

2025 凱基證券第三季投資論壇 2025/09/04



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Presentation Disclaimer

The information herein contains forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us, including, among other things: the intensely competitive Semi-conductor, and LED industries and markets; Cyclical nature of the semiconductor industry; Risks associated with global business activities; General economic and political conditions. All financial figures discussed herein are prepared pursuant to IFRS. All audited figures will be publicly announced upon the completion of our audited process.

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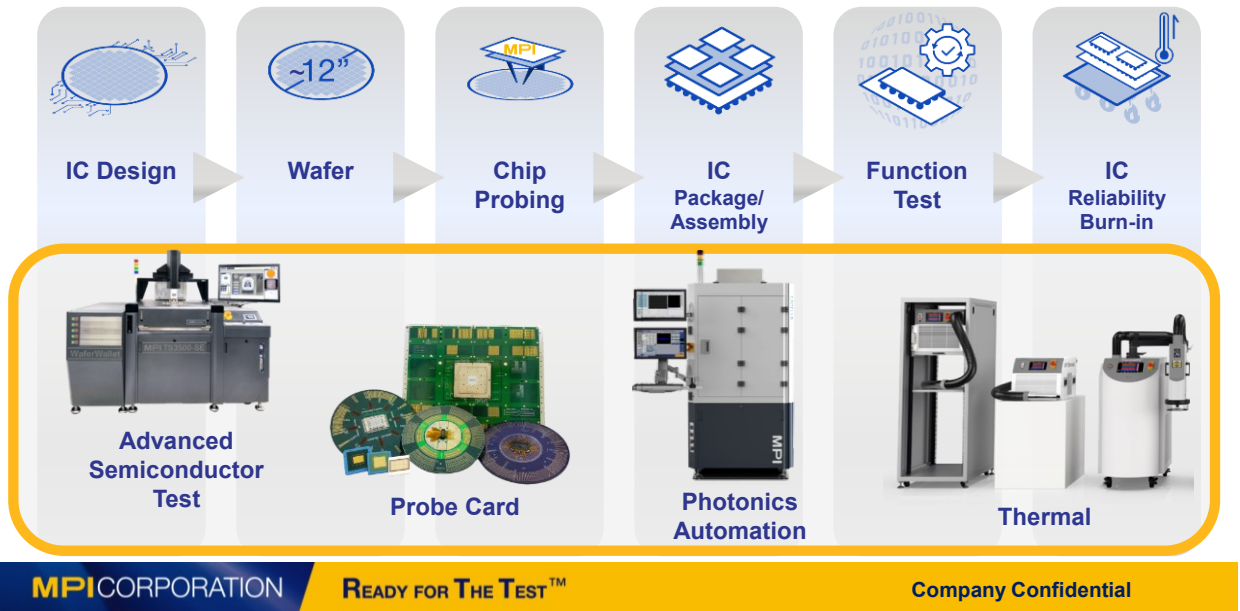


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MPI The Powerhouse of Testing Solutions



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Business Contents

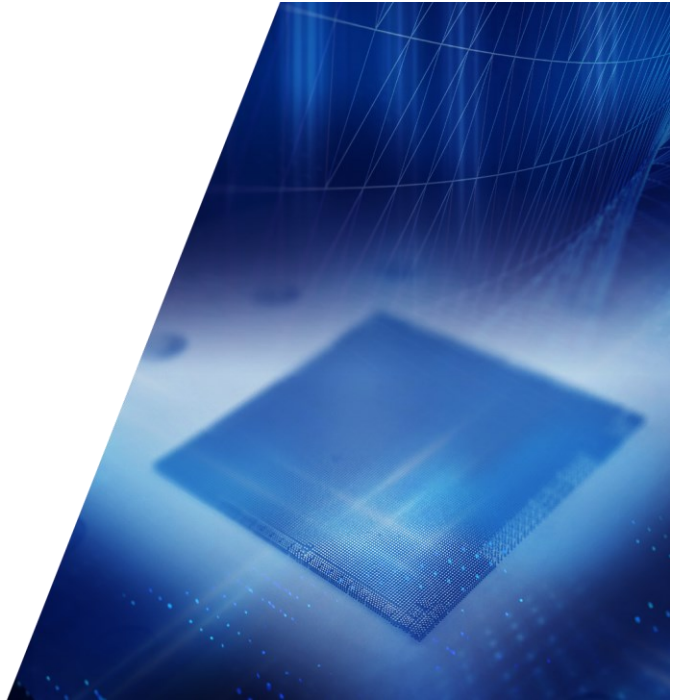
- Probe Card
- Photonics Automation
- Thermal & AST



Financial Statements

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Probe Card



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MPI Probe Card

Advanced Wafer Sort Test Solutions

Vertical / MEMS Cantilever

A collection of MPI Probe Cards, including a large green card with a central chip, and several circular cards with various patterns and components.

