

MPI Corporation

6223.TT



Presentation Disclaimer

The information herein contains forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us, including, among other things: the intensely competitive Semi-conductor, and LED industries and markets; Cyclical nature of the semiconductor industry; Risks associated with global business activities; General economic and political conditions. All financial figures discussed herein are prepared pursuant to IFRS. All audited figures will be publicly announced upon the completion of our audited process.

1

Probe Card

Since
1995

2

**Photonics
Automation**

Since
2001

3

**Advanced
Semiconductor
Test**

Since
2014

4

Thermal Test

Since
2015

5

**Celadon
Systems**

Since
2021



MPI Global Presence

MPIATV SYSTEMS

MPISUZHOU

MPIAMERICA

MPICELADON

MPIFOCUS MICROWAVES

MPICORPORATION

MPI Offices

MPI Representatives

MPI Locations

Worldwide

Taiwan



MPI America
CA, USA (2017)



MPI Suzhou
Jiangsu, CN (2017)



Celadon Systems
MN, USA (2021)



ATV Systems
Dresden, Germany (2025)



Focus Microwaves
QC, Canada (2025)



Headquarters
Hsinchu, TW (2000)



Luzhu Office
Kaohsiung, TW (2006)



2nd Production Site
Hsinchu, TW (2012)

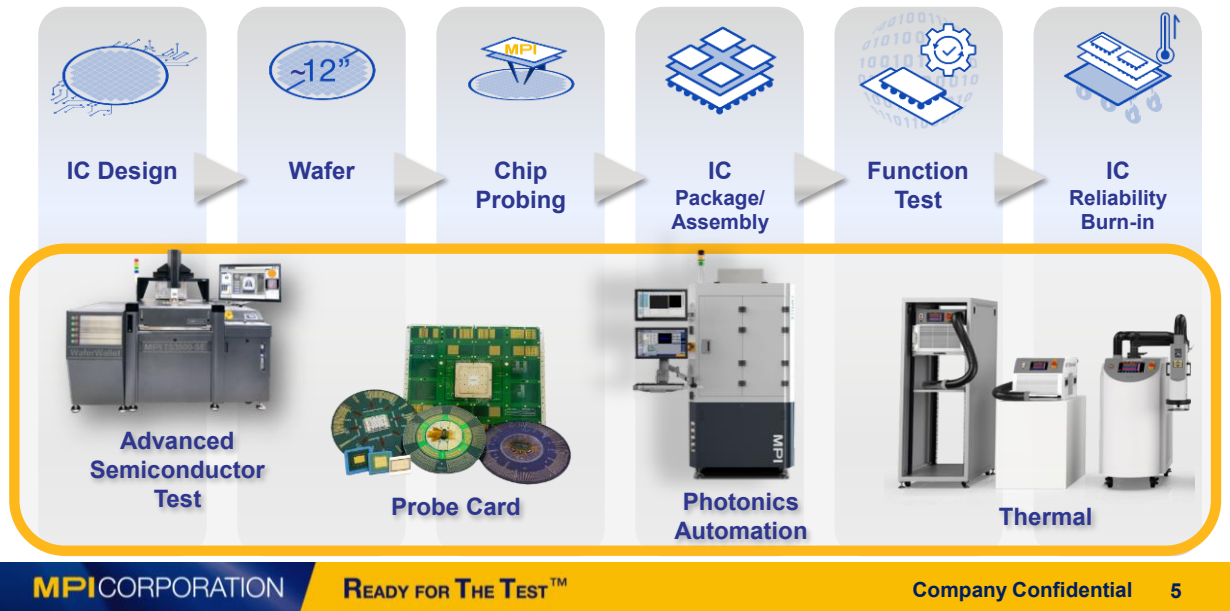


Xipu Office
Hsinchu, TW (2014)



3rd Production Site
Hsinchu, TW (2021)

