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# **2025 Q1~Q3 Operation Briefing of Nan Ya PCB Corp.**

**November 28<sup>th</sup> 2025**



# Disclaimer

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**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.**

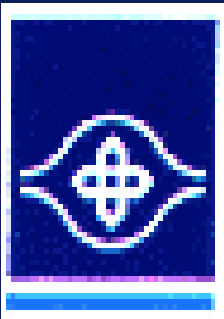
**Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.**



# Agenda

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- **Company Profile**
- **Financial Status**
- **Future Product Development**
- **Operational Strategies in 2026**



# Company Profile

## Business Overview

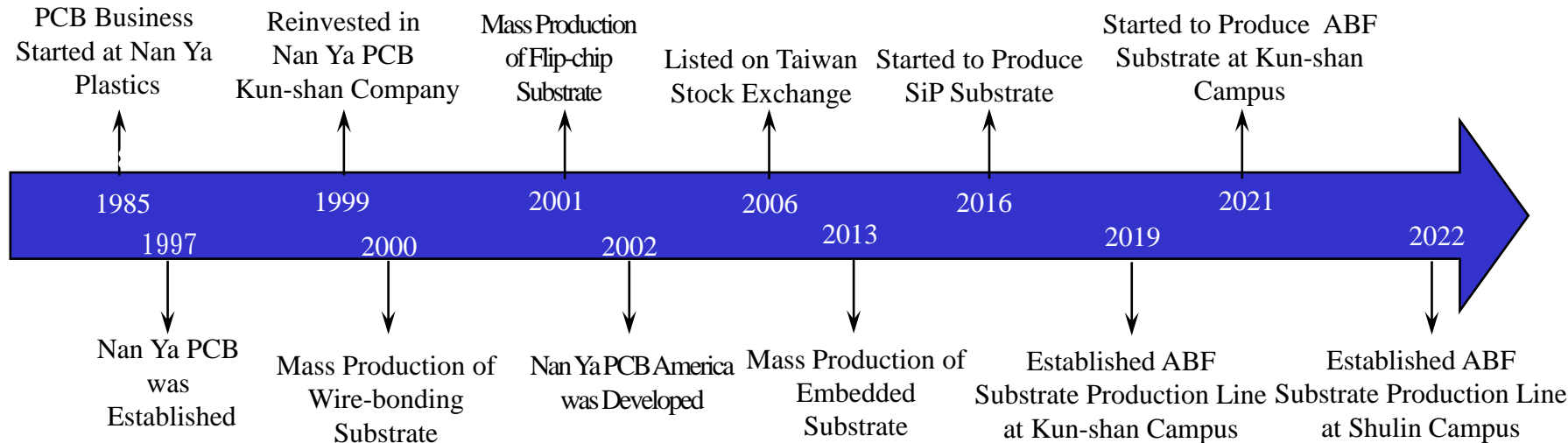
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- **Subsidiary Company of Nan Ya Plastics Corp.**
- **Manufacture and Sell IC Substrates and PCBs**
- **2025 Q1~Q3 Consolidated Revenues: NTD 29.0 Billion**
- **Market Value: NTD 146.0 Billion(September 30<sup>th</sup> 2025)**
- **Production Locations : Taiwan and China**



