

MPI Corporation 6223.TT

MasterLink Japan Corporate Day
24-26th May 2017

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Presentation Disclaimer

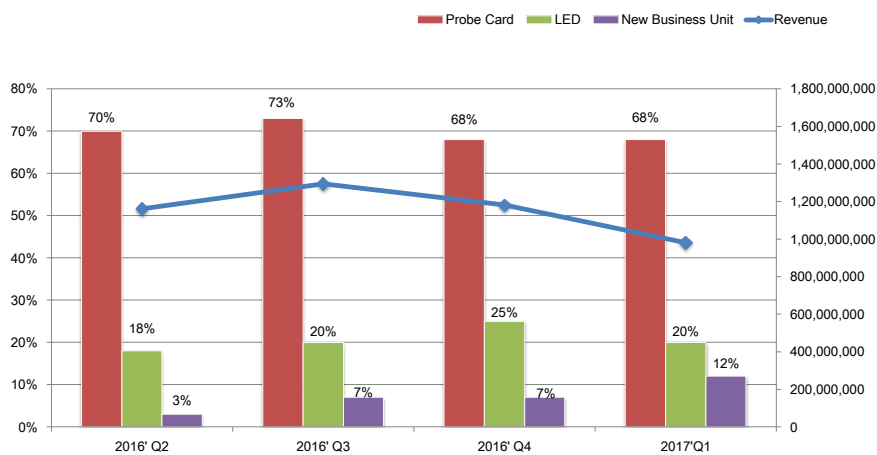
The information herein contains forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject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

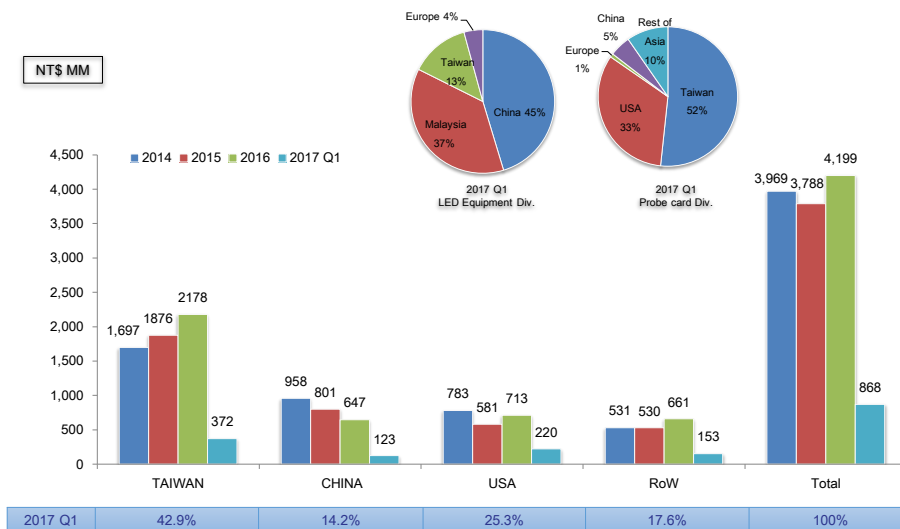


Founded	July, 25, 1995
Paid-in Capital	NTD\$ 798M (2017.4.30-the latest)
Employees	1466 (2017.4.30)

Business Portfolio



Net Sales by Geographic



Agenda

■ Business Contents

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

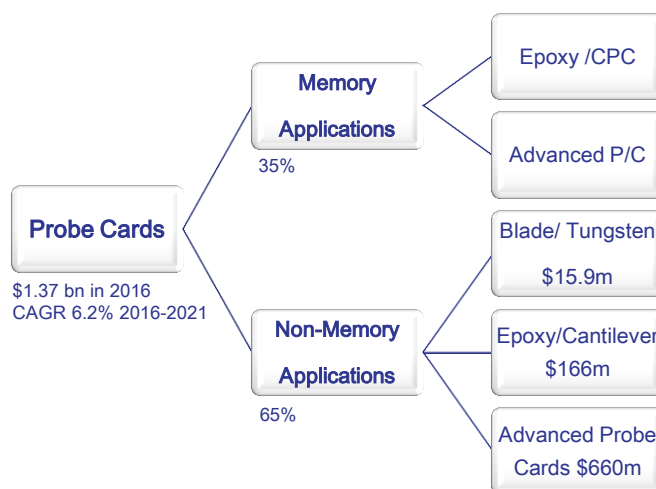
■ Financial Statements

Semi-conductor (Probe Card)

