增你強股份有限公司
Zenitron Corporation

3028. TW

Q3 2026 Investor Conference

November 23, 2026



Safe Harbor Statement

- All financial information contained here within is presented in conformity with International Financial Reporting Standards (IFRSs)
- Zenitron's forward-looking statements, which may include statements regarding its results of operations, financial condition or business prospects, are subject to significant risks and uncertainties and are based on Zenitron's current expectations.
- Actual results may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including, among other things: the cyclical nature of our industry; our dependence on introducing new products on a timely basis; our dependence on growth in the demand for our products; our ability to compete effectively; our dependence on key personnel; general economic and political conditions; possible disruptions in commercial activities caused by natural and human-induced disasters, including terrorist activity and armed conflict; and fluctuations in foreign currency exchange rates.
- Except as required by law, our release of forward-looking statements at any particular time does not create any duty of disclosure, and we expressly disclaim any obligation to publicly update or revise any forecasts or forward-looking statements, whether as a result of new information, future events or otherwise.

Agenda

9M 2026 Operating Results	CFO Sean
Business Outlook	CEO Andrew
Q&A	Management Team

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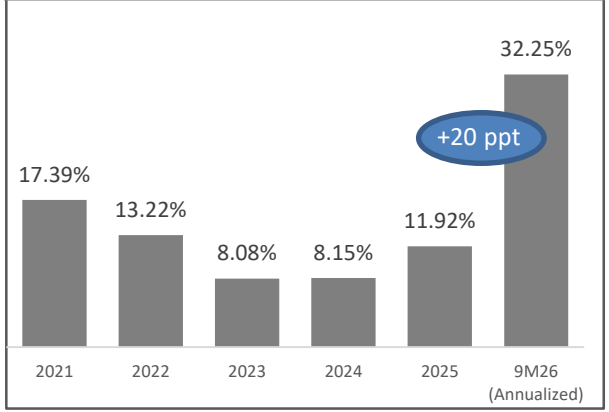
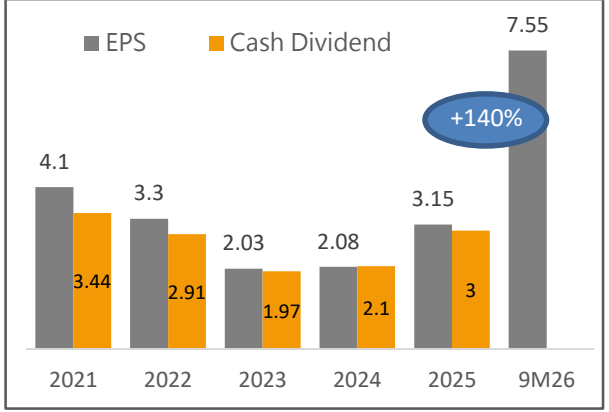
Operating Results

9M26 Operating Results

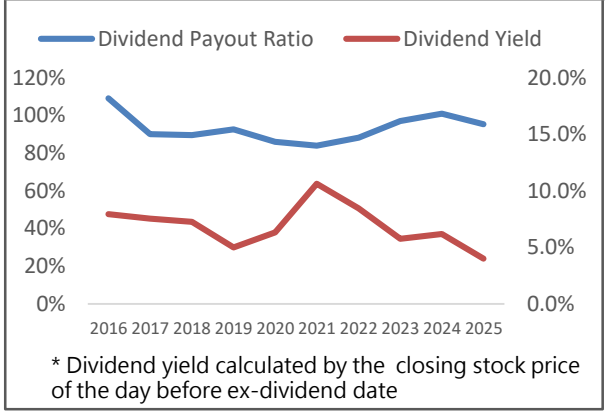
ROE significantly increased



EPS reported record high



Payout Ratio and Dividend Yield



* Dividend yield calculated by the closing stock price of the day before ex-dividend date

- 9M26 consolidated revenues reached NT$57.3bn (YoY+89.3%), net income of NT$ 1.8bn (YoY+277.8%). Annualized ROE of 32.3%; EPS already exceeds full-year 2025, a record high of NT$ 7.55 surpass the whole year figure of 2025.
- By the end of Oct, 2026, Zenitron had completed the 2026 FPO and issued the fifth and sixth convertible bonds. Total fund raised of NT$ 2.9bn will be used as the working capital of Zenitron supporting future business growth.

