



YAGEO Corporation

August 2022

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Group Statement

Our Vision:
Innovative Service
Around the Globe

Our Mission:
Empowering the
Future with Innovative
Component Solutions



YAGEO
Group

YAGEO **KEMET**  **Pulse**

Company Strategies

A Provide total solutions with broad product selections (resistors, capacitors, inductors, and wireless/power components) across all market segments with focus on new technologies (5G, automotive(EV), industrial, and IoT)

E Continue to grow organically and through M&A and become a passive component power house

D Continue to enhance our expertise in both manufacturing craft and technologies advancement



B Provide innovative and customized services such as design-in, EDI, JIT, VMI, and online B2B services to our clients

C Expand our global presence and scale through our global sales and network, distributors, and blue-chip focused customers

YAGEO at a Glance

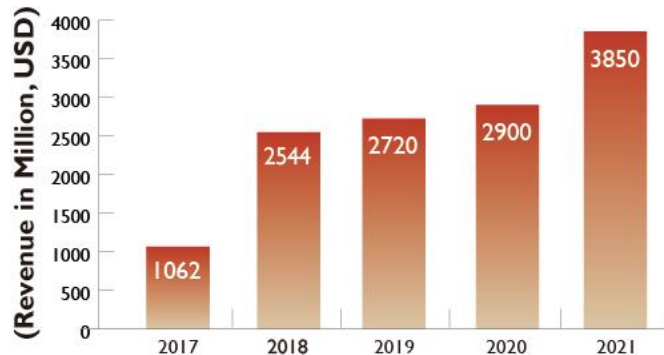
YAGEO was founded in 1977, public listed on TWSE since 1993.

- 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.

- **No. 1 in Chip resistors**
- **No. 1 in Tantalum capacitors**
- **No. 3 in MLCCs**
- **No. 3 in Inductors**

- Market caps exceeded NTD\$ 186 billion as of July 29th, 2022.

- Included in the **MSCI Taiwan Index, FTSE/TWSE Taiwan 50 Index, and TWSE Taiwan Employment Creation 99 Index.**



US\$3.9 billion
Revenue



45,000
Employee Worldwide



49
Manufacturing Sites



20
R&D Centers



47
Sales Offices



A Global Passive Component Leader

- YAGEO is a global provider of passive component solutions, offering the broadest selection of passive component technologies from some of the industry's most recognized brands. With a leading portfolio of chip resistors, tantalum, MLCC, film, and aluminum electrolytic capacitors, inductors, magnetics, circuit protection, antennas, sensors, actuators, wireless components and modules, transformer, connector, and cable systems as well as global production and sales capabilities designed to meet the diverse requirements of customers and a full range of end-market segments.
- YAGEO is a world leading total service provider of passive electronic components, with 49 manufacturing sites and 20 R&D centers worldwide.
- YAGEO currently is the world No.1 in chip-resistors, No.1 in tantalum capacitors, and No. 3 in MLCCs and inductors.



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 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.
- YAGEO has a strong and diversified customer profile, including global brand customers, leading EMS, ODM/OEM, and distributors.



A Global Passive Component Leader

- June 30th, 2021, YAGEO announced to acquire Chilisin through a share-swap transaction. This merger completed on January 5th, 2022.
- November 12th, 2019, YAGEO announced to acquire KEMET with total equity valued US\$ 1.64 billion in cash. This merger completed on June 15th, 2020.
- YAGEO reached its highest revenue of NTD\$ 106.5 billion in 2021. As of July 29th, 2022, total market capitalization exceeded NTD\$ 186 billion.
- YAGEO delivered 31.0% of ROE, 40.4% of Gross Margin, and 27.3% of Operating Margin, with EPS of NT\$ 46.46 in 2021.
- 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.



