



Stock Code: 6643 TT

2023年第一季 法人說明會

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。

1Q23 Financial Results

1Q23 Statements of Comprehensive Income

Selected Items from Statements of Comprehensive Income

(In NT\$ thousands unless otherwise noted)

	1Q23	4Q22	1Q22	1Q23 over 4Q22	1Q23 over 1Q22
Net Revenue (US\$ thousands)	10,297	15,679	8,839	-34.3%	+16.5%
Net Revenue	312,962	489,235	247,722	-36.0%	+26.3%
Gross Margin	100%	100%	100%		
Operating Expenses	(268,325)	(283,181)	(223,863)	-5.2%	+19.9%
Operating Margin	14.3%	42.1%	9.6%	-27.9 ppt	+4.6 ppt
Net Income	70,074	155,806	39,780	-55.0%	+76.2%
Net Profit Margin	22.4%	31.8%	16.1%	-9.5 ppt	+6.3 ppt
EPS (NT Dollar)	2.24	4.98	1.28	-55.0%	+75.0%
Average Exchange Rate-USD/NTD	30.40	31.35	28.02	-3.0%	+8.5%

* Diluted weighted average outstanding shares were 31,318 units in 1Q23.

** 1Q23 net foreign exchange loss of NTD \$7,334K.

1Q23 Balance Sheets

Selected Items from Balance Sheets

(In NT\$ thousands)

	1Q23		4Q22		1Q22	
	Amount	%	Amount	%	Amount	%
Cash & Marketable Securities	1,223,550	52%	1,114,223	47%	814,205	41%
Accounts Receivable	227,823	10%	325,217	14%	237,855	12%
Other current assets	187,604	8%	219,880	9%	168,711	7%
Net PP&E	563,166	24%	570,969	24%	672,664	33%
Other non-current assets	139,424	6%	137,009	6%	127,501	7%
Total Assets	2,341,567	100%	2,367,298	100%	2,020,936	100%
Current Liabilities	652,889	28%	505,125	22%	357,041	17%
Non-current Liabilities	6,041	-	4,716	-	35,503	2%
Total Liabilities	658,930	28%	509,841	22%	392,544	19%
Total Shareholders' Equity	1,682,637	72%	1,857,457	78%	1,628,392	81%

