

**Industry Leading Provider of Outsourced Semiconductor
Assembly, Test & Bumping Services**

Q1'20 Results Conference

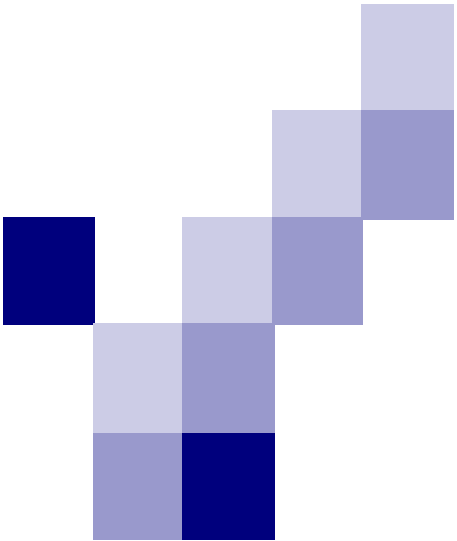
May 2020

Safe Harbor Notice

- This presentation contains certain forward-looking statements. These forward-looking statements may be identified by words such as ‘believes,’ ‘expects,’ ‘anticipates,’ ‘projects,’ ‘intends,’ ‘should,’ ‘seeks,’ ‘estimates,’ ‘future’ or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. These statements may include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Actual results may differ materially in the future from those reflected in forward-looking statements contained in this document, due to various factors. Further information regarding these risks, uncertainties and other factors are included in the Company’s most recent Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (the “SEC”) and in the Company’s other filings with the SEC.

Agenda

- Welcome
- Q1'20 Operating Results **S.J. Cheng**
- Q1'20 Financial Results **Silvia Su**
- Q2'20 Business Outlook **S.J. Cheng**
- Q&A

