MA-tek (3587. TWO) IR Conference

Diversification & Globalization

超前布局

ROE Maximization

追求獲利

2024/09/19

Safe Harbor Notice

1. MA-tek’ s statements of its current expectations are forward-looking statements subject to significant risks and uncertainties and actual results may differ materially from those contained in the forward-looking statements.

2. Information as to those factors that could cause actual results to vary can be found in MA-tek’ s Annual Report and such other documents as MA-tek may file with, or submit to, the Taipei Exchange from time on time.

3. Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

2024 H1
FINANCIAL REVIEW

Go Global to Maximize ROE

2020

- 榮獲《天下雜誌》快速成長百強企業。
- 通過德國聯邦資訊安全局 (BSI) ISO/IEC 15408 CC EAL6 資訊安全現場認證。

2021

- 謝詠芬董事長榮獲《哈佛商業評論》台灣最佳女性 CEO。
- 通過 2021 年臺灣智慧財產管理制度 TIPS A 級驗證。
- 謝詠芬董事長榮獲潘文淵基金會 ERSO Award 獎項。

2023

- 英國《金融時報》發布 2023 亞太地區高成長企業排名，共 500家企業入榜、台灣占 15 家，閎康科技榮譽入榜。
- 閎康科技董事長謝詠芬榮獲《哈佛商業評論》2023 台灣最佳上市櫃女性 CEO 30 強。
- 獲頒 2022 年經濟部 TIPS 智財管理 A 級證書。
- 榮獲第17 屆（APEA）傑出企業獎、卓越企業領袖獎。

2024

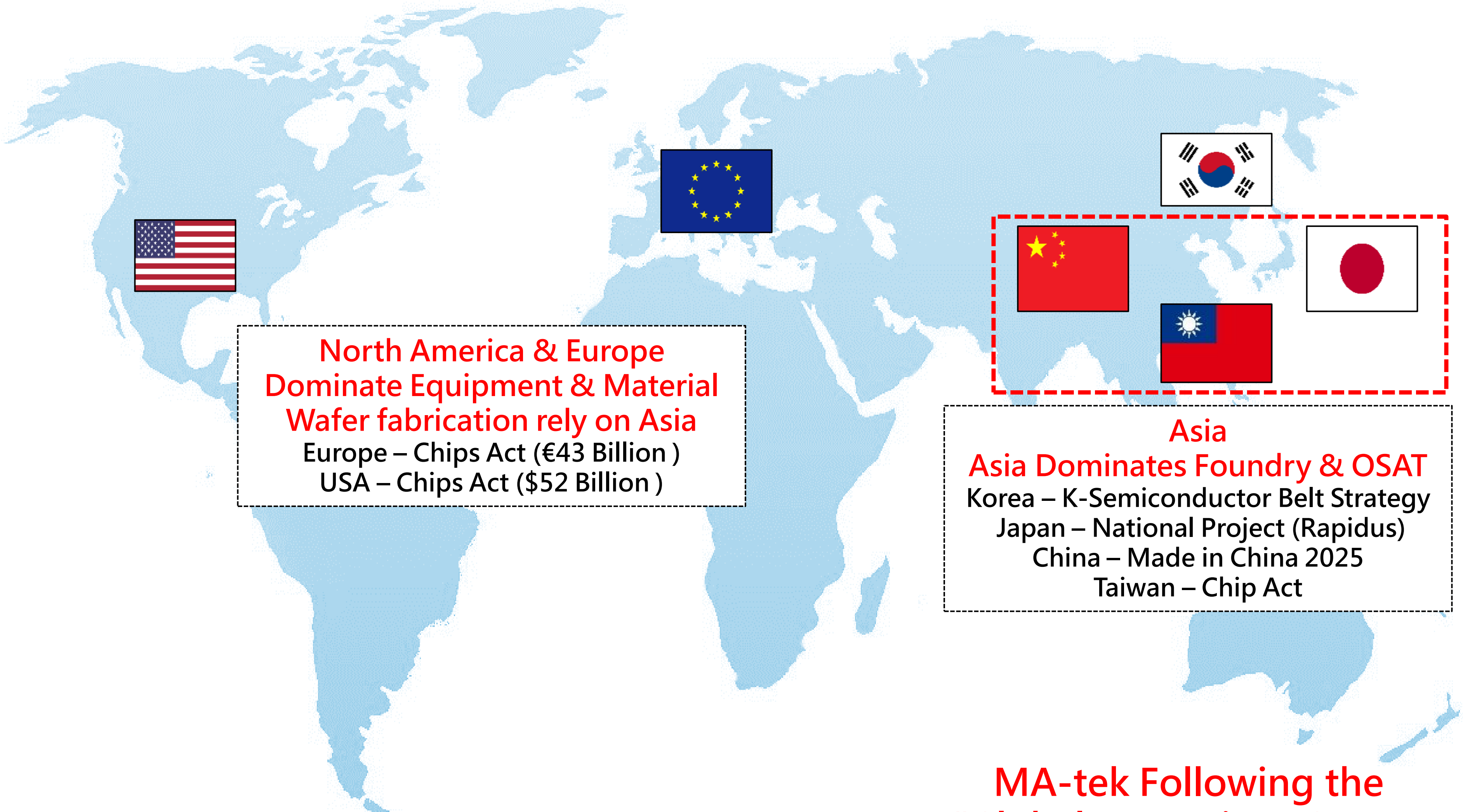
- 榮獲2024外資精選台灣100強 Taiwan FINI 100。
- **榮獲2024年《富比士》亞洲最佳中小企業。**
- 榮獲納入 MSCI 全球中小型指數成份股。

2020 | 2021 | 2022 | 2023 | 2024

2022

- 通過 2022 年智財揭露與揭露制度輔導審查。
- 上海閎康榮獲「浦東研發機構」、「上海專精特新企業」雙重認定。
- 榮獲新竹北區國稅局 111 年度電子發票績優營業人。

