(3661 TT)

世芯電子

4Q22法人說明會

March 15th, 2023

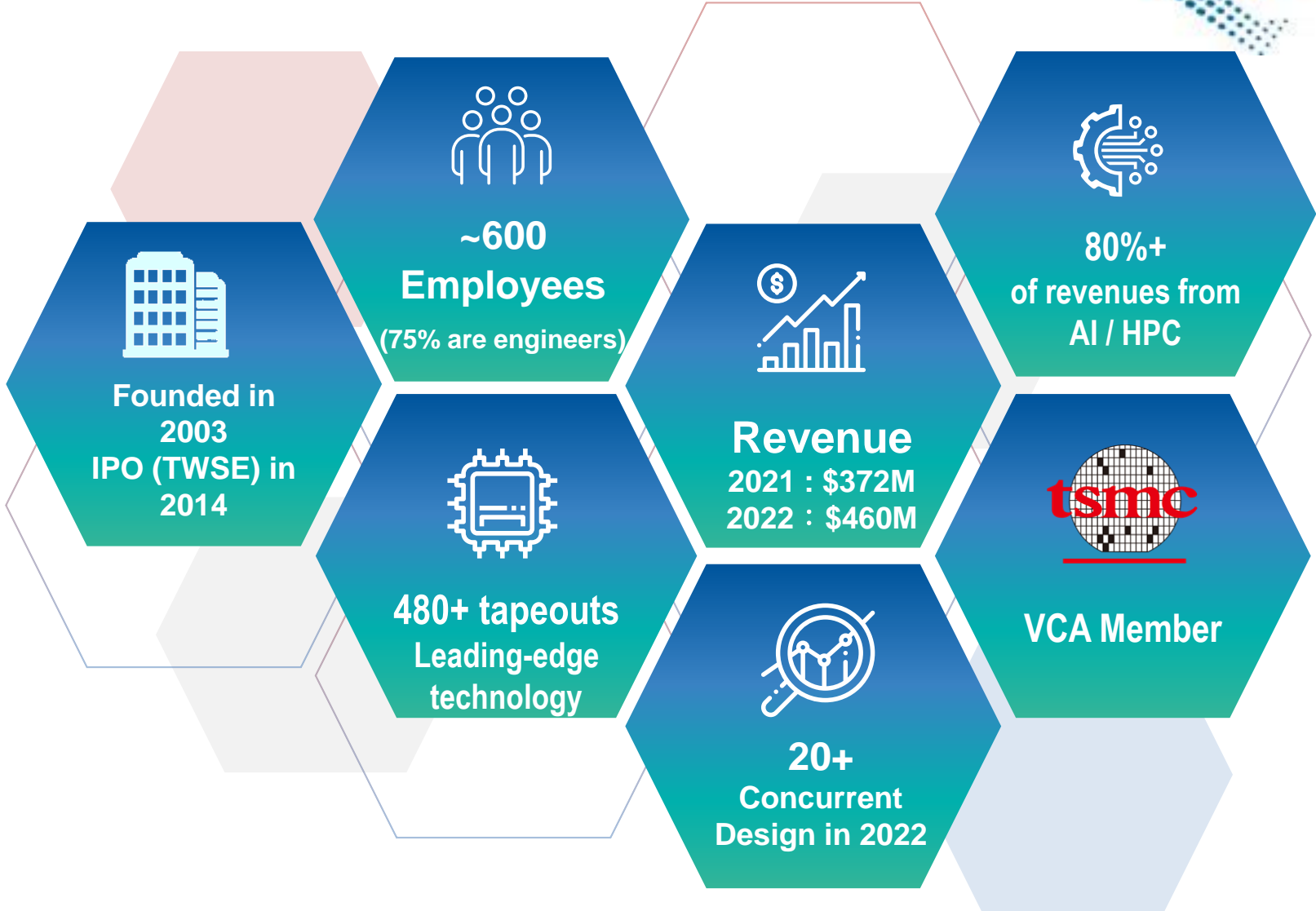Silicon Heart of AI

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This presentation contains forward-looking statements, including statements about business outlook and strategy, and statements about historical results that may suggest trends for our business. These statements are based on estimates and information available to us at the time of this presentation and are not guarantees of future performance. Actual results could differ materially from our current expectations as result of many factors, including: our financial performance, including our net revenue, cost of revenue, operating expenses and ability to sustain profitability; our planned capital expenditures; our ability to expand our customer base; our ability to expand our product and service offerings; the impact of seasonality on our business; our ability to remediate the material weaknesses and significant deficiencies in our internal control over financial reporting; our ability to stay abreast of modified or new laws applying to our business; and our spending of the net proceeds from this offering. Except as required by law, we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

