

2025 First Quarter Earnings Conference

May 2025

WNC

WNC Wistron NeWeb Corp.

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Agenda

- Financial Information
- Business Development Update
- Summary
- Q&A

Q1 2025 Income Statement QoQ (Consolidated)

(in NT\$ million)

| | Q1 2025 | | Q4 2024 | | QoQ |
|------------------------------------|---------|-------|---------|-------|--------|
| | Amount | % | Amount | % | % |
| Net Revenue | 28,366 | 100.0 | 27,949 | 100.0 | 1.5 |
| Realized Gross Profit | 3,462 | 12.2 | 3,595 | 12.9 | -3.7 |
| Operating Expense | 2,417 | 8.5 | 2,478 | 8.9 | - 2.5 |
| Operating Income | 1,045 | 3.7 | 1,117 | 4.0 | - 6.4 |
| Non-operating Income/(Loss) | 54 | 0.2 | 189 | 0.7 | -71.4 |
| PBT | 1,099 | 3.9 | 1,306 | 4.7 | - 15.8 |
| PAT | 918 | 3.2 | 1,016 | 3.6 | -9.6 |
| Total shares (M) | 484.16 | | 484.16 | | |
| Outstanding shares (M) | 477.60 | | 475.96 | | |
| EPS (@NTD/share) | 1.92 | | 2.14 | | |

Q1 2025 Income Statement YoY (Consolidated)

(in NT\$ million)

| | Q1 2025 | | Q1 2024 | | YoY |
|------------------------------------|---------|-------|---------|-------|-------|
| | Amount | % | Amount | % | % |
| Net Revenue | 28,366 | 100.0 | 25,585 | 100.0 | 10.9 |
| Realized Gross Profit | 3,462 | 12.2 | 2,963 | 11.6 | 16.8 |
| Operating Expense | 2,417 | 8.5 | 2,210 | 8.7 | 9.4 |
| Operating Income | 1,045 | 3.7 | 753 | 2.9 | 38.8 |
| Non-operating Income/(Loss) | 54 | 0.2 | 188 | 0.8 | -71.3 |
| PBT | 1,099 | 3.9 | 941 | 3.7 | 16.8 |
| PAT | 918 | 3.2 | 750 | 2.9 | 22.4 |
| Total shares (M) | 484.16 | | 485.25 | | |
| Outstanding shares (M) | 477.60 | | 474.92 | | |
| EPS (@NTD/share) | 1.92 | | 1.58 | | |

2025/3/31 Balance Sheet (Consolidated)

(in NT\$ million)

| | 2025/3/31 | | 2024/12/31 | | QoQ | | 2024/3/31 | | YoY | |
|-------------------------------|---------------|------------|---------------|------------|----------------|-----------|---------------|------------|--------------|----------|
| | Amount | % | Amount | % | Amount | % | Amount | % | Amount | % |
| Cash & ST Investments | 16,058 | 22 | 16,338 | 22 | (280) | -2 | 13,639 | 19 | 2,419 | 18 |
| A/R | 22,053 | 30 | 23,456 | 31 | (1,403) | -6 | 21,192 | 30 | 861 | 4 |
| Inventory | 18,510 | 25 | 18,390 | 24 | 120 | 1 | 19,946 | 28 | (1,436) | -7 |
| Other Current Assets | 877 | 1 | 635 | 1 | 242 | 38 | 772 | 2 | 105 | 14 |
| Total Current Assets | 57,498 | 78 | 58,819 | 78 | (1,321) | -2 | 55,549 | 79 | 1,949 | 4 |
| LT Equity Investments | 287 | 0 | 286 | 0 | 1 | 0 | 63 | 0 | 224 | 356 |
| Property, Plant and Equipment | 12,378 | 17 | 12,357 | 17 | 21 | 0 | 11,087 | 16 | 1,291 | 12 |
| Others Assets | 3,751 | 5 | 3,898 | 5 | (147) | -4 | 3,672 | 5 | 79 | 2 |
| Total Assets | 73,914 | 100 | 75,360 | 100 | (1,446) | -2 | 70,371 | 100 | 3,543 | 5 |
| ST Borrowing | 10,395 | 14 | 11,864 | 16 | (1,469) | -12 | 8,850 | 13 | 1,545 | 17 |
| A/P | 18,396 | 25 | 17,814 | 23 | 582 | 3 | 15,857 | 22 | 2,539 | 16 |
| Other Current Liabilities | 9,071 | 12 | 10,158 | 14 | (1,087) | -11 | 9,603 | 14 | (532) | -6 |
| Other Liabilities | 3,152 | 4 | 3,540 | 5 | (388) | -11 | 3,647 | 5 | (495) | -14 |
| Total Liabilities | 41,014 | 55 | 43,376 | 58 | (2,362) | -5 | 37,957 | 54 | 3,057 | 8 |
| Shareholder's Equity | 32,900 | 45 | 31,984 | 42 | 916 | 3 | 32,414 | 46 | 486 | 1 |



