



We connect the wireless world.

Stock Code : 3419.TW

WHA YU INDUSTRIAL CO.,LTD. 2025 Investor Conference

Disclaimer



- The consolidated financial figures presented in this presentation have been prepared in accordance with International Financial Reporting Standards (IFRS) and have been audited by independent certified public accountants.
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Agenda



- ◆ Company Overview
- ◆ Product Introduction
- ◆ 2025 Financial Results
- ◆ Industry Overview and Strategic Response
- ◆ Outlook and Growth Drivers for 2026
- ◆ Q & A



With focus on RF industry over 40 years, M.gear provides advanced technology antennas, communication modules, and integrated solutions.

We are the best partner for network operators, SI and equipment vendors in the last mile of network deployment in various scenarios.

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- **Establishment : Nov. 18, 1981 (TWSE: 3419)**
 - **Employee : 540**
 - **Contributed Capital : 1.2 Billion NTD**
 - **Revenue : 1.4 Billion NTD (2024)**



Provide all-wireless Solutions



Antenna of
WLAN AP,
Gateway,
and Router



Home



Enterprise

RFID, E-Rack,
Smart
Warehouse

FWA,
IoT HuB



Industrial
IoT



Smart City

Directional/
Omni
Antenna,
Lens Antenna

Small Cell
Antenna,
Base Station
Antenna



Telecom

Automotive



DSRC, C-V2X
GNSS , Radar

Sub-G,2.4GHz
ISM 5.8GHz
Module RF
+ ANT



FPV
Drone

Our Portfolio



We partner with VARs, Distributors, Systems Integrators and OEMs to enable them to deliver innovative wireless solutions to end customers that leverage our portfolio of products and JDM(RF Join Design & MFG) services.

