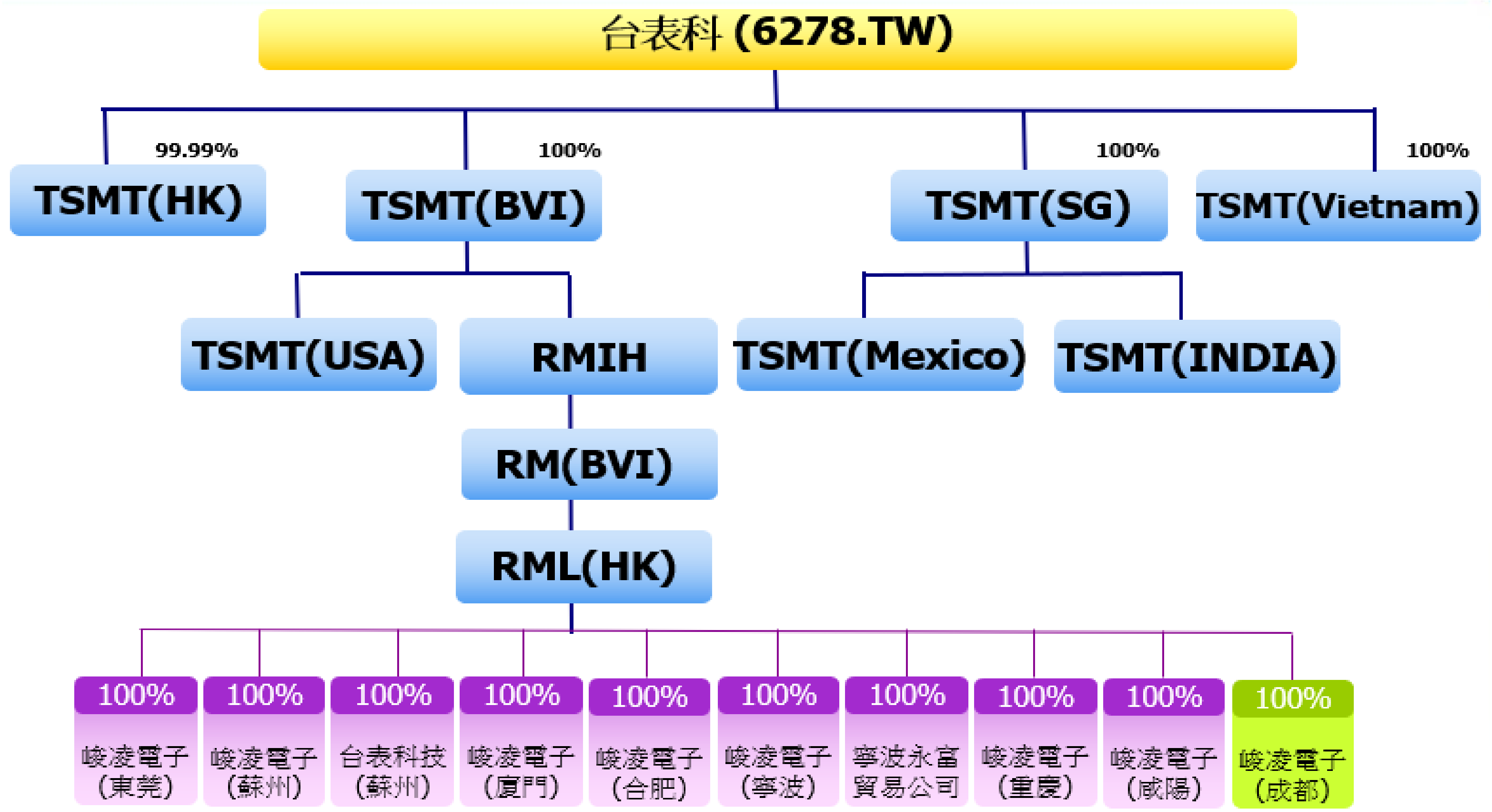


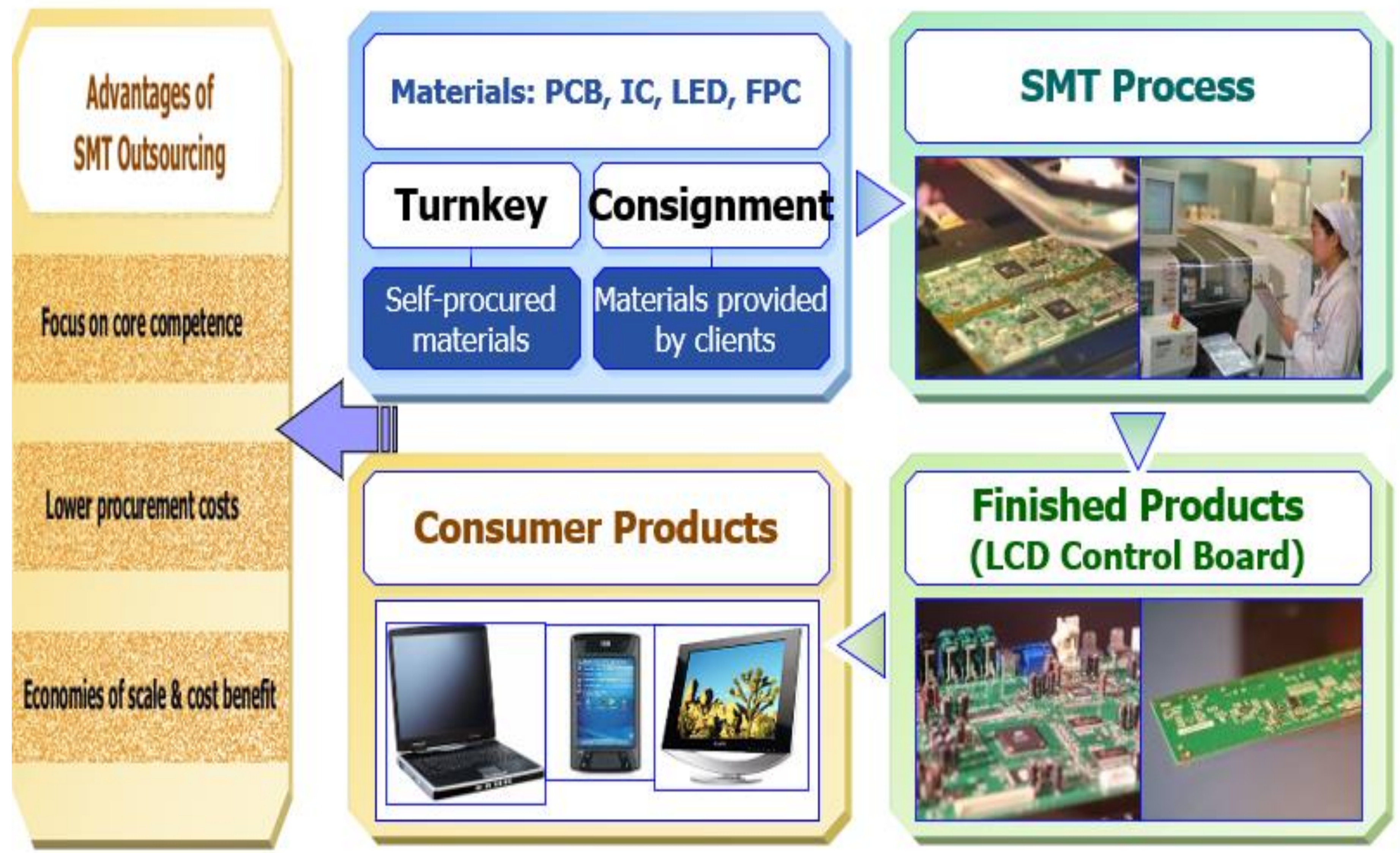
# Taiwan Surface Mounting Technology Corporation Presentation

2023/Dec

## Company overview

- Founded : in 1990
- HQ : No.437, Taoying Rd., Taoyuan City, Taiwan
- Capital : \$USD 100M
- Revenue:\$USD 1.11B(2023/Q3); \$USD 2.30B(2022)
- Services : OEM(SMT modules) / JDM / ODM
- Stock code@ Twex : 6278
- Capacity : 220 SMT lines, 9 Factories (Taiwan ,China & India)
- Web-Site: <http://www.tsmt.com.tw>





- 9x manufacturing sites in operation in China, Taiwan, & India.
- Co-location strategy with customers for logistics & service advantages.
- Mexico factory (@Monterrey) plan to ramp in 2024/Q2.
- Vietnam factory (Thai Ha IP @Ha Nam Province) plan to ramp in 2024/Q2.



