Fitipower 2Q2022 Investor Conference

2022.8.5

Drive your heart
Power your life

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AGENDA

- 2Q22 Financial Results — James Chen IR
- 1H2022 Financial Results
- Fitipower Overview
- Key messages — Young Lin Chairman
- Q&A

2Q2022 Financial Results

2Q22 Consolidated Income Statement

ITEM (In NT Thousands)	2Q22	1Q22	Q/Q	2Q21	Y/Y
Revenue	5,397,191	5,961,667	-9.47%	5,869,798	-8.05%
Gross Profit	2,037,607	2,693,921	-24.36%	2,769,574	-26.43%
Gross Margin	**37.75%**	**45.19%**	**-7.43%**	**47.18%**	**-9.43%**
Selling expenses	(105,098)	(101,434)	3.61%	(67,052)	56.74%
Administration expenses	(121,755)	(101,151)	20.37%	(70,540)	72.60%
R&D expenses	(663,180)	(558,995)	18.64%	(407,044)	62.93%
Operating expenses	(882,281)	(761,807)	15.81%	(545,116)	61.85%
Operating Expense Ratio	16.35%	12.78%	3.57%	9.29%	7.06%
Operating income	1,155,326	1,932,114	-40.20%	2,224,458	-48.06%
Operating Margin	**21.41%**	**32.41%**	**-11.00%**	**37.90%**	**-16.49%**
Net non-operating income	(93,789)	50,127	-287.10%	41,403	-326.53%
Net income before income tax	1,061,537	1,982,241	-46.45%	2,265,861	-53.15%
Income tax expense	(171,984)	(373,924)	-54.01%	(336,172)	-48.84%
Net income	889,553	1,608,317	-44.69%	1,929,689	-53.90%
Owners of the parent	751,443	1,509,124	-50.21%	1,750,094	-57.06%
Net income Margin	**16.48%**	**26.98%**	**-10.50%**	**32.87%**	**-16.39%**
EPS (NT Dollar)	4.04	8.11	-50.18%	10.58	-61.81%
ROE of the parent company	**4.63%**	**9.07%**	**-4.44%**	**25.90%**	**-21.27%**

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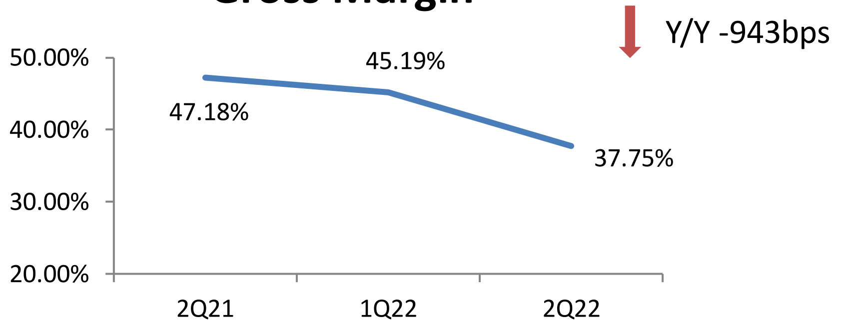
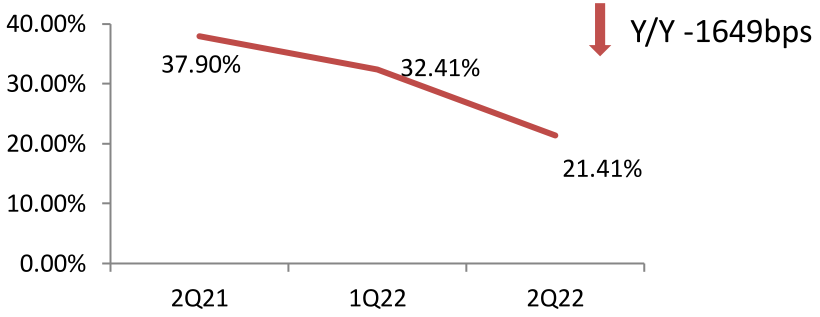
Key Ratio Chart