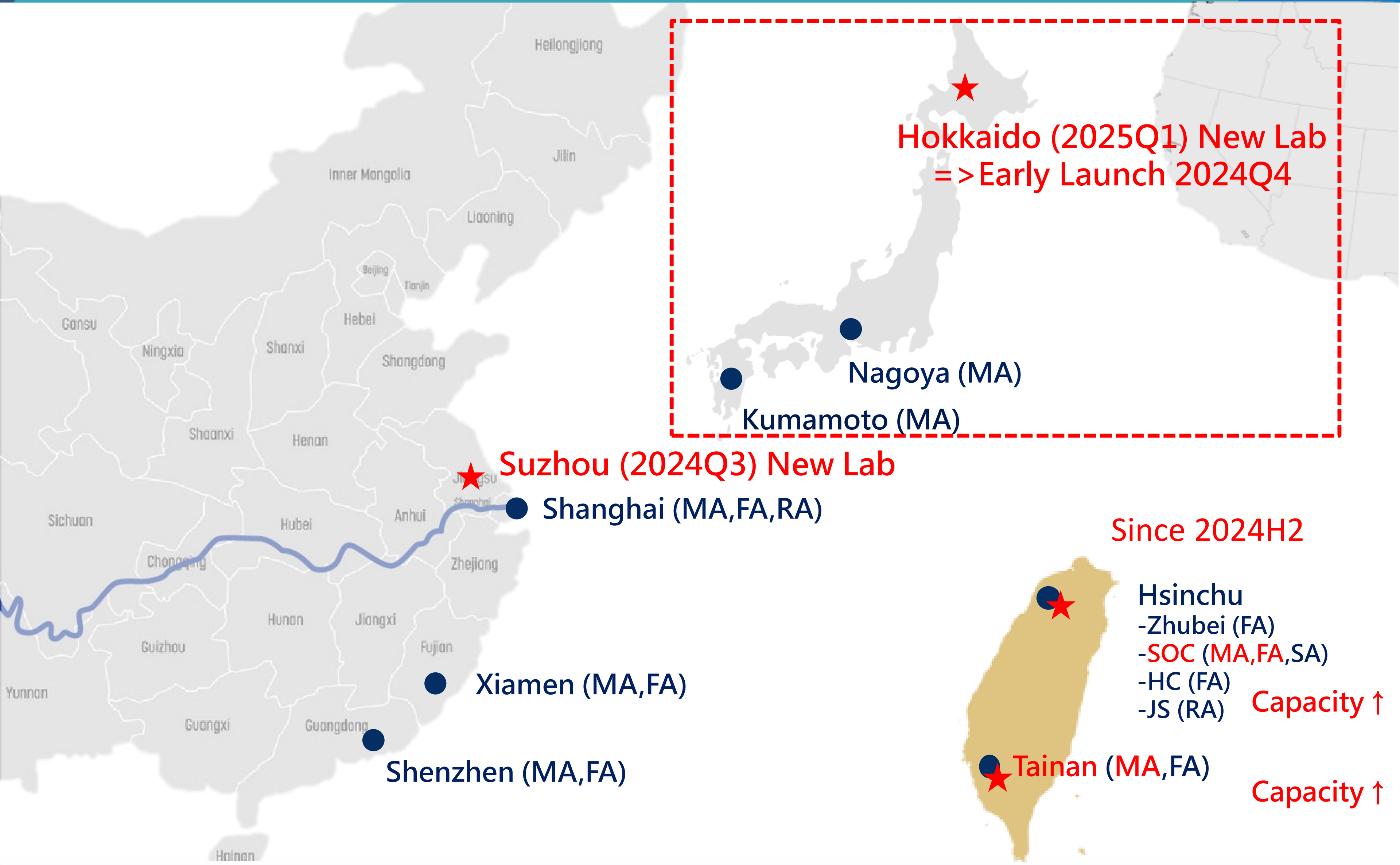
Global Manufacturing Market Trend



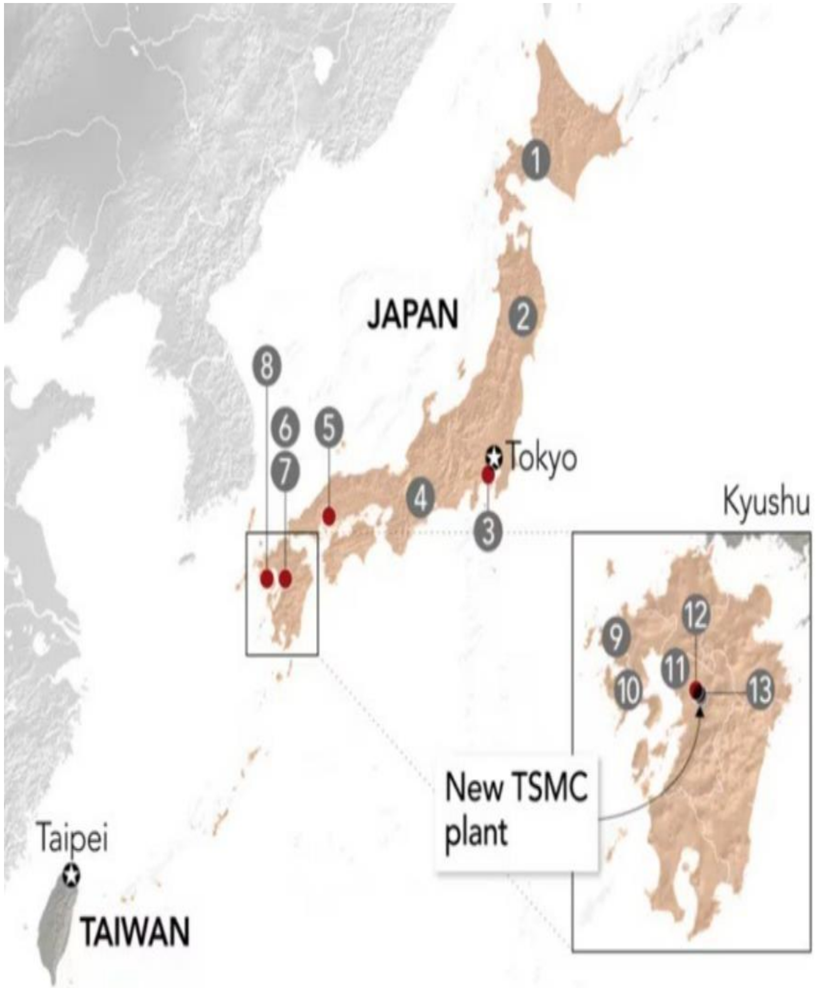
MA-tek Following the
“Global Expansion "Strategy

