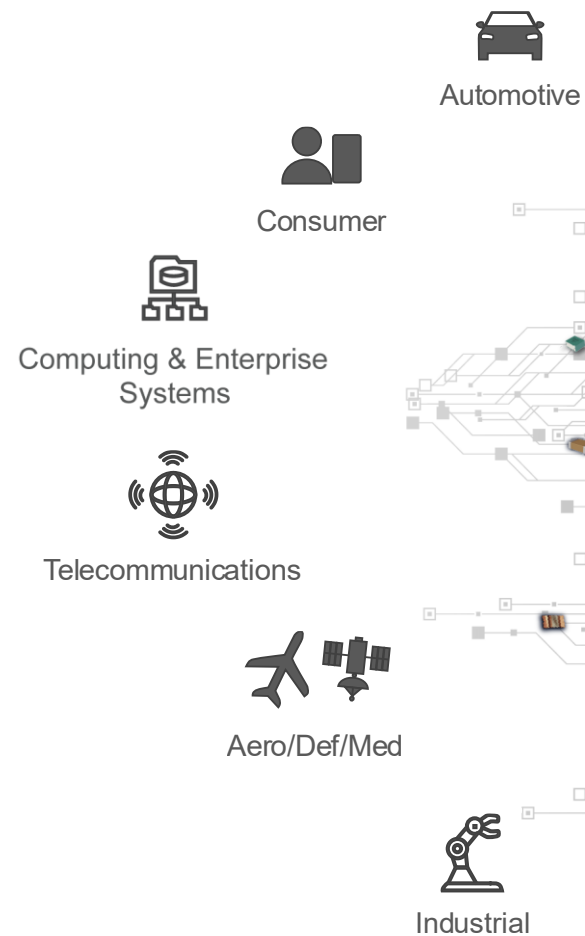


# 4Q2025 Earning Conference

YAGEO Corporation

2026/02/25



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- ***4Q2025 & FY 2025 Financial Overview***
- ***4Q2025 Revenue Breakdown***
- ***Closing Remarks***
- ***Q&A***

# 4Q2025 Financial Overview

Amount in NT\$ Million

## Net Sales

**35,968**

[QoQ: +8.7% | YoY: +19.9%]

## Gross Margin

**37.3%**

[QoQ: +1.1ppts | YoY: +4.1ppts]

## Operating Margin

**24.3%**

[QoQ: +1.4ppts | YoY: +6.4ppts]

## EBITDA Margin

**30.6%**

[QoQ: +0.9ppts | YoY: +5.6ppts]

## Net Income

**6,751**

[QoQ: +6.2% | YoY: +82.1%]

## EPS

**3.29**

[QoQ: +6.2% | YoY: +82.0%]

- Net Sales QoQ growth of +8.7% (in USD +5.2%) and YoY growth of +19.9% (in USD +24.8%).
- Net Sales QoQ growth driven by continued good momentum on A.I. related applications as well as the inclusion of Shibaura results starting in November.
- Gross Margin increased +1.1ppts QoQ and +4.1ppts YoY (Same in USD terms) from favorable product mix and cost improvement. Combined with robust sales growth, Gross Profit amount grows by +12.0% QoQ and +34.8% YoY (in USD +8.5% QoQ and +40.3% YoY).
- Operating Income amount increased by +15.5% QoQ and +62.7% YoY (in USD +12.0% QoQ and +69.4% YoY).
- Net Income amount increased by +6.2% QoQ and +82.1% YoY (in USD +3.3% QoQ and +90.0% YoY) from Operating Income.
- EPS increased by +6.2% QoQ and +82.0% YoY.

