



TPC Semiconductor Market Survey

June/July 2023

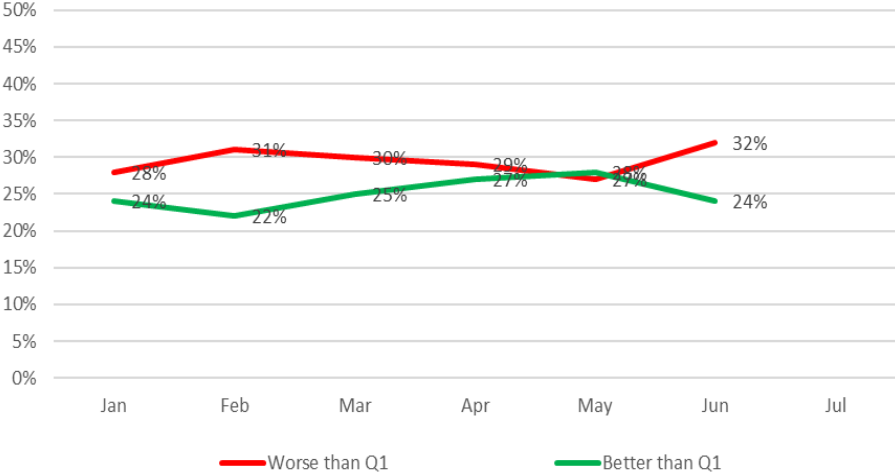
TPC May/June 2023 Survey Summary

*Survey Date: 7/10-15 Respondents: ~5,400 Location: Worldwide (~80% Asia) Who: Active Electronics Industry Professionals
Response Composition (multiple choices): Industrial 40%, Auto 21%, Comm 19%, Computing 20%, Mobile 26%, Data Ctr 18%, Other 19%*

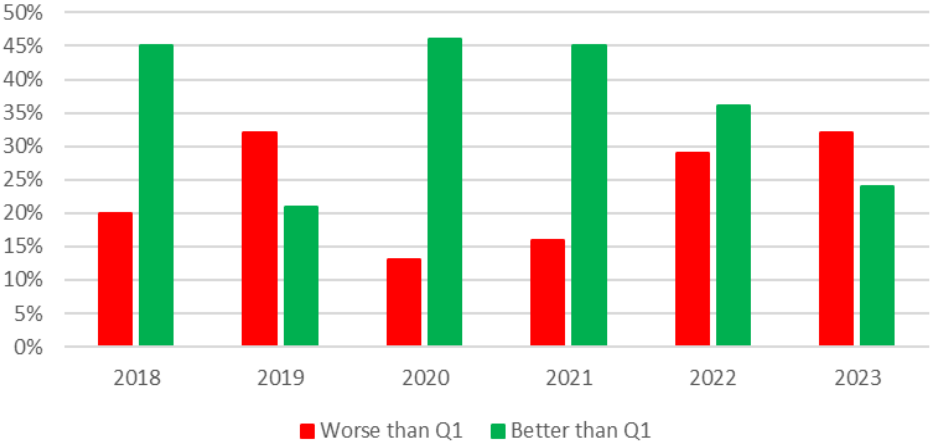
- We recently completed our monthly survey (~5,400 respondents) which saw a reversal in improvements in both C2Q23's and C3Q23's outlook vs. last month's results. The bookings for both C2Q and C3Q showed little change. We continue to believe these results is an indication of supply chain inventories still being too high and end customers attempting to bring them under control. We believe this will take them 2+ quarter to accomplish this as end demand is still anemic.
- The backlog cancellation expectations (slide 7) showed a movement sideways but is still above the "positive" trend line.
- We believe we are at a bottom but will not be able to substantially recover until inventory is delt with.
- The survey showed C2Q23 weaker vs. last month with 32% seeing the quarter being worse vs. 29% previously; while only 24% see it as better vs. 27% last month.
- The survey also showed C3Q23 weaker vs. last month with 39% seeing the quarter being better vs. 41% previously; while 26% see it as worse vs. 22% last month.
- Key product inventory and availability (slide 8) roughly the same across all key products and are now at nominal levels.
- Both C2Q and C3Q inventory growth outlook trend (slide 9) showed slight improvements vs. last month.
- Pricing trends (slide 10) for both C2Q and C3Q was worse vs. last month's survey; again, we think is indicative of excess inventory and some suppliers lowering pricing to encourage customers to take product.

