

# Fitipower 2Q2025 Investor Conference

2025.8.8

*Drive your heart  
Power your life*

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# AGENDA

- **2Q25 Financial Results**
- **1H25 Financial Results**
- **Fitipower Overview**
- **CEO Key Messages**
- **Q&A**

**James Chen    IR**

**Young Lin   Chairman**



# 2Q2025 Financial Results

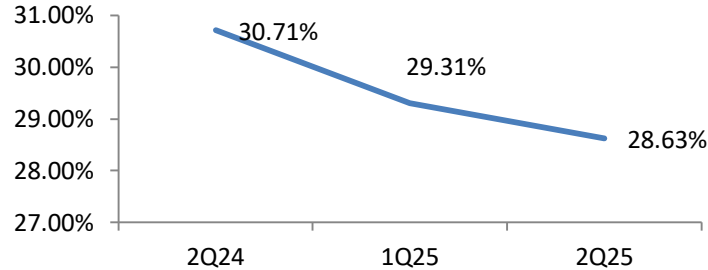
# 2Q25 Consolidated Income Statement

ITEM (In NT Thousands)	2Q25	1Q25	Q/Q	2Q24	Y/Y
Revenue	5,076,385	4,661,262	8.91%	5,022,949	1.06%
Gross Profit	1,453,167	1,366,194	6.37%	1,542,698	-5.80%
Gross Margin	<b>28.63%</b>	<b>29.31%</b>	<b>-0.68%</b>	<b>30.71%</b>	<b>-2.09%</b>
Selling expenses	(166,666)	(149,914)	11.17%	(110,780)	50.45%
Administration expenses	(101,876)	(83,461)	22.06%	(95,521)	6.65%
R&D expenses	(689,772)	(644,465)	7.03%	(631,790)	9.18%
Operating expenses	(958,308)	(878,018)	9.14%	(838,087)	14.34%
Operating Expense Ratio	18.88%	18.84%	0.04%	16.69%	2.19%
Operating income	494,859	488,176	1.37%	704,611	-29.77%
Operating Margin	<b>9.75%</b>	<b>10.47%</b>	<b>-0.72%</b>	<b>14.03%</b>	<b>-4.28%</b>
Net non-operating income	77,065	136,150	-43.40%	139,076	-44.59%
Net income before income tax	571,924	624,326	-8.39%	843,687	-32.21%
Income tax expense	(87,454)	(80,048)	9.25%	(109,716)	-20.29%
Net income	484,470	544,278	-10.99%	733,971	-33.99%
Owners of the parent	317,175	394,768	-19.66%	594,009	-46.60%
<b>Net income Margin</b>	<b>9.54%</b>	<b>11.68%</b>	<b>-2.13%</b>	<b>14.61%</b>	<b>-5.07%</b>
EPS (NT Dollar)	2.62	3.26	-19.63%	4.91	-46.64%
ROE of the parent company	<b>1.90%</b>	<b>2.27%</b>	<b>-0.37%</b>	<b>3.42%</b>	<b>-1.52%</b>

