

M31 Reports Third Quarter EPS of NT\$-0.18

HSINCHU, Taiwan, R.O.C., November. 5, 2025 – M31 (TWSE: 6643) today announced consolidated revenue of NT\$355 million, net income of NT\$-7.48 million, and diluted earnings per share of NT\$-0.18 for the third quarter ended September 30, 2025.

Year-over-year, third quarter revenue decreased by 7.1%, while both net income and diluted EPS swung to a loss. Compared to second quarter 2025, third quarter results represented a 21.0% decrease in revenue but net income after tax improved, with the loss narrowing. All figures were prepared in accordance with TIFRS on a consolidated basis.

In US dollars, third quarter revenue was \$11,805 thousands, which slightly decreased 0.4% year-over-year and decreased 19.8% from the previous quarter.

Gross margin for third quarter was 100.0%, operating margin was -13.7%, and net profit margin was -2.1%.

In the third quarter, 2-8nm process accounted for 20.1% of total license revenue; 12-16nm process contributed 23.6% of total license revenue; 22-28nm process represented 24.9% of total license revenue. Overall, advanced nodes (including 16 nm and below) were the main contributors to license revenue, making up 43.7% of the total, followed by the 22-28nm process.

In terms of revenue breakdown, license fees accounted for 78% of total revenue in the third quarter, while royalties accounted for 22%. By region, the China market contributed 41.4%, North America 16.6%, Taiwan 33.8%, and other regions 8.1% of third-quarter revenue. By customer type, fabless customers made up 41.7% of the revenue, while foundry customers accounted for 58.3%.

M31 Technology CEO Scott Chang stated that the company is currently at a critical stage of technological transformation and organizational adjustment. As challenges in adopting advanced process technologies intensify, short-term profitability has been affected, for which the company expresses its sincere apologies. He noted that starting in 2026, expense growth will be kept within 10% annually, and through rigorous cost management and R&D integration, the company will continue to enhance

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operational efficiency and optimize resource utilization. Scott Chang further stated that M31 will continue to deepen its collaboration with global advanced foundries, strengthen its IP technology advantages below the 6-nanometer node, and steadily expand its presence in the mature process market to ensure a balanced product portfolio over both the short and long term. He emphasized, “The company remains committed to its 2025 goal of achieving 20% revenue growth in U.S. dollar terms and will continue to advance steadily in technological innovation, operational resilience, and royalty growth.”

M31’s 2025 third quarter consolidated results:

(Unit: NT\$ thousands, except for EPS)

	3Q25 Amount ^a	3Q24 Amount	YoY Inc. (Dec.) %	2Q25 Amount	QoQ Inc. (Dec.) %
Net revenue	354,672	381,878	-7.1%	448,722	-21.0%
Gross margin	100%	100%		100%	
Operating expenses	(402,882)	(337,193)	+19.5%	(409,530)	-1.6%
Operating margin	-13.6%	11.7%	-25.3 ppt	8.7%	-22.3 ppt
Net income	(7,475)	28,009	(35,484)	(40,775)	+33,300
Net profit margin	-2.1%	7.3%	-9.4 ppt	-9.1%	+7.0 ppt
EPS (NT\$)	(0.18) ^b	0.67 ^c	(0.85)	(0.98) ^d	+0.80

a: 3Q2025 figures have been approved by Board of Directors

b: Based on 41,790 thousand weighted average outstanding shares

c: Based on 41,649 thousand weighted average outstanding shares

d: Based on 41,751 thousand weighted average outstanding shares