

The background is a dark blue gradient with a futuristic, digital aesthetic. It features a 3D bar chart with blue bars of varying heights and a white line graph with a blue glow. The chart and line are set against a grid of glowing blue lines and dots, creating a sense of depth and data visualization.

Tai-Shing Electronics Components Corp.

# 2025 Investor Conference

**Tai-Shing** (3426)  
20<sup>th</sup>, Aug 2025

TSE Confidential and Proprietary

## Disclaimer

- Except for statements in respect of historical matters, the statements in this release are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance, financial condition or results of operations of TSE to be materially different from what may be implied by such forward-looking statements.
- The financial forecasts and forward-looking statements in the release reflect the current belief of TSE as of the date of this release and TSE undertakes no obligation to update these forecasts and forward-looking statements for events or circumstances that occur subsequent to such date.
- The statements in respect of historical matters may contain unaudited information, which may have certain deficiency or weakness so as not to fairly present financial condition or the results of operations of TSE.

# Agenda

Opening

Peter Lin, Chairman

Business Development

Dennis Chen , Sales Manager

Financial Performance

Lin Li-Lan, Financial Manager

Q & A

Peter Lin, Chairman

# Business Development

Dennis Chen, Sales Manager



# Products

Design For The Market

## General Solenoid Types

Open Frame



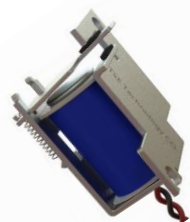
Tubular



Holding



Flapper



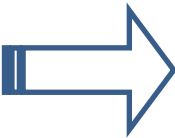
Rotary



Modularized



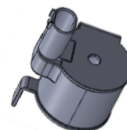
Complex Control



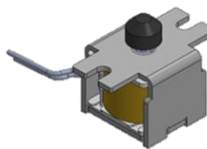
Single Action

## Advanced Product Types

Solenoid Control Coil



Solenoid

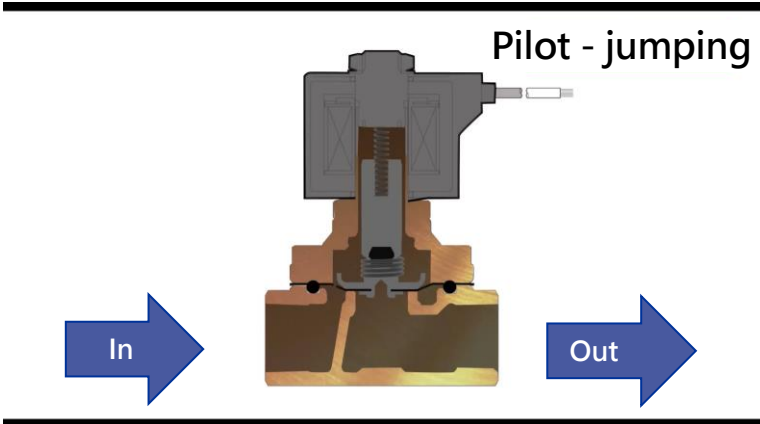
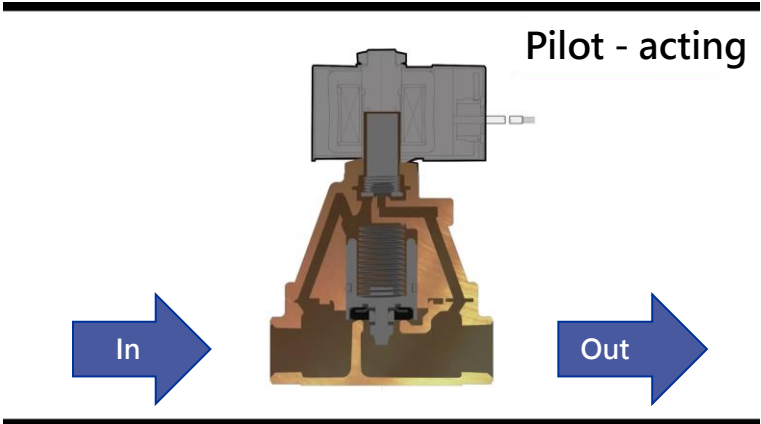
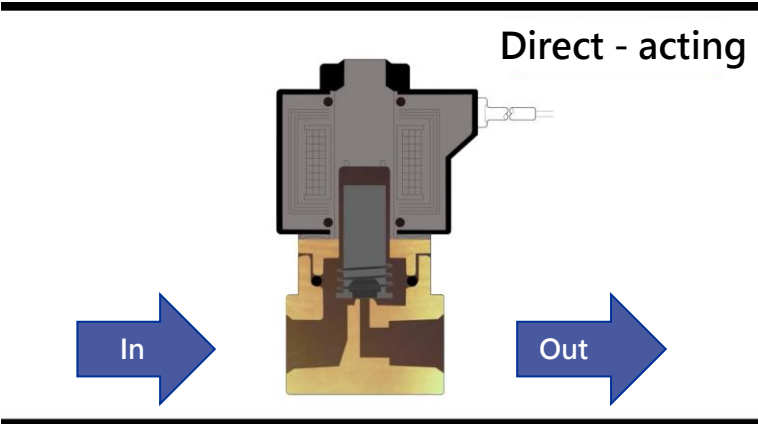


