



Nanya Technology

Q4 2025

Investor Conference



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Q4'25 Financial Results Summary

Amount in Million NT\$, except for EPS & BVPS	Q4'25	Q3'25	QoQ	Q4'24	YoY
Net Sales	30,094	18,779	60.3%	6,575	357.7%
Gross Profit (Loss) <i>Gross Margin (%)</i>	14,759 49.0%	3,465 18.5%	326.0%	-695 -10.6%	2225.0%
Operating Income (Loss) <i>Operating Margin (%)</i>	11,781 39.1%	1,119 6.0%	952.6%	-2,812 -42.8%	519.0%
EBITDA <i>EBITDA Margin (%)</i>	*14,740 49.0%	4,731 25.2%	211.6%	1,185 18.0%	1143.4%
Non-operating Income (Expense)	1,602 5.3%	904 4.8%		899 13.7%	
Income Tax Benefit (Expense)	-2,291 -7.6%	-460 -2.4%		339 5.2%	
Net Income (Loss) <i>Net Margin (%)</i>	11,092 36.9%	1,563 8.3%	609.5%	-1,574 -23.9%	804.9%
Earnings Per Share (NT\$)	**3.58	0.50		-0.51	
Book Value Per Share (NT\$)	***54.99	50.78		53.27	

Remark: * EBITDA = Operating income + Depreciation & Amortization Expenses

** EPS is based on weighted average outstanding shares of 3,099M

*** BVPS is calculated based on 3,099M outstanding shares

Quarterly Revenue Results

	QoQ Q4'25 vs. Q3'25	YoY Q4'25 vs. Q4'24
Revenue	60.3%	357.7%
ASP	Increased thirties%	Increased eighties%
Shipment	Increased low-teens%	Increased 1.5 times
Exchange Rate	Favorable mid-single digit%	Unfavorable mid-single digit%

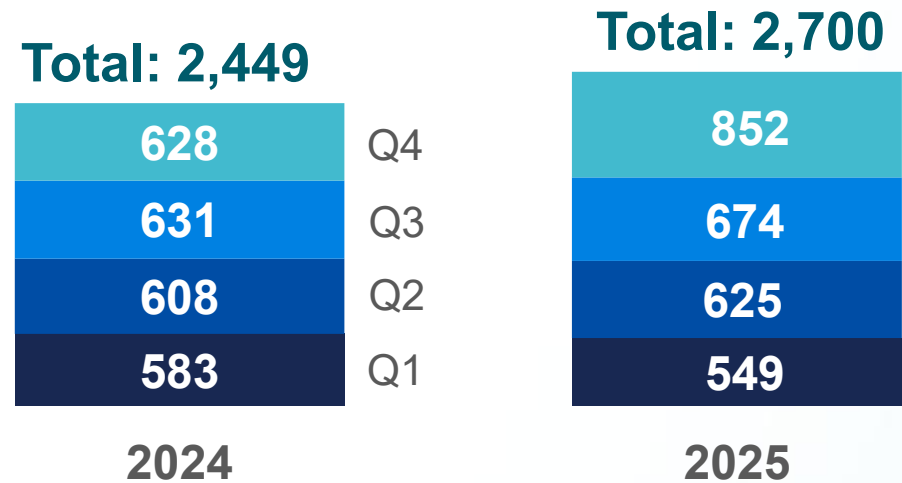
Q4'25 vs. Q3'25 Results Comparison

Amount in Million NT\$	Q4'25	Q3'25	QoQ (PPT Delta)	Remarks
Net Sales	30,094	18,779	60.3%	■ ASP increased thirties% ■ Bit shipment increased low-teens% ■ FX favorable mid-single digit%
Gross Profit (Loss) Gross Margin (%)	14,759 49.0%	3,465 18.5%	30.5%	■ Gross profit increased NT\$11.3B, mainly due to higher ASP and bit shipment
Operating Expense	2,979 9.9%	2,346 12.5%	-2.6%	■ Operating expense increased NT\$0.6B
Operating Income (Loss) Operating Margin (%)	11,781 39.1%	1,119 6.0%	33.1%	■ OP income increased NT\$10.7B
Net Income (Loss) Net Margin (%)	11,092 36.9%	1,563 8.3%	28.6%	■ Net income increased NT\$9.5B • FX: NT\$0.2B favorable • Income tax unfavorable NT\$1.8B

