



志聖工業



法人說明會 2025.9.12



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- Actual results may differ materially from those contained in such forward looking statements for a variety of reasons including without limitation, risks associated with demand and supply change, manufacturing and supply capacity, design win, time to market, market competition, industrial cyclicity, customer's financial condition, exchange rate fluctuation, legal actions, amendments of the laws and regulations, global economy change, natural disasters, and other unexpected events which may disrupt C Sun's business and operations.
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經營理念
皆大歡喜

G2C+

合力共創 同行致遠



善意的動機 引領事業走向成功

不論是在開創事業，或是在挑戰新任務時，我會先思考：
這是不是對世人有利？是不是利他的行為？

凡是能確信是基於利他、發自「善意動機」的事業，
最後無一例外，都能獲得好結果。

--- 摘自《心》稻盛和夫 ---

乘勢而上的AI浪潮

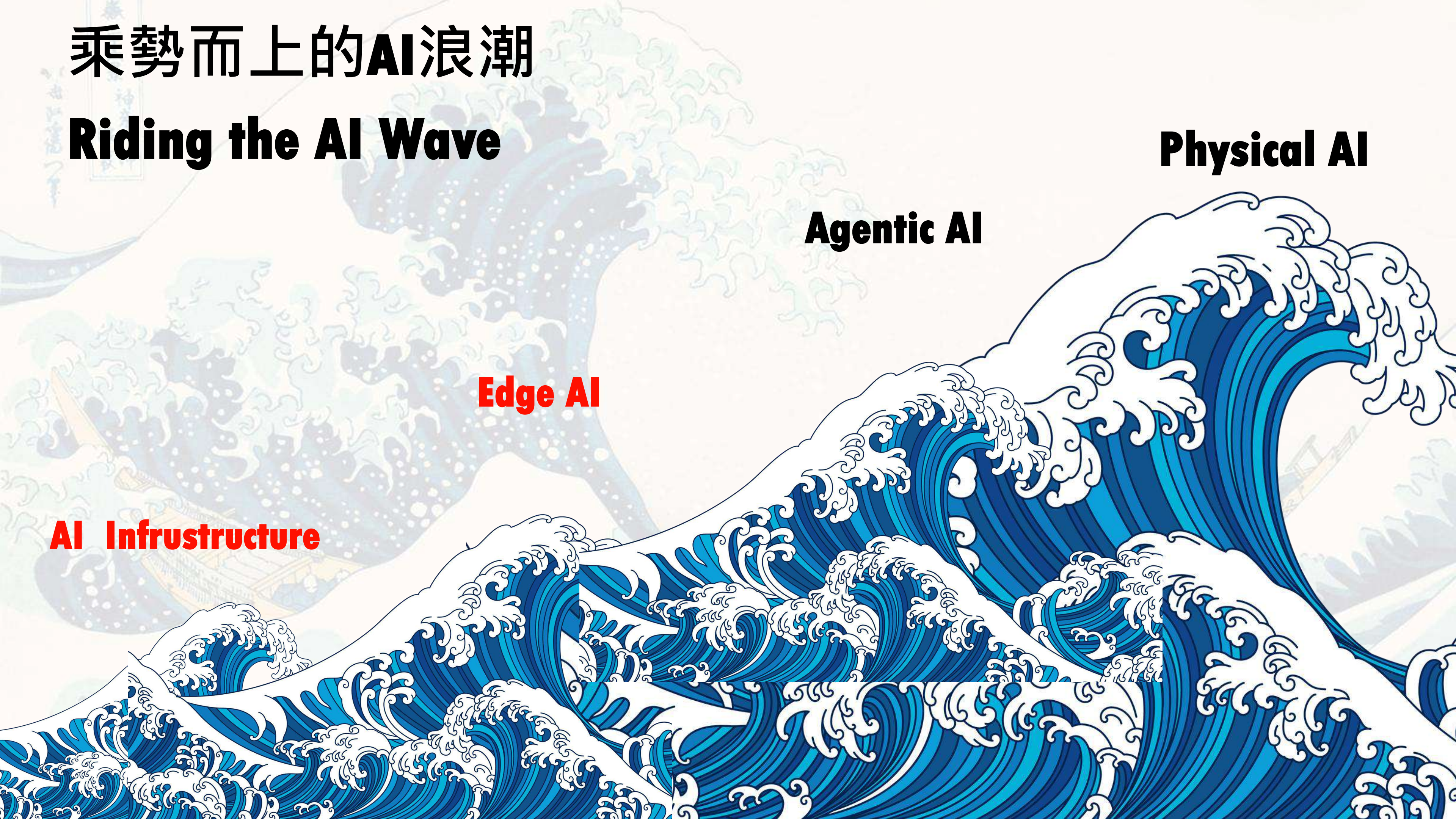
Riding the AI Wave

Physical AI

Agentic AI

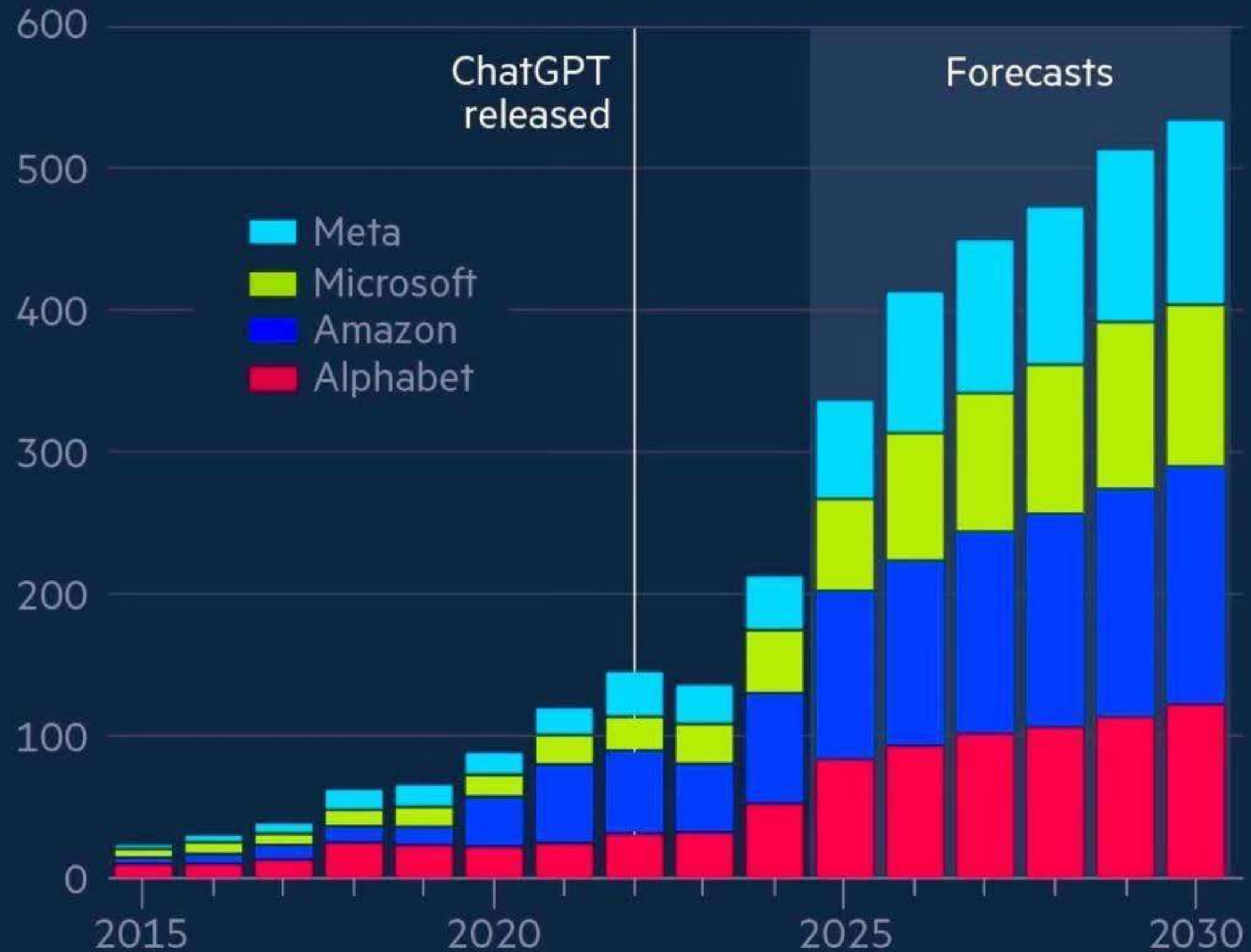
Edge AI

AI Infrastructure



How AI upended Big Tech's capital spending

Capital expenditure (\$bn)