Solenoid Valve



# Products

## Valve Type



Flow Rate	+	++++	+++
Power Consumption	+++	+	++
Response time	++++	+	++
Loading	++	++++	+++
Cost	\$	\$\$\$	\$\$



# Target Industry

## 4 Major Industry Directions

By rapid development of the new energy and intelligent market, TSE is *taking the advantage of these opportunities*:

### Automotive (EV focus)

New Energy Vehicle  
Hybrid Vehicle

### Energy (Resource control)

Sanitary Application  
Intelligent Circuit Breaker

### Industrial (Industry 4.0)

Automation Equipment  
Intelligent Security Control

### Medical (Smart Healthcare)

Medical Care  
Intelligent analysis and Detection



# Co-Design

Win –Win with Customers

Target industry leads product design & manufacturing

ODM joint development to support customer requirements

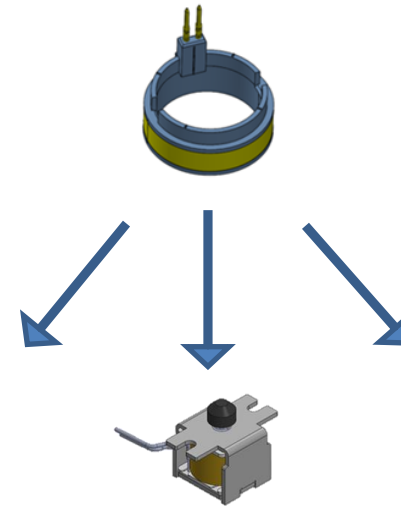
PM leads the projects with VDA6.3 process

R&D design products with TR/DV

Production guarantee quality by mass production of production line

## Semi finished coil

(No plunger inside)



## Finished coil

(No plunger inside)  
Match customers with  
**Plunger**

## Solenoid

(Plunger inside)  
Match customers with  
**Module**

## Solenoid valve

(Plunger inside)  
Match customers with  
**Air/Water pipe**

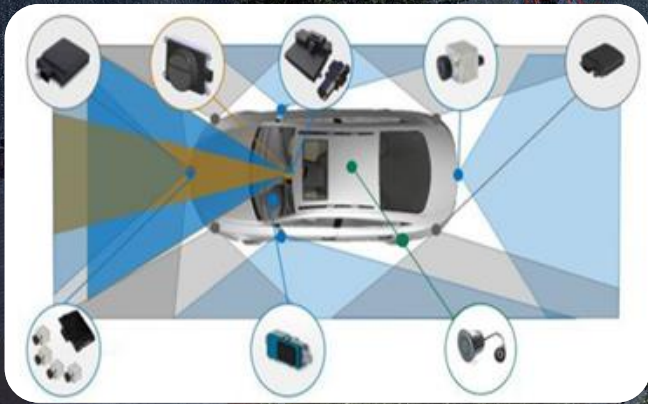


# EV Intelligent Driving

**FOCUS**

At this moment

*Sensor Cleaning*



# PERCEPTION

# LAYER

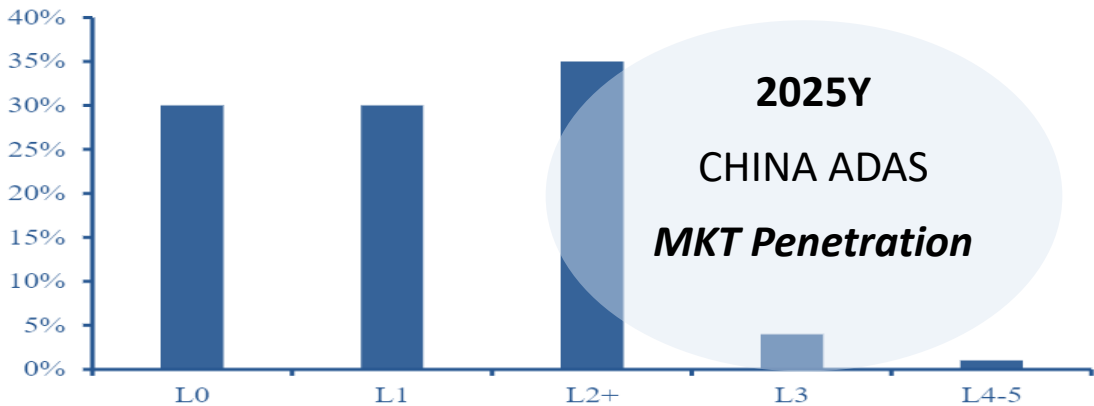
Attention Mechanism Neural Network

"Reinforcement Perception + New Mapping"



