

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 11, 2018

DIODES INCORPORATED

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

002-25577
(Commission
File Number)

95-2039518
(IRS Employer
Identification No.)

4949 Hedgcoxe Road, Suite 200,
Plano, TX
(Address of Principal Executive Offices)

75024
(Zip Code)

Registrant's Telephone Number, Including Area Code: (972) 987-3900

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

From time to time, Diodes Incorporated (the "Company") may give corporate presentations to its customers, suppliers and other related interested parties. Copies of the Company's corporate presentation slides, updated on June 11, 2018, are attached herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Corporate Presentation Slides

Index to Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Corporate Presentation Slides

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 11, 2018

DIODES INCORPORATED

By /s/ Richard D. White
RICHARD D. WHITE
Chief Financial Officer



Investor Relations Presentation

June, 2018

Any statements set forth herein that are not historical facts are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements include, but are not limited to, statements regarding updates to Diodes Incorporated's second quarter 2018 business outlook as of May 8, 2018, which include the following: expect revenue to range between \$292 million and \$308 million, or up 6.4 to 12.2 percent sequentially; expect GAAP gross margin to be 35.5 percent, plus or minus 1 percent; non-GAAP operating expenses, which are GAAP operating expenses adjusted for amortization of acquisition-related intangible assets, are expected to be approximately 22.0 percent of revenue, plus or minus 1 percent; expect net interest expense to be approximately \$2.5 million; expect tax rate to be 29.0 percent, plus or minus 3 percent; shares used to calculate diluted EPS for the second quarter are anticipated to be approximately 51.3 million; purchase accounting adjustments for Pericom and previous acquisitions of \$3.8 million after tax are not included in these non-GAAP estimates; and other statements identified by words such as "estimates," "expects," "projects," "plans," "will," and similar expressions.

Potential risks and uncertainties include, but are not limited to, such factors as: the risk that such expectations may not be met; the risk that the expected benefits of acquisitions may not be realized or that integration of acquired businesses, such as Pericom, may not continue as rapidly as we anticipate; the risk that we may not be able to maintain our current growth strategy or continue to maintain our current performance, costs, and loadings in our manufacturing facilities; the risk that we may not be able to increase our automotive or other revenue and market share; risks of domestic and foreign operations, including excessive operation costs, labor shortages, higher tax rates, and our joint venture prospects; the risk that we may not continue our share repurchase program; the risks of cyclical downturns in the semiconductor industry and of change in end-market demand or product mix that may affect gross margin or render inventory obsolete; the risk of unfavorable currency exchange rates; the risk that our future outlook or guidance may be incorrect; the risks of global economic weakness or instability in global financial markets; the risks of trade restrictions, tariffs, or embargoes; the risk of breaches of our information technology systems; and other information, including the "Risk Factors" detailed from time to time in Diodes' filings with the United States Securities and Exchange Commission.

This presentation also contains non-GAAP measures. See the Company's press release on May 8, 2018 titled, "Diodes Incorporated Reports First Quarter 2018 Financial Results" for detailed information related to the Company's non-GAAP measures and a reconciliation of GAAP net income to non-GAAP net income.



Dr. Keh-Shew Lu

President and CEO

Diodes Incorporated	Since 2005
Texas Instruments	27 years



Experience:

- Senior Vice President of TI Worldwide Analog and Logic
- President of Texas Instruments – Asia

Education:

- Master's Degree and Doctorate in Electrical Engineering
Texas Tech University
- Bachelor's Degree in Engineering
National Cheng Kung University - Taiwan



Laura Mehrl (冯蓉媞)

Company spokesperson,
Director of Investor Relations

Since May 2010

Experience:

- Director of Investor Relations, Diodes Incorporated, Plano, Texas
- Senior Business Development Manager, STMicroelectronics, Carrollton, Texas
- Sales Director for Analog Devices Inc., Shanghai, China
- Product Marketing Manager at Texas Instruments (TI), Dallas, Texas
- Senior Engineer at Lattice Semiconductor Inc., Hillsboro, Oregon
- Wafer fab design engineer and product engineer at TI, Lubbock, Texas

Education:

- MBA with concentration in International Marketing, Texas Tech University
- BS in Electrical and Computer Engineering, University of Iowa



A leading global manufacturer and supplier of high-quality **application specific, standard products** within the broad discrete, logic and analog markets, serving the **automotive, Industrial, consumer, communications, and computing** segments.



Global Operations and World-class Manufacturing & Packaging

- NASDAQ: DIOD
- Founded in 1959
- Headquartered in Plano, TX; 21 locations globally
- Manufacturing in UK, Germany, China and Taiwan
- ISO9001:2008 Certified / TS16949:2009 Certified
ISO14001 Certified
- Key acquisitions:
 - Anachip Corporation, Taiwan Jan. 2006
 - Advanced Power Devices Nov. 2006
 - Zetex June 2008
 - Power Analog Microelectronics (PAM) Oct. 2012
 - BCD Semiconductor Mar. 2013
 - Pericom Semiconductor Nov. 2015
- Over 8000 employees worldwide
- 26 consecutive years of profitability





2017: Record Annual Revenue & Gross Profit

(In millions)



Achieved milestone of \$1 Billion in Annual Revenue in Fiscal 2017



- Goal 1: \$1B Market Cap
- Goal 2: \$1B Annual Revenue
- Goal 3: \$1B Gross Profit
- Goal 4: \$1B Profit Before Tax

