



**CHENMING
ELECTRONIC TECH. CORP.**

Investor Meetings 2024

2024/10/17

Safe Harbor Notice

The content of this presentation includes predictive information about the company's future operations, and **the estimates are subject to unrealized risks and uncertainties**. The company's actual future operating results, financial conditions and business prospects **may differ from these predictive information**, and the reasons **may be due to various risks beyond the company's control**.

Except as required by law, we undertake **no obligation** to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Agenda

- I、Company Profile
 - Manufacturing base
 - Business results
- II、New products New technologies
- III、Q&A



Agenda



I、Company Profile

Manufacturing base

Business results

Manufacturing base

UCD



Chenming Electronic (Dongguan) Co., Ltd.
Location: 523873 Dongguan, China
Area: 173,000m²
Employees: 2,000

UCN



Chenming Electronic (Ningbo) Co., Ltd.
Location: 315800 Ningbo, China
Area: 57,500m²
Employees: 1,500

Zhongli



Chenming Electronic tech. corp. Zhongli factory
Location: 320 Zhongli District, Taoyuan City
Area: 11,000m²
Employees: 30~50

Thailand

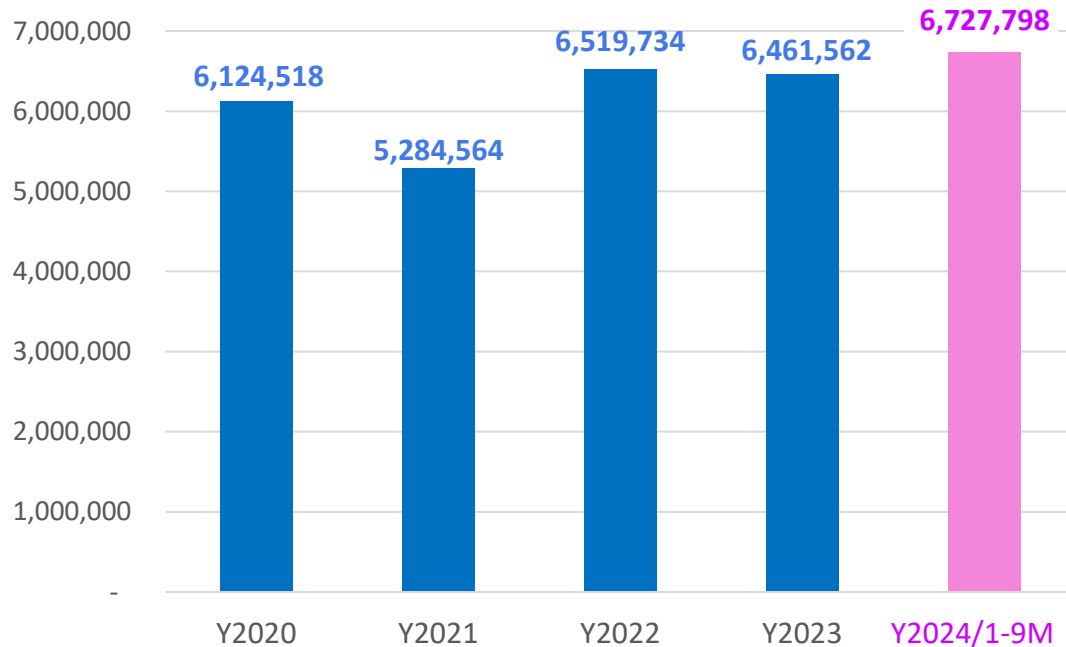


Chenming Electronic tech. (Thailand) Co., Ltd.
Location: 320 Zhongli District, Taoyuan City
Area: 68,800m²
Operation schedule : **2024.12 trial production**

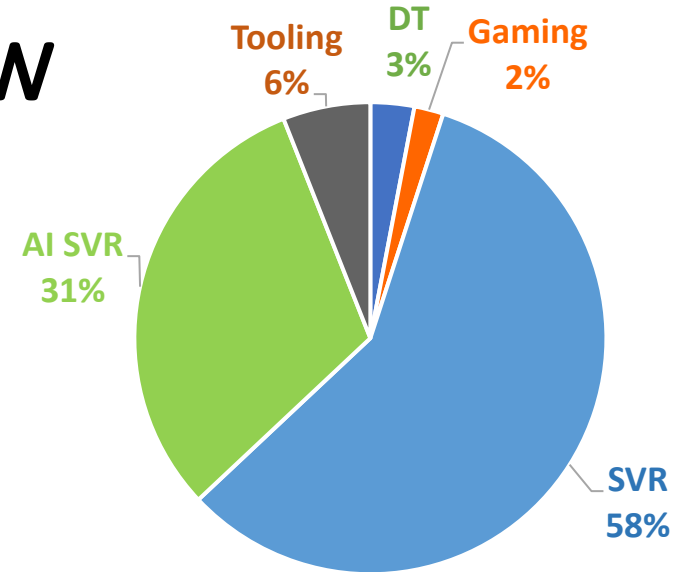
Business overview

Revenue

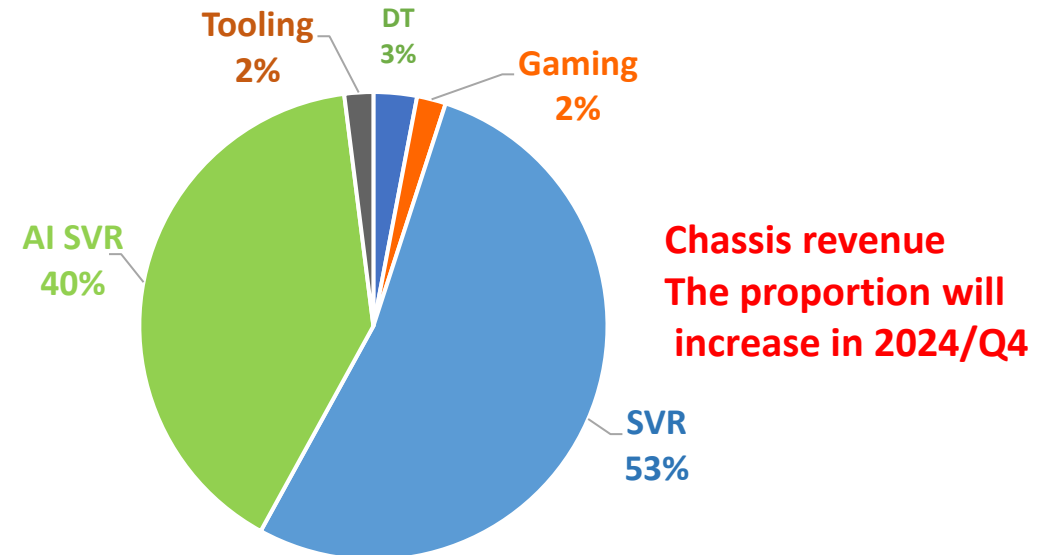
NTD thousand dollar



Y2023 Revenue breakdown by product



Y2024/ 1~9M Revenue breakdown by product



Business overview

Unit: NT\$ in thousands / NT\$(EPS)

