

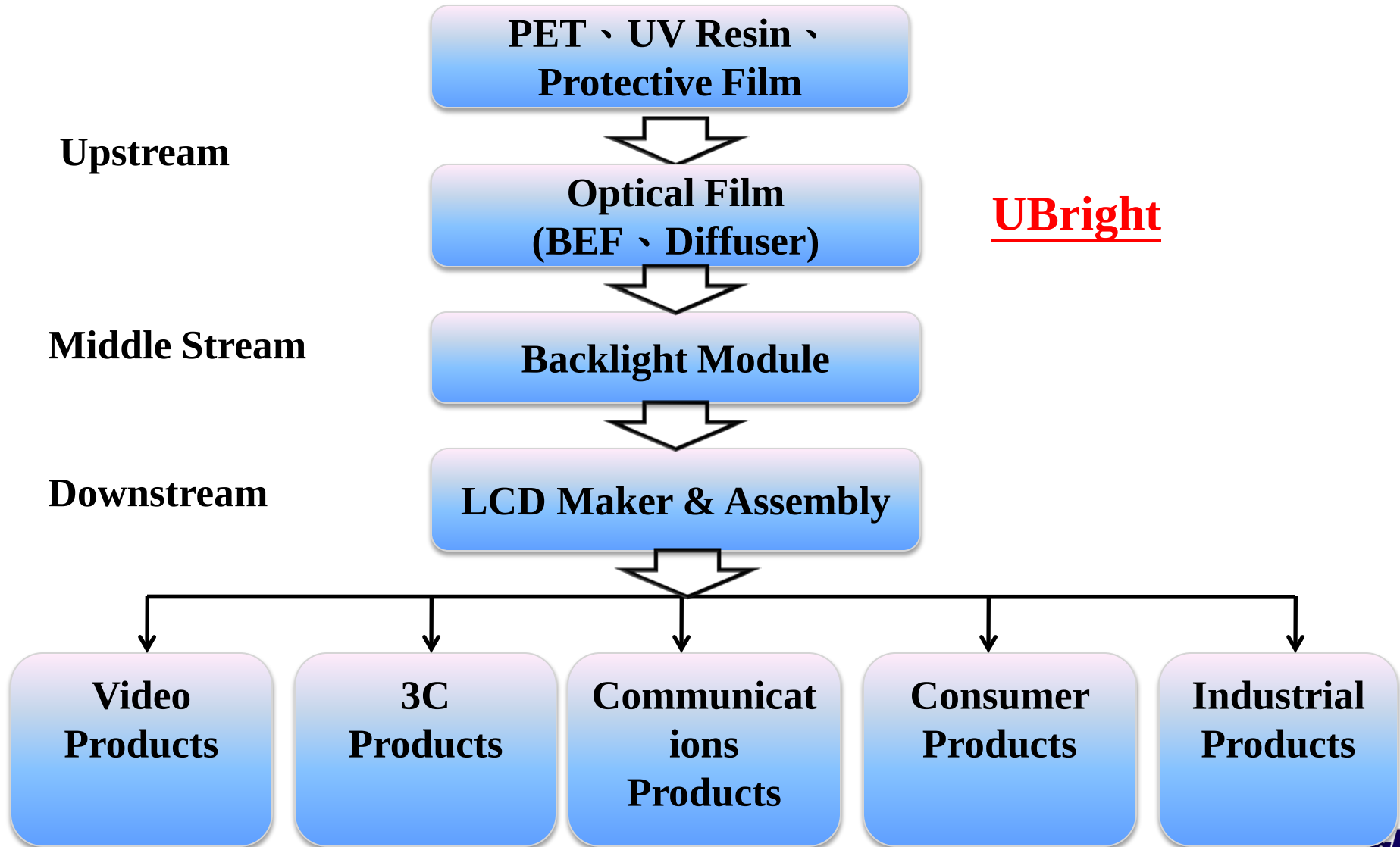
UBright Optronics Corp.

May 21, 2013

Company Profile

- **Establishment : Dec. 31, 2003**
- **President : Dr. Eric T. Wu**
- **Paid-in Capital : NTD 604,367,500(~US\$ 20.48 millions)**
- **Employees : ~ 380**
- **Main Product : LEF (Luminance Enhancement Film)**
- **Location : Taoyuan County, Taiwan**
- **Production Capacity : 4,000K (m²/month)**
- **Taiwan Stock code : 4933**

