圓剛科技股份有限公司(2417)

AVerMedia TECHNOLOGIES, Inc.(2417)

2025.12.24

免責聲明 Safe Harbor Statement

- 本簡報包含對於未來展望的表述，該項表述是基於對現況的預期，未來受限於已知、未知風險或不確定因素的影響，因此實際結果可能與表述內容有所差異。這些未來展望的表述，反應本公司目前對於未來的看法，本公司並不負責隨時提醒或更新。

- This presentation contains forward-looking statements subject to significant risks and uncertainties. Actual results may differ significantly from those contained in the forward-looking statements. The forward-looking statements should not be interpreted as legally binding commitments, but rather as flexible information subject to change occasionally.

AI影音串流及產業邊緣運算等解決方案開發、製造領導廠商

Leading provider of AI audio-video streaming and industrial edge computing solutions.

Founded	January 1990	January 1990
Office & Factory Location	新北市 中和區	New Taipei City, Taiwan
Capital	TWD 15.74 億元	TWD 1.57 Billion
Employee	836 人 209 (圓剛) / 627 (圓展)	836 Employees 209 (AVerMedia) / 627(AVer)
	40% 研發人員 (圓剛)	40% R&D Employees (AVerMedia)
Global Patent (AVerMedia/Group)	408/ 796	408/796

永續經營 ESG 之承諾
Our commitment to sustainability & ESG

秉持「以人為本、誠信正直、自我反省、自我超越」的企業文化，
與「腳踏實地、創造價值、貢獻自己、服務人群」的經營理念，除
長期投入在地服務活動外，更遵循「公司治理3.0-永續發展藍圖」
持續落實「環境、社會、公司治理」等面向之企業社會責任。
We uphold a corporate culture of "people-centricity, integrity, self-reflection, and continuous improvement," and operate by the principles of "being down to earth, creating value, contributing ourselves, and serving society." In addition to long-term community engagement, we align with the "Corporate Governance 3.0 – Sustainable Development Roadmap" to consistently advance our Environmental, Social, and Governance (ESG) responsibilities.

- 依循政府之「臺灣2050淨零排放路徑及政策」目標

113 年度公司治理評鑑結果

2024 Corporate Governance Evaluation Results

【評鑑結果列為 21%至 35%，計 147 家上市公司】

代號	簡稱	代號	簡稱	代號	簡稱	代號	簡稱	代號	簡稱
1216	統一	1229	聯華	1234	黑松	1303	南亞	1304	台聚
1312	國喬	1313	聯成	1314	中石化	1419	新紡	1434	福懋
1440	南紡	1460	宏遠	1506	正道	1515	力山	1525	江申
1558	伸興	1560	中砂	1710	東聯	1717	長興	1722	台肥
1727	中華化	1733	五鼎	1735	日勝化	1762	中化生	1789	神隆
1817	凱撒衛	2012	春雨	2015	豐興	2022	聚亨	2029	盛餘
2034	允強	2105	正新	2106	建大	2227	裕日車	2312	金寶
2327	國巨	2328	廣宇	2337	旺宏	2354	鴻準	2355	敬鵬
2360	致茂	2377	微星	2392	正崴	2393	億光	2401	凌陽
2417	圓剛	2419	仲琦	2426	鼎元	2441	超豐	2442	新美齊
2449	京元電子	2450	神腦	2451	創見	2455	全新	2457	飛宏
2474	可成	2480	敦陽科	2492	華新科	2498	宏達電	2520	冠德
2528	皇普	2530	華建	2548	華固	2597	潤弘	2603	長榮
2607	榮運	2608	嘉里大榮	2610	華航	2614	東森	2615	萬海
2634	漢翔	2637	慧洋-KY	2642	宅配通	2645	長榮航太	2722	夏都

財務資訊

Financial Results

2025 Q3-YTD (Sep-30) Consolidated Income Statement :

➢ 營收/ Revenue: 24.90億元(TWD 2,490 Million)

➢ 毛利率/ Gross Profit Rate: 55%

➢ 稅後純益/ Net Income: -103百萬元 (TWD -103 Million)

