Macronix International Co., Ltd.
Fourth Quarter 2023 Results

January 30, 2024

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	**C.Y. Lu**
4Q23 Financial Results	Paul Yeh
Business Update	C.Y. Lu
Remarks and Q&A	C.Y. Lu

4Q23 Financial Highlights

	4Q23	3Q23	4Q22
Revenue (Billion NT$)	NT$ 5.8	NT$ 7.3	NT$ 9.1
Gross margin %	19.1%	24.2%	34.1%
Operating margin %	(19.8%)	(9.0%)	8.3%

FY23 Financial Highlights

	2023	2022
Revenue (Billion NT$)	NT$ 27.6	NT$ 43.5
Gross margin %	24.5%	44.2%
Operating margin %	(8.7%)	21.5%

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Quarterly Financial Results

Unit：NTD Million (except EPS)	4Q23	3Q23	4Q22	QoQ	YoY
Net Sales	5,808	7,283	9,078	(20%)	(36%)
Gross Profit	1,111	1,761	3,097	(37%)	(64%)
Gross Margin%	19.1%	24.2%	34.1%	(5.1ppt)	(15.0ppt)
Operating Expenses	(2,260)	(2,414)	(2,343)	(6%)	(4%)
Operating Income (Loss)	(1,149)	(652)	754	76%	(252%)
Operating Margin%	(19.8%)	(9.0%)	8.3%	(10.8ppt)	(28.1ppt)
Net Non-Operating Income (Loss)	20	202	(97)		
(Loss)Income Before Taxes	(1,129)	(450)	657	151%	(272%)
Income Taxes Benefit (Expense)	122	43	(52)		
Net (Loss)Income	(1,007)	(408)	605	147%	(266%)
Basic EPS (NT$)	(0.54)	(0.22)	0.33		
EBITDA	(7)	659	1,838		
EBITDA %	(0%)	9%	20%		
Weighted avg outstanding million shares	*1,854*	*1,854*	*1,853*		

2023 Revenue and Operating Margin

Unit：NTD Million (except EPS)	2023	2022	YoY
Net Sales	27,624	43,487	(36%)
Gross Profit	6,761	19,238	(65%)
Gross Margin%	24.5%	44.2%	(19.7ppt)
Operating Expenses	(9,168)	(9,869)	(7%)
Operating Income	(2,407)	9,369	(126%)
Operating Margin%	(8.7%)	21.5%	(30.2ppt)
Net Non-Operating Income (Loss)	523	923	
(Loss)Income Before Taxes	(1,884)	10,292	(118%)
Income Taxes Benefit (Expense)	185	(1,323)	
Net (Loss)Income	(1,699)	8,970	(119%)
Basic EPS (NT$)	(0.92)	4.85	
EBITDA	2,600	15,041	
EBITDA%	9%	35%	
Weighted avg outstanding million shares	*1,854*	*1,850*	

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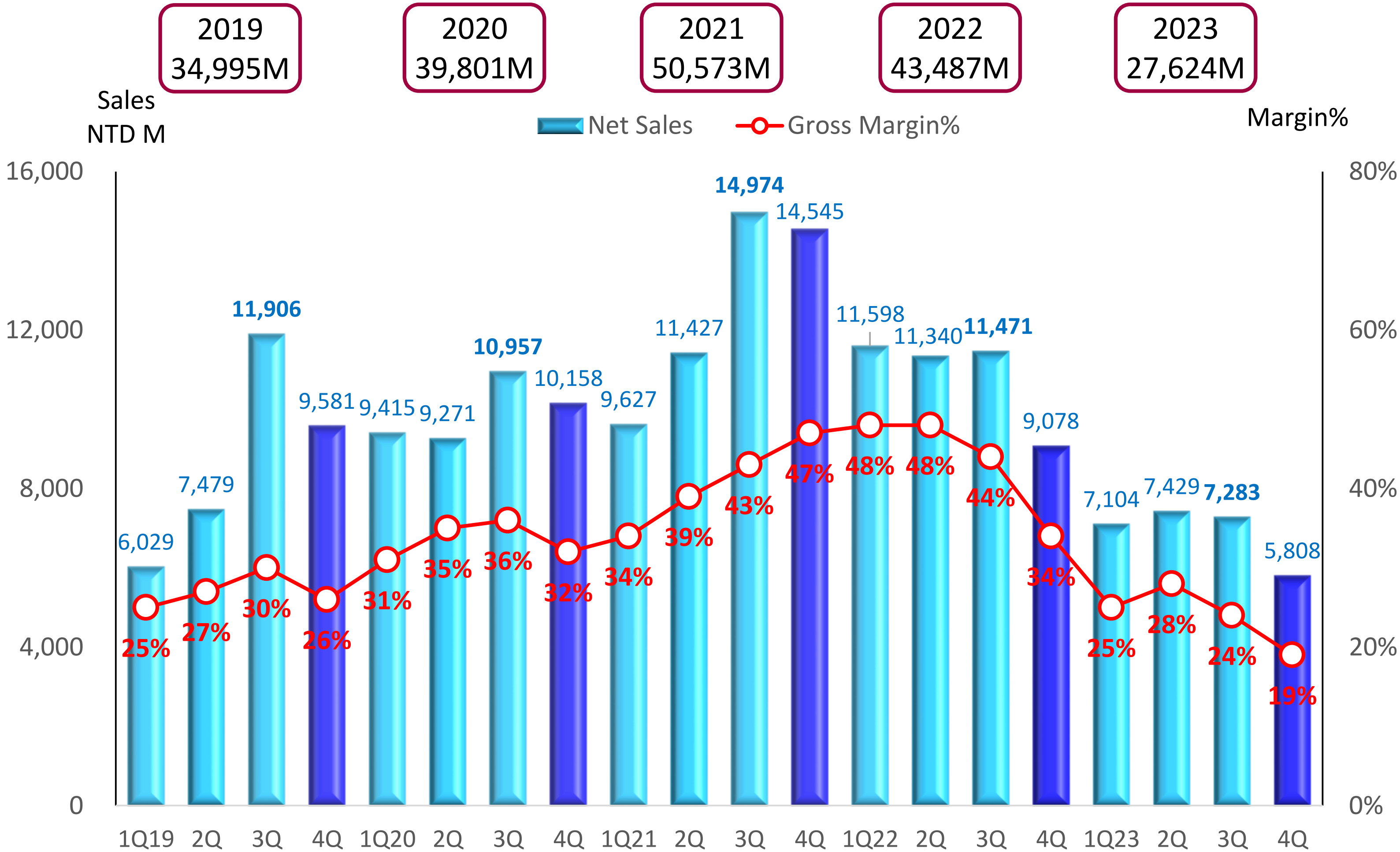
Sales and Gross Margin Rate



