

# ChipMOS

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

2Q24 Results Conference

August 2024

# 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, 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. 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

□ 2Q24 Operating Results

S.J. Cheng

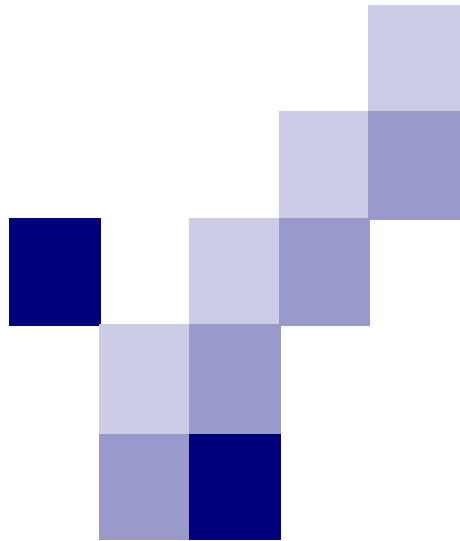
□ 2Q24 Financial Results

Silvia Su

□ Business Outlook

S.J. Cheng

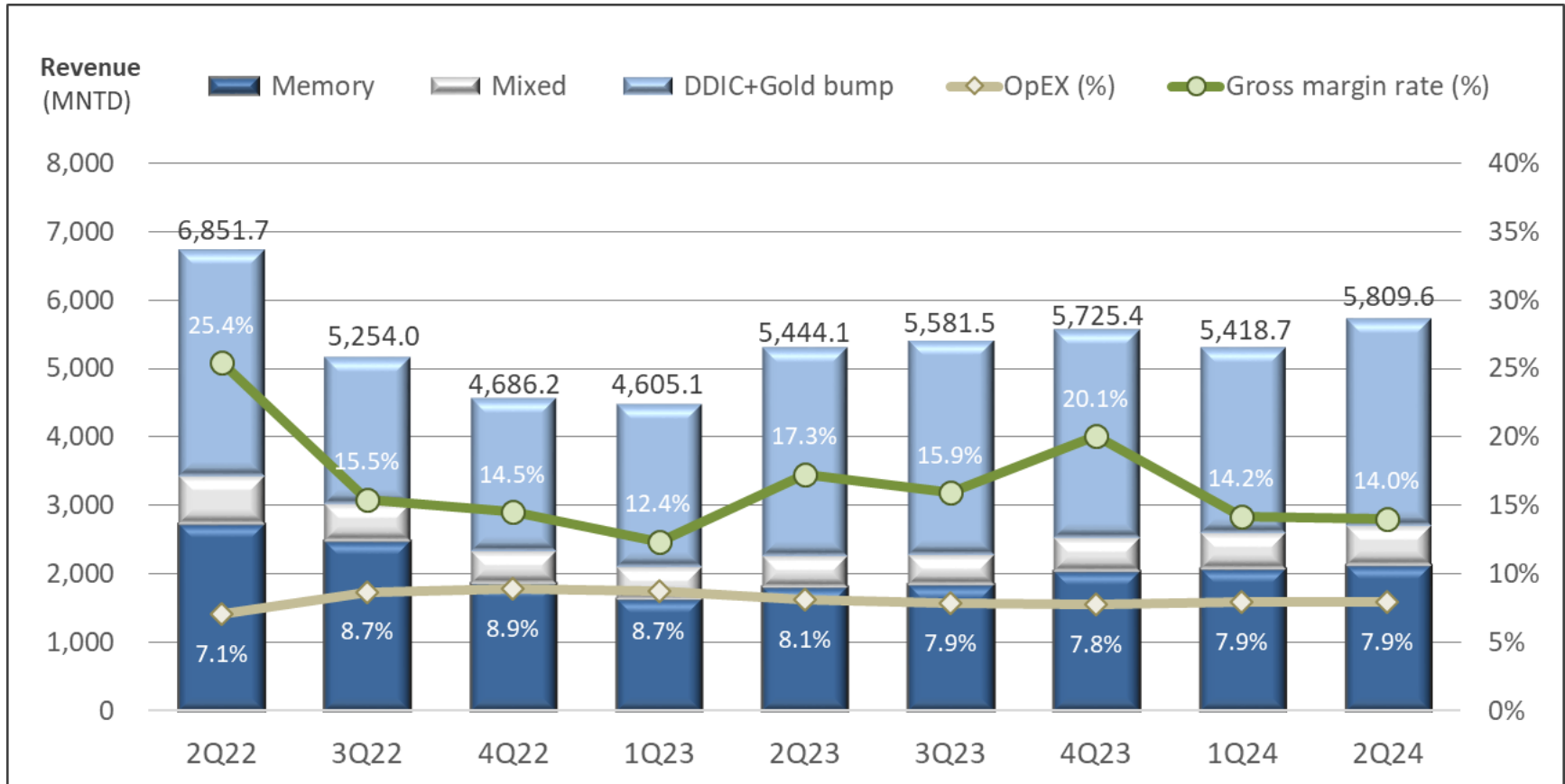
□ Q&A



# 2Q24 Operating Results

# Revenue & Gross Margin

- Revenue: NT\$5,809.6M (QoQ: +7.2%, YoY: +6.7%)
- Gross Margin: 14.0% (QoQ: -0.2ppts, YoY: -3.3ppts)



