

華碩電腦

2025年第3季投資人說明會

聲明

本簡報及同時發佈之相關訊息內含有從公司內部與外部來源所取得的預測性資訊。

本公司未來實際所發生的營運結果、財務狀況以及業務展望，可能與這些預測性資訊所明示或暗示的預估有所差異，其原因可能來自於各種本公司所不能掌控的風險。

本簡報中對未來的展望，反應本公司截至目前為止對於未來的看法。對於這些看法，未來若有任何變更或調整時，本公司並不負責隨時提醒或更新。

議程

- 2025年第3季財務結果
- 策略與展望
- 問與答



IN SEARCH OF INCREDIBLE

2025年第3季財務結果

2025年第3季自結品牌損益

in NT\$ Mn	2025 3Q	2025 2Q	QoQ	2024 3Q	YoY
Net Revenue	189,907	174,018	9%	156,743	21%
COGS	(165,381)	(152,490)	8%	(129,910)	27%
Gross Profit	24,527	21,527	14%	26,833	-9%
Operating Expenses	(16,098)	(15,568)	3%	(15,696)	3%
Operating Profit	8,429	5,959	41%	11,137	-24%
Non-OP Items	3,744	5,148	-27%	4,054	-8%
Pre-Tax Profit	12,173	11,107	10%	15,191	-20%
Tax	(1,617)	(1,301)	24%	(2,687)	-40%
Net Profit	10,556	9,806	8%	12,504	-16%
EPS	14.2	13.2		16.8	
Gross Margin %	12.9%	12.4%		17.1%	
Operating Margin %	4.4%	3.4%		7.1%	

2025年第3季自結品牌業外損益

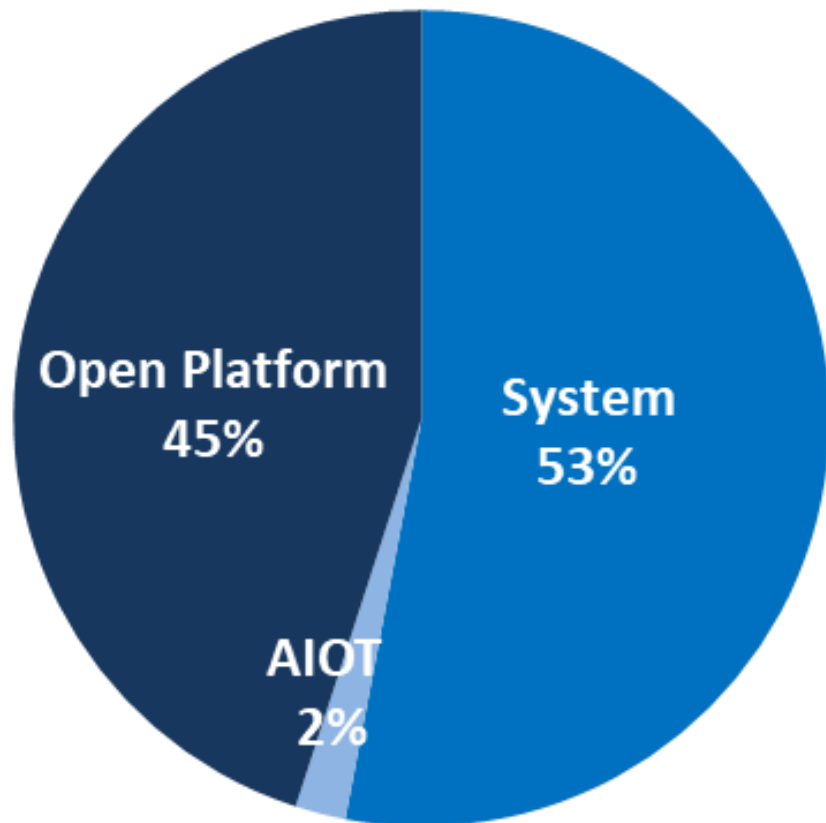
in NT\$ Mn	2025 3Q	2025 2Q	QoQ	2024 3Q	YoY
Interest Income (net)	611	912	-33%	357	71%
Investment Income	1,066	1,076	-1%	566	88%
<i>Askey</i>	<i>(3)</i>	<i>112</i>	<i>-102%</i>	<i>(55)</i>	<i>95%</i>
<i>Others</i>	<i>1,068</i>	<i>964</i>	<i>11%</i>	<i>622</i>	<i>72%</i>
Exchange Gain/(Loss)	1,245	1,092	14%	2,330	-47%
Dividend Income	963	2,031	-53%	1,090	-12%
Other Income (net)	<i>(141)</i>	36	-490%	<i>(290)</i>	51%
Total Non-OP items	3,744	5,148	-27%	4,054	-8%