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- This meeting will be in English, If you need Chinse presentation slides, please go to MOPS to download the Chinese version

- Participants please write down your questions to host through Zoom's message function with your and your company name

- Please use the "raise hand" function through Zoom for the Q&A session, the host will unmuted you for your questions

- The video and audio content of this meeting will upload to MOPS (Market Observation Post System)

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公司簡介

alchip

Founded in 2003 IPO (TWSE) in 2014

~600 Employees (75% are engineers)

Revenue 2021：$372M 2022：$460M

80%+ of revenues from AI / HPC

480+ tapeouts Leading-edge technology

20+ Concurrent Design in 2022

VCA Member

tsmc

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總經理報告

- **各項業績指標皆為歷史新高**
  - 營收：　　　　　　$460.5M　(record high!!)
  - 營業利益：　　　　$77.5M　　(record high!!)
  - 稅後淨利：　　　　$61.5M　　(record high!!)
  - 每股獲利　　　　　NTD 25.69 (record high!!)

- **業績亮點兩仍須改進之部分**
  - 供應鏈之產能限制
  - 中國業務之挑戰
  - 超過20個項目流片及贏得多項重要設計項目
  - 高效能運算晶片需求持續強勁
  - 成功的分散平衡各個區域市場之營收貢獻度
  - 汽車相關之設計項目進度可喜

- **總結**

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4Q22單季損益

US$'000	3Q22	4Q22	QoQ (%)	YoY(%)
Revenue	117,548	148,290	26.2	66.0
COGs	80,275	107,901	34.4	83.0
Gross Profit	37,273	40,389	8.4	33.1
Op. Exp	18,640	20,362	9.2	31.6
Op. Income	18,633	20,027	7.5	34.7
Non. Op.	782	1,829	133.8	84.2
Pre-Tax Profit	19,415	21,857	12.6	37.8
Income Tax	-4,852	-5,427	11.8	72.3
Net income	14,563	16,430	12.8	29.3
EPS (NT$)	6.20	7.16		

EPS is calculated on concurrent shares outstanding and FX

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年度損益

US$'000	2021	2022	YoY(%)
Revenue	372,319	460,500	23.7
COGs	245,125	311,882	27.2
Gross Profit	127,194	148,618	16.8
Op. Exp	61,930	71,079	14.8
Op. Income	65,263	77,539	18.8
Non. Op.	2,610	2,418	-7.4
Pre-Tax Profit	67,873	79,957	17.8
Income Tax	-14,686	-18,447	25.6
Net income	53,187	61,510	15.6
EPS (NT$)	21.3	25.7	

EPS is calculated on concurrent shares outstanding and FX

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應用別之營收分布

單季度

	1Q22	2Q22	3Q22	4Q22
HPC	83%	81%	78%	85%
Niche	7%	8%	6%	8%
Networking	4%	7%	6%	3%
Consumer	6%	5%	9%	3%

■ Consumer ■ Networking ■ Niche ■ HPC

年度

	2020	2021	2022
HPC	76%	81%	82%
Niche	11%	10%	7%
Networking	8%	2%	5%
Consumer	4%	7%	6%

