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PHISON

Financial Results & Company Outlook

2025 Third Quarter

K.S.Pua | CEO

November 7, 2025

Forward-Looking Statement

Information included in this earning meeting that are not historical in nature are "forward looking statements". Phison cautions readers that forward looking statements are based on Phison's reasonable knowledge and current expectations and are subject to various risks and uncertainties. Actual results may differ materially from those contained in such forward looking statements for a variety of reasons including without limitation, risks associated with demand and supply change, manufacturing and supply capacity, design win, time to market, market competition, industrial cyclicity, customer's financial condition, exchange rate fluctuation, legal actions, amendments of the laws and regulations, global economy change, natural disasters, and other unexpected events which may disrupt Phison's business and operations. Accordingly, readers should not place reliance on any forward-looking statements. Except as required by law, Phison undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

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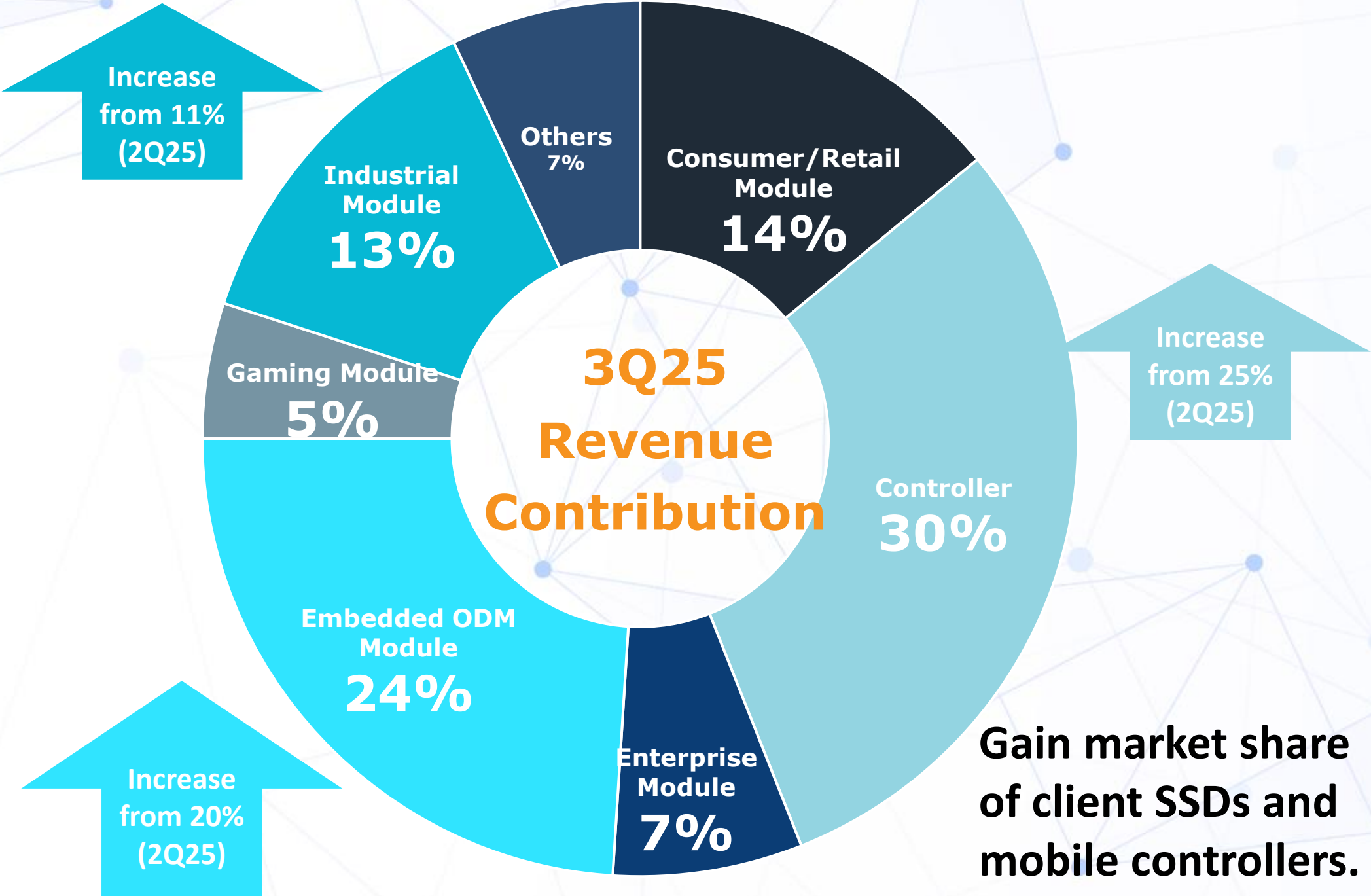
Q&A

1 Phison's Business Transformation

Phison's Non-consumer Deployment Reduces NAND Market Fluctuation Impact

Revenue from Non-consumer/retail Products

70%+



Note: Controller Revenue Contribution includes both direct shipments and controllers applied to modules.

