



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.**
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Agenda



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

Foxsemicon Integrated Technology, Inc.(Fiti)



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)



NPI (New Product Introduction)



China+1



SCM & IPO



- : 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 ppts	756	25.4%	+1.4 ppts	3,061	26.3%	2,489	25.7%	+0.6 ppts
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 ppts	410	13.8%	+3.9 ppts	1,897	16.3%	1,451	15.0%	+1.3 ppts
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 ppts	597	20.1%	-4.6 ppts	2,200	18.9%	1,858	19.2%	-0.3 ppts
Net Income	582	12.6%	696	18.7%	-6.1 ppts	473	15.9%	-3.3 ppts	1,824	15.6%	1,486	15.4%	+0.2 ppts
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%
Total Assets	21,506	100%	21,254	100%	18,323	100%
Accounts Pabable	1,533	7%	1,272	6%	894	5%
Bank borrowings	1,782	8%	1,824	9%	1,677	9%
Bonds Pabable	586	3%	836	4%	1,864	10%
Current Liabilites	4,622	21%	5,233	25%	4,918	27%
Total Liabilities	7,333	34%	8,314	39%	7,223	39%
Total Shareholders' Equity	14,172	66%	12,940	61%	11,100	61%
Key Indices						
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
Beginning Balance	6,956	8,544
Cash from operating activities	1,179	1,507
Capital expenditures	(1,451)	(469)
Cash dividends	(1,173)	(1,340)
Time deposits	720	(2,990)
Net Change in Debt	111	(277)
Investments and others	319	72
Ending Balance	6,661	5,047
Free Cash Flow*	(272)	1,038