C2Q23 Outlook

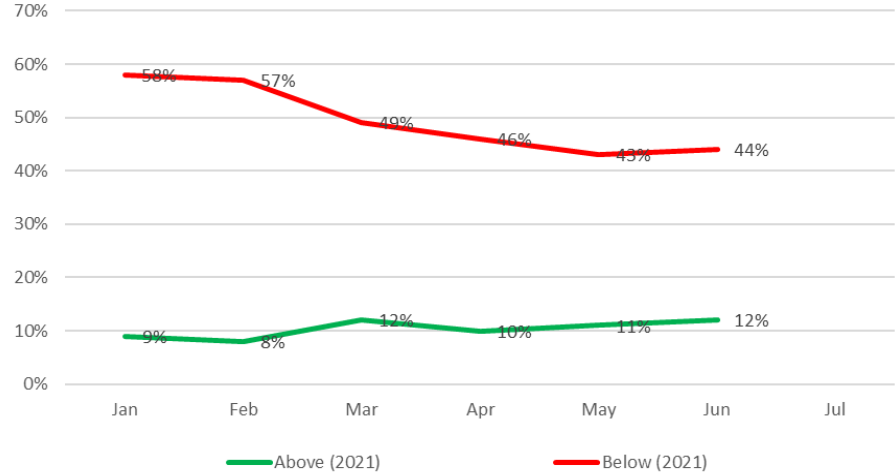
C2Q23 Growth Expectations



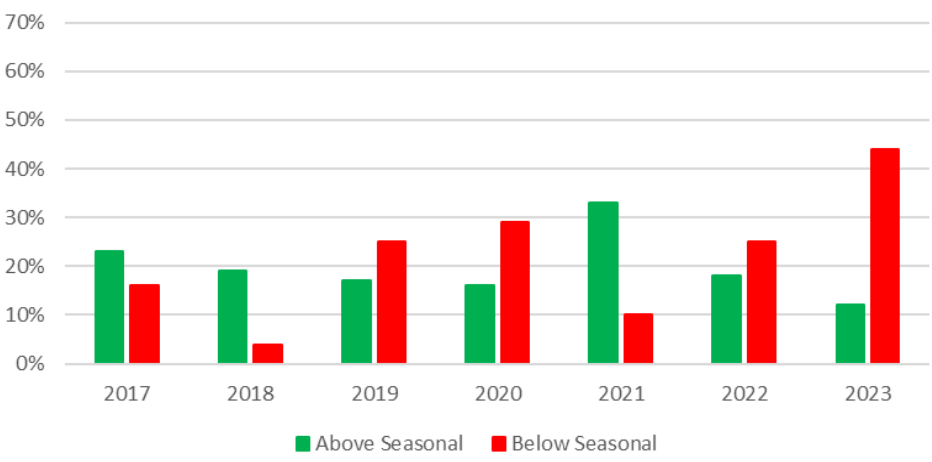
C2Q Growth Expectations vs. C1Q



C2Q23 Seasonality Expectations

