Nuvoton Technology Corporation

1Q'25 Investor Conference

May 6, 2025

Agenda

Nuvoton Financial Results

Nuvoton 1Q'25 Business Update

Nuvoton Cloud & Security Business Group

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	1Q'25 Amount	1Q'25 %	4Q'24 Amount	4Q'24 %	QoQ Amount	QoQ %
Net Revenue	8,364	100	7,270	100	1,094	-
Gross Profit	3,451	41.3	2,769	38.1	682	3.2
Operating Income	273	3	(220)	(3)	493	6
Non-Operating Income	59	1	201	3	(142)	(2)
Income before Income Tax	333	4	(19)	-	352	4
Net Income (Loss)	217	2	(62)	-	279	2
EPS (NTD)	0.52		(0.15)		0.67	

Balance Sheet - Consolidated

Unit: NT$ M	March 31 '25		Dec 31 '24		QoQ	
	Amount	%	Amount	%	Amount	%
Cash & Cash Equivalents	10,436	28	5,704	19	4,732	9
Accounts Receivable	4,983	14	3,604	12	1,379	2
Other Receivable	438	1	420	1	18	-
Inventories	7,281	20	7,126	24	155	(4)
Long-Term Investments	3,054	8	3,353	11	(299)	(3)
Property, Plant, Equipment and R.O.U	8,441	23	8,046	26	395	(3)
Others	1,930	6	2,043	7	(113)	(1)
Total Assets	36,563	100	30,296	100	6,267	-
Current Liabilities	11,889	33	10,431	34	1,458	(1)
Non-Current Liabilities	8,775	24	4,202	14	4,573	10
Total Liabilities	20,664	57	14,633	48	6,031	9
Total Equity	15,899	43	15,663	52	236	(9)
Debt/Equity Ratio	1.3		0.9			

Statement of Cash Flows - Consolidated

Unit: NT$ M	1Q'25 Amount	4Q'24 Amount	3Q'24 Amount
Cash Flows from Operating Activities	(898)	(358)	(583)
Cash Flows from Investing Activities	(437)	(229)	(525)
Cash Flows from Financing Activities	5,679	1,060	(1,008)
Cash & Cash Equivalents	10,436	5,704	5,272

Revenue and GM Trend - Consolidated

Joy of innovation **nuvoTon**

Revenue/Gross Profit (NT$ M)

Gross Margin

	1Q'23	2Q'23	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25
Revenue	8,956	8,953	8,970	8,470	8,468	8,228	7,957	7,270	8,364
Gross Profit	3,611	3,622	3,756	3,354	3,534	2,821	2,972	2,769	3,451
GM%	40%	40%	42%	40%	42%	34%	37%	38%	41%

■ Revenue ■ Gross Profit ━●━ GM%

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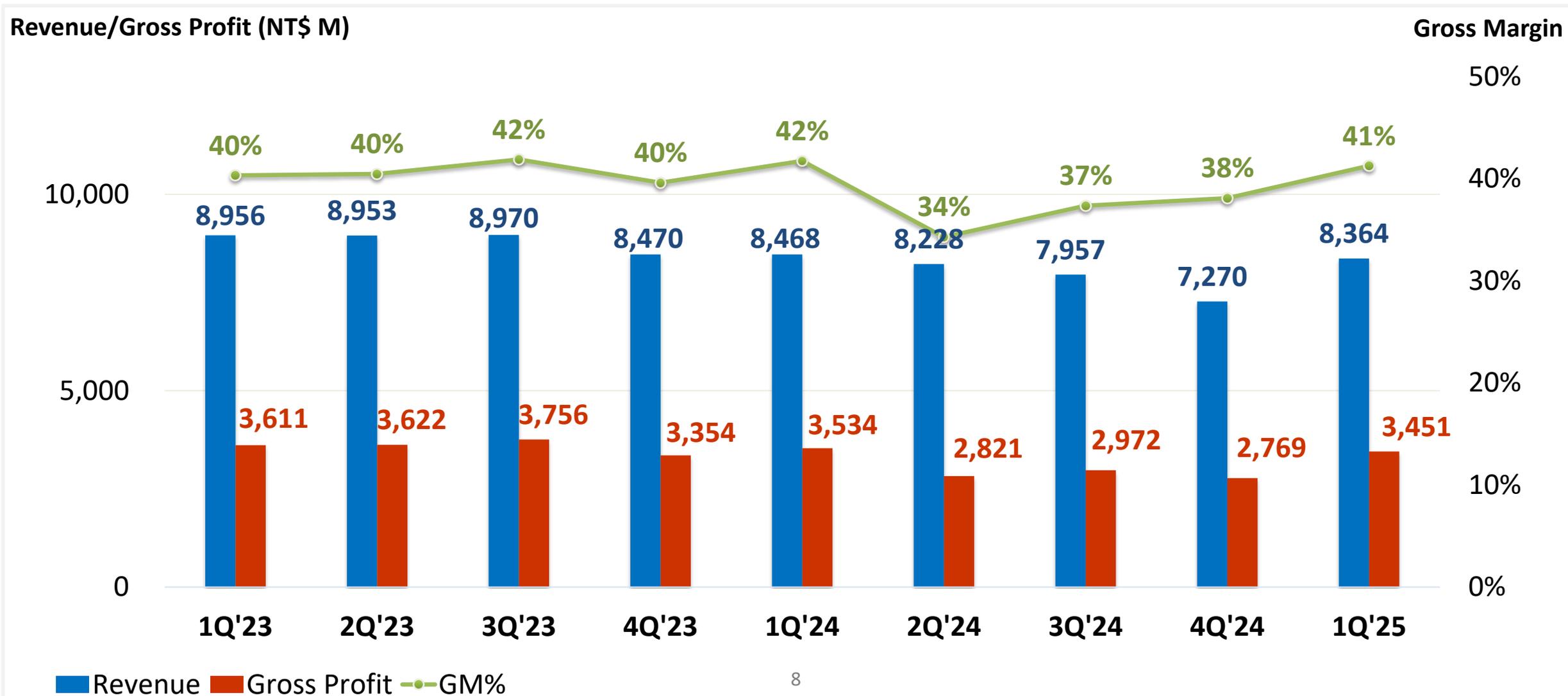
Nuvoton 1Q'25 Business Update

