

# Nuvoton Technology Corporation

## 1Q'26 Investor Conference

May 5, 2026



# Agenda



**Nuvoton Financial Results**



**Nuvoton 1Q'26 Business Update**



**AI Computing Solutions & Physical AI-Driven XR**



**Q&A**

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- ❖ 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 projects are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us.
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# Nuvoton Financial Results



# Statement of Comprehensive Income - Consolidated

Unit: NT\$ M	1Q'26		4Q'25		QoQ	
	Amount	%	Amount	%	Amount	%
<b>Net Revenue</b>	7,988	100	7,040	100	948	-
<b>Gross Profit</b>	3,142	39.3	2,413	34.3	729	5
<b>Operating Income</b>	(112)	(1)	(684)	(10)	572	9
<b>Non-Operating Income</b>	283	3	22	-	261	3
<b>Income before Income Tax</b>	172	2	(662)	(9)	834	11
<b>Net Income (Loss)</b>	7	-	(694)	(10)	701	10
<b>EPS (NTD)</b>	0.02		(1.65)		1.67	

# Balance Sheet - Consolidated

Unit: NT\$ M	Mar 31 '26		Dec 31 '25		QoQ	
	Amount	%	Amount	%	Amount	%
Cash & Cash Equivalents	7,069	23	7,203	24	(134)	(1)
Accounts Receivable	4,678	15	3,964	13	714	2
Other Receivable	392	1	318	1	74	-
Inventories	6,334	21	6,217	21	117	-
Long-Term Investments	2,757	9	2,722	9	35	-
Property, Plant, Equipment and R.O.U	7,549	25	7,670	25	(121)	-
Others	1,796	6	1,897	7	(101)	(1)
<b>Total Assets</b>	<b>30,575</b>	<b>100</b>	<b>29,991</b>	<b>100</b>	<b>584</b>	<b>-</b>
<b>Current Liabilities</b>	<b>9,360</b>	<b>31</b>	<b>8,842</b>	<b>29</b>	<b>518</b>	<b>2</b>
<b>Non-Current Liabilities</b>	<b>7,995</b>	<b>26</b>	<b>8,031</b>	<b>27</b>	<b>(36)</b>	<b>(1)</b>
<b>Total Liabilities</b>	<b>17,355</b>	<b>57</b>	<b>16,873</b>	<b>56</b>	<b>482</b>	<b>1</b>
<b>Total Equity</b>	<b>13,220</b>	<b>43</b>	<b>13,118</b>	<b>44</b>	<b>102</b>	<b>(1)</b>
<b>Debt/Equity Ratio</b>	<b>1.3</b>		<b>1.3</b>			

