



智通科創股份有限公司
WISELINK CO., LTD.

WISELINK CO., LTD

(Ticker: 8932)

Investor Presentation

| August 2025



Disclaimer

This document and relevant information may contain certain forward-looking statements. Such forward-looking statement is not actual results but only reflects the Company's estimates and expectations and is subject to inherent risks and uncertainties that could cause actual results to differ materially from such statement.

Financial forecast is yet to be release by WISELINK. However, all aspect of financial and business statements made in this briefing report regarding the company may differ from actual future result if they involve our views on the company's future operations and industry development.

The company assumes no obligation to update or revise these forward-looking statements to reflect events or circumstances after the date hereof, except as required by applicable law. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.



Agenda



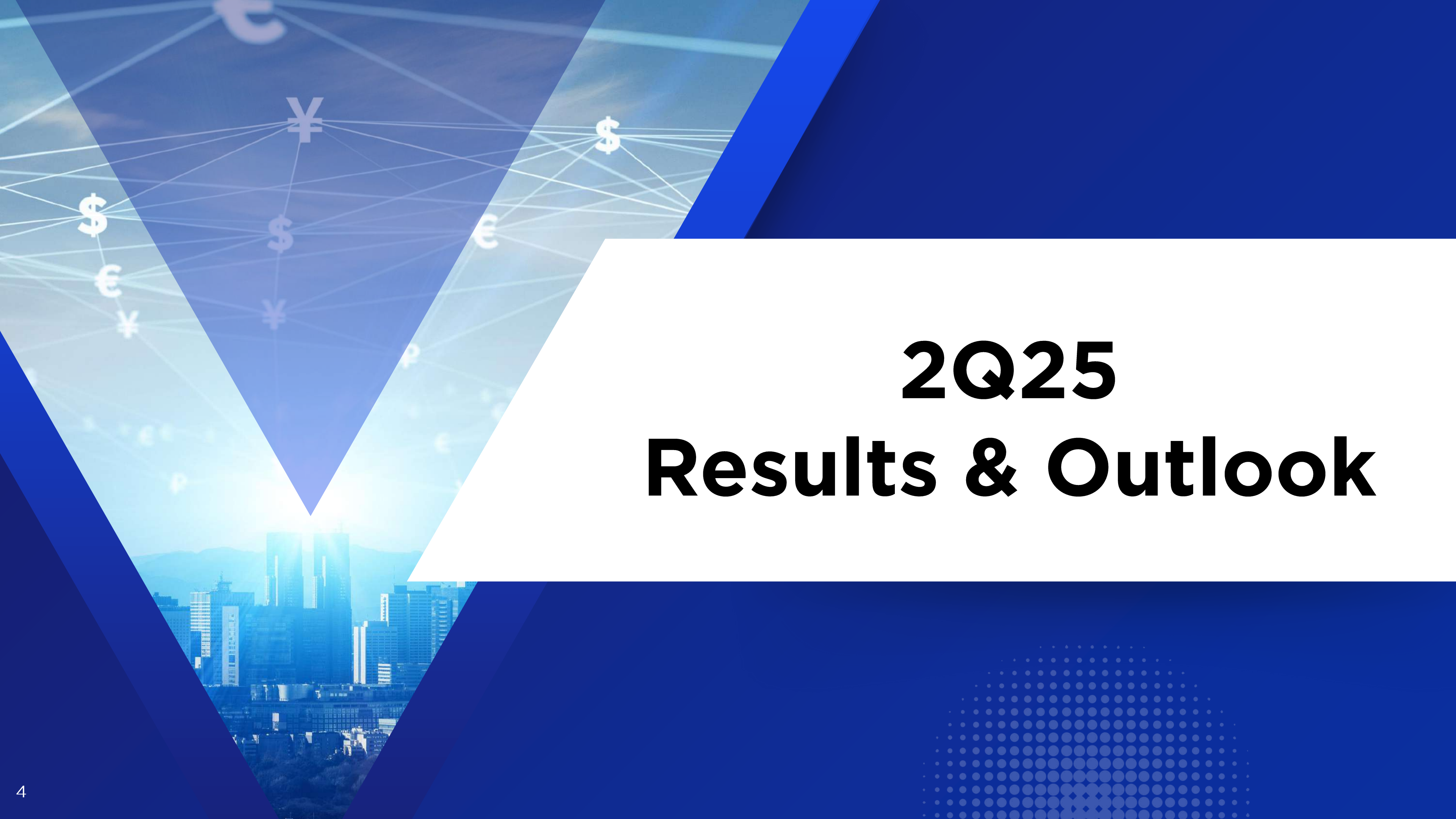
1. 2Q25 Results & Outlook

2. Software Business Long-Term Strategy

- a. Software Service Business**
- b. India Fintech Business**

3. Q&A