Operating Expenses

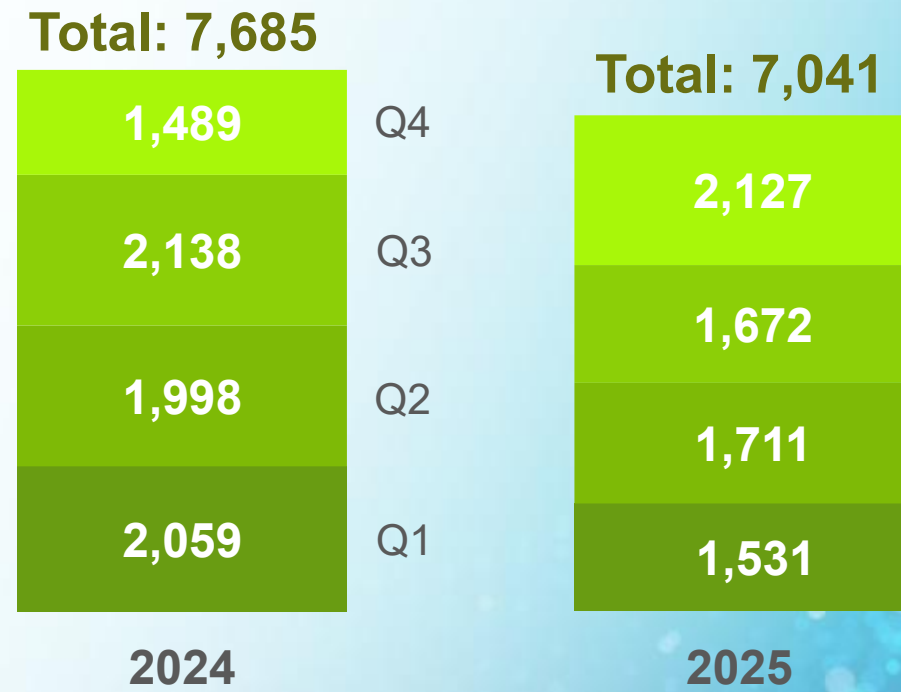
SG&A Expenses

Amount in Million NT\$



R&D Expenses

Amount in Million NT\$

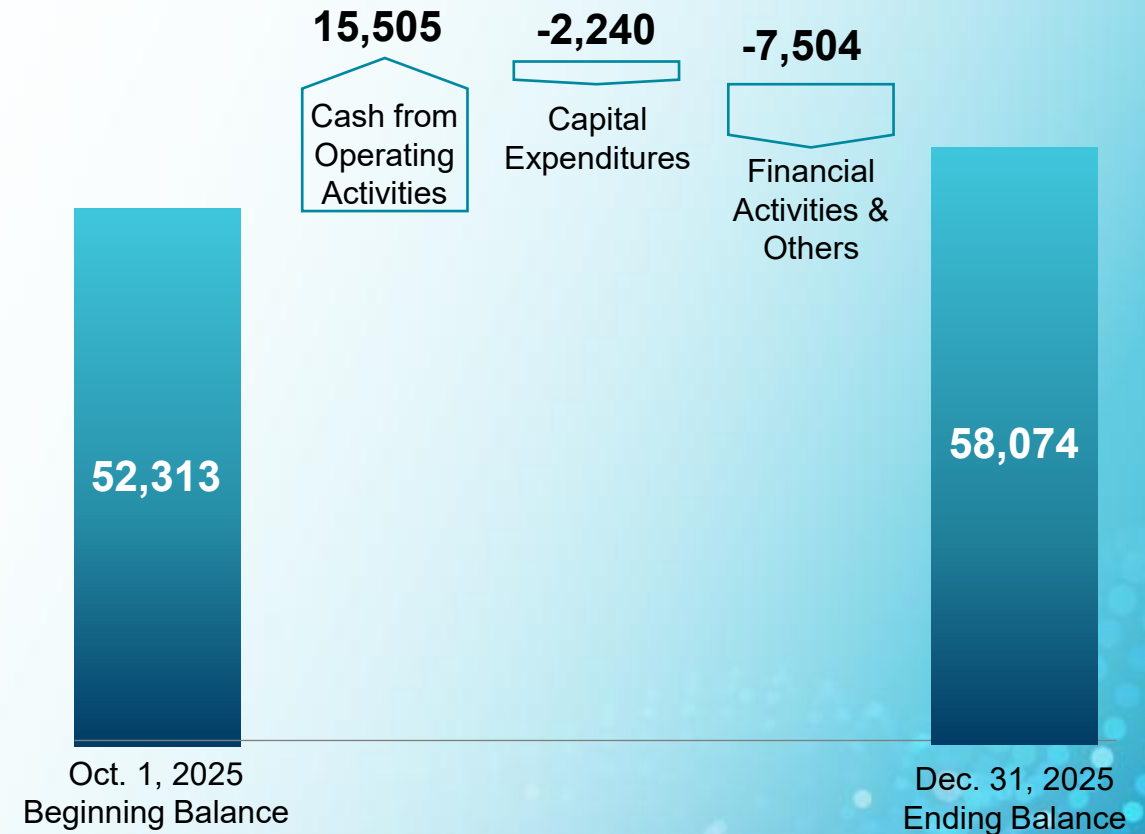


Cash Flows

2025 Q4 Cash Flow

Amount in Million NT\$	Q4'25	Q3'25
Beginning Balance	52,313	52,572
Cash from Operating Activities	15,505	5,762
Capital Expenditures	-2,240	-1,878
Financial Activities & Others	*-7,504	-4,142
Ending Balance	**58,074	52,313
Free Cash Flow ⁽¹⁾	13,265	3,883

Amount in Million NT\$



(1) Free Cash Flow = Cash from operating activities – Capital expenditures

* (1) Debt repayment of NT\$ 8.9B ; (2) Favorable FX change on cash and cash equivalents of NT\$ 1.5B

** (1) Q4'25 Net cash and equivalents NT\$ 38.8B = Cash and equivalents NT\$ 58.1B – Short-term debt NT\$ 5.1B - Long-term debt NT\$ 14.2B

(2) Q3'25 Net cash and equivalents NT\$ 24.2B