2024H2 ~ 2025 Outlook - Taiwan

2024H2 ~ 2025 Outlook - Japan



Global Market - Japan

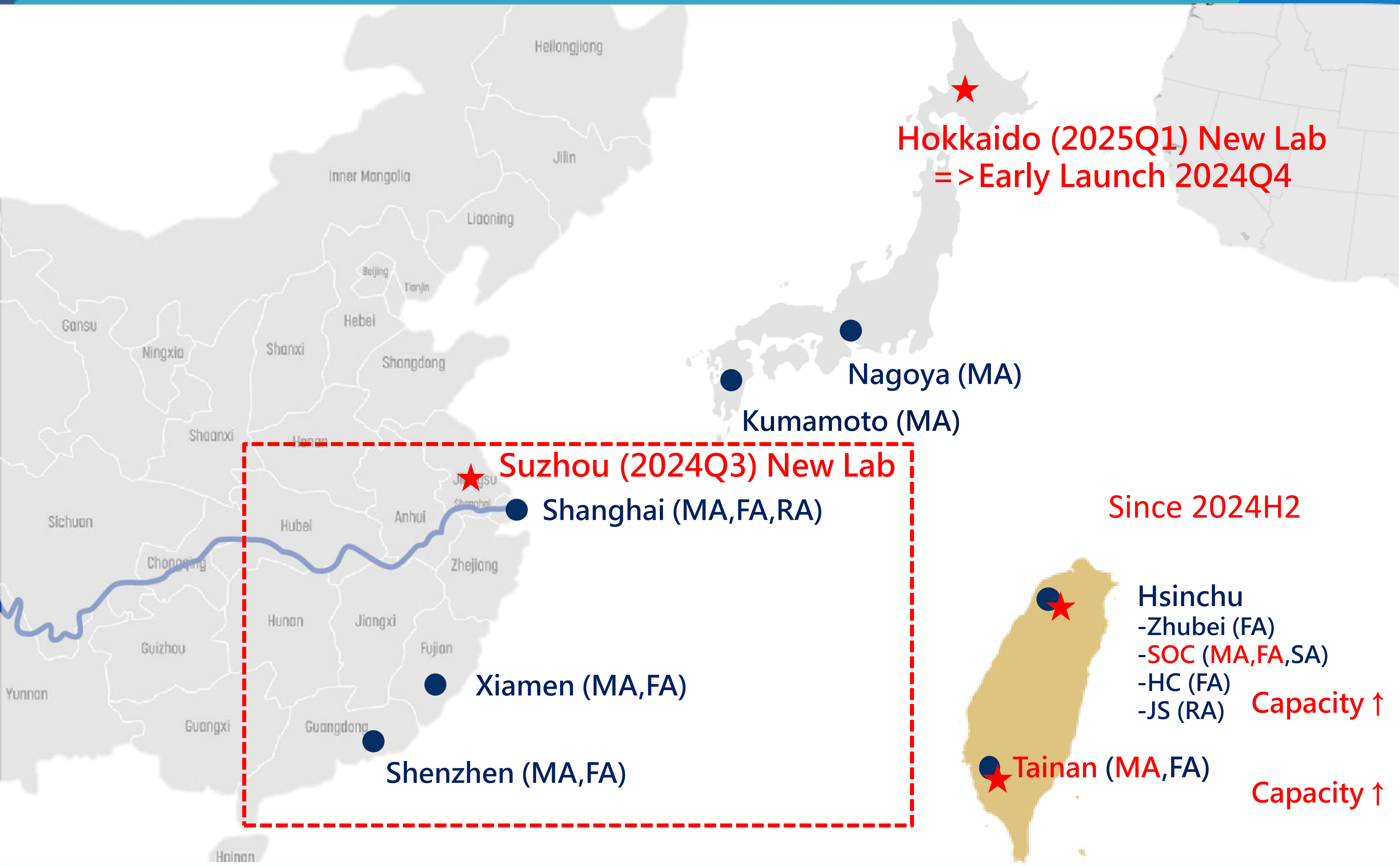


Recent Major Chip Investments in Japan

Foreign		Company (Announced)	Sector	Investment
Chipmakers	1	Rapidus (2022)	Logic	$33 billion*
	6	TSMC (2021)	Logic	$20 billion**
	7 8	Sony Group (2021)	Sensors	Undisclosed
	2 4	Kioxia†/ Western Digital (2024)	Memory	$4.9 billion (Combined)
	5	Micron (2023)	Memory	$3.7 billion
	3	Samsung (2023)	R&D	$280 million
Domestic suppliers	9 10	Sumco (2021)	Materials	
	11	Ebara (2022)	Equipment	
	12	Tokyo Electron (2022)	Equipment††	
	13	Tokyo Ohka Kogyo (2023)	Materials	

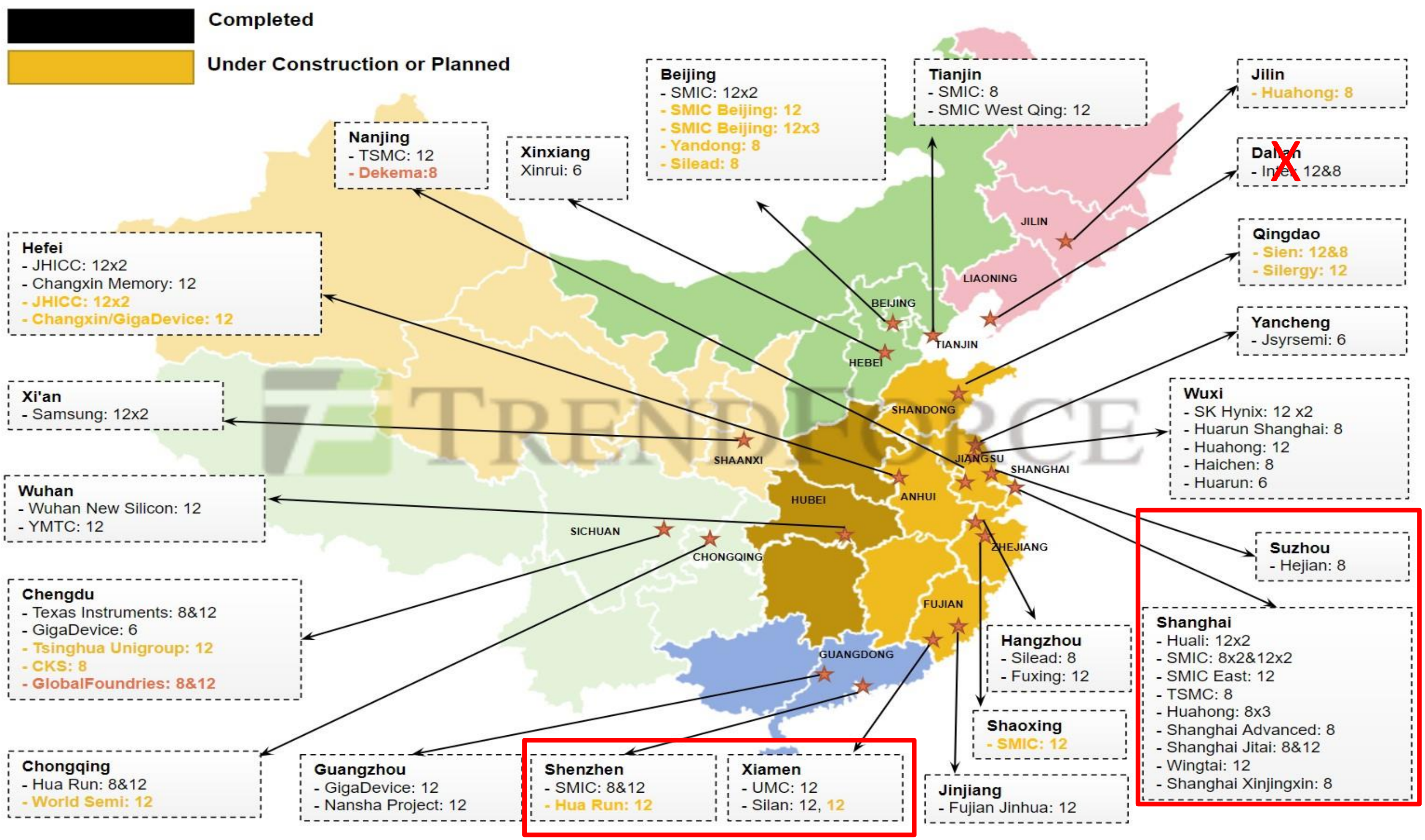
Source：Nikkei Asia

2024H2 ~ 2025 Outlook - China



Global Market - China

High Demand of RD & Testing in China Semiconductor Market



Source : Trendforce

ESG – Continuous Long-term Efforts

閎康 (3587TT / 3587.TW)

GICS 產業別： Professional & Commercial Services
證交所產業類：其他電子業
SASB 產業別：Professional & Commercial Services

ESG 評等摘要

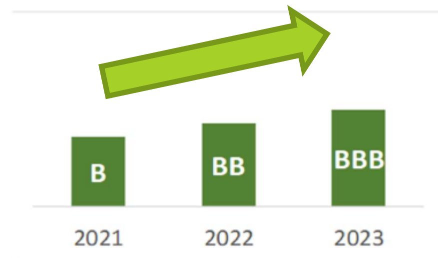
最新 ESG 評等 (最近更新日期: 2024 年 1 月 2 日)

上市櫃ESG 評等[1]:	經濟 (E)	環境 (E)	社會 (S)	揭露 (D)
BBB	31-50%	51-70%	31-50%	31-50%

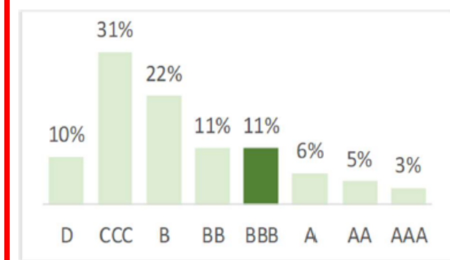
資料來源：國立臺北大學企業永續發展研究中心，國泰證期研究部整理。

註 1：AAA 表示所有受評鑑公司標準化後總分的前 5%；AA-BBB 表示 5-42.5%；BB-CCC 表示 42.5-95%；D 表示 95-100%。根據永續報告書(2022 年版)與公開資訊進行企業永續績效評鑑，2023 年評鑑之上市櫃公司共有 864 家。