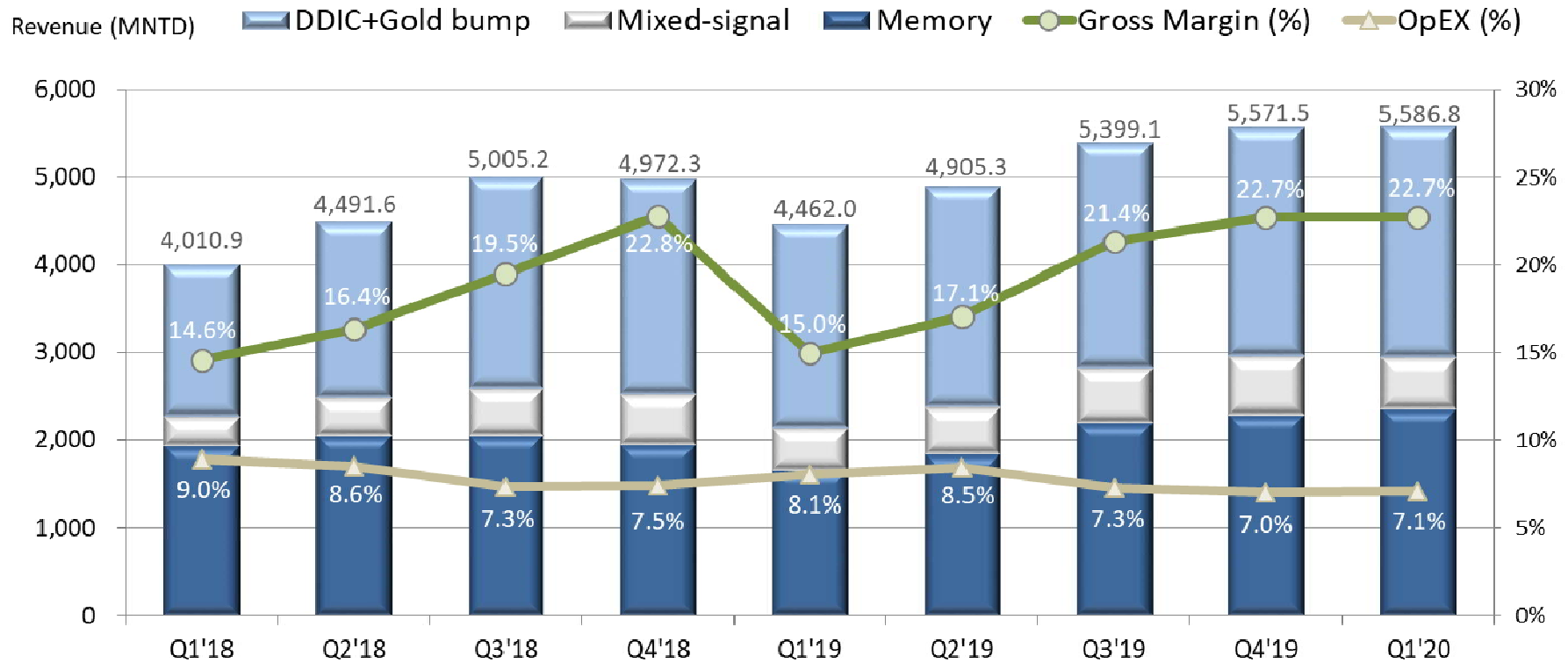


Q1'20 Operating Results

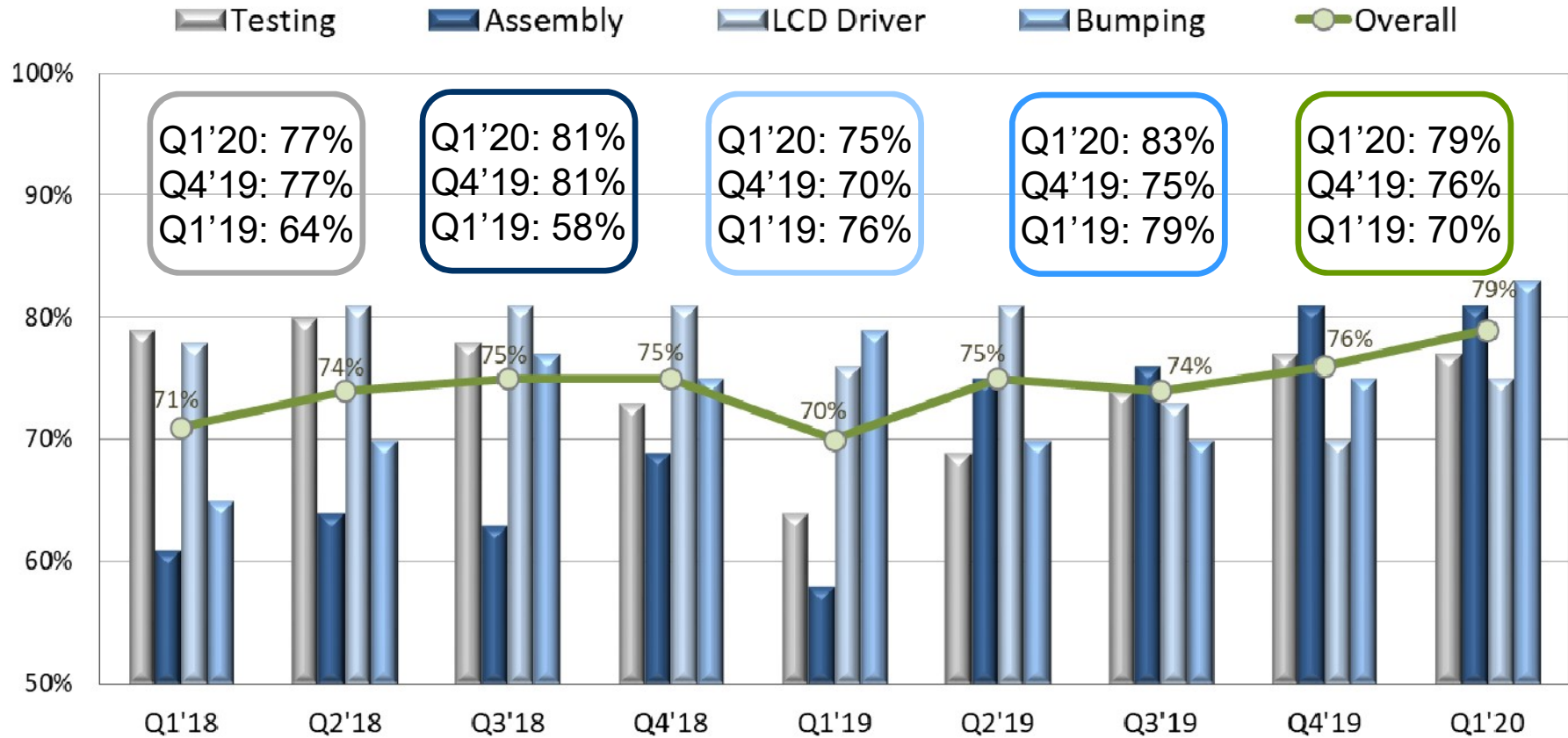


Revenue & Gross Margin (unaudited)