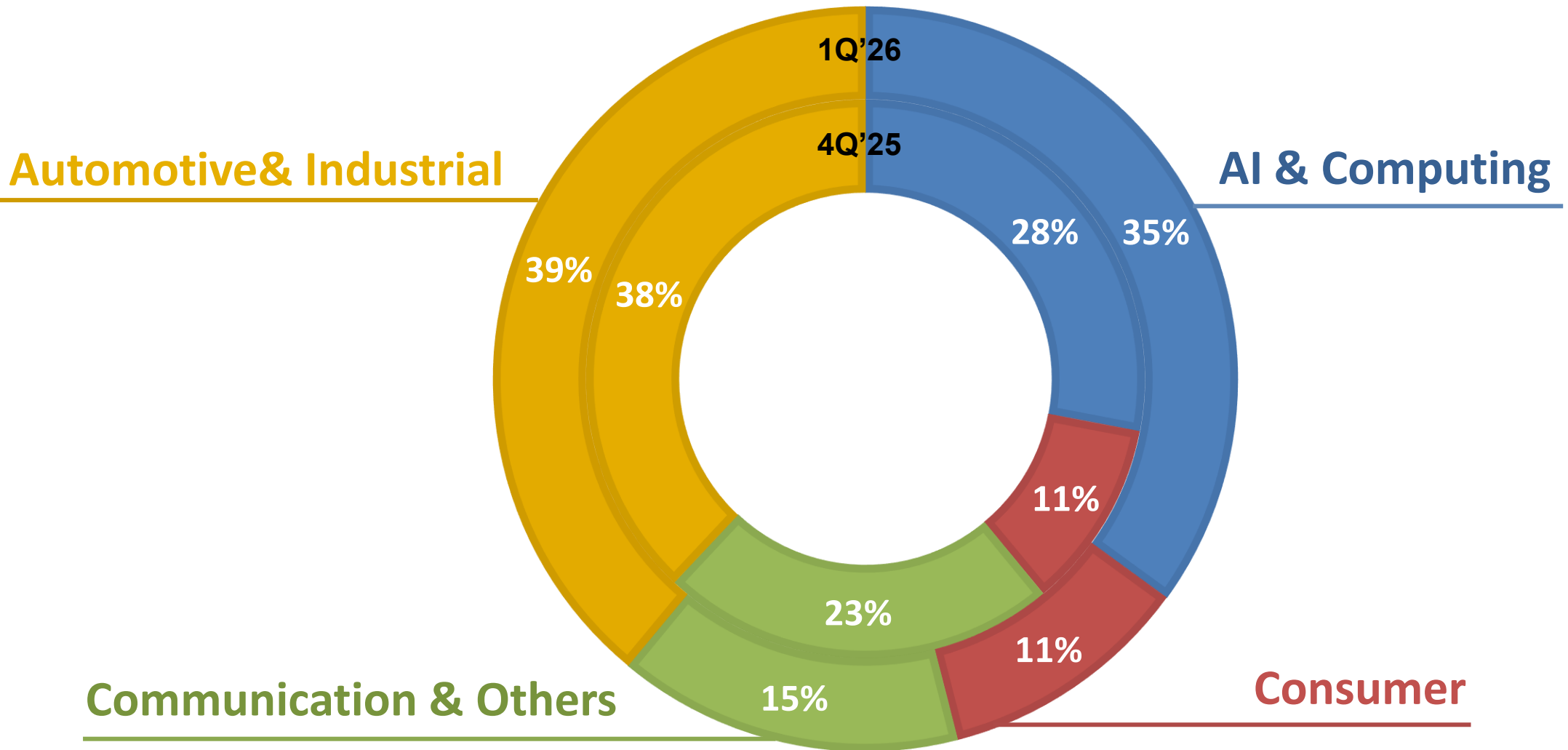
# Statement of Cash Flows - Consolidated

	1Q'26	4Q'25	3Q'25
Unit: NT\$ M	Amount	Amount	Amount
Cash Flows from Operating Activities	(688)	349	58
Cash Flows from Investing Activities	44	(395)	(124)
Cash Flows from Financing Activities	440	(2,331)	(242)
Cash & Cash Equivalents	7,069	7,203	9,584

# Nuvoton 1Q'26 Business Update



# 1Q'26 Revenue by Key Applications



Note: Foundry revenue was not included in the numbers .

# Nuvoton 1Q'26 Business Update (1)

## AI & Computing

- ❖ We have observed ongoing AI application demand, with customers actively deploying AI servers, reflected in the business performance of our BMC products
- ❖ The expansion of AI servers is accelerating BBU (Battery Backup Unit) adoption to ensure power supply stability and system uptime, thereby driving demand for our BM-ICs

## Communication

- ❖ Mass production of a new MOSFET to support silicon anode batteries, enhancing battery system efficiency and reliability and showcasing our design capability in power device solutions

# Nuvoton 1Q'26 Business Update (2)

## Automotive & Industrial

- ❖ Design win of the 4th-generation BM-IC for a new hybrid electric vehicle (HEV) platform with a Japanese customer
- ❖ Design win of the 4th-generation HMI-IC for two-wheeler TFT meter applications, deployed in a leading Japanese motorcycle brand
- ❖ Design win of ToF sensors supporting human-monitoring applications in the subway sector with a Chinese customer, demonstrating our continued expansion into new sensing applications and smart transportation markets
- ❖ Launch of NuMicro® M3331 Series, featuring high-performance computing with integrated TrustZone® and hardware security for industrial and smart device deployment