# FY2025 Financial Overview

Amount in NT\$ Million

## Net Sales

**132,930**

[YoY: +9.3%]

## Gross Margin

**36.2%**

[YoY: +1.8ppts]

## Operating Margin

**22.4%**

[YoY: +3.2ppts]

## EBITDA Margin

**29.2%**

[YoY: +2.4ppts]

## Net Income

**23,634**

[YoY: +22.1%]

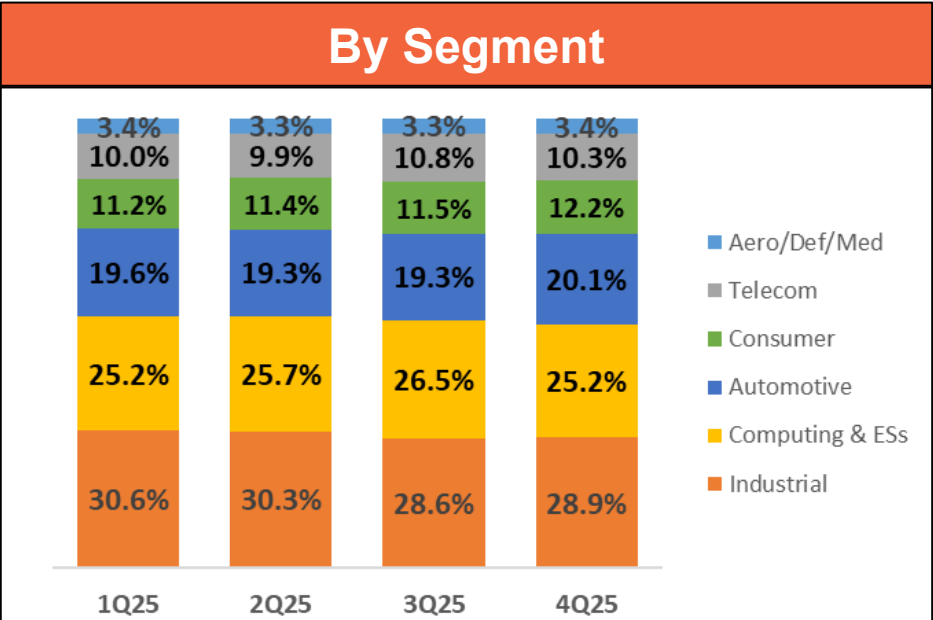
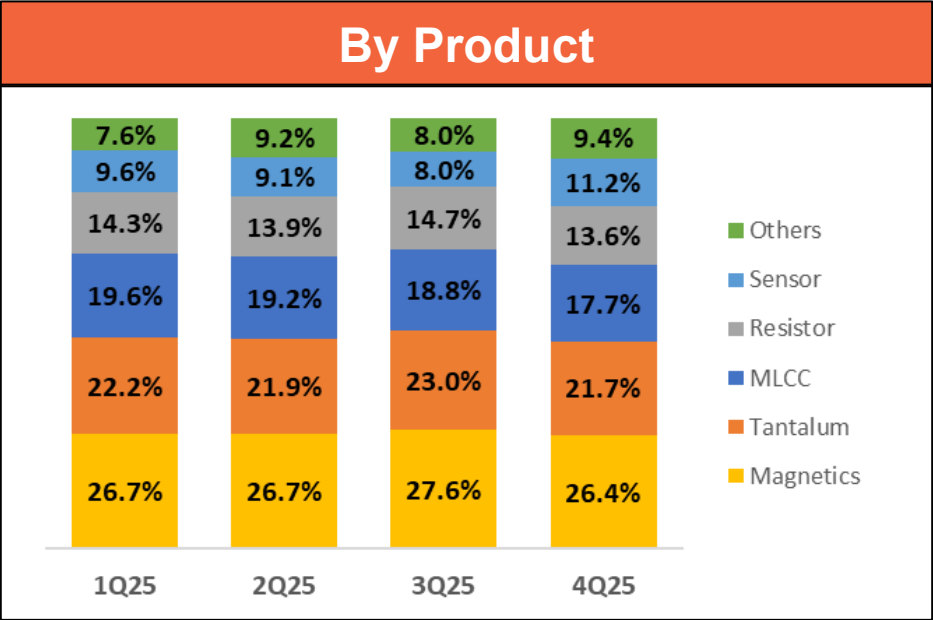
## EPS

**11.51**

[YoY: +20.8%]

