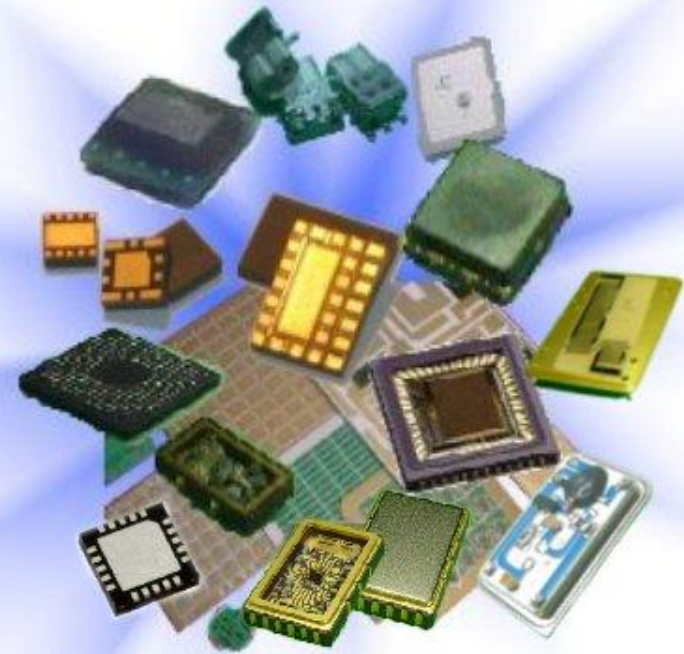


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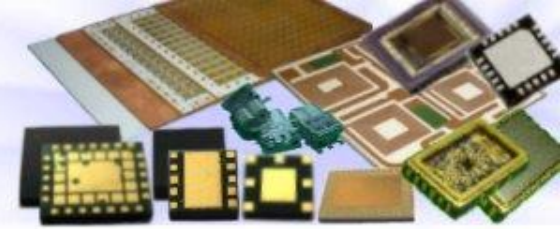
**Second Quarter 2020
Earnings Conference
Aug 18th, 2020**



Excellence in Custom Electronics Manufacturing



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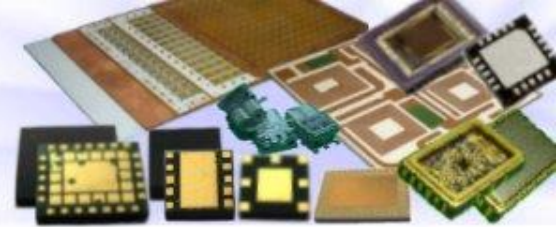


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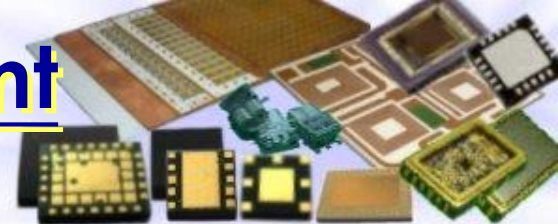
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2. Business Update



2Q 20 Income Statement QoQ Comparison



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Unit: NT\$Thousand

	2Q 2020 (Reviewed)	%	1Q 2020 (Reviewed)	%	Chg %
Net Revenue	2,062,653	100.0%	1,953,205	100.0%	5.6%
Cost of Sales	1,484,812	72.0%	1,471,508	75.3%	0.9%
Gross Profit	577,841	28.0%	481,697	24.7%	20.0%
Operating Expenses	180,457	8.7%	171,997	8.8%	4.9%
Operating Income	397,384	19.3%	309,700	15.9%	28.3%
Non-Operating Items	(19,684)	-1.0%	34,028	1.7%	-157.8%
Income before Income Tax	377,700	18.3%	343,728	17.6%	9.9%
EPS(NT\$) before Tax	2.16		2.08		
Income Tax Expense	79,897	3.9%	71,380	3.7%	11.9%
Net Income	297,803	14.4%	272,348	13.9%	9.3%
EPS(NT\$) after Tax	1.70		1.65		

*2020 Q2 Weighted Average Outstanding Shares : 174.69Million

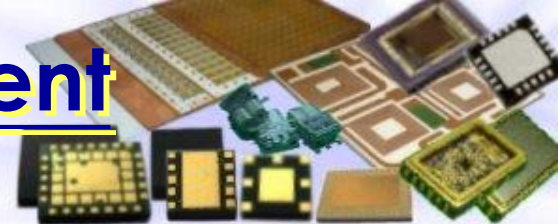
*2020 Q1 Weighted Average Outstanding Shares : 165.36Million

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2Q 20 Income Statement

YoY Comparison



consolidated

Unit: NT\$Thousand	2Q 2020 (Reviewed)	%	2Q 2019 (Reviewed)	%	Chg %
Net Revenue	2,062,653	100.0%	1,822,362	100.0%	13.2%
Cost of Sales	1,484,812	72.0%	1,430,466	78.5%	3.8%
Gross Profit	577,841	28.0%	391,896	21.5%	47.4%
Operating Expenses	180,457	8.7%	173,580	9.5%	4.0%
Operating Income	397,384	19.3%	218,316	12.0%	82.0%
Non-Operating Items	(19,684)	-1.0%	25,030	1.4%	-178.6%
Income before Income Tax	377,700	18.3%	243,346	13.4%	55.2%
EPS(NT\$) before Tax	2.16		1.47		
Income Tax Expense	79,897	3.9%	51,112	2.8%	56.3%
Net Income	297,803	14.4%	192,234	10.5%	54.9%
EPS(NT\$) after Tax	1.70		1.16		

