



京鼎精密科技

先進設備科技 整合領航者

Foxsemicon

2021 Second Quarter
Investor Presentation

2021/09/15

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

Established: 2001/04/26

Capital: NT\$ 877 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.)

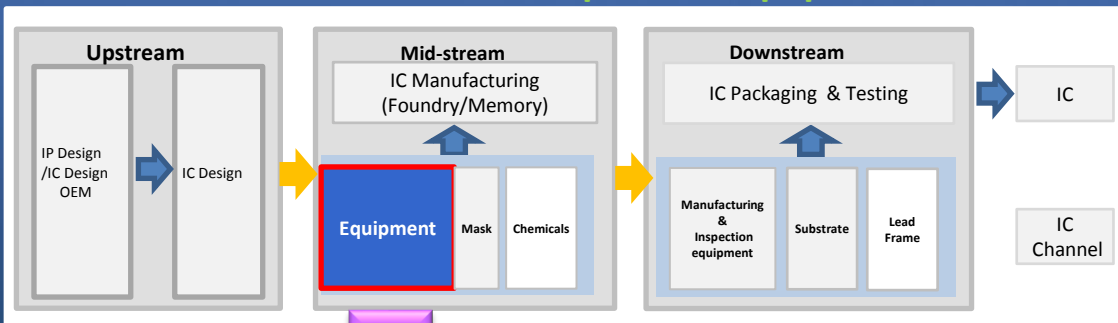


- Critical spare parts
- Strategic expansion

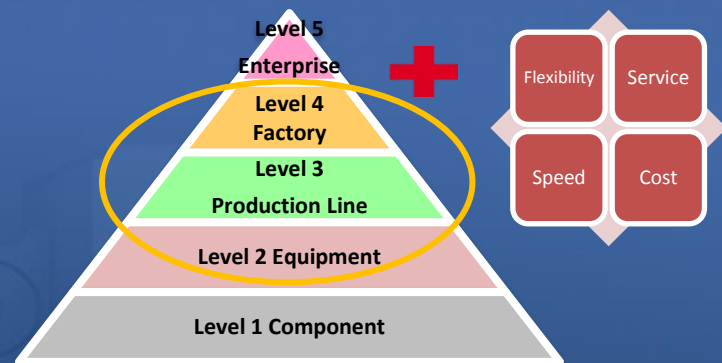
● Fiti's Current Facilities

● Fiti's Future Expansion

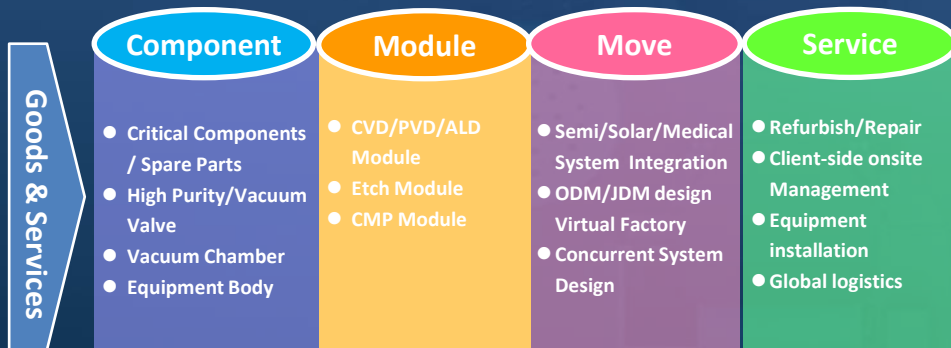
Semiconductor front-end process equipment



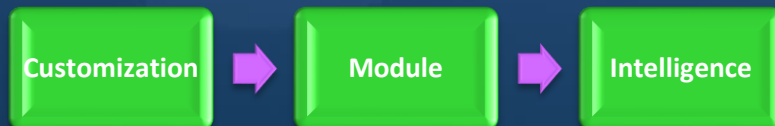
Semiconductor automation equipment



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 Manufacturing

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)



