

德勝科技

RUBYTECH

Investor Conference

2025/12/18



Disclaimer

- The presentation and news released associated with contains forward-looking statements which reflect management's best judgement on factors currently known. However these statements involve risks and uncertainties, and may be different from actual future outcomes.
- Apart from the regulatory requirements, in response to new information or future incidents, RubyTech will not proactively remind, update, and correct the actual results. All the information should be based on Market Observation Post System.



Agenda

Company
Overview

Operating
Highlights

Financial
Status

Future
Outlook

Q&A

1

Company Overview



Company Profile

- Company Name : RubyTech (Code:8048)
- Established Date : Jul.14th, 1981
- Taiwan OTC Date : Sep.08th, 2009
- Capital : NTD\$577,057,520
- Chairman : Mr. Kenneth Lin
- Address : 3F. No.1 Ln.50 Sec.3, Nangang Rd., Taipei, Taiwan
- Business Philosophy : Technology Innovation, Superior Quality,
Operating Efficiency, Excellent Service





Business Scope

- Markets : ODM for Networking Products
- Product Position : High/Mid-End Highly Customized Networking Products
- Applications : 4G/5G Infrastructure, SME Networks, Wireless Networks, IP Surveillance, PoE Intelligent Lighting, Satellite Data Service, etc.
- Customers : 80% in North America/Europe
20% in Japan/Korea/Australia/India/Taiwan
- Products : 1/2.5/10/25/40/100G Network Switch, Fiber Switch, PoE+/++ Network Switch, Fiber Media Converter/NIC Industrial/Outdoor/Operator Network Switch/Converter Cloud Support/SDN/L3/L2 Network Switch, Satellite Data Service Application Equipment



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Operating Highlights



Product Development

Operator Networking Equipment

Successfully Developed and MP SyncE/PTP PoE++ Switch for 5G Small Cells



High-Speed Networking Equipment

Successfully Developed and MP High-Speed L3/Stacking 1G/10G/25G/40Gbps Switch



Open Architecture SDN

Successfully Developed and MP SDN OpenFlow L2/L3 PoE+ Hybrid Mode Switch



Industrial/Outdoor Equipment

Successfully Developed and MP Industrial/Outdoor L2/Cloud-Managed 1/10G PoE++ Switch



NDAA/TAA Compliance Designs

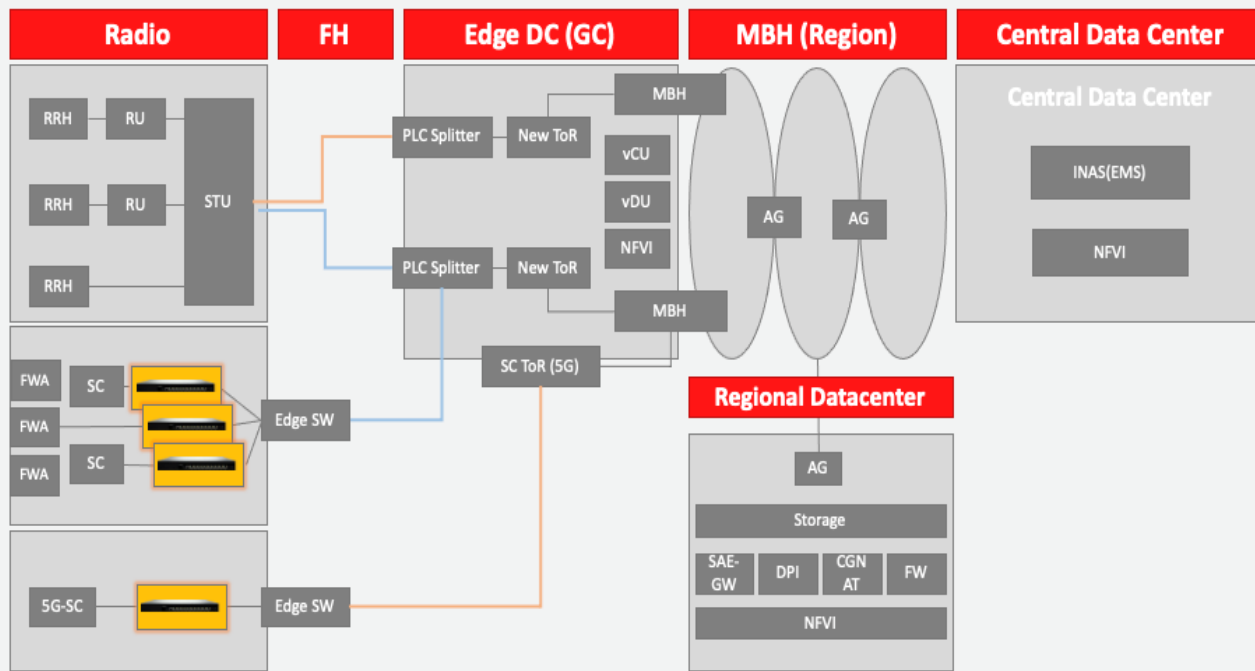
Implement NDAA/TAA Compliant Designs In Response to the Needs of Future Trade and Tariff War





5G Infrastructure Application

5G Mobile Network Diagram



5G Network Switch

To connect 5G Small Cell stations to operating networks and to transmit packets, manage local network, time sync, and provide PoE functions.