1Q'25 Revenue by 4C Applications

Automotive& Industrial
- BM-IC
- HMI
- IC Card
- MCU

1Q'25 43%
4Q'24 44%

Computer
- BMC
- EC
- MCU
- Super IO
- TPM

27%
22%

Consumer
- Audio IC
- HDMI IC
- MCU

15%
14%

Communication & Others
- MCU
- MOSFET

19%
16%

Note: Foundry revenue was not included in the numbers .
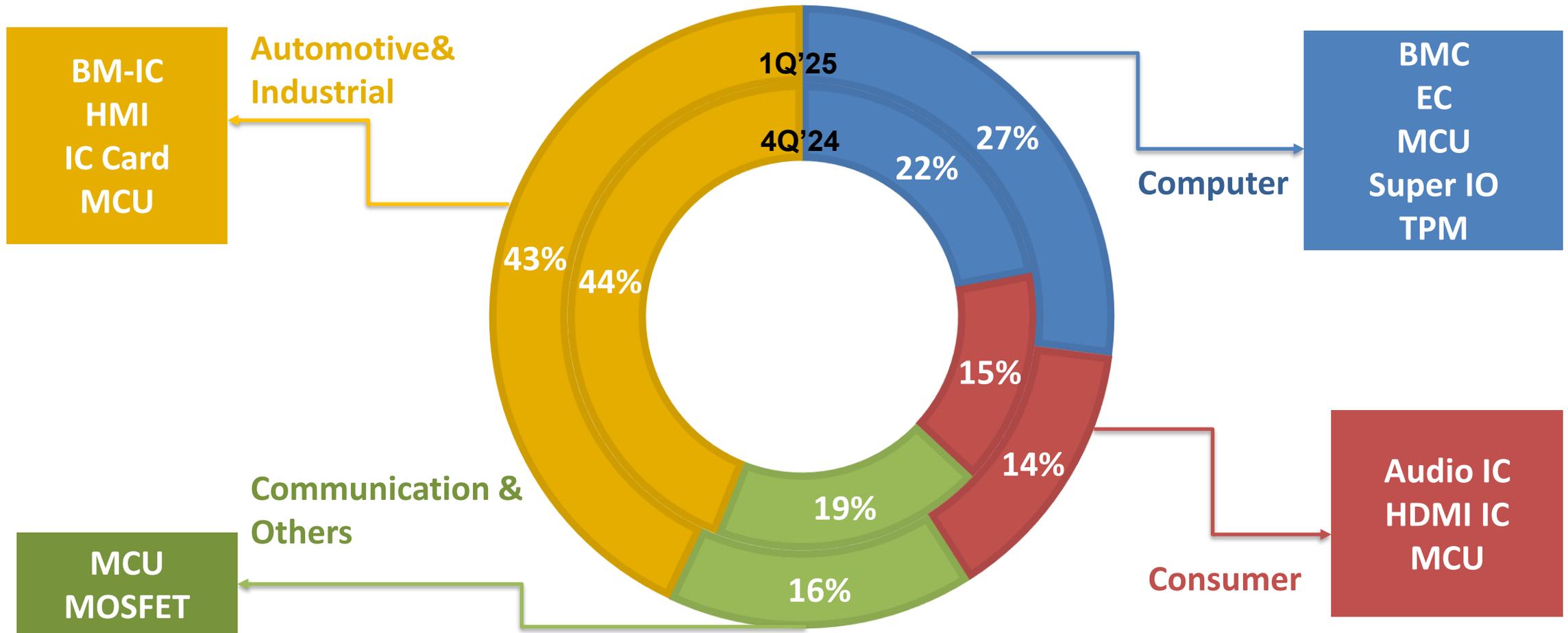
Nuvoton 1Q'25 Business Update (1)

