

ChipMOS

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

4Q24 & Full Year Results Conference

February 2025

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. 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**
- **4Q24/FY2024 Operating Results** **S.J. Cheng**
- **4Q24/FY2024 Financial Results** **Silvia Su**
- **Business Outlook** **S.J. Cheng**
- **Q&A**



4Q24/FY2024 Operating Results

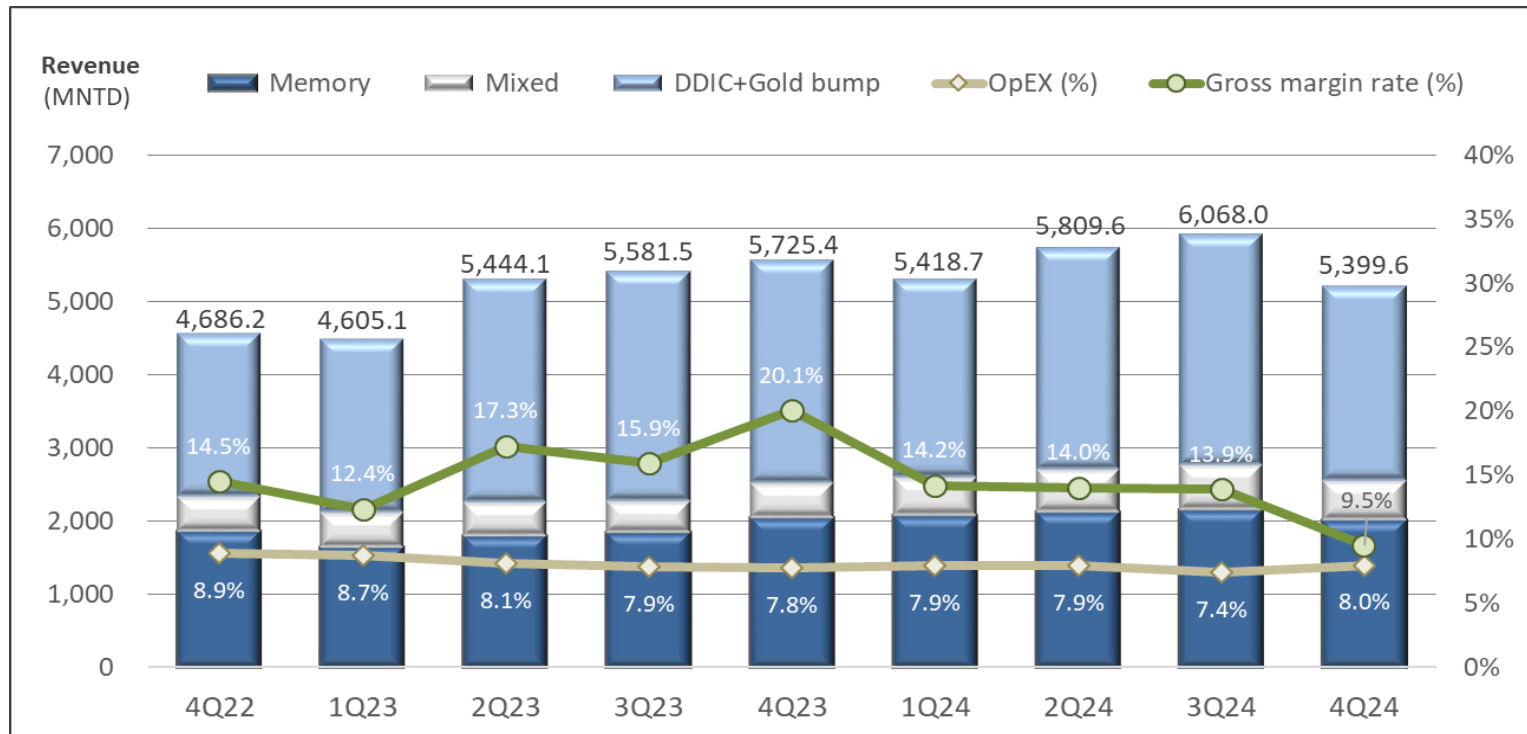
Revenue & Gross Margin

□ 4Q24

- Revenue: NT\$5,399.6M (QoQ: -11.0%, YoY: -5.7%)
- Gross Margin: 9.5% (QoQ: -4.4ppts, YoY: -10.6ppts)