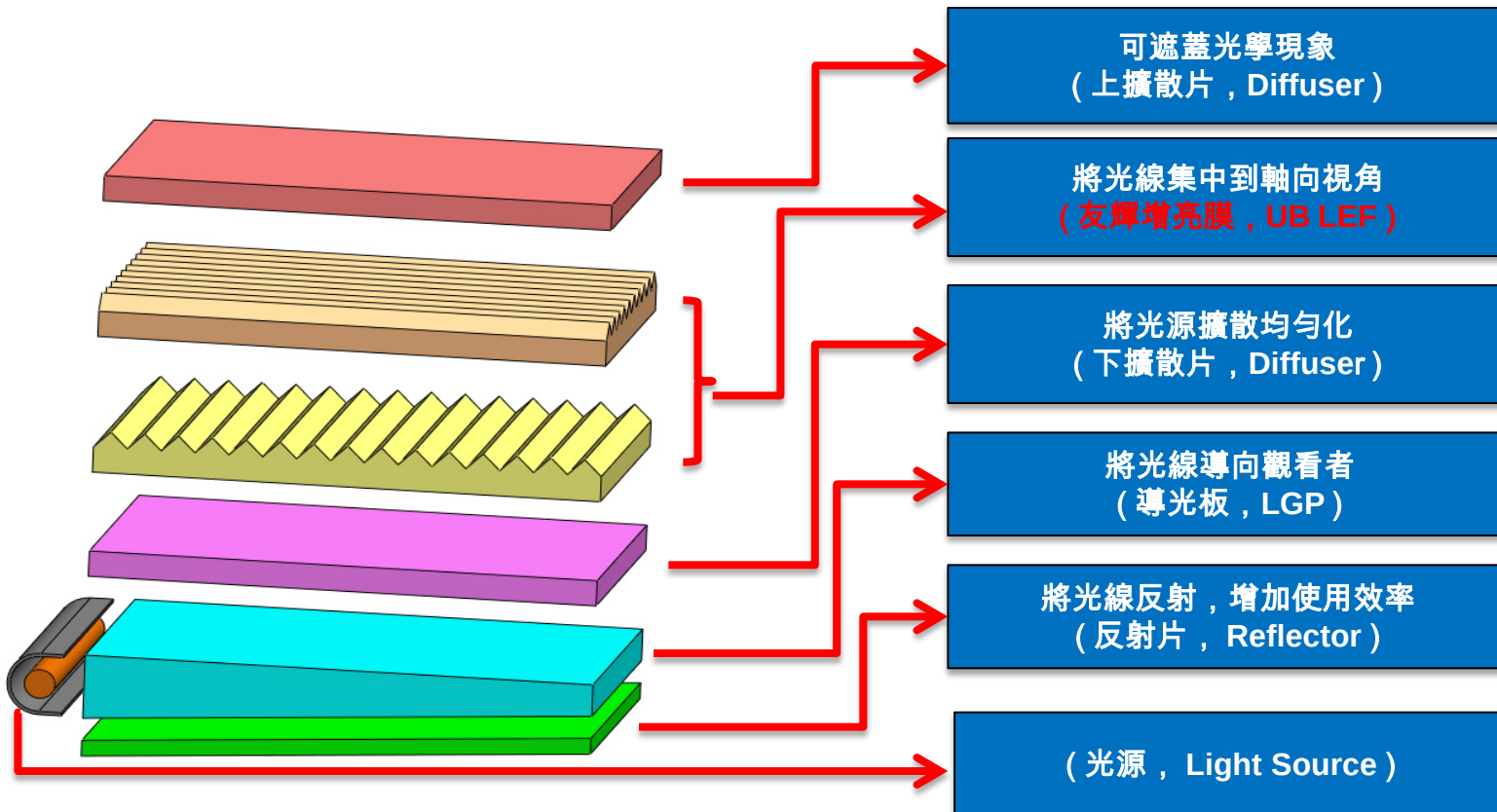
Industry Value Chain



UBright

Backlight Module

Components :



Traditional prism sheet (LEF)

