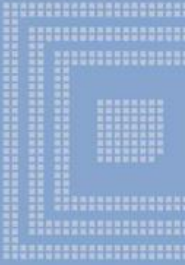




ASE GROUP



ASE Inc. 2015 First Quarter Earnings Release

Joseph Tung
Chief Financial Officer
ASE Inc.
Apr. 30, 2015

Safe Harbor Notice



This presentation contains "forward-looking statements" within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended, including statements regarding our future results of operations and business prospects. 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 cyclical and market conditions in the semiconductor or electronic industry; changes in our regulatory environment, including our ability to comply with new or stricter environmental regulations and to resolve environmental liabilities; demand for the outsourced semiconductor packaging, testing and electronic manufacturing services we offer and for such outsourced services generally; the highly competitive semiconductor or manufacturing industry we are involved in; our ability to introduce new technologies in order to remain competitive; international business activities; our business strategy; our future expansion plans and capital expenditures; the strained relationship between the Republic of China and the People's Republic of China; general economic and political conditions; the recent global economic crisis; possible disruptions in commercial activities caused by natural or human-induced disasters; 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 2014 Annual Report on Form 20-F filed on March 18, 2015.



Consolidated Statements of Comprehensive Income

Quarterly Sequential Comparison

(unaudited)



| (NT\$ Million) | Q1 / 2015 | % | Q4 / 2014 | % | Change |
|--|---------------|---------------|----------------|---------------|-------------|
| Net Revenues: | | | | | |
| Packaging | 29,321 | 45.3% | 31,942 | 41.7% | -8% |
| Testing | 6,180 | 9.6% | 6,663 | 8.7% | -7% |
| Direct Material | 861 | 1.3% | 861 | 1.1% | 0% |
| EMS | 28,300 | 43.8% | 37,178 | 48.5% | -24% |
| Others | 0 | 0.0% | 0 | 0.0% | |
| Total Net Revenues | 64,662 | 100.0% | 76,644 | 100.0% | -16% |
| Gross Profit | 12,313 | 19.0% | 16,411 | 21.4% | -25% |
| Operating Income (Loss) | 6,292 | 9.7% | 9,846 | 12.8% | -36% |
| Pretax Income (Loss) | 5,506 | 8.5% | 9,579 | 12.5% | -43% |
| Income Tax Benefit (Expense) | (856) | -1.3% | (1,475) | -1.9% | |
| Noncontrolling Interest | (181) | -0.3% | (240) | -0.3% | |
| Net Income Attributable to Shareholders of the Parent | 4,469 | 6.9% | 7,864 | 10.3% | -43% |
| Basic EPS (NT Dollar) | 0.58 | 0.0% | 1.02 | | -43% |
| Diluted EPS (NT Dollar) | 0.56 | 0.0% | 0.99 | | -43% |
| EBITDA | 13,470 | 20.8% | 17,257 | 22.5% | -22% |



Consolidated Statements of Comprehensive Income

Quarterly Year-over-Year Comparison

(unaudited)



| (NT\$ Million) | Q1 / 2015 | % | Q1 / 2014 | % | Change |
|--|---------------|---------------|---------------|---------------|------------|
| Net Revenues: | | | | | |
| Packaging | 29,321 | 45.3% | 26,722 | 48.9% | 10% |
| Testing | 6,180 | 9.6% | 5,785 | 10.6% | 7% |
| Direct Material | 861 | 1.3% | 779 | 1.4% | 11% |
| EMS | 28,300 | 43.8% | 21,365 | 39.1% | 32% |
| Others | 0 | 0.0% | 49 | 0.0% | |
| Total Net Revenues | 64,662 | 100.0% | 54,700 | 100.0% | 18% |
| Gross Profit | 12,313 | 19.0% | 10,360 | 18.9% | 19% |
| Operating Income (Loss) | 6,292 | 9.7% | 5,085 | 9.3% | 24% |
| Pretax Income (Loss) | 5,506 | 8.5% | 4,299 | 7.9% | 28% |
| Income Tax Benefit (Expense) | (856) | -1.3% | (730) | -1.3% | |
| Noncontrolling Interest | (181) | -0.3% | (119) | -0.2% | |
| Net Income Attributable to Shareholders of the Parent | 4,469 | 6.9% | 3,450 | 6.3% | 30% |
| Basic EPS (NT Dollar) | 0.58 | | 0.45 | 0.0% | 29% |
| Diluted EPS (NT Dollar) | 0.56 | | 0.44 | 0.0% | 27% |
| EBITDA | 13,470 | 20.8% | 11,378 | 20.8% | 18% |



