



Motech Industries Inc.

股票代碼: 6244.TW

2012 第三季法人說明會

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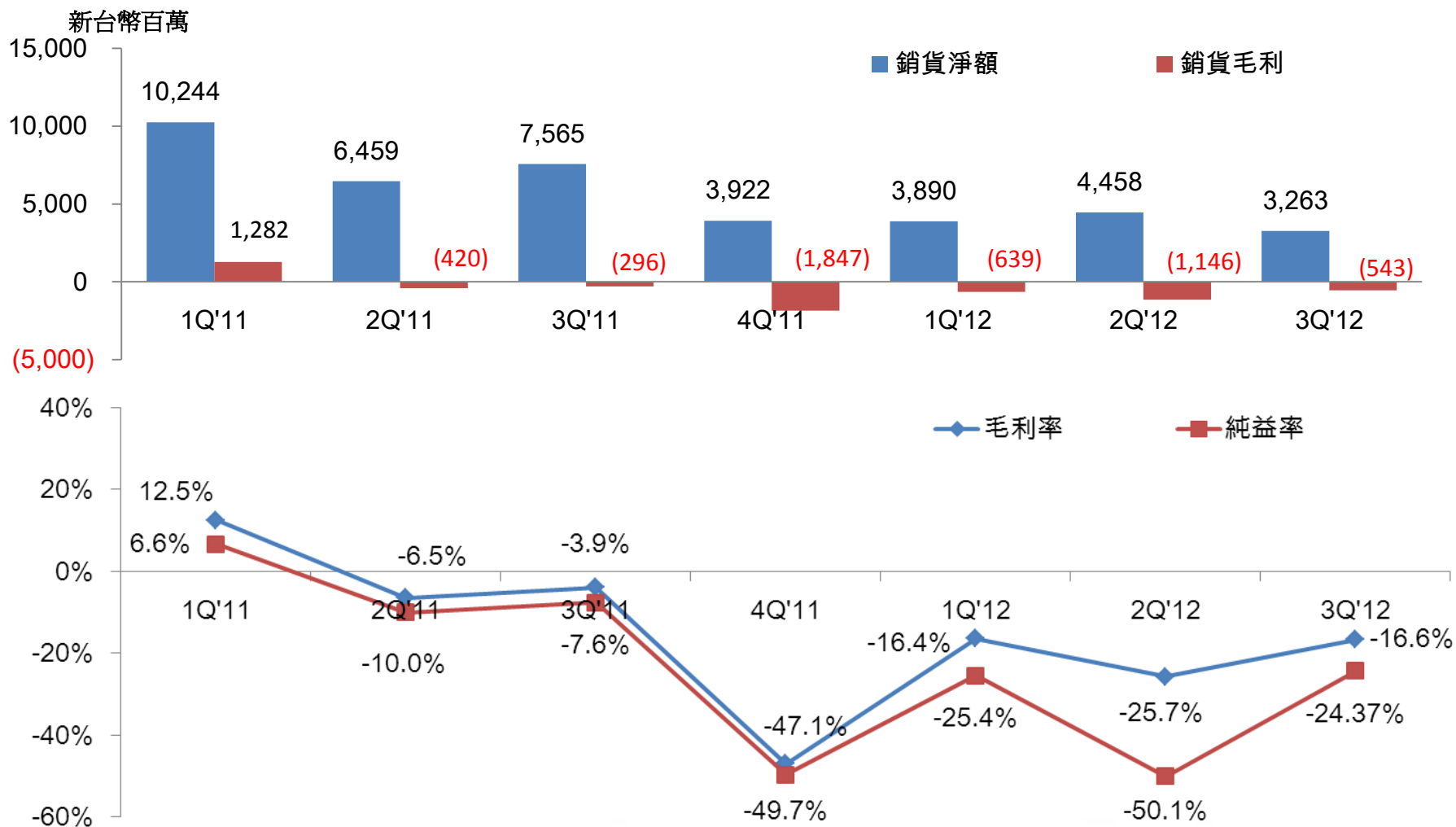
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營運績效與財務表現