# Company Profile

## Milestone

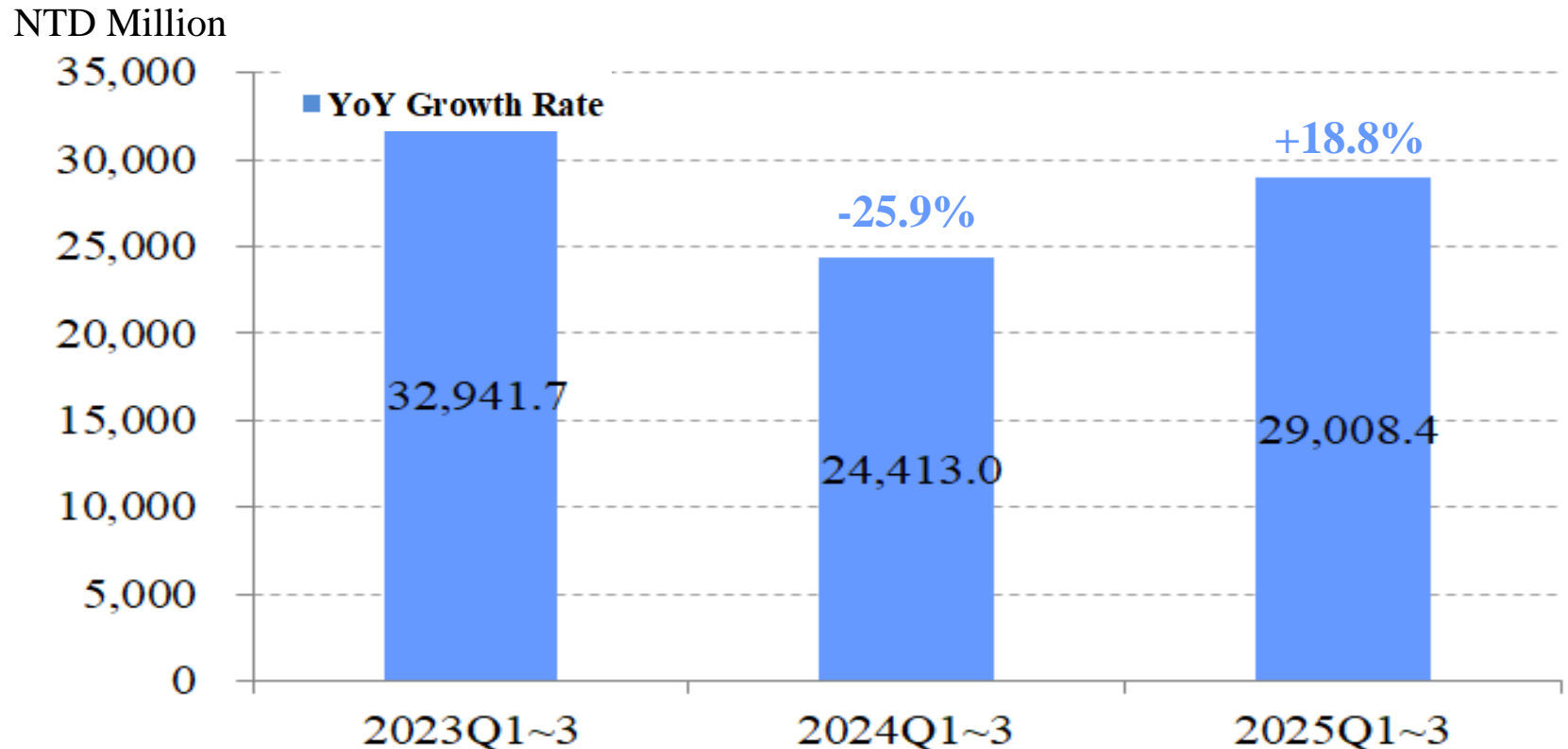


- 1985 : PCB business unit was formed at Nan Ya Plastics Corp. and started manufacturing PCBs
- 1997 : Approved by the Board of Nan Ya Plastics, Nan Ya PCB Corp. was established via reinvestment
- 1999 : Reinvested Nan Ya PCB Kun-shan Company with capital of USD29.8 million
- **2000 : Started manufacturing 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



