

2025 Investor Conference

SOE (6283)



SOE

淳安電子

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Summary of Consolidated Statements of Profit or Loss

Unit: NT\$ thousands

Item	2025 First Three Quarters	%	2024 First Three Quarters	%
Operating Revenue	1,419,510	100%	1,073,525	100%
Gross Profit	202,782	14%	67,713	6%
Operating Loss	(47,487)	-3%	(86,335)	-8%
Net Loss for the Period	(36,233)	-3%	(57,276)	-5%
Net Loss Attributable to Owners of the Parent	(29,571)	-2%	(52,301)	-5%

Strategic Transformation Delivering Results, Significantly Enhancing Operating Performance

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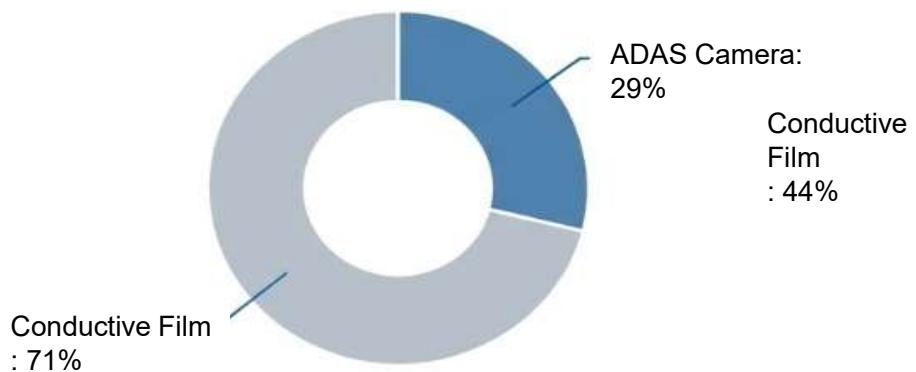
Item	2025 First Three Quarters	2024 First Three Quarters	Remarks
Operating Revenue	NT\$1.42 billion	NT\$1.07 billion	Increased by 32% year-over-year
Gross Margin	14%	6%	Improved by 8 percentage points year-over-year
Operating Loss	NT\$47.5 million	NT\$86.3 million	Improved by 45% year-over-year

Automotive Electronics and Special Vehicles Become the Primary Growth and Profit Drivers

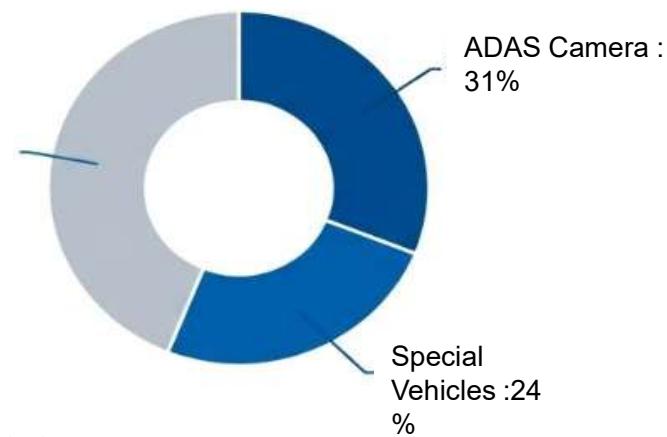
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Revenue Structure Transformation: Automotive Solutions as the Core Growth Engine

2024 First 3 Quarters



2025 First 3 Quarters



Automotive-related businesses (ADAS Camera + Special Vehicles) now account for 55% of total revenue, becoming the core revenue pillar.

2025 Q3 Marks a Key Turning Point, Achieving Single-Quarter Profitability

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Unit: NT\$ thousand

	2025/Q1	2025/Q2	2025/Q3
Revenue	462,925	364,158	592,427
Operating Profit (Loss)	(48,367)	(64,378)	65,258
Net Profit (Loss) Attributable to Parent Company	(22,071)	(49,505)	42,005

Key Highlight:

Single-quarter operating profit turned positive

Net profit attributable to parent company reached NT\$42.01 million

SOE Executive Team

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Ronghua Qin
Chairman & CEO

Founder of MINTH Group
Vice Chairman of
Federation of Industries



Hong-Te Tsai
Head of Information
Technology Division

M.S. in Management
Information Systems,
University of Houston
HTC, Applied
Optoelectronic Inc., Foxconn,
Unimicron, MINTH Group,
MINTH University of
Technology



