



京鼎精密科技

先進設備科技 整合領航者

Foxsemicon

2021 Third Quarter
Investor Presentation

2021/12/10

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

Established: 2001/04/26

Capital: NT\$ 878 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.)

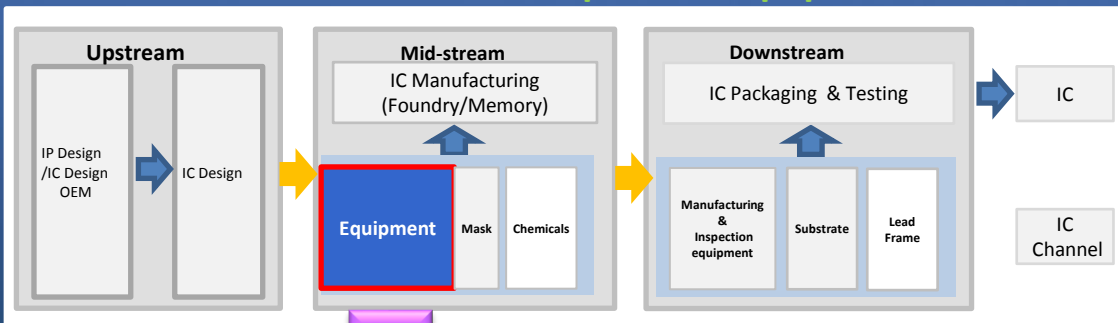


- Critical spare parts
- Strategic expansion

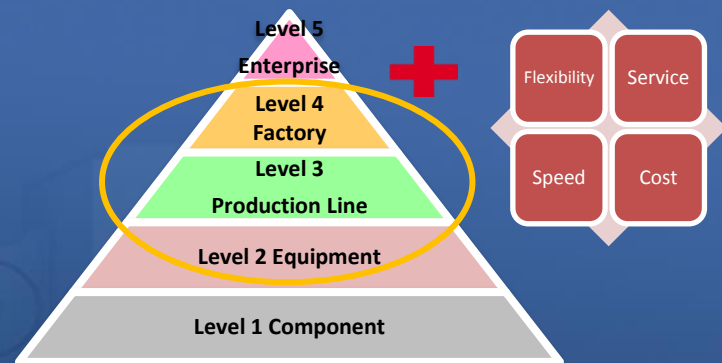
● Fiti's Current Facilities

● Fiti's Future Expansion

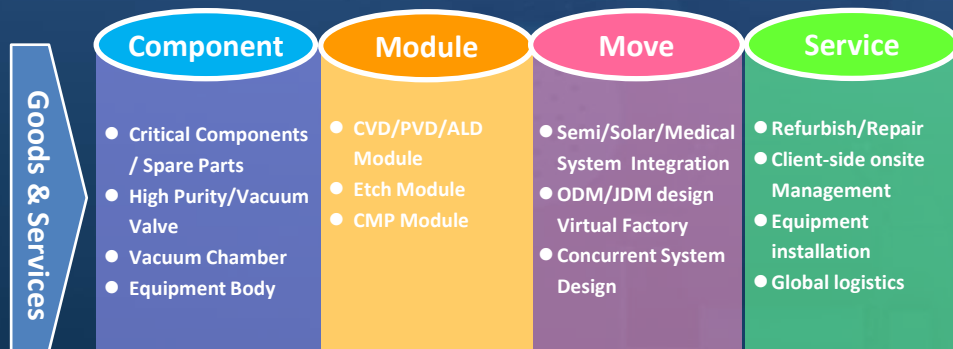
Semiconductor front-end process equipment



