

宏碁公司

2006年第一季
投資法人說會

民國95年4月28日

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合併財務報表

詹浩

財務長

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第一季合併損益表

(新台幣百萬)	95年 第一季		94年 第一季		變動
營收	82,996	100%	65,710 ^(b)	100%	+26%
毛利	8,844	10.7%	7,981	12.1%	+11%
營業費用	6,919	8.3%	6,041	9.2%	+15%
營業收益	1,925	2.3%	1,940 ^(b)	3.0%	* ^(b)
非營業收益	3,307	4.0%	618		
稅前淨利	5,232	6.3%	2,558		
稅後淨利	4,021	4.8%	2,145		
每股盈餘	1.82		0.97		

附註: (a)95年第一季數字未經會計師正式審核

(b)95年第一季營業收益與94年第一季(扣除一次性資產處分獲利)相較, 成長率約為33%

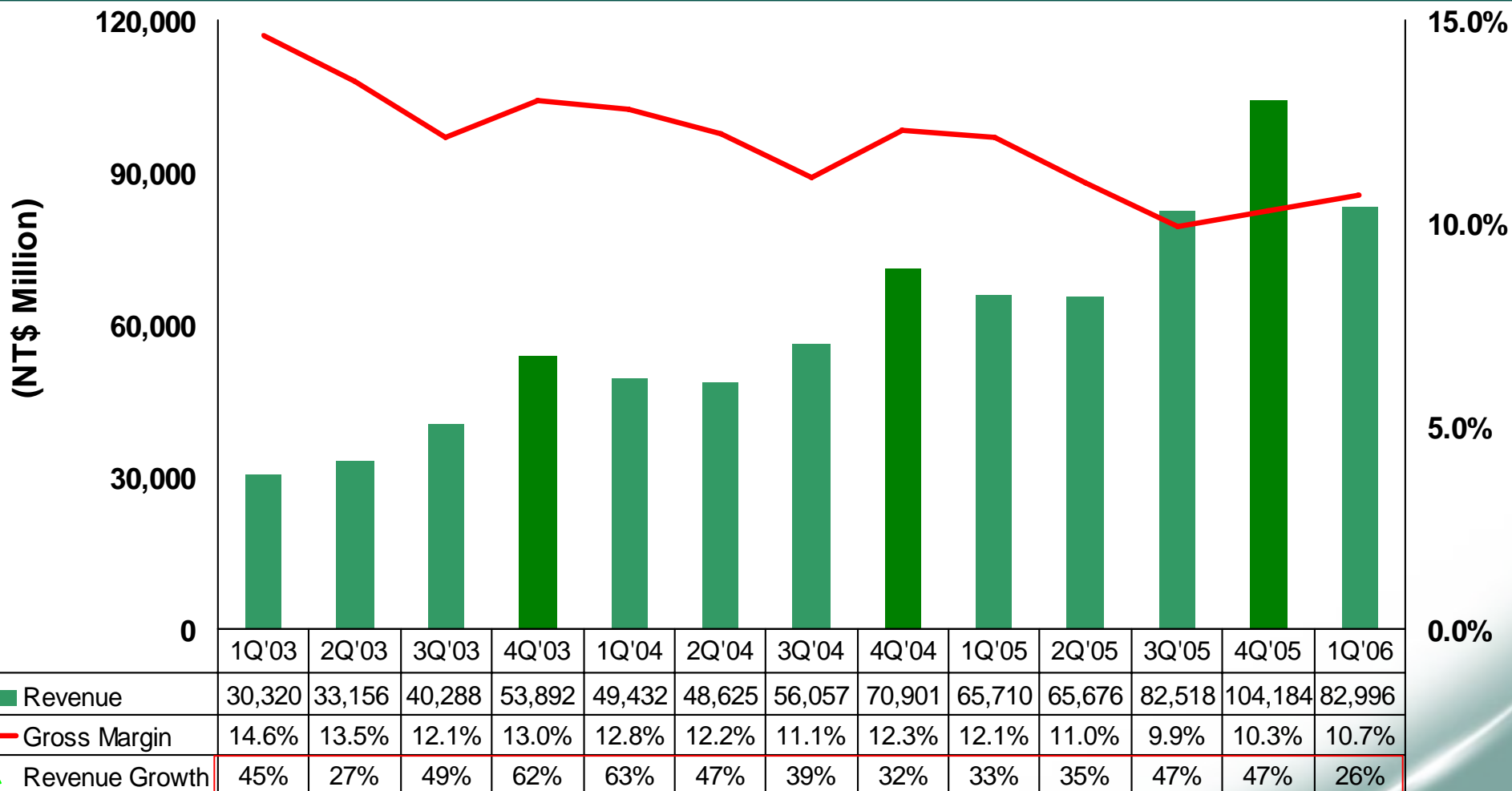
民國95年財務預測達成率

(新台幣百萬)	實際 1Q'06	財測 1Q'06	達成率 %	財測 Y2006	達成率 %
營收	82,996	81,912	101.3%	400,029	20.8%
營業收益	1,925	2,059	93.5%	10,779	17.9%
非營業收益	3,307	1,734		2,535	
稅前收益	5,232	3,793	137.9%	13,314	39.3%
稅後收益	4,021	3,018	133.2%	10,018	40.1%

