



Stock Code: 6643 TT

2022年第四季 法人說明會

www.m31tech.com

March 15th, 2023

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。

4Q22/2022 Financial Results

4Q22 Statements of Comprehensive Income

Selected Items from Statements of Comprehensive Income

(In NT\$ thousands unless otherwise noted)

	4Q22	3Q22	4Q21	4Q22 over 3Q22	4Q22 over 4Q21
Net Revenue (US\$ thousands)	15,679	10,644	13,050	+47.3%	+20.1%
Net Revenue	489,235	323,460	364,122	+51.3%	+34.4%
Gross Margin	100%	100%	100%		
Operating Expenses	(283,181)	(258,520)	(220,550)	+9.5%	+28.4%
Operating Margin	42.1%	20.1%	39.4%	+22.0 ppt	+2.7 ppt
Net Income	155,806	101,484	121,769	+53.5%	+28.0%
Net Profit Margin	31.8%	31.4%	33.4%	+0.5 ppt	-1.6 ppt
EPS (NT Dollar)	4.98	3.26	3.91	+52.8%	+27.4%
Average Exchange Rate-USD/NTD	31.35	30.39	27.83	+3.2%	+12.6%

* Diluted weighted average outstanding shares were 31,318 units in 4Q22.

** 4Q22 net foreign exchange loss of NTD \$31,345K.

2022 Statements of Comprehensive Income

Selected Items from Statements of Comprehensive Income

(In NT\$ thousands unless otherwise noted)

	2022	2021	2022 over 2021
Net Revenue (US\$ thousands)	45,296	36,080	+25.5%
Net Revenue	1,360,165	1,011,879	+34.4%
Gross Margin	100%	100%	
Operating Expenses	(992,215)	(698,985)	+42.0%
Operating Margin	27.1%	30.9%	-3.9 ppt
Net Income	379,252	252,637	+50.1%
Net Profit Margin	27.9%	25.0%	+2.9 ppt
EPS (NT Dollar)	12.16	8.12	+49.8%
Average Exchange Rate-USD/NTD	29.85	28.00	+6.6%

* Diluted weighted average outstanding shares were 31,177 units in 2022.

** 2022 net foreign exchange gains NTD \$69,014K.

2022 Balance Sheets

Selected Items from Balance Sheets

(In NT\$ thousands)

	4Q22		3Q22		4Q21	
	Amount	%	Amount	%	Amount	%
Cash & Marketable Securities	1,114,223	47%	937,131	45%	724,164	38%
Accounts Receivable	325,217	14%	218,530	10%	319,072	16%
Other current assets	219,880	9%	148,444	7%	88,953	4%
Net PP&E	570,969	24%	672,287	32%	674,452	35%
Other non-current assets	137,009	6%	136,144	6%	130,054	7%
Total Assets	2,367,298	100%	2,112,536	100%	1,936,695	100%
Current Liabilities	505,125	22%	410,041	20%	269,620	14%
Non-current Liabilities	4,716	-	7,413	-	83,482	4%
Total Liabilities	509,841	22%	417,454	20%	353,102	18%
Total Shareholders' Equity	1,857,457	78%	1,695,082	80%	1,583,593	82%

