



2020 4Q Silicon Works

Jan. 2021

Silicon Works is a global fabless system IC player providing total solution specialized for display panel and developing innovative technologies through aggressive R&D investment for successful business expansion to automotive etc.

Disclaimer

All financial information contained herein is based on a consolidated basis in accordance with International Financial Reporting Standards (“IFRS”).

All forward-looking statements are based on various factors relating to our internal operations, business strategy and market environments, all of which are subject to change and difficult to predict and many of which are beyond control. Our actual future results and the timing of certain events may differ materially from those forward-looking statements implied herein.

Forward-looking statements are based on information available to us on the date hereof, and we expressly disclaim and do not bear responsibility to publicly update any changes in our expectations, or any changes in our events, conditions.

- This presentation is available on our investor relations website at

<https://www.siliconworks.co.kr/en/web/company/investor-relations/ir-report>

About Silicon Works

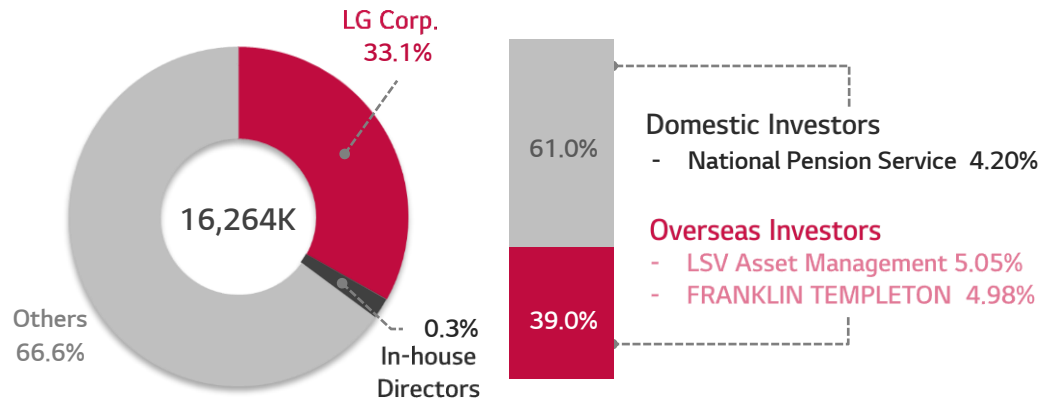
Company Profile

* As of 4Q'20

- Chairman of the Board and CEO: Boik Sohn
- IPO: June 8th, 2010 KOSDAQ (Ticker: 108320)
- Number of Employees: Total 1,034 / R&D 736 (71%)

Stakeholders

* As of Jan. '21



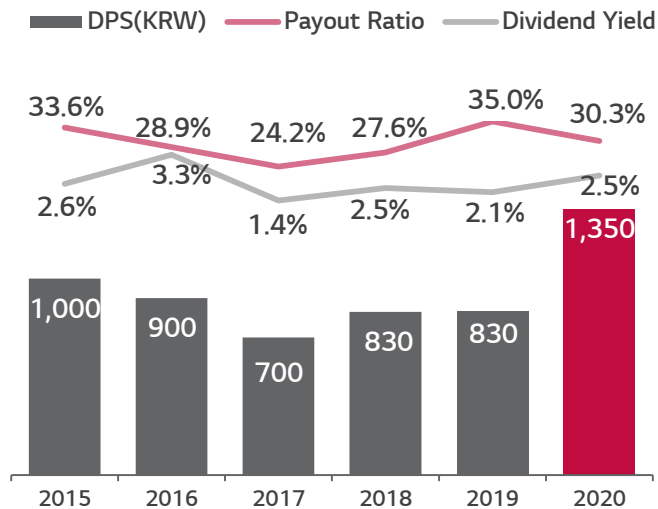
Global Network

- Beijing : Silicon Works China Co., Ltd
- Corporate Chengdu Branch Office
- Corporate Nanjing Branch Office
- Corporate Shenzhen Branch Office

