



ASUSTeK

4Q 2025 Investor Conference

Disclaimer

ASUSTeK's presentation contains forward-looking statements subject to significant risks and uncertainties. Actual results may differ materially from those contained in the forward-looking statements.

The forward-looking statements in this release reflect the current belief of ASUS as of the date of this release, we undertake no obligation to update these forward-looking statements for new information, future events, or otherwise.

Agenda

- *4Q 2025 Financial Result*
- *Strategy & Outlook*
- *Q & A*



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4Q 2025 Financial Result

2025 Brand Income Statement

in NT\$ Mn	2025	%	2024	%	YoY
Net Revenue	688,936	100.0%	548,534	100.0%	26%
COGS	(593,846)	(86.2%)	(457,250)	(83.4%)	30%
Gross Profit	95,090	13.8%	91,285	16.6%	4%
Operating Expenses	(61,182)	(8.9%)	(63,835)	(11.6%)	-4%
Operating Profit	33,907	4.9%	27,450	5.0%	24%
Non-OP Items	16,248	2.4%	11,004	2.0%	48%
Pre-Tax Profit	50,155	7.3%	38,454	7.0%	30%
Tax	(5,597)	(0.8%)	(7,060)	(1.3%)	-21%
Net Profit	44,558	6.5%	31,394	5.7%	42%
EPS	60.0		42.3		

2025 4Q Brand Income Statement

in NT\$ Mn	2025 4Q	2025 3Q	QoQ	2024 4Q	YoY
Net Revenue	189,823	189,907	0%	141,426	34%
COGS	(161,762)	(165,381)	-2%	(118,811)	36%
Gross Profit	28,061	24,527	14%	22,615	24%
Operating Expenses	(19,991)	(16,098)	24%	(21,622)	-8%
Operating Profit	8,070	8,429	-4%	993	713%
Non-OP Items	3,594	3,744	-4%	1,279	181%
Pre-Tax Profit	11,664	12,173	-4%	2,272	413%
Tax	(258)	(1,617)	-84%	(634)	-59%
Net Profit	11,405	10,556	8%	1,638	596%
EPS	15.4	14.2		2.2	
Gross Margin %	14.8%	12.9%		16.0%	
Operating Margin %	4.3%	4.4%		0.7%	

2025 4Q Brand Non-OP Items

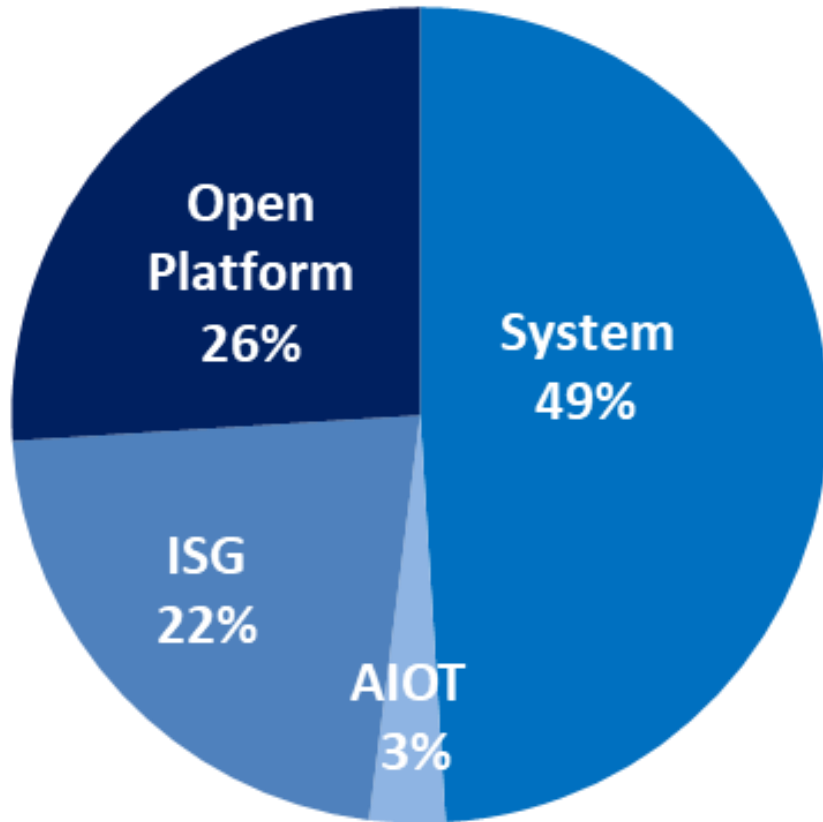
in NT\$ Mn	2025 4Q	2025 3Q	QoQ	2024 4Q	YoY
Interest Income (net)	632	611	3%	720	-12%
Investment Income	1,232	1,066	16%	1,026	20%
<i>Askey</i>	<i>(33)</i>	<i>(3)</i>	<i>-1170%</i>	<i>100</i>	<i>-133%</i>
<i>Others</i>	<i>1,265</i>	<i>1,068</i>	<i>18%</i>	<i>926</i>	<i>37%</i>
Exchange Gain/(Loss)	1,603	1,245	29%	(658)	344%
Dividend Income		963			
Other Income (net)	127	(141)	190%	191	-34%
Total Non-OP items	3,594	3,744	-4%	1,279	181%