ESG 評等歷史紀錄



服務業 236 家 ESG 評等分布情形



資料來源：國立臺北大學企業永續發展研究中心，國泰證期研究部整理

SASB INSIDE

本 ESG 分析報告同時考量 SASB 重大議題，此產業 SASB 重大議題如下，詳細分析內容請見「經濟(E)、環境(E)、社會(S)及揭露(D)各構面之分析」

Caring for Disabled Groups

Local Support

Charity Donation

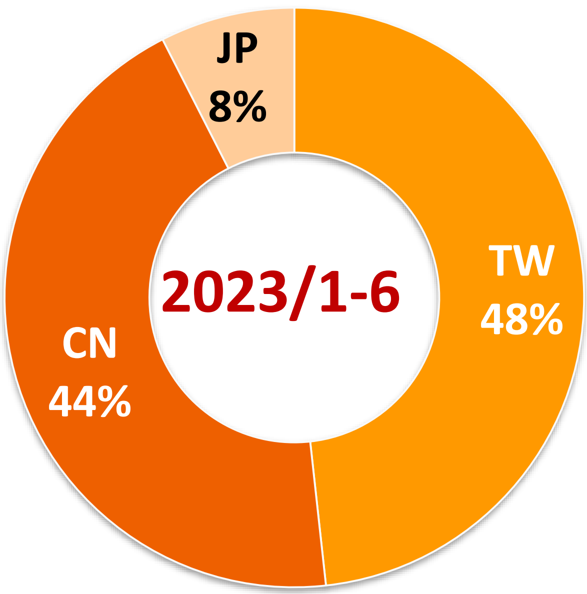
Support of Diversified Education

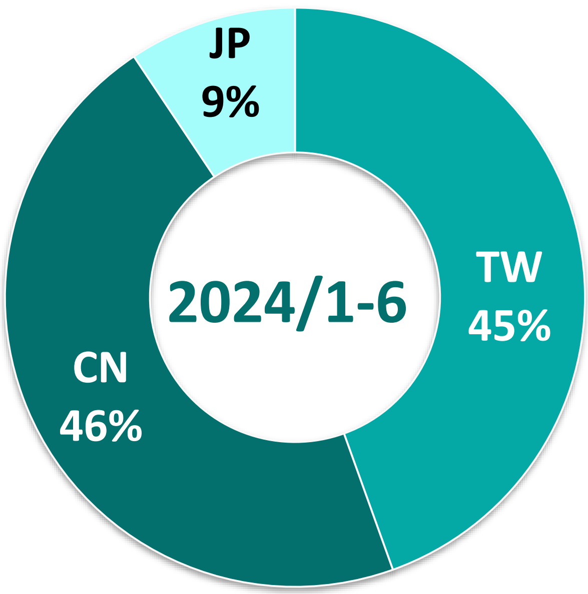
Industry-Academia Cooperation

Y2024 H1 Revenue YoY + 5%

Revenue comes from higher Margin Market

Unit : NT$K





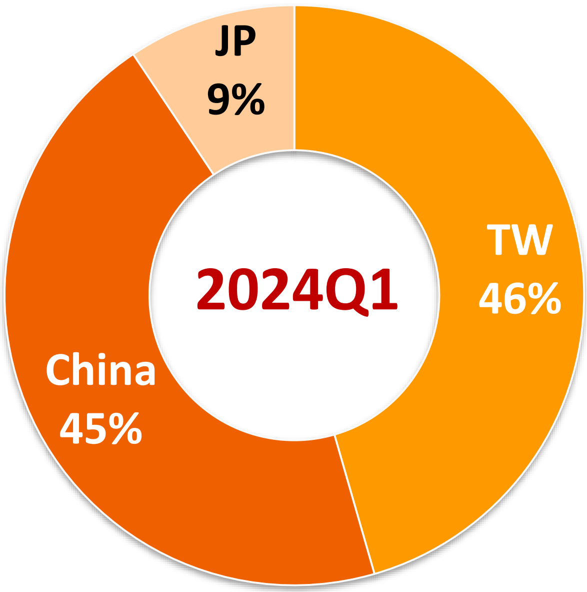
2023/1-6	
Taiwan	1,136,435
China	1,041,587
Japan	176,890
Consolidated	2,354,912

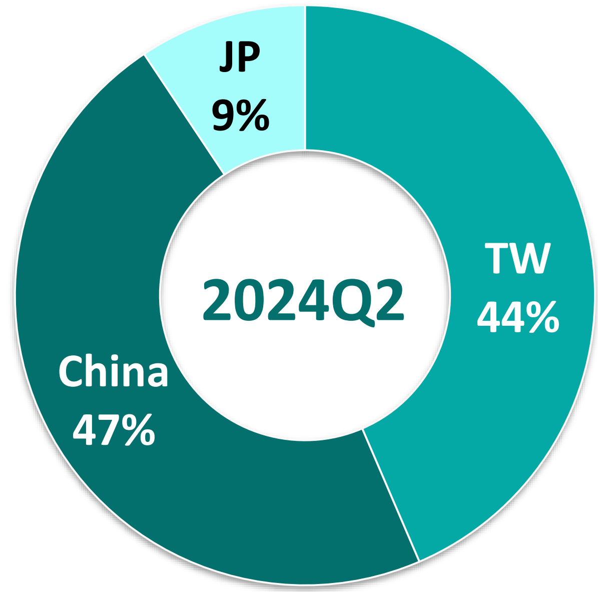
2024/1-6		
Taiwan	1,101,468	-3%
China	1,140,852	+10%
Japan	231,893	+31%
Consolidated	2,474,213	+5%

Y2024 Q2 vs. Q1 Revenue QoQ + 5%

Revenue comes from higher Margin Market

Unit : NT$K





2024Q1	
Taiwan	549,053
China	543,408
Japan	113,155
Consolidated	1,205,616

2024Q2		
Taiwan	552,415	+1%
China	597,444	+10%
Japan	118,738	+5%
Consolidated	1,268,597	+5%

Consolidated Income Statement -2024H1 vs. 2023H1

Unit: NT$K

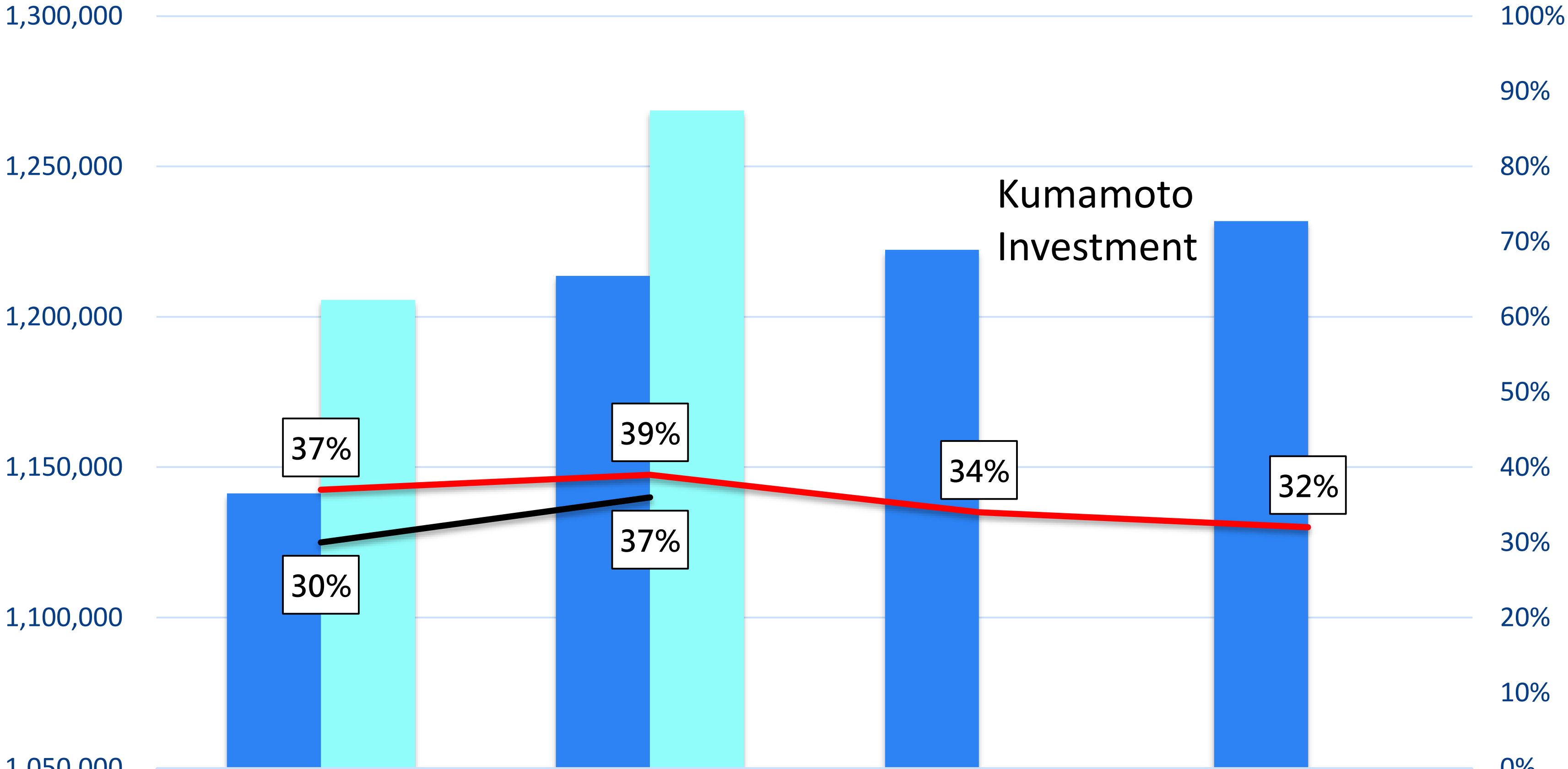
	2024/1-6	%	2023/1-6	%	Diff	Diff%
Revenue	2,474,213	100%	2,354,912	100%	119,301	5%
Operating Cost	1,648,630	67%	1,461,794	62%	186,836	13%
Gross Margin	**825,583**	**33%**	**893,118**	**38%**	**(67,535)**	**-8%**
Operating Expenses	433,183	18%	443,438	19%	(10,255)	-2%
Selling Expenses	110,679	4%	110,794	5%	(115)	0%
Administration Expenses	199,863	8%	182,915	8%	16,948	9%
R&D Expenses	142,038	6%	137,224	6%	4,814	4%
Reversal of expected credit loss	(19,397)	-1%	12,505	1%	(31,902)	-255%
Operating Income	**392,400**	**16%**	**449,680**	**19%**	**(57,280)**	**-13%**
Non-operating Income (Expenses)	17,148	1%	8,605	0%	8,543	99%
Income before Tax	**409,548**	**17%**	**458,285**	**19%**	**(48,737)**	**-11%**
Tax	(52,207)	-2%	(99,889)	-4%	(47,682)	-48%
Net Income	**357,341**	**14%**	**358,396**	**15%**	**(1,055)**	**0%**
Profit (loss), attributable to:						
Profit (loss), attributable to owners of parent	357,341	14%	358,396	15%	(1,055)	0%
EPS	5.41		5.81		(0.40)	

