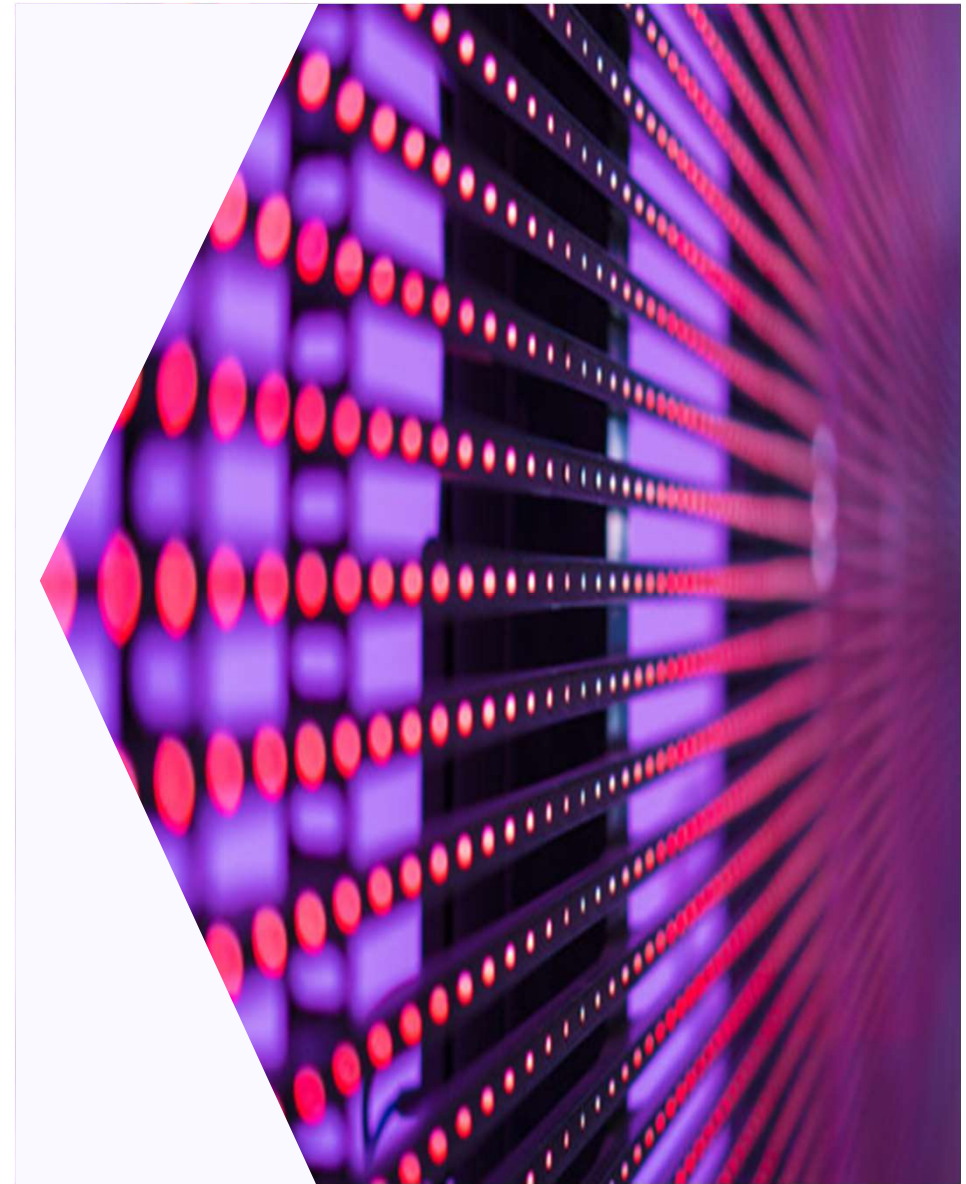




***JMC ELECTRONICS CO., LTD***

**TAIEX : 6552**



- \* JMC's statements of its current expectations are forward looking statements subject to significant risks and uncertainties and actual results may differ materially from those contained in the forward-looking statements.
- \* 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.



