



T STRATEGY ALLIANCE



2025年第三季法人說明會

Investor Conference

2025.09.05

GMM

免責聲明 Disclaimer

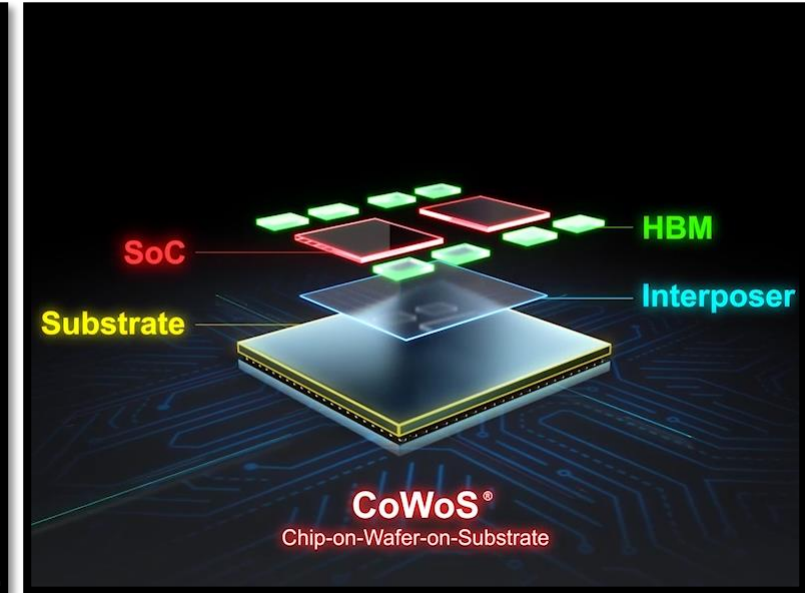
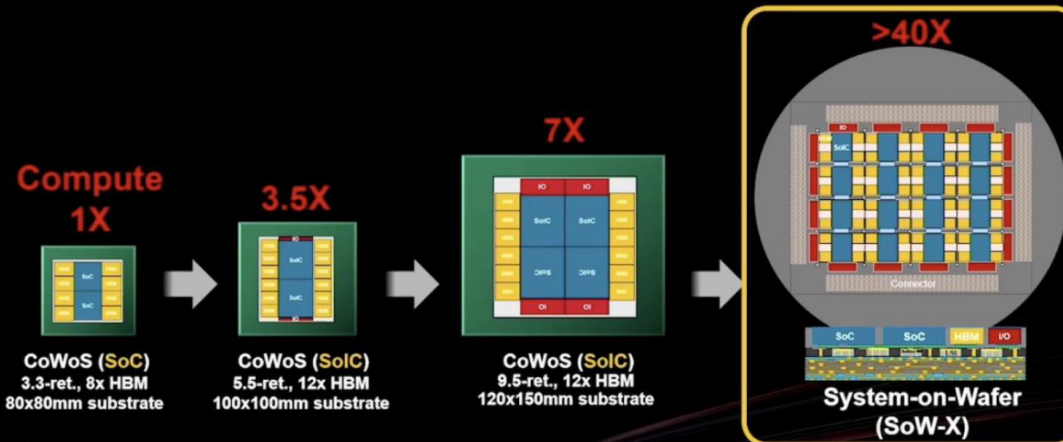
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A Future Beyond 10X