□ 2024

- Revenue: NT\$22,695.9M (YoY: 6.3%)
- Gross Margin: 13.0% (YoY: -3.6ppts)



Utilization Rate

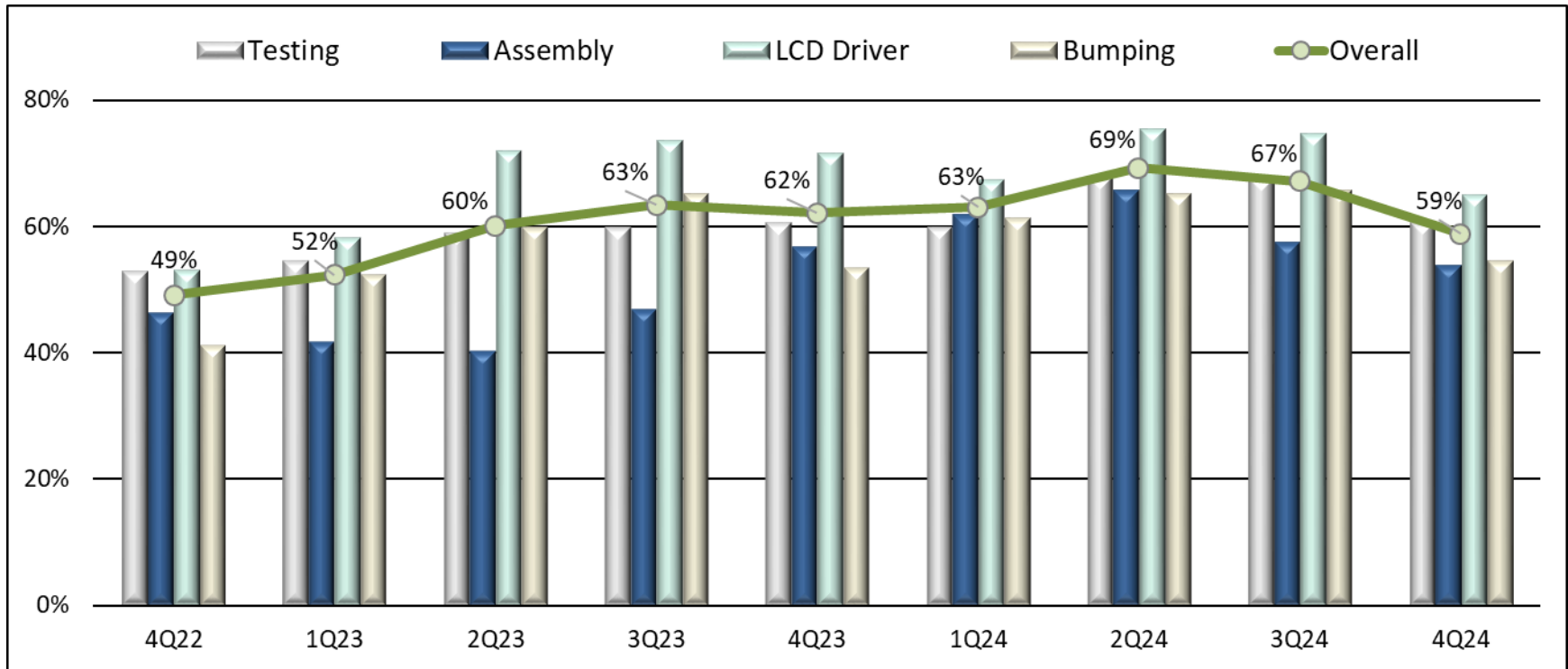
4Q24: 61%
3Q24: 67%
4Q23: 61%

4Q24: 54%
3Q24: 58%
4Q23: 57%

4Q24: 65%
3Q24: 75%
4Q23: 71%