- Revenue: NT\$5,586.8M (QoQ +0.3%, YoY +25.2%)
- Gross Margin: 22.7% (QoQ: ~, YoY: + 7.7ppts)
- OpEX: 7.1%

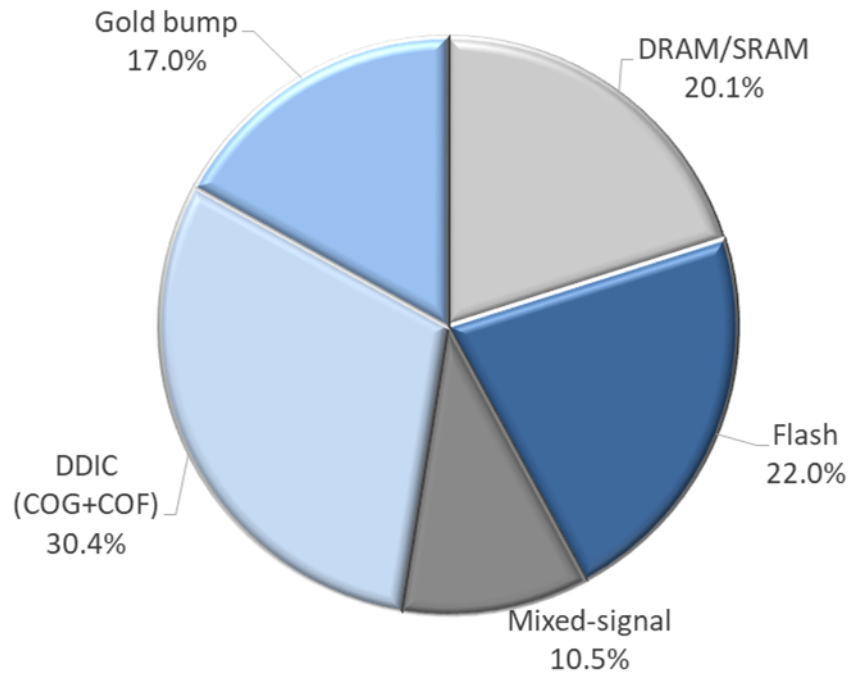


Utilization Rate

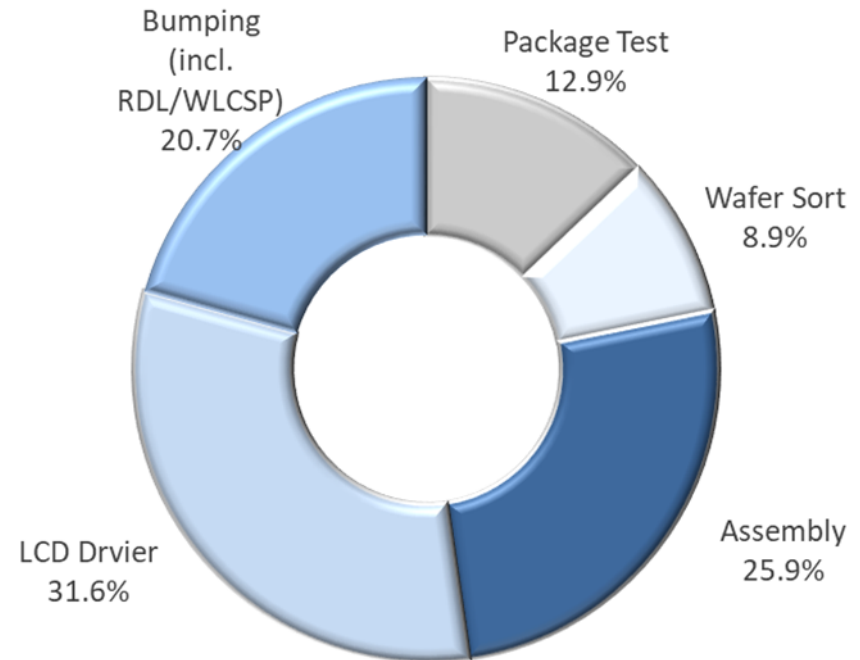


Q1'20 Revenue Breakdown (unaudited)

