Primax Electronics

3Q26 Investor Conference

PRIMAX TYMPHANY GROUP

November 5, 2026



AGENDA

Primax 3Q 2026 Financial Results

Business Strategies and Growth Opportunities

Investor Feedback and Q&A with Management

Safe Harbor And Disclaimer

Primax's presentation contains forward-looking statements subject to significant risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. In this context, you can identify forward-looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions.

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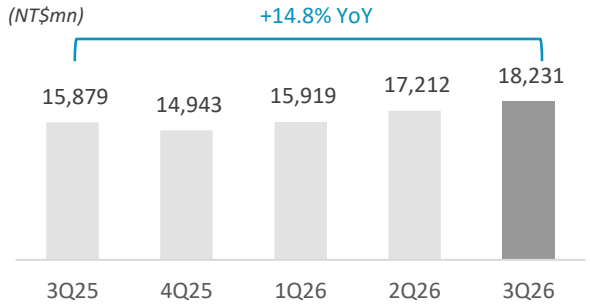
3Q26 Results Highlights

3Q26 Financial Results

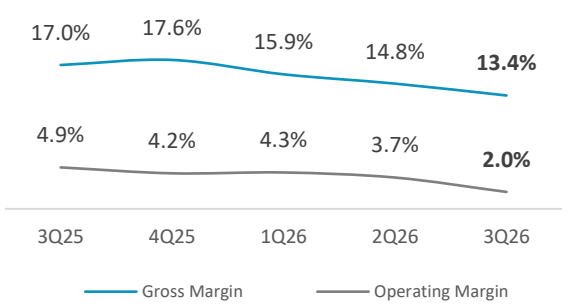
Quarterly Results Highlights

- ✓ Primax's 3Q26 revenue amounted to NT$18.23bn, up 14.8% YoY, driven by strong consumer audio and coupled with AIOT project contributions
- ✓ 3Q26 gross margin declined to 13.4%, down 3.6 ppts YoY, mainly due to cost pressure and unfavorable product mix
- ✓ Primax continued to invest in technology innovation. R&D expense rose 5% YoY to NT$975 million, accounting for 5.3% of total revenue. Operating margin was 2.0% down 2.9ppt YoY and 1.7ppt QoQ
- ✓ 3Q26 EPS was NT$0.83, down 46.5% YoY and 34.1% QoQ

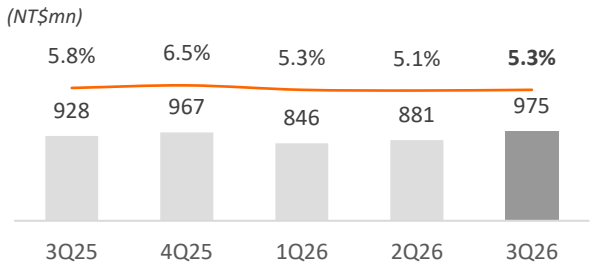
Quarterly Sales Revenue (NT$MN)



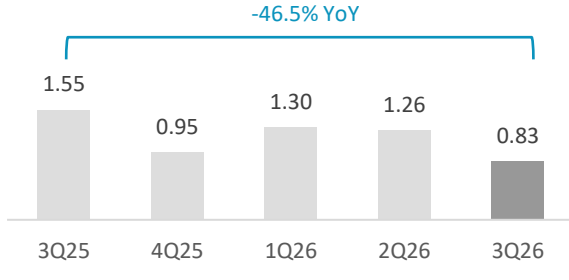
Quarterly Gross Margin and Operating Margin



R&D Expense & R&D Expense as % of Revenue



Quarterly EPS (NT$)

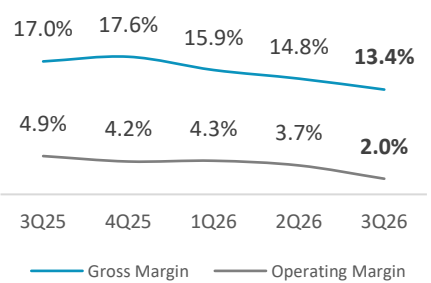


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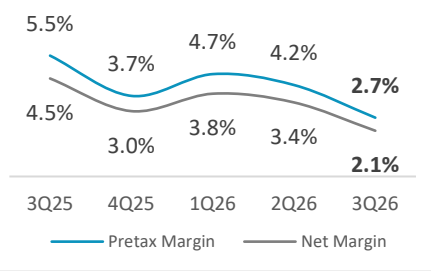
Income Statement

