華新麗華
WALSIN LIHWA

2026 Third Quarter Investor Conference

November 06, 2026

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Safe Harbor Notice

- Walsin's statements of its current expectations are forward looking subject to significant risks and uncertainties, and actual results may differ materially from these forward-looking statements.
- Except as required by law, Walsin assumes no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

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Agenda

- 3Q26 Financial Results
- Business Future Outlook
- Q&A

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Income Statement

In NT$ billions unless otherwise noted	26Q3	26Q2	25Q3	3Q26 over 2Q26	3Q26 over 3Q25
Operating Revenue	46.2	49.6	41.1	(7%)	12%
Gross Margin	**5.2%**	**7.6%**	**4.8%**	**(2.4%)**	**0.4%**
Operating Expenses	3.0	3.0	2.6	(2%)	14%
Operating Margin	**(1.2%)**	**1.5%**	**(1.6%)**	**(2.7%)**	**0.4%**
Non-Operating Income and Expenses	7.8	8.4	0.9	(7%)	793%
Net Profit Attributable to Owners	7.9	9.0	1.0	(13%)	692%
Profit Margin	**17.1%**	**18.2%**	**2.4%**	**(1.1%)**	**14.7%**
EPS (NT Dollar)	1.78	2.04	0.23	(0.26)	1.55
EBITDA[1]	2.1	3.4	1.7	(39%)	21%

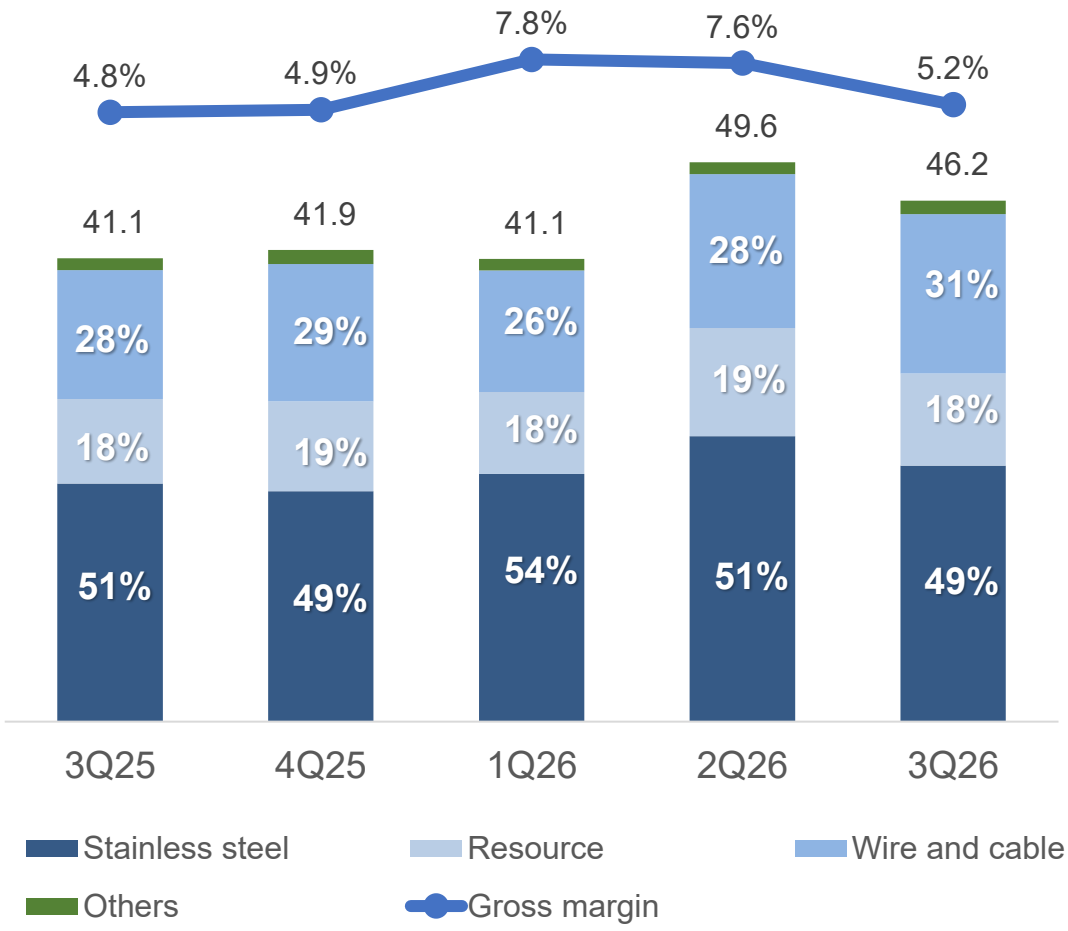
For the nine months ended September 2026, net profit attributable to owners of the parent totaled NT$20.5 billion, with earnings per share (EPS) of NT$4.63.