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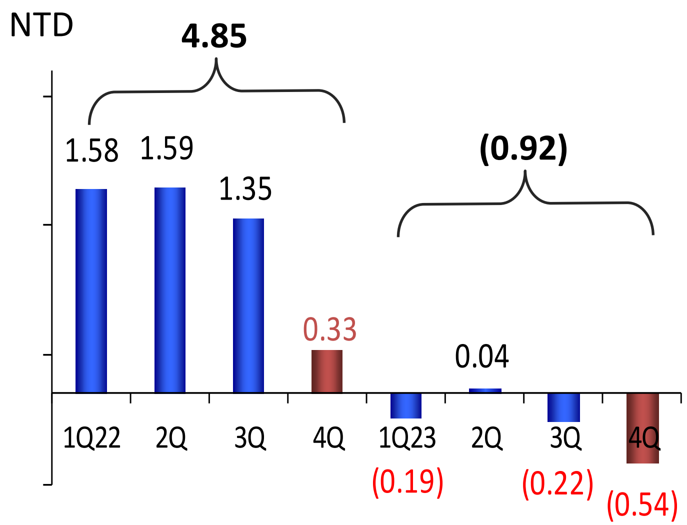
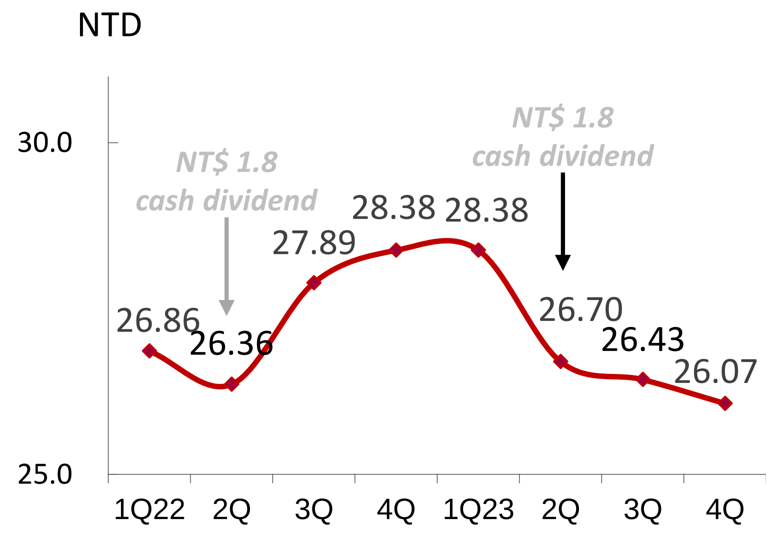
Corporate Value