2025 4Q Brand Balance Sheet

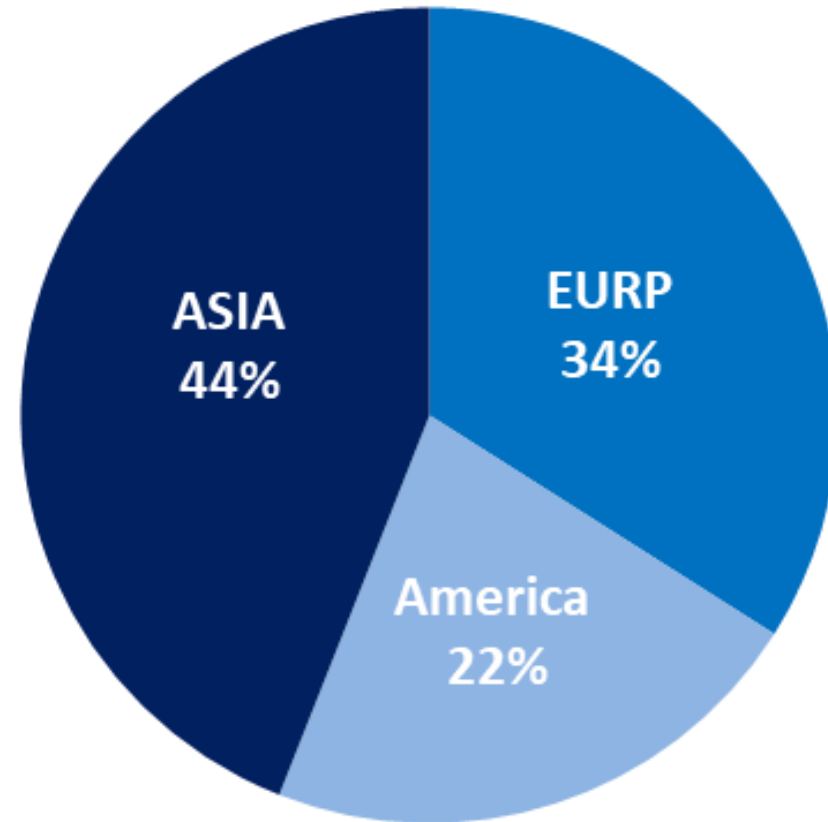
in NT\$ Mn	Dec 31, 2025	Sep 30, 2025	QoQ	Dec 31, 2024	YoY
Cash & equivalents	75,151	61,972	21%	70,381	7%
Accounts receivable	132,304	122,743	8%	97,745	35%
Inventories	185,271	154,544	20%	141,803	31%
Current Assets	414,011	381,446	9%	331,499	25%
Long-term investments	110,925	112,514	-1%	128,580	-14%
Fixed assets	15,326	14,841	3%	14,959	2%
Total Assets	574,916	536,955	7%	501,272	15%
Accounts payable	112,043	94,130	19%	66,661	68%
Current Liabilities	282,845	254,890	11%	206,661	37%
Total Liabilities	306,619	279,507	10%	231,732	32%
Paid-in capital	7,428	7,428		7,428	
Stockholders' equity	268,297	257,448	4%	269,540	-0%
Avg. Days of Inventory	104	98		112	
Avg. Days of AR	68	68		70	
Avg. Days of AP	66	64		56	
Avg. CCC Days	106	102		126	

