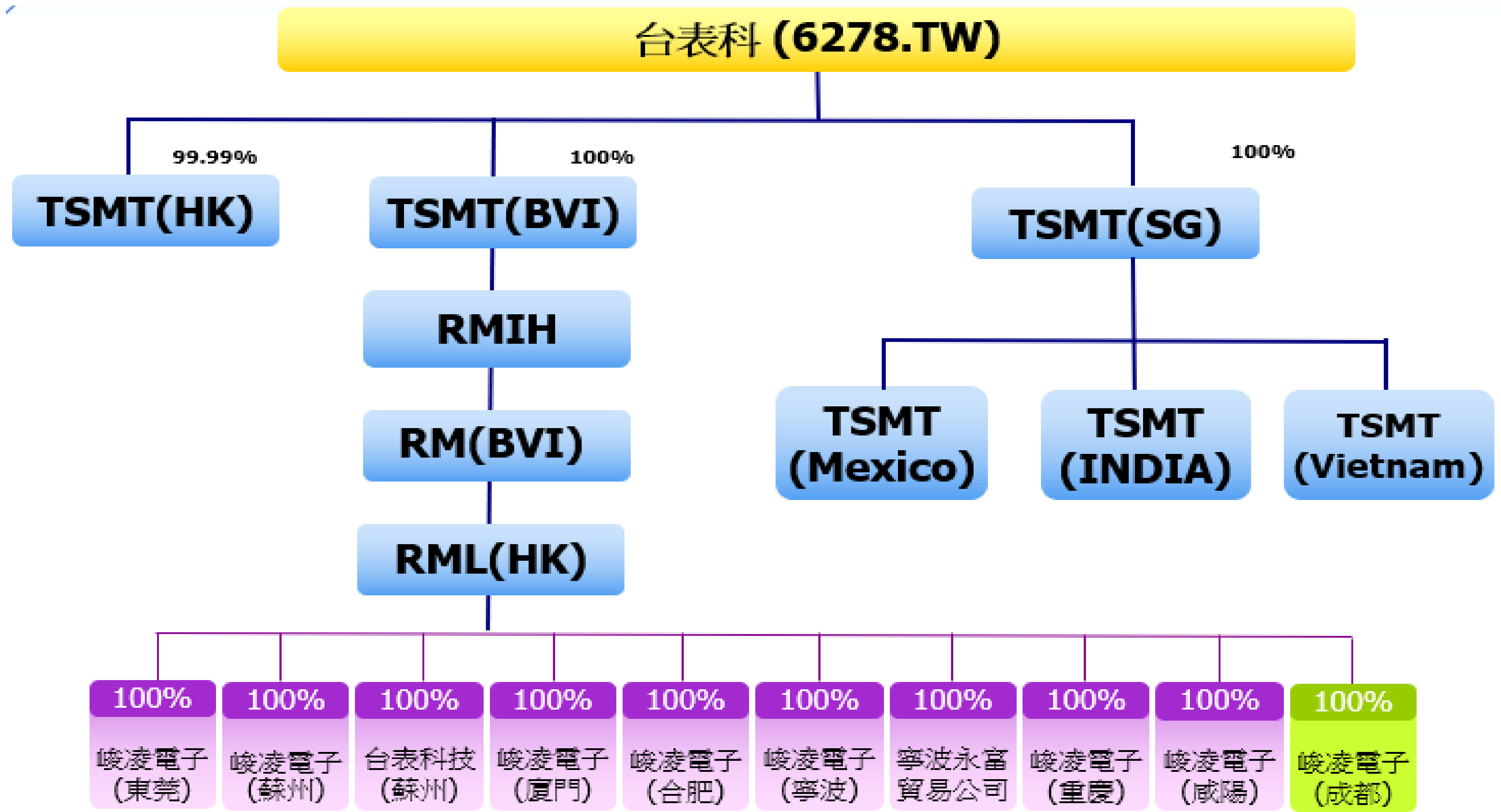


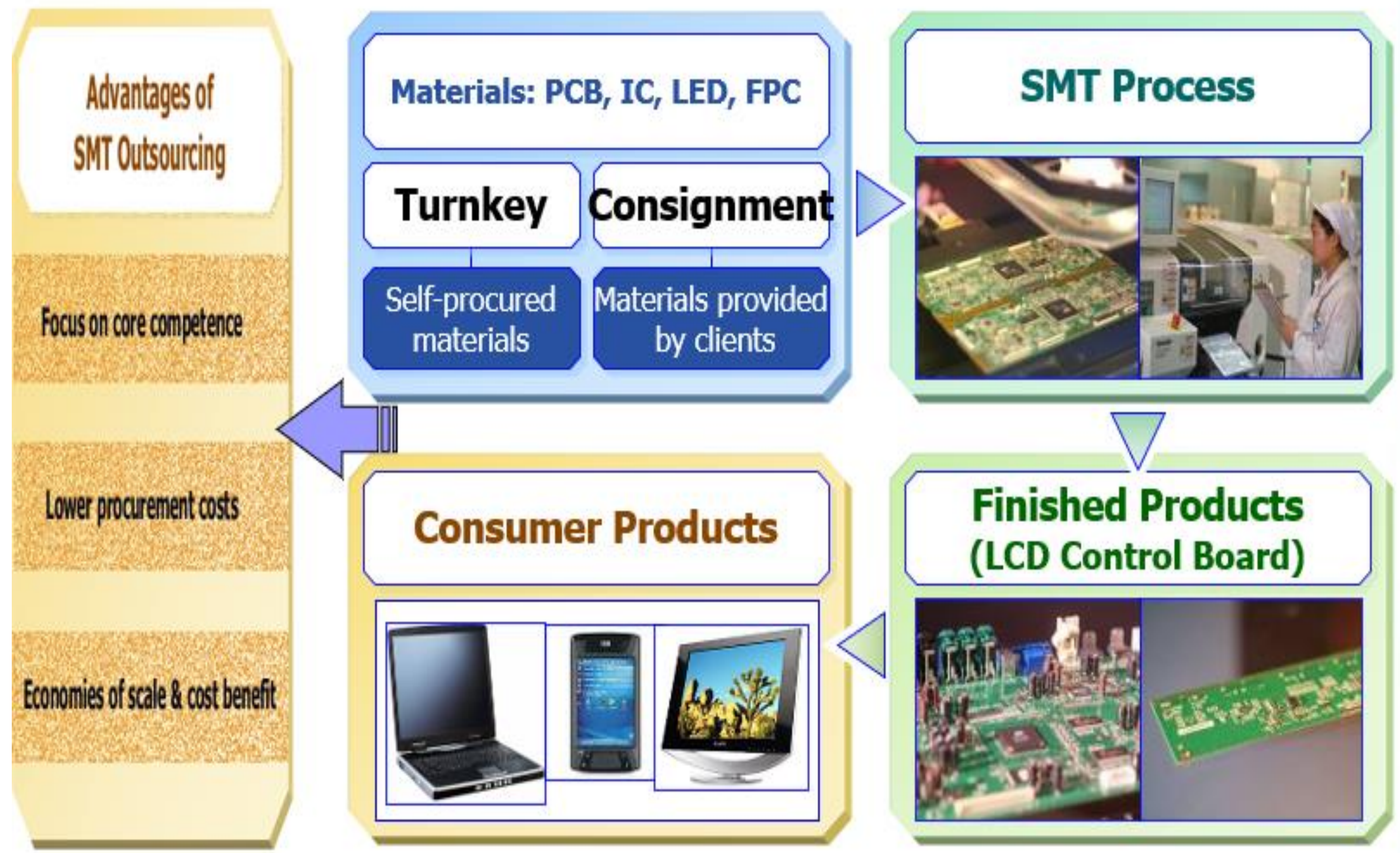
Taiwan Surface Mounting Technology Corporation Presentation

2024/Dec

Company overview

- Founded : in 1990
- HQ : No.437, Taoying Rd., Taoyuan City, Taiwan
- Capital : \$USD 100M
- Revenue:\$USD 1.04B(2024/Q3); \$USD 1.5B(2023)
- Services : OEM(SMT modules) / JDM / ODM
- Stock code@ Twex : 6278
- Capacity : 230 SMT lines, 11 Factories (Taiwan ,China , India, Mexico & Vietnam)
- Web-Site: <http://www.tsmt.com>





TSMT has 9 sites in Greater China + 3 sites outside GC.