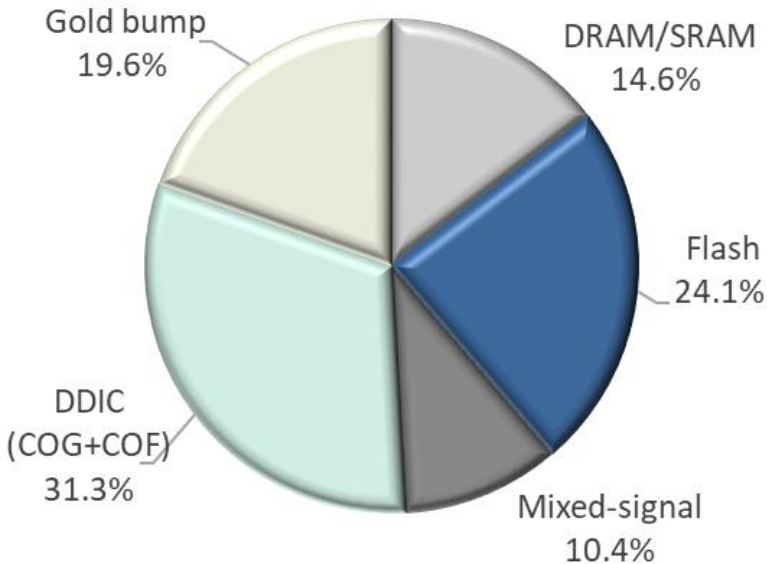
4Q24: 54%
3Q24: 66%
4Q23: 53%

4Q24: 59%
3Q24: 67%
4Q23: 62%

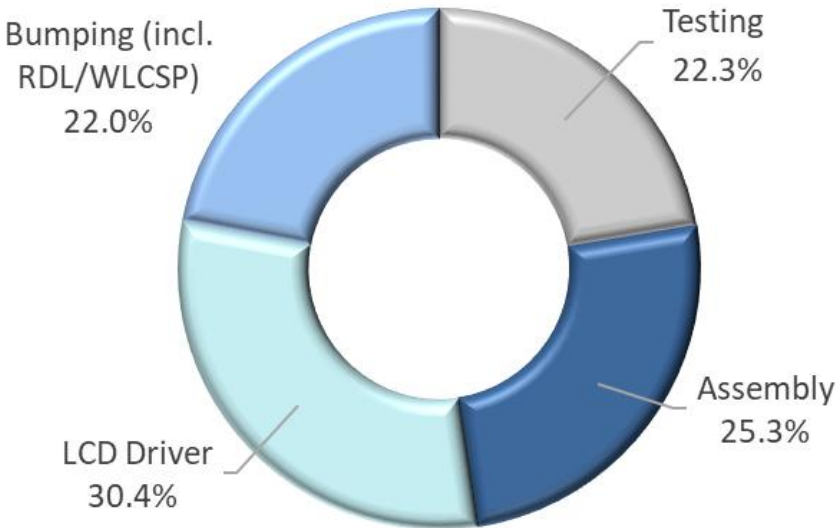


4Q24 Revenue Breakdown

Product

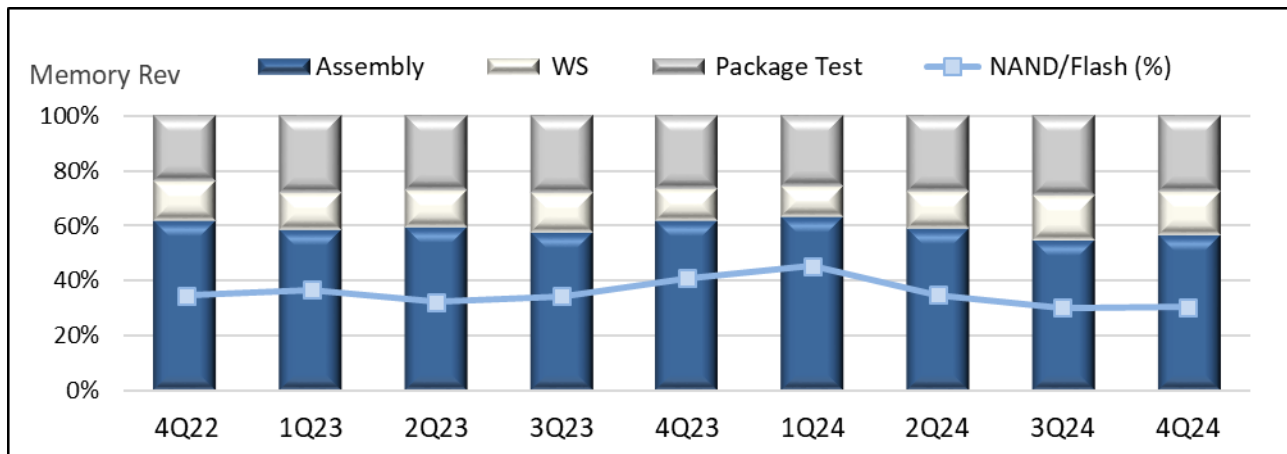
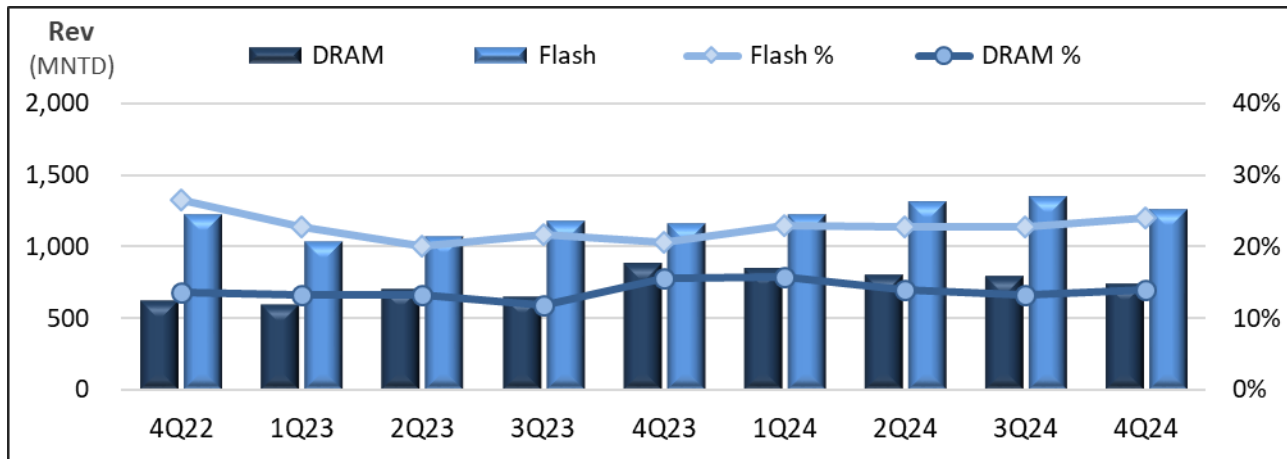