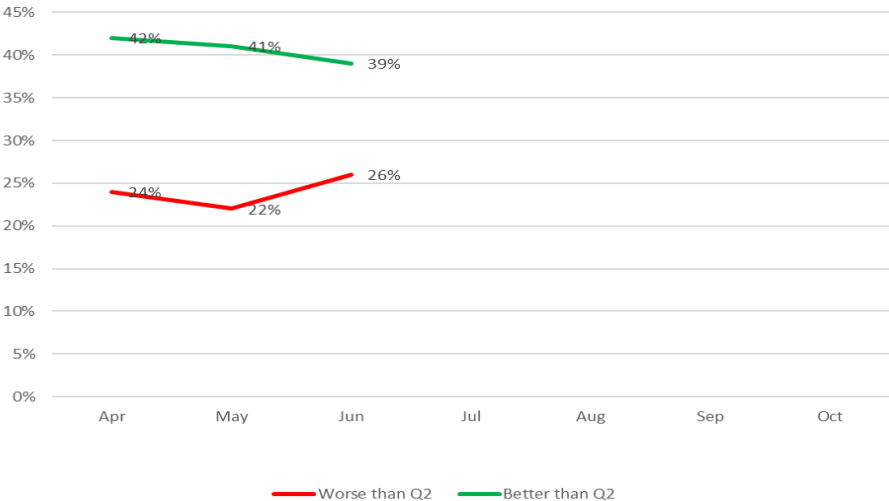


C2Q Seasonality Expectations

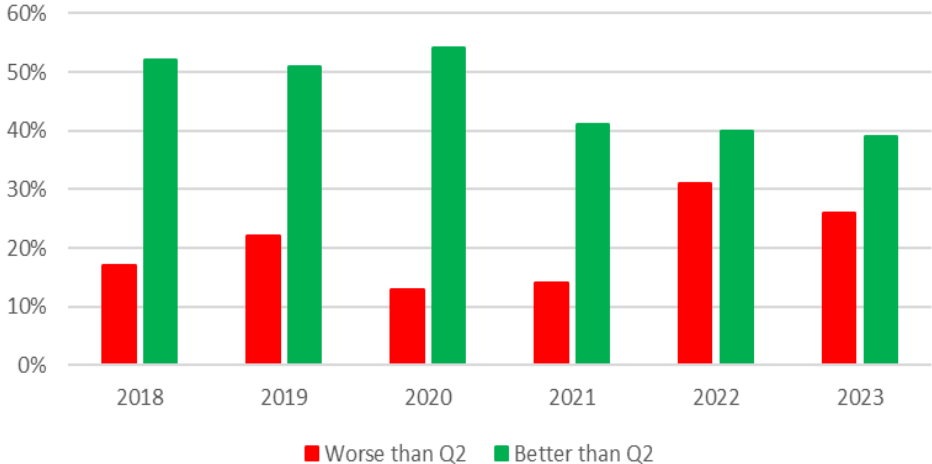


C3Q23 Outlook

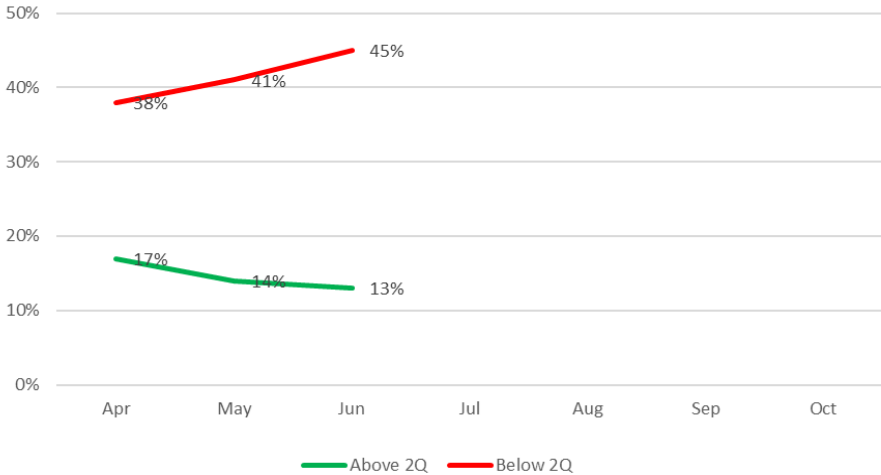
C3Q23 Growth Expectations



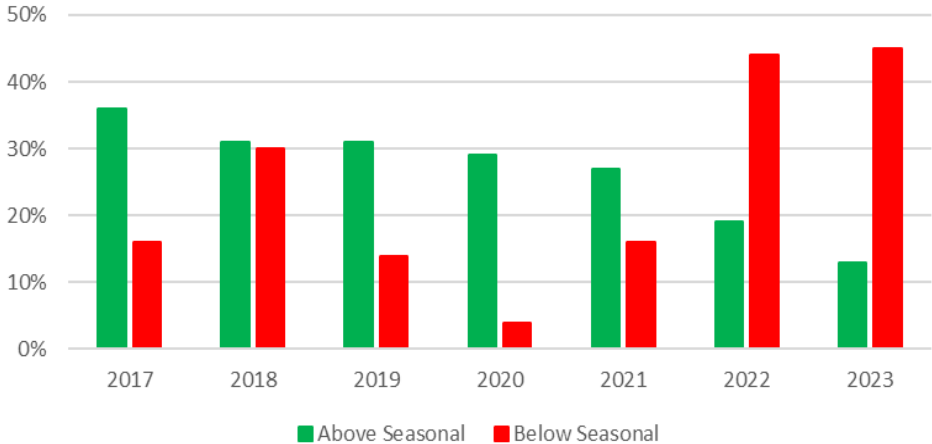