Statement of Comprehensive Income

NT$ Mn

Key accounts	3Q26		2Q26		%QoQ	9M26		9M25		% YoY
	$	%	$	%		$	%	$	%	
Net Operating Revenue	**20,063**	**100.0%**	**19,503**	**100.0%**	**3%**	**57,288**	**100.0%**	**30,266**	**100.0%**	**89%**
Gross Profit	**1,467**	**7.3%**	**1,472**	**7.5%**	**0%**	**4,551**	**7.9%**	**2,172**	**7.2%**	**110%**
Operating Expenses	(698)	-3.5%	(700)	-3.6%	0%	(2,054)	-3.6%	(1,227)	-4.1%	67%
Operating Income	**769**	**3.8%**	**772**	**4.0%**	**0%**	**2,498**	**4.4%**	**945**	**3.1%**	**164%**
Financing Cost	(231)	-1.2%	(185)	-0.9%	25%	(543)	-0.9%	(279)	-0.9%	95%
Others	134	0.7%	69	0.4%	96%	266	0.5%	(113)	-0.4%	336%
Earning Before Tax	673	3.4%	656	3.4%	3%	2,221	3.9%	552	1.8%	302%
Income Tax Expense	(125)	-0.6%	(135)	-0.7%	-7%	(430)	-0.8%	(78)	-0.3%	451%
Profit After Tax	**547**	**2.7%**	**521**	**2.7%**	**5%**	**1,791**	**3.1%**	**474**	**1.6%**	**278%**
EPS (in NT$)	**2.31**		**2.19**		**5%**	**7.55**		**2.00**		**278%**
Diluted EPS (in NT$)	2.26		2.19		3%	7.46		1.99		275%

Balance Sheet

NT$ Mn

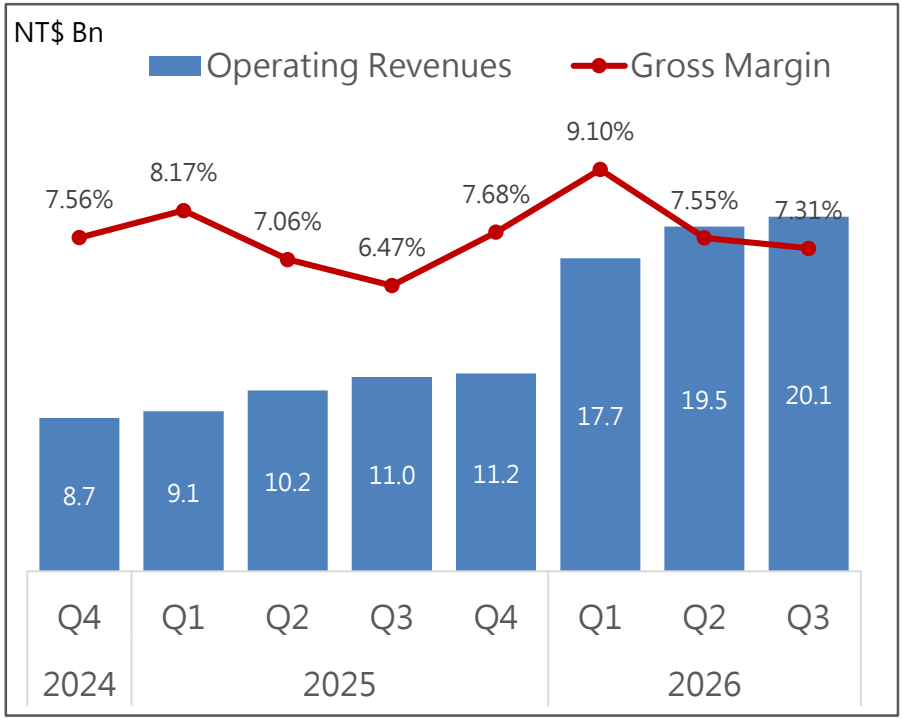
Key accounts	2026/9/30		2025/12/31		2025/9/30	
	$	%	$	%	$	%
Cash and cash equivalent	5,072	14%	2,514	11%	2,662	12%
Accounts receivable	18,346	50%	10,436	45%	10,588	50%
Inventory	11,297	31%	8,697	37%	6,600	31%
Other current assets	617	2%	573	2%	309	1%
Non current assets	1,559	4%	1,210	5%	1,229	6%
Total Assets	**36,893**	**100%**	**23,430**	**100%**	**21,388**	**100%**
Loans	20,142	55%	11,088	47%	11,532	54%
Accounts payable	3,956	11%	4,814	21%	3,028	14%
Other current liabilities	2,323	6%	1,027	4%	749	4%
Other liabilities	1,536	4%	199	1%	205	1%
Total Liabilities	**27,958**	**76%**	**17,128**	**73%**	**15,514**	**73%**
Total Equity	**8,935**	**24%**	**6,302**	**27%**	**5,874**	**27%**
Financial Index						
Current Ratio	134%		**131%**		**132%**	
Debt / Assets ratio	76%		**73%**		**73%**	
Debt / Equity ratio	313%		**272%**		**264%**	

