



京鼎精密科技

先進設備科技 整合領航者

Foxsemicon

2021 First Quarter
Investor Presentation

2021/06/10

- Foxsemicon's statements of its current expectations are forward looking statements subject to significant risks and uncertainties and actual results may differ materially from those contained in the forward-looking statements.
- Except as required by law, we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.
- No material from these slides may be copied, modified, re-edited, transmitted or used for commercial purposes in any way, except with Foxsemicon's permission.

- Company Profile
- Operation Performance
- Operation Outlook
- Q&A

Established: 2001/04/26

Capital: NT\$ 875 million

Chairman: Young Liu

CEO: Kevin Chiu

Business :

- Key component, module, system for high-end equipment manufacturing services.
- R&D, Sales, and Total solutions provider for automation equipment in both semi and industry.
- Medical imaging equipment manufacturing and design services.

Awards and Milestone :

- 2001 Company set-up
- 2002 Got approved vendor certified by the largest semiconductor equipment maker of the world
- 2015 IPO on Taiwan Stock Exchange
- 2016 「Supplier Aftermarket Collaboration」 awarded by world's leading semiconductor equipment provider
- 2017 「Contract Manufacturing supplier of the year」 and 「Global Services Accelerated Growth and Performance」 awarded by world's leading semiconductor equipment provider
- 2018 「Contract Manufacturing supplier of the year」 awarded by world's leading semiconductor equipment provider
- 2019/2020 「Best in Class Performance.」 awarded by world's leading semiconductor equipment provider
- 2020 Honored the SGS 2020 CSR Awards

Songjiang, CN - 2005(Sales/MFG.)



- Vertical integrated manufacturing
- Special process/frame/integration

Kunshan, CN -2002(MFG.)



- Critical components
- Energy equipment

San Jose & Austin-2001(Sales/Service)



- Sales/ Services
- IPO

Nanjing Office-2020(Sales)

Chunan #1, TW-HQ 2002 (Sales/RD/MFG.)



- Critical spare parts
- Semiconductor automation equipment

Chunan #2, TW-2021(Sales/MFG.)