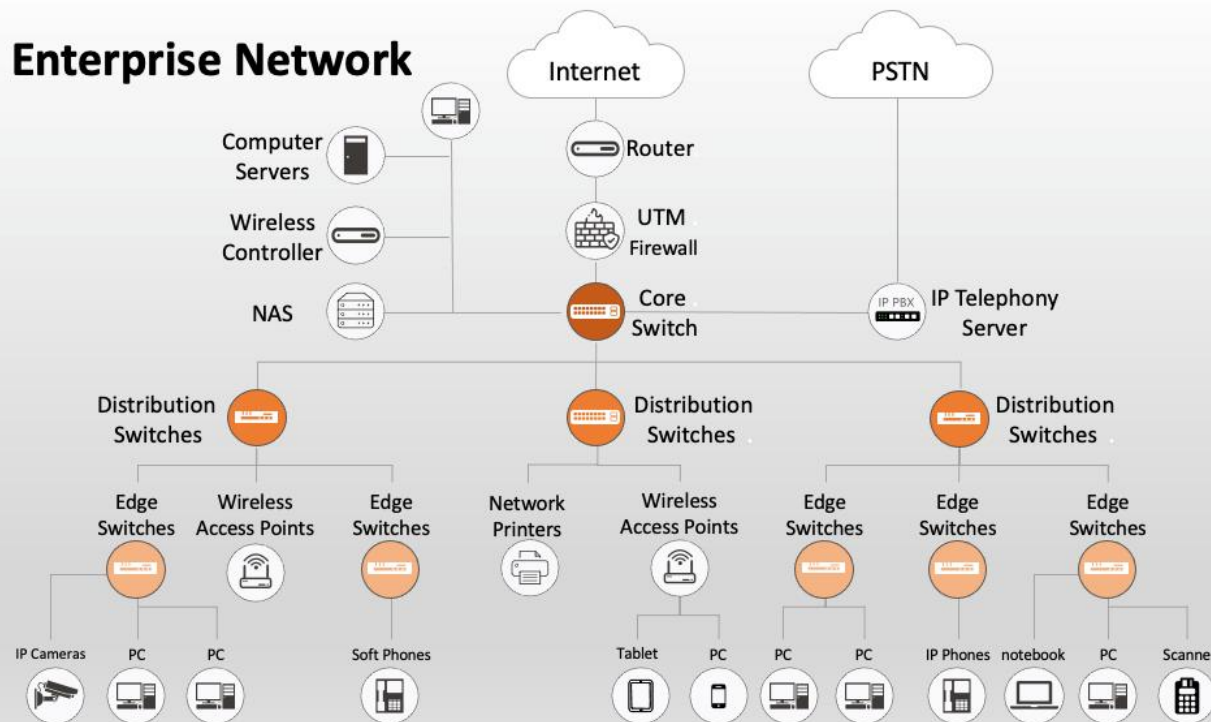
Key Technologies

SyncE/PTP (Class C, <10ns time accuracy), PoE++ (802.3bt 90W), and inter-op with operator's network management systems.



Enterprise Networking Application

Enterprise Network



Enterprise Network Switch

To establish enterprise core networks by connecting internet through routers and by connecting Server, PC, WiFi 6/7 AP, NAS, IP Cam, IP Phone inside the enterprise.

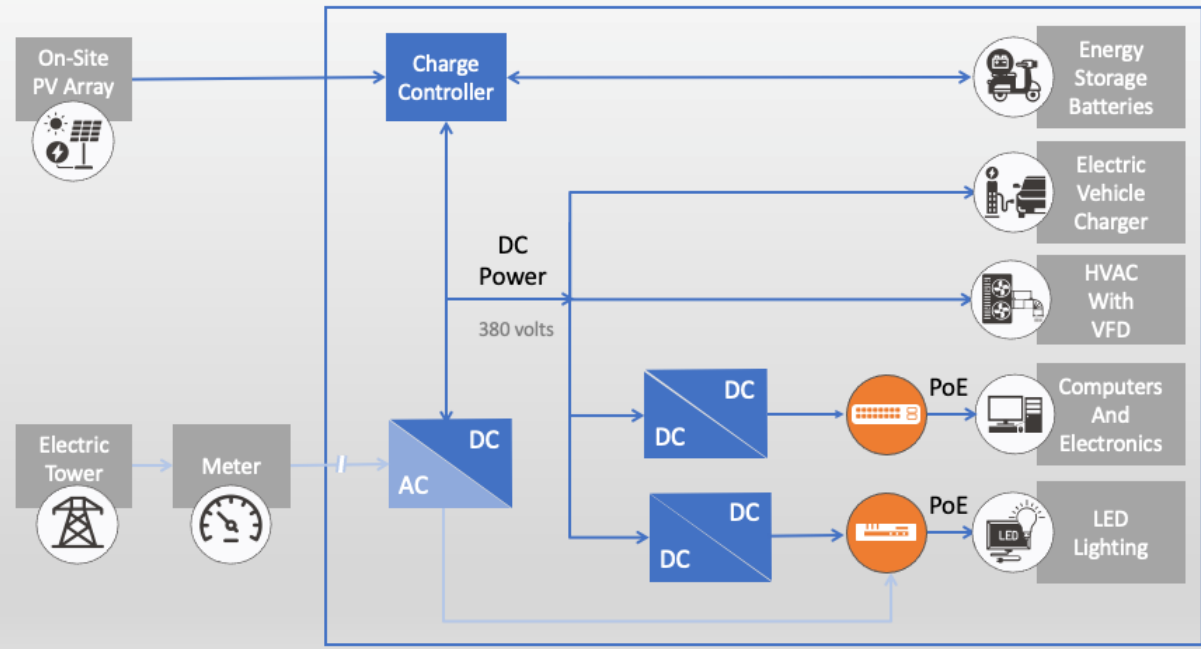
Key Technologies

Large bandwidth, high-speed internet, integrated network management system, PoE, and RubyTech Patented DMS.



