



 PLAYNITRIDE

Investor Conference

May 29, 2025

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Outline

- I. Company Overview
- II. Product Applications
- III. New Technology Development
- IV. Business Strategy and Deployment
- V. Financial Performance
- VI. Prospect & Planning



Company Overview

PlayNitride is a Taiwan-based company specializing in nitride semiconductor materials and applications. It was the first company listed on Taiwan's Innovation Board.

The company's main products are CoC (chip-on-carrier) and MicroLED displays.

CoC technology is to integrate MicroLED chips onto carrier and used in various mass transfer technologies, enabling frameless large TVs, transparent car displays, high-brightness wearables, and flexible MicroLED screens.

Founded	2014/02/25
IPO	2022/08/18
Market Cap	NT\$15 billion
Domestic Locations	Miaoli-Zhunan (Headquarters), Tainan, New Taipei
Overseas Location	USA - San Jose
Employee count	500+

2025Q1 Fundraising Completed

Total Fundraising: NT\$2.774 Billion

CB

- NT\$100,000 per bond, 8,000 bonds issued → NT\$800 million raised
- Conversion price: NT\$248.3 per share, 3-year term
- Listed on: February 27

SPO

- Subscription price: NT\$188 per share, 10,500,000 shares issued → NT\$1.974 billion raised
- Listed on: March 27



Main Shareholders

- SVIC
- JKL
- EPISTAR
- Konly Venture Corporation (AUO Group)
- LITEON Technology
- Mr. Hsueh-Jen Sung
- Chairman Charles Li

Capital Utilization

Capital Expenditure

- Address production line equipment shortages, expanding capacity from 2,000+ to over 3,000 wafers
- Invest in advanced R&D platforms for next-generation products:
 - 8"/12" Epi, COW, and CoC process equipment
 - Equipment for improved alignment precision, etching, and thin-film related key process steps

Working Capital Enhancement

- Support company's revenue growth and increase material inventory
 - Spare parts/CoC process material inventory
- Overseas expansion and deployment

Overseas Companies (Multiple Production Sites) – Motivation for Establishment

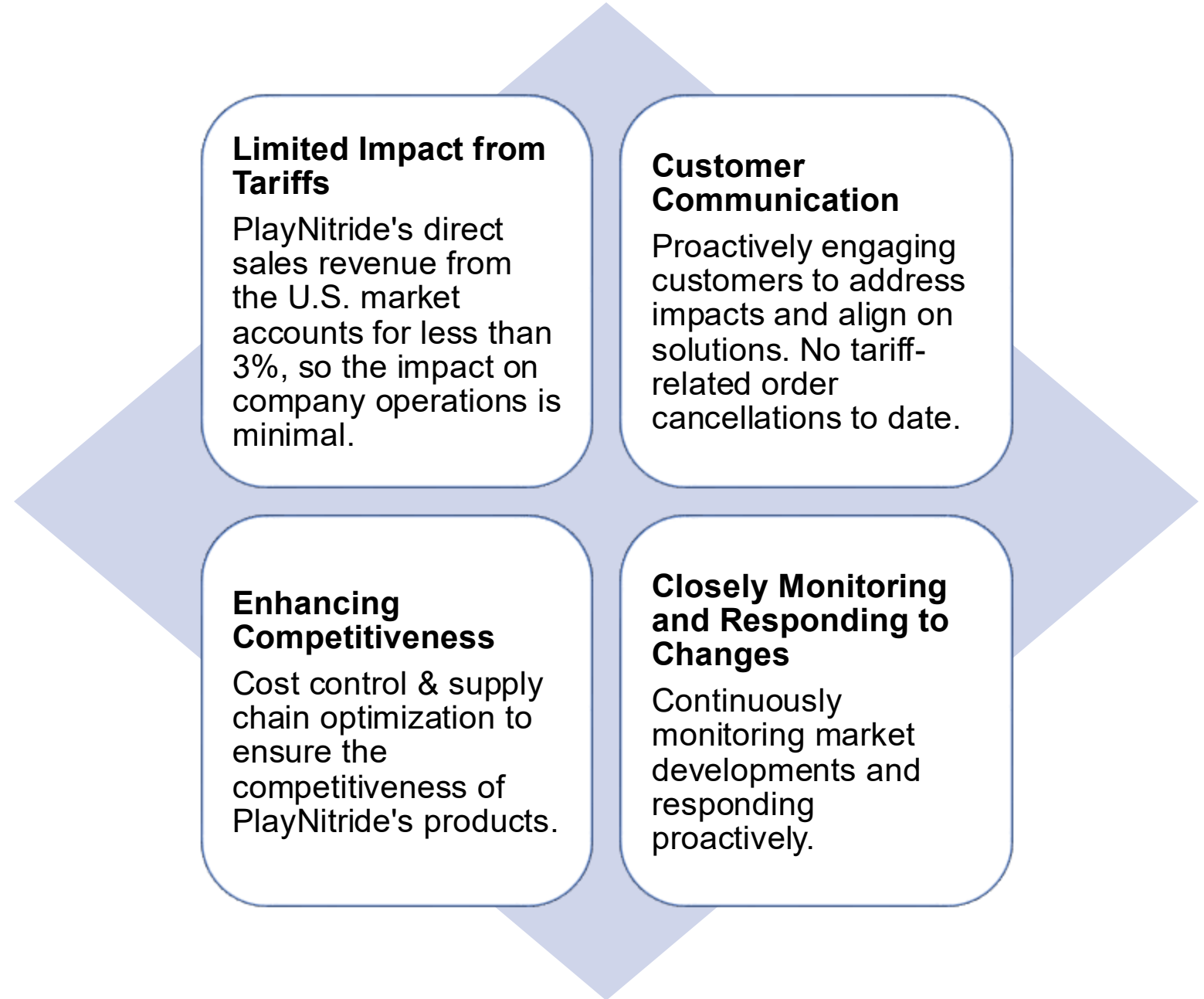
Geopolitical / Tariff-related Factors...