# Key Ratio Chart

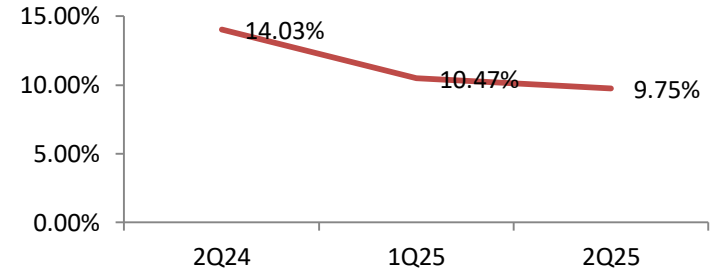
## Gross Margin

Y/Y -209 bps



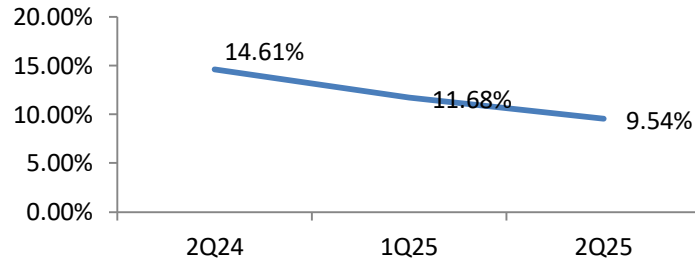
## Operating Margin

Y/Y - 428bps

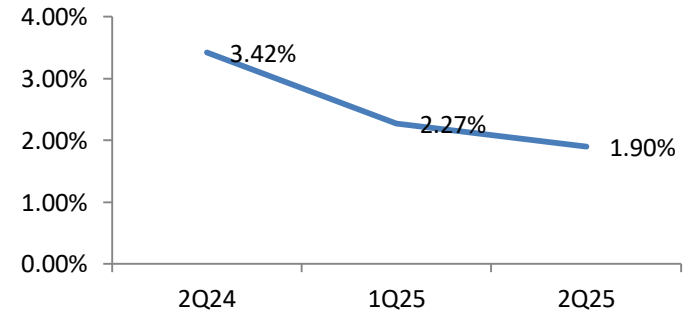


## Net Income Margin

Y/Y -507 bps



## ROE

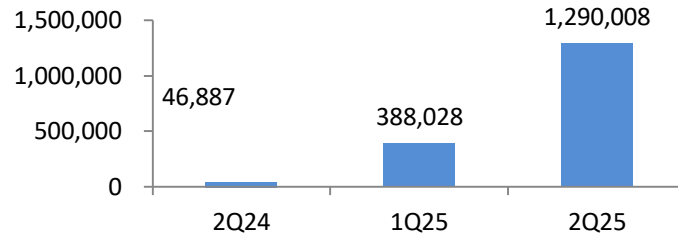


# 2Q25 Consolidated Balance Sheets & Key Indices

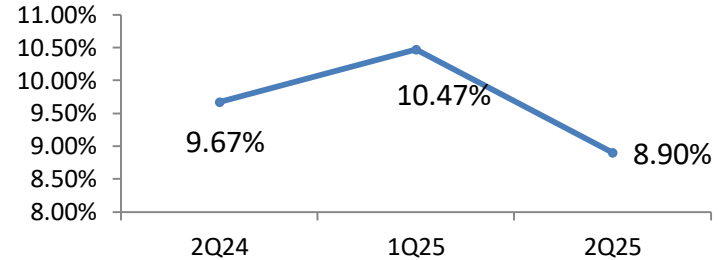
Selected Items from Balance Sheets (In NT Thousands)	2Q25		1Q25		2Q24	
	Amount	%	Amount	%	Amount	%
Cash&Marketable Securities	2,490,199	9.5%	1,776,435	6.6%	2,133,579	7.9%
Current financial assets at fair value through profit or loss	7,399,301	28.2%	7,056,224	26.1%	10,204,655	37.6%
Current financial assets measured at amortized cost	3,947,815	15.1%	4,230,025	15.6%	317,027	1.2%
Accounts Receivable	3,624,260	13.8%	3,799,289	14.0%	3,713,405	13.7%
Inventories	2,333,003	8.9%	2,832,463	10.5%	2,623,765	9.7%
Prepayments/Other current assets	111,593	0.4%	168,109	0.6%	393,059	1.4%
Non-current financial assets measured at fair value through profit or loss	1,245,586	4.8%	1,171,638	4.3%	106,459	0.4%
Non-current financial assets measured at fair value through other comprehensive income	1,217,489	4.6%	1,347,541	5.0%	180,745	0.7%
Non-current financial assets measured at amortized cost	1,697,949	6.5%	2,455,760	9.1%	5,822,950	21.5%
Net PP&E	942,340	3.6%	1,031,513	3.8%	1,020,682	3.8%
Intangible assets	150,565	0.6%	200,289	0.7%	109,986	0.4%
Other non current assets	792,446	3.0%	827,610	3.1%	362,713	1.3%
<b>Total Assets</b>	<b>26,199,964</b>	<b>100.0%</b>	<b>27,044,734</b>	<b>100.0%</b>	<b>27,138,273</b>	<b>100.0%</b>
Accounts Payable	2,808,651	10.7%	2,842,819	10.5%	3,870,356	14.3%
dividends payable	1,560,534	6.0%	1,560,534	5.8%	1,288,127	4.7%
Other current liabilities	16,592	0.1%	21,406	0.1%	14,128	0.1%
Total non current liabilities	679,261	2.6%	799,504	3.0%	472,208	1.7%
<b>Total Liabilities</b>	<b>5,292,494</b>	<b>20.2%</b>	<b>5,425,864</b>	<b>20.1%</b>	<b>6,046,198</b>	<b>22.3%</b>
<b>Total Shareholders' Equity</b>	<b>20,907,470</b>	<b>79.8%</b>	<b>21,618,870</b>	<b>79.9%</b>	<b>21,092,075</b>	<b>77.7%</b>
Net Shareholders' Equity of the Parent Company	16,556,071		16,871,837		17,040,548	
<b>Key indices</b>						
A/R Turnover Days	65.81		74.90		58.9	
Inventory Turnover Days	64.15		72.56		62.97	
Cash from operating activities	1,290,008		388,028		46,887	
Free cash flow	1,232,644		316,736		(53,733)	

# Key Indices

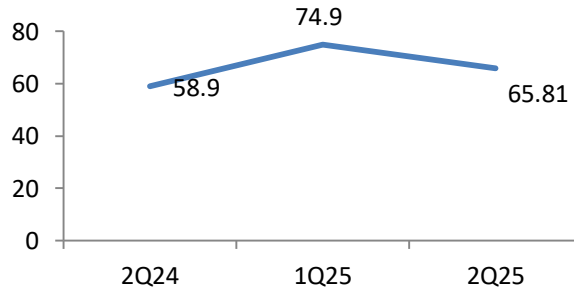
## Cash from operating activities



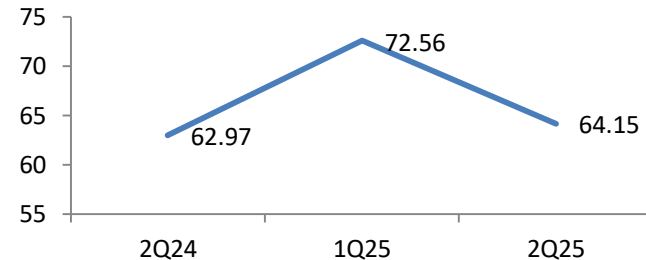
## Inventories by Total Assets



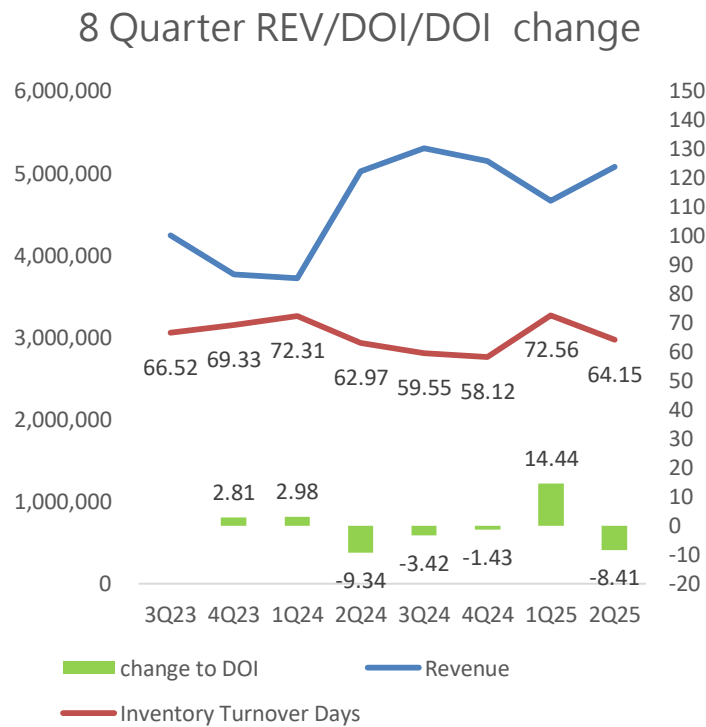
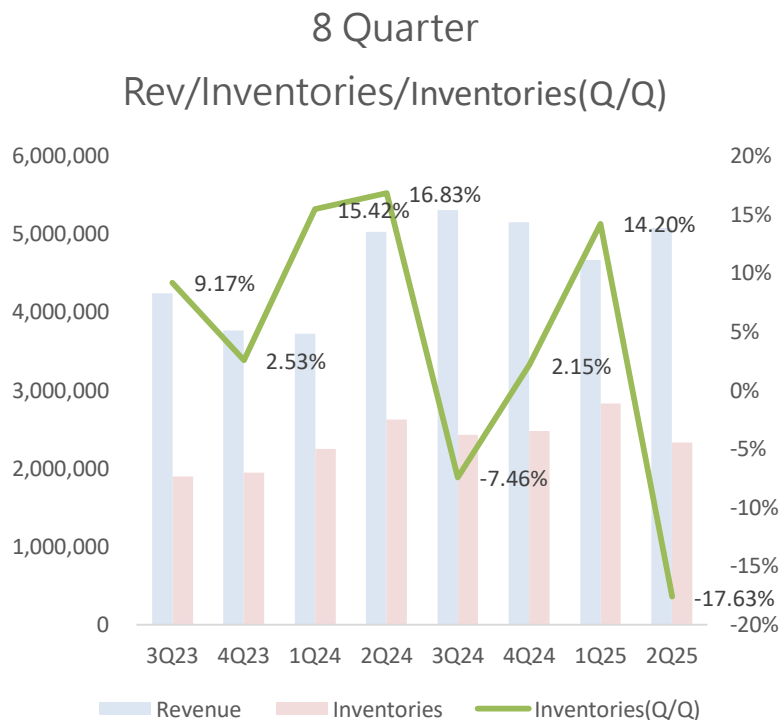
## A/R Turnover Days



