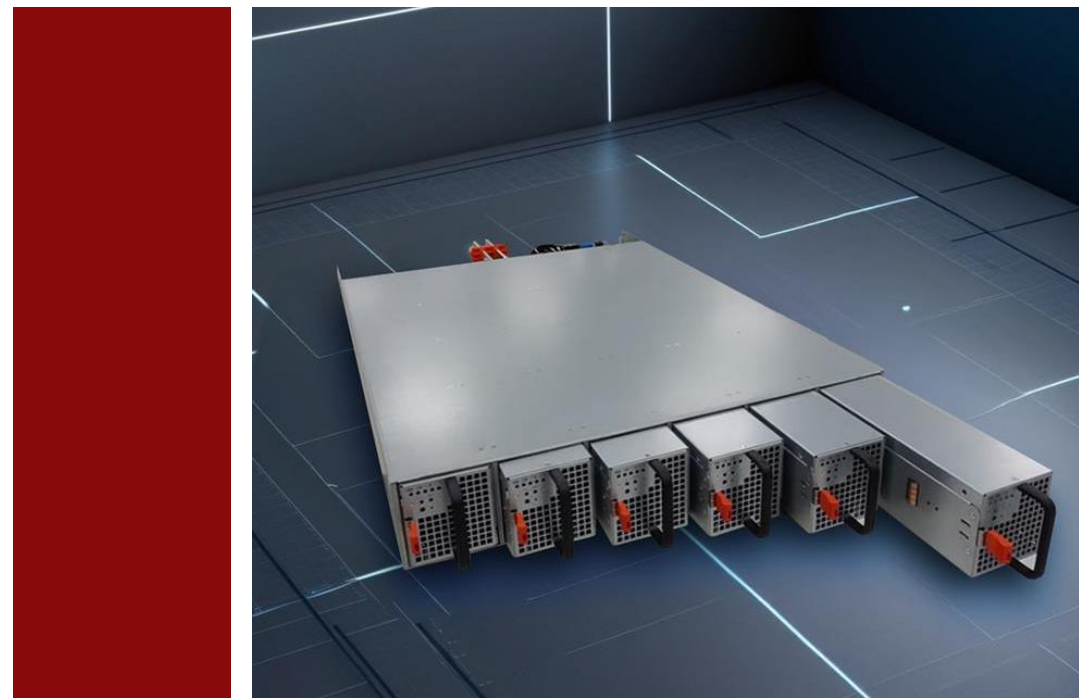


SYSGRATION®

Sysgration Ltd. (5309 TT)

2Q25 Investor Conference

August 13, 2025



- This document is provided by Sysgration Ltd. (hereinafter referred to as the “Company”). Except for the figures and information disclosed in the Company’s financial statements, the contents of this document have not been audited or reviewed by any certified public accountants or independent external experts. The Company makes no representations or warranties, express or implied, as to the adequacy, accuracy, completeness, or correctness of such information or opinions.
- The information contained herein reflects the circumstances at the time of its preparation. The Company undertakes no obligation to update the information in this document for any subsequent events or changes. Sysgration Ltd., its affiliates, and the respective officers of the Company and its affiliates shall not be held liable for any damages arising from the use of this document or its contents, regardless of the cause or reason, including negligence.
- This document may contain forward-looking statements, including but not limited to descriptions of future business activities, events, or developments anticipated by the Company. Such statements are based on assumptions regarding future operations and other factors—including political, economic, and market conditions—beyond the Company’s control. Therefore, actual results may differ materially from those expressed or implied in the forward-looking statements.
- This document shall not be regarded as an offer or a solicitation to buy or sell any securities or other financial products. No part of this document may be copied, redistributed, or transmitted to any third party in any form, nor may it be published, in whole or in part, for any publishing purposes.

Sysgration (5309 TT) at a Glance



Establishment
1977/10/14



Headquarters
Neihu, Taipei



Market Cap.
NT\$9.7 bn
(as of Aug. 8, 2025)



Chairman
Mark Lee



R&D/Mfg. Experiences
40+ years



Paid-in Capital
NT\$1.9 bn



General Manager
TF Hsieh



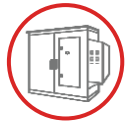
Three Major Product Lines



Tire Pressure Monitoring
Systems (TPMS)

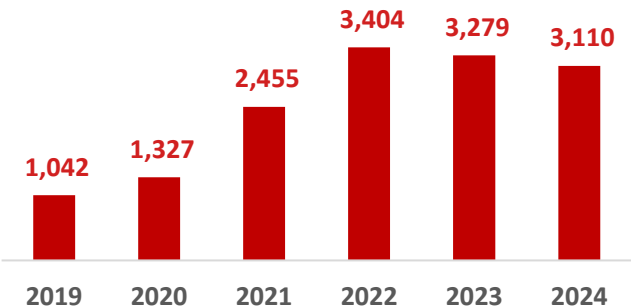


Industrial PCs

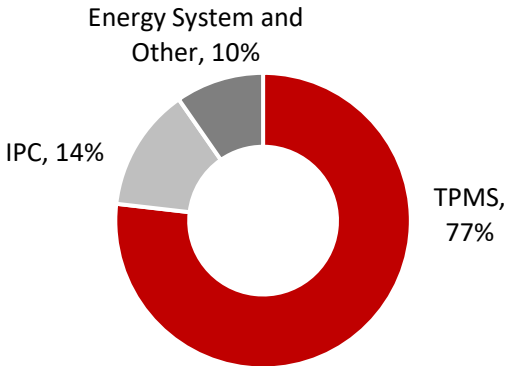


Energy Systems
(Power Tank Energy)

Revenue (NT\$ million)



Revenue Breakdown by Product (2024)

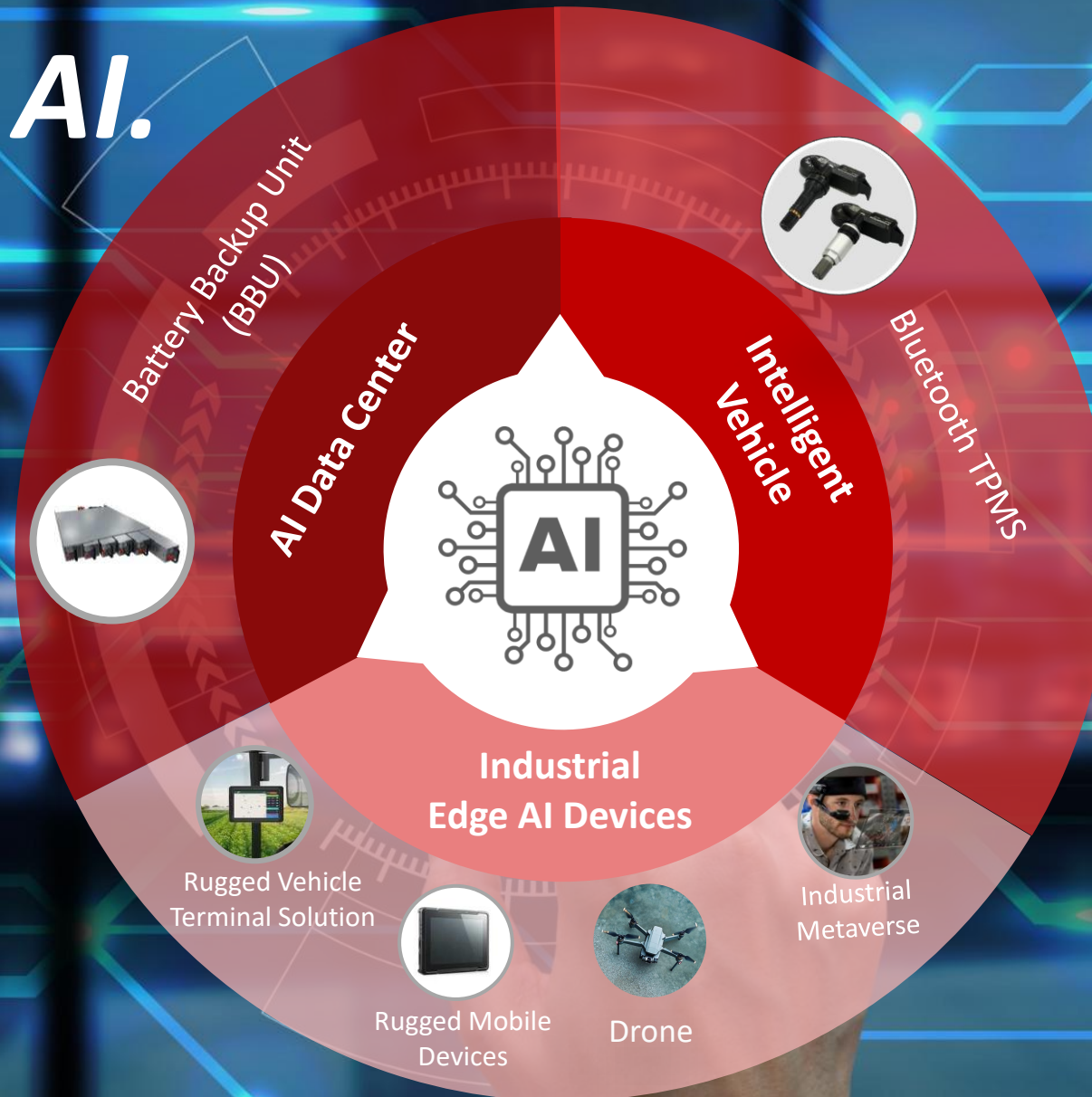


Manufacturing Sites



- 4 Facilities:
- Zhenjiang, Jiangsu, China
 - Huizhou, Guandong, China
 - Nangang, Nantou, Taiwan
 - Plano, Texas, USA

All About AI.