# Utilization Rate

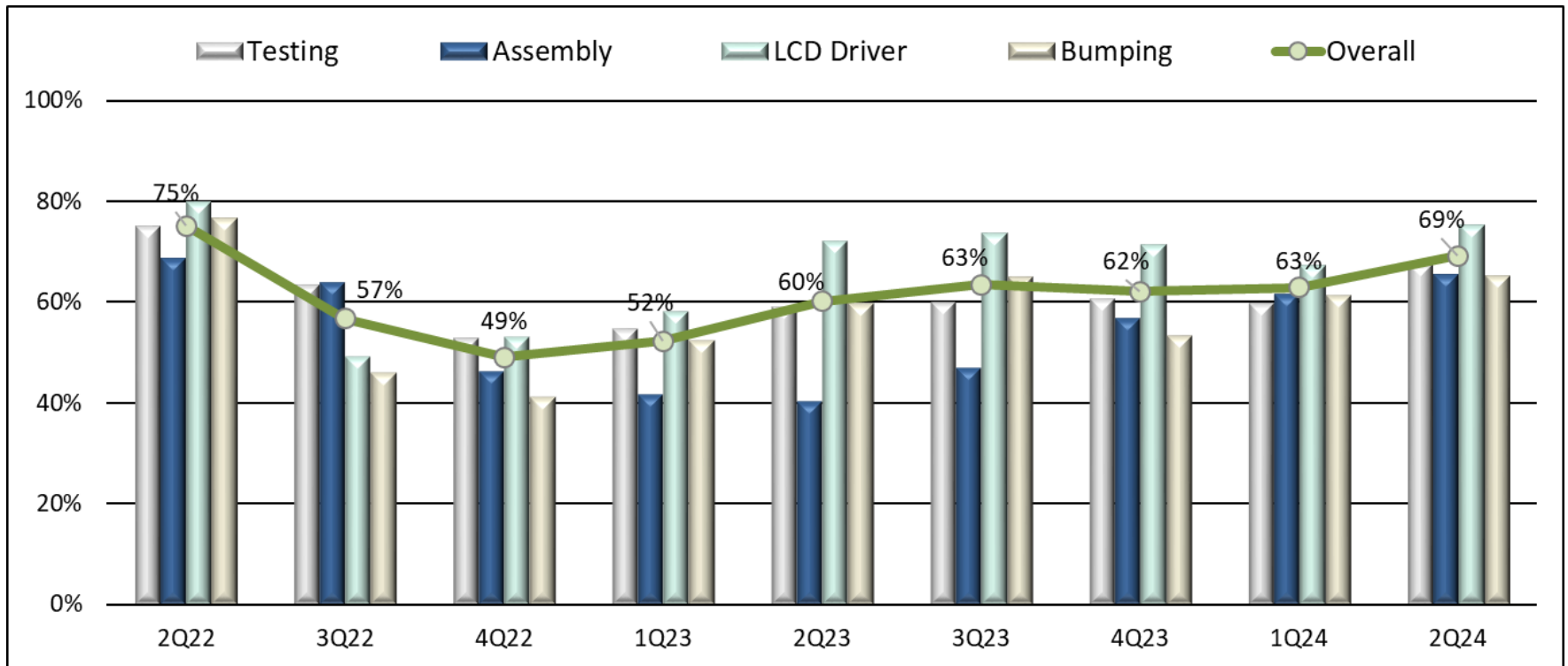
2Q24: 67%  
1Q24: 60%  
2Q23: 59%

2Q24: 65%  
1Q24: 62%  
2Q23: 40%

2Q24: 75%  
