

*Raydium*

3592 TT

瑞鼎科技

Raydium Semiconductor Corp.  
1Q25 Earnings Conference

2025/05/08

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- The content of this report is not investment advice.

# Agenda

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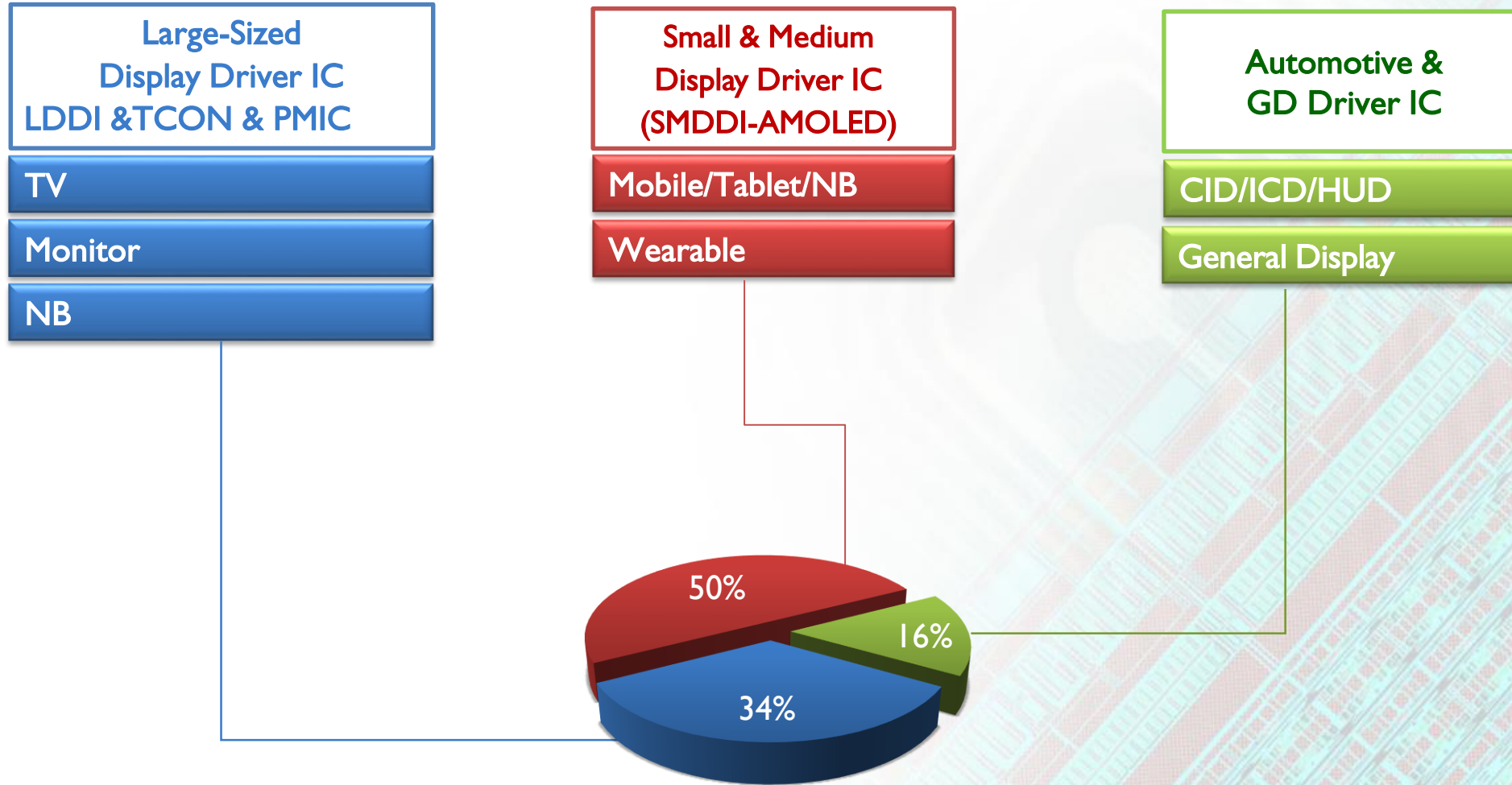
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# Company Introduction



