

# MPI Corporation 6223.TT

For BofAML 2018 APAC TMT Conference Only

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## Presentation Disclaimer

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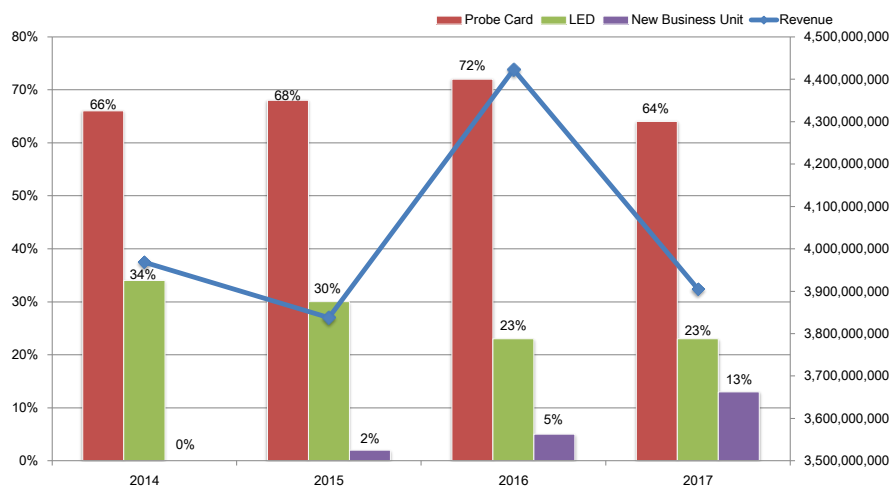
The information herein contains forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us, including, among other things: the intensely competitive Semi-conductor, and LED industries and markets; Cyclical nature of the semiconductor industry; Risks associated with global business activities; General economic and political conditions. All financial figures discussed herein are prepared pursuant to IFRS. All audited figures will be publicly announced upon the completion of our audited process.

# Company at a Glance

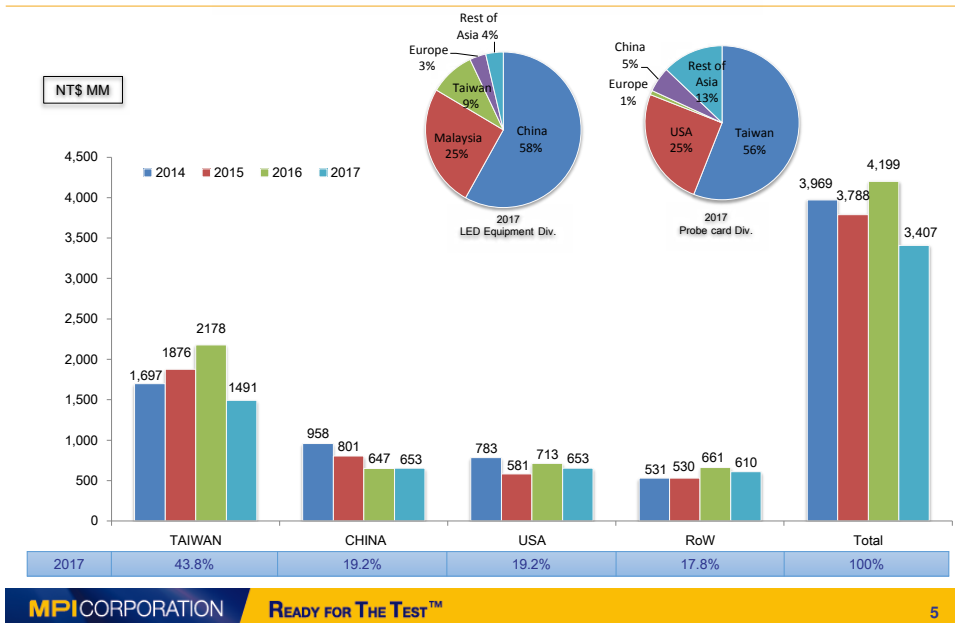


Founded	July, 25, 1995
Paid-in Capital	NTD\$ 799M (2018.2.28-the latest )
Employees	1514 (2018.2.28)