## Inventories Turnover Days

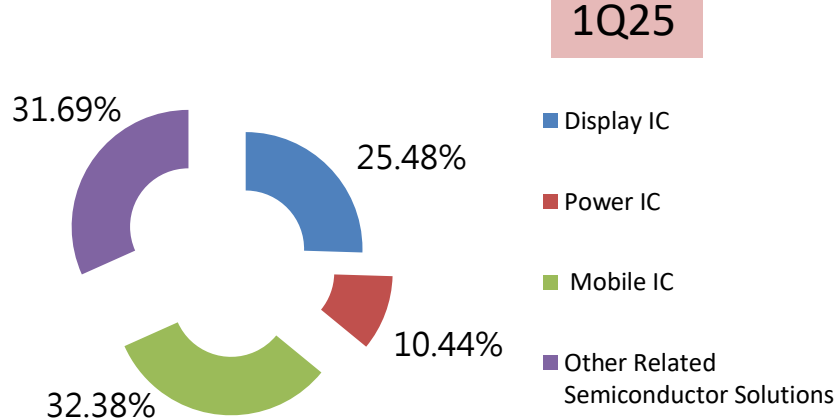
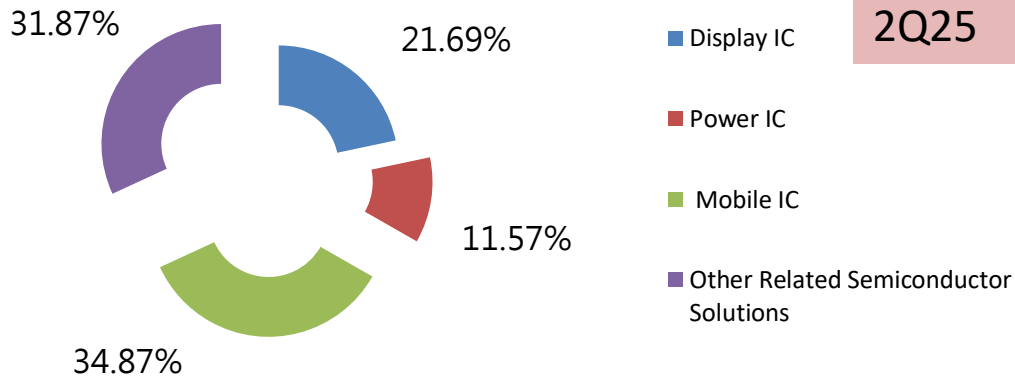


# Past 8 quarters Rev/Inventories/change to DOI



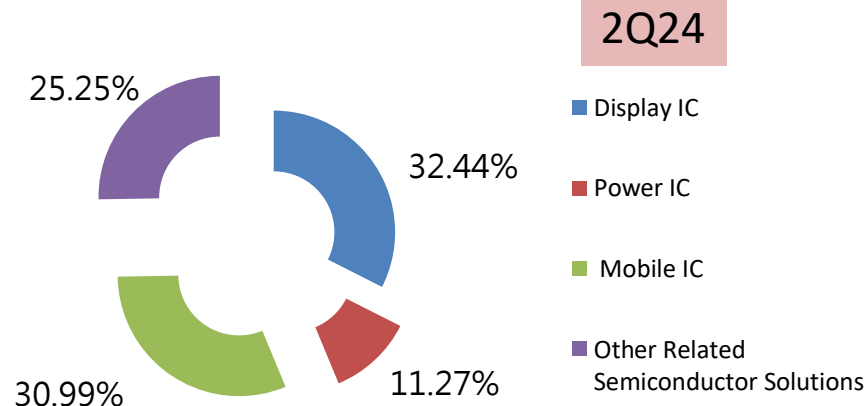
DOI lower than past 5 years average

# 2Q25 Revenues By Product Segment



Segment	2Q24	1Q25	Q/Q Change%	2Q25
Display IC	32.44%	25.48%	-3.81%	21.67%
Power IC	11.27%	10.44%	+1.13%	11.57%
Mobile IC	30.99%	32.38%	+2.49%	34.87%
Other Related Semiconductor Solutions	25.25%	31.69%	+0.18%	31.87%

Display IC including Large(TV/NB/MNT)/Medium(Automotive/IPC) DDIC  
Other Related Semiconductor Solutions including T-CON/EPD/ESL

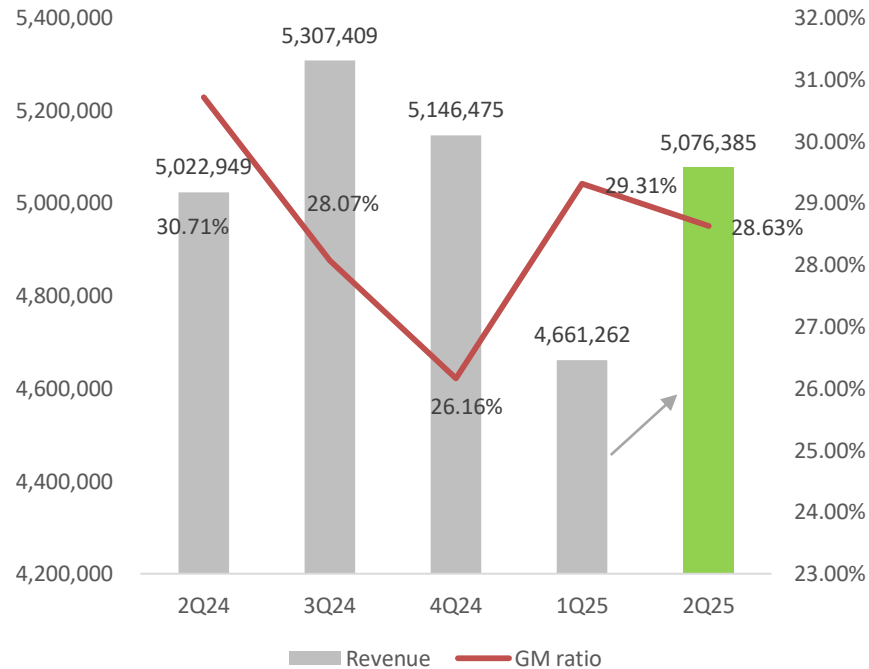


# Consolidated REV and GM in past 5 quarter

Revenue(Unit: NT Thousands)