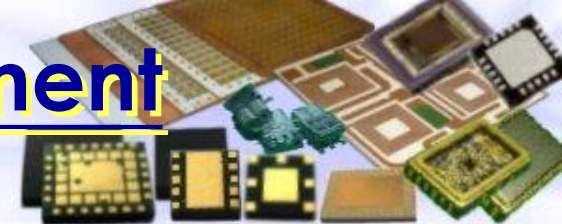
*2020 Q2 Weighted Average Outstanding Shares :174.69Million

*2019 Q2 Weighted Average Outstanding Shares:165.36Million

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First Half Income Statement YoY Comparison



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Unit: NT\$Thousand

	Y2020 1H		Y2019 1H		Chg %
	(Reviewed)	%	(Reviewed)	%	
Net Revenue	4,015,858	100.0%	3,437,688	100.0%	16.8%
Cost of Sales	2,956,320	73.6%	2,755,547	80.2%	7.3%
Gross Profit	1,059,538	26.4%	682,141	19.8%	55.3%
Operating Expenses	352,454	8.8%	333,761	9.7%	5.6%
Operating Income	707,084	17.6%	348,380	10.1%	103.0%
Non-Operating Items	14,344	0.4%	40,764	1.2%	-64.8%
Income before Income Tax	721,428	18.0%	389,144	11.3%	85.4%
EPS(NT\$) before Tax	4.24		2.35		
Income Tax Expense	151,277	3.8%	81,675	2.4%	85.2%
Net Income	570,151	14.2%	307,469	8.9%	85.4%
EPS(NT\$) after Tax	<u>3.35</u>		<u>1.86</u>		

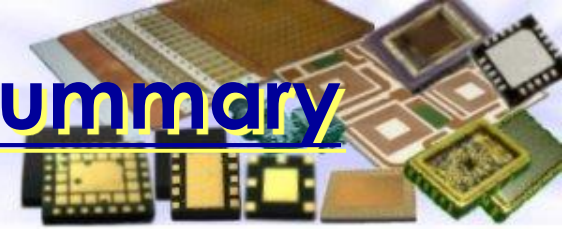
*2020 H1 Weighted Average Outstanding Shares : 170.02Million

*2019 H1 Weighted Average Outstanding Shares : 165.36Million

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2Q 20 Operating Results Summary



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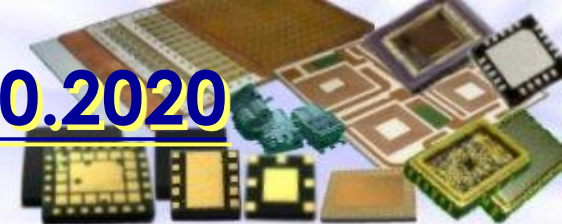
Unit: NT\$Thousand	2Q 2020 (Reviewed)	1Q 2020 (Reviewed)	2Q 2019 (Reviewed)
Net Revenues	2,062,653	1,953,205	1,822,362
Net Income	297,803	272,348	192,234
EPS(NT\$) before Tax	2.16	2.08	1.47
EPS(NT\$) after Tax	1.70	1.65	1.16
Depreciation	200,177	181,864	186,087
Capital Expenditure*	359,984	121,941	158,834
EBITDA**	588,279	528,654	433,738

*Additions to property, plant and equipment

**EBITDA = Net Income + Interest + Tax + Depreciation & Amortization expenses



Balance Sheet Highlight –6.30.2020



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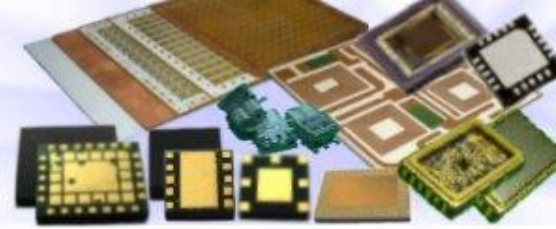
Unit: NT\$Thousand	6.30.2020 (Reviewed)	%	6.30.2019 (Reviewed)	%
Cash and Cash Equivalents	4,737,000	18.6%	5,373,736	42.0%
Current financial assets at fair value through profit or loss	1,302,176	5.1%	100,648	0.8%
Fixed Assets	7,133,784	27.9%	4,129,180	32.3%
Right-of-use-Assets	106,753	0.4%	128,902	1.0%
Total Assets	25,527,230	100.0%	12,790,345	100.0%
Shareholders' Equity	20,961,212	82.1%	9,774,977	76.4%
Depreciation-YTD	382,041		373,457	
Capital Expenditure-YTD*	481,925		301,643	
EBITDA-YTD**	1,116,933		770,967	

