Fitipower 4Q2021 Investor Conference

2022.2.25

Drive your heart
Power your life

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AGENDA

- 4Q21 Financial Results — James Chen IR
- 2021 Financial Results
- Fitipower Overview
- Key messages — Young Lin Chairman
- Q&A

4Q2021 Financial Results

4Q21 Unaudited Consolidated Income Statement

ITEM (In NT Thousands)	4Q21	3Q21	Q/Q	4Q20	Y/Y
Revenue	6,300,110	6,694,103	-5.89%	3,637,539	73.20%
Gross Profit	3,001,896	3,320,437	-9.59%	1,003,675	199.09%
Gross Margin	**47.65%**	**49.60%**	**-1.95%**	**27.59%**	**20.06%**
Selling expenses	(128,804)	(116,837)	10.24%	(81,831)	57.40%
Administration expenses	(139,506)	(114,522)	21.82%	(67,187)	107.64%
R&D expenses	(748,445)	(617,647)	21.18%	(310,323)	141.18%
Operating expenses	(1,018,592)	(852,325)	19.51%	(456,216)	123.27%
Operating Expense Ratio	16.17%	12.73%	3.44%	12.54%	3.63%
Operating income	1,983,304	2,468,112	-19.64%	547,459	262.27%
Operating Margin	**31.48%**	**36.87%**	**-5.39%**	**15.05%**	**16.43%**
Net non-operating income	7,102	31,377	-77.37%	15,651	-54.62%
Net income before income tax	1,990,406	2,499,489	-20.37%	563,110	253.47%
Income tax expense	(489,859)	(420,352)	16.54%	(66,859)	632.67%
Net income	1,500,547	2,079,137	-27.83%	496,251	202.38%
Owners of the parent	1,398,580	1,912,933	-26.89%	439,707	218.07%
Net income Margin	**23.82%**	**31.06%**	**-7.24%**	**13.64%**	**10.18%**
EPS (NT Dollar)	7.45	10.90	-31.65%	2.69	176.95%
ROE of the parent company	**9.23%**	**17.49%**	**-8.26%**	**9.23%**	**0.00%**

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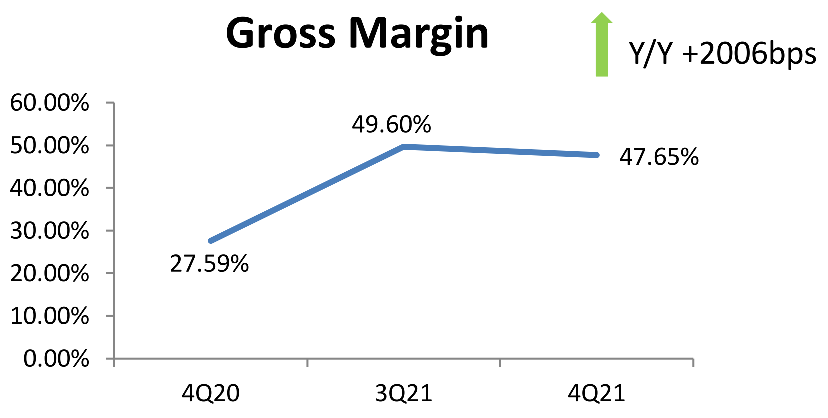
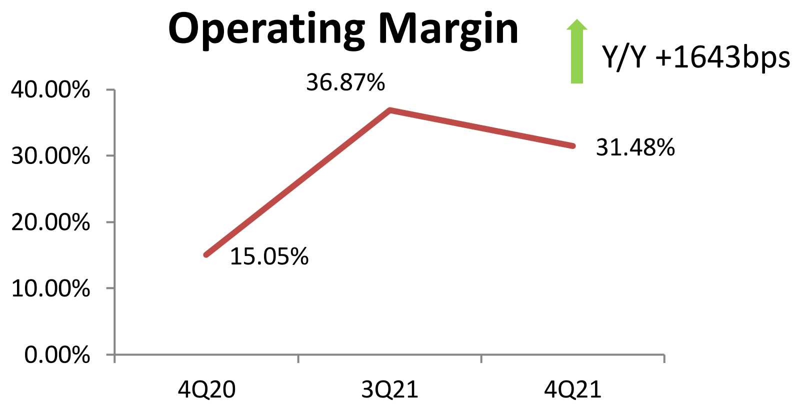
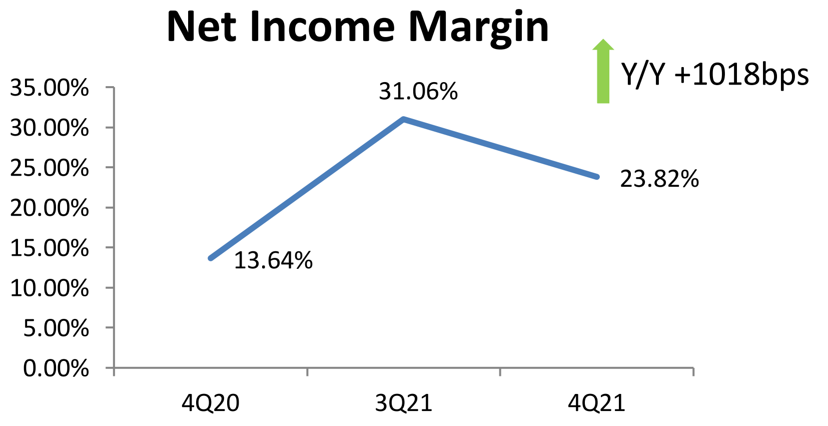
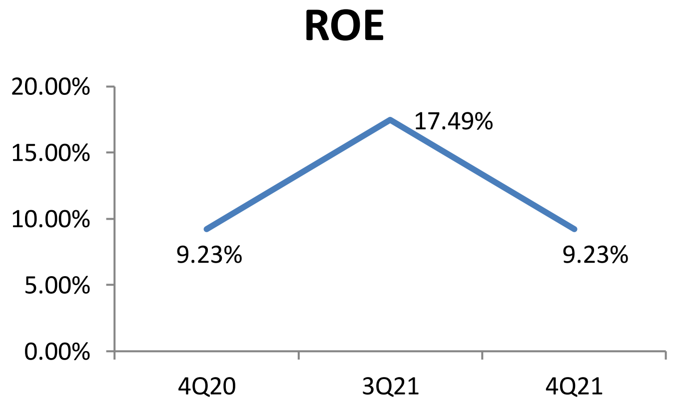
Key Ratio Chart