Capacity (SMT Lines)

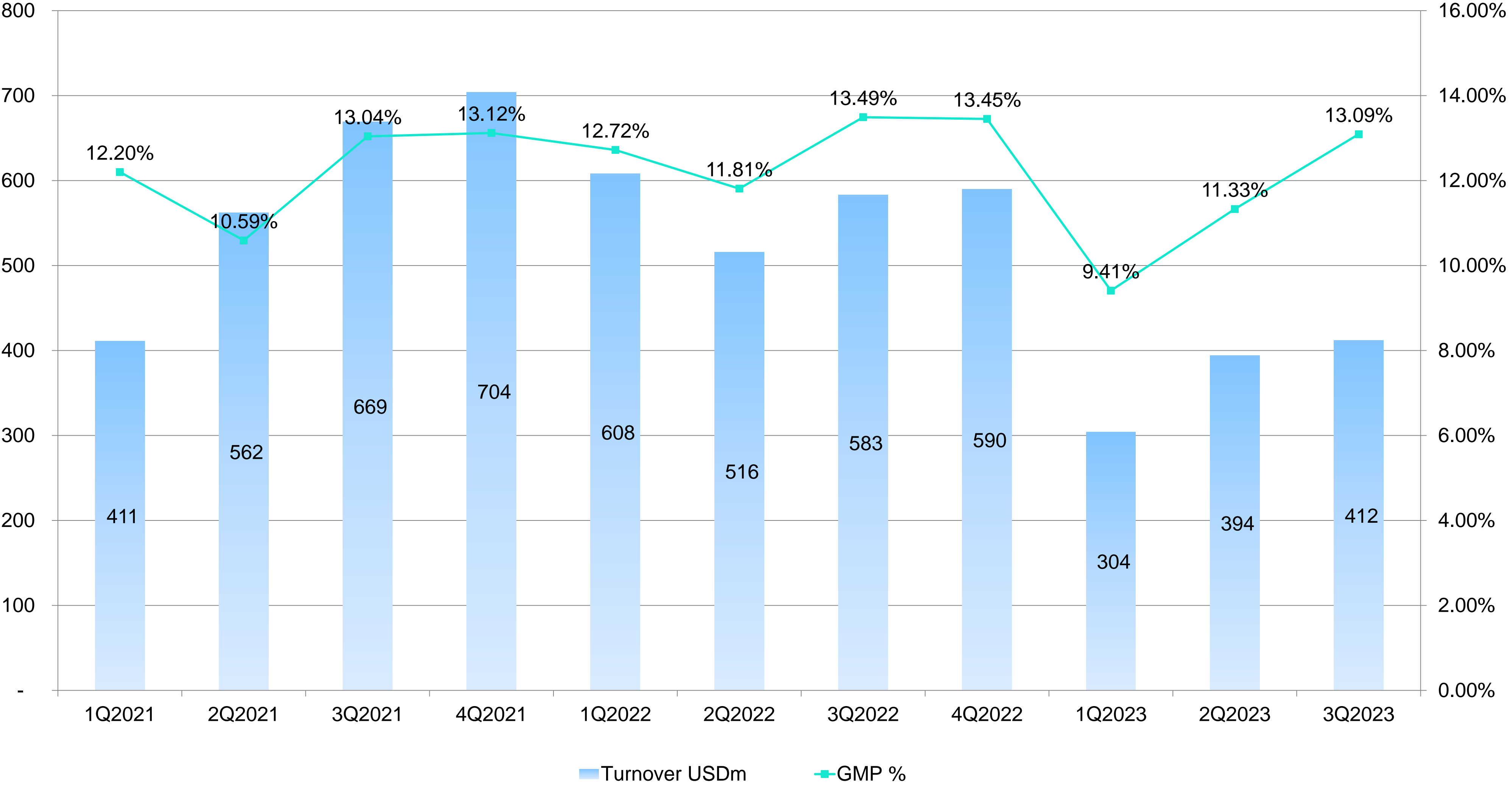
生產基地	2020	2021	2022	2023	2024
東莞DG	12	18	19	19	16
蘇州SZ	75	72	75	76	75
寧波NB	15	14	14	14	12
廈門XM	12	11	10	10	10
台灣TW	26	26	27	28	24
合肥HF	14	18	22	24	26
重慶CQ	23	29	29	26	26
咸陽XY	9	12	14	14	16
India	8	10	10	11	13
Mexico	-	-	-	-	4
Vietnam	-	-	-	-	8
<b>總數</b>	<b>194</b>	<b>210</b>	<b>220</b>	<b>222</b>	<b>230</b>