# Business Portfolio



## Net Sales by Geographic



## Agenda

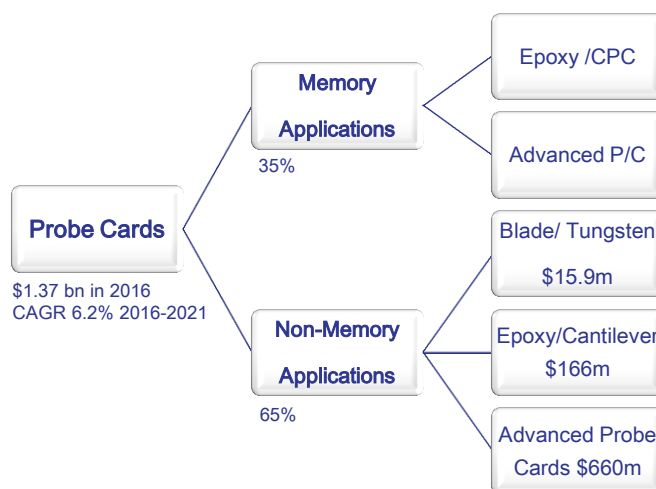
- **Business Contents**
  - Semi-conductor (Probe Card)
  - Photonics Automation (LED)
  - Thermal & AST
- **Financial Statements**

# Semi-conductor (Probe Card)

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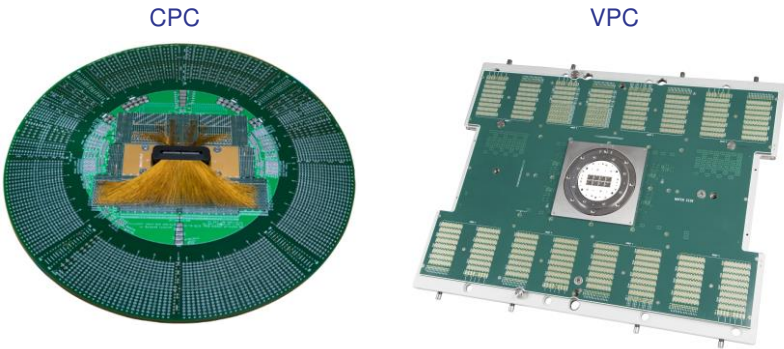
## Global Probe Card Market Update



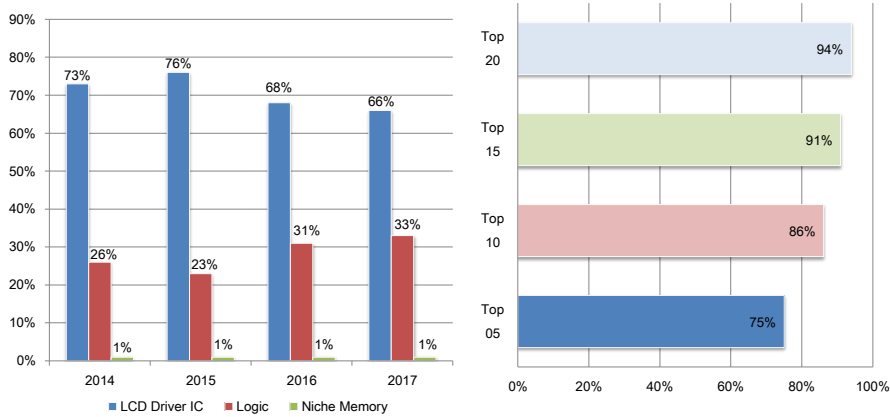
# Top 10 Probe Card Vendors (2011-2016)

(Rank)		2011	2012	2013	2014	2015	2016
FormFactor, Inc.	USA	2	2	1	1	1	1
Micronics Japan Co., Ltd.	Japan	1	1	2	2	2	2
Technoprobe	Italy	5	5	3	3	3	3
Japan Electronic Materials	Japan	3	3	4	4	4	4
MPI Corporation	Taiwan	8	7	5	5	5	5
SV TCL	Singapore	10	11	10	9	7	6
Microfriend	Korea	12	18	7	8	10	7
Korea Instrument	Korea	6	8	9	6	9	8
Cascade Microtech	USA	13	9	8	7	6	9
FEINMETALL	Germany	14	12	11	11	11	10