MPI The Powerhouse of Testing Solutions



MPI CORPORATION

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Business Contents

- Probe Card
- Photonics Automation
- Thermal & AST



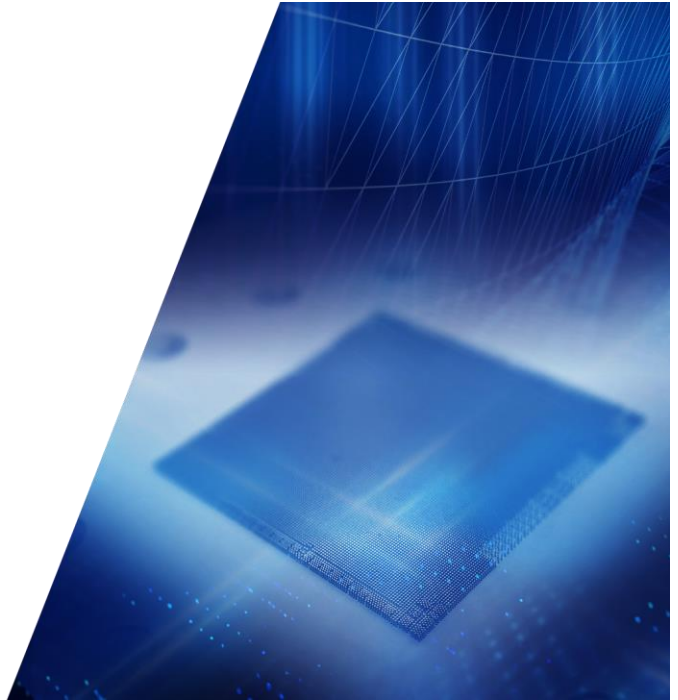
Financial Statements

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Probe Card



MPI *Probe Card*

Advanced Wafer Sort Test Solutions

Vertical / MEMS Cantilever



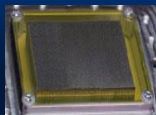
Features



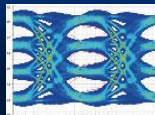
Fine Pitch



MEMS



High Pin Count



High Speed



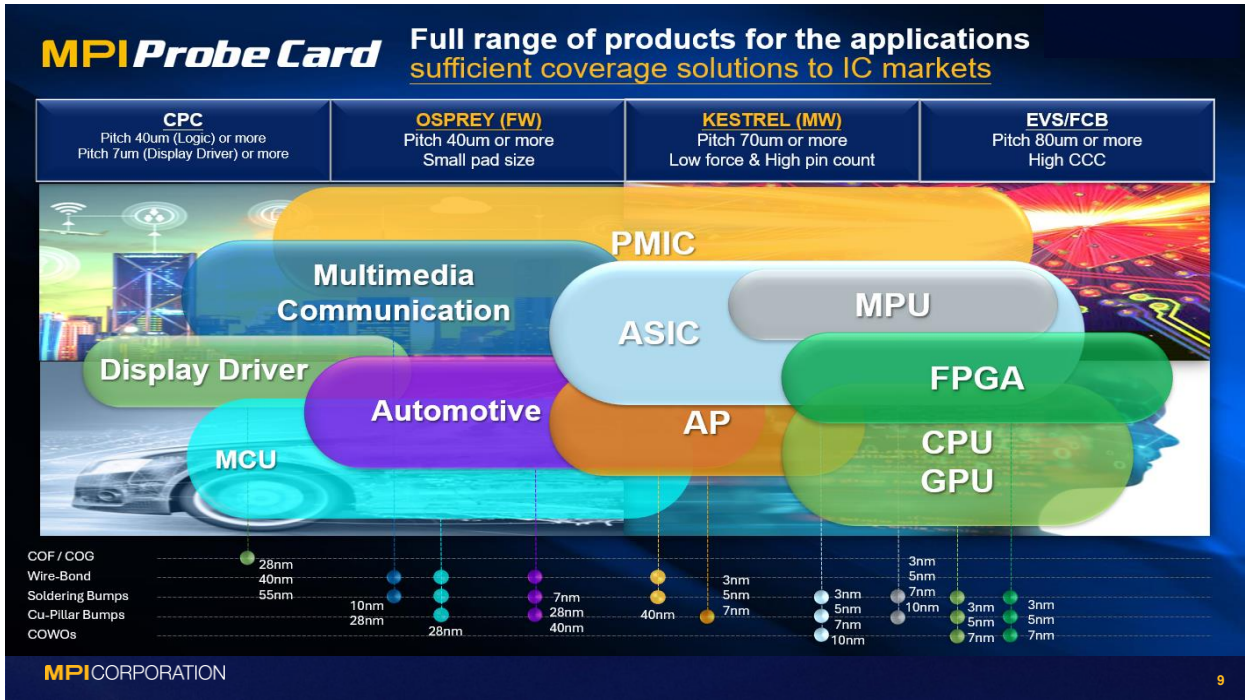
Substrate



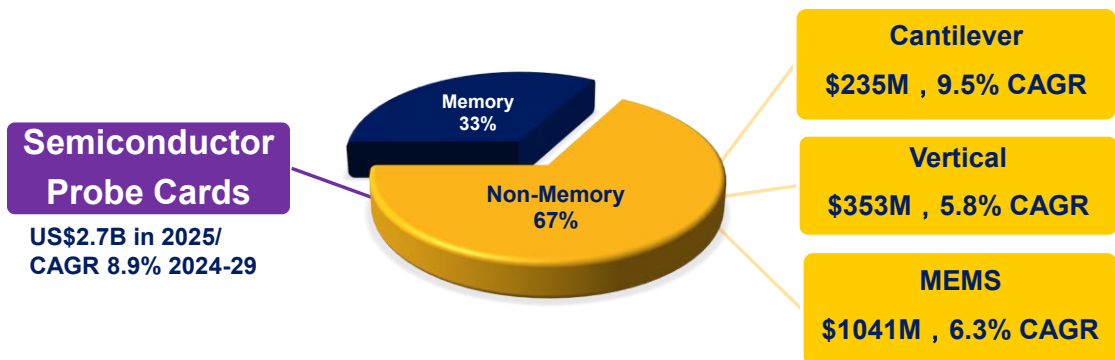
Hand-wired



RF



MPI Global Probe Card Market Update

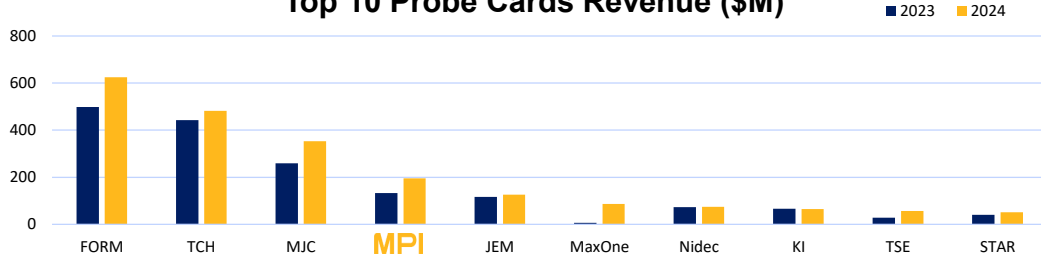


Source: TechInsights(2025/5)

MPI Total Own Make IC Probe Cards Venders