IC ATM Statements of Comprehensive Income

Quarterly Sequential Comparison

(unaudited)



| (NT\$ Million) | Q1 / 2015 | % | Q4 / 2014 | % | Change |
|--|---------------|---------------|---------------|---------------|-------------|
| Net Revenues: | | | | | |
| Packaging | 31,546 | 81.7% | 36,359 | 82.9% | -13% |
| Testing | 6,180 | 16.0% | 6,663 | 15.2% | -7% |
| Direct Material | 861 | 2.2% | 862 | 2.0% | 0% |
| Others | 18 | 0.0% | 0 | 0.0% | |
| Total Net Revenues | 38,605 | 100.0% | 43,884 | 100.0% | -12% |
| Gross Profit | 9,995 | 25.9% | 13,772 | 31.4% | -27% |
| Operating Income (Loss) | 5,546 | 14.4% | 8,931 | 20.4% | -38% |
| Pretax Income (Loss) | 5,230 | 13.5% | 9,274 | 21.1% | -44% |
| Income Tax Benefit (Expense) | (709) | -1.8% | (1,344) | -3.1% | |
| Noncontrolling Interest | (52) | -0.1% | (66) | -0.2% | |
| Net Income Attributable to Shareholders of the Parent | 4,469 | 11.6% | 7,864 | 17.9% | -43% |
| EBITDA | 11,937 | 30.9% | 15,801 | 36.0% | -24% |



IC ATM Statements of Comprehensive Income

Quarterly Year-over-Year Comparison

(unaudited)



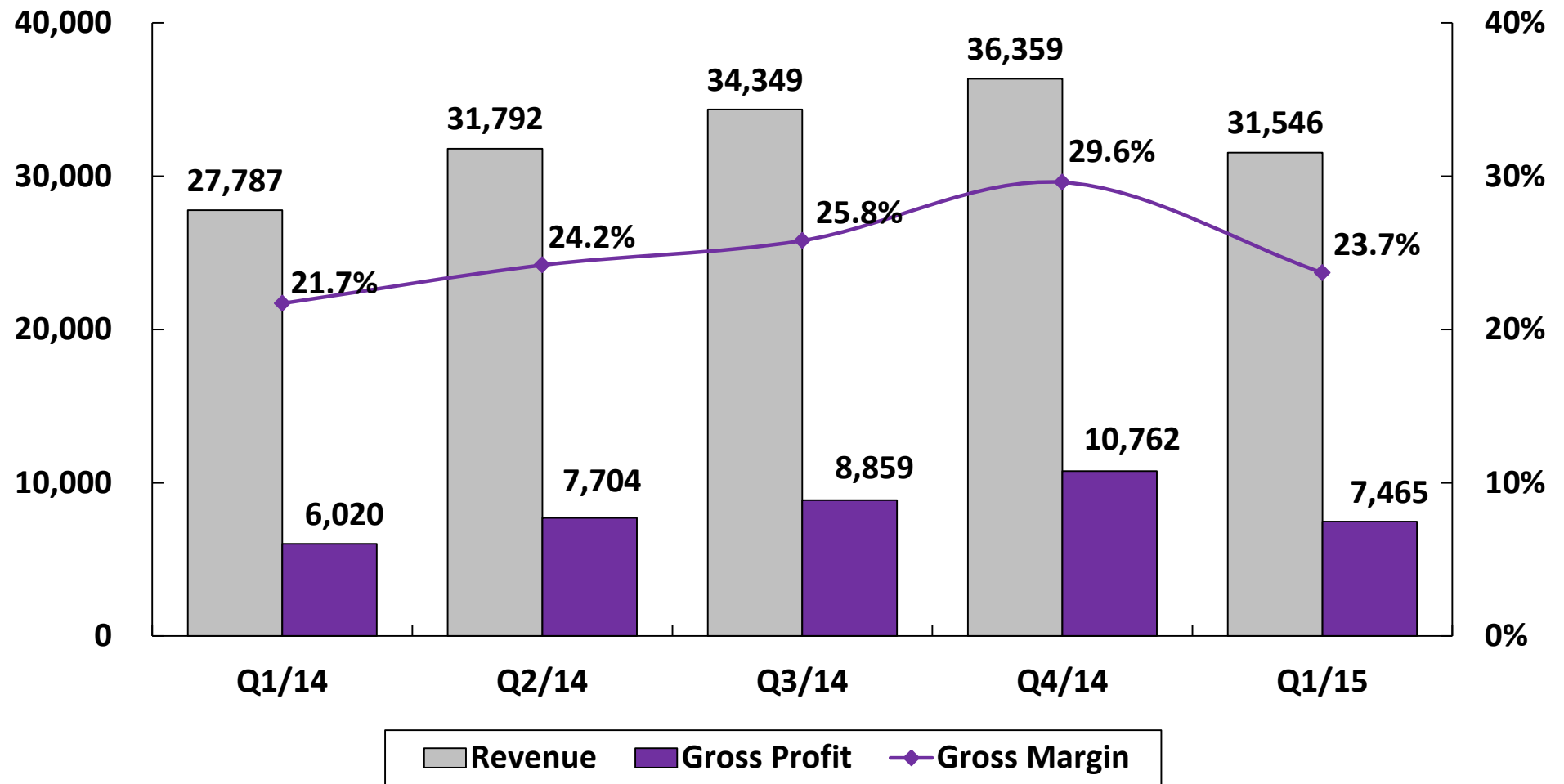
| (NT\$ Million) | Q1 / 2015 | % | Q1 / 2014 | % | Change |
|--|---------------|---------------|---------------|---------------|------------|
| Net Revenues: | | | | | |
| Packaging | 31,546 | 81.7% | 27,787 | 80.9% | 14% |
| Testing | 6,180 | 16.0% | 5,785 | 16.8% | 7% |
| Direct Material | 861 | 2.2% | 779 | 2.3% | 11% |
| Others | 18 | 0.0% | 0 | 0.0% | |
| Total Net Revenues | 38,605 | 100.0% | 34,351 | 100.0% | 12% |
| Gross Profit | 9,995 | 25.9% | 8,253 | 24.0% | 21% |
| Operating Income (Loss) | 5,546 | 14.4% | 4,222 | 12.3% | 31% |
| Pretax Income (Loss) | 5,230 | 13.5% | 4,053 | 11.8% | 29% |
| Income Tax Benefit (Expense) | (709) | -1.8% | (573) | -1.7% | |
| Noncontrolling Interest | (52) | -0.1% | (30) | -0.1% | |
| Net Income Attributable to Shareholders of the Parent | 4,469 | 11.6% | 3,450 | 10.0% | 30% |
| EBITDA | 11,937 | 30.9% | 10,160 | 29.6% | 17% |