Chia-Ying Wu (Anne Wu)
Head of Human
Resources &
Administration Division

M.S. in H&R
Management, National
Central University
M.S. in Psychology, Ming
Chuan University;
Dayeh Group; Gamania
Group



Kuanneng Chen
Special Assistant to
GM of SOE & Head of
Electronics BU

HIT, Mechanical
Engineering, Master
Degree
Shanghai Jiaotong
University, EMBA
NIO, MINTH,
CleanWave



Yi Yuan
GM of Leroad

University of Nantes,
Electrical &
Automation, PhD
Brose, NIO, Bosch,
SKF

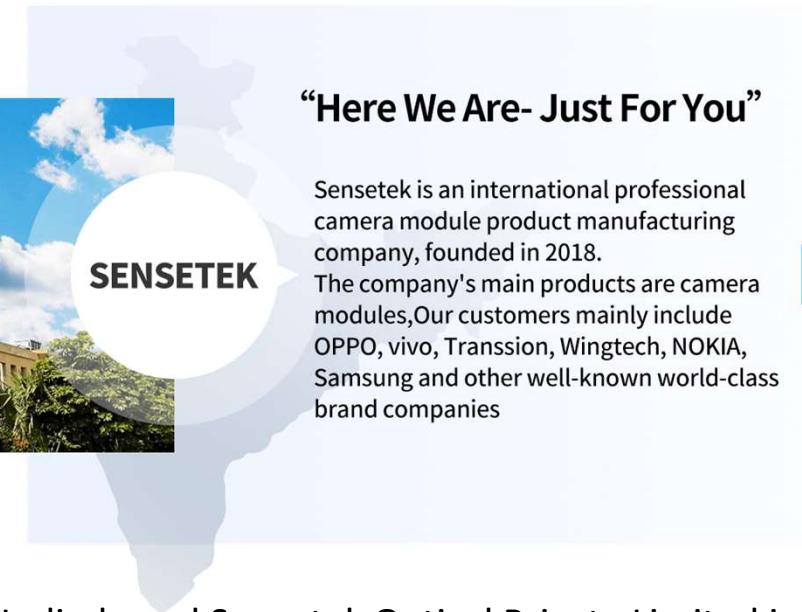


Karen Chiang
Group CFO

MBA Baruch
College / NTU
CPA (Taiwan & US)
Chunghwa Telecom,
Zhen Ding
Technology Holding
/ Avary Holding,
Master
Transportation Bus
Manufacturing,
Statutory Supervisor
of Jiaxing Shun Min
Electronic

Enter the huge potential Indian automotive electronics market through a joint venture

— India Facility



“Here We Are- Just For You”

Sensetek is an international professional camera module product manufacturing company, founded in 2018. The company's main products are camera modules. Our customers mainly include OPPO, vivo, Transsion, Wingtech, NOKIA, Samsung and other well-known world-class brand companies



SOE established a joint venture with India-based Sensetek Optical Private Limited in the state of Haryana, India

The operation has successfully secured its first designated production project, with the end customer being a leading Japanese automobile manufacturer operating in India. Mass production is planned to commence in July 2026.

Potential camera revenue forecast

Product: Surround View Camera (Analog → Digital)

Customer: Japanese automaker

SOP: the lead model for India → 2026.7 the lead model for Japan → 2028.4

Planned Production Locations:

India market → Joint Venture India Plant

Japan market → SOE Jiaxing Plant

【Quantity Information (Estimated)】

Lifetime: 8 years for the full project

India Market Project Total Volume: 10.7 million units

Japan Market Project Total Volume: 5.9 million units

Combined Project Total Volume: 16.6 million units



※ The above quantities are the total for four direction cameras.
Data source: customer forecast.

Continued Strengthening of the Special Vehicles Team

□ New team members



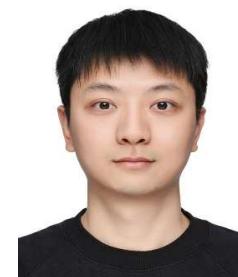
Yan SHANG, Head of Sales

Master's Degree in Foreign Languages & Literature, Nanjing Tech University
With over 20 years of deep experience in international sales, has held sales & senior management positions at multiple energy companies within the industry, successfully expanding business across more than 20 overseas markets.



Hao YUAN, Head of Projects & New Tech.

