Macronix International Co., Ltd.
First Quarter 2023 Results

April 25, 2023

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**
1Q23 Financial Results	Paul Yeh
Business Update	Miin Wu
Remarks and Q&A	Miin Wu

1Q23 Financial Highlights

	1Q23 Reviewed	4Q22 Audited	1Q22 Reviewed
Revenue (Billion NT$)	NT$ 7.1	NT$ 9.1	NT$ 11.6
Gross margin %	25.1%	34.1%	48.3%
Operating margin %	(6.2%)	8.3%	27.7%

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Quarterly Financial Results

Unit：NTD Million (except EPS)	1Q23 Reviewed	4Q22 Audited	1Q22 Reviewed	QoQ Change	YoY Change
Net Sales	7,104	9,078	11,598	(22%)	(39%)
Gross Profit	1,786	3,097	5,604	(42%)	(68%)
Gross Margin%	25.1%	34.1%	48.3%	(9.0ppt)	(23.2ppt)
Operating Expenses	(2,225)	(2,343)	(2,387)	(5%)	(7%)
Operating Income (Loss)	(439)	754	3,218	(158%)	(114%)
Operating Margin%	(6.2%)	8.3%	27.7%	(14.5ppt)	(33.9ppt)
Net Non-Operating Income (Loss)	51	(97)	188		
(Loss)Income Before Taxes	(388)	657	3,406	(159%)	(111%)
Income Taxes Benefit (Expense)	33	(52)	(477)		
Net (Loss)Income	(355)	605	2,929	(159%)	(112%)
Basic EPS (NT$)	(0.19)	0.33	1.58		
EBITDA	755	1,838	4,577		
EBITDA %	11%	20%	39%		
Weighted avg outstanding million shares	*1,854*	*1,853*	*1,849*		

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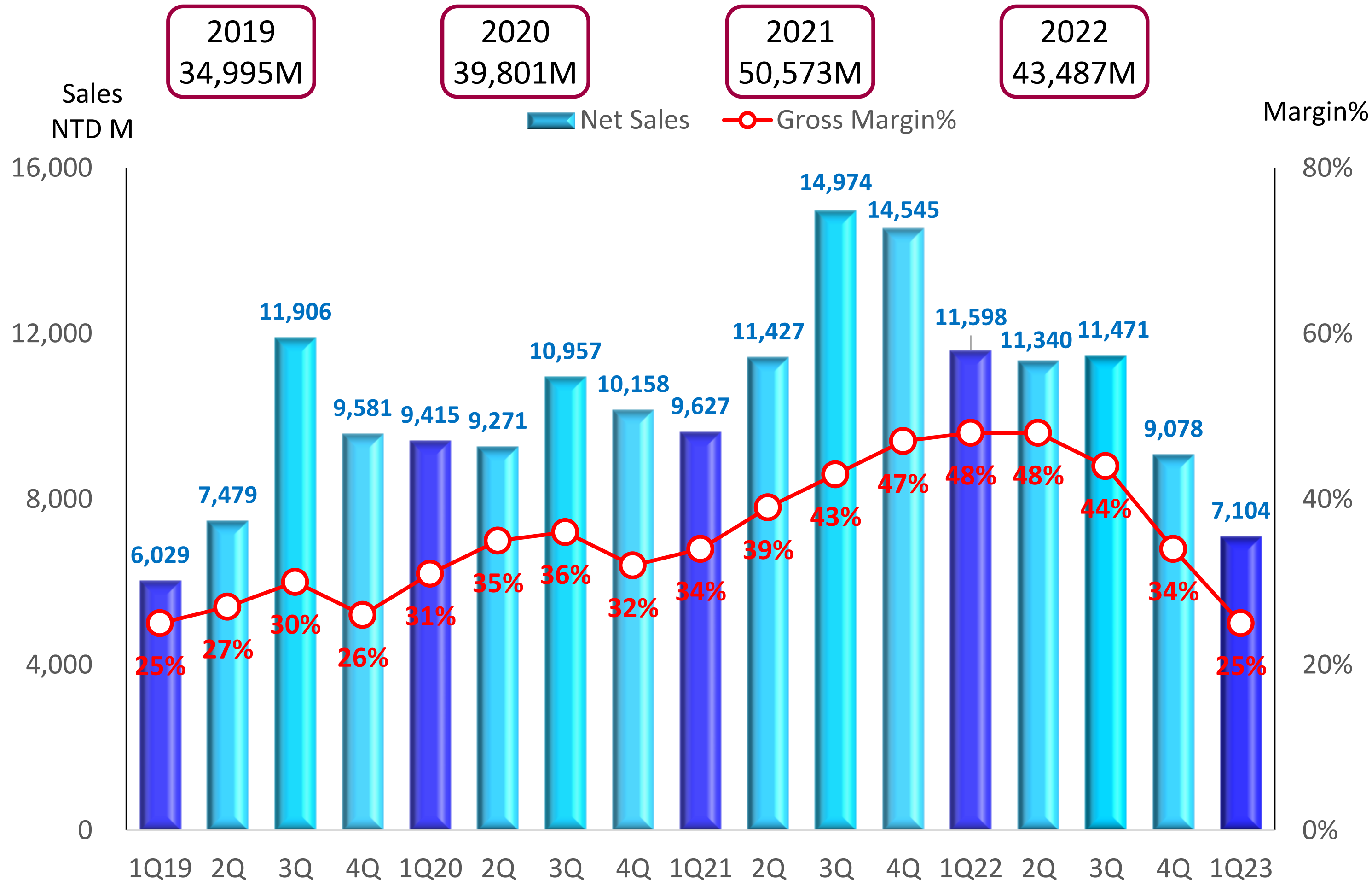
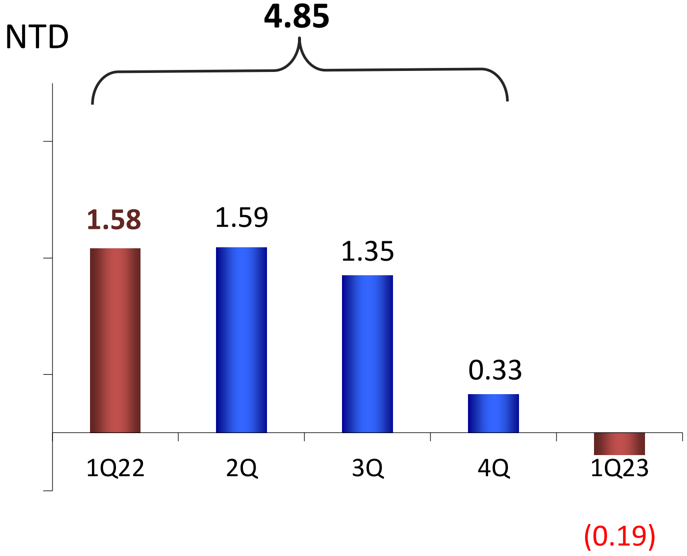
Sales and Gross Margin Rate



