

Macronix International Co., Ltd.
Third Quarter 2024 Results
October 29, 2024



MACRONIX
INTERNATIONAL Co., LTD.

Safe Harbor Statement

The presentation and discussion contain certain forward-looking statements with respect to the results of operation, financial condition and current expectation. The forward-looking statements are subject to known and unknown uncertainties and risks that could cause actual results to differ materially from those expressed or implied by such statements.

Such risks and uncertainties include but are not limited to the impact of competitive products and pricing, timely design acceptance 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, industry overcapacity, availability of manufacturing capacity, financial stability in end markets, and other risks.

The forward-looking statements in this release reflect the current belief of Macronix as of the date of this release and Macronix undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such date.

Agenda

Welcome

Miin Wu

3Q24 Financial Results

Paul Yeh

Business Update

Miin Wu

Remarks and Q&A

Miin Wu

3Q24 Financial Highlights

	3Q24	2Q24	3Q23
Revenue (Billion NT\$)	NT\$ 7.8	NT\$ 6.5	NT\$ 7.3
Gross margin %	28.9%	30.0%	24.2%
Operating margin %	(4.6%)	(7.9%)	(9.0%)

3Q24YTD Financial Highlights

	3Q24YTD	3Q23YTD
Revenue (Billion NT\$)	NT\$ 20.0	NT\$ 21.8
Gross margin %	26.6%	25.9%
Operating margin %	(10.9%)	(5.8%)

Key Agenda

- **R&D Expenses Remain High for 3D NOR and Enterprise SSD**
- **The Factory Equipment Still Has Room for Improving Performance**
- **ROM Declines due to Customers' Anticipation for New Platform**
- **Inventory Digestion Requires Further Effort to Do It Faster and Appropriately**

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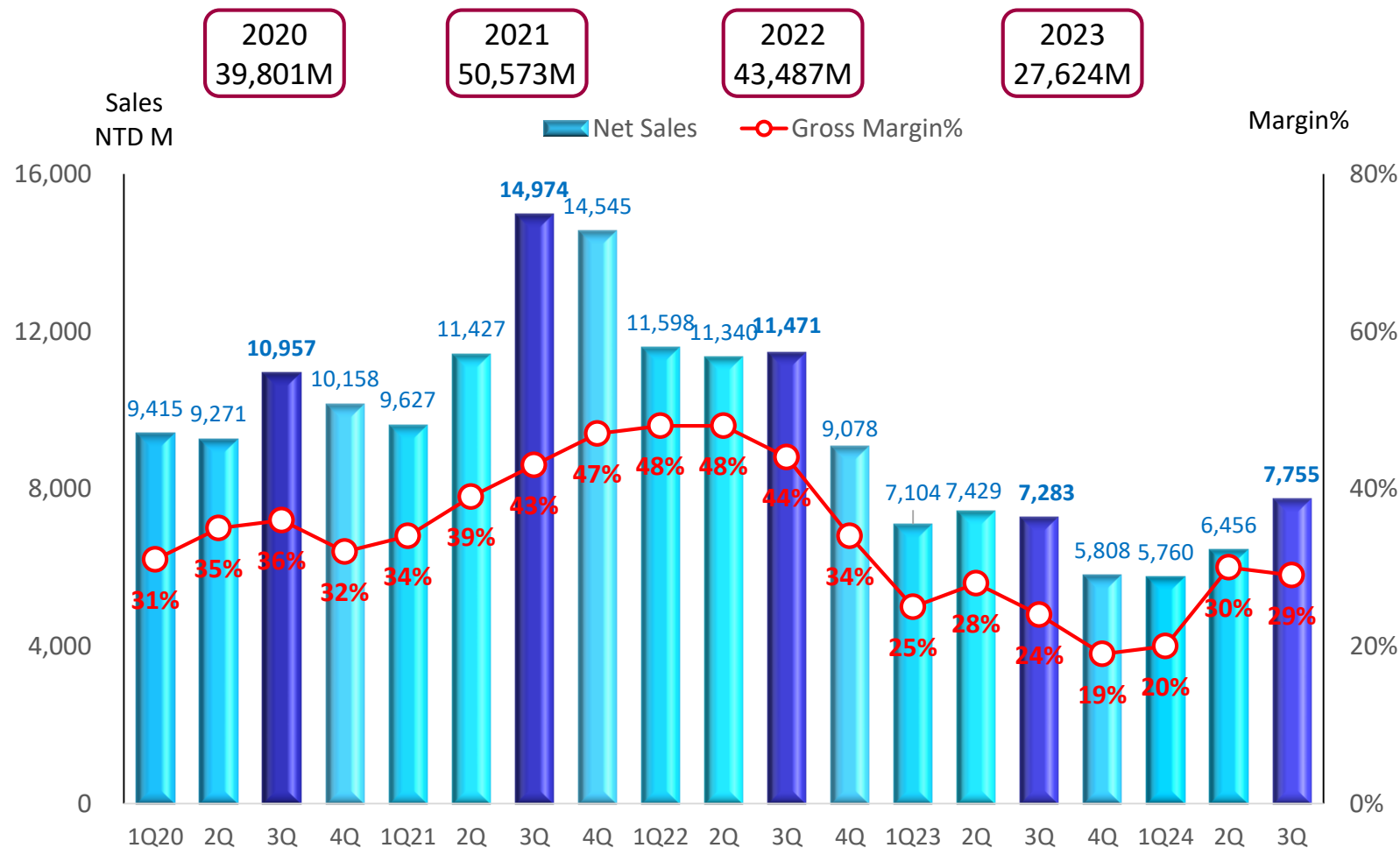
Quarterly Financial Results