✓ 2010

✓ 2017

● \$1B PBT

● \$1B Gross Profit

✓ \$1B Revenue

✓ \$1B Market Cap



Mission:

Profitability growth to
expand shareholder value

Strategy:

Grow revenue to \$2.5B
at 40% GPM

Goal:

\$1B Gross Profit by 2025



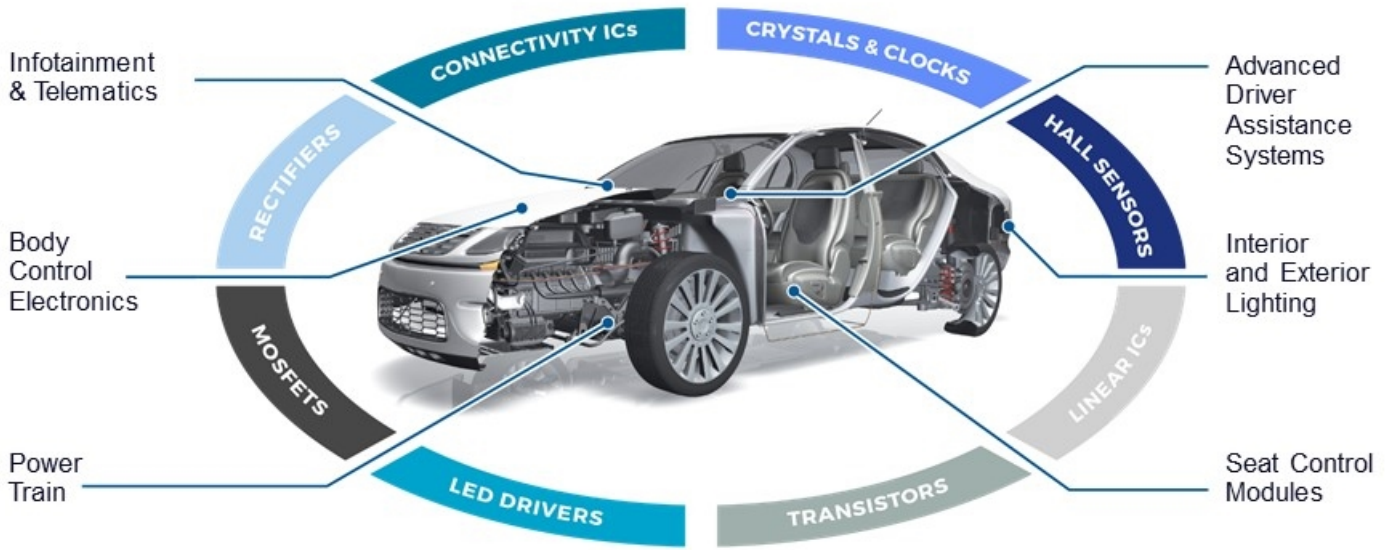
	2017		2025
NR	\$1B	→	2.5B
GP%	35%	→	40%
GPM	\$350M	→	\$1B
R&D%	5%	→	7%
SG&A%	15%	→	13%
PFO	15%	→	20%



Market Segment ~ 20% each

- **Automotive**
 - Connected driving, Comfort/style/safety, Electrification/Powertrain
- **Industrial**
 - Embedded systems and precision controls
- **Consumer**
 - IoT: Wearables, home automation, and smart infrastructure
- **Communication**
 - Smart phones: advanced protocols and charging
- **Computing**
 - Cloud computing: server, storage and data centers





Connected driving

- **ADAS** (Advanced Driver Assistance Systems)
- **Telematics**
- **Infotainment Systems**

Comfort, style and safety

- **Lighting**
 - Migration to LED and intelligent illumination
- **Brushless Motor Control (BLDC)**
 - Migrating from Brushed to Brushless DC Motors

Electrification/Powertrain

- **Conventional Powertrain → Hybrid → Electrification**
- **Battery management**
 - Move to 48V battery

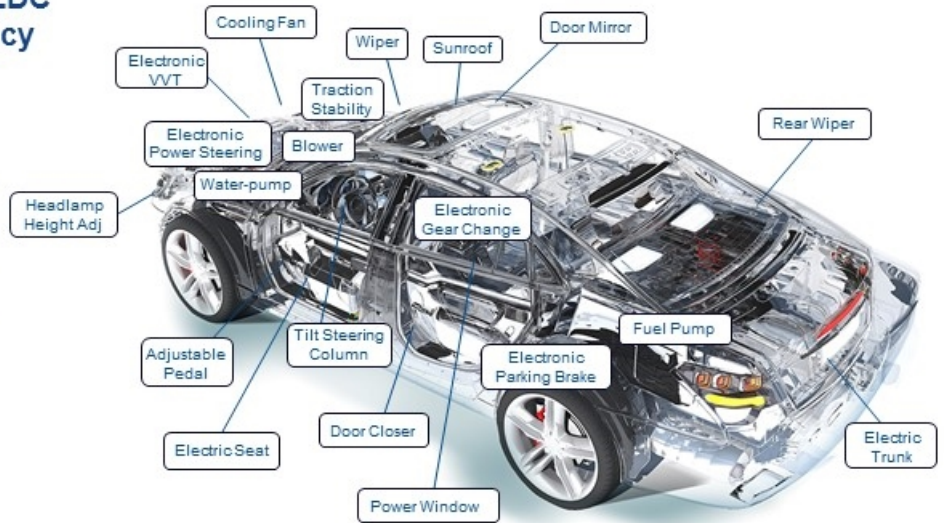


Migrating from Brushed to BLDC Motors (~ 30 per vehicle)