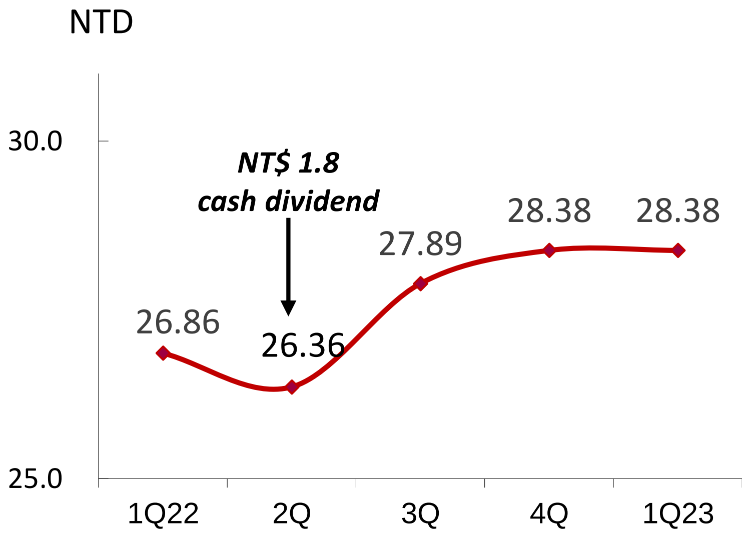
Corporate Value

	1Q23	1Q22
Basic EPS -- NT$	(0.19)	1.58
Book Value -- NT$	28.38	26.86

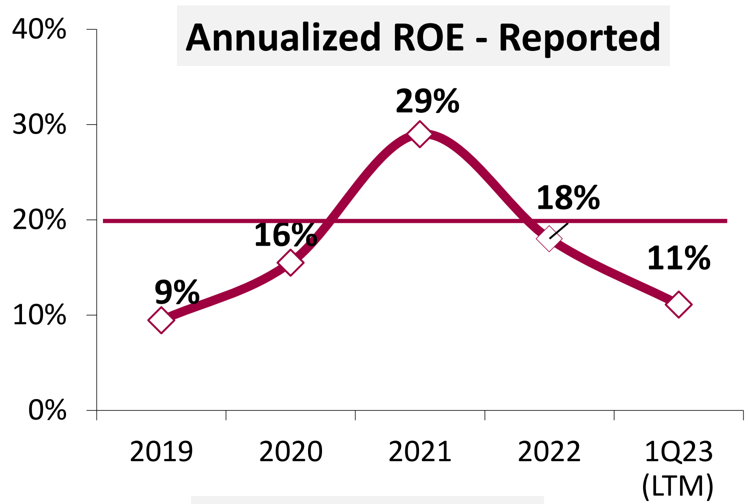
Basic EPS

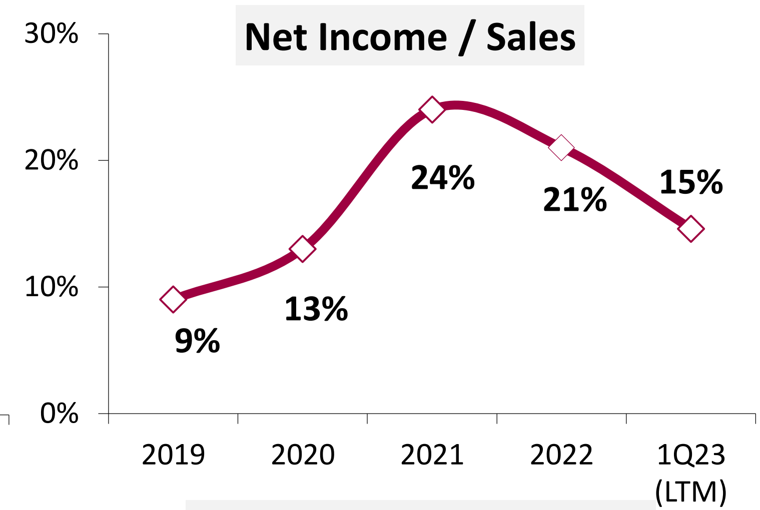


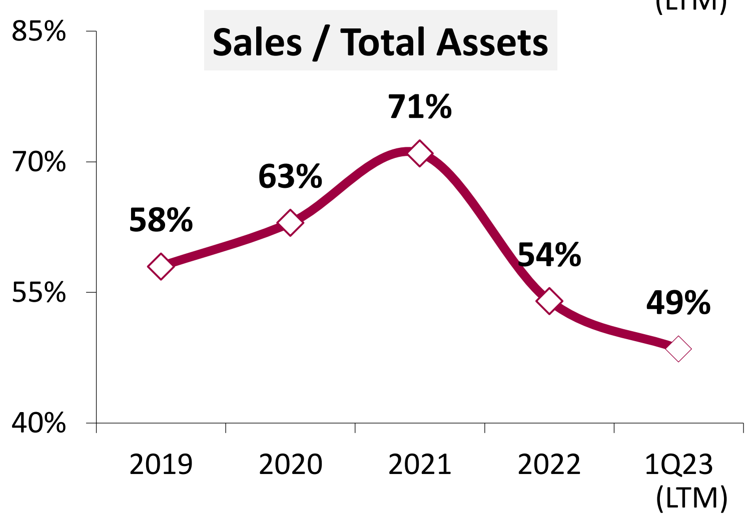
Book Value

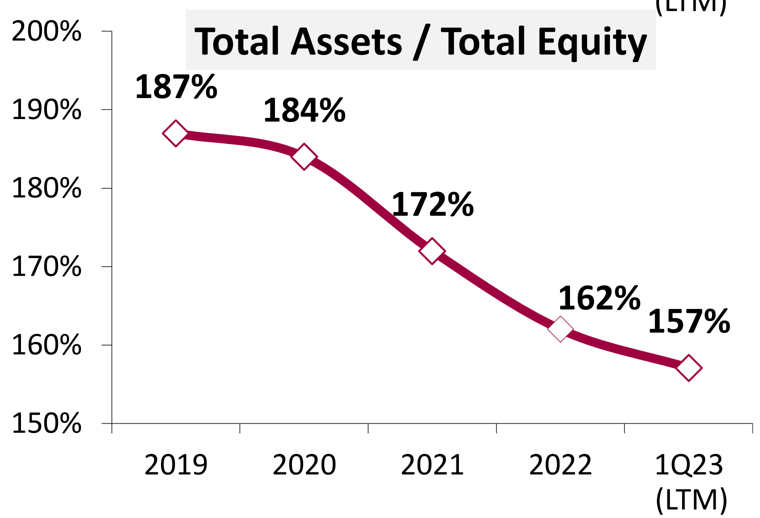


Return On Equity (GAAP)









