



Stock Code: 6643 TT

2026年第一季 法人說明會

www.m31tech.com

May 6th, 2026

Agenda

- **Welcome** Livy Chen, Investor Relations
- **1Q26 Financial Results** Livy Chen, Investor Relations
- **Outlook & Key Messages** Scott Chang, CEO
- **Q&A** Scott Chang, CEO

免責聲明

- 本次法說會提供之簡報包含前瞻性陳述，內容包括對於未來狀況之預測及評估。此前瞻性陳述係基於本公司目前可得資訊對未來事件的期望和預測，儘管本公司認為該期望和預測具合理性，但此類前瞻性聲明仍涉及風險及不確定性。
- 鑒於這些風險、不確定性及假設，本公司實際結果可能與這些前瞻性聲明中的預期存在重大差異。若因未來實際結果與預期狀況有重大差異，除非法律要求，本公司將不負責更新或公告這些預測的結果。

1Q26 Financial Results

1Q26 Statements of Comprehensive Income

Selected Items from Statements of Comprehensive Income

(In NT\$ thousands unless otherwise noted)

| | 1Q26 | 4Q25 | 1Q25 | 1Q26 over 4Q25 | 1Q26 over 1Q25 |
|-------------------------------|---------------|--------------|-------------|----------------------|----------------------|
| Net Revenue (US\$ thousands) | 12,467 | 17,444 | 13,370 | -28.5% | -6.8% |
| Net Revenue | 394,748 | 544,250 | 434,525 | -27.5% | -9.2% |
| Gross Margin | 100% | 100% | 100% | | |
| Operating Expenses | (461,015) | (449,683) | (426,883) | +2.5% | +8.0% |
| Operating Margin | -16.8% | 17.4% | 1.8% | -34.2 ppt | -18.5 ppt |
| Net Income | (49,247) | 99,277 | 19,564 | (148,524) | (68,811) |
| Net Profit Margin | -12.5% | 18.2% | 4.5% | -30.7 ppt | -17.0 ppt |
| EPS (NT Dollar) | (1.18) | 2.38 | 0.47 | (3.56) | (1.65) |
| Average Exchange Rate-USD/NTD | 31.65 | 31.06 | 32.90 | +1.9% | -3.8% |

* Weighted average outstanding shares were 41,791 units in 1Q26.

** 1Q26 net foreign exchange gain of NTD \$13,098K.

1Q26 Balance Sheets

Selected Items from Balance Sheets *(In NT\$ thousands)*

| | 1Q26 | | 4Q25 | | 1Q25 | |
|-----------------------------------|------------------|-------------|------------------|-------------|------------------|-------------|
| | Amount | % | Amount | % | Amount | % |
| Cash & Marketable Securities | 443,088 | 22% | 558,031 | 26% | 573,295 | 28% |
| Accounts Receivable | 281,039 | 14% | 335,554 | 16% | 263,250 | 13% |
| Other current assets | 422,317 | 21% | 346,003 | 16% | 317,548 | 15% |
| Net PP&E | 591,314 | 29% | 605,374 | 28% | 594,077 | 29% |
| Other non-current assets | 287,514 | 14% | 318,040 | 15% | 330,618 | 16% |
| Total Assets | 2,025,272 | 100% | 2,163,002 | 100% | 2,078,788 | 100% |
| Current Liabilities | 206,678 | 10% | 248,872 | 12% | 201,948 | 10% |
| Non-current Liabilities | 16,549 | 1% | 13,651 | 1% | 20,506 | 1% |
| Total Liabilities | 223,227 | 11% | 262,523 | 12% | 222,454 | 11% |
| Total Shareholders' Equity | 1,802,045 | 89% | 1,900,479 | 88% | 1,856,334 | 89% |