Features

Fine Pitch

MEMS

High Pin Count

High Speed

Substrate

Hand-wired

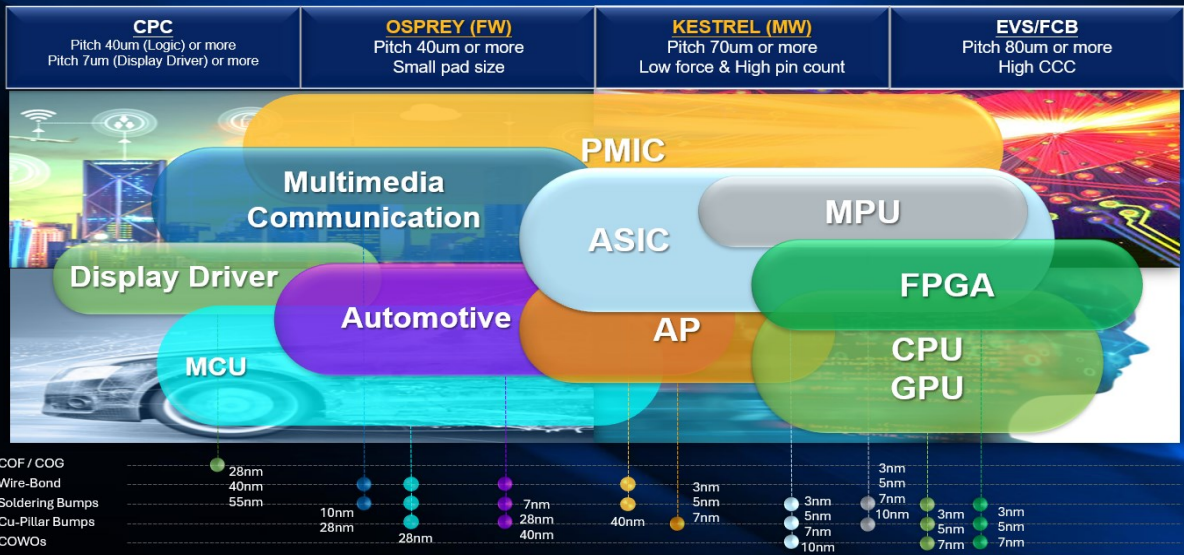
RF

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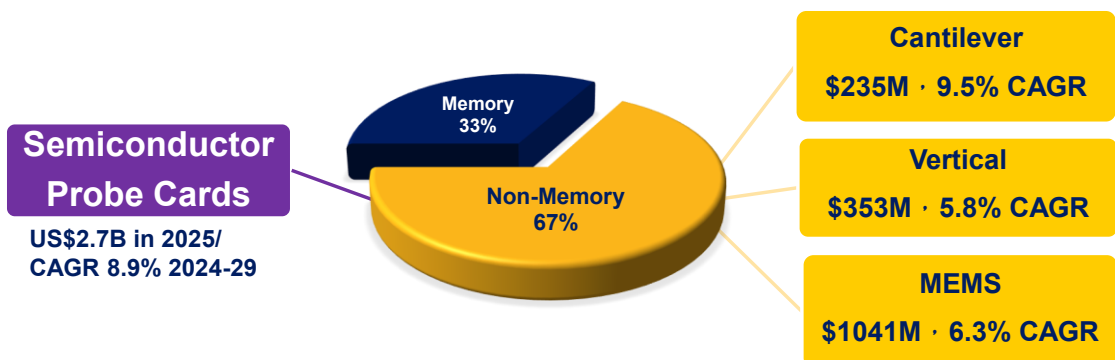
Full range of products for the applications
sufficient coverage solutions to IC markets



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MPI Global Probe Card Market Update