Source: 10-K filings, S&P Global Market Intelligence

FINANCIAL TIMES

Foundry
2.0

InFo

WMCM

SoIC

CoWoS

CoPoS

Advanced
Packaging

FoPLP

OSAT

FOCoS

CoWoS

CoWoP

RDL

ABF

HDI

IC

Substrate
PCB

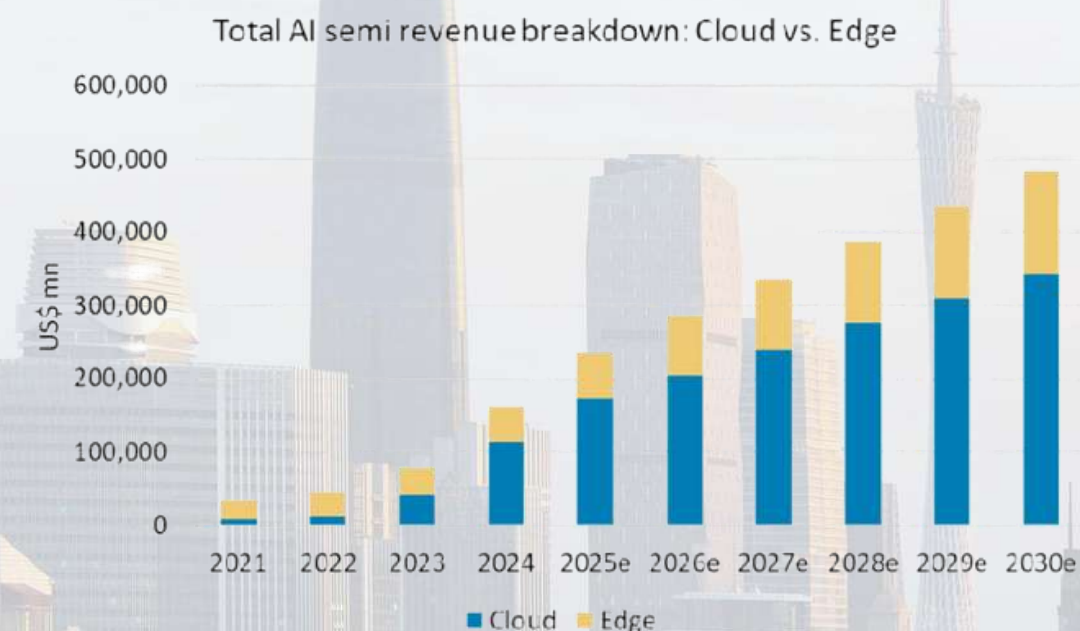
FlipChip

2025 Update: Our Forecasts For AI Semis Toward 2030e

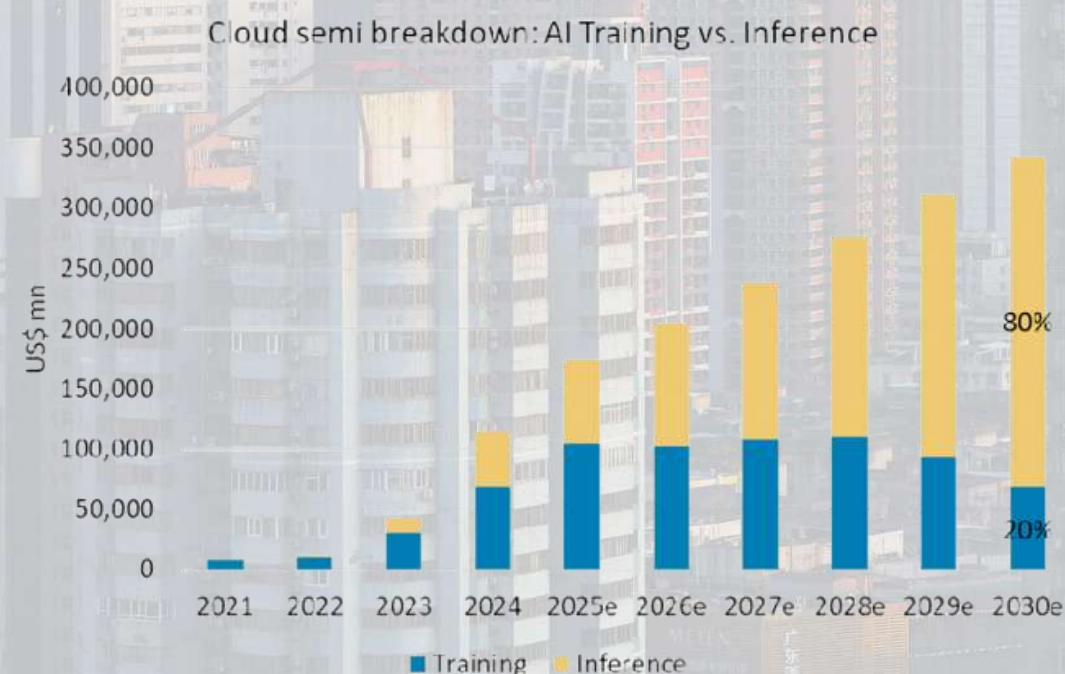
- Growth perspective:

1. Edge AI semis: 22% CAGR, 2023-30
2. Inference AI semis: 55% CAGR, 2023-30
3. **Custom AI semis: 39% CAGR, 2023-30**

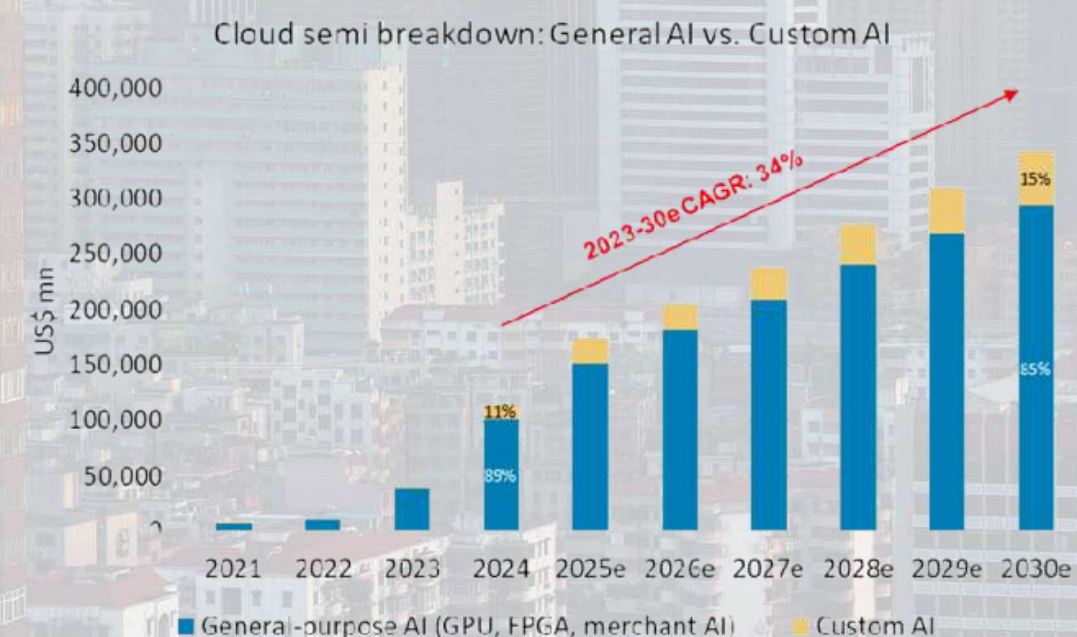
Edge AI semis could grow slightly faster than cloud



Within Cloud AI, Inference AI chips to outgrow training...



