

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

May 2021

Safe Harbor Notice

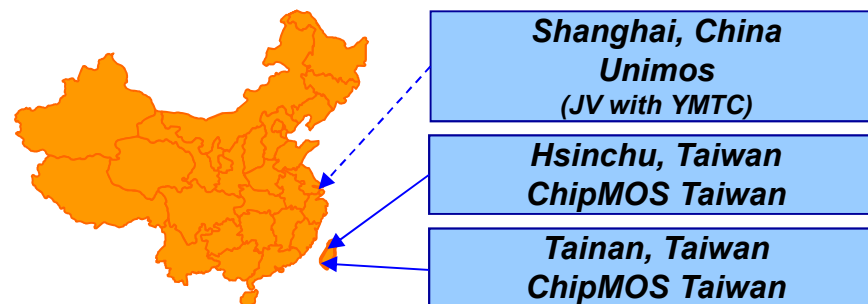
- ❖ This presentation contains certain forward-looking statements. These forward-looking statements may be identified by words such as ‘believes,’ ‘expects,’ ‘anticipates,’ ‘projects,’ ‘intends,’ ‘should,’ ‘seeks,’ ‘estimates,’ ‘future’ or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. These statements 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. 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.

Group Snapshot

Overview

- ❑ **Founded :** 1997
- ❑ **Headquarters :** Hsinchu, Taiwan
- ❑ **Ticker Symbol :** TWSE : 8150.TW
NASDAQ : IMOS (ADS)
- ❑ **Market Cap.¹:** 32,180.4MNTD
(1,129.9MUSD²)
- ❑ **Employee¹:** 5,475

Footprint in Taiwan & China



Hsinchu Tainan



Shanghai

	Hsinchu	Tainan	Shanghai
Memory	Test	Assembly	Test Assembly
Mixed-Signal	Test	Assembly	
Display Driver	Gold bump	COG/COF	

Business Focus	Taiwan and Global customers	China domestic market and YMTC's NAND project
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(1) As of March 31, 2021
 (2) The exchange rate was NT\$28.48 against to US\$1.00

ChipMOS Footprints

Headquarter

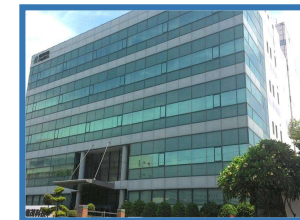
Hsinchu Science Park, Hsinchu City



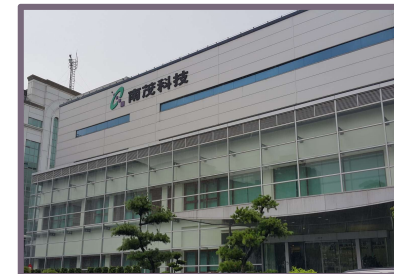
Hukou, Hsinchu County



Chupei II, Hsinchu County



Chupei I, Hsinchu County



Southern Science Park, Tainan City

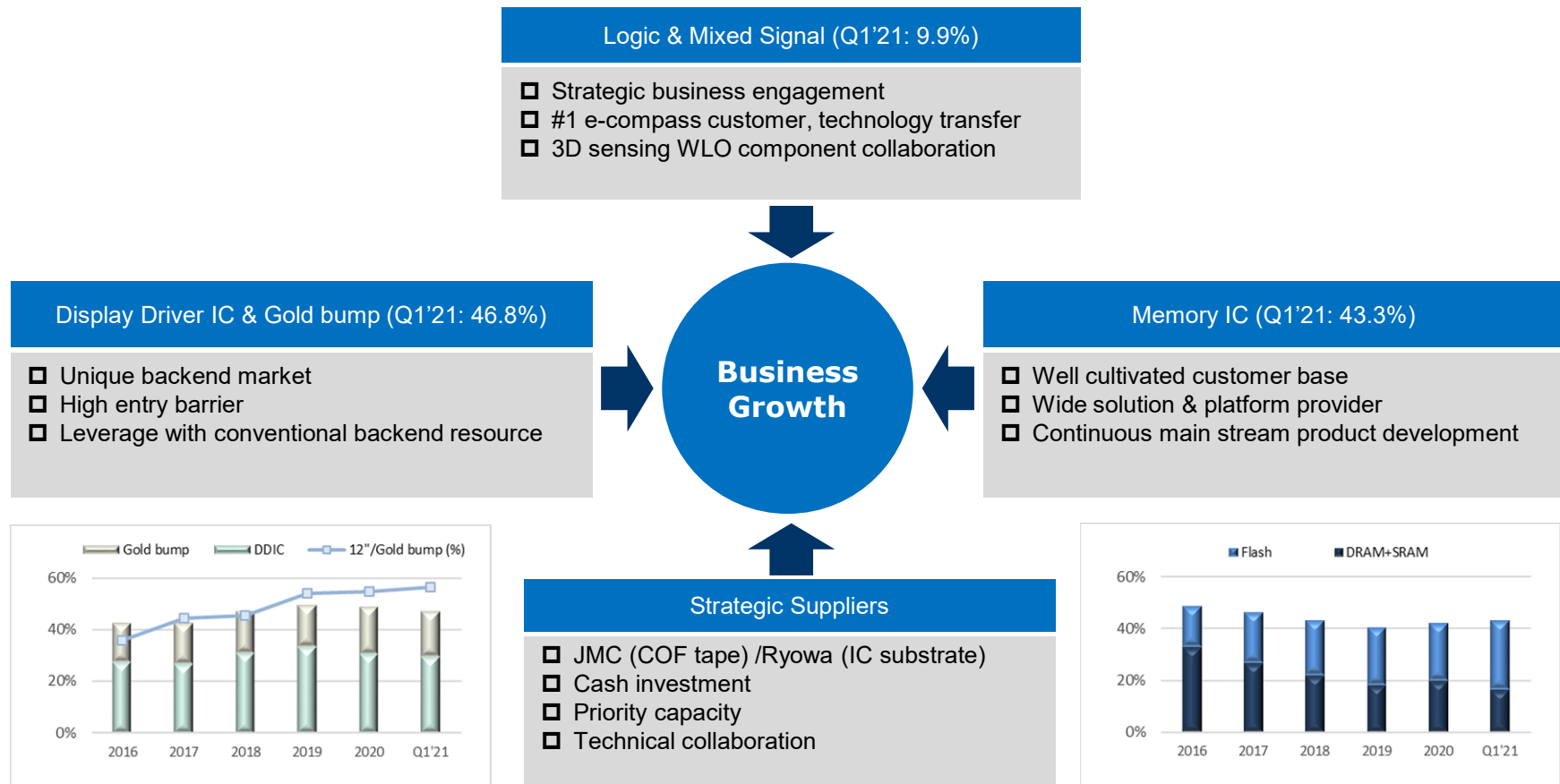


San Jose
ChipMOS U.S.A., Inc.

Shanghai
紫光宏茂 Unimos
ChipMOS Semiconductors (Shanghai) LTD.