Packaging Operations

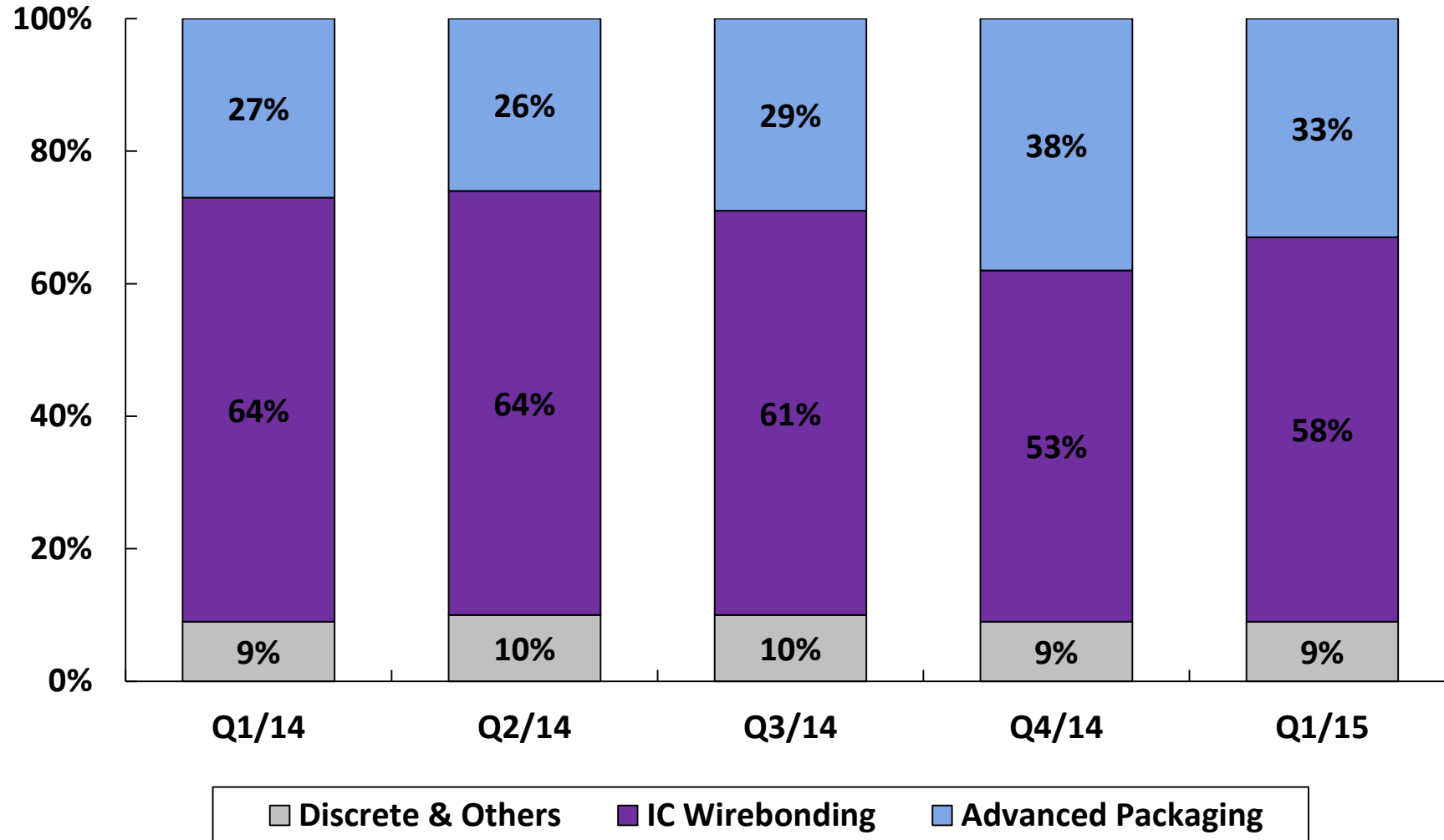


NT\$ Million



Packaging Operations

