

瑞鼎科技

Raydium Semiconductor Corp.
2Q23 Earnings Conference

2023/8/10

DISCLAIMER

- The content mentioned in this presentation is the information obtained by the company based on company information and current situation. If there is further development or adjustment in the future, the company will disclose the information in accordance with the law, but will not update or amend this presentation.
- The content of this report is not investment advice.

Agenda

1

Company Facts

2

2Q23 Financial Result

3

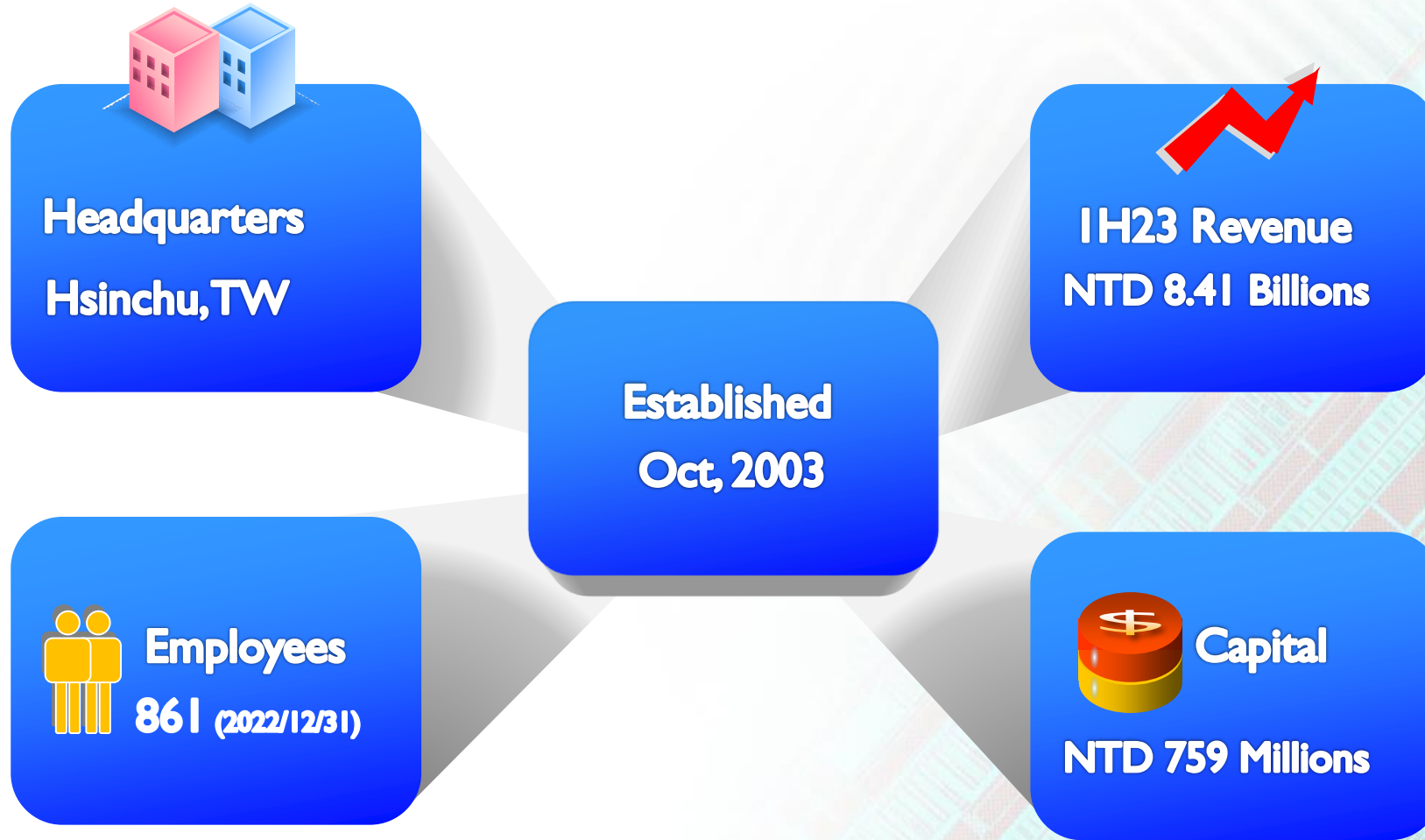
Recent Major Events and Key Messages

4

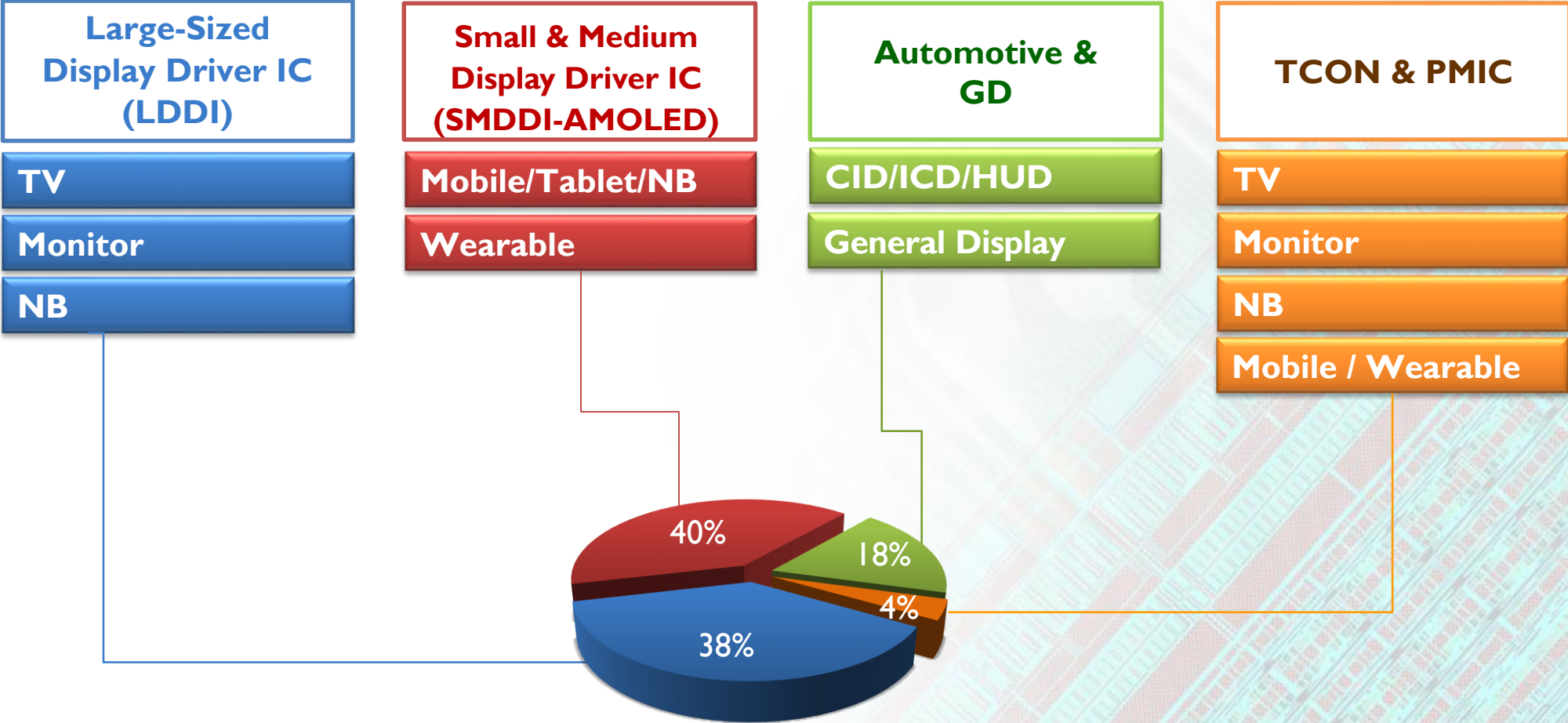
Q&A

- I Company Facts**
- 2 2Q23 Financial Result
- 3 Recent Major Events and Key Messages
- 4 Q&A

