

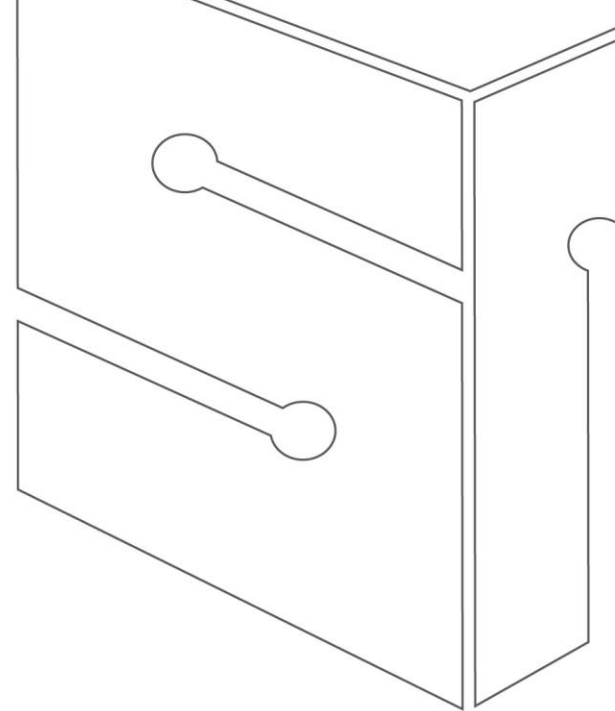


SiliconMotion

Silicon Motion 1Q26 Earnings Highlights

NASDAQ: SIMO

April 29, 2026



Safe Harbor Statement

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements include, without limitation, statements regarding trends in the consumer electronics and semiconductor industries, any future growth projections or expectations in such markets and our future results of operations, financial condition and business prospects. Although such statements are based on our own information and information from other sources we believe to be reliable, you should not place undue reliance on them. These statements involve risks and uncertainties, and actual market trends or our actual results of operations, financial condition or business prospects may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons.

1Q 2026 Operating Highlights

Financial (Non-GAAP)

- Revenue = \$342.1 (+23% QoQ, +105% Y/Y)
- Gross Margin = 47.2% (vs. 49.2% prior Qtr)
- Operating Exp = \$99.2m (vs. \$83.2m prior Qtr)
- Operating Margin = 18.2% (vs. 19.3% prior Qtr)
- EPS (diluted) = \$1.58 (vs. \$1.26 prior Qtr)

Financial (GAAP)

- Revenue = \$342.1m (+23% QoQ, +105% Y/Y)
- Gross Margin = 47.1% (vs. 49.1% prior Qtr)
- Operating Exp = \$109.1m (vs. \$105.1m prior Qtr)
- Operating Margin = 15.3% (vs. 11.4% prior Qtr)
- EPS (diluted) = \$1.97 (vs. \$1.41 prior Qtr)

Business

- SSD controller sales decreased 5% to 10% Q/Q and increased 40% to 45% Y/Y
- eMMC+UFS controller sales increased 30% to 35% Q/Q and increased 140% to 145% Y/Y
- Ferri & Boot Drive Solution sales increased 205% to 210% Q/Q and increased 755% to 760% Y/Y

Significant New Products Ramping

Client SSDs

- **SM2508** – High-performance 6nm 8-channel PCIe Gen5 SSD Controller
 - 8 NAND channels, 3,600 MT/s, 14GB/s sequential with ultra-low power consumption of 3.5W power consumption
- **SM2504XT** – Mainstream 6nm 4-channel DRAM-less PCIeGen5 SSD Controller
- **SM2322** – External USB3.2 portable SSD controller with 4K LDPC for QLC for AI smart device & gaming consoles
- **SM2264XT-AT** – PCIe Gen4 SSD controller for Automotive & ADAS with leading ASPICE L3 certification

