YAGEO Corporation

March, 2021

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A Global Passive Component Leader

- Yageo Corporation is a world leading total service provider of passive electronic components, with 40 manufacturing sites and 20 R&D centers worldwide.
- Yageo offers a broad range of electronic components with resistors, ceramic/tantalum capacitors, wireless components and modules, transformer, connector, inductor, protective components and cable systems. In the recent years, Yageo's product technologies mainly focus on ultra small size, high capacitance, high power, high voltage, high reliability, low resistance, and low inductance.
- Yageo products are widely used in all kinds of electronic applications, including automotive, industrial, 5G, IoT, cloud/data center, telecommunications, power supplies, medical, aerospace, alternative energy, computers and peripherals, and consumer electronics.

A Global Passive Component Leader

- As total passive component solution provider, Yageo offers innovative global logistics, electronic data interchange, design-in services, web-based self-helped platforms, and online B2B interfaces with advanced IT solutions and other ease-of-doing-business tools.
- Yageo has a strong and diversified customer profile, including global brand customers, leading EMS, ODM/OEM, and distributors.
- Yageo currently is the world No.1 in chip-resistors , No.1 in tantalum capacitors, and No. 3 in MLCCs. With the reputable brands, Yageo is a truly global company with leading position in Greater China, America, Europe, and ASEAN.

A Global Passive Component Leader

- November 12th, 2019, Yageo announced to acquire KEMET with total equity valued US$ 1.64 billion in cash. This merger completed in June 15th, 2020.
- Yageo reached 2nd highest revenue of NTD$ 67.7 billion in 2020. As of February 26th, 2021, total market capitalization exceeded NTD$ 294 billion.
- Yageo delivered 22.5% of ROE, 25.8% of Operating Margin, and 19.2% of Net Profit Margin with EPS of NT$ 27.58 in 2020.
- Yageo has been publicly listed on the Taiwan Stock Exchange since 1993 and is included in the MSCI Taiwan Index, FTSE/TWSE Taiwan 50 Index , and TWSE Taiwan Employment Creation 99 Index.

A Global Passive Component Leader

Our expanded global community and footprint makes us an industry leader with greater opportunities for our employees and customers, and increased ability for high-growth segments and applications.

30,000
Employees Worldwide

US$3 billion
Combined Revenue

20
Research & Development Centers

40
Manufacturing Locations

47 Regional Sales Offices with Global Distribution Network

Broad Product Offering Targeting Key Verticals

Automotive

Alternative Energy

Industrial

Monitoring/Power

IoT/ Communications

Medical/ High Reliability

Consumer

Computer Related

Telecom

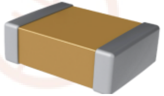
Aerospace/ Defense

High Voltage

Portable Devices

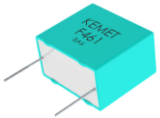
Chip Resistors

Leaded Resistors



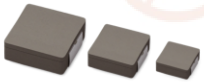
MLCC

Tantalum Capacitor



Film Capacitor

Aluminum ECap

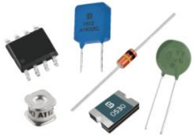


METCOM Inductors

Wireless Antenna

RF filters

Inductor



Circuit Protection

Serving Leading Global Customers

Brand Customer:

Apple, TESLA, BOSCH Invented for life, Delphi Technologies, DENSO, HELLA, Valeo, MAGNETI MARELLI, HIRSCHMANN

Google, NVIDIA, intel, hp, DELL, IBM, WD Western Digital, Microsoft, CISCO, NOKIA, SIEMENS

PHILIPS, BOSE, SONY, Panasonic, TOSHIBA, Alcatel·Lucent, ERICSSON, TRW

SAMSUNG ELECTRONICS, LG, HITACHI Inspire the Next, MITSUBISHI ELECTRIC, DAIKIN, HORIBA Explore the future, OSRAM, Danfoss, zollner

Vehicle power and data solutions YAZAKI All Systems Go, HYUNDAI MOBIS, Hanon SYSTEMS, KOSTAL, MAGNA, TERUMO PHARMACEUTICAL SOLUTIONS, solaredge, ARRIS, Medtronic, Motorola

