

聯發科技 2024年第二季法人說明會

MediaTek 2024-Q2 Investor Conference

July 31, 2024

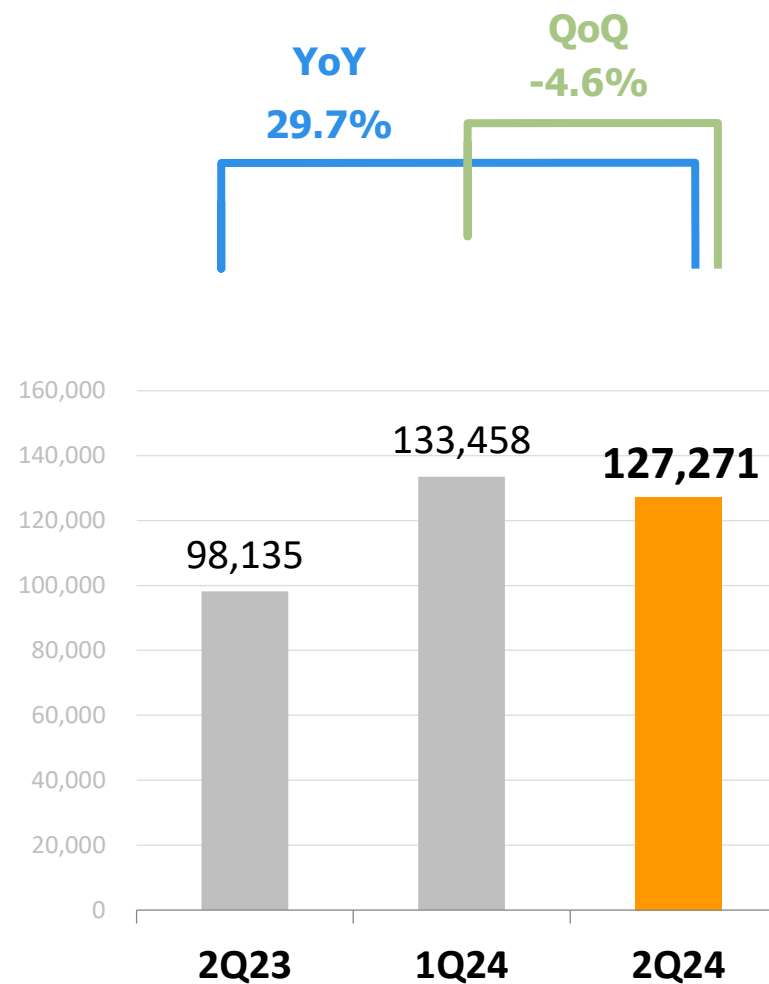
Safe Harbor Statement

These factors may cause actual results materially different from the information provided herein. The factors include the impact of competitive products and pricing, timely acceptance of products design 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, market oversupply, availability of manufacturing capacity, financial stability in end markets, potential difficulties in talents retention, unexpected costs and expenses, any merger and acquisition associated uncertainties such as obtaining of regulatory approval or integration delay, loss of significant customers, involvement in legal or administrative proceedings, new regulations that may impact our business operation, fluctuations in foreign exchange rates, global economic conditions or non-economic conditions and any other risks factors.