# Revenue Mix by Product Line



IQ25 REVENUE : NTD 5.83B

# Products for Applications

LCD



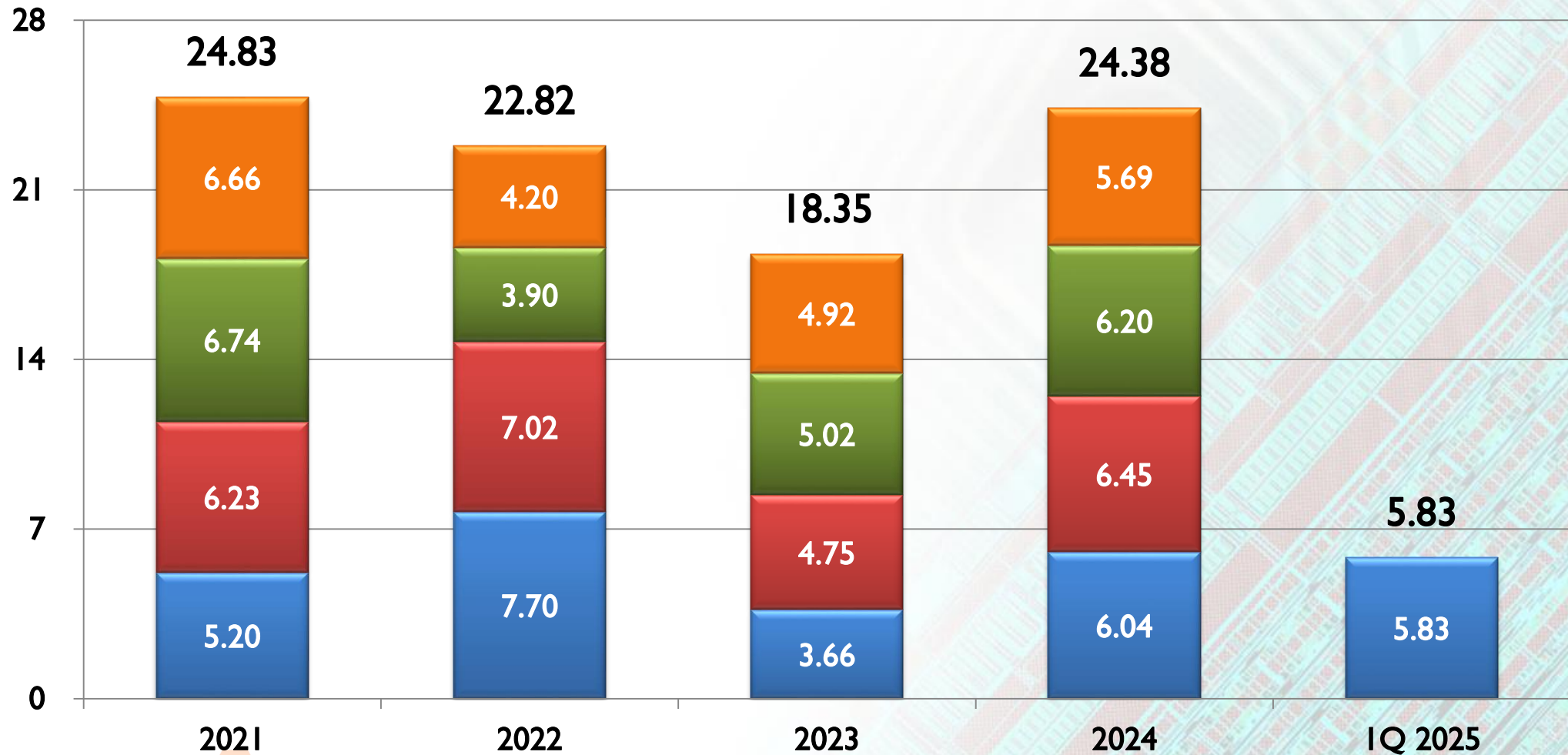
AMOLED



# Consolidated Revenue (2021~1Q 2025)

■ Q1 ■ Q2 ■ Q3 ■ Q4

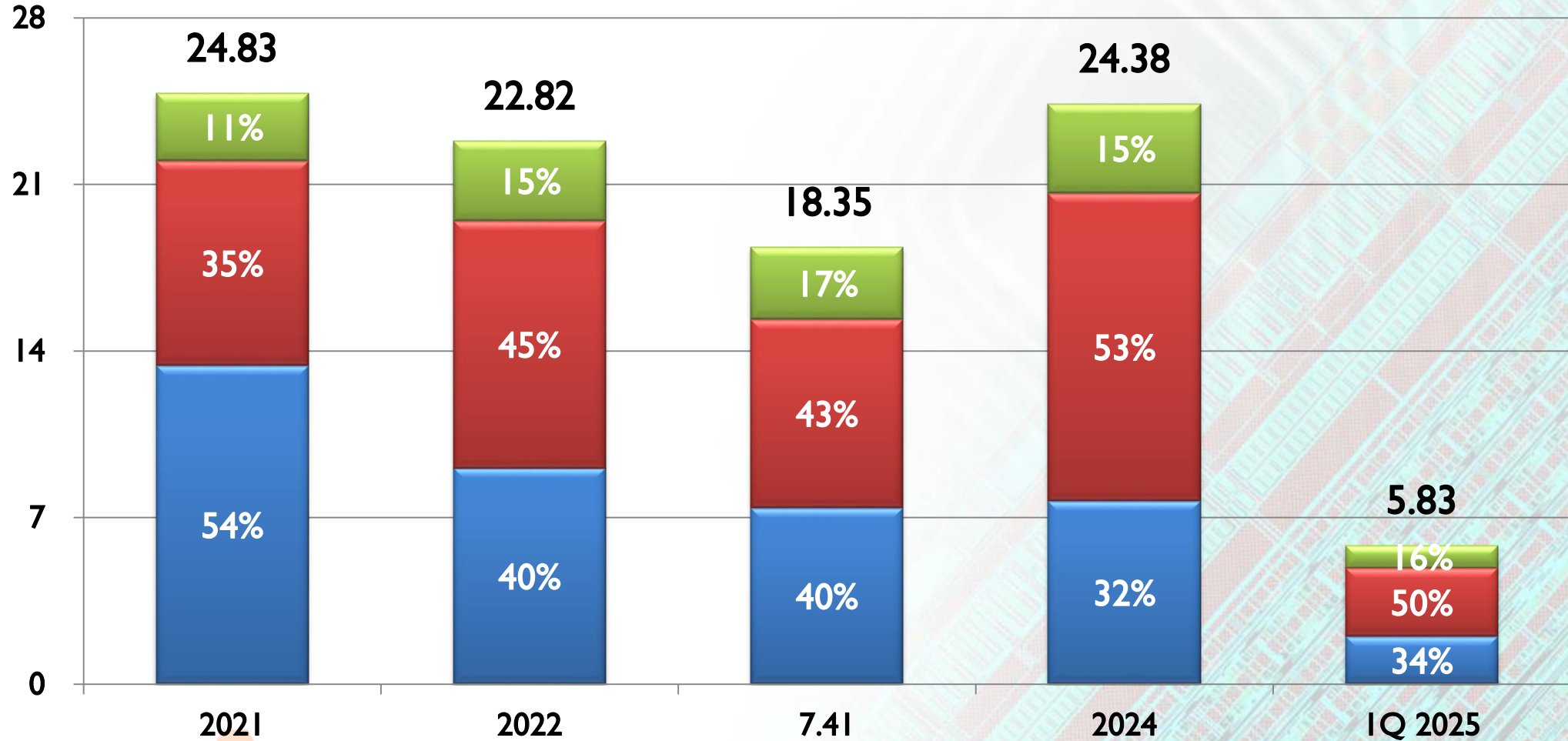
Unit : NT Billion



# Consolidated Revenue (2021~1Q 2025)

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

Unit : NT Billion



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# Consolidated Income Statement (1Q25 QoQ & YoY)