*Additions to property, plant and equipment

**EBITDA = Net Income + Interest + Tax + Depreciation & Amortization expenses



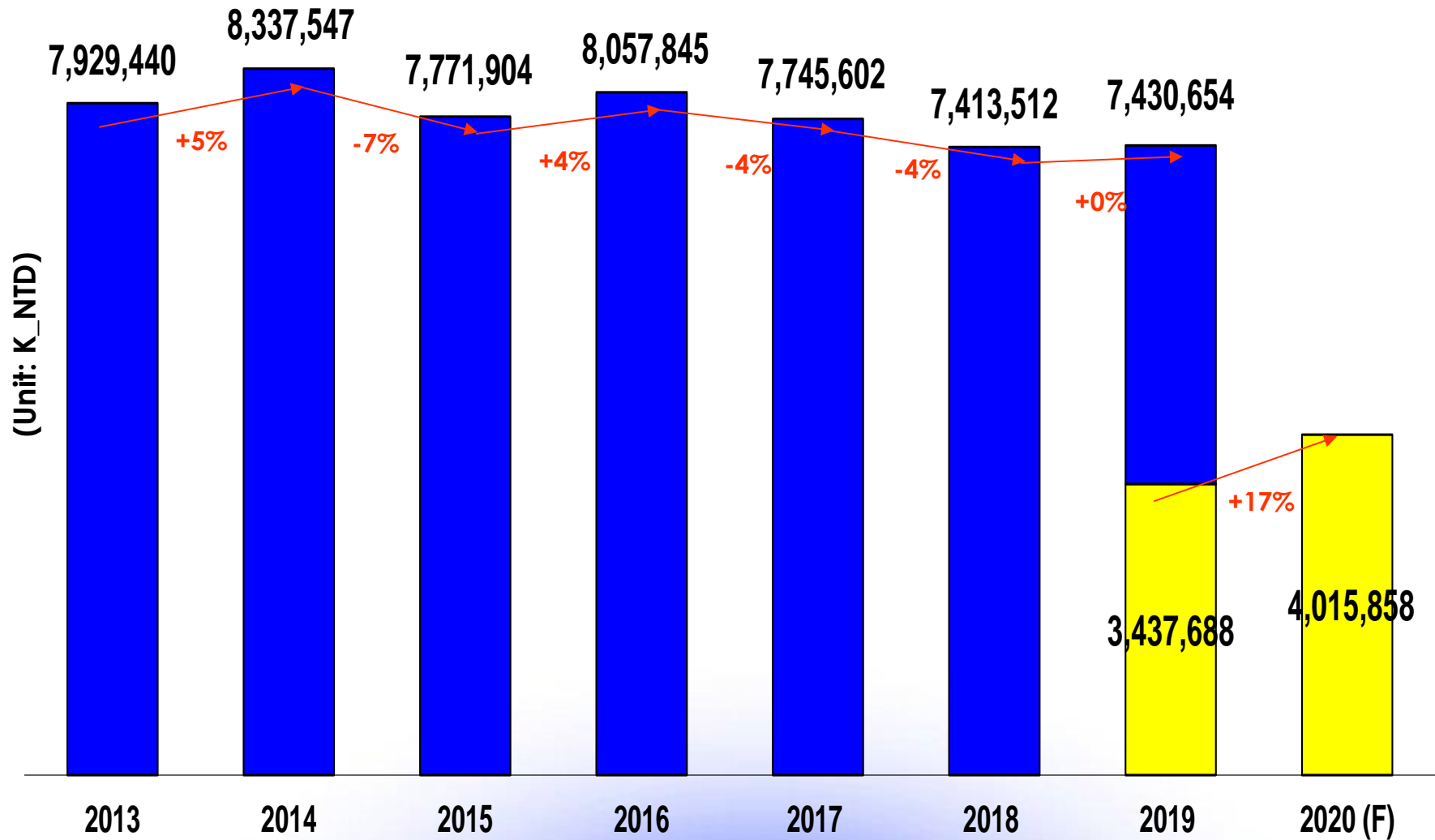
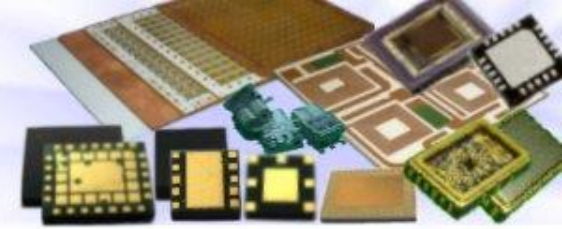
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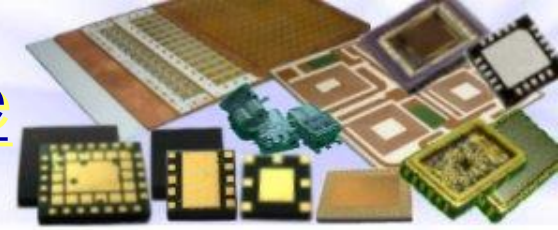


