

Macronix International Co., Ltd.
First Quarter 2021 Results
April 27, 2021



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

2021Q1 Financial Results

Paul Yeh

Business Update

Miin Wu

Remarks and Q&A

Miin Wu

Financial Highlights

	2021Q1 Reviewed	2020Q4 Audited	2020Q1 Reviewed
Revenue (billion NT\$)	NT\$ 9.6	NT\$ 10.2	NT\$ 9.4
Gross margin %	34.3%	32.4%	31.3%
Operating margin %	12.1%	14.1%	12.4%

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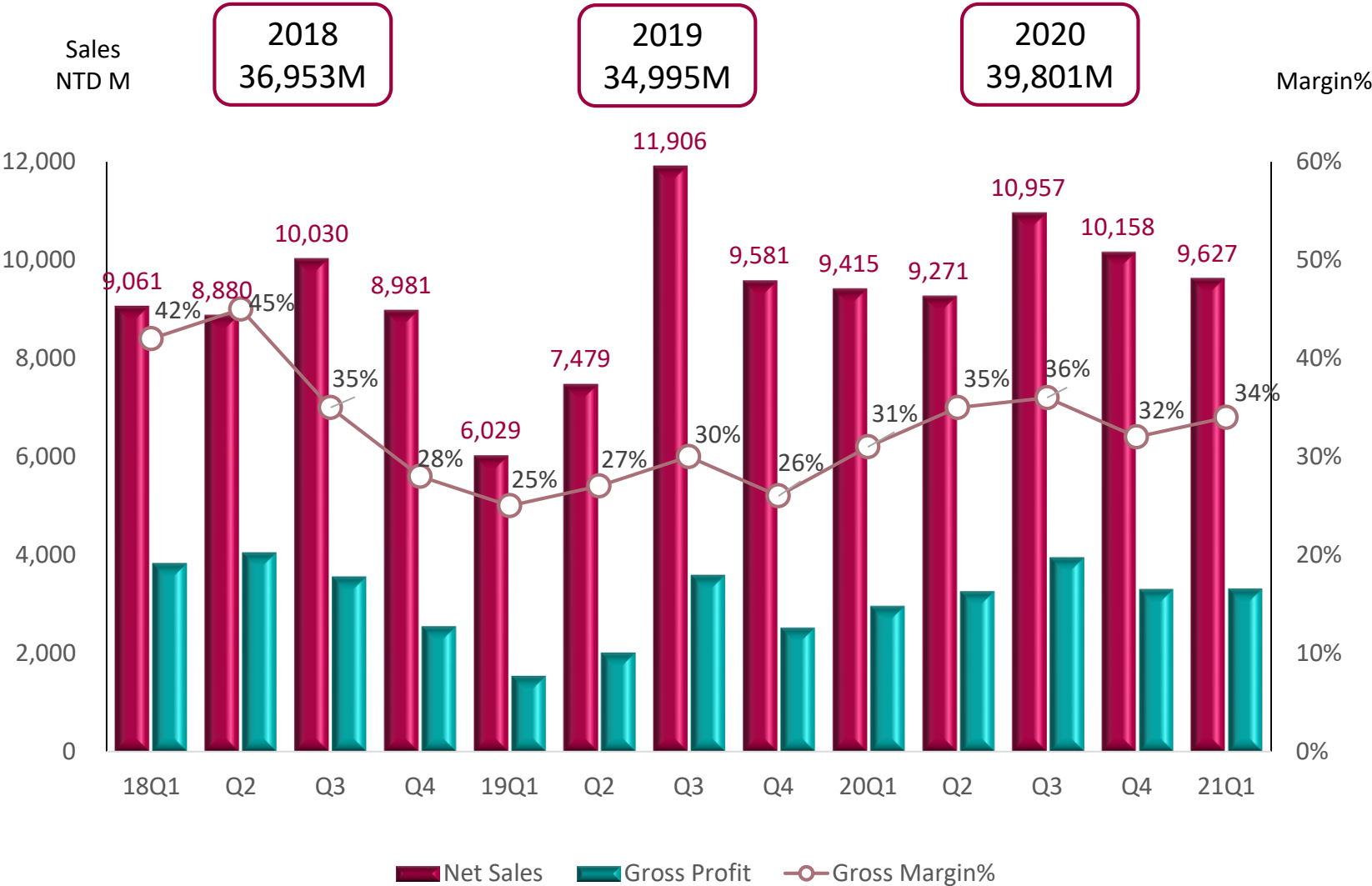
Remarks and Q&A