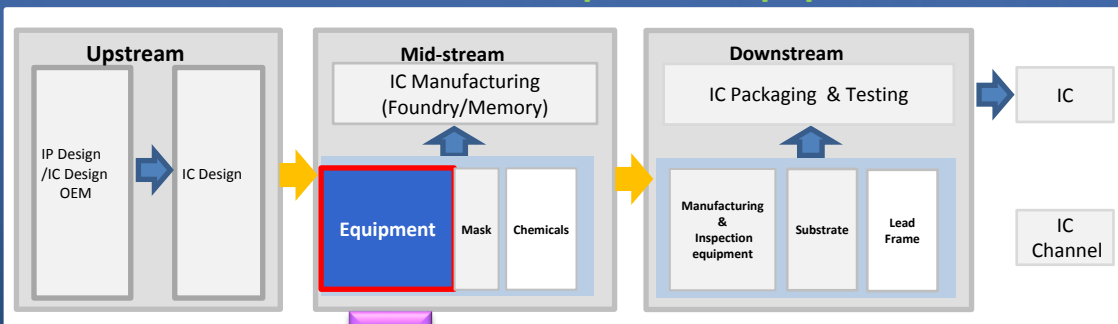


- Critical spare parts
- Strategic expansion

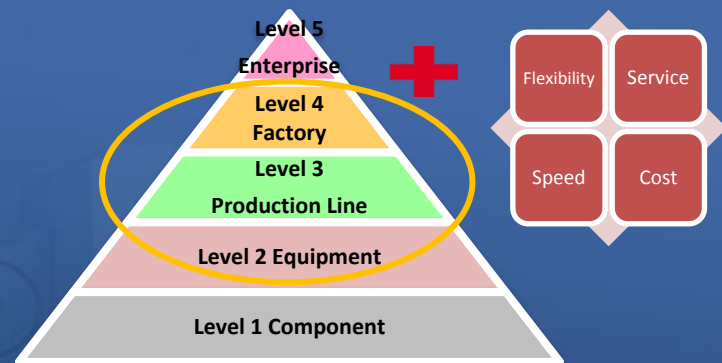
● Fiti's Current Facilities

● Fiti's Future Expansion

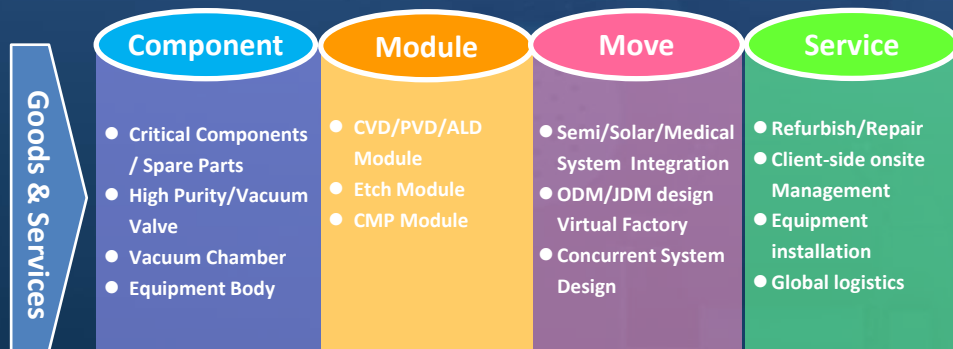
Semiconductor front-end process equipment



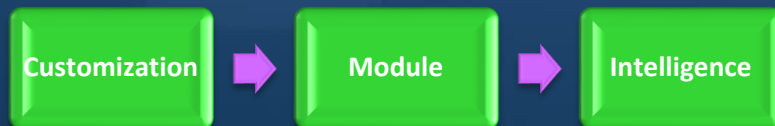
Semiconductor automation equipment



Vertical integration of manufacturing services model



One-stop shopping for design services and solutions



- Wafer process equipment manufacturing (ETCH, Thin-Film, CMP)
- Solar/Panel/LED Equipment Manufacturing
- Critical components and spare parts

Semi-conductor process related product manufacturing service.

Fab automation design and manufacturing

- Non-process equipment development
 - Micro Contamination Control solution
 - Wafer AOI inspection equipment
 - Wafer handling automation

- Equipment / Parts refurbishing, repairing, and recycling services
- Technology application at re-circular services

Equipment and components circular economy

Medical equipment OEM and manufacturing

- Medical image diagnostic equipment
 - Critical components OEM
 - Equipment contract manufacturing
- Radiotherapy equipment manufacturing

Kunshan, CN -2002(MFG.)



San Jose & Austin-2001(Sales/Service)



Songjiang, CN - 2005(Sales/MFG.)



Nanjing Office-2020(Sales)

Chunan #1, TW-HQ 2002 (Sales/RD/MFG.)



Chunan #2, TW-2021(Sales/MFG.)