Highlights

Revenue and GM ratio in past 5Q

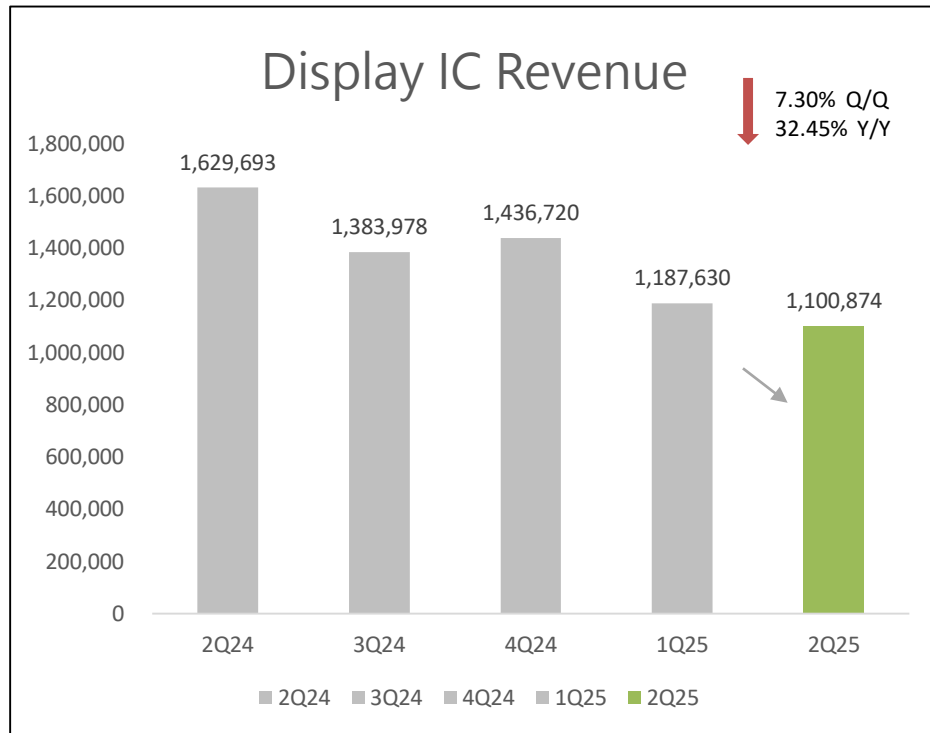


- ▼ In the second quarter of 2025, revenue increased by 8.91% quarter-over-quarter (Q/Q) and by 1.06% year-over-year (Y/Y).
- ▼ The main growth drivers for Q/Q revenue were Power ICs, Mobile ICs, and other related semiconductor ICs.
- ▼ For Y/Y revenue, the primary sources of growth, in order, were other related semiconductor ICs, Mobile ICs, and Power ICs.
- ▼ In the face of uncertainties from tariffs, exchange rates, and geopolitical factors, we are striving to develop new products, enhance our competitiveness, strengthen our technological moat, and diversify our sales channels. In addition, the proportion of non-driver ICs is gradually increasing, offering a better product mix.
- ▼ We continue to balance gross margin considerations among customers, manufacturing suppliers, and inventory factors, while seeking the optimal balance.

Revenues are including parent and subsidiaries

# Display IC(large and medium size)

Revenue(Unit: NT Thousands)



## Highlights

- ▼ The main growth driver for consolidated revenue quarter-over-quarter (Q/Q) was the medium-sized segment.
- ▼ We continue to increase the market share of P2P interfaces, enhancing competitiveness and sales.
- ▼ In the medium-sized segment, we are steadily expanding our presence in the industrial control market.
- ▼ The traditional large-sized segment is expected to be affected by geopolitical and tariff factors, and demand remains uncertain. The distinction between peak and off-peak seasons is gradually becoming less clear.

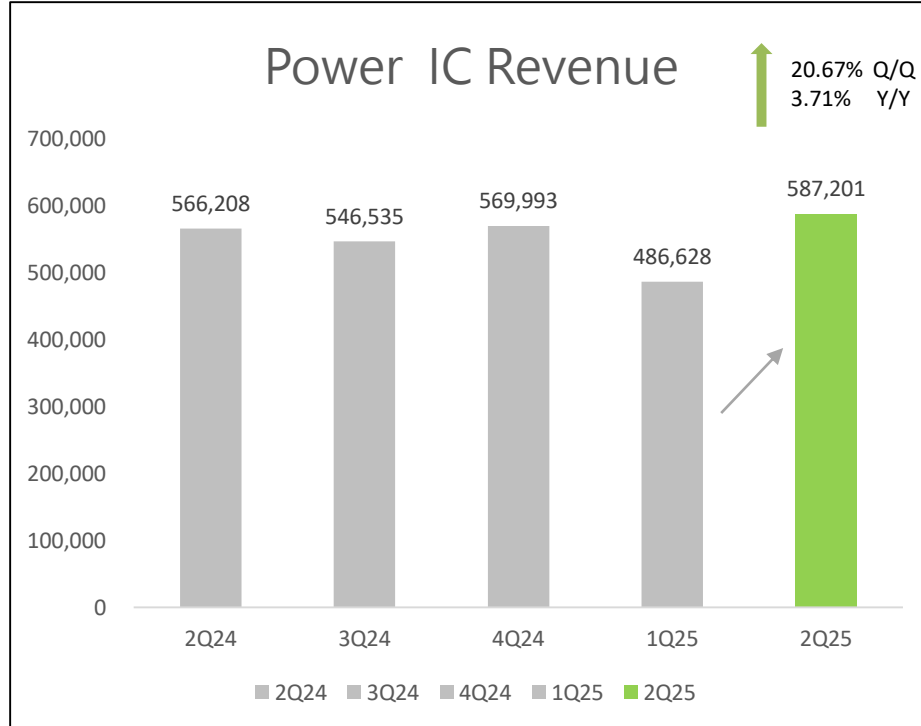
Large Size DDIC are including TV/NB/MNT

Medium Size DDIC are including Auto/IPC

Revenues are including parent and subsidiaries

# Power IC

Revenue(Unit: NT Thousands)



## Highlights

- ▼ The main growth drivers for consolidated revenue quarter-over-quarter (Q/Q) were, in order, EPD PMIC, Mobile PMIC, and Battery.
- ▼ The main growth drivers for consolidated revenue year-over-year (Y/Y) were, in order, EPD PMIC, Regulator, and Battery.
- ▼ Existing products continue to expand their customer base and markets, such as in emerging markets like India.
- ▼ New products have driven power management IC revenue to a five-quarter high.

