

*Raydium*

3592 TT

瑞鼎科技

**Raydium Semiconductor Corp.**  
**4Q25 Earnings Conference**

2026/2/26

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- The content mentioned in this presentation is the information obtained by the company based on company information and current situation. If there is further development or adjustment in the future, the company will disclose the information in accordance with the law, but will not update or amend this presentation.
- The content of this report is not investment advice.

# Chi-Jain Wen (CJ Wen)

PRESIDENT

## Education & Experience

### ✓ Education

Ph.D. in Optics and Photonics, National Central University

### ✓ Experience

**Director**, Product Planning Division | Orise Technology Co., Ltd.

**Director**, Marketing Division | Leadis Technology, Inc.

**Director**, Project Management Division | TPO Displays Corp.

**R&D Engineer**, Electronics Research and Service Organization | ITRI

## Detail Profile

Mr. Chi-Jain Wen (CJ Wen) possesses an R&D background in display technology and has accumulated extensive leadership experience. He has been instrumental in scaling the AMOLED Driver IC business from concept to mass production while strengthening Raydium's competitive positioning with major global customers.



# Agenda

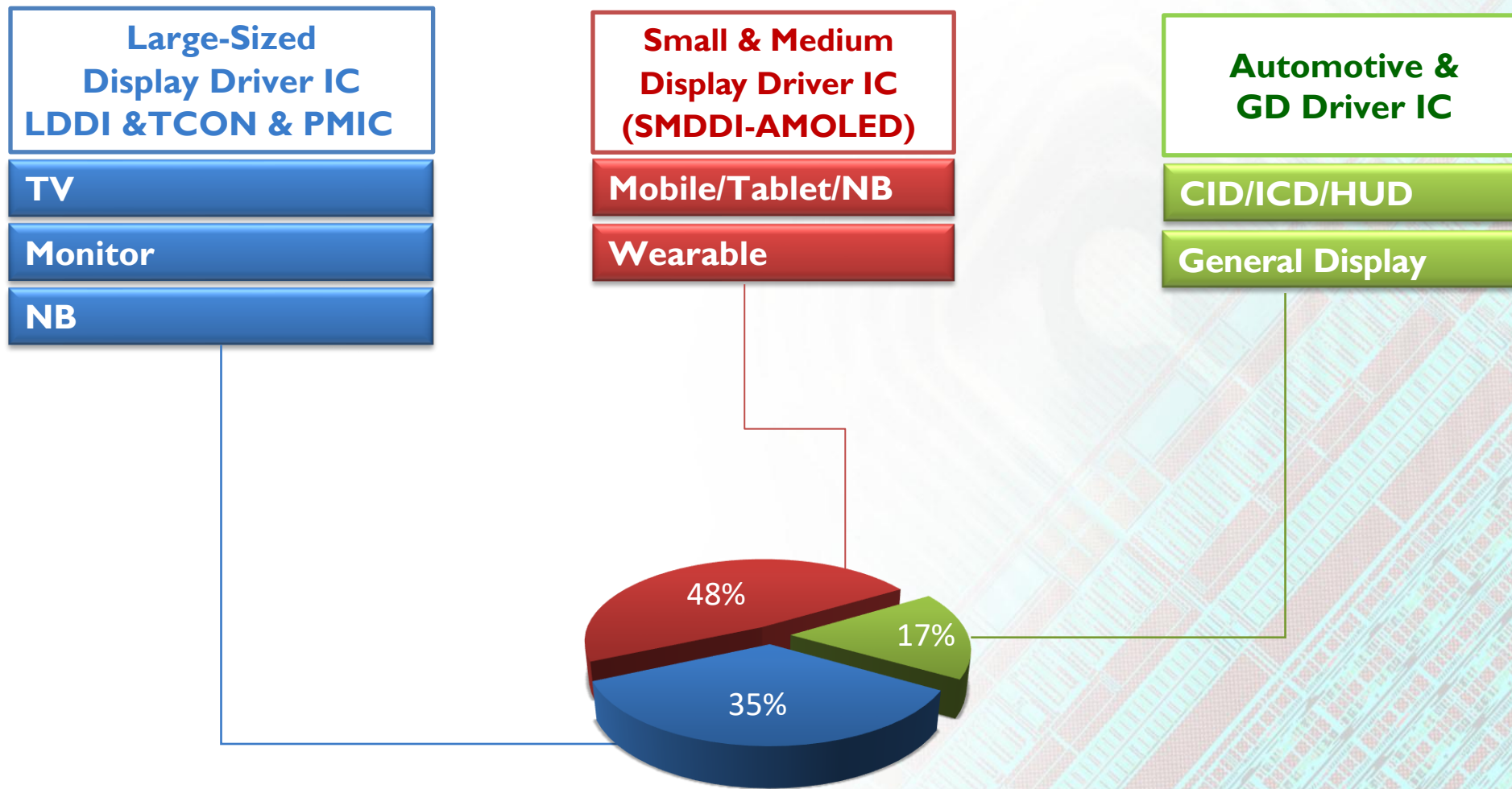
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# Company Introduction