***-Professional Reel-to-Reel Fine-Pitch Service***

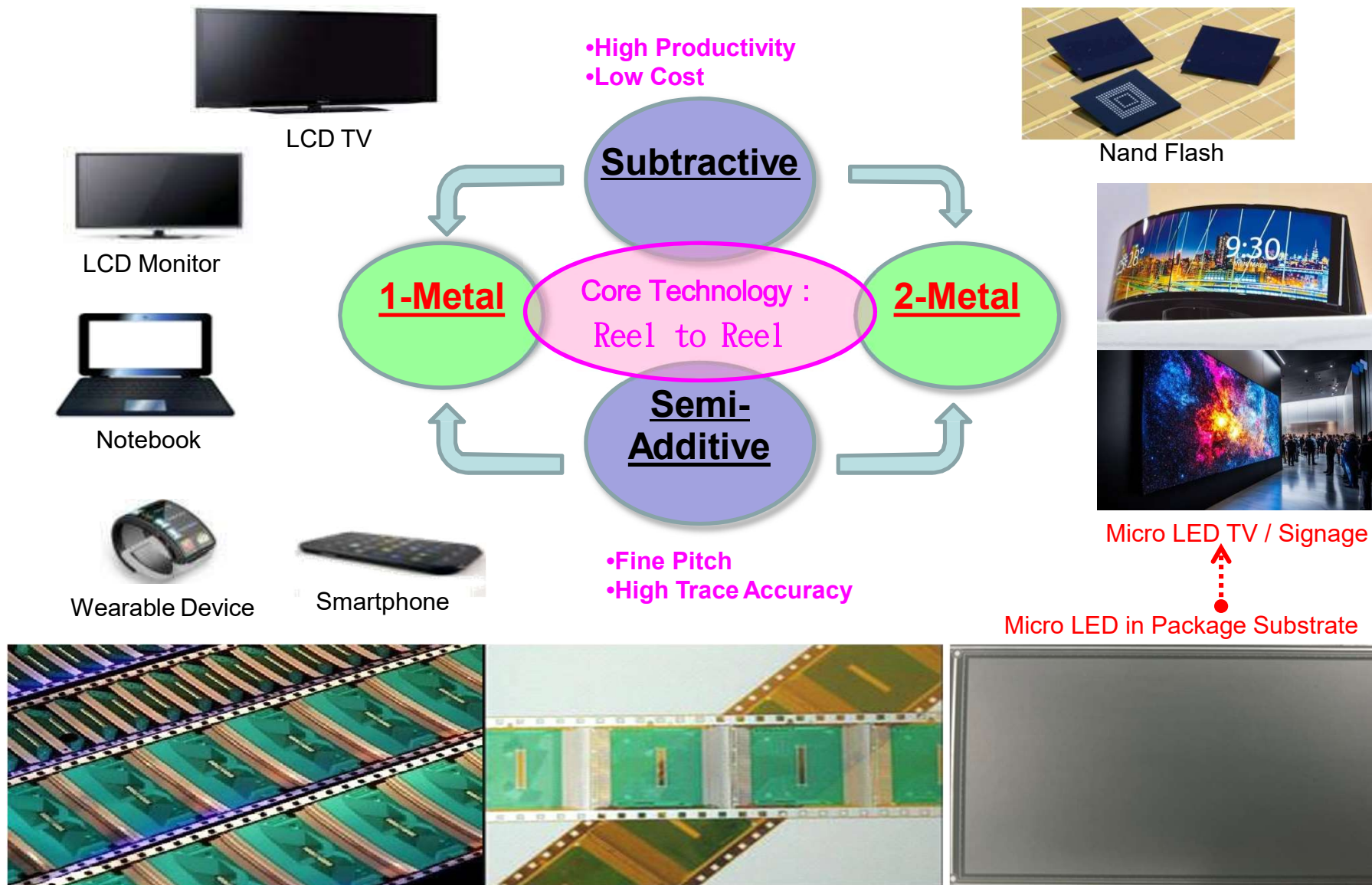
## 1. Company Introduction - Company Snapshot

- Established : October 6 ,1973
- Chairman : WEN,WEN-YU
- General Manager : Huang, Mei-Hsueh
- Capital Stock : 830 million
- Major Shareholders : CWE 42.8%、ChipMos 10%
- Number of employees as of Nov. 30,2025 : 548
- Major Product : COF(Reel to Reel Chip on Film)
- Headquarter : Kaohsiung,Taiwan