EMS / OEM:

FOXCONN, PEGATRON, Quanta Computer, COMPAL, Inventec

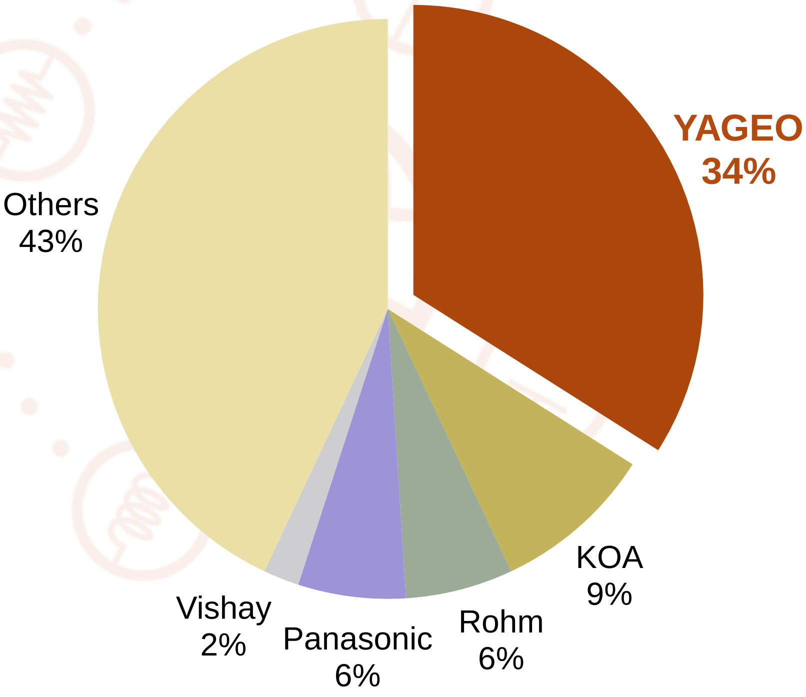
flex, JABIL, SANMINA-SCI, Celestica, wistron

Distributor:

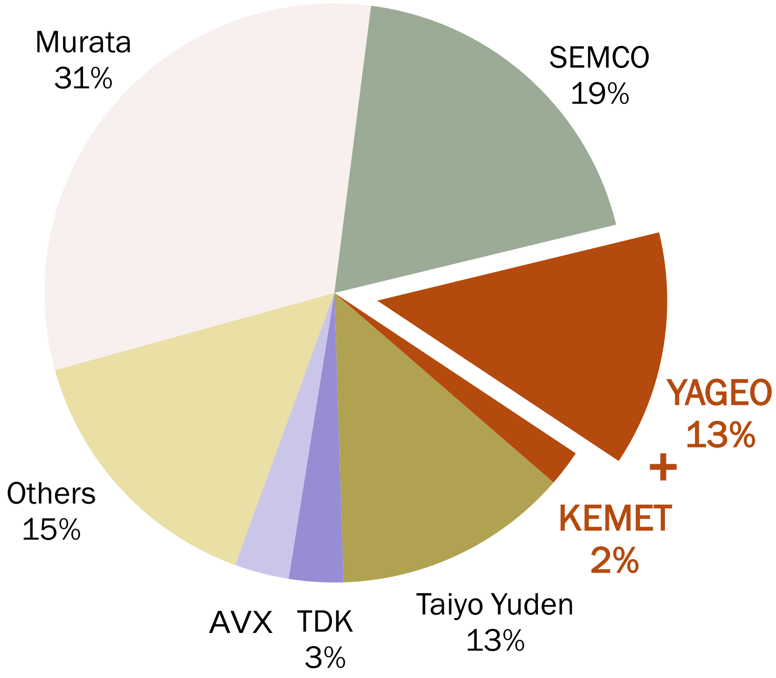
tti, ARROW, AVNET Reach Further, FUTURE ELECTRONICS, RUTRONIK ELECTRONICS WORLDWIDE, Digi-Key CORPORATION, MOUSER ELECTRONICS

