



Key Data Analysis

TSM

Taiwan Semic.

Overall Score: 97,5%

Sections

*On the next page you find everything you need to know about the company covered in this report.
The page is structured in 3 sections:*

General & Key Data

In the "General" section you will find general information about the company such as the sector in which it operates, the market capitalization, the amount of the dividend (if released) and the main valuation multiples that relate the market capitalization to the main data of business.

In the "Key Data" section you will find a series of key data such as the growth in revenue and net profit in the last 3 years and in the last quarter, the dividend growth in the last 5 years and analysts' expectations on future earnings growth .

Key Business Data

This section shows the company's medium-long term (last 5 years) and short term (last quarter) key business data: Revenue, EBITDA and Net Income.

For each of these items the growth / decrease rate of the last 3 years and compared to the same quarter of the previous year is shown.

In addition, the main business margins are calculated, namely the EBITDA Margin and the Net Income Margin and the relative growth / decrease rate as for the items previously mentioned.

Performance and Risk

This section shows the trend of the company's share price, with respect to a market index, since the beginning of the year and with respect to a longer period of time.

The most interesting data in this section are those relating to the "Risk" section where you find 4 parameters that indicate the risk of having the company in the portfolio: Max Daily Loss, Max DrawDown, Correlation and Beta, which indicates the level of volatility/risk of the company with respect to the chosen index.

At the bottom of this report you will find an explanation of the "Overall Score" and a legend containing all the terms that have been used. For any questions send an email to bulldude.info@gmail.com

General



Key Data

Sector	Computers and Tech
Industry	Semi Fab Found.
Market Cap. (\$M)	\$ 468.041
Annual Dividend	\$ 1,40
Dividend Yield	1,33%
Price / Sales	10,5
Price / EBITDA	16,3
Price / Earnings	27,6
3-Month Perf (%)	29%
YTD Perf (%)	79%
Revenue (TTM)	\$ 44.756

TSM

Taiwan Semic.

Taiwan Semiconductor Manufacturer Co is the world's largest dedicated integrated circuit foundry. TSMC's goal is to establish itself as one of the world's leading semiconductor companies by building upon the strengths that have made it the leading IC foundry in the world.

Revenue Growth (3yr)	53%
Qtr. Revenue Gr. (YoY)	31%
Net Income Growth (3yr)	66%
Qtr. Net Income Gr. (YoY)	46%
Net Margin Growth (3yr)	8%
Next Qtr. EPS Growth	27%
Next Year EPS Growth	5%
Dividend Growth (5yr)	300%
Short-Term Trend	Positive
Mid-Term Trend	Positive
Long-Term Trend	Positive

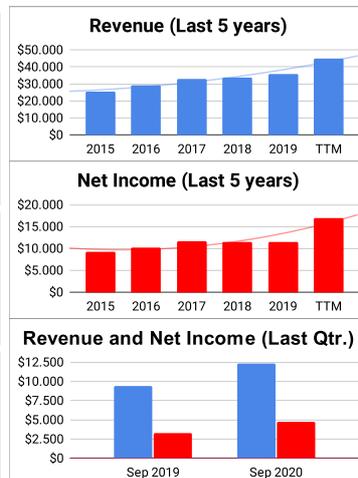
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Key Business Data

Data in Millions of USD



	Trailing 12-Months	3-Yr Growth	Last Quarter	Y-o-Y Growth
Revenue	\$44.756	53%	\$12.319	31%
EBITDA	\$28.688	55%	\$8.406	51%
EBITDA Margin	64,1%	1%	68,2%	16%
Net Income	\$16.975	66%	\$4.746	46%
Net Margin	37,9%	8%	38,5%	12%



Performance and Risk

All-Time Period

From 1/2/2019
To 12/23/2020

Year-To-Date



Performance TSM	181%
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Performance TSM	79%
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Performance S&P 500	47%
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Performance S&P 500	14%
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TSM vs S&P 500	134%
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TSM vs S&P 500	65%
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Performance

Risk

	1-Mo	3-Mo	1-Yr
TSM	6%	29%	77%
S&P 500	2%	11%	16%

	Max Daily Loss	Max Draw Down	Beta Correl.
TSM	-14%	-27%	0,98
S&P 500	-12%	-34%	0,88



Legenda

General data:

Market Cap (\$M): Market Capitalization (expressed in millions of dollars)

Annual Dividend: Annual dividend (if the company releases it, expressed in dollars/share)

Annual Dividend Yield: Annual dividend (if the company releases it, expressed as a percentage of the stock price)

Price/Sales/EBITDA/Net Income: Valuation of the company based on the Revenue / EBITDA / Net Income generated in the last 4 quarters (TTM, Trailing 12-Months)

3-Month and YTD perf (%): Indicates the performance over the past 3 months and from the beginning of the year of the company covered in the analysis and of the market index chosen as benchmark.

Revenue (TTM): Revenue are the sum of the products and services sold. This metric is calculated TTM, i.e. as the sum of the last 4 quarters.

