

# Excellence Optoelectronics Holding Co., Inc. 2025Q4 Investor Conference

Presenter: Ader Wu, VP  
Tony Lin, CFO

Held by: Cathay Securities Corporation

2025.12.26



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- Except for the requirements of the Law, the company is not obliged to update its representation of future prospects in response to the occurrence of new information or future events.

- 1 Operating Performance
- 2 Product and Market
- 3 Research and Innovation
- 4 ESG Sustainable Operation
- 5 Outlook
- 6 Q&A

**1** Operating Performance

2 Product and Market

3 Research and Innovation

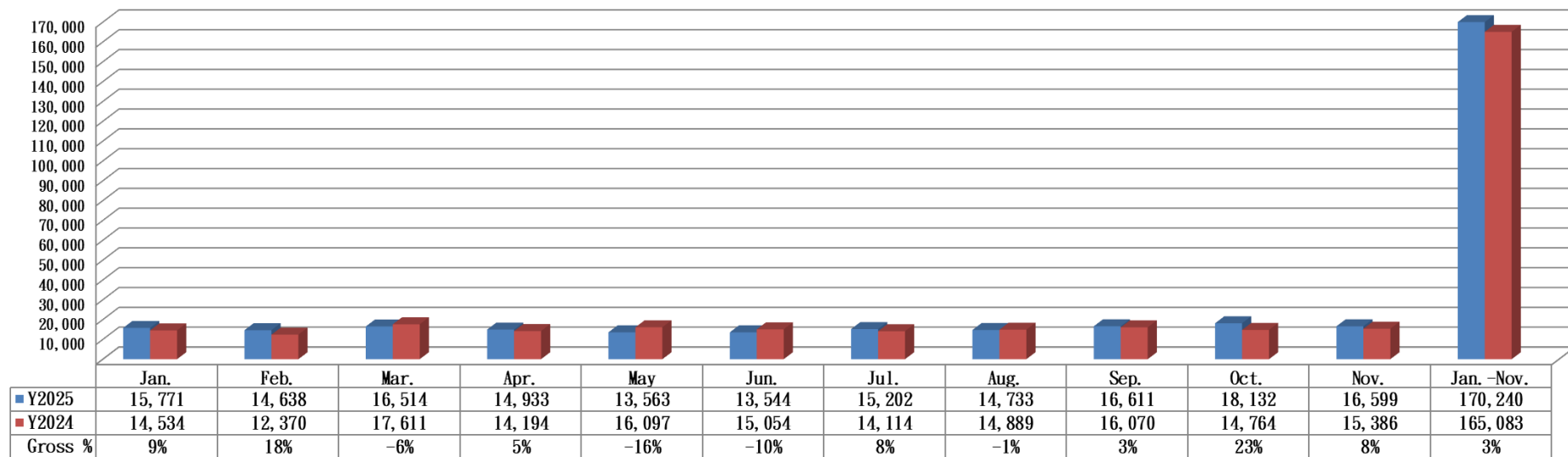
4 ESG Sustainable Operation

5 Outlook

6 Q&A

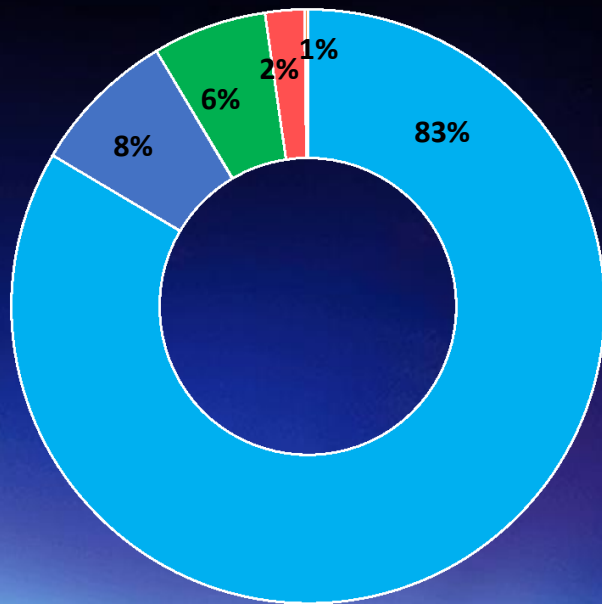
# 2025 Jan. to Nov. Consolidated Monthly Revenue (compared to 2024 Jan. to Nov.)

