



AP Memory Technology Corporation 2023 Second Quarter Investor Conference

Aug 3rd, 2023

Disclaimer

The forward-looking statements contained in the presentation are subject to risks and uncertainties and actual results may differ materially from those expressed or implied in these forward-looking statements.

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Agenda

1 2023.2Q Financial Highlight

2 Business Overview

3 Future Outlook

4 Q&A



01

2023.2Q Financial Highlight

2023.2Q Consolidated Income Statement

(in NT\$K)	2Q23		1Q23		2Q22		QoQ	YoY
Net Revenue	1,097,224	100%	727,171	100%	1,538,648	100%	51%	-29%
Gross Margin	441,897	40%	291,820	40%	630,222	41%	51%	-30%
Selling and marketing exp.	-29,590	-2%	-30,810	-4%	-35,039	-2%	-4%	-16%
General and admin. exp.	-43,252	-4%	-37,603	-5%	-31,371	-2%	15%	38%
Research and development exp.	-131,104	-12%	-111,868	-16%	-105,891	-7%	17%	24%
Expected credit loss	-31,679	-3%	-9,131	-1%	-182	-	247%	17306%
Operating Expenses	-235,625	-21%	-189,412	-26%	-172,483	-11%	24%	37%
Operating Margin	206,272	19%	102,408	14%	457,739	30%	101%	-55%
Non-Ope. Income	259,544	23%	18,595	3%	290,246	19%	1296%	-11%
Profit before income tax	465,816	42%	121,003	17%	747,985	49%	285%	-38%
Income tax benefit (expense)	16,988	2%	-58,553	-8%	-125,847	-9%	-129%	-113%
Net income	482,804	44%	62,450	9%	622,138	40%	673%	-22%
Basic Earnings per share(NT\$)	\$2.98		\$0.39		\$3.85		664%	-23%
Avg. Weighted Shares(K Shares)	161,855		161,724		161,435			

2023.2Q Consolidated Income Statement Statement-Pro Forma

(in NT\$K)	2Q23		1Q23		2Q22		QoQ	YoY
Net Revenue	1,097,224	100%	727,171	100%	1,538,648	100%	51%	-29%
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Operating Expenses	-235,625	-21%	-189,412	-26%	-172,483	-11%	24%	37%
Operating Margin	206,272	19%	102,408	14%	457,739	30%	101%	-55%
Non-Ope. Income *	131,962	12%	66,800	9%	83,285	5%	98%	58%
Profit before income tax *	338,234	31%	169,208	23%	541,024	35%	100%	-37%
Income tax benefit (expense) *	42,504	4%	-68,194	-9%	-84,455	-5%	-162%	-150%
Net income *	380,738	35%	101,014	14%	456,569	30%	277%	-17%
Basic Earnings per share(NT\$) *	\$2.35		\$0.62		\$2.83		277%	-17%
Avg. Weighted Shares(K Shares)	161,855		161,724		161,435			

*Exclude FX impact from the unused GDR proceeds.