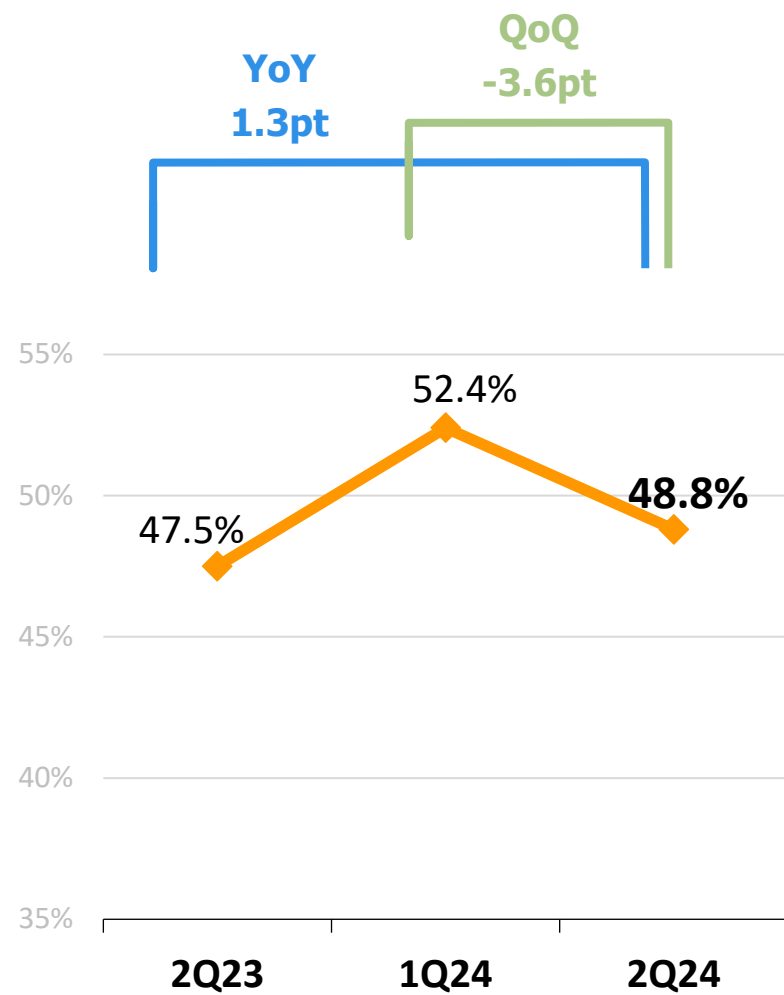
This presentation also supplements Non Taiwan International Financial Reporting Standards(Non-TIFRS) financial measures which exclude share-based compensation, amortization of acquisition related assets, tax effect and other items. This supplemental information is for reference only, not as a substitute for information based on TIFRS. Your attention is called that final actual earnings distribution will be made in accordance with financial statements based on TIFRS.

Consolidated Revenue

(NT\$ million)

