



2026年第一季度法說會

May 5th, 2026

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We Deliver

- We have made forward-looking statements in this presentation. Our forward-looking statements contain information regarding, among other things, our financial condition, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us.
- Financial figures presented in this document contains unaudited information. All information is provided for reference only.
- We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.
- The information contained herein shall also not constitute an offer to sell or a solicitation of an offer to buy the company's securities nor shall there be any sale of such securities in any state or country in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or country.

01 財務報告

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林任烈 副總經理

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A decorative graphic in the bottom left corner of the slide, featuring several overlapping, outlined diamond shapes in a light red color.

財務報告

綜合損益表 – 合併

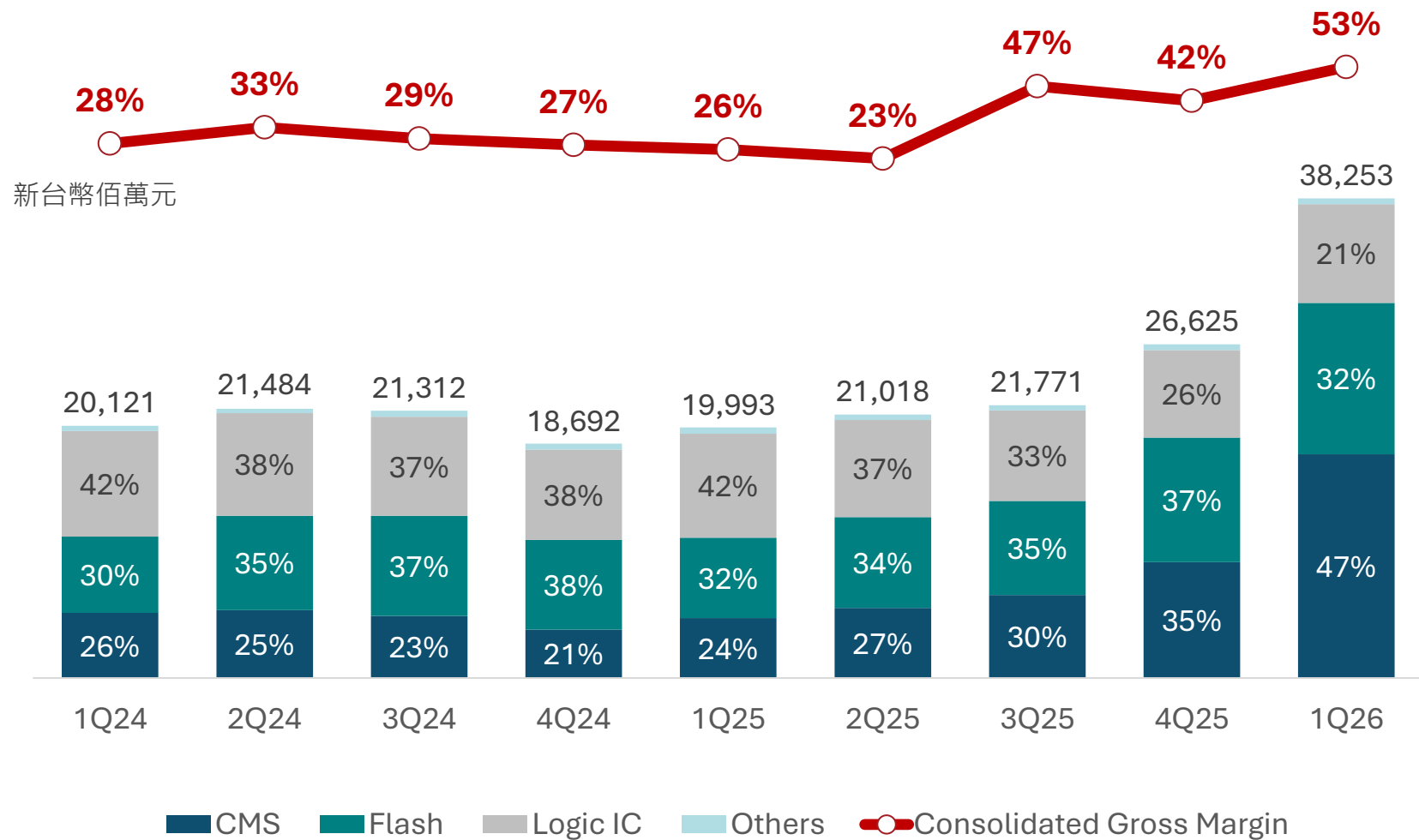
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(除另予註明者外，金額為新台幣佰萬元)

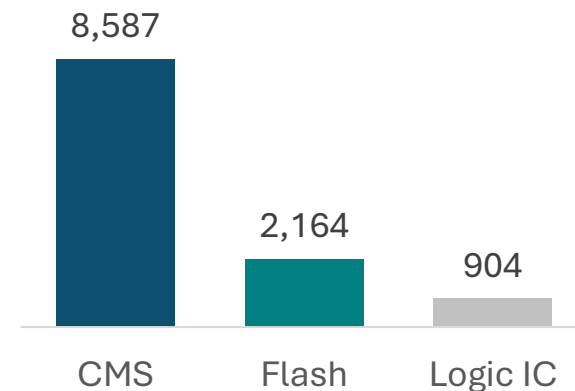
	1Q26	4Q25	QoQ	1Q25	YoY
營業收入	38,253	26,625	+43.7%	19,993	+91.3%
營業毛利	20,415	11,146	+83.2%	5,122	+298.6%
營業毛利率	53.4%	41.9%	+11 pts	25.6%	+27 pts
營業費用	7,865	7,054	+11.5%	6,087	+29.2%
營業淨(損)利	12,550	4,092	+206.7%	(965)	+13,516
營業淨利率	32.8%	15.4%	+17 pts	-4.8%	+37 pts
營業外收入及支出	138	(75)	+213	(180)	+318
所得稅費用(利益)	2,571	922	+178.8%	(159)	+2,730
本期淨(損)利	10,118	3,095	+226.9%	(987)	+11,105
純益率	26.4%	11.6%	+15 pts	-4.9%	+31 pts
歸屬予母公司業主之本期淨(損)利	10,114	3,422	+195.5%	(1,091)	+11,205
每股盈餘 (新台幣元)	<u>NT\$2.25</u>	<u>NT\$0.76</u>		<u>-NT\$0.24</u>	
稅前息前折舊攤銷前利益	16,127	7,457		2,435	
平均匯率--USD/NTD	31.58	30.95		32.82	

產品別營業收入 - 合併

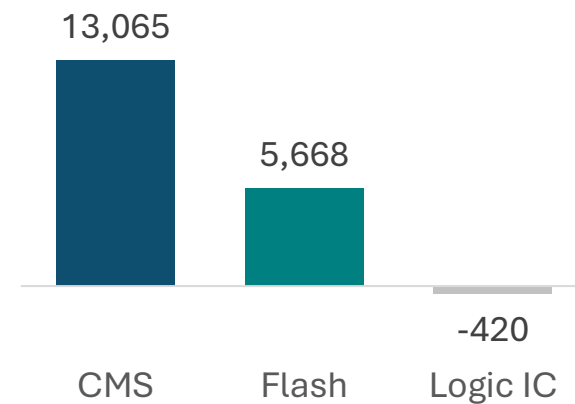
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1Q26 vs. 4Q25 (QoQ)



1Q26 vs. 1Q25 (YoY)