C3Q Growth Expectations vs. C2Q



3Q23 Seasonality Expectations

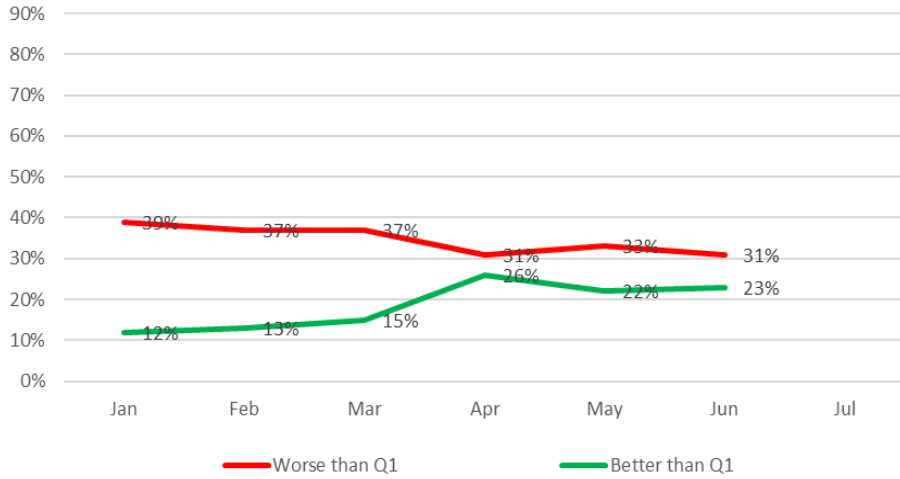


C3Q Seasonality Expectations

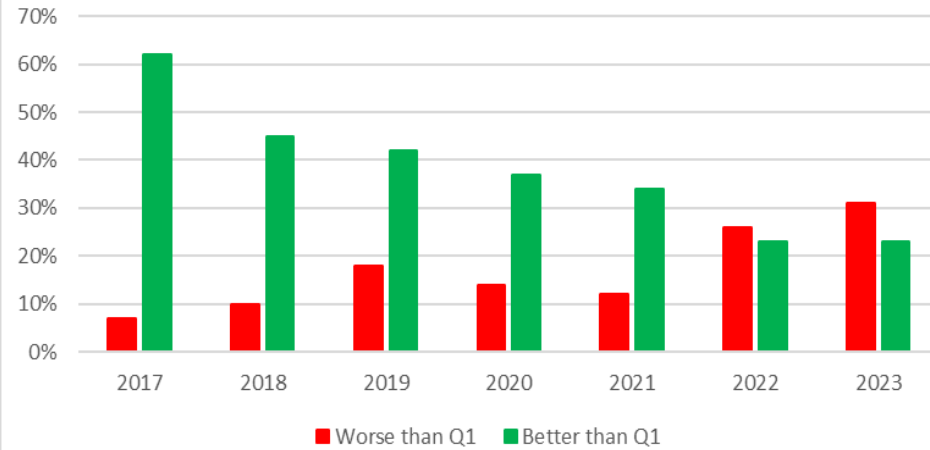


Bookings Outlook