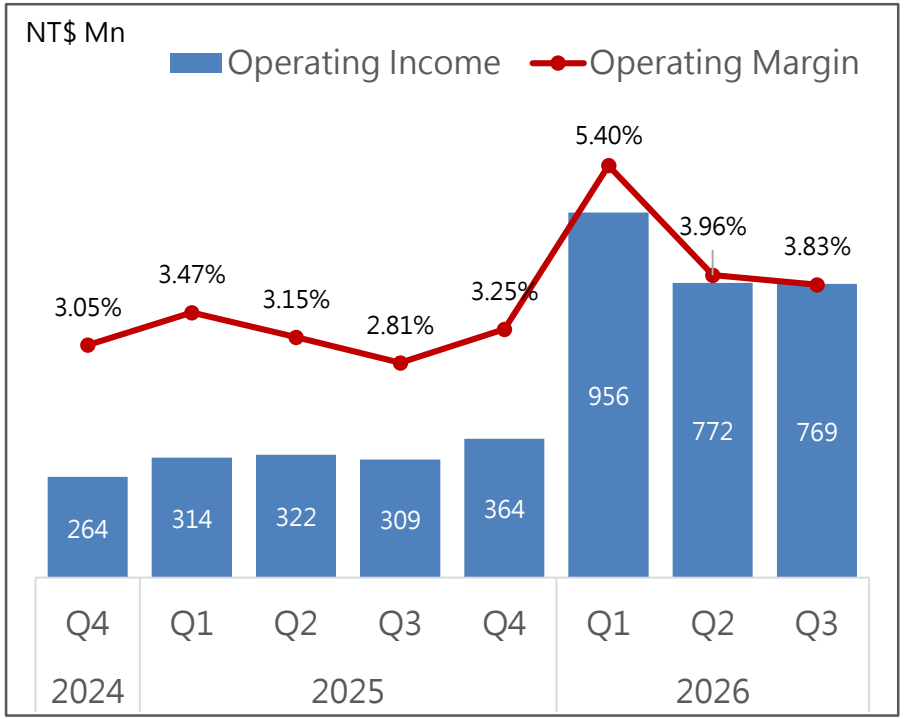
Consolidated statements of cash flows

NT$ Mn

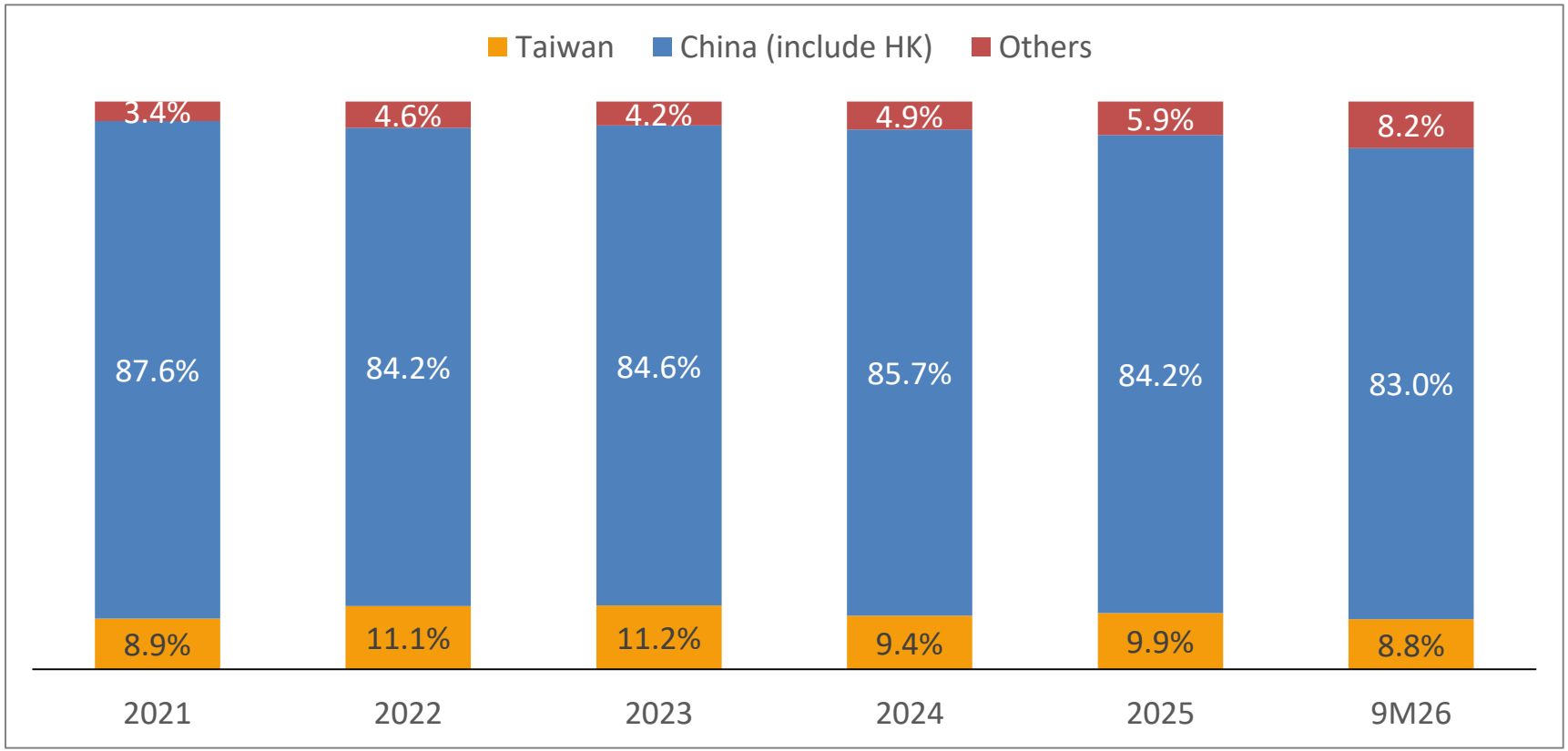
Key accounts	9M26 $	9M25 $	% YoY
Net cash flows (used in) from operating activities	(8,282)	(1,149)	620%
Net cash flows from investing activities	11	64	-82%
Net cash flows from financing activities	10,647	2,458	333%
Effect of exchange rate changes	181	(427)	142%
Net increase in cash and cash equivalents	2,559	945	171%
Cash and cash equivalents at beginning of period	2,514	1,717	46%
Cash and cash equivalents at end of period	5,072	2,662	91%