... and Custom AI chips to outgrow general purpose



志聖工業 公司介紹

1966.9.28 創立
資本額:15.6億
董事長:梁茂生
總經理:梁又文



皆大歡喜
Success for ALL



c sun 志聖

總體經濟與公司營運影響：大國博弈產地移轉

關稅：出貨美國<1%營收+FOB

在地化幣別交易為主

匯率：美金單約10%

台幣升值1%

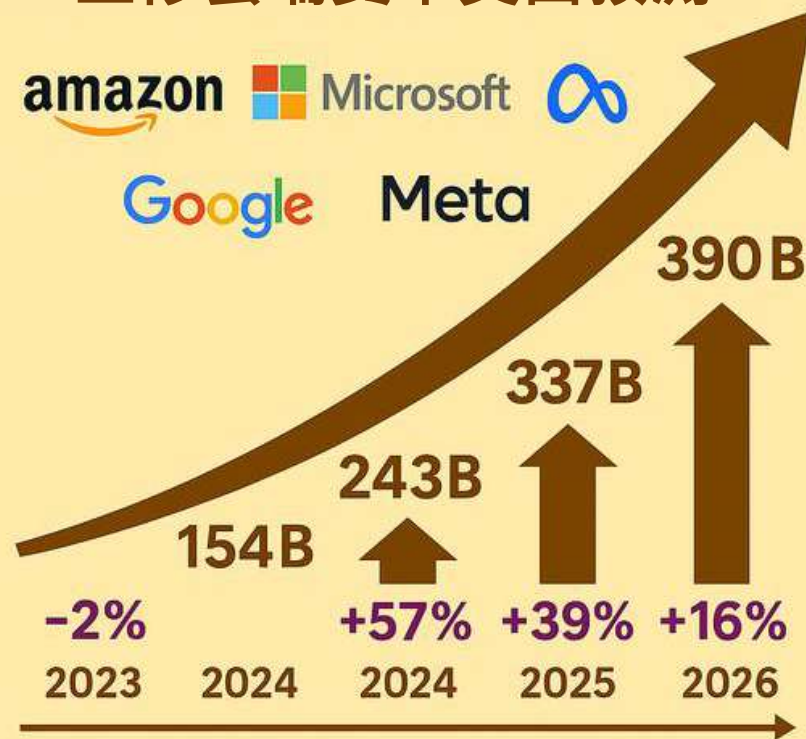
影響0.06%毛利

Currency		Apr 24, 2015 12	
		Bank Buys Notes	Bank Sells
 US Dollar	USA		
 Singapore Dollar	Singapore	31.51	32.00
 日本円 (: 100)	Japan	23.46	24.00
 人民币	China	25.83	28.00