- Established in May 2023: PlayNitride U.S. subsidiary
- Ongoing expansion of U.S. subsidiary operations

ICFC=In China, for China

- China is an important market
- China ranks No. 1 globally in LCD production
- Chinese OLED manufacturers now account for nearly 50% of market share
- Plan to establish a subsidiary in Mainland China in 2025.

Impact of New Tariffs





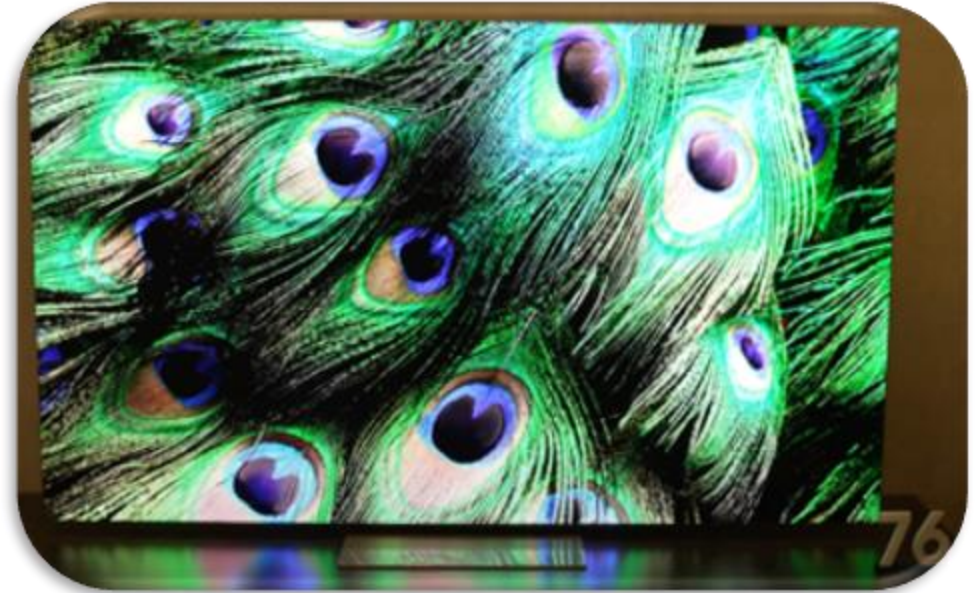
Product Applications

MicroLED in CES

Samsung Electronics unveiled its newest MicroLED TV Lineup in CES 2024.

The 2024 MicroLED lineup offers new models ranging from 50 to 140-inches (50, 63, 76, 89, 101, 114 and 140-inches) to provide consumers with a breadth of options for unparalleled picture quality and screen experience. Thanks to its modular nature, MicroLED is not bound by shape, ratio and size, making it completely customizable to fit a consumer's desired set up. In addition, it comes without bezels, so regardless of configuration, the boundary between screen and real life is seamless.

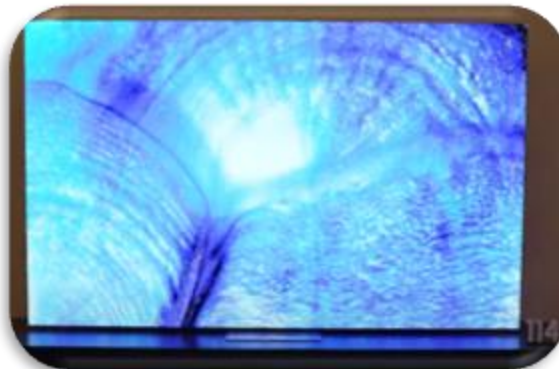
76"



140"



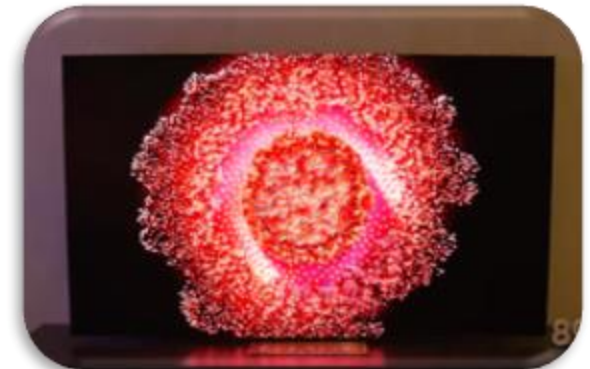
114"



101"



89"



MicroLED in CES

Samsung Transparent MicroLED Display



(source: TechNews website)



(source: Tom's Guide website)

MicroLED in CES

	
Size	30-inch
Tech	Micro LED
Resolution	960x540
Pixel pitch	0.69mm
Brightness	600cd/m²
LED type	RGB/flip chip
Source: Photos taken by Omdia at CES 2024	

	
Size	17.3-inch
Tech	Micro LED
Resolution	1280x720
Pixel pitch	0.3mm
Brightness	>1,200cd/m²
Touch	TP cell = 0.5mm, 5 points

	
Size	13.5-inch
Tech	Micro LED
Resolution	1920x1080
Pixel pitch	<0.3um
Brightness	5,000cd/m²
Pixel density	163 PPI
© 2024 Omdia	