	2022	2023
Basic EPS -- NT$	4.85	(0.92)
Book Value -- NT$	28.38	26.07

Basic EPS



Book Value



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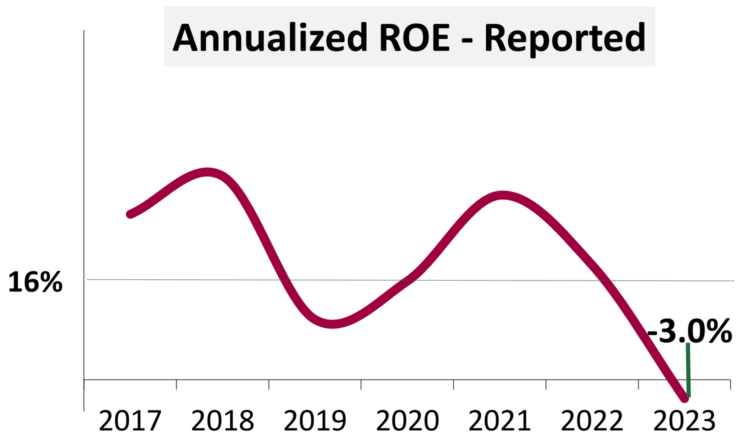
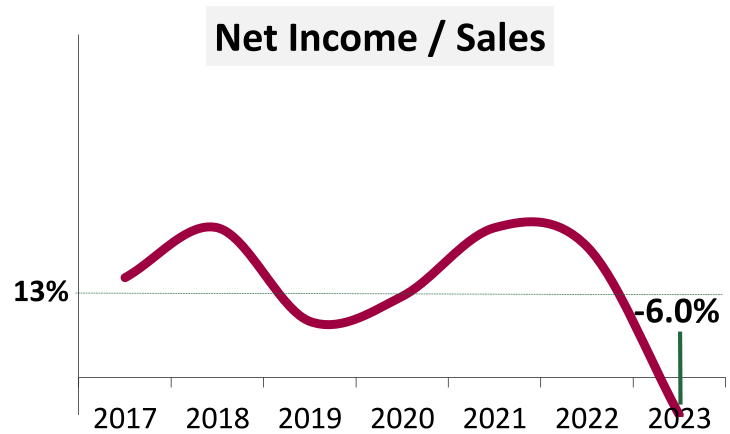
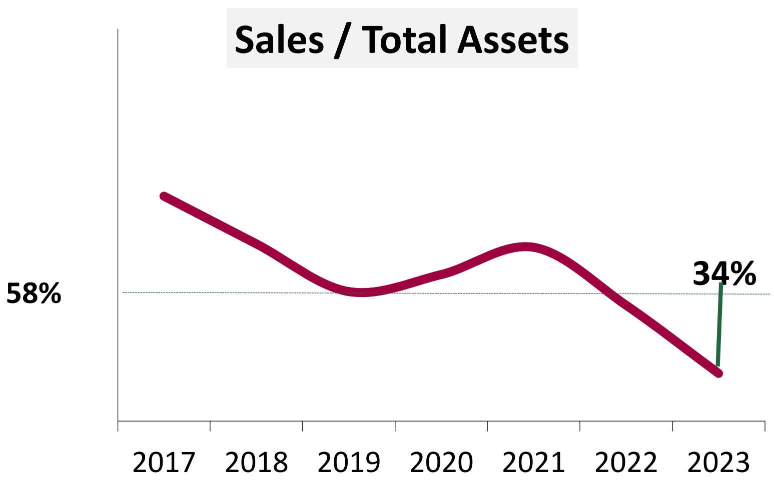
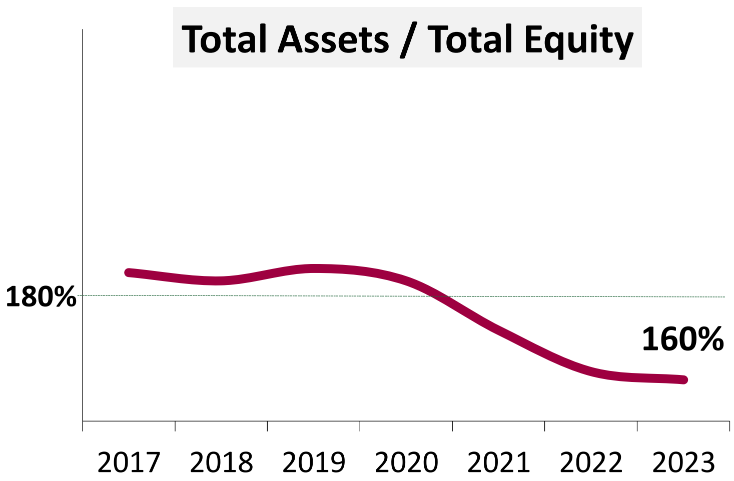
Return On Equity (GAAP)









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Quarterly Consolidated Condensed Balance Sheet