Y2025 Financial Results Summary

Amount in Million NT\$, except for EPS & BVPS	2025		2024		YoY
Net Sales	66,587		34,132		95.1%
Gross Profit (Loss) <i>Gross Margin (%)</i>	14,984	22.5%	-421	-1.2%	3662.8%
Operating Income (Loss) <i>Operating Margin (%)</i>	5,243	7.9%	-10,555	-30.9%	149.7%
Non-operating Income (Expense)	2,639	4.0%	3,998	11.7%	
Income Tax Benefit (Expense)	-1,269	-1.9%	1,474	4.3%	
Net Income (Loss) <i>Net Margin (%)</i>	6,613	9.9%	-5,083	-14.9%	230.1%
Earnings Per Share (NT\$)	**2.13		-1.64		
Book Value Per Share (NT\$)	***54.99		53.27		

** EPS is based on weighted average outstanding shares of 3,099M

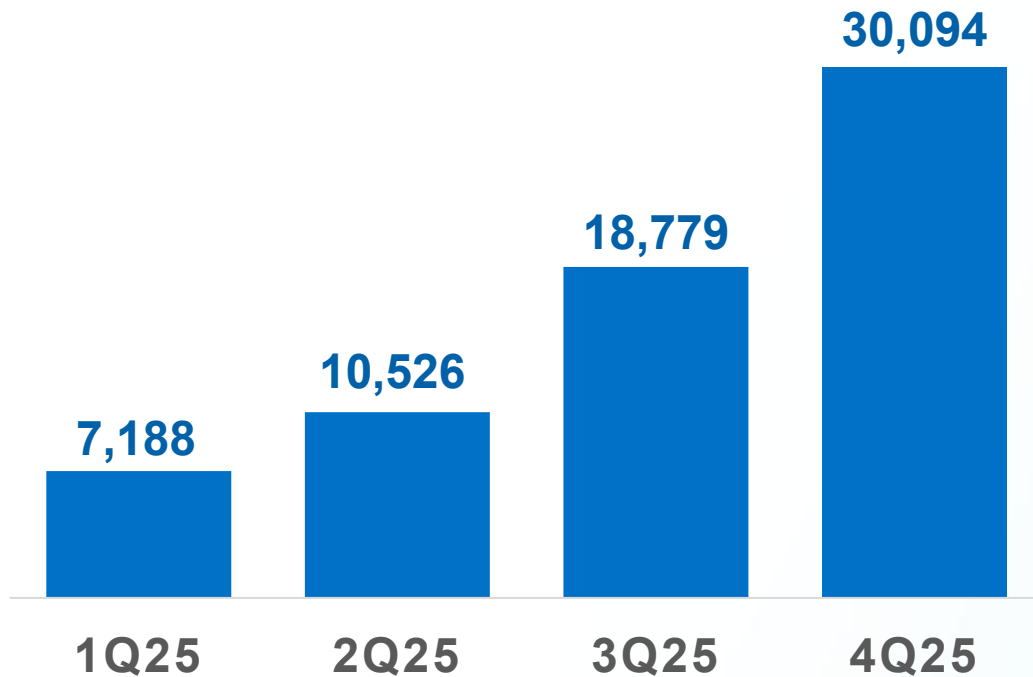
*** BVPS is calculated based on 3,099M outstanding shares