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

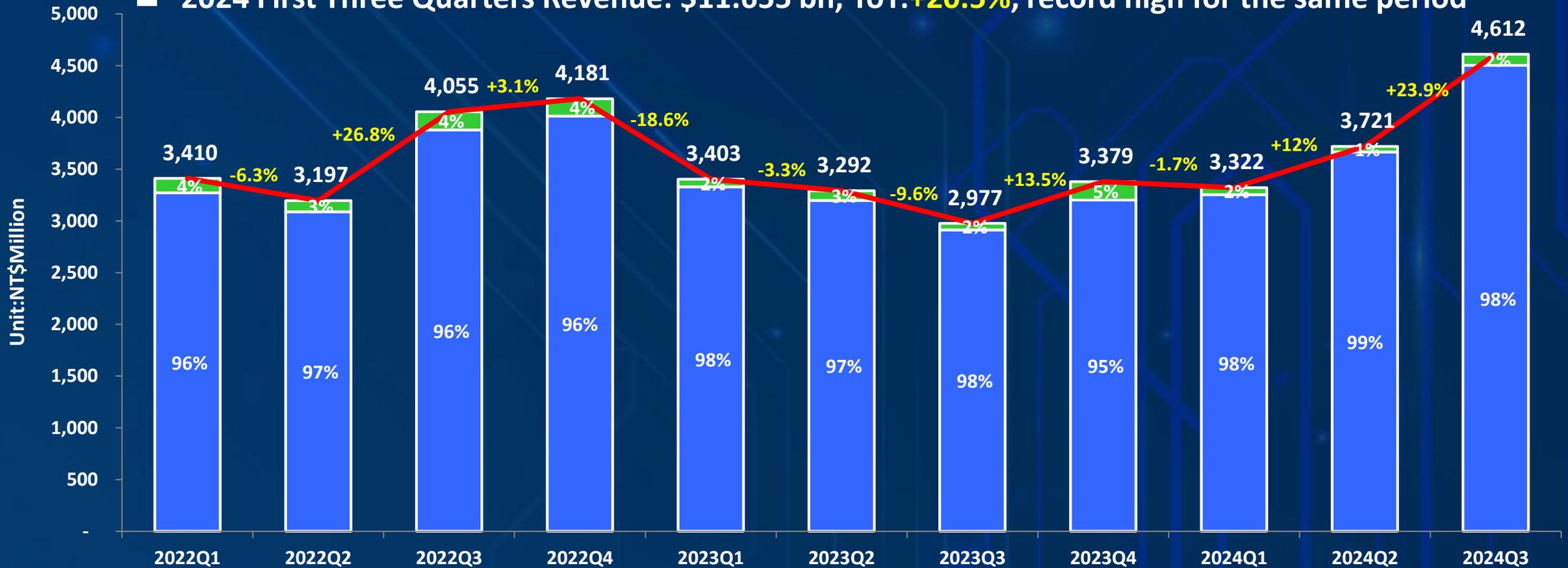
Business Performance and Outlook

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

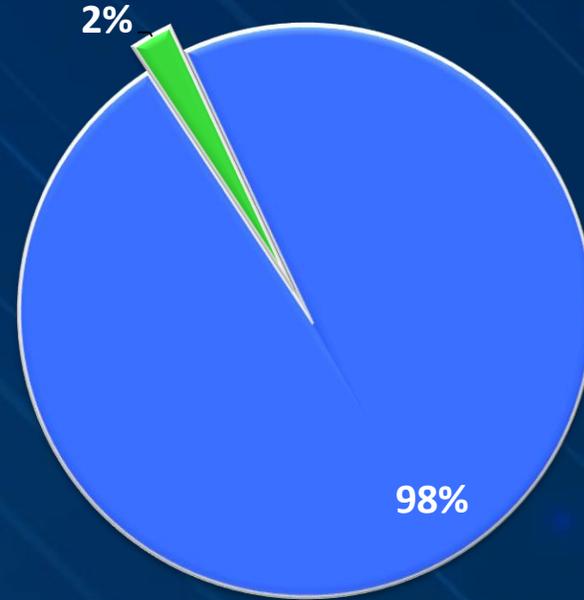


Note: ■ Manufacturing Services ■ Self-Development — Revenue Growth Rate

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

Self-Development= Automation equipment

