



# 京鼎精密科技股份有限公司

## 2024 Third Quarter Investor Presentation

2024/12/10

# Safe Harbor Notice



- **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.**

# Agenda



- Company Profile
- Financial Reports
- Business Performance and Outlook
- Q&A





## Business

- Key components, modules, systems for semi’s front-end equipment manufacturing services.
- Semi-related equipment, spares and repair services
- R&D, Sales, and Total solutions provider for semi equipment
- Medical imaging equipment manufacturing and design services.

## Global Footprint



**2001**

Established

**2015**

Listed(3413TT)

**3,457** Manpower

As of 2024/11/30

**NT\$ 1.038B** Capital

As of 2024/09/30

**NT\$ 32.03B** Market Cap

As of 2024/11/29

**3Q YTD 24 Revenue**

**NT\$11.655 B**

**YoY 20.5%**

**3Q YTD 24 GM**

**26.3%**

**YoY +0.6 ppts**

**3Q YTD 24 Net Profit**

**NT\$1.824 B**

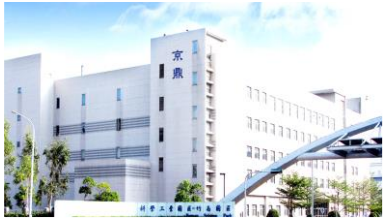
**YoY 22.7%**

# Global Footprint



## HVM (High Volume Manufacturing)

Chunan #1, TW(HQ)



Chunan #2, TW



Songjiang, CN



Kunshan, CN



## NPI (New Product Introduction)

Silicon Valley, USA



## SCM & IPO

CA/TX/AZ



## China+1

Thailand

Jiangsu

Shanghai

Chunan

BKK Intl Airport

ChonBuri

Leam Chabang Port

Rayong

U-Tapao int'l Airport  
(2028 Enabled)

ChonBuri, (2026H1)



Rayong(2025H1)



- : MFG Center-Taiwan/China
- : MFG Center(Expansion)-Thailand
- : NPI R&D Center-,USA
- : Sales/Service Center -Taiwan/China/USA



# 3Q24 Financial Reports

# Statements of Comprehensive Income



( NTD in millions )	3Q24		2Q24		QoQ%	3Q23		YoY%	YT3Q24		YT3Q23		YoY%
Revenues	4,612	100.0%	3,721	100.0%	23.9%	2,977	100.0%	54.9%	11,655	100.0%	9,671	100.0%	20.5%
Gross Profit	1,234	26.8%	992	26.7%	+0.1 pts	756	25.4%	+1.4 pts	3,061	26.3%	2,489	25.7%	+0.6 pts
Operating expenses	(424)	(9.1%)	(386)	(10.4%)		(347)	(11.6%)		(1,163)	(10.0%)	(1,038)	(10.7%)	
Operating Income	810	17.7%	606	16.3%	+1.4 pts	410	13.8%	+3.9 pts	1,897	16.3%	1,451	15.0%	+1.3 pts
Non-Operating Items	(101)	(2.2%)	141	3.8%		187	6.3%		303	2.6%	407	4.2%	
Income Before Tax	708	15.5%	747	20.1%	-4.6 pts	597	20.1%	-4.6 pts	2,200	18.9%	1,858	19.2%	-0.3 pts
Net Income	582	12.6%	696	18.7%	-6.1 pts	473	15.9%	-3.3 pts	1,824	15.6%	1,486	15.4%	+0.2 pts
Attributable to:													
Owners of the parent	582		696		-16.4%	473		22.9%	1,824		1,486		22.8%
Basic EPS(NTS)	5.52		6.75		(1.23)	4.87		0.65	17.79		15.29		2.50
Weighted-average outstanding shares(M)	105.42		103.09			97.18			102.48		97.15		