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Business Strategy

Automotive

- Become a key supplier in the automotive industry chain
- Continue to develop key modules and sensor products for automotive applications to expand related markets



Automotive
Connectivity
Module



Automotive CPU
Modules, TCU



ADAS Camera &
Radar

Enterprise

- Become a major partner of enterprise customers
- Expand product portfolio from Wi-Fi and cellular to edge computing network architecture products



Enterprise AP
Wi-Fi 7/6E/6



5G ORAN
Private Network



SASE SD-WAN,
Switch

Service Provider

- Improve service quality and efficiency with go-direct business model
- Expand product portfolio by providing software value-add in our end-to-end product offerings



LEO Satellite
Broadband UE



Wi-Fi, 5G CPE,
xPON



Smart Home IoT &
OTT STB













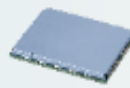








Core Competencies

RF/antenna design
System integration

Key Technologies

LEO, ADAS, 5G, LPWAN, xPON, DOCSIS,
Wi-Fi 7, Mesh, High-speed Ethernet, O-RAN,
SiP, RFID, sensors, AI software,
green product design

Product Matrix

| | PAN | LAN | WAN | SAT | | |
|------------|--|--|-----|--|---|--|
| Home | <div>Smart Home</div> <div></div> <div>AloT HubSmart OTT BoxWi-Fi 7/6E/6 AP/Router/Extender</div> | | | <div>Broadband</div> <div></div> <div>4G/5G CPExPON, DOCSIS CPELEO Satellite Broadband UE</div> | <div>Satellite TV</div> <div></div> <div>Ka/Ku Outdoor Unit</div> | |
| | <div>Modules</div> <div></div> <div>Automotive Wi-Fi-Bluetooth® ModuleAutomotive 4G/5G, CPU Modules, TCU</div> | | | <div>ADAS</div> <div></div> <div>Dash CamADAS Camera & Radar</div> | <div>Satellite Radio</div> <div></div> <div>Satellite Radio Modules</div> | |
| Networking | <div>RFID</div> <div></div> <div>RFID TunnelRFID Portal</div> | <div>Enterprise</div> <div></div> <div>Wi-Fi 7/6E/6 Enterprise APSwitch5G ORAN Private Network</div> | | | <div>IoT</div> <div></div> <div>AloT for Smart ManufacturingSmart-meter Communication Board/HubCellular / Satellite Module</div> | |

