

ASE Inc.
Q1 2008
Earnings Release

Presented by

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Safe Harbor Notice

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Although these forward-looking statements, which may include statements regarding our future results of operations, financial condition or business prospects, are based on our own information and information from other sources we believe to be reliable, you should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release. The words "anticipate", "believe", "estimate", "expect", "intend", "plan" and similar expressions, as they relate to us, are intended to identify these forward-looking statements in this press release. Our actual results of operations, financial condition or business prospects may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including risks associated with cyclicity and market conditions in the semiconductor industry; demand for the outsourced semiconductor packaging and testing services we offer and for such outsourced services generally; the highly competitive semiconductor industry; our ability to introduce new packaging, interconnect materials and testing technologies in order to remain competitive; our ability to successfully integrate pending and future mergers and acquisitions; international business activities; our business strategy; general economic and political conditions; possible disruptions in commercial activities caused by natural or human-induced disasters; our future expansion plans and capital expenditures; the strained relationship between the Republic of China and the People's Republic of China; fluctuations in foreign currency exchange rates; and other factors. For a discussion of these risks and other factors, please see the documents we file from time to time with the Securities and Exchange Commission, including our 2006 Annual Report on Form 20-F filed on June 25, 2007.



Consolidated Income Statement



Sequential Comparison

| (NT\$ Million except EPS) | Q1 / 2008 | % | Q4 / 2007 | % | Change |
|---------------------------|---------------|---------------|---------------|---------------|-------------|
| Net Revenues: | | | | | |
| IC Packaging | 19,227 | 77.9% | 22,561 | 77.9% | -15% |
| Testing | 4,895 | 19.8% | 5,676 | 19.6% | -14% |
| Others | 573 | 2.3% | 739 | 2.5% | -22% |
| Total Net Revenues | 24,695 | 100.0% | 28,976 | 100.0% | -15% |
| Gross Profit | 6,188 | 25.1% | 9,259 | 32.0% | -33% |
| Operating Profit | 3,352 | 13.6% | 6,529 | 22.5% | -49% |
| Pretax Income(Loss) | 3,283 | 13.3% | 5,656 | 19.5% | -42% |
| Income Tax | (411) | -1.7% | (1,165) | -4.0% | |
| Minority Interest | (535) | -2.2% | (787) | -2.7% | |
| Net Income(Loss) | 2,337 | 9.5% | 3,704 | 12.8% | -37% |
| EPS ¹ | 0.43 | | 0.66 | | -35% |
| EBITDA | 7,694 | 31.2% | 11,055 | 38.2% | -30% |