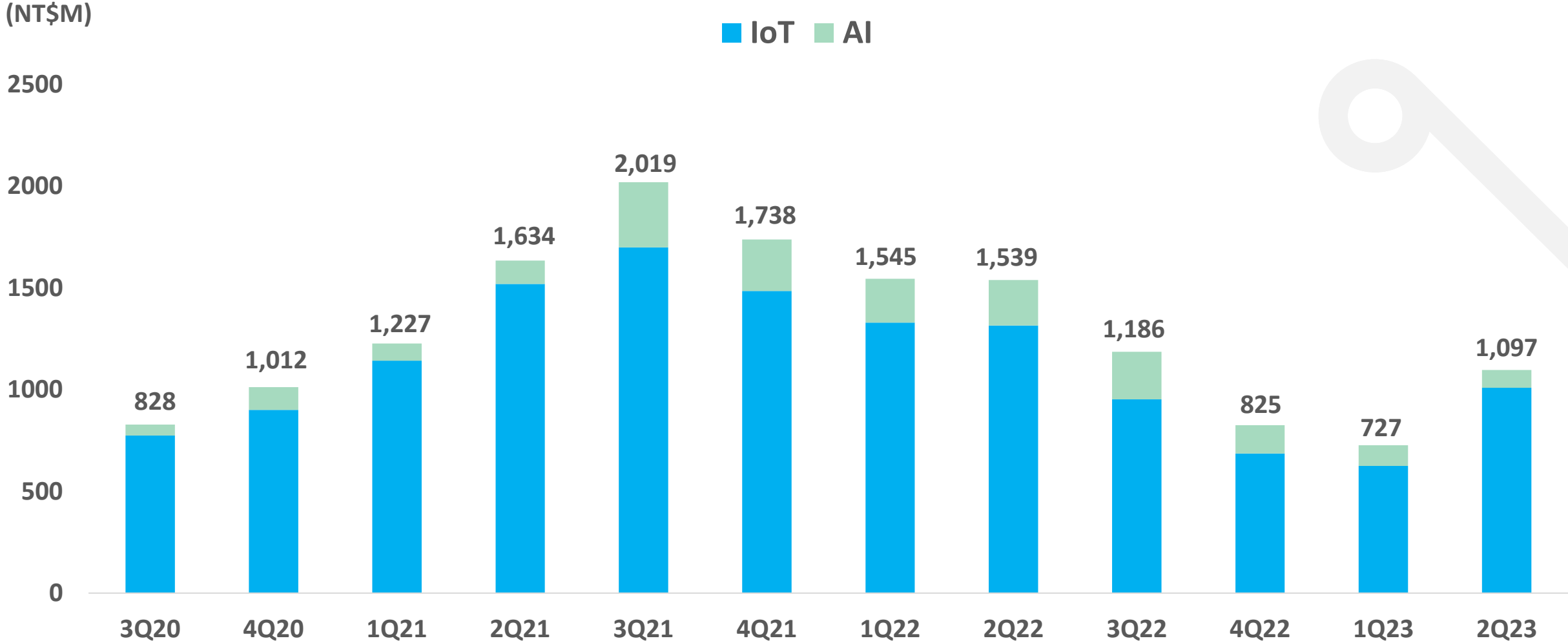
2023.06.30 Consolidated Balance Sheet

(in NT\$K)	2023.06.30		2023.03.31		2022.06.30	
	AMT	%	AMT	%	AMT	%
Total Assets	12,110,218	100%	11,872,650	100%	12,473,075	100%
Cash and Cash Equiv.	8,722,301	72%	8,530,631	72%	7,998,780	64%
Account Receivables	657,960	5%	569,704	5%	997,972	8%
Inventories	1,188,197	10%	1,415,037	12%	2,127,025	17%
Other Assets	1,541,760	13%	1,357,278	11%	1,349,298	11%
Total Liabilities	1,722,091	14%	1,974,487	17%	2,287,929	18%
Contract liabilities	14,597	0%	20,392	0%	214,091	2%
Accounts payable	175,644	1%	175,127	1%	451,127	3%
Current Tax Liabilities	133,399	1%	350,612	3%	336,018	3%
Dividend Payable	1,132,442	9%	1,132,458	10%	968,275	8%
Other Liabilities	266,009	3%	295,898	3%	318,418	2%
Shareholders' Equity	10,388,127	86%	9,898,163	83%	10,185,146	82%
Net Worth Per Share (NT\$)	64.18		61.16		63.07	