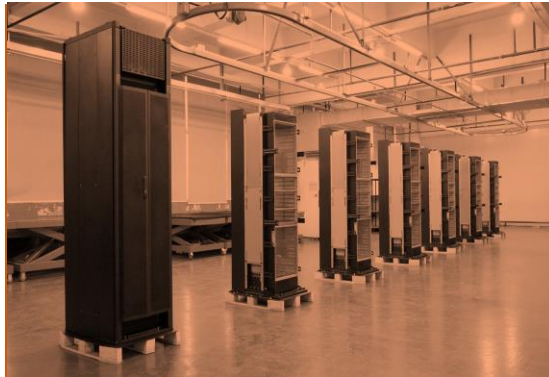
Analysis Project	2023y 1-6M	2024y 1-6M	YOY(%)	2024y 1-3M
Revenue	2,883,544	4,064,115	41%	1,459,165
Gross Profit	283,531	612,496	116%	207,638
Operating Expenses	229,305	313,003	37%	143,934
Operating Profit	54,226	299,493	452%	63,704
Income before Tax	126,991	343,308	170%	93,363
Net Income to Parent	101,421	269,114	165%	75,942
EPS	0.52	1.36		0.39
important financial ratios (%)				
Gross Margin	9.8	15.1		14.2
Operating Margin	1.9	7.4		4.4
Net Margin to Parent	3.5	6.6		5.2

AI server and cabinet revenue will gradually increase in 2024/Q4.

Agenda

- II、New products New technologies

Our Products And Services



OEM/ODM Service

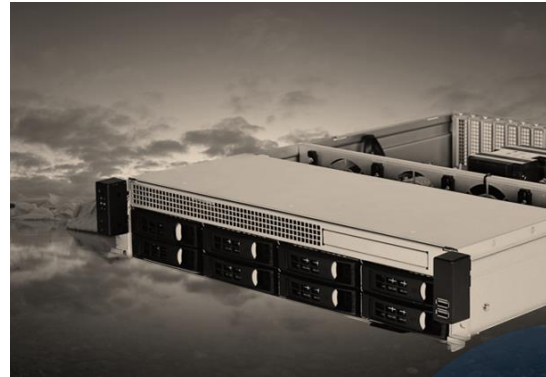
Rack

Server Chassis (AI, GB200)

PC Chassis

Outdoor Enclosure

Power Cabinet



Barebone Chassis

Clone General Server

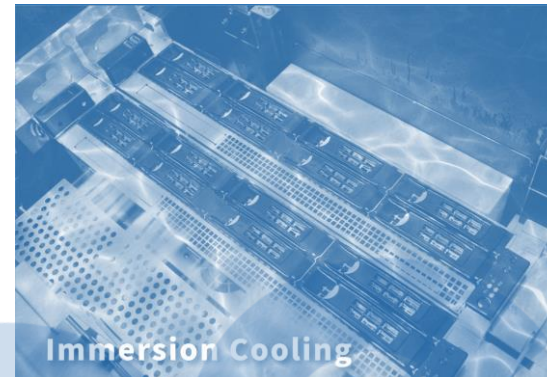
Intel DC-MHS Platform

nVidia MGX Platform

Edge Server Chassis

Gaming PC Chassis

* P+C Available



Immersion Cooling

New Product Intro.

Immersion Cooling
Tanks

Cooling Rack (RDHx, L2A,
OCP)



Accessories

Server CPU Heat Sink

PC Power Supply Unit

OEM



8U AI server (HGX, 8x H100)

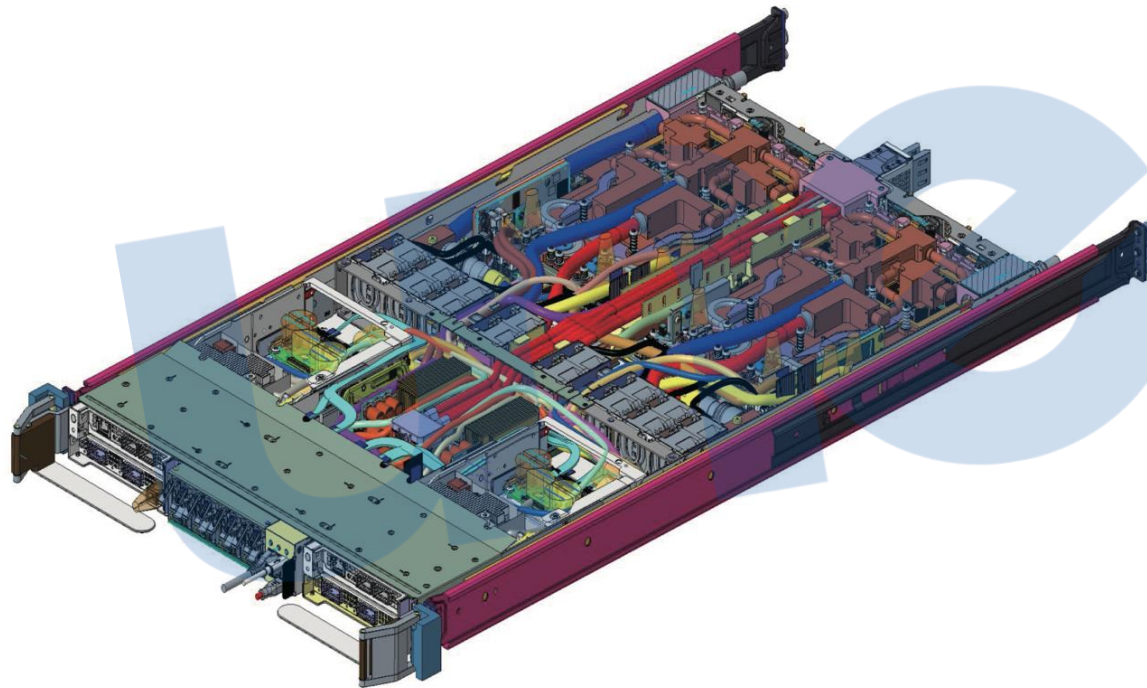


High-density high-performance computing server (HPC)