Unit : NTD Million (except EPS)	3Q24	2Q24	3Q23	QoQ	YoY
Net Sales	7,755	6,456	7,283	20%	6%
Gross Profit	2,244	1,936	1,761	16%	27%
Gross Margin%	28.9%	30.0%	24.2%	(1.1ppt)	4.7ppt
Operating Expenses	(2,602)	(2,448)	(2,414)	6%	8%
Operating Income (Loss)	(358)	(512)	(652)	(30%)	(45%)
Operating Margin%	(4.6%)	(7.9%)	(9.0%)	3.3ppt	4.4ppt
Net Non-Operating Income (Loss)	32	198	202		
(Loss)Income Before Taxes	(325)	(314)	(450)	4%	(28%)
Income Taxes Benefit (Expense)	29	28	43		
Net (Loss)Income	(296)	(286)	(408)	4%	(27%)
Basic EPS (NT\$)	(0.16)	(0.15)	(0.22)		
EBITDA	984	982	659		
EBITDA %	13%	15%	9%		
Weighted avg outstanding million shares	1,854	1,854	1,854		

3Q24YTD Revenue and Operating Margin

Unit : NTD Million (except EPS)	3Q24YTD	3Q23YTD	YoY
Net Sales	19,971	21,816	(8%)
Gross Profit	5,322	5,650	(6%)
Gross Margin%	26.6%	25.9%	0.7ppt
Operating Expenses	(7,493)	(6,908)	8%
Operating Income	(2,171)	(1,258)	73%
Operating Margin%	(10.9%)	(5.8%)	(5.1ppt)
Net Non-Operating Income (Loss)	335	503	
Income Before Taxes	(1,836)	(755)	143%
Income Taxes Benefit (Expense)	175	63	
Net Income	(1,661)	(692)	140%
Basic EPS (NT\$)	(0.90)	(0.37)	
EBITDA	2,042	2,607	
EBITDA%	10%	12%	
Weighted avg outstanding million shares	1,854	1,854	