02

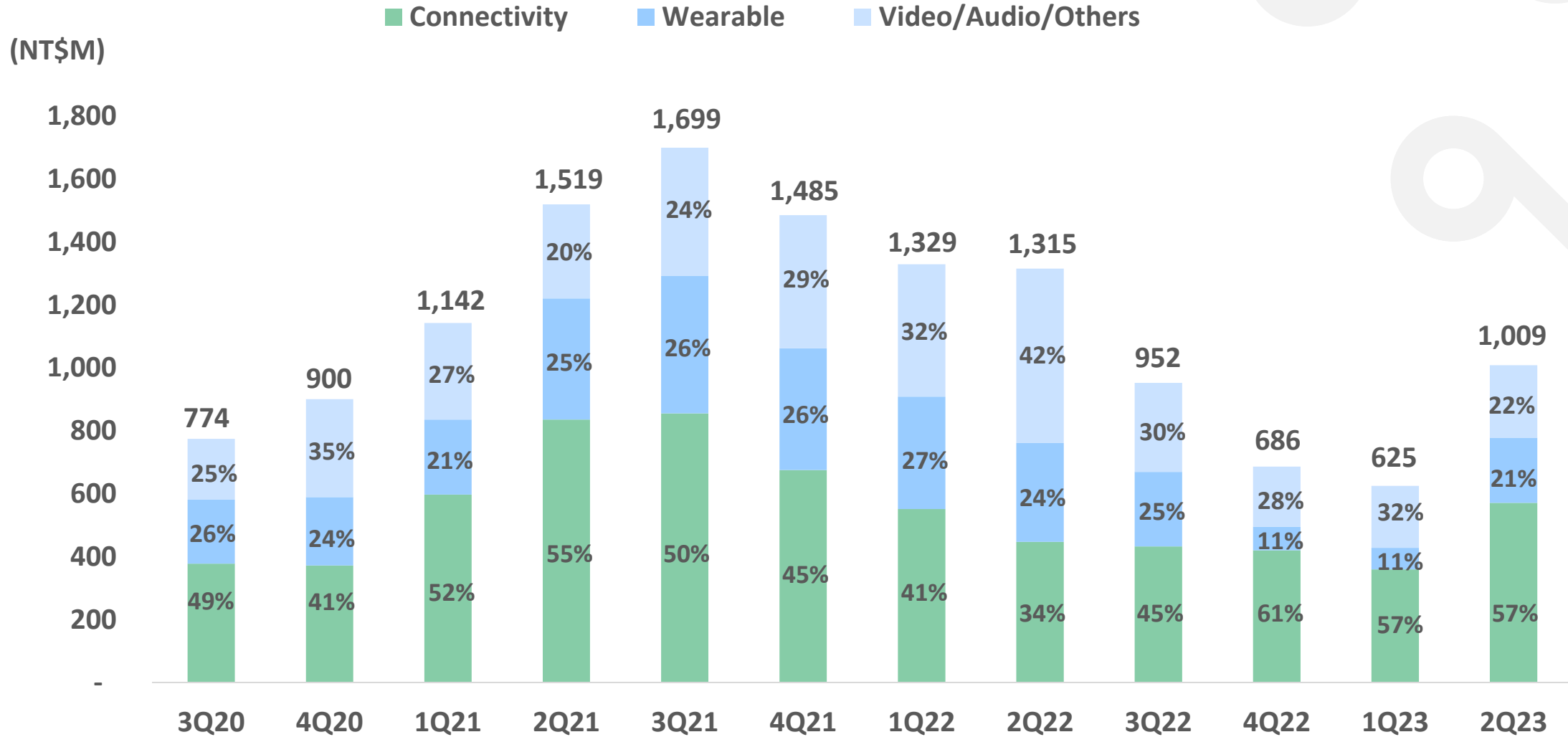
Business Overview

Quarterly Revenue Trend