# Revenue Mix by Product Line



2025 REVENUE : NTD 22.40B

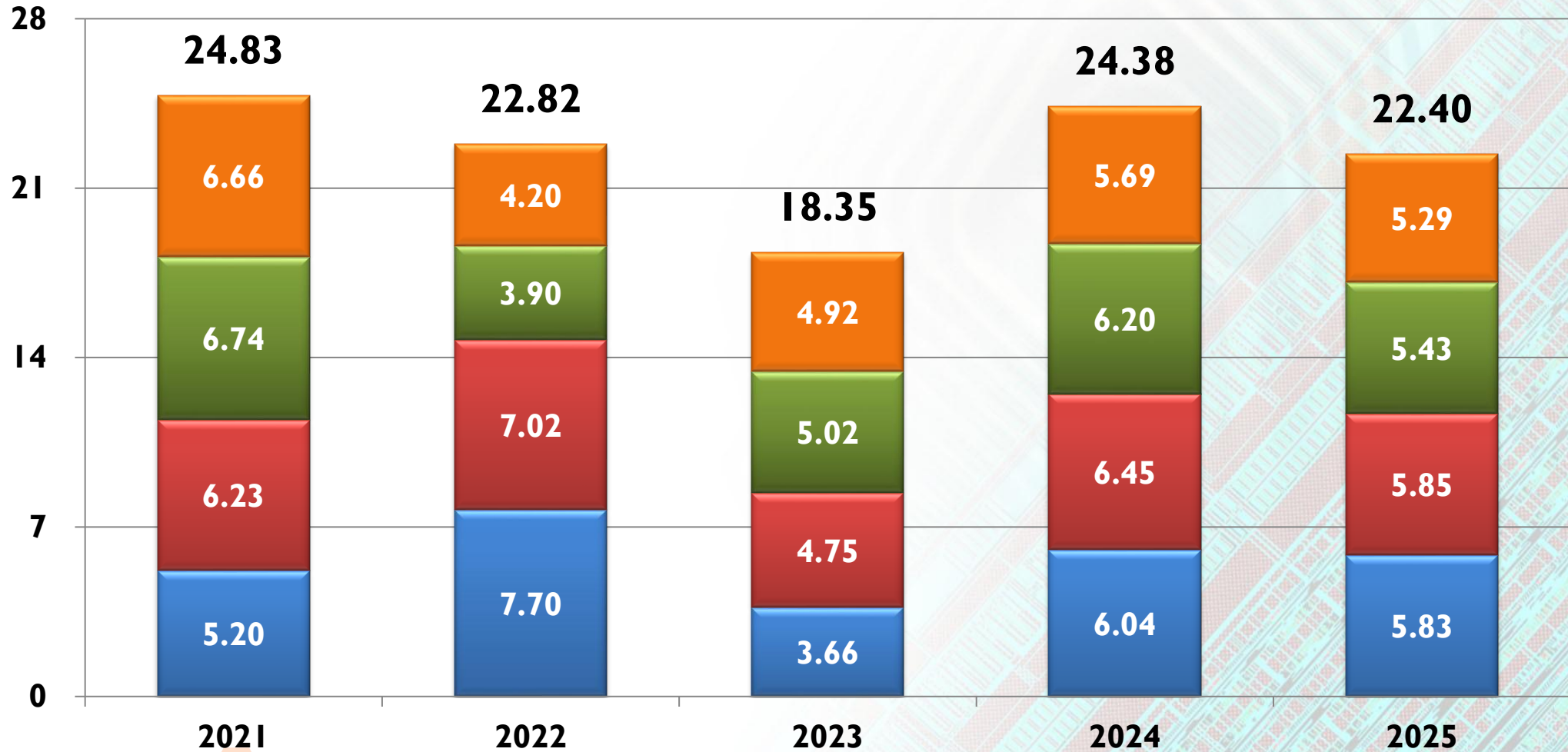
# Products for Applications



# Consolidated Revenue (2021~2025)

■ Q1 ■ Q2 ■ Q3 ■ Q4

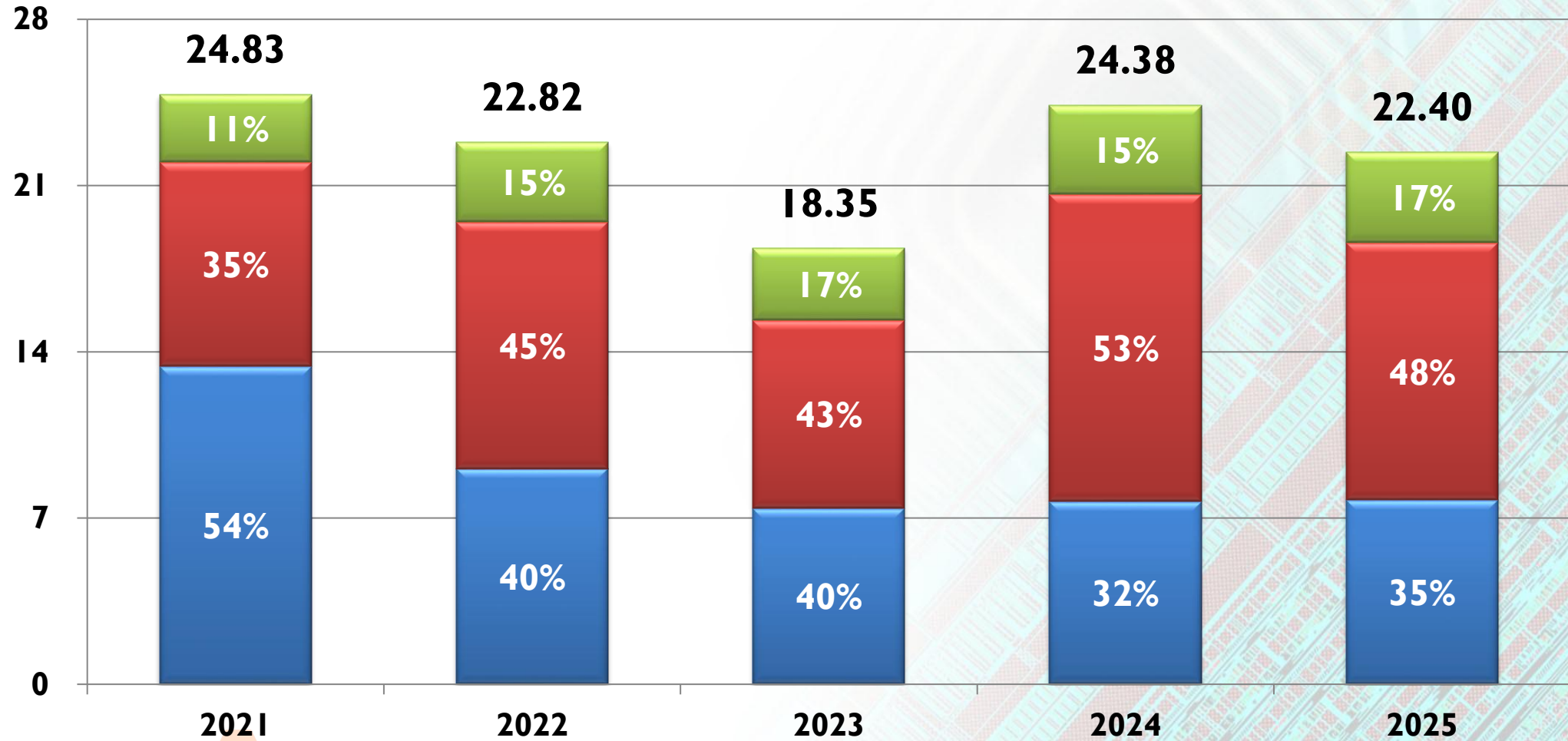
Unit : NT Billion



# Consolidated Revenue (2021~2025)

■ LDDI/TCON/PMIC ■ SMDDI ■ Automotive/GD

Unit : NT Billion



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# Consolidated Income Statement (4Q25 QoQ & YoY)

