



京鼎精密科技

先進設備科技 整合領航者

Foxsemicon

2021 Fourth Quarter
Investor Presentation

2022/03/11

- 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.
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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.)

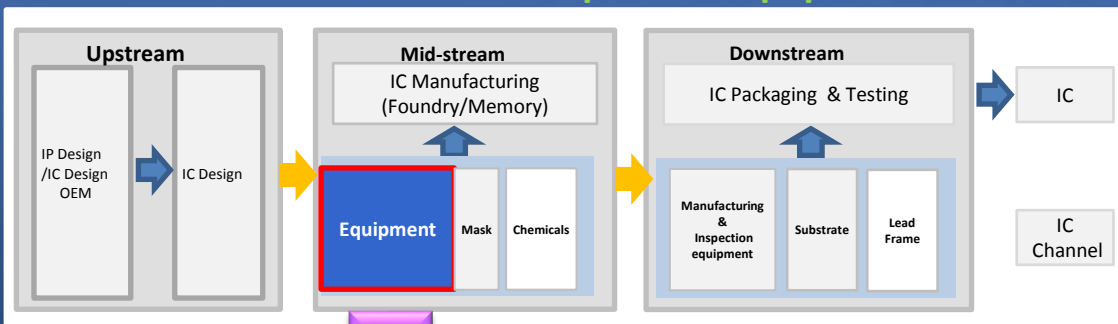


- Critical spare parts
- Strategic expansion

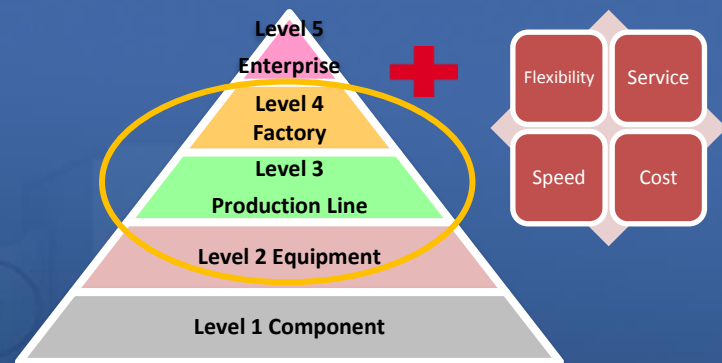
● Fiti's Current Facilities

● Fiti's Future Expansion

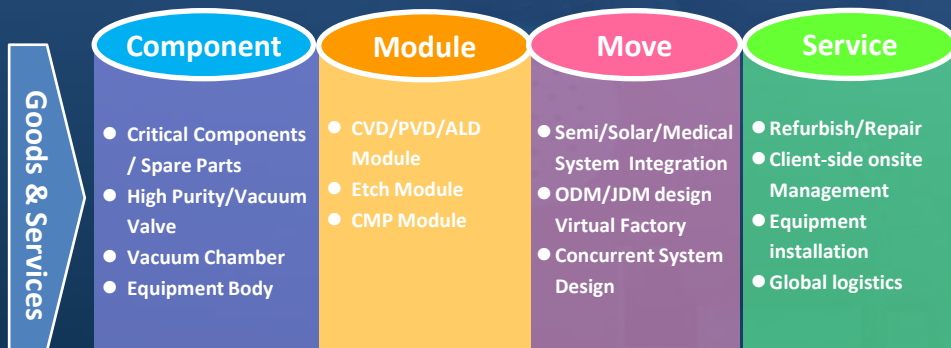
Semiconductor front-end process equipment



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)

