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

**Q4'20 & Full Year 2020 Results Conference**

**March 2021**

# Safe Harbor Notice

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- 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, including the potential impact of COVID-19. 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

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- Welcome
- Q4'20 & 2020 Operating Results      S.J. Cheng
- Q4'20 & 2020 Financial Results      Silvia Su
- Q1'21 Business Outlook      S.J. Cheng
- Q&A



## Q4'20 & 2020 Operating Results

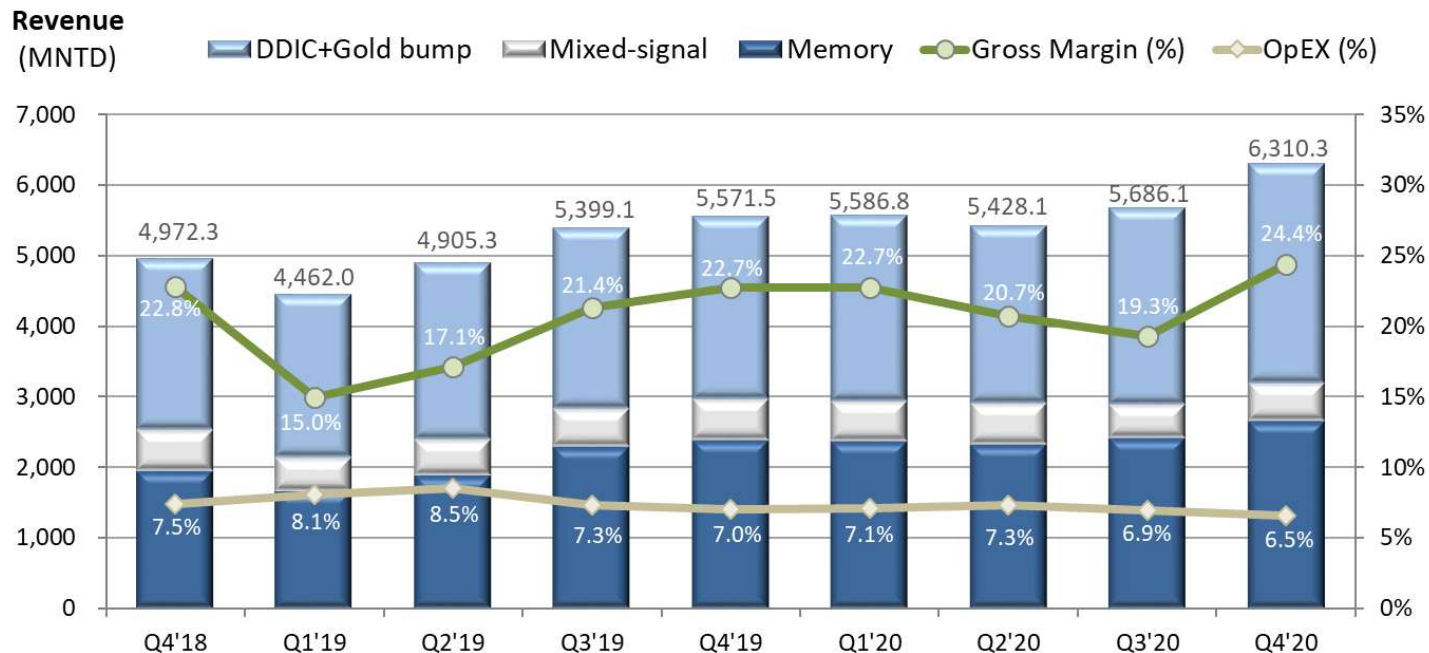
# Revenue & Gross Margin

## □ Revenue:

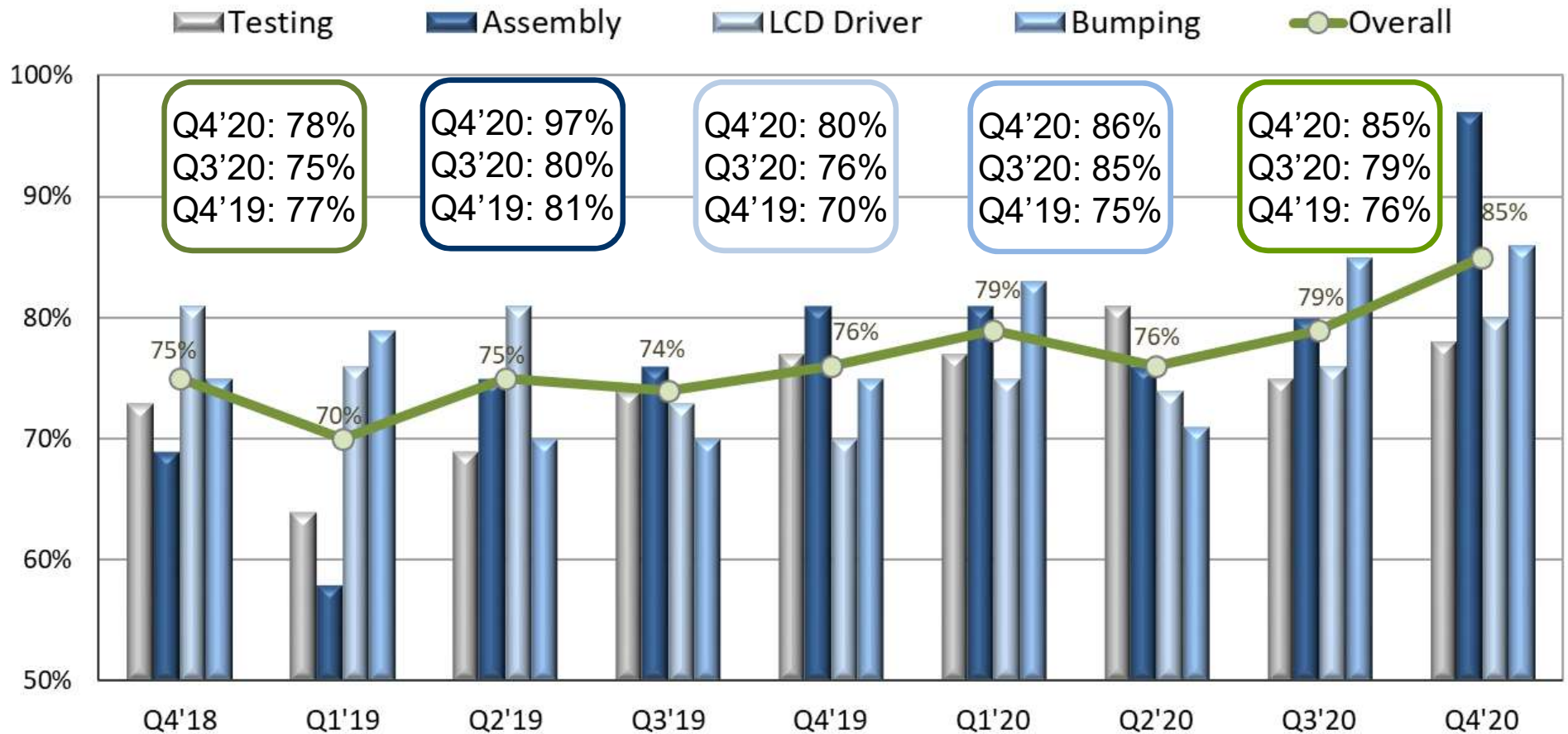
- Q4'20: NT\$6,310.3M (QoQ +11.0%, YoY +13.3%) new quarterly record high
- 2020: NT\$23,011.4M (YoY +13.1%)

## □ Gross Margin:

- Q4'20: 24.4% (QoQ: +5.1ppts, YoY: +1.7ppts)
- 2020: 21.9% (YoY: +2.6ppts)