Leading Market Position

Chip Resistors - Ranked No. 1

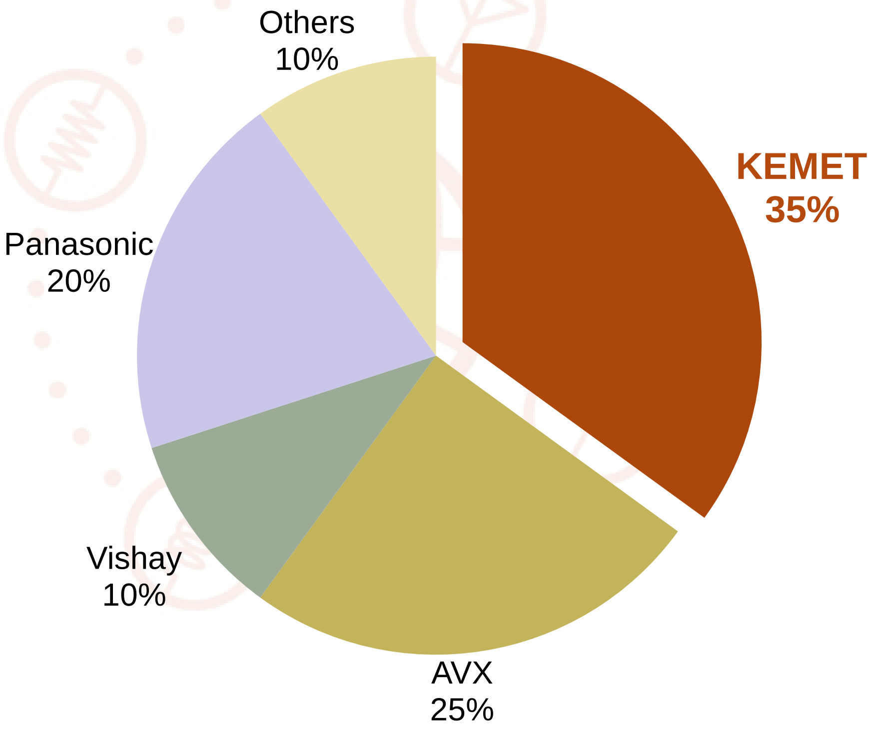


MLCCs - Ranked No. 3

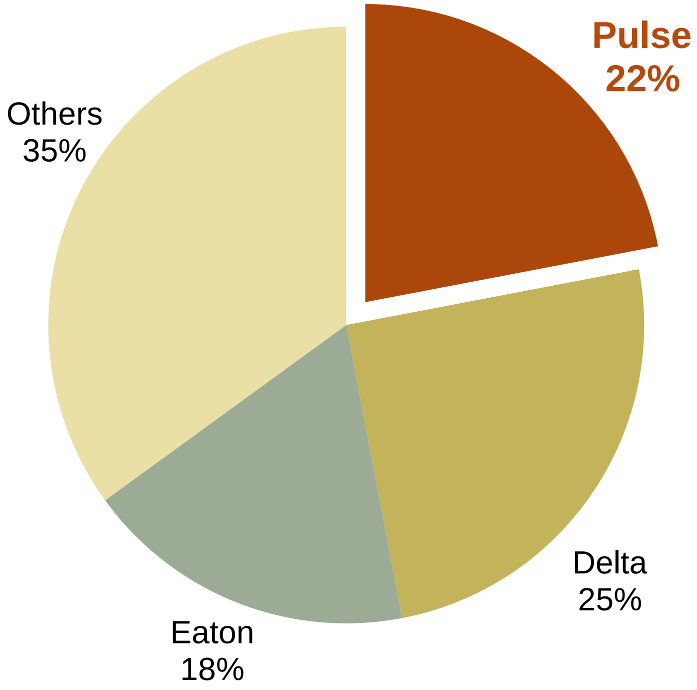


Leading Market Position