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



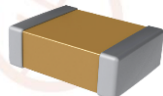
Portable Devices



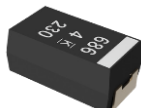
Chip Resistors



Leaded Resistors



MLCC



Tantalum Capacitor



Film Capacitor



Aluminum ECap



METCOM Inductors



Wireless Antenna



RF filters



Inductor



Circuit Protection

Various Customer Base

Brand :



EMS / OEM :

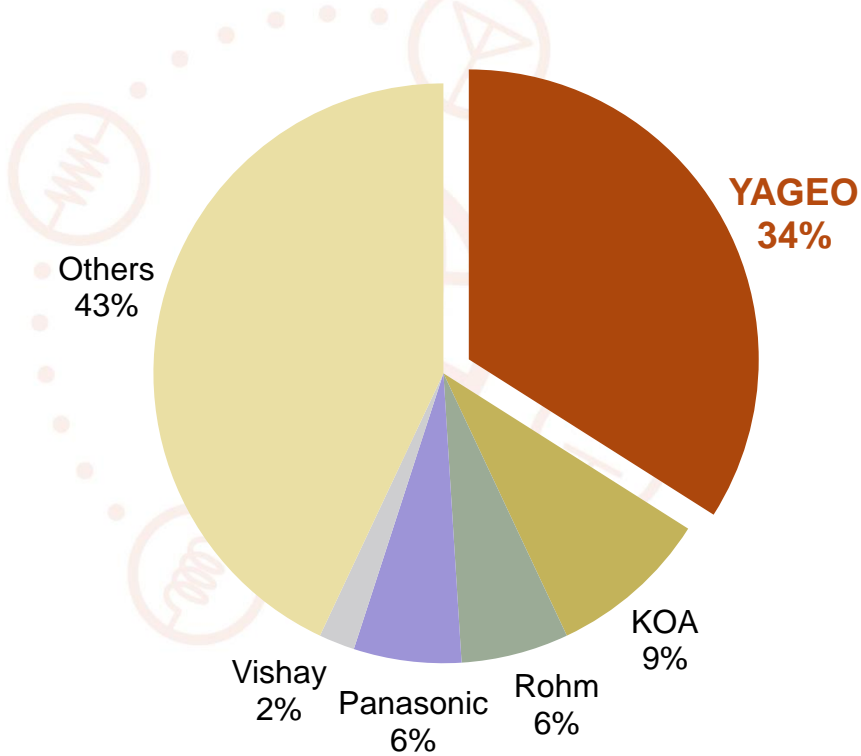


Distributor :

