Macronix International Co., Ltd.
Fourth Quarter 2020 Results

January 27, 2021

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.

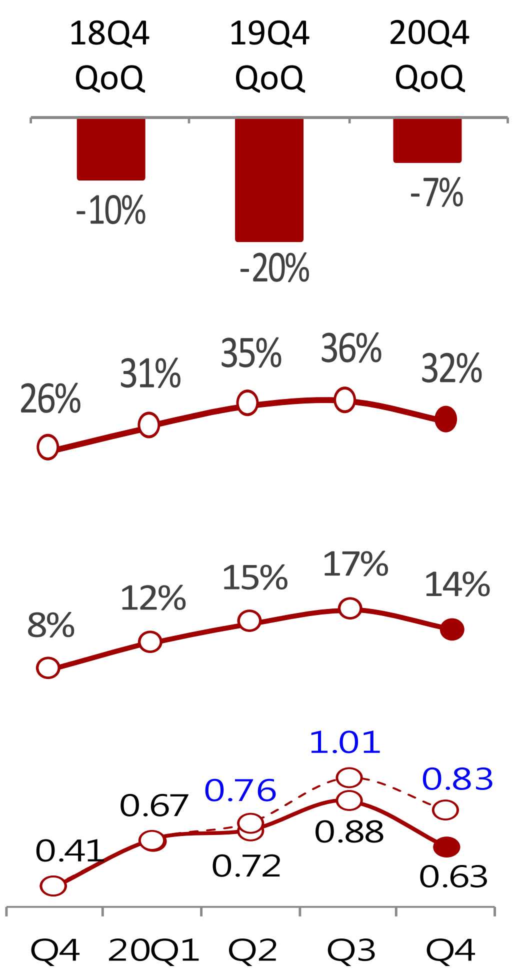
MACRONIX INTERNATIONAL CO., LTD.

Agenda

Welcome	C.Y. Lu
2020Q4 Financial Results	Paul Yeh
Business Update	C.Y. Lu
Remarks and Q&A	C.Y. Lu

Financial Highlights

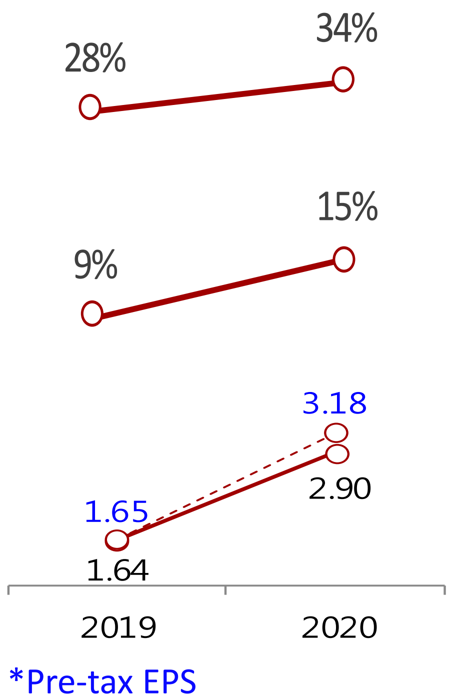
	2019Q4 Audited	2020Q3 Reviewed	2020Q4 Unaudited
Revenue (billion NT$)	NT$ 9.6	NT$ 11.0	NT$ 10.2
Gross margin %	26.2%	35.9%	32.4%
Operating margin %	8.0%	17.1%	14.1%
Basic EPS (NT$)	0.41	0.88	0.63



*Pre-tax EPS

Financial Highlights

	2019 Audited	2020 Unaudited
Revenue (billion NT$)	NT$ 35.0	NT$ 39.8
Gross margin %	27.5%	33.7%
Operating margin %	8.9%	14.7%
Basic EPS (NT$)	1.64	2.90



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Quarterly Consolidated Statements of Comprehensive Income

Unit：NTD Million (except EPS)	2019/Q4 Audited	2020/Q3 Reviewed	2020/Q4 Unaudited	QoQ Change	YoY Change
Net Sales	9,581	10,957	10,158	(7%)	6%
Gross Profit	2,506	3,934	3,287	(16%)	31%
Gross Margin%	26.2%	35.9%	32.4%	(3.5ppt)	6.2ppt
Operating Expenses	(1,744)	(2,063)	(1,850)	(10%)	6%
Operating Income	762	1,870	1,437	(23%)	89%
Operating Margin%	8.0%	17.1%	14.1%	(3.0ppt)	6.1ppt
Net Non-Operating Income (Loss)	(168)	(9)	(84)		
Income Before Taxes	594	1,861	1,353	(27%)	128%
Income Taxes Expense (benefit)	(160)	244	197		
Net Income	754	1,618	1,156	(29%)	53%
Basic EPS (NT$)	0.41	0.88	0.63		
EBITDA	1,405	2,905	2,431		
Weighted avg outstanding million shares	*1,836*	*1,838*	*1,843*		