Tantalum Capacitors - Ranked No. 1

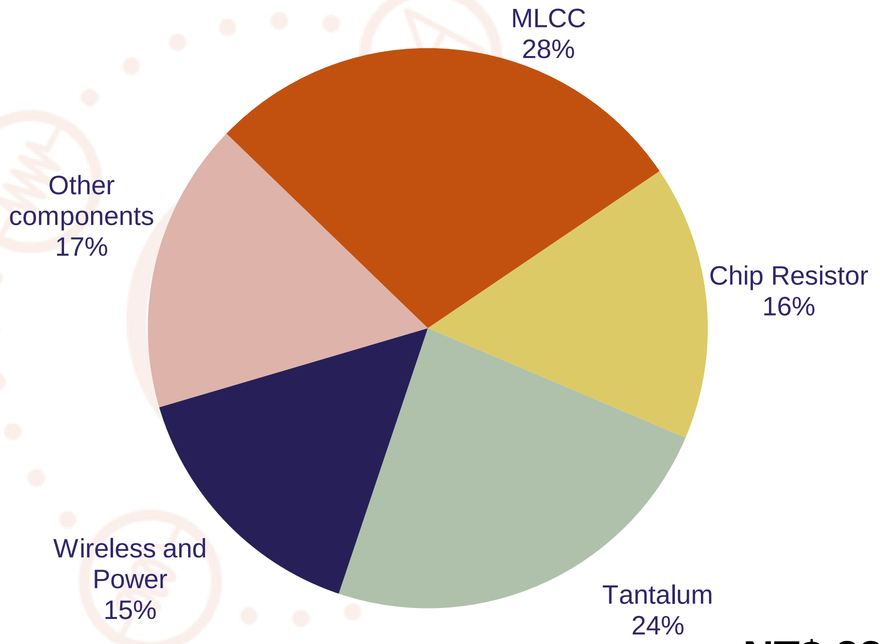


Power Bead Inductors - Ranked No. 2

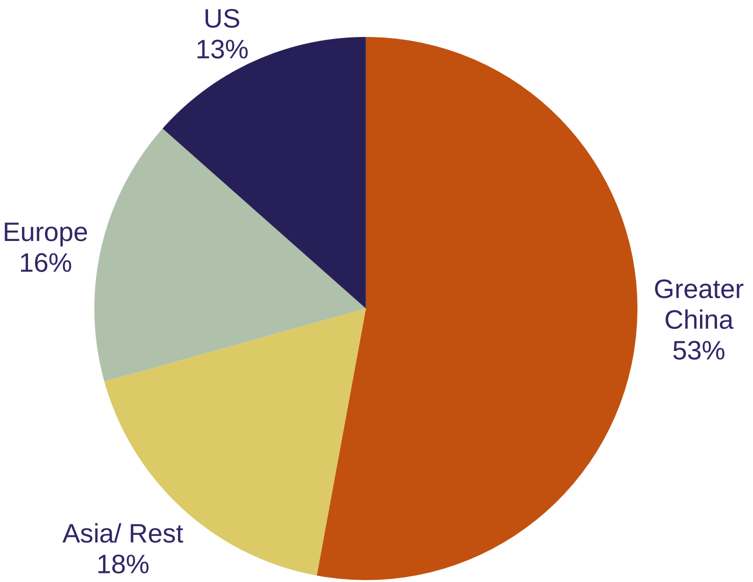


4Q2020 Sales Revenue Breakdown