Software-driven Intelligent Connectivity Solutions

Open-Source Platforms



AI-powered Apps

- Smart QoS
- Wi-Fi Sensing
- Cybersecurity

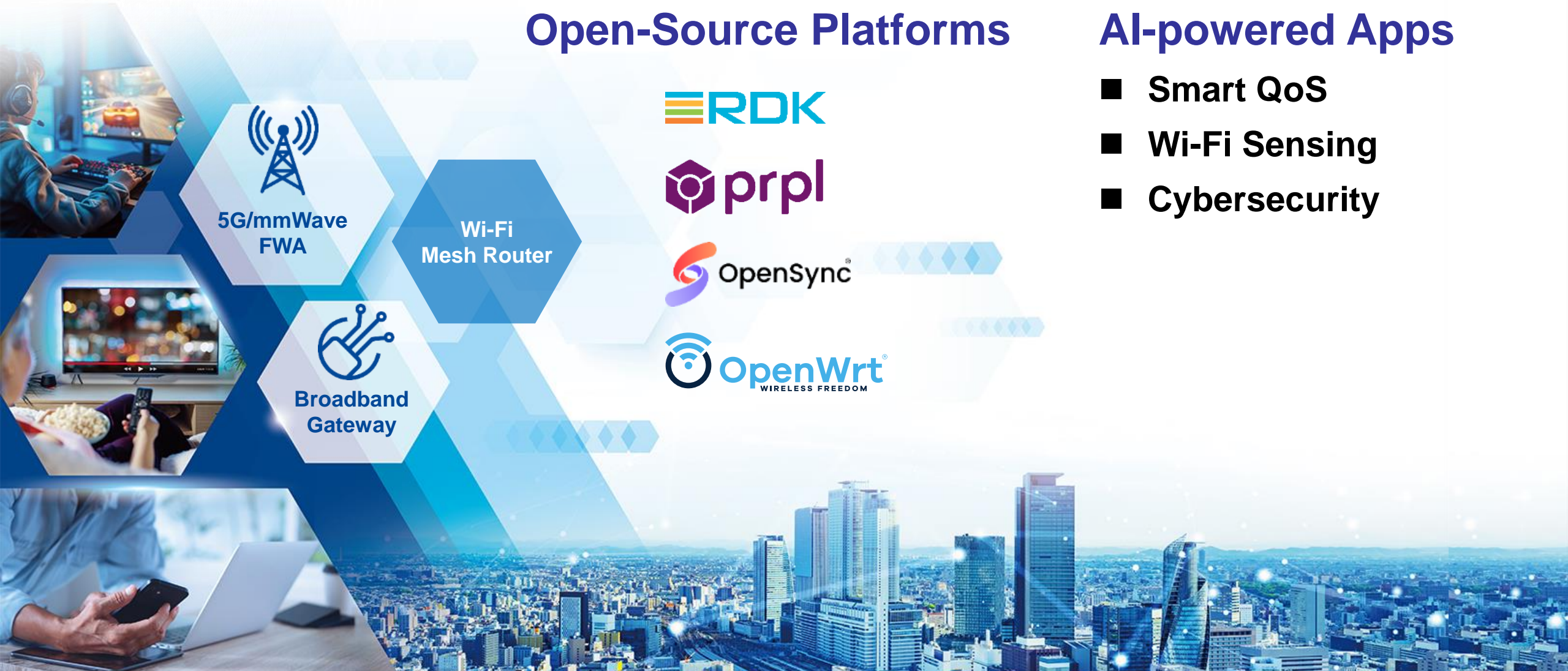


5G/mmWave
FWA

Wi-Fi
Mesh Router



Broadband
Gateway



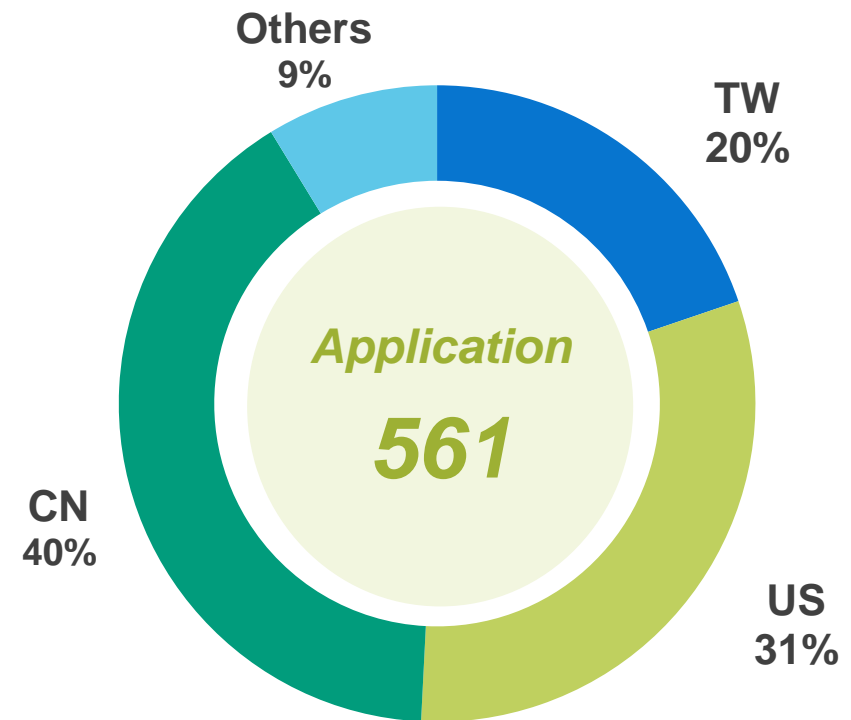
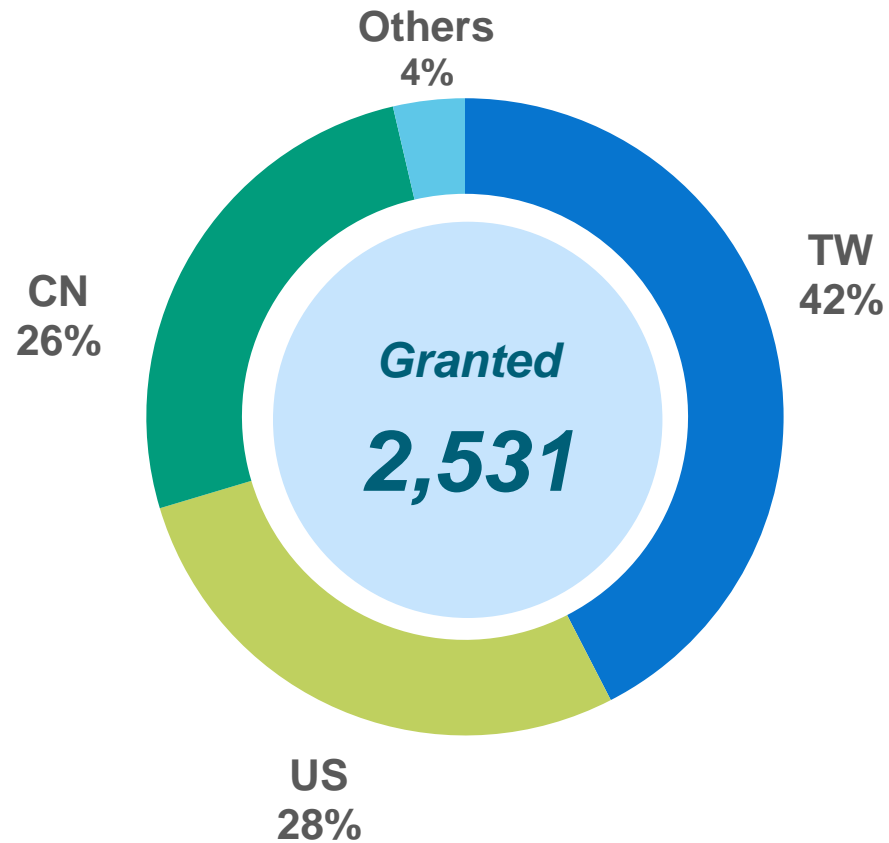
WNC Global Manufacturing Campus Overview