2025 4Q Revenue Mix

Business Group

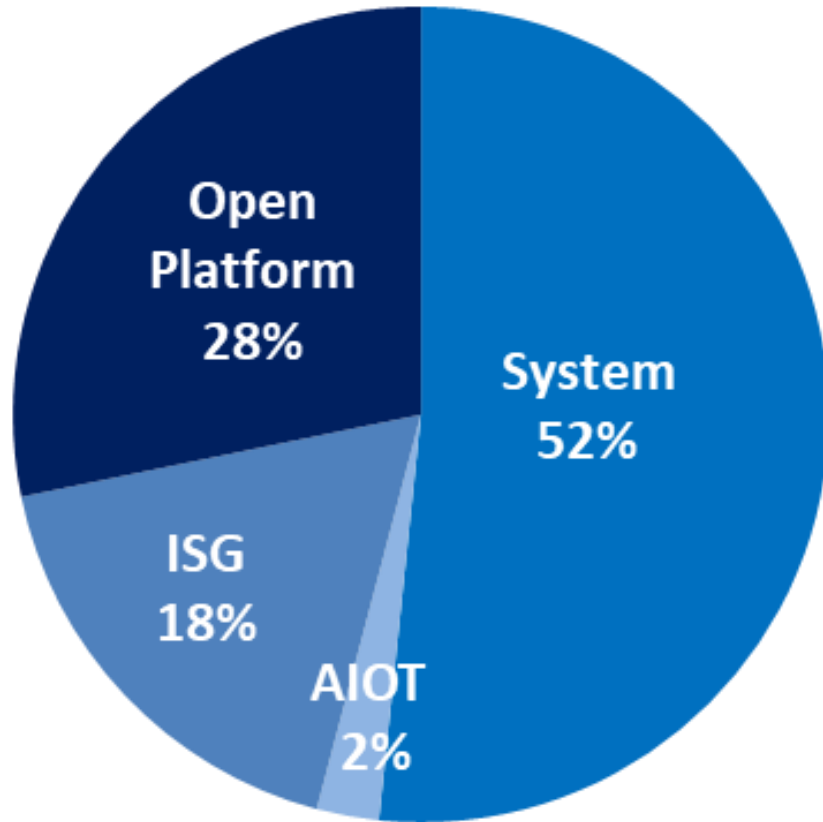


Region

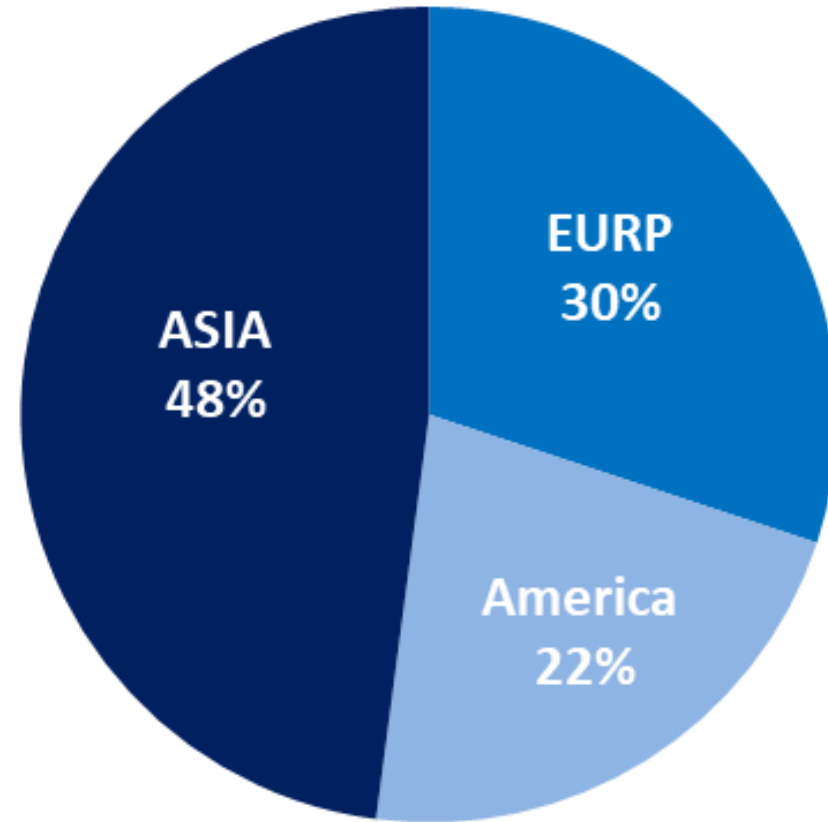


2025 Revenue Mix

Business Group



Region



2026 1Q Outlook

- PC QoQ -10%~-15%, YoY +10~15%
- Component QoQ -10%~ -15%, YoY flattish
- Server QoQ +50%~+100%, YoY 4~5X



