

---

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

**Q1'22 Results Conference**

**May 2022**

# Safe Harbor Notice

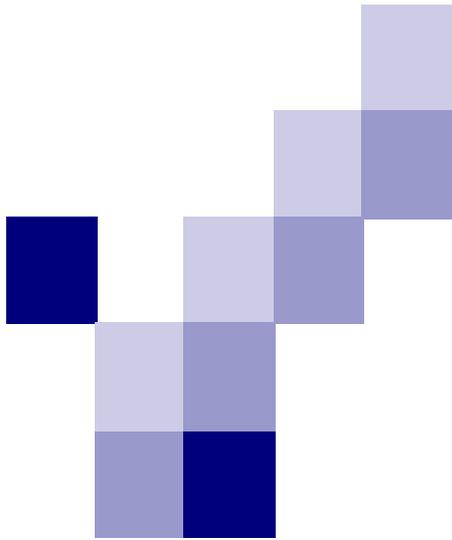
---

- 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, strategies, 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 ongoing 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

---

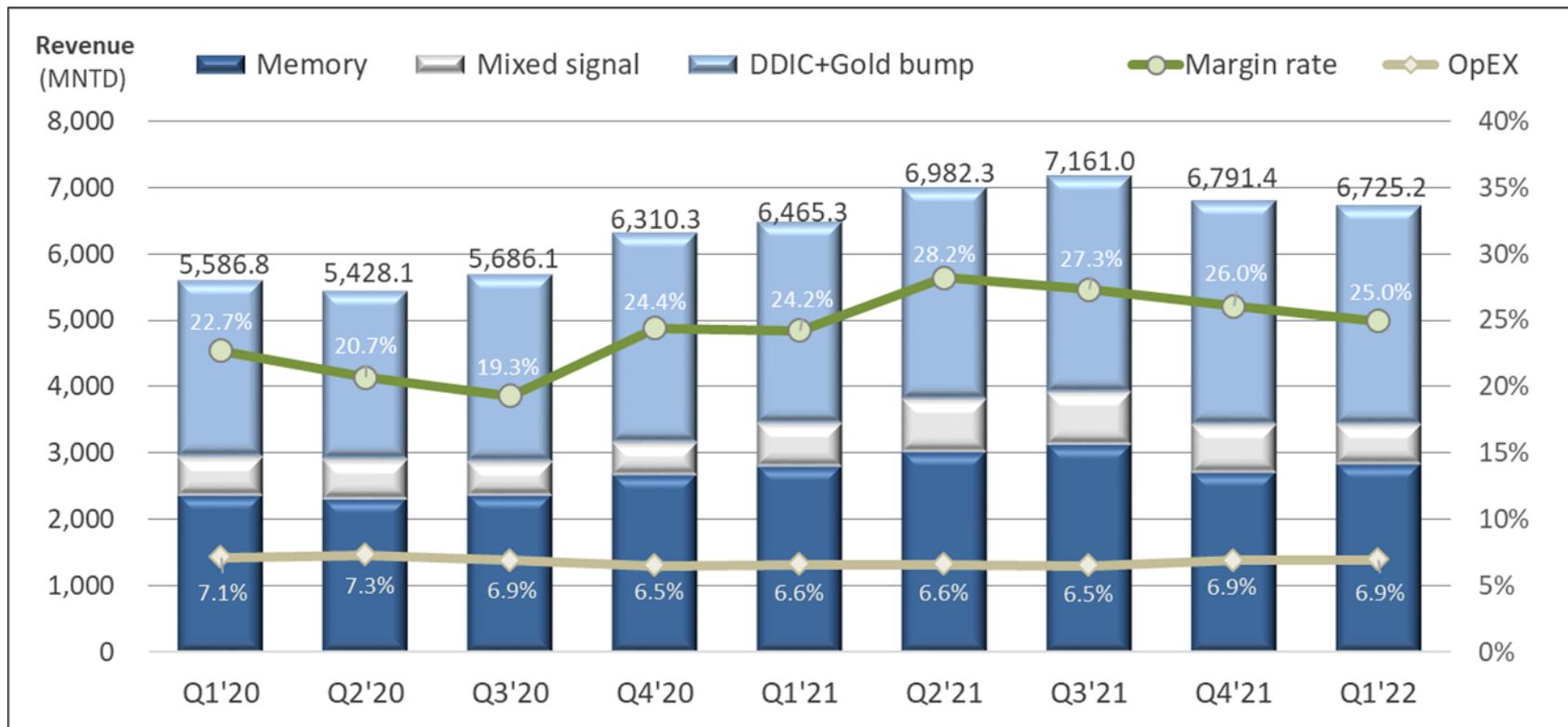
- **Welcome**
- **Q1'22 Operating Results** **S.J. Cheng**
- **Q1'22 Financial Results** **Silvia Su**
- **Q2'22 Business Outlook** **S.J. Cheng**
- **Q&A**



