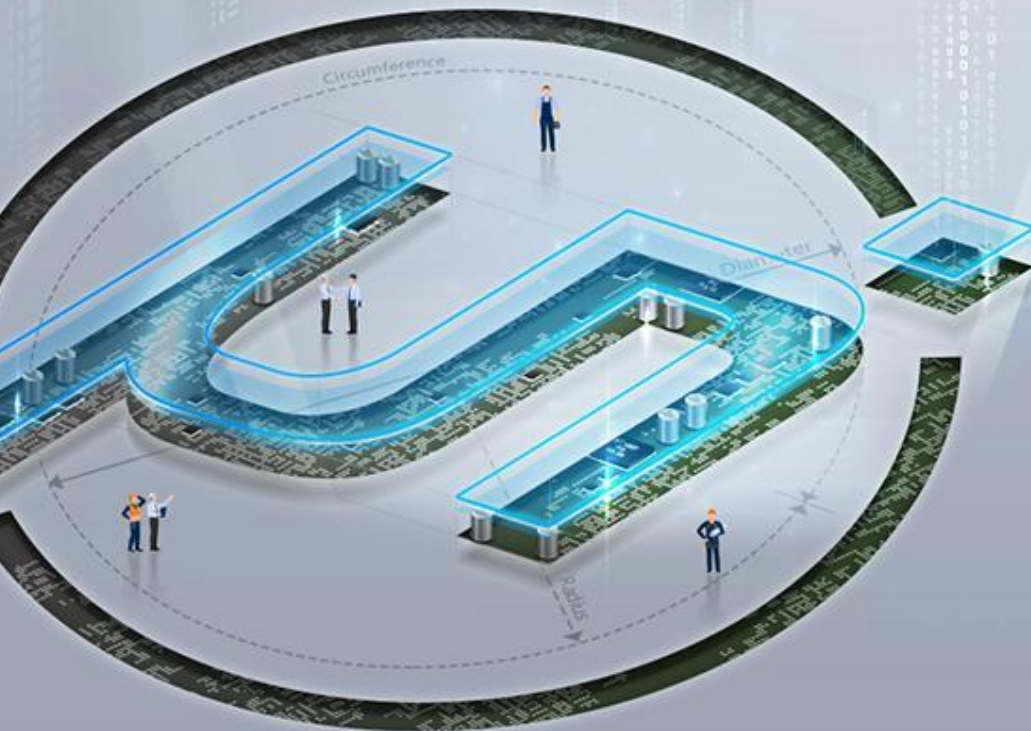


uPI Semiconductor Corp.

2023 Fourth Quarter Earnings Conference



Daniel Huang CEO

Benny Chiu CFO

Disclaimer

- The forward-looking information mentioned in this presentation, including operating outlook, financial condition and business forecast, is based on information obtained by the Company from internal and external data.
- The company's actual future financial position and operating results may differ from these express or implied forecast information. The reasons may come from various factors, including but not limited to market risks, supply chain, market demand.
- This report released the Company's vision is towards the future up to now. If there is any change to these views in the future, the Company is not liable for timely updating the information or sending reminder.

