Macronix International Co., Ltd.
Fourth Quarter 2024 Results

February 13, 2025

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**
4Q24 Financial Results	Paul Yeh
Business Update	C.Y. Lu
Remarks and Q&A	C.Y. Lu

4Q24 Financial Highlights

	4Q24	3Q24	4Q23
Revenue (Billion NT$)	NT$ 5.9	NT$ 7.8	NT$ 5.8
Gross margin %	13.1%	28.9%	19.1%
Operating margin %	(29.6%)	(4.6%)	(19.8%)

FY24 Financial Highlights

	2024	2023
Revenue (Billion NT$)	NT$ 25.9	NT$ 27.6
Gross margin %	23.6%	24.5%
Operating margin %	(15.2%)	(8.7%)

Key Agenda

- R&D Expenses Remain High for 3D NOR and Enterprise SSD
- The Factory Equipment Still Has Room for Improving Performance
- ROM Declines due to Customers' Anticipation for New Platform
- Inventory Digestion Requires Further Effort to Do It Faster and Appropriately

Agenda

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Quarterly Financial Results

Unit：NTD Million (except EPS)	4Q24	3Q24	4Q23	QoQ	YoY
Net Sales	5,913	7,755	5,808	(24%)	2%
Gross Profit	777	2,244	1,111	(65%)	(30%)
Gross Margin%	13.1%	28.9%	19.1%	(15.8ppt)	(6.0ppt)
Operating Expenses	(2,530)	(2,602)	(2,260)	(3%)	12%
Operating Income (Loss)	(1,753)	(358)	(1,149)	390%	53%
Operating Margin%	(29.6%)	(4.6%)	(19.8%)	(25.0ppt)	(9.8ppt)
Net Non-Operating Income (Loss)	42	32	20		
(Loss)Income Before Taxes	(1,710)	(325)	(1,129)	426%	52%
Income Taxes Benefit (Expense)	159	29	122		
Net (Loss)Income	(1,551)	(296)	(1,007)	424%	54%
Basic EPS (NT$)	(0.84)	(0.16)	(0.54)		
*EBITDA	(379)	984	(7)		
**EBITDA %	(6%)	13%	(0%)		
Weighted avg outstanding million shares	*1,854*	*1,854*	*1,854*		

Note: *Proforma EBITDA will be NTD 525 million ；
**Proforma EBITDA% will be 9% if loss on inventory write-downs is excluded.

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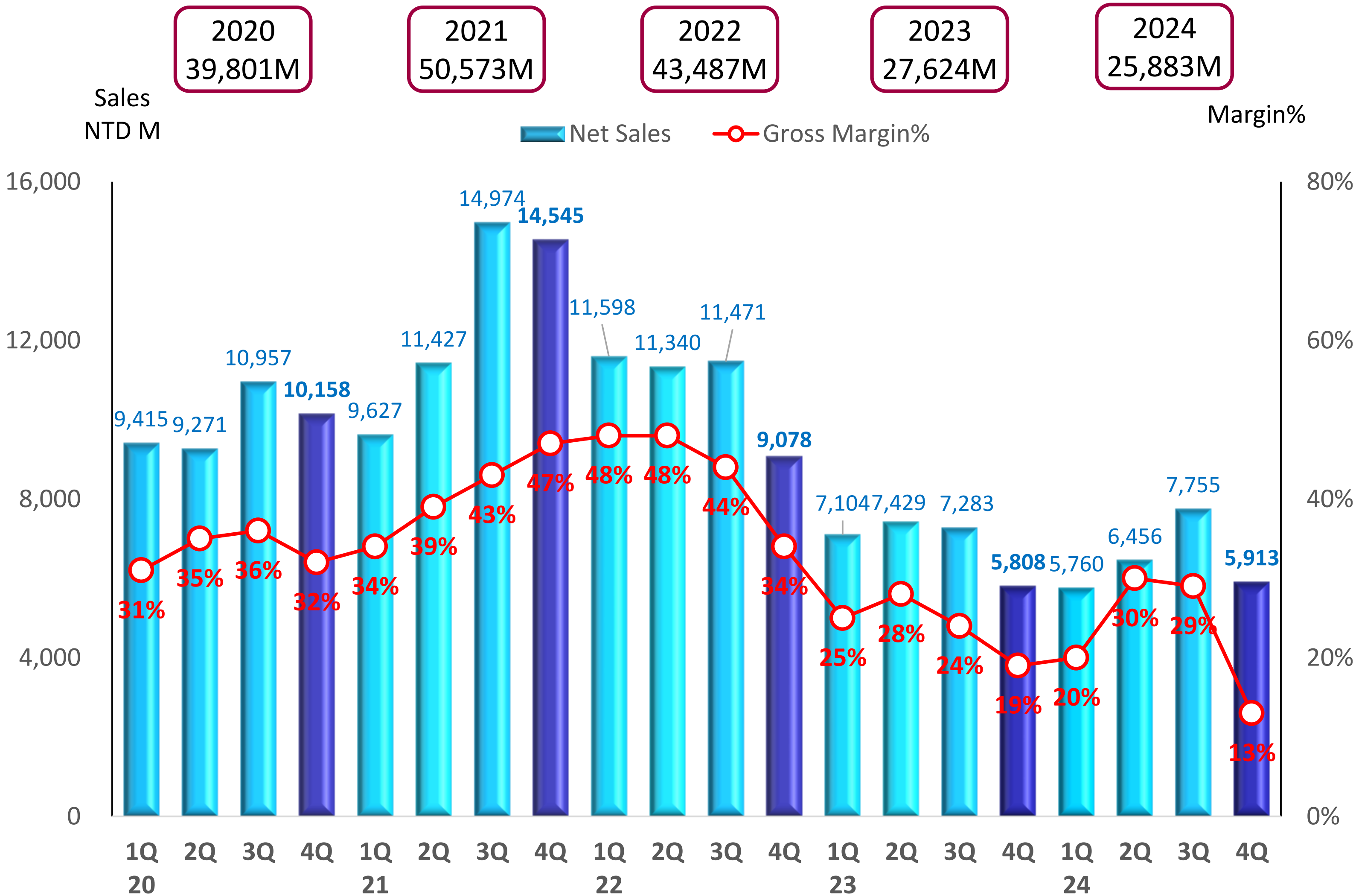
2024 Revenue and Operating Margin