*CMS代表客製化記憶體事業，更名自過往之DRAM事業

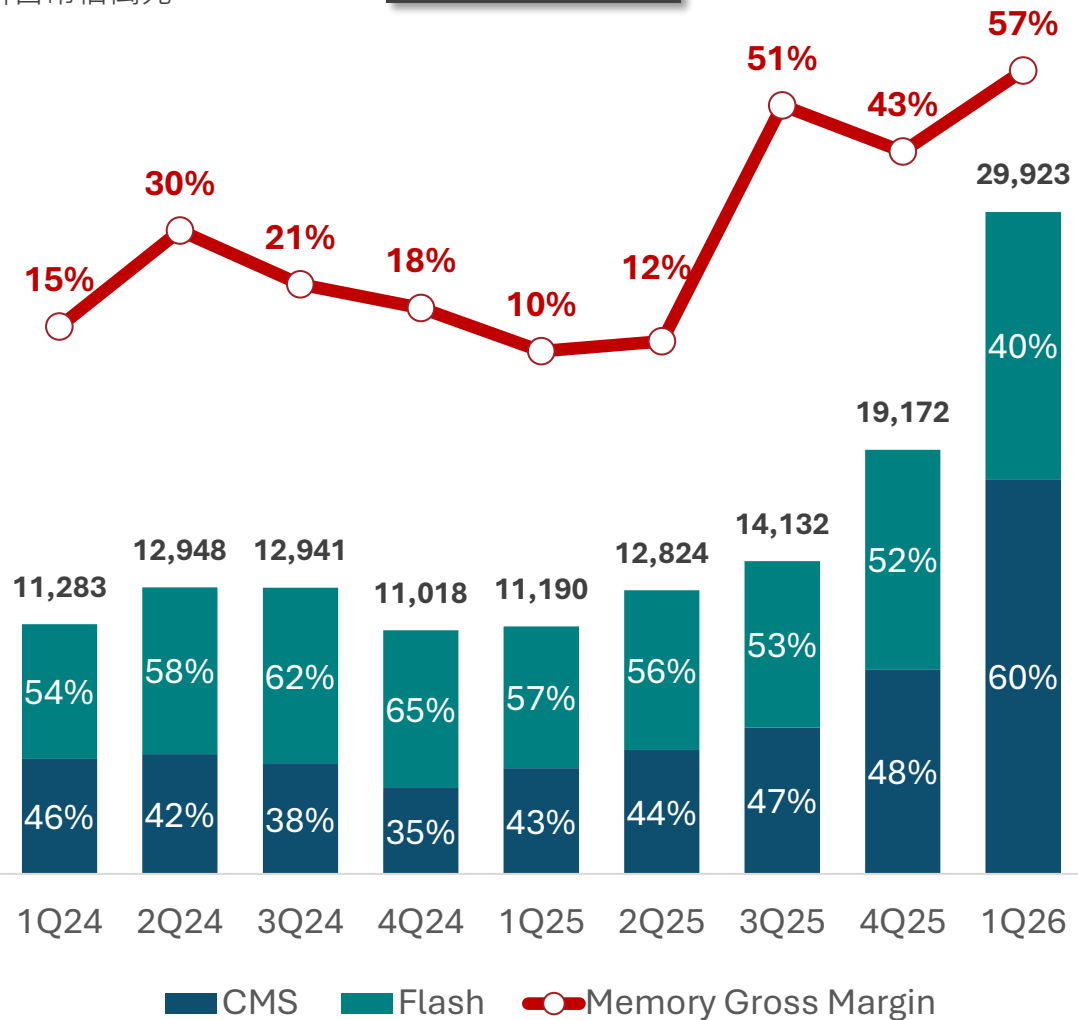
**其他收入為軟體服務收入，主要來自AMTC及METC兩家子公司，約佔合併營收小於3%

產品別營業收入及毛利率－合併

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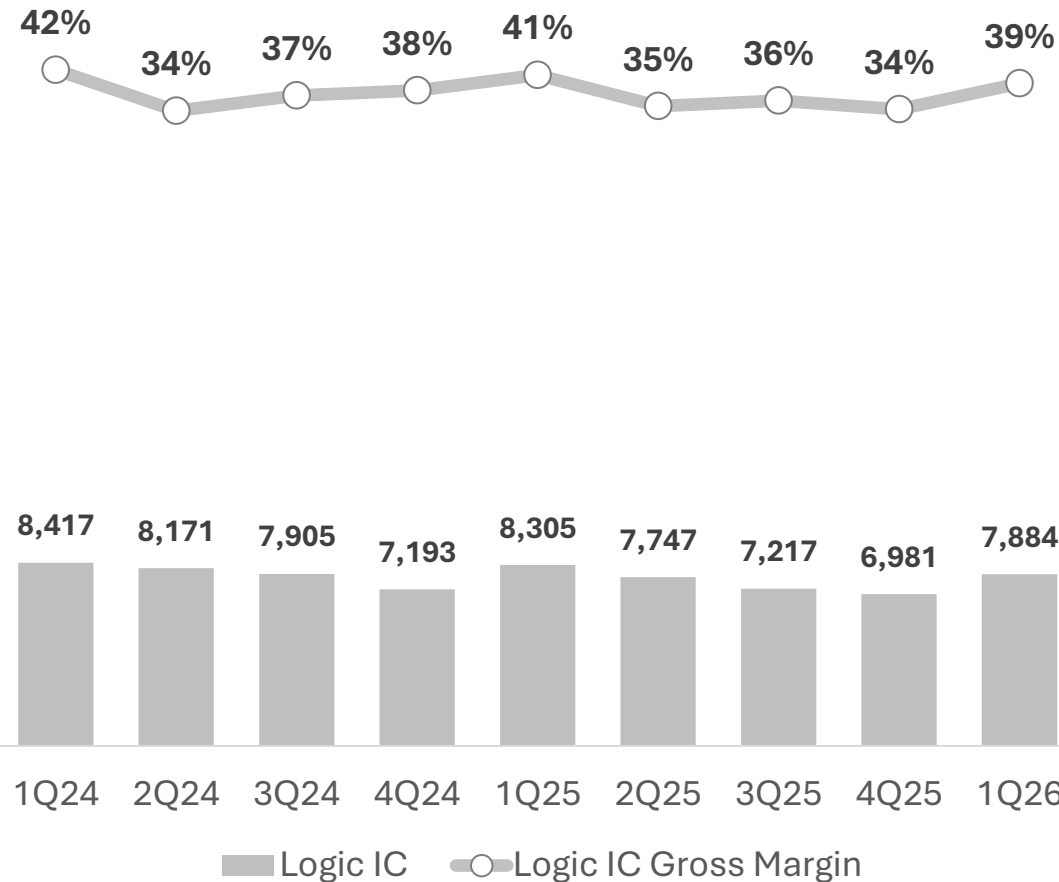
Memory

新台幣佰萬元



Logic IC

新台幣佰萬元



(除另予註明者外，金額為新台幣佰萬元)

	1Q26	4Q25	QoQ	1Q25	YoY
營業收入	29,923	19,172	+56.1%	11,190	+167.4%
營業毛利	16,938	8,298	+104.1%	1,172	+1,345.8%
營業毛利率	56.6%	43.3%	+13 pts	10.5%	+46 pts
營業費用	4,231	3,554	+19.1%	2,507	+68.8%
營業淨(損)利	12,707	4,744	+167.8%	(1,336)	+14,042
營業淨利率	42.5%	24.7%	+18 pts	-11.9%	+54 pts
產能利用率	~100%	~100%		70~80%	

資產負債表 – 合併

(除另予註明者外，金額為新台幣佰萬元)

	03.31.2026		12.31.2025		03.31.2025	
現金及約當現金	25,521	11%	15,734	8%	18,378	10%
避險之金融資產	23,137	10%	-	-	-	-
應收帳款	22,015	10%	16,071	8%	11,855	7%
存貨	25,232	11%	25,758	13%	23,540	13%
投資	31,156	14%	32,416	17%	18,860	10%
不動產、廠房、設備及使用權資產	96,563	42%	96,986	50%	101,793	56%
資產總計	229,814	100%	192,192	100%	181,302	100%
流動負債	75,046	33%	46,615	24%	44,859	25%
長期計息負債	22,149	10%	21,534	11%	28,012	15%
負債總計	106,920	47%	78,062	41%	83,247	46%
股東權益總計	122,894	53%	114,130	59%	98,056	54%
每股淨值 (新台幣元)	25.92		23.99		20.10	
負債/權益比	0.87		0.68		0.85	
流動比率	1.47		1.57		1.44	