1Q26 Cash Flow

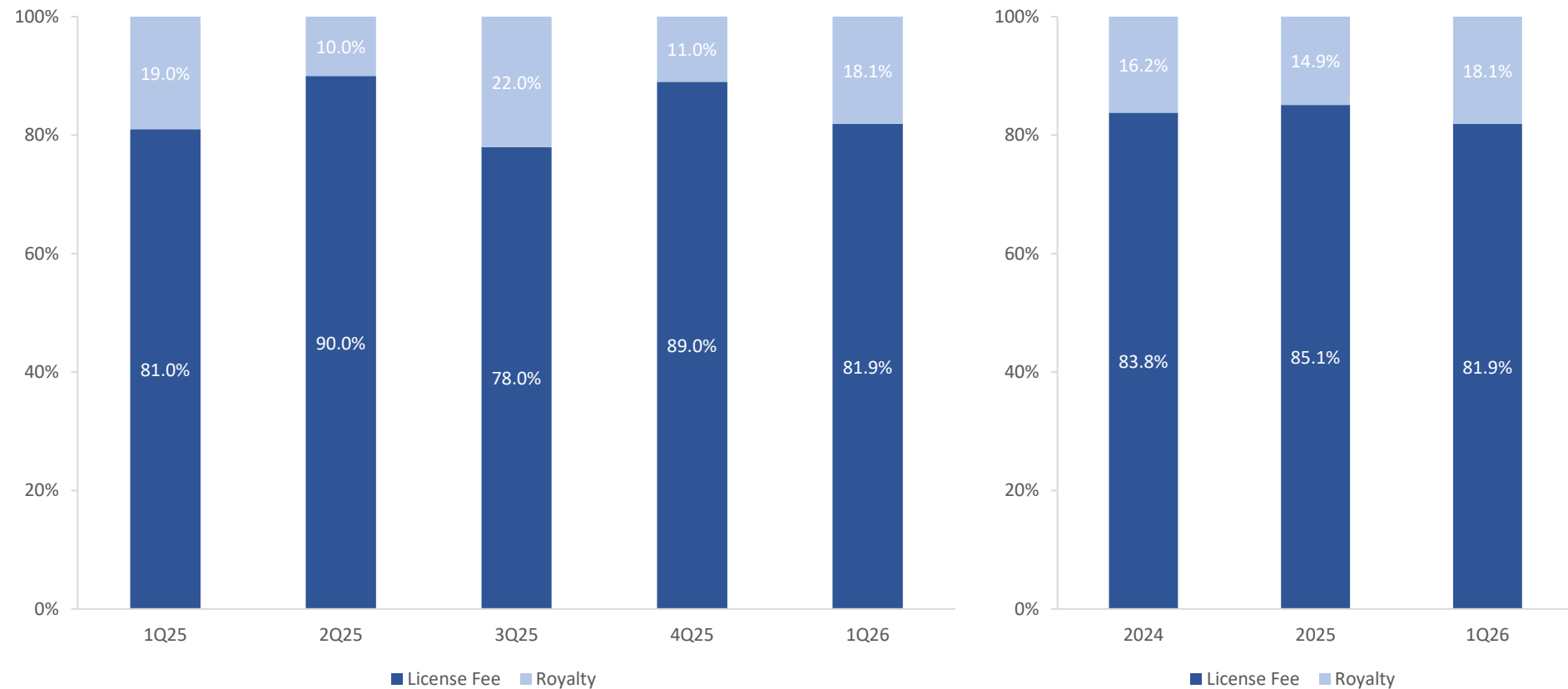
(In NT\$ thousands)

| | 1Q26 | 4Q25 | 1Q25 |
|--|----------------|-----------------|----------------|
| | 3 Months Ended | 12 Months Ended | 3 Months Ended |
| Beginning Balance | 497,689 | 529,011 | 529,011 |
| Cash generated from operating activities | (137,128) | 26,324 | (121,896) |
| Cash used in investing activities | (55,883) | 45,940 | (16,993) |
| Cash generated from/(used in) financing activities | (2,832) | (98,194) | (2,941) |
| FX effects on cash held in foreign currencies | 19 | (5,392) | (1,566) |
| Ending Balance | 301,865 | 497,689 | 385,615 |