¹ All EPS figures are based on fully diluted number of shares



Consolidated Income Statement



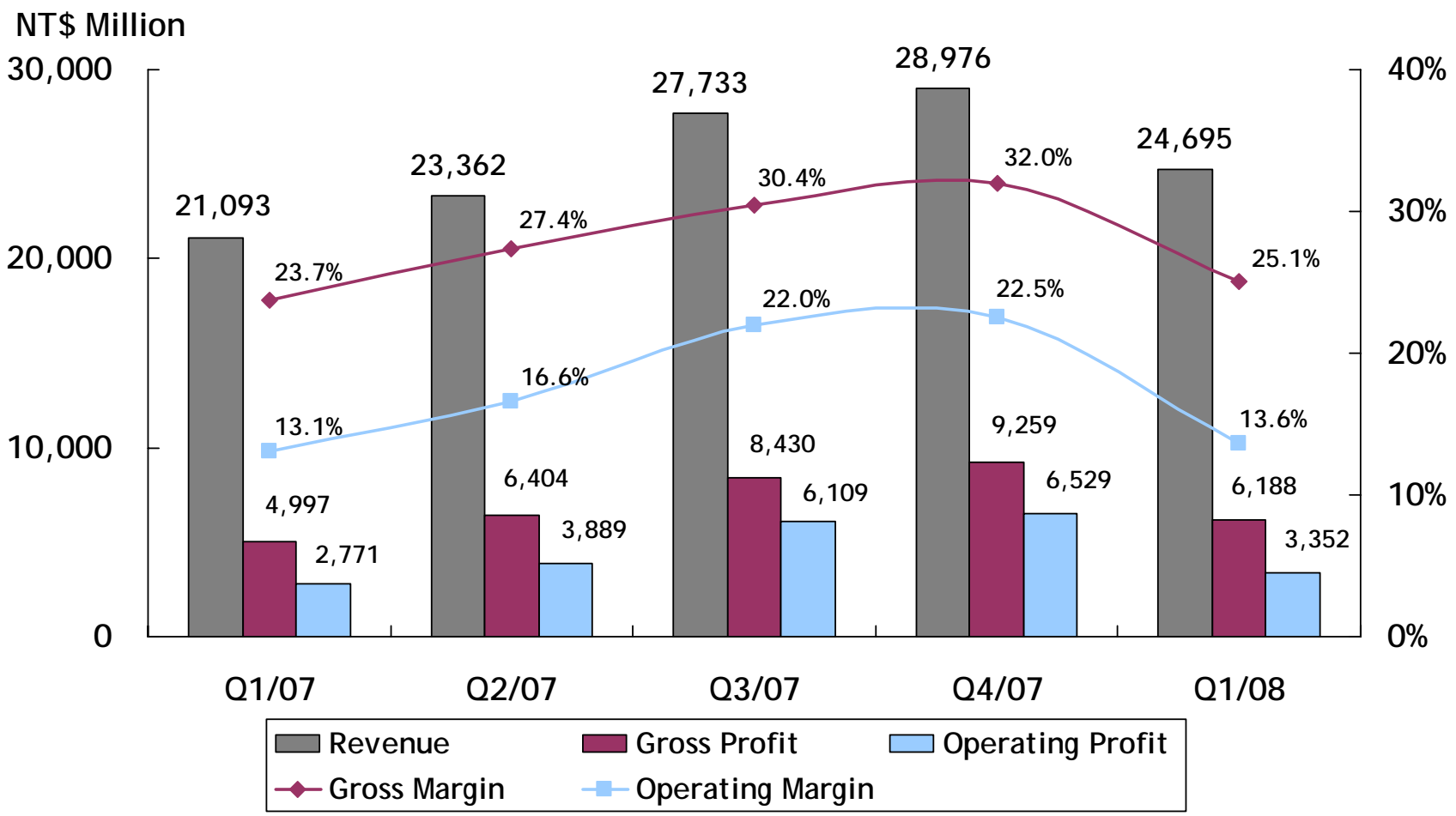
YoY Comparison

| (NT\$ Million except EPS) | Q1 / 2008 | % | Q1 / 2007 | % | Change |
|---------------------------|---------------|---------------|---------------|---------------|------------|
| Net Revenues: | | | | | |
| IC Packaging | 19,227 | 77.9% | 16,283 | 77.2% | 18% |
| Testing | 4,895 | 19.8% | 4,324 | 20.5% | 13% |
| Others | 573 | 2.3% | 486 | 2.3% | 18% |
| Total Net Revenues | 24,695 | 100.0% | 21,093 | 100.0% | 17% |
| Gross Profit | 6,188 | 25.1% | 4,997 | 23.7% | 24% |
| Operating Profit | 3,352 | 13.6% | 2,771 | 13.1% | 21% |
| Pretax Income(Loss) | 3,283 | 13.3% | 2,270 | 10.8% | 45% |
| Income Tax | (411) | -1.7% | (320) | -1.5% | |
| Minority Interest | (535) | -2.2% | (289) | -1.4% | |
| Net Income(Loss) | 2,337 | 9.5% | 1,661 | 7.9% | 41% |
| EPS ¹ | 0.43 | | 0.31 | | 39% |
| EBITDA | 7,694 | 31.2% | 6,794 | 32.2% | 13% |

