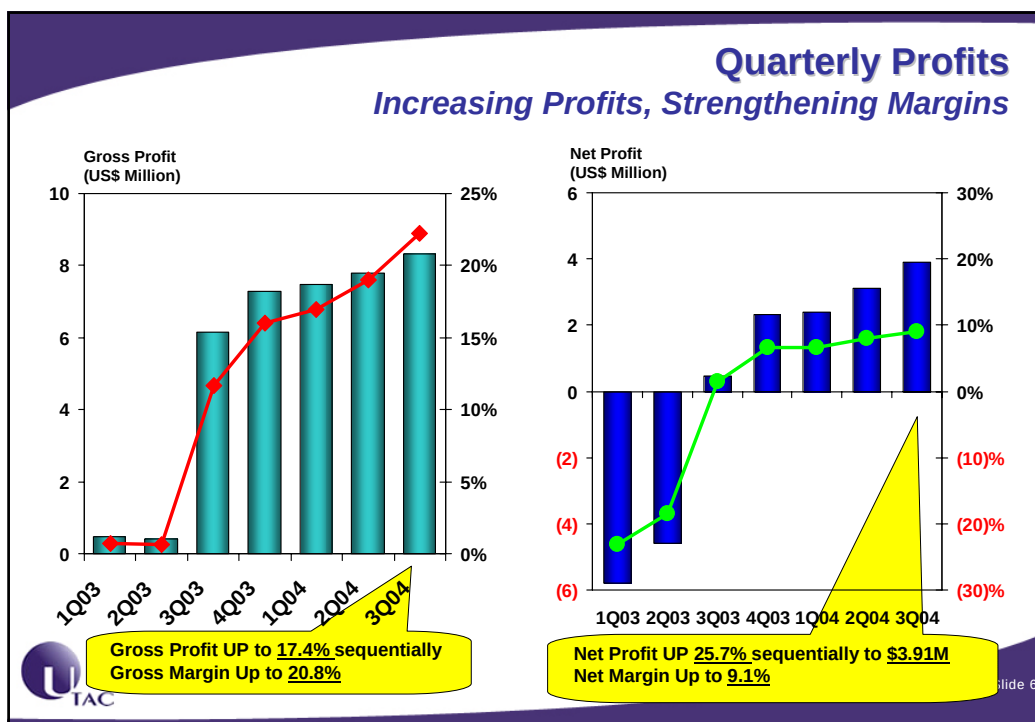
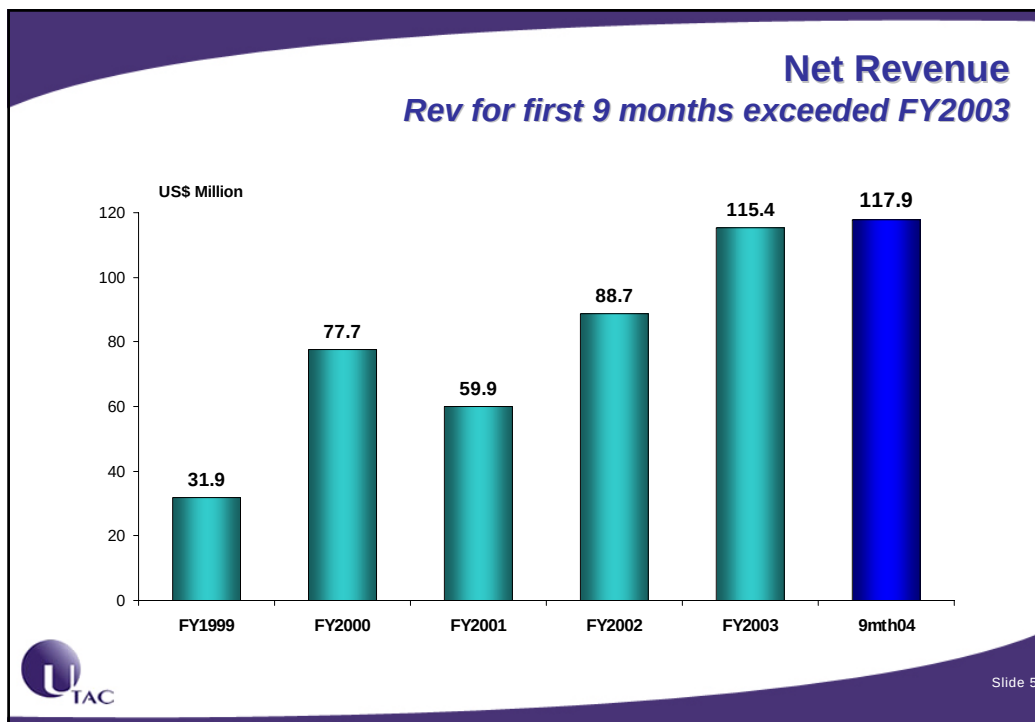
Quarterly Revenue