Consolidated Income Statement -2024Q2 vs. 2024Q1

Unit: NT$K

	2024Q2	%	2024Q1	%	Diff.	Diff%
Revenue	1,268,597	100%	1,205,616	100%	62,981	5%
Operating Cost	805,437	63%	843,193	70%	(37,756)	-4%
Gross Margin	**463,160**	**37%**	**362,423**	**30%**	**100,737**	**28%**
Operating Expenses	229,323	18%	203,860	17%	25,463	12%
Selling Expenses	55,334	4%	55,345	5%	(11)	0%
Administration Expenses	102,776	8%	97,087	8%	5,689	6%
R&D Expenses	77,074	6%	64,964	5%	12,110	19%
Reversal of expected credit loss	(5,861)	0%	(13,536)	-1%	7,675	100%
Operating Income	**233,837**	**18%**	**158,563**	**13%**	**75,274**	**47%**
Non-operating Income (Expenses)	(349)	0%	17,497	1%	(17,846)	-102%
Income before Tax	**233,488**	**18%**	**176,060**	**15%**	**57,428**	**33%**
Tax	(14,937)	-1%	(37,270)	-3%	(22,333)	-60%
Net Income	**218,551**	**17%**	**138,790**	**12%**	**79,761**	**57%**
Profit (loss), attributable to:						
Profit (loss), attributable to owners of parent	218,551	17%	138,790	12%	79,761	57%
EPS	3.30		2.11			

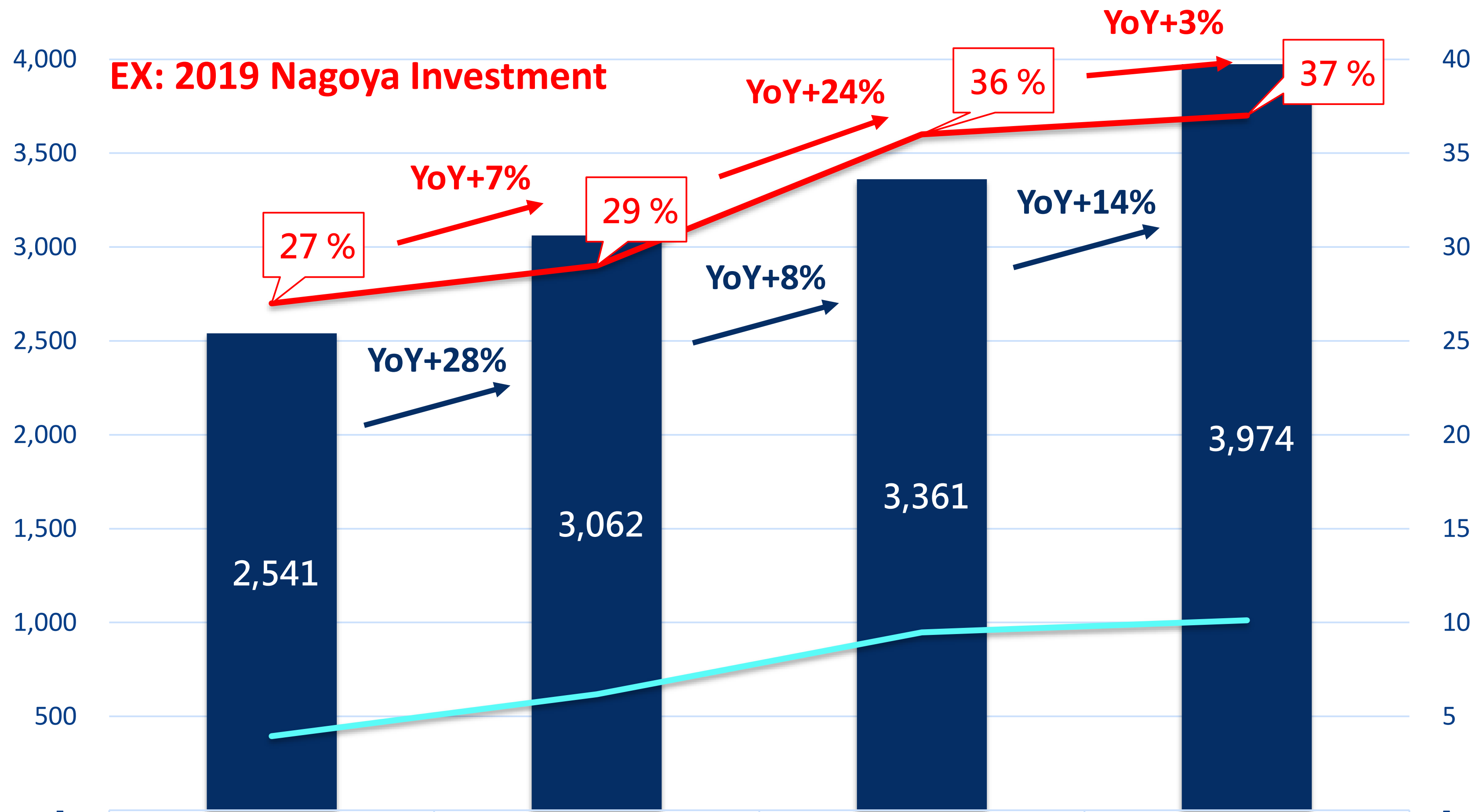
Revenue & Margin Trend from 2023Q1



	Q1	Q2	Q3	Q4
2023Y Revenue (NTD K)	1,141,309	1,213,603	1,222,290	1,231,795
2024Y Revenue (NTD K)	1,205,616	1,268,597		
2023Y Gross Margin	37%	39%	34%	32%
2024Y Gross Margin	30%	37%		

2023Y Revenue (NTD K) 2024Y Revenue (NTD K) 2023Y Gross Margin 2024Y Gross Margin

