



微星科技 Investors Meeting

2021 / 03 / 23

科技美學
Tech meets Aesthetic



Safe Harbor Notice



- This presentation contains forward-looking statements and is subject to risks and uncertainties.
- Actual results may differ materially from those contained in the forward-looking statements.
- The projections should not be interpreted as legally binding commitments, but rather as flexible information subject to change occasionally.



Agenda

- Business Direction
- Financial Result



Business Direction

Revenue and Profit of Late 5 Years



(in NT\$mnn)	2016	2017	2018	2019	2020
Net Revenue	102,191	106,420	118,527	120,491	146,503
YoY %	19.8%	4.1%	11.4%	1.7%	21.6%
Gross Profit	14,952	15,031	16,130	15,862	21,303
YoY %	16.4%	0.5%	7.3%	-1.7%	34.3%
Operating Profit	5,519	5,613	6,692	5,952	9,188
YoY %	36.1%	1.7%	19.2%	-11.1%	54.4%
Net Income	4,888	4,937	6,041	5,587	7,960
YoY %	31.9%	1.0%	22.4%	-7.5%	42.5%

2020 Revenue by Product Line



GAMING Series NB



Content Creator NB



Business & Productivity NB



MONITOR



AIO

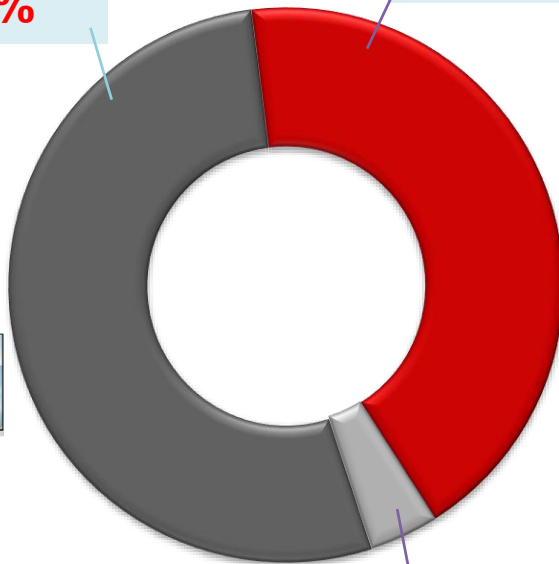


DESKTOP System



MINI DESKTOP

**System
43%**



**Components
53%**



LIGHTNING Graphics



SUPRIM Graphics



GAMING Graphics



VENTUS Graphics



GAMING Motherboard



Content Creation Motherboard



EPS



IPS

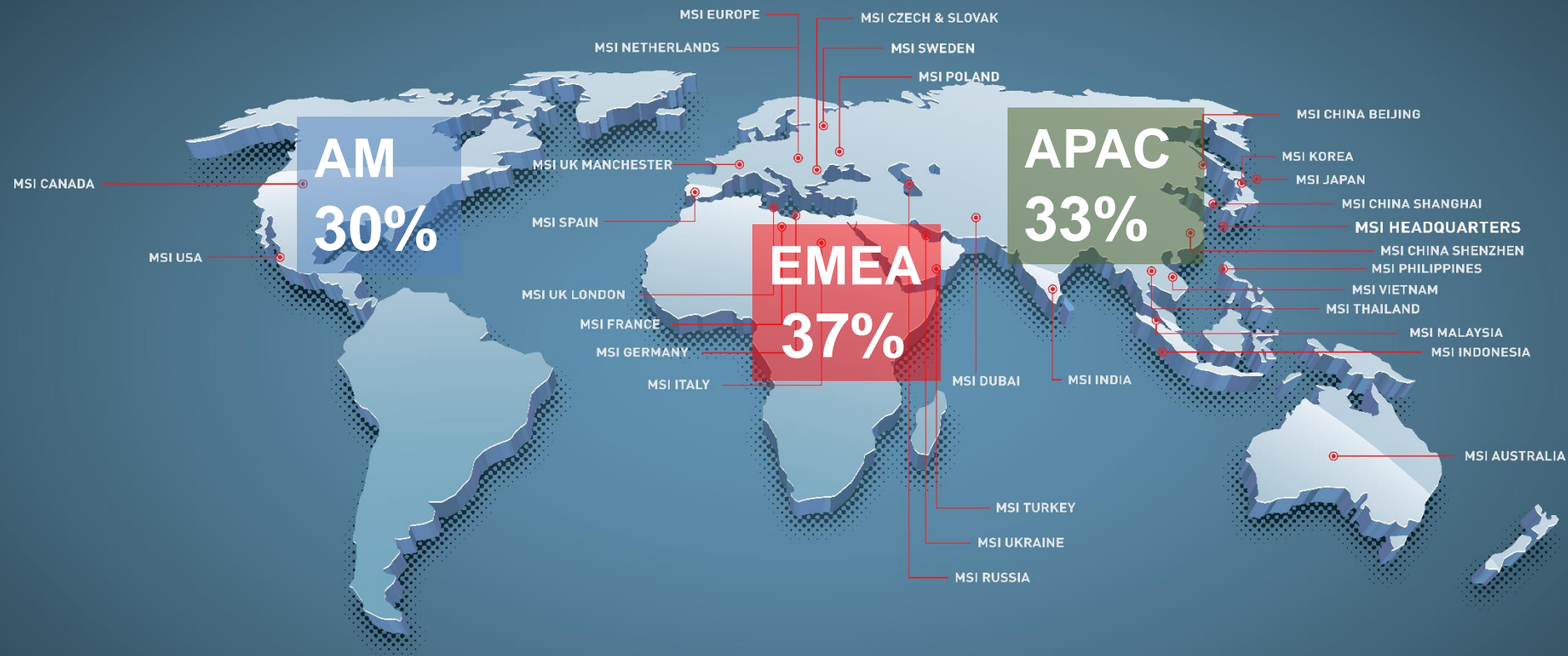


ACS



**EPS/IPS/ACS
4%**

2020 Revenue by Geography



*MSI Own Brand

Comprehensive Product Lines



