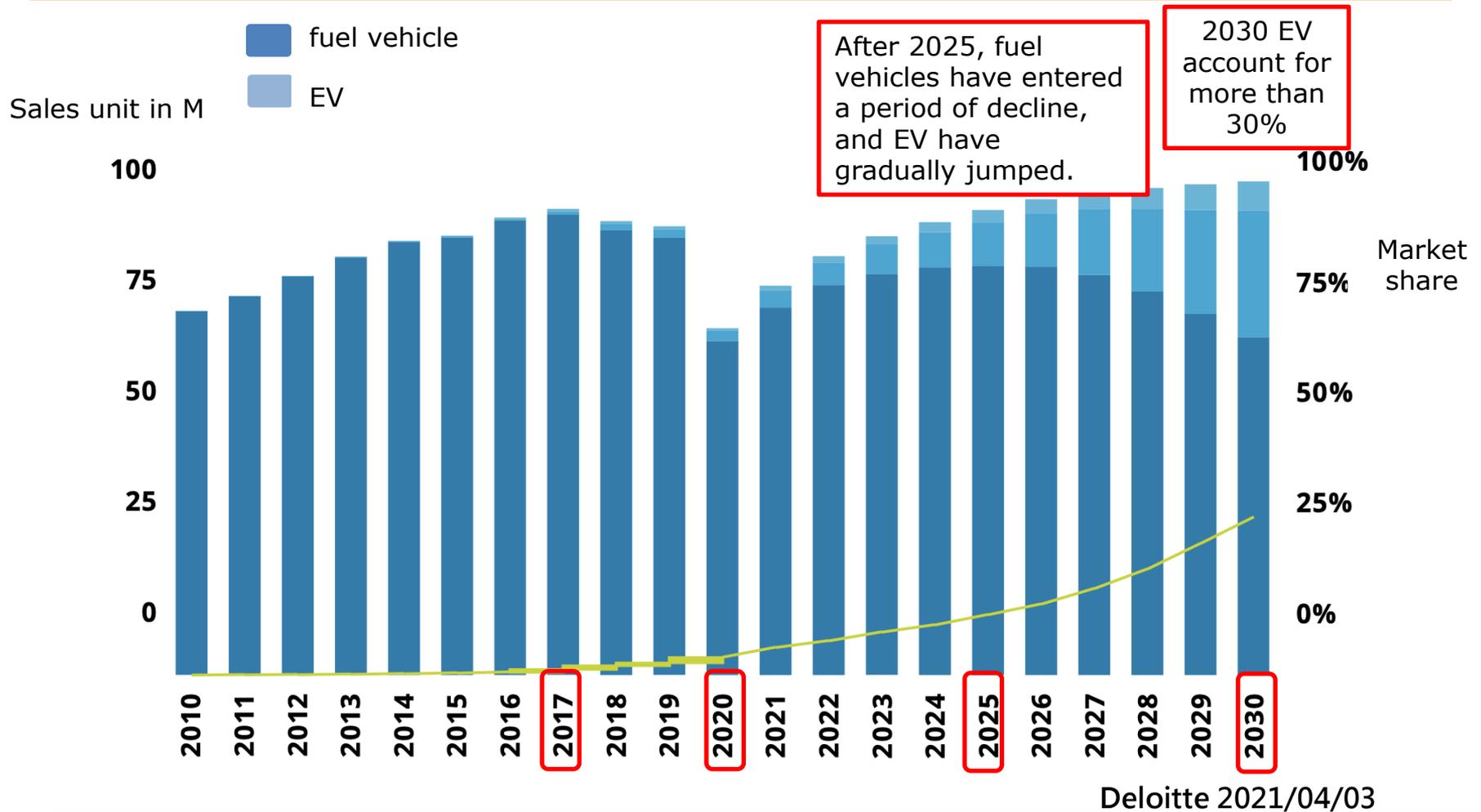


2021 Q1 Operating Performance Report

May 18, 2021



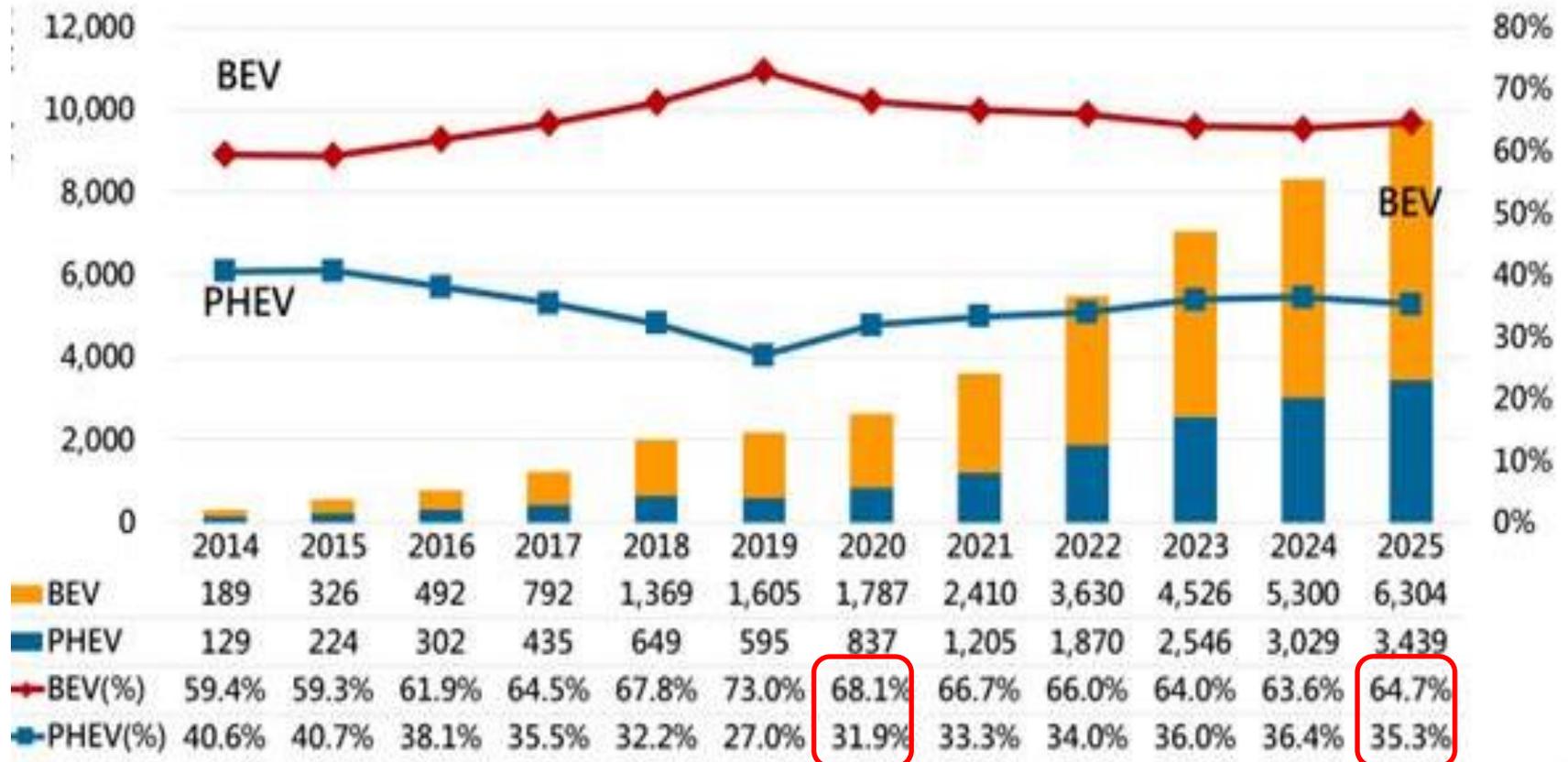
The Outlook of Global Annual Sales of Passenger Cars and Light Commercial Vehicles



The sales of electric vehicles in the next 10 years are expected to increase from 2.5 million in 2020 to 31.1 million in 2030, with a compound annual growth rate of 29%.

