增你強股份有限公司
Zenitron Corporation

2025 Investor Conference

2025.11.24

Safe Harbor Statement

- All financial information contained here within is presented in conformity with International Financial Reporting Standards (IFRSs)
- Zenitron’s forward-looking statements, which may include statements regarding its results of operations, financial condition or business prospects, are subject to significant risks and uncertainties and are based on Zenitron’s current expectations.
- Actual results may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including, among other things: the cyclical nature of our industry; our dependence on introducing new products on a timely basis; our dependence on growth in the demand for our products; our ability to compete effectively; our dependence on key personnel; general economic and political conditions; possible disruptions in commercial activities caused by natural and human-induced disasters, including terrorist activity and armed conflict; and fluctuations in foreign currency exchange rates.
- Except as required by law, our release of forward-looking statements at any particular time does not create any duty of disclosure, and we expressly disclaim any obligation to publicly update or revise any forecasts or forward-looking statements, whether as a result of new information, future events or otherwise.

AGENDA

1	Overview	CFO
2	Financial Update	CFO
3	Operation Outlook	CEO
4	Q&A	TEAM

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OVERVIEW

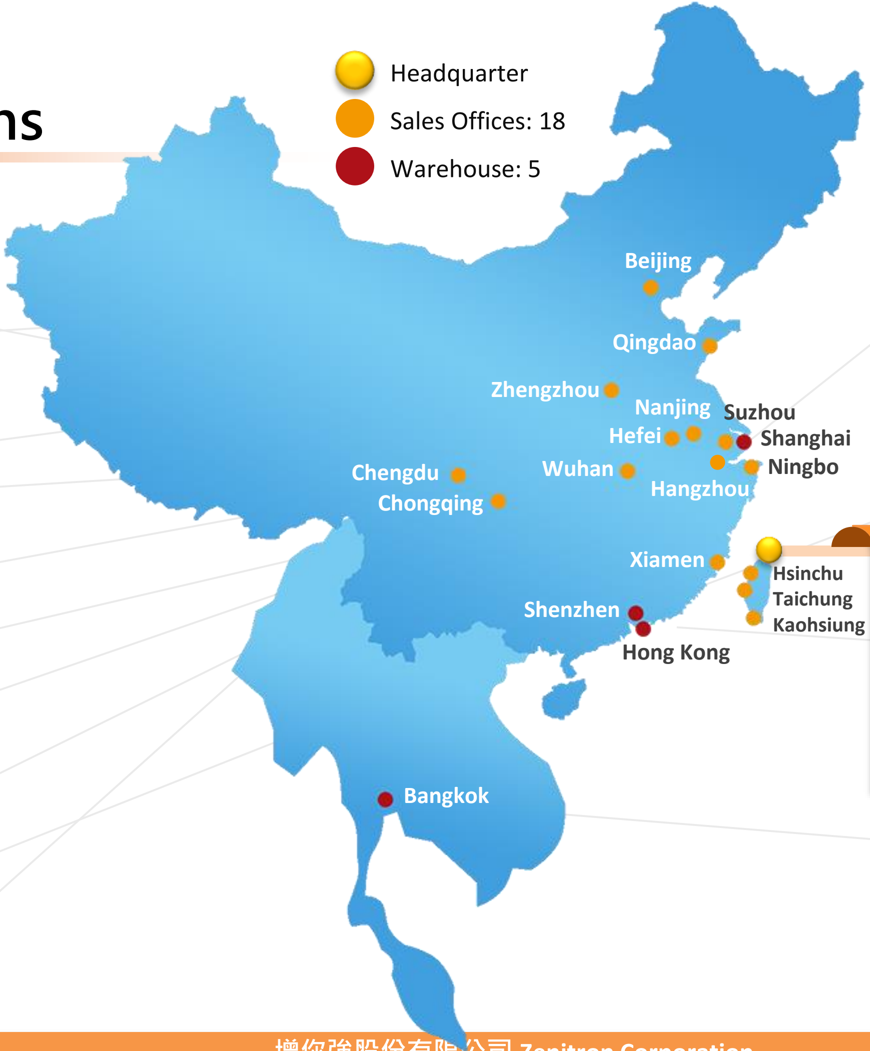
Overview

- Founded in 1982, a pioneer among Taiwan semiconductor & electronic component distributors
- OTC listed in 2000 and Taiwan Stock Exchange listed in 2002 (ticker: 3028 TT)
- Our mission is to provide value-added total solutions and services with leading technology in all aspects
- Contract manufacturers, namely B2B markets, are the majority customers. The secondary being retail (B2C) market

established	revenue	employee	FAE	product lines	customers
in 1982 (40yrs+)	NT$36bn (2024)	748 (2025/Oct.)	111 (2025/Oct.)	80+	5,000+

OUR

Global Locations




Beijing

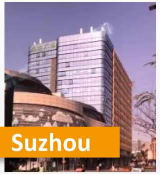

Qingdao


Nanjing

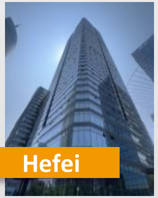

Wuhan


Xiamen


Ningbo


Suzhou


Hangzhou


Hefei


Chengdu

ZENITRON

Taipei/Headquarter

Shanghai

Shenzhen

Hong Kong

Bangkok

Our advantages

Comprehensive Producsts

- Comprehensive product lines in all applications
- Powerful marketing and operation infrastructure.

