

Forcelead Technology Corp.

6996. TWO

4Q 2025 Results

Investor Presentation

March 2026

*Shaping the colorful future;
Driving the display revolution.*

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About Forcelead

Company Profile

Forcelead Technology Corporation

Ticker: 6996.TWO

Established / Listed: 2009 / 2024

Headquarter: Taiwan Hsinchu

Shares Outstanding* 42.00 million

Market Cap* US\$226m / NT\$7.03B

Shareholders* Sitronix 55.8%

*As of 2026/2/26 (USD/ NTD: 31)

Business Model

- Global market leader in mid-sized and small-sized Auto display driver ICs
- Comprehensive product line: Proprietary products
- Long-term growth: the secular trend of smart cockpits is driving on the number of auto displays and specification upgrades

Products

Automotive DDIC

Cluster

Head-up displays (HUDs)

E-rearview mirrors

Passenger Displays

3-by-1 circular control knobs

Center console

Rear-seat entertainment

Two-Wheeler Clusters

Industrial DDIC

Industrial, AIoT , Home appliances

Power Management IC

Complete Auto Display Driver IC Product Lines

- Cluster Display
- E-rearview Mirror Display
- Head-up Display, HUD
- 3-by-1 Circular Control Knobs
- Rear-seat Entertainment Displays.
- Auto Display Design
- High Brightness, Low Power Consumption
- OSD Technology

Major Products

Head-up Display, HUD



3-by-1 circular control knobs



Two-Wheeler Clusters



E-rearview Mirror

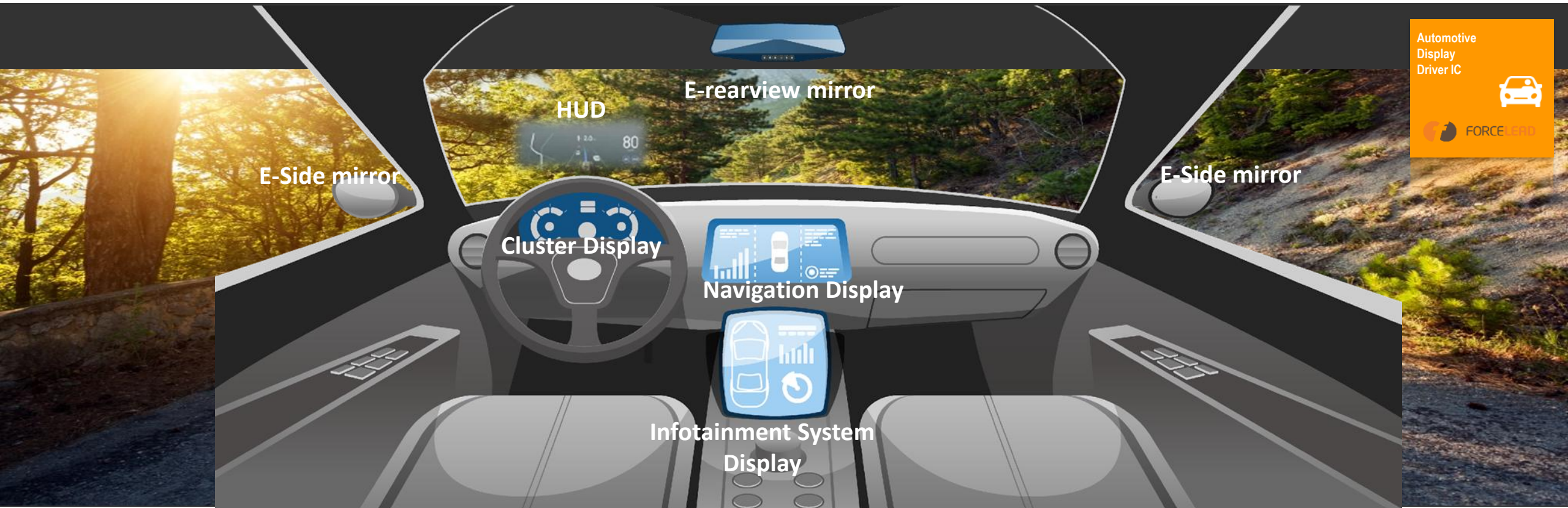


Cluster Display



Auto DDI – Intelligent Cockpit

- **Smart Cockpit and Connected Vehicles:** Displays are set to double in volume and upgrade in specifications, with IEK forecasting a 12% CAGR from 2023 to 2030.
- **Design Trends:** Transition from a single large screen to distributed displays; HUDs expanding in size, while instrument clusters shrink.
- **Display Technologies:** Moving toward narrower bezels, higher brightness, higher resolution, and projection solutions.
- **Safety and Regulation:** Increasing adoption of OSD, RGBW, and rear-view camera systems.



