



AP Memory 2022 Q1 Investor Conference

2022 May 3rd

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Agenda

1 2022 Q1 Financial Highlight

2 Business Overview

3 Future Outlook

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01

2022 Q1 Financial Highlight

Consolidated Income Statement

(in NT\$K)	1Q22	4Q21	1Q21	QoQ	YoY
Net Revenue	1,544,730 100%	1,737,500 100%	1,227,205 100%	(11%)	26%
Gross Margin	721,263 47%	793,249 46%	541,258 44%	(9%)	33%
Operating expenses	(186,303) (12%)	(169,196) (10%)	(147,784) (12%)	10%	26%
Operating Margin	534,960 35%	624,053 36%	393,474 32%	(14%)	36%
Non-operating income and expenses	217,598 14%	49,381 3%	26,970 2%	341%	707%
Profit before income tax	752,558 49%	673,434 39%	420,444 34%	12%	79%
Income tax expense	(195,556) (13%)	(130,517) (8%)	(70,072) (5%)	50%	179%
Net income	557,002 36%	542,917 31%	350,372 29%	3%	59%
Basic Earnings per share(NT\$)*	\$3.53	\$3.66*	\$2.37*		

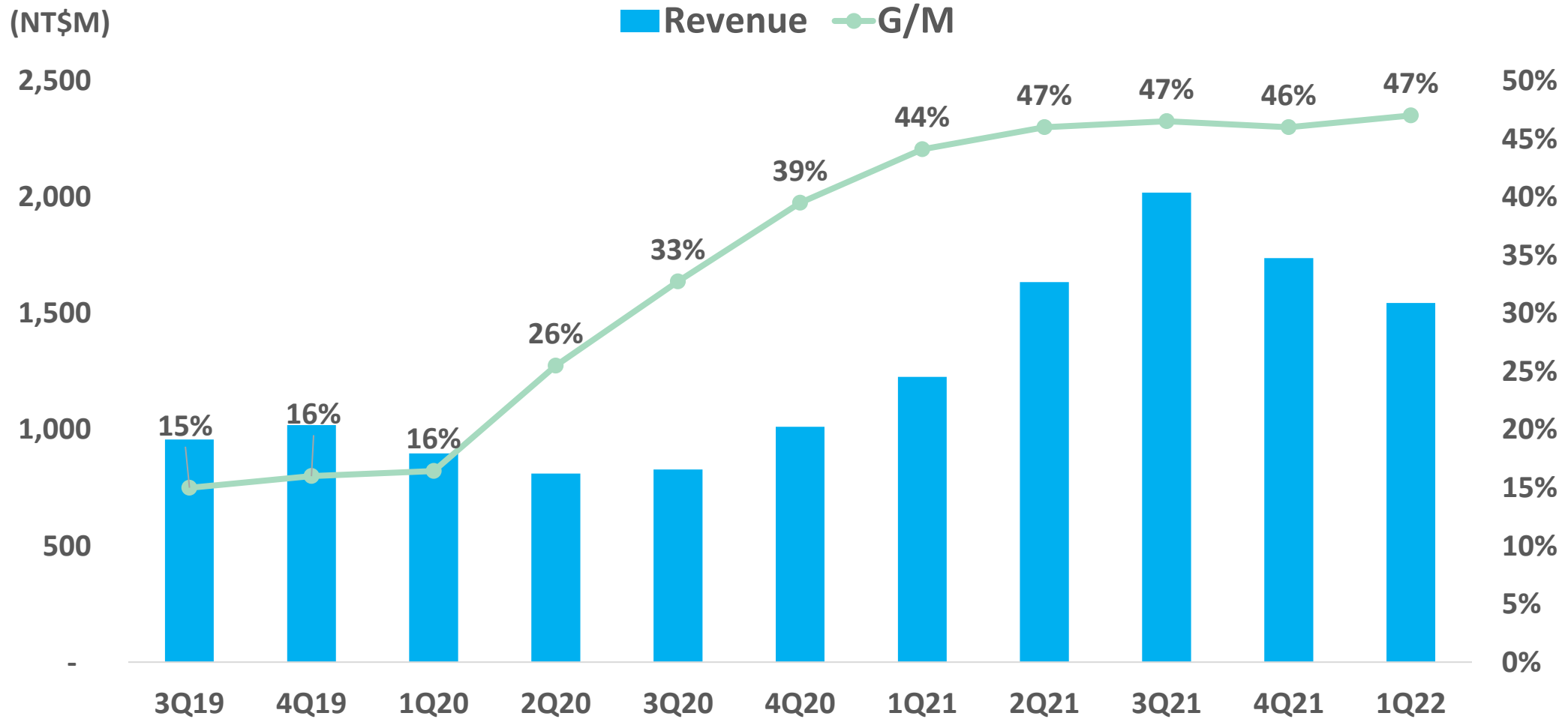
* Retroactively adjusted by the effect of the stock split.

