



C Sun Mfg Ltd.

Investor's Meeting
2025.9.04

Stock No.
2467.TW
c sun 志聖



Forward-looking Statement

- Information included in this presentation that are not historical in nature are "forward looking statements". C Sun cautions readers that forward looking statements are based on C Sun's reasonable knowledge and current expectations and are subject to various risks and uncertainties.
- 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.
- Accordingly, readers should not place reliance on any forward looking statements. Except as required by law, C Sun undertakes no obligation to update any forward looking statement, whether as a result of new information, future events, or otherwise.

Business Philosophy- **ALL WIN**



G2C+

合力共創 同行致遠

Well-intentioned motives
lead careers to success

--- From 『Heart』 Inamori Kazuo ---

Four Phases of AI Development

Perceptual AI

Perceive images, sounds, and environmental information

2012 年
AlexNet



Generative AI

Content Generation
(Language 、 Image)

Chat GPT

 Gemini

ANTHROPIC

Deepseek

Reasoning AI

Understand Rules
Use Tools
Solve Problems

AI Agent



Physical AI

Possesses
Causal Reasoning
Physical Intuition

**NVIDIA
Cosmos AI**



Taiwan's West Golden Corridor: **AI Chips**

The Shining Diamond Chain of Advanced Packaging Processes

Taiwan's Market Share in
Packaging and Testing by Value

58.6 %

Taiwan's Market Share in
Wafer Manufacturing by Value

76.8 %



c sun

Foundry 2.0

Downstream
Integration

Info
cWoS
Solc

Advanced Packaging

OSAT
Upstream
Development

MEM

FOCOS

SiP

PLP

FC → WLCSP → 2.5D

Company Introduction



2023、2024
TSMC Award

Joint Action
Shared Success



Establishment: 1966.9.28
Capital: NT\$1.56 billion
Chairman: Morrison Liang
President: Frank Liang

Tariffs & FX Impact on Revenue and Margin

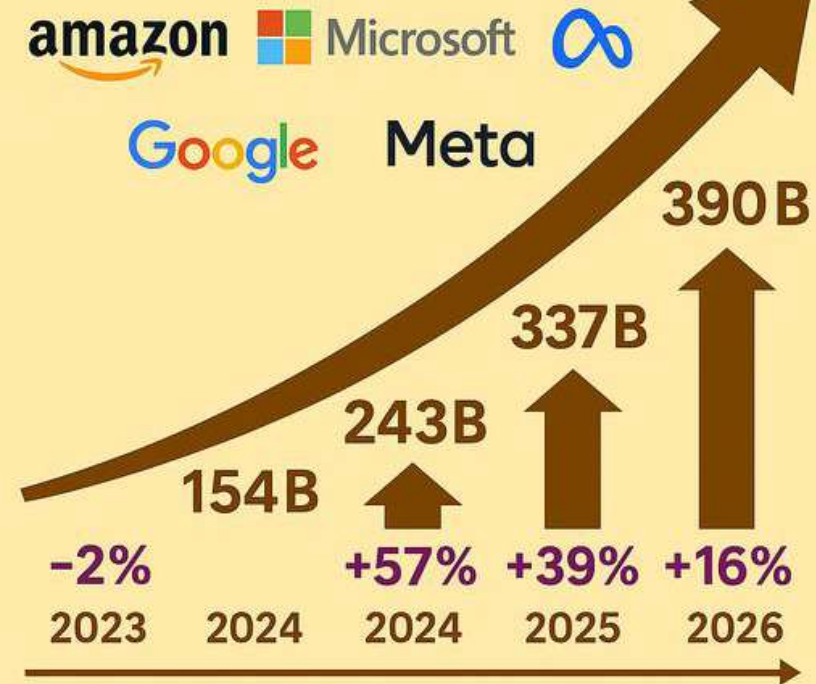
- Tariffs: 1% Revenue Shipped to USA | FOB-based
- FX: ~10% USD demonination | NTD +1% → -0.06% GM

Currency		Apr 24, 2015 12	
		Bank Buys Notes	Bank Se
 US Dollar	USA	31.51	32
 Singapore Dollar	Singapore	23.46	24.
 日本円 (: 100)	Japan	25.83	28
 人民币	China		