Tong Hsing Revenue History



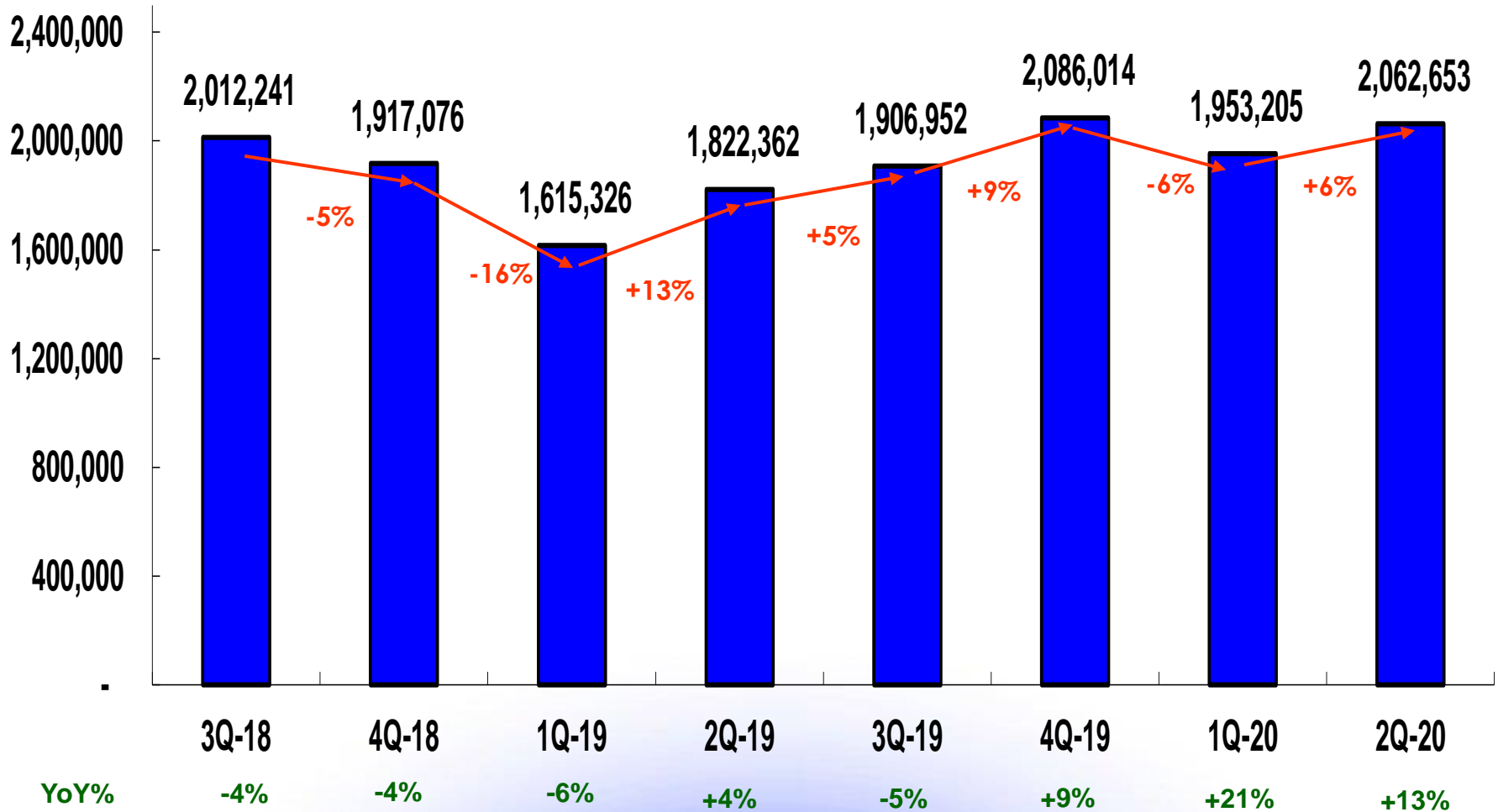


Tong Hsing Quarterly Revenue



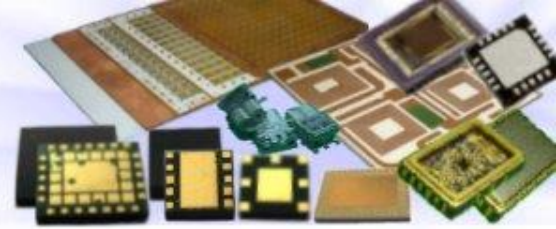
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Unit:K_NTD