Unit: NTD Million

	4Q25	3Q25	QoQ	4Q24	YoY
Revenue/ 營業收入	5,294	5,427	(2.5%)	5,689	(6.9%)
<b>Gross Profit/ 營業毛利</b>	<b>1,537</b>	<b>1,554</b>	<b>(1.1%)</b>	<b>1,681</b>	<b>(8.6%)</b>
Operating Expenses/ 營業費用	1,263	1,205	4.8%	1,304	(3.1%)
<b>Operating Income/ 營業淨利</b>	<b>274</b>	<b>349</b>	<b>(21.5%)</b>	<b>377</b>	<b>(27.4%)</b>
Non-operating Income and Expenses/ 營業外收支	85	55	52.5%	92	(7.7%)
Income Before Income Tax/ 稅前淨利	359	404	(11.3%)	469	(23.5%)
<b>Net Income/ 本期淨利</b>	<b>315</b>	<b>344</b>	<b>(8.4%)</b>	<b>418</b>	<b>(24.7%)</b>
Gross Profit %/ 營業毛利率	29.0%	28.6%	0.4%	29.6%	(0.6%)
Operating Income %/ 營業淨利率	5.2%	6.4%	(1.2%)	6.6%	(1.4%)
Net Income %/ 本期淨利率	5.9%	6.3%	(0.4%)	7.3%	(1.4%)
<b>Basic EPS/ 基本每股盈餘(元)</b>	<b>4.15</b>	<b>4.53</b>	<b>(0.38)</b>	<b>5.51</b>	<b>(1.36)</b>

# Consolidated Income Statement (2025 YoY)

Unit: NTD Million

	2025	2024	YoY
Revenue/ 營業收入	22,397	24,377	(8.1%)
<b>Gross Profit/ 營業毛利</b>	<b>6,387</b>	<b>7,313</b>	<b>(12.7%)</b>
Operating Expenses/ 營業費用	4,863	5,184	(6.2%)
<b>Operating Income/ 營業淨利</b>	<b>1,524</b>	<b>2,129</b>	<b>(28.4%)</b>
Non-operating Income and Expenses/ 營業外收支	43	296	(85.6%)
Income Before Income Tax/ 稅前淨利	1,567	2,425	(35.4%)
<b>Net Income/ 本期淨利</b>	<b>1,383</b>	<b>2,099</b>	<b>(34.1%)</b>
Gross Profit %/ 營業毛利率	28.5%	30.0%	(1.5%)
Operating Income %/ 營業淨利率	6.8%	8.7%	(1.9%)
Net Income %/ 本期淨利率	6.2%	8.6%	(2.4%)
<b>Basic EPS/ 基本每股盈餘(元)</b>	<b>18.24</b>	<b>27.67</b>	<b>(9.43)</b>

