

ADVANCED SEMICONDUCTOR ENGINEERING INC
Form 6-K
October 29, 2010

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

October 29, 2010

Commission File Number 001-16125

Advanced Semiconductor Engineering, Inc.
(Exact name of Registrant as specified in its charter)

26 Chin Third Road
Nantze Export Processing Zone
Kaoshiung, Taiwan
Republic of China
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
Not applicable

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ADVANCED SEMICONDUCTOR
ENGINEERING, INC.

Date: October 29, 2010

By: /s/ Joseph Tung
Name: Joseph Tung
Title: Chief Financial Officer

Advanced Semiconductor Engineering, Inc.

FOR IMMEDIATE RELEASE

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ADVANCED SEMICONDUCTOR ENGINEERING, INC. REPORTS UNAUDITED CONSOLIDATED
FINANCIAL RESULTS FOR THE THIRD QUARTER OF 2010

Taipei, Taiwan, R.O.C., October 29, 2010 – Advanced Semiconductor Engineering, Inc. (TAIEX: 2311, NYSE: ASX) (“We”, “ASE”, or the “Company”), the world’s largest independent provider of IC packaging and testing services, today reported unaudited net revenue¹ of NT\$51,489 million for the third quarter of 2010 (3Q10), up by 104% year-over-year and up by 11% sequentially. Net income for the quarter totaled NT\$5,460 million, up from a net income of NT\$3,187 million in 3Q09 and NT\$4,613 million in 2Q10. Diluted earnings per share for the quarter was NT\$0.91 (or US\$0.143 per ADS), compared to diluted earnings per share of NT\$0.56 for 3Q09 and NT\$0.76 for 2Q10.

To aid investors in understanding the significance of the Company's successful tender offer for 98.9% of the outstanding common shares of Universal Scientific Industrial Co., Ltd. ("USI") in the second and third quarter of 2010, this earnings release includes (i) the Company's pro forma and actual financial results both reflecting the consolidation of USI, and (ii) consolidated financial results for USI. USI's financial results are reflected in the Company's actual financial results for the first quarter beginning in February 2010 and for the second and third quarter of 2010. The pro forma financial results reflect the completion of the USI tender offer as if it had occurred on January 1, 2009. The presentation of the financial results for USI and the Company as described above are for purposes of this earnings release only.

RESULTS OF OPERATIONS

3Q10 Results Highlights – Actual Basis

¹ Net revenue contribution from IC packaging operations (including module assembly), testing operations, EMS operations and substrates sold to third parties was NT\$27,289 million, NT\$6,017 million, NT\$17,486 million, and NT\$697 million, respectively, and each represented approximately 53%, 12%, 34% and 1%, respectively, of total net revenues for the quarter.

¹ Cost of revenue was NT\$40,384 million, up by 115% year-over-year and up by 11% sequentially.

¹ All financial information presented in this press release is unaudited, consolidated and prepared in accordance with accounting principles generally accepted in the Republic of China, or ROC GAAP. Such financial information is

generated internally by us, and has not been subjected to the same review and scrutiny, including internal auditing procedures and audit by our independent auditors, to which we subject our audited consolidated financial statements, and may vary materially from the audited consolidated financial information for the same period. Any evaluation of the financial information presented in this press release should also take into account our published audited consolidated financial statements and the notes to those statements. In addition, the financial information presented is not necessarily indicative of our results for any future period.