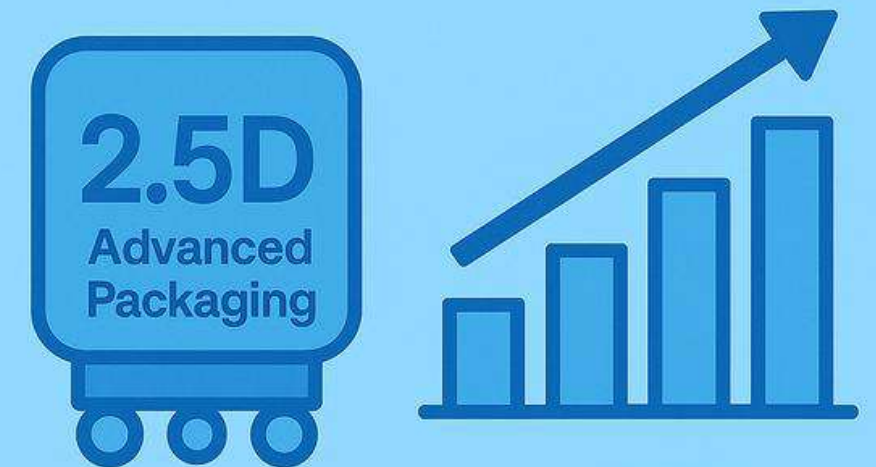


Business goals continue and follow the technological development of leading customers