# Balance Sheets & Key Indices



( NTD in millions )	3Q24		2Q24		3Q23	
Cash, Current financial assets	9,613	45%	11,169	53%	9,305	51%
Accounts Receivable	1,703	8%	1,472	7%	862	5%
Inventory	3,449	16%	2,984	14%	2,791	15%
Long-term Investments	440	2%	396	2%	568	3%
Property, plant and equipment	5,012	24%	4,013	19%	3,787	21%
<b>Total Assets</b>	<b>21,506</b>	<b>100%</b>	<b>21,254</b>	<b>100%</b>	<b>18,323</b>	<b>100%</b>
Accounts Payable	1,533	7%	1,272	6%	894	5%
Bank borrowings	1,782	8%	1,824	9%	1,677	9%
Bonds Payable	586	3%	836	4%	1,864	10%
Current Liabilities	4,622	21%	5,233	25%	4,918	27%
<b>Total Liabilities</b>	<b>7,333</b>	<b>34%</b>	<b>8,314</b>	<b>39%</b>	<b>7,223</b>	<b>39%</b>
<b>Total Shareholders' Equity</b>	<b>14,172</b>	<b>66%</b>	<b>12,940</b>	<b>61%</b>	<b>11,100</b>	<b>61%</b>
<b>Key Indices</b>						
AR Turnover Days	29		29		27	
Days Sales of Inventory	100		102		129	
AP Turnover days	39		39		44	
Cash Cycle	90		92		112	
Current Ratio(X)	3.26		3.05		2.67	



# Cash Flows



( NTD in millions )	YT3Q24	YT3Q23
<b>Beginning Balance</b>	<b>6,956</b>	<b>8,544</b>
<b>Cash from operating activities</b>	<b>1,179</b>	<b>1,507</b>
<b>Capital expenditures</b>	<b>(1,451)</b>	<b>(469)</b>
<b>Cash dividends</b>	<b>(1,173)</b>	<b>(1,340)</b>
<b>Time deposits</b>	<b>720</b>	<b>(2,990)</b>
<b>Net Change in Debt</b>	<b>111</b>	<b>(277)</b>
<b>Investments and others</b>	<b>319</b>	<b>72</b>
<b>Ending Balance</b>	<b>6,661</b>	<b>5,047</b>
<b>Free Cash Flow*</b>	<b>(272)</b>	<b>1,038</b>

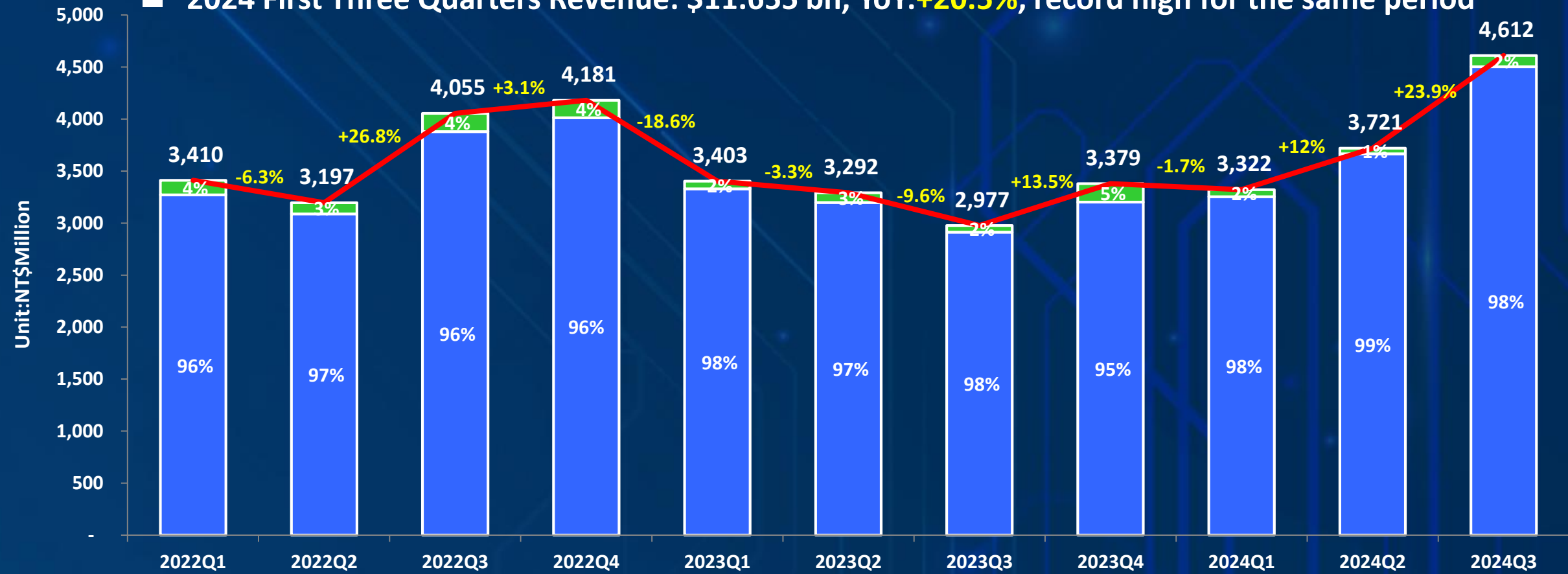
**\*Free Cash Flow=Cash from operating activities-Capital expenditures**