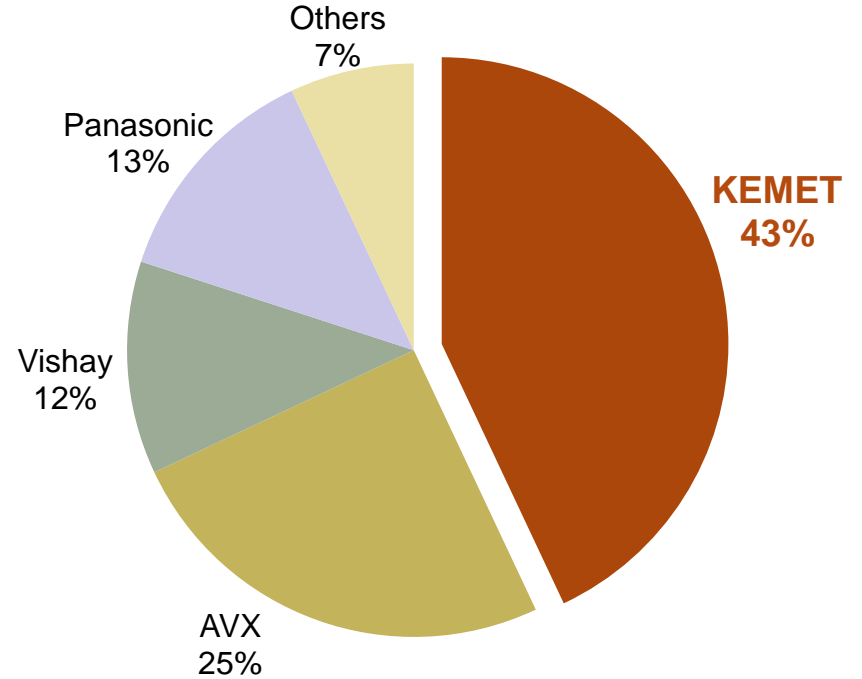


Leading Market Position

Chip Resistors - Ranked No. 1

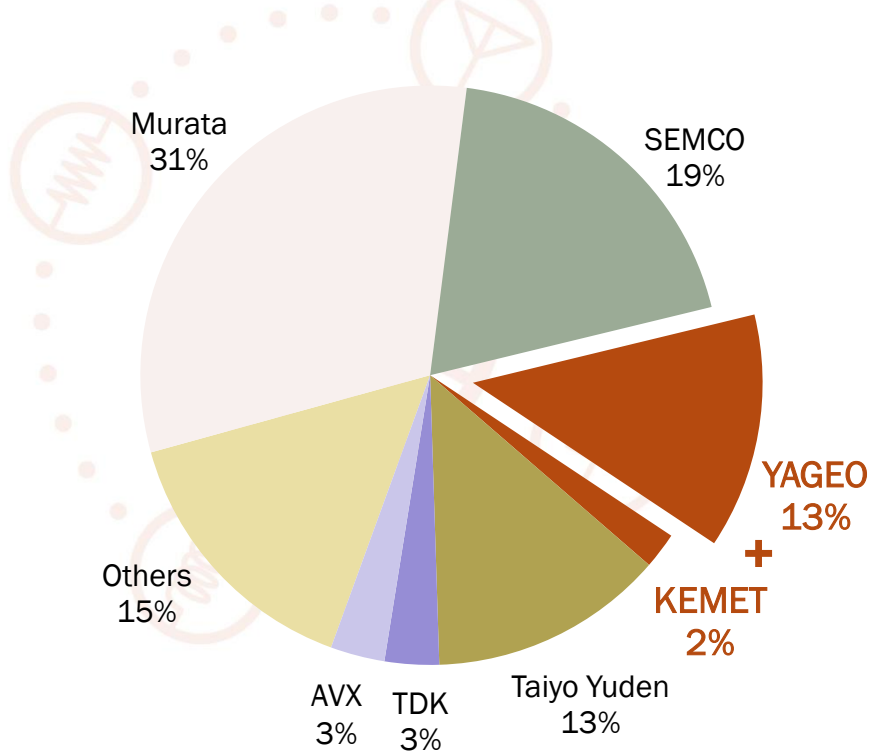


Tantalum Capacitors - Ranked No. 1

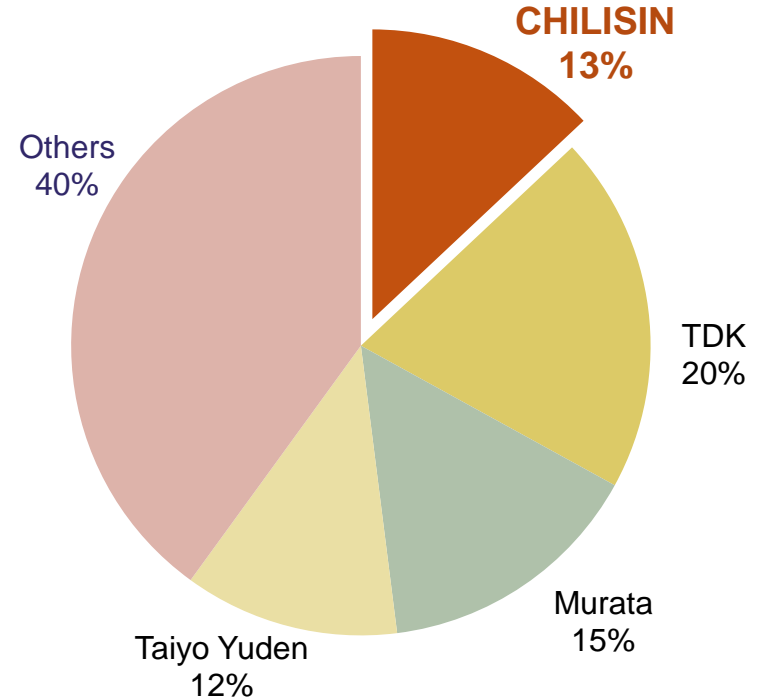


Leading Market Position

MLCCs - Ranked No. 3



Inductors - Ranked No. 3



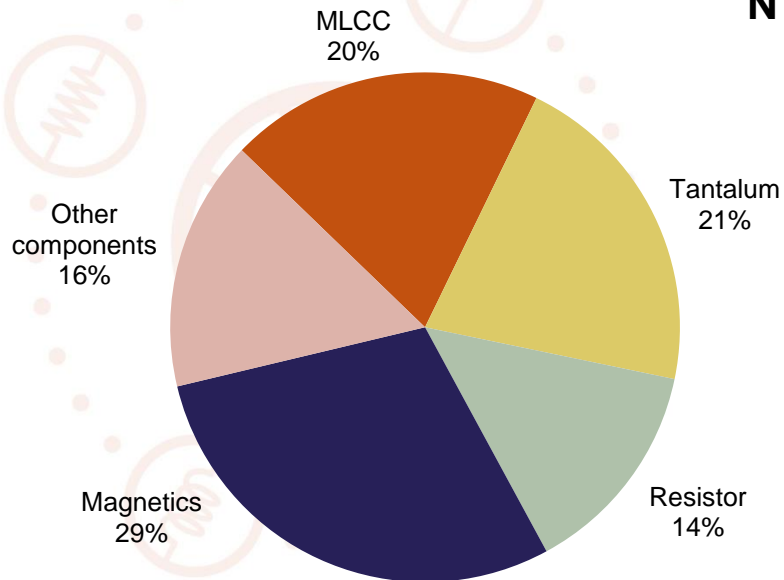
2Q2022 Sales Breakdown

By Product

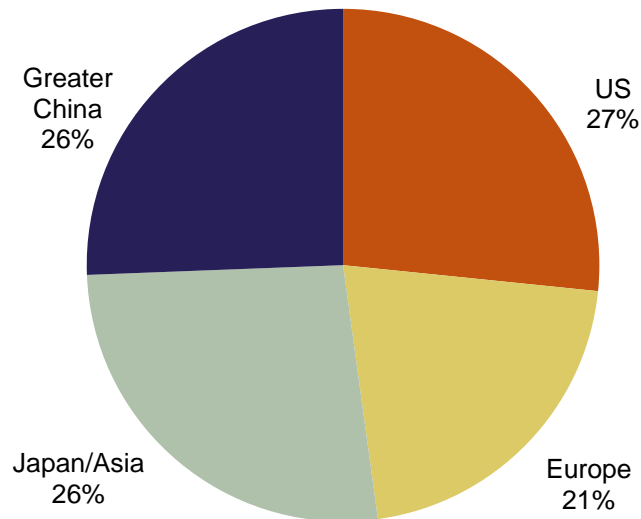
NT\$ 31,322 M

QoQ +3.9%

YoY -2.0%



By Region



2Q2022 Sales Breakdown

By Channel

NT\$ 31,322 M

QoQ +3.9%