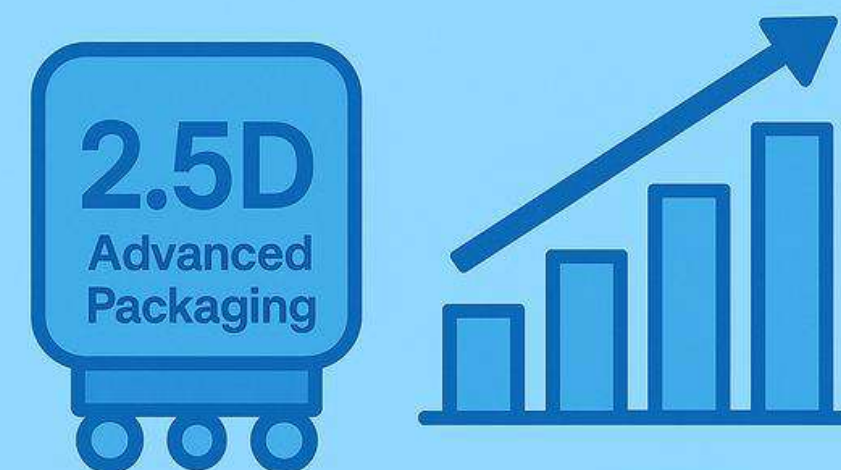


2025營業目標 持續、緊跟領先 客戶技術發展

美國四大雲端業者持續
上修雲端資本支出預測

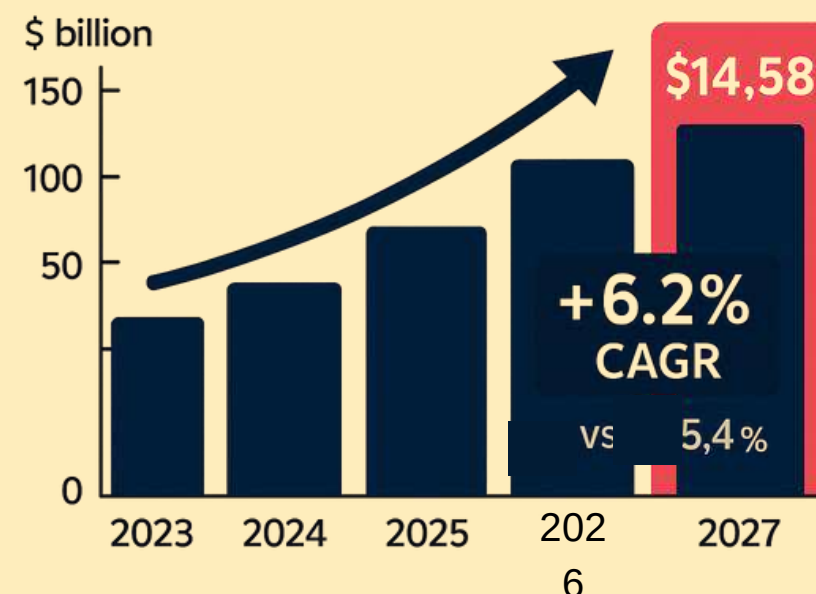


需求預估不變

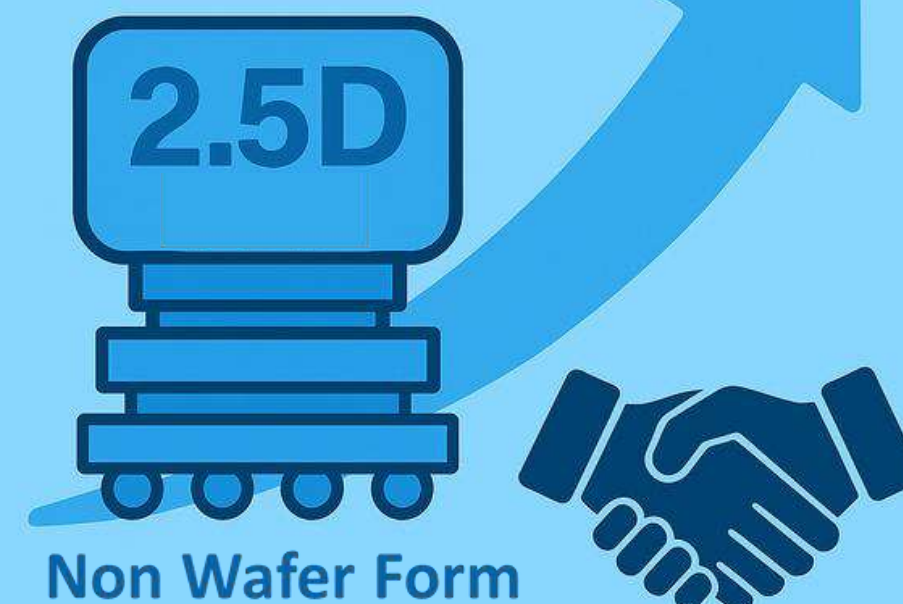


HDI PCB需求成長

HDI PCB market to reach
\$14,58 billion in 2027



與關鍵客戶
持續開發中

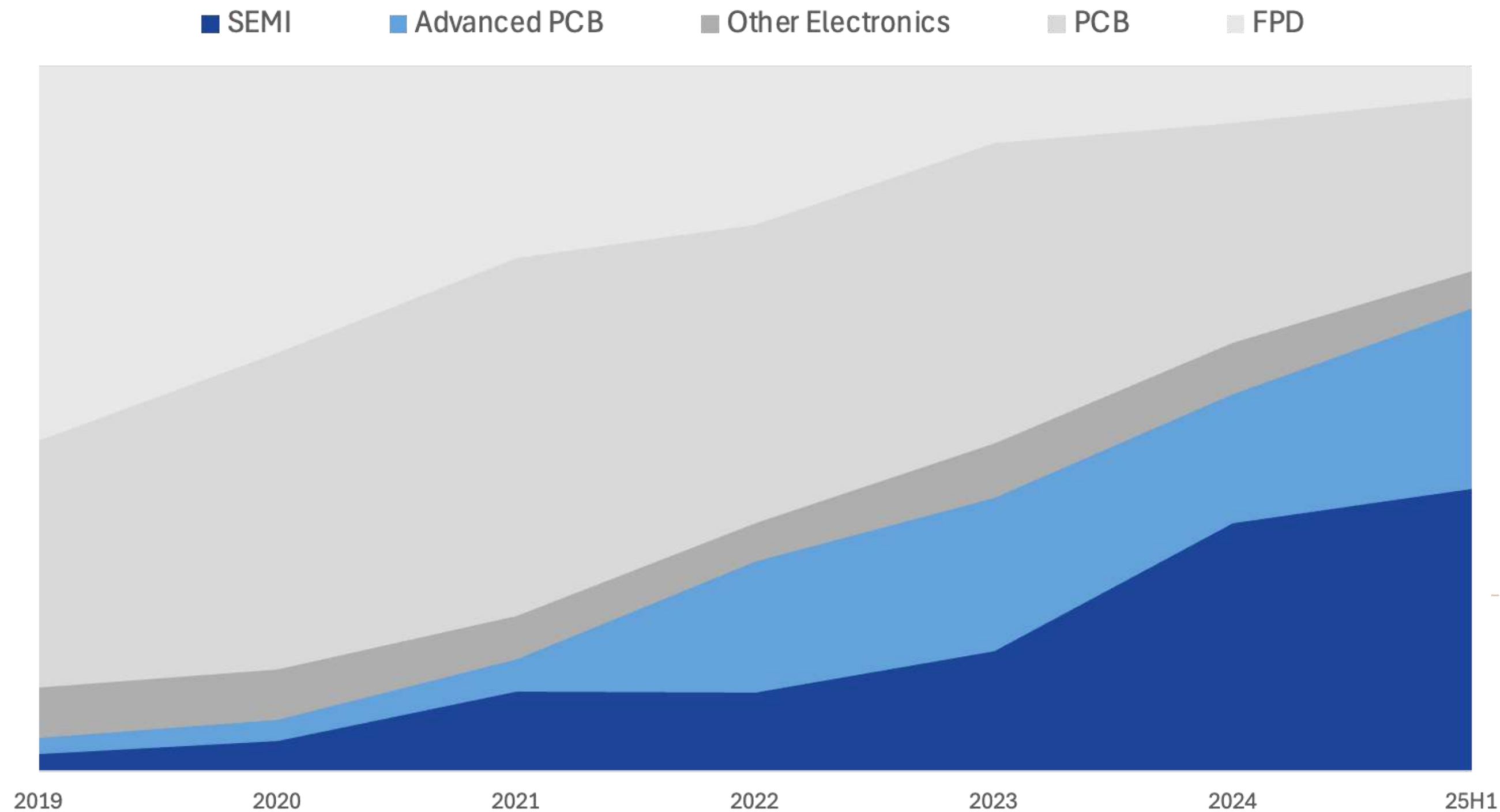


財務回顧

綜合損益表項目 (除另予註明者外，金額為新台幣百萬元)	2Q25	1Q25	2Q24	QoQ	YoY
營業收入淨額	1,510	1,309	1,349	15.4%	11.9%
營業毛利率%	41.8%	43.0%	38.0%	-1.2ppts	+3.8ppts
營業費用	(358)	(383)	(336)	-6.5%	7%
營業費用率%	23.7%	29.2%	24.9%	-5.5ppts	-1.2ppts
營業利益率%	18.1%	13.8%	13.1%	+4.3%	-0.5ppts
營業外收入與支出	(5)	59	64	-109%	-108%
歸屬予母公司業主之本期淨利	207	150	187	38%	11%
純益率%	13.7%	11.5%	13.9%	+2.2ppts	-0.2ppts
每股盈餘(新台幣元)	1.37	1	1.25	37%	10%

