

Fitipower 1Q2022 Investor Conference

2022.5.6

*Drive your heart
Power your life*

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AGENDA

- 1Q22 Financial Results
- Fitipower Overview
- Q&A

James Chen IR



1Q2022 Financial Results

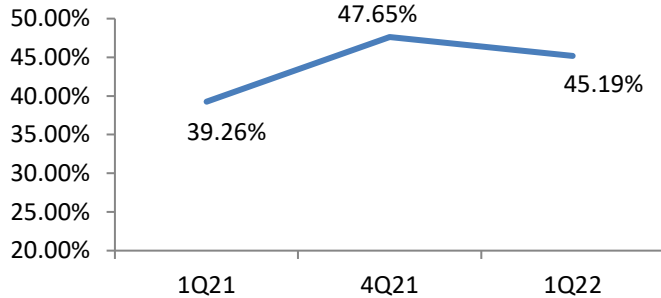
1Q22 Consolidated Income Statement

ITEM (In NT Thousands)	1Q22	4Q21	Q/Q	1Q21	Y/Y
Revenue	5,961,667	6,300,110	-5.37%	4,004,227	48.88%
Gross Profit	2,693,921	3,001,896	-10.26%	1,572,070	71.36%
Gross Margin	45.19%	47.65%	-2.46%	39.26%	5.93%
Selling expenses	(101,434)	(128,804)	-21.25%	(74,266)	36.58%
Administration expenses	(101,151)	(139,506)	-27.49%	(60,496)	67.20%
R&D expenses	(558,995)	(748,445)	-25.31%	(395,661)	41.28%
Operating expenses	(761,807)	(1,018,592)	-25.21%	(530,827)	43.51%
Operating Expense Ratio	12.78%	16.17%	-3.39%	13.26%	-0.48%
Operating income	1,932,114	1,983,304	-2.58%	1,041,243	85.56%
Operating Margin	32.41%	31.48%	0.93%	26.00%	6.41%
Net non-operating income	50,127	7,102	605.82%	(10,449)	579.73%
Net income before income tax	1,982,241	1,990,406	-0.41%	1,030,794	92.30%
Income tax expense	(373,924)	(489,859)	-23.67%	(150,532)	148.40%
Net income	1,608,317	1,500,547	7.18%	880,262	82.71%
Owners of the parent	1,509,124	1,398,580	7.90%	790,637	90.87%
Net income Margin	26.98%	23.82%	3.16%	21.98%	4.99%
EPS (NT Dollar)	8.11	7.45	8.86%	4.78	69.67%
ROE of the parent company	9.07%	9.23%	-0.16%	13.86%	-4.79%