Manufacturing Site



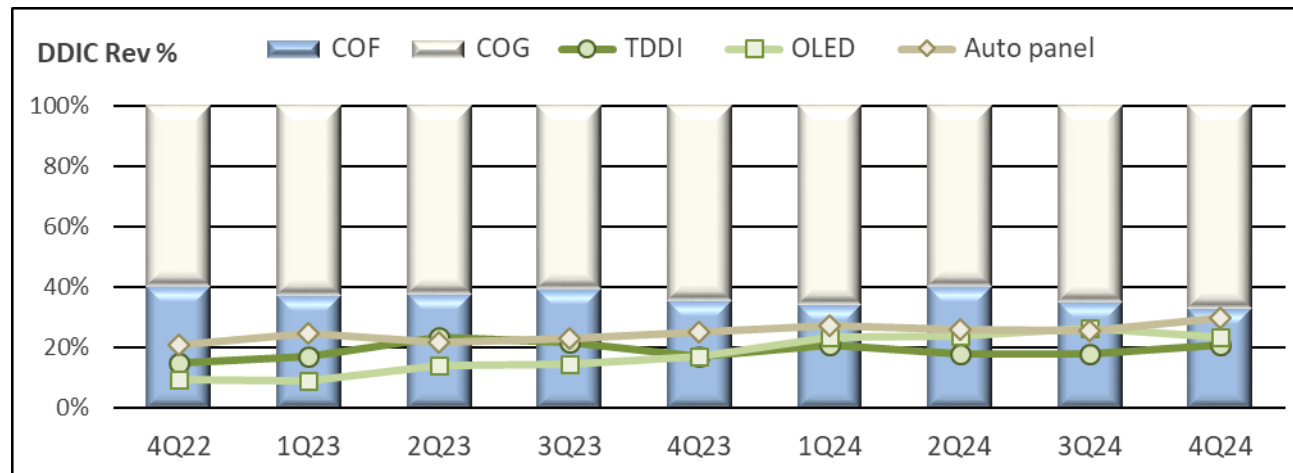
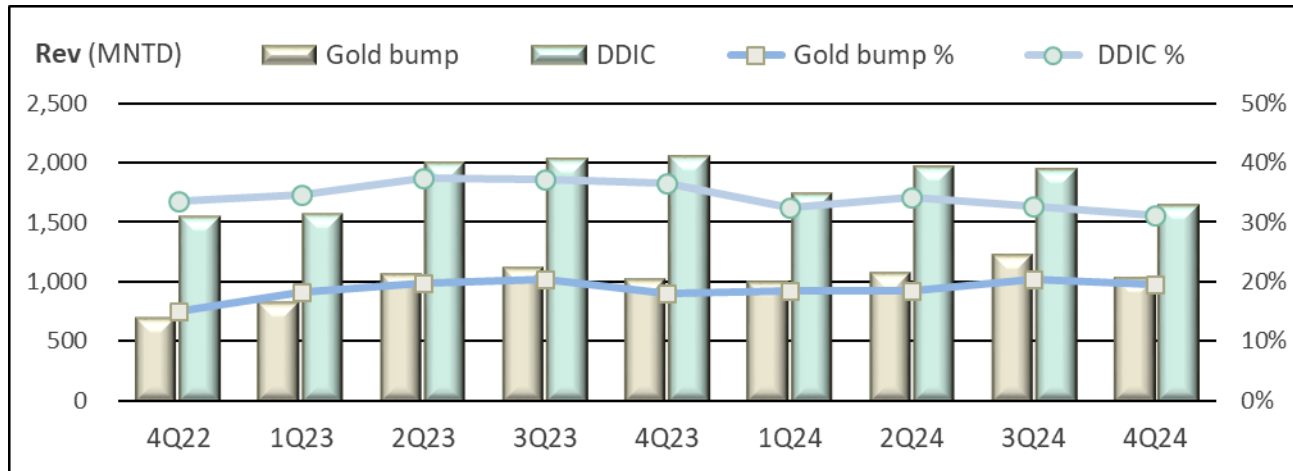
Revenue Breakdown - Memory