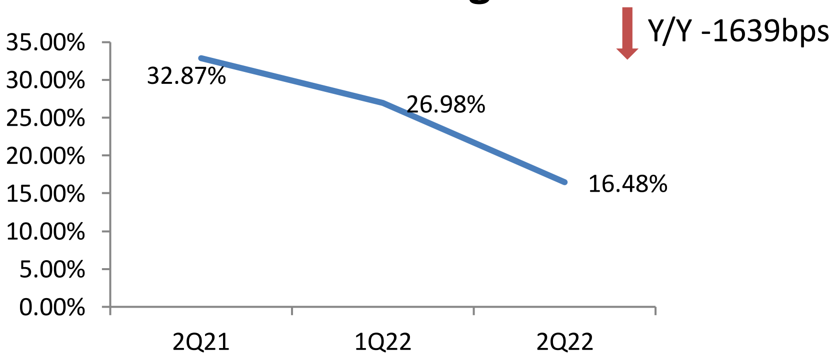
Gross Margin



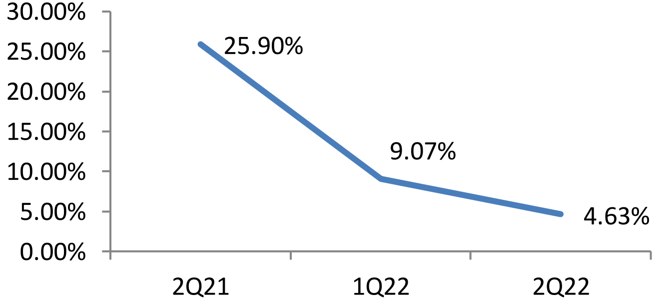
Operating Margin



Net Income Margin



ROE

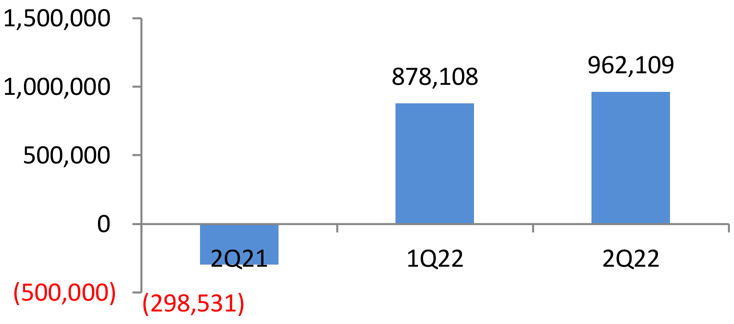


2Q22 Consolidated Balance Sheets & Key Indices

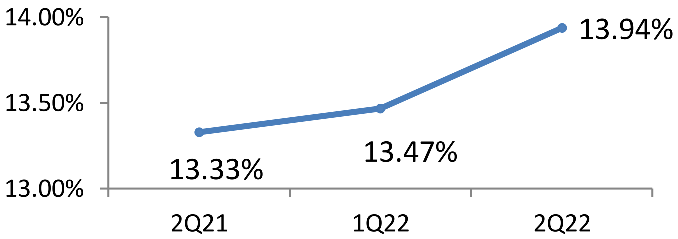
Selected Items from Balance Sheets	2Q22		1Q22		2Q21	
(In NT Thousands)	Amount	%	Amount	%	Amount	%
Cash&Marketable Securities	4,915,556	19.1	4,203,687	15.7	3,294,790	21.0
CFAFV	8,689,121	33.8	9,454,228	35.3	2,730,749	17.4
Accounts Receivable	4,367,291	17.0	5,013,905	18.7	4,620,880	29.4
Inventories	3,584,140	13.9	3,603,056	13.5	2,094,447	13.3
Other current assets	411,735	1.6	590,461	2.2	555,834	3.5
Net PP&E	825,630	3.2	794,746	3.0	484,445	3.1
Intangible assets	60,829	0.2	248,438	0.9	243,052	1.5
Other non current assets	2,752,979	10.7	2,221,827	8.3	1,515,639	9.6
Total Assets	**25,711,550**	**100.0**	**26,757,036**	**100.0**	**15,711,181**	**100.0**
Short-term debt	1,529,630	5.9	2,271,988	8.5	2,582,622	16.4
Accounts Payable	2,344,171	9.1	2,428,642	9.1	2,792,979	17.8
dividends payable	3,164,997	12.3			415,521	
Other current liabilities	768,436	3.0	943,091	3.5	487,602	3.1
Total non current liabilities	184,154	0.7	184,734	0.7	213,733	1.4
Total Liabilities	**8,856,135**	**34.4**	**7,622,661**	**28.5**	**7,084,599**	**45.1**
Total Shareholders' Equity	**16,855,415**	**65.6**	**19,134,375**	**71.5**	**8,626,582**	**54.9**
Net Shareholders' Equity of the Parent Company	**15,014,597**		**17,437,442**		**7,417,617**	
Key indices						
A/R Turnover Days	78.22		76.6		50.11	
Inventory Turnover Days	96.27		96.65		53.55	
Cash from operating activities	962,109		878,108		(298,531)	
Free cash flow	859,514		699,593		(458,741)	