Unit：NTD Million (except EPS)	2024	2023	YoY
Net Sales	25,883	27,624	(6%)
Gross Profit	6,099	6,761	(10%)
Gross Margin%	23.6%	24.5%	(0.9ppt)
Operating Expenses	(10,023)	(9,168)	9%
Operating Income	(3,924)	(2,407)	63%
Operating Margin%	(15.2%)	(8.7%)	(6.5ppt)
Net Non-Operating Income (Loss)	378	523	
Income Before Taxes	(3,546)	(1,884)	88%
Income Taxes Benefit (Expense)	334	185	
Net Income	(3,212)	(1,699)	89%
Basic EPS (NT$)	(1.73)	(0.92)	
EBITDA	1,662	2,600	
EBITDA%	6%	9%	
Weighted avg outstanding million shares	*1,854*	*1,854*	

Sales and Gross Margin Rate



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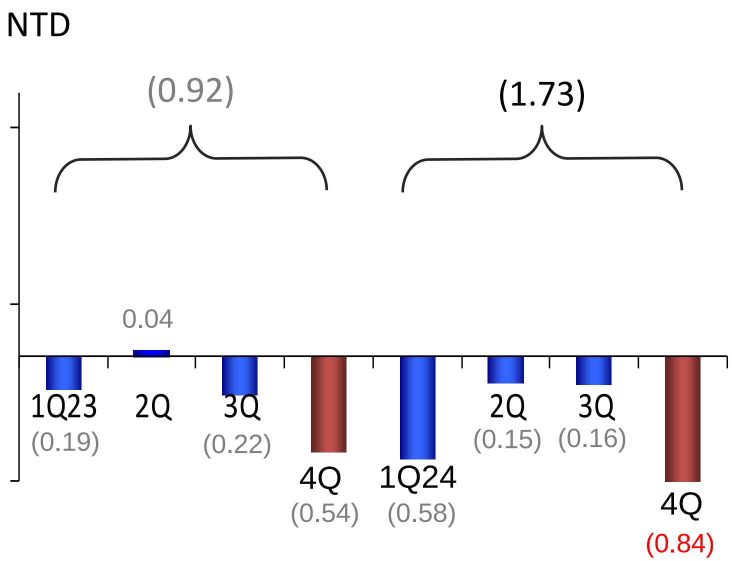
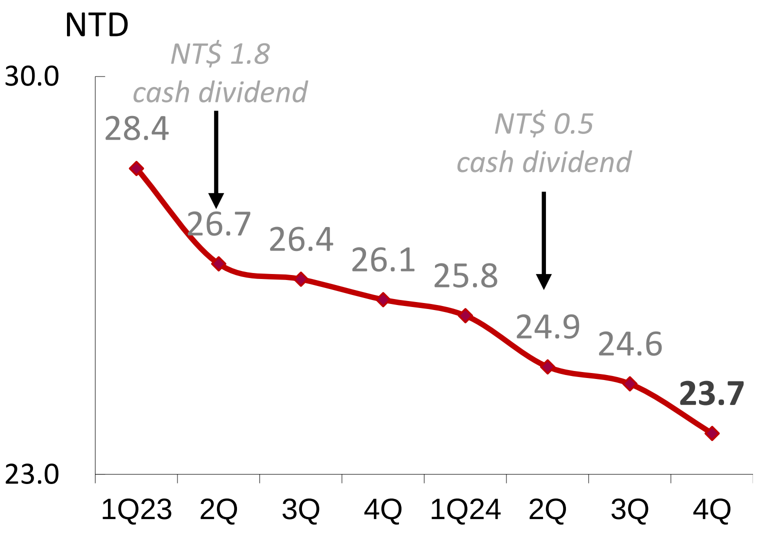
Corporate Value

