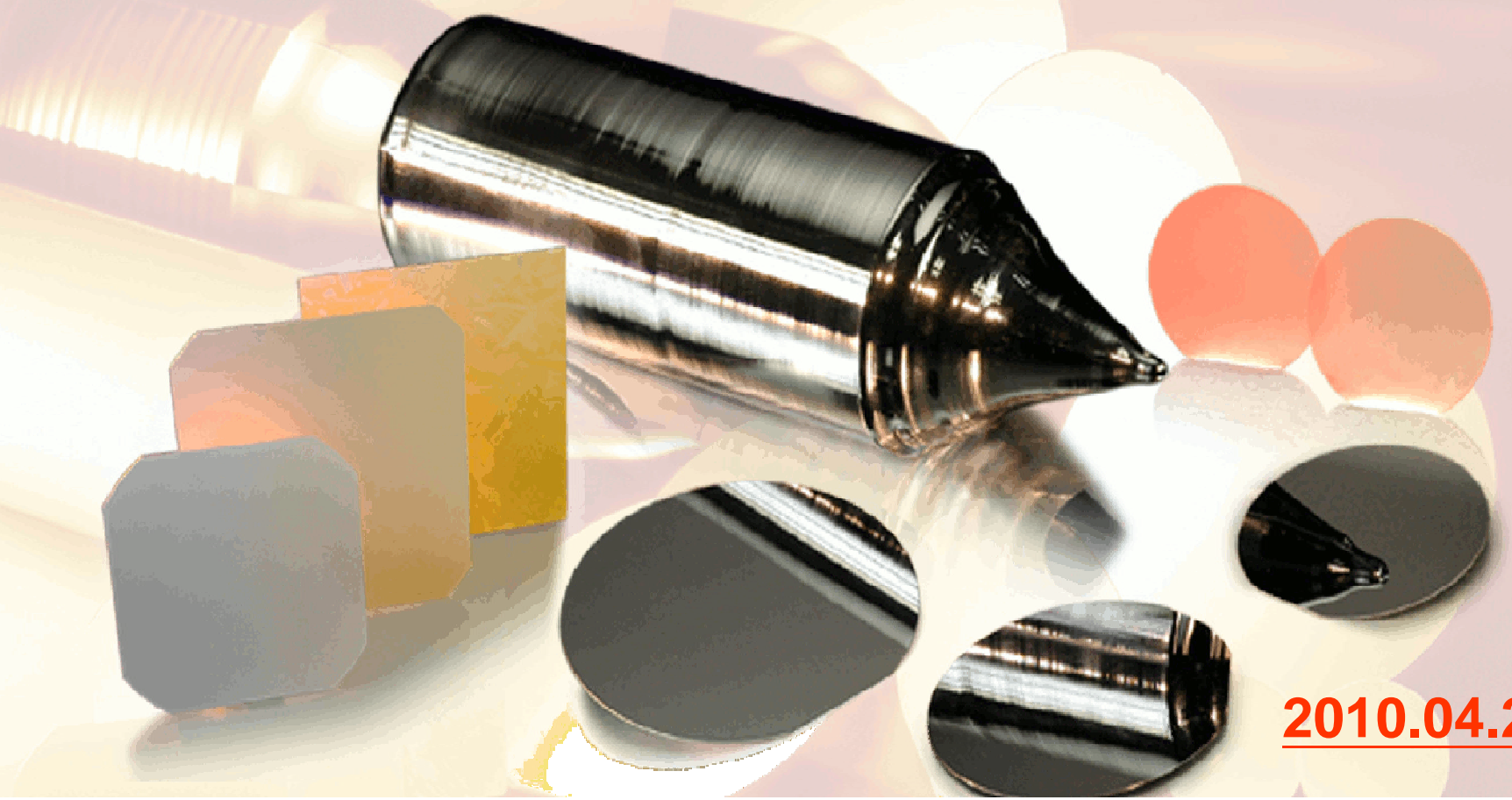




# *Sino-American Silicon Products Inc.*



**2010.04.29**

# Safe Harbor Notice

*Any statements set forth of forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements.*

*Potential risks and uncertainties include, but are not limited to, such factors as fluctuations in product demand, the introduction of new products, the Company's ability to maintain customer and vendor relationships, technological advancements, impact of competitive products and pricing, growth in targeted markets, risks of foreign operations, foreign exchange rates, and other information detailed from time to time.*

# Company Profile

**Established**

**1981**

**Locations :**

**SAS / Hsinchu, Taiwan**

**SSC1, 2 – Chunan, Taiwan**

**SST – Kunshan, China**

**GTI – TX, USA**



**Employees**

**2,000**

**Main Products**

**Semiconductor Wafers**

**Solar Ingots / Wafers**

**Sapphire Wafers**

**Quality System**

**ISO-9001**

**QS-9000**

**TS-16949**

**ISO-14001**

# *Milestones*

- 1981** Sino-American Silicon Products Inc. established
- 1999** SST established in China
- 2000** Enter Solar Ingot / Wafer Business
- 2001** SAS IPO in Taiwan ( OTC traded # 5483 )
- 2004** Receive Taiwan Government's 12th Excellent Enterprise Innovation Award
- 2006** SSC1 Founded in Chunan - Expansion for PV business
- 2007** Optoelectronics Business Unit established
- 2008** GlobiTech Inc. (TX USA) acquired
- 2008** Receive Taiwan Government's 16th Outstanding Enterprise Innovation Award
- 2009** SSC 2 operation starts
- 2009** Completed 9 Solar Farms in Italy
- 2010** Enter PV module/Sys Tem Business

