

**ADVANTECH**

*Enabling an Intelligent Planet*

# Advantech Investor Conference

4<sup>th</sup> March, 2026

**Edge Computing &**   
**AI-Powered WISE Solutions**

# Safe Harbor Notice

- Advantech's statement of its current expectations are forward-looking statements which are subject to significant risks and uncertainties. Actual results may differ materially from those contained in the forward-looking statements.
- The projections should not be interpreted as legally binding commitments, but rather as flexible information subject to change occasionally.



# 4Q25 & FY2025 Financial Results

NT\$ mn	4Q 2025	%	3Q 2025	%	QOQ	4Q 2024	%	YoY	FY 2025	%	FY 2024	%	YoY
Net Sales	17,921	100.0%	17,774	100.0%	1%	16,313	100.0%	10%	70,882	100.0%	59,786	100.0%	19%
<b>Gross Profit</b>	<b>7,129</b>	<b>39.8%</b>	<b>6,908</b>	<b>38.9%</b>	<b>3%</b>	<b>6,724</b>	<b>41.2%</b>	<b>6%</b>	<b>28,198</b>	<b>39.8%</b>	<b>24,376</b>	<b>40.8%</b>	<b>16%</b>
Operating Expense	4,318	24.1%	4,199	23.6%		4,210	25.8%		16,631	23.5%	15,326	25.6%	
<b>Operating Profit</b>	<b>2,811</b>	<b>15.7%</b>	<b>2,708</b>	<b>15.2%</b>	<b>4%</b>	<b>2,514</b>	<b>15.4%</b>	<b>12%</b>	<b>11,567</b>	<b>16.3%</b>	<b>9,050</b>	<b>15.1%</b>	<b>28%</b>
Non-operating Items	870	4.9%	568	3.2%		689	4.2%		1,123	1.6%	1,925	3.2%	
<b>Pre-tax Profit</b>	<b>3,681</b>	<b>20.5%</b>	<b>3,276</b>	<b>18.4%</b>	<b>12%</b>	<b>3,203</b>	<b>19.6%</b>	<b>15%</b>	<b>12,690</b>	<b>17.9%</b>	<b>10,975</b>	<b>18.4%</b>	<b>16%</b>
Tax Expenses	587	3.3%	531	3.0%		642	3.9%		2,189	3.1%	2,086	3.5%	
<b>Net Income to Parent</b>	<b>3,103</b>	<b>17.3%</b>	<b>2,766</b>	<b>15.6%</b>	<b>12%</b>	<b>2,641</b>	<b>16.2%</b>	<b>23%</b>	<b>10,593</b>	<b>14.9%</b>	<b>9,005</b>	<b>15.1%</b>	<b>18%</b>
<b>EPS (NT\$)</b>	<b>3.58</b>		<b>3.20</b>			<b>3.06</b>			<b>12.25</b>		<b>10.45</b>		

## 4Q25

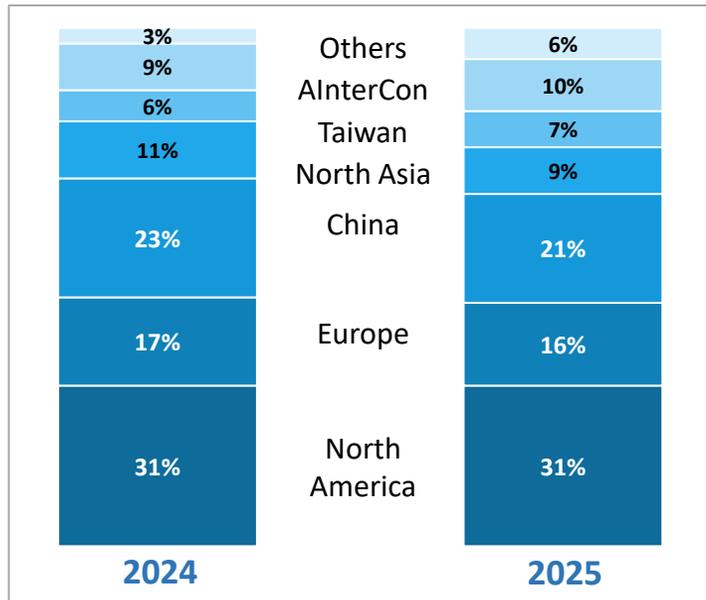
- Q4 revenue grew 10% YoY with slightly QoQ growth.
- GP% improved by nearly 1 ppt QoQ, while OP% only slightly increased QoQ due to the increase OPEX.
- Effective Tax Rate was 16% in 4Q25.