(Rank)		2020	2021	2022	2023	2024
FormFactor	USA	1	1	1	1	1
Technoprobe	Italy	2	2	2	2	2
Micronics Japan	Japan	3	3	3	3	3
MPI Corporation	Taiwan	5	5	5	4	4
Japan Electronic Materials	Japan	4	4	4	5	5

Top 10 Probe Cards Revenue (\$M)

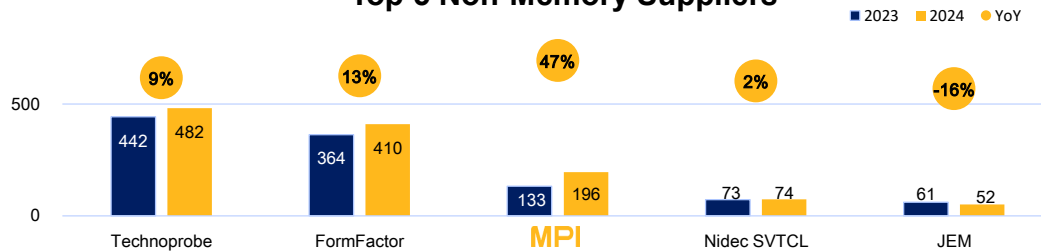


Source: TechInsights(2025/5)

MPI Top 5 Non-Memory Probe Card Vendors

(Rank)		2020	2021	2022	2023	2024
Technoprobe	Italy	2	1	1	1	1
FormFactor	USA	1	2	2	2	2
MPI Corporation	Taiwan	3	3	3	3	3
Nidec SV Probe	Singapore	4	5	4	4	4
Japan Electronic Materials	Japan	5	4	5	5	5

Top 5 Non-Memory Suppliers



Source: TechInsights(2025/5)

MPI Probe Card: Total Solution Provider

- **Comprehensive Product Range for Circuit Testing** 全方位的產品布局

MPI provides omnidirectional products to global customers, including fine pitch CPC, high speed VPC and low force MEMS solutions.