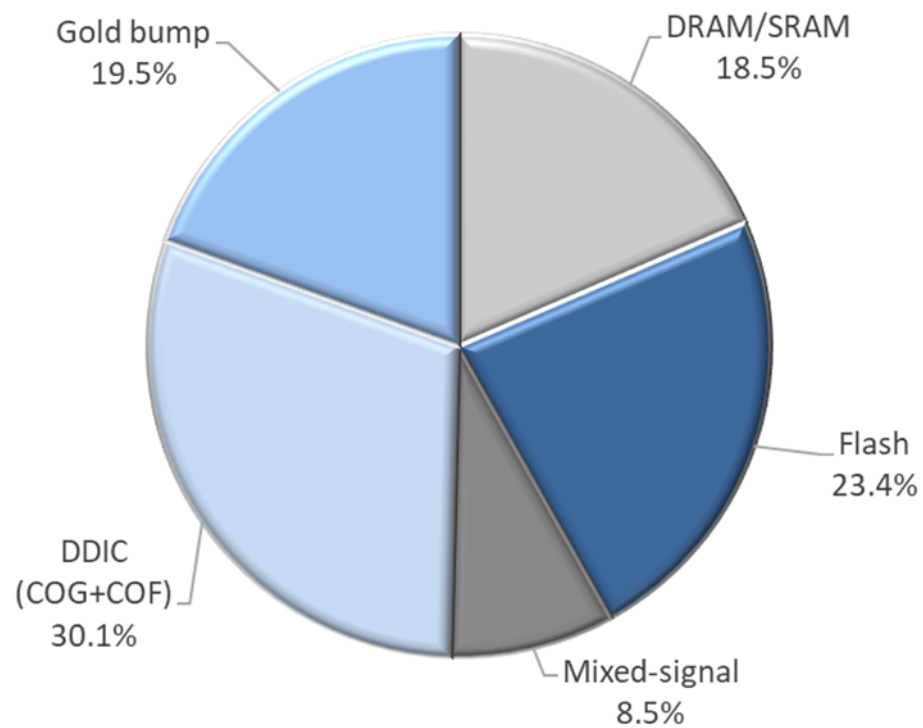


# Utilization Rate

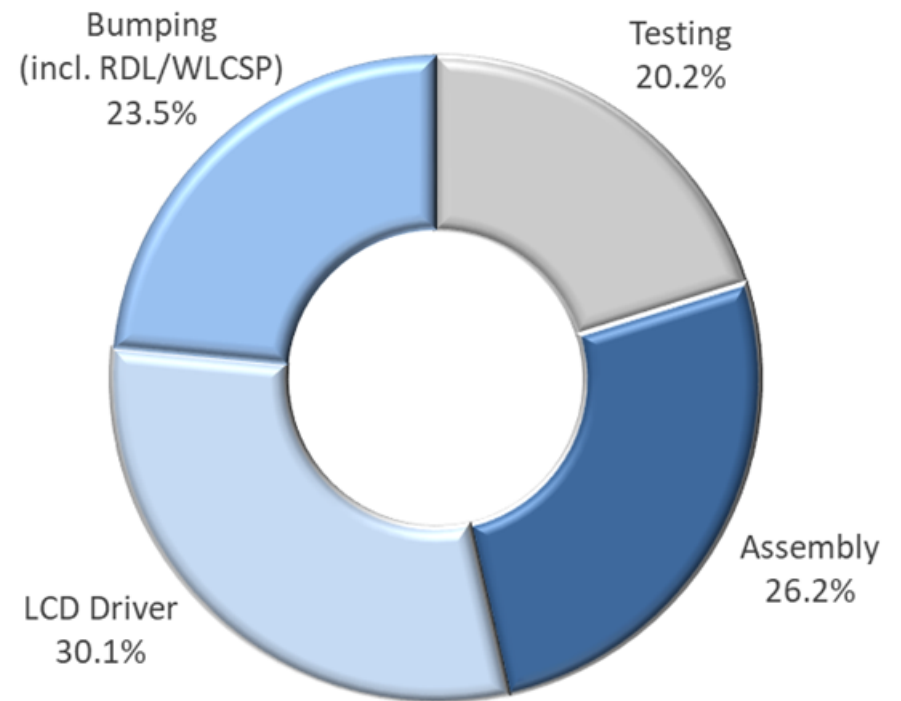