	2024	2023
Basic EPS -- NT$	(1.73)	(0.92)
Book Value -- NT$	23.72	26.07

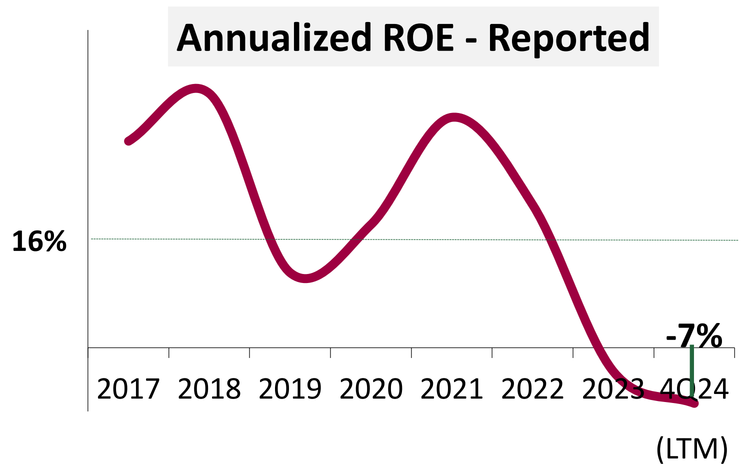
Basic EPS

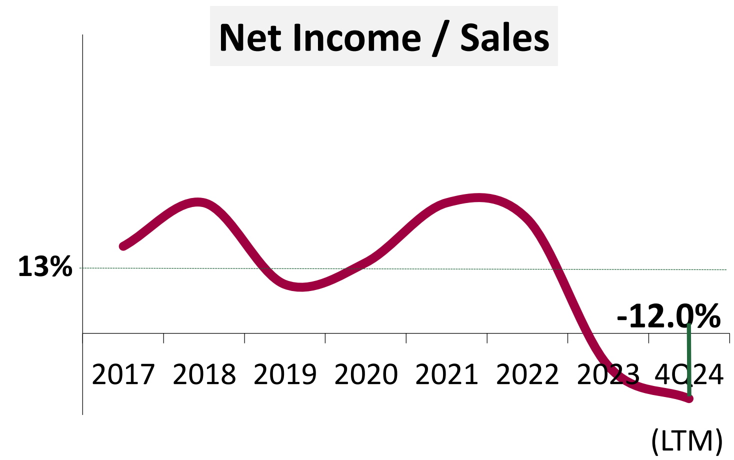


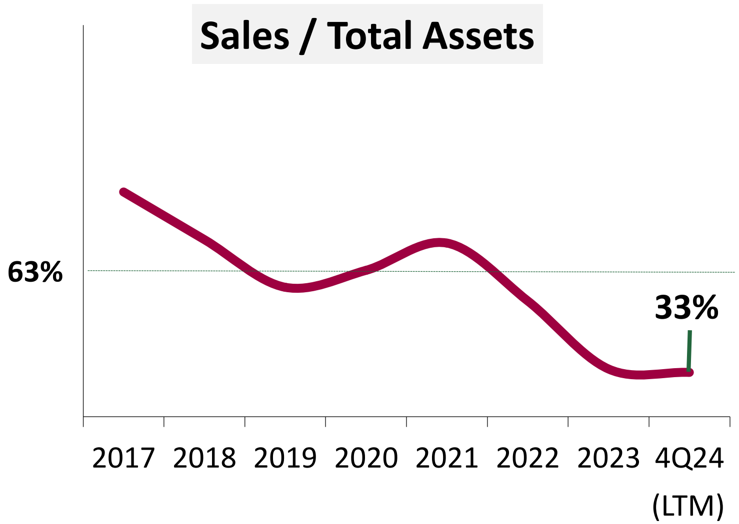
Book Value

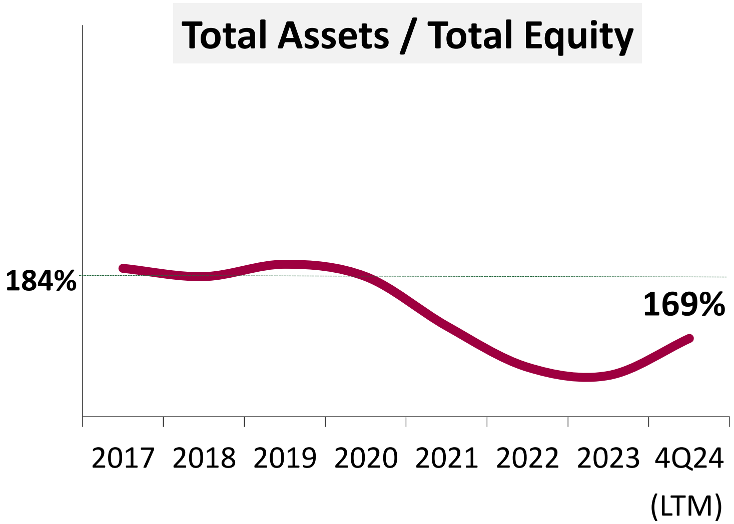


Return On Equity (GAAP)