Unit: NTD Million (except BV)	12/31/'23	9/30/'23	12/31/'22
Cash	11,906	13,432	19,764
Inventory(Net)	13,369	13,409	14,680
Property, Plant and Equipment	41,498	41,200	37,982
Total Assets	77,811	79,764	83,893
Interest bearing debt - short term	2,117	2,257	3,684
Interest bearing debt - long term	17,347	17,858	11,970
Total Liabilities	29,485	30,765	31,282
Debt Ratio (%)	37.9%	38.6%	37.3%
Shareholders' Equity	48,326	48,999	52,611
Book Value -- NT$	26.07	26.43	28.38

Note: MXIC Issues 2023/12/31 outstanding million shares of 1,854

Quarterly FCF and Capex Plan

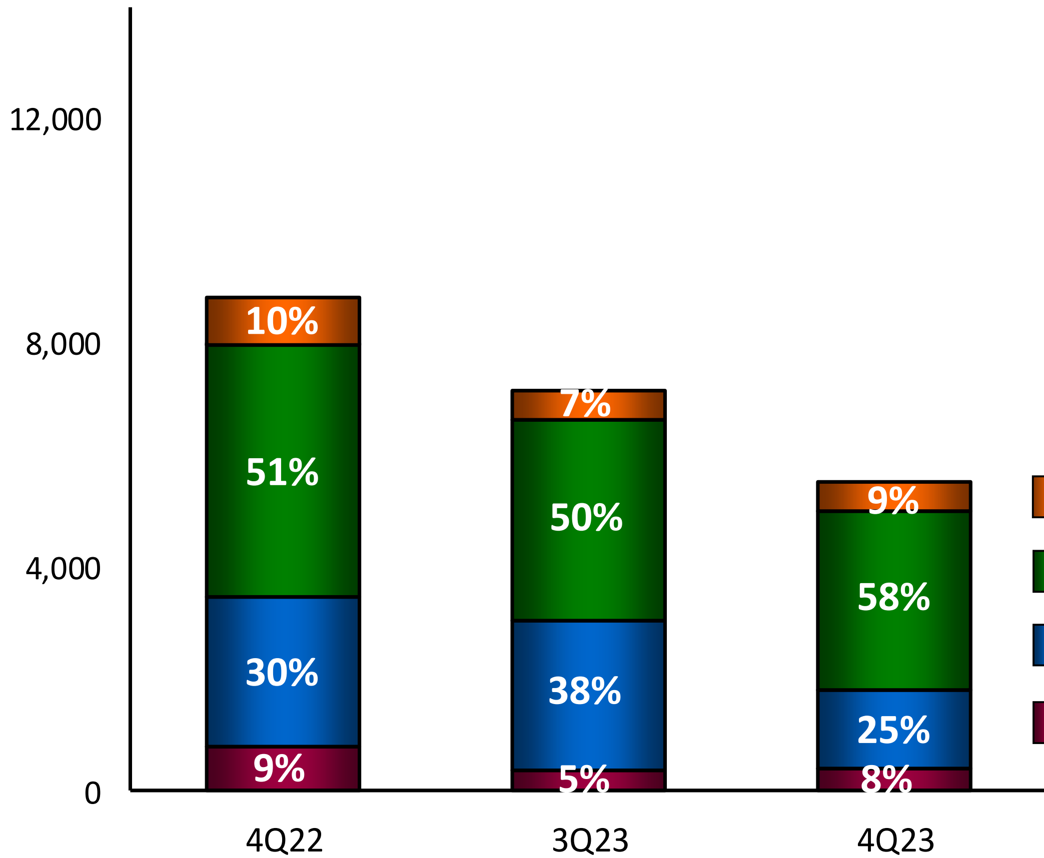
Unit: NTD Million	4Q23	3Q23	4Q22	2023	2022
Cash Flow from Operating	753	(348)	2,755	(526)	11,656
Depreciation & Amortization	1,060	1,044	1,121	4,224	4,539
Cash Flow from Investing	(1,439)	(1,717)	(2,713)	(7,592)	(10,339)
Capital Expenditures	(1,524)	(1,706)	(2,714)	(7,682)	(9,964)
Cash Flow from Financing	(679)	(495)	347	427	(68)
Cash Dividends	-	(3,337)	-	(3,337)	(3,337)
Net Change*	(1,527)	(2,453)	271	(7,858)	1,199
Ending Balance	11,906	13,432	19,764	11,906	19,764
Free Cash Flow**	(771)	(2,055)	41	(8,208)	1,692

*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	-1%	-39%
NOR	-11%	-29%
ROM	-48%	-48%
FBG	+17%	-47%

* FBG (Foundry Business Group)