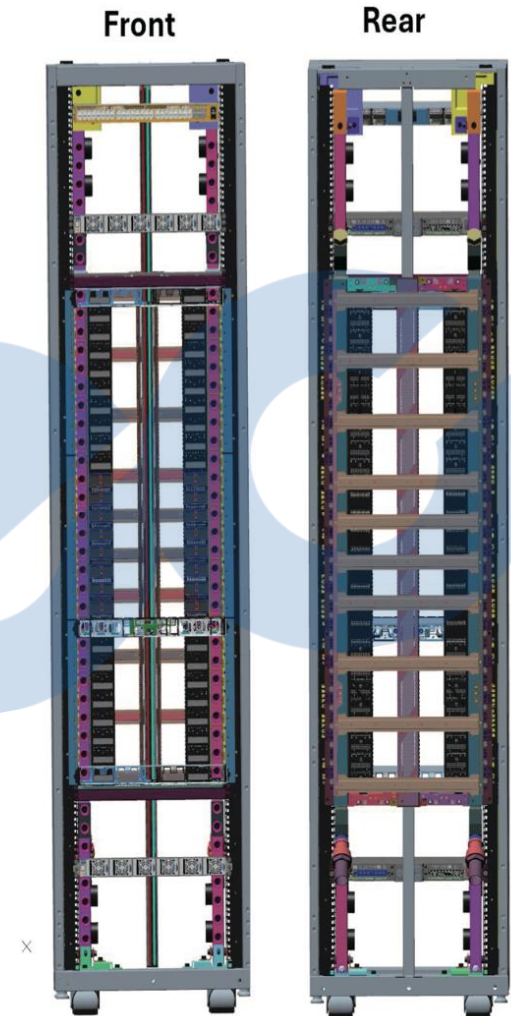


High density storage server (Storage)

OEM (nVidia GB200)



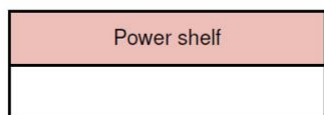
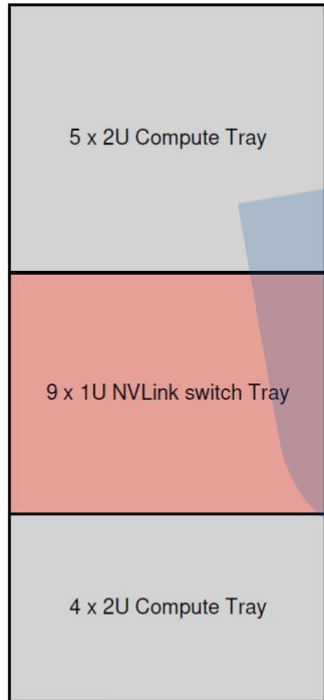
1U/2U GB200 Chassis



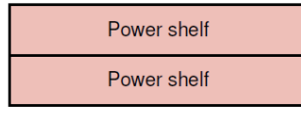
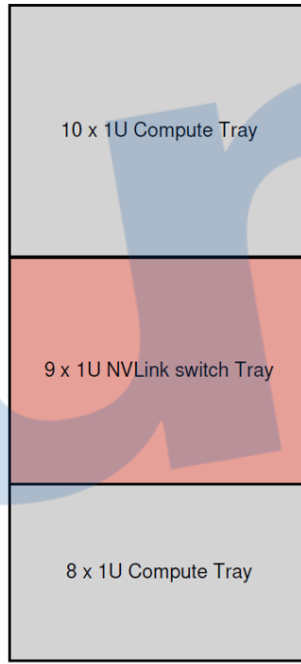
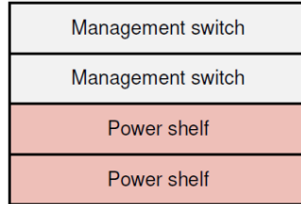
19" MGX Cabinet

nVidia GB200

GB200 NVL 36/
GB300A NVL 36



GB200 NVL 72

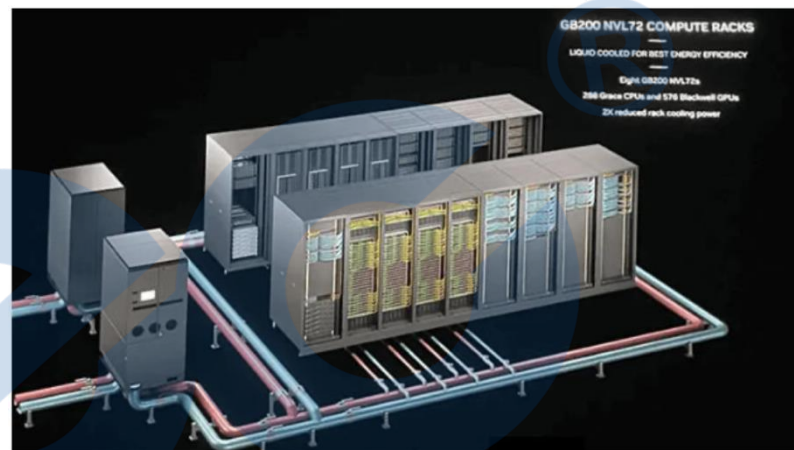


Type	GB200 NVL 72	GB200 NVL 36	GB300A NVL 36
Server tray	1U x18	2U x9	2U x9
Blackwell GPU	x72	x36	x36
Grace CPU	x36	x18	x18
NVLink switch	x9	x9	x9
Power	~120kW	~60kW	unknown
Cooling	L2L	Sidecar (L2A)	Air (3DVC)
Key account	MS, US gov/enterprise	CSPs	Enterprise