➢ 每股純益/ EPS : -0.80元 (TWD -0.80)

P.S. Year to November----營收（Revenue) : TWD 30.01億元 (TWD 3,001 Million)

綜合損益表 Income Statement

Unit: TWD K	2025 Jan-Sep		2024 Jan-Sep		YoY + (-)	
	Amount	%	Amount	%	Amount	%
Sales Revenue	**2,489,712**	*100 %*	**2,528,142**	*100 %*	**(38,430)**	**(2)%**
Gross Profit	**1,380,080**	*55 %*	**1,442,314**	*58 %*	**(62,234)**	**(4)%**
Sales & Marketing	812,504	*34 %*	830,403	*34 %*	(17,899)	(2)%
General & Administative	134,676	*5 %*	149,599	*6 %*	(14,923)	(10)%
Research & Development	491,399	*20 %*	510,484	*21 %*	(19,085)	(4)%
Total Operating Expenses	**1,438,579**	*59 %*	**1,490,486**	*61 %*	**(51,907)**	**(3)%**
Operating Income	**(58,499)**	***(4)%***	**(48,172)**	***(3)%***	**(10,327)**	**(21)%**
Non Operating Income	(19,109)	*(5)%*	129,763	*7 %*	(148,872)	(115)%
Income Tax Expenses (Gain)	13,168	*(0)%*	40,610	*2 %*	(27,442)	(68)%
Net Income	**(90,776)**	***(9)%***	**40,981**	***2 %***	**(131,757)**	**(322)%**
Group Net Income	**(103,409)**	***(8)%***	**(42,959)**	***(1)%***	**(60,450)**	**(141)%**
EPS (TWD)	**(0.80)**		**(0.32)**		**(0.48)**	

資產負債表 Balance Sheet

Unit: TWD K	Sep-30, 2025		Dec-31, 2024		+ (-)		Sep-30, 2024		+ (-)	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Cash & Financial Assets	2,096,283	37%	2,498,127	43%	(401,844)	-16%	2,394,866	41%	(298,583)	-12%
Accounts Receivable	447,700	8%	363,886	6%	83,814	23%	440,732	8%	6,968	2%
Inventories	549,817	10%	561,706	10%	(11,889)	-2%	604,309	10%	(54,492)	-9%
Other Current Assets	151,386	3%	145,180	2%	6,206	4%	157,899	3%	(6,513)	-4%
Noncurrent Assets	2,378,608	42%	2,254,856	39%	123,752	5%	2,208,036	38%	170,572	8%
Total Assets	5,623,794	100%	5,823,755	100%	(199,961)	-3%	5,805,842	100%	(182,048)	-3%
Short-term Debt	580,000	10%	580,000	10%	0	0%	580,000	14%	0	
Accounts Payable	241,194	4%	195,819	3%	45,375	23%	206,664	3%	34,530	17%
Other Payables	454,812	8%	502,831	9%	(48,019)	-10%	469,153	9%	(14,341)	-3%
Other Current Liabilities	175,368	3%	173,733	3%	1,635	1%	167,459	2%	7,909	5%
Noncurrent Liabilities	327,857	6%	216,612	4%	111,245	51%	207,963	3%	119,894	58%
Total Liabilities	1,779,231	32%	1,668,995	29%	110,236	7%	1,631,239	31%	147,992	9%
Total Equity	3,770,389	67%	4,154,760	71%	(384,371)	-9%	4,174,603	69%	(404,214)	-10%
Current Ratio	224%		246%		-22%		253%		-29%	
Quick Ratio	167%		208%		-41%		192%		-25%	
Debt Ratio	32%		29%		3%		31%		1%	

AI.STREAMING

- **核心定位 Core Positioning:**

AI影音串流及產業運用邊緣運算等解決方案開發、製造領導廠商

A leading developer and manufacturer of AI video streaming and industrial edge computing solutions.

- **願景 Vision:**

成為全球影音串流與 AI 應用的領導品牌

To become the world's leading brand in video streaming and AI applications.