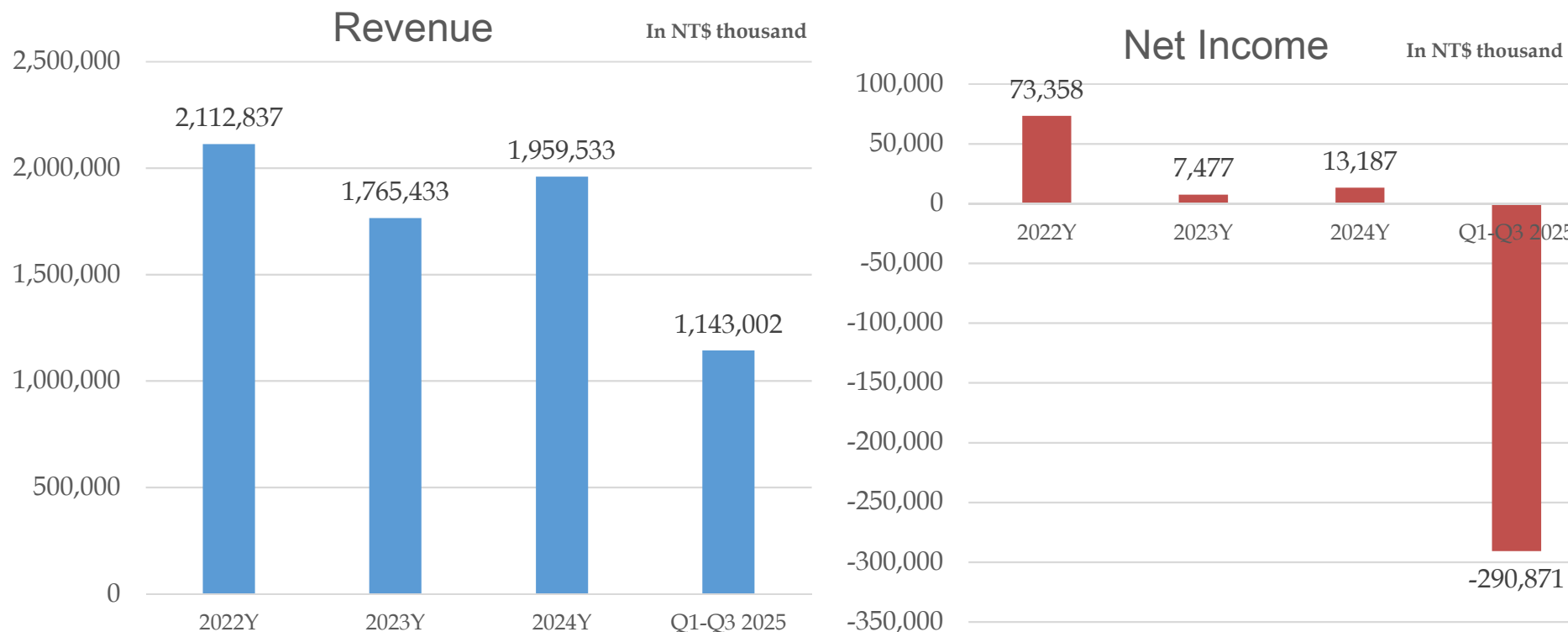
*-Professional Reel-to-Reel Fine-Pitch Service*

# 1.Company Introduction - Product Application





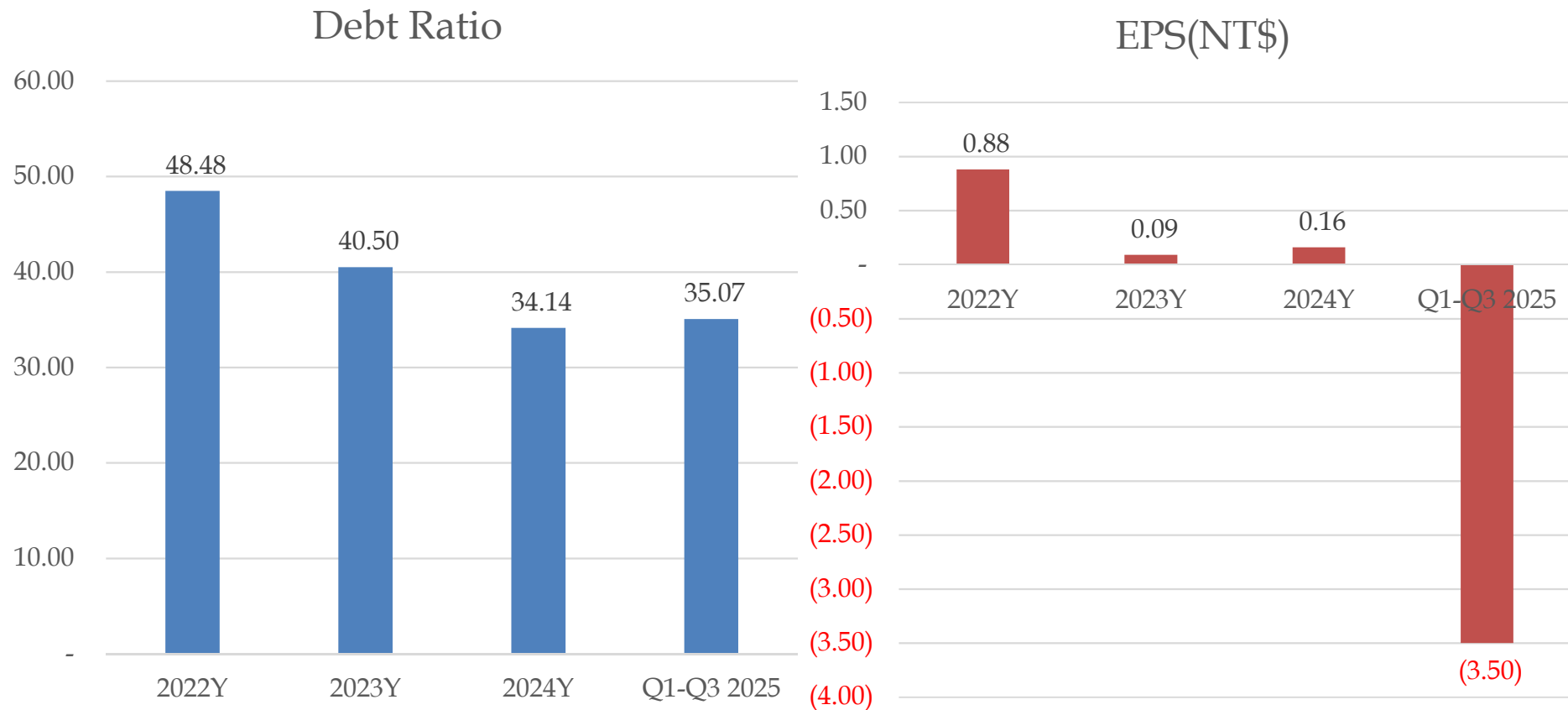
## 2. Financial Results - Historical Revenue and Profitability



