



Motech Industries Inc.

Stock Code: 6244 TW

2012 First Quarter Investor Conference

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

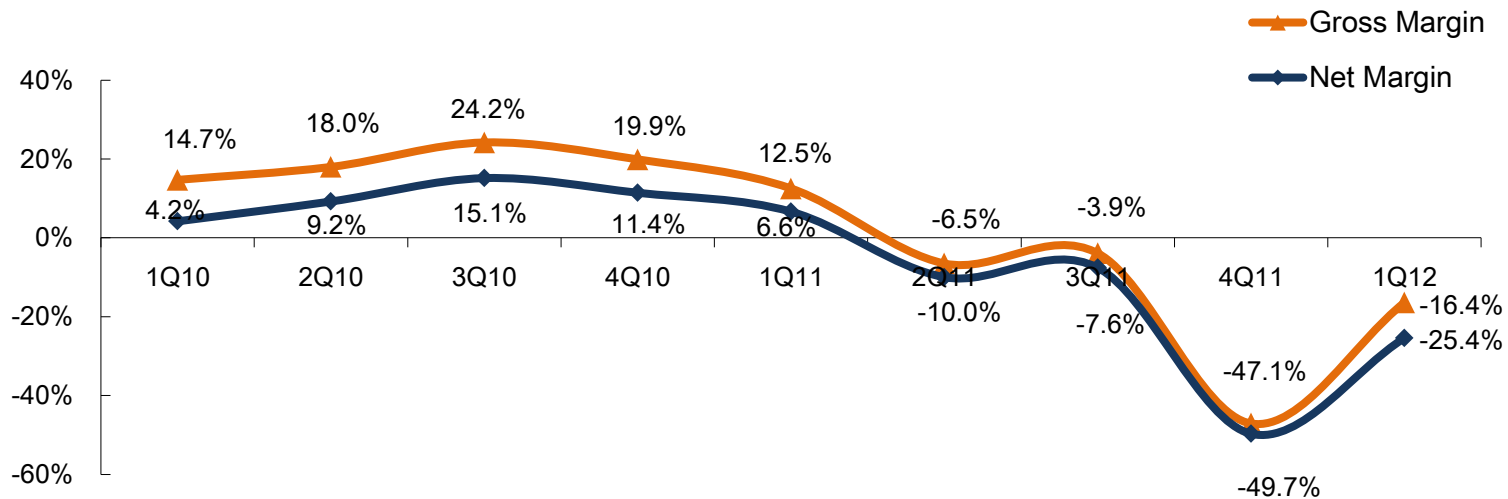
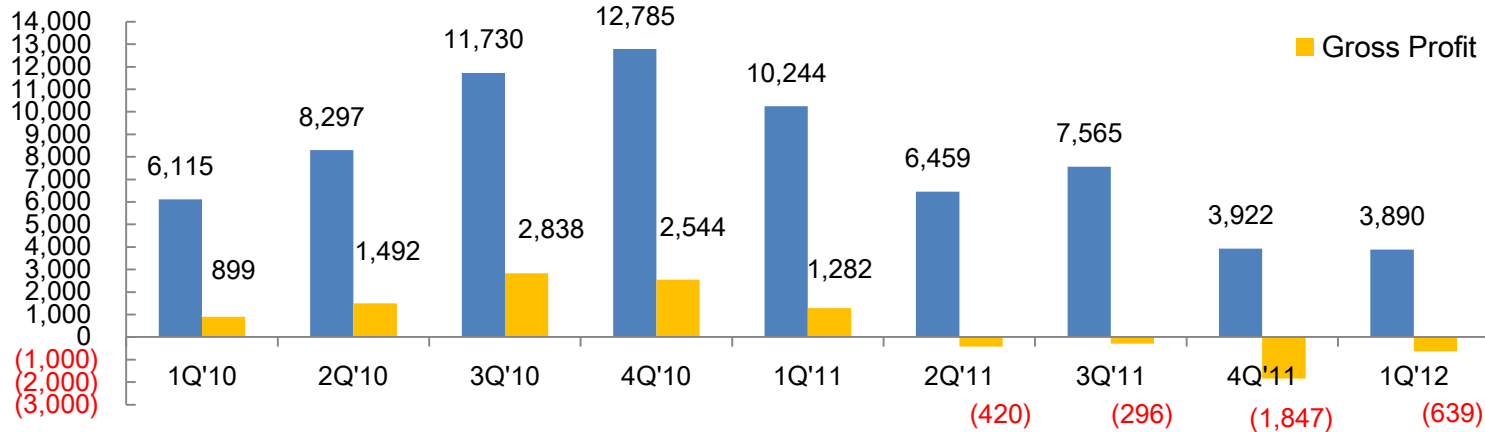
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Financial Performance



