# WPG Holdings Ltd.
# (3702.TT/3702.TW)
# 1Q25 Earning Release

To Cultivate Lasting Partnership For Sustainable Success

May 20th, 2025

# Safe Harbor Notice



- These forward-looking statements, which may include statements regarding WPG' future results of operations, financial condition or business prospects, are subject to significant risks and uncertainties and are based on WPG' current expectations.

- Actual results may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including, among other things: the cyclical nature of our industry; our dependence on introducing new products on a timely basis; our dependence on growth in the demand for our products; our ability to compete effectively; our ability to successfully expand our capacity; our dependence on key personnel; general economic and political conditions, including those related to the IC industry; possible disruptions in commercial activities caused by natural and human-induced disasters, including terrorist activity and armed conflict; and fluctuations in foreign currency exchange rates.

- Our release of financial forecasts and forward-looking statements at any particular time does not create any duty of disclosure beyond that which is imposed by law, and we expressly disclaim any obligation to publicly update or revise any forecasts or forward-looking statements, whether as a result of new information, future events or otherwise.

# Agenda

To Cultivate Lasting Partnership For Sustainable Success

- Welcome
- 1Q25 Financial Highlights & 2Q25 Outlook — Cliff Yuan/ Scott Lin
- Q&A — Scott Lin/ Cliff Yuan

WPG 20TH ANNIVERSARY

# Result Highlights

To Cultivate Lasting Partnership For Sustainable Success

Unit:NT$million

| item | 1Q25 | 1Q25 Forecast | 4Q24 | 1Q24 | *QoQ(%)* | *YoY(%)* |
|---|---|---|---|---|---|---|
| Net Sales | 248,834 | 200.0 ~ 210.0B | 231,607 | 181,904 | 7.4 | 36.8 |
| Gross Margin | 3.72% | 3.60% ~ 3.80% | 3.60% | 3.73% | +12 bp | -1 bp |
| Operating Expenses | (4,969) | | (4,466) | (3,537) | 11.2 | 40.5 |
| Operating Income | 4,284 | | 3,869 | 3,252 | 10.7 | 31.7 |
| Operating Margin | 1.72% | 1.70% ~ 1.90% | 1.67% | 1.79% | +5 bp | -7 bp |
| Net Income | 1,898 | 1,541 ~ 1,634 | 1,622 | 1,949 | 17.0 | (2.6) |
| EPS (NT$)(1) | 1.13 | 0.92 ~ 0.97 | 0.96 | 1.16 | | |
| Net Book Value (NT$)(1) | 51.39 | | | | | |
| Total Assets | 423,850 | | 405,993 | 338,249 | | |
| Total Liabilities | 336,151 | | 321,622 | 246,736 | | |
| Total Equity | 87,699 | | 84,371 | 91,513 | | |
| Net Working Capital | 192,636 | | 184,659 | 159,252 | | |
| Free Cash Flow | (4,794) | | (17,991) | (12,930) | | |
| KEY Indices(2) | | | | | | |
| ROWC | *8.9%* | | *8.4%* | *8.2%* | +52 bp | +73 bp |
| NWC/Sales | 0.19 | | 0.20 | 0.22 | | |
| ROE | *8.8%* | | *7.8%* | *9.0%* | +102 bp | -16 bp |
| Gearing | 1.61 | | 1.63 | 1.20 | | |
| (1).Weighted average common shares outstanding | 1,679 | | 1,679 | 1,679 | | |

(2).Annualized

WPG 20TH ANNIVERSARY

# Statements of Comprehensive Income

To Cultivate Lasting Partnership For Sustainable Success

Unit:NT$million

| Item | 1Q25 | 4Q24 | QoQ(%) | 1Q24 | YoY(%) |
|---|---|---|---|---|---|
| Revenue | 248,834 | 231,607 | *7.4* | 181,904 | *36.8* |
| COGS | (239,581) | (223,272) | *7.3* | (175,115) | *36.8* |
| Gross Profit | 9,253 | 8,335 | *11.0* | 6,789 | *36.3* |
| Gross Margin | *3.72%* | *3.60%* | | *3.73%* | |
| Operating Expenses | (4,969) | (4,466) | *11.2* | (3,537) | *40.5* |
| Operating Income | 4,284 | 3,869 | *10.7* | 3,252 | *31.7* |
| Operating Margin | *1.72%* | *1.67%* | | *1.79%* | |
| Net Non-operating Items | (1,688) | (1,877) | *(10.0)* | (881) | *91.5* |
| Net Financing costs | (2,266) | (2,282) | *(0.7)* | (1,669) | *35.7* |
| FX Gains/Losses | 263 | 33 | *693.5* | 335 | *(21.4)* |
| Investment Income/Losses | 253 | 407 | *(37.8)* | 385 | *(34.2)* |
| Others | 61 | (35) | *NM* | 68 | *(10.1)* |
| Profit Before Tax | 2,596 | 1,992 | *30.3* | 2,371 | *9.5* |
| Tax | (618) | (302) | *104.4* | (400) | *54.4* |
| Minority | (80) | (67) | | (22) | |
| Profit After Tax | 1,898 | 1,622 | *17.0* | 1,949 | *(2.6)* |
| Net Margin | *0.76%* | *0.70%* | | *1.07%* | |
| EPS (NT$) (1) | 1.13 | 0.96 | | 1.16 | |
| Tax % | 24% | 15% | | 17% | |
| (1).Weighted average common shares outstanding | 1,679 | 1,679 | | 1,679 | |

WPG 20TH ANNIVERSARY

# Balance Sheet

To Cultivate Lasting Partnership For Sustainable Success

WPG 20TH ANNIVERSARY

| Unit:NT$million | 1Q25 | | 4Q24 | | 1Q24 | |
|---|---|---|---|---|---|---|
| item | *Amount* | *%* | *Amount* | *%* | *Amount* | *%* |
| Cash & Marketable Securities | 27,165 | *6* | 22,696 | *6* | 15,691 | *5* |
| Accounts Receivable - Trade | 176,508 | *42* | 166,283 | *41* | 135,378 | *40* |
| Inventory | 157,966 | *37* | 152,789 | *38* | 121,535 | *36* |
| Current Assets | 376,645 | *89* | 359,545 | *89* | 293,598 | *87* |
| Others | 47,204 | *11* | 46,448 | *11* | 44,650 | *13* |
| Total Assets | 423,850 | *100* | 405,993 | *100* | 338,249 | *100* |
| Current Interest-bearing Debt | 132,005 | *31* | 125,961 | *31* | 113,732 | *34* |
| Accounts Payble | 141,839 | *33* | 134,413 | *33* | 97,661 | *29* |
| Accrued Liabilities and Others | 21,027 | *5* | 21,033 | *5* | 16,989 | *5* |
| Current Liabilities | 294,871 | *70* | 281,407 | *69* | 228,381 | *68* |
| Long-term Interest-bearing Debt | 37,438 | *9* | 36,461 | *9* | 14,007 | *4* |
| Others | 3,842 | *1* | 3,754 | *1* | 4,347 | *1* |
| Total Liabilities | 336,151 | *79* | 321,622 | *79* | 246,736 | *73* |
| Total Equity | 87,699 | *21* | 84,371 | *21* | 91,513 | *27* |
| KEY Indices(1) | | | | | | |
| Net Working Capital (NT$million) | 192,636 | | 184,659 | | 159,252 | |
| AR Turnover (Days) | *63* | | *69* | | *67* | |
| Inventory Turnover (Days) | *59* | | *58* | | *59* | |
| *AP Turnover (Days)* | *53* | | *59* | | *48* | |
| *Average Collection Periods (Days)* | *69* | | *68* | | *78* | |
| Current Ratio | *128%* | | *128%* | | *129%* | |
| Gearing | *1.61* | | *1.63* | | *1.20* | |