- **使命 Mission：**

增進人類的溝通性與娛樂性，透由讓影像溝通更清晰、更智慧、更即時

To enhance human communication and entertainment by making visual communication clearer, smarter, and more instantaneous.
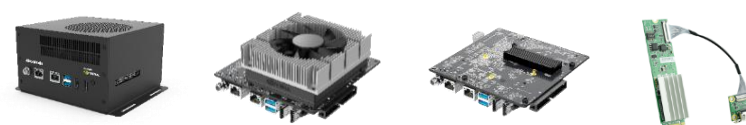
事業與解決方案 Business Scope and Solutions
AI.STREAMING

消費商業運用解決方案
Consumer & Enterprise Application Solutions

產業運用邊緣運算解決方案
Edge Computing Solutions for Industrial Applications

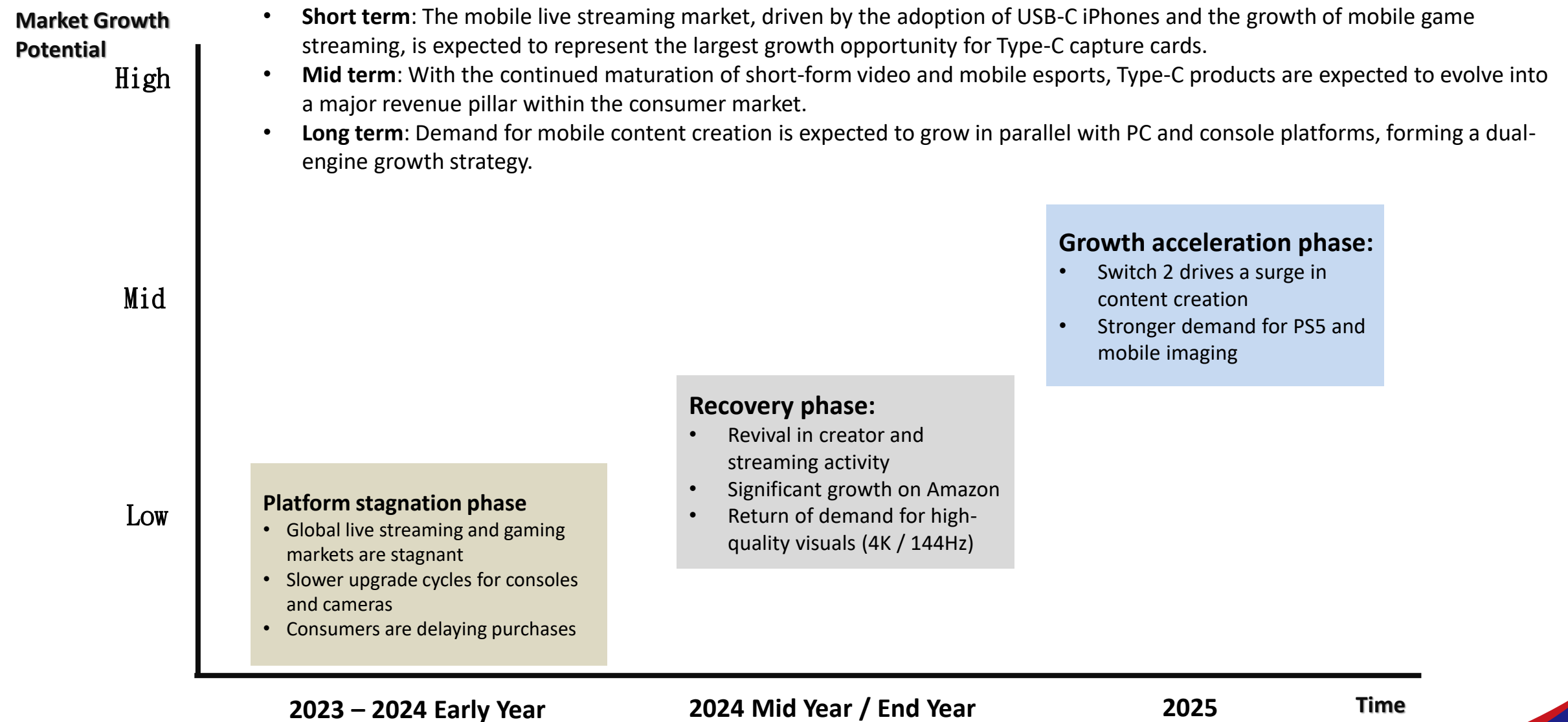**Turnkey Edge AI Provider with True Video and Audio Expertise**