By Product



By Region



NT$ 22,225 M

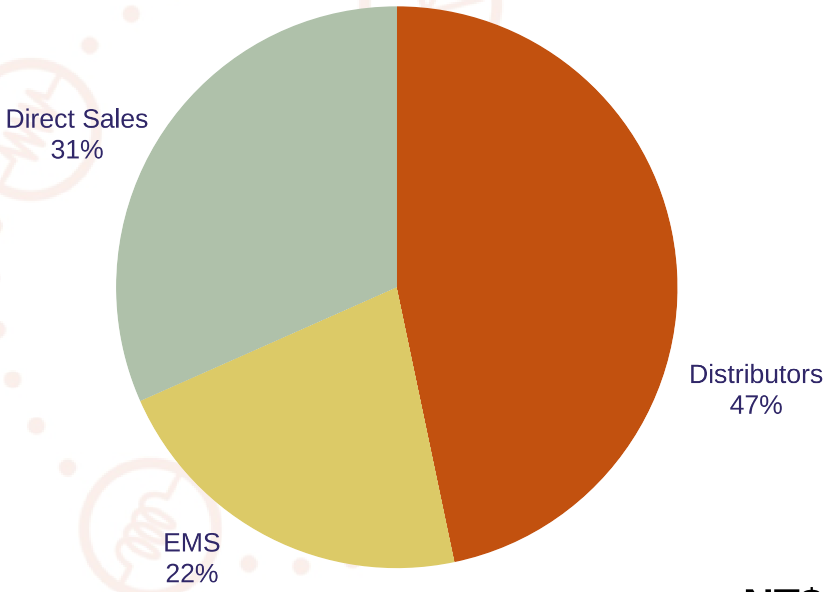
QoQ +1.2%

YoY +121.9%

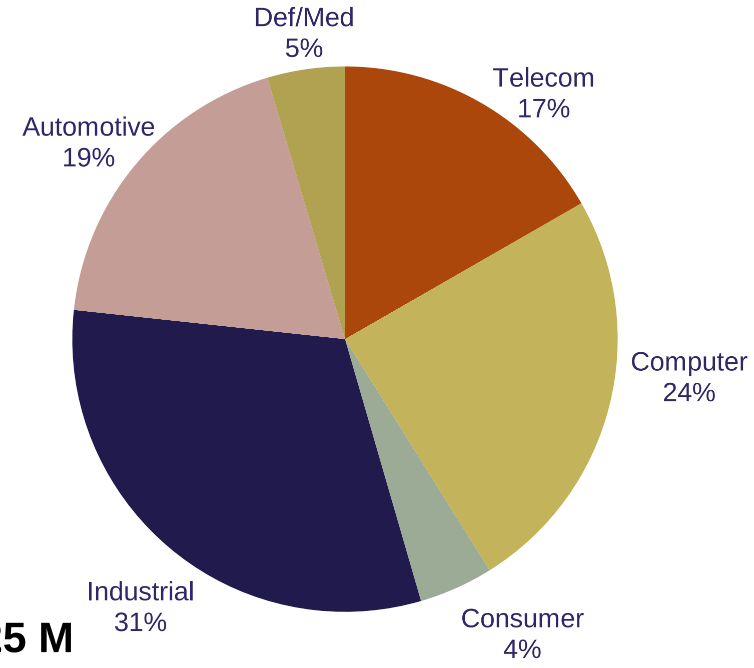
- Above 4Q20 information is audited.