Structure



LCD Cell



Diffuser



UBright LEF



UBright LEF



Diffuser



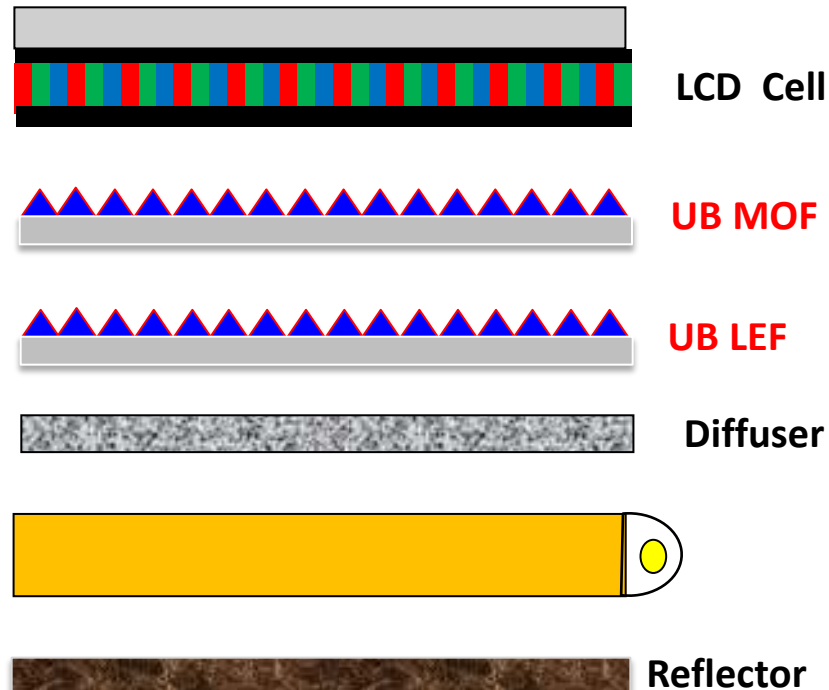
Reflector

Function

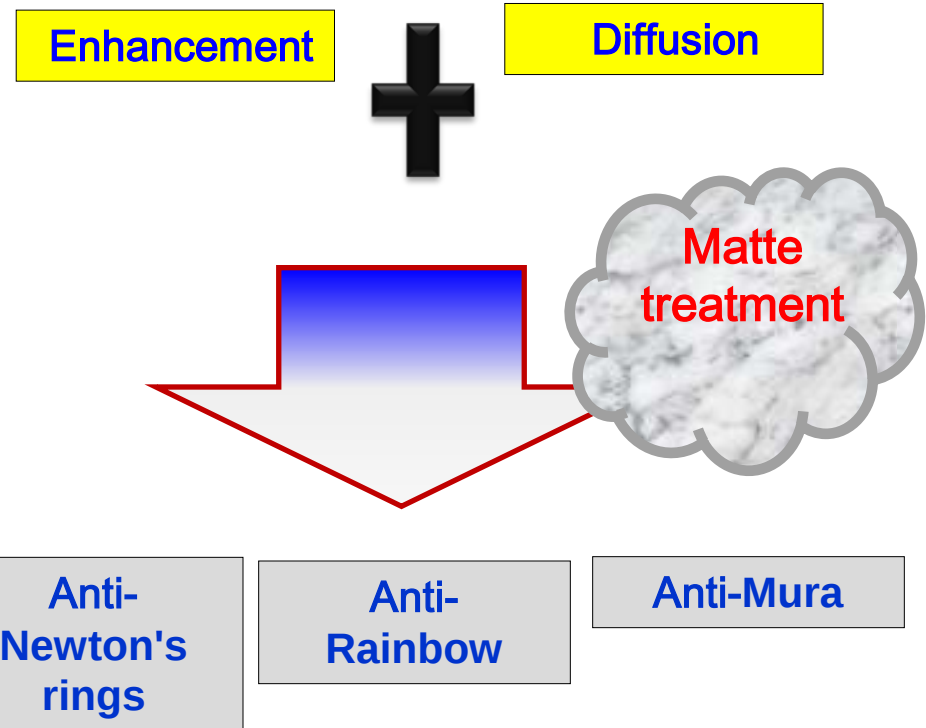
Enhancement

Multi Function Optical Film

Structure



Fuction



UBright MOF

KA-series

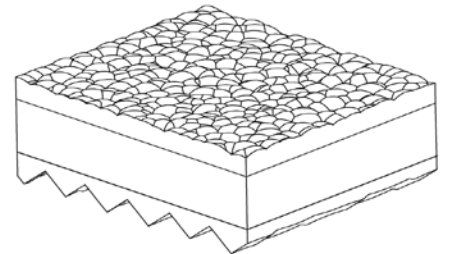
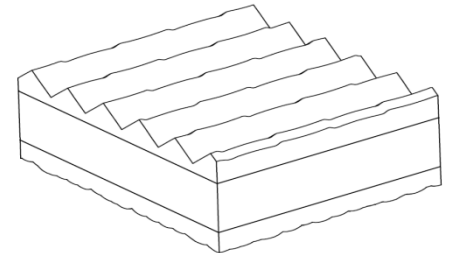
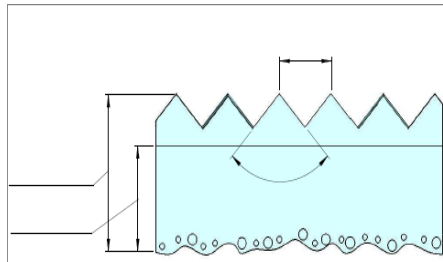
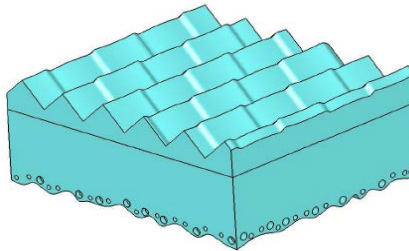
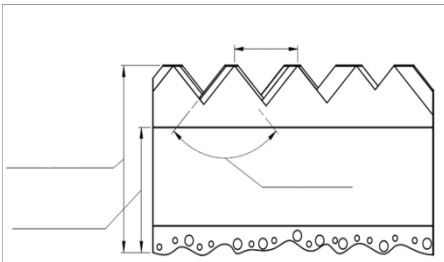
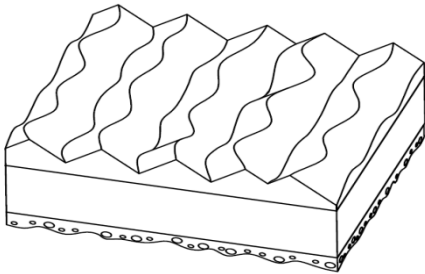
HP-series