Healthy Finance

- Stable and strong financial structure.
- Sufficient working capital support from major financial institutions
- Robust and reliable credit rating.

Complete Event Planning

- Partners: Joint technical seminars, team buildings, product trainings, external event planning and participate in internal corporation events.
- Clients: Client-side product seminars, product technical seminars for specific industries

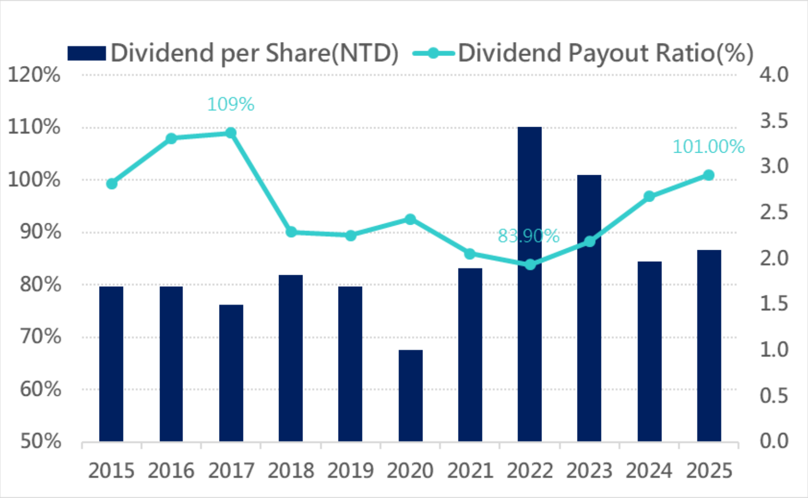
Powerful Technical Support

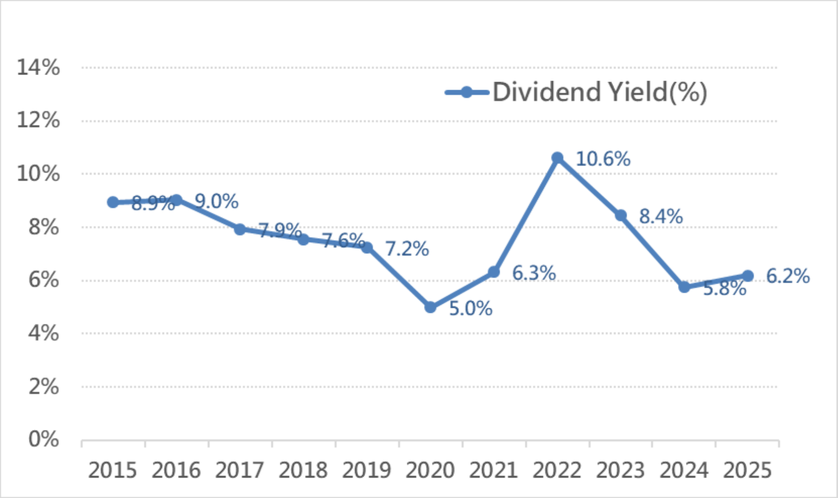
- FAE team solutions lead to products time to markets
- Real time experience technical support
- Zenitron Zone website as an applied technology communication zone

Well Logistic Network

- Accurate WMS in inventory management.
- Real time ERP system for B2B / CRM.
- Global logistic.

Dedicated to providing good returns to investors





*Dividend payout ratio: current year dividend per share / previous year Earnings Per Share(EPS)

*Dividend yield: dividend per share / previous day stock price before Ex-Dividend Date