4Q2020 Sales Revenue Breakdown

By Channel*



By Segment*

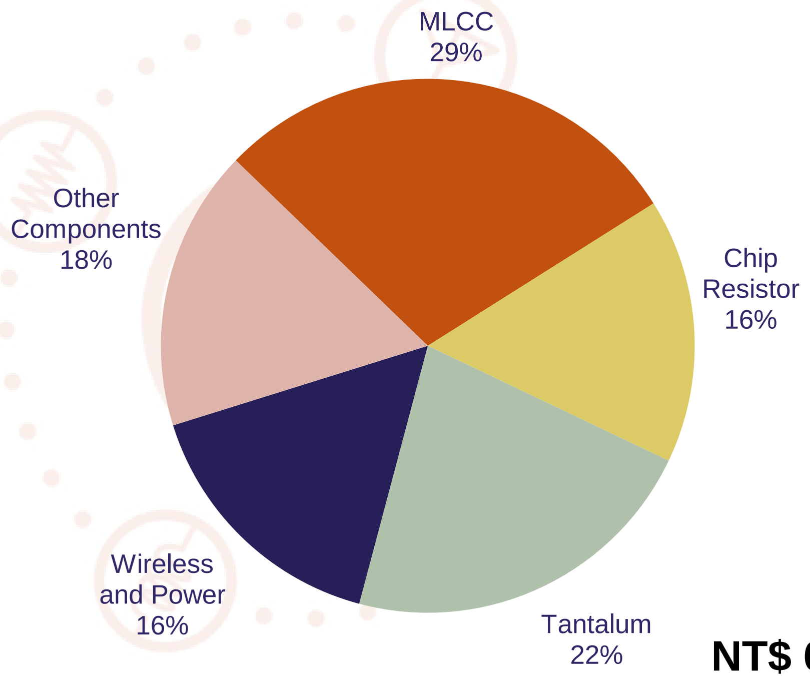


- Above 4Q20 information is audited.
** Based on the company's estimation from distributors, direct sales, and EMS customers.*

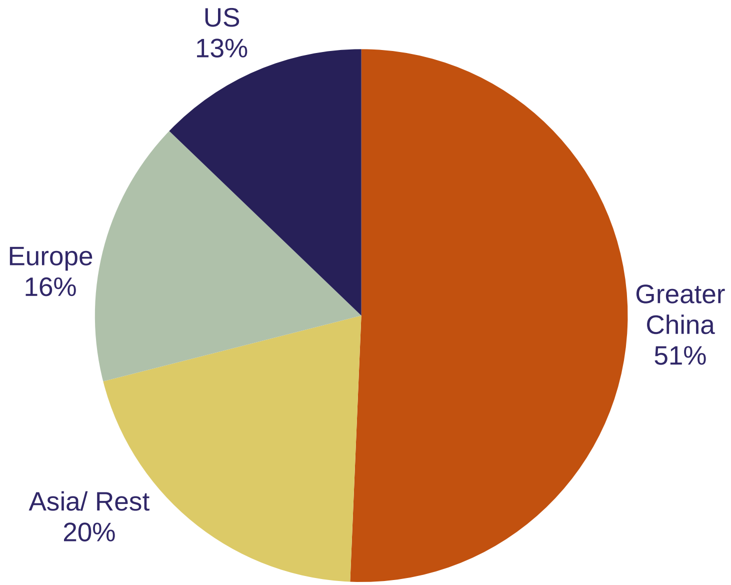
NT$ 22,225 M
QoQ +1.2%
YoY +121.9%

Y2020 Sales Revenue Breakdown

By Product



By Region



NT$ 67,672 M**

YoY +63.8%

- Above Y2020 information is audited

*** Yageo Y2020 Sales Amt .+ KEMET 2H20 Sales Amt.*

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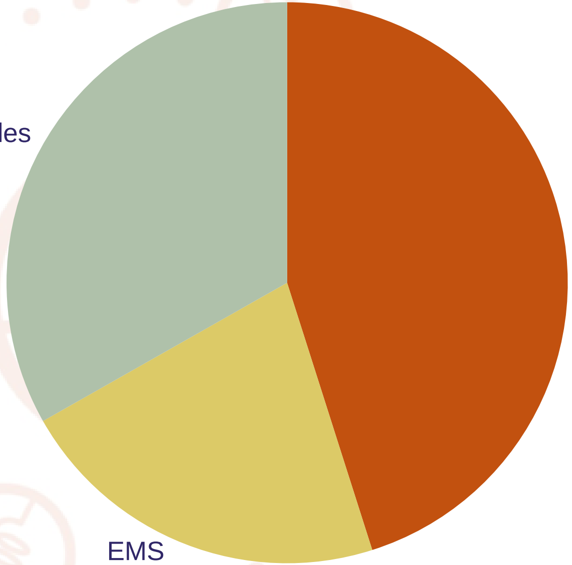
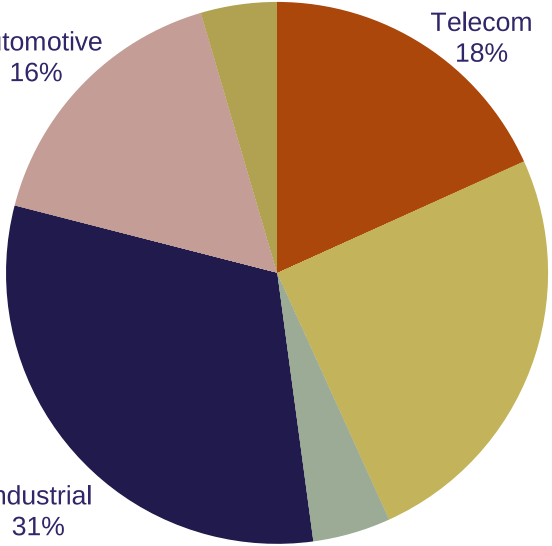
Y2020 Sales Revenue Breakdown

