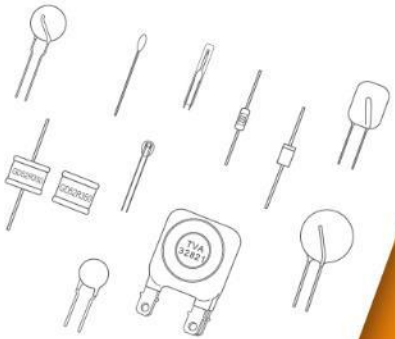




THINKING

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



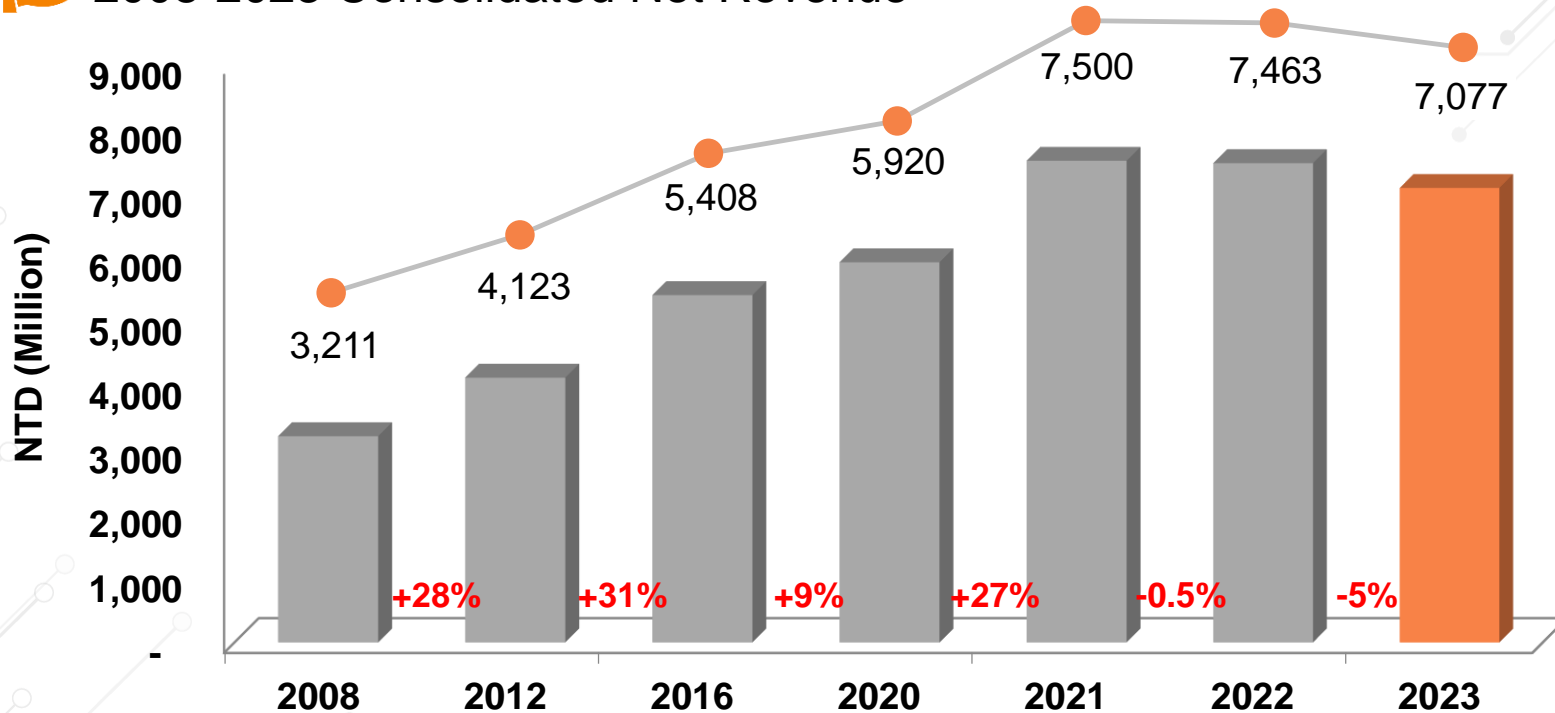
26 countries

of sales support for global service

Company Introduction

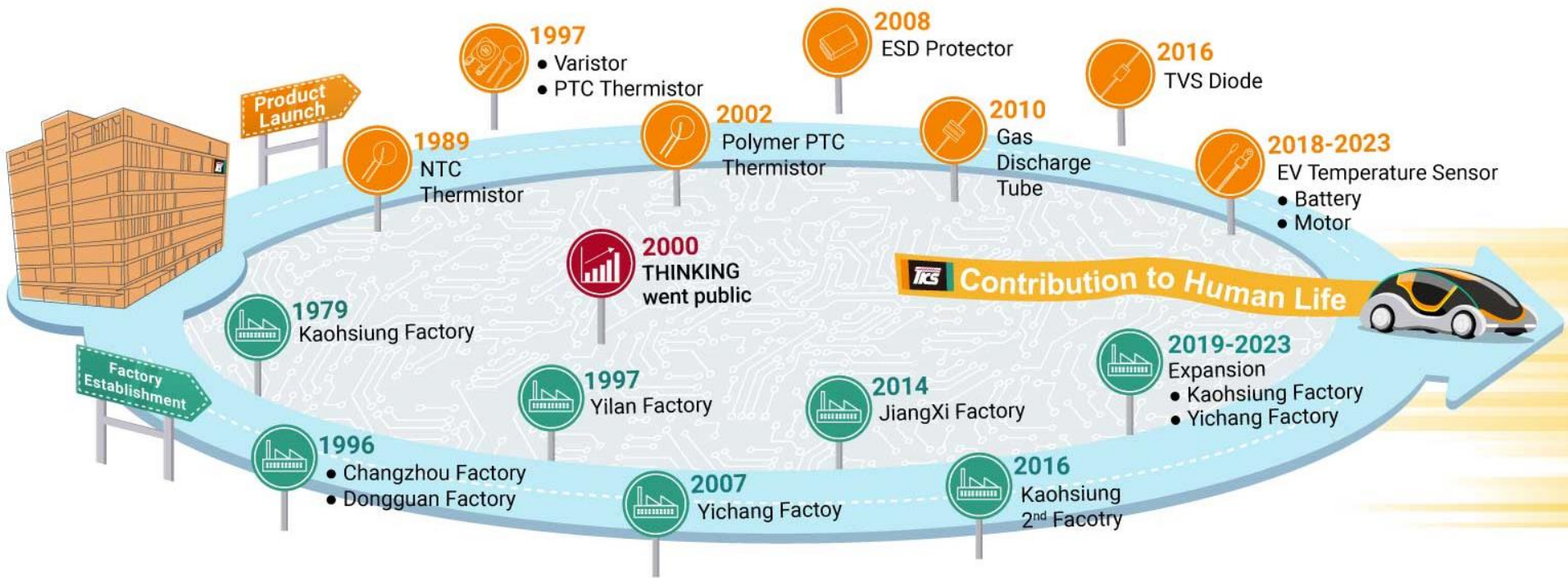


2008-2023 Consolidated Net Revenue



* Using an exchange rate of 1 USD = 30.77 NTD

Milestone



2023 Accomplishments



RENEWABLE ENERGY TRANSITION

New solar energy capacity installation

200.5 kWp
in Kaohsiung

970.9 kWp
in Changzhou



THE NEW KAOHSIUNG FACTORY

Sustainable, automated, and digitalized

90%* of the production processes achieve automation

44%* of the production processes are digitalized, including 100% of the inspection equipment

* As an average of the major production line



RAPID VDE CERTIFICATION OBTAINMENT

Leading in meeting the latest IEC standards



DIN EN IEC / EN IEC

61051-1

61051-2

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	1Q 2024	4Q 2024	1Q 2023	QoQ	YoY
Net sales	1,561,384	1,778,191	1,719,103	-12.2%	-9.2%
Gross profit margin	40.77	41.83	37.89	-1.05	2.89
Operating expenses	267,060	310,884	257,480	-14.1%	3.7%
Operating expenses ratio	17.10	17.48	14.98	-0.38	2.13
Net operating income	369,569	432,890	393,852	-14.6%	-6.2%
Operating profit margin	23.67	24.34	22.91	-0.68	0.76
Non-operating income and expenses	66,893	35,675	13,433	87.5%	398.0%
Net profit	329,676	358,926	304,255	-8.1%	8.4%
Net profit margin	21.11	20.18	17.70	0.93	3.42
Earning per share (NTD)	2.6	2.84	2.34	-0.24	0.26