Revenue & Margin Trend from 2018Y

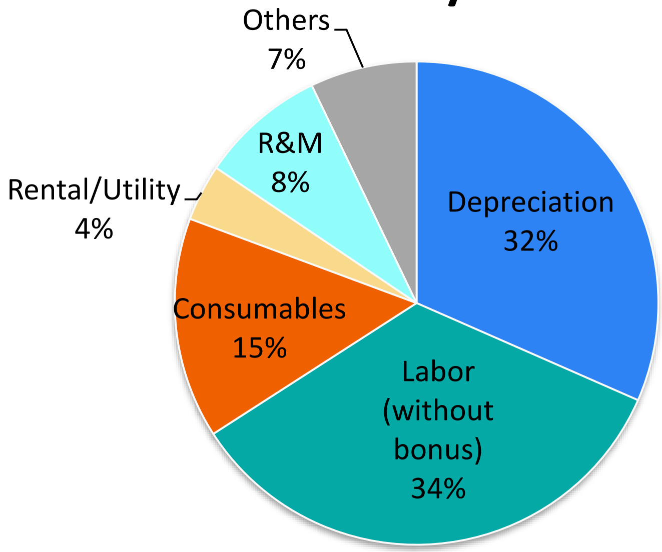


	2019	2020	2021		2022
Revenue (NTD M)	2,541	3,062	3,361	**+8%**	3,974
Gross Margin (%)	27	29	36	**+24%**	37
EPS	3.95	6.18	9.48	**+53%**	10.12

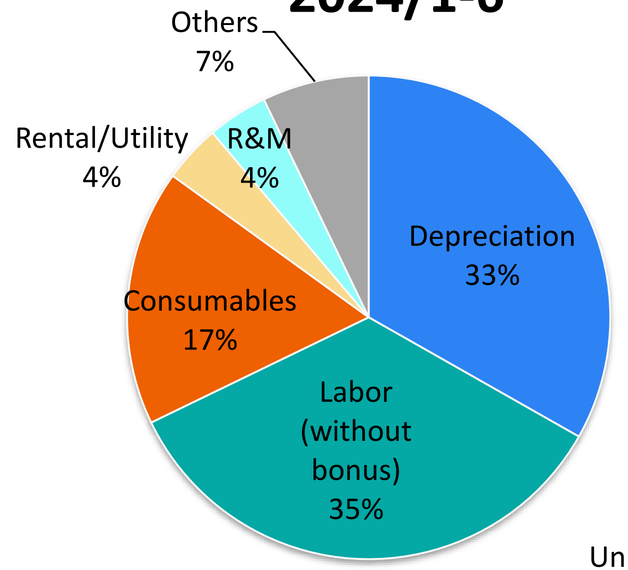
Revenue (NTD M) Gross Margin (%) EPS

2024H1 vs. 2023H1 C.O.G.S Breakdown

2023/1-6



2024/1-6



Unit: NT$K

	2023/1-6	%	2024/1-6	%	YoY	Notes
Depreciation	461,674	32%	547,460	33%	+19% 85,786	New Equipment Purchase including: Talos 、 Helios and SIMS
Labor (without bonus)	501,557	34%	570,851	35%	+14% 69,294	Engineer increase from 1,005 to 1,084 (2023Q2→2024Q2)
Consumables	215,975	15%	282,153	17%	+30% 66,178	RA Revenue Increase in 2024Q1
Rental/Utility	55,351	4%	63,735	4%	8,384	
R&M	122,925	8%	66,676	4%	(56,249)	
Others	104,313	7%	117,756	7%	13,443	
Total Cost	1,461,794	100%	1,648,630	100%	186,836 +13%	

Consolidated Balance Sheet 2024Q2

Unit:

	2024.6.30	%		2024.6.30
Current Assets	**3,512,694**	**45%**	**Current Liabilities**	**2,184,766**
Cash & cash equivalents	2,003,538	26%	Short-term borrowings	132,114
Accounts Receivable	1,251,100	16%	Accounts Payable	767,419
Other current assets	258,056	3%	Dividends payable	591,706
			Current tax liabilities	205,684
			Lease liabilities - current	91,670
			Current portion of L-T borrowings	274,256
Non-current Assets	**4,300,628**	**55%**	Other current liabilities	121,917
PP&E	3,619,282	46%	**Non-current Liabilities**	**1,182,311**
Right-of-use assets	335,339	4%	Bonds payable	468,585
Tool prepayment	156,862	2%	Long-term borrowings	453,562
Other non-current assets	189,145	2%	Lease liabilities - noncurrent	256,037
			Other non-current liabilities	4,127
			Total liabilities	**3,367,077**
			Total equity attributable to owners of p	4,446,245
			Non-controlling interests	0
Total Assets	**7,813,322**	**100%**	**Shareholders' Equity**	**4,446,245**

Cash Rich

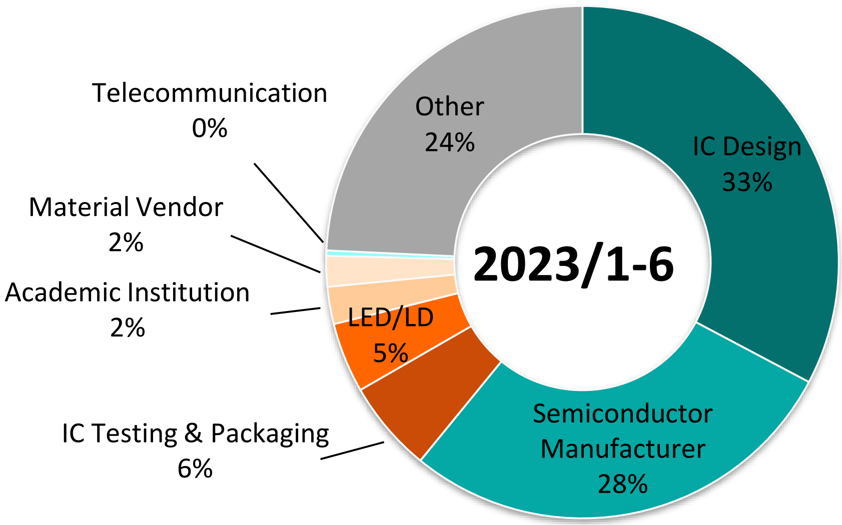
Consolidated Statement of Cash Flow 2024H1 vs. 2023H1

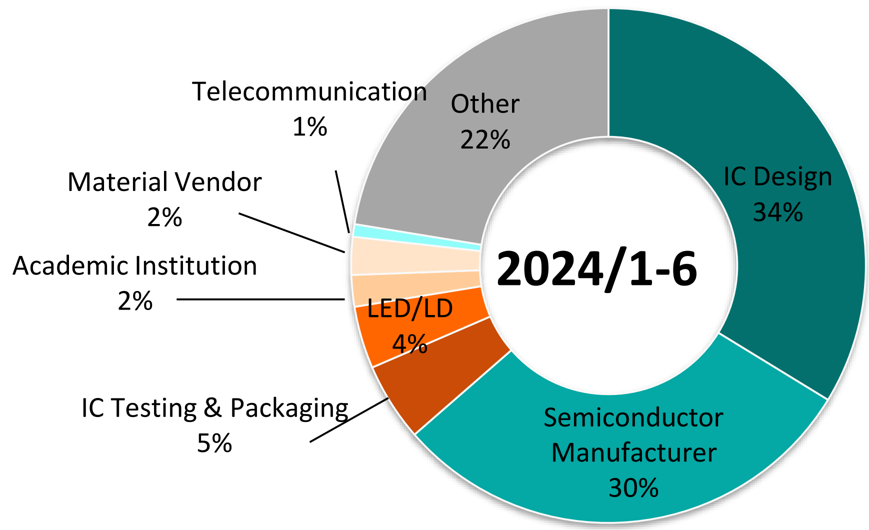
Unit: NT$K

	2024/1-6	2023/1-6
Cash flows from Operating Activities	**866,086**	**913,989**
Cash flows from Investing Activities	**(764,962)**	**(684,548)**
Additions to property, plant and equipment	(896,570)	(702,983)
Proceeds from sale of property, plant and equipment	3,196	22,475
Other investing activities	128,412	(4,040)
Cash flows from financing activities	**(136,257)**	**(130,385)**
Increase in bank loans	(79,253)	(753,625)
Other financing activities	(57,004)	(57,365)
Effects of exchange rate change on cash	**44,161**	**(43,274)**
Net increase (decrease) in cash and cash equivalents	**9,028**	**55,782**
Cash and cash equivalents at beginning of year	1,994,510	1,652,033
Cash and cash equivalents at end of year	**2,003,538**	**1,707,815**