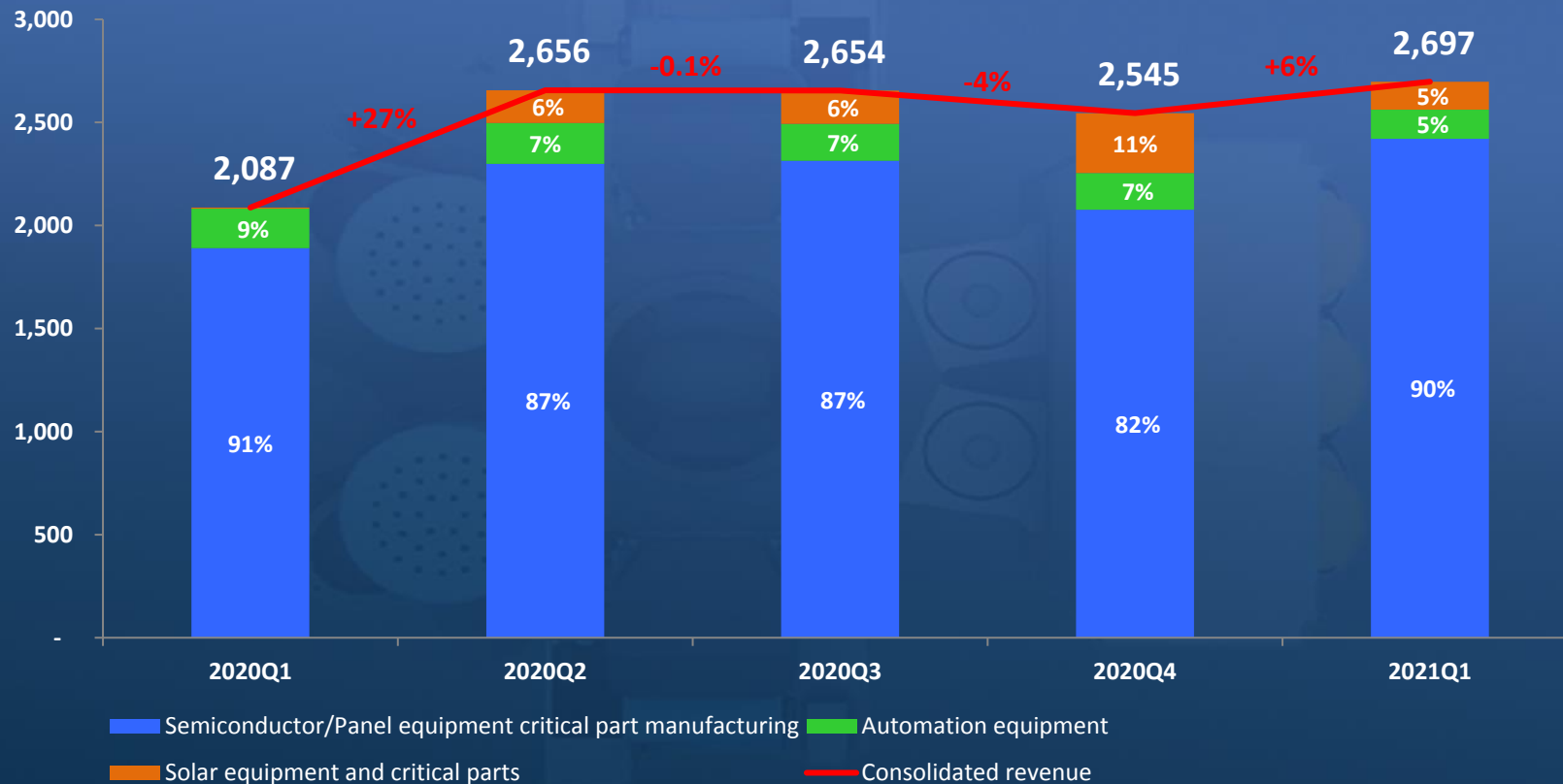


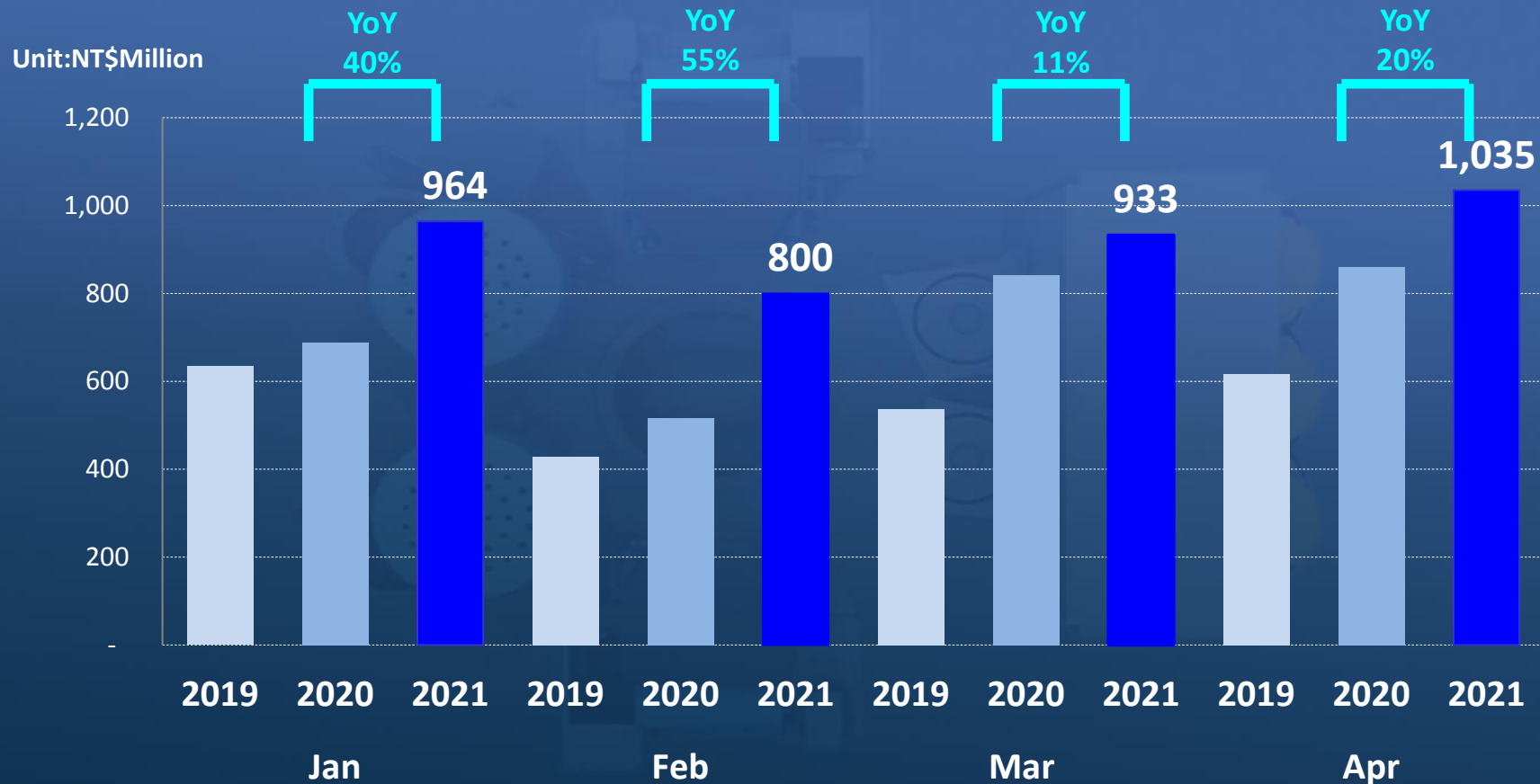
.....▶ : Supply global markets

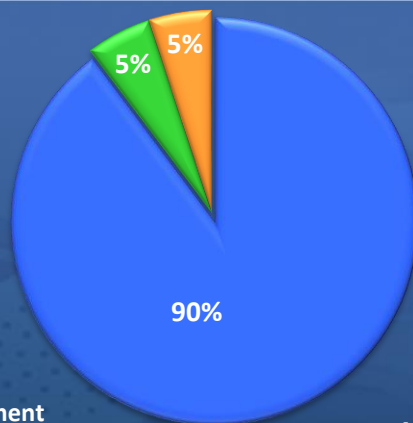
(NTD in millions)

	1Q21		4Q20		QoQ%	1Q20		YoY%
Revenues	2,697	100%	2,545	100%	6.0%	2,087	100%	29.2%
Gross Profit	617	23%	615	24%	-1 ppts	488	23%	-
Operating expense	(255)	(9%)	(246)	(10%)		(213)	(10%)	
Operating Income	362	14%	369	14%	-	275	56%	+1 ppts
Non-Operating Items	65	2%	(28)	(1%)		13	1%	
Income Before Tax	427	16%	341	13%	+3 ppts	287	14%	+2 ppts
Net Income	308	11%	287	11%	-	236	12%	-1 ppts
Attributable to:								
Equity holders of the parent company	299		277		7.9%	236		26.7%
Basic EPS(NTS)	3.45		3.34			2.86		
Weighted-average outstanding shares(M)	86.79		82.8			82.69		

Unit:NT\$Million







- Semiconductor/Panel equipment critical part manufacturing
- Automation equipment
- Solar equipment and critical parts