Key Ratio Chart

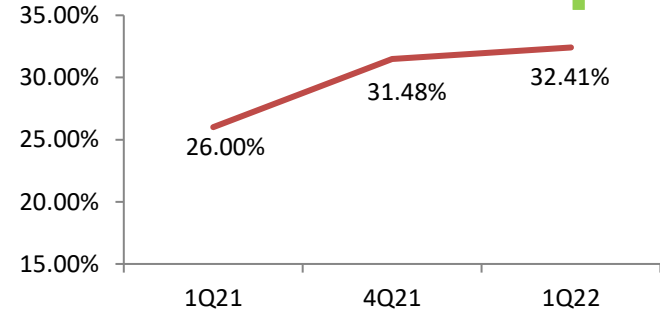
Gross Margin

↑ Y/Y +593bps



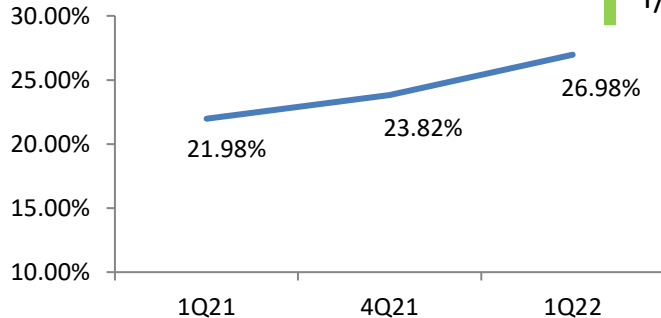
Operating Margin

↑ Y/Y +641bps

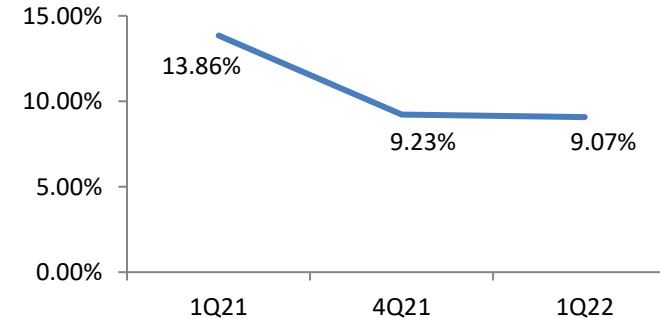


Net Income Margin

↑ Y/Y +499bps



ROE

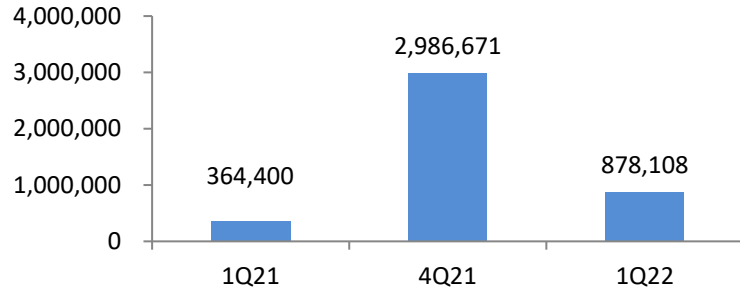


1Q22 Consolidated Balance Sheets & Key Indices

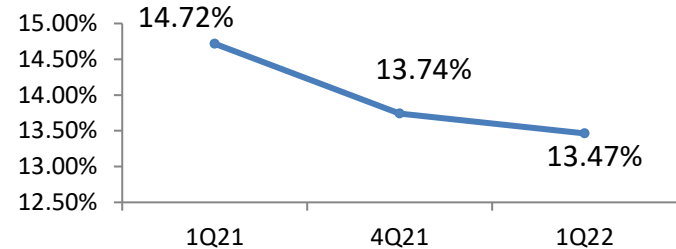
Selected Items from Balance Sheets (In NT Thousands)	1Q22		4Q21		1Q21	
	Amount	%	Amount	%	Amount	%
Cash&Marketable Securities	4,203,687	15.7	7,042,205	29.0	4,404,671	41.7
CFAFV	9,454,228	35.3	4,888,006	20.1	1,102,537	10.4
Accounts Receivable	5,013,905	18.7	5,145,002	21.2	1,942,770	18.4
Inventories	3,603,056	13.5	3,338,389	13.7	1,554,558	14.7
Other current assets	590,461	2.2	548,847	2.3	607,501	5.8
Net PP&E	794,746	3.0	664,800	2.7	366,315	3.5
Intangible assets	248,438	0.9	247,101	1.0	234,943	2.2
Other non current assets	2,221,827	8.3	1,715,323	7.1	145,139	1.4
Total Assets	26,757,036	100.0	24,292,542	100.0	10,562,598	100.0
Short-term debt	2,271,988	8.5	777,808	3.2	256,815	2.4
Accounts Payable	2,428,642	9.1	3,435,609	14.1	2,131,304	20.2
Other current liabilities	943,091	3.5	1,072,695	4.4	520,228	4.9
Total non current liabilities	184,734	0.7	203,310	0.8	168,694	1.6
Total Liabilities	7,622,661	28.5	6,908,027	28.4	3,427,849	32.5
Total Shareholders' Equity	19,134,375	71.5	17,384,515	71.6	7,134,749	67.5
Net Shareholders' Equity of the Parent Company	17,437,442		15,845,595		6,094,800	
Key indices						
A/R Turnover Days	75.77		79.72		41.06	
Inventory Turnover Days	95.59		83.56		55.69	
Cash from operating activities	878,108		2,986,671		364,400	
Free cash flow	699,593		2,809,248		292,107	

Key Indices

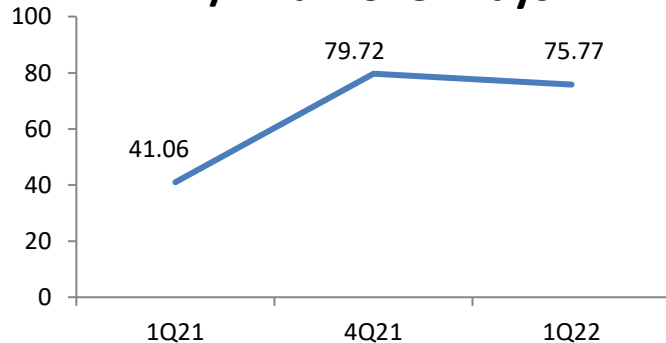
Cash from operating activities



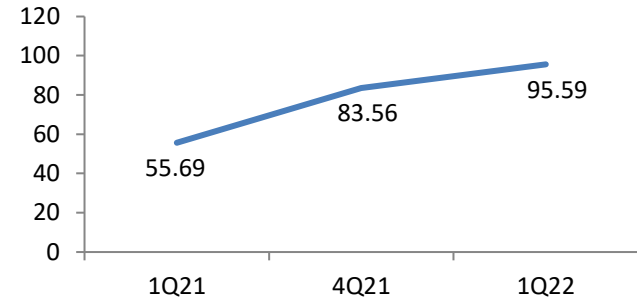
Inventories by Total Assets



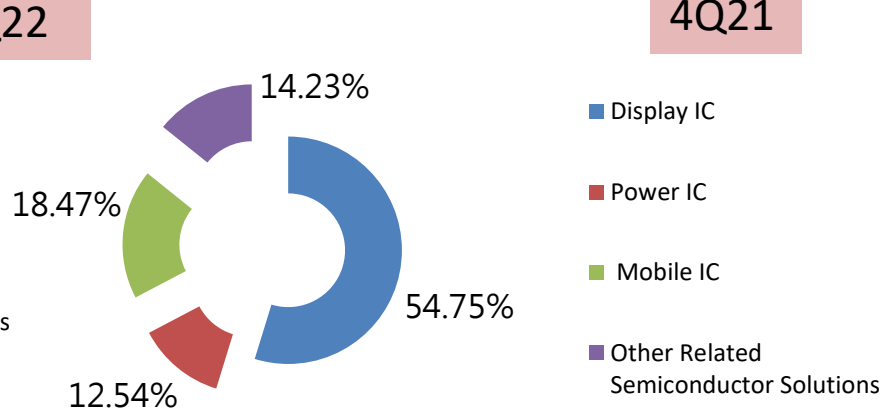
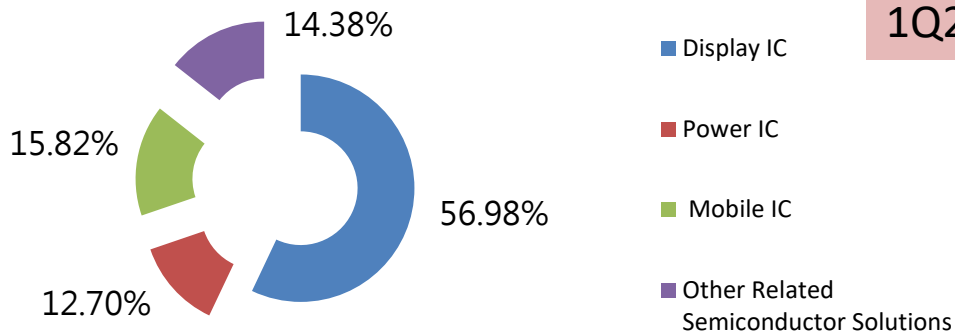
A/R Turnover Days