AUO Transparent MicroLED Display

MicroLED in CES



Interactive Transparent Window
2024 CES Innovation Award



Rollable Rear Seat Entertainment
2024 CES Innovation Award

AUO Automotive MicroLED Display

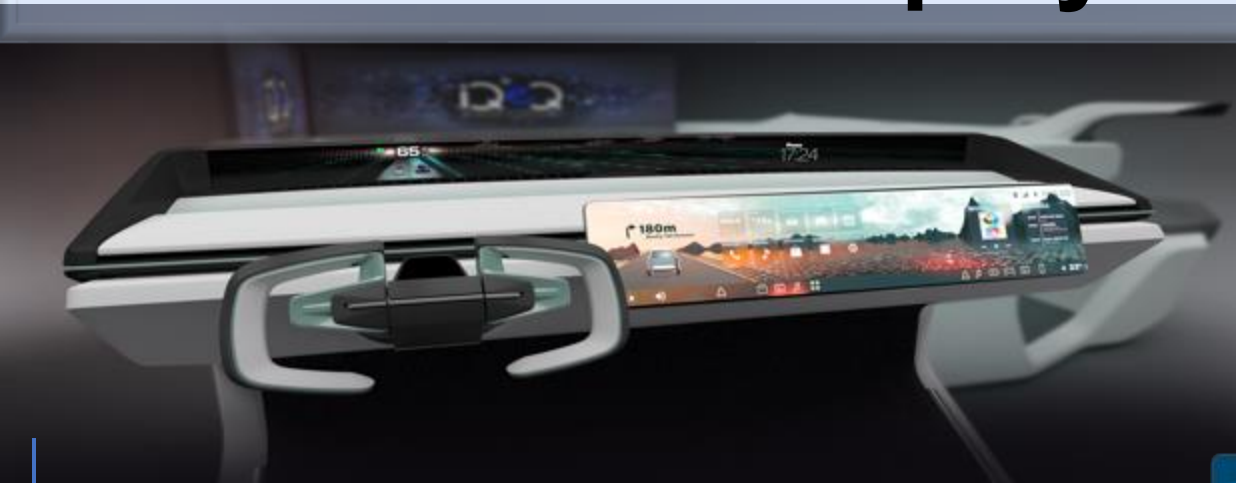


Continental creates world's first
see-through car display in
Swarovski crystal



2024 CES Innovation Award

The outstanding performance of MicroLED displays at CES 2024



FORVIA's Skyline Immersive Display
2024 CES Innovation Award



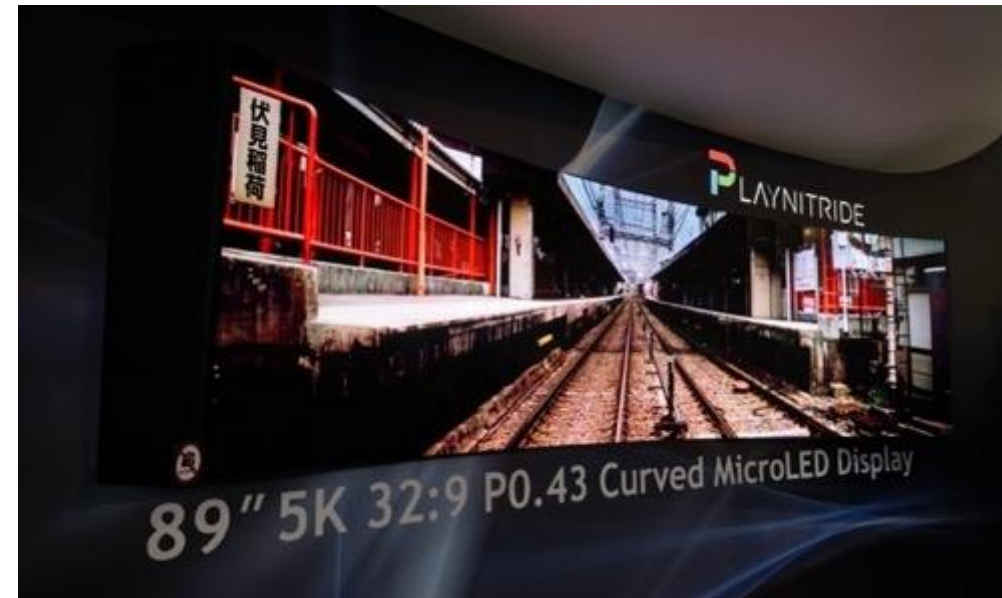
CarUX Automotive
MicroLED Display



Large-sized MicroLED Display (Modular PCB)



166" 5K P0.833 Waterfall Display
(Seamless tiling by 324 modules)



89" 5K 32:9 P0.43 Curved Monitor
(Seamless tiling by 168 modules)