Operating Result

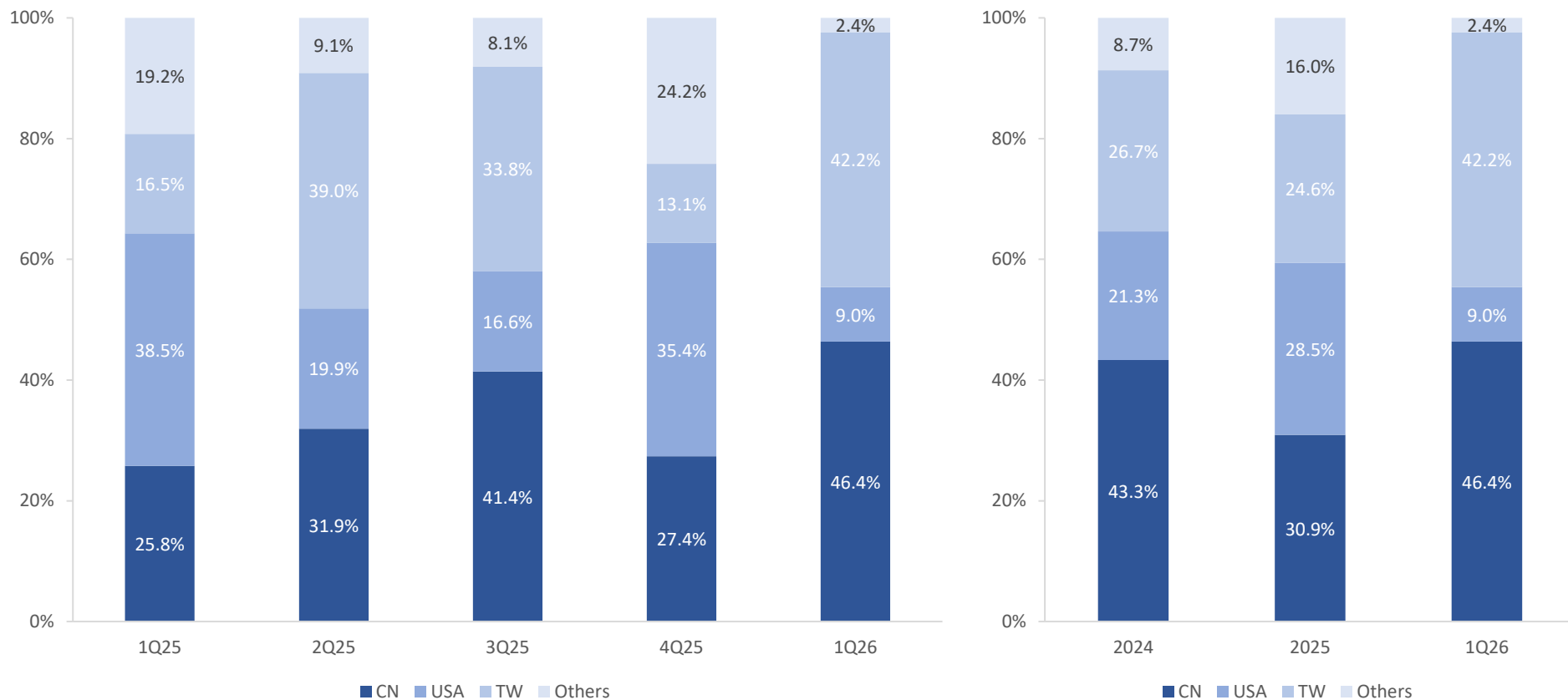
1Q26 Revenue by Income Source

- In 1Q26, the royalty share rebounded to 18.1%, marking a nearly 20% QoQ increase.
- License revenue remains our main revenue driver, accounting for 81.9% of total revenue in 1Q26.