Automotive market moving to BLDC motors for reliability and efficiency

- Forecast to grow to 3.8 Billion units by 2021

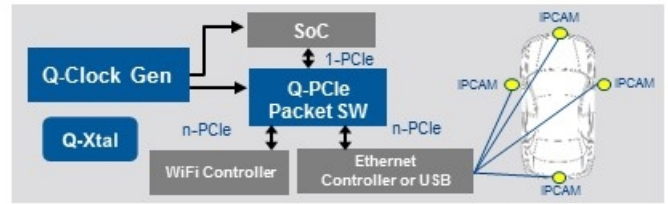
Diodes Key Products	\$/Car
MOSFETs	\$18.75
Diodes Rectifiers	\$2.60
Hall Sensors	\$0.50
Gate Drivers	\$1.50
Crystals/XO	\$2.00
Total	\$25.35



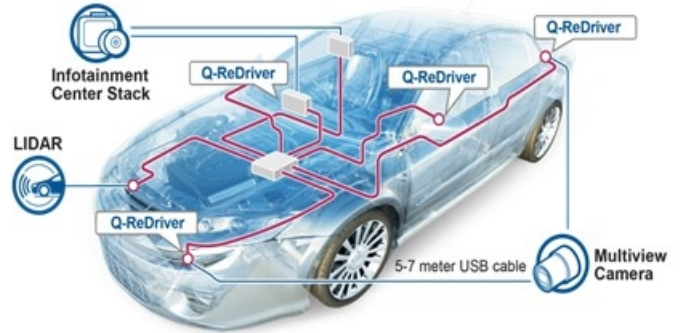
Higher speed data rates and increased number of channels

Robust and reliable data transfer

- ADAS, Telematics and Infotainment systems are merging into Connected Driving
- Forecast to grow to 280 Million units by 2021



Diodes Key Products	\$ Per Car
Connectivity: (PCle SW + ReDrivers, Signal SW, USB charger)	\$8.50
Crystal/XO and Clocks	\$3.50
Automotive Analog IC	\$1.52
MOSFETs, BJT	\$6.62
Diodes and Rectifiers	\$3.60
Total	\$23.74



Diodes can address \$70 of semiconductor content per vehicle.

Diodes Key Products	\$/Car
Analog	\$2.02
Power Management	\$5.99
MOS/BJT	\$35.02
Diodes and Rectifiers	\$12.69
Timing and Connectivity	\$15.03
Total	\$70.75

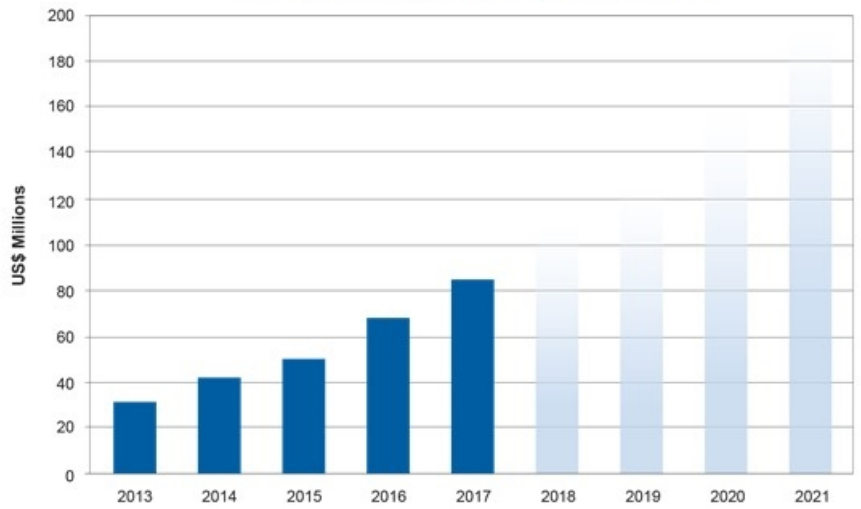
With 95M vehicles built in 2017, Diodes addressable SAM is \$6.7 Billion.

* SemiCast Automotive Report 2016 forecast



- Automotive revenue 27% CAGR 2013 to 2017
- Automotive represented 9% of Diodes' total revenue in 1Q 2018
- Automotive will continue to be an increasingly significant market segment for Diodes

Diodes' Automotive Revenue



- Increasing IC content in embedded systems
- Switching and signal path for networked systems and automation
- Signal conditioning and timing for precision controls
- Motor controls, sensors and power management for smart meters



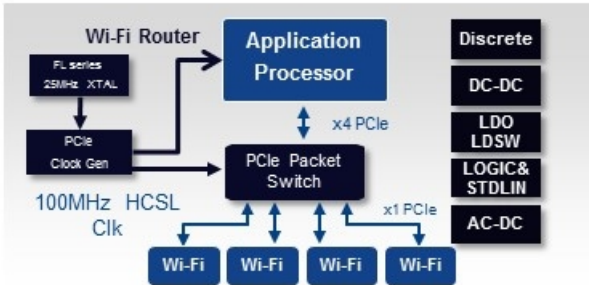
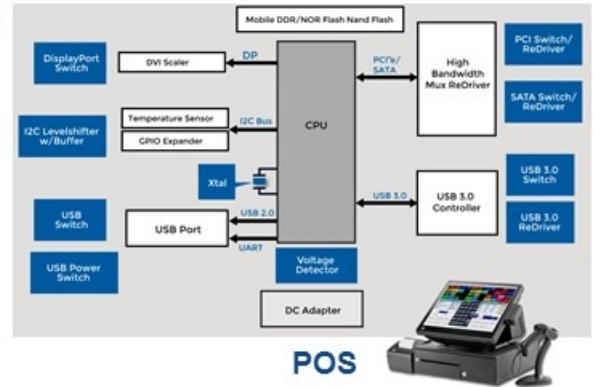
- **M2M – Dominated by short range technology**
 - 73% of them are short range, mostly Wi-Fi
- **2017: connection @ 750 million**
- **2023: connection @ 2600 million**