Quarterly Consolidated Condensed Balance Sheet

Unit: NTD Million (except BV)	12/31/'24	9/30/'24	12/31/'23
Cash	11,623	10,175	11,906
Inventory(Net)	13,406	13,354	13,369
Property, Plant and Equipment	41,874	42,423	41,498
Total Assets	77,877	78,827	77,811
Interest bearing debt - short term	4,706	4,250	2,117
Interest bearing debt - long term	20,793	20,045	17,347
Total Liabilities	33,897	33,228	29,485
Debt Ratio (%)	43.5%	42.2%	37.9%
Shareholders' Equity	43,980	45,598	48,326
Book Value -- NT$	23.72	24.59	26.07

Note: MXIC Issues 2024/12/31 outstanding million shares of 1,854

Quarterly FCF and Capex Plan

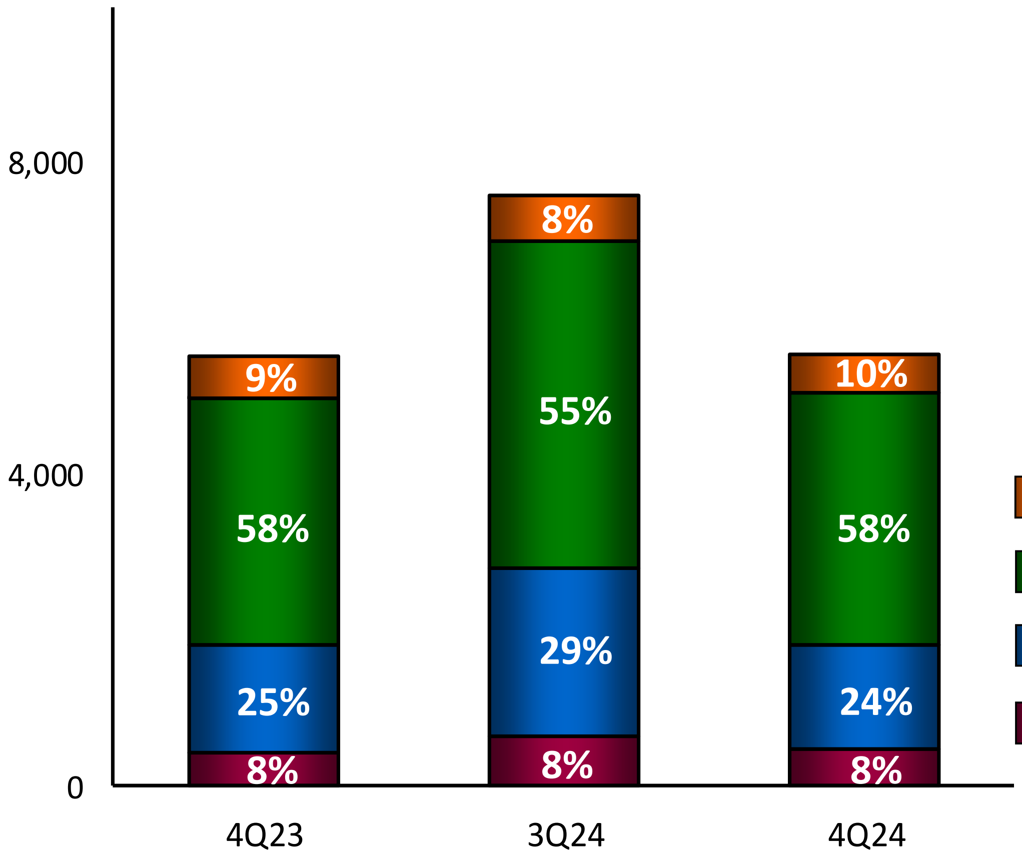
Unit: NTD Million	4Q24	3Q24	4Q23	2024	2023
Cash Flow from Operating	1,095	(81)	753	(175)	(526)
Depreciation & Amortization	1,230	1,217	1,060	4,857	4,224
Cash Flow from Investing	(825)	(1,836)	(1,439)	(5,173)	(7,592)
Capital Expenditures	(825)	(1,929)	(1,524)	(5,420)	(7,682)
Cash Flow from Financing	1,172	872	(679)	5,008	427
Net Change*	1,448	(1,037)	(1,527)	(282)	(7,858)
Ending Balance	11,623	10,175	11,906	11,623	11,906
Free Cash Flow**	270	(2,009)	(771)	(5,596)	(8,208)

*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%	-3%
NOR	-23%	+2%
ROM	-37%	-3%
FBG	-28%	+11%

* FBG (Foundry Business Group)