Miin Wu

Quarterly Consolidated Statements of Comprehensive Income

Unit : NTD Million (except EPS)	2021/Q1 Reviewed	2020/Q4 Audited	2020/Q1 Reviewed	QoQ Change	YoY Change
Net Sales	9,627	10,158	9,415	(5%)	2%
Gross Profit	3,301	3,287	2,945	0%	12%
Gross Margin%	34.3%	32.4%	31.3%	1.9ppt	3.0ppt
Operating Expenses	(2,133)	(1,850)	(1,779)	15%	20%
Operating Income	1,168	1,437	1,166	(19%)	0%
Operating Margin%	12.1%	14.1%	12.4%	(2.0ppt)	(0.3ppt)
Net Non-Operating Income (Loss)	(177)	(84)	60		
Income Before Taxes	991	1,353	1,226	(27%)	(19%)
Income Taxes Expense (benefit)	75	197	4		
Net Income	916	1,156	1,222	(21%)	(25%)
Basic EPS (NT\$)	0.50	0.63	0.67		
EBITDA	2,097	2,431	2,104		
Weighted avg outstanding million shares	1,844	1,843	1,838		

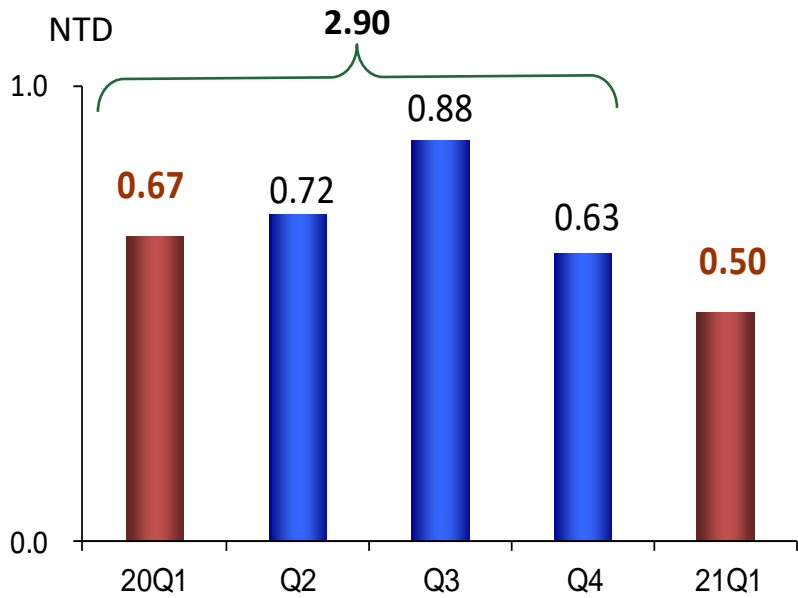
2021Q1 Financial Highlights



2021Q1 Financial Highlights

	2021Q1	2020Q1
Basic EPS -- NT\$	0.50	0.67
Book Value -- NT\$	20.18	18.07

Basic EPS



Book Value



Quarterly Consolidated Condensed Balance Sheet

Unit: NTD Million (except BV)	2021/03/31 Reviewed	2020/12/31 Audited	2020/03/31 Reviewed
Cash	10,370	11,879	9,059
Inventory(Net)	13,238	12,945	10,776
Property, Plant and Equipment	30,838	31,463	29,021
Total Assets	64,634	65,892	58,644
Interest bearing debt - short term	5,565	5,412	3,276
Interest bearing debt - long term	8,110	10,737	10,620
Total Liabilities	27,212	29,698	25,435
Debt Ratio (%)	42.1%	45.1%	43.4%
Shareholders' Equity	37,422	36,194	33,210
Book Value -- NT\$	20.18	19.52	18.07

