Nanya Technology
Q3 2021 Investor Conference

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Q3'21 Financial Results Summary

Amount in Million NT$, except for EPS & BVPS	Q3'21		Q2'21		QoQ	Q3'20		YoY
Net Sales	23,837	***100%***	22,637	***100%***	5.3%	15,324	***100%***	55.6%
Gross Profit (Loss) *Gross Margin(%)*	11,735	***49.2%***	9,583	***42.3%***	22.5%	3,962	***25.9%***	196.2%
Operating Income (Loss) *Operating Margin(%)*	9,073	***38.1%***	7,063	***31.2%***	28.5%	2,069	***13.5%***	338.4%
EBITDA* *EBITDA Margin (%)*	12,966	***54.4%***	10,896	***48.1%***	19.0%	5,728	***37.4%***	126.4%
Non-operating Income (Expense)	316	***1.3%***	-143	***-0.6%***		25	***0.2%***	
Income Tax Benefit (Expense)	-1,862	***-7.8%***	-756	***-3.3%***		-481	***-3.1%***	
Net Income (Loss) *Net Margin (%)*	7,527	***31.6%***	6,163	***27.2%***	22.1%	1,613	***10.5%***	366.5%
Earnings Per Share (NT$)	2.44**		2.00			0.53		
Book Value Per Share (NT$)	53.87***		51.43			49.91		

Remark: * EBITDA = Operating income + Depreciation & Amortization Expenses

** EPS is based on weighted average outstanding shares of 3,088M

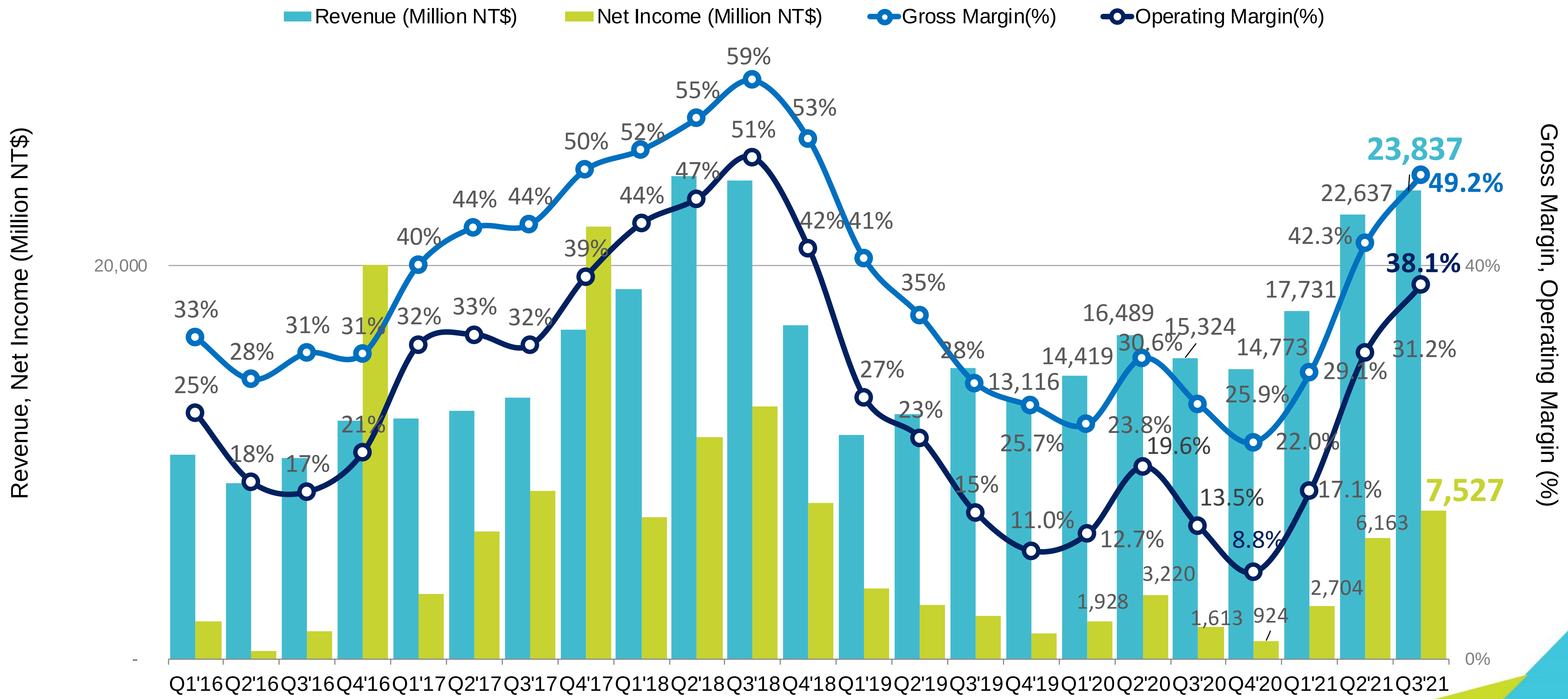
*** BVPS is calculated based on 3,091M outstanding shares

