Scan & Join Phison's IR list

PHISON

Financial Results & Company Outlook

2026 Second Quarter

K.S.Pua | CEO

August 13, 2026

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'sreasonable 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 cyclicality, 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'sbusiness 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.

Executive Summary

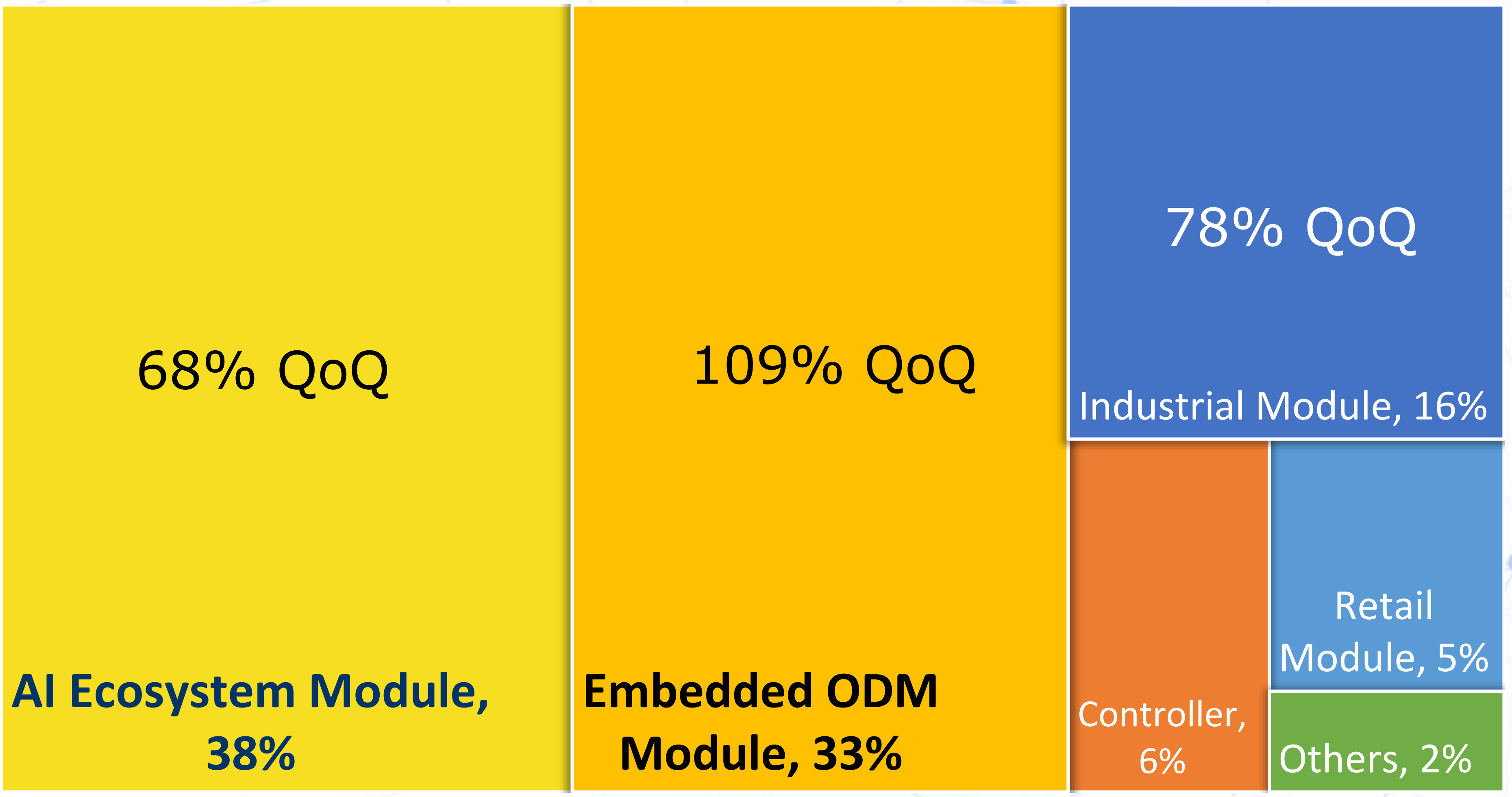
1 Phison’s Business Transformation

The AI-ecosystem solutions are driving Phison's future growth momentum

Revenue
AI-Ecosystem Solutions

38%+

2Q26 Revenue Contribution



Module	Included Categories
AI-Ecosystem Module/Solution	Enterprise Module (eSSD), aiDAPTIV solutions, AI PC, AI Networking, AI servers, Boot Drive
Embedded ODM Module	Mobile ODM, PC ODM, Gaming Module
Industrial Module	IPC (Industrial PC), Automotive systems, Space SSD