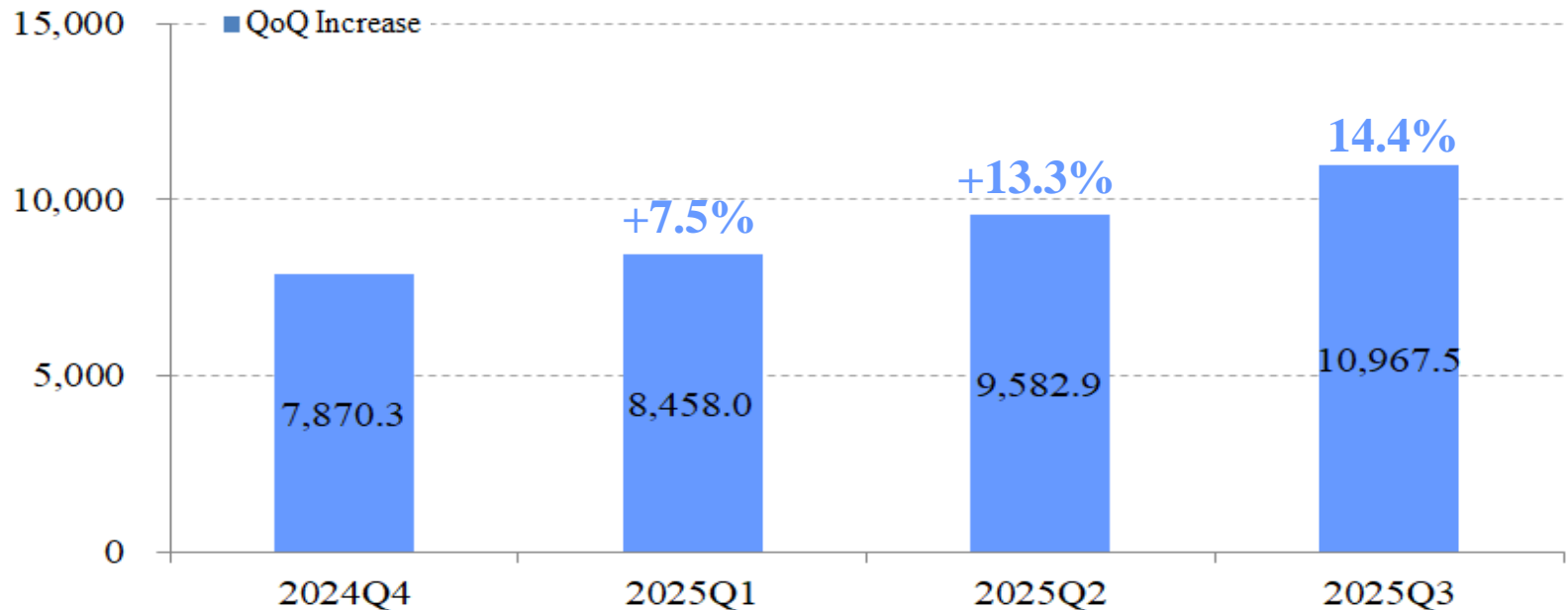
- **Revenues in 2024Q1~3 were 33.0% lower than those in 2023Q1~3:**  
Due to ongoing inventory correction in telecom, revenues in 2024Q1~3 were lower than those in the same period of 2023.
- **Revenues in 2025Q1~3 were 18.8% greater than those in 2024Q1~3:**  
Revenue for 2025Q1~3 increased compared to the same period in 2024, driven by the upgrade of networking equipment in data centers and higher AI PC sales.



# Financial Status

## Quarterly Consolidated Revenues(IFRS) in a Year

NTD Million



- **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.

- **Revenues in 25Q2 were 13.3% greater than those in 25Q1:**

Stronger demand for cloud and edge computing products led to a 25Q2 revenue increase over 25Q1.