Backed by 30+ years in audio-video innovation and a decade of Edge AI experience, AVerAI delivers **application-ready turnkey solutions** for smart city deployment—including pre-integrated cameras, microphones, speakers, and AI models.

NVIDIA Elite Partner

消費商業運用解決方案

Consumer & Enterprise Application Solutions

Market Trends : Key Product Portfolio

- **Short term**: The mobile live streaming market, driven by the adoption of USB-C iPhones and the growth of mobile game streaming, is expected to represent the largest growth opportunity for Type-C capture cards.
- **Mid term**: With the continued maturation of short-form video and mobile esports, Type-C products are expected to evolve into a major revenue pillar within the consumer market.
- **Long term**: Demand for mobile content creation is expected to grow in parallel with PC and console platforms, forming a dual-engine growth strategy.

Market Growth Potential

High

Mid

Low

Growth acceleration phase:
- Switch 2 drives a surge in content creation
- Stronger demand for PS5 and mobile imaging

Recovery phase:
- Revival in creator and streaming activity
- Significant growth on Amazon
- Return of demand for high-quality visuals (4K / 144Hz)

Platform stagnation phase
- Global live streaming and gaming markets are stagnant
- Slower upgrade cycles for consoles and cameras
- Consumers are delaying purchases

2023 – 2024 Early Year   **2024 Mid Year / End Year**   **2025**   **Time**

消費 ＋ 商業市場形成「雙引擎」：穩定且高獲利

Consumer and commercial markets form a "dual-engine": Stable and highly profitable

圓剛在產業上少見同時擁有兩類市場的公司：

消費市場（Streaming / Creator）→ 品牌力、高獲利且成長穩定

商業市場（企業、教育、會議、直播、政府）→ 持續專案開發、並強調台灣製造

AVerMedia is rare in the industry for simultaneously serving two market segments:
Consumer market (Streaming / Creator) → strong brand, high profitability, and stable growth
Commercial market (Enterprise, Education, Conferences, Live Streaming, Government) → ongoing project development with an emphasis on "Made in Taiwan"

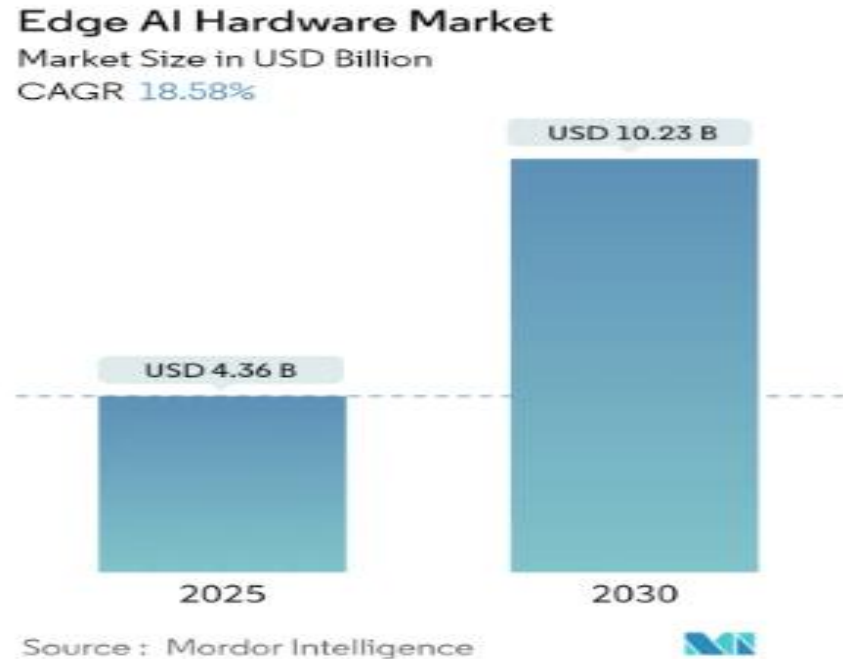|	
全球 Creator / Streaming 市場恢復成長 Global creator and streaming markets are returning to growth	Amazon 等線上廣告效益提升 Improved effectiveness of online advertising on platforms like Amazon
AverMedia 具備與 Elgato 明確差異化 AVerMedia has clear differentiation from Elgato	技術優勢：低延遲、穩定性、跨平台支援 Technical advantages : Low latency, high stability, and cross-platform support