Agenda

1. 2023 Q4 and 2023 Financial results Benny Chiu, CFO

2. Operating outlook Daniel Huang, CEO

3. Q & A ALL

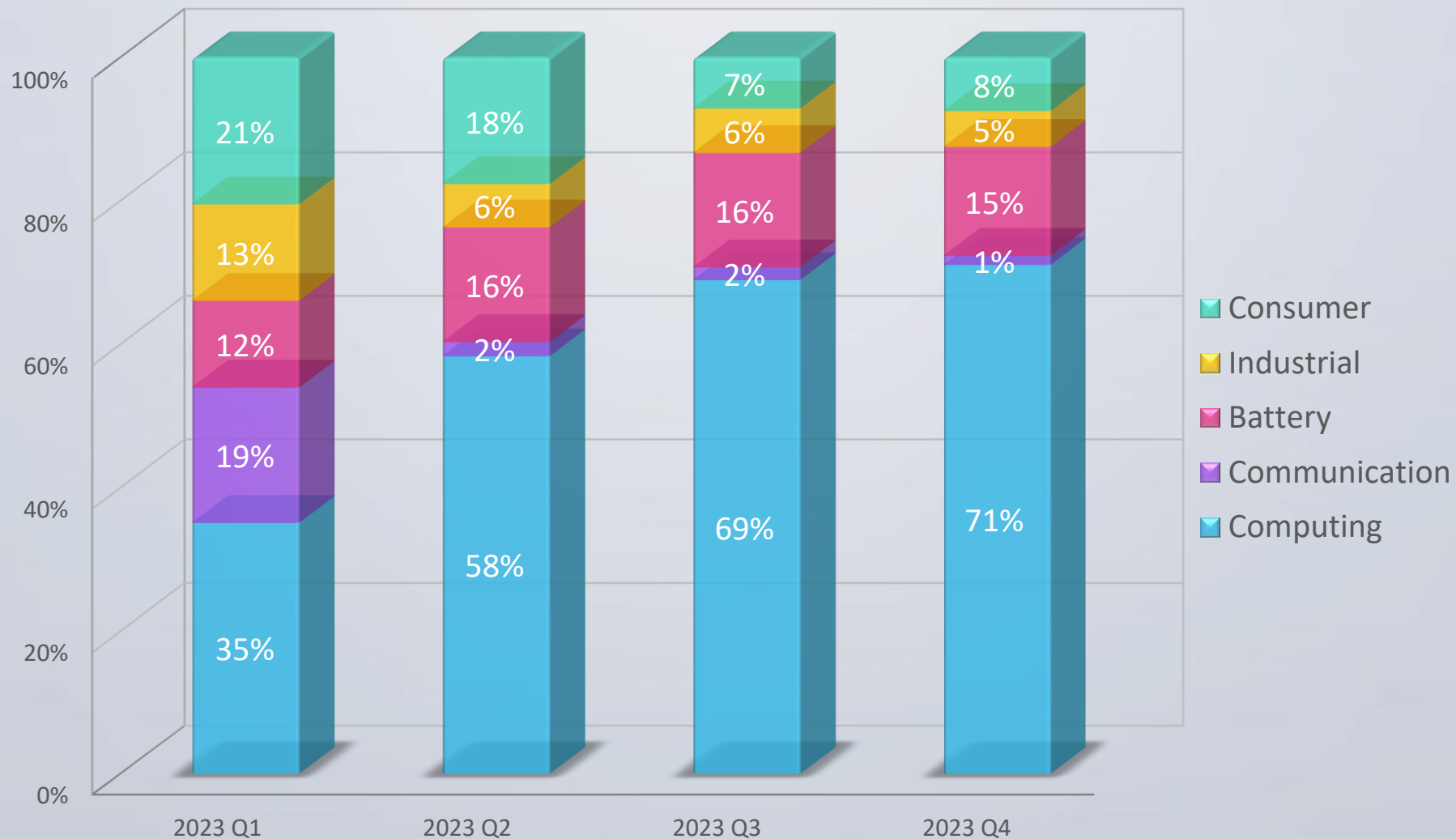
2023 Q4 Statement of comprehensive income

Unit:NT\$M	2023 Q4	2023 Q3	2022 Q4	QoQ	YoY
Revenue	806	722	992	12%	-19%
Gross Profit	274	188	276	46%	-1%
Gross Margin (%)	34.0%	26.1%	27.8%	8.0 pts	6.2 pts
Operating Income (Loss)	66	(26)	53	n/a	25%
Operating Margin (%)	8.2%	-3.6%	5.3%	11.8 pts	2.9 pts
Non-operating Items	(60)	83	(17)	n/a	252%
Net Income Before Tax	6	57	36	-89%	-83%
Net Income	9	40	15	-77%	-39%
Net Profit Margin (%)	1.1%	5.5%	1.5%	-4.4 pts	-0.4 pts
EPS	0.12	0.49	0.18	-76%	-33%