Patents

Patents

2,531 patents (As of Apr 21, 2025) / **561** applications (As of Apr 28, 2025)



Key Milestones

E



- ✓ Scope 1/2/3 GHG emissions reduction targets passed SBTi validation
- ✓ All China site obtained UL 2799 platinum rating
- ✓ Vietnam site obtained LEED Gold® certification and UL 2799 platinum rating
- ✓ S3 site awarded Taiwan Green Building Label (EEWH) certification
- ✓ Green BOM (material carbon emissions database) went on line
- ✓ Dual A- Scores (Leadership Level) in 2024 CDP Climate Change & Water Security Questionnaires

S



- ✓ Providing long-term educational support and scholarships for children in remote areas
- ✓ Offering parental leave and paternity leave beyond minimum legal requirements
- ✓ Organizing volunteer tree planting actions which help address social problems and provide environmental benefits
- ✓ WNC's cafeterias became the first corporate cafeterias in Taiwan to receive two stars in the "Food Made Good" program by the Sustainable Restaurant Association of the UK

G



- ✓ Selected in Dow Jones Sustainability Indices (DJSI) Emerging Markets Index
- ✓ Became a TNFD Forum member and a TNFD Adopter, committing to publishing a TNFD report in 2025
- ✓ Became an RBA member
- ✓ One-third of board members are female directors

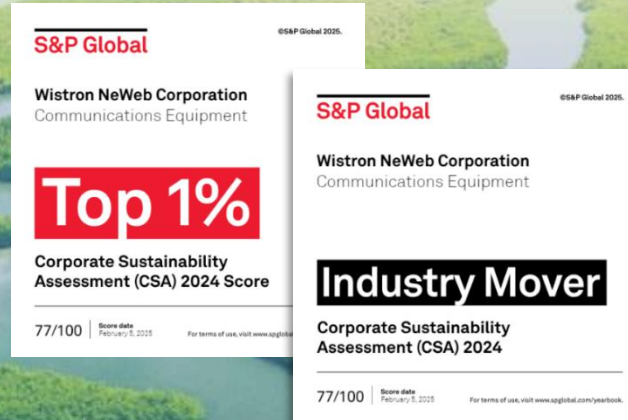
Recognition



FinanceAsia's
Gold Medal for Best
Investor Relations &
Most Committed to
ESG in Taiwan



Selected in DJSI
Emerging Markets
Index



Top 1% & Industry Mover
in S&P Global's
Sustainability Yearbook 2025



Dual A- Scores
(Leadership Level)
in 2024 CDP Climate
Change & Water Security
Questionnaires



TIME Magazine's
World's Best
Companies in
Sustainable
Growth 2025



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Summary



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Q&A