# Q4'20 Revenue Breakdown

## Product Segment

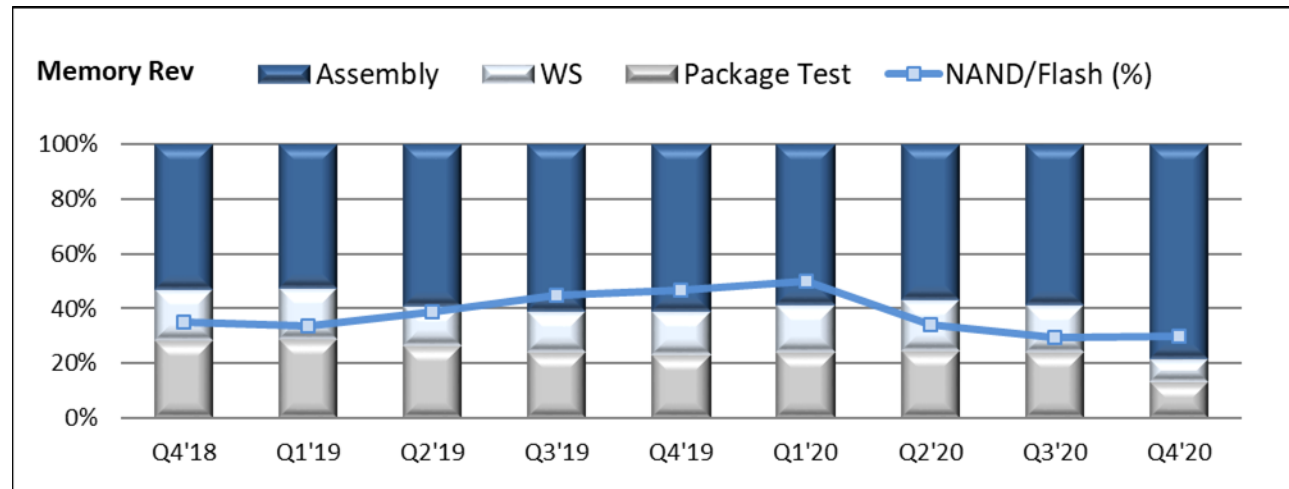
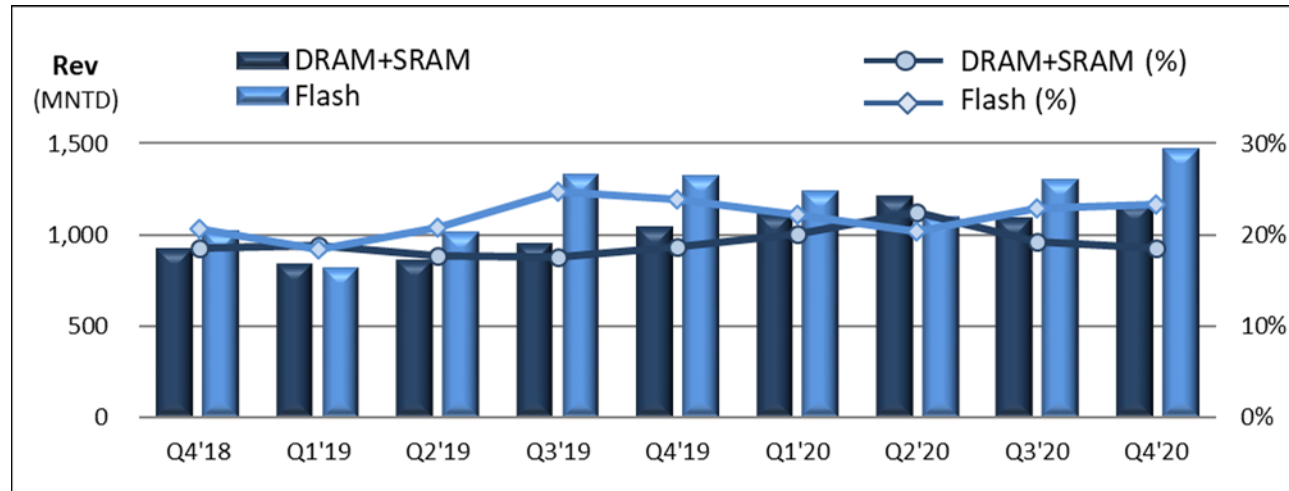