附註: (a)95年第一季數字未經會計師正式審核

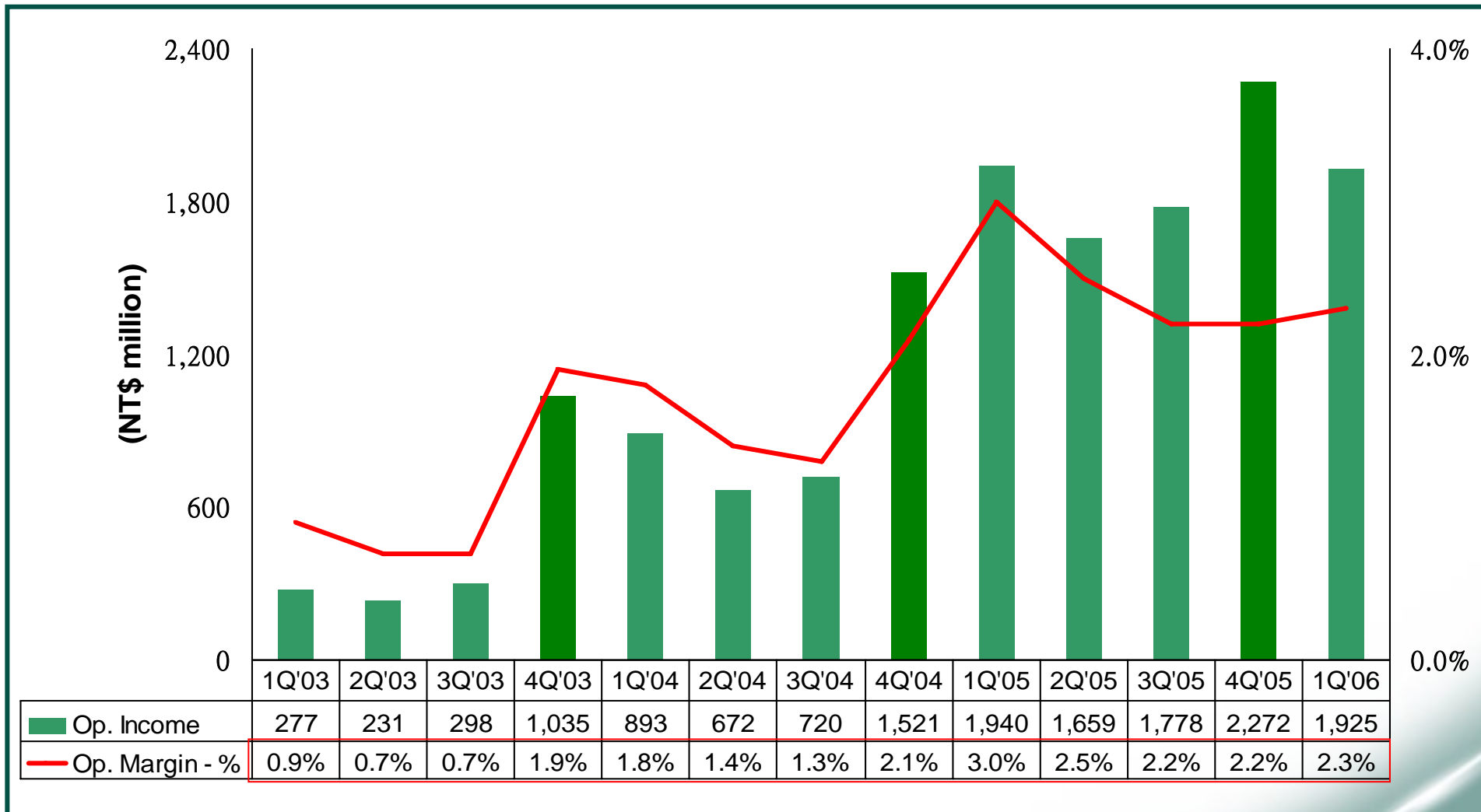
合併營收與毛利率趨勢

Q1, 2006 Revenue Growth: +26% Y/Y



附註: (a)95年第一季數字未經會計師正式審核

合併營業收益趨勢



附註: (a)95年第一季數字未經會計師正式審核

合併損益表

(新台幣百萬)

95年3月31日

流動資產		
現金及約當現金	29,692	17%
金融資產-流動	7,876	4%
應收票據及帳款	71,771	41%
存貨	26,300	15%
其他	7,618	4%
總流動資產	143,258	82%
長期股權投資		
金融資產-非流動	4,471	2%
不動產及機器設備廠房	9,470	5%
其他	5,249	3%
總資產	175,759	100%
負債及股東權益		
應付帳款	67,802	39%
其他流動負債	31,088	17%
流動負債	98,890	56%
總負債	101,813	58%
股東權益	73,946	42%

財務比率

- ◆ 流動比率 : 145%
- ◆ 速動比率 : 111%
- ◆ 負債比率 : 58%
- ◆ 負債/股東權益比率: 138%

主要轉投資

	持股比重 %	市值 (新台幣百萬)	淨值 (新台幣百萬)	潛在獲利 (95年4月26日)