Positioned in Specialized OSAT Markets

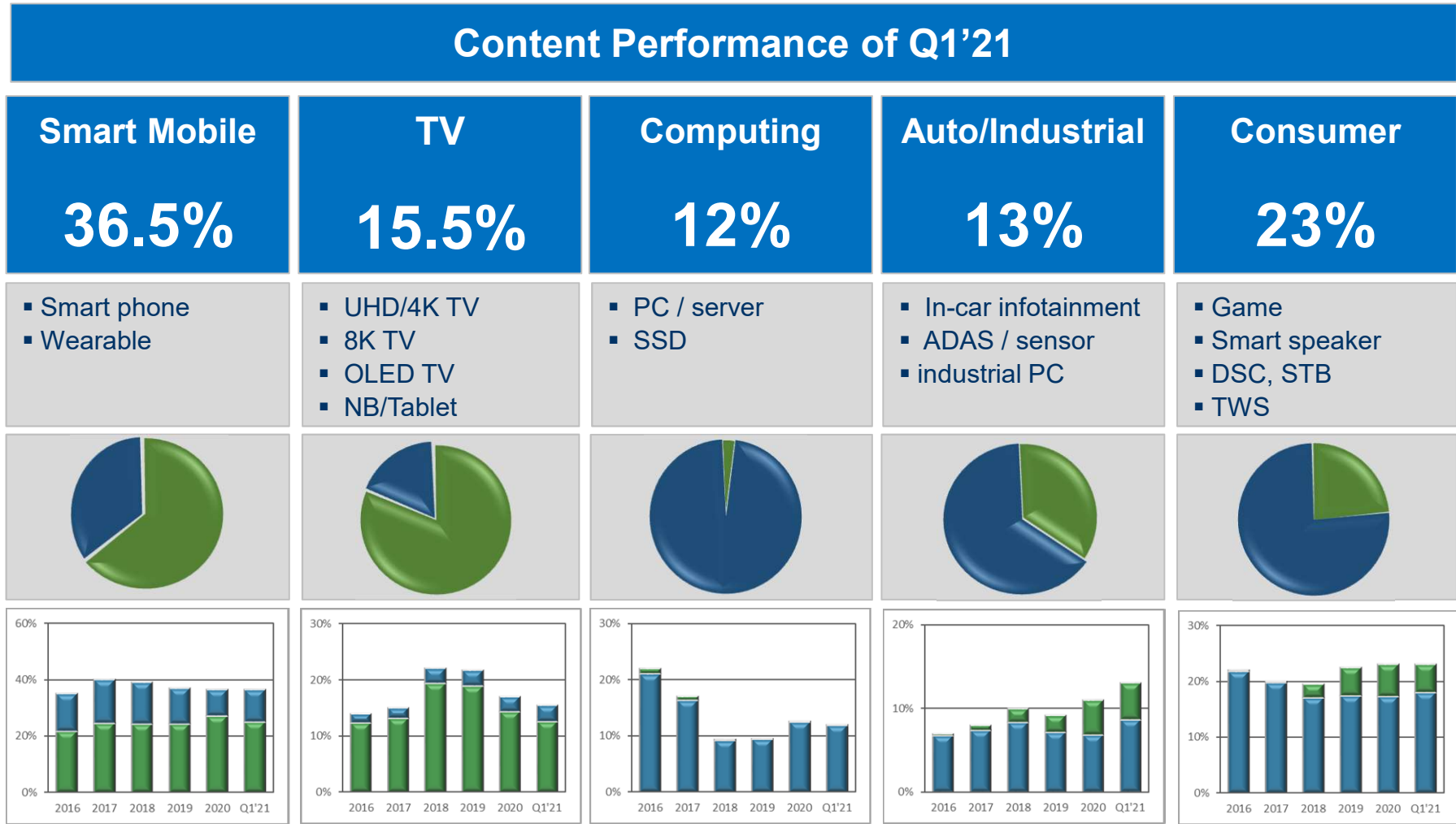
- ❑ Providing turnkey solutions for niche OSAT markets
- ❑ Owning specialized teams and resources to support customer in the fields
- ❑ Growing with operation performance and strategic alliance including customers and suppliers



Business Operation Solutions for Customers

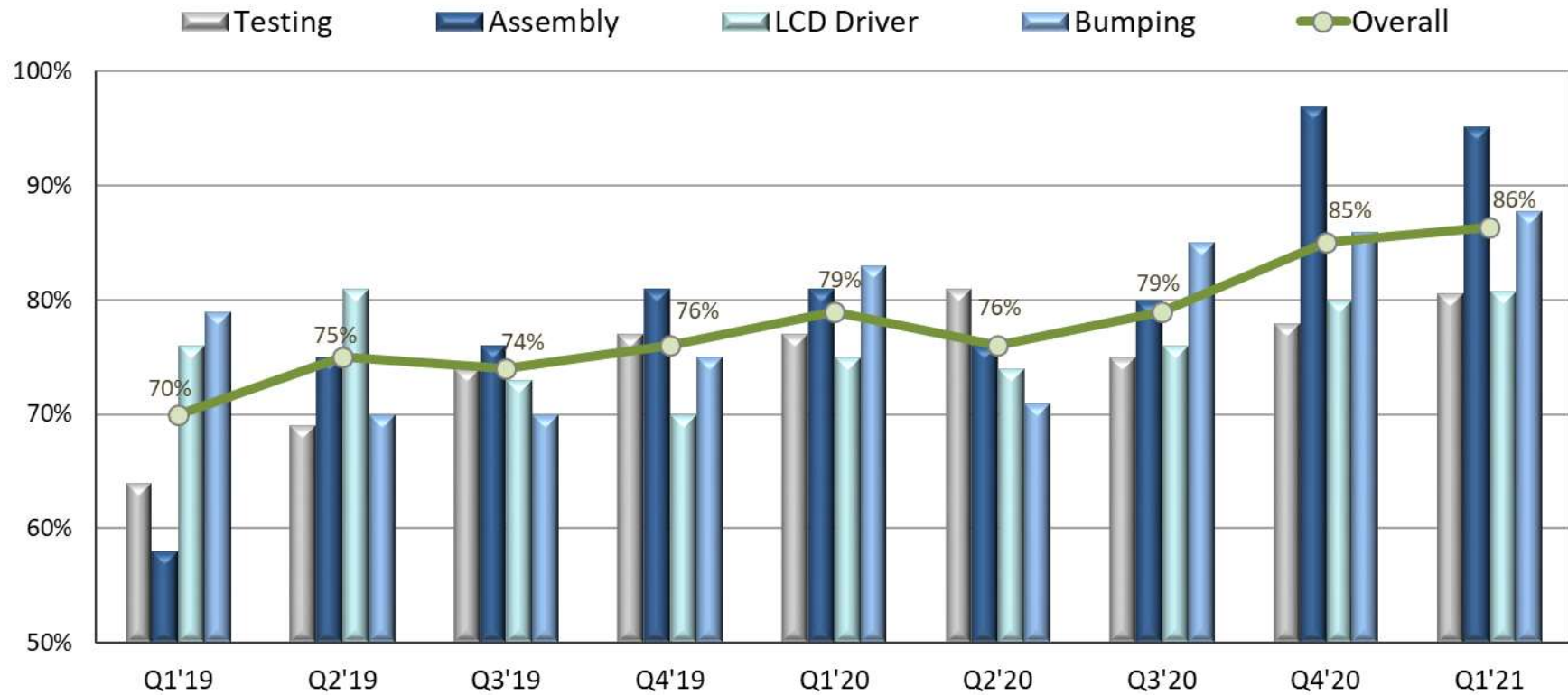
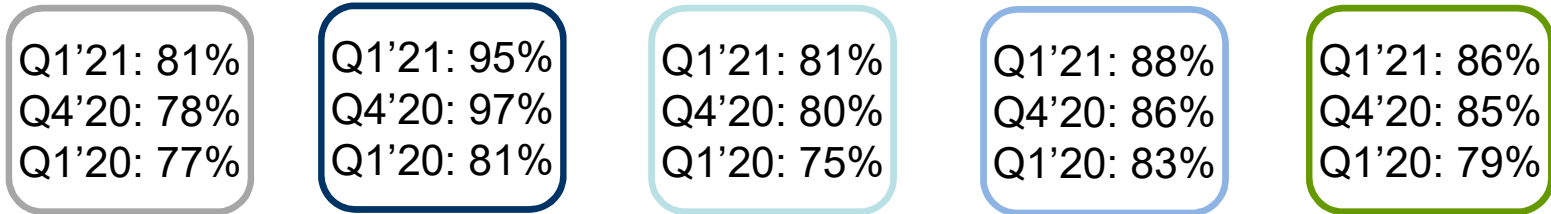