# Q1'22 Operating Results

# Revenue & Gross Margin

- Revenue: NT\$6,725.2M (QoQ -1.0%, YoY +4.0%)
- Gross Margin: 25.0% (QoQ: -1.0ppts, YoY: +0.8ppts)



# Utilization Rate

Q1'22: 73%  
Q4'21: 80%  
Q1'21: 81%

Q1'22: 69%  
Q4'21: 67%  
Q1'21: 95%

Q1'22: 87%  
Q4'21: 78%  
Q1'21: 81%

Q1'22: 86%  
Q4'21: 83%  
Q1'21: 88%

Q1'22: 79%  
Q4'21: 76%  
Q1'21: 86%

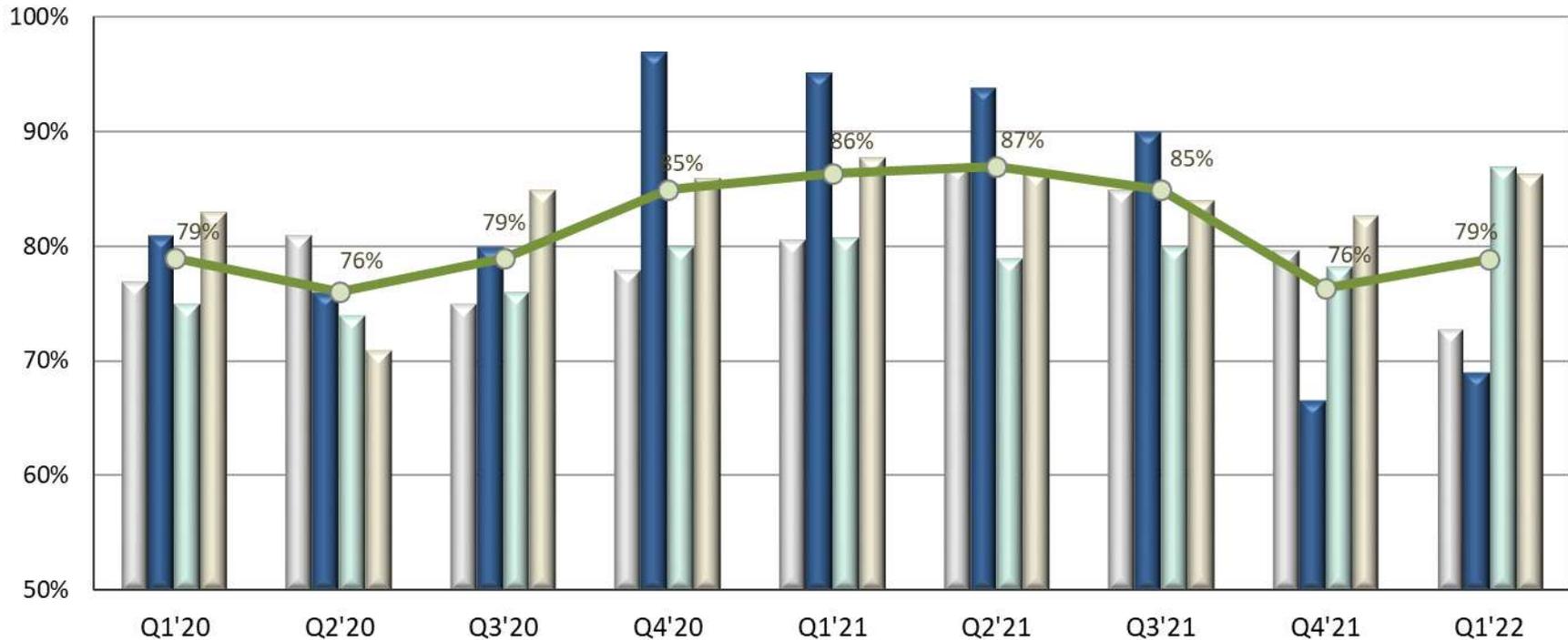
Testing

Assembly

LCD Driver

Bumping

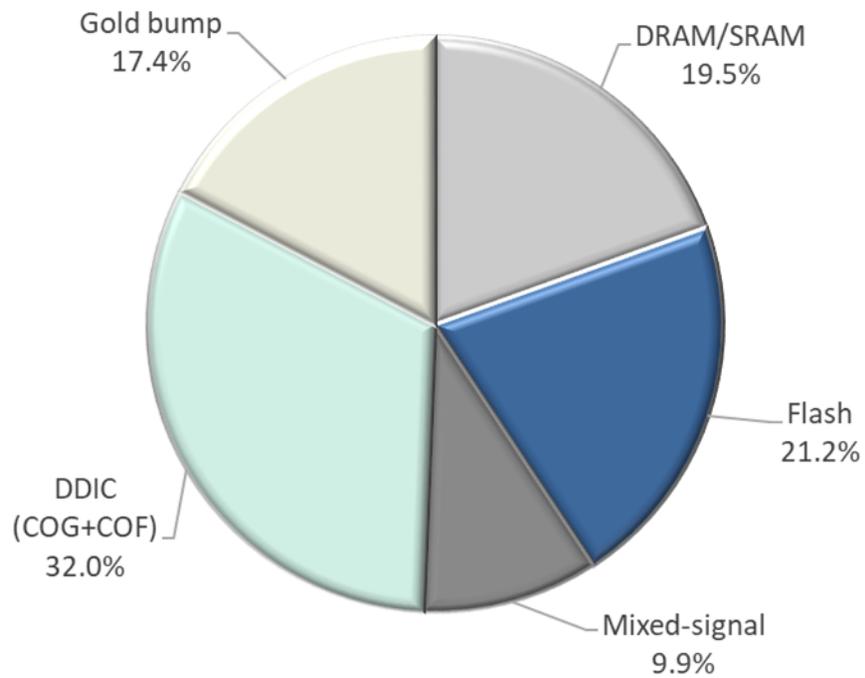
Overall



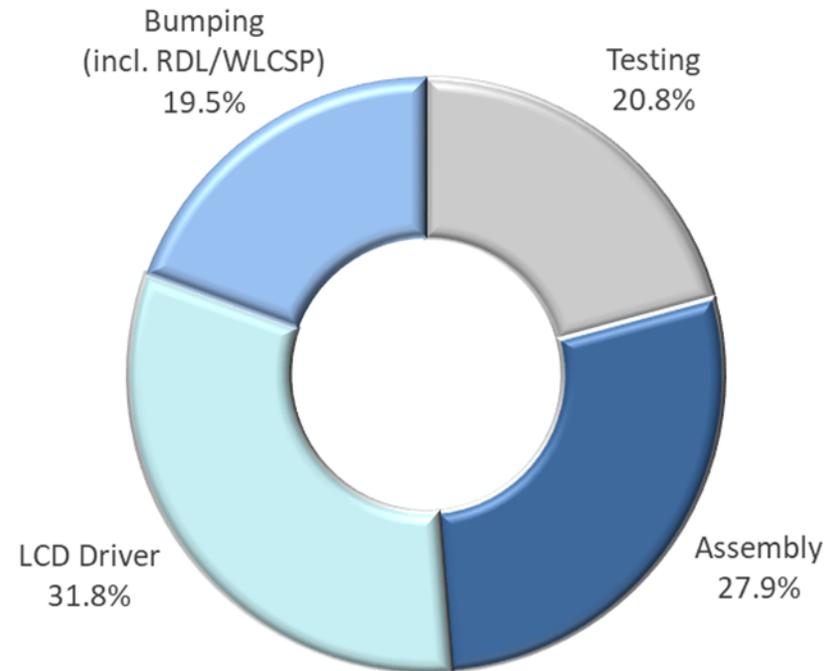
Note: To effectively reflect changes in product characteristic and mix, the utilization calculation target of manufacturing site, which output calculated by wafer quantity, was changed to run time from wafer quantity since Q1'22.