\* Economies of scale further strengthen competitiveness of TSMT

<b>(NTD'000)</b>	<b>2022</b>	<b>2021</b>	<b>Change</b>
<b>Revenue</b>	68,454,595	65,720,492	4.16%
<b>Gross profit</b>	8,830,956	8,103,597	8.98%
<b>Operating profit</b>	5,812,098	4,701,652	23.62%
<b>Net profit</b>	4,041,920	3,713,185	8.85%
<b>Gross profit margin</b>	12.90%	12.33%	0.57pp
<b>Operating profit margin</b>	8.49%	7.15%	1.34pp
<b>Net profit margin</b>	5.90%	5.65%	0.25pp
<b>Basic EPS (NTD)</b>	13.82	12.70	8.82%

<b>(NTD'000)</b>	<b>2023 3Q</b>	<b>2022 3Q</b>	<b>Change</b>
<b>Revenue</b>	34,339,337	50,857,777	-32.48%
<b>Gross profit</b>	3,933,583	6,464,139	-39.15%
<b>Operating profit</b>	1,899,926	4,226,349	-55.05%
<b>Net profit</b>	1,829,855	3,122,207	-41.39%
<b>Gross profit margin</b>	11.46%	12.71%	-1.25pp
<b>Operating profit margin</b>	5.53%	8.31%	+2.78pp
<b>Net profit margin</b>	5.33%	6.14%	-0.81pp
<b>Basic EPS (NTD)</b>	6.26	10.68	-41.39%





<b>(NTD'000)</b>	<b>As at 30 Sep 2023 (reviewed)</b>	<b>As at 31 Dec 2022 (audited)</b>	<b>As at 30 Sep 2022 (reviewed)</b>
<b>Total assets</b>	53,221,533	55,171,489	55,503,266
<b>Net assets</b>	20,347,692	19,616,320	19,314,068
<b>Total borrowings</b>	8,928,727	8,901,306	9,389,565
<b>Cash and bank balances</b>	17,812,194	16,176,210	13,824,540
<b>Total equity</b>	20,347,692	19,616,320	19,314,068
<b>Gearing Ratio*</b>	43.88%	45.38%	48.62%
<b>Inventory turnover days</b>	35 days	34 days	35 days
<b>A/R turnover days</b>	143 days	110 days	111 days
<b>A/P turnover days</b>	156 days	122 days	123 days

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

Revenue	2023 3Q	2022年	2021年	2020年
<b>TFT-LCD</b>	50%	43%	54%	69%
<b>Mini Led</b>	20%	32%	25%	0%
<b>Other</b>	30%	25%	21%	31%
<b>TOTAL</b>	100%	100%	100%	100%

TFT-LCD	2023 3Q	2022年	2021年	2020年
<b>Control Borad</b>	74%	74%	70%	64%
<b>Light Bar</b>	20%	19%	22%	30%
<b>TOUCH</b>	6%	7%	8%	6%
<b>TOTAL</b>	100%	100%	100%	100%

Other	2023 3Q	2022年	2021年	2020年
<b>DDR</b>	17%	28%	33%	32%
<b>Touch Pad</b>	13%	12%	17%	23%
<b>Cable</b>	30%	24%	24%	16%
<b>Automotive</b>	23%	16%	10%	3%
<b>Other</b>	17%	20%	16%	26%
<b>TOTAL</b>	100%	100%	100%	100%

<b>Customer</b>	<b>2023 3Q</b>	<b>2022年</b>	<b>2021年</b>	<b>2020年</b>
<b>TW panel Maker</b>	20%	17%	20%	21%
<b>China panel Maker</b>	18%	17%	21%	19%
<b>Korea panel Maker</b>	2%	2%	3%	11%
<b>NY</b>	36%	45%	38%	35%
<b>Other</b>	24%	19%	18%	14%
<b>Total</b>	100%	100%	100%	100%

**END**