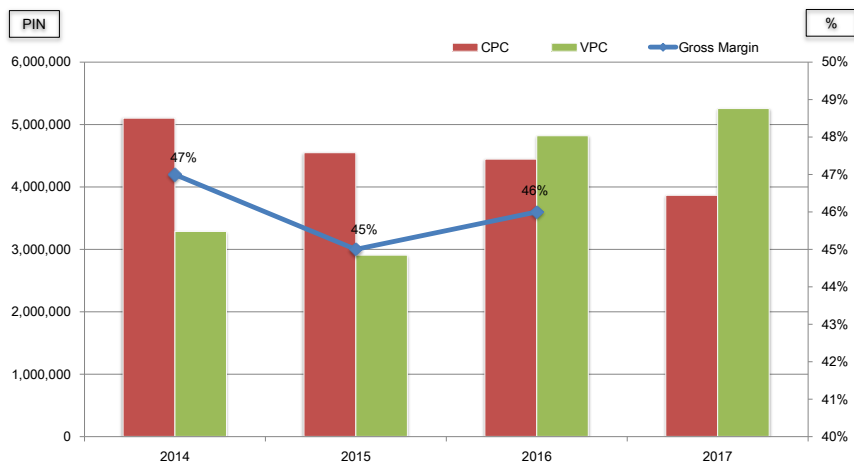
## CPC & VPC



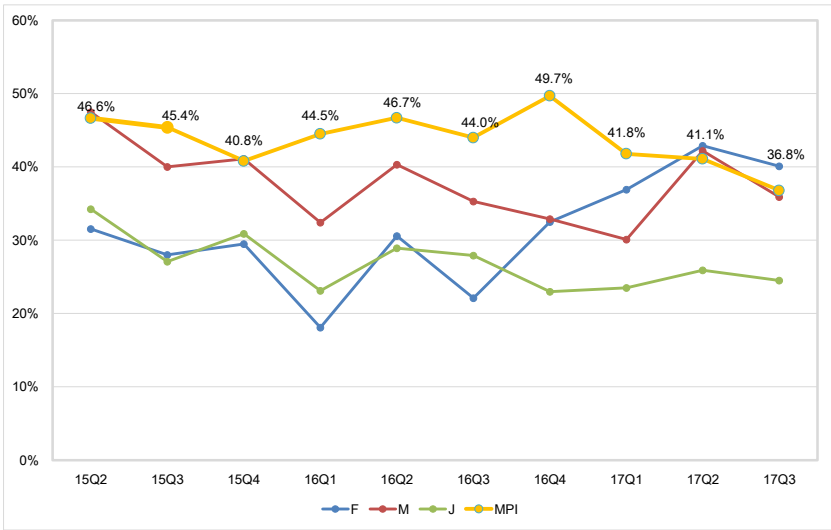
## Product Mix of CPC (Cantilever)