The background features a blue gradient with geometric shapes. On the left, a network of white lines connects various currency symbols including the Euro (€), Yen (¥), and Dollar (\$). Below this, a city skyline is visible under a bright sun. The right side of the slide is a solid dark blue with a white trapezoidal area containing the title.

2Q25 Results & Outlook

2Q25 Results:

Software Growth Drives Revenue and Margin Expansion

Revenue

NT\$ 634M

+ 60% YoY

Software Revenue
Accounts for 67%

Operating Profit

NT\$ 319M

+ 147% YoY

Net Income

NT\$ 158M

+ 93% YoY

Gross Margin

65%

+ 16 pts

Software Gross Margin
Reaches 88%

Net Margin

25%

+ 4 pts

ROE¹

32%

+ 5 pts

High-Margin Software Business Powers Wiselink's Growth

2Q25 Key Achievements

Software Business Delivered Consistent High Growth & Margins

- 2Q25 software revenue reached NT\$424M, Y/Y+143%
- 2Q25 software business contributed 67% of total revenue, up from 44% in 2Q24

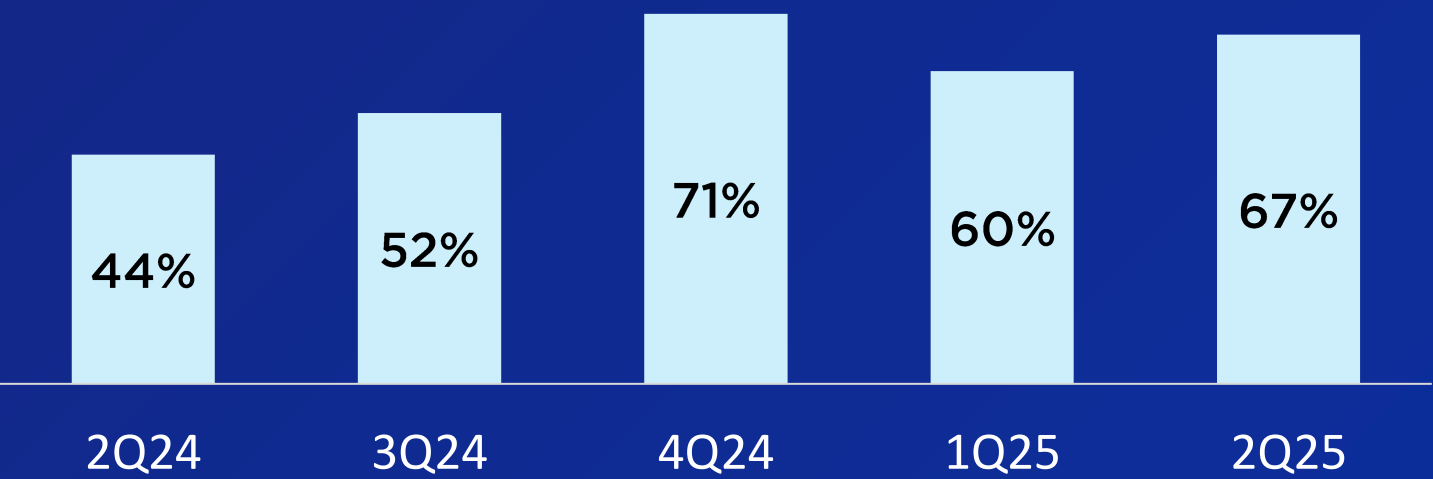
Deepening Client Partnerships and Expanding Business Footprint

- **Lenovo:** Partnership scope continues to expand, with deployments completed in Thailand, Vietnam, the Philippines, and Malaysia, and planned entry into Australia and New Zealand
- **Kamstrup:** The adept smart water meter monitoring system scaled across APAC, driving increased household adoption and securing GLN as the exclusive technology partner