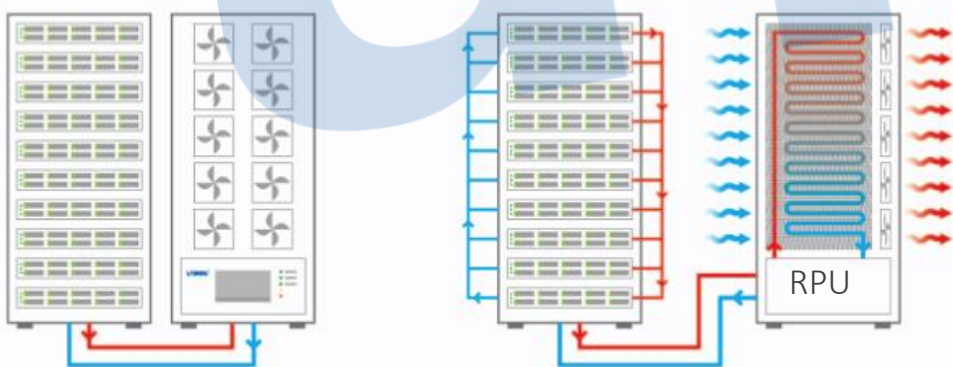
nVidia GB200 Cooling Solutions



Sidecar (Liquid to Air)

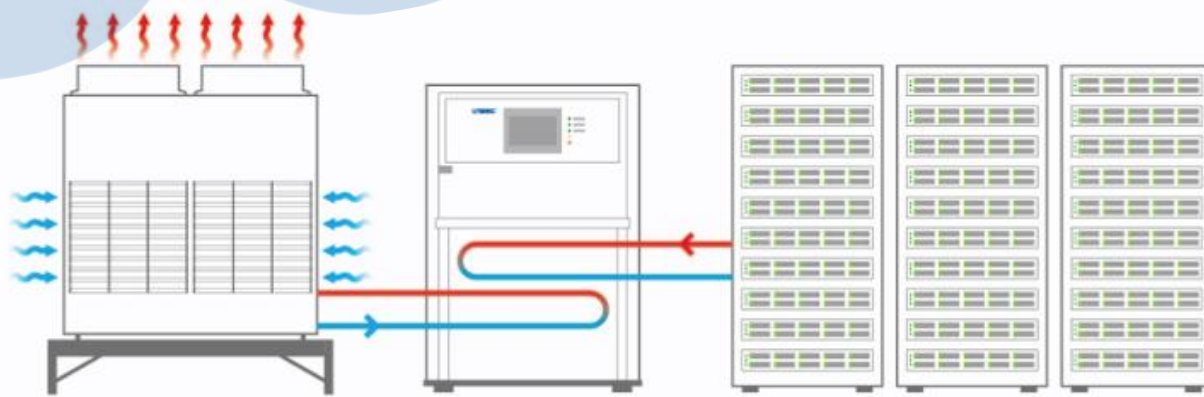


In-row CDU (Liquid to Liquid)



NVL 36 Sidecar (front view)

NVL 36 Sidecar (side view)



Chiller or cooling tower

CDU

NVL 72

Uneec Server Chassis Development

By 2020

General server chassis design



2023

AI application
nVidia Micro MGX, 1U, 2U



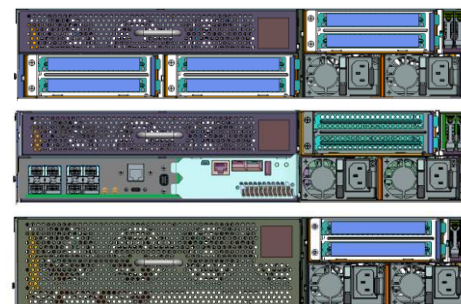
2022

General server design update
DC-MHS server chassis (M-FLW/M-DNO)
OCP Open Edge server chassis



2024 Q2

5G, Open RAN application
Micro MGX Edge AI/Intel Edge MHS



ODM/Clone



2U General Server, Computing & Storage



4U AI/Workstation

nVidia/Intel Platform



nVidia 1U/2U MGX AI chassis



Intel DC-MHS chassis

Unec Liquid Cooling Solution Development

2021
Liquid cooling
study

2023 Q4
24U Tank



2024 Q1
RDHx Rack



2024 Q2
Open Rack v3 (ORv3)



2025 Q1
Sidecar, In-row
CDU



2023 Q2
4U Demo Unit



2024 Q1
Cooling Lab @UTY







2024 Q2
EIA Liquid to Air Cooling
Rack



2024 Q4
ORv3/MGX
Cooling Rack



Rack Comparison (Ecosystem)

Rack Type	EIA	OCP (ORv3)	nVidia MGX	AMD
Appearance				
Pitch/Height	19" RU/44.45mm	21" OU/48mm	19" RU/44.45mm	19" RU/44.45mm
Max. IT Unit	42 RU	44 OU/47 RU	47 RU	42 RU
Dimension (mm)	600x1200x2042	600x1068x2286	600x1068x2286	600x1200x2042
Powering	PSU	Power shelf + Busbar	Power shelf + Busbar	PSU
Liquid Cooling support	No	Yes	Yes (blind mate)	Yes