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- Raw material cost totaled NT\$24,980 million during the quarter, representing 49% of total net revenue, compared with NT\$22,108 million and 48% of total net revenue in the previous quarter.
- Labor cost totaled NT\$5,435 million during the quarter, representing 11% of total net revenue, compared with NT\$5,164 million and 11% of total net revenue in the previous quarter.
- Depreciation, amortization and rental expenses totaled NT\$4,770 million during the quarter, up by 16% year-over-year and up by 7% sequentially.
- 1 Total operating expenses during 3Q10 were NT\$4,440 million, including NT\$1,668 million in R&D and NT\$2,772 million in SG&A, compared with operating expenses of NT\$4,153 million in 2Q10. Total operating expenses as a percentage of net revenue for the current quarter were 9%, the same as the same quarter last year and the previous quarter.
- 1 Operating income for the quarter totaled NT\$6,665 million, up from NT\$5,763 million in the previous quarter. Operating margin increased to 13% in 3Q10 from 12% in 2Q10.
 - 1 In terms of non-operating items:
 - Net interest expense was NT\$280 million, slightly down from NT\$282 million a quarter ago.
 - Net foreign exchange gain of NT\$146 million was primarily attributable to the depreciation of the U.S. dollar against N.T. dollar and Renminbi("RMB").
 - Gain on equity-method investments of NT\$11 million was primarily attributable to our investment income of NT\$13 million from Hung Ching Development & Construction Co.
 - Other non-operating expenses of NT\$67 million were related to miscellaneous loss. Total non-operating expenses for the quarter were NT\$190 million, compared to non-operating expenses of NT\$156 million for 3Q09 and non-operating expenses of NT\$380 million for 2Q10.
- 1 Income before tax was NT\$6,475 million for 3Q10, compared to NT\$5,383 million in the previous quarter. We recorded income tax expense of NT\$771 million during the quarter, compared to NT\$611 million in 2Q10.
- 1 In 3Q10, net income was NT\$5,460 million, compared to net income of NT\$3,187 million for 3Q09 and net income of NT\$4,613 million for 2Q10.
- 1 Our total number of shares outstanding at the end of the quarter was 6,052,251,682, including retroactive stock dividend and treasury stock owned by our subsidiaries. Our 3Q10 diluted earnings per share of NT\$0.91 (or US\$0.143 per ADS) was based on 5,984,316,940 weighted average number of shares outstanding in 3Q10.

3Q10 Results Highlights – IC ATM² Basis

- 1 Net revenue contribution from IC packaging operations, testing operations, and substrates sold to third parties was NT\$27,301 million, NT\$6,017 million and NT\$697 million, respectively, and each represented approximately 80%, 18% and 2%, respectively, of total net revenues for the quarter.
 - 1 Cost of revenues was NT\$24,912 million, up by 32% year-over-year and up by 6% sequentially.
- Raw material cost totaled NT\$10,801 million during the quarter, representing 32% of total net revenue, compared with NT\$10,278 million and 32% of total net revenue in the previous quarter.

² ATM stands for Semiconductor Assembly, Testing and Material.

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- Labor cost totaled NT\$4,889 million during the quarter, representing 14% of total net revenue, compared with NT\$4,643 million and 15% of total net revenue in the previous quarter.
- Depreciation, amortization and rental expenses totaled NT\$4,447 million during the quarter, up by 8% year-over-year and up by 9% sequentially.
- 1 Total operating expenses during 3Q10 were NT\$3,213 million, including NT\$1,260 million in R&D and NT\$1,953 million in SG&A, compared with operating expenses of NT\$2,936 million in 2Q10. Total operating expenses as a percentage of net revenue for the current quarter were 9%, the same as the same quarter last year and the previous quarter.
- 1 Operating income for the quarter totaled NT\$5,890 million, up from NT\$5,367 million in the previous quarter. Operating margin was 17% in 3Q10, the same as the previous quarter.
 - 1 In terms of non-operating items:
 - Net interest expense was NT\$279 million, up from NT\$275 million a quarter ago.
 - Net foreign exchange gain of NT\$177 million was primarily attributable to the depreciation of the U.S. dollar against N.T. dollar and Renminbi("RMB").
 - Gain on equity-method investments of NT\$625 million was primarily attributable to our investment income in USI.
 - Other non-operating expenses of NT\$202 million were related to miscellaneous loss. Total non-operating income for the quarter was NT\$321 million, compared to non-operating expenses of NT\$155 million for 3Q09 and non-operating expenses of NT\$191 million for 2Q10.
- 1 Income before tax was NT\$6,211 million for 3Q10, compared to NT\$5,176 million in the previous quarter. We recorded income tax expense of NT\$596 million during the quarter, compared to NT\$525 million in 2Q10.
- 1 In 3Q10, net income was NT\$5,460 million, compared to a net income of NT\$3,187 million for 3Q09 and net income of NT\$4,613 million for 2Q10.