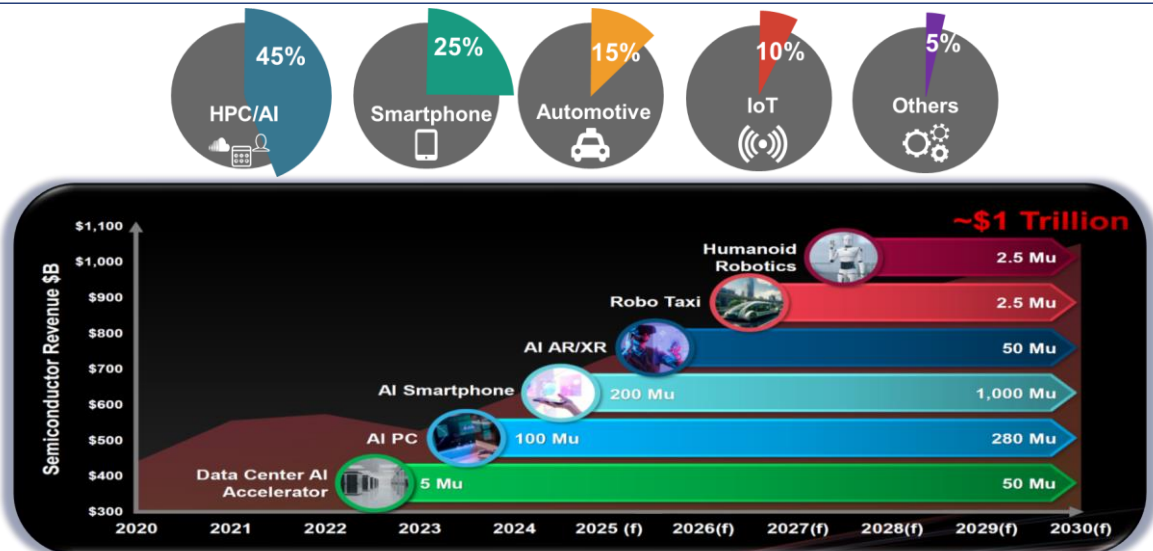
- **Solid Global Clientele** 堅實的國際合作夥伴

MPI works closely with worldwide market leaders, especially for the AI, HPC application related.

- **Complete Probe Card Solution** 完整的探針卡整合方案

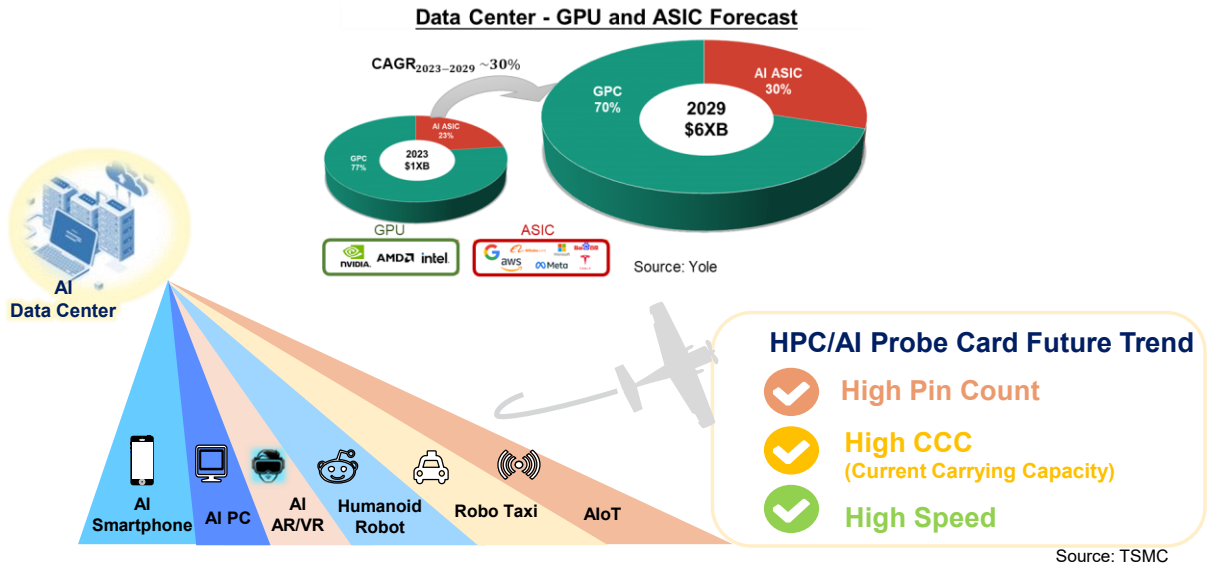
Provide probe head, substrate(MLO/MLC/MLOC) and PCB one-stop service.

