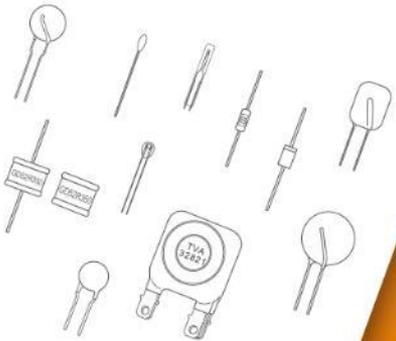




THINKING

Investor Conference



Corporate Introduction



45 years

of experience in protective component industry



7 manufacturing sites

with continuous expansion



4200 employees

in THINKING Electronic Group



10 product categories

for overall circuit protection



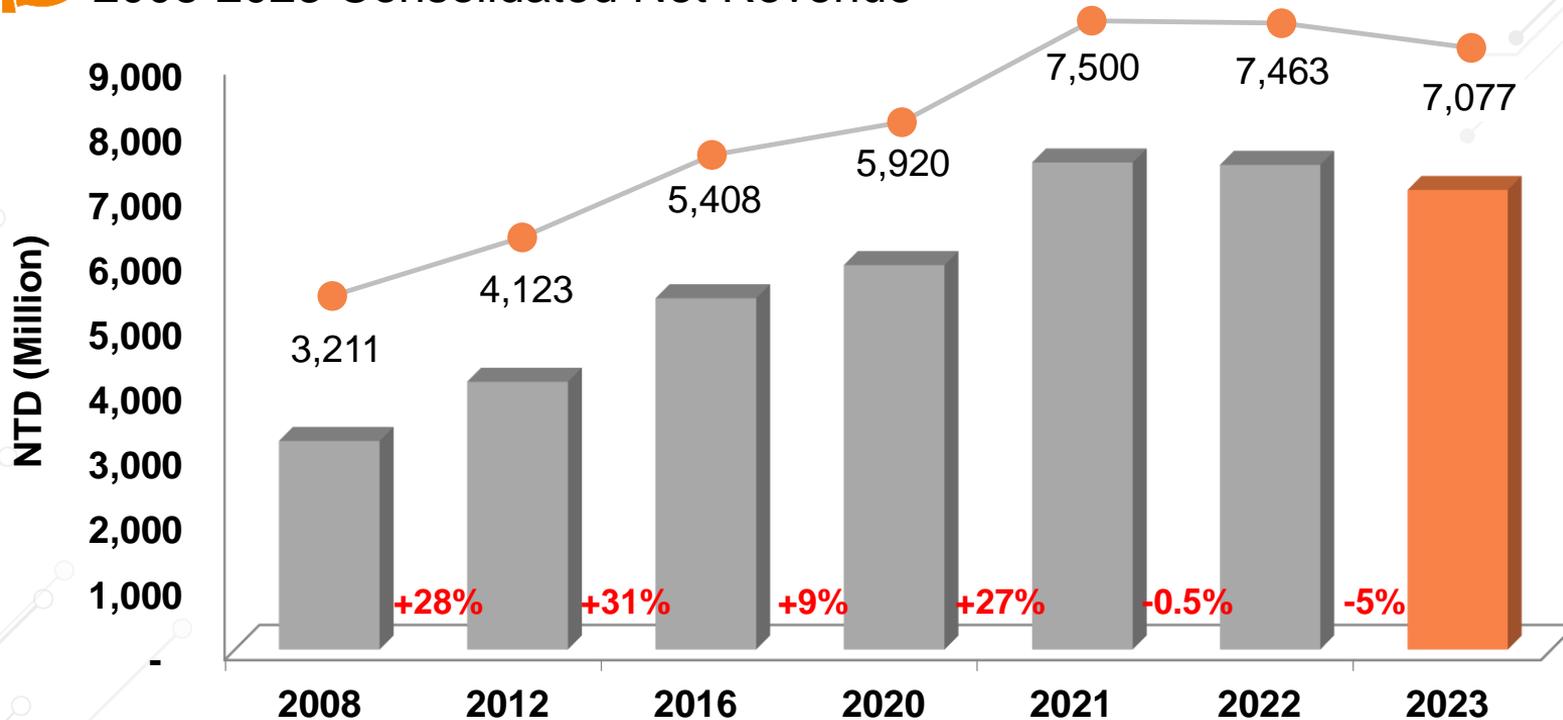
26 countries

of sales support for global service

Company Introduction

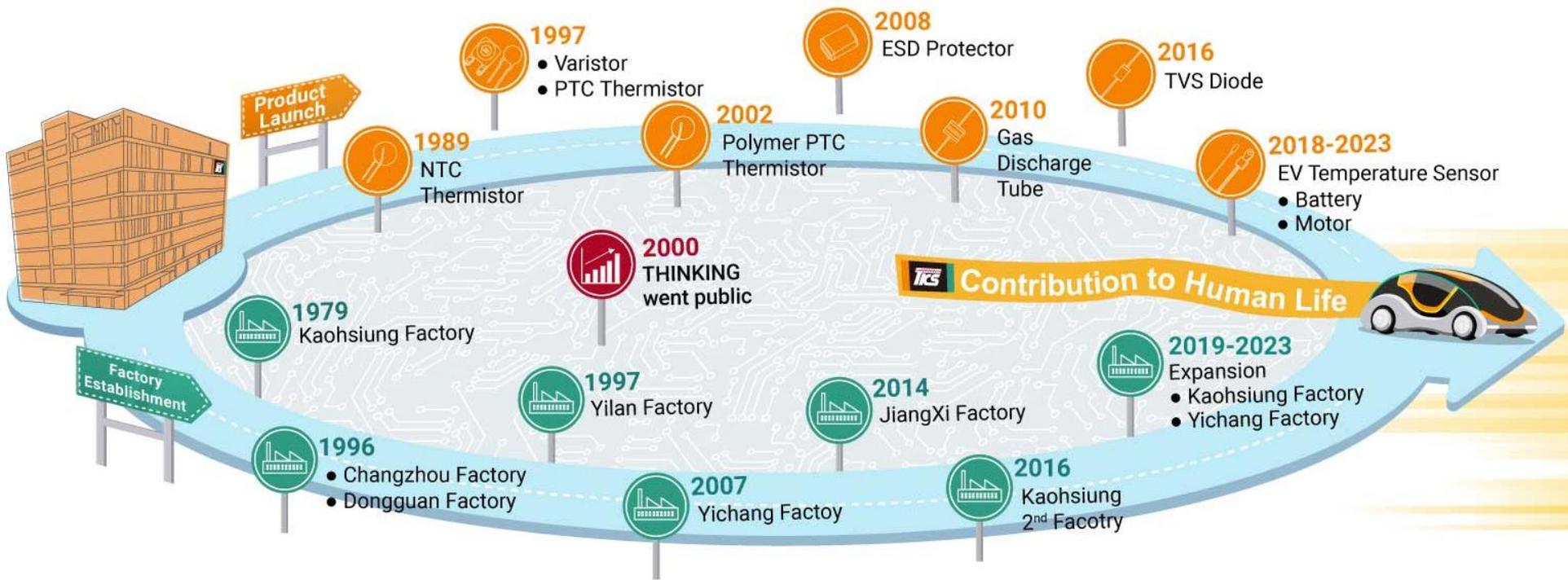


2008-2023 Consolidated Net Revenue



* Using an exchange rate of 1 USD = 30.77 NTD

Milestone



THINKING Factories



Yichang Factory



Changzhou Factory



Yilan Factory



Front-End
Jiangxi Factory



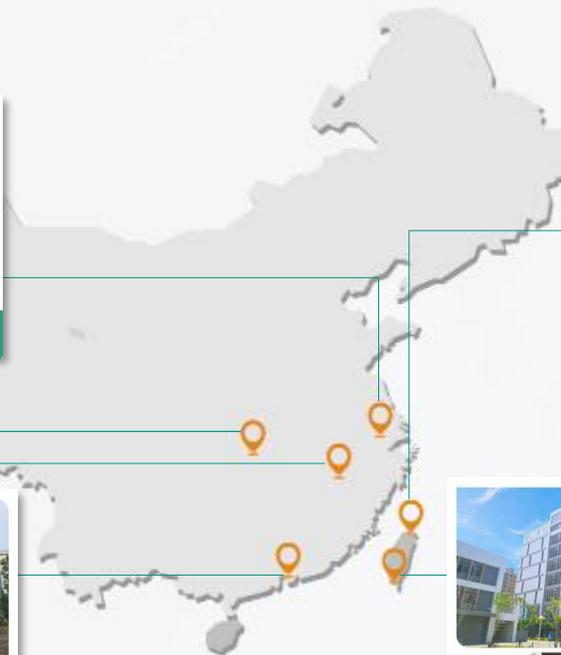