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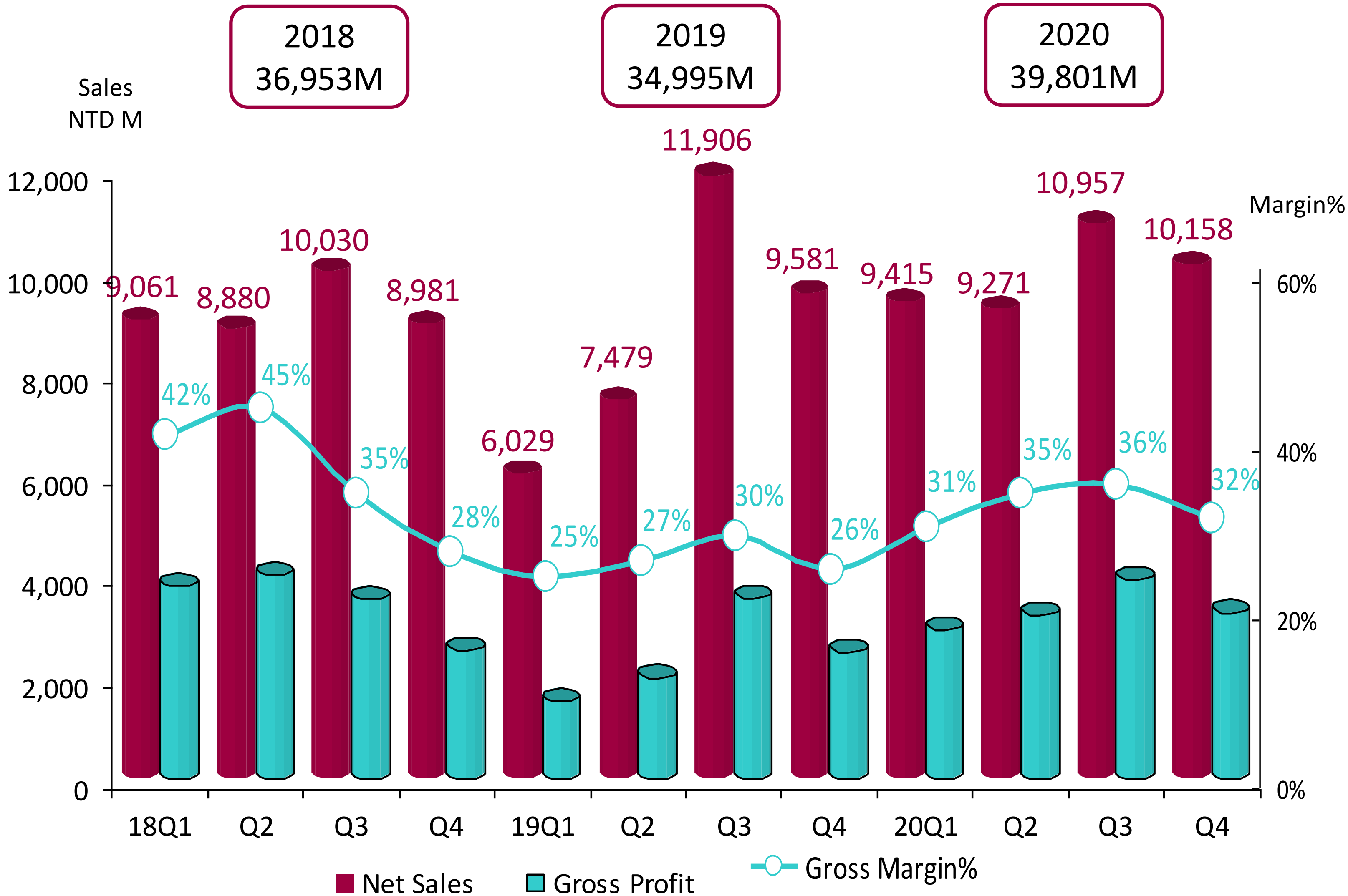
Annual Consolidated Statements of Comprehensive Income

Unit: NT$ Million (except EPS)	2019 Audited	2020 Unaudited	YoY Change
Net Sales	34,995	39,801	14%
Gross Profit	9,615	13,409	39%
Gross Margin	27.5%	33.7%	6.2ppt
Operating Expenses	(6,517)	(7,543)	16%
Operating Income	3,099	5,866	89%
Operating Margin	8.9%	14.7%	5.8ppt
Net Non-Operating Income (Loss)	(73)	(25)	-
Income Before Taxes	3,026	5,841	93%
Income Taxes Expense (benefit)	13	515	-
Net Income	3,013	5,326	77%
Basic EPS -- NT$	1.64	2.90	
EBITDA	5,954	9,834	
Weighted average outstanding million shares	*1,832*	*1,839*	

