



Motech Industries Inc.

Stock Code: 6244 TW

2011 Third Quarter Investor Conference

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The financial statements included were prepared and published in accordance with ROC GAAP.

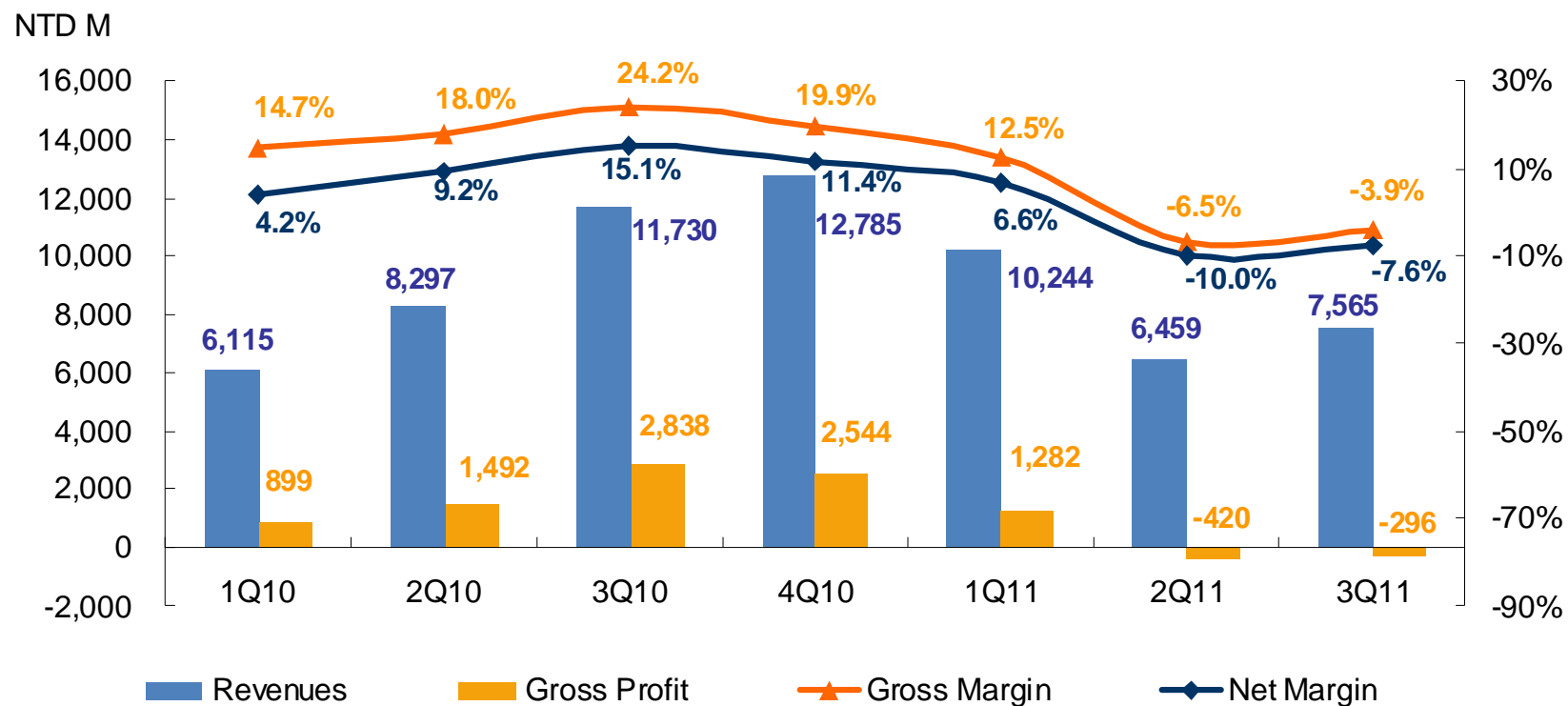
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Financial Performance



Quarterly Revenue and Margin Trend



Note: 3Q'11 financial numbers are unaudited.