2025年第3季自結品牌資產負債表

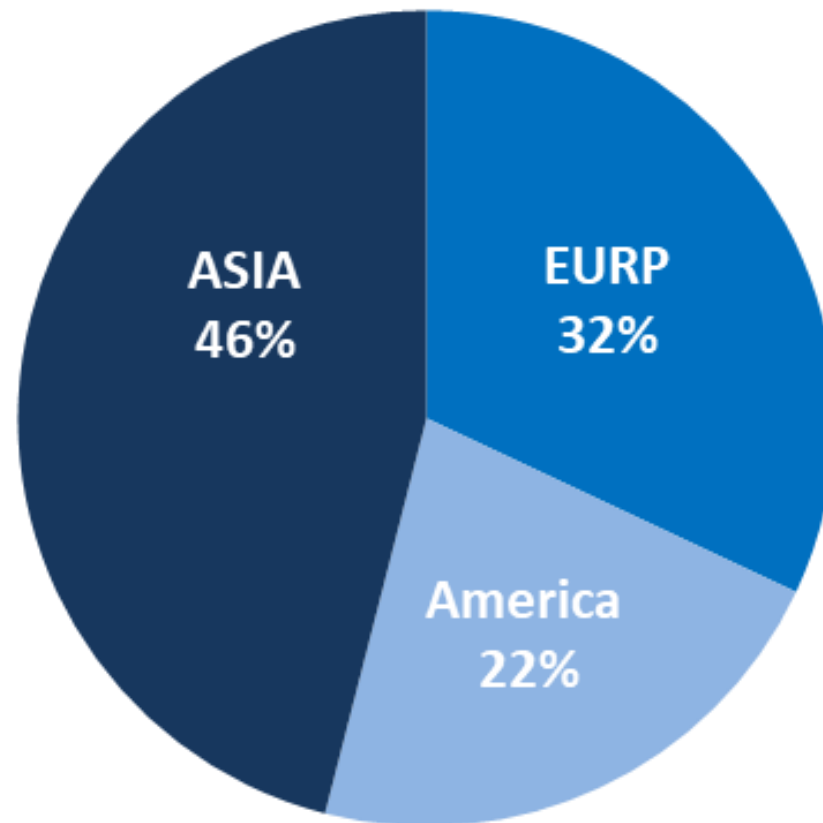
in NT\$ Mn	Sep 30, 2025	Jun 30, 2025	QoQ	Sep 30, 2024	YoY
Cash & equivalents	61,972	77,891	-20%	55,674	11%
Accounts receivable	122,743	116,636	5%	113,109	9%
Inventories	154,544	140,793	10%	138,638	11%
Current Assets	381,446	359,647	6%	325,726	17%
Long-term investments	112,514	115,218	-2%	130,702	-14%
Fixed assets	14,841	14,658	1%	14,785	0%
Total Assets	536,955	517,427	4%	497,507	8%
Accounts payable	94,130	90,136	4%	66,340	42%
Current Liabilities	254,890	249,091	2%	209,348	22%
Total Liabilities	279,507	273,237	2%	231,412	21%
Paid-in capital	7,428	7,428		7,428	
Stockholders' equity	257,448	244,190	5%	266,095	-3%
Avg. Days of Inventory	98	101		120	
Avg. Days of AR	68	65		76	
Avg. Days of AP	64	62		58	
Avg. CCC Days	102	104		138	