Gaming Notebook



Creation Notebook



Business & Productivity Notebook



Desktop PC



AIO



Suprim Graphics Card



Gaming Trio Graphics Card



Ventus Graphics Card



Monitor



Gaming Gears



Motherboard



Case, Cooling & PSU



Server & Networking



Industrial Platform Solutions



Automotive & Commercial Solutions

Laptops – Leading the Industry



Extreme
Performance



Mobile
Gaming



Mainstream
Gaming



Enthusiast
Gaming



Creation &
Mobile Workstation



Pen & Accessories



Thin & Light
Business & Productivity



Graphics Cards – Top Choice of Gamers



LIGHTNING



SUPRIM



**GAMING
TRIO**



GAMING



VENTUS 3X



VENTUS 2X



SEA HAWK



AERO



**AERO
ITX**



Motherboards – Preferred by Gamers and Pros



An advertisement for Intel 500 Series Motherboards. The image features several motherboards with vibrant RGB lighting, arranged in a dynamic, overlapping fashion. In the background, a rocket is launching into space. A small Intel Core logo is visible in the top right corner of the image area.

LAUNCHING TO NEW HEIGHTS
INTEL 500 SERIES MOTHERBOARDS



An advertisement for the AMD Ryzen X570 Motherboard. The image shows multiple motherboards with RGB lighting, set against a dramatic, stormy sky with lightning and a large, dark planet in the background. The AMD Ryzen logo is in the top right corner.

RYZEN AMD

THE NEW X570 MOTHERBOARD
A NEW GENERATION ASCENDED
FOR CREATORS. FOR GAMERS.