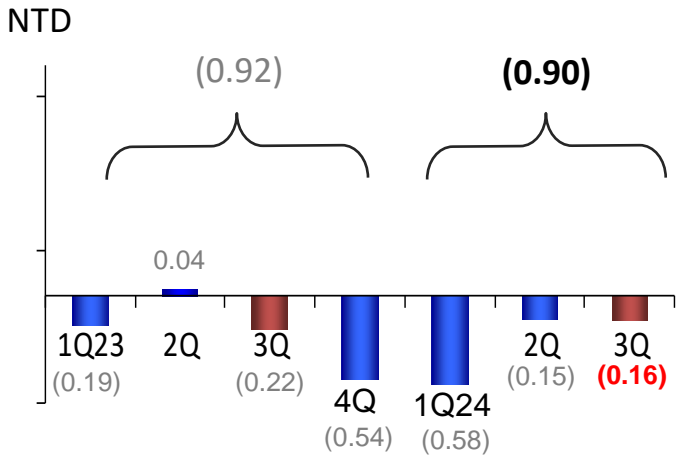
Sales and Gross Margin Rate



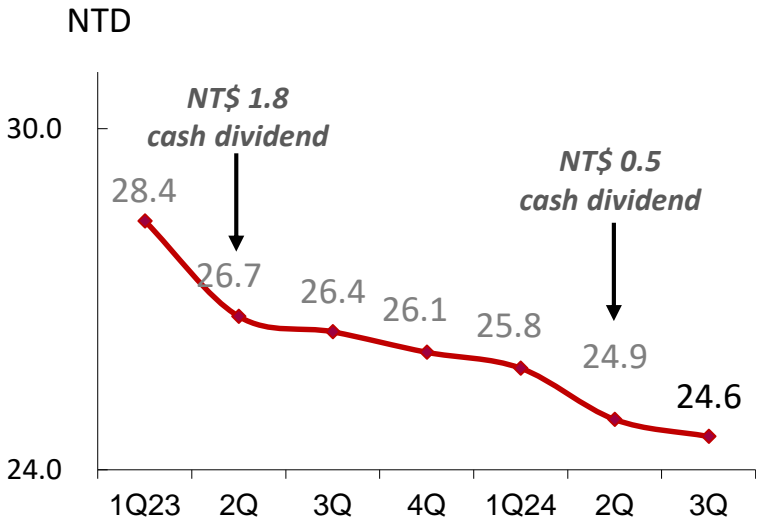
Corporate Value

	3Q24	3Q23
Basic EPS -- NT\$	(0.16)	(0.22)
Book Value -- NT\$	24.59	26.43