- Daejeon Campus
- Yangjae Campus

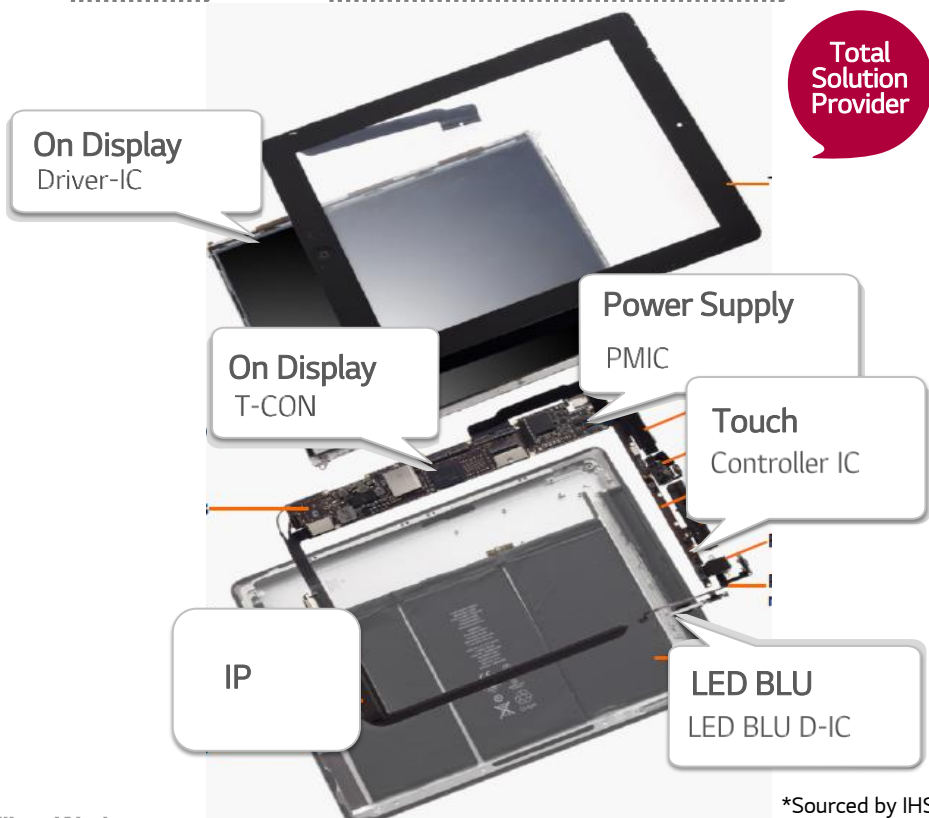
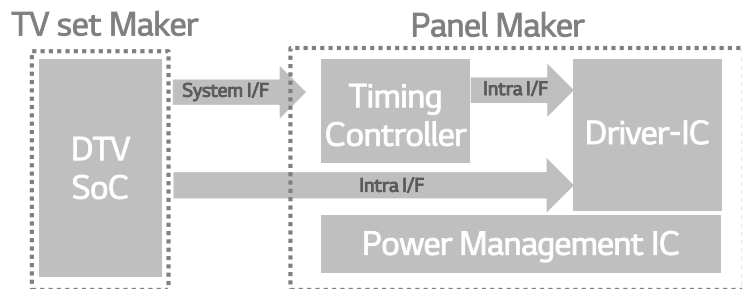
- Santa Clara(CA) : Silicon Works Inc. USA

Dividend



What Silicon Works does

System Structure



*Sourced by IHS

Product Line-up

TV / Commercial

Driver-IC
Timing Controller
Power Management IC
LED BLU Driver IC



Mobile / Wearable Devices

Mobile DDI
P-OLED DDI
TDDI (Touch embedded DDI)
Touch IC



IT

Driver-IC
Timing Controller
Power Management IC
In-cell Touch Solution
LED BLU Driver IC



