

WPG Holdings Ltd. (3702.TT/3702.TW) 3Q25 Earning Release



*To Cultivate Lasting Partnership For
Sustainable Success*

November 18th,
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

■ Welcome

■ 3Q25 Financial Highlights

■ Q&A

Cliff Yuan/
Scott Lin

Scott Lin/
Cliff Yuan

Result Highlights

Unit: NT\$million

item	3Q25	3Q25 Forecast	2Q25	3Q24	QoQ(%)	YoY(%)	Ytd25	Ytd24	YoY(%)
Net Sales	244,467	245.0 ~ 265.0B	250,452	259,069	(2.4)	(5.6)	743,753	648,946	14.6
Gross Margin	4.03%	3.70% ~ 3.90%	3.82%	3.25%	+21 bp	+79 bp	3.85%	3.54%	+32 bp
Operating Expenses	(4,505)		(4,654)	(4,526)	(3.2)	(0.5)	(14,128)	(12,136)	16.4
Operating Income	5,350	4,677 ~ 5,532	4,906	3,883	9.1	37.8	14,540	10,832	34.2
Operating Margin	2.19%	1.91% ~ 2.09%	1.96%	1.50%	+23 bp	+69 bp	1.96%	1.67%	+29 bp
Net Income	3,178	2,486 ~ 3,022	2,186	2,042	45.4	55.6	7,262	5,623	29.2
EPS (NT\$) ₍₁₎	1.89	1.48 ~ 1.80	1.05	1.22			4.07	3.11	
Net Book Value (NT\$) ₍₁₎	44.80								

Total Assets	385,267		372,208	412,512			385,267	412,512	
Total Liabilities	307,857		302,754	324,703			307,857	324,703	
Total Equity	77,411		69,453	87,808			77,411	87,808	
Net Working Capital	189,582		171,932	159,468			189,582	159,468	
Free Cash Flow	(12,502)		23,192	18,030			5,896	(7,240)	

KEY Indices₍₂₎

ROWC	11.3%		11.4%	9.7%	-13 bp	+155 bp	10.2%	9.1%	+117 bp
NWC/Sales	0.19		0.17	0.15			0.17	0.18	
ROE	16.0%		11.6%	9.6%	+445 bp	+646 bp	12.2%	8.8%	+342 bp
Gearing	1.88		1.87	1.28			1.88	1.28	

(1). Weighted average common
shares outstanding

1,679

1,679

1,679

1,679

1,679

Statements of Comprehensive Income

Unit:NT\$million

Item	3Q25	2Q25	QoQ(%)	3Q24	YoY(%)	Ytd25	Ytd24	YoY(%)
Revenue	244,467	250,452	(2.4)	259,069	(5.6)	743,753	648,946	14.6
COGS	(234,612)	(240,892)	(2.6)	(250,660)	(6.4)	(715,085)	(625,978)	14.2
Gross Profit	9,855	9,560	3.1	8,409	17.2	28,669	22,968	24.8
Gross Margin	4.03%	3.82%		3.25%		3.85%	3.54%	
Operating Expenses	(4,505)	(4,654)	(3.2)	(4,526)	(0.5)	(14,128)	(12,136)	16.4
Operating Income	5,350	4,906	9.1	3,883	37.8	14,540	10,832	34.2
Operating Margin	2.19%	1.96%		1.50%		1.96%	1.67%	
Non-operating Items	(1,311)	(1,795)	(27.0)	(1,322)	(0.9)	(4,794)	(3,590)	33.5
Net Financing costs	(2,355)	(2,213)	6.4	(2,156)	9.2	(6,834)	(5,795)	17.9
FX Gains/Losses	80	(89)	NM	85	(6.4)	255	793	(67.9)
Investment Income/Losses	908	448	102.8	676	34.3	1,609	1,227	31.1
Others	56	59	(5.1)	72	(21.8)	176	184	(4.3)
Profit Before Tax	4,039	3,111	29.8	2,561	57.7	9,746	7,242	34.6
Tax	(781)	(833)	(6.2)	(478)	63.6	(2,232)	(1,516)	47.2
Minority	(80)	(93)	(14.3)	(41)	93.8	(252)	(103)	144.6
Profit After Tax	3,178	2,186	45.4	2,042	55.6	7,262	5,623	29.2
Net Margin	1.30%	0.87%		0.79%		0.98%	0.87%	
EPS (NT\$) ₍₁₎	1.89	1.05		1.22		4.07	3.11	
Tax %	19%	27%		19%		23%	21%	
(1).Weighted average common shares outstanding	1,679	1,679		1,679		1,679	1,679	

Balance Sheet

Unit:NT\$million	3Q25		2Q25		3Q24	
item	Amount	%	Amount	%	Amount	%
Cash & Marketable Securities	19,904	5	21,038	6	32,743	8
Accounts Receivable - Trade	170,311	44	158,594	43	183,008	44
Inventory	133,513	35	132,448	36	132,230	32
Current Assets	341,150	89	329,943	89	367,270	89
Others	44,118	11	42,265	11	45,242	11
Total Assets	385,267	100	372,208	100	412,512	100
Current Interest-bearing Debt	122,702	32	122,036	33	127,240	31
Accounts Payable	114,243	30	119,110	32	155,770	38
Accrued Liabilities and Others	22,366	6	26,139	7	17,950	4
Current Liabilities	259,311	67	267,285	72	300,961	73
Long-term Interest-bearing Debt	44,841	12	31,978	9	19,770	5
Others	3,705	1	3,492	1	3,972	1
Total Liabilities	307,857	80	302,754	81	324,703	79
Total Equity	77,411	20	69,453	19	87,808	21
Net Working Capital (NT\$million)	189,582		171,932		159,468	
AR Turnover (Days)	61		61		59	
Inventory Turnover (Days)	52		55		48	
AP Turnover (Days)	45		49		48	
Average Collection Periods (Days)	68		67		59	
Current Ratio	132%		123%		122%	
Gearing	1.88		1.87		1.28	

