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DIODES INC /DEL/
Form 8-K
May 02, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

APRIL 28, 2005

Date of Report (Date of earliest event reported)

DIODES INCORPORATED

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other
jurisdiction of
incorporation)

1-5740
(Commission File Number)

95-2039518
(I.R.S. Employer
Identification Number)

3050 EAST HILLCREST DRIVE
WESTLAKE VILLAGE, CALIFORNIA
(Address of principal executive offices)

91362
(Zip Code)

(805) 446-4800
(Registrant's telephone number, including area code)

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On April 28, 2005, Diodes Incorporated issued a press release announcing first quarter 2005 earnings. A copy of the press release is attached as Exhibit 99.1.

During the investor conference call on April 28, 2005, Carl Wertz, the Company's Chief Financial Officer made the following additional comments:

- a. Operating expenses for the second quarter of 2005 should be in line with first quarter 2005 expenses, except for higher costs in the first quarter of 2005 associated with Sarbanes-Oxley 404 compliance.
- b. Depending upon profit mix in the various tax jurisdictions, consolidated tax rates for the remainder of 2005 are expected to be in the 16-20% range.
- c. Sales to Lite-On Semiconductor Corporation (the Company's largest shareholder at 32%) in the first quarter of 2005, as a percentage of total sales, were in the low-to-mid teens.
- d. Capacity utilization at the wafer fab for the first quarter of 2005 was low-to-mid-80%, and low 90% at the manufacturing facilities in China.

During the investor conference call on April 28, 2005, Mark King, the Company's Vice President of Sales and Marketing made the following additional comment:

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a. North American design wins contributed to approximately 28% of Asian sales revenues in the first quarter of 2005. b. European sales, as a percentage of total sales, are still expected to be in the 3-5% range towards the later part of 2005.

The information in this Form 8-K and the Exhibits attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1984, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(C) EXHIBITS

Exhibit 99.1 - Press Release dated April 28, 2005

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 hereunto duly authorized.

Dated: April 28, 2005

DIODES INCORPORATED

By /s/ Carl C. Wertz

CARL C. WERTZ
Chief Financial Officer

EXHIBIT INDEX

| EXHIBIT NUMBER | DESCRIPTION |
|-------------------|------------------------------------|
| 99.1 | Press Release dated April 28, 2005 |