□ 4Q24: 38.7% (QoQ: -6.2%, YoY: -1.3%)



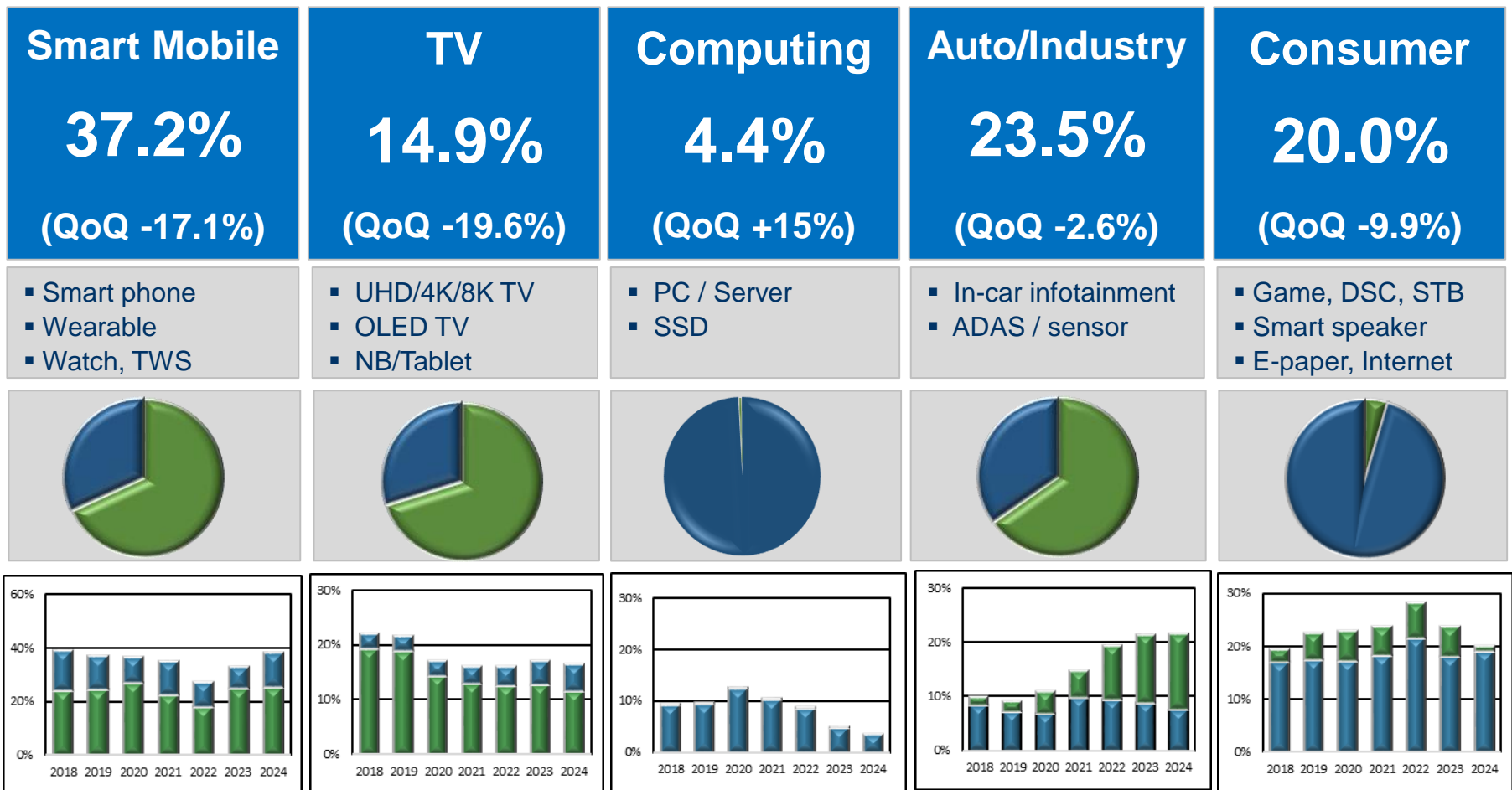
Revenue Breakdown - DDIC + Gold Bump

□ 4Q24: 50.9% (QoQ: -15.6%, YoY: -12.8%)



Revenue Breakdown - End Market

Content Performance of 4Q24



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





4Q24/FY2024 Financial Results

Consolidated Operating Results Summary

(NT\$ Millions)	4Q24	3Q24	4Q23
Revenue	5,399.6	6,068.0	5,725.4
Profit Attributable to the Company	232.2	299.4	482.0
EPS Attributable to the Company - Basic (NT\$)	0.32	0.41	0.66
Earnings per ADS equivalent - Basic (US\$) ⁽¹⁾	0.19	0.25	0.40
Depreciation & Amortization	1,271.1	1,219.5	1,157.6
CapEx	1,871.5	2,089.2	1,499.2
EBITDA ⁽²⁾	1,387.8	1,639.8	1,872.1
Return on Equity (%) ⁽³⁾	3.7%	4.9%	7.8%

Notes:

(1) The exchange rate was NT\$32.79 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)	4Q24	3Q24	QoQ	4Q23	YoY
Revenue	5,399.6	6,068.0	-11.0%	5,725.4	-5.7%
Gross Profit	514.8	843.4	-39.0%	1,150.0	-55.2%
Gross Margin	9.5%	13.9%	-4.4ppts	20.1%	-10.6ppts
Operating Expenses	(431.6)	(448.7)	-3.8%	(445.0)	-3.0%
Operating Profit	116.7	420.3	-72.2%	714.5	-83.7%
Operating Profit Margin	2.2%	6.9%	-4.7ppts	12.5%	-10.3ppts
