

D-Link[®]
Building Networks for People

A low-angle photograph of several flagpoles extending upwards against a clear blue sky. Various national flags are flying from the poles, including the United States flag, the flag of the Republic of China (Taiwan), and the flag of the Republic of Korea.

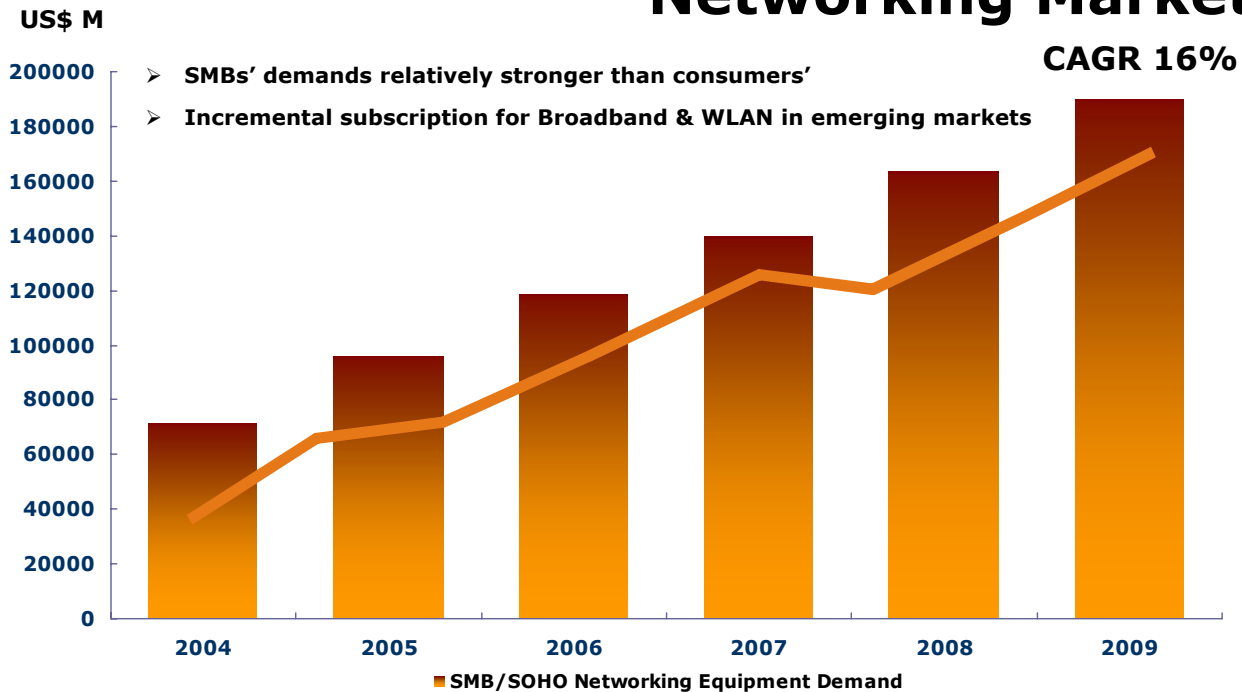
Credit Suisse 2007 Taiwan Conference

September 12, 2007



Industry & Corporate Updates

WW SMB and SOHO Networking Market



Source: IDC, FY2006

1H07 Income Statement & YoY Comparison

Unit: NT\$ million	1H07		1H06		YoY % Change
	AMT	%	AMT	%	
Net Sales	15,345	100.0	13,717	100.0	11.9
Cost of Goods Sold	10,005	65.2	9,292	67.7	7.7
Gross Profit	5,340	34.8	4,425	32.3	20.7
Operating Expenses	4,148	27.0	3,663	26.7	13.2
Operating Income	1,192	7.8	762	5.6	56.4
Total Non-Op. Inc. (Loss)	699	4.5	405	2.9	72.6
Income Before Tax	1,891	12.3	1,167	8.5	62.0
Tax (Exp.) / Income	56	0.4	(163)	(1.2)	(134.4)
Net Income	1,947	12.7	1,004	7.3	93.9
Minority Interest	(19)	(0.1)	(17)	(0.1)	11.8
Consolidated Income	1,928	12.6	986	7.2	95.5
EPS (NT\$)	2.82		1.44		95.5