2020Q4 Financial Highlights



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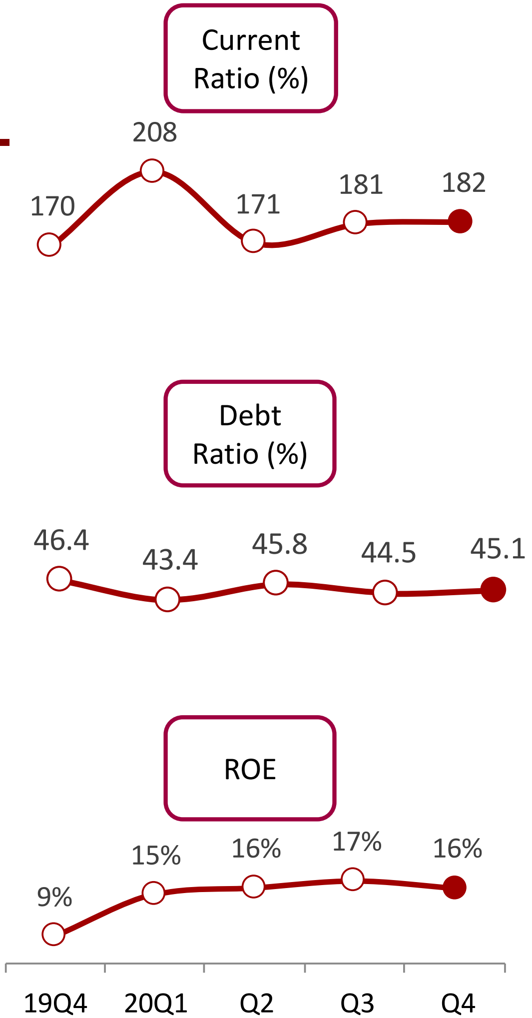
Quarterly Consolidated Condensed Balance Sheet

Unit: NTD Million (except BV)	2019/12/31 Audited	2020/09/30 Reviewed	2020/12/31 Unaudited
Cash	8,725	7,798	11,879
Inventory(Net)	12,810	12,485	12,945
Property, Plant and Equipment	29,366	30,812	31,463
Total Assets	60,657	62,528	65,892
Interest bearing debt - short term	4,817	4,462	5,412
Interest bearing debt - long term	9,774	10,030	10,737
Total Liabilities	28,164	27,838	29,698
Debt Ratio (%)	46.4%	44.5%	45.1%
Shareholders' Equity	32,493	34,691	36,194
ROE	9%	17%	16%
Book Value -- NT$	17.68	18.71	19.52



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Quarterly Consolidated Condensed Cash Flow

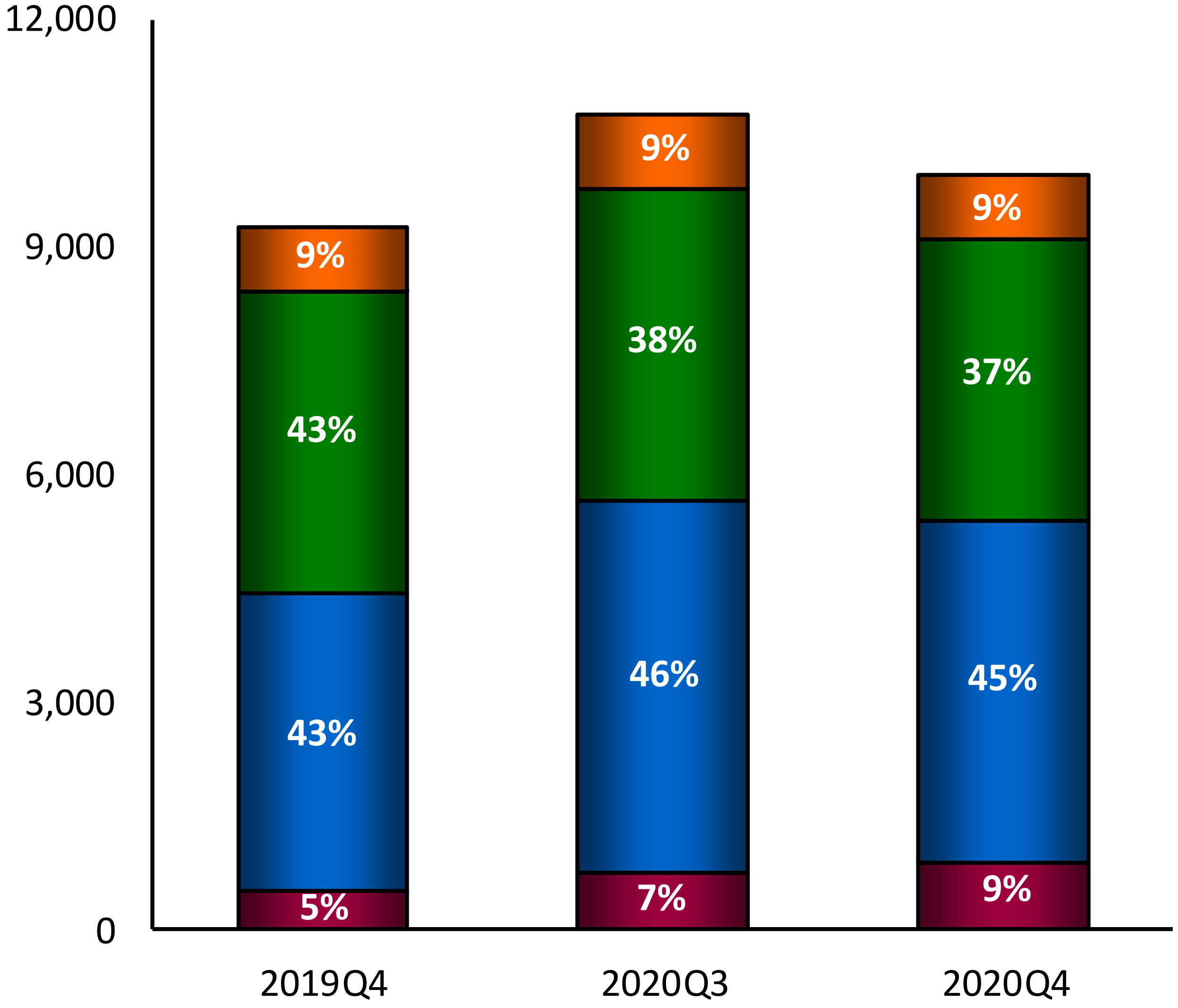
Unit: NTD Million	2020/Q3 Reviewed	2020/Q4 Unaudited	2019 Audited	2020 Unaudited
Cash Flow from Operating	1,486	4,237	4,543	9,855
Depreciation & Amortization	977	1,011	2,731	3,746
Cash Flow from Investing	(2,573)	(1,754)	(12,404)	(6,043)
Capital Expenditures	(2,577)	(1,760)	(12,788)	(6,080)
Cash Flow from Financing	(997)	1,636	3,046	(579)
Cash Dividends	(2,206)	-	(2,206)	(2,206)
Net Change*	(2,092)	4,081	(4,886)	3,154
Ending Balance	7,798	11,879	8,725	11,879
Free Cash Flow**	(1,091)	2,478	(8,245)	3,775