Cellular LTE/5G
Antennas



Industrial IoT Gateway
and Router Products



RF Modules &
IoT Subsystems



Vehicular &
Marine Antennas



CPE and O-RAN
Antennas



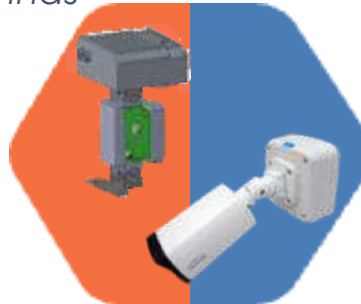
RFID/E-Rack



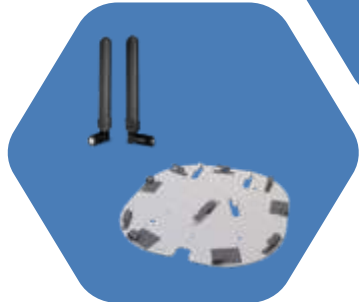
EMS/JDM
Services



Edge Compute
Application Solutions



Unlicensed & ISM
Band Antennas



Extensive experiences



1600+

Successfully
Complete
Projects



25+

Countries
Worldwide



1.4Billion

Units
Shipment
2019-25



400+



Telecommunication
& Engineering experts

40+



Years of
experiences

600+

Customer
Base



Global Operations



Dongguan Aeon Tech