Wearable MicroLED Display

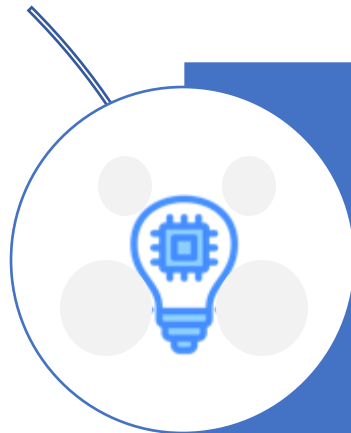
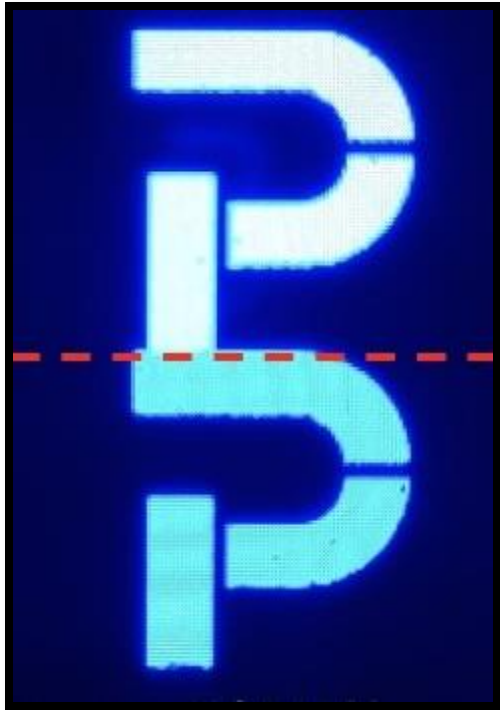


1.39" 338ppi MicroLED Circular Display



New Technology Development

To compete with OLED technology— High Voltage low current Tantium™ chip design



Novel type of MicroLED design

- Revolutionary product
- Cd/A increase 80%-100%
- Power saving ~40%



Outperform OLED on Power consumption and lifetime “without any change of panel design.”

MicroLED Is the Key for AR Glasses

0.49" MicroLED μ -display

- 1920*1080 (FHD)
- 4536PPI
- Full Color
- >4,000,000 MicroLED 2.5 μ m chips



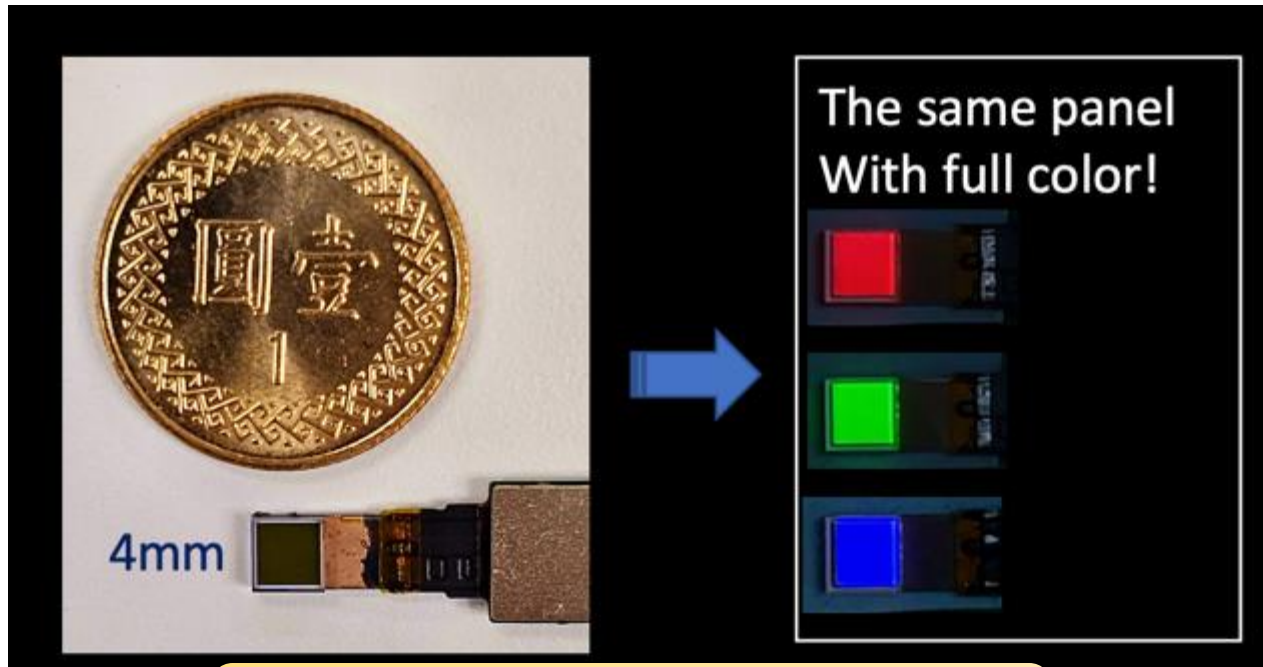
**2023 SID
Best AR/VR/MR Demo/Product**



The First Priority Is Being Stylish and Lightweight!