Quarterly Consolidated Condensed Balance Sheet

Unit: NTD Million (except BV)	3/31/'23 Reviewed	12/31/'22 Audited	3/31/'22 Reviewed
Cash	14,999	19,764	18,533
Inventory(Net)	14,959	14,680	13,573
Property, Plant and Equipment	39,914	37,982	33,151
Total Assets	81,740	83,893	79,174
Interest bearing debt - short term	5,325	3,684	3,357
Interest bearing debt - long term	8,790	11,970	8,808
Total Liabilities	29,132	31,282	29,381
Debt Ratio (%)	35.6%	37.3%	37.1%
Shareholders' Equity	52,608	52,611	49,793
Book Value -- NT$	28.38	28.38	26.86

Note: MXIC Issues 2023/03/31 outstanding million shares of 1,854

Quarterly FCF and Capex Plan

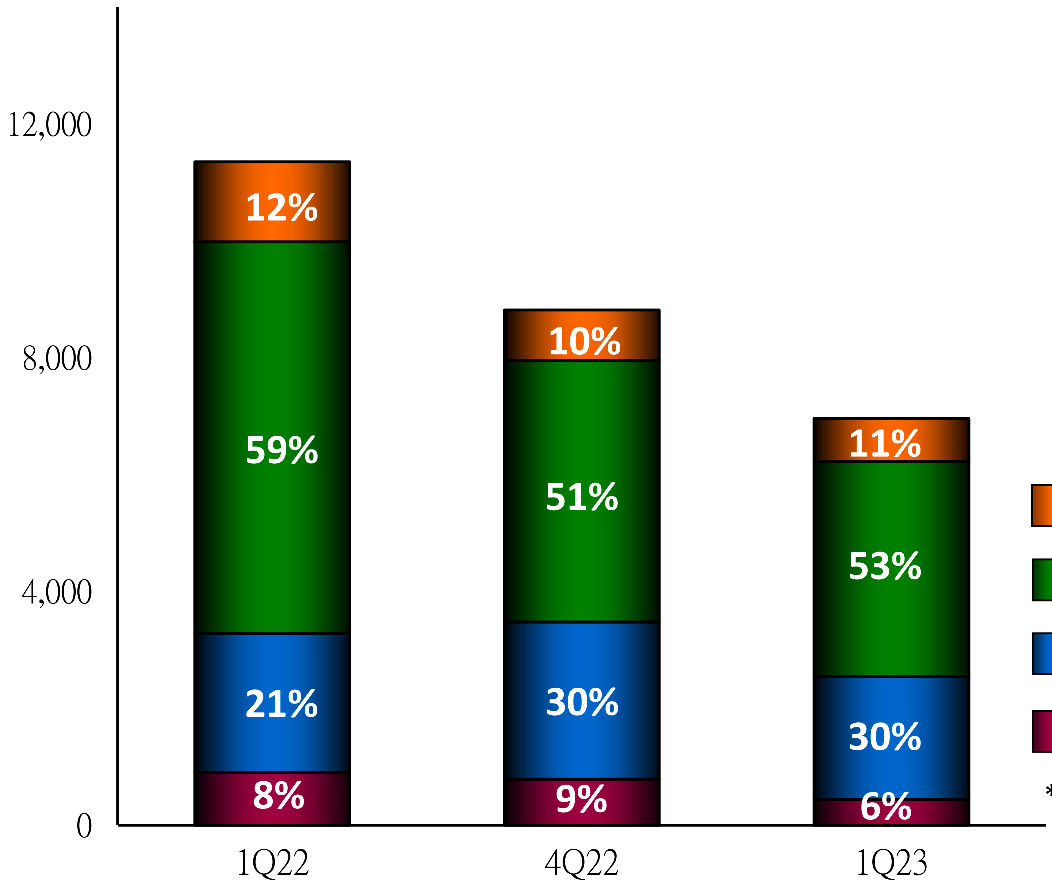
Unit: NTD Million	1Q23 Reviewed	4Q22 Audited	1Q22 Reviewed
Cash Flow from Operating	(425)	2,755	2,851
Depreciation & Amortization	1,076	1,121	1,123
Cash Flow from Investing	(2,689)	(2,713)	(2,620)
Capital Expenditures	(2,748)	(2,714)	(2,075)
Cash Flow from Financing	(1,566)	347	(206)
Net Change*	(4,765)	271	(32)
Ending Balance	14,999	19,764	18,533
Free Cash Flow**	(3,173)	41	777