MPI 2030 Semiconductor Market ~\$1 Trillion

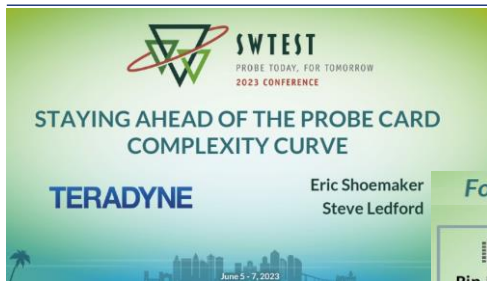


Source: TSMC

MPI HPC/AI Probe Card Challenges



MPI Interface Technical Complexity Check in

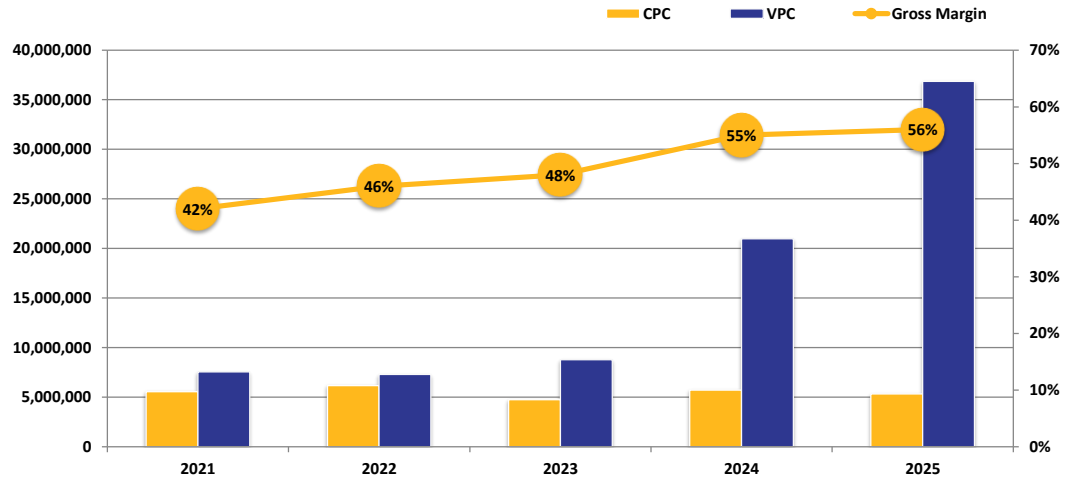


Source: Teradyne

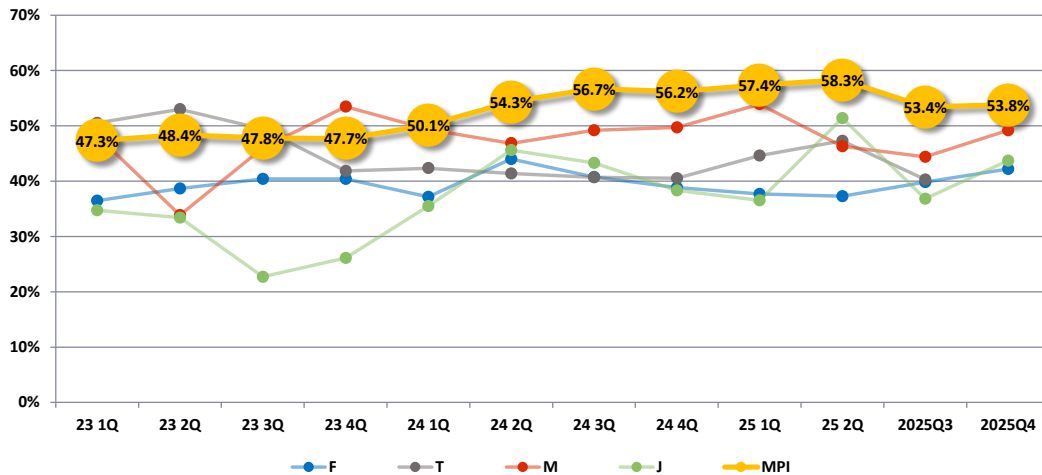
Following the "2 x 4 Scaling" trend demonstrated over last two decades