1Q24: 67%  
2Q23: 72%

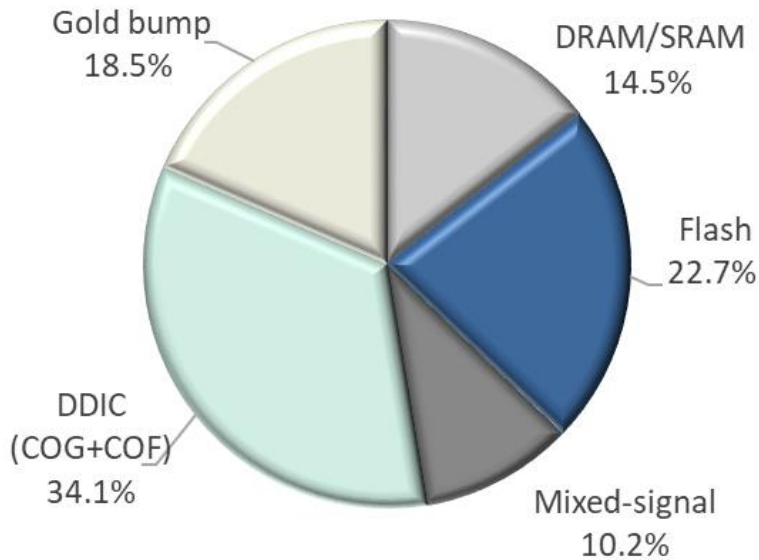
2Q24: 65%  
1Q24: 61%  
2Q23: 60%

2Q24: 69%  
1Q24: 63%  
2Q23: 60%

