
2025 Q1 Operation Briefing of Nan Ya PCB Corp.

June 5th 2025



Disclaimer

The description of historical events might include the information that was not reviewed by accountants. Thus, it might be insufficient to fully exhibit the financial status or operation results of Nan Ya PCB Corp.

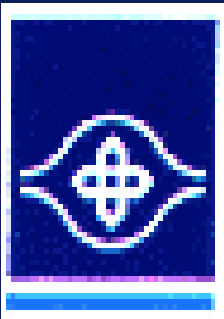
The actual operation results, financial status, and sales outlook in the future might be different from what will be indicated or implied in this meeting. The reasons may be including but not limited to the market demand, price fluctuation, competition dynamic, global economy, supply-chain, foreign exchange rate, and other risks that the Company cannot control.

Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.



Agenda

- **Company Profile**
- **Financial Status**
- **Future Product Development**
- **Operational Strategies in 2025**



Company Profile

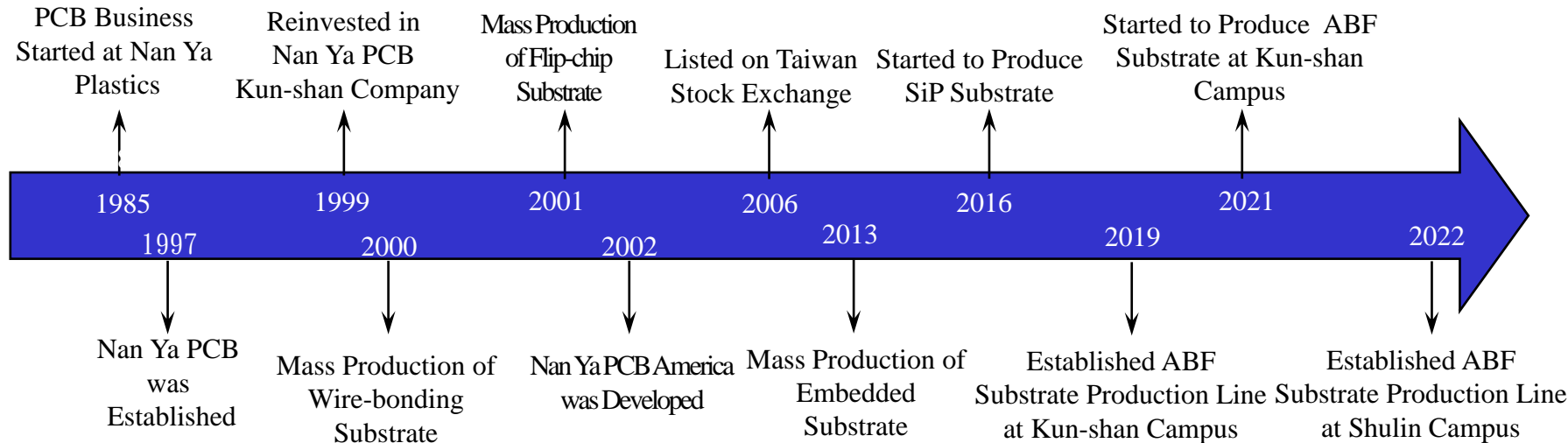
Business Overview

- **Subsidiary Company of Nan Ya Plastics Corp.**
- **Manufacture and Sell IC Substrates and PCBs**
- **2025 Q1 Consolidated Revenues: NTD 8.5 Billion**
- **Market Value: NTD 65.3 Billion(March 31st 2025)**
- **Production Locations : Taiwan and China**



