

|   |                   |
|---|-------------------|
| Price (5/06/08):                            | \$27.01           |
| 52-Week Range:                              | \$19.51 - \$35.00 |
| Market Capitalization (in millions):        | \$1,149           |
| Shares Outstanding Diluted (as of 3/31/08): | 42.5 mil          |
| Revenues (ttm)                              | \$404.7 mil       |
| EPS (ttm)                                   | \$1.43            |
| P/E (ttm)                                   | 18.9              |
| Adjusted EPS (ttm)                          | \$1.53            |
| Adjusted P/E (ttm)                          | 17.7              |



Diodes Incorporated (Nasdaq: DIOD), an S&P SmallCap 600 Index company, is a leading global manufacturer and supplier of high-quality application specific standard products within the broad discrete and analog semiconductor markets, serving the consumer electronics, computing, communications, industrial and automotive markets. Diodes' products include diodes, rectifiers, transistors, MOSFETs, protection devices, functional specific arrays, power management devices including DC-DC switching and linear voltage regulators, amplifiers and comparators, and Hall-effect sensors. The Company has its corporate offices in Dallas, Texas, with a sales, marketing, engineering and logistics office in Southern California; design centers in Dallas, San Jose and Taipei; a wafer fabrication facility in Missouri; two manufacturing facilities in Shanghai; a fabless IC plant in Hsinchu Science Park, Taiwan; engineering, sales, warehouse and logistics offices in Taipei and Hong Kong, and sales and support offices throughout the world. With its acquisition of APD Semiconductor, a privately held U.S.-based fabless semiconductor company, Diodes acquired proprietary SBR® technology. Diodes, Inc.'s product focus is on high-growth end-user equipment markets such as TV/Satellite set-top boxes, portable DVD players, datacom devices, ADSL modems, power supplies, medical devices, wireless notebooks, flat panel displays, digital cameras, mobile handsets, DC to DC conversion, wireless 802.11 LAN access points, brushless DC motor fans, and automotive applications.

## Investment Highlights

### Financial Discipline and Consistent Profitability

Despite the cyclical nature of the semiconductor sector, Diodes has managed to maintain an enviable record of profitability for 17 consecutive years. The Company deftly responded to the changing market conditions by targeting higher value applications and maintaining a balanced exposure to multiple markets, implemented best manufacturing efficiencies and carefully controlled operating and overhead expenses.

### Scalable, Modern Manufacturing Assets

Diodes operates two state-of-the-art manufacturing facilities drawing on a highly qualified, low-cost labor pool in mainland China. The Company's investment in manufacturing capacity has increased total output to over 15 billion devices in 2007, significantly lowering production costs through increased economies of scale with dramatically enhanced process improvements. Diodes is intensely focused on the needs of its customers, with the flexibility to deliver superior service under very tight delivery conditions. The Company's engineering team designs custom configurations for specific applications, while customer needs drive priorities on the factory floor.

### Higher-Margin Products

Diodes improved gross profit by building out manufacturing capacity to capture more of the value chain, and by shifting its product mix towards higher margin lines, such as subminiature packages and high-density arrays suited to mobile applications. The Company's long-term strategy is to achieve profitable growth by extending its leadership position in the application specific standard products by rapidly introducing new innovative products targeted at high growth end user segment and to expand its addressable market through adjacent technologies such as analog and power management, leveraging its outstanding packaging technology and highly efficient manufacturing base. In keeping with this strategy, the Company acquired Anachip Corporation, a Taiwanese fabless analog IC company, and completed integrating its sales and marketing channels into Diodes' existing operations during 2006. Anachip's gross margins were below that of Diodes due primarily to the outsourced packaging cost, which put pressure on the Company's overall gross margins during 2006 and 2007. During 2007 Diodes transitioned its analog production from the previously outsourced packaging, to Diodes' state-of-the art manufacturing facilities, which resulted in steadily improving analog gross margins throughout the year.