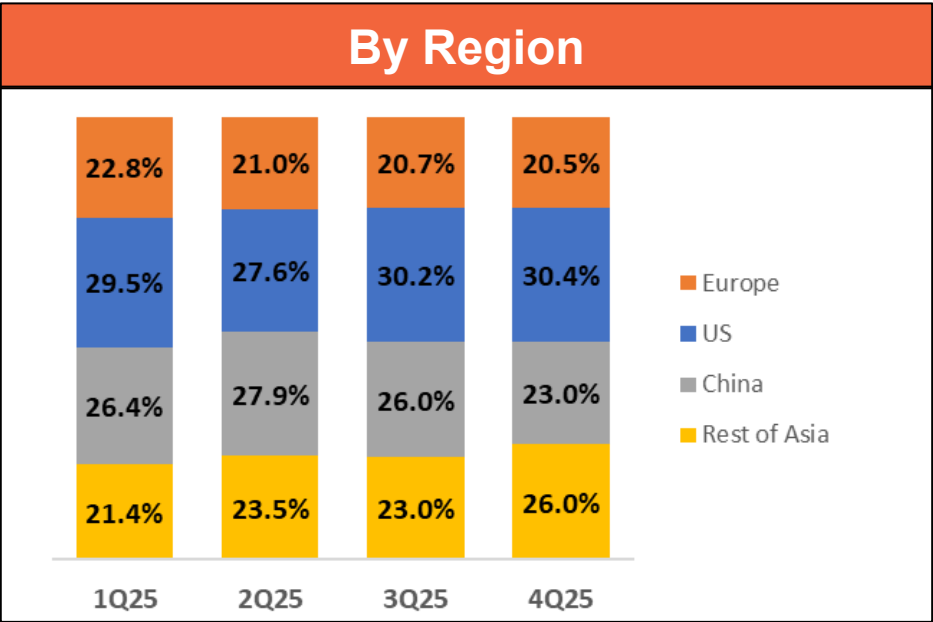
- FY Net Sales grew 9.3% YoY (+12.5% in USD).
- Growth continues to be driven by specialty products, outpacing commodity and in particular A.I. related applications.
- Gross Margin continues to expand (+1.8ppts YoY) from favorable product mix and cost improvement. Combined with robust sales growth, Gross Profit amount grows by +15.1% YoY (in USD +18.5% YoY).
- Operating Margin also benefits from OPEX efficiency with Operating Income amount growing by +27.4% YoY (in USD +31.2% YoY).
- FY Net Income increases +22.1% YoY (in USD +25.7% YoY) from operating performance and lower tax, despite being adversely impacted by TWD appreciation vs USD.
- FY EPS increases +20.8% YoY.