Product Segment

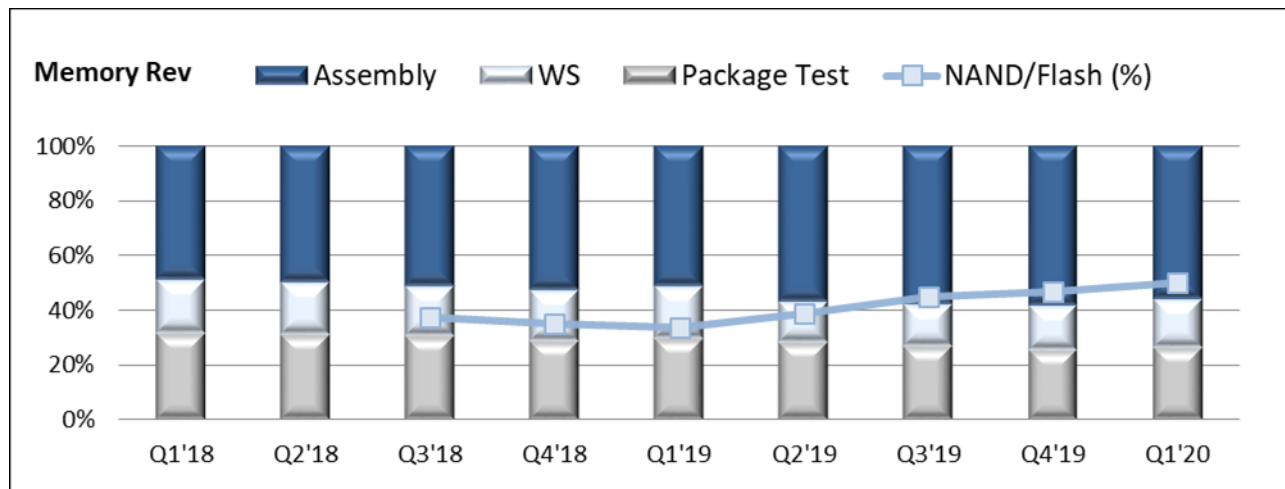
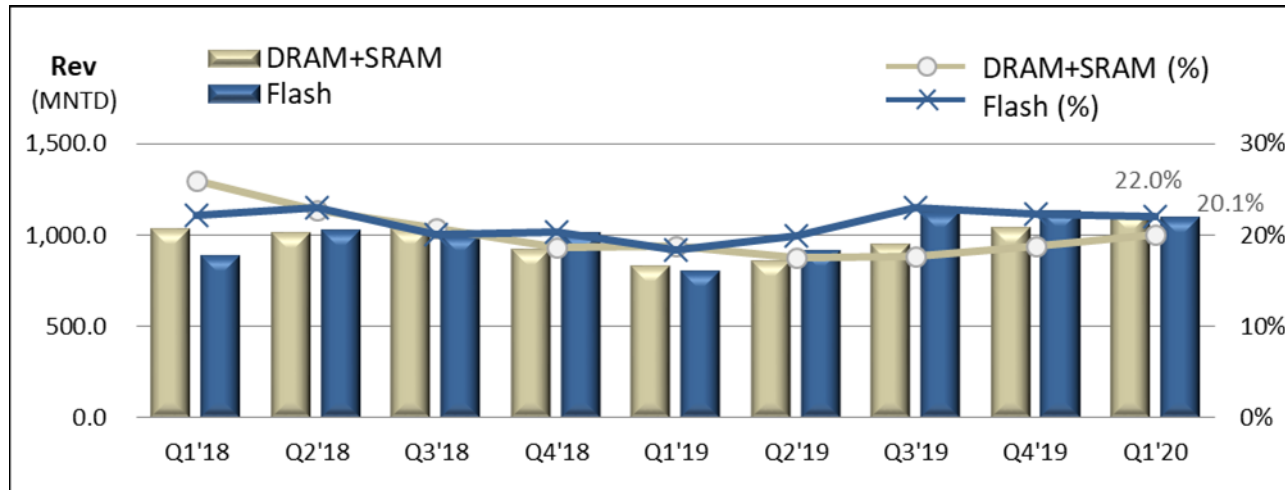