Company Introduction



Revenue Mix by Product Line

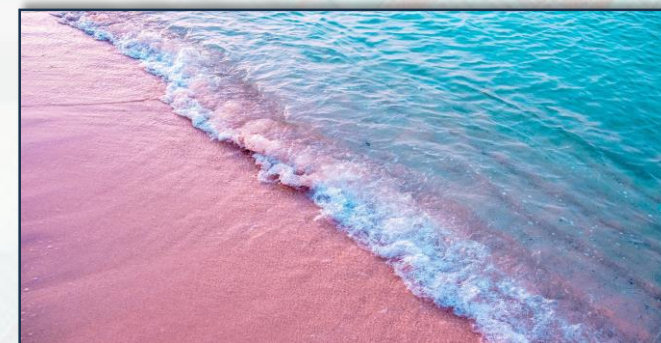


H223 REVENUE : NTD 8.41B

Products for Applications



LCD



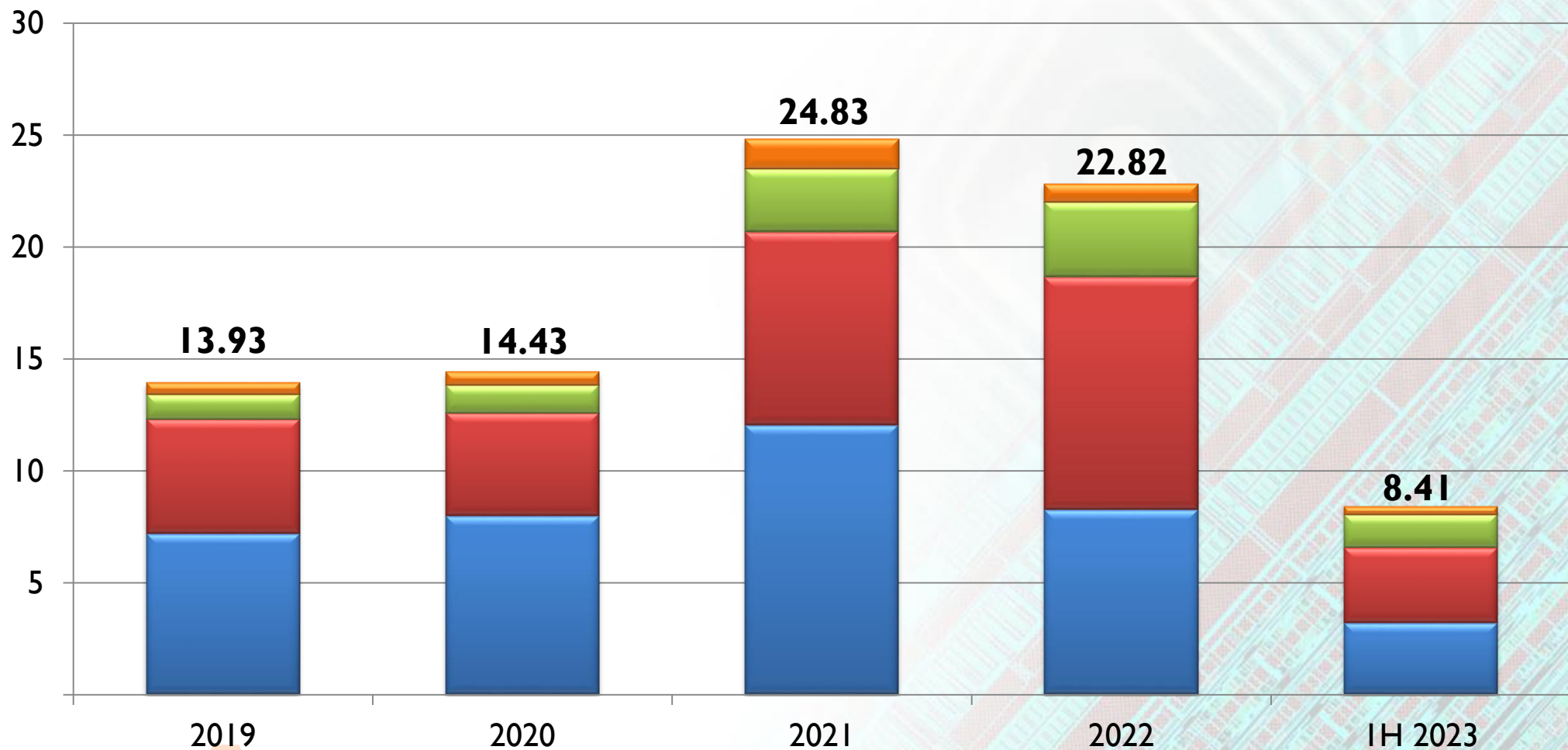
AMOLED



Consolidated Revenue (2019~1H 2023)

Unit : NT Billion

■ LDDI ■ SMDDI ■ Automotive/GD ■ TCON/PMIC



I

Company Facts

2

2Q23 Financial Result

3

Recent Major Events and Key Messages

4

Q&A

Consolidated Income Statement (2Q23 QoQ & YoY)

Unit: NTD Million

	2Q23	1Q23	QoQ	2Q22	YoY
Revenue/ 營業收入	4,748	3,664	29.6%	7,024	(32.4%)
Gross Profit/ 營業毛利	1,333	1,011	31.9%	3,000	(55.6%)
Operating Expenses/ 營業費用	1,065	823	29.5%	1,842	(42.2%)
Operating Income/ 營業淨利	268	188	42.3%	1,158	(76.9%)
Non-operating Income and Expenses/ 營業外收支	95	12	711.4%	352	(72.9%)
Income Before Income Tax/ 稅前淨利	363	200	81.6%	1,509	(76.0%)
Net Income/ 稅後淨利	421	168	150.7%	1,342	(68.7%)
Gross Margin/ 營業毛利率	28.1%	27.6%	0.5%	42.7%	(14.6%)
Operating Margin/ 營益率	5.6%	5.1%	0.5%	16.5%	(10.8%)
Profit Margin/ 淨利率	8.9%	4.6%	4.3%	19.1%	(10.2%)
Basic EPS/ 基本每股盈餘	5.55	2.21	3.34	17.84	(12.29)

Consolidated Income Statement (IH23 YoY)

Unit: NTD Million

	YTD IH23	YTD IH22	YoY