Balance Sheet

(in NT\$K)	2022.3.31		2021.12.31		2021.09.30	
	AMT	%	AMT	%	AMT	%
Cash and Cash Equivalents	7,895,575	65%	2,517,447	40%	2,446,151	44%
Account Receivables	797,803	7%	854,080	14%	745,081	13%
Inventories	1,748,628	14%	1,696,621	27%	1,352,127	24%
Total Assets	12,131,489	100%	6,278,643	100%	5,609,237	100%
Liabilities	2,584,784	21%	1,483,688	24%	1,370,823	24%
Shareholders' Equity	9,546,705	79%	4,794,955	76%	4,238,414	76%
Net Worth Per Share(NT\$)	59.1		32.2		28.5*	

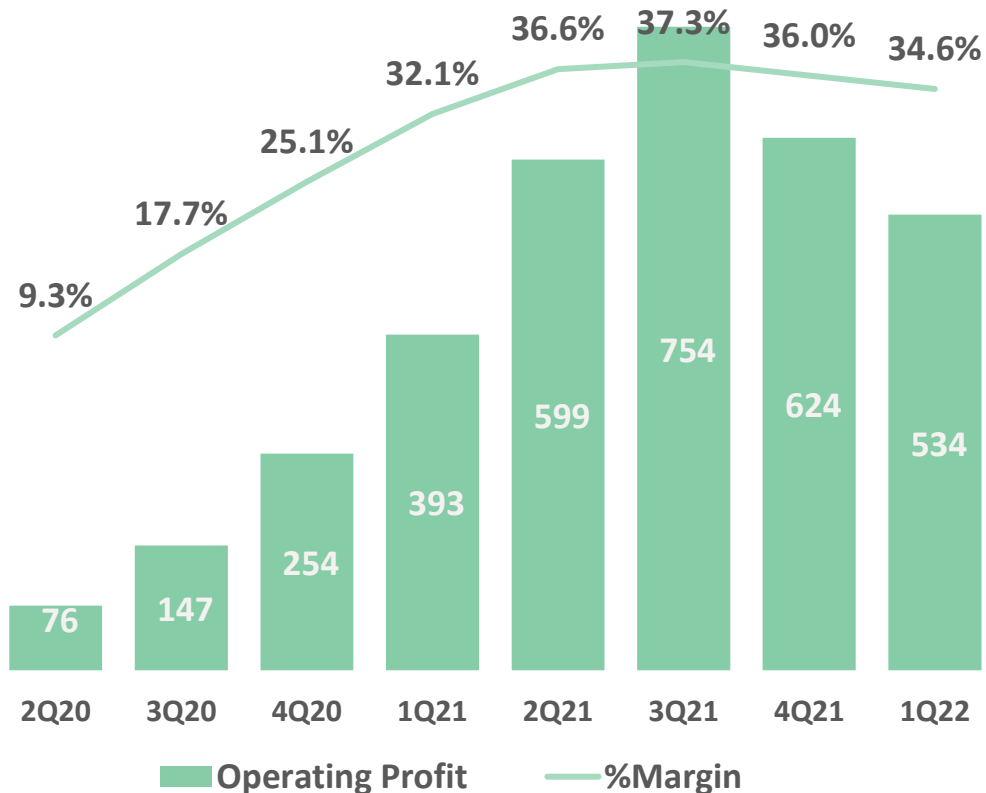
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Revenue & Gross Margin