Unit: USD thousand



# 2025 Jan. to Nov. Revenue Distribution (By Region)

Unit: USD thousand



America 142,118



China 3,654



Taiwan 10,559

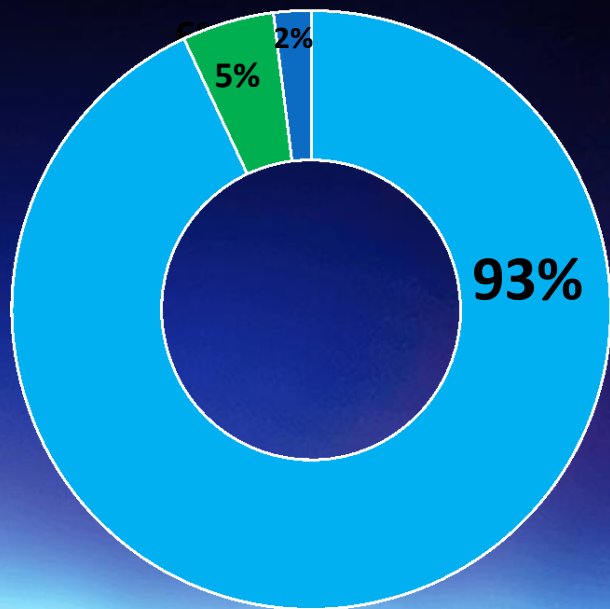


Europe 13,597



Other 312

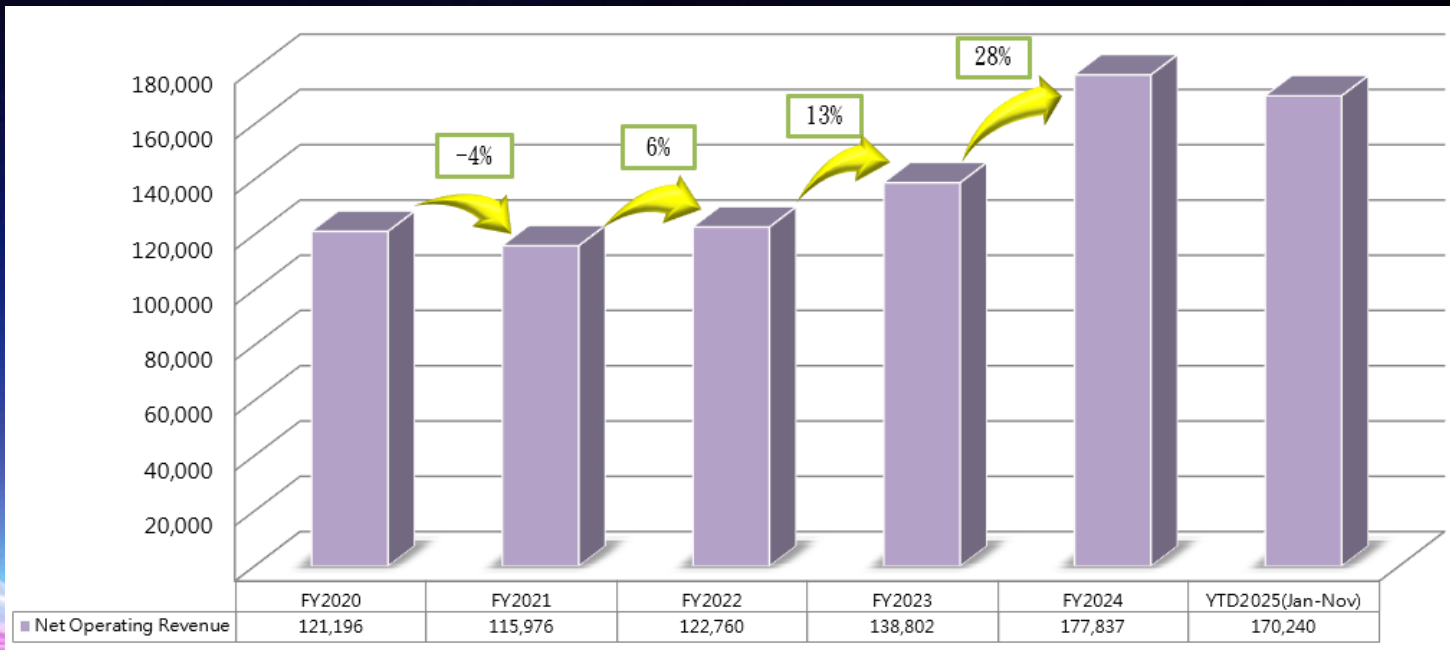
# 2025 Jan. to Nov. Revenue Distribution (By Product)



# Overcoming the COVID-19 Pandemic: Growth Year by Year from 2020 to 2024

From 2020 to 2022, the COVID-19 pandemic had a significant impact on the global automotive supply chain and EOI operations. Since 2021, EOI has been growing year by year."