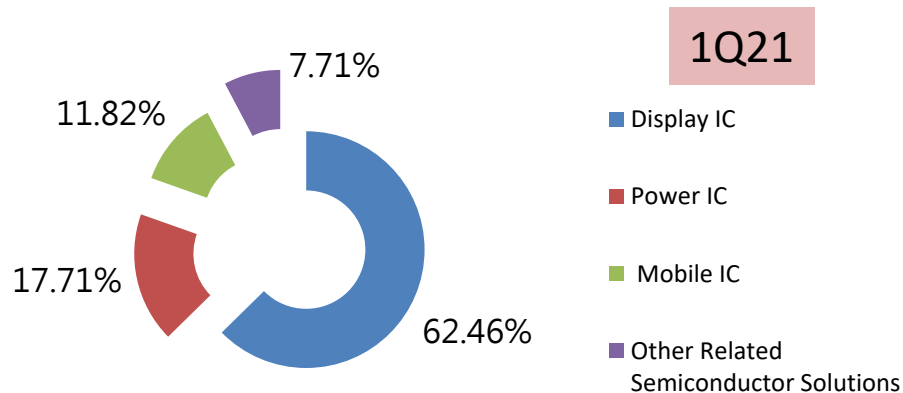
Inventories Turnover Days



1Q22 Revenues By Product Segment



Segment	1Q2021	4Q2021	Q/Q Change%	1Q2022
Display IC	62.46%	54.75%	+2.23%	56.98%
Power IC	17.71%	12.54%	+0.16%	12.70%
Mobile IC	11.82%	18.47%	-2.65%	15.82%
Other Related Semiconductor Solutions	7.71%	14.23%	+0.15%	14.38%



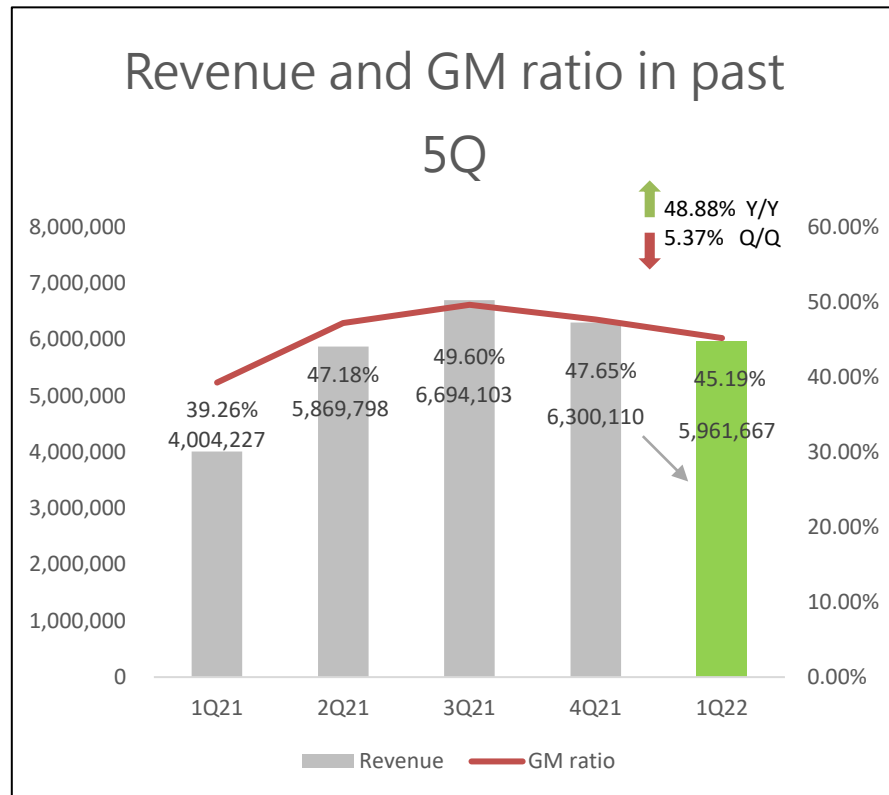
Display IC including Large/Medium DDIC

Other Related Semiconductor Solutions including T-CON/EPD/ESL

Consolidated REV and GM in past 5 quarter

Revenue(Unit: NT Thousands)