BEV vs PHEV

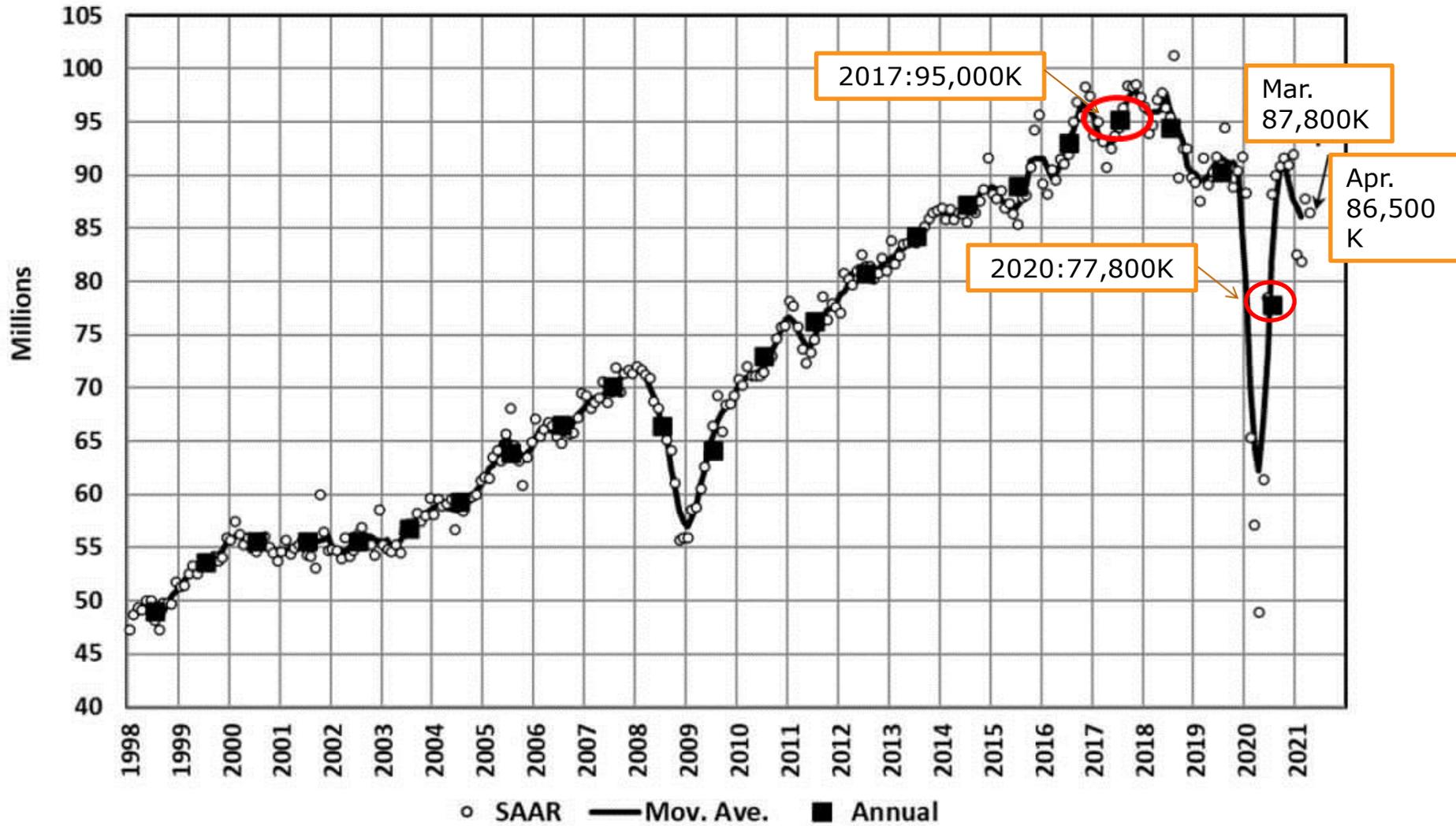
Unit: Thousand



DIGITIMES 2020/11

It is estimated that in 2030, the proportion of BEV will reach 81%.