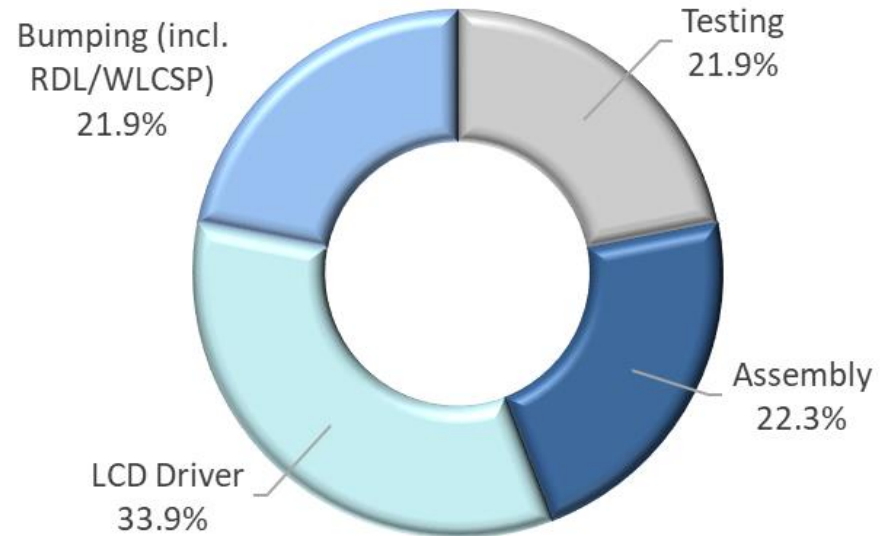


# 2Q24 Revenue Breakdown

## Product

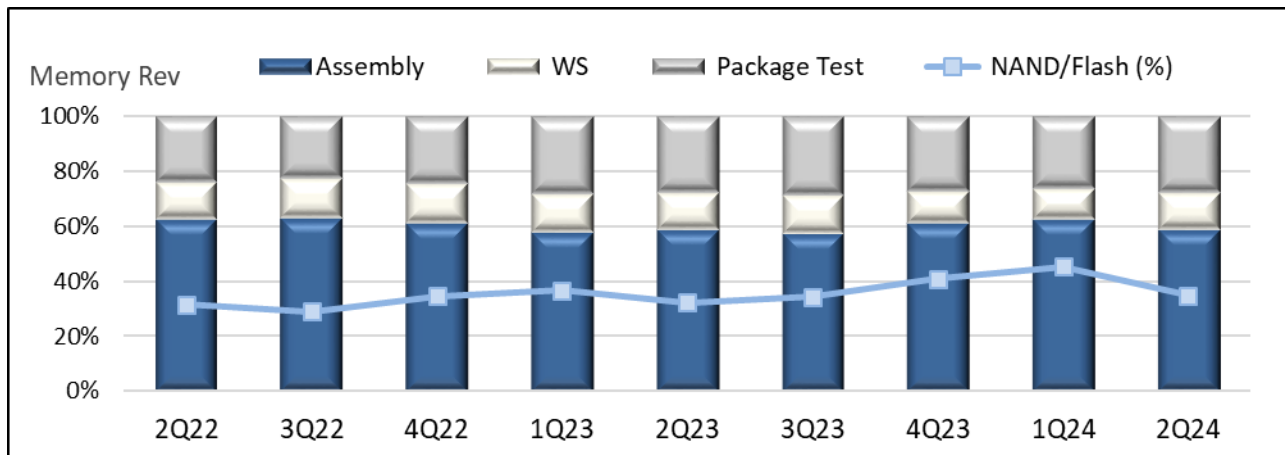
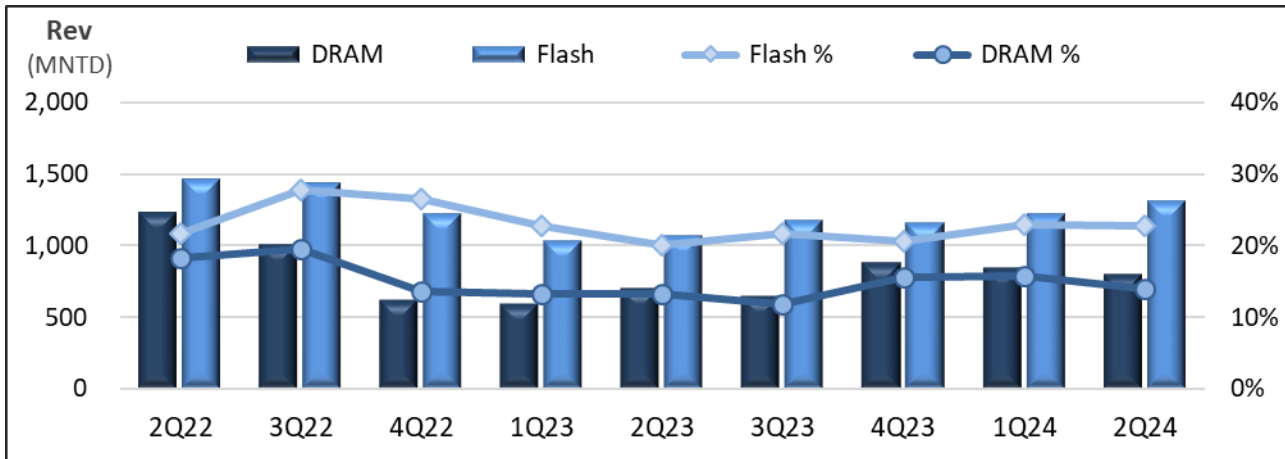