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



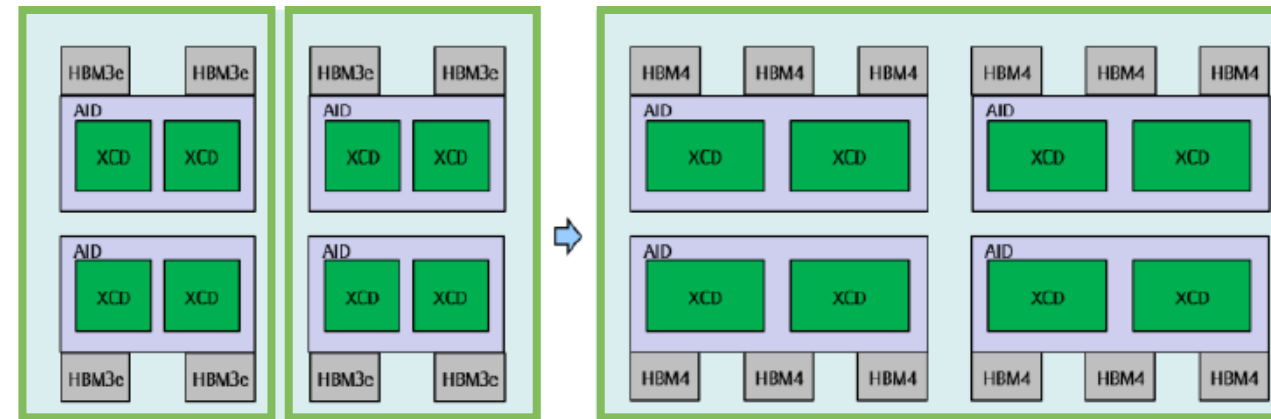
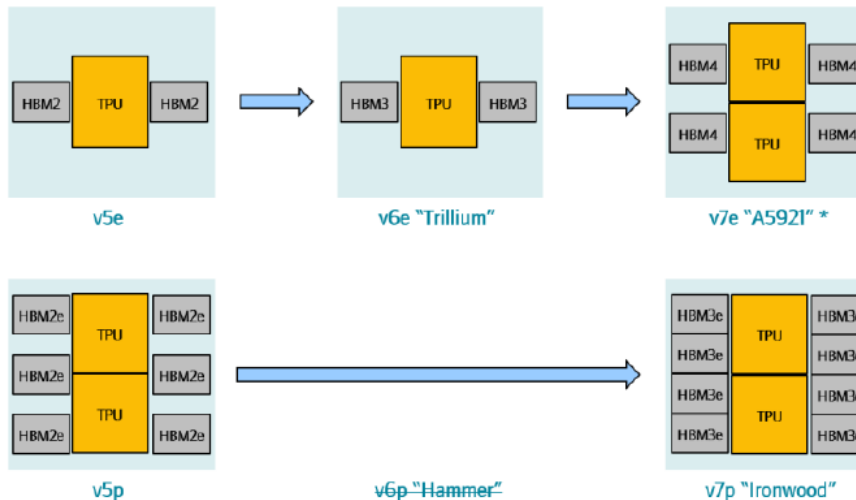
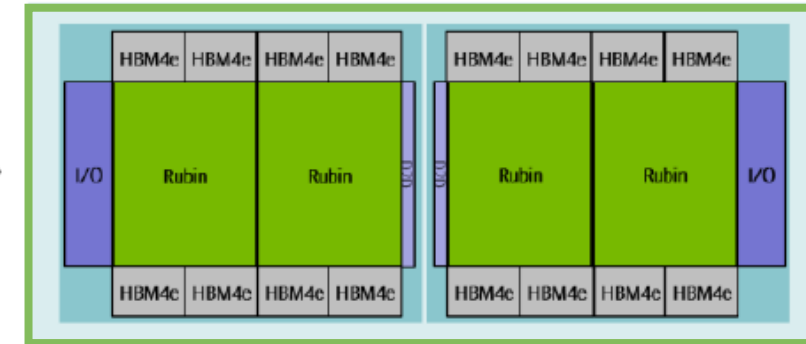
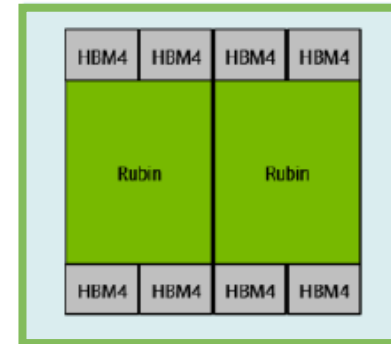
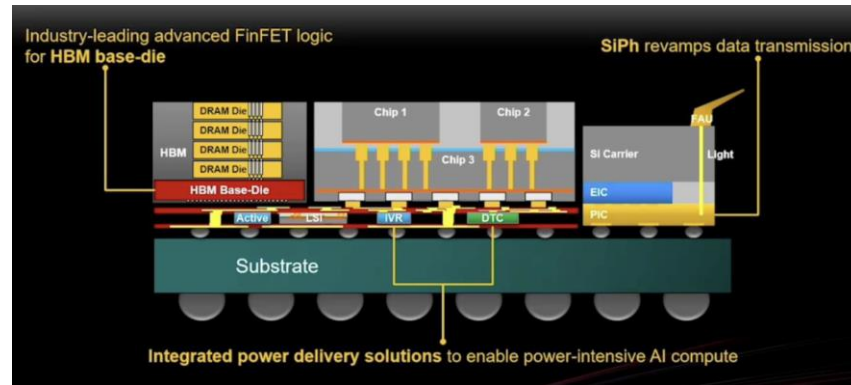
Feature	CoWoS Variants	Interposer size	HBM	Substrate size	Use case
2023	CoWoS-S (mainstream)	~3.3x reticle (max)	6x HBMs	80x80mm	Ampere
2024	CoWoS-S to L (ramp up)	CoWoS-L: up to 5 reticle	6x HBMs	80x80mm	Hopper
2025	CoWoS-L (mainstream)/ CoWoS-R (niche)	5.5x reticle	6x HBMs	80x80mm	Blackwell
2026	CoWoS-L (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 – Key Development Focus