主要持股				
明基	5.3%	3,712	1,704	2,008
緯創	23.8%	11,267	5,877	5,390
台積電	0.1%	2,485	706	1,779
鴻海	0.1%	869	133	736
開發金控	1.0%	1,388	1,263	125
台灣固網	3.3%	1,233*	2,100	(867)
其他**		8,373	7,122	1,251
合計		29,327	18,905	10,422

股利政策與員工分紅

◆ 股利政策 (元/股)

年	每股盈餘	股票	現金
2002	4.46	1.033	2.066
2003	3.61	0.505	2.525
2004	3.38	0.6	2.3
2005	3.83	0.2	3.0

◆ 員工分紅 (90%稅後盈餘加減特別盈餘公積迴轉)

年	股票	現金
2002	7%	1%
2003	6.4%	1.6%
2004	6.4%	1.6%
2005	4.0%	4.0%

* 10% 法定盈餘公積

Business Review

Gianfranco Lanci

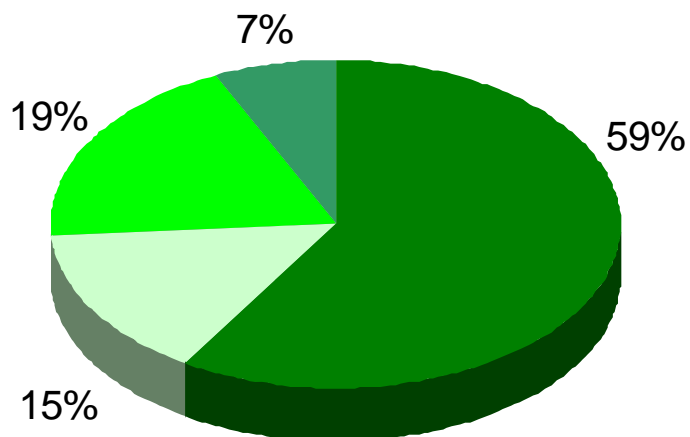
President

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IT Product Revenue Breakdown