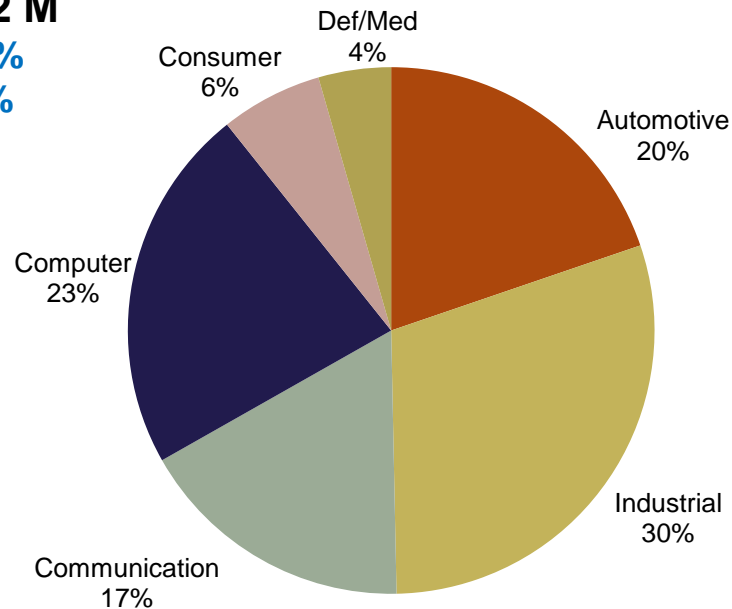
YoY -2.0%

Direct Sales
37%

EMS
20%

Global
Distributors
43%

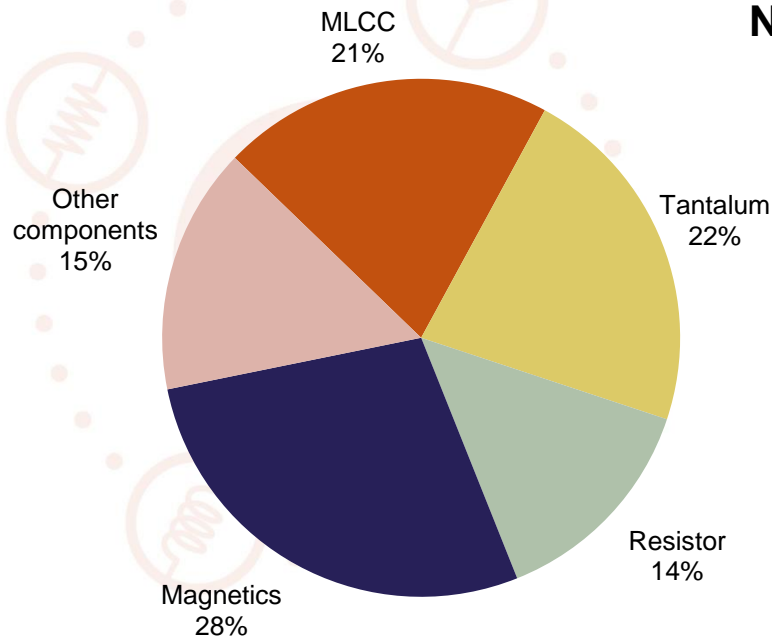
By Segment



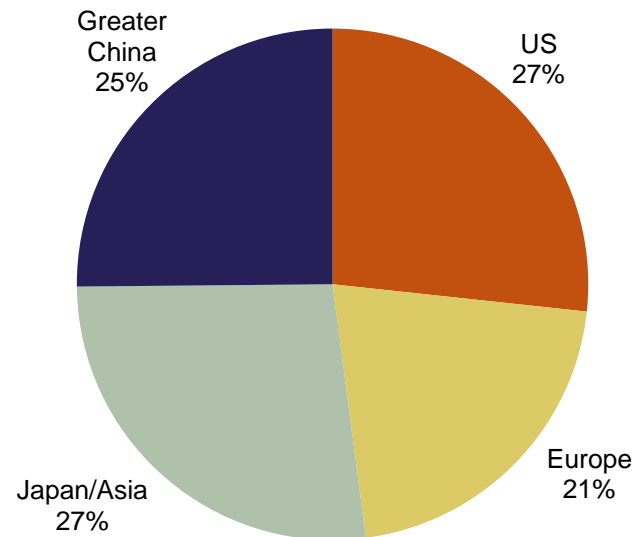
1H2022 Sales Breakdown

By Product

NT\$ 61,456 M
YoY +2.5%

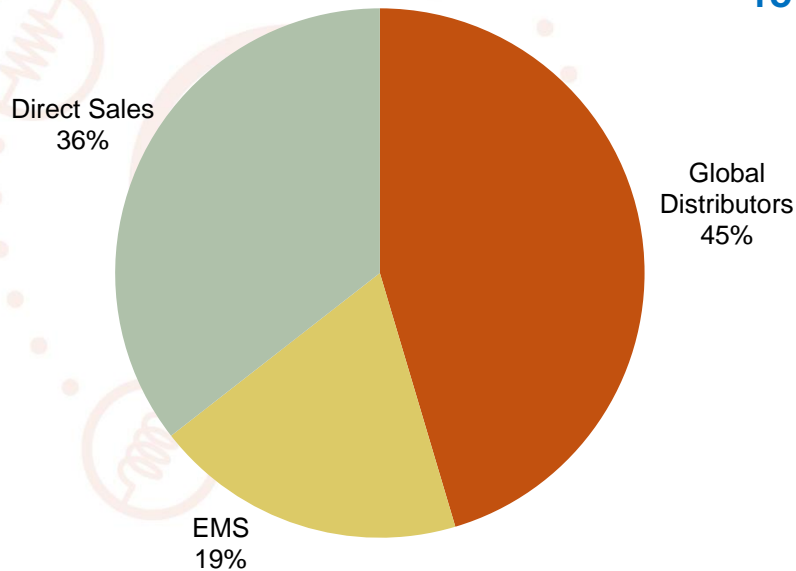


By Region



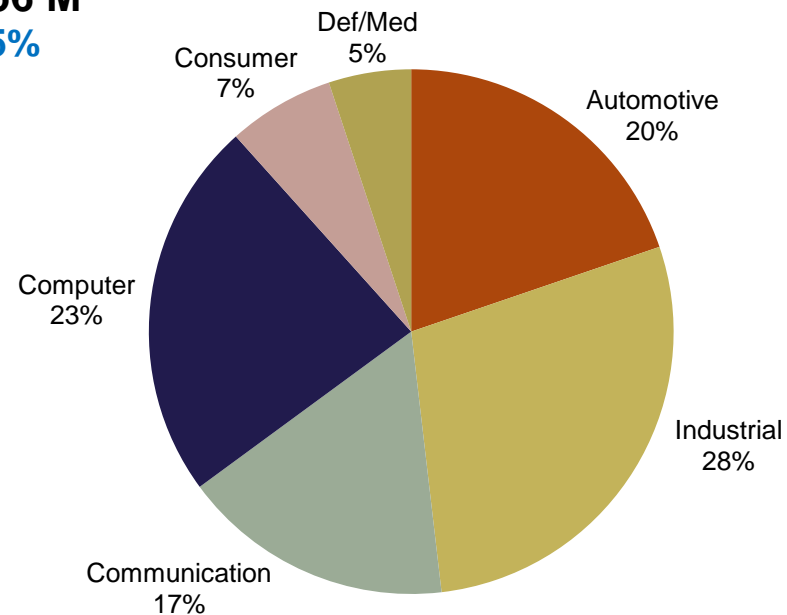
1H2022 Sales Breakdown

By Channel



NT\$ 61,456 M
YoY +2.5%

By Segment



2Q2022 Income Statement

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	2Q22		1Q22		Q-Q Change %	2Q21		Y-Y Change %