Revenue/ 營業收入	8,412	14,722	(42.9%)
Gross Profit/ 營業毛利	2,343	6,470	(63.8%)
Operating Expenses/ 營業費用	1,888	3,778	(50.0%)
Operating Income/ 營業淨利	456	2,691	(83.1%)
Non-operating Income and Expenses/ 營業外收支	107	694	(84.6%)
Income Before Income Tax/ 稅前淨利	563	3,385	(83.4%)
Net Income/ 稅後淨利	589	2,918	(79.8%)
Gross Margin/ 營業毛利率	27.9%	43.9%	(16.1%)
Operating Margin/ 營益率	5.4%	18.3%	(12.9%)
Profit Margin/ 淨利率	7.0%	19.8%	(12.8%)
Basic EPS/ 基本每股盈餘	7.76	38.89	(31.13)

Consolidated Balance Sheets-2023/6/30

Unit: NTD Million

	2023/6/30	2023/3/31	QoQ	2022/6/30	YoY
Cash and cash equivalents/ 現金及約當現金	7,982	7,885	1.2%	12,508	(36.2%)
Accounts receivable/ 應收帳款	3,682	2,849	29.2%	6,481	(43.2%)
Inventories/ 存貨	2,409	2,949	(18.3%)	3,560	(32.3%)
Other current assets/ 其他流動資產	5,400	4,854	11.3%	3,200	68.7%
Non-current assets/ 非流動資產	2,240	2,334	(4.0%)	2,187	2.4%
Total assets/ 資產總計	21,714	20,871	4.0%	27,936	(22.3%)
Current liabilities/ 流動負債	9,982	9,477	5.3%	14,410	(30.7%)
Non-current liabilities/ 非流動負債	1,276	1,351	(5.5%)	1,560	(18.2%)
Total equity/ 股東權益	10,455	10,042	4.1%	11,966	(12.6%)
Total liabilities and equity/ 負債與權益	21,714	20,871	4.0%	27,936	(22.3%)

