



Diodes Incorporated 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 consumer electronics, computing, communications, industrial, and automotive markets.

Nasdaq: DIOD

Price (03/31/2022):	\$86.99	Revenue (ttm):	\$1.87 billion
52-Week Range:	\$69.17-\$112.42	Cash & ST Investments:	\$315 million
Average Daily Volume:	245,711 shares	GAAP EPS (ttm):	\$5.74
Diluted Shares:	45.84 million	Adjusted EPS† (ttm):	\$6.02
Market Capitalization:	\$3.99 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 December 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 November 2015 and acquired GFAB, a TI wafer fabrication facility located in Greenock, Scotland, in April 2019. Most recently, in December 2020 the Company completed the acquisition of Lite-On Semiconductor Corporation, a Taiwan-based supplier of "green" power-related discrete and analog semiconductor devices.

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; 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; and Keelung and Hsinchu, Taiwan. Diodes has assembly and test facilities located in Shanghai, Jinan, Chengdu, and Wuxi, China; Neuhaus, Germany; and Jhongli 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

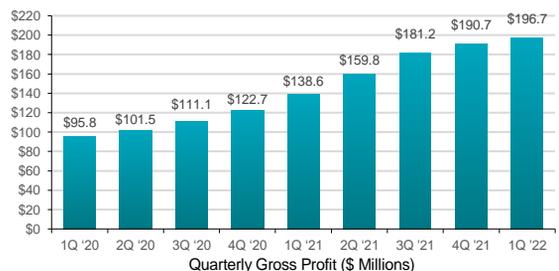
Diodes' strategic objective is to consistently achieve above-market profitable growth, utilizing innovative and cost-effective packaging technology, suited for high volume, high growth markets by leveraging process expertise and design excellence to deliver high quality semiconductor products. The Company 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 \$482.1 million in the first quarter of 2022. As of Mar. 31, 2022, Diodes had approximately \$315 million in cash and cash equivalents, restricted cash, and short-term investments, \$1.3 billion in shareholders' equity, and \$689 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 more than 50 distributors. For the three months ended March 31, 2022, OEM and EMS

customers together accounted for approximately 31% of net sales, while distributors accounted for approximately 69% of net sales. Diodes' direct and indirect customers include industry leaders such as:



Track record of Continued Outperformance



End Market Diversification

In 2021, Diodes' product lines of over 29,000 products resulted in the shipment of approximately 58 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 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 first quarter of 2022, automotive and industrial accounted for 39% of revenue.

End Markets (1Q '22)	End Product Applications
27% Computing	Notebooks, tablets, LCD monitors, PDAs, printers
26% Industrial	Lighting, power supplies, DC-DC conversion, security systems, motor controls, DC fans, proximity sensors, solenoid & relay driving
18% Consumer	Digital audio players & cameras, set-top boxes, LCD & LED TV's, game consoles, portable GPS
16% Communications	Mobile handsets, smartphones, IP in gateways, routers, switches, hubs, fiber optics
13% Automotive	Comfort controls, lighting, audio/video players, GPS navigation, satellite radios, electronics



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