Unit: NTD Million

	1Q25	4Q24	QoQ	1Q24	YoY
Revenue/ 營業收入	5,826	5,689	2.4%	6,036	(3.5%)
<b>Gross Profit/ 營業毛利</b>	<b>1,721</b>	<b>1,681</b>	<b>2.4%</b>	<b>1,789</b>	<b>(3.8%)</b>
Operating Expenses/ 營業費用	1,257	1,304	(3.7%)	1,223	2.8%
<b>Operating Income/ 營業淨利</b>	<b>464</b>	<b>377</b>	<b>23.2%</b>	<b>566</b>	<b>(18.0%)</b>
Non-operating Income and Expenses/ 營業外收支	74	92	(20.2%)	80	(7.9%)
Income Before Income Tax/ 稅前淨利	538	469	14.7%	646	(16.8%)
<b>Net Income/ 本期淨利</b>	<b>459</b>	<b>418</b>	<b>9.8%</b>	<b>552</b>	<b>(16.9%)</b>
Gross Profit %/ 營業毛利率	29.5%	29.6%	(0.1%)	29.6%	(0.1%)
Operating Income %/ 營業淨利率	8.0%	6.6%	1.4%	9.4%	(1.4%)
Net Income %/ 本期淨利率	7.9%	7.3%	0.6%	9.2%	(1.3%)
<b>Basic EPS/ 基本每股盈餘(元)</b>	<b>6.05</b>	<b>5.51</b>	<b>0.54</b>	<b>7.28</b>	<b>(1.23)</b>