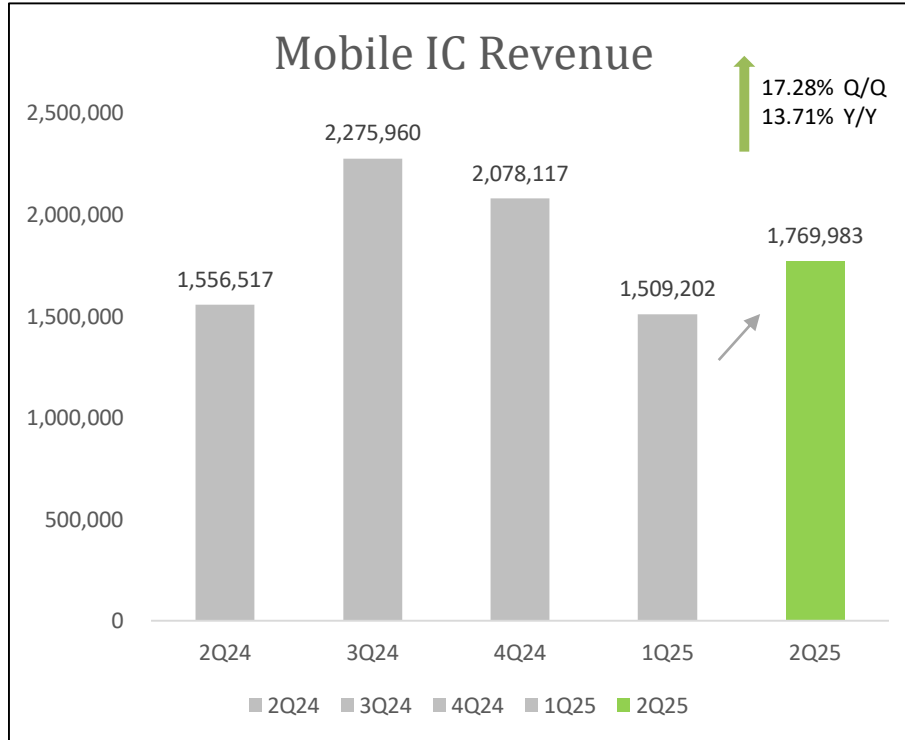
Regulator(LVBUCK,LDO,BOOST)

Others are including LED/SW/Motor/DDR5

Revenues are including parent and subsidiaries

# Mobile IC

Revenue(Unit: NT Thousands)



## Highlights

- ▶ The main drivers of Q/Q growth, in order, were TDDI TAB, TFT SDDI, and TFT IoT.
- ▶ For Y/Y, the primary growth drivers were TDDI TAB, TFT SDDI, and TFT IoT.
- ▶ All product lines are still making every effort to increase market share and contribute to revenue.
- ▶ In the second half of 2025, OLED products will begin to contribute to revenue.

Mobile IC are including SDDI/TDDI/TFT IoT/OLED IoT/AMOLED smartphone

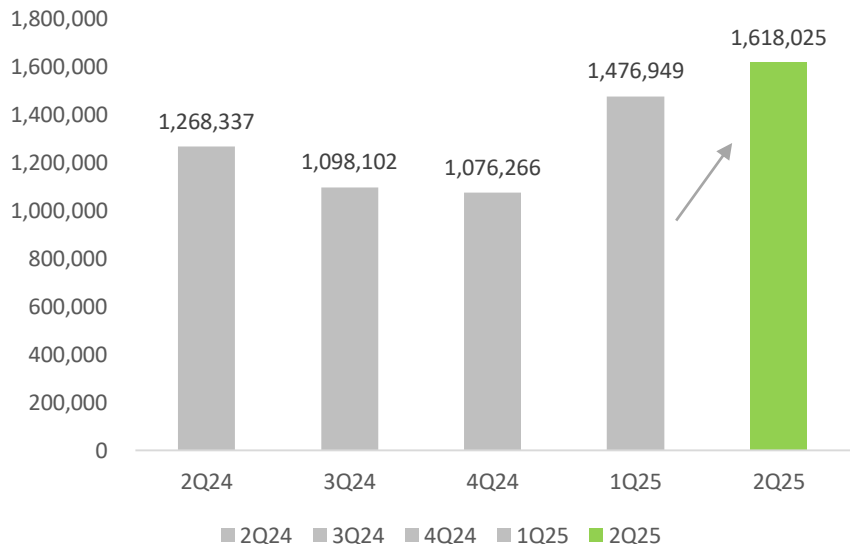
Revenues are including parent and subsidiaries

# Other Related Semiconductor Solutions

Revenue(Unit: NT Thousands)