PoE Intelligent Lighting Application

Typical DC Building Microgrid



Intelligent Lighting Network Switch

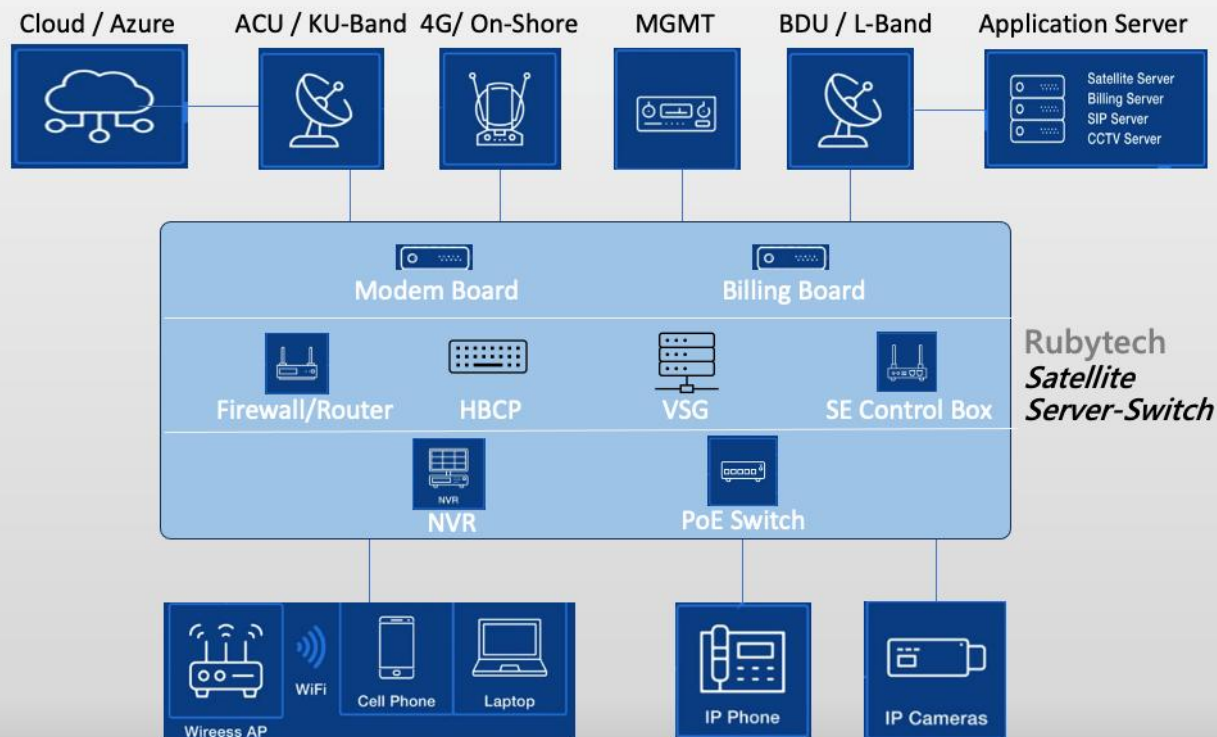
To provide DC power to intelligent LED lighting through PoE switch in order to achieve energy efficiency. To work with lighting management system and IoT sensor to control light brightness/darkness/temperature.

Key Technologies

PoE++, integrated lighting network management system, and various IoT devices, and RubyTech Patented DMS.



Satellite Data Service



Satellite Data Service Server Switch

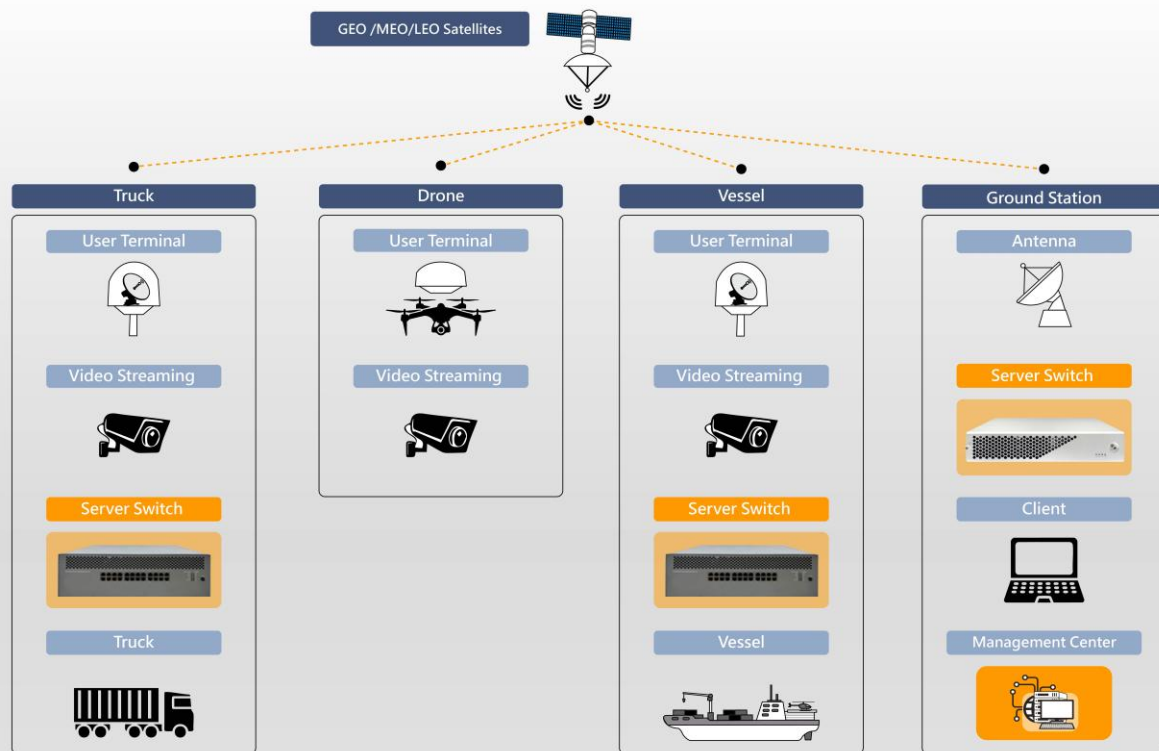
The designed server switch can receive satellite signals and integrate different application modules, to provide service to various IP end devices.