	Today	2030
Pin Density Increasing DUT sites and pin count drive up the pin area density Challenge: Routing the I/O and power to the DUT combined with an increasing mechanical load	70 um pad pitch 16,000 pins per cm ² 150+ Kg (total contact)	30 um pad pitch 64,000+ pins per cm ² 300+ Kg (total contact)
I/O Connections to high performance I/O: high speed digital, wireless, and high voltage Challenge: Signal integrity when combined with very tight pin and DUT spacing and high DUT count	112 Gbps (dig) 54 GHz (5G) 2 kV (automotive)	400+ Gbps (dig) 110+ GHz (6G) 8 kV (automotive)
Power Large number of high current (>25A) device supplies require excellent precision Challenge: Supply voltage reduction (<700mV) combined with increasing number of power rails	700 mV (main power) 750 A (single rail) 500 μOhm (impedance)	<500 mV (main power) 2000 A (single rail) 100 μOhm (impedance)
Thermal Removal of the DUT thermal energy due to self heating and support increased operating temp ranges Challenge: Increasing transistor count combined with tight DUT spacing rapidly increases thermal density	0.5 KW (self heating) 0C to +125C	1.0 KW (self heating) -40C to +160C

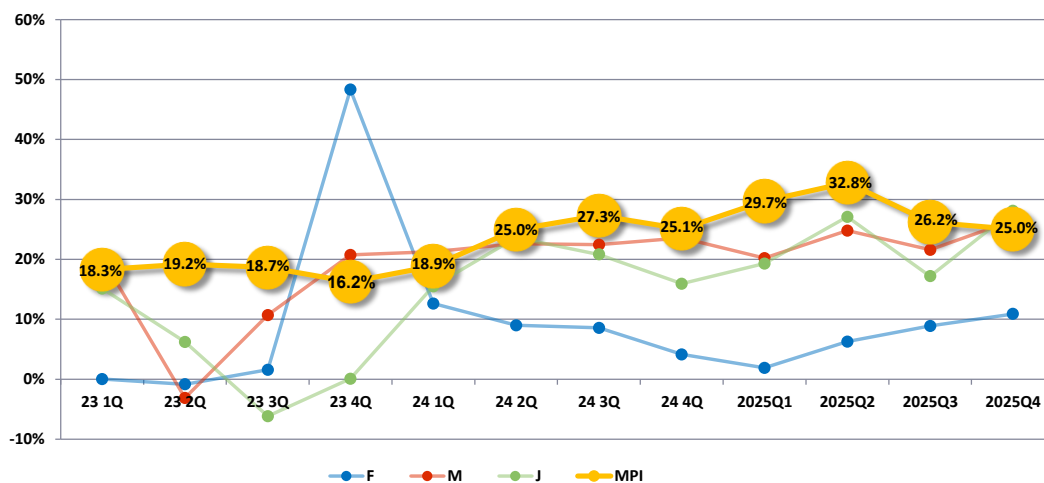
MPI CPC & VPC Yearly Status



MPI Gross Margin Between Global Peers



MPI Operating Margin Between Global Peers



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Thermal/AST



MPI Thermal

Hot and Cold Air Flow
Environmental Temperature Test

-100°C  +300°C
ThermalAir Series
Temperature Testing Systems



Applications & Industry Segments



Semiconductor



Automotive



Aerospace



Telecommunications



Fiber Optic



Electronics



Sensors



Advanced Technology

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21

MPI Thermal: Customer Focus

● Innovative Temperature System 創新的溫度測試系統

Ongoing R&D investments in platforms and improvements leads MPI to meet customer demands. Thermal systems have a number of patents to provide efficient energy saving products that helps clients to fulfill ESG responsibility.

● Top Skillful RD Team 頂尖優秀專業的研發團隊

MPI's thermal solutions are developed by industry veterans with over 100 years of combined experience.

● Deep Cooperation with Leading Customers for Engineering and Production demand

與世界領導級大廠深度合作, 提供工程及量產需求

Product application expands to automotive , 5G/RF communication , fiber optic , and sensing fields.

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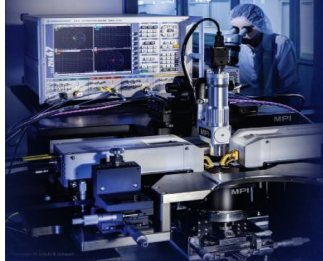
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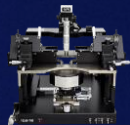
22

MPI Advanced Semiconductor Test

Engineering Probe Systems
and
RF Probe Products



50 – 300 mm

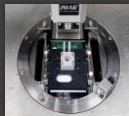


26 – 110 GHz

Applications & Industry Segments



Device Characterization



High Power



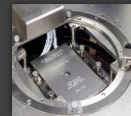
RF & mmW



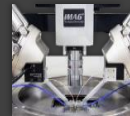
Design Validation



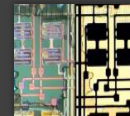
Failure Analysis



Wafer Level Reliability



Silicon Photonics



Laser Cutter

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23

MPI AST: Unique Market Leader

● Unique Global Position 全球獨特的市場地位

Combining Analytical probing solution and RF measurement core technology, MPI is top solution provider for full range hi-frequency response measurement.