Dongguan Factory



Kaohsiung Factory



Kaohsiung 2nd Factory



THINKING Products

Over-Temperature Protection



Over-Current Protection



Over-Voltage Protection



Quarterly Consolidated Income Statement



Operation Overview : Quarterly Consolidated Income Statement

NT\$ Thousand

Item	4Q 2023	3Q 2023	4Q 2022	QoQ	YoY
Net sales	1,778,191	1,763,393	1,874,857	0.8%	-5.2%
Gross profit margin	41.83	39.28	30.94	2.55	10.89
Operating expenses	310,884	285,658	355,354	8.8%	-12.5%
Operating expenses ratio	17.48	16.20	18.95	1.28	-1.47
Net operating income	432,890	407,031	224,762	6.4%	92.6%
Operating profit margin	24.34	23.08	11.99	1.26	12.36
Non-operating income and expenses	35,675	36,126	-13,700	-1.2%	-360.4%
Net profit	358,926	334,937	175,790	7.2%	104.2%
Net profit margin	20.18	18.99	9.38	1.19	10.81
Earning per share (NTD)	2.84	2.6	1.32	0.24	1.52

Yearly Consolidated Income Statement



Operation Overview : Yearly Consolidated Income Statement

NT\$ Thousand

Item	2023	2022	YoY
Net sales	7,077,136	7,463,135	-5.2%
Gross profit margin	38.77	35.29	3.48
Operating expenses	1,151,322	1,233,199	-6.6%
Operating expenses ratio	16.27	16.52	-0.26
Net operating income	1,592,445	1,400,177	13.7%
Operating profit margin	22.50	18.76	3.74
Non-operating income and expenses	130,102	396,567	-67.2%
Net profit	1,311,159	1,389,978	-5.7%
Net profit margin	18.53	18.62	-0.10
Earning per share (NTD)	10.21	10.72	-0.51

