



報告人
林鴻明 董事長兼總經理

May 24th, 2016

Company Profile

Product & Technology

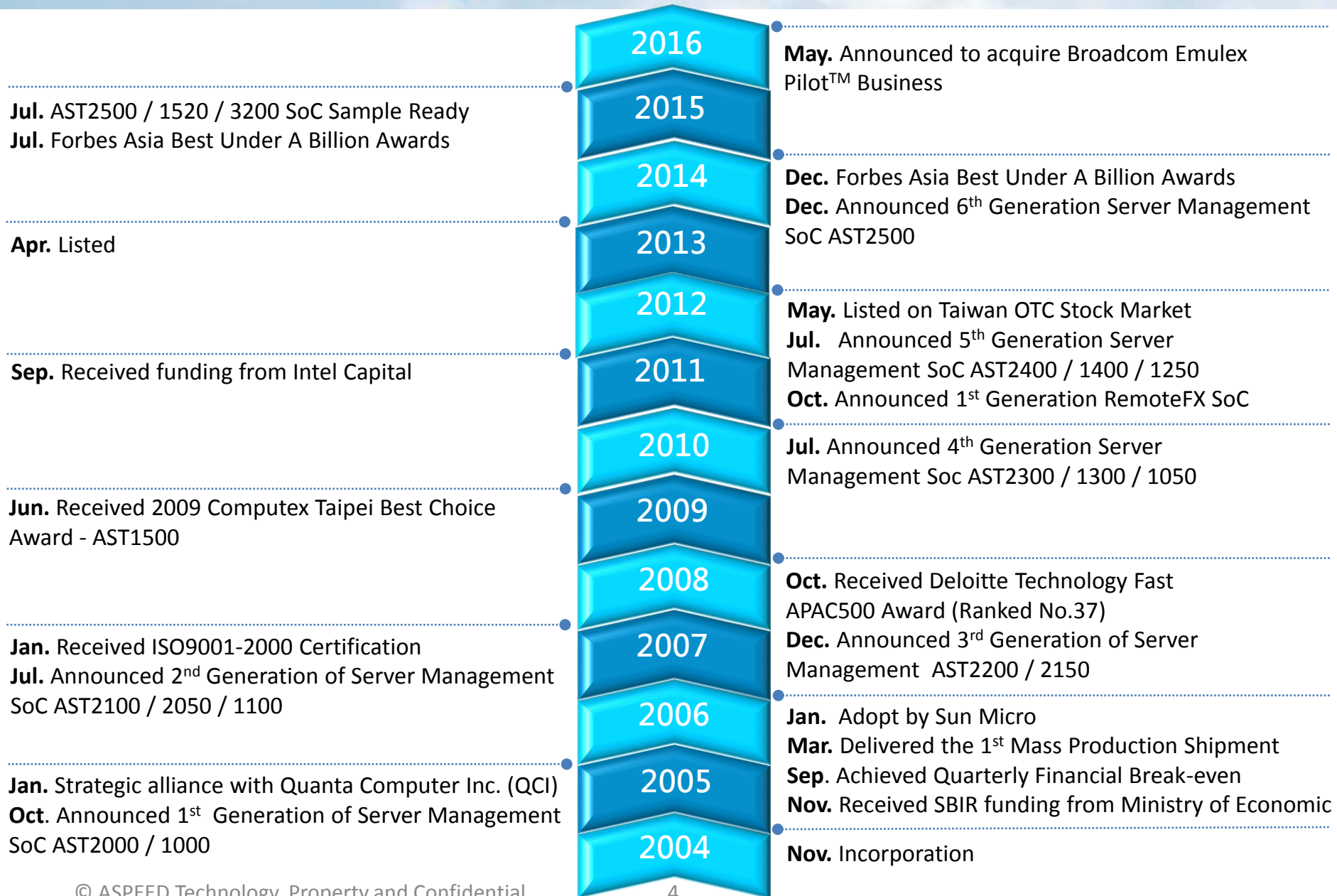
Acquisition

Financial Performance

- Established in Nov. 15th , 2004
- Paid-In Capital: NTD 316M (USD 9.93M)
- Number of Employees: 50
- Headquarter: No.15, Industry East 4th Rd., Hsinchu Science Park
- Business Model: Fabless IC Company
- Product Lineup:
 - Remote Server Management
 - PC /AV Extension
 - Desktop Virtualization



Milestone



Company Profile

Product & Technology

Acquisition

Financial Performance

Product Lineup



AST2000 / AST1000
AST2100 / AST2050 / AST1100
AST2200 / AST2150
AST2300 / AST1300 / AST1050
AST2400 / AST1400 / AST1250
AST2500 / AST2510 / AST2520 / AST2530