3Q24 Revenues by Business

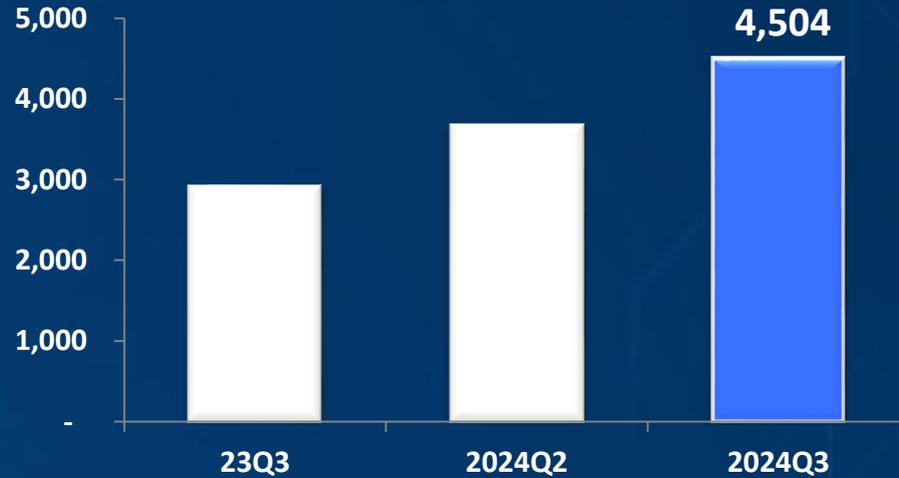


- Manufacturing Services
- Self-Development

Manufacturing Services

+22.8% QoQ
+54.6% YoY

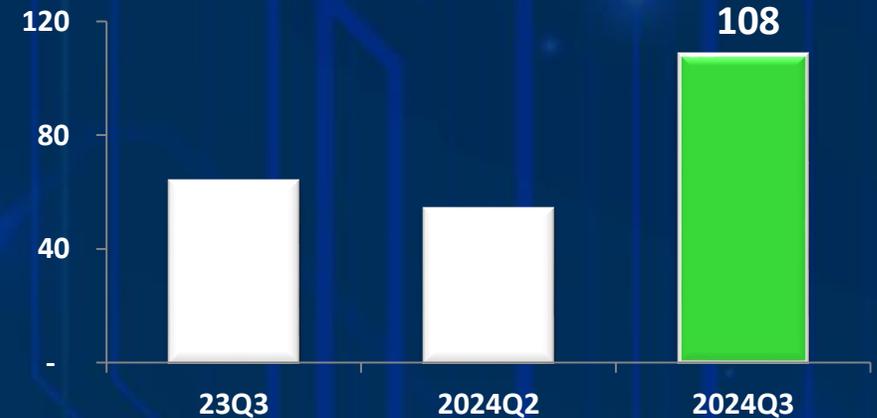
Unit: NT\$M



Self-Development

+100.5% QoQ
+70.1% YoY

Unit: NT\$M



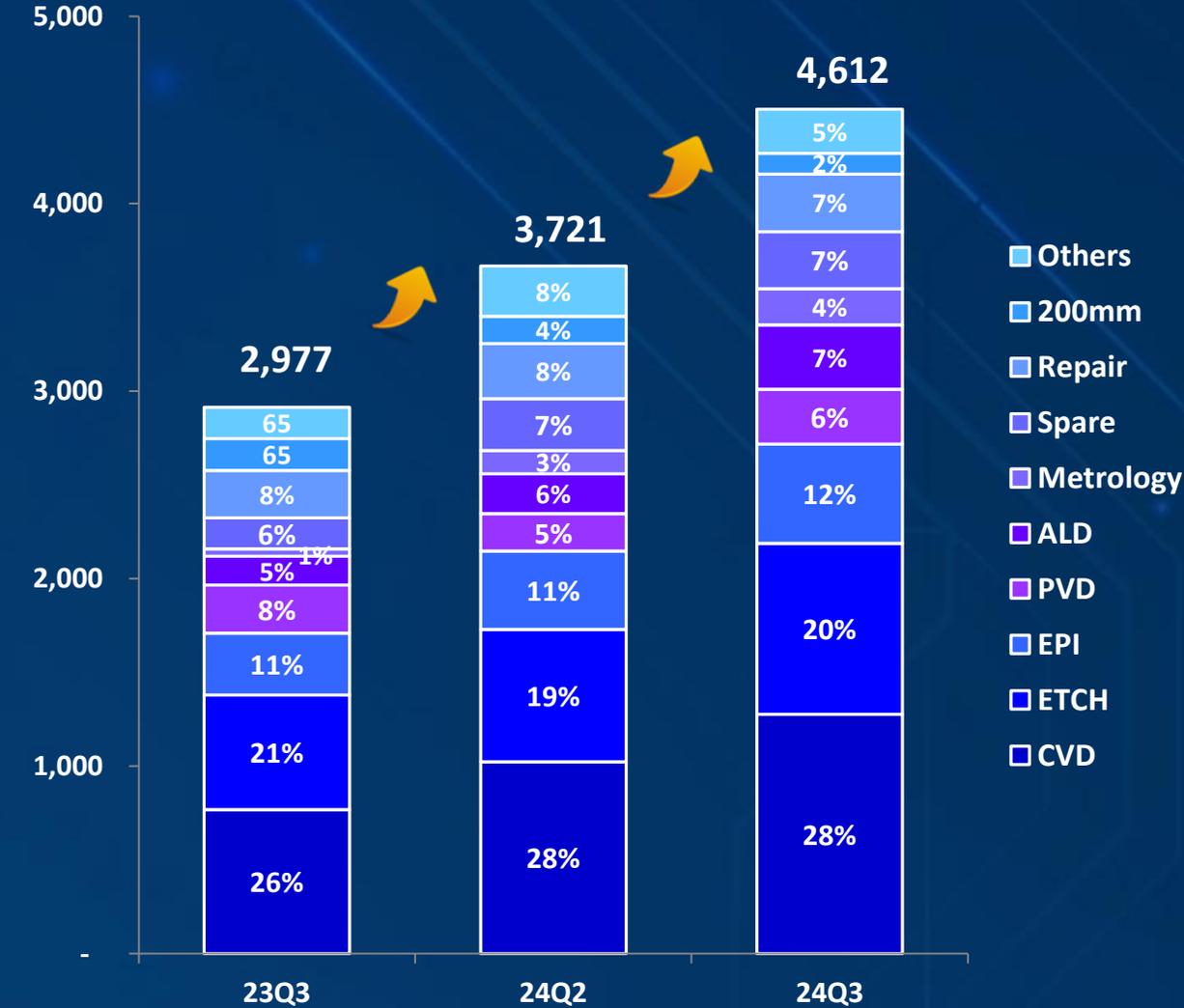
Manufacturing Services Revenue by Products