# Consolidated Balance Sheets-2025/3/31

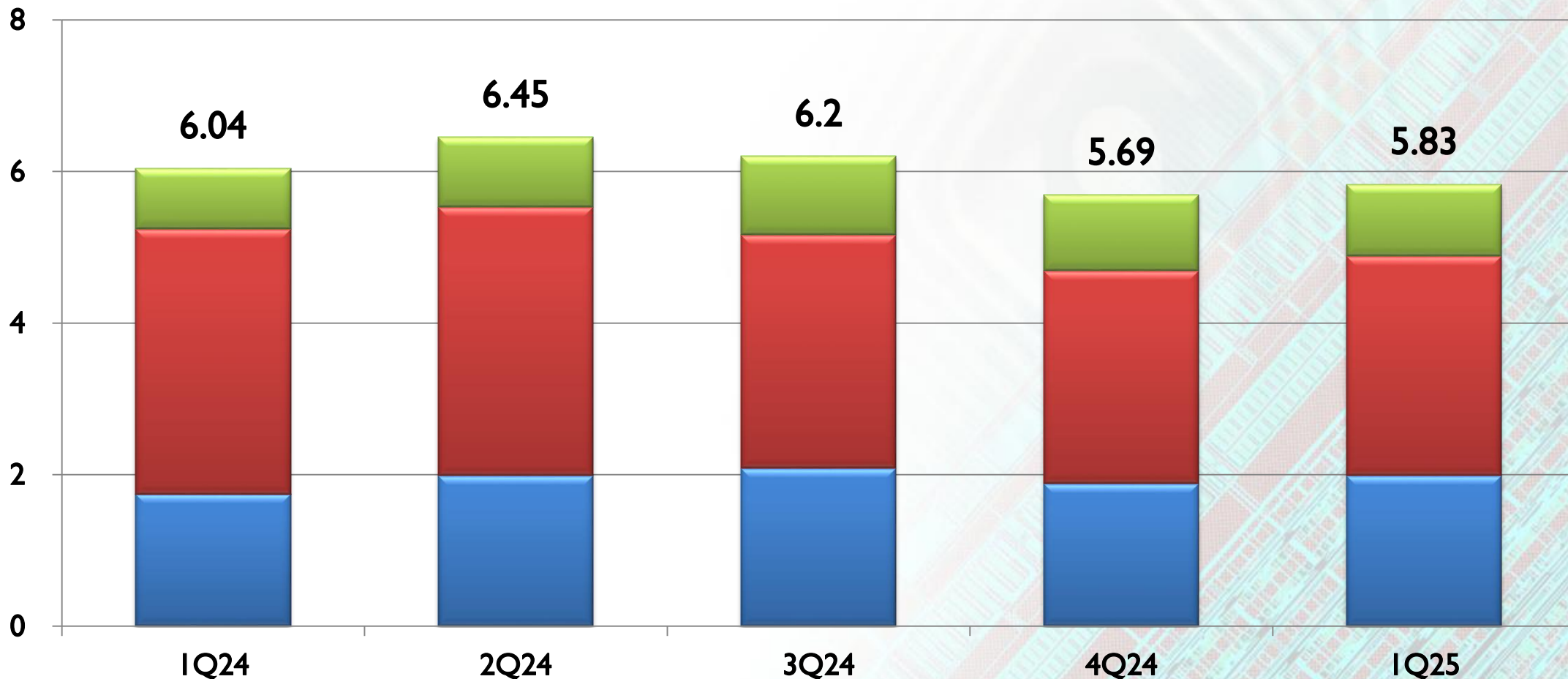
Unit: NTD Million

	2025/3/31	2024/12/31	QoQ	2024/3/31	YoY
Cash and cash equivalents/ 現金及約當現金	6,140	6,026	1.9%	5,977	2.7%
Accounts receivable/ 應收帳款	3,727	3,664	1.7%	3,394	9.8%
Inventories/ 存貨	2,553	2,319	10.1%	1,739	46.8%
Other current assets/ 其他流動資產	6,494	6,325	2.7%	7,087	(8.4%)
Non-current assets/ 非流動資產	1,941	2,088	(7.0%)	2,156	(10.0%)
<b>Total assets/ 資產總計</b>	<b>20,855</b>	<b>20,422</b>	<b>2.1%</b>	<b>20,353</b>	<b>2.5%</b>
Current liabilities/ 流動負債	9,528	7,596	25.4%	8,998	5.9%
Non-current liabilities/ 非流動負債	573	733	(21.8%)	769	(25.5%)
Total equity/ 股東權益	10,754	12,093	(11.1%)	10,586	1.6%
<b>Total liabilities and equity/ 負債與權益</b>	<b>20,855</b>	<b>20,422</b>	<b>2.1%</b>	<b>20,353</b>	<b>2.5%</b>