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FINANCIAL UPDATE

Statement of Comprehensive Income

unit:NT$Mn

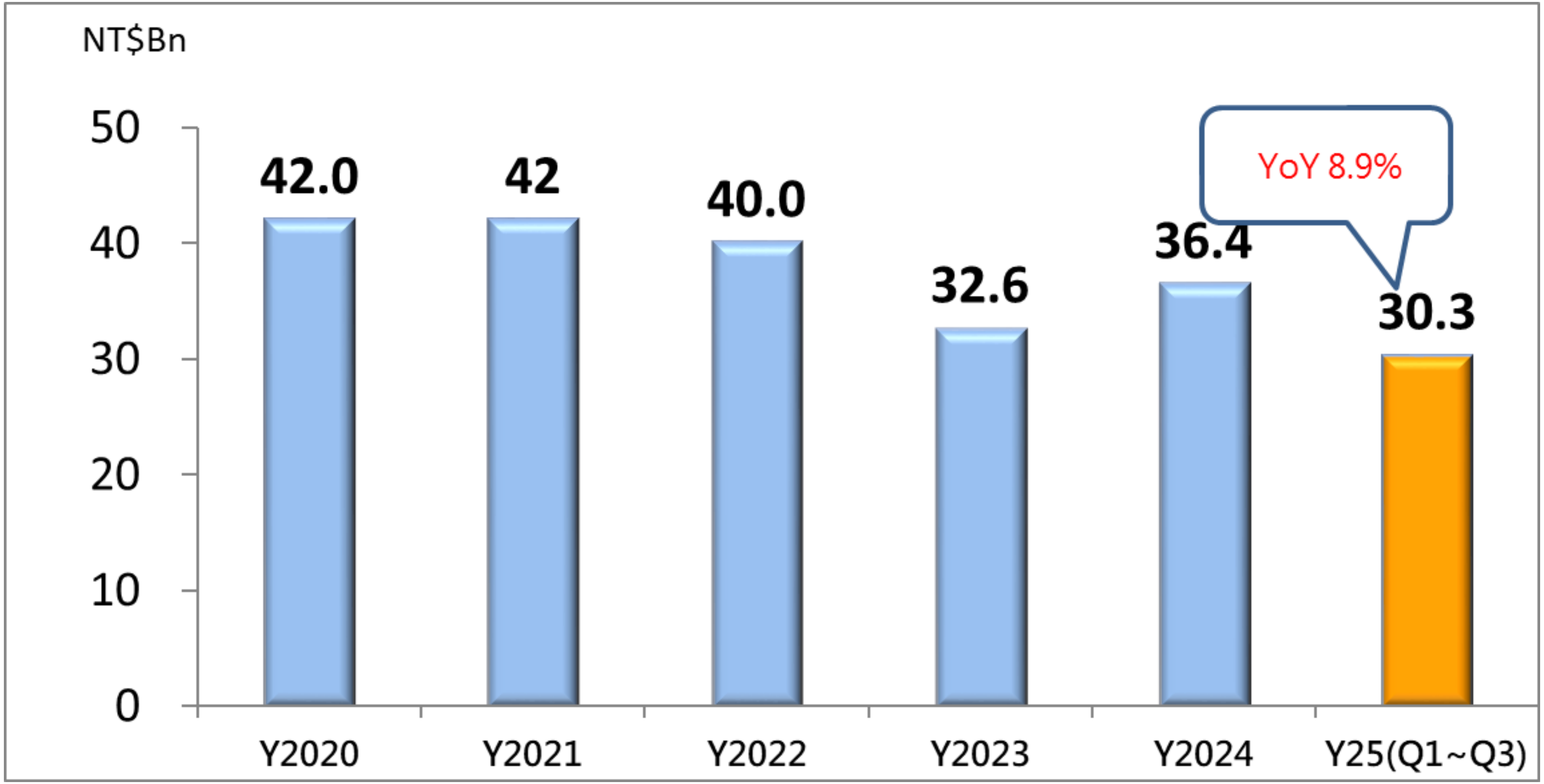
Key accounts	Y2025Q3		Y2025Q2		%QoQ	Y2025Q1~Q3		Y2024Q1~Q3		%YoY
	$	%	$	%		$	%	$	%	
Net Operating Revenue	**10,985**	**100%**	**10,231**	**100%**	**7%**	**30,265**	**100%**	**27,768**	**100%**	**9%**
Gross Profit	**711**	**6.47%**	**722**	**7%**	**-2%**	**2,172**	**7.18%**	**1,621**	**6%**	**34%**
Operationg Expenses	(402)	-4%	(400)	-4%	0%	(1,227)	-4%	(1,149)	-4%	7%
Operating Income	**309**	**3%**	**322**	**3%**	**-4%**	**945**	**3%**	**471**	**2%**	**100%**
Financing Cost	(109)	-1%	(83)	-1%	31%	(279)	-1%	(318)	-1%	-12%
Others	27	0%	(231)	-2%	-112%	(113)	0%	179	1%	-163%
Earning Before Tax	226	2%	7	0%	3081%	552	2%	332	1%	66%
Income Tax Expense	(40)	0%	23	0%	-277%	(78)	0%	(51)	0%	53%
Profit After Tax	**186**	**2%**	**30**	**0%**	**527%**	**474**	**2%**	**281**	**1%**	**69%**
EPS (in dollars)	**0.78**		**0.13**		**500%**	**2.00**		**1.20**		**67%**