Multi Bin

Multi Die Size

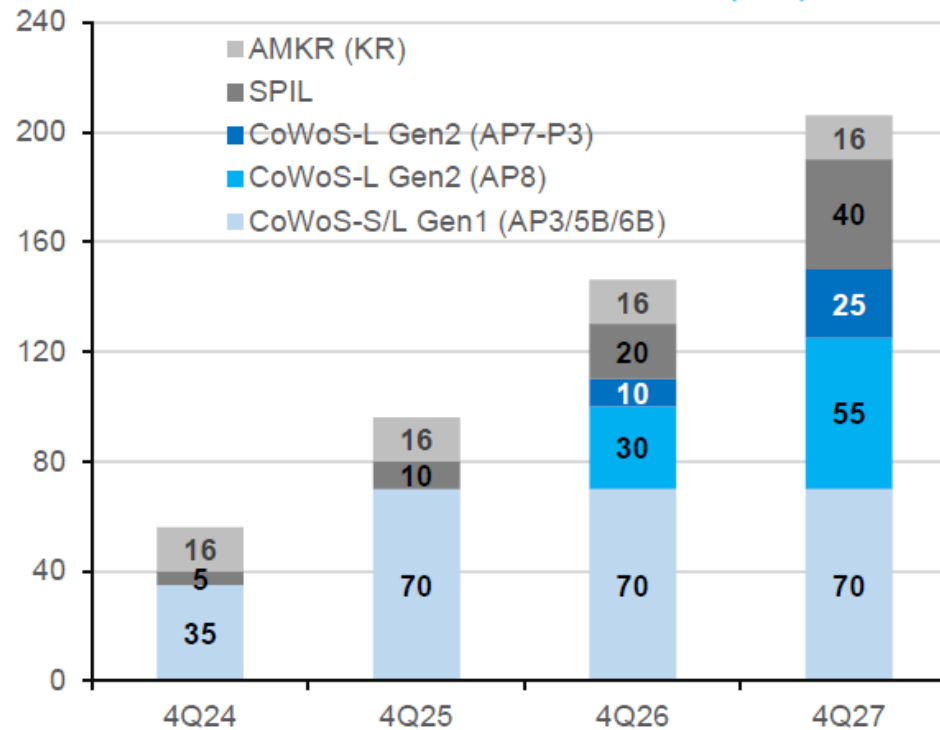


GMM - Precision Manufacturing, Driving the Future, Strengthening R&D

Advanced packaging technologies are advancing rapidly, spanning CoWoS, Chiplet, SolC, and WMCM. Focused on AI/HPC, we drive continuous innovation in high-precision pick-and-place equipment.