M2M – By product

- IoT and M2M Modems
- Routers
- POS
- Wireless beacons
- Others

M2M – By application

- Smart Infrastructure
- POS
- Manufacturing / Industrial



Growth Opportunities

- Power
- Xtal and clock
- Packet switch

Diodes Key Products	\$/Device
Analog	\$0.20
Power Management	\$1.30
MOS/BJT	\$3.39
Diodes and Rectifiers	\$2.99
Timing and Connectivity	\$3.50
Total	\$11.38





Smart Infrastructure



Consumer & Home



Wearables



Asset Tracking



Retail



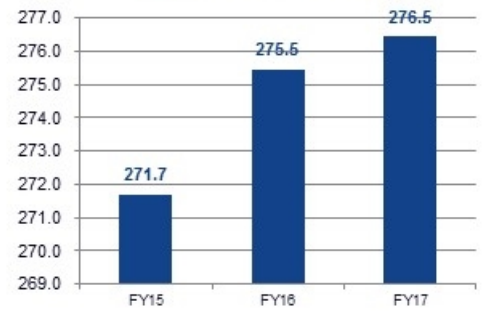
Enterprise



Security & Surveillance



Consumer (\$M)



Diodes Key Products	\$/Box
Analog	>\$0.20
Power Management	>\$1.30
MOS/BJT	>\$10.00
Diodes and Rectifiers	>\$5.00
Timing and Connectivity	\$3.50
Total	\$20.00

Smart Home – up to 477Mu

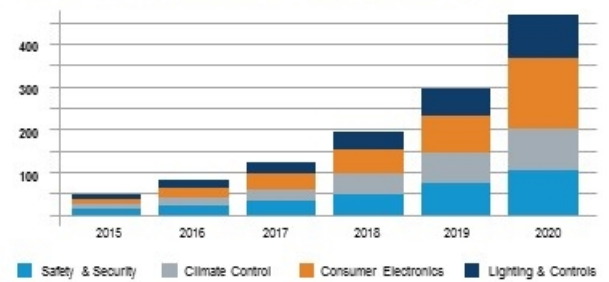
- Safety and Security
- Climate Control
- Consumer Electronics
- Lighting control

Growth Opportunities

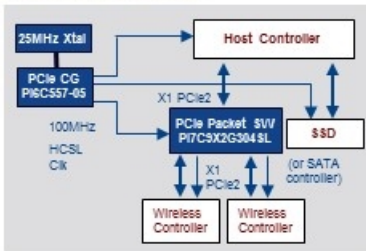
- Power
- LED driver
- Xtal and clock
- Packet switch

Diodes Key Products	\$/Box
Analog	\$0.25 ~ \$0.40
Power Management	\$1.80
MOS/BJT	\$1.10
Diodes and Rectifiers	\$0.50
Timing and Connectivity	\$3.50
Total	\$7.30

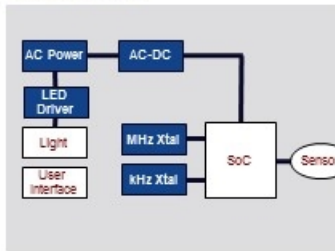
World market for connected home devices (excluding energy and controls) Unit Shipments, 2015 - 2020



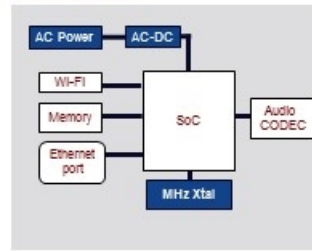
Smart Home Gateway



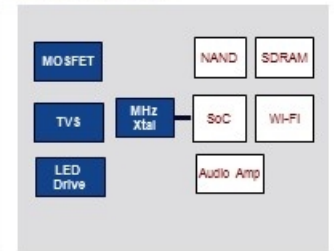
Smart Lighting



Smart Speaker



Digital Assistant



- Focus on signal integrity and higher data rates
- Proliferation of USB Type-C™ connectivity and power delivery
- Power regulation and protection for new features
- Advanced power solutions for quick charge protocols



- WW enterprise and service provider router market grew 4% in 2017 to \$12.5B
- Continues to exhibit healthy growth, driven by network refreshes and investments in the fast-growing campus and datacenter segments

