

# Nuvoton Technology Corporation

## 4Q'23 Investor Conference

Feb 6, 2024



# Agenda



**Nuvoton Financial Results**



**Nuvoton 4Q'23 Business Update**



**Q&A**

# Safe Harbor Notice

- ❖ We have made forward-looking statements in this presentation. Our forward-looking statements contain information regarding, among other things, our financial condition, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projects are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us.
- ❖ We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future event or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.
- ❖ The information contained herein shall also not constitute an offer to sell or a solicitation of an offer to buy the company's securities nor shall there be any sale of such securities in any state or country in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or country.

# Nuvoton Financial Results

# Statement of Comprehensive Income - Consolidated

| Unit: NT\$ M                    | 4Q'23  |     | 3Q'23  |     | FY2023 |     |
|---------------------------------|--------|-----|--------|-----|--------|-----|
|                                 | Amount | %   | Amount | %   | Amount | %   |
| <b>Net Revenue</b>              | 8,470  | 100 | 8,970  | 100 | 35,348 | 100 |
| <b>Gross Profit</b>             | 3,354  | 40  | 3,756  | 42  | 14,343 | 41  |
| <b>Operating Income</b>         | 240    | 3   | 624    | 7   | 1,690  | 5   |
| <b>Non-Operating Income</b>     | 467    | 6   | 83     | 1   | 1,036  | 3   |
| <b>Income before Income Tax</b> | 706    | 8   | 707    | 8   | 2,727  | 8   |
| <b>Net Income</b>               | 707    | 8   | 599    | 6   | 2,420  | 7   |
| <b>EPS (NTD)</b>                | 1.68   |     | 1.43   |     | 5.77   |     |