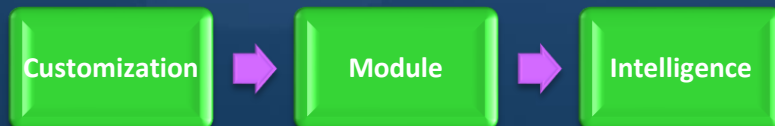
Semiconductor automation equipment



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

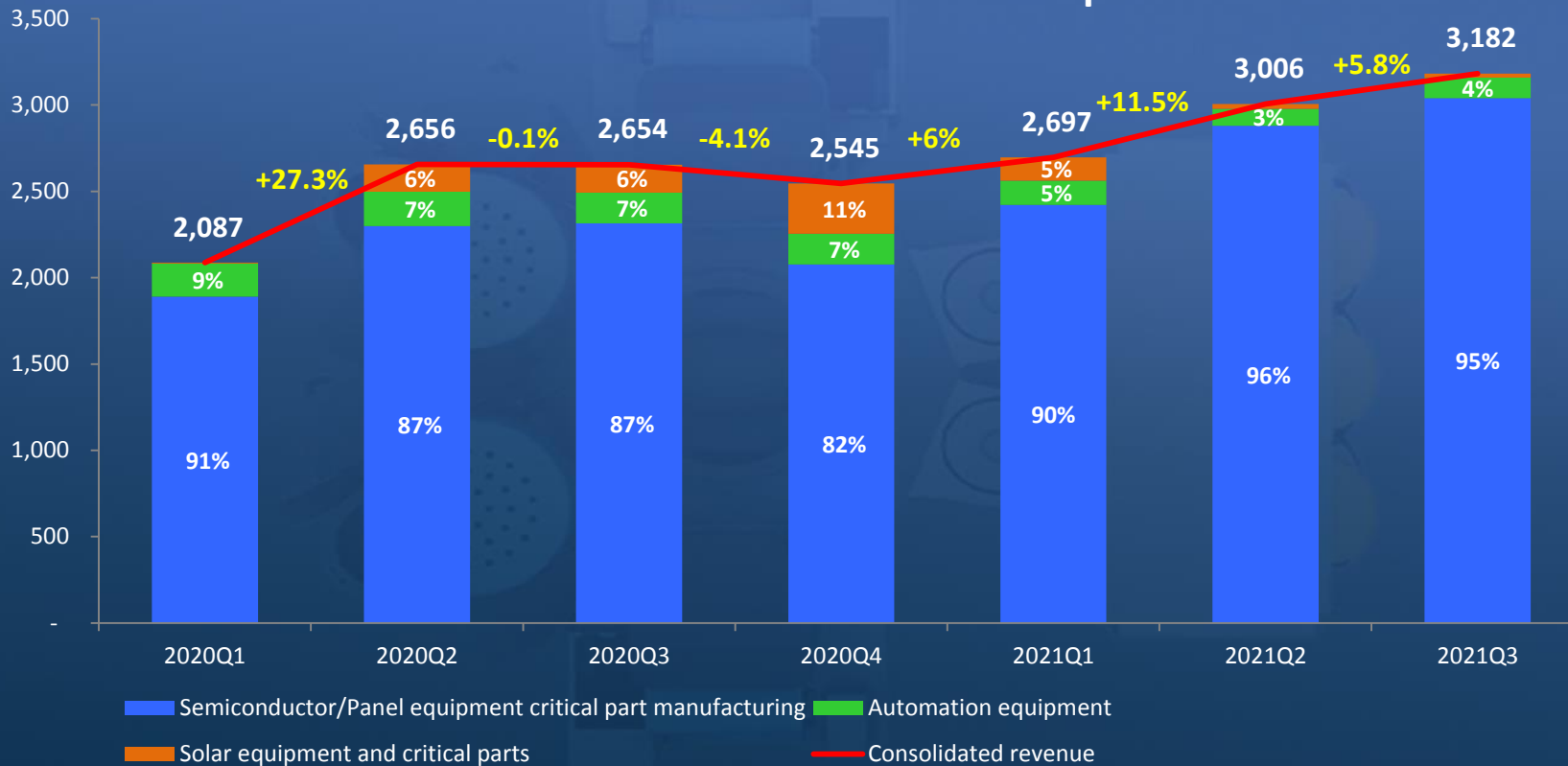
- Medical image diagnostic equipment
 - Critical components OEM
 - Equipment contract manufacturing
- Radiotherapy equipment manufacturing

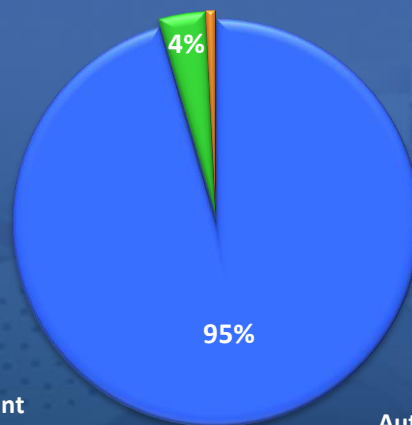
(NTD in millions)

	3Q21		2Q21		QoQ%	3Q20		YoY%
Revenues	3,182	100.0%	3,006	100.0%	5.8%	2,654	100.0%	19.9%
Gross Profit	834	26.2%	818	27.2%	-1.0 ppts	679	25.6%	+0.6 ppts
Operating expense	(294)	(9.2%)	(262)	(8.7%)		(231)	(8.7%)	
Operating Income	540	17.0%	556	18.5%	-1.5 ppts	448	16.9%	+0.1 ppts
Non-Operating Items	(8)	(0.3%)	(83)	(2.8%)		(22)	(0.8%)	
Income Before Tax	532	16.7%	473	15.7%	+1.0 ppts	426	16.1%	+0.6 ppts
Net Income	436	13.7%	408	13.6%	+0.1 ppts	333	12.5%	+1.2 ppts
Attributable to:								
Equity holders of the parent company	429		401		7.0%	333		28.8%
Basic EPS(NTS)	4.88		4.57			4.03		
Weighted-average outstanding shares(M)	87.77		87.67			82.74		