Semiconductor/Panel equipment critical part manufacturing

+17% QoQ
+28% YoY

Unit:NT\$M



Automation equipment

-21% QoQ
-27% YoY

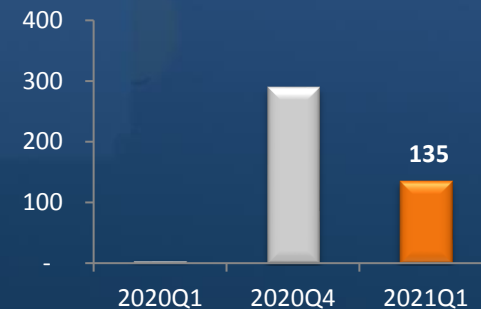
Unit:NT\$M



Solar equipment and critical parts

-54% QoQ
+2570% YoY

Unit:NT\$M



(NTD in millions)

	1Q21		4Q20		1Q20	
Cash, Cash Equivalent	6,442	55%	6,283	55%	3,239	38%
Net Account Receivable	1,124	9%	949	8%	1,125	13%
Inventory	1,826	15%	1,739	15%	1,659	20%
Long-term Investments	633	5%	668	6%	487	6%
Net PP&E	1,544	13%	1,512	13%	1,564	18%
Total Assets	11,904	100%	11,497	100%	8,503	100%
Accounts Pabable	1,550	13%	1,591	14%	1,545	18%
Bonds Pabable	1,898	16%	2,871	26%	987	12%
Current Liabilites	3,486	29%	3,877	34%	4,168	49%
Total Liabilities	5,650	47%	5,979	52%	4,341	51%
Total Shareholders' Equity	6,254	53%	5,518	48%	4,162	49%
Key Indices						
AR Turnover Days	39		40		49	
Days Sales of Inventory	83		80		99	
AP Turnover days	72		77		74	
Cash Cycle	50		43		74	
Current Ratio(X)	2.72		2.34		1.49	

(NTD in millions)	1Q21	1Q20
Beginning Balance	6,283	2,979
Cash from operating activities	11	297
Capital expenditures	(99)	(27)
Net Change in Debt	181	6
Investments and others	9	(18)
Ending Balance	6,385	3,237
Free Cash Flow*	(88)	270

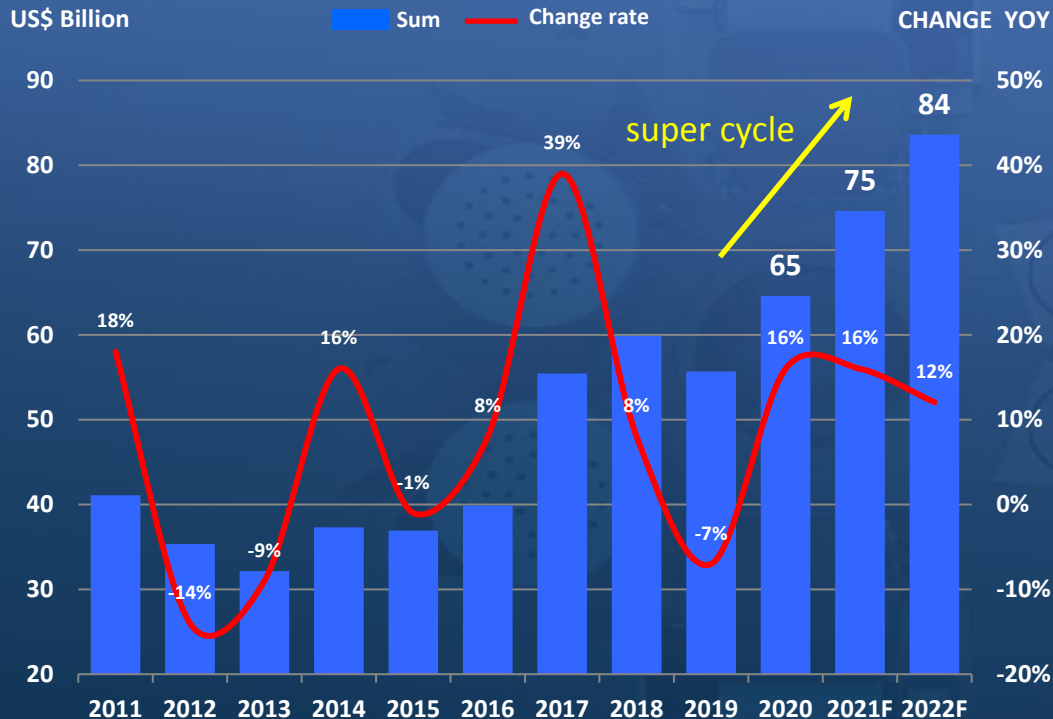
*Free Cash Flow=Cash from operating activities-Capital expenditures