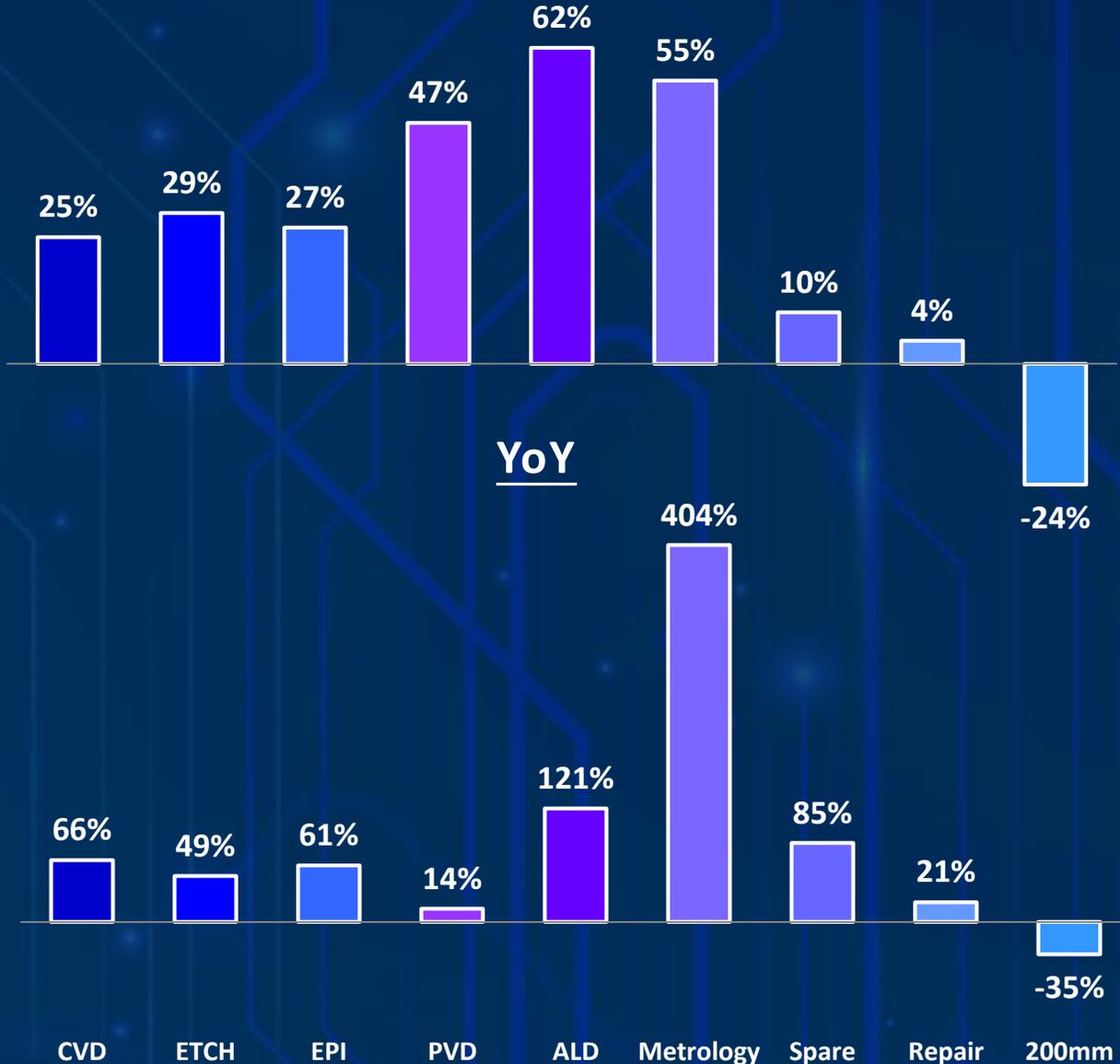
QoQ

CVD ETCH EPI PVD ALD Metrology Spare Repair 200mm

Unit:NT\$Million