Diversified Product Application



 DDIC & Gold bump
  Memory & Mixed-signal

Utilization



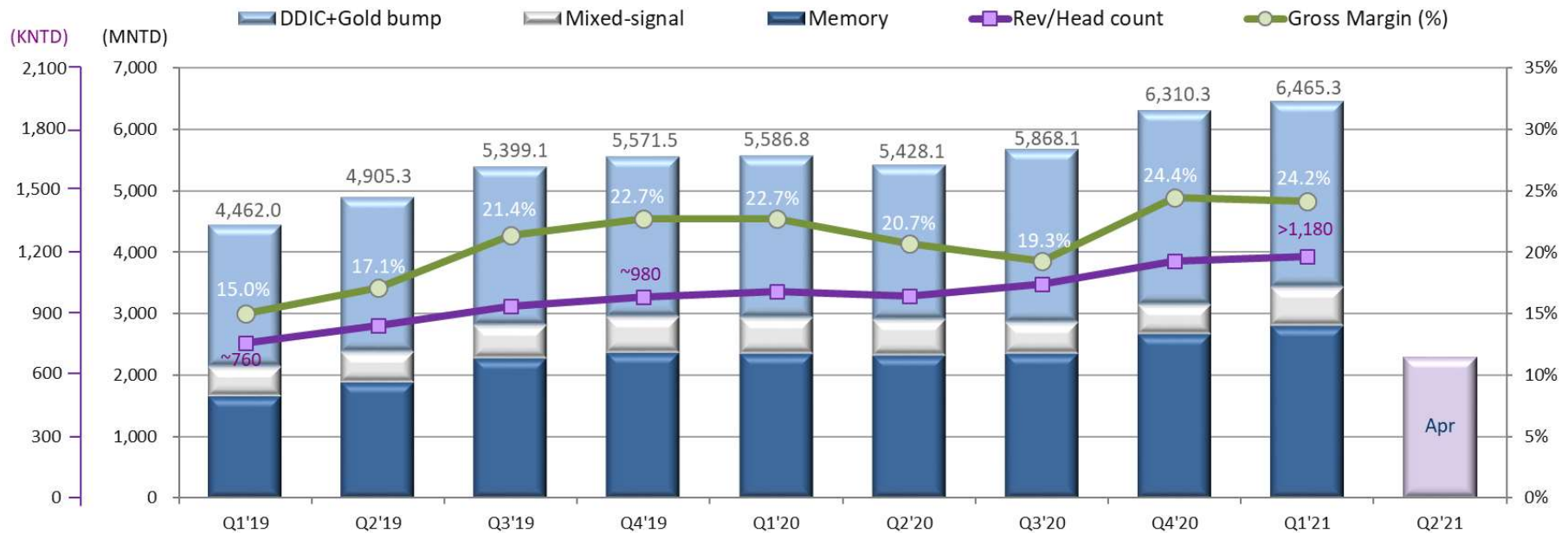
Quarterly Revenue & Gross Margin

Revenue

- Q1'21: 6,465.3MNTD (QoQ +2.5 %, YoY +15.7 %) a quarterly record high
- Apr'21: 2,283.4MNTD (MoM -2.6 %, YoY +23.1 %)

Gross Margin: Q1'21 24.2% (QoQ -0.2ppts, YoY +1.5ppts)

Quarterly revenue per head count: increased 20.6% from Q4'19 to Q1'21

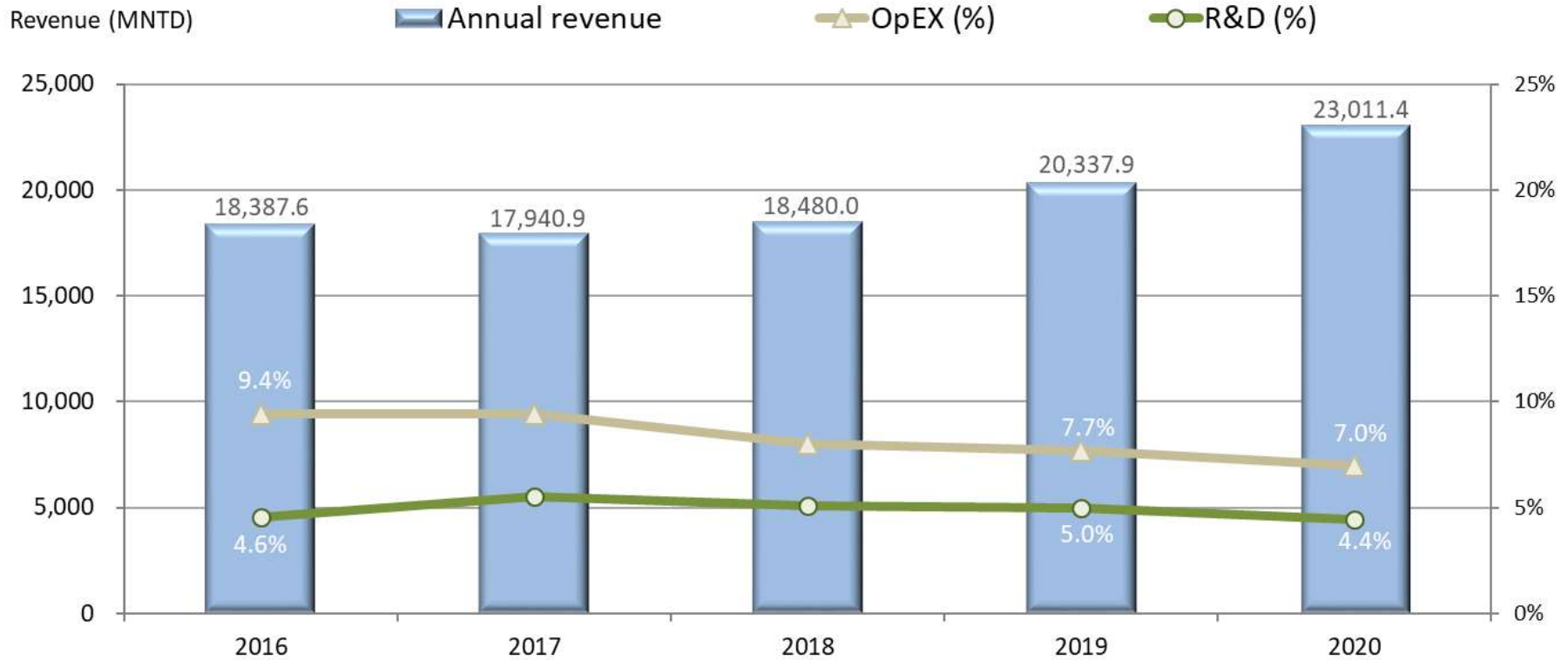


Reduce OpEx & Maintain R&D

OpEx: Reduce from 9.4% (2016) to 7.0% (2020)