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Strategy & Outlook

Milestones in 2025

Ubiquitous AI • Incredible Possibilities

Expanded
the Gaming
Ecosystem

- Top Gaming Brand
- High-End Gaming Market Domination

Surged
on the AI
Wave

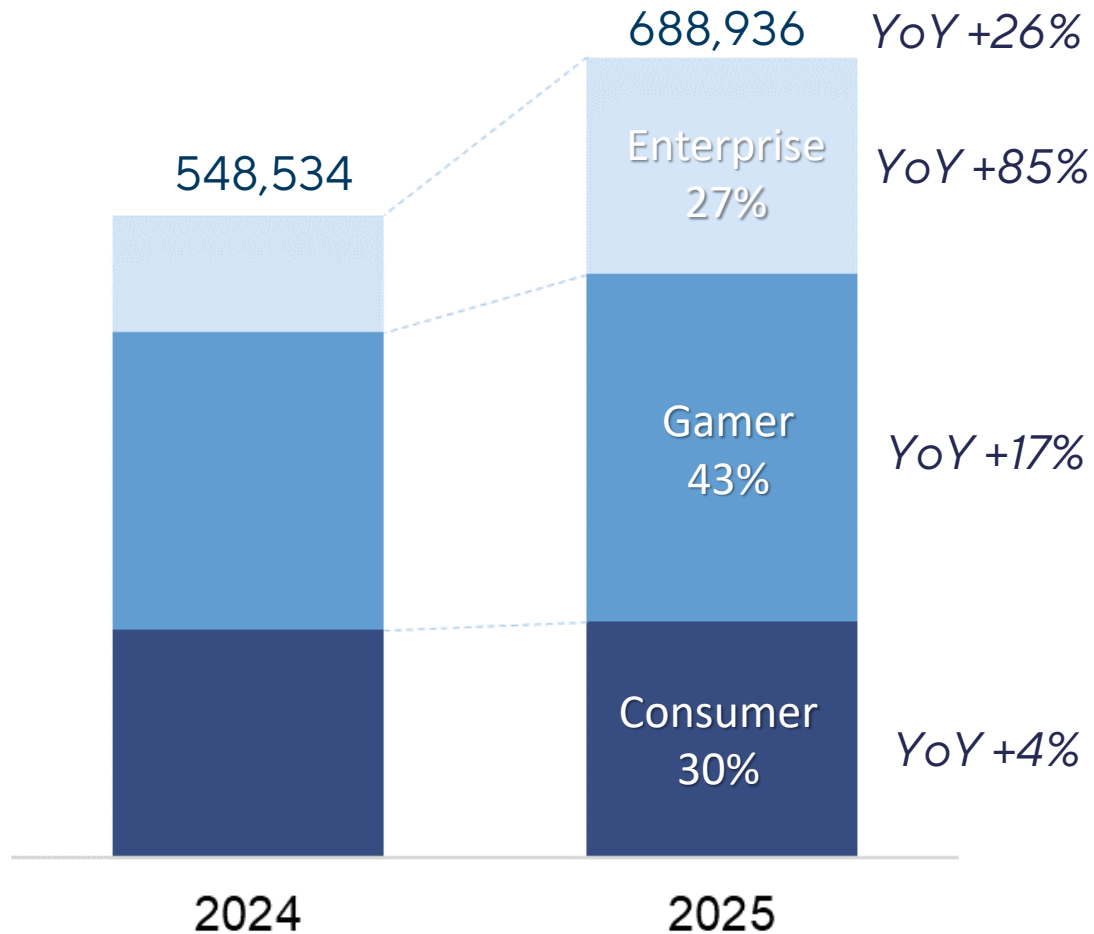
- Cloud & Edge AI Solid Growth
- Robust End-to-End Solution Capability

Strengthened
Core
Dominance

- No.1 Market Share in MB and Graphics Cards
- Sustainable Profitability & Momentum