*Net change includes the effect of exchange rate changes

**Free Cash Flow=Cash Flow from Operating - Capital Expenditures

Quarterly Sales Breakdown by Products (Parent Company)

Unit: NTD Million



	QoQ Change	YoY Change
NAND	-13%	+1%
NOR	-10%	-7%
ROM	-8%	+15%
FBG	+17%	+75%

* FBG (foundry business group)

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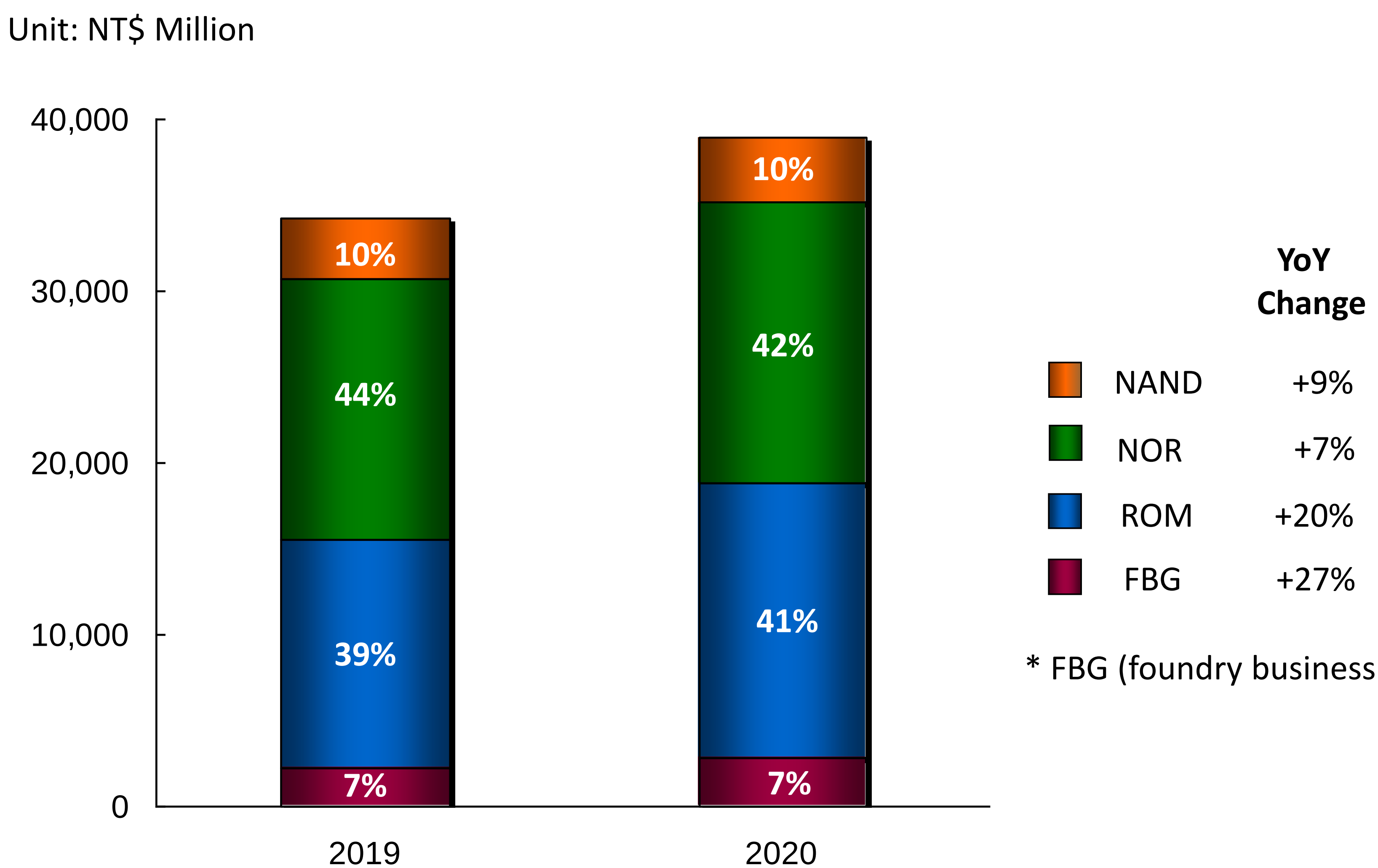
Annual Sales Breakdown by Products (Parent Company)