40nm LP Process
800MHz CPU
DDR4 SDRAM
PCIe Gen-II
ES: Jun 2014
PS: July 2015

**Server
Management**

AST1500 / AST1510
AST1600
AST1520 / AST1525

40nm LP Process
4Kx2K Support
Multi-Screen TV Wall
1GHz CPU
DDR4 SDRAM
ES: Jun 2014
PS: July 2015

**PC/AV
Extension**

AST3100
AST3200

**Desktop
Virtualization**

40nm LP Process
Microsoft RemoteFX 8.0
Citrix HDX Ready
1GHz CPU
DDR4 SDRAM
PCIe Gen-II
ES: Jun 2014
PS: July 2015

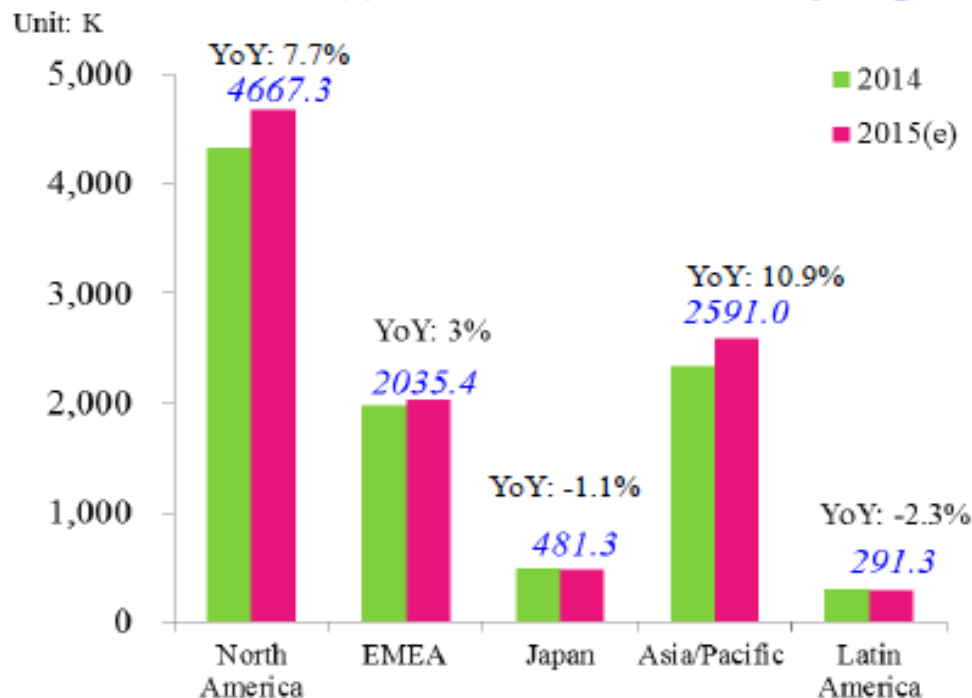
ASPEED



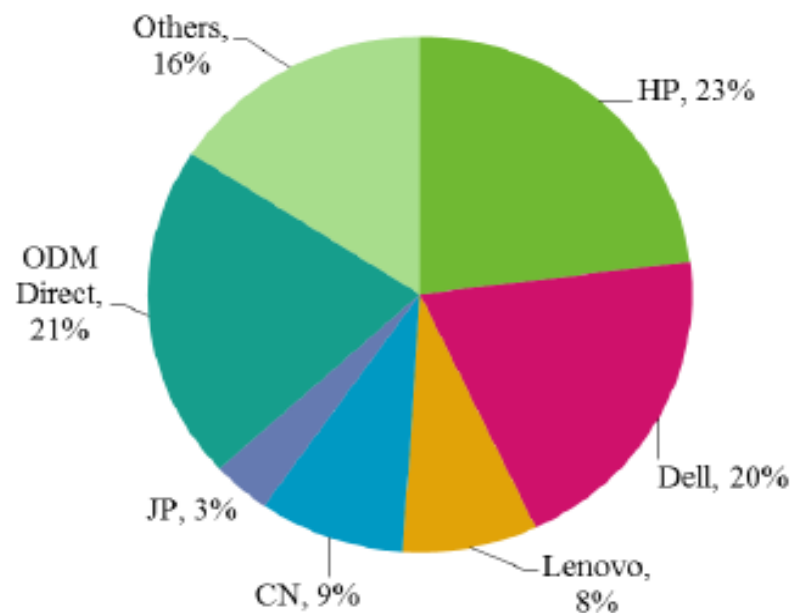
Remote Server Management

全球市服务器市場和趨勢

2014-2015(e) 全球伺服器出貨量 (By Region)