2 Financial Results

2Q26 Revenue and Gross Profit

2Q26 Revenue

$67.888B

Revenue up 65.7% QoQ
Revenue up 279.5% YoY

Record high in a single quarter

2Q26 Gross Profit

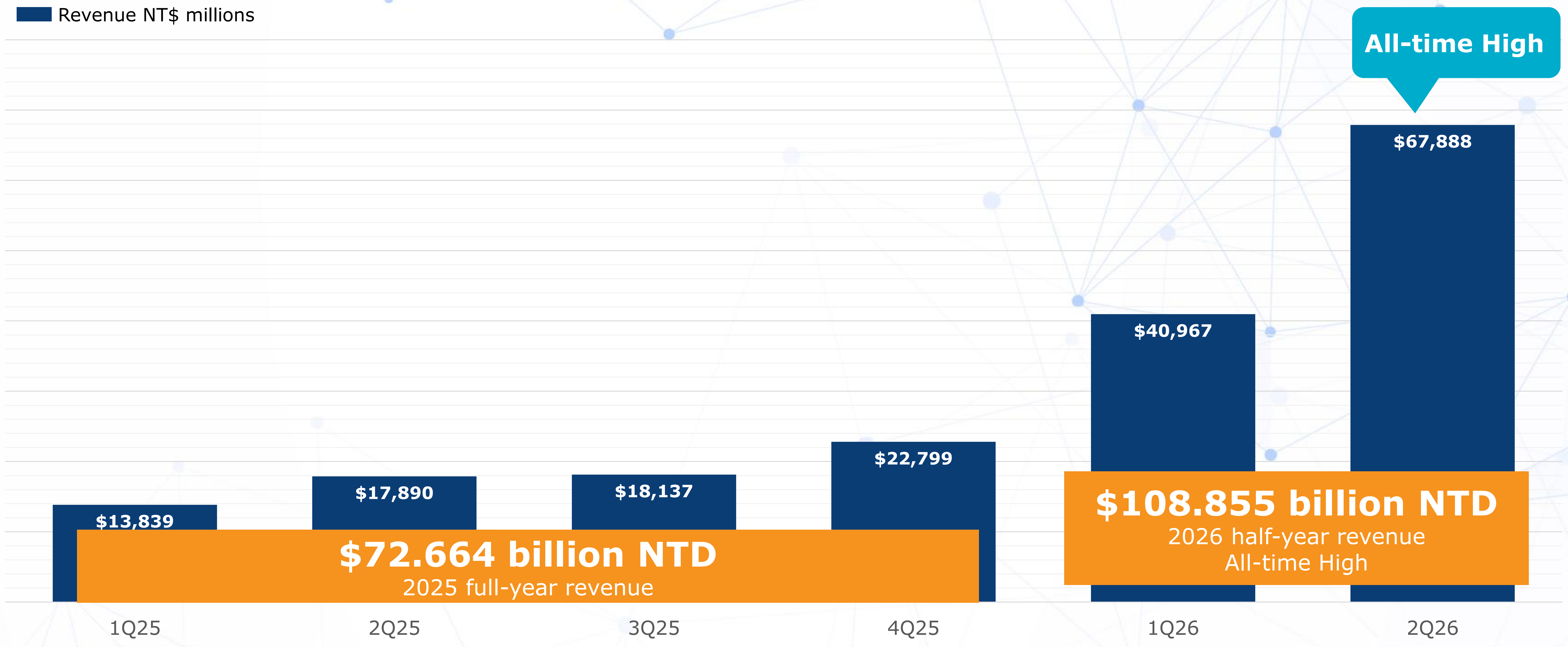
$44.335B

Gross profit up 76.5% QoQ
Gross profit up 752.8% YoY

Record high in a single quarter

Revenue in $NT

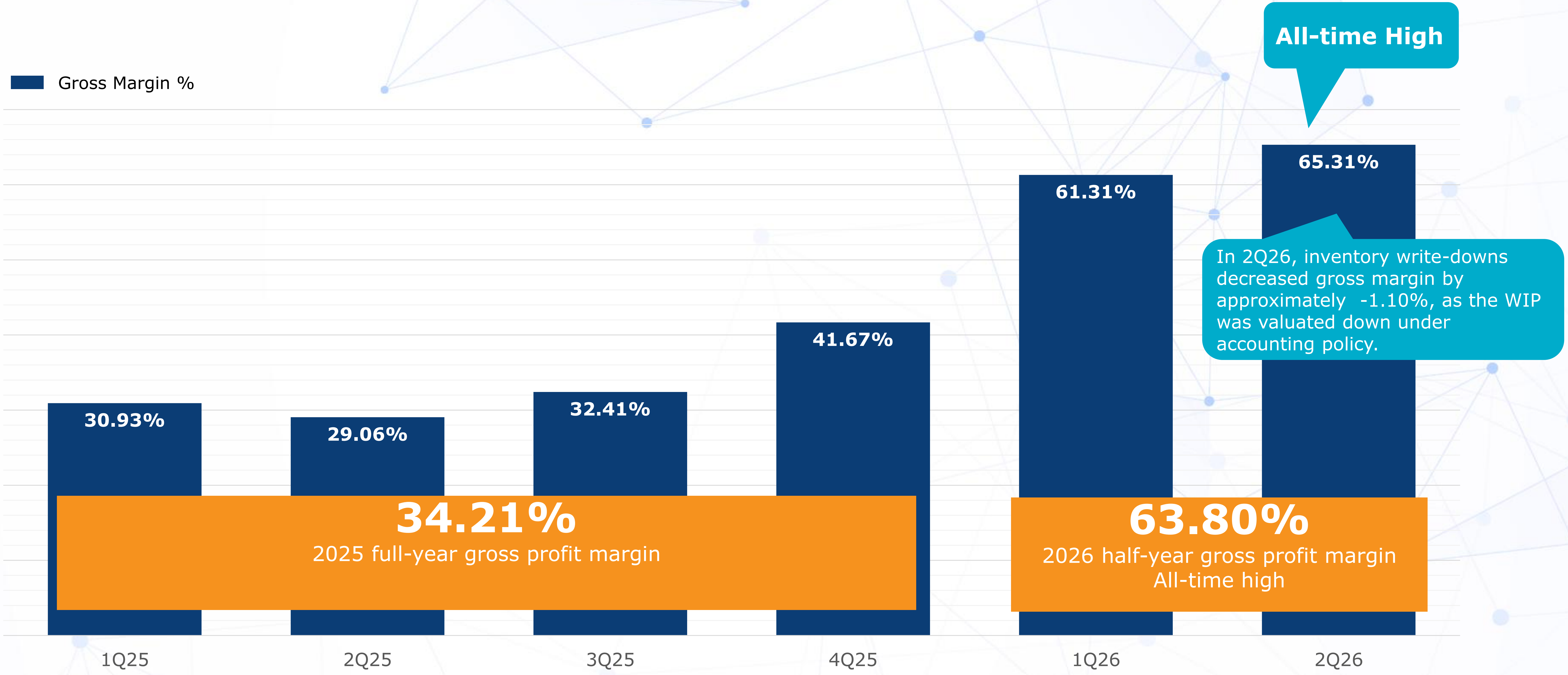
Revenue Trend



This slide will be explained in both Chinese and English

PHISON

Gross Margin Rate Trend

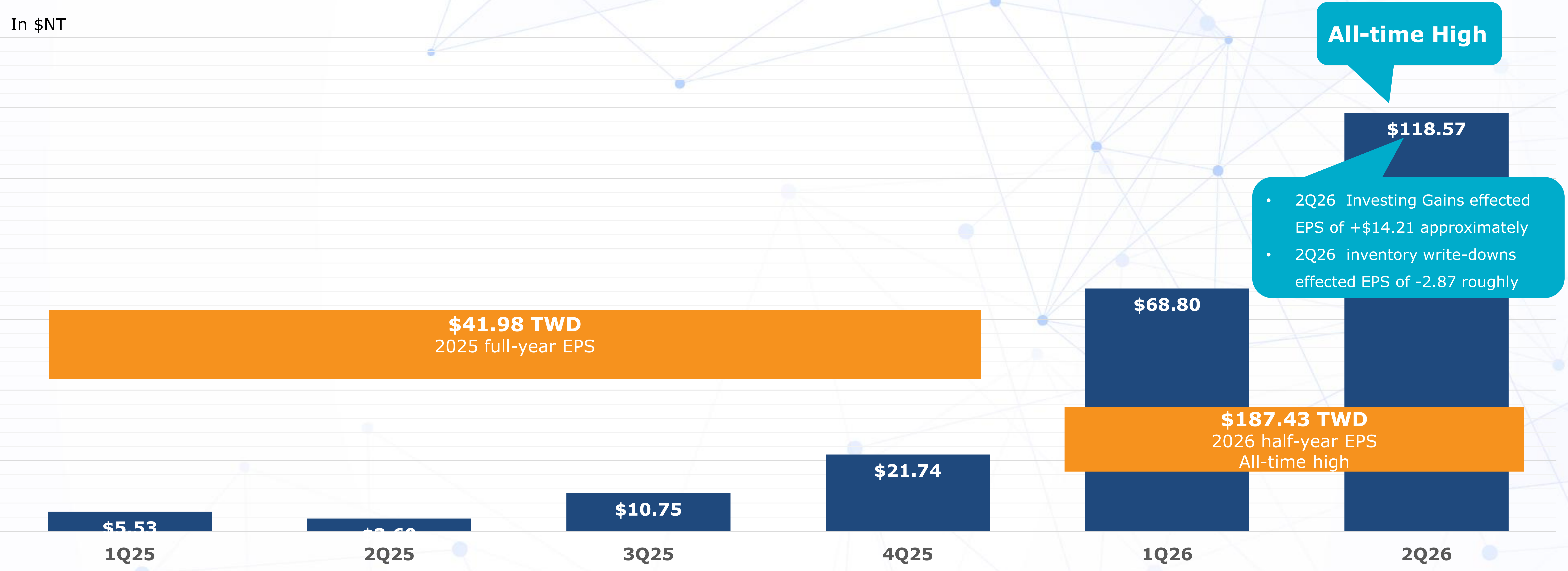


Note:
By the accounting rule, we evaluate the lower of cost and the market price (LCM) to reserve the allowance of inventory price loss.
When the market price hiking, we will reversal the allowance of inventory price loss.

This slide will be explained in both Chinese and English

PHISON

Earnings Per Share Trend



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

This slide will be explained in both Chinese and English

PHISON

2Q26 Income Statement Highlights

Taiwan-International Financial Reporting Standards (TIFRS)

1. Revenue in NTD: QoQ is increased 65.7%.
Revenue in USD: QoQ is increased 65.6%.

2. In 2Q26, The gross margin was 65.3%. The inventory write-down effected the gross margin by -1.10% approximately.

