

**Macronix International Co., Ltd.
First Quarter 2020 Results**

April 29, 2020



**MACRONIX
INTERNATIONAL Co., LTD.**

Safe Harbor Statement

The presentation and discussion contain certain forward-looking statements with respect to the results of operation, financial condition and current expectation. The forward-looking statements are subject to known and unknown uncertainties and risks that could cause actual results to differ materially from those expressed or implied by such statements.

Such risks and uncertainties include but are not limited to the impact of competitive products and pricing, timely design acceptance by our customers, timely introduction of new technologies, ability to ramp new products into volume, industry wide shifts in supply and demand for semiconductor products, industry overcapacity, availability of manufacturing capacity, financial stability in end markets, and other risks.

The forward-looking statements in this release reflect the current belief of Macronix as of the date of this release and Macronix undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such date.

Agenda

Welcome

Miin Wu

2020Q1 Financial Results

Paul Yeh

Business Update

Miin Wu

Remarks and Q&A

Miin Wu

Financial Highlights

	2020Q1 Reviewed	2019Q4 Audited	2019Q1 Reviewed
Revenue	NT\$ 9.4B	NT\$ 9.6B	NT\$ 6.0B
Gross margin %	31%	26%	25%
Operating margin %	12%	8%	1%

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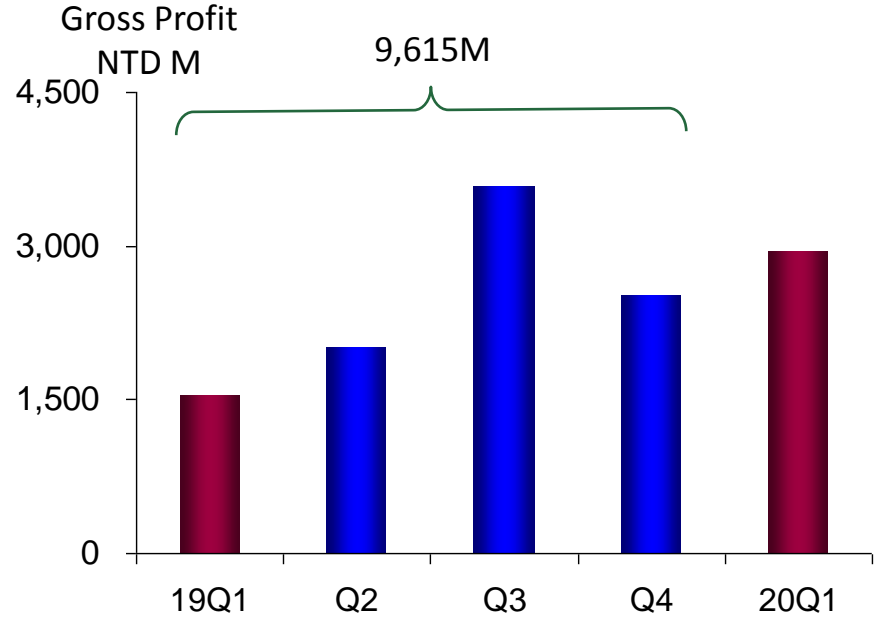
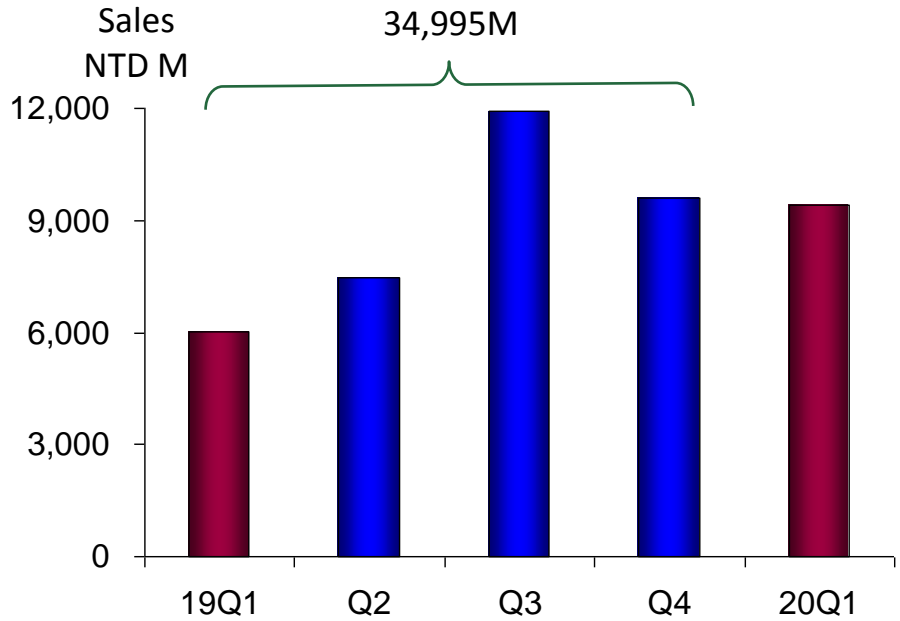
Quarterly Consolidated Statements of Comprehensive Income