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# AI Computing Solutions & Physical AI-Driven XR

**Ken Su**  
**May 2026**

# AGENDA OVERVIEW

- **AI Computing Market Overview**
- **Nuvoton AI Computing portfolio**
  
- **Physical AI - XR Market Overview**
- **Nuvoton Bridge-IC solutions**





# GROWTH IN COMPUTE DENSITY AND IMPLICATIONS FOR HARDWARE DEMAND

## **GPU Density Growth**

GPU counts per rack are increasing eightfold from 72 to 576 between 2024 and 2028, reflecting rapid compute capacity growth.

## **CPU Density Increase**

CPU counts per rack also increase eightfold from 36 to 288, showing similar trends in compute scaling.

## **Hardware Demand Implications**

Higher compute density demands more trays, switches, interconnects, and power distribution units for reliable operation.

## **System Reliability Needs**

More BMC units are required to monitor and control complex, dense compute systems ensuring system-level reliability.

# INCREASING COMPONENT COUNT PER RACK AND IMPACT ON BMC DEMAND

## **BMC Count Growth**

BMC units per rack are expected to increase from 80 to 120 as component density rises, reflecting scaling demands.

## **Modular Tray Expansion**

Each new GPU, switch, power, or network tray requires its own BMC, contributing to overall demand growth.

## **Projected Density Increase**

Moving from 144 GPUs to 576 GPUs implies 2 to 3 times more trays, leading to proportional BMC count increase.

## **Implication of Scaling**

Structural scaling ensures BMC/SMC volume grows with rack modularity, even without exact future counts.

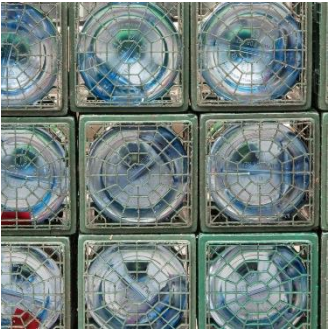


# RACK POWER SCALING AND INCREASED DEMAND FOR ADVANCED COOLING SOLUTIONS



## **Rack Power Consumption Increase**

Rack power demand is projected to increase from 120 kW in 2024 to 1,000 kW by 2028, an 8.3 times rise. Higher performance MCU needed for new PSU topology and power efficiency



## **Cooling Demand Scaling**

Cooling needs scale linearly with heat output, driving up fan motor demand proportionally in volume and performance.



## **Advanced Cooling Solutions**

High-power AI racks require sophisticated cooling solutions, creating significant revenue opportunities in cooling technology.

# BUSINESS EXPANSION POTENTIAL FOR BMIC, MCU, AND FAN MOTOR

## Rack Power Growth

Rack power is increasing from 120 kW to 1,000 kW, representing an 8.3 times growth in energy demand. Higher performance MCU is needed for new Power Topology and higher power efficiency.