1H25 營收YoY16.1%，毛利率+2ppts

營收組成變化



SEMI~40%



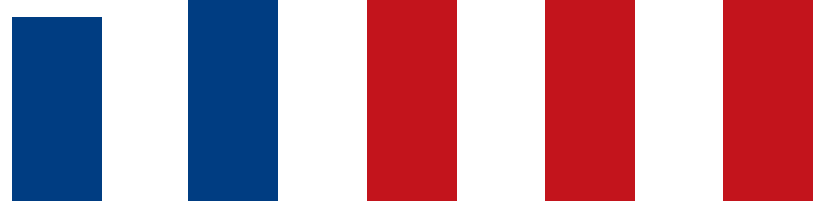
毛利率





封測廠OSATs的收入佔比增長

世界前10大封測廠OSATs均為G2C+的客戶

4%  10%



ASE



JCET

TF 通富微電



CHIPBOND
順邦科技

Focusing

AI 聚焦

WMCM

LPO

HBM

oS

Assembly

IC Substrate

CoW

SoC/SolC

CP0

Test

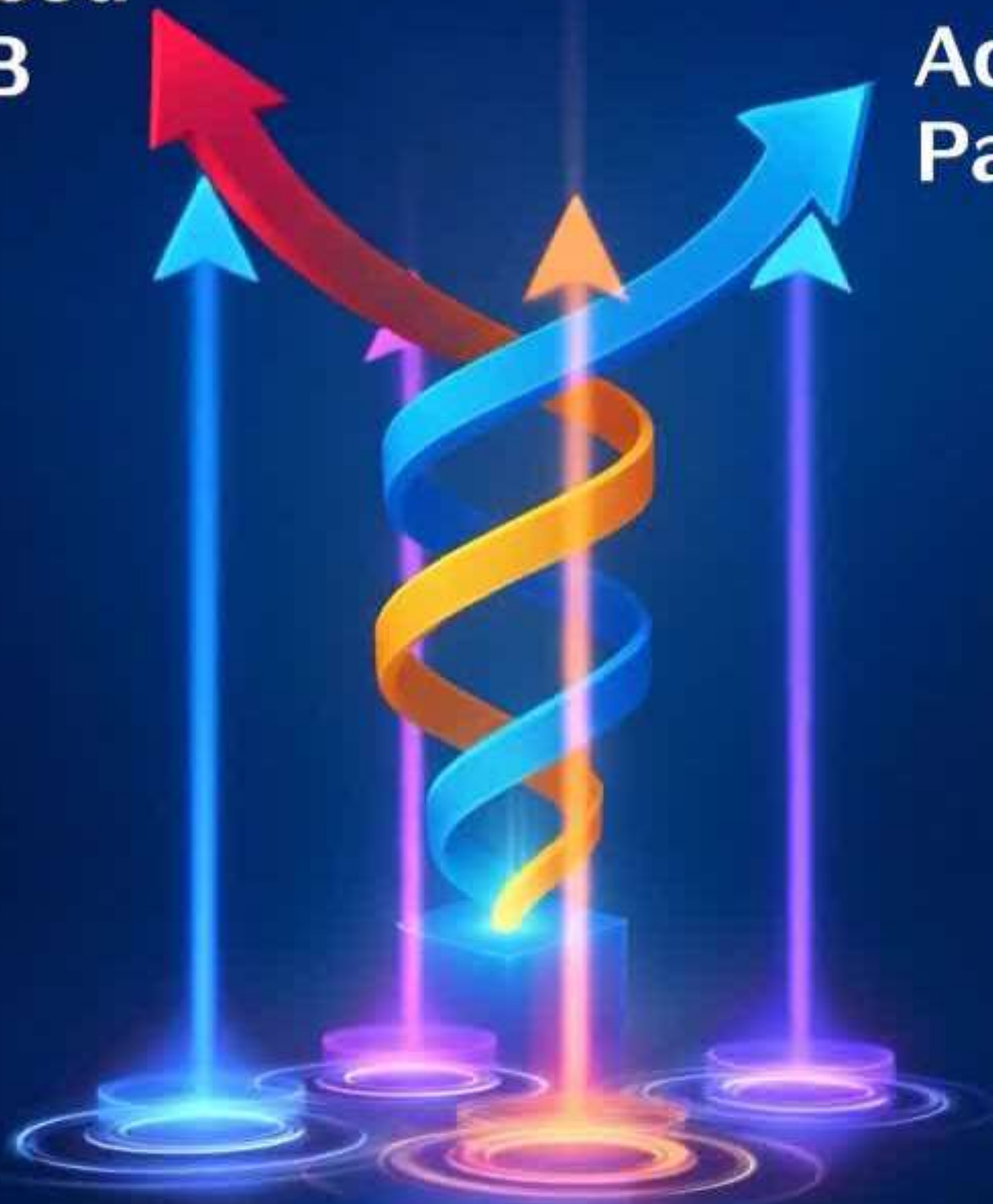
Mother Board

2025 H1

>65%

**Advanced
PCB**

**Advanced
Packaging**



**Lamination, Peeling,
Bonding & Thermal
4 Engines Driving
the Future of Semi × PCB**

聯盟總人數：1700+



R&D 人數：560+

R&D佔聯盟總人數比例達 32.5%



1966年

1978年

1978年

***c sun* 志聖**

Thermal (熱)
Bonder (壓合)
Lamination (貼膜)
Peeling (撕膜)
UV/Plasma (光/電漿)

GPM 均豪精密

AOI (檢測)
Metrology (量測)
Grinding (研磨)
Polishing (拋光)

GMM 均華精密

Die Attach (黏晶)
Chip Sorter (揀晶)
Auto Jig Saw (切單挑揀)