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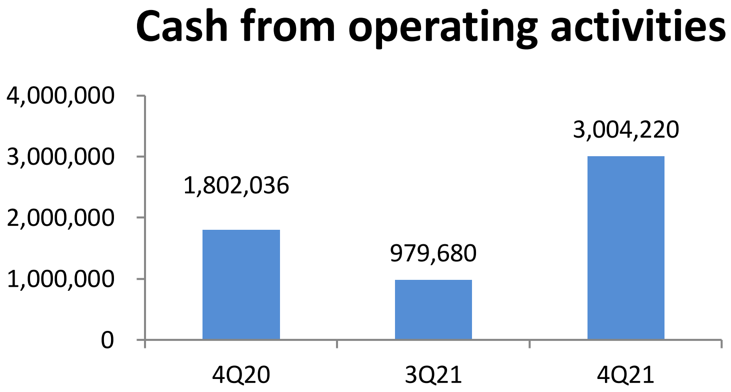
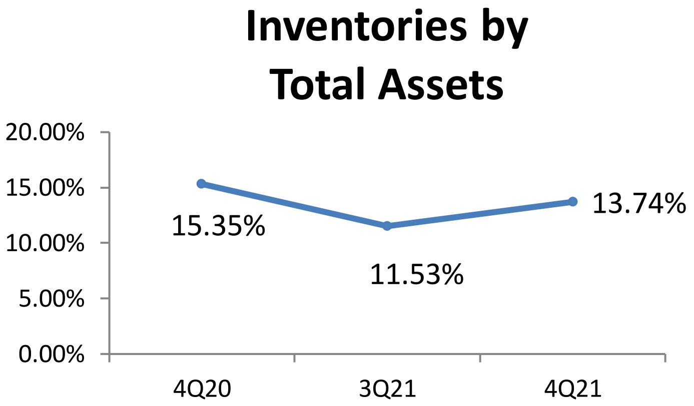
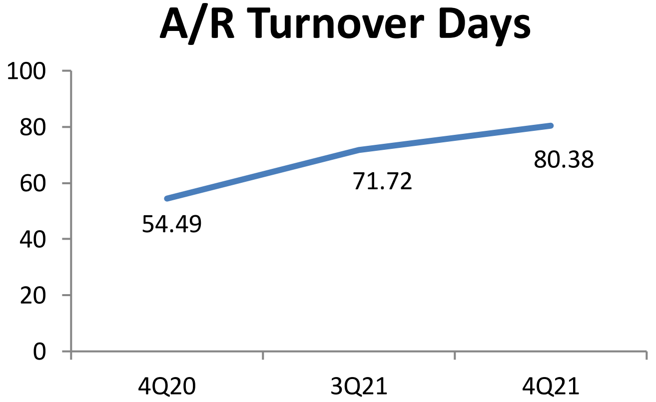
4Q21 Unaudited Consolidated Balance Sheets & Key Indices

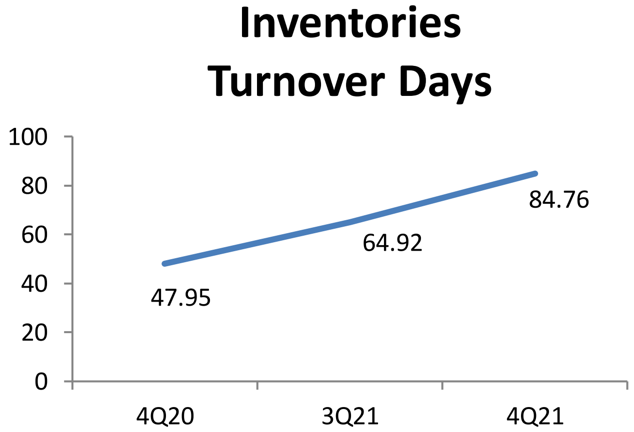
Selected Items from Balance Sheets	4Q21		3Q21		4Q20	
(In NT Thousands)	Amount	%	Amount	%	Amount	%
Cash&Marketable Securities	7,592,205	31.3	6,691,197	28.4	2,863,625	30.9
CFAFV	4,888,006	20.1	4,856,097	20.6	2,159,722	23.3
Accounts Receivable	5,145,002	21.2	6,108,897	25.9	1,802,679	19.4
Inventories	3,338,389	13.7	2,718,855	11.5	1,422,473	15.3
Other current assets	548,847	2.3	513,897	2.2	156,582	1.7
Net PP&E	664,800	2.7	538,045	2.3	332,385	3.6
Intangible assets	247,101	1.0	241,908	1.0	236,358	2.5
Other non current assets	1,715,323	7.1	1,703,907	7.2	98,586	1.1
Total Assets	**24,292,542**	**100.0**	**23,584,900**	**100.0**	**9,269,684**	**100.0**
Short-term debt	777,808	3.2	2,726,515	11.6	0	0.0
Accounts Payable	3,435,609	14.1	3,076,301	13.0	2,218,626	23.9
Other current liabilities	1,058,204	4.4	733,180	3.1	460,918	5.0
Total non current liabilities	203,310	0.8	238,209	1.0	165,757	1.8
Total Liabilities	**6,908,027**	**28.4**	**7,741,955**	**32.8**	**2,993,535**	**32.3**
Total Shareholders' Equity	**17,384,515**	**71.6**	**15,842,945**	**67.2**	**6,276,149**	**67.7**
Net Shareholders' Equity of the Parent Company	**15,845,595**		**14,451,353**		**5,316,161**	
Key indices						
A/R Turnover Days	80.38		71.72		54.49	
Inventory Turnover Days	84.76		64.92		47.95	
Cash from operating activities	3,004,220		979,680		1,802,036	
Free cash flow	2,827,144		872,998		1,745,177	