- 9 sites located in Greater China.
- **India** site (Mahindra World City @Chennai), 2017/Q4 pilot run.
- **Vietnam** site (Thai Ha IP @Ha Nam Province), 2024/Jan pilot run.
- **Mexico** site (@Monterrey) plan to pilot run in 2024/Aug.



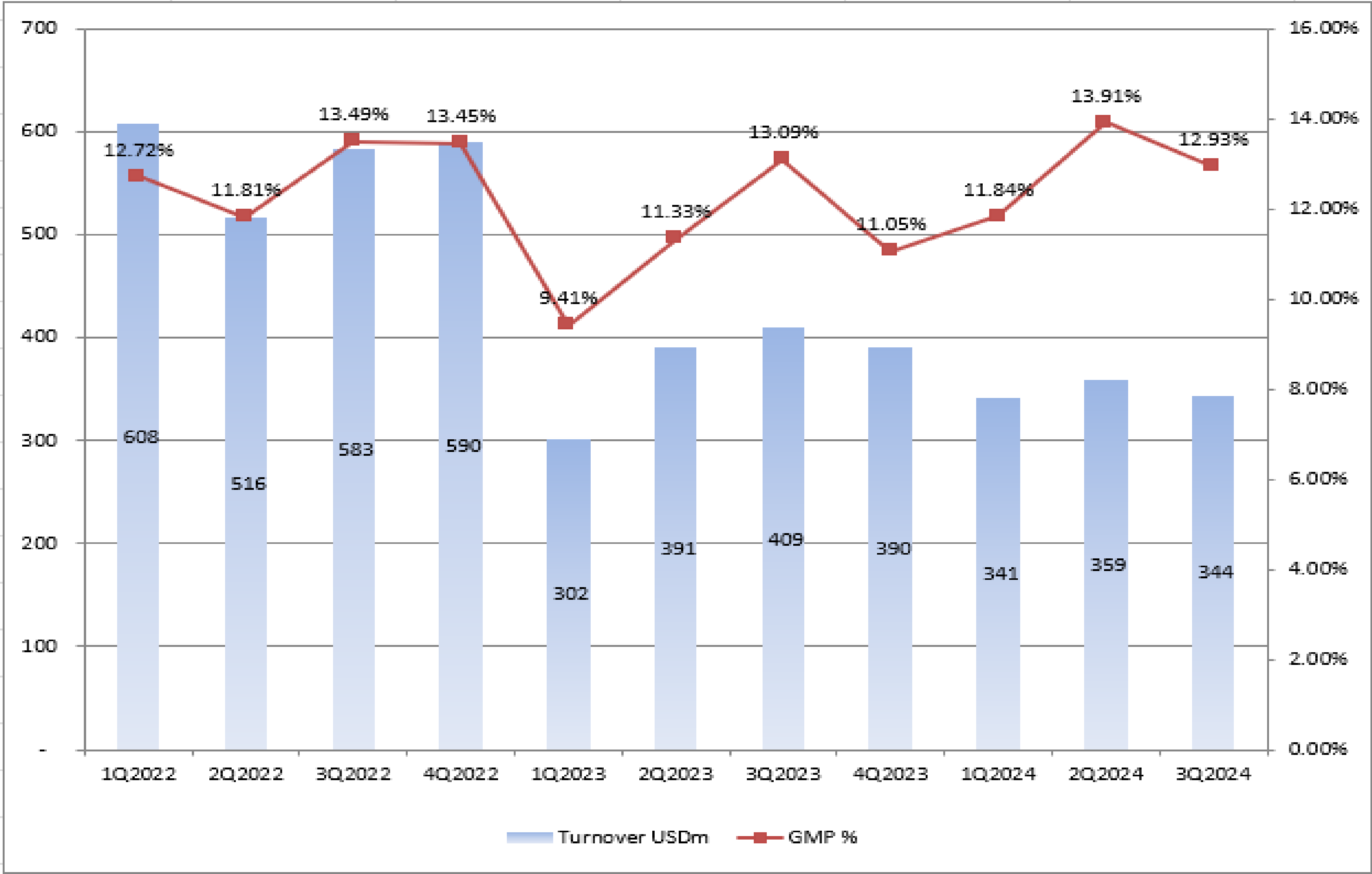
Capacity (SMT Lines)