## BMIC in BBU

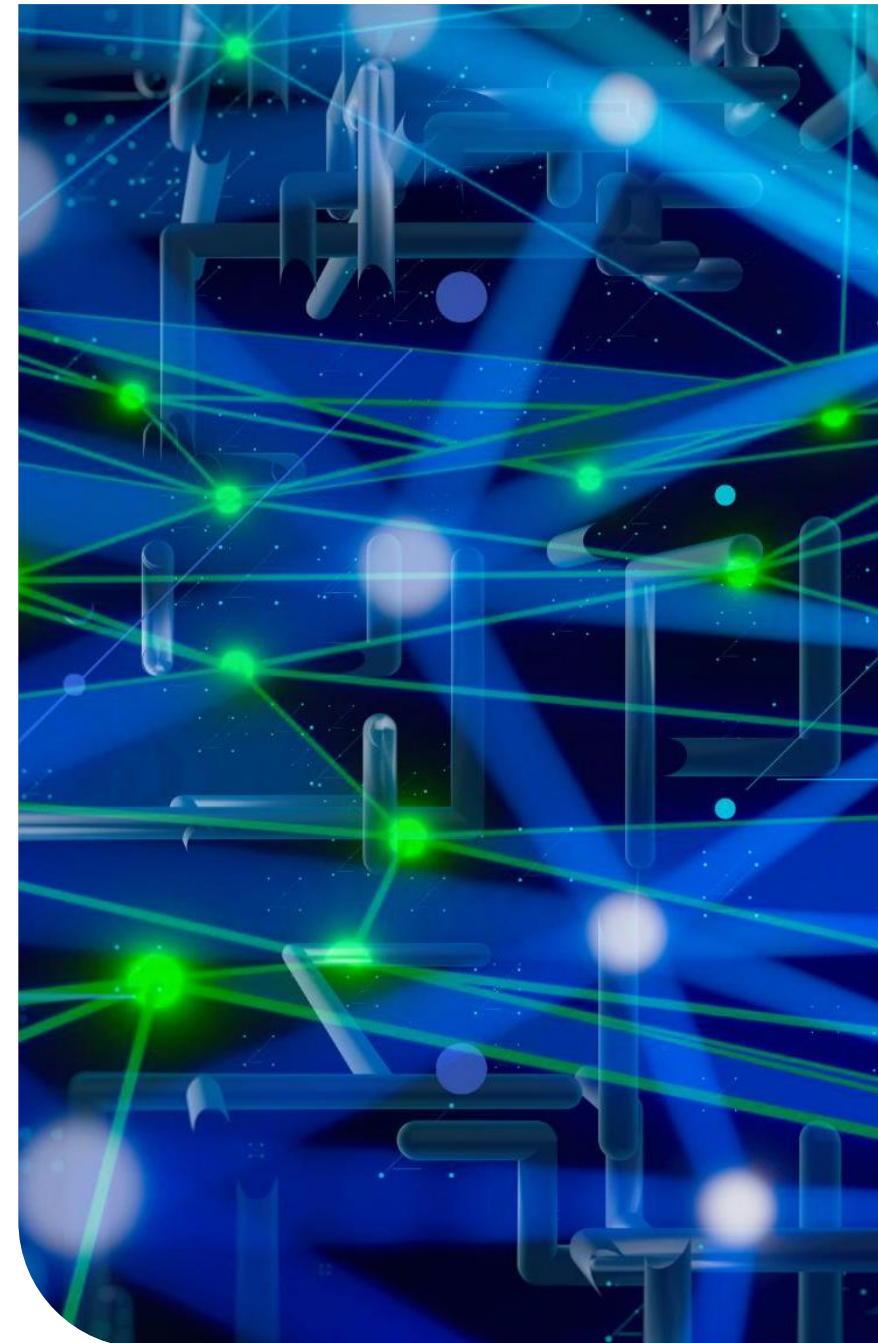
BBU becomes mandatory to warrant reliable operation of AI server system

## Advanced Cooling Demand

Increased heat density drives demand for advanced cooling systems, including liquid cooling and high-performance fans.

## Fan Motor Business Growth

Fan motor market growth is directly linked to AI rack deployment speed and rising rack power levels.