Key data:

Revenue Growth (3yr): Growth rate of the trailing 12-months revenue over the last 3 years

Qtr. Revenue Gr. (YoY): Growth rate of the last quarter revenue compared to the same quarter last year

Net Income Growth (3yr): Growth rate of the trailing 12-months net income over the last 3 years

Qtr. Net Income Gr. (YoY): Growth rate of the last quarter net income compared to the same quarter last year

Net Margin Growth (3yr): Growth rate of the trailing 12-months net margin over the last 3 years

Next Qtr. EPS Growth: Earnings-per-share (EPS) growth rate estimated by analysts in the next quarter compared to the same year before. **Next Year EPS Growth:** Earnings-per-share (EPS) growth rate estimated by analysts in the next year

Dividend Growth (5yr): Growth rate of the dividend over the last 5 years

Short-Term Trend: "Positive" indicates the presence of a positive trend in the short term if the current price is above the 20 day simple moving average

Mid-Term Trend: "Positive" indicates the presence of a positive trend in the mid term if the current price is above the 50 day simple moving average

Long-Term Trend: "Positive" indicates the presence of a positive trend in the long term if the current price is above the 200 day simple moving average

Key Business Data: Data in Millions of USD

Revenue, EBITDA and Net Income: Revenue are the sum of the products and services sold, EBITDA is a widely used metric because it is an approximation of cash flow and focuses only on the operating performance without considering the financial and tax costs which are instead considered in the Net Income, which measures the final profit of the company after subtracting all types of costs from revenue. These 3 metrics are calculated TTM, i.e. as the sum of the last 4 quarters, in order to have the data updated to the most recent quarter.

EBITDA Margin and Net Margin: Represent 2 important *business margins of the company and are calculated as a percentage of revenues*

*for each of the metrics just mentioned is shown the growth (or decrease) rate of the last 3 years (3-Yr Growth) and in the last quarter compared to the same quarter of the previous year (Y-o-Y)

Performance and Risk:

Performance: The performance (based on past real prices) of the company stock price (and the benchmark) in the following time periods: 1 month, 3 months, 1 year, Year-To-Date and from the start of the "All-Time Period".

All-Time Period: The time period on which the data found in the "All-Time Period" section is based. To the right of the section title you will find the date range that allows you to understand the time range considered. It does not necessarily correspond to the entire period in which the company was listed on the stock exchange.

Company ticker vs S&P 500 / Nasdaq Composite / Nasdaq 100 / Russel 2000:

Indicates the difference between the performance of the company covered in this report and the market index chosen as a benchmark to verify the presence of over / underperformance of the company.

*performance does not take into account commissions and the receipt of dividends.

Risk: Compares the following 3 parameters to assess the risk of a single company covered in this report with respect to those of the chosen market index:

Max Daily Loss: Indicates the maximum daily loss obtained by the company and benchmark during the "All-Time Period" considered.

Max DrawDown: Indicates the maximum overall loss obtained by the company and benchmark during the "All-Time Period" considered.

Beta: Indicates the level of volatility / risk of the company with respect to the chosen index. A value of 1 indicates market-like risk, greater than 1 greater risk and less than 1 less risk. **Correl:** Indicates the correlation between the company and the market index chosen as the benchmark. A value of 1 indicates a very similar trend between the company and the benchmark.

*data on dividends and analyst estimates for the next quarter/year by barchart.com

Explanation of the score

The "Overall Score" is a summary indicator (ranging from 0% to 100%) assigned to the company and depends on some key indicators divided into 5 areas; Business Data, Business Margins, Performance, Risk and Dividend. The maximum achievable score is 20 points out of 20 available (100%) and to achieve it a company must show a business that has grown in recent years and estimates of continued growth in the future (Business Data and Margins Data areas), outperform in the short and medium-long term the market index chosen as the benchmark (Performance area) while maintaining a lower risk (Risk area) and paying a dividend that must have increased over the last 5 years (Dividend area).

Below you will find the details of how the 20 points available in total for each of the 5 areas are assigned:

Business Data: The maximum achievable score is 11 and is divided as follows: 1 point (3 in total) for each of the following items that have grown over the last 3 years: Revenue, EBITDA, Net Income; 1 point (2 in total) for each of the following items that grew in the last quarter compared to the previous year: Revenue and Net Income; 1 point if the company produces a profit at the end of the year and not a loss (Net Income > 0); 1 point if the company produced a profit in the last quarter; 1 point if analysts estimate earnings growth in the next quarter compared to the same one in the previous year; 3 points if analysts estimate earnings growth next year

Business Margins: The maximum achievable score is 3 and is divided as follows: 1 point if the company shows a growing EBITDA Margin in the last 3 years; 1 point if the company shows a growing Net Margin in the last 3 years; 1 point if the company shows an improved Net Margin in the last quarter compared to the same of the previous year

Performance: The maximum achievable score is 4 and is divided as follows: 1 point (4 in total) for each of the following 4 time periods in which the company has outperformed the market index chosen as benchmark: last month, last 3 months, last year and year to date.

Risk: The maximum achievable score is 1 and is divided as follows: 0.5 points if the company shows a maximum daily loss lower than the market index chosen as benchmark; 0.5 points if the company shows a maximum loss in the whole period considered (max drawdown) lower than the market index chosen as benchmark.

Dividend: The maximum achievable score is 1 and is divided as follows: 0.5 points if the company pays a dividend; 0.5 points if the dividend has been growing in the last 5 years.

Below you will find the score expressed as points obtained in each area compared to the total available (also expressed as a percentage). In addition, there is the overall score of the company given by the total points obtained from each single area and the total of points available.

TSM	
Business Data	100,0% 11 out of 11
Business Margins	100,0% 3 out of 3
Performance	100,0% 4 out of 4
Risk	50,0% 0,5 out of 1
Dividend	100,0% 1 out of 1
Overall	97,5% 19,5 out of 20

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