Q1, 2006

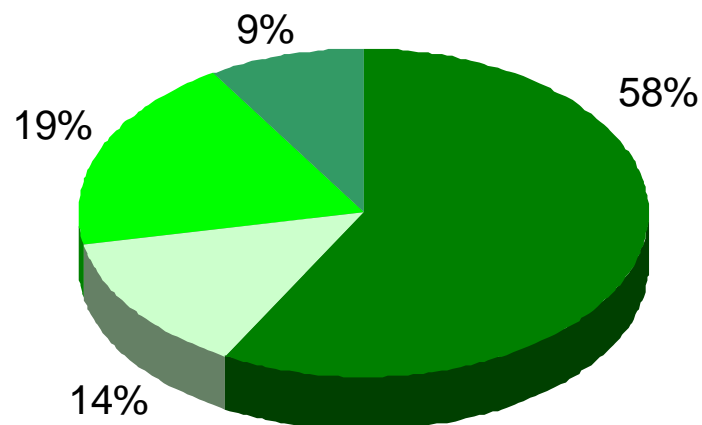
NT\$71,782 Million



■ Notebook ■ Desktop PC
■ Display ■ Others

Q1, 2005

NT\$52,903 Million



■ Notebook ■ Desktop PC
■ Display ■ Others

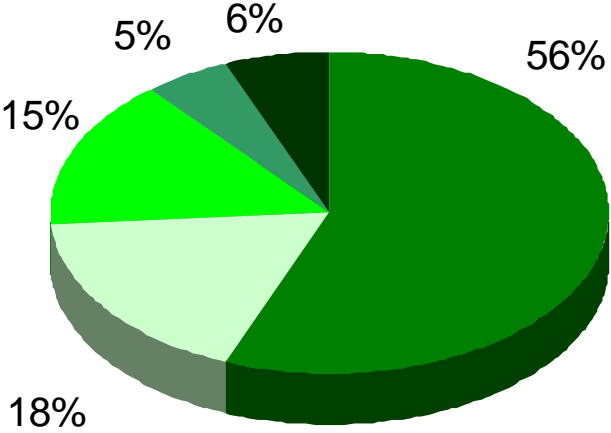
Note: Others include servers, projector and IA products

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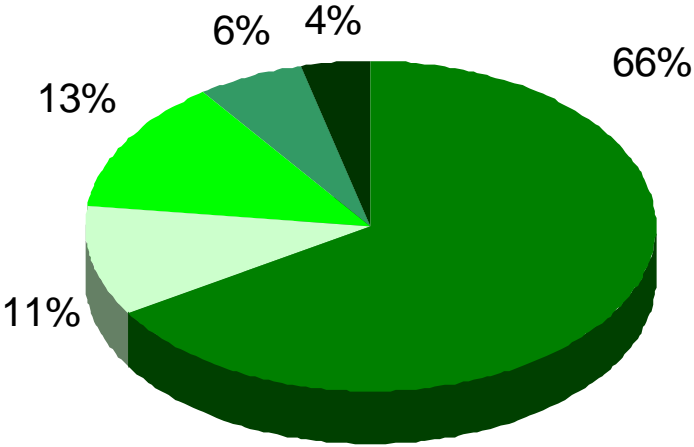
IT Product Revenue Breakdown by Geography