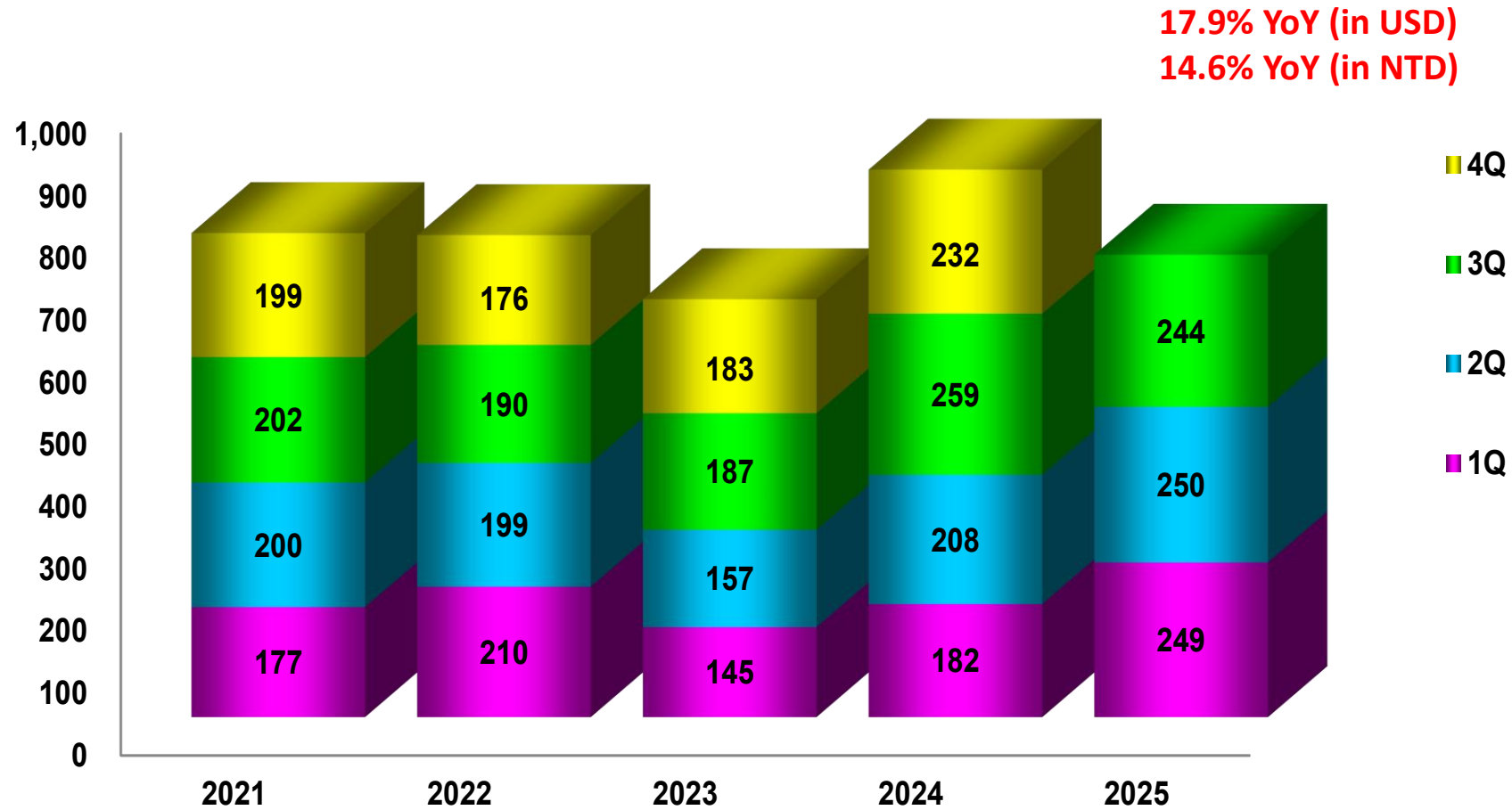
(1).Annualized

Cash Flows

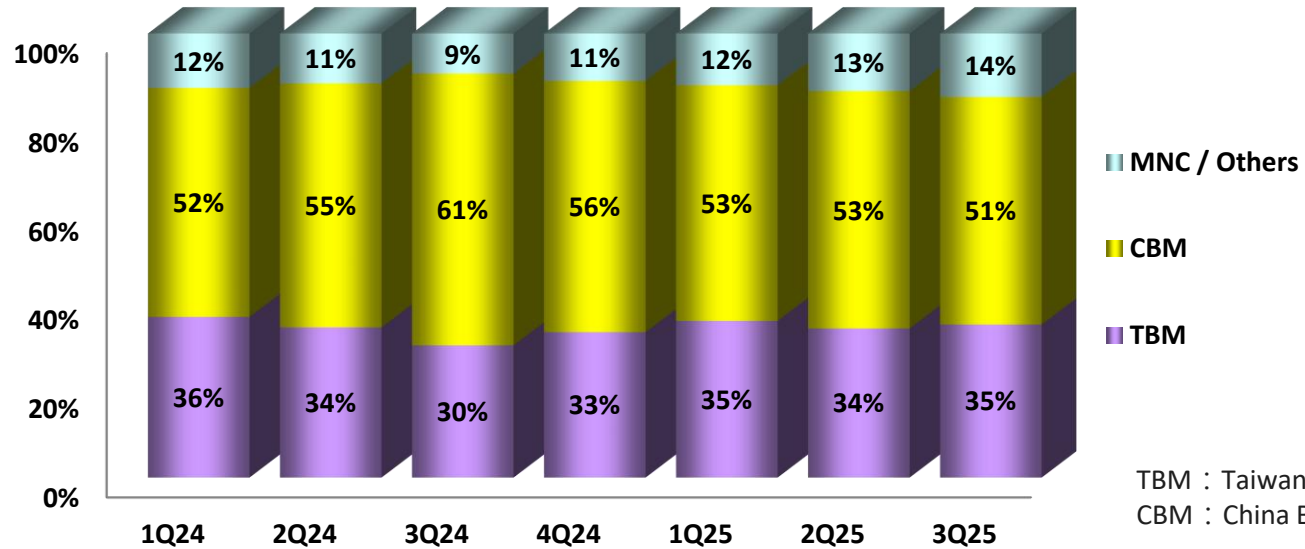
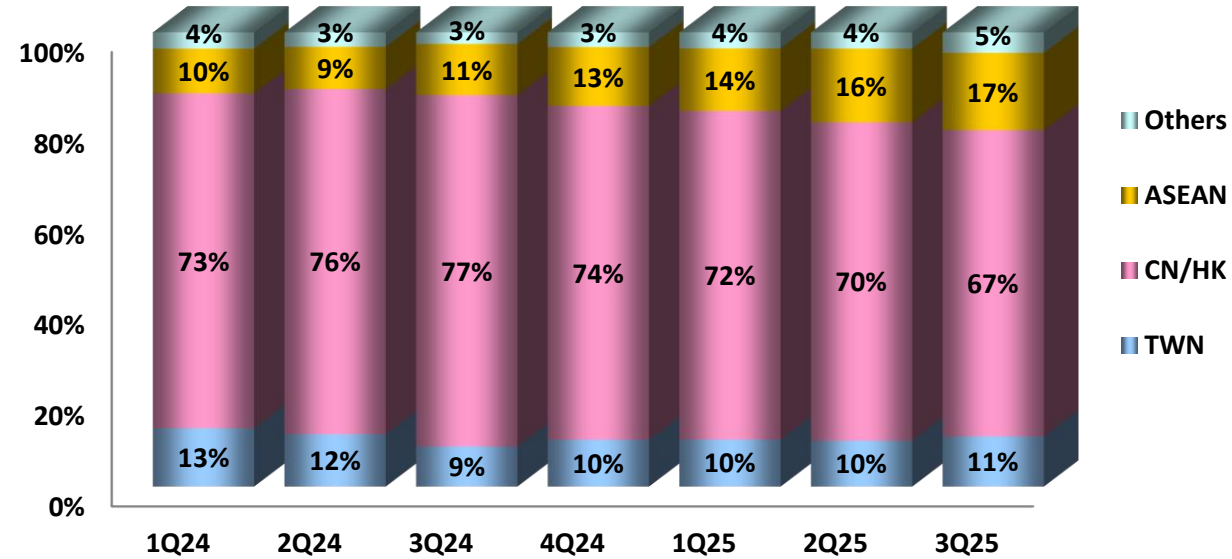
Unit:NT\$million	3Q25	2Q25	3Q24	Ytd25	Ytd24
-Income before Income Tax	4,039	3,111	2,561	9,746	7,242
-Changes of NWC	(17,625)	20,814	14,382	(5,103)	(10,723)
-Adjustment & Others	1,084	(733)	1,087	1,252	(3,758)
From Operation	(12,502)	23,192	18,030	5,896	(7,240)
				0	0
-Other Financial Instruments	289	(1,970)	(21)	86	144
-Capital Expenditure	(53)	(89)	(110)	(195)	(288)
-Acquisition of investments by equity method	(124)	-	(1,534)	(124)	(1,534)
-Acquisition of subsidiaries	-	(580)	-	(580)	-
-Marketable Financial Instruments	331	106	(474)	706	(419)
-Others	(46)	779	1,356	(237)	(102)
From Investment	397	(1,753)	(783)	(345)	(2,200)
				0	0
-Financial Debt	13,501	(15,568)	7,053	4,926	24,762
-Cash Dividends	(5,797)	-	(6,277)	(5,797)	(6,277)
-Others	(160)	(327)	(168)	(347)	(337)
From Financing	7,544	(15,895)	608	(1,218)	18,149
				0	0
Cumulative translation adjustments	3,427	(11,673)	(2,200)	(7,123)	2,235
Net Cash Position Change	(1,134)	(6,130)	15,655	(2,790)	10,944
Ending Cash Balance	19,898	21,032	32,741	19,898	32,741