## Manufacturing Site



# Revenue Breakdown – Memory

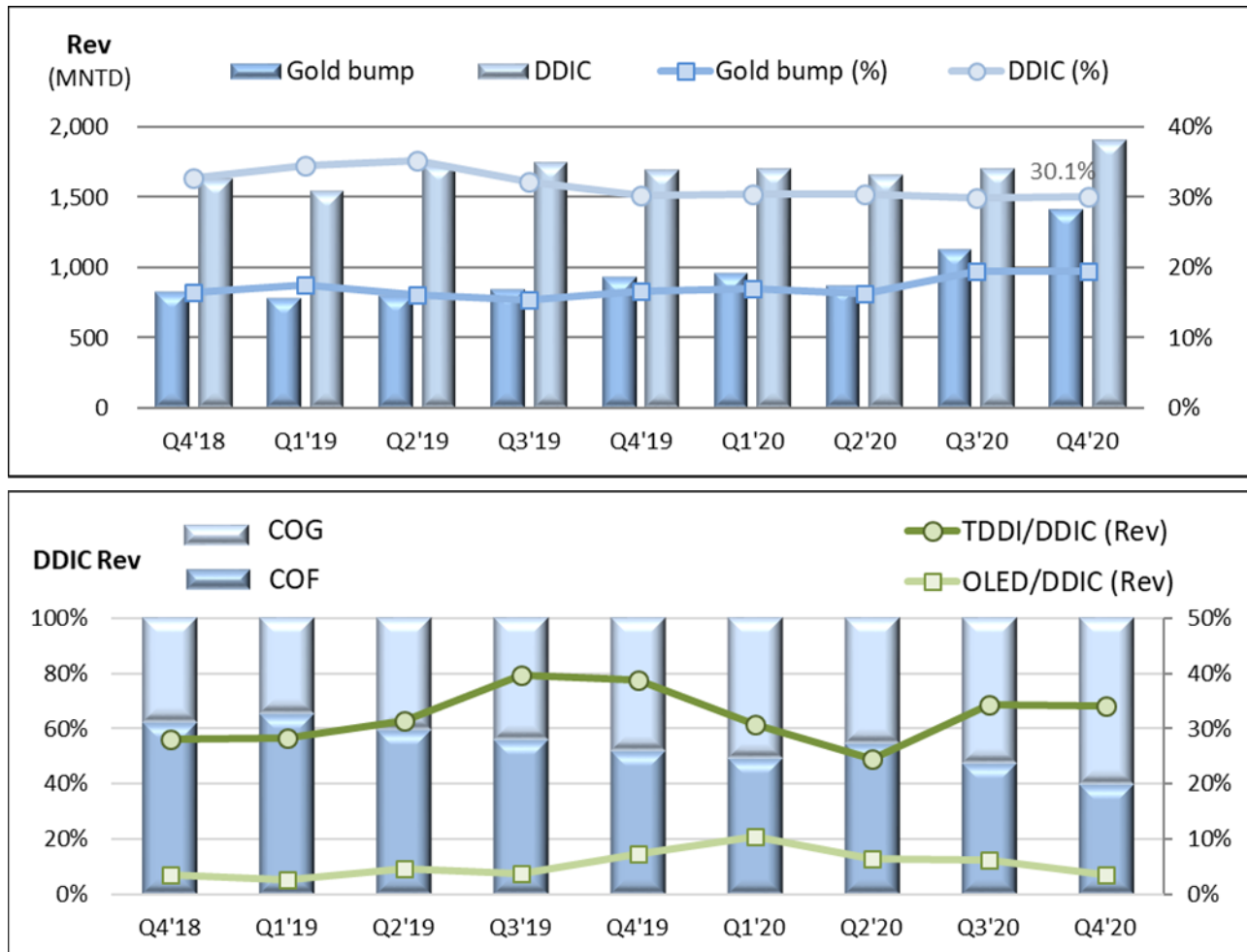
□ Q4'20: 41.9% (QoQ: +10.2%, YoY: +11.6%)





# Revenue Breakdown — DDIC + Gold Bump

□ Q4'20: 49.6% (QoQ: +11.7%, YoY: +19.9%)



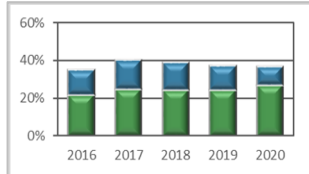
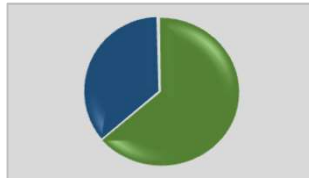
# Revenue Breakdown — Application

