



ENNOSTAR Inc.(3714.TW)

First Quarter 2023 Results

Investor Conference

May. 5, 2023

Safe Harbor Notice

This presentation may contain forward-looking statements. These forward-looking are subject to risks, uncertainties and other factors. Consequently, actual results could differ materially from those reflected in these forward-looking statements.

The factors include the impact of competitive products and pricing, timely acceptance of products design by our customers, timely introduction of new technologies, ability to ramp new products into volume, industry wide shifts in supply and demand, market oversupply, availability of manufacturing capacity, financial stability in end markets, potential difficulties in talents retention, unexpected costs and expenses, any merger and acquisition associated uncertainties such as obtaining of regulatory approval or integration delay, loss of significant customers, involvement in legal or administrative proceedings, new regulations that may impact our business operation, fluctuations in foreign exchange rates, global economic conditions or non-economic conditions and any other risks factors.

Except as imposed by law, we undertake no obligation to publicly revise or update these forward-looking statements, whether as a result of new information, future events or otherwise.

Conference Call and Webcast (Mandarin)

Date : May 5, 2023 (Friday)

Time : 02:00 pm, Taiwan Time (GMT +8:00)

Speaker :

Mr. Chin-Yung Fan – Chairman, Epistar Corporation

Mr. Siou-Mu Tang – President, Lextar Electronics Corp.

Mr. Wei Shi – Chairman, Unikorn Semiconductor Corporation

Mr. Po-Yi Chang – Chief Financial Officer

Live Webcast

https://wms.gridow.com/ir/ennostar/ennostar_2023Q1.html

(To avoid phone line congestion, investors are encouraged to use the webcast.)

Conference Call

Dial-in Number : +886-2-3396-1191

Passcode : 9400505#

Consolidated Statements of Comprehensive Income

in NT\$ millions	1Q23	4Q22	1Q22	QoQ	YoY
Net Revenue	4,728	5,867	8,546	-19.4%	-44.7%
EPISTAR	3,032	4,128	6,206	-26.5%	-51.1%
LEXTAR	1,630	1,619	2,339	+0.7%	-30.3%
Gross Margin	(2.1%)	8.0%	21.8%	-10.1%	-23.9%
Operating Expenses	1,281	1,335	1,358	-4.0%	-5.7%
Operating Margin	(28.9%)	(14.5%)	6.2%	-14.4%	-35.1%
Net Non-Operating Items	(2)	(143)	174	+98.4%	-101.3%
Net Income Attributable to					
Parent Company	(1,243)	(752)	759	-65.3%	-263.8%
Net Profit Margin	(26.3%)	(12.8%)	8.9%	-13.5%	-35.2%
Basic EPS (NT Dollar)	(1.65)	(1.07)	1.11	(0.58)	(2.76)
EBITDA%*	(2.9%)	7.7%	21.6%	-10.6%	-24.5%