3Q26 Financial Results

Gross Margin & Operating Margin (%)



Pretax Margin & Net Margin (%)



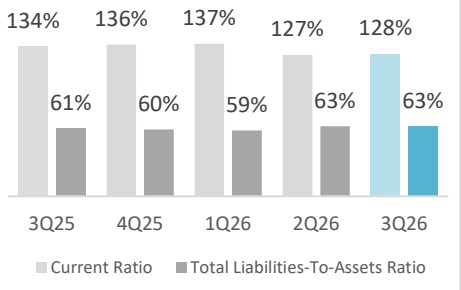
(NT$mn)	3Q 2026	2Q 2026	3Q 2025	QoQ	YoY	Jan-Sep 2026	Jan-Sep 2025	YoY
Revenue	**18,231**	**17,212**	**15,879**	**5.9%**	**14.8%**	**51,361**	**45,239**	**13.5%**
COGS	15,787	14,656	13,175			43,831	37,448	
Gross Profit	2,444	2,556	2,704	-4.4%	-9.6%	7,530	7,791	-3.3%
Gross Margin (%)	**13.4%**	**14.8%**	**17.0%**	**-1.4ppt**	**-3.6ppt**	**14.7%**	**17.2%**	**-2.5ppt**
Operating Expense	2,081	1,912	1,929			5,833	5,570	
Operating Expense (%)	**11.4%**	11.1%	12.1%	+0.3ppt	-0.7ppt	11.4%	12.3%	-0.9ppt
Operating Income	**363**	**644**	**776**	**-43.6%**	**-53.2%**	**1,697**	**2,220**	**-23.6%**
Operating Margin (%)	**2.0%**	**3.7%**	**4.9%**	**-1.7ppt**	**-2.9ppt**	**3.3%**	**4.9%**	**-1.6ppt**
Non-operating Items	128	85	106			279	536	
Income before Tax	491	730	881	-32.7%	-44.2%	1,976	2,756	-28.3%
Income Tax	105	149	170			409	572	
Net Income	**386**	**580**	**712**	**-33.4%**	**-45.7%**	**1,567**	**2,185**	**-28.3%**
Net Margin (%)	**2.1%**	**3.4%**	**4.5%**	**-1.3ppt**	**-2.4ppt**	**3.1%**	**4.8%**	**-1.7ppt**
NI attributed to Primax	386	580	712	-33.5%	-45.7%	1,567	2,185	-28.3%
EPS (NTD)	0.83	1.26	1.55	-34.1%	-46.5%	3.38	4.76	-29.0%

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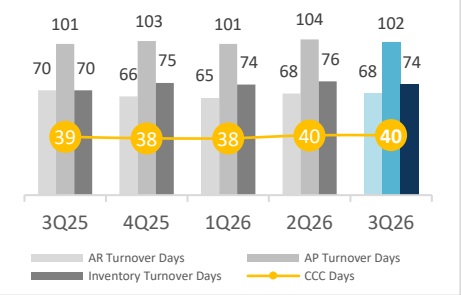
Balance Sheets

3Q26 Financial Results

Current Ratio & Leverage (%)



Cash Conversion Cycle (CCC)



	3Q 2026		2Q 2026		3Q 2025	
(NT$mn)	Amount	%	Amount	%	Amount	%
Cash	10,524	19%	11,331	21%	11,562	11,562
Notes & Accounts Receivable	14,647	26%	13,551	25%	12,174	12,174
Inventory	13,092	24%	12,478	23%	9,476	9,476
Total Current Assets	41,376	74%	39,381	72%	34,974	71%
Fixed Assets	9,767	17%	9,554	17%	8,528	17%
Total Assets	**56,168**	**100%**	**54,653**	**100%**	**49,239**	**100%**
Notes & Accounts Payable	17,677	32%	17,054	31%	14,285	29%
S-T Borrowings	4,891	9%	2,557	5%	1,843	4%
CPLTD	560	1%	592	1%	432	1%
Total Current Liabilities	32,276	58%	30,976	57%	26,021	53%
L-T Borrowings	419	1%	544	1%	1,018	2%
Total Liabilities	**35,252**	**63%**	**34,238**	**63%**	**30,088**	**61%**
Total Equity	**20,916**	**37%**	**20,415**	**37%**	**19,151**	**39%**