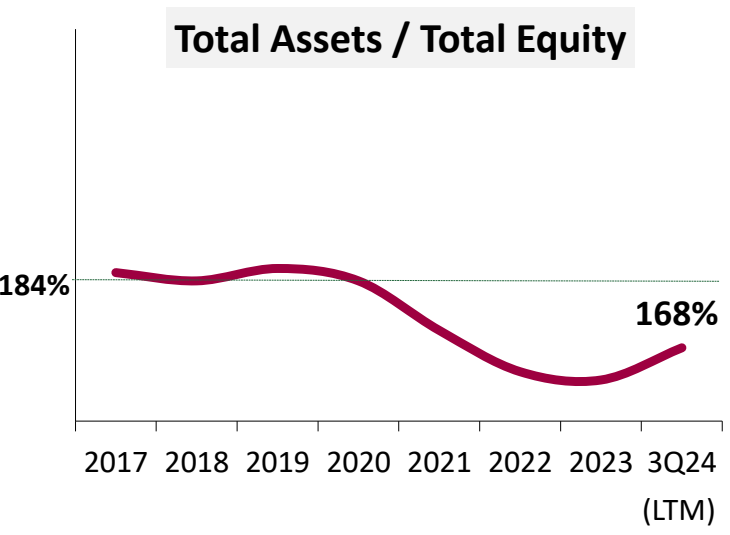
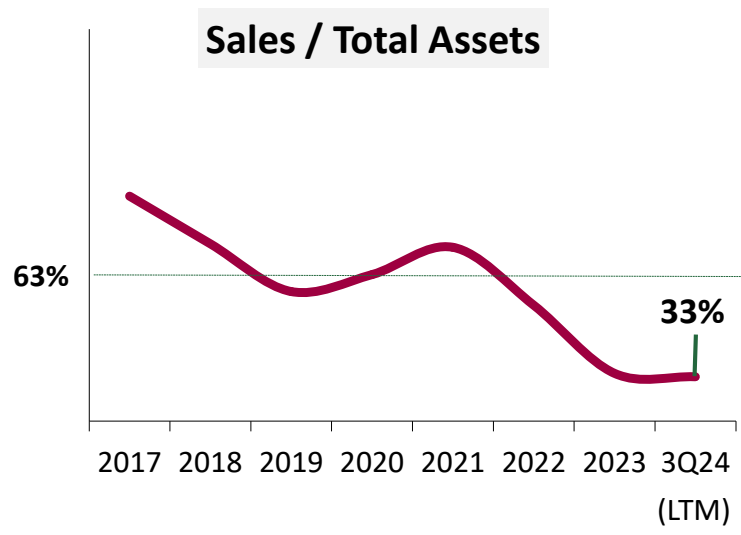
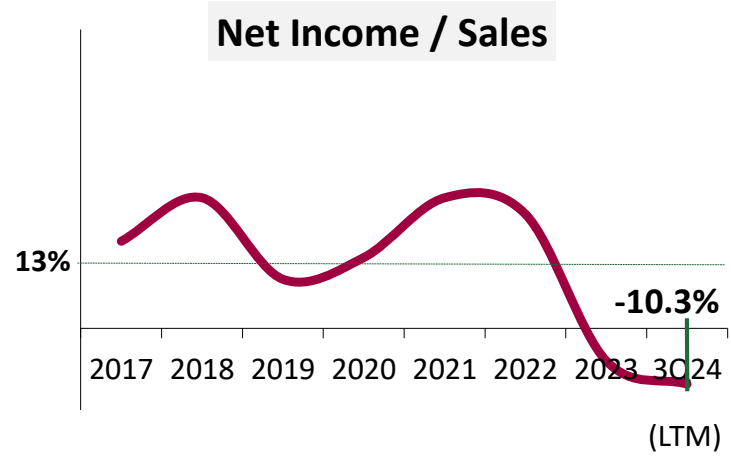
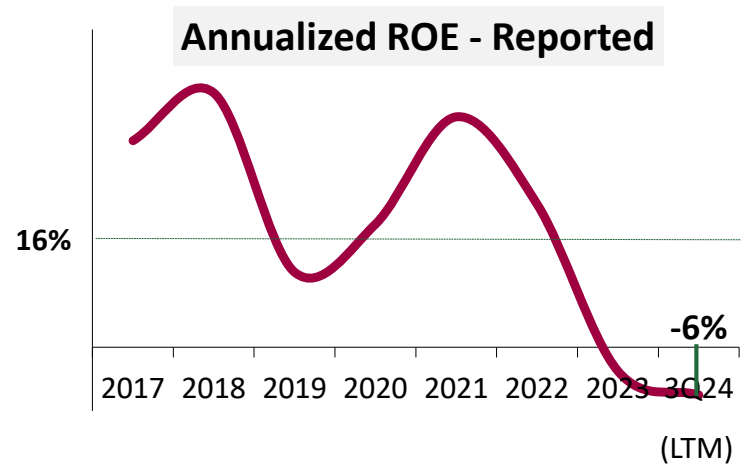
Basic EPS