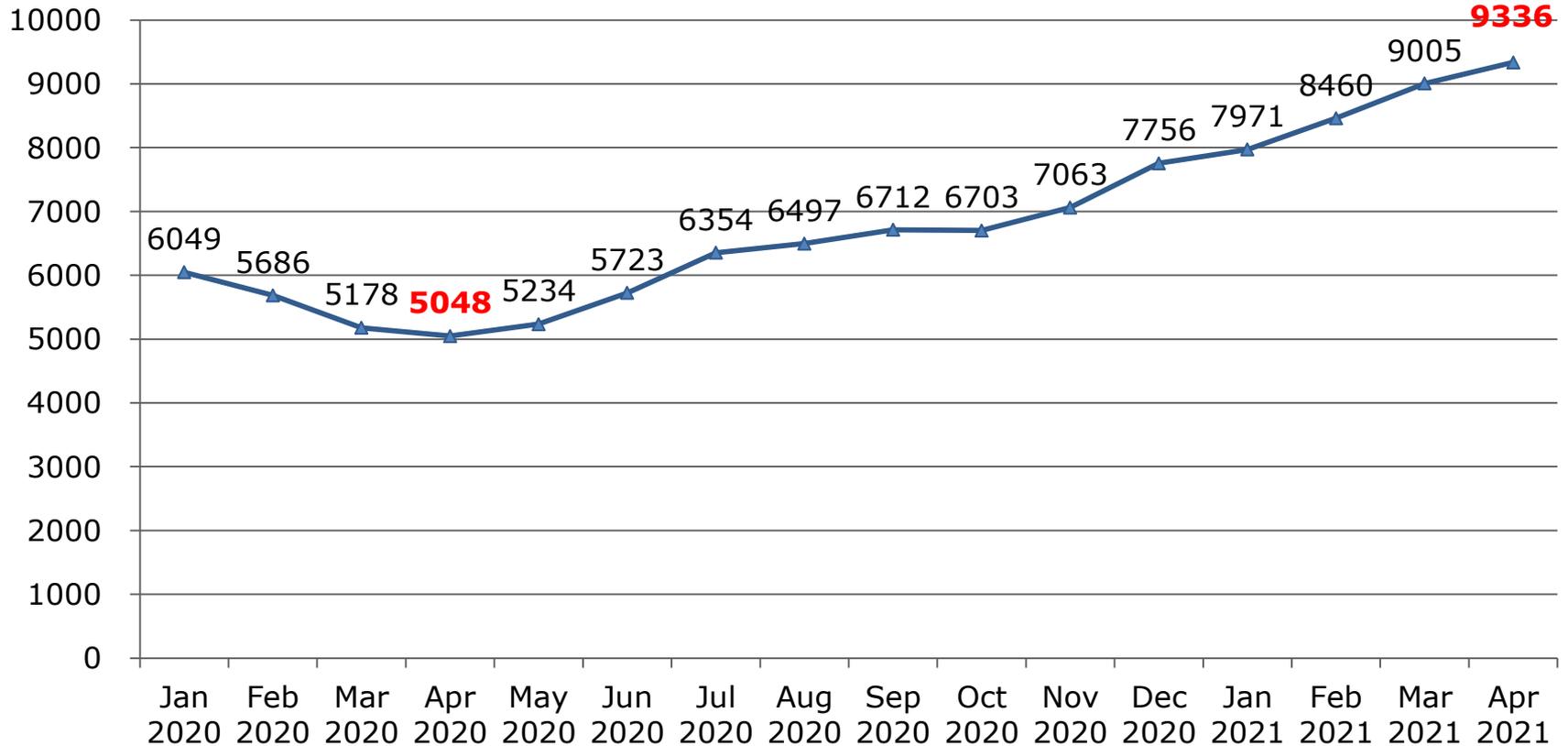
GLOBAL LIGHT VEHICLES SALES STATUS



LMC Automotive Apr. 2021

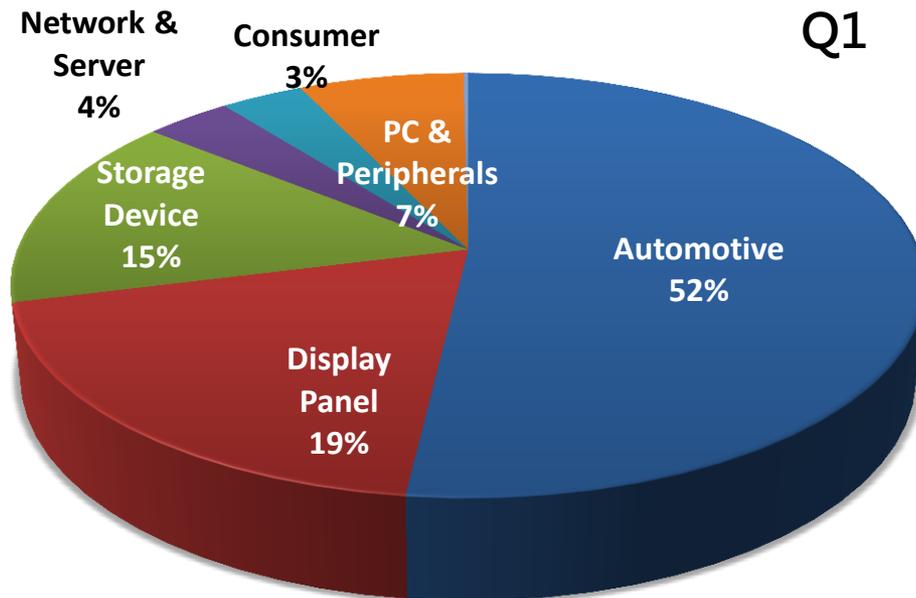
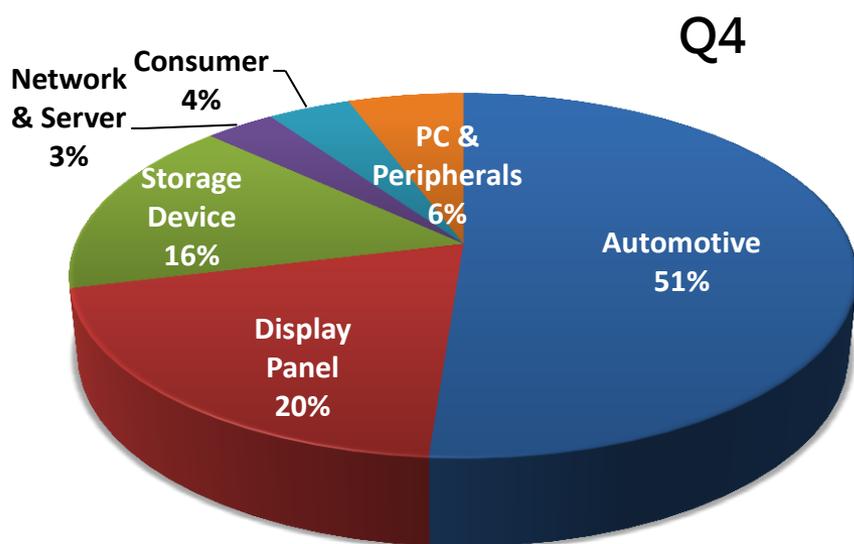
LME Copper Price Trend

LME Monthly Average Copper Price (USD)



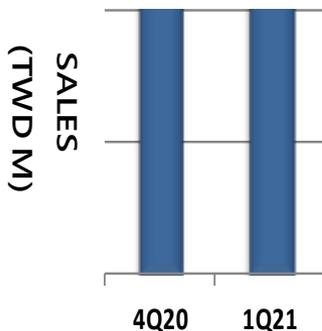
- 2020.04~2021.04 copper price rose 85% ◦
- 5/17 copper price reached US\$10,344 ◦