Quarterly Consolidated Condensed Cash Flow

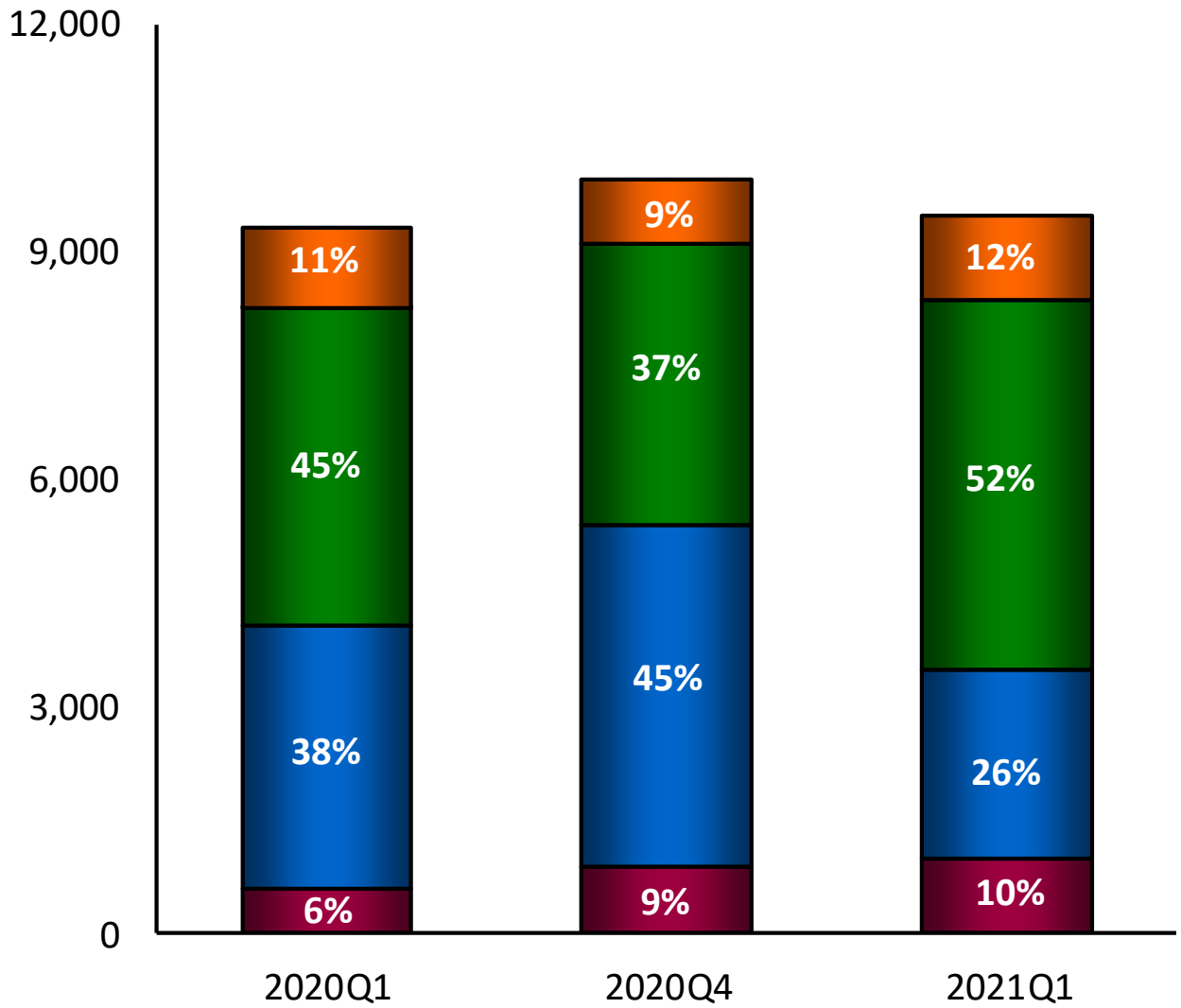
Unit: NTD Million	2021/Q1 Reviewed	2020/Q4 Audited	2020/Q1 Reviewed
Cash Flow from Operating	2,005	4,237	1,876
Depreciation & Amortization	1,036	1,011	823
Cash Flow from Investing	(594)	(1,754)	(843)
Capital Expenditures	(531)	(1,760)	(849)
Cash Flow from Financing	(2,592)	1,636	(716)
Net Change*	(1,510)	4,081	334
Ending Balance	10,370	11,879	9,059
Free Cash Flow**	1,474	2,478	1,027