Key Indices


Cash from operating activities
4,000,000
3,000,000
2,000,000
1,000,000
0
1,802,036
979,680
3,004,220
4Q20
3Q21
4Q21

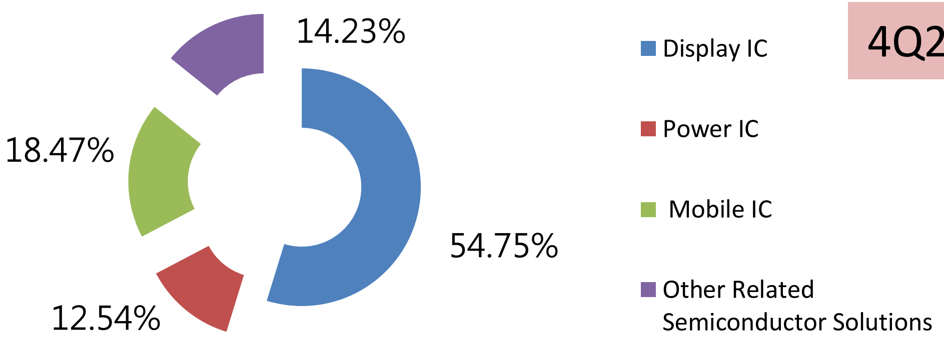

Inventories by
Total Assets
20.00%
15.00%
10.00%
5.00%
0.00%
15.35%
11.53%
13.74%
4Q20
3Q21
4Q21


A/R Turnover Days
100
80
60
40
20
0
54.49
71.72
80.38
4Q20
3Q21
4Q21

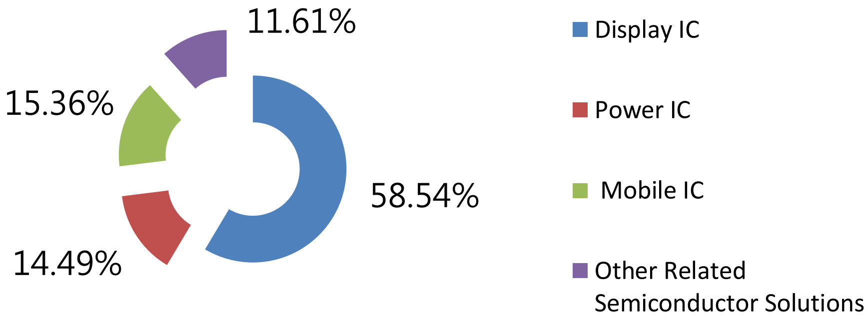

Inventories
Turnover Days
100
80
60
40
20
0
47.95
64.92
84.76
4Q20
3Q21
4Q21

4Q21 Revenues By Product Segment

4Q21

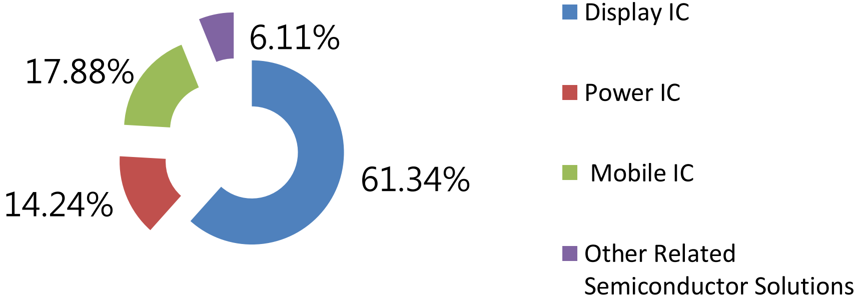


3Q20



Segment	4Q2020	3Q2021	Q/Q Change%	4Q2021
Display IC	61.34%	58.54%	-3.79%	54.75%
Power IC	14.24%	14.49%	-1.95%	12.54%
Mobile IC	17.88%	15.36%	+3.11%	18.47%
Other Related Semiconductor Solutions	6.11%	11.61%	+2.62%	14.23%

4Q20



Display IC including Large/Medium DDIC
Other Related Semiconductor Solutions including T-CON/EPD/ESL