Record High Revenue in 2025

Revenue in NT\$ Mn



- Hyper-Growth in **Enterprise** and Key Customer Wins
- Solid Leadership in **Consumer** and **Gaming**
- Resilient Business Portfolio for **Sustainable Growth**

Ubiquitous AI. Incredible Possibilities

ASUS AI Ecosystem

Comprehensive, end-to-end products and solutions



Cloud



Local

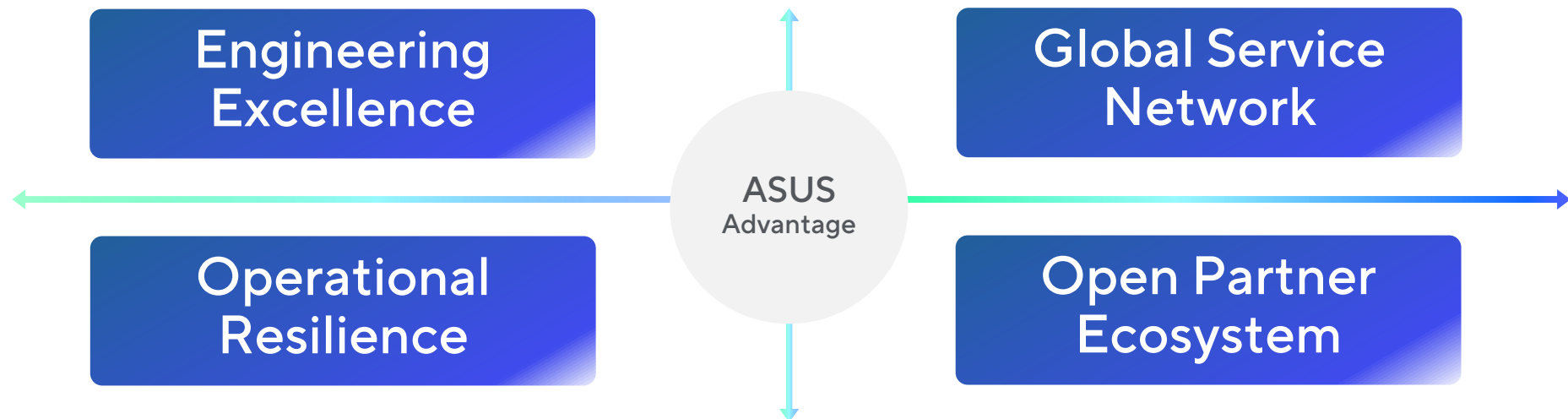


Edge



Physical

Optimized solutions combine best-in-class flexibility, speed, total cost of ownership and user-centric support



Leading the AI PC Era with Innovation

Most Comprehensive Copilot+ Portfolio

Strategic cross-platform integration

Performance Leadership (80+ TOPS)

Industry-leading on-device AI acceleration

Full AI Ecosystem Expansion

Scaling AI beyond laptops to the world's first Snapdragon-powered AiO and RTX-enabled desktops

Everyday AI



Zenbook S & Vivobook Copilot+ PCs

Workspace AI



ExpertCenter Pro ET900N G3

Creator AI



PX13 GoPro Edition



ROG 20th Anniversary

No.1 Gaming Brand and Ecosystem



The Best Display
Innovation

ROG Zephyrus Duo



Kojima Production
Co-branding

ROG Flow Z13 KJP



IS BG Integration & Elevation

Create Maximum Value for Customers

Supporting High-Growth Momentum to Fulfill Customer Commitments

- Commitment to global customers
- Support the high-growth needs of customers
- Build world-class AI infrastructure together

Expanding Business Group Resources to Deeply Embed Core Competencies

- Increase investment in R&D & sales
- Strengthen innovation & operational capabilities
- Build the most competitive, comprehensive AI solutions

Optimizing the Value Stream to Implement Design Thinking

- Optimize value stream through product to customer
- Comprehensively enhance efficiency, speed, and quality
- Implement Design Thinking to strive for continuous improvement