Company Profile

Milestone



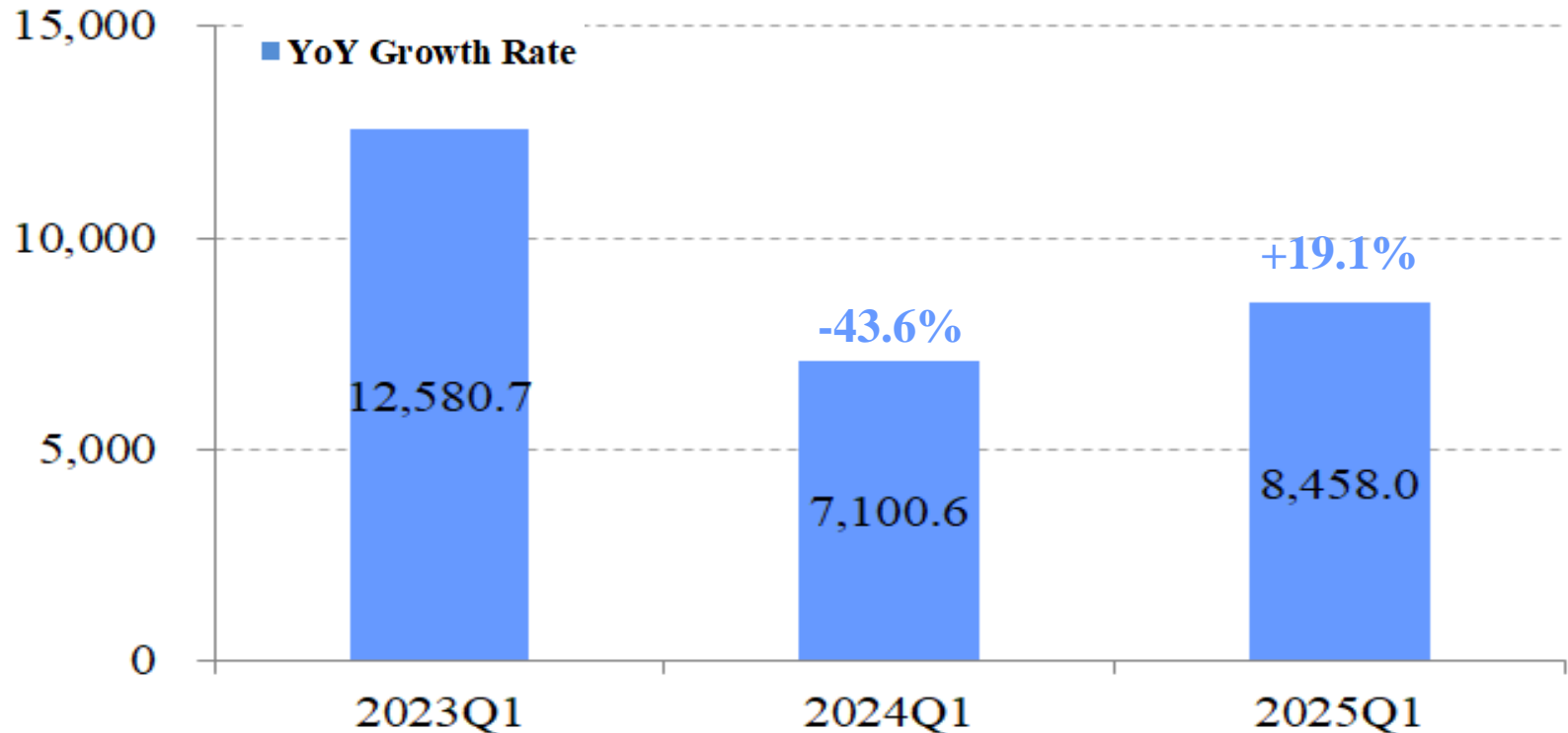
- 1985 : PCB business unit was formed at Nan Ya Plastics Corp. and started manufacturing PCBs
- 1997 : Approved by the Board of Nan Ya Plastics, Nan Ya PCB Corp. was established via reinvestment
- 1999 : Reinvested Nan Ya PCB Kun-shan Company with capital of USD29.8 million
- **2000 : Started manufacturing wire-bonding substrates**
- **2001 : Upgraded technologies and produced flip-chip substrates**
- 2002 : Established Nan Ya PCB America Corp.
- 2006 : Listed on Taiwan Stock Exchange with ticker 8046 TT
- 2013 : Upgraded technologies and produced Embedded substrates
- 2016 : Started to produce System in Package (SiP) substrates
- 2019 : In response to market demand, Nan Ya PCB Corp. started to build ABF substrate production line at Kun-shan Campus
- **2021 : Kun-shan Campus started to manufacture ABF substrates**
- **2022 : Shulin Campus started to manufacture ABF substrates**