3Q10 Results Highlights of USI

- 1 Net revenue contribution from EMS operations was NT\$17,486 million, up by 26% year-over-year and up by 19% sequentially.
 - 1 Cost of revenues was NT\$15,387 million, up by 26% year-over-year and up by 19% sequentially.
- Raw material cost totaled NT\$14,191 million during the quarter, representing 81% of total net revenue, compared with NT\$11,838 million and 80% of total net revenue in the previous quarter.
- Labor cost totaled NT\$546 million during the quarter, representing 3% of total net revenue, compared with NT\$520 million and 4% of total net revenue in the previous quarter.
- Depreciation, amortization and rental expenses totaled NT\$233 million during the quarter, down by 19% year-over-year and up by 1% sequentially.
- 1 Total operating expenses during 3Q10 were NT\$1,131 million, including NT\$407 million in R&D and NT\$724 million in SG&A, compared with operating expenses of NT\$1,218 million in 2Q10. Total operating expenses as a percentage of net revenue for the current quarter were 6%, down from 7% in 3Q09 and down from 8% in 2Q10.
- 1 Operating income for the quarter totaled NT\$968 million, up from NT\$545 million in the previous quarter. Operating margin was 6% in 3Q10, up by 2 percentage points from the previous quarter.

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- 1 Total non-operating income for the quarter was NT\$114 million, compared to non-operating income of NT\$53 million for 3Q09 and non-operating income of NT\$91 million for 2Q10.
- 1 Income before tax was NT\$1,082 million for 3Q10, compared to NT\$636 million in the previous quarter. We recorded income tax expense of NT\$174 million during the quarter, compared to NT\$85 million in 2Q10.
- 1 In 3Q10, net income was NT\$906 million, compared to a net income of NT\$605 million for 3Q09 and net income of NT\$549 million for 2Q10.

LIQUIDITY AND CAPITAL RESOURCES OF ACTUAL BASIS

- 1 As of September 30, 2010, our cash and current financial assets totaled NT\$29,353 million, compared to NT\$28,061 million as of June 30, 2010.
- 1 Capital expenditures in 3Q10 totaled US\$268 million, of which US\$185 million was used for IC packaging, US\$72 million was used for testing, US\$8 million was used for EMS and US\$3 million was used for interconnect materials.
- 1 As of September 30, 2010, we had total bank debt of NT\$80,510 million, compared to NT\$68,446 million as of June 30, 2010. Total bank debt consisted of NT\$19,116 million of revolving working capital loans, NT\$3,239 million of the current portion of long-term debt, and NT\$58,155 million of long-term debt. Total unused credit lines amounted to NT\$84,740 million.
- 1 Current ratio as of September 30, 2010 was 1.43, compared to 1.41 as of June 30, 2010. Net debt to equity ratio was 0.55 as of September 30, 2010.
- 1 Total number of employees was 47,952 as of September 30, 2010, compared to 27,940 as of September 30, 2009 and 44,374 as of June 30, 2010.

BUSINESS REVIEW

IC Packaging Services

- 1 Net revenues generated from our IC packaging operations were NT\$27,301 million during the quarter, up by NT\$7,296 million, or 36% year-over-year, and up by NT\$1,594 million, or 6% sequentially.
- 1 Net revenues from advanced substrate and leadframe-based packaging accounted for 84% of total IC packaging net revenues during the quarter, down by 1 percentage point from the previous quarter.
- 1 Gross margin for our IC packaging operations during the quarter was 22%, up by 1 percentage point from the same quarter last year and the same as the previous quarter.
- 1 Capital expenditures for our IC packaging operations amounted to US\$185 million during the quarter, of which US\$159 million was used for wirebonding packaging capacity and US\$26 million was used for wafer bumping and flip chip packaging equipment.
- 1 As of September 30, 2010, there were 11,467 wirebonders in operation. 805 wirebonders were added and 43 wirebonders were disposed of during the quarter.
- 1 Net revenues from flip chip packages and wafer bumping services accounted for 16% of total packaging net revenues, the same as the previous quarter.

Testing Services

- 1 Net revenues generated from our testing operations were NT\$6,017 million, up by NT\$1,429 million, or 31% year-over-year, and up by NT\$729 million, or 14%, sequentially.
- 1 Final testing contributed 85% to total testing net revenues, up by 3 percentage points from the previous quarter. Wafer sort contributed 13% to total testing net revenues, down by 2 percentage points from the previous quarter. Engineering testing contributed 2% to total testing net revenues, down by 1 percentage point from the previous quarter.

3 IC packaging services include module assembly services.

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1 Depreciation, amortization and rental expense associated with our testing operations amounted to NT\$1,585 million, up from NT\$1,436 million in 3Q09 and up from NT\$1,403 million in 2Q10.