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Global Probe Card Market Update

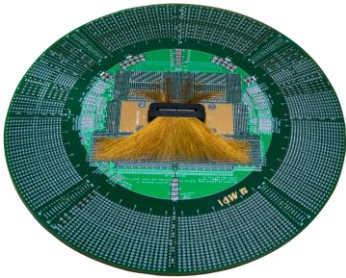


Top 10 Probe Card Vendors (2011-2016)

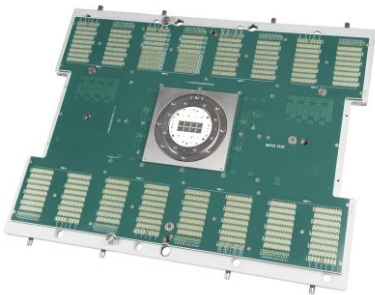
(Rank)		2011	2012	2013	2014	2015	2016
	FormFactor, Inc.	USA	2	2	1	1	1
	Micronics Japan Co., Ltd.	Japan	1	1	2	2	2
	Technoprobe	Italy	5	5	3	3	3
	Japan Electronic Materials	Japan	3	3	4	4	4
	MPI Corporation	Taiwan	8	7	5	5	5
	SV TCL	Singapore	10	11	10	9	7
	Microfriend	Korea	12	18	7	8	10
	Korea Instrument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

CPC & VPC

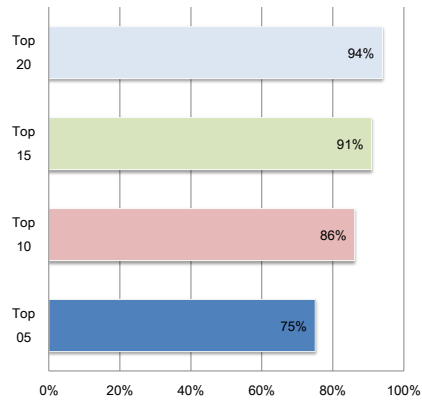
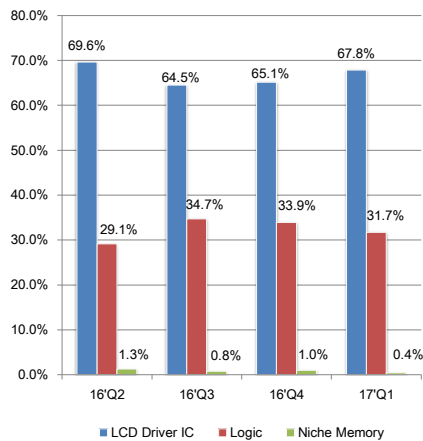
CPC



