

# MPI Corporation 6223.TT

## Presentation Disclaimer

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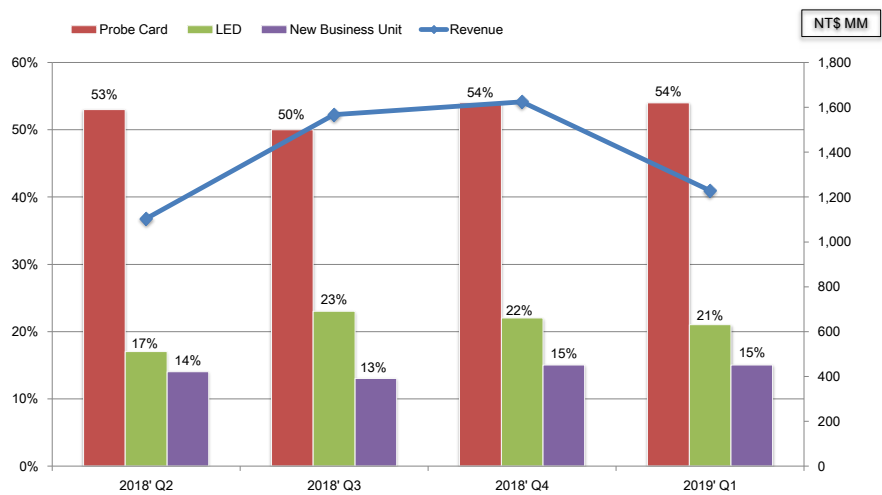
The information herein contains forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject 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

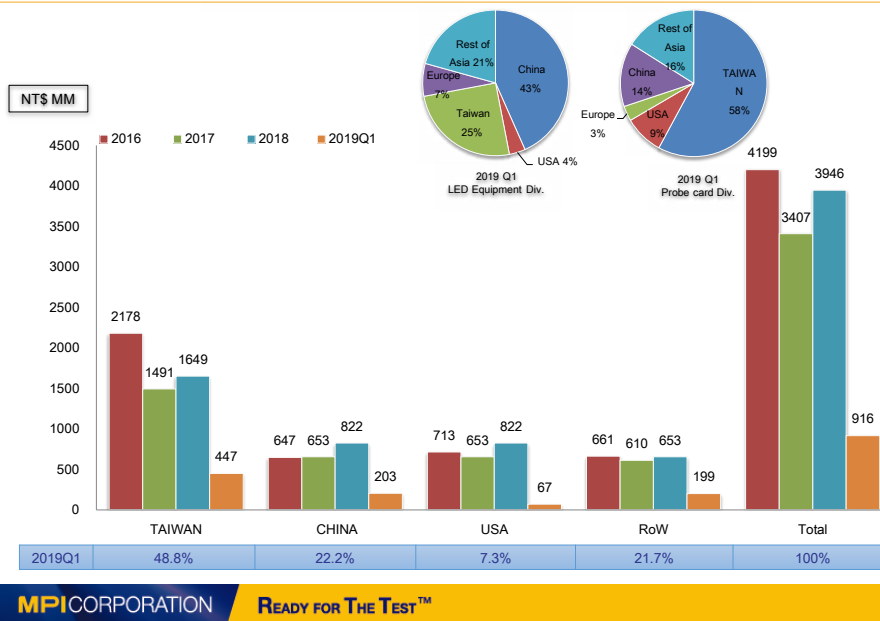


Founded	July, 25, 1995
Paid-in Capital	NTD\$ 799M (2019.4.30-the latest )
Employees	1,530 (2019.4.30)