1 In 3Q10, gross margin for our testing operations was 39%, up by 4 percentage points year-over-year and the same as the previous quarter.

1 Capital spending on our testing operations amounted to US\$72 million during the quarter.

1 As of September 30, 2010, there were 2,060 testers in operation. 245 testers were added and 31 testers were disposed of during the quarter.

EMS Services

1 Net revenues generated from our EMS operations were NT\$17,486 million, up by NT\$3,600 million, or 26% year-over-year, and up by NT\$2,760 million, or 19%, sequentially.

1 Electronics Packaging & EMS products contributed 20% to total EMS net revenues, down by 2 percentage points from the previous quarter. Computers & Peripherals products contributed 13% to total EMS net revenues, down by 3 percentage points from the previous quarter. Communications products contributed 37% to total EMS net revenues, up by 5 percentage points from the previous quarter. Network Storage & Servers products contributed 10% to total EMS net revenues, which remained the same as the previous quarter. Industrial & Automotive products contributed 20% to total EMS net revenues, which remained the same as the previous quarter.

1 In 3Q10, gross margin for our EMS operations was 12%, the same as the same quarter last year and the previous quarter.

1 Capital spending on our EMS operations amounted to US\$8 million during the quarter.

Substrate Operations

1 PBGA substrate manufactured by ASE amounted to NT\$2,669 million during the quarter, up by NT\$420 million, or 19% year-over-year, and up by NT\$109 million, or 4% from the previous quarter. Of the total output of NT\$2,669 million, NT\$697 million was from sales to external customers.

1 Gross margin for substrate operations was 25% during the quarter, up by 3 percentage points year-over-year and down by 2 percentage points sequentially.

1 In 3Q10, our internal substrate manufacturing operations supplied 47% (by value) of our total substrate requirements.

Customers

IC ATM CONSOLIDATED BASIS

1 Our five largest customers together accounted for approximately 28% of our total net revenues in 3Q10, compared to 27% in 3Q09 and 29% in 2Q10. No single customer accounted for more than 10% of our total net revenues.

1 Our top 10 customers contributed 44% of our total net revenues during the quarter, compared to 42% in 3Q09 and 43% in 2Q10.

1 Our customers that are integrated device manufacturers, or IDMs, accounted for 38% of our total net revenues during the quarter, compared to 36% in 3Q09 and 35% in 2Q10.

EMS BASIS

1 Our five largest customers together accounted for approximately 62% of our total net revenues in 3Q10, compared to 65% in 3Q09 and 62% in 2Q10. There were two customers, which accounted for more than 10% of our total net revenues.

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1 Our top 10 customers contributed 78% of our total net revenues during the quarter, compared to 82% in 3Q09 and 78% in 2Q10.

About ASE, Inc.

ASE, Inc. is the world's largest independent provider of IC packaging services and testing services, including front-end engineering testing, wafer probing and final testing services. ASE, Inc.'s international customer base of more than 200 customers includes such leading names as ATI Technologies Inc., MediaTek Inc., Broadcom Corporation, NVIDIA Corporation, NXP Semiconductors, Qualcomm Incorporated, Renesas Electronics Corporation, RF Micro Devices Inc. and STMicroelectronics N.V. With advanced technological capabilities and a global presence spanning Taiwan, China, Korea, Japan, Singapore, Malaysia and the United States, ASE, Inc. has established a reputation for reliable, high quality products and services. For more information, visit our website at <http://www.aseglobal.com>.

Safe Harbor Notice

This press release contains "forward-looking statements" within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended, including statements regarding our future results of operations and business prospects. Although these forward-looking statements, which may include statements regarding our future results of operations, financial condition or business prospects, are based on our own information and information from other sources we believe to be reliable, you should not place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. The words "anticipate", "believe", "estimate", "expect", "intend", "plan" and similar expressions, as relate to us, are intended to identify these forward-looking statements in this presentation. Our actual results of operations, financial condition or business prospects may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including risks associated with cyclicity and market conditions in the semiconductor industry; demand for the outsourced semiconductor packaging and testing services we offer and for such outsourced services generally; the highly competitive semiconductor industry; our ability to introduce new packaging, interconnect materials and testing technologies in order to remain competitive; our ability to successfully integrate pending and future mergers and acquisitions; international business activities; our business strategy; general economic and political conditions, including the recent global financial crisis; possible disruptions in commercial activities caused by natural or human-induced disasters; our future expansion plans and capital expenditures; the strained relationship between the Republic of China and the People's Republic of China; fluctuations in foreign currency exchange rates; and other factors. For a discussion of these risks and other factors, please see the documents we file from time to time with the Securities and Exchange Commission, including our 2009 Annual Report on Form 20-F filed on June 11, 2010.