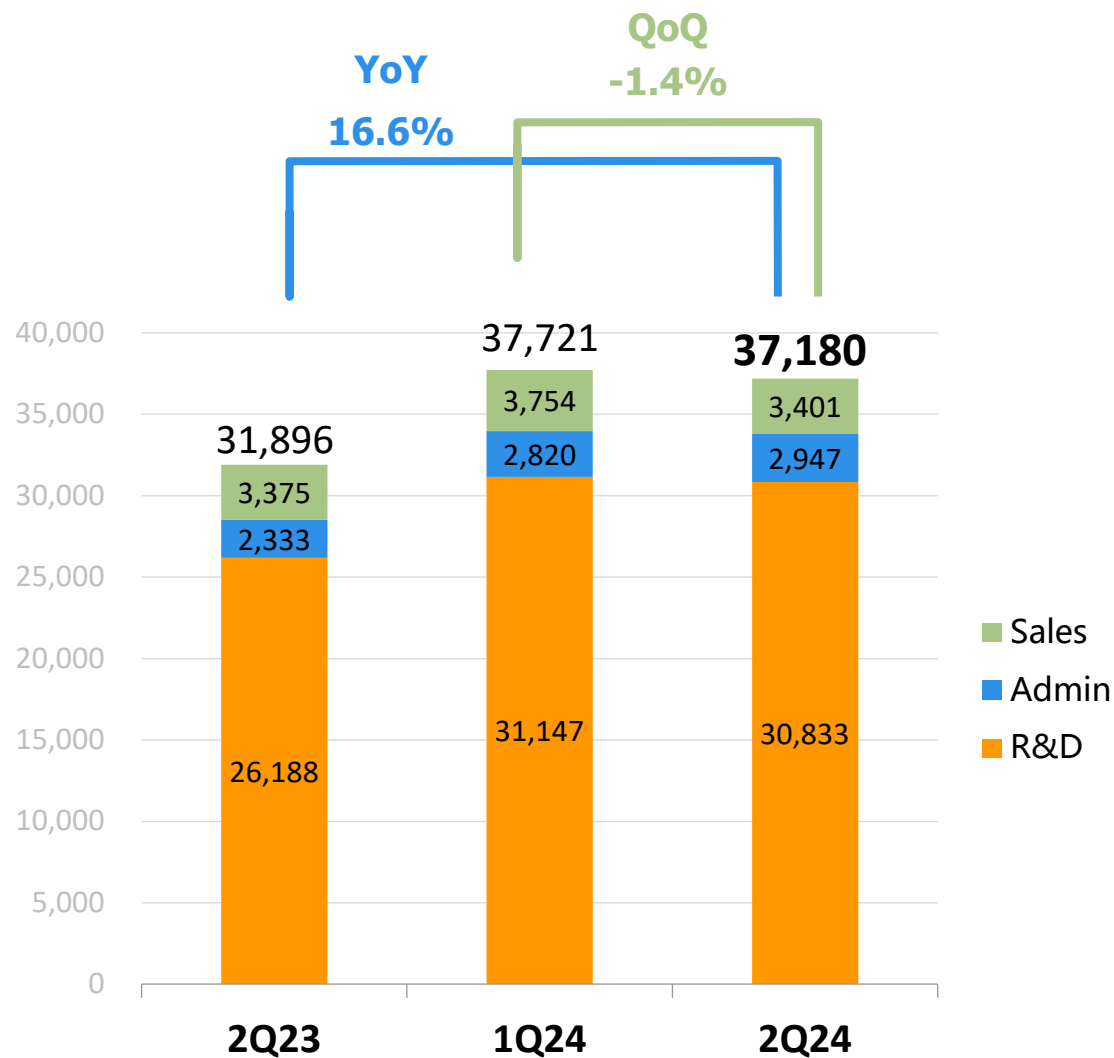


Consolidated Gross Margin



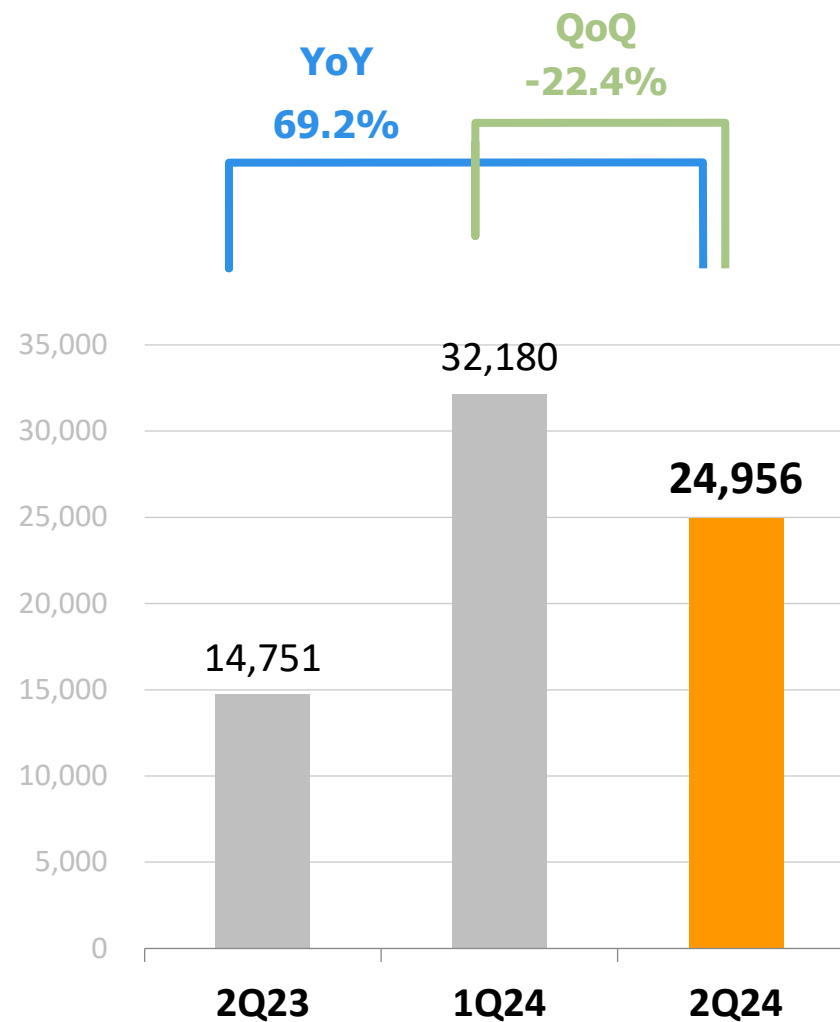
Consolidated Operating Expenses

(NT\$ million)