* Calculated by fully diluted basis of 683.8mln shares

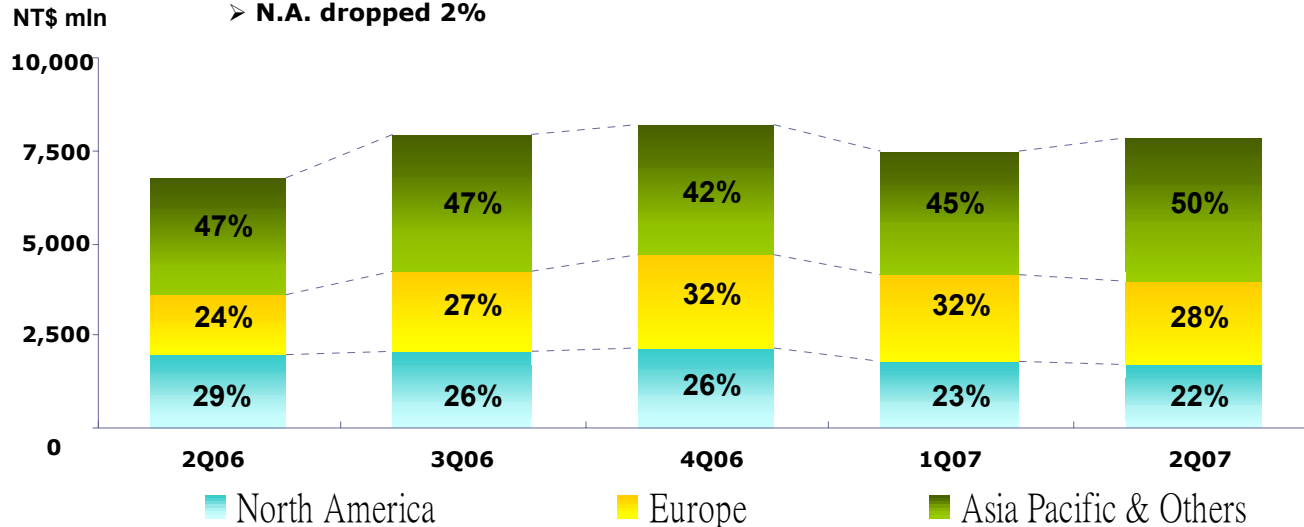
* The numbers are pro forma

Quarterly Revenue by Regions

Brand Only

2Q07 revenue up 4% QoQ

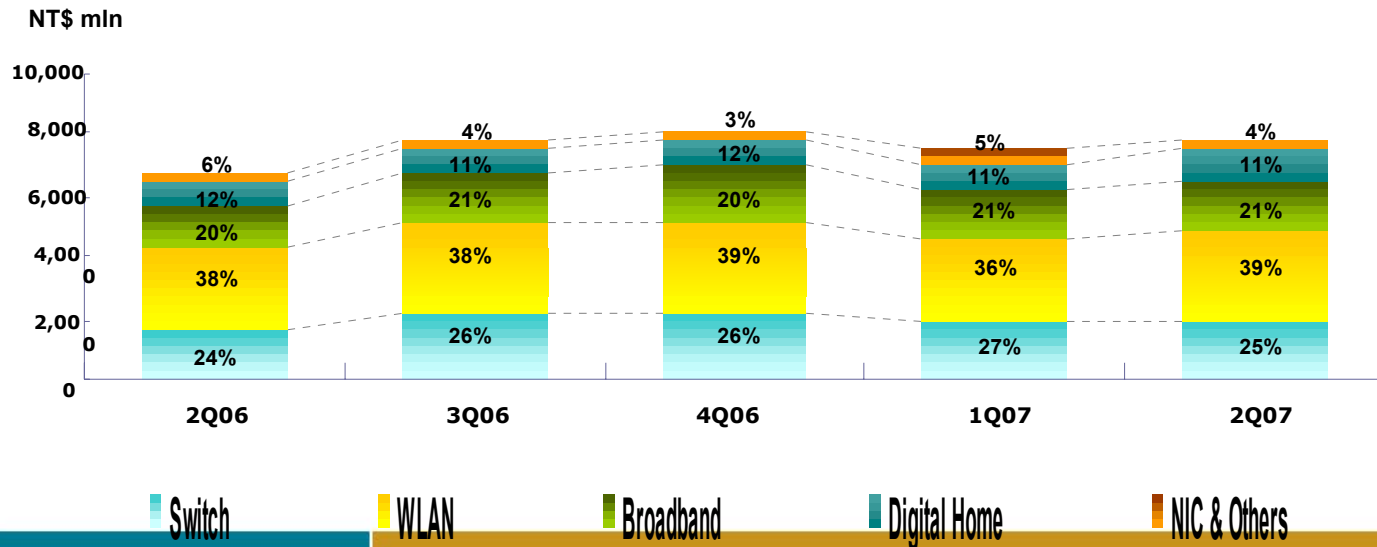
- Emerging markets & AsiaPac jumped 15%
- Europe decreased 7%
- N.A. dropped 2%



Quarterly Revenue by Products Brand Only

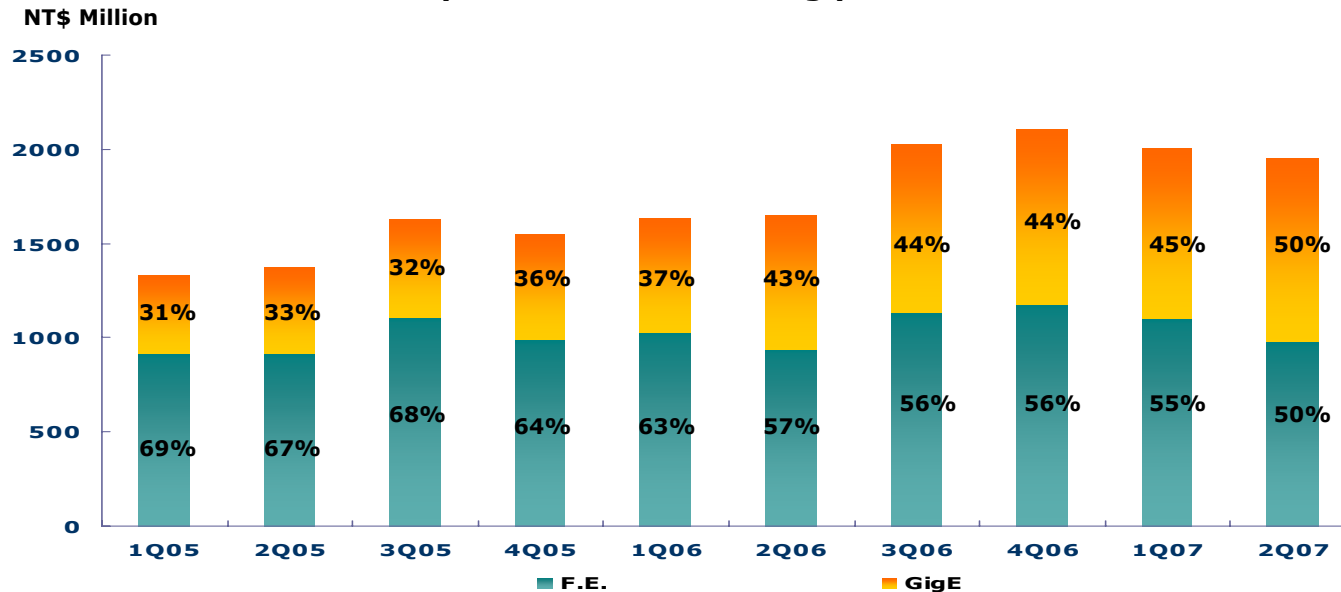
2Q/07 revenue QoQ comparison:

- Switch down 2%
- WLAN increased 12%
- Broadband inched 3%
- Digital Home up 13%



D-Link Switch

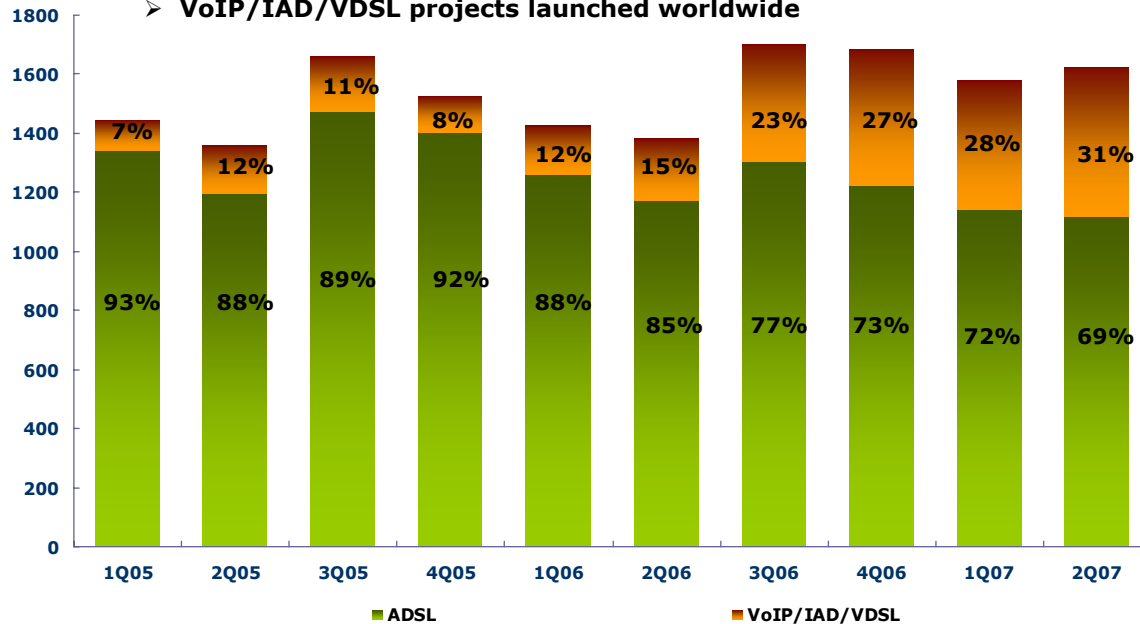
- **SMB demands for switches seasonally strong**
- **Deferral shipments in Russia being processed**



D-Link Broadband

NT\$ Million > Remaining cutting down low margin business for ADSL

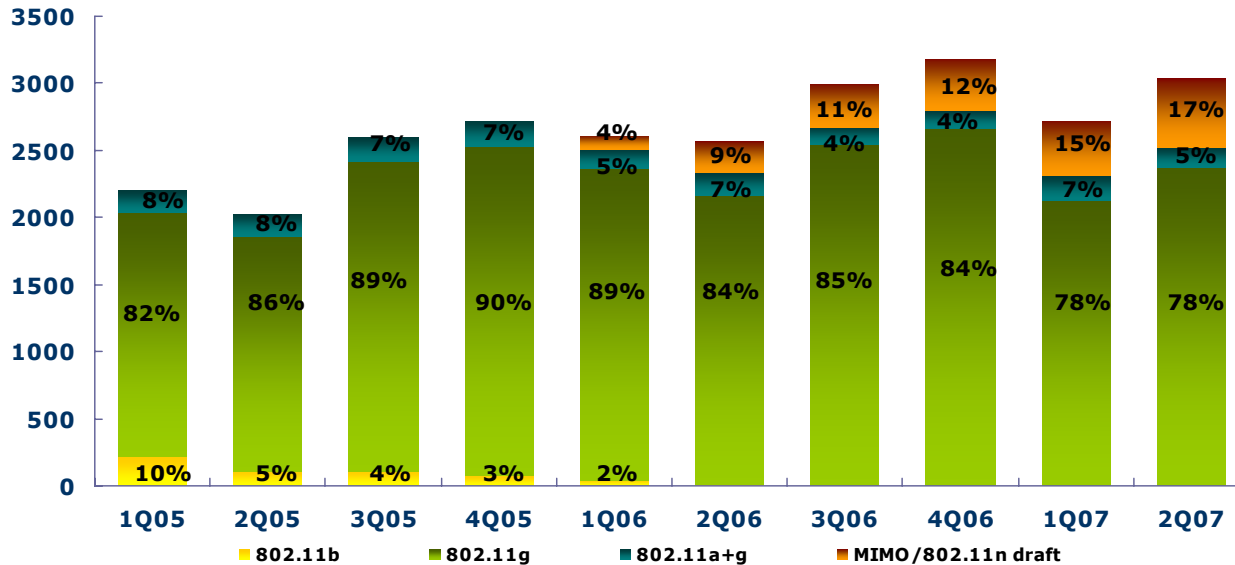
> VoIP/IAD/VDSL projects launched worldwide