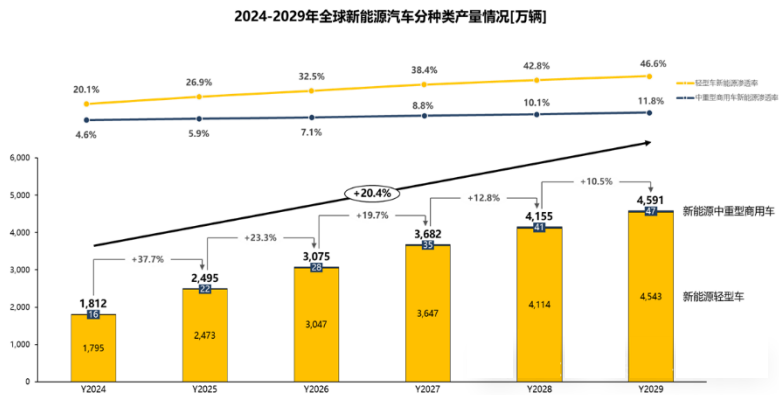
# Market

## Design For The Market (ADAS Cleaning Valve)



CHINA Mail OEM - ADAS Level vs. Iteration Time											
主機廠	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
長安		L1				L2		L2.5		L2.9	L4
長城		L1			L2		L2.5	L2.9		L4	
比亞迪			L1			L2		L2.5		L2.9	L4
一汽				L1	L2		L2.5			L3	L4
吉利		L1			L2	L2.5		L2.9		L3	L4
廣汽			L1		L2	L2.5		L2.9			L4
北汽					L1	L2	L2.5		L2.9		L4
上汽			L1		L2		L2.5		L2.9		L4
奇瑞				L1		L2		L2.5		L2.9	L4
東風			L1			L2		L2.9		L4	