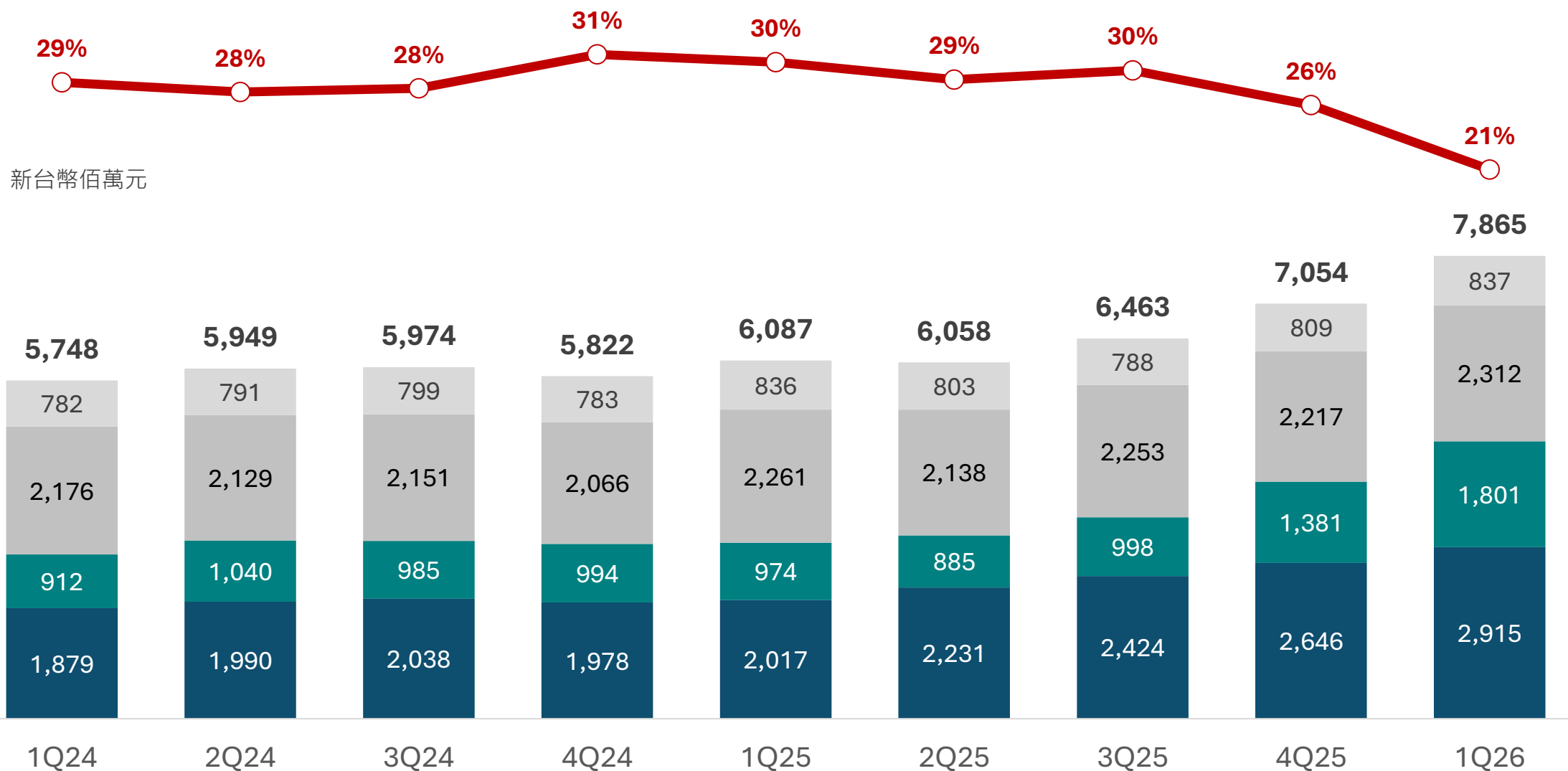
* 2026年03月31日流通在外股數為45億股

(除另予註明者外，金額為新台幣佰萬元)	1Q26	4Q25	1Q25
營運活動之現金流量	12,366	5,516	393
折舊與攤銷費用	3,089	3,092	3,255
投資活動之現金流量	(25,657)	(2,167)	(2,045)
避險之金融資產	(23,166)	-	-
資本支出	(2,916)	(2,135)	(1,582)
籌資活動之現金流量	22,963	(4,865)	5,457
可轉換公司債	23,932	-	4,883
銀行借款	(929)	(4,773)	651
本期現金及約當現金淨增加(減少)數	9,787	(1,469)	4,278
期末現金及約當現金餘額	25,521	15,734	18,378
自由現金流量*	9,450	3,382	-1,189

*自由現金流量 = 營運活動之現金流量 – 資本支出

營業費用 - 合併

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■ 研發費用-Memory* ■ 管銷費用-Memory*

■ 研發費用-Logic IC ■ 管銷費用-Logic IC

● 營業費用佔營收比率

*包含記憶體及軟體服務事業之營業費用

邏輯事業 – 新唐之綜合損益表

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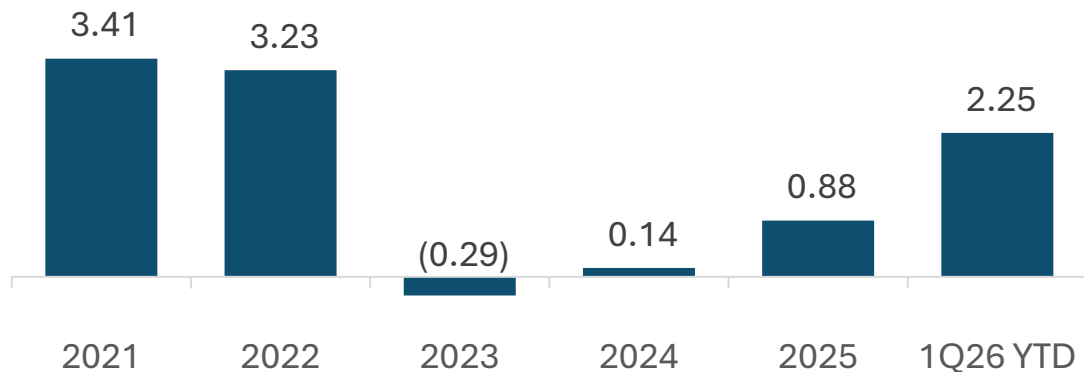
(除另予註明者外，金額為新台幣佰萬元)	1Q26	4Q25	QoQ	1Q25	YoY
營業收入	7,988	7,040	+13.5%	8,364	-4.5%
營業毛利	3,142	2,413	+30.2%	3,451	-8.9%
營業毛利率	39.3%	34.3%	+5 pts	41.3%	-2 pts
營業費用	3,254	3,097	+5.1%	3,177	+2.4%
營業淨利率	-1.4%	-9.7%	+8 pts	3.3%	-5 pts
營業外收入及支出	283	22	+1,188.3%	59	+378.8%
所得稅費用(利益)	164	32	+413.9%	115	+42.8%
本期淨(損)利	7	(694)	+701	217	-96.7%
純益率	0.1%	-9.9%	+10 pts	2.6%	-3 pts
每股盈餘 (新台幣元)	<u>NT\$0.02</u>	<u>-NT\$1.65</u>		<u>NT\$0.52</u>	

(除另予註明者外，金額為新台幣佰萬元)

	03.31.2026		12.31.2025		03.31.2025	
現金及約當現金	7,069	23%	7,203	24%	10,436	34%
應收帳款	4,678	15%	3,964	13%	4,983	16%
存貨	6,334	21%	6,217	21%	7,281	24%
長期投資	2,757	9%	2,722	9%	3,054	10%
不動產、廠房、設備及使用權資產	7,549	25%	7,670	26%	8,441	28%
資產總計	30,575	100%	29,991	100%	36,563	120%
流動負債	9,360	31%	8,842	29%	11,888	39%
非流動負債	7,995	26%	8,031	27%	8,775	29%
負債總計	17,355	57%	16,873	56%	20,664	68%
股東權益總計	13,220	43%	13,118	44%	15,899	52%
每股淨值 (新台幣元)	31.49		31.25		37.88	
負債/權益比	1.31		1.29		1.30	
流動比率	2.03		2.47		2.00	