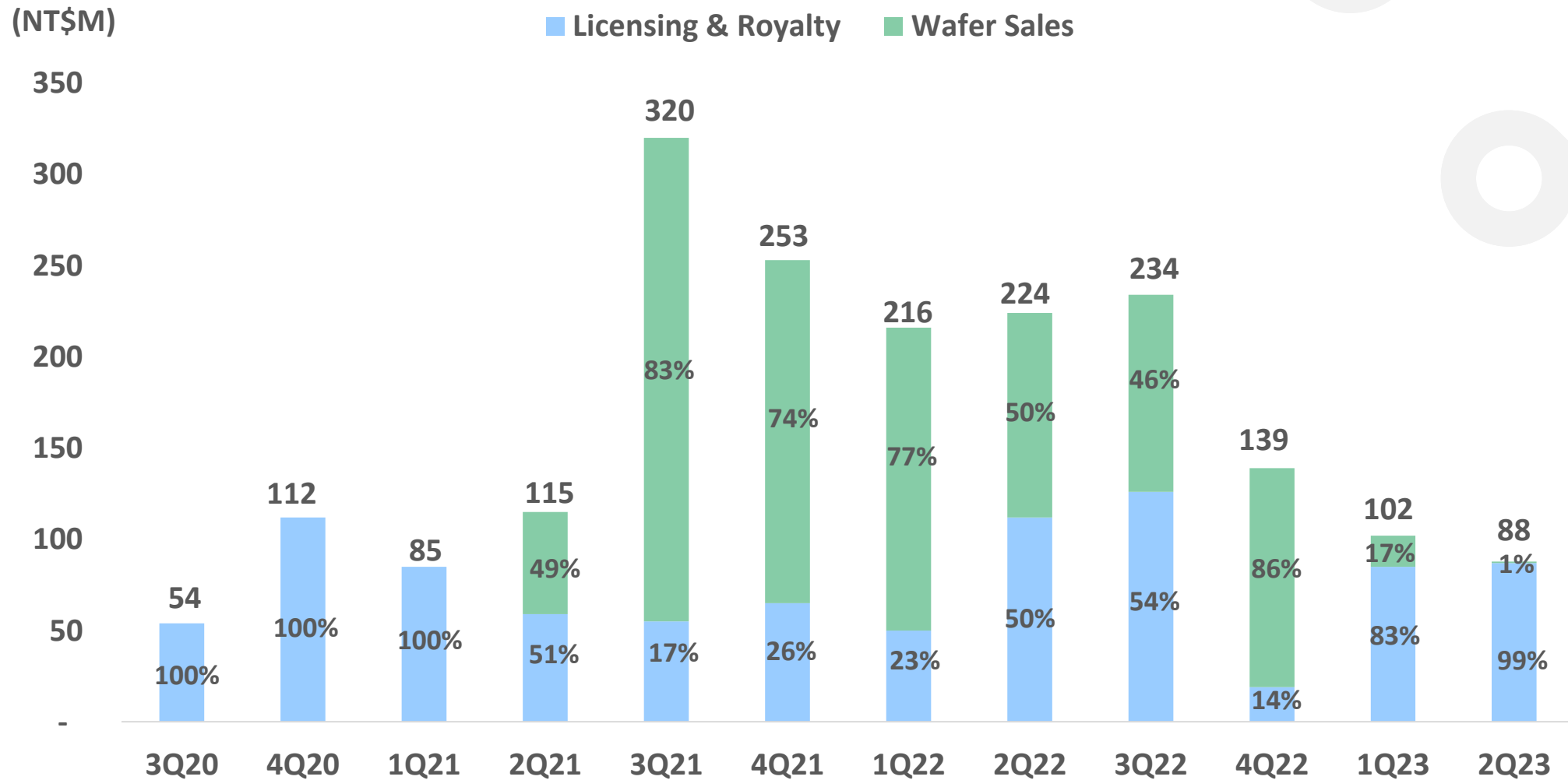
Note: Segment breakdown has been disclosed since 2021.

