

Silicon Motion Technology Corporation
Reconciliation of Non-GAAP to GAAP Income Statement
For the Three Months Ended on Mar. 31, 2021

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	Non-GAAP	% of Revenue	Stock-Based Comp.	SSD Solutions Restructuring	FX Gain / (Loss)	GAAP	% of Revenue
Revenue	182.4	100%				182.4	100%
Cost of sales	90.0	49%	0.1	1.1		91.1	50%
Gross profit	92.4	51%	(0.1)	(1.1)		91.3	50%
Research & development	33.9	19%	2.1			36.0	20%
Sales & marketing	6.0	3%	0.4			6.4	4%
General & administrative	3.9	2%	0.5			4.4	2%
Total operating expenses	43.9	24%	3.0	0.0		46.9	26%
Operating income	48.5	27%	(3.0)	(1.1)		44.4	24%
Other income / (expense)	0.4	0%			(0.8)	(0.4)	0%
Income before income taxes	48.9	27%	(3.0)	(1.1)	(0.8)	43.9	24%
Provision for income taxes	10.2	6%	(0.6)	0.0	(0.1)	9.5	5%
Net income	38.7	21%	(2.5)	(1.1)	(0.7)	34.4	19%
Earnings per ADS, diluted	1.11					0.98	
Diluted ADS	35.0					34.9	
Effective tax rate	21%					22%	