Manufacturing Site



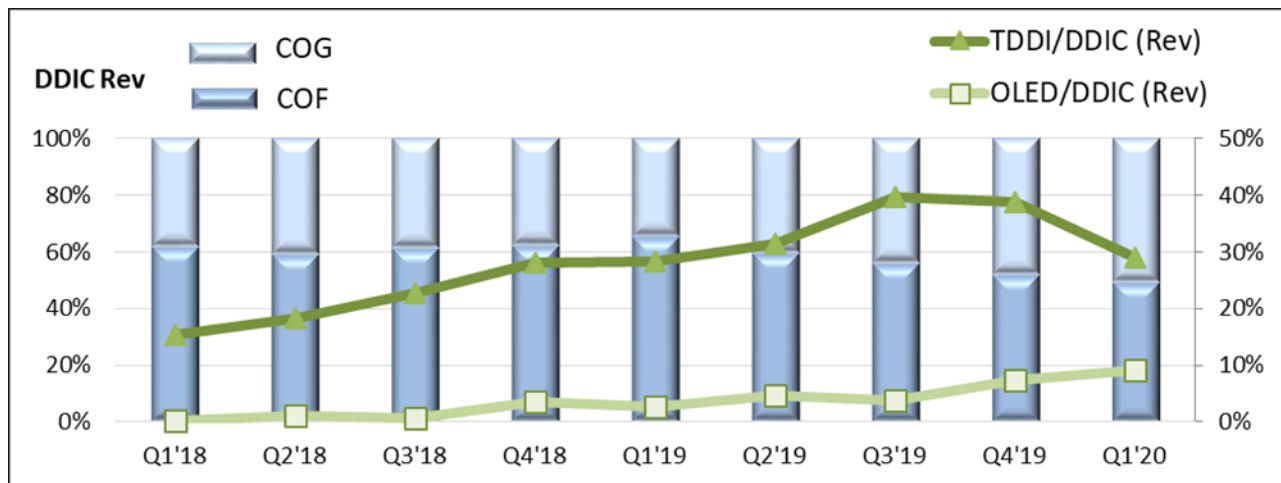
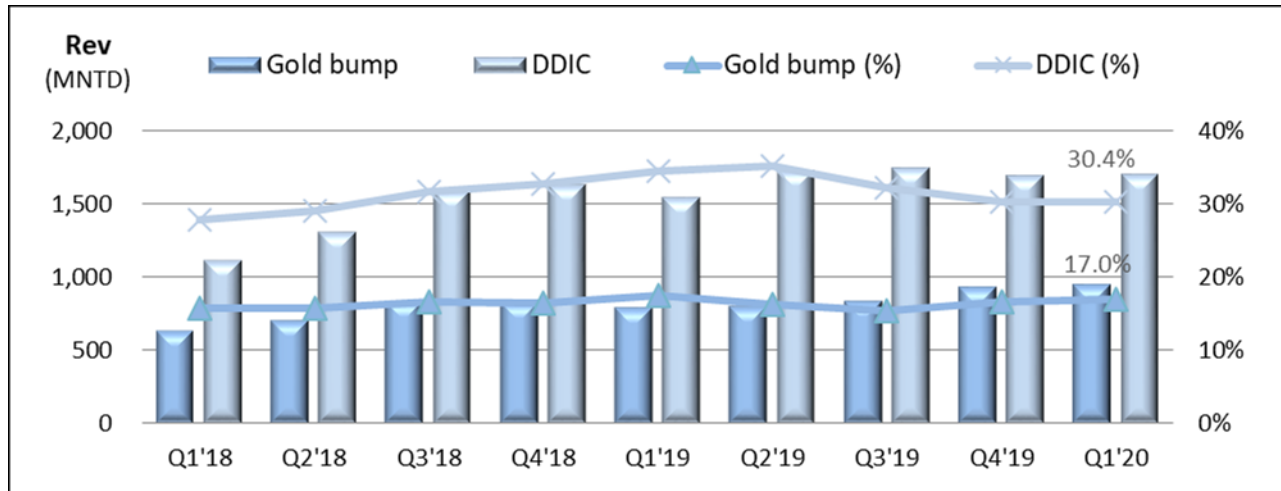
Revenue Breakdown – Memory

□ Q1'20: 42.1% (QoQ: +2.9%, YoY: +41.9%)