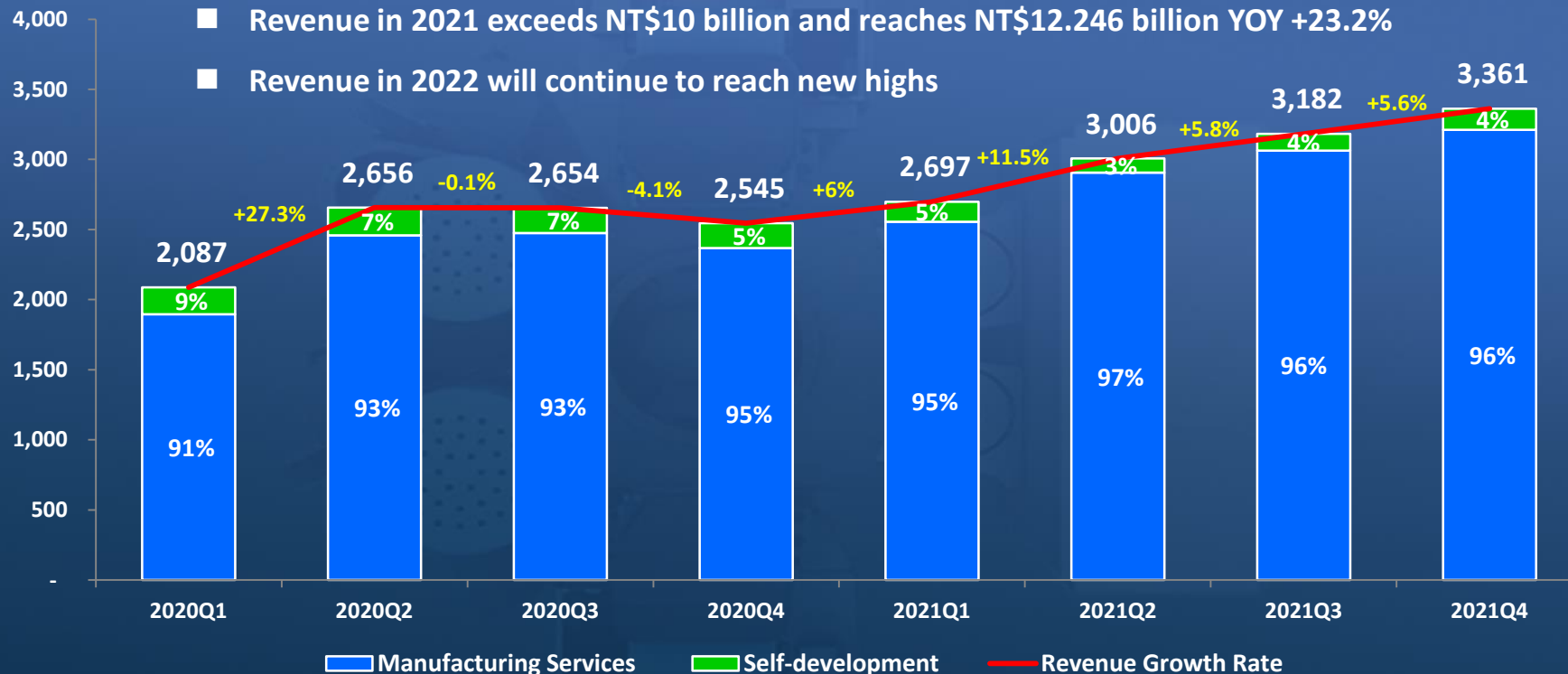
	4Q21		3Q21		QoQ%	4Q20		YoY%	2021		2020	YoY%
Revenues	3,361	100.0%	3,182	100.0%	5.6%	2,545	100.0%	32.1%	12,246	100.0%	9,942	23.2%
Gross Profit	823	24.5%	834	26.2%	-1.7 ppts	615	24.2%	+0.3 ppts	3,093	25.3%	2,548	-0.3 ppts
Operating expense	(294)	(8.8%)	(294)	(9.2%)		(246)	(9.6%)		(1,104)	(9.1%)	(913)	(9.2%)
Operating Income	529	15.7%	540	17.0%	-1.3 ppts	369	14.6%	+1.1 ppts	1,989	16.2%	1,635	-0.2 ppts
Non-Operating Items	(48)	(1.4%)	(8)	(0.3%)		(28)	(1.1%)		(74)	(0.6%)	(118)	(1.2%)
Income Before Tax	481	14.3%	532	16.7%	-2.4 ppts	341	13.5%	+0.8 ppts	1,915	15.6%	1,517	+0.4 ppts
Net Income	366	10.9%	436	13.7%	-2.8 ppts	287	11.3%	-0.4 ppts	1,519	12.4%	1,242	-0.1 ppts
Attributable to:												
Equity holders of the parent company	361		429		-16.0%	277		30.1%	1,489		1,234	20.7%
Basic EPS(NTS)	4.1		4.88			3.34			17.01		14.91	
Weighted-average outstanding shares(M)	87.88		87.77			82.8			87.54		82.74	