(1).Annualized

# Cash Flows

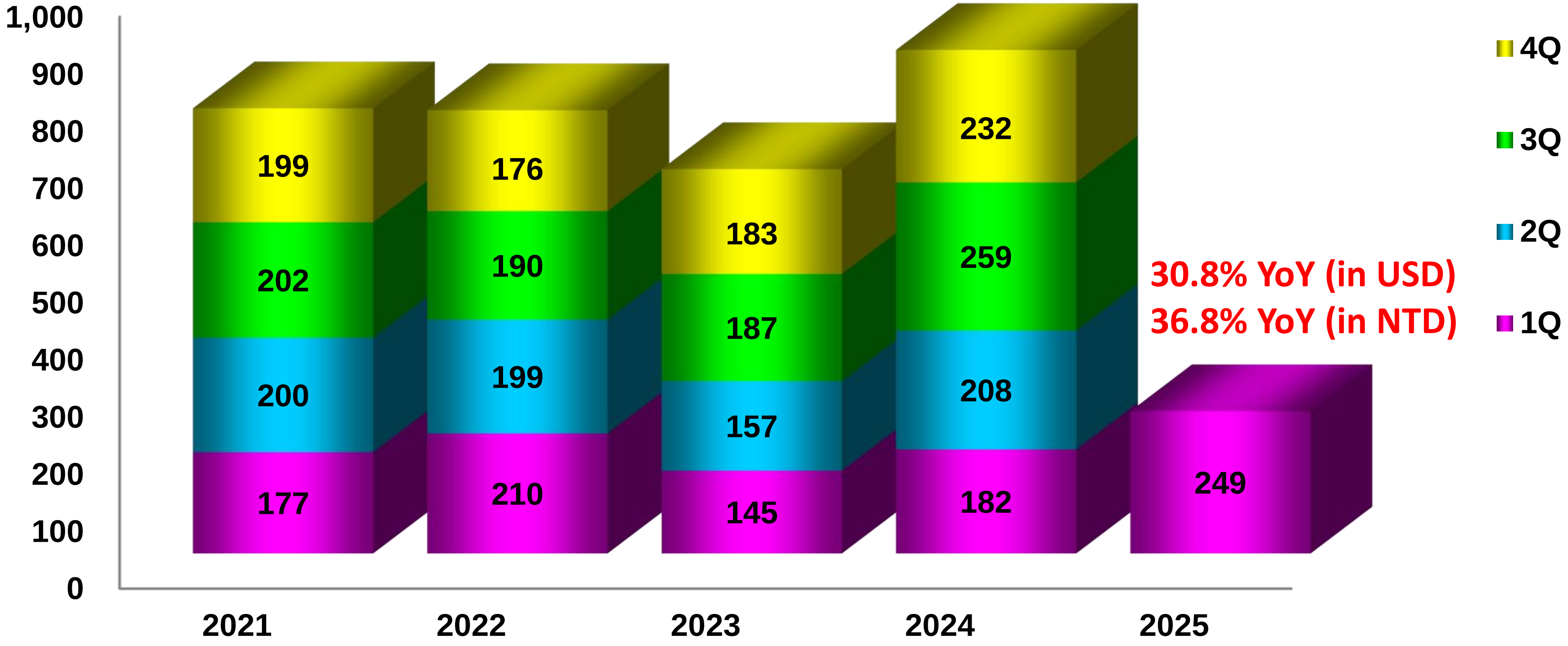
| Unit:NT$million | 1Q25 | 4Q24 | 1Q24 |
|---|---|---|---|
| -Income before Income Tax | 2,596 | 1,992 | 2,371 |
| -Changes of NWC | (8,292) | (25,149) | (10,533) |
| -Adjustment & Others | 902 | 5,165 | (4,769) |
| **From Operation** | **(4,794)** | **(17,991)** | **(12,930)** |
| -Other Financial Instruments | 1,768 | (1,104) | (380) |
| -Capital Expenditure | (54) | (72) | (91) |
| -Marketable Financial Instruments | 268 | 236 | (102) |
| -Others | (970) | 132 | (1,576) |
| **From Investment** | **1,011** | **(808)** | **(2,149)** |
| -Financial Debt | 6,994 | 10,239 | 5,490 |
| -Preferred Shares | - | (10,000) | - |
| -Others | 139 | 5,490 | (53) |
| **From Financing** | **7,133** | **5,728** | **5,437** |
| **Cumulative translation adjustments** | **1,124** | **3,018** | **3,527** |
| **Net Cash Position Change** | **4,474** | **(10,052)** | **(6,116)** |
| **Ending Cash Balance** | **27,162** | **22,688** | **15,681** |