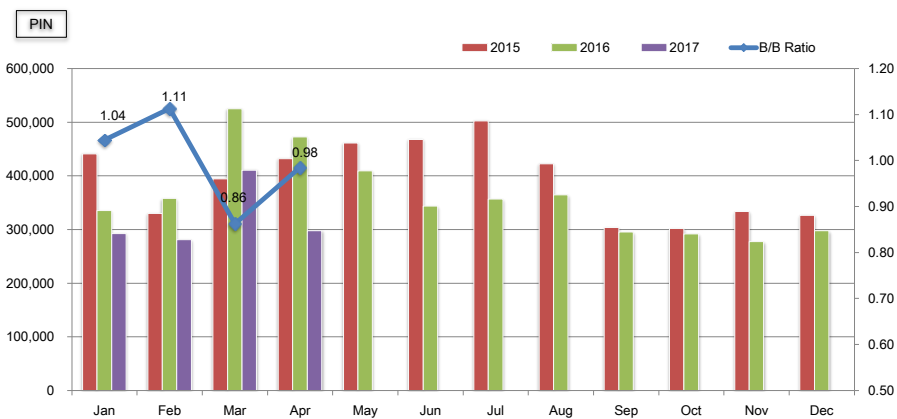
VPC



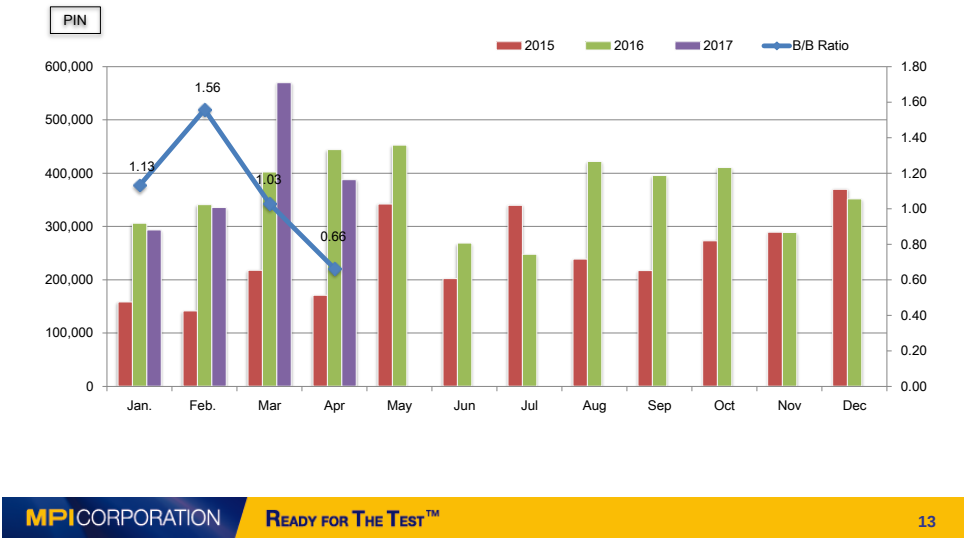
Product Mix of CPC (Cantilever)