Key Technologies

Highly integrated networking management system and satellite application HW/SW, Video Streaming, and RubyTech patented DMS.



Satellite Video Communication



Use Case

Used in networking communication on Vessels, Drones and Ground Stations to provide resilient network services, in the field of Military, Business, Shipping, Air Rescue and others. We continue to expand cooperation with satellite operating partners to support various platforms through DMS and Video Streaming, and to simplify the maintenance for supporting different VMS/NMS/CMS management platforms.

Customer Relationship Management

Customer Satisfaction

Actively Participate Customer QBR to Improve/Adjust Company Resources to Increase Customer Satisfaction



R&D Efficiency

Continuously Invest R&D Design/Test Equipment and Setup SVT Lab Per Customer's Actual Environment for Full Verification



Operating Procedure

Introduce PLM Management Platform, S2C Platform to Systematically Control Work Flow. So Tech Problems can be Effectively Resolved



Customer Co-marketing

Actively engage in the sales activities with the customers' sales team to enhance sales performance and effectively improve inventory issue

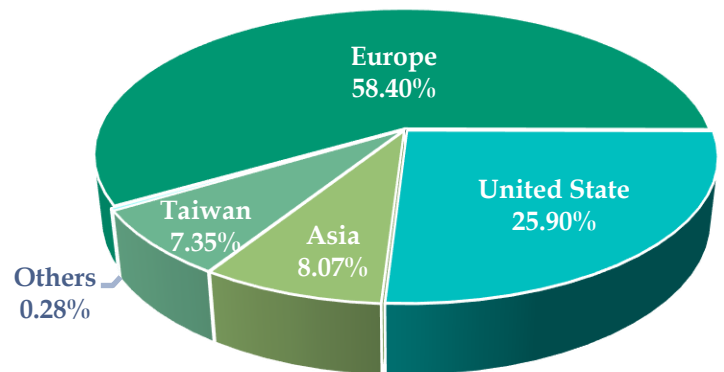




Unaudited Operating Revenue from January to November 2025

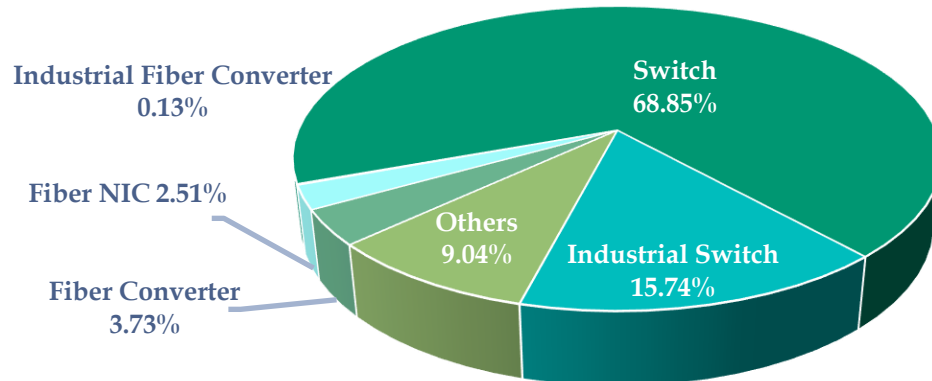
Unit: NT\$ thousands	Jan. - Nov. 2025	Jan. - Nov. 2024	Difference Amount	Increase (%)
Operating Revenue	928,682	926,378	2,304	▲ 0.25%

Jan. - Nov. 2025,
Sales Breakdown - by Region



■ Europe ■ United State ■ Asia ■ Taiwan ■ Others

Jan. - Nov. 2025
Sales Breakdown - by Product



■ Switch
■ Others
■ Fiber NIC

■ Industrial Switch
■ Fiber Converter
■ Industrial Fiber Converter



Certifications and Patents

Company Management

ISO 9001:2015 Quality Mgmt. System

ISO 14001:2015 Environmental Mgmt. System

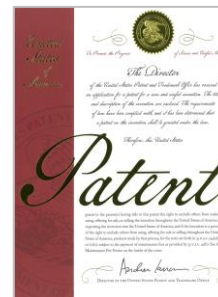
ISO 27001:2022 Information Security Mgmt. System

R&D Management

ISO 27034:2011 Information Application Security Mgmt.

Patents

Obtained 6 Advanced Mgmt. System Patents USA, EU, Japan, and Taiwan, to Help Customers Enhance Competitiveness.