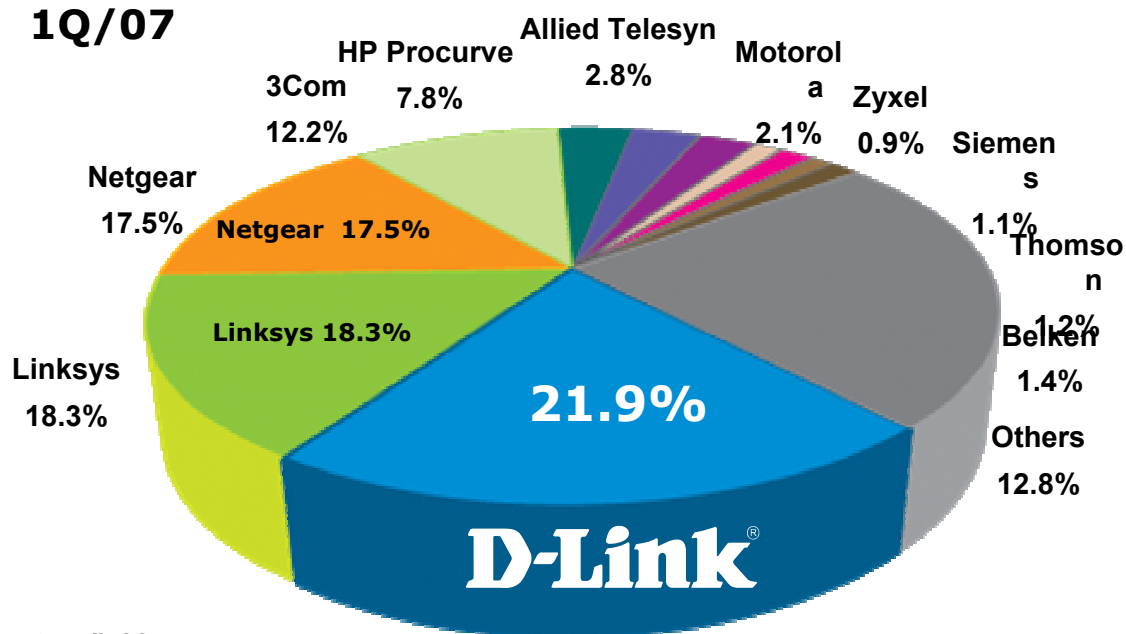
D-Link WLAN

- Back-to-school for Pre-N in N.A. & Europe
- Commenced to ship Pre-N in major cities in emerging markets & APAC

NT\$ Million



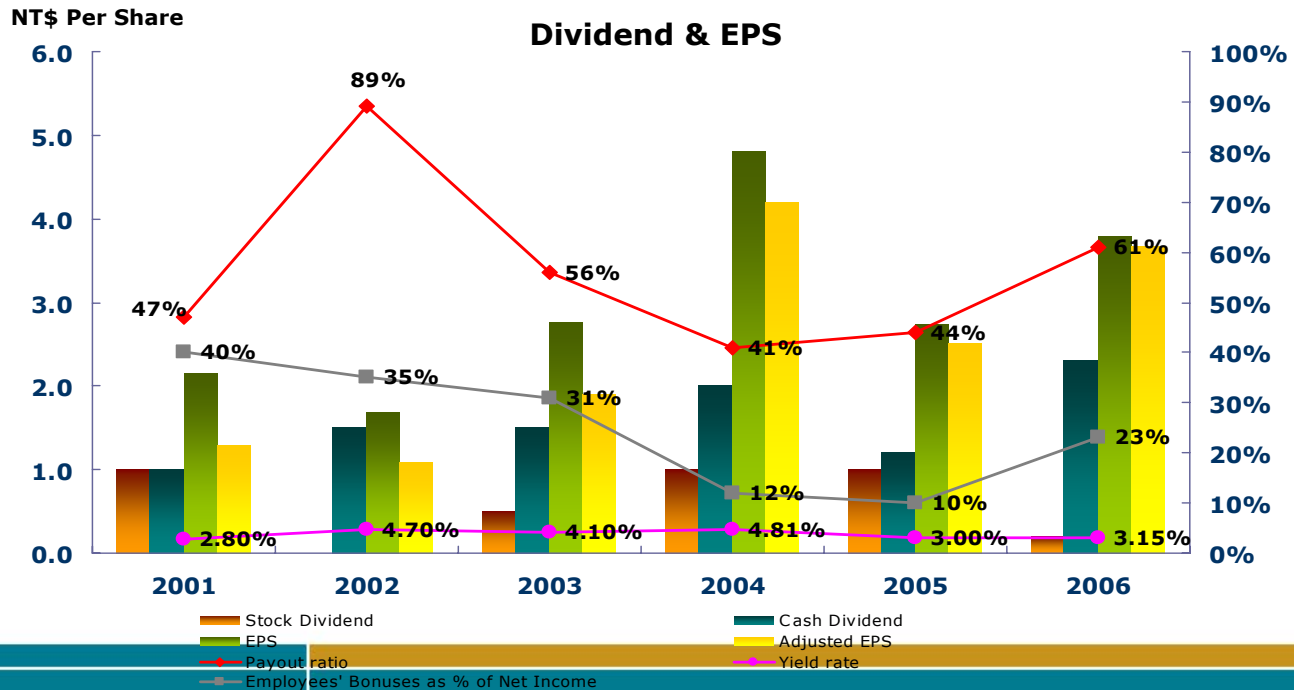
#1 in SOHO/SMB Market



Source: Compiled from
 In-Stat Q1 2007 Wireless LAN Equipment Market Share Report
 In-Stat Q12007 Ethernet LAN Switch Market Share Report
 In-Stat Q1 2007 Broadband Equipment Market Share Report

High Dividend Payout

- Payout more cash over stock
- Limited employees' bonuses impact
- High yield rate



Longer Term Business Model

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>Model</u>
Sales Growth (%)	5%	14%	12%	10-15%
Gross Margin (%)	31%	34%	35%	35-36%
Operating Margin (%)	5%	8%	9%	9-10%
Tax Exp. (% of PBT)	20%	15%	17%	18-20%
ROE (%)	14%	18%	19%	18-20%