Consolidated Revenue

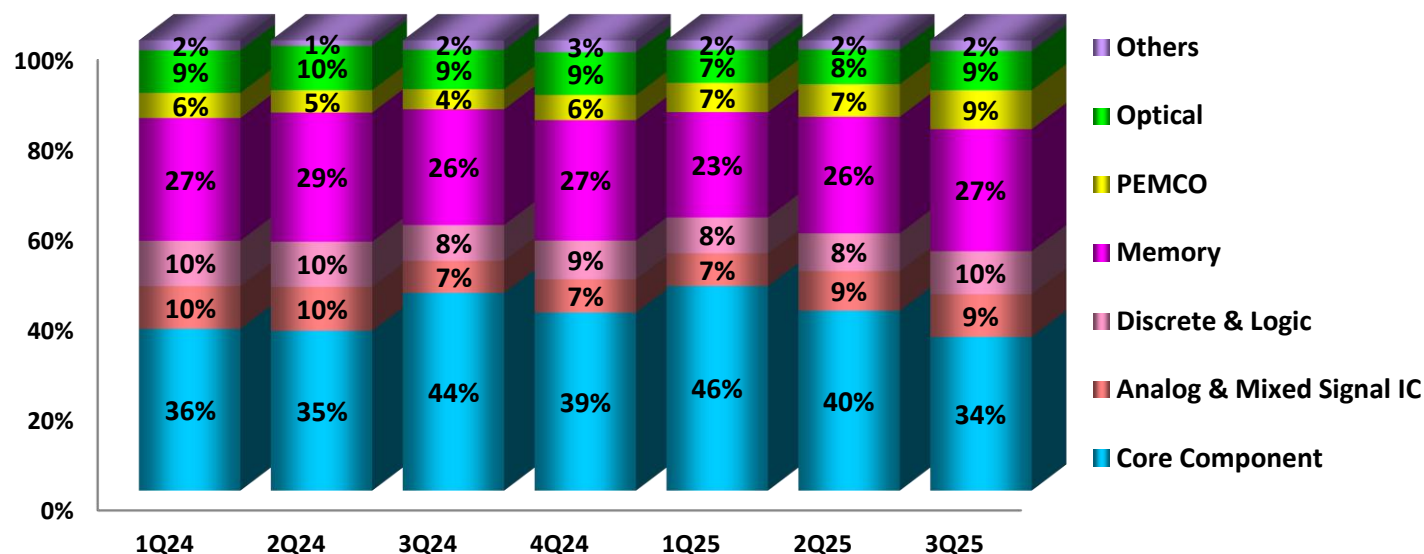
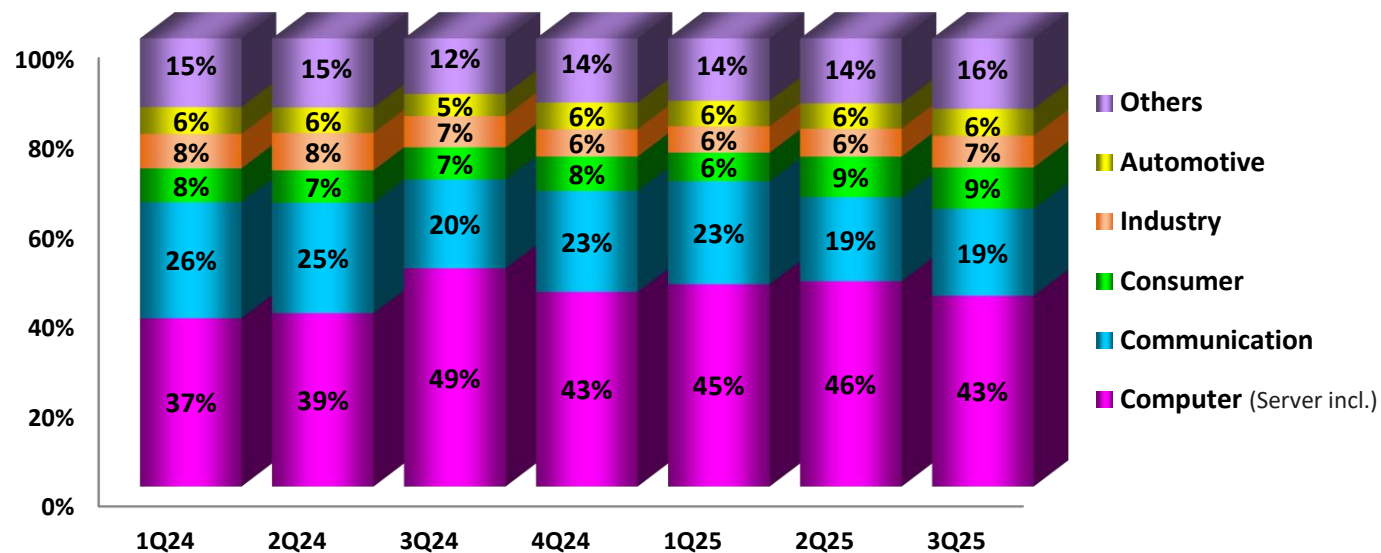
Unit: NT\$billion