eMMC/UFS

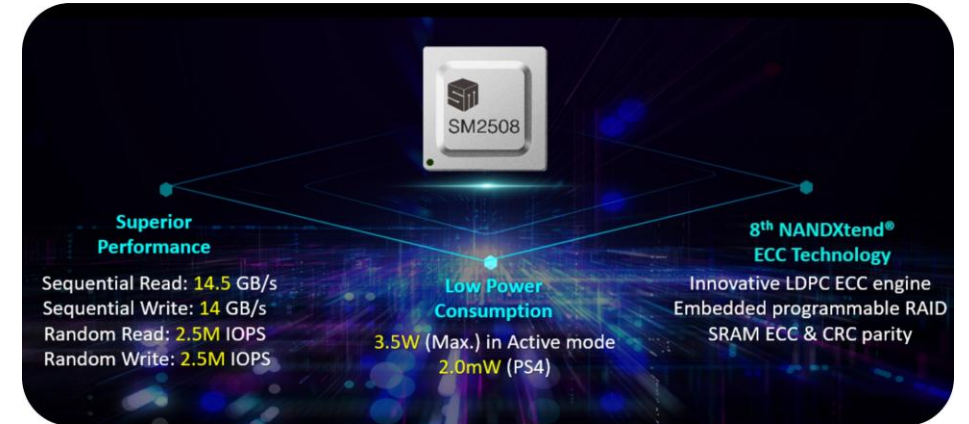
- **SM2753** – High-performance UFS 3.1 controllers for smartphone, automotive & edge computing
- **SM2752P** – New UFS 2.2 controller targeting the low-end smartphone market

Enterprise/Data Center/AI

- **SM8366** – High-performance 16-channel PCIe Gen5 SSD Controller
- **SM8308** – High Performance 8-Channel PCIe Gen5 SSD Controller
- **SM8008** – Power efficient PCIe5 NVMe enterprise SSD controller for boot drives

SSD Highlights

- Shipping to six flash makers and nearly all module makers
- New high-performance PCIe 5.0 SSD controller SM2508 – industry's first merchant 6nm controller
- Shipments began in 3Q24; wins with four flash makers and nearly all module makers
- Achieved 15% of client SSD revenue in 3Q25
- Market-leading power/performance
- Mass-market 4-channel PCIe 5.0 controller launched in 4Q 2025 for mainstream PCs
- Early wins with four flash makers and actively engaged with nearly all module makers
- Automotive-Grade PCIe 4.0 Product
- Two flash maker wins and expect to ramp with leading electric car platform in 2025
- First PCIe 4.0 automotive SSD with ASPICE Level 3 Certification



eMMC & UFS Highlights

- Shipping to all tier-one Android handset OEMs
- Direct relationships with multiple NAND makers, module makers and smartphone OEMs
- UFS 4.1 controller – development/qualification is on-going
- Shipping new UFS 3.1 and UFS 2.2 controllers to the low-to-mid-range smartphone market
- Partnered directly with two tier-one handset OEMs with QLC UFS solution
- Started sampling new eMMC 5.1 controller with tier-one South Korean automotive customer in the 4Q25
- Diversifying eMMC and UFS through automotive, industrial and other high growth, high-volume markets including smart-glasses, gaming platforms



Applications

Mobile Devices
AR/VR Devices
Drones
Cameras

Specifications

Supports HS-Gear-5 x 2-Lane
Supports MPHY version 5.0
Supports UniPro standard version 2.0
Compatible with UFS 2.2/3.1/4.1

Enterprise, Datacenter & AI Infrastructure Controllers

- MonTitan™ SM8366 based development platform has sampled over a dozen target customers including:
 - Tier-1 Datacenter and Enterprise Storage Customers, NAND Flash Manufactures, Module Makers/Ecosystem Partners
- Targeting high-capacity, high-performance QLC-based “warm storage” and lower-capacity, high-performance TLC-based “compute” markets
- Volume production ramps to begin in 2Q26 with multiple customers
- Sales begin in 2nd half of CY26 with three Asian tier-1 customers and two US tier-1 customers

SM8366 SSD Controller

MonTitan

Up to 25%
Random Read Performance improvement to competitive controllers

Faster LLM Training and GNN completion times

Enterprise Features

- PCIe Gen5, Dual Ported.
- NVMe 2.0
- OCP NVMe SSD Spec.
- SR-IOV / MPF
- Namespaces
- SMART Monitoring
- E2E Data Protection
- Secure Boot
- AES-256
- TCG Opal
- Attestation