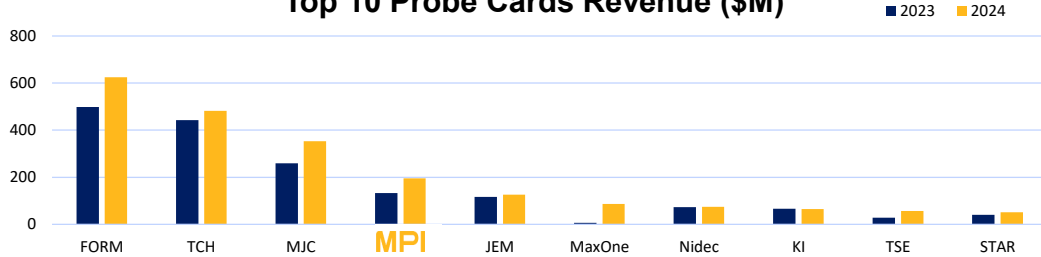


Source: TechInsights(2025/5)

MPI Total Own Make IC Probe Cards Venders

	(Rank)	2020	2021	2022	2023	2024
FormFactor	USA	1	1	1	1	1
Technoprobe	Italy	2	2	2	2	2
Micronics Japan	Japan	3	3	3	3	3
MPI Corporation	Taiwan	5	5	5	4	4
Japan Electronic Materials	Japan	4	4	4	5	5

Top 10 Probe Cards Revenue (\$M)



Source: TechInsights(2025/5)

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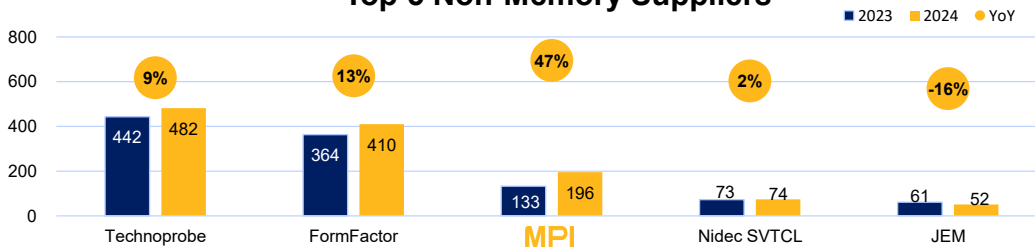
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MPI Top 5 Non-Memory Probe Card Vendors

	(Rank)	2020	2021	2022	2023	2024
Technoprobe	Italy	2	1	1	1	1
FormFactor	USA	1	2	2	2	2
MPI Corporation	Taiwan	3	3	3	3	3
Nidec SV Probe	Singapore	4	5	4	4	4
Japan Electronic Materials	Japan	5	4	5	5	5

Top 5 Non-Memory Suppliers



Source: TechInsights(2025/5)

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MPI Probe Card: Total Solution Provider

- **Comprehensive Product Range for Circuit Testing** 全方位的產品布局

MPI provides omnidirectional products to global customers, including fine pitch CPC, high speed VPC and low force MEMS solutions.

- **Solid Global Clientele** 堅實的國際合作夥伴

MPI works closely with worldwide market leaders, especially for the AI, HPC application related.

- **Complete Probe Card Solution** 完整的探針卡整合方案

Provide probe head, substrate(MLO/MLC/MLOC) and PCB one-stop service.