Focus on World-class Customers
through Direct Engagement and
Partnerships



Agenda

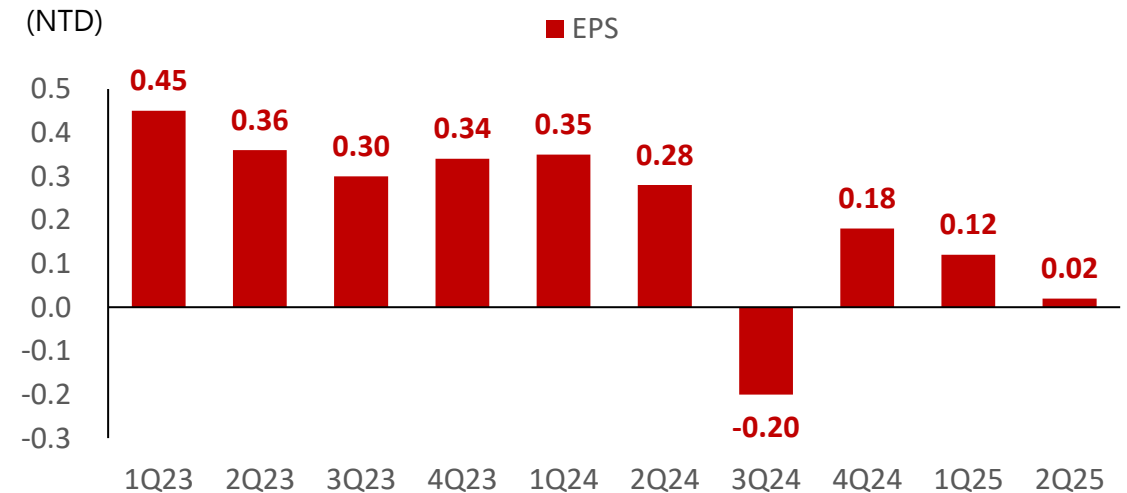
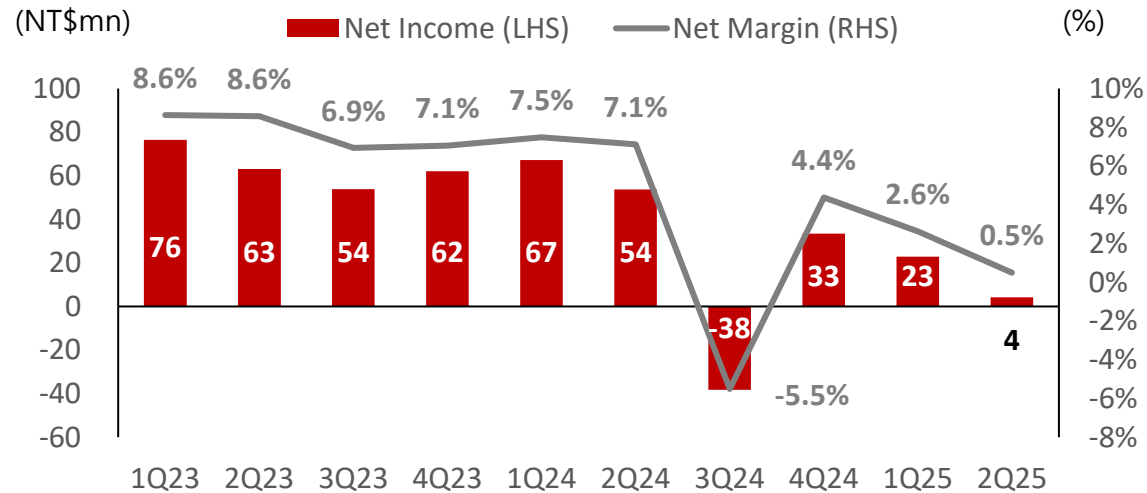
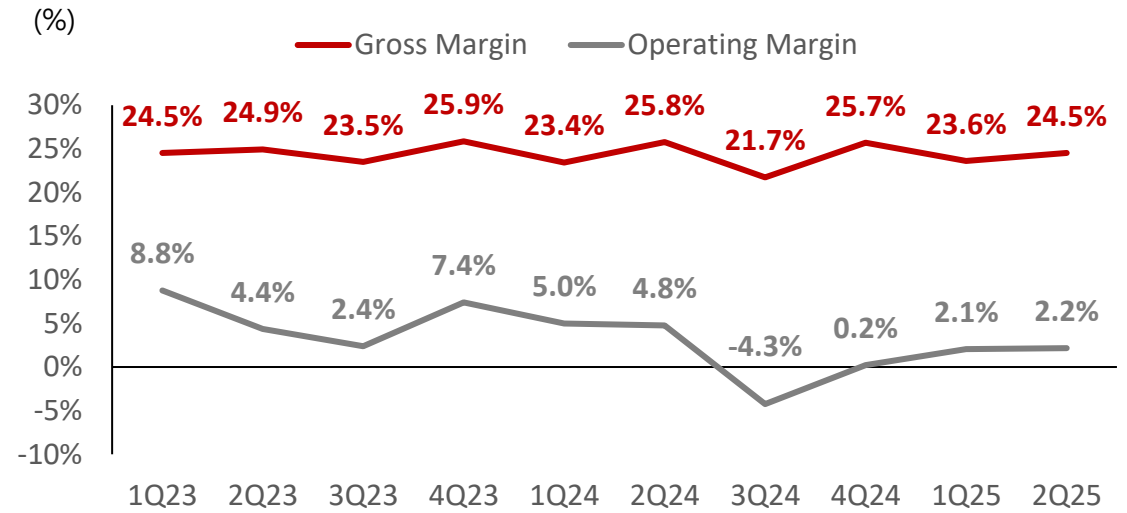
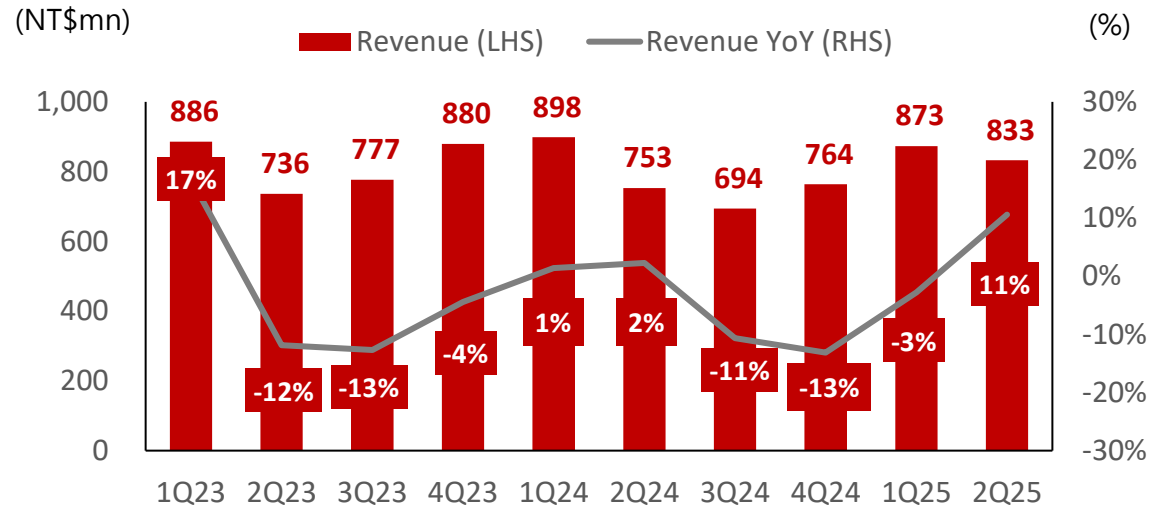
- 1 2Q25 and 1H25 Financial Results
- 2 A Decade of Dedication, A Breakout Moment for Sysgration
- 3 Three Business Segments Driving Successive Growth Toward Long-Term Operational Goals
- 4 U.S. Manufacturing Base Provides a Key Competitive Advantage
- 5 Leading a Sustainable Future