## Content Performance of Q4'20

### Smart Mobile

37%

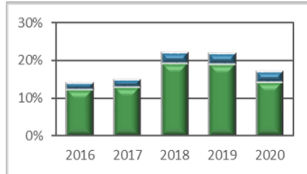
- Smart phone
- Wearable



### TV

16%

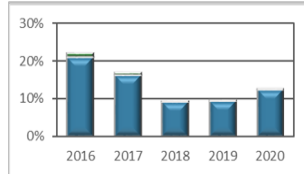
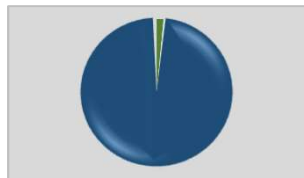
- UHD/4K TV
- 8K TV
- OLED TV
- NB/Tablet



### Computing

12%

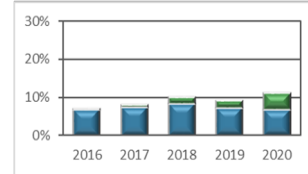
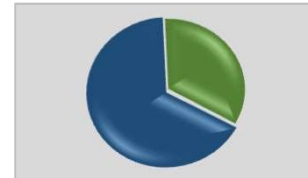
- PC / server
- SSD



### Auto/Industrial

12%

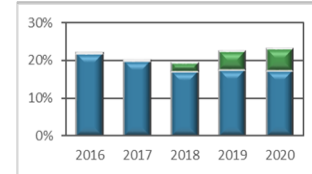
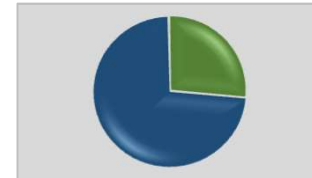
- In-car infotainment
- ADAS / sensor
- industrial PC



### Consumer

23%

- Game
- Smart speaker
- DSC, STB
- TWS



DDIC & Gold bump



Memory & Mixed-signal



## **Q4'20 & 2020 Financial Results**

## Consolidated Operating Results Summary

(NT\$ Millions)	Q4'20	Q3'20	Q4'19
Revenue	6,310.3	5,686.1	5,571.5
Profit Attributable to the Company	686.4	423.4	530.0
EPS Attributable to the Company - Basic (NT\$)	0.94	0.58	0.73
Earnings per ADS equivalent - Basic (US\$) <sup>(1)</sup>	0.67	0.41	0.52
Depreciation & Amortization	1,059.8	1,063.1	958.1
CapEx	1,760.1	423.9	1,703.7
EBITDA <sup>(2)</sup>	2,219.4	1,780.7	1,858.7
Return on Equity (%) <sup>(3)</sup>	13.4%	8.5%	10.9%

Notes:

(1) The exchange rate was NT\$28.08 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

## Selected Items from Consolidated Statements of Comprehensive Income

(NT\$ Millions)	Q4'20	Q3'20	QoQ	Q4'19	YoY
Revenue	6,310.3	5,686.1	11.0%	5,571.5	13.3%
Gross Profit	1,541.4	1,095.6	40.7%	1,266.9	21.7%
Gross Margin	24.4%	19.3%	5.1ppts	22.7%	1.7ppts
Operating Expenses	-412.8	-394.4	-4.7%	-392.0	-5.3%
Operating Profit	1,159.6	717.6	61.6%	900.6	28.8%
Operating Profit Margin	18.4%	12.6%	5.8ppts	16.2%	2.2ppts
Non-operating Income (Expenses) <sup>(1)</sup>	-277.6	-178.5	-55.5%	-224.7	-23.5%
Profit Attributable to the Company	686.4	423.4	62.1%	530.0	29.5%
EPS Attributable to the Company - Basic (NT\$)	0.94	0.58	62.1%	0.73	28.8%
Weighted Average Shares Outstanding (in thousands) - Basic	727,240	727,240	0.0%	727,240	0.00%
EPS Attributable to the Company - Diluted (NT\$)	0.94	0.58	62.1%	0.73	28.8%
Weighted Average Shares Outstanding (in thousands) - Diluted	730,106	729,351	0.1%	729,443	0.1%

Note(1) :

QoQ: Difference mainly due to the increase of the share of loss of associates accounted for using equity method of NT\$49M and foreign exchange loss of NT\$47M.

YoY: Difference mainly due to the increase of the share of loss of associates accounted for using equity method of NT\$44M.