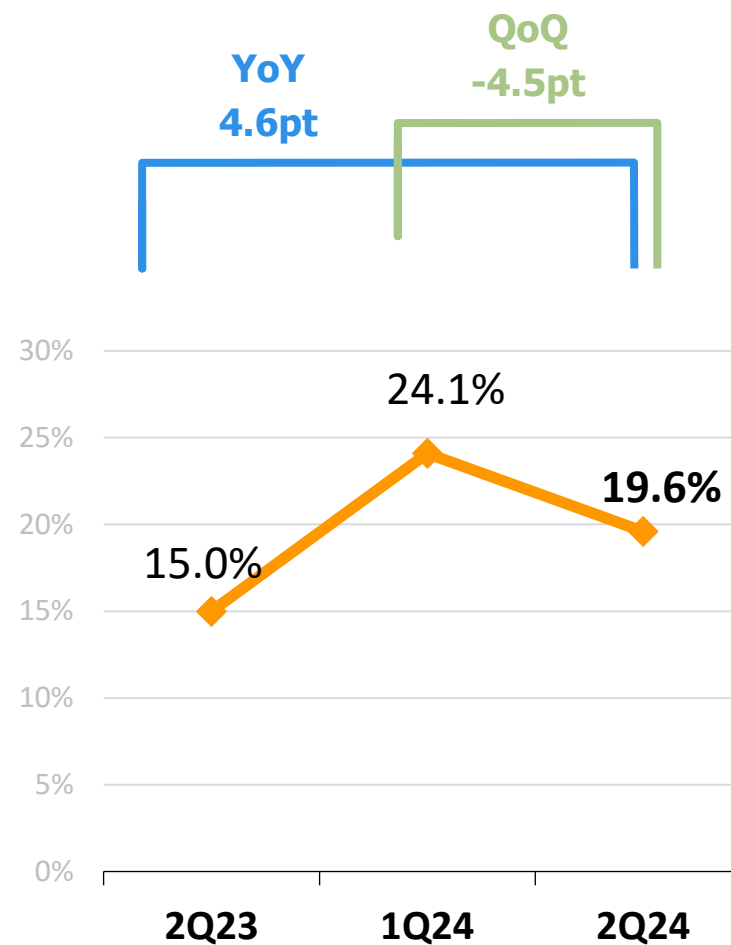


Consolidated Operating Income

(NT\$ million)