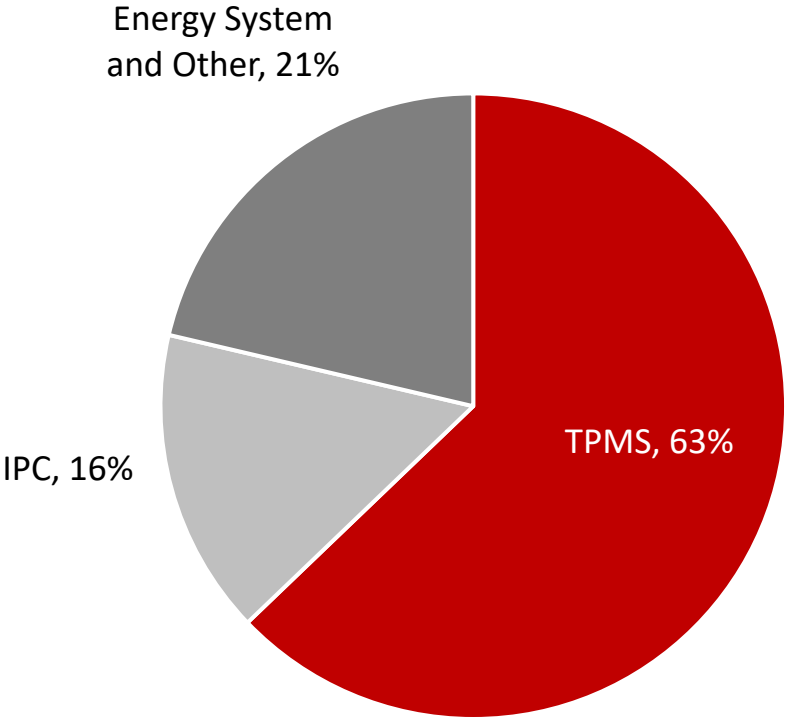


2Q25 and 1H25 Financial Results

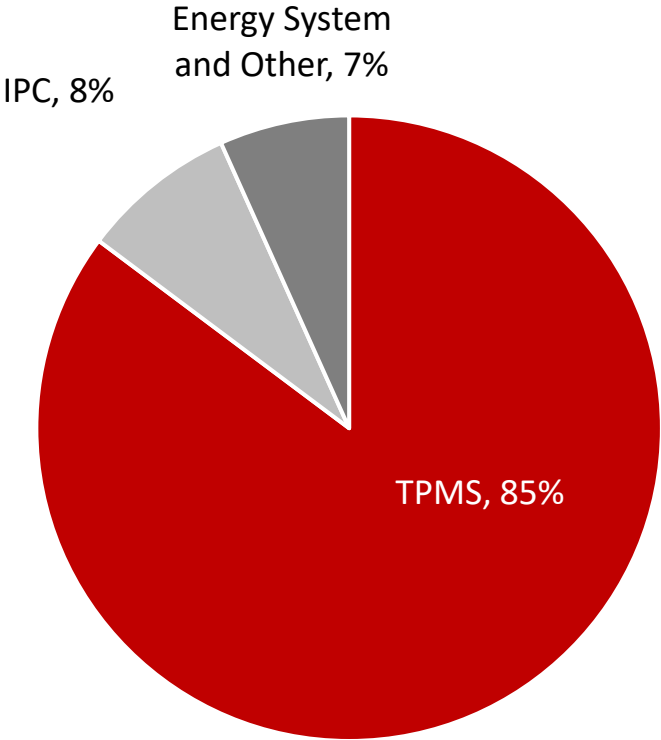
Quarterly Financial Performance



**Sysgration's 1H25
Revenue Breakdown by Product**



**Sysgration's 1H24
Revenue Breakdown by Product**



2Q25 Income Statement

Unit: NT\$mn, unless otherwise specified

	2Q25	1Q25	2Q24	QoQ (%)	YoY (%)
Revenue	832.7	873.4	753.1	-4.7%	+10.6%
Gross Profit	204.3	206.3	194.1	-0.9%	+5.3%
Gross Margin (%)	24.5%	23.6%	25.8%	+0.9ppts	-1.2ppts
Operating Expense	186.5	188.4	158.2	-1.0%	+17.8%
Operating Expense Ratio (%)	22.4%	21.6%	21.0%	+0.8ppts	+1.4ppts
Operating Profit	17.9	17.9	35.8	-0.1%	-50.1%
Operating Margin (%)	2.1%	2.0%	4.8%	+0.1ppts	-2.6ppts
Non-Operating Income and Loss	-16.0	2.8	19.0	-678.2%	-184.0%
Pre-tax Income	1.9	20.6	54.9	-90.8%	-96.5%
Tax Expenses	6.6	1.9	1.2	+241.3%	+437.2%
Net Income Attributed to Parent Company	4.2	22.9	53.6	-81.8%	-92.2%
Net Margin (%)	0.5%	2.6%	7.1%	-2.1ppts	-6.6ppts
EPS (NT\$)	0.02	0.12	0.28	-83.3%	-92.9%

1H25 Income Statement

	Unit: NT\$m, unless otherwise specified		
	1H25	1H24	YoY (%)
Revenue	1,706.1	1,651.6	+3.3%
Gross Profit	410.6	404.7	+1.5%
Gross Margin (%)	24.1%	24.5%	-0.4ppts
Operating Expense	374.9	323.9	+15.7%
Operating Expense Ratio (%)	22.0%	19.6%	+2.4ppts
Operating Profit	35.8	80.7	-55.7%
Operating Margin (%)	2.1%	4.9%	-2.8ppts
Non-Operating Income and Loss	-13.2	42.8	-130.9%
Pre-tax Income	22.5	123.5	-81.8%
Tax Expenses	8.6	2.6	+226.3%
Net Income Attributed to Parent Company	27.1	120.9	-77.6%
Net Margin (%)	1.6%	7.3%	-5.7ppts
EPS (NT\$)	0.14	0.64	-78.1%

Balance Sheet

Unit: NT\$mn, unless otherwise specified

	2Q25			1Q25			2Q24		
	Amount	%		Amount	%		Amount	%	
Cash and Cash Equivalents	765	16%		1,630	32%		1,877	36%	
Accounts & Notes Receivable	816	17%		869	17%		1,000	19%	
Inventory	474	10%		412	8%		316	6%	
Property, Plant and Equipment	1,374	29%		1,285	25%		1,206	23%	
Total Assets	4,756	100%		5,132	100%		5,153	100%	
Current Liabilities	1,503	32%		1,561	30%		1,123	22%	
Long-Term Interest-Bearing Debt	158	3%		181	4%		729	14%	
Total Liabilities	1,728	36%		1,819	35%		1,904	37%	
Total Equity	3,028	64%		3,312	65%		3,249	63%	
Key Financial Ratio									
Days Sales Outstanding (DSO)	92			88			128		
Days Inventory Outstanding (DIO)	64			55			55		
Days Payable Outstanding (DPO)	80			75			101		
Cash Conversion Cycle (CCC)	77			68			82		
Annualized Return on Equity (ROE) (%)	0.6%			3.0%			7.0%		