Unit: USD thousand



# Consolidated Statements of Comprehensive Income

Unit: USD thousand	2025. Q3	%	2024. Q3	%	YoY
Net Operating Revenue	46,457	100%	44,987	100%	3%
Cost of Goods Sold	(40,638)	-87%	(38,301)	-85%	6%
Gross Profit	<b>5,819</b>	<b>13%</b>	<b>6,686</b>	<b>15%</b>	-13%
Operating Expense	(6,763)	-15%	(5,835)	-13%	16%
Operating (Loss) Profit	<b>(944)</b>	<b>-2%</b>	<b>852</b>	<b>2%</b>	211%
Net Non-operating Income	2,149	4%	(787)	-2%	373%
Income before Tax	<b>1,205</b>	<b>2%</b>	<b>64</b>	<b>0%</b>	1776%
Income Tax Expense	(589)	-1%	(30)	0%	-1832%
Net Income	<b>616</b>	<b>1%</b>	<b>34</b>	<b>0%</b>	1725%
Other Comprehensive Income (after tax)	1,387	3%	(17)	0%	8044%
Total Comprehensive Income	<b>2,003</b>	<b>4%</b>	<b>16</b>	<b>0%</b>	-12184%
Earnings Per Share(USD)	<b>0.0029</b>		<b>0.0003</b>		800%
Annualized ROE(%)	0.62%		0.03%		1819%
EBITDA	4,272		2,813		52%
Depreciation Expenses	2,266		1,992		
Capital Expenditure	9,420		9,328		

# Consolidated Balance Sheet

(Unit: USD thousand)	2025.09.30		2024.12.31		2024.09.30	
	\$	%	\$	%	\$	%
Cash and cash equivalents	23,387	9%	13,825	6%	17,529	7%
Notes receivable & accounts receivable	42,263	17%	51,489	21%	45,402	19%
Inventories	62,607	25%	66,681	27%	66,774	28%
Property, plant and equipment	81,603	32%	78,694	32%	71,961	30%
Prepayments for equipment	4,524	2%	4,751	2%	5,430	2%
Other current assets	19,351	8%	12,053	5%	12,778	5%
Other non-current assets	17,738	7%	14,991	6%	16,204	7%
<b>Total assets</b>	<b>251,473</b>	<b>100%</b>	<b>242,483</b>	<b>100%</b>	<b>236,079</b>	<b>100%</b>
Accounts payable	31,998	13%	27,666	11%	26,906	11%
Short-term borrowing (including current portion of long-term borrowings)	50,402	20%	44,565	18%	39,807	17%
Long-term borrowings	20,212	8%	18,614	8%	18,297	8%
Bonds payable	-	0%	15,700	6%	15,610	7%
Other current liabilities	39,062	16%	22,554	9%	22,350	9%
Other non-current liabilities	7,619	3%	5,107	2%	5,637	2%
<b>Total liabilities</b>	<b>149,292</b>	<b>59%</b>	<b>134,207</b>	<b>55%</b>	<b>128,607</b>	<b>54%</b>
Share capital	68,269	27%	70,568	29%	70,568	30%
Retained earnings	- 390	0%	8,310	3%	7,815	3%
Capital surplus	36,342	14%	34,294	14%	34,294	15%
Other equity	- 2,041	-1%	4,896	-2%	5,205	-2%
<b>Total equity</b>	<b>102,181</b>	<b>41%</b>	<b>108,277</b>	<b>45%</b>	<b>107,472</b>	<b>46%</b>
Book value per share(USD)	0.49		0.52		0.52	
<b>Important financial indicators</b>						
Current ratio(%)	122%		152%		160%	
Debt ratio(%)	59%		55%		54%	
Days Sales Outstanding	93		86		79	
Days inventory outstanding	148		157		157	
Days Payable Outstanding	68		71		70	

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## Market Statistics

- Market Size: USD 35.6 Billion (2023)
- Compound Annual Growth Rate (CAGR): 7% (2024–2032)