■ Consumer ■ Networking ■ Niche ■ HPC

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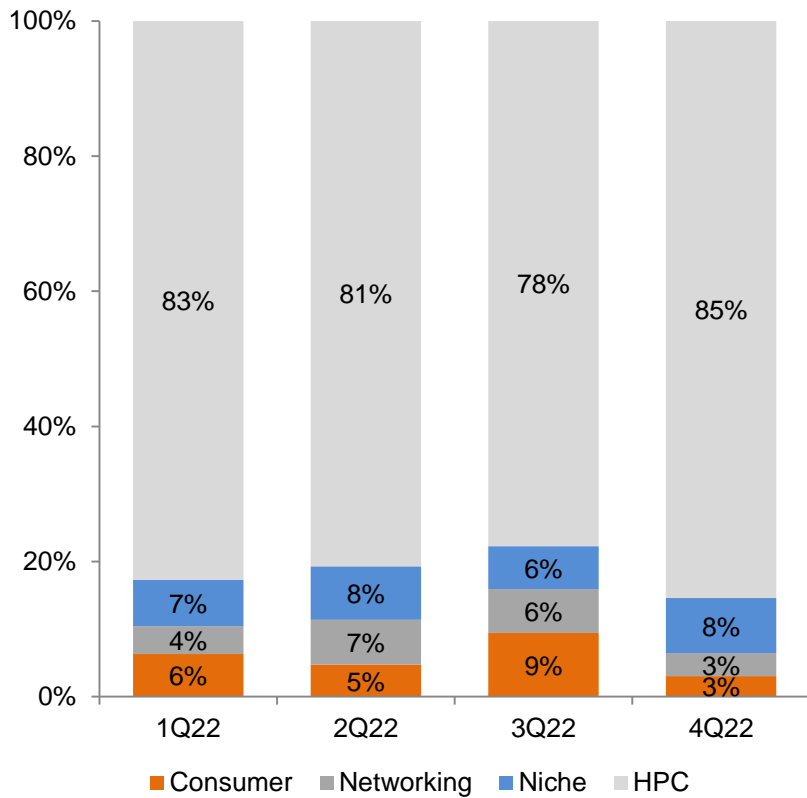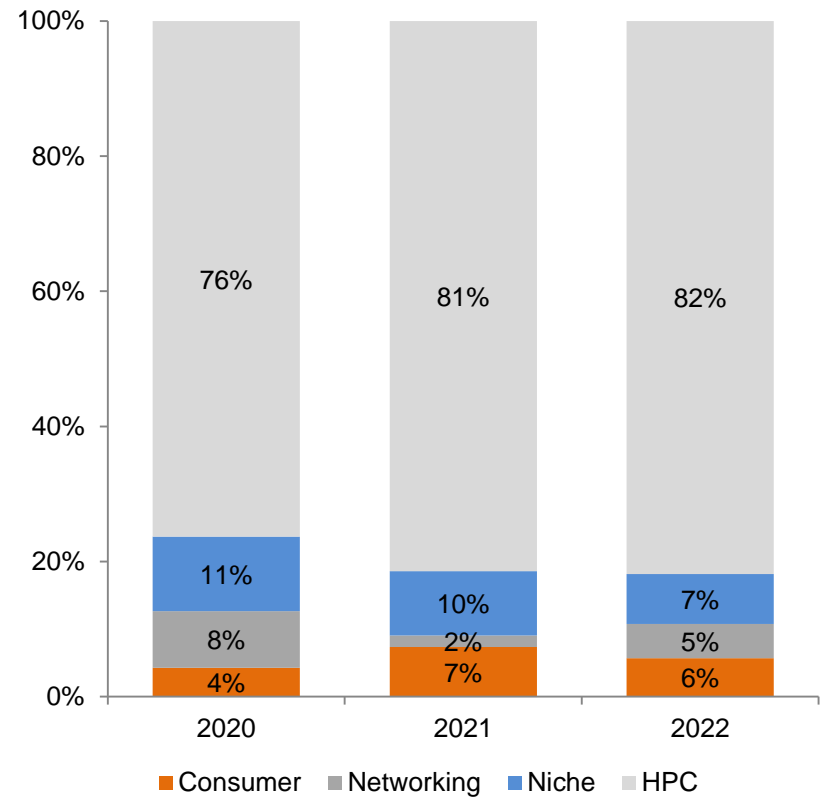
製程別之營收分布

