Whatever's Inside
CHENBRO Outside

Chenbro Micom
2025Q2 Investor Presentation

Aug 7, 2025

ir@chenbro.com

Safe Harbor Notice

- This presentation contains certain forward-looking statements that are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements.
- Except as required by law, we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.
- The financial numbers presented are based on International Financial Reporting Standards (IFRS). Consolidated numbers were CPA reviewed / audited.

25Q2 Results Highlight

Revenue

NT$4,154M

QoQ 31.0% | YoY 50.9%

Gross Profit

NT$ 1,628M

QoQ 35.8% | YoY 78.3% | GM 29.9%

Operating Profit

NT$ 1,244M

QoQ 40.6% | YoY 113.4% | OPM 22.9%

EPS

NT$6.87

QoQ 24.2% | YoY 82.2%

25H1 Results Highlight

Revenue

NT$9,597M

YoY
50.4%

Gross Profit

NT$ 2,828M

YoY	GM
76.5%	29.5%

Operating Profit

NT$ 2,129M

YoY	OPM
107.3%	22.2%

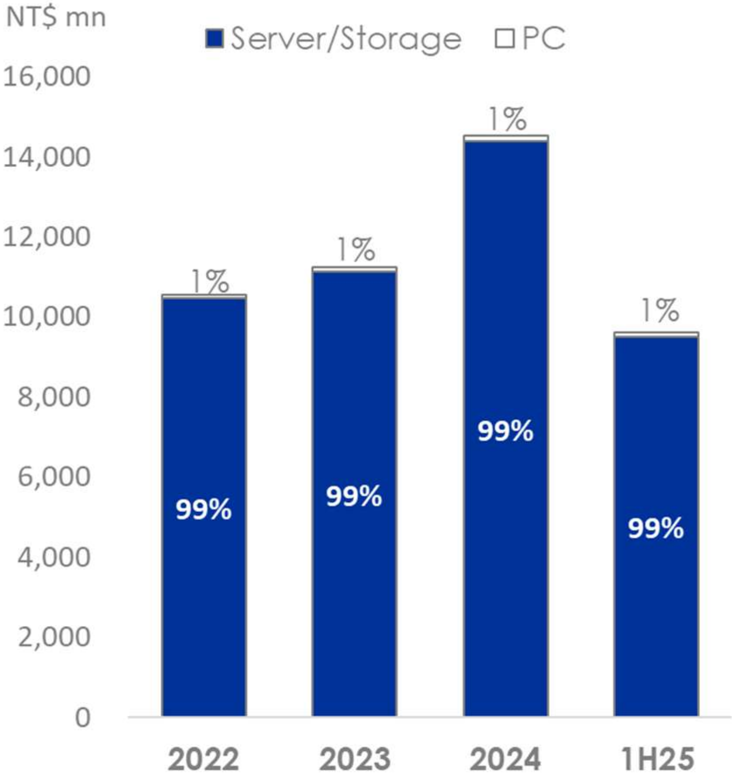
EPS

NT$12.40

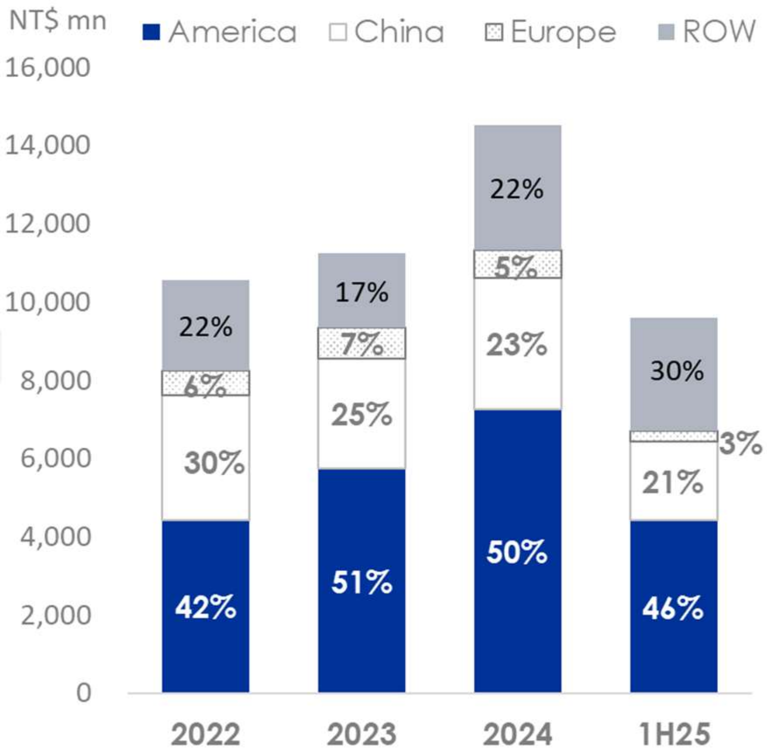
YoY
82.4%

Revenue Breakdown

By Product



By Geography



2025Q2 - Quarterly Income Statement

(NT$Mn)	25Q2	25Q1	QoQ	24Q2	YoY
Net Revenue	**5,443**	**4,154**	**31.0%**	**3,607**	**50.9%**
Gross Profit	1,628	1,199	35.8%	913	78.3%
Operating Profit	1,244	885	40.6%	583	113.4%
Non-Operating Income(Loss)	(108)	18	(700.0%)	25	(532.0%)
Pretax Profit	1,137	903	25.9%	608	87.0%
Tax Expenses	292	226	29.2%	151	93.4%
Net Profit to Parent	**829**	**667**	**24.3%**	**453**	**83.0%**
EPS(NT$)	6.87	5.53	24.2%	3.77	82.2%

