



Stock Code: 6643 TT

2023年第二季 法人說明會

www.m31tech.com

August 16th, 2023

免責聲明

- 本次法說會提供之簡報包含前瞻性陳述，內容包括對於未來狀況之預測及評估。此前瞻性陳述係基於本公司目前可得資訊對未來事件的期望和預測，儘管本公司認為該期望和預測具合理性，但此類前瞻性聲明仍涉及風險及不確定性。
- 鑒於這些風險、不確定性及假設，本公司實際結果可能與這些前瞻性聲明中的預期存在重大差異。若因未來實際結果與預期狀況有重大差異，除非法律要求，本公司將不負責更新或公告這些預測的結果。

2Q23 Financial Results

2Q23 Statements of Comprehensive Income

Selected Items from Statements of Comprehensive Income

(In NT\$ thousands unless otherwise noted)

	2Q23	1Q23	2Q22	2Q23 over 1Q23	2Q23 over 2Q22
Net Revenue (US\$ thousands)	11,590	10,297	10,134	+12.6%	+14.4%
Net Revenue	347,797	312,962	299,748	+11.1%	+16.0%
Gross Margin	100%	100%	100%		
Operating Expenses	(260,462)	(268,325)	(226,651)	-2.9%	+14.9%
Operating Margin	25.1%	14.3%	24.4%	+10.8 ppt	+0.7 ppt
Net Income	98,501	70,074	82,181	+40.6%	+19.9%
Net Profit Margin	28.3%	22.4%	27.4%	+5.9 ppt	+0.9 ppt
EPS (NT Dollar)	2.86	2.24	2.64	+27.7%	+8.3%
Average Exchange Rate-USD/NTD	30.71	30.40	29.47	+1.0%	+4.2%

* Diluted weighted average outstanding shares were 34,450 units in 2Q23.

** 2Q23 net foreign exchange gain of NTD \$18,439K.

1H23 Statements of Comprehensive Income

Selected Items from Statements of Comprehensive Income

(In NT\$ thousands unless otherwise noted)

	1H23	1H22	1H23 over 1H22
Net Revenue (US\$ thousands)	21,887	18,973	+15.4%
Net Revenue	660,759	547,470	+20.7%
Gross Margin	100%	100%	
Operating Expenses	(528,787)	(450,514)	+17.4%
Operating Margin	20.0%	17.7%	+2.3 ppt
Net Income	168,575	121,961	+38.2%
Net Profit Margin	25.5%	22.3%	+3.2 ppt
EPS (NT Dollar)	4.89	3.92	+24.7%
Average Exchange Rate-USD/NTD	30.56	28.75	+6.3%

* Diluted weighted average outstanding shares were 34,450 units in 1H23.

** 1H23 net foreign exchange gain of NTD \$11,105K.

2Q23 Balance Sheets

Selected Items from Balance Sheets

(In NT\$ thousands)

	2Q23		1Q23		2Q22	
	Amount	%	Amount	%	Amount	%
Cash & Marketable Securities	1,254,658	53%	1,223,550	52%	922,472	44%
Accounts Receivable	198,760	8%	227,823	10%	208,802	10%
Other current assets	213,941	9%	187,604	8%	175,368	8%
Net PP&E	571,390	24%	563,166	24%	676,123	32%
Other non-current assets	140,282	6%	139,424	6%	135,476	6%
Total Assets	2,379,031	100%	2,341,567	100%	2,118,241	100%
Current Liabilities	580,709	25%	652,889	28%	584,301	28%
Non-current Liabilities	8,593	-	6,041	-	1,688	-
Total Liabilities	589,302	25%	658,930	28%	585,989	28%
Total Shareholders' Equity	1,789,729	75%	1,682,637	72%	1,532,252	72%