IoT BU Revenue by category



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AI BU Revenue by category

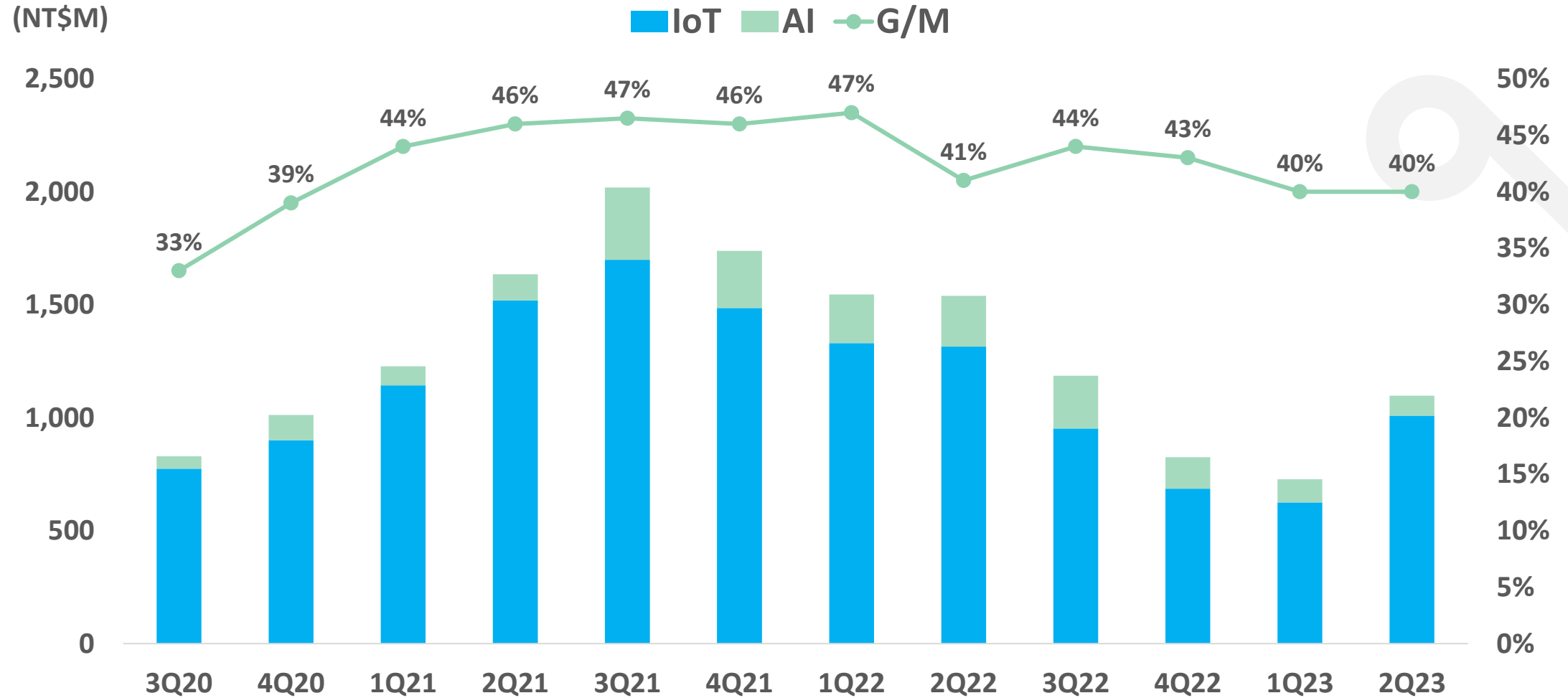


Note: Segment breakdown has been disclosed since 2021.

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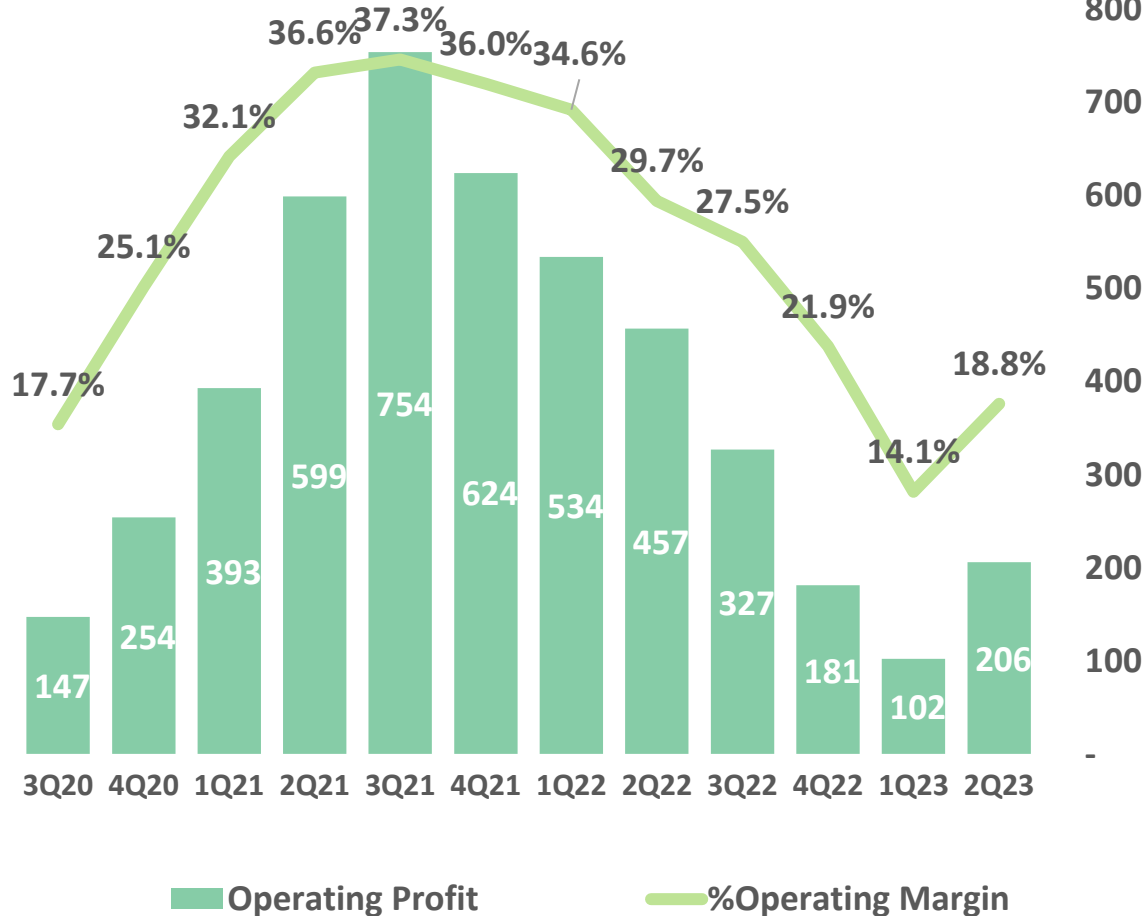
Future Outlook