Unit: NT\$

Year	2017	2018	2019	2020 _(Note)
EPS (Before stock dividends)	13.63	14.06	7.85	14.91
Cash DPS(NT\$)	6	7	4	7
Stock DPS(NT\$)	0.5	-	-	-
Total	6.5	7	4	7
Payout ratio(%)	48%	50%	51%	47%

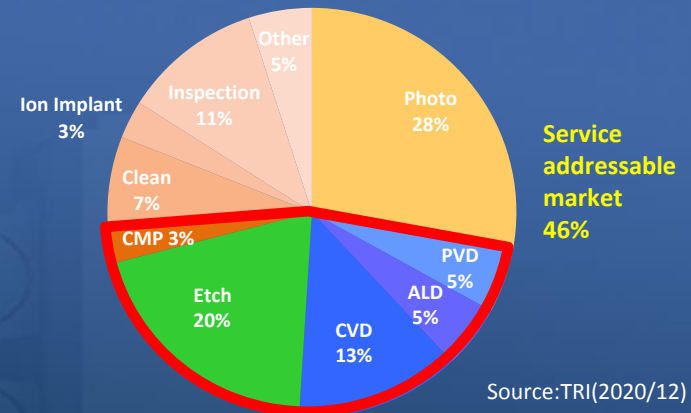
Note : The actual dividend distribution for 2020 is subject to shareholders meeting's ratification.

Fab Equipment Spending (Frond End)



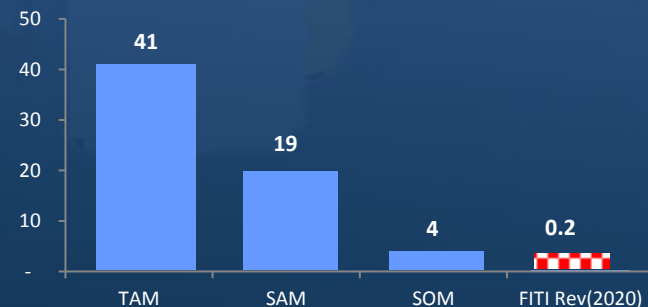
Source:Semi(2021/3)

Pre-Process equipment per Capital proportion

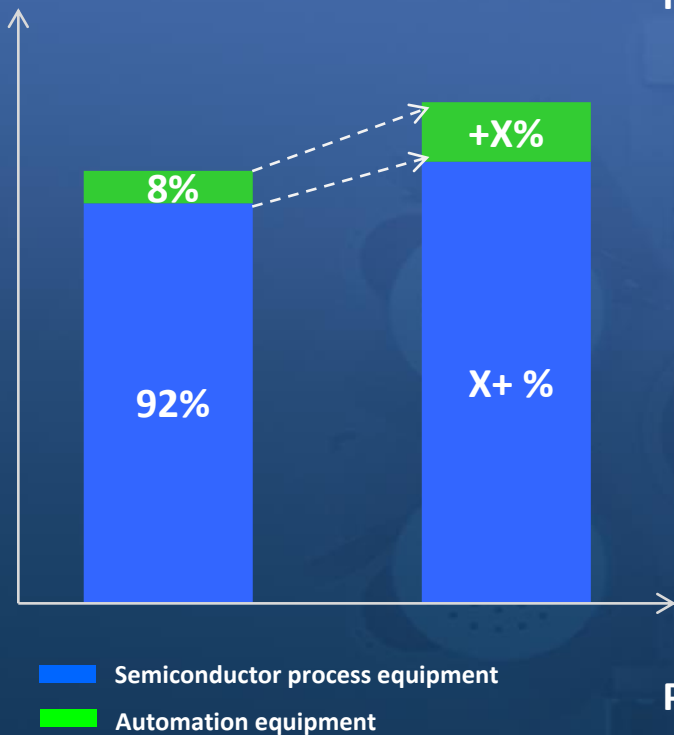


Source:TRI(2020/12)