聯盟核心技術&綜效

c sun 壓合
貼膜
撕膜
熱製程

GPM 檢測
量測
研磨
拋光

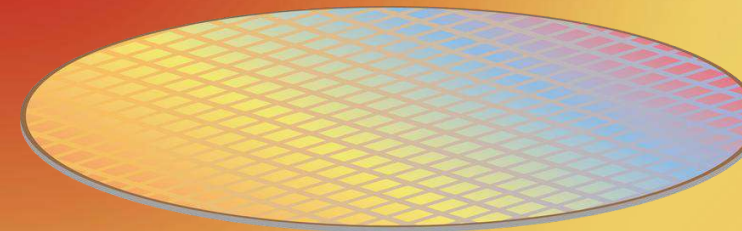
GMM 黏晶
揀晶
切單挑揀

先進封裝

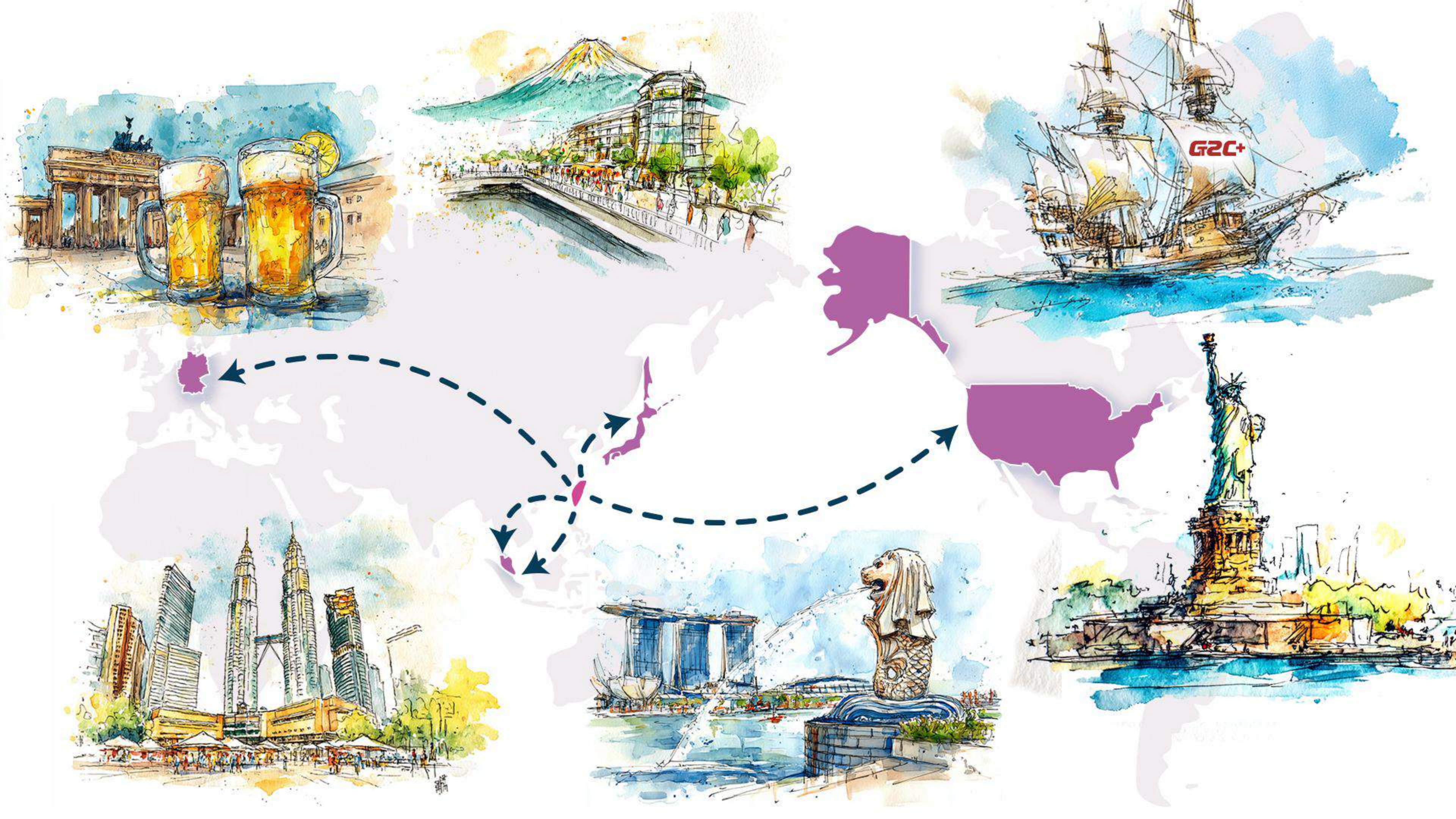
IC Substrate HBM Packaging 2.5/3DIC



GT2C+
T STRATEGY ALLIANCE



c sun **GPM**
晶圓製造
Reclaim Wafer



SEMICON[®] TAIWAN

國際半導體展

Breaking Limits: Powering the AI Era.

2025