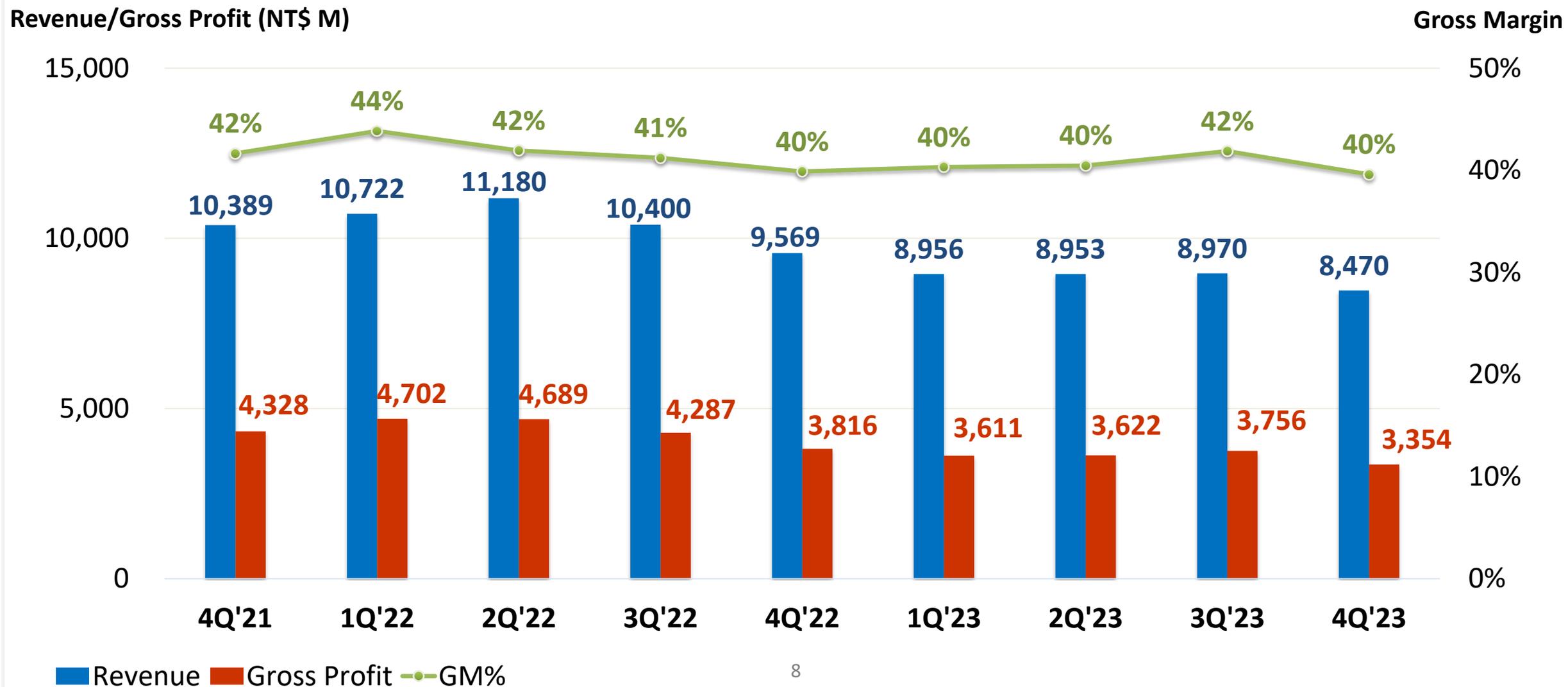
# Balance Sheet - Consolidated

| Unit: NT\$ M                         | December 31 '23 |            | September 30 '23 |            | June 30 '23   |            |
|--------------------------------------|-----------------|------------|------------------|------------|---------------|------------|
|                                      | Amount          | %          | Amount           | %          | Amount        | %          |
| Cash & Cash Equivalents              | 6,325           | 20         | 6,374            | 20         | 9,035         | 25         |
| Accounts Receivable                  | 4,122           | 13         | 4,530            | 14         | 4,567         | 13         |
| Other Receivable                     | 505             | 1          | 538              | 1          | 829           | 2          |
| Inventories                          | 7,756           | 24         | 8,299            | 25         | 8,431         | 24         |
| Long-Term Investments                | 3,250           | 10         | 3,328            | 10         | 3,351         | 9          |
| Property, Plant, Equipment and R.O.U | 7,856           | 25         | 7,638            | 24         | 7,620         | 22         |
| Others                               | 1,926           | 7          | 2,060            | 6          | 1,876         | 5          |
| <b>Total Assets</b>                  | <b>31,740</b>   | <b>100</b> | <b>32,767</b>    | <b>100</b> | <b>35,709</b> | <b>100</b> |
| <b>Current Liabilities</b>           | <b>8,181</b>    | <b>26</b>  | <b>9,410</b>     | <b>29</b>  | <b>12,510</b> | <b>35</b>  |
| <b>Non-Current Liabilities</b>       | <b>6,828</b>    | <b>21</b>  | <b>7,294</b>     | <b>22</b>  | <b>7,887</b>  | <b>22</b>  |
| <b>Total Liabilities</b>             | <b>15,009</b>   | <b>47</b>  | <b>16,704</b>    | <b>51</b>  | <b>20,397</b> | <b>57</b>  |
| <b>Total Equity</b>                  | <b>16,731</b>   | <b>53</b>  | <b>16,063</b>    | <b>49</b>  | <b>15,312</b> | <b>43</b>  |
| <b>Debt/Equity Ratio</b>             | <b>0.9</b>      |            | <b>1.04</b>      |            | <b>1.33</b>   |            |