Highlights

## Other Related Semiconductor Solutions



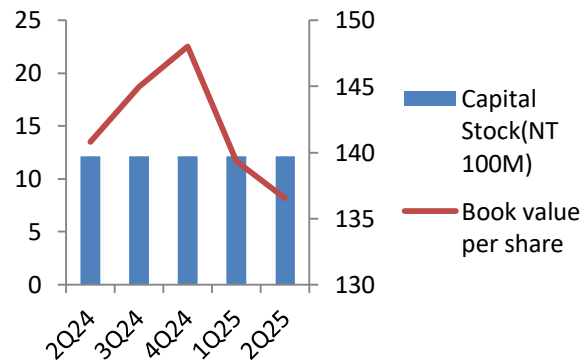
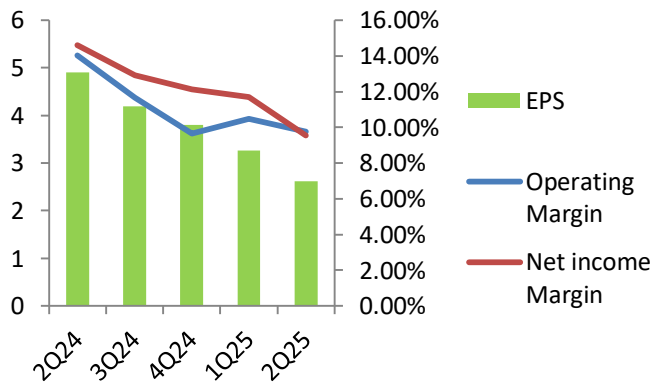
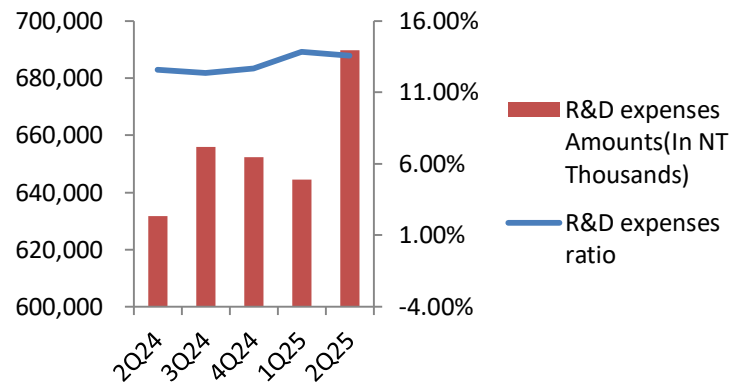
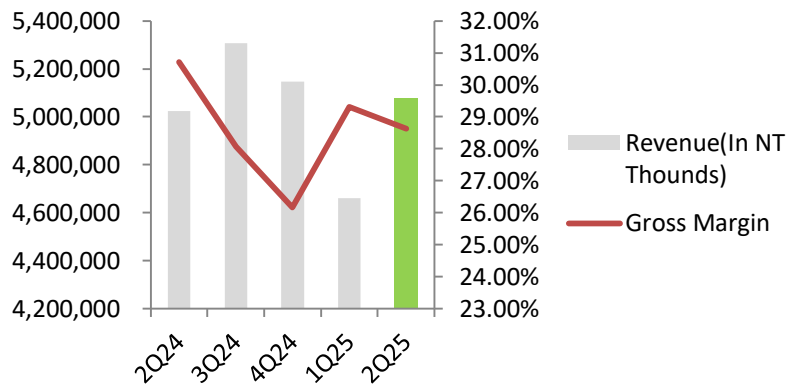
- ▶ The main drivers of consolidated revenue growth quarter-over-quarter (Q/Q) were, in order, EPD and ESL.
- ▶ The main drivers of consolidated revenue growth year-over-year (Y/Y) were, in order, ESL and EPD.
- ▶ Shipments related to e-paper products continue to grow.
- ▶ Edge AI chips will start contributing to revenue from the second half of the year.
- ▶ We will continue to seek niche IC products and plan early deployment to ensure the company's stable development and diversify profit risks.


Other Related Semiconductor Solutions are including T-CON/EPD/ESL  
Revenues are including parent and subsidiaries

# Consolidated Financial Results in past 5 Quarters

Item/Year	2Q24	3Q24	4Q24	1Q25	2Q25
Revenue(In NT Thounds)	5,022,949	5,307,409	5,146,475	4,661,262	5,076,385
Gross Margin	30.71%	28.07%	26.16%	29.31%	28.63%
R&D expenses ratio	12.58%	12.36%	12.68%	13.83%	13.59%
R&D expenses Amounts(In NT Thousands)	631,790	655,867	652,429	644,465	689,772
Operating Margin	14.03%	11.66%	9.66%	10.47%	9.75%
Net income Margin	14.61%	12.90%	12.12%	11.68%	9.54%
EPS	4.91	4.19	3.8	3.26	2.62
Capital Stock(NT 100M)	12.12	12.12	12.12	12.12	12.12
Book value per share	140.78	144.96	148	139.36	136.54
Total Assets(NT Thounds)	27,138,273	25,436,573	26,670,151	27,044,734	26,199,964
Debt Ratio	22.28%	14.03%	15.95%	20.06%	20.20%

# Key Indices in past 5 Quarters



A close-up, slightly blurred photograph of a laptop's hinge and display assembly. The image shows the metal hinge mechanism and the edge of the laptop screen, which is partially visible on the right side. The background is a light, neutral color.

# 1H25

# Financial Results

# 1H25 Consolidated Income Statement

ITEM	1H2025	1H2024	Y/Y
(In NT Thousands)			
Revenue	9,737,647	8,745,856	11.34%
Gross Profit	2,819,361	2,656,863	6.12%
Gross Margin	<b>28.95%</b>	<b>30.38%</b>	<b>-1.43%</b>
Selling expenses	(316,580)	(195,858)	61.64%
Administration expenses	(185,337)	(187,472)	-1.14%
R&D expenses	(1,334,237)	(1,186,035)	12.50%
Operating expenses	(1,836,326)	(1,569,368)	17.01%
Operating Expense Ratio	18.86%	17.94%	0.92%
Operating income	983,035	1,087,495	-9.61%
Operating Margin	<b>10.10%</b>	<b>12.43%</b>	<b>-2.34%</b>
Net non-operating income	213,215	280,197	-23.91%
Net income before income tax	1,196,250	1,367,692	-12.54%
Income tax expense	(167,502)	(184,327)	-9.13%
Net income	1,028,748	1,183,365	-13.07%
Owners of the parent	711,943	978,164	-27.22%
<b>Net income Margin</b>	<b>10.56%</b>	<b>13.53%</b>	<b>-2.97%</b>
EPS (NT Dollar)	5.88	8.08	-27.23%
ROE	<b>4.13%</b>	<b>5.69%</b>	<b>-1.56%</b>



# Fitipower Overview

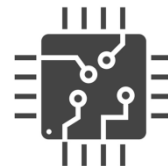
“IT'S OFFICIAL: FITIPOWER IS NOT JUST A  
DRIVER IC COMPANY ANYMORE”



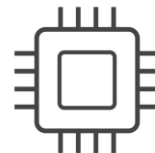
HQ :  
Hsinchu  
Science Park  
Taiwan  
Headcount : 900