Dongguan, China

Sales, FAE, R&D Center &

Production Base Plant Size 61,000 m²

Dongguan Aeon Tech Branch Office

Suzhou Wujiang, China

Sales & FAE

Wha Yu USA

Los Angeles, USA

Sales & FAE

Wha Yu Group Headquarters

Hsinchu, Taiwan

HQ & R&D Center, Sales & FAE

Wha Yu Vietnam

Bac Ninh, Vietnam

Production Base Plant Size 4,380 m²

Wha Yu Hukou

Hsinchu, Taiwan

Production Base Plant Size 10,800 m²

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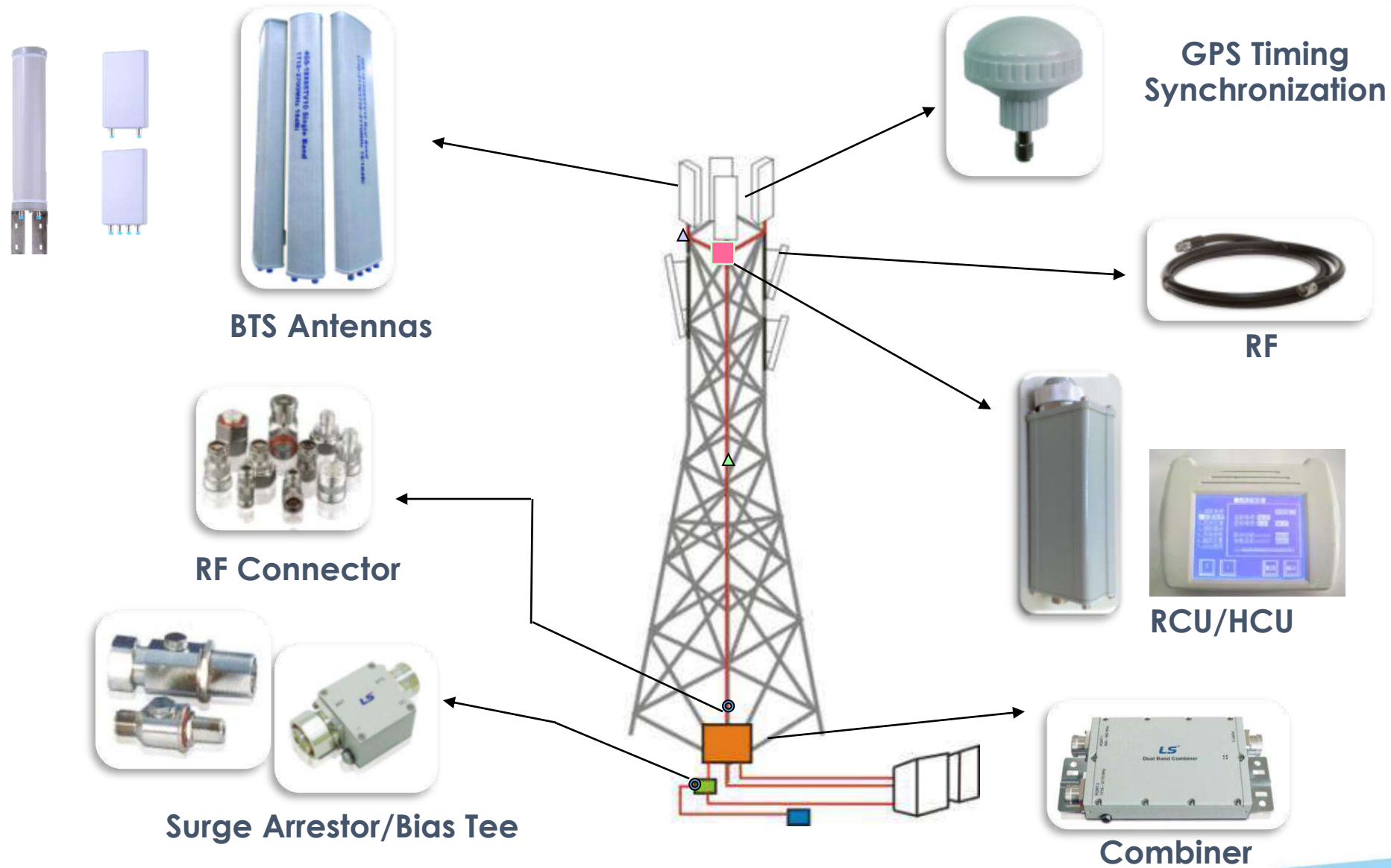


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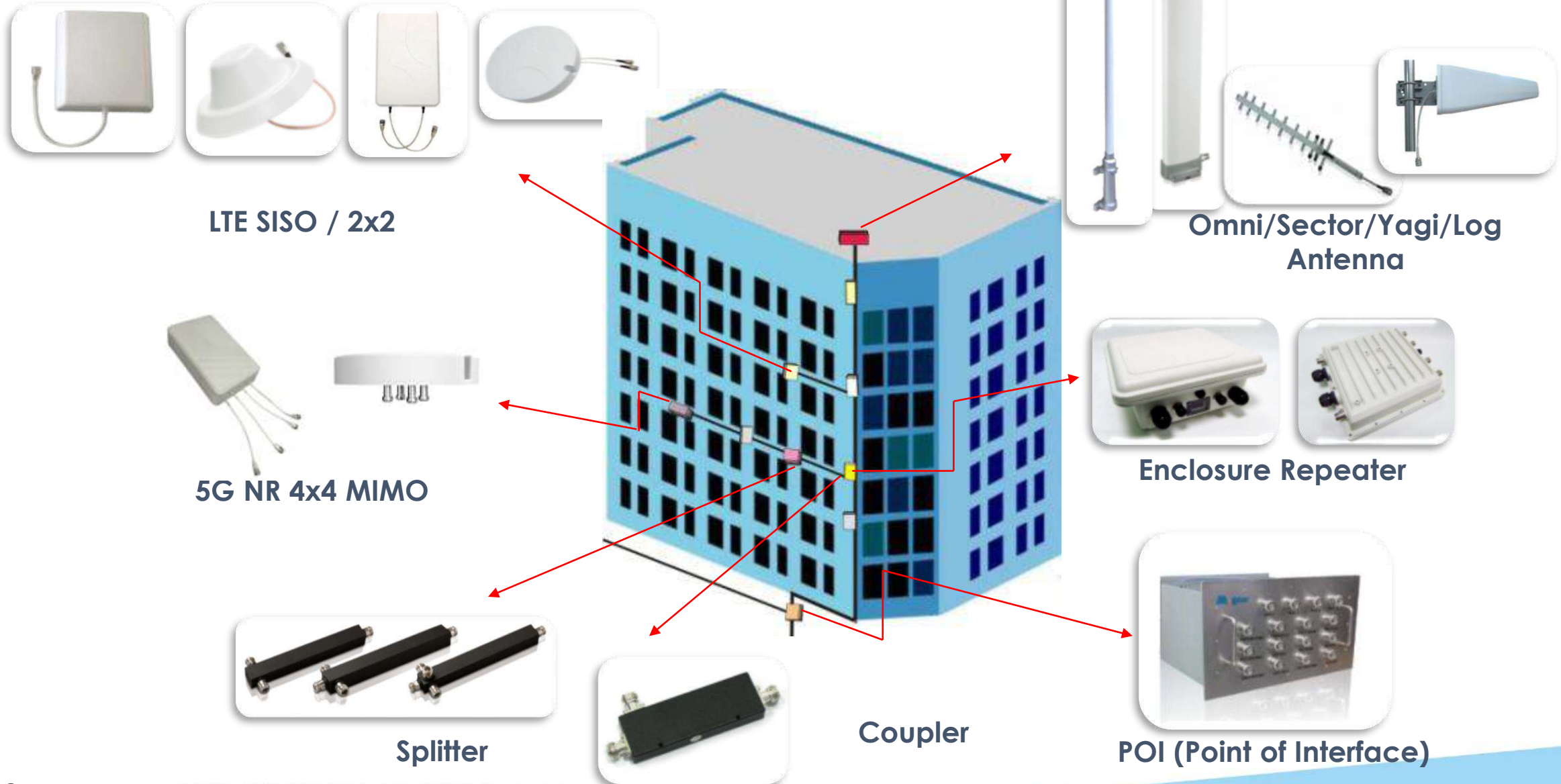
Broadband wireless Solutions