Monolithic Full-Color MicroLED Microdisplay for AI Glasses Applications



2025 Touch TW GPA
「 Outstanding Technology Award 」



5,644 PPI Full-Color MicroLED Microdisplay

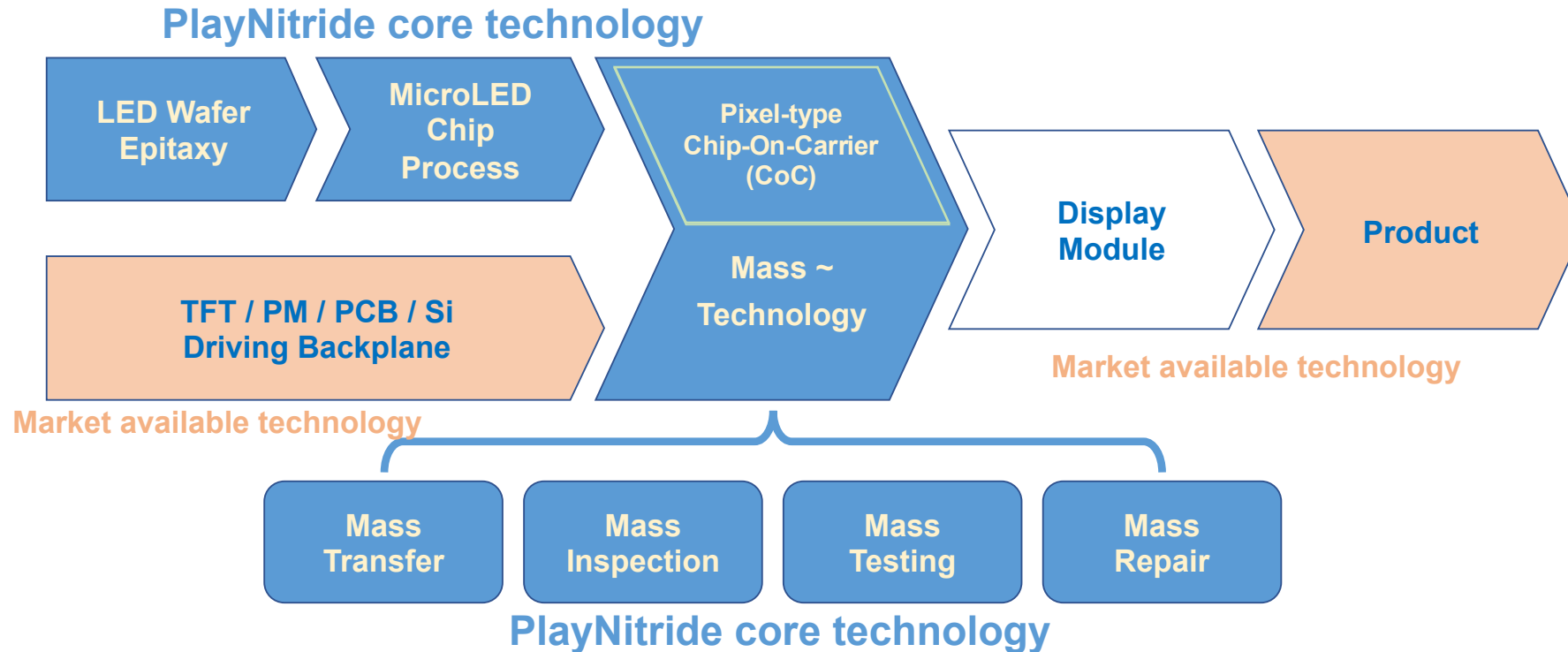
Technical Highlights:

- A newly designed CMOS backplane specifically developed for MicroLED
- Ultra-small size: **0.18 inch**
- High resolution: **720 × 720**
- Industry-leading pixel density: **5,644 PPI**
- Ultra-high brightness: **> 500,000 nits** (white)
- Wide color gamut: **> 90% DCI-P3**



Business Strategy and Deployment

We Facilitate The MicroLED Ecosystem



- PlayNitride is one of the few companies that owns and integrates the key technologies of MicroLED displays. We've completed technical know-how to quickly optimize production and solve new technical challenges.
- In each technical link, PlayNitride has a strong team to innovate and develop our proprietary technology.
- PlayNitride is in a leading position in the market,, while also extensively building its patent portfolio and establishing know-how.

Consensus with partners has greatly shortened the time for new technology to reach the market.



Cost



Market Demand

Production Capacity

Cost

PLAYNITRIDE



Market Demand

Production Capacity



Micro LED technology enters into the triangle relationship of cost, production capacity and market demand.

Slow progress could shift the market toward competing technologies like OLED."

Mass Transfer Equipment Development/Sales

Turnkey Solution Construction Services

Technical Services

- Automotive Display POC
- AR/VR Display Co-development
- Transparent Display Co-development
- PCB-based Indoor Signage Co-development

CoC

Over 90% market share, the only company in the world certified by the largest manufacturer of consumer electronics in Korea



Business Deployment



Financial Performance

Revenue and EPS

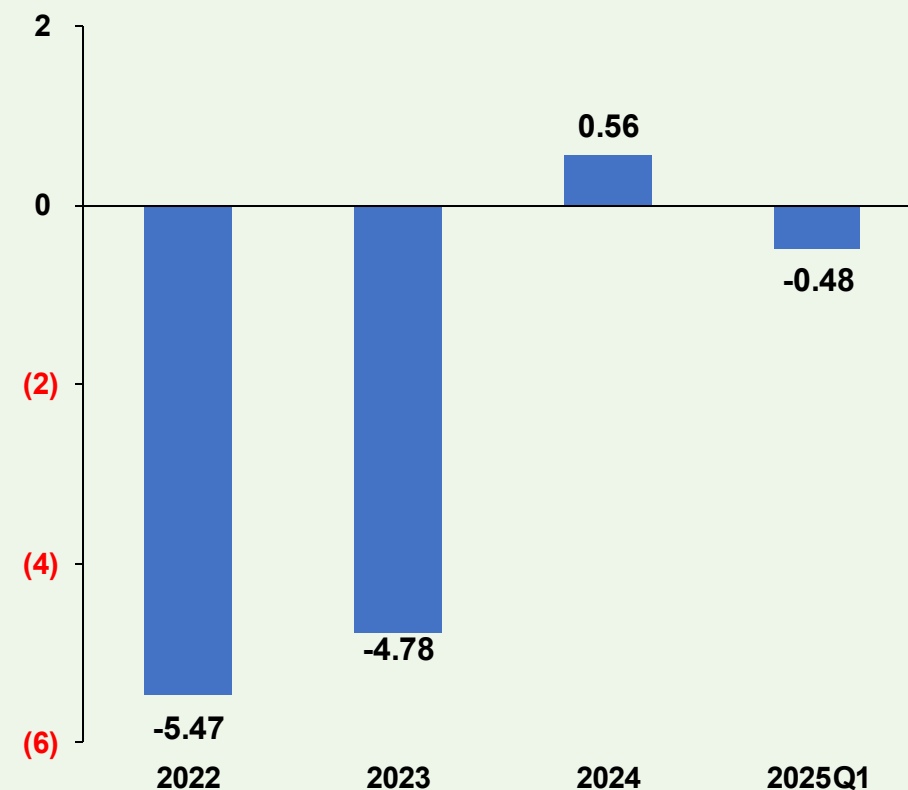
Revenue shows steady annual growth



Monthly Revenue
(Cumulative Total)