*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	+29%	+4%
NOR	+31%	+16%
ROM	-45%	-29%
FBG	+12%	+74%

* FBG (foundry business group)

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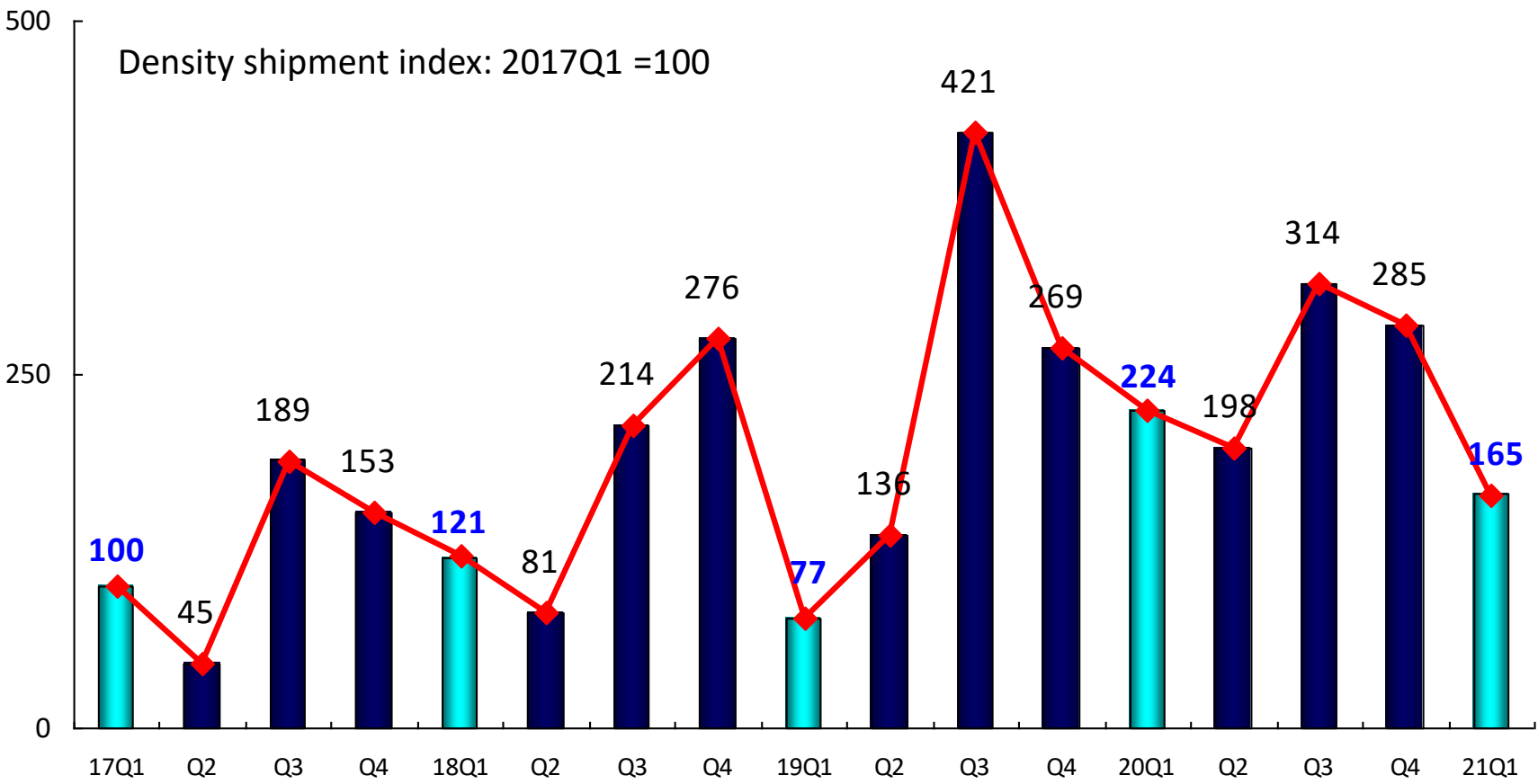
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Business update - ROM

