

環宇
芯系天下

**Q1 2026
Quarterly
Online Investor
Conference**
(線上法說會)

May 5, 2026



環宇通訊半導體
Global Communication Semiconductors, LLC



“Enabling Today’s Global
Communications
and Beyond”

Disclaimer Statement



This presentation includes forward-looking statements. All statements, other than statements of historical facts, that address activities, events or developments that GCS Holdings, Inc. expects or anticipates will or may occur in the future (including but not limited to projections, targets, estimates and business plans) are forward-looking statements.

GCS's actual results or developments may differ materially from those indicated by these forward-looking statements as a result of various factors and uncertainties, including but not limited to price fluctuations, actual demand, exchange rate fluctuations, market share, competition, environmental risks, change in legal, financial and regulatory frameworks, government policies, international economic and financial market conditions, political risks, cost estimates and other risks and factors beyond our control.

GCS does not undertake any obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.

Agenda



Opening:

Brian Ann, CEO & President

Financial Section:

Kelly Lin, Special Assistant to CEO

Participant:

Simon Yu, Senior VP and Spokesperson

Q&A: All



FINANCIAL SECTION

Statements of Comprehensive Income - QoQ



(in NT\$ thousands except EPS)

	1Q26	4Q25	1Q25	1Q26 Over 4Q25	1Q26 Over 1Q25
Net Operating Revenue	714,680	688,517	473,170	3.8%	51.0%
Gross Profit	389,747	366,225	171,687	6.4%	127.0%
Gross Margin	54.5%	53.2%	36.3%		
Operating Expenses	(207,608)	(220,655)	(134,680)	-5.9%	54.1%
Operating Expenses to Revenue %	29.0%	32.0%	28.5%		
Operating Income	182,139	145,570	37,007	25.1%	392.2%
Operating Margin	25.5%	21.1%	7.8%		
Non-operating Items	63,684	(74,609)	(115,972)	-185.4%	-154.9%
Profit (Loss) before Income Tax	245,823	70,961	(78,965)	246.4%	-411.3%
Income Tax Expense	(49,733)	(3,235)	(23)	1437.3%	216130.4%
Net Income (Loss)	196,090	67,726	(78,988)	189.5%	-348.3%
Net Income (Loss) Attributable to owners of the Parent	196,090	67,726	(78,988)	189.5%	-348.3%
Net Income (Loss) %	27.4%	9.8%	-16.7%		
Basic EPS (NTD)	1.67	0.60	(0.70)		
Diluted EPS (NTD)	1.65	0.59	(0.70)		
R&D Expense % to Revenue	12.5%	12.5%	12.4%		

Note 1: 117,676 thousand shares were used for Y2026Q1 basic EPS calculation.

Note 2: 119,140 thousand shares were used for Y2026Q1 diluted EPS calculation.

Note 3. Revenue supplemental information

	1Q26	4Q25	1Q25	1Q26 Over 4Q25	1Q26 Over 1Q25
Revenue in US\$ thousand	22,595	22,144	14,386	2.04%	57.1%
Exchange Rate	31.63	31.18	32.89		

Revenue Mix % vs Gross Margin - QoQ



Non-operating Income and Expenses- QoQ



	1Q26	4Q25	1Q25	1Q26 Over 4Q25	1Q26 Over 1Q25
Other Income - other	10,582	6,502	5,772	62.7%	83.3%
Other Gains and Losses					
Net currency exchange Gain (loss)	(17,469)	982	(8)	-1878.9%	218262.5%
Gain (loss) on disposal of property, plant and equipment	1,984	496	-	300.0%	-
Gain (Loss) on disposal of investments	163,760	(1,452)	(1,932)	-11378.2%	-8576.2%
Gain (Loss) on disposal of non-current assets held for sale	-	(27)	-	-100.0%	-
Impairment loss (gain) on non-current assets held for sale	(9,585)	18	-	-53350.0%	-
Finance Cost					
Interest expense	(3,661)	(3,094)	(2,880)	18.3%	27.1%
Share of loss of equity-accounted investees	(81,927)	(78,034)	(116,924)	5.0%	-29.9%
Total Non-operating Income and Expenses	63,684	(74,609)	(115,972)	-185.4%	-154.9%

Balance Sheet Highlight & Key Indices



Selected Items from Balance Sheet

(in NT\$ thousands)

	1Q26		4Q25		1Q25	
	Amount	%	Amount	%	Amount	%
Cash and Cash Equivalent	1,808,772	37%	1,210,366	31%	645,772	18%
Accounts Receivable	301,864	6%	249,667	7%	399,397	11%
Accounts Receivable - Related Party	50,221	1%	28,601	1%	35,189	1%
Inventory	480,091	10%	457,874	12%	339,787	10%
Prepayments	75,946	2%	94,209	2%	60,811	2%
Other receivables	219,911	4%	24,421	1%	5,360	-
Other current assets	366,915	8%	95,890	2%	38,732	1%
Financial asset at fair value through other comprehensive income-Noncurrent	80,157	2%	1,430	-	1,511	-
Investments accounted for under the Equity Method	254,747	5%	527,585	14%	675,082	19%
Net Property, Plant and Equipment	778,433	16%	754,465	19%	1,090,612	31%
Deferred Tax Assets	179,870	4%	216,010	6%	199,766	6%
Other non-current assets-other	152,789	3%	62,535	2%	54,965	1%
Total Assets	4,860,154	100%	3,845,825	100%	3,558,351	100%
Short Term Loan	85,790	2%	76,574	2%	20,000	1%
Accounts Payable and Other Payables	155,131	3%	208,092	6%	155,453	4%
Long Term Bank Borrowings - Current Portion	6,912	-	6,648	-	6,643	-
Long Term Bank Loans	151,297	3%	150,361	4%	164,134	5%
Total Liabilities	596,285	12%	601,427	16%	498,572	14%
Total Stockholders' Equity	4,263,869	88%	3,244,398	84%	3,059,779	86%

Key Indices

Current Ratio	1077%	668%	709%
Debt Ratio	12%	16%	14%
AR Turnover Days	42	53	77
Inventory Turnover Days	150	154	146

Cash Flows



(in NT\$ thousands)

	1Q26	4Q25	1Q25
Beginning Balance	1,210,366	1,027,106	576,516
Cash from Operating Activities	168,507	143,594	(108,096)
Acquisition of property, plant and equipment	(113,901)	(8,069)	(1,880)
Decrease (Increase) in other current assets	(266,214)	(58,943)	133,489
Acquisition of intangible assets	(2,295)	(332)	(846)
Proceeds from the sale of PP&E	2,288	675	-
Proceeds from the sale of Non-current assets held for sale	20,838	8,691	-
Disposal of a subsidiary-Increase in cash and cash equivalents	5,931	5,864	-
Prepayments for investments	(49,000)	-	-
Proceeds from short-term loan	28,190	76,124	20,000
Repayments of short-term loans	(20,000)	(20,000)	(20,000)
Repayments of long-term loans	(1,629)	(1,603)	(1,679)
Repayments of lease liabilities	(425)	-	(2,702)
Cash capital increase	786,000	-	-
Employee Option Exercise	5,459	4,961	43,936
The effect of exchange rate changes	34,657	32,657	7,334
Others	-	(359)	(300)
Ending Balance	1,808,772	1,210,366	645,772
Increase in Cash	598,406	183,260	69,256
Free Cash Flow (Note)	54,606	135,525	(109,976)

Note: Free Cash Flow = Cash from Operating Activities - Capital Expenditures

Q & A



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**For further inquiry
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