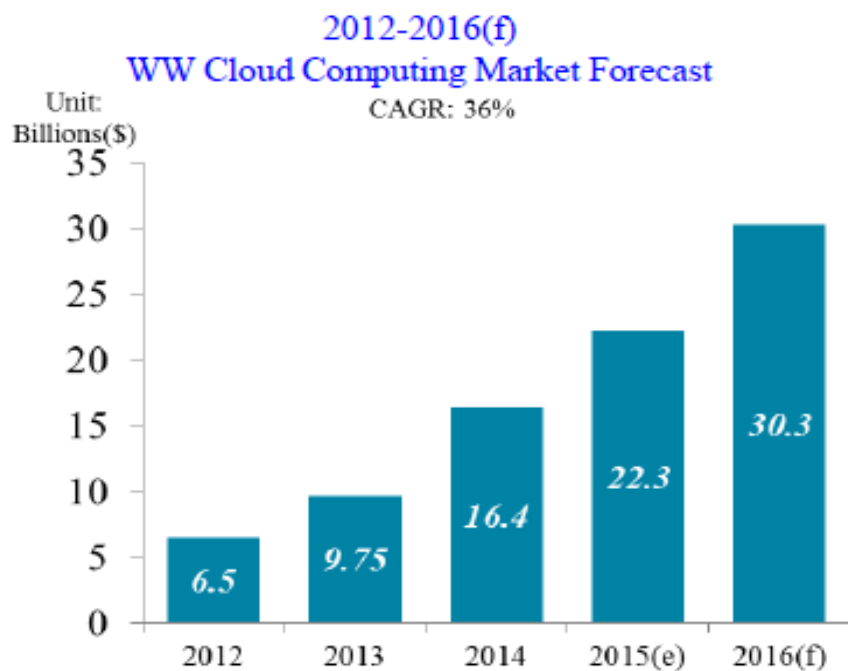


2015(e) 全球伺服器出貨市佔率預估



資料來源：資策會MIC，2015年9月

- ODM Direct 已經與單一品牌勢均力敵; 未來將會超過單一品牌市占率。
- ASPEED: 部分 ODM Direct + 部分 CN+ 部分 Lenovo
- Emulex: 部分 Others



備註: Cloud Computing 包含: IaaS/PaaS/Private & Hybrid Cloud
資料來源: Synergy Research, 資策會MIC, 2015年9月



- Cloud Data Center maintain high growth momentum;
- NA still owns majority of cloud data center