Financial Status

Consolidated Revenues(IFRS) in Last 3 Years

NTD Million



- **Revenues in 2024 Q1 were 43.6% lower than those in 2023Q1:**

Due to ongoing inventory correction in telecom, revenues in 2024Q1 were lower than those in the same period of 2023.

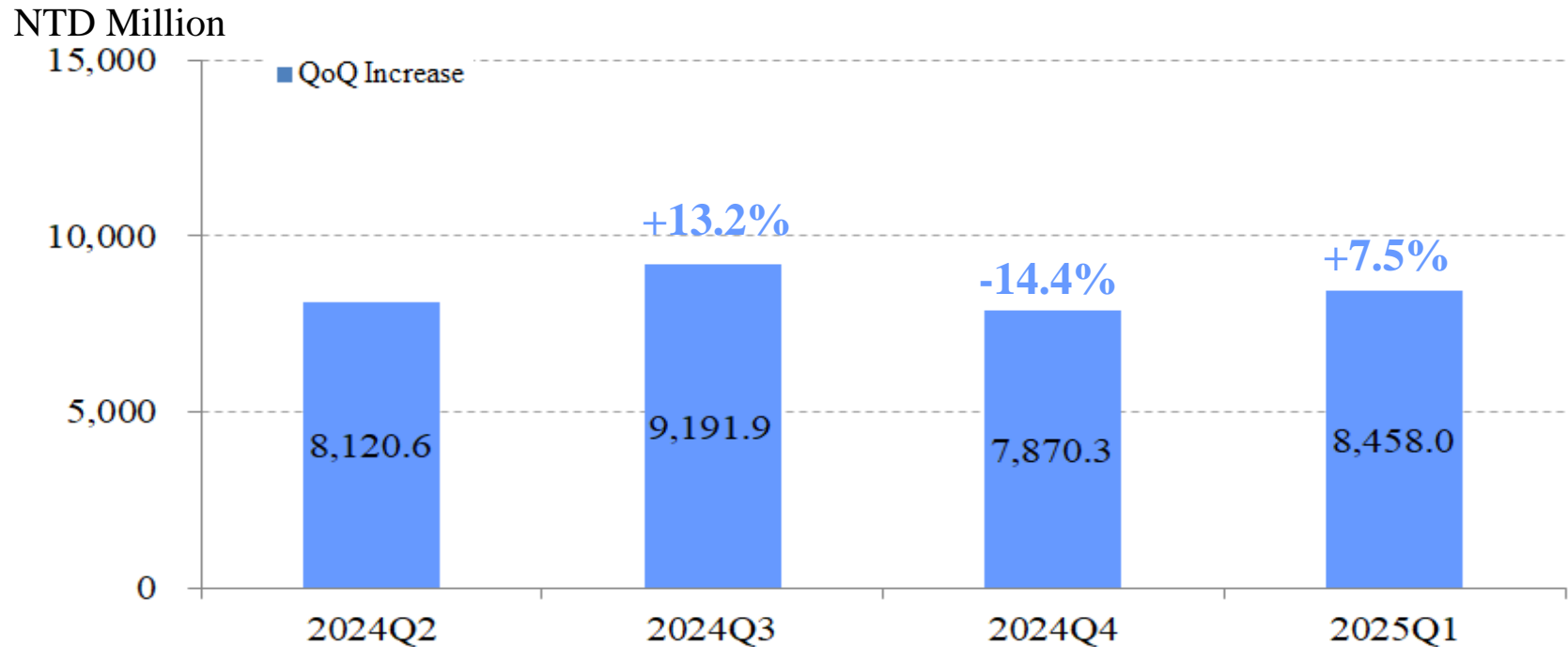
- **Revenues in 2025Q1 were 19.1% greater than those in 2024Q1:**

Data centers upgraded network equipment, increasing demand for related products, with Q1 2025 revenue higher than the same period in 2024.