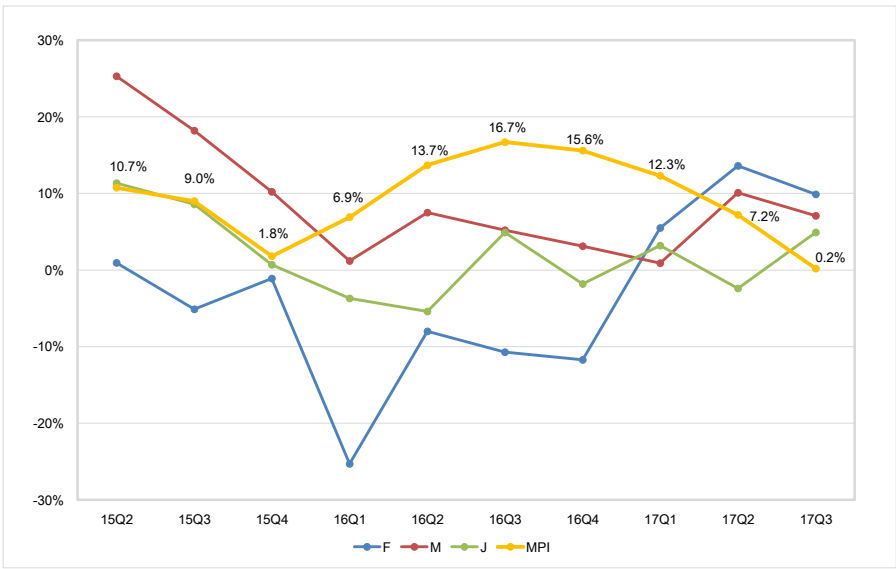
## CPC and VPC Yearly Status



# Gross Margin Between Global Peers



# Operating Margin Between Global Peers



# Photonics Automation (LED)

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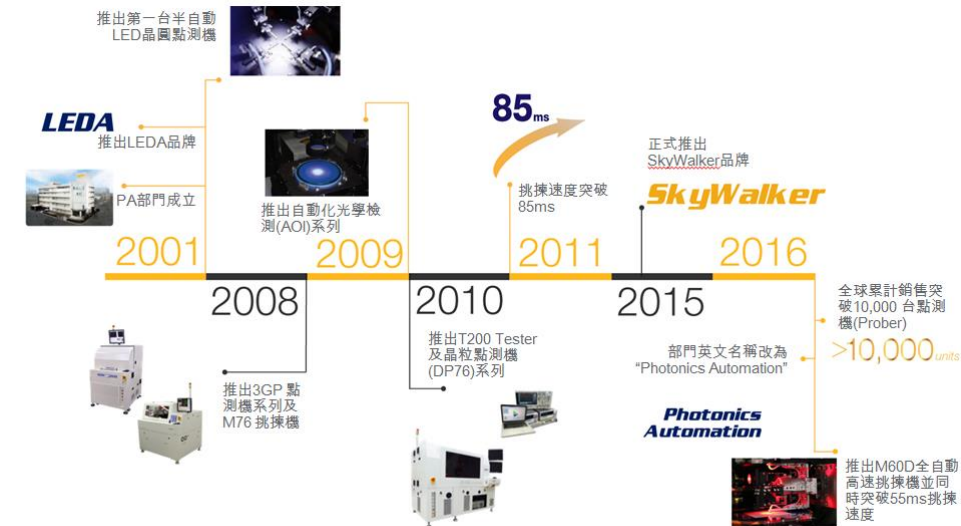
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## Photonics Automation (PA) Overview

