

# **Skardin Industrial Corporation**

# Online Corporate Briefing

2024/12/26



### \*Safe Harbor Notice\*







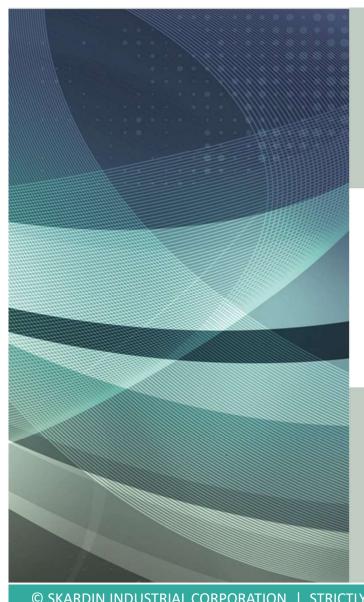
- •This document and relevant information herein may contain internal and external forward-looking information and constitute forward-looking statement.
- •This document and relevant information may contain certain forward-looking statements. Such forward-looking statement is not actual results but only reflects the Company's estimates and expectations and is subject to inherent risks and uncertainties that could cause actual results to differ materially from such statement.
- Financial numbers in this document contains unaudited and unreviewed information. All information is for reference only.
- •Any business outlook or forward-looking statement hereof reflects the Company's estimates and expectations as of now and is subject to change after this date. Unless required by applicable law, the Company undertakes no obligation to update any such Information.



# Agenda

Skardin

- \ Company Overview
- 二、Financial Analysis
- 三、Industry Introduction



# **Company Overview**

- 1982: Company Establishment
- 2006: Initial Public Offering (3466)
- 2013: Investment in Singapore (ED ASIA PTE. LTD.)
- 2016: Establishment of Fujian Factory (FUJIAN SKED ELECTRONICS TECHNOLOGY CO. LTD.)
- 2022: Formation of Energy Business Division
- 2023: Company Name Change (德晉科技股份有限公司)
- 2024: Formation of Al Business Division







# **Financial Analysis**

## **Statements of Comprehensive Income**

### **In Thousands of NTD**

	2025Q3	2025Q2	2024Q3
Net Revenue	67,745	37,390	214,460
Gross Margin	(42%)	(84%)	11%
Operating Expenses	(28,402)	(4,173)	(178,338)
Operating Margin	(84%)	(95%)	(72%)
Non-Operating Items	(2,213)	(25,422)	26,474
Net Income	(58,924)	(60,870)	(136,769)
Net Profit Margin	(87%)	(162%)	(63%)
EPS (NT Dollar)	(0.81)	(0.87)	(2.23)
Average Exchange Rate(USD/NTD)	31.36	29.09	32.09

### (In Thousands of NTD)



### **Balance Sheets**

		2025Q3		2025Q2		2024Q3	
S		Amount	%	Amount	%	Amount	%
	Cash & Marketable Securities	1,381,450	75	1,322,350	72	445,460	34
	Accounts Receivable	18,402	1	81,320	4	95,795	7
	Inventories	5,932	1	7,016	1	57,394	4
	Net PP&E	430,647	23	419,623	23	395,376	31
	Total Assets	1,836,431	100	1,830,309	100	1,306,238	100
	Current Liabilities	277,451	19	268,971	15	460,587	35
	Long-term loans	95,847	1	102,494	5	101,185	8
	Total Liabilitie	373,298	20	371,465	20	573,938	44
	Total Shareholders' Equit	1,463,133	80	1,458,844	80	732,300	56
	A/R Turnover Days	224		414		195	
	Inventory Turnover Days	69		68		131	
	Current Ratio (x)	4.05		5.13		1.57	

### **Key Indices**

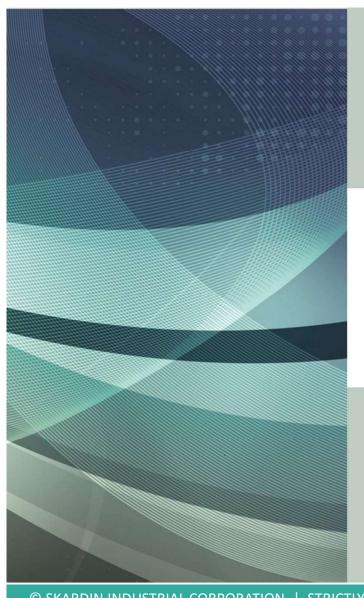
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## **Cash Flows**

## (In Thousands of NTD)

	2025Q3 (1-9)	2025Q2 (1-6)	2024Q3 (1-9)
Beginning Balance	224,184	224,184	343,580
Cash from operating activities	94,831	(36,150)	(40,445)
Cash from investing activities	324,308	212,350	(30,203)
Cash from financing activities	562,138	644,946	34,753
others	(1,309)	(1,864)	882
Ending Balance	1, 204,152	1,403,466	308,567



# Skardin

# **Industry Introduction**

## Company Overview & Development Roadmap

### **Industry Environment & Strategic Positioning**

The global economy is undergoing a profound industrial transformation, with multiple macroeconomic trends collectively driving structural growth across three major industries:

- Global net-zero carbon emissions have become an irreversible consensus.
- Rising geopolitical risks have underscored the importance of communication resilience and defense self-reliance.
- The rapid surge in AI computing demand is propelling the data center market into a new phase of growth.

We are committed to capturing the significant opportunities arising from these trends and have clearly defined three strategic development pillars as the foundation for our long-term growth.

### Three Key Growth Engines



### Renewable Energy Business

In response to the energy transition and pricing trends, we leverage the advantages of Taiwan-based manufacturing supply chains.

