2024.2Q Earnings Conference

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Disclaimer

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Agenda

- Financial Review
- Operation Highlights
- Q&A

FINANCIAL REVIEW

Year 2024.2Q Condensed Consolidated Income Statement

Chroma

Condensed Consolidated P&L (In Million NTD, except for EPS in NTD)	2024.2Q	%	2024.1Q	%	QoQ %	2023.2Q	%	YoY %
Net Sales	**5,515**	**100%**	**4,418**	**100%**	**25%**	**4,416**	**100%**	**25%**
Consolidated Sales of Testing Equipment Business	5,234	95%	4,259	96%	**23%**	4,198	95%	**25%**
Consolidated Sales of MAS	192	3%	86	2%	**123%**	167	4%	**15%**
Others	89	2%	73	2%	**22%**	51	1%	**75%**
Cost of Goods Sold	(2,249)	(41%)	(1,852)	(42%)	**21%**	(1,666)	(38%)	**35%**
Gross Profit	**3,266**	**59%**	**2,566**	**58%**	**27%**	**2,750**	**62%**	**19%**
Operating Expenses:								
General & Administration	(1,230)	(22%)	(1,181)	(27%)	**4%**	(1,103)	(25%)	**12%**
Research & Development	(522)	(9%)	(485)	(11%)	**8%**	(433)	(10%)	**21%**
Operating Income	**1,514**	**28%**	**900**	**20%**	**68%**	**1,214**	**27%**	**25%**
Non-Operating Income (Expenses), net	291	5%	319	7%	**(9%)**	144	3%	**102%**
Income (Loss) Before Tax	1,805	33%	1,219	27%	**48%**	1,358	30%	**33%**
Income Tax	(368)	(7%)	(243)	(5%)	**51%**	(304)	(6%)	**21%**
Net Income	**1,437**	**26%**	**976**	**22%**	**47%**	**1,054**	**24%**	**36%**
Net Income (Losses) Attributable To:								
Shareholders of the Parent	1,407	26%	955	22%	**47%**	1,018	23%	**38%**
Noncontrolling Interests	30	-	21	-	**43%**	36	1%	**(17%)**
	$ 1,437	**26%**	**$ 976**	**22%**	**47%**	**$ 1,054**	**24%**	**36%**
EPS (Basic)	**$ 3.34**		**$ 2.27**		**47%**	**$ 2.42**		**38%**
EPS (Diluted)	**$ 3.31**		**$ 2.25**		**47%**	**$ 2.42**		**37%**

Year 2024.1H Condensed Consolidated Income Statement

Chroma

Condensed Consolidated P&L (In Million NTD, except for EPS in NTD)	**2024.1H**	**%**	**2023.1H**	**%**	**YoY %**
Net Sales	**9,933**	**100%**	**8,804**	**100%**	**13%**
Consolidated Sales of Testing Equipment Business	9,493	96%	8,247	94%	**15%**
Consolidated Sales of MAS	278	3%	450	5%	**(38%)**
Others	162	1%	107	1%	**51%**
Cost of Goods Sold	(4,100)	(41%)	(3,388)	(38%)	**21%**
Gross Profit	**5,833**	**59%**	**5,416**	**62%**	**8%**
Operating Expenses:					
General & Administration	(2,412)	(24%)	(2,145)	(24%)	**12%**
Research & Development	(1,007)	(10%)	(870)	(10%)	**16%**
Operating Income	**2,414**	**24%**	**2,401**	**28%**	**-**
Non-Operating Income (Expenses), net	610	6%	203	2%	**200%**
Income (Loss) Before Tax	3,024	30%	2,604	30%	**16%**
Income Tax	(611)	(6%)	(587)	(7%)	**4%**
Net Income	**2,413**	**24%**	**2,017**	**23%**	**20%**
Net Income (Losses) Attributable To:					
Shareholders of the Parent	2,362	22%	1,955	22%	**21%**
Noncontrolling Interests	51	1%	62	1%	**(18%)**
	$ 2,413	**23%**	**$ 2,017**	**23%**	**20%**
EPS (Basic)	**$ 5.61**		**$ 4.65**		**21%**
EPS (Diluted)	**$ 5.56**		**$ 4.61**		**21%**

