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# **2024 Operation Briefing of Nan Ya PCB Corp.**

**March 12<sup>th</sup> 2025**



# Disclaimer

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**The description of historical events might include the information that was not reviewed by accountants. Thus, it might be insufficient to fully exhibit the financial status or operation results of Nan Ya PCB Corp.**

**The actual operation results, financial status, and sales outlook in the future might be different from what will be indicated or implied in this meeting. The reasons may be including but not limited to the market demand, price fluctuation, competition dynamic, global economy, supply-chain, foreign exchange rate, and other risks that the Company cannot control.**

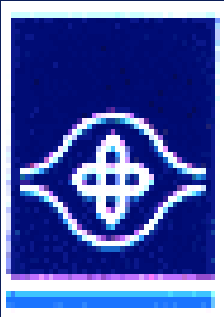
**Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.**



# Agenda

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- **Company Profile**
- **Financial Status**
- **Future Product Development**
- **Operational Strategies in 2025**



# Company Profile

## Business Overview

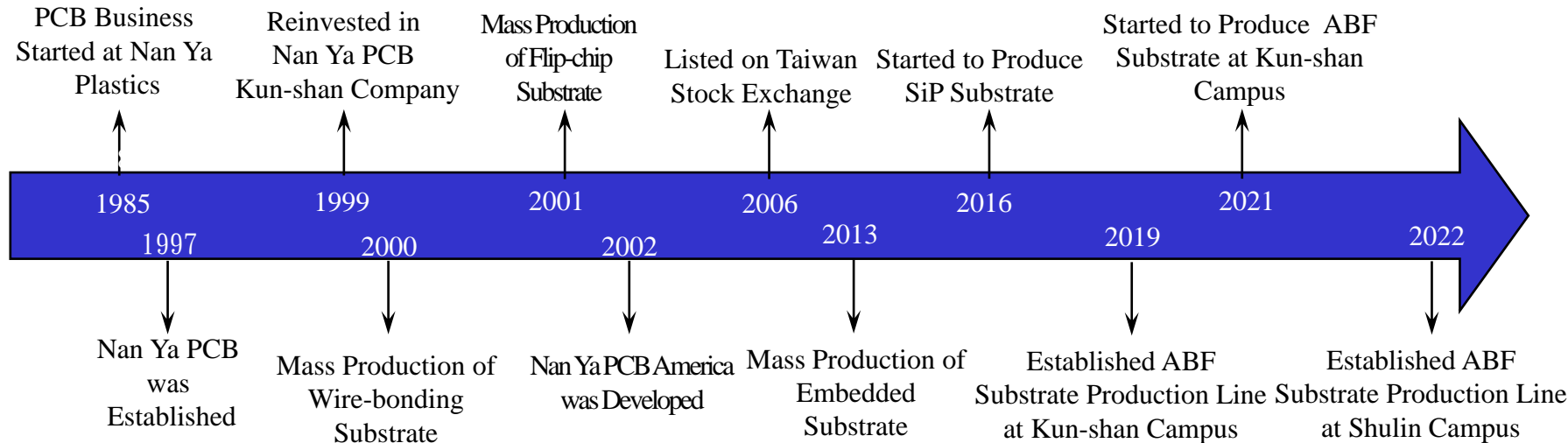
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- **Subsidiary Company of Nan Ya Plastics Corp.**
- **Manufacture and Sell IC Substrates and PCBs**
- **2024 Consolidated Revenues: NTD 32.3 Billion**
- **Market Value: NTD 82.3 Billion(December 31<sup>st</sup> 2024)**
- **Production Locations : Taiwan and China**