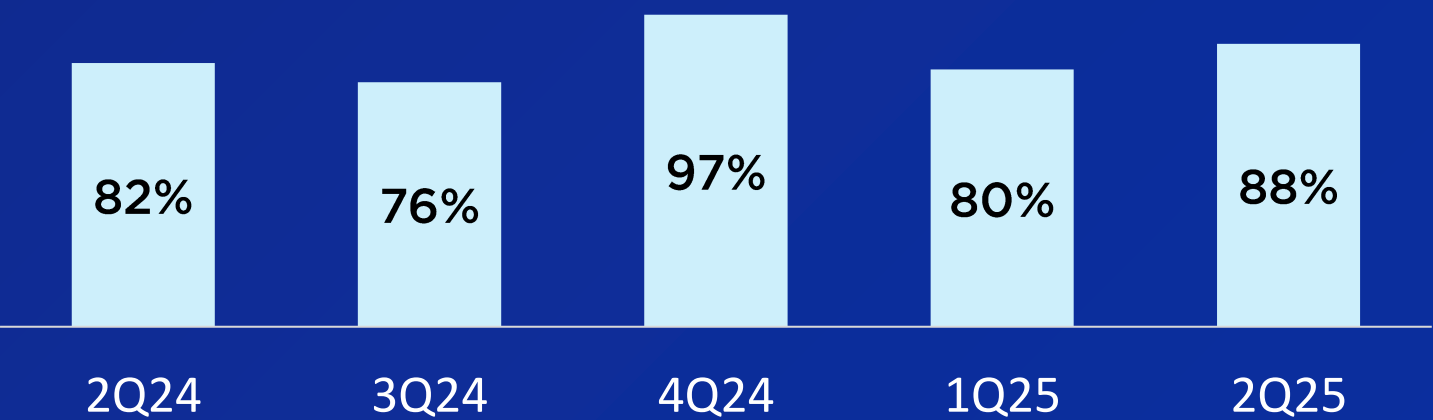
New Anti-Fraud Solution Completed Product Optimization, Entering Customer Rollout Phase

- Engaged in ongoing partnership discussions with government agencies and telecom operators across Indonesia, Malaysia, Thailand, and Vietnam