Non-operating Income (Expenses) ⁽¹⁾	154.6	(65.3)	-336.8%	(137.0)	-212.8%
Profit Attributable to the Company	232.2	299.4	-22.4%	482.0	-51.8%
EPS Attributable to the Company - Basic (NT\$)	0.32	0.41	-22.0%	0.66	-51.5%
Weighted Average Shares Outstanding (in thousands) - Basic	727,240	727,240	0.0%	727,240	0.0%
EPS Attributable to the Company - Diluted (NT\$)	0.32	0.41	-22.0%	0.66	-51.5%
Weighted Average Shares Outstanding (in thousands) - Diluted	728,200	728,291	0.0%	728,754	-0.1%

Note (1) :

QoQ: Difference mainly due to the positive foreign exchange impact of NT\$210M from the foreign exchange losses of NT\$73M in 3Q24 to foreign exchange gains of NT\$137M in 4Q24.

YoY: Difference mainly due to the positive foreign exchange impact of NT\$332M from the foreign exchange losses of NT\$195M in 4Q23 to the foreign exchange gains of NT\$137M in 4Q24 and the increase of interest income of NT\$14M and partially offset by the adverse impact of share of associates accounted for using equity method of NT\$57M from share of profit of associates accounted for using equity method of NT\$56M in 4Q23 to share of loss of associates accounted for using equity method NT\$0.6M in 4Q24.