Book Value



Return On Equity (GAAP)



Quarterly Consolidated Condensed Balance Sheet

Unit: NTD Million (except BV)	9/30/'24	6/30/'24	9/30/'23
Cash	10,175	11,213	13,432
Inventory(Net)	13,354	13,523	13,409
Property, Plant and Equipment	42,423	41,762	41,200
Total Assets	78,827	78,702	79,764
Interest bearing debt - short term	4,250	3,216	2,257
Interest bearing debt - long term	20,045	19,251	17,858
Total Liabilities	33,228	32,555	30,765
Debt Ratio (%)	42.2%	41.4%	38.6%
Shareholders' Equity	45,598	46,147	48,999
Book Value -- NT\$	24.59	24.89	26.43

Note: MXIC Issues 2024/09/30 outstanding million shares of 1,854

Quarterly FCF and Capex Plan

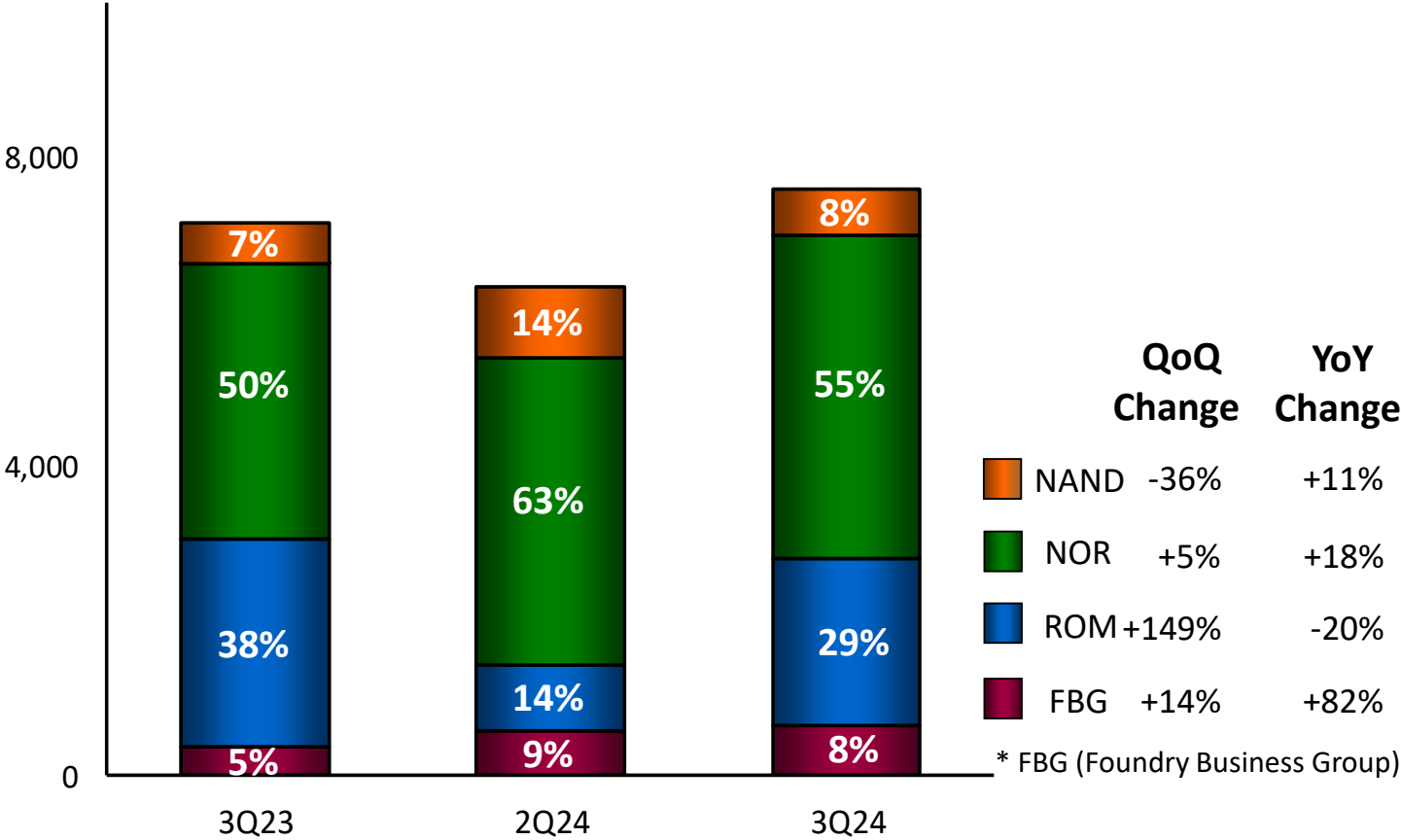
Unit: NTD Million	3Q24	2Q24	3Q23
Cash Flow from Operating	(81)	65	(348)
Depreciation & Amortization	1,217	1,210	1,044
Cash Flow from Investing	(1,836)	(1,001)	(1,717)
Capital Expenditures	(1,929)	(1,000)	(1,706)
Cash Flow from Financing	872	1,464	(495)
Net Change*	(1,037)	493	(2,453)
Ending Balance	10,175	11,213	13,432
Free Cash Flow**	(2,009)	(934)	(2,055)

*Net change includes the effect of exchange rate changes

**Free Cash Flow=Cash Flow from Operating - Capital Expenditures

Quarterly Sales Breakdown by Products (Parent Company)

