

MPI Corporation 6223.TT

For BofAML 2019 APAC TMT Conference Only

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Presentation Disclaimer

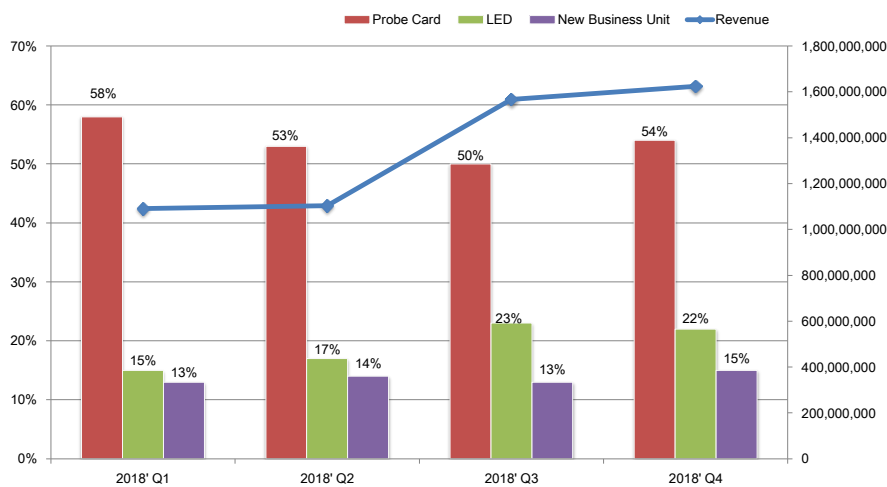
The information herein contains forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject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

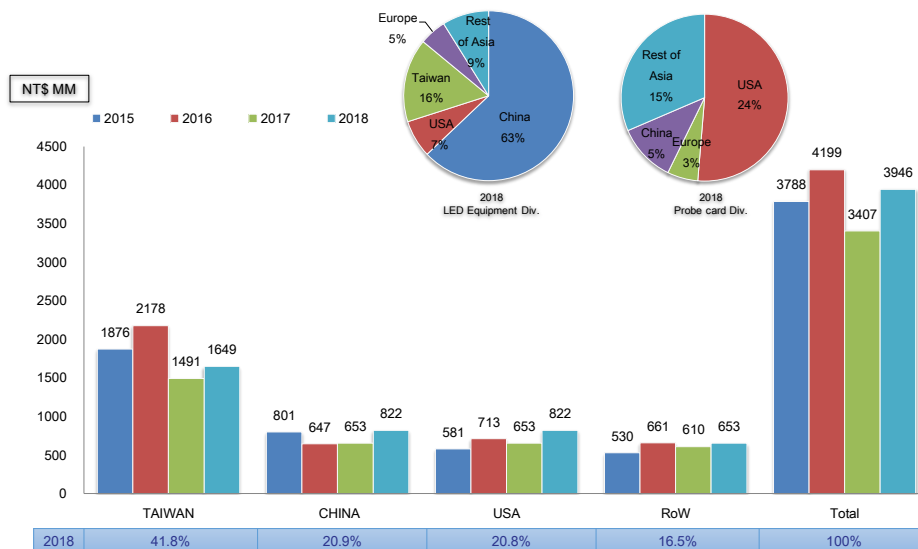


Founded	July, 25, 1995
Paid-in Capital	NTD\$ 799M (2019.2.28-the latest)
Employees	1,525 (2019.2.28)

Business Portfolio



Net Sales by Geographic



Agenda

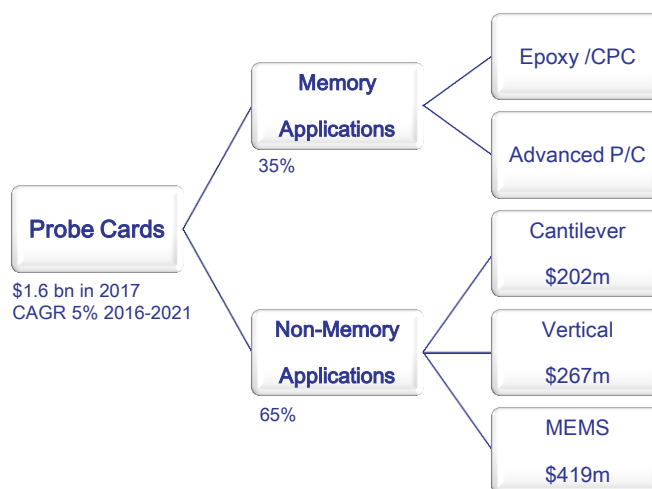
■ Business Contents

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

■ Financial Statements

Semi-conductor (Probe Card)