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

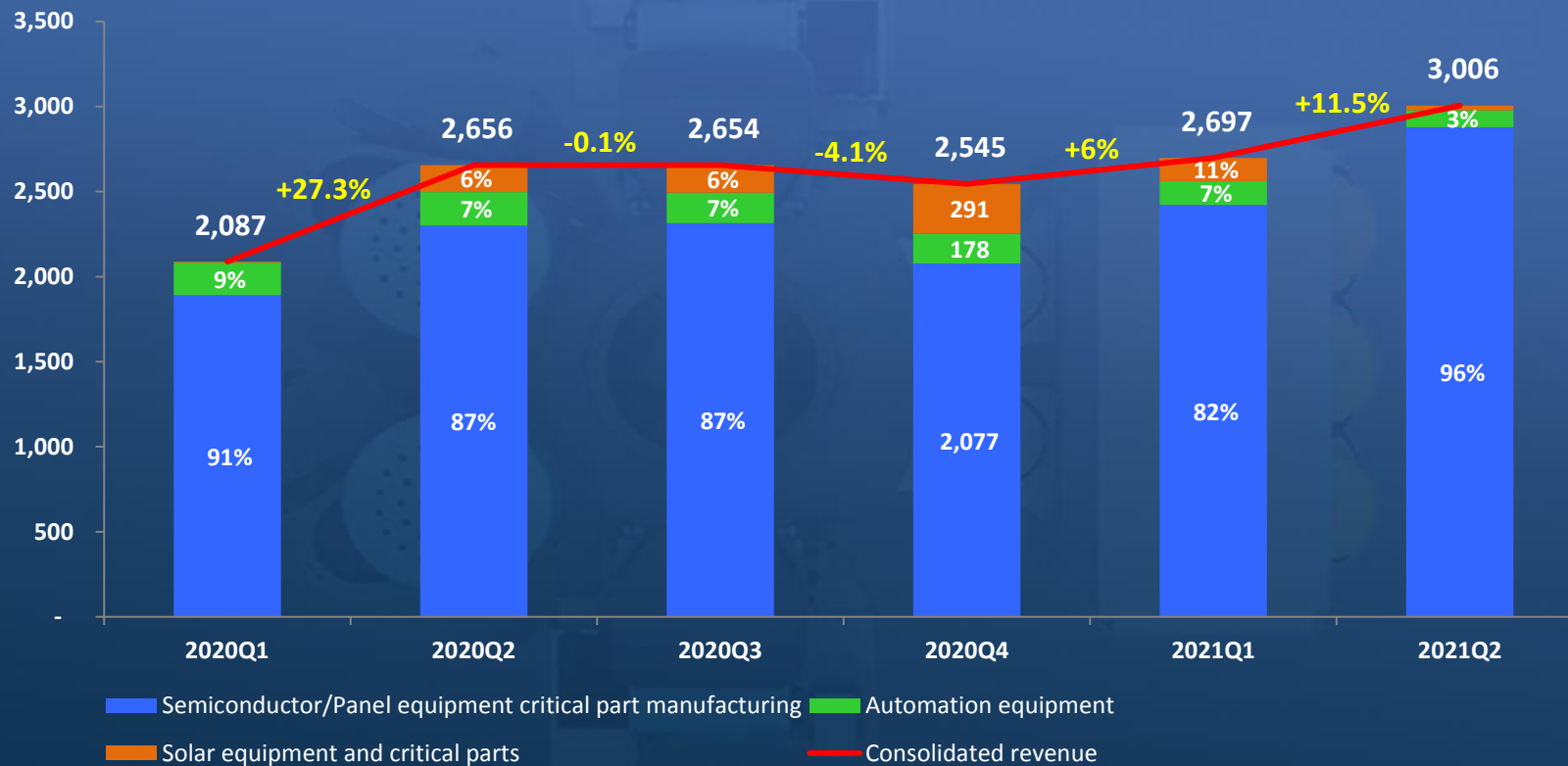


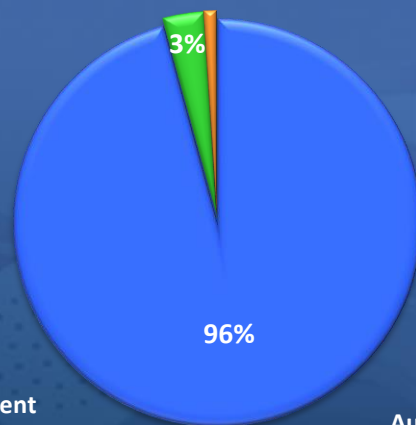
.....▶ : Supply global markets

(NTD in millions)	2Q21		1Q21		QoQ%	2Q20		YoY%
Revenues	3,006	100.0%	2,697	100.0%	11.5%	2,656	100.0%	13.2%
Gross Profit	818	27.2%	617	22.9%	+4.3 ppts	765	28.8%	-1.6ppts
Operating expense	(262)	(8.7%)	(255)	(9.5%)		(222)	(8.3%)	
Operating Income	556	18.5%	362	13.4%	+5.1 ppts	543	20.5%	-2 ppts
Non-Operating Items	(83)	(2.8%)	65	2.4%		(81)	(3.1%)	
Income Before Tax	473	15.7%	427	15.8%	-	462	17.4%	-1.7 ppts
Net Income	408	13.6%	308	11.4%	+2.2 ppts	386	14.5%	-0.9 ppts
Attributable to:								
Equity holders of the parent company	401		299		34.1%	387		3.6%
Basic EPS(NTS)	4.57		3.45			4.68		
Weighted-average outstanding shares(M)	87.67		86.79			82.71		