Unit: NTD Million



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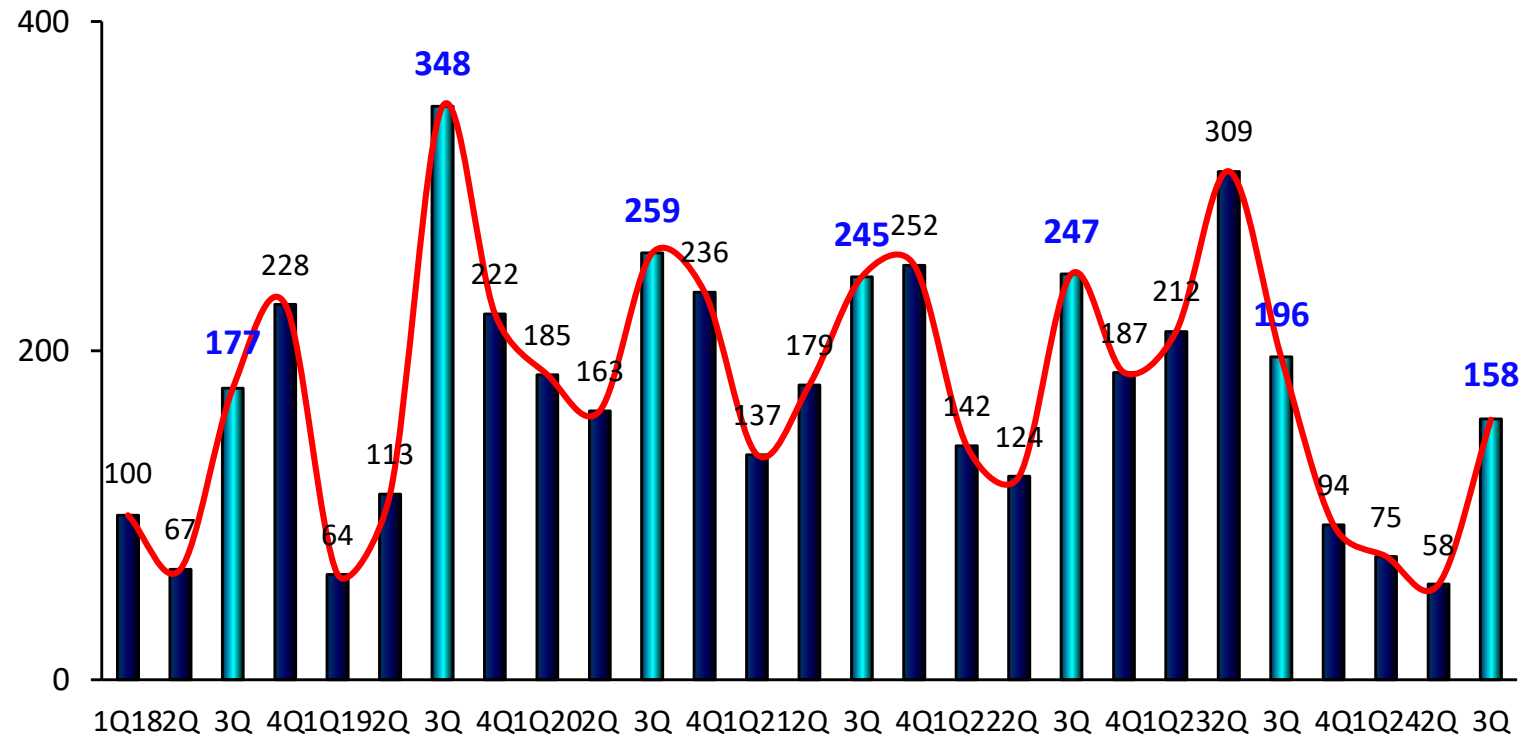
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Business Update - ROM

➤ ROM business

- ✓ Customers are supposing that a new platform will be released in upcoming quarters
- ✓ Q3 performance has improved compared to Q2, but we anticipate some uncertainty in the upcoming quarters