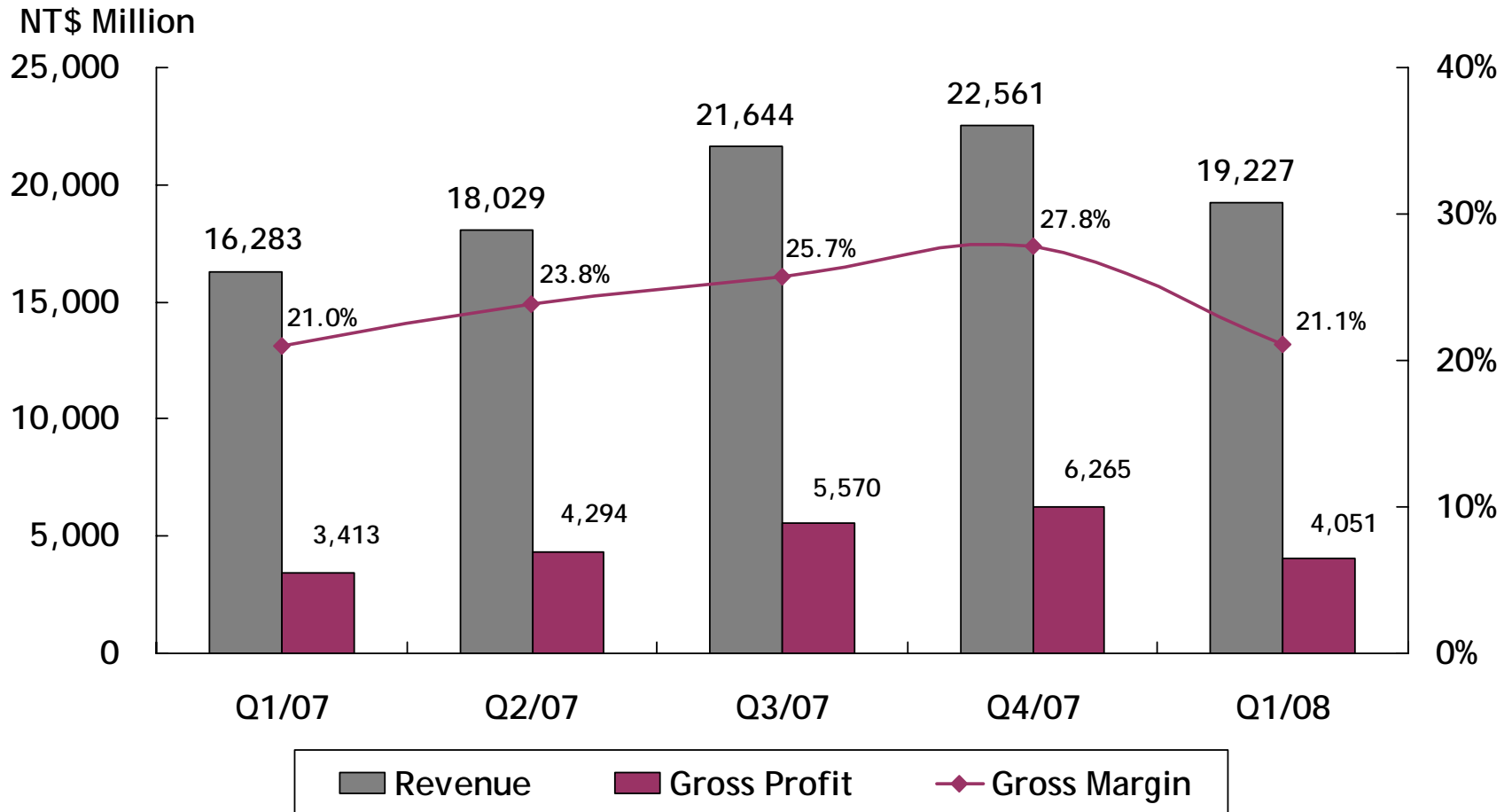
¹ All EPS figures are based on fully diluted number of shares