Quarterly Revenue and Operating Income

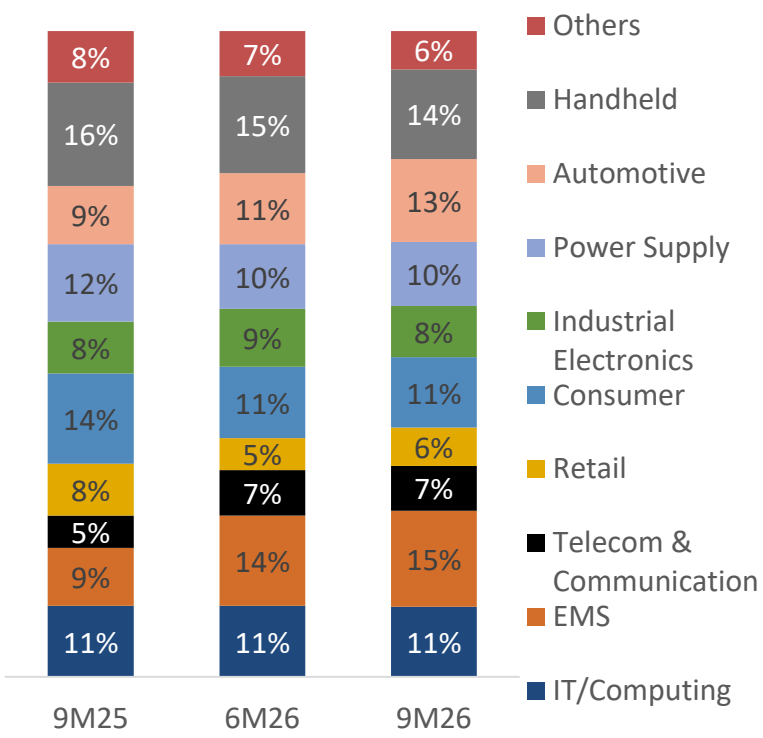


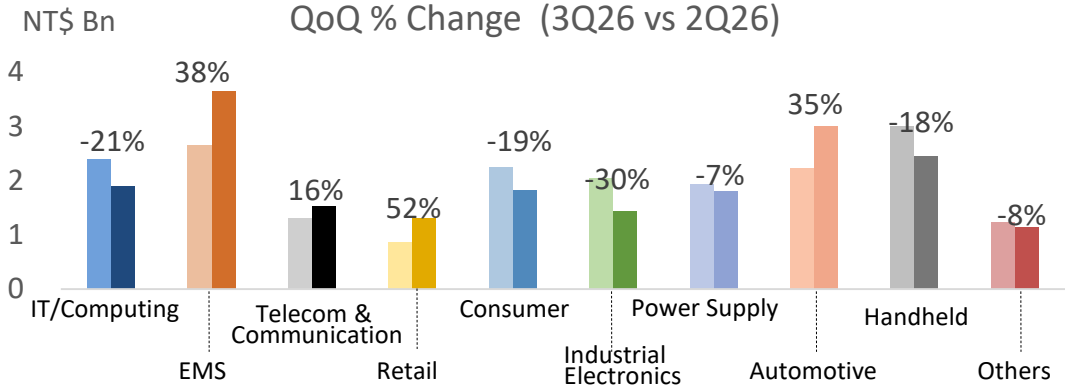


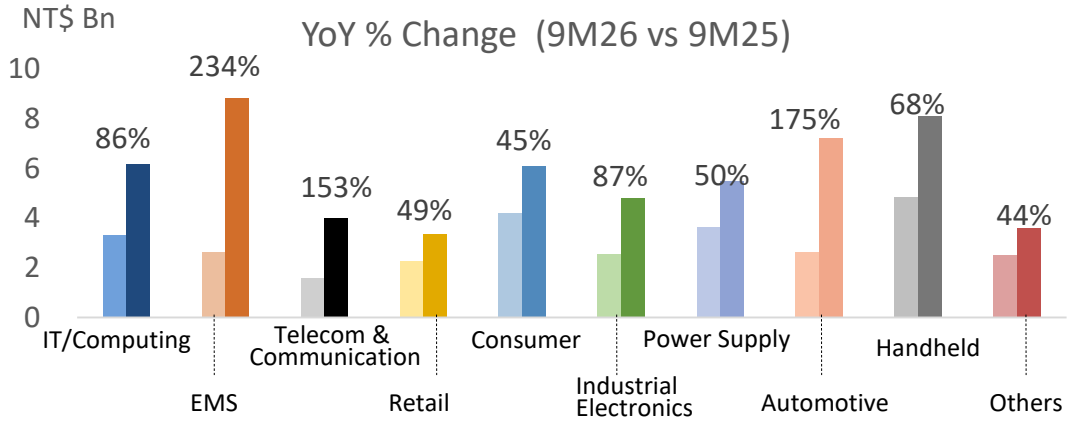
Revenue by Region



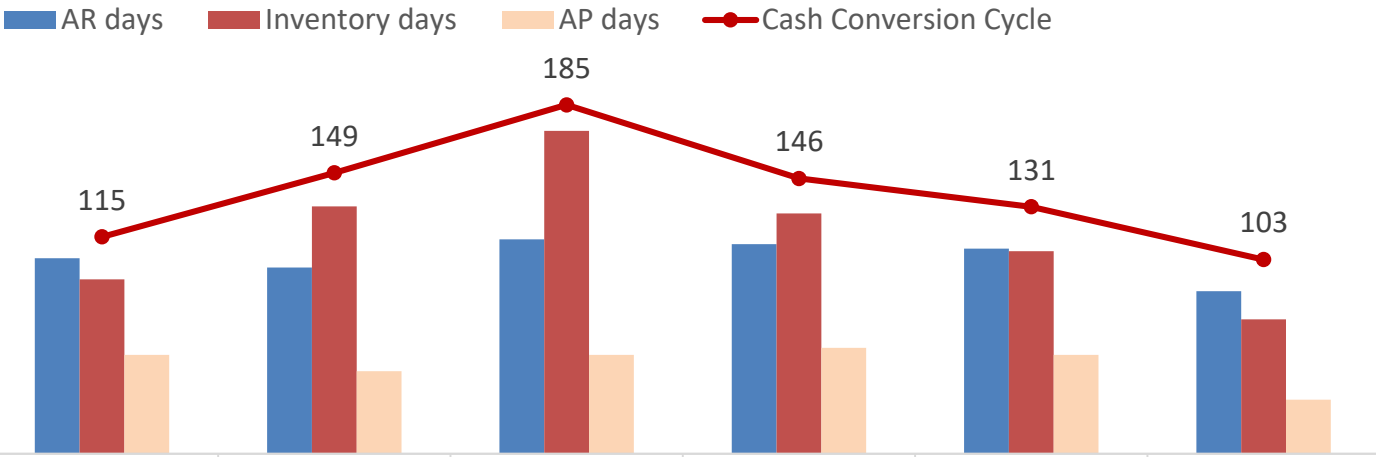
Revenue by Application





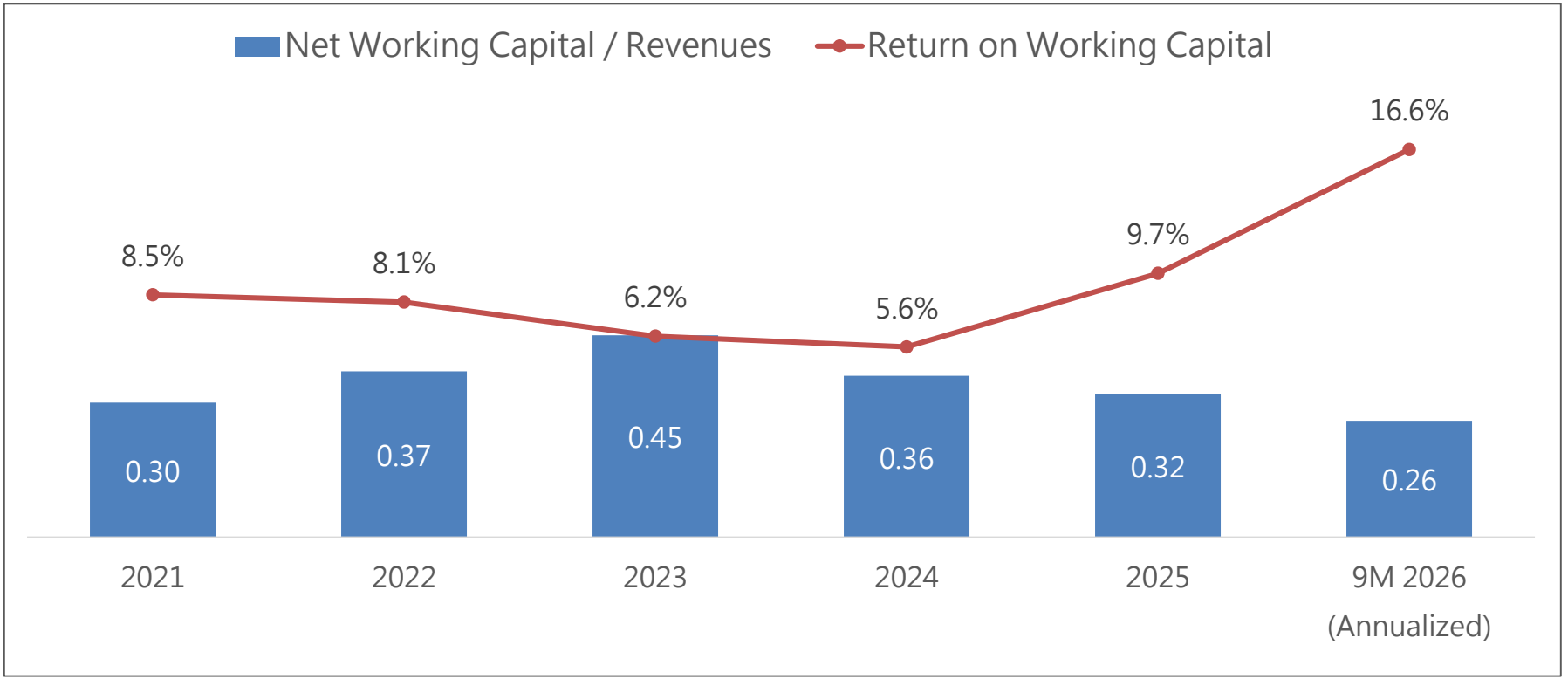


Cash Conversion Cycle



	2021	2022	2023	2024	2025	9M 2026 (Annualized)
AR days	83	79	91	89	87	69
Inventory days	74	105	137	102	86	57
AP days	42	35	42	45	42	23
Cash Conversion Cycle	115	149	185	146	131	103

Return on Working Capital