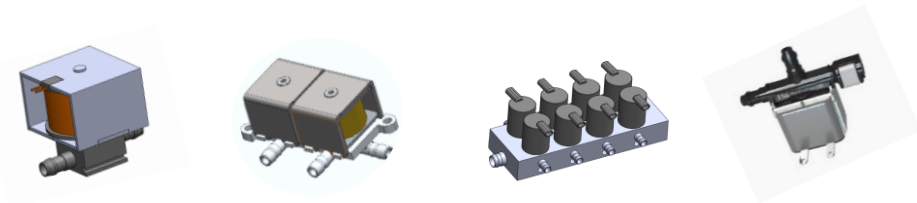
## Global EV MKT Size & Growth Trends



Based on BL shared information and TSE Estimation

2024 EV 18M Vehicles ≈ 108M Valves

2026 EV 30M Vehicles ≈ 180M Valves

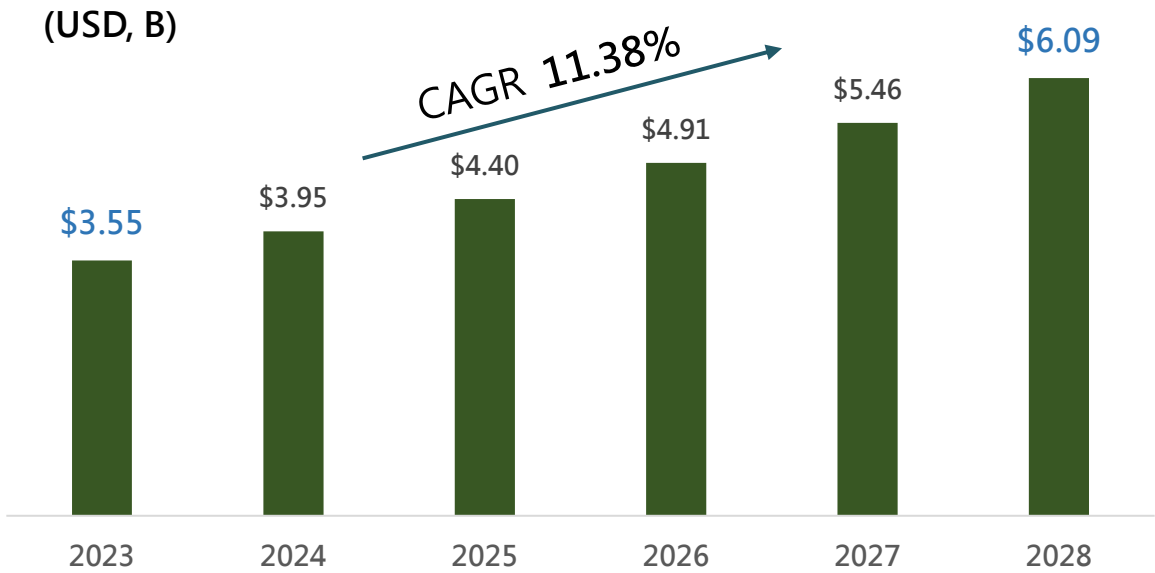


# Market

## Design For The Market (Sanitary Valve)

Sensor Faucet Global Market

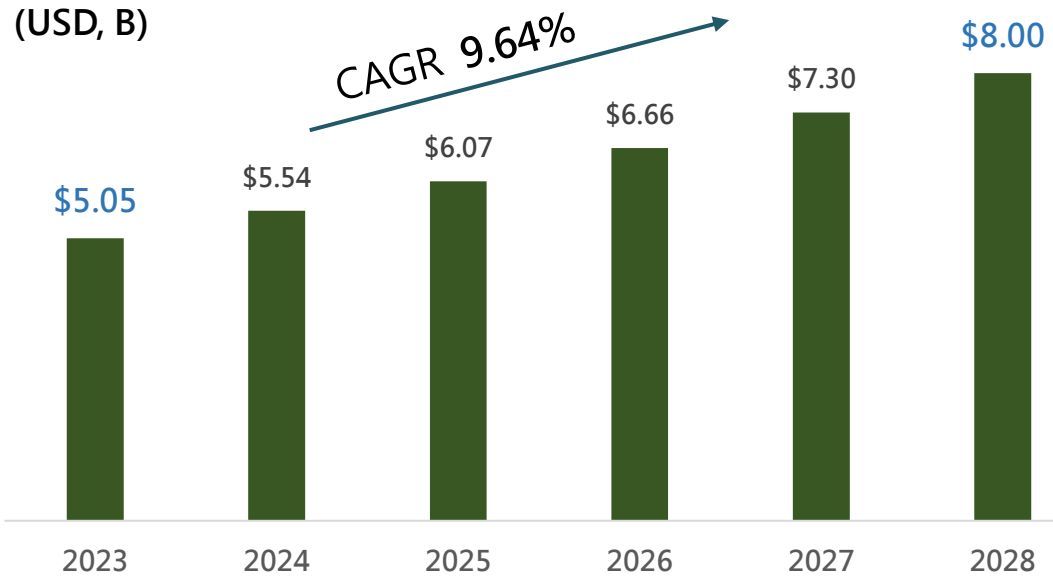
(USD, B)



(Data source: Grand View Research)

Smart Toilet Global Market

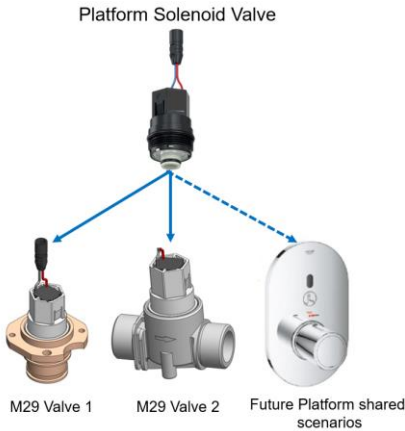
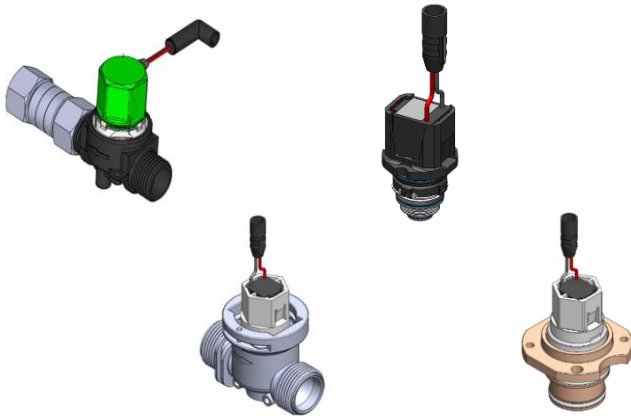
(USD, B)



(Data source: Statista)