*To Cultivate Lasting Partnership For Sustainable Success*

WPG 20TH ANNIVERSARY

# Consolidated Revenue

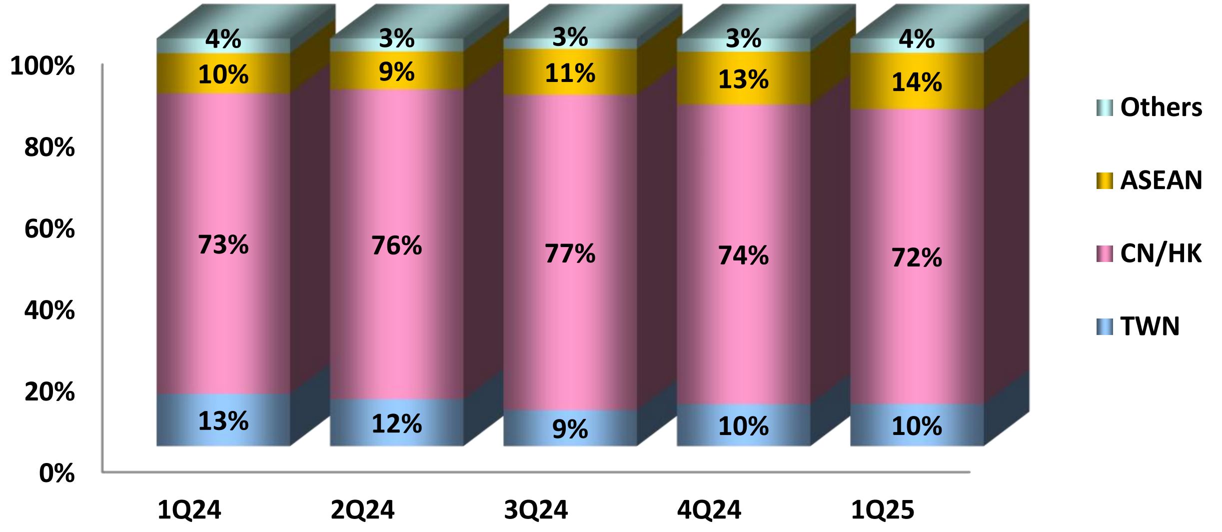
Unit: NT$billion

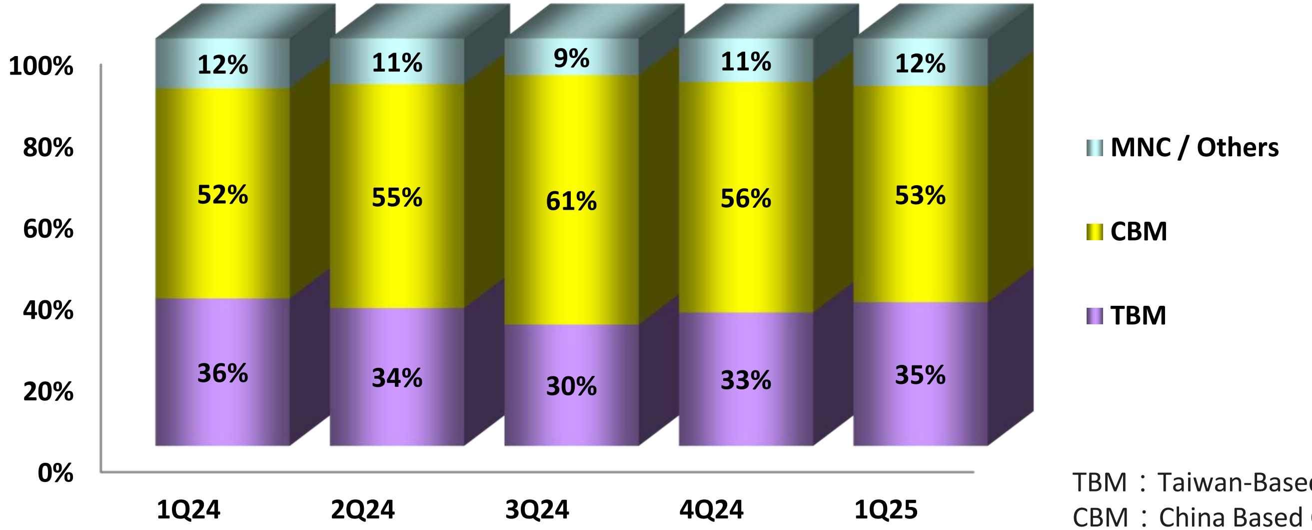



WPG 20TH ANNIVERSARY

# Sales Breakdown by Geography/ Customer

To Cultivate Lasting Partnership For Sustainable Success

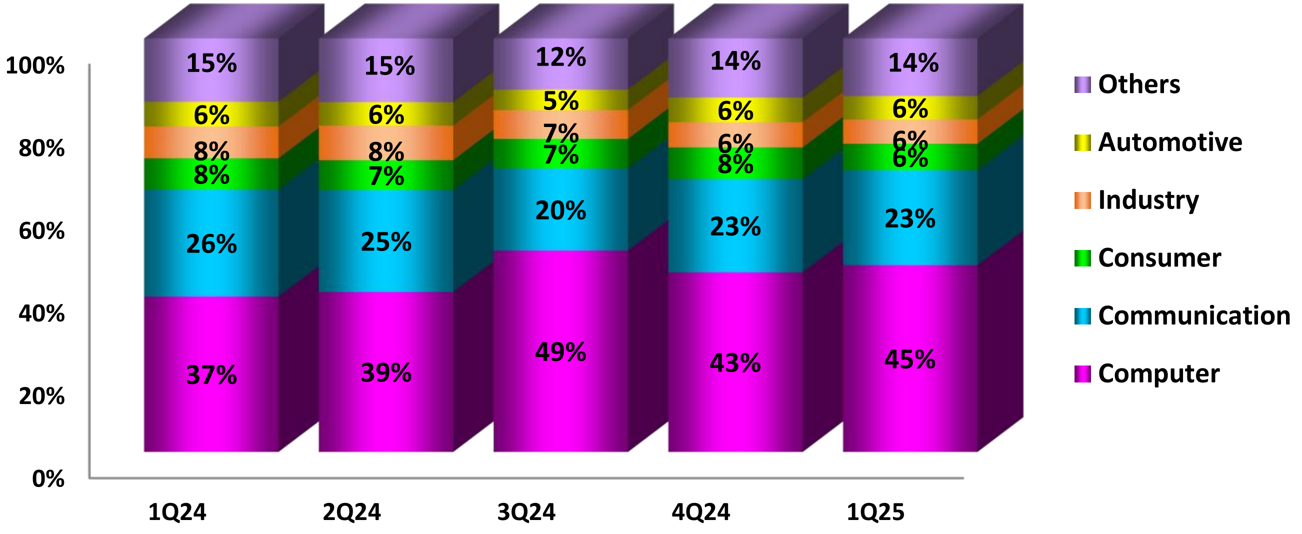


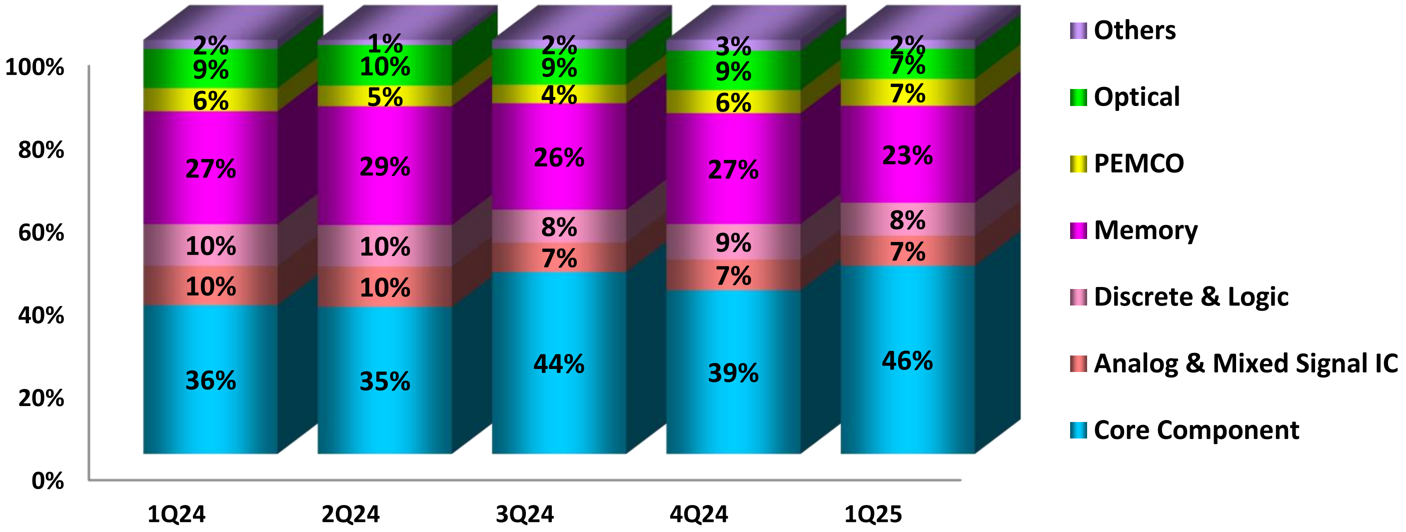




TBM ： Taiwan-Based Customers
CBM ： China Based Customers

WPG 20TH ANNIVERSARY

# Sales Breakdown by Application/ Device Type



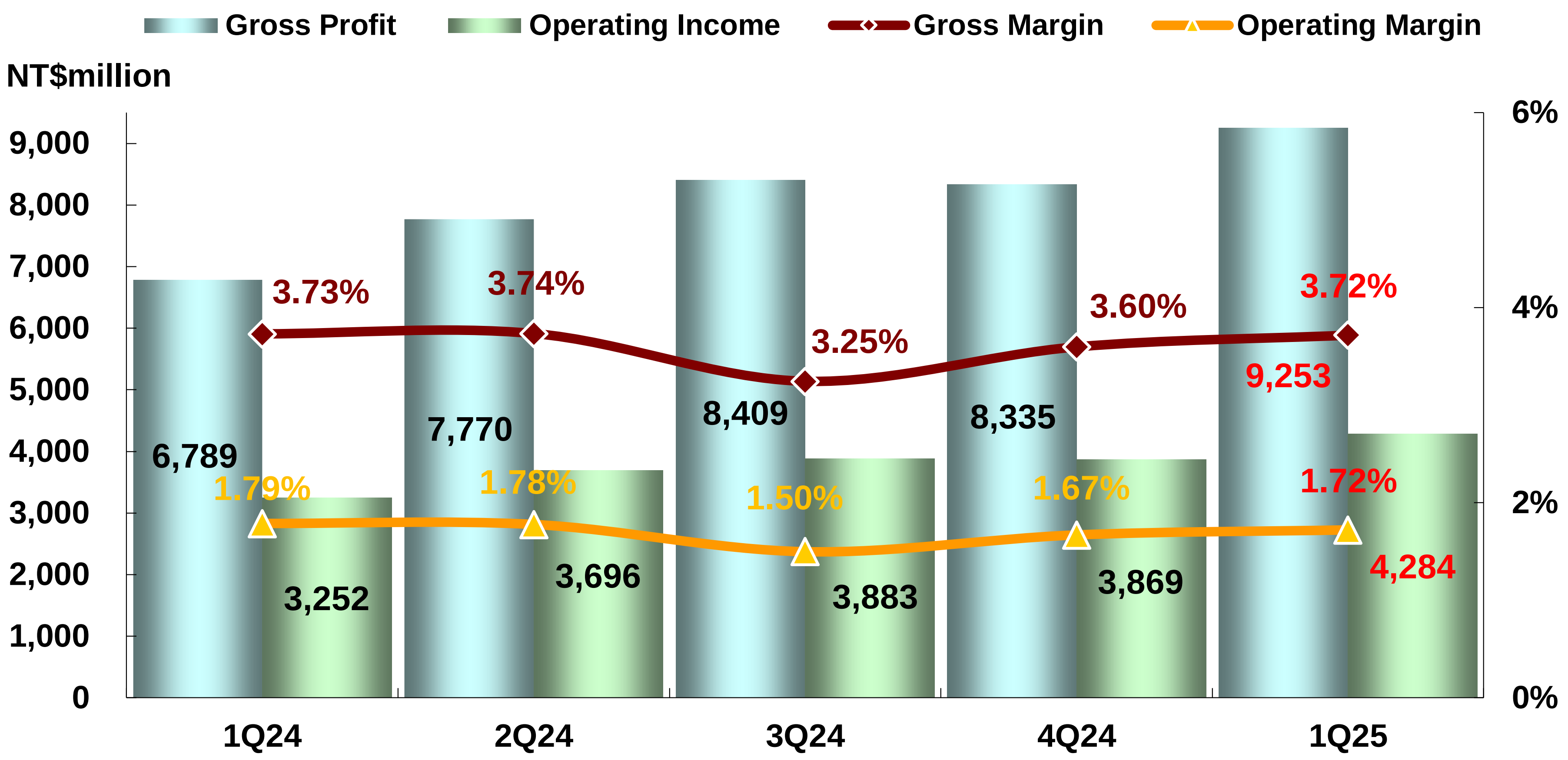




To Cultivate Lasting Partnership For Sustainable Success