(In NT\$ thousand)

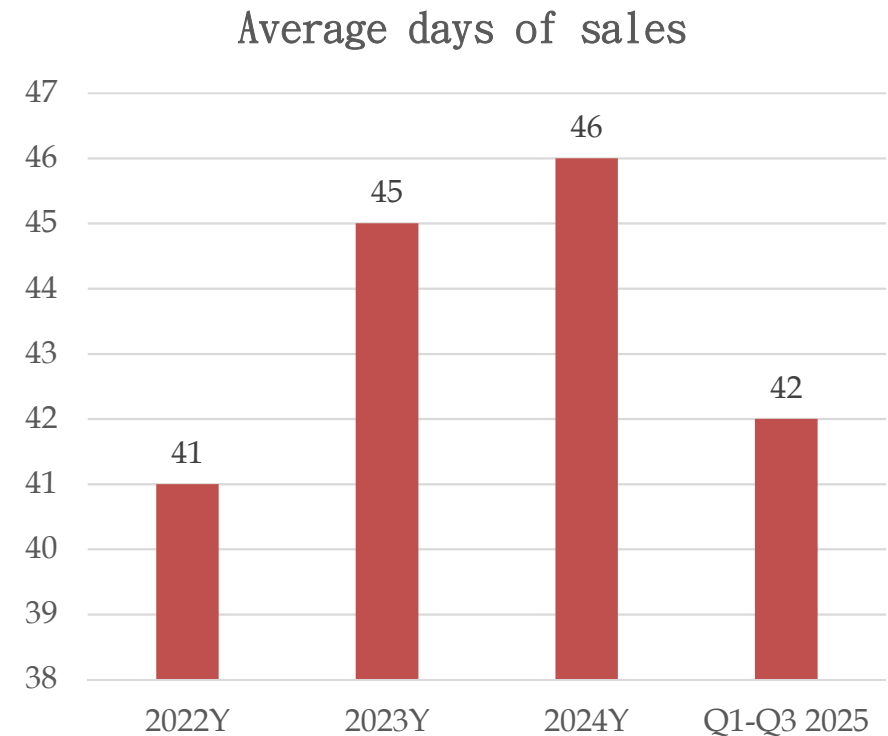
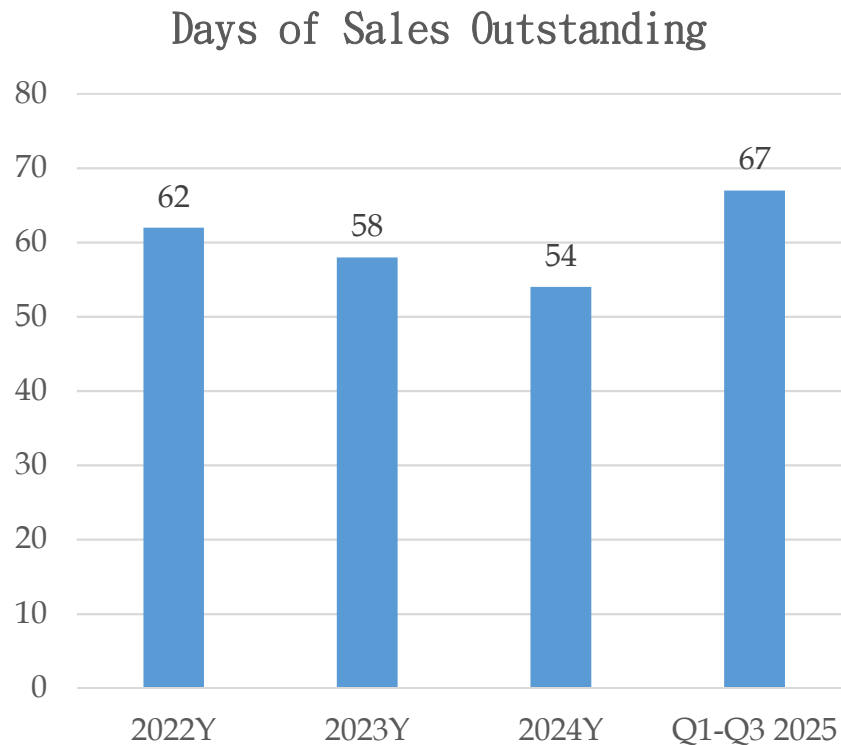
Year	2022	2023	2024	Q1-Q3 2025
Revenue	2,112,837	1,765,433	1,959,533	1,143,002
Net Income	73,358	7,477	13,187	(290,871)