New Application

Automotive System IC
Home Appliances System IC
Battery Management IC



Strategic Partners

Outsourcing Partners

Foundry



Gold bumping



Processed Tape



Chip probe testing



Assembly and Testing



TV
Commercial

IT

Mobile
Wearable

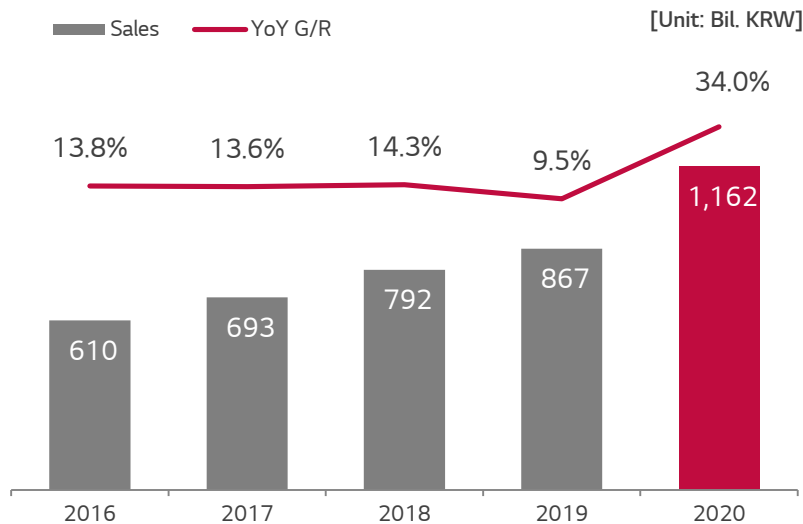
New
Application

Customers

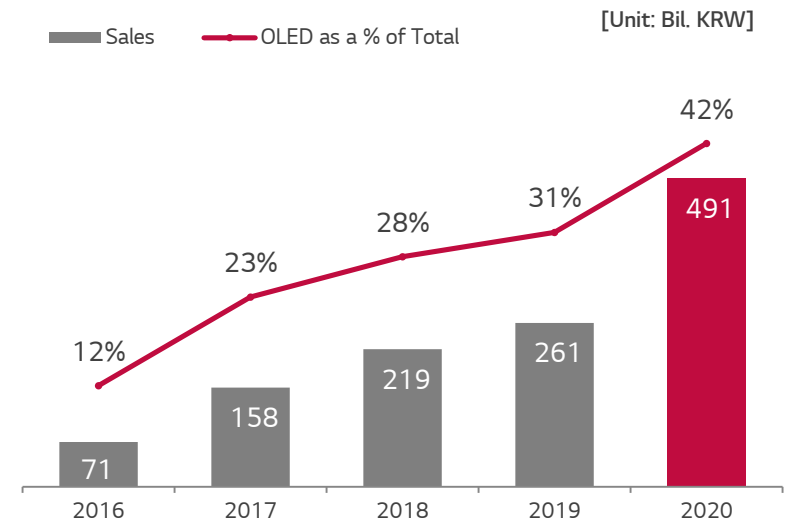


Sales Trend

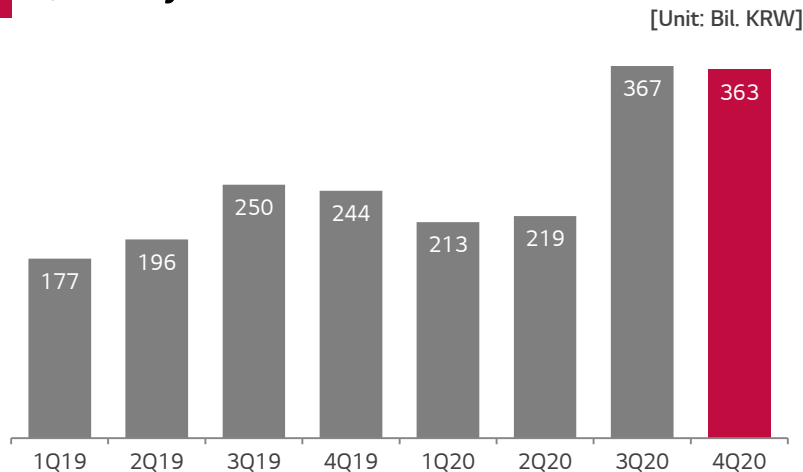
Yearly Sales Trend



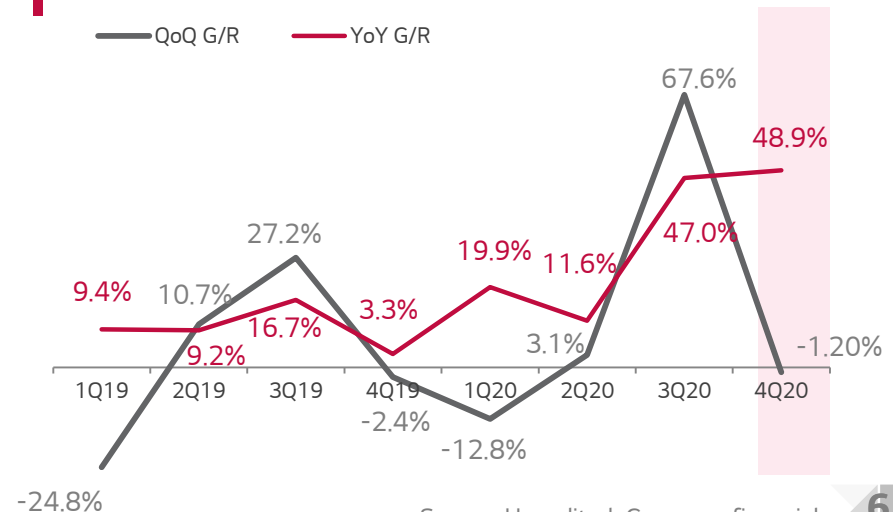
OLED Sales Trend



Quarterly Sales Trend

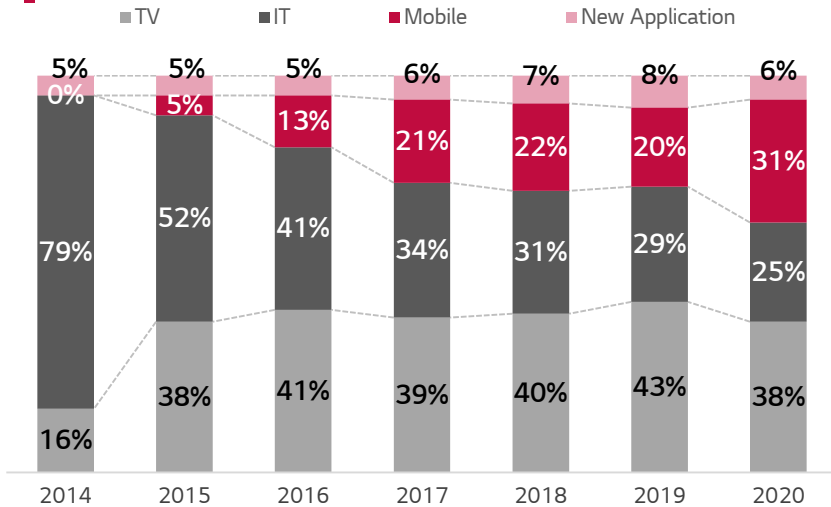