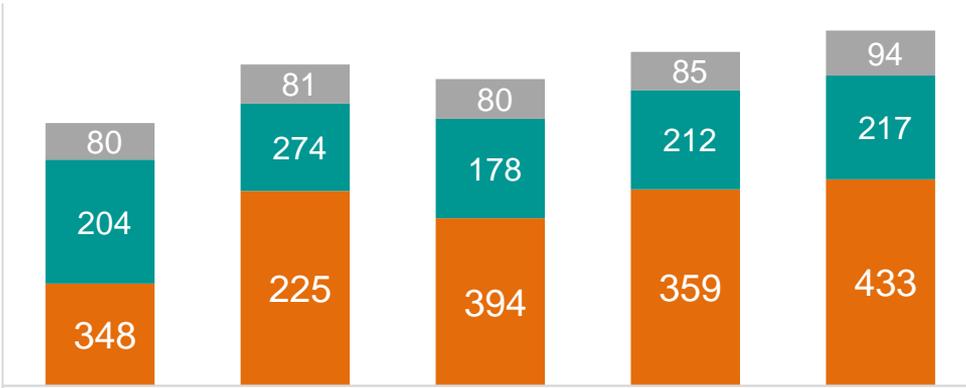
Analysis of Operating Expenses



Operation Overview : Analysis of Operating Expenses

NT\$ million
新台幣百萬元

- 營業淨利 OPM
- 銷管費用 SG&A
- 研發費用 R&D



	YoY	QoQ
R&D 研發費用	1.0%	0.8%
SG&A 銷管費用	-2.4%	0.5%
OPEX 總營業費用	-1.4%	1.3%
OP 營業淨利	12.3%	1.2%

■ 研發費用 R&D	4.3%	4.6%	4.7%	4.5%	5.3%
■ 銷管費用 SG&A	14.6%	10.3%	11.7%	11.7%	12.2%
總營業費用 OPEX	18.9%	14.9%	16.4%	16.2%	17.5%
■ 營業淨利 OPM	12.0%	22.9%	19.7%	23.1%	24.3%