➤ ROM business

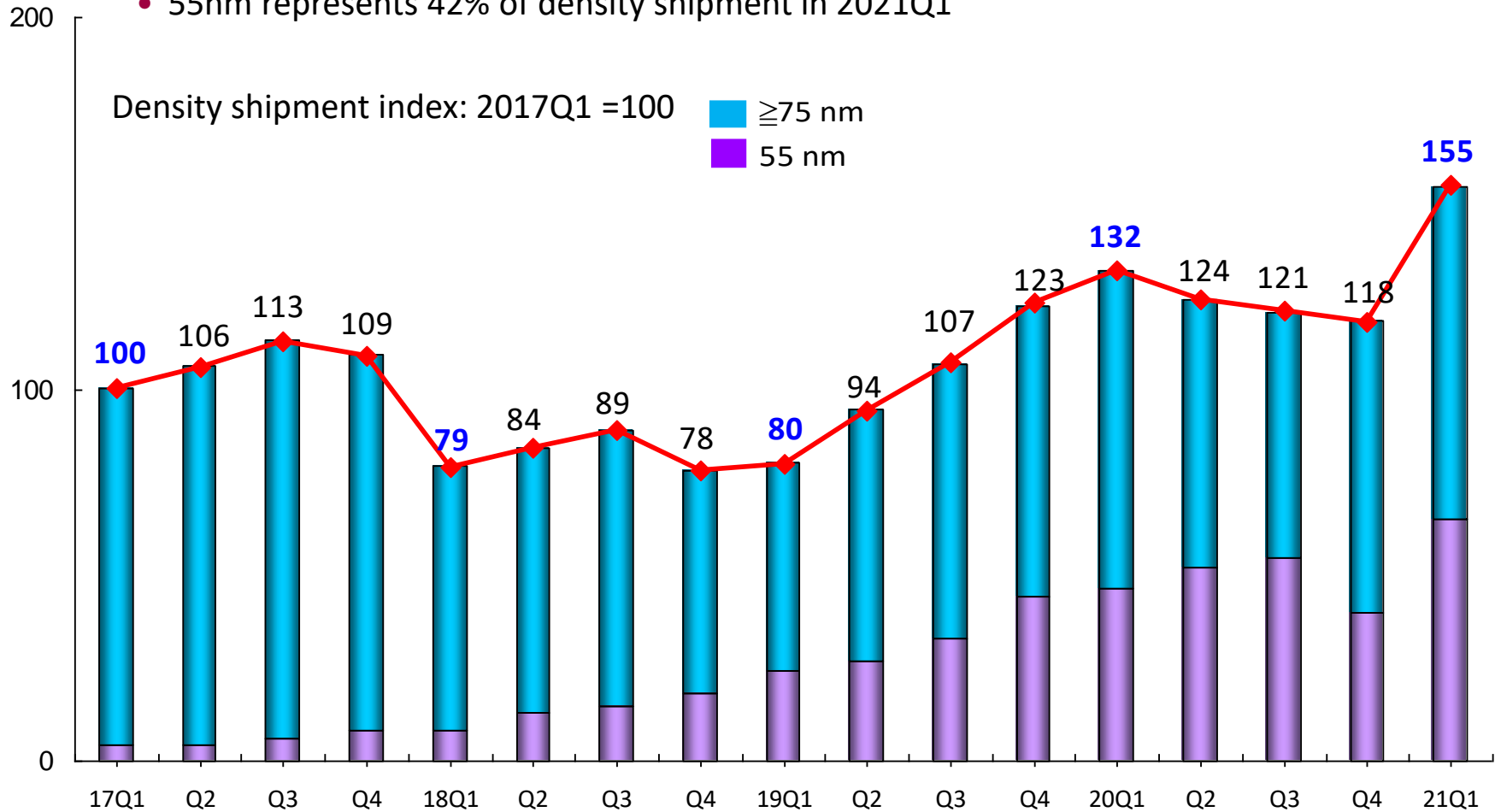
- 2021Q1 sequential decline because of seasonality



Business update - NOR

➤ NOR business

- Record-high density shipment in 2021Q1
- Strong demand across the board
- 55nm represents 42% of density shipment in 2021Q1