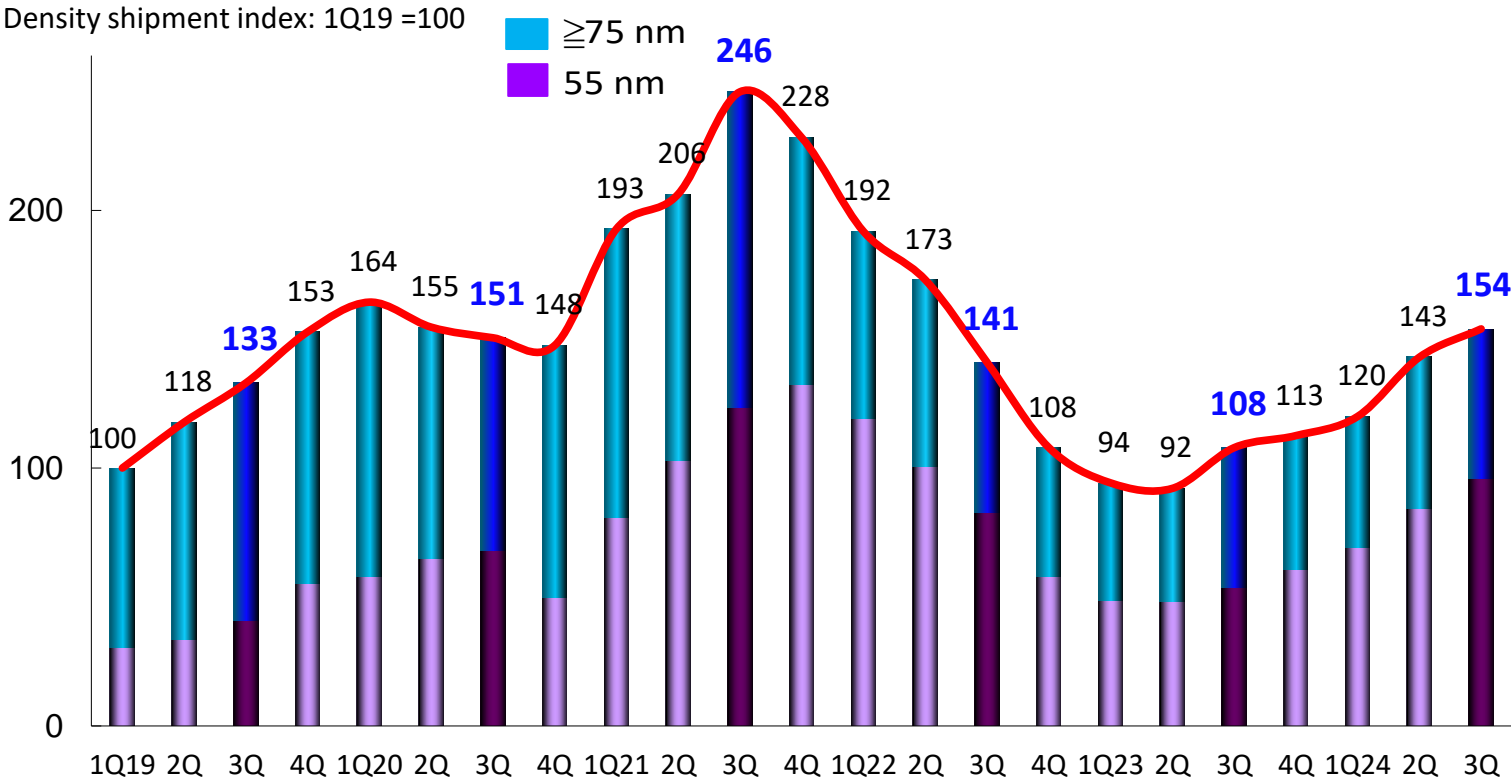
Density shipment index: 1Q18 = 100



Business Update - NOR

➤ NOR business

- ✓ The growing demand from server and AI related PC/NB
- ✓ The higher density demand gained more growth momentum in 2H'24