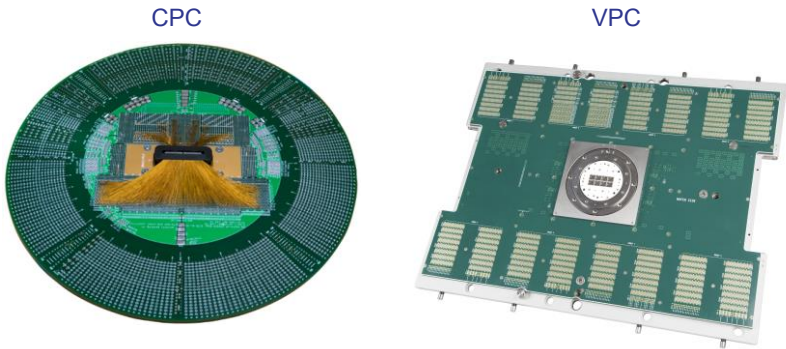
Global Probe Card Market Update



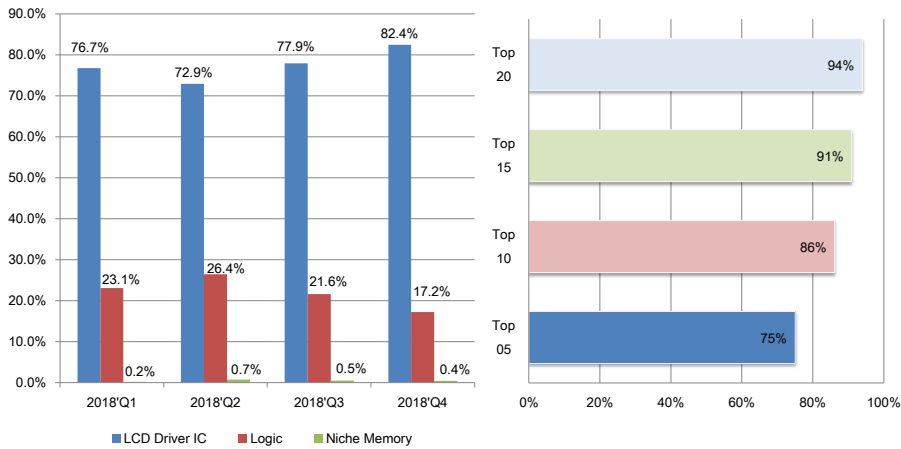
Top 10 Probe Card Vendors (2012-2017)