Consolidated Revenue (2Q22~2Q23)

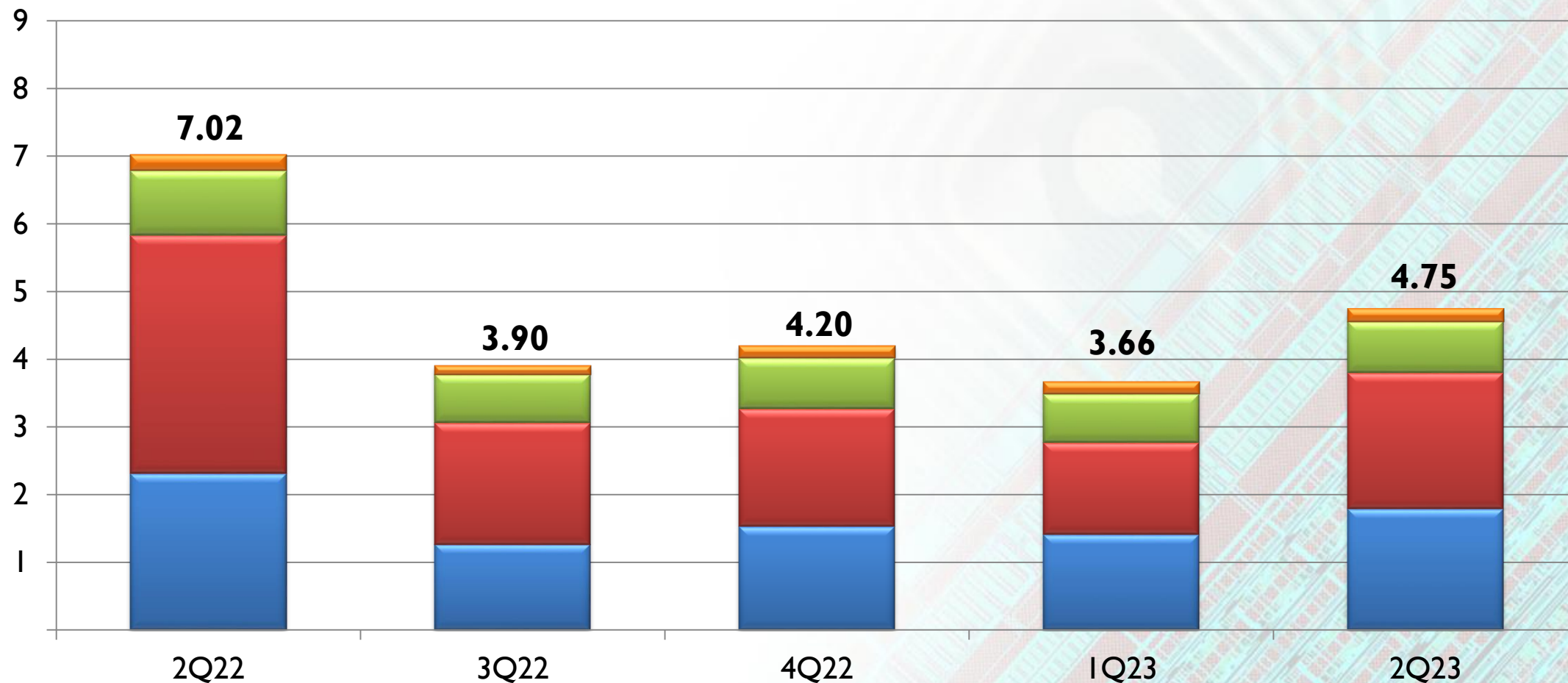
Unit: NT Billion

■ LDDI