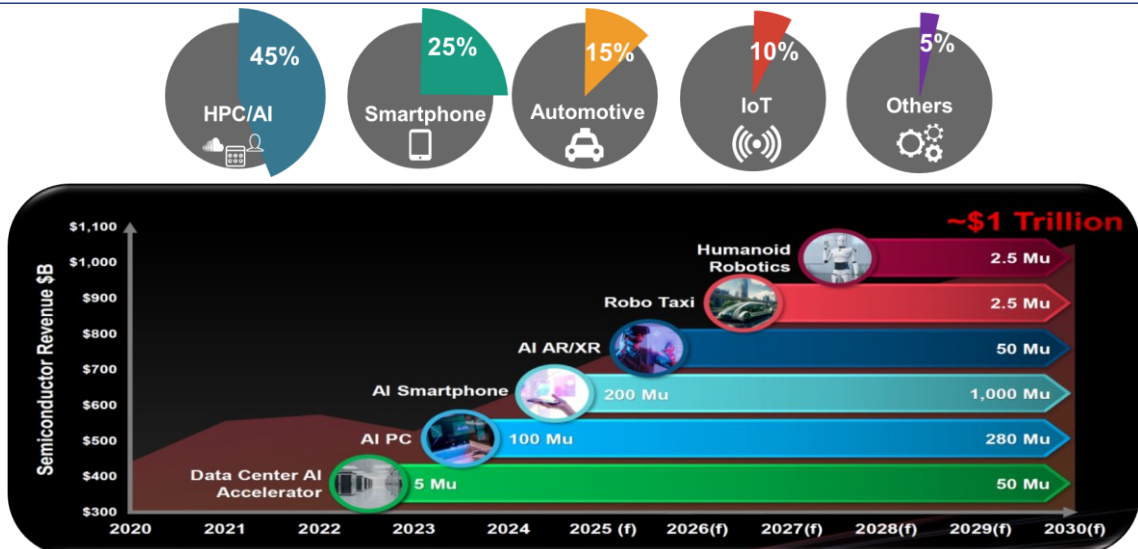
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MPI 2030 Semiconductor Market ~\$1 Trillion



Source: TSMC

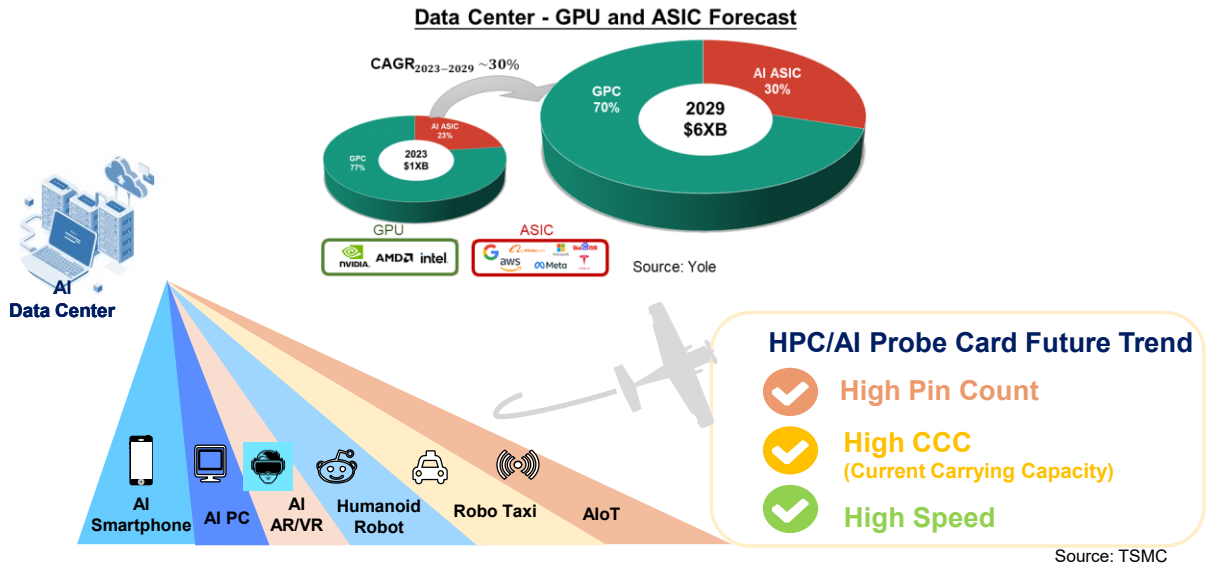
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MPI HPC/AI Probe Card Challenges