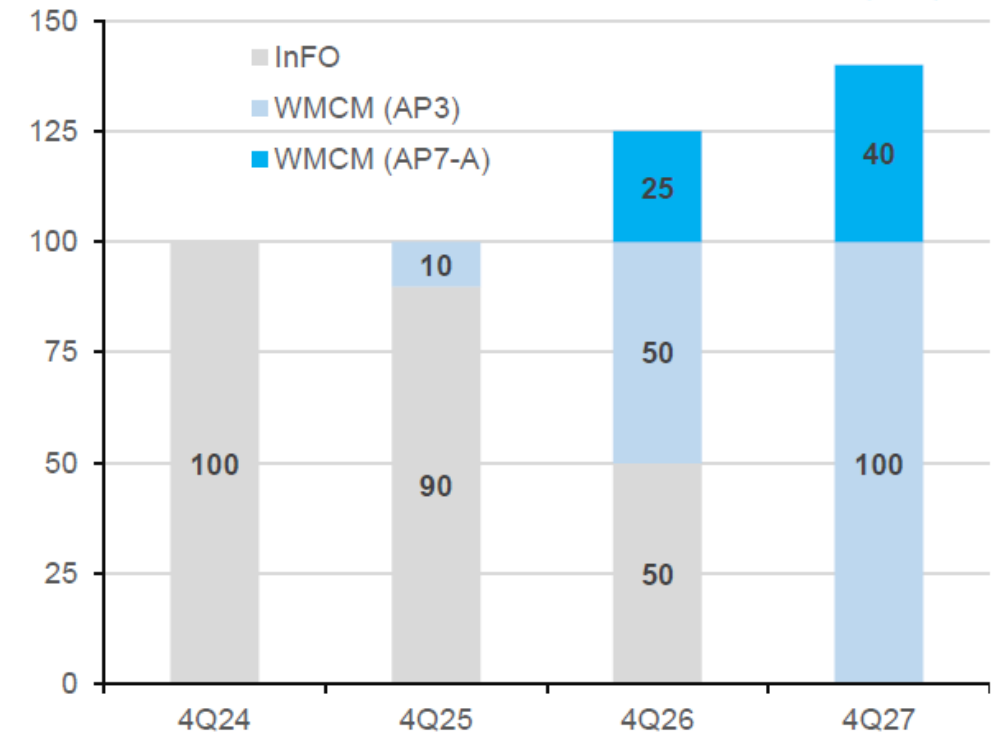
GMM Delivering dependable, comprehensive support to ensure customer success.

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
Established

Precision
Molding
Processing

ITRI facilitated
technology
transfer from
Toshiba.
Developed
Taiwan's 1st
Chip Sorter.

12" Die
Bonder

GMM
Established

Developed
Inspection
Sorter
Fan-Out
Bonder

GMM IPO
Initiated the
development
of CoWoS
Die Bonder.

High share
in Pick &
Place.
Revenue:
NT\$2.44 B
EPS:
NT\$14.62

Advanced
packaging
equipment is on
the rise,
delivering H1
revenue of
about NT\$1.2B.