* FBG (foundry business group)

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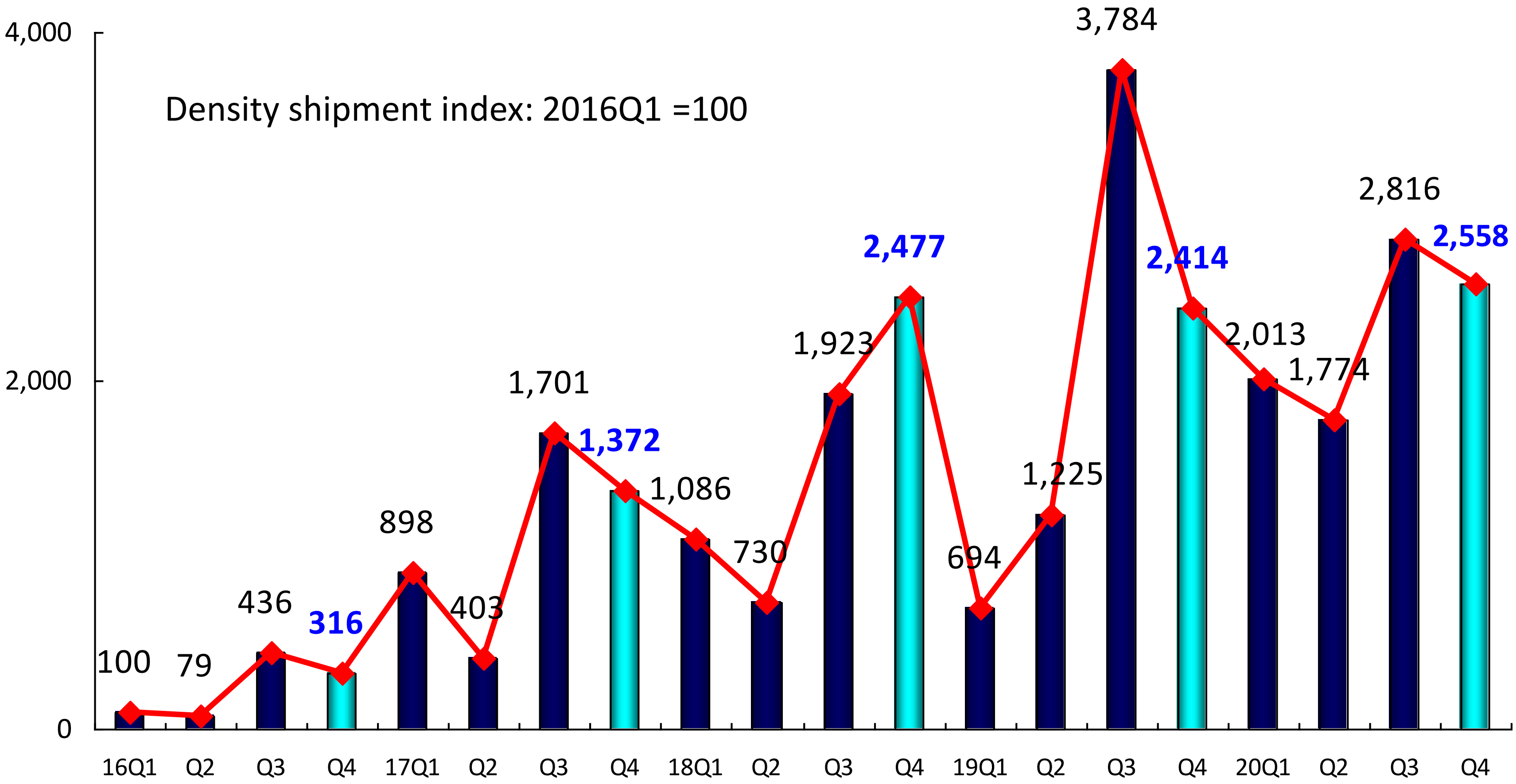
Business update - ROM