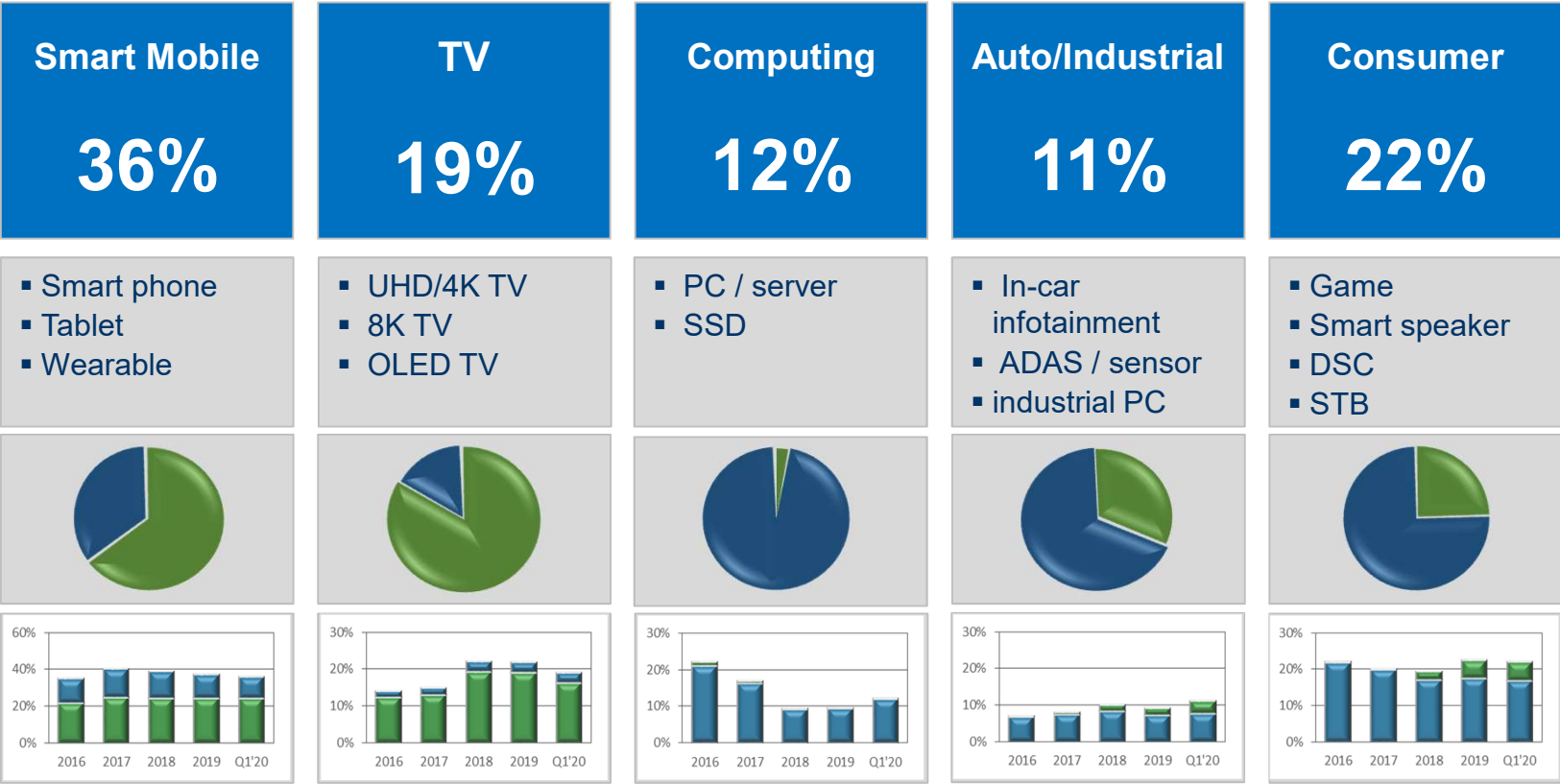
Revenue Breakdown – DDIC + Gold Bump

□ Q1'20: 47.4% (QoQ: +1.3%, YoY: +13.9%)



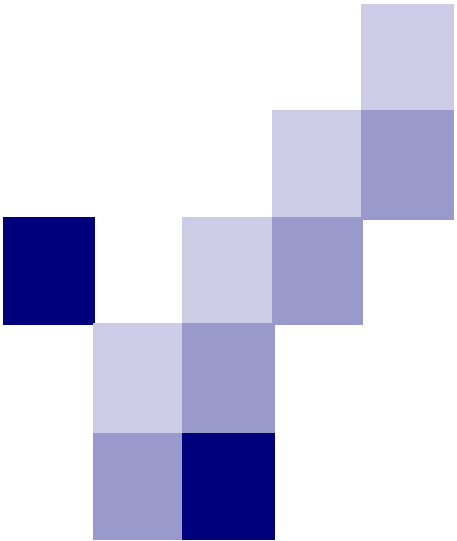
Revenue Breakdown – Application

Content Performance of Q1'20



DDIC & Gold bump

Memory & Mixed-signal



Q1'20 Financial Results



Consolidated Operating Results Summary (unaudited)