# Consolidated Balance Sheets-2025/12/31

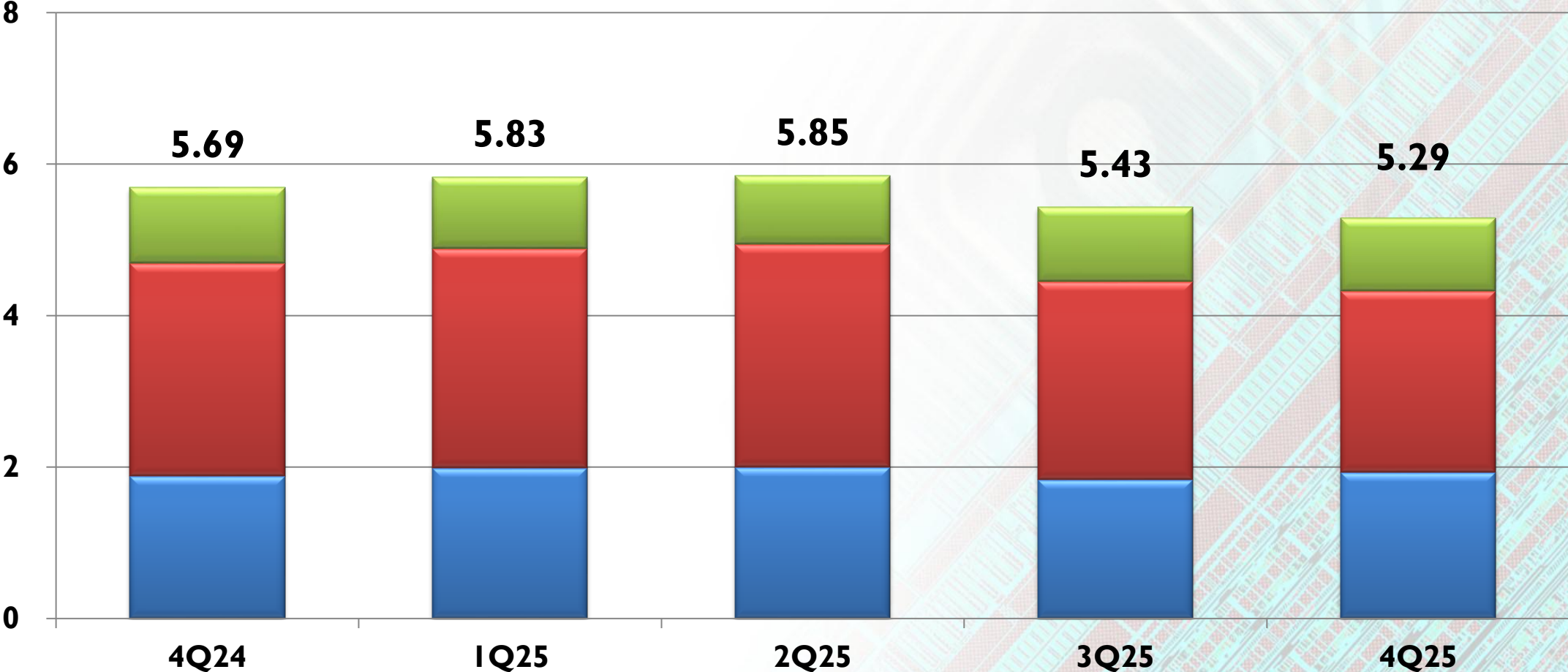
Unit: NTD Million

	2025/12/31	2025/9/30	QoQ	2024/12/31	YoY
Cash and cash equivalents/ 現金及約當現金	3,771	4,226	(10.8%)	6,026	(37.4%)
Accounts receivable/ 應收帳款	3,817	3,867	(1.3%)	3,664	4.2%
Inventories/ 存貨	2,284	2,225	2.7%	2,319	(1.5%)
Other current assets/ 其他流動資產	7,463	6,469	15.4%	6,325	18.0%
Non-current assets/ 非流動資產	2,324	2,233	4.1%	2,088	11.3%
<b>Total assets/ 資產總計</b>	<b>19,659</b>	<b>19,020</b>	<b>3.4%</b>	<b>20,422</b>	<b>(3.7%)</b>
Current liabilities/ 流動負債	7,694	7,349	4.7%	7,596	1.3%
Non-current liabilities/ 非流動負債	445	364	22.3%	733	(39.3%)
Total equity/ 股東權益	11,520	11,307	1.9%	12,093	(4.7%)
<b>Total liabilities and equity/ 負債與權益</b>	<b>19,659</b>	<b>19,020</b>	<b>3.4%</b>	<b>20,422</b>	<b>(3.7%)</b>