## Segment Statistics

- Headlights : 60%
- Taillights : 20%
- Interior/Special Lighting : 20%



## Growth Drivers

- Continuous growth in automotive production and sales
- Increasing number of lighting and electronic devices both inside and outside the vehicle
- Automakers (OEMs) use lighting to highlight the unique appearance of vehicles
- Lighting is not just for illumination but also serves as a means of interaction with others on the road

# Top Five EOI Customers:

## Top 100 Global Automotive Electronics Suppliers in 2025.\*

Customer Name	Ranking Data
<b>Magna</b>	Ranked <b>3rd</b> *
<b>Forvia-Hella</b>	Ranked <b>8th</b> * <b>3rd</b> in global automotive lighting sales revenue
<b>Flex-N-Gate</b>	Ranked <b>32th</b> *
<b>Sanli (SL)</b>	<b>5th</b> in global automotive lighting suppliers
<b>Koito (NAL - 北美Koito)</b>	<b>1st</b> in global automotive lighting suppliers

Automotive News has released the 2025 Global Top 100 Automotive Electronics Suppliers ranking. The reference can be found at the following URL  
<https://auto.gasgoo.com/news/202506/23170427575C103.shtml>

# Information of Delivered Automotive Components

Delivered Quantity of  
Automotive Modules

Over  
**81.74**  
Million



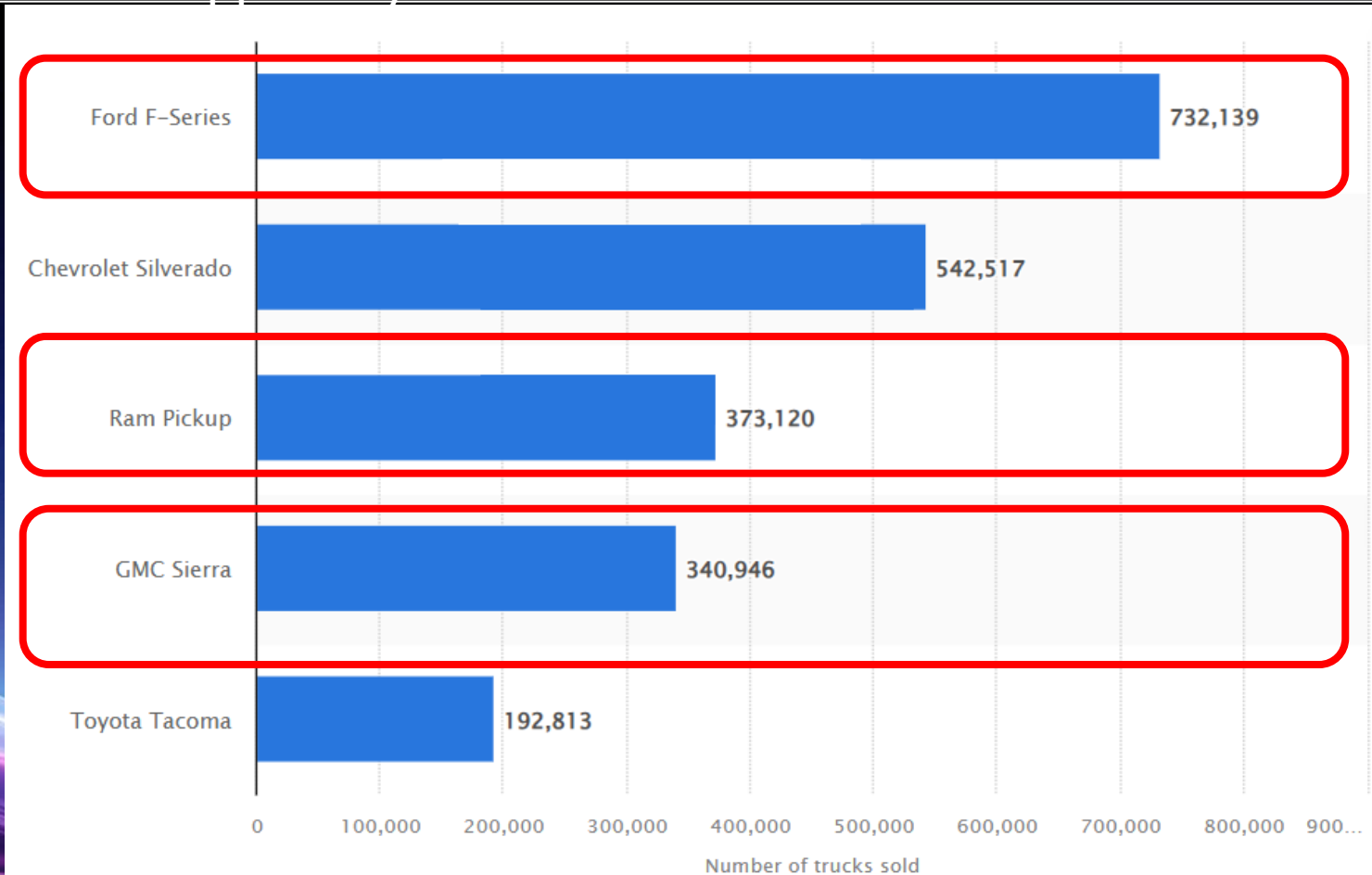
Delivered Quantity  
of Automobile

Over  
**16.90**  
Million



Calculation period :  
2010~2025/11

Among the top 5 best-selling pickup trucks in North America, 3 models are supplied by EOI.