HL-series

Back coating

Particle built-in

Double-sided
structure

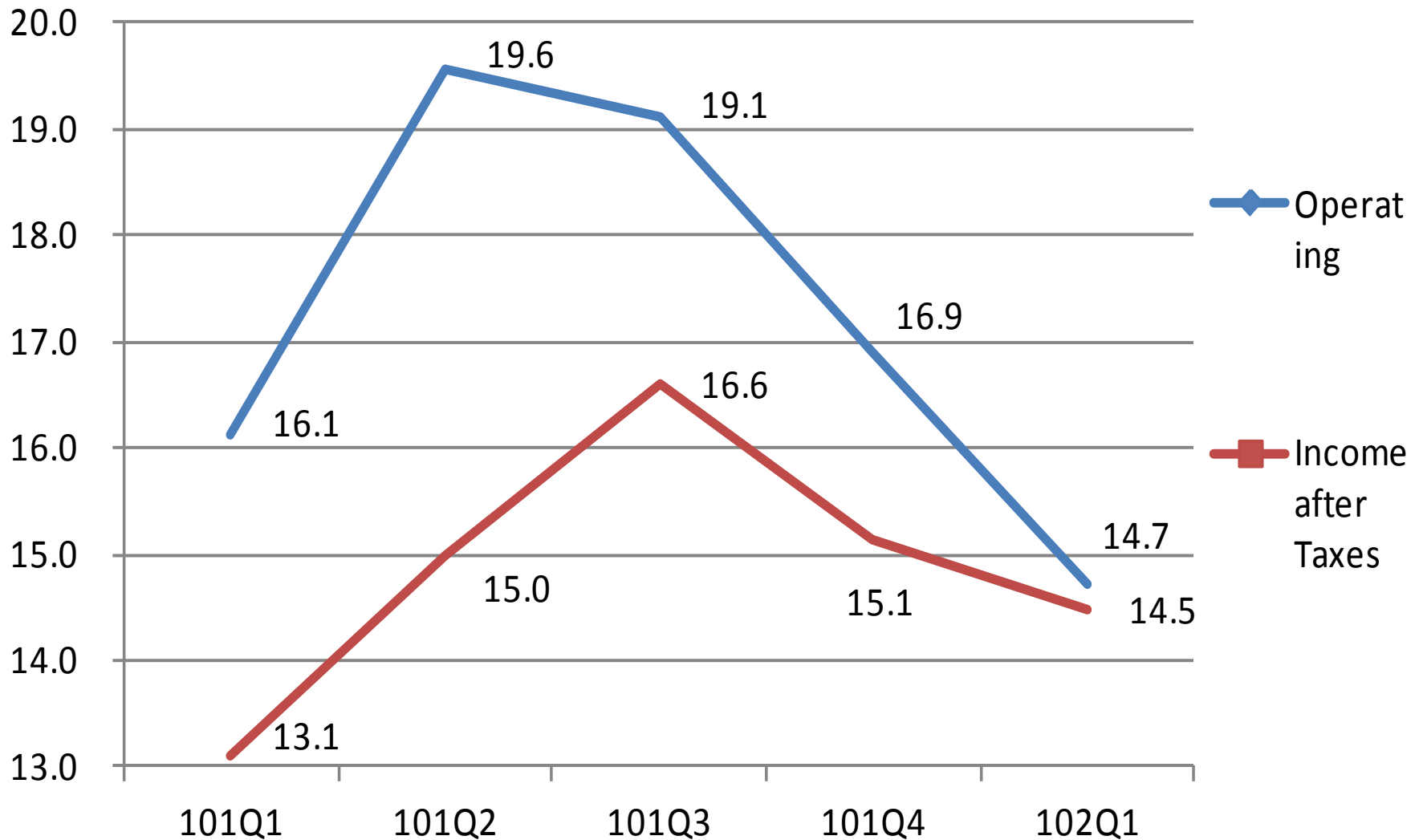


Consolidated Comprehensive Income Statement

NT\$100 Million	102Q1		101Q4		QoQ	101Q1		YoY
Net Sales	8.77	100	12.75	100	(31)	7.56	100	16
Cost of Goods Sold	6.59	75	9.29	73	(29)	5.78	76	14
Gross Profit	2.18	25	3.46	27	(37)	1.78	24	22
Operating Expenses	0.89	10	1.30	10	(32)	0.56	7	58
Operating Income	1.29	15	2.15	17	(40)	1.22	16	6
non-operating Income(Loss)	0.17	2	0.06	0		(0.09)	(1)	
Net Income before Taxes	1.46	17	2.21	17	(34)	1.13	15	30
Taxes Expenses	0.19		0.28			0.14		
Net Income after Taxes	1.27	14	1.93	15	(34)	0.99	13	28
Other Comprehensive Income	0.00		0.00			0.00		
Total Comprehensive Income	1.27	14	1.93	15	(34)	0.99	13	28
Basic Earnings Per Share	2.14		3.24		(34)	1.65		30

Notes : QoQ and YoY % °

Operating Margin



Consolidated Balance Sheet