#### **Resilient Communication Modules**



Entering the defense and drone markets, we are building a proprietary technology moat centered on a software-defined radio (SDR) platform, enabling frequency hopping, encryption, and self-organizing network capabilities.

#### **IDC Data Centers**



Capitalizing on AI computing demand, we are deploying high-density and energy-efficient data centers, offering high-density racks and liquid cooling technologies to support AI servers.

## Solar Projects in Operation



Haishan Fishing Port

(855.6KW)







Chiayi Butai Port (893. 76KW)















- Investment-The bidding qualification of public tenders:
  - The track record of completing solar projects with the capacity of 2.1MW.
  - Generate at least 2.7 million kWh of clean energy annually.
- Layout Green Energy Project Construction Contracting:
- Public tender projects, private sector projects investment and construction
- Evaluate additional solar energy project investments
- Contracting for the construction of renewable energy projects

## Solar Power Progress



## **Case Progress**

In line with the government's green energy policy, we continue to look for business development.



### IDC Data Centers – Global Market Size and Dynamics

### The Global Market Size Surpasses 100 Billion USD



2024 Market Size

10.862 Billion USD



**Annual Growth Rate** 

14.9%



Contribution of Al-Related Demand

60%+

**New Market Increment** 

### Three Key Drivers of Market Growth



#### Surge in AI Computing Power Demand

Large Model Training and Emerging Applications like Generative AI are Driving Exponential Growth in Computing Power Demand, Leading to Strong Demand for High-Density GPU Servers, Liquid Cooling Systems, and Heterogeneous Computing Architectures



#### Accelerated Digital Transformation to the Cloud for Enterprises

Hybrid Cloud and Multi-Cloud Architectures Have Become Mainstream, Accelerating the Migration of Enterprise IT Systems to Cloud-Native and Edge Nodes, with Widespread Adoption of SaaS and AI Applications



#### **Government Policy Support in Various Countries**

Governments Worldwide Are Elevating the Strategic Importance of Computing Power, Including China's 'Eastern Data, Western Computing' Project, the U.S. CHIPS Act, and the EU's 'Green Data Center Initiative

### **IDC** Business Strategy and Deployment

Facing the Explosion in AI Computing Power Demand and the Opportunity of the Global Data Center Market Surpassing 100 Billion USD, Our Company Has Formulated Three Key Strategic Focuses to Build a Competitive Advantage in the IDC Data Center Business



## High-Density Rack Solution

- Focused on Providing High-Density Racks
   Needed to Support Al Servers
- Integrating Advanced Liquid Cooling
   Technology to Effectively Address the Cooling
   Challenges of High-Performance Computing
   Equipment
- Optimizing Internal Airflow and Cooling Systems within Racks to Achieve a Lower PUE Value



### Modular Architecture

- Adopting Modular UPS
- Providing Customers with Flexible Expansion and Rapid Deployment Services
- Significantly Reducing Deployment Time and Lowering Initial Capital Expenditure
- Modular Design Facilitates Future
   Maintenance and Upgrades



# Green Energy Integration

- Evaluating the Installation of Distributed
   Photovoltaic Systems on Data Center Rooftops
- Introducing Efficient Cooling Technologies, Smart Monitoring, and Energy Management Systems
- Reducing Operational Costs while Aligning with Global ESG Trends and Carbon Neutrality Goals

By Leveraging Three Interrelated Strategies, We Aim to Build a Sustainable Data Center Business with a Competitive Advantage

#### **Resilient Communication Solutions**





SKARDINMesh (MANET Own Brand) - Core Technology Mastery, Focusing on Key Missions and the Military Market Acquired the General Agency for MOTOROLA — Partnering with International Giants to Quickly Penetrate the Professional Communication Market

### MANET Competitive Advantage of Modules





Technology Moat from Software to Hardware

### SDR Platform Autonomy

Establish Independent Communication Protocol Stack and Link Management Mechanism to Eliminate Dependence on Foreign Vendors and Ensure Communication Autonomy

Field-Programmable Gate Array (FPGA)

Leveraging Mature Field-Programmable Gate Arrays (FPGAs) to

Overcome Power and Size Limitations of SDRs, Meeting Aerospace
or Tactical Deployment Requirements

### 📚 System Integration Advantage

With Communication Protocol and System Verification Capabilities, Providing End-to-End Solutions from Software to Hardware, Establishing Technological Barriers

### Non-Red Supply Chain Strategic Position

As the Trend of Global Supply Chain Decoupling Becomes
More Evident, Taiwan-made Communication Modules
Hold the Advantage of Being Part of the 'Non-Red Supply
Chain' in the International Market

Unmanned Aerial Vehicle (UAV) Market Advantage
Taiwan possesses strong capabilities in precision
manufacturing, communication modules, AI algorithms,
and system integration, supported by the government's
Industry Innovation policies.

Key Role in the Geopolitical Shifts







# Powerful Global Brand Effect" or "Strong Global Brand Impact

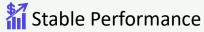


#### **Emergency Communication**

Global Public Safety Standard – Multiple International Government Agencies, Emergency Units, and Large Enterprises Are Long-Term Clients of Motorola Solutions, Especially Benefiting from Taiwan Government Procurement Preferences

### Product Richness

Motorola's Complete Product Range Includes: Voice Communication, LTE / Broadband Mobile Communication, Imaging and Sensing Systems, Frontline Operations and AI Assistants, Command and Dispatch, and Backend Platforms. This Greatly Enriches Market Operations and Revenue Streams



Motorola's Professional Communication Products Have an Annual Market Size of Approximately 150 Million USD in Taiwan; Additionally, the AI and Smart Surveillance Products Actively Introduced by Motorola in Recent Years Could Generate an Estimated 200-250 Million USD in Revenue











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# **THANKS**