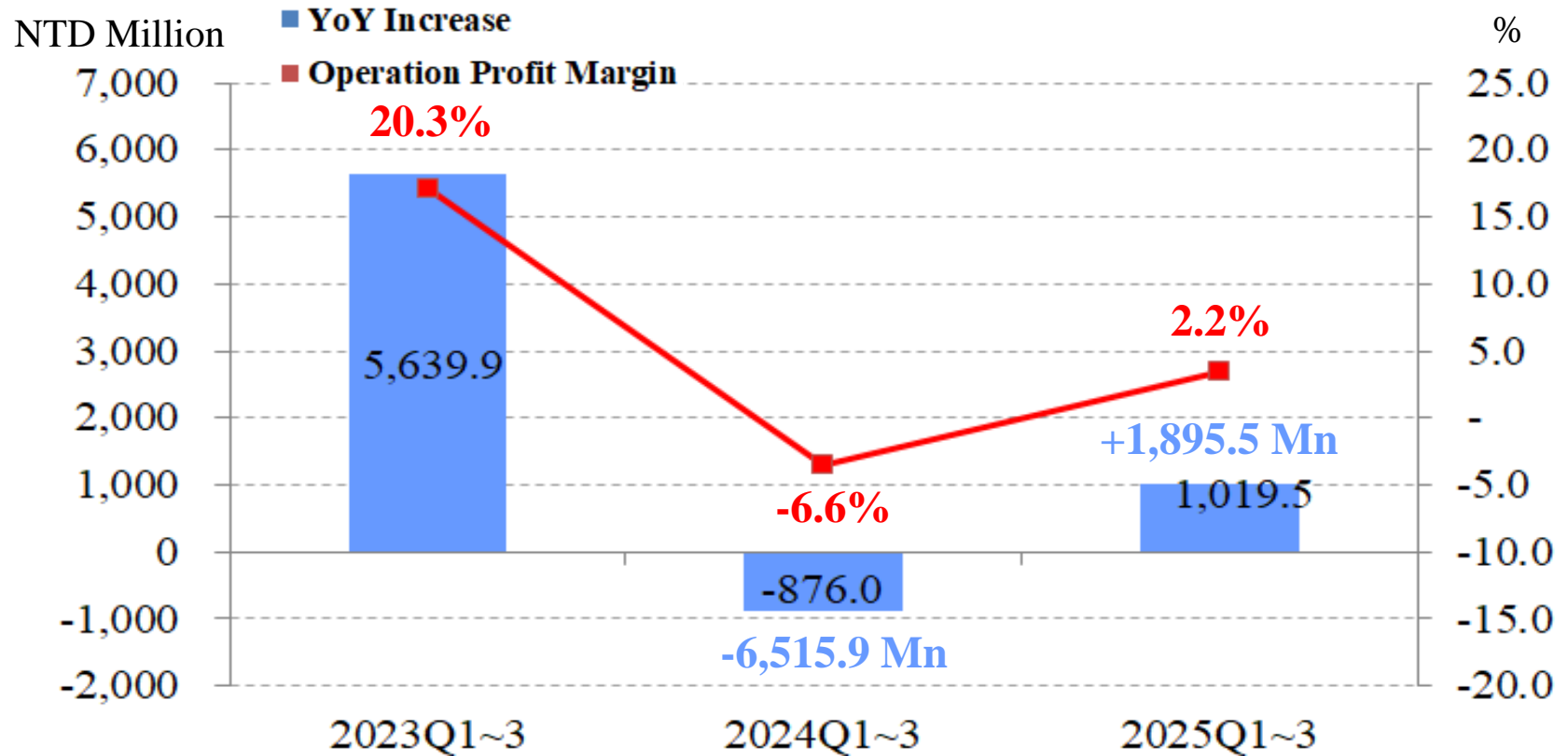
- **Revenues in 25Q3 were 14.4% greater than those in 25Q2:**

Solid growth in cloud application products and a recovery in memory demand led to a further increase in revenue of 25Q3.