Key Indices

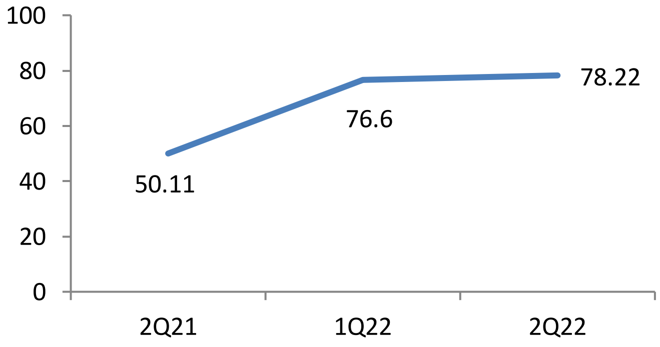
Cash from operating activities



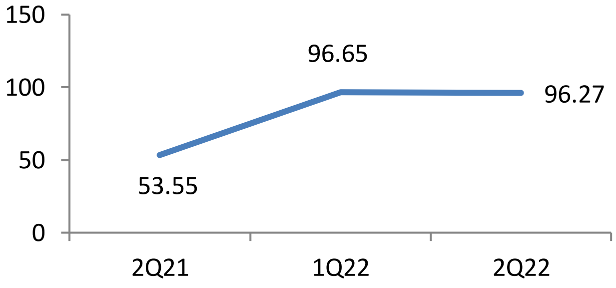
Inventories by Total Assets



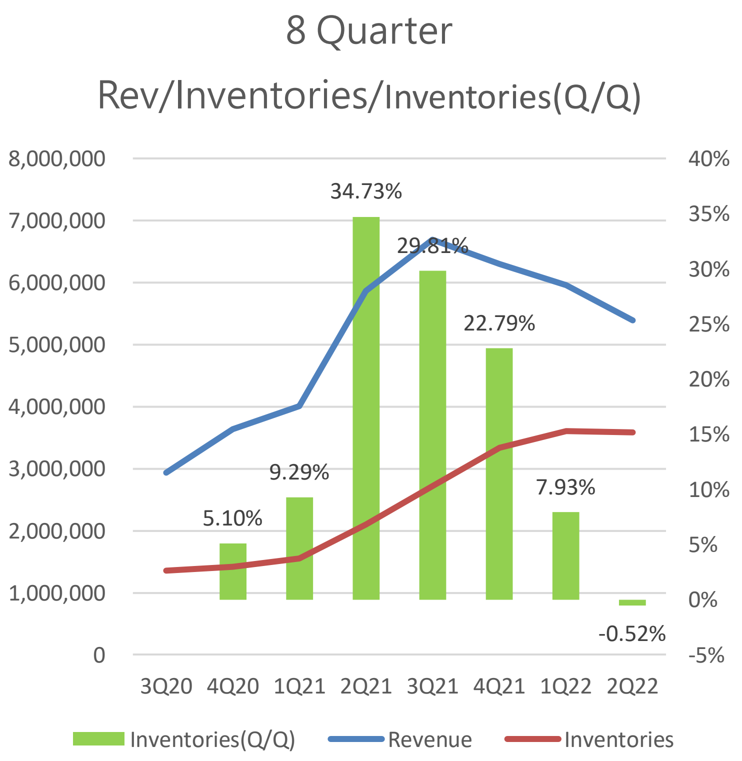
A/R Turnover Days

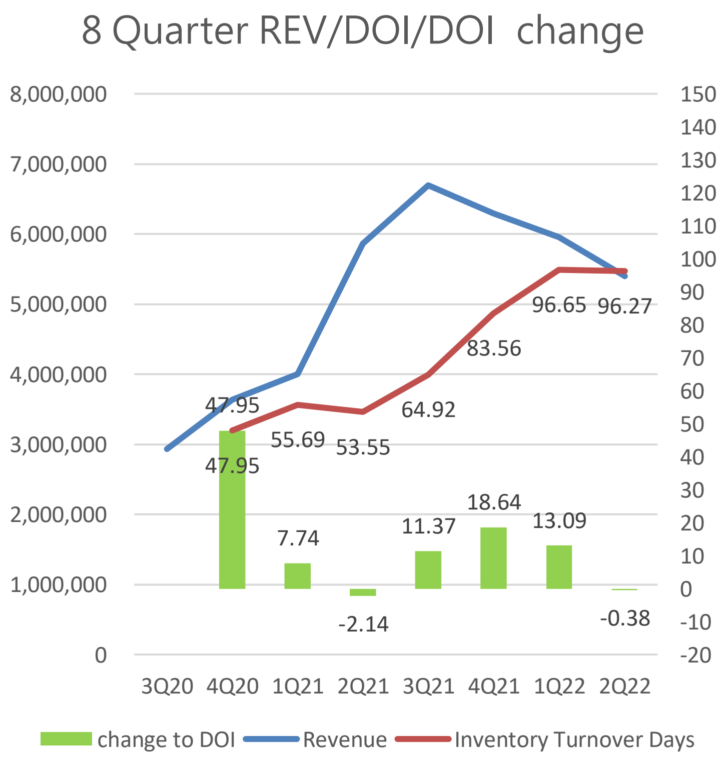


Inventories Turnover Days



Past 8 quarters Rev/Inventories/change to DOI





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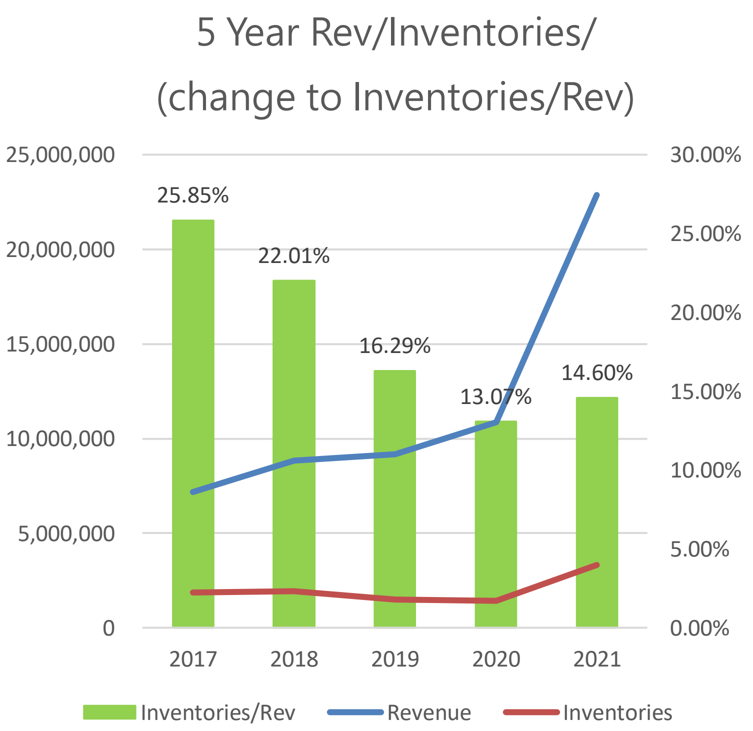
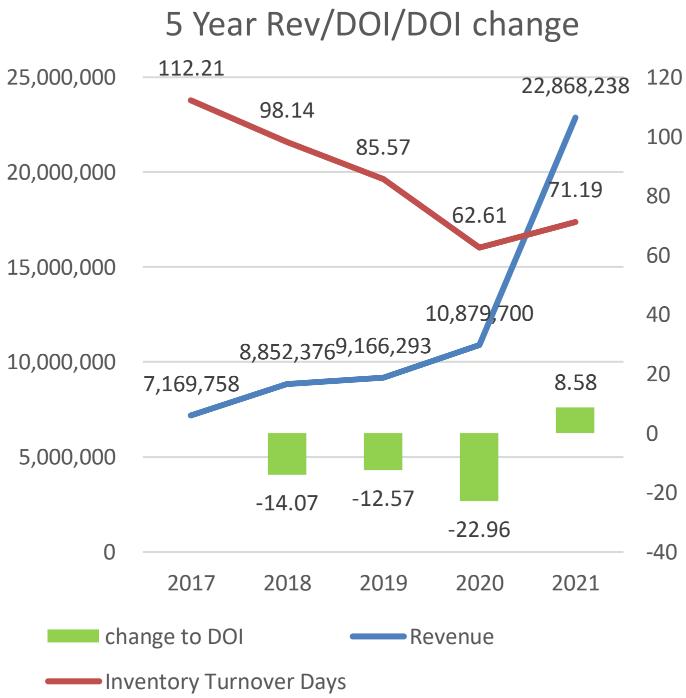
Past 5 years Rev/Inventories/Change to DOI



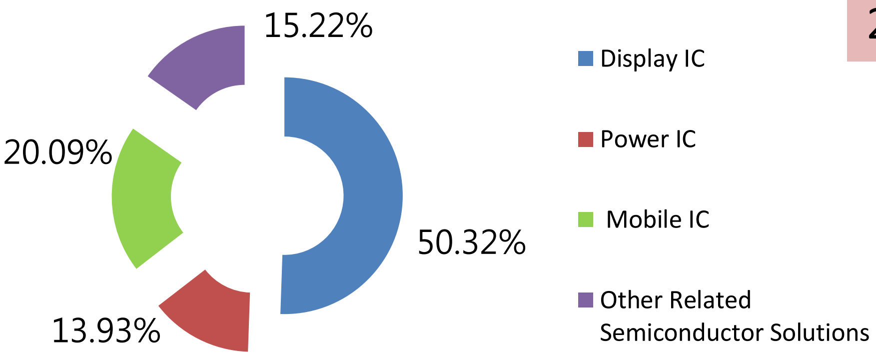


Average 5Y inventories/Rev=18.36%

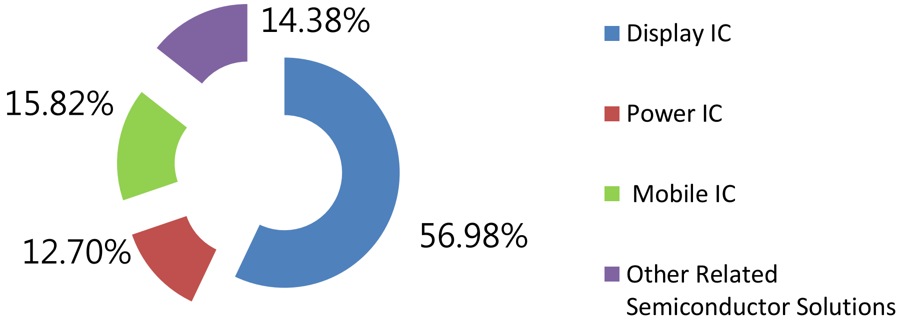
Average 5Y DOI=85.94

2Q22 Revenues By Product Segment

2Q22



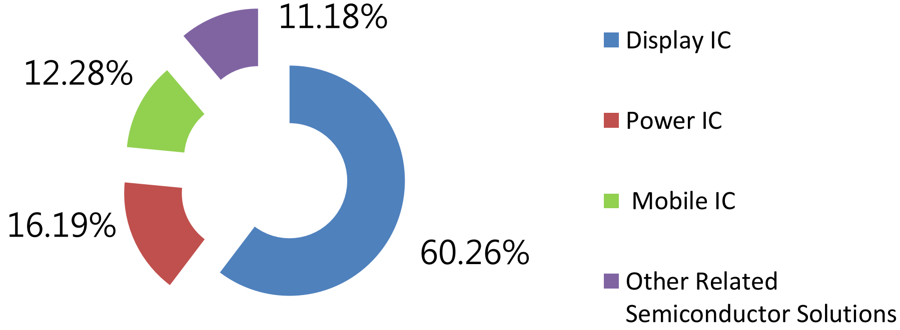
1Q22



Segment	2Q2021	1Q2022	Q/Q Change%	2Q2022
Display IC	60.26%	56.98%	-6.66%	50.32%
Power IC	16.19%	12.70%	+1.23%	13.93%
Mobile IC	12.28%	15.82%	+4.27%	20.09%
Other Related Semiconductor Solutions	11.18%	14.38%	+0.84%	15.22%