Automotive & Industrial

❖ First mass production of BM-IC for the U.S. car OEM customer

❖ Design-in of a TOF sensor for occupant monitoring system and child presence detection for China customer, targeting global autonomous mobility services application

❖ Launched the NuMicro® M2A23 series microcontrollers, designed for automotive and industrial applications, featuring up to three CAN FD interfaces and reliable operation in environments up to 125°C

Nuvoton 1Q'25 Business Update (2)

Computer

❖ Mass production of the USB 4.0 re-timer for U.S. PC customer

Consumer

❖ Design-win of the inverter MCU for new-model refrigerators, dishwashers and washing machines for Japanese customer

❖ Launched new stereo audio codec platform tailored for real-time audio applications, featuring low group latency and optimized for wireless use cases
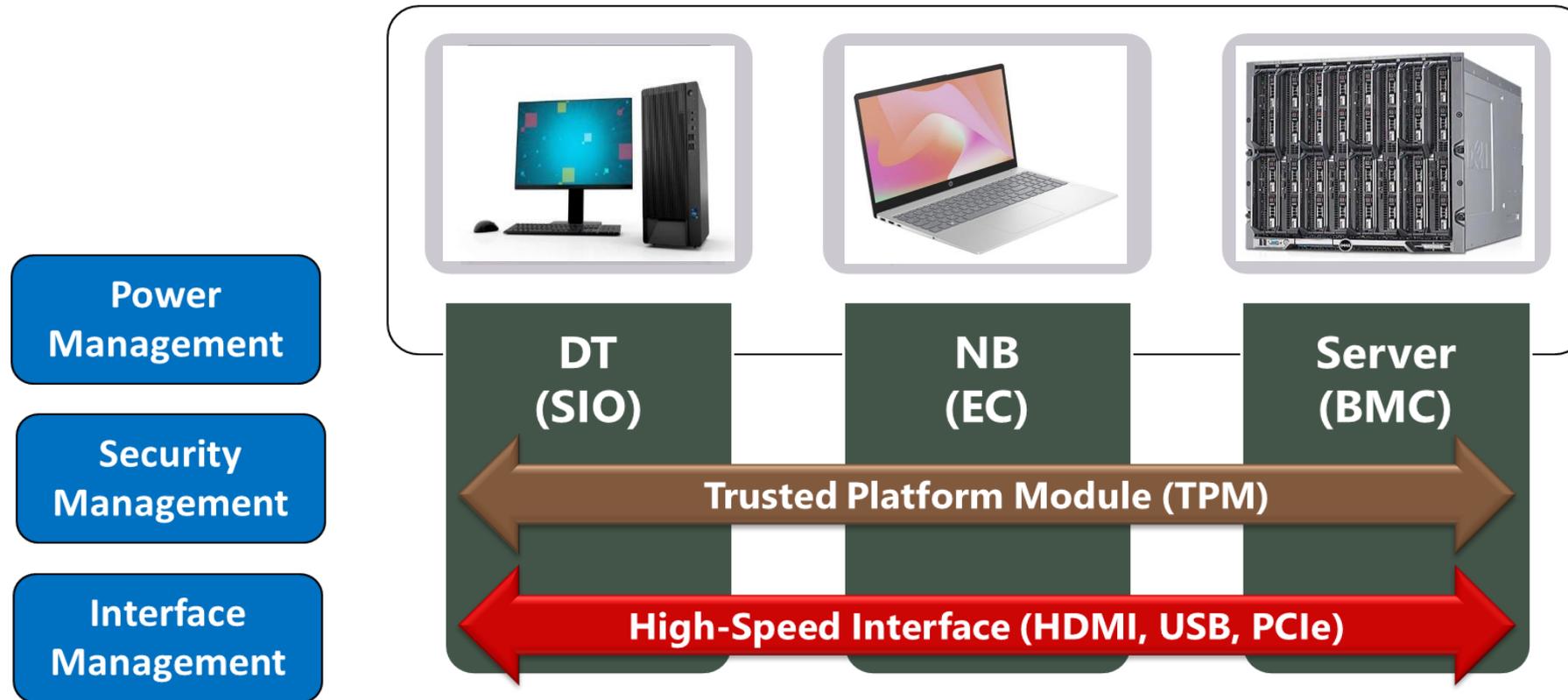
Nuvoton Cloud & Security Business Group