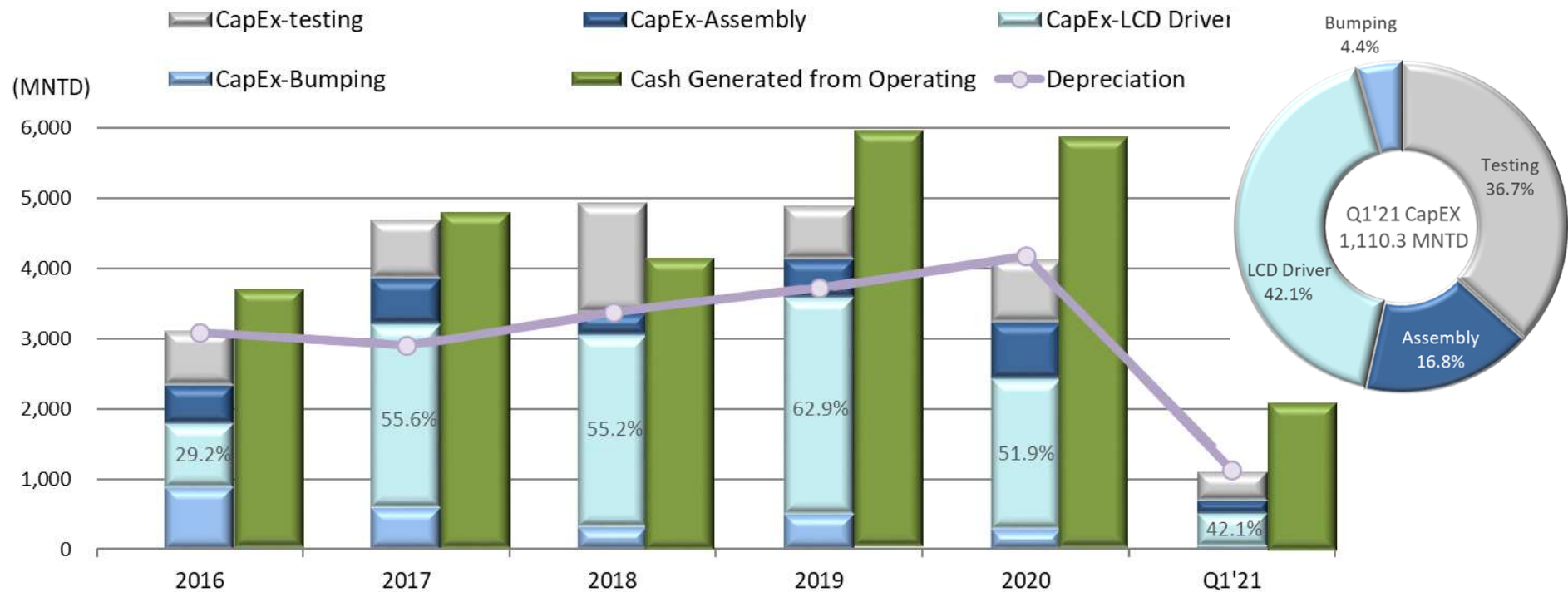
Q1'21: 6.6%

R&D: Maintain 4.4~5%



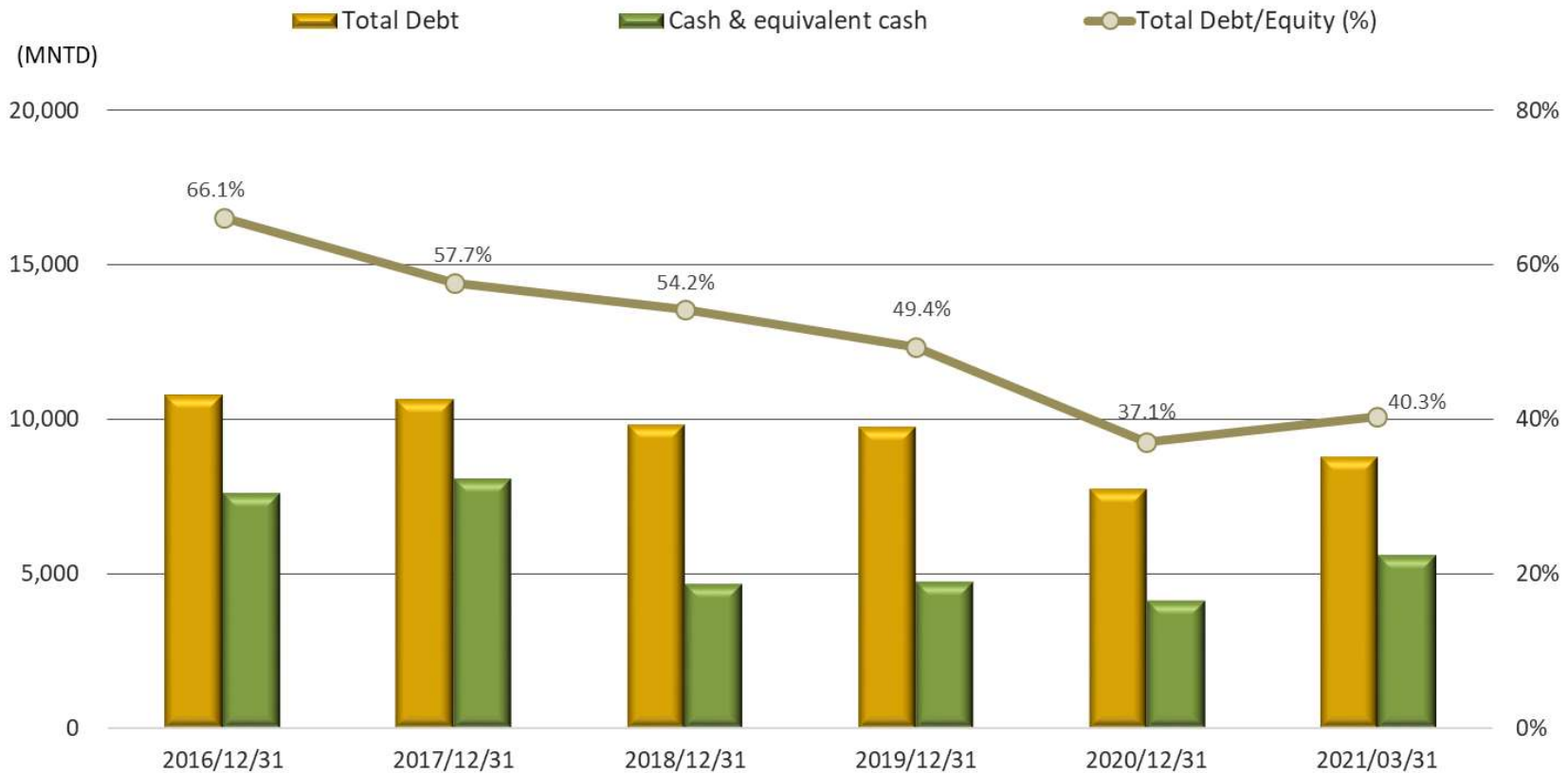
CapEx & Depreciation

- ❑ CapEx: 1,110.3MNTD (LCDD 42.1%, Testing 36.7%, Assembly 16.8%)
- ❑ Depreciation: 1,127.0MNTD
- ❑ Cash Generated from Operating: 2,021.9MNTD



Healthy Debt and Cash Level

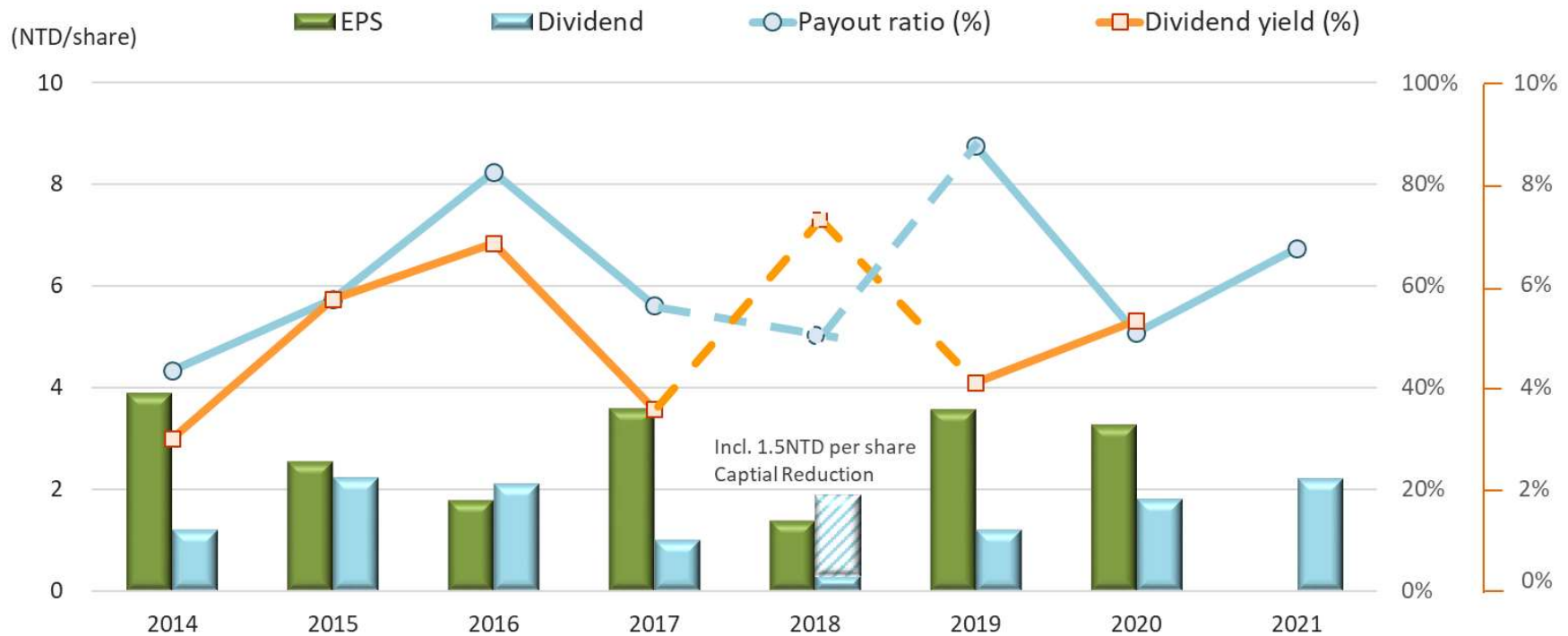
□ ~21BNTD of Cash & equivalent cash and Unused credit lines up to Mar/31'21