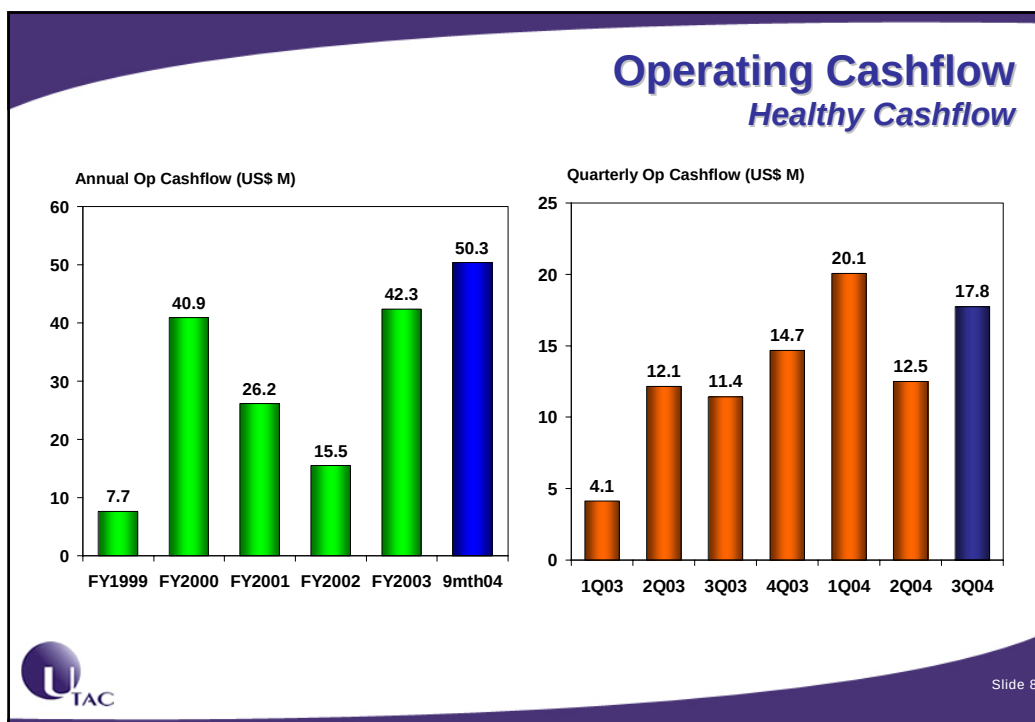
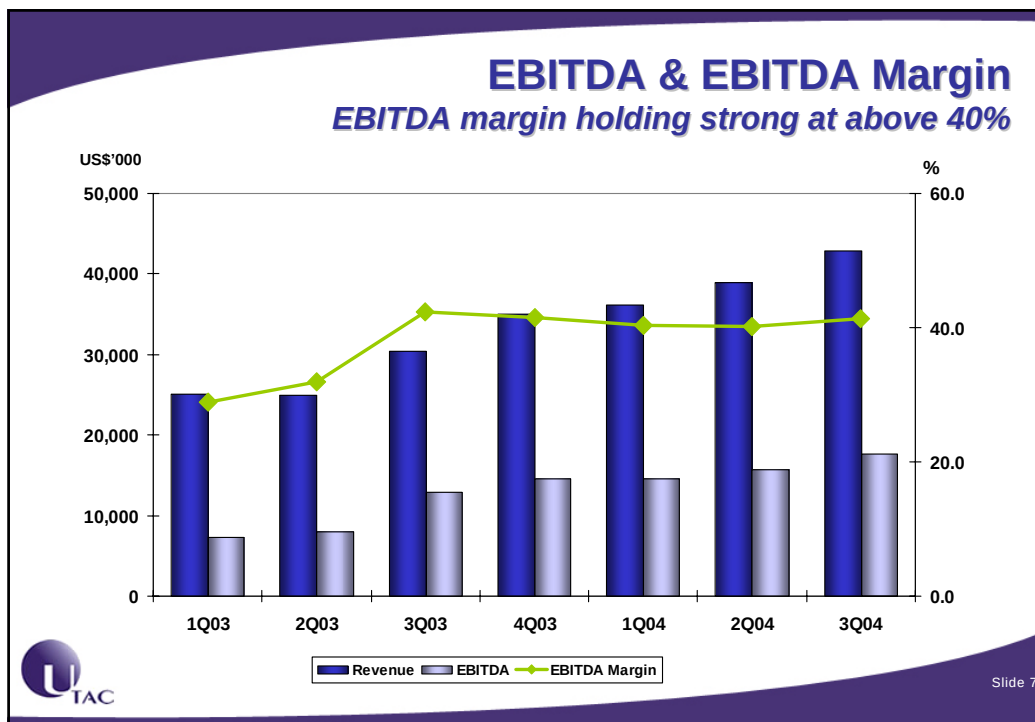
5th consecutive quarter of sequential growth