# Main Products

## Products

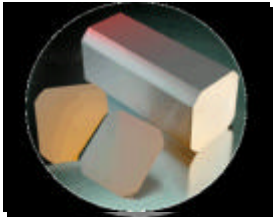
## Application



- Heavily-doped wafers
- Deep diffusion wafers
- Silicon-on-insulator
- Epitaxial wafers



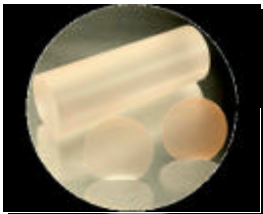
- Automotive power device
- Power discrete
- Image Sessor
- MEMS



- Mono-crystal ingots
- Thin Mono and Multi wafers



- Solar cell

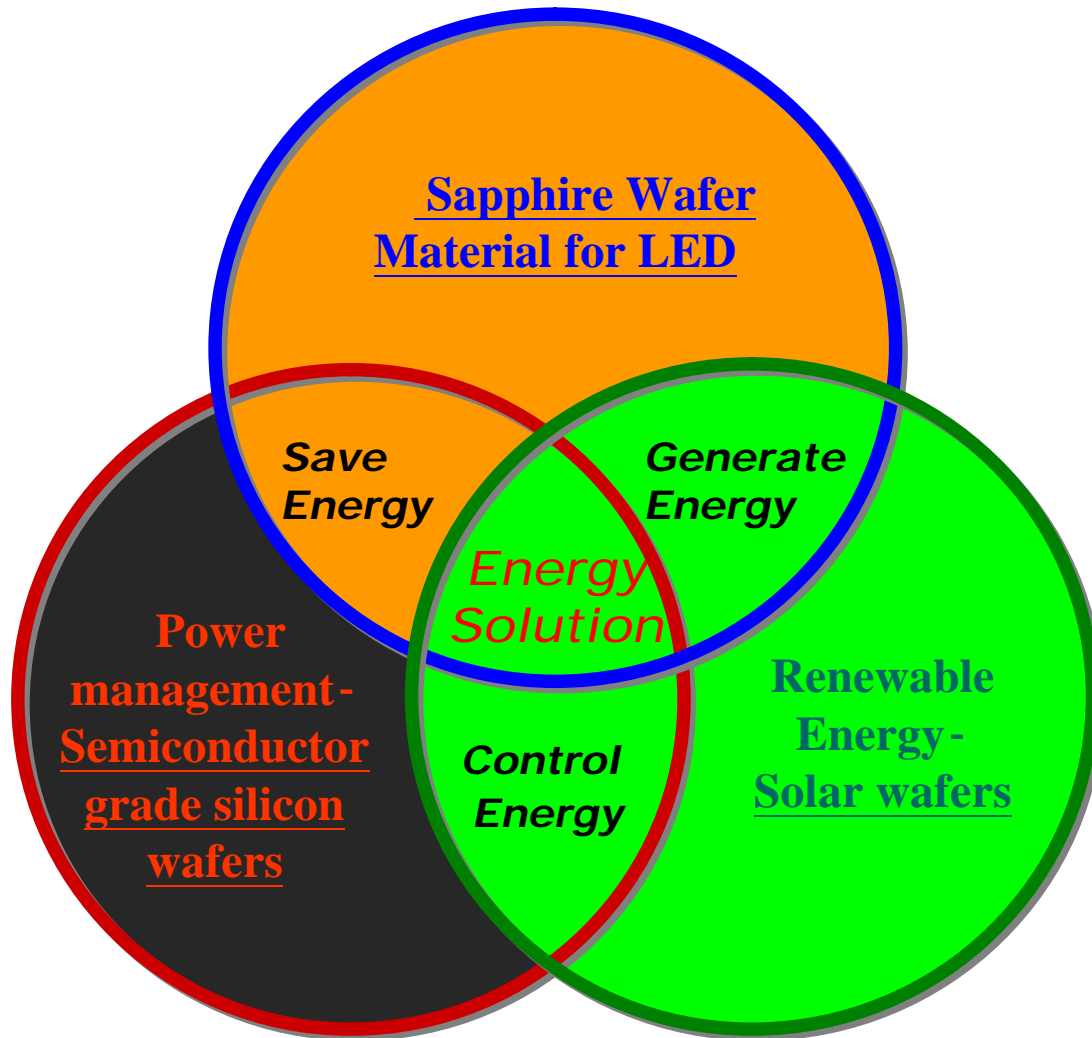


- Sapphire ingot
- Sapphire wafers

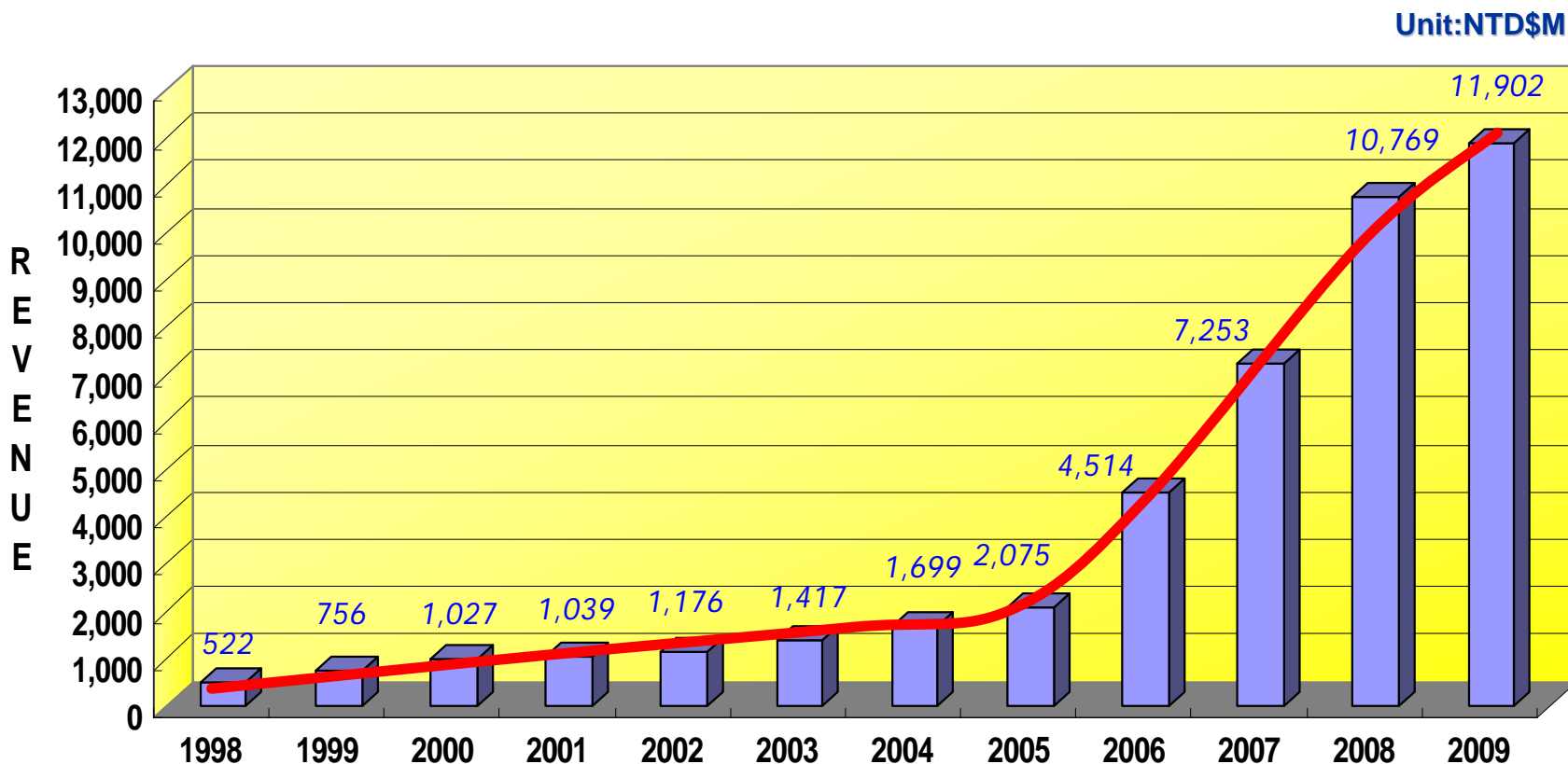


- LED Lighting lamp
- Back light Module

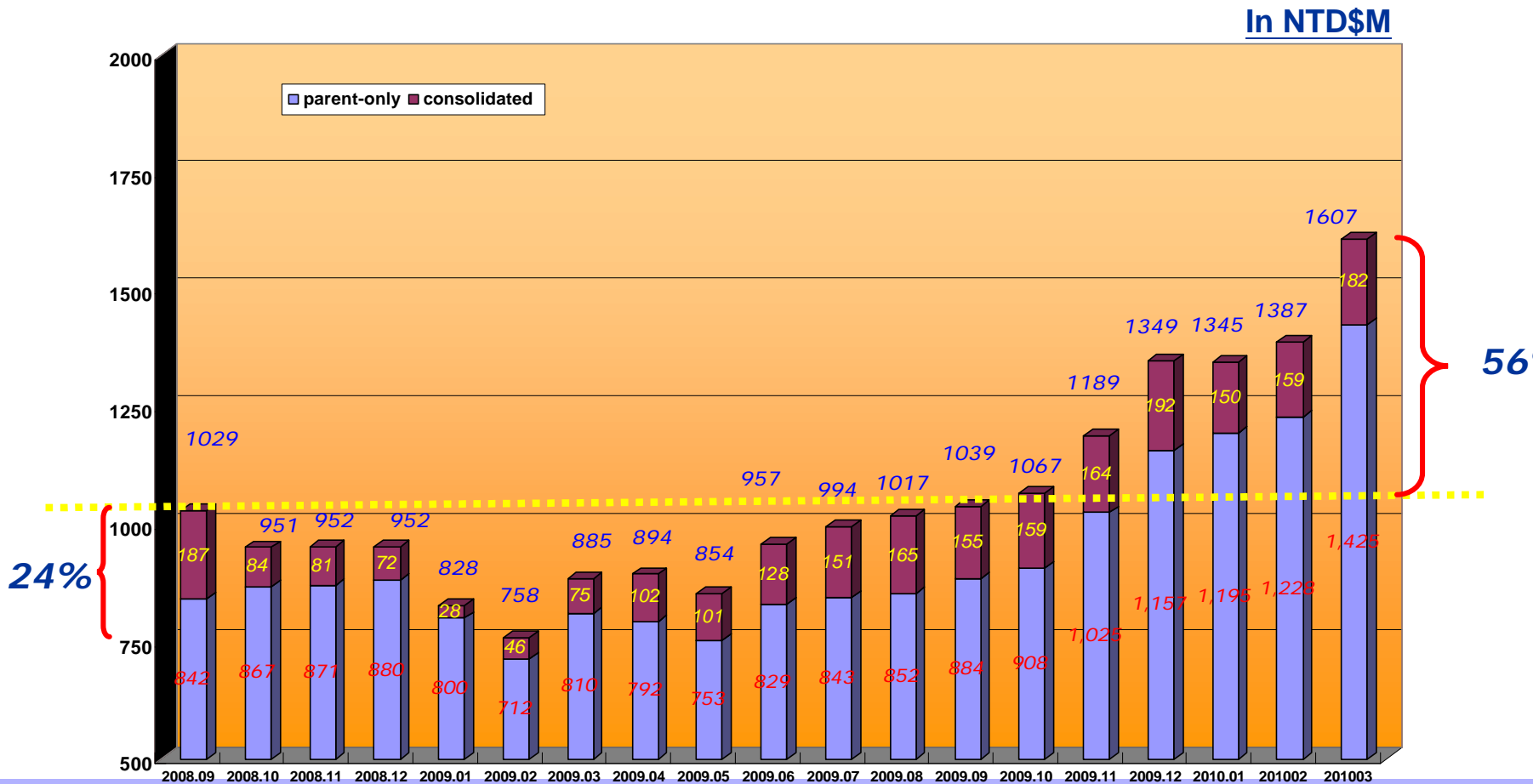
# Product Development Strategy



# 12 Years Sales Revenue Trend



# Revenue Trend Chart after