# Financial Status

## Operation Profits(Losses) in Last 3 Years



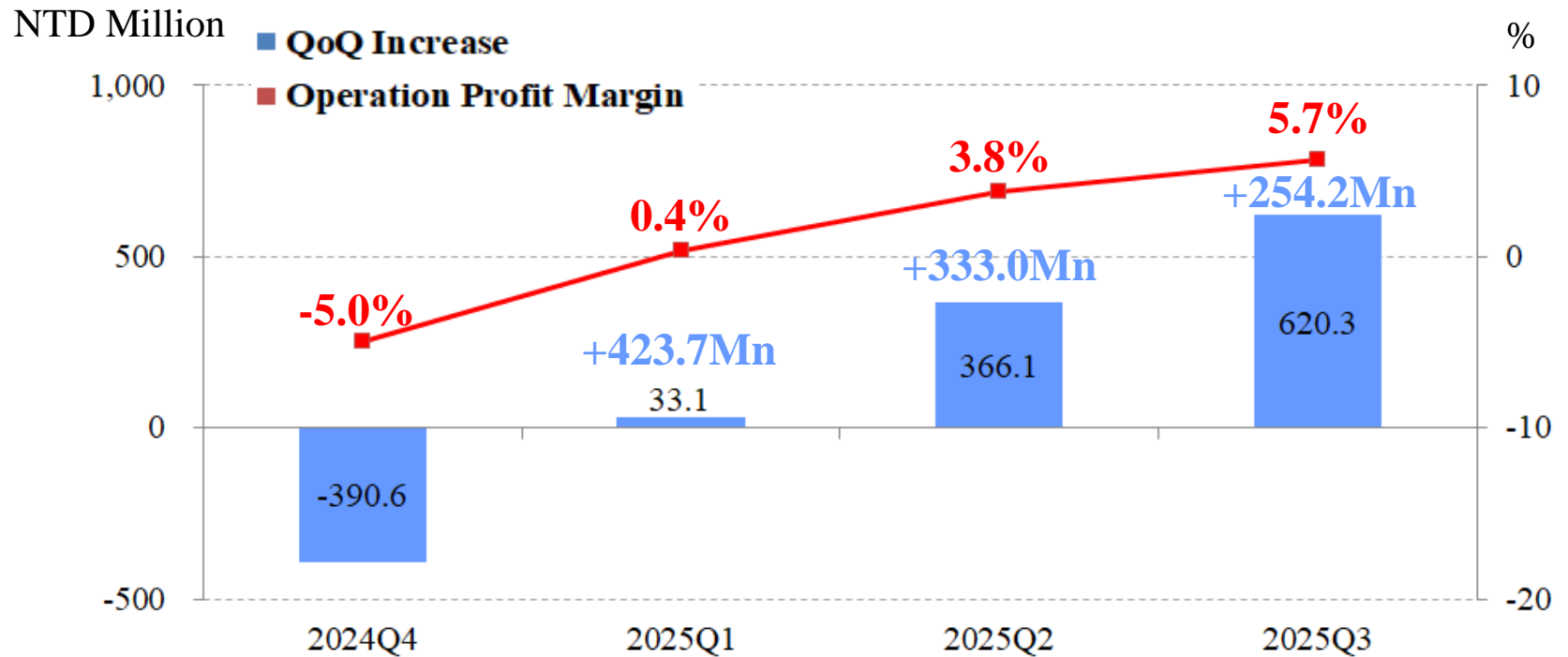
- **Operation profits in 2024Q1~3 were decreasing NTD 6,515.9 Mn from 2023Q1~3:**  
Due to weak demand in telecom products, the operating profit decreased.
- **Operation profits in 2025Q1~3 were increasing NTD 1,895.5 Mn from 2024Q1~3:**  
The sales proportion of cloud application products increased, improving the product mix, which led to an increase in operating profit.