2 3Q25 Financial Results

3Q25 Revenue and Gross Profit

3Q25 Revenue

\$18.137B

Revenue up 1.4% QoQ
Revenue up 30.1% YoY

Record high in a single quarter

3Q25 Gross Profit

\$5.878B

Gross profit up 13.0% QoQ
Gross profit up 44.2% YoY

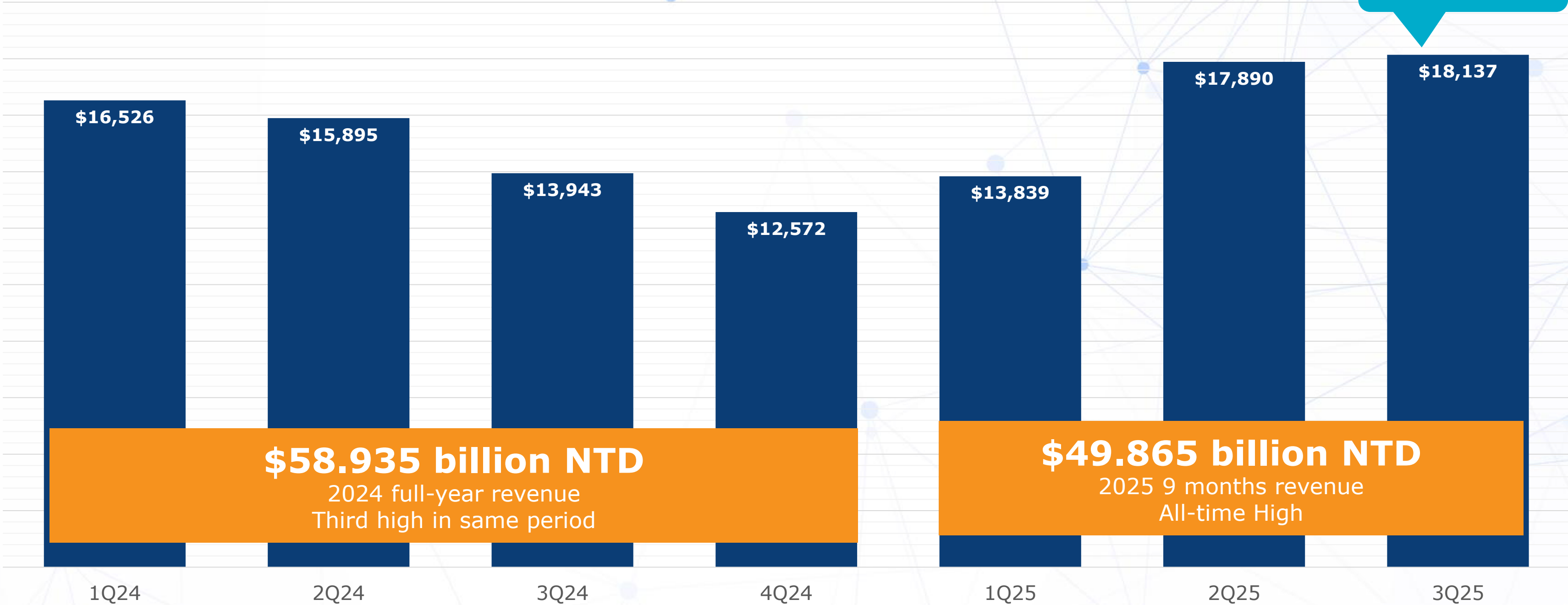
Record high in a single quarter

Revenue in \$NT

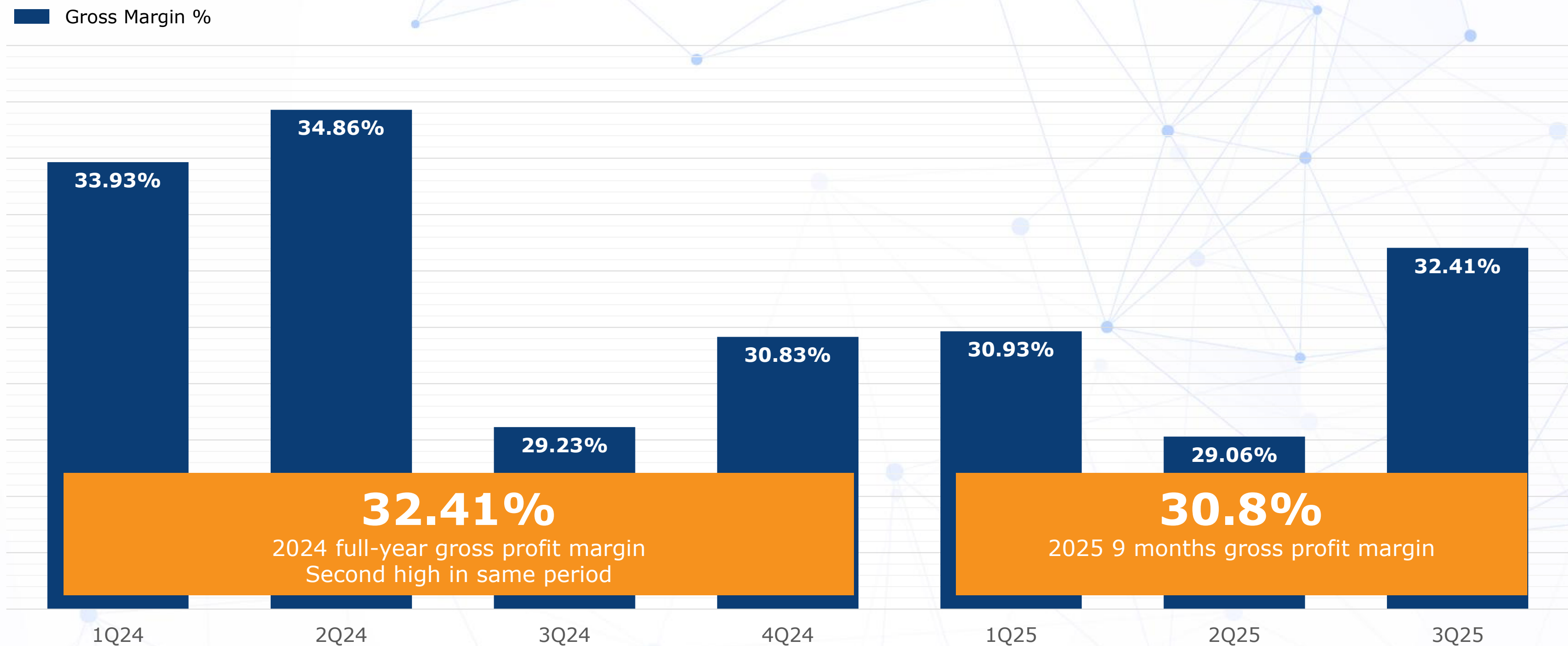
Revenue Trend

Revenue NT\$ millions

All-time High

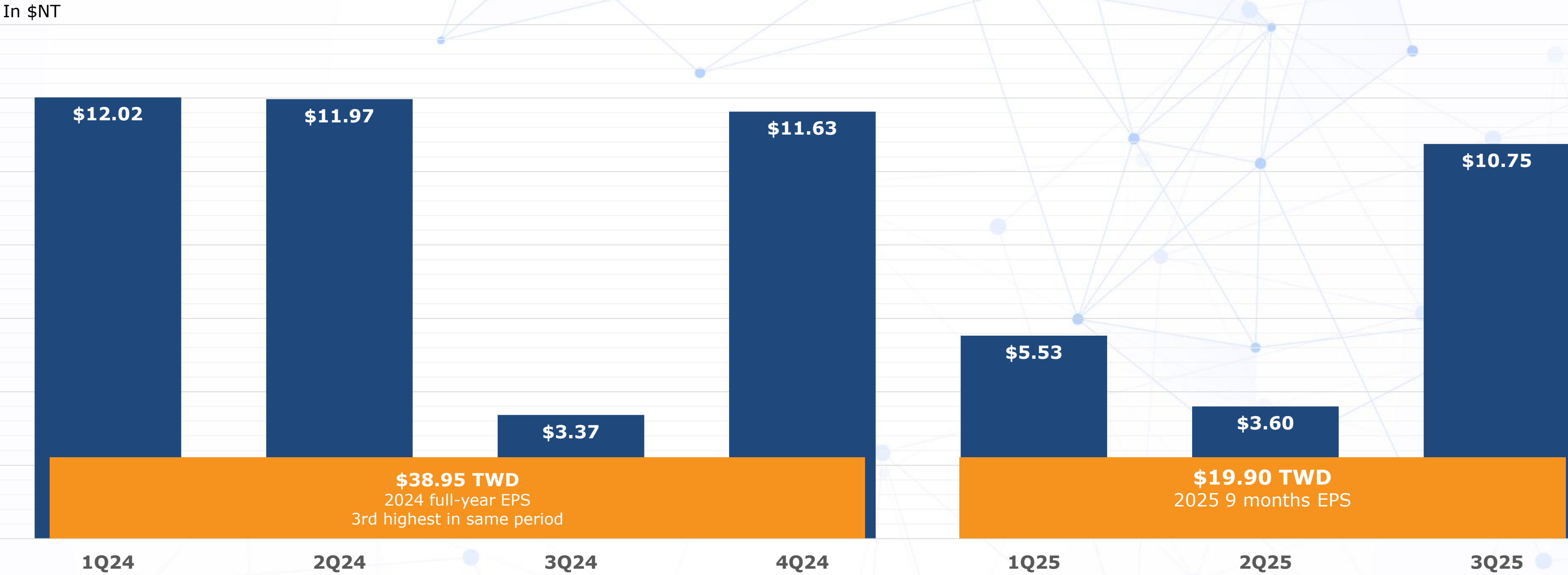


Gross Margin Rate Trend



Note:
By the accounting rule, we evaluate the lower of cost and the market price (LCM) to reserve the allowance of inventory price loss.
When the market price hiking, we will reversal the allowance of inventory price loss.

Earnings Per Share Trend



*Basic EPS contribution from one-time gain was in light blue.

3Q25 Income Statement Highlights

Taiwan-International Financial Reporting Standards (TIFRS)

All-time high

NT\$m	3Q25	2Q25	3Q24	Q/Q (%)	Y/Y (%)
Revenue in US\$Mn	609	578	432	5.4	41.0
Revenue	18,137	17,890	13,943	1.4	30.1
Gross Profit	5,878	5,199	4,076	13.0	44.2
Marketing Exp.	375	370	375		
