



T STRATEGY ALLIANCE



2025年第三季法人說明會

Investor Conference

2025.09.05

GMM

免責聲明 Disclaimer

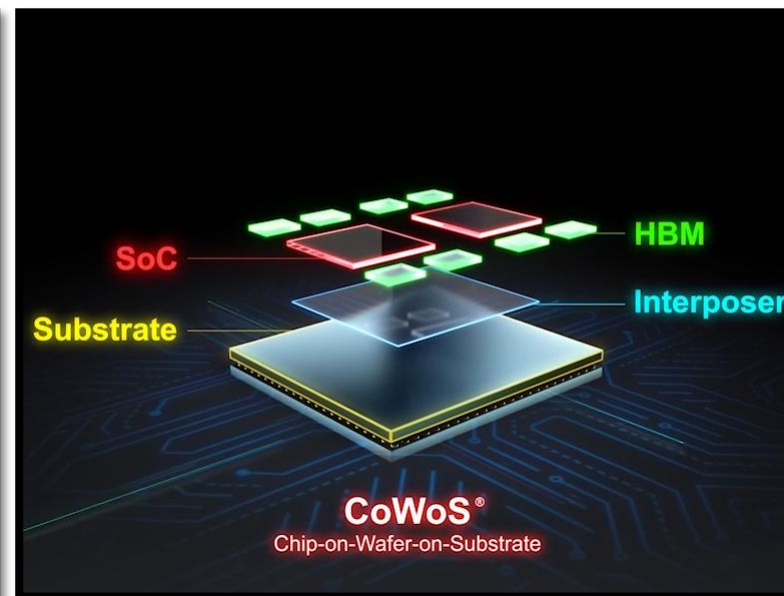
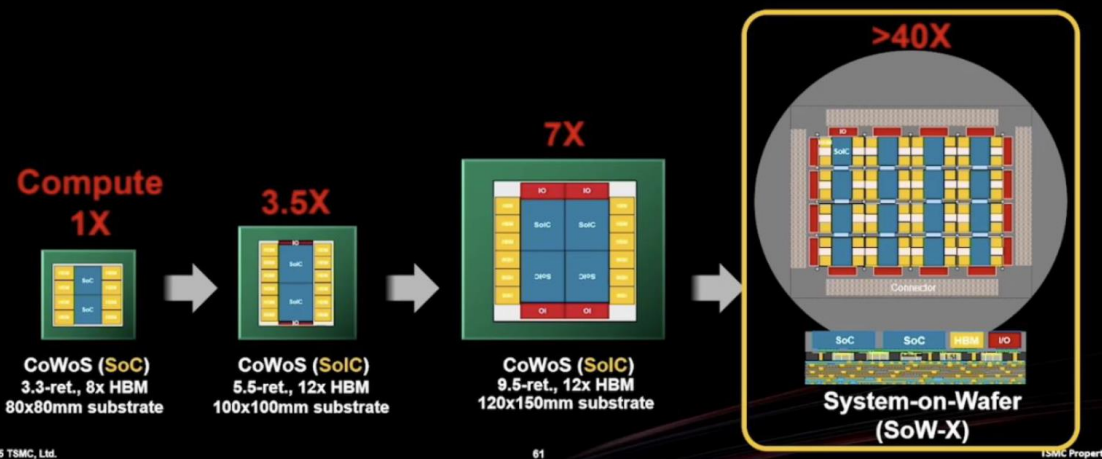
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超過10倍速的未來



- Wafer-scale integration maximizes computing power
- SoW-X technology for wafer-scale logic and HBM integration will be ready in 2027