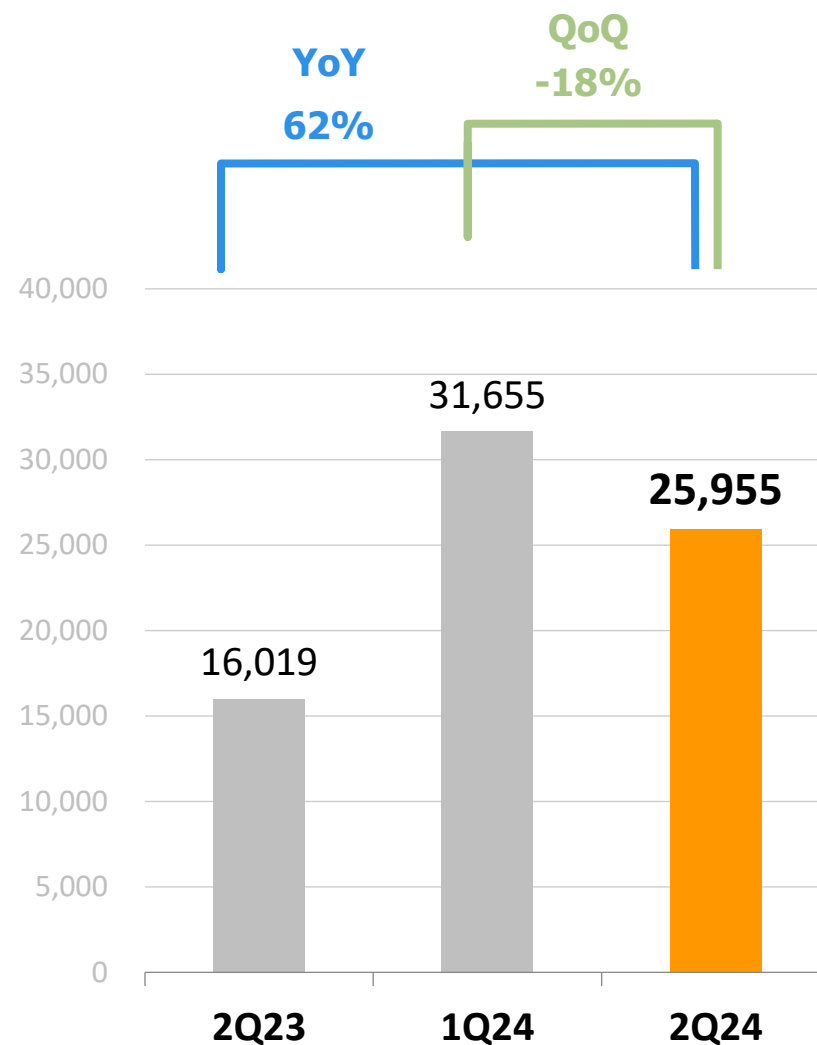


Consolidated Operating Margin

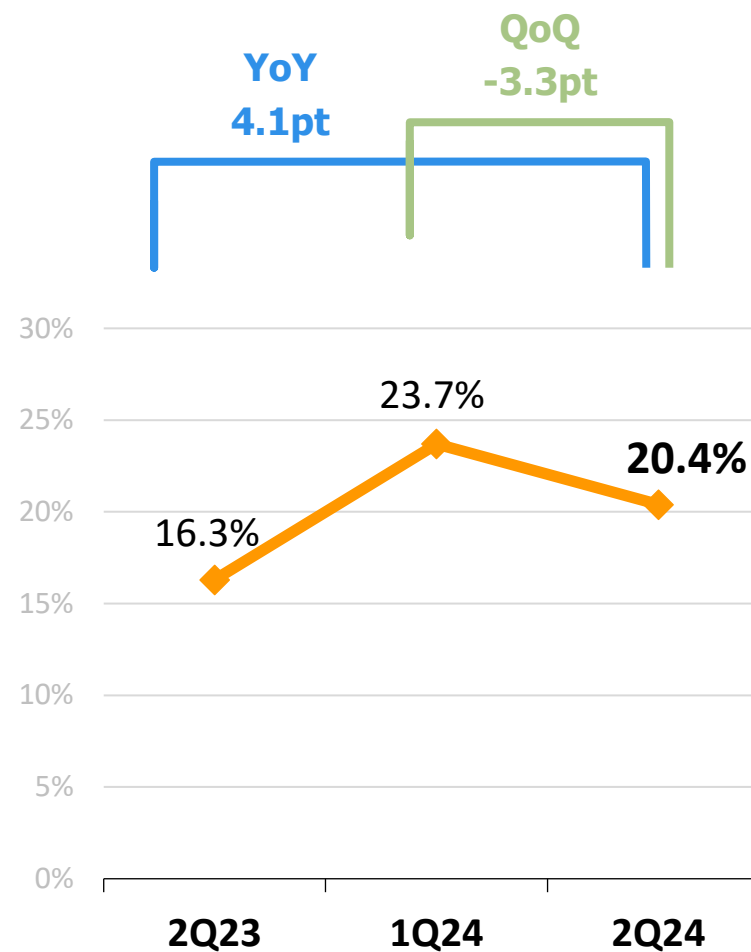


Consolidated Net Income

(NT\$ million)