# Company Profile

## Milestone



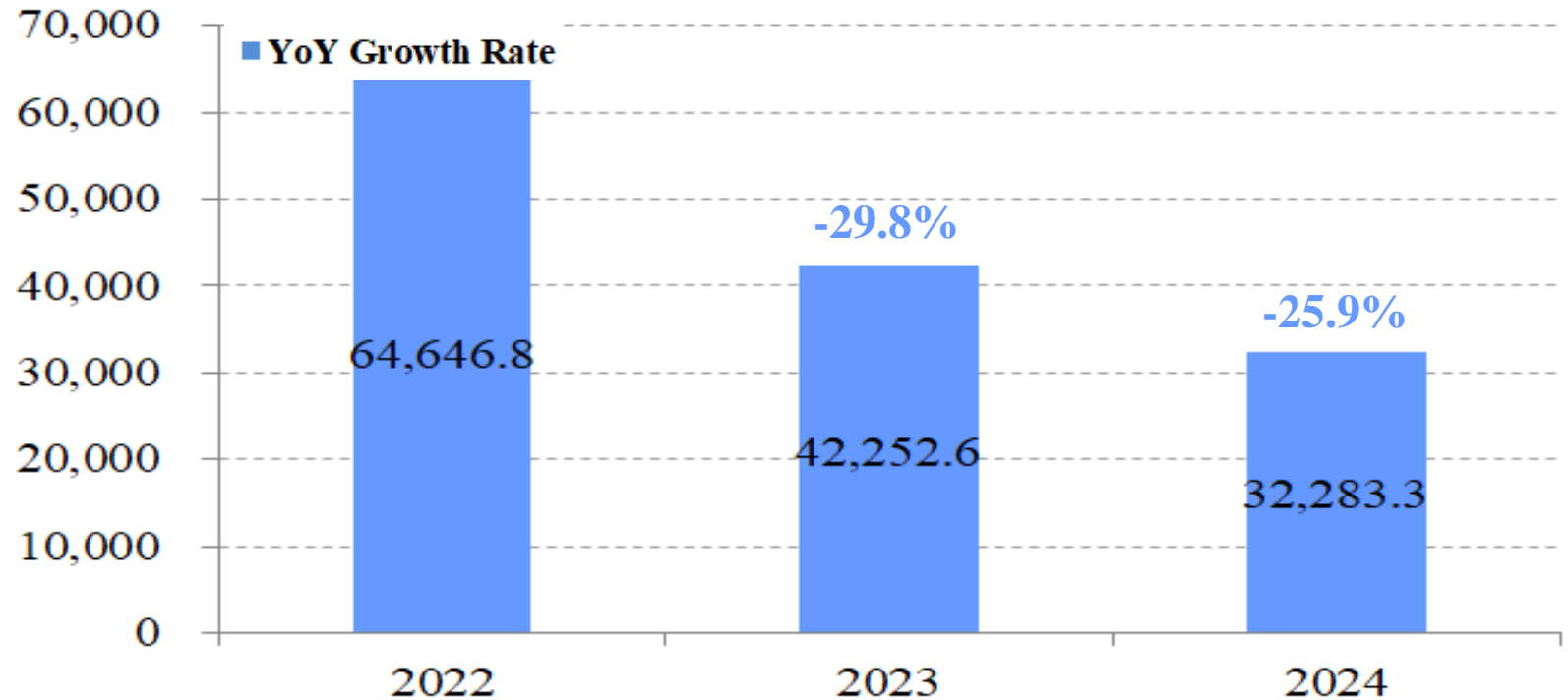
- 1985 : PCB business unit was formed at Nan Ya Plastics Corp. and started manufacturing PCBs
- 1997 : Approved by the Board of Nan Ya Plastics, Nan Ya PCB Corp. was established via reinvestment
- 1999 : Reinvested Nan Ya PCB Kun-shan Company with capital of USD29.8 million
- **2000 : Started manufacturing wire-bonding substrates**
- **2001 : Upgraded technologies and produced flip-chip substrates**
- 2002 : Established Nan Ya PCB America Corp.
- 2006 : Listed on Taiwan Stock Exchange with ticker 8046 TT
- 2013 : Upgraded technologies and produced Embedded substrates
- 2016 : Started to produce System in Package (SiP) substrates
- 2019 : In response to market demand, Nan Ya PCB Corp. started to build ABF substrate production line at Kun-shan Campus
- **2021 : Kun-shan Campus started to manufacture ABF substrates**
- **2022 : Shulin Campus started to manufacture ABF substrates**



# Financial Status

## Consolidated Revenues(IFRS) in Last 3 Years

NTD Million



- **Revenues in 2023 were 34.6% lower than those in 2022:**

Impacted by the inventory correction in CE products, revenues in 2023 showed YoY decline.