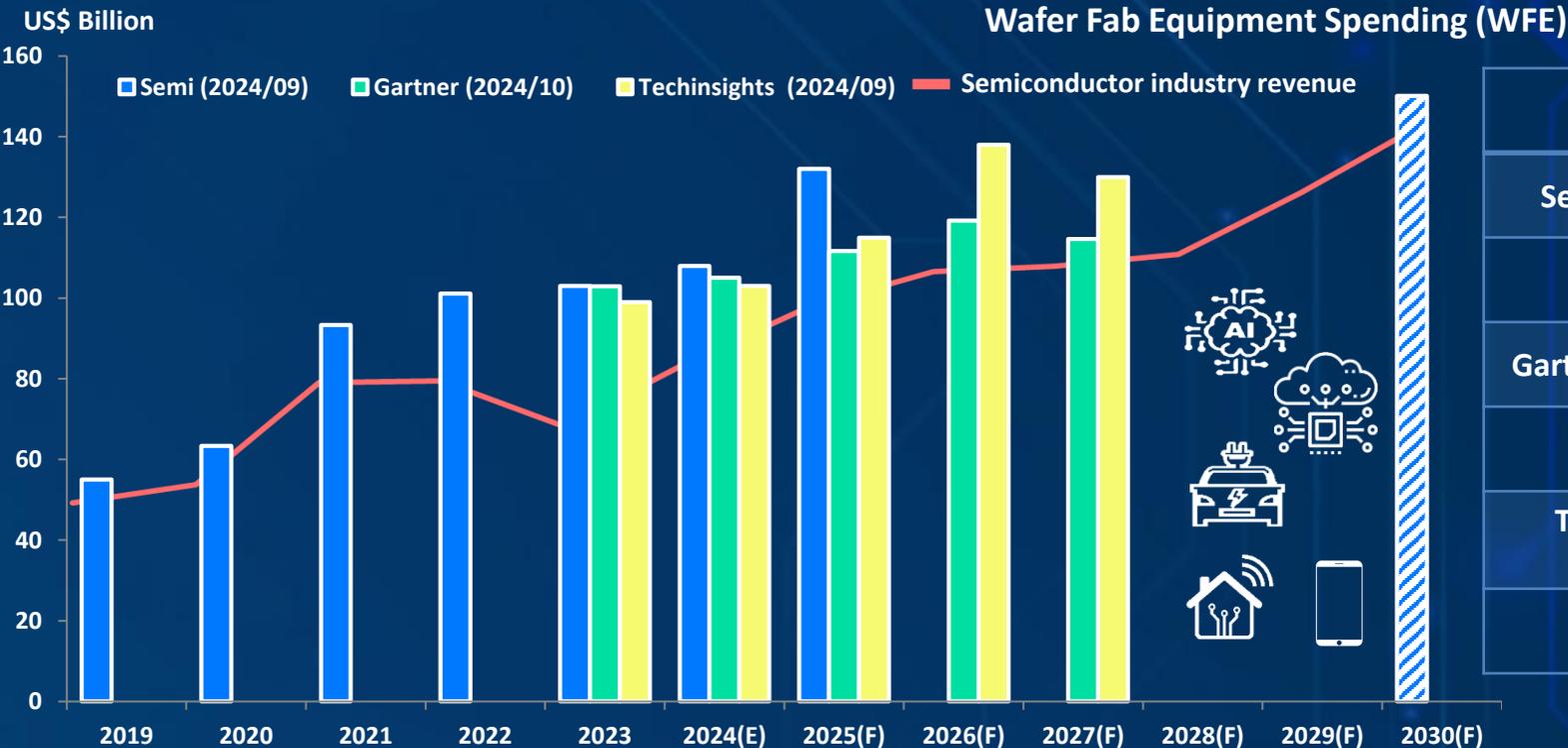
YoY



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.