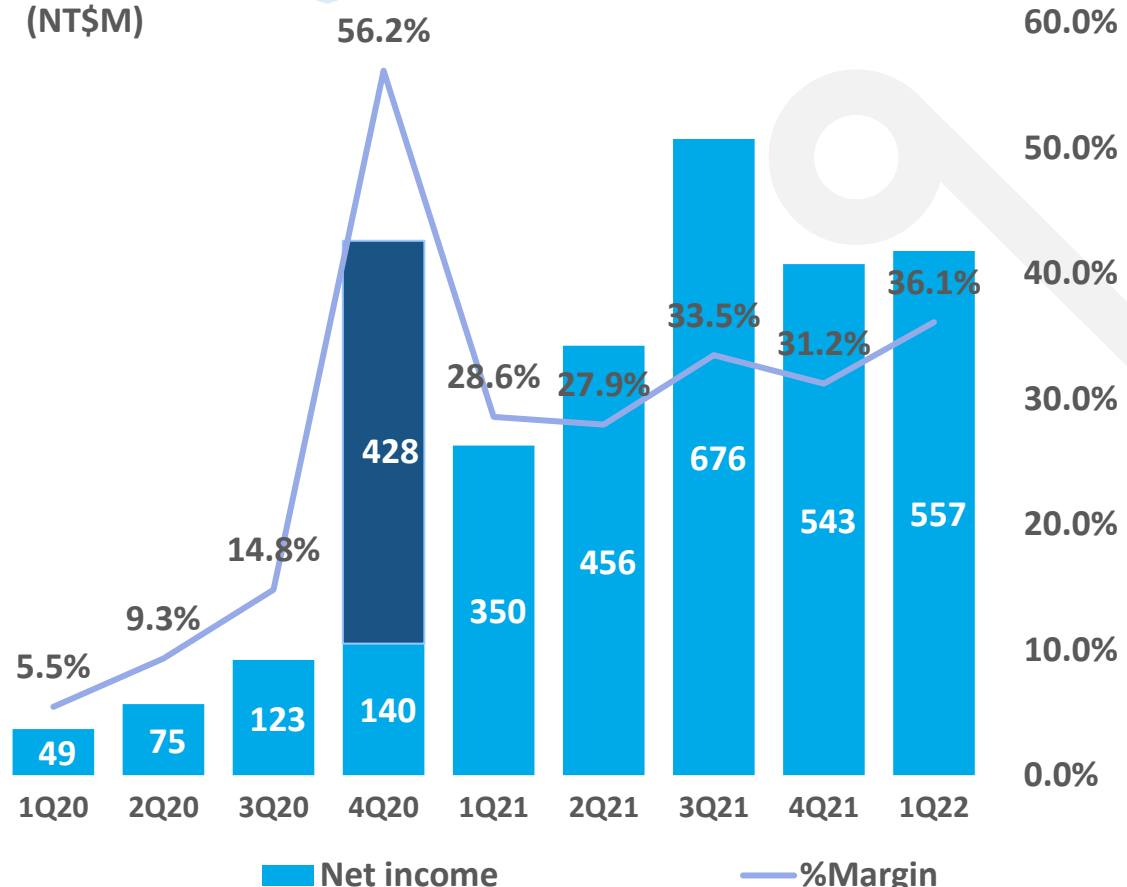
Operating Profit & Net Income

(NT\$M)



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

(NT\$M)



02

Business Overview

Business Overview

APM IoT Solutions

Business model

- Sales of IoT RAM
 - Mostly Known-Good-Die (KGD)
 - Wafer-Level-Chip-Scale Package (WLCSP)