1978

1988

1998

2008

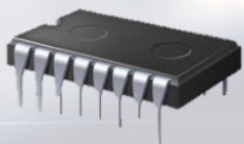
2010

2014~2015

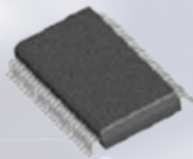
2018

2024

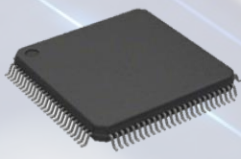
2025



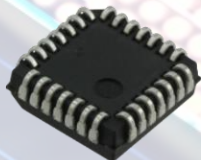
DIP



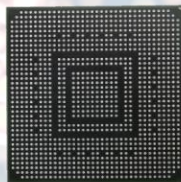
TSOP



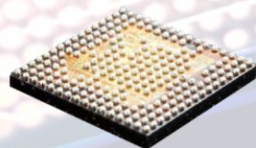
QFP



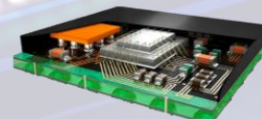
QFN



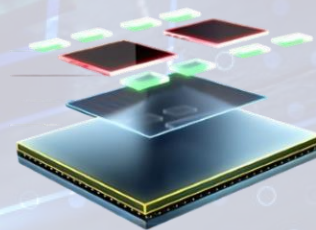
BGA



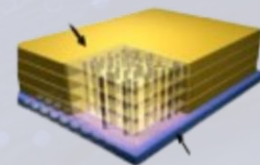
WLCSP



SIP



2.5D IC



3D IC

47+ Years semiconductor package inheritance

Product Development Evolution

Bonder/ Sorter
Complementary Core
Technologies

Sorter

- ✓ AOI Value-Added
- ✓ LEGO-like Modular Design
- Maximizing Market Share for Sorters