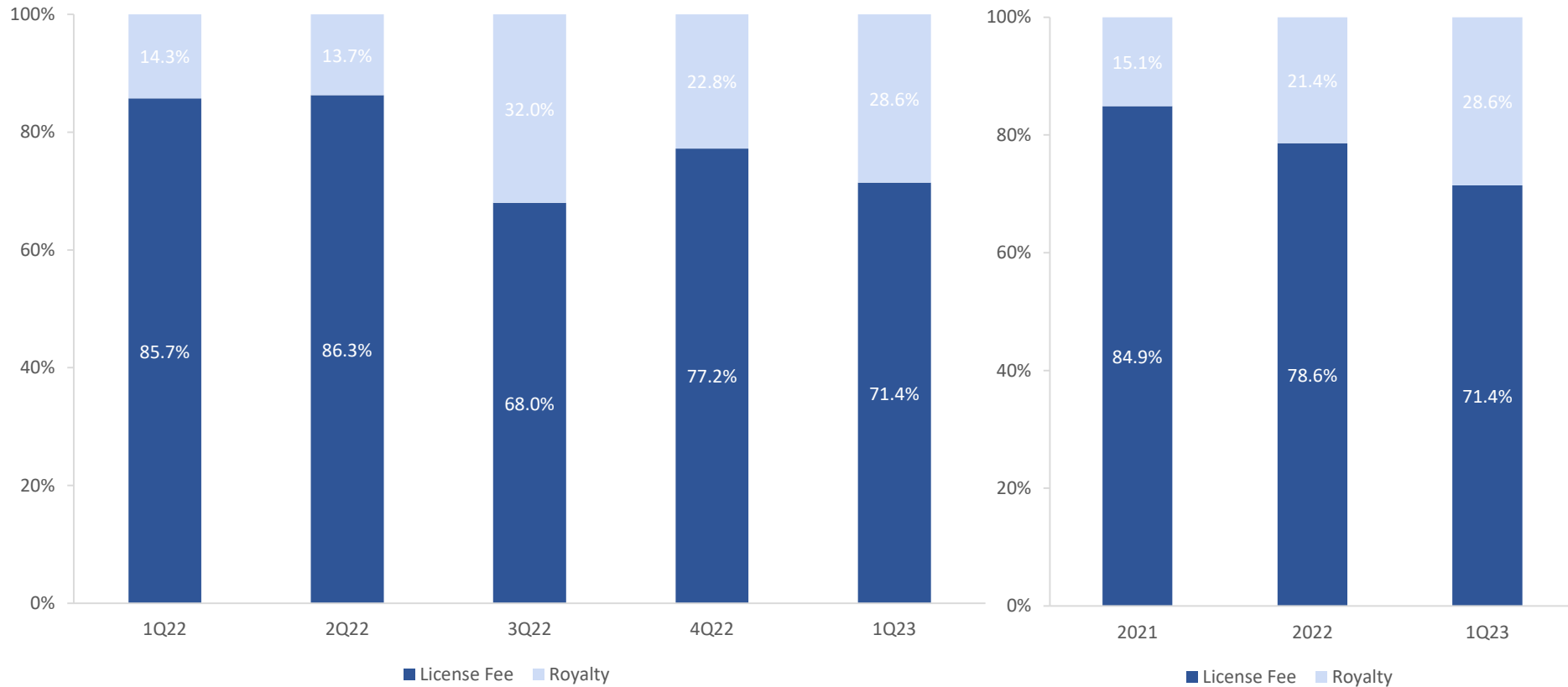
1Q23 Cash Flow

(In NT\$ thousands)

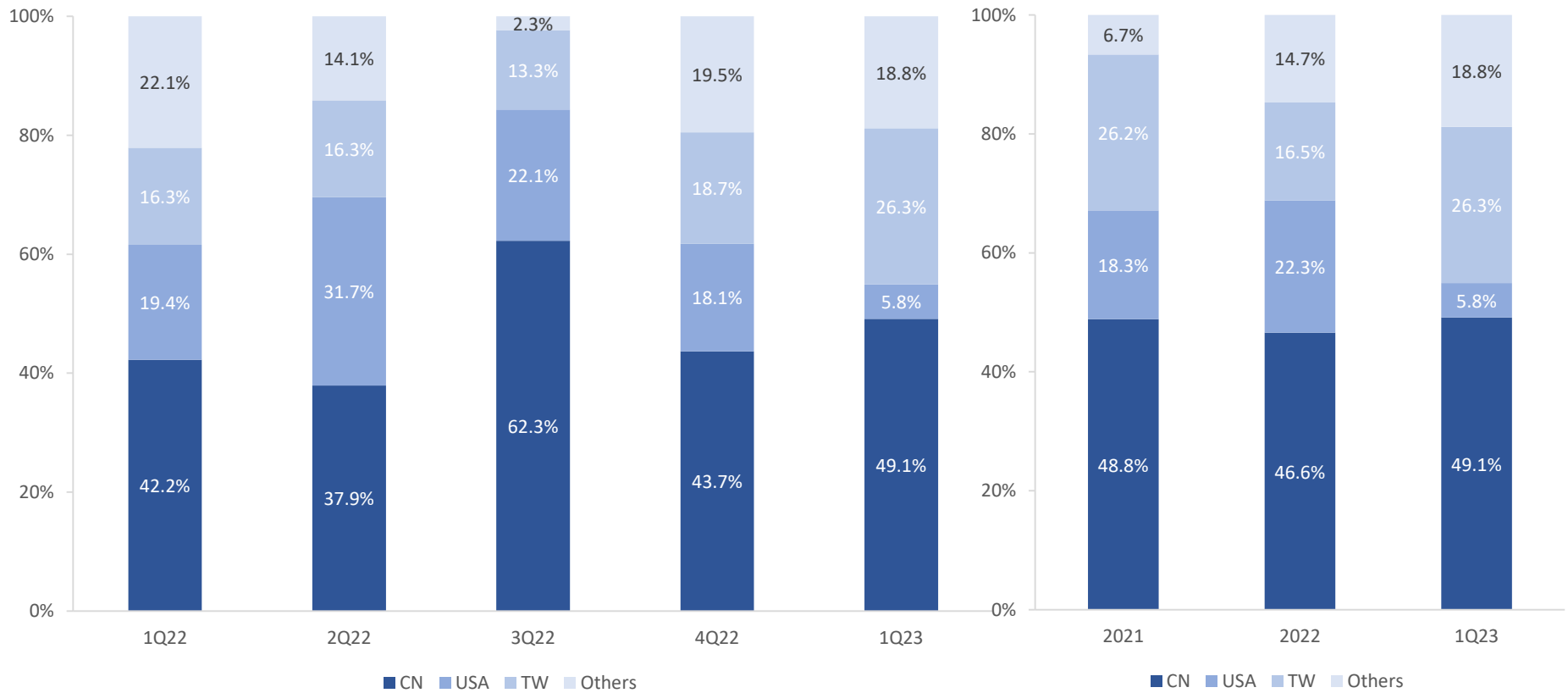
	1Q23	4Q22	1Q22
	3 Months Ended	12 Months Ended	3 Months Ended
Beginning Balance	546,776	307,421	307,421
Cash generated from operating activities	(21,074)	651,573	135,956
Cash used in investing activities	322,092	(185,571)	(97,816)
Cash generated from/(used in) financing activities	(501)	(231,546)	(51,865)
FX effects on cash held in foreign currencies	2,590	4,899	7,495
Ending Balance	849,883	546,776	301,191