Unit:NT\$Million

Record high revenue





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

Semiconductor/Panel equipment critical part manufacturing

+19% QoQ

+25% YoY

Unit: NT\$M



Automation equipment

-30% QoQ

-50% YoY

Unit: NT\$M

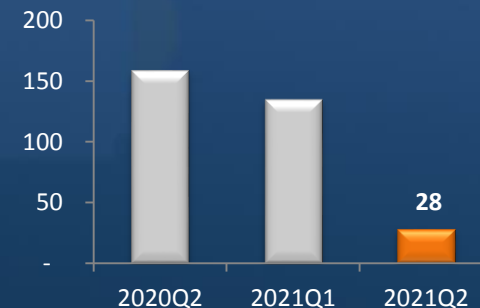


Solar equipment and critical parts

-79% QoQ

-82% YoY

Unit: NT\$M



(NTD in millions)

	2Q21		4Q20		2Q20	
Cash, Cash Equivalent	6,716	53%	6,283	55%	3,450	39%
Net Account Receivable	1,324	11%	949	8%	1,122	13%
Inventory	1,972	16%	1,739	15%	1,910	22%
Long-term Investments	552	4%	668	6%	484	5%
Net PP&E	1,597	13%	1,512	13%	1,519	17%
Total Assets	12,591	100%	11,498	100%	8,854	100%
Accounts Pabable	1,838	15%	1,591	14%	1,517	17%
Bonds Pabable	1,903	15%	2,871	25%	991	11%
Current Liabilites	3,775	30%	3,877	34%	4,126	46%
Total Liabilities	5,996	48%	5,979	52%	4,292	48%
Total Shareholders' Equity	6,595	52%	5,519	48%	4,562	52%