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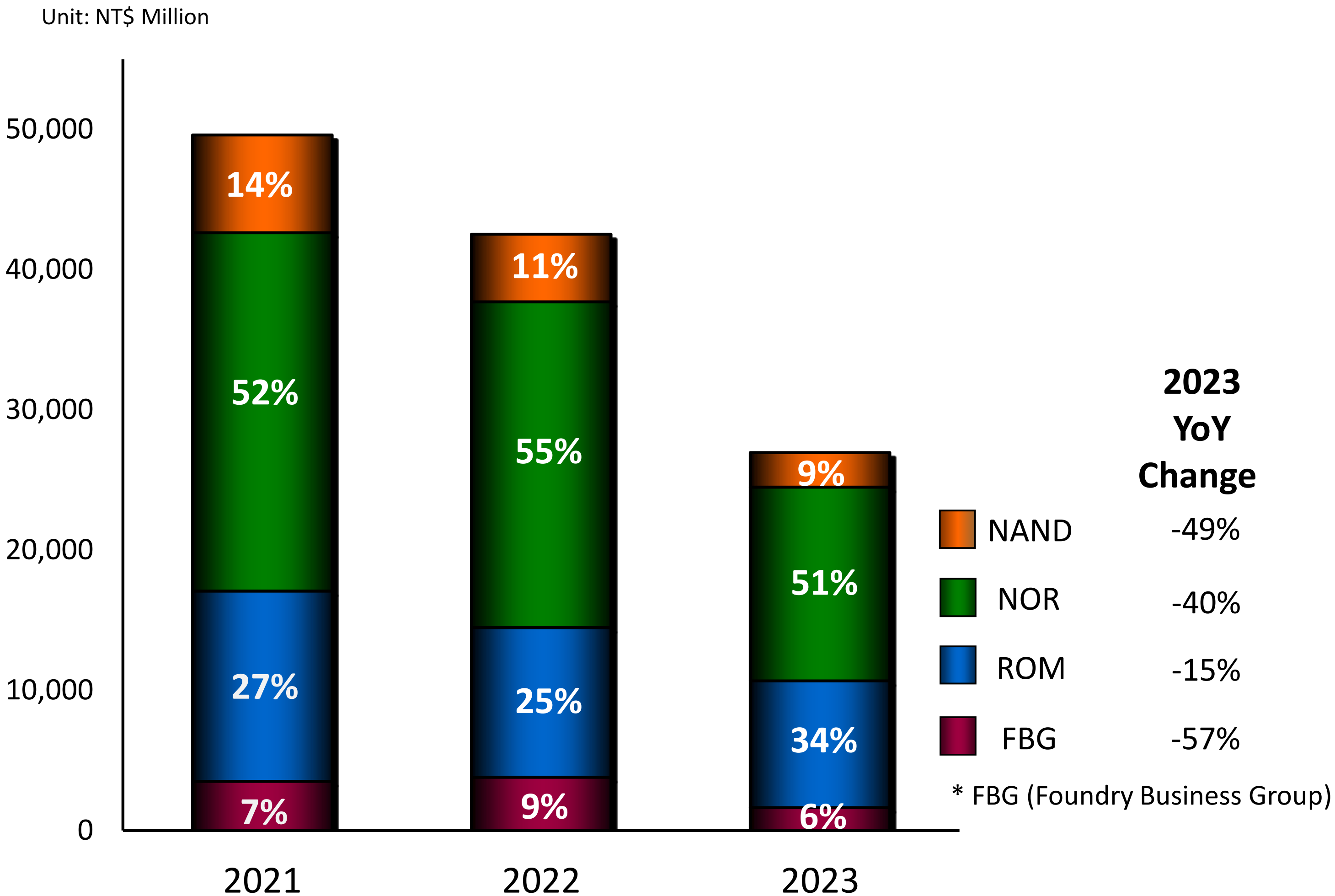
Annual Sales Breakdown by Products (Parent Company)