Top 4 US Hyperscalers Continue Upgrading Cloud Capex Forecasts

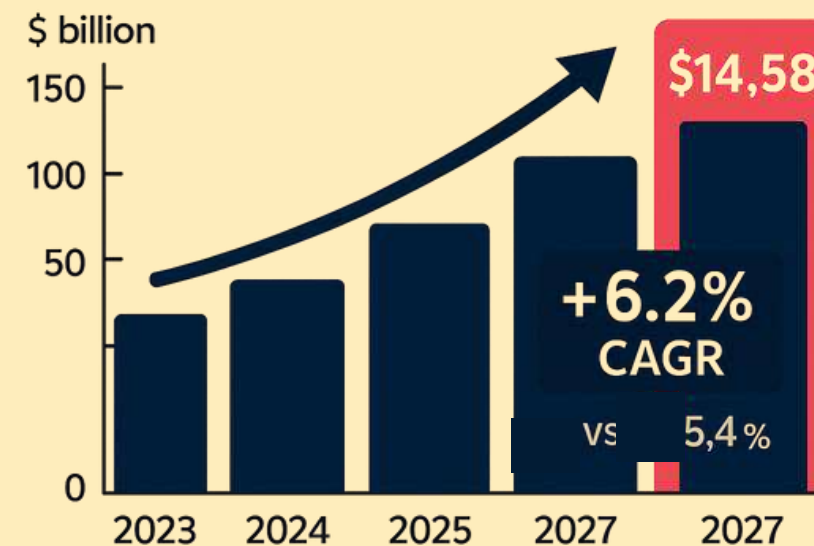


Demand Forecast Remains the Same

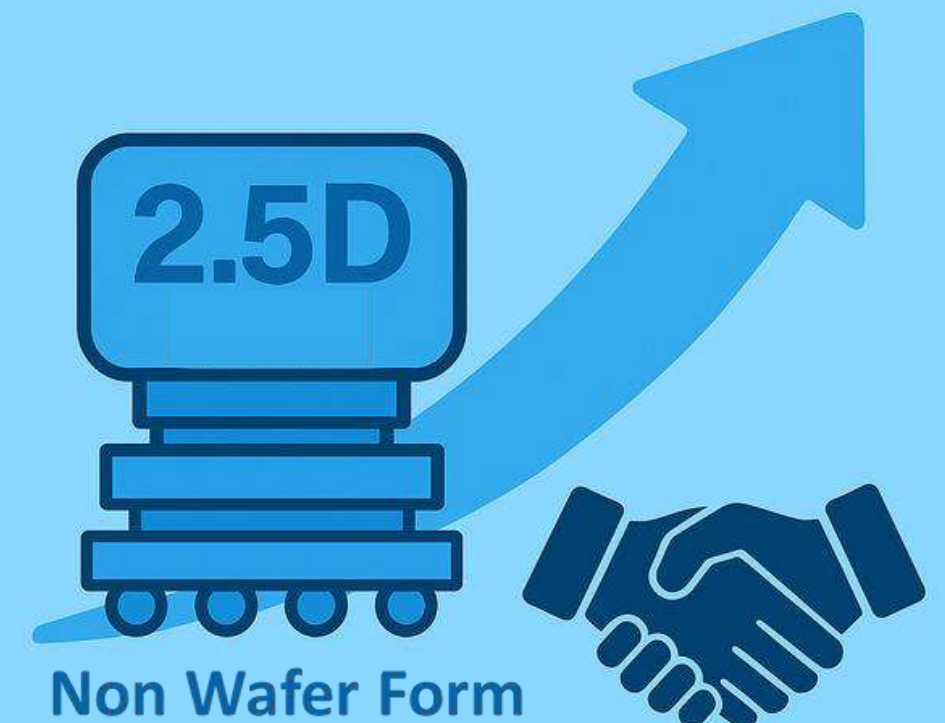


HDI PCB Growth

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



with Key Customer



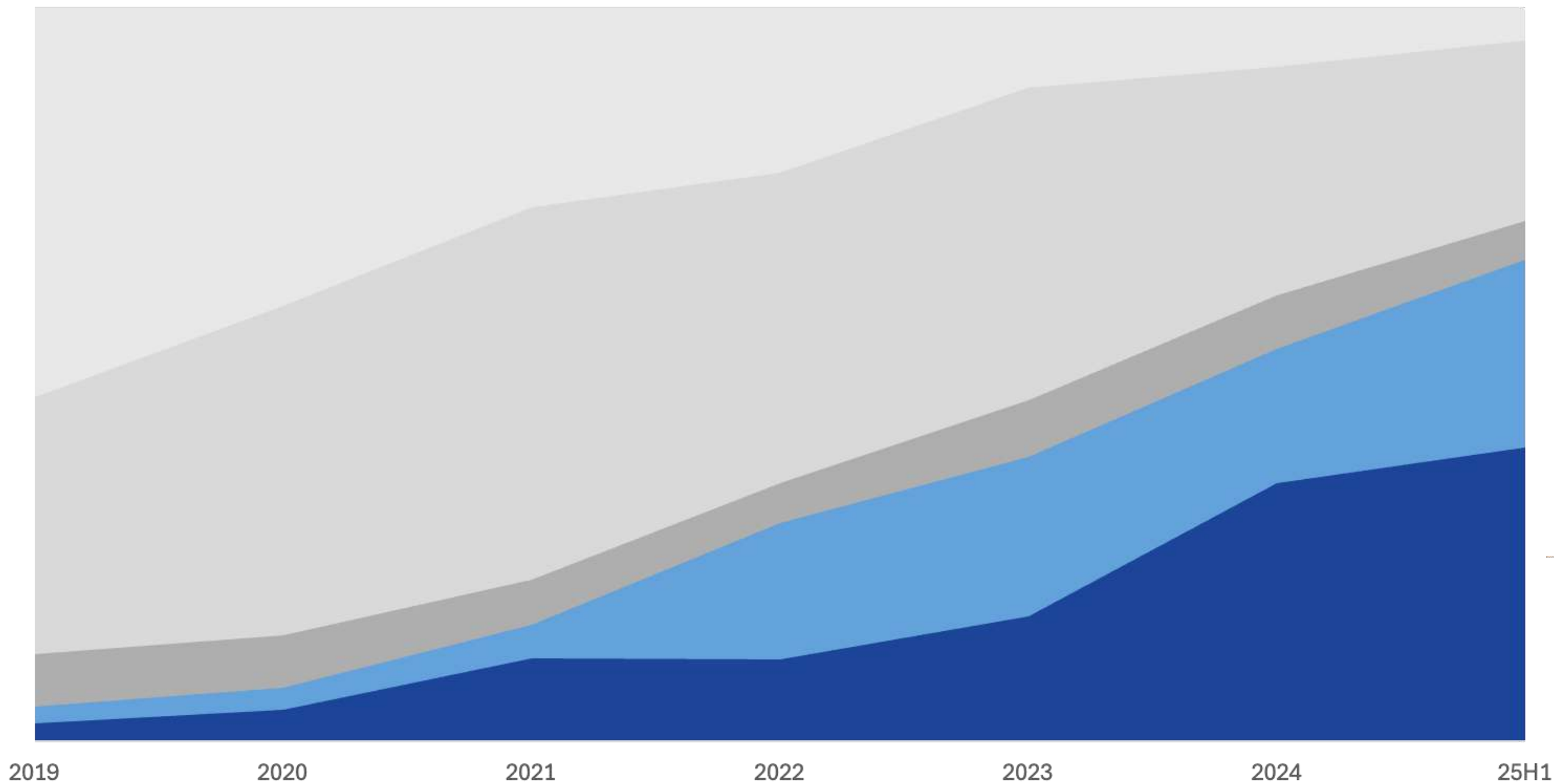
Financial Review

<i>Selected Items from Statements of Comprehensive Income</i> <i>(In NT\$ millions unless otherwise noted)</i>	2Q25	1Q25	2Q24	QoQ	YoY
Revenue-Consolidated	1,510	1,309	1,349	15.4%	11.9%
Gross Margin%	41.8%	43.0%	38.0%	-1.2ppts	+3.8ppts
Operating Expense	(358)	(383)	(336)	-6.5%	7%
Operating Expense%	23.7%	29.2%	24.9%	-5.5ppts	-1.2ppts
Operating Margin%	18.1%	13.8%	13.1%	+4.3%	-0.5ppts
Non-Operating Items	(5)	59	64	-109%	-108%
Net Income Attributable to Shareholders of the Parent Company	207	150	187	38%	11%
Net Profit Margin%	13.7%	11.5%	13.9%	+2.2ppts	-0.2ppts
EPS (NT\$D)	1.37	1	1.25	37%	10%