### Our Core Business

Display IC



PMIC



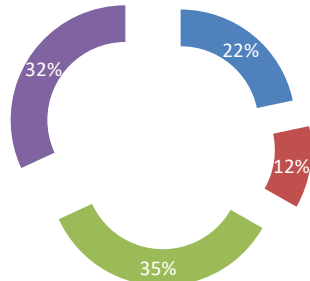
Others  
SEMI



# Change from Our Revenue Segment

2025Q2

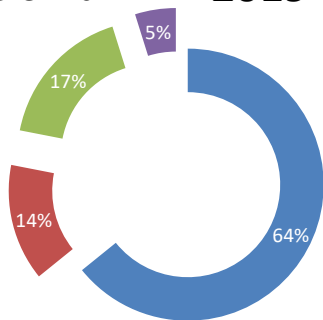
DDIC 57%



- L&M DDIC
- POWER IC
- S DDIC
- Others SEMI

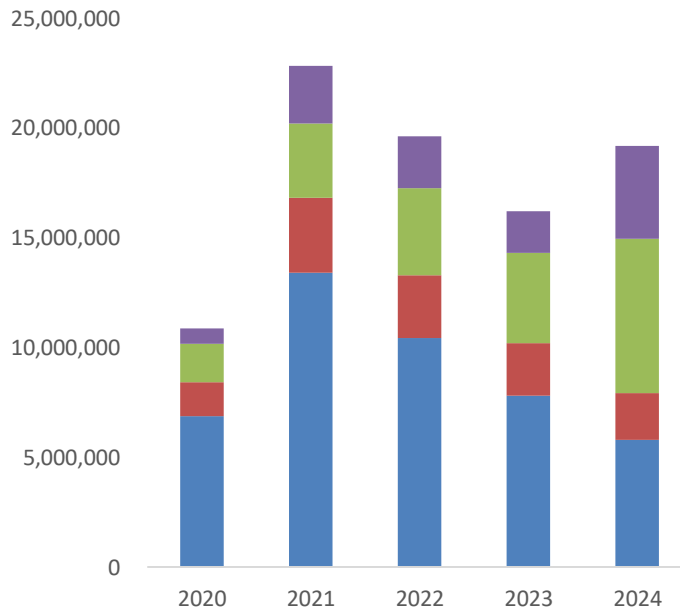
DDIC 81%

2019



- L&M DDIC
- POWER IC
- S DDIC
- Others SEMI

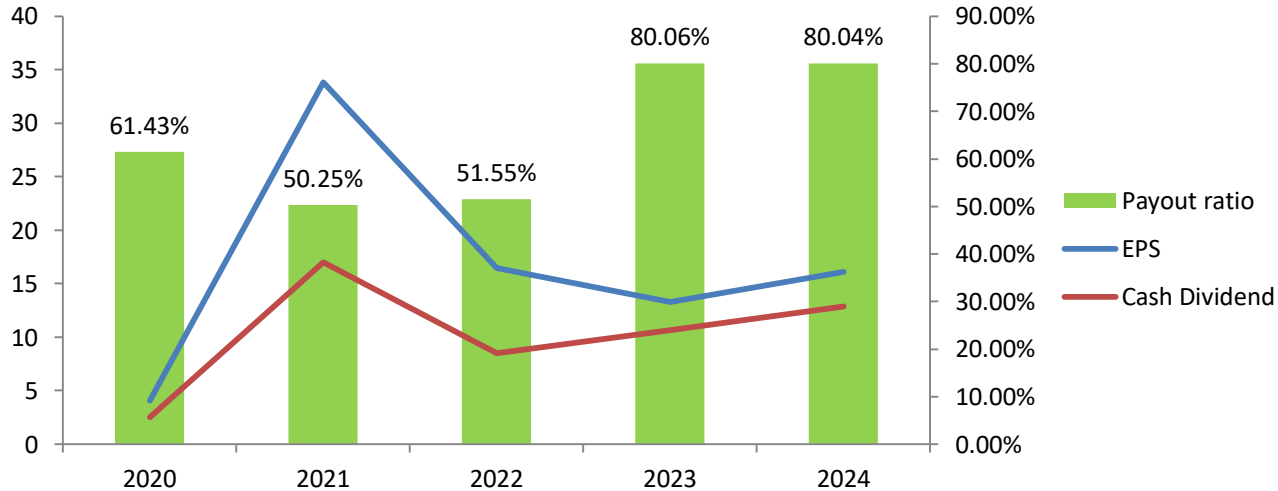
Business Mix (%)



- Other Related Semiconductor Solutions
- Mobile
- Power
- Display

# Dividend and Payout Ratio

Item/Year	2020	2021	2022	2023	2024
EPS	4.07	33.83	16.49	13.29	16.08
Cash Dividend	2.5	17	8.5	10.64	12.87
Payout ratio	61.43%	50.25%	51.55%	80.06%	80.04%



# COMMITMENT TO ESG

- ▼ The first group sustainability report was published on July 31, further expanding the scope of information disclosure to cover 100% of entities with consolidated net revenue, providing a more comprehensive presentation of sustainable practices at Fitipower and its subsidiaries.
- ▼ A comprehensive identification of climate risks and opportunities was completed, corresponding strategies were formulated, financial impact assessments were conducted, and the first standalone TCFD report was officially released, marking a new milestone in climate governance.
- ▼ For the first time, a greenhouse gas inventory and verification (ISO 14064-1) were completed, covering categories 3 through 6, laying the foundation for the company's decarbonization pathway (carbon neutrality for categories 1 and 2 by 2035; full category carbon neutrality by 2050).
- ▼ In terms of green products, 100% compliance with international green standards such as RoHS has been maintained during the procurement phase, and the energy-saving product design platform is effectively operated during the design phase. In 2024, a product transportation carbon emission platform was further established to improve carbon emission assessments during the transportation phase, strengthening carbon footprint management throughout the product life cycle.

# COMMITMENT TO ESG

- ▼ With growing international attention to ecological conservation, Fitipower has officially released its “Biodiversity and No Deforestation Policy,” committing to achieve “No Net Loss (NNL)” and “Zero Net Deforestation (ZND)” by 2040. Through strategies of “avoidance, reduction, compensation, and creative conservation,” we are moving towards the stage of “Net Positive Impact (NPI).”
- ▼ The Fitipower Environmental Sustainability Foundation continues to expand the company’s influence by joining hands with professional teams across various fields. This includes initiatives such as the "Sustainable Book List Promotion" with the National Central Library, the "Green Little Theater" with Taichung National Opera House, "Discovering Horseshoe Crabs and Saving Corals" with the National Museum of Marine Science and Technology, the "Little Nurse Reading Program" with Fu Jen Catholic University Hospital, as well as organizing our own “Fitipower AI Green Technology Sustainable Innovation Competition.” Through these activities, we collaborate with industry, academia, healthcare, and national cultural institutions—reaching from families and schools to every corner of remote areas—to further promote "environmental sustainability" and "social inclusion."