Financial Tsunami





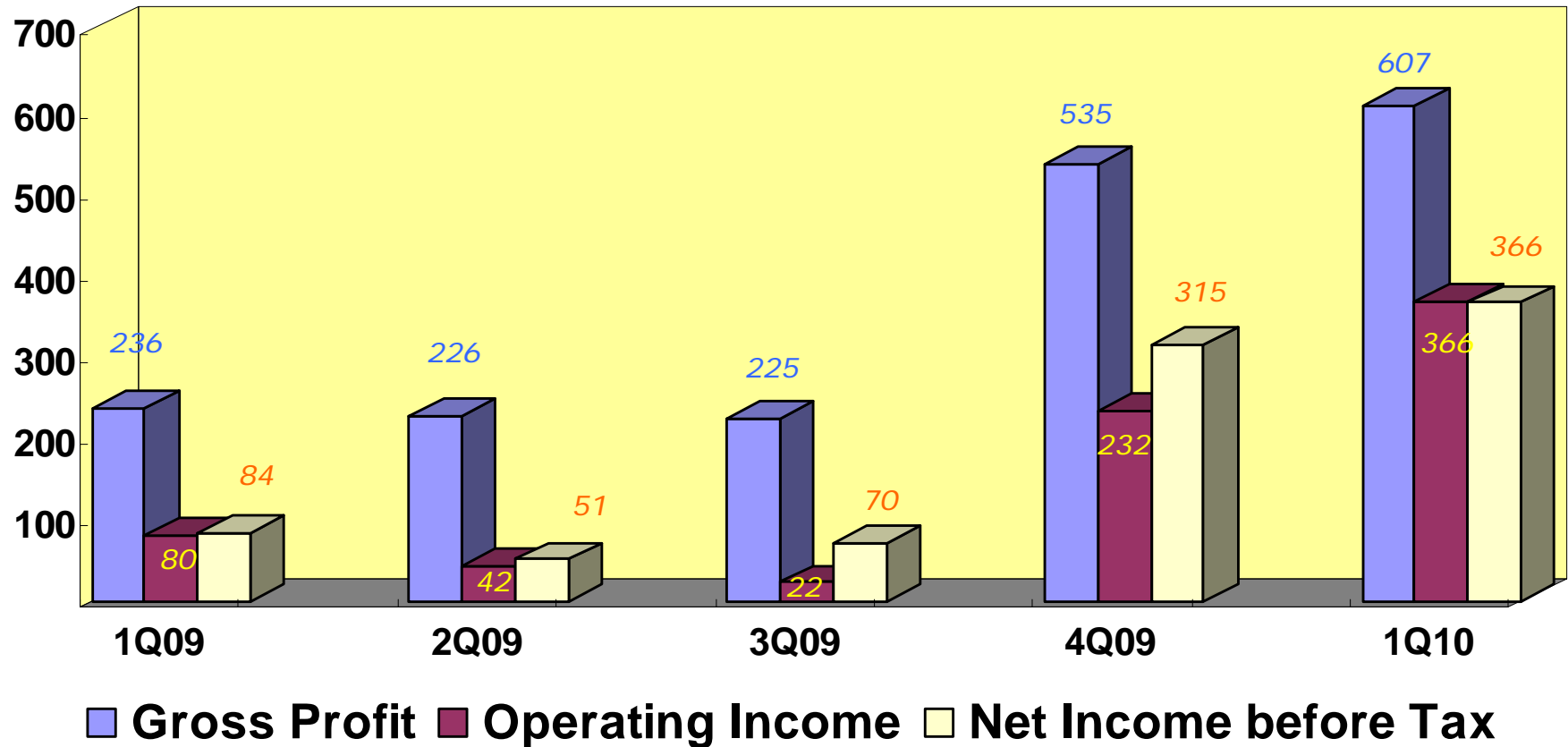
# Condensed Income Statement

In NTD\$M

	<u>2009</u>	<u>1Q10</u>
Revenues	11,902	4,352
Gross Profit	1,222	607
Gross Margin	10%	14%
Operating Expense	846	240
Operating Income	376	366
Operating Margin	3%	8%
Net Income before Tax	520	366
Net Margin	4%	8%
A/T EPS	1.69	1.00