單季度
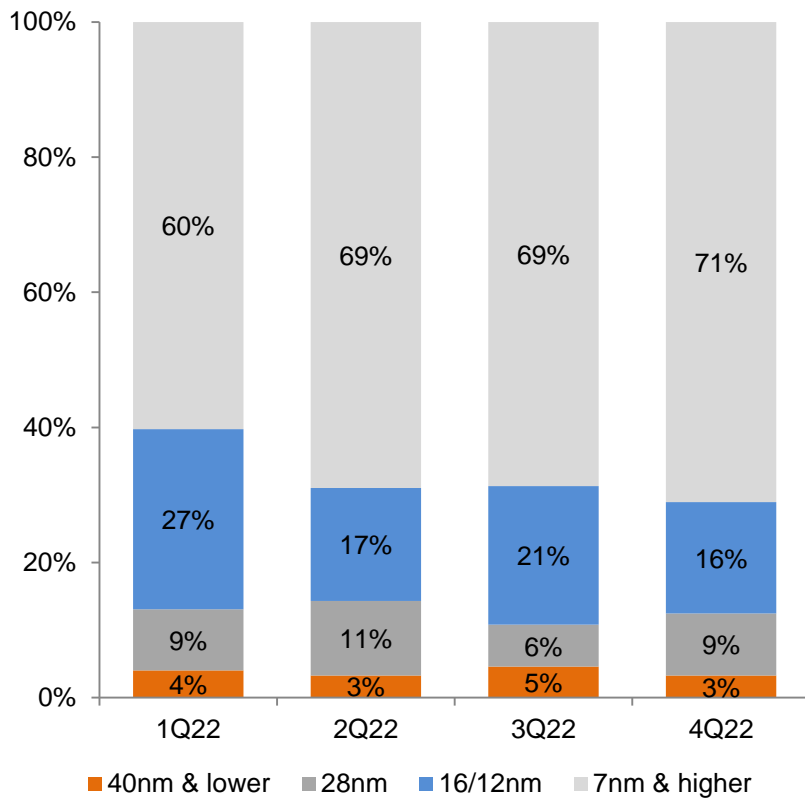
年度
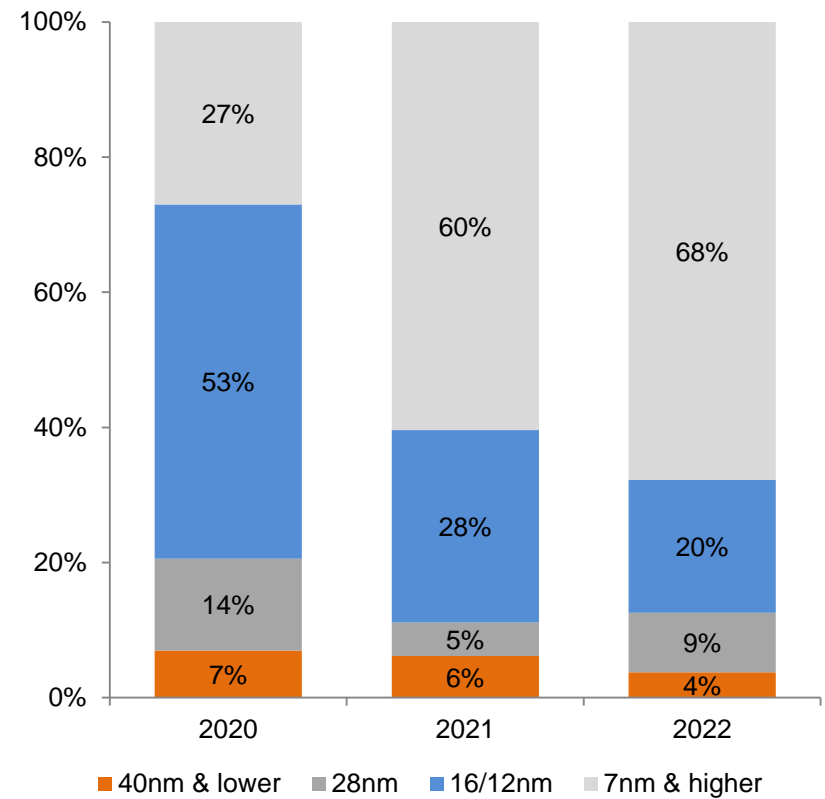
Advanced process node means 40nm or better