Market position

- **Dominant** market share in global IoT PSRAM market

Key product lines

- PSRAM and low-power DRAM, IPD
- Wearables, Smart IoT, AIoT applications

Highlights

- Shipping ~1 billion units yearly
- Non-cyclical, stable profit margin
- Market leader

APM AI Solutions

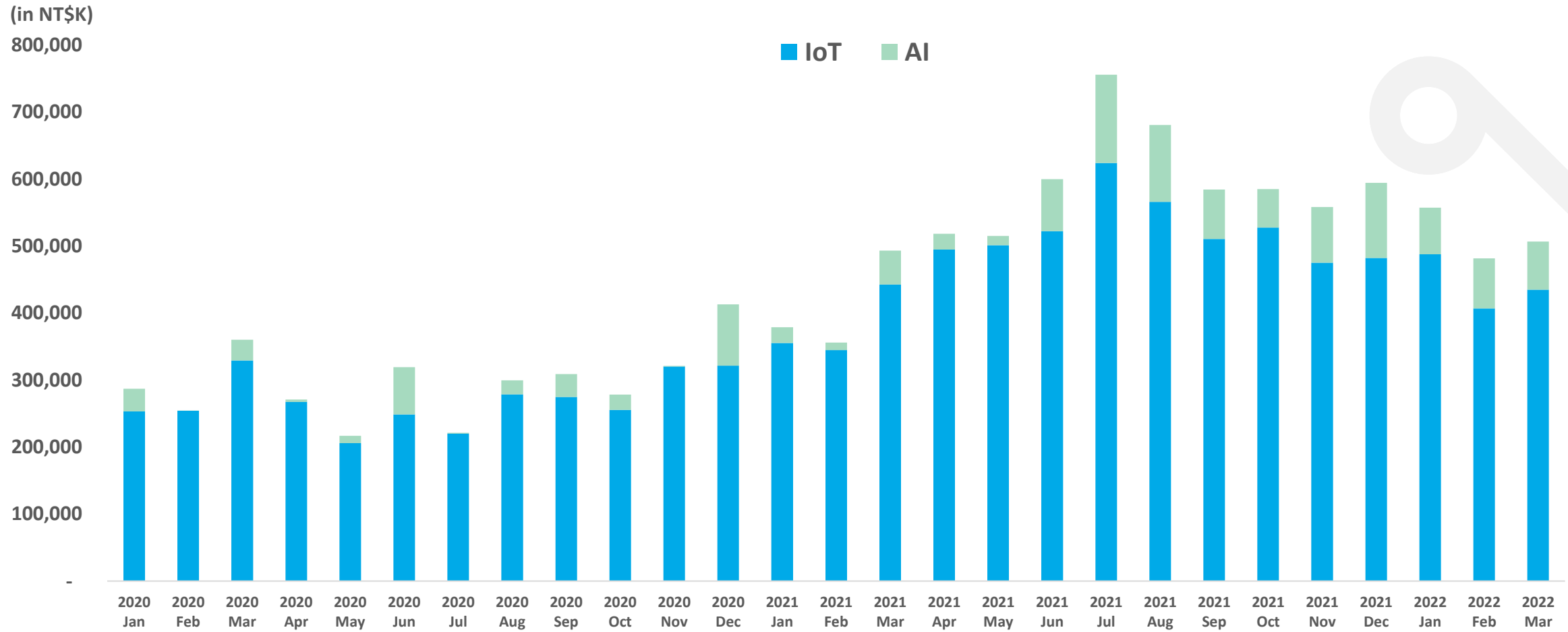
- Licensing, royalty-like DRAM wafer sales for 3DIC
 - Pre-production: License fee of VHM™ and VHM™ LInK IP
 - Production: sales of VHM™ wafers