WPG 20TH ANNIVERSARY

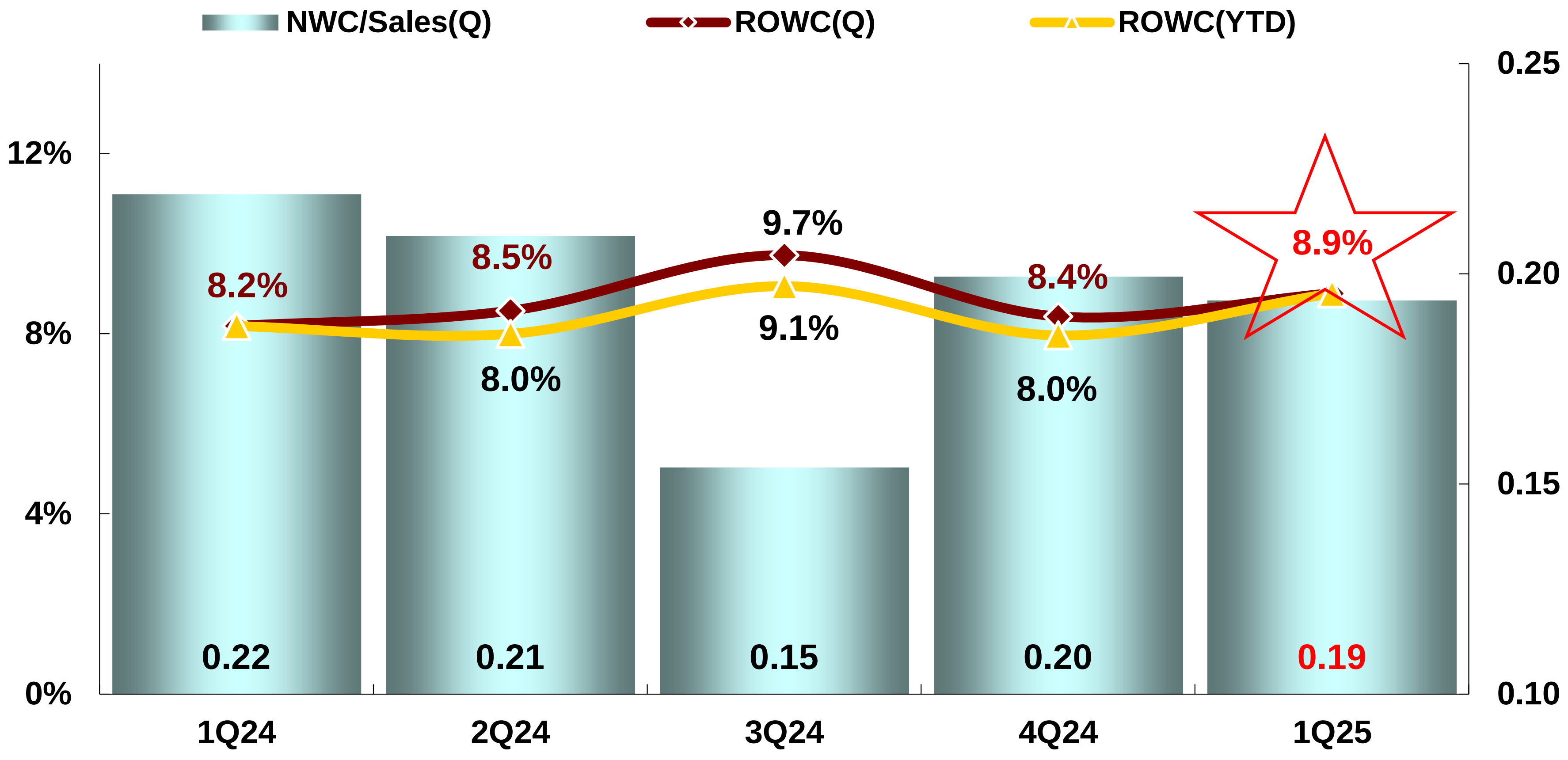
# Gross Margin vs. Operating Margin

To Cultivate Lasting Partnership For Sustainable Success



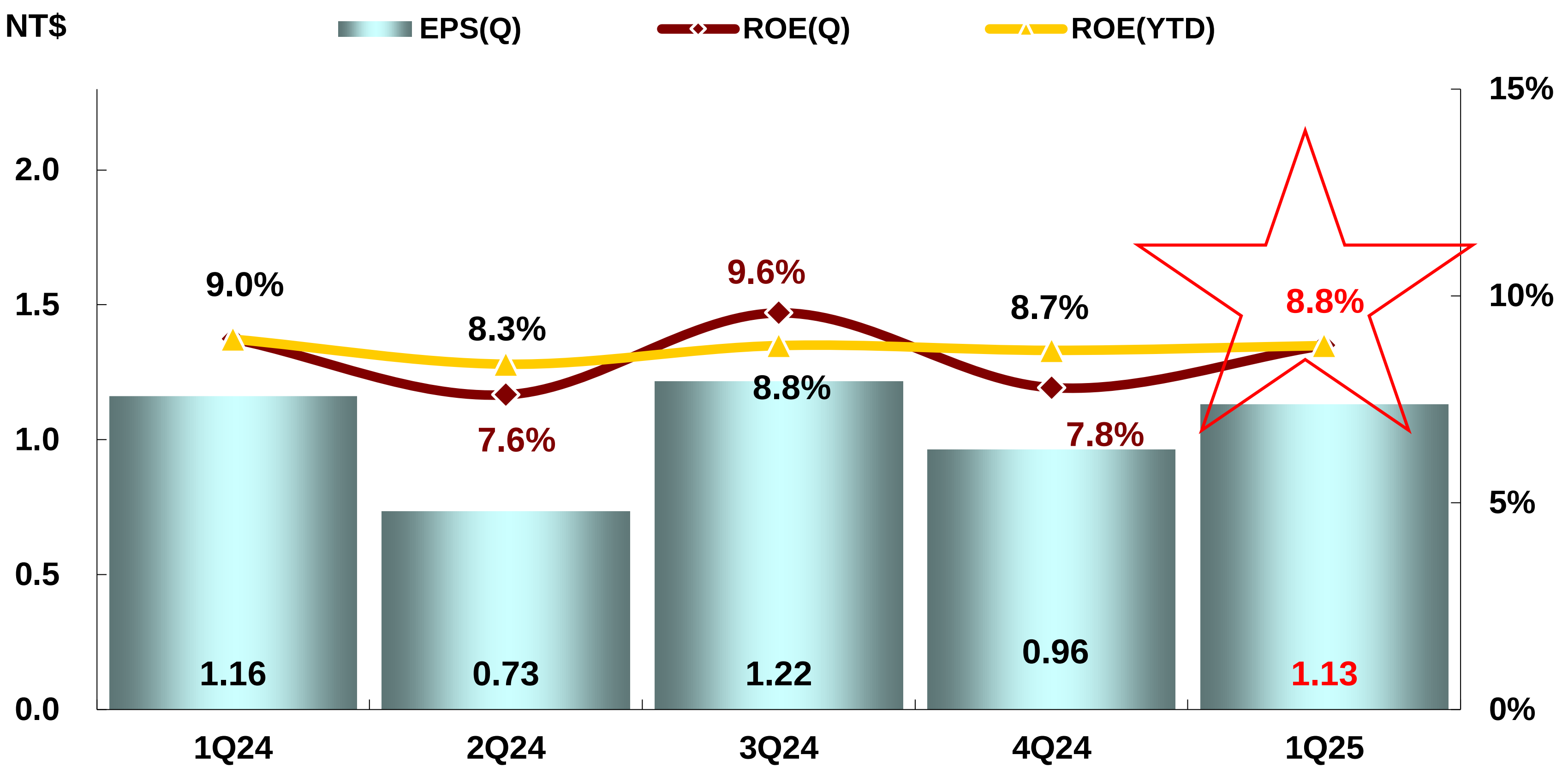

WPG 20TH ANNIVERSARY

# ROWC vs. NWC/Sales




Note：Annualized

# ROE vs. EPS

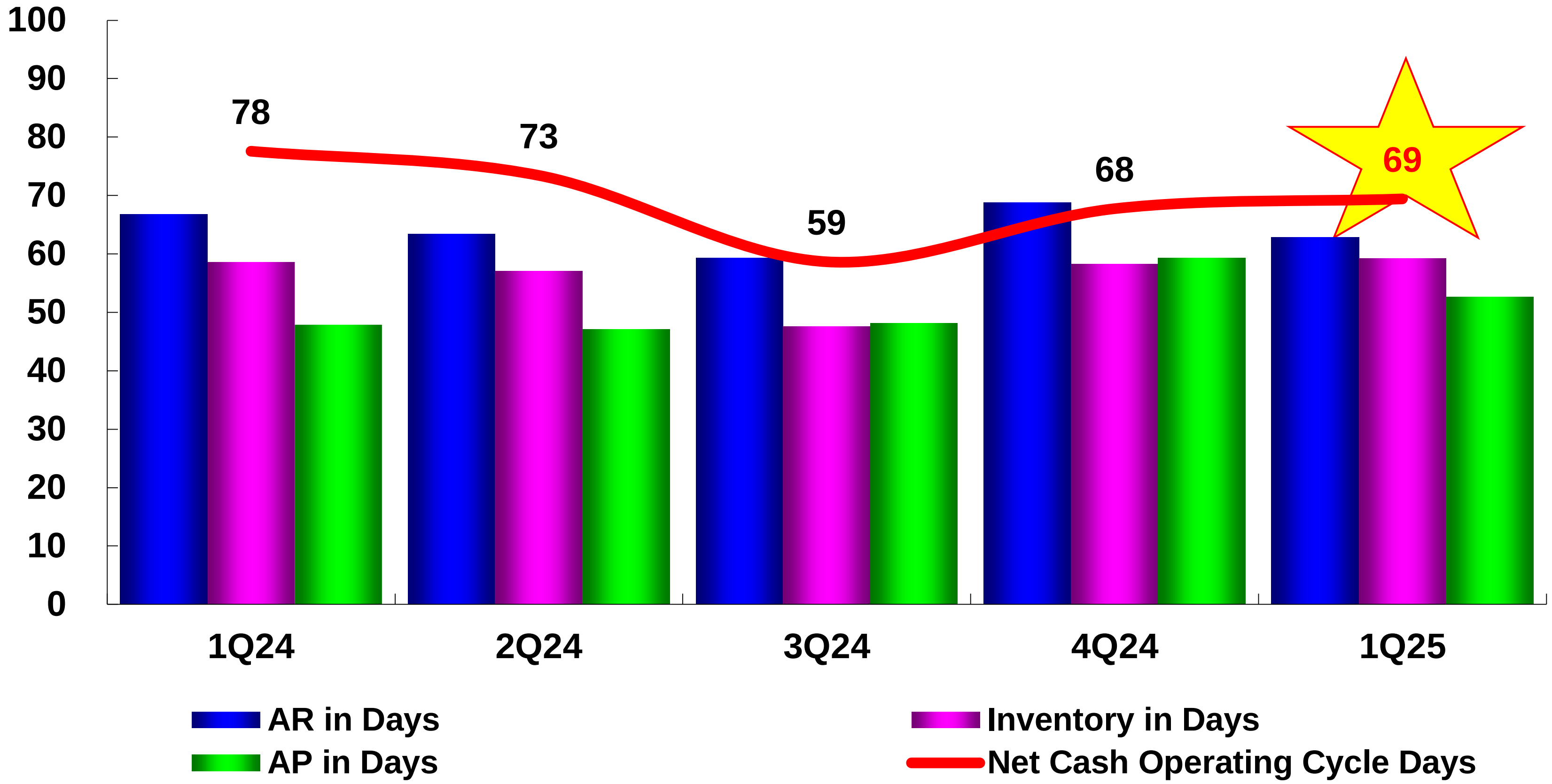



Note：Annualized

To Cultivate Lasting Partnership For Sustainable Success

WPG 20TH ANNIVERSARY

# Operating Cash Cycle




Note：Annualized

To Cultivate Lasting Partnership For Sustainable Success

WPG 20TH ANNIVERSARY

# 2Q25 Summary Forecast

Based on our current business outlook, management expects：