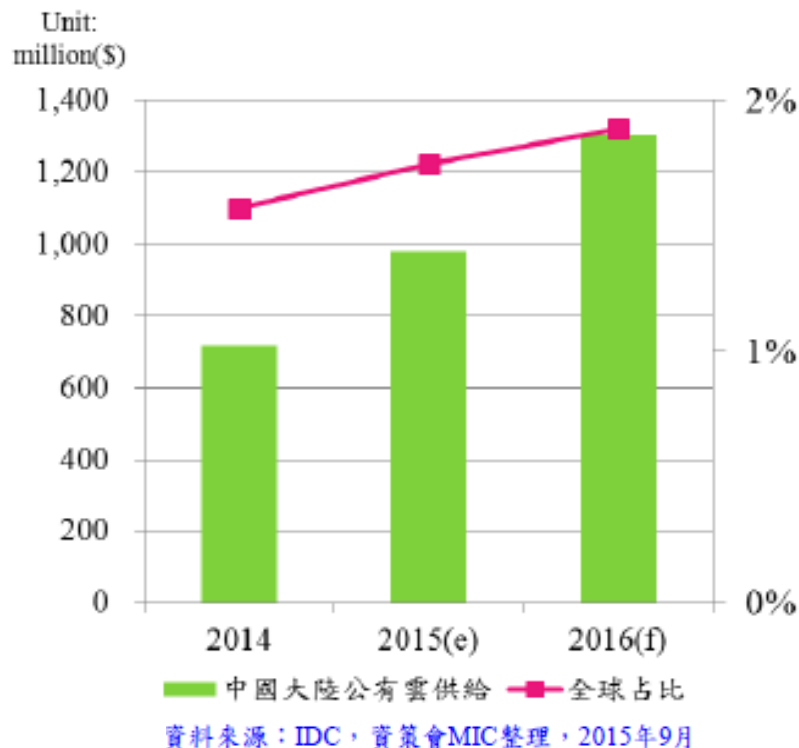


图2 2016-2018年中国服务器市场规模预测



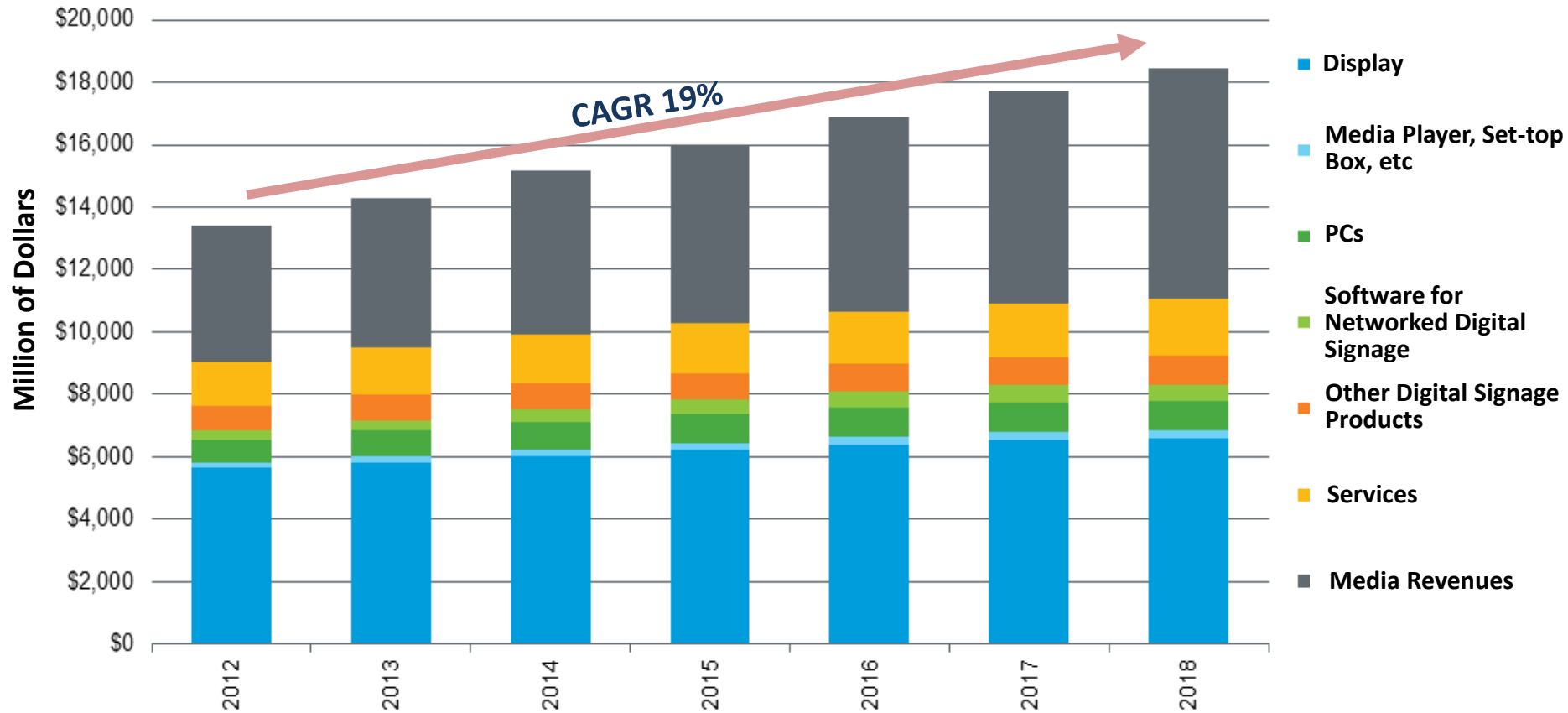
- 中國互聯網經濟盛行；運算需求高度成長 2016~2018: 20%成長
- “自主可控” 國產伺服器
- 中國伺服器戰略調整: 浪潮+Cisco; 惠普本土化戰略出售 “新華三”;