Unit : NTD Million (except EPS)	2020/Q1 Reviewed	2019/Q4 Audited	2019/Q1 Reviewed	QoQ Change	YoY Change
Net Sales	9,415	9,581	6,029	(2%)	56%
Gross Profit	2,945	2,506	1,531	18%	92%
Gross Margin%	31.3%	26.2%	25.4%	5ppt	6ppt
Operating Expenses	(1,779)	(1,744)	(1,446)	2%	23%
Operating Income	1,166	762	86	53%	1,262%
Operating Margin%	12%	8%	1%	4ppt	11ppt
Net Non-Operating Income (Loss)	60	(168)	59	-	-
Income Before Taxes	1,226	594	144	106%	751%
Income Taxes Expense (benefit)	4	(160)	2	-	-
Net Income	1,222	754	142	62%	762%
Other Comprehensive Income	(589)	50	186	-	-
Comprehensive Income	633	803	328	(21%)	93%
Net Income(Loss) Attributable to :					
Shareholders of the Parent	1,222	754	142	62%	761%
Noncontrolling Interests	(0)	0	(0)		
Basic EPS (NT\$)	0.67	0.41	0.08	63%	738%
EBITDA	2,104	1,405	810		
Weighted avg outstanding million shares	1,838	1,836	1,830		

2020Q1 Financial Highlights

2020Q1 Sales = NTD 9,415M
 -2% QoQ
 +56% YoY

2020Q1 GP = NTD 2,945M
 +18% QoQ
 +92% YoY

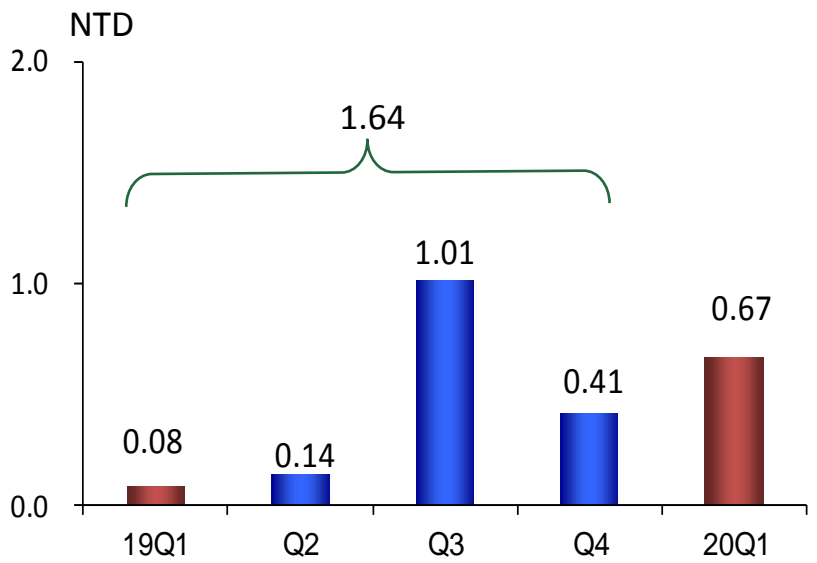
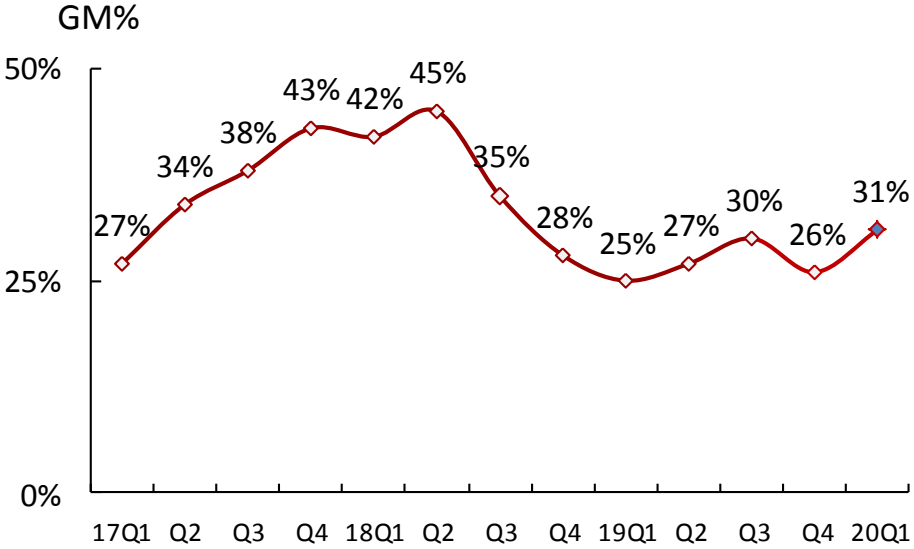