## Manufacturing Site



# Revenue Breakdown - Memory

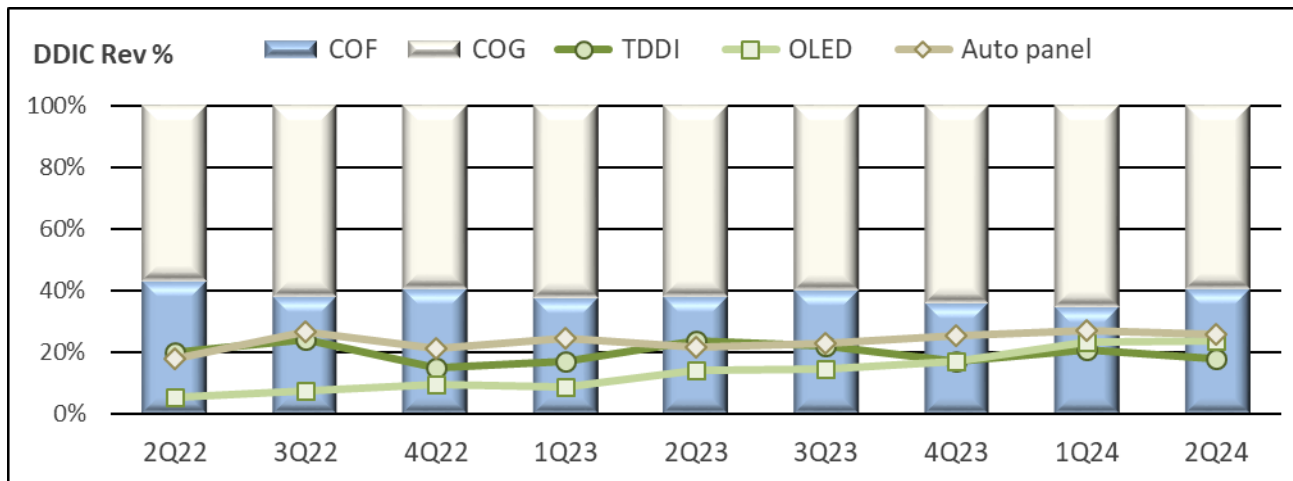
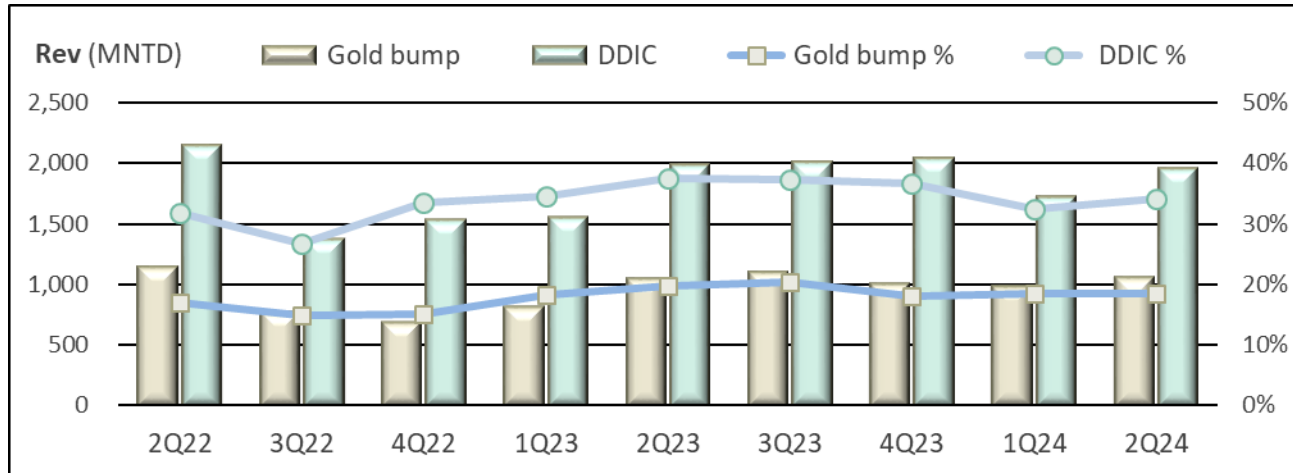
□ 2Q24: 37.2% (QoQ: +2.4%, YoY: +17.6%)