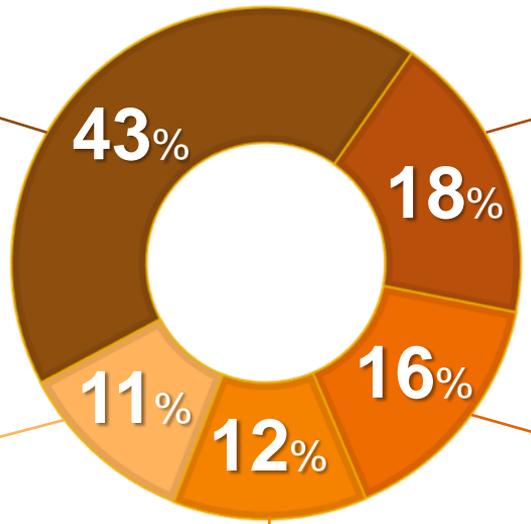
MARKETS



Major Markets

Information and Communication Technology

Telecom Power Supply Consumer Electronics



Medical and Others

Medical Other Applications Distributor

Industrial

Automotive

Home Appliances and Lighting

Home Appliances Lighting



MANAGEMENT SYSTEMS



Certification of Management System



ISO 9001-2015
IATF 16949-2016
QC 080000-2017

**Quality Management
System**



ISO 45001-2018

**Health and Safety
Management System**



RBA Gold Status

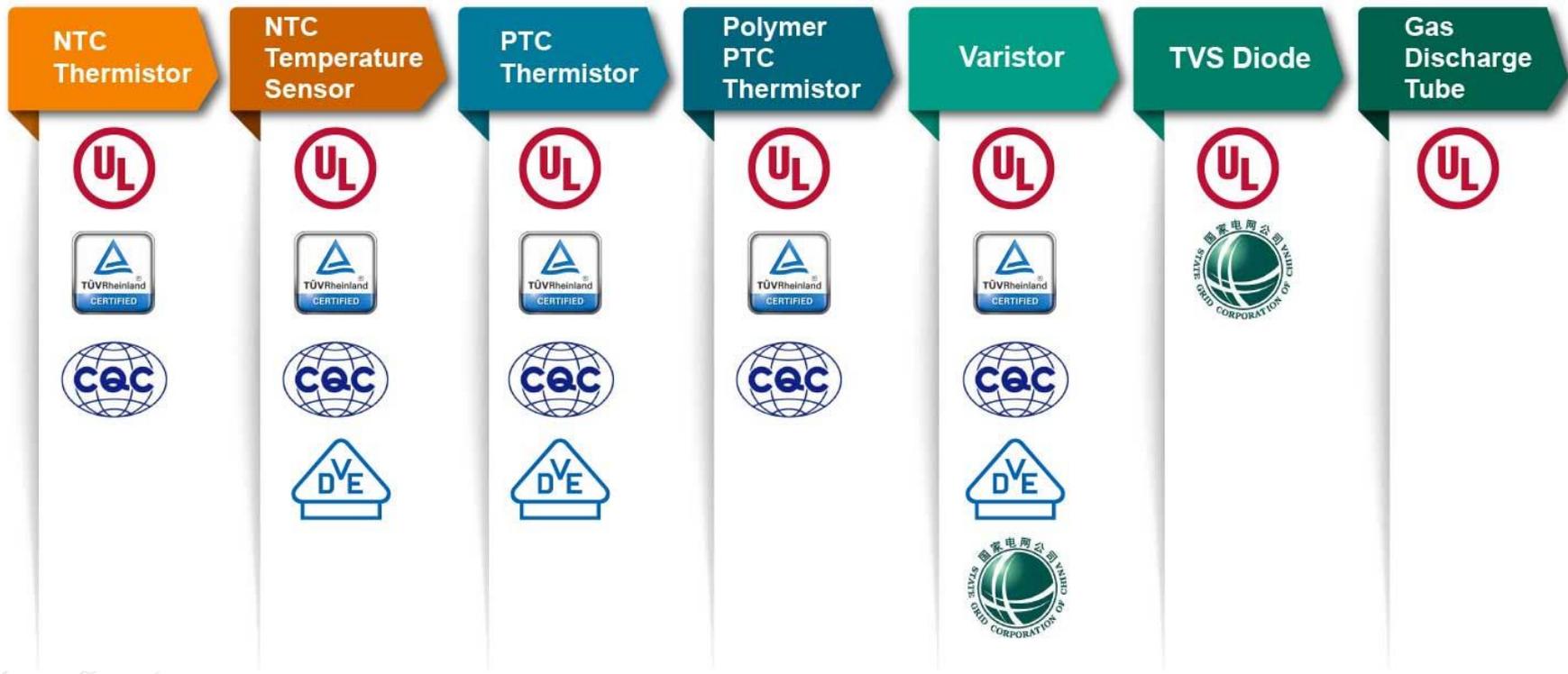
**Responsible Business
Alliance Code of
Conduct**



ISO 14001-2015
ISO 14064-1:2006
(Greenhouse Gas Verification Statement)
PAS 2050:2008
(Product Carbon Footprint Verification Statement/
Verified Product: TSM0402)

**Environmental
Management
System**

Agency Approval of Product



Note: is for UL + cUL

THINKING ESG



ENVIRONMENTAL



3084.4 kWp
cumulative solar panel
capacity installed at
THINKING sites

7% reduction in
GHG emissions
FY2021 to FY2022

THINKING Yichang Factory

- Green product
- Green production
- Green supply chain
- Increase the use of renewable energy

SOCIAL

- Support the promotional events of reading and e-bookstore projects of Kaohsiung City
- Employees participate in beach clean-up and tree-planting initiatives to contribute to ecosystem restoration



Adhering to the RBA code of conduct, we uphold **labor rights**, ensure **health and safety**, protect the **environment**, conduct business with high **ethical standards**, and establish our **management systems**

