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Within 2017, we reset several business strategies and tactics to enable greater value production shipments

that the new capacity is now installed and we are beginning to utilize it.

For example, to serve some portions of this market, we are developing technologies such as MEMS and other game-changer solutions

Original gallium nitride devices for gas sensing are also fabricated on GaN on silicon wafers.

To summarize, we continue to strongly advance our mission statement to provide unique value to our customers by long-term road map alignment.

During the first quarter of 2018, Wells Fargo Bank extended our credit line agreement, which had been originally set to mature

and as a company, that you're not overly leverage by any single movement within the market.

But I think that, that becomes the big thing is to be diversified within the business units as well as to have diversification from business unit to business unit that any certain

there's 2 major drivers that we are looking at for growth organically.

is not necessarily overly expensive, but it's not cheap to build that out. So during this period of time, we are aggressively pursuing opportunities

really need our capabilities and technology to enable their own business goals.

and then for just additional capacity growth to do the activities we've been talking about in China.

You have certain flows that are qualified in certain fabs, and Newport Beach was the initial flagship for all of the RF SOI products, also

a very big difference than the RF SOI, but on the margin side, it's a very big difference.

lead customers really don't like to give out what they're doing, and somebody that's working on an advanced platform, it's not necessarily that straightforward to do a joint press release.

the transfers, the value of the transfers against having capacity at some cost-plus model. And the capacity that

over those offerings which were starting to become commoditized. We begin to see the benefit, and for

the rest of the year, based upon customer forecasts, we target sequential quarterly revenue growth,

This increases our ability to deliver additional silicon germanium wafers to customers to some extent starting in the second quarter

This past quarter, we announced availability of design kits for this process, which enables us to broaden our customer base in this new served market. We are seeing strong interest in this technology with multiple high-end, serious engagements

that go well beyond the performance possible with today's RF SOI processes and will provide us a strong competitive advantage

continues to enjoy high traction from the market, with multiple customers designing products to this platform.

and secondly, providing superior cost effectiveness due to a very low mask count,

This part of the power management market addresses about 50% of the overall PM market and supports many end applications,

has lead customer having demonstrated excellent pixel performance on prototypes and as well excellent product yield.

In addition, we are working today on several exciting projects that will drive very high volume in the augmented reality and virtual reality markets

In each of our business units, we continue these activities and as well a few additional target activities with specific market leaders,

on a phone would be taken up by other people that our customers could ship into shortly, so the market itself would level out.

industry trend of a sector base does not overly impact you. And I think we're pretty good positioned for that.

The one deals with 300-millimeter, where we've stated that one of our growth engines for the second half of the year

So the capacity of that factory probably is

in the -- by the fourth quarter of this year, and then we have an ability to continue to grow out

The additional activities that we have are focused on growing capability on

However, in addition to that, there is strong drive in the company to increase our served market. And in

doing that, it's looking at

of mix that we were talking about really dealt with doing

So I -- it's a little bit hard for me to commit to that, although I think there is one customer that is desirous to press release with us on what they're doing at 300-millimeter. But for the most part, I think it's just to track the revenue and listen to the calls, watch the numbers.

No, that's what I'm talking about. So there's growth from the fourth quarter -- just on that calculation,

We've had good interactions with multiple people within the government. And I think that there's a lot of excitement to move forward. But the next milestone has not been hit yet.

should be given to us is 50% of the capacity of the factory.

Against the first quarter, we are very, very excited and optimistic of continued organic growth.

incorporating our customers' demand and focusing at the most challenging applications.

for both sensors and displays and on a very unique embedding of artificial intelligence into imaging and other sensors.

But I would assume that it would have some small impact in us. How much, I don't think it is huge, but again, all of the customers that are mentioned as shipping

customers that add value to them on high-end platforms and that we're being very successful in.

is the platform qualifications that were truly organic developments

Now for the core capabilities that we have for the silicon germanium, which we see will continue to grow,

within the present served market by doing activities such as we had announcement in China that we didn't specifically talk about in this call because no specific progress was made, no material

Now the customers for the most part have pulled back their forecasts from how we started the year, and with the pulled back forecasts and what we know of our business and our own judgment on the customers' forecast,

in discussions with other opportunities, at different levels of discussions. But no money has changed hands with any of these other opportunities in China.

we are seeing an impact of mobile demand weakness and have received more conservative forecasts from much of our customer base.

contributing to a doubling of our total silicon germanium capacity at the end of the first phase qualification

Process design kits were released, and we are closely working with selected early adopters on products,

as well as with new opportunities for integrating multiple dies into a single die

We are supplying a wide range of pixel sizes for different machine vision applications on this global shutter technology platform that will enhance our leadership in this market. We expect to start production on this platform by the end of the year.

into ZTE that have an impact sit among our customer base.

So cash was abundant and allows us to be in a position to look at other opportunities of increasing our served market, both organically where we might have to invest

on the forecast at the beginning of 2019, we will decide to invest to increase capacity in that factory,

triple that capability by further build-out of San Antonio. That becomes not very cost prohibitive

event to talk about. But our focus is still within China and not just within the Tacoma to be able to do very cost

believe to see very, very long-term growth trajectories within that. So that would be focus on San Antonio and the reason for the cross qualification there presently.

Our target is to be a company that always has growth in the full picture as well as organically. Organically is a more important part for us because that's really the

that's why we have the confidence of the greater than the 25%. But it's really based on what the customers are telling us and our judgment of the reliability of the customer and their own markets and their position in their own markets.

something they were doing with our platform there. But I think probably the strongest way to measure us is just on the continuous quarter-over-quarter growth and what we'll be updating on

the math that I just gave, the arithmetic I just gave, you'd see that the fourth quarter of '18 is

So there's a payment and a milestone on a technical transfer. Upon a payment, technical activities are done.

with very strong indication of share growth within each of these new served markets. And of course, we remain focused to protect and grow the share of the high-value offerings within our present served

markets.