* All of the figures are pro forma & brand only

** FY07 & Model's figures are estimated

Q & A

*For complete financial and
press releases, please visit
<http://ir.dlink.com>*

D-Link[®]
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2007年瑞士信貸
台灣法人說明會

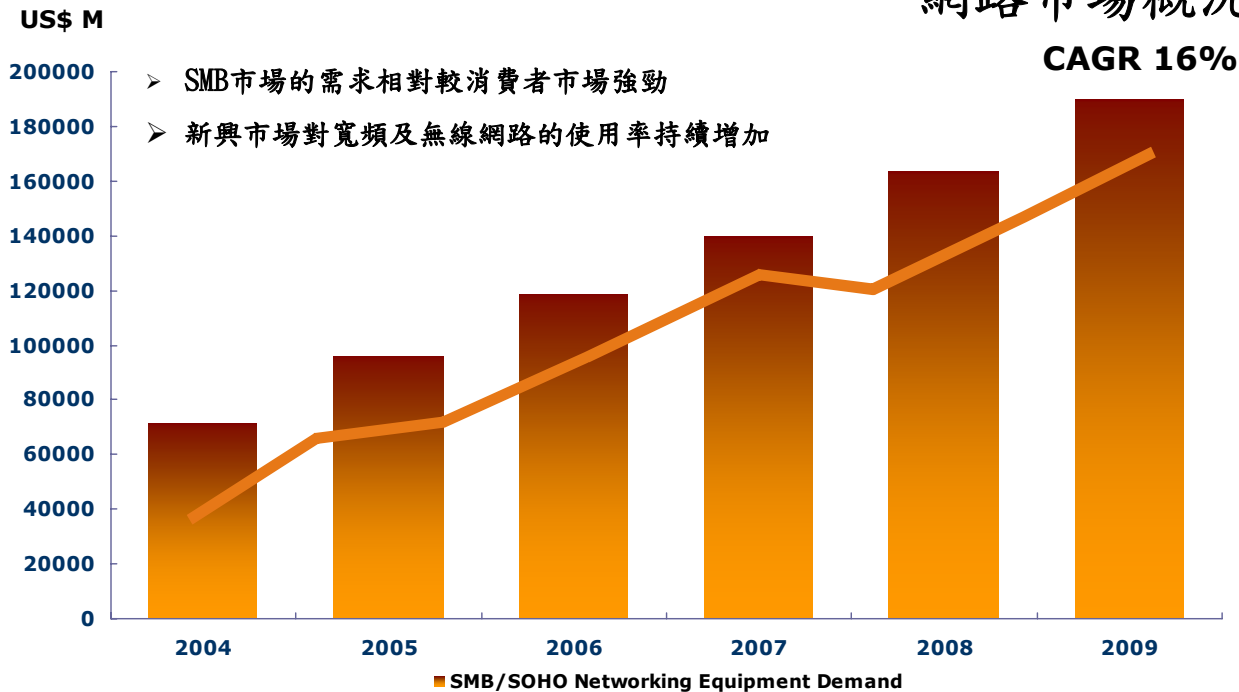
2007年9月12日

Safe Harbor Statement

All numbers are consolidated. Except for statements in respect of historical matters, the statements contained in this release are "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of D-Link Corporation to be materially different from any future performance, financial condition or results of operations implied by such forward-looking statements.

產業 & 公司近況

全球 SMB and SOHO 網路市場概況



Source: IDC, FY2006

1H07 損益表—今年上半年與去年同期比較

Unit: NT\$ million	1H07		1H06		YoY % Change
	AMT	%	AMT	%	
銷貨收入淨額	15,345	100.0	13,717	100.0	11.9
銷貨成本	10,005	65.2	9,292	67.7	7.7
營業毛利	5,340	34.8	4,425	32.3	20.7
營業費用	4,148	27.0	3,663	26.7	13.2
營業收益	1,192	7.8	762	5.6	56.4
總營業外費用&損失	699	4.5	405	2.9	72.6
稅前淨利	1,891	12.3	1,167	8.5	62.0
所得稅費用	56	0.4	(163)	(1.2)	(134.4)
淨利	1,947	12.7	1,004	7.3	93.9
少數股權	(19)	(0.1)	(17)	(0.1)	11.8
合併淨利	1,928	12.6	986	7.2	95.5
每股紅利 (台幣\$)	2.82		1.44		95.5