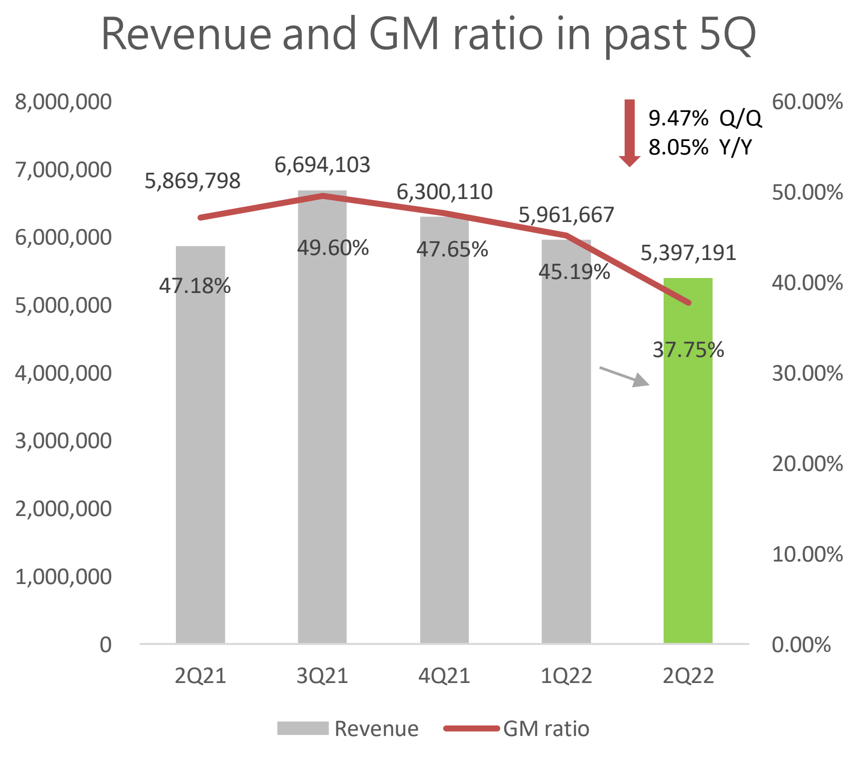
Display IC including Large/Medium DDIC
Other Related Semiconductor Solutions including T-CON/EPD/ESL

2Q21



Consolidated REV and GM in past 5 quarter

Revenue(Unit: NT Thousands)



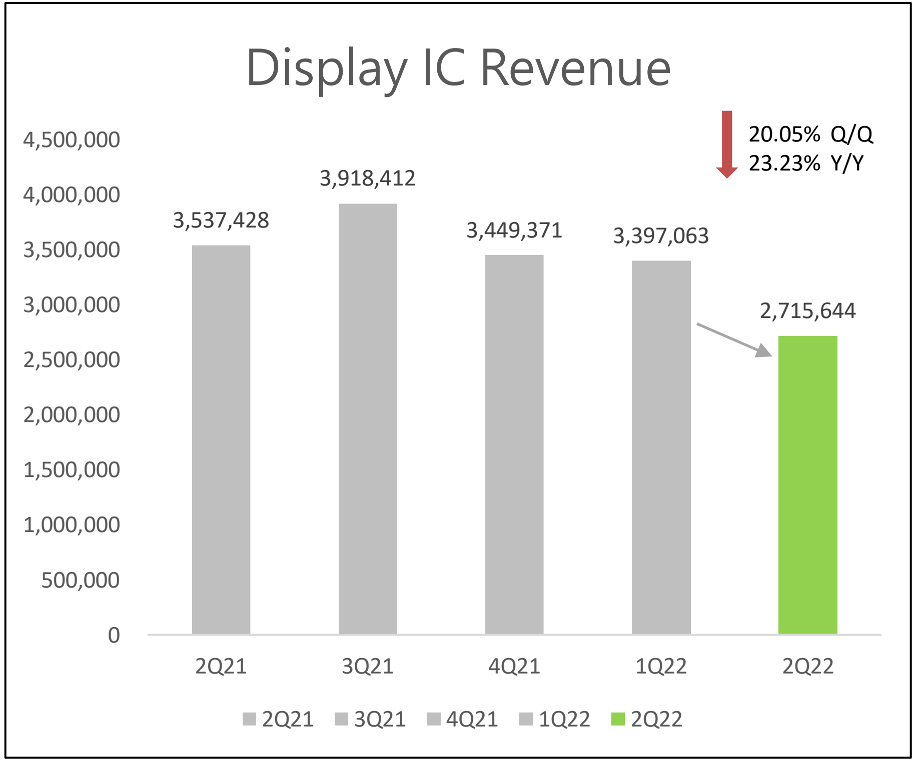
Highlights

- 2Q22 Revenue Q/Q-9.47%，Y/Y-8.05%, our revenue hit record high with 7Q incessantly and stop at 4Q21.
- Our revenue decline in high single digit by macroeconomic reason.
- We put more attention to R&D and diversify our product mix to gain more profit.
- The quarter over quarter in our product segments, mobile IC perform positive.
- Annual growth rate mainly drive by Mobile IC/Other Related Semiconductor Solutions.
- Gross margin decline to 37-38%, because we care about client/supplier chain/inventories.
- We seek the best balance between all factors.

Revenues are including parent and subsidiaries

Display IC(large and medium size)

Revenue(Unit: NT Thousands)