Financial Performance

Consolidated Financial Performance - Quarterly

(NTD M)	3Q'11	QoQ	2Q'11	1Q'11	4Q'10	3Q'10
Revenues	7,565	17%	6,459	10,244	12,785	11,730
Gross Profit	(296)	N/A	(420)	1,282	2,544	2,838
Gross Margin	(3.9%)	2.6bp	(6.5%)	12.5%	19.9%	24.2%
Operating Expense	352	18%	298	369	737	709
Operating Income	(648)	N/A	(719)	914	1,807	2,129
Operating Margin	(8.6%)	2.6bp	(11.1%)	8.9%	14.1%	18.2%
Others	(44)	N/A	(55)	(115)	(47)	(28)
PBT	(692)	N/A	(773)	798	1,760	2,101
Tax Benefit/(Exp)	118	(8%)	128	(119)	(299)	(324)
Net Income	(574)	N/A	(645)	680	1,461	1,777
Net Margin	(7.6%)	2.4bp	(10.0%)	6.6%	11.4%	15.1%
Net Income Attributable to Parent Company	(566)	N/A	(637)	686	1,553	1,863
EBITDA	(82)	N/A	(191)	1,343	2,230	2,574
EBIT	(655)	N/A	(734)	831	1,799	2,121
EPS (NT\$)	(1.29)	N/A	(1.46)	1.57	3.67	4.40

Note: 3Q'11 financial numbers are unaudited.

Financial Performance



Consolidated Financial Performance - YTD

(NTD M)	1-3Q'11	YoY	1-3Q'10
Revenues	24,269	(7%)	26,142
Gross Profit	566	(89%)	5,229
<i>Gross Margin</i>	2.3%	(17.7bp)	20.0%
Operating Expense	1,019	(39%)	1,672
Operating Income	(453)	(113%)	3,557
<i>Operating Margin</i>	(1.9%)	(15.5bp)	13.6%
Others	(214)	N/A	(254)
PBT	(667)	(120%)	3,303
Tax Benefit/(Exp)	128	N/A	(505)
Net Income	(540)	(119%)	2,798
<i>Net Margin</i>	(2.2%)	(12.9bp)	10.7%
Net Income Attributable to Parent Company	(518)	(117%)	3,001
EBITDA	1,070	(77%)	4,583
EBIT	(558)	(117%)	3,359
EPS (NT\$)	(1.18)	(117%)	7.09
ROE (Annualized)	(3.1%)	(26.2bp)	23.1%
ROA (Annualized)	(2.0%)	(14.3bp)	12.2%

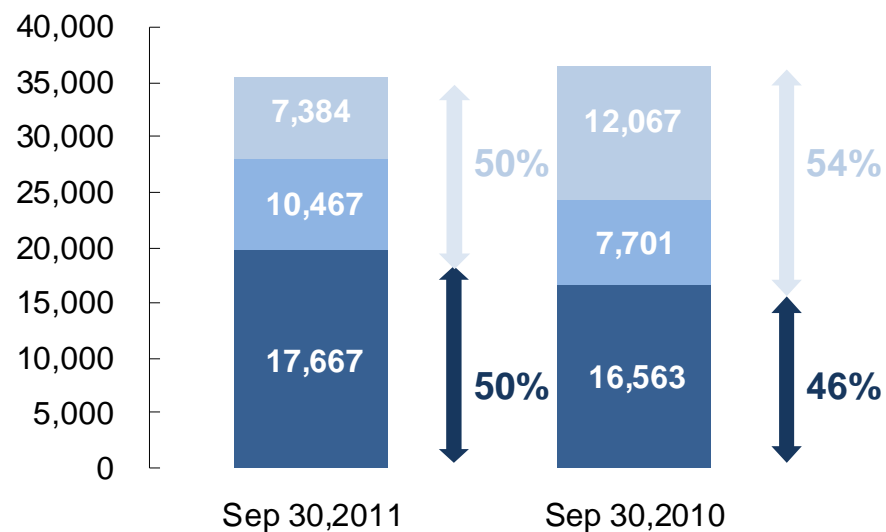
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Financial Performance