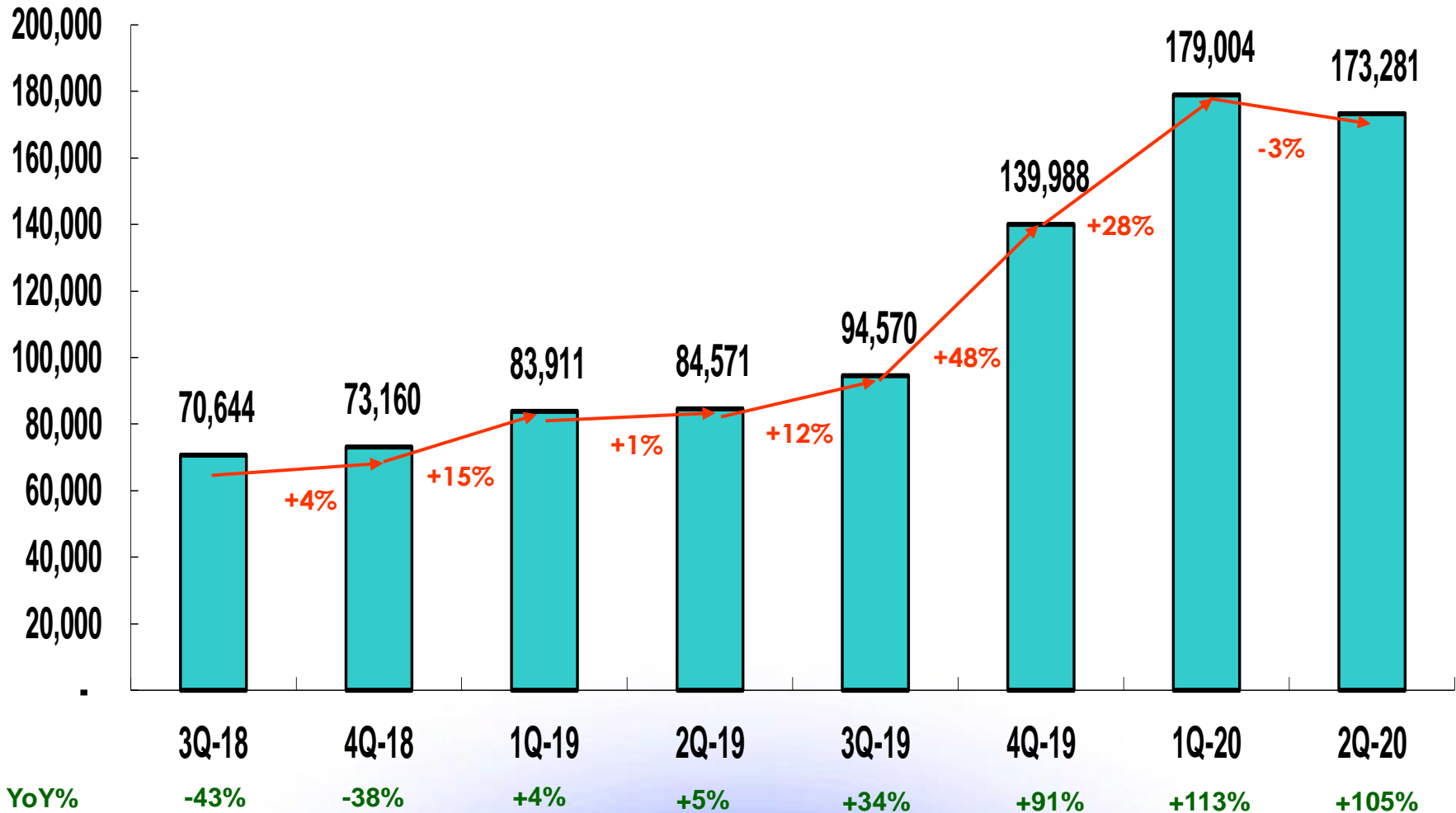


RF Module Quarterly Revenue Trend



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Unit:K_NTD



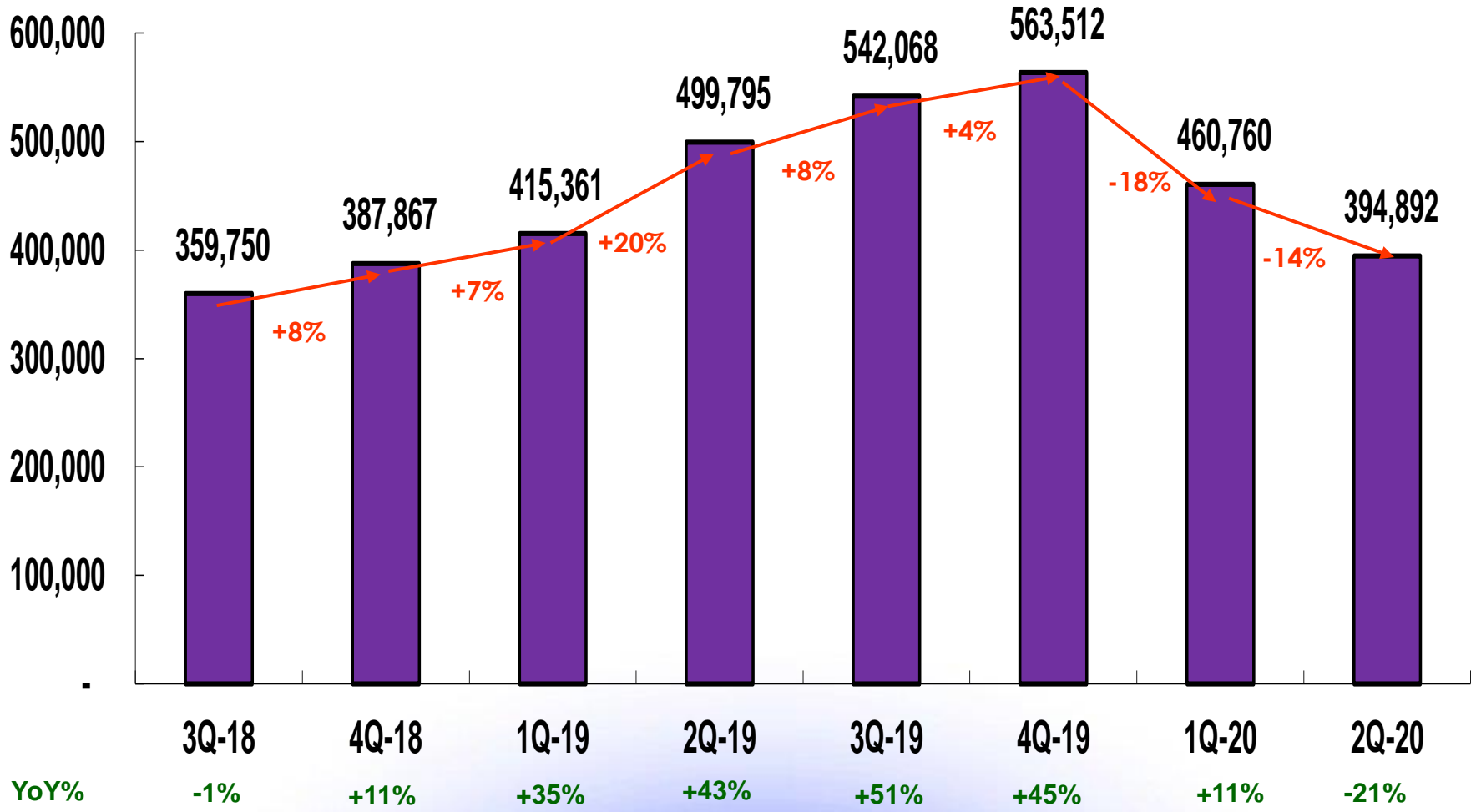


Hybrid Modules & Specialty Packaging Quarterly Revenue Trend



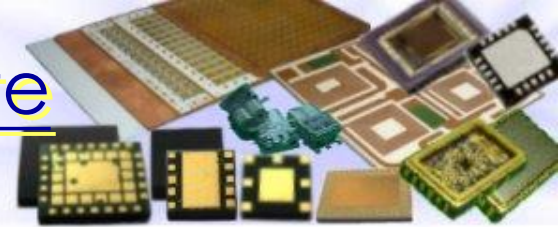