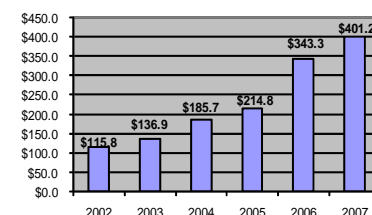
### Expanding Global Sales Reach

Customer access and market share reached new historical highs for Diodes in 2007, driven by gains in all Asia and Europe. In 2007, revenue in Asia grew by 22 %, up substantially as the Anachip acquisition was further integrated and leveraged. In Europe, revenue grew 50 % in a generally flat market, as our distributor program continued to gain greater traction. Diodes stronger global presence enables shorter lead times on orders and better service and support to the Company's customer base.

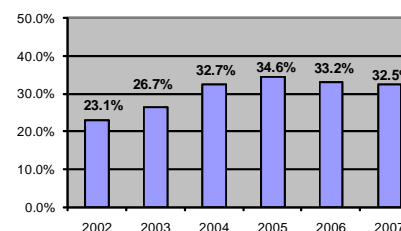
### Strong Financial Condition

The Company knows how to strengthen its balance sheet and consistently generate positive cash flows. Diodes ended 2007 with \$380 million in cash and short-term investments, \$370 million in shareholders' equity, and \$237 million in long-term debt.

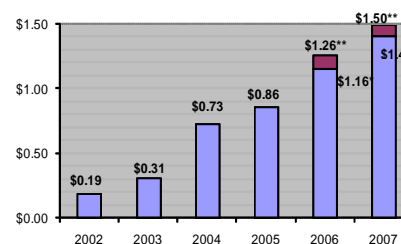
### Revenues (\$ Million)



### Gross Margins



### Earnings Per Share



\* GAAP, \*\*Adjusted

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## Corporate Overview

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Diodes, Inc. was formed in 1959 as a regional semiconductor trading Company, but in the early 1990s, the Company began the transformation into a fully integrated manufacturing and distribution company. In 1990, Diodes manufactured only 10% of the products it sold. Today, Diodes manufactures over 75% of the products it sells. In 1991, Lite-On Power Semiconductor Corporation (LPSC) made a strategic investment in Diodes, Inc. and set the company on a path of aggressive growth. In 1996, Diodes began to build out its manufacturing capacity in mainland China and established a state-of-the-art ISO-9002 recognized facility. In December 2000, Diodes acquired FabTech Incorporated, a 5" silicon wafer foundry. In 2006, the Company acquired Anachip Corporation, a Taiwanese fabless analog IC company as part of its standard analog strategy. The Company's sales, marketing, engineering and logistics headquarters is located in Southern California.

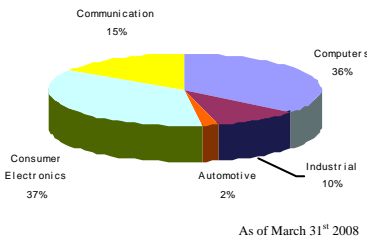


Diodes currently operates three Far East subsidiaries: Diodes-China in Shanghai manufactures surface-mount devices destined for wireless devices, notebook computers, flat panel display, digital camera, mobile handset, set-top boxes and DC to DC conversion, among others; Diodes-Taiwan in Taipei for Asia-Pacific sales, logistics and distribution; and Diodes-Hong Kong for sales, warehousing and logistics for mainland China. Diodes recently opened offices in Shanghai and Shenzhen, China and hired a sales representative in Japan. The Company has an office in Toulouse, France and a sales representative in Germany to support Diodes' European sales expansion.