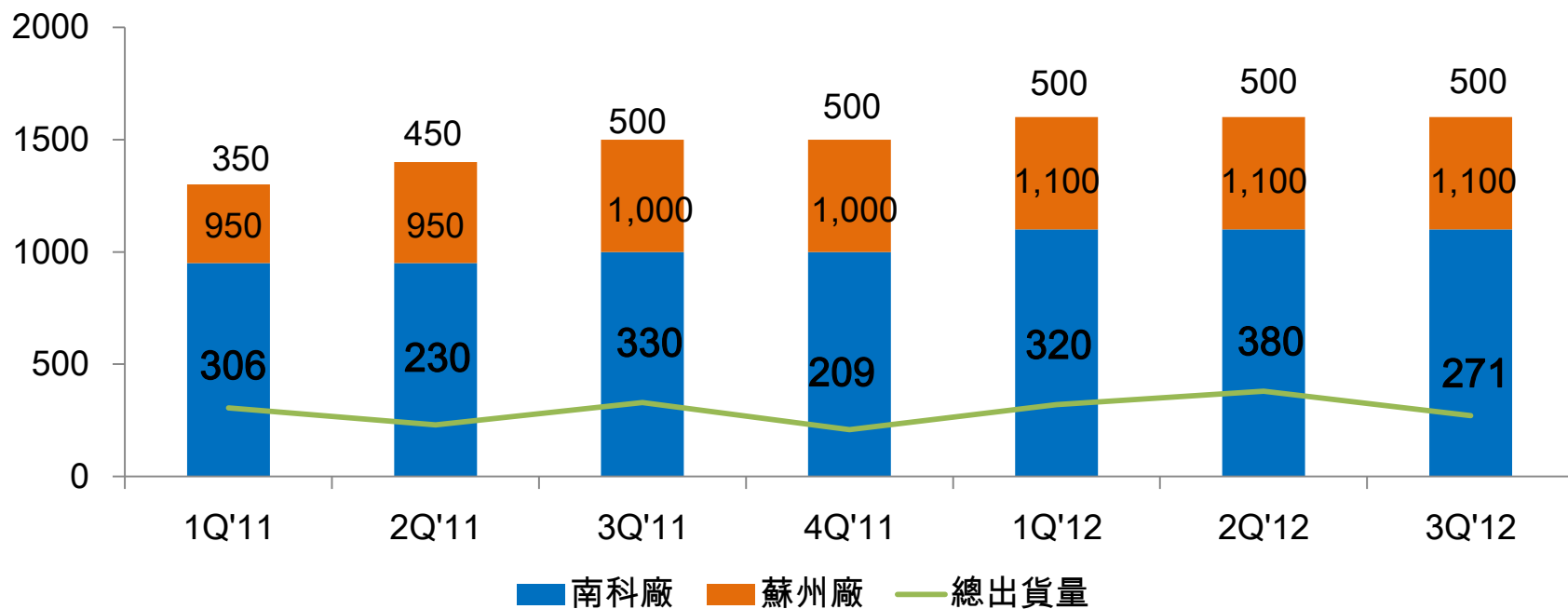
季營收與利潤率表現



Financial Performance

3Q'12 產能與出貨概況

- 2012下半年電池產能達到年產1.6GW,自製矽晶圓產能為年產500MW
- 2012第三季出貨量為271 MW.



合併損益表- 單季

(新台幣 百萬元)	3Q'12	QoQ	2Q'12	1Q'12	4Q'11	3Q'11
銷貨收入淨額	3,263	-27%	4,458	3,890	3,922	7,565
銷貨毛利	(543)	N/A	(1,146)	(639)	-1,847	(296)
銷貨毛利率	-16.6%	9.1	-25.7%	-16.4%	-47.1%	-3.9%
營業費用	386	-1%	391	286	294	352
營業利益	(929)	N/A	(1,537)	(925)	(2,141)	(648)
營業利益率	-28.5%	6.0	-34.5%	-23.8%	-54.6%	-8.6%
非營業項目	(9)	N/A	(801)	(209)	(231)	(44)
稅前淨利	(939)	N/A	(2,338)	(1,134)	(2,372)	(692)
所得稅利益(支出)	143	38%	104	144	424	118
稅後淨利	(795)	N/A	(2,235)	(990)	(1,948)	(574)
純益率	-24.4%	25.8	-50.1%	-25.4%	-49.7%	-7.6%
歸屬於母公司股東稅後淨利	(786)	N/A	(2,228)	(981)	(1,938)	(566)
稅前息前及折舊攤銷前利潤	(299)	N/A	(1,678)	(481)	(1,741)	(82)
稅前息前利潤	(884)	N/A	(2,282)	(1,081)	(2,320)	(655)