Corporate Governance

2025 (Based on 2024 Results)

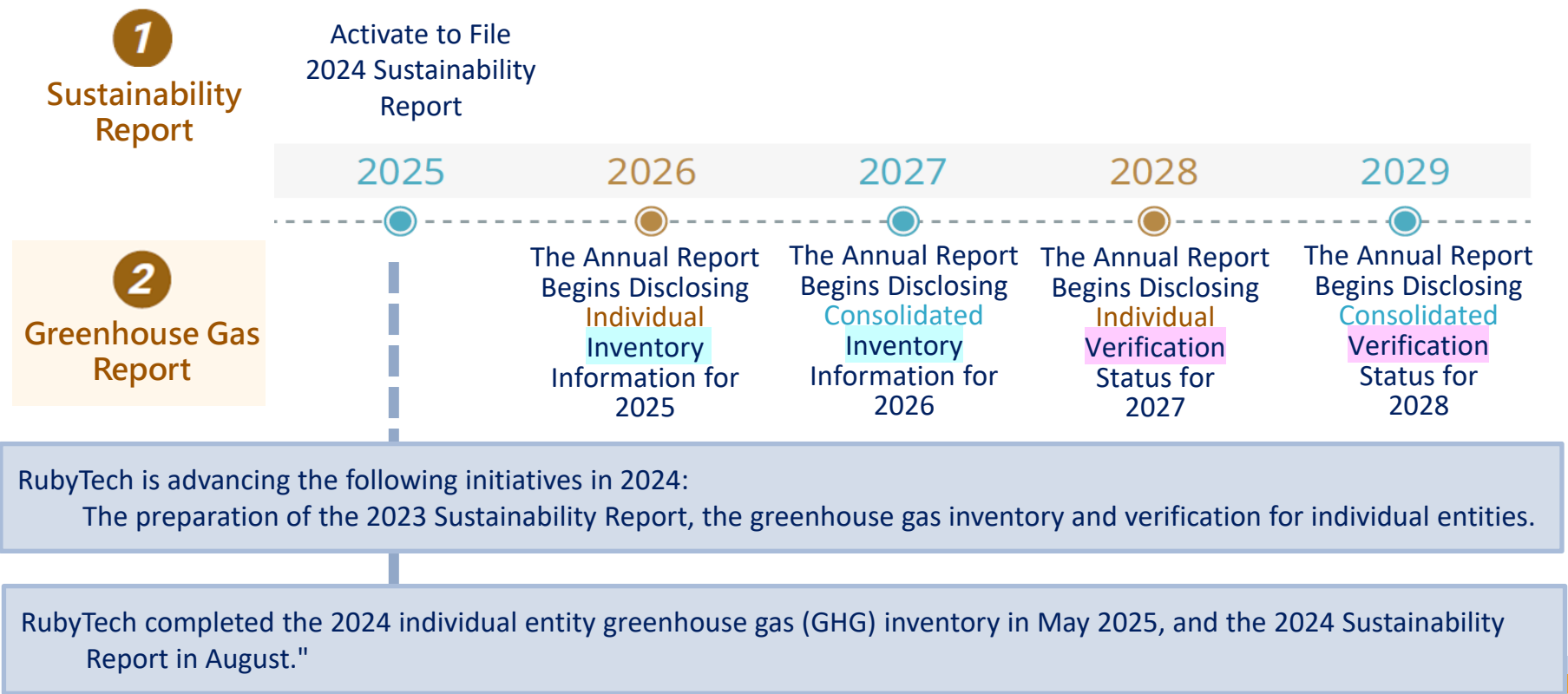
All OTC Companies				
Evaluated	TWSE-Listed	TPEX-Listed	Total	Cumulative
Top 5%	49	39	88	88
6%~20%	146	117	263	351
21%~35%	147	116	263	614
36%~50%	146	118	264	878
51%~65%	146	116	262	1,140
66%~80%	147	116	263	1,403
81%~100%	195	156	351	1,754
Sum	976	778	1,754	

The Current Assessment is within the 21%-35% Range"

Market Value < 50M		
Evaluated	Total	Cumulative
Top 1%	8	8
2%~10%	72	80
11%~20%	80	160
21%~40%	161	321
41%~60%	160	481
61%~100%	321	802
Sum	802	

The Current Assessment is within the 21%-35% Range"

ESG and Greenhouse Gas (GHG) Initiative



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Financial Status

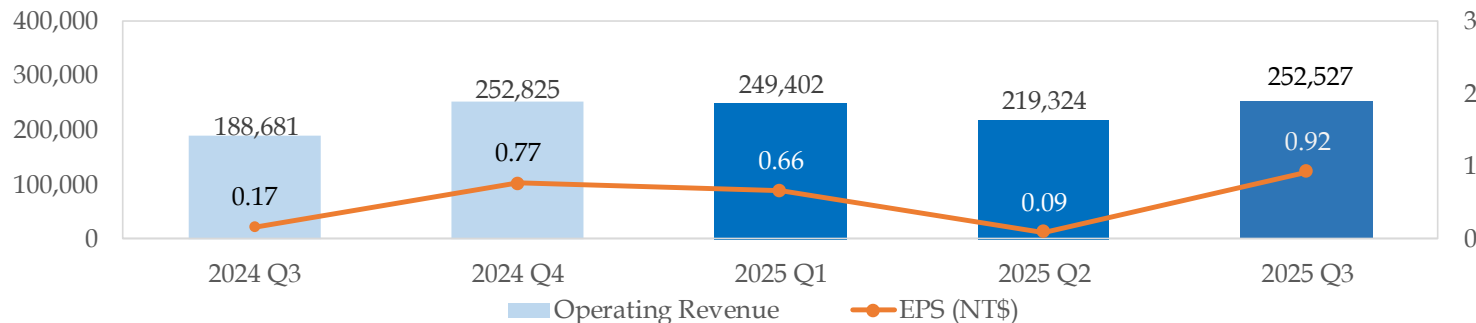


2025 Consolidated Statements of Comprehensive Income – Quarter Growth

Unit: NT\$ thousands

Items	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	YOY (%)
Operating Revenue	188,681	252,825	249,402	219,324	252,527	34%
Gross Profit	58,358	87,607	81,592	67,018	97,852	68%
Gross Margin	30.93%	34.65%	32.72%	30.56%	38.75%	7.82%
Income from Operations	14,640	45,115	37,713	24,821	48,293	230%
Net Income	9,844	44,587	38,149	4,899	53,553	444%
EPS (NT\$)*	0.17	0.77	0.66	0.09	0.92	441%

* The weighted average number of shares outstanding was adjusted retrospectively.