Unit:NT\$Million

■ Revenue growth quarter by quarter

■ Revenue in 2021 exceeds NT\$10 billion and reaches NT\$12.246 billion YOY +23.2%

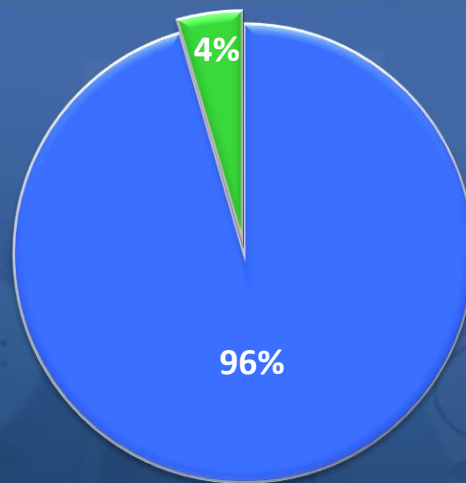
■ Revenue in 2022 will continue to reach new highs



Note:

Manufacturing Services = Semiconductor/Panel equipment critical part manufacturing+ Solar processing equipment and critical parts

Self-development= Automation equipment



■ Manufacturing Services

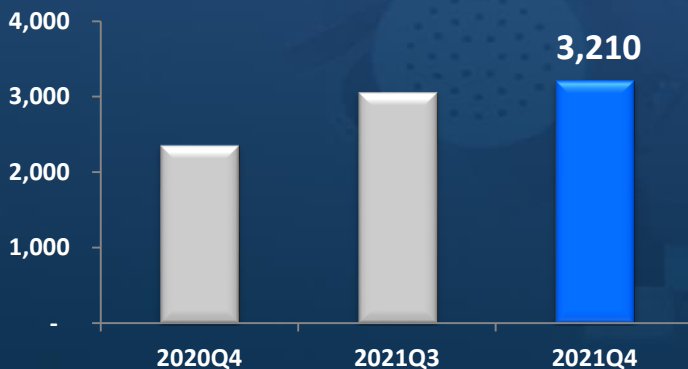
■ Self-development

Manufacturing Services

+4.8% QoQ

+35.6% YoY

Unit: NT\$M

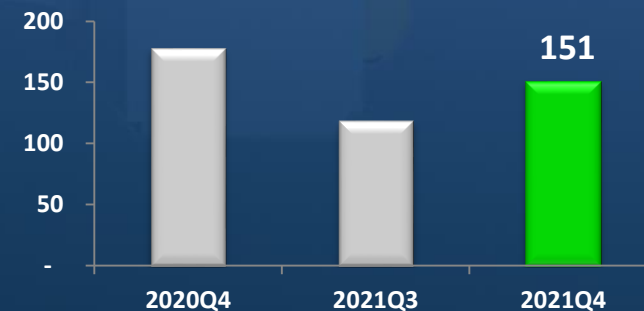


Self-development

+26.9% QoQ

-15.1% YoY

Unit: NT\$M



(NTD in millions)