Quarterly Revenue and Margin Trend

NTD M

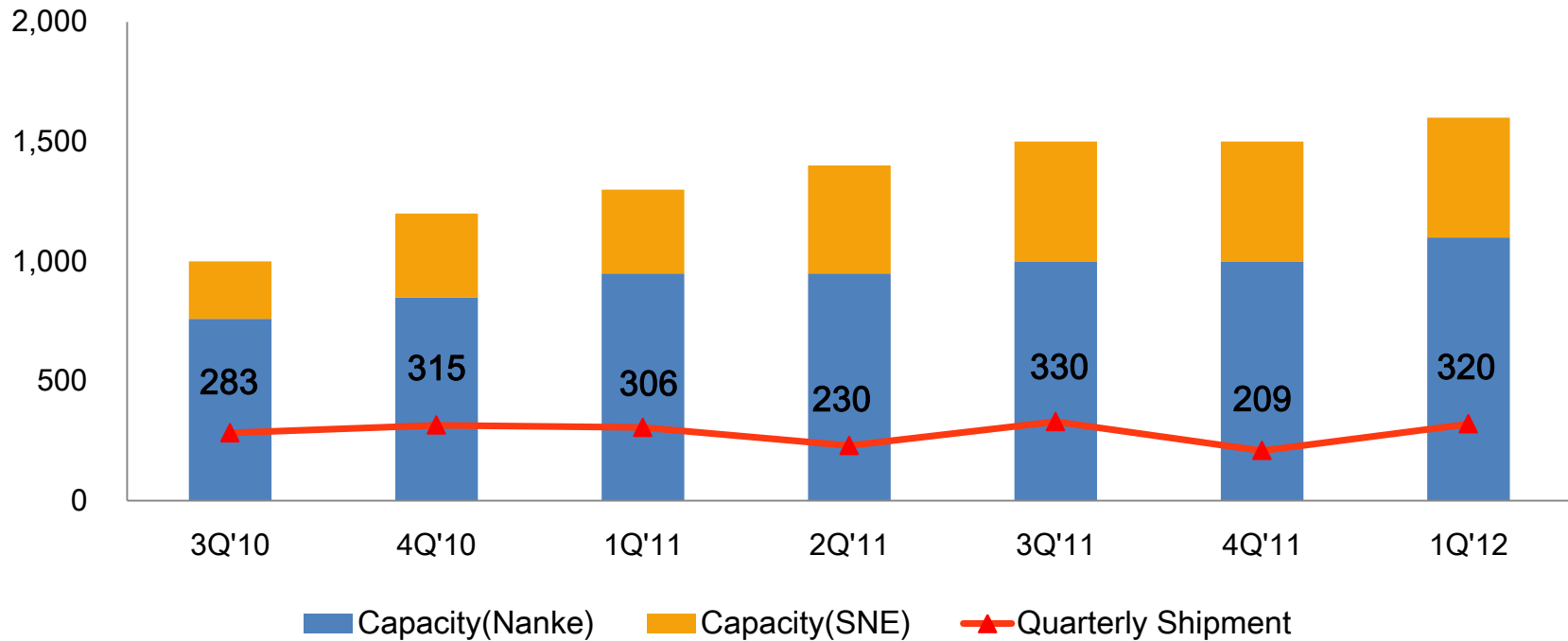


Financial Performance



4Q'11 Capacity and Shipment

- H1'12 cell capacity reached 1.6GW/year. In-House wafer capacity 500MW
- 1Q'12 shipment was 320 MW.



Market and Company Update

Consolidated Financial Performance - Quarterly

(NTD M)	1Q'12	QoQ	4Q'11	3Q'11	2Q'11	1Q'11
Revenues	3,890	(1%)	3,922	7,565	6,459	10,244
Gross Profit	(639)	N/A	(1,847)	(296)	(420)	1,283
<i>Gross Margin</i>	<i>(16.4%)</i>	<i>30.7bp</i>	<i>(47.1%)</i>	<i>(3.9%)</i>	<i>(6.5%)</i>	<i>12.5%</i>
Operating Expense	286	(3%)	294	352	298	369
Operating Income	(925)	N/A	(2,141)	(648)	(719)	914
<i>Operating Margin</i>	<i>(23.8%)</i>	<i>30.8bp</i>	<i>(54.6%)</i>	<i>(8.6%)</i>	<i>(11.1%)</i>	<i>8.9%</i>
Others	(209)	N/A	(231)	(44)	(55)	(115)
PBT	(1,134)	N/A	(2,372)	(692)	(773)	798
Tax Benefit/(Exp)	144	(66%)	424	118	128	(119)
Net Income	(990)	N/A	(1,948)	(574)	(645)	679
<i>Net Margin</i>	<i>(25.4%)</i>	<i>24.3bp</i>	<i>(49.7%)</i>	<i>(7.6%)</i>	<i>(10.0%)</i>	<i>6.6%</i>
Net Income(Loss) Attributable to Parent Company	(981)	N/A	(1,937)	(566)	(637)	686
EBITDA	(481)	N/A	(1,741)	(82)	(191)	1,343
EBIT	(1,081)	N/A	(2,321)	(655)	(734)	831