Balance Sheet

Unit:NT$Mn

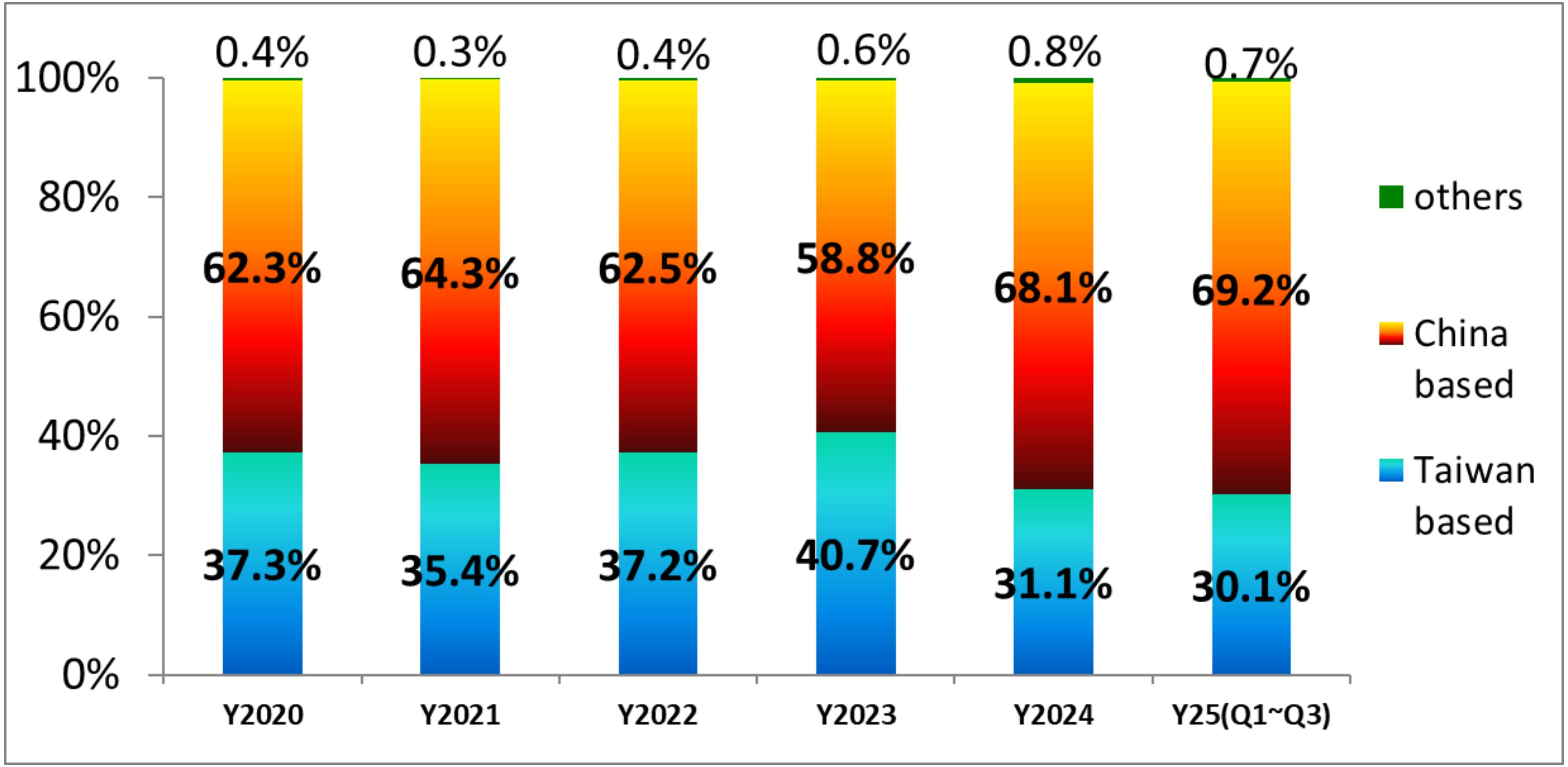
Key accounts	2025/9/30		2025/6/30		2024/9/30	
	$	%	$	%	$	%
Cash and cash equivalen	2,662	12%	2,737	13%	1,777	8%
Accounts receivable	10,588	50%	9,610	46%	9,684	46%
Inventory	6,600	31%	6,865	33%	7,859	37%
Other current assets	309	1%	279	1%	274	1%
Non-current assets	1,229	6%	1,248	6%	1,368	7%
Total Assets	**21,388**	**100%**	**20,739**	**100%**	**20,962**	**100%**
Loans	11,532	54%	9,565	46%	9,689	46%
Accounts payable	3,028	14%	4,279	21%	4,569	22%
Other current liabilities	749	4%	1,200	6%	620	3%
Other liabilities	205	1%	176	1%	209	1%
Total Liabilities	**15,514**	**73%**	**15,221**	**73%**	**15,087**	**72%**
Total Equity	**5,874**	**27%**	**5,517**	**27%**	**5,875**	**28%**
Indices						
Current ratio	**132%**		**130%**		**132%**	
Debt/Assets ratio	**73%**		**73%**		**72%**	
Debt/Equity ratio	**264%**		**276%**		**257%**	