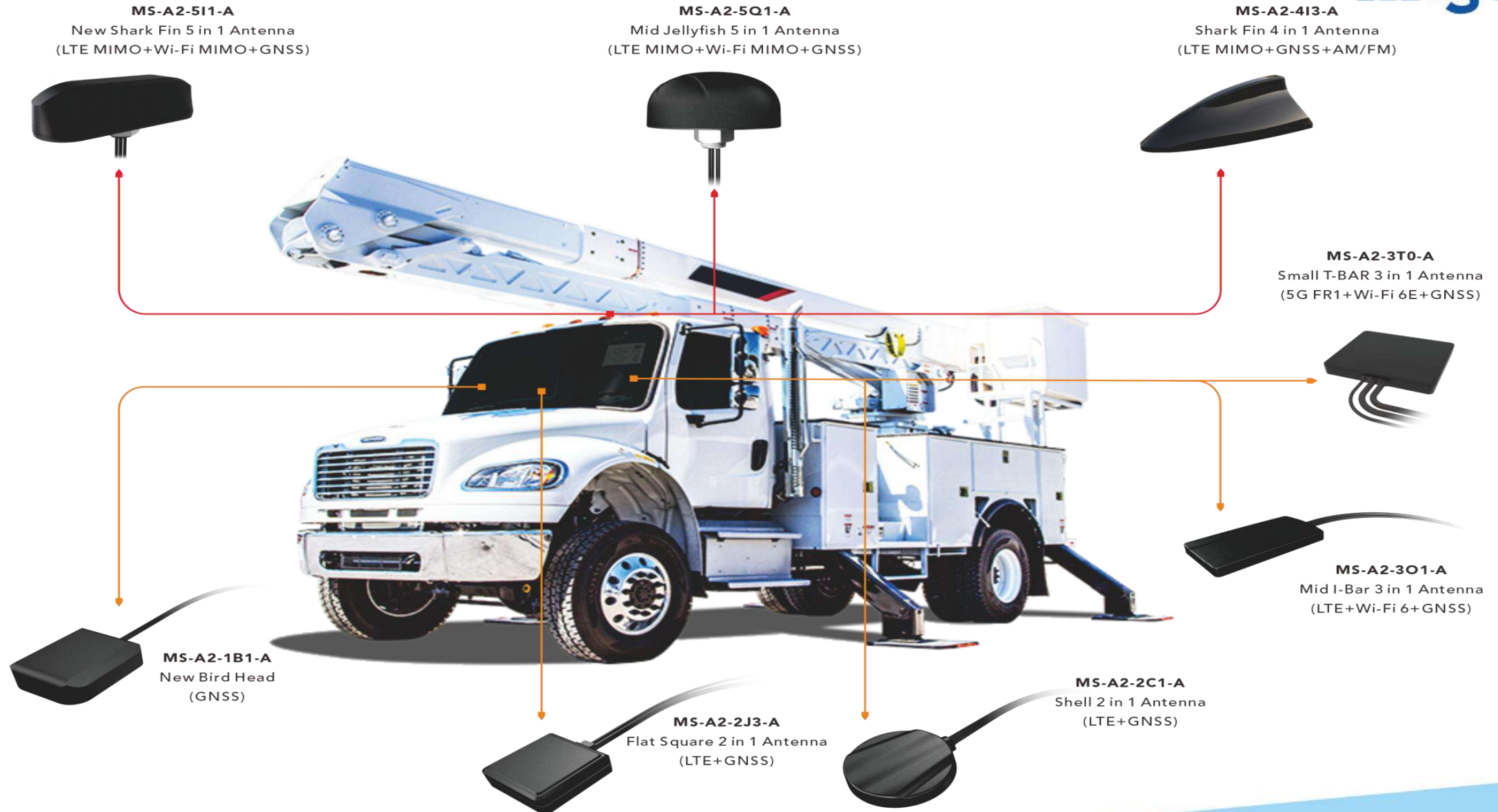
Base Station RF & MU MIMO Solutions



In-building distribution antenna systems



Automotive Antenna Application Scenario



Mission Critical Solutions



Marine Antenna



Max. Power Capacity : 10~1500 W
Frequency Range : 1.6 MHz~1.6GHz
Total Length : 1~10 m