[1] EBITDA= Operating Income + Depreciation+ Amortization + Cash Dividend from Investment under Equity Method

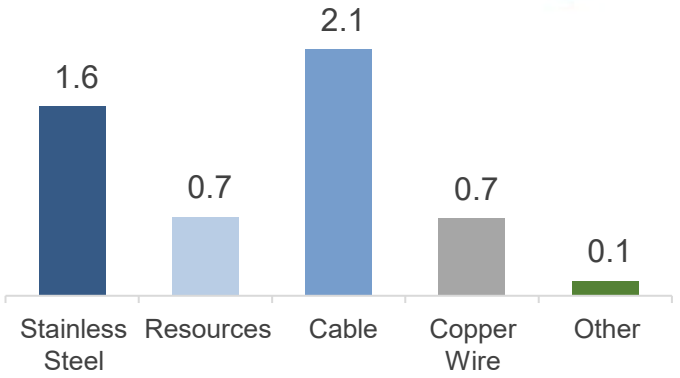
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3Q26 Operating Revenue by Business Groups (BG)

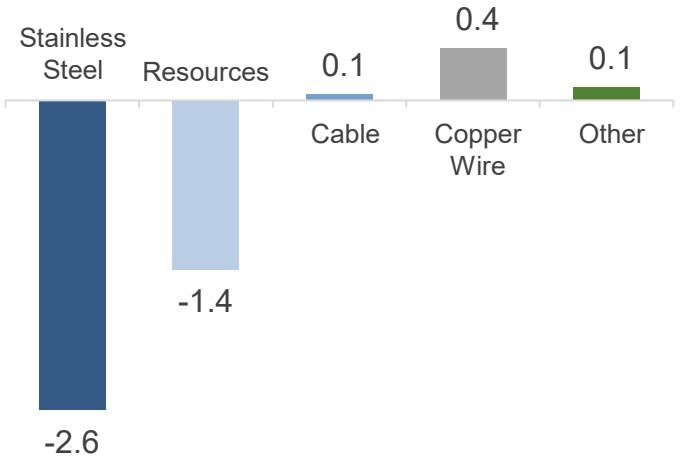
(In NT$ billions)



YoY (3Q26 Over 3Q25)