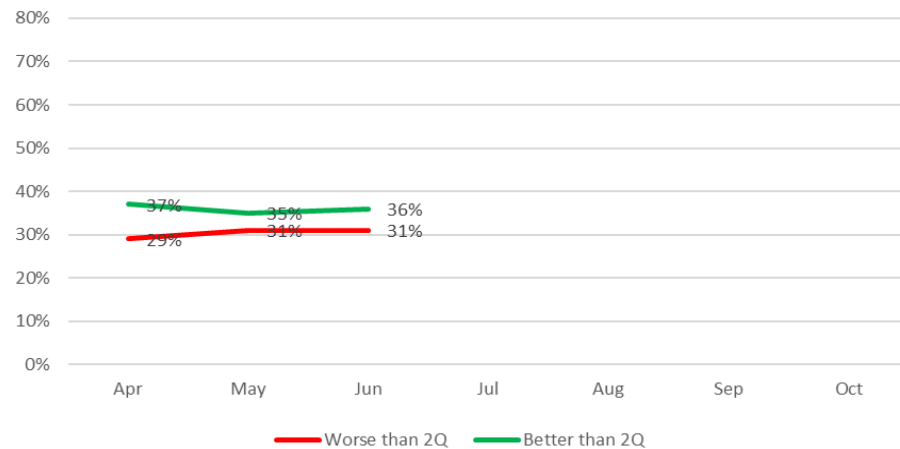
C2Q23 Bookings Expectations



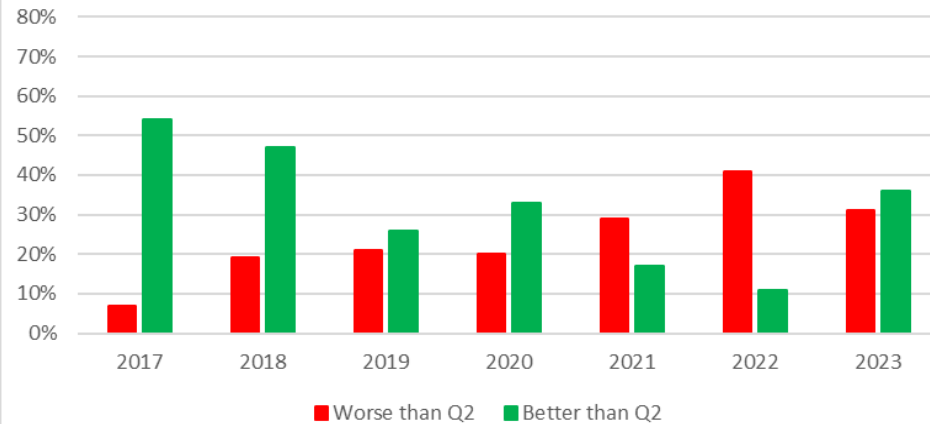
C2Q Bookings Expectations



C3Q23 Bookings Expectations

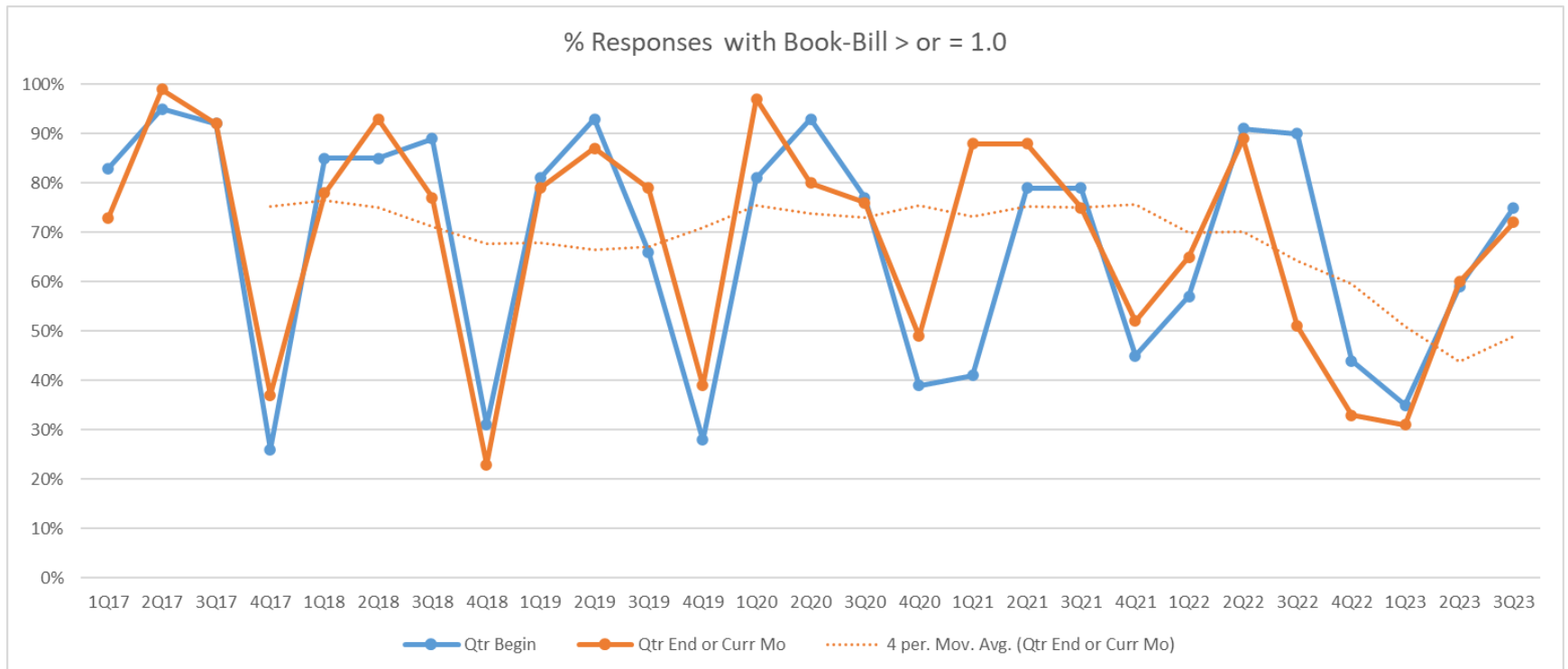