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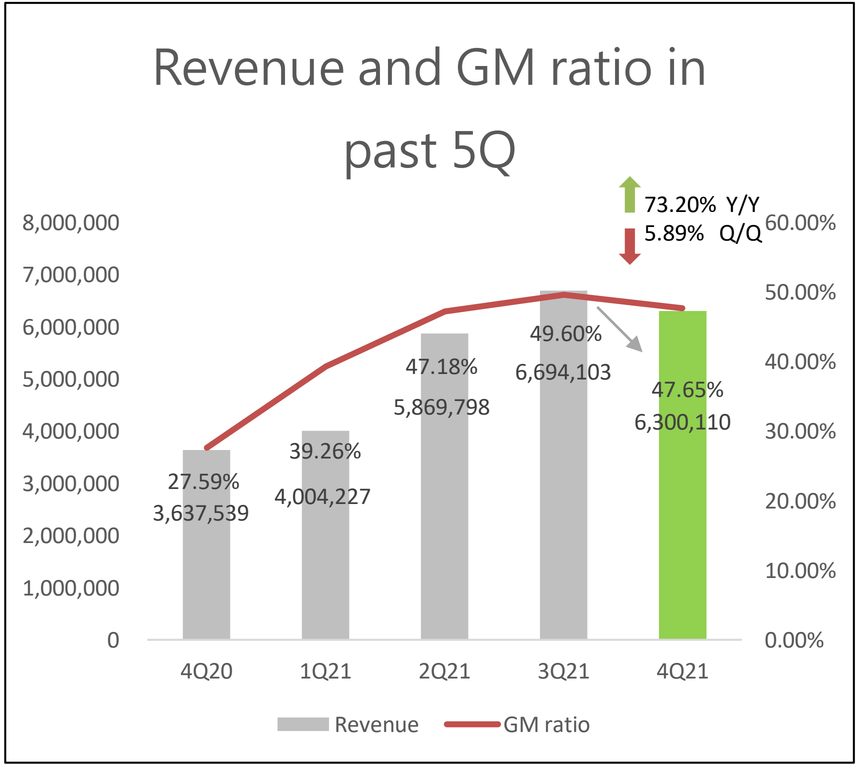
Consolidated REV and GM in past 5 quarter

Revenue(Unit: NT Thousands)

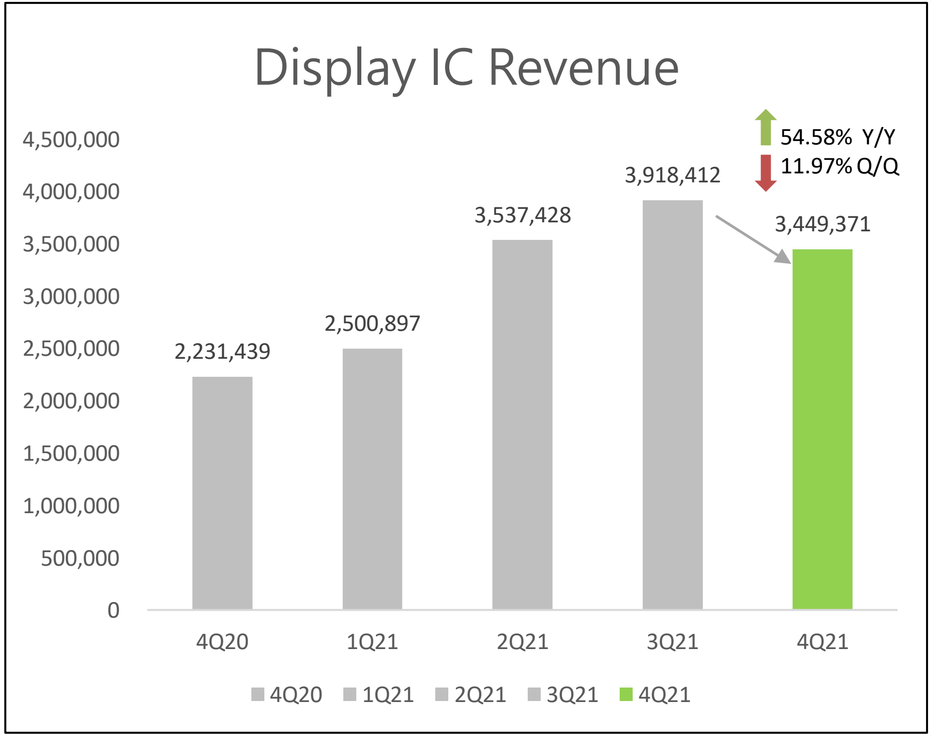


Highlights

- 4Q21 Revenue Q/Q-5.89%，Y/Y+73.2%, our revenue hit record high with 7Q incessantly and stop at this season.
- Although demands from tablet(driver) and TV(power) decrease, but TDDI and e-book still drive the growth.
- We put more attention to R&D and diversify our product mix to gain more profit.
- Quarterly growth rate mainly drive by Other Related Semiconductor Solutions/Mobile IC.
- Annual growth rate mainly drive by Other Related Semiconductor Solutions/Mobile IC/Display IC(large and medium)/Power IC.
- Gross margin ratio keep in 45-50% range.

Display IC(large and medium size)

Revenue(Unit: NT Thousands)