Strong Cash Inflow

Revenue Breakdown by Industry



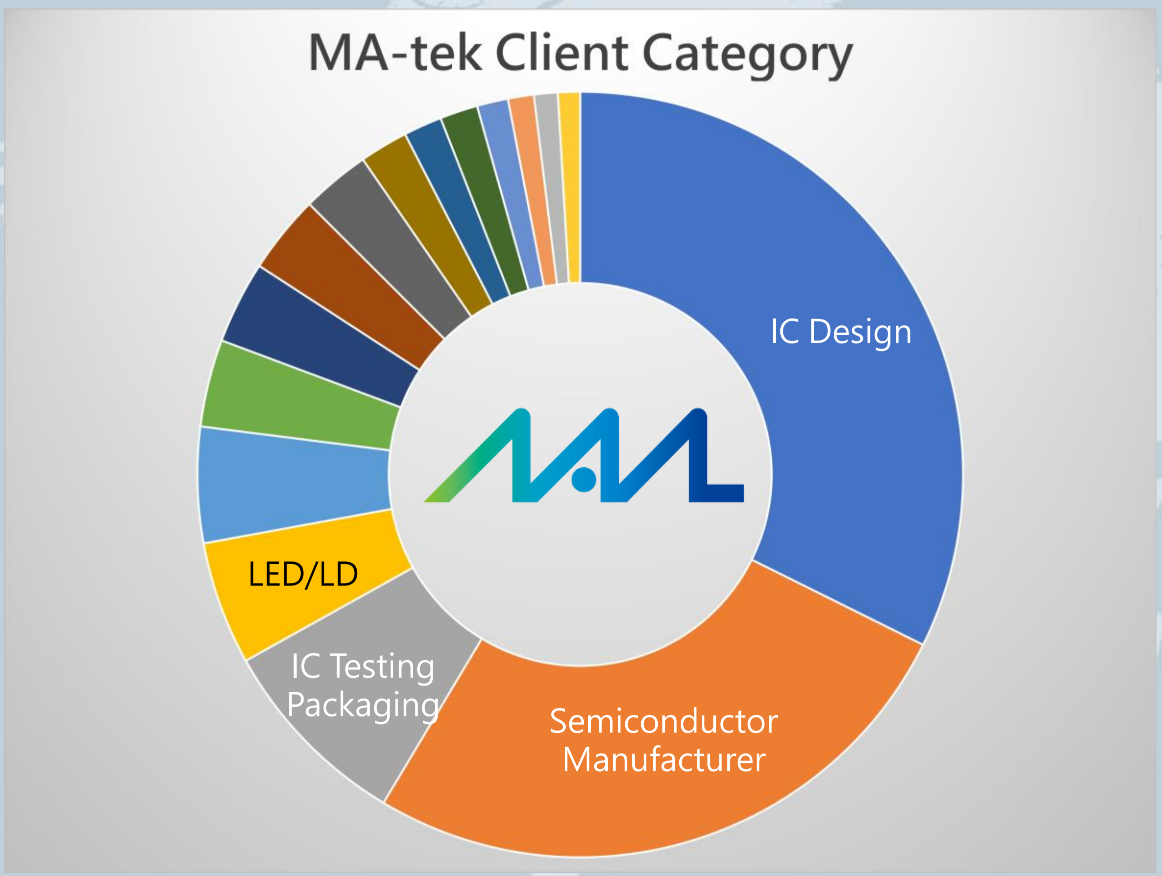


Unit：NT$K

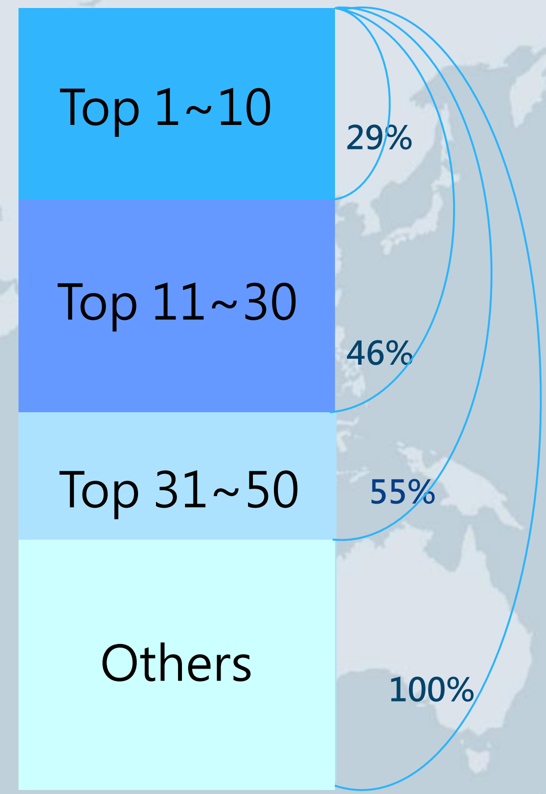
2023/1-6	%	Industry	2024/1-6	%	
771,357	33%	**IC Design**	834,877	34%	+13%
662,699	28%	**Semiconductor Manufacturer**	738,441	30%	+20%
136,299	6%	**IC Testing & Packaging**	121,927	5%	-19%
104,194	5%	**LED/LD**	96,849	4%	
55,366	2%	**Academic Institution**	49,085	2%	
45,550	2%	**Material Vendor**	58,626	2%	
7,864	0%	**Telecommunication**	19,581	1%	
571,584	24%	**Other**	554,827	22%	
2,354,912	**100%**	**Total**	**2,474,213**	**100%**	

Fully Diversified Customer Base

Dedicated to achieving balanced distribution among clients across various industries, with a strong capacity to withstand impacts from the external environment.



