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Advanced Analogic Technologies, Inc. Q4 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you sir. (Operator Instructions). Our first question is from line of Tore Svanberg with Thomas Weisel Partners. Please go ahead.

Tore Svanberg – Thomas Weisel Partners

Yes. Thank you and good afternoon. Couple of questions, first of all, in regards to your guidance \$13 million to \$16 million, could you just talk a little bit about your visibility maybe your bookings and maybe how much coverage you have so far this quarter towards the mid-point of that range? Please.

Brian R. McDonald

Tore, the beginning of the quarter we carried about 35% coverage to the mid-point of the range, As of yesterday we were at about 75% coverage on the mid-point of the range and those numbers are fairly consistent with some historical percentages. I'd still say the bookings, the visibility is still not fantastic, but we have seen an increase in bookings, right, we hit a low in November, we actually had a slighter higher December. We've actually had a slightly higher January than December even with the Chinese New Year in there. And the first week of February is actually a higher run rate than we saw in December. So, the bookings are trending up, they are still a little low, but it looks like they are trending upward.

Richard K. Williams

And we think that that's a good sign because, we know that a lot of our customers took an extended time off for Chinese New Year's this year. So, instead of taking a week they took maybe a week and half or two weeks. So, actually that did cut into the visibility during January, but since Chinese New Year has concluded and people started coming back to work we are seeing activity from many of our major customers and that means that they're back and business is back and that's a good sign.

Tore Svanberg

Great. And can you talk a little bit about where your bookings are coming from is this fairly broad-based or is it more concentrated within certain segments?

Brian R. McDonald

No, I would say its broad-based, we are seeing it come back in all areas, Korea definitely is coming back fairly well. And then probably China next and then after it would be Taiwan.

Tore Svanberg

Great. And on the inventory if you reduced those quite significantly, this quarter how should we model that going forward and with some of the bookings that you have seen lately due you feel you have enough there to respond quickly?

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