- **Revenues in 2024 were 23.6% lower than those in 2023:**

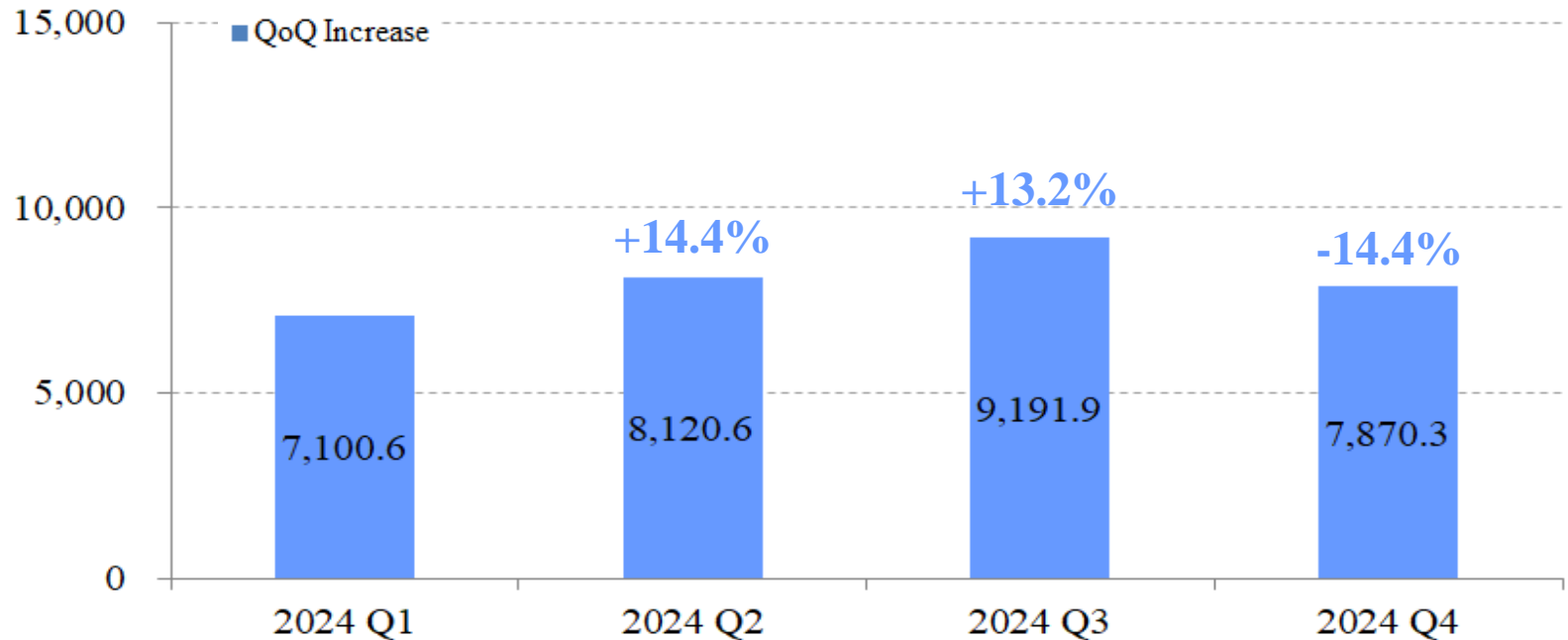
Due to ongoing inventory correction in telecom, revenues in 2024 were lower than those in the same period of 2023.



# Financial Status

## Quarterly Consolidated Revenues(IFRS) in a Year

NTD Million



- **Revenues in 24Q2 were 14.4% greater than those in 24Q1:**

AI PC and the recovery in memory lifted the 24Q2 sales from 24Q1.

- **Revenues in 24Q3 were 13.2% greater than those in 24Q2:**

In Q3, high-end products such as 800G switch substrates entered mass production, with revenue growing compared to Q2.