GOVERNANCE



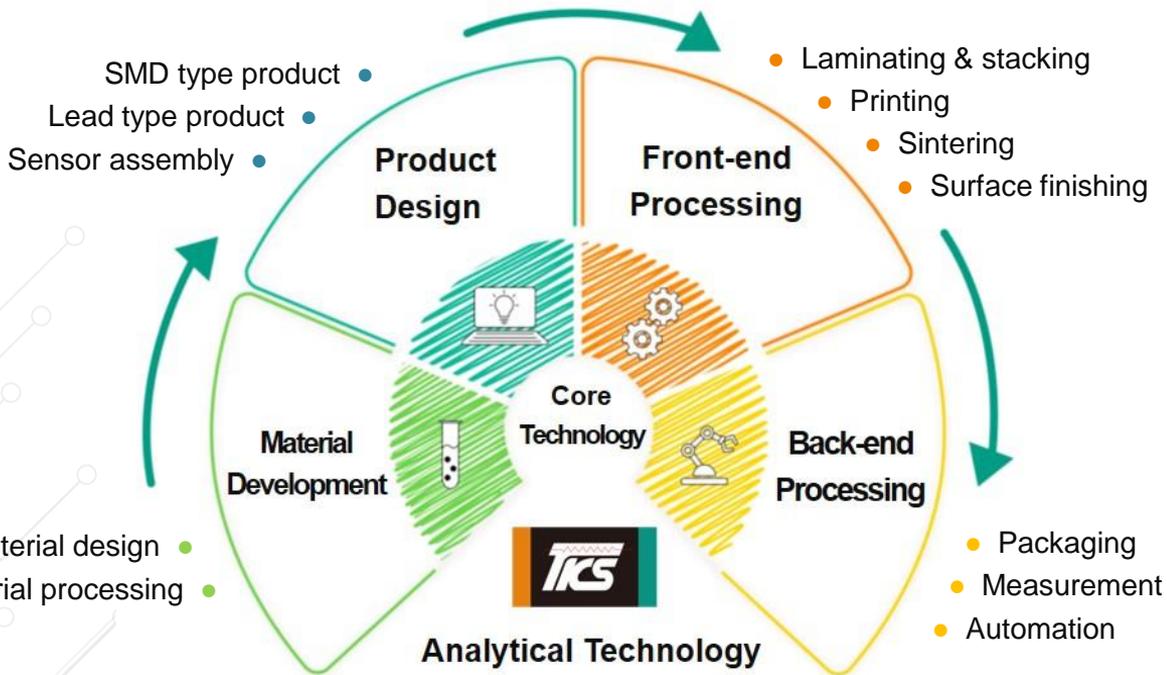
COMPETITIVE STRENGTH



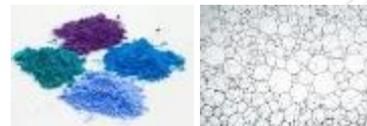
6,812	+4,401	7,320	5,329	
4,901	5,592	-2,876	+4,051	
3,490	1,070	4,982	8,012	1,020

Apr May June Sept Oct

Core Technology

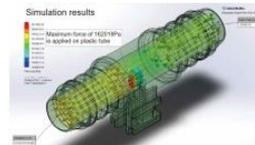


Material Development



Our know-how of key raw material and ceramic recipes make our products competitive in the market

Product Design



Our simulation technology ensures our precise product design

Back-end Processing



Automated production ensures our stable product quality

UL and TUV Certified Laboratories

Laboratories of THINKING passed the CTDTP (Client Test Data Program) of UL and witness testing qualification of TUV, and they provide the following advantages.

- International laboratory management is based on **ISO 17025**
- Testing equipment and technicians **are aligned with those of approval agencies**, offering reliable test results
- In-house testing of THINKING products **shortens certification process and accelerates customer's new product launch**



Technical Support

**COMPREHENSIVE
TECHNICAL
SUPPORT**

TECHNICAL CONSULTATION



THINKING AE discusses technical problems and shares application experience with customers

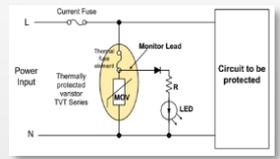


application examples

EXPERT DESIGN CONSULTATION



AE discusses circuit design with customers



PRODUCT SELECTION



- AE selects products based on customer's specific needs
- Online product selection tools provide efficiency and flexibility

Parameters	Search Criteria
Size (Diameter)(mm)	9
R25, Resistance at 25°C (Ohm)	4.7
Max. Current at 25°C(A)	2
Recommend Capacitance @240Vac(μF)	220