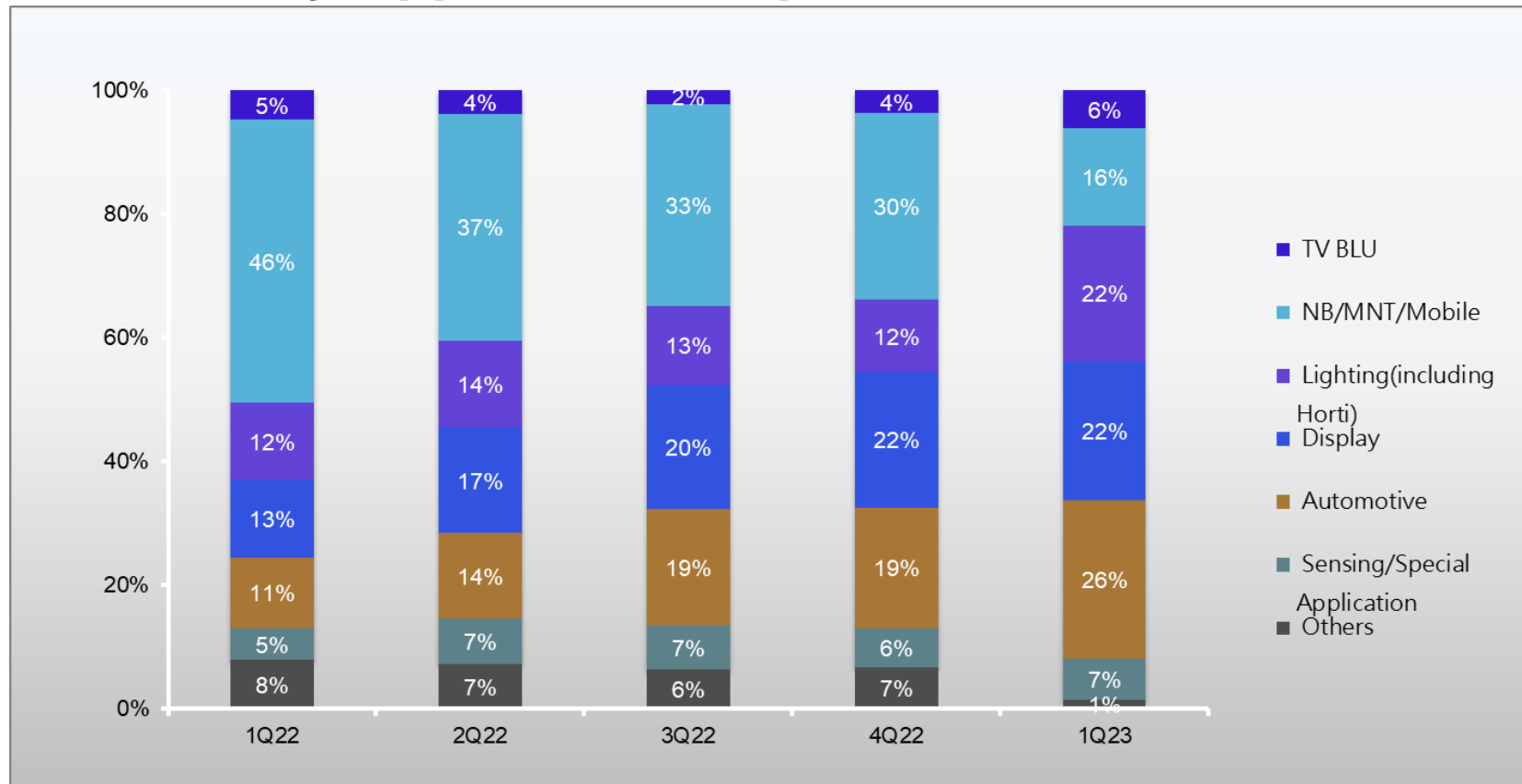
* EBITDA% is calculated as the operating income plus depreciation and amortization divided by revenue.

Statements of Comprehensive Income – Epistar

in NT\$ millions	1Q23	4Q22	1Q22	QoQ	YoY
Net Revenue	3,032	4,128	6,206	-26.5%	-51.1%
Gross Margin	(8.9%)	8.0%	22.9%	-16.9%	-31.8%
Operating Expenses	705	715	874	-1.5%	-19.4%
Operating Margin	(31.6%)	(8.8%)	9.3%	-22.8%	-40.9%
EBITDA% *	2.2%	17.9%	28.3%	-15.7%	-26.1%

* EBITDA% is calculated as the operating income plus depreciation and amortization divided by revenue.