3. 2Q26 OPEX increased QoQ and YoY, mainly due to continued investments in advanced nodes, mask costs, AI storage and edge AI platforms, as well as talent recruitment and employee incentives, reflecting Phison's commitment to future growth and technology leadership.

Phison believes these ongoing investments will strengthen its competitive advantages, increase the contribution of high-value products, and support long-term revenue and profitability growth.

4. The non-operating gains in 2Q26 mainly for recognizing the gains of equity method investment, which approximately effected EPS of +NT$14.22.

All-time high

NT$mn	2Q26	1Q26	2Q25	Q/Q (%)	Y/Y (%)
Revenue in US$Mn	**2,150**	**1,298**	**578**	65.6	272.0
Revenue	**67,888**	**40,967**	**17,890**	65.7	276.5
Gross Profit	**44,335**	**25,118**	**5,199**	76.5	752.8
Marketing Exp.	1,289	776	370		
General & Adm. Exp.	1,581	831	210		
Research & Development	15,099	8,671	2,248		
Expected credit losses	(4)	(1)	25		
Operating Expenses	17,965	10,277	2,853	74.8	529.7
Operating Profit	**26,370**	**14,841**	**2,346**	77.7	1,024.0
Non-Operating gains (losses)	4,705	3,057	(1,345)		
Pretax Income	31,075	17,898	1,001	73.6	3,004.4
Tax Expenses	4,856	2,723	256		
Net Income to Phison	**26,219**	**15,175**	**745**	72.8	3,419.3
Basic EPS (NT$)	**118.57**	**68.80**	**3.60**		
Key Financial Ratios (%)					
Gross Margin	65.3%	61.3%	29.1%		
Operating Margin	38.8%	36.2%	13.1%		
Net Profit Margin	38.6%	37.0%	4.2%		
Average Exchange Rate--USD/NTD	31.61	31.63	31.86		