# Business Performance and Outlook

# Consolidated Revenue Trend



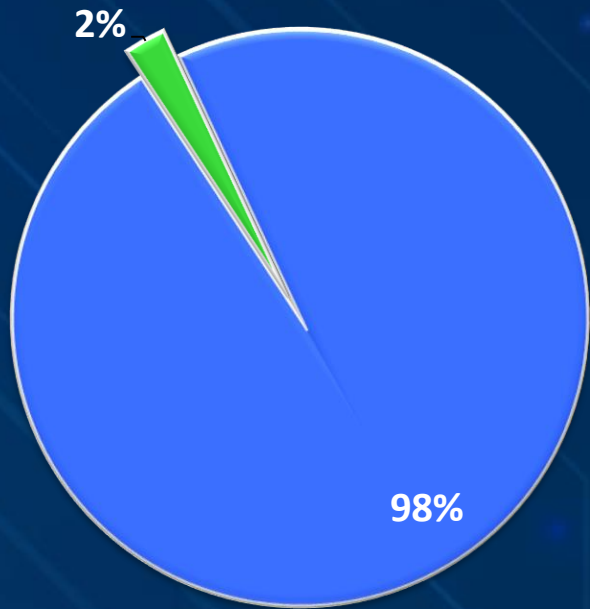
- 2024Q3 revenue: \$4.612 bn, QoQ: **+23.9%**, YoY: **+54.9%**, record high for a single quarter
- 2024 First Three Quarters Revenue: \$11.655 bn, YoY: **+20.5%**, record high for the same period



Note: Manufacturing Services = Semiconductor/Panel equipment critical part manufacturing+ Solar processing equipment and critical parts  
Self-Development= Automation equipment