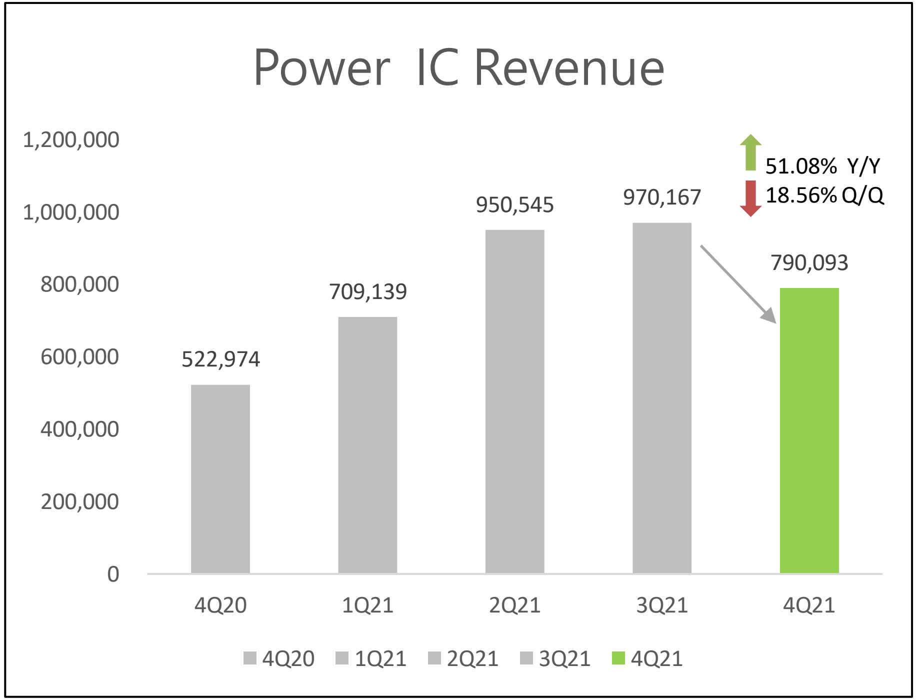
Highlights

- Our display IC revenue decrease in 4Q because weak demand from tablet.
- Annual growth rate mainly drive by MNT/NB/TV.
- Because demands from high-end commercial NB and high-frame rate gaming PC product are increasing, let IT segment drive the growth role in large size area.

Revenues are including parent and subsidiaries

Power IC

Revenue(Unit: NT Thousands)



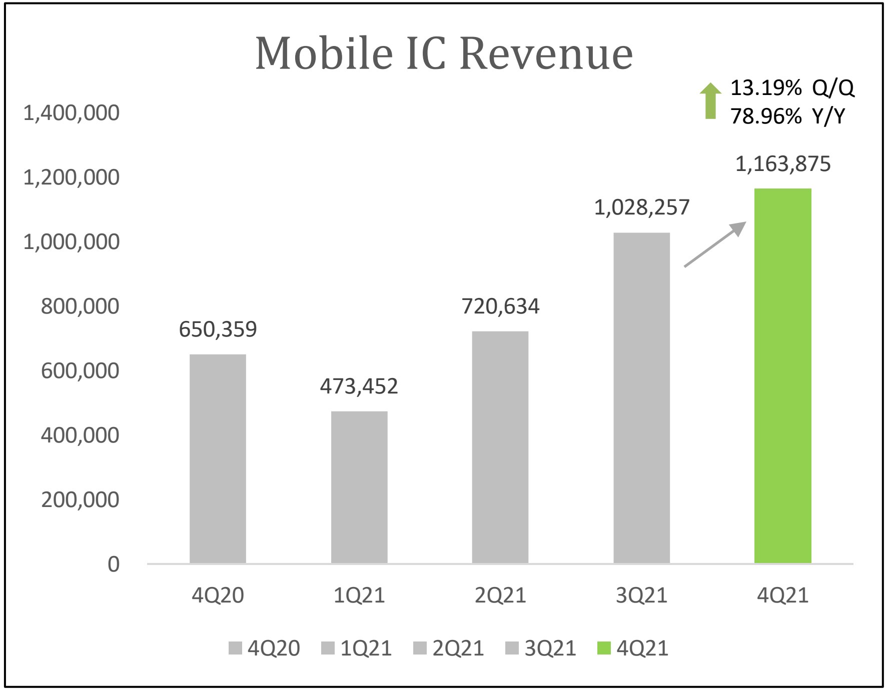
Highlights

- Because the weak demand from China mobile market, let mobile PMIC and VCM miss sales.
- Annual growth rate mainly drive by Switch/Panel Power/HVBUCK.
- E-BOOK and Communication are the main growth driver, mobile related are still weak.

Revenues are including parent and subsidiaries

Mobile IC

Revenue(Unit: NT Thousands)



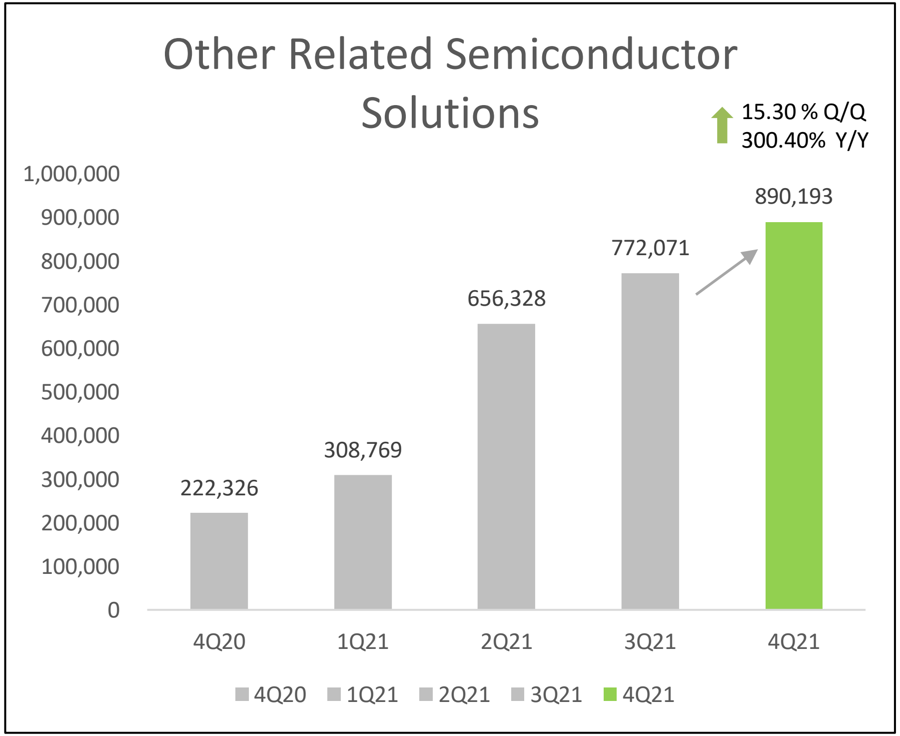
Highlights

- Mobile IC growth in 4Q because our TDDI(HD) product and SDDI product shipment still increasing.
- Our Subsidiary's AMOLED wearable products MP in 1H22.