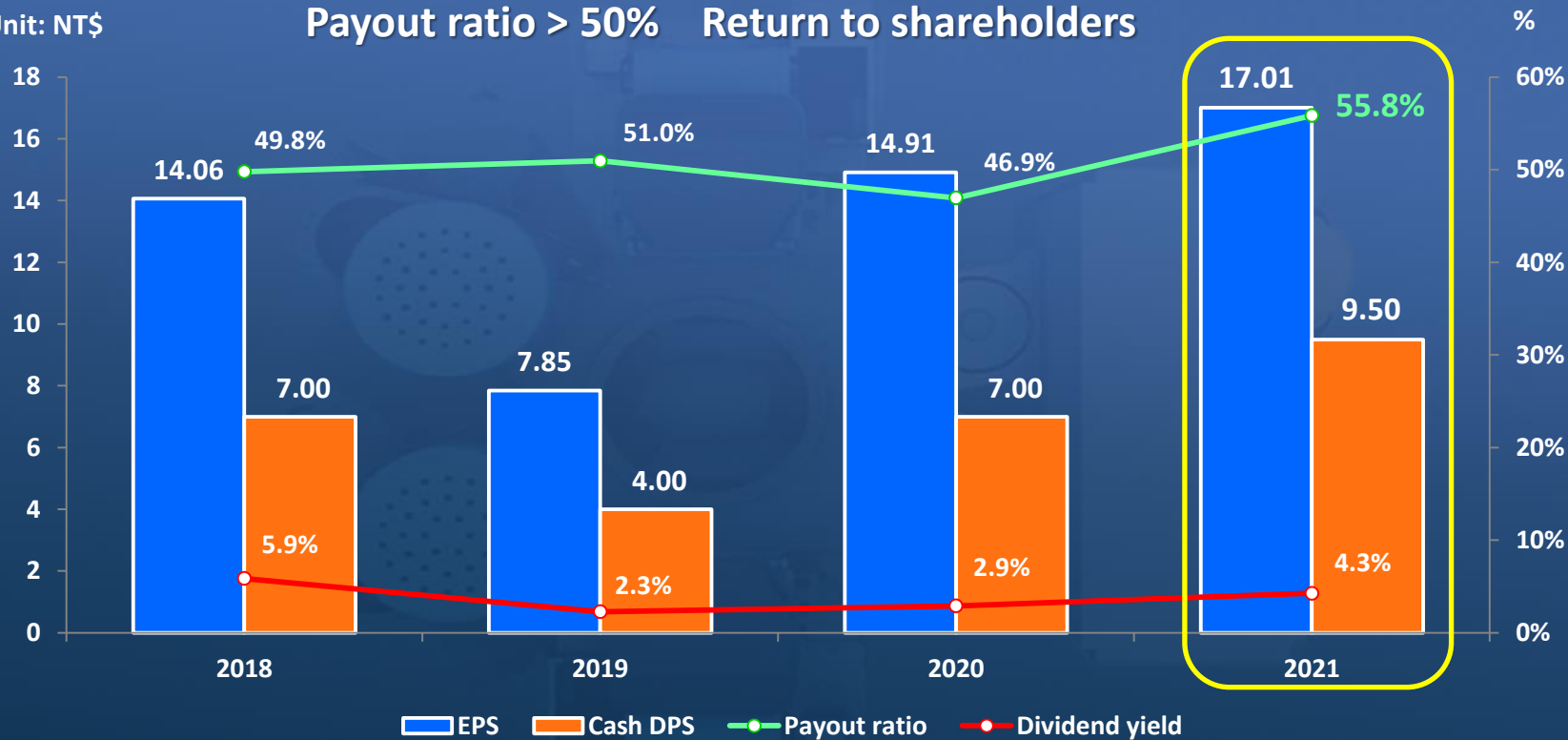
	4Q21		3Q21		4Q20	
Cash, Cash Equivalent	5,068	36%	6,469	50%	6,283	55%
Net Account Receivable	1,701	12%	1,614	13%	949	8%
Inventory	2,865	20%	2,199	17%	1,739	15%
Long-term Investments	520	4%	496	3%	668	6%
Net PP&E	2,029	14%	1,760	14%	1,512	13%
Total Assets	14,180	100%	12,942	100%	11,497	100%
Accounts Pabable	2,049	15%	1,814	14%	1,591	14%
Bonds Pabable	1,898	13%	1,893	15%	2,871	25%
Current Liabilites	3,977	28%	3,355	26%	3,877	34%
Total Liabilities	6,656	47%	5,908	46%	5,979	52%
Total Shareholders' Equity	7,524	53%	7,034	54%	5,518	48%
Key Indices						
AR Turnover Days	39		42		40	
Days Sales of Inventory	94		85		80	
AP Turnover days	73		66		77	
Cash Cycle	60		61		43	
Current Ratio(X)	2.86		3.11		2.34	

(NTD in millions)	2021	2020
Beginning Balance	6,283	2,979
Cash from operating activities	840	1,931
Deposit account	(1,561)	11
Capital expenditures	(726)	(136)
Cash dividends	(613)	(331)
Net Change in Debt	598	(43)
Deposits received	228	(21)
Bonds Payable	0	2,010
Investments and others	19	(117)
Ending Balance	5,068	6,283
Free Cash Flow*	114	1,795