Frequency range	1.6MHz~1.6GHz
Radiation Patten:	Omni Directional
Gain:	1~3 dBi
VSWR:	2.0 :1 Max.
HPBW /H:	360 °
HPBW /V:	65 °
Impedance:	50 Ω
Polarization:	Linear; Vertical
Max. Input power	10~200W
Connector:	M Type

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2025 Finance Report



單位：新台幣仟元

會計科目	ACTUAL							
	Q1	%	Q2	%	Q3	%	2025 1/1~9/30	%
營業收入								
營業淨額	413,277	100.0%	471,256	100.0%	497,631	100.0%	1,382,164	100.0%
營業成本								
營業成本	362,231	87.6%	430,600	91.4%	434,952	87.4%	1,227,783	88.8%
營業毛利	51,046	12.4%	40,656	8.6%	62,679	12.6%	154,381	11.2%
推銷費用	32,004	7.7%	32,933	7.0%	31,442	6.3%	96,379	7.0%
管理費用	34,694	8.4%	31,973	6.8%	32,440	6.5%	99,107	7.2%
研究發展費用	41,029	9.9%	46,970	10.0%	42,088	8.5%	130,087	9.4%
營業費用	107,727	26.1%	111,876	23.7%	105,970	21.3%	325,573	23.6%
營業淨利(損)	(56,681)	-13.7%	(71,220)	-15.1%	(43,291)	-8.7%	(171,192)	-12.4%
營業外收入及支出合計	6,449	1.6%	(9,899)	-2.1%	11,320	2.3%	7,870	0.6%
稅前淨利(淨損)	(50,232)	-12.2%	(81,119)	-17.2%	(31,971)	-6.4%	(163,322)	-11.8%
所得稅費用 (利益)	0	0.0%	52	0.0%	0	0.0%	52	0.0%
本期淨利(淨損)	(50,232)	-12.2%	(81,171)	-17.2%	(31,971)	-6.4%	(163,374)	-11.8%
淨利(損)歸屬於：								
非控制權益	0	0.0%	0	0.0%	0	0.0%	0	0.0%
母公司業主淨利	(50,232)	-12.2%	(81,171)	-17.2%	(31,971)	-6.4%	(163,374)	-11.8%
每股盈虧	(0.42)		(0.67)		(0.27)		(1.36)	

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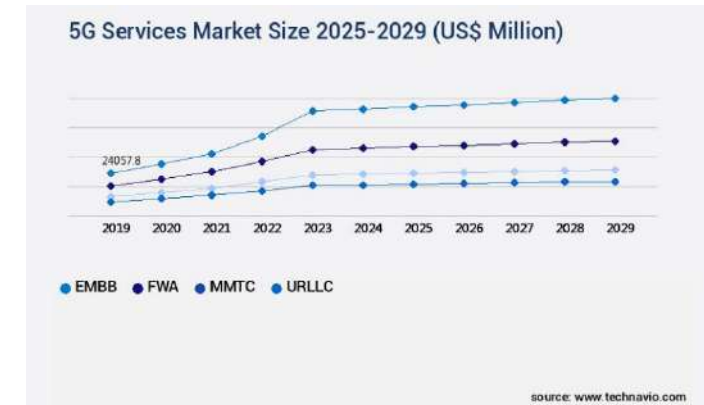
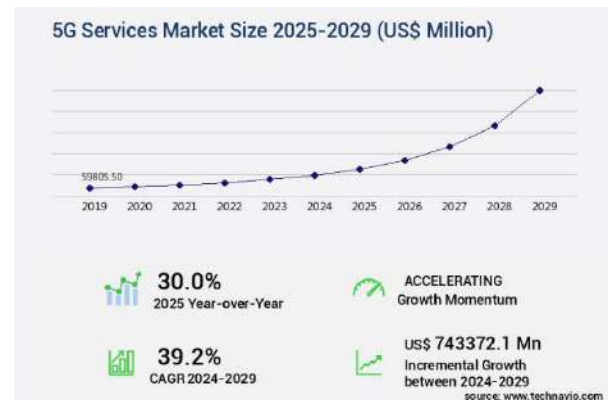
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Networking Industry Overview



In 2025, key trends in the networking industry are primarily driven by **data center bandwidth upgrades**, the **expansion of commercial 5G services**, and the **advancement of AI and machine learning technologies**.

- **Data Center Bandwidth Upgrades:** Demand for high-end switches and optical transceiver modules is expected to increase significantly, with 800GbE and 1.6TbE switches and optical transceivers gradually being validated and adopted by major data center operators.
- **Commercial 5G Services:** The development of commercial 5G services will enable a wide range of applications, while flexible 5G networks will support the deployment of more emerging services. Technologies such as NB-IoT (NB2), B5G, Wi-Fi 8, and NTN two-way satellite communications are gradually entering commercialization, driving growth momentum in the wireless product market toward 2027.
- **AI / ML Technologies:** Growing demand for high-speed and low-latency connectivity is driving the adoption of Wi-Fi 7, which is expected to become the mainstream standard across both consumer and enterprise markets.