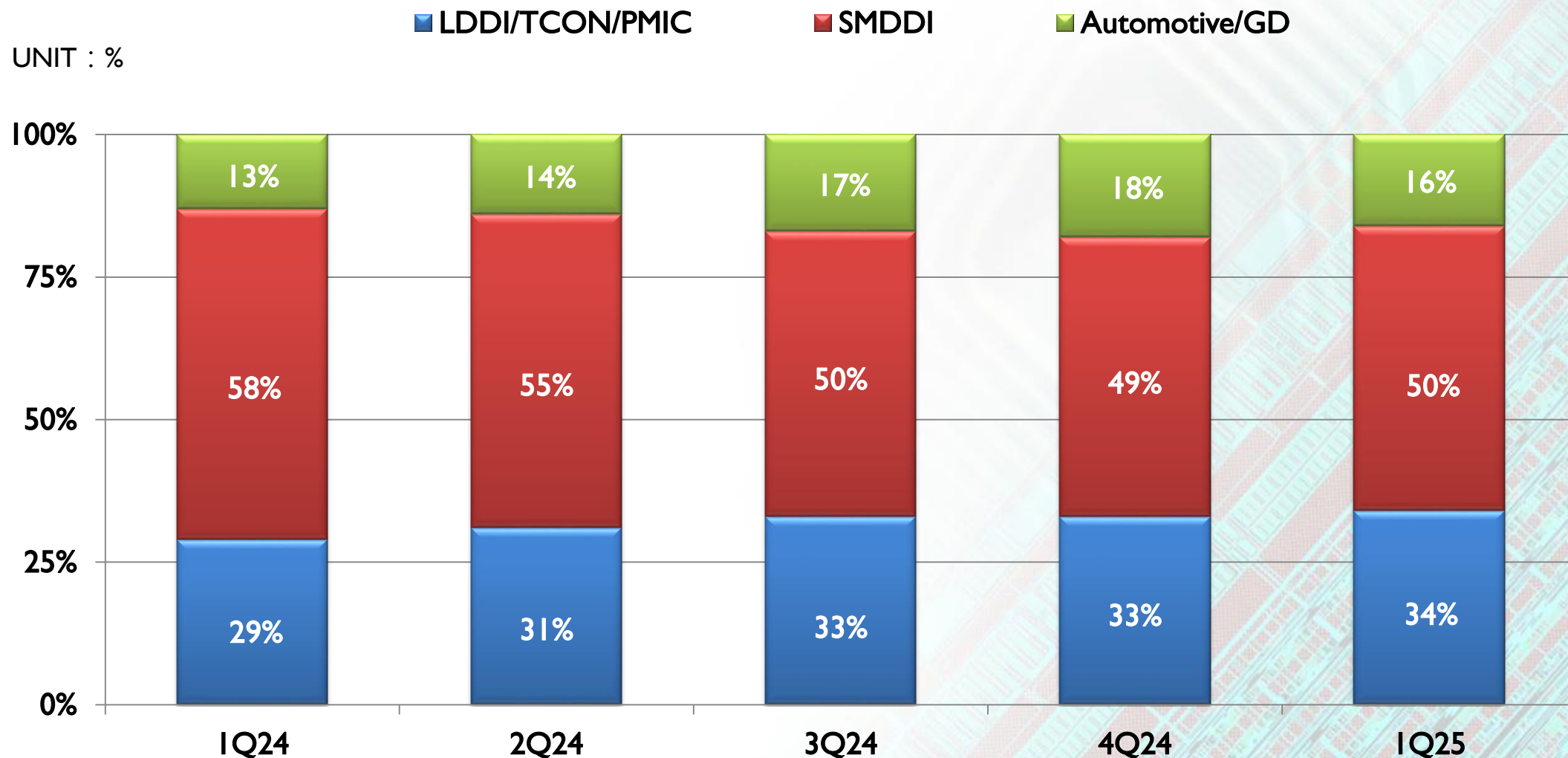
# Consolidated Revenue (IQ24~IQ25)

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

Unit: NT Billion



# Revenue Mix by Product Line (1Q24~1Q25)



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# Recent Major Events

- Company was ranked in the second tier (top 6%–20%) of listed companies in the Corporate Governance Evaluation for two consecutive years, 2023 and 2024.



# Recent Key Messages - 1/2

## ● Review of IQ25 Operational Highlights

- ✓ Revenue showed modest QoQ growth despite the off-season, mainly benefiting from:
  - Subsidies provided by the Chinese government for consumer products
  - Pull-in orders by end customers due to uncertainties under U.S. tariff policies
- ✓ By product lines:
  - LDDI: Revenue posted slight growth, supported by healthy pull-in for TV and monitor applications; NB displays remained relatively stable
  - AMOLED: Shipments for smartphone AMOLED DDIC remained robust; for wearable devices continued to grow, driven by the expansion of high-end features
  - Auto & GD: Revenue declined slightly due to seasonality

# Recent Key Messages - 2/2

## ● 2Q25 Business Highlights

### ✓ Key factors impacting Q2 include:

- Varying customer strategies in response to U.S. tariff uncertainties - some pulled in orders, while others remained cautious
- Increased FX volatility may affect performance
- Reduced impact from China's subsidy policies
- Market demand implications from these factors remain to be seen

### ✓ Product line trends:

- LDDI : Modest IT demand growth; TV demand softened due to short-term adjustments
- AMOLED DDIC : Steady smartphone shipments; continued growth in wearables driven by high-end applications
- Auto & GD DDIC: Stable demand
- Overall, Q2 demand is expected to grow modestly, with FX effects remaining a variable