## FY 2025

- FY2025 revenue increased 19% YoY, reaching a record high.
- GP% was YoY declined due to increased raw material costs; however, OP% delivered double-digit YoY growth, supported by operating leverage.
- Full-year net income increased by double digits, with an effective tax rate of 17%.

# FY2025 Sales By Region

US\$m	2025	2024	YoY %	Rev %
<b>North America</b>	702	573	+22%	31%
<b>Europe</b>	364	312	+17%	16%
<b>China</b>	487	422	+15%	21%
<b>North Asia</b>	210	211	0%	9%
<b>Taiwan</b>	154	121	+27%	7%
<b>Asia &amp; InterCon</b>	214	173	+24%	10%
<b>Others</b>	143	57	+153%	6%
<b>Total</b>	<b>2,274</b>	<b>1,869</b>	<b>+22%</b>	<b>100%</b>



### North Asia

US\$m	2025	YoY
AJP	124	+1.6%
AKR	86	-3.3%

### Asia & InterCon

US\$m	2025	YoY
AAU/NZ	15	+22%
ASEAN	53	+15%
India	27	+19%
Russia & CIS	7	+17%
LATAM	23	+1%
ME&A	89	+41%

# FY2025 Performance By SBG

US\$ mn		Revenue	Rev. %	YoY	Gross Margin	Operating Profit	OP Margin
<b>IoT Automation</b>	(iAutomaiton)	165	7%	+12%	60%~65%	64	39%
<b>Intelligent Systems</b>	(iSystem)	770	34%	+32%	40%~45%	178	23%
<b>Embedded-IoT</b>	(Embedded)	820	36%	+10%	30%~35%	164	20%
<b>Intelligent Service</b>	(iService)	239	11%	+39%	40%~45%	21	9%
<b>Advantech Service + / Others</b>	(AS+)	280	12%	+27%	20%~25%	20	7%
<b>Total</b>		<b>2,274</b>	<b>100%</b>	<b>+22%</b>	<b>39.8%</b>	<b>371</b>	<b>16.3%</b>

\* unallocated expenses OP -\$ 76 M

- **iAutomation YoY +12%** : Driven by a significant rebound in channel sales, along with double-digit growth in Data Center and Energy projects.
- **iSystem YoY +32%** : Benefited by strong growth in Video Streaming, Semiconductor equipment, and Robotics projects, accompanied by a notable recovery in channel business.
- **Embedded IoT YoY +10%** : Benefited by robust demand from Medical Equipment, Automation, Semiconductor, and Security & Surveillance projects.
- **iService YoY +39%** : Contributed by strong demand recovery in Smart Healthcare, Automotive Inspection, and Retail projects.

# Balance Sheet & Key Indices

NT\$ mn	4Q25 Amount	%	3Q25 Amount	%	4Q24 Amount	%
Cash & Cash Equivalents	19,181	25%	14,726	21%	20,449	29%
Account receivable	10,535	14%	11,056	16%	10,124	14%
Inventory	11,835	16%	11,047	16%	10,554	15%
<b>Total Assets</b>	<b>75,718</b>	<b>100%</b>	<b>70,053</b>	<b>100%</b>	<b>71,742</b>	<b>100%</b>
Account payable	7,681	10%	7,084	10%	6,911	10%
ST debt	291	0%	351	1%	301	0%
LT debt	1,626	2%	1,553	2%	1,735	2%
<b>Total Liabilities</b>	<b>20,669</b>	<b>27%</b>	<b>18,556</b>	<b>26%</b>	<b>19,945</b>	<b>28%</b>
<b>Total Equity</b>	<b>55,049</b>	<b>73%</b>	<b>51,497</b>	<b>74%</b>	<b>51,797</b>	<b>72%</b>
<b>Key Indices</b>						
Inventory turnover days	96		93		105	
AR turnover days	53		55		59	
AP turnover days	62		60		67	
<b>CCC (cash conversion cycle)</b>	<b>84</b>		<b>84</b>		<b>97</b>	

# 1Q26 Guidance

Based on the exchange rate assumption of US\$1 to NT\$31 managements expect the 1Q26 guidance as below:

Items	1Q26 Estimation
Consolidated Revenue	US\$590M~ US\$610M
Gross Margin	38.0%~40.0%
Operating Margin	16.0%~18.0%

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