# Profit Margin Trend

In NTD\$M



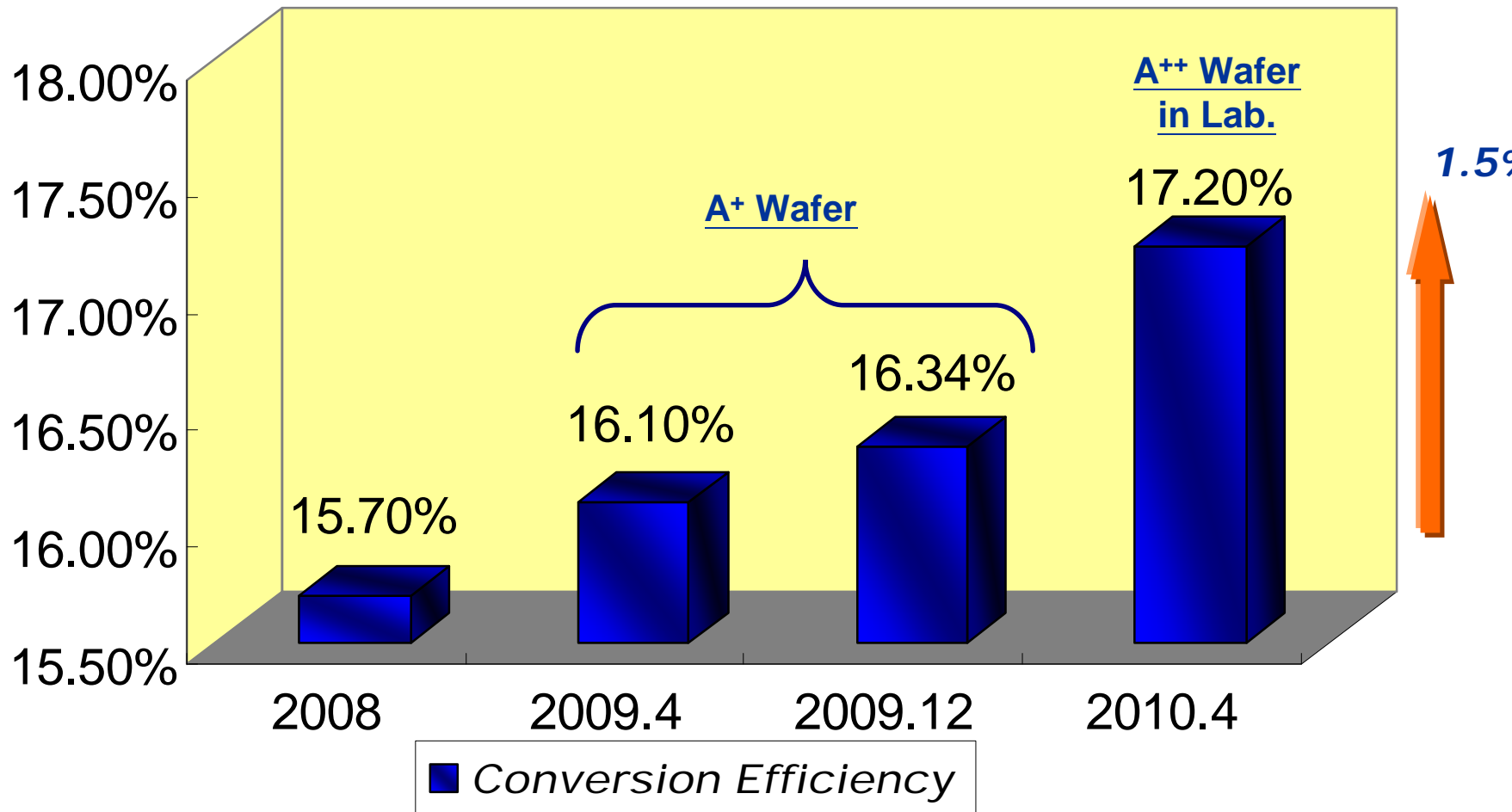
# Q1 Results Focus

## Key financial figure growth:

*In NTD\$M*

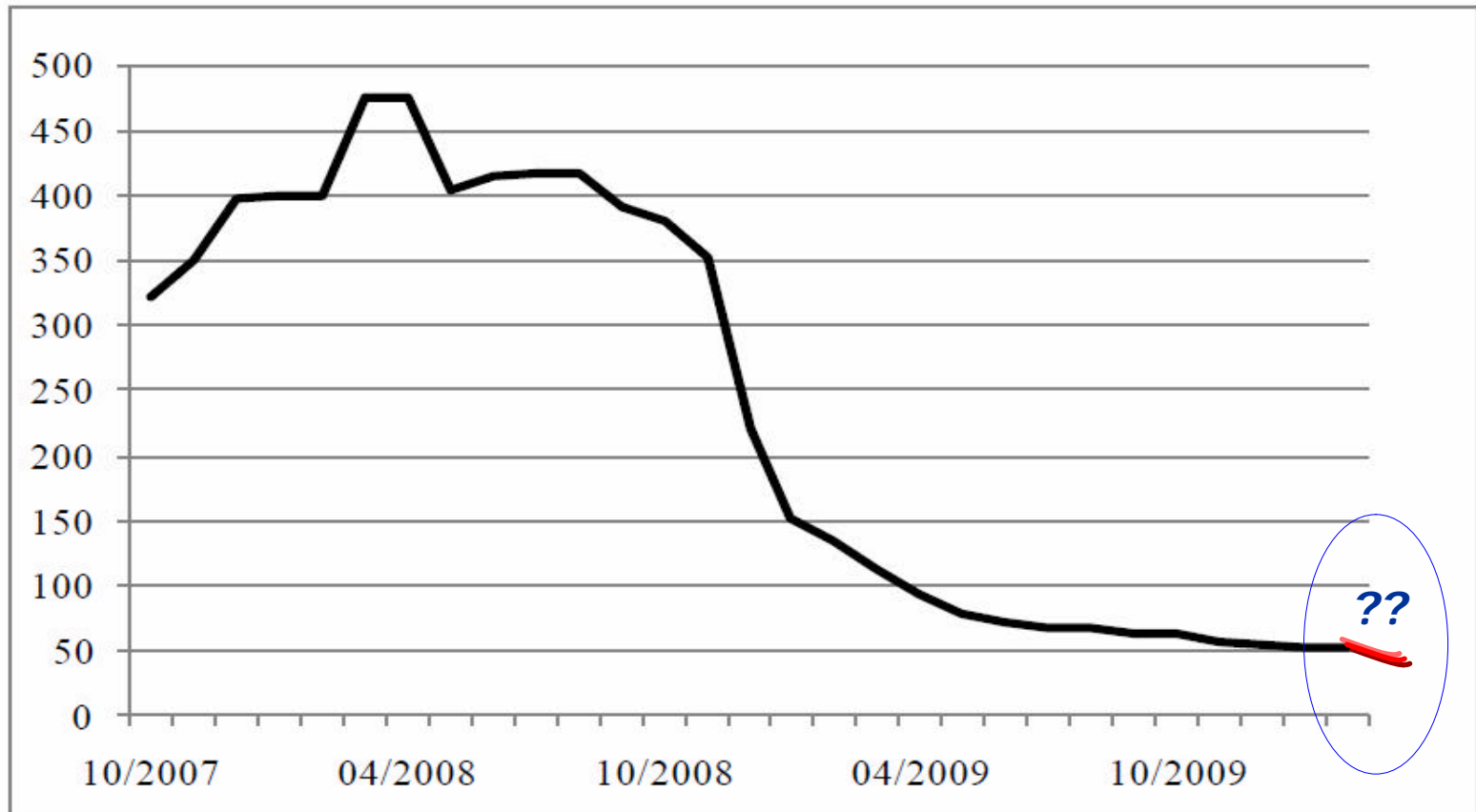
Items \ Period	<u>1Q10</u>	<u>4Q09</u>	<u>QoQ</u> <u>Growth%</u>	<u>1Q09</u>	<u>YoY</u> <u>Growth%</u>
<i>Revenue</i>	<b>4,352</b>	<b>3,675</b>	18.41%	<b>2,472</b>	76.05%
<i>Gross Profit</i>	<b>607</b>	<b>535</b>	13.45%	<b>236</b>	156.51%
<i>Net Profit B/T</i>	<b>366</b>	<b>315</b>	16.09%	<b>84</b>	334.58%