(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

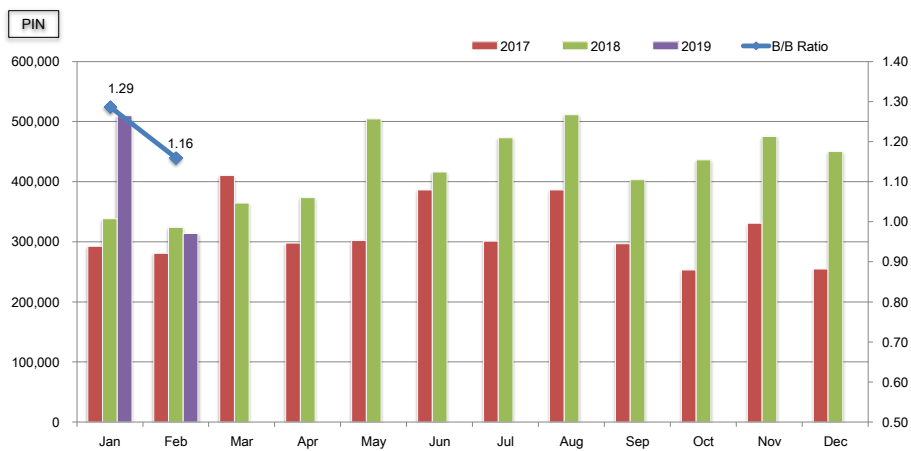
CPC & VPC



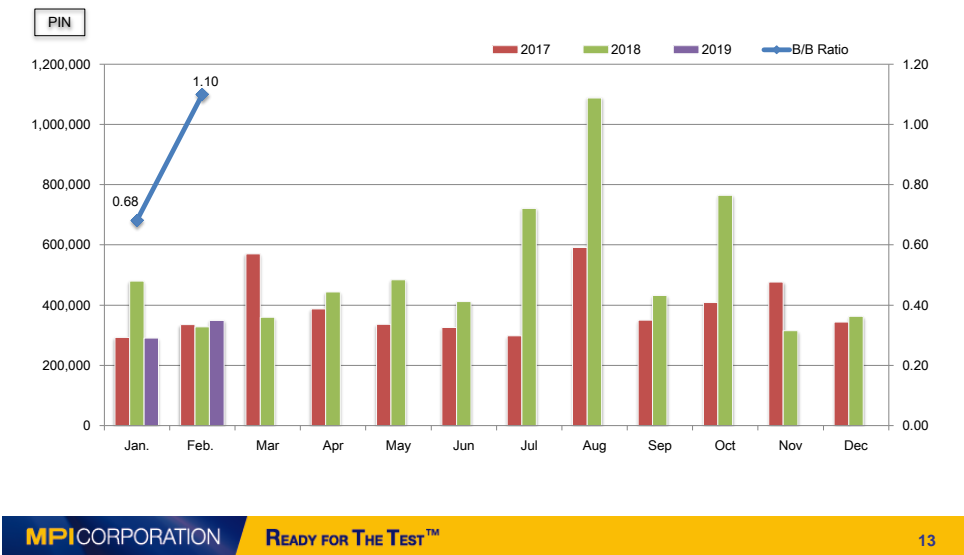
Product Mix of CPC (Cantilever)