# Statement of Cash Flows - Consolidated

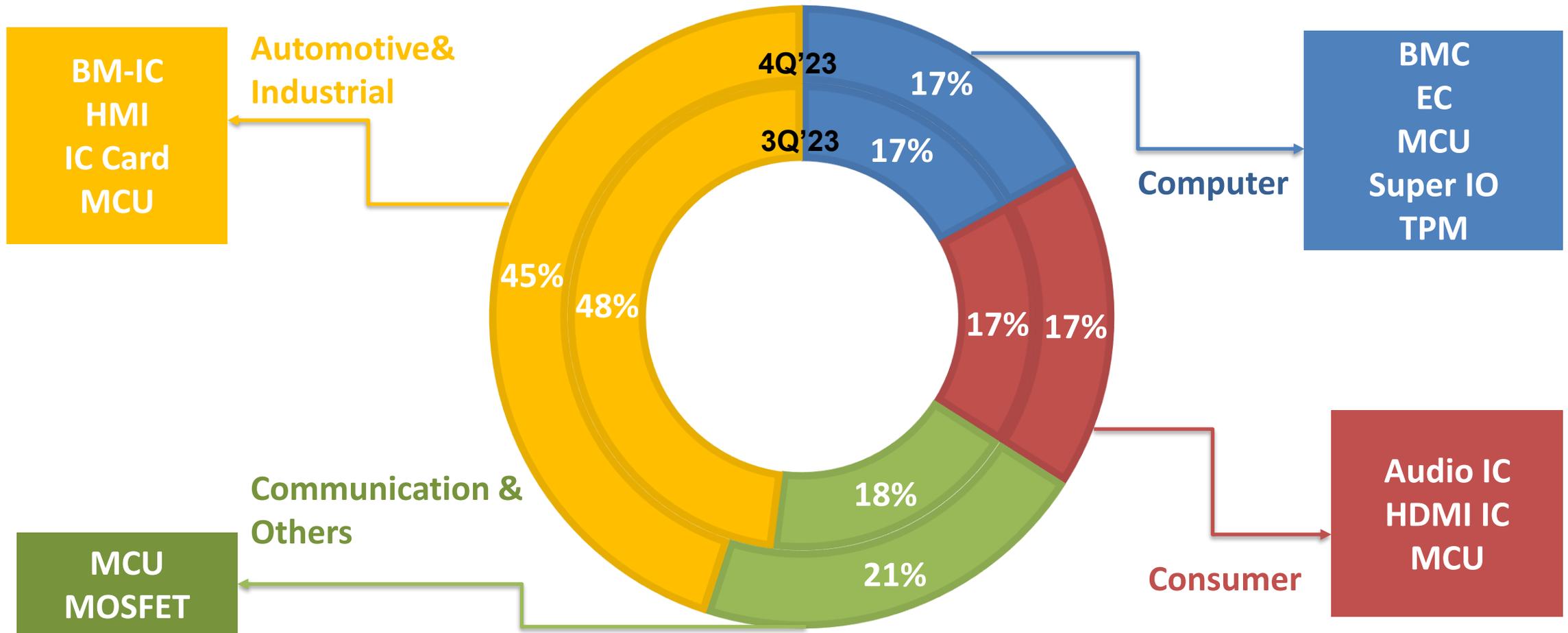
|                                             | 4Q'23  | 3Q'23   | 2Q'23  |
|---------------------------------------------|--------|---------|--------|
| Unit: NT\$ M                                | Amount | Amount  | Amount |
| <b>Cash Flows from Operating Activities</b> | 728    | 345     | (166)  |
| <b>Cash Flows from Investing Activities</b> | (317)  | 364     | (264)  |
| <b>Cash Flows from Financing Activities</b> | (267)  | (3,519) | 315    |
| <b>Cash &amp; Cash Equivalents</b>          | 6,325  | 6,374   | 9,035  |

# Revenue and GM Trend - Consolidated



# Nuvoton 4Q'23 Business Update

# 4Q'23 Revenue by 4C Applications



## Overall Highlight

- ❖ The Q4'23 results were influenced by typical seasonal trends
- ❖ Expect the inventory issues in FY24 to be less severe compared to those in FY23
- ❖ Persistent macroeconomic and geopolitical uncertainties may continue to exert pressure on end market demand

# Nuvoton 4Q'23 Business Update (1)

## Automotive & Industrial

- ❖ Design-in of 3rd generation BM-IC applied to a new Tier1 BMS customer in China
- ❖ Mass production of HMI applied for Head Up Display (“HUD”) to a customer in Taiwan
- ❖ NuMicro® M467 series MCU, featuring the Arm® Cortex®-M4 core, won the Best MCU/Driver IC of the Year at the 2023 EE Awards Asia
- ❖ NuMicro® M463 series MCU, featuring the Arm® Cortex®-M4 core, has expanded its operating temperature range to an ultra-wide span from -40°C to 125°C

# Nuvoton 4Q'23 Business Update (2)

## Communication

- ❖ Design-in of CSP MOSFET for li-ion battery protection to FY24 new tablet model

## Consumer

- ❖ Design-in of the motor control MCU for new models of dryer machine, air-conditioner, and heat pump to a Korean customer

# Nuvoton 4Q'23 Business Update (3)

## Computer

- ❖ The first one EC and SIO supplier to achieve certification under FIPS 140-3 standard
- ❖ Announced the new eBMC chip, targeting the market of edge computing platforms and delivering enhanced efficiency, security, and management capabilities to the edge computing environment
- ❖ Mass production of the USB4 Re-Timer for a PC customer, which is the world's first Re-Timer with embedded e-marker

# Questions & Answers