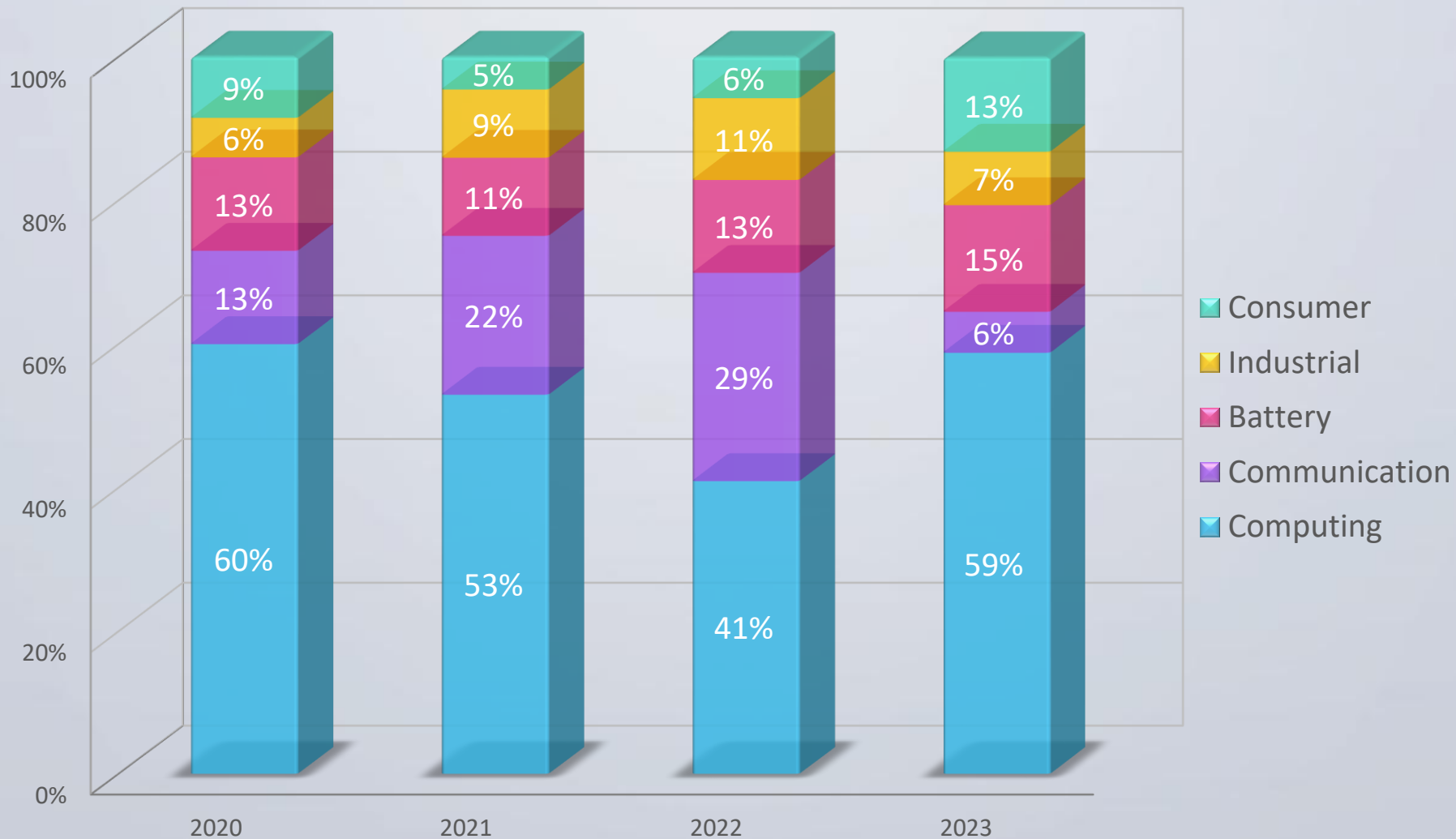
2023 Statement of comprehensive income

Unit:NT\$M	2023	2022	YoY
Revenue	3,037	6,085	-50%
Gross Profit	835	2,492	-67%
Gross Margin (%)	27.5%	40.9%	-13.5 pts
Operating Income (Loss)	(31)	1,312	n/a
Operating Margin (%)	-1.0%	21.6%	-22.6 pts
Non-operating Items	102	178	-43%
Net Income Before Tax	71	1,490	-95%
Net Income	51	1,159	-96%
Net Profit Margin (%)	1.7%	19.0%	-17.4 pts
EPS	0.63	14.85	-96%

Percentage of quarterly revenue by application



Percentage of revenue by application



Balance sheets and key indices

Unit:NT\$M	Dec 31, 2023		Sep 30, 2023		Dec 31, 2022	
	Amount	%	Amount	%	Amount	%
Cash & equivalents	1,215	14%	860	10%	3,328	33%
Financial assets at amortized cost -current	4,120	46%	4,320	49%	2,756	27%
Accounts receivable	461	5%	496	6%	434	4%
Inventories	1,270	14%	1,380	16%	1,799	18%
Other current assets	129	1%	123	1%	98	1%
Non-current assets	1,705	19%	1,596	18%	1,631	16%
Total Assets	8,900	100%	8,775	100%	10,047	100%
Current liabilities	724	8%	599	7%	1,190	12%
Non-current liabilities	24	0%	40	0%	50	0%
Total Liabilities	747	8%	638	7%	1,240	12%
Stockholders' Equity	8,152	92%	8,137	93%	8,806	88%
Key Indices						
<i>Current ratio</i>		994%		1199%		707%
<i>Return on equity</i>		0.4%		2.0%		0.7%
<i>A/R turnover days</i>		54		63		54
<i>Inventory turnover days</i>		227		252		230

2023 Q4 Statement of cash flows

Unit: NT\$M	2023 Q4	2023 Q3	2022 Q4
Beginning balance	860	951	3,322
Cash flows from operating activities	197	76	15
Time deposits with original maturity period of more than three months	200	640	(6)
Cash dividends	-	(807)	-
Capital expenditures	(39)	(12)	(31)
Refundable and pledged deposits	4	(0)	31
Other	(7)	12	(3)
Ending balance	1,215	860	3,328

2023 Statement of cash flows

Unit: NT\$M	2023	2022
Beginning balance	3,328	1,159
Cash flows from operating activities	93	1,070
Capital increase on IPO	-	5,242
Time deposits or pledged time deposits with original maturity period of more than three months	(1,364)	(2,728)
Cash dividends	(807)	(587)
Capital expenditures	(78)	(87)
Proceeds from exercise of employee share options	65	14
Refundable and pledged deposits	(3)	(316)
Long-term debt	-	(327)
Long-term investment	-	(102)
Other	(19)	(10)
Ending balance	1,215	3,328

Q & A

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Thank You!