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Supplemental Financial Information

IC ATM Consolidated Operations

| Amounts in NT\$ Millions | 3Q/10 | 2Q/10 | 3Q/09 |
|-----------------------------|--------|--------|--------|
| Net Revenues | 34,015 | 31,697 | 25,205 |
| Revenues by End Application | | | |
| Communications | 48% | 46% | 45% |
| Computers | 16% | 18% | 20% |
| Automotive and Consumer | 36% | 36% | 33% |
| Others | 0% | 0% | 2% |
| Revenues by Region | | | |
| North America | 54% | 52% | 52% |
| Europe | 14% | 14% | 13% |
| Taiwan | 18% | 20% | 20% |
| Japan | 9% | 9% | 10% |
| Other Asia | 5% | 5% | 5% |

IC Packaging Services

| Amounts in NT\$ Millions | 3Q/10 | 2Q/10 | 3Q/09 |
|--------------------------------------|--------|--------|--------|
| Net Revenues | 27,301 | 25,707 | 20,005 |
| Revenues by Packaging Type | | | |
| Advanced substrate & leadframe based | 84% | 85% | 89% |
| Traditional leadframe based | 8% | 6% | 5% |
| Module assembly | 5% | 5% | 3% |
| Others | 3% | 4% | 3% |
| Capacity | | | |
| CapEx (US\$ Millions)* | 185 | 227 | 91 |
| Number of Wirebonders | 11,467 | 10,705 | 8,880 |

Testing Services

| Amounts in NT\$ Millions | 3Q/10 | 2Q/10 | 3Q/09 |
|--------------------------|-------|-------|-------|
| Net Revenues | 6,017 | 5,288 | 4,588 |
| Revenues by Testing Type | | | |
| Final test | 85% | 82% | 82% |
| Wafer sort | 13% | 15% | 15% |
| Engineering test | 2% | 3% | 3% |

| Capacity | | | |
|----------------------------------|--------|--------|--------|
| CapEx (US\$ Millions)* | 72 | 127 | 17 |
| Number of Testers | 2,060 | 1,846 | 1,569 |
| EMS Services | | | |
| Amounts in NT\$ Millions | 3Q/10 | 2Q/10 | 3Q/09 |
| Net Revenues | 17,486 | 14,726 | 13,886 |
| Revenues by End Application | | | |
| Electronics Packaging & EMS | 20% | 22% | 28% |
| Computers & Peripherals | 13% | 16% | 24% |
| Communications | 37% | 32% | 24% |
| Network Storage & Servers | 10% | 10% | 7% |
| Industrial & Automotive Products | 20% | 20% | 17% |
| Capacity | | | |
| CapEx (US\$ Millions)* | 8 | 7 | 1 |

* Capital expenditure amounts exclude building construction costs.

Advanced Semiconductor Engineering, Inc.
Summary of Consolidated Income Statements Data – Actual Basis*
(In NT\$ millions, except per share data)
(Unaudited)