- Client Computing
- Data Center & Server
- Edge Computing & Networking

Compute Product Development Focus

Power Management

Security Management

Interface Management

DT (SIO)

NB (EC)

Server (BMC)

Trusted Platform Module (TPM)

High-Speed Interface (HDMI, USB, PCIe)

Ecosystem Partners

EC (Embedded Controller) Roadmap

ARM Cortex-M4

NPCX5mnx

NPCX7mnx
100 MHz
RAM: up to 384 KB
Int. Flash: up to 1 MB
PSL mode

NPCX9mnxA
RAM: up to 512 KB
Int. Flash: up to 1 MB
Secure Boot, Enhanced Security
I3C, 4 UARTs, 12 ADC ch.
Enhanced PSL

NPCX4mnx
120 MHz
RAM: up to 768 KB
Int. Flash: up to 2 MB
eSPI TAF, RPMC, 3x I3C, More 1.8V I/Os
DICE

NPCX997FB
RAM: 384 KB
Int. Flash: 512 KB

Next Gen EC
144 MHz
RAM: up to 1 MB
Int. Flash: up to 4 MB
Secure Island, SHA3, PQC
AI algorithm

TPM (Trusted Platform Module) Roadmap

NPCT7xx v7.2.2.0 (TPM2.0 v1.38)

- Extra NV
- Resilience
- ECC384 EK

NPCT7xx v7.2.3.x (TPM2.0 v1.59)

- SP800-90B (Entropy)
- Enhanced Field upgrade scheme
- RSA 3072
- ACT (Auth. WD)
- GPIOs

NPCT7xx v7.2.4.0 (TPM2.0 v1.59)

- FIPS 140-3 (L1)
- RSA4096
- …

NPCT8xx

- New Silicon
- New Algorithms (post quantum)
- Improved Countermeasures
- …
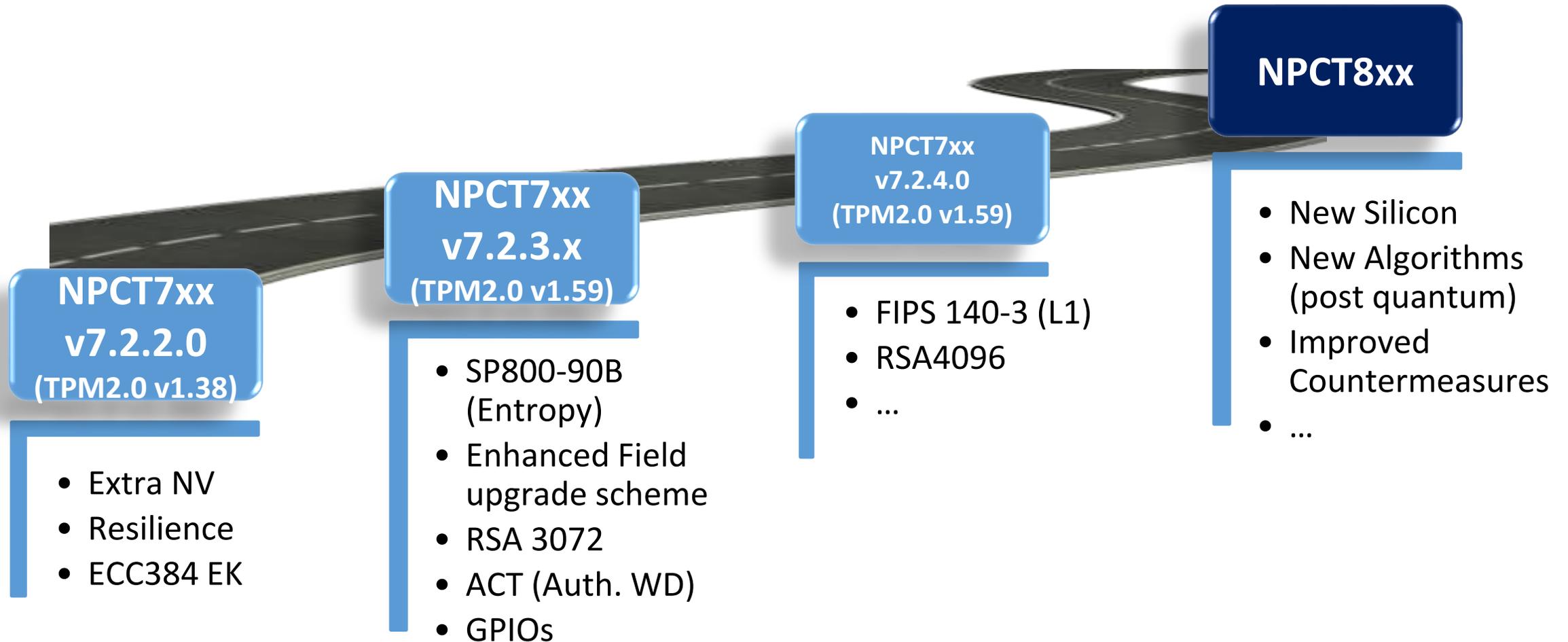
OpenTitan Secure MCU