General & Adm. Exp.	310	210	215		
Research & Development	3,707	2,248	2,161		
Expected credit losses	62	25	103		
Operating Expenses	4,454	2,853	2,854	56.1	56.0
Operating Profit	1,424	2,346	1,222	(39.3)	16.6
Non-Operating gains (losses)	1,231	(1,345)	(477)		
Pretax Income	2,655	1,001	745	165.3	256.5
Tax Expenses	428	256	54		
Net Income to Phison	2,227	745	691	199.0	222.1
Basic EPS (NT\$)	10.75	3.60	3.37		
Key Financial Ratios (%)					
Gross Margin	32.41%	29.1%	29.2%		
Operating Margin	7.9%	13.1%	8.8%		
Net Profit Margin	12.3%	4.2%	5.0%		
Average Exchange Rate--USD/NTD	31.22	31.86	32.03		

- Revenue in NTD: QoQ is increased 1.4%.
Revenue in USD: QoQ is increased 5.4%.
- In 3Q25, The gross margin was 32.41%. The reversal of inventory write-down effected the gross margin by +1.02% approximately.
- 3Q25 OPEX was higher than 2Q25 and 3Q24, it's due to the higher employee compensation corresponding to the growth profit before taxes, and the mask fee invested in 3Q25. Phison keeps investing in research and development to maintain technological leadership.