2020Q1 Financial Highlights

	2020Q1	2019Q4
Gross Margin (%)	31%	26%
Basic EPS -- NT\$	0.67	0.41

Gross Margin (%)

Basic EPS (retro-adjusted)

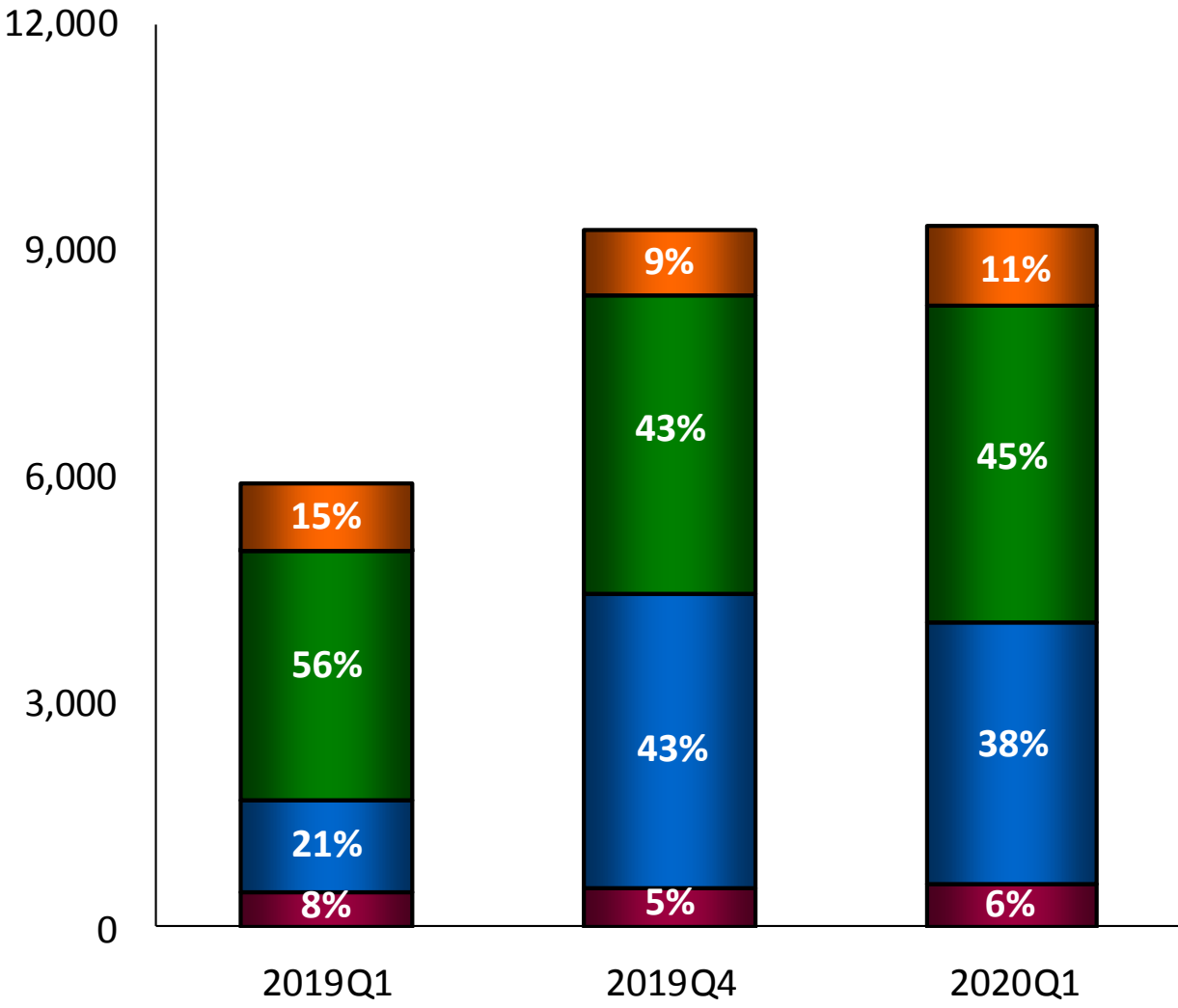


Quarterly Consolidated Condensed Balance Sheet / Cash Flow

Unit: NTD Million (except BV)	2020/03/31 Reviewed	2019/12/31 Audited	2019/03/31 Reviewed
Cash	9,059	8,725	11,064
Inventory(Net)	10,776	12,810	18,475
Property, Plant and Equipment	29,021	29,366	21,931
Total Assets	58,644	60,657	60,133
Interest bearing debt - short term	3,276	4,817	3,621
Interest bearing debt - long term	10,620	9,774	5,411
Total Liabilities	25,435	28,164	28,438
Shareholders' Equity	33,210	32,493	31,695
Debt Ratio (%)	43.4%	46.4%	47.3%
Book Value -- NT\$	18.07	17.68	17.24
Quarterly Highlight	2020/Q1	2019/Q4	2019/Q1
Depreciation & Amortization	823	755	624
Capital Expenditures	(849)	(1,722)	(2,603)
Cash Flow from Operating	1,876	3,017	249

Quarterly Sales Breakdown by Products (Parent Company)

Unit: NTD Million



	QoQ Change	YoY Change
NAND	+24%	+20%
NOR	+6%	+26%
ROM	-11%	+183%
FBG	+13%	+24%

* FBG (foundry business group)