● VOC Design 客戶導向設計

Design based on Voice of the customer to full-fill customers' needs.

● Complete Solution 提供完整的解決方案

Various series of products to cover wide range applications include Device Modeling, RF & mmW, WLR, High-Power, Failure Analysis, Extreme temperature test ...etc.

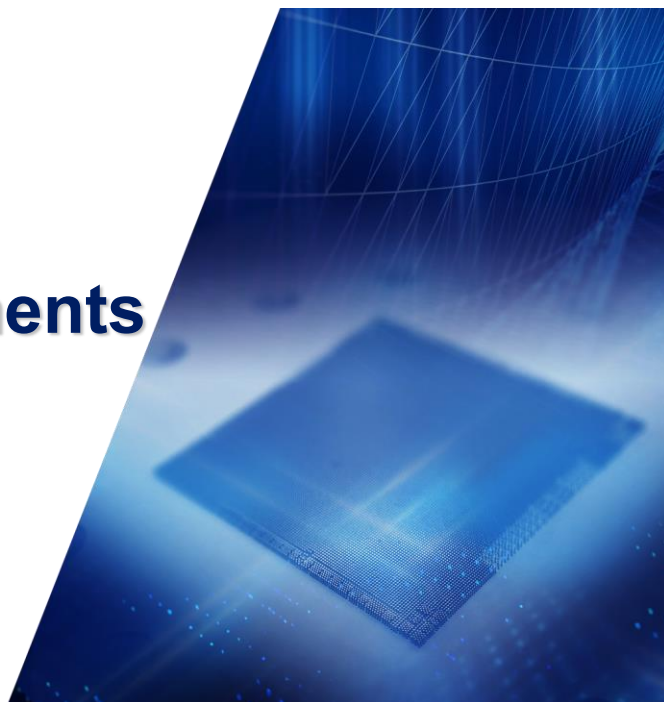
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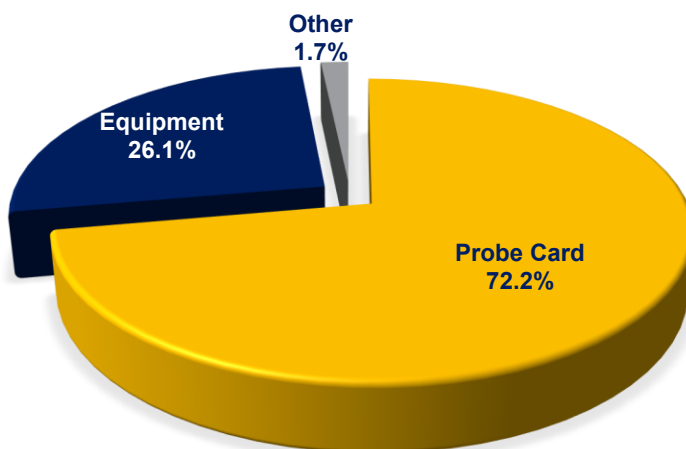
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24