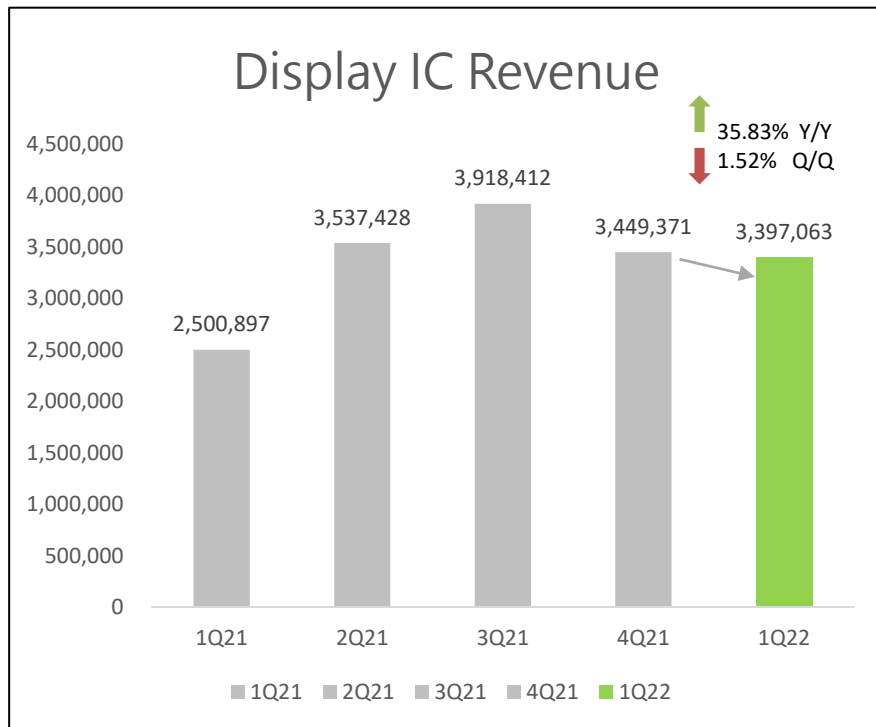
Highlights



- 1Q22 Revenue Q/Q-5.37% · Y/Y+48.88%, our revenue hit record high with 7Q incessantly and stop at 4Q21.
- Our revenue decrease slightly because of seasonal effect and weak demand in mobile.
- We put more attention to R&D and diversify our product mix to gain more profit.
- The quarter over quarter in our product segments, display IC perform stably than expected.
- Annual growth rate mainly drive by Other Related Semiconductor Solutions/Mobile IC/Display IC(large and medium)/Power IC.
- Gross margin keep upper 45%.

Display IC(large and medium size)

Revenue(Unit: NT Thousands)



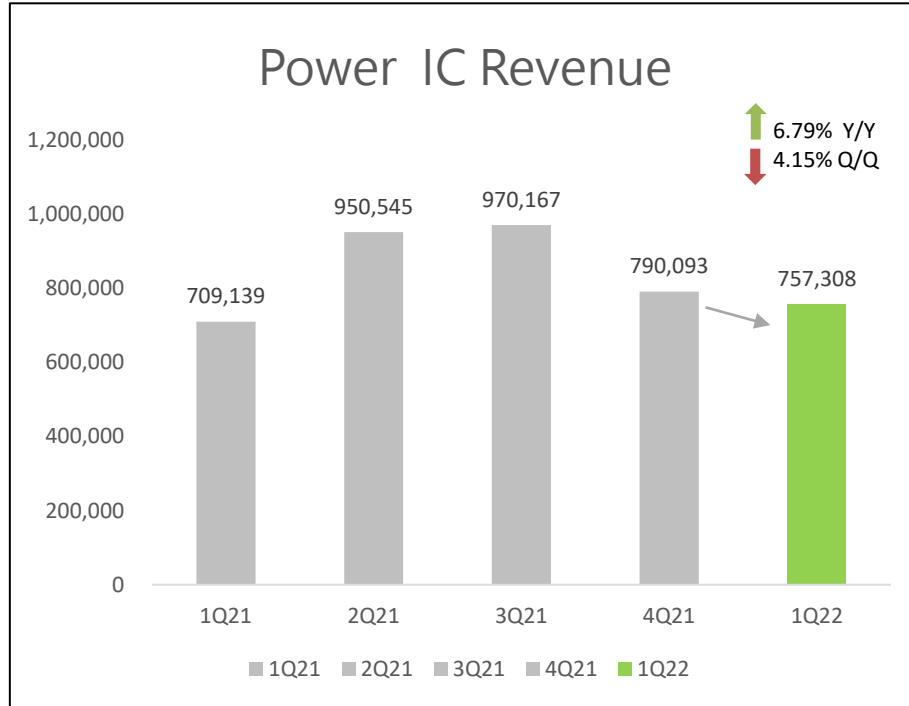
Highlights

- ▶ NB section have strong growth in 1Q, MNT/TV/medium decrease slightly because of the seasonal effect.
- ▶ Annual growth rate mainly drive by NB/MNT/TV.
- ▶ Large size display IC perform stably, all products will be on road map and gain more market share.
- ▶ Medium display IC decreases slightly because of specification evolution.

Revenues are including parent and subsidiaries

Power IC

Revenue(Unit: NT Thousands)



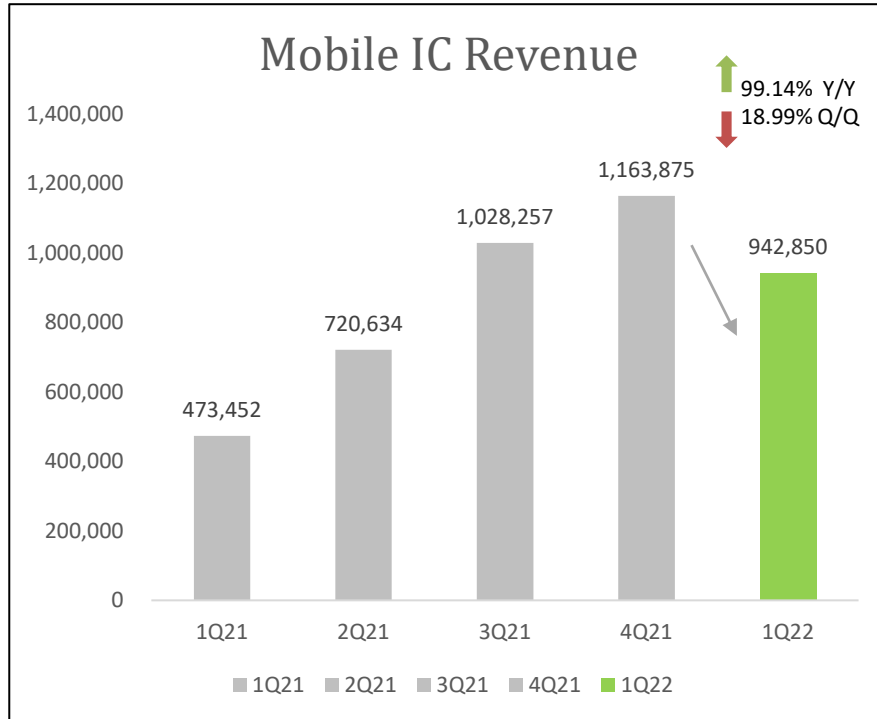
Highlights

- Revenues decrease quarter over quarter mainly due to E-Book/LDO/VCM, E-Book/LDO were seasonal effect, and VCM effected by weak mobile market.
- Annual growth rate mainly drive by Switch/Panel Power/HVBUCK.