2025年第3季營收組合

Business Group



Region



2025年第4季營運展望

- PC QoQ -10%~-15%, YoY flattish
- Component & Server QoQ -5%~-10%, YoY +40%~+50%

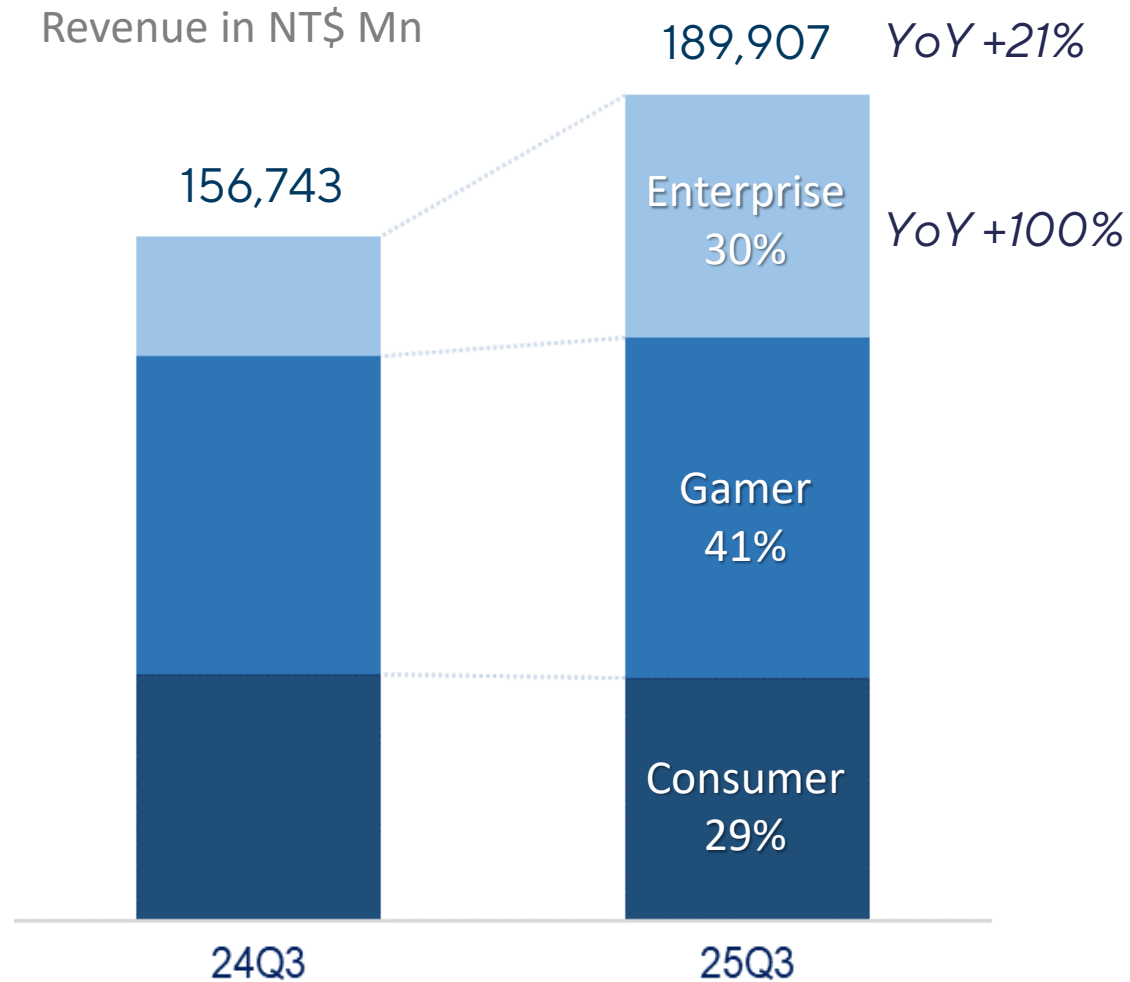


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策略與展望

New Revenue Heights - Triple Pillar Growth

Revenue in NT\$ Mn



- Solid Leadership in **Consumer** and **Gaming**
- Strategic Expansion into **Enterprise** and Key Customer Wins
- Resilient Business Portfolio for **Sustainable Growth**