- ✓ Revenue this quarter increased slightly compared to the same period last year.
- ✓ In Q1, the handling of CB/SPO underwriting fees impacted EPS.

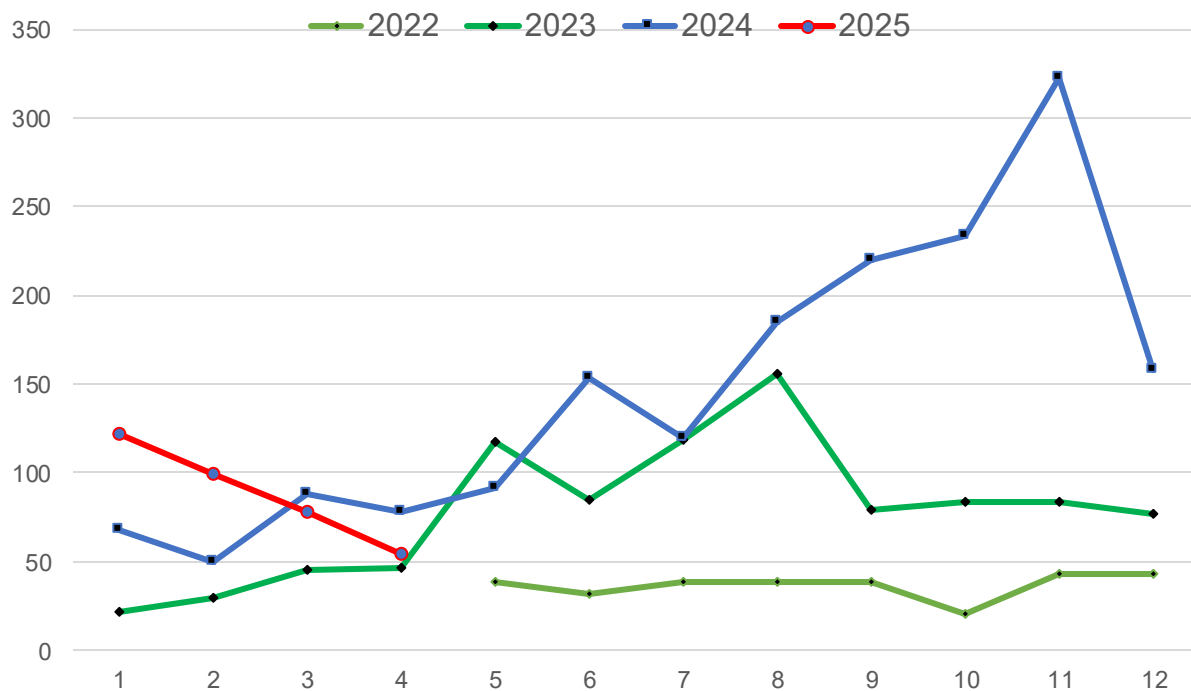
[Note] Non-operating income : 2022 NTD 206 million, 2023 NTD 49.4 million, 2024 49.5 NTD million