Revenues are including parent and subsidiaries

Mobile IC

Revenue(Unit: NT Thousands)



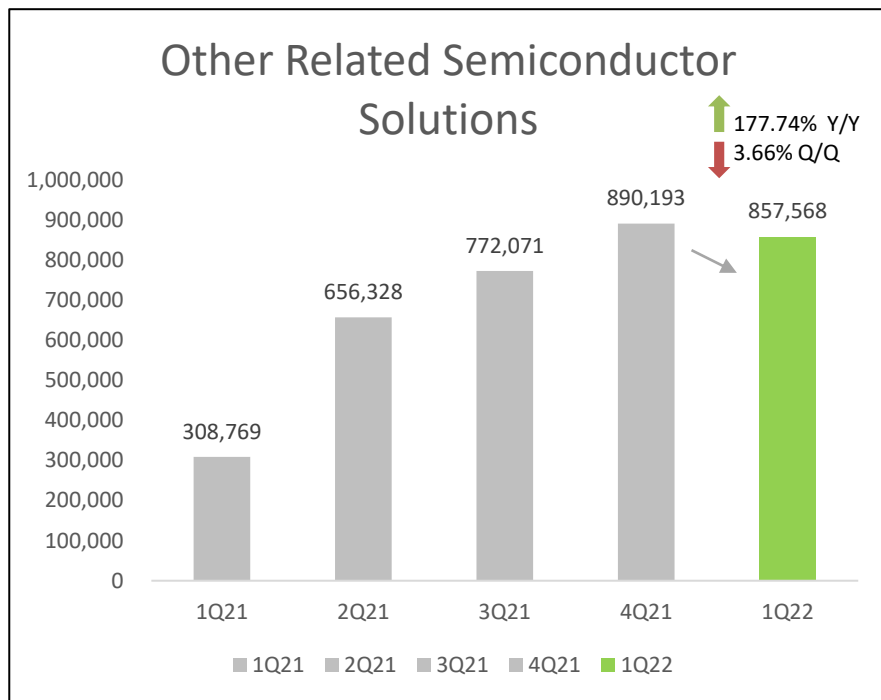
Highlights

- ▶ SDDI and TDDI perform weak because the seasonal effect and light mobile market in 1Q22, but shipments are still stable.
- ▶ Our FHD TDDI and tablet TDDI will MP in 2H22.
- ▶ Our Subsidiary's AMOLED wearable products MP in 1H22.

Revenues are including parent and subsidiaries

Other Related Semiconductor Solutions

Revenue(Unit: NT Thousands)



Highlights

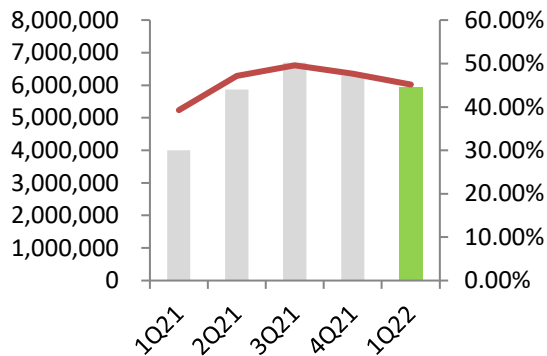
- Quarterly growth rate mainly drive by ESL, we gain more market share in ESL. On the other side, EPD IC revenues decrease because seasonal effect and demand slow down.
- Annual growth rate mainly drive by ESL/T-CON/EPD.
- T-CON still perform strong.
- We will pay more attention on inflation, fed rate hikes, wars related issue.

Revenues are including parent and subsidiaries

Consolidated Financial Results in past 5 Quarters

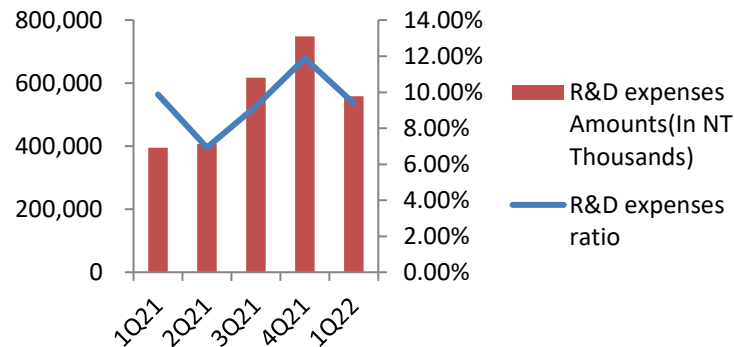
Item/Year	1Q21	2Q21	3Q21	4Q21	1Q22
Revenue(In NT Thounds)	4,004,227	5,869,798	6,694,103	6,300,110	5,961,667
Gross Margin	39.26%	47.18%	49.60%	47.65%	45.19%
R&D expenses ratio	9.88%	6.93%	9.23%	11.88%	9.38%
R&D expenses Amounts(In NT Thousands)	395,661	407,043	617,647	748,445	558,995
Operating Margin	26.00%	37.90%	36.87%	31.48%	32.41%
Net income Margin	21.98%	32.87%	31.06%	23.82%	26.98%
EPS	4.78	10.58	10.9	7.45	8.11
Capital Stock(NT 100M)	16.66	16.66	18.65	18.65	18.65
Book value per share	36.67	44.53	77.62	85.11	93.47
Total Assets(NT Thounds)	10,562,598	15,711,181	23,584,900	24,292,542	26,757,036
Debt Ratio	32.45%	45.09%	32.83%	28.44%	28.49%