REVENUE

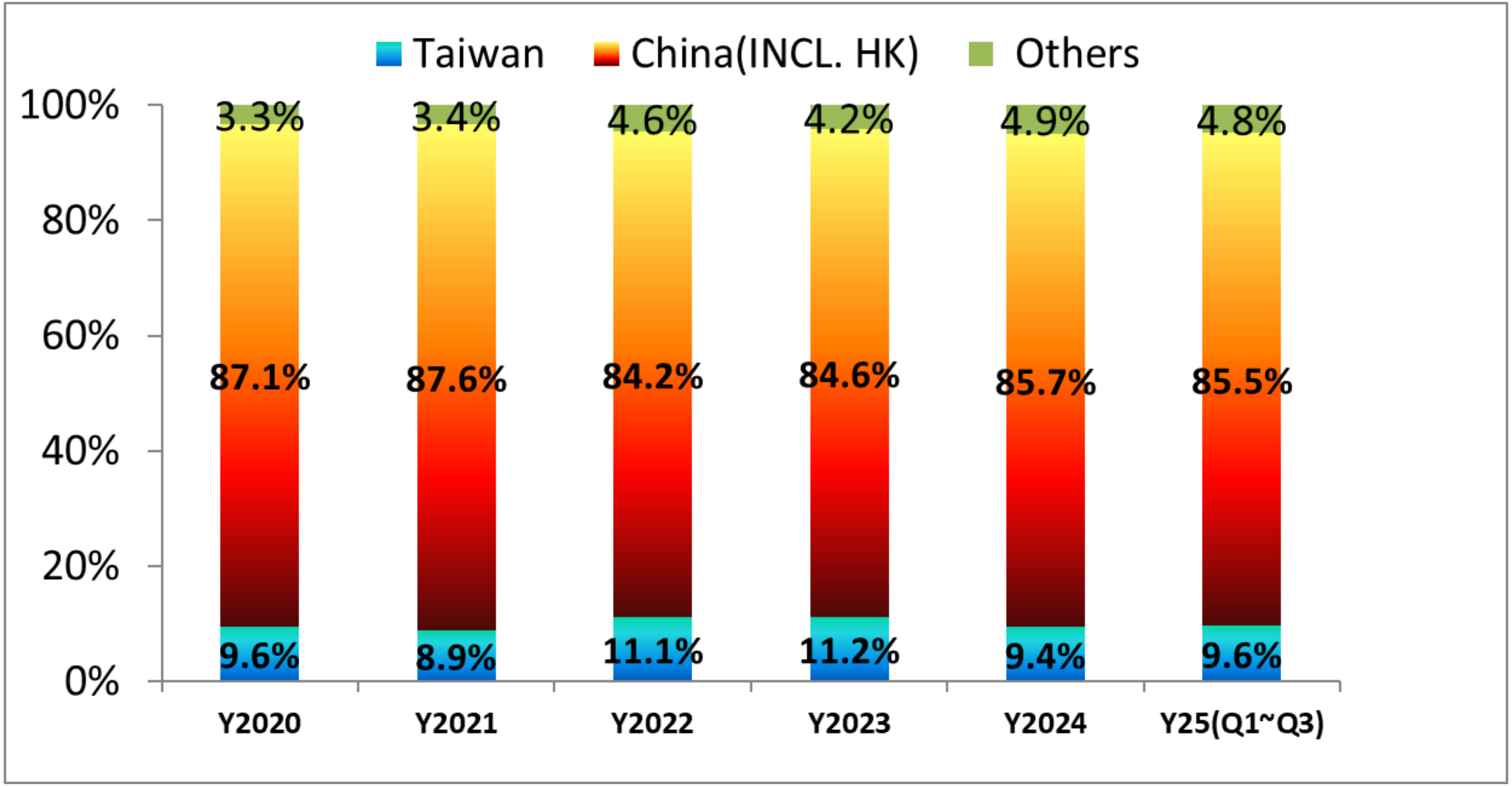


NT$Bn
50
40
30
20
10
0
42.0
42
40.0
32.6
36.4
30.3
YoY 8.9%
Y2020
Y2021
Y2022
Y2023
Y2024
Y25(Q1~Q3)