Note: Total debt to Equity = (ST loan + LT loan)/ Equity

Stable Payout and High Dividend Yield

- Q1'21 EPS: 1.32NTD
- Payout ratio (2014~2020): > 40%, average: ~61%
 - 2021 pending dividend: 2.2NTD, payout ratio 67.5%
- Dividend yield (2014~2020): > 3%, average: ~5.2%
- ~5.6BNTD of unappropriated retained earnings up to Mar/31'21

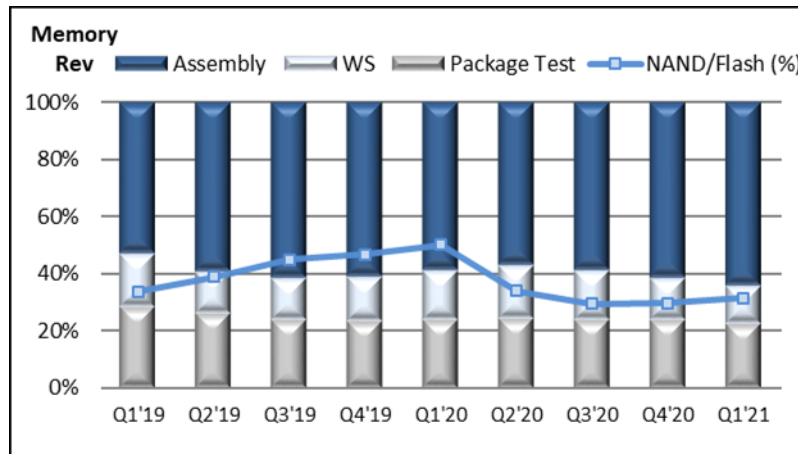
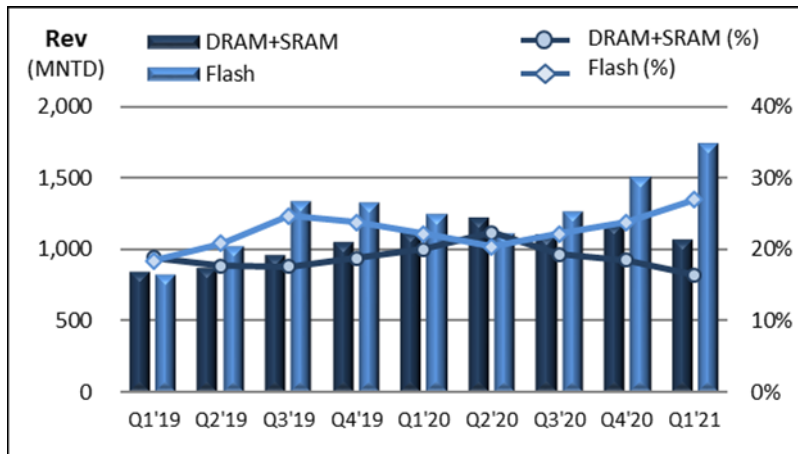


Note: 2019 Payout ratio = 2019 Dividend / 2018 EPS

Operation Performance

Memory IC

Q1'21: 43.3%



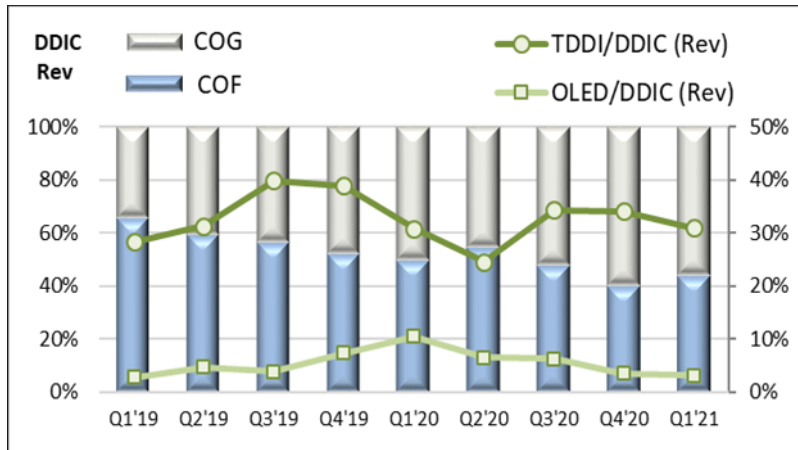
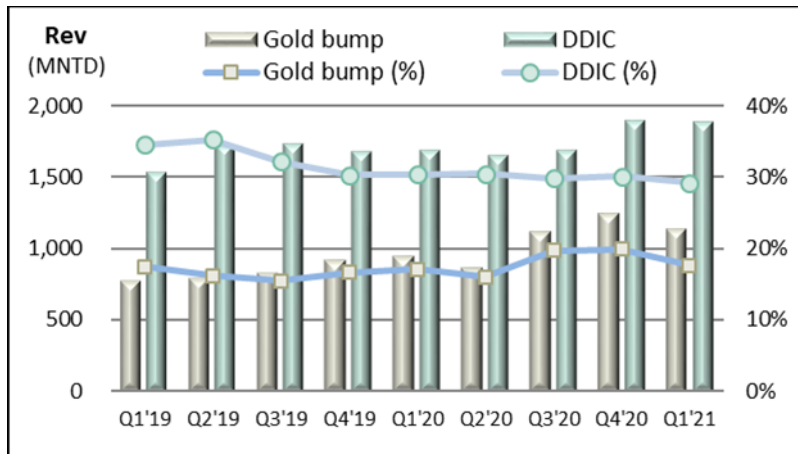
Key Message

- ❑ QoQ +4.8%, YoY +18.6%
- ❑ Semiconductor supply chain tightness & capacity shortages remain in 2Q21
- ❑ OSAT capacity continuing tight and strategically adding assembly capacity to meet strong demand
- ❑ Expected OSAT ASP increasing
- ❑ DRAM+SRAM: 16.4%
 - Demand likely to gain vs Q1'21 with customers re-stocking
- ❑ Flash: 26.9% (QoQ ~16%)
 - Anticipate bolstered momentum continuing
 - NAND Flash represented about 31.5% of Q1 Flash revenue

Operation Performance (Cont'd)