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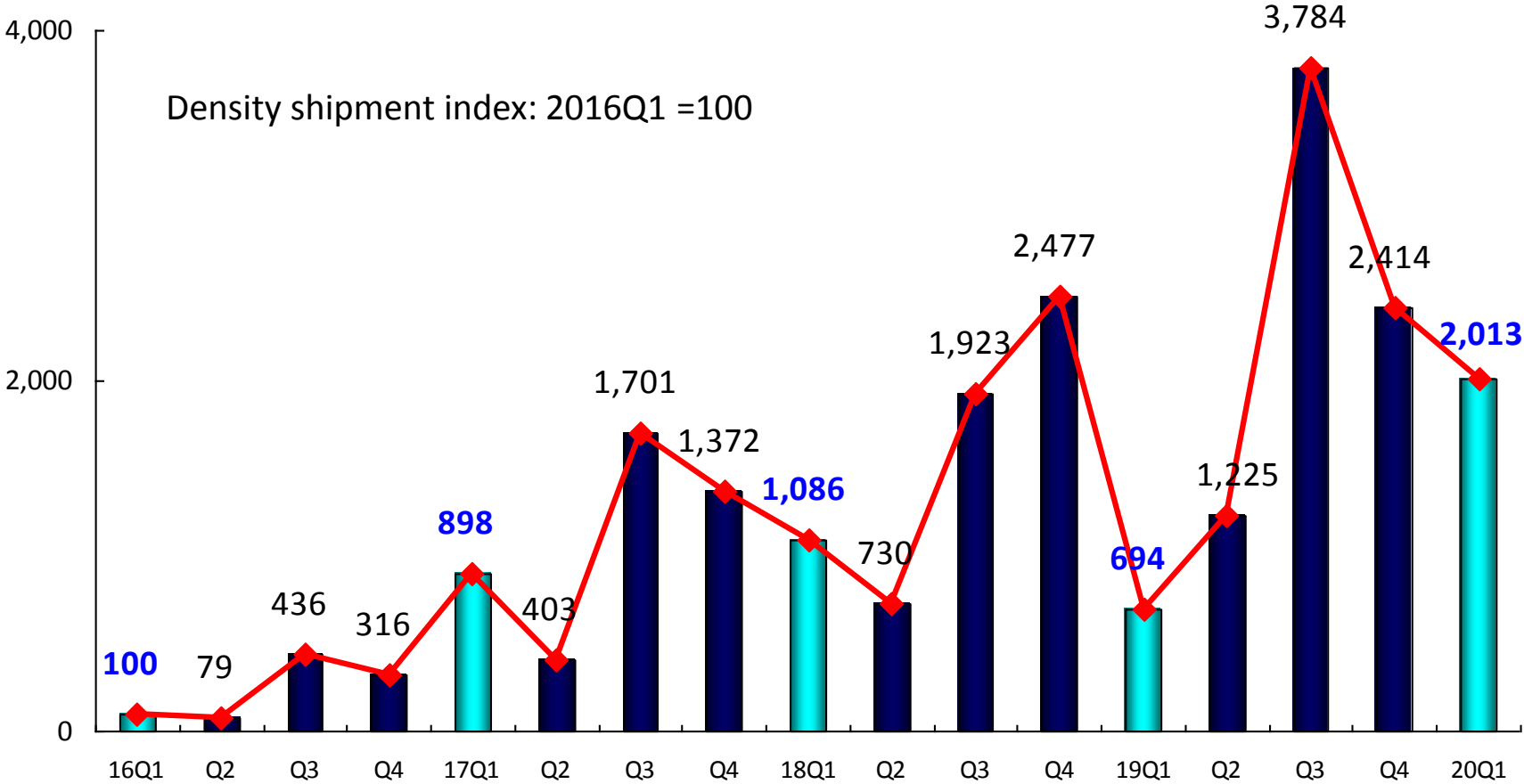