- Create an entirely **New Market** and **Ecosystem**

- VHM™ DRAM and IP
- AI and HPC applications

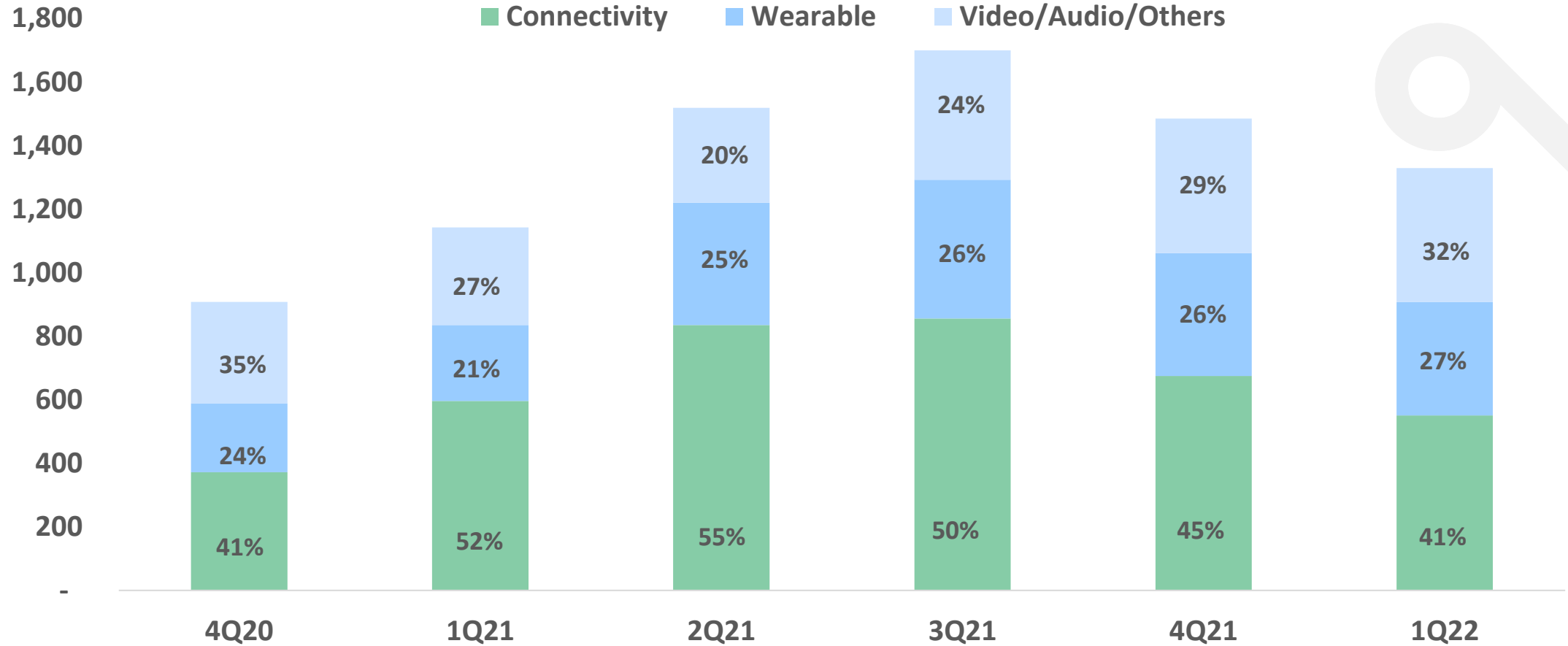
- VHM™ - world's first 3D integration of DRAM and logic chips
- Far ahead of competitors
- Gradually adopted by mainstream applications