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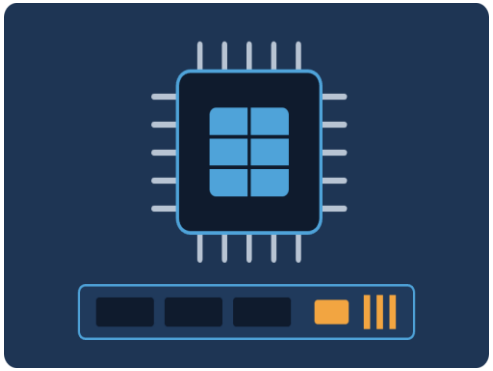
Business Outlook

Business Outlook



AI Servers & Power Management

Demand for power density and energy efficiency keeps rising



Memory Chips & Storage Devices

Data growth drives demand for high-speed storage



Automotive

Electrification and smart driving reshape the industry

Diverse Product Lines × Diverse Applications

Supply

Power Electronic Components
MOSFET, IGBT, SiC/GaN

ICs
MCUs, Processors, Analog/Power ICs

Passive Components
MLCCs, Resistors, Inductors

Memory Devices
DRAM, NAND, NOR Flash

Sensors
Image, temperature, MEMS sensors

Demand

AI Servers & Data Centers
Accelerated computing, high-speed I/O, storage

Industrial
Robotics, smart factories, energy

Automotive
ADAS, EVs, infotainment

Telecom
5G base stations, networking

Consumer
Smartphones, PCs, wearables

One-stop shopping and total solution consulting (FAE): Steady Profitability + High Gross Margin

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Q & A

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