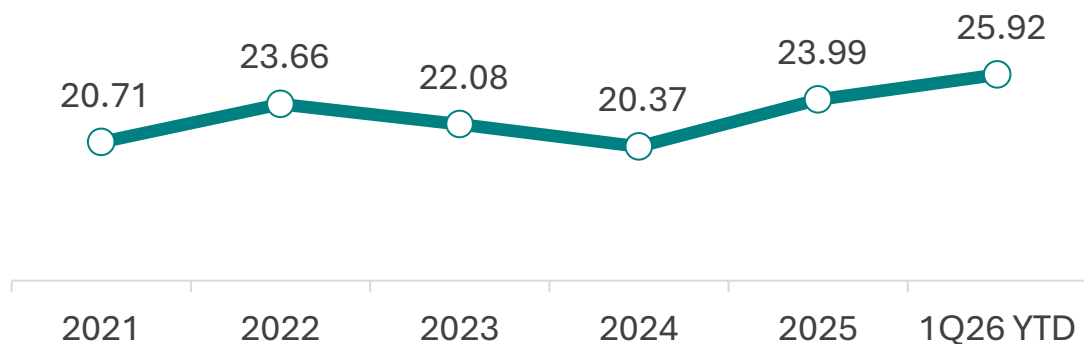
每股盈餘

新台幣元



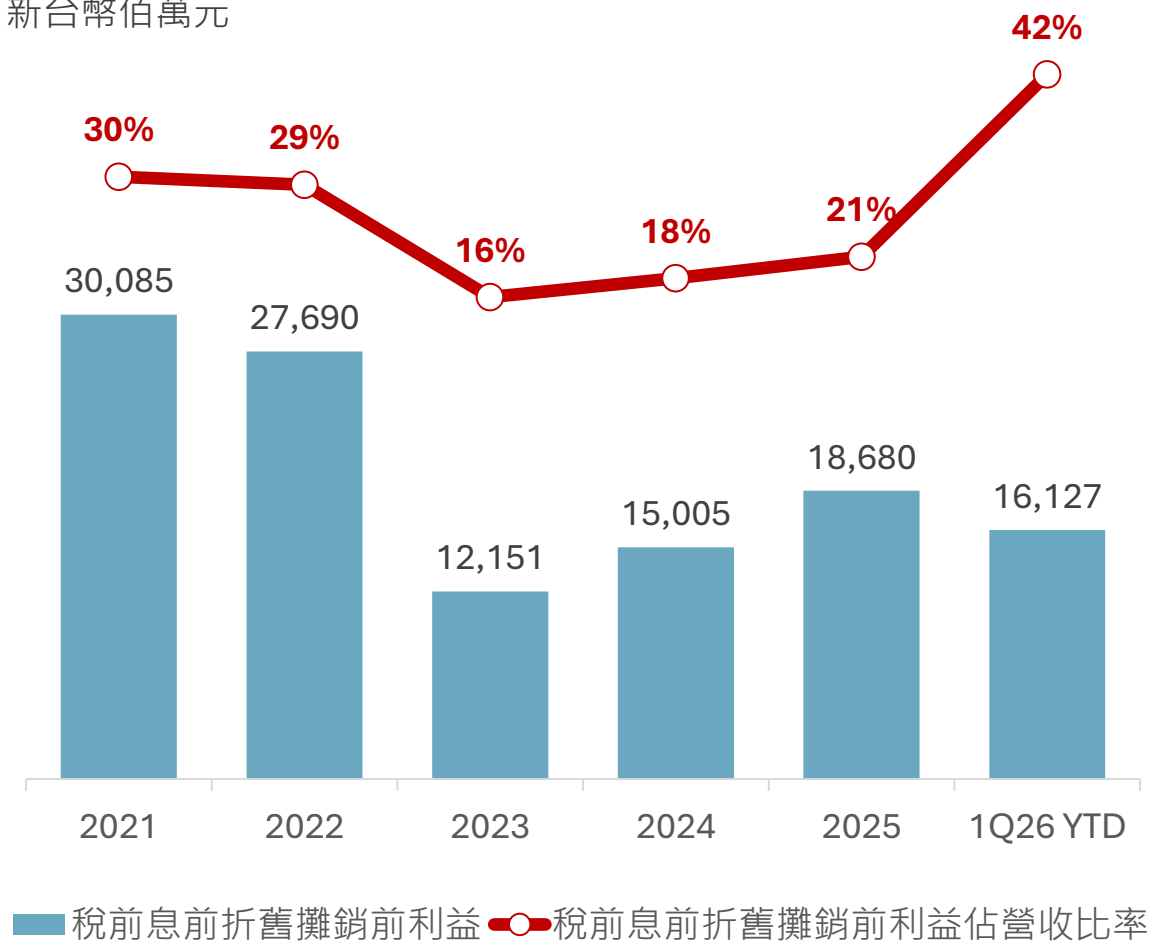
每股淨值

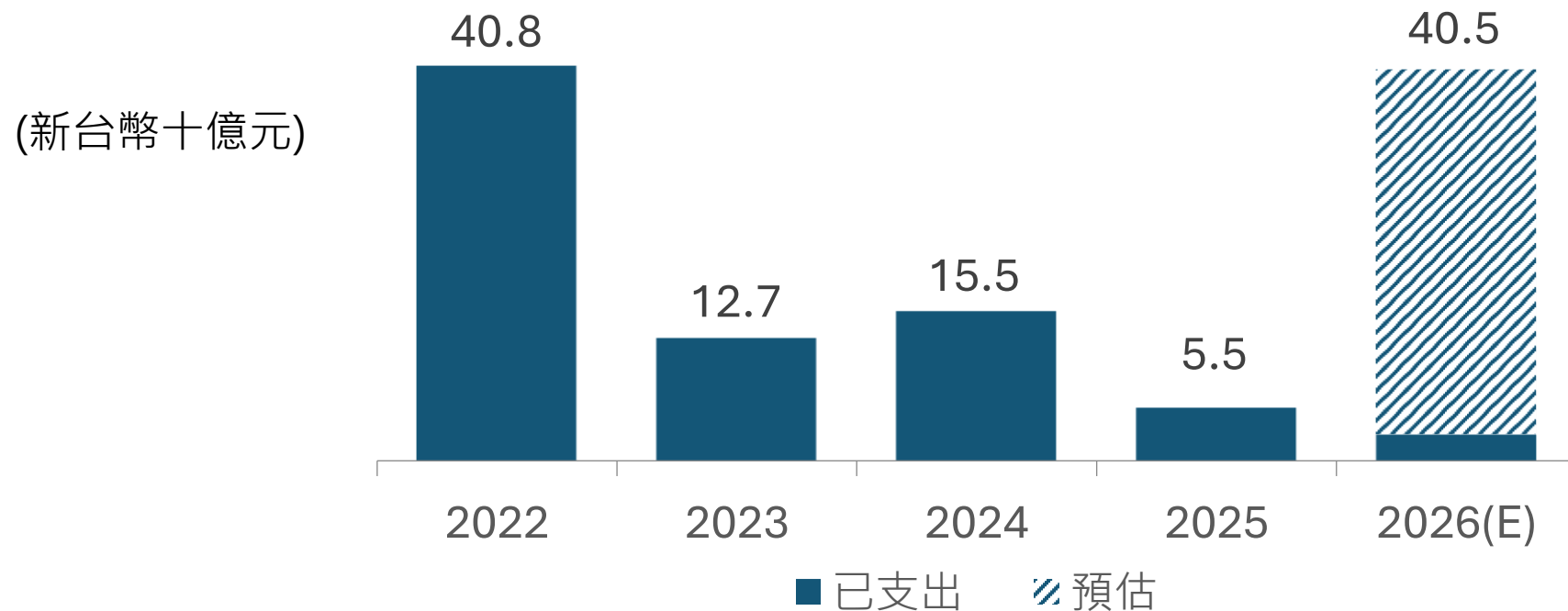
新台幣元



稅前息前折舊攤銷前利益

新台幣佰萬元





現金基礎資本支出截至2026年05月05日

- 2026年第一季資本支出為新台幣27億元
- 2026全年資本支出計畫約為新台幣405億元，其中生產設備資本支出約佔95%

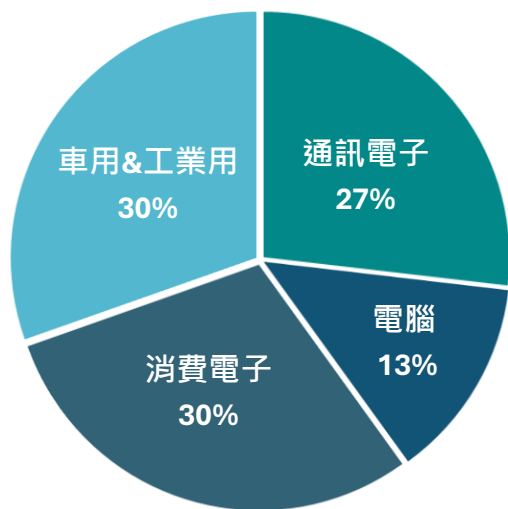
營運回顧及展望

	QoQ 1Q26 vs. 4Q25	YoY 1Q26 vs. 1Q25
	CMS	CMS
營業收入	+93%	+276%
位元出貨量	季增中二十位數百分比	年增低七十位數百分比
混合平均售價(US\$)	季增低五十位數百分比	年增翻倍
	Flash	Flash
營業收入	+23%	+89%
位元出貨量	季減低十位數百分比	年增高十位數百分比
混合平均售價(US\$)	季增中三十位數百分比	年增中六十位數百分比
匯率	+2.0%	-3.8%

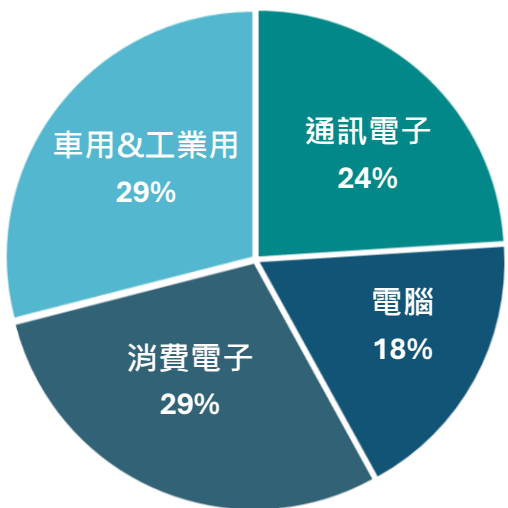
記憶體營收 – 應用面 (QoQ)