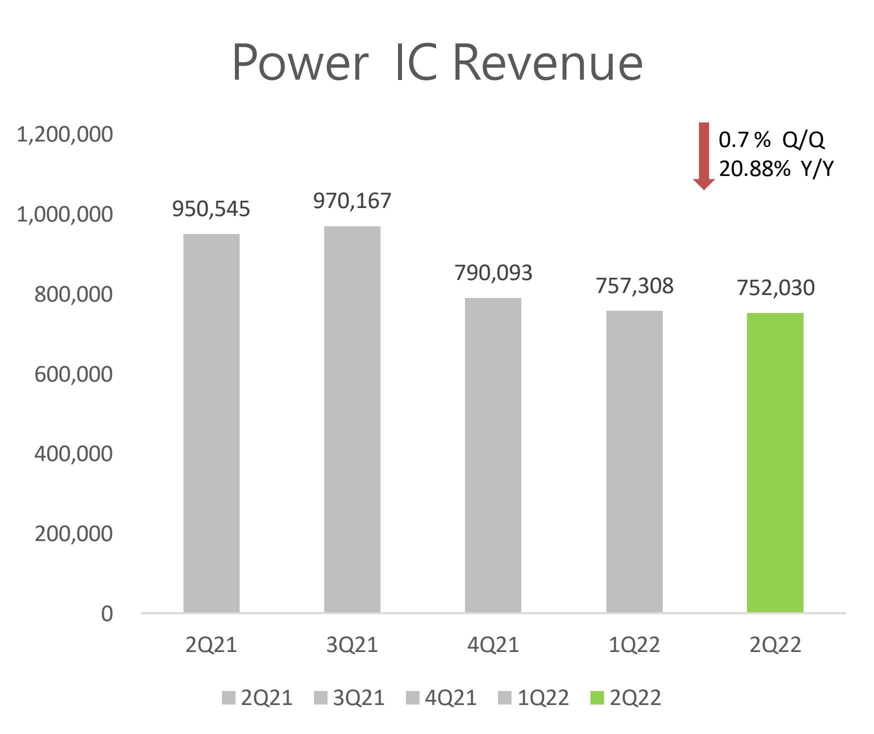
Highlights

- TV section turn to growth in 2Q, NB/MNT/medium decline, because the weak demand.
- Annual growth rate mainly drive by NB， medium/MNT/TV turn to decline.
- Although large size display IC go to correction scenario, but we have more new products and applications MP to gain more market share.
- New products in IPC/Automotive will MP in 4Q.

Revenues are including parent and subsidiaries

Power IC

Revenue(Unit: NT Thousands)



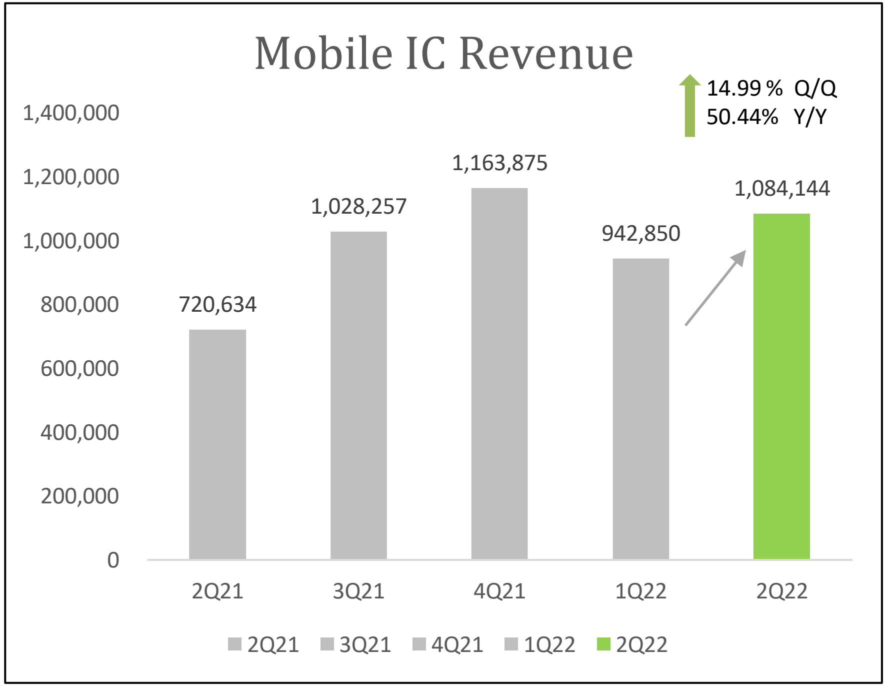
Highlights

- Quarterly growth rate mainly drive by Switch/Mobile PMIC/EPD PMIC.
- Annual growth rate mainly drive by Switch/EPD PMIC/HVBUCK.
- Although revenue decline both Q and Y, but so many others product line perform well due to we continually gain market share and more demand coming back.

Revenues are including parent and subsidiaries

Mobile IC

Revenue(Unit: NT Thousands)



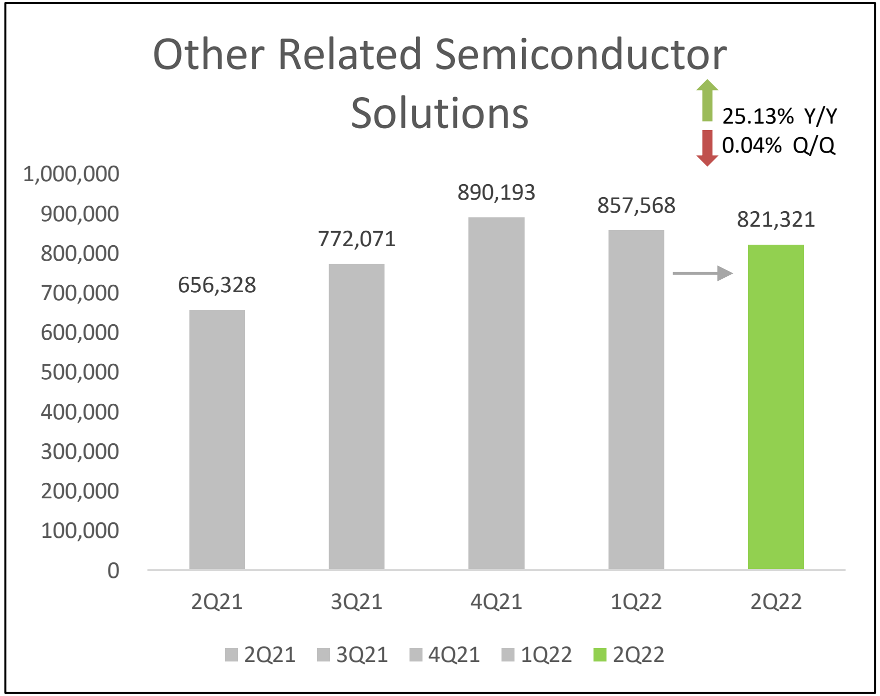
Highlights

- Quarterly growth rate mainly drive by TDDI/SDDI.
- Annual growth rate mainly drive by TDDI.
- Our FHD TDDI and tablet TDDI will contribute revenue in 3Q.

Revenues are including parent and subsidiaries

Other Related Semiconductor Solutions

Revenue(Unit: NT Thousands)



Highlights

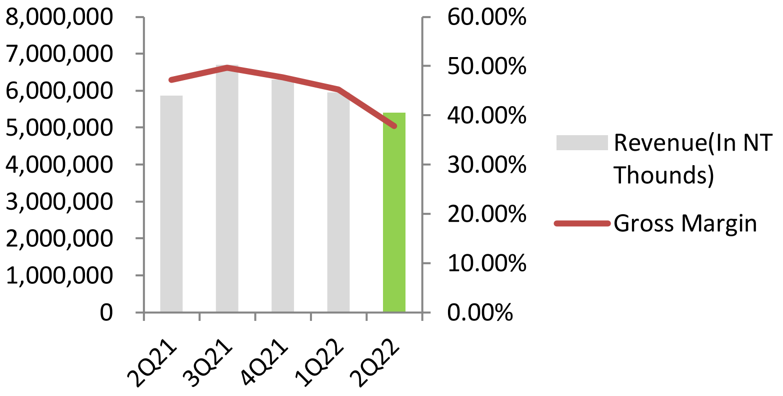
- Quarterly growth rate mainly drive by ESL/T-CON, we gain more market share in ESL and T-CON. On the other side, EPD revenues decline because macroeconomic issue.
- Annual growth rate mainly drive by ESL/T-CON.
- T-CON still perform strong.