# Business Portfolio



## Net Sales by Geographic



## Agenda

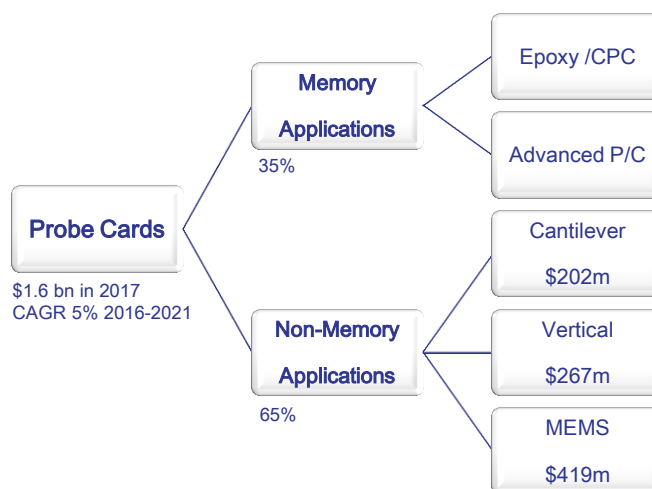
### ■ Business Contents

- Semi-conductor (Probe Card)
- Photonics Automation (LED)
- Thermal & AST

### ■ Financial Statements

# Semi-conductor (Probe Card)

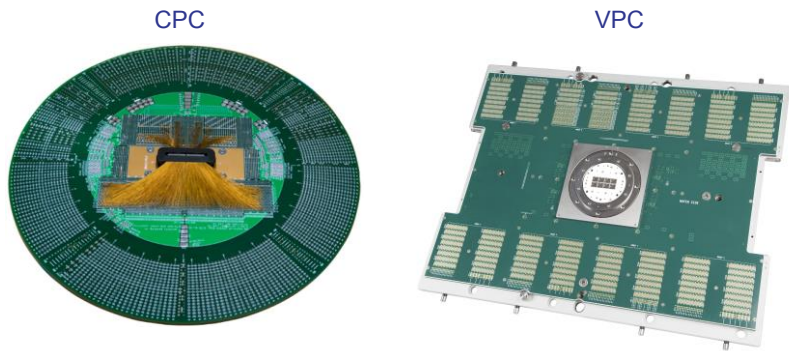
## Global Probe Card Market Update



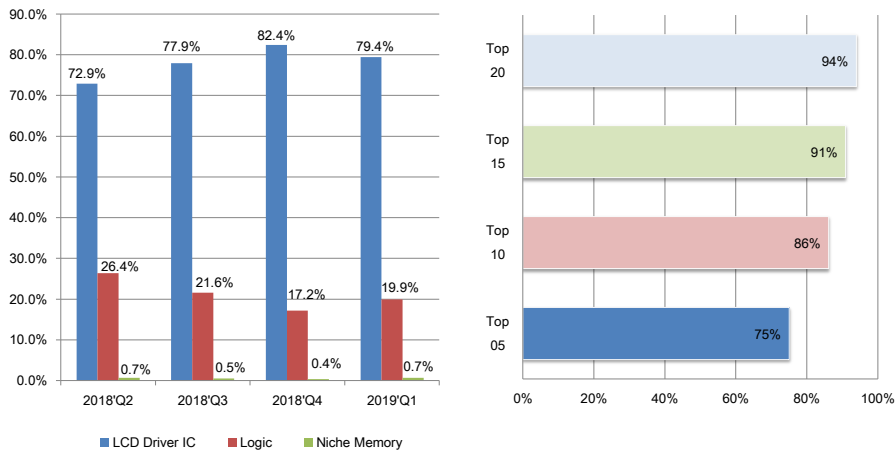
# Top 10 Probe Card Vendors (2012-2017)

(Rank)		2012	2013	2014	2015	2016	2017
FormFactor, Inc.	USA	2	1	1	1	1	1
Micronics Japan Co., Ltd.	Japan	1	2	2	2	2	2
Technoprobe	Italy	5	3	3	3	3	3
Japan Electronic Materials	Japan	3	4	4	4	4	4
MPI Corporation	Taiwan	7	5	5	5	5	5
SV TCL	Singapore	11	10	9	7	6	6
Microfriend	Korea	18	7	8	10	7	7
Korea Instrument	Korea	8	9	6	9	8	8
Cascade Microtech	USA	9	8	7	6	9	-
FEINMETALL	Germany	12	11	11	11	10	11