## 2. Financial Results - Financial Ratio Analysis



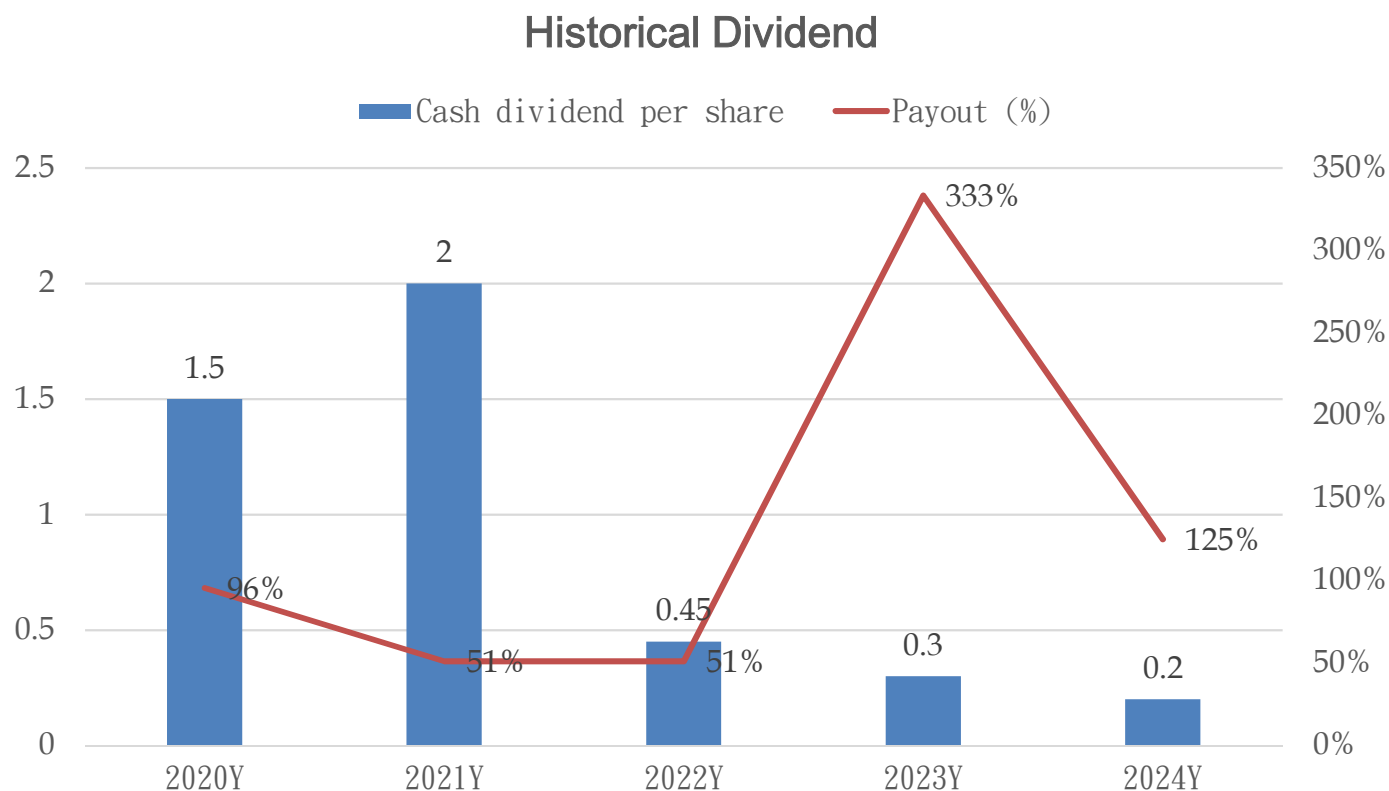
Year	2022	2023	2024	Q1-Q3 2025
Debt Ratio(%)	48.48	40.5	34.14	35.07
EPS(NT\$)	0.88	0.09	0.16	(3.50)