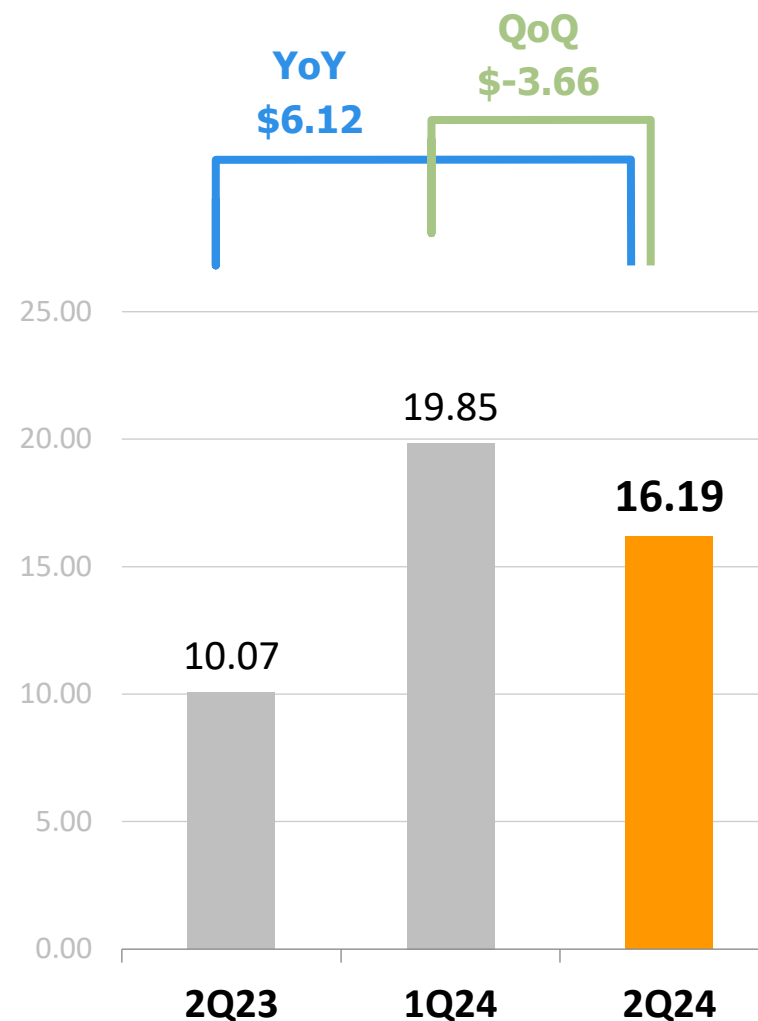


Consolidated Net Profit Margin



Consolidated Earnings Per Share

(NT\$)



Business Outlook

For 2024-Q3, we currently expect:

- Consolidated revenue: Around NT\$123.5 billion ~ 132.4 billion, at a forecast exchange rate of 32.3 NT dollars to 1 US dollar
- Consolidated gross margin: 47% ± 1.5%
- Consolidated operating expense ratio: 30% ± 2%

(TIFRS)

Taiwan-International Financial Reporting Standards (TIFRS) Financial Statements

Consolidated Income Statement (Unaudited)

(In NT\$ millions, except EPS)	2Q24	1Q24	2Q23	Q-Q	Y-Y
Net Sales	127,271	133,458	98,135	(4.6%)	29.7%
Operating costs	(65,135)	(63,558)	(51,489)		
Gross profit	62,136	69,901	46,646	(11.1%)	33.2%
Selling expenses	(3,401)	(3,754)	(3,375)		
Administration expenses	(2,947)	(2,820)	(2,333)		
R&D expenses	(30,833)	(31,147)	(26,188)		
Operating expenses	(37,180)	(37,721)	(31,896)		
Operating income	24,956	32,180	14,751	(22.4%)	69.2%
Net non-operating income	4,241	3,490	3,620		
Net income before income tax	29,197	35,670	18,370		
Income tax expense	(3,242)	(4,015)	(2,351)		
Net income	25,955	31,655	16,019	(18.0%)	62.0%
Owners of the parent	25,716	31,536	15,965	(18.5%)	61.1%
Non-controlling interests	240	119	54		
EPS attributable to the parent(NT\$)	16.19	19.85	10.07		
Average Exchange Rate - USD/NTD	32.35	31.44	30.70		

Note: Sums may not equal totals due to rounding.

Supplemental Information: Percentage of Revenue

	2Q24	1Q24	2Q23
Gross profit	48.8%	52.4%	47.5%
Selling expenses	(2.7%)	(2.8%)	(3.4%)
Administration expenses	(2.3%)	(2.1%)	(2.4%)
R&D expenses	(24.2%)	(23.3%)	(26.7%)
Operating income	19.6%	24.1%	15.0%
Non-operating income	3.3%	2.6%	3.7%
Income tax expense	(2.5%)	(3.0%)	(2.4%)
Net income	20.4%	23.7%	16.3%

Note: Sums may not equal totals due to rounding.