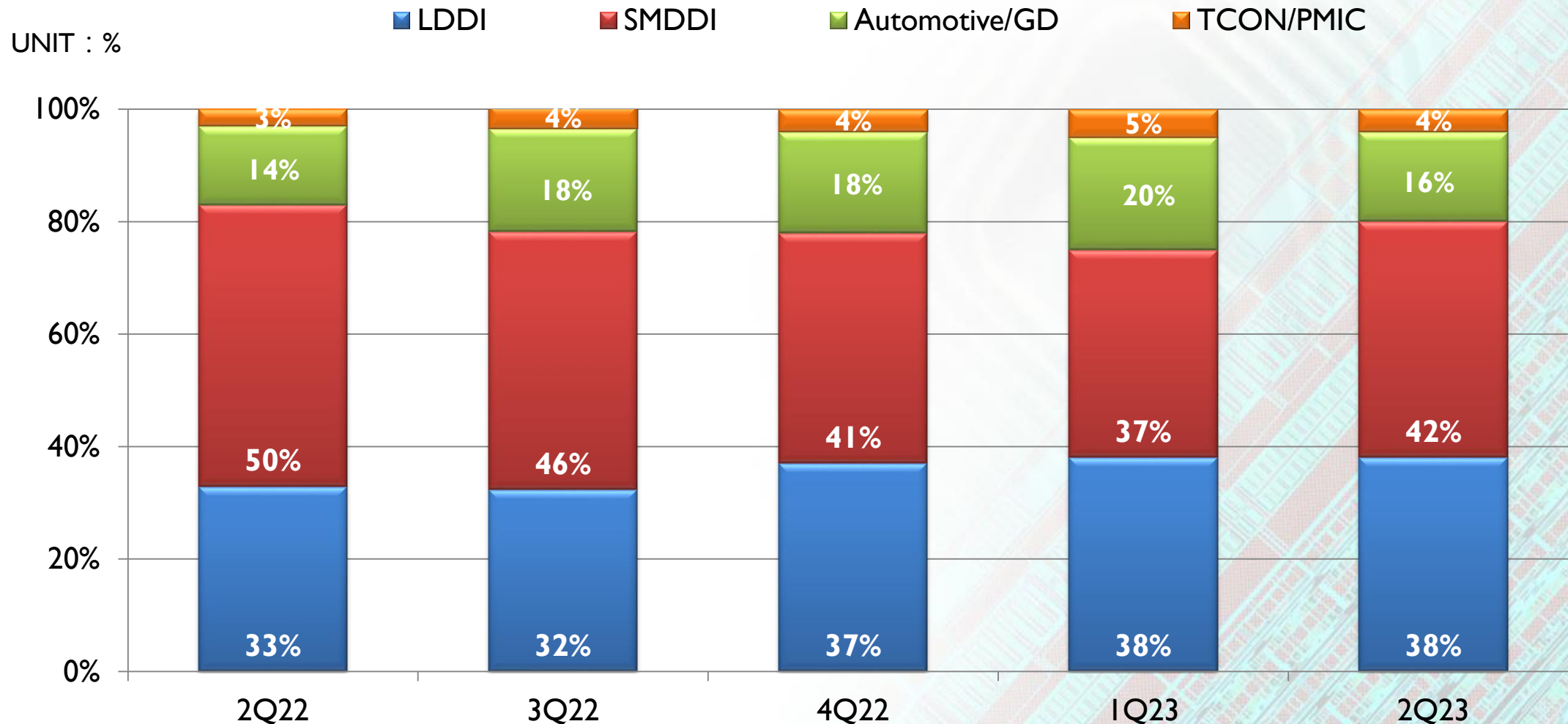
■ SMDDI

■ Automotive/GD

■ TCON/PMIC



Revenue Mix by Product Line (2Q22~2Q23)