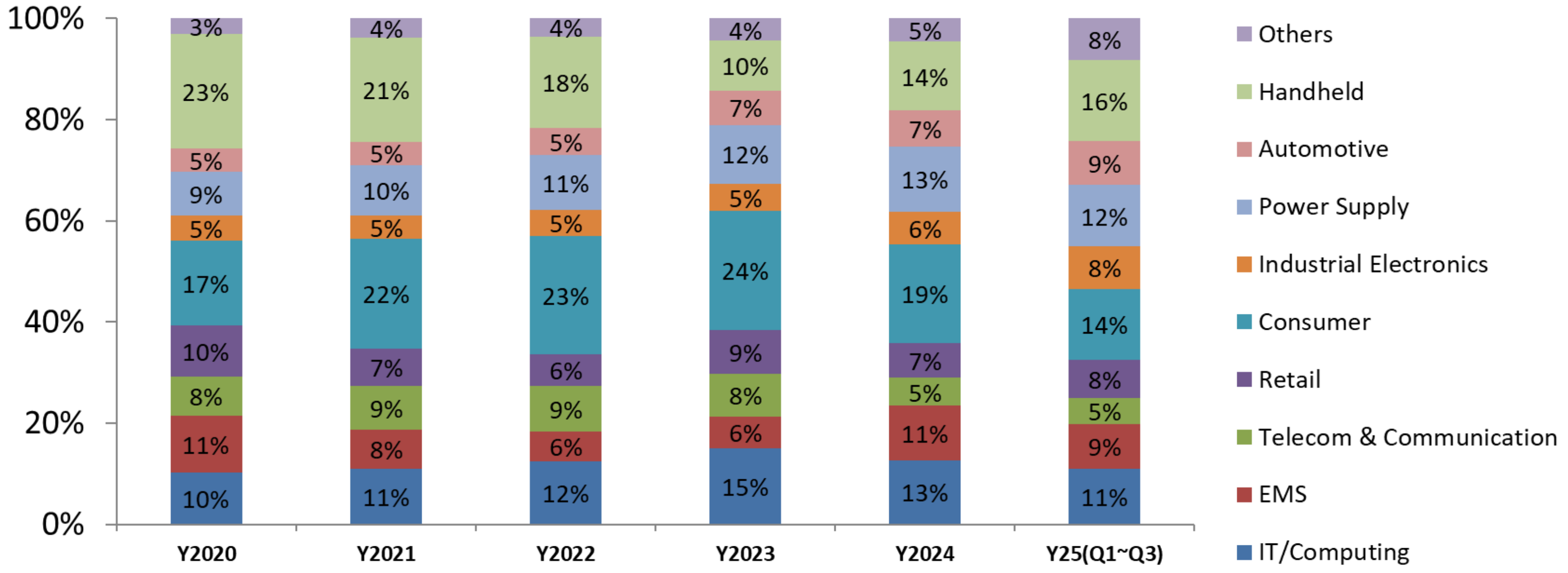
REVENUE %- Shipment by Customer Nationality