生產基地	2021	2022	2023	2024	2025
東莞DG	18	19	19	18	18
蘇州SZ	72	75	76	76	76
寧波NB	14	14	14	10	8
廈門XM	11	10	10	15	16
台灣TW	26	27	28	22	20
合肥HF	18	22	24	26	30
重慶CQ	29	29	26	28	28
咸陽XY	12	14	14	14	16
India	10	10	11	11	15
Mexico	-	-	-	3	3
Vietnam	-	-	-	7	10
總數	210	220	222	230	240

* Economies of scale further strengthen competitiveness of TSMT

(NT'000)	2023	2022	Change
Revenue	46,496,015	68,454,595	-32.08%
Gross profit	5,276,416	8,830,956	-40.25%
Operating profit	2,489,252	5,812,098	-57.17%
Net profit	2,507,016	4,041,920	-37.97%
Gross profit margin	11.35%	12.90%	-1.55pp
Operating profit margin	5.35%	8.49%	-3.14pp
Net profit margin	5.39%	5.90%	-0.51pp
Basic EPS (NTD)	8.57	13.82	-37.99%

(NTD'000)	2024 3Q	2023 3Q	Change
Revenue	33,440,265	34,339,337	-2.62%
Gross profit	4,318,345	3,933,583	9.78%
Operating profit	2,048,469	1,899,926	7.82%
Net profit	2,202,681	1,829,855	20.37%
Gross profit margin	12.91%	11.46%	+1.45pp
Operating profit margin	6.13%	5.53%	+0.60pp
Net profit margin	6.59%	5.33%	+1.26pp
Basic EPS (NTD)	7.53	6.26	20.29%



(NTD'000)	As at 30 Sep 2024 (reviewed)	As at 31 Dec 2023 (audited)	As at 30 Sep 2023 (reviewed)	Change
Total assets	49,176,761	48,628,852	53,221,533	-7.60%
Net assets	21,270,420	19,818,118	20,347,692	4.53%
Total borrowings	7,381,903	7,528,184	8,928,727	-17.32%
Cash and bank balances	16,785,511	17,402,719	17,812,194	-5.76%
Total equity	21,270,420	19,818,118	20,347,692	4.53%
Gearing Ratio*	34.71%	37.99%	43.88%	-
Inventory turnover days	29 days	37 days	35 days	- 6 days
A/R turnover days	122 days	132 days	143 days	- 21 days
A/P turnover days	130 days	143 days	156 days	- 26 days

***Gearing Ratio=Total Borrowings(other than payables in ordinary course of business) over total equity**

Revenue	2024 3Q	2023年	2022年	2021年
TFT-LCD	50%	48%	43%	54%
Mini Led	10%	20%	32%	25%
Other	40%	32%	25%	21%
TOTAL	100%	100%	100%	100%

TFT-LCD	2024 3Q	2023年	2022年	2021年
Control Borad	74%	75%	74%	70%
Light Bar	18%	19%	19%	22%
TOUCH	8%	6%	7%	8%
TOTAL	100%	100%	100%	100%

Other	2024 3Q	2023年	2022年	2021年
DDR	18%	16%	28%	33%
Touch Pad	12%	12%	12%	17%
Cable	28%	28%	24%	24%
Automotive	30%	25%	16%	10%
Other	12%	19%	20%	16%
TOTAL	100%	100%	100%	100%

Customer	2024 3Q	2023年	2022年	2021年
TW panel Maker	19%	20%	17%	20%
China panel Maker	20%	19%	17%	21%
Korea panel Maker	2%	2%	2%	3%
NY	29%	37%	45%	38%
Other	30%	22%	19%	18%
Total	100%	100%	100%	100%

END