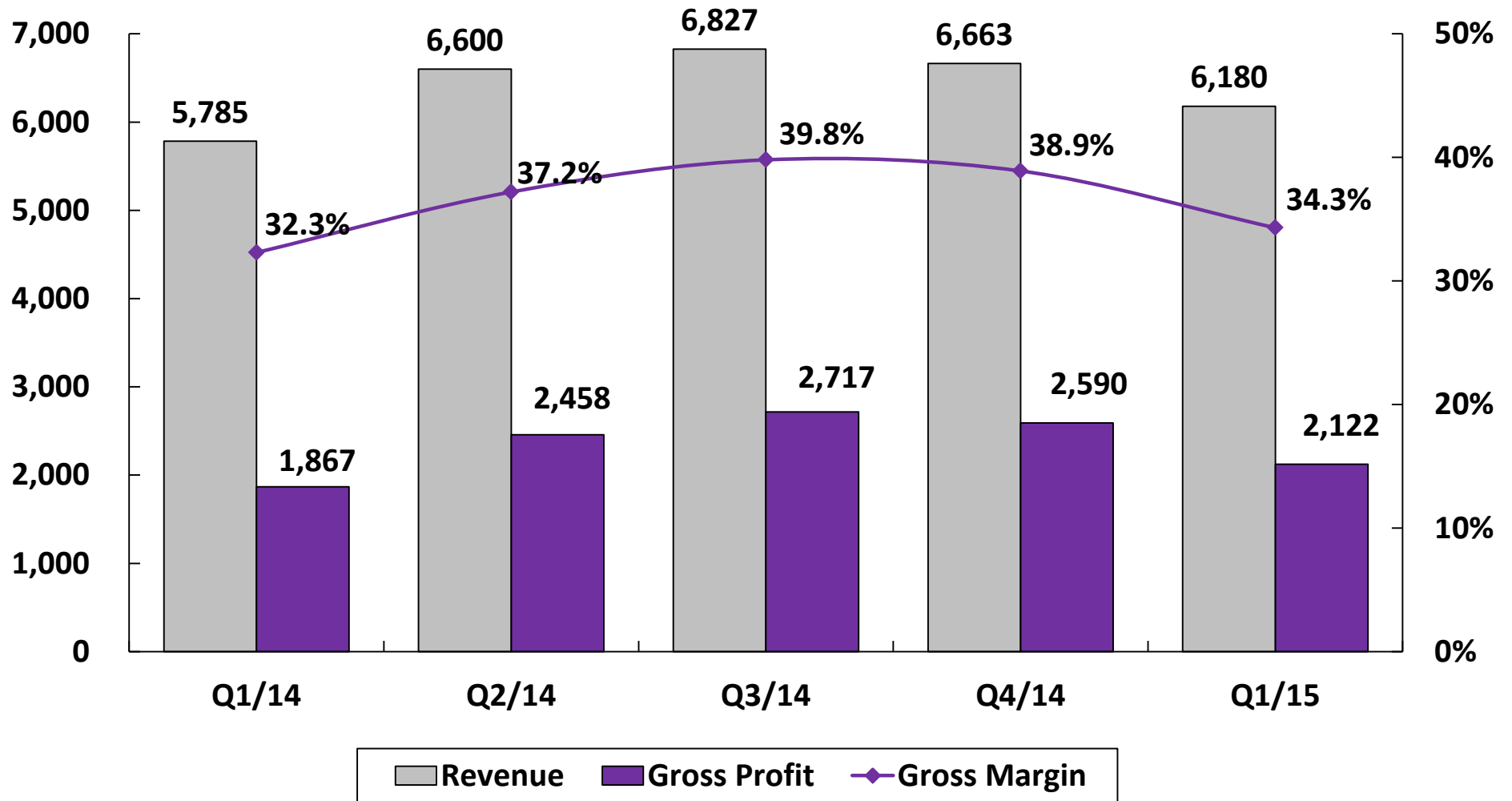
Package Revenue Breakdown



Testing Operations



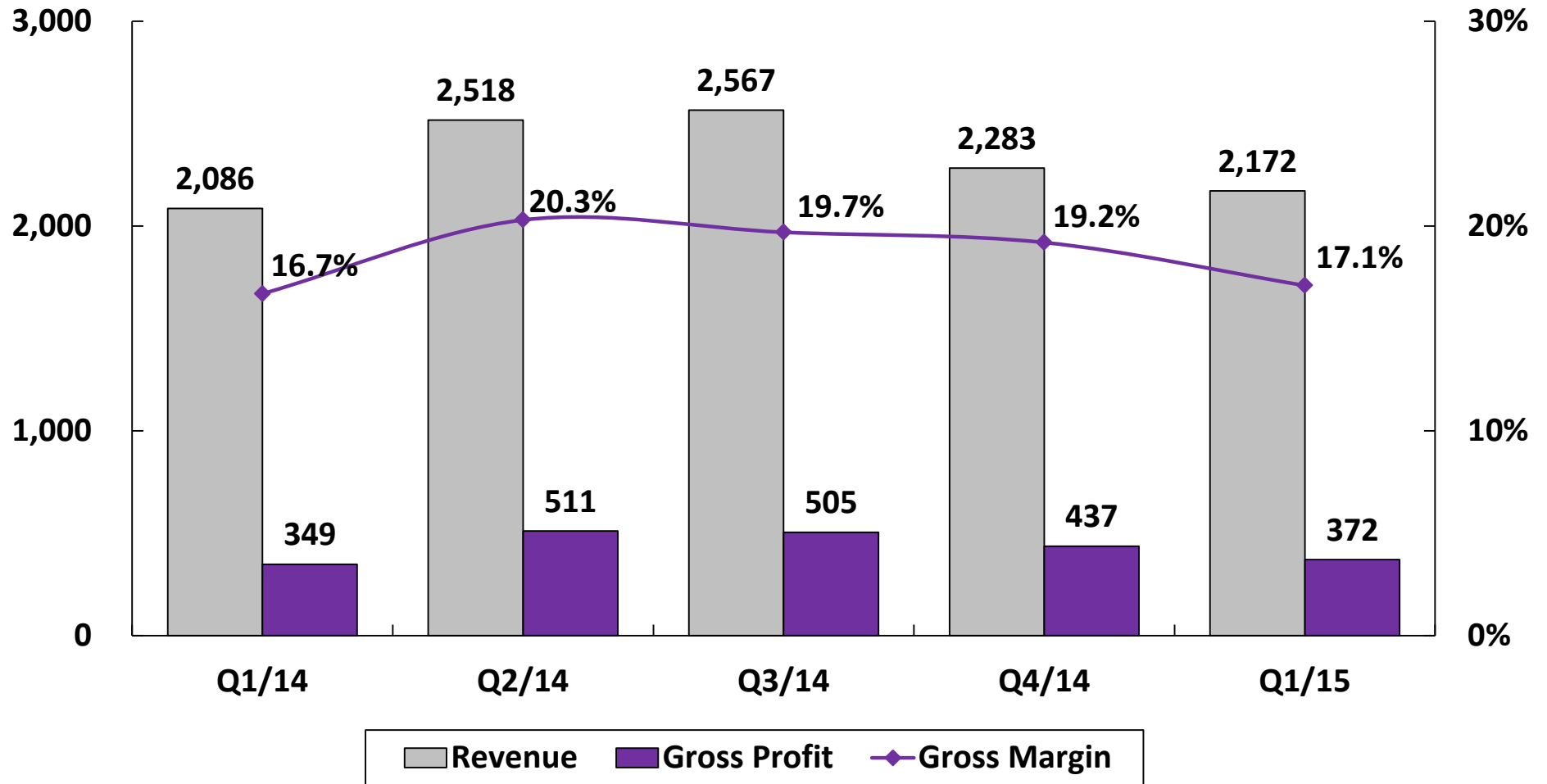