Growth Opportunities

- Power
- Xtal XO, and clock
- Packet switch
- ReDriver



Switching & Router Market Leaders – Q3 2017



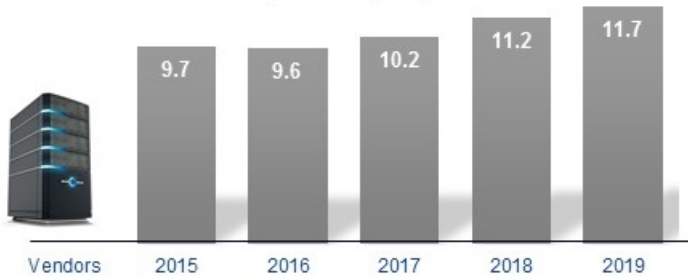
Diodes Key Products	\$/Router
Analog	\$0.20
Power Management	\$0.30
MOS/BJT	\$3.70
Diodes and Rectifiers	\$2.10
Timing and Connectivity	\$13.00
Total	\$19.30



- ReDriver support for USB connectivity
- Wide range of signal protocols: PCIe, SAS, SATA, GbE, USB
- MUX products for high capacity solid state storage
- Crystal oscillators for increasing clocking speeds



WW Server total shipments (Mu)



Source: IDC, Diodes marketing

Diodes Key Products	\$/Server
Analog	\$0.05
Power Management	\$3.30
MOS/BJT	\$6.70
Diodes and Rectifiers	\$3.50
Timing and Connectivity	\$7.00
Total	\$20.55

- Total unit shipment Growth (CAGR) = 3.82%
- Almost all of vendors are our existing customers
- ODM direct has the highest volume – mainly in TW
- Pericom products are well positioned in this segment

	2017 Q4 shipment (ku)
HPE /H3C	479.7
Dell	582.5
Lenovo	181.6
Huawei	166.4
Supermicro	158.5
Inspur	154.1
ODM Direct	653.0
Others	465.1
Total	2,840.9

Source: IDC
ODMs – Quanta, Foxconn, Inventec, Jabil Circuit, Tyan, W/Wynn, Hyve, and a few others

Growth Opportunities:

- Pericom: Signal switches, reDrivers, timing (Xtal, XO, IC), logic devices, STDLIN, LDO/DCDC, ACDC
- Mosfet, TVS



- **USB-C controller with USB3.1 Gen1/Gen2 offer the best solution in the market for high level of integration, best signal integrity, lowest power dissipation**
- **Linear redrivers handle longer channels, transparency to end nodes' link training, and power saving features**
- **Power switches offer comprehensive integrated protection features, high voltage operation, smooth transition to fast role swap and small packages**
- **Transient Voltage Suppressor offerings provide very low capacitance, protection against high surge voltage, and small packages**
- **DC-DC converters offer high efficiency, high current handling, and low EMI**
- **AC-DC Adapter/Charger solution offer high efficiency, low standby current, quick charging**

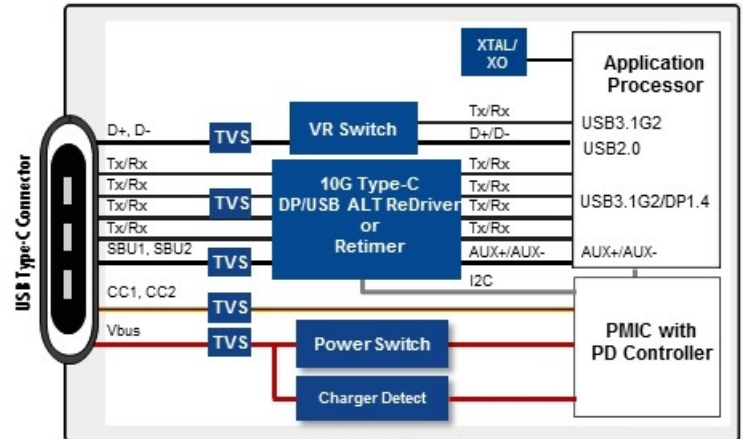


USB Type C Solutions for Smartphone – USB or PD Alt mode

Data speed, flexibility and simplicity of use are key drivers

- Allows smartphone to connect through USB-type C for data only or to display ports
- Smartphone is one of the key adopters
- USB-C adoption (all applications) to grow from 300M (2016) to 5B units (2021) in all applications; Mobile phone is one of the key applications

Diodes Key Products	\$/Device
Connectivity, Signal Integrity and Timing	\$2.05
Analog (DCDC, LDO, Sleep Mode Charger etc)	\$0.64
Power Management Switch	\$0.46
TVS	\$0.50
Total	\$2.55 ~ \$3.65

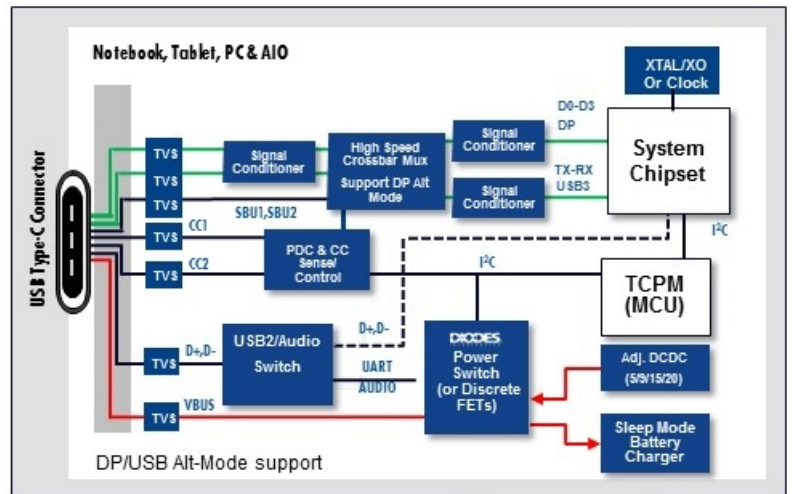


USB Type C for Notebook, Tablet, PC and AIO (with DP/USB Alternate Mode)