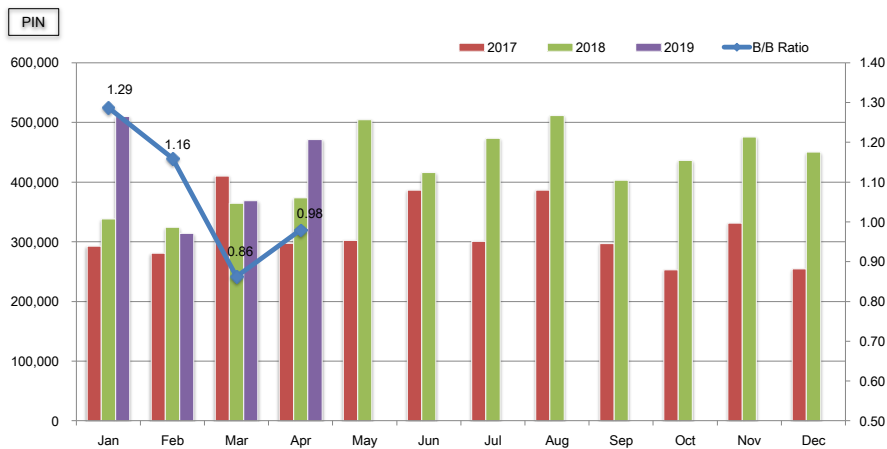
## CPC & VPC



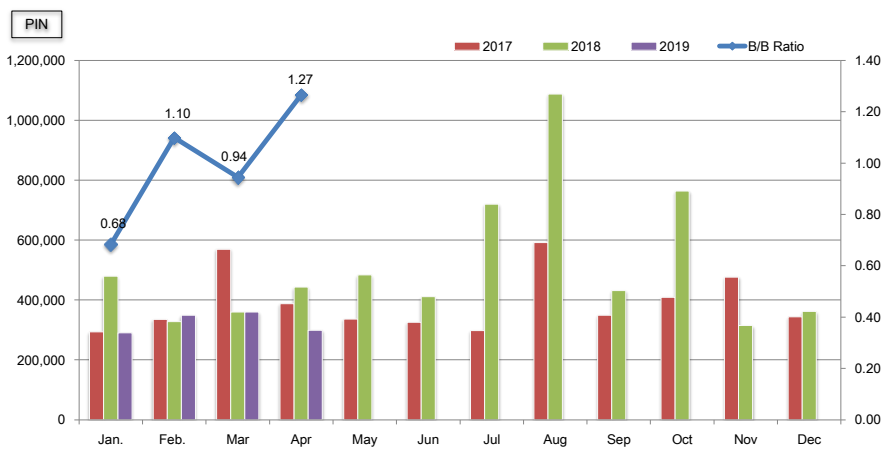
## Product Mix of CPC (Cantilever)