2021 Q1 Revenue by Application



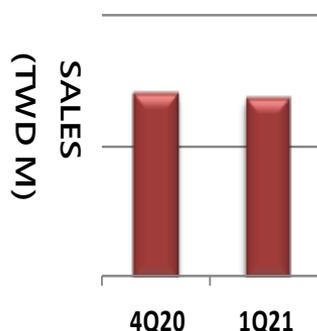
Automotive

Chang+3%



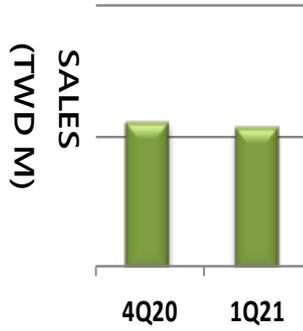
Display Panel

Chang-2%



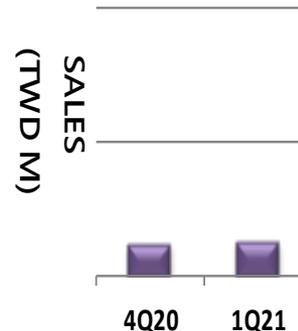
Storage Device

Chang-5%



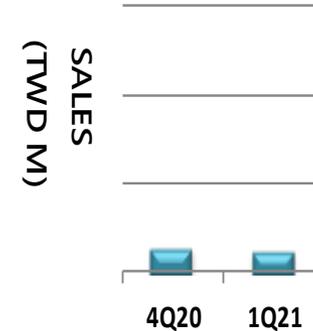
Network & Server

Chang+7%



Consumer

Chang-13%



Consolidated Income Statement

Accounts (TWD 100M)	1Q21	4Q20	Q-o-Q Change%	1Q20	Y-o-Y Change%	Q1-Q1 2021	Q1-Q1 2020	Y-o-Y Change%
Sales Revenue	35.62	35.12	1.4 %	30.36	17.3 %	35.62	30.36	17.3 %
Gross Profit %	8.6 %	10.9 %	(2.4)%	15.0 %	(6.4)%	8.6 %	15.0 %	(6.4)% pts
Operating expenses	2.69	3.02	(11.0)%	3.12	(13.9)%	2.69	3.12	(13.9)%
Operating Income%	1.0 %	2.3 %	(1.3)%	4.7 %	(3.7)%	1.0 %	4.7 %	(3.7)% pts
Non-operating income/expenses	(0.03)	(0.80)	96.7 %	4.37	(100.6)%	(0.03)	4.37	(100.6)%
Net Income (loss)	0.17	(0.06)	380.8 %	5.44	(96.8)%	0.17	5.44	(96.8)%
Net Income (loss)%	0.5 %	(0.2)%	0.7 %	17.9 %	(17.4)%	0.5 %	17.9 %	(17.4)% pts
EPS(NTD)	0.06	(0.02)	357.1 %	2.20	(97.3)%	0.06	2.20	(97.3)%
ROE (%)	1.4 %	(0.5)%	1.9 %	49.2 %	(47.8)%	1.4 %	49.2 %	(47.8)%
Quantity(M SF)	900	907	(0.8)%	792	13.6 %	900	792	13.6 %
Average exchange	28.39	29.58	(4.0)%	30.15	(5.8)%	28.39	30.15	(5.8)%

* The weighted average shares to 277,514,032 of ordinary shares outstanding during the first quarter of 2021.

** The ROE is the annualized data calculated by the average equity of the parent company.

Consolidated BS & Financial Indicator

Accounts (TWD 100M)	1Q21		4Q20		1Q20	
	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	18.19	12.4%	9.99	7.6%	16.45	12.3%
Accounts receivable	39.33	26.8%	37.17	28.2%	34.66	26.0%
Inventories	20.33	13.9%	15.98	12.1%	16.00	12.0%
Property, plant and equipment	54.08	36.9%	52.40	39.7%	52.13	39.1%
Total Assets	146.76	100.0%	131.85	100.0%	133.38	100.0%
Current liabilities	88.63	60.4%	65.94	50.0%	74.41	55.8%
Long-term loans	-	0.0%	6.55	5.0%	6.40	4.8%
Total liabilities	96.59	65.8%	80.54	61.1%	89.13	66.8%
Total equity	50.16	34.2%	51.31	38.9%	44.25	33.2%
Important Financial Indicator						
Average collection turnovers	103		118		116	
Average inventory turnover	54		56		59	
Current ratio (Times)	1.0		1.1		1.0	
Asset productivity(Times)	1.0		1.1		0.9	

Ps. Asset productivity= Sales Revenue/ Average total Assets.