	Amount	%	Amount	%		Amount	%	
Net Sales	31,322	100.0	30,134	100.0	3.9	31,958	100.0	(2.0)
Cost of Sales	(19,169)	(61.2)	(18,649)	(61.9)	2.8	(19,170)	(60.0)	(0.0)
Gross Margin	12,153	38.8	11,485	38.1	0.7 ppts	12,789	40.0	(1.2) ppts
Operating Expenses	(4,266)	(13.6)	(3,999)	(13.3)	(0.3) ppts	(4,234)	(13.2)	(0.4) ppts
Operating Profit	7,887	25.2	7,487	24.8	0.4 ppts	8,555	26.8	(1.6) ppts
Non-operating Items	480	1.5	569	1.9	(0.4) ppts	279	0.9	0.7 ppts
Income Before Tax	8,367	26.7	8,056	26.7	3.9	8,834	27.6	(5.3)
Income Tax	(2,437)	(7.8)	(1,786)	(5.9)	(1.9) ppts	(2,110)	(6.6)	(1.2) ppts
Net Income	5,930	18.9	6,270	20.8	(5.4)	6,724	21.0	(11.8)
Net Income (attributable to the parent)	5,927	18.9	6,244	20.7	(5.1)	6,354	19.9	(6.7)
EPS (NT\$ Dollar)	11.05		11.59		(4.6)	12.80		(13.6)
EBITDA	9,413	30.1	9,031	30.0	4.2	9,358	29.3	0.6

- Q-Q/Y-Y Change of Net Sales, Cost of Sales, Income Before Tax, Net Income, EPS is in %, the rest of Changes is in percentage point.

- The financial data is based on T-IFRS

- All figures of 2Q21 include Chilisin (proforma), except EBITDA.