1H25 Revenue YoY +16.1%, Gross Margin YoY +2 ppts

Revenue Composition

■ SEMI ■ Advanced PCB ■ Other Electronics ■ PCB ■ FPD



SEMI~40%



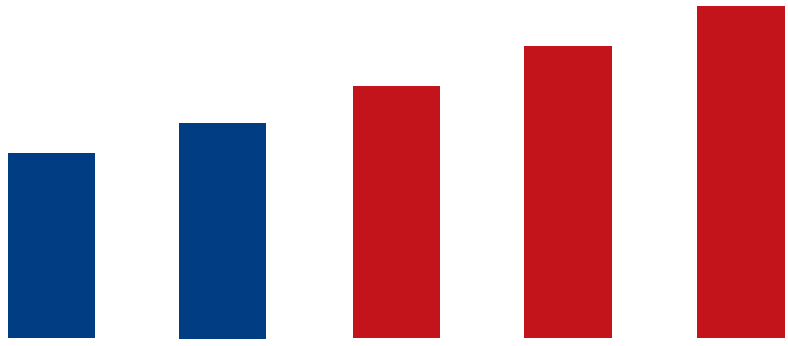
Gross Margin Rate





OSATs' Revenue Composition Growth

TOP 10 OSATs Are All Customers of G2C+

4%  10%



ASE



JCET

TF 通富微电



CHIPBOND
順邦科技

c sun 志聖

Focusing

AI 聚焦

WMCM

LPO

HBM

oS

Assembly

IC Substrate

CoW

SoC/SolC

CP0

Test

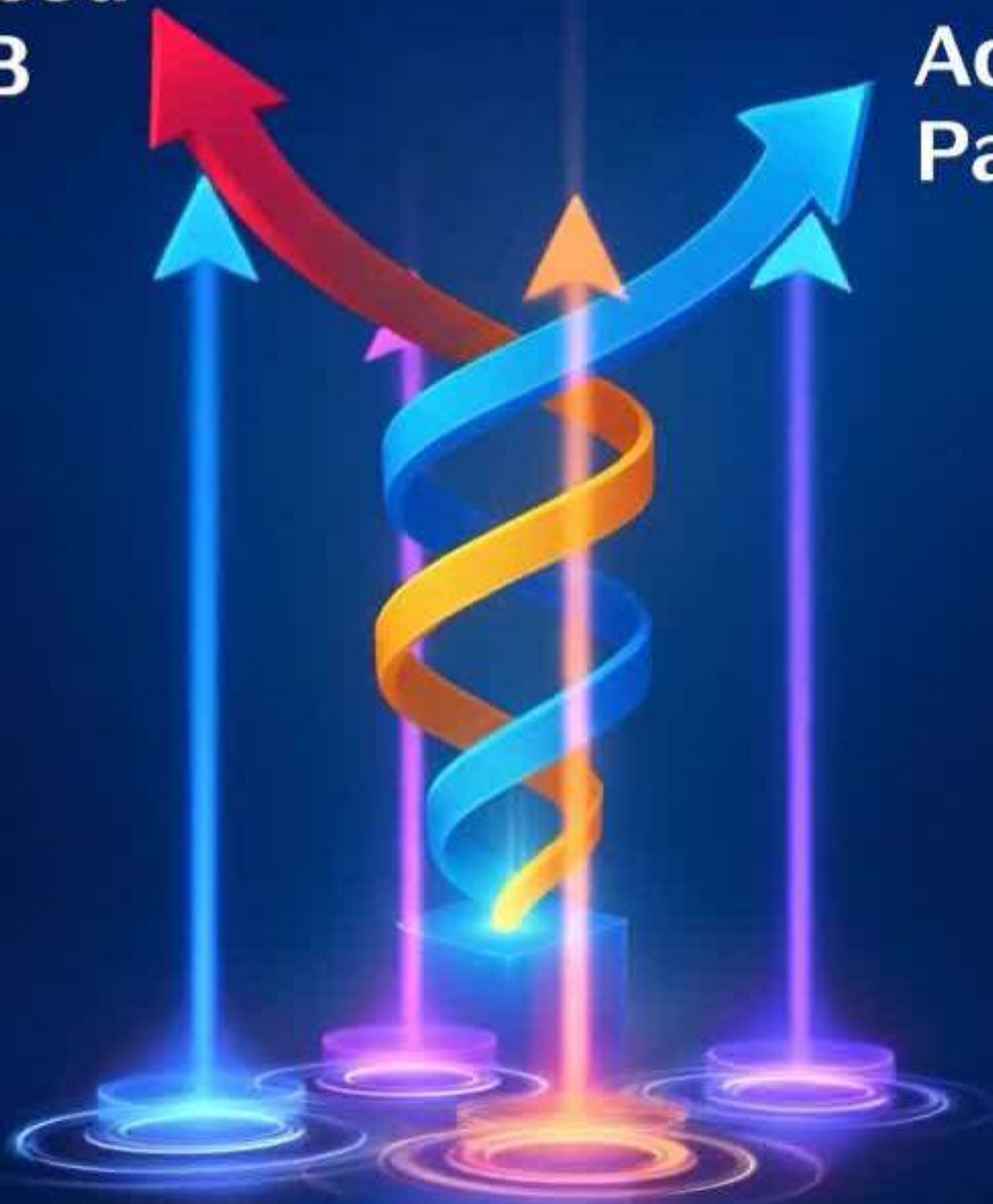
Mother Board

2025 H1

>65%

**Advanced
PCB**

**Advanced
Packaging**



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

The Alliance Members: 1700+



R&D personnel: 560+

R&D personnel account for 32.5%



Since 1966

Since 1978

Since 1978

***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)

Core Technologies & Alliance Synergy

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Bonder
Lamination
Peeling
Thermal