- The non-operating gains in 3Q25 mainly for recognizing the gains of equity method investment, the gains of forex and the gains/losses from finance assets valuations. The gains on FOREX effected EPS of +\$2.21 approximately.

Balance Sheet Highlights

Taiwan-International Financial Reporting Standards (TIFRS)

NT\$mn	3Q25	2Q25	3Q24
Total Assets	73,727	69,830	72,238
Cash & Current Financial assets at fair value	13,703	14,077	15,762
Account Receivable	11,728	10,948	8,961
Inventories	31,527	29,089	28,504
Long-term Investments	4,512	3,986	6,487
Net PP&E	8,477	7,645	7,318
Total Liabilities	23,648	21,299	24,919
Current Liabilities	17,670	15,315	18,866
Bonds Payable	5,682	5,658	5,588
Total Equity	50,079	48,531	47,319
BVPS(NT\$)	241	235	230
Key Financial Ratios			
A/R Turnover Days	54	55	55
Inventory Turnover Days	224	221	232
ROE (%)	11.06	7.73	16.46
ROA (%)	7.84	5.58	11.15

1 Cash: the change is a result of operating profit and the management of inventory purchasing.

2 Inventories: Inventories will be adjusted according to changes in the industry and to maintain a safe level based on operational needs.
Most of our inventory is allocated to the Non-Retail market.