Solenoid valve  
Usage: 1pcs

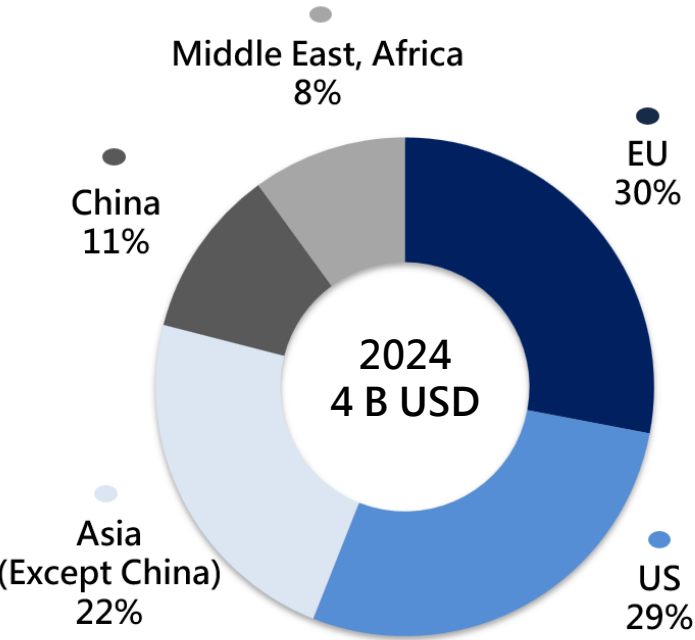


Solenoid valve  
Usage: 1~3pcs

# Market

## Key Players

### Sensor faucet (Global Market share )



\*60+ % share from EU and US  
(Data source: INDUSTRY TODAY)

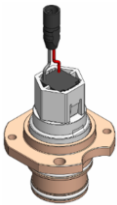
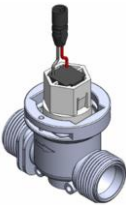
### Top Brand Players from EU & US

EU	1	GROHE	<u>Lixil Group</u>
	2	Hansgrohe	<u>Hansgrohe Grope</u>
	3	Ideal Standard	<u>Villeroy &amp; Boch Group</u>
	4	Roca	<u>Roca Group</u>
	5	AXOR	<u>Masco Group</u>
US	1	Kohler	<u>Kohler Group</u>
	2	American Standard	<u>Lixil Group</u>
	3	Sloan	<u>Sloan Group</u>
	4	Delta	<u>Masco Group</u>
	5	Moen	<u>Fortune Brands</u>

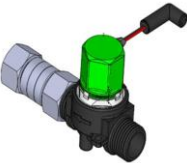
### Proportional Valve



### Module



### Valve



- Higher DV capability
- Design optimization upgrade
- Drinking water regulations

# Innovation

## Valves for Future

Leakage Solutions



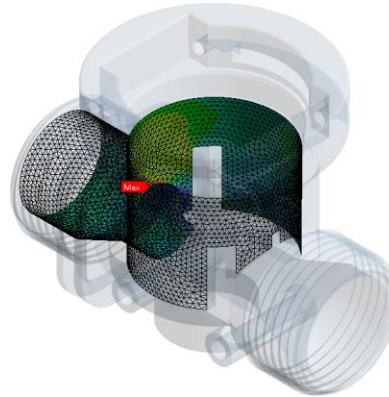
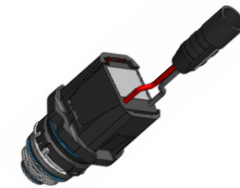
Water Hammer Solutions



Flow Rate by Pressure Design



Anti – Scale Design



Adapting the Push Valve technology for a thermostat, GROHE SmartControl, allows the user to control both the temperature and the water flow in one operation.

**W270**

STANDARDS  
Australia  
AS/NZS 4020:2018



# Summery

## Mission Focus & Marketing Drive

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### Four industrial objectives

From the new energy vehicles of emerging energy and the smart energy saving · driverless trend, ADAS equipment requirements is rising, to the field of intelligent water control of Sanitary industry, and gradually into the future of smart medical industry for the development vision and goal.

### Accelerate corporate governance and social responsibility

In global business development, ensure compliance with laws and regulations in cooperation with international customers, and jointly address global challenges such as climate change issues and resource shortages.

### In line with the geopolitical situation, local production and supply in various regions

With the regional layout of customers, optimize supply chain management, provide flexible business models, and ensure the sustainability of cooperation.