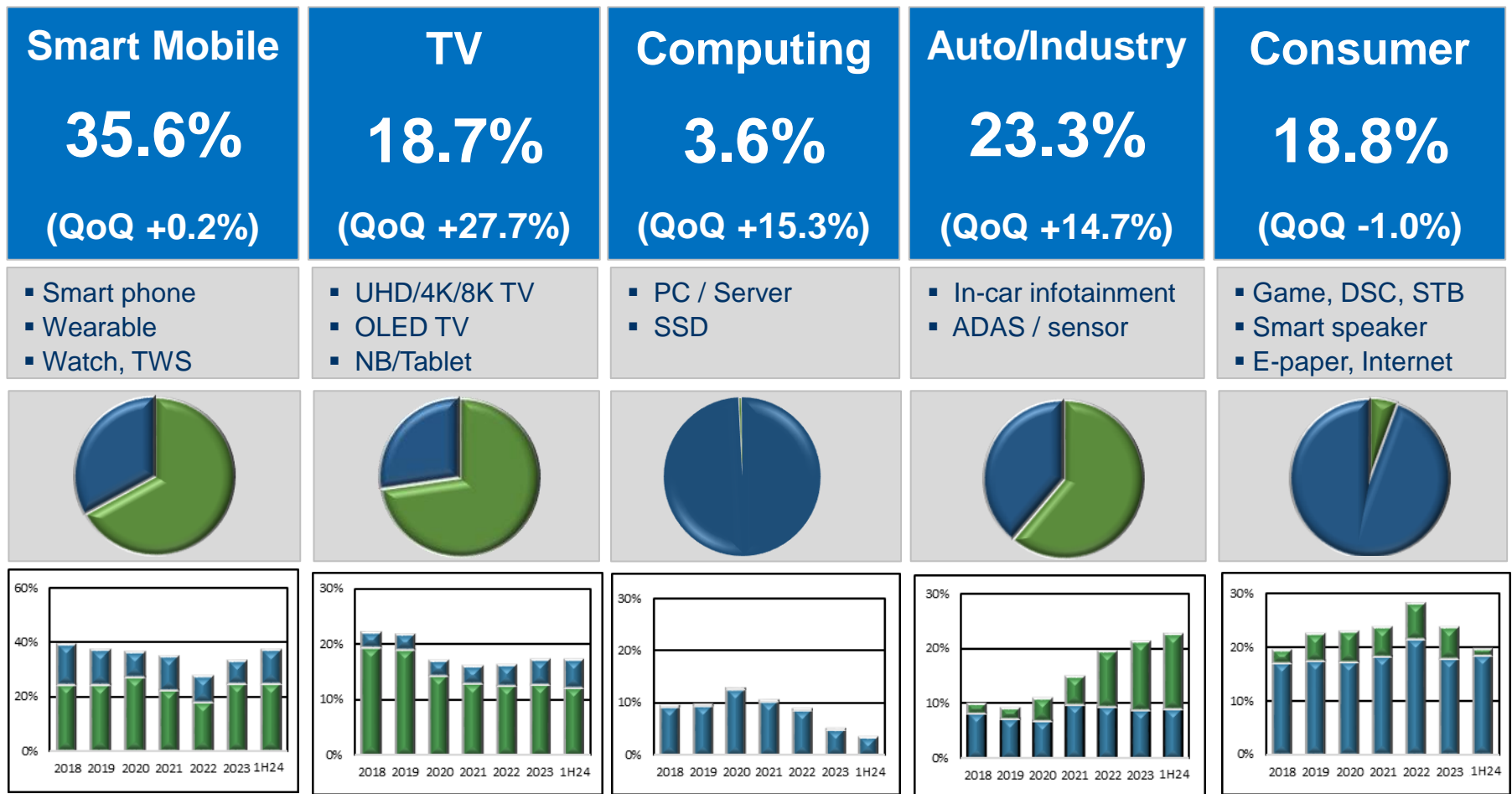
# Revenue Breakdown - DDIC + Gold Bump

□ 2Q24: 52.6% (QoQ: +11.3%, YoY: -0.7%)



# Revenue Breakdown - End Market

## Content Performance of 2Q24



Note: Move "Watch" & "TWS" to "Smart Mobile" from "Consumer" since 1Q24

DDIC & Gold bump

Memory & Mixed-signal 10

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## 2Q24 Financial Results

# Consolidated Operating Results Summary

(NT\$ Millions)	2Q24	1Q24	2Q23
Revenue	5,809.6	5,418.7	5,444.1
Profit Attributable to the Company	450.6	437.8	628.5
EPS Attributable to the Company - Basic (NT\$)	0.62	0.60	0.86
Earnings per ADS equivalent - Basic (US\$) <sup>(1)</sup>	0.38	0.37	0.53
Depreciation & Amortization	1,184.4	1,181.1	1,210.1
CapEx	858.2	632.5	691.6
EBITDA <sup>(2)</sup>	1,558.3	1,544.1	1,731.5
Return on Equity (%) <sup>(3)</sup>	7.2%	7.0%	10.3%