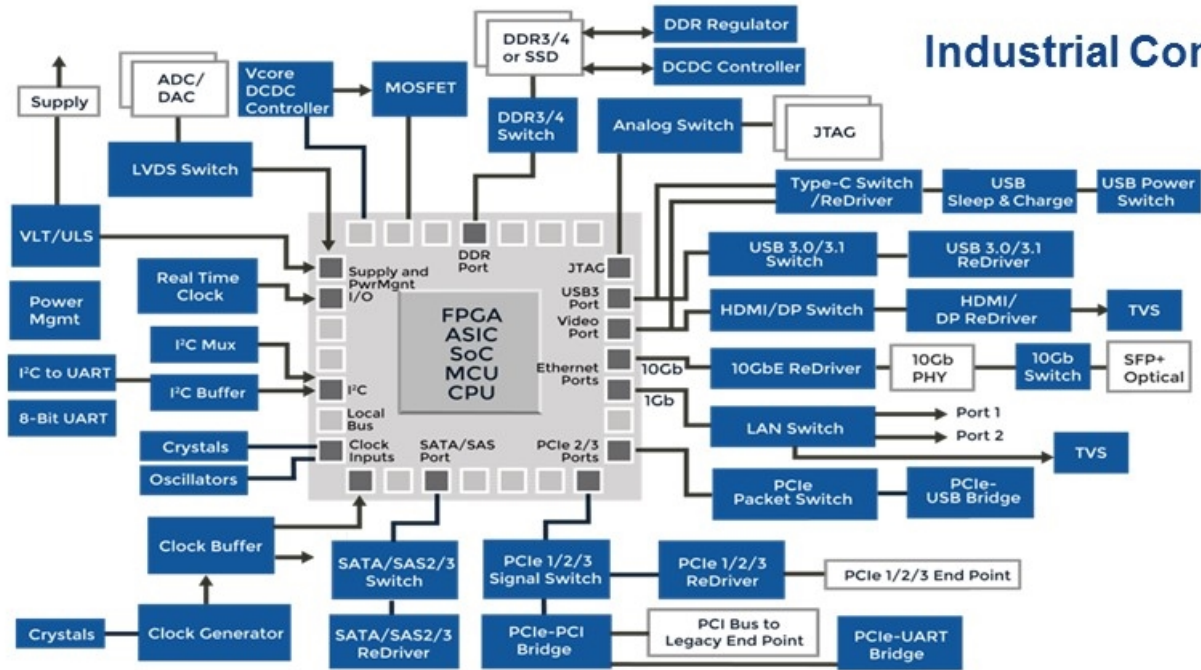
Data speed and flexibility are key drivers

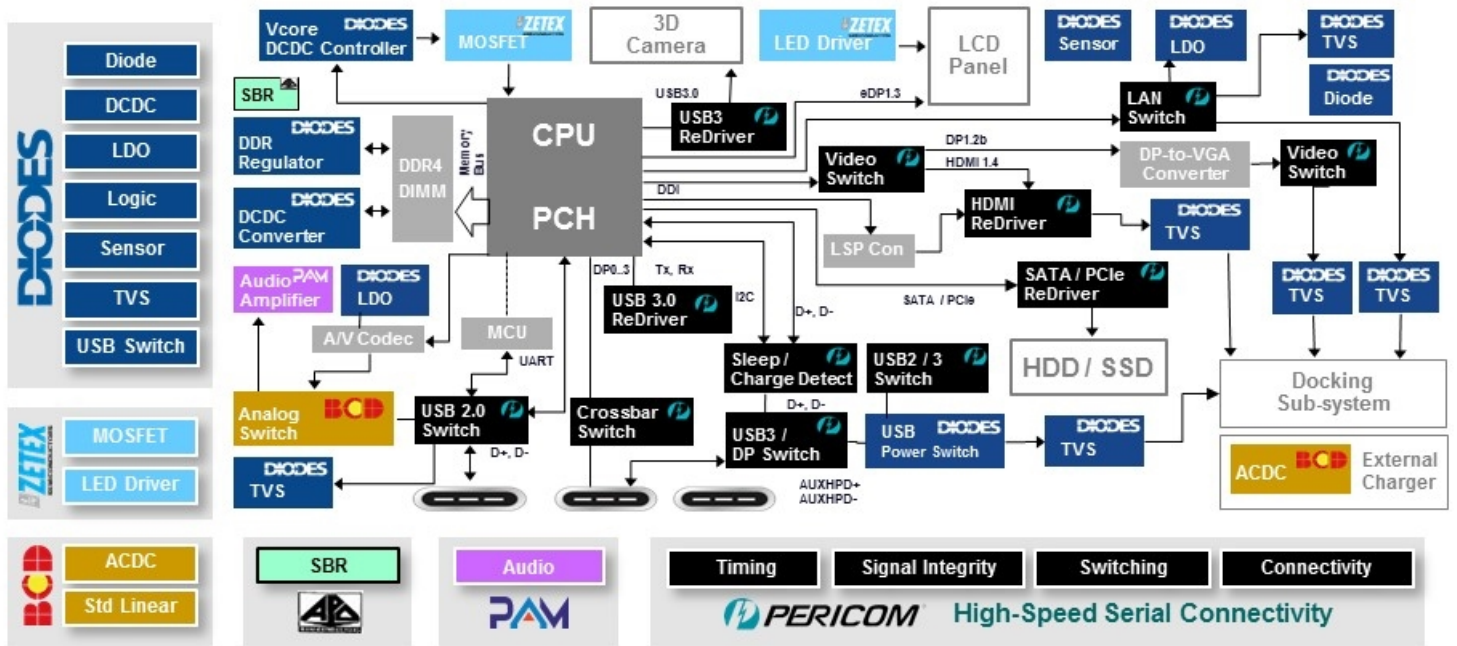
- Allows to connect to peripherals or displays/monitors, and memory
- Multiple USB3.1 Gen2 and USB-C ports on Notebook and PCs