DDIC & Gold bump

Q1'21: 46.8%

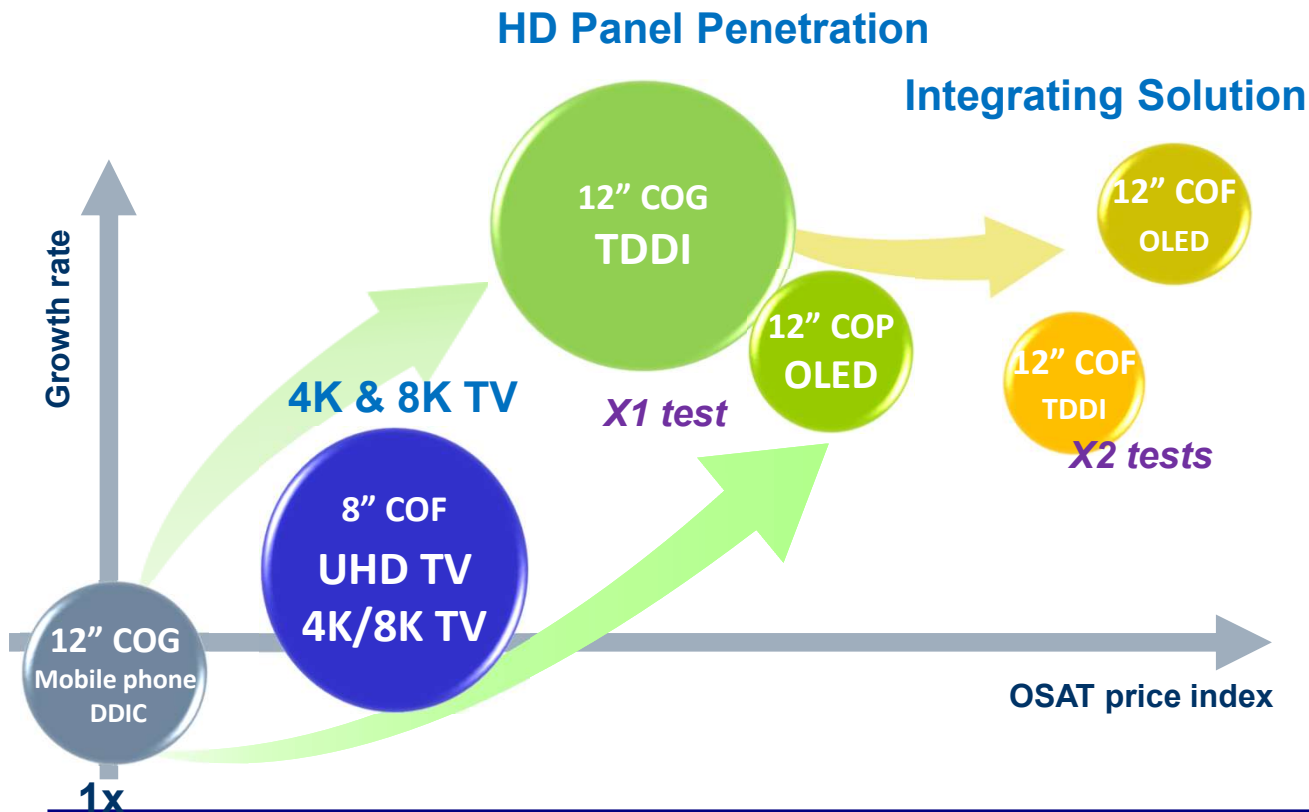


Key Message

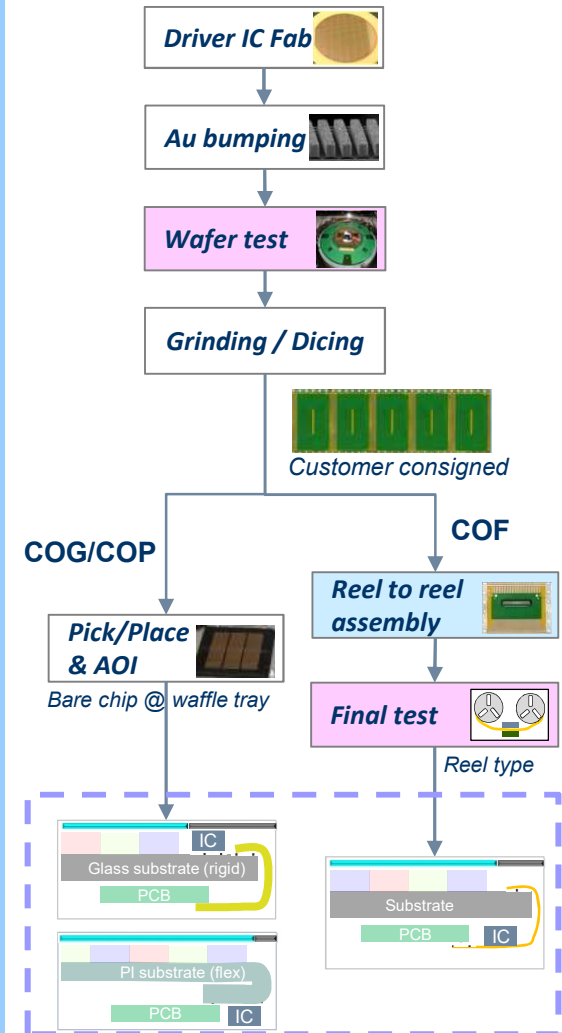
- ❑ QoQ -4.0%, YoY +14.2%
- ❑ Semiconductor supply chain tightness & capacity shortages remain in 2Q21
- ❑ Continuing to closely monitor the wafer supply status
- ❑ Large/Middle Panel Display (TV, Tablet/NB):
 - Gaining more allocation share and improving the COF UT
- ❑ Small Panel Display (Smart phone):
 - Increased capacity and keep high UT level
 - TDDI: Represented around 31% of Q1 DDIC revenue
 - OLED: Represented about 3% of Q1 DDIC revenue

Leverage DDIC Growth by Higher ASP Product Penetration

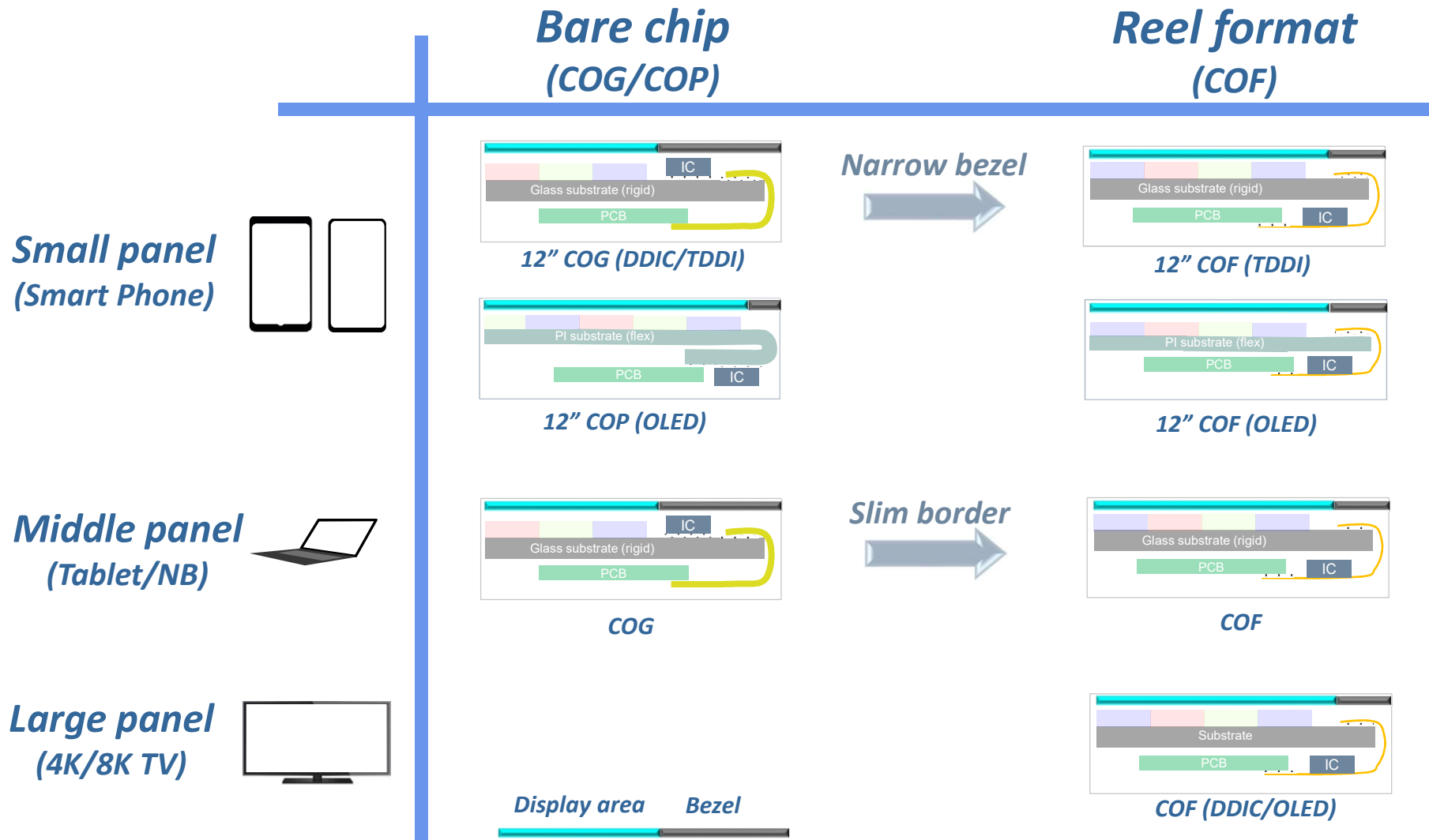
- ❑ TV: 8K emerging; more DDIC quantity consumption
- ❑ TDDI: ~3x wafer testing time compared to discrete DDIC
- ❑ OLED: Longer testing time and high end test platform using
- ❑ COF: Integrating more functions solution