I

Company Facts

2

2Q23 Financial Result

3

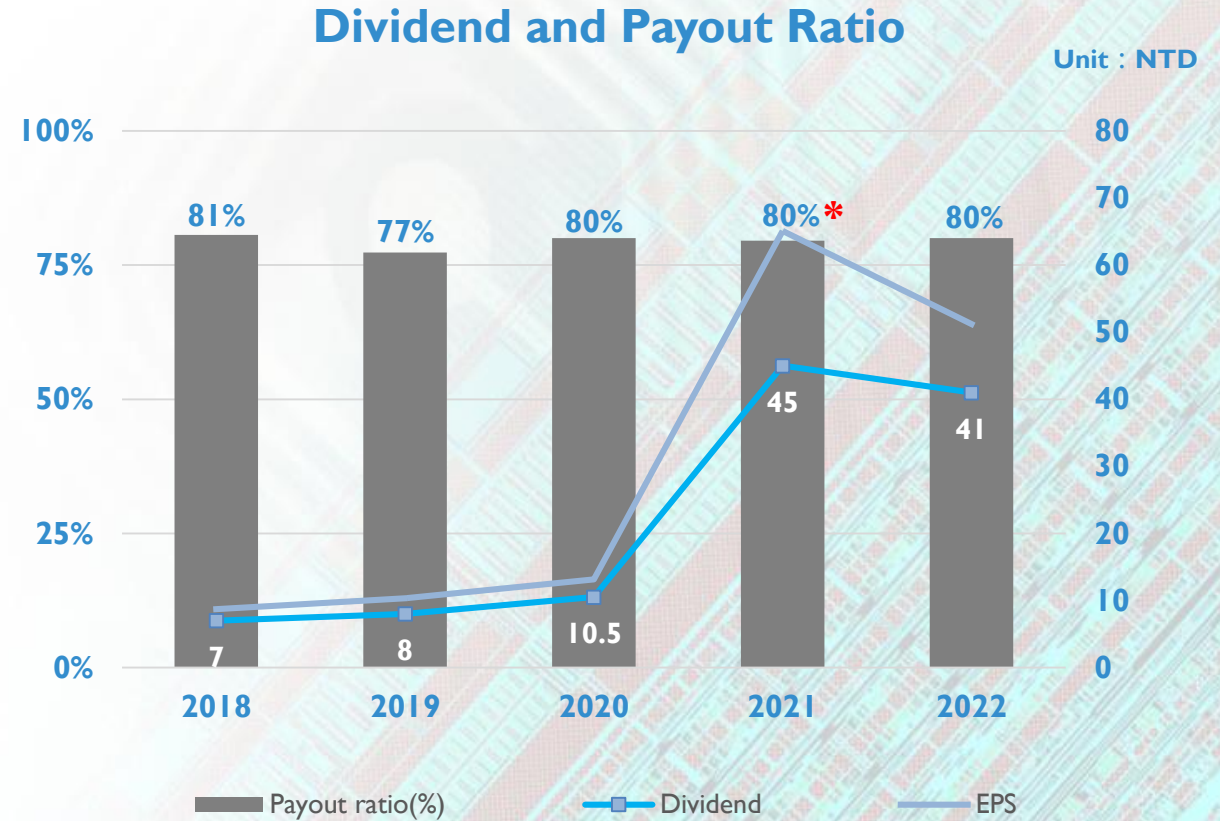
Recent Major Events and Key Messages

4

Q&A

Recent Major Events - I/2

- For past 5 years, cash payout ratio maintains at around 80%
- Important item in 3Q23 board meeting
 - ✓ Acquisition of real estate
- 2023/7- Awarded 「2023 Taiwan Best-in-Class 100」



*The payout ratio was calculated by the share count before capital i

Recent Major Events - 2/2

Achievement of ESG



Diversification of board members
Woman board director



Higher than 1/3 are
independent board directors



High board participation rate



Competitive compensation
(Top 3 non-supervisor employee's
compensation median
among TWSE companies)



Acquired the ESG report
AA 1000 TYPE II
Moderate level



Completed and uploaded
first ESG report



Completed and uploaded
English annual financial report
(2022/IQ 2023)

Recent Key Messages - I/2

- Revenue target: 2H23 > 1H23 and 2H23 > 2H22 in revenue
- Gross margin stay stable
- Inventory level return to healthy and manageable level

Recent Key Messages - 2/2

Grow drivers

- LDDI – clientele expansion
- AMOLED
 - ✓ Smartphone : a) higher penetration rate ; b) Spec upgrade
 - ✓ Foldable smartphone unfold new opportunities for AMOLED
- Auto TDDI in MP and processing qualification by multiple clientele
- DDI/T-con/PMIC : Total solution
- Micro LED : ready for MP in wearable applications