Consolidated Revenue & Margin Trend

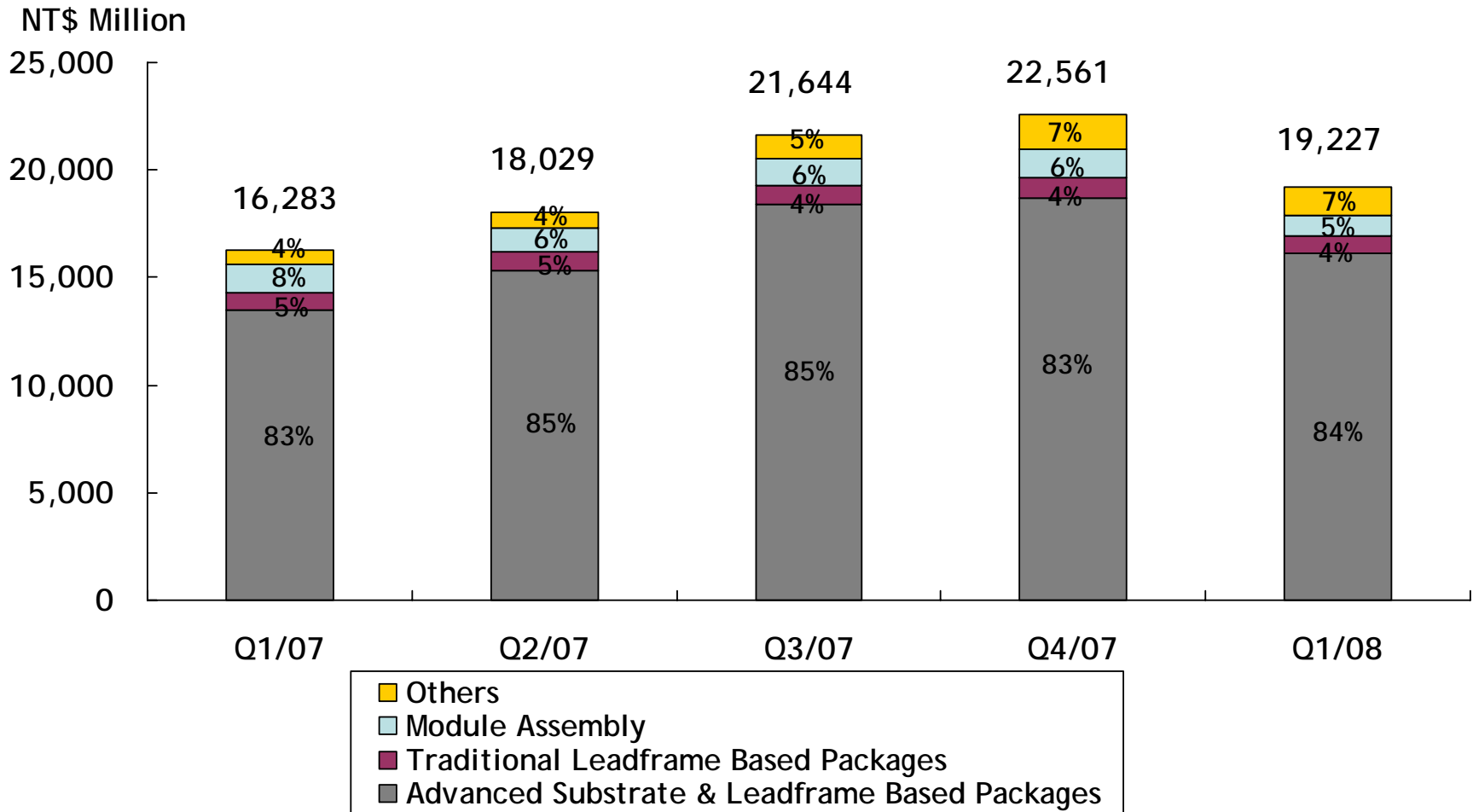


IC Packaging Operations



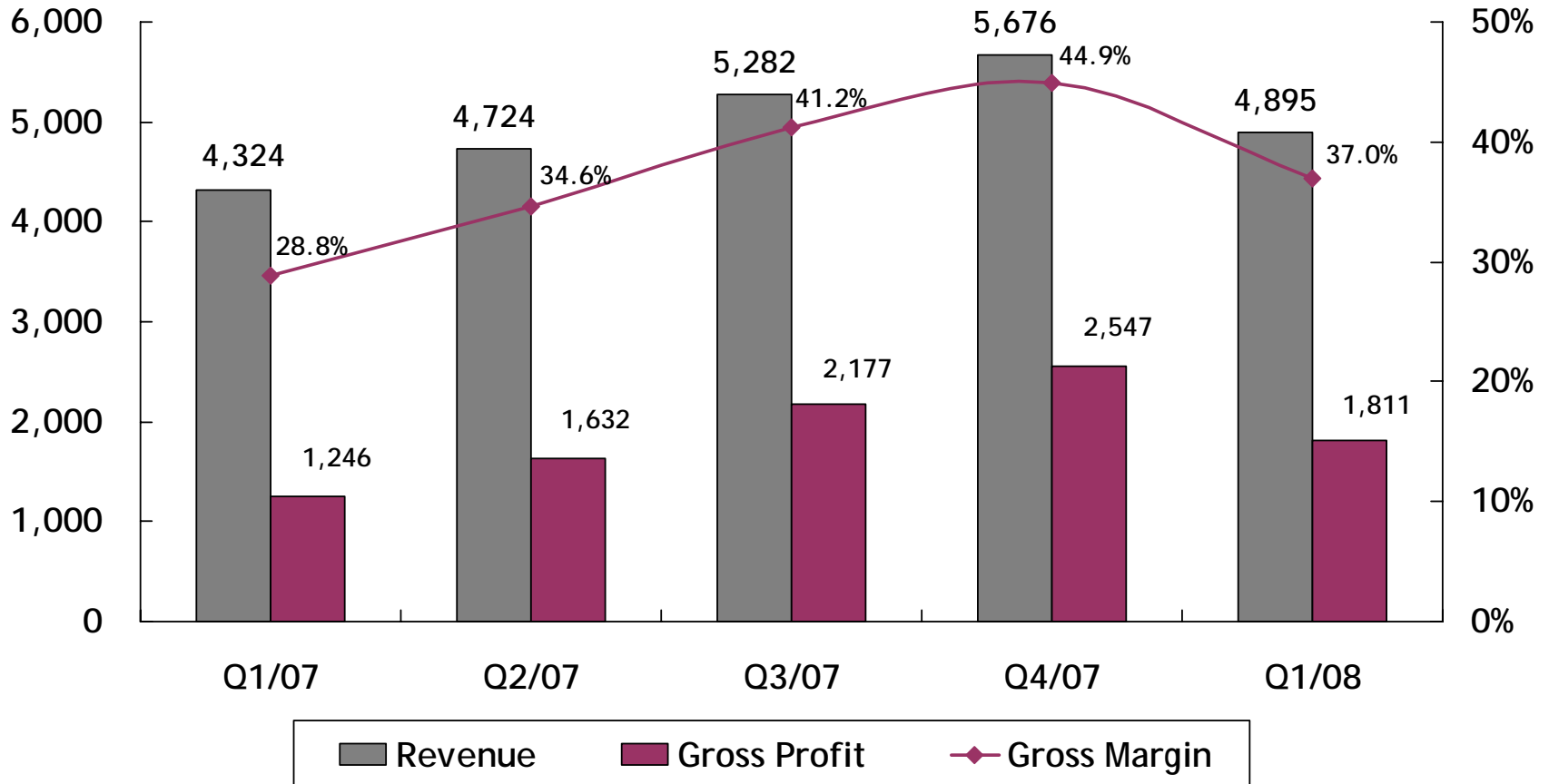
IC Packaging Operations

Package Revenue Breakdown



IC Testing Operations

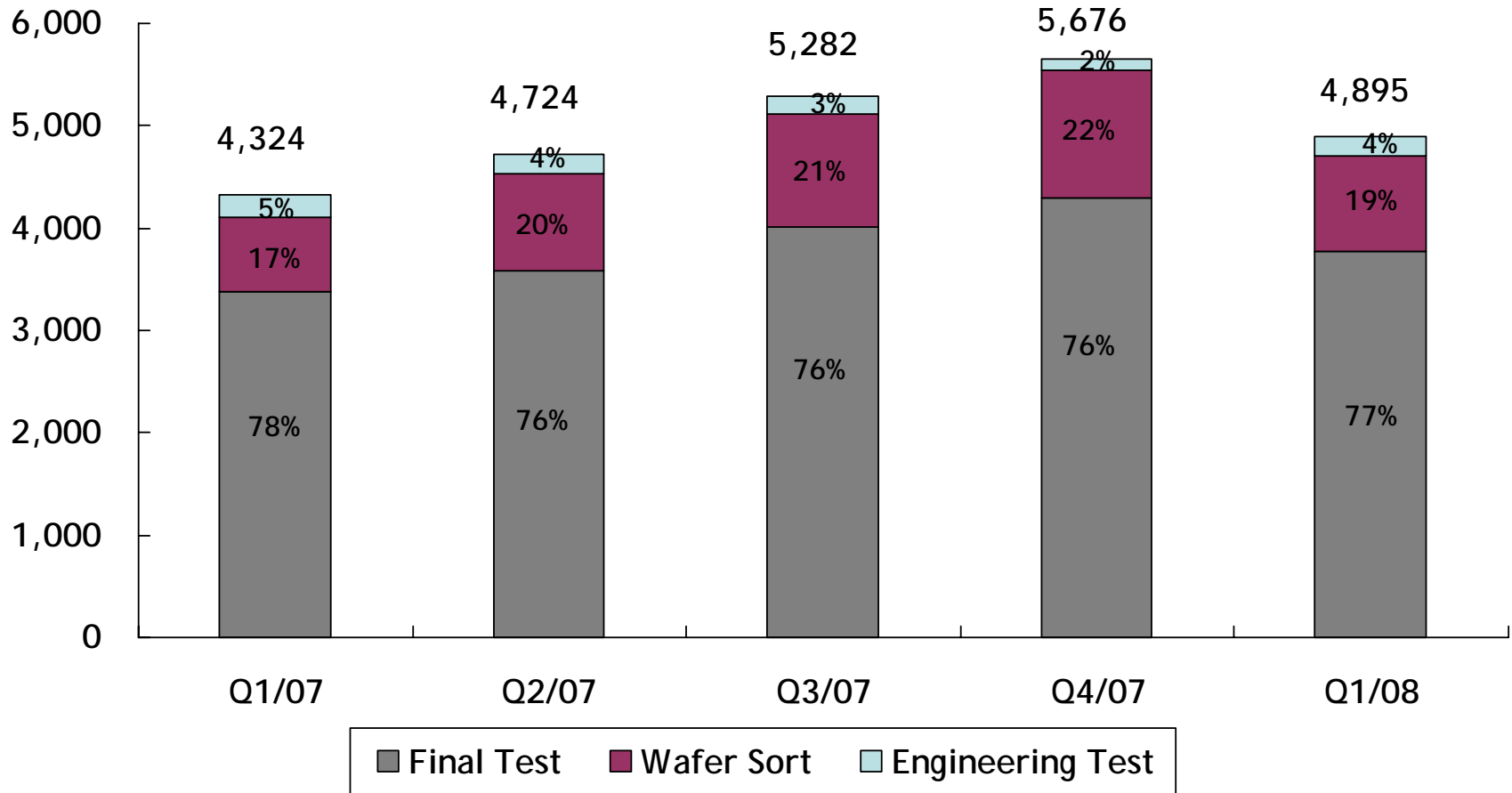
NT\$ Million



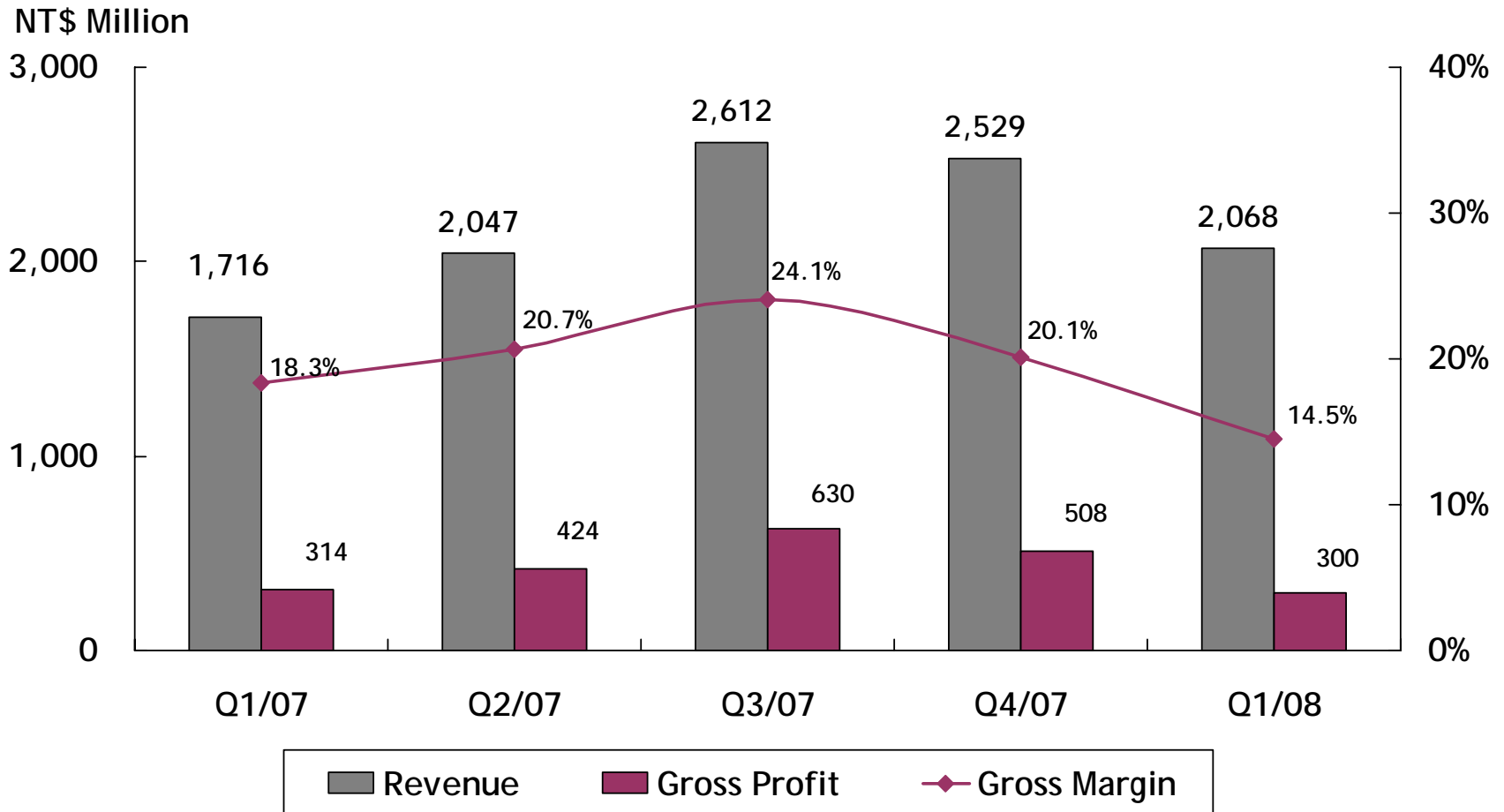
IC Testing Operations

Test Revenue Breakdown

NT\$ Million