Balance Sheet Highlights

Taiwan-International Financial Reporting Standards (TIFRS)

1. Cash: The combined result of cash generated for operating profit, inventory management, changes in accounts receivable and payable, and issuance of CB3 and ECB.
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 high-value market.
3. Current Liabilities: including Payables of purchase, cash dividend, income taxes, salary and accrued employee compensations, operating expenses…etc
4. Total Equity: the change is a mixed result of the Net profit of 1H26 deducting the surplus distribution of 2H25 (NT$17 Cash dividend per share), the exercised of employee stock options and CB2 converted into shares.

NT$mn	2Q26	1Q26	2Q25
Total Assets	**193,717**	**141,066**	**69,830**
Cash & Current Financial assets at fair value	33,799	22,575	14,077
Account Receivable	38,769	22,750	10,948
Inventories	91,792	72,199	29,089
Long-term Investments	12,783	8,787	3,986
Net PP&E	9,199	8,684	7,645
Total Liabilities	**91,645**	**66,936**	**21,299**
Current Liabilities	65,117	61,319	15,315
Bonds Payable	25,410	5,135	5,658
Total Equity	**102,072**	**74,130**	**48,531**
BVPS(NT$)	**462**	**335**	**235**
Key Financial Ratios			
A/R Turnover Days	44	41	55
Inventory Turnover Days	297	315	221
ROE (%)	102.09	90.44	7.73
ROA (%)	59.74	53.87	5.58

【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.

PHISON

Reconciliations of TIFRS Results to Non-TIFRS Results (2Q26)

NT$/million		2Q26	1Q26	2Q25	Q/Q (%)	Y/Y (%)
TIFRS	Operating Profit	26,370	14,841	2,346	77.7%	1,024.0%
	Operating Profit Margin (%)	38.84%	36.23%	13.11%		
Reconciliations	Shares-based payment	117	118	(1)		
Non-TIFRS	Operating Profit	26,487	14,959	2,345	77.1%	1,029.5%
	Operating Profit Margin (%)	39.02%	36.51%	13.11%		

		2Q26	1Q26	2Q25	Q/Q (%)	Y/Y (%)
TIFRS	Net Income	26,219	15,175	745	72.8%	3,419.3%
	Net Income (%)	38.62%	37.04%	4.16%		
	Basic EPS (NT$)	118.57	68.80	3.6		
調節項目	Shares-based payment	117	118	(1)		
	Valuation Gain/Loss on ECB Series B Conversion Option Liability	13				
	Tax effect	(16)	(18)	-		
Non-TIFRS	**Net Income to Phison**	26,333	15,275	744	72.4%	3,439.4%
	Net Income (%)	38.79%	37.29%	4.16%		
	Basic EPS (NT$)	119.10	69.25	3.6		

Non-TIFRS EPS Increased 2Q26 EPS by approximately NT$0.53, 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.

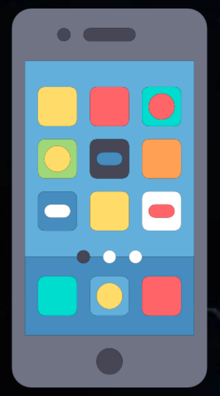
PHISON

3

Phison 3.0: 從NAND儲存 到 AI儲存力
Phison 3.0: From NAND to AI Storage

Past

NAND Demand Was Mainly Driven by Smartphones and PCs



Annual NAND demand from smartphones
= Annual smartphone shipments × Average NAND storage capacity per smartphone

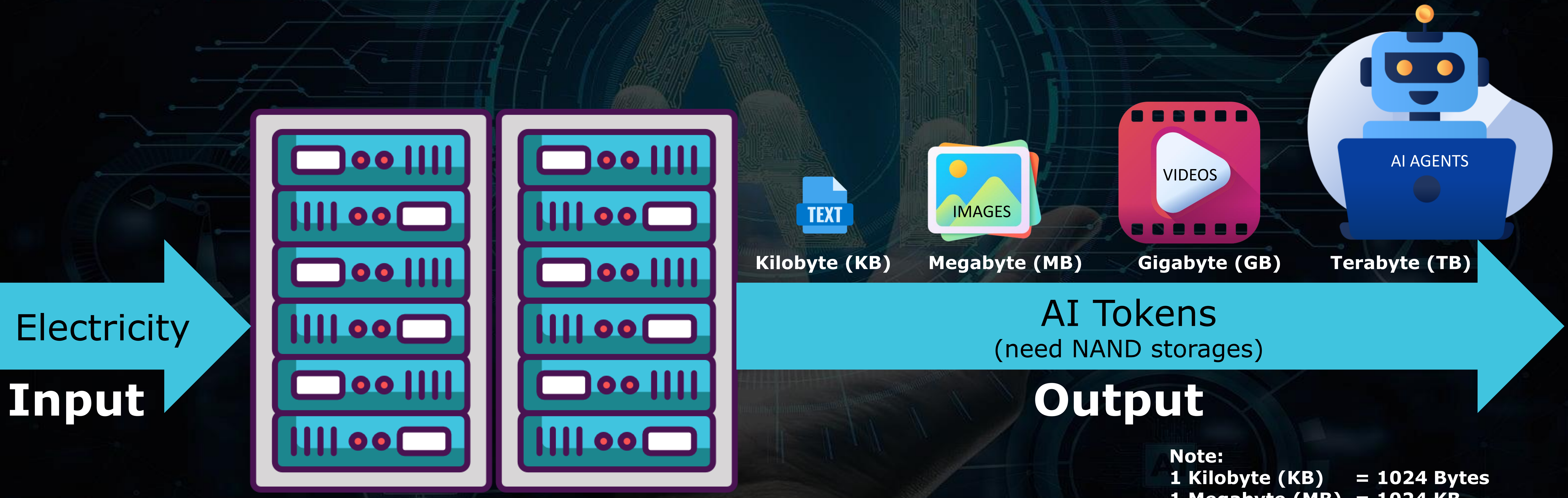
Annual NAND demand from PCs
= Annual PC shipments × Average NAND storage capacity per PC

