

# Asia Tech: Navigating The Noise Conference Call Series

## Jentech (3563 TT)

Speaker: Mr. Alex Ku, Spokesman

### Key Topics:

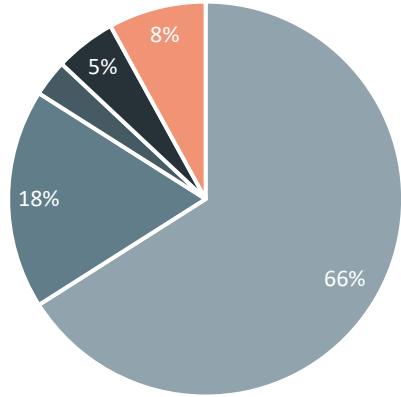
- NVDA heat spreader demand for Hopper & Blackwell / manufacturing process
- CoWoS or other capacity bottlenecks
- Co-packaged optics (CPO) outlook
- CPU Socket traction
- Dayuan Taiwan plant expansion

**Next Calls:** [Inventec \(2356 TT\) Nov 14<sup>th</sup>](#) & [Pegatron \(4938 TT\) Nov 19<sup>th</sup>](#)

Source: Bloomberg and NSR estimates and analysis.

## Thermal solutions for Server & EV

### Sales Mix



- Thermal Heat Spreader
- Lead Frame
- Communication Connector
- Electronic Components
- Other

### Company Overview

#### Server Solutions

- Heat Spreader for NB / PC / AI Server / Game Console
- CPU Socket
- Vapor Chamber Head Spreader
- Thermal Modules

#### Auto Solutions

- Liquid Cooling Baseplate for EV & HEV
- Contravariant power module cooling baseplate & frame
- ECU cooling plate
- Ceramic substrate components
- Lithium battery cooling plate
- MCU heat spreaders
- PPA & EMC lead frames

#### Electronic Components

- EMI Shielding for NB / SP & High frequency Coax connectors
- 5G amplifiers / Image sensor / Tire pressure monitor

#### Competition

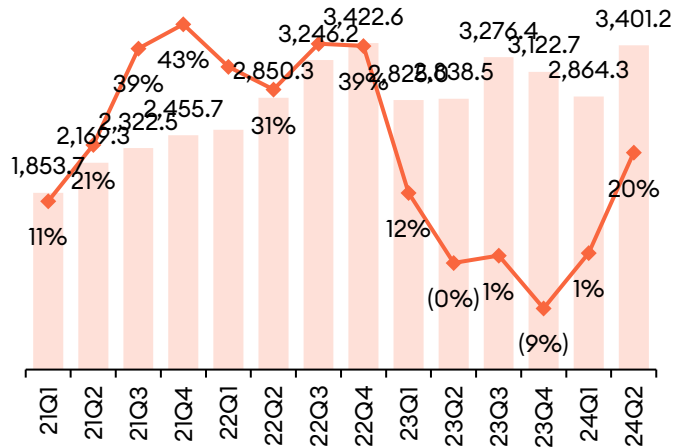
- Thermal: Element Six (Private), Shinko Elec (6967 JP), Advanced Thermal Solutions (Private)
- CPU Socket: Lotes (3533 TT), Amphenol (APH US), TE Connectivity (TE US), FIT (6088 HK)
- Power supply

### Key Topics / Questions

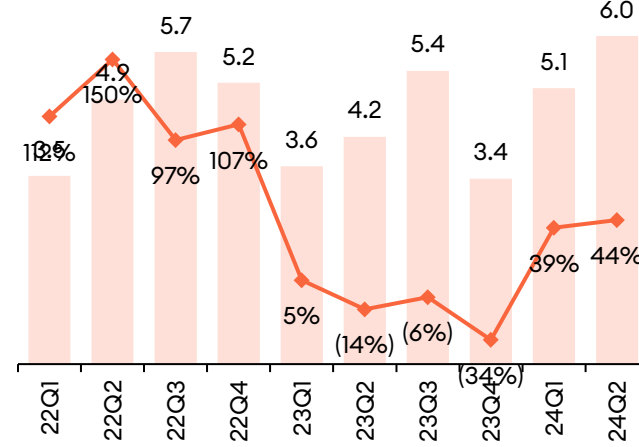
- Integration synergies: spreaders / connectors / thermal modules vs. discreet components.
- Implications for chip level heat spreaders impeding dissipation for server level
- Is your LID spec influenced by the specific type of thermal grease or underfill ?
- ASP's / margin / design differences amongst AI/GPU/ASIC solutions.
- Beyond AI / GPU which other markets will adopt heat spreaders
- CPU socket market; value proposition vs. existing players. Where are they in the process (CPU design, approval, CSP or ODM interest, OEM interest) 2nd is to get the approval on the socket.
- Heat spreader: Application mix IT vs. EV and within IT NB/DT/Server/AI; differences amongst the components

# Jentech Precision (3653 TT)

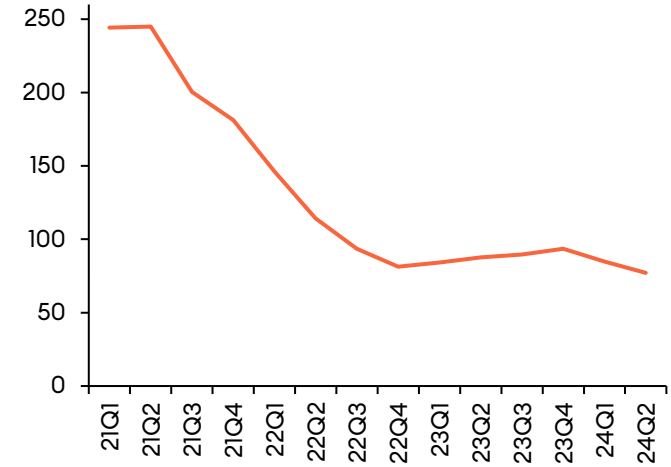
## Revenue (TWD\$bn)



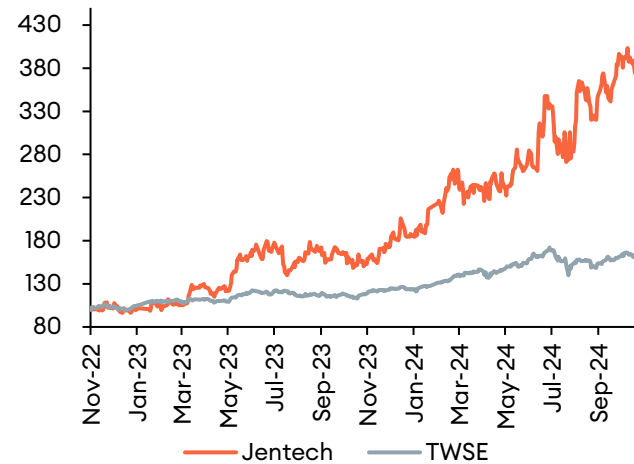
## EPS (TWD)



## P/E



## Relative Performance (last 2 years)



## DIO (days)