Quarterly Balance Sheet



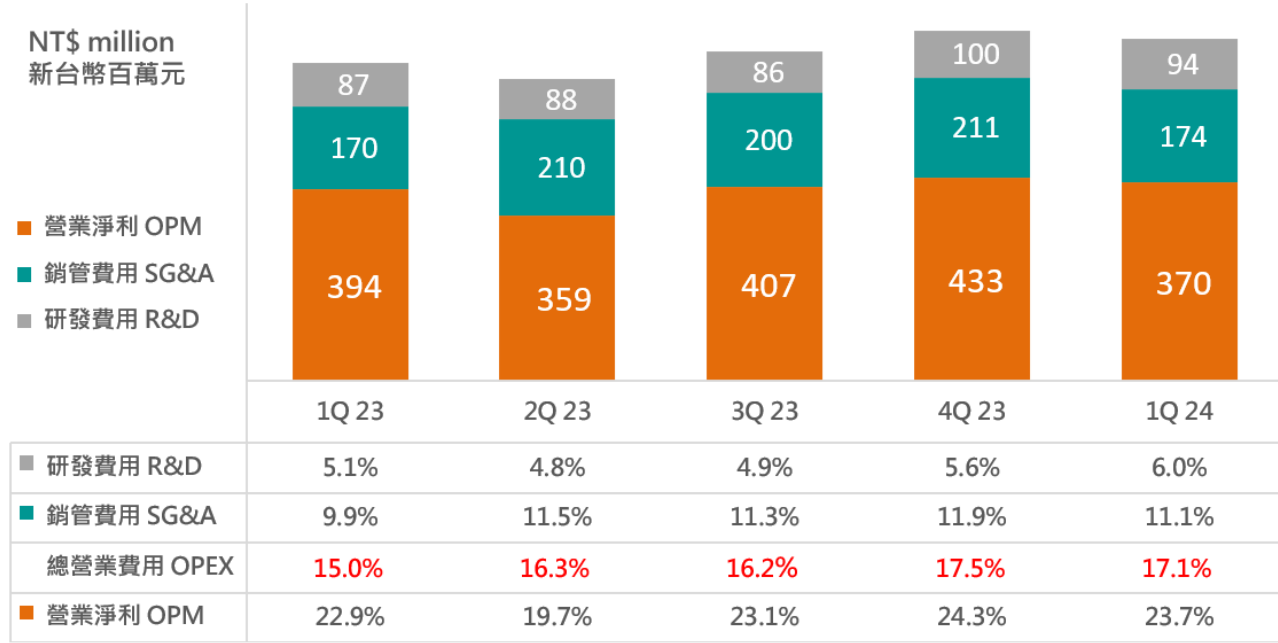
Item	2024.03.31	%	2023.12.31	2023.3.31
Cash and cash equivalents	3,055,026	21%	2,599,316	3,303,757
Accounts receivable	2,382,915	16%	2,363,274	2,156,311
Inventories	1,338,961	9%	1,236,708	1,524,557
Current assets	8,562,107	59%	7,988,976	8,322,088
Current Ratio	440%		487%	566%
Fixed assets	3,792,096	26%	3,727,188	3,459,430
Non-current assets	5,984,793	41%	5,660,853	4,976,658
Total assets	14,546,900	100%	13,649,829	13,298,746
Short-term borrowings	531,620	4%	266,589	144,555
Account payable	553,481	4%	473,238	366,792
Other account payable	620,387	4%	723,225	582,815
Current liabilities	1,947,475	13%	1,638,848	1,469,093
Long-term borrowings	771,788	5%	895,659	1,011,661
Non-current liabilities	2,524,487	17%	2,563,168	2,555,546
Total liabilities	4,471,962	31%	4,202,016	4,024,639
Debt Ratio	31%		31%	30%
Total equity	10,074,938	69%	9,447,813	9,274,107

Analysis of Operating Expenses



Operation Overview : Analysis of Operating Expenses

NT\$ million
新台幣百萬元



	YoY	QoQ
R&D 研發費用	0.9%	0.4%
SG&A 銷管費用	1.2%	-0.8%
OPEX 總營業費用	2.1%	-0.4%
OP 營業淨利	0.8%	-0.6%