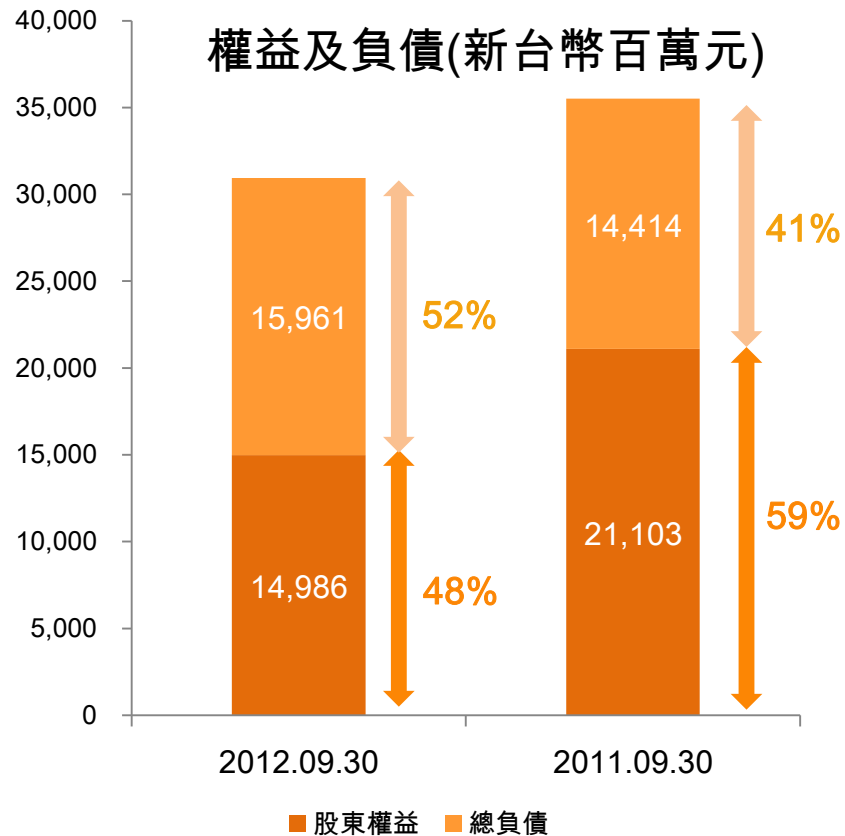
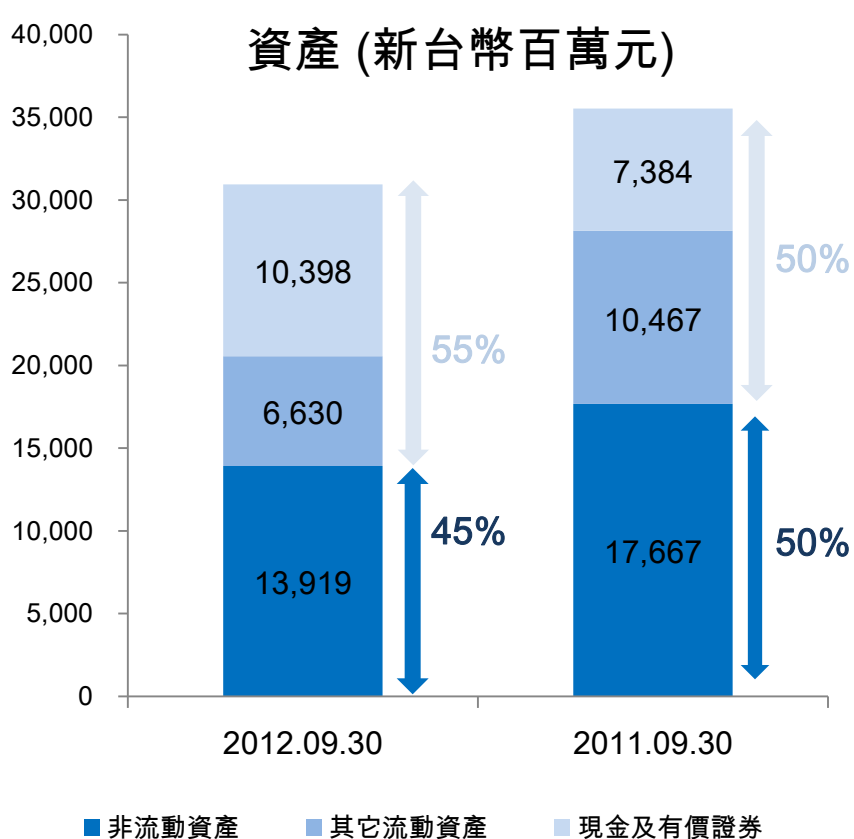
Financial Performance