Bonder

- ✓ Integration of Inline Machines
- ✓ EFEM
- ✓ AOI

**Core Technologies
Driving New
Product
Development**

- ✓ Jig Saw
- ✓ Hybrid Bond Development

Key Value Technology

AI Sorter for Known Good Die

6S Inspection Chip Sorter

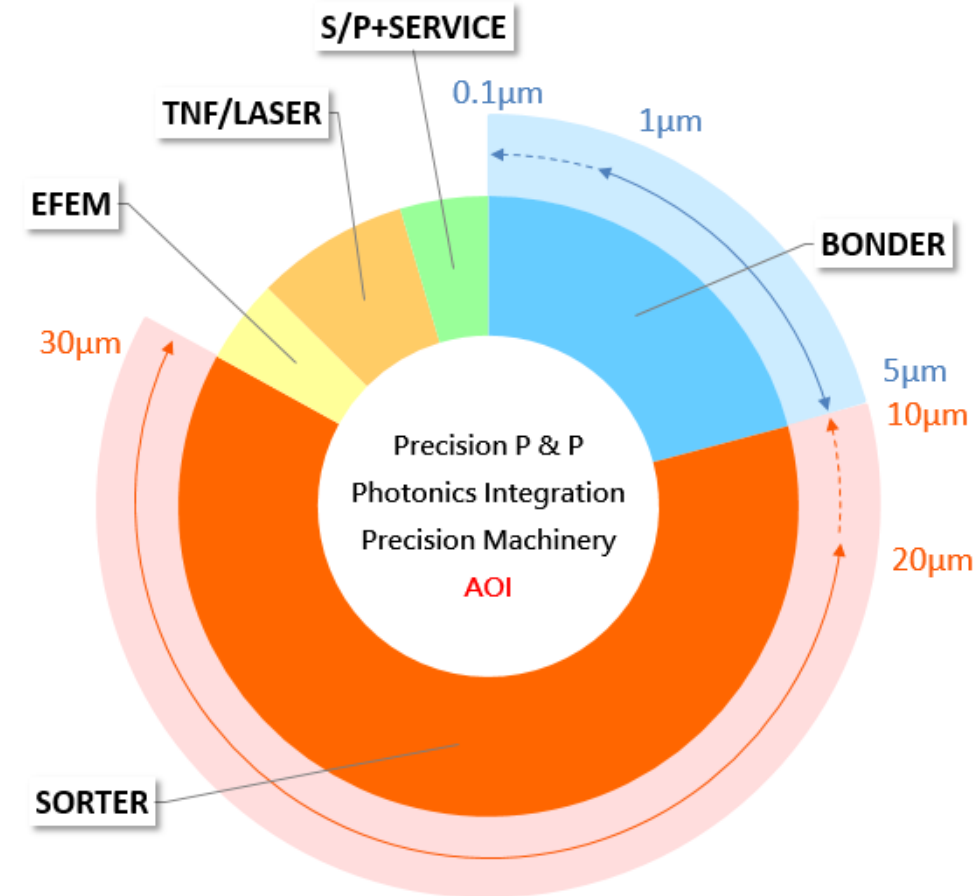
Vision and Optics

AP Equip. Manufacturer with best AOI Solutions

Die Attach

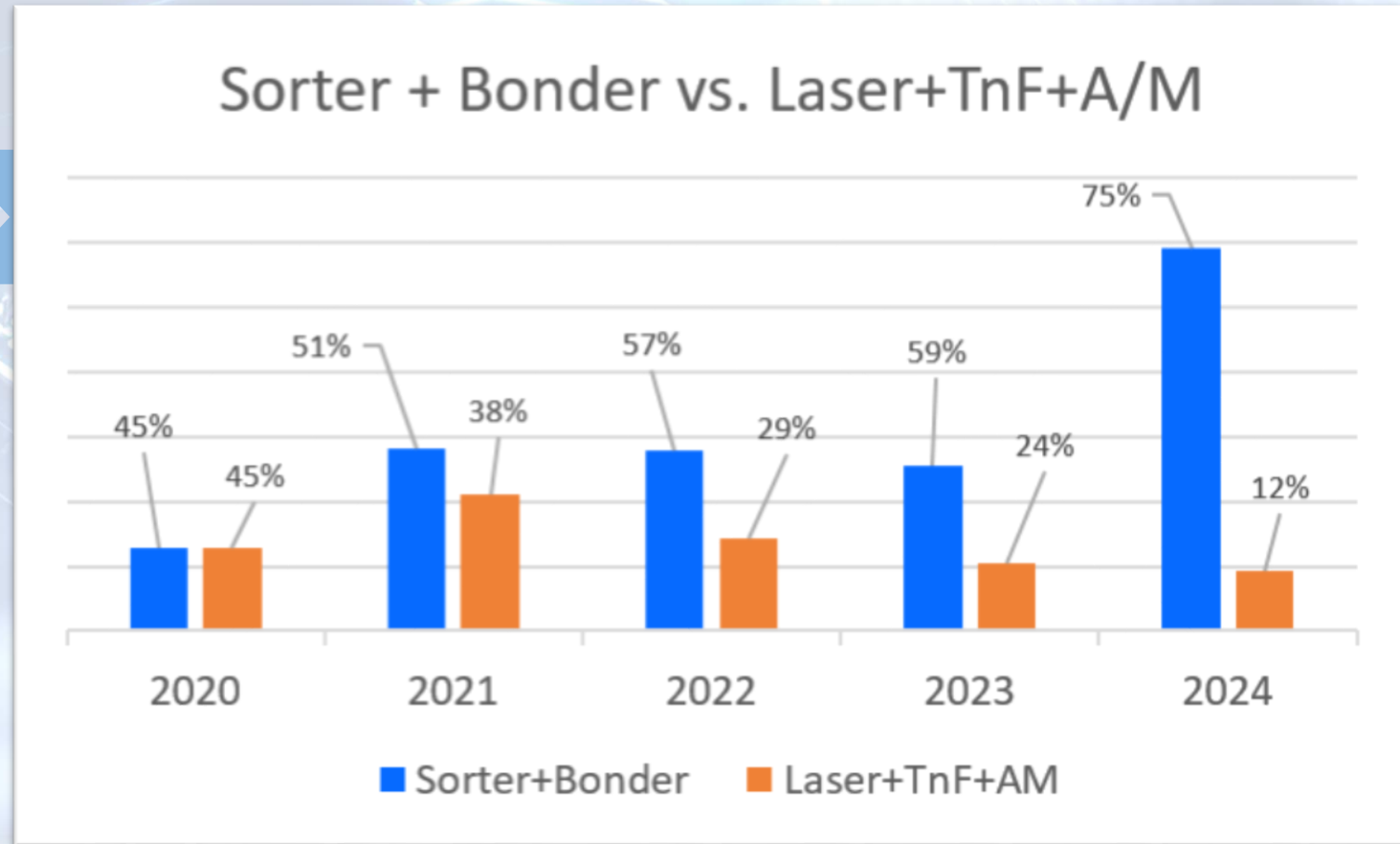
Die Bonder for Fan-out/ InFO/ CoWoS/ FOPLP