# SAS Solar Conversion Efficiency (Multi Wafer)



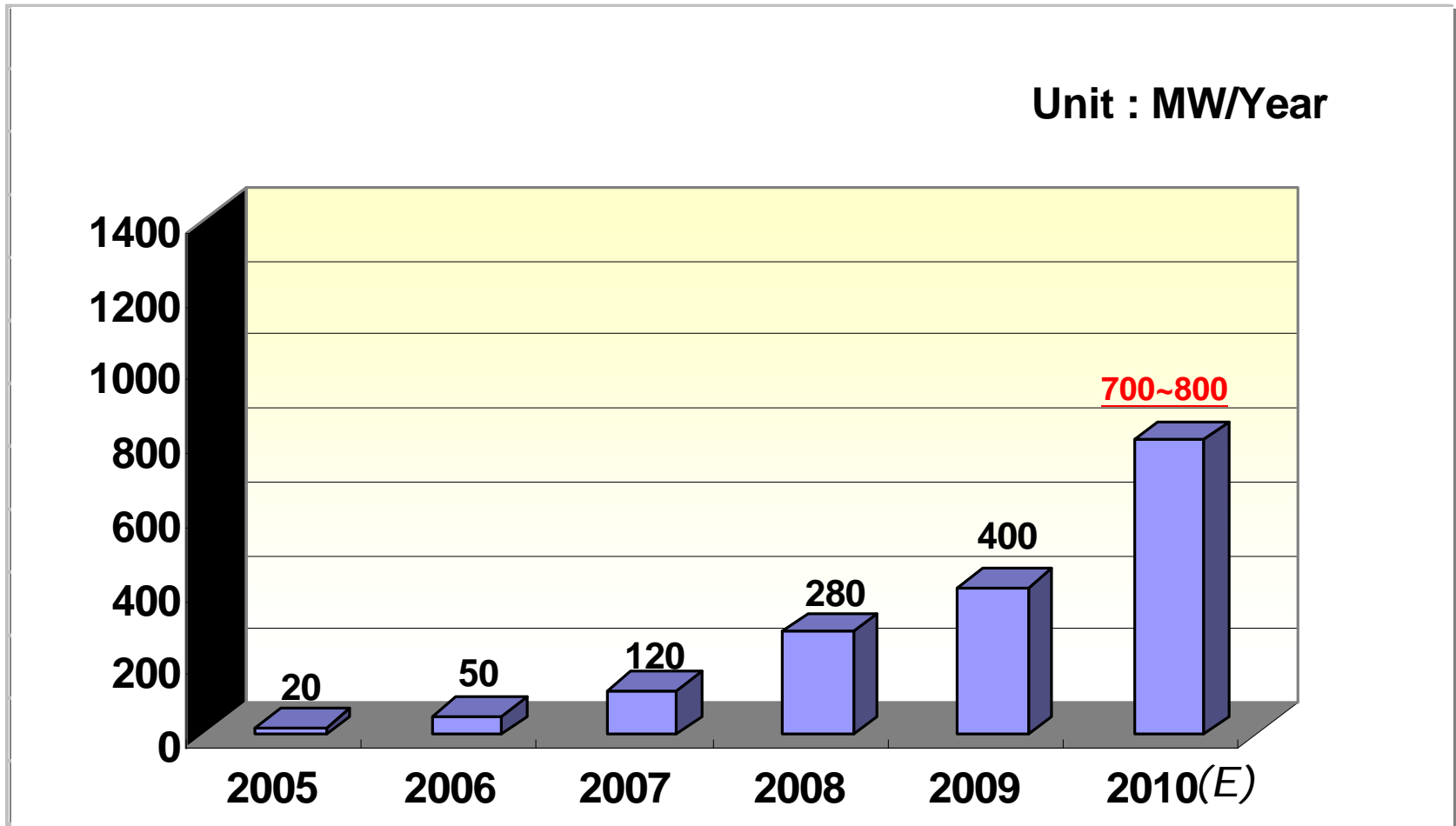
# Spot Poly Si Pricing Trend

USD\$/Kg



Sources: IBTSIC 台灣工銀 and SAS viewpoint

# Solar Capacity Expansion



# SAS Solar Business

***“Scale matters, but competitiveness tops”***

**What SAS strives for...**

***● Product differentiation***

***● Throughput efficiency***



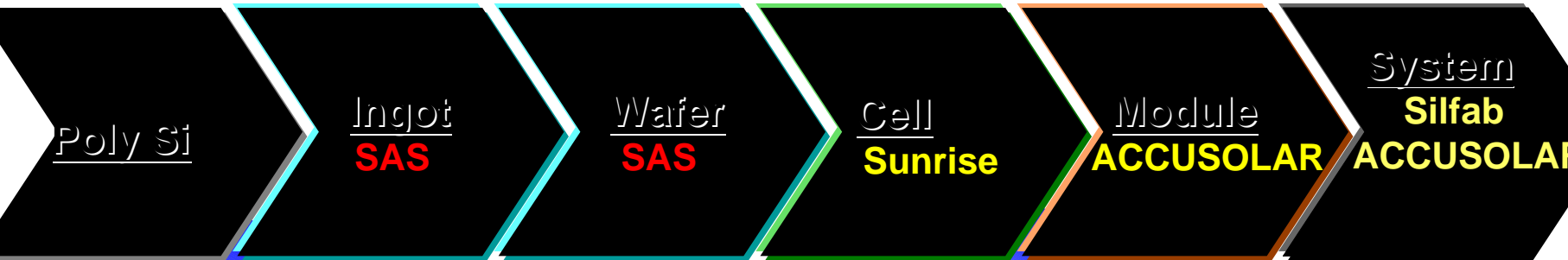
# SILFAB –

**SAS partner with Silfab to develop solar farm projects in Italy, majority wafer provided by SAS. More projects in the pipe in Europe and USA.**





# Update on SAS PV Integration



## JOINT-VENTURE WITH REGENERATION FINANCE

to expand the program of financing and structuring commercial and utility scale solar energy projects involving schools, universities, municipalities and major corporations spearheaded by REgeneration.