# Financial Status

## Quarterly Operation Profits in a Year

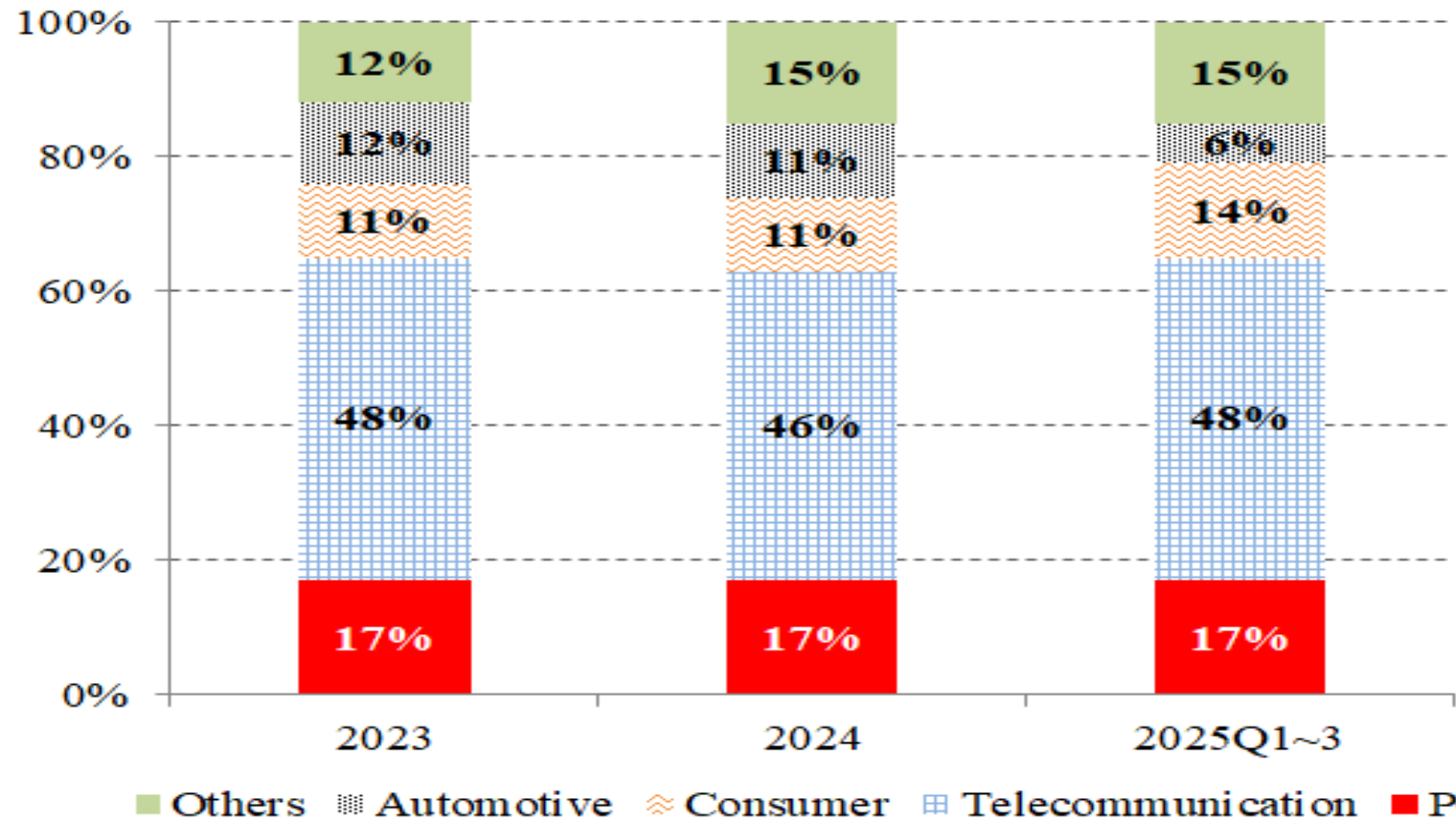


- **Operation profits in 25Q1 were increasing NTD 423.7 Mn from 24Q4:**  
Increased sales of high-end networking products led to higher operating profit in 25Q1 compared to 24Q4.
- **Operation profits in 25Q2 were increasing NTD 333.0 Mn from 25Q1:**  
Demand for high-end cloud and edge computing applications increased, further boosting 25Q2 operating profit.
- **Operation profits in 25Q3 were increasing NTD 254.2 Mn from 25Q2:**  
Demand for data center and memory products increased, leading to a rise in operating profit in 25Q3 compared to 25Q.