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

Unit: NT\$

Payout ratio > 50% Return to shareholders

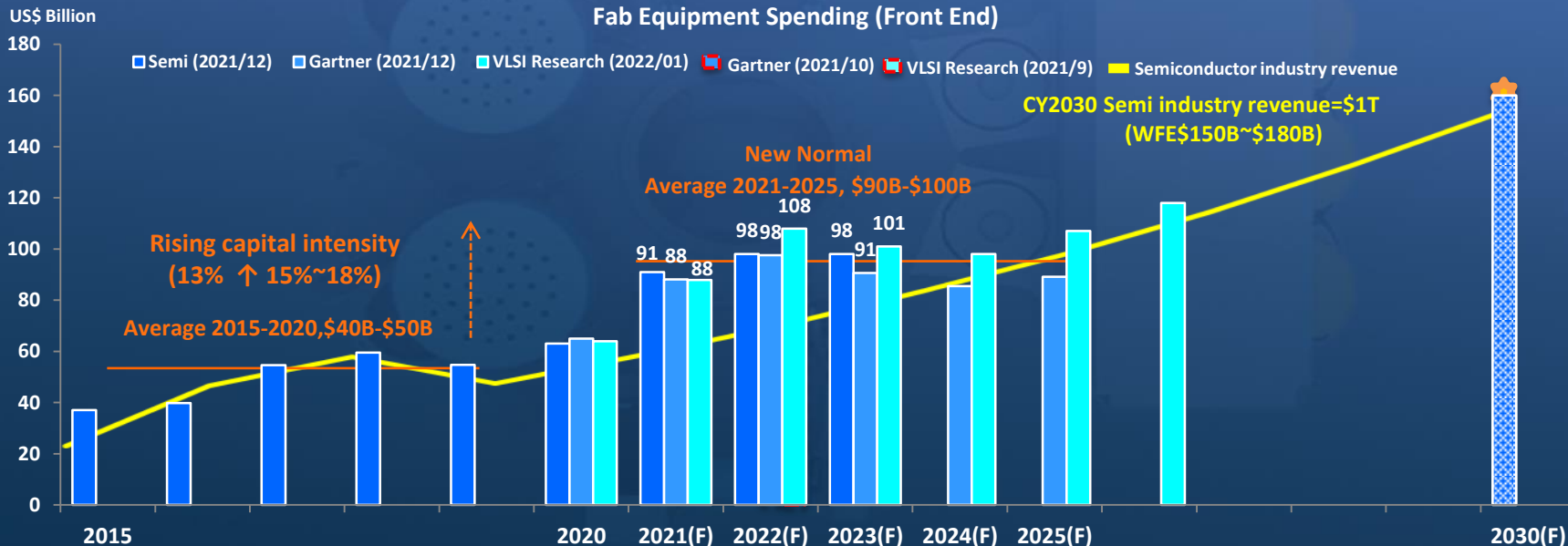


Note:

- 1.The amount of dividends to be paid in 2021 is subject to approval by the shareholders' meeting
- 2.The stock price of Dividend yield is the closing price of the BOD day which announced the dividend policy

FITI stands at the perfect opportunity

- Driven by digital transformation and the application of emerging technologies, the long-term demand for semiconductors has been structurally enhanced
- Countries regard semiconductor as a strategic industry and establish their own semiconductor supply chain
- Advanced processes are becoming more complex and require more and new and more expensive equipment to support, driving increased capital intensity
- Research institutes raise the growth rate of WFE in 2022 from the original range of 6% to 10% to **10% to 15%**



- 2021/12/30 The extraordinary shareholders' meeting passed the private placement case and is currently negotiating with strategic investors on investment conditions
- 2022/1/17 Chunan No. 2 Factory held a beam ceremony and is expected to be completed and put into operation in the third quarter.

2020/10

Ground-breaking ceremony



2022/01

Beam-raising ceremony



2022/Q3

Inauguration ceremony



- The Board of Directors Proposes NT\$9.5 Cash Dividend per Share for 2021
- The 2022 Annual Shareholders' Meeting will be held on May 27, 2022

- Revenue, Profit, EPS and Payout ratio in 2021 all hit new highs
- Fiti's quarterly results have reached new highs for four consecutive quarters and are expected to climb again in the first quarter
- The continued development and introduction of new products and the mass production of existing products will drive operational growth this year
- The expansion of equipment in Mainland China is gradually showing its benefits, and the opening of Chunan No. 2 Factory in Q3 of this year will lay the foundation for future operations
- As the global political situation has created overall supply chain and logistics tensions, Fiti will overcome the upward growth of operations in 2022

Optimistic outlook for 2022



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Thanks for
your attention

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