Operating Result

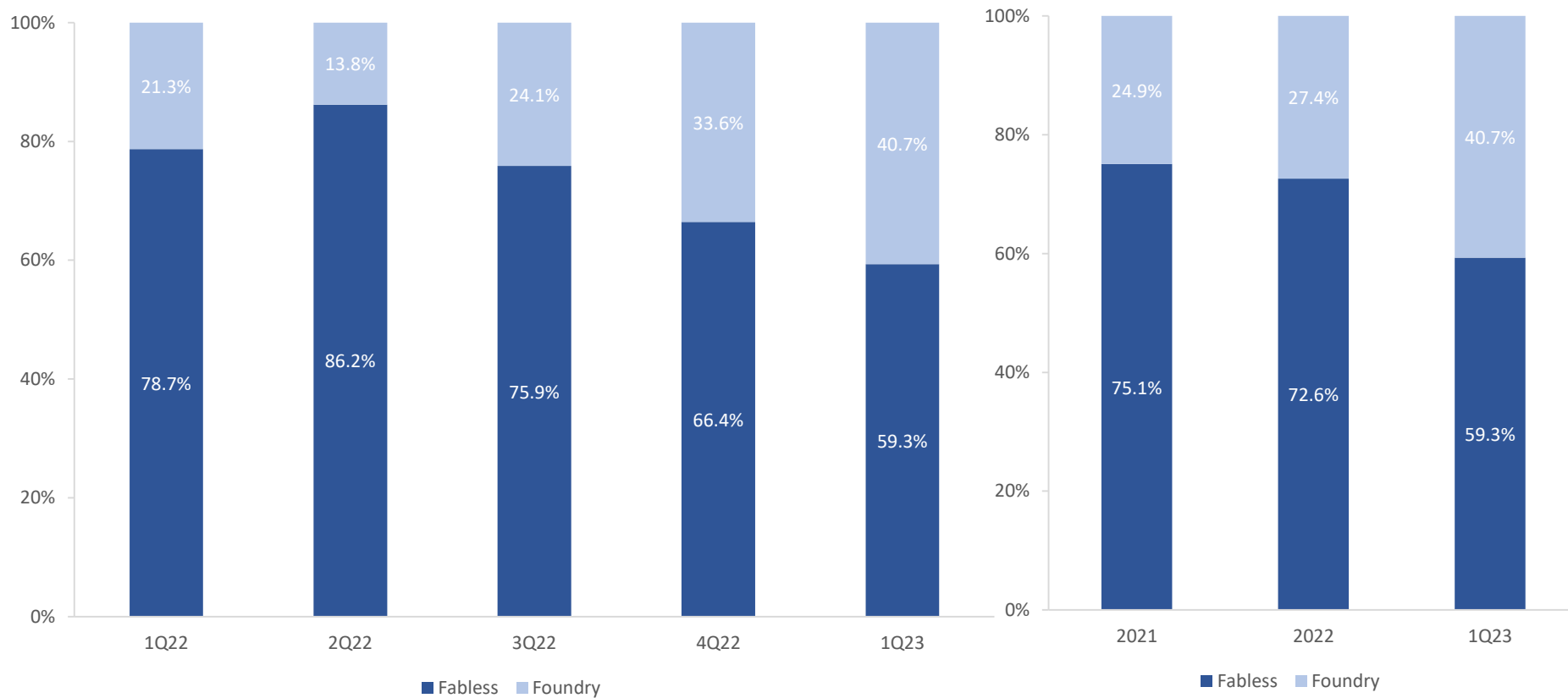
1Q23 Revenue by Income Source



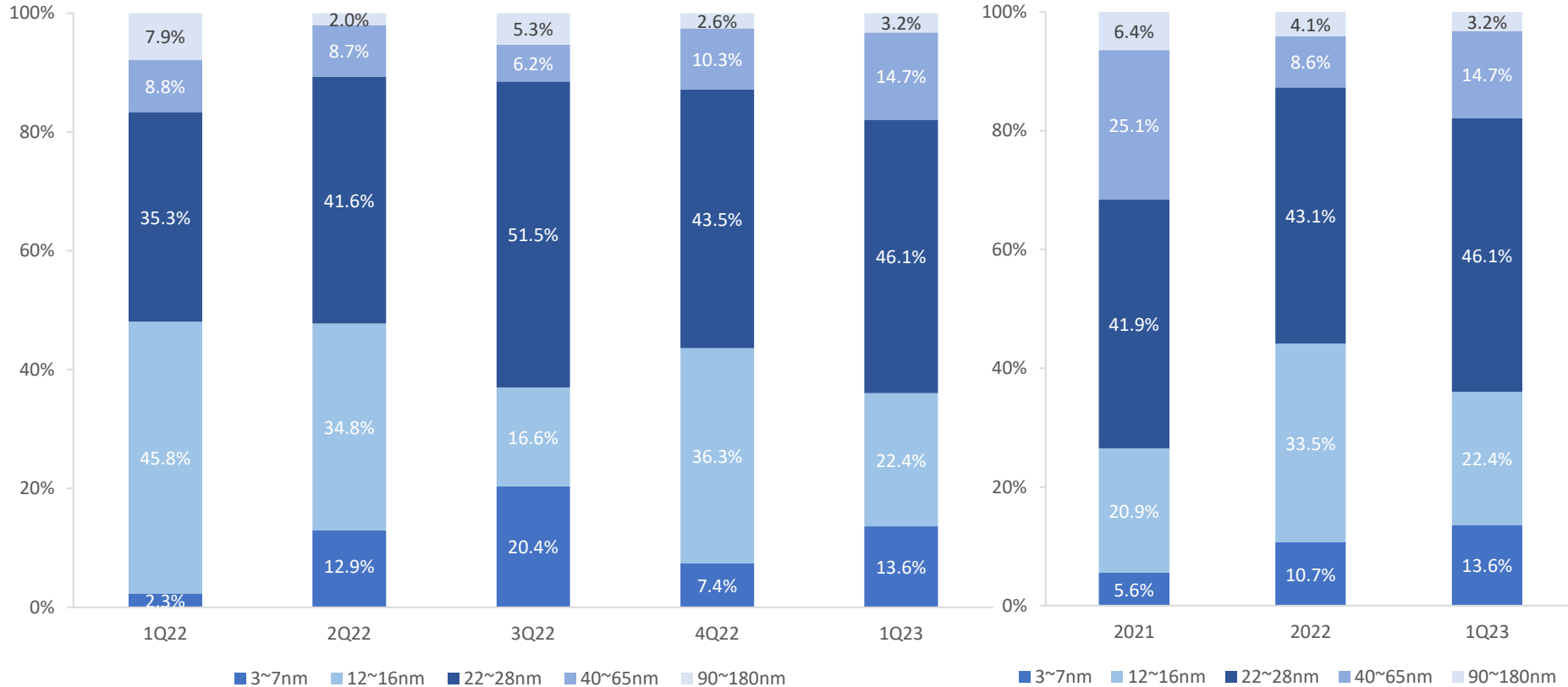
1Q23 Revenue by Region



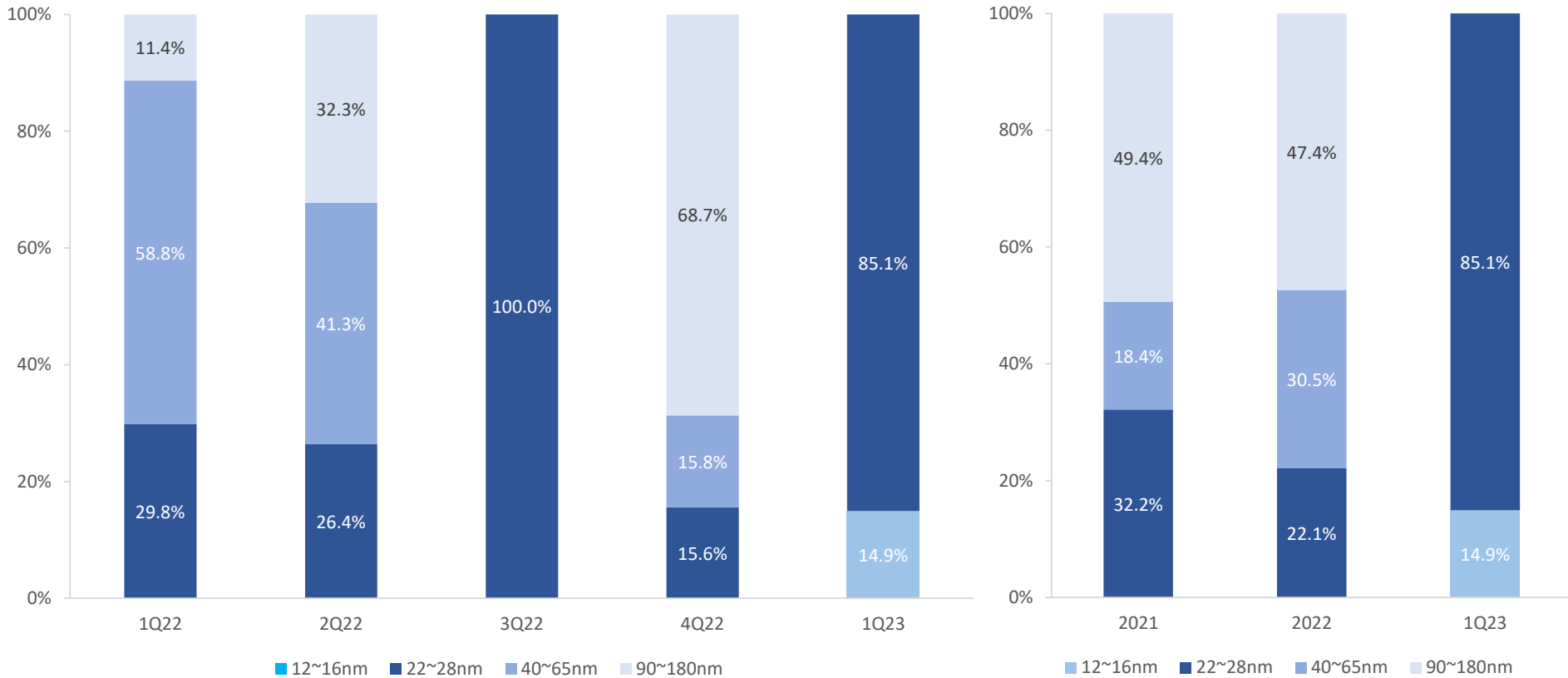
1Q23 Revenue by Customer Type



1Q23 Fabless License Fee by Nodes



1Q23 Foundry License Fee by Nodes



Recap of 1Q23 Operating Result

- Thanks to new projects entering mass production, it helps to mitigate the impact of low utilization rate at foundries and royalty revenue keeps YoY growth momentum in 1Q23.
- The revenue of process at 28nm and below accounts for > 85% of license fee in 1Q23.
- Working with foundries to step into FinFET process, M31 continues to actively penetrate into advanced nodes with market share gains.
- Considering robust long-term demand from foundry customers, M31 will set up a subsidiary in India to expand design capacity.
- M31 has several automotive design-wins from EU, US, JP, KR and CN first-tier automotive IC companies.

M31 Future Prospects



Your IP Partner

Your Virtual Team

Thank You