市場提供穩定基礎盤，並提供中高毛利與成長，使公司的營收結構健康

The market provides a stable foundation while delivering mid-to-high gross margins and growth, ensuring a healthy revenue structure for the company.

產業運用邊緣運算解決方案

Edge Computing Solutions for Industrial Applications

Market Trends :

Rapid growth in industry video capture and AI Edge demand positions AVerMedia as a key supplier.

Edge AI Hardware Market
Market Size in USD Billion
CAGR 18.58%

USD 10.23 B

USD 4.36 B

2025   2030

Source : Mordor Intelligence

Hardware market size and growth:

- Estimated market size in 2025: USD 4.36 billion

- CAGR from 2020 to 2030: approximately 18.6%

- Projected market size by 2030: USD 10.23 billion

Holds approximately 35% of the overall market share:

- **NVIDIA Jetson** leads the GPU-based Edge AI platform market, with over 2 million developers.

- **Application market map:**

  - Consumer > Industrial + Robotics + Smart Cities + Healthcare

  - In the Edge hardware market, Smart Cities accounts for roughly 25%, with Jetson penetration at approximately 50–60%.

- **Jetson series evolution:**

Nano → Orin NX → AGX Orin → AGX Thor

具備差異化優勢成為SI 與ODM高度合作供應商:

影像擷取技術領先、鏡頭整合能力、高質量與彈性交期對應

Possesses differentiated advantages, becoming a highly collaborative supplier for SIs and ODMs:
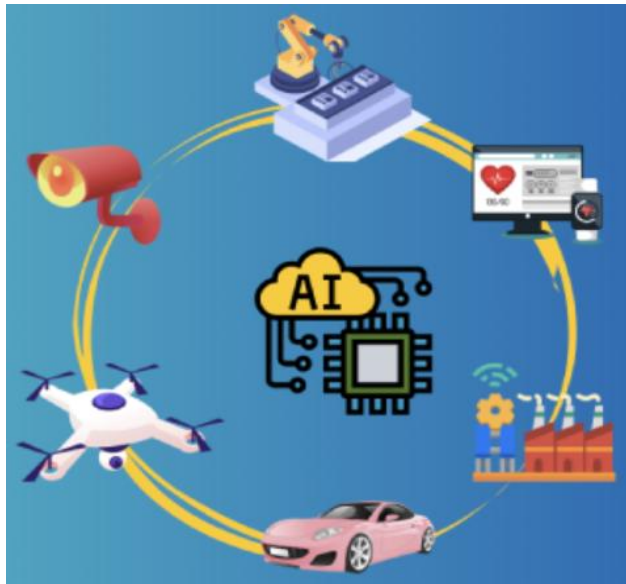
- Leading video capture technology, Camera integration capability, High quality and flexible delivery responsiveness