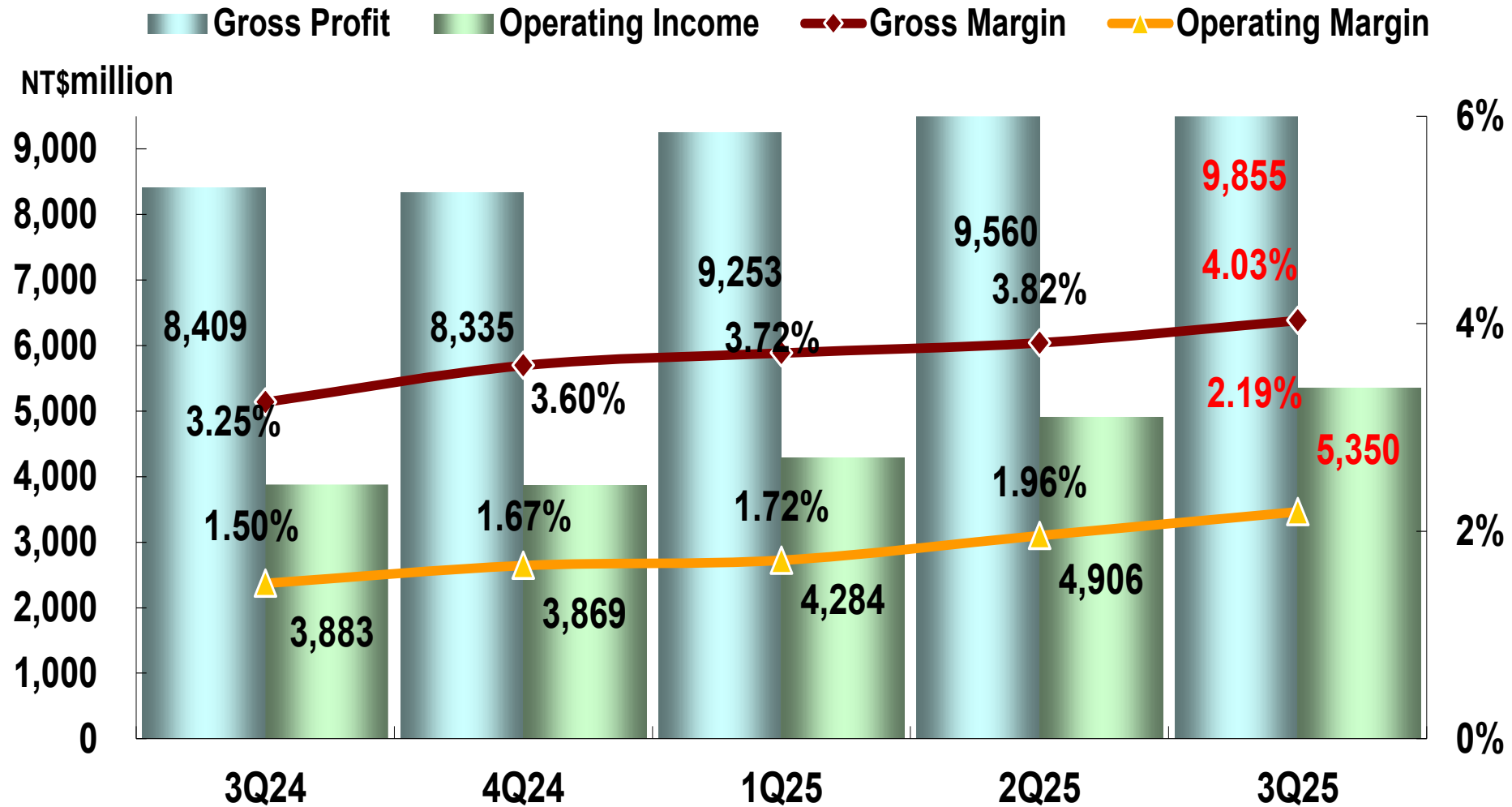
Sales Breakdown by Geography/ Customer



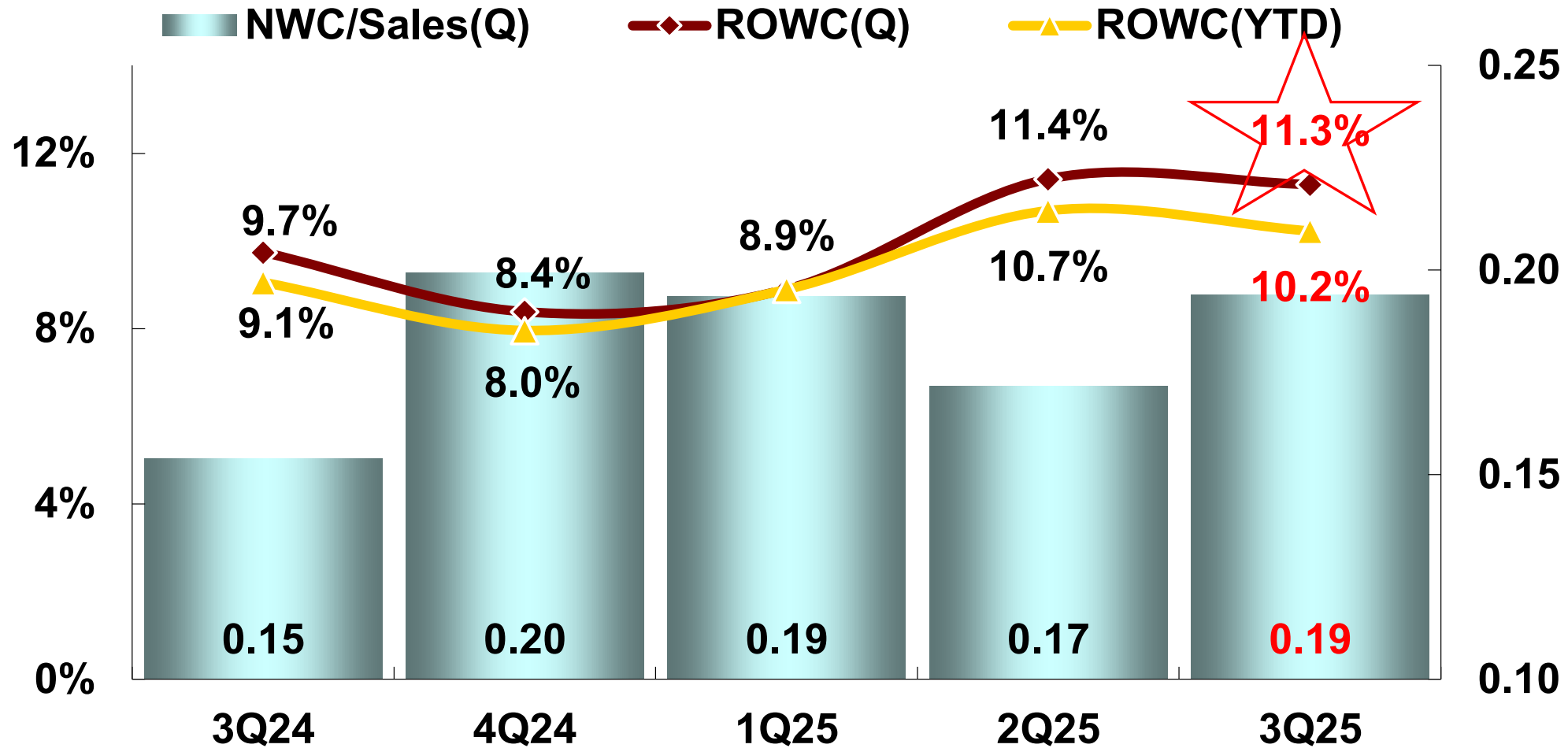
Sales Breakdown by Application/ Device Type