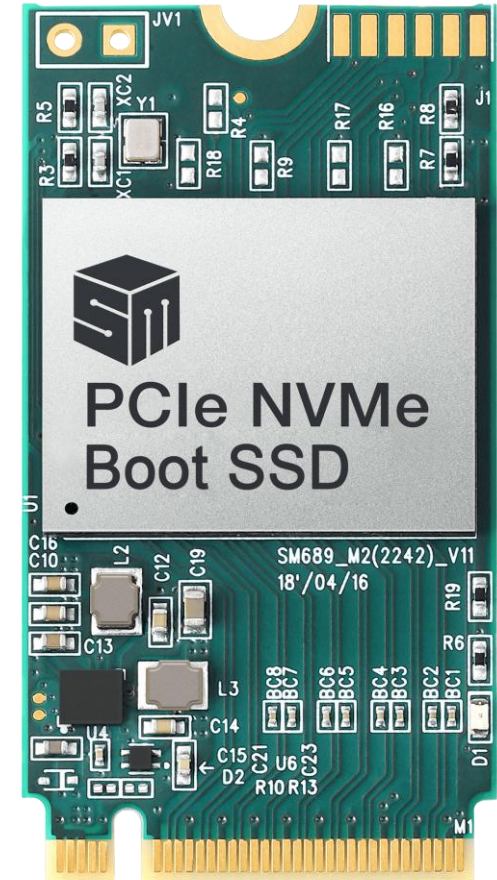
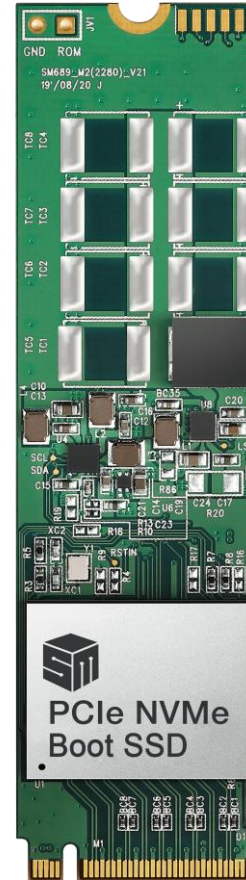
High Performance

- Sequential : 14+ GB/s
- Random: 3.5M IOPS (4KB)

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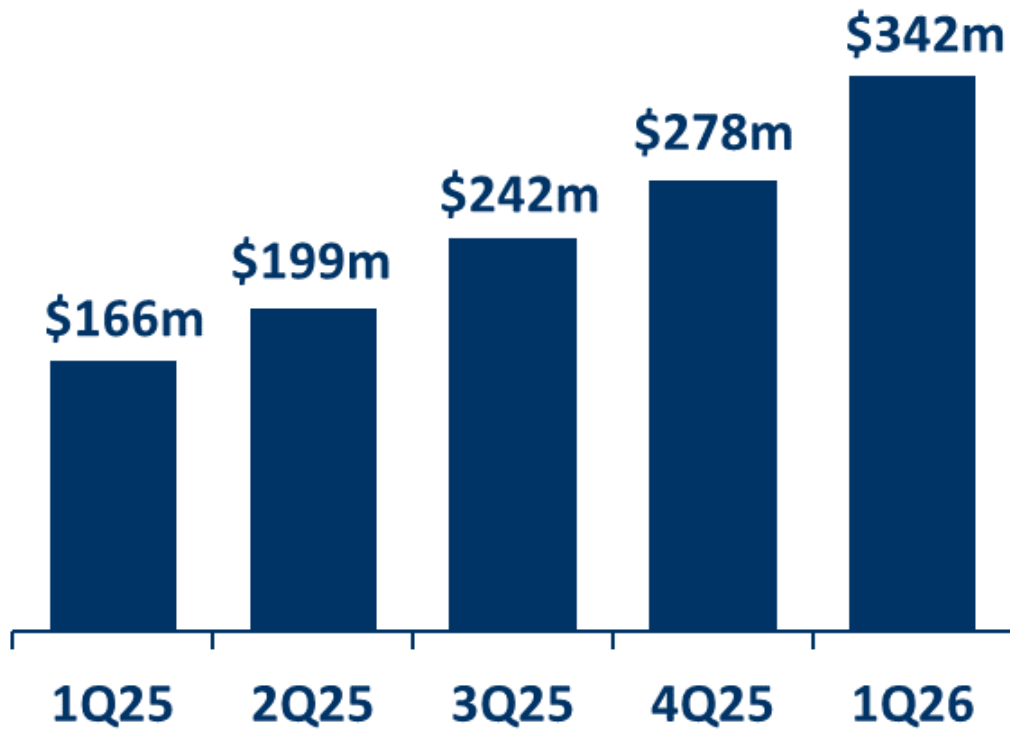
Enterprise & AI Boot Drive Solutions