## 2. Financial Results - Financial Ratio Analysis



Year	2022	2023	2024	Q1-Q3 2025
Days of Sales Outstanding	62	58	54	67
Average days of sales	41	45	46	42

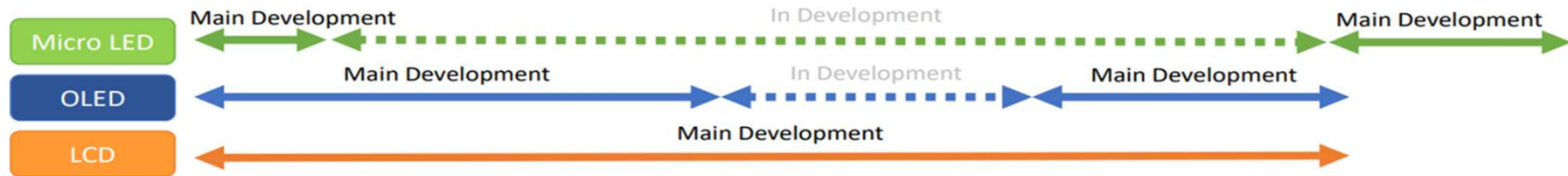
## 2. Financial Results - Historical Dividend



Year	2020	2021	2022	2023	2024
Cash Dividends	1.5	2	0.45	0.3	0.2
Dividend Yield	96%	51%	51%	333%	125%