NT\$ Million



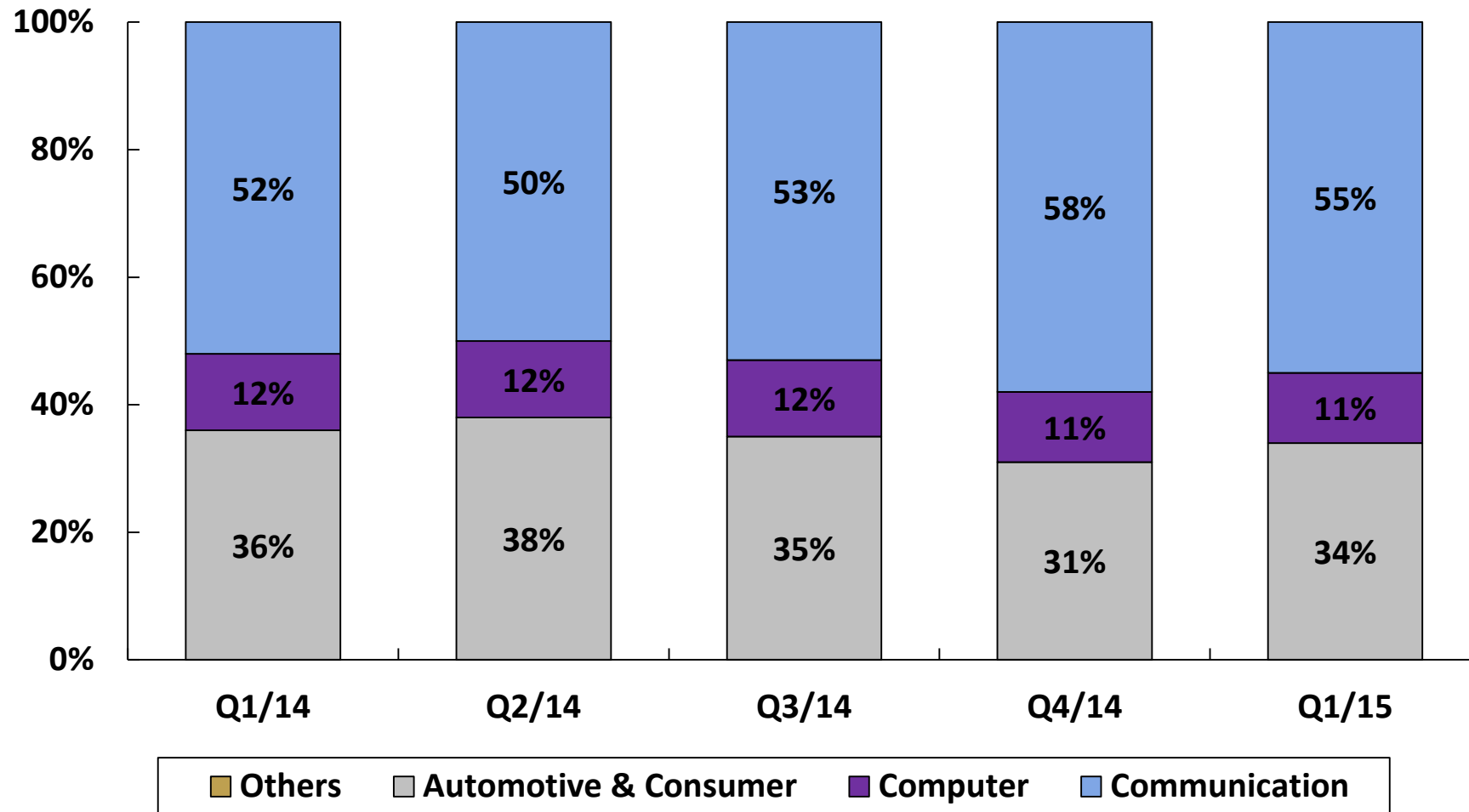
Material Operations



NT\$ Million