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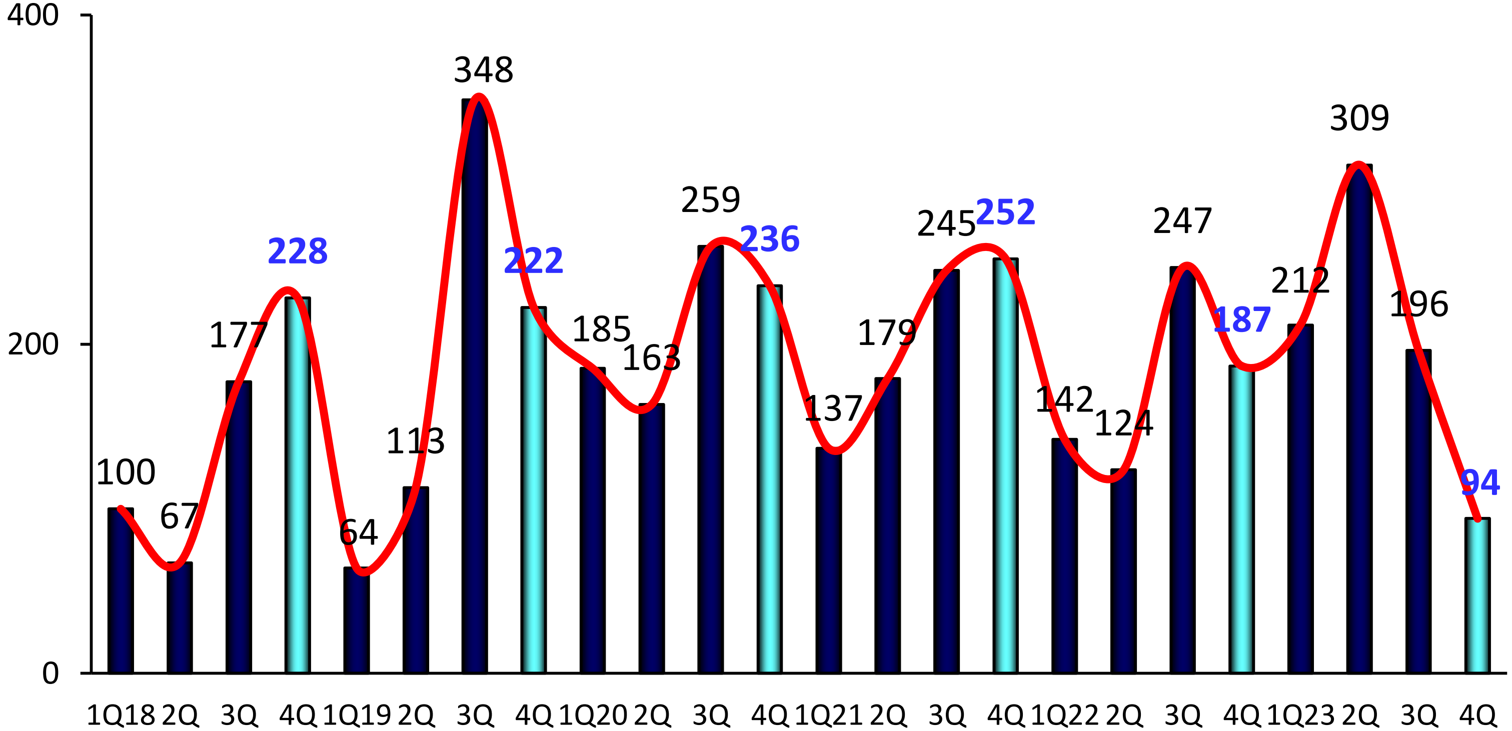
Business Update - ROM

➢ROM business

- ✓ Different seasonality pattern in 2023 with a weak demand in 2H.
- ✓ Total density shipment in 2023 remained stable and grew by a double-digit growth rate

Density shipment index: 1Q18 =100



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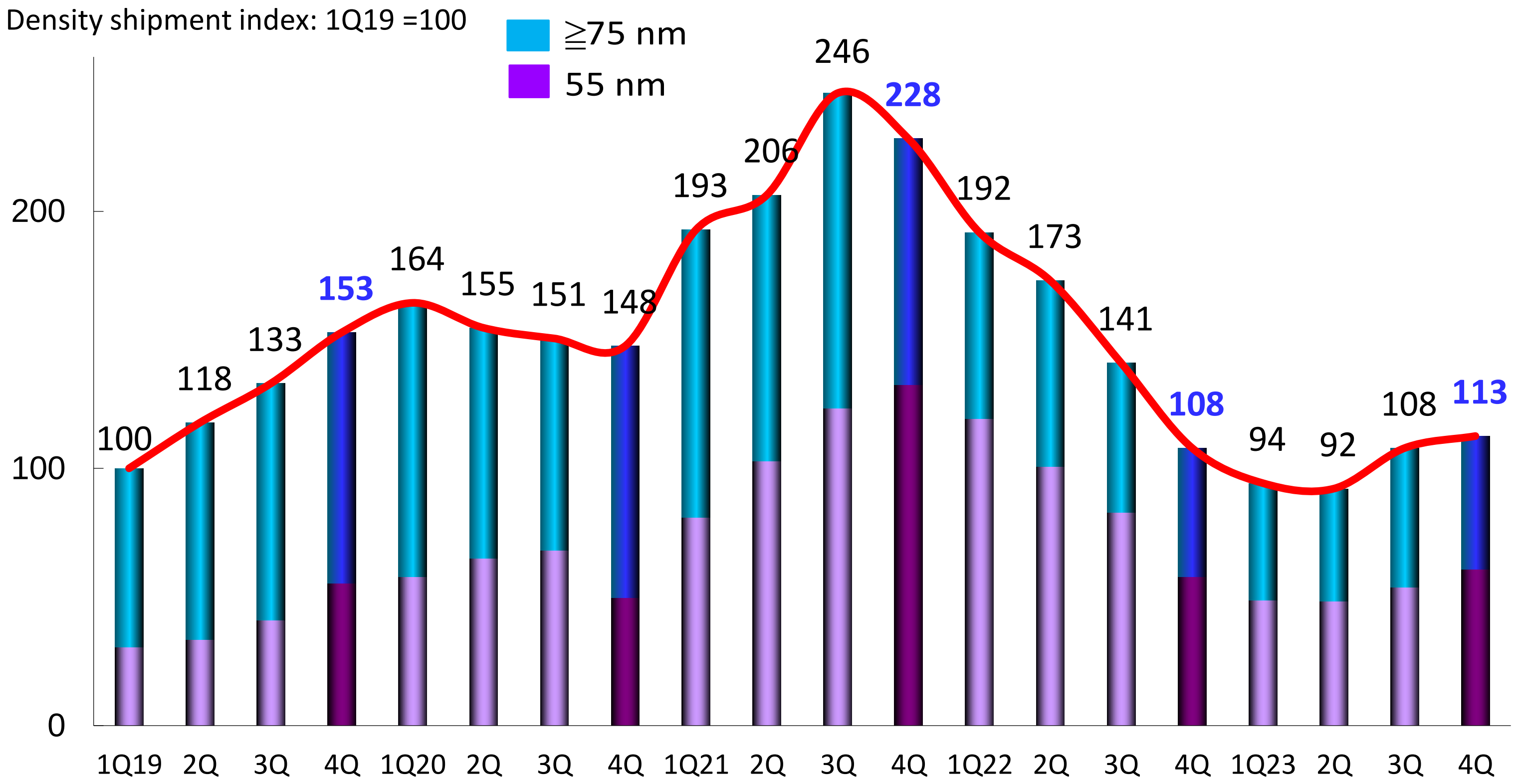
Business Update - NOR