Financial Status

Quarterly Consolidated Revenues(IFRS) in a Year



■ **Revenues in 24Q3 were 13.2% greater than those in 24Q2:**

In 24Q3, high-end products such as 800G switch substrates entered mass production, with revenue growing compared to 24Q2.

■ **Revenues in 24Q4 were 14.4% lower than those in 24Q3:**

Due to the off-season for consumer electronics, and decreased demands in PCs and game consoles, revenue has decreased compared to 24Q4.

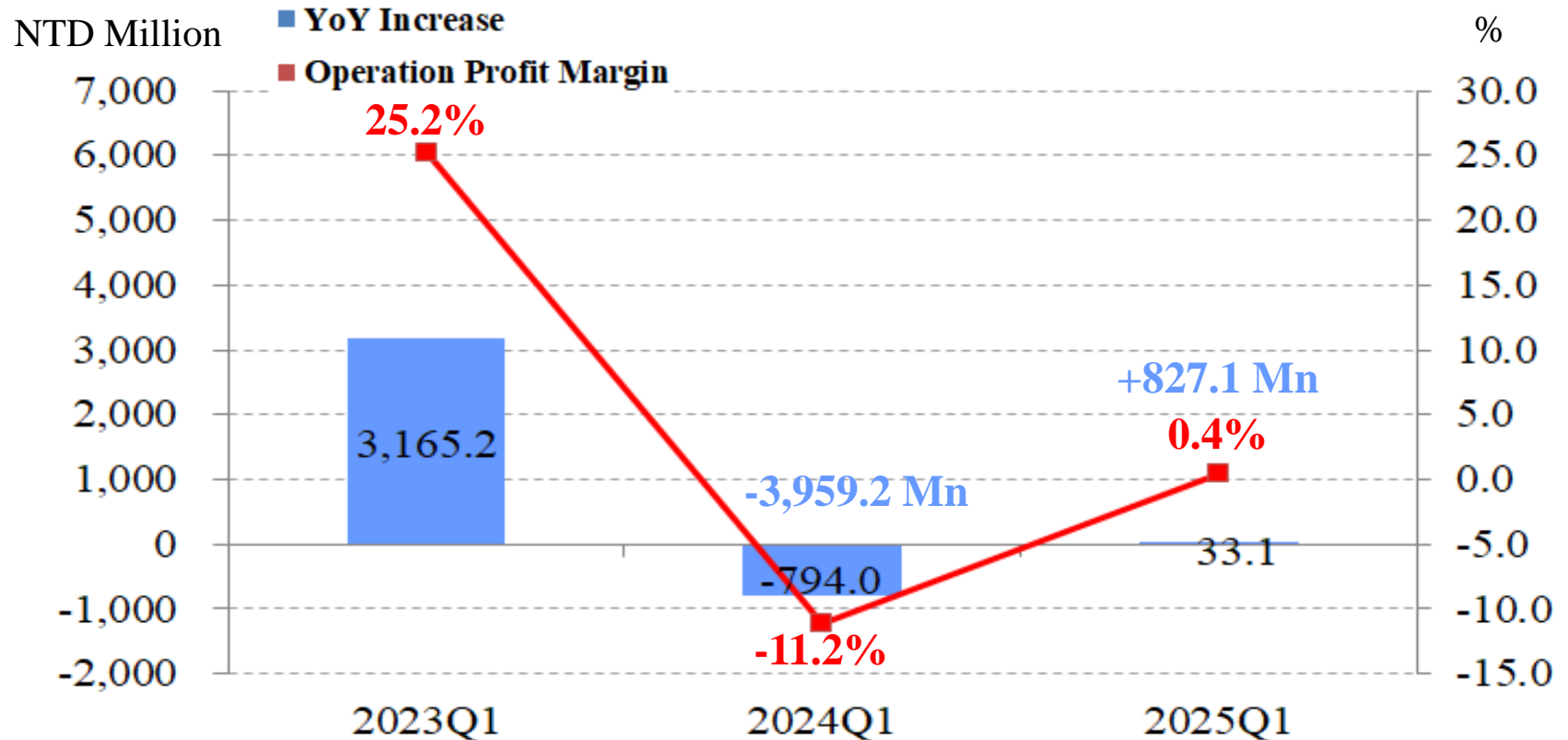
■ **Revenues in 25Q1 were 7.5% greater than those in 24Q4:**