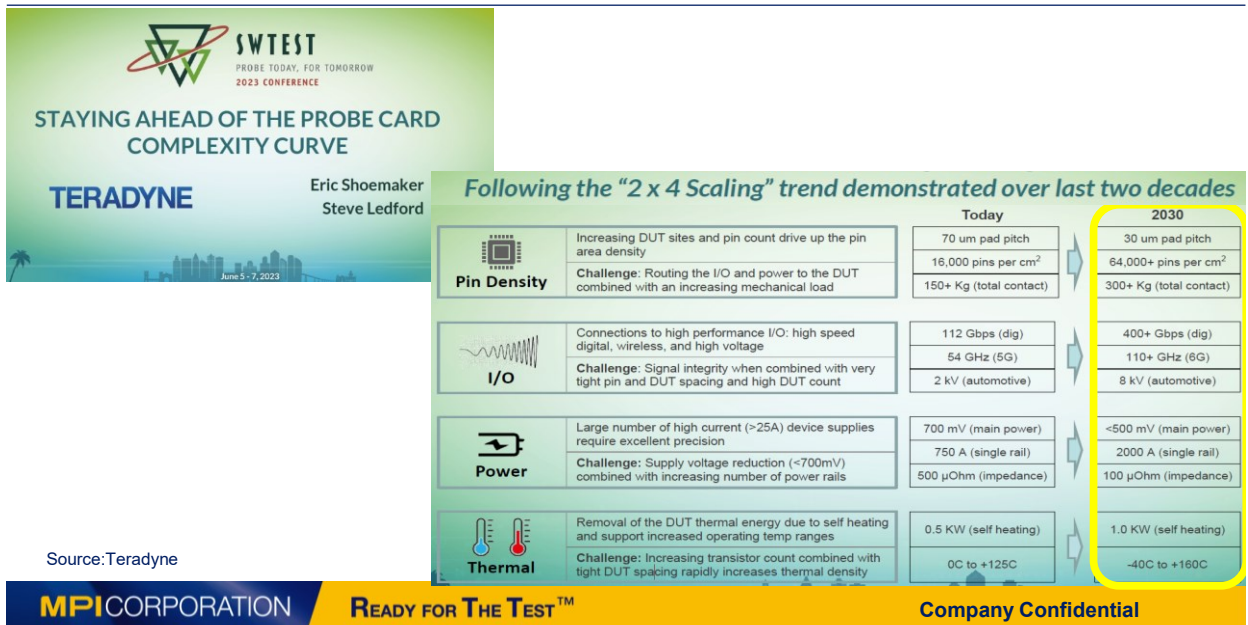
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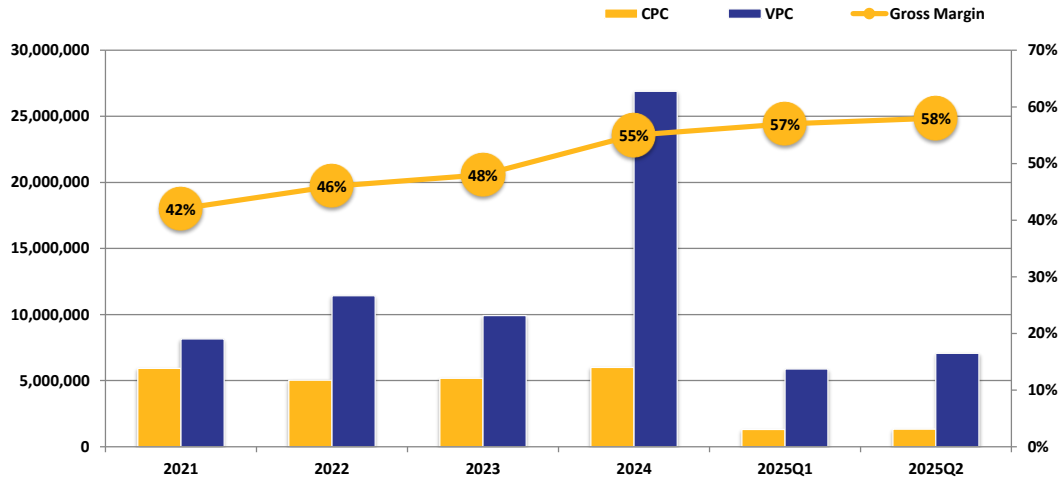
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MPI Interface Technical Complexity Check in