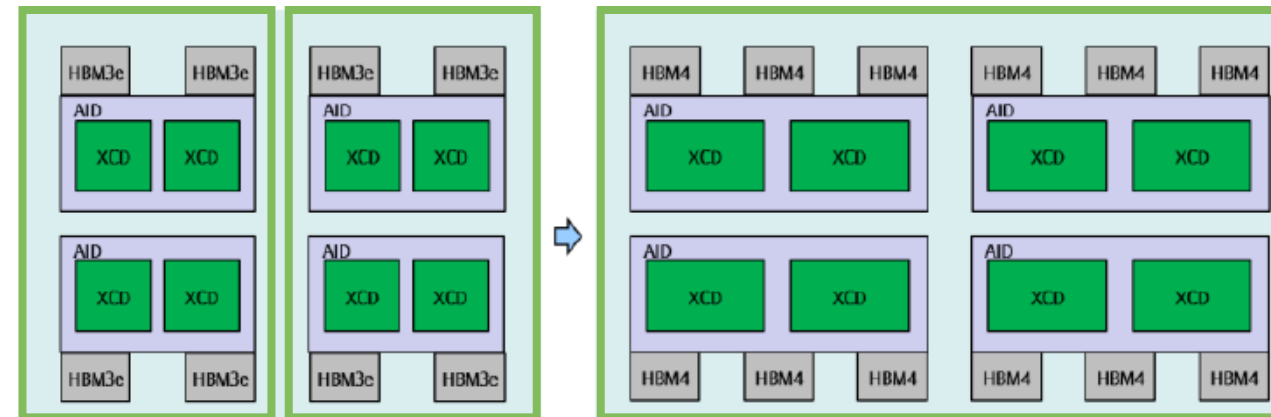
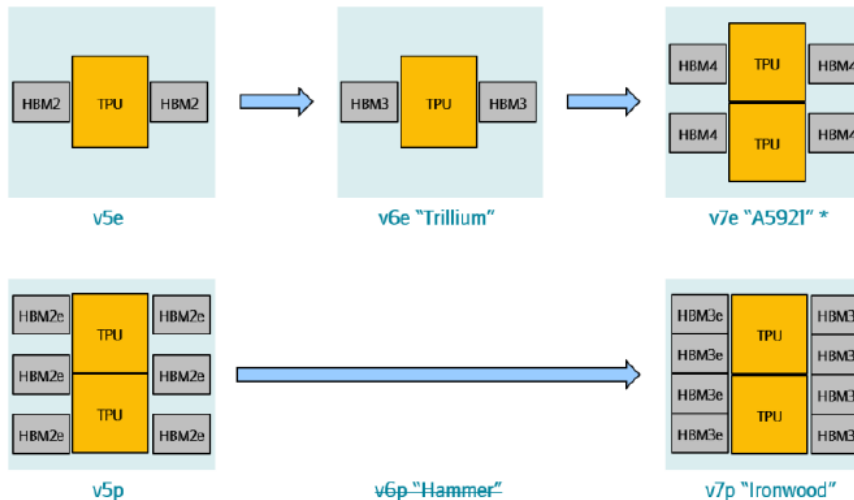
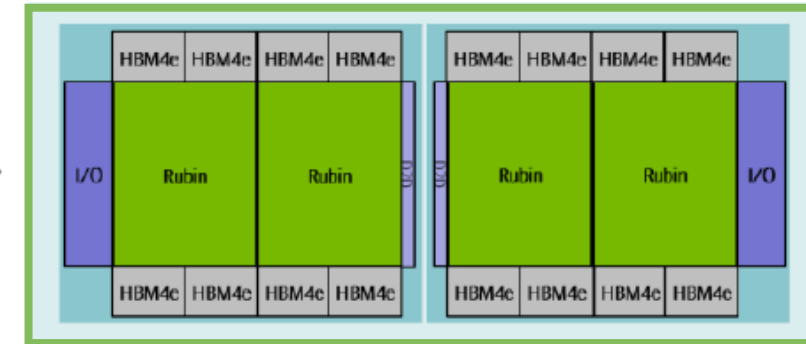
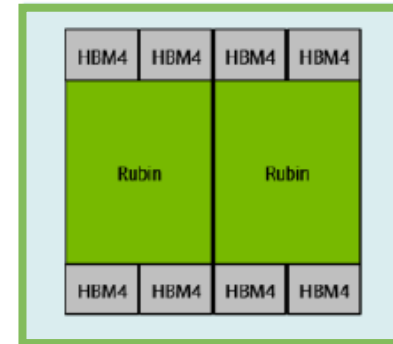
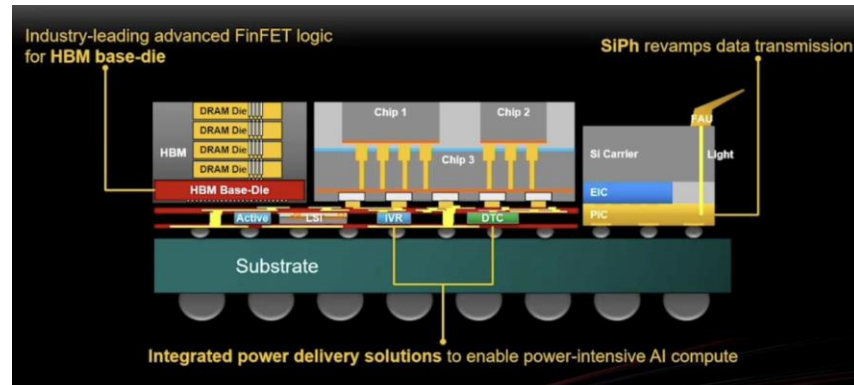
Feature	CoWoS Variants	Interposer size	HBM	Substrate size	Use case
2023	CoWoS-S (mainstream)	~3.3x reticle (max)	6x HBMs	80x80mm	Ampere
2024	CoWoS-S to L (ramp up)	CoWoS-L: up to 5 reticle	6x HBMs	80x80mm	Hopper
2025	CoWoS-L (mainstream)/ CoWoS-R (niche)	5.5x reticle	6x HBMs	80x80mm	Blackwell
2026	CoWoS-L (expanded)/ CoWoS-R (For ASICs)	5.5-7x reticle	8x HBMs	100x100mm	Rubin
2027	CoWoS-L (advanced)/ CoWoS-XL (pre-CoPoS)	9-9.5 reticle/XL to 12x reticle	12x HBMs or more	120x120mm	Rubin ultra