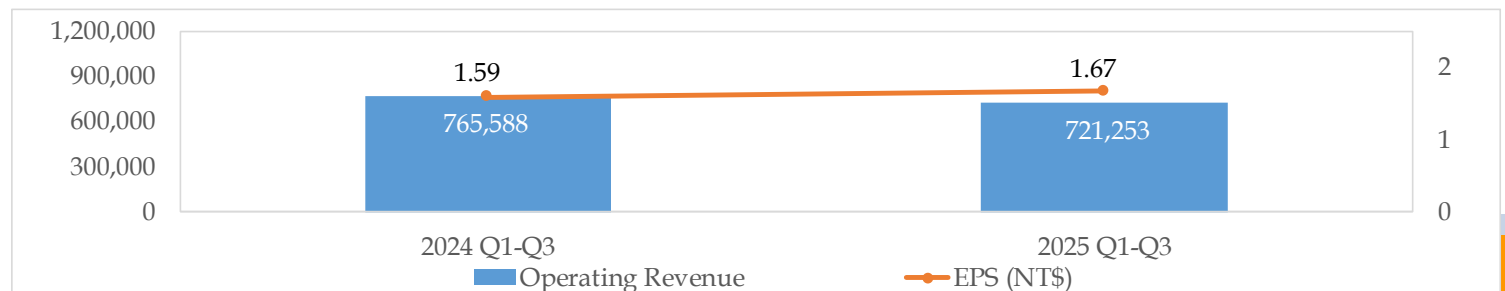




2025 Q1-Q3 Consolidated Statements of Comprehensive Income – Annual Growth

Unit: NT\$ thousands					
Items	2024 Q1-Q3	2025 Q1-Q3	YOY		
	Amount	Amount	Amount	%	
Operating Revenue	765,588	721,253	(44,335)	-6%	
Gross Profit	232,448	246,462	14,014	6%	
Gross Margin	30.36%	34.17%	***	3.81%	
Income from Operations	94,013	110,827	16,814	18%	
Net Income	91,815	96,601	4,786	5%	
EPS (NT\$)*	1.59	1.67	0.08	5%	

* The weighted average number of shares outstanding was adjusted retrospectively.



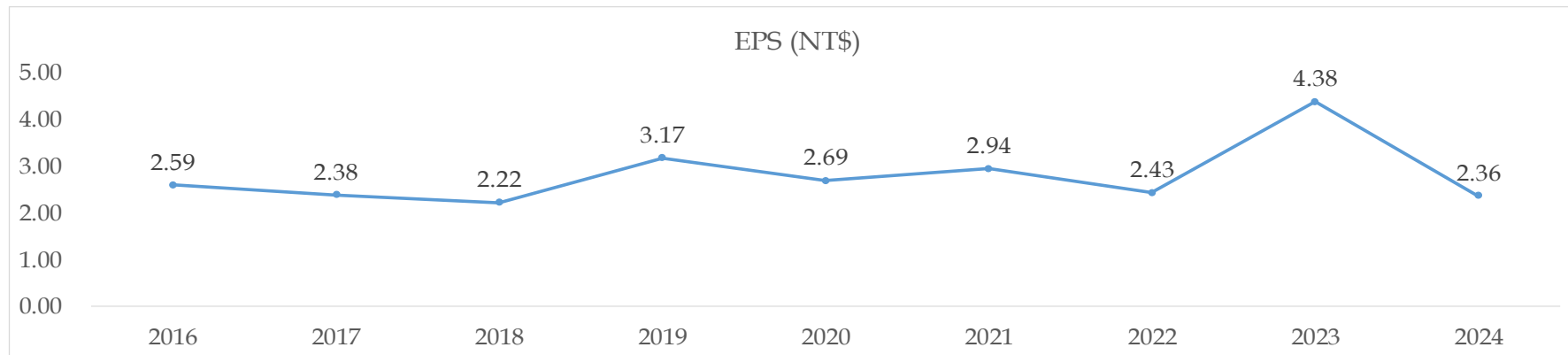


Consolidated Balance Sheets as of September 30, 2025

Unit: NT\$ thousands						
Items	Sep. 30, 2025		Dec. 31, 2024		Sep. 30, 2024	
	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	▲ 292,337	20%	272,248	20%	124,661	10%
Financial assets at fair value	125,370	9%	103,895	8%	100,548	7%
Financial assets at amortized cost	▲ 408,015	29%	359,493	26%	403,801	31%
Notes and accounts receivable, net	135,511	9%	184,026	13%	137,805	11%
Inventories	163,036	11%	165,530	12%	214,962	16%
Property, plant and equipment	265,195	19%	271,065	19%	260,976	20%
Other assets	39,970	3%	34,143	2%	67,328	5%
TOTAL ASSETS	1,429,434	100%	1,390,400	100%	1,310,081	100%
Current liabilities	294,598	21%	238,877	17%	195,210	15%
Noncurrent liabilities	4,021	-	1,757	-	4,714	-
TOTAL LIABILITIES	298,619	21%	240,634	17%	199,924	15%
Capital stock	577,058	40%	577,838	42%	577,838	44%
Others	553,757	39%	571,928	41%	532,319	41%
TOTAL EQUITY	1,130,815	79%	1,149,766	83%	1,110,157	85%
TOTAL LIABILITIES AND EQUITY	1,429,434	100%	1,390,400	100%	1,310,081	100%