# 4Q2025 Sales Breakdown

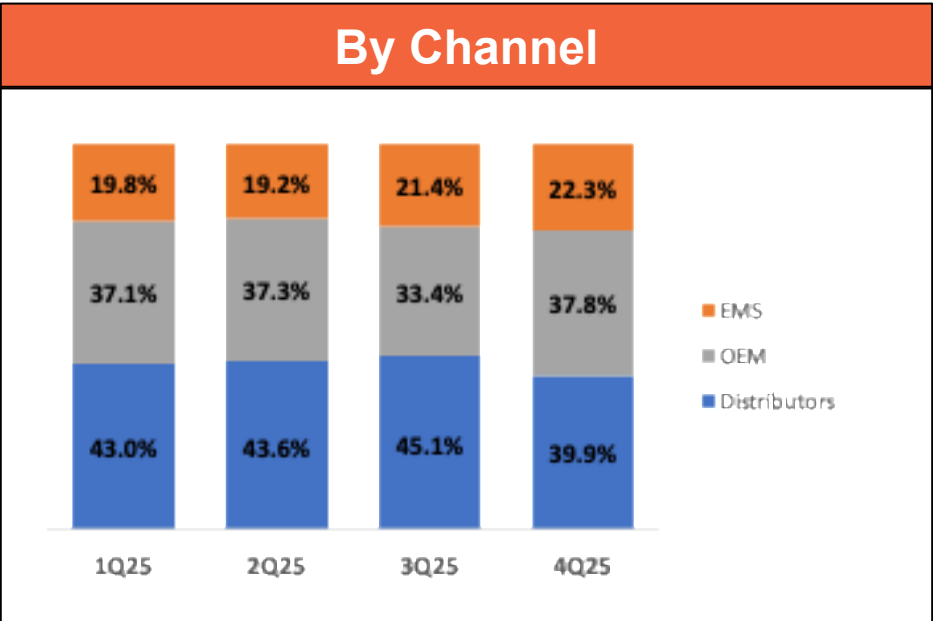


- Higher A.I. content demand continues to be the largest growth driver across multiple product categories
  - Inclusion of Shibaura results increases Sensor %
- 
- A.I. continues to be a positive driver in both Computing & Enterprise as well as Telecom segments
  - A.I. related demand continues to grow and now represent about 13% of Sales
  - Industrial continues to improve with Q4 highest in 2025 in absolute terms
  - Inclusion of Shibaura results increases Automotive, Consumer, and Industrial %

# 4Q2025 Sales Breakdown



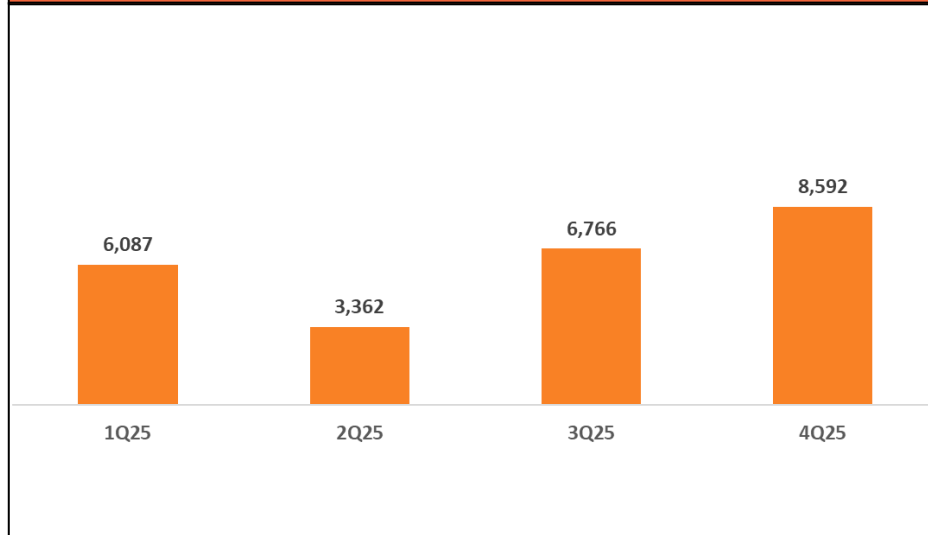
- A.I. demand fueling growth in Rest of Asia and US.
- Europe continues to improve with Q4 highest in 2025 in absolute terms
- Inclusion of Shibaura results increases Rest of Asia %
- China lower due to customer inventory management at year end



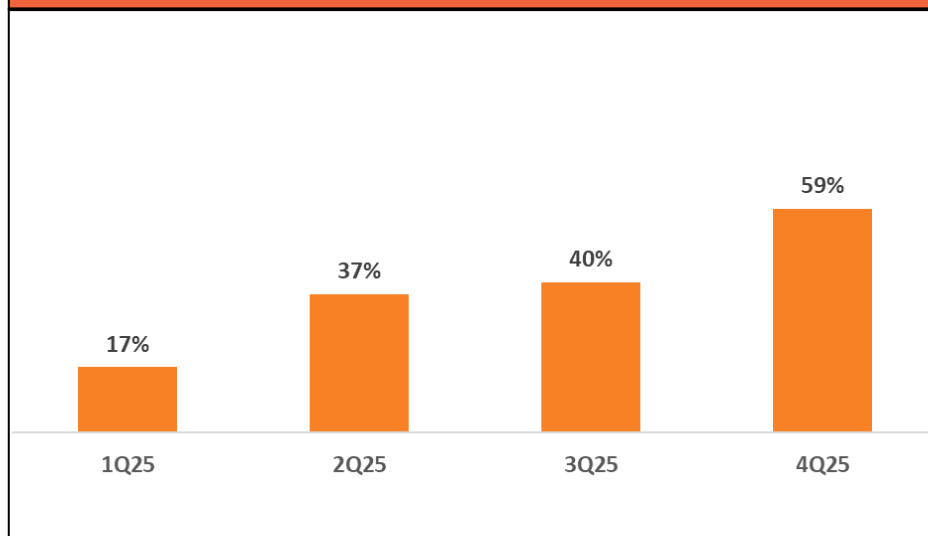
- Distributor lower QoQ due to year end inventory control.
- Inclusion of Shibaura results increases OEM %