# Q1'22 Revenue Breakdown

## Product

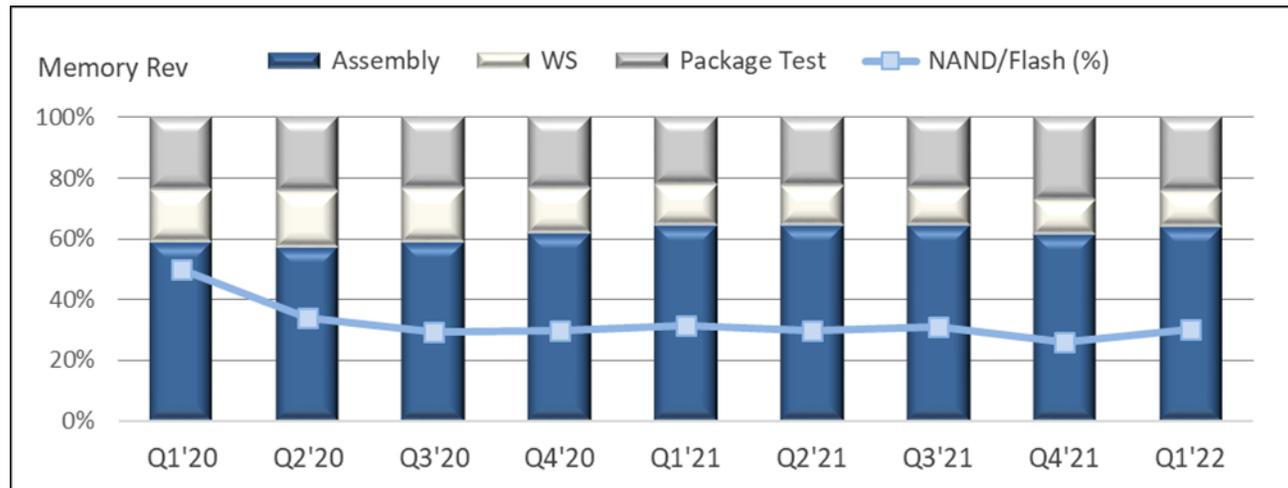
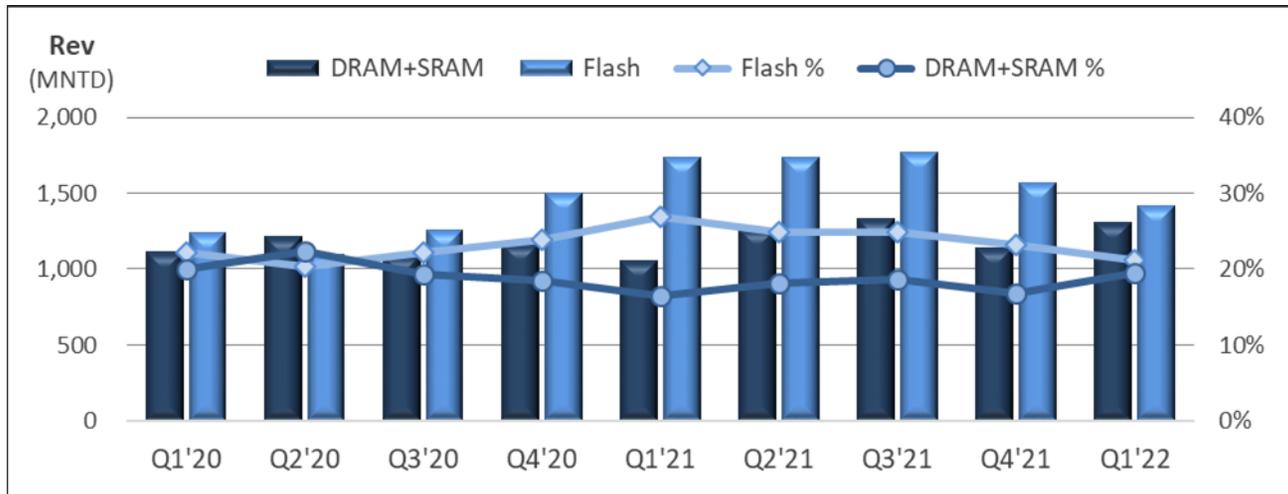