Source: TSMC, Fubon Securities Investment Advisory

Advanced Packaging 發展主軸

Multi Bin

Multi Die Size

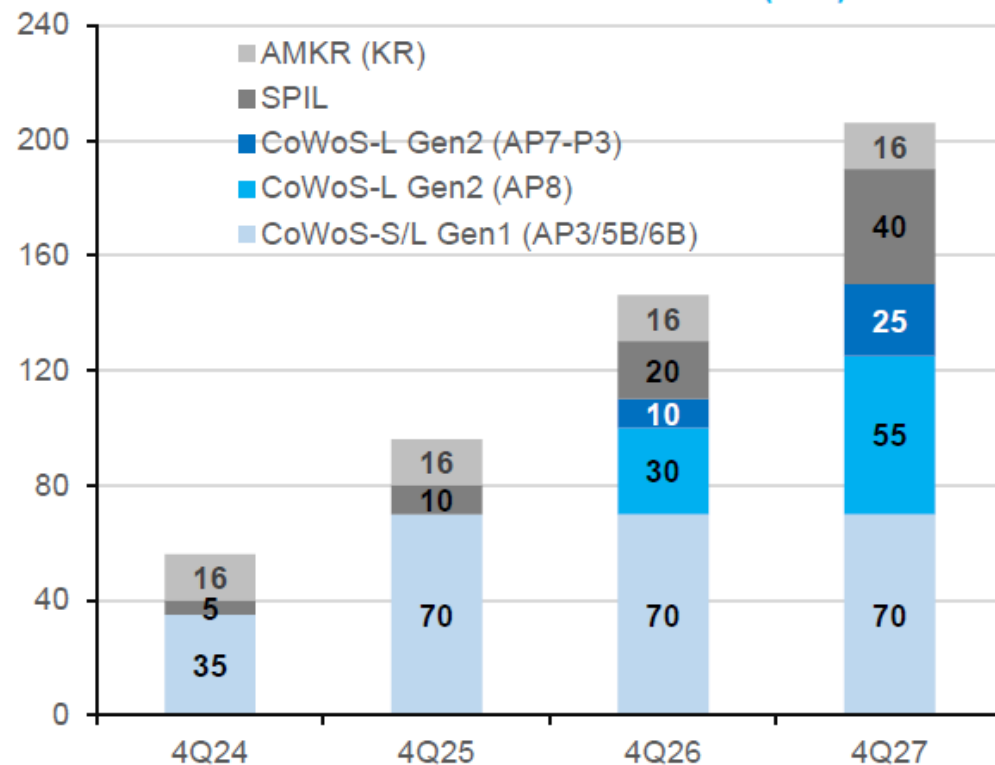


均華精密 — 精密製造，驅動未來，打造最堅實的研發後盾

先進封裝技術快速演進，涵蓋 CoWoS、Chiplet、SoIC、WMCM。

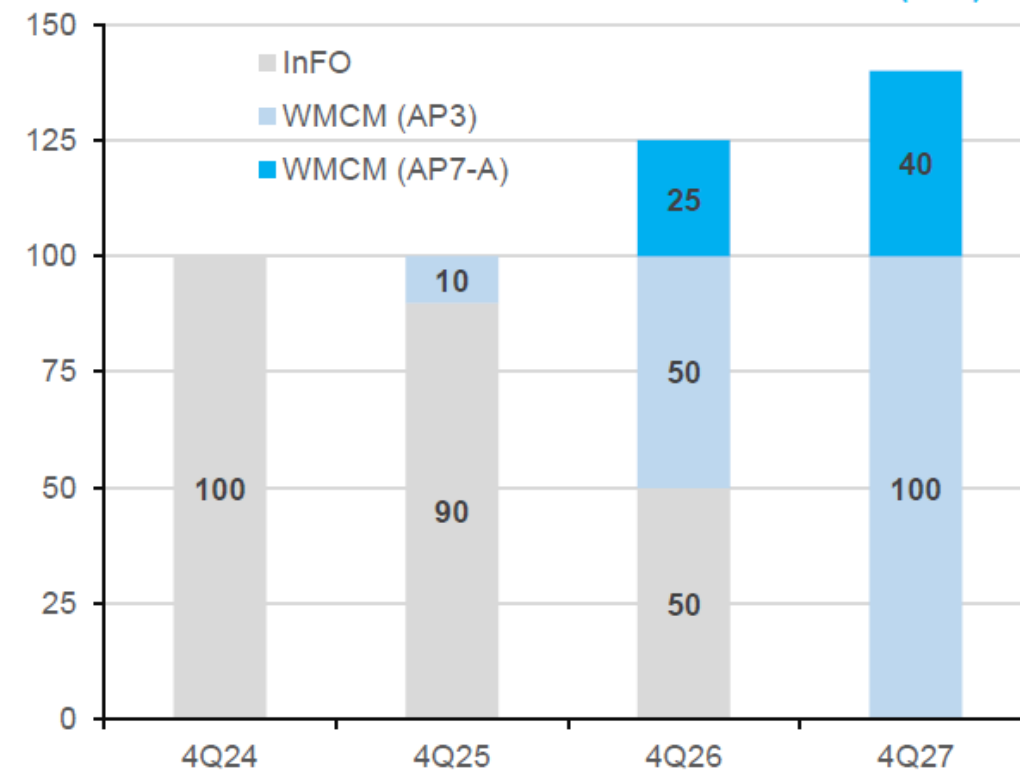
均華精密 聚焦 AI/ HPC，持續研發高精度取放設備，為客戶提供穩健可靠的全方位後援。

FIGURE 9: ESTIMATED MONTHLY COWOS CAPACITY ('000)



Source: Aletheia/TAG

FIGURE 10: TSMC'S ESTIMATED WMCM MONTHLY CAPACITY ('000)



Source: Aletheia/TAG

GMM Overview

Company History

- Established in 2010
- 2018 IPO (Stock Code : 6640)