# Glory of Fitipower

- ▼ 2022- Ranked 3rd in the Top 50 Performing Companies by CommonWealth Magazine.
- ▼ 2022- Ranked as one of the HBR TOP 100 CEOs.
- ▼ 2023- Ranked 2nd on HBR's (Female) Top Executives in the Publicly Listed Companies as the General Manager.
- ▼ 2023-Taiwan Best-in-Class 100
- ▼ 2024-7<sup>th</sup> Taiwan Mittelstand award by MOEA.
- ▼ 2024-Taiwan Best-in-Class 100
- ▼ 2024- Ranked as one of the HBR TOP 100 CEOs.
- ▼ 2025- Ranked 5th on HBR's (Female) Top Executives in the Publicly Listed Companies as the General Manager.

# Glory of Fitipower

- ▼ The documentary films "Guarding Horseshoe Crabs for Life" and "Making the World a Better Place" respectively won the Silver Award and Bronze Award for Sustainable Microfilms at the 7th Taipei Golden Eagle Microfilm Festival.
- ▼ Rated as "Low Risk" in ESG risk by Sustainalytics.
- ▼ Awarded the Gold Award for Sustainability Reporting at the TCSA Taiwan Corporate Sustainability Awards.
- ▼ Received an A rating in the SinoPac+ ESG evaluation.
- ▼ Rated A level in the Taiwan Sustainability Index.
- ▼ Selected as a constituent stock of the Taiwan High Salary Top 100 Index.
- ▼ In the 2024 Corporate Governance Evaluation, ranked in Level 2 (top 6%-20%) among listed companies, with a score increase of 3.7% to 101.35 points.
- ▼ In the 2024 Corporate Governance Evaluation, ranked in Level 2 (top 6%-20%) among electronics companies with a market capitalization over 10 billion NTD.

# Recap of Recent Major Events

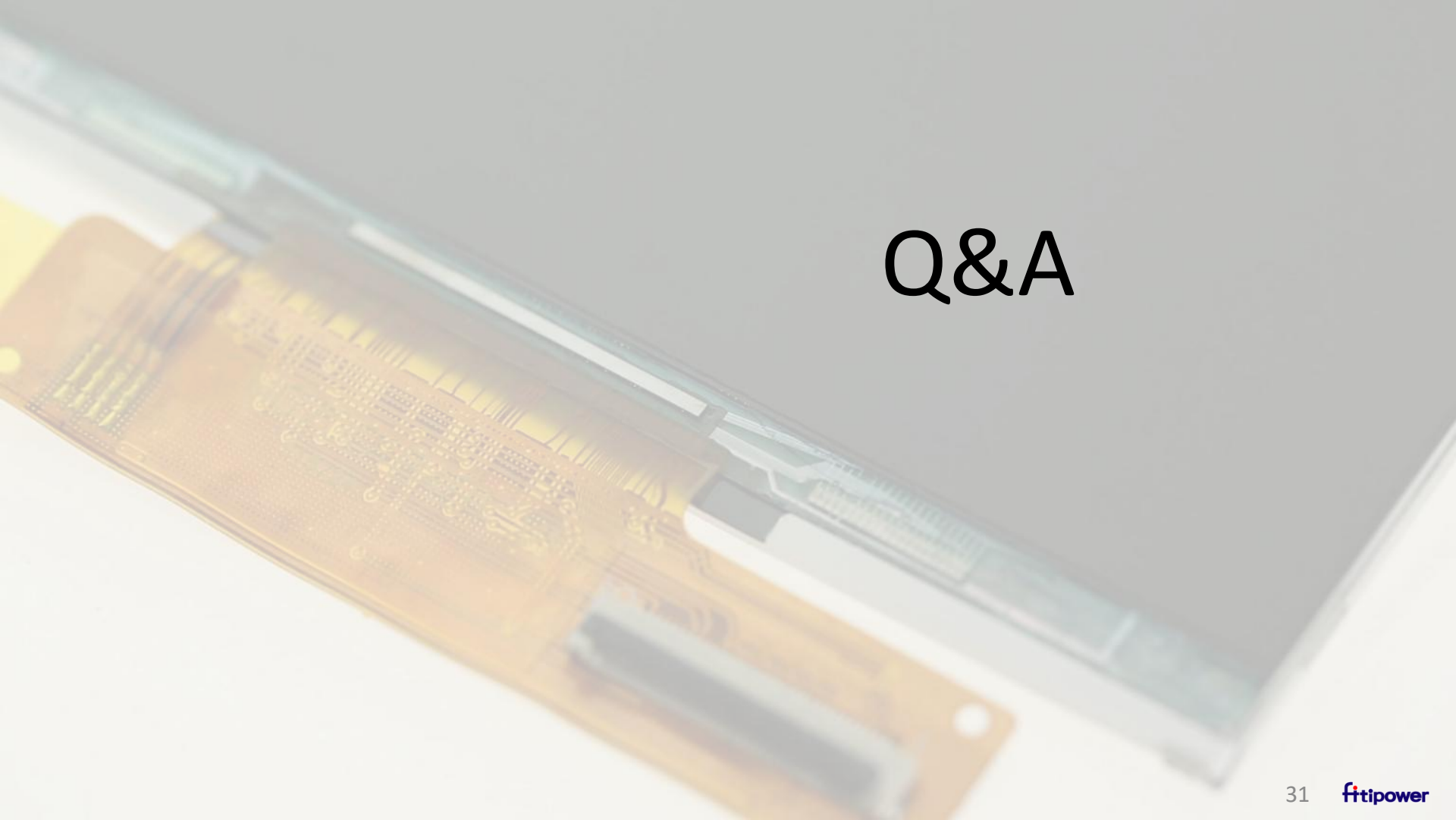
- ▼ On March 31, 2025, the Board of Directors resolved to conduct a private placement of common shares through a cash capital increase.
- ▼ On March 31, 2025, the Board of Directors resolved to distribute a cash dividend of NT\$12.87 per share.
- ▼ The Board resolved to convene the annual general shareholders' meeting on May 26, 2025.
- ▼ In 2025, the company's ex-dividend and ex-rights trading date is July 1.
- ▼ On July 9, 2025, Fitipower, ASUS, Quanta, Wistron, Pegatron, and Delta Electronics will collaborate to establish the AI Electrical and Information Technology Alliance together with the College of Electrical Engineering and Computer Science at National Taiwan University.



# CEO Key Messages

# CEO Key Messages

- ▼ Key Growth Drivers (Short-term and Long/Mid-term)



# Q&A



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