Revenue & Gross Margin %

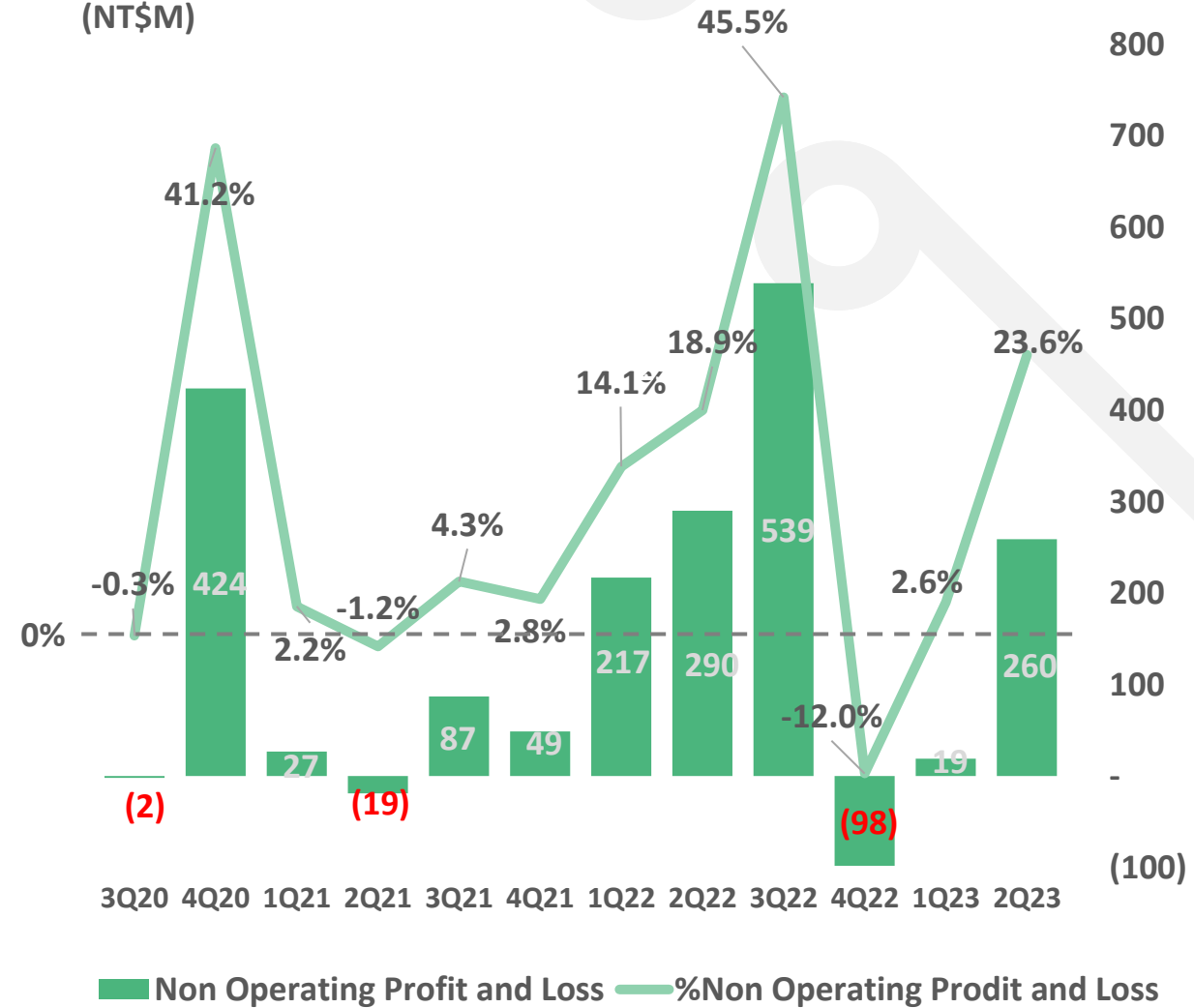


Operating & Non-Operating Profit

(NT\$M)