Operating Results in The Past Years

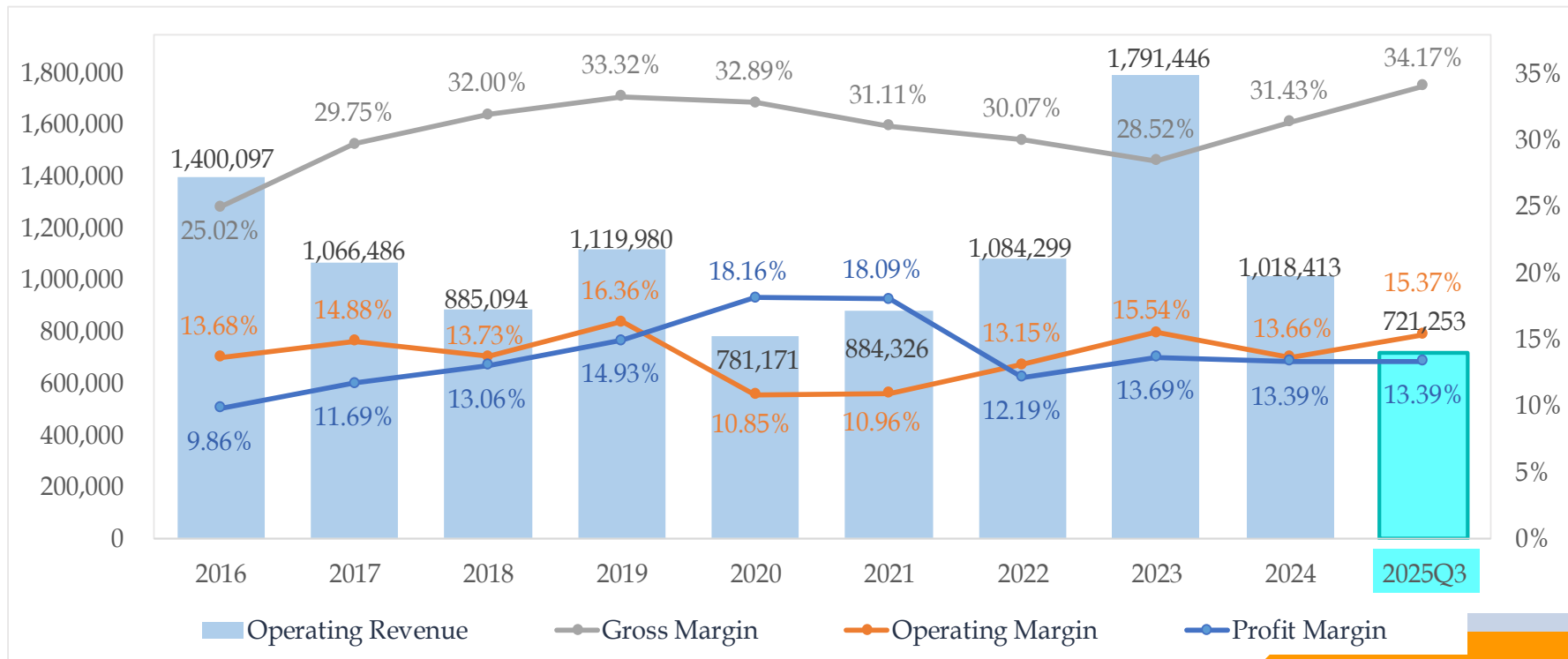
Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Jan.-Nov.
Operating Revenue	1,400,097	1,066,486	885,094	1,119,980	781,171	884,326	1,084,299	1,791,446	1,018,413	928,682
Gross margin	25.02%	29.75%	32.00%	33.32%	32.89%	31.11%	30.07%	28.52%	31.43%	***
Operating Margin	13.68%	14.88%	13.73%	16.36%	10.85%	10.96%	13.15%	15.54%	13.66%	***
Profit Margin	9.86%	11.69%	13.06%	14.93%	18.16%	18.09%	12.19%	13.69%	13.39%	***
EPS (NT\$)	2.59	2.38	2.22	3.17	2.69	2.94	2.43	4.38	2.36	***