NT\$100 Million	102.03.31	101.12.31	QoQ	101.03.31	YoY
Cash & ST Investment	20.3	7.2	181	5.7	253
Inventory	4.0	3.9	3	2.8	45
Short Term Debt					
Long Term Debt	9.4	0.0		-	
Equity	25.8	23.8	8	20.3	27
Total Assets	43.7	32.5	35	25.2	73

Notes : QoQ and YoY % °

Consolidated Cash Flow

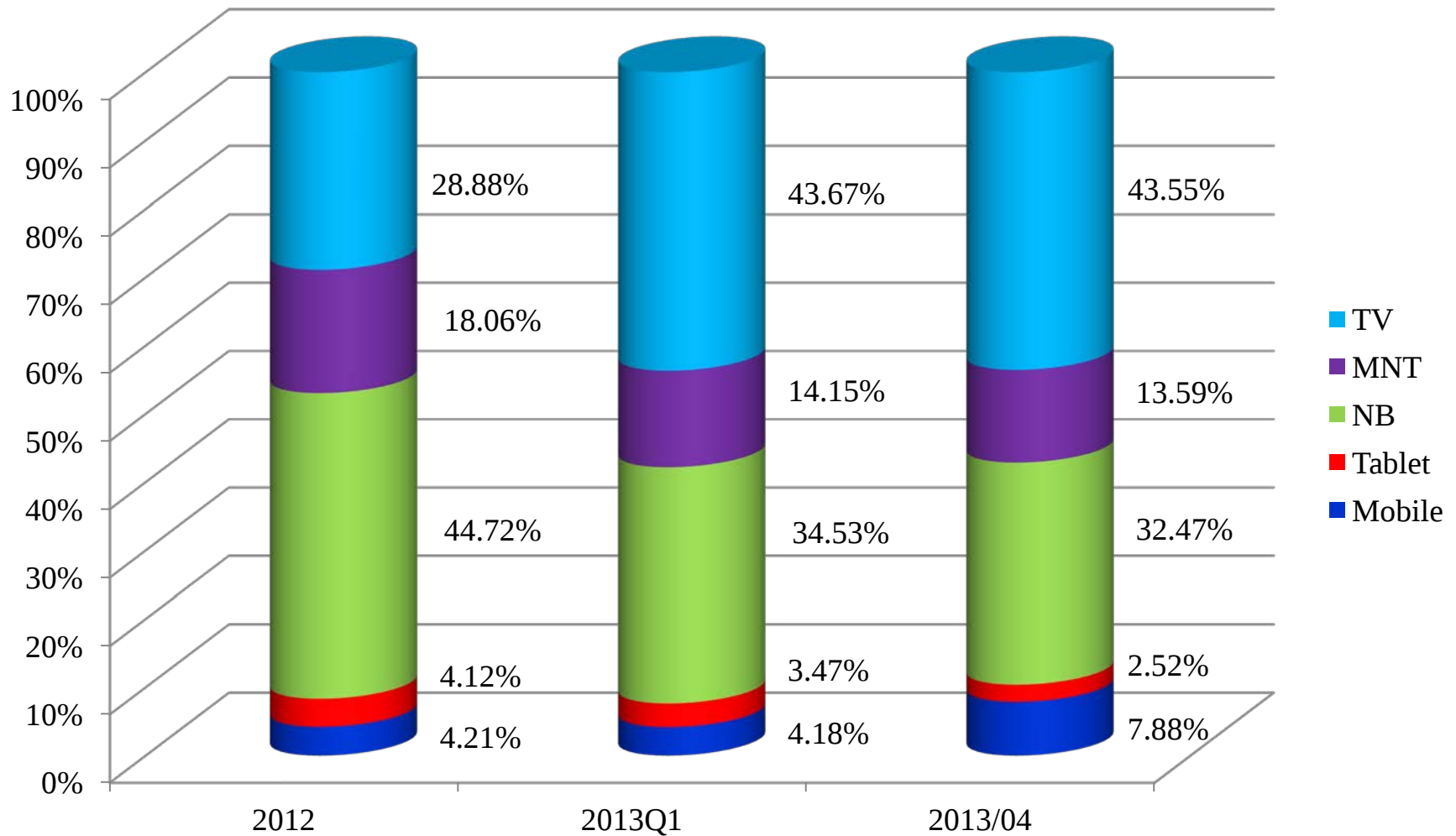
NT\$100,000,000	102Q1	101Q4	QoQ	101Q1	YoY
From Operating Activities	3.6	0.4	762	1.1	229
Income before Tax	1.5	2.2	(34)	1.1	30
Depreciation & Amortization	0.4	0.4	(2)	0.4	3
Net Change in Working Capital	1.8	(2.2)	(180)	(0.6)	(383)
From Investing Activities	(3.6)	(0.9)	302	(0.5)	623
Bonds Investment	(3.0)	0.0		0.0	
Capital Expenditure	(0.6)	(0.9)	(34)	(0.5)	18
From Financing Activities	10.0	(0.9)	(1,186)	0.0	
Transferrable Corp. Bond	10.0	0.0		0.0	
Treasure Stock	0.0	(0.9)		0.0	
Net Change in Cash	10.0	(1.4)	(814)	0.6	1,596