Key Indices in past 5 Quarters

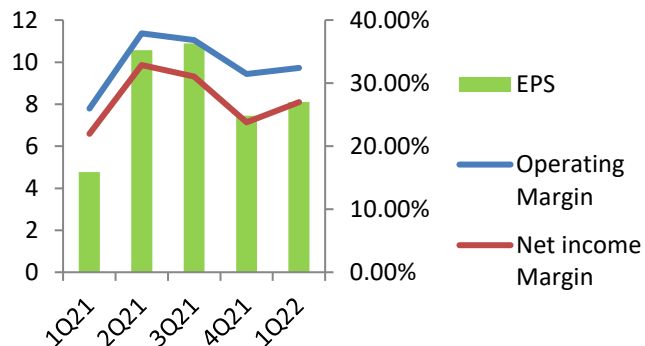


Revenue(In NT Thounds)

Gross Margin



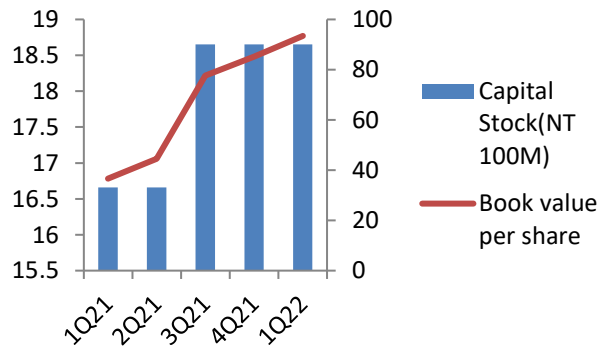
R&D expenses
Amounts(In NT
Thousands)
R&D expenses
ratio



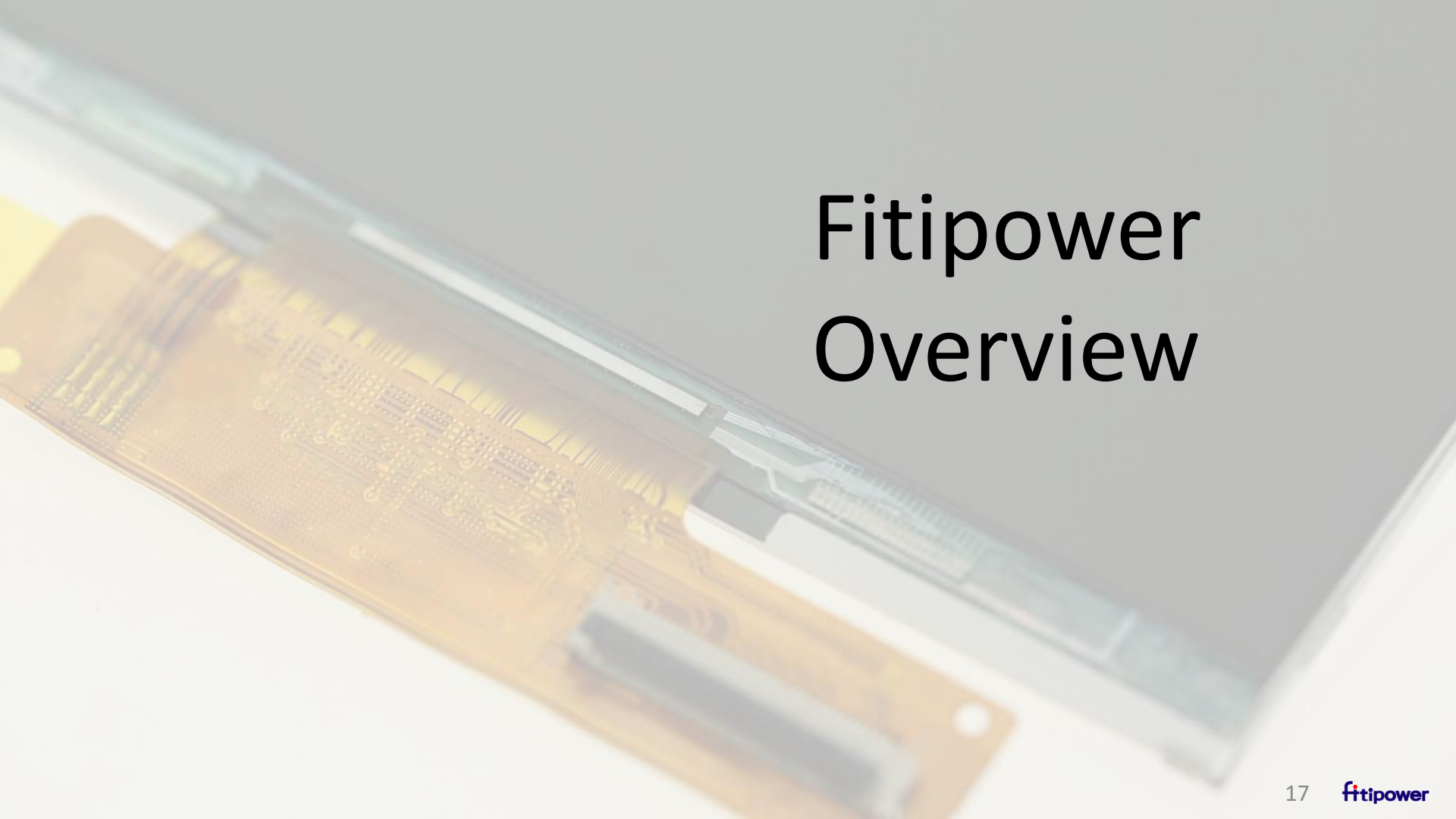
EPS

Operating
Margin

Net income
Margin



Capital
Stock(NT
100M)
Book value
per share



Fitipower Overview

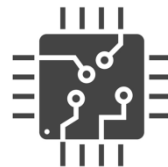
“IT'S OFFICIAL: FITIPOWER IS NOT JUST A
DRIVER IC COMPANY ANYMORE”