Increased demand for networking products from data centers led to revenue growth in 25Q1 compared to 24Q4.



Financial Status

Operation Profits(Losses) in Last 3 Years

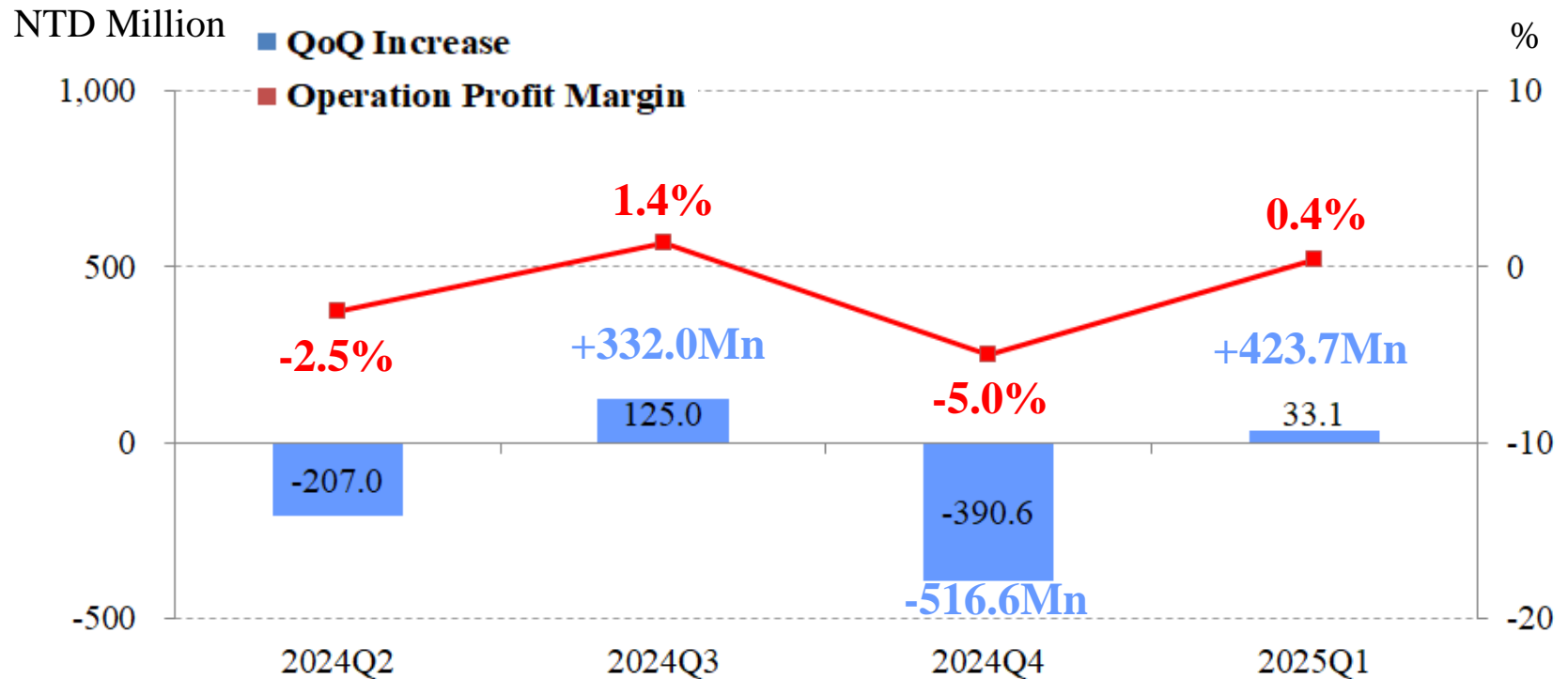


- **Operation profits in 2024Q1 were decreasing NTD 3,959.2 Mn from 2023Q1:**
Due to weak demand in telecom products, the operating profit decreased.
- **Operation profits in 2025Q1 were increasing NTD 827.1 Mn from 2024Q1:**
Rising demand for high-end networking products improved the product mix, leading to increased operating profit.