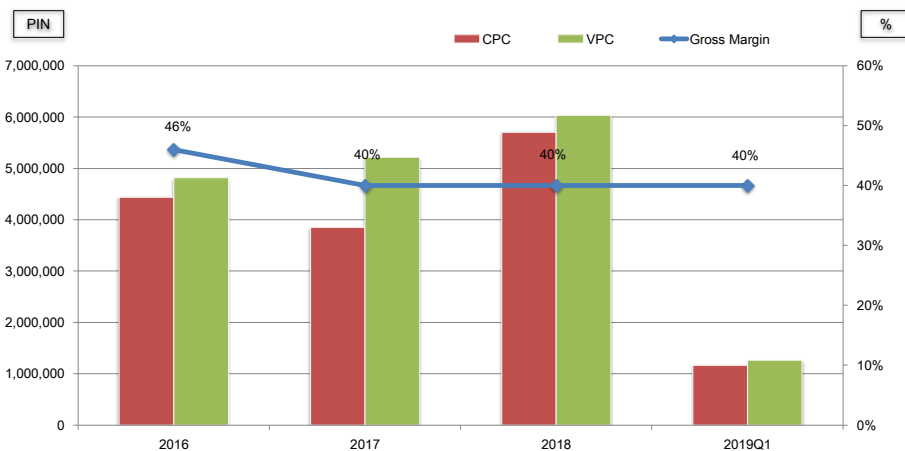
## CPC Pin-Shipment



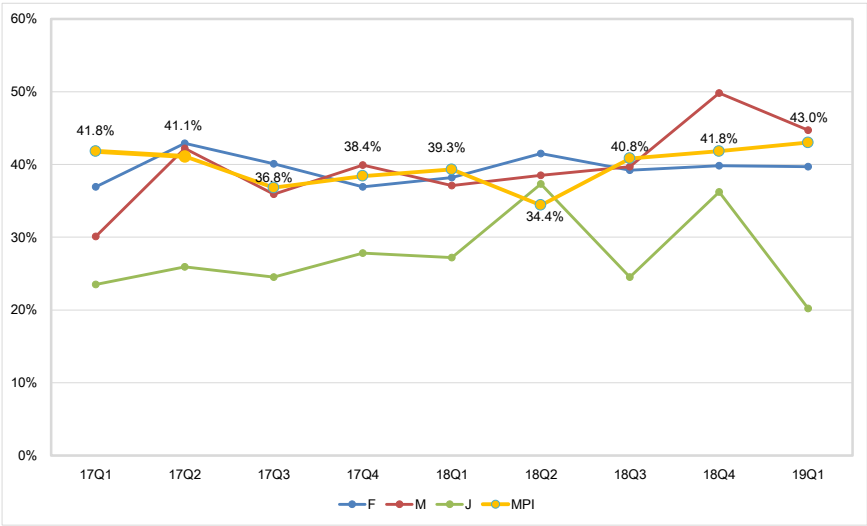
# VPC Pin-Shipment



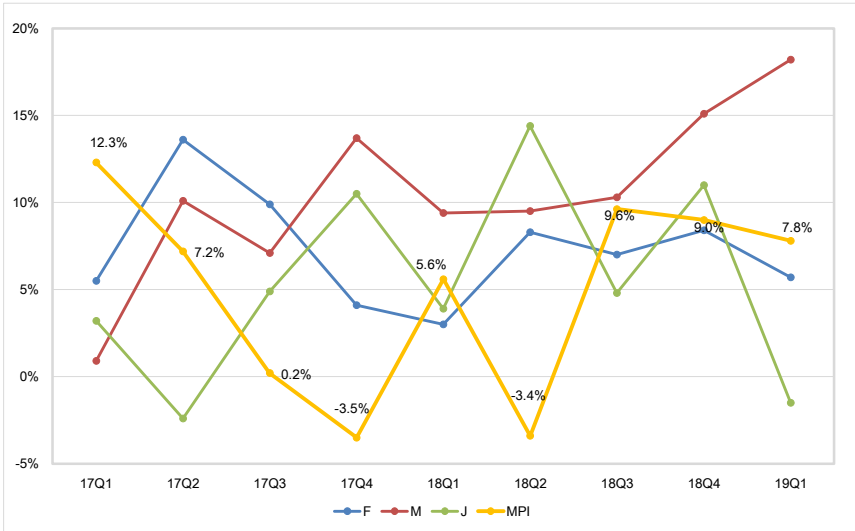
# CPC and VPC Yearly Status



## Gross Margin Between Global Peers



## Operating Margin Between Global Peers





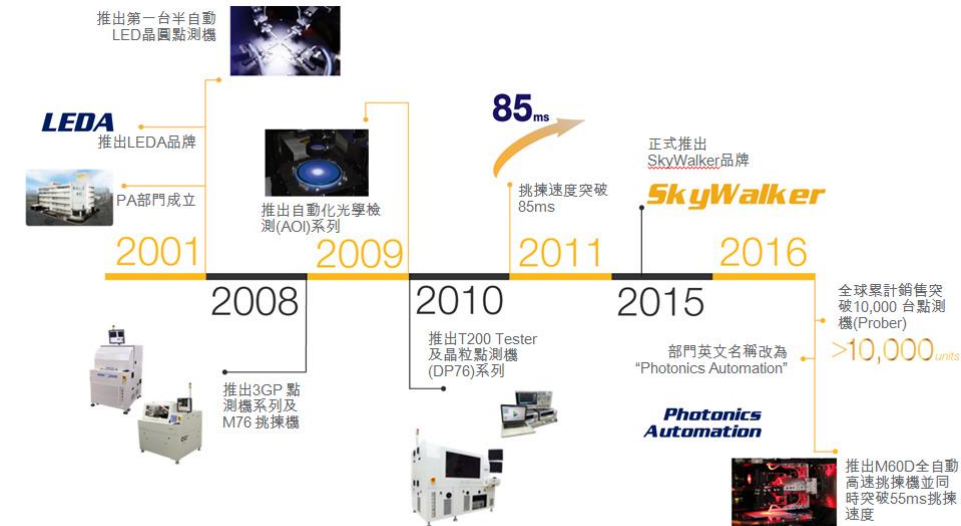
# Photonics Automation (LED)

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## Photonics Automation (PA) Overview



## Milestone

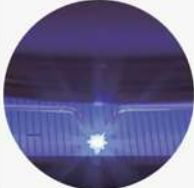

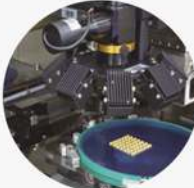




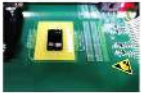
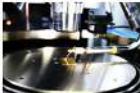



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## Main Product Line

			
<b>Probing System</b> Wafer Flip chip Single die	<b>Testing System</b> Mass production software Integrated spectrum meter Integrated source meter	<b>Chip Sorting</b> Mapping sorter	<b>Inspection System</b> Chip after dicing Chip after sorting
<b>Package Probing</b> Panel Bottom probing Single package	<b>Package Testing</b> From low to high power	<b>Package Level</b> Chip Scale Package (CSP) Foil to Foil (FTF)	
			