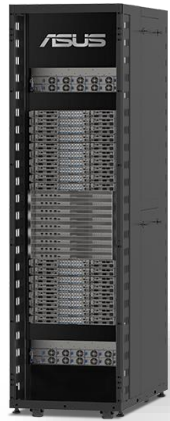
Ubiquitous AI. Incredible Possibilities

ASUS AI Ecosystem

Comprehensive, end-to-end products and solutions



Optimized solutions combine best-in-class flexibility, speed, total cost of ownership and user-centric support



AI Server

HPC Infrastructure



On-Premise Solutions

Turn-key Solution for Enterprise GAI



AI at the Edge

Enable Real-Time Insights



AI on PC

Redefine the PC with AI

AI-Driven. Human Inspired



Higher Order Conversion



7X

Page Views



8X

Interaction Time

Deeper Engagement



7X

E-Commerce
Referrals



11X

Order Conversion %

Lower Support Cost



95%

Reduction in customer support cost per case
compared to real person support service

No.1 Gaming Brand and Ecosystem



LEADERSHIP

The Best Windows Handheld

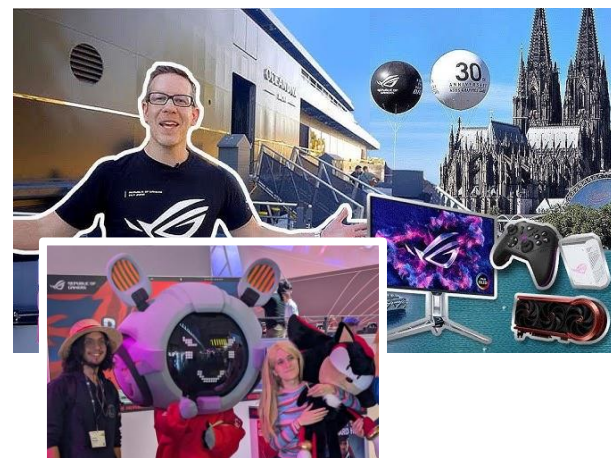
"The two companies partnered to build a powerful handheld that's designed to meet players across platforms." – TIME



COMMUNITY

Gamescom 2025

- ROG's Gamescom 2025 presence united the global gaming community. Fans praised hands-on demos, creative activations, and social engagement around the ROG Xbox Ally and VGA 30th anniversary. Strong turnout and online sharing reinforced ROG's innovation and player-first identity.



ASUS Graphics Card 30th Anniversary

PARTNERSHIP



ASUS x NVIDIA

- John Milner, NVIDIA VP Worldwide GeForce Sales, joined the Gamescom event to celebrate the long-term partnership with ASUS over the past 30 years.

LEADERSHIP



30th Anniversary Limited Edition with the highest boost clock

- Celebrating three decades of graphics card innovations with the ROG Matrix GeForce RTX 5090, featuring the highest Boost Clock to deliver next-level performance.

Community



ASUS x Community

- Deep engagement with community to discuss product feedback and empowers gamers with a powerful sense of shared purpose.