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1Q26

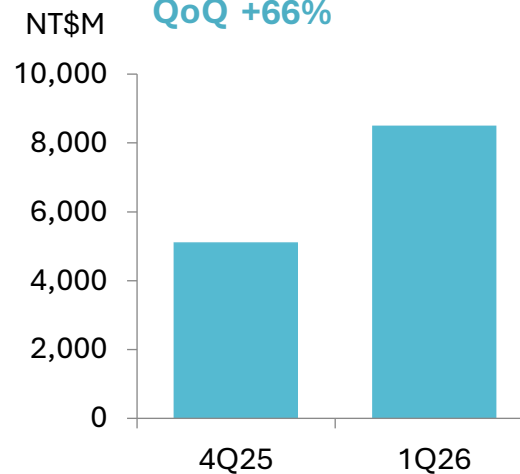


4Q25



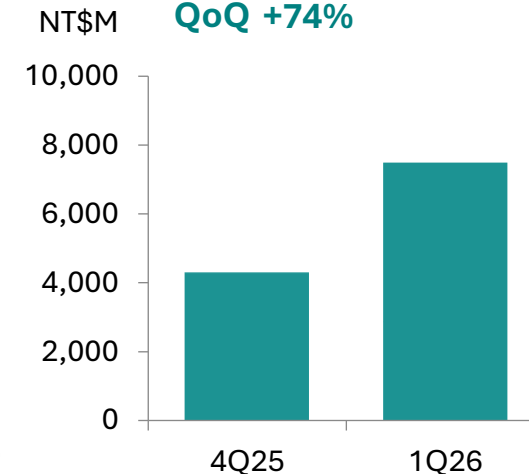
車用&工業用

QoQ +66%



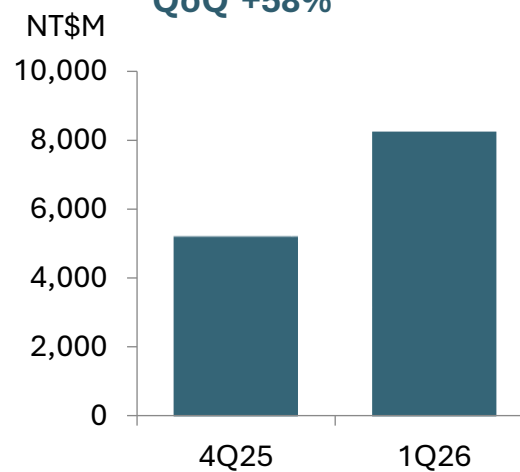
通訊電子

QoQ +74%



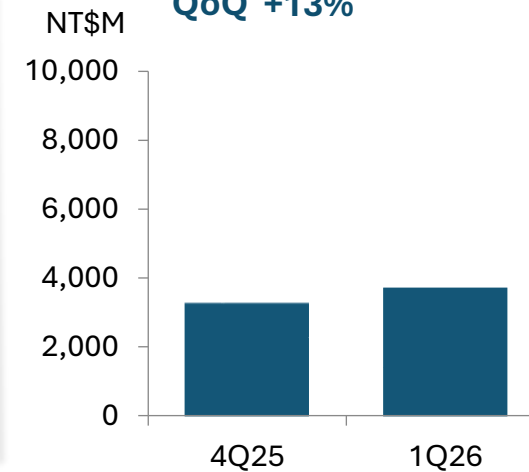
消費電子

QoQ +58%

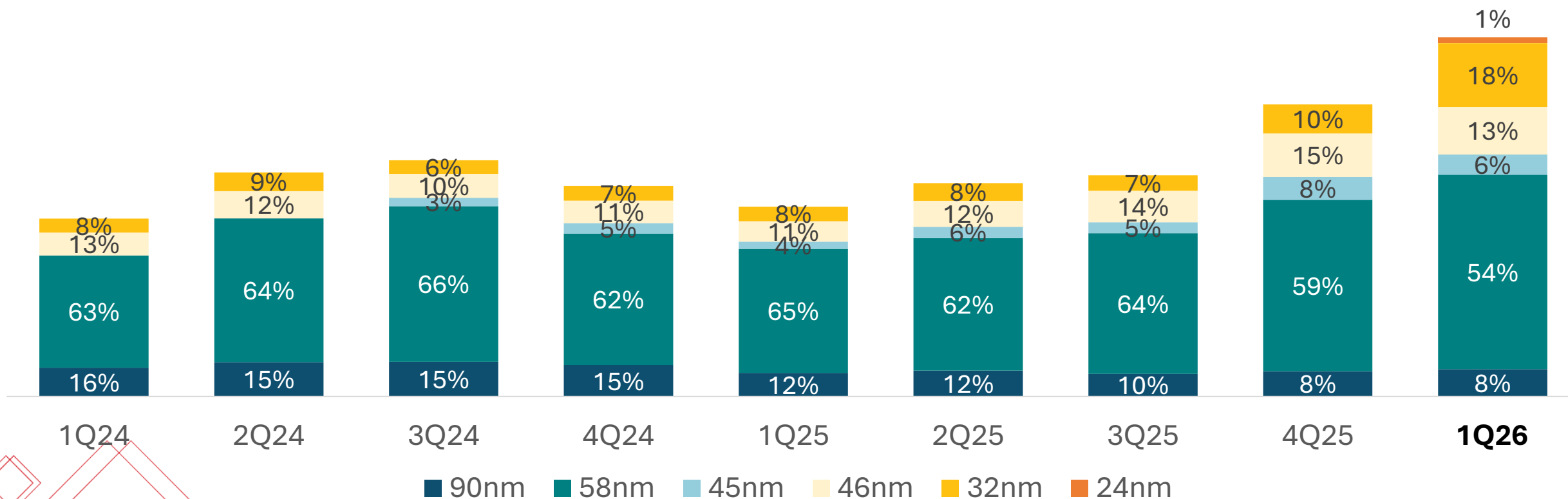


電腦

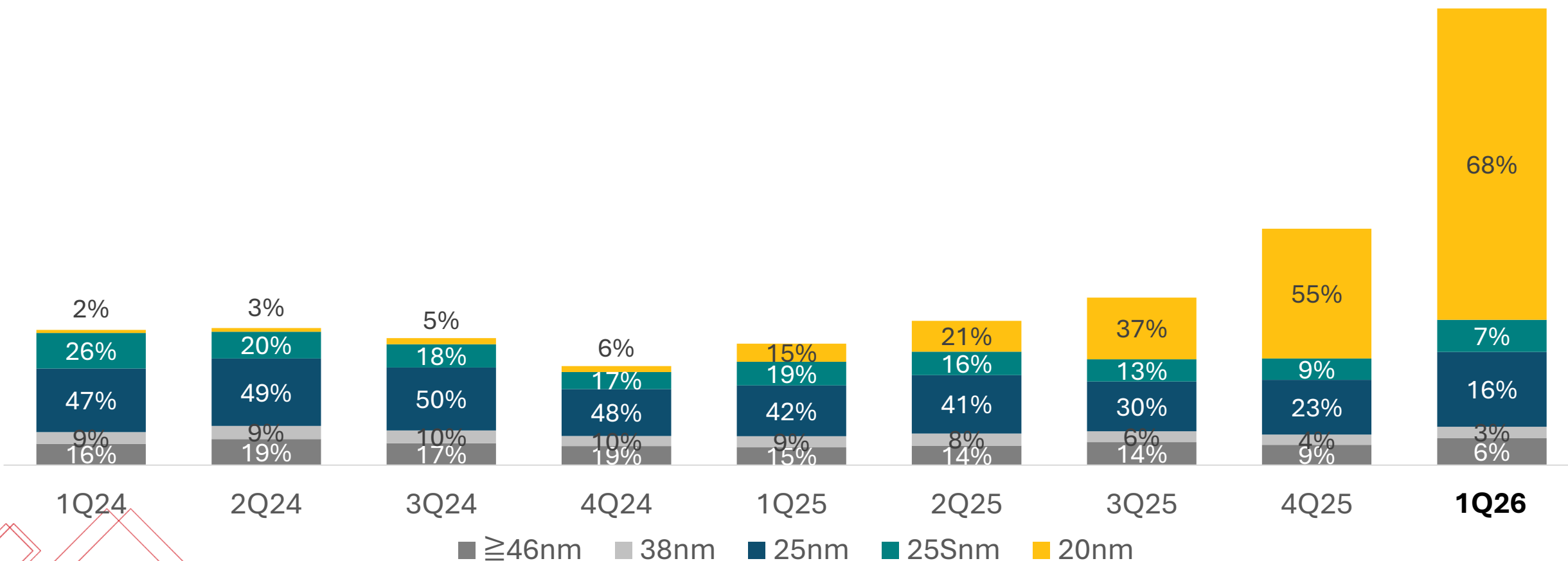
QoQ +13%



- 高容量產品線整體出貨占比持續提升，反映 NOR 與 SLC NAND 需求暢旺
- 自 2026 年第二季起，24nm SLC NAND 將逐步帶來顯著營收貢獻
- 穩居世界第一-NOR Flash供應商，並旨在NOR 與 SLC NAND 兩大產品線實現雙重領先地位



- 2026年第一季營收季增93%，主係受惠於需求強勁及產品組合優化