DDIC OSAT Flow

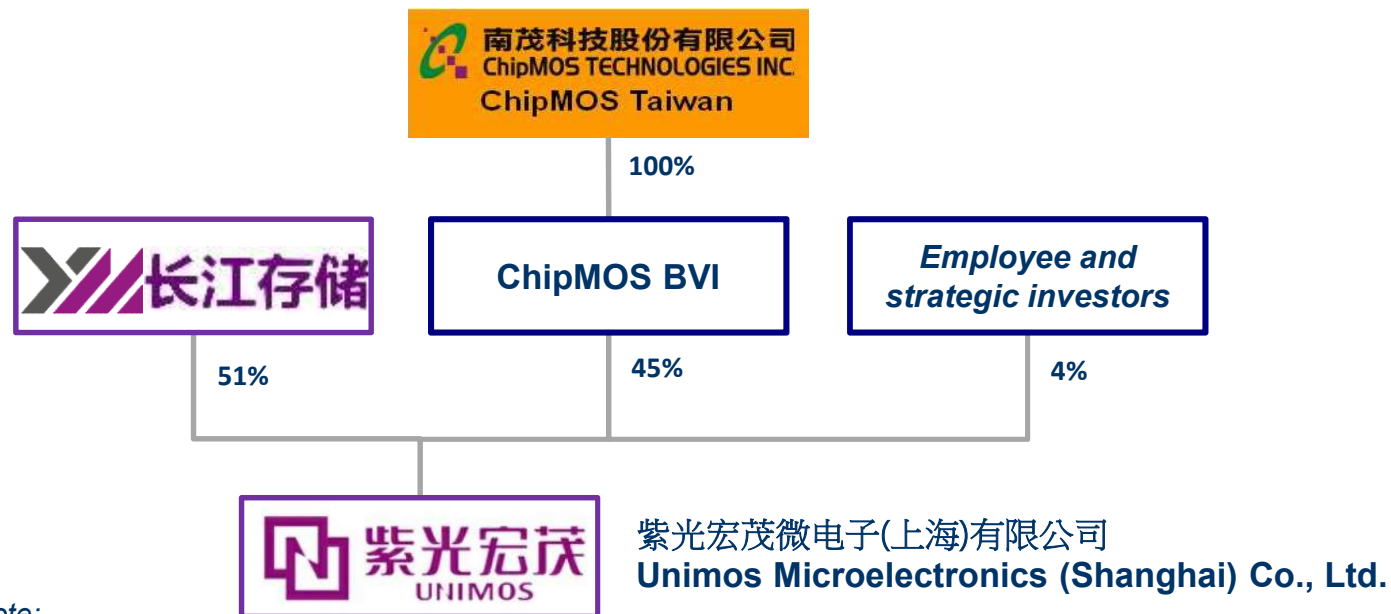


Display Driver IC vs Panel Comparison



Corporate Holding Structure

- ❑ Except for being the investors of Unimos, there are no other legal relationship between ChipMOS and Tsinghua Unigroup/YMTC.
- ❑ The technology transfer between ChipMOS and Unimos had been completed. ChipMOS no longer provides any technology to Unimos.
- ❑ Unimos becomes a long-term investment of ChipMOS and recognized profit/loss pro rata. ChipMOS is not responsible for the business performance of Unimos.



Note:

1. ChipMOS Shanghai already changed company name to Unimos since Jul/4'18.
2. Unigroup transferred the equity of Unimos to YMTC (Yangtze Memory Technologies Co. Ltd.) since Dec. 2019

ChipMOS ESG Performance

■ Environmental 環境面

國家企業環保獎金級獎
暨 榮譽環保企業獎座

Gold grade of National Enterprise
Environmental Protection Award
& Honorary Environmental
Protection Enterprise Award

- ✓ **Renewable energy**
(Solar energy generation)

7,126戶家庭每月用電量
8年再生能源(太陽能)累計發電數

- ✓ **Water resource recycle**
(Process recycling water)

3,218座國際標準泳池
12年製程回收水成果

- ✓ **CO2 reduction**

45座大安森林公園
8年來節能減碳成效

■ Social 社會面

人才發展品質管理系統
銀牌(TTQS)

Silver grade of Talent Quality-
Management System (TTQS)

- ✓ **Excellent Gender Equality
in Employment**

推動職場工作平權優等
108年榮獲竹科/南科園區管理局肯定

- ✓ **Grant university student**

14,620,000元
7年產學合作青年培育總投入

- ✓ **Family group insurance**

21,427,416元
2019年家庭式團保支付總額

■ Governance 治理面

台灣TOP50
永續企業獎

Top 50 Taiwan Corporate Sustainability
Awards of 2019 Taiwan Corporate
Sustainability Awards (TCSA)

- ✓ **Board of Directors
Independent Director 56%
Female Director 2 seats**
獨立董事過半；女性董事2席

- ✓ **Sustainable Value Creation**
3年 連續3年榮獲TCSA台灣永續獎

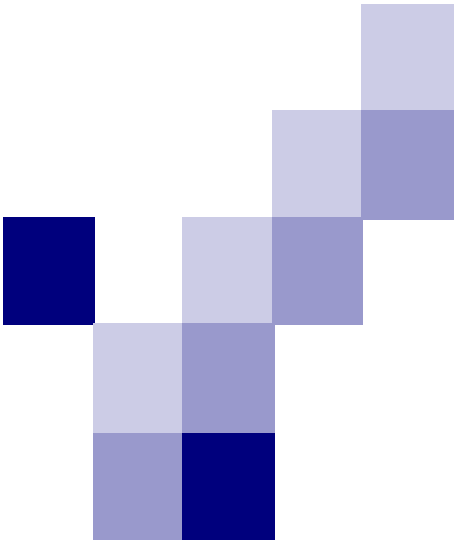
Awarded TCSA Corporate Sustainability
for 3 consecutive years

- ✓ **108年度績優營業人**
獲財政部北區國稅局肯定

Please visit ChipMOS CSR web site to get more information, <https://www.chipmos.com/Chinese/csr/overview.aspx>