合併損益表- YTD

(新台幣 百萬元)	1-3Q'12	YoY	1-3Q'11
銷貨收入淨額	11,611	-52%	24,269
銷貨毛利	(2,328)	N/A	553
銷貨毛利率	-20.1%	-22.3	2.3%
營業費用	1,063	6%	1,006
營業利益	(3,391)	N/A	(453)
營業利益率	-29.2%	-27.3	-1.9%
非營業項目	(1,020)	N/A	(214)
稅前淨利	(4,411)	N/A	(667)
所得稅利益(支出)	391	207%	128
稅後淨利	(4,020)	N/A	(540)
純益率	-34.6%	-32.4	-2.2%
歸屬於母公司股東稅後淨利	(3,995)	N/A	(518)
稅前息前及折舊攤銷前利潤	(2,458)	N/A	1,070
稅前息前利潤	(4,246)	N/A	(558)
每股盈餘(新台幣)	-9.13	N/A	-1.18
股東權益報酬率(年化)	-35.76%	-32.4	-3.41%
總資產報酬率(年化)	-17.32%	-17.3	0.00%

Financial Performance

資本結構



Financial Performance

合併資產負債表

(新台幣 百萬元)	30-Sep-12	YoY	30-Sep-11
現金及有價金融商品投資	10,398	41%	7,384
營收帳款	3,450	-33%	5,125
存貨	2,041	-37%	3,247
固定資產淨額	10,671	-15%	12,604
預付款項	2,824	-32%	4,170
其他資產	1,563	-48%	2,988
資產總計	30,947	-13%	35,518
流動負債	5,927	-21%	7,549
長期借款	9,847	48%	6,673
其他負債	187	-2%	192
負債總計	15,961	11%	14,414
股東權益總計	14,986	-29%	21,103

合併現金流量表- YTD

(新台幣 百萬元)

	1-3Q'12	1-3Q'11
營業活動現金流量	240	(1,085)
稅後淨利	(4,020)	540
折舊與攤銷	1,788	1,617
營業資產及負債淨變動	2,471	(3,242)
投資活動現金流量	(1,011)	(1,282)
資本支出	(648)	(4,333)
其他項	(364)	3,051
融資活動現金流量	330	97
銀行借款	338	2,112
現金股利與員工紅利	0	(2,091)
發行普通股	0	0
其他項	(7)	76
其他調整數	(10)	94
淨現金流量	(451)	(2,177)
期初現金餘額	9,856	8,774
期末現金餘額	9,404	6,597
自由現金流量	(408)	(5,418)

Financial Performance

合併公司重要財務比率

	3Q'12	2Q'12	1Q'12	4Q'11	3Q'11	2Q'11
獲利能力:						
總資產報酬率(季)	-2.6%	-6.9%	-2.9%	-5.6%	-1.6%	-1.7%
股東權益報酬率(季)	-5.3%	-5.3%	-5.3%	-9.7%	-2.7%	-2.8%
毛利率	-16.6%	-25.7%	-16.4%	-47.1%	-3.9%	-6.5%
純益率	-24.4%	-50.1%	-25.4%	-49.7%	-7.6%	-10.0%
槓桿程度:						
總負債占總資產比率	51.6%	50.9%	46.4%	43.6%	40.6%	42.4%
資金流動性:						
流動比率(x)	2.9	2.8	2.6	1.1	2.4	1.8
速動比率(x)	2.3	2.3	2.1	0.9	1.7	1.3

Financial Performance

本公司近況與產業資訊更新



2012第一季 重點摘要

- 受惠於歐美雙反影響，2Q'12營收較1Q'12成長14.6%
- 受到產品價格疲軟影響，3Q'12營收較2Q'12衰退26.8%
- 電池/模組價格在1H'12大致維持平穩，但第3季時有下降情形
- 扣除一次性損失，2Q'12營業毛損率為5.8%，已較1Q'12營業毛損率16.4%狀況有所回升
- 3Q'12毛利回跌主要受到產品價格疲軟影響
- 高效電池片(採Leo製程,效率>17.4%)佔營收比率約50%
- 高品質的自製晶圓
- 模組事業持續擴張

市場展望

- 歐美雙反事件對於台灣太陽能業者有利，台灣廠商將因此取得更多的委外代工訂單
- 日本廠商國內及對外業務外包情況增加
- 各產品價格緩跌，其中上游產品壓力較大
- 受惠於中國政府的支持，中國本地太陽能市場需求逐步上升，價格持穩
- 太陽能產業的淘汰賽已在歐美等地上演，並逐漸擴大到中國或台灣
- 茂迪四經營重心 整併/聯盟/效率/管理



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

Spokesperson :

Jack T. U. Hsieh

jack_hsieh@motech.com.tw

Deputy Spokesperson:

Concord H. H. Chen

concord_chen@motech.com.tw