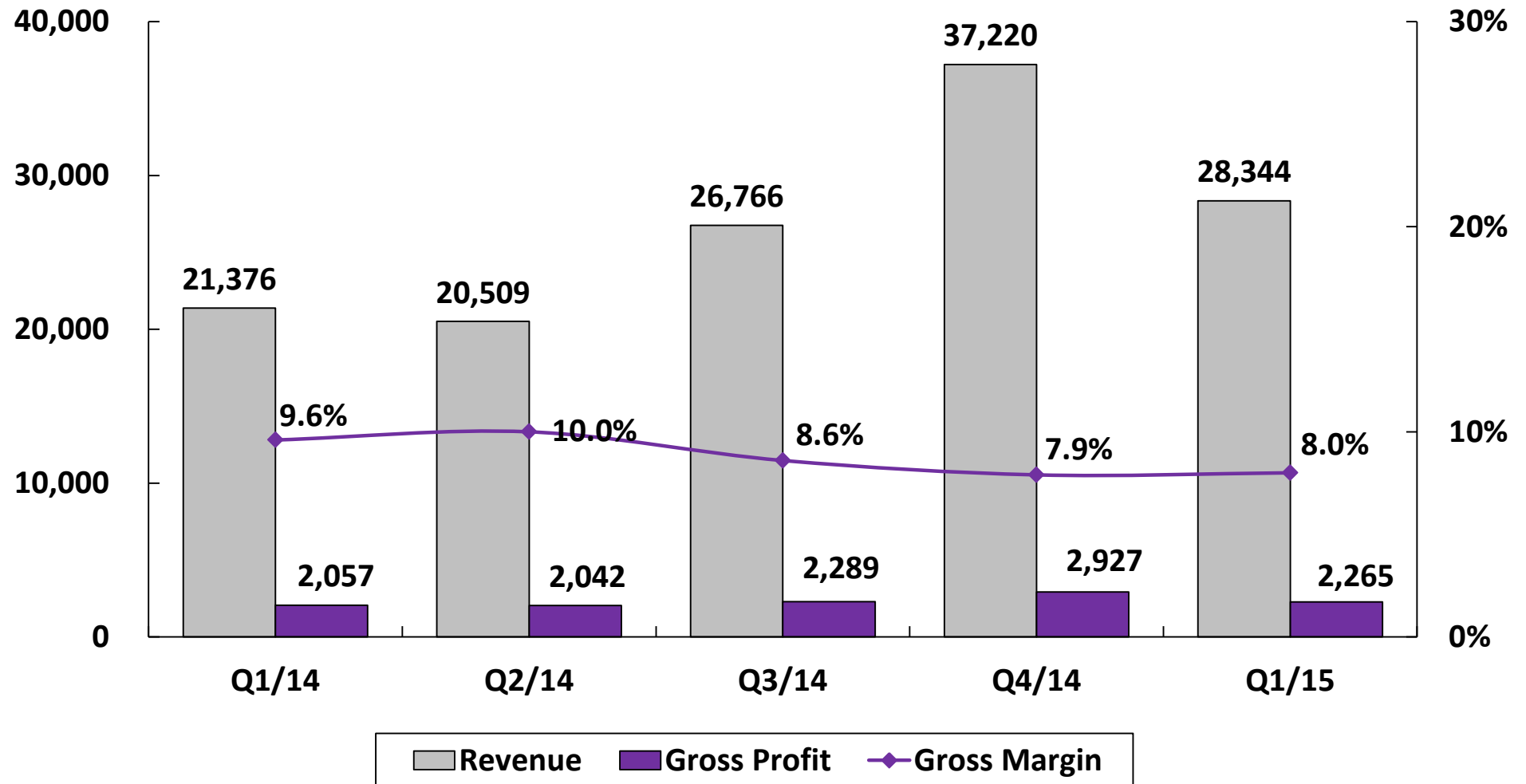
IC ATM Revenue by Application



EMS Operations

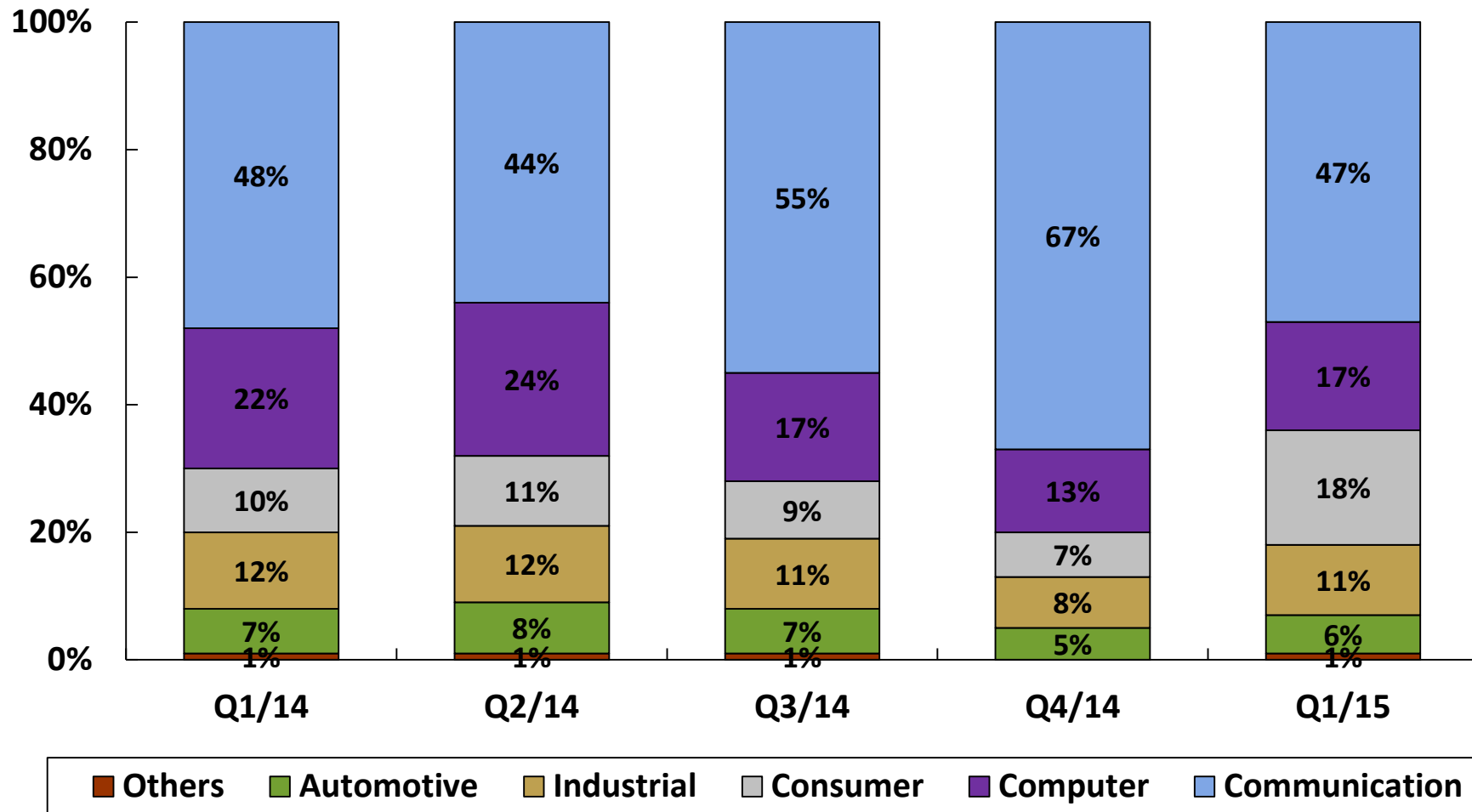


NT\$ Million



EMS Operations

EMS Revenue Breakdown



Key Balance Sheet Items & Indices

(unaudited)