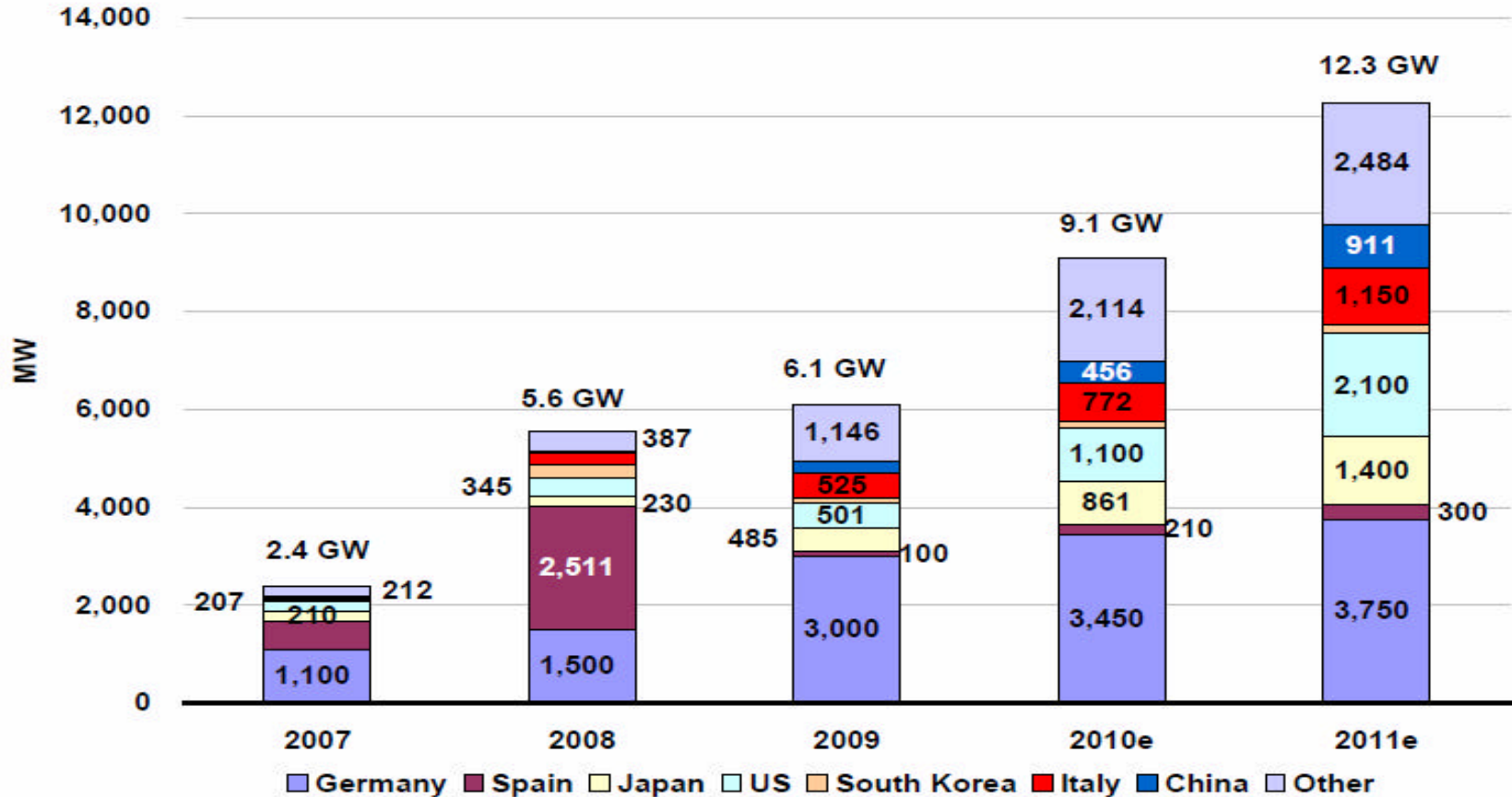


真美晶能源股份有限公司  
ACCUSOLARPOWER CO., LTD.

## SAS 's

investment as to work together with Accusolar for Taiwan and USA system integration business

# Installation Growth expected






Sources: Morgan Stanley 25, March 2010

# *Will Germany subsidy cut issue shadow the market?*

- ***Not dramatic impact on IRR since ASP dropped sharply in the past years.***
- ***Germany EEG act will secure stable installation growth in the future.***
- ***Driving manufacturing activities to Asia for cost-down seeking***
- ***2011 cut will boost another wave of pull-in effect.***

# SAS Semiconductor Business

## Expansion in semiconductor sites

<p>Q110 V.S. 3Q09</p>			
<p>Capacity Expansion</p>	<p>20%                      35%                      50%</p>		

## Strong group synergy drive dramatic customer demand outperform industry average growth !!

# SAS Semiconductor Business

## ● ***New Market :***

***GTI Received order from tier one semiconductor players for image sensor epi business***



## ● ***New Products:***

***200mm ultra-low resistivity semiconductor wafer will help SAS step into high-end device wafer application field.***

# SAS Sapphire Business

- SAS holds optimistic viewpoints toward future sapphire substrate market development**

	LED chip demand in units (m)					
	2009	2010E	2011E	2012E	2013E	2014E
Desktop monitor	491	5,046	11,877	15,992	19,064	20,607
Notebook PC	4,639	7,098	7,717	8,811	9,872	10,560
mobile phone (> 3")	16,282	16,640	18,144	17,364	18,108	18,908
panels (3"-5")	6,520	6,922	7,322	7,391	7,336	7,247
panels (7"-10")	1,491	1,861	1,987	2,079	2,145	2,170
LED TV	3,016	23,407	37,803	42,919	45,824	43,363
Signs and signals	8,254	9,063	10,235	11,772	14,119	15,489
Automotive	5,929	7,417	9,084	10,809	12,687	13,956
Illumination	2,845	4,084	7,559	11,123	16,294	27,497
Other	8,578	10,518	12,902	15,834	19,441	19,441
<b>Total</b>	<b>58,046</b>	<b>92,057</b>	<b>124,631</b>	<b>144,094</b>	<b>164,889</b>	<b>179,239</b>

Sources:UBS 5th, Apr.2010

# *Outlook*

- **Modest Capacity expansion**
- **Fully capacity utilization**
- **Group synergy revealed**
- **Pricing up Trend**
- **High visibility on all business units**

*Thank you !*

<http://www.saswafer.com>

**5483 TT**