Master's Degree in Mechanical Engineering & Automation, Tongji University
Previously served as a Senior Manager in engineering R&D & project management at well-known automotive TIER1 including Kiekert & Brose. Possesses extensive experience in international projects.



Xindi BAO, Head of the XYTE Project

Master's Degree in Automotive Engineering, Clemson University, USA
Previously worked as a BMS & High-Voltage Systems Engineer at Daimler (USA), Webasto, and Brose. Brings many years of overseas study & professional experience.



Yi YUAN
CEO



Zhilong JIANG
Head of R&D



Shaonan WANG
Head of EE



Dehui YU
Head of marketing

The core team also includes professionals from automotive manufacturers and component companies such as EZGO, Loncin, Fiat, & BYD.

New Product Launches, Continued Focus on Micromobility



Dec/25, SOP in Jiaxing

Dedicated to the global premium golf cart market

Mar/26, SOP in Jiaxing

Dedicated to the EU high-end micromobility market

Apr/2, SOP in Taiwan

Dedicated to the US mid-tier PTV market

July/26, SOP in Taiwan

Dedicated to the US/JP premium golf cart market

All-New Golf Cart Enters Mass Production and Global Markets

Aesthetic Design



Comfort Design



New chassis system

- Aluminum
- Modularity design
- Improved driving dynamics



SOP: 12/08

An all-new, forward-developed golf cart product, based on a modular platform architecture, designed to flexibly meet diverse global market requirements.



Significance: This is Leroad first fully forward-developed product w/ full-stack control, marking a major milestone as the company enters a new stage of development.



XYTE & Leroad Establish Strategic Cooperation

As a strategic partner and contract manufacturer of XYTE, Leroad also provides engineering R&D support, supply chain management, and quality management. The two parties maintain close collaboration in product planning and market expansion.

Key Highlights of XYTE's First Model:

- **Compact dimensions**, making it ideal for commuting & parking;
- **Safe and user-friendly**, featuring a reinforced cabin structure w/ reduced risk of injury in case of collisions; requires only a standard car driver's license without helmet;
- **Crafted design**, w/ a modern & stylish design, offering a smooth driving & ample storage space;
- **Advanced performance**, equipped with a 19 kW electric motor delivering strong power output, & integrated vehicle connectivity services.

Market Rollout Status:

- At the IAA Mobility Show in Germany, the Chairman of the VDA and the former CEO of Volkswagen participated in test drives and gave highly positive feedback;
- An official website has been launched to support direct-to-consumer sales;
- Customer test-drive events are being organized in multiple European cities in January;
- More than 20 after-sales and delivery partners have been established across Germany, Spain, Italy, France, and other European markets.

Significance: With a former BMW team, the capabilities in product design, technology planning, manufacturing, & quality control are improved.

VIMO Collaboration & PTVs Launch for U.S. and JPN Mid-to-High-End Markets



Introduction of VIMO Mobility,

headquartered in Los Angeles, California, USA, Vimo is a technology company focused on innovative LSV and personal mobility solutions. VIMO's core mission is to support flexible and sustainable micromobility through innovative, reliable, and electric vehicle products. Its vision is to deliver enjoyable mobility experiences for every customer.

Partnership b/w Leroad & VIMO for product launch

Through an ODM partnership w/ Leroad, VIMO focuses on product design, marketing, brand building, and sales channel development, while Leroad is responsible for end-to-end product development and mass production. Currently, the development and design of two models (VT-1 and VA-1) are nearing completion. Both models are scheduled for their global debut at PGA 2026 in Orlando, US, and are expected to enter the mid-to-high-end markets in the U.S. and Japan in Q2 & Q3 of next year.

Significance: Enhancing Leroad's capabilities in integrated product functional design.

Key Component Innovation — Air Conditioning & Intelligent Systems



Entering the automotive aftermarket w/ new AC kits:

2025:

AC kits developed for Yamaha models, with the first batch of **200 units delivered in Japan**;

2026:

Launch AC systems for **new Yamaha models**;
Launch AC systems for **Hitachi models**.

Significance: Delivering the world's first golf cart equipped with air conditioning & cloud-based services, while enabling deep integration of industry chain resources.

CAN Box:

Custom-developed at the request of a U.S. client, designed for the retrofit of the used vehicles in U.S. market, enabling connectivity between displays & other onboard electrical systems.

Project Status:

SOP scheduled for Q1 2026.