Historical Financial Summary

Unit: NT\$mn, unless otherwise specified

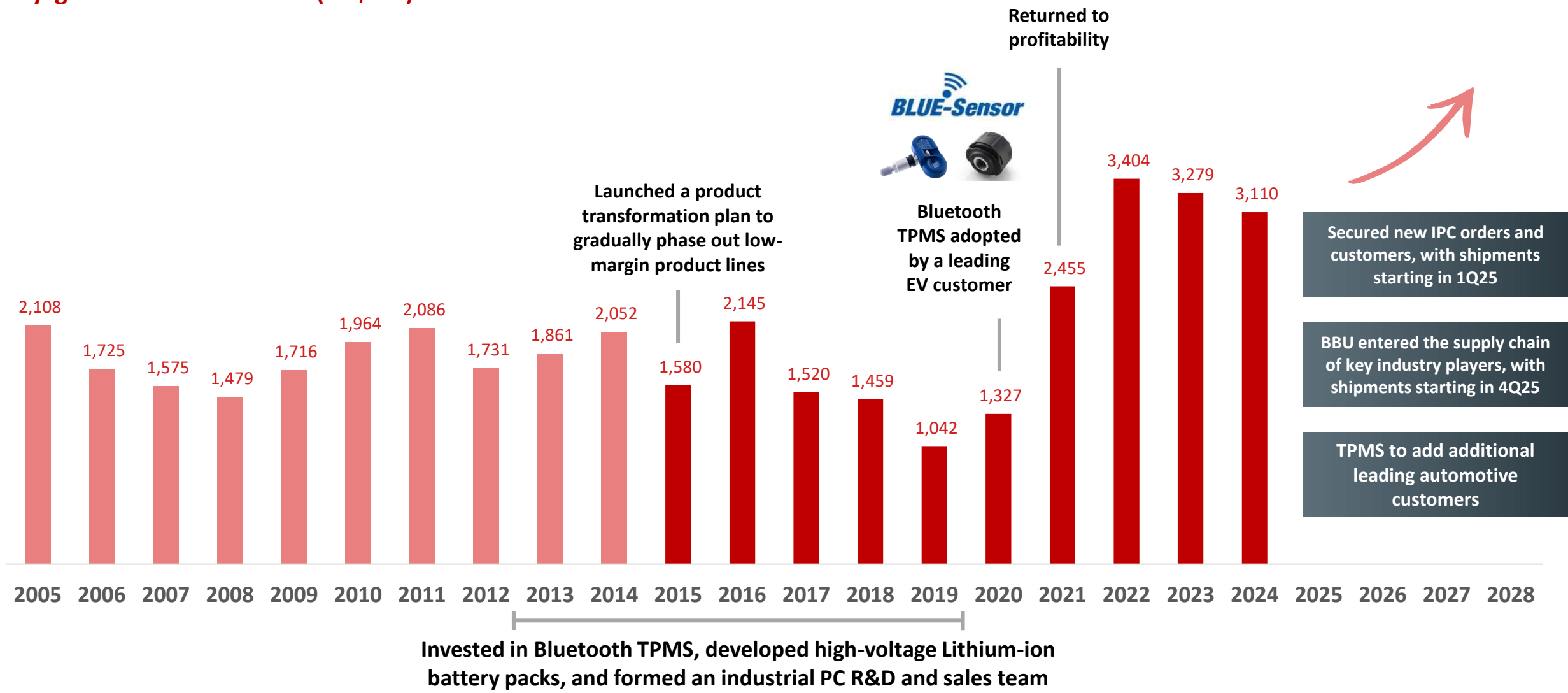
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenue	1,580	2,145	1,520	1,459	1,042	1,327	2,455	3,404	3,279	3,110
Gross Profit	84	221	165	216	94	263	489	805	811	752
Net Income Attributed to Parent Company	575	-302	-255	-185	-285	-98	95	338	255	116
Depreciation and Amortization	125	134	111	90	107	85	94	115	154	203
EPS (NT\$)	2.99	-1.42	-1.20	-1.22	-1.88	-0.65	0.62	2.14	1.41	0.61
Dividend Per Share (NT\$)	0	0	0	0	0	0	0	0	0.7	0.7
Payout Ratio (%)	0%	0%	0%	0%	0%	0%	0%	0%	50%	115%
Cash and Cash Equivalents	517	721	513	763	459	904	841	1229	2164	1798
Property, Plant and Equipment (PPE)	609	552	454	380	405	418	418	453	555	1,289
Paid-in Capital	2,024	2,136	2,136	1,512	1,512	1,541	1,555	1,680	1,903	1,915
Return on Equity (ROE) (%)	33.4%	-15.4%	-14.9%	-12.4%	-22.9%	-9.1%	8.4%	21.5%	10.4%	3.8%
Debt Ratio (%)	40.8%	31.4%	27.4%	20.9%	35.5%	51.1%	58.4%	45.6%	37.7%	35.3%

A Decade of Dedication, A Breakout Moment for Sysgration

➔ Aim to Surpass NT\$10bn in Revenue by 2028

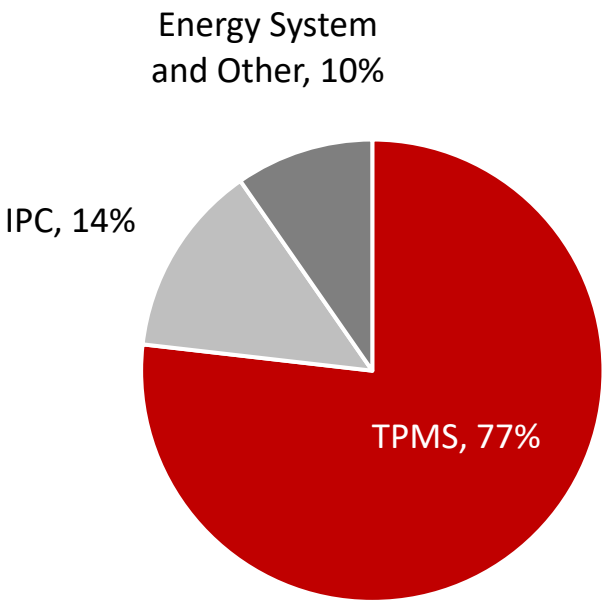


Sysgration Revenue Trend (NT\$mn)

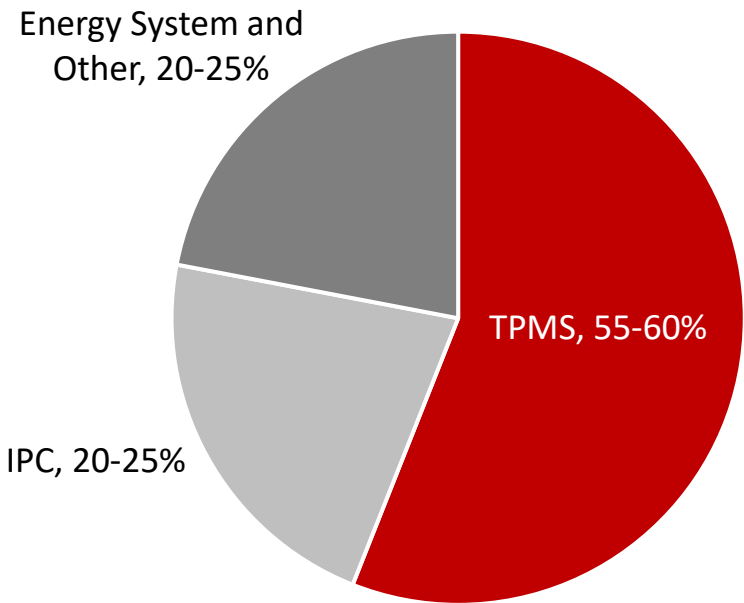


Three Growth Engines Taking Off in Succession, Forming a Resilient Golden Triangle Structure

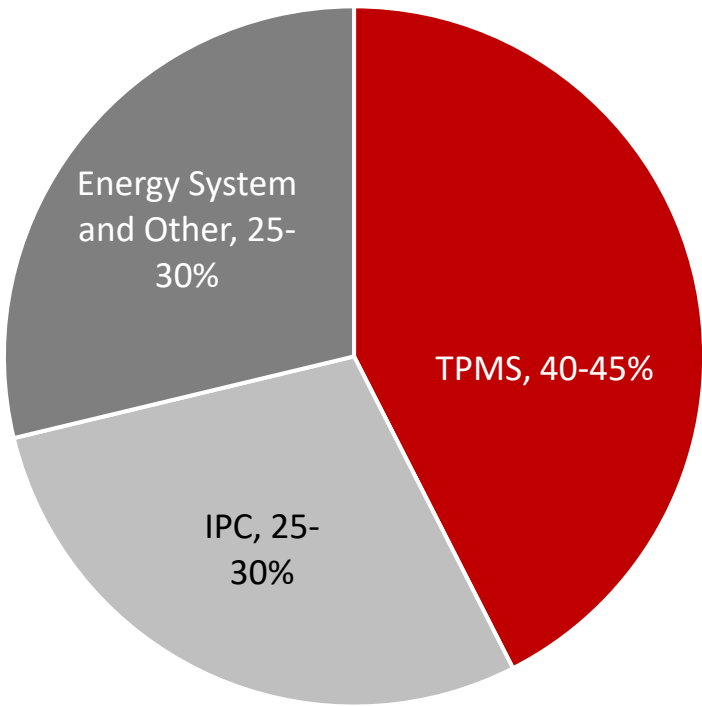
**Sysgration’s 2024
Revenue Breakdown by Product**



**Sysgration’s 2025 Target
Revenue Breakdown by Product**



**Sysgration’s 2028 Target
Revenue Breakdown by Product**



Executing Strategic Transformation across Three Major Product Lines through a Three-step Roadmap

1

Target niche, high-growth, high-margin applications

2

R&D-driven, technology-backed, building a strong moat

3

Engage world-class customers, replicating success



TPMS

- Starting out in computer peripherals, we have built strong expertise in Bluetooth transmission technology.
- To capture the growth potential of automotive electronics, we applied our Bluetooth know-how to develop **Bluetooth TPMS** products.

- Launched the world's first Bluetooth TPMS in 2015.
- To date, we secured **over 100 patents** across the U.S., Europe, Japan, Korea, China, and Taiwan, and successfully entered the **OE market**.

- In 2020, we entered the supply chain of a major EV manufacturer as the **exclusive** Bluetooth TPMS supplier.
- With the rise of connected cars, we have progressively entered next-generation platforms of several **global automakers**.



Industrial PC

- Focus on high-complexity **rugged mobile devices, industrial wearables, and rugged vehicle terminal solutions**.
- Target high-margin products with long life cycles and strong order visibility.