Quarterly Sales Growth Rate

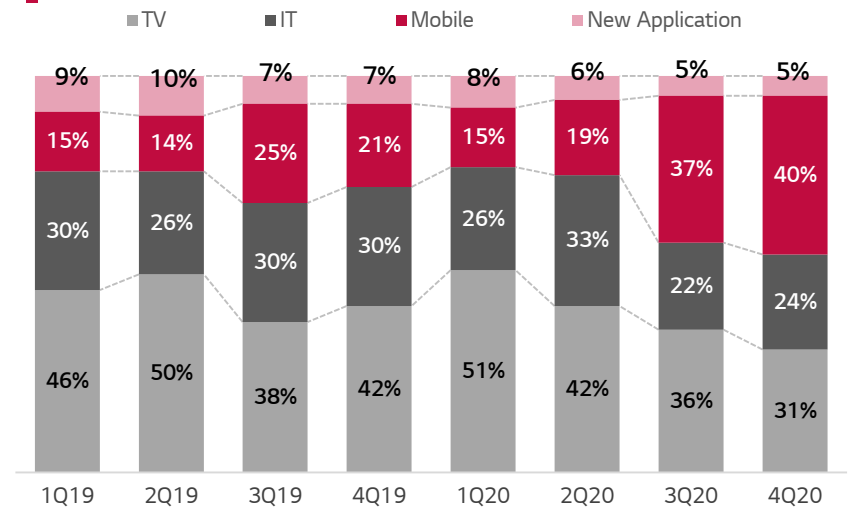


Sales Breakdown

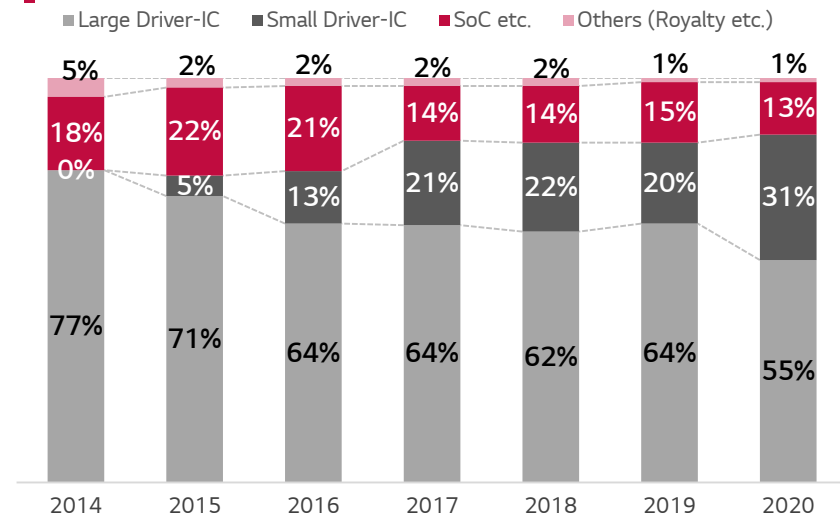
Yearly Sales breakdown by Application



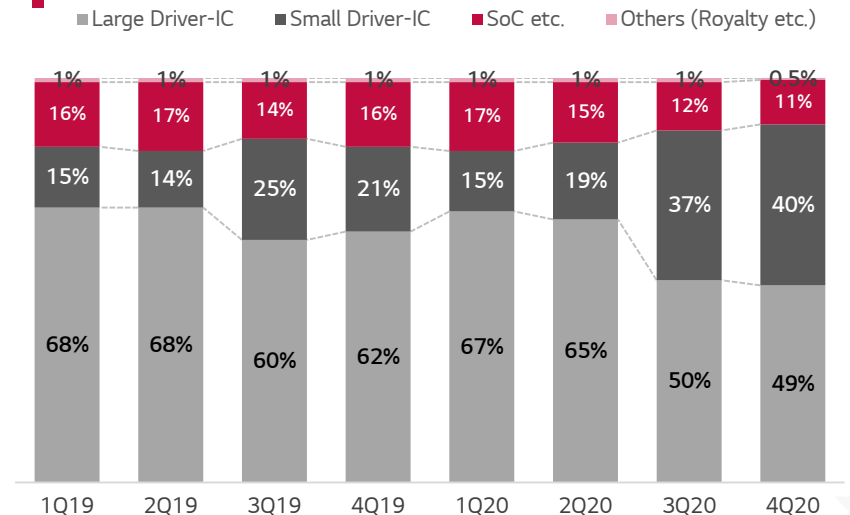
Quarterly Sales breakdown by Application