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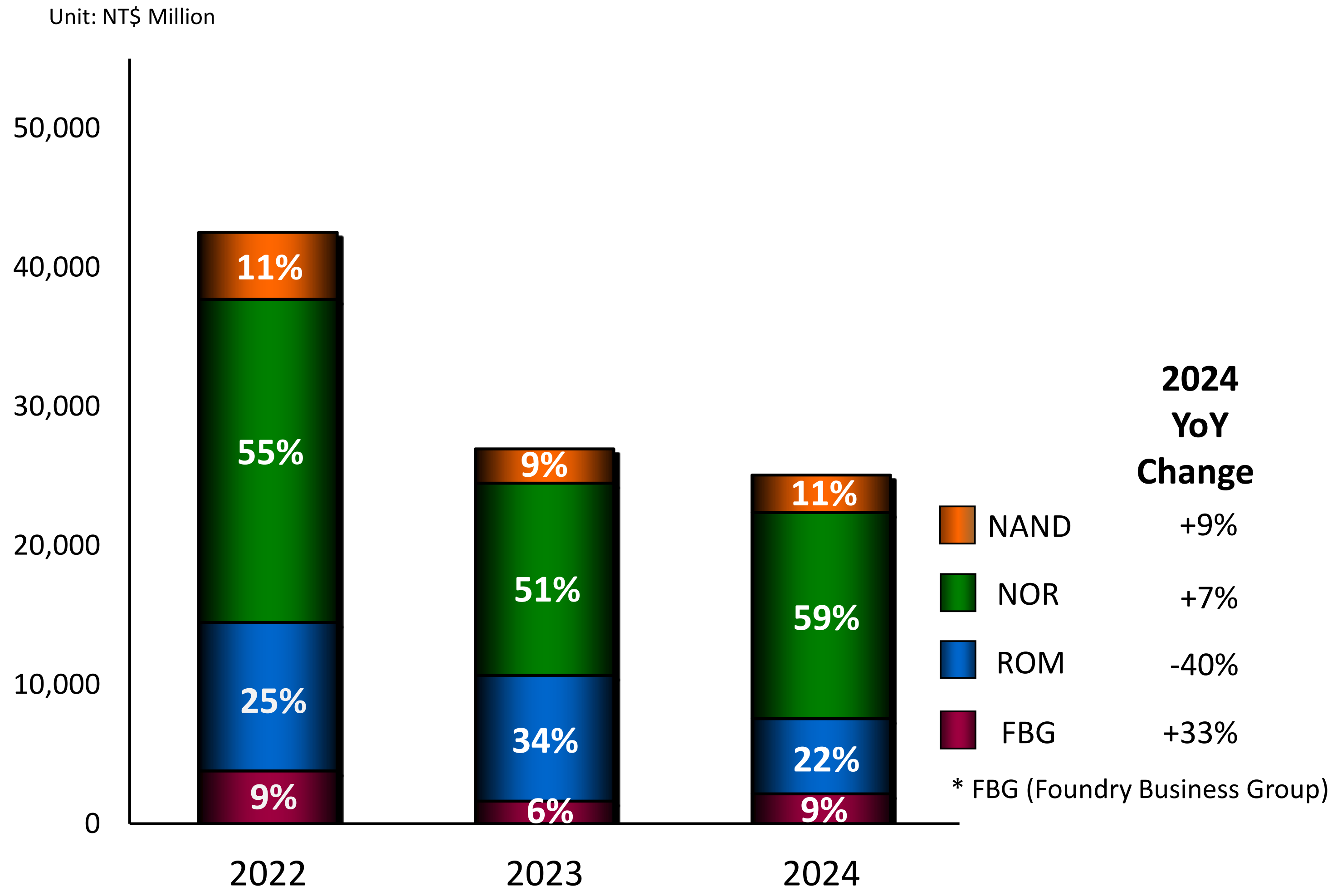
Annual Sales Breakdown by Products (Parent Company)