# PCIe OPPORTUNITY: BANDWIDTH, RETIMERS, AND CRITICAL ROLE IN TOTAL SYSTEM COMMUNICATION

## Increasing PCIe Link Speeds

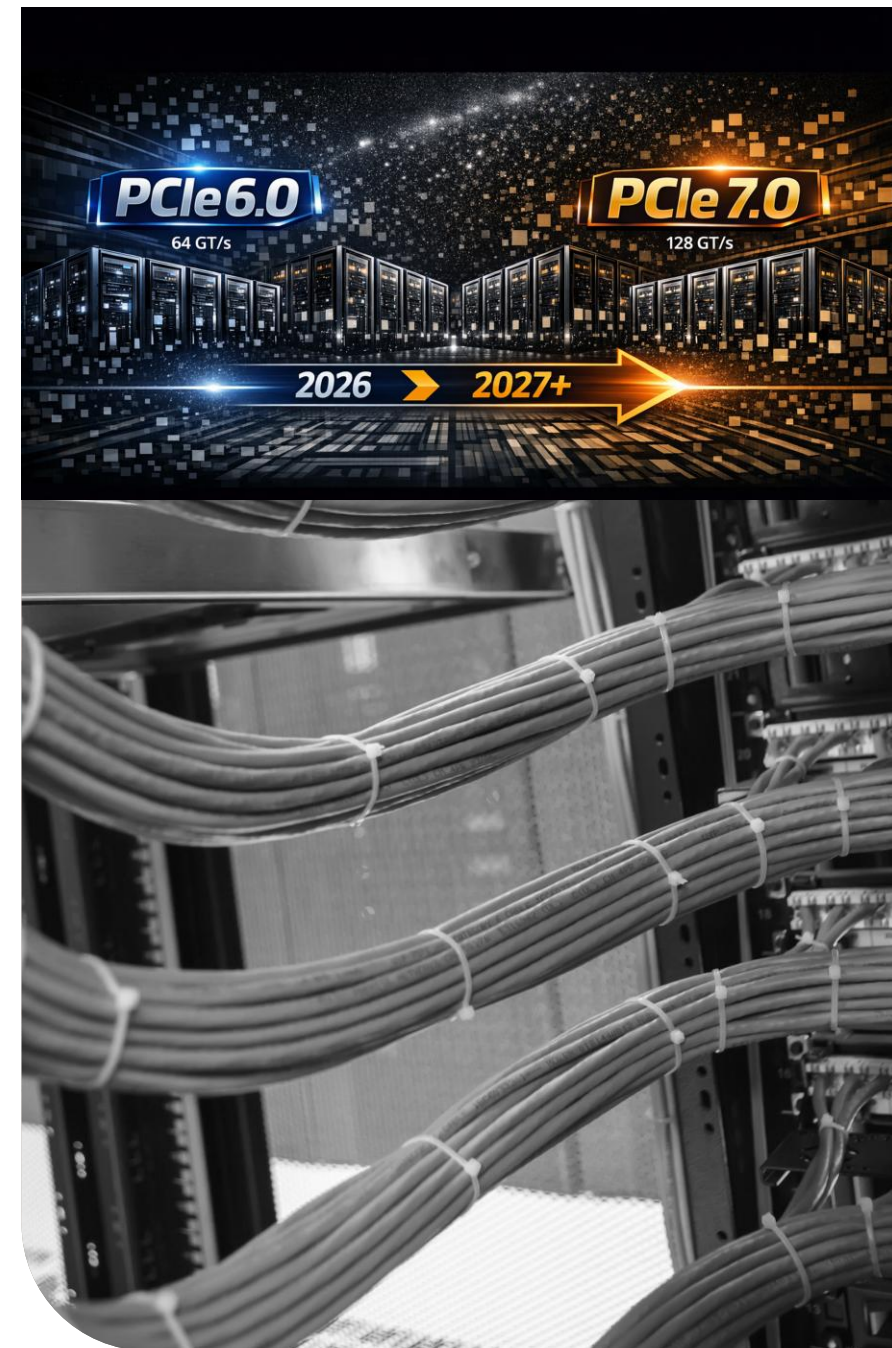
PCIe link speeds are advancing from 5.0 to 7.0, enhancing data transfer rates significantly.

## Bandwidth Growth per DPU

Bandwidth per Data Processing Unit is doubling from 400 to 800 Gb/sec, driving performance enhancements.

## Retimer Growth per Rack

Retimers per rack are growing over 40%, from approximately 144 to 200, to maintain signal quality.



# NUVOTON COMPONENT PORTFOLIO AND RESILIENT DEMAND IN AI INFRASTRUCTURE

## Essential Role of BMC

BMC is mandatory in every rack to manage and monitor hardware for reliable AI infrastructure operation.