Diodes Key Products	\$/Box
Connectivity, Signal Integrity and Timing	\$3.25
Analog (DCDC, LDO, Sleep Mode Charger etc)	\$0.89
Power Management Switch	\$0.40
MOSFET/BJT	\$0.25
Diodes, Rectifiers and TVS	\$0.50
Total (per USB-C port)	\$5.29



Industrial Controls





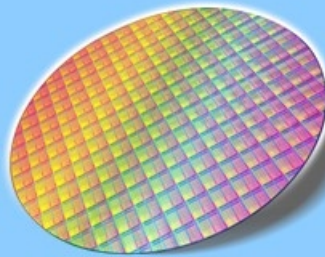
Products



- 20Gbps ReDrivers and Switches
- Automotive Packet Switch for Telematics / ADAS
- Complete USB Type-C™ Signal Switching
- High speed clocking for cloud computing
- Ultra low power and low noise LDOs for IoT
- Low C_j TVS for signal integrity
- Lowest $r_{DS(on)}$ LDMOS for battery efficiency

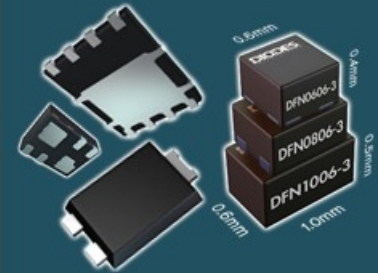
Wafer Fab

- High performance 8" MOSFET trench technology
- Advanced Epi bipolar transistor processes
- Proprietary rectifier technology
- Rugged automotive grade NMOS and PMOS



Assembly/Test

- Compact QFN and DFN
- Power density PowerDI
- Chip scale packaging and plating capability
- Extensive multi-chip package technology



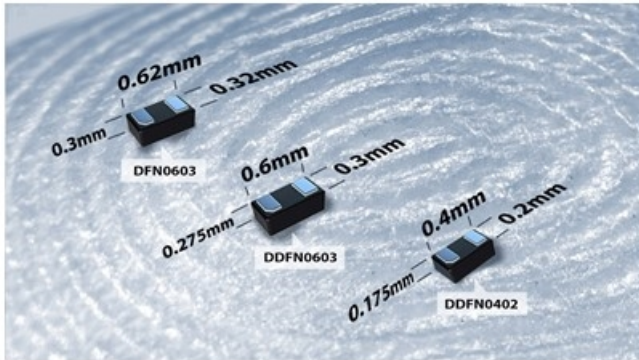
Focus: Miniaturization and Power Efficiency



Miniaturization and Multi-Chip Packaging

Miniaturization

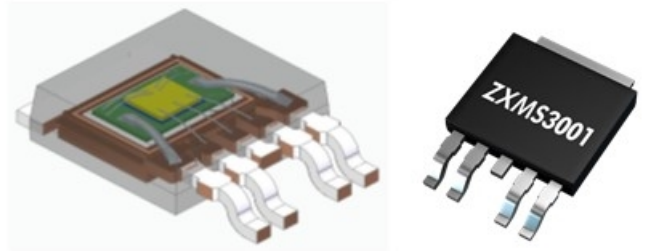
DDFN0402
the smallest discrete
semiconductor package



Multi-Chip Packaging

Dual-Flat No-Lead (DFN) DDFN
(Encapsulated CSP) Chip-Scale
Package (CSP)

HS IntelliFET: ZXMS3001



Packaging

- Shanghai-based packaging with capacity over 34 billion units
- Chengdu facility has potential capacity 3X of Shanghai
- Additional facilities in Neuhaus, Germany and Chengdu, China



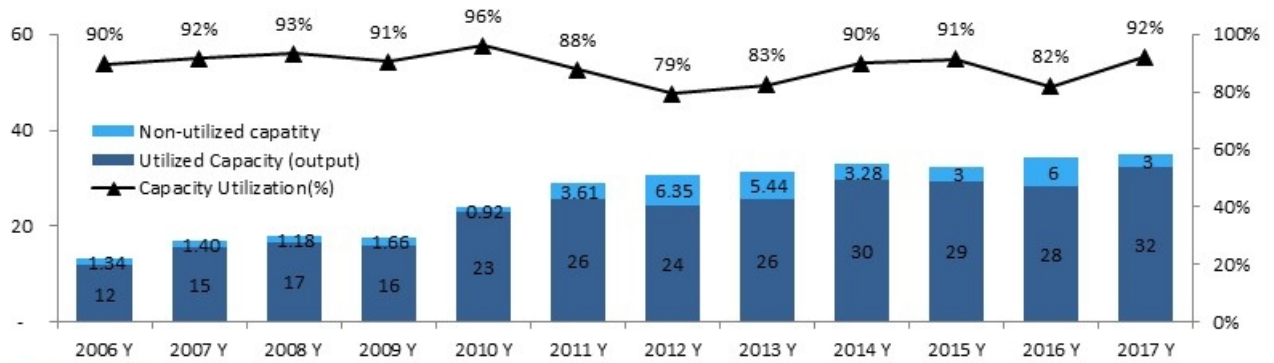
Wafer Fabs

- Two fabs in Shanghai (6" and 8"), one discrete fab in Oldham, UK (6")
- Bipolar, BiCMOS, CMOS and BCD process
- Strong engineering capabilities