Automotive
Display
Driver IC



Smart Cockpit Boosts Auto Display Units

	Display	Unit/ Per Car	Rationale, Market
Traditional	Center Console	1	Spec. Change, OEM / AM
Traditional	Digital Cluster	1	Spec. Change, OEM
New	E-Rearview Mirror	1	Emerging, OEM / AM
New	E-Side Mirror	2	Emerging assist, OEM
New	Head-up Display, HUD	1	Spec. Change, OEM
New	Rear Seat touchscreen	1	Emerging, OEM
New	3-by-1 Circular Controller Knobs	3	Customized, OEM
New	Individual Displays (3 passengers)	3	Optional, OEM / AM
AM	GPS Navigation	1	AM
	Total	14	--

HUD Adoption Becoming a Mainstream Trend

HUD Is Becoming The Future Standard

AR head-up displays that project information 10 meters ahead of the driver, providing navigation, ADAS, vehicle status, and entertainment information.



Strong growth in HUD, Passenger Displays, and E-Room Mirrors in 2026*

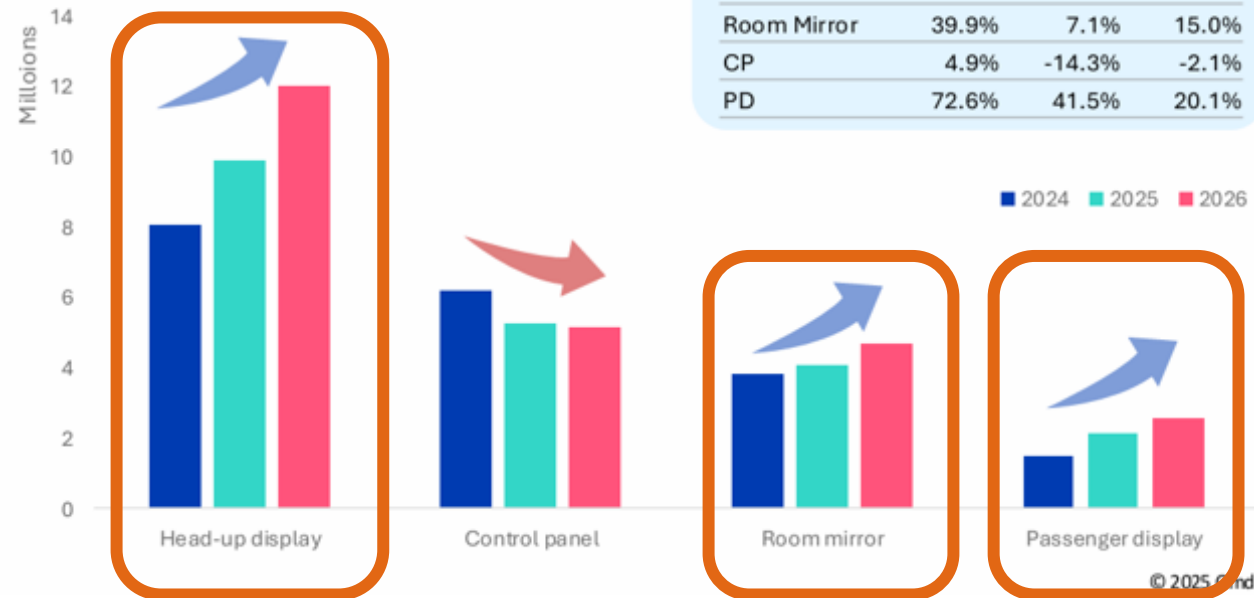
Affordable AR-lite HUDs gain traction in China

EE/A consolidation and cost concerns cuts demand

Room mirror demand grows in CN, side mirror demand absent

CN makers focus on features, global brands on luxury and third living space

	24 YoY	25 YoY	26YoY
HUD	23.5%	22.4%	21.2%
Room Mirror	39.9%	7.1%	15.0%
CP	4.9%	-14.3%	-2.1%
PD	72.6%	41.5%	20.1%



*Source: Omdia 2025,

Automotive Industry

Characteristics

- Long validation cycles: meet zero-defect standards and pass AEC-Q100 certification requirements
- Custom specifications developed with automakers
- Sole-source supply and stable delivery
- Long product life cycles

