

Silicon Motion Technology Corporation
Reconciliation of Non-GAAP to GAAP Income Statement
For The Three Months Ended on Mar. 31, 2022

(\$m)

	Non-GAAP	% of Revenue	Stock-Based Comp.	SSD Solutions Restructuring	FX Gain / (Loss)	GAAP	% of Revenue
Revenue	242.0	100%				242.0	100%
Cost of sales	115.6	48%	0.1	0.1		115.9	48%
Gross profit	126.3	52%	(0.1)	(0.1)		126.1	52%
Research & development	41.9	17%	3.7			45.6	19%
Sales & marketing	7.0	3%	0.6			7.6	3%
General & administrative	5.4	2%	1.1			6.5	3%
Total operating expenses	54.3	22%	5.4			59.7	25%
Operating income	72.0	30%	(5.6)	(0.1)		66.4	27%
Other income / (expense)	0.3	0%			0.2	0.4	0%
Income before income taxes	72.3	30%	(5.6)	(0.1)	0.2	66.8	28%
Provision for income taxes	13.3	6%	(1.1)	0.0	0.0	12.3	5%
Net income	58.9	24%	(4.5)	(0.1)	0.1	54.5	23%
Earnings per ADS, diluted	1.72					1.60	
Diluted ADS	34.3					34.0	
Effective tax rate	18%					18%	