Unit:NT\$Million

Record revenue for three consecutive quarters





■ Semiconductor/Panel equipment critical part manufacturing

■ Automation equipment

■ Solar equipment and critical parts

Semiconductor/Panel equipment critical part manufacturing

+6% QoQ

+31% YoY

Unit:NT\$M



Automation equipment

+20% QoQ

-33% YoY

Unit:NT\$M

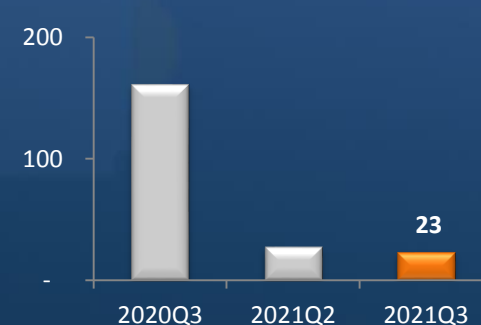


Solar equipment and critical parts

-18% QoQ

-86% YoY

Unit:NT\$M



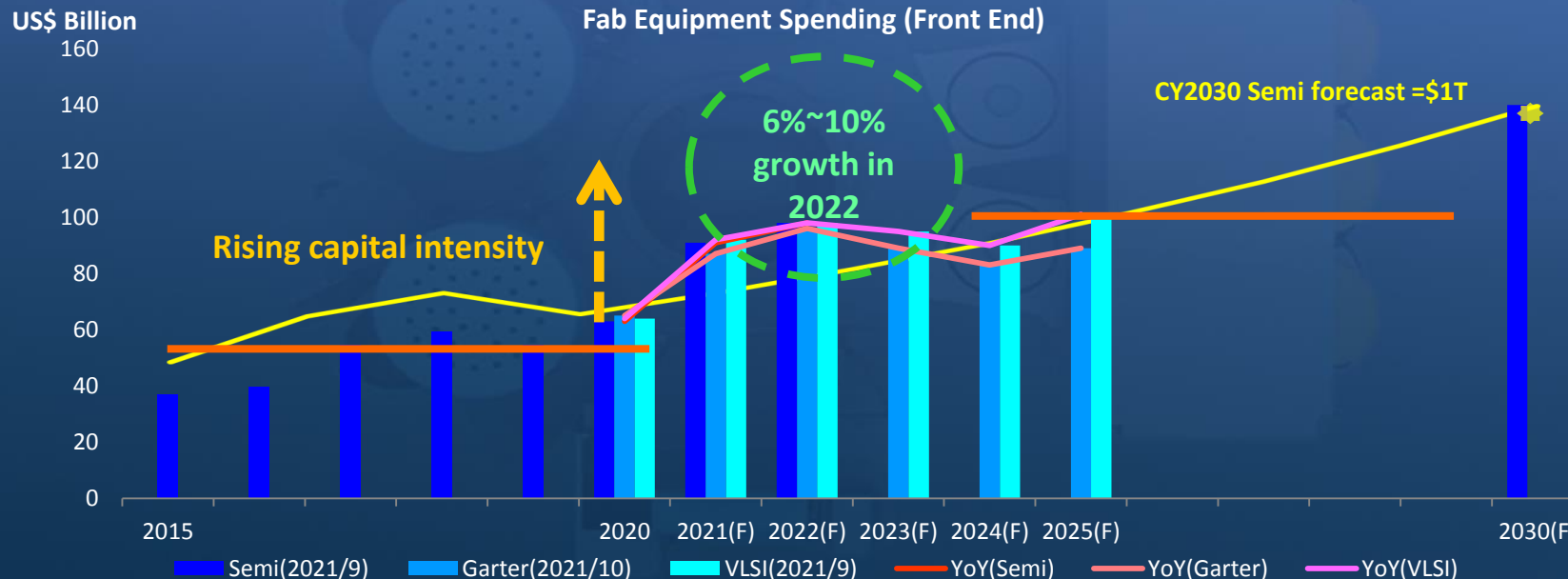
(NTD in millions)

	3Q21		2Q21		3Q20	
Cash, Cash Equivalent	6,469	50%	6,716	53%	3,453	40%
Net Account Receivable	1,614	13%	1,324	11%	1,069	12%
Inventory	2,199	17%	1,972	16%	1,691	20%
Long-term Investments	496	3%	552	4%	613	7%
Net PP&E	1,760	14%	1,597	13%	1,474	17%
Total Assets	12,942	100%	12,591	100%	8,649	100%
Accounts Payable	1,814	14%	1,838	15%	1,270	15%
Bonds Payable	1,893	15%	1,903	15%	995	12%
Current Liabilities	3,355	26%	3,775	30%	3,496	41%
Total Liabilities	5,908	46%	5,996	48%	3,680	43%
Total Shareholders' Equity	7,034	54%	6,595	52%	4,969	57%
Key Indices						
AR Turnover Days	42		41		40	
Days Sales of Inventory	85		88		80	
AP Turnover days	66		75		62	
Cash Cycle	61		54		58	
Current Ratio(X)	3.11		2.69		1.81	