* Calculated by fully diluted basis of 683.8mln shares

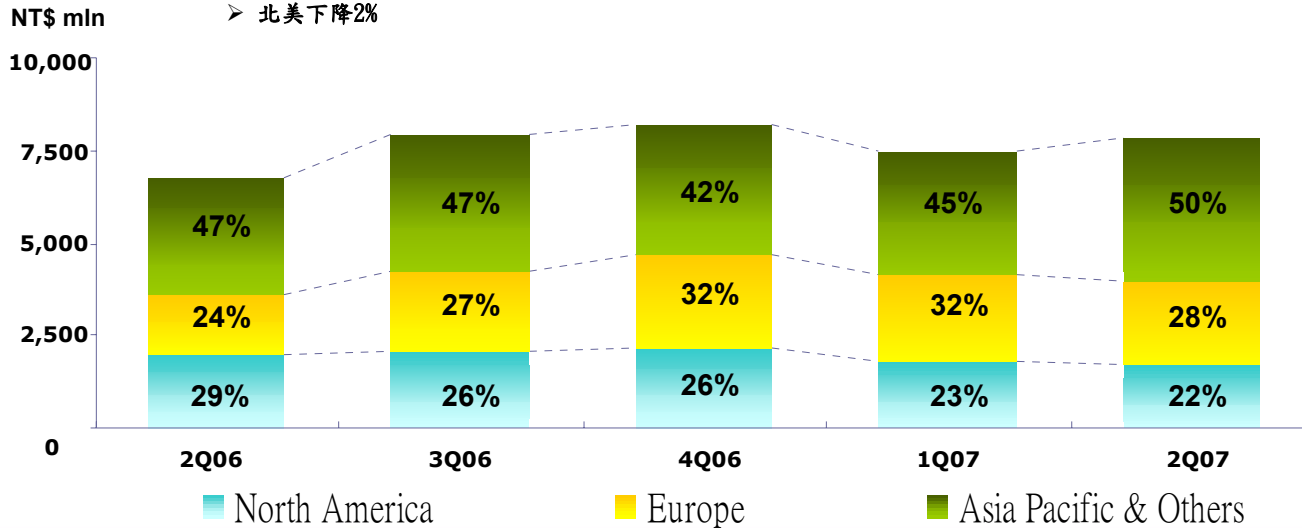
* The numbers are pro forma

各區域每季營收概況

品牌營收

2Q07營收較上一季成長 4%

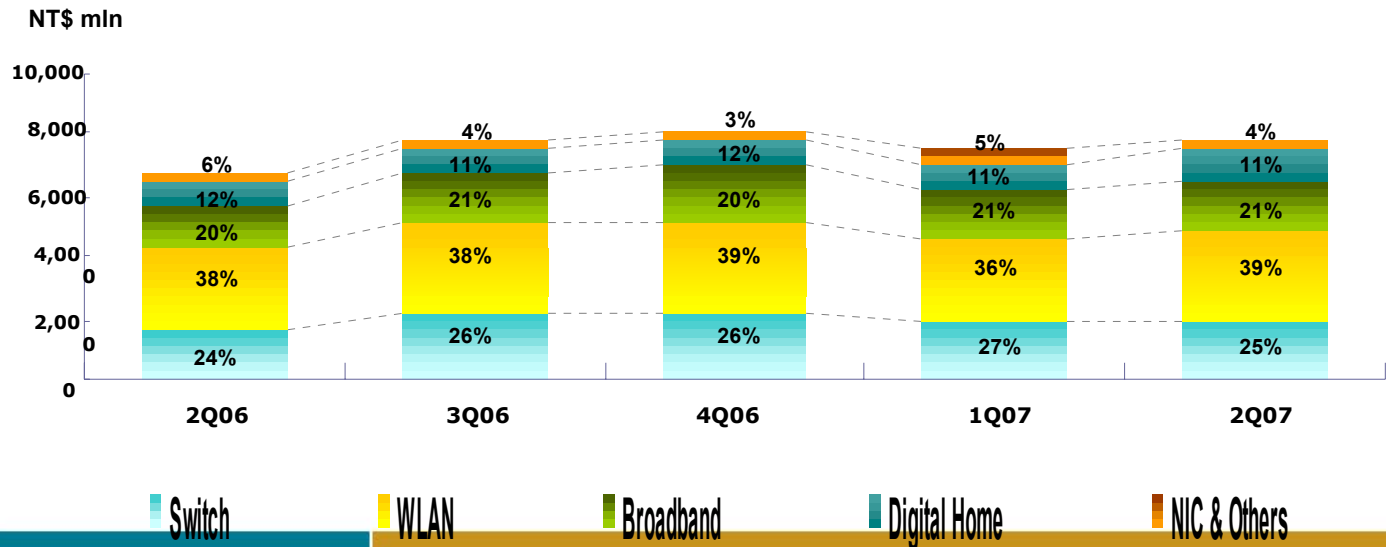
- 新興市場 & 亞太地區成長15%
- 歐洲下降7%
- 北美下降2%



每季營收概況—產品別區分 品牌營收

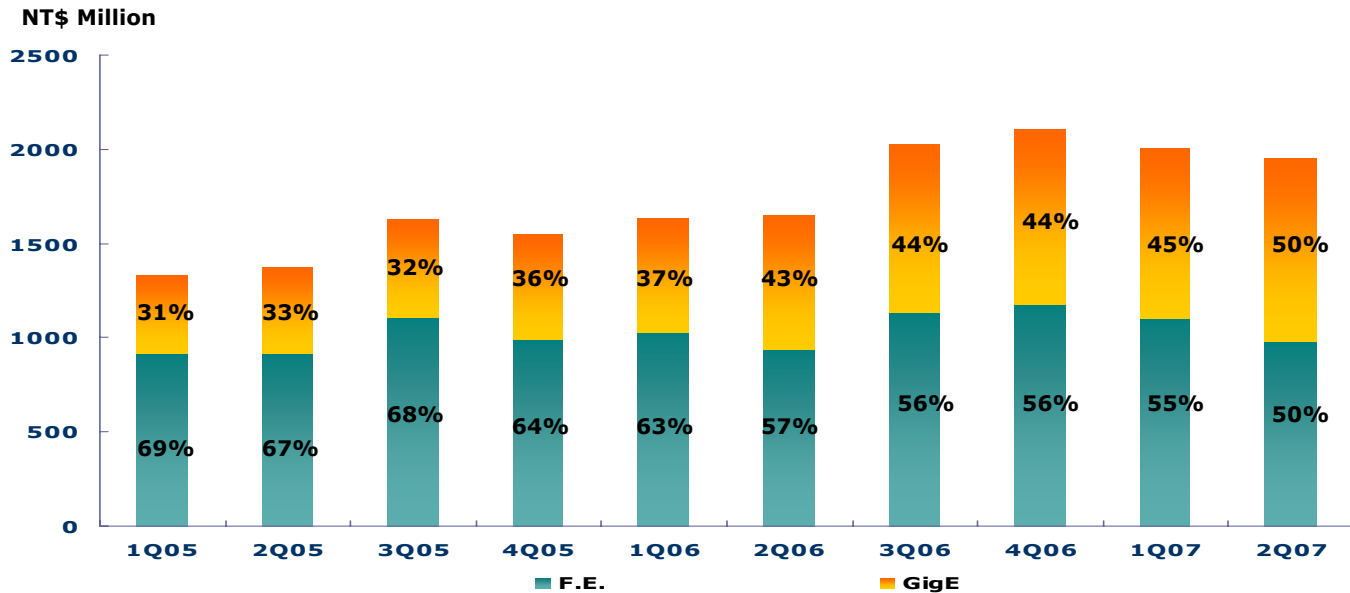
2Q/07 營收與上一季百分比比較:

- 交換器下降2%
- 無線網路產品成長12%
- 寬頻產品持平成長3%
- 數位家庭產品成長13%



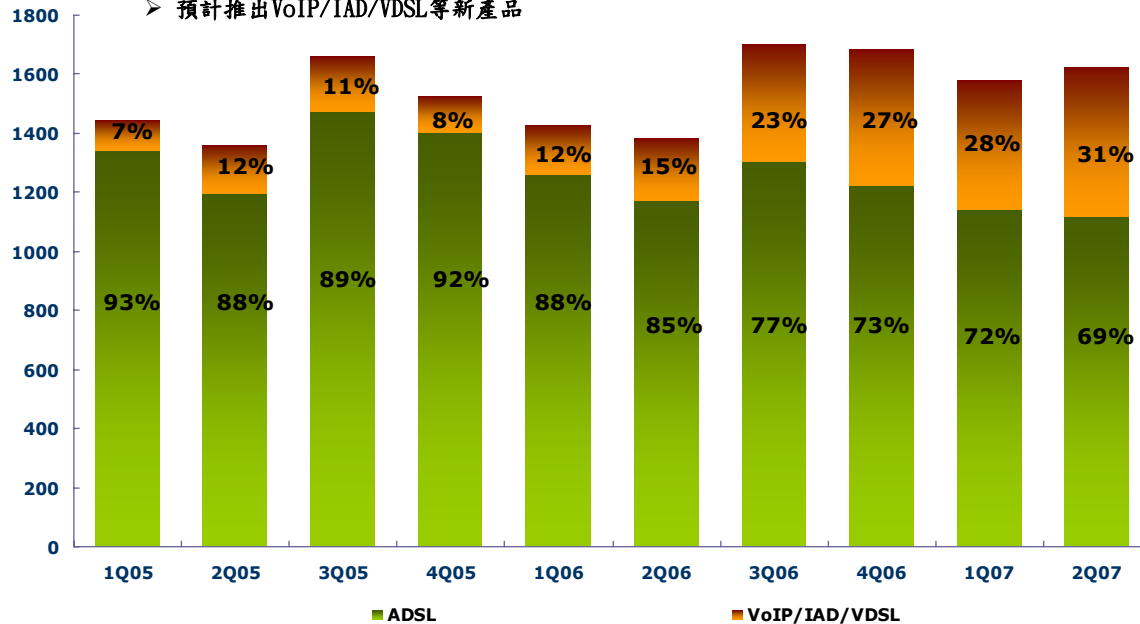
交換器出貨

- SMB市場對交換器的季節性需求變強
- 蘇俄地區的遞延性出貨已獲解決



寬頻產品出貨

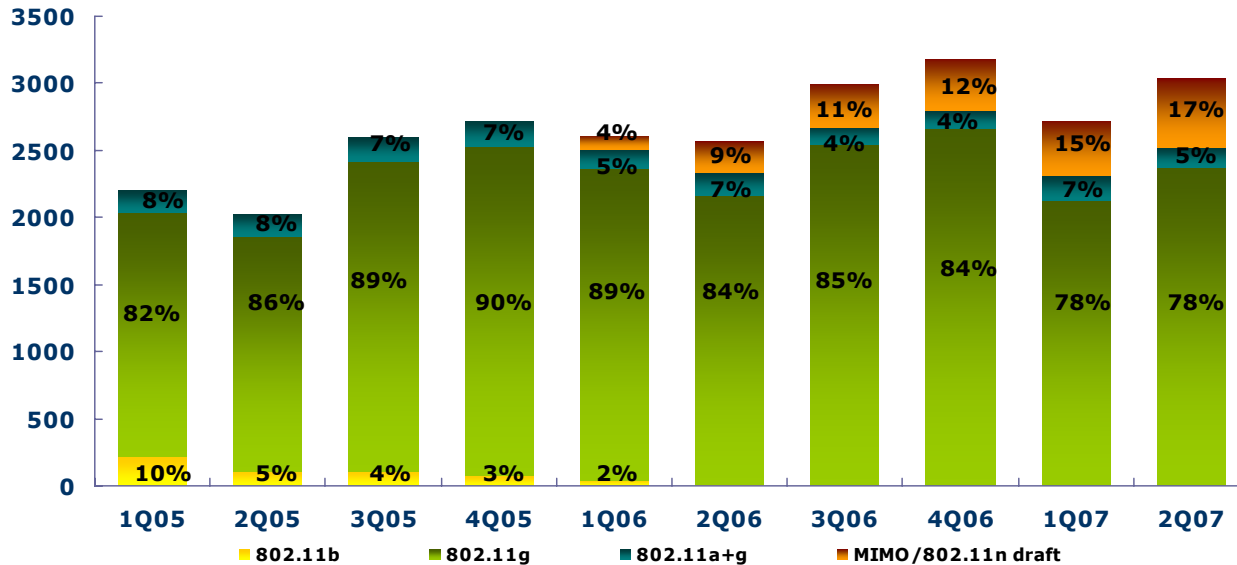
- NT\$ Million
- ADSL出貨持續減少低利潤之業務
 - 預計推出VoIP/IAD/VDSL等新產品