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Unit:K_NTD





Ceramic Metallized Substrate Quarterly Revenue Trend



Unit:K_NTD

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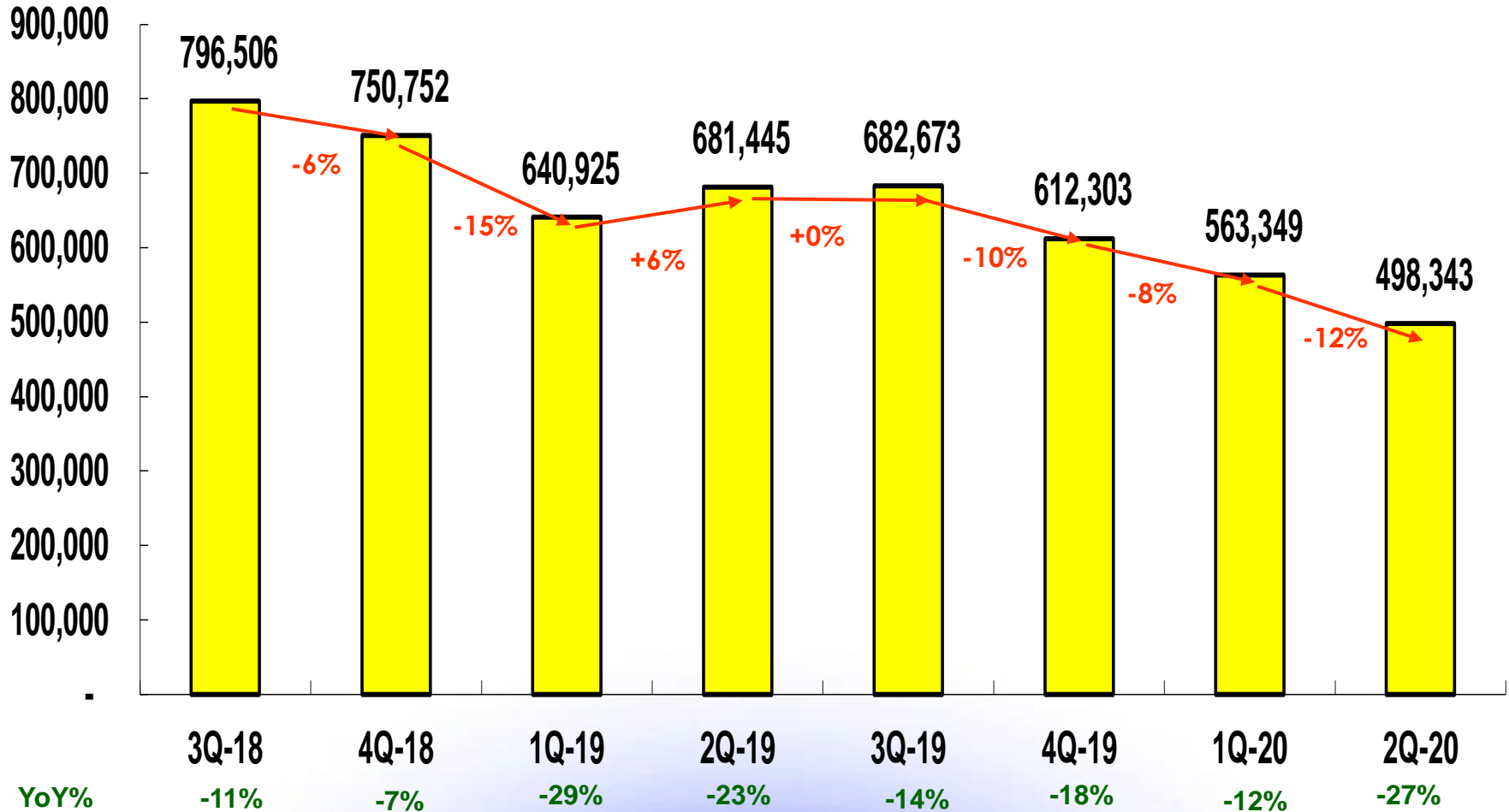
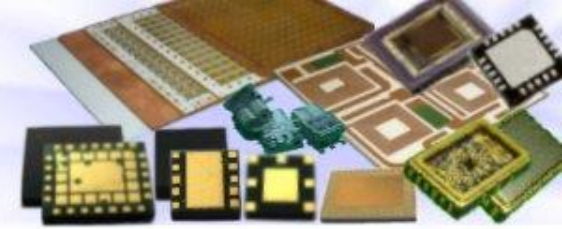