ASUS Growth Engines

Leadership & Momentum



**Consumer PC
& MB**

Core business profit
contribution

Gaming Market Domination



**Top 1
Gaming Brand**

Reinforce market
leadership

Fast-Growing



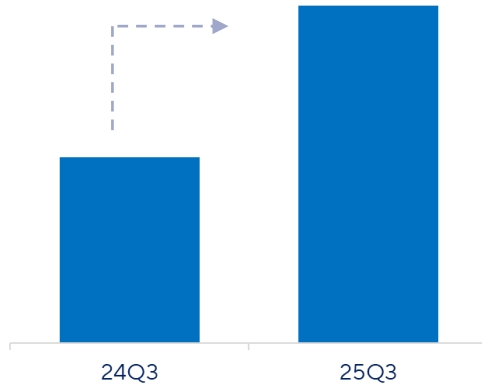
**AI Server
& Commercial PC**

Drive future growth via an
end-to-end solution

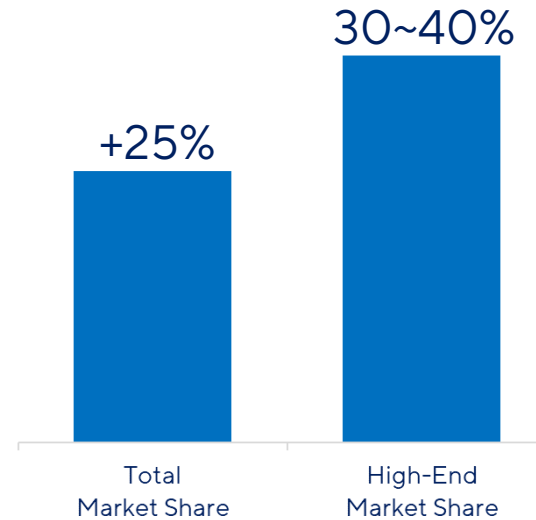
System Business Group

2025 Q3 Performance

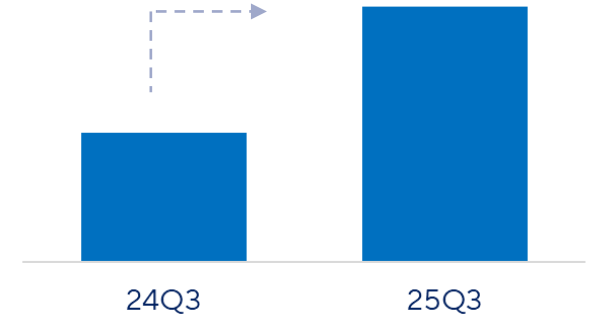
Copilot+ PC Q3 Revenue
+ 80% YoY



Gaming PC Leads the Market



Commercial PC Q3 Shipments
+ 50% YoY



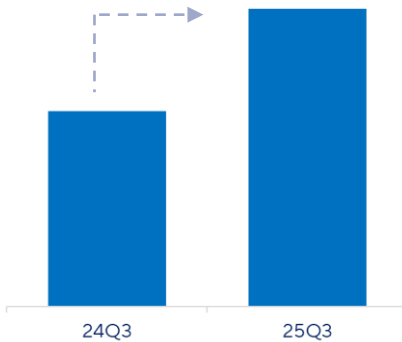
Business Highlights

- Consumer PC's growth is driven by Copilot+ PC momentum.
- Leading the high-end gaming PC market with 30~40% market share.
- Commercial PC gaining strong enterprise adoption, supporting solid sales growth.