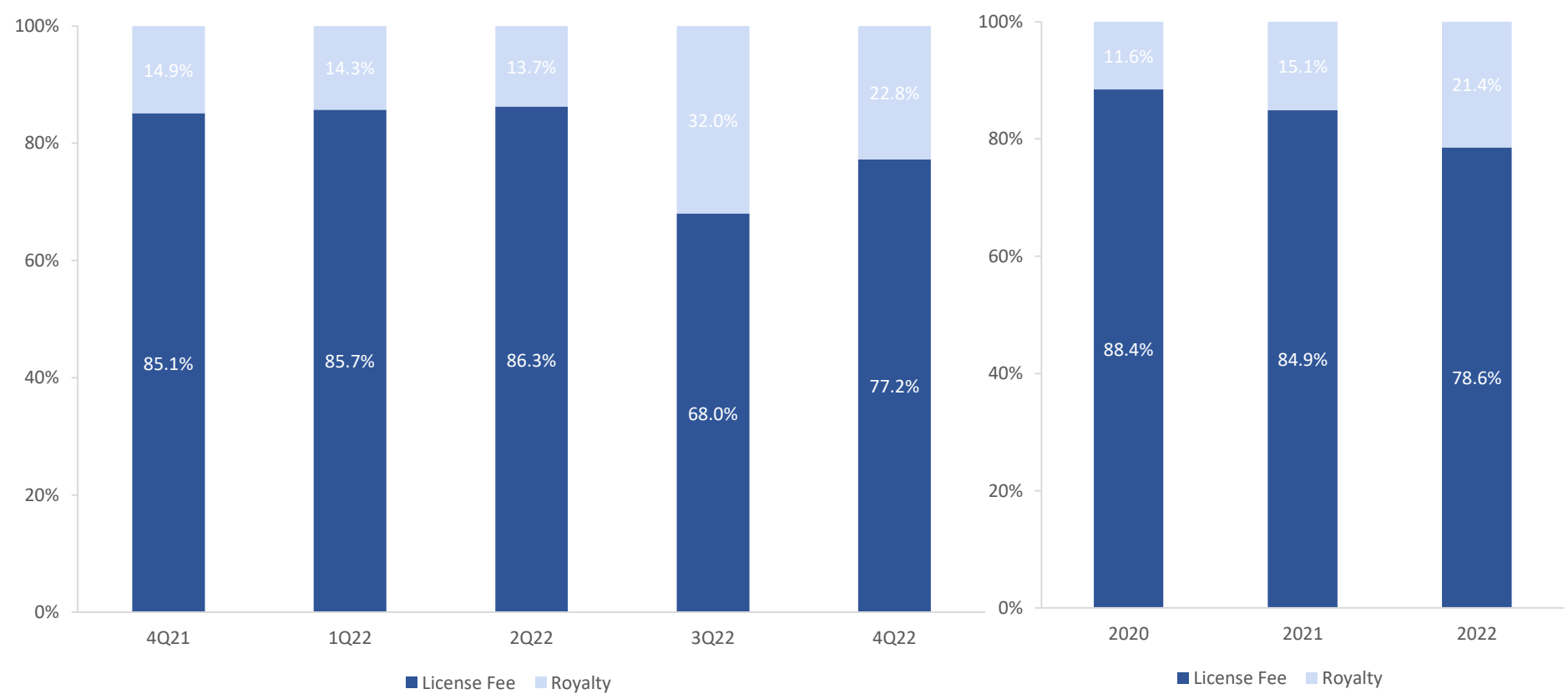
2022 Cash Flow

(In NT\$ thousands)

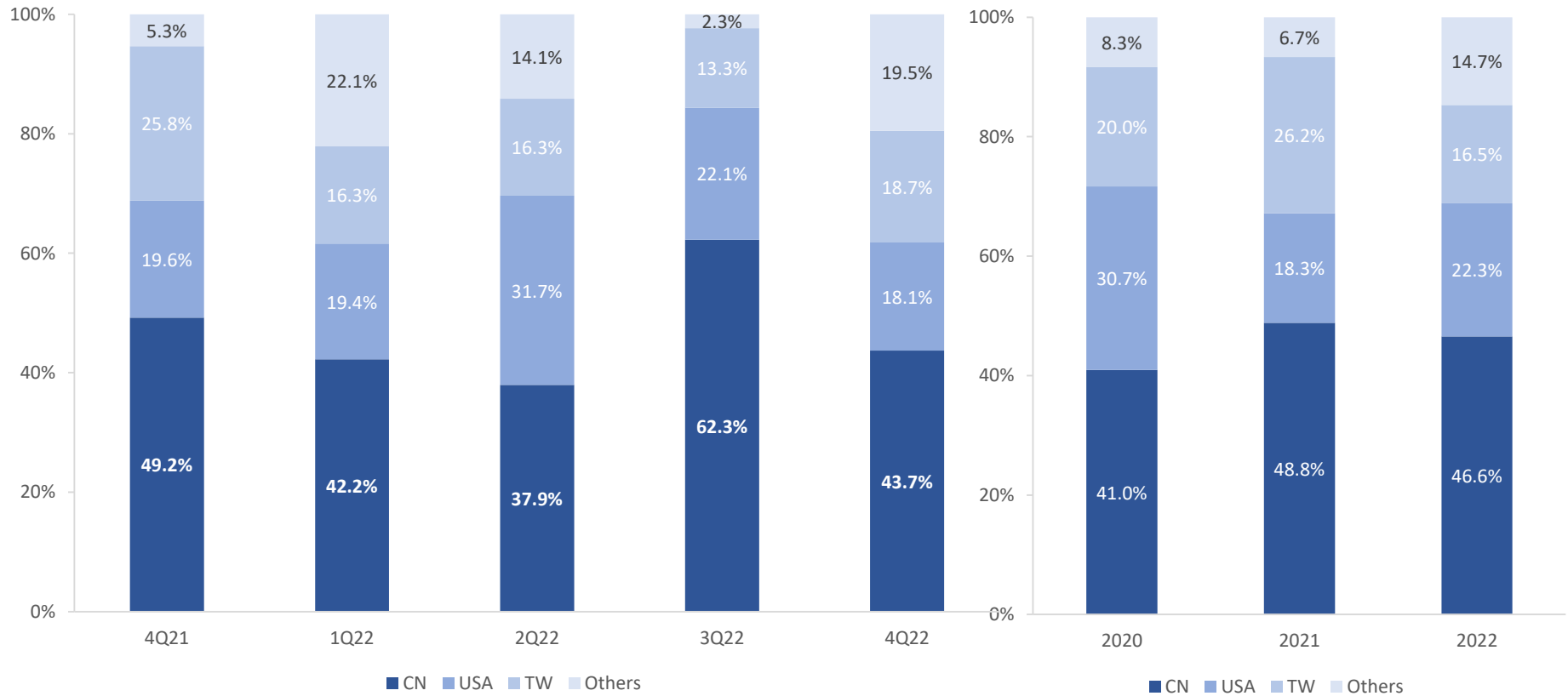
	4Q22	3Q22	4Q21
	12 Months Ended	9 Months Ended	12 Months Ended
Beginning Balance	307,421	307,421	527,760
Cash generated from operating activities	651,573	440,411	224,520
Cash used in investing activities	(185,571)	(19,409)	(313,779)
Cash generated from/(used in) financing activities	(231,546)	(230,103)	(133,808)
FX effects on cash held in foreign currencies	4,899	25,413	2,728
Ending Balance	546,776	523,733	307,421