*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	-14%	-46%
NOR	-18%	-45%
ROM	-22%	-12%
FBG	-44%	-52%

* FBG (Foundry Business Group)

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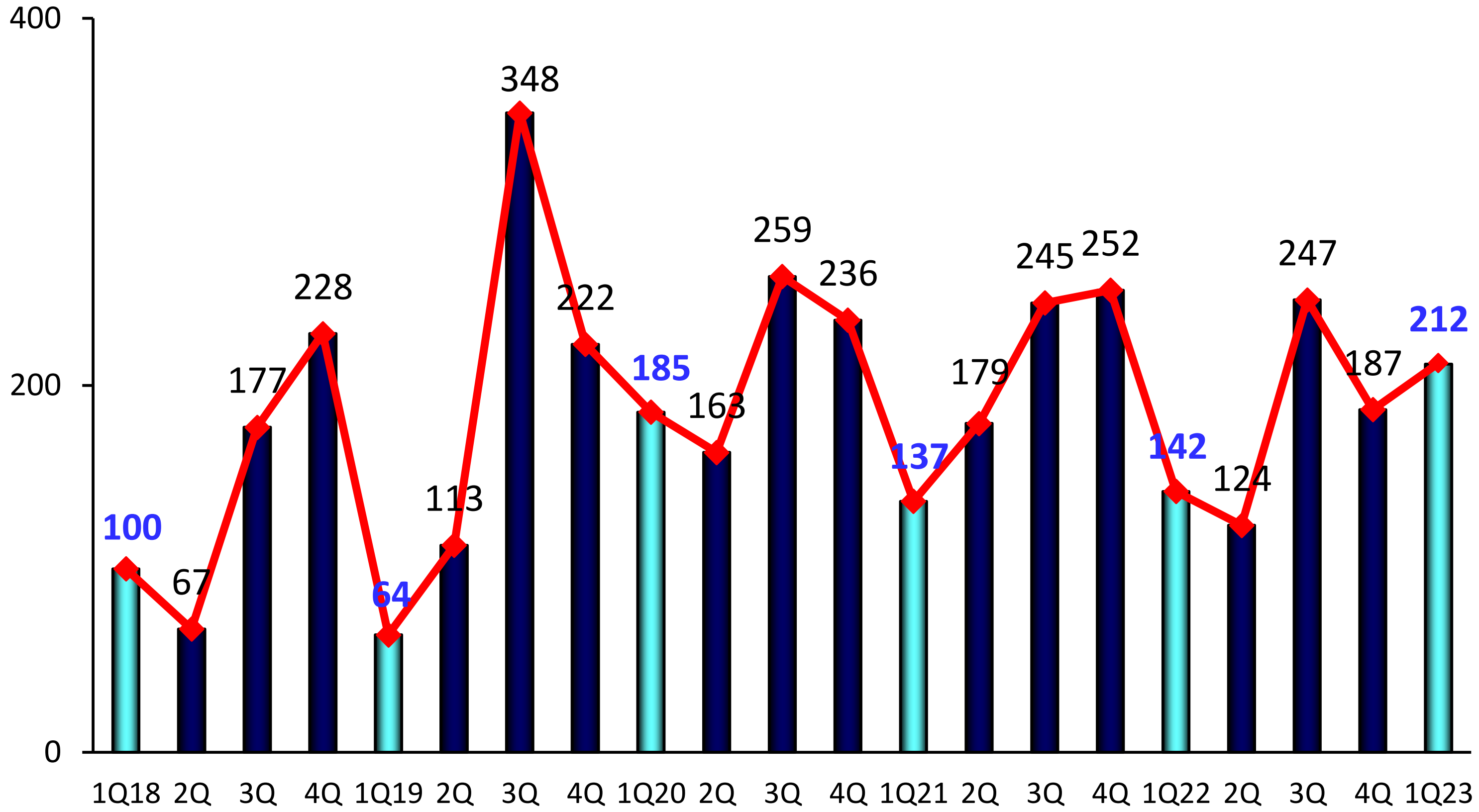
Business Update - ROM