Balance Sheet Highlights & Financial Ratio

Consolidated (In Million NTD)	**2024. June**	**2023. Dec**	**+ / - %**
Balance Sheet Highlights			
Cash & Short Term Investments	6,394	4,794	33%
Inventory	4,865	4,675	4%
Short Term Debt	950	2,136	- 56%
Long Term Debt	1,464	990	48%
Shareholders Equity	22,279	22,517	- 1%
Total Assets	**35,984**	**33,482**	**7%**
Inventory Turnover (Day)	209	217	
AR Turnover (Day)	87	87	
AP Turnover (Day)	129	128	
Net Debt to Equity (%)	Net Cash	Net Cash	
ROE (%) ●	**21%**	**18%**	
ROA (%) ●	**14%**	**12%**	

Cash Position	**2024.1H**	**2023.1H**	**YoY**
EBITDA	3,423	2,978	15%
Cash Flow from Operation	2,994	1,105	171%
Free Cash Flow ●●	**2,228**	**457**	**388%**

● All ROE + ROA has been annualized.

●● Free Cash Flow = Net Cash Provided by Operating Activities + (Net Cash used by Investing Activities)

OPERATION HIGHLIGHT

2024.2Q & 1H Product Mix and Consolidated Sales Breakdown

(Unit: Million NTD)	2024.2Q	%	QoQ	YoY	2024.1H	%	YoY	2023	%
Test Instruments & Automatic Testing System (ATS)	1,736	43%	4%	(25%)	3,408	46%	(27%)	8,078	64%
Semiconductor / Photonics Test Solutions	1,869	46%	57%	196%	3,063	41%	200%	2,963	24%
Turnkey Solutions	161	4%	(41%)	11%	433	6%	100%	454	4%
Service & Others	315	7%	24%	27%	570	7%	20%	1,035	8%
Total of Parent Company Sales (TW)	**4,081**	**100%**	**20%**	**22%**	**7,474**	**100%**	**18%**	**12,530**	**100%**
+ Sales from Overseas Operations & Related Subsidiaries	**1,153**		**33%**	**35%**	**2,019**		**7%**	**5,257**	
Chroma Consolidated Testing Equipment Business	**5,234**	**95%**	**23%**	**25%**	**9,493**	**96%**	**15%**	**17,787**	**92%**
MAS	**192**	**3%**	**123%**	**15%**	**278**	**3%**	**(38%)**	**658**	**4%**
Other Subsidiaries	**89**	**2%**	**22%**	**75%**	**162**	**1%**	**51%**	**231**	**1%**
Consolidated Sales	**5,515**	**100%**	**25%**	**25%**	**9,933**	**100%**	**13%**	**18,676**	**97%**

Year 2024 Guidance

- In the first half of yea 2024, Chroma total consolidated sales revenues reached 9.9 billion NTD, which presented a growth of 13% YoY. The Semiconductor / Photonics Test Solutions were major growth driver, which increased 200% compared to last year.

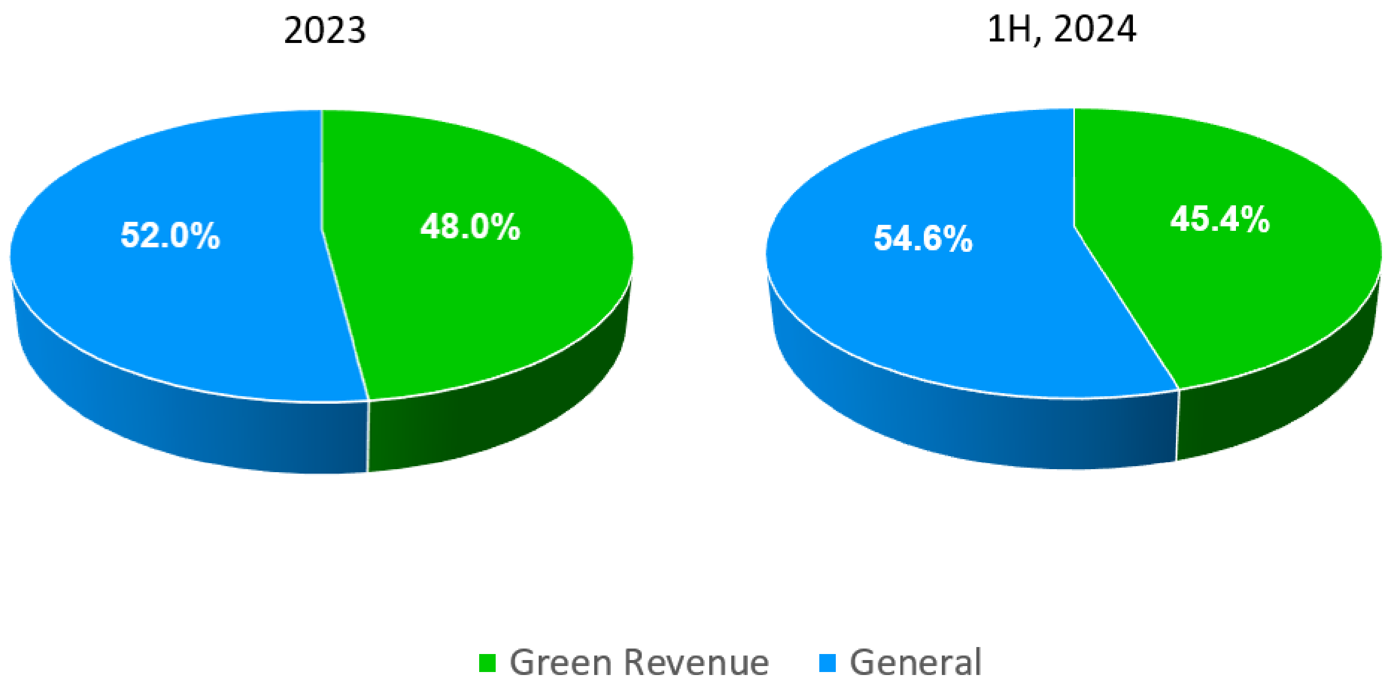
- Year 2024 Business Outlook:

  - ✓ The Company expects sales revenues in second half will be better than first half, growth momentum is continuously contributed from Semiconductor / Photonics sector.

  - ✓ The demand for SLT testers will be the key driver for Semiconductor / Photonics sector in second half.

  - ✓ The Test Instruments & ATS for power testing solutions remained steady.

Green Revenue - Parent



Chroma 2024
FTSE Russell ESG Scores:

- Overall: **4.1**, up 0.8 points from 2023
- Corporate Governance: **5.0**
- Electronic & Electrical Equipment category ranking: **88th percentile**

(Scores range from 0 to 5, with higher scores indicating better ESG performance.)

Note: Revenues are classified according to FTSE Russell’s Green Revenues Classification System (GRCS).

Technology & Solution Milestones

High Precision Test Solutions

System Level Test Solutions

Temperature-forcing Systems

- ✓ **-40℃~ +150℃** @Tc
- ✓ Up to **1,200W** power dissipation

- ✓ **-70℃~ +150℃** @Tc
- ✓ Up to **1,000W** power dissipation

NEW

- ✓ **-40℃~ +150℃** @Tc
- ✓ Up to **2,000W** power dissipation

2021 | 2022 | 2023 | 2024

Hybrid Tri-temp Test Handler

- 3x3~120x120mm
- **-70 ~ +150℃** @Tc, up to **1.2kw** dissipation
- 500 kgf contact
- TSD (Tj) available

Model 3110 Gen2

Single Site Test Handler

- 3x3~120x120mm
- **-40 ~ +150℃** @Tc, up to **1.8kw** dissipation
- 500 kgf contact
- TSD (Tj) available

Model 3210

FT & SLT Hybrid Test System

UPGRADE

- 5x5~120x120mm
- 4~24 sites
- **-40 ~ +150℃** @Tc, up to **1.5kw/site** dissipation
- 500 kgf/site contact
- TSD (Tj) available
- Warpage detection
- OHT integration

Model 3200

Advanced packaging of AI/HPC, automotive, IoT, cloud, network and data center chips

Semiconductor Measurement Solutions

2D+3D Measurement
- XY / Z Resolution: 30nm / 0.05nm
- Sensor: BLiS
- Light Source: Multiple Light Sources
- Applications:

  Probe Mark Indentation Depth
  2D/3D CD & Surface Topography

3D Metrology Measurement System

BLiS technology

Model 7980

2D+3D Measurement
- XY / Z Resolution: 30nm / 0.05nm
- Sensor: BLiS
- Light Source: Multiple Light Sources
- Applications:

  RDL: ≧ 2 μm, AR3
  TSV/VIA: ≧ 2 μm, AR15
  OVL ≦ 0.2 μm

3D Metrology Measurement System

BLiS technology

NEW

Model 7981

2023

2024

BLiS: Broadband Light integrated System (Multi-sensors with different functions are integrated.)