C3Q Bookings Expectations



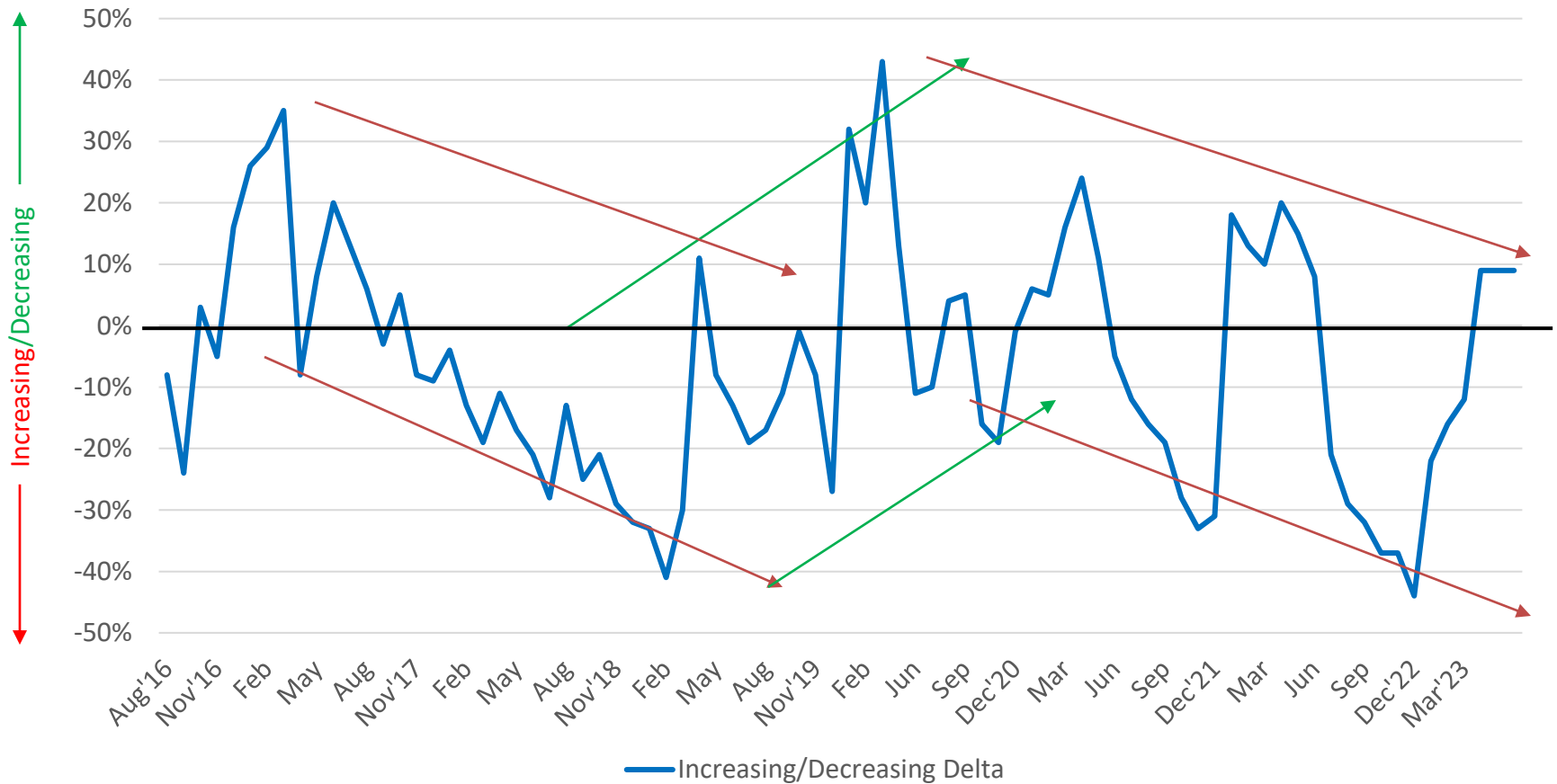
Book to Bill History & Trends

(Calendar quarters)



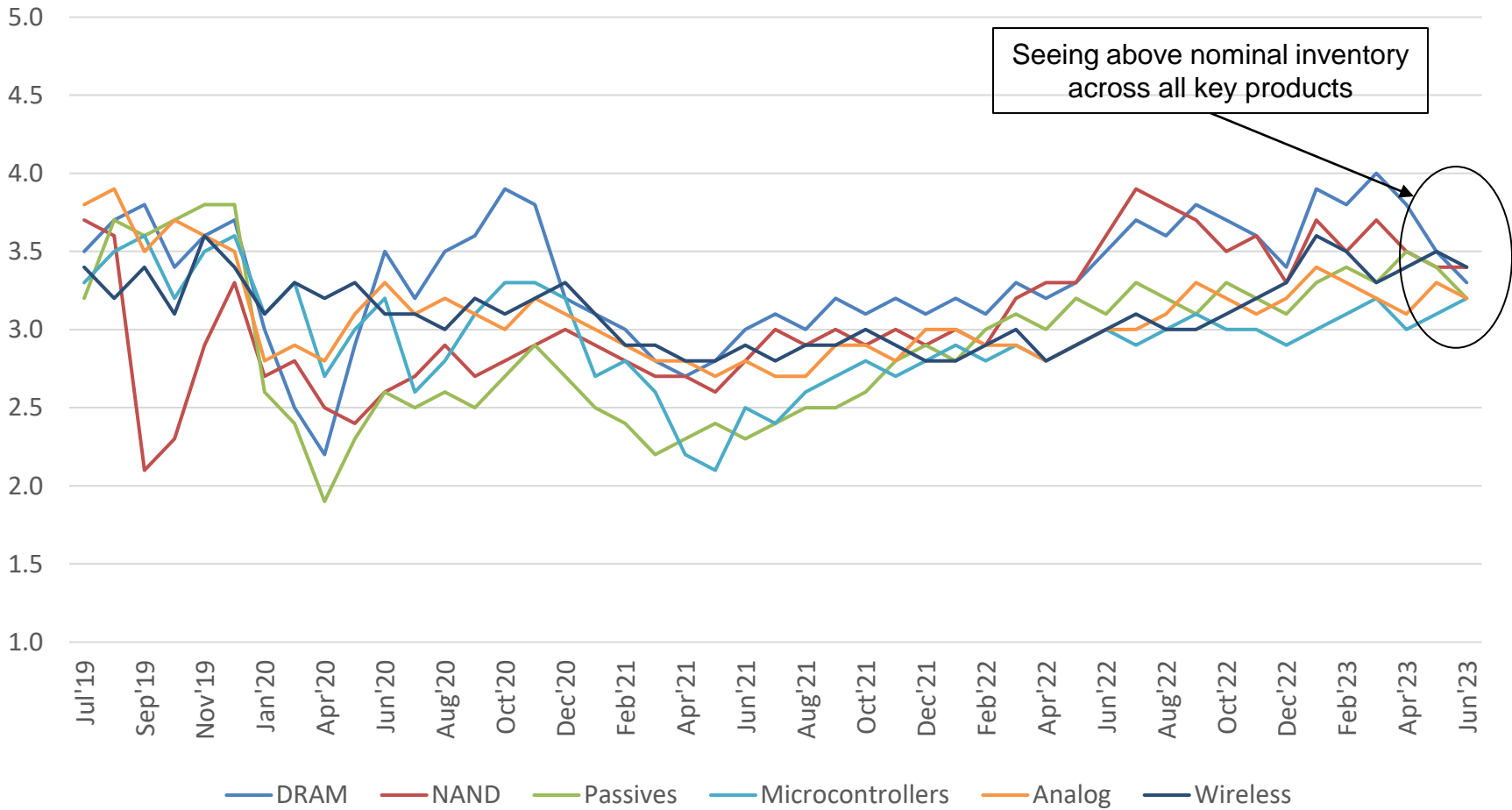
Backlog Order Push Outs/Cancellations vs. 30 Days Ago