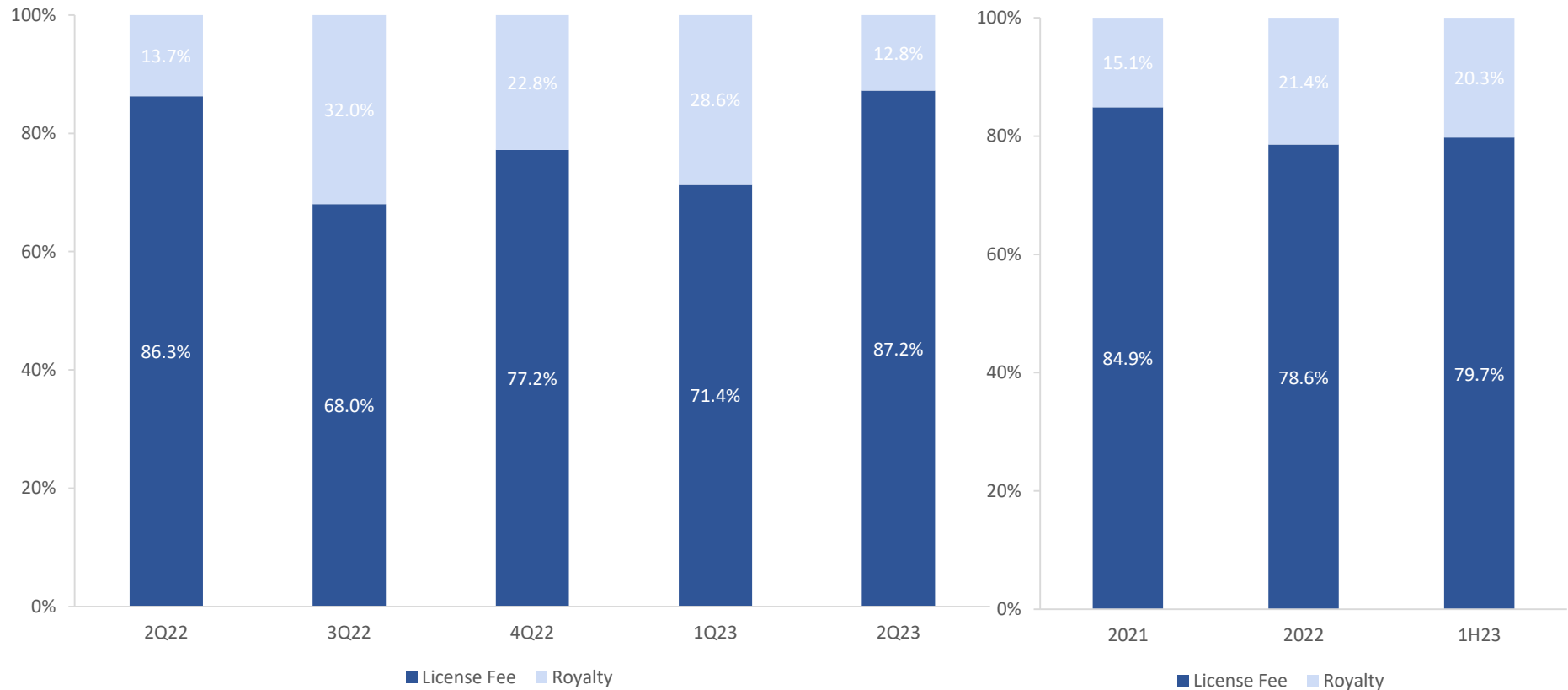
2Q23 Cash Flow

(In NT\$ thousands)