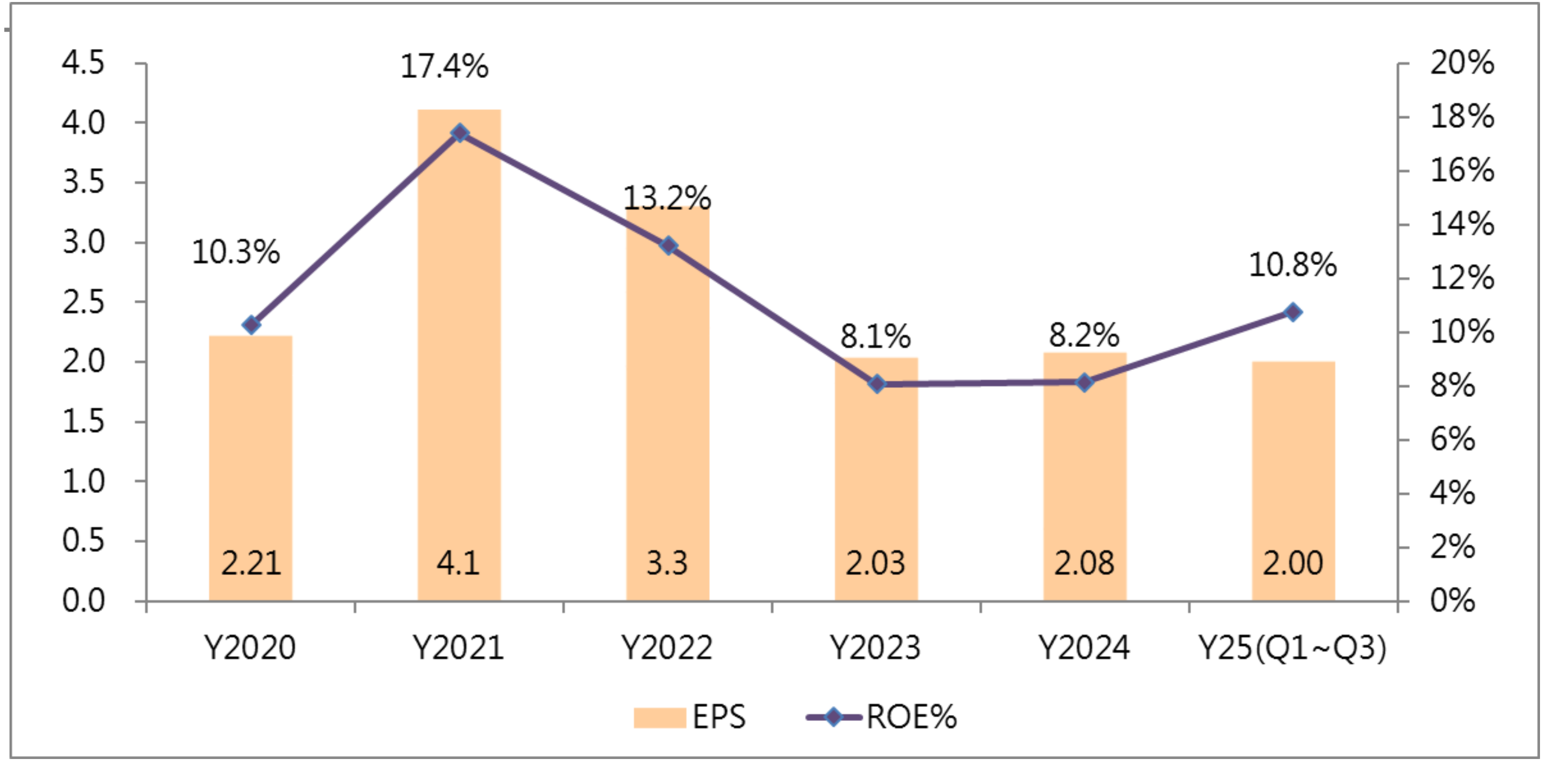
REVENUE %-Shipment by Geography



REVENUE %-by Application

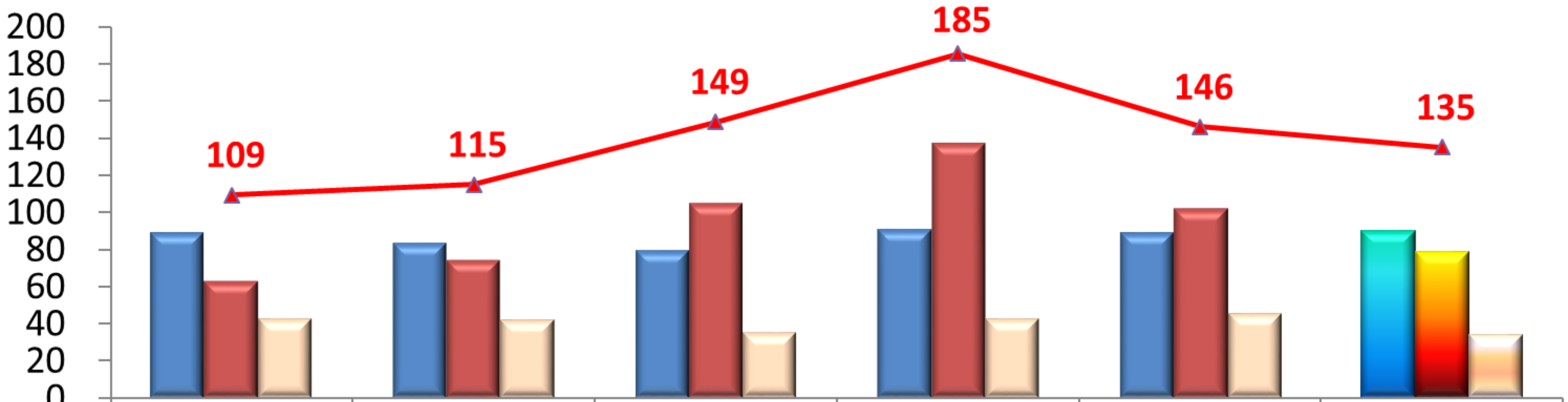


EPS & ROE



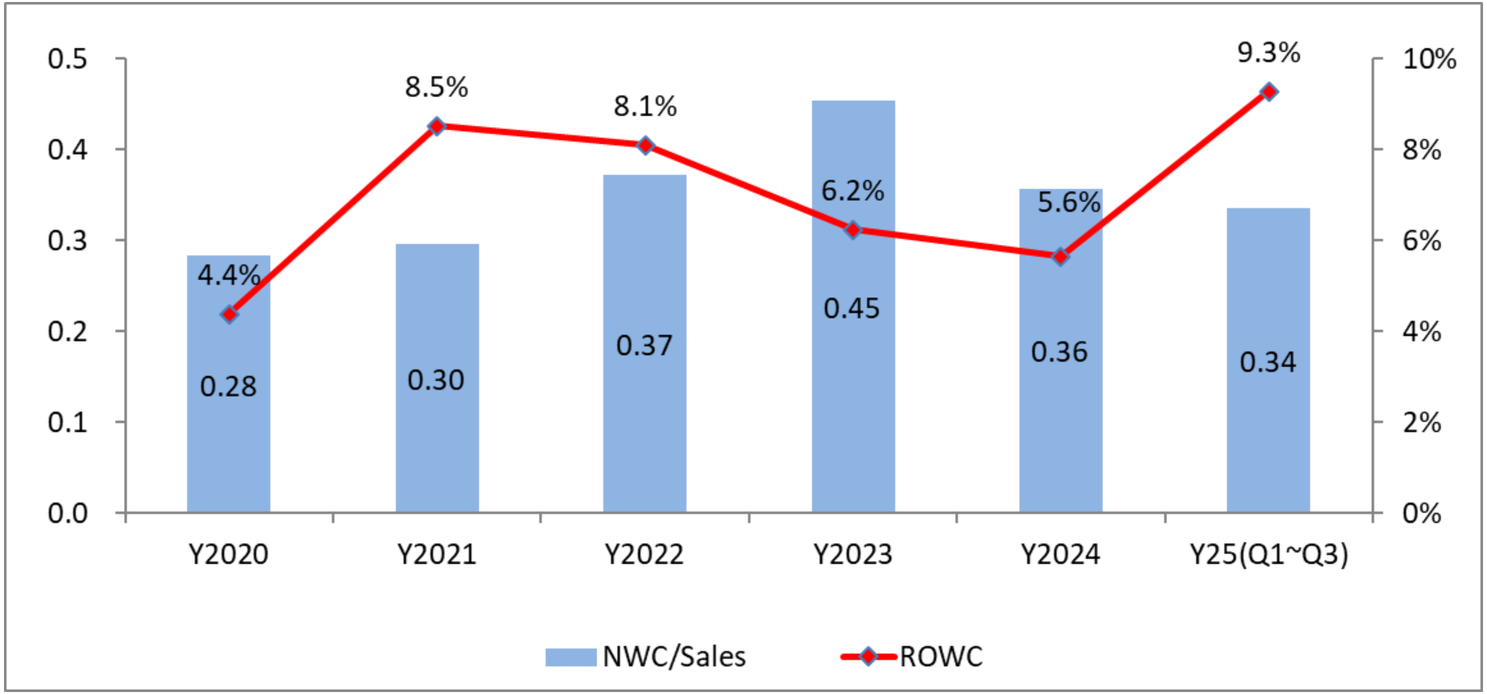
*: ROE 2025(Q1-Q3) annualized data

Cash Conversion Cycle



	Y2020	Y2021	Y2022	Y2023	Y2024	Y25(Q1~Q3)
AR days	89	83	79	91	89	90
Inventory days	63	74	105	137	102	79
AP days	42	42	35	42	45	34
Cash Conversion Cycle	109	115	149	185	146	135

ROWC & %Working Capital vs. Renenue



*: 2025(Q1-Q3) ROWC annualized data

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OPERATION OUTLOOK

Operation Outlook

- According to Gartner, the global semiconductor market revenue CAGR from 2024–2028 is 11.8%, and 8.6% according to Omedia.
- Strong AI server demand continues to drive steady growth in revenue and profitability for core power components and memory products.
    - AI datacenter infrastructure continues to expand, with customer demand shifting from board-level products to full rack-level system integration, resulting in a stronger demand structure.
    - Ongoing advancement of AI-related applications, extending from AI servers to Edge AI, and into server power solutions, including high-power server power supplies and BBU applications.
    - NB and MB markets are expected to benefit from the launch of new-generation Intel and AMD chipsets, triggering a new replacement cycle and driving shipment momentum for servers and the gaming industry.
    - Supply chain capacity is approaching full utilization, and production lead times have begun to extend.
    - Market demand for smartwatches and smart home applications has stabilized, with continued expansion of AI-driven use cases.
- Strong industrial and defense demand continues to fuel growth in the drone market, driving demand for sensors and motor-control components.
- Memory supply remains tight, with pricing continuing to rise, contributing positively to revenue and profit growth in Q4 and into 2026.

Operation Outlook

- The automotive electronics sector still holds substantial growth potential.
    - Continued development in smart cockpit and connected-vehicle applications.
    - Ongoing expansion into automotive electronics, with accelerating introduction of automotive-grade products across multiple product lines.
- The networking market is gradually recovering, with steady growth in demand.
    - Includes Wi-Fi, AIoT, BT modules, and optoelectronic transmission products.
- Continued introduction of new product lines to strengthen market responsiveness, while enhancing solution-based service capabilities for customers.

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Q & A

Q & A