➢ROM business

- ≥ 64Gb products represented 58% of ROM business in 2020Q4



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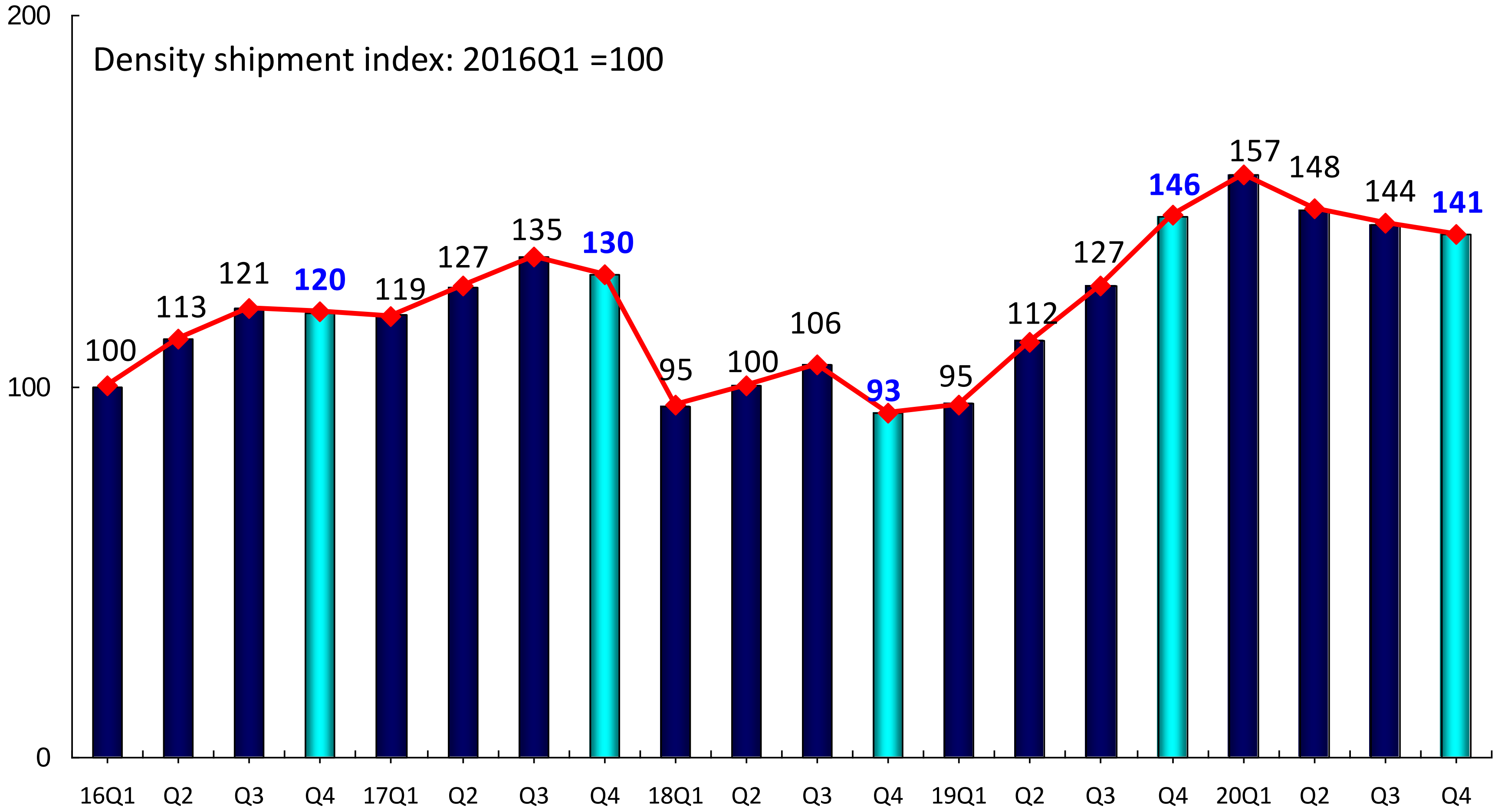
Business update - NOR Flash