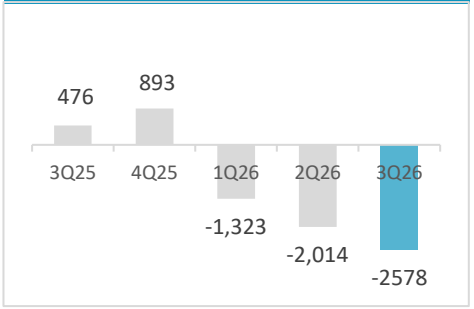
Current Ratio	**128%**	**127%**	**134%**
Net Debt-to-Equity Ratio	**-22%**	**-37%**	**-43%**
AR Turnover Days	68	68	70
AP Turnover Days	102	104	101
Inventory Turnover Days	74	76	70
Cash Conversion Cycle (CCC)	**40**	**40**	**39**

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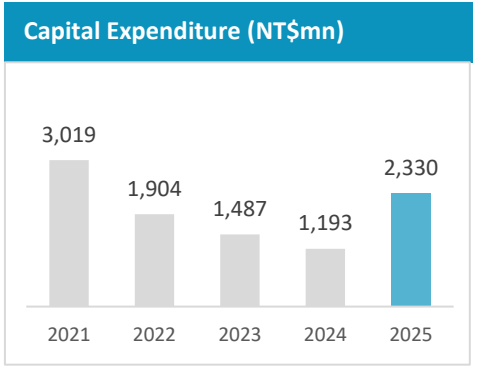
Statements of Cash Flows

3Q26 Financial Results

Free Operating Cash Flows (NT$mn)



Capital Expenditure (NT$mn)



(NT$mn)	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025
From Operations	**(987)**	**(785)**	**(628)**	**3,223**	**2,133**
- Income Before Tax	1,976	1,484	755	3,306	2,756
- Depreciation & Amortization	1,148	756	375	1,403	1,048
- Notes & Accounts Receivable	(3,590)	(2,519)	(702)	(24)	(1,070)
- Notes & Accounts Payable	2,860	2,237	62	1,470	938
- Inventory	(2,336)	(1,721)	(64)	(1,153)	128
- Other Operating Sources	(1,045)	(1,022)	(1,053)	(1,797)	(1,667)
From Investment	**(1,898)**	**(1,229)**	**(737)**	**(2,551)**	**(1,870)**
- Fixed Assets	(1,584)	(1,130)	(695)	(2,330)	(1,657)
- Others & Amortized Cost*	(314)	(99)	(42)	(221)	(213)
From Financing	**451**	**504**	**1,483**	**(2,054)**	**(1,728)**
- S-T Borrowings	3,200	859	1,634	252	415
- L-T Borrowings	(387)	(230)	(88)	174	261
- Cash Dividend	(2,156)			(1,963)	(1,963)
- Other Financing Sources	(207)	(126)	(63)	(517)	(440)
Net Cash Position Change	**(2,434)**	**(1,511)**	**119**	**(1,383)**	**(1,465)**
Effect of Foreign Currency	669	553	474	(214)	(859)
Cash At Beginning of Year	12,289	12,289	12,289	13,886	13,886
Ending Cash Balance	10,524	11,331	12,882	12,289	11,562

Note: *Financial Assets Measured At Amortized Cost

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Product Portfolio

Comprehensive One-stop-shop Solutions



- PC Peripherals (Mouse & KB)
- Gaming mouse/ keyboard
- Keyboard Module (KBM)
- NB Camera
- Opto-Mechanical Electronics (OME)
- Wireless Charging / Docking
- Printer MFP





- Bluetooth Speaker
- Headphone
- Home Speaker / Entertainment
- Sound bar
- Party Speaker





- AIoT Solutions
- AI Surveillance Camera
- Industrial AIoT Gateway
- Automotive Camera / Audio / Speaker
- Professional Speaker
  - Install Speaker
  - Custom Install
  - Content Creator
  - Audio Engineer (Transducer/ Amplifier Module/ DSP)
- AI Conferencing