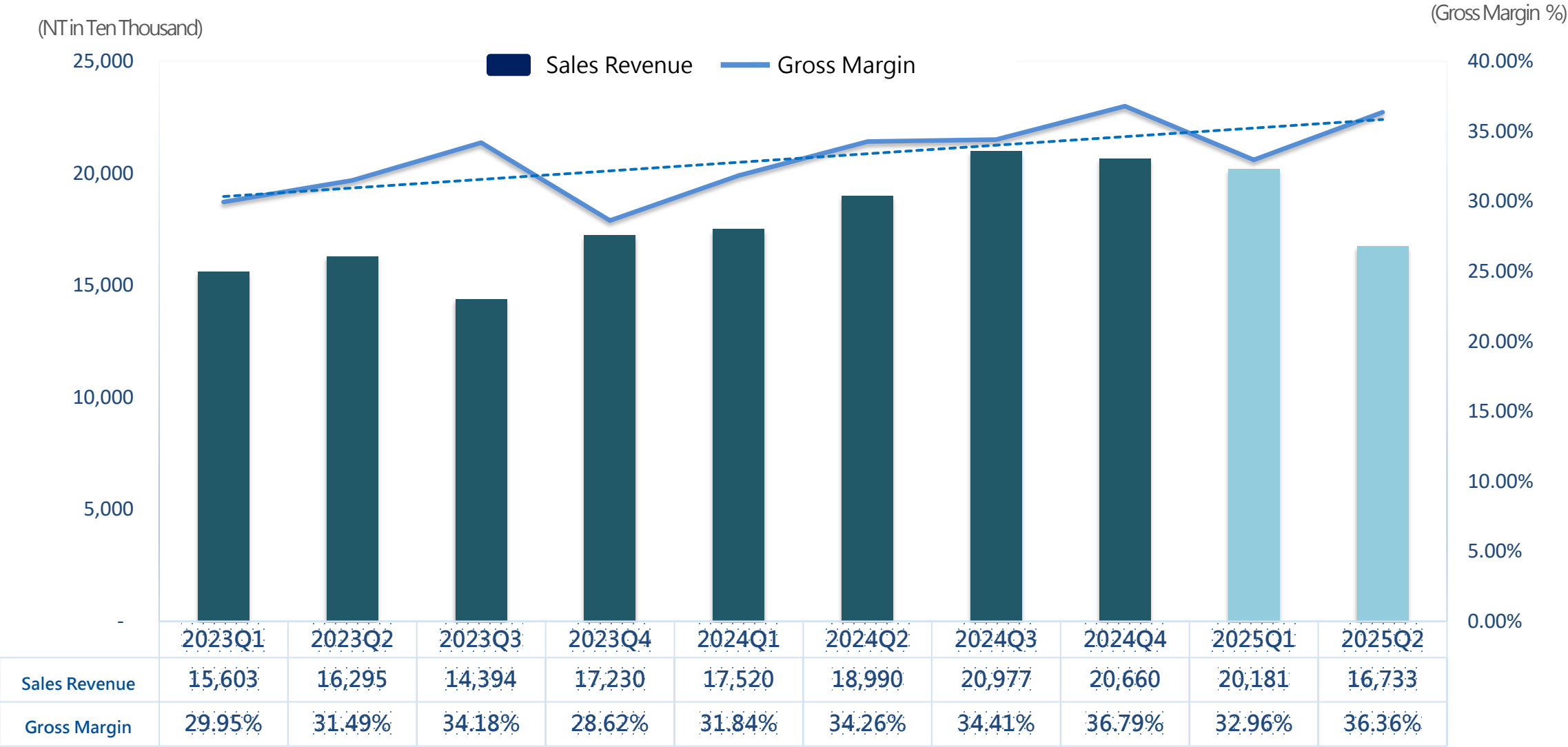


# Financial Performance

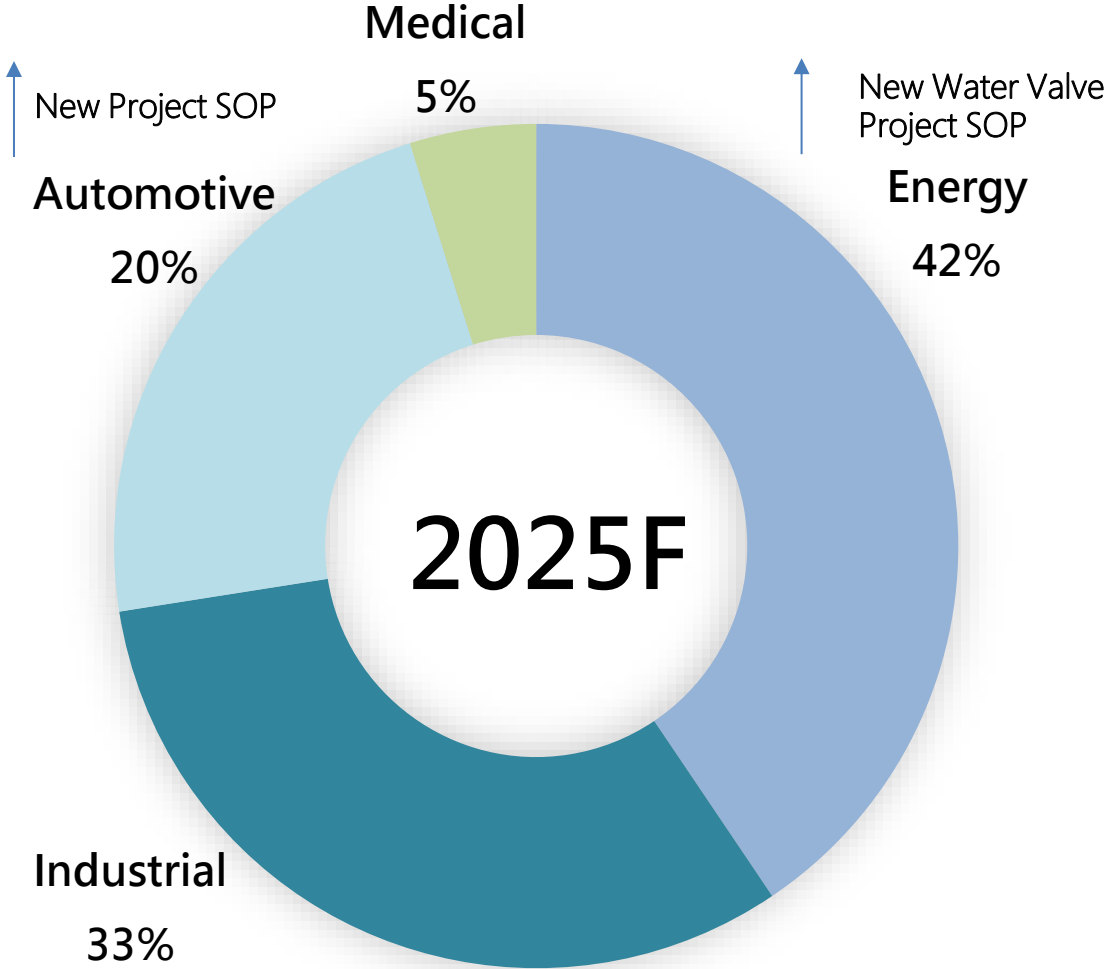