Potential market size



Assumption 2021 WFE USD75B

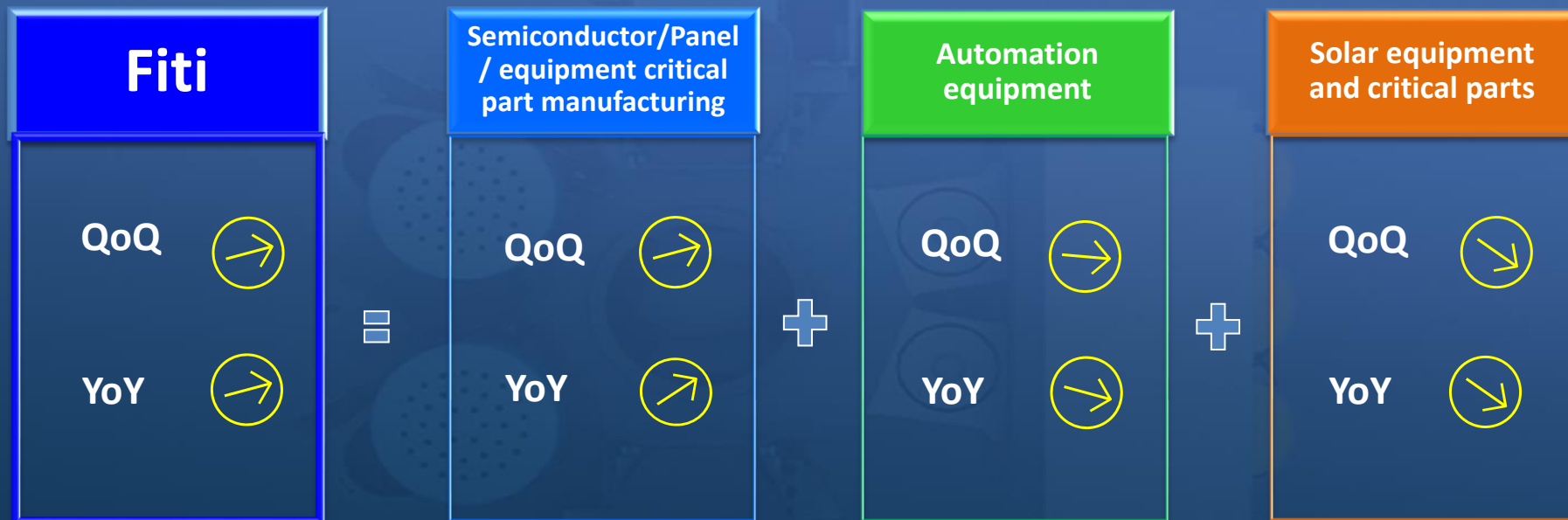


Revenue growth

- The demand for front-end equipment continues to grow (USD 65B → 70B+ → 80B+)
- Expand and enrich the process equipment coverage and market share
- Enlarge Taiwan and develop China markets in the field of semiconductor automation equipment
- Gain the market share of spare parts
- Engage in medical imaging diagnostic equipment
- Capacity expansion/Revenue Effectiveness
 - Kunshan & Songjiang-Q4 2021
 - Chunan#2-Q4 2022

Profit growth

- Increase the proportion of automation equipment
- Enhance Ops. efficiency, yield, and utilization



- In accordance with the instructions of FSC, the Company ceased to hold the shareholders' meeting originally scheduled for 2021/5/25 and is expected to hold it again in July
- One additional independent director will be elected at the 2021 shareholders' meeting, with the current quota of seven directors and four independent directors
- Fiti starts enterprise COVID-19 rapid test to protect employees and workplace safety



京鼎精密科技

Thanks for
your attention

先進設備科技 整合领航者 (3413.TT)