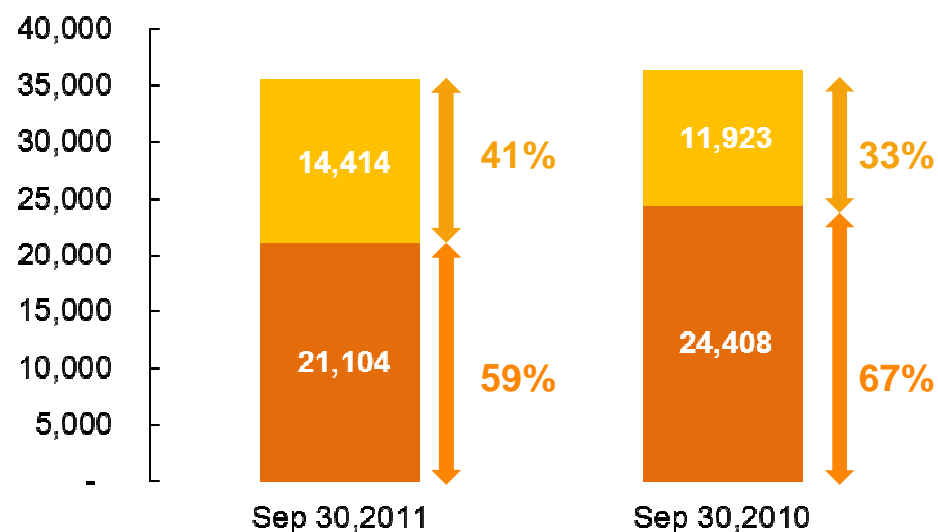
Capital Structure

Assets (NTD M)



■ Non-current assets ■ Current assets ■ Cash & Marketable Securities

Equity and Liabilities (NTD M)



■ Shareholders' Equity ■ Liabilities

Note: 3Q'11 financial numbers are unaudited.

Financial Performance



Consolidated Balance Sheet

(NTD M)	Sept 30, 2011	YoY	Sept 30, 2010
Cash and Marketable Securities	7,384	(39%)	12,067
Account Receivable	5,125	25%	4,103
Inventory	3,247	11%	2,916
Net Fixed Asset	12,604	3%	12,182
Prepayment	4,170	33%	3,130
Total Asset	35,518	(2%)	36,331
Total Liabilities	14,414	21%	11,923
Total Shareholders' Equity	21,104	(14%)	24,408

Note: 3Q'11 financial numbers are unaudited.

Financial Performance



Consolidated Statement of Cash Flow- YTD

(NTD M)	1-3Q'11	1-3Q'10
Cash Flow from Operating Activities	(1,085)	3,838
Net Income	(540)	2,798
Depreciation & Amortization	1,629	1,223
Chg. In Working Capital and Others	(2,175)	(184)
Cash Flow from Investing Activities	(1,282)	(6,670)
Capital Expenditure	(4,402)	(3,429)
Others – Investment in MM Products	3,120	(3,241)
Cash Flow from Financing Activities	97	7,410
Bank Loans	2,112	(87)
Cash Dividends & Employee Bonus	(2,092)	(339)
Issuance of Common Stock	0	6,229
Others – chg. in minority interest (TOTAL)	77	1,608
Other Effects	94	(3)
Net Cash Flow	(2,177)	4,575
Beginning Cash Balance	8,774	3,774
Ending Cash Balance	6,597	8,348
Free Cash Flow	(5,487)	408

Note: 3Q'11 financial numbers are unaudited.

Financial Performance



Consolidated Financial Ratios

	3Q'11	2Q'11	1Q'11	4Q'10	3Q'10
Profitability :					
ROA (Quarterly)	(1.6%)	(1.7%)	1.9%	4.1%	5.1%
ROE (Quarterly)	(2.7%)	(2.8%)	2.9%	6.9%	8.9%
Gross Profit	(296)	(420)	1,282	2,544	2,838
Net Margin	(7.6%)	(10.0%)	6.6%	11.4%	15.1%
Leverage :					
Debt-to Asset Ratio	40.6%	42.4%	35.5%	34.5%	32.8%
Liquidity :					
Current Ratio (x)	2.36	1.84	2.36	2.49	2.95
Quick Ratio (x)	1.38	1.13	1.77	2.02	2.42