(Delta between increasing and decreasing cancellations – Higher % is more positive)



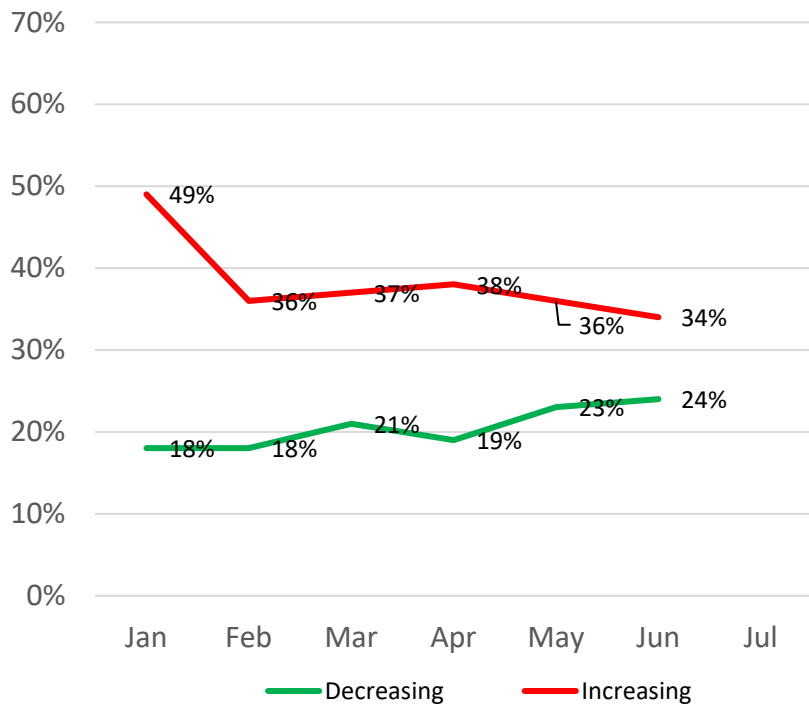
Inventory Status

(Using a scale of 1 to 5 with 1 being extremely low inventory, 3 being the normal amount, and 5 being extremely high; how do you view inventory levels for the following products?)