- Rugged mobile devices require water resistance, heat resistance, drop protection, and low power consumption; we work directly with Qualcomm, with a high entry barrier.
- Rugged vehicle terminal solutions must meet wide-temperature and regulatory-compliant reliability standards.

- In 2022, we entered the supply chain of a leading **global construction machinery manufacturer** as an OE supplier.
- Recognized by customers for our capabilities, we have been awarded an increasing number of projects, each typically lasting 5-7 years, ensuring strong order visibility.



Energy System

- We have been developing **high-voltage Lithium-ion battery packs** since 2013. Recognizing the growth potential of data centers, we now focus on products such as **Battery Backup Units (BBUs)** and **UPS LIB Packs**.

- Built on extensive R&D and manufacturing expertise in high-voltage Lithium-ion battery packs, we have secured **over 45 patents** to date.

- In 2018, we successfully secured UPS LIB Pack orders from a **leading semiconductor customer**.
- Our BBU products have also entered the supply chain of **key customers**, with shipments expected to begin by the end of 2025.

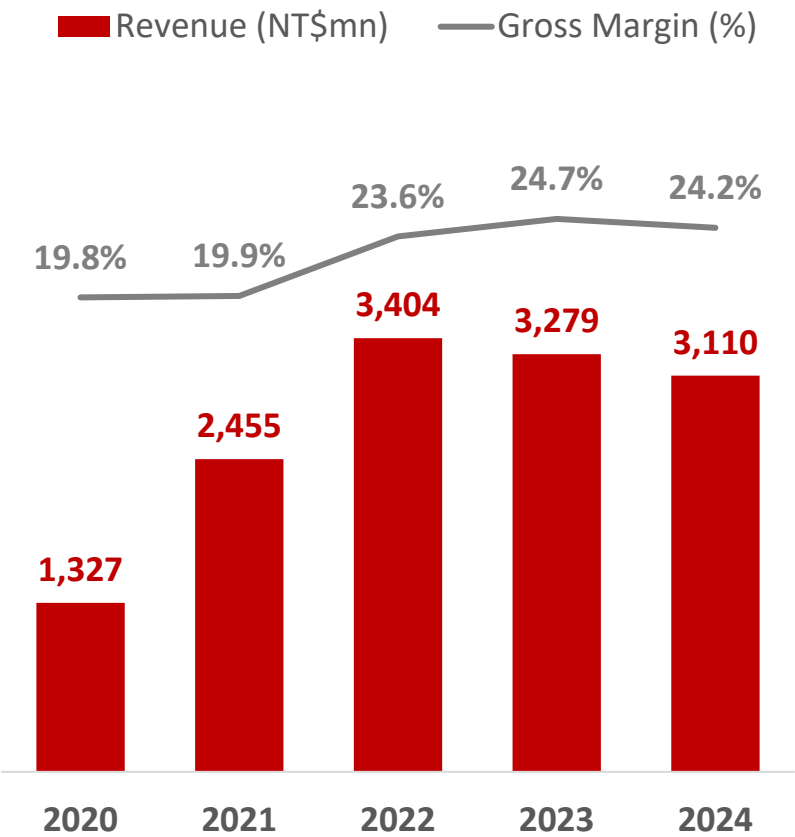


“We proactively invest in future-oriented R&D at critical moments to gain an early foothold in high-potential products and markets.”

Mark Lee, Chairman of Sysgration Ltd.

R&D Efforts are Starting to Pay Off, and Growing Revenue Scale will Enhance Profitability

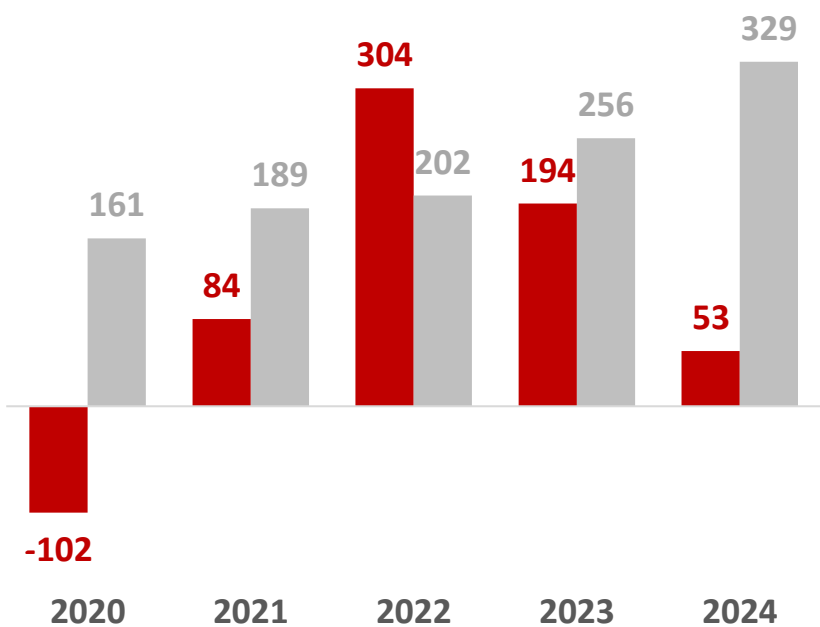
Revenue surpassed NT\$3bn over the past three years, with gross margin remaining stable



Ongoing R&D investment aimed at securing global leading customers

Continued R&D spending has resulted in lower operating profits over the past two years

(NT\$m) ■ Operating Profit ■ R&D Expenses



As revenue scales up, **profit growth** is expected to outpace revenue growth



Three Business Segments Driving Successive Growth Toward Long- Term Operational Goals

First Wave: Industrial PCs

Significant growth starting in 2025

1H25 Revenue Growth

>100% YoY



Growth Drivers:

Focus on two product lines with high technical barriers and high margins:

- ➔ Rugged Mobile Devices and Industrial Wearables
- ➔ Rugged Vehicle Terminal Solution



AI adoption is expanding application use cases and driving stronger customer demand



Securing more world-class customers and increasing order allocations



AI EXPO
Taiwan
2025



Sysgration's rugged mobile devices primarily adopt Qualcomm platforms to meet customer demands for low power consumption, energy efficiency, and integrated communication capabilities.



Point of Care



Rugged Notebook



Patient Infotainment



Tablet PC



PDA



Qualcomm platforms have high entry barriers, requiring substantial software and hardware investment. Sysgration stands out with its self-developed computing core, leading the industry.



The Rise of AI is Unlocking New Use Cases for Industrial Mobile Devices

PPE Detection

Traffic Management

People Counting

Factory/Machine Automation

Warehousing and Logistics





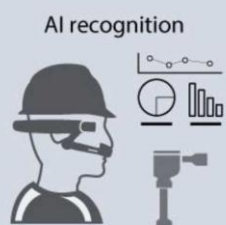
The Rise of AI is Unlocking New Use Cases for Industrial Mobile Devices



Head-Mounted Device for Industrial Metaverse



Remote Guidance



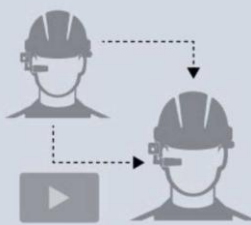
AI recognition



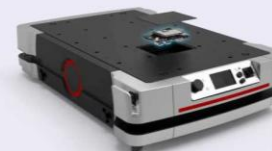
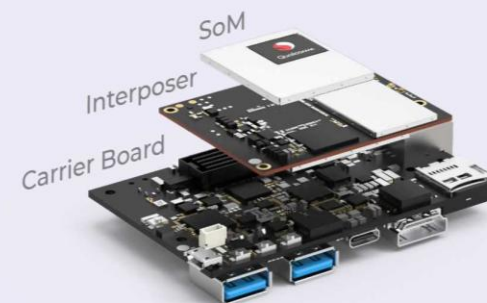
AR data visualization



Work process



Education Training



AMR



Drone



Quadruped Robot



AI-Powered Drone Inspection



Rugged Vehicle Terminal Solution: Continuously Adding World-class Customers and Projects



Agriculture Vehicle



Heavy-duty Vehicle



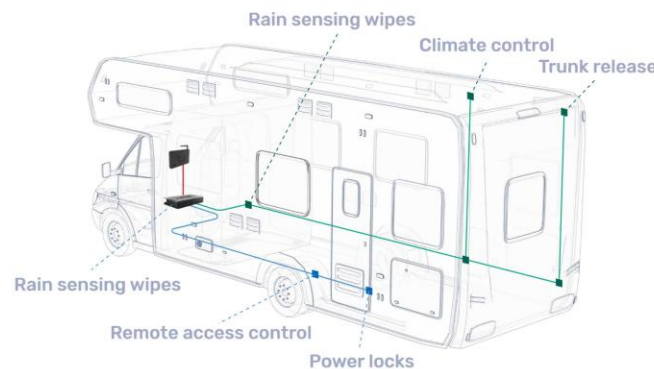
Recreational Vehicles



Special vehicles such as agricultural vehicles and heavy-duty vehicles often operate in semi-outdoor or open-air environments, where customers place extremely high demands on product reliability across a wide temperature range of -20°C to 70°C.