Gross Margin vs. Operating Margin

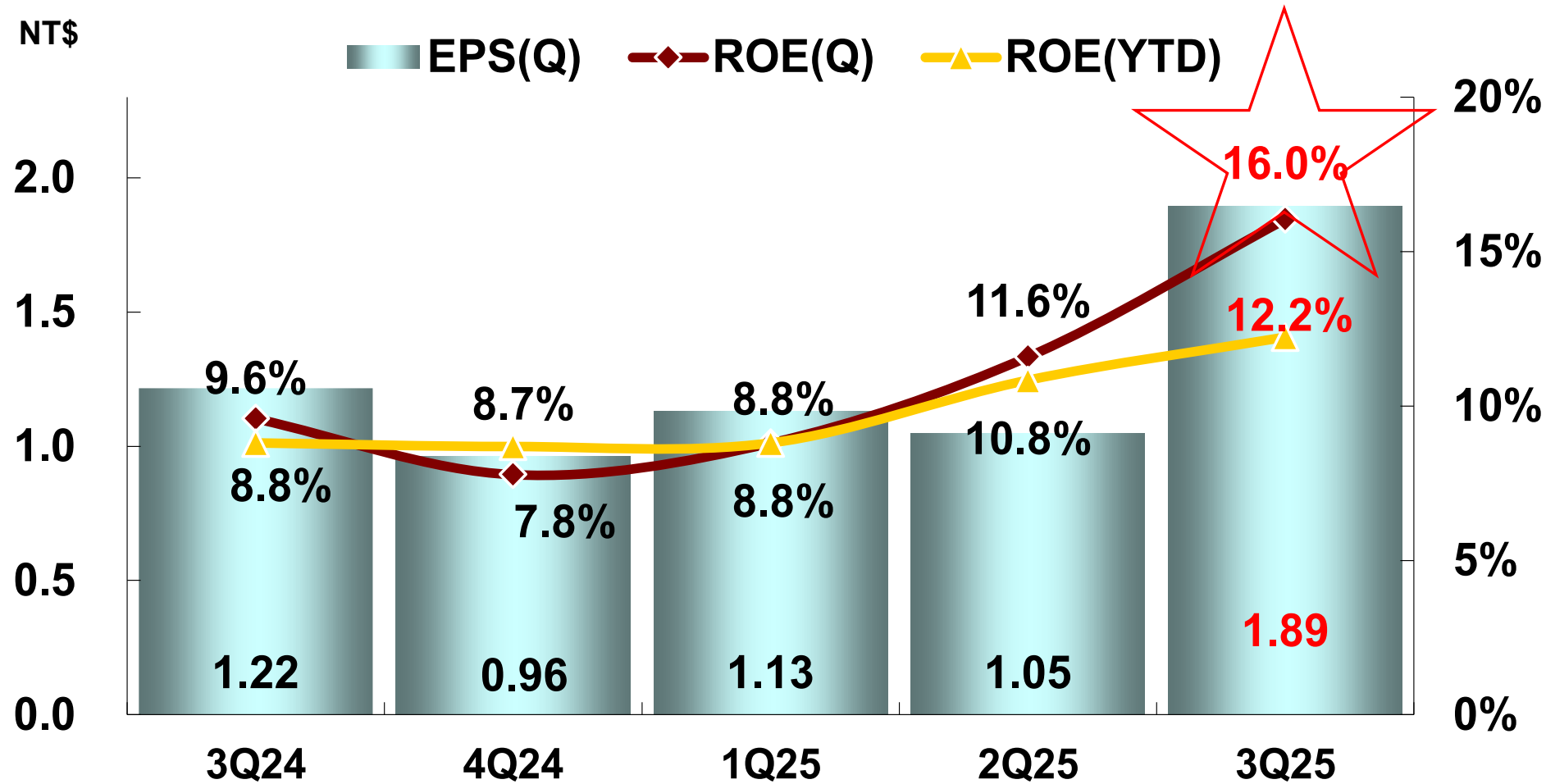


ROWC vs. NWC/Sales



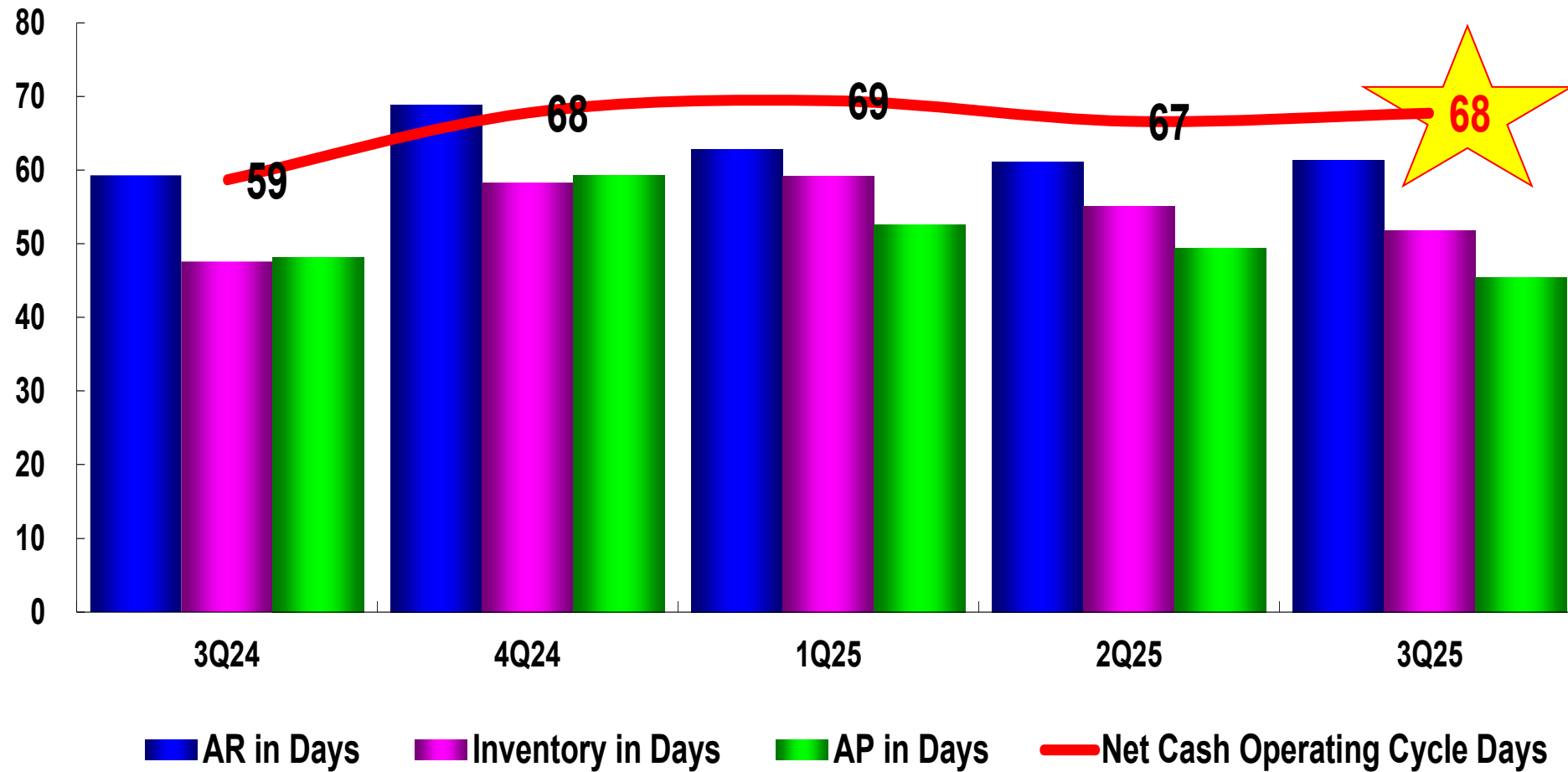
Note : Annualized

ROE vs. EPS



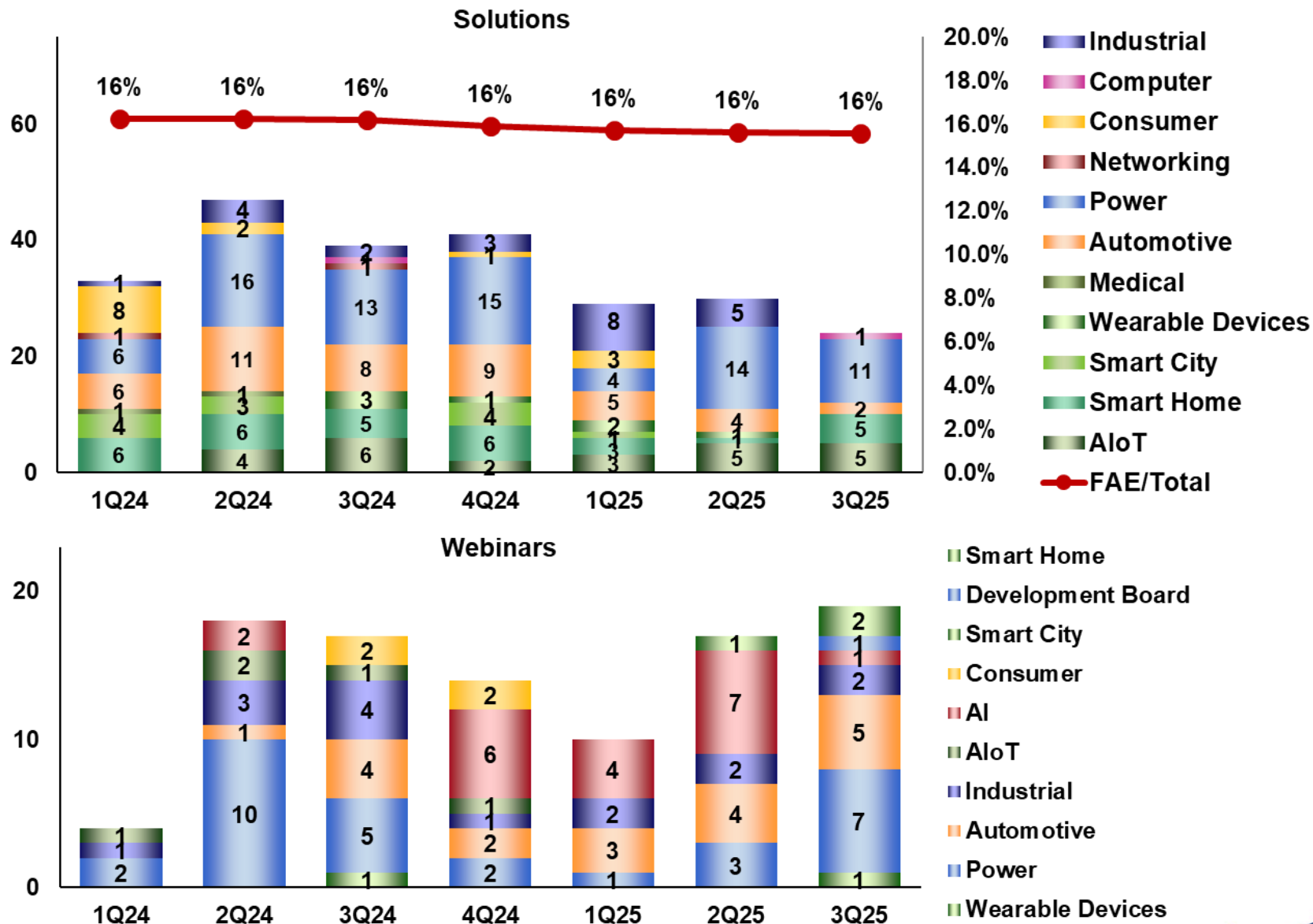
Note : Annualized

Operating Cash Cycle



Note : Annualized

More Solutions and Webinars



24 Solutions Launched in 3Q25

智能家居

- ▶ Auracast音箱方案 2025-09-11
- ▶ 基於射頻前端模組應用於低功耗入牆式 AP產品方案 2025-09-03
- ▶ 搭載線性FEM設計的新一代WiFi7無線接入設備方案 2025-09-01
- ▶ 高性價比WiFi6的路由器方案 2025-08-27
- ▶ 陣列麥克風藍牙智慧音箱的先進技術方案 2025-08-25