Rack Evolution

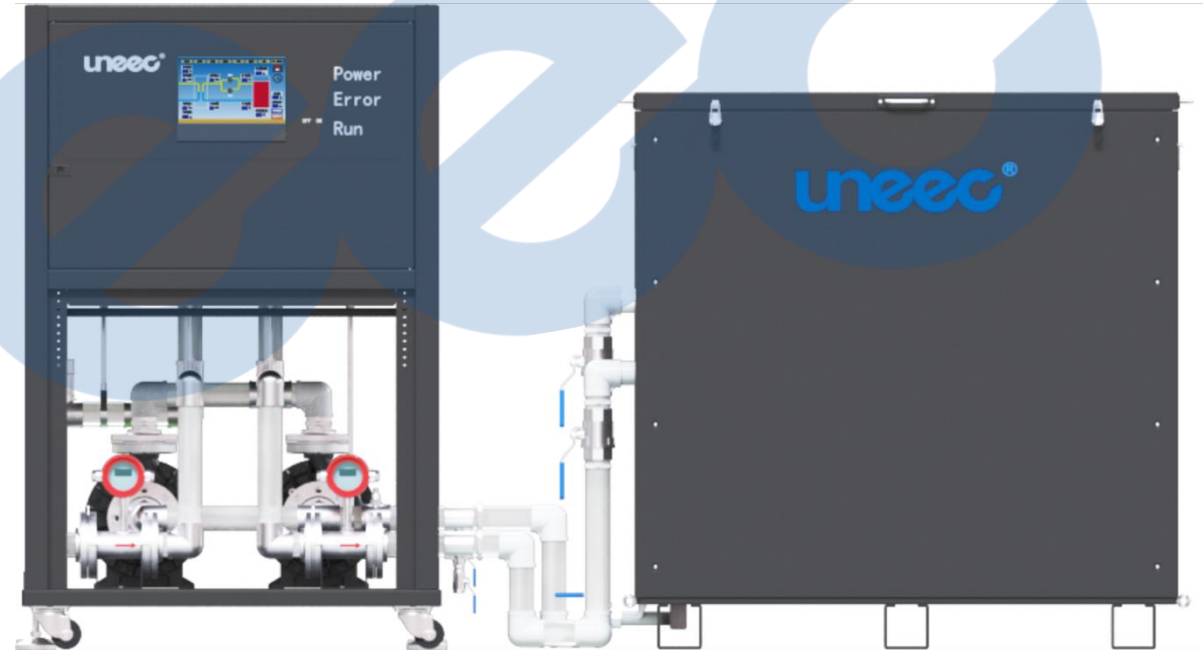


Immersion Cooling Solutions

4U All-in-One
(Liquid to Air)



24U Tank
(Liquid to Liquid)



Racks

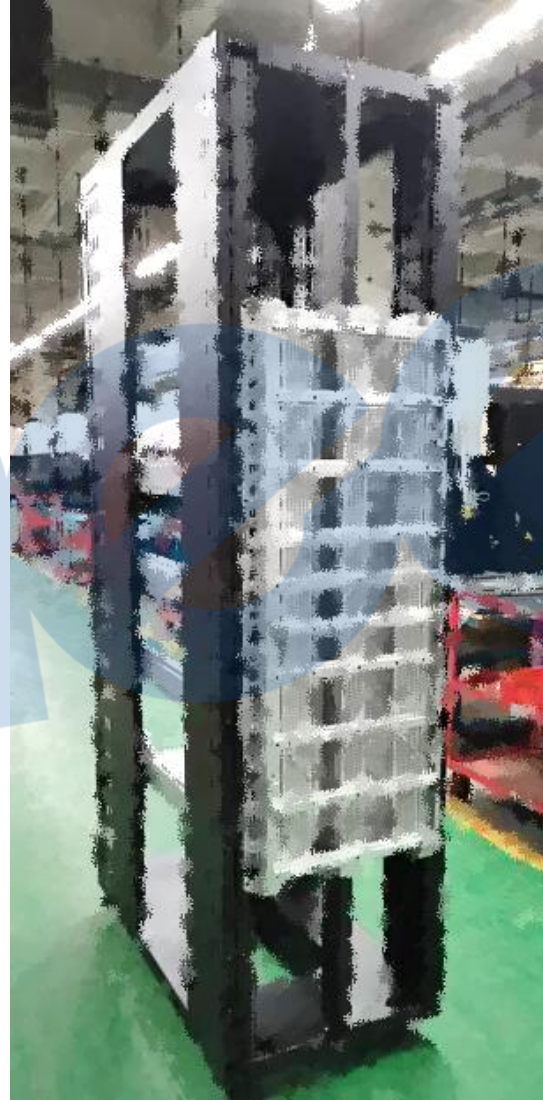
EIA 19" Liquid to air (L2A) cooling rack
42U, 30kW @ PG25 45~50°C inlet
600mm (W) x 1455mm (D) x 2042mm (H)



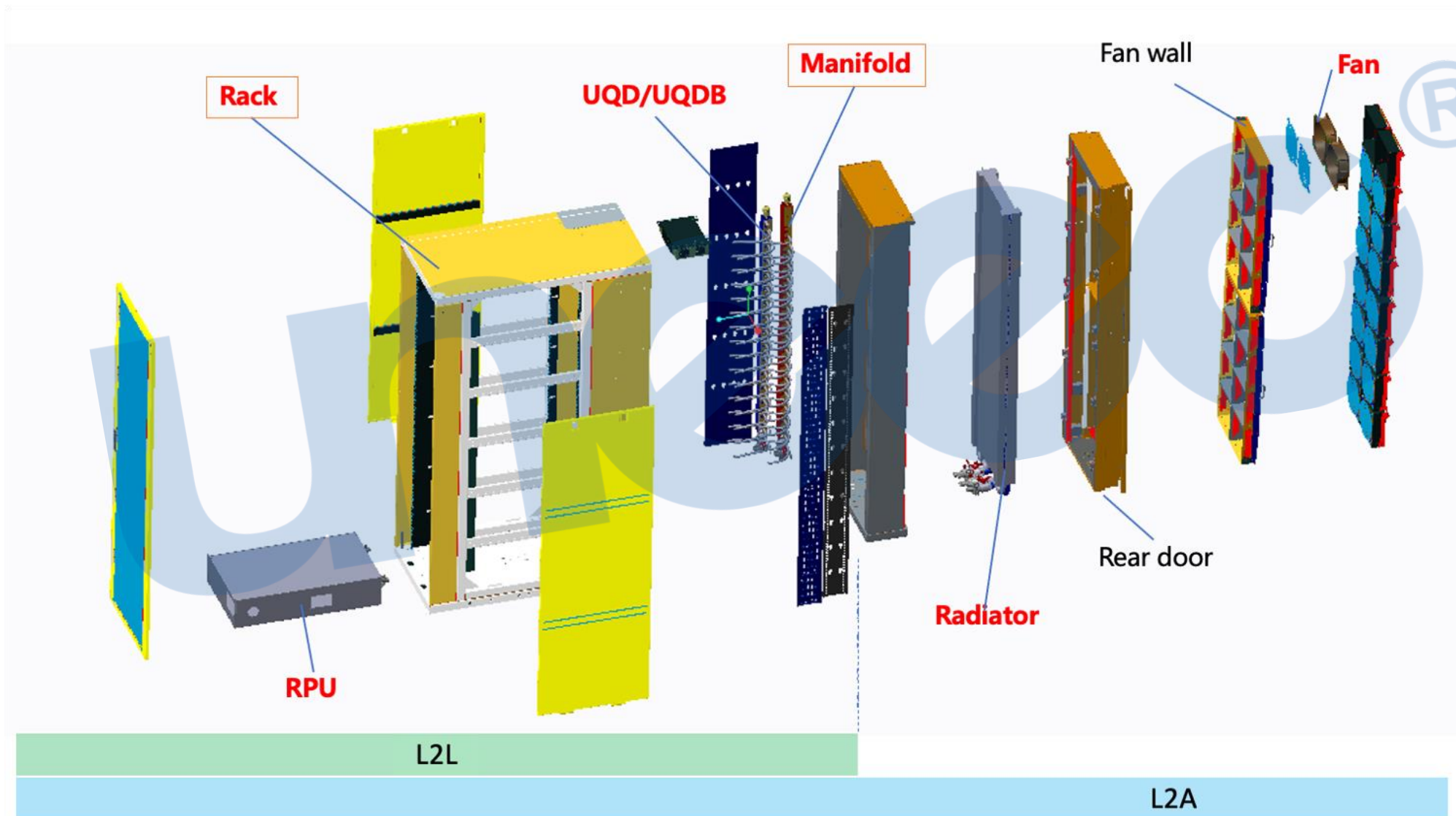
OCP Open Rack ORv3
44OU/47RU, 48V 300A Busbar
600mm (W) x 1068mm (D) x 2286 mm (H)