### Product Focus

The Company's focus is in the high-quality application specific discrete and analog standard semiconductor products targeted at high growth end-user applications. Its technology focus includes: small form factor miniaturization, such as in the DFN and SOT families; high power density and efficiency, such as in the PowerDI™ platforms and multi-chip packaging as in the ASMCC product. Functions served by Diodes' products include power management, surge suppression and protection, power conditioning, data line protection, voltage regulation, signal steering and data transmission. Diodes has recently shifted its product development focus towards differentiated and proprietary technologies that improve the trade off between device size, power consumption and performance characteristics. The Company offers its customer base a range of customized high-density diode and transistor arrays in ultra-miniature, multi-pin surface mount device (SMD) packages.

### End Uses by Industry



### Market Leading Customers

Diodes' discrete semiconductor products have a diverse set of end uses that can be broadly divided between communications, computing, consumer, industrial, and automotive electronics applications. The Company supplies household names such as Motorola, HP-Compaq, Sony, IBM, Bose, Nortel and Hughes, among others. Products are sold both directly and through top-tier global distributors such as Arrow, Avnet and Future.



### Proven Management Team

The Company has an experienced management team that combines significant operational track records with entrepreneurial and technological vision.

**Dr. Keh-Shew Lu, President & CEO**, has served as Senior Vice President of Texas Instruments (TI) and General Manager of Worldwide Mixed-Signal and Logic Products from 1998 to 2001. Prior to that, he managed TI's worldwide memory business and served as President of TI Asia. Dr. Lu joined Diodes' Board of Directors in 2001, and was appointed President & CEO in 2005.

**Carl Wertz, Chief Financial Officer**, is a certified public accountant and began his career with Deloitte LLP. Mr. Wertz joined Diodes 14 years ago and possesses over 22 years experience in manufacturing and distribution.

**Joseph Liu, Sr. VP of Operations**, spent 19 years with TI culminating as Operations Manager and Controller for the whole of Asia. He has also served as the CFO of Diodes, and has been with the Company for 17 years.

**Mark King, Sr. VP of Sales and Marketing**, has been with Diodes and the Lite-On Group for 23 years and is responsible for the Company's sales and marketing team.

**Rick White, Sr. VP Finance**, spent 25 years with TI, serving in various positions, including Vice President of Finance and Production Planning and Controller for TI's Asia Pacific Division. Rick joined Diodes in 2006.

**Steven Ho, Asia President and VP, Asia Sales & Marketing**, has been with Diodes and Lite-On Group for 23 years. Previously, he spent five years with Texas Instruments with a background in Production, Planning & Purchasing.

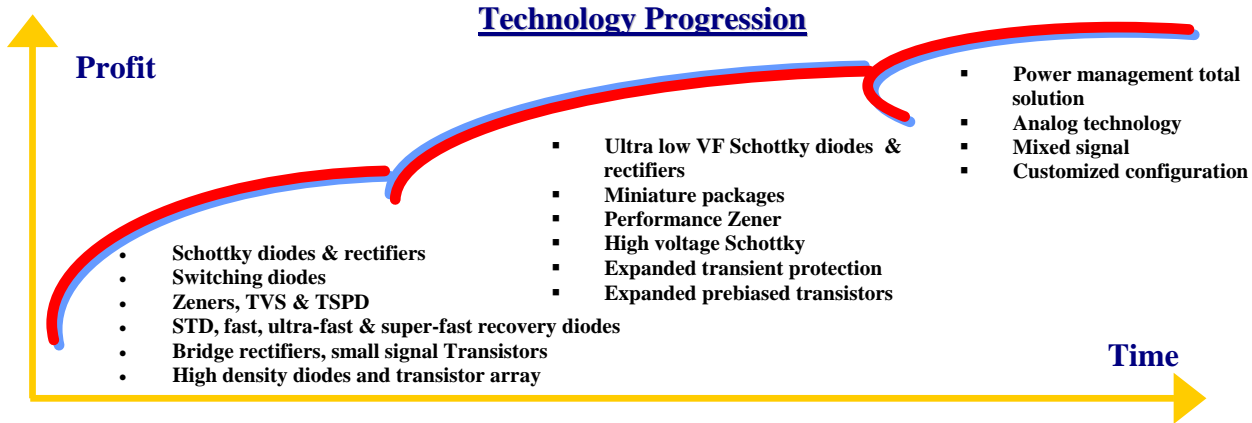
**Francis Tang, VP of Product Development**, promoted from Global Product Manager in May 2006, Mr. Tang has 25 years of experience in analog, mixed signal and SOC product design and development.