## Manufacturing Site



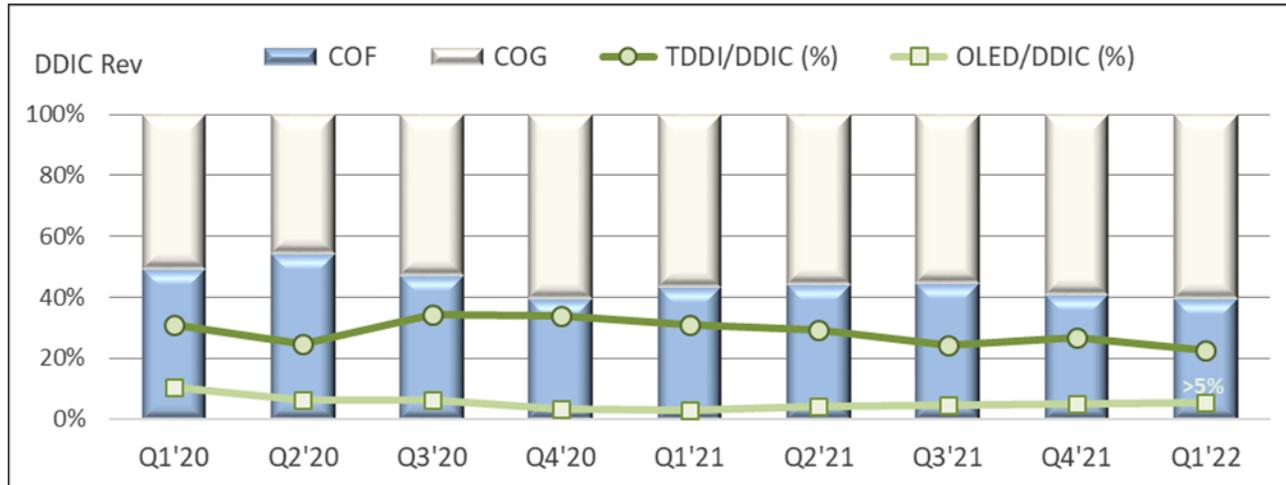
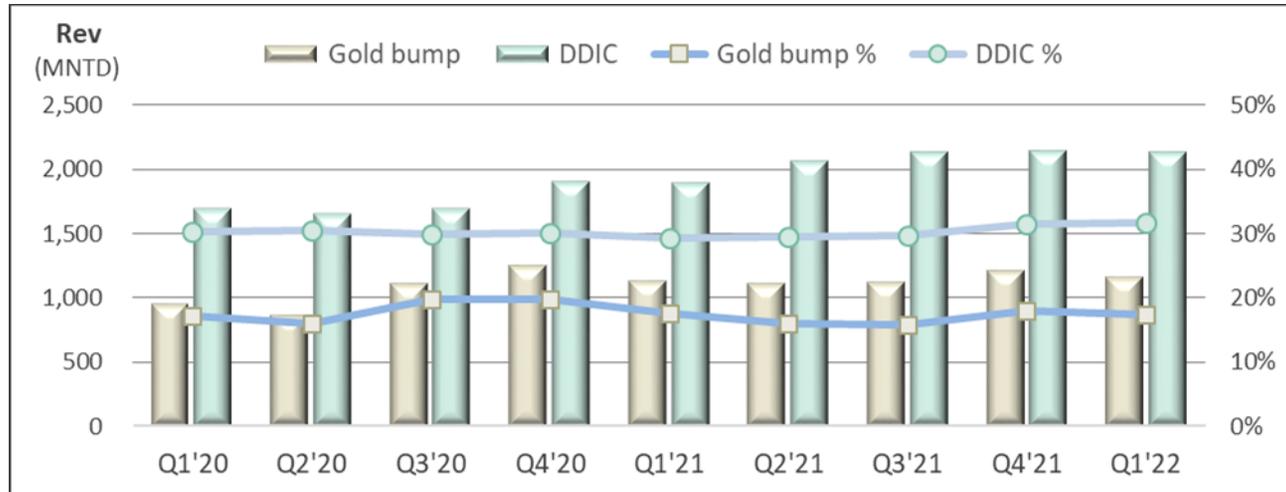
# Revenue Breakdown – Memory

□ Q1'22: 40.7% (QoQ: +0.7%, YoY: -2.4%)