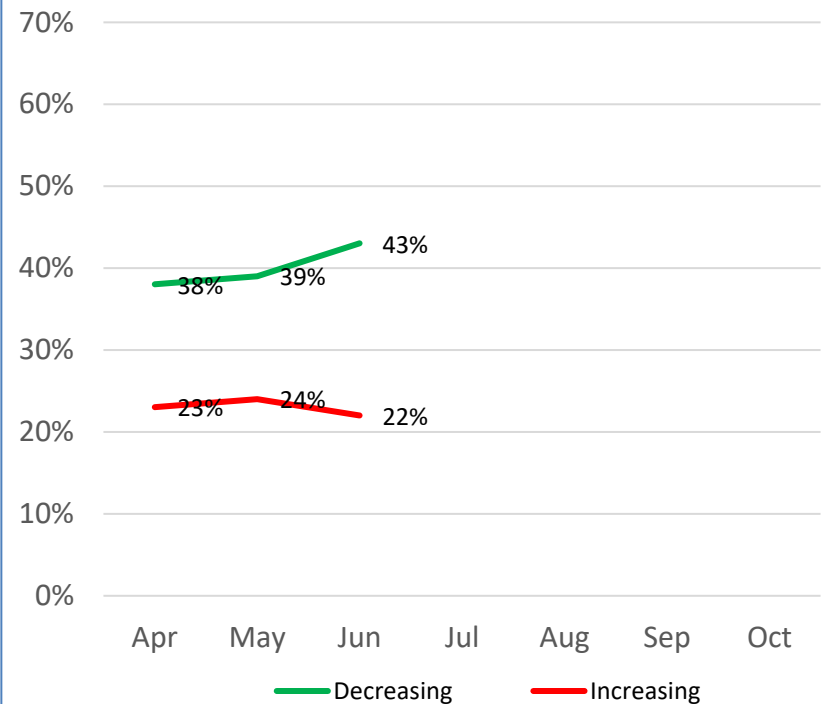


Q/Q Inventory Growth

C2Q23 Inventories vs. C1Q23

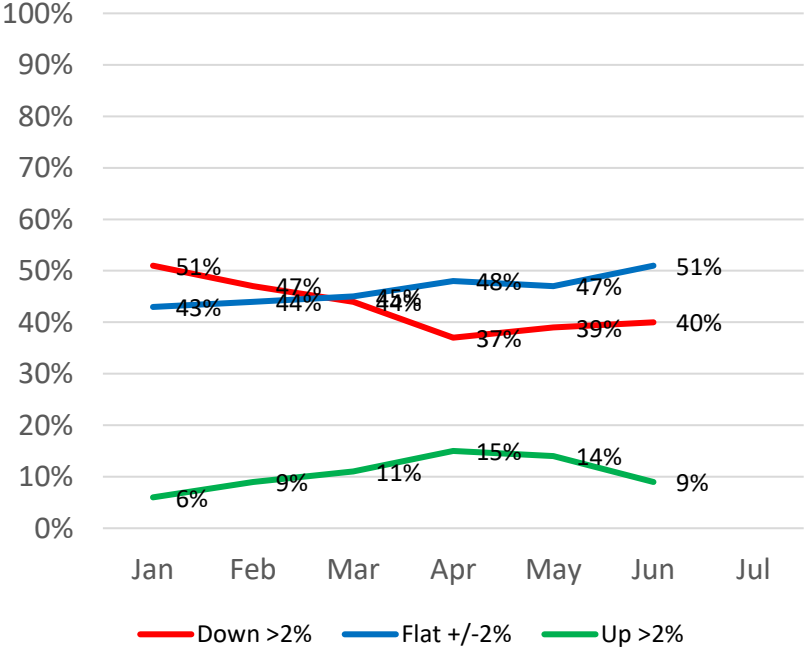


C3Q23 Inventories vs. C2Q23

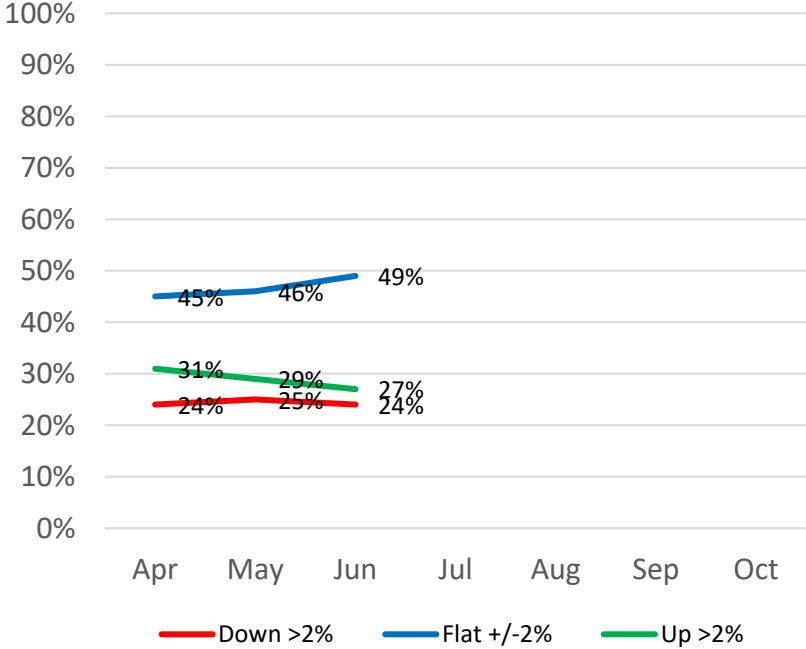


Q/Q Pricing Trends

C2Q22 Pricing vs. C1Q22



C3Q23 Pricing vs. C2Q23



Vertical Outlook