- **First open-source silicon for trustworthiness through transparency**
- **Developed with a consortium of companies, initiated by Google and used into Google devices**
- **Cutting-edge cryptography and post-quantum secure boot**

NPCR2xx

NPCR1xx

- 1MB NVM, 132KB SRAM, 2KB OTP
- **PQC-secured boot with FIPS205 SLH-DSA**
- Packages for mobile, PC client & server
- Chip available for mid-2025 production

- Increased NVM and SRAM with embedded memory die in-package
- **Complete PQC with FIPS203-204 ML-KEM & ML-DSA**
- Target 2028 production

Nuvoton Develops OpenTitan based Security Chip as Next Gen Security Solution for Chromebooks

By ELE Times Report   May 30, 2024

f Facebook   X Twitter   P Pinterest   WhatsApp
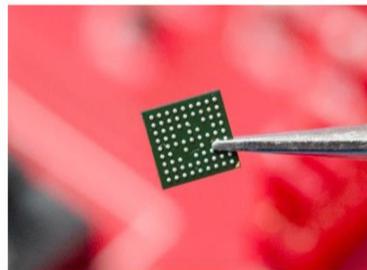
Data Center
Discrete Root of Trust

Client / Mobile / IoT
Discrete Root of Trust and Secure Element

4 Pillars of Nuvoton's BMC Strategy
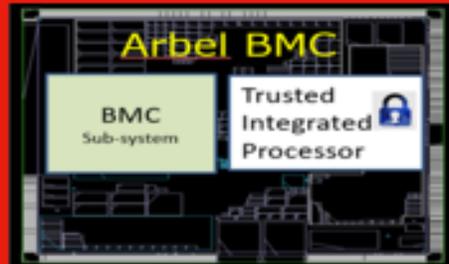
Cutting Edge BMC Technology

- Highest Computing Power
- Advance Security Architecture
- Product lifecycle management
- BOM cost integration

SW Ownership

- We develop and maintain the BMC SW stacks
- OpenBMC Dedicated team
- Linux Kernel development
- Security SW

Industry Initiatives and Partnerships

- Security: TCG, OpenTitan, Cerberus
- OCP member and contributor
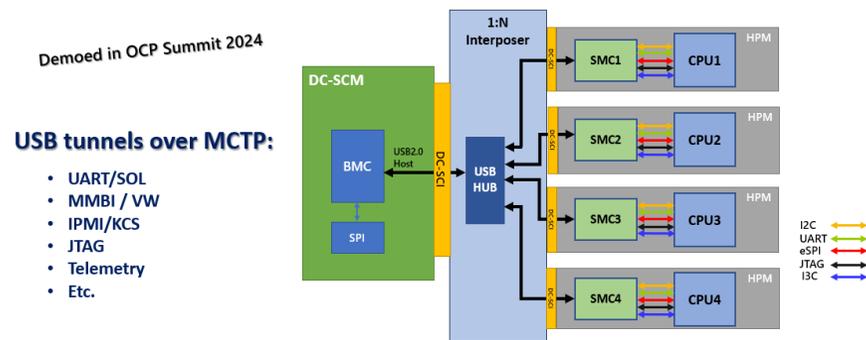 - RunBMC / DC SCM
  - OpenBMC
- Enablers for new technology

Partner Drivers

- Partner with Market leaders for Enterprise and Data Center technology proliferation
- Engage and enable leading ODMs to support Data Center developments

Multi-Node Manageability : DC-SCM3.0

● **Nuvoton is first to present and demonstrate BMC+SMC solutions at OCP workgroup**