A SPEED



PC/AV Extension

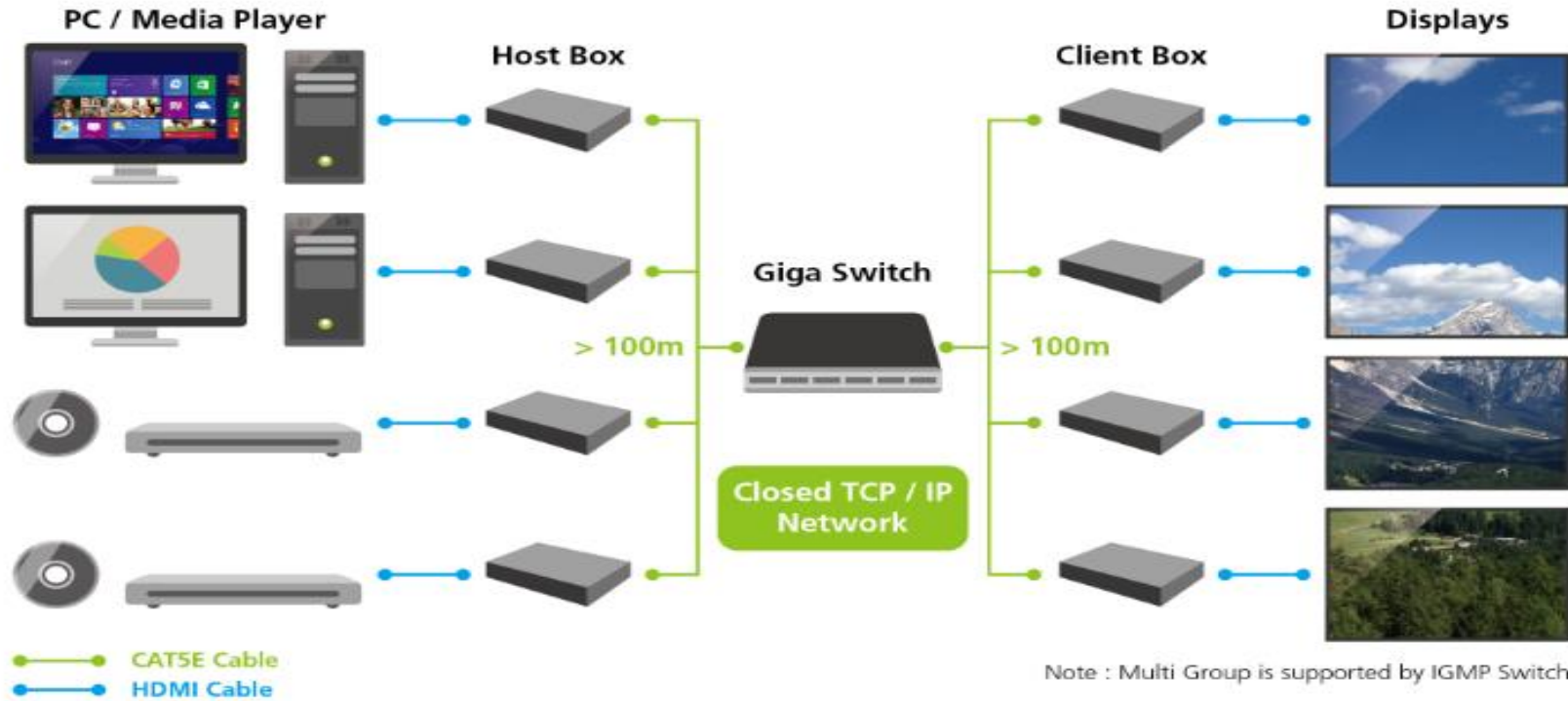
Worldwide Digital Signage & Professional Display Shipment Forecast