# 3Q24 Revenues by Business

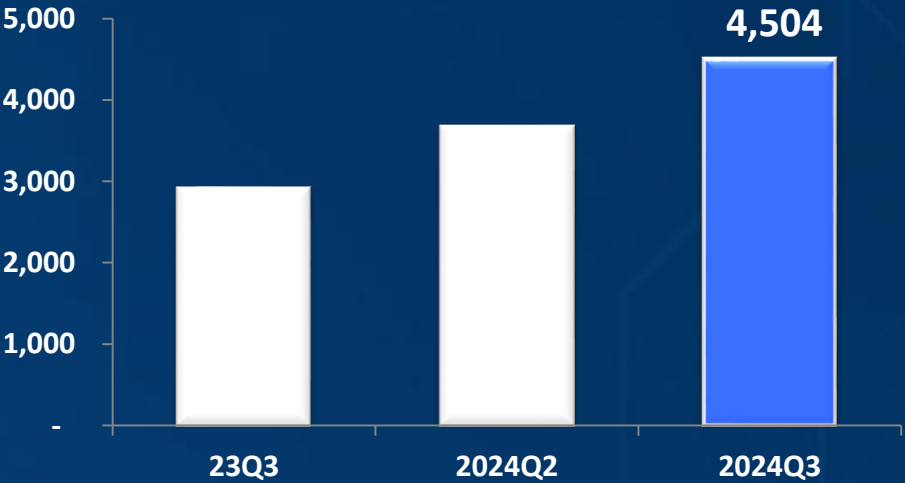


- Manufacturing Services
- Self-Development

## Manufacturing Services

+22.8% QoQ  
+54.6% YoY

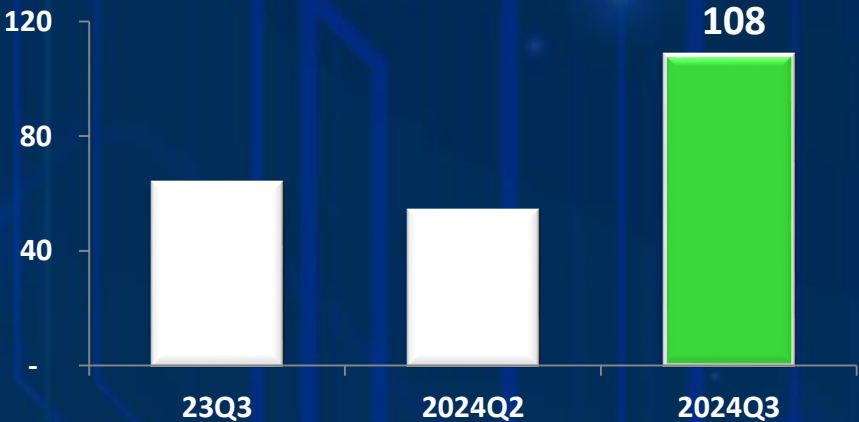