Revenues are including parent and subsidiaries

Other Related Semiconductor Solutions

Revenue(Unit: NT Thousands)



Highlights

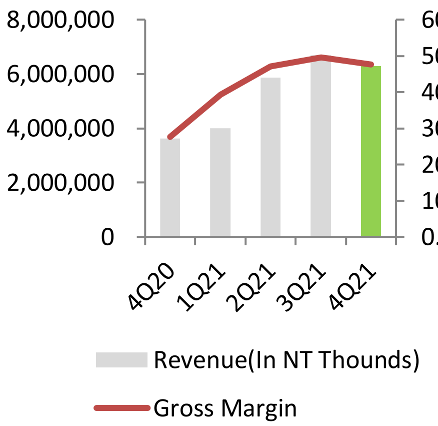
- Quarterly growth rate mainly drive by EPD, the demand from e-paper market is stronger than expected.
- Annual growth rate mainly drive by EPD/ESL/T-CON.
- Demands from e-paper are increasing because the energy-efficient is more important now. Our shipments will continue increase to support our branding client in E-reader 、E-note and ESL.
- T-CON sales continually growth.

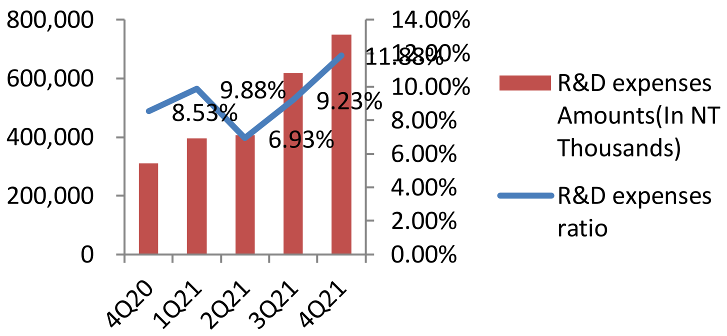
Revenues are including parent and subsidiaries

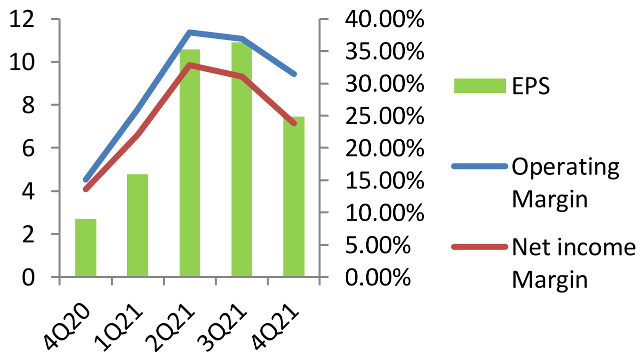
Unaudited Consolidated Financial Results in past 5 Quarters

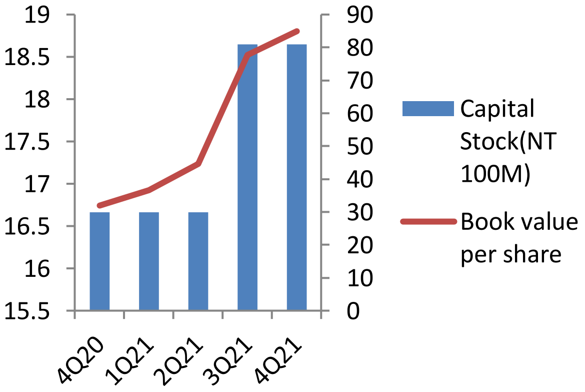
Item/Year	4Q20	1Q21	2Q21	3Q21	4Q21
Revenue(In NT Thounds)	3,637,539	4,004,227	5,869,798	6,694,103	6,300,110
Gross Margin	27.59%	39.26%	47.18%	49.60%	47.65%
R&D expenses ratio	8.53%	9.88%	6.93%	9.23%	11.88%
R&D expenses Amounts(In NT Thousands)	310,323	395,661	407,043	617,647	748,445
Operating Margin	15.05%	26.00%	37.90%	36.87%	31.48%
Net income Margin	13.64%	21.98%	32.87%	31.06%	23.82%
EPS	2.69	4.78	10.58	10.9	7.45
Capital Stock(NT 100M)	16.66	16.66	16.66	18.65	18.65
Book value per share	31.98	36.67	44.53	77.62	84.94
Total Assets(NT Thounds)	9,269,684	10,562,598	15,711,181	23,584,900	24,292,542
Debt Ratio	32.29%	32.45%	45.09%	32.83%	28.44%