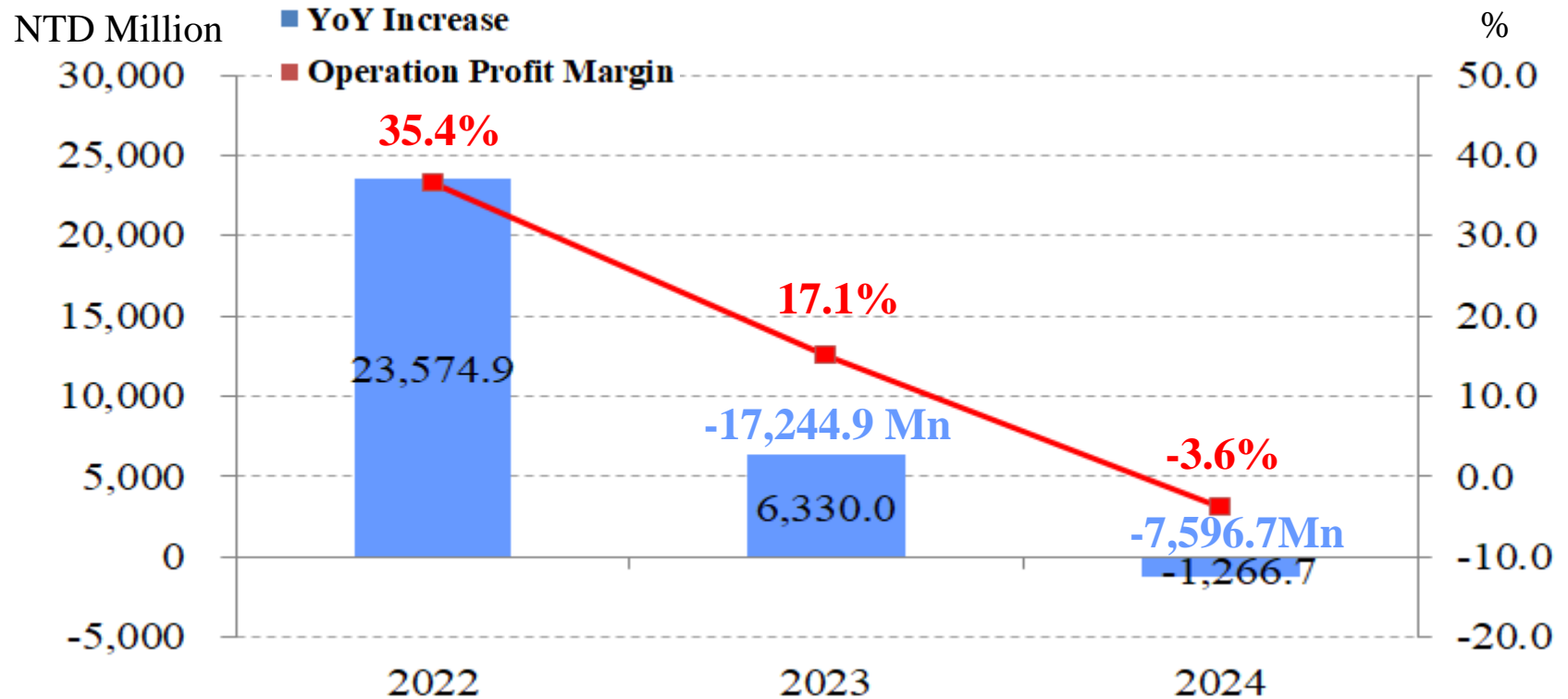
- **Revenues in 24Q4 were 14.4% lower than those in 24Q3:**

Due to the off-season for consumer electronics, and decreased demands in PCs and game consoles, revenue has decreased compared to Q4.