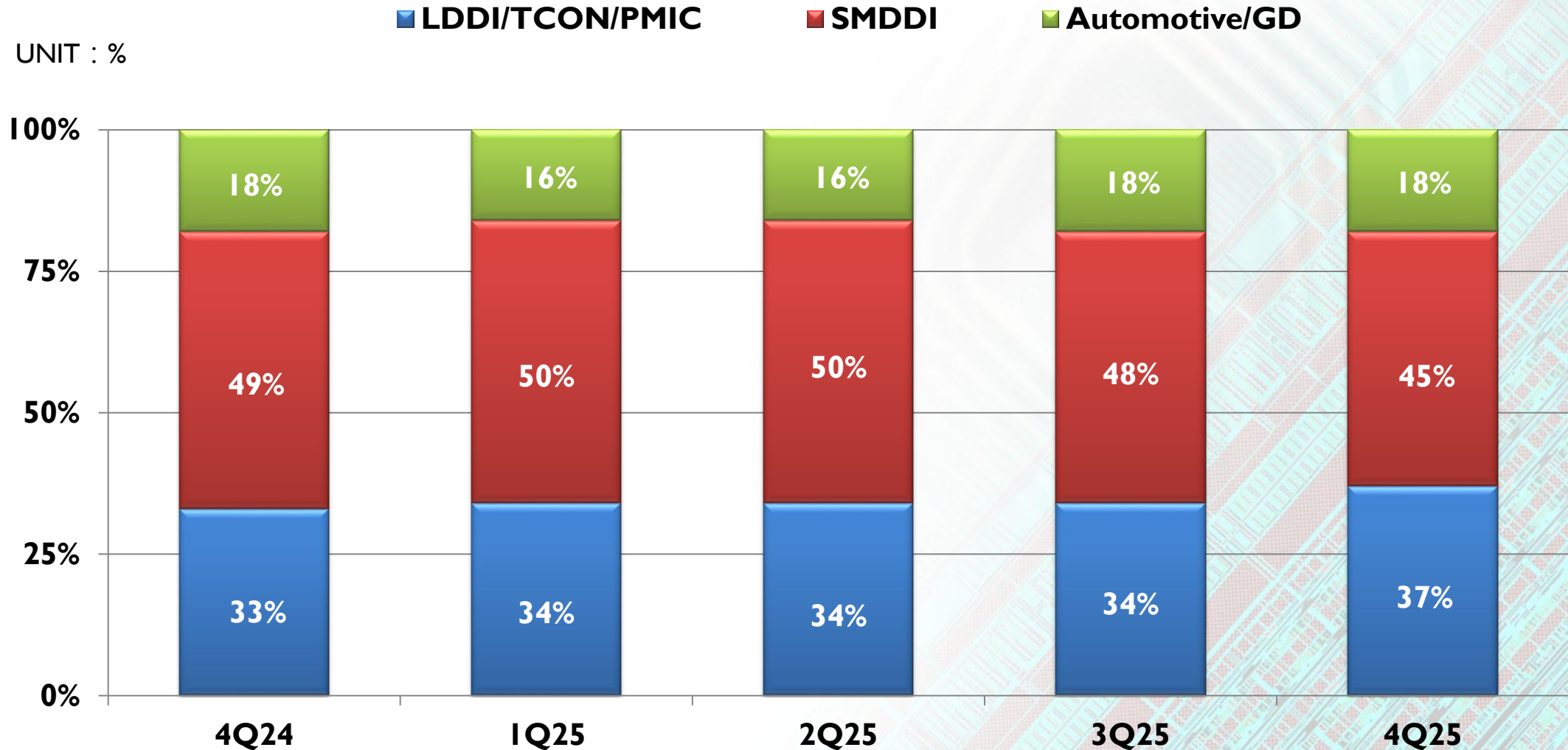
# Consolidated Revenue (4Q24~4Q25)