GPM

AOI
Metrology
Grinding
Polishing

GMM

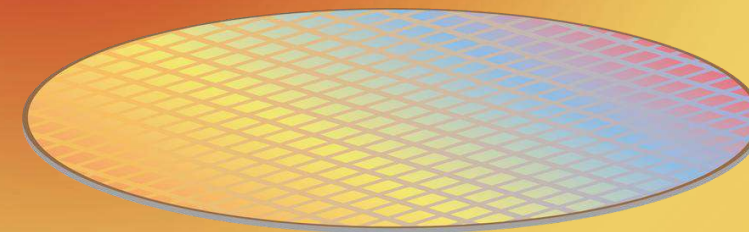
Die Attach
Chip Sorter
Auto Jig Saw

Advanced packaging

IC Substrate 、 HBM Packaging 、 2.5/3DIC



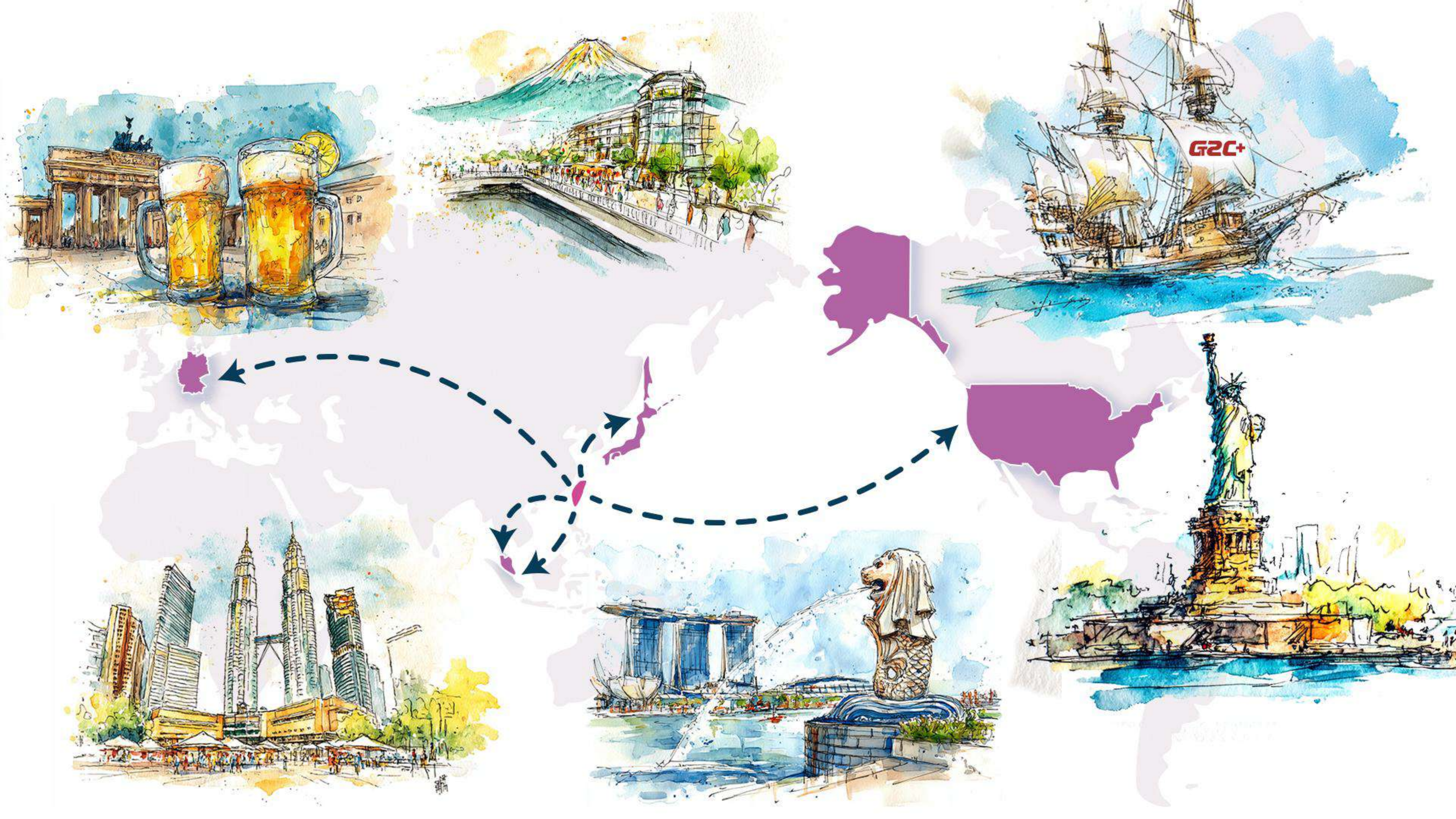
GT2C+
T STRATEGY ALLIANCE



c sun GPM

Foundry

Reclaim wafer



SEMICON[®] TAIWAN

國際半導體展

Breaking Limits: Powering the AI Era.