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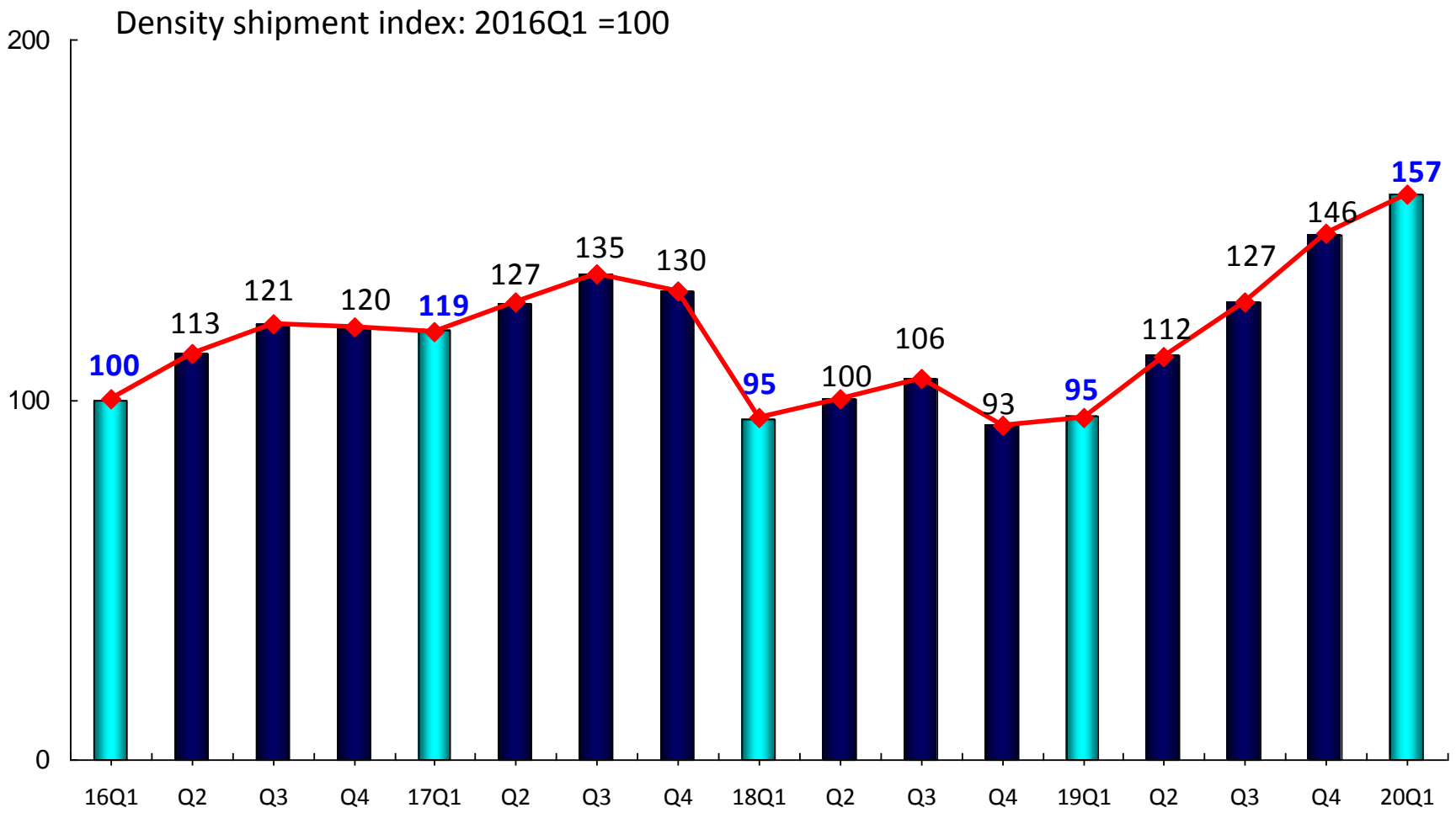
Business update - ROM