Smart IVI:

Providing in-vehicle entertainment, positioning, and smartphone connectivity functions to enhance the overall user experience. The product lineup includes three models covering 10–13 inch displays, supplied to Leroad as well as other vehicle manufacturers.

Project Status:

SOP scheduled for Q2 2026.

Launching manufacturing in Taiwan, establishing a second delivery base.



Exporter: SOE CO., LTD. 6F, No.100, Sec. 8, Michuan E. Rd., Neihu District, Taipei City 116, Taiwan TEL: 886-2-27500028 FAX: 886-2-27504008 E-mail: info@soe-cle.com		CERTIFICATE NO. AA25FC00093 Page 1 of 1 CERTIFICATE OF ORIGIN (Issued in Taiwan) ORIGINAL	
X Series SOE CO., LTD. 3110 Hwy Jacksonville Hwy Jacksonville, FL 32228		4. Port of Discharge Los Angeles 5. Country of Despatch UNITED STATES	
3. Port of Loading - Vehicles	6. Description of Goods 8703.00.00-00-2, 73 Golf Cart Steel parts Rd 201-00-00-00000000	7. Quantities 1 SET wwwwwwwww	
This certificate shall be considered null and void in case of any alteration. Certification It is hereby certified that the goods described in this certificate originate in Taiwan. TAIWAN ELECTRICAL AND ELECTRONIC MANUFACTURERS ASSOCIATION  Chen Yo-Huey President TEEA 6F, No.100, Sec. 8, Michuan E. Rd., Neihu District, Taipei City 116, Taiwan Tel: 886-2-27500028 Fax: 886-2-27504008 Date of Certificate: AUG 15 2025 Certificate of Origin TEEA ©2025 TEEA All Rights Reserved			

**CERTIFICATE OF ORIGIN
(Issued in Taiwan)**

Establishment of Leroad Taiwan & SOP

In Dec/25, Leroad officially SOP of X Series models in Taiwan, with shipments to the U.S. market resuming in Jan/26.

Product import tariffs for the U.S. market have been successfully reduced from 280% to 22.5%.

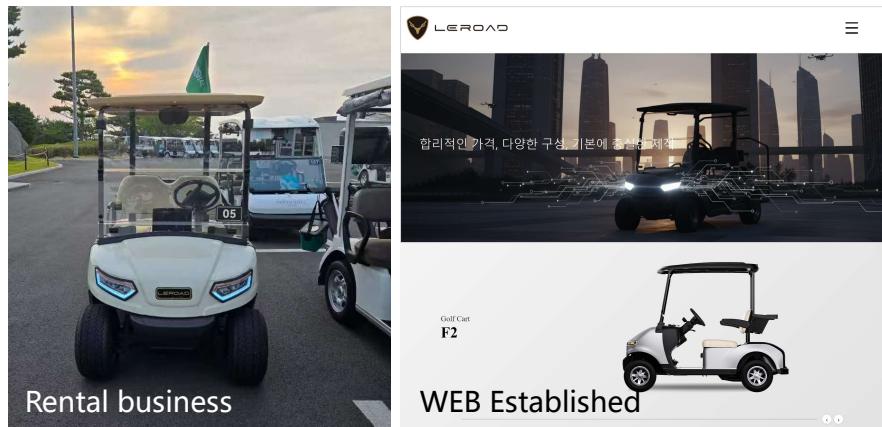
In 2026, Leroad plans to add three additional models to be produced at the Taiwan manufacturing base for export to the U.S. market. Meanwhile, M.I.T. ratio will be improved.

Significance: Enhancing Leroad's market competitiveness & supply chain resilience.

Leroad Korea established and begins securing business.



APEC 2025 KOREA



Establishment Date: September 2025

The South Korean market is the world's eighth-largest golf cart market, with annual sales exceeding 5,000 units. The market features high entry barriers and high vehicle price levels. To further develop the South Korean market, Leroad has established a subsidiary in South Korea:

Talent Acquisition: Appointed **Kim Jung-woon**, former Sales Director of Yamaha Korea, as the head of the subsidiary;

Deepened Collaboration: Built local assembly & maintenance capabilities through partnerships, securing supply resources for AGVs & batteries, as well as access to engineering services;

Market Development: Launched an official website and showroom to enhance brand awareness, and organized test-drive programs across multiple golf courses;

Product Sales: Adopted a dual sales model combining leasing & direct sales, serving two primary markets: golf carts and agricultural vehicles.