Material Operations



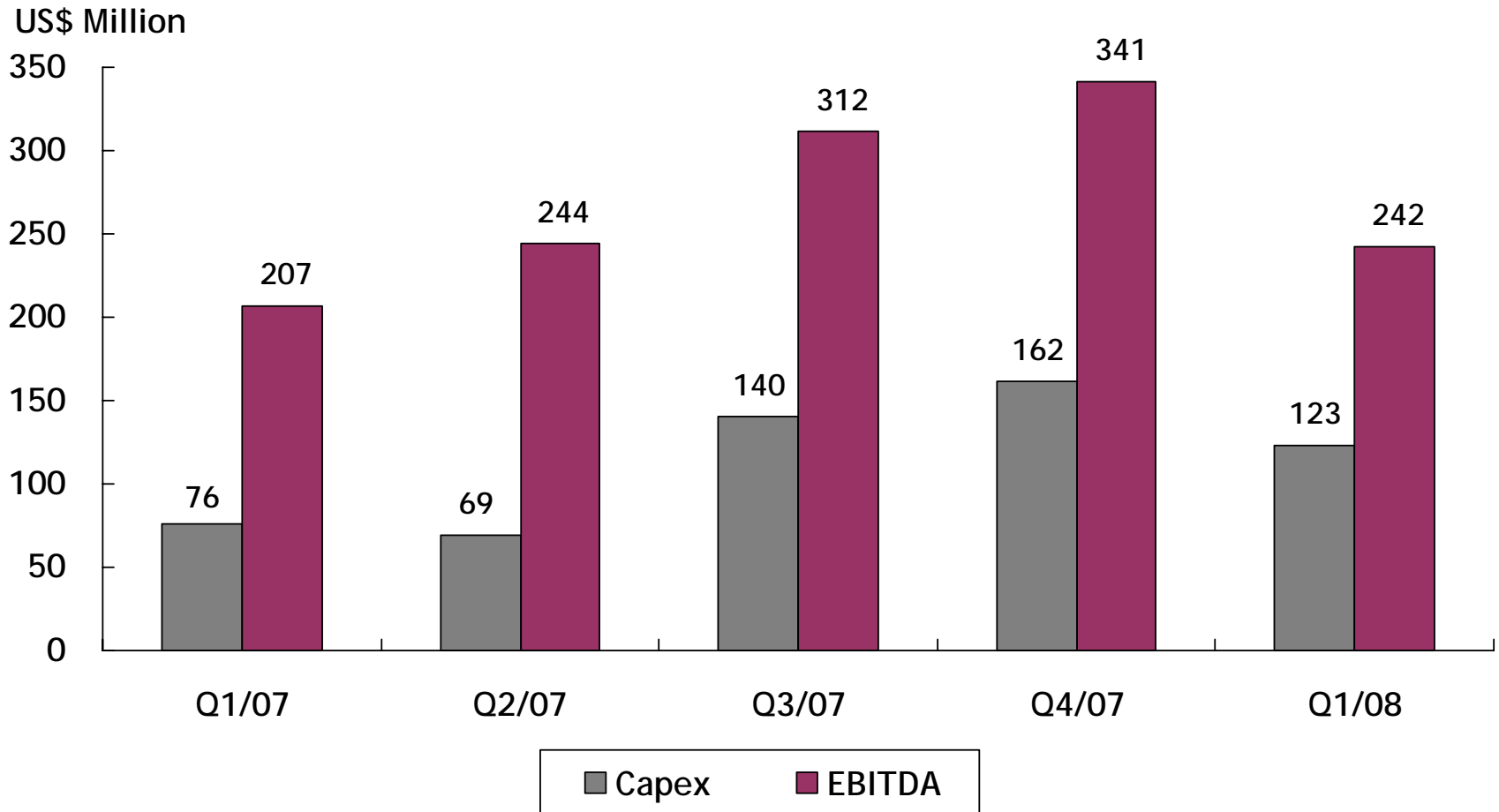
Selective Balance Sheet Information



| (NT\$ Million) | Mar. 31, 2008 | Dec. 31, 2007 | Change |
|---|----------------|----------------|--------------|
| Cash and Cash Equivalent | 16,589 | 17,158 | -3.3% |
| Financial Assets - current | 12,538 | 11,058 | 13.4% |
| Financial Assets - non current | 4,818 | 4,850 | -0.7% |