Unit:NT$million

| Item | 2Q25 Forecast (2) | | | 1Q25 (1) |
|---|---|---|---|---|
| Revenue | 210,000 | ~ | 220,000 | 248,834 |
| Gross Profit | 7,560 | ~ | 8,360 | 9,253 |
| Gross Margin | 3.60% | ~ | 3.80% | 3.72% |
| Operating Expenses | 3,780 | ~ | 4,180 | 4,969 |
| Operating Income | 3,780 | ~ | 4,180 | 4,284 |
| Operating Margin | 1.80% | ~ | 1.90% | 1.72% |
| Profit Before Tax | 2,202 | ~ | 2,504 | 2,596 |
| Profit After Tax | 1,541 | ~ | 1,783 | 1,898 |
| EPS (NT$) | 0.92 | ~ | 1.06 | 1.13 |

(1). Audited

(2). At a forecast FX rate of 31.0 NT dollars to 1 US dollar averaged over 2Q25.

Prepared by WPG based on IFRS.

To Cultivate Lasting Partnership For Sustainable Success

WPG 20TH ANNIVERSARY

# 大聯大電子 Official Rebranding to LaaS Ltd. in 2025


To Cultivate Lasting Partnership For Sustainable Success

WPG 20TH ANNIVERSARY

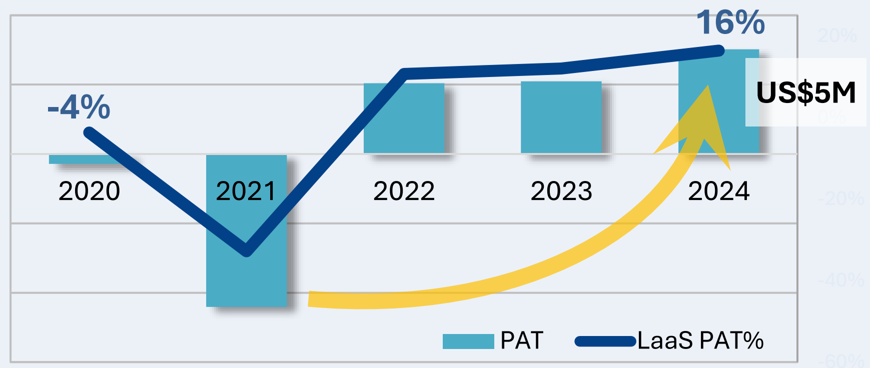
# LaaS Key Achievements

To Cultivate Lasting Partnership For Sustainable Success

## 稅後轉盈
## 營運成長

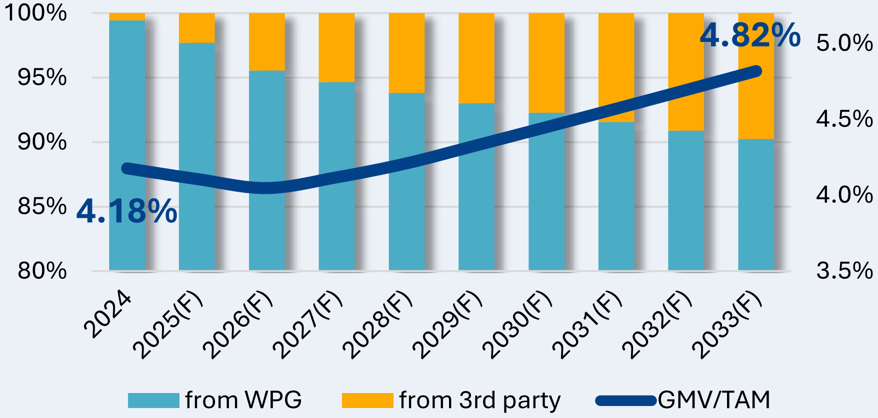
+4~5廠 Pilot run~ 2024年
+1~2廠 2026年~

2022年~
**開始獲利**




2024 GMV
**US$25.4B**
**+21.2% YOY**

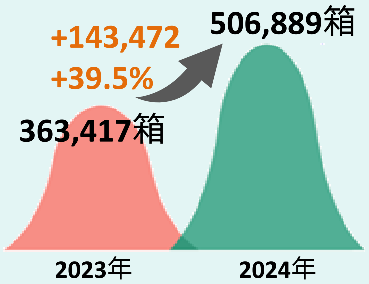
GMV/TAM
**4.18%**




* GMV: Gross Merchandise Volume；屯門、東莞、林口、新加坡倉出倉貨值
* TAM: Total Available Market, Semi Worldwide Revenue