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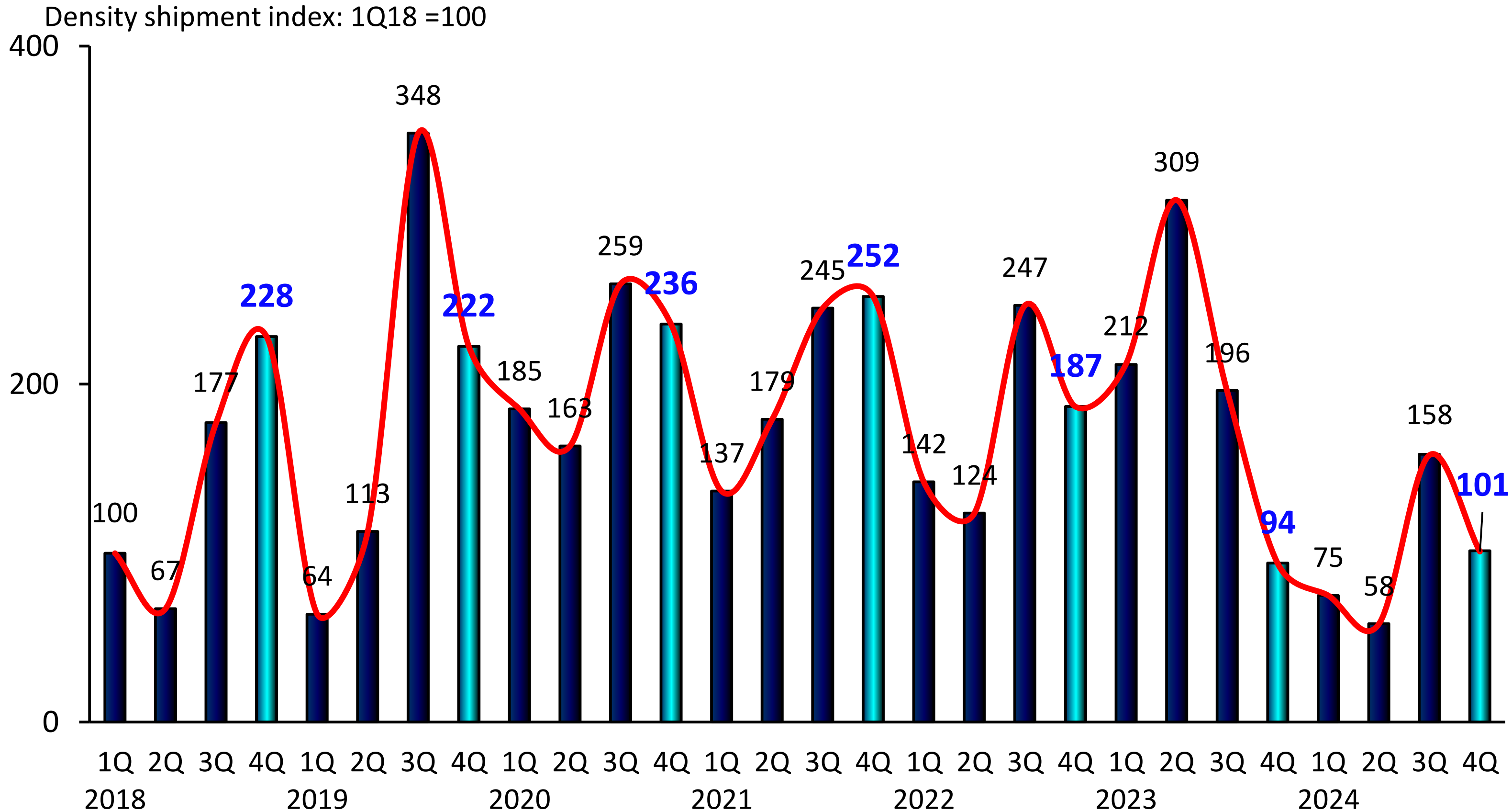
Business Update - ROM

➢ROM business

- ✓ Demand came into a slow pace during 4Q’24 since the new platform will be launched
- ✓ More online promotion for game titles selling during 2024



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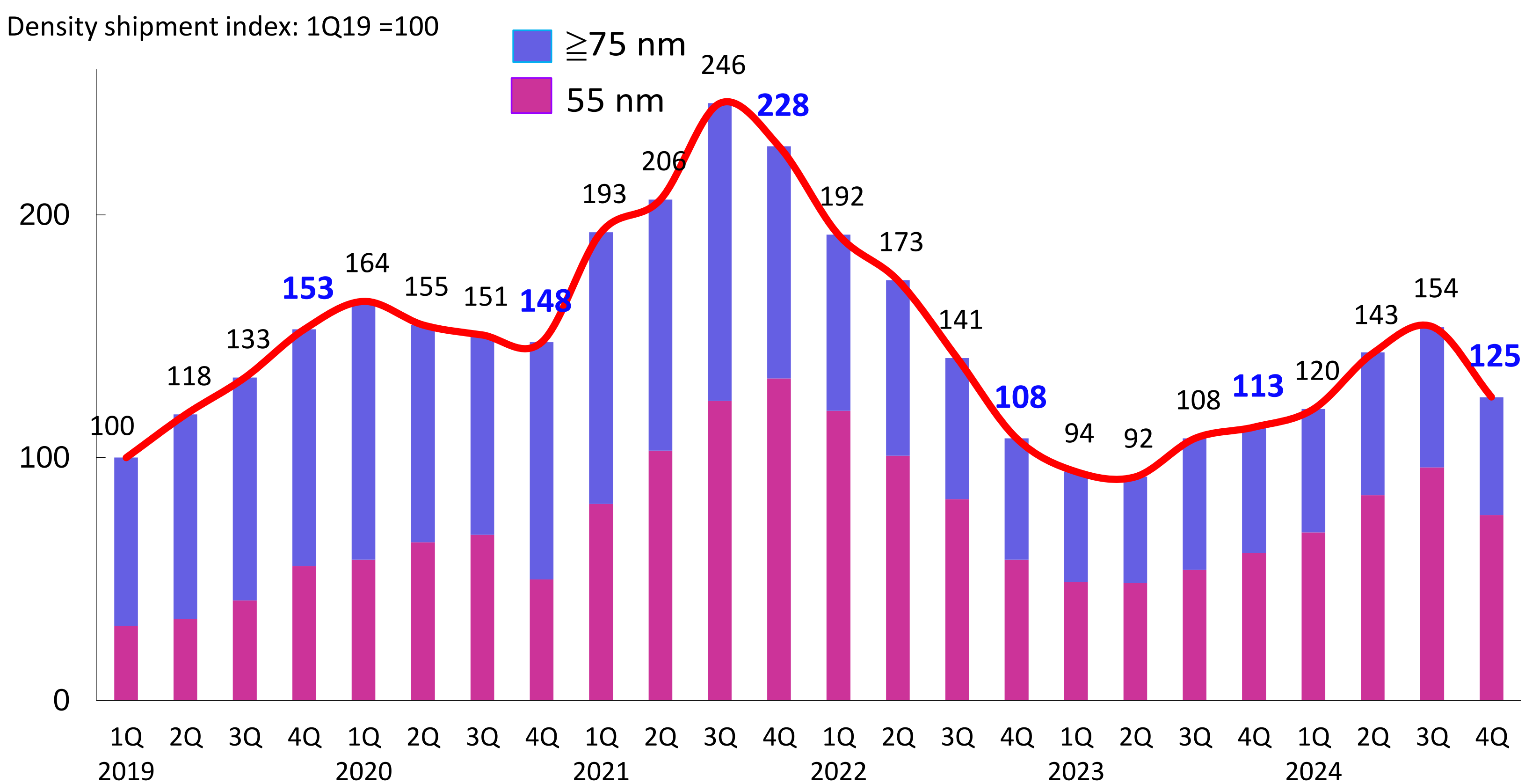
Business Update - NOR