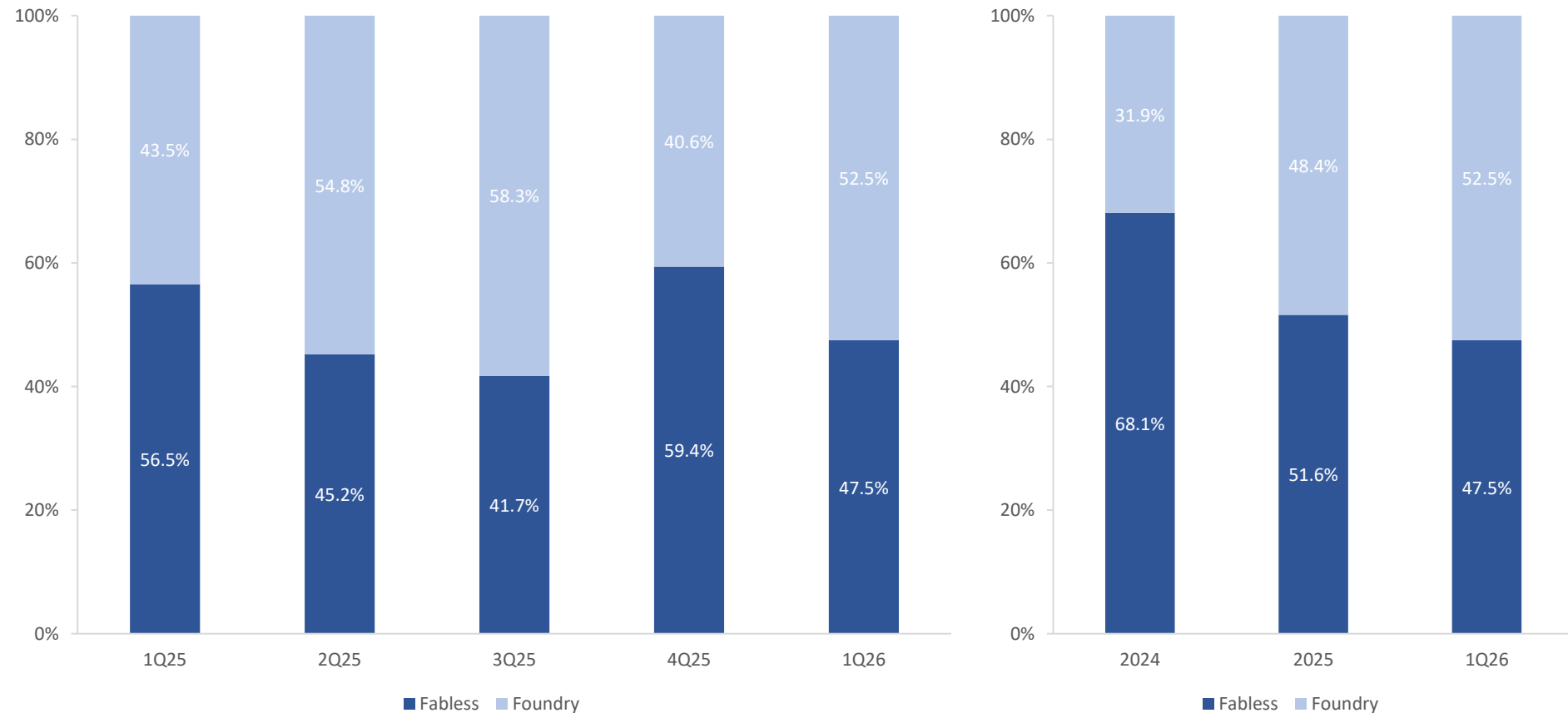
1Q26 Revenue by Region

- In 1Q26, China and Taiwan were our largest sources of revenue, together accounting for 88.6% of total revenue.
- USA has shown a growing contribution since 2024; however, due to project delays, its share fell below 10% in 1Q26.



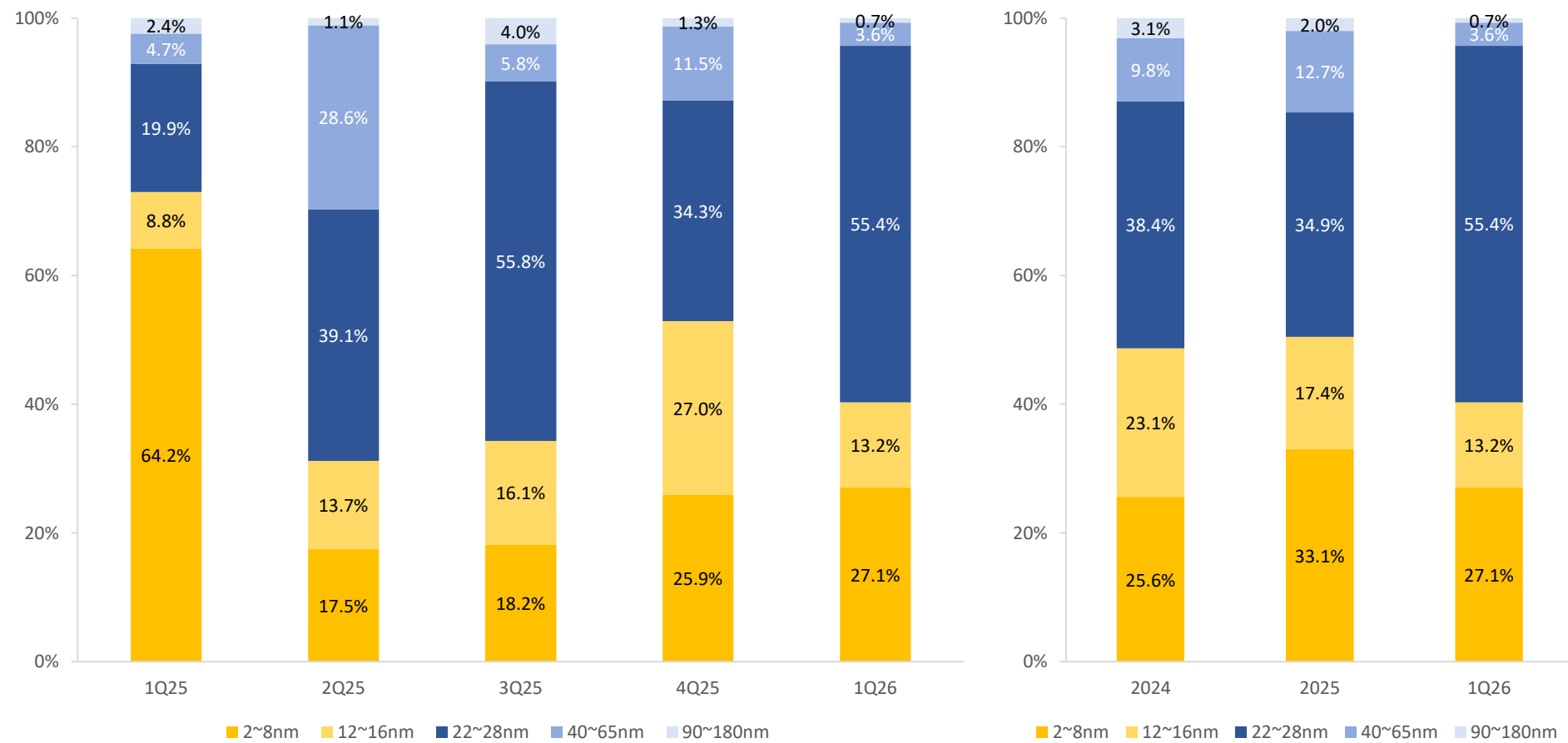
1Q26 Revenue by Customer Type

- Foundry demand remained strong in 1Q26, driving revenue contribution above 50%, up from 31.9% in 2024 to 52.5%.
- In 1Q26, the revenue split between Fables and Foundry was approximately 50:50.