## Notes:

(1) The exchange rate was NT\$32.45 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)	2Q24	1Q24	QoQ	2Q23	YoY
Revenue	5,809.6	5,418.7	7.2%	5,444.1	6.7%
Gross Profit	815.3	770.5	5.8%	940.6	-13.3%
Gross Margin	14.0%	14.2%	-0.2ppts	17.3%	-3.3ppts
Operating Expenses	(460.1)	(429.6)	7.1%	(442.0)	4.1%
Operating Profit	373.9	363.0	3.0%	521.4	-28.3%
Operating Profit Margin	6.4%	6.7%	-0.3ppts	9.6%	-3.2ppts
Non-operating Income (Expenses) <sup>(1)</sup>	127.6	156.3	-18.4%	222.4	-42.6%
Profit Attributable to the Company	450.6	437.8	2.9%	628.5	-28.3%
EPS Attributable to the Company - Basic (NT\$)	0.62	0.60	3.3%	0.86	-27.9%
Weighted Average Shares Outstanding (in thousands) - Basic	727,240	727,240	0.0%	727,240	0.0%
EPS Attributable to the Company - Diluted (NT\$)	0.62	0.60	3.3%	0.86	-27.9%
Weighted Average Shares Outstanding (in thousands) - Diluted	728,620	731,708	-0.4%	729,531	-0.1%

Note (1) :

QoQ: Difference mainly due to the decrease of the foreign exchange gains of NT\$128M and partially offset by the increase of gain on disposal of non-current assets held for sale of NT\$72M and interest income of NT\$17M.

YoY: Difference mainly due to the decrease of the foreign exchange gains of NT\$124M and share of profit of associates accounted for using equity method of NT\$47M and partially offset by the increase of gain on disposal of non-current assets held for sale of NT\$72M.

# Consolidated Statements of Financial Position & Key Indices

## Selected Items from Consolidated Statements of Financial Position

(NT\$ Millions)	2Q24		1Q24		2Q23	
	Amount	%	Amount	%	Amount	%
Current Assets	25,110.3	55.3%	24,937.4	54.7%	20,530.2	44.8%
Non-current Assets	20,324.9	44.7%	20,625.4	45.3%	25,306.2	55.2%
Total Assets	45,435.2	100.0%	45,562.8	100.0%	45,836.4	100.0%
Current Liabilities	8,538.8	18.8%	7,033.4	15.4%	7,816.5	17.0%
Non-current Liabilities	12,380.2	27.2%	13,246.5	29.1%	14,193.4	31.0%
Total Liabilities	20,919.0	46.0%	20,279.9	44.5%	22,009.9	48.0%
Total Equity	24,516.2	54.0%	25,282.9	55.5%	23,826.5	52.0%
Total Liabilities and Equity	45,435.2	100.0%	45,562.8	100.0%	45,836.4	100.0%
Key Indices						
A/R Turnover Days	85		88		76	
Inventory Turnover Days	49		51		58	

# Consolidated Statements of Cash Flows

(NT\$ Millions)	1H24	1H23
Cash and Cash Equivalents at Beginning of Period	12,354.0	9,896.6
Net Cash Generated from (used in) Operating Activities	2,324.1	3,286.5
Net Cash Generated from (used in) Investing Activities	973.1	(1,487.9)
Net Cash Generated from (used in) Financing Activities	(1,011.8)	594.6
Effect of Exchange Rate Change on Cash	12.5	3.3
Cash and Cash Equivalents at End of Period	14,651.9	12,293.1
Free Cash Flow <sup>(1)(2)</sup>	1,433.4	1,950.0

Notes :