■ LDDI/TCON/PMIC ■ SMDDI ■ Automotive/GD

Unit: NT Billion



# Revenue Mix by Product Line (4Q24~4Q25)



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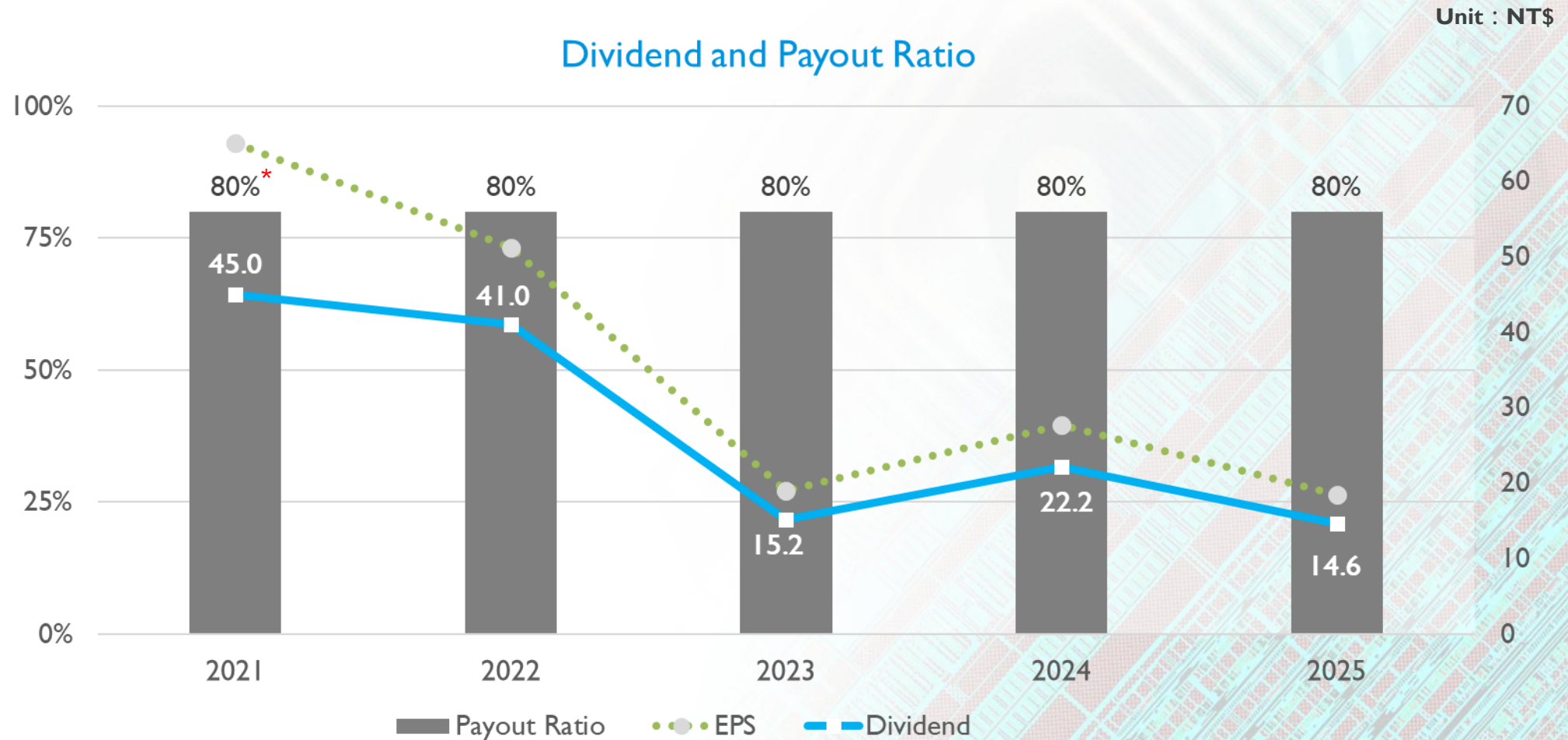
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# Recent Major Events - 1/2

- The cash dividend payout ratio has remained at approximately 80% over the past five years.



# Recent Major Events - 2/2



「Wearable Micro-LED Display Driver IC」 has been honored with the 2025 Hsinchu Science Park Outstanding Manufacturer Innovative Product Award



Honored as a Top 10% Outstanding Enterprise in the 2025 “Proactive Evaluation of Occupational Health and Safety Performance Disclosure in Corporate Sustainability Reports” conducted by the Occupational Safety and Health Administration (OSHA).



Honored at the 2025 18th TCSA Taiwan Corporate Sustainability Awards with the following distinctions:

- Sustainability Report Award – *Electronics & Information Manufacturing Industry, Category I (Silver Award)*
- Comprehensive Sustainability Performance Award



# Recent Key Messages - 1/2

- Review of 4Q25 Operational Highlights

- ✓ Seasonal softness led to slightly weaker end-market demand, resulting in a quarter-over-quarter revenue decline
- ✓ By product lines:
  - **LDDI:**
    - Order momentum normalized after inventory adjustments, with new product shipments supporting growth in IT and TV applications
  - **Small- and Medium-Sized AMOLED Driver ICs:**
    - Year-end inventory rebalancing weakened demand in smartphone and wearable applications
  - **Auto & GD Driver ICs:**
    - Demand remained broadly stable following the completion of earlier customer stock-building.

# Recent Key Messages - 2/2

## ● IQ26 Business Highlights

### ✓ By product lines:

- **LDDI:** Supported by some customers' early inventory build, overall momentum is expected to be flat to slightly up QoQ.
  - TV Panel DDICs: Demand remains broadly stable.
  - IT (monitors and notebooks): Memory price increases have prompted brands to request early stocking across the supply chain, resulting in stronger demand momentum.
- **Small- and Medium-Sized AMOLED DDICs:** Overall demand remains in a seasonal lull.
  - Smartphones: Memory price increases are weighing on demand, with weaker AMOLED DDIC pull-in expected
  - Wearables: Driven by higher customer penetration and broader application adoption, shipment momentum is expected to carry through the first quarter.
- **Auto & GD DDICs:** Overall demand is expected to remain solid.