Financial Performance

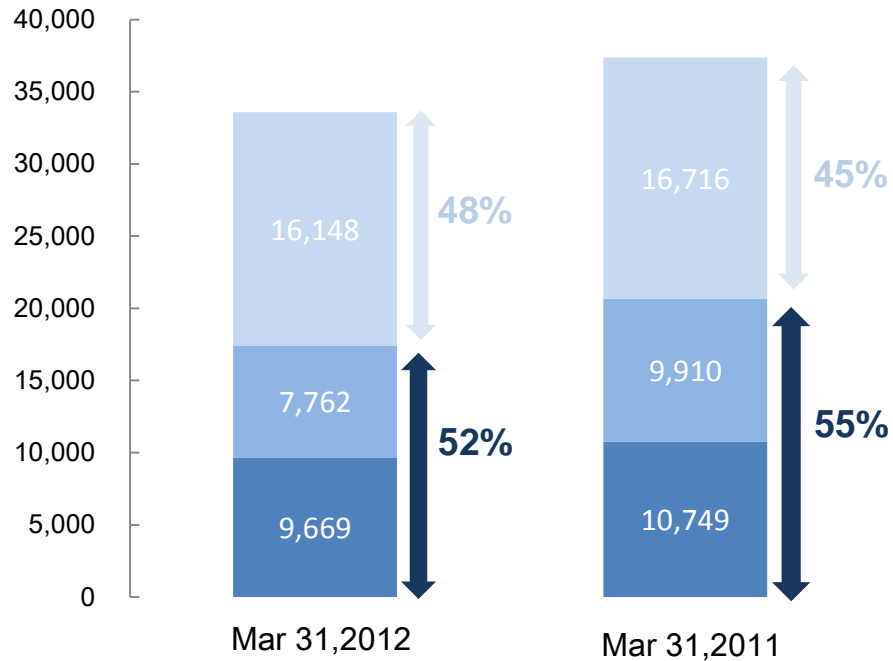
Consolidated Financial Performance - YTD

(NTD M)	1Q'12	YoY	1Q'11
Revenues	3,890	(62%)	10,244
Gross Profit	(639)	(150%)	1,282
<i>Gross Margin</i>	<i>(16.4%)</i>	<i>(28.9bp)</i>	<i>12.5%</i>
Operating Expense	286	(22%)	369
Operating Income	(925)	(201%)	914
<i>Operating Margin</i>	<i>(23.8%)</i>	<i>(32.7bp)</i>	<i>8.9%</i>
Others	(209)	N/A	(115)
PBT	(1,134)	(242%)	798
Tax Benefit/(Exp)	144	N/A	(119)
Net Income	(990)	(246%)	680
<i>Net Margin</i>	<i>(25.4%)</i>	<i>(32.1bp)</i>	<i>6.6%</i>
Net Income(Loss) Attributable to Parent Company	(981)	(243%)	686
EBITDA	(481)	(136%)	1,343
EBIT	(1,081)	(230%)	831
EPS (NTD)	(2.24)	(245%)	1.55
ROE (Annualized)	(21.2%)	(32.8bp)	11.6%
ROA (Annualized)	(11.6%)	(19.2bp)	7.6%