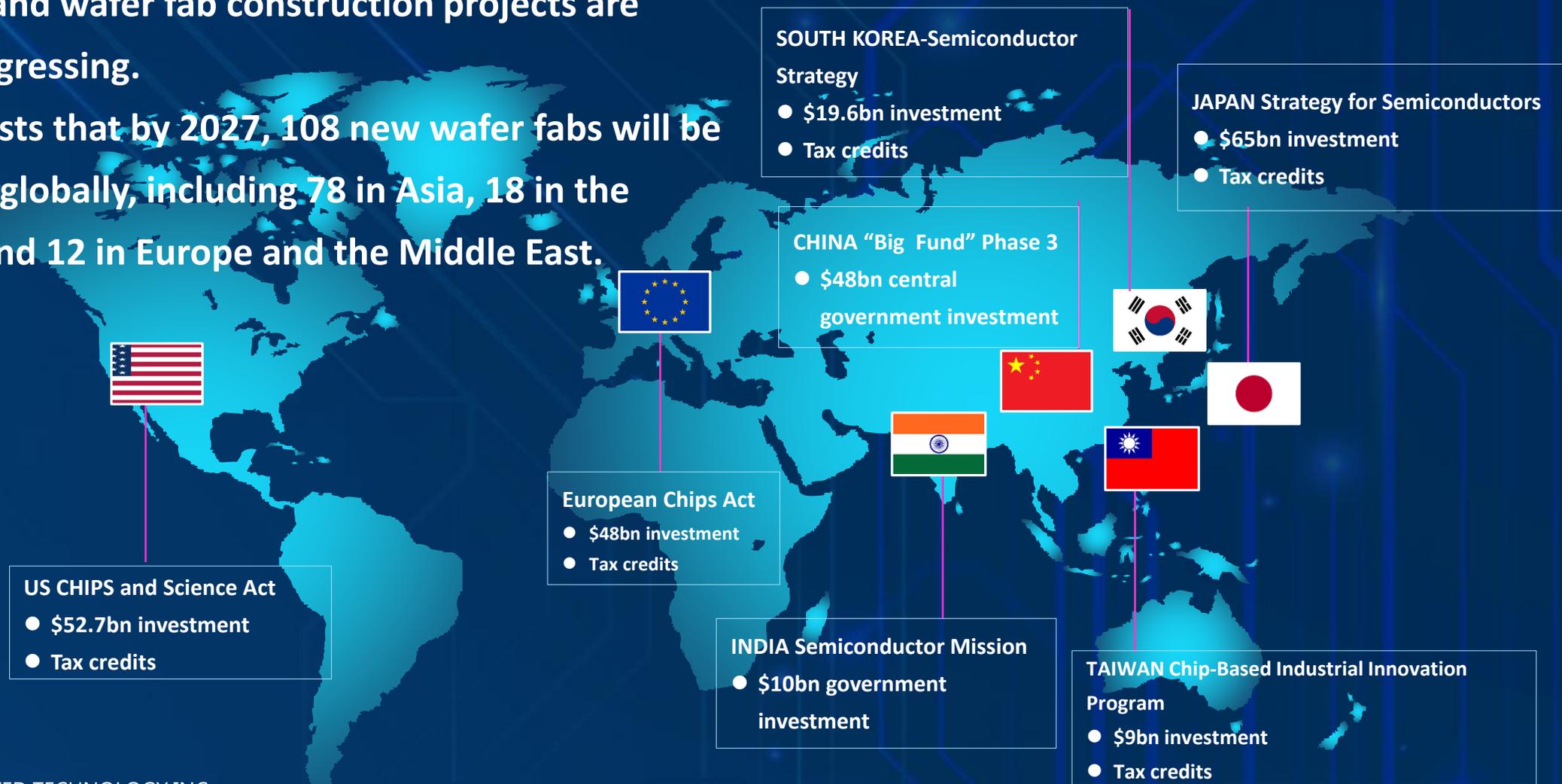


WFE(\$B)	2023	2024(F)	2025(F)	2026(F)	2027(F)
Semi (2024/9)	103	108	132		
YoY	2%	5%	22%		
Gartner (2024/10)	103	105	112	119	115
YoY	2%	2%	6%	7%	-4%
TechInsights (2024/9)	99	103	115	138	130
YoY	1%	4%	12%	20%	-6%

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. The board is filled with intricate patterns of light blue lines representing traces and numerous small, bright blue dots representing components or data points. In the center of the board, there is a larger, rectangular area that appears to be a microchip or a specific functional block, also glowing with a similar blue light. The overall effect is a high-tech, futuristic aesthetic.



Thank you