| Total Assets | 151,105 | 152,377 | -0.8% |
| | | | |
| ST Bank Debt - Revolving Credit | 10,573 | 9,072 | 16.5% |
| - Current Portion of LT Debt | 6,060 | 5,327 | 13.8% |
| Bonds Payable within 1 year | 1,375 | 1,375 | 0.0% |
| LT Bank Debt | 16,602 | 18,046 | -8.0% |
| LT Bonds Payable | 4,184 | 5,890 | -29.0% |
| Total Net Worth (Including minority interest) | 91,815 | 89,740 | 2.3% |
| | | | |
| Quarterly EBITDA | 7,694 | 11,055 | -30.4% |
| | | | |
| Current Ratio | 1.57 | 1.59 | |
| Leverage Ratio | 0.11 | 0.13 | |



Capital Expenditure v.s. EBITDA



Top 10 Customers

Q1 / 2008

ASE Group

BROADCOM

CAMBRIDGE

FREESCALE

MEDIATEK

NEC

NXP

POWERCHIP

QUALCOMM

STM

ZORAN

Top 5

Top 10

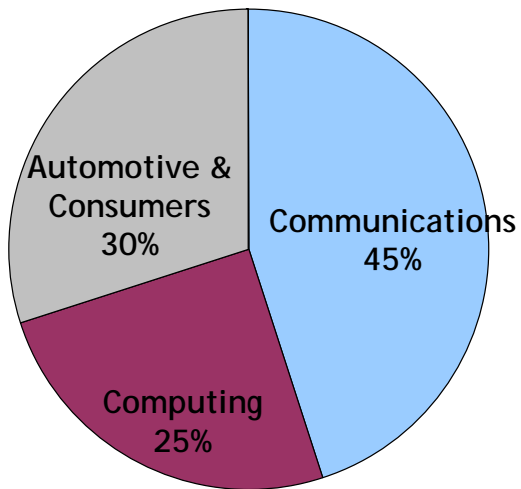
27% of Total Sales

45% of Total Sales

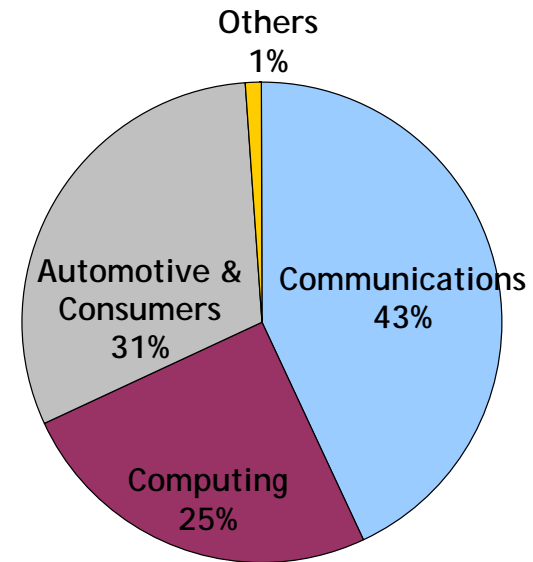


Market Segment Exposure

Q1 / 2008



Q4 / 2007



Guidance for Q2 / 2008

- Revenue: 3-5% sequential growth
- Gross Margin: flat from Q1
- Full year 2008 Capex: US\$400-US\$450 million



For more information regarding ASE Group

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For all inquiries, suggestions and comments

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