CONFIDENTIAL

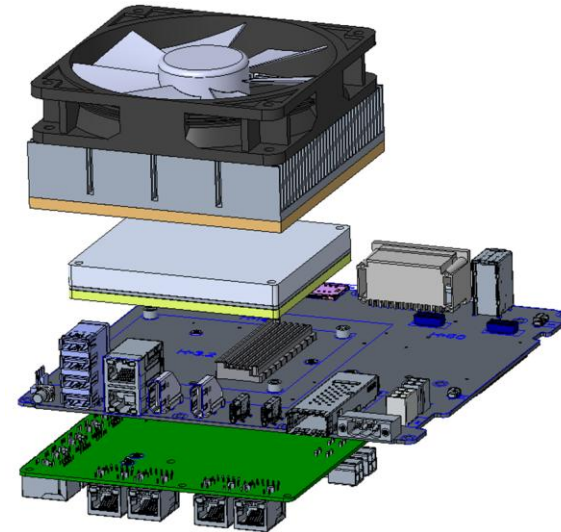# 新核心技術等建立及投資
Establishment and investment in new core technologies

價值差異化主張: **Provide Strong Foundation for AI Developers**

Edge AI Applications/Products

Flexibility Design Module

軟體跨平台支援及**Camera** 整合在**AI** 平台上。

Cross-platform software support and camera

integration on AI platforms.

硬體／機構設計複雜: 各運用的**Sensor** 等整合。

Complex hardware and mechanical design:

integration of various sensors and components.

Growth strategy:

Focus on key market development and expansion

Expand into more SIs, large-scale projects, and government institutions
Application markets:
Smart Cities / Intelligent Transportation
Representative products:
Carrier boards and BOX PCs
(including 5G support)

Cross-regional expansion:
- Strengthen business development in Europe, the Middle East, and Southeast Asia (low cost + high engagement)
- Trusted partner

Strengthen Jetson AI Edge solutions by launching easy-to-use development kits
Built on ecosystems such as ARM,
 humanoid robots, and smart cities

AVerMedia possesses unique technological and supply chain advantages in the industrial application market.

We simultaneously hold two core capabilities—Capture and AI Edge (Jetson)—positioning us as the primary supplier for SIs and OEMs.
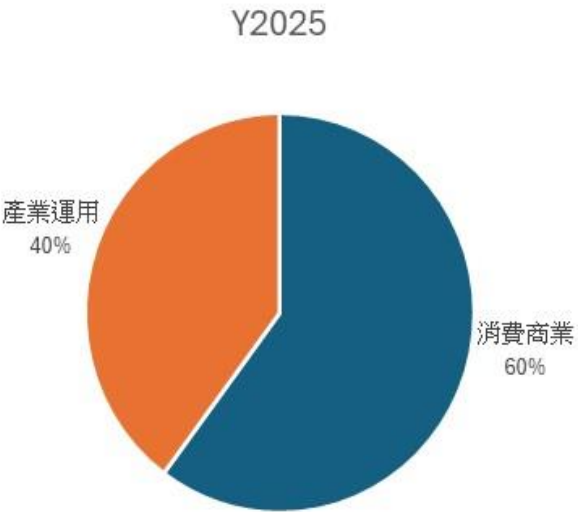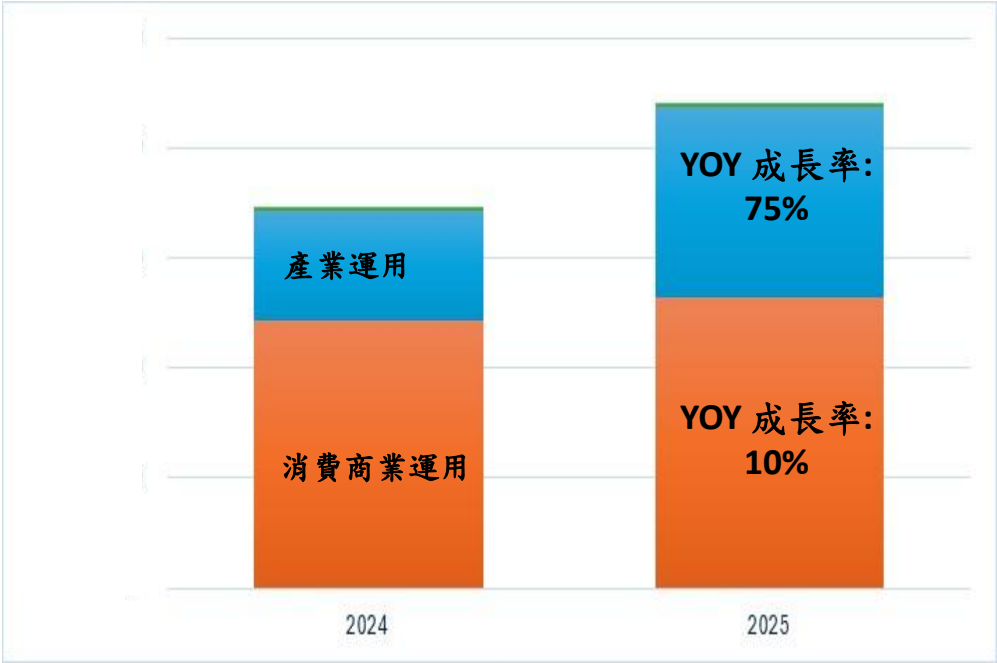
This represents the market with the highest growth and gross margin improvement potential over the next 3–5 years.