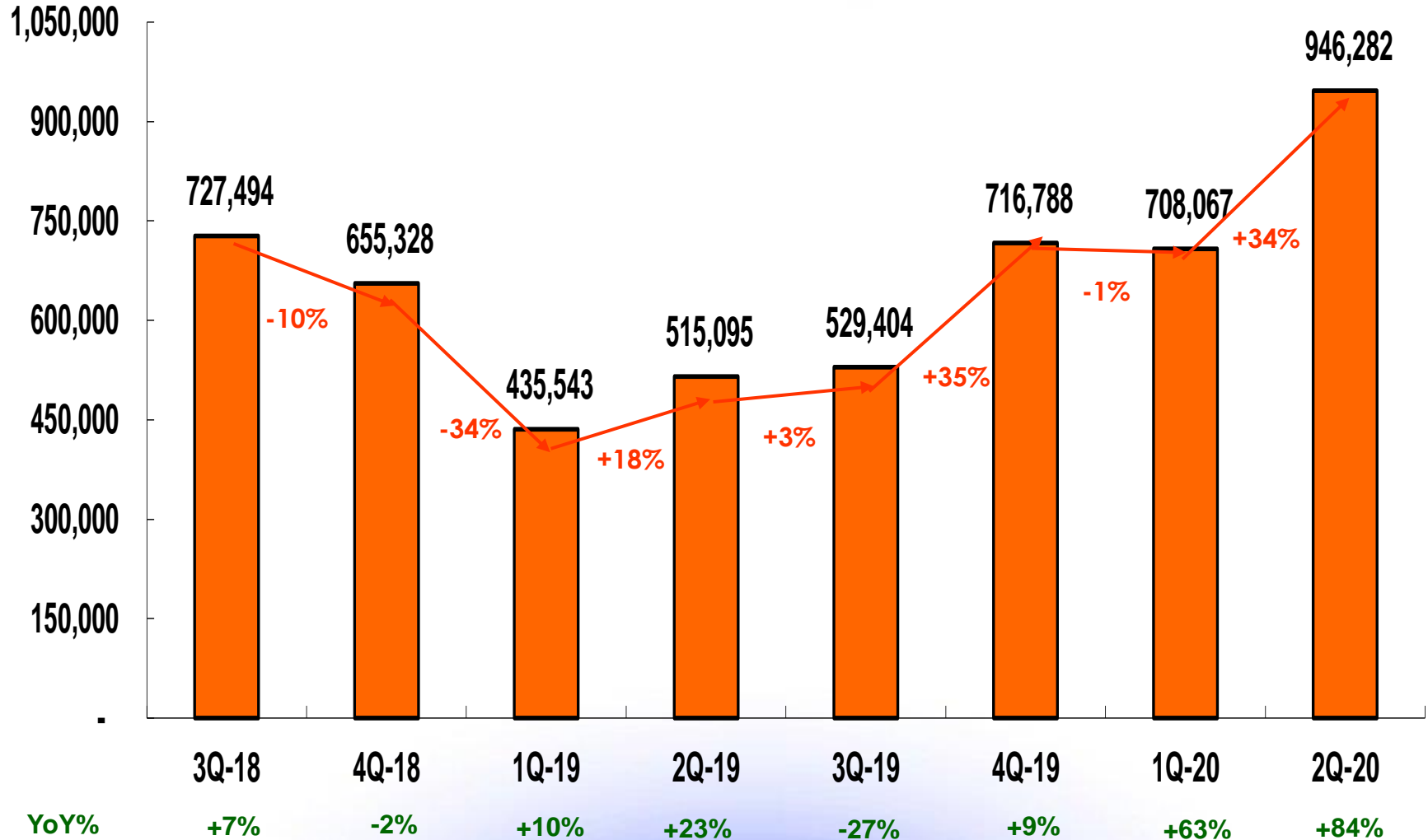


Image Products Quarterly Revenue Trend



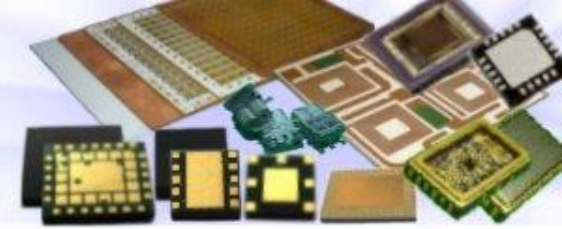
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Unit:K_NTD