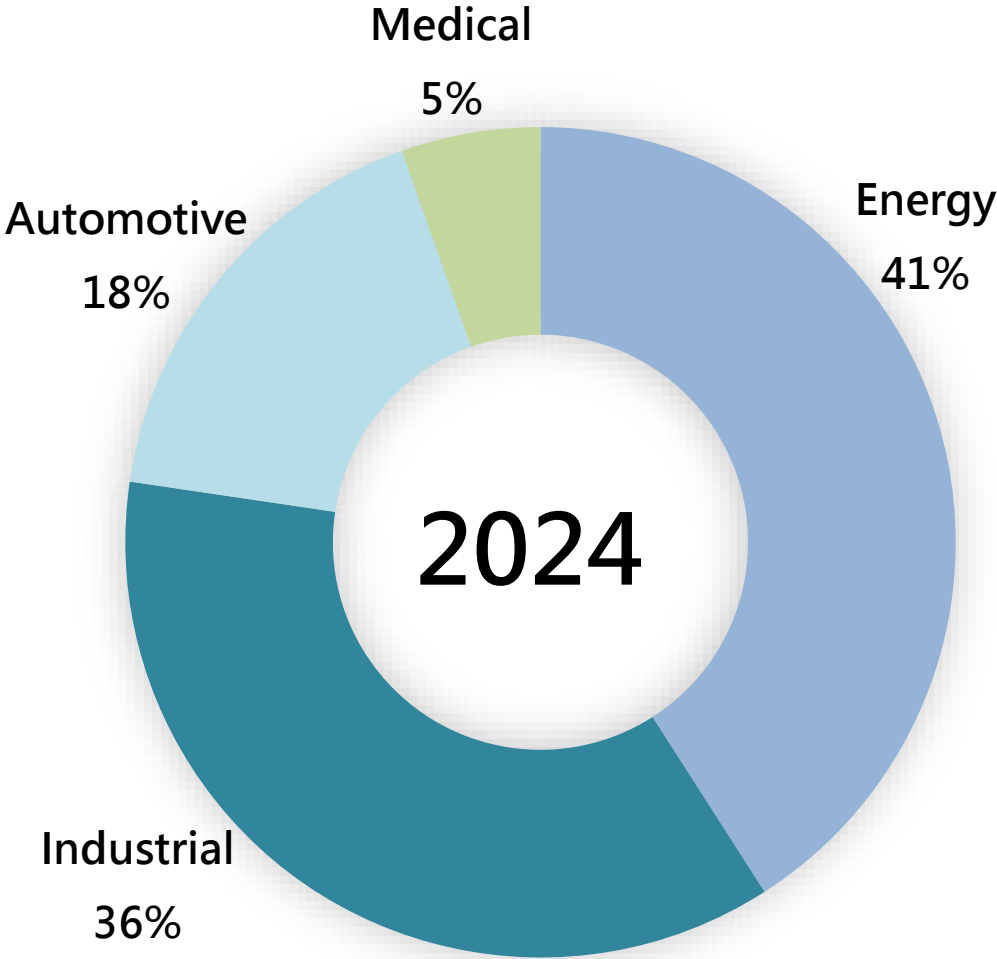
Lin Li-Lan, Financial Manager