## Power Management MCU and BMIC in BBU

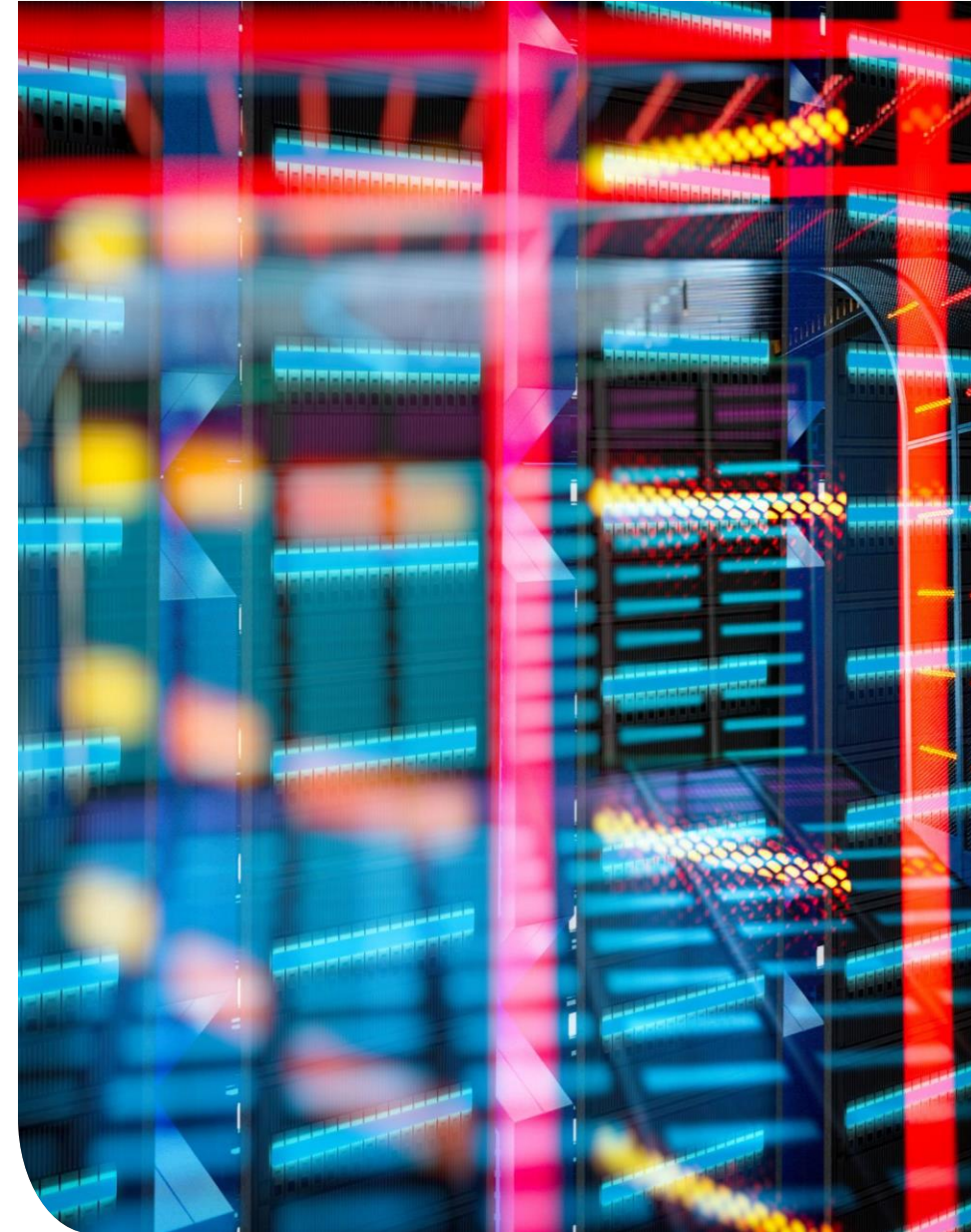
BMIC ensures power management in server trays, critical for continuous AI workload processing.