Revenue (US\$ Million)



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Balance Sheet Summary

Net Cash Position

	3Q04 US\$m	2Q04 US\$m	Change %
Current Assets	78.7	128.8	(38.9)
Cash & cash equiv.	38.2	88.9	(57.0)
Fixed Assets	246.0	225.9	8.9
Current Liabilities	48.3	86.8	(44.4)
Non-Current Liabilities	24.5	20.0	22.5
Net Assets	251.9	247.9	1.6
Total Borrowings	29.4	15.0	96.0
Leverage Ratio (x)*	(0.03)	(0.30)	(90.0)



* Leverage Ratio = $\frac{\text{Total Borrowings} - \text{Cash}}{\text{Total Shareholders' Equity}}$

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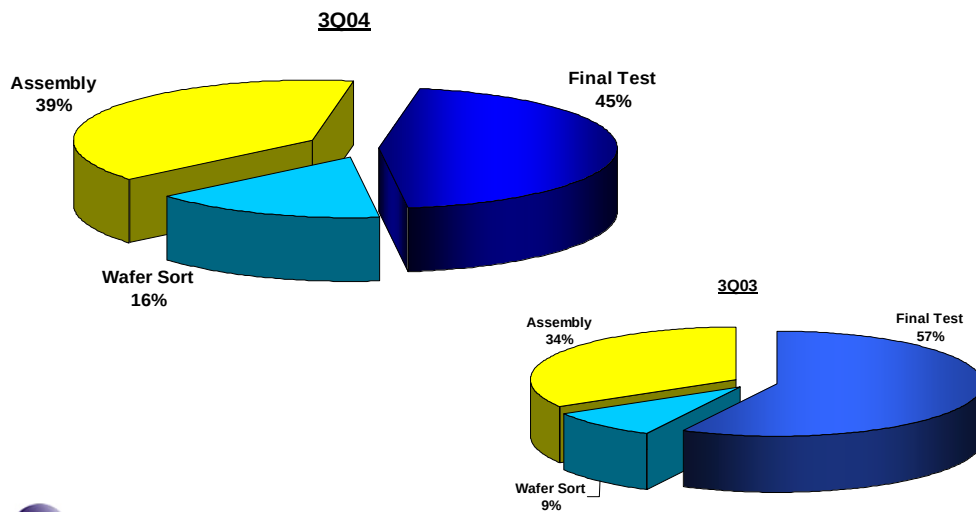
Operations Review



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Revenue by Business Activity