Main Products

- Advanced Packaging Pick & Place
- Chip Sorter
 - Die Bonder

Business Locations

- Tucheng
- Taichung
- Hsinchu
- Kaohsiung

GPM
創立

精密模
具加工

工研院技引
Toshiba,
開發國內第
一台Chip
Sorter

12" Die
Bonder

均華成立

開發
Inspection
Sorter
Fan-Out
Bonder

GMM IPO
啟動 CoWoS
Die Bonder
開發

先進封裝製
程設備高佔
比營收營收
突破24億
EPS14.62元

先進封裝製
程設備持續
突破高佔
比·H1營收
約 12億元

1978

1988

1998

2008

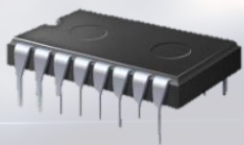
2010

2014~2015

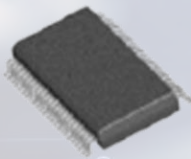
2018

2024

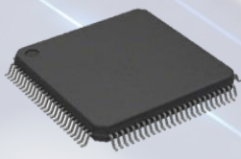
2025



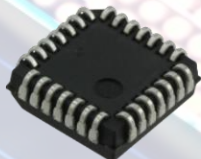
DIP



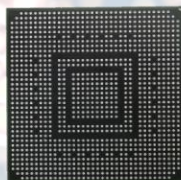
TSOP



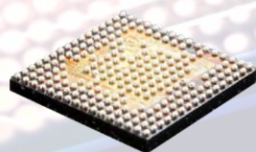
QFP



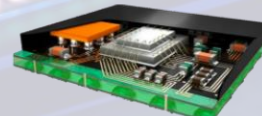
QFN



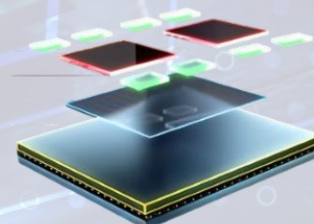
BGA



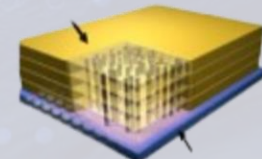
WLCSP



SIP



2.5D IC



3D IC

47+ Years semiconductor package inheritance

產品發展脈絡

Bonder/ Sorter
核心技術相輔相成

Sorter 佈局

- ✓ AOI 加值