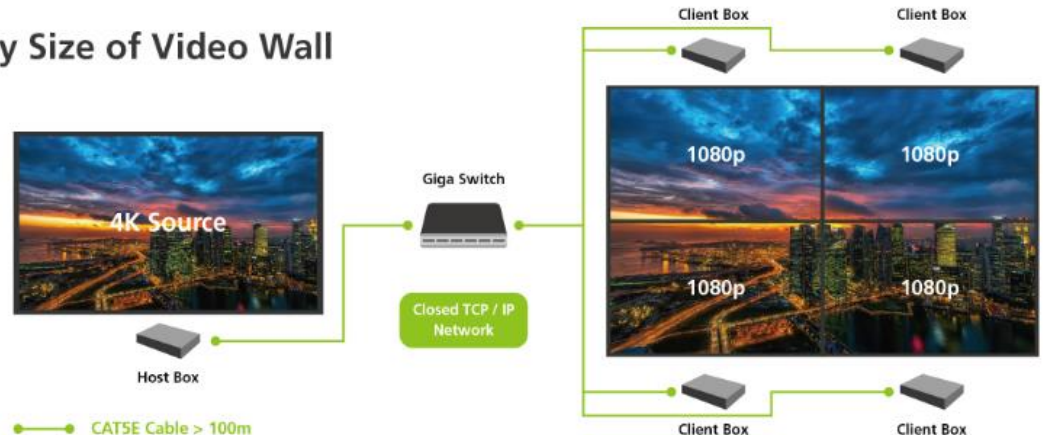
Source: IHS, 06/2015

Features & Benefits

Application System Topology



Any Size of Video Wall

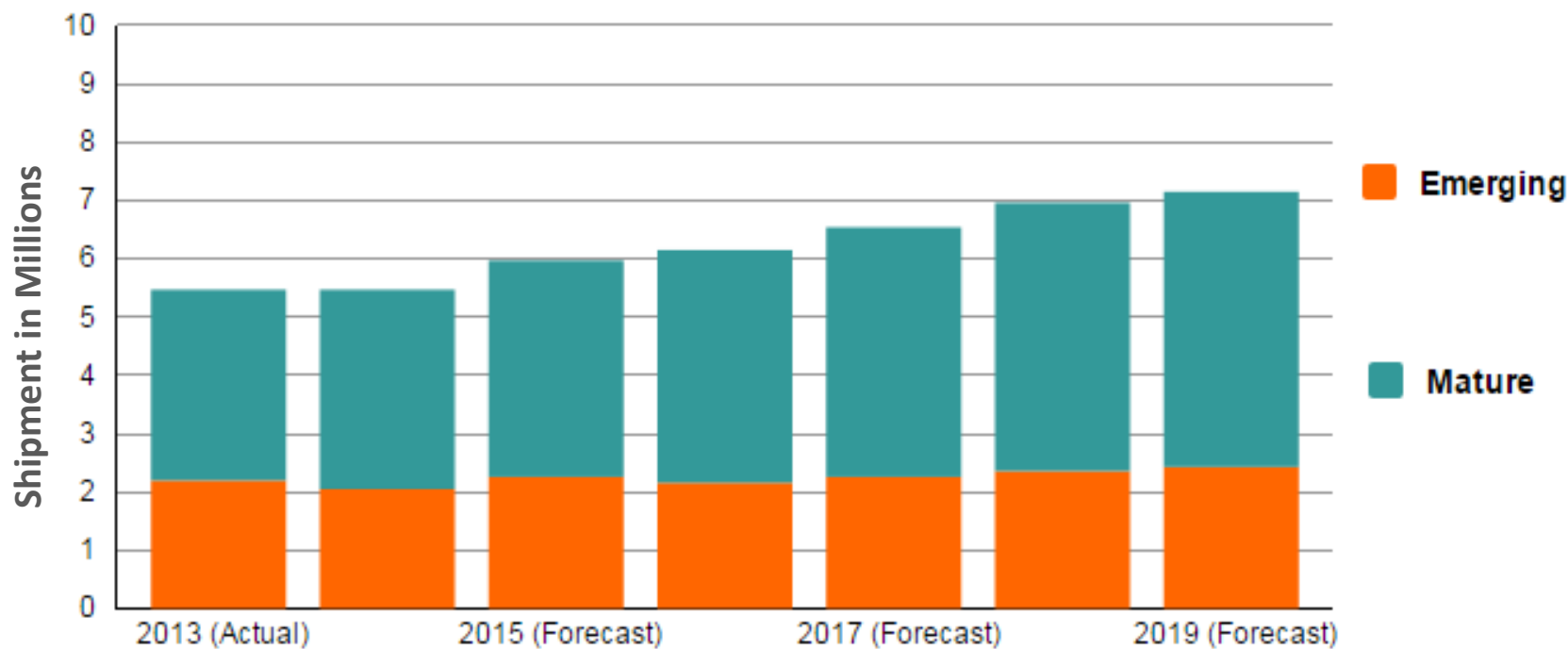


ASPEED



Desktop Virtualization

Worldwide Thin/Terminal Client Unit Shipments, 2013 – 2019 (IDC)



Major virtualization application software suppliers and competitive status:

Supply	Virtualization Software	Protocols	SoC Provider
VMWare	VMWare View	PCoIP	Teradici, TI
Citrix	XenDesktop	HDX	Ncomputing, TI
Microsoft	Hyper V	RPD/RemoteFX	ASPEED, TI

Desktop Virtualization Segment *ASPEED*

- Traditional x86 base Virtualization / Thin Client
 - Dominated by Citrix / VMWare
 - Expensive, annual virtualization fee
 - Hard to replace
- Desktop-as-a-Service (DaaS)
 - Government, public area, school, military
- Desktop Re-direction