Operating Trend

Unit: NT\$ thousands





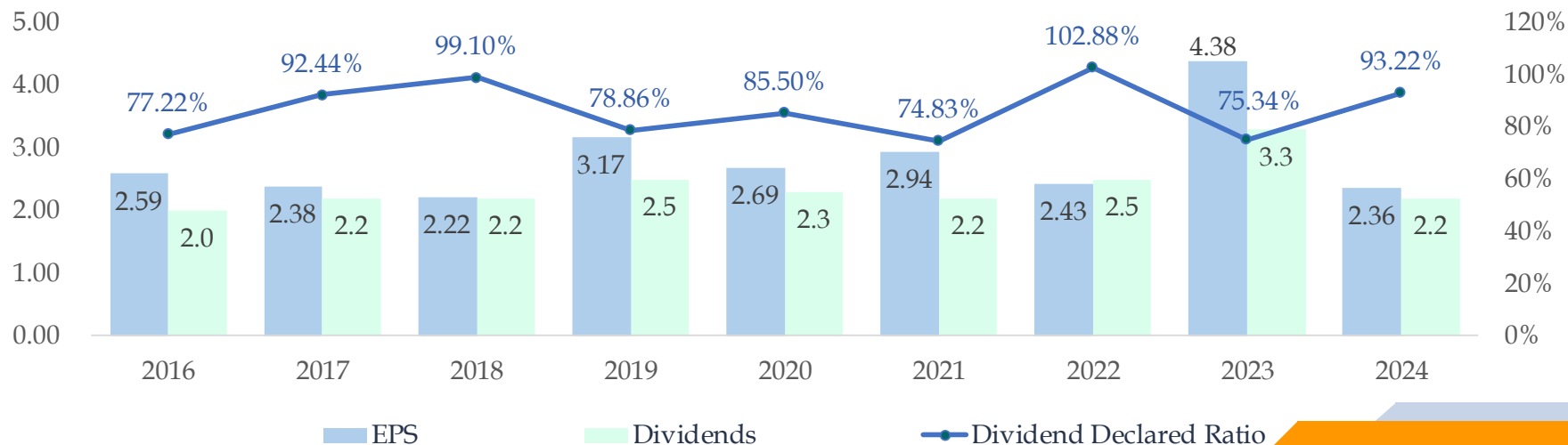
Key Financial Indexes

	Items	2023	2024	Jan. - Sep. 2025	Year-Over-Year
Solvency (%)	Current ratio	309.82	459.37	386.32	524.81
	Quick ratio	232.21	387.19	328.74	411.69
Operating Ability	Receivables turnover rate (times)	5.85	3.59	6.02	3.92
	Inventory turnover rate (times)	3.99	2.77	3.85	2.57
Profitability	Return on assets (%)	16.00	8.93	9.14	8.23
	Return on equity (%)	21.55	11.58	11.30	10.57



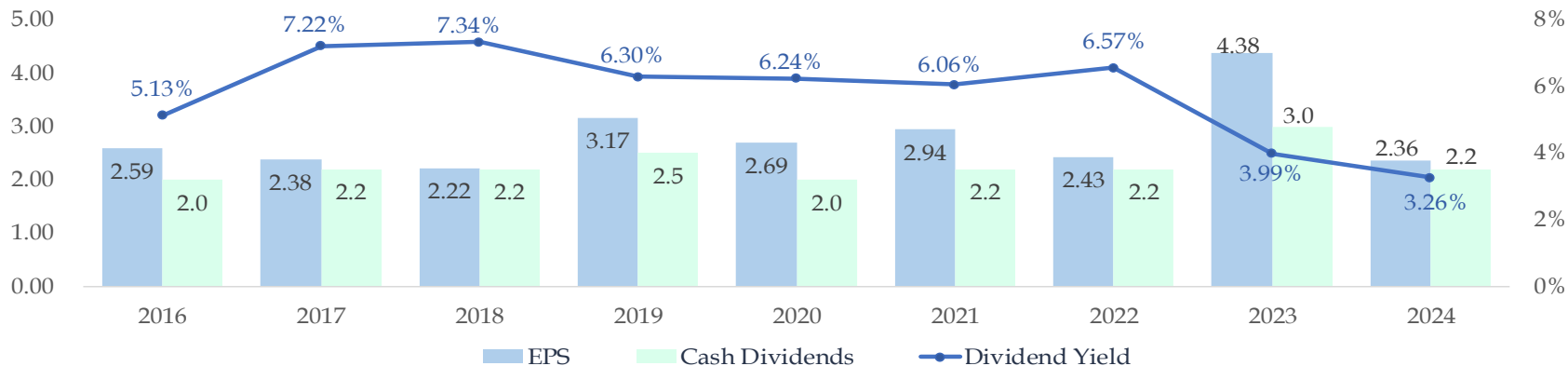
Status of Dividend Distribution – Dividend, Dividend Declared Ratio

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024
EPS (NT\$)	2.59	2.38	2.22	3.17	2.69	2.94	2.43	4.38	2.36
Dividends Which Belong to The Year (NT\$)	2.0	2.2	2.2	2.5	2.3	2.2	2.5	3.3	2.2
Dividend Declared Ratio	77.22%	92.44%	99.10%	78.86%	85.50%	74.83%	102.88%	75.34%	93.22%



Status of Dividend Distribution – Dividend Yield

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024
EPS (NT\$)	2.59	2.38	2.22	3.17	2.69	2.94	2.43	4.38	2.36
Dividend Which Belong to The Year									
Stock Dividends (NT\$)	-	-	-	-	0.3	-	0.3	0.3	-
Cash Dividends (NT\$)	2.0	2.2	2.2	2.5	2.0	2.2	2.2	3.0	2.2
Dividend Yield	5.13%	7.22%	7.34%	6.30%	6.24%	6.06%	6.57%	3.99%	3.26%



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Future Outlook



Opportunity and Challenge

Market Opportunity

Observing Order Shift
Trend by USA-China
Trade War, Re-Organize
Resources to Help
Existing Customers
Expand Product Line
and Identify New
Customers



Business Opportunity

Addressing the Demand
for Large Bandwidth,
Develop 100G Products,
Developing Equipment
for 5G Infrastructure and
edge computing devices,
to Increase Market Share,
and Developing Satellite
IP Access Devices



Market Challenge

Investigate Adding
Oversea CM Facility to
Effectively Implement
Pull-In/Allocation
/Replacement Cycle, to
Resolve Shortage Issue



Product Challenge

Design-In Common Parts
to Avoid Unique Parts
Usage, and Cooperate
with IC Suppliers for
100G Product
Development





Product Development

Operator Networking Equipment

Expand High Performance and Cost Effective 5G Infrastructure and Satellite Data Service Product Line



High-Speed Networking Equipment

Design L3/HW Stacking 1/2.5/10/25/40/100Gbps High-Speed Network Switches and edge computing devices



Value-Added Application Software/Tool

Develop Various Value-Added Application Software and Tools for Customer Adherences and Customer Competitive Edges



Industrial/Outdoor Equipment

Based on Customer's Applications, Develop Various Industrial/Outdoor/IoT/Cloud Management Switches



Engineering Change for Common Parts Design

Implement Design SOP for Common Parts Design Rules, to Avoid Material Shortage and PPV Issue



5

Q & A