9/10^三~12^五

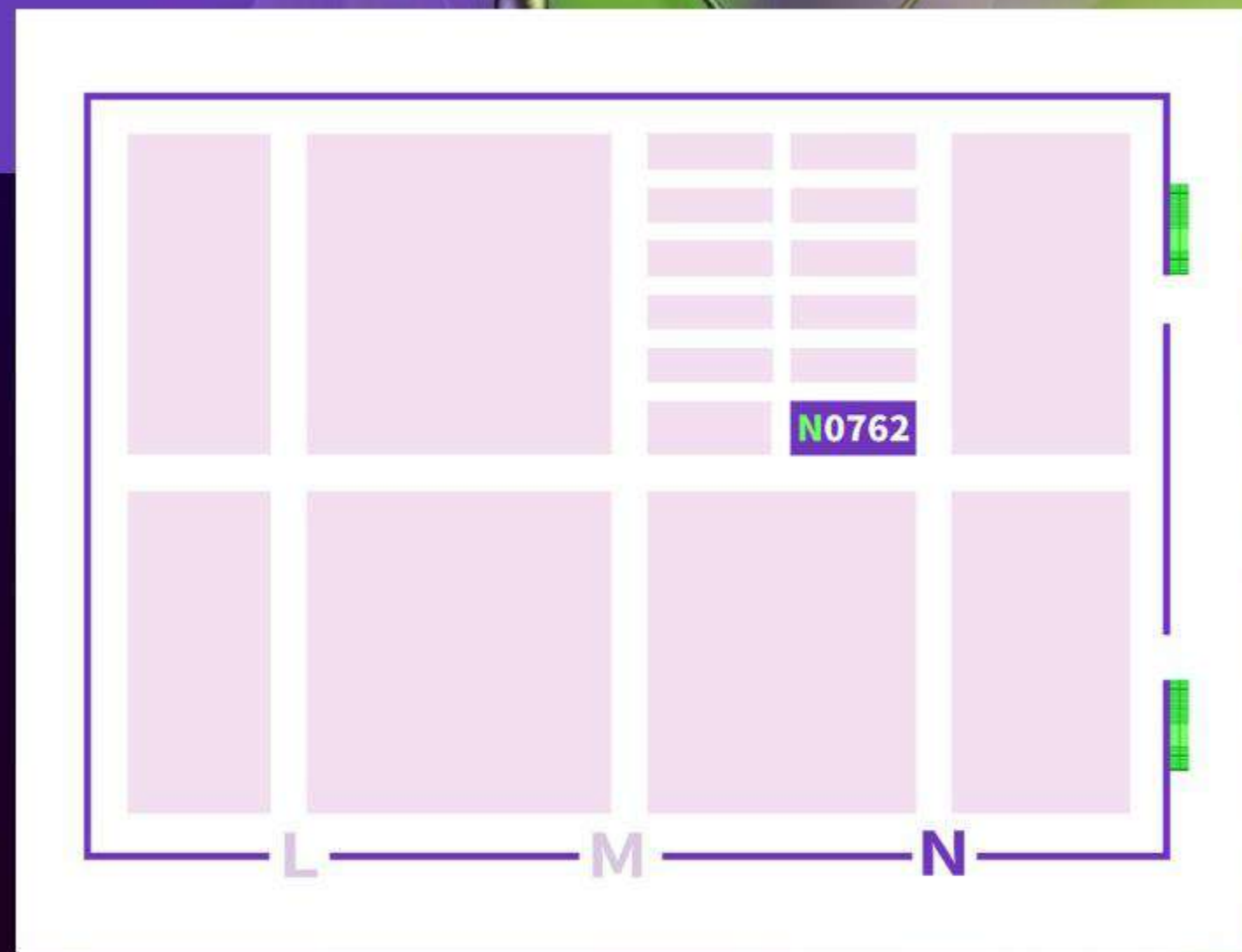
南港展覽館 **1館4F**

尊敬的各界產業先進：

誠摯邀請您蒞臨 **4樓N0762** 攤位。屆時將有專人

為您介紹全方位智能化解決方案，提升產線效率。

您的信賴與支持是我們共同創造商機的原動力！



G2C+
T STRATEGY ALLIANCE

c sun 志聖

GPM 均豪精密

GMM 均華精密

敬邀



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A **G2C+** Alliance Company

Thank you for your attention