According to a recent study by Technavio, the global 5G market is expected to reach USD 654.6 billion by 2026 and maintain steady growth. (<https://www.technavio.com/report/5g-services-market-industry-analysis>)

IoT Industry Overview

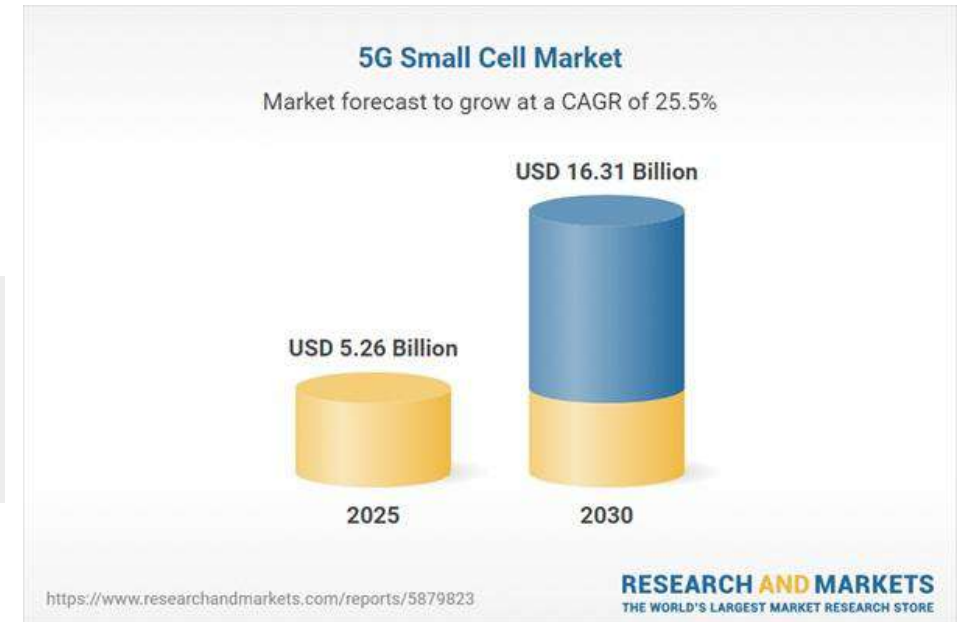


- Amid evolving U.S.–China trade dynamics and AI infrastructure development, telecommunications, cloud, and IoT sectors are placing increased emphasis on cybersecurity. Taiwanese networking vendors are expanding in Europe as Chinese equipment is gradually phased out, while the recovery of the European telecom market is creating broader growth opportunities.

Taiwanese companies play a key role in the FWA value chain, with strengths in upstream components such as chipsets, RF modules, and antennas, as well as midstream terminal device manufacturing and assembly, positioning them to benefit from the ongoing expansion of FWA deployments.

(<https://tw.stock.yahoo.com/share/5ce24eff-6e26-350f-bd13-3e7045b51474>)

- In response to global ESG trends, Europe and the U.S. are increasingly emphasizing AI edge applications in infrastructure to reduce carbon emissions and energy consumption. Rapid growth in power demand from data centers and EV charging stations is driving the adoption of 5G IoT and smart energy management solutions, forming Wha Yu's next wave of growth drivers.



Operating Strategy



- **Market** Wha Yu has expanded its presence in the U.S., Japan, and Europe through a total-solution and co-creation approach, securing antenna orders from major networking and IoT customers. Mass shipments in AMI energy IoT and the monetization of R&D investments from 2023–2025 are driving steady revenue growth.
- **Product Portfolio** Leveraging its core RF wireless expertise, the Company is expanding into IoT modules, RAN small cells, mmWave radar, and industrial-grade FWA to build vertically integrated communication solutions. The JDM model strengthens in-house R&D, enhancing innovation and integration to deliver more comprehensive customer solutions.
- **Ecosystem Collaboration** Amid rapid industry changes, the Company strengthens competitiveness through strategic alliances with government, academia, and technology partners across the value chain.
- **Overseas Service Resources** The Company is advancing digital transformation through its Taiwan Smart Manufacturing Center, strengthening smart MES, data, and AI capabilities to mitigate geopolitical risks and support diversified customer services.

Core Competencies and Expertise



Our unique combination of ODM services and delivery capabilities is an essential driver of the value we create for our customers.

Development of OEM and EMS manufacturing services

- RF Module, Industrial 4G/5G Routers & Gateways
- Cellular & Wi-Fi Antenna
- 5G Array and RAN Antenna
- Automotive, Maritime & GPS Antennas
- System Integration

+

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Key Capabilities

- White-Label Product Development
- Customized Software and Hardware Development
- SMT Innovation
- MES

Value Delivered to M.gear Customers

Highly modular, cost-effective RF sub-systems that can be integrated into end devices, network platforms, or system-level solutions.