| | For the three months ended | | | For the period ended | |
|--|----------------------------|------------------|------------------|----------------------|------------------|
| | Sep. 30 2010 | Jun. 30 2010 | Sep. 30 2009 | Sep. 30 2010 | Sep. 30 2009 |
| Net revenues: | | | | | |
| IC Packaging | 27,289 | 25,700 | 20,005 | 75,069 | 46,804 |
| Testing | 6,017 | 5,288 | 4,588 | 15,968 | 11,233 |
| EMS | 17,486 | 14,726 | - | 42,351 | - |
| Others | 697 | 702 | 612 | 2,072 | 1,446 |
| Total net revenues | 51,489 | 46,416 | 25,205 | 135,460 | 59,483 |
| Cost of revenues | (40,384) | (36,500) | (18,802) | (106,883) | (47,834) |
| Gross profit | 11,105 | 9,916 | 6,403 | 28,577 | 11,649 |
| Operating expenses: | | | | | |
| Research and development | (1,668) | (1,560) | (956) | (4,529) | (2,531) |
| Selling, general and administrative | (2,772) | (2,593) | (1,434) | (7,341) | (3,956) |
| Total operating expenses | (4,440) | (4,153) | (2,390) | (11,870) | (6,487) |
| Operating income (loss) | 6,665 | 5,763 | 4,013 | 16,707 | 5,162 |
| Net non-operating (expenses) income: | | | | | |
| Interest expense - net | (280) | (282) | (303) | (854) | (1,078) |
| Foreign exchange gain (loss) | 146 | (80) | (30) | 62 | (30) |
| Gain (loss) on equity-method investments | 11 | 36 | 112 | 80 | 194 |
| Others | (67) | (54) | 65 | (63) | 168 |
| Total non-operating (expenses) income | (190) | (380) | (156) | (775) | (746) |
| Income (loss) before tax | 6,475 | 5,383 | 3,857 | 15,932 | 4,416 |
| Income tax benefit (expense) | (771) | (611) | (558) | (1,838) | (1,066) |
| (Loss) income from continuing operations and before minority interest | 5,704 | 4,772 | 3,299 | 14,094 | 3,350 |
| Minority interest | (244) | (159) | (112) | (626) | (55) |
| Net income (loss) | 5,460 | 4,613 | 3,187 | 13,468 | 3,295 |
| Per share data: | | | | | |
| Earnings (losses) per share | | | | | |
| – Basic | NT\$0.92 | NT\$0.78 | NT\$0.56 | NT\$2.28 | NT\$0.58 |
| – Diluted | NT\$0.91 | NT\$0.76 | NT\$0.56 | NT\$2.24 | NT\$0.58 |
| Earnings (losses) per equivalent ADS | | | | | |
| – Basic | US\$0.145 | US\$0.122 | US\$0.087 | US\$0.358 | US\$0.087 |
| – Diluted | US\$0.143 | US\$0.120 | US\$0.086 | US\$0.351 | US\$0.087 |
| Number of weighted average shares used in | 5,984,317 | 6,010,599 | 5,705,190 | 5,973,908 | 5,722,001 |

diluted EPS calculation (in thousands)

| | | | | | |
|--------------------------------|-------|-------|-------|-------|-------|
| Exchange rate (NT\$ per US\$1) | 31.87 | 31.78 | 32.81 | 31.90 | 33.26 |
|--------------------------------|-------|-------|-------|-------|-------|

* Figures above reflect consolidation of USI starting in February 2010.

Advanced Semiconductor Engineering, Inc.
 Summary of Consolidated Income Statements Data – Pro Forma Basis Assuming USI Consolidated
 at the Beginning of Each Applicable Period
 (In NT\$ millions, except per share data)
 (Unaudited)

| | For the three months ended | | | For the period ended | |
|--|----------------------------|-----------------|-----------------|----------------------|-----------------|
| | Sep. 30 2010 | Jun. 30 2010 | Sep. 30 2009 | Sep. 30 2010 | Sep. 30 2009 |
| Net revenues: | | | | | |
| IC Packaging | 27,289 | 25,700 | 20,002 | 75,069 | 46,793 |
| Testing | 6,154 | 5,722 | 5,014 | 16,960 | 12,243 |
| EMS | 17,486 | 14,726 | 13,886 | 46,718 | 36,547 |
| Others | 697 | 702 | 612 | 2,072 | 1,446 |
| Total net revenues | 51,626 | 46,850 | 39,514 | 140,819 | 97,029 |
| Cost of revenues | (40,490) | (36,754) | (31,441) | (111,505) | (81,401) |
| Gross profit | 11,136 | 10,096 | 8,073 | 29,314 | 15,628 |
| Operating expenses: | | | | | |
| Research and development | (1,668) | (1,560) | (1,344) | (4,660) | (3,660) |
| Selling, general and administrative | (2,713) | (2,655) | (2,134) | (7,626) | (5,921) |
| Total operating expenses | (4,381) | (4,215) | (3,478) | (12,286) | (9,581) |
| Operating income (loss) | 6,755 | 5,881 | 4,595 | 17,028 | 6,047 |
| Net non-operating (expenses) income: | | | | | |
| Total non-operating (expenses) income | (186) | (402) | (236) | (853) | (917) |
| Income (loss) before tax | 6,569 | 5,479 | 4,359 | 16,175 | 5,130 |
| Income tax benefit (expense) | (771) | (607) | (670) | (1,854) | (1,304) |
| (Loss) income from continuing operations and before minority interest | 5,798 | 4,872 | 3,689 | 14,321 | 3,826 |
| Minority interest | (165) | (41) | (119) | (352) | (68) |
| Net income (loss) | 5,633 | 4,831 | 3,570 | 13,969 | 3,758 |
| Per share data: | | | | | |
| Earnings (losses) per share | | | | | |
| – Basic | NT\$0.95 | NT\$0.81 | NT\$0.60 | NT\$2.35 | NT\$0.63 |
| – Diluted | NT\$0.94 | NT\$0.80 | NT\$0.58 | NT\$2.31 | NT\$0.63 |
| Number of weighted average shares used in diluted EPS calculation (in thousands) | 5,984,317 | 6,010,599 | 5,961,964 | 6,008,189 | 5,961,964 |