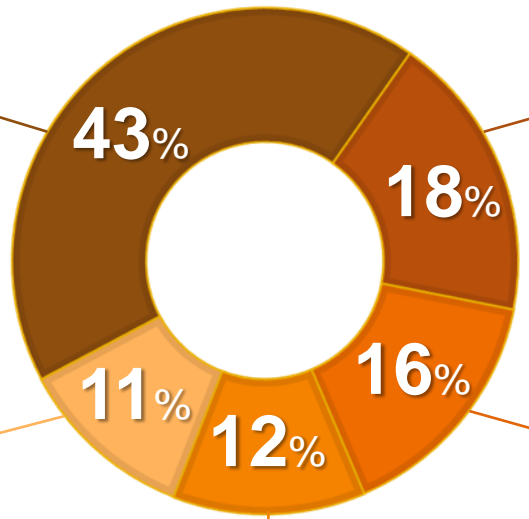
MARKETS



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

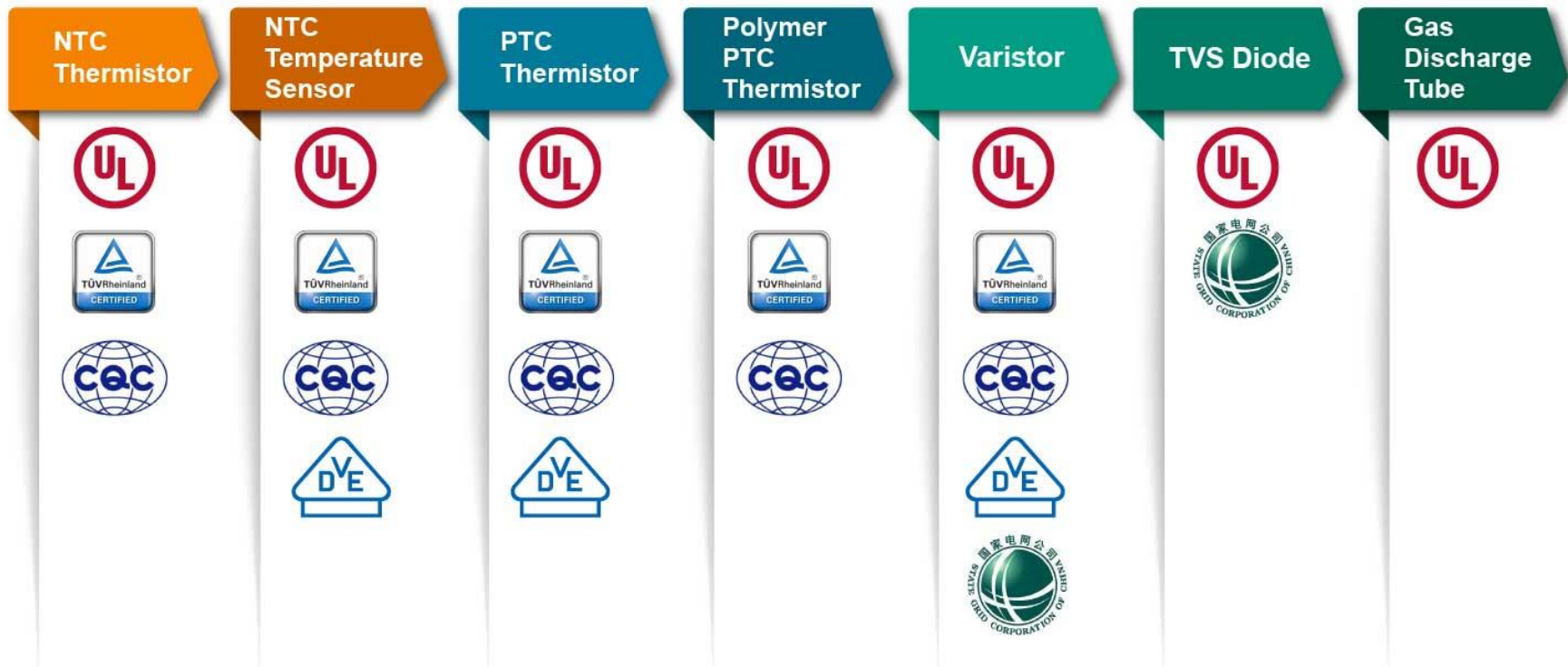
**Responsible Business
Alliance Code of
Conduct**