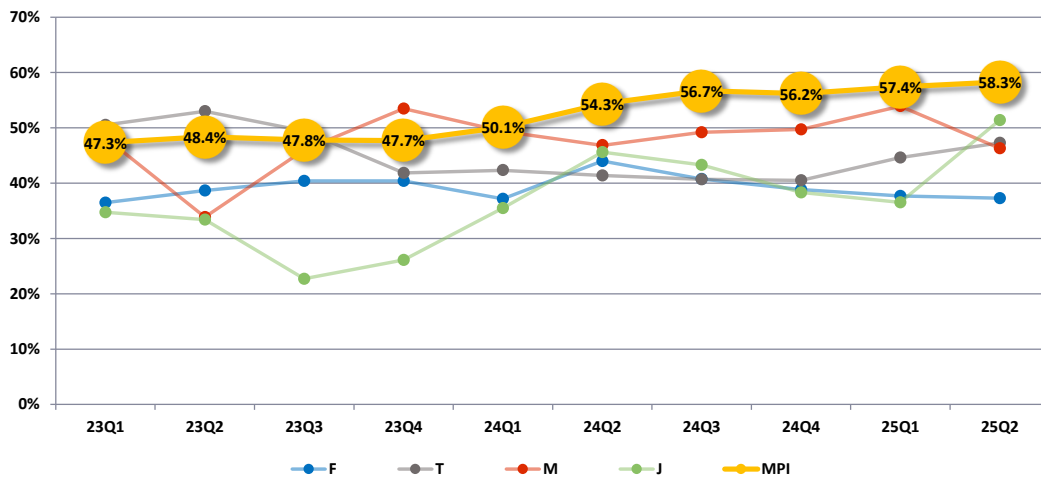


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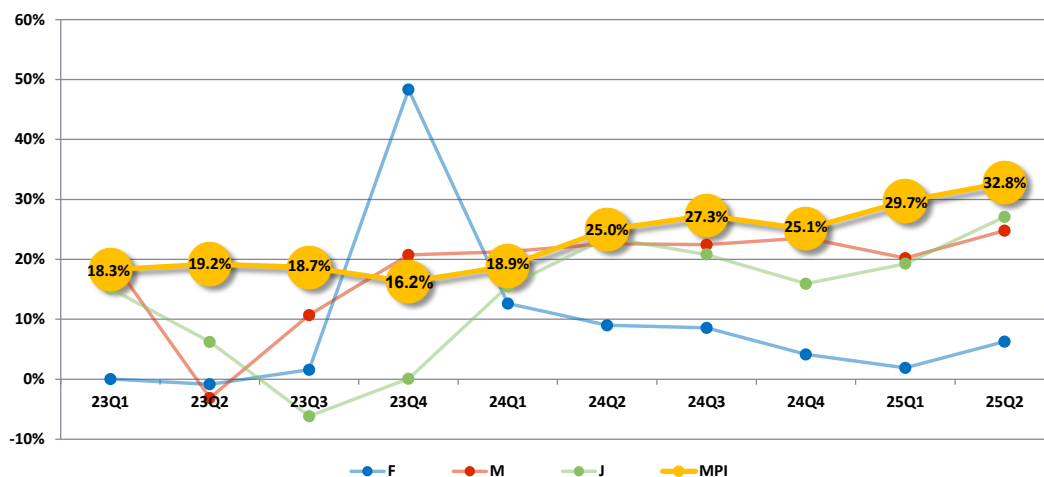
MPI CPC & VPC Yearly Status



MPI Gross Margin Between Global Peers



MPI Operating Margin Between Global Peers



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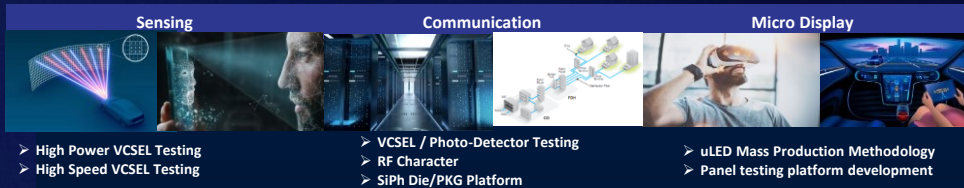
Photonics Automation



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MPI Development Plan by Application

Wafer / Device Automated Probe, Test & Measurement, Sort and Inspection



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MPI PA: Work With Market Leaders

● Value Enhanced Product Lines 客戶價值導向的產品線規劃

MPI's experienced RD team comes across lighting and electrical fields with automation core technology that enables us to develop leading market solutions ie VCSEL & Micro LED.

● Solid Global Clientele 穩固的全球客戶群

MPI works closely with market leaders and international brand names for most advanced testing solutions.

● Continuous Product Innovation 持續的產品創新

Non stop RD investments helps MPI to provide high value added products that tackles clients' testing bottleneck.