CES 2026 Recognition



Honoree in Computer Hardware & Components

Honoree in Artificial Intelligence

Honoree in Sustainability & Energy Transition



ProArt GoPro Edition



Zenbook A16



Zenbook DUO



ASUS Zenbook S14

Honoree in Computer Peripherals & Accessories

Honoree in Imaging

Honoree in Computer Hardware & Components

Honoree in Gaming & eSports



ProArt CaliContrO
MCA02



ProArt Display
PA27USD



ROG CROSSHAIR
X870E GLACIAL

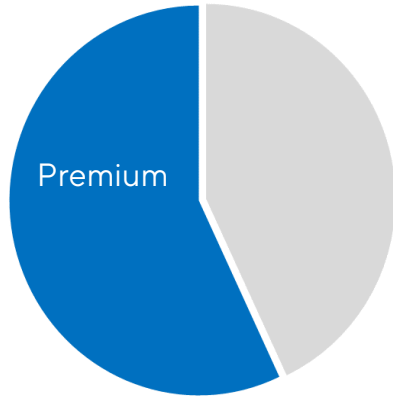


ROG Swift OLED
PG27AQWP-W

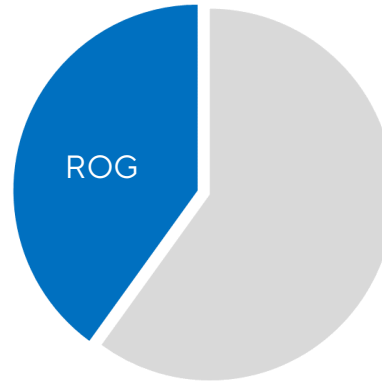
System Business Group

2025 Q4 Performance

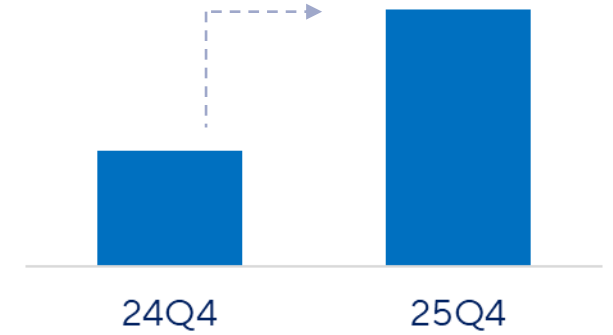
High-Value Product Revenue Share ~60%



Gaming PC High-end Market Share +40%



Commercial PC Shipments +100% YoY

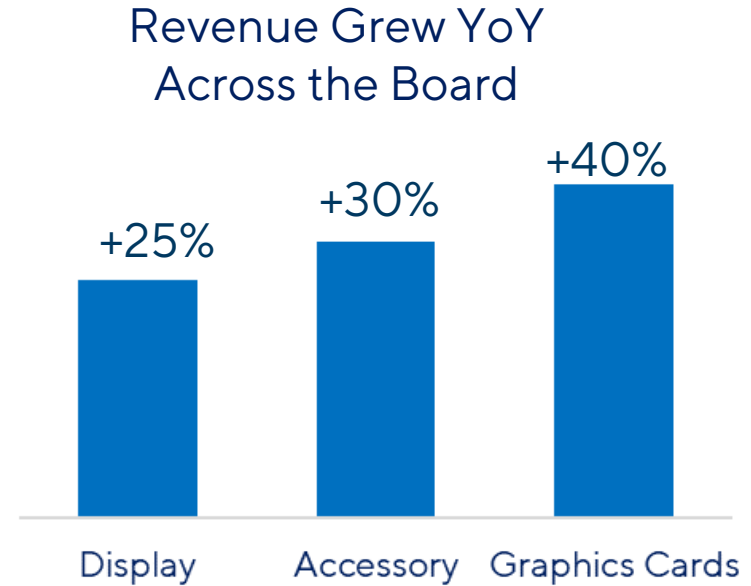
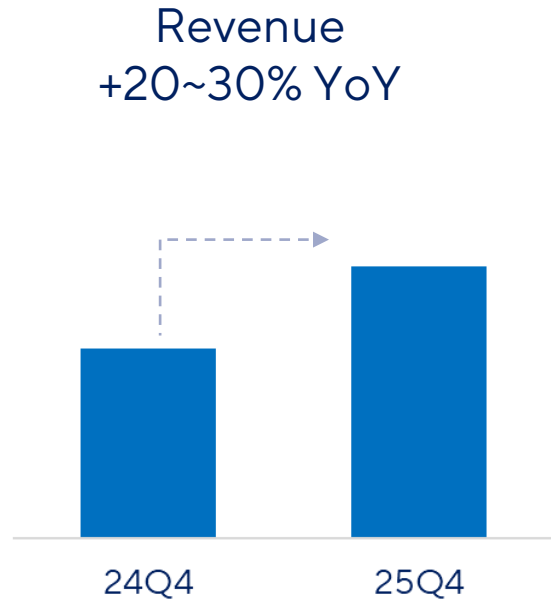


Business Highlights

- High-value product portfolio to drive profit resilience.
- Unrivaled dominance in the high-end Gaming PC market with +40% market share.
- Explosive breakout in Commercial PC with +100% growth.