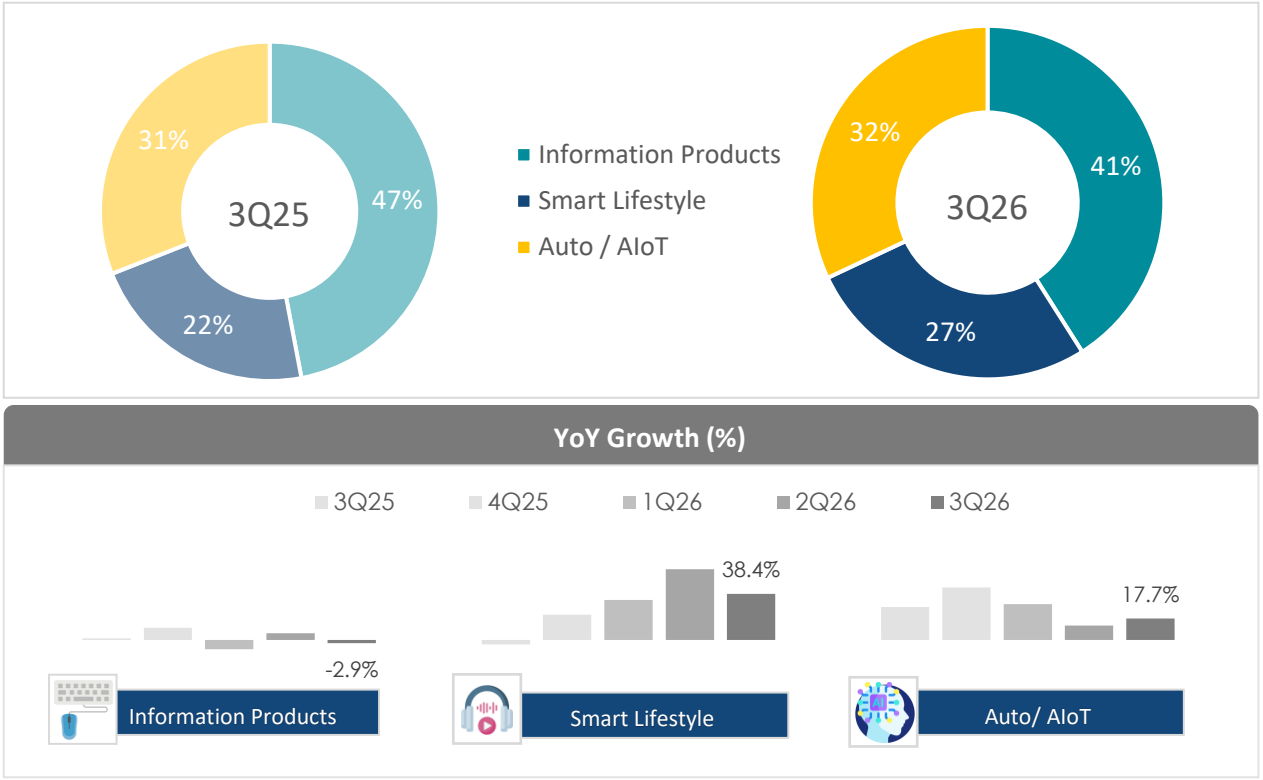
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3Q26 Revenue Breakdown

Performance by Applications

Performance Summary

- ✓ **Information Products** reported 2.9% YoY and 1.7% QoQ decrease. The contribution ratio decreased to 41%
- ✓ **Smart Lifestyle** increased its revenue contribution to 27%, thanks to consumer audio projects ramp, achieving 38.4% YoY growth
- ✓ **Auto/ AIoT** accounted for 32% of total revenue, mainly due to AIOT component shortage ease-off and profession audio growth , up 17.7% YoY



** Mix comparison is based on USD terms and may not add up due to rounding*

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4Q26 Outlook

Revenue and Profit Outlook



- Revenue is expected to grow at mid teens YoY, driven by consumer speaker new projects and Auto/AIoT products, while soft PC demand partially offsets overall growth
- Product mix shifts and persistent cost pressures may weigh on gross margin
- Opex ratio is likely slightly lower than 4Q25 level