Sysgration has successfully become a Tier-1 supplier to world-leading agricultural vehicle manufacturers. Its growing number of awarded projects reflects the company's strong technical capabilities.



Second Wave: BBU

Revenue contribution is expected to surge significantly starting in 2026



Growth Drivers:

BBU market demand is growing rapidly



Fully automated production lines & U.S. manufacturing presence



Extensive experience in high-voltage Lithium-ion battery packs



Secured orders from global leading customers



Over a Decade of Experience in High-voltage Lithium-ion Battery Packs with Proven Shipment Track Record

AI Data Center

Semiconductor &
High-Tech
Companies

4G/5G Base Station

Light Electric
Vehicles

Battery Backup Unit
(BBU)

Battery Pack/Rack for
UPS

Switching Mode
Rectifier (SMR)

E-mobility



HV BBU (NCA)
234V / 6kW
30min backup



HV BBU (NCA)
189V / 11kW
120sec backup



Module
25.6V / 17.9kW (7C)
Cabinet
512V / 358.4kW (7C)
<15min backup



Module (LFP)
51.2V / 5.12kW (1C)
60min backup



AMR Battery Pack
48V / 50Ah



HP BBU (NCA)
50.4V / 8.8kW
90sec backup



(Proven track record of shipments to
leading semiconductor companies)

Module
25.6V / 10.2kW (4C)
Cabinet
512V / 204.8kW (4C)
15~30min backup



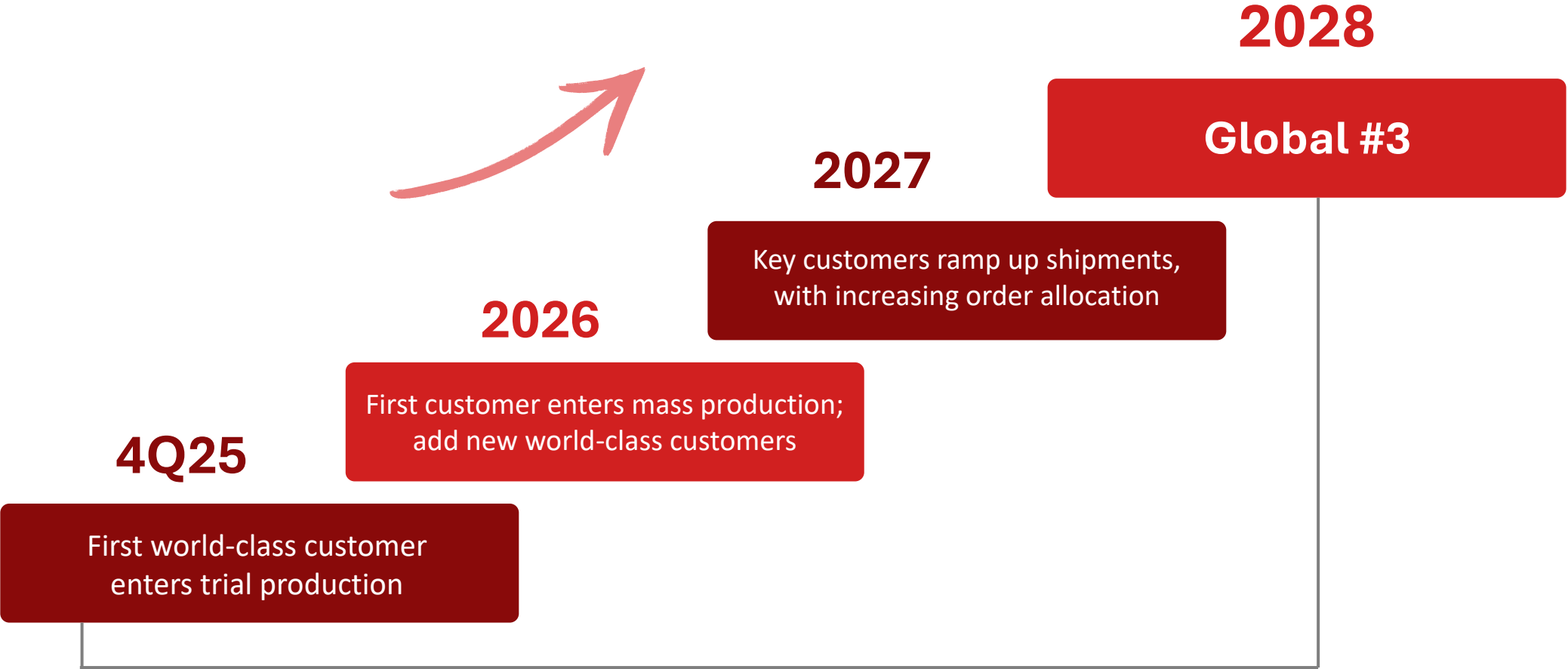
Module (NCA)
46.8V / 2.56kW (1C)
60min backup



E-bike Battery Pack
36V / 48V 15-20Ah



Sysgration’s BBU Business Growth Roadmap





We Take the Lead in Implementing Fully Automated Production Lines for BBU Manufacturing



- ➔ Sysgration's Nangang Factory in Nantou is the first in the industry to adopt fully automated BBU production lines and has received strong recognition from customers.
- ➔ This serves as a key competitive advantage for Sysgration in expanding its market share in the BBU industry.
- ➔ The Plano plant in the U.S. will also adopt fully automated BBU production lines, enhancing Sysgration's ability to secure orders from leading global customers.

Third Wave: TPMS

Revenue is expected to grow materially starting in 2027



Growth Drivers:

Regulations
drive market
demand



Rising penetration
of Bluetooth TPMS



Patent protection
for Bluetooth TPMS



New automotive
customers gradually
contribute revenue



Mandatory TPMS regulations across various countries are driving sustained market growth

- Major automotive markets including the United States, Europe, and China have already mandated 100% TPMS installation for passenger vehicles.
- In addition to the current regulatory-driven demand for TPMS in the new car market, future replacement needs in new cars and retrofit demand in the existing vehicle aftermarket are also expected to drive further TPMS growth.
- Looking ahead, TPMS is anticipated to be progressively adopted as essential safety equipment in commercial vehicles, including delivery trucks, heavy-duty trucks, tractor-trailers, and buses.
- Market research projected that the global TPMS market will grow at a CAGR of over 12.67% from 2023 to 2033.

Bluetooth TPMS offers multiple advantages over RF TPMS, and its penetration in next-generation automotive platforms is expected to increase



Advantages of Bluetooth TPMS over RF TPMS



Auto-Location

Smarter (Faster, efficient and flexible)

Firmware and Feature Upgrade

Easy (Reduce maintenance risk and toward to future connect vehicle)

Cybersecurity

Better (Protect customer data & provide secure communication)

Data/Request On-Demand

Realtime (Realtime interaction & Smart application)

Noise-Immunity & Communication Distance

Better (Better radio capability and suitable antenna size for TPMS)

Cost

Lower (No RF receiver, less wire harness, much lower cost on hardware)

Fuel/Battery Consumption

Better (No receiver, no wire harness, less weight)



Sysgration is the world's first to launch Bluetooth TPMS, holding a leading edge with over 100 patents



Internal TPMS



External TPMS



Trigger Tool for OE



Tire Mounted Sensor (TMS)



Voice Receiver



Display Voice Receiver

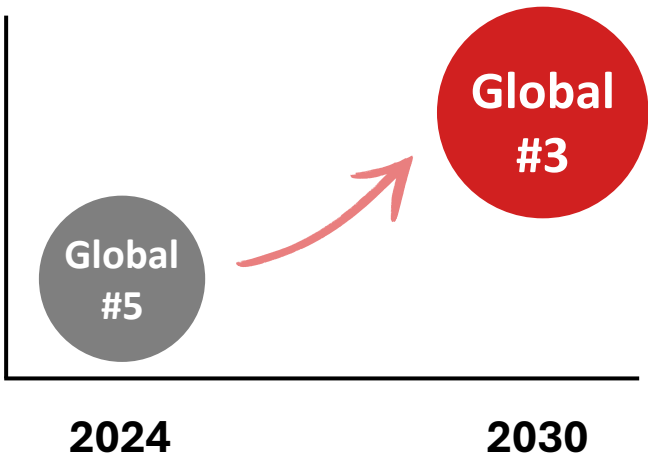


Truck Repeater



Trigger Tool for Truck

Sysgration Aims to be the world's #3 TPMS maker by 2030



- Major new automakers in Europe and the U.S. are continuing development and testing. New customers are expected to begin contributing modest revenue in 2026, with orders set to scale up in 2027-2028, further diversifying the customer portfolio.

