



November 6, 2025

VisEra 3Q25 Quarterly Management Report

VisEra Technologies Company Ltd. (TWSE: 6789) today announced net revenue of NT\$2,256 million, income from operations of NT\$345 million, net income of NT\$346 million, and basic earnings per share of NT\$1.09 for the third quarter ended September 30, 2025.

Summary (Amounts are in NT\$ millions unless otherwise noted)

Topics in This Report

- I. Revenue Analysis
- II. Gross Margin Analysis
- III. Expense Analysis
- IV. Net Profit & EPS
- V. Financial Condition Review
- VI. Cash Flow Analysis

	3Q25	2Q25	3Q24	QoQ	YoY
Net Revenue	2,256	2,219	2,751	2%	-18%
Gross Profit	559	506	993		
Gross Margin	24.8%	22.8%	36.1%	+2.0 pts	-11.3 pts
Operating Expenses	321	300	339	7%	-5%
Operating Income	345	274	694		
Operating Margin	15.3%	12.3%	25.2%	+3.0 pts	-9.9 pts
Net Income	346	273	576		
Net Profit Margin	15.3%	12.3%	20.9%	+3.0 pts	-5.6 pts
EPS (NT\$ per share)	1.09	0.86	1.82	27%	-40%

Spokesperson

Frank Chiu

Deputy Director,

Finance Division

Tel: 886-3-6668788

Email:

invest@viseratech.com

Third Quarter 2025

- Net revenue was NT\$2,256 million, representing a 2% increase from NT\$2,219 million in 2Q25 and a 18% decrease from NT\$2,751 million in 3Q24.
- Gross margin was 24.8%, 2 percentage points higher than 2Q25 and 11.3 percentage points lower than 3Q24.
- Operating margin was 15.3%, up 3 percentage points from 2Q25 and down 9.9 percentage points from 3Q24.
- Net Profit Margin was 15.3%, up 3 percentage points compared to 2Q25 and 5.6 percentage points lower than 3Q24.
- EPS was NT\$1.09, which increased 27% compared to 2Q25 and decreased 40% from 3Q24.



November 6, 2025

I. Revenue Analysis

Net Revenue % by Product	3Q25	2Q25	3Q24
Image Sensor	75%	76%	70%
Micro-Optical Elements	23%	22%	29%
Others	2%	2%	1%

From the product perspective, the major revenue contribution was still coming from Image Sensor and Micro-Optical Elements.

II. Gross Margin Analysis

(In NT\$ millions)	3Q25	2Q25	3Q24
Net Revenue	2,256	2,219	2,751
Cost of Revenue	<u>1,697</u>	<u>1,713</u>	<u>1,758</u>
Gross Profit	559	506	993
Gross Margin	24.8%	22.8%	36.1%

The gross margin for 3Q25 was 24.8%, up from 22.8% in 2Q25 but down from 36.1% in 3Q24, which was primarily driven by a different product mix and the appreciation of the New Taiwan Dollar.

III. Expense Analysis

(In NT\$ millions)	3Q25	2Q25	3Q24
SG&A	67	63	75
Research & Development	<u>254</u>	<u>237</u>	<u>264</u>
Total Operating Expenses	321	300	339
Operating Income	345	274	694
Operating Margin	15.3%	12.3%	25.2%

Operating expenses increase compared to 2Q25 due to the investment of research and development expense.

IV. Net Profit & EPS

(In NT\$ millions)	3Q25	2Q25	3Q24
Net Income	346	273	576
Net Profit Margin	15.3%	12.3%	20.9%
EPS (NT\$ per share)	1.09	0.86	1.82

Net income in 3Q25 was NT\$346 million and EPS was NT\$1.09. This represented an increase of 27% compared to 2Q25 and a decrease of 40% compared to 3Q24.



November 6, 2025

V. Financial Condition Review

(In NT\$ millions)	9/30/25	6/30/25	9/30/24
Cash and cash equivalents	11,208	12,384	13,025
Contract assets	393	442	417
Accounts receivable, net	1,252	1,185	1,232
Other current assets	<u>515</u>	<u>609</u>	<u>468</u>
Total current assets	13,368	14,620	15,142
Property, plant and equipment	8,335	8,647	9,170
Other non-current assets	<u>433</u>	<u>445</u>	<u>268</u>
Total assets	<u>22,136</u>	<u>23,712</u>	<u>24,580</u>
Current liabilities	3,157	4,809	4,635
Non-current liabilities	<u>965</u>	<u>1,244</u>	<u>2,441</u>
Total liabilities	<u>4,122</u>	<u>6,053</u>	<u>7,076</u>
Total equity	<u>18,014</u>	<u>17,659</u>	<u>17,504</u>
Total liabilities and equity	<u>22,136</u>	<u>23,712</u>	<u>24,580</u>
Net working capital	10,211	9,811	10,507
Current ratio (x)	4.2	3.0	3.3

Liquidity Analysis

At the end of 3Q25, total assets were NT\$22,136 million, decreased by NT\$1,576 million mainly due to the decrease in cash and cash equivalents.

Total liabilities were NT\$4,122 million, decreased by NT\$1,931 million. Overall movements were mainly due to repayments of long-term borrowings and payments of cash dividends in 3Q25.

Total equity was NT\$18,014 million, increased by NT\$355 million mainly contributed by the retained earnings in 3Q25.

Net working capital was NT\$10,211 million and current ratio was 4.2 in 3Q25.

(In days)	3Q25	2Q25	3Q24
Days of Receivable	49	47	46
Days of Inventory	11	10	8

Receivable and Inventory days

Days of receivable increased 3 days compared to 3Q24.

Days of inventory increased 3 days compared to 3Q24.

VI. Cash Flow Analysis

(In NT\$ millions)	3Q25	2Q25	3Q24
Net Operating Sources/(Uses)	855	696	1,546
Net Investing Sources/(Uses)	(326)	(850)	(225)
Net Financing Sources/(Uses)	<u>(1,705)</u>	<u>(753)</u>	<u>(961)</u>
Cash Position Net Changes	(1,176)	(907)	360
Beginning Cash Balance	<u>12,384</u>	<u>13,291</u>	<u>12,665</u>
Ending Cash Balance	11,208	12,384	13,025

During 3Q25, cash generated from operating activities totaled NT\$855 million, mainly including net income and adjustment for depreciation.

Net cash used in investing activities was NT\$326 million in 3Q25, primarily attributable to capital expenditures.

Net cash used in financing activities was NT\$1,705 million, mainly attributable to repayments of long-term borrowings and payments of cash dividends.