



ASIA OPTICAL CO., INC.

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2025 Fourth Quarter Investors Conference



March 11th, 2026

Trust The Leader; Trust AOCI





Agenda

- Welcome & Greetings
- 2025 Financial Results
- Future Outlook
- Q&A





Y'2025 Financial Results

(In NT\$ millions)

	Y'2025	Y'2024	YoY
	Amount	Amount	%
Net Revenue	26,445.66	23,047.47	15 %
Operating Income	2,263.40	1,762.41	28 %
Net Income Attributable to Shareholders of the Parent Company	1,843.20	1,615.79	14 %
EPS (NT\$) - basic	6.60	5.79	14 %
Cash and Financial Assets-current	12,303.43	13,297.88	-7 %
(deduct:) Interest-bearing Debts	0.00	0.00	-
Net Cash Reserves	12,303.43	13,297.88	-7 %
Net Working Capital	13,743.86	13,823.26	-1 %
Equity Attributable to Shareholders of the Parent Company	14,873.48	14,672.56	1 %



Q4'2025 Income Statement-YoY

(In NT\$ millions)

	Q4 '25		Q4 '24		YoY %
	Amount	%	Amount	%	
Net Revenue	6,976.25	100.0	6,317.01	100.0	10 %
COGS	(5,893.05)	(84.5)	(5,148.19)	(81.5)	14 %
Gross Profit	1,083.20	15.5	1,168.82	18.5	-7 %
Operating Expenses	(678.42)	(9.7)	(647.69)	(10.3)	5 %
Operating Income	404.78	5.8	521.13	8.2	-22 %
Net Non-operating Income (Loss)	(48.45)	(0.7)	217.54	3.4	-122 %
Income Before Income Tax	356.33	5.1	738.67	11.7	-52 %
Income Tax Income (Expense)	2.84	0.0	(251.94)	(4.0)	-101 %
Net Income	359.17	5.1	486.73	7.7	-26 %
Net Income Attributable to Shareholders of the Parent Company	303.32	4.3	374.15	5.9	-19 %
EPS (NT\$) - basic	1.09		1.34		-19 %

Y'2025 Income Statement -YoY

(In NT\$ millions)

	Y'2025		Y2024		YoY
	Amount	%	Amount	%	
Net Revenue	26,445.66	100.0	23,047.47	100.0	15 %
COGS	(21,480.26)	(81.2)	(18,767.63)	(81.4)	14 %
Gross Profit	4,965.39	18.8	4,279.85	18.6	16 %
Operating Expenses	(2,702.00)	(10.2)	(2,517.43)	(10.9)	7 %
Operating Income	2,263.39	8.6	1,762.41	7.6	28 %
Net Non-operating Income (Loss)	439.28	1.7	723.32	3.1	-39 %
Income before Income Tax	2,702.67	10.2	2,485.73	10.8	9 %
Income Tax Expense	(552.63)	(2.1)	(457.30)	(2.0)	21 %
Net Income	2,150.04	8.1	2,028.43	8.8	6 %
Net Income Attributable to Shareholders of the Parent Company	1,843.20	7.0	1,615.79	7.0	14 %
EPS (NT\$) - basic	6.60		5.79		14 %



Balance Sheets & Key Indices

(In NT\$ millions)

	2025.12.31		2025.9.30		2024.12.31	
	Amount	%	Amount	%	Amount	%
Total Current Assets	23,388.15	85.3	22,853.21	85.8	21,988.24	85.3
Cash and Financial Assets-current	12,303.43	44.9	11,305.78	42.5	13,297.88	51.6
Accounts Receivable	5,524.57	20.2	6,032.95	22.7	4,897.15	19.0
Inventories	5,363.72	19.6	5,303.14	19.9	3,594.98	13.9
Total Non-current Assets	4,019.97	14.7	3,772.32	14.2	3,787.84	14.7
Properties, Plants, & Equipments	3,180.72	11.6	2,893.32	10.9	2,828.54	11.0
Total Assets	27,408.12	100.0	26,625.53	100.0	25,776.09	100.0
Total Current Liabilities	9,644.29	35.2	9,847.87	37.0	8,164.98	31.7
Loans & Bonds - current portion	0.00	0.0	0.00	0.0	0.00	0.0
Accounts Payable	5,932.06	21.6	6,283.99	23.6	4,669.45	18.1
Accrued Expenses & Other Current Liabilities	2,905.52	10.6	2,666.92	10.0	2,579.41	10.0
Total Non-current Liabilities	355.71	1.3	375.32	1.4	324.31	1.3
Total Liabilities	10,000.00	36.5	10,223.18	38.4	8,489.30	32.9
Total Stockholders' Equity	17,408.12	63.5	16,402.35	61.6	17,286.79	67.1

Key Indices

Days of Receivable (in number of days)	72	77	74
Days of Inventory (in number of days)	76	78	66
Current Ratio (%)	243%	232%	269%
Debt Ratio (%)	36%	38%	33%



Y'2025 Statements of Cash Flow -YoY

(In NT\$ millions)

	Y'2025 Amount	Y2024 Amount
Cash Flows From Operating Activities	2,103.74	3,826.73
Income before Income Tax	2,702.67	2,485.73
Depreciaton & Amortization	766.86	710.60
Other Operating Cash Flows	(1,365.79)	630.39
Cash Flows From Investing Activities	(1,098.93)	(638.18)
Acquisitions of Property, plant and equipment	(1,088.36)	(896.58)
Other Investing Cash Flows	(10.56)	258.39
Cash Flows From Financing Activities	(1,544.55)	(595.62)
Cash Dividens Pay-out	(1,116.98)	(502.64)
Repayment of the principal of lease liabilities	(111.61)	(20.01)
Other Financing Cash Flows	(315.96)	(72.98)
Effects Of Exchange Rate Changes	(450.26)	801.97
Net Increase(Decrease) in Cash	(990.00)	3,394.89



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Safe Harbor Notice

We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.

We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.





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Thank You

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