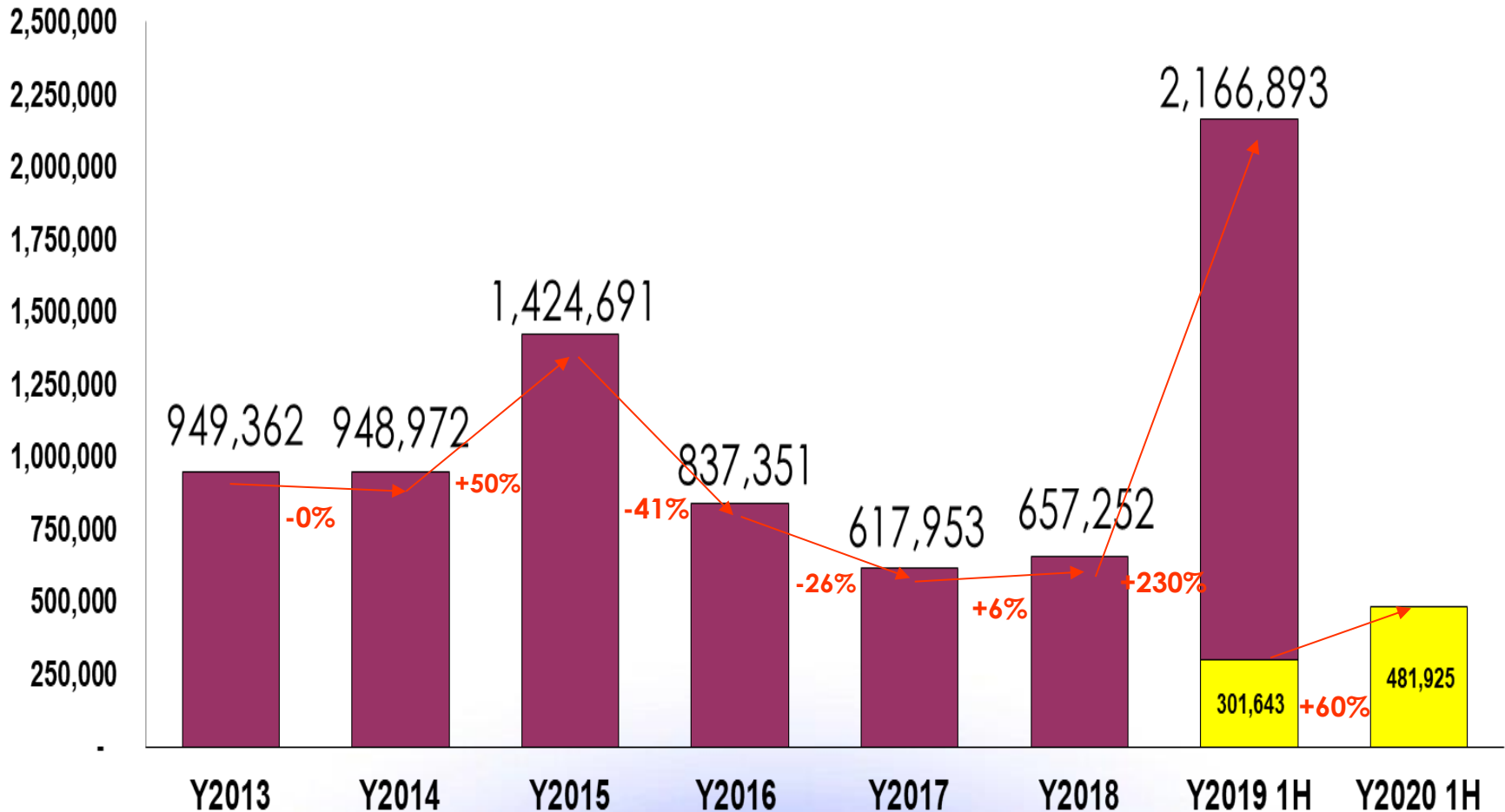


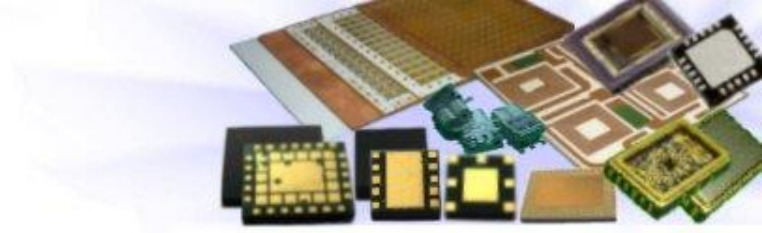
Capital Expenditure



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Unit:K_NTD





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