- ✓ 客製化功能模組
- Sorter 市場延伸應用佔比極大化

Bonder
領軍系列產品

- ✓ EFEM、串機模組
- ✓ AI Inspection

核心技術
延伸新產品

- ✓ Hybrid Bond 發展
- ✓ Jig Saw

Key Value Technology

AI Sorter for **Known Good Die**

6S Inspection Chip Sorter

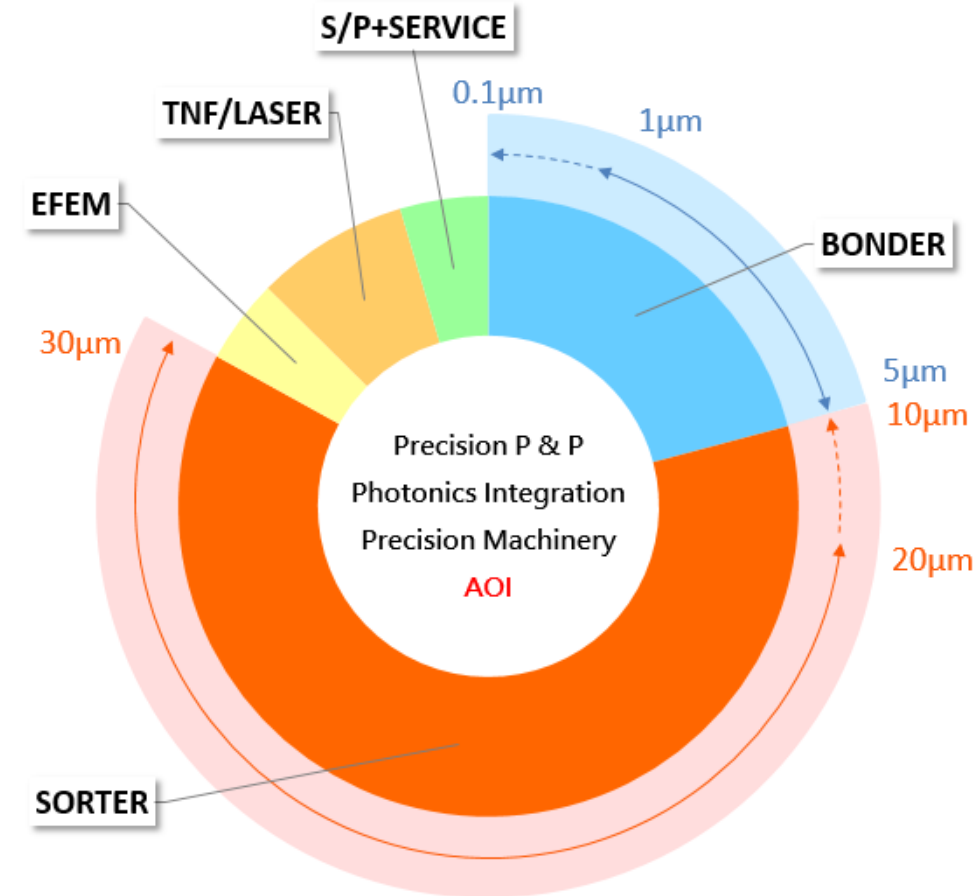
Vision and Optics

AP Equip. Manufacturer with best AOI Solutions

Die Attach

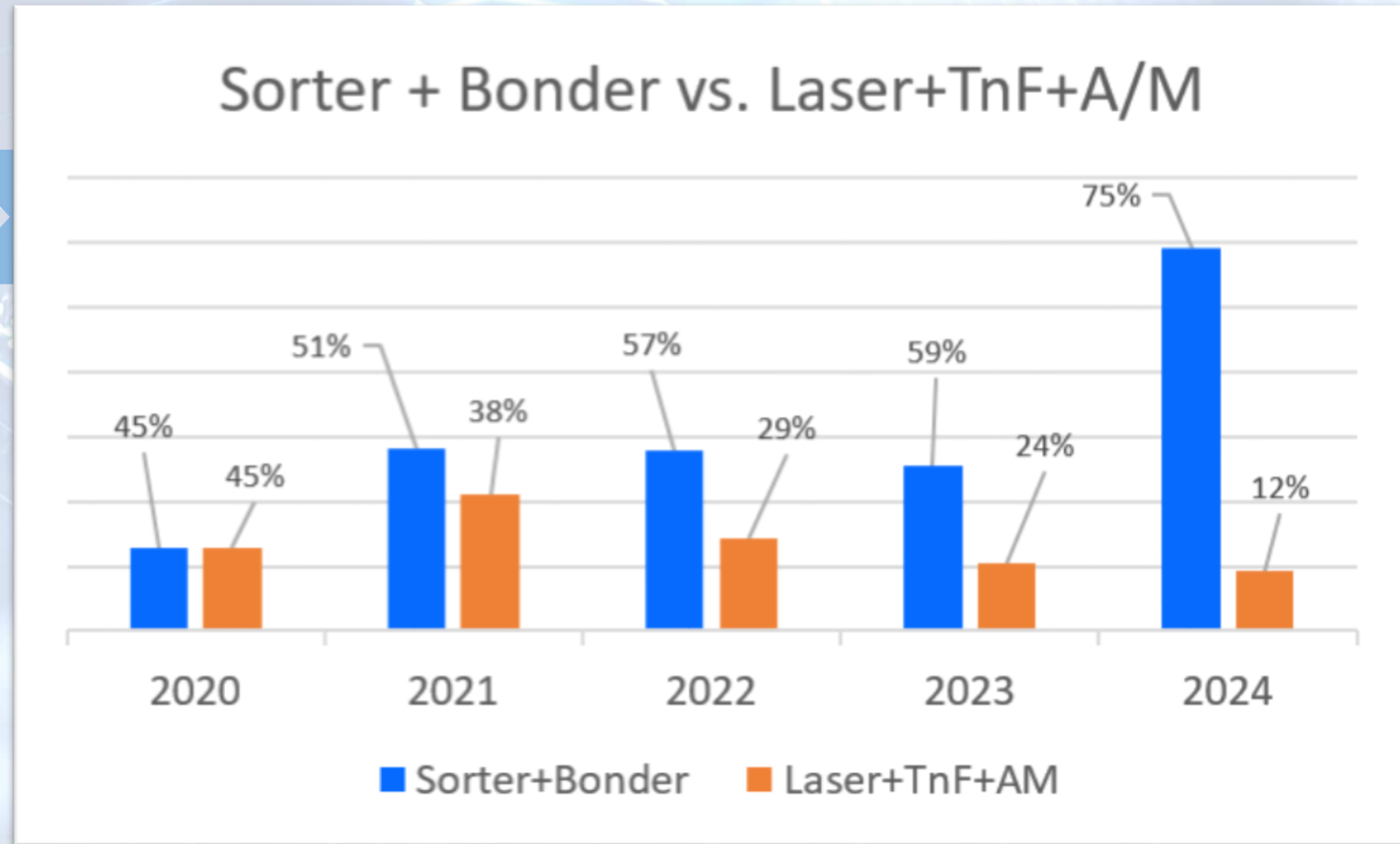
Die Bonder for Fan-out/ InFO/ CoWoS/ FOPLP

Advanced packaging 85% up >>>>





先進封裝製程設備需求高成長



2025 H1 營運成果

Unit: NT\$ thousand

Year	2025H1		2024		2023		2022		2021		2020	
Accumulated	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Revenue-Consolidated	1,167,445		2,441,879		1,187,852		1,482,663		1,482,315		877,331	
COGS	714,512	61.2%	1,518,370	62.2%	776,443	65.4%	886,296	59.8%	978,554	66.0%	616,404	70.3%
Gross Margin	452,933	38.8%	923,509	37.8%	411,409	34.6%	596,367	40.2%	503,761	34.0%	260,927	29.7%
Operating Expense	269,369	23.1%	481,719	19.7%	292,573	24.6%	350,316	23.6%	342,765	23.1%	276,682	31.5%