Monthly Revenue Trend

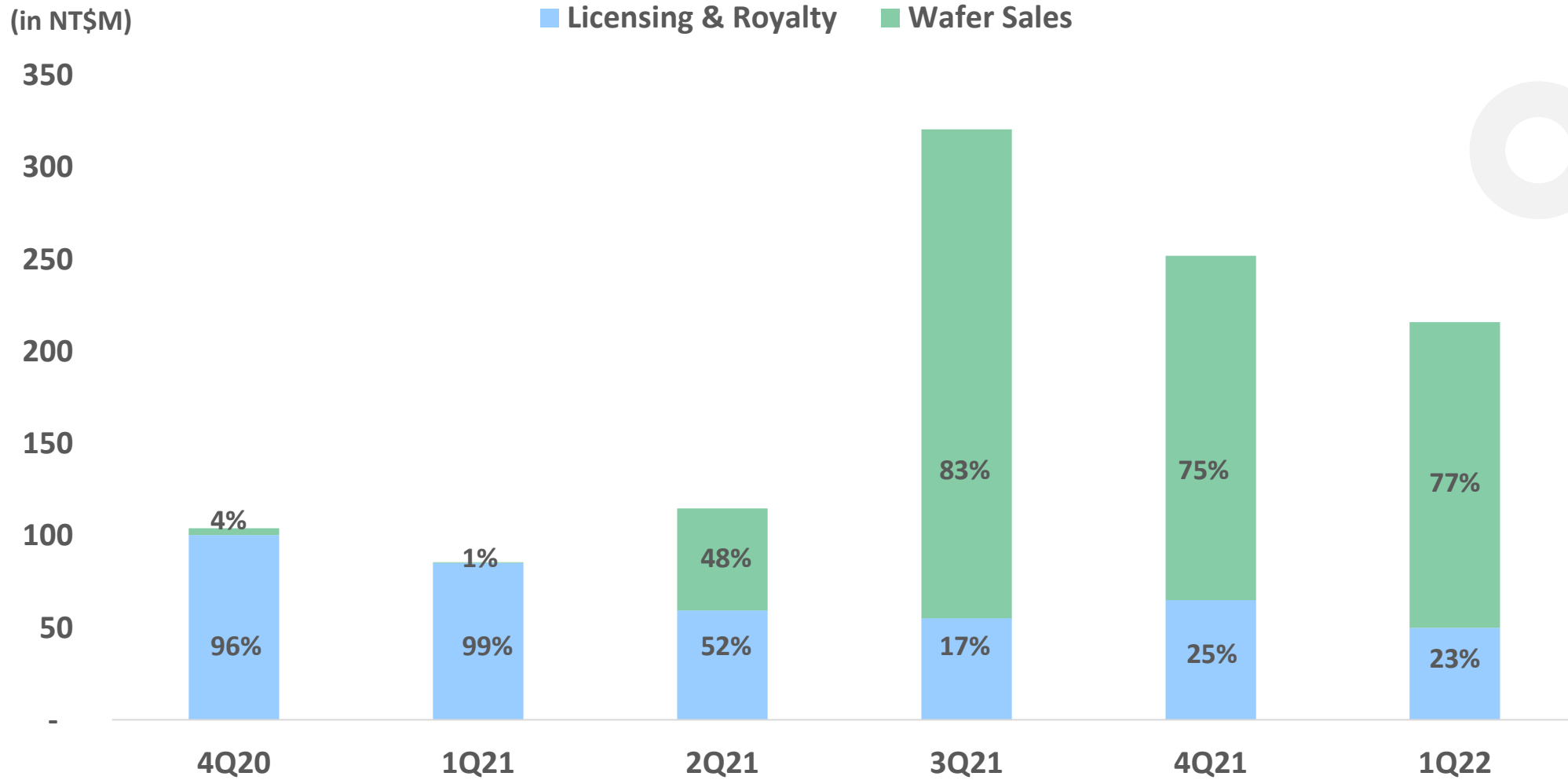


IoT Revenue by category

(in NT\$M)



AI Revenue by category



Future Outlook

APM IoT Solutions

Core Focus

- Revenue/profit growth

Long-term Outlook

- Growing cash cow
- Riding long-term IoT growth

APM AI Solutions

- 3D ecosystem development
- WoW, CoW

- Vast opportunities
- Execution is the key

Q&A

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