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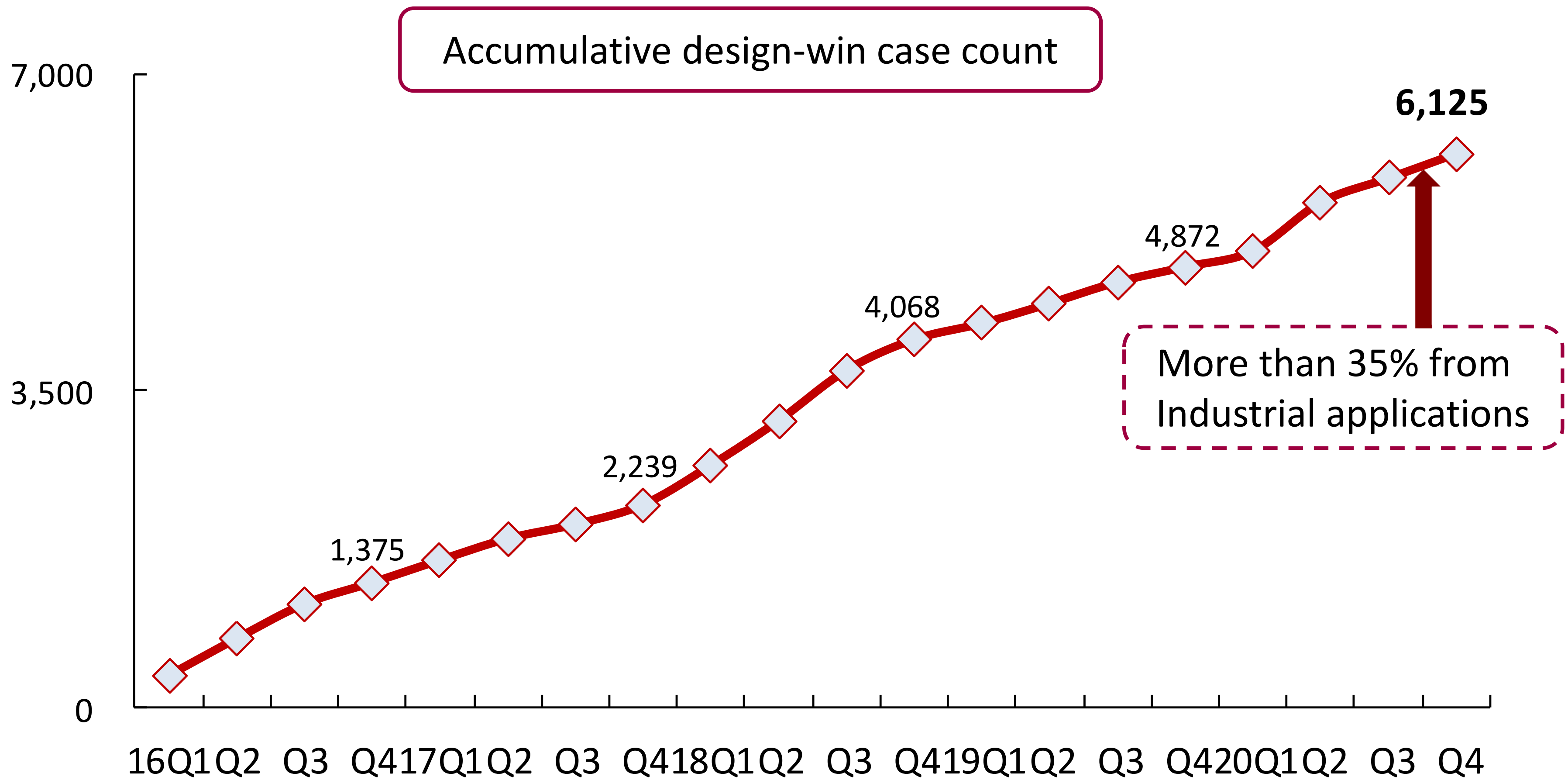
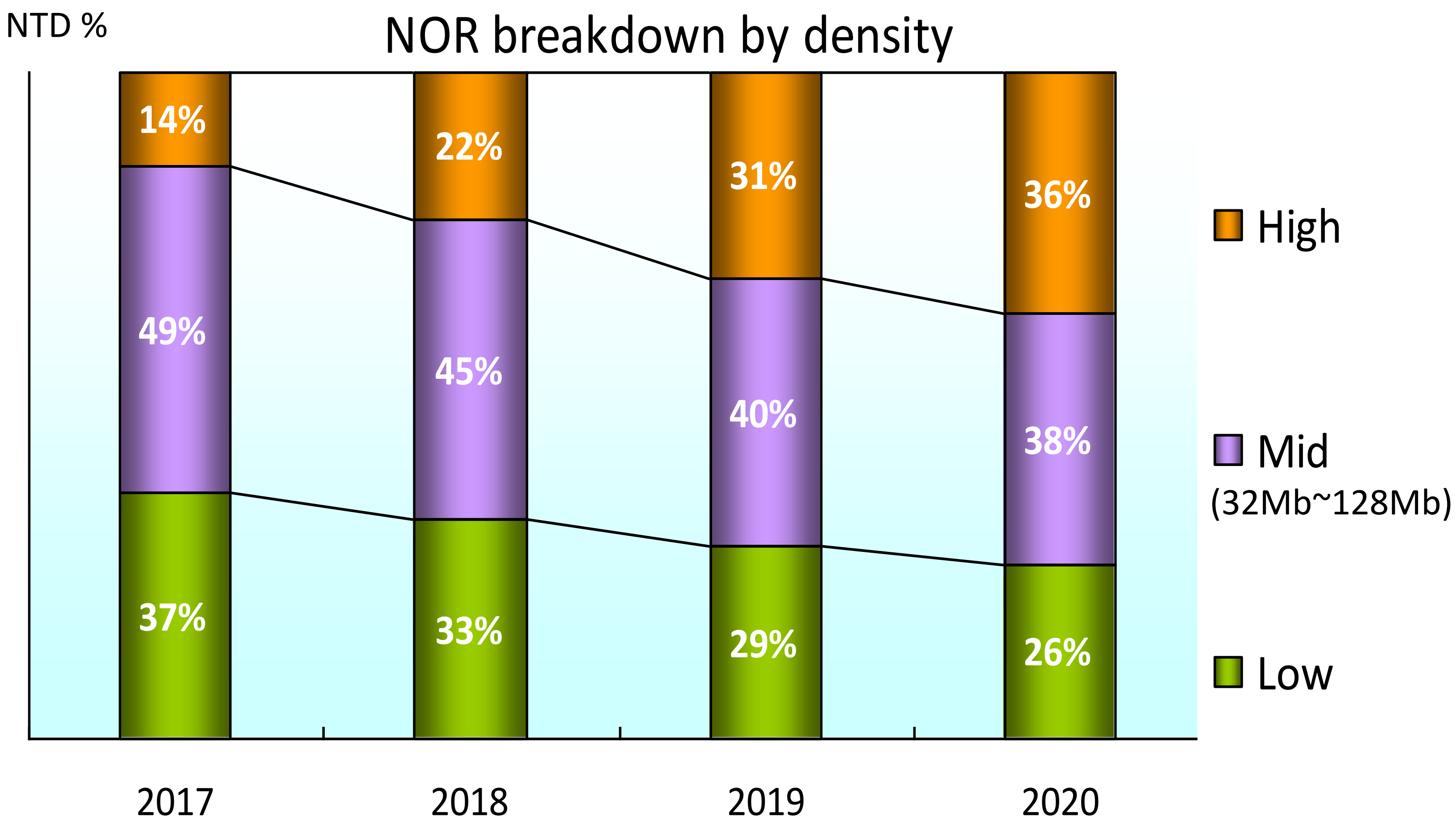
Current status of Flash memory business