Advanced Packaging: InFO, CoWoS, 3D IC

Photonics Test Solutions

Chroma

PD/APD Burn-in System

Model 58606
- Temp. : 40° ~ 180°C
- DUT pad size **> 70um**
- ±2mA; ±80V

HP LD Burn-in System

Model 58605
- Temp. : 20° ~ 85°C
- Up to **6Amps** of Pulse Driving

2019 2021 2023 2024

VCSEL Module Test System

Model 58625
- Temp.: -20° ~ 100°C
- LIV/ NF/ FF test
- Pulse width: **~ 100 us**

Crystal Wafer Probing System

NEW

Model 58216
- 250B VNA
- Frequency: **220MHz**
- Min. die pitch**: 0.4mm**

VCSEL Wafer Test System II

NEW

Model 58636 Series
- Temp.: **-20° ~ 100°C**
- LIV+NF **two-in-one**

OFC (optical fiber communication)

Consumer / Automotive Sensing; LiDAR

Technology & Solution Milestones

High Power Test Solutions

Power Electronics Test Solutions

Chroma

Bidirectional DC Source

Model 62000D Series
- Bidirectional: Source & Load with energy regen
- 6-18kW/3UH, Eff:92%
- 100V-1800V, 540A

Regenerative AC Load

Model 63800R Series
- Programmable AC Load with energy regen
- High Power Density: 15kW/3UH, Eff:90%
- 9kW-15kW, 350VLN

2021 2022 2023 2024

Regenerative Grid Simulator

Model 61800-100HV
- High power AC source with energy regen
- Optional regen AC Load
- Parallel up to 1MVA
- 105kVA, 500VLN-800VLN

Bidirectional DC Source

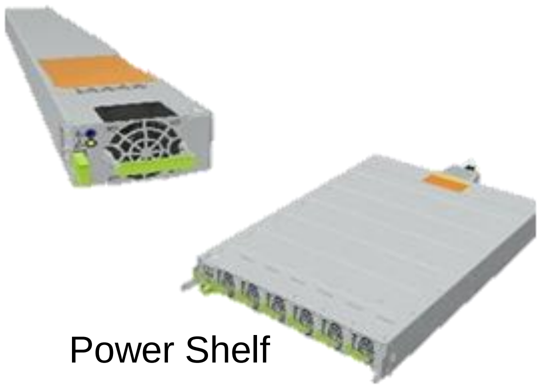
NEW

Model 62450D-2000HL
- Bidirectional: Source & Load with energy regen
- High Power Density: 36-45kW/4UH,
- 2000V/180A, Dual range

Server PSU, BBU Testing & EV Power Electronics, Green Energy (PV, ESS, PCS, Battery/Fuel Cell), Battery Storage

AI Server Power Test Solutions

Power Supply Unit (PSU)



Power Shelf

AI Server (Source: Supermicro)

Battery Backups

Battery Backup Unit

On-board DC-DC Converter

Regenerative Grid Simulator

Model 61800
- 105kVA

Model 61815
- 15kVA

DC Electronic Load

Model 63200A Series
- 2kW – 24kW

Power Conversion Device ATS

Model 8000 ATS
- Up to 500kW

Bidirectional DC Source

Model 62000D Series
- 0 – 2000V
- 0 – 540A
- 6kW – 45kW

DC Electronic Load

Model 63202A-20-1000
63202A-20-2000
- 2KW/Up to 2000A

Electric Propulsion Test Systems

Chroma

BMS Power HIL Testbed

Model 8630
- 1,200V/900A and 5V/5A
- For **EV** and **ESS**

E-Propulsion Test System

Model 1210
- 370kW/426Nm/25,000rpm
- For **E-Scooter, EV** and **E-Bus**

E-Axle Test System

Model 1220
- 219kW/2,988Nm/3,300rpm (Per dyno motor)
- For **EV, E-Bus** and **E-Truck**

NEW

2022

2023

2024

Battery Pack Power HIL Testbed

Model 8610
- 1.2MW 1,700V 4,800A
- For **EV** and **ESS**

OBC and DC-DC Converter Power HIL Testbed

Model 8620
- 22kW/800V/75A
  6.6kW/12V/550A
- For **EV** and **ESS**

e-Propulsion/ Battery Pack/BMS/OBC/DD

Electric Vehicle Supply Equipment

Chroma

EVSE ATS

Model 61800-100 Grid Simulator

- 105kVA max./set

Model 17040 Battery Simulator

- 360kW*2ch or 180kW*4ch
- Test Max. 720kW High Power DC EVSE

Model 17040E Battery Simulator :

- 200kW /set => 1.2MW max

NEW

Model 8000 EVSE ATS

- Supports multi-coupler testing with different EV charging interface, include the newest NACS (former TPC)

2021 | 2022 | 2023 | 2024

DC EVSE : 360kW

EVSE

Chroma

Advancing Excellence

Thank You