Significance: A key step in Leroad's international expansion, and an important milestone in strengthening the company's brand image.

Continued Expansion into New Markets: Japan, Philippines, and South Africa



Autonomous Driving and Golf Club Management System Cooperation



Partner Background

Founded in 1998, the partner company began with digital mapping as its core business and later expanded into navigation, 5G vehicle connectivity, autonomous driving technologies, and intelligent fleet management for golf courses.

Scope of Cooperation

Current Status: An MOU has been signed, a demonstration vehicle has been provided, and an autonomous driving demonstration is planned to take place in Taiwan in Q2 2026.



Partner Background

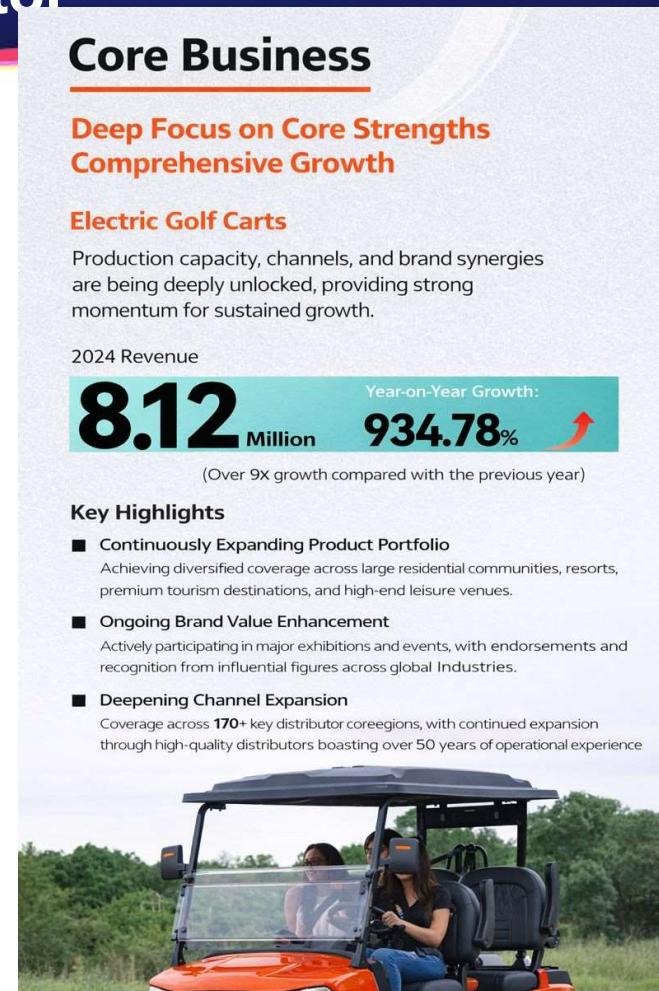
Founded in 2013, the partner is a technology service platform focused on the golf industry. Its app provides golf course and fleet management, celebrity-led golf instruction, and also supports the development of smart golf carts and advanced driver-assistance module systems.

Scope of Cooperation

Current Status: An MOU has been signed, with plans to launch promotional activities and secure the first batch of leasing orders in Q1 2026.

Significance: Strengthening the golf cart ecosystem, diversifying sales channels, innovating business models, and elevating the brand.

Industry Benchmark-Tao Motor



New Business Seamless Corrugated-Pipe for AI Servers



Stainless steel seamless corrugated pipe for AI server

- ◆ Driven primarily by the standardization of liquid cooling systems in high-end models such as NVIDIA GB300/Rubin, the global demand for 316L stainless steel seamless corrugated pipes for AI servers is expected to reach over 120 million units in 2026, with an annual growth rate exceeding 150%.
- ◆ From "Optional" to "Standard": Starting in 2026, PUE (Power Usage Effectiveness) regulations for newly built large-scale data centers will become more stringent. Liquid cooling solutions are shifting from pilot projects to large-scale deployment. Due to its zero permeability, high pressure resistance, and corrosion resistance, 316L stainless steel corrugated pipes have become the standard material for high-reliability liquid cooling systems. °
- ◆ Demand for seamless pipes is surging: In order to eliminate the risk of leakage that may occur at the welded joints during long-term operation, the market is shifting from ordinary welded corrugated pipes to integrated seamless corrugated pipes.