地區之營收分布

單季度

年度

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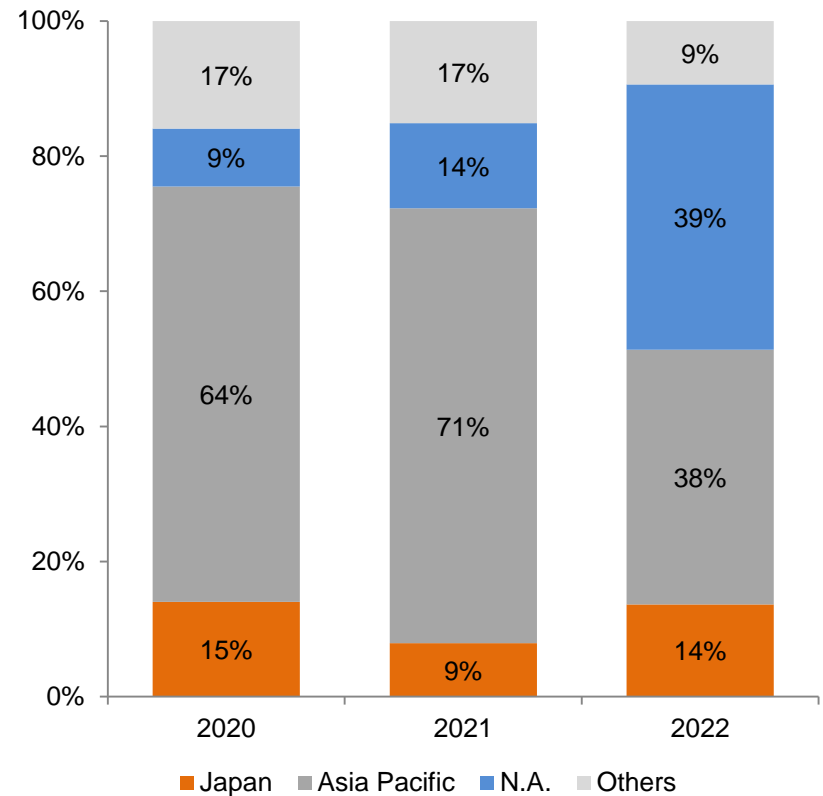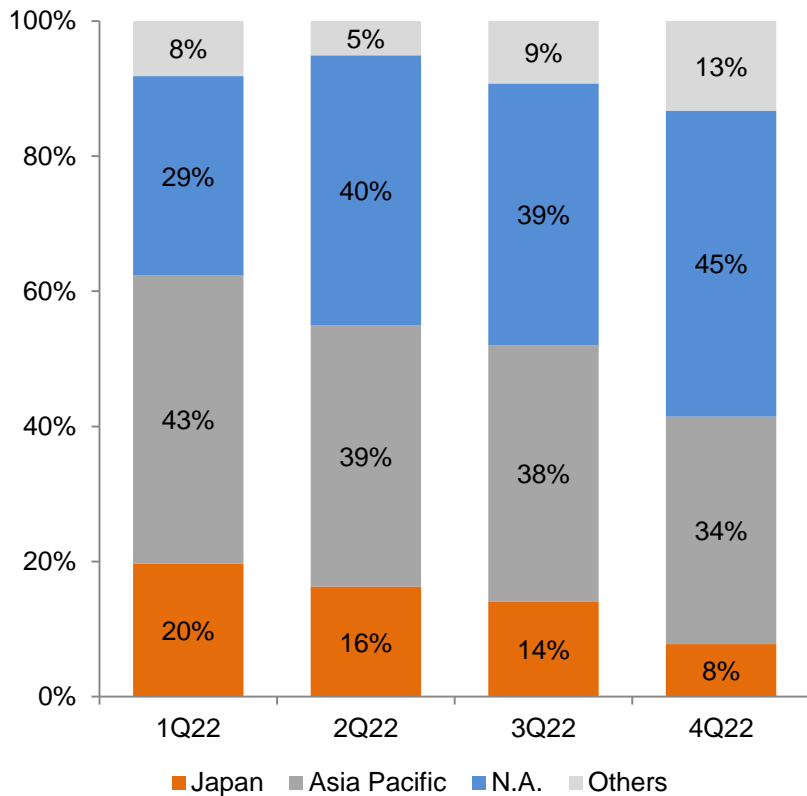
2022年業績說明

雖然遭遇基板供應不足的問題，公司2022全年營收成長23.7%
- 因基板供應不足，對某北美客戶的AI晶片出貨影響嚴重，2002年營收未達原本公司之期望
- 雖然晶片出貨受到基板供應不足的影響，但同時期北美及中國設計案之需求仍然相當強勁，2022年公司營收及獲利依然創造史上新高
- 2022年設計營收佔公司總營收之40-45%，其他55-60%為晶片量產營收

晶片量產營收占比增加為2022年綜合毛利率些微下滑之主因
- 2022年毛利率為32.3%，相較2021年之34.2%些許下滑
- 由於量產營收之增加並不佔用額外之人力成本，即使2022年毛利率下滑，但營業利益率仍持續上升
- 2022年營業費用控制得宜，全年金額為US$71.7M，略低於公司之全年預估

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Thanks!

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