Advanced packaging 85% up >>>>





Strong Growth Momentum in Advanced Packaging Equipment Demand



2025 H1 Operating Results

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%	

Operating Results

Unit: NT\$ thousand

Year	Month	Operating Revenue			Cumulative Revenue		
		Monthly Revenue	Revenue (YoY)	YoY Growth (%)	Cumulative Revenue	Last Year Cumulative Revenue	Cumulative Growth (%)
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%

Operating Results

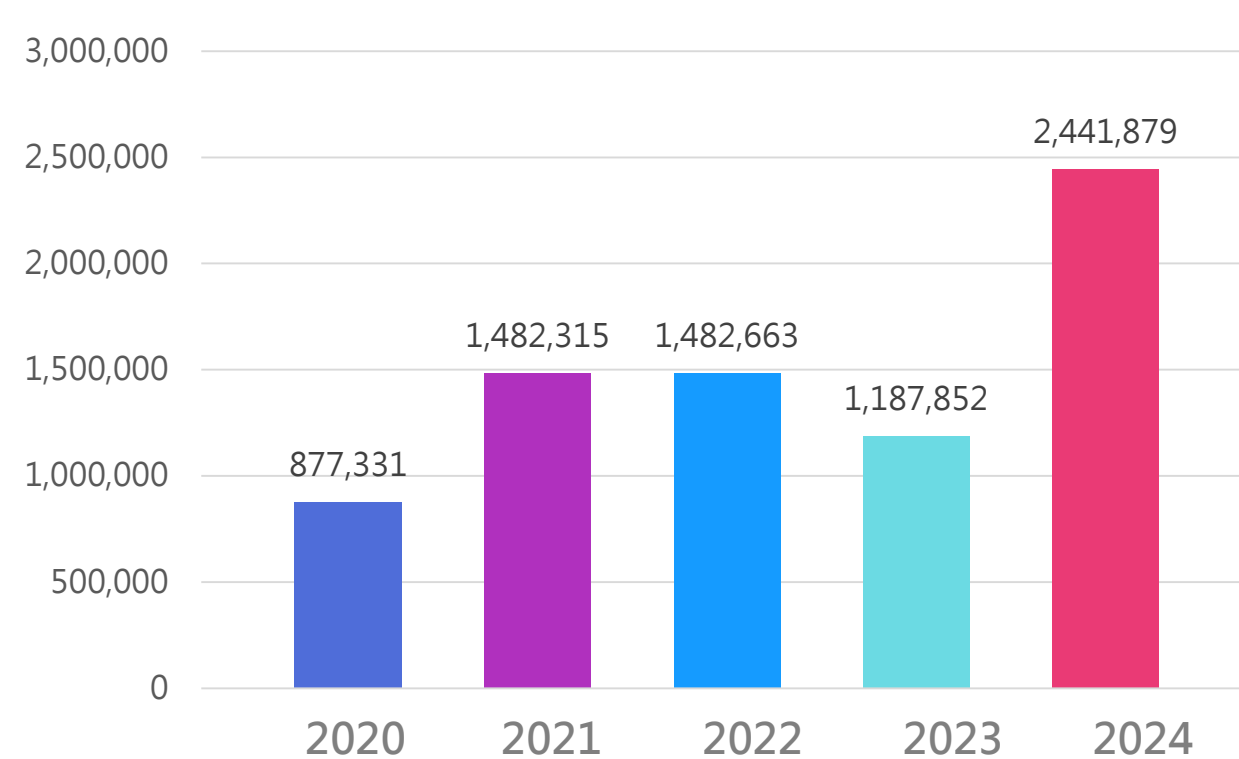
Unit: NT\$ thousand

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%

Historical Revenue and Market Value Growth

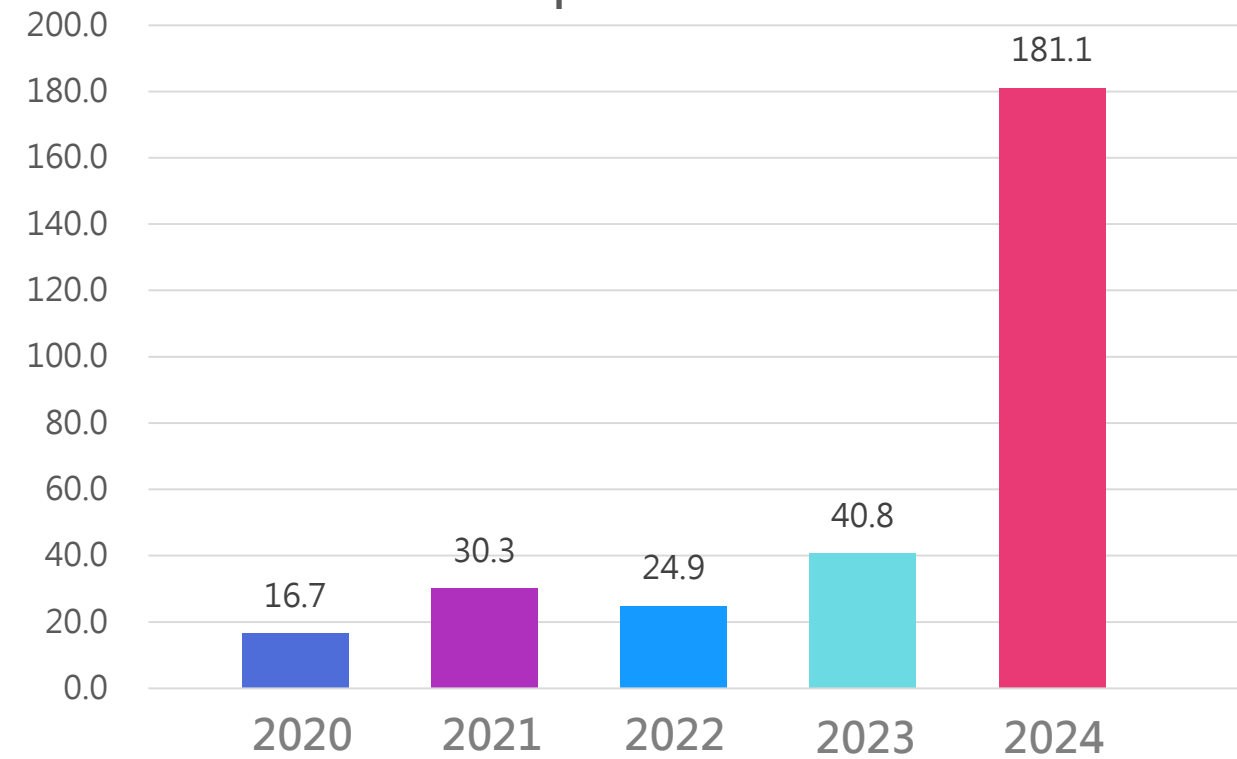
Consolidated Revenue

Unit: NT\$ thousand



Market Capitalization

Unit: NT\$100 million



※ Based on the closing price on the last trading day of each year × outstanding shares.

2025 Outlook



Based on the current business outlook, H2 revenue is expected to grow significantly over H1, driven by sustained expansion in demand for advanced packaging processes.



As of now, we have not observed any notable changes in direction or strategy from major customers. However, potential external factors such as exchange rate fluctuations and tariff policies still pose certain uncertainties and risks to market demand.

GMM will continue to closely monitor market developments and potential impacts, while maintaining close collaboration with key customers to drive growth together.



G2C+ 2025 Information

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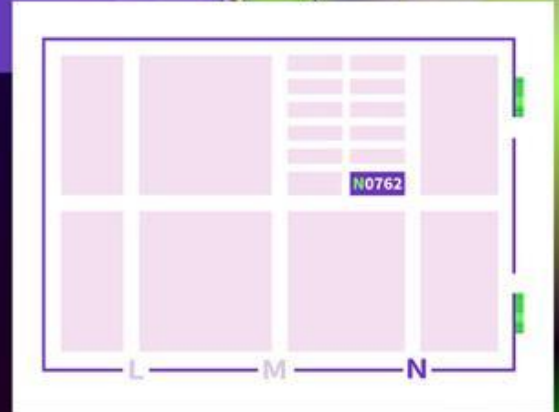


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GPM 均豪精密

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敬邀

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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Cordially invited.