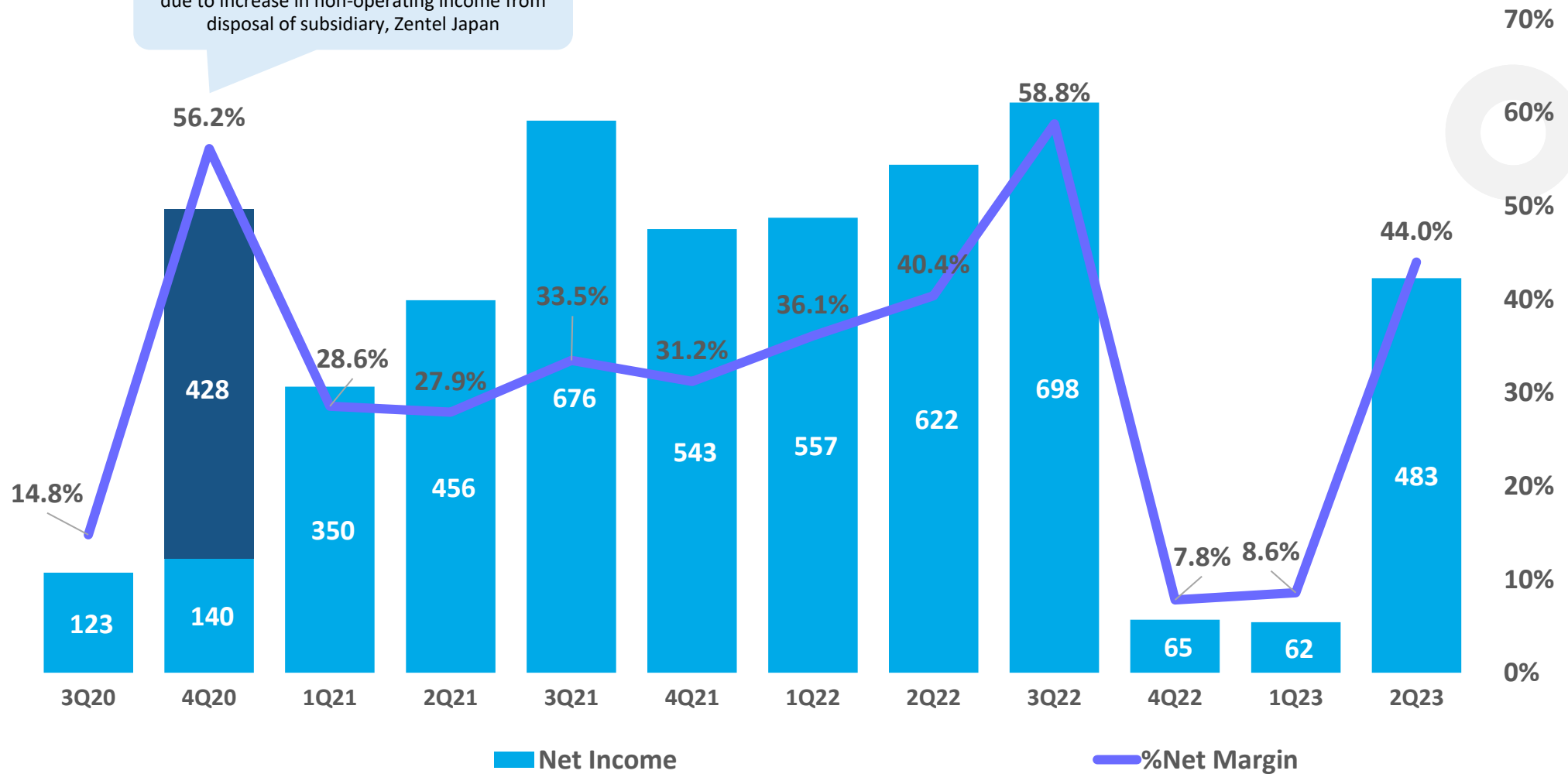
(NT\$M)



Net Income

(NT\$M)

Significant growth in 4Q20 net income mainly due to increase in non-operating income from disposal of subsidiary, Zentel Japan



Future Outlook

IoT

Mid-Term

- Revenue growth continues in 2H
- Competitors emerging

Long-Term

- New innovation, new products, new applications
- Enhancing Tier-1 brand value

AI

- AI adoption of VHM™ accelerating
- Ecosystem extending to advanced logic nodes

- More mainstream adoption over time
- Continuing to enable more ecosystem partners

Q&A

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