Operating Income	183,564	15.7%	441,790	18.1%	118,836	10.0%	246,051	16.6%	160,996	10.9%	15,755	-1.8%
Net Income before tax	174,379	14.9%	520,335	21.3%	118,350	10.0%	298,745	20.1%	200,128	13.5%	58,453	6.7%
Net Income after tax	143,751	12.3%	412,772	16.9%	100,857	8.5%	229,720	15.5%	157,506	10.6%	44,522	5.1%
ROE	9.68%		27.31%		8.06%		20.81%		16.06%		4.76%	
EPS (NT\$/after tax)	\$5.13		\$14.62		\$3.57		\$8.33		\$5.84		\$1.57	
Debt Ratio	67.03%		55.42%		61.26%		54.09%		59.36%		51.09%	

營運成果

Unit: NT\$ thousand

年度	月份	營業收入			累計營業收入		
		當月營收	去年當月營收	去年同月增減(%)	當月累計營收	去年累計營收	前期比較增減(%)
2025	6	339,669	122,274	177.79%	1,167,445	1,118,384	4.39%
2025	5	259,895	140,302	85.24%	827,776	996,110	-16.90%
2025	4	137,661	160,492	-14.23%	567,881	855,808	-33.64%
2025	3	85,566	224,805	-61.94%	430,220	695,316	-38.13%
2025	2	197,396	138,920	42.09%	344,654	470,511	-26.75%
2025	1	147,258	331,591	-55.59%	147,258	331,591	-55.59%