# 3. Market & Business Overview—Panel development trends for different technologies

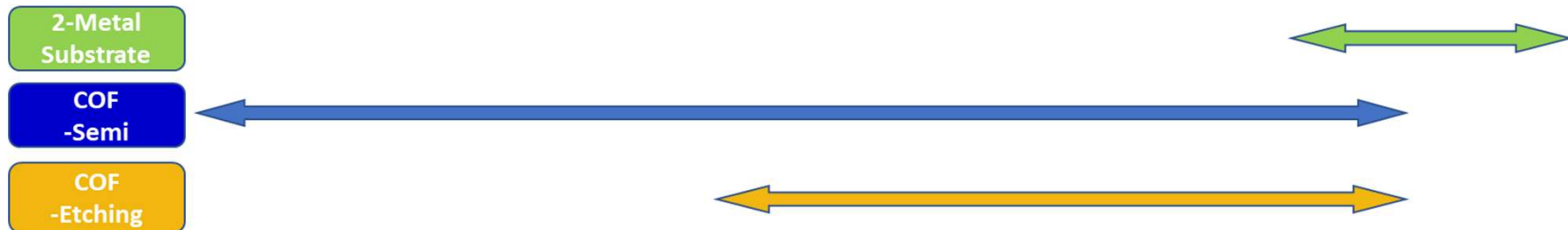
## Display technology



## Application



## JMC Technology

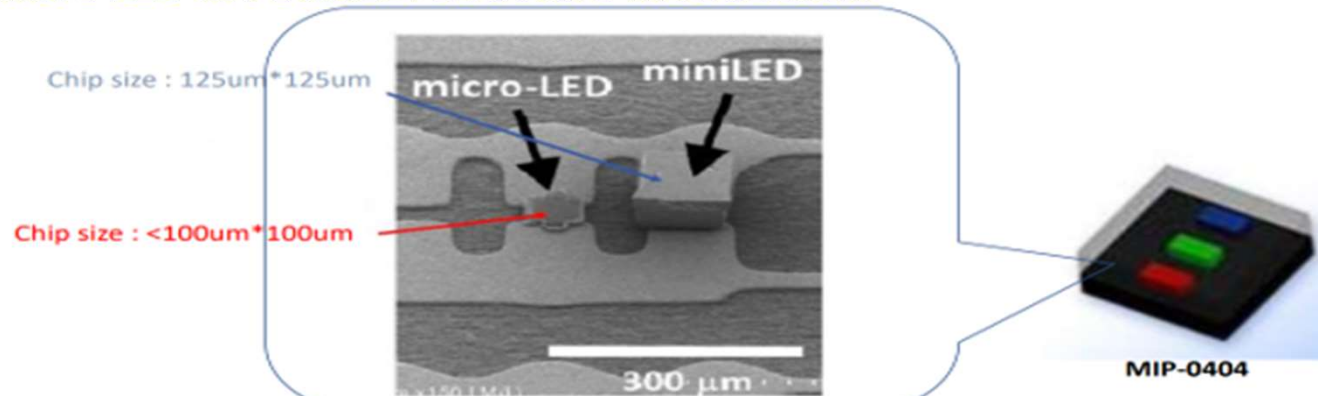


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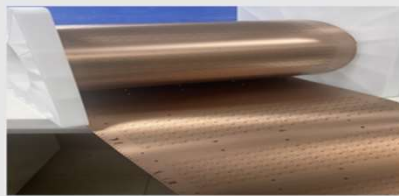
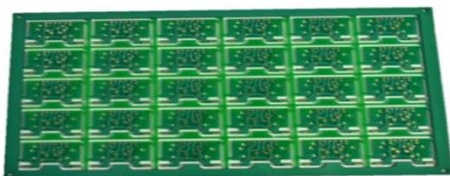

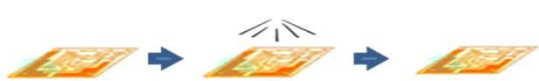
### 3. Market & Business Overview—MIP(Micro LED in Package)

#### 1. MIP(Micro LED in Package) structure introduction



- When enter the Micro world of Micro products. The miniaturized chips require high-precision and high-resolution PCB (printed Circuit Board) to correspond with and support the large-scale transfer processes. The repeatability requirements for the substrate circuits are extremely high.
- Traditional circuit boards face issues with insufficient precision, while substrates like glass and sapphire are too expensive to manufacture and are not suitable for MIP packaging types. There is a market demand for high-performance substrates that fall between traditional circuit boards and glass substrates.

#### 2. Comparison of MIP Substrate process differences

	Reel to Reel Process (JMC)	Panel Process(Other PCB)
Manufacturing Process		
Manufacturing Form		

### 3. Market & Business Overview – Market Development

	1-Metal COF	2-Metal IC Substrate
Currently	<p><u>Inflation, Global economic pressure and stagnant economy affects global demand</u></p> <p>*Televisions and Monitors: Global economic pressures and inflation have impacted consumer purchasing power, leading to slower growth in demand for the overall television and traditional monitor market.</p> <p>*Strong demand for notebook computer display panels is one of the main drivers of growth in large-size panel shipments. The demand for thinner, lighter, narrower bezels and flexible screens continues to drive the adoption of advanced packaging technologies such as COF.</p> <p>*Although the demand for driver IC chips for mobile phone panels has rebounded, the use of COF continues to decline due to the increasing proportion of flexible OLEDs and the increase in COP designs.</p> <p>*Wearable device with health management functions has become a new trend. Therefore, the COF usage in this field is growing steadily.</p>	<p><u>The LED market is expanding rapidly, and high-end demand is gradually emerging.</u></p> <p>*Mini LED direct-view technology has been widely adopted in commercial displays. However, due to technological limitations, excessively large gaps, and heavy pixelation, the display effect is still far inferior to TFT or OLED displays.</p> <p>*Current high-end Micro LED direct-view displays require COG packaging. To quickly reduce costs, E-Hua provides Fine Pitch high-precision substrates, which, together with customers' mass transfer technology, enable mass packaging. This significantly reduces package costs and helps accelerate the market entry of high-end direct-view LED screens.</p>

# 3. Market & Business Overview – Market Development

	1-Metal COF	2-Metal IC Substrate
Future trend	<p><u>Advanced requirements such as heat dissipation and fine pitch will gradually emerge.</u></p> <p>*Televisions and Monitors: Improved resolution, better contrast, and faster refresh rates continue to drive advancements in ICs, while heat dissipation demands continue to increase. ↑</p> <p>*Monitor/Notebook/Tablet panel – the widespread adoption of AI PCs will drive demand for high-resolution, high-refresh-rate display panels, especially in the second half of the year, leading to a significant increase in IC usage. ↑</p> <p>*Automotive Panel – Starting COF design. ↑</p> <p>*Mobile phone panel - using COP/COG design, reducing COF usage. ↓</p> <p>*Wearable Device : The design turns to COF instead of COG due to the narrow edge requirement. The market is still growing up. ↑</p>	<p><u>New design and application</u></p> <p>*The application of 2 Metal IC Substrate for Micro LED, due to the reduction in unit cost, can not only help customers to create Micro LED direct display screens with a pixel pitch of less than 0.7mm, but also has the opportunity to compete in the original Mini LED market at a lower cost. ↑</p> <p>*The application fields of other IC Substrate will be expanded. →</p>