Consolidated Statements of Comprehensive Income

Selected Items from Consolidated Statements of Comprehensive Income

(NT\$ Millions)

	FY24	FY23	YoY
Revenue	22,695.9	21,356.2	6.3%
Gross Profit	2,944.1	3,549.4	-17.1%
Gross Margin	13.0%	16.6%	-3.6ppts
Operating Expenses	(1,770.1)	(1,726.9)	2.5%
Operating Profit	1,273.9	1,908.5	-33.3%
Operating Profit Margin	5.6%	8.9%	-3.3ppts
Non-operating Income (Expenses)	373.1	359.8	3.7%
Profit Attributable to the Company	1,420.0	1,893.4	-25.0%
EPS Attributable to the Company - Basic (NT\$)	1.95	2.60	-25.0%
Earnings per ADS equivalent - Basic (US\$)	1.19	1.59	-25.2%
Weighted Average Shares Outstanding (in thousands) - Basic	727,240	727,240	0.0%
EPS Attributable to the Company - Diluted (NT\$)	1.93	2.58	-25.2%
Earnings per ADS equivalent - Diluted (US\$)	1.18	1.57	-24.8%
Weighted Average Shares Outstanding (in thousands) - Diluted	734,012	734,938	-0.1%

Consolidated Statements of Financial Position & Key Indices

Selected Items from Consolidated Statements of Financial Position

(NT\$ Millions)	4Q24		3Q24		4Q23	
	Amount	%	Amount	%	Amount	%
Current Assets	23,643.5	52.1%	23,946.0	52.9%	25,160.7	54.5%
Non-current Assets	21,736.3	47.9%	21,344.5	47.1%	20,999.8	45.5%
Total Assets	45,379.8	100.0%	45,290.5	100.0%	46,160.5	100.0%
Current Liabilities	8,673.4	19.1%	7,792.3	17.2%	7,353.2	16.0%
Non-current Liabilities	11,632.2	25.6%	12,656.1	27.9%	13,953.6	30.2%
Total Liabilities	20,305.6	44.7%	20,448.4	45.1%	21,306.8	46.2%
Total Equity	25,074.2	55.3%	24,842.1	54.9%	24,853.7	53.8%
Total Liabilities and Equity	45,379.8	100.0%	45,290.5	100.0%	46,160.5	100.0%
Key Indices						
A/R Turnover Days	88		83		86	
Inventory Turnover Days	51		49		53	

Consolidated Statements of Cash Flows

(NT\$ Millions)	FY24	FY23
Cash and Cash Equivalents at Beginning of Period	12,354.0	9,896.6
Net Cash Generated from (used in) Operating Activities	5,940.6	6,607.5
Net Cash Generated from (used in) Investing Activities	(615.1)	(3,090.2)
Net Cash Generated from (used in) Financing Activities	(2,475.4)	(1,059.1)
Effect of Exchange Rate Change on Cash	14.9	(0.8)
Cash and Cash Equivalents at End of Period	15,219.0	12,354.0
Free Cash Flow ⁽¹⁾⁽²⁾	(938.3)	1,339.0

Notes :