(NT\$ Millions)	Q1'20	Q4'19	Q1'19
Revenue	5,586.8	5,571.5	4,462.0
Profit Attributable to the Company	712.7	530.0	193.7
EPS Attributable to the Company - Basic (NT\$)	0.98	0.73	0.27
Earnings per ADS equivalent - Basic (US\$) ⁽¹⁾	0.65	0.48	0.18
Depreciation & Amortization	1,004.9	958.1	899.3
CapEx	1,138.2	1,703.7	628.5
EBITDA ⁽²⁾	1,905.0	1,858.7	1,217.5
Return on Equity (%) ⁽³⁾	14.3%	10.9%	4.3%

Notes :

(1) The exchange rate was NT\$30.25 against to US\$1.00

(2) EBITDA = Operating Profit + Depreciation & Amortization

(3) Annualized return on equity to the Company for the quarter

Consolidated Statements of Comprehensive Income (unaudited)

Selected Items from Consolidated Statements of Comprehensive Income

(NT\$ Millions)	Q1'20	Q4'19	QoQ	Q1'19	YoY
Revenue	5,586.8	5,571.5	0.3%	4,462.0	25.2%
Gross Profit	1,270.7	1,266.9	0.3%	668.3	90.1%
Gross Margin	22.7%	22.7%	0.0ppts	15.0%	7.7ppts
Operating Expenses	-395.9	-392.0	-1.0%	-360.5	-9.8%
Operating Profit	900.1	900.6	-0.1%	318.2	182.9%
Operating Profit Margin	16.1%	16.2%	-0.1ppts	7.1%	9.0ppts
Non-operating Income (Expenses)	-4.3	-224.7	98.1%	-64.3	93.3%
Profit Attributable to the Company	712.7	530.0	34.5%	193.7	267.9%
EPS Attributable to the Company - Basic (NT\$)	0.98	0.73	34.2%	0.27	263.0%
Weighted Average Shares Outstanding (in thousands) - Basic	727,240	727,240	0.0%	726,925	0.04%
EPS Attributable to the Company - Diluted (NT\$)	0.97	0.73	32.9%	0.27	259.3%
Weighted Average Shares Outstanding (in thousands) - Diluted	731,001	729,443	0.2%	728,302	0.4%

Consolidated Statements of Financial Position & Key Indices (unaudited)