Yearly Sales breakdown by Product

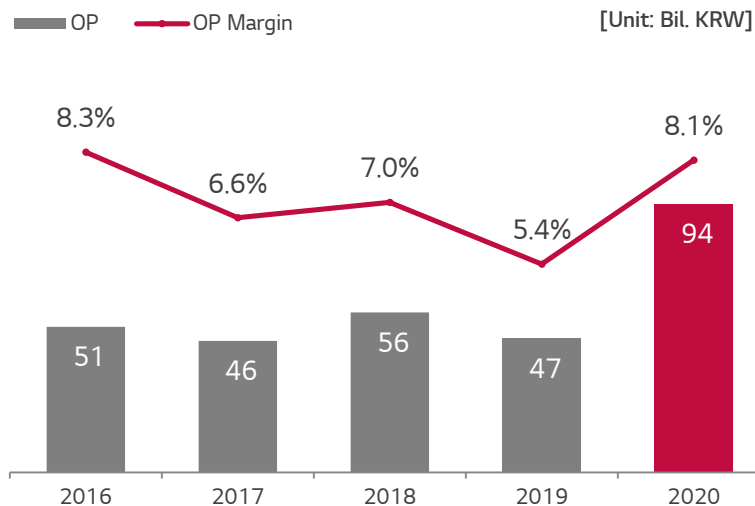


Quarterly Sales breakdown by Product

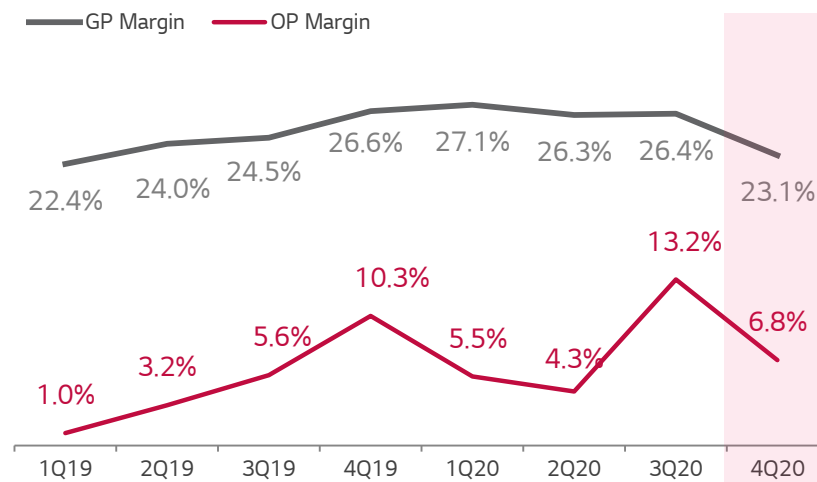


Profitability Analysis

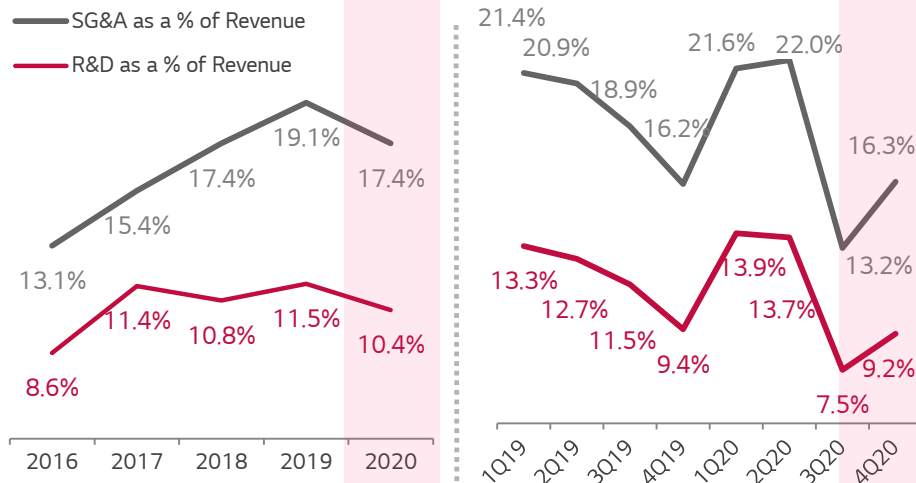
Yearly Operating Profit Trend



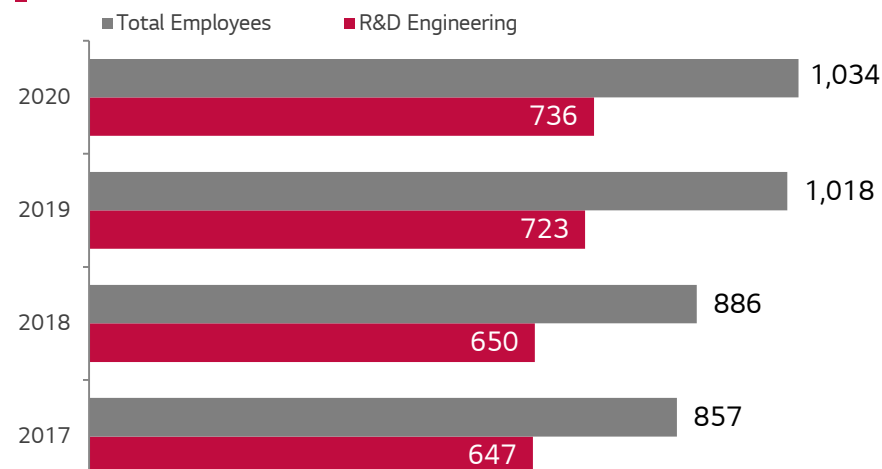
Quarterly Profitability Trend



OPEX Trend



Human Resource Trend



* Total Employees include expatriate employees.

Appendix 1. Consolidated Statement of Income

(Unit: KRW mil.)	1Q'19	2Q'19	3Q'19	4Q'19	1Q'20	2Q'20	3Q'20	4Q'20	2020	2019	2018
Revenue	177,366	196,302	249,726	243,728	212,578	219,131	367,217	362,971	1,161,896	867,122	791,818
Cost of Sales	137,661	149,098	188,491	178,981	154,896	161,526	270,310	279,139	865,870	654,232	598,160
Gross Profits	39,706	47,203	61,235	64,746	57,682	57,605	96,907	83,832	296,026	212,891	193,658
Selling, General and Administrative	37,943	40,970	47,188	39,535	45,996	48,273	48,428	59,103	201,800	165,636	137,861
Research and Development	23,532	24,839	28,625	22,838	29,653	30,117	27,521	33,564	120,856	99,834	85,709
Operating Profits	1,763	6,233	14,047	25,212	11,687	9,332	48,479	24,729	94,227	47,255	55,797
Income(loss) before Incomes Taxes	3,244	7,334	15,575	20,734	16,666	7,609	46,842	19,799	90,915	46,888	59,241
Income Tax	387	1,328	5,102	1,532	3,856	863	9,883	3,785	18,386	8,349	10,280
Net Profits	2,858	6,006	10,473	19,202	12,810	6,746	36,959	16,014	72,529	38,539	48,960
EBITDA	5,557	9,945	17,837	28,997	15,584	13,560	52,308	28,579	109,412	62,336	64,354
Depreciation and Amortization	3,794	3,712	3,790	3,785	3,897	4,228	3,829	3,850	15,185	15,081	8,557