➢ **ROM business**

Strong high density products shipment in Q1'23

Density shipment index: 1Q18 =100



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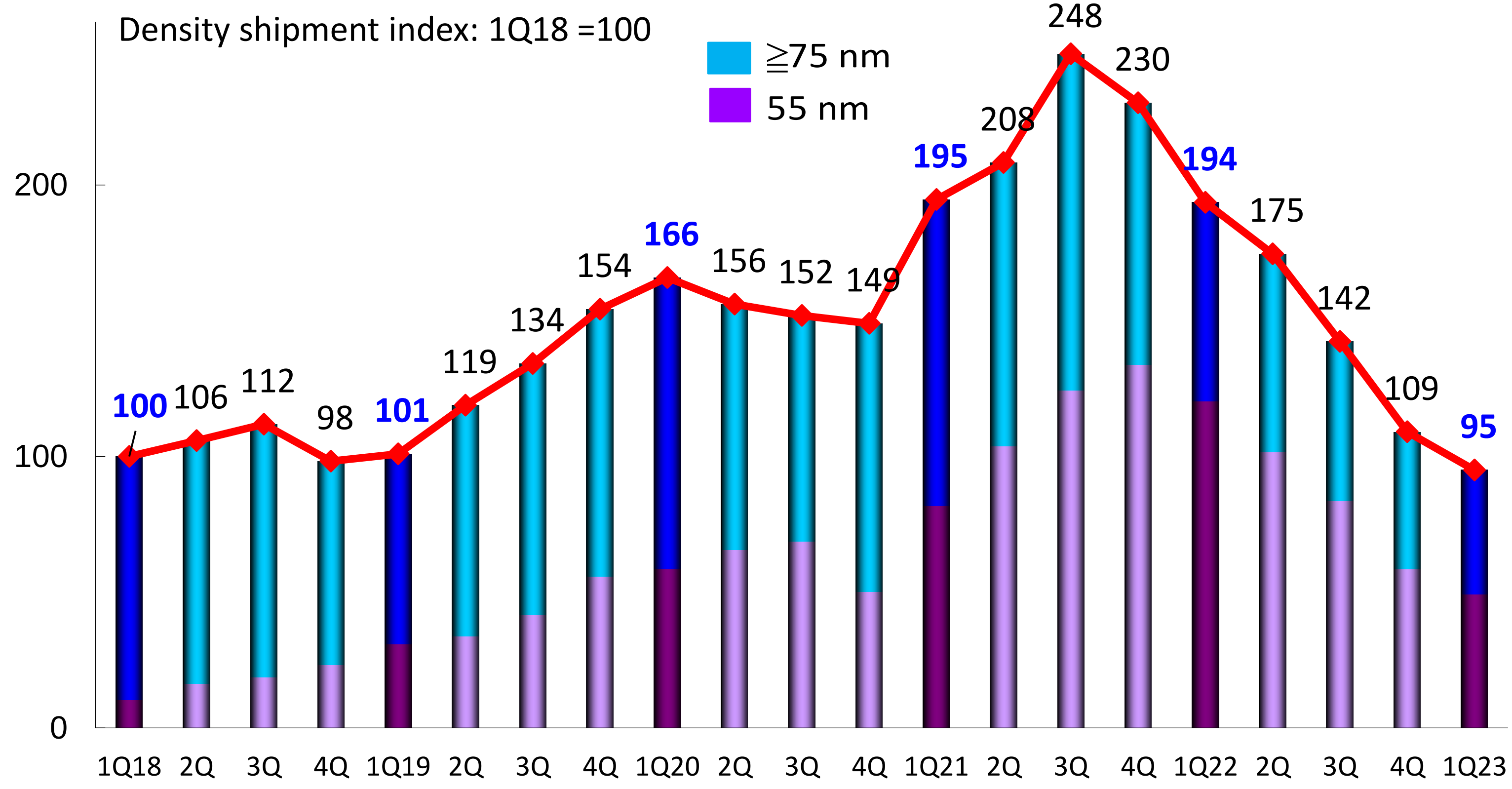
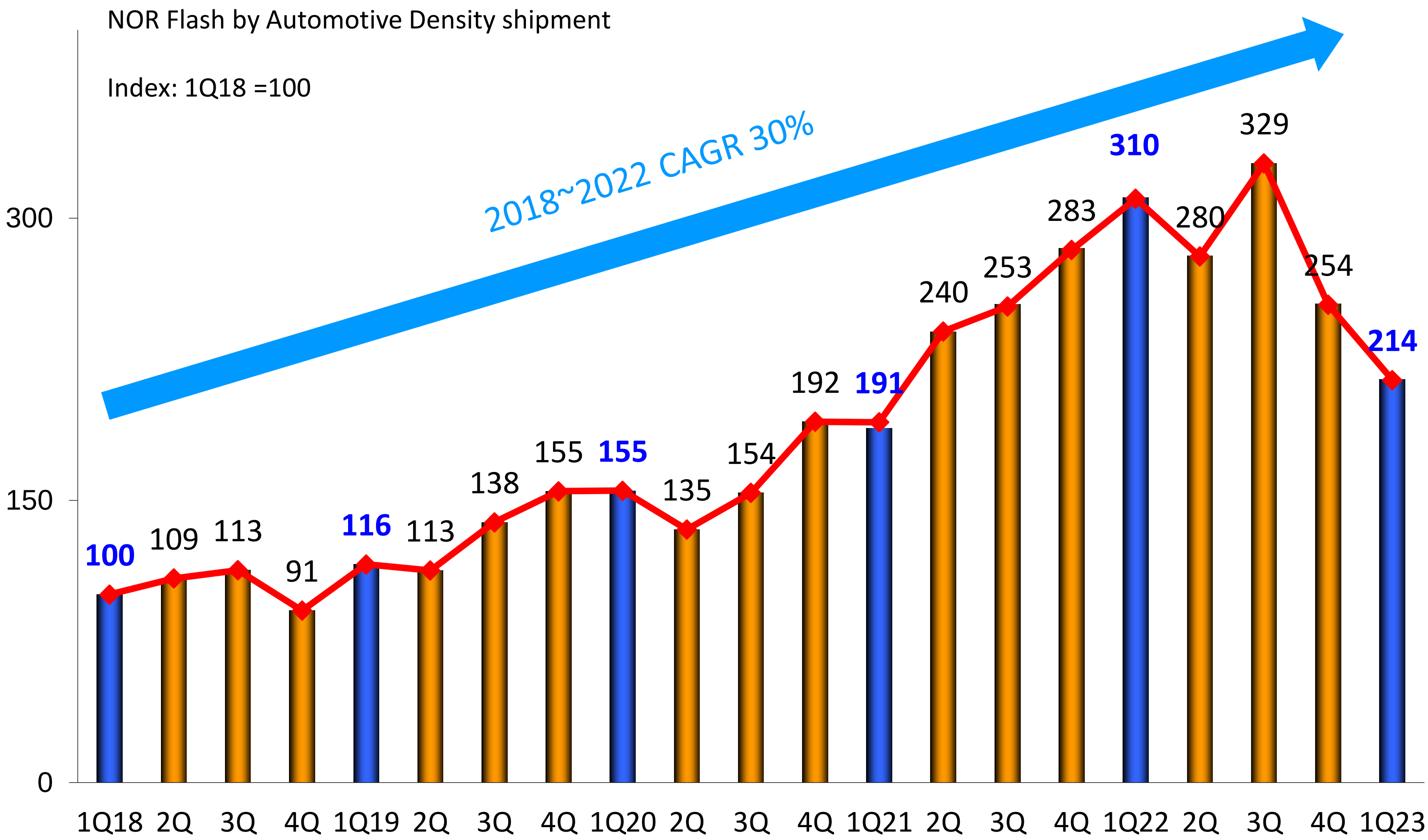
Business Update - NOR