# Financial Status

## Operation Profits(Losses) in Last 3 Years



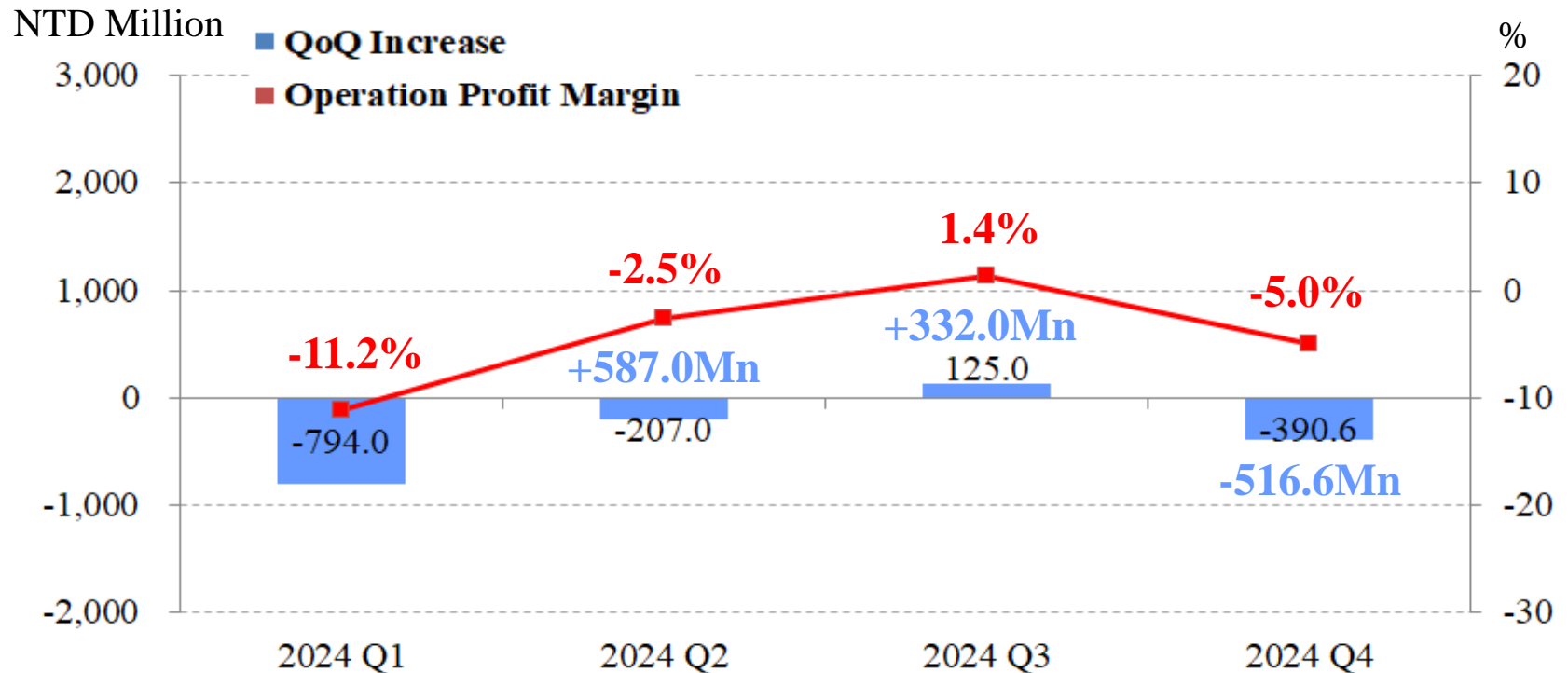
- **Operation profits in 2023 were decreasing NTD 17,244.9 Mn from 2022:**  
Impacted by the inventory correction in CE products, the sales volumes declined and so did the profits.
- **Operation profits in 2024 were decreasing NTD 7,596.7 Mn from 2023:**  
Due to weak demand in telecom products, the operating profit decreased.