Appendix 2. Consolidated Statement of Financial Position

(Unit: KRW mil.)	1Q'18	2Q'18	3Q'18	4Q'18	1Q'19	2Q'19	3Q'19	4Q'19	1Q'20	2Q'20	3Q'20	4Q'20
Total Assets	583,164	537,260	639,973	607,558	646,543	652,223	635,511	629,733	630,515	678,569	795,800	750,602
Current Assets	530,944	476,741	540,257	508,163	544,002	551,618	527,886	519,233	522,702	569,020	687,915	629,332
Cash*	267,04	249,844	198,211	222,527	229,401	201,351	173,326	209,686	196,295	228,155	235,525	251,413
Accounts Receivable	172,068	130,083	215,224	158,800	182,166	195,268	178,422	159,276	187,137	148,563	228,953	210,368
Inventories	74,765	80,814	102,386	104,091	111,579	127,862	136,703	118,843	112,215	165,482	174,759	135,265
Non-current Assets	52,220	60,519	99,716	99,395	102,540	100,605	107,625	110,500	107,813	109,549	107,885	121,270
Tangible Assets	15,771	22,214	23,282	22,953	26,062	25,198	24,007	31,623	31,045	32,072	30,061	41,793
Intangible Assets	17,776	18,970	57,233	56,895	57,734	57,420	57,267	52,680	51,270	53,613	52,816	52,145
Total Liabilities	177,669	123,096	208,190	160,945	210,465	210,148	182,939	157,526	158,849	200,220	280,460	218,318
Current liabilities	173,117	116,935	200,461	155,224	199,482	199,590	170,426	144,852	144,977	184,033	262,485	209,089
Accounts payable	134,338	91,453	162,846	114,567	148,379	164,833	127,278	112,842	98,524	147,733	200,164	144,000
Non-current liabilities	4,552	6,161	7,728	5,721	10,982	10,558	12,514	12,675	13,872	16,187	17,976	9,229
Total Shareholders' Equity	405,495	414,164	431,784	446,614	436,078	442,075	452,571	472,207	471,667	478,349	515,340	532,285

* Cash: Short-term financial instruments included.

Appendix 3. Consolidated Statement of Cash Flow

(Unit: KRW mil.)	1Q'19	2Q'19	3Q'19	4Q'19	1Q'20	2Q'20	3Q'20	4Q'20	2020	2019	2018
Cash generated by operating activities	11,258	(11,851)	(21,204)	42,493	(9,987)	51,370	9,099	32,777	83,259	20,695	27,373
Net Profits	2,858	6,006	10,473	19,202	12,810	6,746	36,959	16,014	72,529	38,539	48,960
Depreciation and Amortization	3,794	3,712	3,790	3,785	3,897	4,228	3,829	3,850	15,804	15,081	8,557
Working Capital Adjustment	3,032	(12,643)	(29,648)	21,621	(31,627)	27,259	(41,440)	(1,059)	(46,866)	(17,638)	(36,750)
Others	1,575	(8,927)	(5,819)	(2,115)	4,932	13,137	9,750	13,973	41,793	(15,287)	6,606
Cash used in investing activities	(63,668)	(11,932)	(46,092)	4,490	(53,137)	(24,623)	38,017	(36,002)	(75,745)	(117,201)	131,802
Cash generated by financial activities	(749)	(14,239)	(750)	(530)	(691)	(14,400)	(772)	(747)	(16,610)	(16,267)	(11,385)
Dividends		(13,499)				(13,499)			(13,499)	(13,499)	(11,385)
Increase(decrease) in cash and cash equivalents	(53,158)	(38,022)	(68,046)	46,453	(63,815)	12,347	46,344	(3,972)	(9,096)	(112,774)	147,791