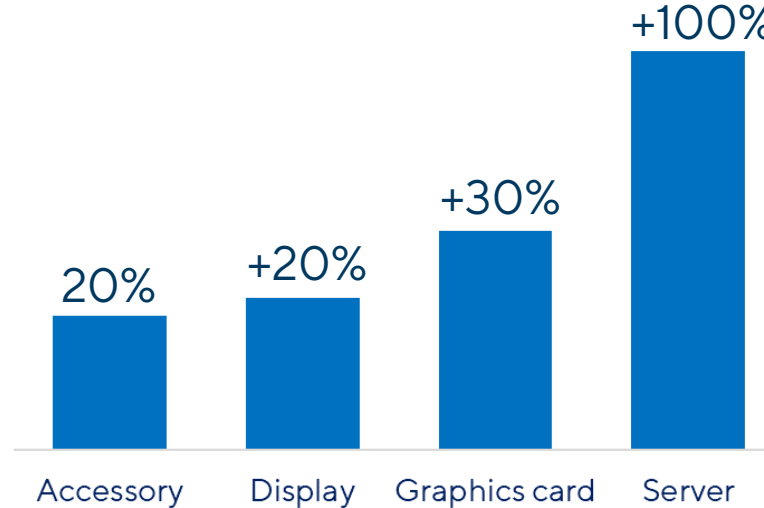
Open Platform Business Group

2025 Q3 Performance

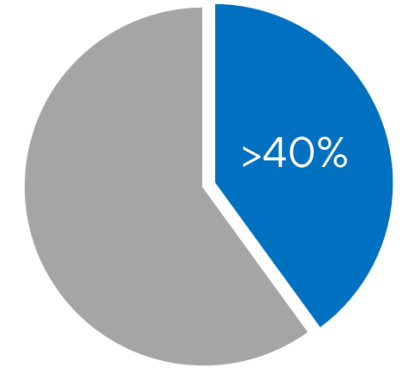
25Q3 Revenue
+50~60% YoY



YoY Revenue Growth Across the Board



MB Market Share
No.1



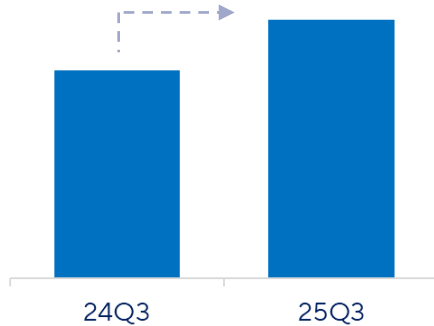
Business Highlights

- ASUS remains the global No.1 in motherboards and graphics cards.
- RTX 50 mix surpasses 80%, strengthening gaming leadership and boosting revenue.
- B300/GB300 ramp-up from late Q3 2025 to fuel sustained growth momentum.
- OLED Gaming Monitor received strong market recognition to lead significant growth.

AIoT Business Group

2025 Q3 Performance

25Q3 Revenue
+10~15% YoY



ASUS Supercharges the AI
Supercomputer: From Prototype
to Pervasive Edge Intelligence



Taipei Automation 2025 –
Ubiquitous AI. Incredible Industry



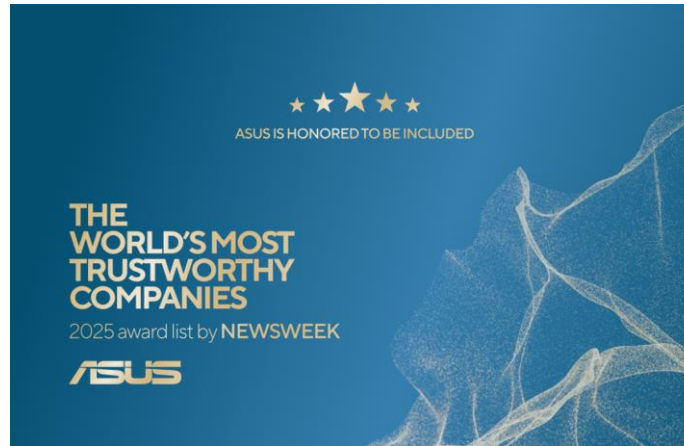
Business Highlights

- ASUS Ascent GX10 launched in Oct 2025, a mini desktop AI supercomputer built for the next generation of intelligent computing.
- Aligned with multiple global partners from Edge to Cloud to highlight ASUS IoT's ecosystem strength and leadership in industrial AI.

Awards



ASUS Listed on TIME's
World's Best Companies
2025 for the Second Time



ASUS Recognized by
Newsweek as **One of the**
World's Most Trustworthy
Companies for Second
Consecutive Year



ASUS Named One of **the**
World's Best Employers
for Sixth Year by Putting
People First



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問與答