# 4Q2025 Financial Flexibility Highlight

## Free Cash Flow (NTD Ms)



## Net Financial Debt / LTM EBITDA



- Stable and sustained cash generation from:

1. Strong and profitable business growth
2. Continued optimization of inventory levels

- Continued focus on balancing financial flexibility and funding future growth opportunities

# Q&A

# APPENDIX

# 4Q2025 Income Statement

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

|                                         | 4Q25     |        | 3Q25     |        | Q-Q        | 4Q24     |        | Y-Y        |
|-----------------------------------------|----------|--------|----------|--------|------------|----------|--------|------------|
|                                         | Amount   | %      | Amount   | %      | Change %   | Amount   | %      | Change %   |
| Net Sales                               | 35,968   | 100.0  | 33,087   | 100.0  | 8.7        | 30,006   | 100.0  | 19.9       |
| Cost of Sales                           | (22,551) | (62.7) | (21,112) | (63.8) | 6.8        | (20,053) | (66.8) | 12.5       |
| Gross Margin                            | 13,417   | 37.3   | 11,974   | 36.2   | 1.1 ppts   | 9,953    | 33.2   | 4.1 ppts   |
| Operating Expenses                      | (4,685)  | (13.0) | (4,412)  | (13.3) | 0.3 ppts   | (4,588)  | (15.3) | 2.3 ppts   |
| Operating Profit                        | 8,732    | 24.3   | 7,562    | 22.9   | 1.4 ppts   | 5,366    | 17.9   | 6.4 ppts   |
| Non-operating Items                     | (26)     | (0.1)  | 650      | 2.0    | (2.0 ppts) | 883      | 2.9    | (3.0 ppts) |
| Income Before Tax                       | 8,706    | 24.2   | 8,212    | 24.8   | (0.6 ppts) | 6,249    | 20.8   | 3.4 ppts   |
| Income Tax                              | (1,900)  | (5.3)  | (1,817)  | (5.5)  | 0.2 ppts   | (2,499)  | (8.3)  | 3.0 ppts   |
| Net Income                              | 6,806    | 18.9   | 6,395    | 19.3   | (0.4 ppts) | 3,750    | 12.5   | 6.4 ppts   |
| Noncontrolling Interests                | (56)     | (0.2)  | (39)     | (0.1)  | (0.0 ppts) | (42)     | (0.1)  | (0.0 ppts) |
| Net Income (attributable to the parent) | 6,751    | 18.8   | 6,356    | 19.2   | (0.4 ppts) | 3,708    | 12.4   | 6.4 ppts   |
| EPS (NT\$ Dollar)                       | 3.29     |        | 3.10     |        | 6.2        | 1.81     |        | 82.0       |
| EBITDA                                  | 11,011   | 30.6   | 9,846    | 29.8   | 0.9 ppts   | 7,515    | 25.0   | 5.6 ppts   |

- Q-Q/Y-Y Change of Net Sales, Cost of Sales , and EPS is in %, the rest of Changes is in percentage point.  
- The financial data is based on T-IFRS