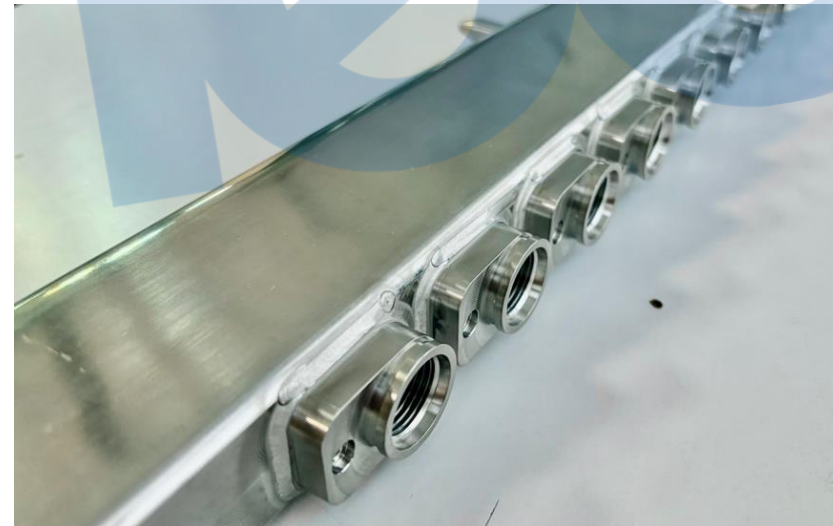
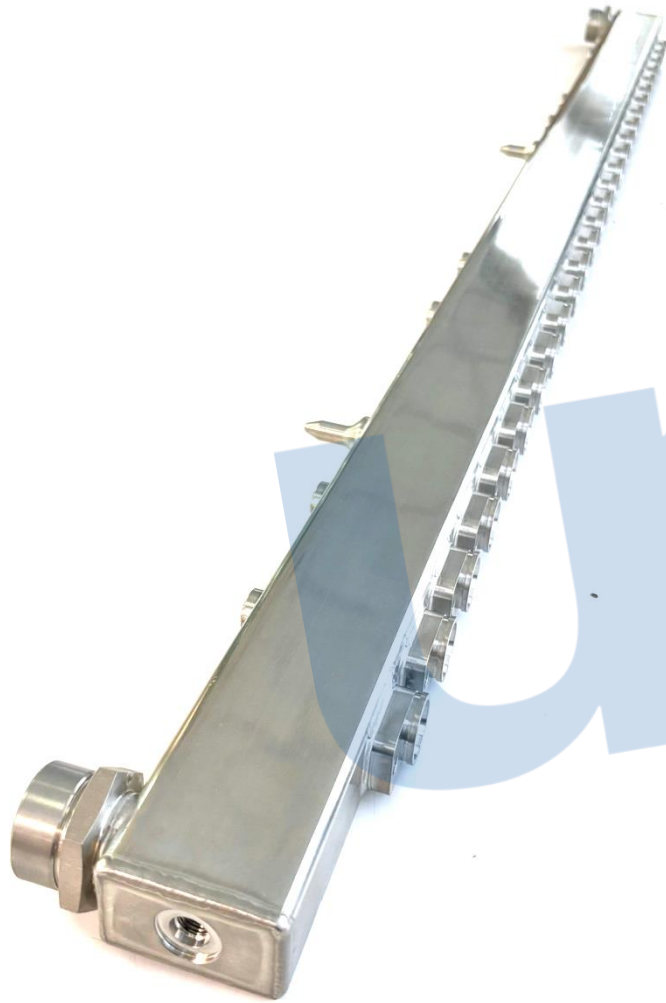
19" MGX Rack Manufacturing



