

Silicon Motion Technology Corporation
Reconciliation of Non-GAAP to GAAP Income Statement
For The Three Months Ended on Mar. 31, 2024

(\$m)

	Non-GAAP	% of Revenue	Stock-Based Comp.	Dispute Related Expenses	Unrealized Holding Gain(loss) on Investments	FX Gain / (Loss)	GAAP	% of Revenue
Revenue	189.3	100%					189.3	100%
Cost of sales	104.1	55%	0.1				104.2	55%
Gross profit	85.2	45%	(0.1)				85.1	45%
Research & development	52.2	28%	2.1				54.4	29%
Sales & marketing	6.0	3%	0.3				6.3	3%
General & administrative	4.3	2%	0.6	1.5			6.5	3%
Total operating expenses	62.5	33%	3.1	1.5			67.2	35%
Operating income	22.6	12%	(3.2)	(1.5)			17.9	9%
Other income / (expense)	3.1	2%			(1.6)	0.6	2.0	1%
Income before income taxes	25.7	14%	(3.2)	(1.5)	(1.6)	0.6	20.0	11%
Provision for income taxes	4.1	2%	(0.3)	0.0	0.0	0.1	4.0	2%
Net income	21.6	11%	(2.9)	(1.5)	(1.6)	0.5	16.0	8%
Earnings per ADS, diluted	0.64						0.48	
Diluted ADS	33.7						33.7	
Effective tax rate	16.1%						19.9%	