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**

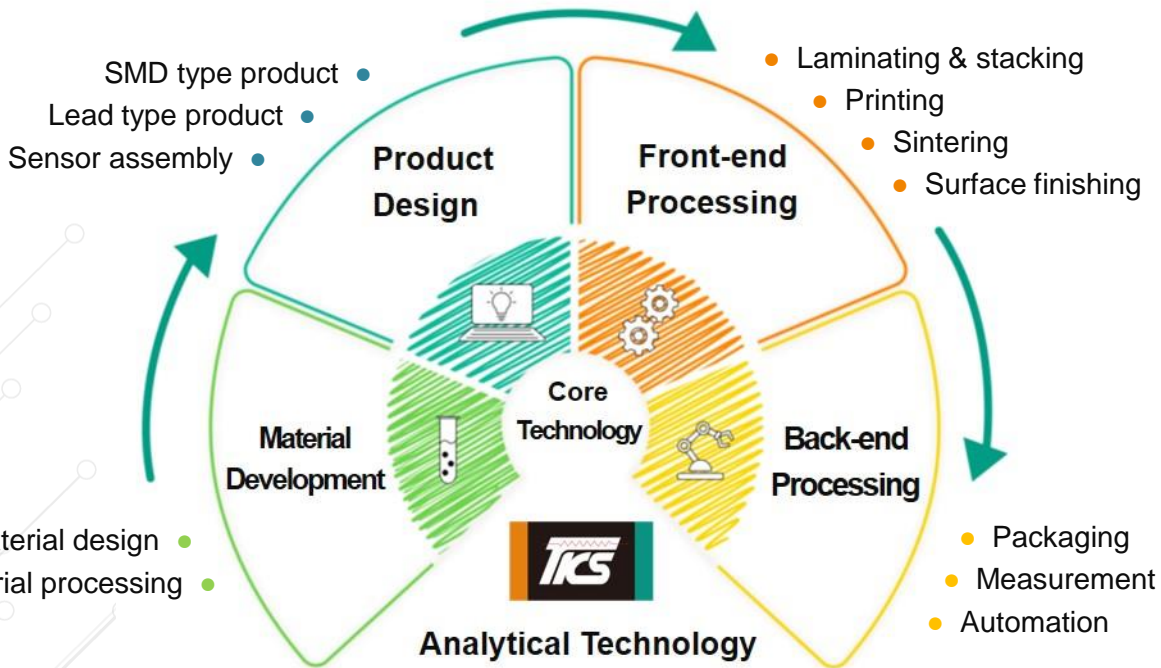
GOVERNANCE



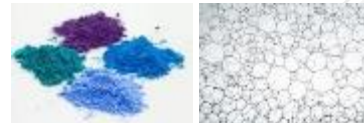
COMPETITIVE STRENGTH



Core Technology

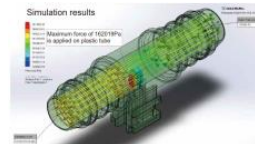


Material Development



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



TECHNICAL CONSULTATION



THINKING AE discusses technical problems and shares application experience with customers



application examples

PRODUCT SELECTION



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

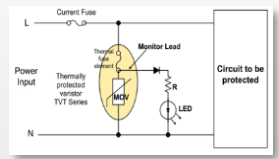
Parameters	Search Criteria
Size (Diameter)(mm)	8
R25, Resistance at 25°C (Ohm)	4.7
Max. Current at 25°C(A)	2
Recommend Capacitance @24Vdc(μF)	220



EXPERT DESIGN CONSULTATION



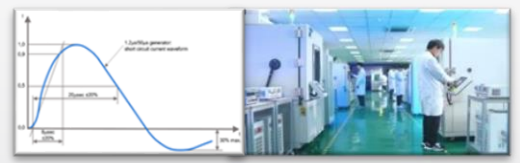
AE discusses circuit design with customers