## High Speed Interface IC

Signal interface among GPU, CPU, NIC, Memories is becoming bottleneck in whole system performance

## Advanced Cooling Fans

High-density GPU systems require advanced fan motors for effective cooling and sustained performance.





# Physical AI-Driven XR Market and Bridge-IC Solution

Innovative approaches to AI-powered AR and VR solutions

# XR MARKET OVERVIEW: AR/VR GROWTH DRIVEN BY AI

## AI Integration in XR

AI enhances AR and VR devices by enabling intelligent, context-aware experiences beyond visualization.

## Shift from VR to AR

Market momentum favors AR glasses that augment reality with digital and AI assistance, expanding use cases.

## Technological Advancements

Improved displays and edge AI processing increase comfort, reduce latency, and enhance privacy for XR users.

## Ecosystem Alignment

Platform providers, chipset vendors, and developers align to accelerate XR as a scalable AI-driven platform.



# XR SYSTEM REQUIREMENTS AND ARCHITECTURE EVOLUTION

## **Increasing System Complexity**

XR devices require high-bandwidth, low-latency data paths to manage real-time video, sensor fusion, and rendering seamlessly.

## **Integration of Multiple Sensors**

Modern XR platforms integrate cameras, microphones, motion sensors, and high-resolution displays for immersive, spatial experiences.

## **Power Efficiency Challenges**

Wearable XR devices demand careful power optimization due to battery constraints and continuous high processing loads.

## **Shift to Decoupled Architectures**

Decoupling processing units from display and sensor subsystems enables faster adaptation to new components and reduces redesign needs.



# BRIDGE-IC VALUE PROPOSITION FOR SCALABLE XR PLATFORMS

## **Interface Decoupling and Abstraction**

Bridge-IC acts as an abstraction layer between processors and XR subsystems, decoupling interfaces for flexibility.

## **Accelerated Time-to-Market**

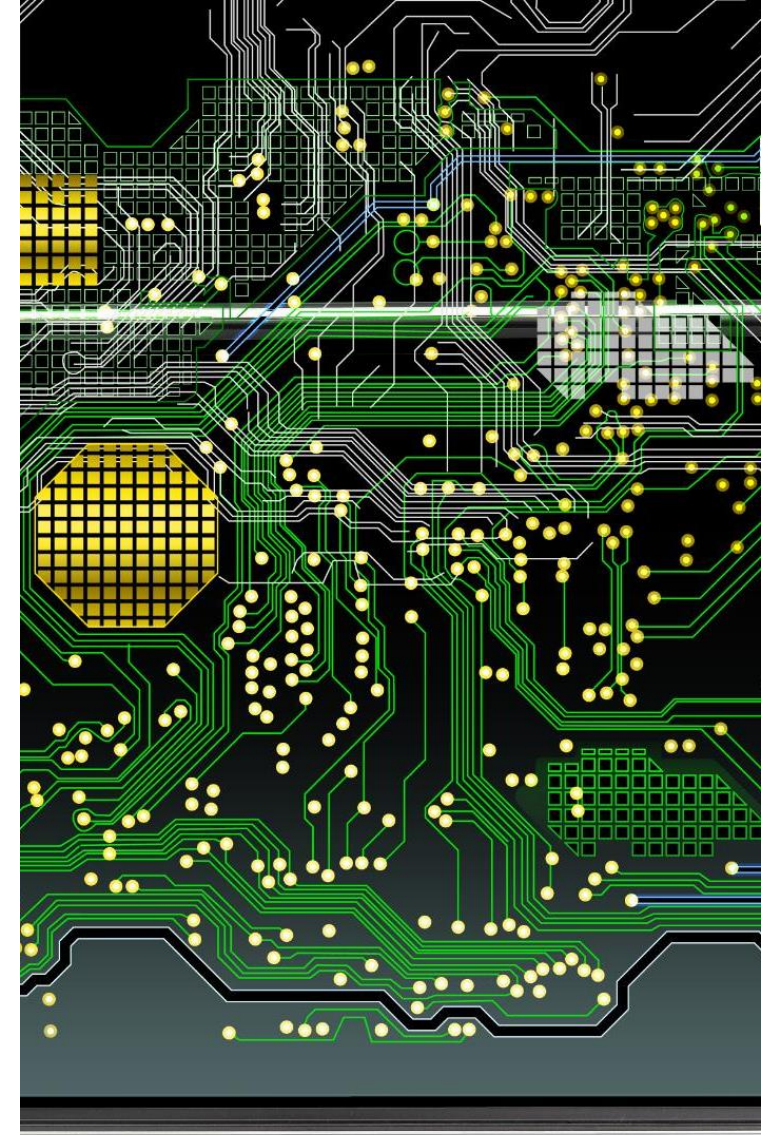
Enables reuse of system designs across multiple generations, reducing development time and speeding launches.