Among the top 5 best-selling pickup trucks in North America,  
3 models are supplied by EOI.

Ford Raptor



RAM 1500



GMC Sierra



# Looking ahead to future electric vehicle models, EOI ODM can be seen everywhere.



Tesla Model 3



Tesla Cybertruck



Rivian Vans



Cadillac Celestiq



Porsche Macan



Fisker Ocean

# The world's most premium electric vehicle, Cadillac Celestiq.

GM Cadillac's new flagship, the Celestiq, aims to set the new standard for the world's top-tier electric vehicles.

With a sleek, flowing body design, the front features highly recognizable matrix-style lighting. The front hood adopts a shell-like design that wraps over the wheel arches and extends to the front fenders. The upper edge of the front fender transforms the iconic flying goddess emblem, typically reserved for luxury models, into a 3D LED trim, blending tradition with the future.

<https://www.youtube.com/watch?v=92widElygsI>

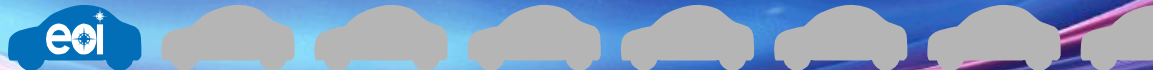


# Market Share of New Vehicles in North America

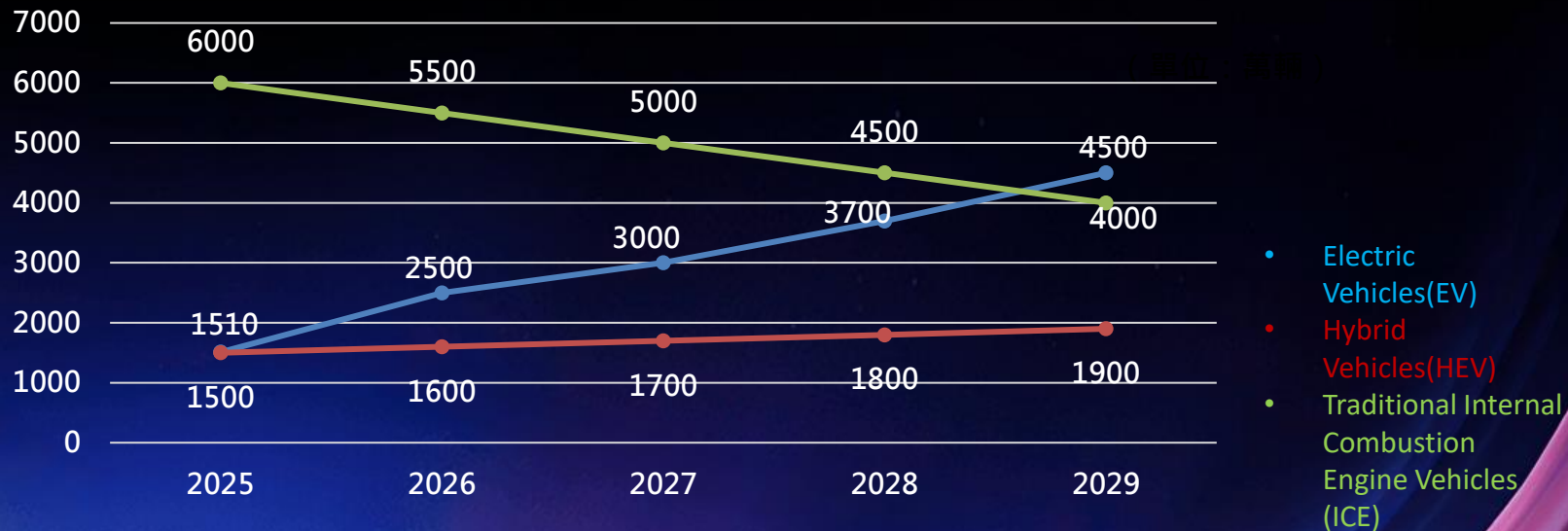
Year	2019	2020	2021	2022	2023	2024	2025
Month	Jan. – Dec.	Jan. – Dec.	Jan. – Dec.	Jan. – Dec.	Jan. – Dec.	Jan. – Dec.	Jan.-Aug.
Vehicles sold in North America	17,047,725	14,134,473	15,111,133	13,899,871	15,608,386	15,976,559	14,805,367
EOI Delivered products	2,710,000	1,463,000	1,720,000	1,472,324	1,518,518	2,049,224	2,194,114
The average amount of vehicles using EOI' s product	6.2	9.6	8.8	9.4	10.3	7.8	6.7