Engineers and technical teams with deep bench strength in hardware and software expertise across AI/ML, IoT protocols, 5G, and Wi-Fi.

Collaborating closely with customers to jointly evaluate industry trends, competitive landscapes, and emerging technologies for new product development.

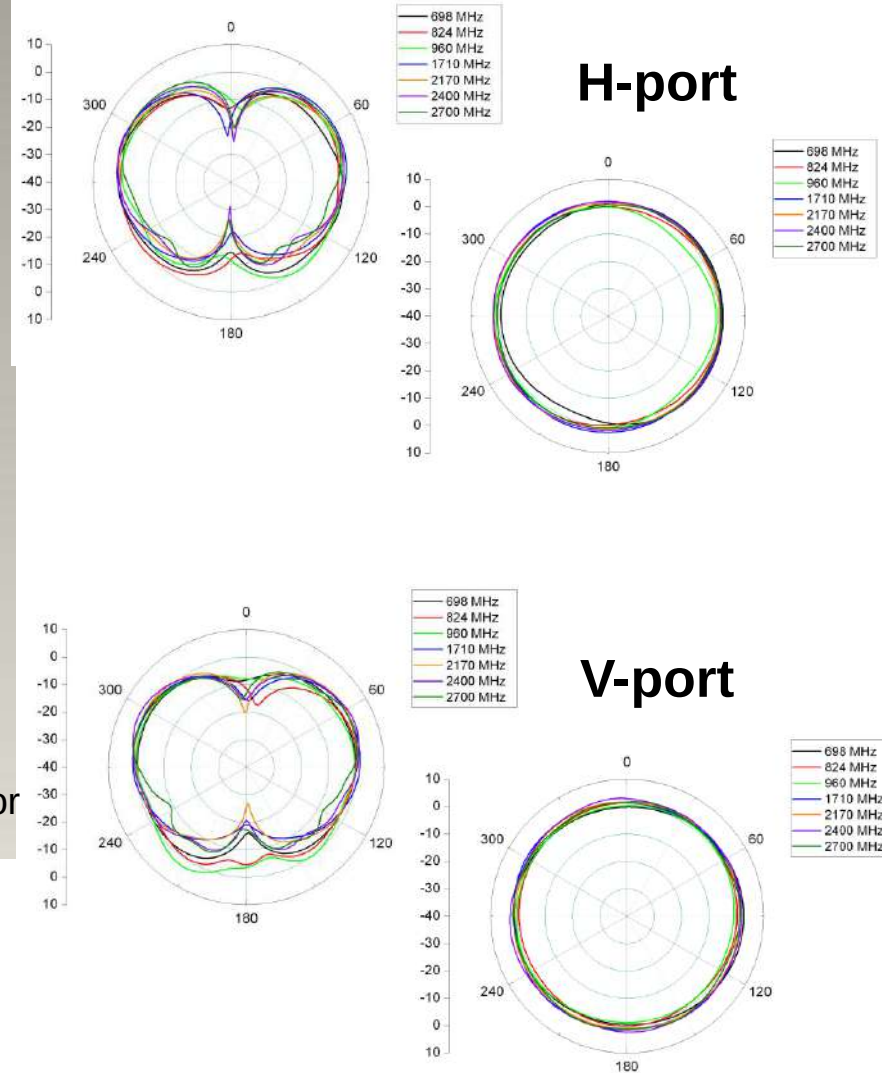
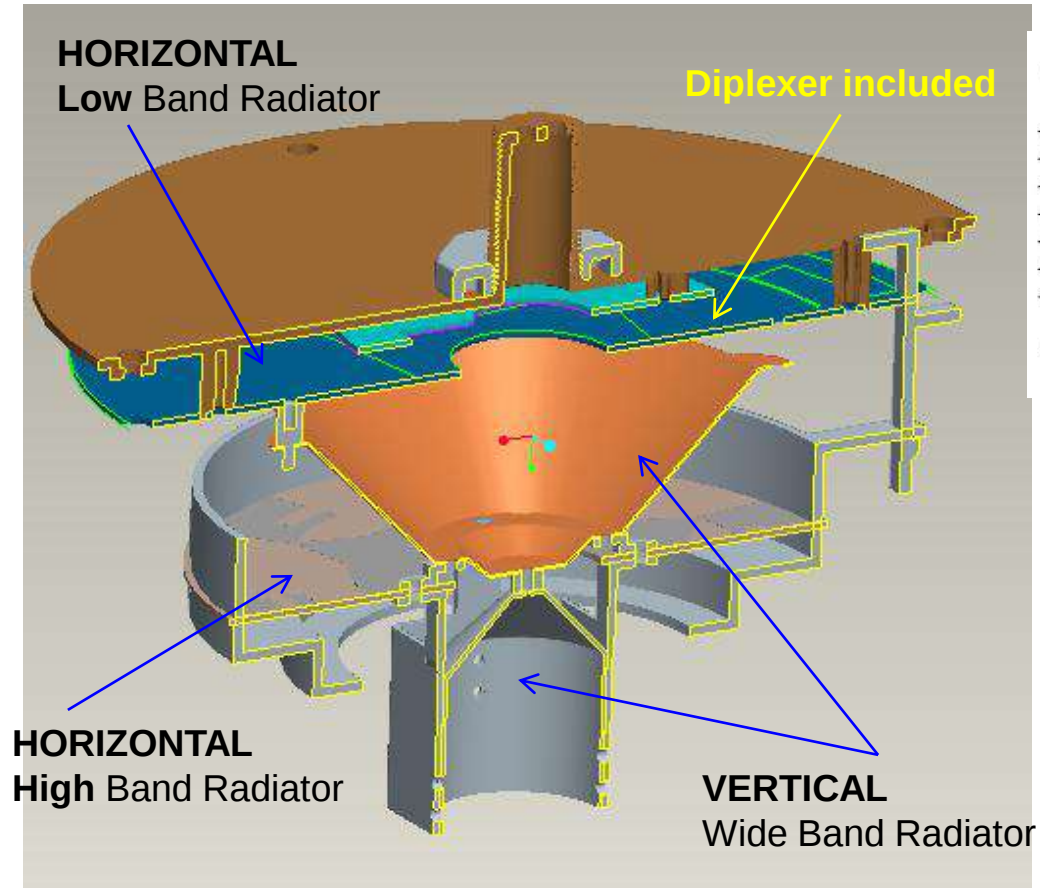
Ongoing investment in manufacturing process innovation and the adoption of automation equipment.