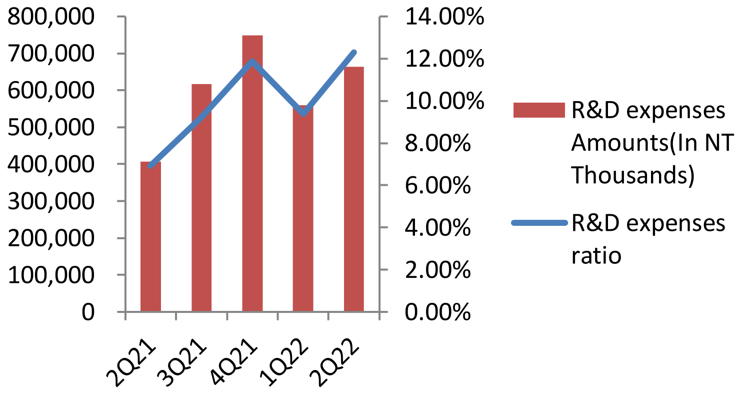
Revenues are including parent and subsidiaries

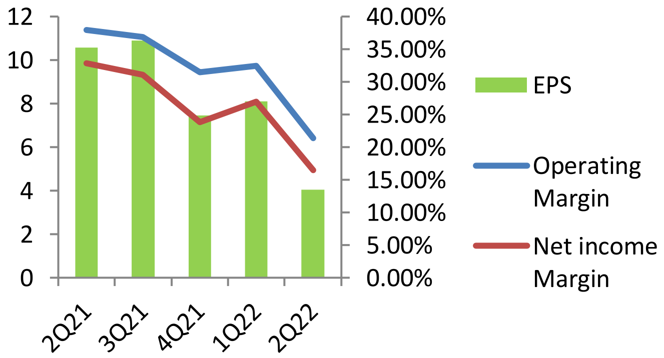
Consolidated Financial Results in past 5 Quarters

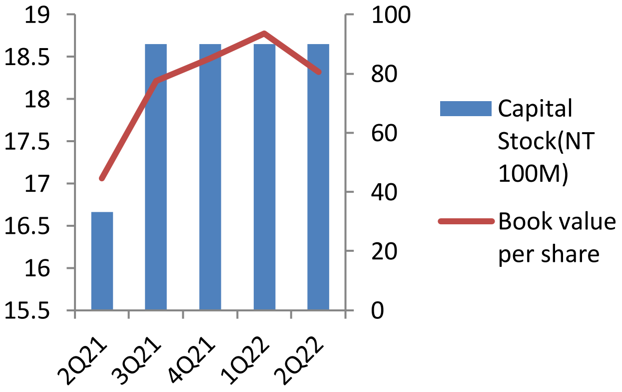
Item/Year	2Q21	3Q21	4Q21	1Q22	2Q22
Revenue(In NT Thounds)	5,869,798	6,694,103	6,300,110	5,961,667	5,397,191
Gross Margin	47.18%	49.60%	47.65%	45.19%	37.75%
R&D expenses ratio	6.93%	9.23%	11.88%	9.38%	12.29%
R&D expenses Amounts(In NT Thousands)	407,043	617,647	748,445	558,995	663,180
Operating Margin	37.90%	36.87%	31.48%	32.41%	21.41%
Net income Margin	32.87%	31.06%	23.82%	26.98%	16.48%
EPS	10.58	10.9	7.45	8.11	4.04
Capital Stock(NT 100M)	16.66	18.65	18.65	18.65	18.65
Book value per share	44.53	77.62	85.11	93.66	80.48
Total Assets(NT Thounds)	15,711,181	23,584,900	24,292,542	26,757,036	25,711,550
Debt Ratio	45.09%	32.83%	28.44%	28.49%	34.44%