Source : [MarkLines Data Center](#)

- ◆ Since 2019, on average, for every **6.7** new cars in North America, one vehicle uses the LED light source modules provided by EOI.
- ◆ In February 2025, due to the launch of new projects, sales in North America are expected to grow significantly. On average, for every **6.7** new cars, one vehicle will use EOI's products, **gradually catching up to the market share level seen before the pandemic in 2019.**



# Global Automotive Sales Forecast for the Next Five Years



- **Electric Vehicles (EV):** Continued growth, with sales projected to reach 45 million units by 2029, approaching the sales volume of traditional internal combustion engine vehicles. (Global Mobility, January 2025, [data reference source](#))
- **Hybrid Vehicles:** Slow growth, with relatively stable market demand.
- **Traditional Internal Combustion Engine Vehicles (ICE):** Gradual decline, with sales expected to decrease from 60 million units in 2025 to 40 million units in 2029.

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# 7 R&D core technologies – Differentiation and Advantage

Eoi has **7 Core Technologies**: optics, thermal management, mechanical design, electronics, LED packaging, software and firmware development, and testing and certification. These enable Eoi to master key automotive lighting technologies and introduce product differentiation, customization, and design validation early in the development stage. The R&D center also offers engineering design services to help clients speed up product development.



# Strengthen Innovative R&D Patents Increasing

Keep improving ourselves and obtain new patents

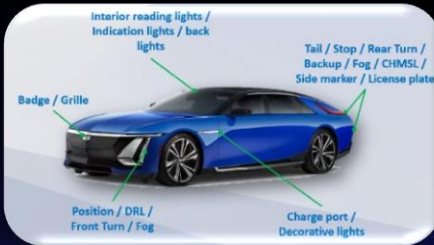


Obtained Patents : **167**

Patents in progress : **37**

(As of 2025/12/18)

# EOI one stand ODM services



One-stop multi-functional drive product services

Diversified Lighting Fixture Services for Vehicles

Including headlights, taillights, grille lights, logo lights, door handle lights, rearview mirror warning lights, ambient lights, etc.