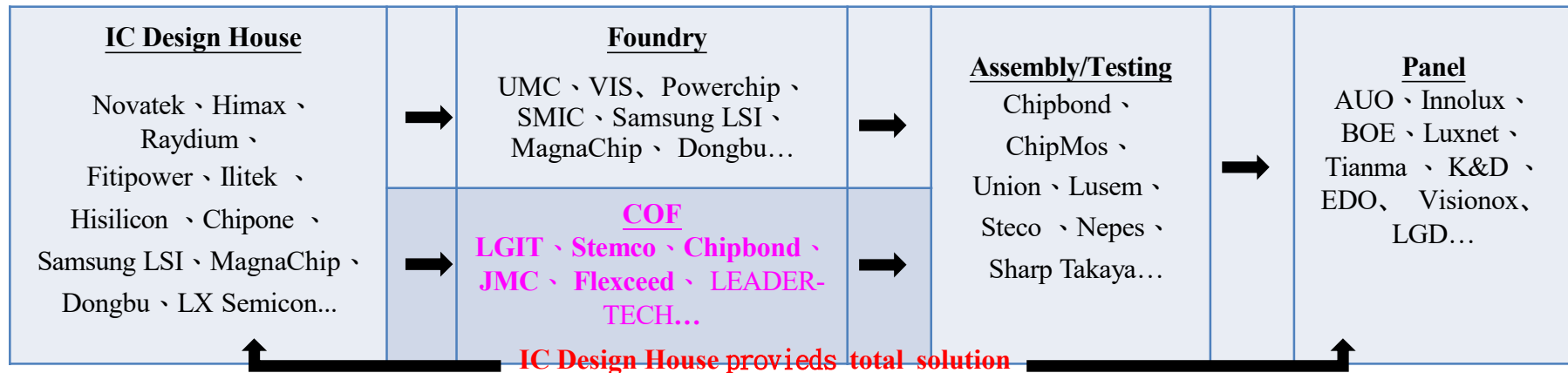
# 3. Market & Business Overview – Technology & Product

## ✓ A full service of flexible IC substrate provider

Process Technology	Competitive advantages	Product/ Technical Capabilities	Product application
1-Metal Subtractive (Etching)	<ul style="list-style-type: none"> <li>*Fast production and high efficiency.</li> <li>*Independent technical ability and stable production yield.</li> </ul>	<ul style="list-style-type: none"> <li>*COF</li> <li>Copper thickness #~8um</li> <li>Pitch &gt;=20um Pitch</li> <li>Pin count =&lt;1440 Channel/48mm</li> </ul>	<ul style="list-style-type: none"> <li>@ TV</li> <li>@ MNT</li> <li>@ NB</li> <li>@ Vehicle</li> </ul>
1-Metal Semi-Additive (Plating)	<ul style="list-style-type: none"> <li>*High precision size controlled COF products, and can improve the assembly of the panel module rate; help customers to lower total cost.</li> <li>*High production yield and good quality stability; absolute competitive advantage in production costs.</li> </ul>	<ul style="list-style-type: none"> <li>*COF</li> <li>Copper thickness #~12um</li> <li>Pitch &gt;=18/16/14um Pitch</li> <li>Pin count =&lt;1900 Channel/48mm =&lt;3000 Channel/70mm</li> </ul>	<ul style="list-style-type: none"> <li>@ TV</li> <li>@ MNT</li> <li>@ NB</li> <li>@ Vehicle</li> <li>@ Wearable 、 Mobile 、 Tablet</li> </ul>
2-Metal	<ul style="list-style-type: none"> <li>*New process technology development capabilities.</li> <li>*Equipment design capability.</li> <li>*Good cost control.</li> </ul>	<ul style="list-style-type: none"> <li>*Micro LED IC Substrate</li> <li>MIP0404</li> <li>MIP0303</li> <li>MIP0202</li> <li>*Thin Film IC Substrate</li> </ul>	<ul style="list-style-type: none"> <li>@ TV 、 Signage</li> <li>@ NAND Flash</li> </ul>

## 4. Industry Outlook - Driver IC Supply Chain

### ✓ IC Design House provides total solution.



### ✓ Five COF suppliers have mass production capacity currently , and JMC is just one of the two vendors in Taiwan.

Process Technology			1-Metal Subtractive(Etching)	1-Metal Semi-Additive(Plating)	2-Metal
Application	Channel/48mm		≤1400 /48mm	1400~1900 /48mm	1900~2500 /48mm
	Channel/70mm		≤2000 /70mm	2000~3000 /70mm	3000~4000 /70mm
Capacity	Korea	S社	90~100KK	X	7-10KK
		L社	120~130KK	X	5-7KK
	Japan	F社	20KK	X	2KK
	Taiwan	C社	70~90KK	X	X
		<b>JMC</b>	<b>40KK</b>	<b>40KK</b>	<b>5KK</b>
	China	ESWIN Aplus	30KK 30KK	X X	X X



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# Q&A