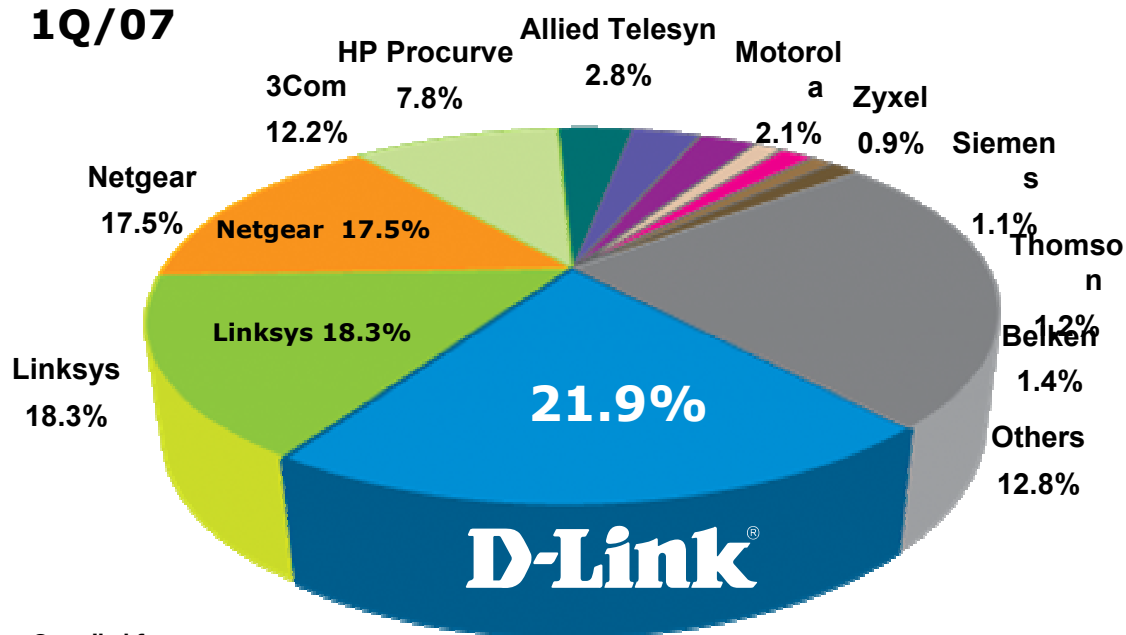
無線網路產品出貨

- 北美及歐洲市場Pre-N產品將於9月返校潮引發買氣
- Pre-N產品將於新興市場及亞太區主要城市上市

NT\$ Million



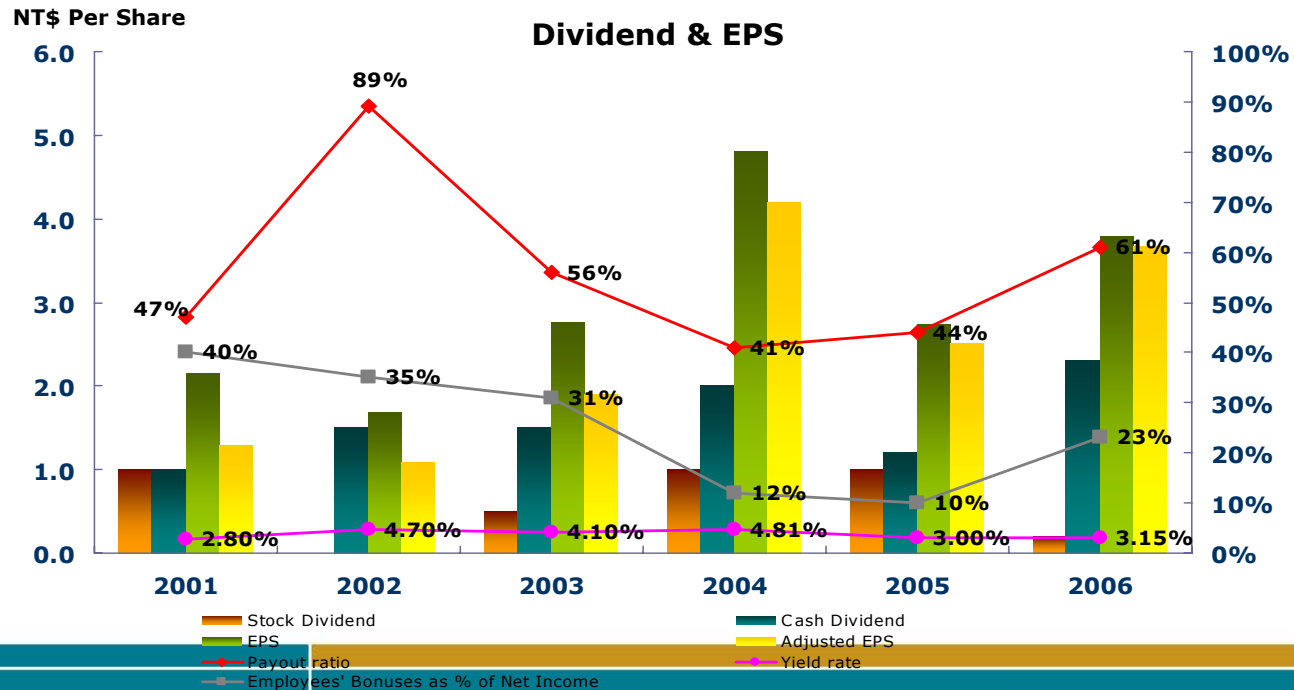
SOHO/中小型企業市場的領導品牌



Source: Compiled from
 In-Stat Q1 2007 Wireless LAN Equipment Market Share Report
 In-Stat Q12007 Ethernet LAN Switch Market Share Report
 In-Stat Q1 2007 Broadband Equipment Market Share Report

高股息政策

- 現金股利發放高於股票股利
- 控制員工分紅配股衝擊
- 高報酬利潤



長期營運模式

	FY05	FY06	FY07	Model
營收成長率(%)	5%	14%	12%	10-15%
毛利率(%)	31%	34%	35%	35-36%
營益率(%)	5%	8%	9%	9-10%
所得稅率(% of PBT)	20%	15%	17%	18-20%
股東權益報酬率(%)	14%	18%	19%	18-20%

* All of the figures are pro forma & brand only

** FY07 & Model's figures are estimated

問題與建議

關於友訊科技完整的財務與公開資訊，請參考下方網址
<http://ir.dlink.com>