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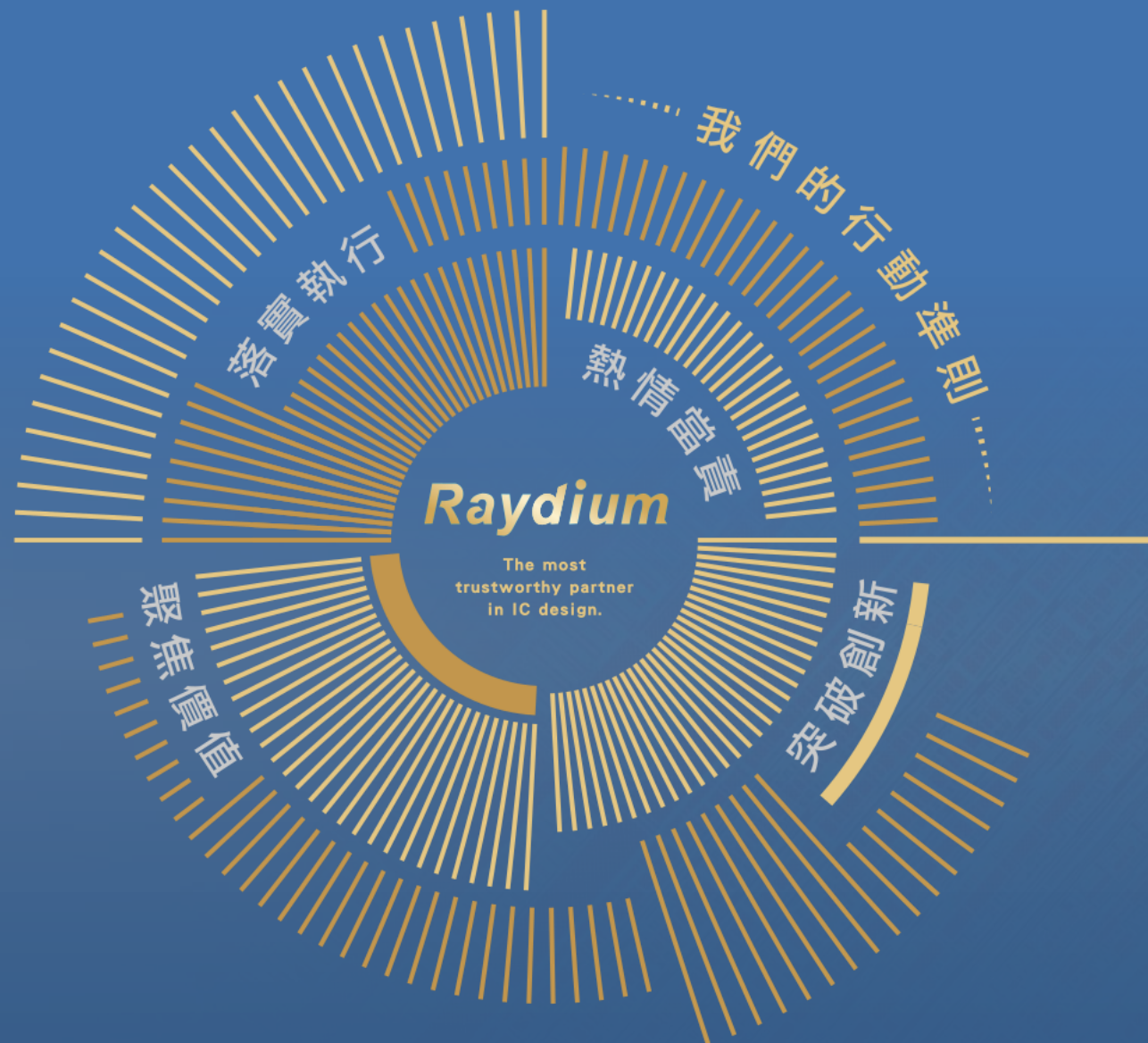
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# Q&A



Raydium



We Differentiate By Technology

