

# **Historic Brand Consolidated Pro Forma Financials For 2005 & 2006**

# 4Q06 Income Statement & YoY Comparison

Unit: NT\$ million	4Q06		4Q05		YoY % Change
	AMT	%	AMT	%	
Net Sales	8,172	100.0	6,907	100.0	18.3
Cost of Goods Sold	5,125	62.7	4,863	70.4	5.4
Gross Profit	3,047	37.3	2,043	29.6	49.1
Operating Expenses	2,093	25.6	1,805	26.1	15.9
Operating Income	954	11.7	238	3.5	300.8
Total Non-Op. Inc. (Loss)	41	0.5	114	2.4	(64.0)
Income Before Tax	995	12.2	352	7.3	182.7
Tax (Exp.) / Income	(174)	(2.1)	(6)	(1.3)	2800
Net Income	821	10.1	346	6.0	137.3
Minority Interest	(1)	(0.1)	(7)	(0.1)	(85.7)
Consolidated Income	820	10.0	339	5.9	141.9
EPS (NT\$)	1.20		0.50		141.9

\* Calculated by fully diluted basis of 683.8mln shares

\* The numbers are pro forma

# 3Q06 Income Statement & YoY Comparison

Unit: NT\$ million	3Q06		3Q05		YoY % Change
	AMT	%	AMT	%	
Net Sales	<b>7,933</b>	100.0	<b>6,957</b>	100.0	14.0
Cost of Goods Sold	<b>5,352</b>	67.5	<b>4,792</b>	68.9	11.7
Gross Profit	<b>2,581</b>	32.5	<b>2,165</b>	31.1	19.2
Operating Expenses	<b>1,997</b>	25.2	<b>1,757</b>	24.9	13.7
Operating Income	<b>584</b>	7.3	<b>408</b>	6.2	43.1
Total Non-Op. Inc. (Loss)	<b>275</b>	3.5	<b>453</b>	6.5	(39.3)
Income Before Tax	<b>859</b>	10.8	<b>861</b>	12.7	(0.2)
Tax (Exp.) / Income	<b>(128)</b>	(1.6)	<b>(200)</b>	(2.9)	(36.0)
Net Income	<b>731</b>	9.2	<b>661</b>	9.8	10.6
Minority Interest	<b>(17)</b>	(0.2)	<b>(6)</b>	(0.1)	183.3
Consolidated Income	<b>714</b>	9.0	<b>655</b>	9.7	9.0
EPS (NT\$)	<b>1.04</b>		<b>0.96</b>		9.0

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\* The numbers are pro forma

# 2Q06 Income Statement & YoY Comparison

Unit: NT\$ million	2Q06		2Q05		YoY % Change
	AMT	%	AMT	%	
Net Sales	<b>6,801</b>	100.0	<b>5,924</b>	100.0	14.8
Cost of Goods Sold	<b>4,669</b>	68.7	<b>4,029</b>	68.0	15.9
Gross Profit	<b>2,132</b>	31.3	<b>1,896</b>	32.0	12.4
Operating Expenses	<b>1,798</b>	26.4	<b>1,591</b>	27.5	13.0
Operating Income	<b>334</b>	4.9	<b>305</b>	4.5	9.5
Total Non-Op. Inc. (Loss)	<b>165</b>	2.4	<b>65</b>	1.1	153.8
Income Before Tax	<b>499</b>	7.3	<b>370</b>	5.6	34.9
Tax (Exp.) / Income	<b>(92)</b>	(1.4)	<b>(74)</b>	(1.3)	(24.3)
Net Income	<b>407</b>	5.9	<b>296</b>	4.3	37.5
Minority Interest	<b>(9)</b>	(0.1)	<b>(7)</b>	(0.1)	28.6
Consolidated Income	<b>398</b>	5.8	<b>289</b>	4.2	37.7
EPS (NT\$)	<b>0.58</b>		<b>0.42</b>		37.7

\* Calculated by fully diluted basis of 683.8mln shares

\* The numbers are pro forma

# 1Q06 Income Statement & YoY Comparison

Unit: NT\$ million	1Q06		1Q05		YoY % Change
	AMT	%	AMT	%	
Net Sales	<b>6,916</b>	100.0	<b>6,251</b>	100.0	10.6
Cost of Goods Sold	<b>4,623</b>	66.8	<b>4,229</b>	67.7	9.3
Gross Profit	<b>2,293</b>	33.2	<b>2,022</b>	32.3	13.4
Operating Expenses	<b>1,867</b>	27.0	<b>1,572</b>	25.1	18.8
Operating Income	<b>426</b>	6.2	<b>450</b>	7.2	(5.3)
Total Non-Op. Inc. (Loss)	<b>242</b>	3.5	<b>49</b>	0.8	393.9
Income Before Tax	<b>668</b>	9.7	<b>499</b>	8.0	33.9
Tax (Exp.) / Income	<b>(71)</b>	(1.1)	<b>(140)</b>	(2.2)	(49.3)
Net Income	<b>597</b>	8.6	<b>359</b>	5.8	66.3
Minority Interest	<b>(8)</b>	(0.1)	<b>(6)</b>	(0.1)	33.3
Consolidated Income	<b>589</b>	8.5	<b>353</b>	5.7	66.9
EPS (NT\$)	<b>0.86</b>		<b>0.52</b>		66.9