- Entered production with the leading AI chipmaker for DPU product in 4Q25
 - Expanding relationship with customer in the second half of 2026 with next generation platform
 - Boot drives for DPU's, ethernet switches and NV-Link switches
- Successfully secured NAND supply with multiple manufacturers
- Engaged with leading telecommunications infrastructure maker for boot drive solutions, with expected ramp in late 2026
- Sampling boot drive solutions with the leading search engine company for inclusion in next generation architecture



Revenue and Non-GAAP EPS Trends

REVENUE

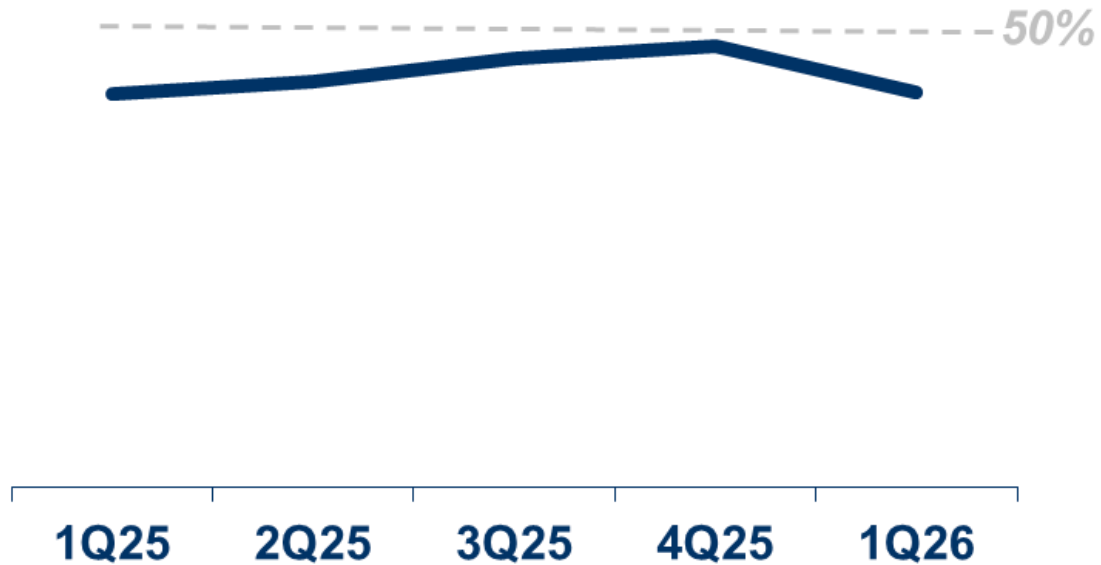


EPS

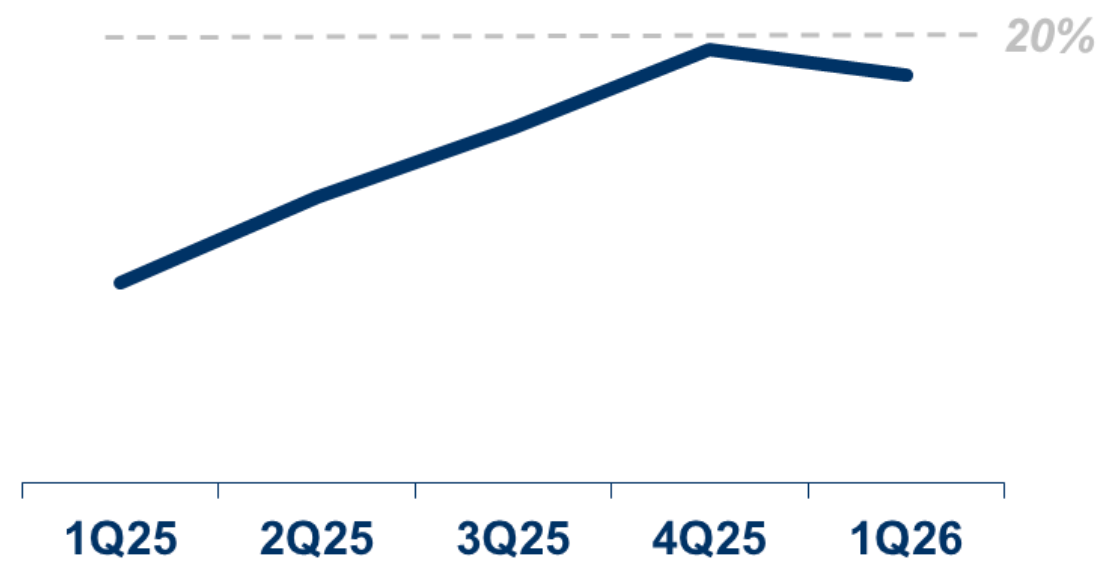


Non-GAAP Gross & Operating Margin Trends

Gross Margin



Operating Margin



Balance Sheet and Capital Allocation

<i>(\$ in millions)</i>	2024	2025	2026 YTD
Cash, cash equivalents & restricted cash	334.3	277.1	210.9
Cash flow generated by (used in) operating activities	77.1	61.4	(31.2)
Buybacks	-	24.3	-
Dividends	67.3	67.2	16.9

Target Financial Model

2Q 2026 Guidance

- Revenue = \$393m to \$411m
(+15% to 20% Q/Q)
(+98% to 107% Y/Y)
- Gross margin = 48.5 to 49.5%
- Operating margin = 21.0 to 22.0%

	2023	2024	2025
Revenue	639	804	886
<i>%YoY</i>	<i>-32%</i>	<i>+26%</i>	<i>+10%</i>
Gross Margin	43%	46%	48%
Operating Expenses	199	248	296
Operating Margin	12%	15%	15%



Long-Term Model
Robust Growth
48% to 50%
Disciplined Expansion
25%+

Note: Non-GAAP results & targets

1Q 2026 Non-GAAP P&L

(\$m)

	Q1 2025		Q4 2025		Q1 2026		%QoQ	%YoY
Revenue	166.5	100%	278.5	100%	342.1	100%	23%	105%