Total Customer Numbers > 8500
2024H1

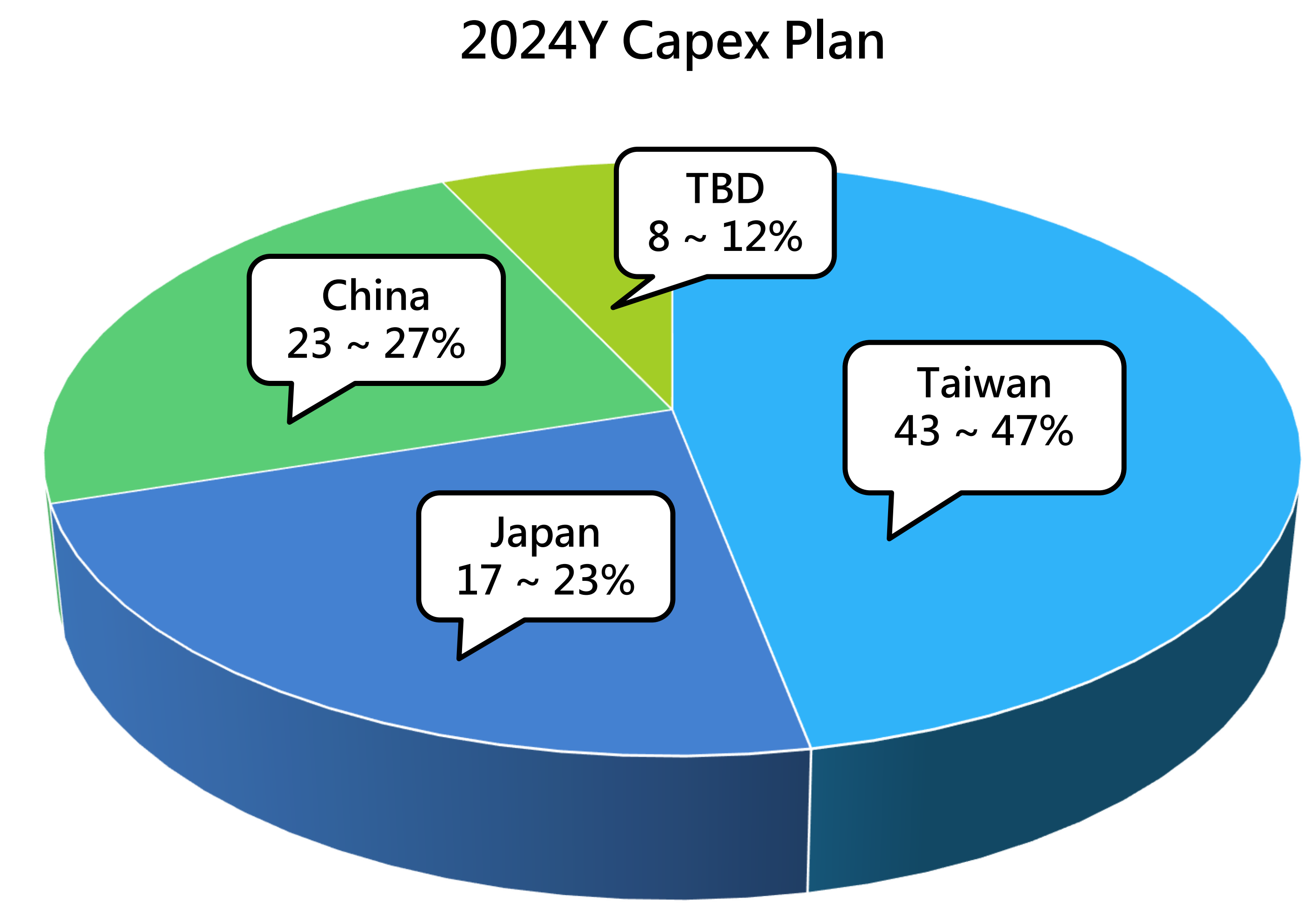


2024 H2~2025 OUTLOOK

MA-tek Future Profit Engine – Diversification & Globalization

- **Diversification in Technology**
  - CoWoS、FOPLP、SiPh、EV、Cyber Security、LEO、Nanopharmaceutics
- **Diversification in Customers**
  - Semiconductor、Optoelectronic、Memory、Equipment、Automotive
- **Globalization to High Margin Markets**
  - Aim to Global Tier-one players & expand globally in high margin markets

2024 Capex Allocation-By Regions



Overseas Capital Expenditure >50%

2024 Capex Allocation-By Service

Other	RA	FA	MA
			High Demand in MA
IT/Lab	*Reliability Testing*	*Failure Analysis*	*Materials Analysis*
10%	10%	20~25%	50~60%

Artificial Intelligence & Global Market Share

INDUSTRY TRENDS

Future Developing Trend of Semiconductor Industry Application

閎康科技
The Best R&D Partner

關鍵優勢+策略布局
搶進下世代產業契機

- 先進設備投資
- 豐沛核心技術
- 國際大廠客戶
- 全球服務據點
- 產業聯盟合作
- 產學研發合作
- 專利智財布局

CoWoS+FOPLP+SiPh>10%

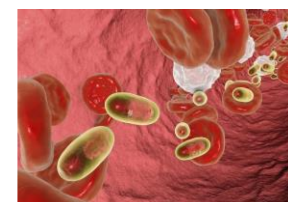
人工智慧
AI/HPC
(RA, FA, MA)

矽光子
Silicon Photonics
(RA, FA, MA)

電動車
Electric Vehicle
(RA, FA, MA)

安全晶片
Cyber Security
(EFA)

低軌衛星
Low-Earth Orbit
(RA, FA)



奈米生醫
Nanopharmaceutics
(MA)

(圖片來源: 網路)

未來布局

MA-tek Analysis Technology Road Map 1/2 -CoWoS、FOPLP、SiPh、EV

產業別	關鍵技術或構件	MA-tek 核心檢測能量 (既有)	MA-tek 強化未來布局 (發展中)
AI/ HPC	• 先進製程 (FinFET & GAAFET) • 先進封裝 (CoWoS, FOPLP, 2.5D/3D IC etc.)	• 奈米探針量測及樣品製備(<5nm) • Cs-TEM 次原子級影像分析 • PV-TEM 奈米缺陷精確定位觀察 • 淺接面與超淺接面成份分析 • TKD 奈米凸塊晶粒結構分析 • 3D-TEM 斷層掃描奈米結構觀察	• Y110-113 產學研發合作 (26 案) • 加入指標性 AI 產業聯盟 (評估中) • 布局先進製程專利 (14 篇) • 持續先進分析設備投資
矽光子 SiPh	• CPO 封裝 • 光子積體電路 • 半導體雷射元件 • SiGe 量子點	• CL 低溫陰極螢光分析 • 3D X-ray 非破壞性檢測 • 矽光子大面積雷射精準對位切割 • VCSEL/DML/EML 結構分析 • 光波導與光耦合器結構分析	• Y110-113 產學研發合作 (8 案) • 國際矽光子異質整合聯盟 HiSPA 會員 • 光電科技工業協進會 PIDA 會員 • 外部策略合作-光學特性檢測 (評估中)
電動車 EV	• 半導體功率元件 • 寬能隙材料 • 高密度鋰電池 • 微感測元件	• 高功率(3000V)元件 FA 亮點偵測 • B1506A 功率元件電性測試 • AEC-Q 車用電子可靠度驗證資格 • 功率元件結構及材料分析	• Y110-113 產學研發合作 (23 案) • 加入汽車電子協會 AEC 會員 (申請中) • 高功率元件應用研發聯盟會員 • 鋰電池檢測設備與環境 ((評估中) • 寬能矽材料磊晶缺陷分析 (開發中)

MA-tek Analysis Technology Road Map 2/2 -Cyber Security、LEO、Nanopharmaceutics

產業別	關鍵技術或構件	MA-tek 核心檢測能量 (既有)	MA-tek 強化未來布局 (發展中)
安全晶片 Cyber Security	• 資訊安全認證 • EFA 電性分析	• ISO15408 安全晶片檢測認證資格 • 5G 與 IoT 晶片的分析檢測 • 奈米級探針電性量測 • 安全晶片失效分析 (InGaAs、EMMI、線路修補、FIB/TEM 等)	• Y113 產學研發合作 (1 案) • 車聯網聯盟 CCC 會員 • 外部策略合作 - 晶片電路佈局萃取技術
低軌衛星 LEO	• 航太檢測規範 • 輻射分析及腔體封裝檢測 • 航太元件可靠度驗證設備及環境	• 航太元件環境可靠度測試 (溫度循環、溫度衝擊、HAST 高溫高濕加速壽命測試等) • 航太功率元件、5G/6G 通訊晶片及 RF 元件等檢測分析	• Y110-113 產學研發合作 (7 案) • 外部策略合作 - 輻射分析 (評估中) • 腔體封裝 (Cavity Package) 元件檢測 (評估中)
奈米生醫 Nanopharmaceutics	• 液態奈米藥劑原位分析 • 生醫樣品製備	• K-kit 液態樣品分析獨家專利技術 • 生醫樣品製備 (樹脂包埋、超薄切片、負染、臨界點乾燥等) • 高對比生醫樣品電鏡影像分析 • 生醫樣品冷凍電鏡觀測技術	• Y110-111 產學研發合作 (2 案)。 • K-kit 發明專利 (23篇)。 • 全球 K-kit 通路商共 14 家 (美、歐、日、韓、大陸)。 • 與國內大學及生技公司合作推廣。

Q & A






Your comments shall be welcome and appreciated.