Financial Status

Quarterly Operation Profits in a Year

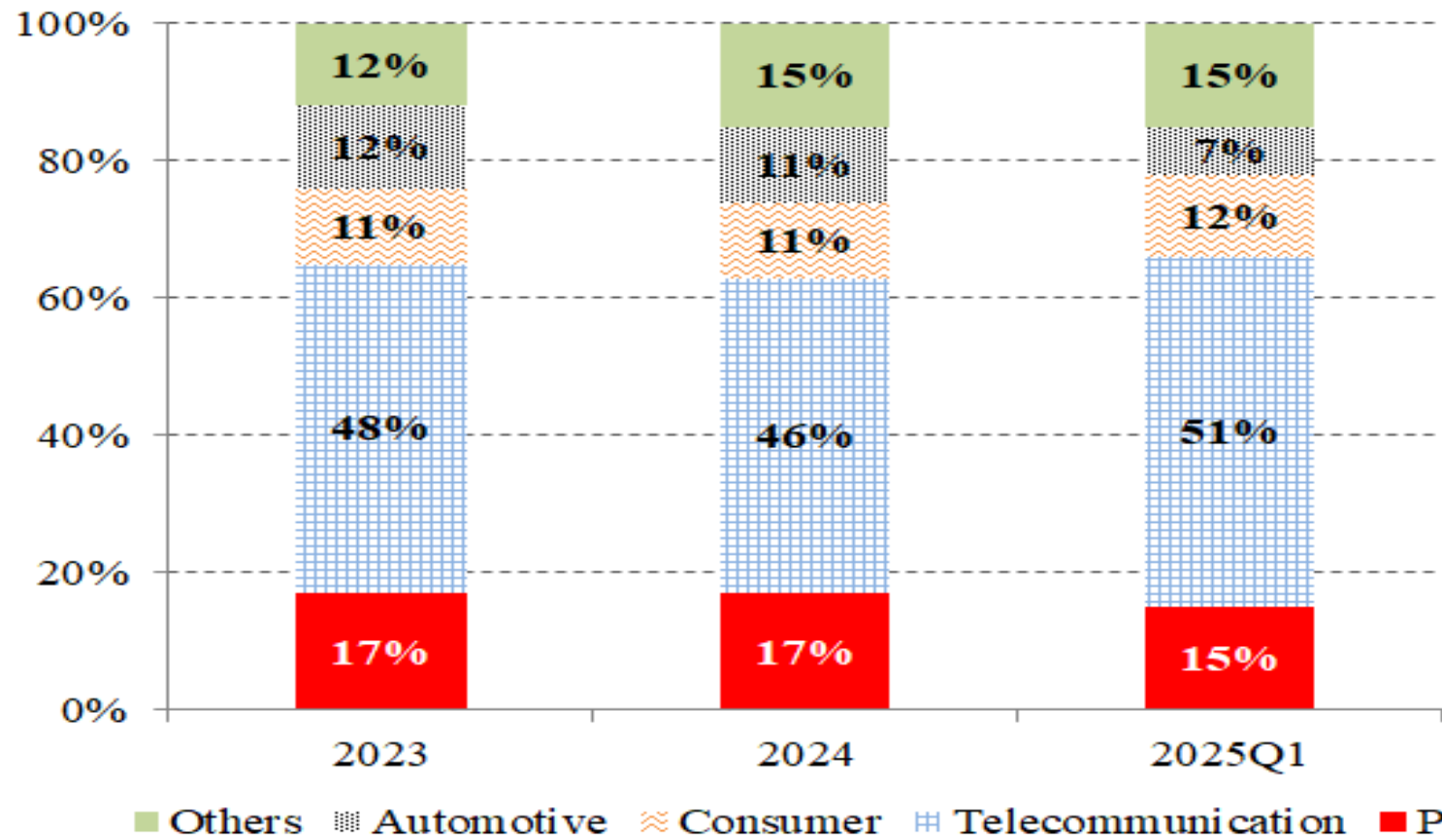


- **Operation profits in 24Q3 were increasing NTD 332.7 Mn from 24Q2:**
Due to the better product mix, 24Q3 profits increased from 24Q2.
- **Operation profits in 24Q4 were decreasing NTD 516.6 Mn from 24Q3:**
Impacted by the off-season for consumer electronics, revenue has shrunk, and operating profit in the 24Q4 decreased compared to 24Q3.
- **Operation profits in 25Q1 were increasing NTD 423.7 Mn from 24Q4:**
Increased sales of high-end networking products led to higher operating profit in 25Q1 compared to 24Q4.



Financial Status

Revenue Structure(By Applications)