Cost of sales	88.1	53%	141.4	51%	180.7	53%	28%	105%
Gross profit	78.4	47%	137.0	49%	161.4	47%	18%	106%
R&D	52.0	31%	69.1	25%	81.5	24%	18%	57%
SG&A	11.6	7%	14.1	5%	17.8	5%	26%	54%
Operating expense	63.6	38%	83.2	30%	99.2	29%	19%	56%
Operating profit	14.9	9%	53.8	19%	62.2	18%	16%	319%
Other income/(expense)	2.9	2%	1.9	1%	1.6	0%	-13%	-45%
Pre-tax earnings	17.8	11%	55.7	20%	63.8	19%	15%	259%
Tax expense/(benefit)	(2.5)	-1%	13.0	5%	10.0	3%	-23%	-500%
Net income	20.3	12%	42.7	15%	53.8	16%	26%	166%
Dilute ADS (in millions)	33.8		33.9		34.1			
Earnings per ADS (diluted)	0.60		1.26		1.58		25%	163%

1Q 2026 Non-GAAP Reconciliation

(\$m)

	Non-GAAP	% of Revenue	Stock-Based Comp.	Dispute Related Expenses	Realized/Unrealized Loss (gain) on Investments	FX Gain / (Loss)	GAAP	% of Revenue
Revenue	342.1	100%					342.1	100%
Cost of sales	180.7	53%	0.1				180.8	53%
Gross profit	161.4	47%	(0.1)				161.3	47%
Research & development	81.5	24%	4.8				86.2	25%
Sales & marketing	11.3	3%	2.0				13.3	4%
General & administrative	6.5	2%	1.4	1.6			9.5	3%
Total operating expenses	99.2	29%	8.2	1.6			109.1	32%
Operating income	62.2	18%	(8.4)	(1.6)			52.2	15%
Other income / (expense)	1.6	0%			21.8	0.0	23.4	7%
Income before income taxes	63.8	19%	(8.4)	(1.6)	21.8	0.0	75.6	22%
Provision for income taxes	10.0	3%	(1.2)	0.0	0.0	0.0	8.8	3%
Net income	53.8	16%	(7.2)	(1.6)	21.8	(0.0)	66.8	20%
Earnings per ADS, diluted	1.58						1.97	
Diluted ADS	34.1						33.9	
Effective tax rate	15.6%						11.6%	



Thank You !

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