➤ ROM business

- ≥ 64Gb products represented 76% of ROM business in 2020Q1



Business update –NOR Flash

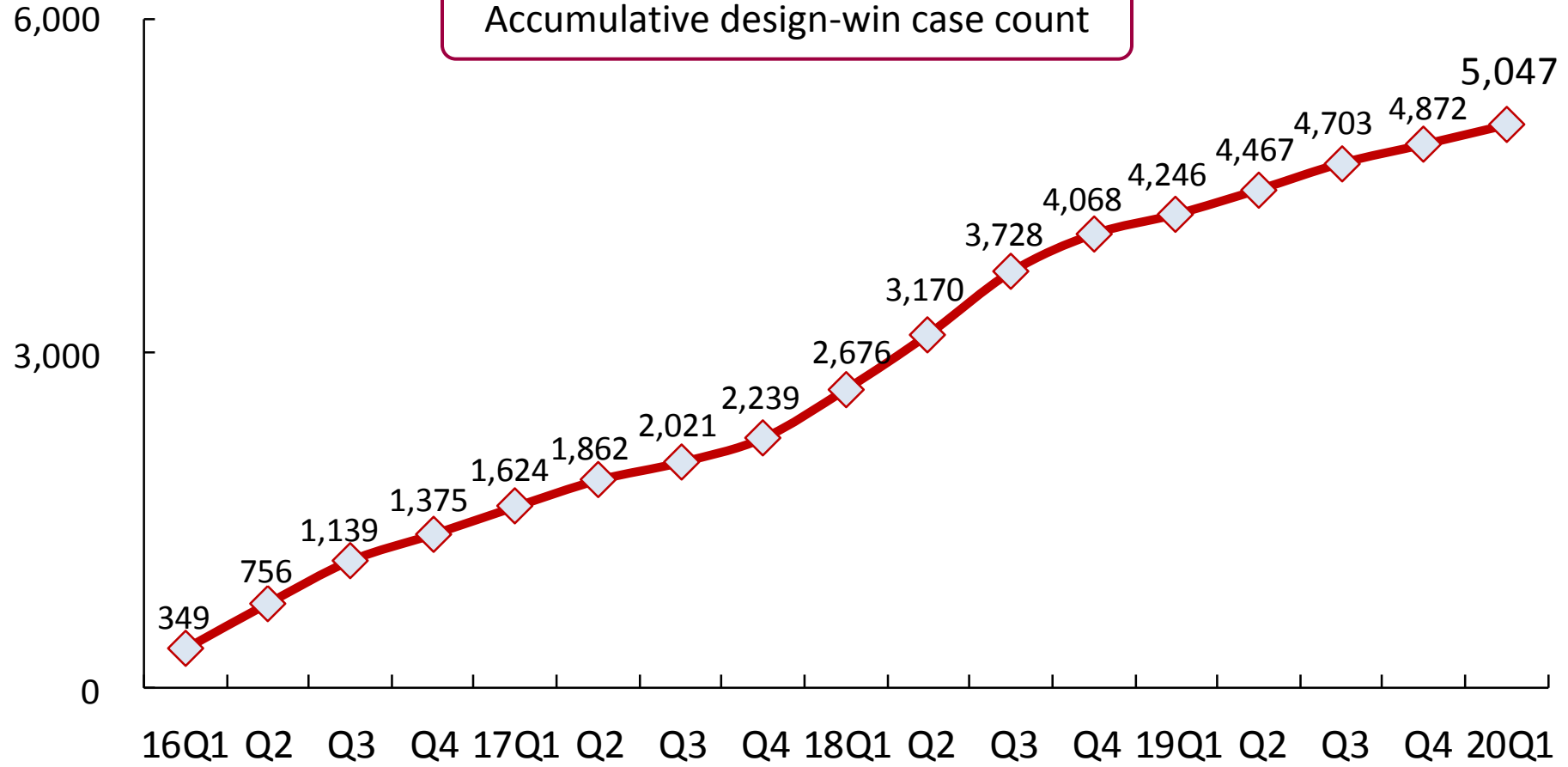


Current status of Flash memory business

➤ Flash business

- ≤75nm products increased to 74% of NOR sales in 20Q1

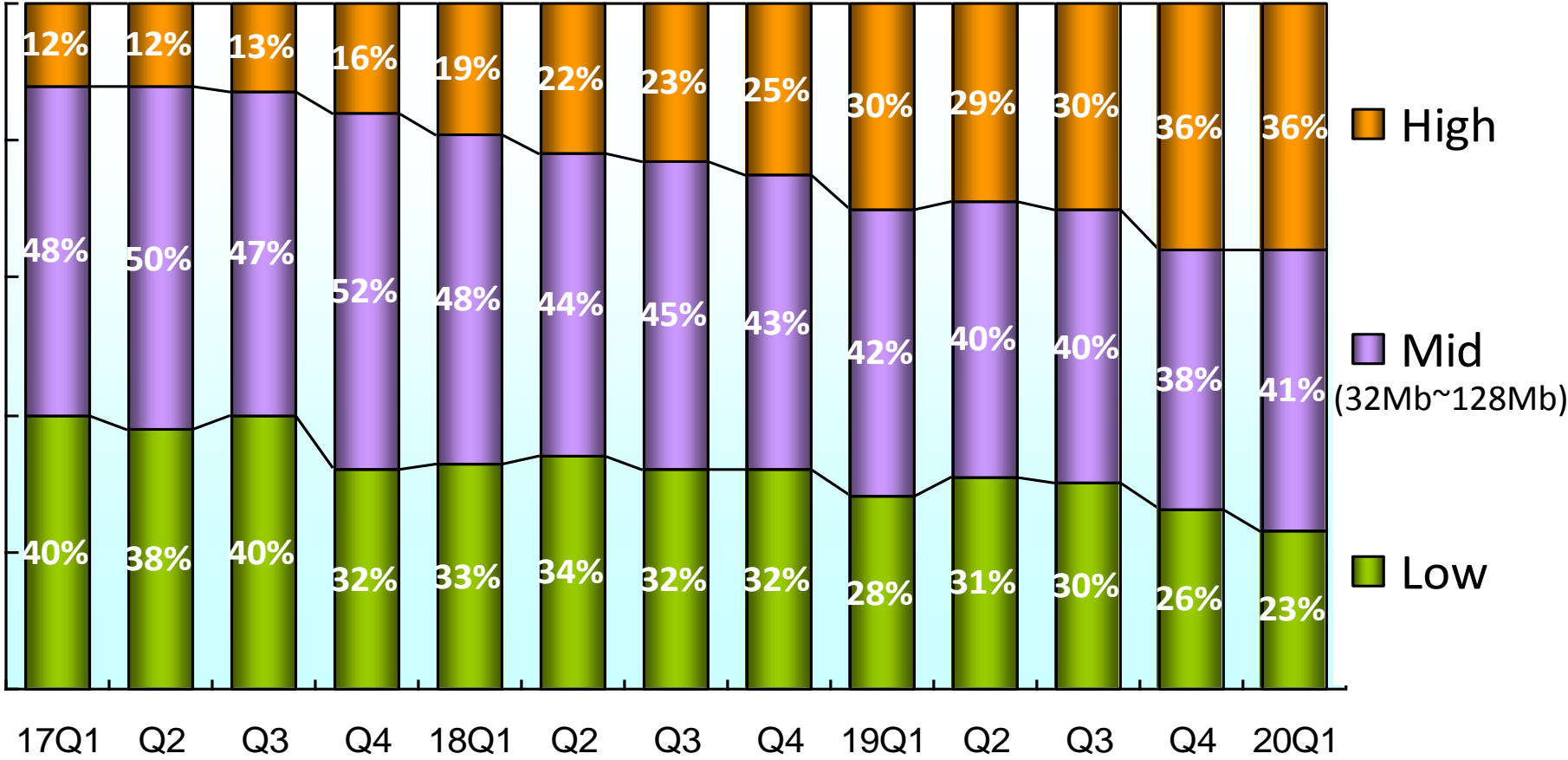
Accumulative design-win case count