## **Platform Scalability**

Supports scalable XR products from entry-level AR glasses to advanced AI-enabled devices on one platform.

## **Performance and Power Efficiency**

Optimizes data flow and interface management to improve system performance and reduce power consumption.



# BRIDGE-IC ROADMAP: GEN1 TO GEN3 EVOLUTION

## Gen1 Foundation

Gen1 establishes the foundational bridge architecture for XR, enabling early market entry and ecosystem engagement.

## Gen2 AI Integration

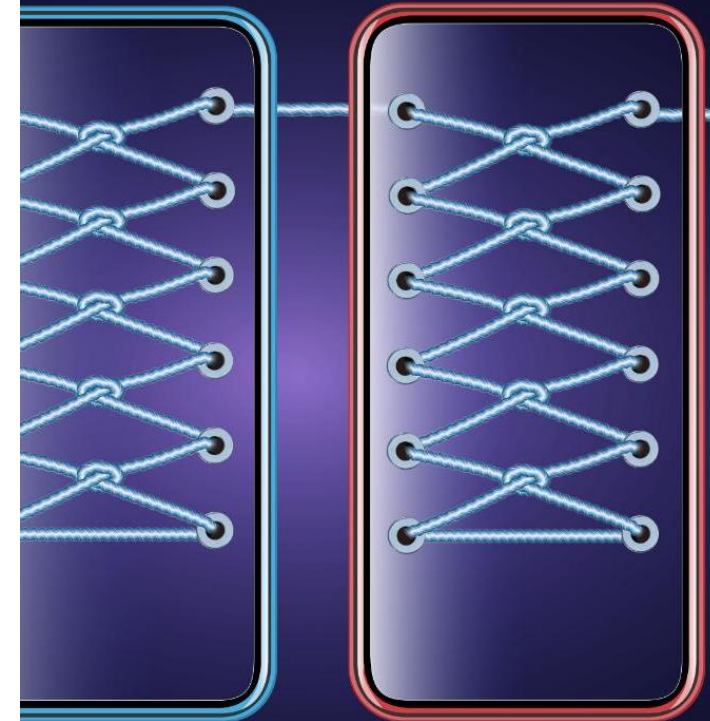
Gen2 enhances system capabilities with AI support, aligning with intelligent AR and AI assistant trends.

## Gen3 Future Scalability

Gen3 focuses on scalability, efficiency, and ecosystem compatibility to support sustainable growth in the XR market.

## Market-Aligned Roadmap

The roadmap reflects disciplined execution and aligns product development with XR market evolution for sustainable growth.



# STRATEGIC POSITIONING IN THE XR ECOSYSTEM

## Platform-Level Enablement

Nuvoton focuses on platform-level technology to enhance competitiveness beyond single-function components.

## Multi-Generation Roadmap

The Bridge-IC roadmap ensures customer confidence through continuity and long-term support.

## Alignment with Ecosystem Trends

Solutions remain relevant by aligning with evolving XR and AI industry standards and use cases.

## Collaborative Value Chain

Supports deeper collaboration from chipset providers to device manufacturers and integrators.



# Questions & Answers