In other words, the total annual demand for NAND storage was relatively **predictable** and could be estimated with reasonable accuracy **in the past.**

Now

NAND Demand Is Mainly Driven by AI Tokens

AI Token Growth Creates **Unlimited** Demand for NAND Storages

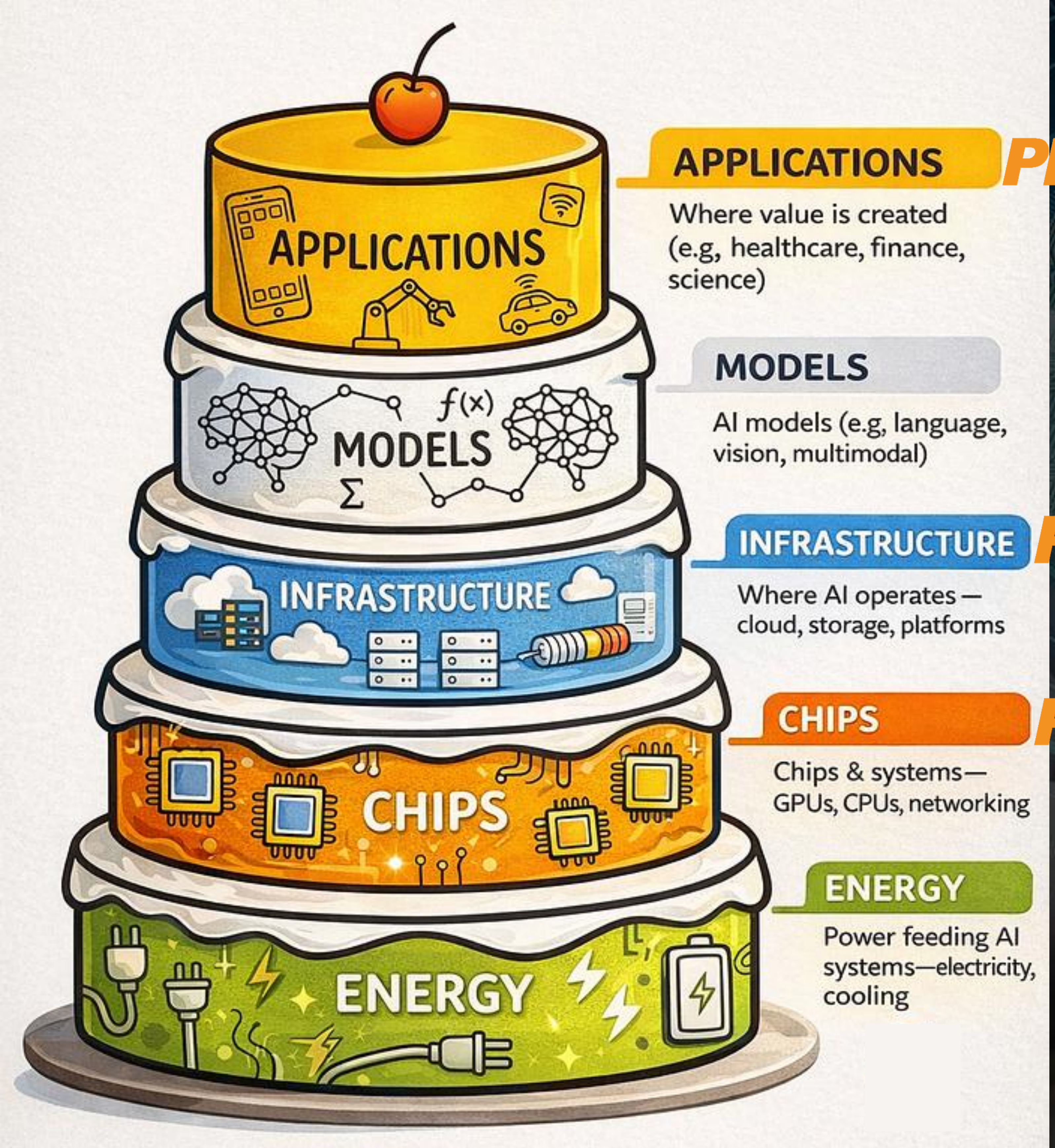


AI Factory

Note:
1 Kilobyte (KB) = 1024 Bytes
1 Megabyte (MB) = 1024 KB
1 Gigabyte (GB) = 1024 MB
1 Terabyte (TB) = 1024 GB

Phison

Creates High-Values Across the Five Layers of the AI Cake



PHISON

PHISON

PHISON

PHISON

- AI Data Platform
- Enterprise SSD
- aiDAPTIV Solutions
- Boot Drives
- SSD Controller with AI NPU
- AI PC / AI Workstations
- AI Servers
- AI Software
- eMMC
- Retimer/Redriver

Phison 3.0

AI Storage Infrastructure + Edge AI Compute Platform

Phison 3.0

Customized AI storage solutions & edge AI platform

- Full customization
- High resilience
- Flexible collaboration
- Rapid response
- Stable supply chain
- Strong financials

Customized NAND Storages & AI Computing Solutions

- AI Data Platform
- aiDAPTIV
- eSSD
- Boot Drive
- AI software
- Retimer/Redriver
- eMMC
- AI PC / Workstation
- AI Server