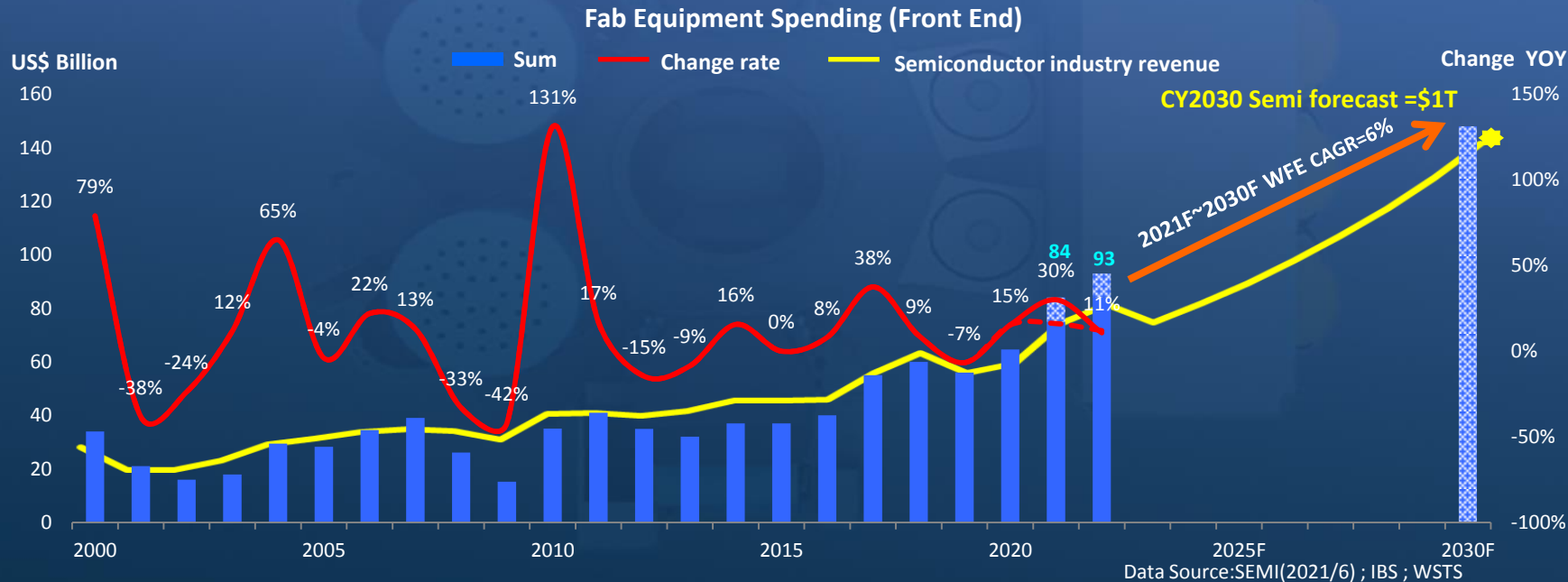
Key Indices

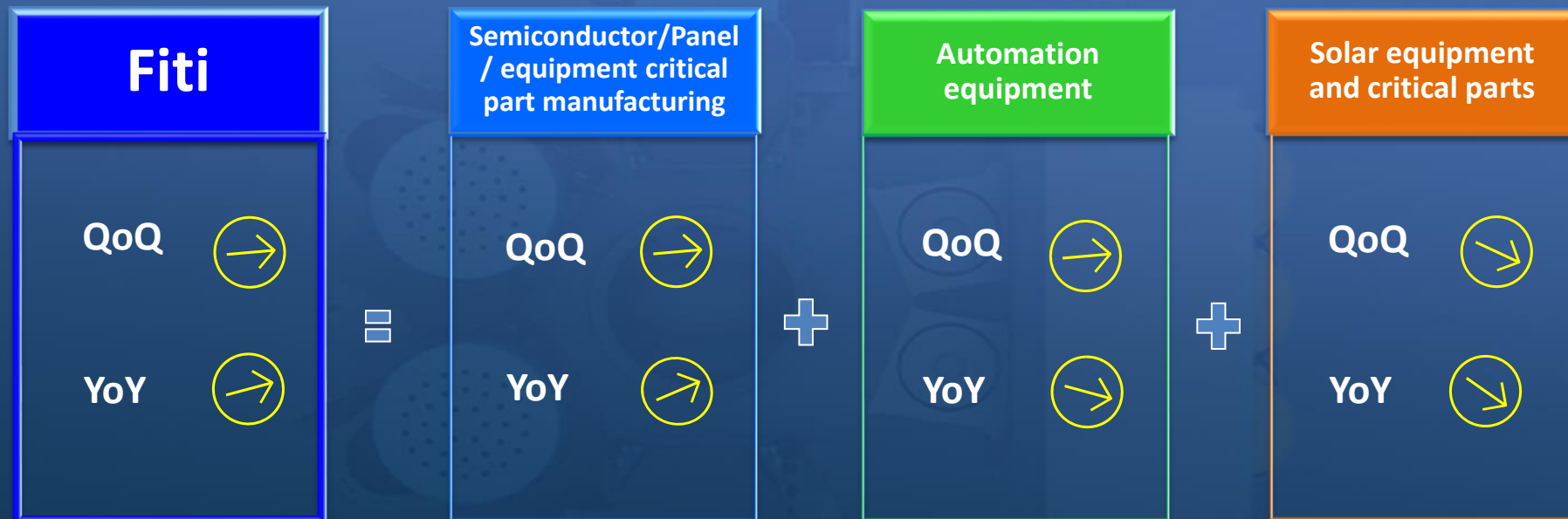
AR Turnover Days	41	40	41
Days Sales of Inventory	88	80	98
AP Turnover days	75	77	73
Cash Cycle	54	43	66
Current Ratio(X)	2.69	2.34	1.60

(NTD in millions)	2021 1H	2020 1H
Beginning Balance	6,283	2,979
Cash from operating activities	357	595
Capital expenditures	(200)	(56)
Net Change in Debt	236	(34)
Investments and others	(16)	(36)
Ending Balance	6,660	3,448
Free Cash Flow*	157	539

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

- Strong demand for chips driven by 5G, AI, HPC, eV, and data center applications
- Countries regard semiconductor as a strategic industry and establish their own semiconductor supply chain
- Equipment spending will grow to 30% of approximately \$84 billion in 2021 and will continue to be strong in 2022, with equipment spending exceeding \$93 billion
- The research institute estimates that the semiconductor industry revenue could reach \$1 trillion by 2030, and that equipment spending will exceed \$140 billion by 2030 while maintaining the same capital intensity





- On July 26, Shareholders Meeting elected one Board Member as independent Director and approved cash dividend of NT\$7.
- Cash dividends of NT\$613,013 thousand (NT\$7 per common share) distributed on September 23, 2021.
- On June 30, Board Meeting approved amount of 102 million RMB equipment investments in subsidiary to expand its production capacity.
- Fiti Taiwan Operations was suffered plant shut down in June for three days as migrant works were infected by COVID 19. We resumed Operations gradually after these migrant works relief from COVID 19 in July. The production loss in June/July will be recovered in the rest of the year.
- A FITI Chunan Factory phase 2 constructions is on schedule - about trial production in 2022Q1 and commence mass production in 2022Q3





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Thanks for
your attention

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