Open Platform Business Group

2025 Q4 Performance



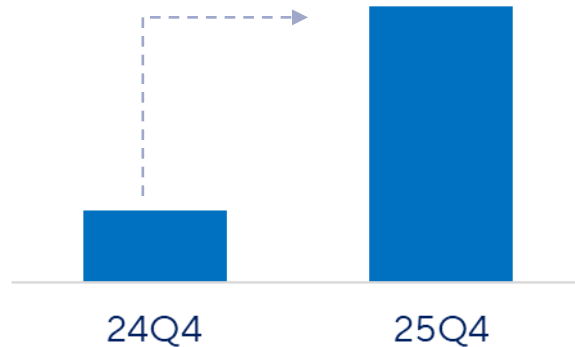
Business Highlights

- Undisputed global #1 in motherboards and graphics cards.
- Graphics cards strengthen gaming leadership and boost revenue.
- From motherboard dominance to ecosystem leadership.

Infrastructure Solutions Business Group

2025 Q4 Performance

Revenue
+290% YoY



Showcased AI/HPC-optimized Storage Solutions at SC25



Powered NCHC's AI Supercomputer (TOP500 #29)



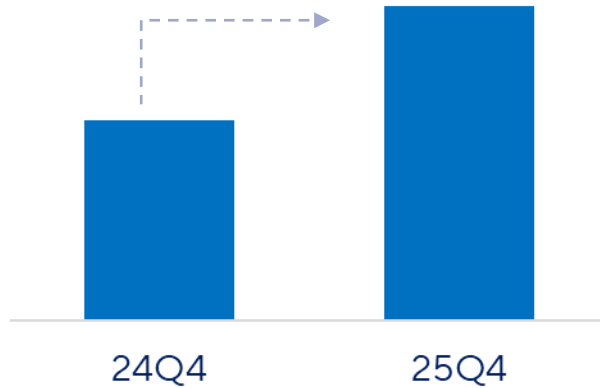
Business Highlights

- Established as a full-stack AI solutions provider at SC25, launching AI-optimized storage in collaboration with IBM, Intel, Micron, and Weka.
- ASUS Powers NCHC in Building Taiwan's liquid-cooled AI Supercomputer - Nano4 (Ranked #29 on the TOP500) with NVIDIA HGX cluster.
- Showcasing "Trusted AI, Total Flexibility" as a Diamond Sponsor at NVIDIA GTC 2026 to reinforce global market leadership.
- Partnering with Vertiv, Schneider, and Auras to unveil optimized liquid-cooling solutions featuring advanced thermal efficiency and scalable architectures at GTC.

AIoT Business Group

2025 Q4 Performance

Revenue
+50% YoY



Supercharging Physical AI to
the Pervasive Edge



A New Era of AI Healthcare &
Robotics



Business Highlights

- ASUS unveils a compact edge-AI platform engineered to meet the advanced requirements of next-generation robotics and intelligent automation.
- Focusing on AI accuracy, accelerated data analytics, personalized treatment and enhanced telemedicine, ASUS completed development of agent-based AI and medical robotics.

Awards



ASUS Listed Among Clarivate's Top 100 Global Innovators 2026

ASUS Tops Interbrand's List of Best Taiwan Global Brands for the Twelfth Time

ASUS Celebrates 11th Inclusion on Fortune's 2026 World's Most Admired Companies List

ESG Awards



Clean200™
2026

Asia-Pacific 50
2026



CDP A List
2025

Strength & Opportunity

Design Thinking • AI Incredible Possibilities

Operational Resilience

- Agile and Resilient Supply Chain
- Strategic Partnerships Across Suppliers
- Relative Competitive Advantages

Top Brand Position

- Top Gaming Brand
- Giant Lion in MB & Graphics Cards

All-Scale AI Integration

- Massive Expansion in AI Server
- Sustainable Growth in AI PC
- Deployment in Physical AI



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Q & A