1H2022 Income Statement

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	1H2022		1H2021		Y-Y
	Amount	%	Amount	%	Change %
Net Sales	61,456	100.0	59,984	100.0	2.5
Cost of Sales	(37,818)	(61.5)	(36,676)	(61.1)	3.1
Gross Margin	23,638	38.5	23,308	38.9	(0.4) pts
Operating Expenses	(8,265)	(13.4)	(8,195)	(13.7)	0.3 pts
Operating Profit	15,373	25.0	15,113	25.2	(0.2) pts
Non-operating Items	1,049	1.7	775	1.3	0.4 pts
Income Before Tax	16,423	26.7	15,888	26.5	3.4
Income Tax	(4,223)	(6.9)	(3,677)	(6.1)	(0.8) pts
Net Income	12,200	19.9	12,210	20.4	(0.1)
Net Income (attributable to the parent)	12,171	19.8	11,379	19.0	7.0
EPS (NT\$ Dollar)	22.65		22.93		(1.2)
EBITDA	18,445	30.0	16,836	28.1	9.6

- Y-Y Change of Net Sales, Cost of Sales, Income Before Tax, Net Income, EPS is in %, the rest of Changes is in percentage point.
- The financial data is based on T-IFRS
- All figures of 1H21 include Chilisin (proforma), except EBITDA.

2Q2022 Non-operating Items

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	2Q22	1Q22	Q-Q Change %	2Q21	Y-Y Change %
Foreign Exchange Gain (Loss)	487	534	(9.0)	45	987.6
Net Interest Income (Expense)	54	34	59.3	(11)	568.2
Investment Income on Equity-Method	89	49	82.4	58	53.2
Others	(149)	(48)	(210.8)	188	(178.9)
Total	480	569	(15.6)	279	71.9

- The financial data is based on T-IFRS

Balance Sheet Summary

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	As of June 30 2022	As of March 31 2022	Q-Q Change %	As of June 30 2021	Y-Y Change %
Cash and cash equivalents	51,469	54,251	(5.1)	46,341	11.1
Receivables	25,855	24,060	7.5	25,241	2.4
Inventory	28,822	26,123	10.3	20,975	37.4
Total Assets	265,365	255,165	4.0	231,411	14.7
Payables	18,915	17,392	8.8	18,749	0.9
Net financial debts	20,957	21,190	(1.1)	32,587	(35.7)
Total Liabilities	154,439	150,174	2.8	140,771	9.7
Total Equity	110,926	104,992	5.7	90,640	22.4
Total Liabilities & Equity	265,365	255,165	4.0	231,411	14.7
Net Financial Debt / Equity	18.9%	19.3%	(0.4) ppts	47.3%	(28.4) ppts
Net Financial Debt / EBITDA	57.9%	58.6%	(0.7) ppts	107.5%	(49.6) ppts
ROE (Quarterly)	5.5%	6.1%	(0.6) ppts	7.3%	(1.8) ppts
ROE (Annualized)	23.2%				

- The financial data is based on T-IFRS

- Net Financial Debt and its ratio as of Jun 30, 2021 exclude Chilislin.

- Cash and cash equivalents: including high liquidity assets categorized as Financial Asset Measured at Fair Value-current and Financial Assets at amortized cost-current.

2Q2022 Cash Flow

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	2Q22 Amount	1Q22 Amount	Q-Q Change %	2Q21 Amount	Y-Y Change %
Net Cash Provided by (Used in) Operating Activities	5,820	6,850	(15.0)	7,044	(17.4)
Net Cash Provided by (Used in) Investing Activities	(12,339)	(4,793)	(157.5)	(2,942)	(319.5)
Net Cash Provided by (Used in) Financing Activities	(761)	(1,611)	52.8	(1,222)	37.7
FX Difference	80	3,321	(97.6)	(665)	112.1
Net Increase (Decrease) in Cash and Cash Equivalents	(7,200)	3,766	(291.2)	2,215	(425.1)
Cash and Cash Equivalents , Beginning of Period	42,893	39,126	9.6	31,305	37.0
Cash and Cash Equivalents , End of Period	35,692	42,893	(16.8)	33,520	6.5

- The financial data is based on T-IFRS

2Q2022 Working Capital Management

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

	2Q22	1Q22	Q-Q Change %	2Q21	Y-Y Change %
Accounts Receivable	25,855	24,060	7.5	25,241	2.4
DSO	73	70	3.6	68	6.5
Inventory	28,822	26,123	10.3	20,975	37.4
DOH-Total Company (Amt)	131	126	4.2	96	36.7
Accounts Payable	18,915	17,392	8.8	18,749	0.9
DPO	86	88	(1.9)	84	3.3
Net Working Capital	35,762	32,791	9.1	27,467	30.2

- The financial data is based on T-IFRS



Thank you!