➢NOR business

- ✓ The peak of AI server and NB/PC shipment in 3Q
- ✓ The boost code storage NVM usage remains and goes back on track in 2024



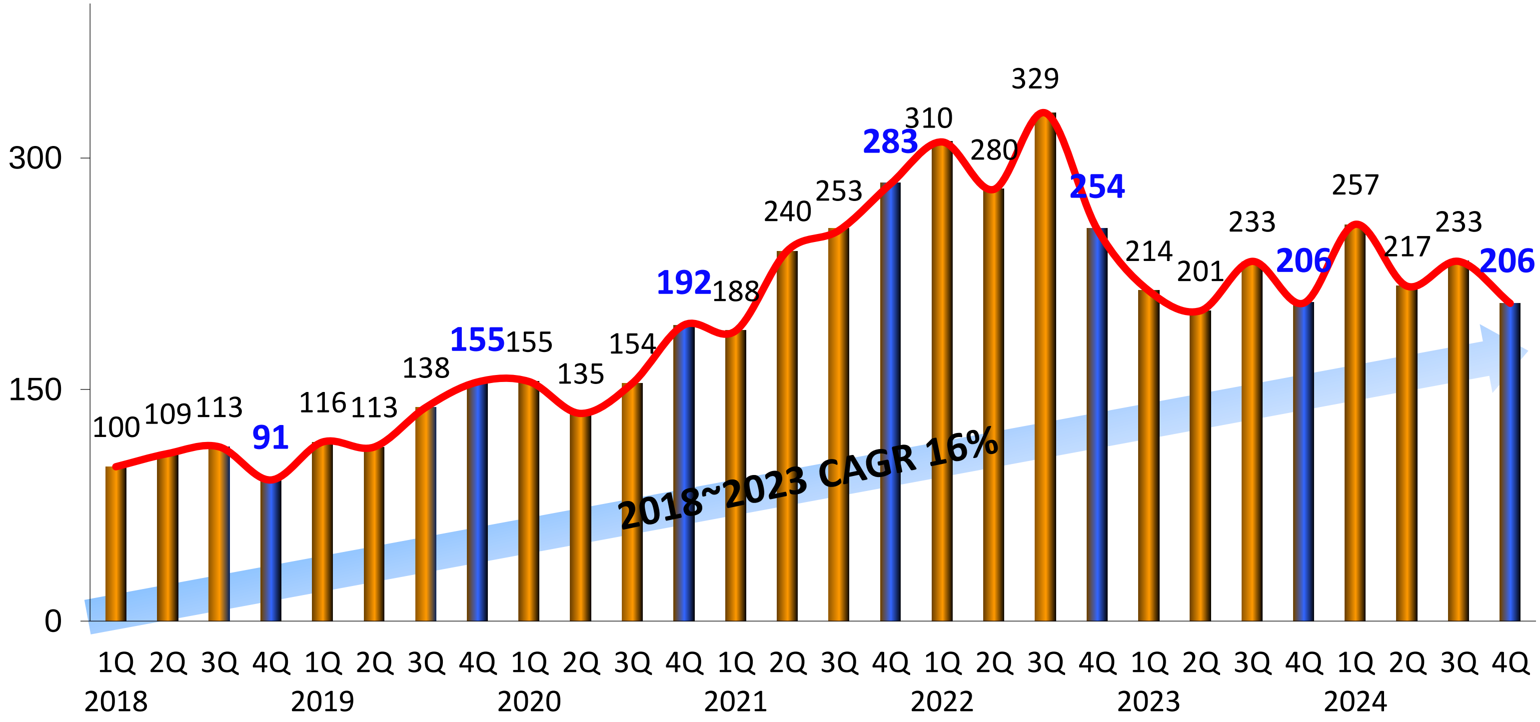
The Best Flash Solution for Automobile Applications