➢NOR business

✓Industrial and wearable demand is relative stable but inventory digestion issue remains.
✓An emerging higher density demand from new PC and servers markets in 2024



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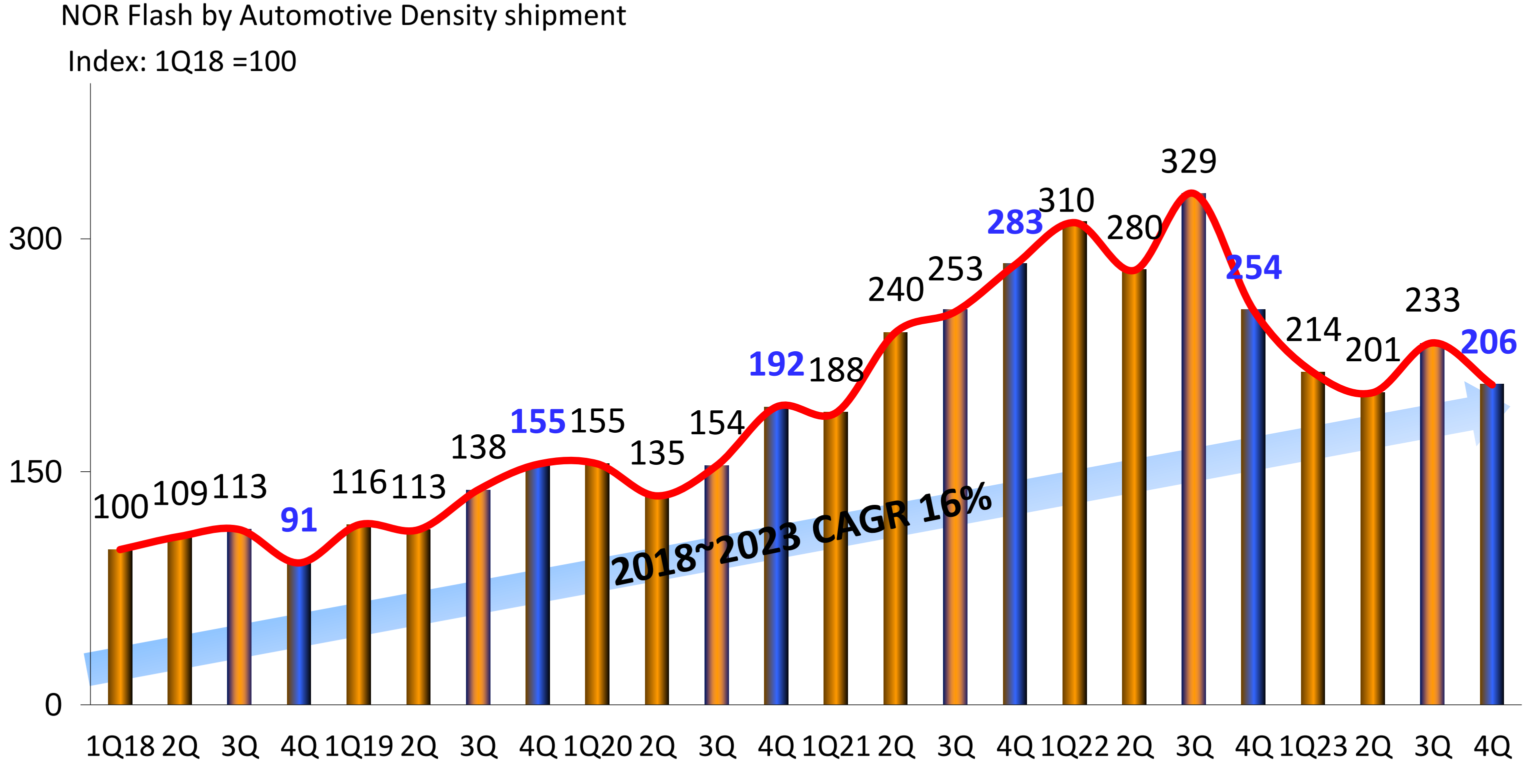
The Best Flash Solution for Automobile Applications