Y2025 vs. Y2024 Results Comparison

Amount in Million NT\$	2025	2024	YoY (PPT Delta)	Remarks
Net Sales	66,587	34,132	95.1%	■ ASP increased thirties% ■ Bit shipment increased fifties% ■ FX unfavorable mid-single digit%
Gross Profit (Loss) Gross Margin (%)	14,984 22.5%	-421 -1.2%	23.7%	■ Gross profit increased NT\$15.4B, mainly due to higher ASP and bit shipment
Operating Expense	9,741 14.6%	10,134 29.7%	-15.1%	■ Operating expense decreased NT\$0.4B
Operating Income (Loss) Operating Margin (%)	5,243 7.9%	-10,555 -30.9%	38.8%	■ OP income increased NT\$15.8B
Net Income (Loss) Net Margin (%)	6,613 9.9%	-5,083 -14.9%	24.8%	■ Net income increased NT\$11.7B • Income tax unfavorable NT\$2.7B • FX unfavorable NT\$0.9B

Y2025 Sales & EPS

Net Sales (Amount in Million NT\$)

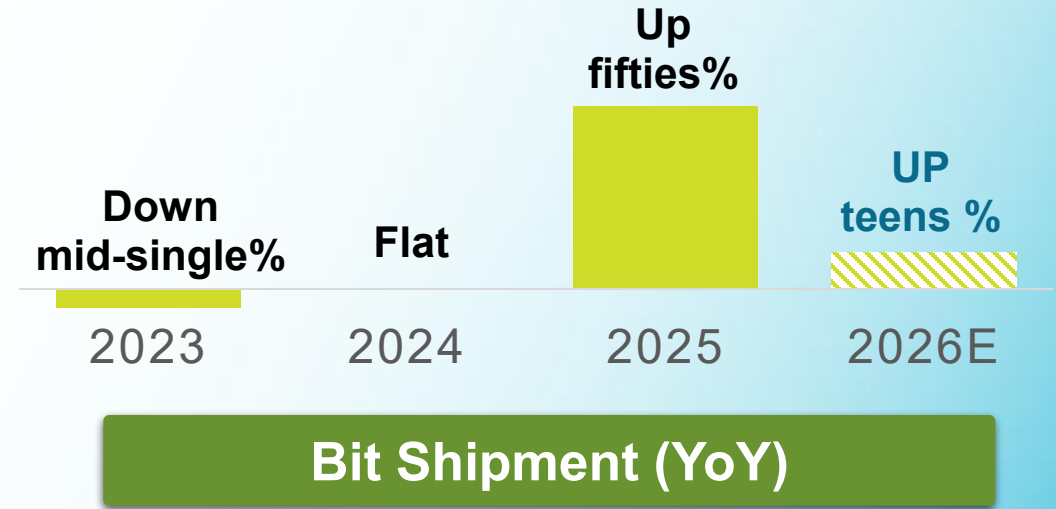
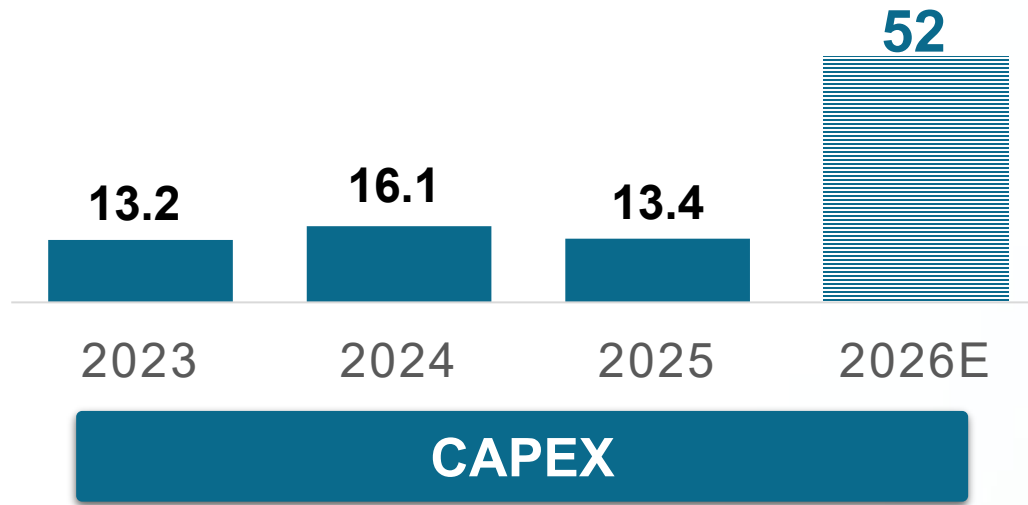