Unit: NT\$M



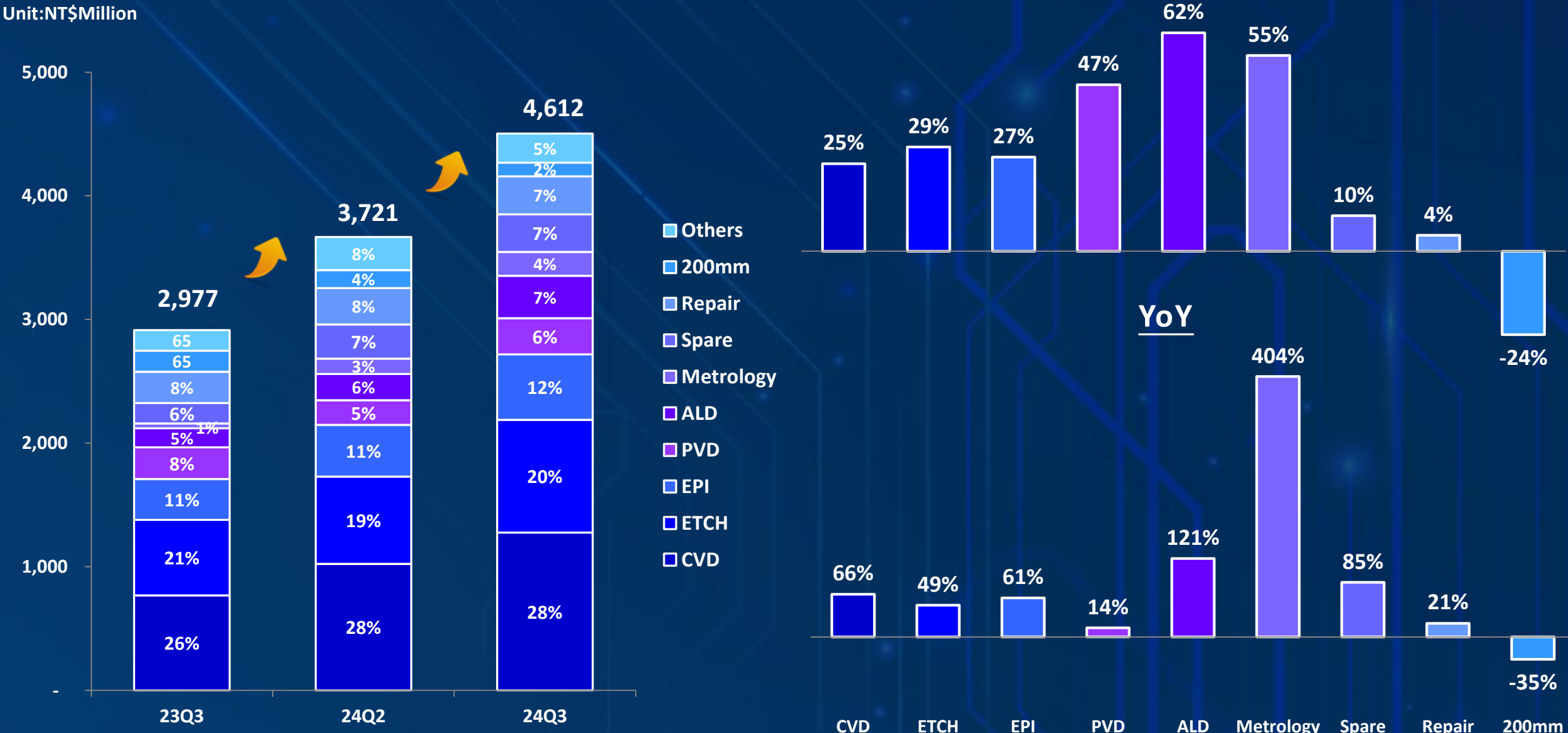
## Self-Development

+100.5% QoQ  
+70.1% YoY

Unit: NT\$M



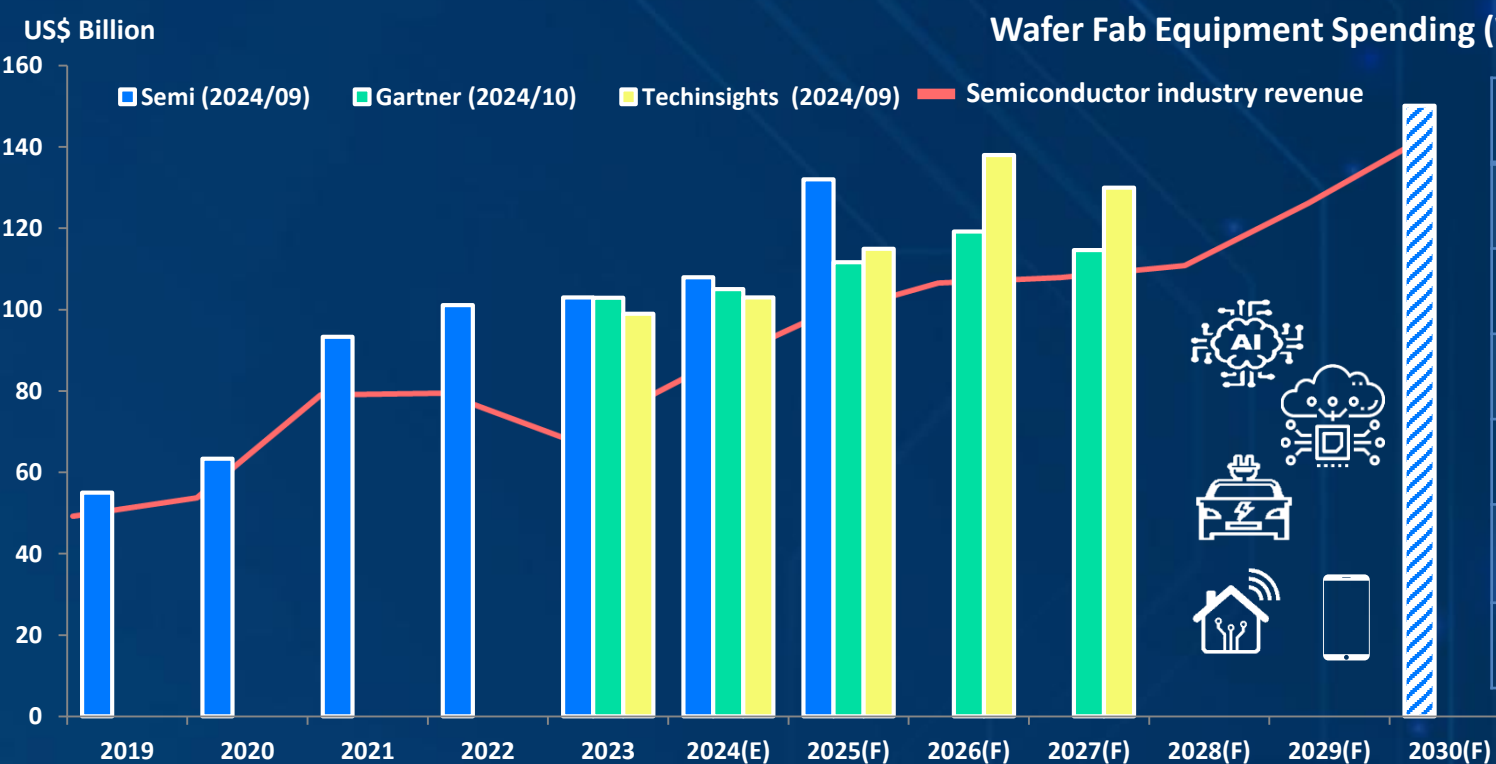
# Manufacturing Services Revenue by Products