Q3’21 vs. Q2’21 Results Comparison

Amount in Million NT$	Q3’21		Q2’21		QoQ (PPT* Delta)	Remarks
Net Sales	23,837		22,637		+5.3%	■ Bit shipment decreased by low-teens% ■ ASP increased approx. twenties% ■ FX negative impact 0.6%
Gross Profit (Loss) Gross Margin(%)	11,735	***49.2%***	9,583	***42.3%***	+6.9%	■ Q3’21 Gross profit increased NT$ 2,152M, mainly due to ASP increase
Operating Expense	2,662	***11.2%***	2,520	***11.1%***	+0.1%	■ SG&A expense relatively flat ■ R&D expense increased NT$ 138M
Operating Income (Loss) Operating Margin(%)	9,073	***38.1%***	7,063	***31.2%***	+6.9%	■ Q3’21 OP income increased NT$ 2,010M
Net Income (Loss) Net Margin (%)	7,527	***31.6%***	6,163	***27.2%***	+4.4%	■ Net Income increased NT$ 1,364M • OP Income increase of NT$ 2,010M • FX impact: NT$ 472M favorable (Q3’21: NT$ 101M; Q2’21: NT$ -370M) • Income tax: NT$ 1,106M unfavorable

*PPT: Percentage Points

Quarterly Financial Highlights



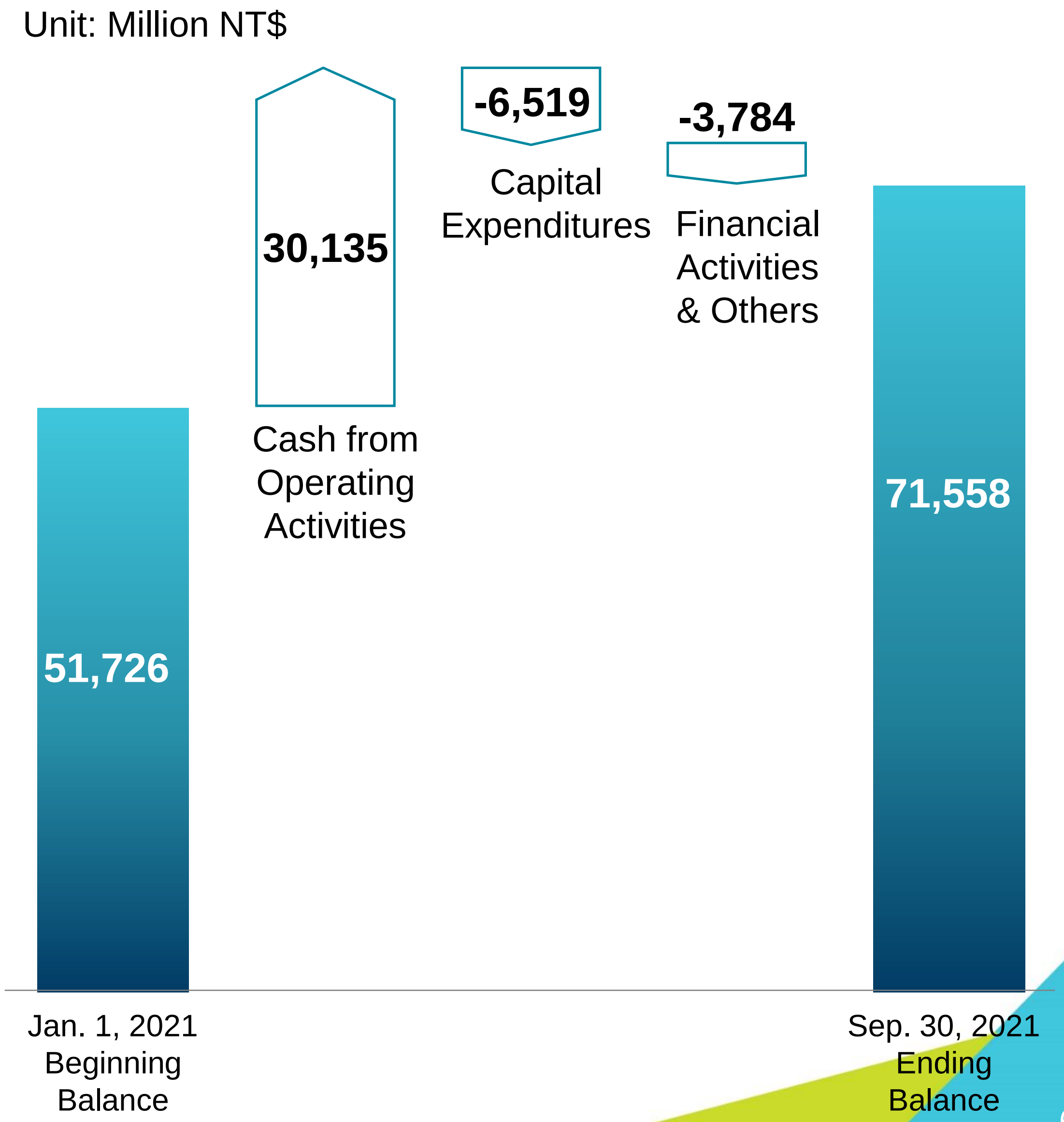
Cash Flows

Unit: Million NT$	Q3'21	Q2'21
Beginning Balance	**67,738**	**59,113**
Cash from Operating Activities	11,041	10,707
Capital Expenditures	-3,801	-1,233
Financial Activities & Others	-3,420	-848
Ending Balance	**71,558**	**67,738**
Free Cash Flow (1)	**7,240**	**9,473**

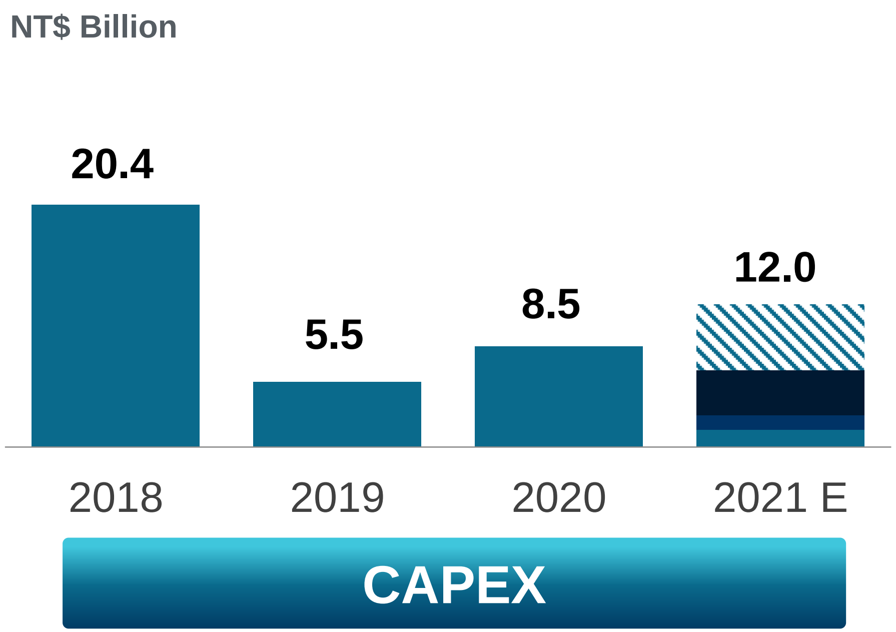
(1) Free Cash Flow = Cash from operating activities – Capital expenditures