Key Indices in past 5 Quarters





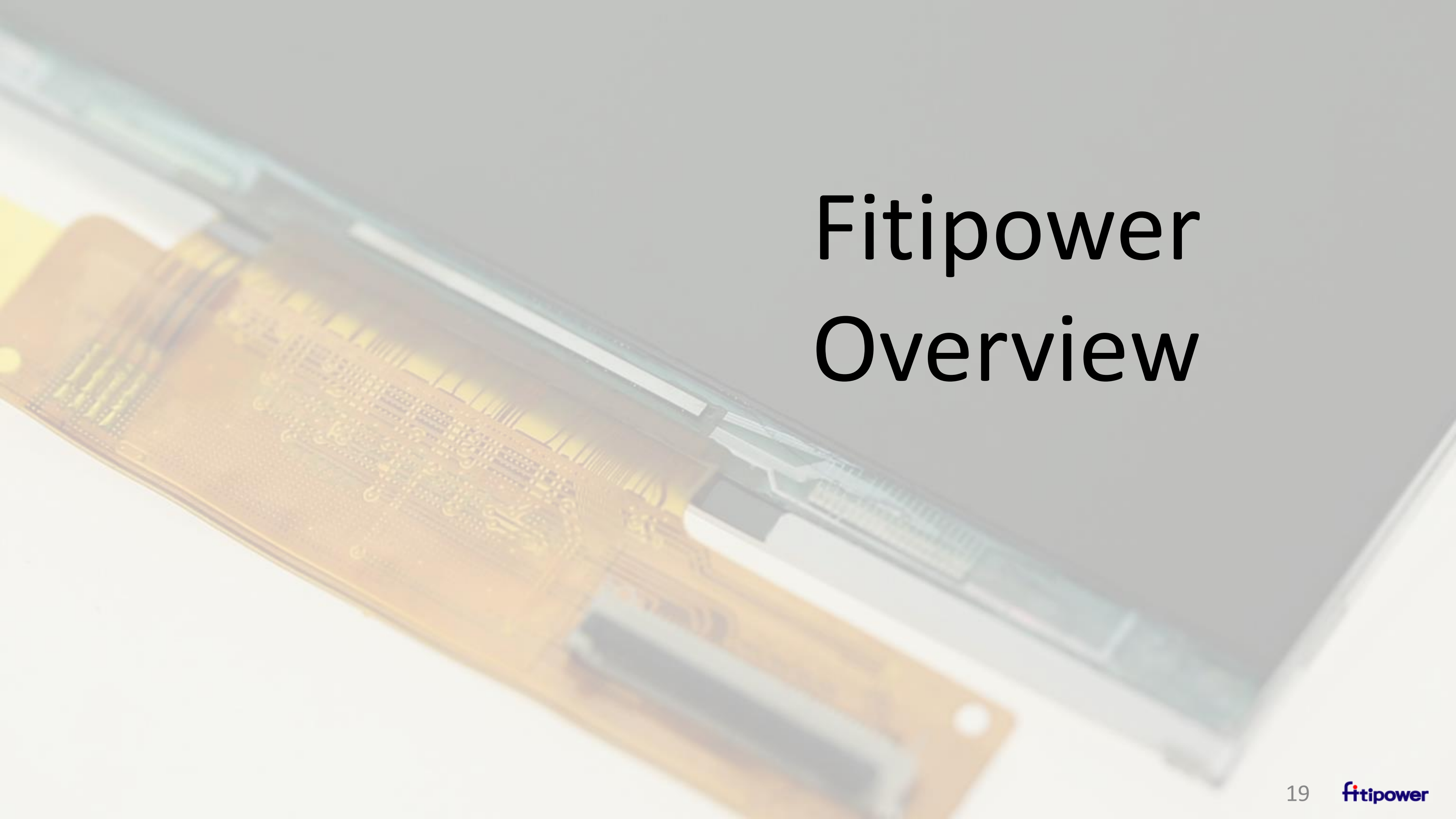




2021
Financial Results

2021 Unaudited Consolidated Income Statement

ITEM (In NT Thousands)	2021	2020	Y/Y
Revenue	22,868,238	10,879,700	110.19%
Gross Profit	10,663,977	2,381,176	347.84%
Gross Margin	**46.63%**	**21.89%**	**24.74%**
Selling expenses	(386,959)	(260,681)	48.44%
Administration expenses	(385,064)	(197,152)	95.31%
R&D expenses	(2,168,797)	(1,146,018)	89.25%
Operating expenses	(2,946,860)	(1,587,928)	85.58%
Operating Expense Ratio	12.89%	14.60%	-1.71%
Operating income	7,717,117	793,248	872.85%
Operating Margin	**33.75%**	**7.29%**	**26.46%**
Net non-operating income	69,433	43,092	61.13%
Net income before income tax	7,786,550	836,340	831.03%
Income tax expense	(1,396,915)	(104,512)	1236.61%
Net income	6,389,635	731,828	773.11%
Owners of the parent	5,852,244	665,581	779.27%
Net income Margin	**27.94%**	**6.73%**	**21.21%**
EPS (NT Dollar)	33.83	4.07	731.20%
ROE	**55.31%**	**15.94%**	**39.37%**



Fitipower Overview

“IT'S OFFICIAL: FITIPOWER IS NOT JUST A DRIVER IC COMPANY ANYMORE”