3 Total Equity: the change is a mixed result of the Net profit of 2025 deducting the surplus distribution of 2H24 and 1H25 (NT\$12 and NT\$6.5 Cash dividend per share) and the exercises of employee stock options.

【Supplemental Information】

Reconciliations of TIFRS Results to Non-TIFRS Results

◎ Forward-Looking Statement ◎

The Non Taiwan International Financial Reporting Standards(Non-TIFRS) results supplemented in this presentation are reconciliation results which exclude the financial impact of share-based payment, tax effect and other items.

The supplemental information is for reference only, and is not a substitute for information based on TIFRS. The final actual surplus distribution will be made in accordance with financial statements based on TIFRS.

Reconciliations of TIFRS Results to Non-TIFRS Results (3Q25)

NT\$/million		3Q25	2Q25	3Q24	Q/Q (%)	Y/Y (%)
TIFRS	Operating Profit	1,424	2,346	1,222	(39.3%)	16.6%
	Operating Profit Margin (%)	7.85%	13.11%	8.76%		
Reconciliations	Shares-based payment (reversal)	39	(1)	27		
Non-TIFRS	Operating Profit	1,463	2,345	1,249	(37.6%)	17.1%
	Operating Profit Margin (%)	8.07%	13.11%	8.96%		

TIFRS	Net Income	2,227	745	691	199.0%	222.1%
	Net Income (%)	12.28%	4.16%	4.96%		
	Basic EPS (NT\$)	10.75	3.6	3.37		
Reconciliations	Shares-based payment (reversal)	39	(1)	27		
	Tax effect	(6)	-	(4)		
Non-TIFRS	Net Income to Phison	2,260	744	714	203.8%	216.5%
	Net Income (%)	12.46%	4.16%	5.12%		
	Basic EPS (NT\$)	10.92	3.6	3.49		

Non-TIFRS EPS Increased 3Q25 EPS by approximately NT\$0.17, mainly effected by the shares-based payment.

Note1: Please note, Non-TIFRS results here is a supplement and not a substitute for the Information based on TIFRS, which excluded the share-based payment, tax effect and other items. The final actual surplus distribution is based on the financial statements of TIFRS.

Note2: The numbers may not equal, it is due to rounding.

Consolidated Revenue for October 2025

October Revenue
\$7.065B

Revenue 8% MoM
Record high for a single month

Consolidated Revenue
from Jan. to October
\$56.931B

Revenue 14% YoY
All-time high

Revenue in \$NT

3 Business Highlights

3Q25 Overall Business Highlights (8/8)

aiDAPTIV+

Several hospitals and banks adopted aiDAPTIV+ as the foundation for their on-premise private AI clouds



Taichung Bank × Phison aiDAPTIV+



Mackay Hospital Hsinchu × Phison aiDAPTIV+

aiDAPTIV⁺ Integrated with Intel & AMD Platforms



intel **AMD**

Intel® Core® Ultra Processors and Intel® Arc™ Graphics

PHISON
aiDAPTIV⁺

4 Phison @Dubai

The background of the slide is a night photograph of the Burj Al Arab hotel in Dubai, illuminated with warm lights against a dark blue sky. The hotel's distinctive sail-like shape is clearly visible.

GITEX

G L O B A L

13-17

OCT 2025

DUBAI WORLD TRADE CENTRE



Throughout the event, Phison engaged in impactful conversations with international media, global partners, and industry leaders, **reinforcing Phison's vision of driving on-premises AI and storage innovation for the data-driven world.**

5 Technology Leadership Update

Continue to Strengthen Phison Leading Technology Position

Category	2019	2020	2021	2022	2023	2024	25/ 9mons
R&D Headcount	1,450	1,531	2,228	2,891	3,087	3,441	3,445
R&D Exp. / Revenue (%)	11%	14%	13%	14%	22%	21%	17%
R&D Exp. / Operating Exp.	79%	81%	81%	77%	82%	81%	82%

2000+
Global Patents

4000+
Global Employees

75%+
Proportion of Engineers

Note: Global patents including Granted and Pending