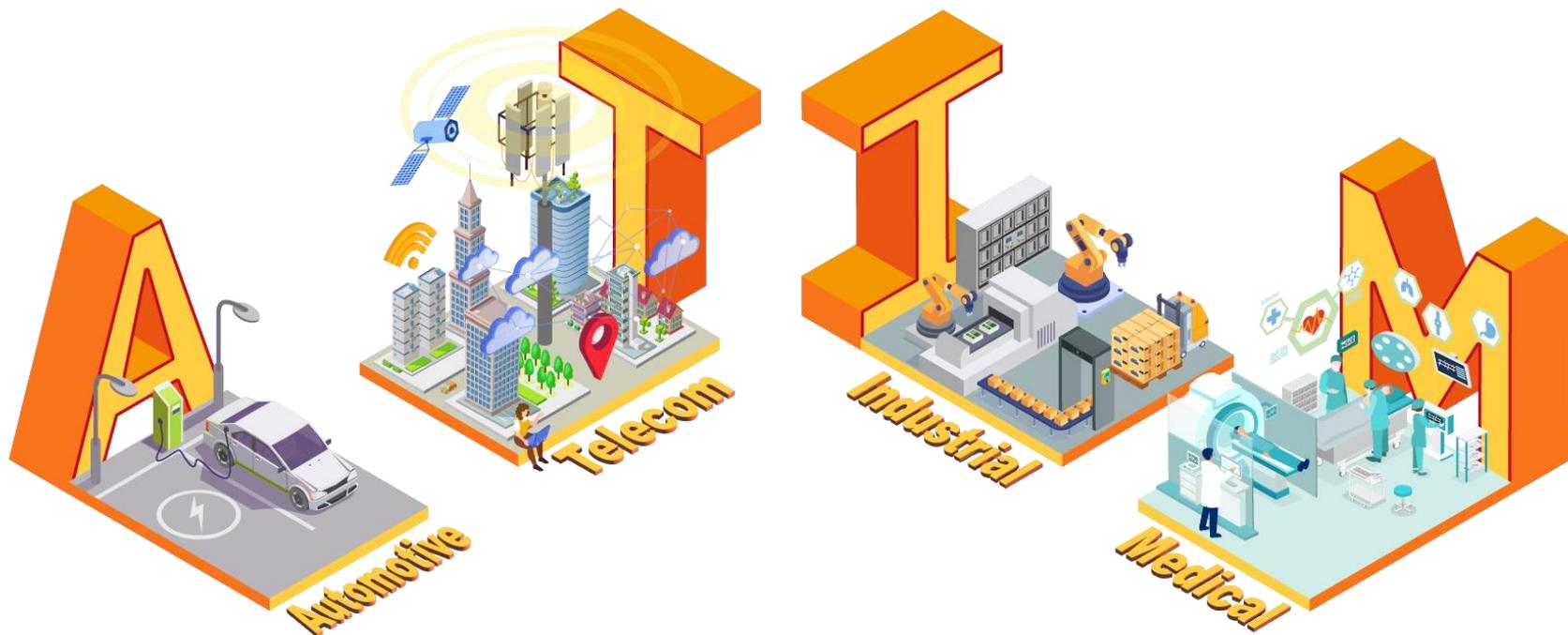
TESTING AND VALIDATION



Backed by our labs, AE assists in developing testing plans and evaluates the results with customers



Contribution to Human Life in



Continuous Expansion



Expansion Plan	Location	Area	Major Product	Estimated Time of Mass Production
Vietnam Factory	Hai Phong, Vietnam	N/A	<ul style="list-style-type: none"> ● SMD components ● Temperature sensors 	Q3 of 2025
Zhongshan Factory	Guangdong, China	151,300m ²	<ul style="list-style-type: none"> ● Protective components ● Temperature sensors 	Q2 of 2025

THINKING

Contribute to safety and
operation efficiency of electronics