Revenue Breakdown – Software & Others

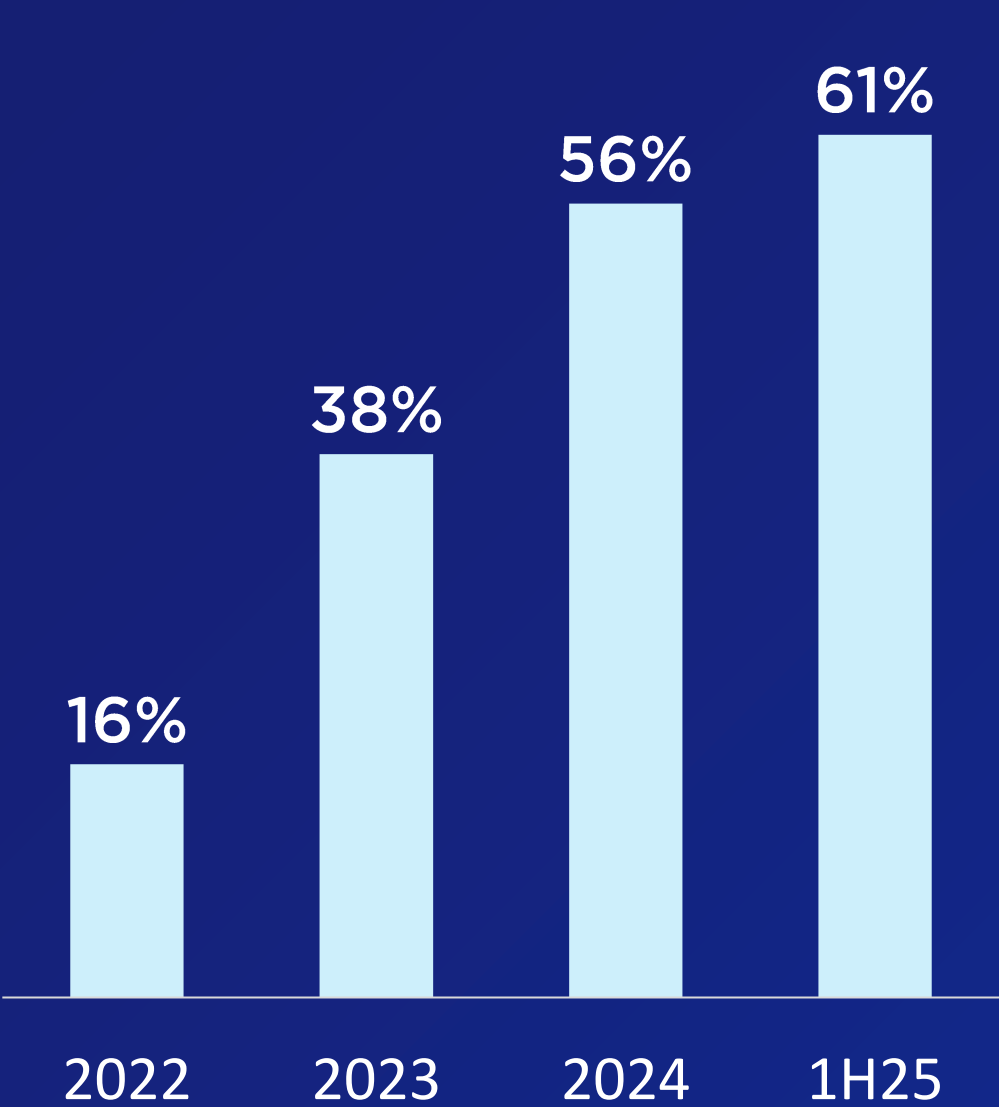


Gross Margin – Software & Others