\* Calculated by fully diluted basis of 683.8mln shares

\* The numbers are pro forma

# 12/31/2006 Balance Sheet & YoY Comparison

Unit: NT\$ mln	12/31/06		12/31/05		YoY %
	AMT	%	AMT	%	Change
Cash	<b>2,991</b>	13	<b>1,584</b>	8	88.8
S-T Investment	<b>845</b>	4	<b>720</b>	4	17.4
Account Receivable	<b>5,782</b>	24	<b>4,758</b>	24	21.5
Inventory	<b>5,541</b>	23	<b>5,272</b>	26	5.1
Long-term Investments	<b>5,864</b>	25	<b>4,928</b>	24	19.0
Total Assets	<b>23,790</b>	100	<b>20,121</b>	100	18.2
Accounts Payable	<b>5,685</b>	24	<b>4,991</b>	25	13.9
Current Liabilities	<b>8,000</b>	34	<b>7,672</b>	38	4.3
Long-term Loans	<b>139</b>	1	<b>32</b>	-	334.4
Common Stock	<b>6,634</b>	28	<b>6,092</b>	30	8.9
Stockholders' Equity	<b>14,957</b>	63	<b>12,182</b>	61	22.8

# 09/30/2006 Balance Sheet & YoY Comparison

Unit: NT\$ mln	09/30/06		09/30/05		YoY %
	AMT	%	AMT	%	Change
Cash	<b>2,357</b>	10	<b>2,128</b>	10	10.8
S-T Investment	<b>937</b>	4	<b>537</b>	3	74.5
Account Receivable	<b>6,302</b>	27	<b>5,372</b>	26	17.3
Inventory	<b>5,754</b>	25	<b>5,342</b>	25	7.7
Long-term Investments	<b>5,283</b>	23	<b>4,640</b>	22	13.9
Total Assets	<b>23,456</b>	100	<b>21,023</b>	100	11.6
Accounts Payable	<b>6,474</b>	28	<b>5,837</b>	28	10.9
Current Liabilities	<b>9,392</b>	40	<b>8,820</b>	42	6.5
Long-term Loans	<b>133</b>	1	<b>120</b>	1	10.8
Common Stock	<b>6,754</b>	29	<b>6,092</b>	29	10.9
Stockholders' Equity	<b>13,413</b>	57	<b>11,894</b>	57	12.8

# 06/30/2006 Balance Sheet & YoY Comparison

Unit: NT\$ mln	06/30/06		06/30/05		YoY %
	AMT	%	AMT	%	Change
Cash	2,038	9	2,686	13	(24.1)
S-T Investment	1,632	7	1,458	7	11.9
Account Receivable	5,434	25	4,555	22	19.3
Inventory	5,069	23	4,484	22	13.0
Long-term Investments	4,942	22	4,419	22	11.8
Total Assets	22,131	100	20,320	100	8.9
Accounts Payable	5,669	26	4,231	21	34.0
Current Liabilities	9,171	41	9,011	44	1.8
Long-term Loans	113	1	109	1	3.7
Common Stock	6,754	31	6,092	30	10.9
Stockholders' Equity	12,588	57	10,998	54	14.5



# 03/31/2006 Balance Sheet & YoY Comparison

Unit: NT\$ mln	03/31/06		03/31/05		YoY %
	AMT	%	AMT	%	Change
Cash	<b>1,864</b>	9	<b>1,451</b>	7	28.5
S-T Investment	<b>325</b>	2	<b>1,991</b>	10	(83.7)
Account Receivable	<b>5,181</b>	26	<b>4,987</b>	24	3.9
Inventory	<b>4,542</b>	23	<b>3,895</b>	19	16.6
Long-term Investments	<b>5,378</b>	27	<b>4,478</b>	22	20.1
Total Assets	<b>19,980</b>	100	<b>20,739</b>	100	(3.7)
Accounts Payable	<b>4,023</b>	20	<b>3,896</b>	19	3.3
Current Liabilities	<b>6,938</b>	35	<b>8,373</b>	40	(17.1)
Long-term Loans	<b>29</b>	-	<b>100</b>	-	(71.0)
Common Stock	<b>6,092</b>	30	<b>5,487</b>	26	11.0
Stockholders' Equity	<b>13,042</b>	65	<b>12,024</b>	58	8.5

# Key Financial Ratios

Unit: % , days

	03/31/06	12/31/05	09/30/05	6/30/05	3/31/05
<b>Days A/R</b>	66*	64*	68*	73*	72*
<b>Days Inventory</b>	97*	93*	95*	104*	92*
<b>Days A/P</b>	89*	91*	100*	101*	93*
<b>Cash Cycle</b>	73	66	63	76	72
<b>Current Ratio</b>	1.83	1.71	1.64	1.54	1.70
<b>Debt/Equity Ratio</b>	0.54	0.66	0.77	0.85	0.73
<b>Adjusted Debt/ Equity Ratio</b>	0.37**	0.47**	0.55**	0.47**	0.44**
<b>ROE</b>	19*	14*	15*	11*	12*

\* Annualized

\*\*Adjust for Cash & S-T investment