NAND Controller IC Design Capabilities

- ASIC / Design Service
- Firmware
- NPU

4 Phison @Computex 2026

COMPUTEX 2026 Key Showings

Enterprise

AI

PCIe Gen6

Client

Mobile

PASCARI

D206V Ultra-High-Capacity Gen5 SSD

The World's Highest-Capacity Enterprise SSD at 245.76TB

PASCARI

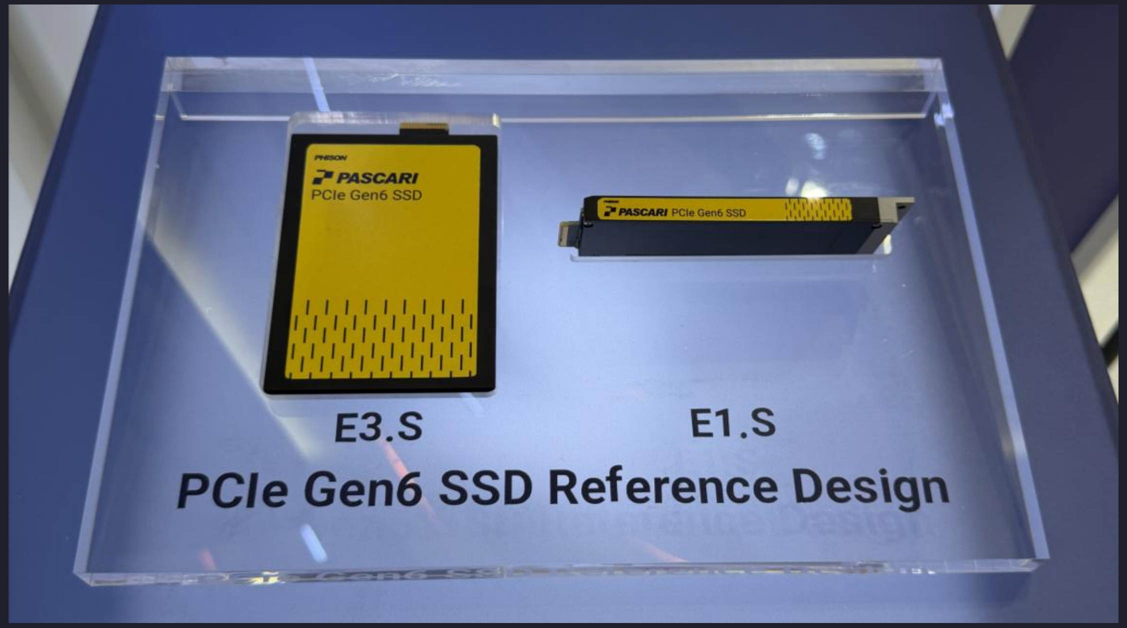
PCIe Gen6 Controller X3

Capacity supports up to 2PB with R/W performance up to 28000MB/s

Phison's In-House PCIe Gen6 Controller - X3

- PCIe Gen6x4
- NVMe 2.3
- OCP v2.6
- Capacity supports up to 2PB
- Security: TCG Opal 2.3, DOE, IDE, Caliptra, CNSA 2.0
- SR-IOV: 64 Physical Functions (PFs)

	X3	PCIe Gen5 CTL	X3 Advantage
Sequential Read / Write (MB/s)	28,000 / 28,000	14,000 / 14,000	**2x** higher
Random Read / Write (IOPS)	6,800K / 6,800K	3,300K / 3,300K	**2x** higher
Power Efficiency (MB/s per watt)	4,000	2,000	**2x** higher



PHISON

PCIe Gen5 Client SSDs

E37T : The World's First DEAM-less Gen5 SSD to deliver 14.9GB/S

PASCARI

aiDAPTIV™

Hybrid Router for OpenClaw & Partner AI PC Solutions

PHISON | MEDIATEK

UFS-Enabled On-Device AI

Phison Pascari aiDAPTIV™ and MediaTek Dimensity 9500

Phison partnered with MediaTek to bring on-device AI to smartphones with Pascari aiDAPTIV

5 Phison x Partner Collabration

COMPUTEX Partners: Intel + Phison aiDAPTIV

Intel Showcases Its Collaboration with Phison's aiDAPTIV SSD **on the Official Intel YouTube Channel**