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Financial Performance

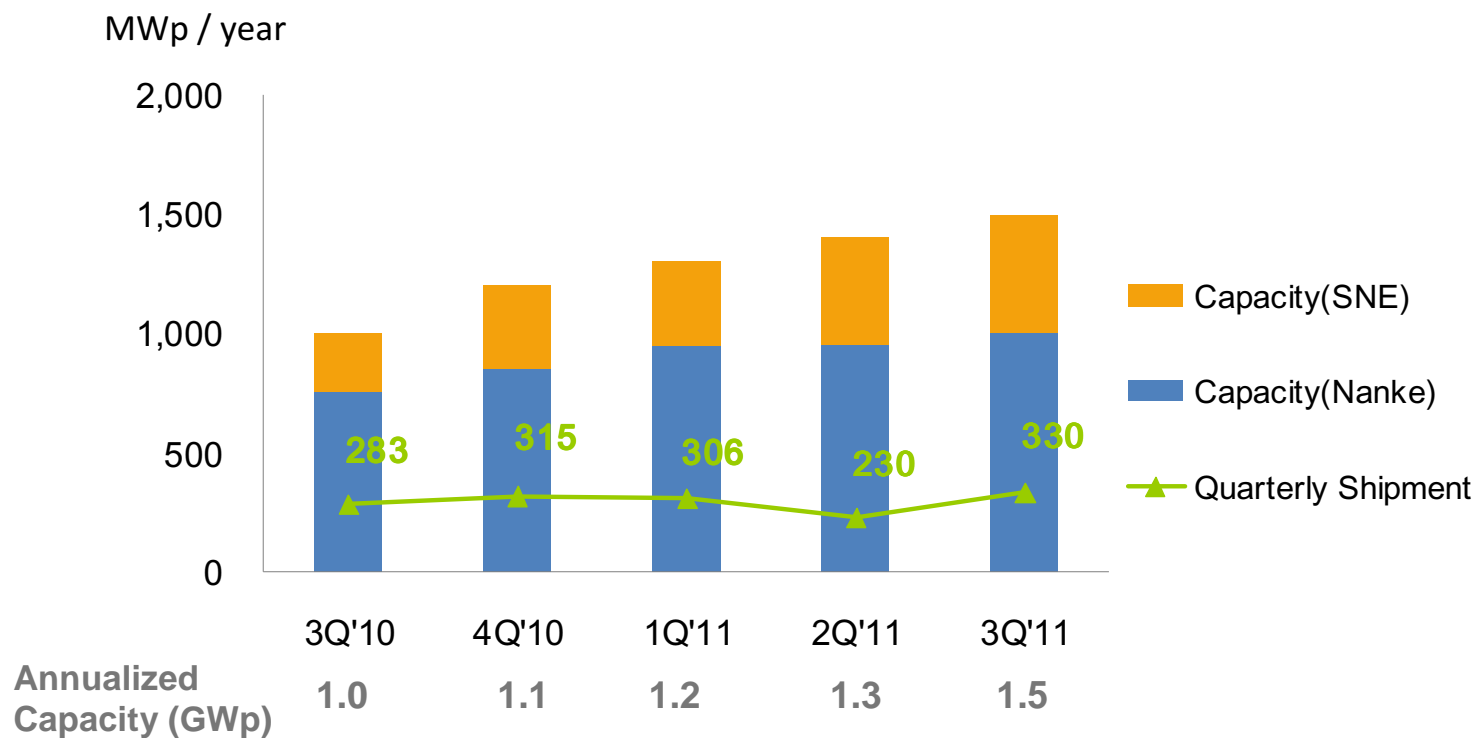


Market and Company Update



3Q'11 Capacity and Shipment

- 3Q'11 cell capacity reached 1.5G Wp/year. In-House wafer capacity 500M Wp
- 3Q'11 shipment was 330 MW.



Market and Company Update

3Q'11 Highlights

- 3Q revenues gained 17% QoQ. Stronger demands mostly came from Europe market.
- 3Q GM improved from 2Q level, despite softening prices, mostly due to better utilization and improving production efficiency.
- Cell/Module prices stabilized in early 3Q, but plunged again after end of Sept.
- Wafer prices saw the bigger pressure in 3Q, while poly prices fell moderately, but will further weaken in 4Q

Market and Company Update



Market Outlook

- Inventory should further deteriorate into 2012, price erosion likely to continue
- Oversupply should persist until the macro financial conditions improve to fuel project installations supported by sub \$1 solar panel price.
- Demand softness should drive down poly price in Q4
- The rising protectionism, particularly in US and Germany, may change the rules of the game
- Brutal shakeout will continue in West and spread into China
- A few very bigger & powerful integrated players should emerge in China
- Big pure players in Module with worldwide operations will emerge globally, big pure players in Cell will emerge in Asia

Market and Company Update



MOve the Future

Capture the Sun

For a brighter future, a jar of solar energy a day keeps the pollution away - think **MOTECH**.

Thanks for your attention

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