By Channel*



By Segment*



NT$ 67,672 M**

YoY +63.8%

- Above 1Q-4Q20 information is audited.

** Based on the company's estimation from distributors, direct sales, and EMS customers.*

*** Yageo 1Q-4Q20 Sales Amt .+ KEMET 2H20 Sales Amt.*

4Q2020 Income Statement

Yageo Group Consolidation (audited)

Amount in NTD Million

	4Q20 Amount	4Q20 %	3Q20 Amount	3Q20 %	Q-Q Change %	4Q19 Amount	4Q19 %	Y-Y Change %
Net Sales	22,225	100.0	21,953	100.0	1.2	10,016	100.0	121.9
Cost of Sales	(13,781)	(62.0)	(13,751)	(62.6)	0.2	(6,659)	(66.5)	107.0
Gross Profit	8,444	38.0	8,203	37.4	0.6	3,357	33.5	4.5
Operating Expenses	(3,355)	(15.1)	(2,700)	(12.3)	(2.8)	(1,671)	(16.7)	1.6
Operating Income	5,089	22.9	5,503	25.1	(2.2)	1,686	16.8	6.1
Non-operating Items	(938)	(4.2)	(675)	(3.1)	(1.1)	(679)	(6.8)	2.6
Income Before Tax	4,151	18.7	4,828	22.0	(3.3)	1,007	10.1	8.6
Income Tax	(437)	(2.0)	(1,194)	(5.4)	3.5	(114)	(1.1)	(0.8)
Net Income	3,714	16.7	3,635	16.6	2.2	893	8.9	315.9
Noncontrolling Interests	(7)	(0.0)	(7)	(0.0)	0.0	(0)	(0.0)	(0.0)
Net Income (attributable to the parent)	3,707	16.7	3,627	16.5	2.2	893	8.9	314.9
EPS	7.51		7.37		1.9	2.10		257.6

- *Q-Q/Y-Y Change of Net Sales, Cost of Sales, Net Income, EPS is in %, the rest of Changes is in % point.*
- *The financial data is based on T-IFRS*

Y2020 Income Statement

Yageo Group Consolidation (audited)

Amount in NTD Million

	2020 Amount	2020 %	2019 Amount	2019 %	Y-Y Change %
Net Sales	67,672	100.0	41,307	100.0	63.8
Cost of Sales	(41,015)	(60.6)	(26,526)	(64.2)	54.6
Gross Profit	26,657	39.4	14,781	35.8	3.6
Operating Expenses	(9,175)	(13.6)	(6,749)	(16.3)	2.8
Operating Income	17,482	25.8	8,031	19.4	6.4
Non-operating Items	(1,457)	(2.2)	992	2.4	(4.6)
Income Before Tax	16,025	23.7	9,023	21.8	1.8
Income Tax	(3,022)	(4.5)	(1,971)	(4.8)	0.3
Net Income	13,003	19.2	7,052	17.1	84.4
Noncontrolling Interests	(23)	(0.0)	(107)	(0.3)	0.2
Net Income (attributable to the parent)	12,980	19.2	6,945	16.8	86.9
EPS	27.58		16.35		68.7

- Q-Q/Y-Y Change of Net Sales, Cost of Sales, Net Income, EPS is in %, the rest of Changes is in % point.
- The financial data is based on T-IFRS

4Q2020 Non-operating Items

Yageo Group Consolidation (audited)