Source: https://youtu.be/QcZ01VCCxVo?si=FE-doP66XR70dR_5

6 aiDAPTIV Business Updates

2H 2026 EXPANSION

A Proven Taiwan Model Is Going Global

PROVEN IN PRODUCTION

TAIWAN

Platform • Channel
Deployment playbook

FIRST-WAVE MARKET

NORTH AMERICA

Local channels + deployment partners

FIRST-WAVE MARKET

SOUTHEAST ASIA
INDIA

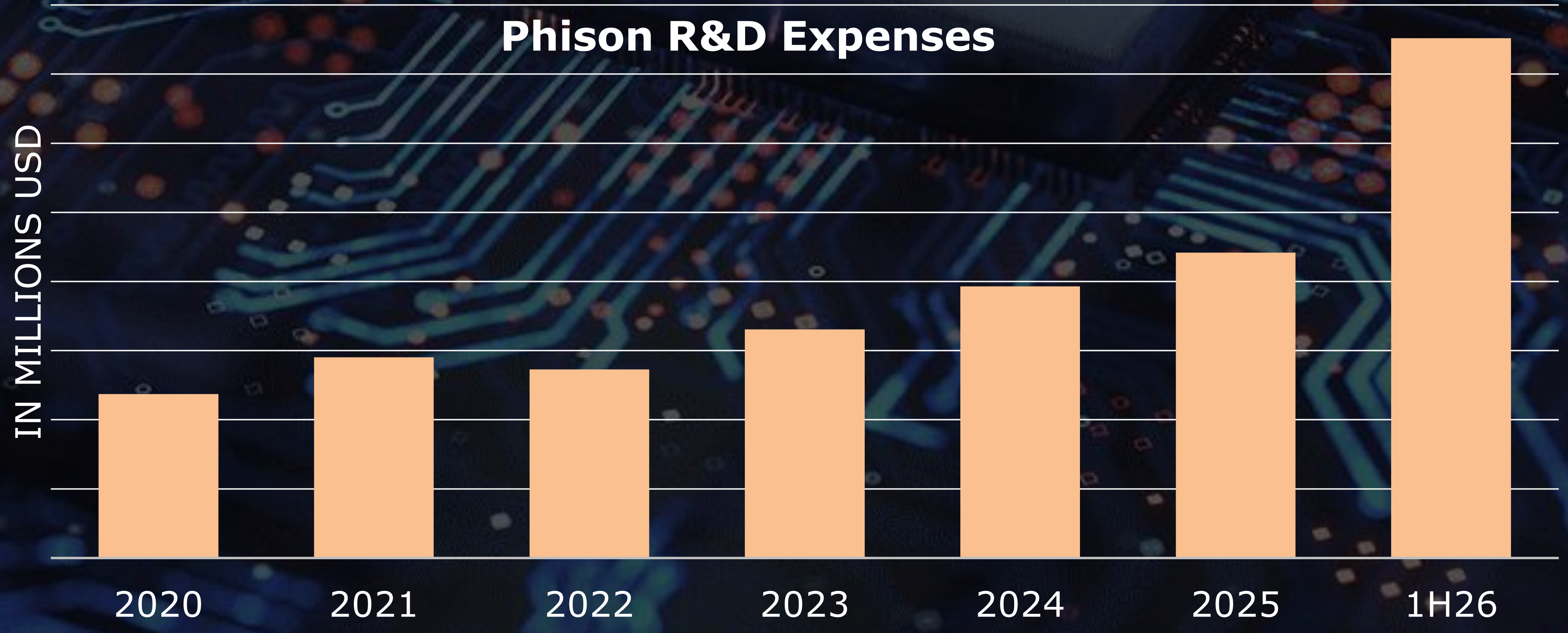
Local channels + deployment partners

Replicating a proven platform and delivery model across global enterprise markets.

7 Technology Leadership Update

Continue to Strengthen Phison Leading Technology Position

Category	2020	2021	2022	2023	2024	2025	2026 1H
R&D Headcount	1,531	2,228	2,891	3,087	3,441	3,472	3,585
R&D Exp. / Revenue (%)	14%	13%	14%	22%	21%	19%	22%
R&D Exp. / Operating Exp.	81%	81%	77%	82%	81%	83%	84%



2100+
Global Patents

5000+
Global Employees

70%+
Proportion of Engineers

Note: Global patents including Granted and Pending

Phison creates high-value solutions for global customers through its strong R&D and customization capabilities.

PHISON

The AI-ecosystem solutions are driving Phison's future growth momentum

- **AI Ecosystem**
- **AI Storage Solutions**
- **AI Computing Platforms**

Global Offices

- Taiwan (HQ)
- USA, Japan, Europe, Malaysia
- China JV, India JV

BD

(Business Development Manager)

20+ BDs

- Customer Engagement
- CSPs, Hyperscalers
- AI Ecosystem Partners
- ODM Partners

PM

(Project/Product Manager)

200+ PMs

- Customer Requirement
- Product Requirement
- Technical Support

R&D Investment & Engineering Foundation

3500+ Engineers

24B+ NTD @1H26

(13B+ NTD @2025)

- IP, ASIC / Controller
- Firmware
- System Integration
- Validation

PHISON

Phison leverages aiDAPTIV+ to enhance internal & R&D Output

Phison AI Data Platform

Application

Instantly deploy ready-to-use AI Solutions

Phison Agentic Hub

WrenAI

TPI SOFTWARE

BARKINGDOG. AI

AI AMAZE TeleAgent

台灣大哥大 企業服務

AI聽寫大哥

Module

Rapidly build and scale AI Agents and workflows

- Vision Module
- Voice Module
- AI Framework
- LLMOps
- Message Queue
- Model Management
- Data Bridge
- Reasoning Module
- aiDAPTIV Middleware
- Database

Infrastructure

Phison HCI Software

Hyperconverged Infrastructure (HCI)

Deliver scalable AI infrastructure with centralized resource management

Software

- Software Deployment & Container Image Management
- Application Marketplace
- Security & Access Control
- Model Registry
- CPU/ GPU/ VM Resource Management
- Monitoring & Alerting
- Storage Management
- vGPU

Hardware

- GPU Server
- CPU Server
- PASCARI aiDAPTIV Cache Server
- PASCARI Storage Server