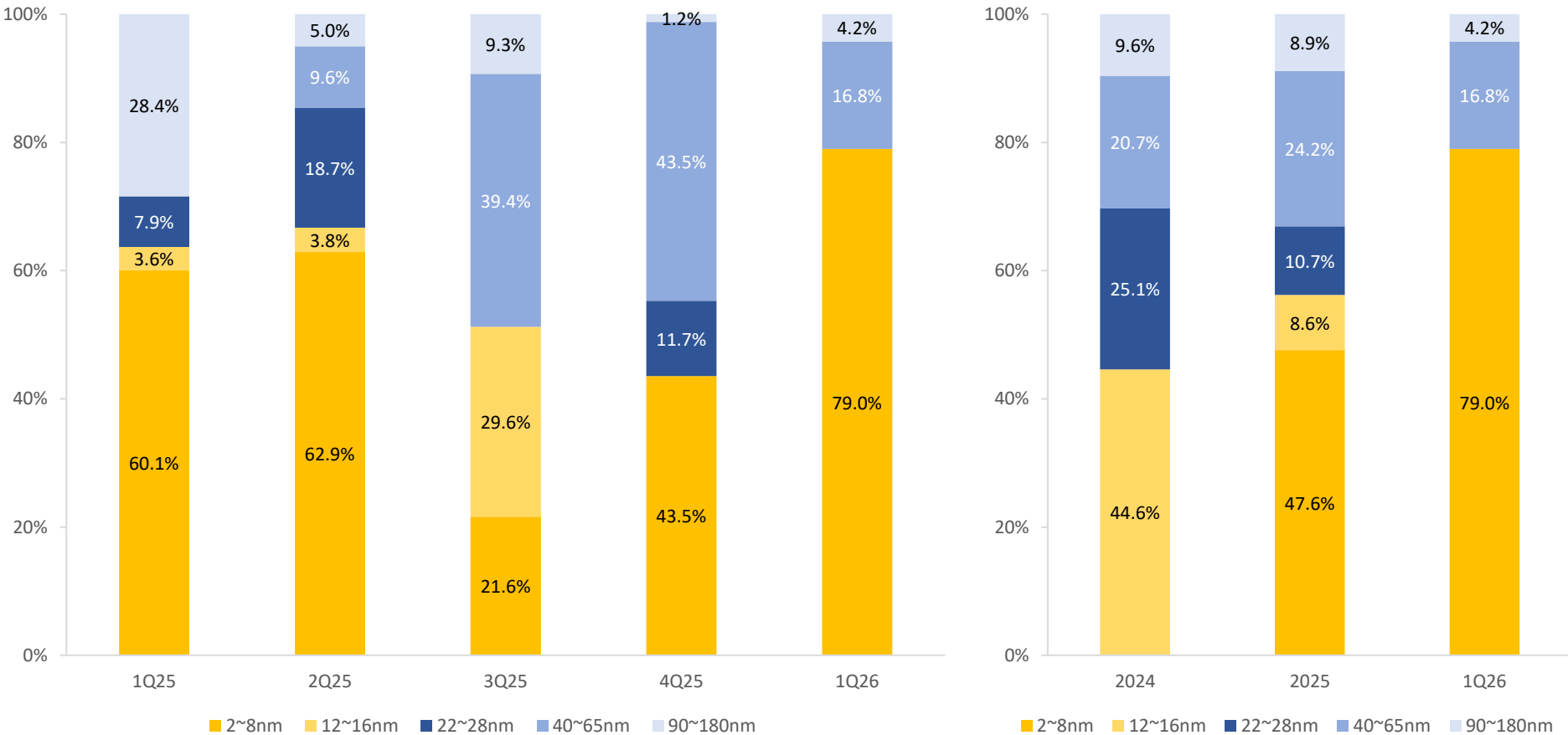
1Q26 Fabless License Fee by Nodes

- In 1Q26, fabless license fees were mainly driven by 22–28nm nodes (55.4%), with advanced nodes below 16nm contributing about 40.3%.
- License fees from 2–8nm nodes have become a key revenue pillar, accounting for around 30% of total license revenue.