Revenue by Application – Epistar

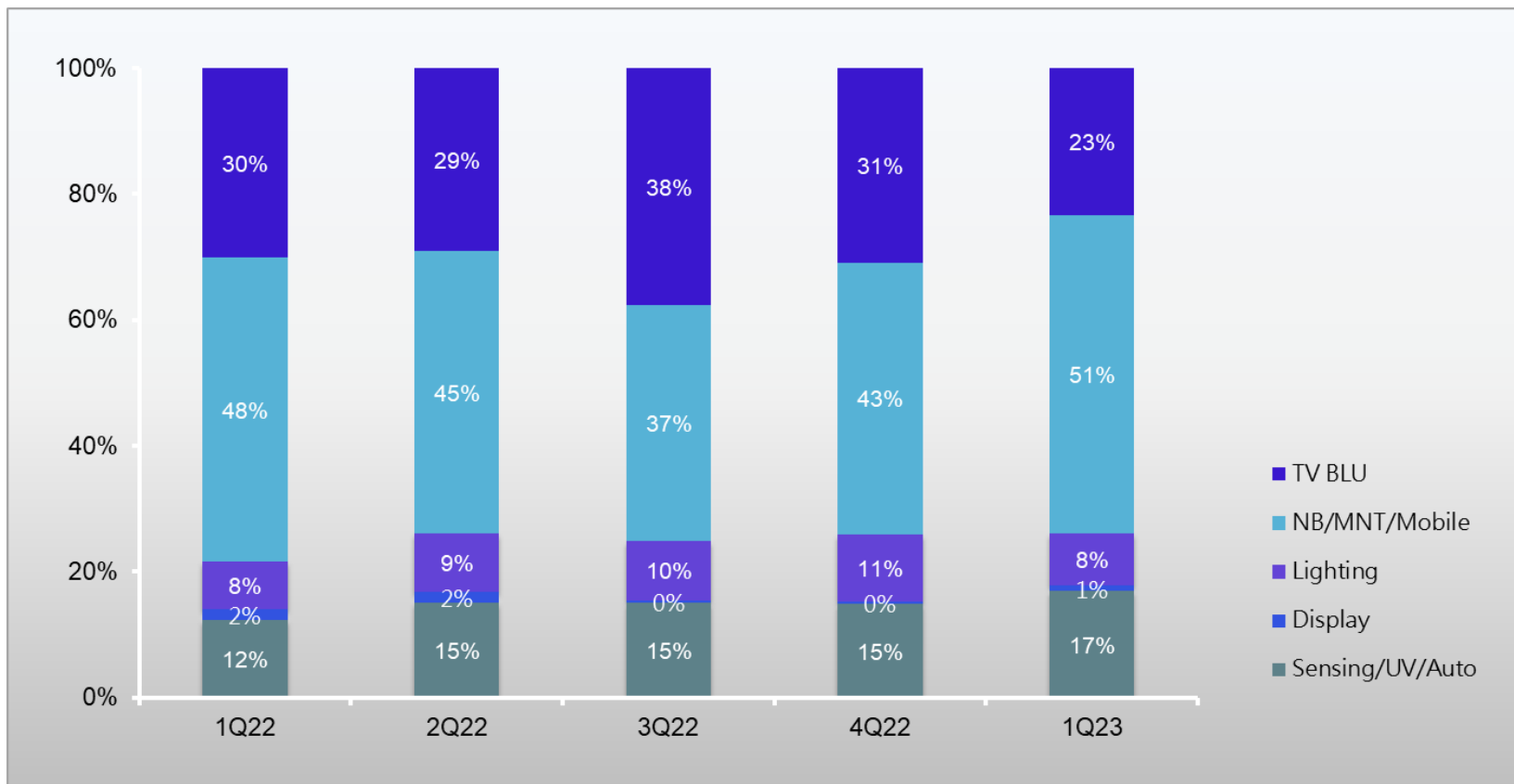


Statements of Comprehensive Income – Lextar

in NT\$ millions	1Q23	4Q22	1Q22	QoQ	YoY
Net Revenue	1,630	1,619	2,339	+0.7%	-30.3%
Gross Margin	19.8%	16.5%	19.2%	+3.3%	+0.6%
Operating Expenses	450	500	437	-9.9%	+3.1%
Operating Margin	(7.9%)	(14.4%)	0.6%	+6.5%	-8.5%
EBITDA% *	0.3%	(6.0%)	7.1%	+6.3%	-6.8%

* EBITDA% is calculated as the operating income plus depreciation and amortization divided by revenue.

Revenue by Application – Lextar



Consolidated Balance Sheets & Key Indices

in NT\$ millions	1Q23		4Q22		1Q22	
	Amount	%	Amount	%	Amount	%
Cash & Cash Equivalent	16,169	22.9%	16,127	22.1%	12,733	16.7%
Accounts Receivable	8,394	11.9%	9,854	13.5%	13,563	17.8%
Inventories	4,765	6.8%	4,825	6.6%	5,831	7.7%
Long-term Investments	3,367	4.8%	3,609	4.9%	3,976	5.2%
Net PP&E	21,072	29.9%	22,037	30.2%	23,233	30.6%
Total Assets	70,500	100.0%	73,043	100.0%	76,023	100.0%
Short-term Debt	2,088	3.0%	1,630	2.2%	2,872	3.8%
Long-term Debt	3,109	4.4%	3,691	5.1%	3,915	5.2%
Total Liabilities	14,941	21.2%	16,382	22.4%	21,989	28.9%
Total Equity	55,559	78.8%	56,661	77.6%	54,034	71.1%
Inventory Turnover Days	91		87		73	
Current Ratio	3.3		3.2		2.2	
Net Cash	10,973		10,806		5,946	

Consolidated Cash Flows

in NT\$ millions	1Q23	4Q22	1Q22
From Operating Activities	656	2,083	1,732
Profit before Tax	(1,370)	(992)	704
Depreciation & Amortization	1,231	1,297	1,313
Net Change in Working Capital	789	1,836	(309)
From Investing Activities	(376)	(720)	(1,324)
Capital Expenditure	(592)	(1,241)	(933)
From Financing Activities	(246)	270	(38)
Net Change in Loans	(122)	492	(594)
Net Change in Cash	42	1,021	397
Ending Balance	16,169	16,127	12,733

Q&A



Thank You

<https://ennostar.com>