

2026 Earnings Conference

Mar 2026

WNC

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Q4 2025 Income Statement QoQ (Consolidated)

(in NT\$ million)

	Q4 2025		Q3 2025		QoQ
	Amount	%	Amount	%	%
Net Revenue	27,015	100.0	27,378	100.0	-1.3
Gross Margin	3,805	14.1	3,319	12.1	14.7
Operating Expense	2,709	10.0	2,570	9.4	5.4
Operating Income	1,096	4.1	749	2.7	46.3
Non-operating Income/(Loss)	152	0.5	131	0.5	16.0
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PBT	1,248	4.6	880	3.2	41.9
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PAT	987	3.7	665	2.4	48.5
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Total shares (M)	483.66		484.02		
Outstanding shares (M)	478.43		477.60		
EPS (@NTD/share)	2.06		1.39		

2025 Income Statement YoY (Consolidated)

(in NT\$ million)

	2025		2024		YoY
	Amount	%	Amount	%	%
Net Revenue	110,251	100.0	110,213	100.0	0.0
Gross Margin	13,761	12.5	13,381	12.1	2.8
Operating Expense	9,993	9.1	9,668	8.7	3.4
Operating Income	3,768	3.4	3,713	3.4	1.5
Non-operating Income/(Loss)	86	0.1	529	0.4	-83.7
PBT	3,854	3.5	4,242	3.8	-9.2
PAT	3,063	2.8	3,451	3.1	-11.3
Total shares (M)	483.66		484.16		
Outstanding shares (M)	477.81		475.36		
EPS (@NTD/share)	6.41		7.26		

2025/12/31 Balance Sheet (Consolidated)

(in NT\$ million)	2025/12/31		2025/09/30		QoQ		2024/12/31		YoY	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Cash & ST Investments	18,662	25	17,764	25	898	5	16,338	22	2,324	14
A/R	19,284	26	18,917	26	367	2	23,456	31	(4,172)	-18
Inventory	19,628	26	18,067	25	1,561	9	18,390	24	1,238	7
Other Current Assets	989	1	920	1	69	8	635	1	354	56
Total Current Assets	58,563	78	55,668	77	2,895	5	58,819	78	(256)	0
LT Equity Investments	393	1	415	1	(22)	-5	286	0	107	37
Property, Plant and Equipment	11,874	16	12,143	17	(269)	-2	12,357	17	(483)	-4
Other Assets	4,477	5	3,846	5	631	16	3,898	5	579	15
Total Assets	75,307	100	72,072	100	3,235	4	75,360	100	(53)	0
ST Borrowing	10,508	14	9,965	14	543	5	11,864	16	(1,356)	-11
A/P	17,634	23	17,776	25	(142)	-1	17,814	23	(180)	-1
Other Current Liabilities	9,558	13	8,396	11	1,162	14	10,158	14	(600)	-6
Non-current Liabilities	3,318	4	3,381	5	(63)	-2	3,540	5	(222)	-6
Total Liabilities	41,018	54	39,518	55	1,500	4	43,376	58	(2,358)	-5
Shareholder's Equity	34,289	46	32,554	45	1,735	5	31,984	42	2,305	7

The logo for WNC Corporation, featuring the letters 'WNC' in a bold, blue, italicized sans-serif font.

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Thank You!