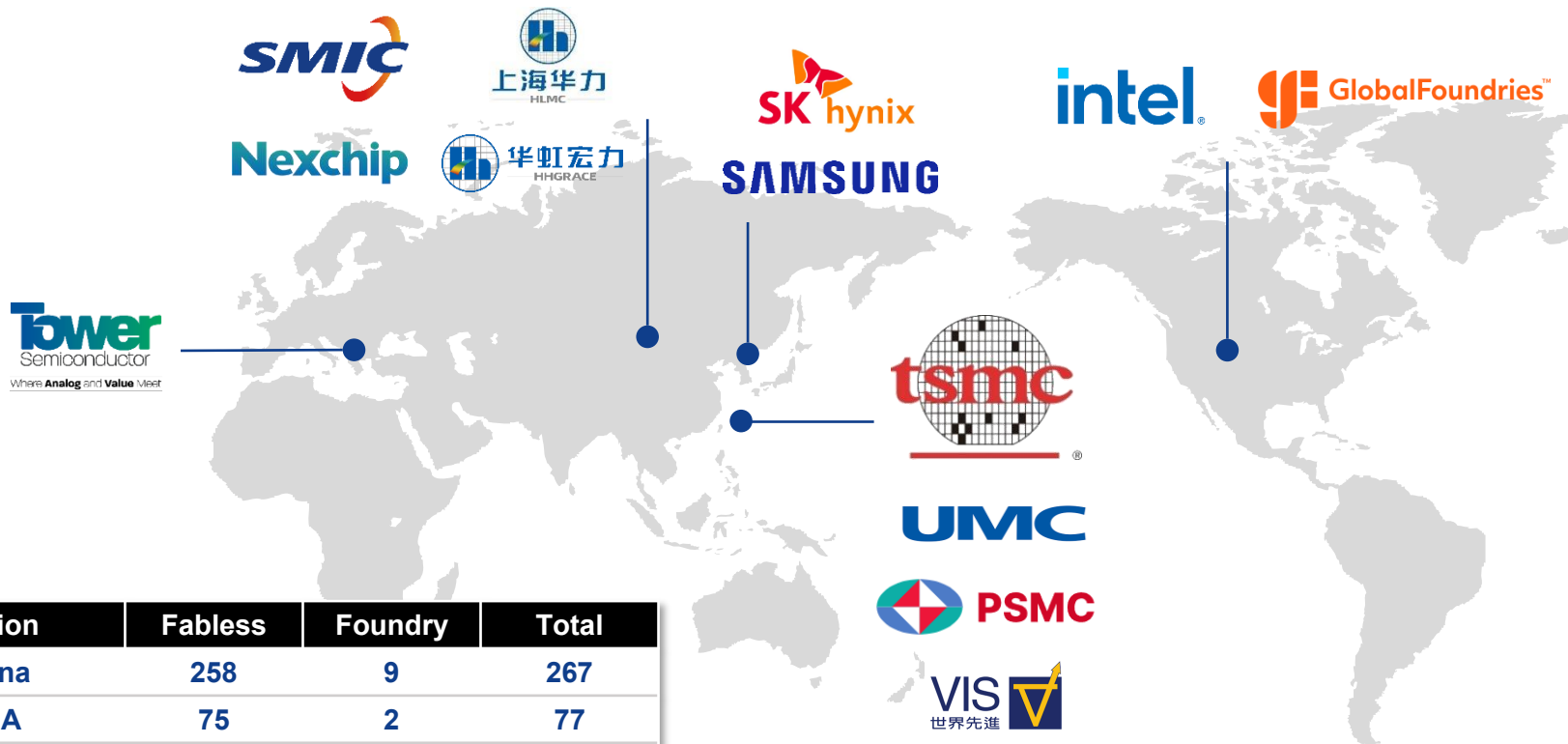


1Q26 Foundry License Fee by Nodes

- In 1Q26, new 2–8nm foundry platform engagements lifted the share of 2–8nm foundry license fees to 79%.
- From 2024 to 1Q26, the share of foundry license fees from sub-16nm nodes showed a steady increase, rising from 44.6% to 79%.