Wafer	Tape	Die	Packaging Substrate
			
			Photodiode(PD)
			
			LED Package Probing

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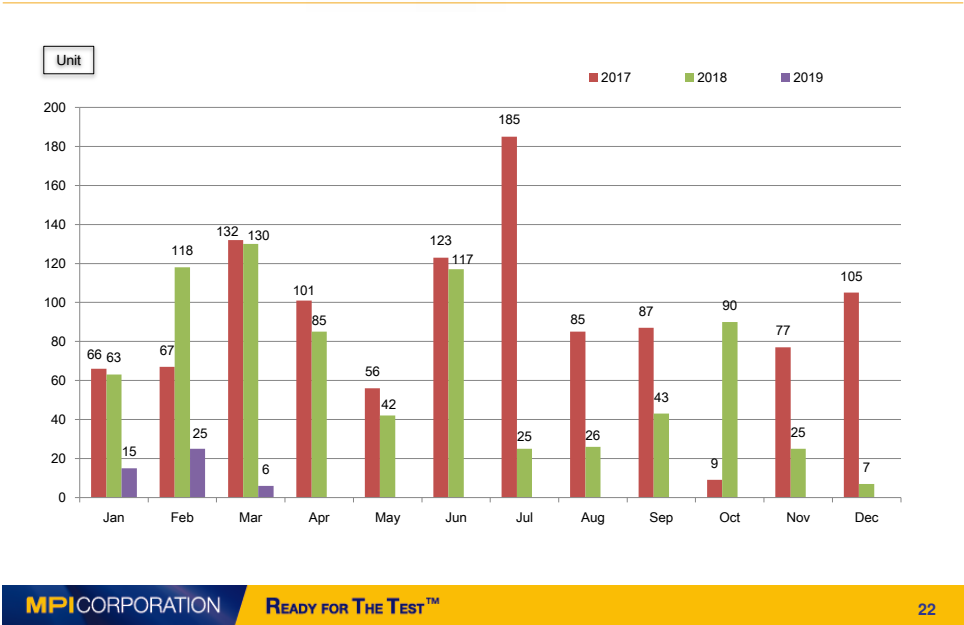
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# Wafer Technology Migration



# 2019 Shipment



# New Business Unit (Thermal/AST)

## Thermal

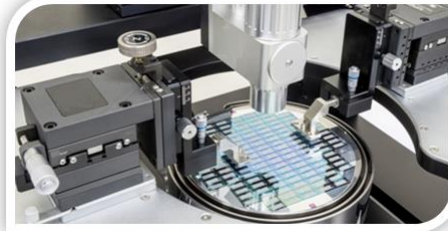


- Market size: roughly USD\$30m
- Industries: Telecom / Automotive

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

## AST

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



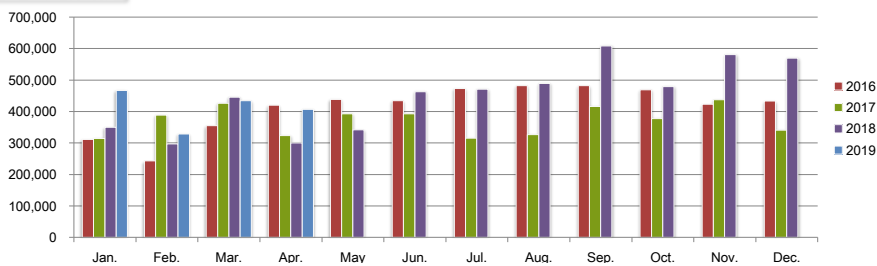
## Balance Sheet Highlight

	1Q 2019		1Q 2018	
Cash and Cash Equivalents	969	12%	895	11%
Fixed Assets	3,336	42%	3,580	45%
Total Assets	7,965	100%	7,939	100%
LT Debt	31		497	
Shareholders' Equity	4,222	53%	3,863	50%
EBITDA	105		69	
*EBITDA=operating income + depreciation & amortization expenses				

## Income Statement

NT\$1,000	2019' Q1		2018' Q1	
Net Sales	1,229,404	100%	1,091,690	100%
Cost of Goods Sold	742,939	60%	648,496	59%
Gross Profit	486,465	40%	443,194	41%
Operating Expense	398,514	33%	379,642	35%
Operating Income	87,951	7%	63,552	6%
Investment Income & Others	17,166		6,397	
Net Income (before tax)	92,038	7%	69,912	6%
EPS	1.15		0.89	

Net Sales NT\$ 1,000



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# Thank You



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

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