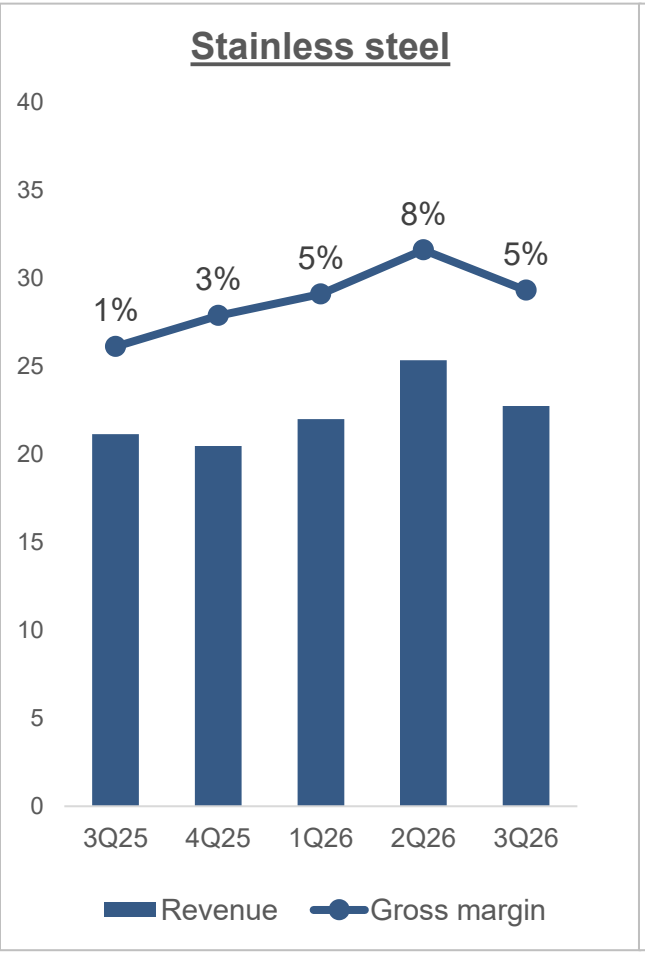
QoQ (3Q26 Over 2Q26)