- 2026年第一季位元出貨量季增25%，主要來自於DDR4 / LPDDR4 出貨量持續成長
- 20nm 營收持續成長，反映高價值應用需求熱絡



❑ Code Storage Flash

- ❖ NOR 供給在高容量終端強勁需求帶動下持續偏緊，推升價格於 2026 上半年起維持有利上行趨勢
- ❖ SLC NAND 供給短缺態勢升溫，進一步支撐價格於 2026 年後延續上漲動能
- ❖ 需求強勁：伺服器、車用、AI相關應用

❑ Customized Memory Solution

- ❖ DDR4 / LPDDR4 結構性供給缺口預期將延續至 2028 年以後，短期內供給改善空間有限
- ❖ 在供給吃緊及 AI 需求挹注下，2026年第二季價格上漲空間明顯，維持2026 下半年至 2027 年正向展望
- ❖ 需求成長：資料中心、智慧家庭、Edge AI、基礎架構

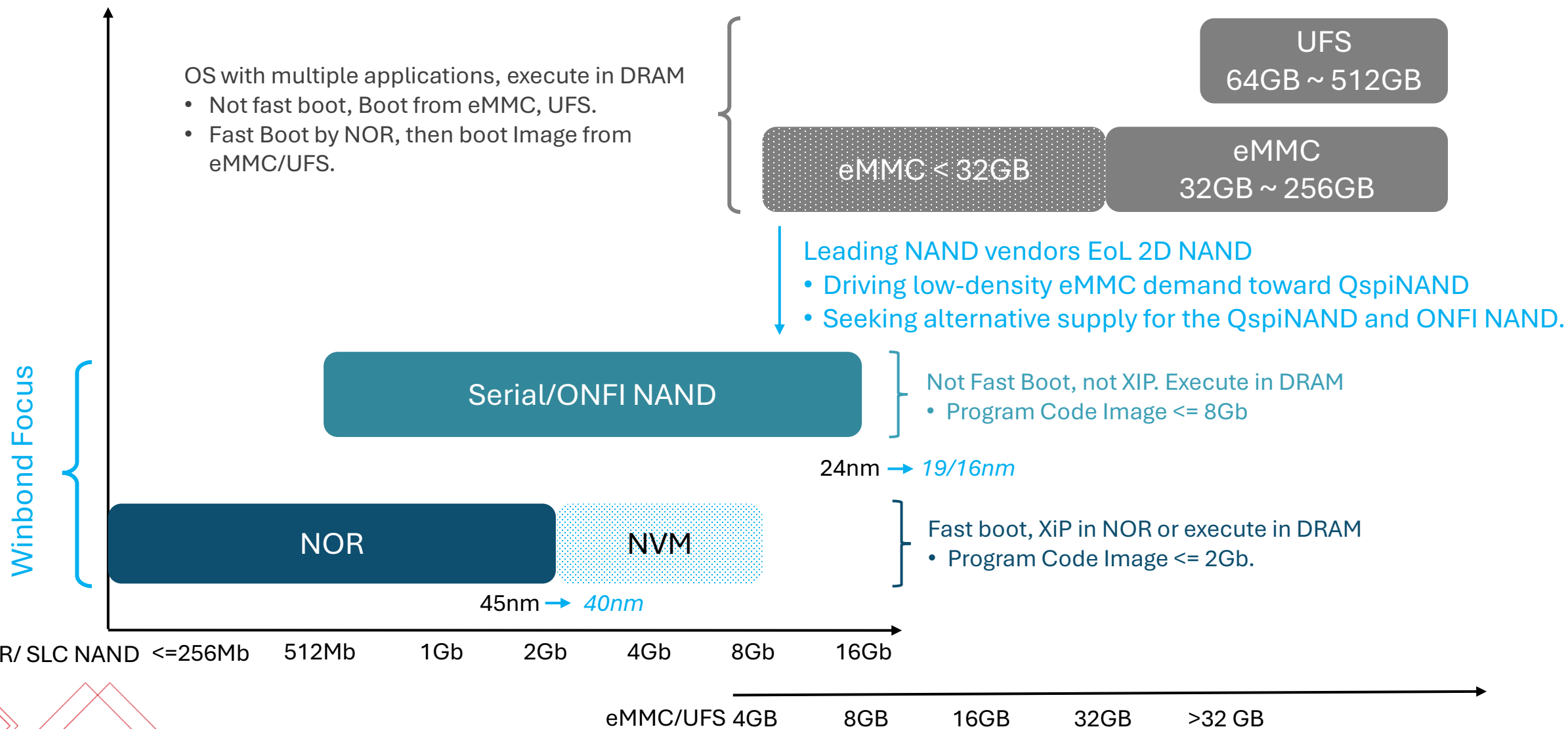
□ 整體市場

- ❖ 地緣政治衝突目前對原材料供應與生產連續性影響仍屬可控，惟能源與製造成本上升較難避免
- ❖ AI 驅動的需求正對於非 AI 應用供給形成排擠效應，致使非 AI 需求遞延但並未消失
- ❖ 受惠於 AI 相關成長持續挹注，整體記憶體需求維持強勁動能