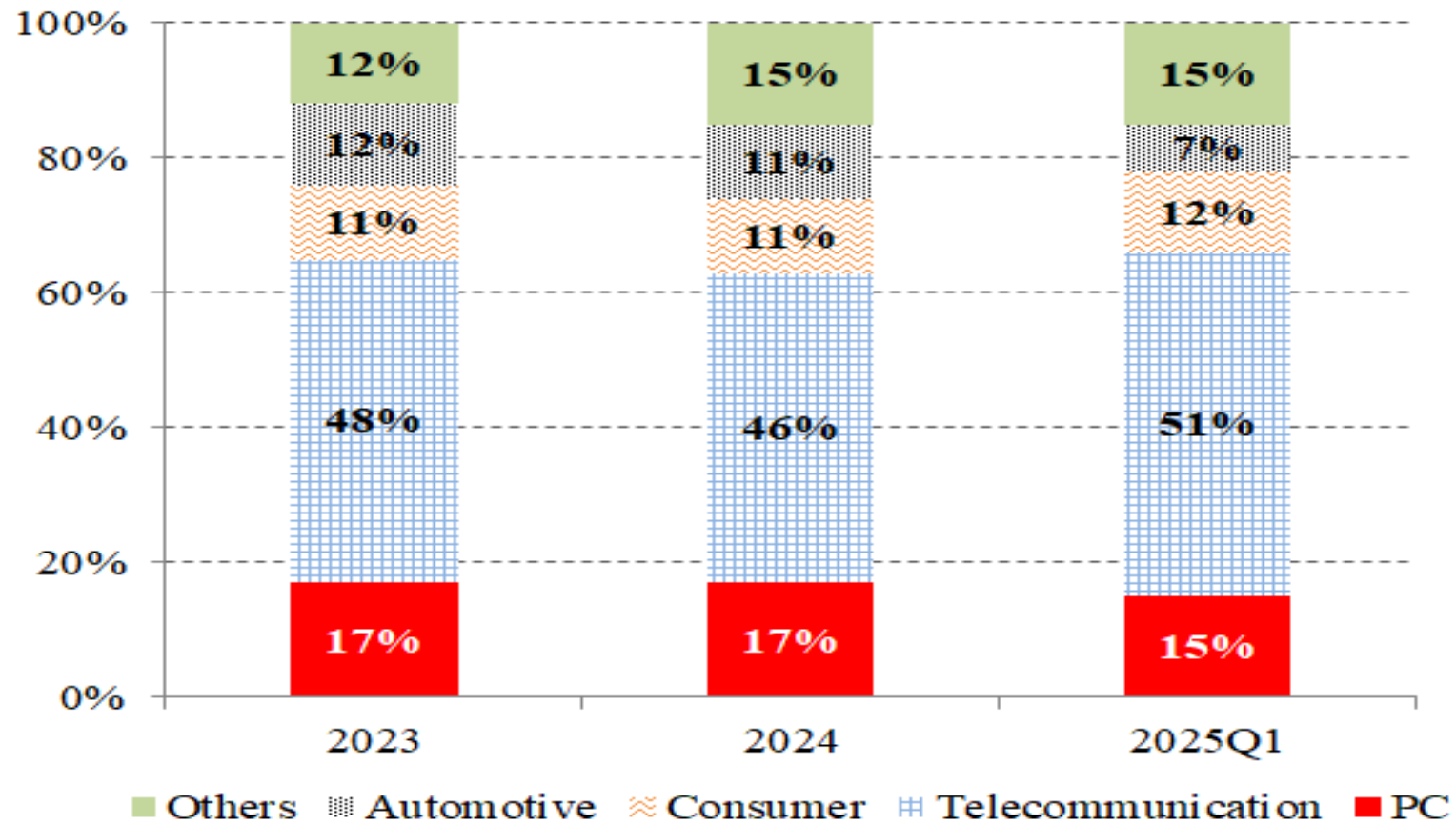


- The PC segment was affected by the traditional off-season for sales, resulting in a lower revenue contribution in 2025Q1.
- Benefiting from data center upgrades to networking equipment, demand for high-end switches increased, driving a higher revenue contribution from the networking segment in 2025Q1.



Financial Status

Revenue Structure(By Applications)



- Consumer electronics customers accelerated inventory stocking to mitigate the risk of increased tariffs, resulting in higher related revenue in 2025Q1.
- Intense price competition in the automotive sector, along with supply chain disruptions, has resulted in a decrease in revenue contribution in 2025Q1.
- AI and HPC demands have been stable, leading to a flattish revenue ratio in 2025Q1.



Future Product Development

Continue to Expand High Value Products

■ ABF Substrate

We will work closely with customers to develop application substrates for AI PC processors, AI GPU, AI ASICs, AI high-speed switches, WiFi 7 network chips, retimers, and high-end transceiver modules, thereby strengthening our product portfolio.

■ BT Substrate