Operating Result

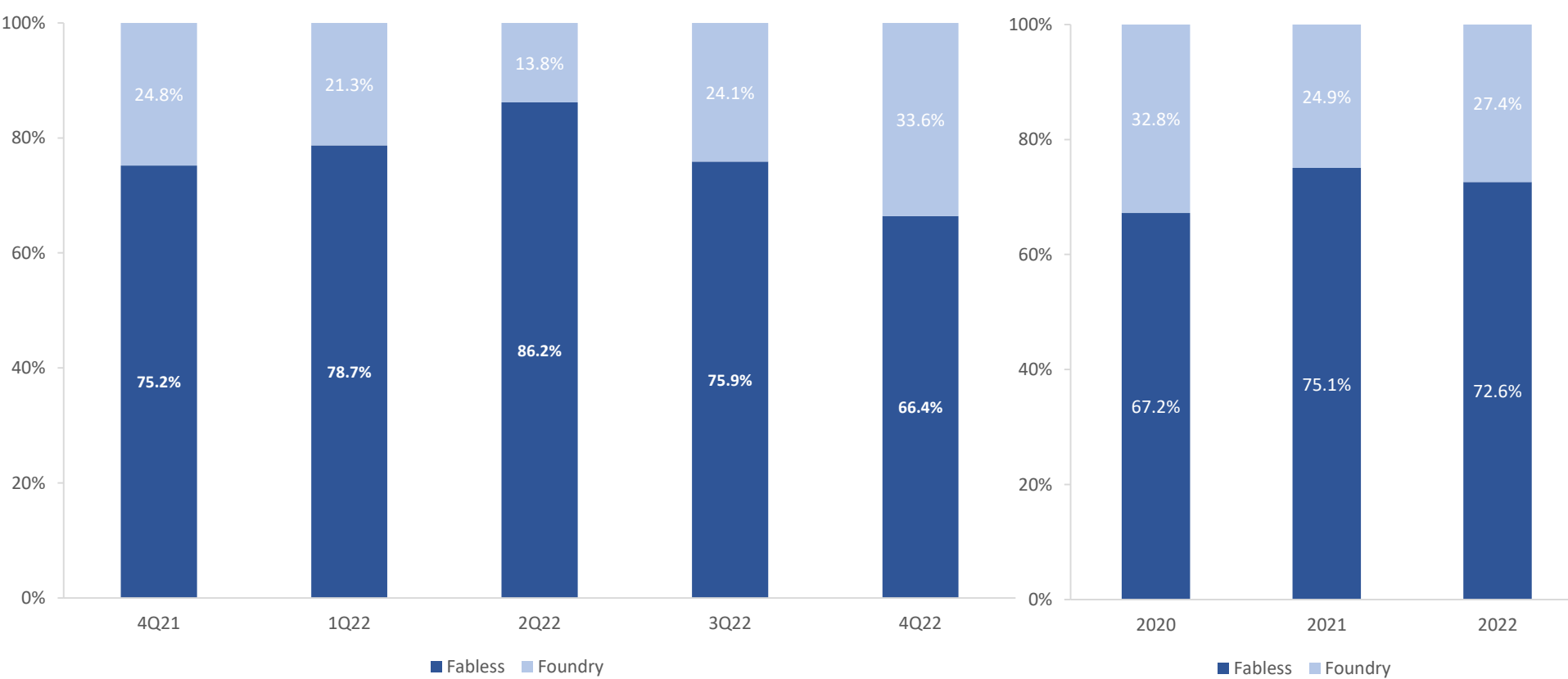
4Q22 Revenue by Income Source



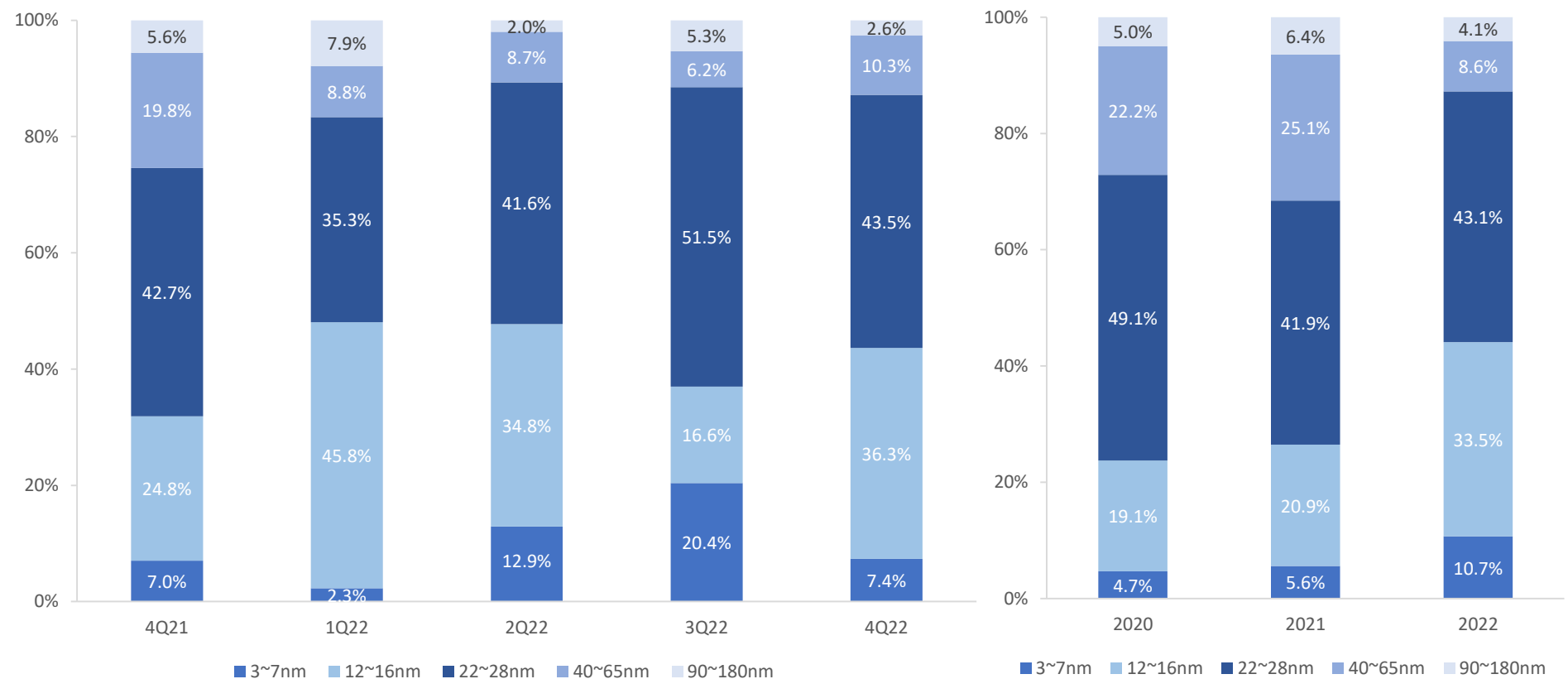
4Q22 Revenue by Region



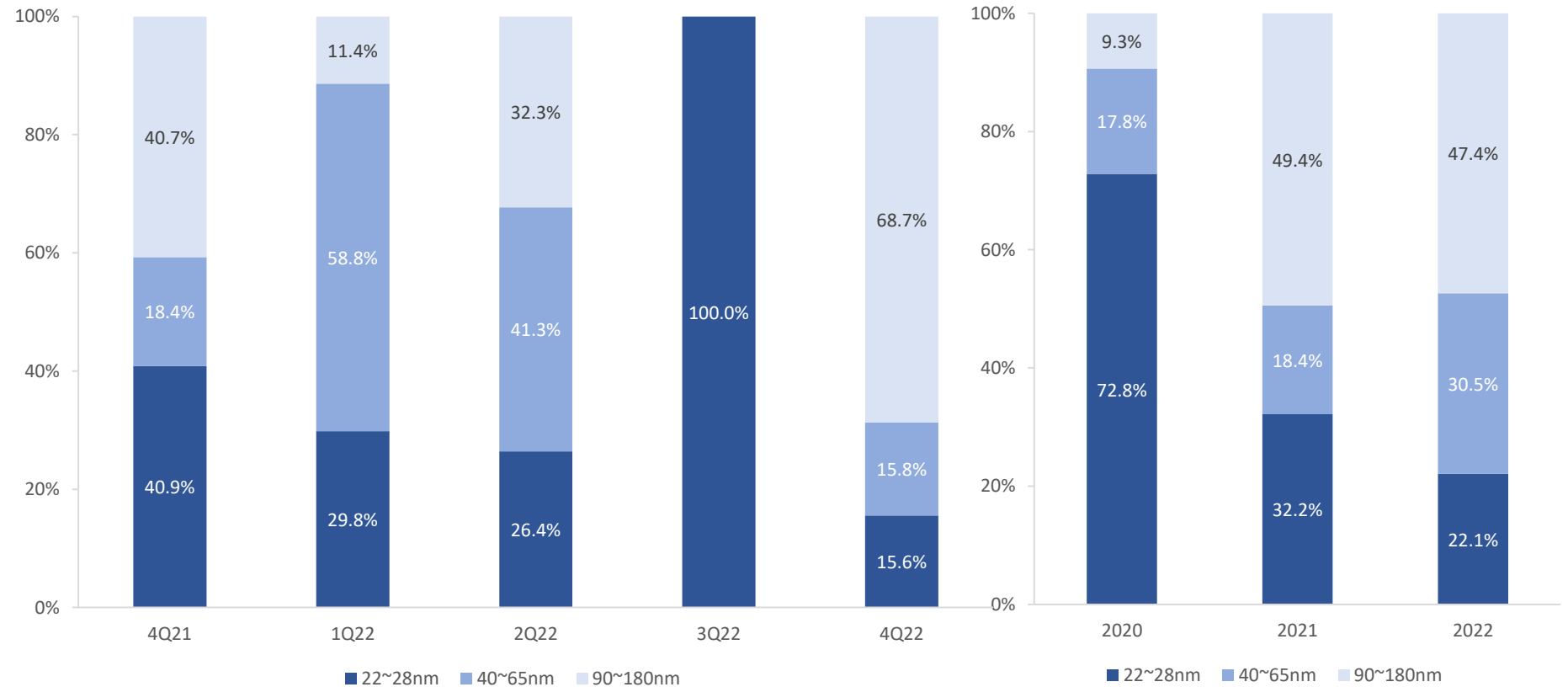
4Q22 Revenue by Customer Type



4Q22 Fabless License Fee by Nodes



4Q22 Foundry License Fee by Nodes



Recap of 4Q22 Operating Result

- **Given a record-breaking revenue of NT\$489 million in 4Q22, M31 2022 revenue soars by 34.4% YoY to NT\$1,360 million with structural growth trend and annual earnings rise by 50% along with favorable exchange rate.**
 - Benefitting from an increasing projects moving into mass production, the royalties in 2022 almost doubles the amount from a year earlier. The increasing royalty contribution also leads earnings growth by better leveraging operating expenses.
- **We believe the revenue of the process at 16nm and below will play an essential role in growth driver thanks to continued demand from overseas customers.**
 - For both of foundation and interface IP, we keep receiving robust IP demand from fabless customers considering increasing design complexity and cost in advanced nodes, which drives strategic partnering for third-party IP.

M31 Future Prospects



Your IP Partner

Your Virtual Team

Thank You