Global TPMS Market Overview

Global TPMS Market

Annual shipments of around 300 million units, with a 2023-2033 market CAGR of over 12.67%

Current Global Top 4

Include companies from the U.S., Germany, China, and Japan, primarily supplying RF TPMS



- The global TPMS aftermarket has an annual demand of 40-50 million units.
- In addition to Bluetooth TPMS, Sysgration has developed a full range of universal RF TPMS products to capture aftermarket opportunities.
- We will also begin supplying Bluetooth TPMS to the aftermarket starting in 2026.

Dual-Band Universal RF TPMS



Leveraging our strong R&D capabilities,

we have developed **the industry's first**

“Bluetooth + RF TPMS”,

enabling RF TPMS replacement without the need for specialized tools.

Programming can be done directly via smartphone, opening up a new replacement parts market.

U.S. Manufacturing Base Provides a Key Competitive Advantage



Plano Plant: Three Strategic Advantages Building a Strong Competitive Moat

1

Early mover advantage with production capacity coming online in 1Q26, ahead of industry peers

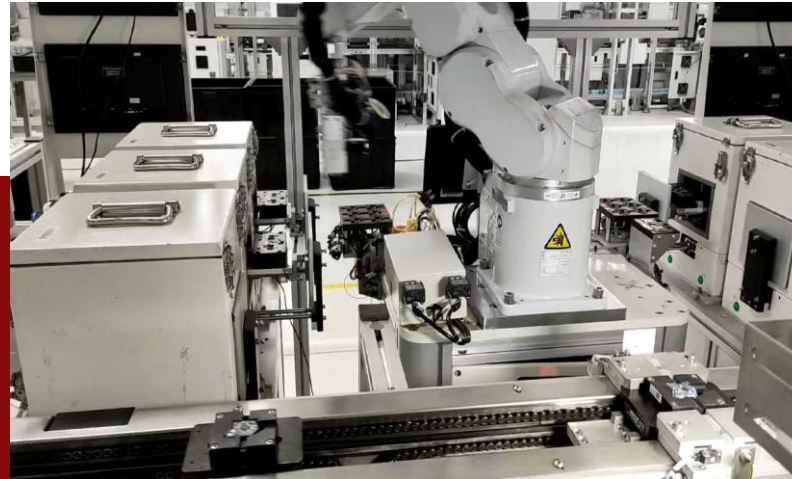
The plant spans 100,000 square feet and will begin production in 1Q26. It offers flexible capacity for TPMS, industrial PCs, and BBUs, supporting U.S. manufacturing demand.



2

Fully automated production lines reduce labor costs

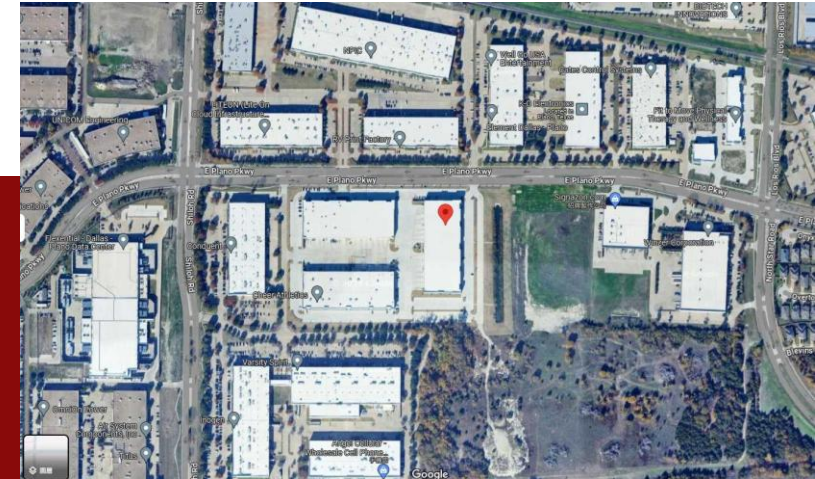
The plant adopts fully automated production lines with extensive use of robotic arms, requiring only 3-5 operators per line. Capacity can be flexibly expanded to accommodate up to eight automated production lines.



3

Located near the AI server industry cluster, significantly reducing product lead time

Located near the Taiwanese server supply chain cluster in Texas, the plant can produce related products locally and reduce logistics costs, while shortening product lead times from 5-6 weeks to 2-3 weeks, enabling rapid response to market changes and customer needs.



Plano Plant is Gradually Ramping up Capacity to Fulfill Growing Customer Demand for Regional Manufacturing

- Facility & Equipment
 - Build-Up
- TPMS Production Line +1
 - SMT Production Line +2
- BBU Production Line +2
 - IPC Production Line +1
- IPC Production Line +1

2024-2025



2026



Datacenter BBU



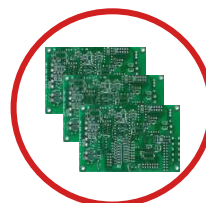
LIB Pack for UPS



SMR Battery Pack



TPMS



PCBA for AI Servers



Drone

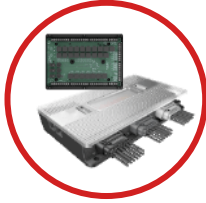
2027



IPC



AR Head-Mount Devices (HMD)