Notes : QoQ and YoY % ◦

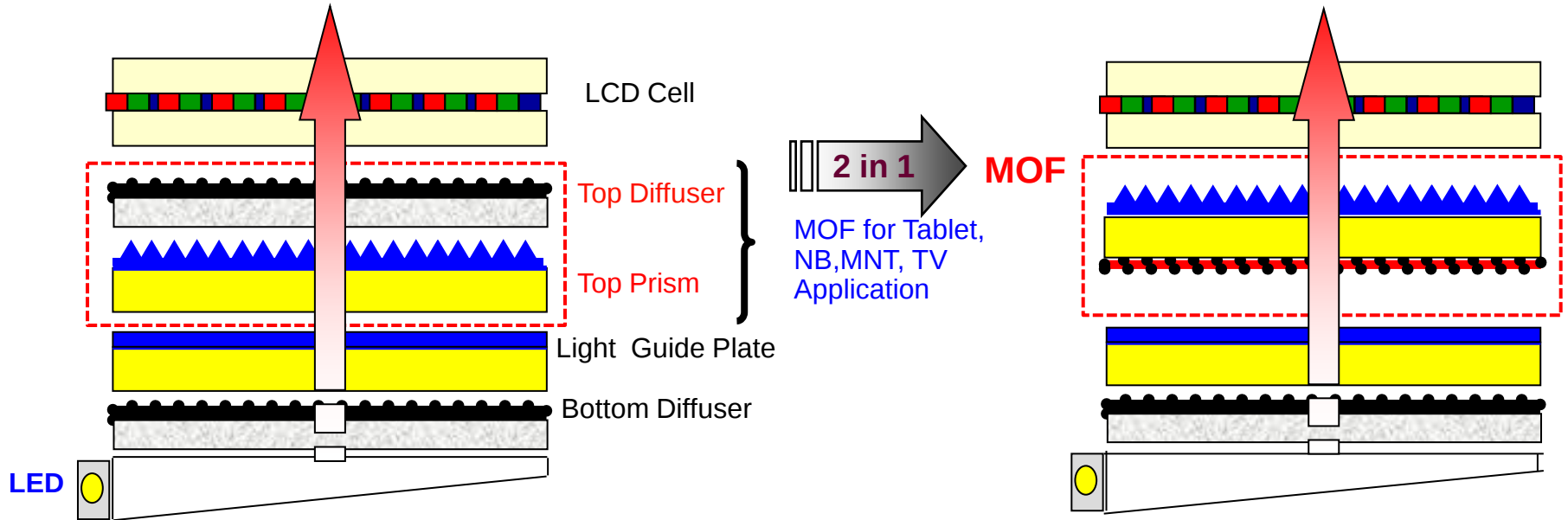
IFRS and ROC GAAP

NT\$100,000,000	IFRS	GAAP	差異	%
Current Assets	22.5	20.8	1.7	8
PP&E	8.8	9.0	(0.2)	(2)
Other Non-current Assets	1.1	0.0	1.1	3,403