# WFE Market (1/2)



- AI and HPC are driving the growth of demand for HBM and advanced processes, propelling steady growth of the semiconductor equipment market in 2024.
- As AI and HPC applications accelerate, advanced logic and memory technologies continue to evolve, accompanied by a growing demand for advanced packaging. The semiconductor equipment market size is expected to see significant growth by 2025.
- Three research institutions forecast WFE
  - 2024: Slight increase of 2%~5%
  - 2025: Significant growth of 6%~22%
- The increasing silicon content in emerging applications, the growing complexity of semiconductor process technologies, and geopolitical factors driving
- localized supply chains are expected to fuel a long-term growth in semiconductor equipment demand.



WFE(\$B)	2023	2024(F)	2025(F)	2026(F)	2027(F)
Semi (2024/9)	103	108	132		
YoY	2%	5%	22%		
Gartner (2024/10)	103	105	112	119	115
YoY	2%	2%	6%	7%	-4%
TechInsights (2024/9)	99	103	115	138	130
YoY	1%	4%	12%	20%	-6%

Source:Semi/Gartner/TechInsights



# WFE Market (2/2)

- Governments worldwide are encouraging chip autonomy, and wafer fab construction projects are actively progressing.
- SEMI forecasts that by 2027, 108 new wafer fabs will be established globally, including 78 in Asia, 18 in the Americas, and 12 in Europe and the Middle East.



# 4Q24 Business Outlook



# Awards & Recognition



**TCSA**

**Taiwan Corporate Sustainability  
Report Silver Award**



**TWIOD**

**Taiwan FINI 100 Companies**



# Summary



- Fiti's 1st-three quarters in 2024 in GP/OP/NP are all increasing YoY. Profit and EPS hit the 2nd highest in history
  - Since March 2024, revenues reached to new record highs for 7 consecutive months.
  - Q3 revenues hit a record high for a single quarter. The GP and OP both reach to second-highest levels for the same period.
  - Q4 revenues are expected to grow steadily, while the full-year revenues likely to reach an all-time high.
- The semiconductor equipment market demands are expected to grow positively in 2025.
  - With the rapid growth of AI, data centers, and autonomous driving applications, the global semiconductor market is expected to expand to \$1 trillion by 2030, with a compound annual growth rate (CAGR) of 9%.
  - Countries are actively building self-reliant semiconductor supply chains and expanding strategic capacity to strengthen supply chain security and resilience. These efforts are accelerating the establishment of wafer fabs and capacity expansions, driving increased demand for semiconductor equipment, spare parts, and repair.
  - The adoption of GAA architecture, backside power delivery, CoWoS, and high-layer-count 3D NAND is driving growth in demand for etching, thin film deposition, and inspection equipment.
  - The Rayong plant in Thailand is expected to commence production in 2025H1, adding momentum to growth.

# Q&A

The background of the slide is a glowing blue circuit board. It features a complex network of white lines representing circuit traces, with numerous small, bright blue dots indicating active components or data points. In the center of the board is a larger, rectangular component that appears to be a microchip or a specialized processor, also glowing with a blue light. The overall aesthetic is high-tech and digital.





# Thank you