HQ :
Hsinchu
Science Park
Taiwan
Headcount : 934

Our Core Business

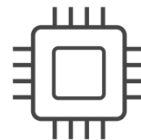
Display IC



PMIC

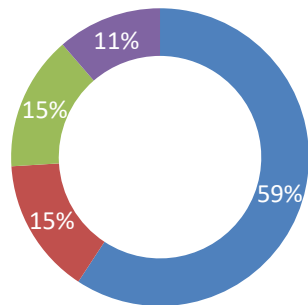


Others
SEMI

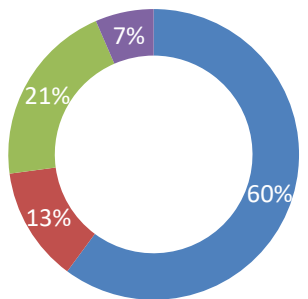


Change from Our Revenue Segment

DDIC 74% **2021**

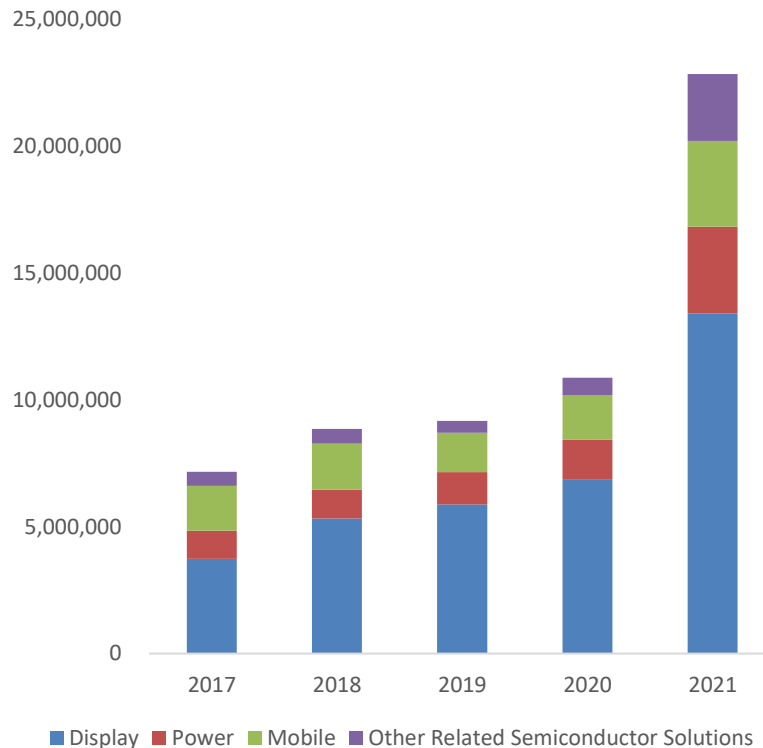


DDIC 81% **2018**



Business Mix (%)