營運成果

Unit: NT\$ thousand

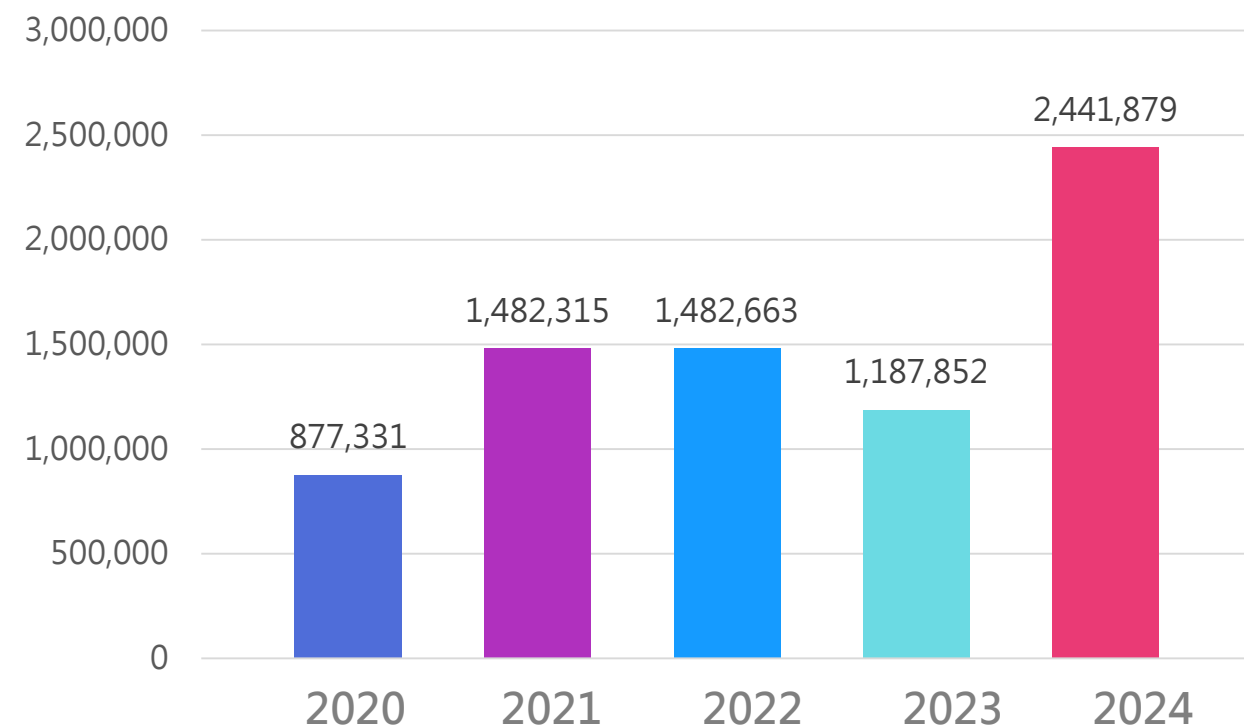
Year	2025Q2	2024Q2	YoY	2025H1	2024H1	YoY
Revenue-Consolidated	737,225	423,068	74%	1,167,445	1,118,384	4%
Gross Margin	284,490	166,371	71%	452,933	427,923	6%
Gross Margin %	38.59%	39.32%	-1%	38.80%	38.26%	1%
Operating Expense	153,910	102,792	50%	269,369	226,042	19%
Operating Expense %	20.88%	24.30%	-3%	23.07%	20.21%	3%
Operating Income	130,580	63,579	105%	183,564	201,881	-9%
Operating Income %	17.71%	15.03%	3%	15.72%	18.05%	-2%
Net Income before tax	118,505	81,339	46%	174,379	256,322	-32%
Net Income after tax	97,910	64,299	52%	143,751	203,662	-29%
Net Income after tax %	13.28%	15.20%	-2%	12.31%	18.21%	-6%
EPS (NT\$/after tax)	3.49	2.27	54%	5.13	7.2	-29%