Consolidated Cash Flow Statement

(TWD 100M)	1Q21	4Q20	1Q20
Cash at beginning of period	9.95	16.69	10.38
Cash Flow from Operating	2.48	4.81	5.95
Capital Expenditure	(3.76)	(1.91)	(2.35)
Cash Dividends Paid			
Cash Flow from Financing	7.46	(9.66)	(4.12)
Investment & Other	0.11	0.02	0.13
Cash at end of period	18.19	9.95	16.45
Free Cash Flow	(1.27)	2.90	3.60

Ps. Free Cash Flow=Cash Flow from Operating-Capital Expenditure

2021Q1 Summary

- Q1 revenue remained at the high level of Q4 last year, with a slight increase of 1.4%.
- Q1 gross profit margin decreased by 2.3% compared with Q4, mainly due to the impact of rising raw material prices.
- Operating expenses decreased from 8.6% in Q4 to 7.6% in Q1, mainly due to the reduction in sales and marketing expenses.
- The non-operating foreign exchange loss was NT\$4.27 million. (Both NTD and RMB appreciated first and then depreciated in Q1, resulting in a small foreign exchange loss).
- Net profit after tax was NT\$17.27 million and EPS was \$0.06.
- Product technology was developed in a high-end direction.

2021Q2~Q3 Outlook

- Both plants are fully loaded in Q2. Working days are stable and the revenue is expected to grow.
- In Q3, new production capacity is opened (150,000 SF traditional boards & 50,000 SF HDI per month) to meet customer needs and revenue is expected to continue to break through.
- Pressure of rising prices of raw materials.
- Customers are willing to support us to get through the difficulties together and ease some of the cost pressures. In addition, we have increased the yield rate and increased the efficiency at full capacity. The gross profit margin is expected to be better than Q3 last year.
- Operating expenses are maintained.
- Continue to develop product technology in a high-end direction.

Winning top 5% Ranking in the 7th CG Evaluation

Dynamic has once again stood out in the 7th Corporate Governance Evaluation. In addition to winning the "top 5% ranking in the Listed Companies Group" for five consecutive years, it has also achieved the "top 5% ranking in the Small and Medium Market Value Group" this year, showing that the company's continuous efforts in the field of corporate governance have also been certified by the evaluation system.

109 年度公司治理評鑑結果

本次列入評鑑評比有905家上市及712家上櫃，共1,617家公司；依得分情形區分為前5%、6%至20%、21%至35%、36%至50%、51%至65%、66%至80%、81%至100%等7個級距。

【評鑑結果列為前5%，計45家上市公司】

代號	簡稱	代號	簡稱	代號	簡稱	代號	簡稱	代號	簡稱
1304	台聚	1402	遠東新	1504	東元	1605	華新	1707	葡萄王
1712	興農	2002	中鋼	2006	東和鋼鐵	2049	上銀	2201	裕隆
2204	中華	2207	和泰車	2303	聯電	2308	台達電	2330	台積電
2408	南亞科	2409	友達	2412	中華電	2439	美律	2454	聯發科
2618	長榮航	2633	台灣高鐵	2634	漢翔	2809	京城銀	2823	中壽
2886	兆豐金	2890	永豐金	2891	中信金	2892	第一金	2897	王道銀行
2912	統一超	3036	文晔	3045	台灣大	3231	緯創	3443	創意
4904	遠傳	4915	致伸	5871	中租-KY	6251	定穎	6505	台塑化
8454	富邦媒	8926	台汽電	9904	寶成	9933	中鼎	9940	信義

Corporate Governance 3.0 -Sustainable Development Roadmap (2021-2023)



● 110/3/31 net value : 18.08

● 110/5/18 stock price : 16.75

Q2~Q3 Optimistic and
positive in operating side

Thank You!

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