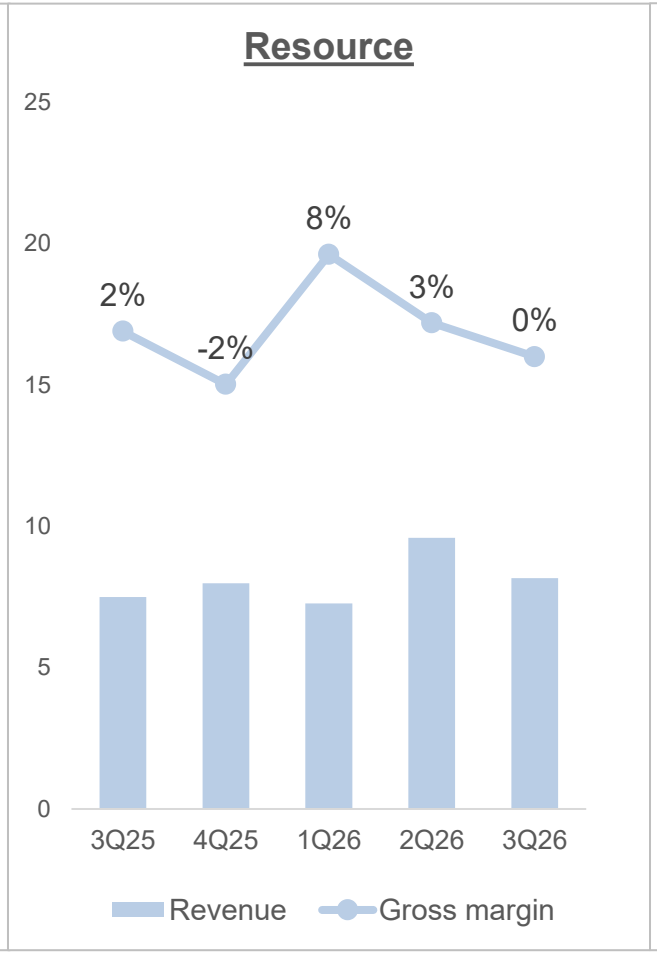


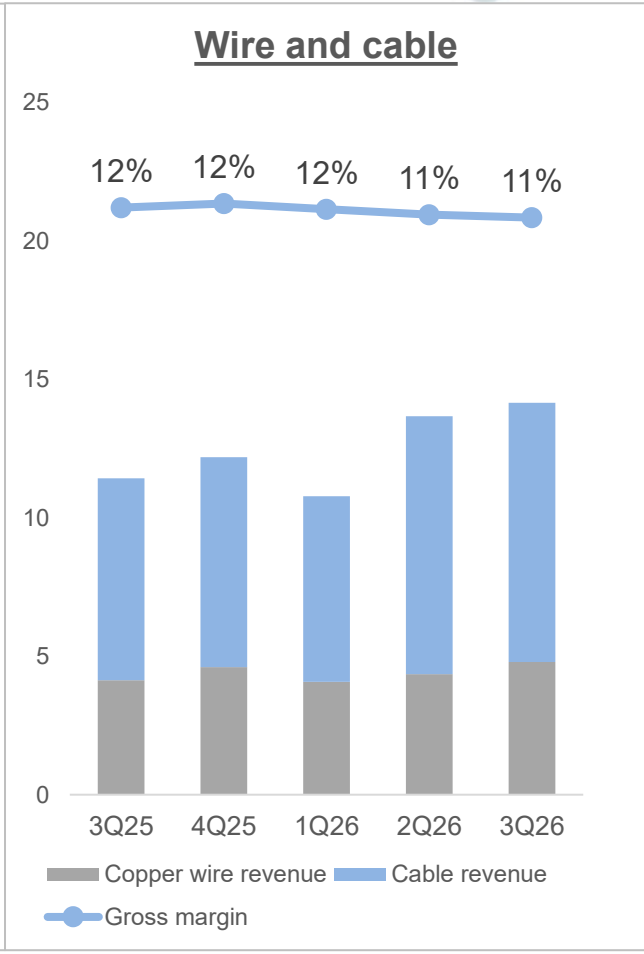
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3Q26 Operating Revenue and Gross Margin by BG

(In NT$ billions)