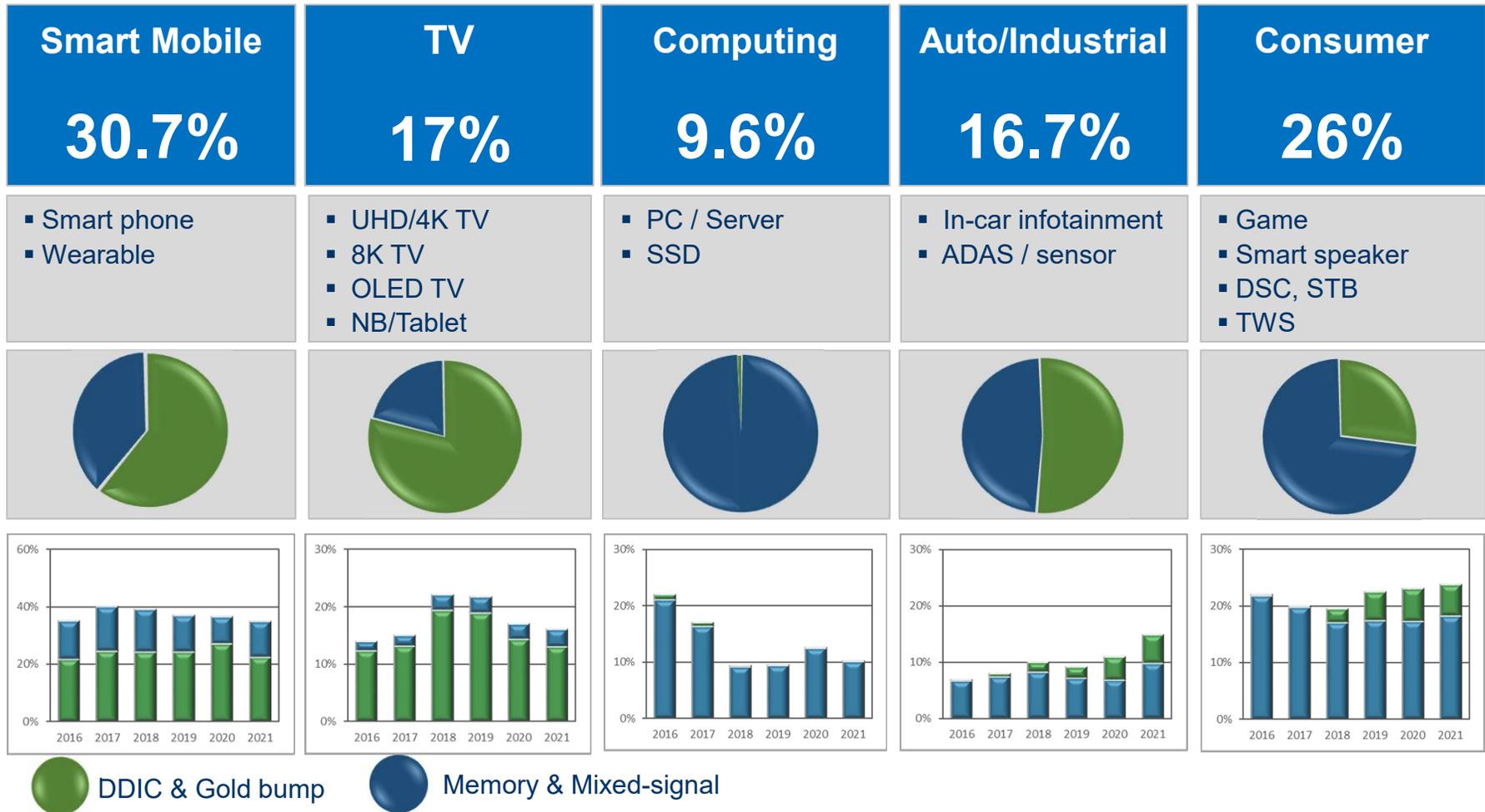
# Revenue Breakdown – DDIC + Gold Bump

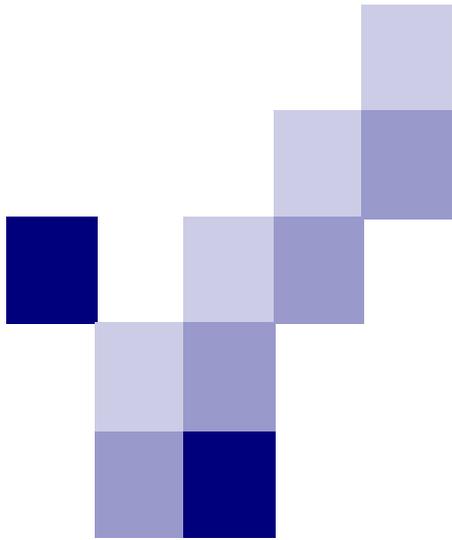
□ Q1'22: 49.4% (QoQ: -1.1%, YoY: +9.7%)



# Revenue Breakdown – Application

## Content Performance of Q1'22





## Q1'22 Financial Results

## Consolidated Operating Results Summary

(NT\$ Millions)	Q1'22	Q4'21	Q1'21
Revenue	6,725.2	6,791.4	6,465.3
Profit Attributable to the Company	1,224.7	1,417.5	959.1
EPS Attributable to the Company - Basic (NT\$)	1.68	1.95	1.32
Earnings per ADS equivalent - Basic (US\$) <sup>(1)</sup>	1.18	1.36	0.92
Depreciation & Amortization	1,188.2	1,154.8	1,127.0
CapEx	624.1	2,685.3	1,110.3
EBITDA <sup>(2)</sup>	2,420.5	2,490.3	2,286.7
Return on Equity (%) <sup>(3)</sup>	19.5%	24.0%	18.0%

