

Silicon Motion Technology Corporation
Reconciliation of Non-GAAP to GAAP Income Statement
For The Three Months Ended on Mar. 31, 2020

(\$m)

	Non-GAAP	% of Revenue	Stock-Based Comp.	FX Gain / (Loss)	GAAP	% of Revenue
Revenue	132.8	100%			132.8	100%
Cost of sales	68.8	52%	0.0		68.9	52%
Gross profit	63.9	48%	(0.0)		63.9	48%
Research & development	27.6	21%	1.7		29.3	22%
Sales & marketing	6.1	5%	0.3		6.5	5%
General & administrative	3.5	3%	0.5		3.9	3%
Total operating expenses	37.3	28%	2.4		39.7	30%
Operating income	26.7	20%	(2.5)		24.2	18%
Other income / (expense)	1.7	1%		(0.5)	1.2	1%
Income before income taxes	28.3	21%	(2.5)	(0.5)	25.4	19%
Provision for income taxes	(0.0)	0%	(0.5)	(0.1)	(0.6)	0%
Net income	28.4	21%	(2.0)	(0.4)	25.9	20%
Earnings per ADS, diluted	0.80				0.74	
Diluted ADS	35.3				35.2	
Effective tax rate	0%				-2%	