Balance Sheet Summary (Unaudited)

(In NT\$ millions)	2Q24	1Q24	2Q23
Cash & financial assets-current	208,674	159,767	192,428
Accounts receivable	45,945	54,104	45,639
Inventories	53,578	49,212	61,067
Other current assets	23,796	21,618	19,005
Funds and investments	159,645	175,701	149,829
Intangible assets	82,430	80,033	81,053
Other non-current assets	107,307	106,890	111,663
Total assets	681,374	647,325	660,684
Short-term loans	9,080	7,820	4,450
Accounts payable	32,253	39,997	29,555
Other current liabilities	224,950	199,848	233,801
Total non-current liabilities	24,468	24,788	26,461
Total equity	390,624	374,874	366,417

Note: Sums may not equal totals due to rounding.

Cash Flow Statement (Unaudited)

(In NT\$ millions)	2Q24	1Q24	2Q23
Net cash provided by (used in) operating activities	49,940	25,204	46,732
Net cash provided by (used in) investing activities	(6,659)	(18,271)	(11,262)
Net cash provided by (used in) financing activities	1,045	(33,881)	(321)
Effect of changes in exchange rate on cash and cash equivalents	2,180	4,897	3,249
Net increase (decrease) in cash and cash equivalents	46,507	(22,051)	38,398
Cash and cash equivalents at the end of the period	189,852	143,345	178,094

Note: Sums may not equal totals due to rounding.

Supplemental Information

Reconciliations of TIFRS Results to Non-TIFRS Results and Quarterly Revenue Product Segment

Reconciliations Of TIFRS Results to Non-TIFRS Results

Note 2

(In NT\$ millions)		2Q24	1Q24	2Q23	Q-Q	Y-Y
TIFRS	Operating income	24,956	32,180	14,751	(22.4%)	69.2%
	Operating income margin(%)	19.6%	24.1%	15.0%		
Reconciliations	Share-based compensation	245	173	561		
	Amortization of acquisition related assets	75	75	119		
Non-TIFRS	Operating income	25,276	32,428	15,430	(22.1%)	63.8%
	Operating income margin (%)	19.9%	24.3%	15.7%		

TIFRS	Net income	25,955	31,655	16,019	(18.0%)	62.0%
	Net income margin(%)	20.4%	23.7%	16.3%		
	Net income- Owners of the parent	25,716	31,536	15,965	(18.5%)	61.1%
	EPS(NT\$)	16.19	19.85	10.07		
Reconciliations	Share-based compensation	245	173	561		
	Amortization of acquisition related assets	75	75	119		
	Tax effect	(44)	(34)	(94)		
Non-TIFRS	Net income	26,231	31,869	16,605	(17.7%)	58.0%
	Net income margin (%)	20.6%	23.9%	16.9%		
	Net income- Owners of the parent	25,987	31,745	16,526	(18.1%)	57.3%
	EPS(NT\$)	16.36	19.98	10.42		

Note1: Sums may not equal totals due to rounding.

Note2: Non-TIFRS financial information should be considered in addition to, not as a substitute for, TIFRS financial information.

Reconciliations between TIFRS and Non-TIFRS results include share-based compensation, amortization of acquisition related assets, tax effect and other items. Earnings distribution is made in accordance with financial statements based on TIFRS.

Quarterly Product Group Revenue Breakdown

Product Group*	2Q24 Revenue Breakdown (Note 1)	QoQ%	YoY%
Mobile Phone	54%	-15%	52%
Smart Edge Platforms	40%	12%	11%
Power IC	6%	12%	9%
Total	100%	-5%	30%

Note 1: Sums may not equal 100% due to rounding.

* **Mobile Phone:** 5G/4G/3G smartphone and feature phone

Smart Edge Platforms: Wireless/wired connectivity and SoC for router, broadband, PON, laptop, wireless headset, smart speaker and automotive; ARM-based computing and IoT; TV; customized service for consumer/enterprise platforms

Power IC: Power IC

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