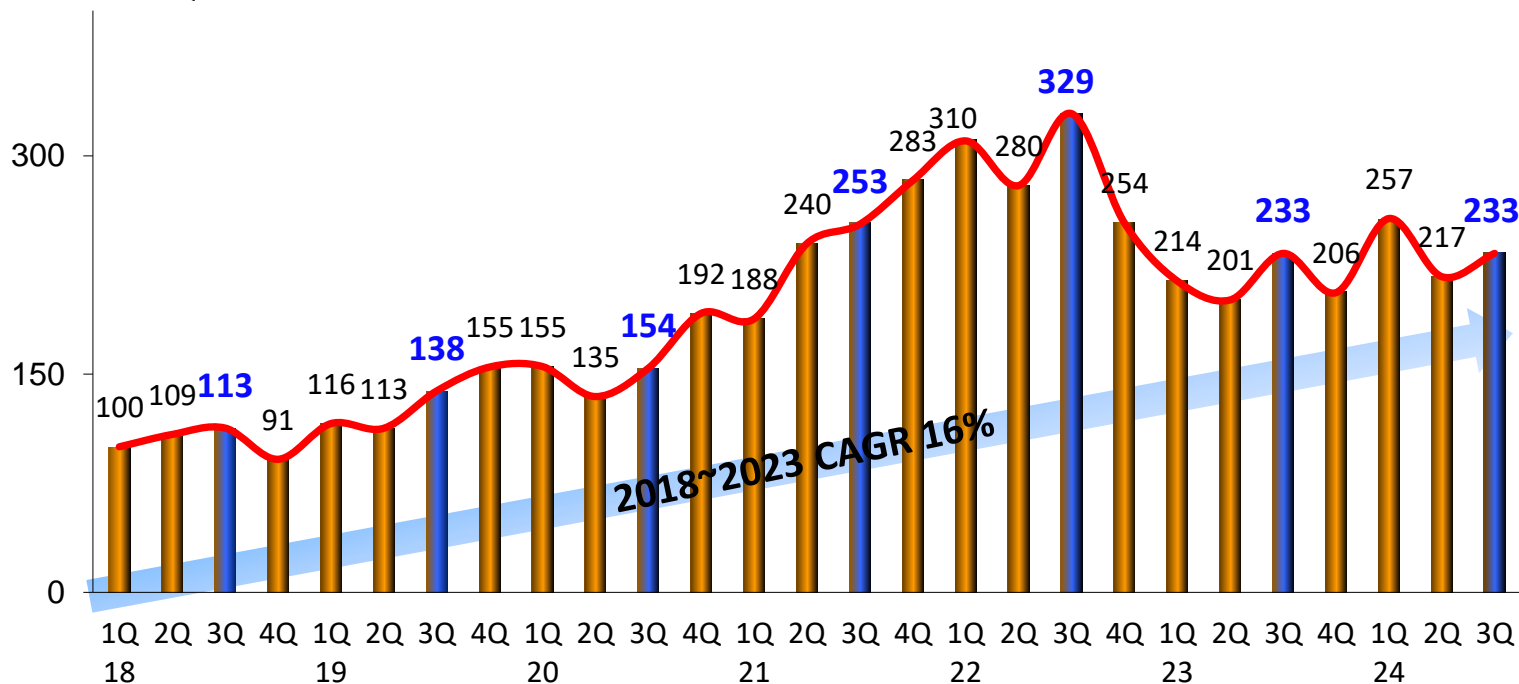
The Best Flash Solution for Automobile Applications

➤ Auto business

- ✓ Cyclical adjustment driven by end market weakness
- ✓ Automotive semiconductors demand from the various applications is long term driver

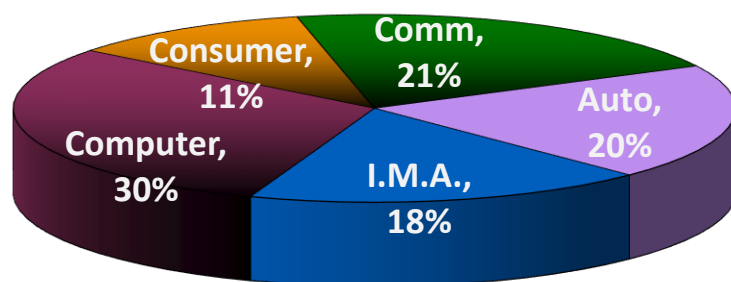
NOR Flash by Automotive Density shipment

Index: 1Q18 = 100

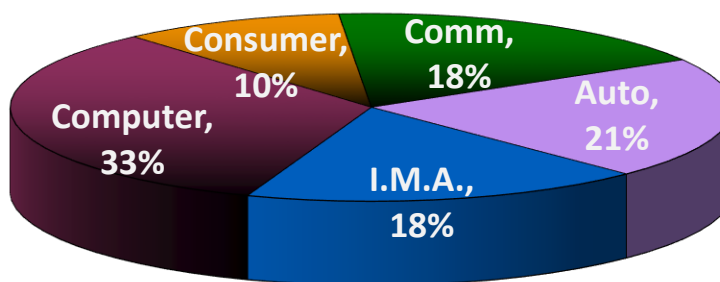


Business Update NOR – Quarterly (Parent Company)

2Q24 NOR Revenue Breakdown



3Q24 NOR Revenue Breakdown



Computer

+16% QoQ
+57% YoY

Consumer

-6% QoQ
+35% YoY

Communication

-10% QoQ
+16% YoY

Automotive

+12% QoQ
-5% YoY

I.M.A

+7% QoQ
-4% YoY

Note : * Comm: including handsets ; ** I(Industrial), M(Medical), A(Aerospace-defense)

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For more information regarding Macronix
<http://www.macronix.com>



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