2025
9/10~12

TAIPEI NANGANG EXHIBITION CENTER,

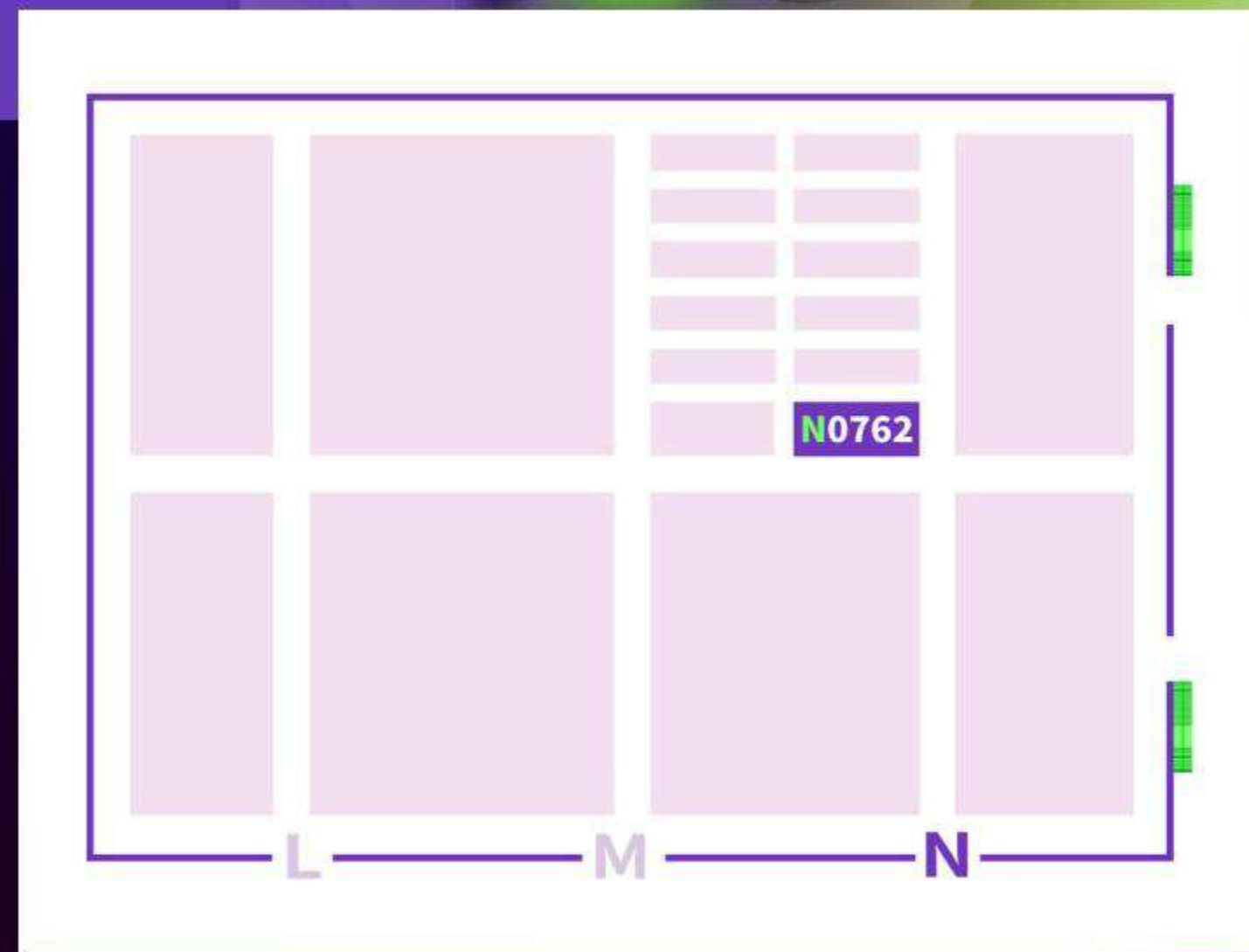
HALL 1 4F N0762

Invitation

Dear Esteemed Industry Leaders:

We cordially invite you to visit 4th Floor **N0762** of TaiNEX. A dedicated specialist will be on hand to guide you through our comprehensive smart solutions to enhance and optimize your production line performance.

Your trust and support are the driving force behind our shared success and innovation.



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GPM 均豪精密

GMM 均華精密

The background is a detailed technical drawing in a light orange color, overlaid on a darker orange gradient. It features various electronic components and tools, including capacitors, resistors, integrated circuits, and a digital multimeter displaying '0.5.00'. There are also labels like 'EXTREMELY COMPACT', 'RELIABILITY', and 'TESTING'.

Csun

A **G2C+** Alliance Company

Thank you for your attention