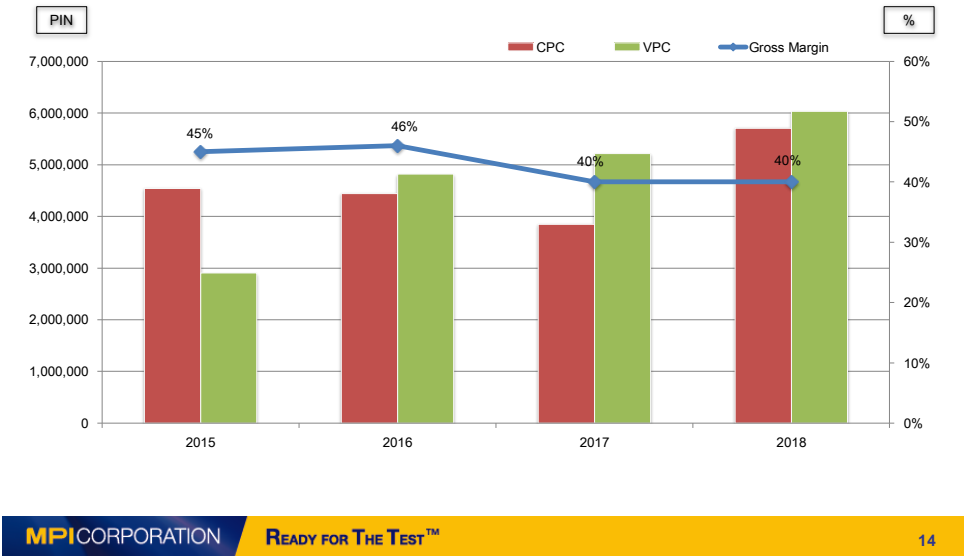
CPC Pin-Shipment



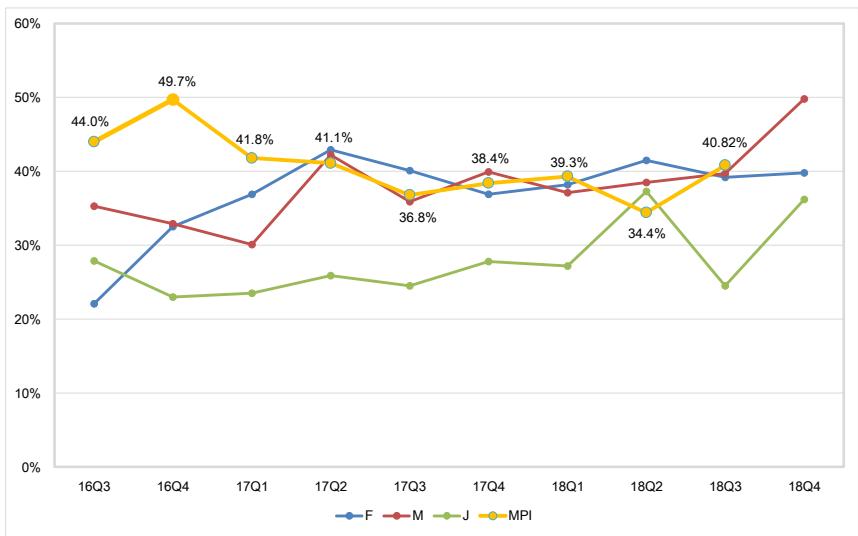
VPC Pin-Shipment



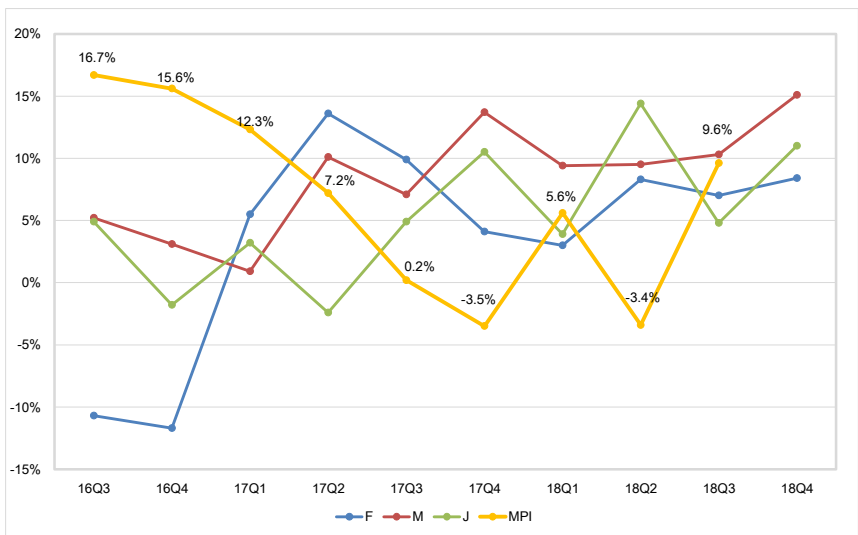
CPC and VPC Yearly Status



Gross Margin Between Global Peers



Operating Margin Between Global Peers



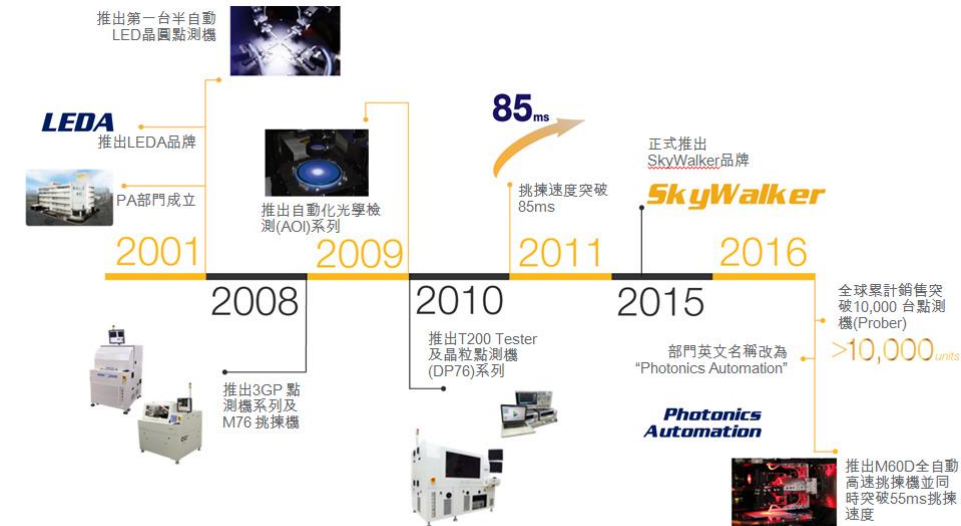
Photonics Automation (LED)

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Photonics Automation (PA) Overview



Milestone



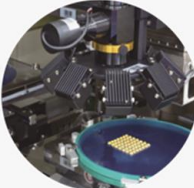
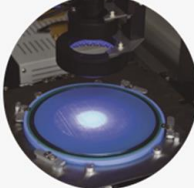



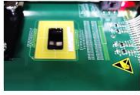
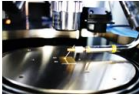
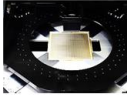