**Ed Tang, VP of Corporate Administration**, spent 25 years at TI, where he served in such leadership positions as Vice President of TI's global MOS memory operation and GM for TI's Asia memory operations. Ed joined Diodes in 2006.

## Strategy for Growth

### The Fully Integrated Solution

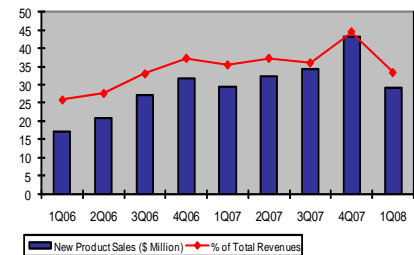
Diodes' long-term strategic vision involves leveraging its innovative discrete component technology to take advantage of adjacent product opportunities, including the standard linear analog and mixed signal technologies. Diodes' sustained focus on the application specific standard semiconductor sector is beginning to have a positive impact on the Company's competitive position and product development road map. The Company launched several product series utilizing its proprietary next-generation technology and new product sales as a percentage of revenue have increased from 1% in 2000 to 40% in the fourth quarter of 2007.



### Commitment to Next-Generation Technology

Diodes has strengthened its product design centers in Dallas, San Jose, Shanghai and Taipei to position its design engineers to work more closely with its customers and deliver a stream of innovative solutions in its targeted product categories. As the trend toward converged consumer electronics devices in ever smaller form factors continues to drive demand for products that can help customers achieve enhanced performance and energy efficiencies while shrinking printed circuit board real estate, Diodes has been able to introduce market-leading innovative products to address its customer needs.

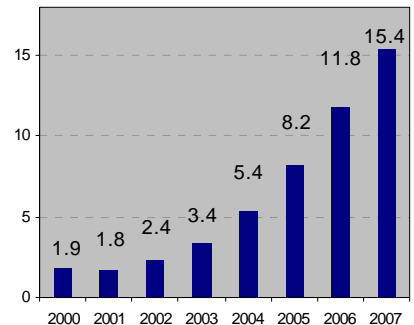
### Sales of New Products



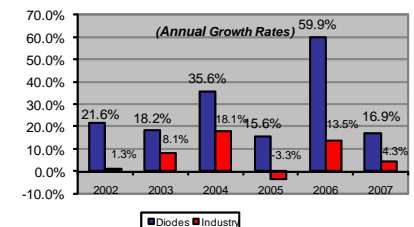
### Recent New Product Introductions

|   |   |
|---|---|
| PowerDI™ 323 Product Platform                     | Achieves best-in-class power performance and is among the smallest power packages ever introduced in the power rectifier market   |
| Two series of application specific complex arrays | Provides relay driver and voltage regulator functionality in cost effective, single packages  |
| Proprietary PowerDI™5 Compact Power Package       | Delivers high amperage performance with increased miniaturization and efficiency  |
| Proprietary PowerDI™ 123 Compact Power Package    | Industry leading thermal performance combined with increased miniaturization and efficiency   |
| Array series in SOT-563 Packaging                 | Smaller subminiature packaging required by the constantly shrinking PCBs used for compact handheld electronics  |
| Array series in SOT-363 Packaging                 | Facilitates complex arrays for the relay driver and voltage regulation  |
| Array series in SOT-323 Packaging                 | Package equivalent to SC-70, green molding compound, and Matte Tin (Pb-free) terminals  |
| DFN Packaging Platform                            | Allows for the most efficient heat transfer, offers one of the best power dissipation capabilities for a surface mount device   |
| 1-Watt Zener Devices                              | Occupy up to 50% less board space and offered in a range of voltages from 5.1V through 39V  |
| 2-Ampere Schottky Devices                         | Enable the increase in circuit density needed for development of next generation consumer products  |
| High voltage Schottky devices                     | Low forward voltage drop, high junction temperature rating, and low leakage current   |
| Series of low threshold voltage MOSFETs           | Designed for simple integration into a wide variety of low voltage circuits common to portable and handheld end products  |
| Ultra-miniature DFN1006 package product family    | Provide secondary rectification in miniature 1/8th and 1/16th brick DC/DC converters and freewheel and reverse polarity protection in small portable electronics applications such as mobile phones, digital audio players and LCD modules. |
| 300-mA fast transient response LDO                | Deliver up to 300mA from a 2V to 6V input range and provides the faster transient response required increasingly by today's high speed logic, DSPs, and micro-controllers   |