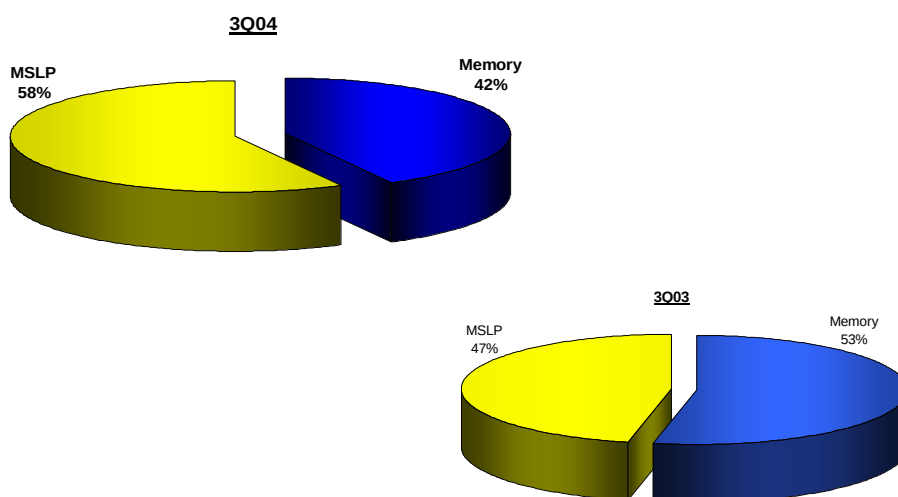
Wafer Sort Focus Paying Off



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Revenue by Product Mix

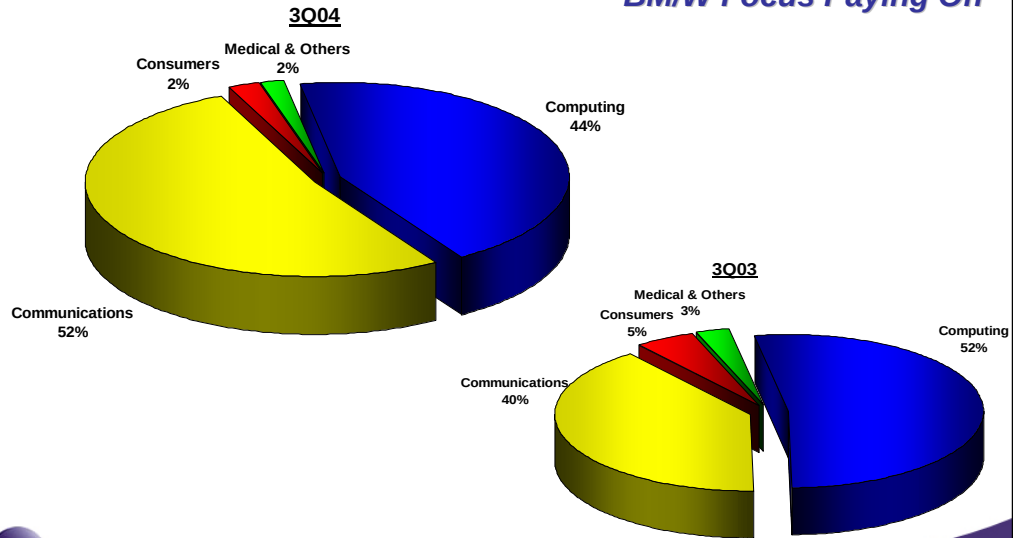
Increasing MSLP Share



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Revenue by Applications

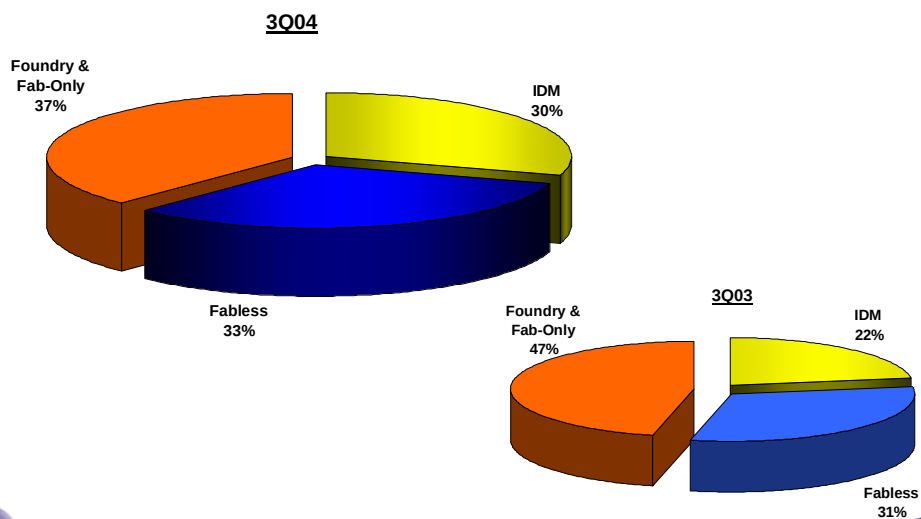
BM/W Focus Paying Off



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Revenue by Customer Types

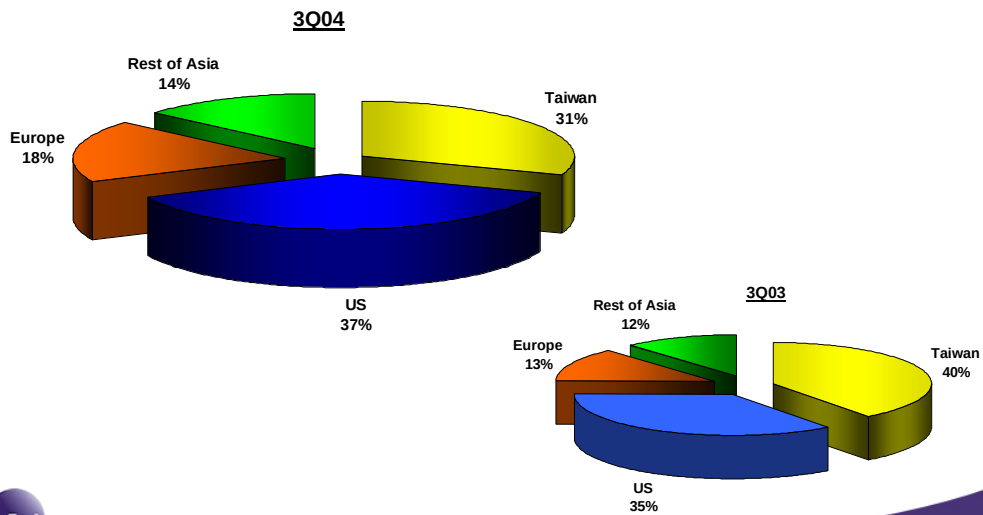
Balanced Exposure



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Geographical Breakdown

Greater Contribution from US & European Customers



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Moving Forward



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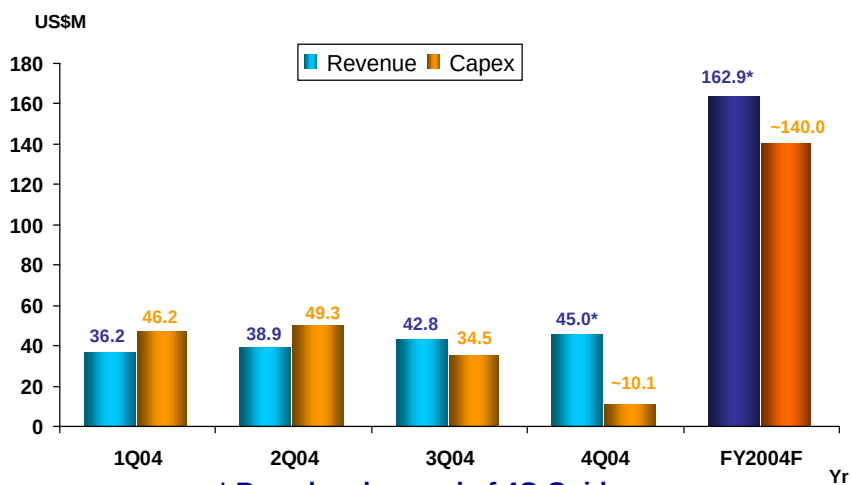
Guidance

- 4Q04 revenue to be 5% to 10% sequentially higher than 3Q04
- Memory strength to continue
- DDR2 production to begin in 4Q04 and volume ramp in 2005
- BM/W focus continues to be key driving factor for MSLP growth



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Capital Expenditure in Support of Revenue Growth



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Growth Strategies



Broadband



Mobile



Wireless



- ❖ Twin Pillars of Growth in Memory and Mixed-Signal
- ❖ Capability, not just Capacity
- ❖ To achieve #1 or #2 supplier status to customers
- ❖ Anchor foundries and fabs for wafer sort business
- ❖ Develop strategic partnership and M&A opportunities

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Q&A



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Thank You