- L&M DDIC
- POWER IC
- S DDIC
- Others SEMI



COMMITMENT TO ESG

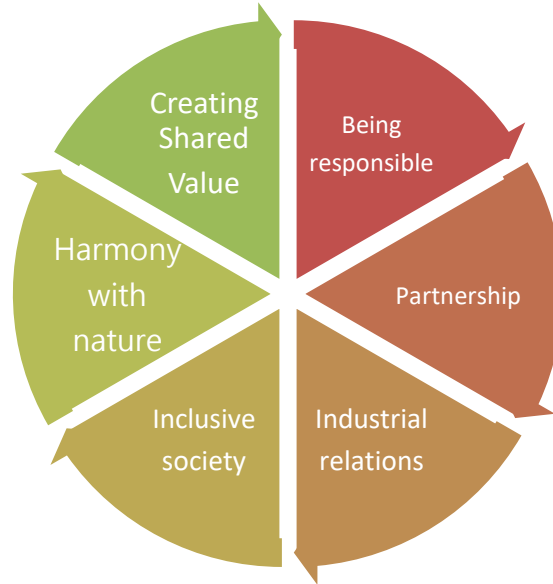
2021

2020 Corporate Governance
Evaluation
36%-50%

Set up ESG Committee

Set up FITIPOWER
Environmental sustainability
Foundation

Process ESG Policy with our
partnership



2022

2021 Corporate Governance
Evaluation
21%-35%

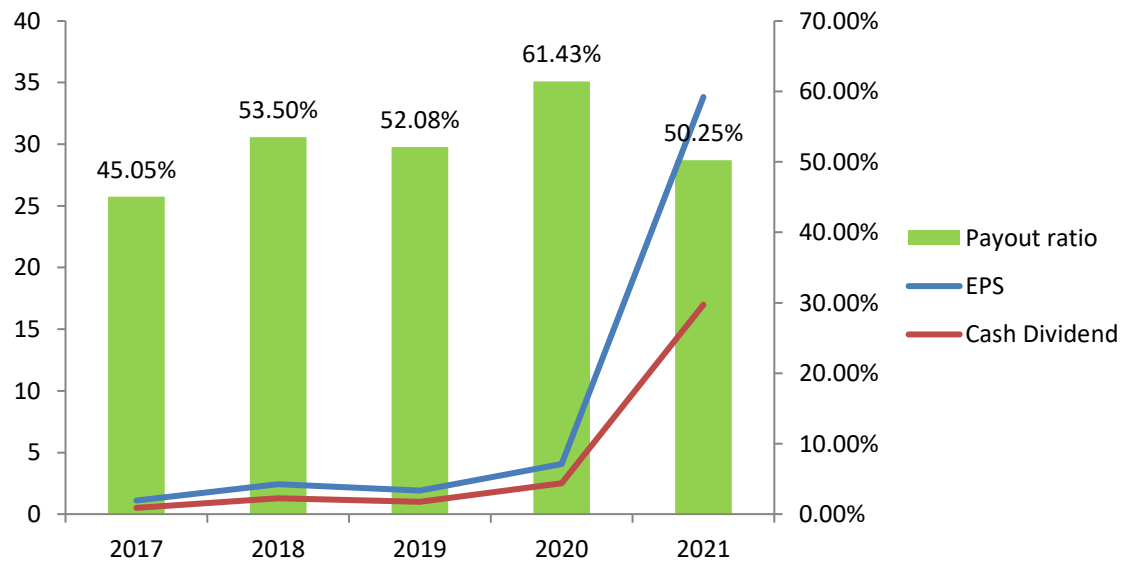
Co-work with National
Taiwan Library about
SDGs Plan

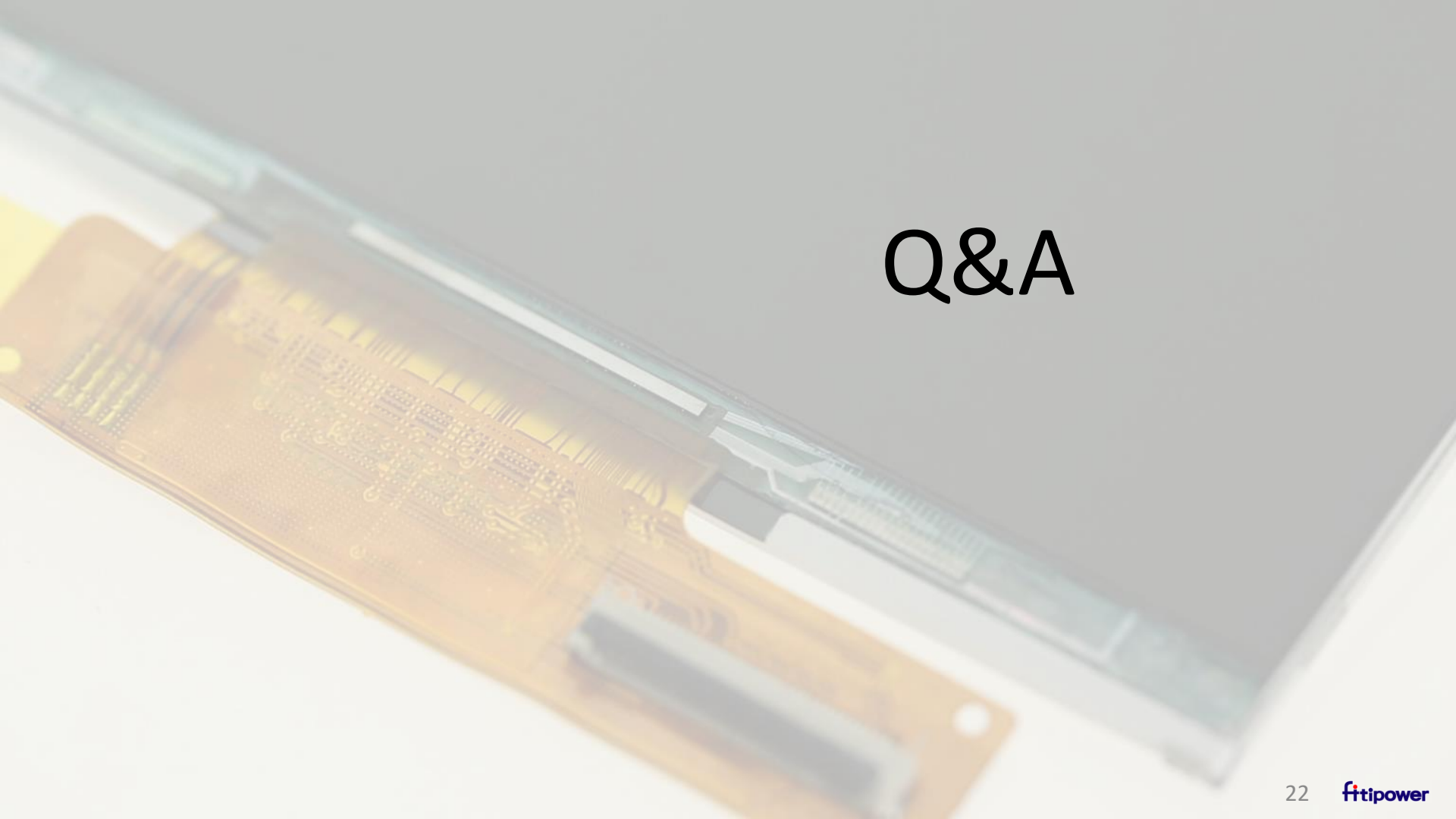
Hold campus technology
competition about ESG
(EV/ energy saving)

Import ISO 14001 、ISO45001 、
ISO 14064 、TCFD

Dividend and Payout Ratio

Item/Year	2017	2018	2019	2020	2021
EPS	1.11	2.43	1.92	4.07	33.83
Cash dividend	0.5	1.3	1	2.5	17
Payout ratio	45.05%	53.50%	52.08%	61.43%	50.25%





Q&A



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