## 有感服務
## 綠色物流

直進東莞倉貨量
降低重覆運輸
**+39.5%** YoY




包裝站整體產能提升 **+23.5%** YoY

循環運用物流箱 **53,133**個

減少使用紙箱 **104,640**個

* 降低重覆運輸：客製物流(直進東莞倉貨量)，縮短運送程序，減少不必要運輸

WPG 20TH ANNIVERSARY

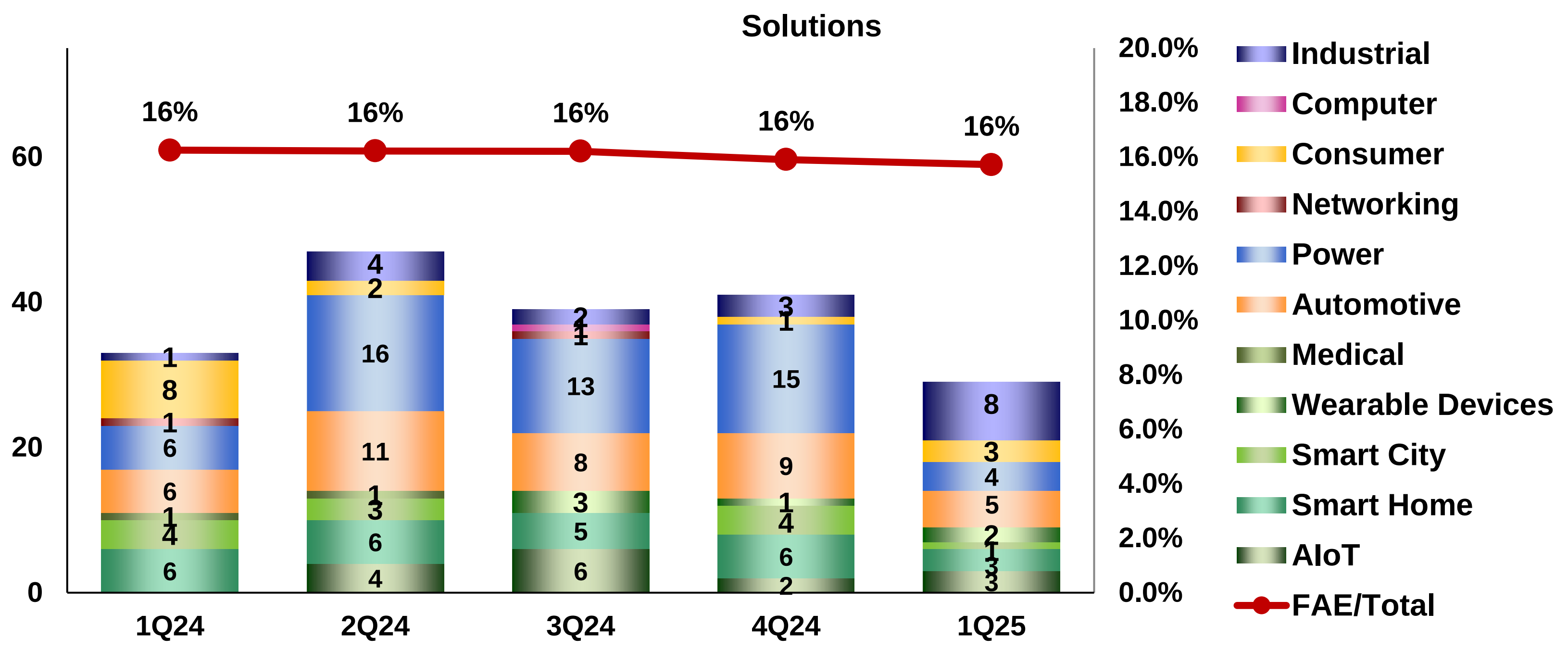
# Warehouse Service Locations Overview

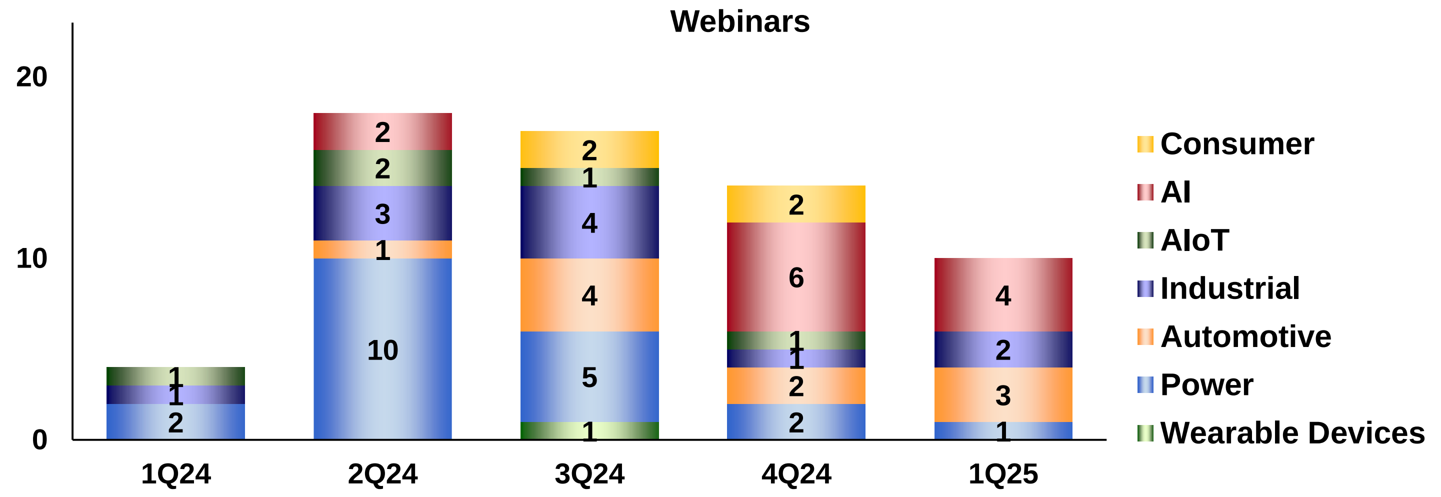
| | | 台灣 | 香港 | 新加坡 | 上海 | 美國 | 東莞 |
|---|---|---|---|---|---|---|---|
| 成立年份 | | 1985 | 1986 | 1995 | 2004 | 2006 | 2021 |
| 城市/區域 | | 林口 | 屯門 | 新加坡 | 閔行 | Memphis | 東莞 |
| 佔地面積 (s.q.m/pin) | | 20,200 / 6,100 | 24,729 / 7,480 | 5,412 / 1,637 | 10,000 / 3,020 | 5,110 / 1,546 | 23,500 / 7,080 |
| 人力編制 (主管/作業人員) | | 12 / 121人 | 8 / 129人 | 5 / 40人 | 1 / 27人 | 2 / 8人 | 9 / 156人 |
| 標準認證 | ISO9001 | ● | ● | ● | ● | ● | ● |
| | ISO14001 | ● | ● | ● | | | ● |
| | ISO14064-1 | ● | ● | ● | | | ● |
| | 其他 | ANSI/ESD S20.20 | TAPA FSR | | | AS9120B | |
| 每日出貨量統計 | 訂單數 | 500單 | 700單 | 260單 | 260單 | 40單 | 1,500單 |
| | 出貨箱數 | 2,000箱 | 5,000箱 | 850箱 | 2,650箱 | 70箱 | 8,300箱 |
| 倉儲管理系統 (經ISO認證) | | WMS (ISO27001) | | | JWMS | WMS (ISO27001) | |
| 交通便利 | 鄰近機場 | 桃園機場(30 min) | 香港機場(20 min) | 樟宜機場(25 min) | 60 min | 25 min | 寶安機場(60 min) |
| | 其他 | 近林口交流道 | 距深圳灣口20 min | 近港口 | | | 沿江高速公路旁 |