I

Company Facts

2

2Q23 Financial Result

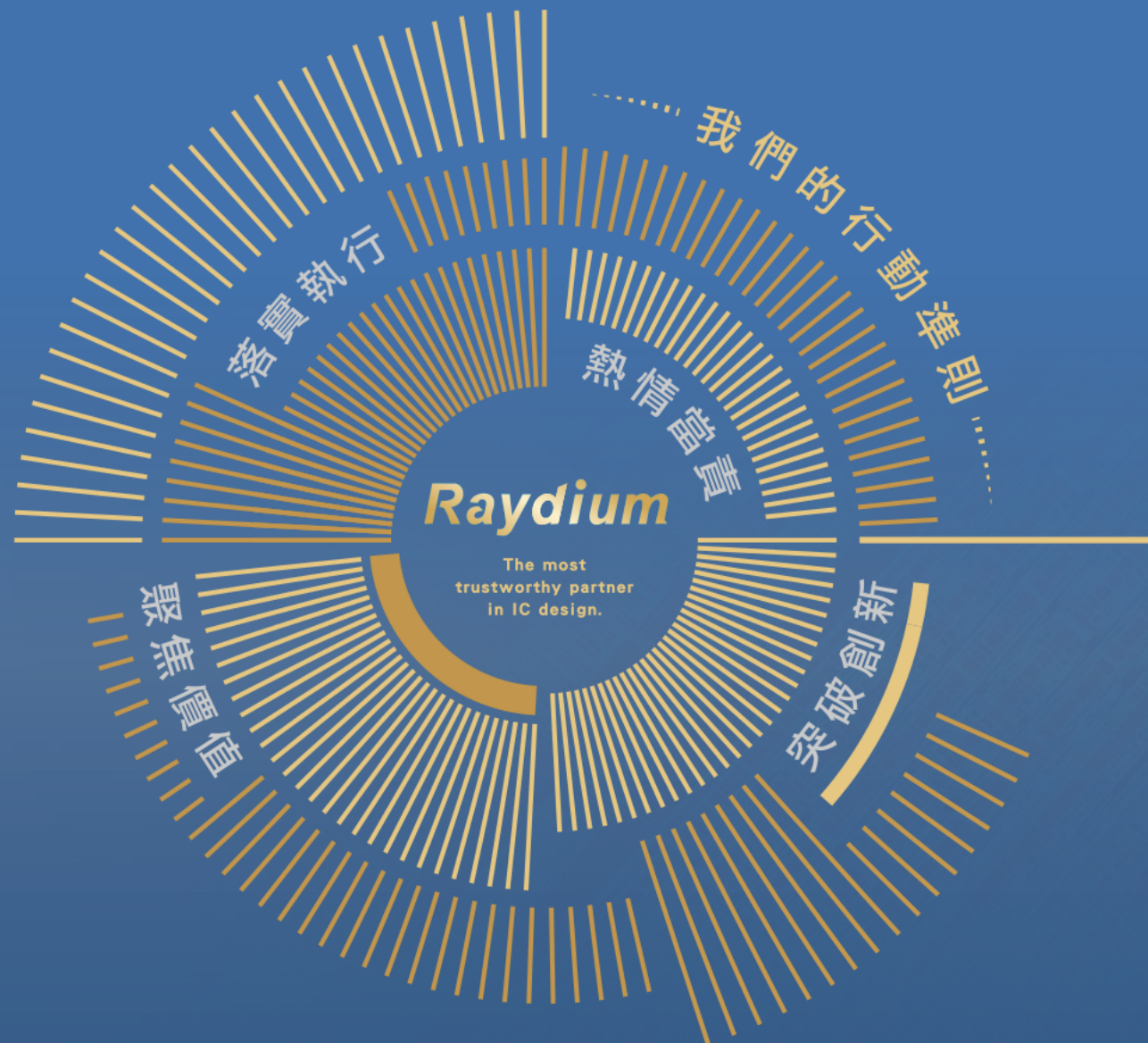
3

Recent Major Events and Key Messages

4

Q&A

Q&A



Raydium



We Differentiate By Technology