Demoed in OCP Summit 2024

USB tunnels over MCTP:
- UART/SOL
- MMBI / VW
- IPMI/KCS
- JTAG
- Telemetry
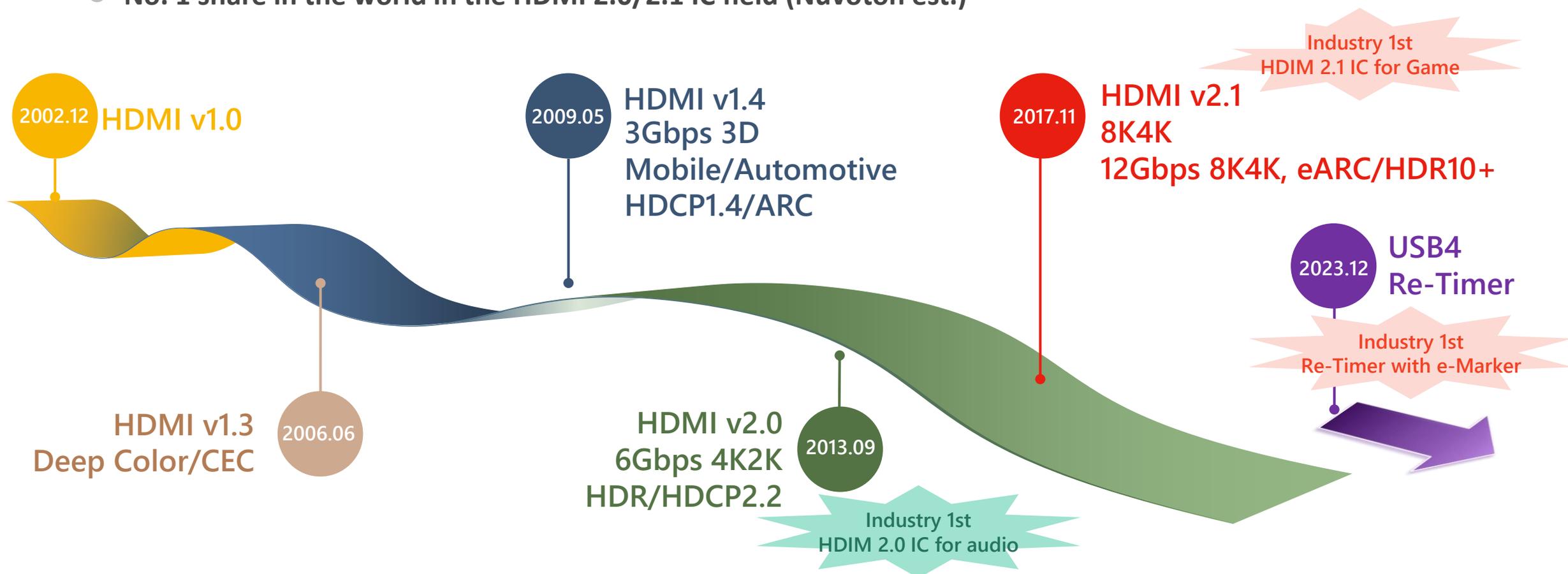- Etc.

Scalable Multi-node Systems Management

BMC to Bridge Bus Goals

- Single high-level protocol
- Common to 1:1 and 1:N system topologies
- Economical to fanout
- Plug-n-Play (incl. Hot Plug)
- Relaxed routing constraints
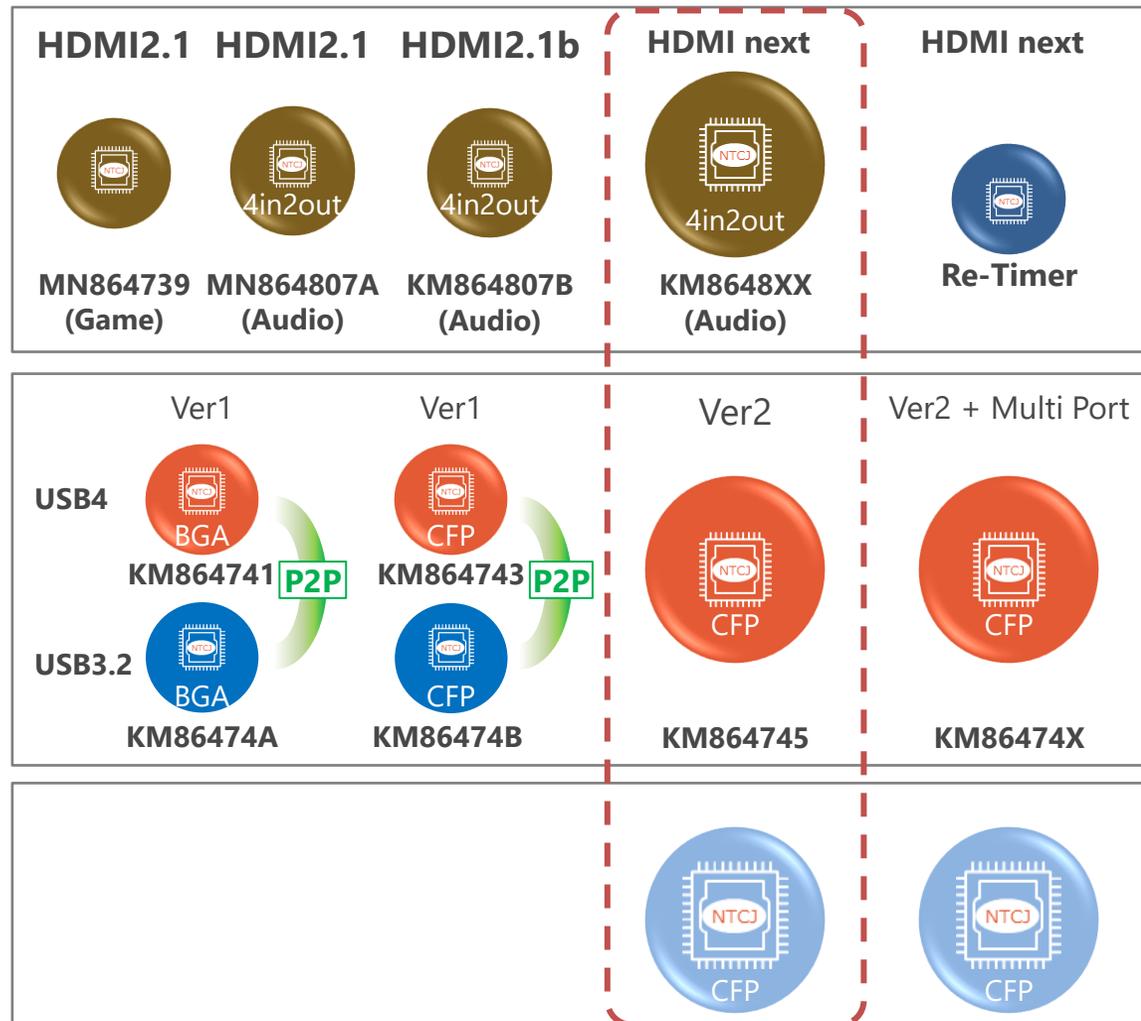- Minimum signal/pin count
- Gen over Gen performance scaling