Q1, 2006
NT\$71,782 Million

Q1, 2005
NT\$52,903 Million



- EMEA
- Asia Pacific
- China
- Pan America
- Taiwan & HK

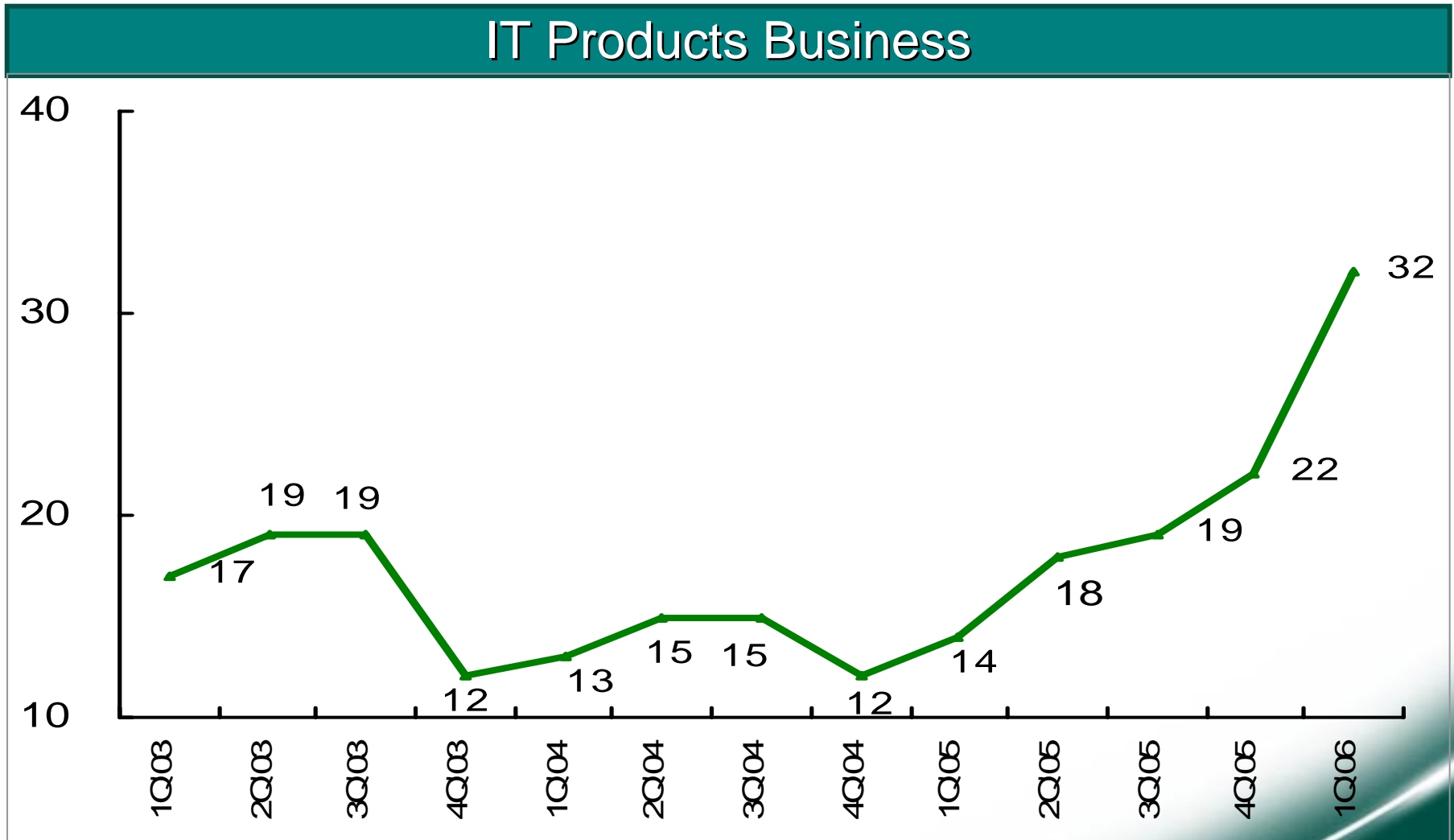


- EMEA
- Asia Pacific
- China
- Pan America
- Taiwan & HK

Note: (a) Asia Pacific excludes Greater China (Taiwan, HK, and Mainland China)
 (b) EMEA stands for Europe, Middle East and Africa