LED Light Source Module and ECU Product Line

Eoi

Mini LED Display Module

Optical and EMI/EMC Certification

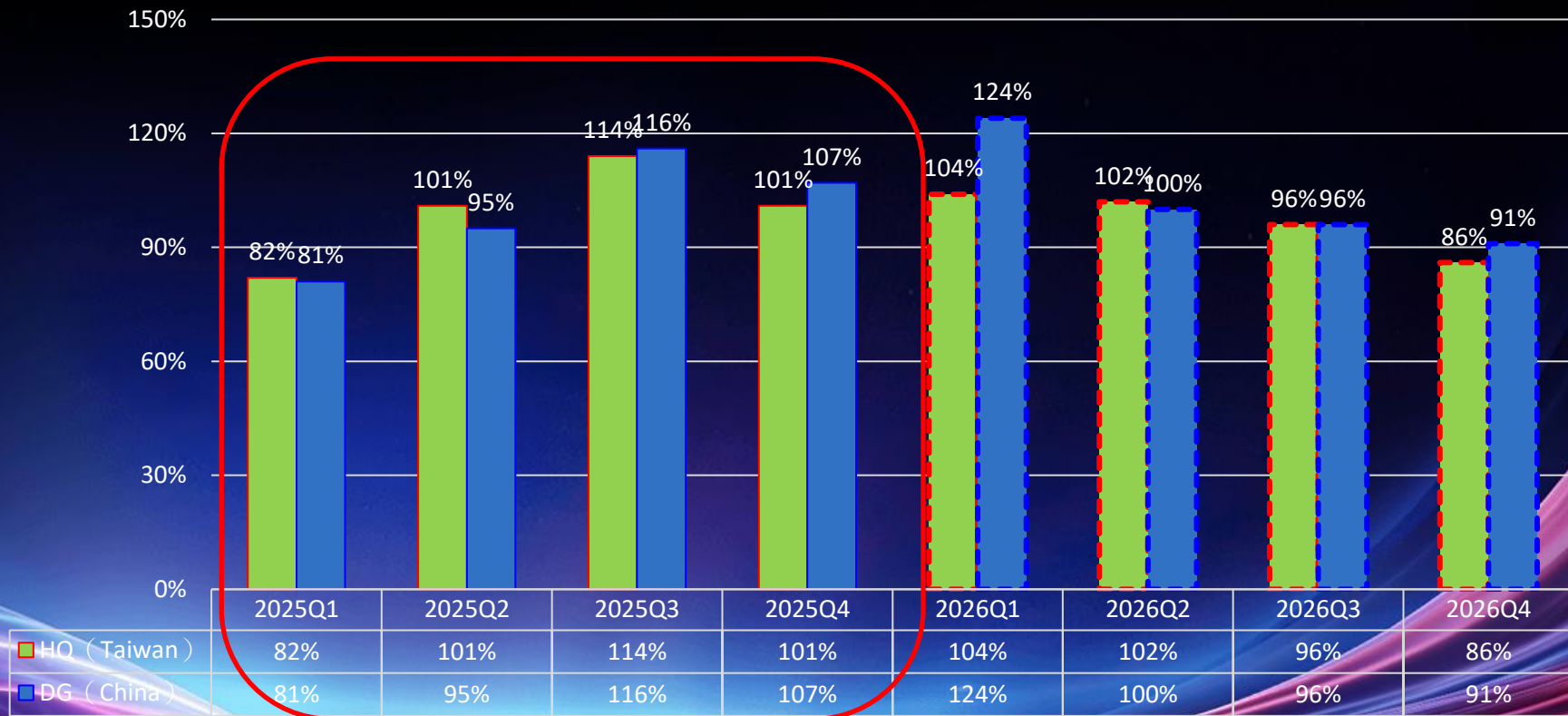
One of the pioneers in introducing to the automotive market



In-house Standard Laboratory Certification



# SMT Capacity Utilization at HQ ( Taiwan ) and DG ( China ) (2025–2026)



# EOI Mexico factory has a location advantage

- ✓ The Mexico plant is only about **30 minutes to 4 hours** away from all existing and potential customers.
- ✓ The factory is located between two major highways, with convenient transportation, and has won the attention of many customers.



# Overview of Performance Efficiency and Profit Growth

- Energy-efficient products transform from manufacturers to service providers through business diversification, increasing profit margins.
- By increasing procurement volume and bargaining power, material costs are reduced.
- Operating near customers helps lower inventory costs.



- Advanced R&D technology integration enhances profitability.
- The introduction of automation, robotics, and AI assistance lowers manufacturing costs.
- Producing near customers reduces packaging waste, shipping costs, and carbon emissions.

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# Group Annual ESG Supplier Conference



2025.11.27

EOI Group Taiwan Headquarters hosted the 2025 “Building a Resilient Supply Chain ∞ Creating New Value through Decarbonization” ESG Supplier Conference, attracting nearly 100 supply chain partners and recognizing outstanding suppliers.

2025.12.08

Following the conclusion of the headquarters event, EOI Dongguan promptly hosted a same-themed exchange on December 8 in Dongguan, receiving strong praise from Chinese suppliers, who shared the event widely on Weibo and WeChat and hailed it as a great success.



# Awards Achieved by 2025



2025 Deloitte Taiwan  
Excellent Enterprise  
Award



2025 (13th)  
Outstanding  
Taiwanese Business  
Award – Export  
Excellence



Honored with the Asia Pacific  
Enterprise Awards (APEA) for  
the fourth consecutive year.

