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TPK REPORTS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE FIRST QUARTER OF 2025

Taipei, Taiwan, May 7 2025 – TPK Holding Co., Ltd. (TWSE: 3673) (“TPK” or the “Company”) today announced unaudited consolidated operating results for the first quarter of 2025. Company reported revenues of NT\$13,704 million and net profit of NT\$162 million for the quarter, equivalent to EPS of NT\$0.40.

1Q25 Operating Results

Company reported 1Q25 revenues of NT\$13,704 million, down 13.5% quarter-on-quarter and down 10.6% year-on-year. The sequential decline was mainly attributable to seasonality and completion of inventory build-up prior to new product releases. Gross profit for the quarter amounted to NT\$716 million, up 19.2% sequentially and up 10.3% year-on-year. Gross margin improved from 3.8% for 4Q24 to 5.2%. In terms of product mix, notebook PC and large-sized tablet was the largest revenue contributor and accounted for 59% of the quarterly sales, but down 3.1% quarter-on-quarter in revenues. Tablet revenues remained second and accounted for 32% of 1Q25 sales and down 31.2% sequentially in revenues.

With respect to COGS, raw materials were NT\$11,190 million, representing 81.7% of revenues, lower from 82.9% for 4Q24 on the back of product mix change. Labor expense decreased slightly to NT\$1,018 million, equivalent to 7.4% of revenues, flat to the previous quarter. Depreciation cost continued to trend lower to N\$524 million, equivalent to 3.8% of 1Q25 revenues. TPK continue to tighten up human resources to enhance efficiency and reduce redundancy. Operating expenses reduced from NT\$809 million for 4Q24 to NT\$743 million. Company recorded operating loss of NT\$26 million for the quarter.

For the first quarter, Company recorded net interest income of NT\$224 million and foreign exchange gain of NT\$138 million. Strategic investments contributed a loss of NT\$73 million mainly due to market volatility. Other non-operating loss was NT\$27 million. In 1Q25, net profit amounted to NT\$162 million.

Balance Sheet & Cash Flow

As of March 31 2025, cash and cash equivalent¹ were NT\$48,603 million, up from NT\$47,190 million at the end of 2024. At the same time, total bank borrowings also increased from NT\$26,192 million to NT\$29,383 million. Capital expenditure for the quarter was NT\$107 million on accrual basis. EBITDA remained healthy at NT\$1,184 million for the quarter. TPK remained at net cash of NT\$19,221 million as of March 31 2025.

Note: All financial numbers are prepared in accordance with IFRs, which is approved by regulators in Taiwan.

Note 1: Cash and cash equivalent includes "Cash Equivalents" and "Risk-Free Banking Financial Product."

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ABOUT TPK

TPK was founded for touch solutions in 2003. We are the inventor of transparent glass-based projected capacitive (P-Cap) touch solutions and the first company for mass production. TPK excels at defining new technology mass production processes with in-house automation and flexible production capabilities. Our production sites are located in Xiamen City of Fujian Province, China.

1Q25 PROFIT & LOSS

Profit & Loss	1Q25	4Q24	QoQ	1Q24	YoY
(NT\$ million)					
Revenues	13,704	15,844	(13.5%)	15,330	(10.6%)
COGS	(12,987)	(15,243)		(14,680)	
Gross Profits	716	601	19.2%	650	10.3%
Operating Expenses	(743)	(809)		(791)	
SG&A	(632)	(670)		(667)	
R&D	(111)	(139)		(124)	
Operating Profits	(26)	(208)	-	(142)	-
Non-Op Inc/(Exp)	316	(15)		269	
Int Inc/(Exp)	224	249		165	
FX Gain/(Loss)	138	108		33	
Others	(46)	(372)		71	
Earnings Before Tax	290	(223)		128	
Income Tax	(146)	(5)		(11)	
Net Income (Parent)	162	(197)		116	
EPS (Parent)	0.40	(0.49)		0.29	
EBITDA	1,184	720		1,362	
Margin:					
GM	5.2%	3.8%		4.2%	
OM	(0.2%)	(1.3%)		(0.9%)	
NM	1.2%	(1.2%)		0.8%	
Op Exp	(5.4%)	(5.1%)		(5.2%)	

Note: 1Q'25 Fully Diluted Weighted Average: 407 million shares

1Q25 BALANCE SHEET

Balance Sheet	2025/3/31	2024/12/31	2024/3/31
(NT\$ million)			
Cash Equivalents	39,945	44,597	40,011
Risk-Free Banking Financial Product	8,658	2,593	11,025
Receivables	9,097	9,507	8,626
Other Receivables	3,772	2,491	4,400
Inventories	7,723	7,262	5,981
Current Assets	72,215	68,959	72,023
PP&E	9,836	10,168	11,686
Total Assets	92,068	89,183	93,085
ST Loans	15,156	12,084	22,889
Payables	8,178	9,587	7,824
Current Liabilities	31,568	29,482	37,866
LT Loans	14,227	14,109	11,342
Total Liabilities	51,118	48,818	53,987
Common Shares	4,067	4,067	4,067
Retained Earnings	2,933	2,770	4,641
Total Shareholder's Equities	40,949	40,365	39,098
Ratio Analysis:			
Quick Ratio	2.04	2.09	1.74
Current Ratio	2.29	2.34	1.90
ROE (YTD Annualized)	1.6%	1.2%	1.2%
Net Debt to Equity	Net Cash	Net Cash	Net Cash

Note: PP&E includes prepayments.