□ 華邦營運

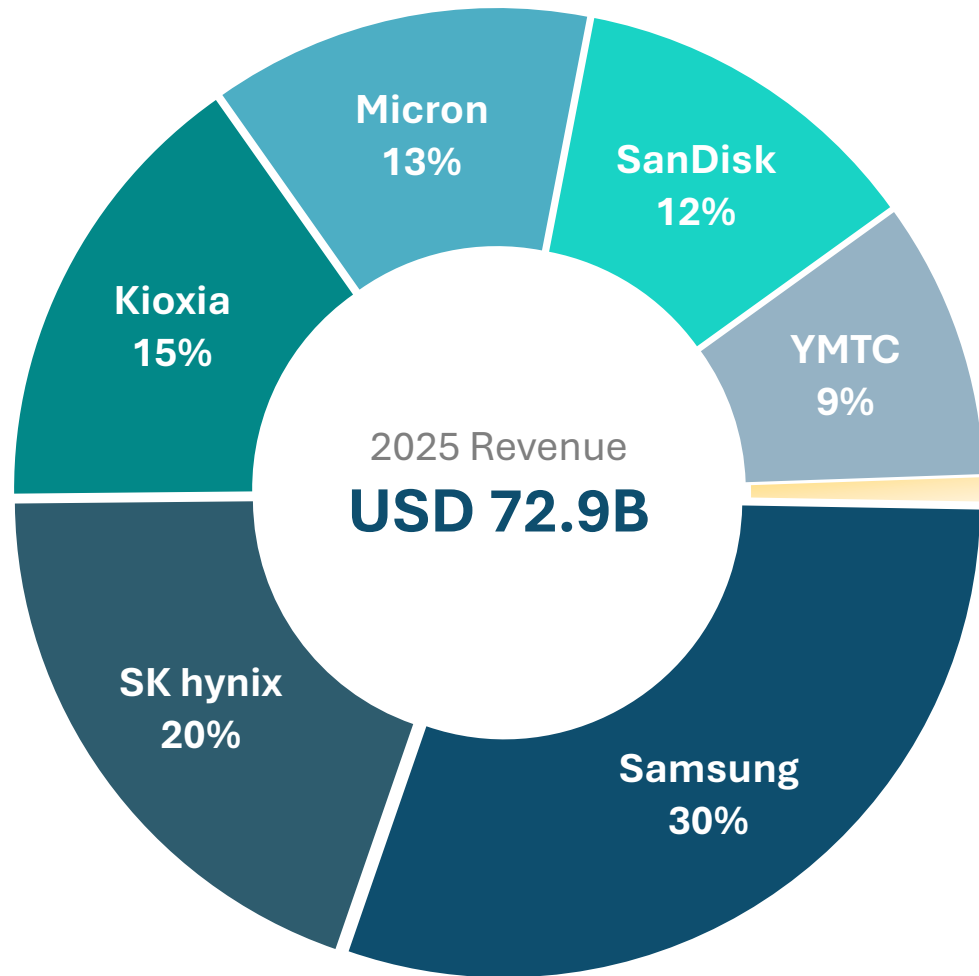
- ❖ 獲利能力持續精進，伴隨毛利率穩定提升
- ❖ 產能擴充進度略優於原先規劃
- ❖ 整體產品組合與客戶結構日益聚焦於 AI，反映公司未來將持續深化AI業務布局
- ❖ CUBE 開發進度如期，預期如計畫於 2027 年起貢獻顯著營收

重要營運成果

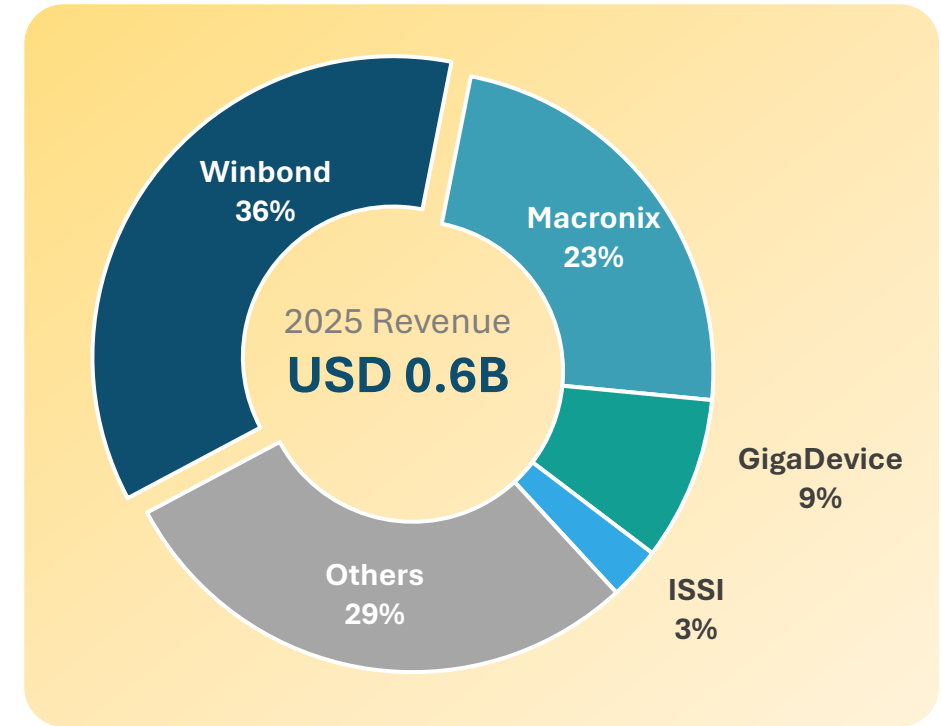


2025 NAND Flash 市占率

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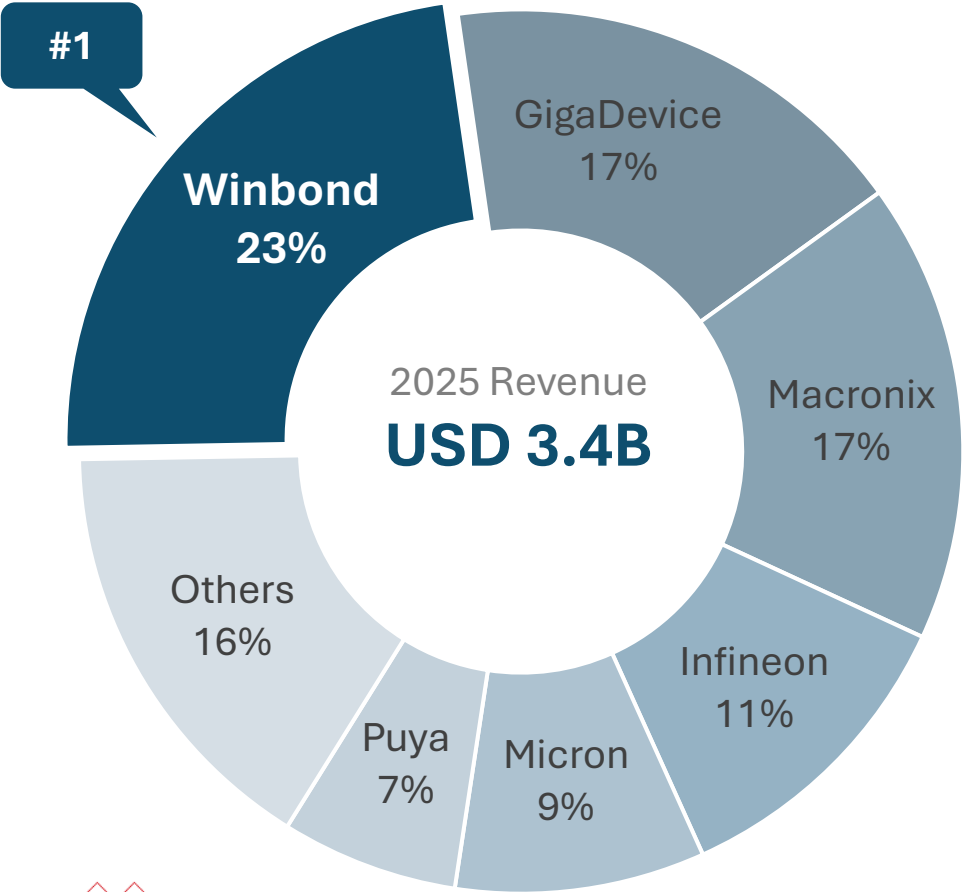