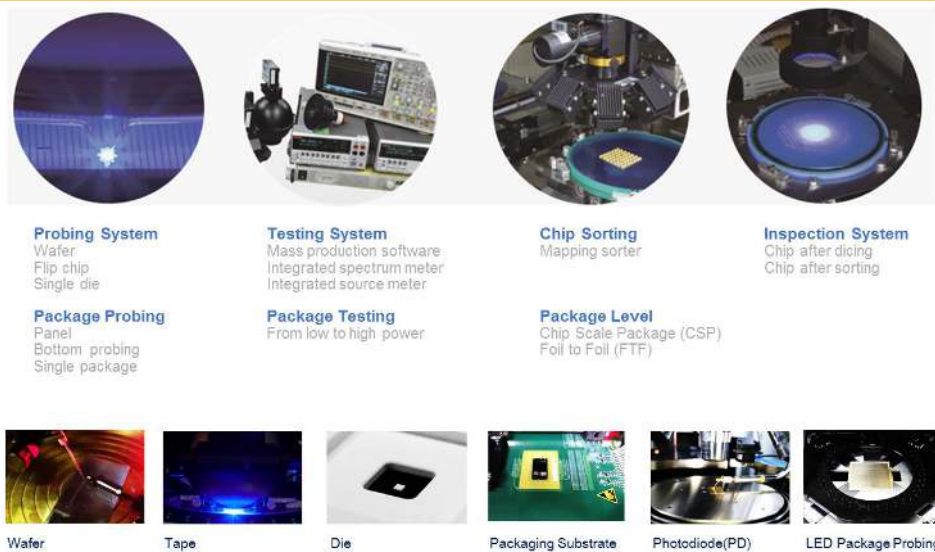




## Milestone



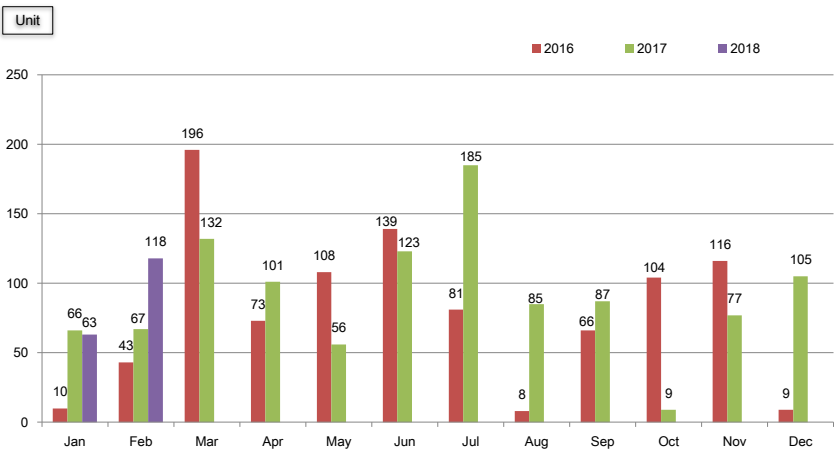
## Main Product Line



# Wafer Technology Migration



# 2018 Shipment



## LED 2017 Targeting Markets



### Automotive

Night Vision, Reverse Radar to  
Panorama View for Autopilot  
System  
IR LED

### Eye Scanning for E-wallet

IR LED (Fujitsu and Samsung)

### VR (2016 Market size 14m USD)

IR LED  
Inside-out Tracking : HTC Vive  
Outside-in Tracking : Oculus Rift (Facebook)  
More Manufacturers: Tencent, Nintendo,  
Microsoft and Dell

## New Business Unit (Thermal/AST)

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## Thermal

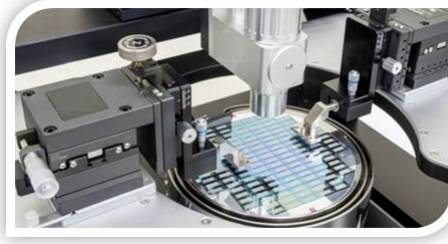


- **Market size:** roughly USD\$30m
- **Industries:** Telecom / Automotive

<http://www.mpi-thermal.com/media/>

## AST

- **Market size:** roughly USD\$120m
- **Industry:** Foundry/IC design houses' engineering stage process



# Financial Statements

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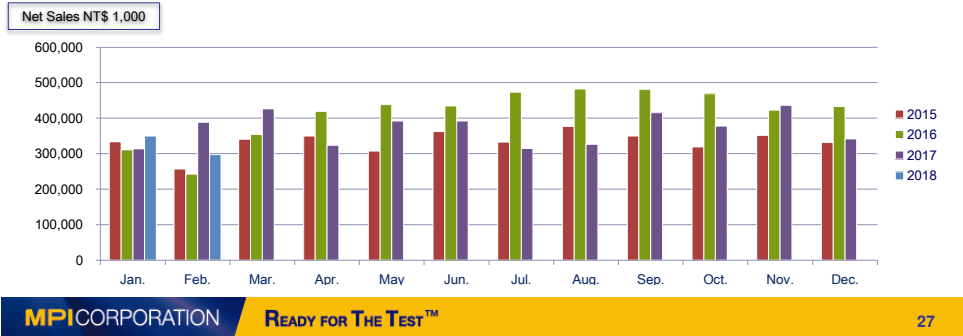
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## Balance Sheet Highlight

Amount: NT\$ Million	3Q 2017		3Q 2016	
Cash and Cash Equivalents	871	11%	766	10%
Fixed Assets	3,578	46%	3,485	48%
Total Assets	7,788	100%	7,322	100%
LT Debt	233	3%	242	3%
Shareholders' Equity	3,826	49%	3,817	52%
EBITDA	245		475	
*EBITDA=operating income + depreciation & amortization expenses				

# Income Statement

NT\$1,000	2017* Q3		2016* Q3	
Net Sales	3,293,335	100%	3,637,181	100%
Cost of Goods Sold	1,976,647	60%	1,998,477	55%
Gross Profit	1,316,688	40%	1,638,704	45%
Operating Expense	1,096,500	33%	1,160,009	32%
Operating Income	220,218	7%	478,862	13%
Investment Income & Others	24,937		-3,524	
Net Income (before tax)	189,617	6%	405,531	11%
EPS (before tax)	2.33		5.15	



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Thank You

<http://www.mpi-corporation.com>

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