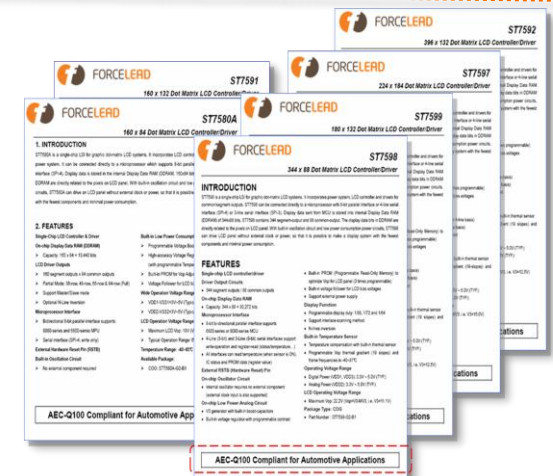
High Entry Barriers



Compliance with IATF 16949 standards

Patents
Patents granted across Taiwan, the U.S., Japan, China, and South Korea

Automotive-grade reliability certification **AEC-Q100**



Industrial Display Driver IC Product Lines

- AIoT DDIC
- Smart Healthcare and Smart Home DDIC
- POS Retail Systems DDIC
- Industrial DDIC
- Surveillance DDIC
- Power Management IC

Industrial



Revenue

- Jan – Dec 2025 Accumulated Revenue (audited): NT\$ 2,690 million, down 9.4% YoY.
- 4Q25 Revenue: up 20% QoQ and up 9.25% YoY.

Item	4Q25	3Q25	Q/Q	4Q24	Y/Y
Revenue (NT'000)	790,751	658,486	+20.0%	723,821	+9.25%
Gross Profit Margin%	42.37%	41.44%	+0.93pp	38.42%	+3.95pp
Operating Margin%	24.09%	19.33%	+4.76pp	16.09%	+8.00pp
EPS (NT\$)	4.41	2.92	+1.49	2.89	+1.52

Sales Mix

Product Type	2021	2022	2023	2024	2025	2Q2024	3Q2024	4Q2024	1Q2025	2Q2025	3Q2025	4Q2025
Auto	43.91%	65.12%	75.80%	84.56%	88.88%	84.77%	86.25%	84.60%	87.85%	87.07%	89.89%	90.73%
Industrial	56.09%	34.88%	24.20%	15.44%	11.11%	15.23%	13.75%	15.40%	12.15%	12.93%	10.11%	9.27%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Turnover Metrics

Turnover (Days)	2021	2022	2023	2024	2025	2Q2024	3Q2024	4Q 2024	1Q 2025	2Q 2025	3Q2025	4Q2025
Inventory	80	127	126	106	114	103	109	115	123	107	103	92
AR	21	28	25	24	37	27	28	28	31	31	31	34
AP	74	56	40	55	71	57	63	62	63	54	63	65

Income Statement

NT\$ / Year	2022	2023	2024	2025	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025	4Q 2025
Sales (NT\$'000)	2,809,051	2,656,536	2,969,215	2,690,185	778,742	784,197	723,821	624,295	616,653	658,486	790,751
GPM %	41.10%	36.04%	40.30%	40.22%	41.32%	42.00%	38.42%	39.03%	37.35%	41.44%	42.37%
Opex/sales %	16.34%	17.41%	18.63%	20.85%	16.99%	17.57%	22.39%	21.70%	21.88%	22.13%	18.31%
Op. Margin %	24.76%	18.63%	21.70%	19.39%	24.35%	24.44%	16.09%	17.35%	15.50%	19.33%	24.09%
Non-OP (NT\$'000)	18,182	22,215	31,782	17,805	9,002	4,016	10,233	11,710	(1,532)	11,972	(4,345)
Tax %	19.19%	15.51%	12.95%	6.21%	12.64%	15.69%	9.99%	16.85%	(7.39%)	12.72%	1.33%
Net Income %	20.53%	16.45%	19.82%	18.81%	22.28%	21.04%	15.75%	15.99%	16.38%	18.46%	23.22%
EPS (NT\$)	18.20	11.74	15.37	12.15	4.56	4.34	2.89	2.40	2.43	2.92	4.41



Sustainability Initiatives

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- The latest ESG report is available on the company website at www.forcelead.com.tw
- 2024 Dec: established The Sustainability and Risk Management Committee
- 2022: Completed a greenhouse gas self-inventory
- Forcelead Technology honored with the '2025 Taiwan Best-in-Class Companies Award' by the Taiwan Institute of Directors (TWIOD)

Thank You.



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