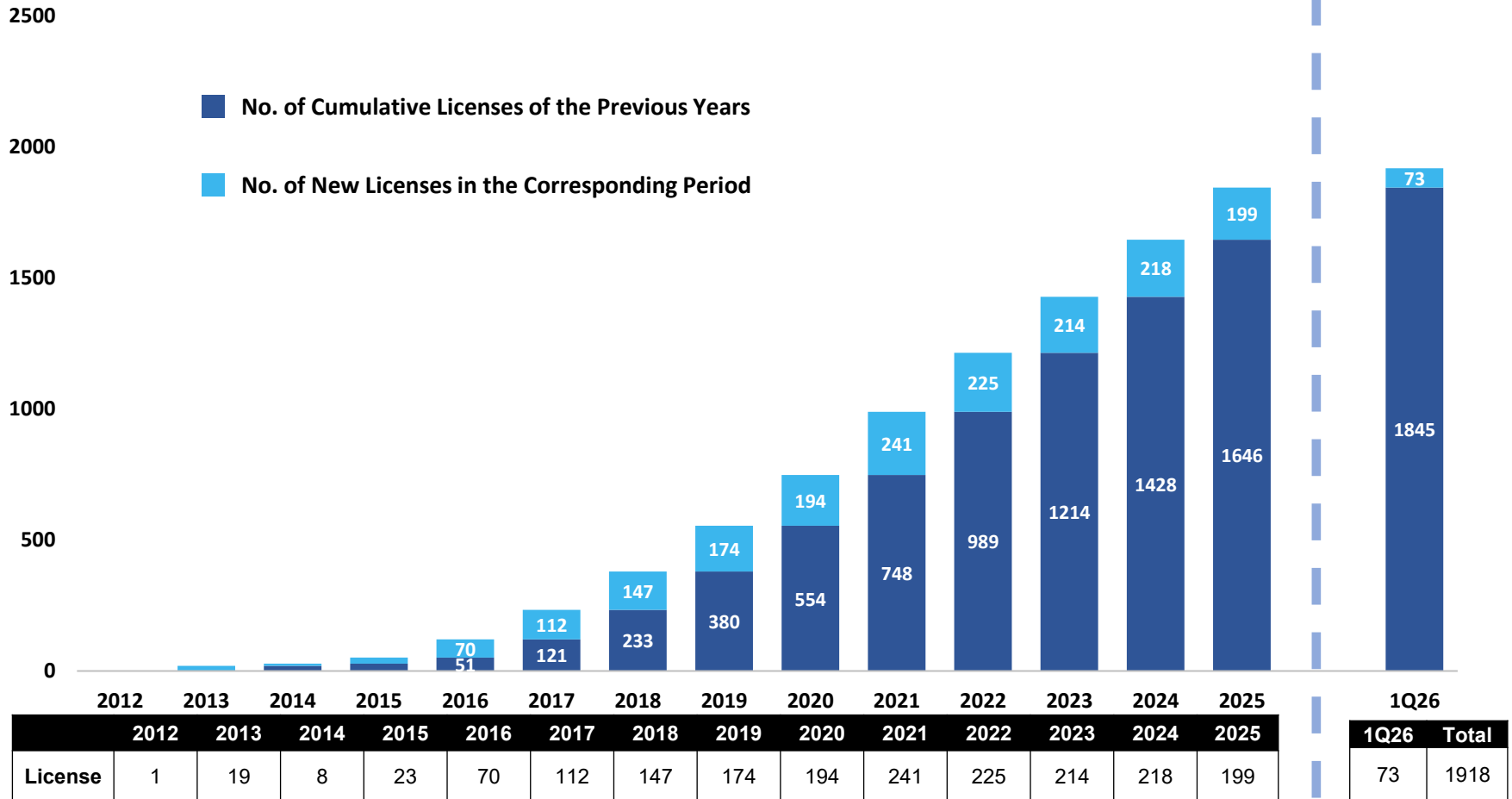
M31 Customers & Partners



| Region | Fabless | Foundry | Total |
|--------------|------------|-----------|------------|
| China | 258 | 9 | 267 |
| USA | 75 | 2 | 77 |
| Taiwan | 75 | 5 | 80 |
| Korea | 12 | 3 | 15 |
| Japan | 8 | 0 | 8 |
| Eurasia | 25 | 3 | 28 |
| Others | 2 | 0 | 2 |
| Total | 455 | 22 | 477 |

* Our IP solutions are adopted by leading foundries and fabless worldwide.
 * Customer numbers by region and business type till 1Q26.

M31 Licenses



Note: Terms (including number of process platforms and licensing fees) for each technology license are set contractually. Payments are made according to set milestones, and there are no particular seasonal factors involved.

Recap of 1Q26 Operating Result

1Q26 revenue was US\$12.5 million, down 6.8% YoY and 28.5% QoQ, mainly due to delayed U.S. fabless customer projects and fewer working days during the Lunar New Year.

Operating expenses rose ~8% YoY, driven by higher R&D investment to support business scaling and advanced process development. EPS for the quarter was -1.18.

Licensing:

- In 1Q26, 16nm-and-below nodes contributed 57.9% of license revenue, driven by sub-8nm foundry projects and AI/automotive demand from China fabless customers.
- Looking ahead to 2026, we expect advanced-node project demand from U.S. customers to gain momentum, while strong demand from China in high-end imaging, ADAS, IoT wireless connectivity chips, and tablet processors is expected to support overall revenue performance.

Royalties:

- In 1Q26, royalty revenue from sub-16nm nodes increased by nearly 700% YoY, while royalty revenue from mature nodes at 22nm and above declined by approximately 20% YoY.
- We expect more meaningful advanced-node royalty contributions in 2026 as customers ramp mass production.

