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Etron Announces H1 2009 Financial Results

Etron (GTSM: 5351) Board of Directors today approved audited financial results for the first half of 2009:

Accumulated revenues from January through June totaled NT\$2,897 million (US\$87 million). Loss before tax was NT\$252 million (US\$8 million), and net loss was NT\$267 million (US\$8 million). Loss per share was NT\$0.62 before tax and NT\$0.65 after tax.

Accumulated revenues from April through June totaled NT\$1,724 million (US\$52 million), up 46.9% from NT\$1,173 million (US\$35 million) for the first quarter of 2009. Loss before tax was NT\$98 million (US\$3 million) and net loss was NT\$123 million (US\$4 million). Loss per share was NT\$0.24 before tax and NT\$0.30 after tax.

Thanks to growth of market demand and support from customers, Etron has achieved continuous month-on-month growth in revenues for the first seven months of this year. The company has offered diversified 70nm and 90nm products in volume production, with relevant benefits to be gradually emerging. It will continue to utilize advanced processing technology for lower costs, develop diversified and value-added products, and enhance services for customers to achieve a better performance.

Summary for H1 2009 Income Statement (Unit: NT\$ thousand)

	H1 2009	H1* 2008	YoY Change
Net Sales	2,897,442	4,320,643	(32.9%)
Gross Profit	264,283	63,751	314.6%
Operating Income	(187,179)	(394,220)	52.5%
Income Before Tax	(252,496)	(461,188)	45.3%
Income After Tax	(267,296)	(384,704)	30.5%
EPS Before Tax (NT\$)	(0.62)	(1.07)	42.1%
EPS After Tax (NT\$)	(0.65)	(0.89)	27.0%

*The company has adopted the amended Statement of Financial Accounting Standards (SFAS) No. 10 (Valuation and Presentation of Inventory) early in Q4 2008 and adjusted the financial statements of H1 2008 in accordance with the SFAS No. 23 (Interim Financial Reporting and Disclosures).

Corporate Spokesperson:
Mr. Joshua Hsu

Corporate Deputy Spokesperson:
Ms. Wen-Yu (Chris) Lang

For further information, please contact:

Ms. Elena Mu

Tel: 886-3-578-2345 ext.8667

Fax: 886-3-579-9711

Email: invest@etron.com