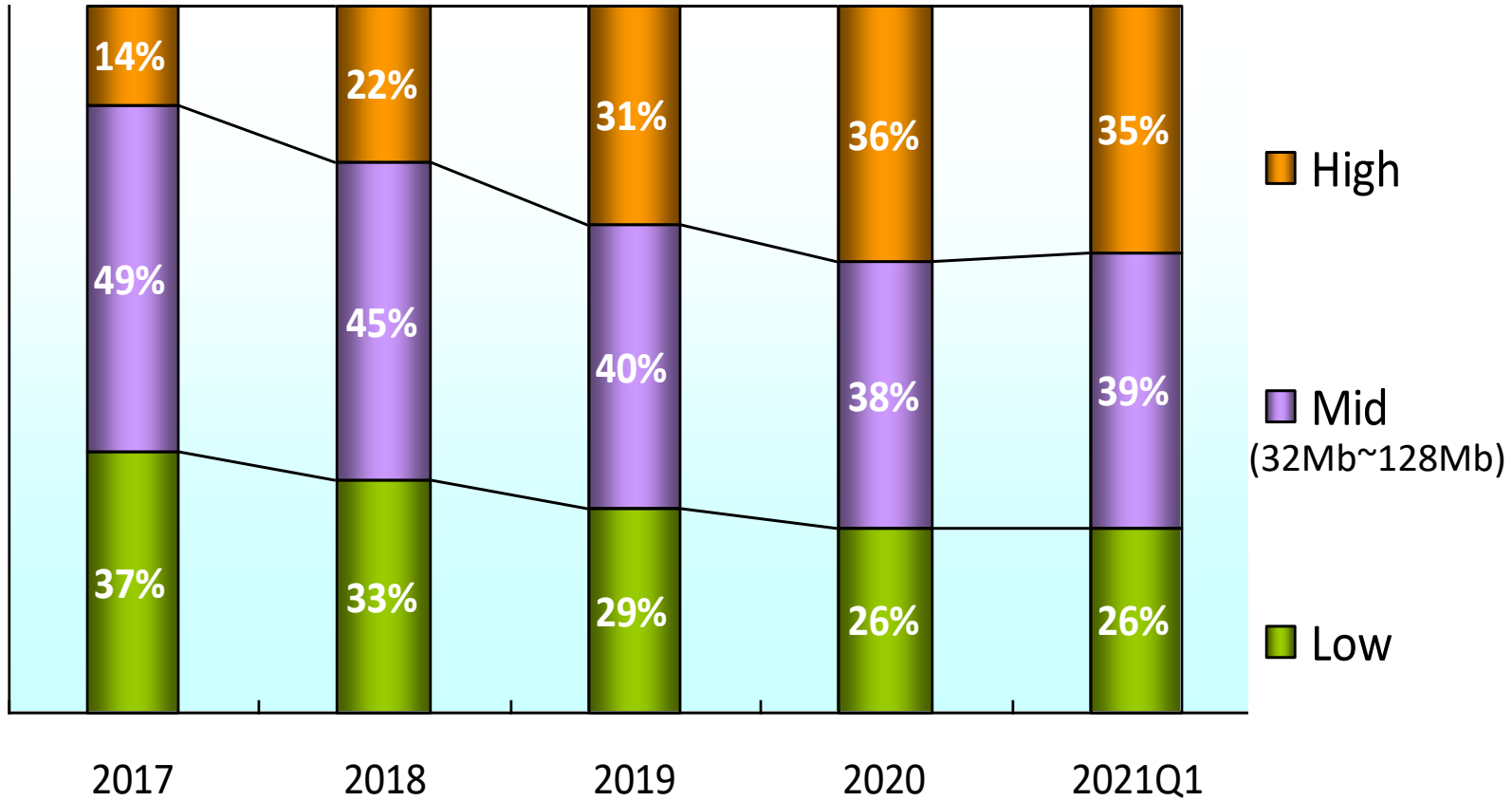
Business update – NOR breakdown (Parent Company)

➤ NOR business

- High-density NOR, the key growth driver
- Security flash (ArmorFlash™) already design-win with leading global core-chip vendor for automotive applications