Amount in NTD Million

	4Q20	3Q20	Q-Q Change %	4Q19	Y-Y Change %
Foreign Exchange Gain (Loss)-Realized	(495)	(9)	5,401	158	(413.7)
Foreign Exchange Gain (Loss)-Unrealized	(456)	(600)	(23.9)	(1,079)	(57.7)
Market price changes-Unrealized	0	0	-	76	-
Net Interest Income (Expense)	(77)	(115)	(32.5)	85	(191.2)
Investment Income on Equity-Method	41	84	(50.8)	24	74.6
Others	50	(35)	(240.0)	57	(12.9)
Total	(938)	(675)	39.0	(679)	38.0

- The financial data is based on T-IFRS

4Q2020 Selected Items from Balance Sheet

Yageo Group Consolidation (audited)

Amount in NTD Million

	4Q20 Amount	3Q20 Amount	Q-Q Change %	4Q19 Amount	Y-Y Change %
Cash and cash equivalents	39,194	40,128	(2.3)	20,599	90.3
Notes & Accounts Receivable	14,012	13,164	6.4	9,862	42.1
Inventory	14,523	13,858	4.8	5,679	155.7
Other Current Assets	2,207	2,158	2.3	1,007	119.2
Long-Term Investment	9,350	9,476	(1.3)	10,170	(8.1)
Net Properties	40,552	39,267	3.3	20,511	97.7
Other Assets	63,191	62,996	0.3	28,553	121.3
Total Assets	**183,031**	**181,046**	1.1	**96,382**	89.9
Short-Term Loans	40,072	39,671	1.0	18,941	111.6
Notes & Accounts Payable	13,059	11,597	12.6	6,065	115.3
Other Current Liabilities	14,272	13,898	2.7	9,739	46.5
Long-Term Loans	33,331	36,046	(7.5)	14,014	137.8
Other Liabilities	12,798	12,888	(0.7)	1,377	829.3
Total Liabilities	**113,532**	**114,099**	(0.5)	**50,135**	126.5
Total Equity	**69,499**	**66,946**	3.8	**46,247**	50.3
Total Liabilities & Equity	**183,031**	**181,046**	1.1	**96,382**	89.9

- The financial data is based on T-IFRS

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4Q2020 Cash Flow

Yageo Group Consolidation (audited)

Amount in NTD Million

	4Q20 Amount	3Q20 Amount	Q-Q Change %	4Q19 Amount	Y-Y Change %
Net Cash Provided by (Used in) Operating Activities	5,519	6,670	(17.3)	1,406	292.5
Net Cash Provided by (Used in) Investing Activities	(3,532)	(2,055)	71.8	1,403	(351.7)
Net Cash Provided by (Used in) Financing Activities	(2,299)	(3,240)	(29.1)	(15,266)	(84.9)
FX Difference	(623)	524	(218.8)	142	(538.9)
Net Increase (Decrease) in Cash and Cash Equivalents	(933)	1,899	(149.2)	(12,315)	(92.4)
Cash and Cash Equivalents , Beginning of Period	40,128	38,229	5.0	32,914	21.9
Cash and Cash Equivalents , End of Period	39,194	40,128	(2.3)	20,599	90.3

- The financial data is based on T-IFRS

4Q2020 Working Capital Management

Yageo Group Consolidation (audited)

Amount in NTD Million

	4Q20	3Q20	Q-Q Change %	4Q19	Y-Y Change %
Accounts Receivable	14,012	13,164	6.4	9,862	42.1
DSO	57	60	(5.0)	86	(33.7)
Inventory	14,523	13,858	4.8	5,679	155.7
DOH-Total Company (Amt)	94	94	0.0	81	16.0
DOH-R+C Finished Goods (Qty)	56	35	60.7	51	10.2
Accounts Payable	13,059	11,597	12.6	6,065	115.3
DPO	78	80	(2.5)	88	(11.0)
Net Working Capital	15,477	15,425	0.3	9,477	63.3

- The financial data is based on T-IFRS

Thank you!