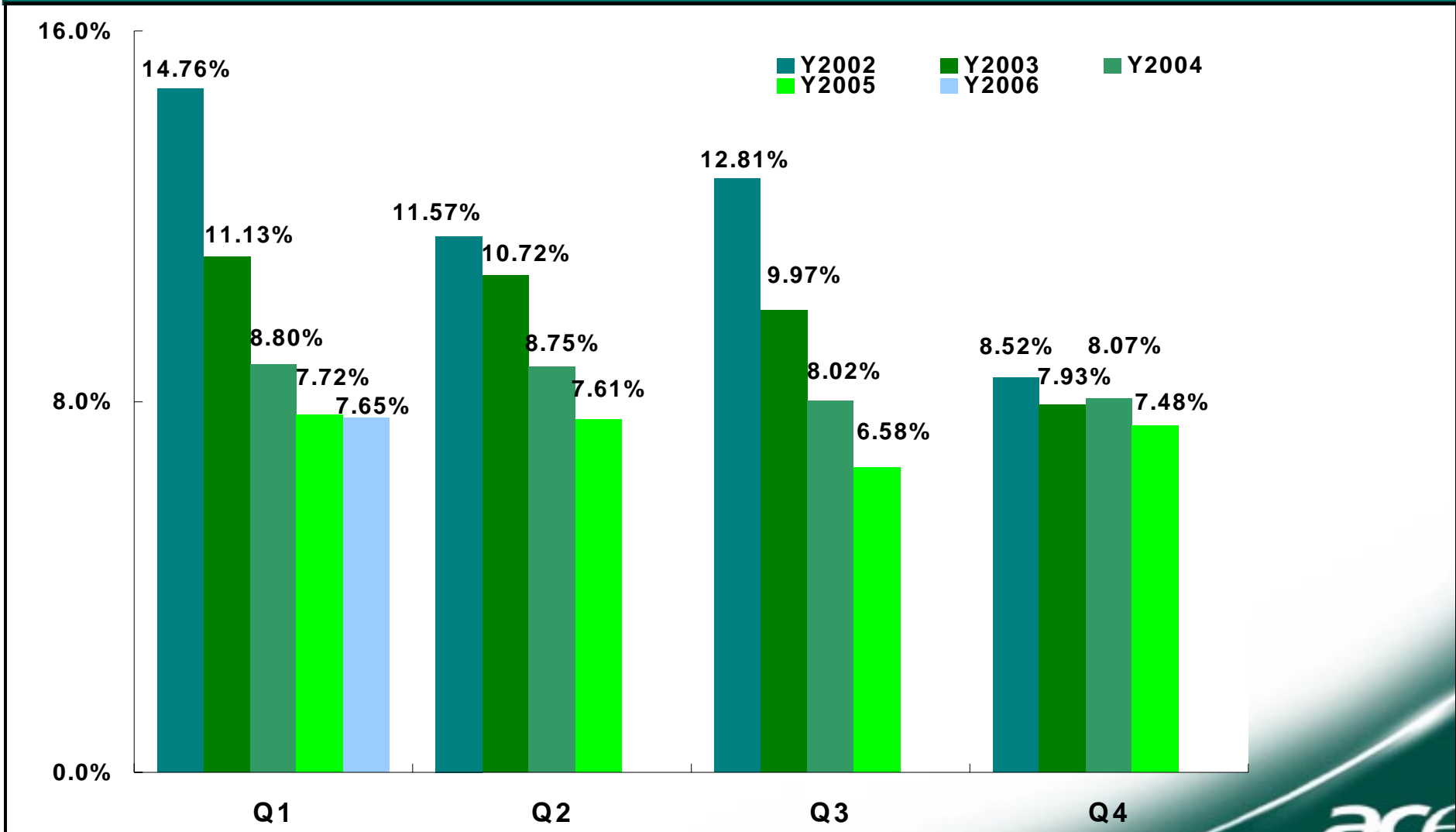


Inventory Turnover Days (ADS)



Operating Expenses % Trend

IT Product Business




Acer Business Status & Strategy

J.T. Wang

Chairman & CEO

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I . Top 5 PC Brands Worldwide (1Q'06)

Rank		Market Share			Unit Growth
		1Q'06	4Q'05	1Q'05	YoY
1	Dell	16.5%	16.3%	16.9%	10.2%
2	HP	14.9%	15.0%	13.8%	22.3%
3	Lenovo	6.0%	6.9%	6.1%	10.5%
4		5.0%	5.5%	3.9%	45.5%
5	F.S.	3.9%	3.9%	4.2%	6.6%
Overall Market					13.1%

Source: Gartner Dataquest (April, 2006)

Remarks

1. Acer and HP gained market share from Q1'06 YoY for unit shipment; Acer's growth was more than double of HP's. Other top-five players experienced declining share.
2. Acer's market share was 1% less than Lenovo, but our growth rate more than quadrupled Lenovo's. We have the opportunity to become world's No.3 PC brand in 2007.
3. HP's growth rate bettered Dell in the past six months. HP is Acer's major competitor at this stage.

II. Acer's 2006 Financial Forecast

1. Consolidated revenue: NT\$400 billion

PAT: NT\$10 billion

2. High confidence in achieving targets despite of intensive competition.

3. Revenue: Better-than-expected growth in the U.S. and China can compensate lower growth in other regions.

4. PAT: Better-than-target non-operating income gives Acer head start in achieving total PAT of NT\$10 billion.
5. Operating Income: We consider it highly possible to keep within the range of $\pm 10\%$ compared with our 2006 financial forecast.

III. Business Growth Strategy

We will continue to pursue fastest growth when operating margin can be maintained in the range of 3% for Acer's IT product business by 2007. Balancing revenue growth and profit from the U.S. market is our key objective.