HPM resource bus and protocol is abstracted from the BMC

High-Level Protocol | Fanout to N Nodes
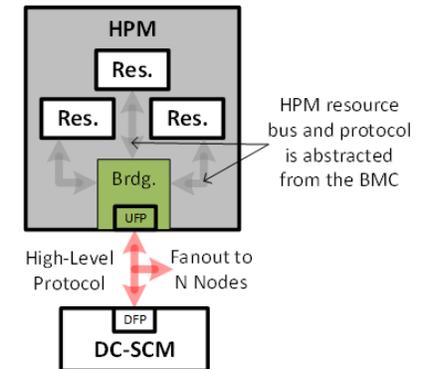
High Speed Interface Milestones

- **Over 20 years of market experience, shipped 450 million units of HDMI IC.**
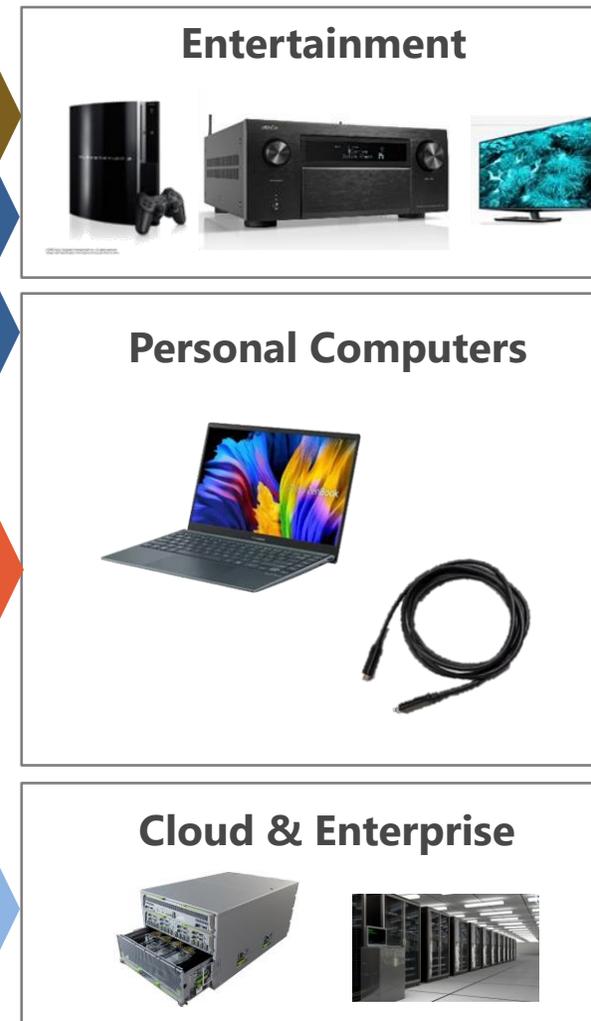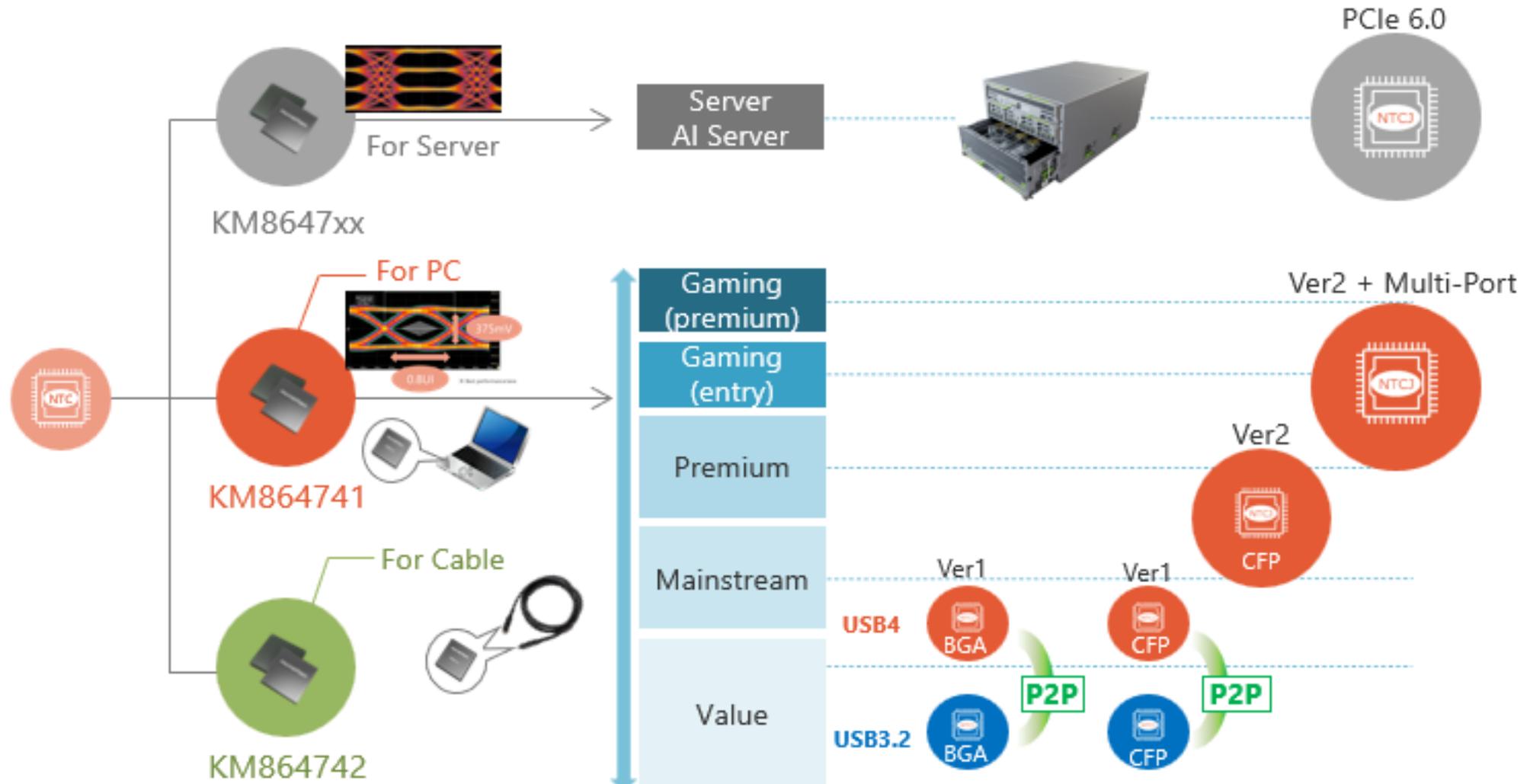- **No. 1 share in the world in the HDMI 2.0/2.1 IC field (Nuvoton est.)**

2002.12 HDMI v1.0

2009.05 HDMI v1.4
3Gbps 3D
Mobile/Automotive
HDCP1.4/ARC

2017.11 HDMI v2.1
8K4K
12Gbps 8K4K, eARC/HDR10+

Industry 1st
HDIM 2.1 IC for Game

2023.12 USB4
Re-Timer

Industry 1st
Re-Timer with e-Marker

HDMI v1.3
Deep Color/CEC **2006.06**

HDMI v2.0
6Gbps 4K2K
HDR/HDCP2.2 **2013.09**

Industry 1st
HDIM 2.0 IC for audio

High Speed Segment Overview

Compute Focus Strategies

- **Be the Portfolio Supplier at Compute applications**

- **Strengthen Security as our Core-competence**

- **Enhance HW/SW Service on Compute ecosystems**

Client Computing
- EC, SIO
- TPM, OpenTitan
- USB4, DP & HDMI retimers
- PC companion chips

Edge Computing & Networking
- eBMC
- TPM
- IO/eSIO, Hardware Monitor

Data Center & Server
- BMC, SMC, TPM, OpenTitan
- PCIe Gen6 retimer
- RTC, M-PESTI, Cloud companion chips

Questions & Answers

Nuvoton Company Website: www.nuvoton.com