### Notes:

(1) The exchange rate was NT\$28.62 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)	Q1'22	Q4'21	QoQ	Q1'21	YoY
Revenue	6,725.2	6,791.4	-1.0%	6,465.3	4.0%
Gross Profit	1,678.0	1,768.5	-5.1%	1,561.6	7.5%
Gross Margin	25.0%	26.0%	-1.0ppts	24.2%	0.8ppts
Operating Expenses	(467.1)	(466.8)	0.1%	(424.6)	10.0%
Operating Profit	1,232.3	1,335.5	-7.7%	1,159.7	6.3%
Operating Profit Margin	18.3%	19.7%	-1.4ppts	17.9%	0.4ppts
Non-operating Income (Expenses) <sup>(1)</sup>	229.0	319.3	-28.3%	25.3	805.1%
Profit Attributable to the Company	1,224.7	1,417.5	-13.6%	959.1	27.7%
EPS Attributable to the Company - Basic (NT\$)	1.68	1.95	-13.8%	1.32	27.3%
Weighted Average Shares Outstanding (in thousands) - Basic	727,240	727,240	0.0%	727,240	0.0%
EPS Attributable to the Company - Diluted (NT\$)	1.66	1.94	-14.4%	1.30	27.7%
Weighted Average Shares Outstanding (in thousands) - Diluted	738,738	731,035	1.1%	737,356	0.2%

Note (1) :

QoQ: Difference mainly due to the decrease of share of profit of associates accounted for using equity method of NT\$240M and the increase of financial costs of NT\$3M and partially offset by the increase of foreign exchange gains of NT\$154M.

YoY: Difference mainly due to the increase of the foreign exchange gains of NT\$152M and share of profit of associates accounted for using equity method of NT\$58M and partially offset by the decrease of gain on valuation of financial assets at fair value through profit or loss of NT\$6M.

## Consolidated Statements of Financial Position & Key Indices

### Selected Items from Consolidated Statements of Financial Position

(NT\$ Millions)	Q1'22		Q4'21		Q1'21	
	Amount	%	Amount	%	Amount	%
Current Assets	16,060.2	38.2%	16,485.3	38.8%	14,101.4	38.0%
Non-current Assets	25,954.6	61.8%	26,037.3	61.2%	23,009.3	62.0%
Total Assets	42,014.8	100.0%	42,522.6	100.0%	37,110.7	100.0%
Current Liabilities	5,304.3	12.6%	7,181.6	16.9%	5,942.7	16.0%
Non-current Liabilities	10,975.8	26.1%	10,955.1	25.8%	9,407.3	25.4%
Total Liabilities	16,280.1	38.7%	18,136.7	42.7%	15,350.0	41.4%
Total Equity	25,734.7	61.3%	24,385.9	57.3%	21,760.7	58.6%
Total Liabilities and Equity	42,014.8	100.0%	42,522.6	100.0%	37,110.7	100.0%
Key Indices						
A/R Turnover Days	81		84		77	
Inventory Turnover Days	58		53		41	