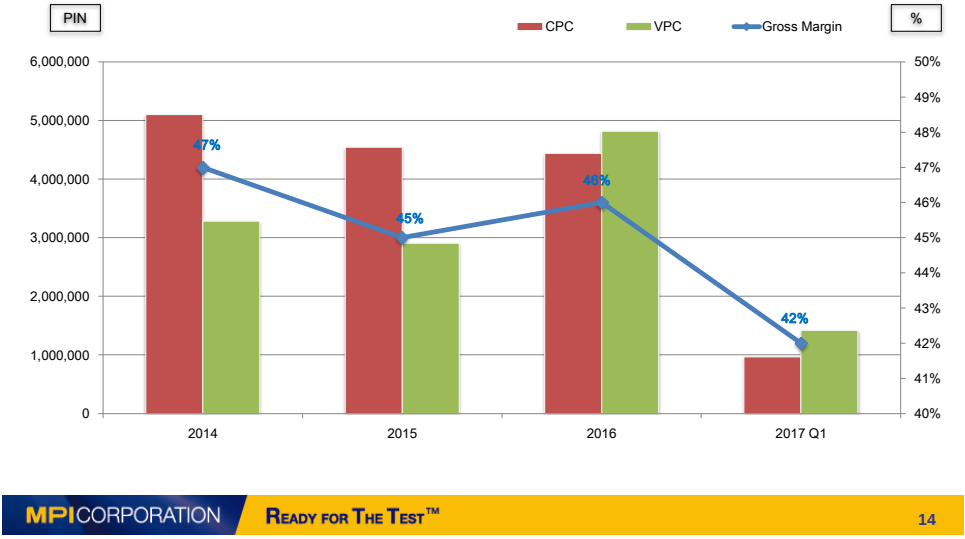
CPC Pin-Shipment



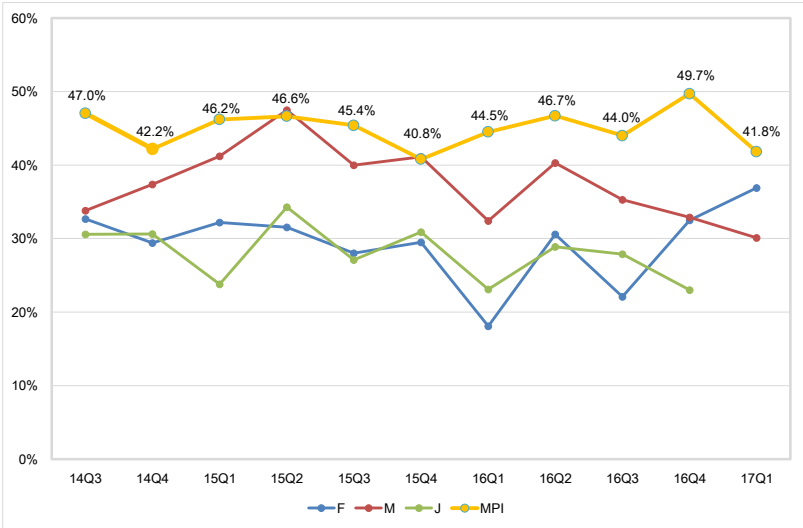
VPC Pin-Shipment



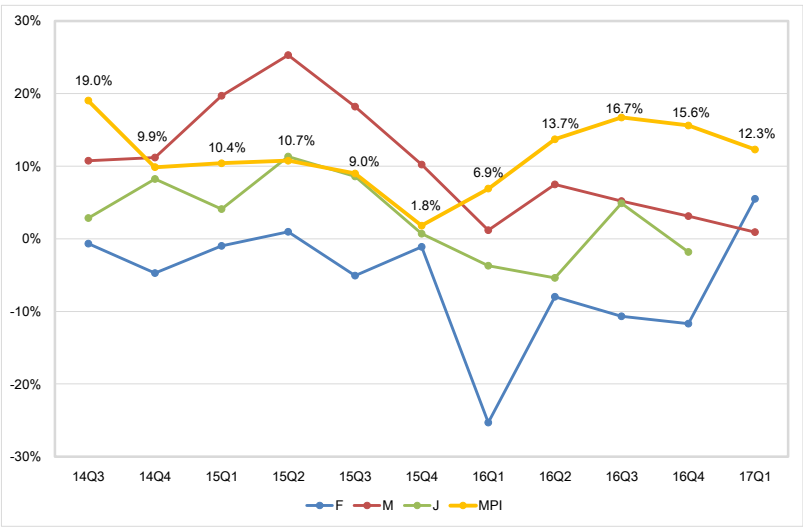
CPC and VPC Yearly Status



Gross Margin Between Global Peers



Operating Margin Between Global Peers



Photonics Automation (LED)

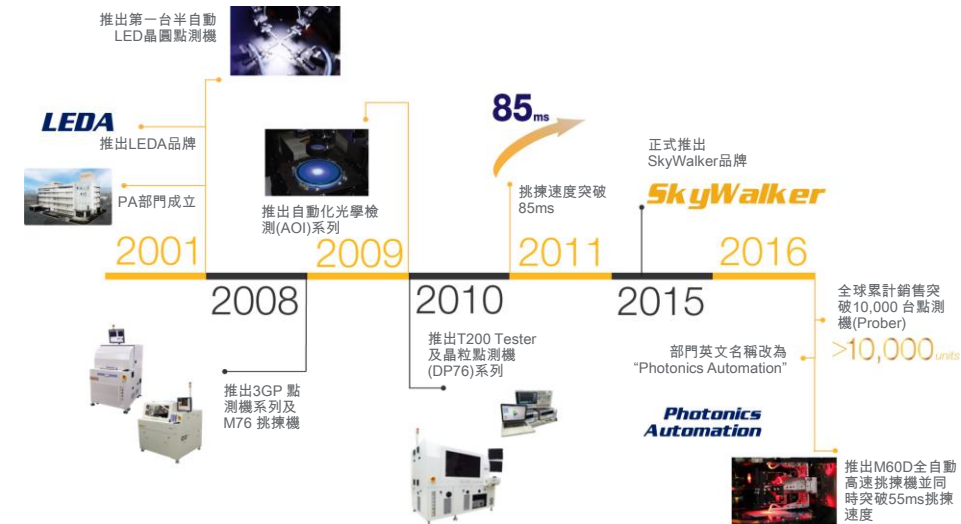
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Photonics Automation (PA) Overview



Milestone

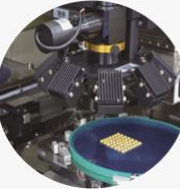
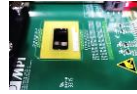
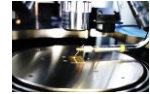
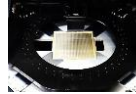