Key Financial Ratios	25Q2	25Q1	QoQ	24Q2	YoY
Gross Margin	29.9%	28.9%	3.5%	25.3%	18.2%
Operating Expense Ratio	7.3%	8.8%	(17.0%)	9.4%	(22.3%)
Operating Margin	22.9%	21.3%	7.5%	16.2%	41.4%
Net Margin to Parent	15.2%	16.1%	(5.6%)	12.6%	20.6%
Effective Tax Rate	25.7%	25.0%	2.8%	24.8%	3.6%

2025H2 - Income Statement

(NT$Mn)	25H1	24H1	YoY
Net Revenue	**9,597**	**6,381**	50.4%
Gross Profit	2,828	1,602	76.5%
Operating Profit	2,129	1,027	107.3%
Non-Operating Income(Loss)	(89)	75	(218.7%)
Pretax Profit	2,040	1,102	85.1%
Tax Expenses	517	269	92.2%
Net Profit to Parent	**1,496**	**818**	**82.9%**
EPS(NT$)	12.40	6.80	82.4%

Key Financial Ratios	25H1	24H1	YoY
Gross Margin	29.5%	25.1%	17.5%
Operating Expense Ratio	8.0%	9.9%	(19.2%)
Operating Margin	22.2%	16.1%	37.9%
Net Margin to Parent	15.6%	12.8%	21.9%
Effective Tax Rate	25.4%	24.4%	4.1%

2025Q2 - Consolidated Balance Sheet

(NT$Mn)	2025.06.30	2025.03.31	QoQ	2024.06.30	YoY
Total Assets	**19,265**	**18,144**	**6.2%**	**15,059**	**27.9%**
Cash (Note)	5,275	5,133	2.8%	3,348	57.6%
NR & AR	4,740	4,084	16.1%	3,787	25.2%
Inventories	2,685	2,671	0.5%	1,834	46.4%
Fixed Assets	5,676	5,420	4.7%	5,298	7.1%
Total Liabilities	**11,754**	**10,133**	**16.0%**	**8,933**	**31.6%**
Total Bank Loans	2,772	2,722	1.8%	2,566	8.0%
Bonds payable	946	965	(2.0%)	951	(0.5%)
NP & AP	4,567	4,237	7.8%	3,069	48.8%
Total Equity	**7,395**	**7,911**	**(6.5%)**	**6,060**	**22.0%**

Key Financial Ratios	2025.06.30	2025.03.31	QoQ	2024.06.30	YoY
AR Turnover Days(a)	80	85	(5.9%)	106	(24.5%)
Inventory Turnover Days(b)	66	75	(12.0%)	70	(5.7%)
AP Turnover Days(c)	112	123	(8.9%)	117	(4.3%)
CCC Days(a+b-c)	34	37	(8.1%)	59	(42.4%)

Note:
(1) Including current financial assets at amortized cost, net-current/non-current.

2025Q2 - Consolidated Cash Flow Statement

(NT$Mn)	25Q2	24Q2	YoY
Beginning Balance (Note 1)	**4,541**	**2,980**	**52%**
Cash inflow generated from operations	1,527	721	112%
Capital expenditures	(545)	(506)	8%
Proceeds from short-term/long-term debt	105	(960)	111%
Proceeds from convertible bonds	0	1,092	100%
Others	(353)	21	(1781%)
Ending Balance (Note 1)	**5,275**	**3,348**	**58%**

Note 1 : Included Current/Non-current financial assets at amortised cost

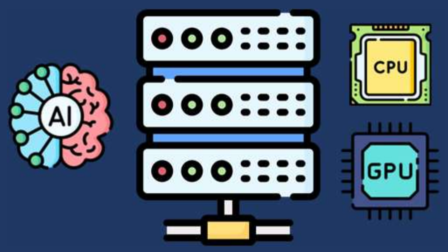
Dividend Distribution

	2020	2021	2022	2023	2024
EPS(NT$)	8.16	5.62	8.32	9.03	16.05
Dividend(NT$)	4.00	3.00	4.00	5.00	7.50
Dividend Yield	5.1%	4.6%	2.6%	1.7%	1.5%
Payout Ratio	61%	53%	48%	55%	47%

【Notes】

- 2020-2024 yields are based on Chenbro’s closing share price on the day before ex-dividend day.
- Excluding the one-off disposal gain of selling previous headquarter(Zhonghe office), 2020 payout ratio is 61%.

Business Outlook



- As an Enclosure Solution Provider, Chenbro expanded into the customized rack business this year, leveraging its technical expertise to develop a potential new product line.
- In 2025, AI-related demand has surpassed expectations, general-purpose models are recovering, and project deliveries are on schedule. The rack business is progressing as planned, reinforcing confidence in full-year growth.
- Amid ongoing global uncertainties, Chenbro continues to monitor geopolitical and trade developments, maintain client communication, and accelerate global manufacturing localization.
- Construction of the North American NCT facility and Malaysian plant is underway, with operations set for late 2025 and early 2026. U.S. production planning is also being fast-tracked to meet growing demand and adapt to market changes.

Q & A

Whatever's Inside

CHENBRO Outside

www.chenbro.com