The company will develop SiP substrates for next-generation mobile device mainboards and camera sensors, while also seizing opportunities from the recovery of the optical communication market by mass producing application substrates for optical communication chips and 5G optical transceiver modules. Additionally, the company will begin mass production of substrates for automotive FPGA chips.

■ Conventional PCB

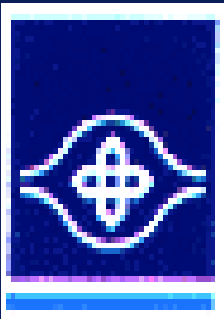
The demand for HDI and multilayer boards is being driven by data center servers. The company will develop and mass produce AI server accelerator cards and next-generation server power modules. In addition, to capture opportunities in various edge AI products, the company will mass produce high-end PC and automotive control application PCBs, further diversifying its product portfolio.



Operational Strategies in 2025

Implementing 4 Major Transformations

- **Product Transformation:** Increase the proportion of high-value and differentiated products, and expand into new applications and markets..
- **Business Transformation:** Develop new materials, technologies, and products to strengthen the Company's capabilities.
- **Digital Transformation:** Leverage digital technologies to enhance AI and digital transformation, achieving intelligent operations.
- **Low-Carbon Transformation:** Expand the use of green energy, commit to energy conservation and carbon reduction, and implement the promotion of a circular economy.



Thank You