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Main Product Line

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

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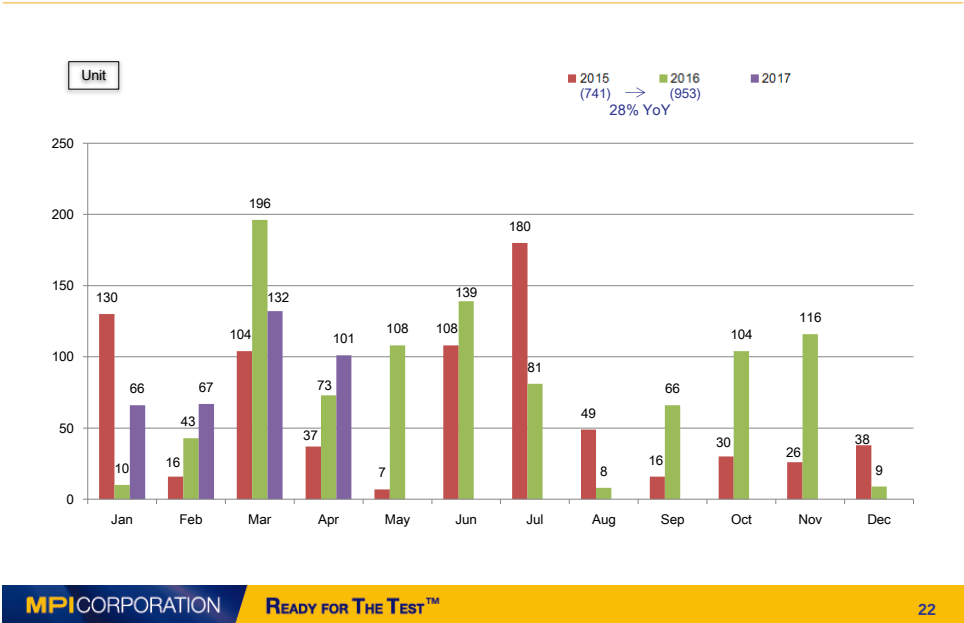
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Wafer Technology Migration



2017 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

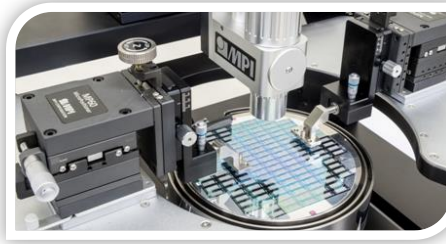


- Market size: roughly USD\$30m
- Industries: Telecom / Automotive

<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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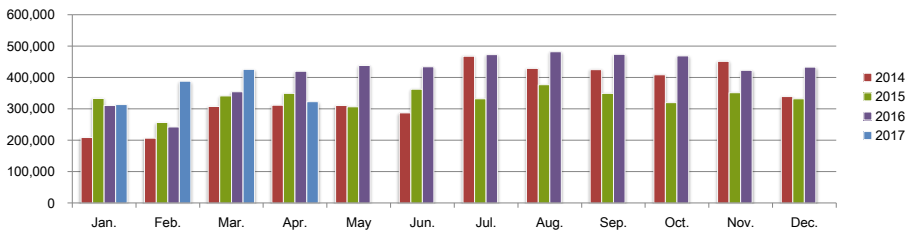
Balance Sheet Highlight

Amount: NT\$ Million	1Q 2017		1Q 2016	
Cash and Cash Equivalents	634	9%	631	9%
Fixed Assets	3,583	50%	3,592	52%
Total Assets	7,155	100%	6,976	100%
LT Debt	238	3%	247	4%
Shareholders' Equity	4,032	57%	3,746	54%
EBITDA	119		61	
*EBITDA=operating income + depreciation & amortization expenses				

Income Statement

NT\$1,000	2017* Q1		2016* Q1	
Net Sales	1,127,998	100%	908,246	100%
Cost of Goods Sold	656,012	58%	504,541	56%
Gross Profit	471,986	42%	403,705	44%
Operating Expense	333,608	30%	341,436	37%
Operating Income	138,388	12%	62,405	7%
Investment Income & Others	-19,275		-910	
Net Income (before tax)	106,004	9%	53,547	6%
EPS (before tax)	1.34		0.69	

Net Sales NT\$ 1,000



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Thank You

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