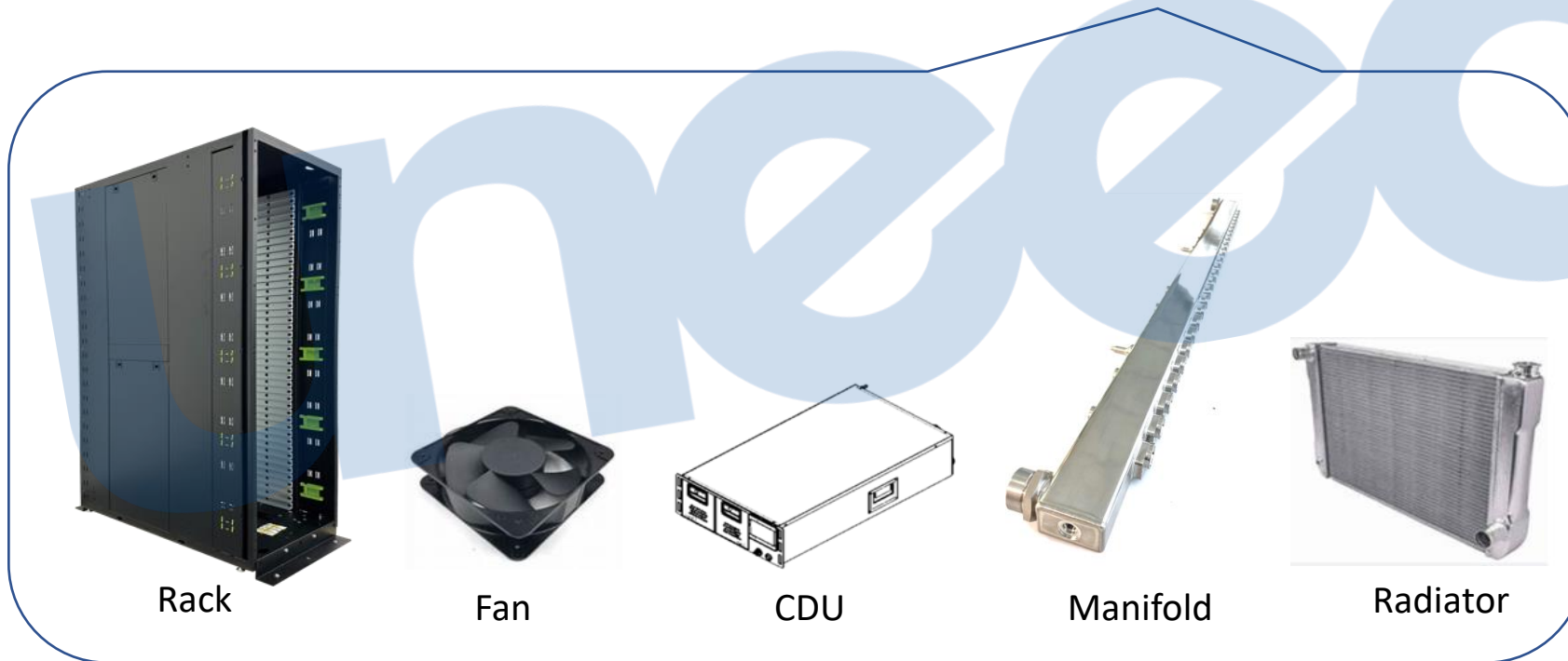
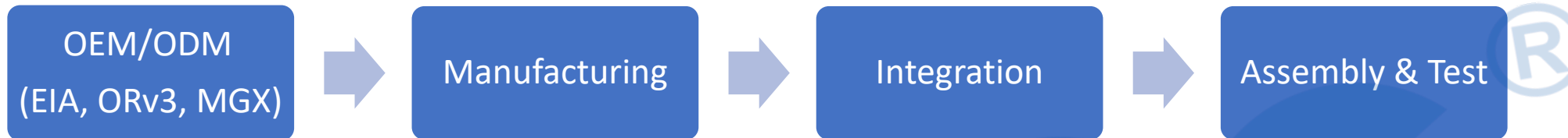
Cooling Rack Key Components



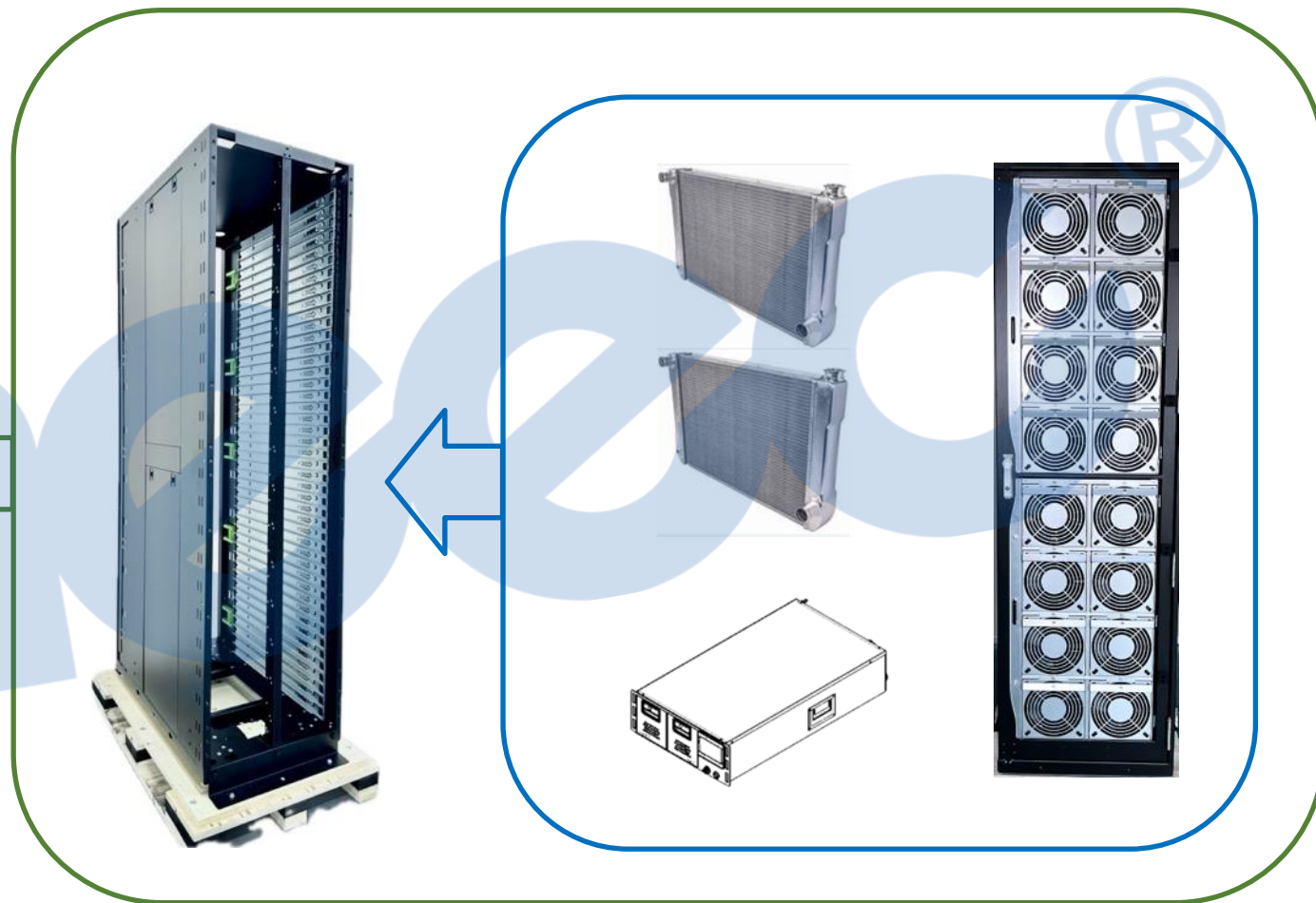
Uneec Manifold



Rack Integration



L2A Sidecar Heat Exchanger (OEM project)