Recent Updates

The Board approved the issuance of Restricted Stock Awards (RSA) in 1Q26, demonstrating the Company's commitment to talent retention, and also approved a cash dividend of NT\$1.20 per share, to be distributed entirely from retained earnings.

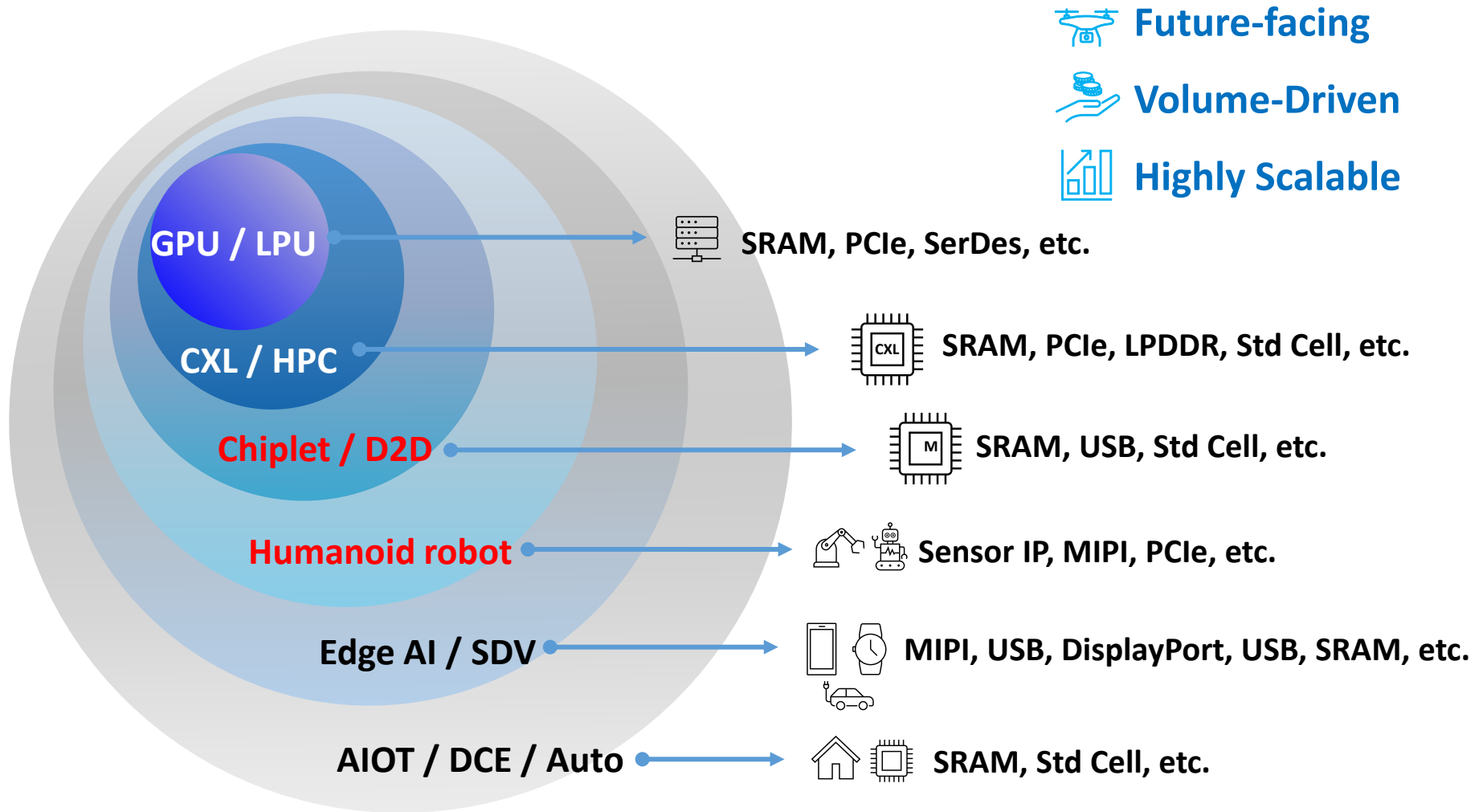
Advanced Interface IP – Technical Breakthroughs

- TSMC N2P (2nm) eUSB2V2 Tapeout: Delivers low-power, high-speed USB 2.0 connectivity. Deeply co-optimized with TSMC to drive power-performance efficiency for AI, HPC, and mobile SoCs.
- 4nm M-PHY v5.0 Silicon-Proven: Advancing to 3nm. Reaches 23.32Gbps (HS-G5) per lane. Integrates with UFSHCI v4.1 and UniPro IP to enable a comprehensive UFS 4.1 solution for mobile, automotive, and AI edge devices.

M31 Future Prospects



Where We Stand in the AI Era



Q&A Session



Your IP Partner

Your Virtual Team

Thank You