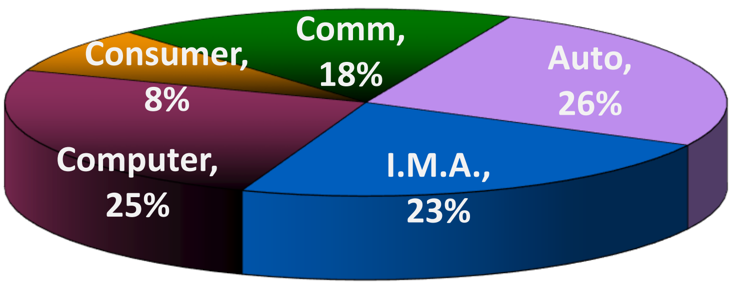
➢ Auto business

- ✓ We expect inventories in automotive market takes longer time than market does
- ✓ BEV market with applications demand remain strong and stable growth

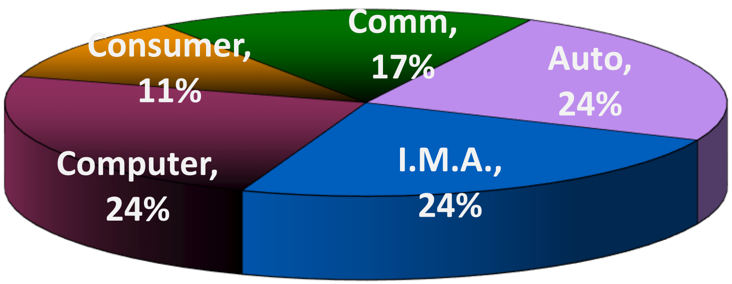


Business Update NOR – Quarterly (Parent Company)

3Q23 NOR Revenue Breakdown



4Q23 NOR Revenue Breakdown

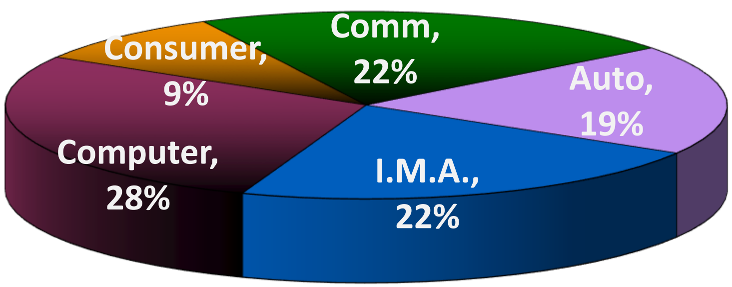


Computer	Consumer	Communication	Automotive	I.M.A
-8% QoQ	+17% QoQ	-9% QoQ	-13% QoQ	-0% QoQ
-38% YoY	-1% YoY	-31% YoY	-22% YoY	-24% YoY

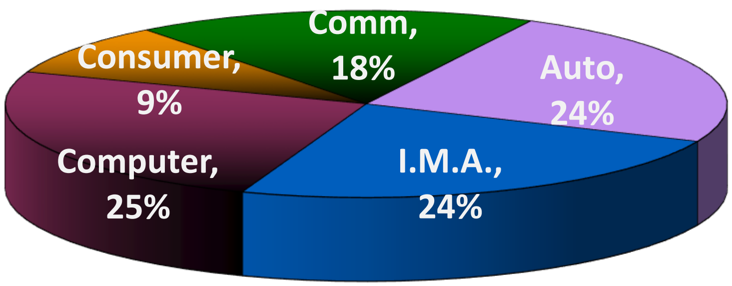
Note：* Comm: including handsets；** I(Industrial), M(Medical), A(Aerospace-defense)

Business Update NOR – Yearly (Parent Company)

2022 NOR Revenue Breakdown



2023 NOR Revenue Breakdown



Computer	Consumer	Communication	Automotive	I.M.A
-45% YoY	-37% YoY	-52% YoY	-26% YoY	-35% YoY

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

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