事業整體範圍

Business Coverage

Y2025營運重點回顧:年營收趨勢

Y2025 Operational Highlights Review: Annual Revenue Trend

Y2025營運重點回顧：毛利率改善來源

Y2025 Operational Highlights Review: Sources of Gross Margin Improvement

成本降低約1.5%

產品組合提升獲利約2.8%

- Cost reduction of approximately 1.5%

- Profit improvement from optimized product mix of approximately 2.8%

開發費用等服務性收入約1%

材料成本降低約 0.5%

- Service-related revenue, including development fees, of approximately 1%

- Material cost reduction of approximately 0.5%

Business and Solutions Highlights AI.STREAMING

| Consumer & Enterprise Application Solutions | Edge Computing Solutions for Industrial Applications |

Key Product Line Achievements:
Consumer Live Streaming Applications:
- Product consolidation and focused marketing resources: optimize advertising effectiveness and improve results
- Regional channel optimization: strengthen online sales while reducing underperforming offline channels

Commercial Project Applications:
- Implementation of 4K video camera projects for the U.S. government, achieving 27% growth compared to last year
- Deployment of 4K video camera solutions for Taiwanese government agencies and customs

Key Product Line Deployment Achievements:
- The proportion of project customers transitioning from sporadic orders to stable project shipments has increased to around 60%.
- Over 10 projects in applications such as smart cities and surveillance have been successfully implemented and entered mass production this year.
- Large ODM projects, including smart traffic signals, drones, and robots, currently have 5 active development projects underway.

成長動能1:
全球消費影音擷取穩健
回升及新市場擴充

Growth Driver 1:
Steady recovery of global
consumer video capture and
expansion into new markets

成長動能2:
Type-C / USB Video 成為直播帶
貨等專業直播市場發展

Growth Driver 2:
Type-C / USB video driving
development in professional live
streaming markets, such as e-
commerce livestreaming

成長動能3:
AI Edge 產業運用擴張 (核心引擎)
2026 重點：AI Edge 占整體營收
比重提高、毛利結構持續改善。

Growth Driver 3:
Expansion of AI Edge industrial applications (core engine)
2026 Focus: Increase AI Edge's contribution to overall
revenue and continuously improve gross margin structure.

2026 將以「AI Edge 成長 + Type-C/USB Video 標準化 + 消費擷取穩健」三大動能，推動高毛利結構成長，

並深化在智慧城市、教育與企業影音領域的關鍵供應商角色。

In 2026, growth will be driven by three key engines: AI Edge expansion, Type-C/USB video standardization, and steady consumer capture.

This strategy will promote high-margin growth and strengthen AVerMedia's role as a key supplier in smart cities, education, and enterprise video markets.

AI.STREAMING

從直播串流**AI**化，到**AI**產品化落地

From AI live streaming to AI product commercialization

提升營收品質，帶動毛利結構持續改善

Enhance revenue quality to drive continuous improvement in gross margin structure

Thank You!

Q&A