Key Indices in past 5 Quarters







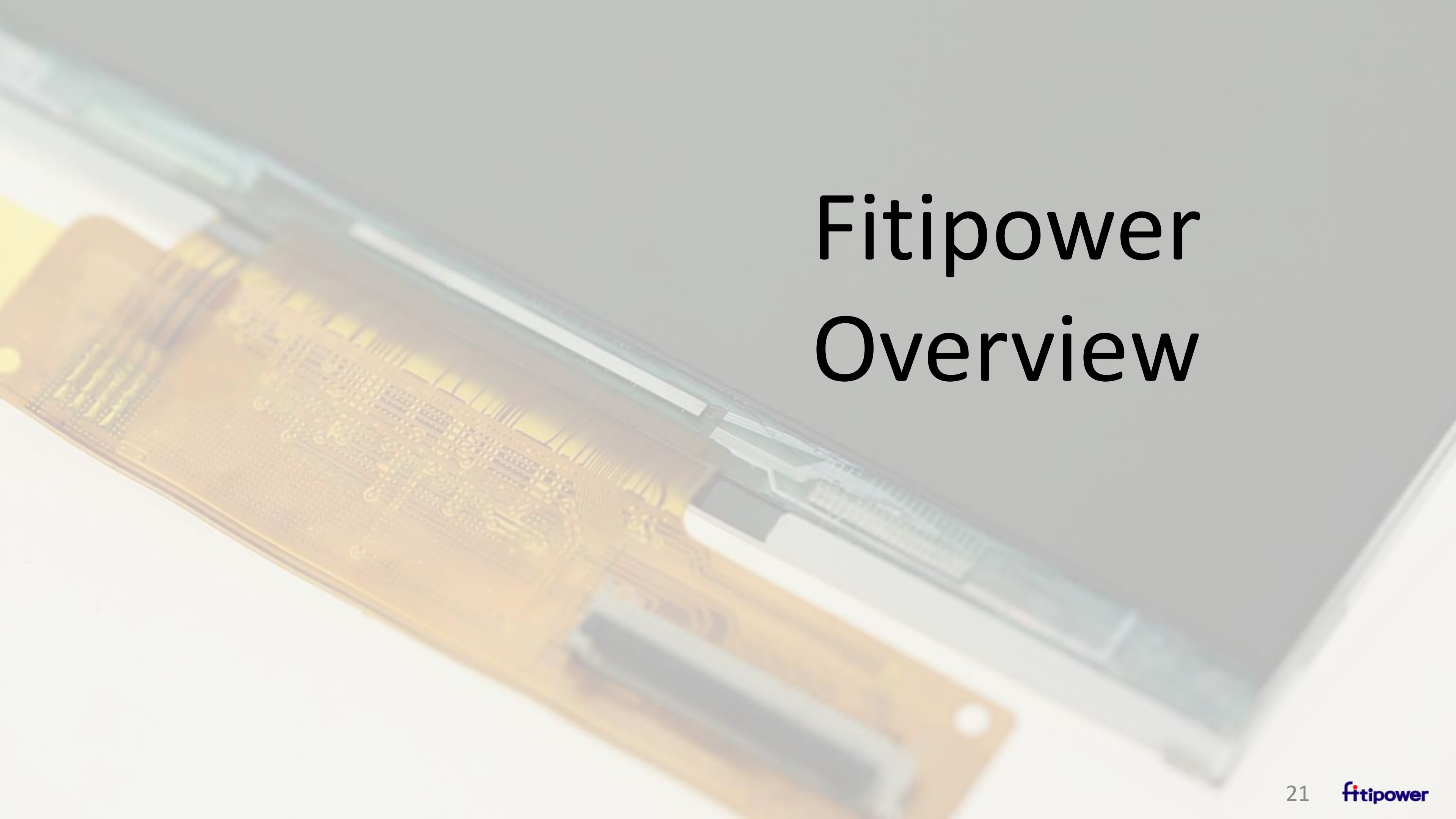


1H2022
Financial Results

1H22 Consolidated Income Statement

ITEM (In NT Thousands)	1H2022	1H2021	Y/Y
Revenue	11,358,858	9,874,025	15.04%
Gross Profit	4,731,528	4,341,644	8.98%
Gross Margin	**41.65%**	**43.97%**	**-2.32%**
Selling expenses	(206,532)	(141,318)	46.15%
Administration expenses	(222,906)	(131,036)	70.11%
R&D expenses	(1,222,175)	(802,705)	52.26%
Operating expenses	(1,644,088)	(1,075,943)	52.80%
Operating Expense Ratio	14.47%	10.90%	3.58%
Operating income	3,087,440	3,265,701	-5.46%
Operating Margin	**27.18%**	**33.07%**	**-5.89%**
Net non-operating income	(43,662)	30,954	-241.05%
Net income before income tax	3,043,778	3,296,655	-7.67%
Income tax expense	(545,908)	(486,704)	12.16%
Net income	2,497,870	2,809,951	-11.11%
Owners of the parent	2,260,567	2,540,731	-11.03%
Net income Margin	**21.99%**	**28.46%**	**-6.47%**
EPS (NT Dollar)	12.14	15.35	-20.91%
ROE	**14.65%**	**44.13%**	**-29.48%**

Fitipower Overview



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

HQ：
Hsinchu
Science Park
Taiwan
Headcount：945

Our Core Business

Display IC

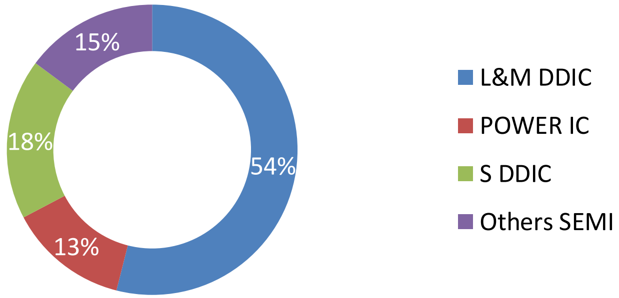
PMIC

Others
SEMI

Change from Our Revenue Segment

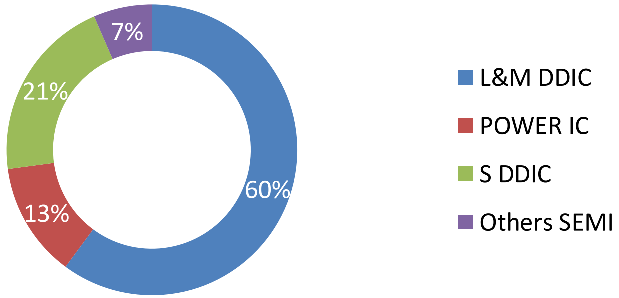
20221H

DDIC 72%

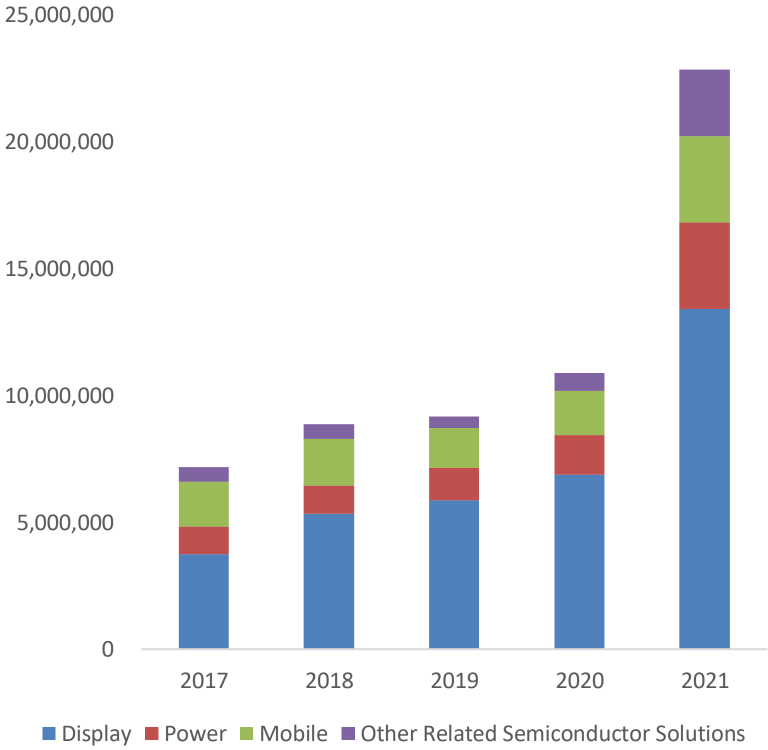


2018

DDIC 81%



Business Mix (%)