# FY2025 Income Statement

Amount in NT\$ Million

## YAGEO Consolidation (reviewed)

|                                         | FY2025   |        | FY2024   |        | Y-Y        |
|-----------------------------------------|----------|--------|----------|--------|------------|
|                                         | Amount   | %      | Amount   | %      | Change %   |
| Net Sales                               | 132,930  | 100.0  | 121,667  | 100.0  | 9.3        |
| Cost of Sales                           | (84,800) | (63.8) | (79,864) | (65.6) | 6.2        |
| Gross Margin                            | 48,130   | 36.2   | 41,803   | 34.4   | 1.8 ppts   |
| Operating Expenses                      | (18,329) | (13.8) | (18,418) | (15.1) | 1.3 ppts   |
| Operating Profit                        | 29,801   | 22.4   | 23,386   | 19.2   | 3.2 ppts   |
| Non-operating Items                     | 1,319    | 1.0    | 3,478    | 2.9    | (1.9 ppts) |
| Income Before Tax                       | 31,120   | 23.4   | 26,863   | 22.1   | 1.3 ppts   |
| Income Tax                              | (7,343)  | (5.5)  | (7,377)  | (6.1)  | 0.5 ppts   |
| Net Income                              | 23,777   | 17.9   | 19,487   | 16.0   | 1.9 ppts   |
| Noncontrolling Interests                | (143)    | (0.1)  | (96)     | (0.1)  | (0.0 ppts) |
| Net Income (attributable to the parent) | 23,634   | 17.8   | 19,356   | 15.9   | 1.9 ppts   |
| EPS (NT\$ Dollar)                       | 11.51    |        | 9.53     |        | 20.8       |
| EBITDA                                  | 38,814   | 29.2   | 32,609   | 26.8   | 2.4 ppts   |

- Q-Q/Y-Y Change of Net Sales, Cost of Sales , and EPS is in %, the rest of Changes is in percentage point.  
- The financial data is based on T-IFRS

# 4Q2025 Selected Balance Sheet Summary

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

|                                       | As of Dec 31<br>2025 | As of Sep 30<br>2025 | Q-Q<br>Change %  | As of Dec 31<br>2024 | Y-Y<br>Change % |
|---------------------------------------|----------------------|----------------------|------------------|----------------------|-----------------|
| Cash and cash equivalents             | 98,108               | 100,607              | (2.5)            | 101,822              | (3.6)           |
| Receivables                           | 27,792               | 25,268               | 10.0             | 21,969               | 26.5            |
| Inventory                             | 31,636               | 28,257               | 12.0             | 27,823               | 13.7            |
| <b>Total Assets</b>                   | <b>390,789</b>       | <b>361,368</b>       | 8.1              | <b>366,676</b>       | 6.6             |
| Payables                              | 18,031               | 16,377               | 10.1             | 15,003               | 20.2            |
| Net financial debts                   | 22,963               | 14,032               | 63.7             | 13,019               | 76.4            |
| <b>Total Liabilities</b>              | <b>216,793</b>       | <b>201,956</b>       | 7.3              | <b>204,123</b>       | 6.2             |
| <b>Total Equity</b>                   | <b>173,997</b>       | <b>159,412</b>       | 9.1              | <b>162,553</b>       | 7.0             |
| <b>Total Liabilities &amp; Equity</b> | <b>390,789</b>       | <b>361,368</b>       | 8.1              | <b>366,676</b>       | 6.6             |
| <br>                                  |                      |                      |                  |                      |                 |
| <b>Net Financial Debt / Equity</b>    | <b>13.2%</b>         | <b>8.8%</b>          | <b>4.4 pts</b>   | <b>8.0%</b>          | <b>5.2 pts</b>  |
| <b>Net Financial Debt / EBITDA</b>    | <b>59.2%</b>         | <b>39.7%</b>         | <b>19.4 pts</b>  | <b>39.9%</b>         | <b>19.2 pts</b> |
| <br>                                  |                      |                      |                  |                      |                 |
| <b>ROE (Quarterly)</b>                | <b>4.1%</b>          | <b>4.1%</b>          | <b>(0.1 pts)</b> | <b>2.3%</b>          | <b>1.8 pts</b>  |
| <b>ROE (Annualized)</b>               | <b>14.1%</b>         | <b>13.2%</b>         |                  | <b>12.9%</b>         |                 |

- The financial data is based on T-IFRS



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