➢NOR business

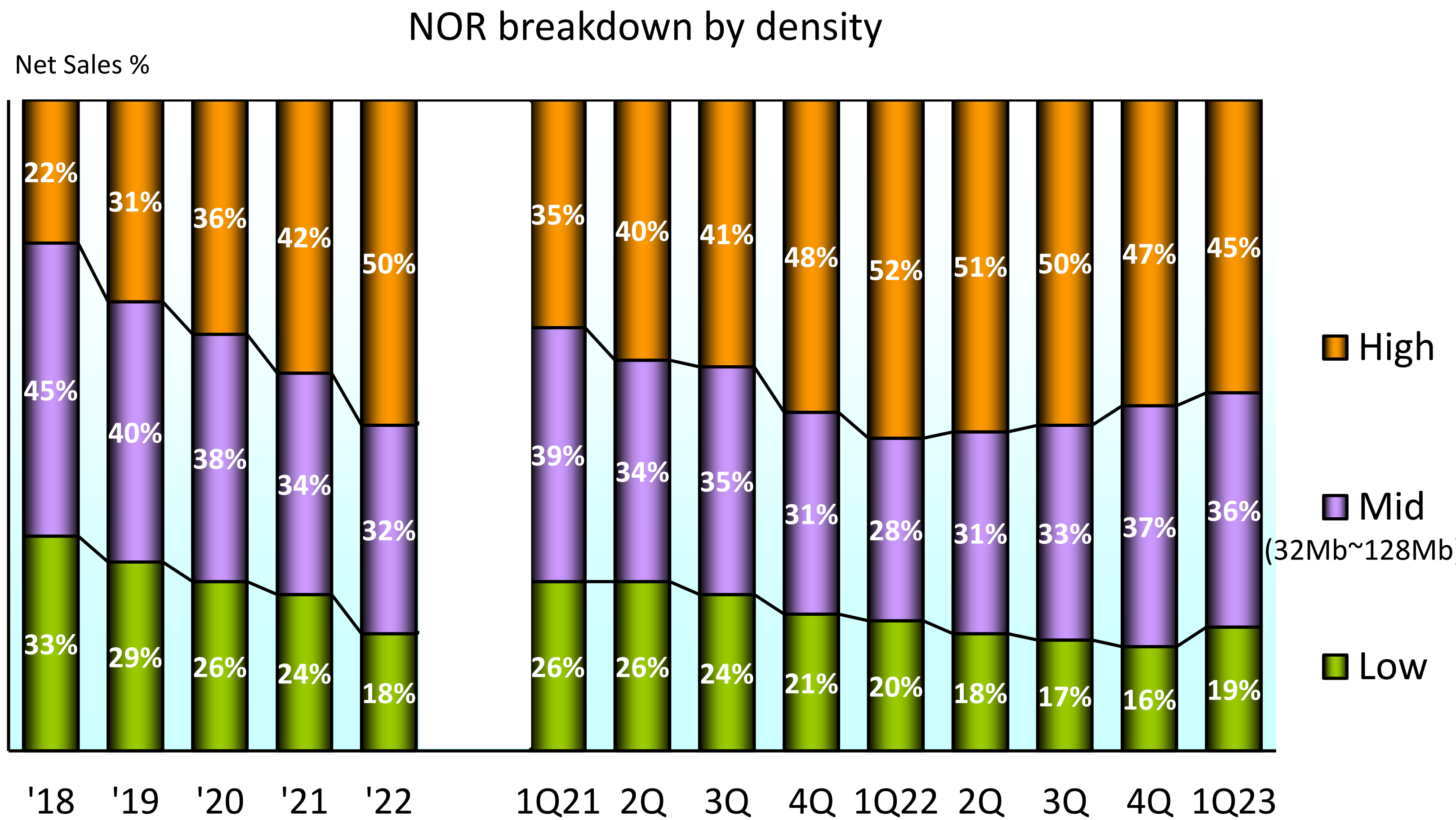
End applications markets demand remain low including smartphone, DC and PC



The Best Flash Solution for Automobile Applications



Business Update – NOR Breakdown (Parent Company)



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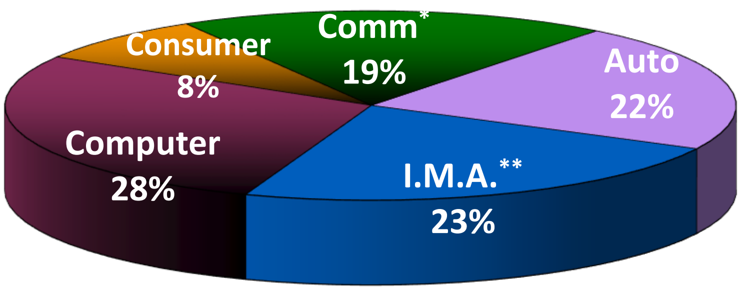
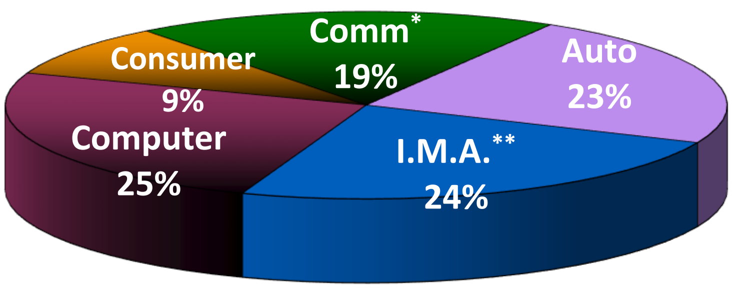
Business Update NOR – Quarterly (Parent Company)

4Q22 NOR Revenue Breakdown



1Q23 NOR Revenue Breakdown



Computer	Consumer	Communication	Automotive	I.M.A
-30% QoQ	-6% QoQ	-17% QoQ	-19% QoQ	-15% QoQ
-49% YoY	-48% YoY	-62% YoY	-25% YoY	-31% YoY

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

MXIC Macronix International Co., Ltd.

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

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