HQ：
Hsinchu
Science Park
Taiwan
Headcount：920

Our Core Business

Display IC

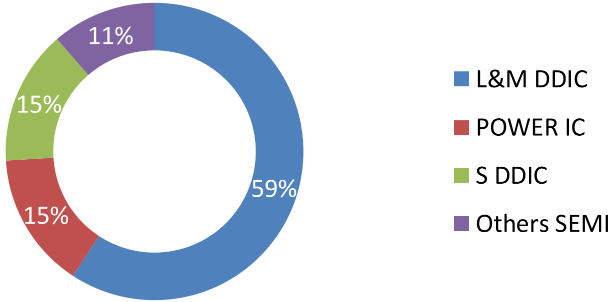
PMIC

Others
SEMI

Change from Our Revenue Segment

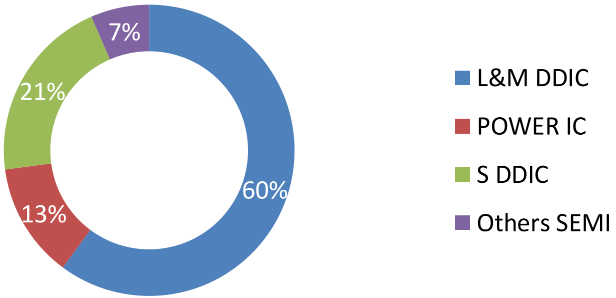
DDIC 74%

2021

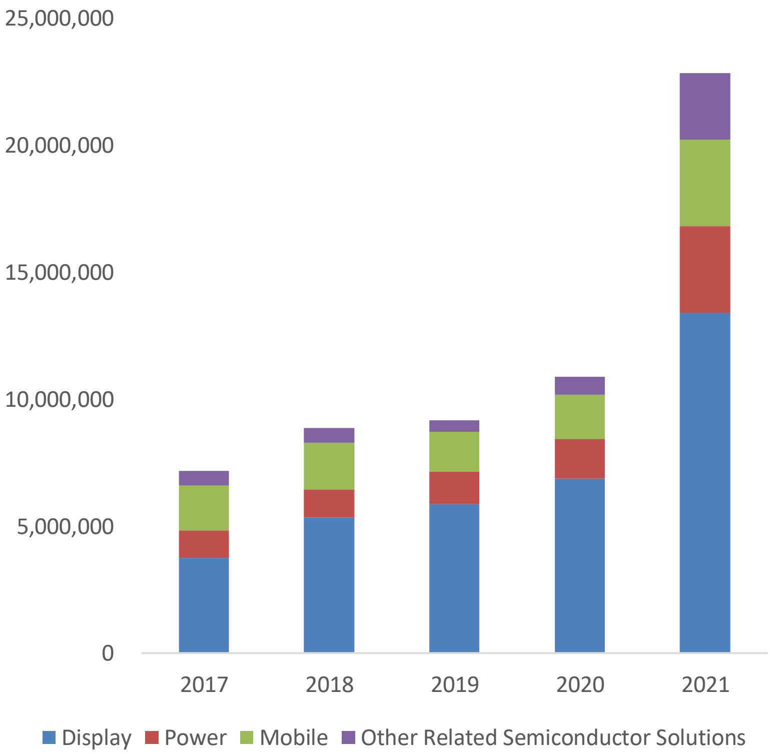


DDIC 81%

2018



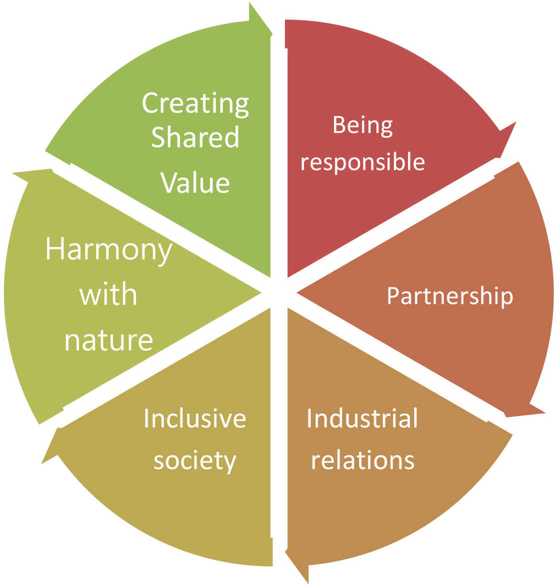
Business Mix (%)



COMMITMENT TO ESG

2020Corporate Governance Evaluation
36%-50%

Join Taiwan corporate Sustainability Awards



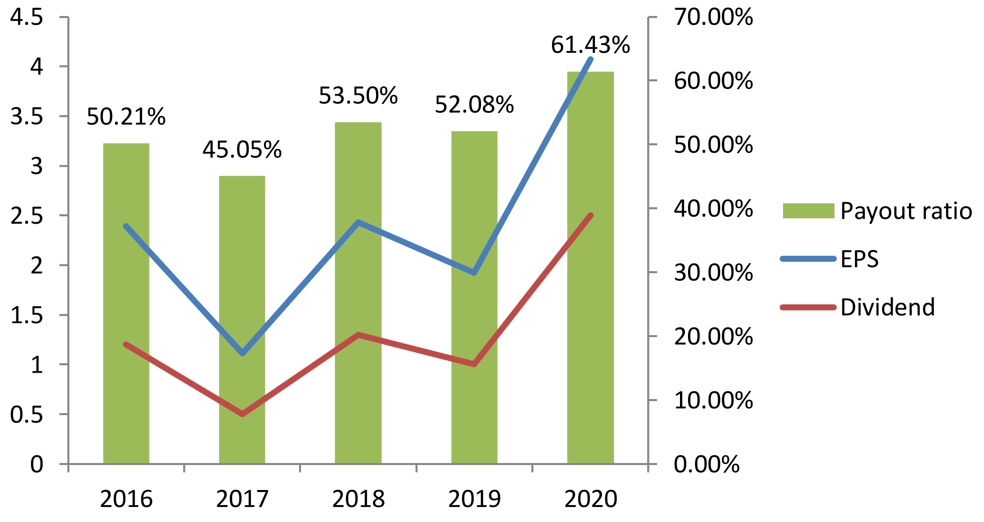
Set up ESG Committee

Set up FITIPOWER Environmental sustainability Foundation

Process ESG Policy with our partnership

Dividend and Payout Ratio

Item/Year	2016	2017	2018	2019	2020
EPS	2.39	1.11	2.43	1.92	4.07
Cash Dividend	1.2	0.5	1.3	1	2.5
Payout ratio	50.21%	45.05%	53.50%	52.08%	61.43%



Key Messages and Key Growth Driver

CEO Key Messages

- Demands and Inventories
- Capacity
- Key growth driver

Q&A

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IR@fitipower.com