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Thermal/AST



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MPI Thermal

Hot and Cold Air Flow
Environmental Temperature Test

-100°C  +300°C

ThermalAir Series
Temperature Testing Systems



Applications & Industry Segments



Semiconductor



Automotive



Aerospace



Telecommunications



Fiber Optic



Electronics



Sensors



Advanced Technology

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MPI Thermal: Customer Focus

- **Innovational Temperature System** 創新的溫度測試系統

Ongoing R&D investments in platforms and improvements leads MPI to meet customer demands. Thermal systems have a number of patents to provide efficient energy saving products that helps clients to fulfill ESG responsibility.

- **Top Skillful RD Team** 頂尖優秀專業的研發團隊

MPI's thermal solutions are developed by industry veterans with over 100 years of combined experience.

- **Deep Cooperation with Leading Customers for Engineering and Production demand**

與世界領導級大廠深度合作, 提供工程及量產需求

Product application expands to automotive , 5G/RF communication , fiber optic , and sensing fields.

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MPI Advanced Semiconductor Test

Engineering Probe Systems
and
RF Probe Products

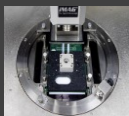
50 – 300 mm

26 – 110 GHz

Applications & Industry Segments



Device Characterization



High Power



RF & mmW



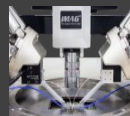
Design Validation



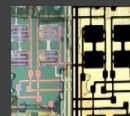
Failure Analysis



Wafer Level Reliability



Silicon Photonics



Laser Cutter

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MPI AST: Unique Market Leader

- **Unique Global Position** 全球獨特的市場地位

Combining Analytical probing solution and RF measurement core technology , MPI is top solution provider for full range hi-frequency response measurement.

- **VOC Design** 客戶導向設計

Design based on Voice of the customer to full-fill customers' needs.

- **Complete Solution** 提供完整的解決方案

Various series of products to cover wide range applications include Device Modeling, RF & mmW, WLR, High-Power, Failure Analysis, Extreme temperature test ...etc.

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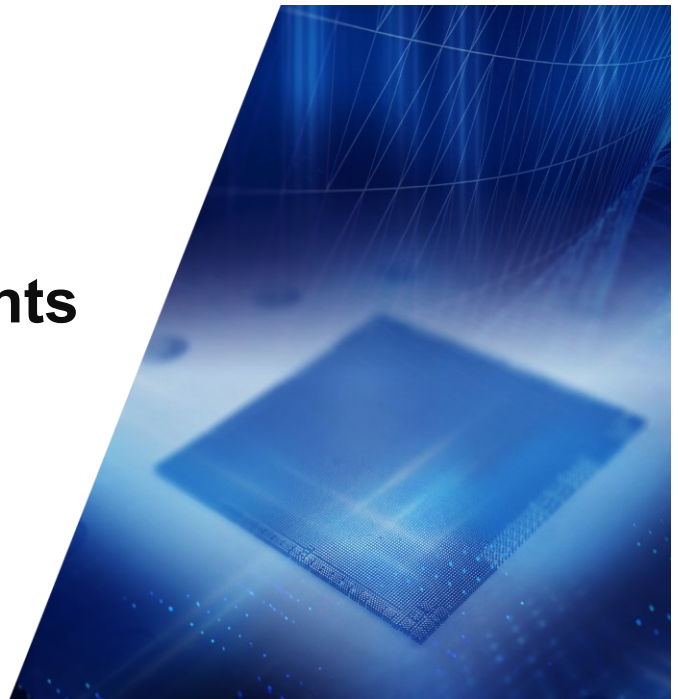
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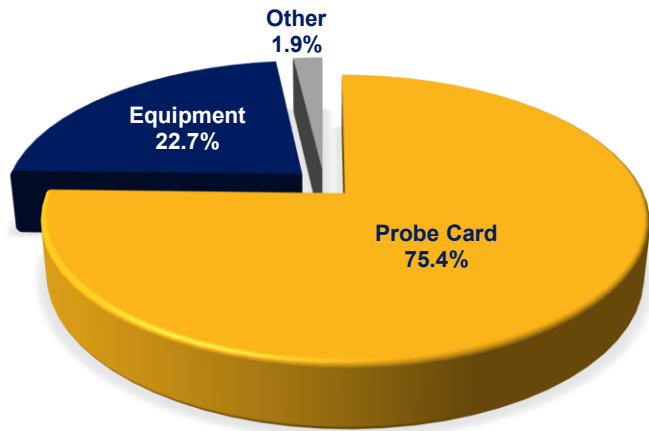
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MPI 2025 Q2 Shipment Breakdown