Earnings per Share (NT\$)



CAPEX & Bit Shipment

Amount in Billion NT\$



Capital

Expenditure (CAPEX)

- Q4'25 CAPEX was NT\$2.2B; Y2025 CAPEX was NT\$13.4B
- Y2026 CAPEX up to NT\$52B ^(Note), WFE CAPEX to account ~30%

Bit Shipment

- Y2025 bit shipment up fifties% YoY
- Y2026 bit shipment target up teens% YoY

Note: Approved by the Board on March 4, 2026.

Y2026 DRAM Market Outlook

Market

- AI cloud server and general server continue to drive 2026 DRAM demand
- Supply shortage may persist for multiple DRAM products (incl. DDR5, LPDDR5, DDR4, LPDDR4 and DDR3), due to capacity constraint
- High bandwidth and high-density DRAM continue to expand across cloud and edge AI application in next few year

Supply

- Limited new supply capacity are expected for 2026 and 1H27
- Suppliers optimize product portfolio to meet valued customer requirement

Demand

- **Server:** demand for HBM and conventional RDIMM is increasing significantly
- **PC & Mobile:** continue to add DRAM content per box
- **Consumer:** a wide range of consumer electronic applications sustain solid demand

Nanya Business Review & Outlook

- Q425: gross margin 49%, net margin 36.9% and EPS NT\$ 3.58
Y2025: gross margin 22.5%, net margin 9.9% and EPS NT\$ 2.13
- 128GB DDR5 RDIMM 5600/6400 functional, and monodie meet 7200 speed
- Continue to optimize supply DDR4/LPDDR4 to consumer market
- 1C/1D/customer-made AI projects are on schedule
- New fab equipment move-in expected in early 2027
- ESG recognitions:
 - “A list” of 2025 CDP in Climate Change and Water Security
 - Annual Best Corporate Sustainability Reporting Award, Top 100 Taiwanese Sustainable Companies and four Leadership Awards by TCSA in 2025



Thanks & Questions

Q4'25 Consolidated Income Statement

Amount in Million NT\$, except for EPS & BVPS	Q4'25		Q3'25		QoQ	Q4'24		YoY
Net Sales	30,094		18,779		60.3%	6,575		357.7%
Cost of Goods Sold	15,334	51.0%	15,314	81.5%		7,270	110.6%	
Gross Profit (Loss)	14,759	49.0%	3,465	18.5%	326.0%	-695	-10.6%	2225.0%
SG&A Expenses	852	2.8%	674	3.6%		628	9.5%	
R&D Expenses	2,127	7.1%	1,672	8.9%		1,489	22.7%	
Operating Income (Loss)	11,781	39.1%	1,119	6.0%	952.6%	-2,812	-42.8%	519.0%
Non-operating Income (Expense)	1,602	5.3%	904	4.8%		899	13.7%	
Income before Tax (Loss)	13,383	44.5%	2,023	10.8%	561.6%	-1,913	-29.1%	799.6%
Income Tax Benefit (Expense)	-2,291	-7.6%	-460	-2.4%		339	5.2%	
Net Income (Loss)	11,092	36.9%	1,563	8.3%	609.5%	-1,574	-23.9%	804.9%
Earnings Per Share (NT\$)	3.58		0.50			-0.51		
Book Value Per Share (NT\$)	54.99		50.78			53.27		