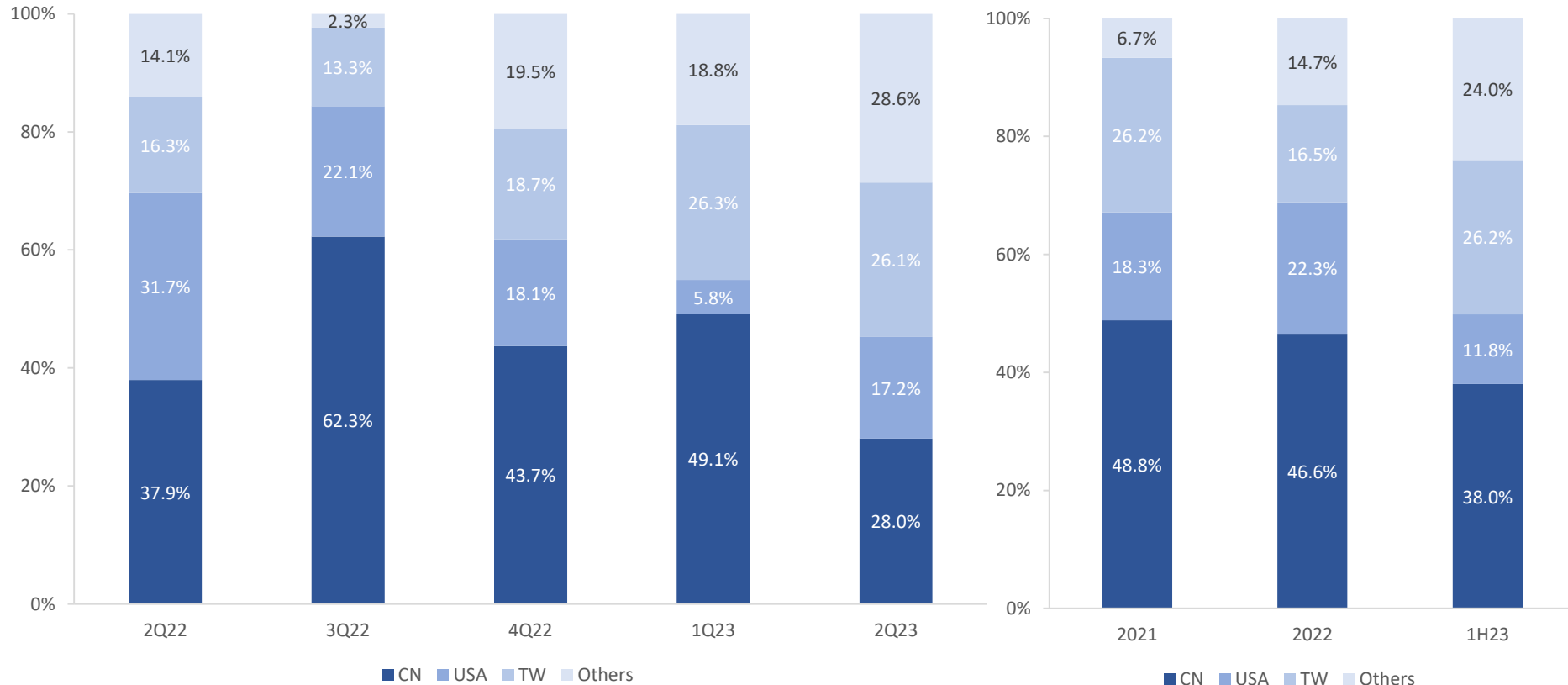
	2Q23	1Q23	2Q22
	6 Months Ended	3 Months Ended	6 Months Ended
Beginning Balance	546,776	546,776	307,421
Cash generated from operating activities	17,076	21,074	279,101
Cash used in investing activities	452,547	322,092	(112,175)
Cash generated from/(used in) financing activities	(1,207)	(501)	(79,648)
FX effects on cash held in foreign currencies	8,874	2,590	11,263
Ending Balance	1,024,066	849,883	405,962