How the Sidecar Works



Liquid Cooling Rack Assembly & Tests



Mechanical part assembly area

Cleaning room for manifold, pipes and radiator assembly (under construction)

Tests/Inspections

Air leakage, cleanliness, dimension, cosmetic

Daily output: 40 racks

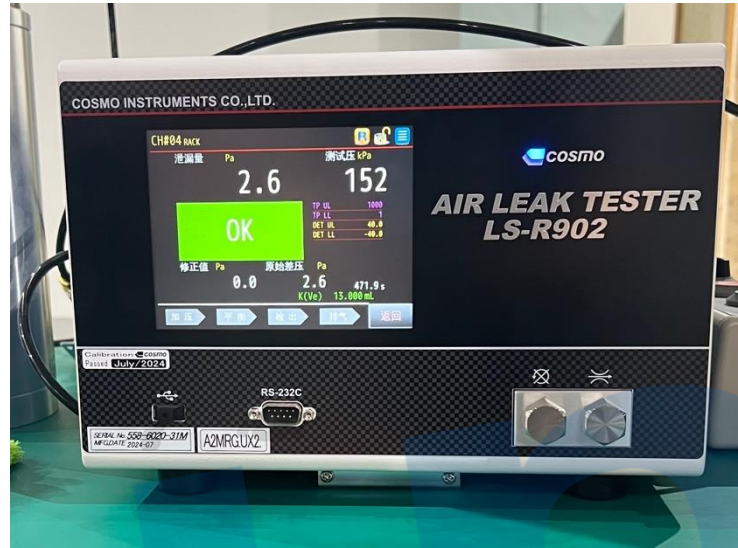
Clean Room



RPU assembly and purge cleaning area



Cleanliness & Air Leakage



ISO 16232



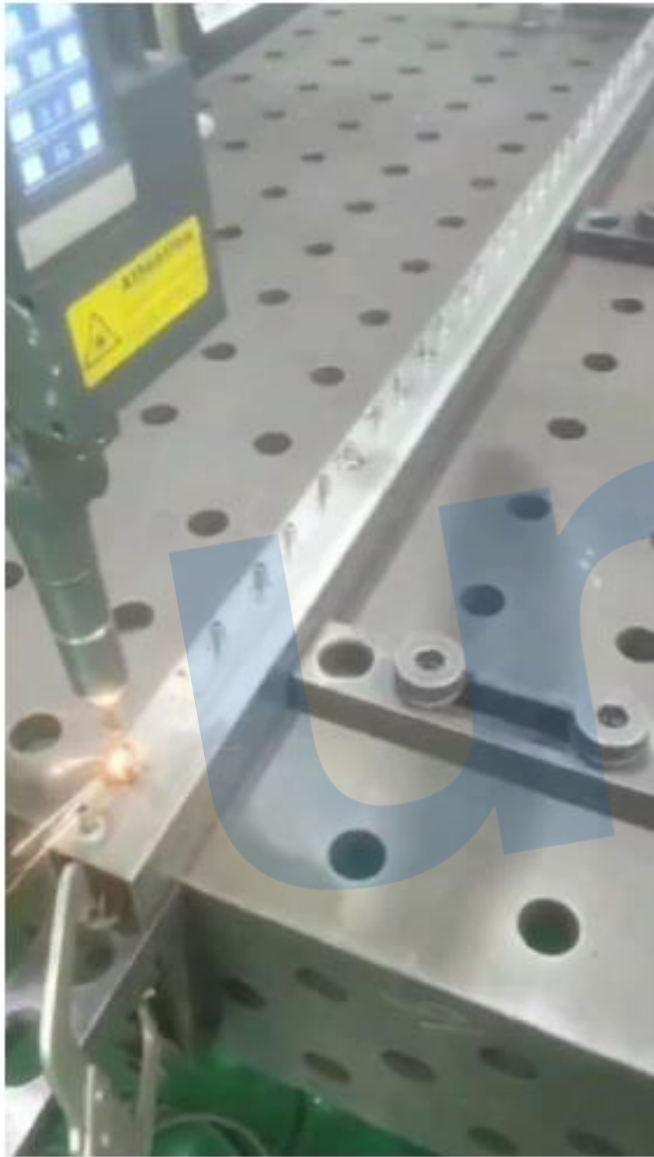
Server L10 Assembly



Uneec Rack Manufacturing



Unec Manifolds Manufacturing



Summary

nVidia

- ✓ 1U/2U GB200 Chassis for NVL 72/36
- ✓ 19" MGX Rack Manufacturing and Integration

Liquid cooling and cabinet cooling integration

- ✓ Zhongli factory builds clean room for cabinet and RPU assembly and testing
- ✓ EIA, OCP, MGX Cooling Racks and Manifold manufacture
- ✓ Water cooling key component supply chain development
- ✓ American customers jointly develop outdoor immersion cooling equipment

Server chassis and system integration

- ✓ AI, HPC, Storage servers
- ✓ μ MGX/ μ MGX Edge AI/DC-MHS/Edge-MHS
- ✓ serverL6~L10 Assemble

Manufacturing base layout

- ✓ 2x China, 1x Taiwan, 1x Thailand
- ✓ Uneec Thailand operations in Q1 2025, Cabinet and liquid cooling solution integration in Q2 2025



Agenda

- III、Q & A



For more information, please refer to following message.

Q & A

Thank You

Attachment - Important Financial Ratios

Analysis Project	2020y	2021y	2022y	2023y	2024y1-6M
Current ratio (%)	168.95	117.36	152.37	156.68	141.55
Quick ratio (%)	113.79	73.53	113.41	121.29	107.49
Receivables turnover days (a)	113天	136天	135天	132天	109天
Inventory turnover days (b)	64天	85天	71天	56天	49天
Accounts payable turnover days (c)	85天	115天	130天	137天	124天
Cash turnover days (a+b-c)	92天	106天	76天	51天	34天
Debt to assets ratio (%)	50.44	68.92	57.5	50.05	50.96
Return on Total Stockholders' equity (%)	2.68	-4.99	8.37	8.07	15.33