- **Flash business**
  - ≤75nm products increased to 73% of NOR sales in 20Q4

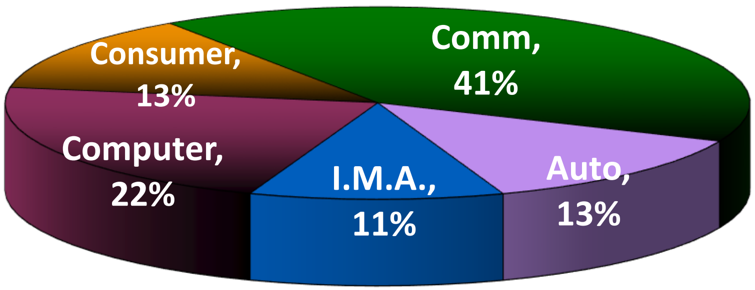


Business update – NOR flash breakdown (Parent Company)

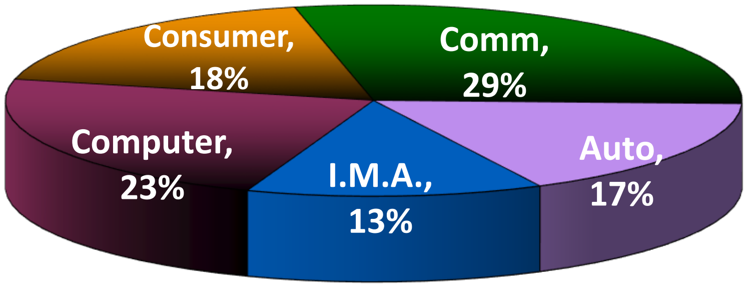


Business update – NOR flash breakdown (Parent Company)

2020Q3 NOR revenue breakdown



2020Q4 NOR revenue breakdown



* **Comm:** including handsets
* **I**(Industrial), **M**(Medical), **A**(Aerospace-defense)

2020Q4 NOR revenue comparison

Computer	Consumer	Communication	Automotive	I.M.A
-4% QoQ	+32% QoQ	-34% QoQ	+23% QoQ	+5% QoQ
-8% YoY	-8% YoY	-22% YoY	+13% YoY	+11% YoY

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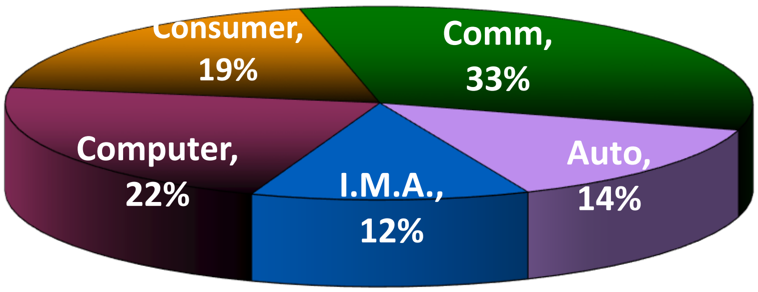
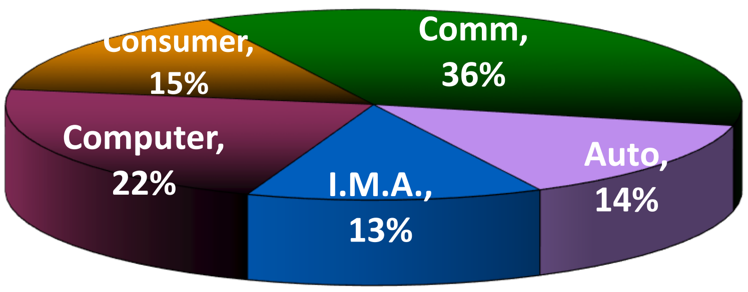
Business update – NOR flash breakdown (Parent Company)

2019 NOR revenue breakdown



2020 NOR revenue breakdown



* **Comm:** including handsets
* **I**(Industrial), **M**(Medical), **A**(Aerospace-defense)

2020 NOR revenue comparison

Computer	Consumer	Communication	Automotive	I.M.A
+5% YoY	-18% YoY	+18% YoY	+2% YoY	+18% YoY

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