# Consolidated Statements of Comprehensive Income

## Selected Items from Consolidated Statements of Comprehensive Income

(NT\$ Millions)

	2020	2019	YoY
Revenue	23,011.4	20,337.9	13.1%
Gross Profit	5,032.2	3,926.1	28.2%
Gross Margin	21.9%	19.3%	2.6ppts
Operating Expenses	-1,601.2	-1,561.9	-2.5%
Operating Profit	3,566.5	2,457.1	45.2%
Operating Profit Margin	15.5%	12.1%	3.4ppts
Non-operating Income (Expenses) <sup>(1)</sup>	-593.1	573.2	-203.5%
Profit Attributable to the Company	2,367.5	2,584.2	-8.4%
EPS Attributable to the Company - Basic (NT\$)	3.26	3.55	-8.2%
Earnings per ADS equivalent - Basic (US\$)	2.32	2.53	-8.3%
Weighted Average Shares Outstanding (in thousands) - Basic	727,240	727,111	0.0%
EPS Attributable to the Company - Diluted (NT\$)	3.21	3.51	-8.5%
Earnings per ADS equivalent - Diluted (US\$)	2.29	2.50	-8.4%
Weighted Average Shares Outstanding (in thousands) - Diluted	736,908	737,116	0.0%

Note(1):

Difference mainly due to the decrease of the gain on disposal of investment accounted for using equity method of NT\$982M and the increase of foreign exchange loss of NT\$200M.

## Consolidated Statements of Financial Position & Key Indices

### Selected Items from Consolidated Statements of Financial Position

(NT\$ Millions)	Q4'20		Q3'20		Q4'19	
	Amount	%	Amount	%	Amount	%
Current Assets	12,356.1	35.2%	12,317.7	36.1%	11,762.4	34.3%
Non-current Assets	22,724.7	64.8%	21,833.2	63.9%	22,543.5	65.7%
Total Assets	35,080.8	100.0%	34,150.9	100.0%	34,305.9	100.0%
Current Liabilities	5,620.0	16.0%	4,084.8	12.0%	4,901.7	14.3%
Non-current Liabilities	8,629.1	24.6%	9,991.0	29.2%	9,753.0	28.4%
Total Liabilities	14,249.1	40.6%	14,075.8	41.2%	14,654.7	42.7%
Total Equity	20,831.7	59.4%	20,075.1	58.8%	19,651.2	57.3%
Total Liabilities and Equity	35,080.8	100.0%	34,150.9	100.0%	34,305.9	100.0%
Key Indices						
A/R Turnover Days	73		74		80	
Inventory Turnover Days	40		44		38	

## Consolidated Statements of Cash Flows

(NT\$ Millions)	2020	2019
Cash and Cash Equivalents at Beginning of Year	4,704.1	4,642.5
Net Cash Generated from(used in) Operating Activities	5,940.2	5,992.9
Net Cash Generated from(used in) Investing Activities	-3,799.3	-4,248.3
Net Cash Generated from(used in) Financing Activities	-2,720.2	-1,677.3
Effect of Exchange Rate Change on Cash	-11.1	-5.7
Cash and Cash Equivalents at End of Year	4,113.7	4,704.1
Free Cash Flow <sup>(1)</sup>	1,558.9	-133.3

Note(1):

Difference mainly due to the increase of the operating profit of NT\$1,109M and the decrease of the CapEx of NT\$763M.