- Based on current visibility, Information Products revenue likely to decline by high single digits YoY and QoQ
- PC demand could be adversely affected by PC price hike due to rising component price



- 4Q26 revenue is expected to grow double digit YoY, driven by the consumer speaker new project ramps and strong shipment momentum
- Party speakers are fresh growth driver, while expand soundbar customer base for Asia brands

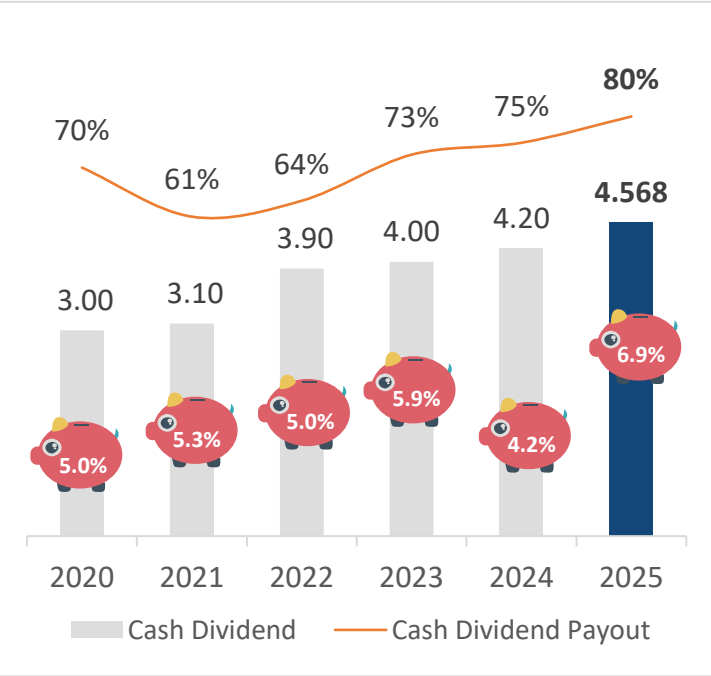


- 4Q26 revenue to grow high double-digit YoY growth, while Auto/AIoT revenue contribution to increase QoQ and YoY singinifantly
- Professional audio and AI video conferencing to deliver very high double-digit YoY growth, Continuing to focus on automotive audio expansion

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Dividend

Sustained High Dividend Payout Policy



	2020	2021	2022	2023	2024	2025
Cash Dividend	3.00	3.10	3.90	4.00	4.20	4.568
EPS	4.30	5.13	6.10	5.50	5.61	5.71
Payout Ratio	**70%**	**61%**	**64%**	**73%**	**75%**	**80%**
June 30 Closing Price	57.0	61.8	65.8	94.2	72.9	66
Dividend Yield	**5.3%**	**5.0%**	**5.9%**	**4.2%**	**5.8%**	**6.9%**

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ESG Commitment and Recognition

ESG Highlights

- ✓ Dedicated ESG office led by Chairman, with annual reports submitted to Board of Directors regularly
- ✓ **Primax ESG Score**
  - **Morningstar Sustainalytics – 11.3**
    (score of 0-100, with 0 being the best)

S&P Global SUSTAINALYTICS

RE100 SCIENCE BASED TARGETS

CDP Sustainable1

E

- Setting emissions reduction target under SBTi validation, aiming for **carbon neutral by 2040** and **net zero emissions by 2050**
- **Targeting RE60** and implementing internal carbon pricing system in 2030
- Recognized as a **Climate A-list (leadership)** from **CDP** since 2024

S

- HR Asia award as one of the **"Best Companies To Work For in Asia"** since 2021
- Included in "**Taiwan High Compensation 100 Index**" for 10 consecutive years
- Received the **2025 Taiwan iSports Enterprise** certification from the Ministry of Sports

G

- Included in the **S&P Global Sustainability Yearbook** since 2024
- Continuous ranked **Top 5%** of TWSE Corporate Governance Evaluation (2016-2017, 2019-2022, 2024)
- Recognized as one of "**Top 100 Sustainable Model Enterprises**" by Taiwan Corporate Sustainability Awards (TCSA) since 2021

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Questions & Feedback





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