Business update – NOR flash breakdown (Parent Company)

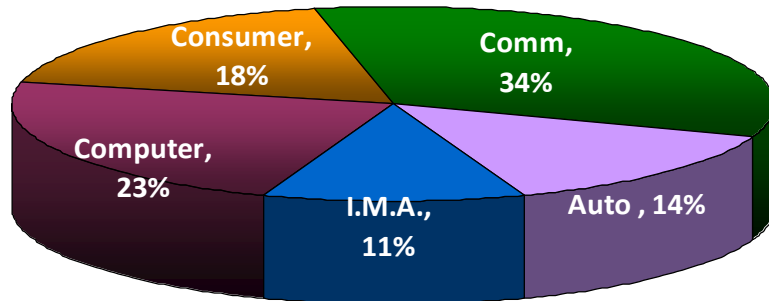
NTD %

NOR breakdown by density

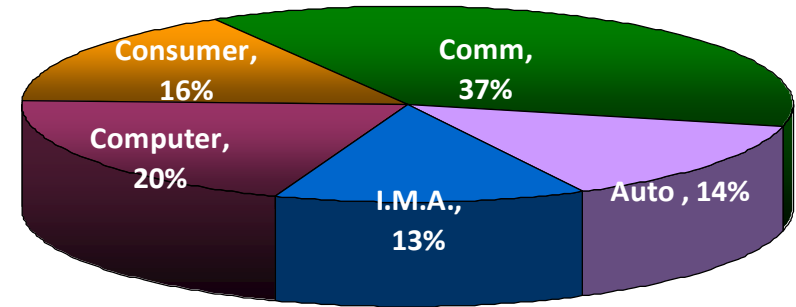


Business update – NOR flash breakdown (Parent Company)

2019Q4 NOR revenue breakdown



2020Q1 NOR revenue breakdown



* **Comm:** including handsets

* **I**(Industrial), **M**(Medical), **A**(Aerospace-defense)

2020Q1 NOR revenue comparison

Computer

-6% QoQ
+20% YoY

Consumer

-10% QoQ
+11% YoY

Communication

+9% QoQ
+44% YoY

Automotive

+3% QoQ
+14% YoY

I.M.A

+25% QoQ
+27% YoY

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For more information regarding Macronix
<http://www.macronix.com>



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