To Cultivate Lasting Partnership For Sustainable Success

WPG 20TH ANNIVERSARY

# More Solutions and Webinars




To Cultivate Lasting Partnership For Sustainable Success

WPG 20TH ANNIVERSARY

https://www.wpgdadatong.com/tw

# 29 Solutions Launched in 1Q25

## 智能家居

- 31Vpp驅動電壓電蜂鳴器的設計方案 2025-03-25
- CMOS搭配主控USB HDR方案 2025-02-27
- 實現高效能Preroll影像處理方案 2025-01-20

## 智慧城市

- 全球導航衛星系統（GNSS）產品方案 2025-03-27

## AIoT

- 高性能Wi-Fi 6E支援11a/b/g/n/ac/ax的SoC方案 2025-03-17
- AI個人防護裝備檢測方案 2025-03-05
- 與所有MEMS適配器兼容的MEMS適配器主板方案 2025-01-07

## 穿戴裝置

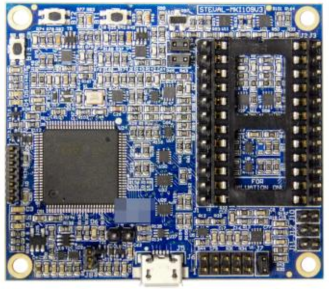
- 智能救生手錶溺水偵測方案 2025-02-20
- IMU 低功耗姿態檢測方案 2025-01-23

## 車身安全

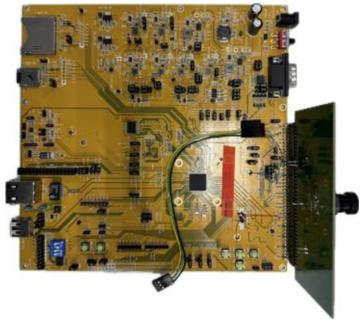
- 智能駕駛ADAS解決方案 2025-01-13
- 3D堆疊背照式傳感器搭配紅外LED燈或VCSEL實現DMS應用方案 2025-01-02

## 車身電子

- 四輪與兩輪車儀表方案 2025-03-28
- 汽車氛圍燈方案 2025-02-13
- 摩托車自動離合E-Clutch電機驅動方案 2025-01-08

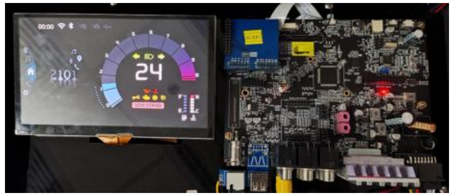


**MEMS Solution**



**Preroll Solution**

**CMOS Solution**



**Dashboard Solution**

# 29 Solutions Launched in 1Q25

To Cultivate Lasting Partnership For Sustainable Success

## 消費電源

- 超小尺寸同步降壓轉換器的設計技巧&應用示例方案 2025-01-27
- 電源管理晶片設計的62W三輸出定電壓反激電源解決方案 2025-01-03

## 工業電源

- 360W高效電源方案 2025-03-10

## 新能源電源

- 高性能DSP開發的3.3KW雙向圖騰柱PFC逆變電源方案 2025-01-10

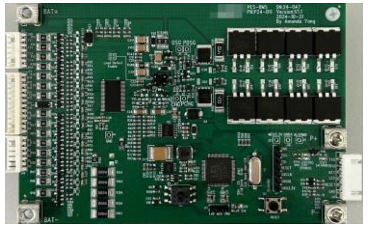
## 消費類

- KNX 觸控螢幕解決方案 2025-03-13
- 高效吸塵神器方案 2025-02-20
- 多場景觸控解決方案 2025-02-05

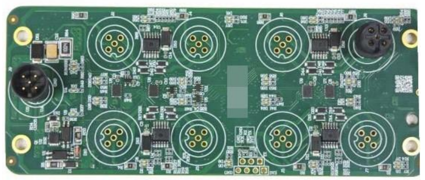
## 工業類

- IO-Link設備之通信核心板方案 2025-03-21
- 低成本IO-Link級聯HUB方案 2025-03-19
- 低成本IO-Link主站方案 2025-03-18
- AI 邊緣運算應用平台方案 2025-03-03
- AI 加速卡結合多路物件檢測解決方案 2025-03-03
- 便攜式儲能 BMS 應用方案 2025-02-24
- GNSS晶片高精度定位系統在非車規應用解決方案 2025-01-16
- GUI顯示方案 2025-01-06

**PFC Inverter Power Supply Solution**



**BMS Solution**



**HUB Solution**

**High-Efficiency Vacuum Cleaner Solution**

WPG 20TH ANNIVERSARY

# 29 Solutions Launched in 1Q25


To Cultivate Lasting Partnership For Sustainable Success

WPG 20TH ANNIVERSARY

# Recap of Recent Major Events

To Cultivate Lasting Partnership For Sustainable Success

- WPG's **Corporate Governance Evaluation System** has kept on the **Top 5%**. (2025/4/30)
- WPG Has **Acquired 47.67% of Fortune Information Systems Corp.'s Total Shares Issued**. (2025/4/29)
- Board of Directors Approved **NT$3.2** Cash Dividends Per **Common Share** and **NT$2.12** Cash Dividends Per **Preferred Shares A**. (2025/4/10)
- WPG **MSCI ESG Rating** Has Been **Rated "A"** for Three Consecutive Years. (2025/2/18)
- WPG Has Been Recognized as a **2025 Industry and Regional ESG Top-Rated Company** by **Morningstar Sustainalytics**.

TWSE

Corporate Governance Center

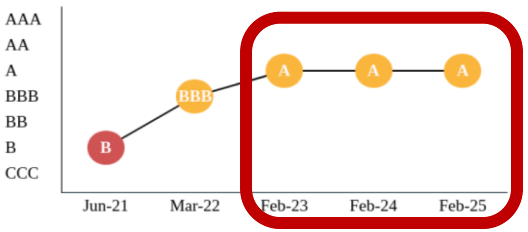
2025 Corporate Governance Evaluation System：
the top 5% of companies

MSCI ESG RATINGS A

| CCC | B | BB | BBB | A | AA | AAA |
|---|---|---|---|---|---|---|

RATING ACTION DATE: February 18, 2025
LAST REPORT UPDATE: February 18, 2025

ESG Rating history




MORNINGSTAR SUSTAINALYTICS

2025 SUSTAINALYTICS REGIONAL ESG TOP RATED

2025 SUSTAINALYTICS INDUSTRY ESG TOP RATED

2025 Top-Rated ESG Companies List

Industry Groups: All industry groups

Region: All regions

| Company | Industry Group | Region | Global Top 50 | Region Top Rated | Industry Top Rated |
|---|---|---|---|---|---|
| WPG Holdings Ltd. | Technology Hardware | Asia / Pacific | | ✓ | ✓ |

WPG 20TH ANNIVERSARY

To Cultivate Lasting Partnership For Sustainable Success

http://www.WPGholdings.com

IR@WPGholdings.com

WPG 20TH ANNIVERSARY

To Cultivate Lasting Partnership For Sustainable Success

# THANK YOU

WPG 20TH ANNIVERSARY