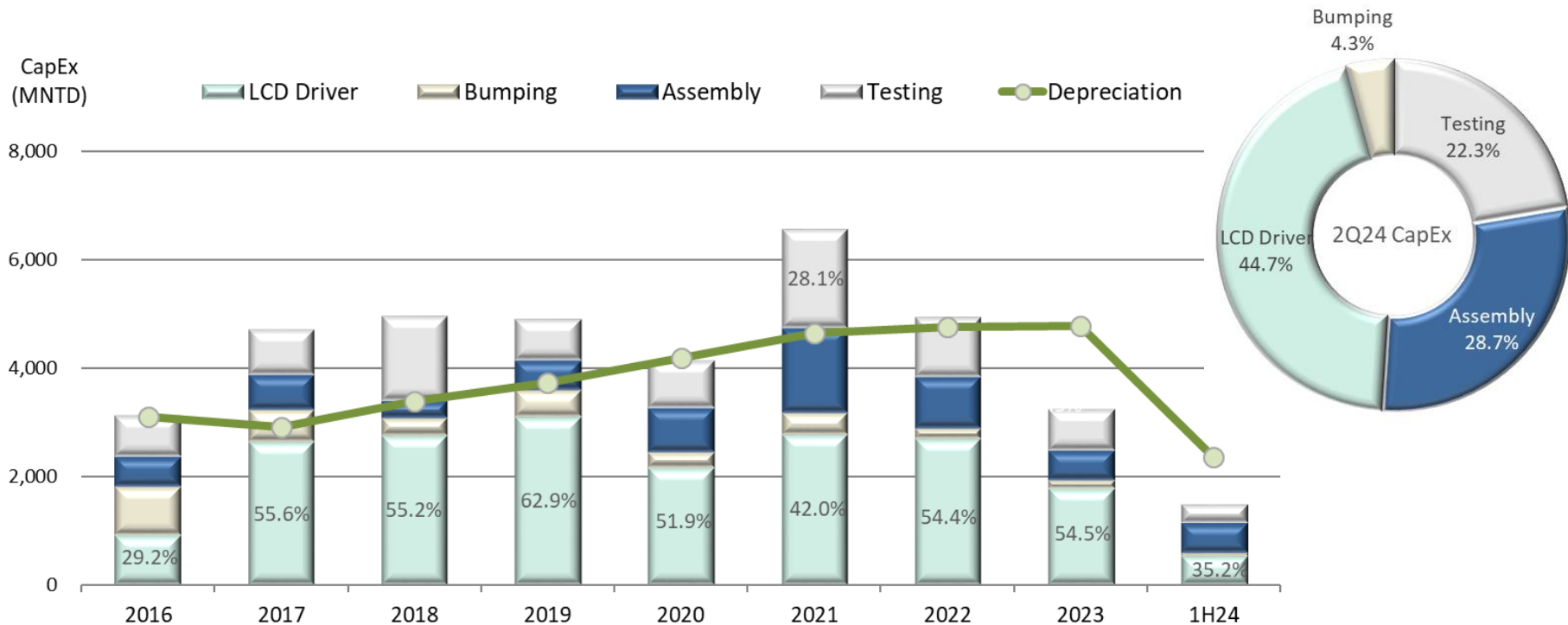
(1) Free cash flow was calculated by adding depreciation, amortization, interest income together with operating profit and then subtracting CapEx, interest expense, income tax expense and dividend from the sum.

(2) Difference mainly due to the increase of CapEx of NT\$486M and the decrease of depreciation expenses of NT\$42M.

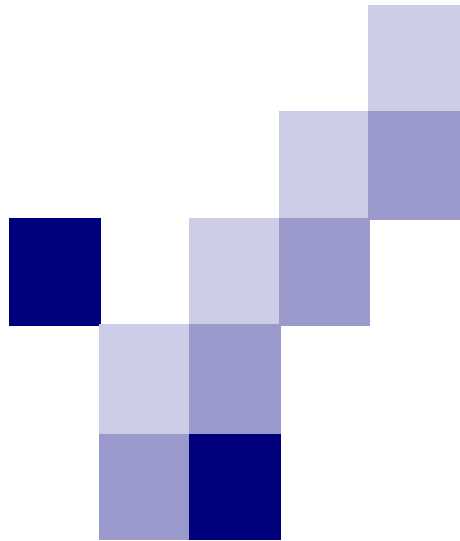
# Capital Expenditures & Depreciation

□ CapEx: NT\$858.2M

□ Depreciation: NT\$1,184.4M







# Business Outlook

# Market & Business Outlook

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- ❑ Cautiously optimistic entering Q3
- ❑ Expect a stronger 2H '24 with improved operation momentum.
- ❑ Strategic CapEx additions, 20% of annual revenue, including Memory upgraded test capacity, DDIC test capacity acquisition and factory purchase
  - Memory: Remain stable momentum
    - ✓ Higher momentum growth of NAND Flash and Niche DRAM compared to other memory products
  - DDIC: Momentum better than Memory
    - ✓ Remain high UT level of high-end tester
    - ✓ Customers re-stocking for new smart phone launches, increase COG assembly and test UT level
    - ✓ Acquire high-end DDIC test platform to support short capacity expansion schedule and meet demand for test capacity

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# Q&A

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