車身電子

- ▶ 多功能座椅控制器方案 2025-08-18
- ▶ GNSS 車用精準定位方案 2025-07-24



Smart Voice Solution



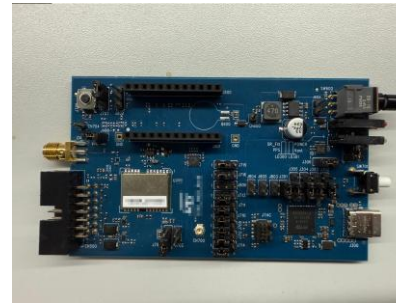
AI Keyword Detection Solution

AIoT

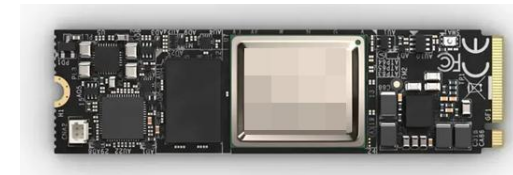
- ▶ 「聽」見未來：智慧語音方案 2025-09-15
- ▶ AI之動態關鍵詞檢測方案 2025-08-04
- ▶ AI 邊緣運算加速智慧創新解決方案 2025-07-09
- ▶ 高效無線模組開發板方案 2025-07-04
- ▶ 光纖到戶FTTH WiFi7超高速路由器方案 2025-07-02

電腦及周邊

- ▶ 理想二極體保護開關：設計考量與應用範例方案 2025-09-26



Multi-Function Seat Controller Solution



AI Edge Computing Accelerates Solution

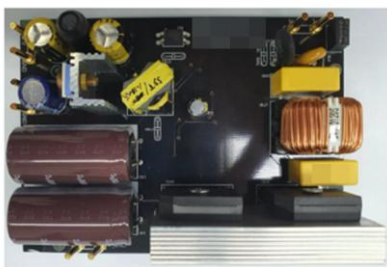
24 Solutions Launched in 3Q25

消費電源

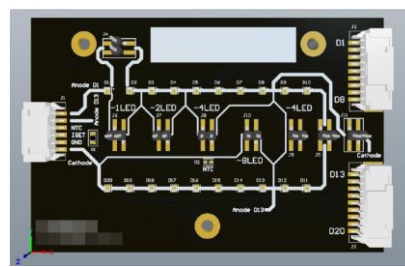
- ▶ 應用於E-Bike 120W充電器設計方案 2025-09-22
- ▶ CrM PFC控制器取代方案 2025-08-20
- ▶ 主動式PFC之效率優化方案 2025-07-21
- ▶ 用於多埠充電應用的控制器和開關方案 2025-07-11

通訊電源

- ▶ 16V/12A可調節電壓和頻率以及電流限制的同步降壓轉換器方案 2025-07-14



Motor Drive High-Efficiency
PowerSolution



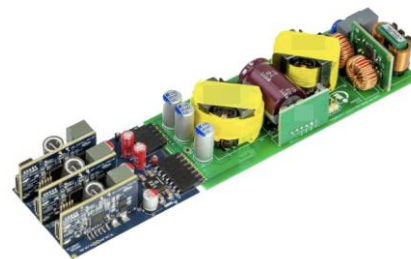
LED Driver Solution

工業電源

- ▶ 交流電源電量計方案 2025-09-29
- ▶ 12.7 V/ 100W之反激工業電源方案 2025-08-22
- ▶ 電機驅動高效電源效率解決方案 2025-08-07
- ▶ 整合小型化1.4KW壓縮機電機方案 2025-07-17
- ▶ 閘極驅動器評估板介紹方案 2025-07-07

汽車電源

- ▶ LED Driver應用於車用智能LED燈組方案 2025-08-13



Multi-Port Charging Solution



E-Bike 120W Solution

Solution Webinars in 3Q25



ivate Lasting Partnership For
Sustainable Success

WPG 20TH ANNIVERSARY



SolidGaN
領航氮化鎵技術
煥新便攜光儲市場

LIVE WEBINAR
2025/7/8 (二) 10:00 - 11:00

》》 SIGN UP 《《



內飾燈解決方案解析
應用技術與設計要點

7/24 (四) 10:00 - 11:00

立即報名



DADATONG LIVE WEBINAR
2025.07.29 (Thu.) AM 10:00

啟動高效能散熱與節能新境界
馬達驅動技術
散熱風扇與液冷散熱水泵驅動方案

立即報名



LIVE
工業乙太網方案
賦能新能源系統
智慧升級

9/11 (四) 10:00 - 11:00

立即報名



WEBINAR
台灣錶後儲能 國產電池
| 首選 新智能 |

2025/9/9 TUE 10:00-11:00

SIGN UP



Robot 供電系統和
關節執行器解決方案

DADATONG LIVE WEBINAR
2025.08.21 (四)

REPLAY



2025 聯詠iVoT SoC平台新技術座談會
晶片新技術應用與創新
AI-ISP, MLLM, NVR and NAS

LIVE WEBINAR Tuesday, August 5, 2025
10:00 AM - 11:00 AM

》》 SIGN UP 《《



AI伺服器HVDC
趨勢及解決方案

2025.09.02 AM 10:00

DADATONG WEBINAR

REPLAY



LIVE
2025/8/28 THU 10:00- 11:00

連接萬物:
探索 無線解決方案

SIGN UP

Recap of Recent Major Events

- WPG Announces Strategic Share Swap to Create Dual-Core Engine. (2025/11/11)
- WPG Board of Directors resolution to issue the 1st unsecured exchangeable corporate bonds. (2025/11/11)
- WPG Integrates Smart Warehouse Assets to Boost IC Supply Chain Service Strength. (2025/10/28)

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THANK YOU