➢ Auto business

- ✓ Emerging headwinds across Auto Semis such MCUs and Analog vendors due to slower content growth across BEV and ICE combined with a shift toward value-trim models
- ✓ Inventory, ASP and Content to slow industry growth such as supply demand dislocation

NOR Flash by Automotive Density shipment

Index: 1Q18 =100



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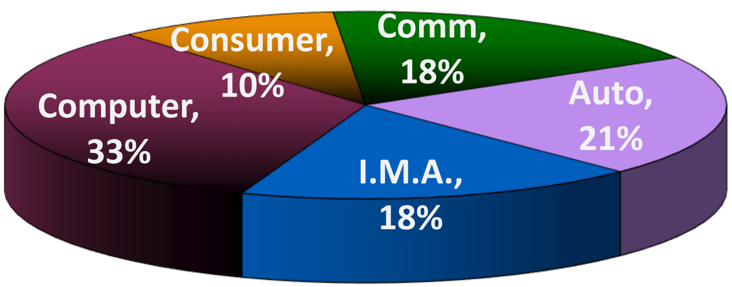
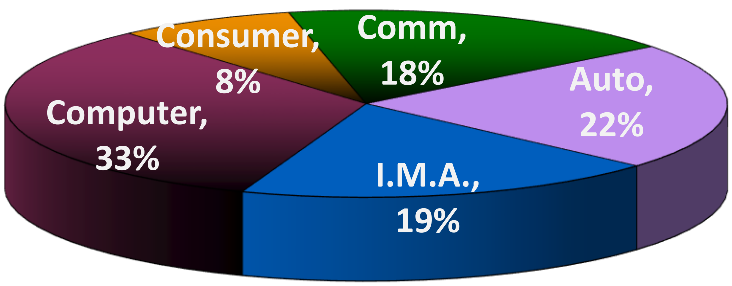
Business Update NOR – Quarterly (Parent Company)

3Q24 NOR Revenue Breakdown



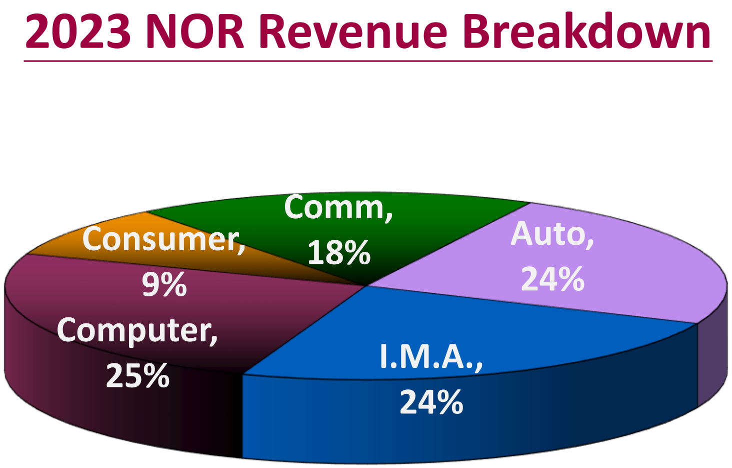
4Q24 NOR Revenue Breakdown

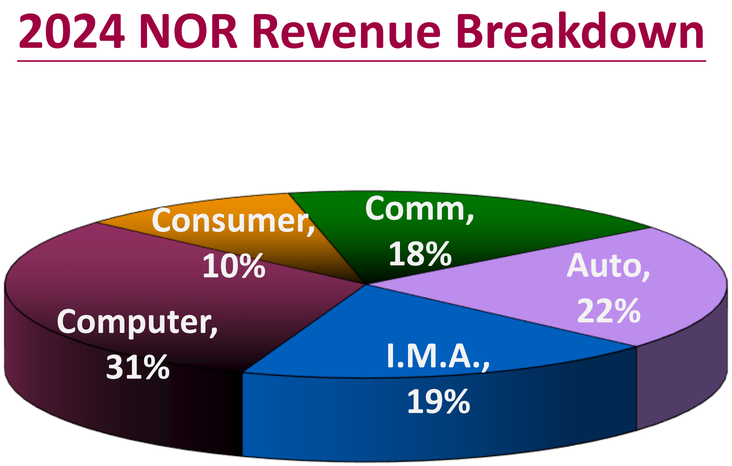


Computer	Consumer	Communication	Automotive	I.M.A
-17% QoQ +41% YoY	-34% QoQ -25% YoY	-16% QoQ +7% YoY	-13% QoQ -4% YoY	-19% QoQ -22% YoY

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

Business Update NOR – Yearly (Parent Company)





Computer	Consumer	Communication	Automotive	I.M.A
+32% YoY	+11% YoY	+7% YoY	+1% YoY	-13% YoY

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

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