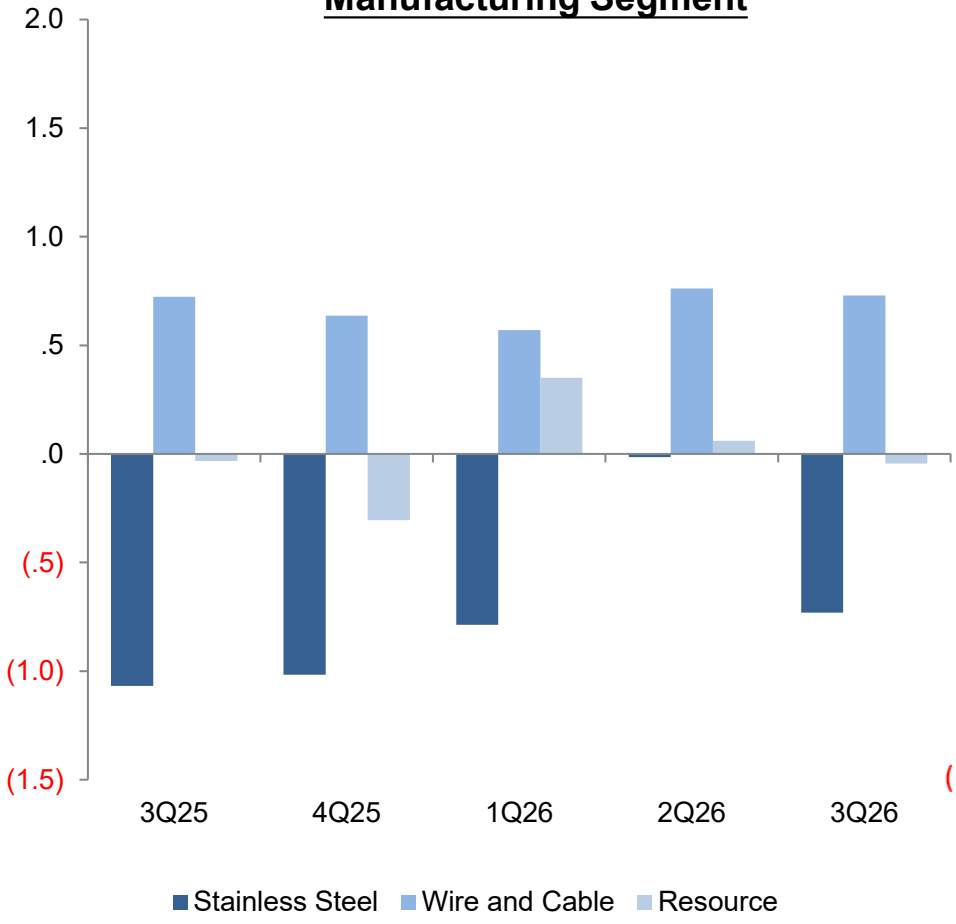


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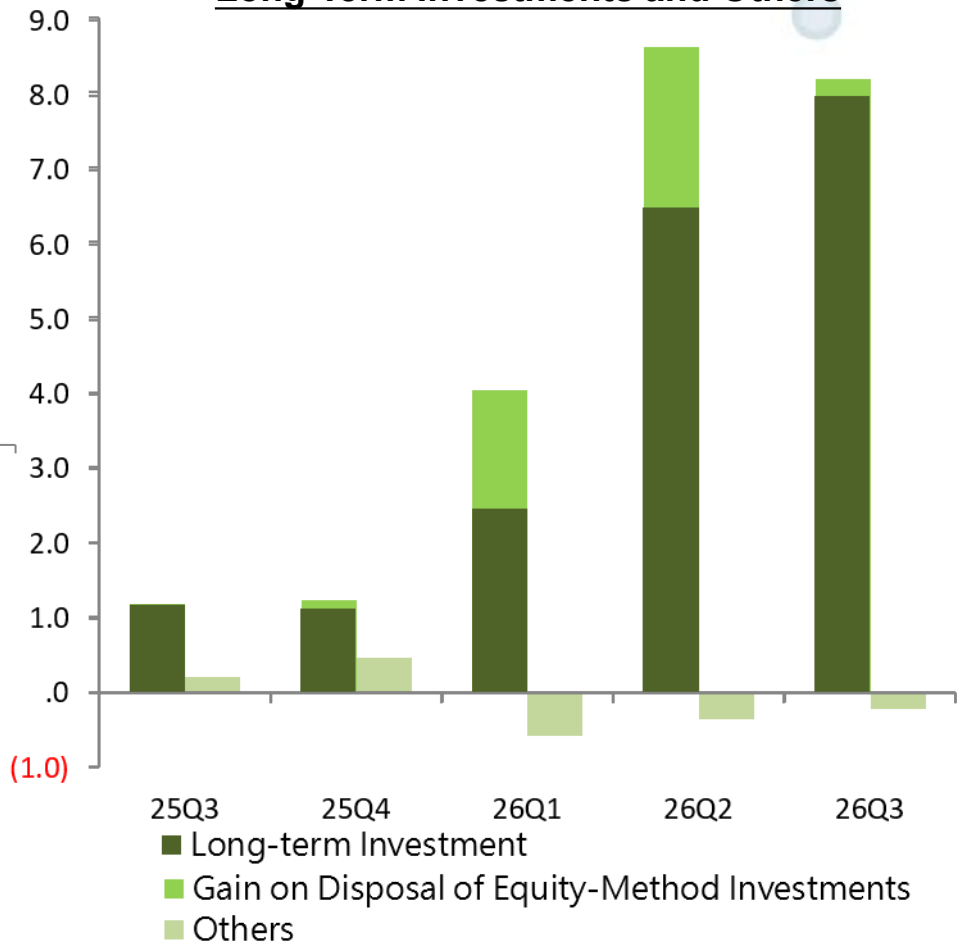
3Q26 Net Profit by BG

(In NT$ billions)

Manufacturing Segment



Long-Term Investments and Others



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Balance Sheets & Key Indices