Selected Items from Consolidated Statements of Financial Position

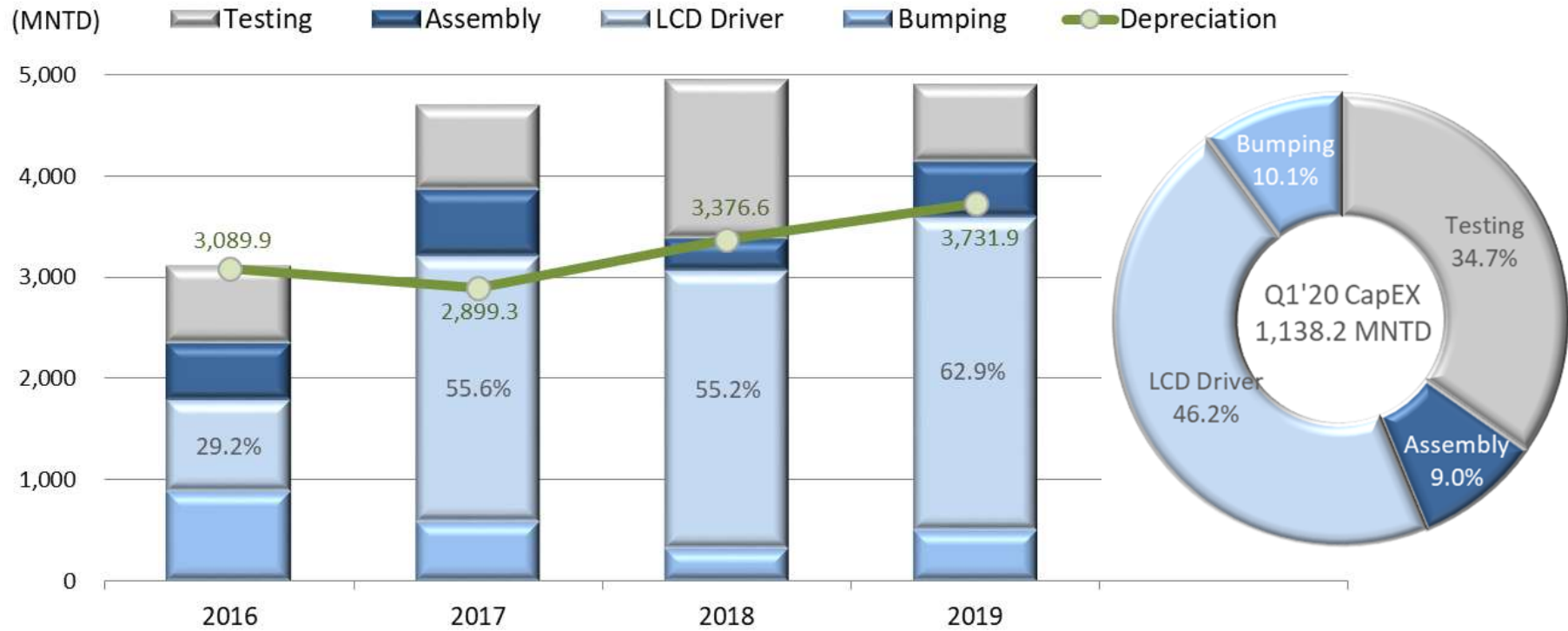
(NT\$ Millions)	Q1'20		Q4'19		Q1'19	
	Amount	%	Amount	%	Amount	%
Current Assets	15,543.1	40.7%	11,762.4	34.3%	11,619.4	34.7%
Non-current Assets	22,691.0	59.3%	22,543.5	65.7%	21,904.3	65.3%
Total Assets	38,234.1	100.0%	34,305.9	100.0%	33,523.7	100.0%
Current Liabilities	4,510.8	11.8%	4,901.7	14.3%	4,525.3	13.5%
Non-current Liabilities	13,412.8	35.1%	9,753.0	28.4%	10,688.1	31.9%
Total Liabilities	17,923.6	46.9%	14,654.7	42.7%	15,213.4	45.4%
Total Equity	20,310.5	53.1%	19,651.2	57.3%	18,310.3	54.6%
Total Liabilities and Equity	38,234.1	100.0%	34,305.9	100.0%	33,523.7	100.0%
Key Indices						
A/R Turnover Days	75		80		91	
Inventory Turnover Days	44		38		42	

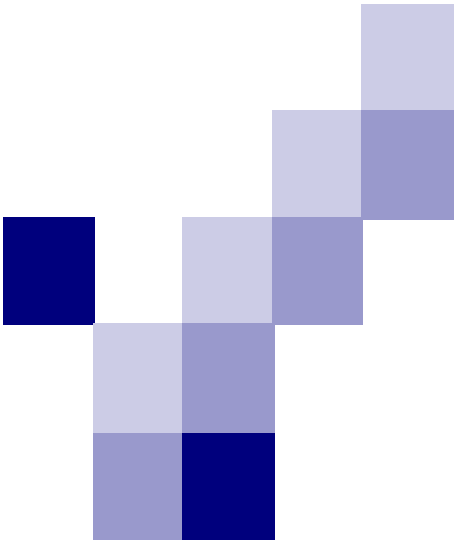
Consolidated Statements of Cash Flows (unaudited)

(NT\$ Millions)	Q1'20	Q1'19
Cash and Cash Equivalents at Beginning of Period	4,704.1	4,642.5
Net Cash Generated from(used in) Operating Activities	732.3	1,703.7
Net Cash Generated from(used in) Investing Activities	-1,433.1	-1,564.9
Net Cash Generated from(used in) Financing Activities	3,507.0	286.9
Effect of Exchange Rate Change on Cash	1.9	0.8
Cash and Cash Equivalents at End of Period	7,512.2	5,069.0
Free Cash Flow	553.4	500.0

Capital Expenditures & Depreciation (unaudited)

- CapEX: NT\$1,138.2M
- Depreciation: NT\$1,004.9M





Q2'20 Business Outlook



Market & Business Outlook

□ Industry and market situation are still uncertain

■ Memory

- ✓ DRAM demand keep stable due to cloud storage and STB
- ✓ Flash
 - NOR 5G and game demand increasing
 - NAND customer maintain similar momentum of Q1'20

■ DDIC

- ✓ Large panel (TV) end-product demand soft recently
- ✓ Middle panel (Tablet/NB) demand stable for work and learning from home
- ✓ Small panel (Smart phone) soft smartphone sale recently
 - TDDI continuously penetrates to HD grade panel, growth in 2020
 - OLED (COP) is emerging in FHD grade panel, growth in 2020

Q&A

<https://www.chipmos.com>