Other 2D NAND Vendors
1%



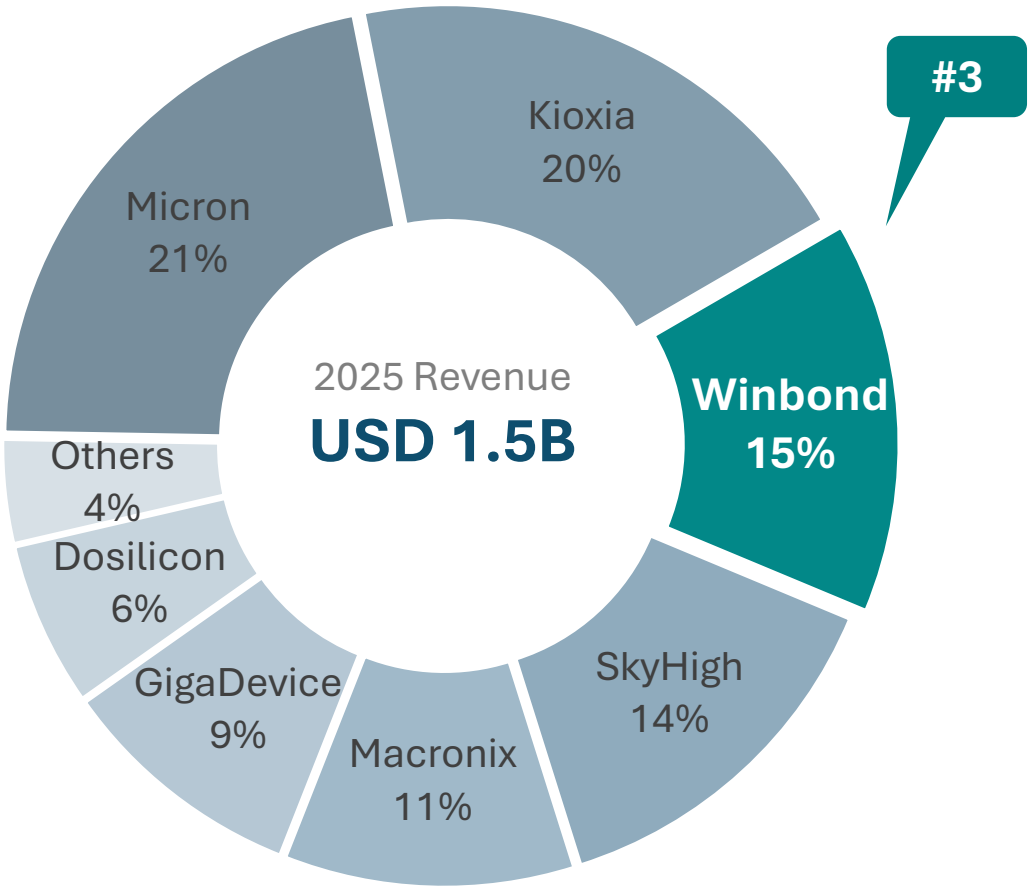
Source: Omdia Mobile and Embedded Memory Market Tracker – 1Q26

NOR Flash

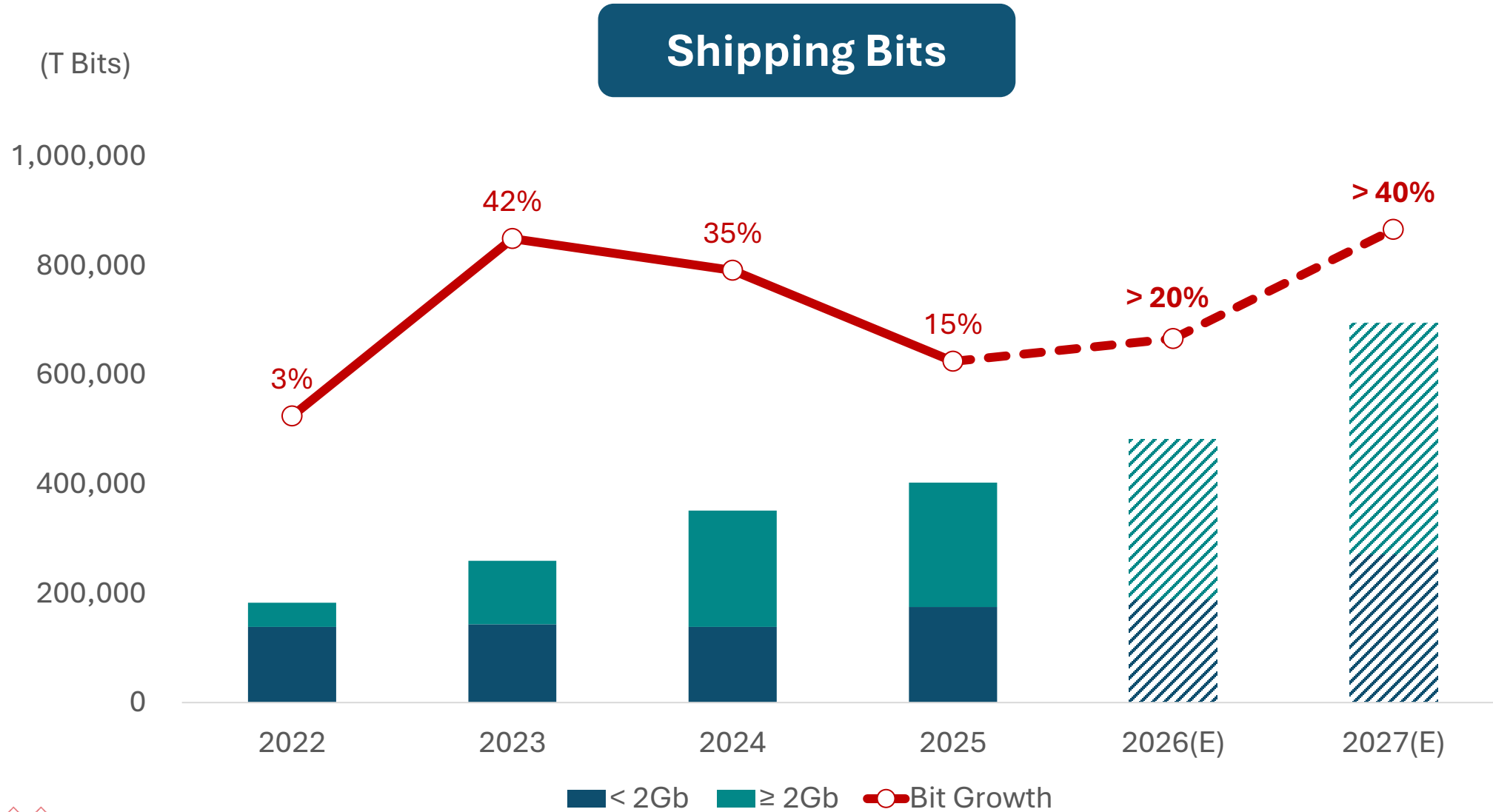


Source: Omdia Mobile and Embedded Memory Market Tracker – 1Q26

SLC NAND Flash



Source: Winbond Internal Statistics



Q & A



Thank you