# Financial Status

## Quarterly Operation Profits in a Year

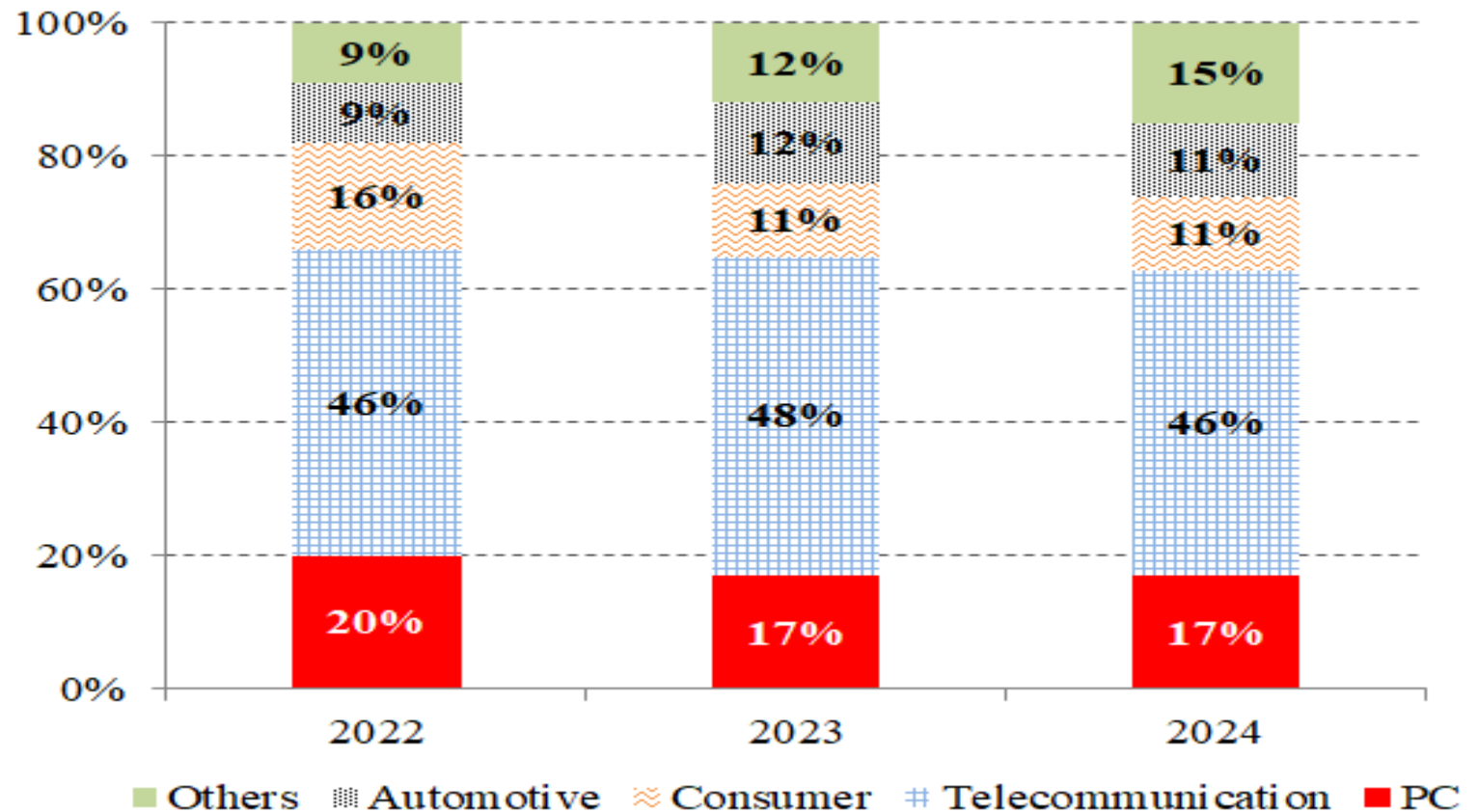


- **Operation profits in 24Q2 were increasing NTD 587.0 Mn from 24Q1:**  
Helped by growing demands in AI PC and memory, the 24Q2 losses narrowed.
- **Operation profits in 24Q3 were increasing NTD 332.7 Mn from 24Q2:**  
Due to the better product mix, 24Q3 profits increased from 24Q2.
- **Operation profits in 24Q4 were decreasing NTD 516.6 Mn from 24Q3:**  
Impacted by the off-season for consumer electronics, revenue has shrunk, and operating profit in the 24Q4 decreased compared to 24Q3.