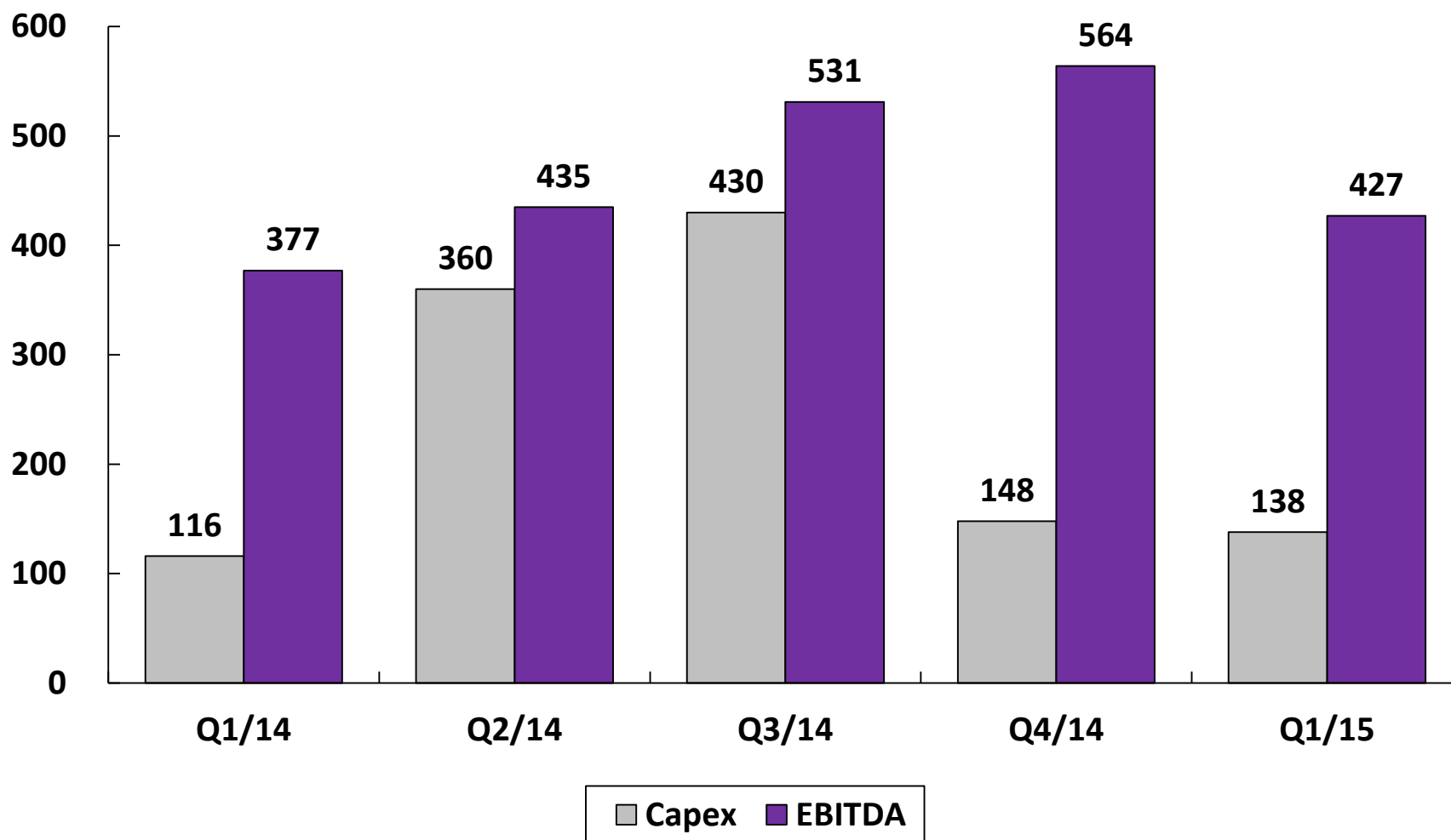
| (NT\$ Million) | Mar. 31, 2015 | Dec. 31, 2014 | Change |
|---|---------------|---------------|--------|
| Cash and cash equivalent | 49,414 | 51,694 | -4.4% |
| Financial assets - current | 5,510 | 6,522 | -15.5% |
| Financial assets - non current & investments - equity method | 2,475 | 2,434 | 1.7% |
| Property, plant & equipment | 150,055 | 151,587 | -1.0% |
| Total assets | 322,490 | 333,985 | -3.4% |
| Short-term borrowings | 36,661 | 41,176 | -11.0% |
| Current portion of long-term borrowings & capital lease obligations | 1,151 | 2,835 | -59.4% |
| Bonds payable | 31,093 | 31,270 | -0.6% |
| Long-term borrowings & capital lease obligations | 24,751 | 24,106 | 2.7% |
| Total equity (Including non-controlling interest) | 156,648 | 158,438 | -1.1% |
| Quarterly EBITDA | 13,470 | 17,257 | -21.9% |
| Current ratio | 1.48 | 1.44 | |
| Net debt to equity | 0.25 | 0.26 | |



Machinery & Equipment Capital Expenditure vs. EBITDA



US\$ Million

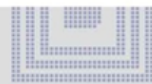


Second Quarter 2015 Outlook



Based on our current business outlook and exchange rate assumptions, management projects overall performance for the second quarter of 2015 to be as follows:

- **IC ATM production capacity will be up 2%, blended IC ATM utilization should be flat to up 2%;**
- **IC ATM gross margin should stay relatively unchanged from the previous quarter;**
- **EMS business should reach a level between the results of the last two quarters;**
- **EMS gross margin might be slightly lower than the normalized margin in the previous quarter due to customer supply chain issues.**



Thank You

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