



Diodes Incorporated (Diodes) a Standard and Poor's SmallCap 600 and Russell 3000 Index company, is a leading global manufacturer and supplier of high-quality application specific standard products within the broad discrete, logic, analog, and mixed-signal semiconductor markets. Diodes serve the automotive, industrial, computing, consumer electronics and communications markets.

Nasdaq: DIOD

Price (09/30/2023):	\$78.84	Revenue (ttm):	\$1.84 billion
52-Week Range:	\$60.95-\$84.17	Cash & ST Investments:	\$308 million
Average Daily Volume:	216,959 shares	GAAP EPS (ttm):	\$6.36
Diluted Shares:	46.3 million	Adjusted EPS† (ttm):	\$6.04
Market Capitalization:	\$3.65 billion		

Corporate Overview and History

Diodes Incorporated was formed in 1959 as a regional semiconductor trading company, and in the early 1990s, it began the transformation into a fully integrated manufacturing and distribution company. In 1991, Lite-On Semiconductor Corporation (LSC) made a strategic investment in Diodes and set Diodes on a path of aggressive growth. In 1996, Diodes began to build its manufacturing capacity in China and established a state-of-the-art ISO-9002 recognized facility. In 2000, Diodes acquired FabTech, Inc., a United States based silicon wafer foundry. As part of its standard analog strategy, Diodes in early 2006 completed the acquisition of Anachip Corp., a Taiwanese fabless analog IC company, and as part of its discrete strategy in late 2006, the Company acquired APD Semiconductor, Inc., a United States based fabless discrete semiconductor company. In 2008, Diodes acquired Zetex plc, a UK based leading provider of discrete and high-performance analog semiconductor products for signal processing and power management. In 2013, the Company acquired BCD Semiconductor, a leading analog integrated device manufacturer based in China specializing in the design, manufacture and sale of power management integrated circuits. Diodes acquired Pericom Semiconductor in 2015, GFAB, a TI wafer fabrication facility located in Greenock, Scotland, in April 2019 and Lite-On Semiconductor Corporation in 2020. Most recently, the Company completed the acquisition of onsemi's South Portland, Maine wafer fabrication facility and operations in 2022.

Global Profile

Diodes' corporate headquarters and Americas' sales offices are located in Plano, Texas, and Milpitas, California. Design, marketing, and engineering centers are located in Plano, Milpitas, U.S.; Taipei, Taoyuan City, Zhubei City, Taiwan; Shanghai, Yangzhou, China; Oldham, England; and Neuhaus, Germany. Diodes' wafer fabrication facilities are located in Oldham, Greenock, UK; Shanghai and Wuxi, China; Keelung and Hsinchu, Taiwan; and South Portland, Maine, U.S. Diodes has assembly and test facilities located in Shanghai, Chengdu, and Wuxi, China; Neuhaus, Germany; and Zhongli and Keelung, Taiwan. Additional engineering, sales, warehouse, and logistics offices are located in Taipei, Taiwan; Hong Kong; Oldham, UK; Shanghai, Shenzhen, Wuhan, and Yangzhou, China; Seongnam-si, South Korea; and Munich, Frankfurt, Germany; with support offices throughout the world.

Business Objective

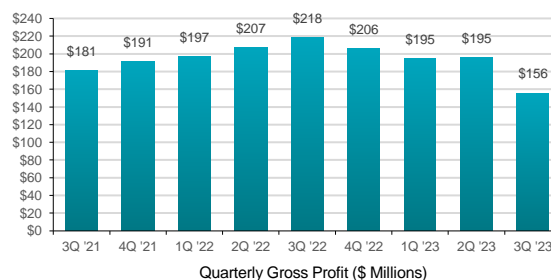
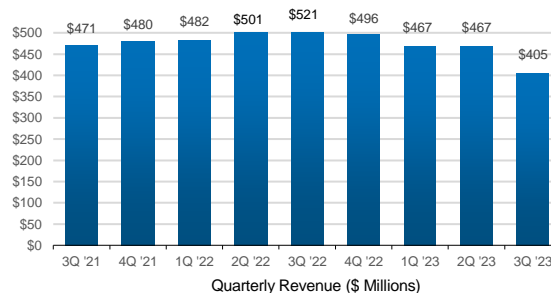
Diodes' strategic objective is to consistently achieve above-market profitable growth, utilizing innovative and cost-effective packaging technology, suited for high volume, high growth markets by leveraging process expertise and design excellence to deliver high quality semiconductor products. The Company has repeatedly proven its ability to exercise both financial and operational discipline when confronted with changing market conditions, allowing it to effectively manage downside risks while preparing to resume its primary objective of achieving sustainable profitable growth.