EPS

Monthly revenue

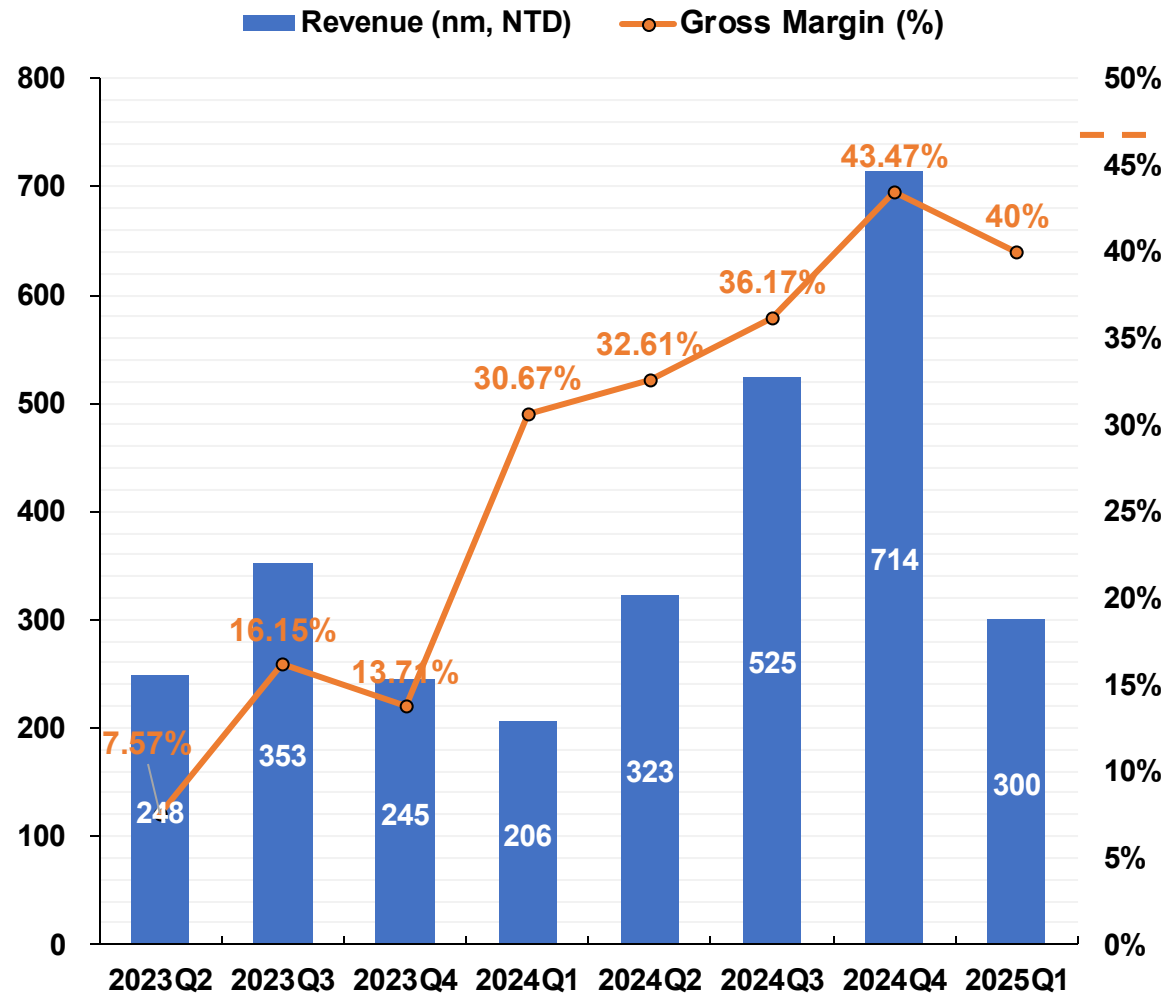
(mn, NTD)



Revenue Decline in March & April

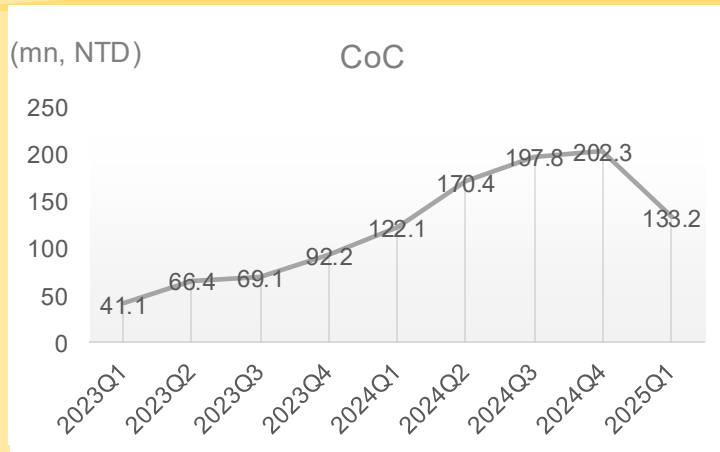
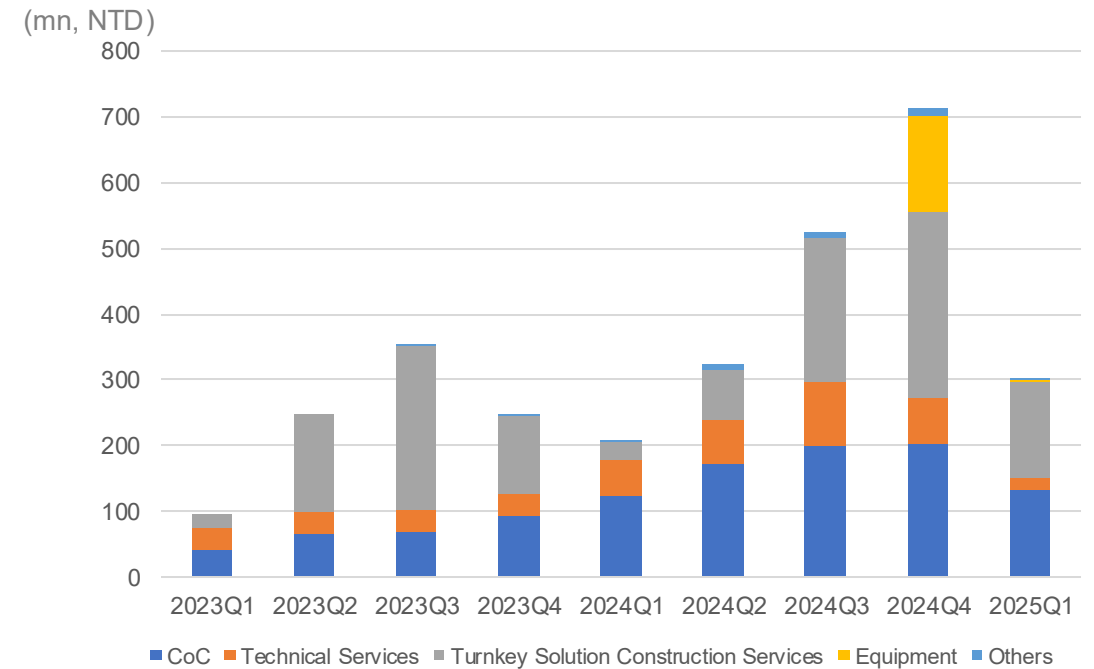
- ✓ COC customer demand was lower than forecast (Q1 and Q2 2025)
- ✓ Mostly postpone their demand or shift to new model, not cancel order.