## Consolidated Statements of Cash Flows

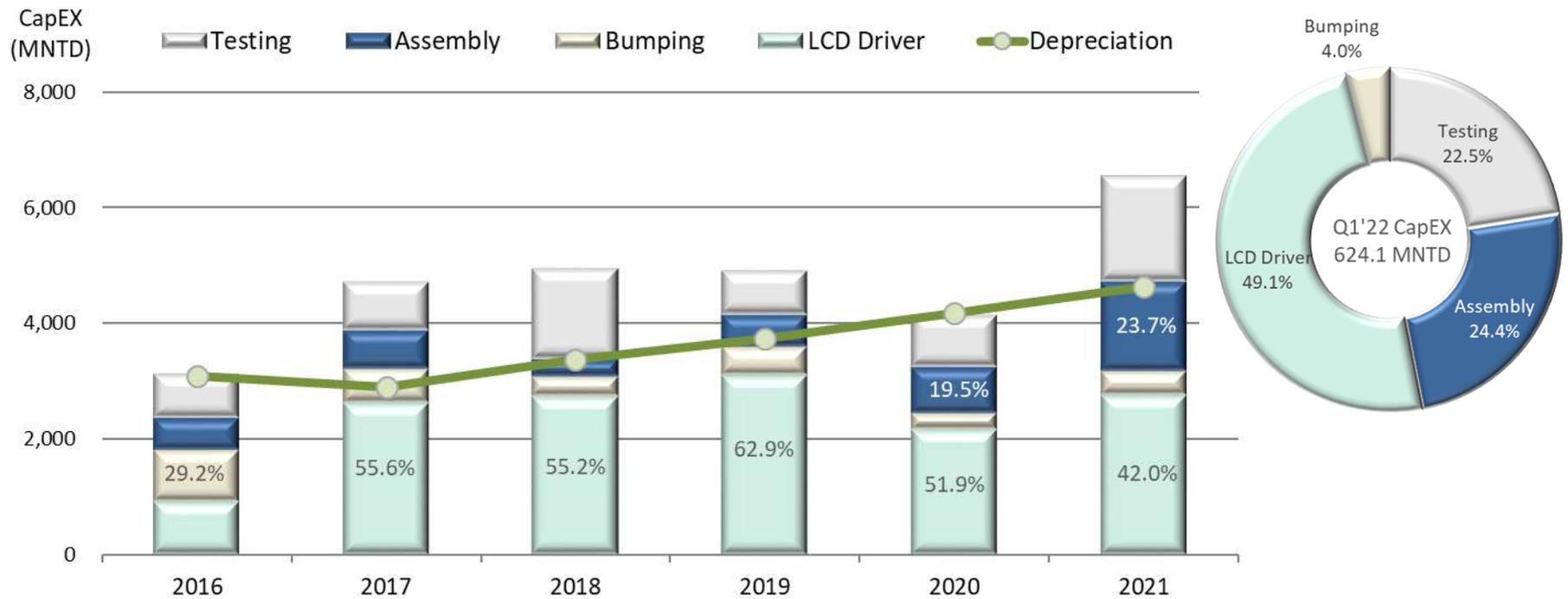
(NT\$ Millions)	Q1'22	Q1'21
Cash and Cash Equivalents at Beginning of Period	5,906.2	4,113.7
Net Cash Generated from(used in) Operating Activities	3,240.7	2,021.9
Net Cash Generated from(used in) Investing Activities	(2,025.7)	(1,511.7)
Net Cash Generated from(used in) Financing Activities	(840.1)	966.6
Effect of Exchange Rate Change on Cash	6.9	0.3
Cash and Cash Equivalents at End of Period	6,288.0	5,590.8
Free Cash Flow <sup>(1)</sup>	1,536.3	922.3

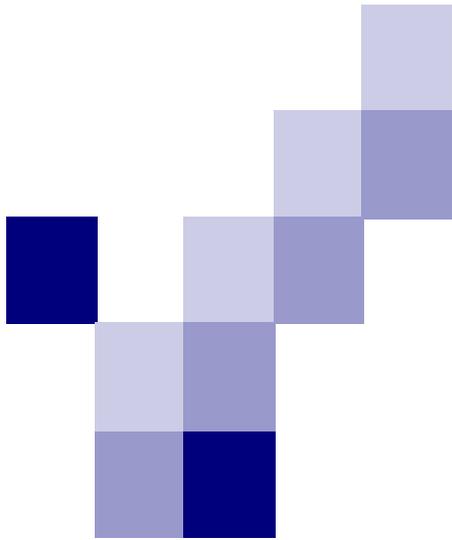
Note (1):

Difference mainly due to the increase of operating profit of NT\$73M, depreciation expenses of NT\$61M and the decrease of CapEx of NT\$486M and partially offset by the increase of income tax expense of NT\$11M .

# Capital Expenditures & Depreciation

- CapEX: NT\$624.1M
- Depreciation: NT\$1,188.2M





## Q2'22 Business Outlook

# Market & Business Outlook

---

- ❑ Global inflation and higher raw materials costs impact end demand
- ❑ Geopolitics and China Lock-downs could impact consumer confidence and semiconductor supply chain
- ❑ Cautiously improve with healthy demand continuing in Q2
  - Memory:
    - ✓ DRAM: Momentum remains healthy
    - ✓ Flash: Customers re-stocking inventory; Healthy demand momentum
  - DDIC:
    - ✓ OLED and automotive panel demand remains firm
    - ✓ Continuous high UT level of high end test capacity
    - ✓ Strategically extend test capacity; Sign take or pay contracts

---

# Q&A

<https://www.chipmos.com>