Selected Items from Balance Sheets	26Q3		26Q2		25Q3	
(In NT$ billions)	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	16.4	5%	17.7	5%	10.7	4%
Accounts Receivable	20.2	6%	20.5	6%	16.1	6%
Inventory [1]	49.5	14%	47.4	14%	43.2	15%
Long-Term Investments	117.5	33%	114.3	33%	74.1	26%
Property, Plant, and Equipment [2]	123.5	35%	122.8	35%	117.8	41%
Total Assets	**354.1**	**100%**	**350.4**	**100%**	**287.0**	**100%**
Current Liabilities	62.1	18%	66.4	19%	41.1	14%
Long-Term Interest-Bearing Debts	59.1	17%	53.9	15%	64.9	23%
Total Liabilities	**136.7**	**39%**	**135.9**	**39%**	**121.8**	**42%**
Total Shareholders' Equity	**217.4**	**61%**	**214.5**	**61%**	**165.2**	**58%**
Key Indices						
Average Collection Days	**40**		**36**		**36**	
Average Turnover Days	**94**		**88**		**96**	
Current Ratio	**1.6**		**1.5**		**2.0**	
Ratio of Long-Term Capital to Non-Current Assets [3]	**1.1**		**1.1**		**1.1**	

[1] Inventory includes prepayment for purchases
[2] Property, Plant, and Equipment (PPE) includes intangible assets
[3] Ratio of long-term capital to Non-Current Assets = (Total Shareholders' Equity + Non-Current Liabilities) / Non-Current Assets

C級：一般資料

Cash Flows

(In NT$ billions)	26Q3	26Q2	25Q3
Beginning Balance	**17.8**	**14.1**	**15.2**
Cash used in Operating Activities	0.4	1.5	4.4
Capital Expenditure	(3.0)	(1.7)	(3.4)
Acquisition of Long-Term Investments	(0.5)	2.6	-
Long and Short-Term Borrowing	4.1	1.2	(4.4)
Cash Dividend	(2.2)	-	(2.0)
Others	-	0.1	0.9
Ending Balance	**16.6**	**17.8**	**10.8**

Reconciliation of Cash at End of Period	26Q3	26Q2	25Q3
Cash as reported in the balance sheet	16.4	17.6	10.7
Cash included in financial assets designated for hedging	0.2	0.2	0.1
Ending Balance	**16.6**	**17.8**	**10.8**

C級：一般資料

Business Future Outlook

- **Stainless Steel Business**
  - In Taiwan, the domestic market continues to destock, while market demand is gradually recovering. Overall fourth-quarter performance is expected to improve compared to the third quarter..
  - In China, domestic demand for wire rod remains insufficient, and market recovery continues to be slow. However, the benefits of developing the Steeval® brand for cold-finished bars are gradually becoming evident. Fourth-quarter performance is expected to remain in line with that of the third quarter.
  - In Europe, market demand is gradually recovering following the end of the summer holiday season. Overall fourth-quarter performance is expected to improve compared to the third quarter.

- **Resource Business**

  Nickel product selling prices continue to fluctuate at low levels. However, emerging signs of industry-wide production discipline are expected to help improve the supply-demand balance of nickel pig iron (NPI) going forward. As the stainless steel market gradually picks up, NPI demand is expected to stabilize.

- **Wire and Cable Business**

  Continued growth in demand for high-tech facility construction, together with ongoing demand from grid resilience infrastructure projects, is supporting shipments of related products at high levels. Overall operating performance is expected to maintain the steady momentum seen in the third quarter.

The surge in AI demand is driving rapid growth in demand for power and computing infrastructure, boosting demand for power transmission systems, high-voltage direct current (HVDC) cables, and AI liquid cooling systems. These developments are creating new growth momentum for the Company's stainless steel and wire and cable businesses, while also supporting steady profit growth in its related investee businesses.

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then press 1621506# to join our Q&A session

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