NEXT STEP

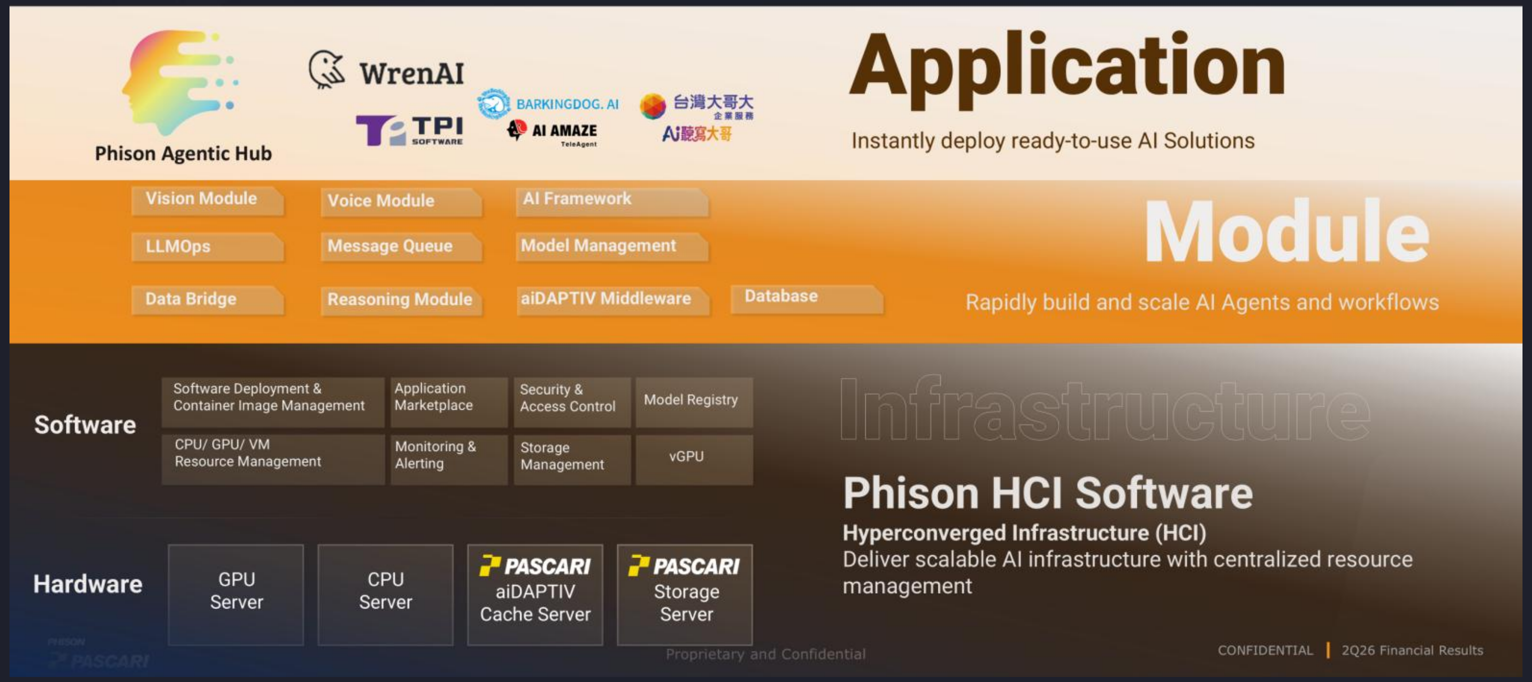
Phison AI Data Platform:

Phison will evolve from an AI user into an AI platform provider.

Stay tuned....

SME B2B AI On-Prem Total Solutions Provider

Phison AI Data Platform



This slide will be explained in both Chinese and English

Executive Summary

Phison Transformation	Key Message
From Cyclical Storage to AI Infrastructure (從景氣循環型儲存邁向 AI 基礎建設)	AI inference is fundamentally reshaping NAND demand from a cyclical industry into a structural AI infrastructure and AI Tokens opportunity. (AI 推論與正從根本上改變 NAND 儲存需求，使 NAND 產業由過去高度循環性的市場，轉變為由 AI 基礎建設與AI Tokens驅動的結構性成長機會。)
From NAND Controller to AI Infrastructure Platform (從 NAND 控制晶片邁向 AI 基礎建設平台)	Phison 3.0 expands beyond controller leadership to deliver integrated AI storage platforms, Enterprise SSDs, aiDAPTIV, and AI data infrastructure solutions. (Phison 3.0 超越傳統控制晶片領導者定位，進一步提供整合式 AI 儲存平台，涵蓋企業級 SSD、aiDAPTIV 以及 AI 資料基礎建設解決方案。)
Expanding the Global AI Ecosystem (擴大全球 AI 生態系合作布局)	Deepening collaborations with global CPU, GPU, OEM, ODM, cloud, and AI partners to accelerate the commercialization of enterprise AI. (持續深化與全球 CPU、GPU、OEM、ODM、雲端服務商及 AI 生態系夥伴的策略合作，加速企業 AI 應用商業化落地。)
Driving Higher Value, Not Higher Volume (追求更高價值，而非單純追求更高出貨量)	Focusing on high-value enterprise, AI, and customized solutions while reducing exposure to commoditized retail markets. (聚焦高附加價值的企業級、AI 及客製化儲存解決方案，同時降低對低毛利、標準化零售市場的依賴，以提升整體營運品質與獲利結構。)
Innovation Creates Long-Term Shareholder Value (創新驅動長期股東價值)	Sustained R&D investment and technology leadership continue to strengthen competitive differentiation, profitability, and long-term shareholder returns. (持續投入研發與深化技術領先優勢，強化產品差異化能力、提升獲利能力，並創造長期穩定的股東回報。)

Q & A

Some analysts continue to describe Phison as a module house?

YES: Phison's Growth Is Driven by Module Solutions.

However, Phison is fundamentally different from traditional module houses.

Traditional Module Houses

- Trading-driven (Buy Low, Sell High)
- Low Value-added
- Price-driven Competition

VS

Phison's Business Model:

- R&D & Technology Leadership
- High-Value Customized Solutions
- eSSD | AI | Industrial | Automotive | Space

→ **Higher Revenue & Higher Profitability**

Phison’s ESG progress?

Phison Recognized in S&P Global Sustainability Yearbook 2026

- Selected as a member of the S&P Global Sustainability Yearbook 2026, a prestigious ESG recognition initiated by **DJSI**.
- Recognized among 9,200+ global participating companies and 79 selected Taiwanese companies for outstanding sustainability performance.