Providing value-added consulting services for new product and technology development.

Outdoor tangible achievements

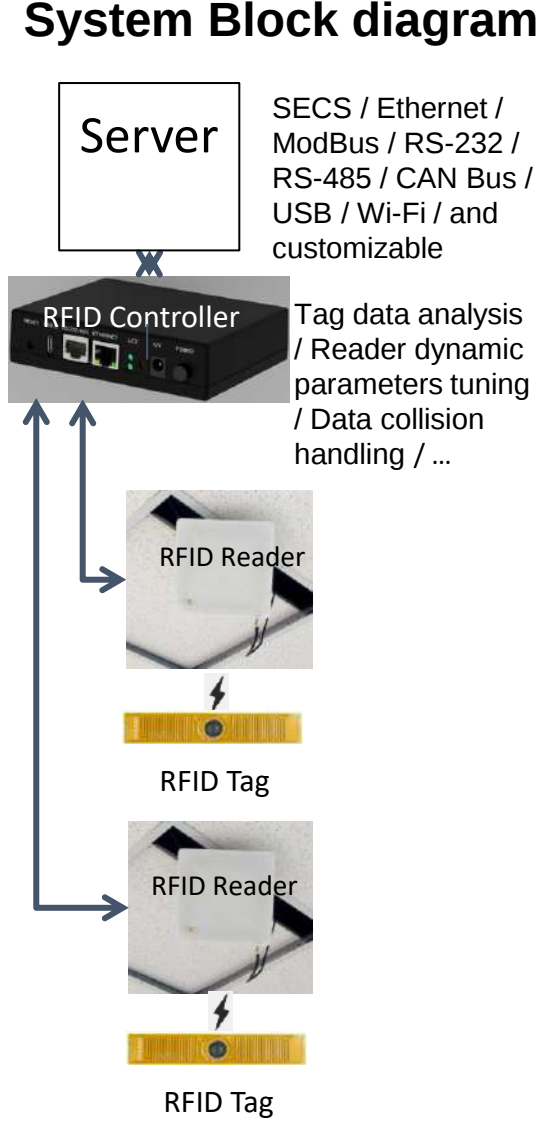


Extensive RF experience & achievements

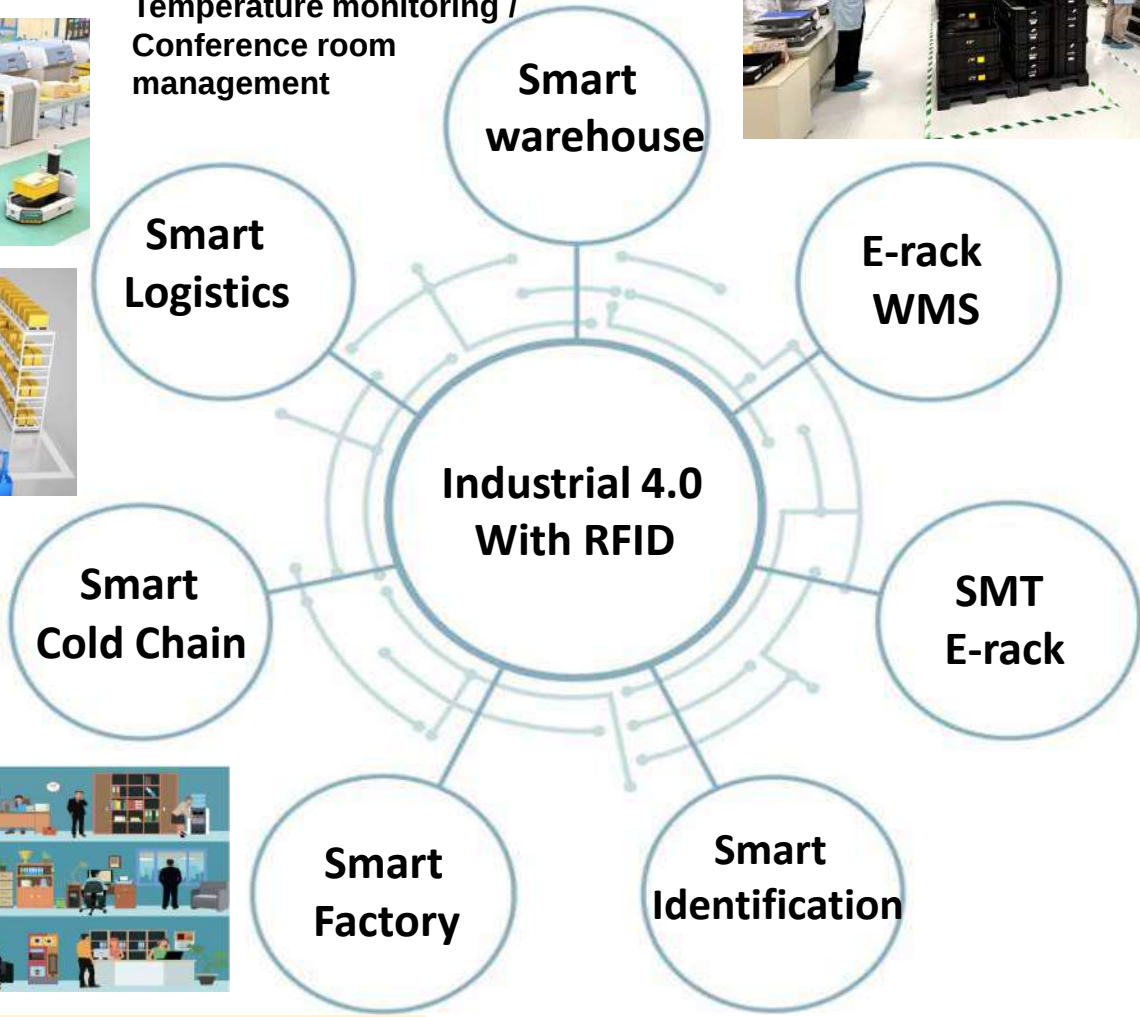


Semiconductor tools

System Block diagram



Personnel reporting /
Mold management /
Temperature monitoring /
Conference room
management



Desktop RFID (distance: 1~100cm)
Can perform work reporting, checkout,
recording, etc.

Pallet type (warehouse) long Range RFID
(0.1 ~30M) Equipment and assets in the area can be
inventoried and monitored. Once it take away can be
immediately detect.

2025 Computex



M.gear provide new Multi-band Antenna enhances network performance, lowers deployment costs, and supports the next-gen O-RAN architecture.

The **E-Rack** Smart Shelf features a high-sensitivity wireless module for real-time asset tracking and inventory monitoring—boosting efficiency and cutting labor costs. It's a flexible, fast-deploy smart warehousing solution driving digital transformation in manufacturing. It offers flexible specs and enables seamless network upgrades and automated data management.

2025 Key partner's Tech FORUM



Advanced Factory Automation



- 4G/5G Industrial Router
- 4G/5G PowerDAS
- CPE Device Antenna
- Small Cell Multi-Band Antenna

Smart City Connectivity



- 4G/5G Industrial Router
- Mobile Vehicular Antenna
- CPE Device Antenna
- Small Cell Multi-Band Antenna

Security and Safety Sub-System



- 4G/5G Industrial Router
- Industrial IoT Gateway
- 4G/5G Multi-Device Gateway with IP Camera



Ecosystem Co-creation

In the rapidly changing industry landscape, **Whayu** joins hands with leading communication equipment brands and ECO-partners to develop advanced RF verification and testing tools, shortening the time to market for new projects and strengthening the company's competitiveness.

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Future Outlook and Growth Drivers



- ◆ Amid global broadband infrastructure growth, the Company is increasing R&D to develop antennas for next-generation networks. Expanded 5G and satellite (NTN/LEO) deployments in Europe and the U.S. are enhancing coverage and low-latency connectivity, enabling AI, autonomous, and remote IoT applications while reducing enterprise capital expenditures.
- ◆ The official shipment of semiconductor equipment and integrated RFID solutions demonstrates Wha Yu's long-standing RF expertise, enabling smart connectivity and paperless management of high-value photomask carriers for semiconductor customers. The Company's end-to-end eRACK solution has been adopted by leading domestic and international OSAT players, driving revenue growth momentum into 2026.
- ◆ The global radar sensor market is projected to reach USD 45.42 billion by 2029, with a CAGR of 16.65%. Advanced RF technologies are increasingly adopted in applications such as urban security and counter-drone systems. Wha Yu is co-developing integrated solutions with domestic and international partners, with commercial rollout expected in 2Q 2026. The Company is also collaborating on selected tenders with Korean OEMs, integrating proprietary mobile active phased-array antennas and wireless ground station equipment, while expanding overseas project opportunities.



Thank You

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