Gross Margin

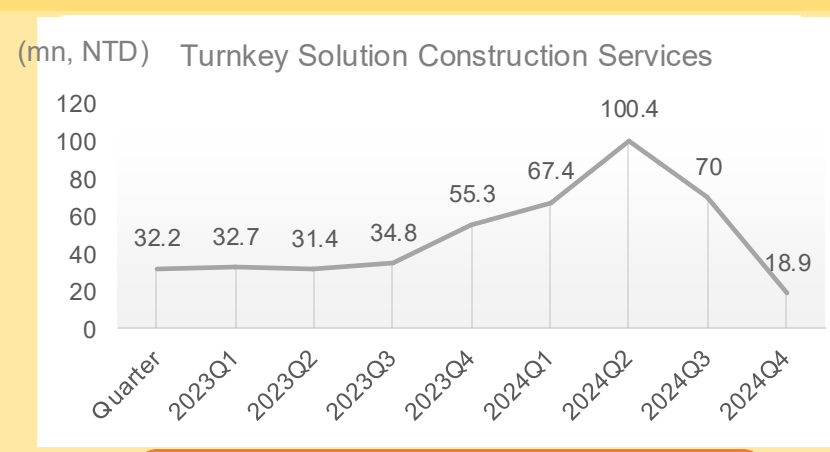


Maintained product gross margin

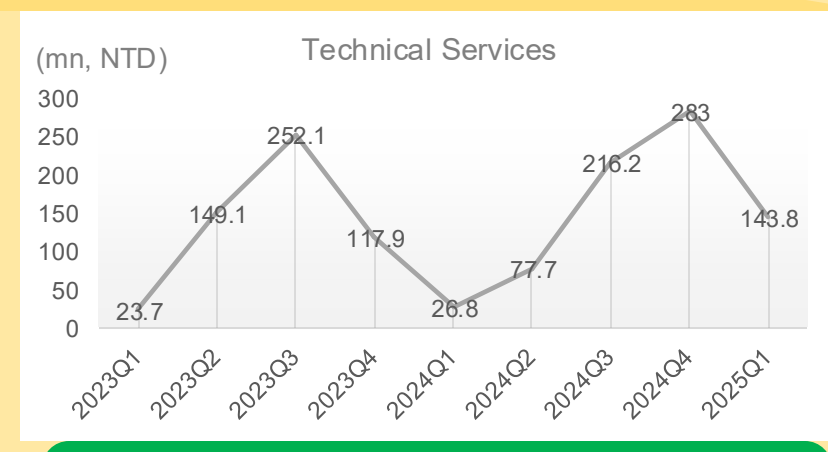
Revenue Breakdown



New chip design introduced for new product models.



Some technical service projects are entering the final stage, while new projects are being developed.



It is recognized using the percentage-of-completion method, resulting in greater fluctuations.



Prospect & Planning

- **Add New Business Item**

In addition to CoC, Turnkey Solution, and NRE, the sales of transfer equipment is to be added.

- **Diversify Customer Contributions**

Expanded sales team and U.S. subsidiary starts operation to develop and serve European/American/Asian markets.

- **Global Expansion**

In response to customer demands and geopolitical considerations, we are expanding overseas manufacturing and operational sites.

- **Continuous Investment in R&Ds**

Master the research and development of next-generation process technology and equipment, maintain a leading position, and accumulate future potentials. °

***“Ride the Wave of MicroLED,
Leverage the Display Industry”***



▲證交所積極推動創新板市場改革，將自2025年1月6日起，取消合格投資人限制，讓更多投資人能夠參與創新企業的投資。（圖 / 資料照）

證券交易所日前宣布，將自2025年1月6日起全面取消創新板合格投資人限制，這項舉措將大幅擴大投資人範圍，預計創新板的投資人口將從現有的30萬戶增至1300萬戶。這一改革不僅使更多台灣民眾能夠參與創新企業的投資，還將提升創新板市場的流動性，改變台灣資本市場的格局。

Source form : 2024/12/17 tw.news.yahoo.com

Breaking Tradition! Innovation Board to Fully Open in January Next Year — 13 Million Shareholders to Benefit

Starting January 6, 2025, the restriction on qualified investors will be lifted, allowing more investors to participate in investments in innovative companies.



Innovation Board 2.0 Launched

Steady growth in number of shareholders :

- Before listing: 228 shareholders
- From Innovation Board listing (Aug 2022 ~ End of 2024): approx. 1,400 shareholders
- After new Innovation Board system launched ~ just 4 months:
→ Number of shareholders doubled to 4,500



PlayNitride Included in MSCI Index (2025/02/12)

- MSCI (Morgan Stanley Capital International) announced its quarterly index adjustment results on February 12. Ten new companies were added to the MSCI Global Small Cap Index, while 41 companies were removed. The adjustment is scheduled to take effect after market close on the February 27th. °
- **MSCI Global Small Cap Index**
 - Ten Taiwanese companies were newly added to the MSCI Global Small Cap Index, including: **PlayNitride-KY (6854)**, StarLux Airlines (2646), Tigerair Taiwan (6757), Nanya Technology (2408), Walsin(1605), Want Want (6187), Caliway (6919), ITH-KY (6962), Posiflex technology(8114), and SPG-KY(6768)



PLAYNITRIDE

Q&A Session



Website