### Production in China (in billions)



### Outperforming the Industry



## Selected Financial Data

### Consolidated Income Statement (in thousands)

|  | Three months ended |           |
|--|--------------------|-----------|
|  | March 31,          |           |
|  | 2007               | 2008      |
| Net sales  | \$ 92,020          | \$ 95,580 |
| Cost of goods sold                               | 62,496             | 63,664    |
| Gross profit                                     | 29,524             | 31,916    |
| Selling, general and administrative expenses     | 12,679             | 14,659    |
| Research and development expenses                | 2,944              | 3,736     |
| Impairment loss of long-lived assets             | -                  | (45)      |
| Total operating expenses                         | 15,623             | 18,350    |
| Income from operations                           | 13,901             | 13,566    |
| Other income (expense)                           |                    |           |
| Interest income                                  | 4,035              | 5,448     |
| Interest expense                                 | (1,725)            | (1,698)   |
| Other  | (129)              | (294)     |
|  | 2,181              | 3,456     |
| Income before income taxes and minority interest | 16,082             | 17,022    |
| Income tax provision                             | (2,658)            | (2,215)   |
| Income before minority interest                  | 13,424             | 14,807    |
| Minority interest in joint venture earnings      | (415)              | (604)     |
| Net income                                       | \$ 13,009          | \$ 14,203 |
| Earnings per share                               |                    |           |
| Basic *  | \$ 0.33            | \$ 0.35   |
| Diluted *  | \$ 0.31            | \$ 0.33   |
| Number of shares used in computation             |                    |           |
| Basic *  | 39,041             | 40,245    |
| Diluted *  | 41,776             | 42,534    |

\* Adjusted for the effect of a 3-for-2 stock split in July 2007.

### Balance Sheet

|                           | December 31, | March 31, |
|---------------------------|--------------|-----------|
|                           | 2007         | 2008      |
| Total cash + investments  | \$379,651    | \$61,243  |
| Total current assets      | \$538,010    | \$229,570 |
| Long term investments     | --           | \$302,627 |
| Total assets              | \$706,365    | \$715,443 |
| Total current liabilities | \$86,208     | \$85,039  |
| Total liabilities         | \$329,603    | \$329,226 |
| Total stockholders equity | \$369,598    | \$378,445 |

### For Further Information

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#### Business Risks and Forward-Looking Statements

Any statements set forth above that are not historical facts are 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, and other information detailed from time to time in the Company's filings with the United States Securities and Exchange Commission.

Readers are advised that this information is intended for the use of investment professionals. Anyone interested in obtaining information on the Company should contact Diodes, Inc. (DIOD) or Shelton Group, as set forth above, to receive the Company's most recent financial reports. This Financial Profile of DIOD was developed by the Company and is intended solely for informational purposes and is not to be construed as an offer to sell or the solicitation of an offer to buy the Company's stock. This Profile is based upon information available to the public, as well as other information from sources which management believes to be reliable, but is not guaranteed by DIOD as being accurate nor does it purport to be complete. Opinions expressed herein are those of management as of the date of publication and are subject to change without notice.