Advanced Semiconductor Engineering, Inc.
Summary of Consolidated Income Statements Data – IC ATM Basis
(In NT\$ millions, except per share data)
(Unaudited)

| | For the three months ended | | | For the period ended | |
|---|----------------------------|-----------------|-----------------|----------------------|-----------------|
| | Sep. 30 2010 | Jun. 30 2010 | Sep. 30 2009 | Sep. 30 2010 | Sep. 30 2009 |
| Net revenues: | | | | | |
| IC Packaging | 27,301 | 25,707 | 20,005 | 75,095 | 46,804 |
| Testing | 6,017 | 5,288 | 4,588 | 15,968 | 11,233 |
| Others | 697 | 702 | 612 | 2,072 | 1,446 |
| Total net revenues | 34,015 | 31,697 | 25,205 | 93,135 | 59,483 |
| Cost of revenues | (24,912) | (23,394) | (18,802) | (69,282) | (47,834) |
| Gross profit | 9,103 | 8,303 | 6,403 | 23,853 | 11,649 |
| Operating expenses: | | | | | |
| Research and development | (1,260) | (1,143) | (956) | (3,438) | (2,531) |
| Selling, general and administrative | (1,953) | (1,793) | (1,434) | (5,340) | (3,956) |
| Total operating expenses | (3,213) | (2,936) | (2,390) | (8,778) | (6,487) |
| Operating income (loss) | 5,890 | 5,367 | 4,013 | 15,075 | 5,162 |
| Net non-operating (expenses) income: | | | | | |
| Interest expense - net | (279) | (275) | (303) | (847) | (1,078) |
| Foreign exchange gain (loss) | 177 | (77) | (30) | 114 | (30) |
| Gain (loss) on equity-method investments | 625 | 313 | 112 | 1,266 | 194 |
| Others | (202) | (152) | 65 | (289) | 168 |
| Total non-operating (expenses) income | 321 | (191) | (156) | 244 | (746) |
| Income (loss) before tax | 6,211 | 5,176 | 3,857 | 15,319 | 4,416 |
| Income tax benefit (expense) | (596) | (525) | (558) | (1,517) | (1,066) |
| (Loss) income from continuing operations and before minority interest | 5,615 | 4,651 | 3,299 | 13,802 | 3,350 |
| Minority interest | (155) | (38) | (112) | (334) | (55) |
| Net income (loss) | 5,460 | 4,613 | 3,187 | 13,468 | 3,295 |
| Per share data: | | | | | |
| Earnings (losses) per share | | | | | |
| – Basic | NT\$0.92 | NT\$0.78 | NT\$0.56 | NT\$2.28 | NT\$0.58 |
| – Diluted | NT\$0.91 | NT\$0.76 | NT\$0.56 | NT\$2.24 | NT\$0.58 |
| | 5,984,317 | 6,010,599 | 5,705,190 | 5,973,908 | 5,722,001 |

Number of weighted average
shares used in
diluted EPS calculation (in
thousands)