President Fanny Huang, a  
three-time consecutive  
recipient of the Outstanding  
Corporate Leader Award.



Three Consecutive Years as a  
Winner of the Commonwealth  
Sustainable Citizen Award,  
Advancing to No. 18 in the Mid-  
Sized Enterprise Category



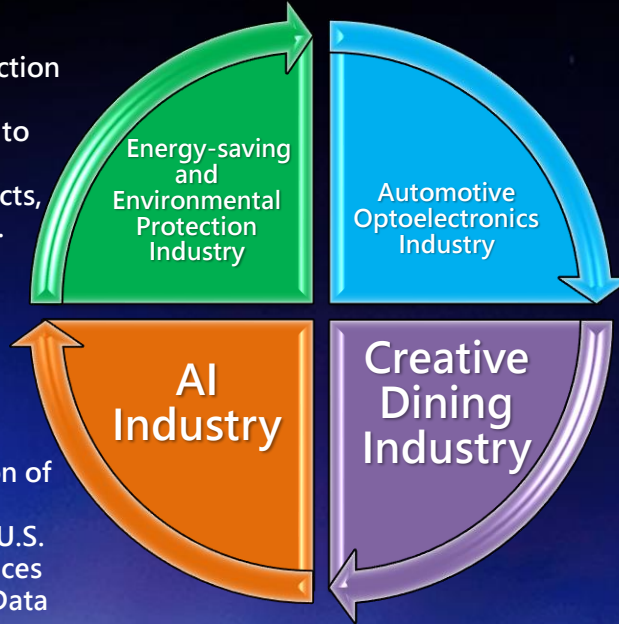
Taiwan Top 100 Sustainable  
Enterprises | 2025  
Sustainability Report Gold  
Award (Category I)

Winner of **7** Major Awards

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# EOI Group's Diversification Strategy

- Since its establishment, EOI has made energy-saving and environmental protection products a key service offering.
- The company will continue contributing to society with its zero-carbon goals.
- Smart Lamp Posts, Energy Storage Projects, and Other Expanding Business Ventures.



- Introduction of AI Team and Construction of Decentralized Edge Computing Centers.
- Strategic Partnership with Lucent in the U.S. to Gradually Expand Global Market Services
- Team Focused on Regional Projects for Data Collection and Order Acquisition

- With the vision of becoming a global leader in automotive innovative lighting sources, continue to expand globally.
- Increase innovative lighting sources, expand the customer base, and broaden service offerings to drive revenue growth.

- With the goal of pioneering LED immersive virtual restaurants, bring a brand-new experience to the consumer market.
- Aim to establish a creative restaurant group
- With the vision of providing customers with an all-encompassing, ultimate experience and enjoyment, gradually expand locations in Taiwan.

# Emergency Response to U.S. Tariffs

Due to the imposition of U.S. tariffs, EOI has passed on the tariff costs to its customers:

- April 5 – August 6: 10% (based on port departure date)
- From August 7 onward: 20%

EOI has communicated with various automotive lighting customers regarding the tariff adjustments. A 10% tariff has been added to customer invoices, or customers are requested to pay the duties on EOI' s behalf during customs clearance. However, EOI must initially cover the tariff costs, requiring sufficient working capital to manage the significant financial burden.

EOI' s Michigan plant is actively pursuing profitable local orders and is implementing necessary automation to improve efficiency.

While customers are willing to cover the tariff costs, they are also urging EOI to accelerate the completion and mass production at the Mexico plant to reduce the long-term impact of tariffs. Construction is expected to be completed in Q4 this year, followed by IATF 16949 certification for automotive quality systems, with mass production scheduled to begin in 2026.

# Response to NTD Exchange Rate Fluctuations

- Currently, approximately 84% of EOI' s consolidated revenue is denominated in USD, while USD-denominated purchases account for around 55% of total accounts payable. As a result, the company maintains a net USD asset position of approximately USD 30–40 million.
- The group executes monthly USD/TWD hedging of approximately USD 8–10 million, covering around 10–15% of the net USD exposure.
- Exchange rate losses from valuation refer to unrealized positions at the end of each month.

# Conclusion

Through business diversification, EOI aims to drive innovation and make significant contributions to society in the fields of energy conservation and environmental protection, the automotive industry, artificial intelligence, and creative dining.

In addition to advancing ESG initiatives, EOI will focus in 2026 on improving EPS to generate greater returns for shareholders, employees, all stakeholders, and the broader public.

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