COMMITMENT TO ESG

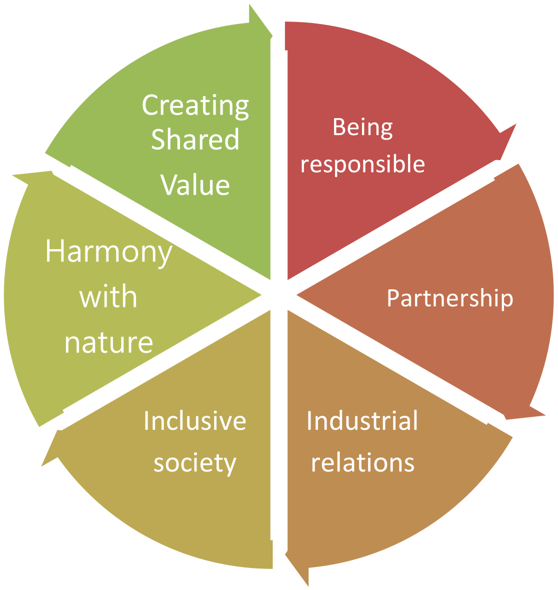
2021

2020Corporate Governance Evaluation 36%-50%

Set up ESG Committee

Set up FITIPOWER Environmental sustainability Foundation

Process ESG Policy with our partnership



2022

2021Corporate 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

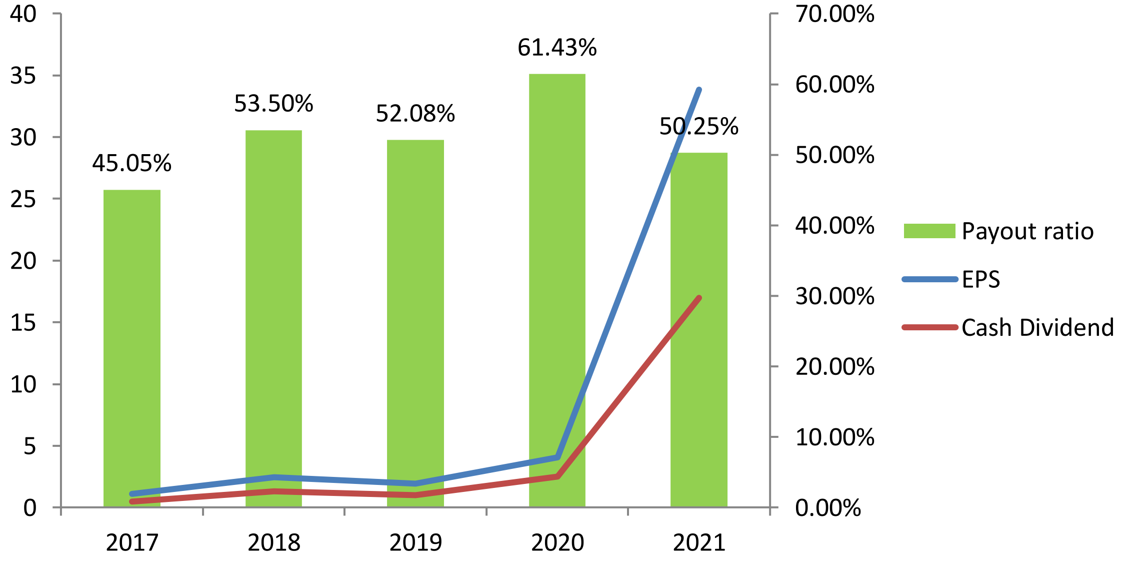
RECOGNITIONS

Harvard Business Review's The CEO 100

Common Wealth Magazine
Operational performance
TOP50-3rd in all Taiwan company

Dividend and Payout Ratio

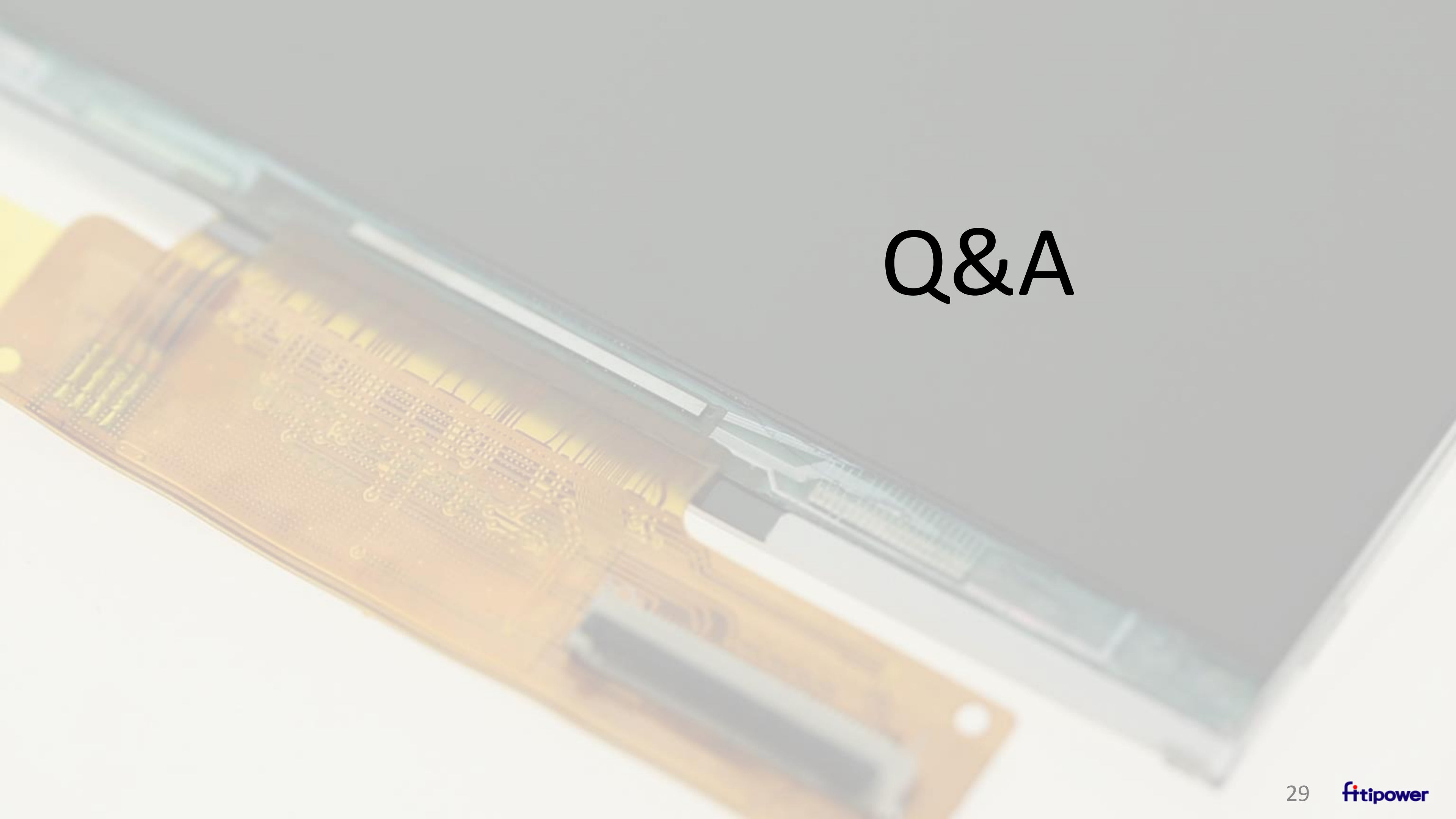
Item/Year	2017	2018	2019	2020	2021
EPS	1.11	2.43	1.92	4.07	33.83
Cash dividend	0.5	1.3	1	2.5	17
Payout ratio	45.05%	53.50%	52.08%	61.43%	50.25%



CEO Key Messages

CEO Key Messages

- Demands and Inventories
- Capacity
- Key growth driver



Q&A

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