# Financial Status

## Revenue Structure(By Applications)

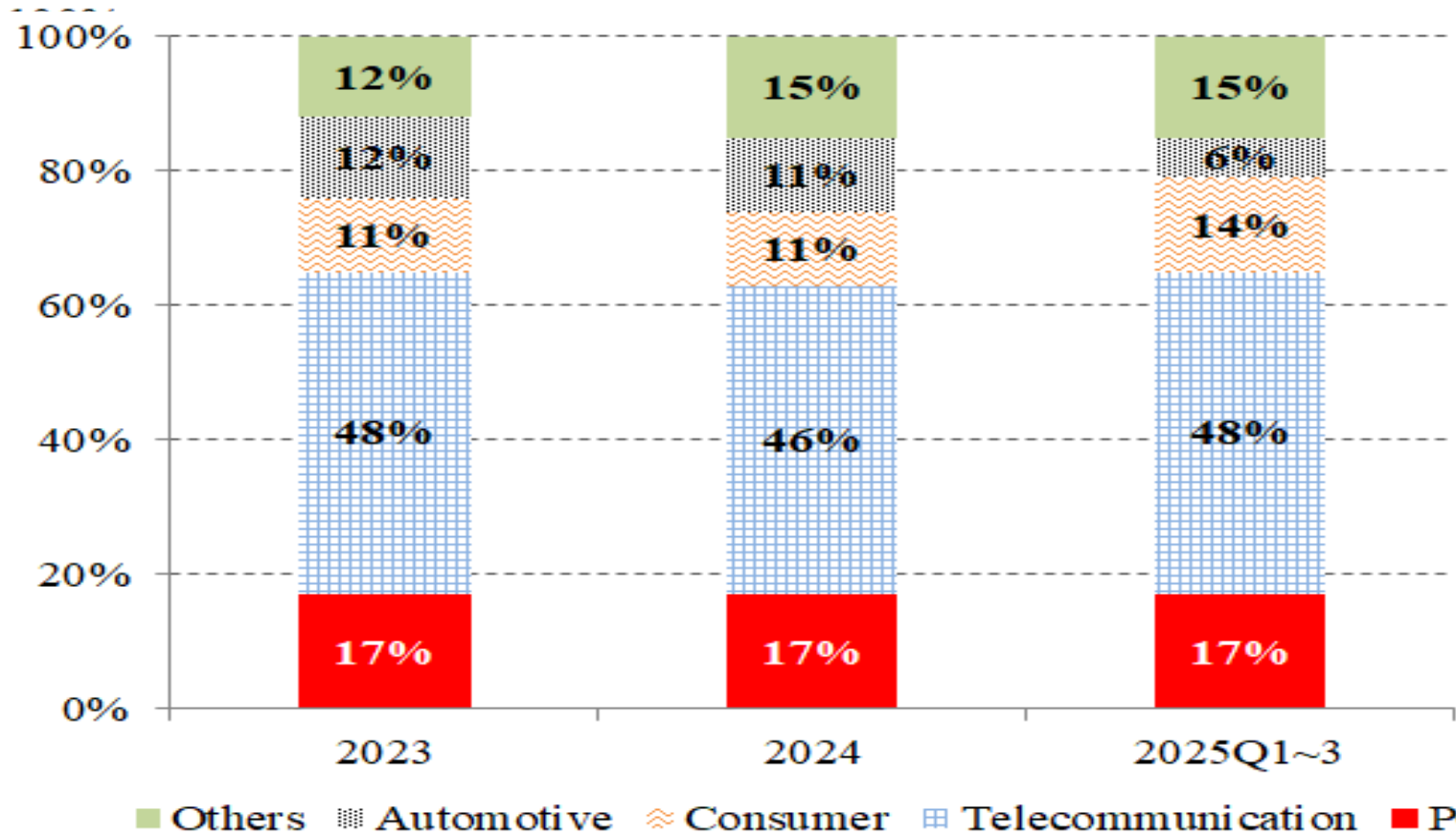


- The PC market remained stable, and the proportion of related revenue remained flat for 2025Q1~3.
- Benefiting from data center networking equipment upgrades, demand for high-end switches increased, leading to a higher proportion of networking revenue in 2025Q1~3.



# 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 2025Q1~3.
- Intense price competition in the automotive sector, along with supply chain disruptions, has resulted in a decrease in revenue contribution in 2025Q1~3.
- AI and HPC demands have been stable, leading to a flattish revenue ratio in 2025Q1~3g



# Future Product Development

## Continue to Expand High Value Products

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### ■ ABF Substrate

We will collaborate with customers to co-develop more AI cloud computing products, such as HPC products like server processors and ASICs. Additionally, in response to the high-speed transmission demands of massive data, we will develop substrates for the scale-up, scale-out, and scale-across switch to strengthen our product mix.

### ■ BT Substrate

In addition to developing application substrates for next-generation mobile devices, such as 5G antenna modules, PMICs, and smart glasses, we will also seize the business opportunities in the optical communication by mass-producing products for optical transceiver modules. Furthermore, given the growing demand for automotive electronics, we will develop substrates for automotive processors and network chips to enhance profitability.

### ■ Conventional PCB

Data center servers are driving demand for HDI and multilayer boards. Our company will develop and mass-produce AI server display cards and next-generation server network cards. Furthermore, to capitalize on the business opportunities across various edge AI products, we will mass-produce high-end PC and LED light bead PCBs as well as mobile device interposers, thereby diversifying our product portfolio.



# Operational Strategies in 2026

## Implementing 4 Major Transformations

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- **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