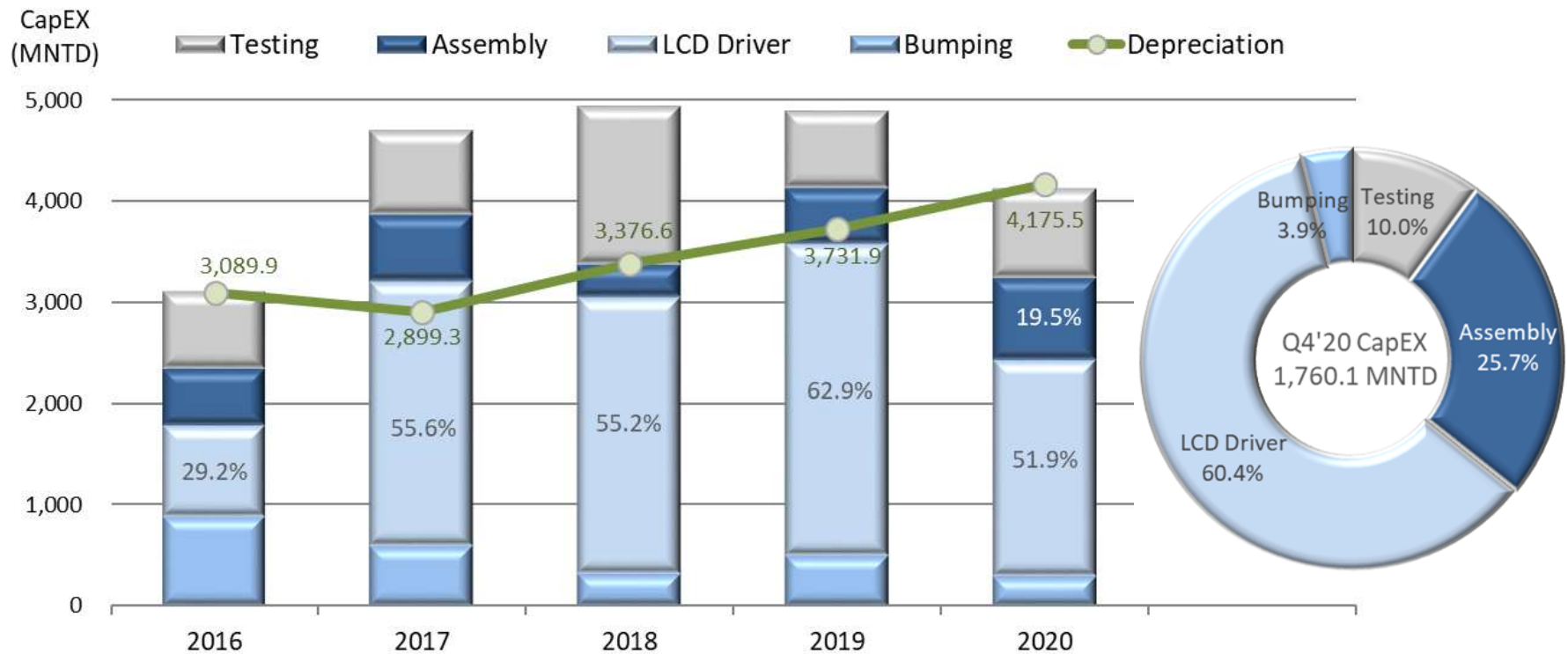
# Capital Expenditures & Depreciation

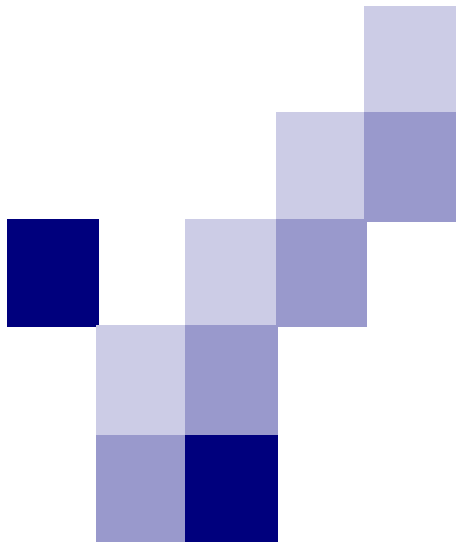
## □ CapEX:

■ Q4'20: NT\$1,760.1M; 2020: NT\$4,133.6M

## □ Depreciation:

■ Q4'20: NT\$1,059.8M; 2020: NT\$4,175.5M





## Q1'21 Business Outlook

## Market & Business Outlook

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- ❑ Semiconductor market continues with component shortages impacting most end markets
- ❑ Strong demand with capacity constraints supports higher prices
- ❑ Capacity being added strategically, with ChipMOS customers seeking to lock-in capacity over a longer timeframe
- Memory: Increased assembly price to reflect cost increases and tight capacity
  - ✓ DRAM: Demand likely to gain vs Q4'20 with customers re-stocking
  - ✓ Flash: Anticipate bolstered momentum continuing
- DDIC: 2<sup>nd</sup> 5~10% price increase expected in Q1'21
  - ✓ Mid/Large panel (NB/Tablet/TV): Gaining more allocation share
  - ✓ Small panel (Smart phone): Continued strong TDDI demand

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# Q&A

<https://www.chipmos.com>