Operating Result

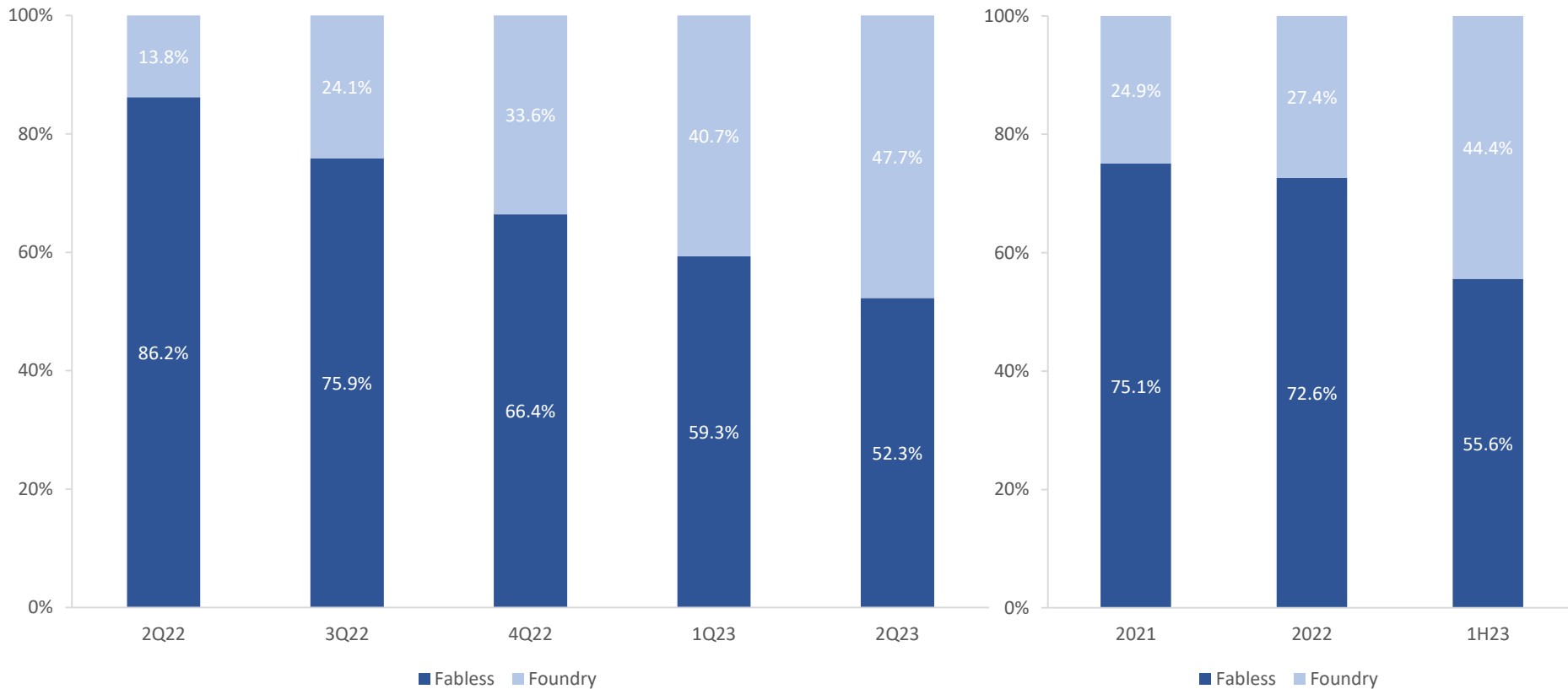
2Q23 Revenue by Income Source



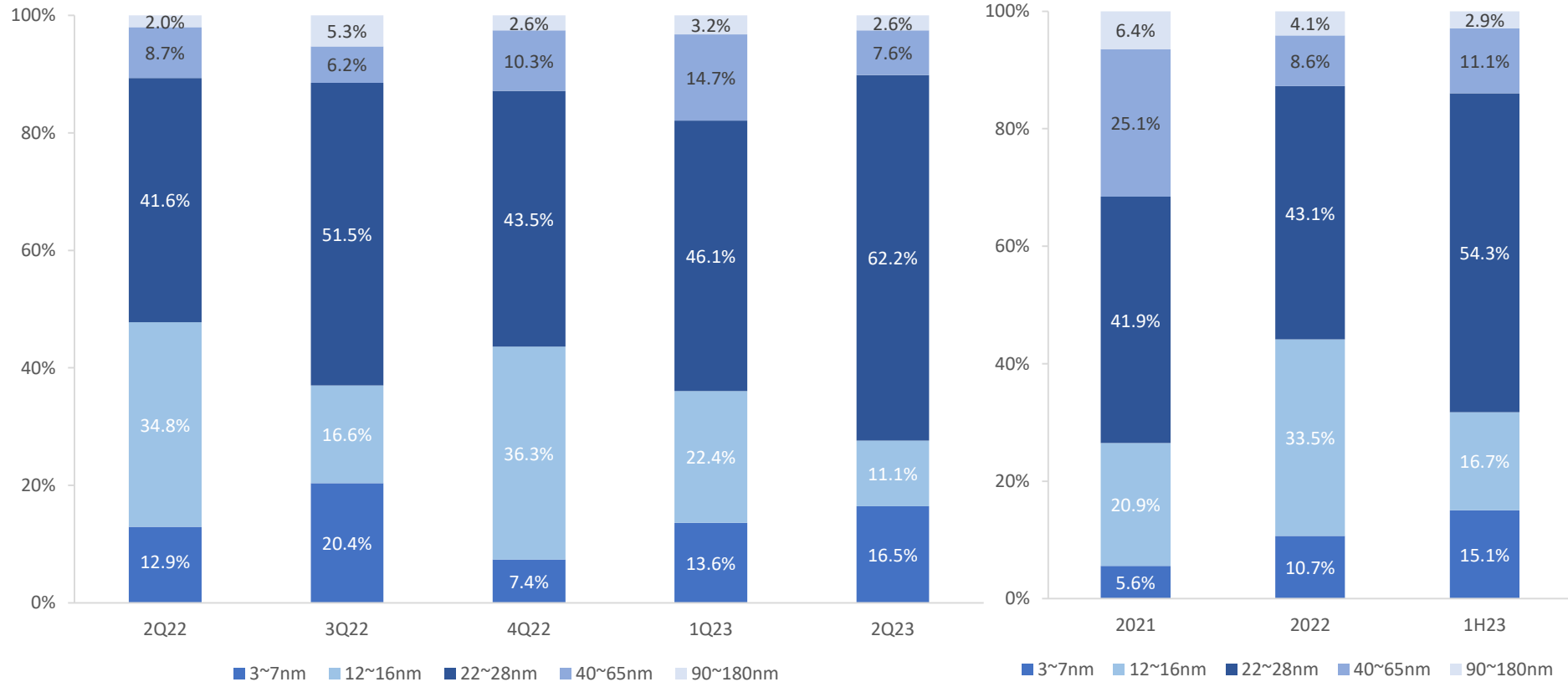
2Q23 Revenue by Region



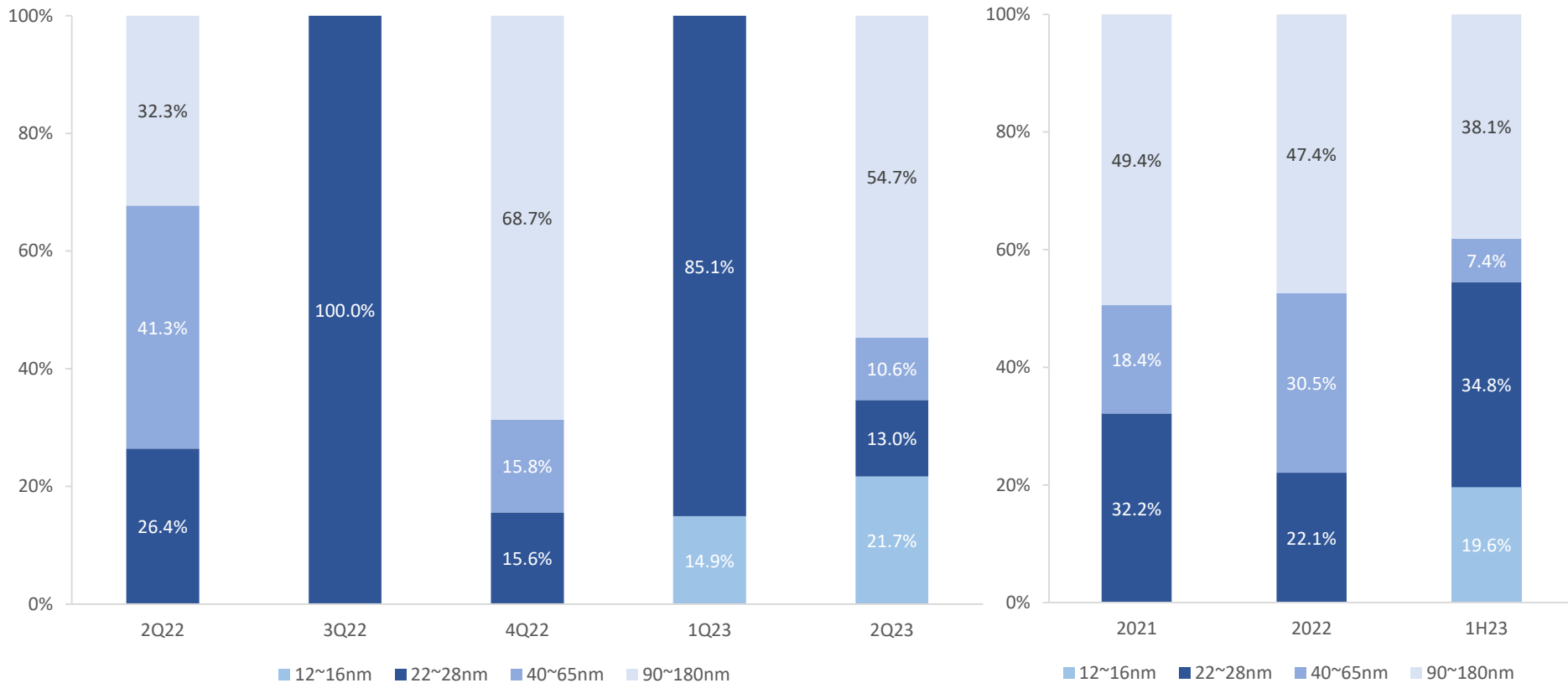
2Q23 Revenue by Customer Type



2Q23 Fabless License Fee by Nodes



2Q23 Foundry License Fee by Nodes



Recap of 2Q23 Operating Result

- 2Q23 royalties have reflected a lower-than-ideal level of capacity utilization rate in foundries but 1H23 royalties still keep significant YoY growth by >70%.
- China's IP demand rebound is weaker than expected as continued economic recovery is still faced with insufficient demand and weak momentum.
- Advanced-node IPs at 16nm and below start generating revenue substantially when the foundry platforms we have deployed move into FinFET process.
- For mature nodes, foundries are expanding into application segments that offer a stable level of IP demand in specialty technology to drive profitability.
- To fulfill robust long-term demand mainly from foundry customers, we will cautiously expand design capacity to approach customers worldwide.
- The emergence of automotive as new growth vector for IP demand will step into 7nm and below advanced technologies.

M31 Future Prospects



Your IP Partner

Your Virtual Team

Thank You