Total Assets	32.5	29.9	2.5	8
Current Liabilities	8.7	6.1	2.5	42
Total Liabilities	8.7	6.1	2.5	42

Product Sales share



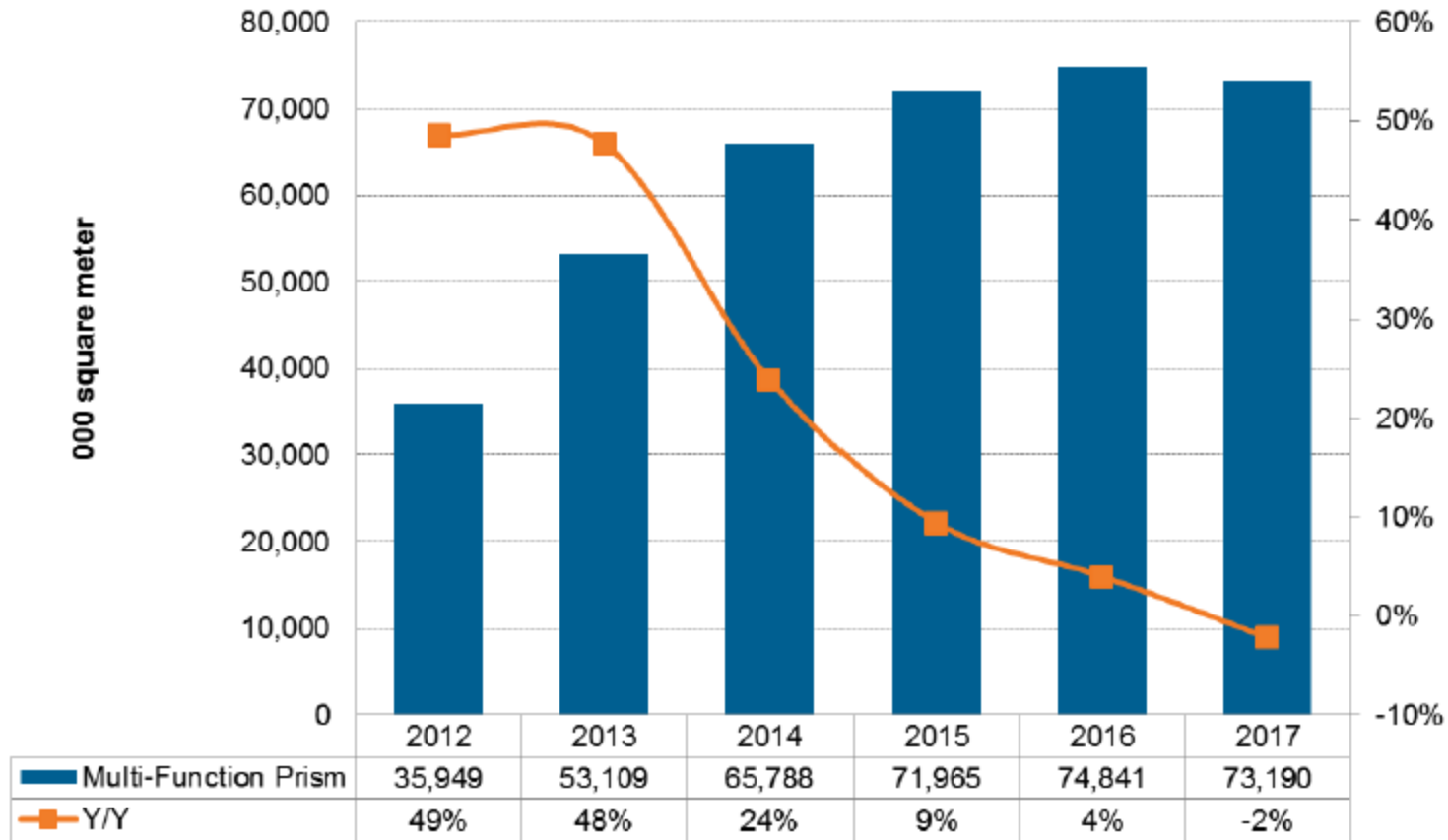
The Flat Panel Display Structure and Applications