Sustainability Approach – UN SDGs Linkage



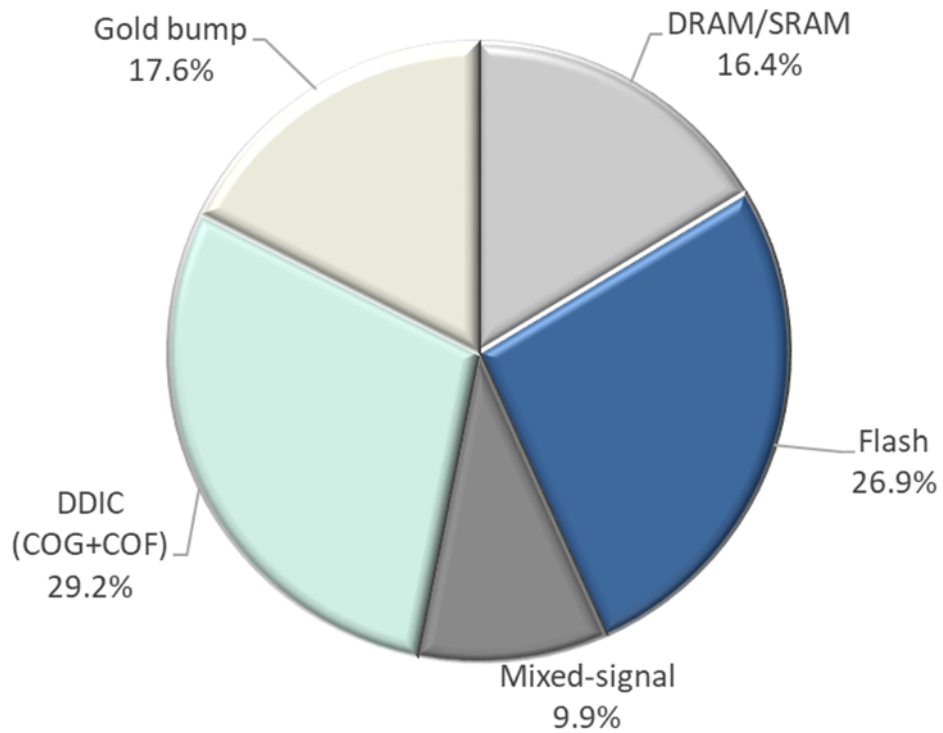


Q1'21 Financial Results

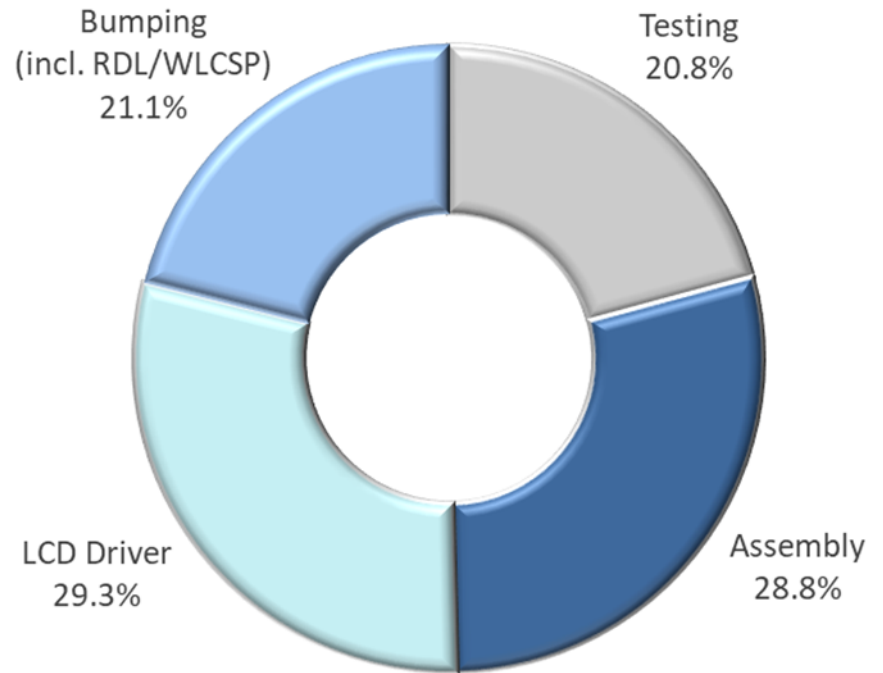


Q1'21 Revenue Breakdown

Product Segment



Manufacturing Site



Consolidated Operating Results Summary

(NT\$ Millions)	Q1'21	Q4'20	Q1'20
Revenue	6,465.3	6,310.3	5,586.8
Profit Attributable to the Company	959.1	686.4	712.7
EPS Attributable to the Company - Basic (NT\$)	1.32	0.94	0.98
Earnings per ADS equivalent - Basic (US\$) ⁽¹⁾	0.93	0.66	0.69
Depreciation & Amortization	1,127.0	1,059.8	1,004.9
CapEx	1,110.3	1,760.1	1,138.2
EBITDA ⁽²⁾	2,286.7	2,219.4	1,905.0
Return on Equity (%) ⁽³⁾	18.0%	13.4%	14.3%

Notes:

(1) The exchange rate was NT\$28.48 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)	Q1'21	Q4'20	QoQ	Q1'20	YoY
Revenue	6,465.3	6,310.3	2.5%	5,586.8	15.7%
Gross Profit	1,561.6	1,541.4	1.3%	1,270.7	22.9%
Gross Margin	24.2%	24.4%	-0.2ppts	22.7%	1.5ppts
Operating Expenses	-424.6	-412.8	-2.9%	-395.9	-7.2%
Operating Profit	1,159.7	1,159.6	0.0%	900.1	28.8%
Operating Profit Margin	17.9%	18.4%	-0.5ppts	16.1%	1.8ppts
Non-operating Income (Expenses) ⁽¹⁾	25.3	-277.6	109.1%	-4.3	688.4%
Profit Attributable to the Company	959.1	686.4	39.7%	712.7	34.6%
EPS Attributable to the Company - Basic (NT\$)	1.32	0.94	40.4%	0.98	34.7%
Weighted Average Shares Outstanding (in thousands) - Basic	727,240	727,240	0.0%	727,240	0.00%
EPS Attributable to the Company - Diluted (NT\$)	1.30	0.94	38.3%	0.97	34.0%
Weighted Average Shares Outstanding (in thousands) - Diluted	737,356	730,106	1.0%	731,001	0.9%

Note (1) :

QoQ: Difference mainly due to the decrease of foreign exchange loss of NT\$152M and the increase of share of gain of associates accounted for using equity method of NT\$142M.

YoY: Difference mainly due to the increase of the share of gain of associates accounted for using equity method of NT\$69M, the decrease of interest expense NT\$13M and partially offset by the increase of foreign exchange loss NT\$55M.

Consolidated Statements of Financial Position & Key Indices

Selected Items from Consolidated Statements of Financial Position

(NT\$ Millions)	Q1'21		Q4'20		Q1'20	
	Amount	%	Amount	%	Amount	%
Current Assets	14,101.4	38.0%	12,356.1	35.2%	15,543.1	40.7%
Non-current Assets	23,009.3	62.0%	22,724.7	64.8%	22,691.0	59.3%
Total Assets	37,110.7	100.0%	35,080.8	100.0%	38,234.1	100.0%
Current Liabilities	5,942.7	16.0%	5,620.0	16.0%	4,510.8	11.8%
Non-current Liabilities	9,407.3	25.4%	8,629.1	24.6%	13,412.8	35.1%
Total Liabilities	15,350.0	41.4%	14,249.1	40.6%	17,923.6	46.9%
Total Equity	21,760.7	58.6%	20,831.7	59.4%	20,310.5	53.1%
Total Liabilities and Equity	37,110.7	100.0%	35,080.8	100.0%	38,234.1	100.0%
Key Indices						
A/R Turnover Days	77		73		75	
Inventory Turnover Days	41		40		44	

Consolidated Statements of Cash Flows

(NT\$ Millions)	Q1'21	Q1'20
Cash and Cash Equivalents at Beginning of Period	4,113.7	4,704.1
Net Cash Generated from(used in) Operating Activities	2,021.9	732.3
Net Cash Generated from(used in) Investing Activities	-1,511.7	-1,433.1
Net Cash Generated from(used in) Financing Activities	966.6	3,507.0
Effect of Exchange Rate Change on Cash	0.3	1.9
Cash and Cash Equivalents at End of Period	5,590.8	7,512.2
Free Cash Flow ⁽¹⁾	922.3	553.4

Note (1):

Difference mainly due to the increase of operating profit of NT\$260M and the depreciation expenses of NT\$122M.

Company Website

- <https://www.chipmos.com>