Financial Performance

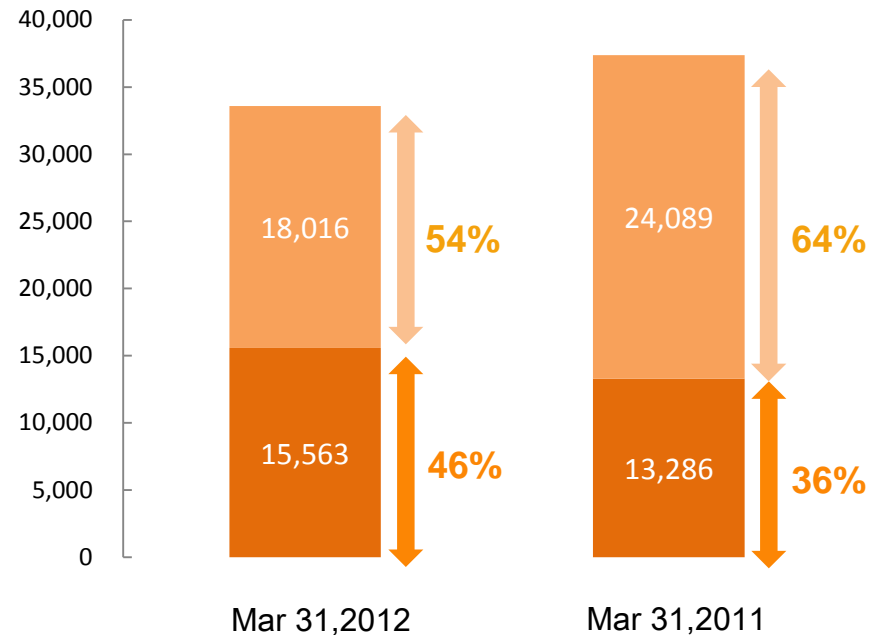
Capital Structure

Assets (NTD M)



■ Cash and Marketable Securities
 ■ Other Current Assets
 ■ Non-Current Assets

Equity and Liabilities (NTD M)



■ Liabilities
 ■ Shareholder's Equity

Financial Performance

Consolidated Balance Sheet

(NTD M)	Mar 31, 2012	YoY	Mar 31, 2011
Cash and Marketable Securities	9,669	(10%)	10,749
Account Receivable	4,169	(7%)	4,477
Inventory	2,501	(31%)	3,651
Net Fixed Asset	11,724	12%	10,479
Prepayment	3,498	(27%)	4,763
Total Asset	33,579	(10%)	37,374
Current Liabilities	6,718	(23%)	8,738
Long-Term Liabilities	8,659	102%	4,283
Total Liabilities	15,563	17%	13,286
Total Shareholders' Equity	18,016	(25%)	24,089

Financial Performance

Consolidated Statement of Cash Flow- YTD

(NTD M)	1Q'12	1Q'11
Cash Flow from Operating Activities	(314)	(837)
Net Income	(990)	486
Depreciation & Amortization	599	512
Chg. In Working Capital and Others	77	(1,835)
Cash Flow from Investing Activities	(1,672)	(1,713)
Capital Expenditure	(299)	(1,683)
Others – Investment in MM Products	(1,373)	(30)
Cash Flow from Financing Activities	(215)	732
Bank Loans	(211)	724
Cash Dividends & Employee Bonus	0	0
Issuance of Common Stock	0	0
Others – chg. in minority interest (TOTAL)	(4)	8
Other Effects	15	30
Net Cash Flow	(2,186)	(1,788)
Beginning Cash Balance	9,856	8,774
Ending Cash Balance	7,670	6,985
Free Cash Flow	(613)	(2,520)

Financial Performance

Consolidated Financial Ratios

	1Q'12	4Q'11	3Q'11	2Q'11	1Q'11
Profitability :					
ROA (Quarterly)	(2.9%)	(5.6%)	(1.6%)	(1.7%)	1.9%
ROE (Quarterly)	(5.3%)	(9.7%)	(2.7%)	(2.8%)	2.9%
Gross Profit	(639)	(1,847)	(296)	(420)	1,283
Net Margin	(25.4%)	(49.7%)	(7.6%)	(10.0%)	6.6%
Leverage :					
Debt-to Asset Ratio	46.4%	43.6%	40.6%	42.4%	35.5%
Liquidity :					
Current Ratio (x)	2.59	1.14	2.36	1.84	2.36
Quick Ratio (x)	2.11	0.96	1.82	1.41	1.77

Financial Performance

Market and Company Update



1Q'12 Highlights

- 1Q'12 revenues declined 1% QoQ. Demands mostly came from Non-Europe market.
- Cell/Module prices plunged in 4Q'11, but stabilized again after end of Jan'12.
- 1Q'12 GM improved from 4Q'11 level, despite softening prices, mostly due to better utilization and improving production efficiency.
- New high efficiency Leo cell with average 17.4 efficiency, ramp up in 2Q.
- High performance in-house wafer support.
- Module JET certificate. New 72/60/48/42.

Market Outlook

- ATD, CVD positive to TWN players in all sectors, more outsourcing orders.
- EU (primarily) and JP non local biz outsourcing.
- Poly, wafer, cell and module prices continue to slide but in a slower pace with pressure on upstream.
- China local market worsening.
- Industry shakeouts increase in the West.
- Technology capabilities is the key success factor.



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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