Company Profile

Product & Technology

Acquisition

Financial Performance

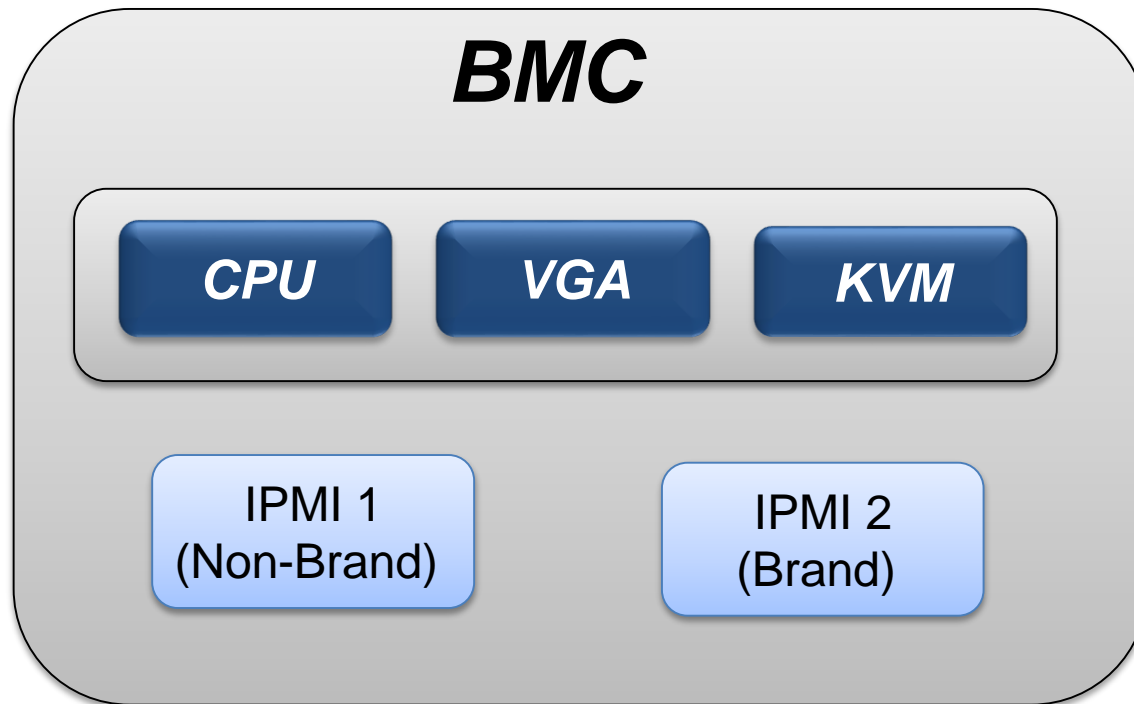
- **Target:** Broadcom Emulex Pilot™ Business (IP , Pilot™ product line , customers , Patents)
 - **Deal size:** 11,386,192 USD in cash, 2,022,000 ASPEED common stock
 - **Expected Closing Date:** 2016/09/1
-
- **Market Potential:** Emulex Pilot™ series Remote Server Management chip is widely acclaimed in the market
 - Push ASPEED to Brand Market
 - Expand Economies of scale
-
- **Will Grow Faster after the Acquisition**
 - Enable a faster entry to brand server market with Broadcom's existing customer base
 - Global Talents: Experienced Management and R&D team
 - Patent Portfolio
 - Reduce Price competition

*Financial Consulting: PricewaterhouseCoopers Legal;

*Legal Consulting: PricewaterhouseCoopers Legal

BMC Product Strategy-Integration **ASPEED**

- Intel Tinsley Generation
- Integrate ASPEED + Pilot
- Dual Brand Strategy
- Dual-IPMI: Maintain special spec , keep OEM/Branding variation