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Universal Scientific Industrial Co., Ltd.
 Summary of Consolidated Income Statements Data
 (In NT\$ millions, except per share data)
 (Unaudited)

| | For the three months ended | | | For the period ended | |
|---|----------------------------|-----------------|-----------------|----------------------|-----------------|
| | Sep. 30 2010 | Jun. 30 2010 | Sep. 30 2009 | Sep. 30 2010 | Sep. 30 2009 |
| Net revenues: | | | | | |
| Total net revenues | 17,486 | 14,726 | 13,886 | 46,718 | 36,547 |
| Cost of revenues | | | | | |
| Cost of revenues | (15,387) | (12,963) | (12,199) | (41,242) | (32,319) |
| Gross profit | 2,099 | 1,763 | 1,687 | 5,476 | 4,228 |
| Operating expenses: | | | | | |
| Research and development | (407) | (417) | (387) | (1,222) | (1,128) |
| Selling, general and administrative | (724) | (801) | (634) | (2,114) | (1,779) |
| Total operating expenses | (1,131) | (1,218) | (1,021) | (3,336) | (2,907) |
| Operating income (loss) | 968 | 545 | 666 | 2,140 | 1,321 |
| Net non-operating (expenses) income: | | | | | |
| Total non-operating (expenses) income | 114 | 91 | 53 | 185 | 138 |
| Income (loss) before tax | 1,082 | 636 | 719 | 2,325 | 1,459 |
| Income tax benefit (expense) | (174) | (85) | (112) | (333) | (237) |
| (Loss) income from continuing operations and before minority interest | 908 | 551 | 607 | 1,992 | 1,222 |
| Minority interest | (2) | (2) | (2) | (6) | (4) |
| Net income (loss) | 906 | 549 | 605 | 1,986 | 1,218 |

Advanced Semiconductor Engineering, Inc.
 Summary of Consolidated Balance Sheet Data – Actual Basis*
 (In NT\$ millions)
 (Unaudited)

| | As of Sep. 30, 2010 | As of Jun. 30, 2010 |
|---|---------------------|---------------------|
| Current assets: | | |
| Cash and cash equivalents | 26,278 | 24,771 |
| Financial assets – current | 3,075 | 3,290 |
| Notes and accounts receivable | 36,329 | 34,309 |
| Inventories | 25,220 | 24,905 |
| Others | 5,563 | 4,725 |
| Total current assets | 96,465 | 92,000 |
| Financial assets – non current | 2,328 | 2,389 |
| Properties – net | 102,698 | 95,906 |
| Intangible assets | 16,007 | 16,419 |
| Others | 5,063 | 4,579 |
| Total assets | 222,561 | 211,293 |
| Current liabilities: | | |
| Short-term debts – revolving credit | 19,116 | 15,494 |
| Current portion of long-term debts | 3,239 | 2,136 |
| Notes and accounts payable | 24,997 | 24,896 |
| Others | 20,296 | 22,757 |
| Total current liabilities | 67,648 | 65,283 |
| Long-term debts | 58,155 | 50,816 |
| Other liabilities | 4,195 | 4,116 |
| Total liabilities | 129,998 | 120,215 |
| Minority interest | 3,897 | 7,055 |
| Shareholders' equity | 88,666 | 84,023 |
| Total liabilities & shareholders' equity | 222,561 | 211,293 |
| Current Ratio | 1.43 | 1.41 |
| Net Debt to Equity | 0.55 | 0.44 |

* Figures above reflect consolidation of USI starting in February 2010.

Universal Scientific Industrial Co., Ltd.
Summary of Consolidated Balance Sheet Data
(In NT\$ millions)
(Unaudited)

| | As of Sep. 30, 2010 | As of Jun. 30, 2010 |
|---|---------------------|---------------------|
| Current assets: | | |
| Cash and cash equivalents | 10,490 | 10,769 |
| Financial assets – current | 402 | 415 |
| Notes and accounts receivable | 14,339 | 13,405 |
| Inventories | 7,302 | 7,455 |
| Others | 546 | 596 |
| Total current assets | 33,079 | 32,640 |
| Financial assets – non current | | |
| Financial assets – non current | 529 | 571 |
| Properties – net | 4,892 | 4,975 |
| Intangible assets | 154 | 158 |
| Others | 924 | 995 |
| Total assets | 39,578 | 39,339 |
| Current liabilities: | | |
| Short-term debts – revolving credit | 5,832 | 5,592 |
| Current portion of long-term debts | 245 | - |
| Notes and accounts payable | 13,642 | 13,525 |
| Others | 1,852 | 3,827 |
| Total current liabilities | 21,571 | 22,944 |
| Long-term debts | | |
| Long-term debts | 1,155 | 200 |
| Other liabilities | 340 | 340 |
| Total liabilities | 23,066 | 23,484 |
| Minority interest | | |
| Minority interest | 37 | 35 |
| Shareholders' equity | 16,475 | 15,820 |
| Total liabilities & shareholders' equity | 39,578 | 39,339 |