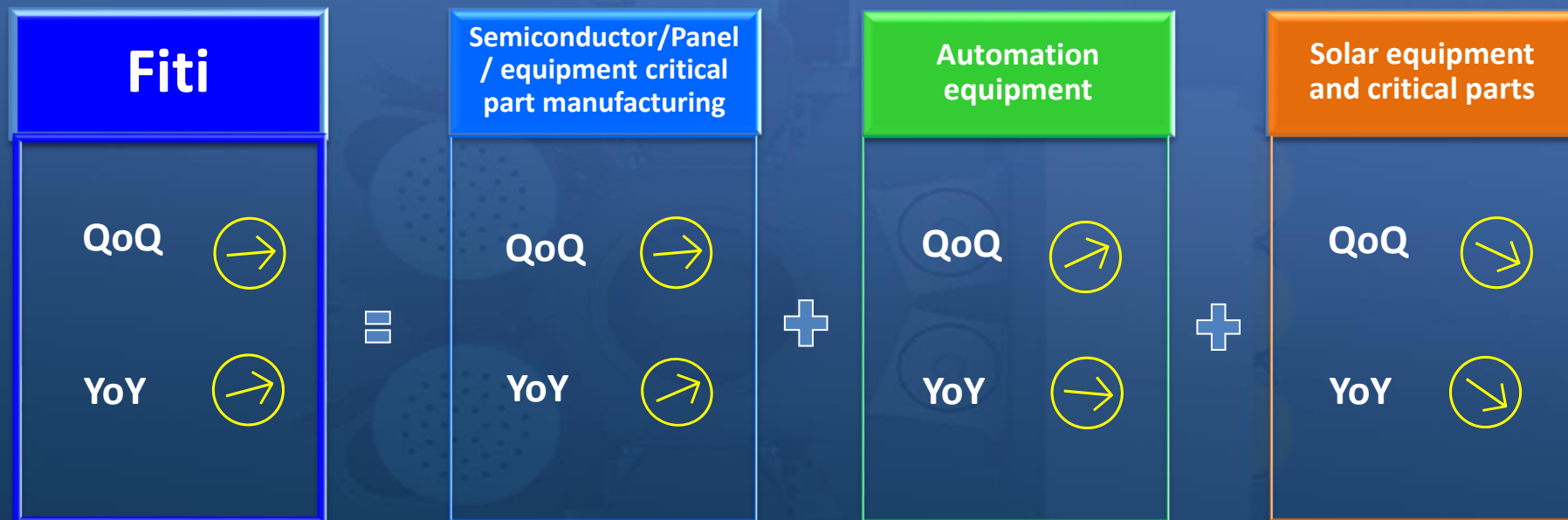
(NTD in millions)	1-3Q21	1-3Q20
Beginning Balance	6,283	2,978
Cash from operating activities	521	1,014
Cash dividends	(613)	(331)
Capital expenditures	(394)	(83)
Net Change in Debt	322	(21)
Deposits Received	280	-
Long-term Investments	69	(109)
Investments and others	1	5
Ending Balance	6,660	3,448
Free Cash Flow*	127	931

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

- Semi forecasts WFE to grow 44% to \$91.8 billion in 2021, driving revenue growth this year
- Rising capital intensity
 1. Strong demand for chips driven by 5G, AI, HPC, eV, and data center applications
 2. Foundry increases capital expenditure to expand capacity
 3. Countries regard semiconductor as a strategic industry and establish their own semiconductor supply chain
- Research institute has positive outlook for equipment spending in 2022, expects WFE to grow 6% to 10% next year



Data Source: SEMI(2021/9), Gartner(2021/10), VLSI(2021/9), IBS, WSTS



- The Kunshan plant in China cooperated with the local government's power restrictions at the end of September and did not have a significant impact on the company's operations.
- Fiti's Board of Directors Approves Capital Budget for capacity expansion

Plant	Product	Contents	Date	Investment amount
Kunshan	Critical components	Purchase of equipment	2021/6/30	RMB 102 million
			2021/11/10	RMB 174 million
Songjiang	Module	Purchase of equipment (including regulatory compliance)	2021/11/10	RMB 39 million
Chunan #2	Spare parts	Plant construction (including equipment purchase)	2021/1/10	NTD 2,418 million

- The Board of Directors will conduct a private placement of up to 8,800,000 shares of common stock(not to exceed 10% of the capital) , the Special meeting of shareholders scheduled for 12/30



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Thanks for
your attention

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