策略合作關係



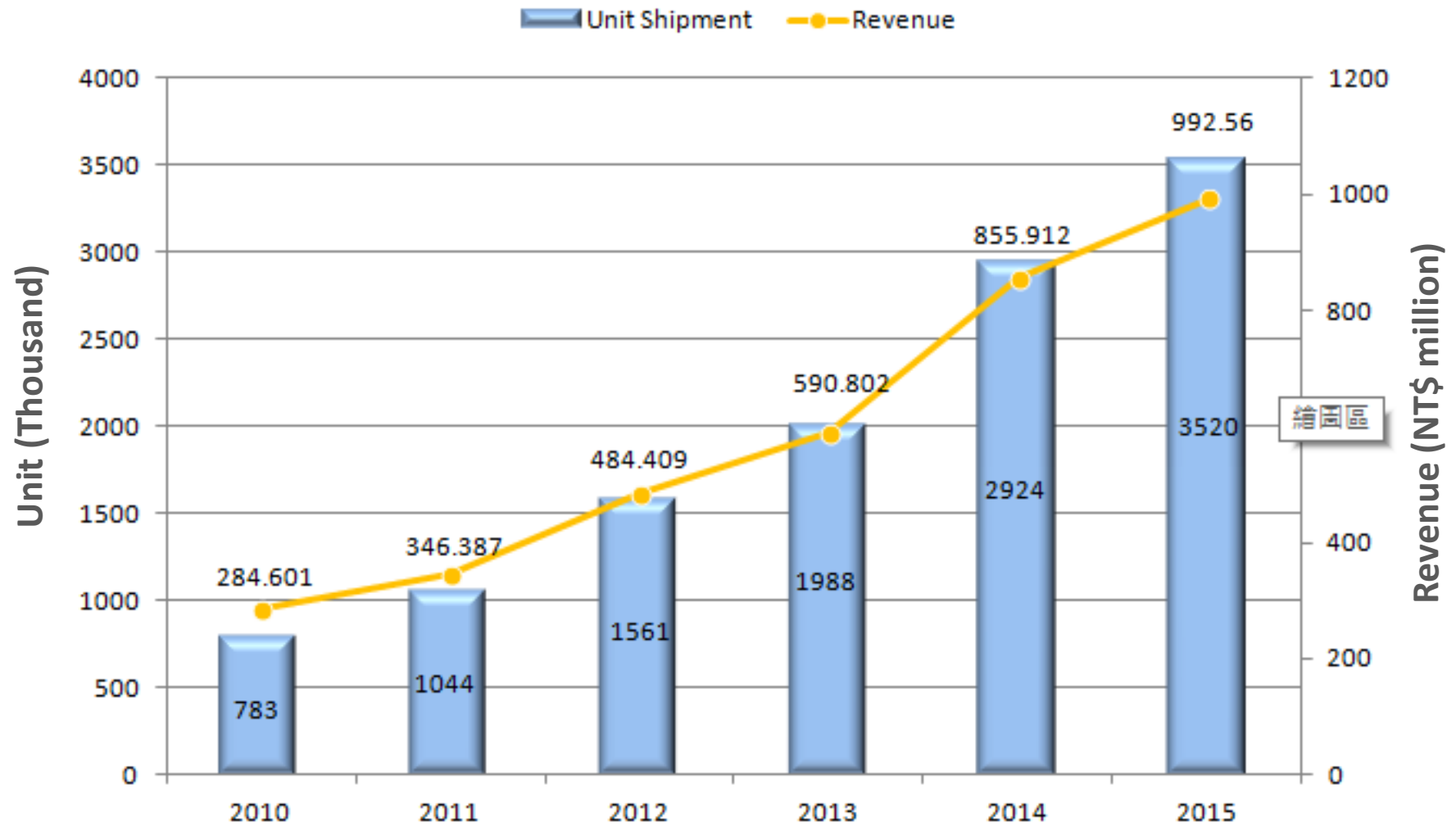
Company Profile

Product & Technology

Growth Driver

Financial Performance

Revenue & Shipment Growth



2016Q1 Sales & Profits



Unit : NTD 1,000	2015Q1	2016Q1	
	Amount	Amount	YoY
Sales Revenue	242,438	286,452	18.15%
Net Operating Profit	92,696	115,766	24.89%
Pre-Tax Profit	91,691	107,598	17.35%
Net Income	80,838	89,361	10.54%
EPS	2.57	2.83	10.12%

2015 Sales & Profits



Unit : NTD 1,000	2014	2015	
	Amount	Amount	YoY
Sales Revenue	855,912	992,560	15.97%
Net Operating Profit	305,358	368,076	20.54%
Pre-Tax Profit	325,214	389,165	19.66%
Net Income	280,701	339,908	21.09%
EPS	10.72	10.79	0.65%

Key Indices



Unit : NTD 1,000	2015Q1	2016Q1	
	Amount	Amount	YoY
Cash	875,886	939,319	7.24%
Account Receivable	129,585	218,781	68.83%
Inventory	62,015	64,408	3.86%
Debt	-	-	-
Shipment Qty (K/pcs)	849	1,010	18.96%

Monthly Sales



Unit : NTD 1,000	2015	2016	YoY Difference (%)
January	100,432	101,138	0.70%
February	75,686	80,030	5.74%
March	66,320	105,284	58.75%
April	72,242	105,681	46.29%
May	62,497	-	-
June	71,486	-	-
July	95,807	-	-
August	93,240	-	-
September	96,555	-	-
October	85,278	-	-
November	85,998	-	-
December	87,016	-	-
Total	992,560	392,133	
Jan. – Apr.	314,681	392,133	24.61%

Dividend Policy



	2008	2009	2010	2011	2012	2013	2014	2015
Cash dividend (F)	1.42	2.29	3.00	4.00	5.00	5.50	7.00	8.00*
Stock dividend (F)	2.00	2.00	1.42	0.00	0.00	0.00	2.00	0.00*
Dividend form capital reserves (F)	0.30	0.30	0.60	0.22	0.20	1.00	0.00	0.00*
Total Dividend	3.72	4.59	5.02	4.22	5.20	6.50	9.00	8.00*
EPS	4.86	5.64	5.66	4.77	6.50	7.40	10.72	10.79

Earning distributions:

- Employee bonus can not be less than 8%
- Directors bonus no higher than 3%
- With respect to the earnings available for distribution plus the previously cumulative undistributed retained earnings, the Board of Directors may present a proposal to distribute to the Shareholders by way of dividends at the annual general meeting for approval. Having considered the operational, financial and tax factors, including the Company being in the growing stage during the business life cycle and the future expansion projects, any remaining profits may be distributed in the form of cash dividends and/or shares, and the cash dividends shall be no less than 10% of such remaining profits to be distributed.

*The appropriations of earnings for 2015 are to be presented for approval in ASPEED's shareholders' meeting to be held on June 29, 2016 (expected).



Thank you