# Financial Status

## Revenue Structure(By Applications)

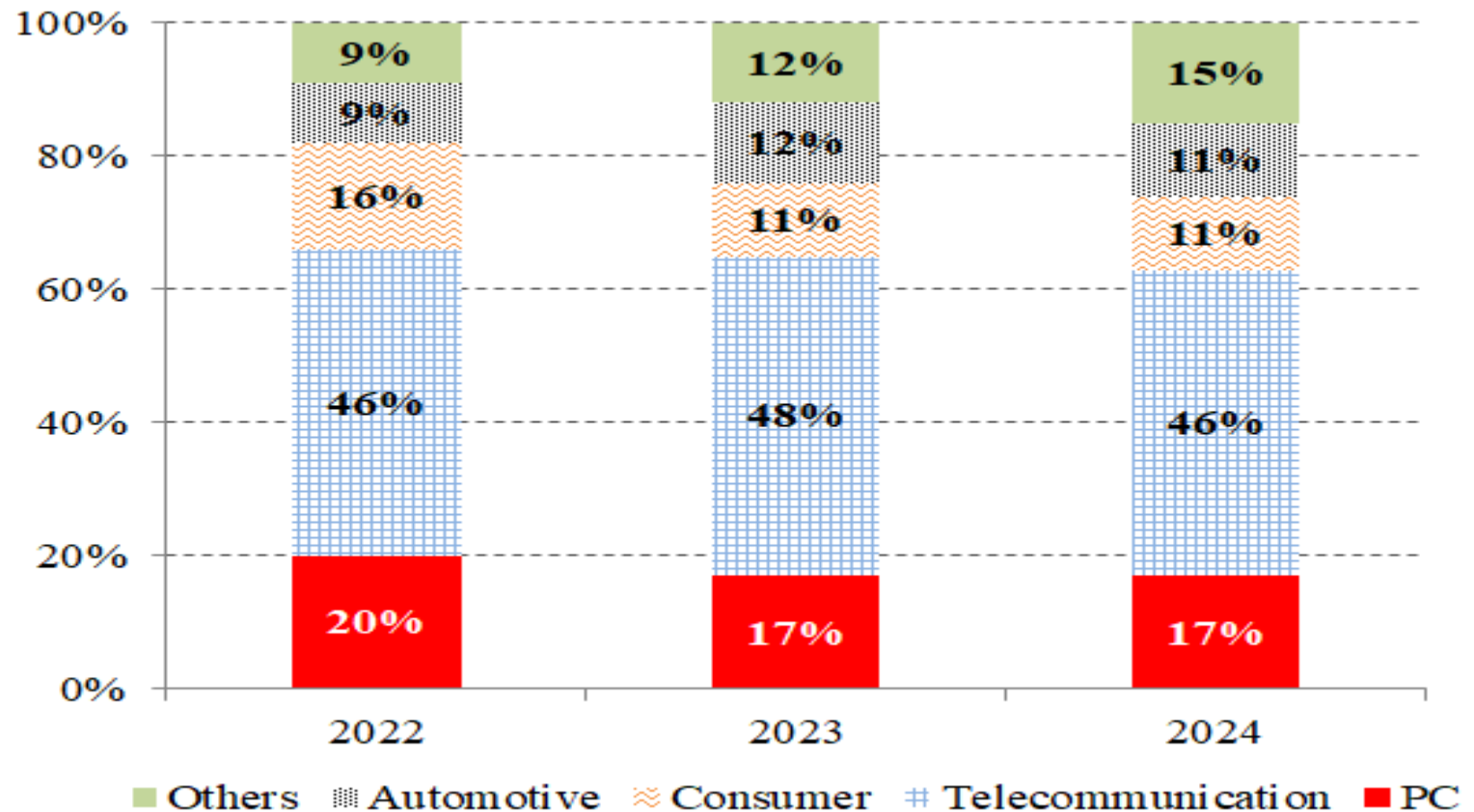


- Overall PC recovery was limited, the sales ratio in 2024 remained flat.
- Due the budget cannibalization of AI, customers delayed the purchase for telecom products, causing a declining sales ratio in 2024
- Consumer electronics demand has not significantly improved, and the related revenue ratio in 2024 remained the same as in 2023.



# Financial Status

## Revenue Structure(By Applications)



- Intense price competition in the automotive sector, along with supply chain disruptions, has resulted in a decrease in revenue contribution in 2024.
- Demands in AI and HPC products have been relatively robust, leading to an increase in revenue contribution in 2024.



# Future Product Development

## Continue to Expand High Value Products

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### ■ ABF Substrate

We will work closely with customers to develop substrates for AI PC processors, customized AI ASICs, 4nm high-end PC graphics chips, data center server processors, high-end switches and routers, WiFi-7 network chips, as well as 5nm ADAS automotive processors.

### ■ BT Substrate

In response to the trend of heterogeneous chip packaging, we will develop SiP substrates for mother board and camera sensor in mobile devices. We will also aim to capture business opportunities in the recovering optical communication market by producing substrates for optical communication chips, 5G optical communication transceiver modules. Additionally, we will enter the satellite communication sector by producing application products for low-orbit satellite receivers.

### ■ Conventional PCB

Data center servers are driving the demand for HDI and multilayer boards. Our company will develop and mass-produce AI server accelerator cards, next-generation server networking cards, server solid-state drives, and power modules. Additionally, we will continue to develop and certify high-frequency materials for high-end servers, expanding the share of data center application products to optimize the product mix.

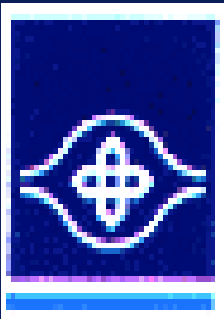


# Operational Strategies in 2025

## Implementing 4 Major Transformations

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- **Product Transformation:** Increase the proportion of high-value and differentiated products, and expand into new applications and markets..
- **Business Transformation:** Develop new materials, technologies, and products to strengthen the Company's capabilities.
- **Digital Transformation:** Leverage digital technologies to enhance AI and digital transformation, achieving intelligent operations.
- **Low-Carbon Transformation:** Expand the use of green energy, commit to energy conservation and carbon reduction, and implement the promotion of a circular economy.



# Thank You