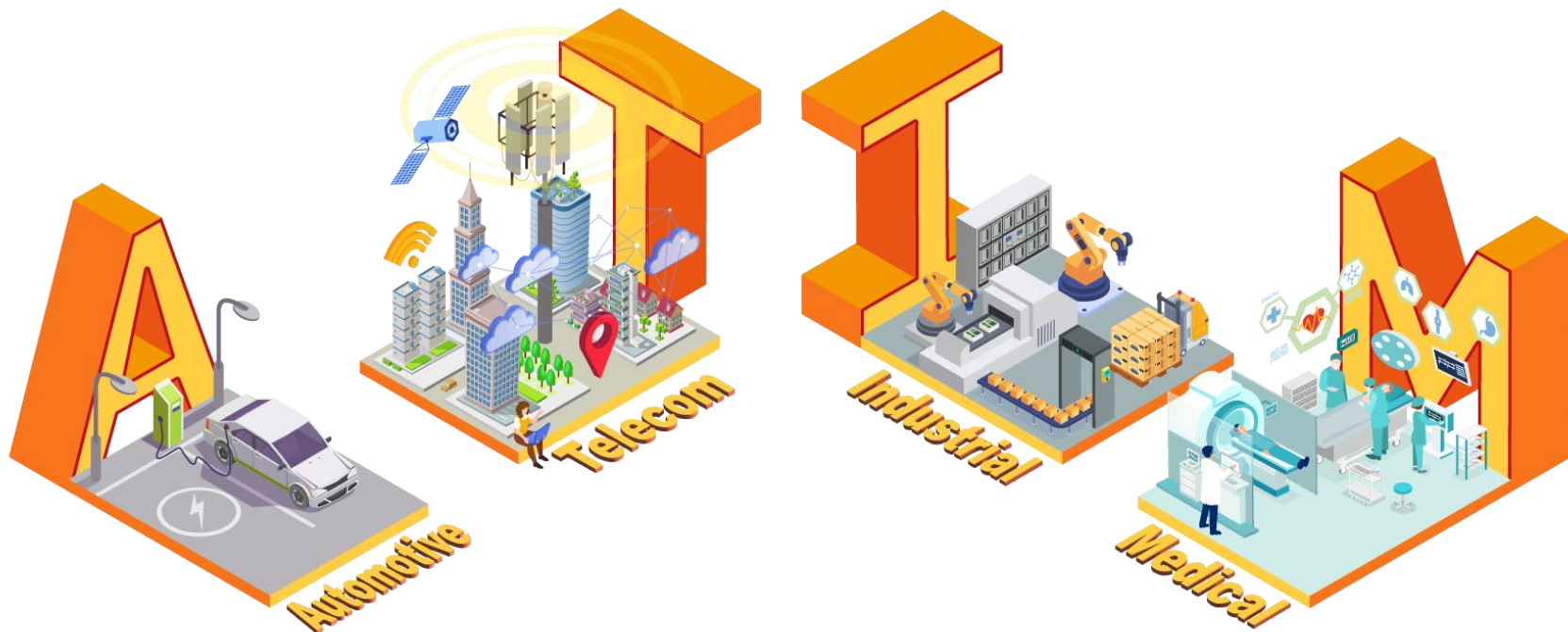
TESTING AND VALIDATION



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



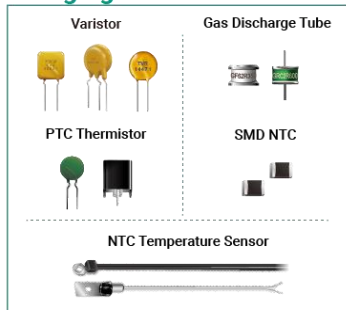
Contribution to Human Life in



THINKING Products for Electric Vehicle



Charging Station



Charging Cable & Charging Inlet



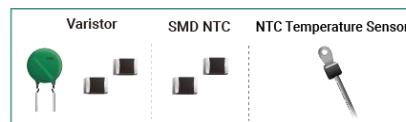
On-Board Charger



Liquid Cooling System



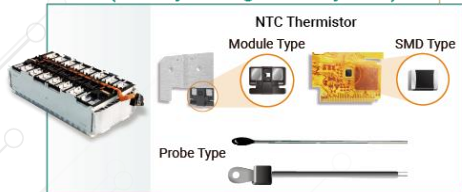
ADAS-Domain Controller and LiDAR



Automotive Lighting



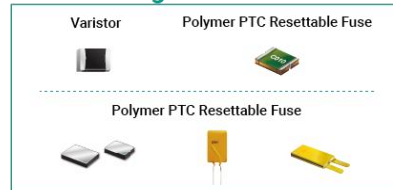
BMS (Battery Management System)



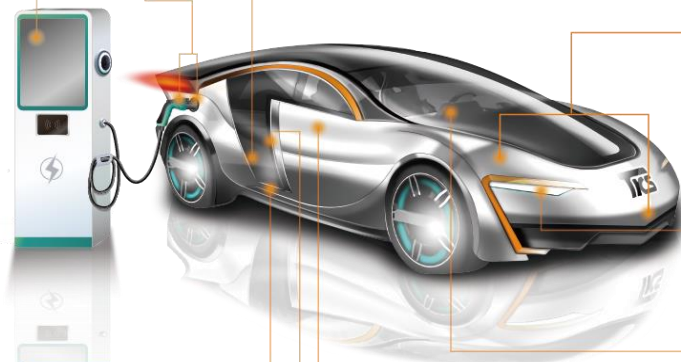
Traction Motor



Door Locking Controller & Motor



Electrical Heater



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 	Q4 of 2025

THINKING

Contribute to safety and
operation efficiency of electronics