Despite the highly cyclical nature of the semiconductor sector, Diodes has built an enviable track record of delivering profitability for 30 years.



Financial Strength

Diodes is committed to profitable growth and generating positive cash flow. The Company reported quarterly revenue of \$404.6 million in the third quarter of 2023. As of Sept. 30, 2023, Diodes had approximately \$308 million in cash and cash equivalents, restricted cash, and short-term investments, \$1.7 billion in shareholders' equity, and \$768 million in working capital.



Broad Market Leading Customer Base

Diodes serves over 50,000 customers worldwide, some of these customer are direct, but the majority of customers are served through global distributors. For the three months ended Sept. 30, 2023, OEM and EMS

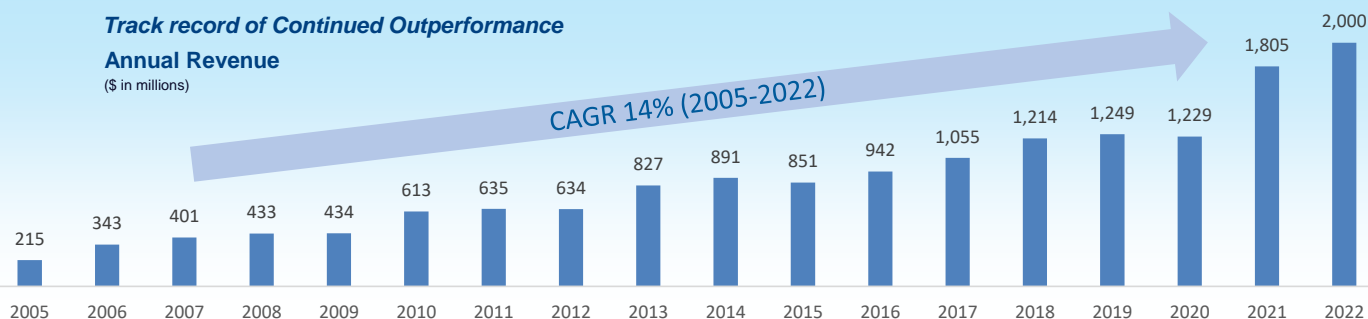
customers together accounted for approximately 34% of net sales, while distributors accounted for approximately 66% of net sales. Diodes' direct and indirect customers include industry leaders such as:



Track record of Continued Outperformance

Annual Revenue

(\$ in millions)



End Market Diversification

In 2022, Diodes' product lines of over 28,000 products resulted in the shipment of approximately 50 billion units. Our market focus is on high-growth, end-user applications in the following segments:

- **Automotive:** connected driving, comfort/style/safety, and electrification/powertrain
- **Industrial:** embedded systems, precision controls, and IIoT
- **Consumer:** IoT, wearables, home automation, and smart infrastructure
- **Communications:** smart phones, 5G networks, advanced protocols, and charging solutions
- **Computing:** cloud computing including AI, server, storage, and data center applications

Broadly speaking, the diverse set of end-uses can be divided between consumer electronics, computing, industrial, communications and automotive electronics applications. During the third quarter of 2023, **automotive and industrial accounted for 45% of revenue.**

End Markets (3Q '23)

26%

Industrial

Embedded computers, smart meters, power supplies, lighting, security systems, proximity sensors

19%

Automotive

Infotainment, Telematics, ADAS, exterior and interior lighting, motor control, USB charging, wireless charging

25%

Computing

Server, storage, notebooks, tablets, PDAs, LCD monitors, printers

18%

Consumer

Digital audio players & cameras, set-top boxes, LCD & LED TV's, game consoles, portable GPS

12%

Communications

Mobile handsets, smartphones, base stations, IP gateways, routers, switches, hubs, fiber optics

End Product Applications



Contact information

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