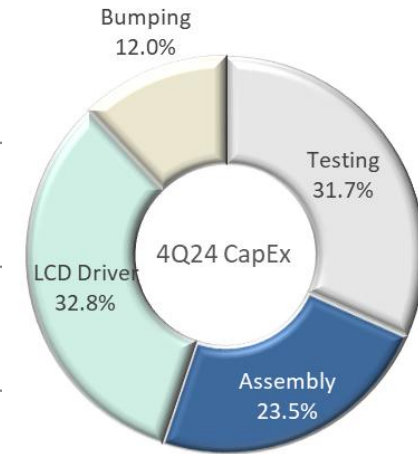
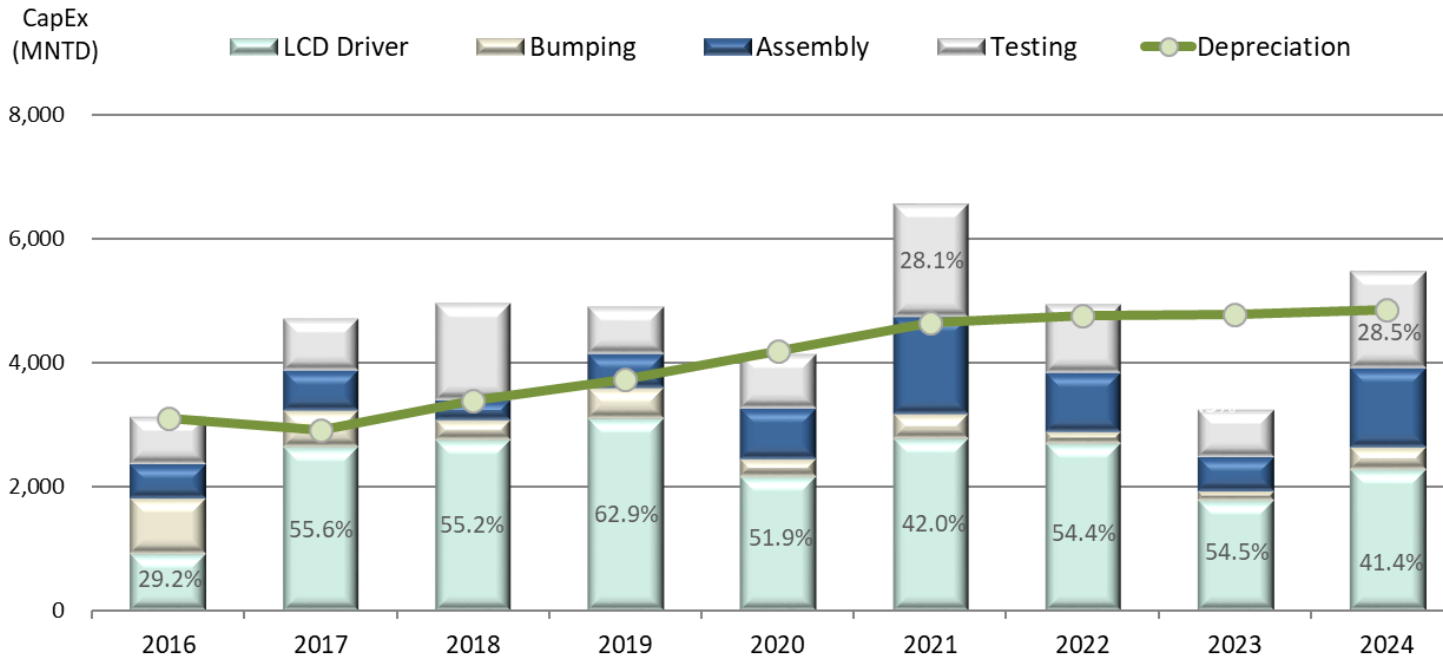
(1) Free cash flow was calculated by adding depreciation, amortization, interest income together with operating profit and then subtracting CapEx, interest expense, income tax expense and dividend from the sum.

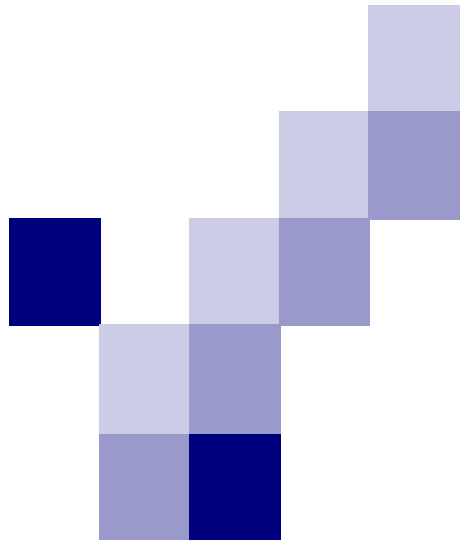
(2) Difference mainly due to the increase of CapEx of NT\$2,223M.

Capital Expenditures & Depreciation

CapEx: NT\$1,871.5M (4Q24) ; NT\$5,451.4M (2024)

Depreciation: NT\$1,271.1M (4Q24) ; NT\$4,856.2M (2024)





Business Outlook

Market & Business Outlook

- ❑ Expect normal Q1 seasonal effect including fewer working days for Lunar New Year
- ❑ Strategically prioritizing improve UT level
- ❑ Cautiously adding new capacity based on UT level and customer demand
- ❑ Global economic situation reflects uncertainty of new and potential policies, implementation and impact of tariffs, trade tensions, inflation and prolonged higher interest rates.
 - Memory: Momentum impacted by Q1 little correction softness
 - ✓ Niche DRAM and NAND Flash demand is rebounding
 - DDIC: Potential slight Q1 correction expected to be less than Memory
 - ✓ Rush orders from early re-stocking ahead of potential tariffs, and China's subsidy and stimulus programs

Q&A

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