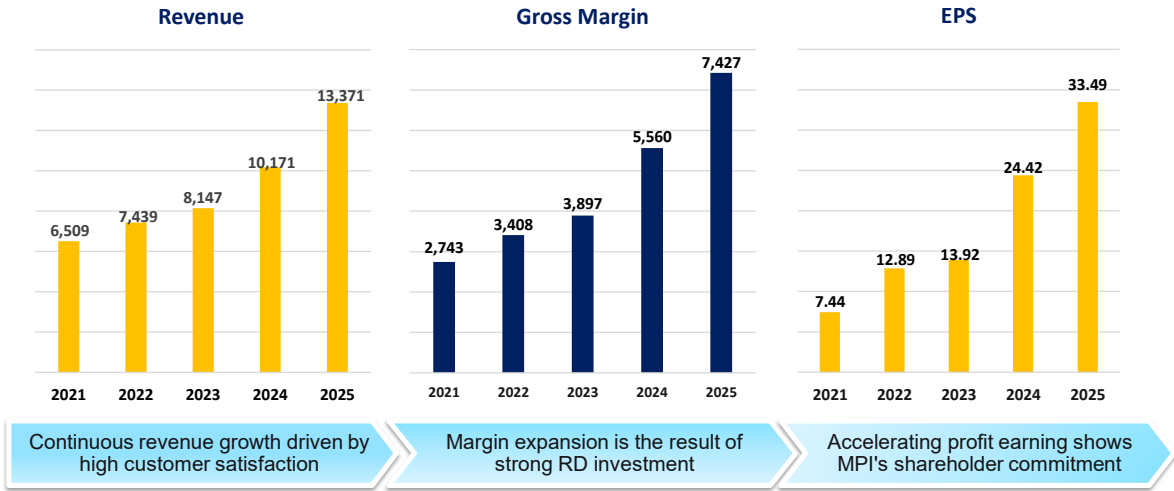
Financial Statements



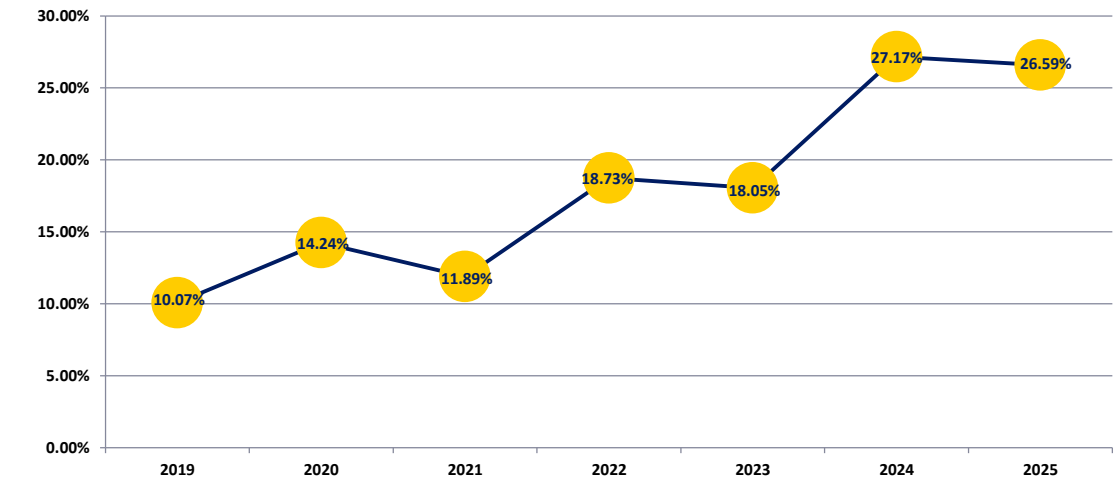
MPI 2025 Revenue Breakdown



MPI Solid Performance



MPI ROE



MPI Balance Sheet

NT\$M	2025		2024	
Cash and Cash Equivalents	5,437	23%	3,695	23%
Fixed Assets	10,685	44%	6,973	42%
Total Assets	24,002	100%	16,478	100%
LT Debt	1,337	5%	1,304	8%
Shareholders' Equity	14,578	61%	9,306	56%
EBITDA	3,844	29%	2,794	28%

*EBITDA=operating income + depreciation & amortization expenses

MPI P&L

NT\$K	2025 4Q		2025 3Q		QoQ	2024 4Q		YoY
Net Sales	3,835,917	100%	3,413,781	100%	12.4%	3,002,825	100%	27.7%
Cost of Goods Sold	1,773,148	46%	1,591,345	47%	11.4%	1,315,065	44%	34.8%
Gross Profit	2,062,769	54%	1,822,436	53%	13.2%	1,687,760	56%	22.2%
Operating Expense	1,103,508	29%	926,563	27%	19.1%	934,560	31%	18.1%
Operating Income	959,261	25%	895,873	26%	7.1%	753,200	25%	27.4%
Investment Income & Others	188,237		156,941		19.9%	103,129		82.5%
Net Income (after tax)	947,760	25%	876,674	26%	8.1%	715,007	24%	32.6%
EPS (after tax)	9.81		9.30		5.5%	7.59		29.2%

MPI P&L

NT\$K	2025		2024		YoY
Net Sales	13,371,181	100%	10,171,861	100%	31.5%
Cost of Goods Sold	5,943,372	44%	4,610,891	44%	28.9%
Gross Profit	7,427,809	56%	5,560,970	55%	33.6%
Operating Expense	3,653,269	28%	(3,078,298)	30%	18.7%
Operating Income	3,774,540	28%	2,482,672	25%	52.0%
Investment Income & Others	69,728		312,044		(77.7%)
Net Income (after tax)	3,175,392	24%	2,299,887	23%	38.1%
EPS (after tax)	33.49		24.42		37.1%

Thank You.

<http://www.mpi-corporation.com>