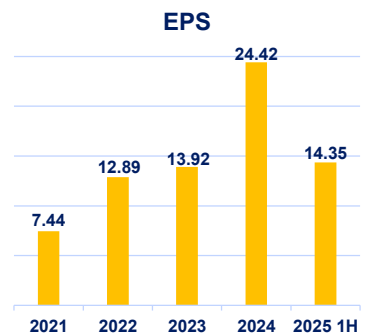
MPI Solid Performance



Continuous revenue growth driven by high customer satisfaction

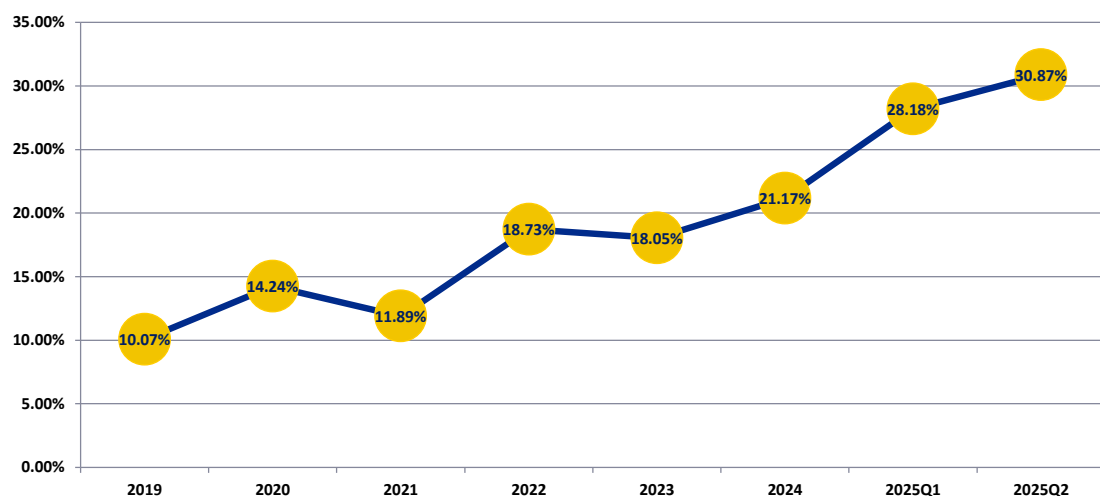


Margin expansion is the result of strong RD investment



Accelerating profit earning shows MPI's shareholder commitment

MPI ROE



MPI Balance Sheet

NT\$M	2025 1H		2024 1H	
Cash and Cash Equivalents	5,637	28%	2,674	20%
Fixed Assets	8,620	43%	5,913	43%
Total Assets	20,123	100%	13,697	100%
LT Debt	1,152	6%	1,404	10%
Shareholders' Equity	9,393	47%	8,196	60%
EBITDA	1,644	27%	1,166	26%

*EBITDA=operating income + depreciation & amortization expenses

MPI P&L

NT\$K	2025 Q2		2025 Q1		QOQ	2024 Q2		YOY
Net Sales	3,292,785	100%	2,828,698	100 %	16.4%	2,392,994	100%	37.6%
Cost of Goods Sold	1,373,511	42%	1,205,368	43%	14.0%	1,092,949	46%	25.7%
Gross Profit	1,919,274	58%	1,623,330	57%	18.2%	1,300,045	58%	47.6%
Operating Expense	840,212	25%	782,986	27%	7.3%	702,449	29%	(19.6%)
Operating Income	1,079,062	33%	840,344	30%	28.4%	597,596	25%	80.6%
Investment Income & Others	(322,830)		47,380		(781.2%)	86,652		(472.7%)
Net Income (after tax)	627,916	19%	723,042	26%	(13.2%)	542,674	23%	15.7%
EPS (after tax)	6.67		7.68		(13.2%)	5.76		15.8%

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Thank
You.

<http://www.mpi-corporation.com>

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