歷年營收與市值成長



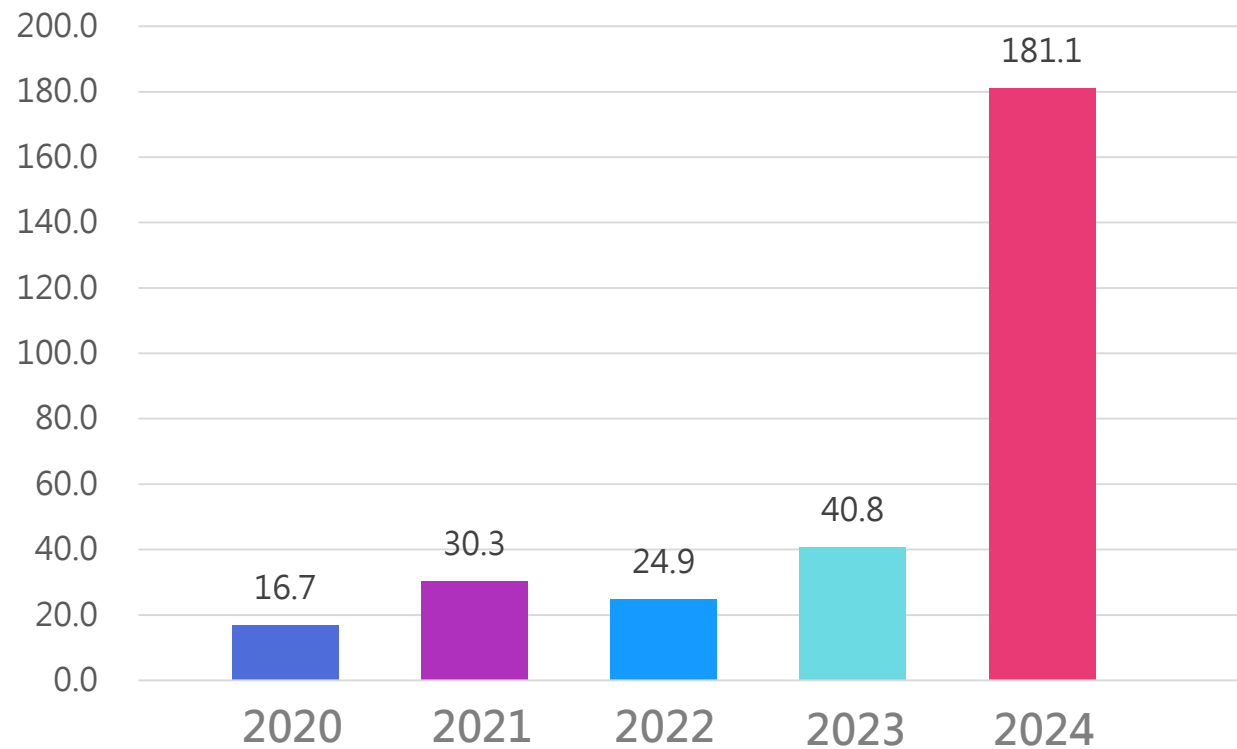
合併營收

Unit: NT\$ 千元



市值

Unit: NT\$ 億元



※ 係依每年最後一個營業日收盤價 * 流通在外股數

2025 展望

根據目前對營運前景的評估，

GMM預期受惠於先進封裝製程需求的持續擴張，
H2營收表現可望較H1顯著成長。

截至目前為止，尚未觀察到主要客戶在方向或策略上有明顯調整。不過，匯率變動、關稅政策等潛在外部因素，仍可能對市場需求產生一定程度的不確定性與風險。GMM將持續密切關注整體市場發展與潛在影響，並與主要客戶保持緊密合作，以共同推動成長動能。



G2C+ 2025 Information

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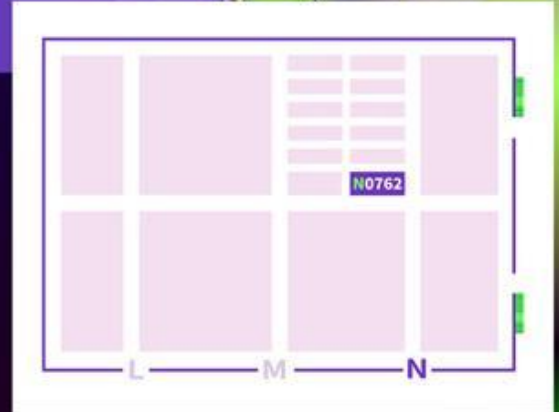


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2025
9/10~12
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G2C+
T STRATEGY ALLIANCE

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GPM 均豪精密

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9/10-12 SEMICON TW (Booth N0762)

G2C+ 2025 Information

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10/7-9 SEMI WEST(Booth No.7531)

10/8-9 SEMICON Kyushu

10/22-24 TPCA Show

12/17-19 SEMICON JAPAN

2025 SEMICON West in Phoenix, AZ

October 7-9, 2025

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