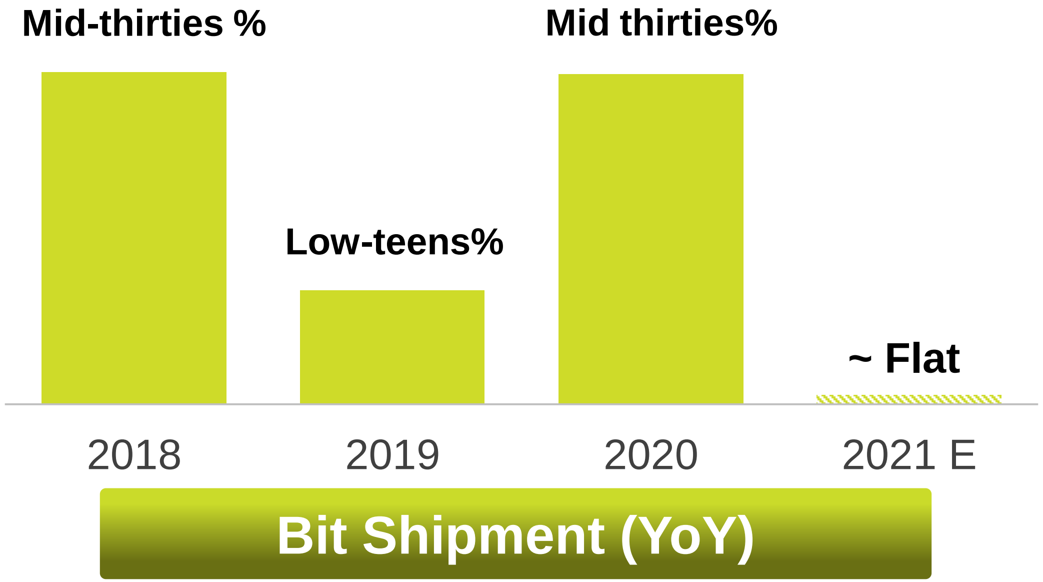
* 1. - NT$ 4.0 billion of dividend payout
2. +NT$ 320 million proceeds from treasury stocks

2021 Q1~Q3 Cash Flow



CAPEX & Bit Shipment





Capital Expenditure(CAPEX)

- Q3’21 CAPEX NT$ 3.8 billion (B)
- 2021 CAPEX plan adjusted to NT$ 12B due to defer payment

Bit Shipment

- Q3’21 bit shipment decreased low-teens% QoQ
- Q4’21 bit shipment estimated to be relatively flat
- 2021 YoY bit shipment expected to be relatively flat

Market Outlook(Q4’21)

Outlook

- Q4’21: Consumer electronics, Sever, and Smartphone remain solid, with Chromebook and spot market decline. Supply chains unbalanced and components shortage have impacted many market sectors
- COVID-19 interruption on South East Asia factories, and High inflation and Geopolitical tensions have slowed down global economy recovery
- DRAM market entering a short term correction from Q4’21

Supply

- More supply and Capex been introduced, expecting global economic recovery
- Market confidence declined due to low-quality products shipments to spot market in Q3

Demand

- **Mobile Market:** 5G new models launched for Q4 hot season, Mobile market resumes marginal growth in 2021
- **Server Market:** Strong server DRAM demand, for new platforms with high DRAM content (8-channel, 64GB RDIMMs)
- **PC Market:** Enterprise PC demand stable, Chromebook slowing down, and components shortage issues not resolved(e.g. PMIC)
- **Consumer Market:** Positive outlook for networking, wearables, smart speaker, SSD. While DTV, and automotive, demand marred by component shortages

Nanya Business Review & Outlook

- Q3’21 result improved, GM 49%, OPM 38%
- Q4’21 DRAM market entering a short term correction
- 1st 10nm-class 8Gb DDR4, DDR5 piloting on schedule
- 2nd 10nm-class product development on schedule
- New fab ground-breaking postponed to Q1’22 due to longer approval process (COVID-19 & document preparation)

Thanks & Questions

Q3'21 Consolidated Income Statement

Amount: Million NT$	Q3'21		Q2'21		QoQ	Q3'20		YoY
Net Sales	23,837	100.0%	22,637	100.0%	5.3%	15,324	100.0%	55.6%
Cost of Goods Sold	12,102	50.8%	13,054	57.7%		11,362	74.1%	
Gross Margin	11,735	49.2%	9,583	42.3%	22.5%	3,962	25.9%	196.2%
SG&A Expenses	642	2.7%	639	2.8%		503	3.3%	
R&D Expenses	2,020	8.5%	1,882	8.3%		1,389	9.1%	
Operating Income	9,073	38.1%	7,063	31.2%	28.5%	2,069	13.5%	338.4%
Non-operating Income (Exp.)	316	1.3%	-143	-0.6%		25	0.2%	
Income before Tax	9,389	39.4%	6,920	30.6%	35.7%	2,095	13.7%	348.3%
Income Tax Benefit (Expense)	-1,862	-7.8%	-756	-3.3%		-481	-3.1%	
Net Income	7,527	31.6%	6,163	27.2%	22.1%	1,613	10.5%	
Earnings Per Share (NT$)	2.44		2.00			0.53		
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