Desktops for Different Solutions

BRINGING GAMING AND IMMERSION TOGETHER



MEG TRIDENT X



MEG REGIS T15



MEG INFINITE X



MEG INFINITE S



MEG TRIDENT 3



MEG TRIDENT A

Content Creation

P100



PE130



PRO Series



Cubi 5



Cubi N



Monitors - the Fastest Growing Monitor Brand



CURVED™
GAMING

MEG381CQR



MPG27CQ



MPG ARTYMIS 343CQR



PRO Series

MP271



MP242



MAG252RX



MAG274QRF-QD



PRESTIGE
PS341WU



Creator
PS321



Most Powerful Peripherals



KEYBOARD



MOUSE



MOUSEPAD



LIQUID COOLERS



CONTROLLER



HEADSET



POWER SUPPLIES



PC CASES



Highly Integrated Enterprise Platform Solutions



Server



E2101



S2201



S2200



S1201



S1010

Network Appliance



N5011



N5010



N5000



N3000



N2000



N1000

IIoT



IoT-300



IoT-301



IoT-600



NB-IoT



LTE



X-1000 Series

Diverse Automotive & Commercial Solutions



Telematics & Infotainment Series

Rugged Vehicle Tablets Ultra Rugged Outdoor Display



Telematics Box/Tracker



Commercial DVR



Infotainment System



Smart AD System



AIoT & Commercial Application

Smart Face Recognition Access Control



IoT Gateway Order & Payment System



Smart Office / Smart Home Control



Embedded Platform - HMI

Open Frame Module





Financial Results

Financial Results



(in NT\$mnn)	2018	2019	Q1	Q2	2020 Q3	Q4	Total
Net Revenue	118,527	120,491	28,504	35,337	40,756	41,906	146,503
YoY growth	11.4%	1.7%	-3.3%	35.2%	24.2%	30.8%	21.6%
Gross Profit	16,130	15,862	3,833	5,084	6,441	5,945	21,303
YoY growth	7.3%	-1.7%	1.5%	38.6%	47.2%	47.1%	34.3%
Gross Margin %	13.6%	13.2%	13.4%	14.4%	15.8%	14.2%	14.5%
Operating Expense	(9,438)	(9,910)	(2,279)	(2,702)	(3,380)	(3,754)	(12,115)
Expense %	8.0%	8.2%	8.0%	7.6%	8.3%	9.0%	8.3%
Operating Profit	6,692	5,952	1,554	2,382	3,061	2,191	9,188
Operating Margin %	5.6%	4.9%	5.5%	6.7%	7.5%	5.2%	6.3%
Non-OP Items	459	566	(35)	154	92	198	409
Profit before tax	7,151	6,518	1,519	2,536	3,153	2,389	9,597
YoY growth	19.6%	-8.9%	-1.8%	64.6%	55.6%	70.2%	47.2%
PBT %	6.0%	5.4%	5.3%	7.2%	7.7%	5.7%	6.6%
Tax	(1,110)	(931)	(268)	(434)	(539)	(396)	(1,637)
Net Income	6,041	5,587	1,251	2,102	2,614	1,993	7,960
Net Income %	5.1%	4.6%	4.4%	5.9%	6.4%	4.8%	5.4%
EPS (in NT\$)	7.15	6.61	1.48	2.49	3.09	2.36	9.42

Balance Sheets & CCC Days



in NT\$m	Dec. 31, 2019	Dec. 31, 2020	YoY
Cash & equivalents	10,709	18,586	74%
Accounts receivable	17,206	21,867	27%
Inventories	22,528	27,483	22%
Current Assets	53,762	71,361	33%
Total Assets	60,349	78,398	30%
Current Liabilities	28,625	42,192	47%
Total Liabilities	29,336	42,858	46%
Paid-in capital	8,449	8,449	0%
Stockholders' equity	31,013	35,540	15%
Total Liabilities & Equity	60,349	78,398	30%
Avg. Days of Inventory	78	73	
Avg. Days of AR	50	49	
Avg. Days of AP	62	69	
Avg. CCC Days	66	53	