# Quarterly revenue and gross margin



# Revenue by Industry



# Composite Income Sheet

Unit: NT\$ in Ten Thousand	Q2'25	Q1'25	QoQ	YOY	H1'25	H1'24	YoY
Net Revenue	16,732	20,181	-17.1%	-11.9%	36,914	36,509	1.1%
Gross Profit	6,084	6,652	-8.5%	-6.5%	12,736	12,085	5.4%
Operating Expenses	3,756	4,158	-9.7%	-5.7%	7,915	7,686	3.0%
Operating Profit	2,328	2,494	-6.7%	-7.8%	4,821	4,399	9.6%
Non-Operating Items	19	500	-96.2%	-96.5%	519	965	-46.2%
Net Income (attributed to the parent)	1,981	2,028	-2.3%	-18.5%	4,009	4,054	-1.1%
Basic EPS (NT\$)	0.75	0.77	-2.6%	-18.5%	1.52	1.54	-1.3%
Gross Margin(%)	36.36%	32.96%			34.50%	33.10%	
OPEX(%)	22.45%	20.60%			21.44%	21.05%	
Operating Margin(%)	13.91%	12.36%			13.06%	12.05%	
NI(%) (attributed to the parent)	11.84%	10.05%			10.86%	11.11%	

# Balance Sheet

Unit: NT\$ in Ten Thousand	Jun. '25		Dec. '24		Jun. '24	
Item	Amount	%	Amount	%	Amount	%
Cash and Marketable Securities	45,802	46.9%	47,518	43.2%	52,850	50.7%
NR+AR	22,028	21.4%	24,996	22.7%	22,764	21.8%
Inventories	5,071	4.9%	5,504	5.0%	5,471	5.2%
Current Assets	66,360	64.6%	64,302	58.4%	66,676	63.9%
Total Assets	102,794	100.0%	110,075	100.0%	104,334	100.0%
Current Liabilities	22,638	22.0%	19,811	18.0%	22,710	21.7%
Non-current Liabilities	13,117	12.8%	12,745	11.6%	12,707	12.2%
Total Liabilities	35,755	34.8%	32,556	29.6%	35,417	33.9%
Total Shareholders' Equity	67,039	65.2%	77,519	70.4%	68,917	66.1%
AR Turnover Days	117		103		104	
Inventory Turnover Days	44		44		46	
Current Ratio(%)	293.1%		324.6%		294.5%	
Debt Ratio(%)	34.8%		29.6%		34.0%	
ROA(%)	7.6%		8.7%		8.0%	
ROE(%)	11.1%		12.5%		11.8%	

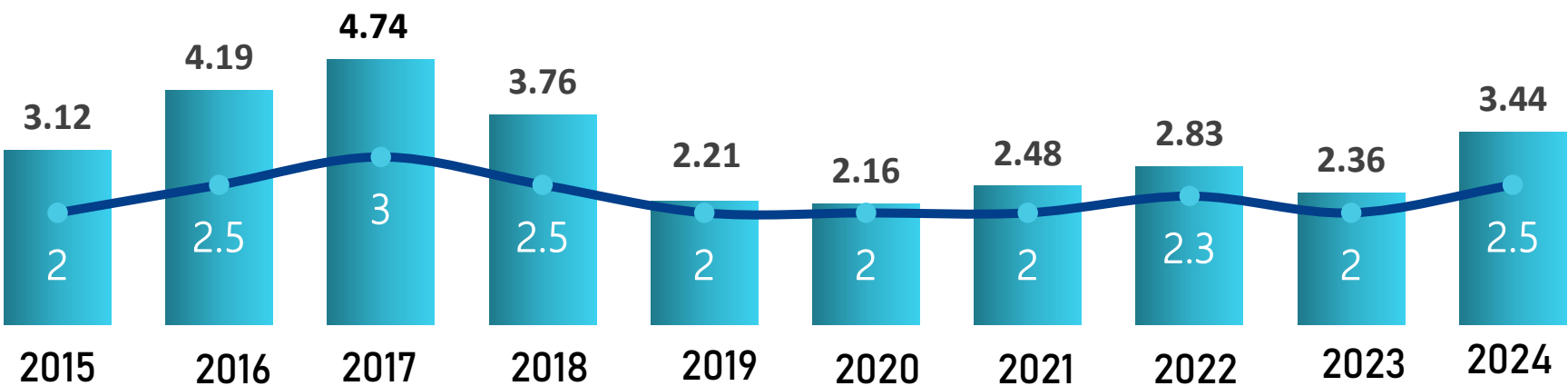
# EPS & DPS

## Steady Growth & Maintain High Dividend Payout Policy

■ EPS(NTD)  
● Cash Dividend(NTD)

Average **75% +**

Cash NTD 1+ Stock NTD 2



Unit: NT\$

Share Price	49.6	67.6	62.4	45.2	37.8	39.1	38.2	39	45.1	46.2
Payout Ratio(%)	64.1	59.7	63.3	66.5	90.5	92.6	80.6	81.3	84.7	72.7

TSE has distributed dividends for 10 years with total NTD 22.8, annual average : NTD 2.28.



# Q & A