Traditional B/L structure : 4 layers

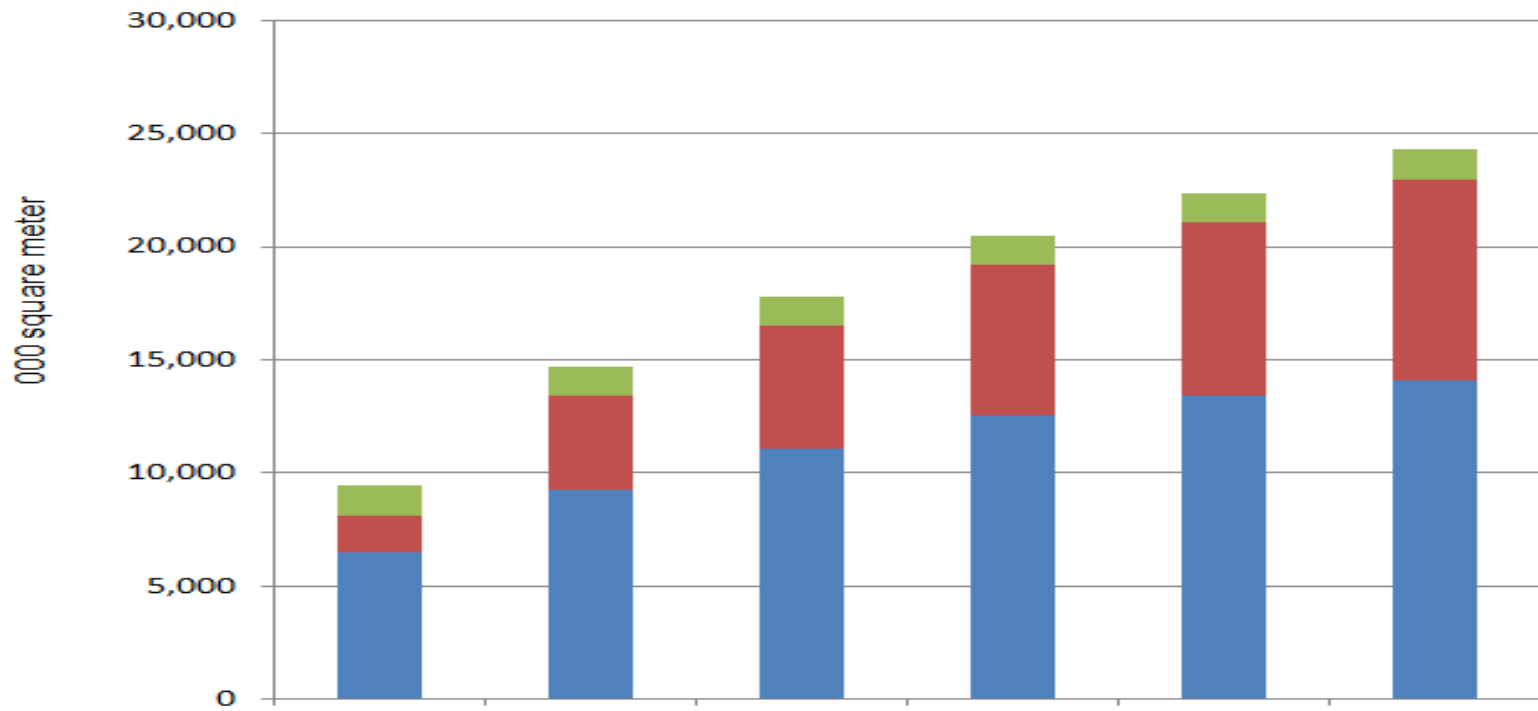
New B/L structure : 3 layers

TFT LCD Multi-Function Prism Demand



Source: Displaysearch 2013Q1

Small/Medium TFT LCD Prism Film Demand by Application



	2012	2013	2014	2015	2016	2017
Mobile Phone	6,475	9,285	11,039	12,555	13,430	14,085
Mobile PCSM	1,621	4,116	5,473	6,626	7,625	8,867
Others	1,329	1,278	1,285	1,298	1,307	1,348
Total	9,425	14,679	17,797	20,479	22,362	24,300

Source: Displaysearch 2013 Q1

Future

- Developing a thinner BEF products for Tablet.
- MOF developing for different module applications.
- Developing largest MOF for large size LED TV.
- Special chemical materials developing, such as LOCA, AG, HC, LR, and to be a good supply in Optical Materials.

Thank you!