Economies of Scale: Capacity & Loading Percentage in SAT

*CapEx Model = 5% - 9% of Revenue





Financial Overview

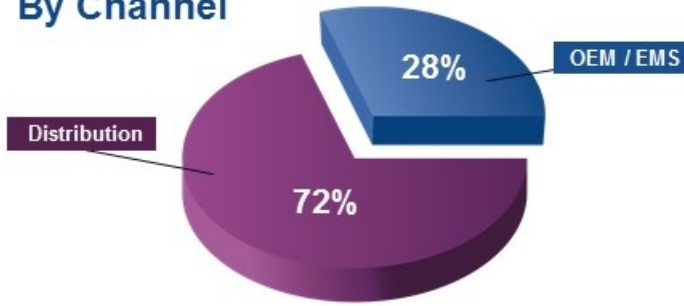
In millions, except per share	1Q17	4Q17	1Q18	YoY
Revenue	\$236.3	\$268.4	\$274.5	16.2%
Gross Profit (GAAP)	\$73.9	\$96.4	\$98.6	33.4%
Gross Profit Margin % (GAAP)	31.3%	35.9%	35.9%	+460bp
Net Income (GAAP)	\$1.2	(\$30.7)	\$18.5	
Net Income (non-GAAP)	\$7.0	\$21.6	\$24.2	
EPS (non-GAAP)	\$0.14	\$0.42	\$0.48	243%
Cash Flow from Operations	\$45.6	\$74.8	\$54.0	
EBITDA (non-GAAP)	\$28.6	\$47.0	\$54.2	89.5%



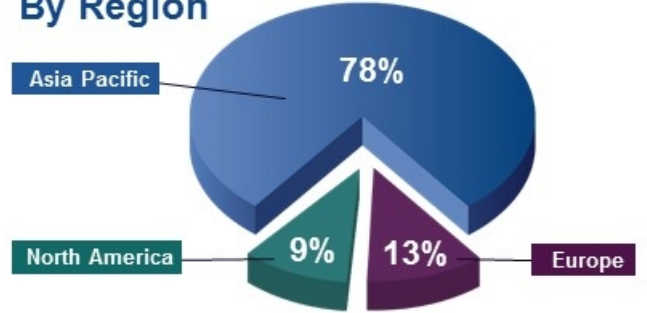
In millions	Dec 31, 2016	Dec 31, 2017	March 31, 2018
Cash	\$248	\$204	\$182
Short-term Investments	\$30	\$5	\$4
Inventory	\$193	\$217	\$236
Current Assets	\$733	\$662	\$634
Total Assets	\$1529	\$1489	\$1471
Long-term Debt	\$413	\$247	\$200
Total Liabilities	\$708	\$615	\$562
Total Equity	\$820	\$874	\$910



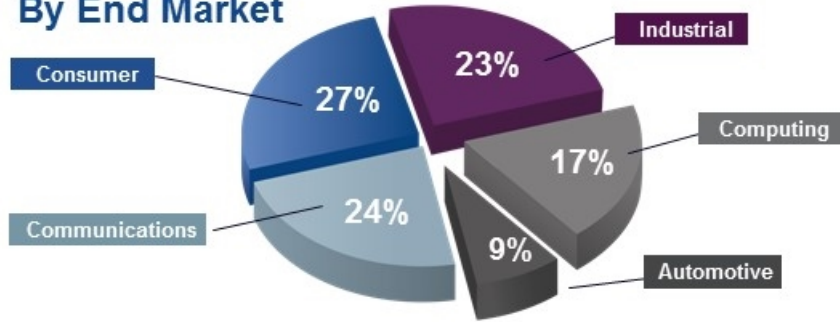
By Channel



By Region



By End Market



- Revenue to range between \$292 million and \$308 million, or up 6.4% to 12.2% q/q
- GAAP gross margin to be 35.5%, plus or minus 1%
- Non-GAAP operating expenses, which are GAAP operating expenses adjusted for amortization of acquisition-related intangible assets, are expected to be approximately 22.0% of revenue, +/- 1%
- Interest expense to be approximately \$2.5 million, and income tax rate is expected to be 29.0%, +/- 3%
- Shares used to calculate diluted EPS approximately 51.3 million
- Purchase accounting adjustments for Pericom and previous acquisitions of \$3.8 million after tax are not included in non-GAAP estimates

**Guidance as provided on May 8, 2018*



- **Vision: Expand shareholder value**
- **Mission: Profitability growth to drive 20% PFO**
- **Next Strategic Goal: \$1B gross profit**
- **Strategy: \$2.5B revenue at 40% GPM**
- **Tactics:**
 - Increased focus on Automotive and Industrial markets
 - Investment for technology leadership in target products, fab processes, and advanced packaging
 - Systems solutions to drive business expansion



DIODES
INCORPORATED

Thank you