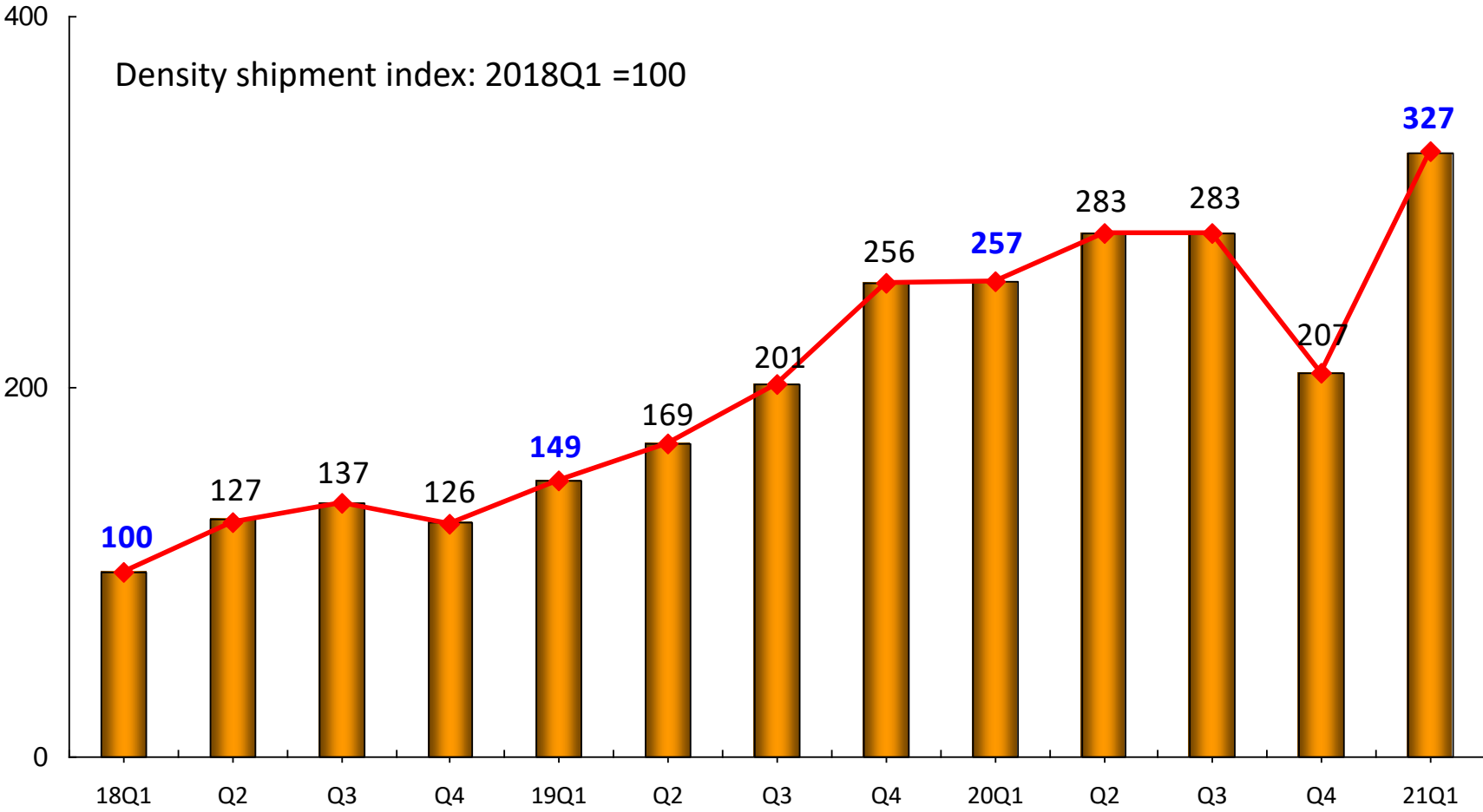
NTD %

NOR breakdown by density



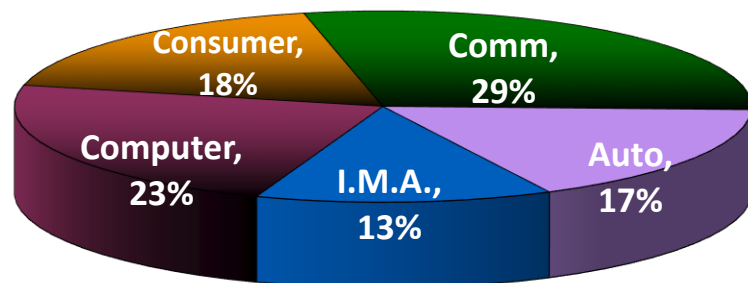
Business update – high density NOR (Parent Company)