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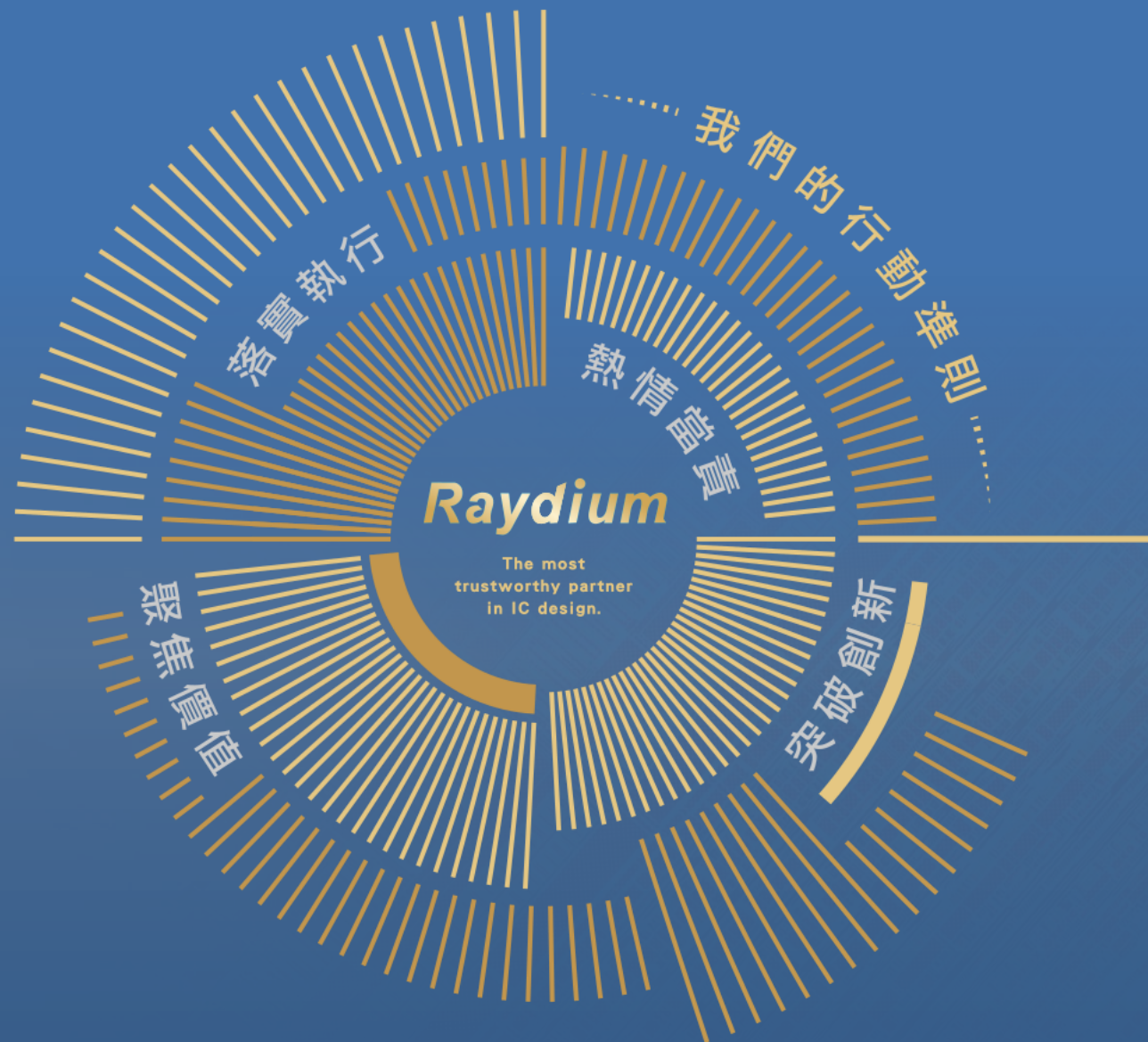
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# Q&A



Raydium



# We Differentiate By Technology