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Main Product Line

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

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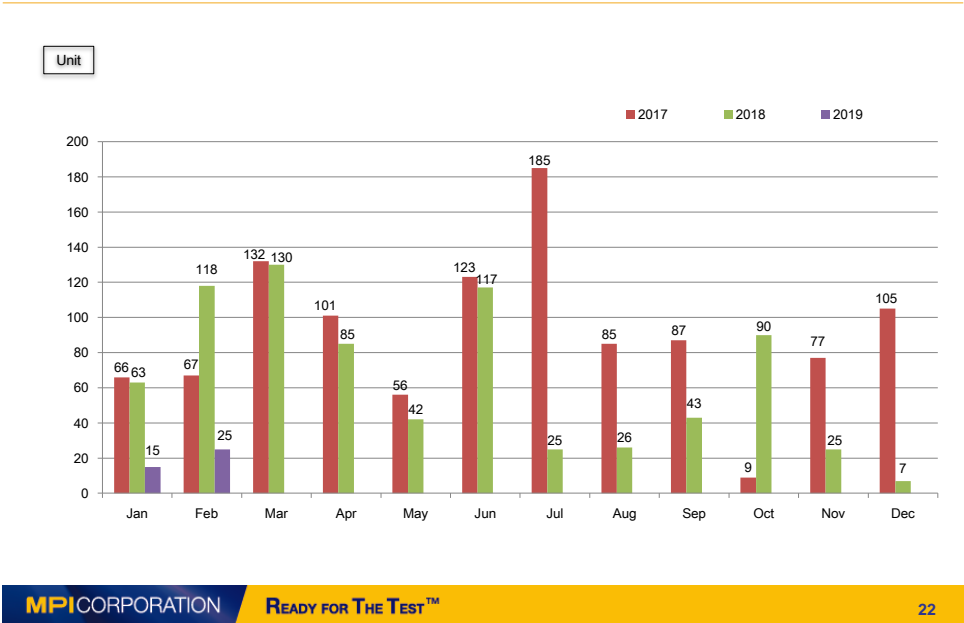
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Wafer Technology Migration



2019 Shipment



New Business Unit (Thermal/AST)

Thermal

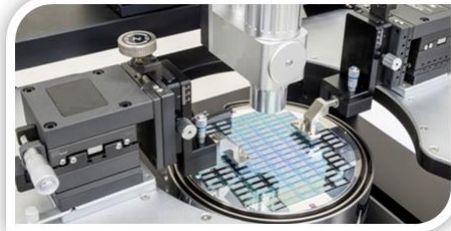


- Market size: roughly USD\$30m
- Industries: Telecom / Automotive

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

AST

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

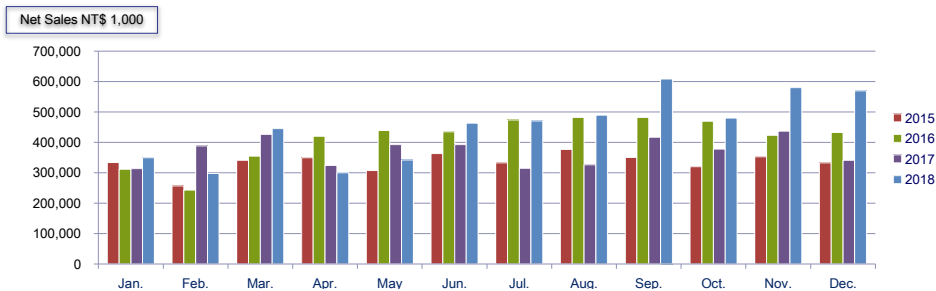


Balance Sheet Highlight

	3Q 2018		3Q 2017	
Cash and Cash Equivalents	825	10%	871	11%
Fixed Assets	3,373	42%	3,578	46%
Total Assets	8,072	100%	7,788	100%
LT Debt	46	1%	233	3%
Shareholders' Equity	3,974	49%	3,826	49%
EBITDA	207		245	
*EBITDA=operating income + depreciation & amortization expenses				

Income Statement

NT\$1,000	2018* Q3		2017* Q3	
Net Sales	3,762,041	100%	3,293,335	100%
Cost of Goods Sold	2,300,055	61%	1,976,647	60%
Gross Profit	1,461,986	39%	1,316,688	40%
Operating Expense	1,285,704	34%	1,095,189	33%
Operating Income	176,282	5%	221,529	7%
Investment Income & Others	31,411		23,626	
Net Income (before tax)	178,353	5%	189,617	6%
EPS	2.20		2.33	



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Thank You



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