- **High density NOR business**
 - Industry-wide leading position of high-density NOR

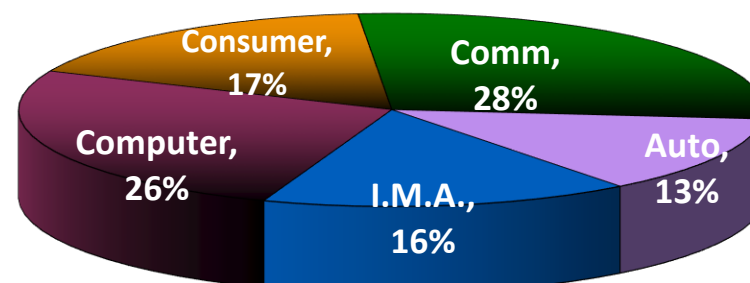


Business update – NOR breakdown (Parent Company)

2020Q4 NOR revenue breakdown



2021Q1 NOR revenue breakdown



* **Comm:** including handsets

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

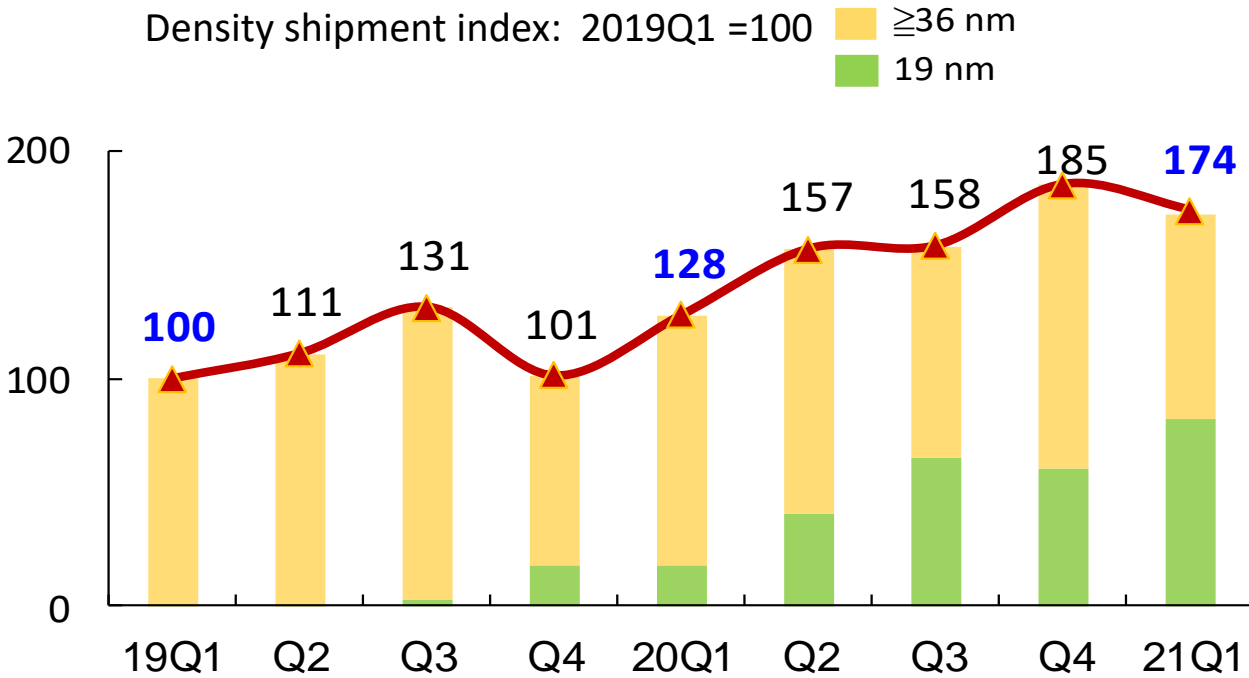
2021Q1 NOR revenue comparison

Computer	Consumer	Communication	Automotive	I.M.A
+49% QoQ	+20% QoQ	+24% QoQ	-2% QoQ	+53% QoQ
+46% YoY	+23% YoY	-12% YoY	+8% YoY	+37% YoY

Business update – SLC NAND (Parent Company)

➤ SLC NAND business

- Migrate to 19nm
- 19nm represents 47% of density shipment in 2021Q1



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



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