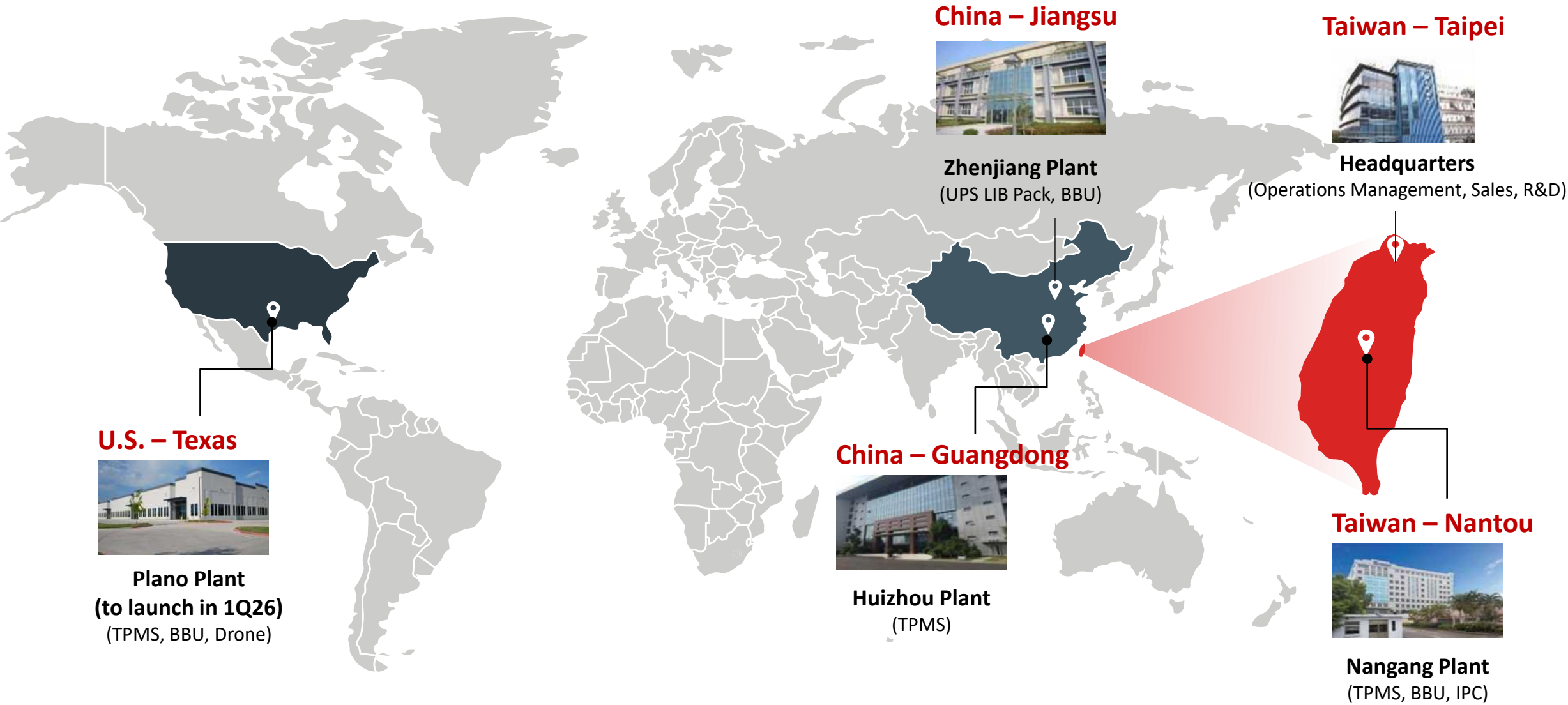


Automotive ECU / BCM



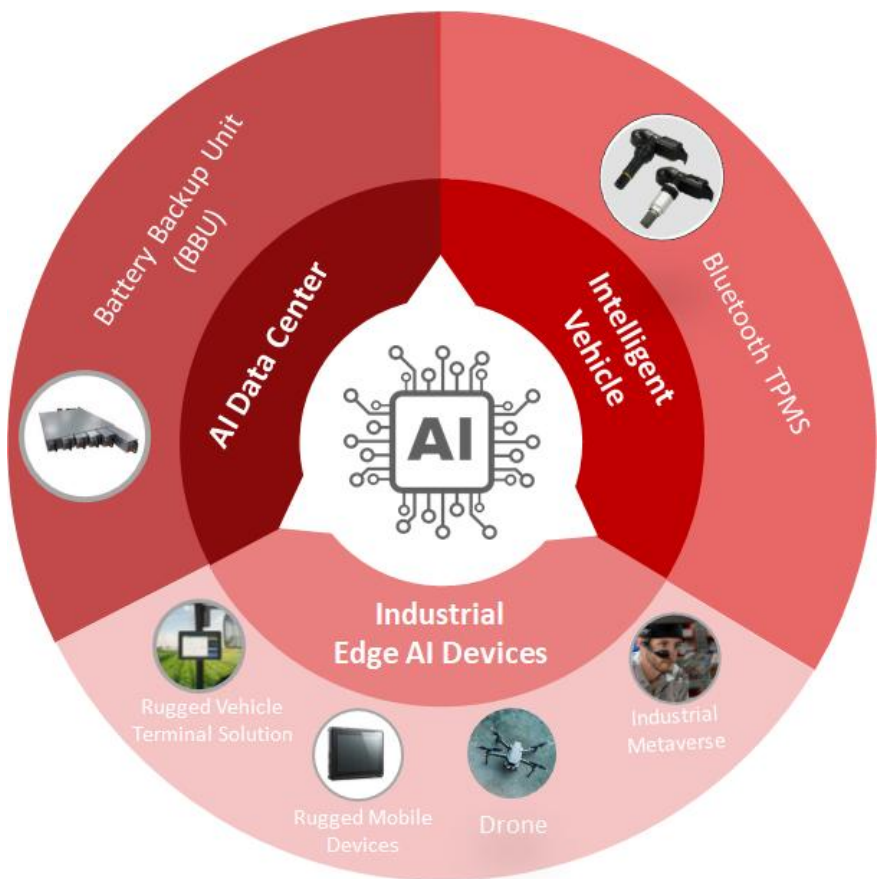
Autonomous Mobile Robot (AMR)

Sysgration's Global Manufacturing Footprint



Summary: Three Major Product Lines Driving toward NT\$10bn Revenue by 2028

AI shapes clear growth paths for three major product lines

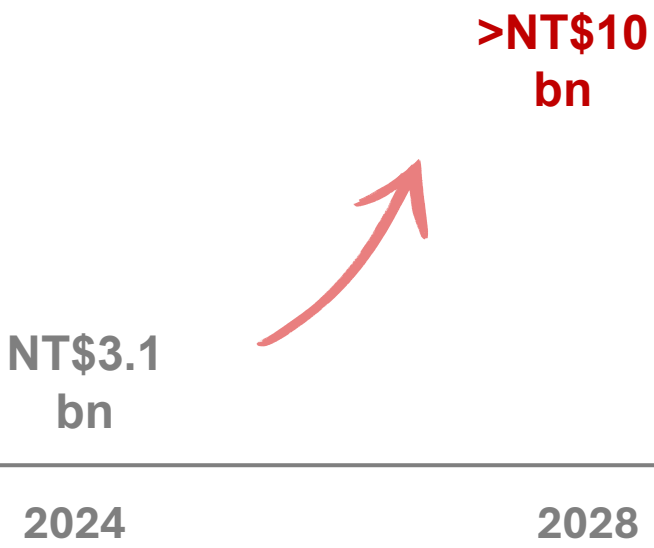


Focus on world-class customers

- Directly working with world-class customers, with each set to contribute revenue in succession



Target NT\$10 bn revenue in the mid term



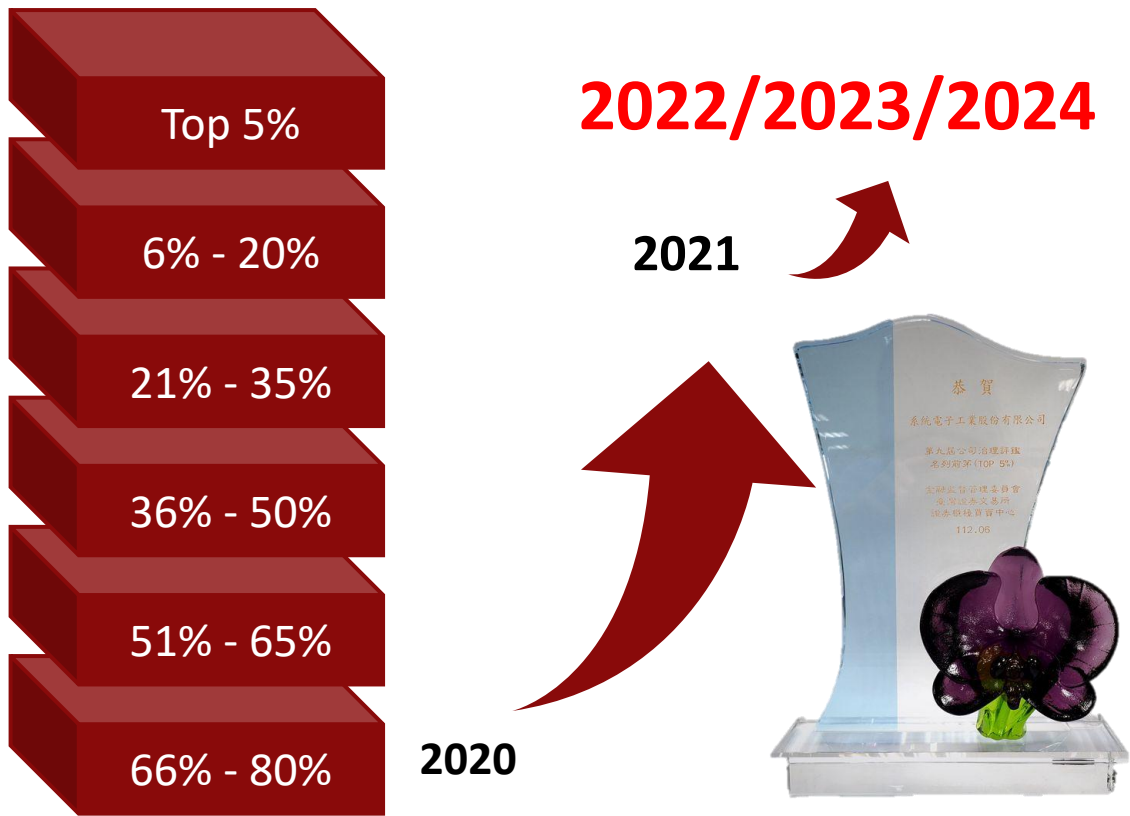
Leading a Sustainable Future



Excellence in Governance × Commitment to Sustainability –
Consecutively recognized in domestic and global governance & sustainability rankings

Governance performance advanced three levels from 2020 to 2024,
ranking in the top 5% for three consecutive years

Corporate Governance Evaluation
for TPEx-Listed Companies



Taking action to fulfill the SDGs - Awarded the Asia Sustainability
Reporting Bronze Awards in 2023 and 2024, continuously deepening
sustainable impact

Asia Sustainability Reporting Bronze Awards



2024 finalist for: Asia's Best Sustainability Report (CEO
Letter) & Best Environmental Impact Reporting



Environmental Protection

- All operating plants are certified with **ISO 14001** Environmental Management System
- In 2023, implemented multiple **energy-saving measures**, reducing electricity consumption by **125,548 kWh**, equivalent to cutting 62.02 metric tons of CO₂ emissions
- **Renewable energy** generation reached **418,000 kWh** in 2023
- **Total water withdrawal** for the group was 1.414 million cubic meters, a **17.45% YoY decrease**
- Awarded the Commonwealth Magazine **1.5°C Climate Action Label**



Social Responsibility

- In 2023, **female employees** accounted for **50%** of the workforce, with 20.7% in senior management roles
- Conducted a total of 121 hours of **occupational safety and health training**, attended 1,939 person-times
- **Regular human rights due diligence** found no violations across the Taipei HQ, Nantou, Huizhou, and Zhenjiang sites in 2023
- Continued commitment to social engagement, focusing on **talent development, humanitarian support, and environmental sustainability**, with NT\$6.32 million invested in 2023.



Corporate Governance

- **Independent directors** made up **43%** of the board seats
- In 2023, **local procurement** accounted for 12.7% of total purchase value
- Established an **Information Security Management Committee**; in 2023, there were no incidents of data breaches, theft, or customer data loss



SYSGRATION®

THANK YOU



Q&A