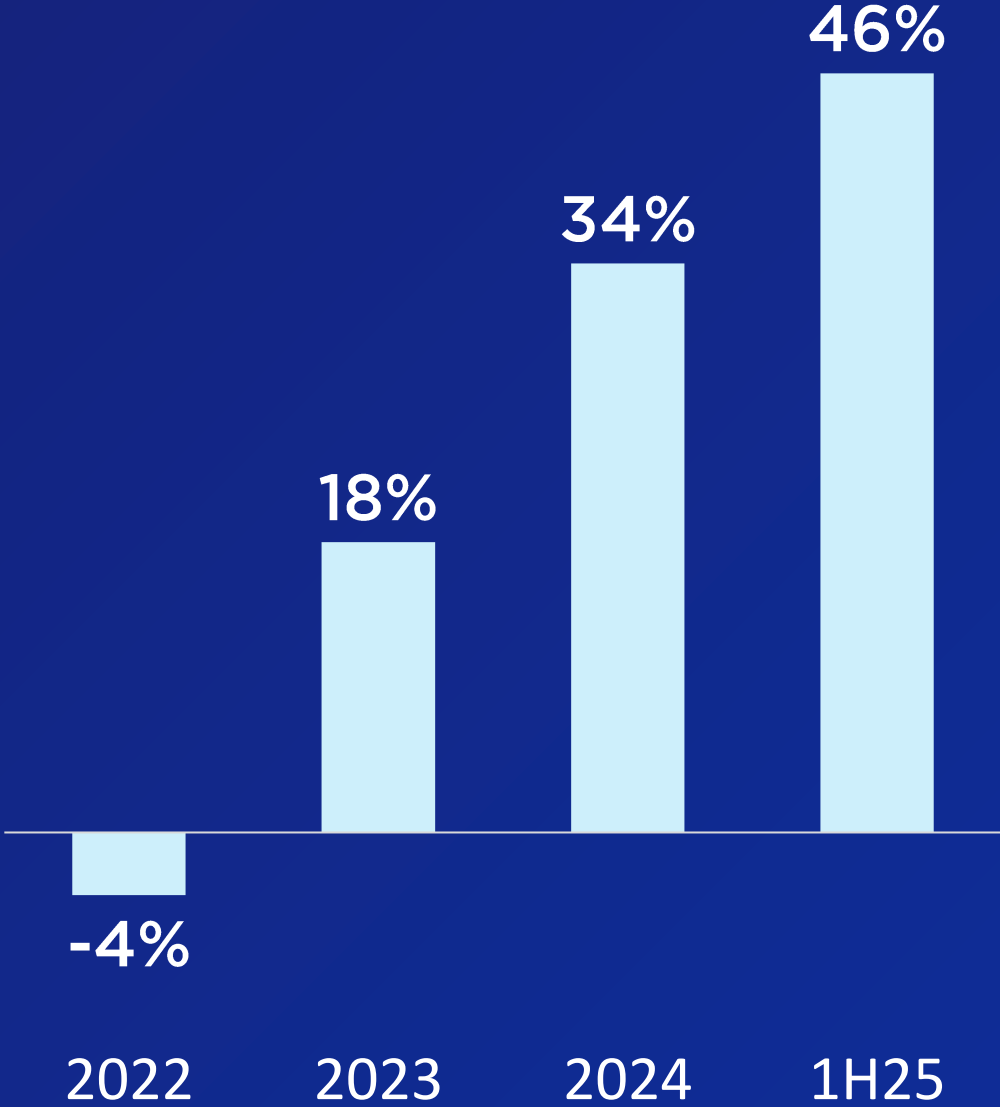


Profitability Trends

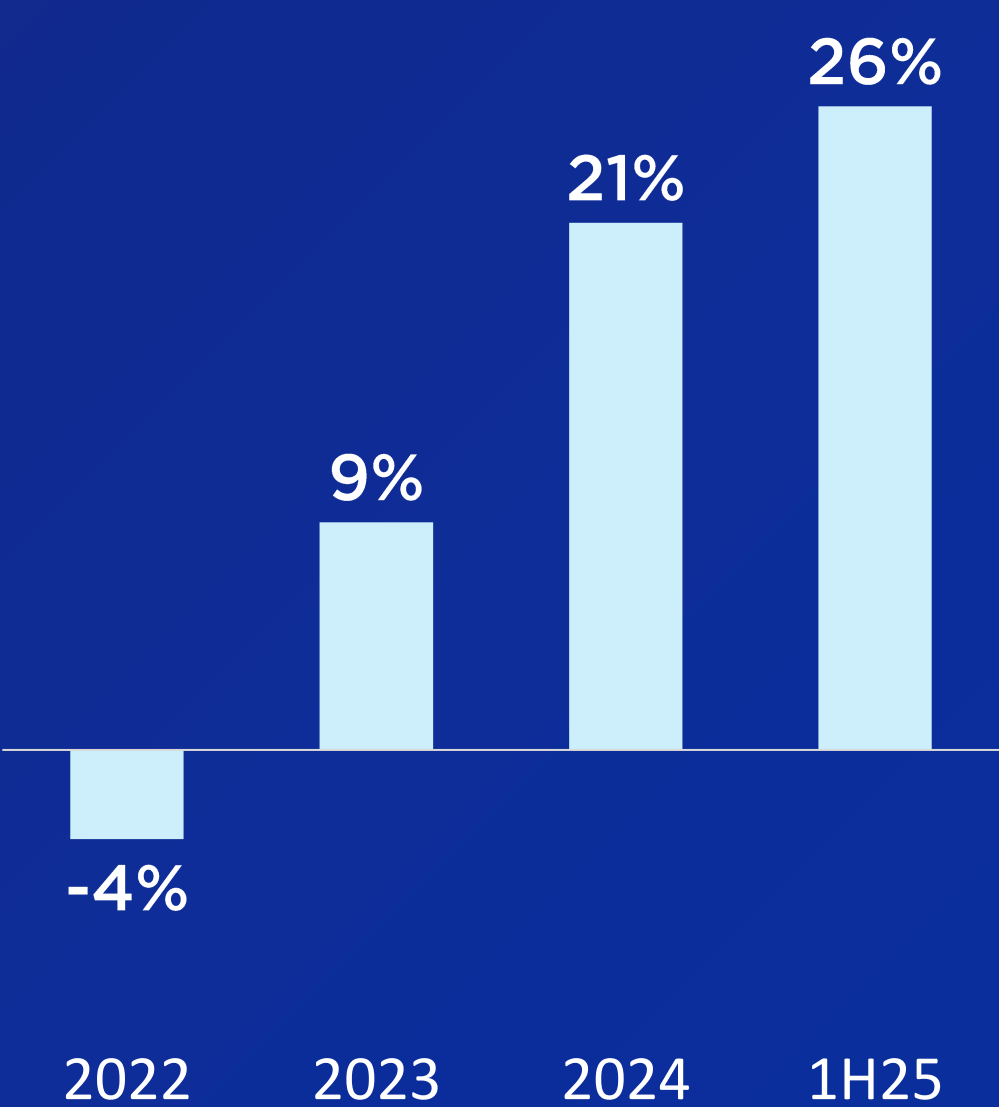
Gross Margin



Operating Margin

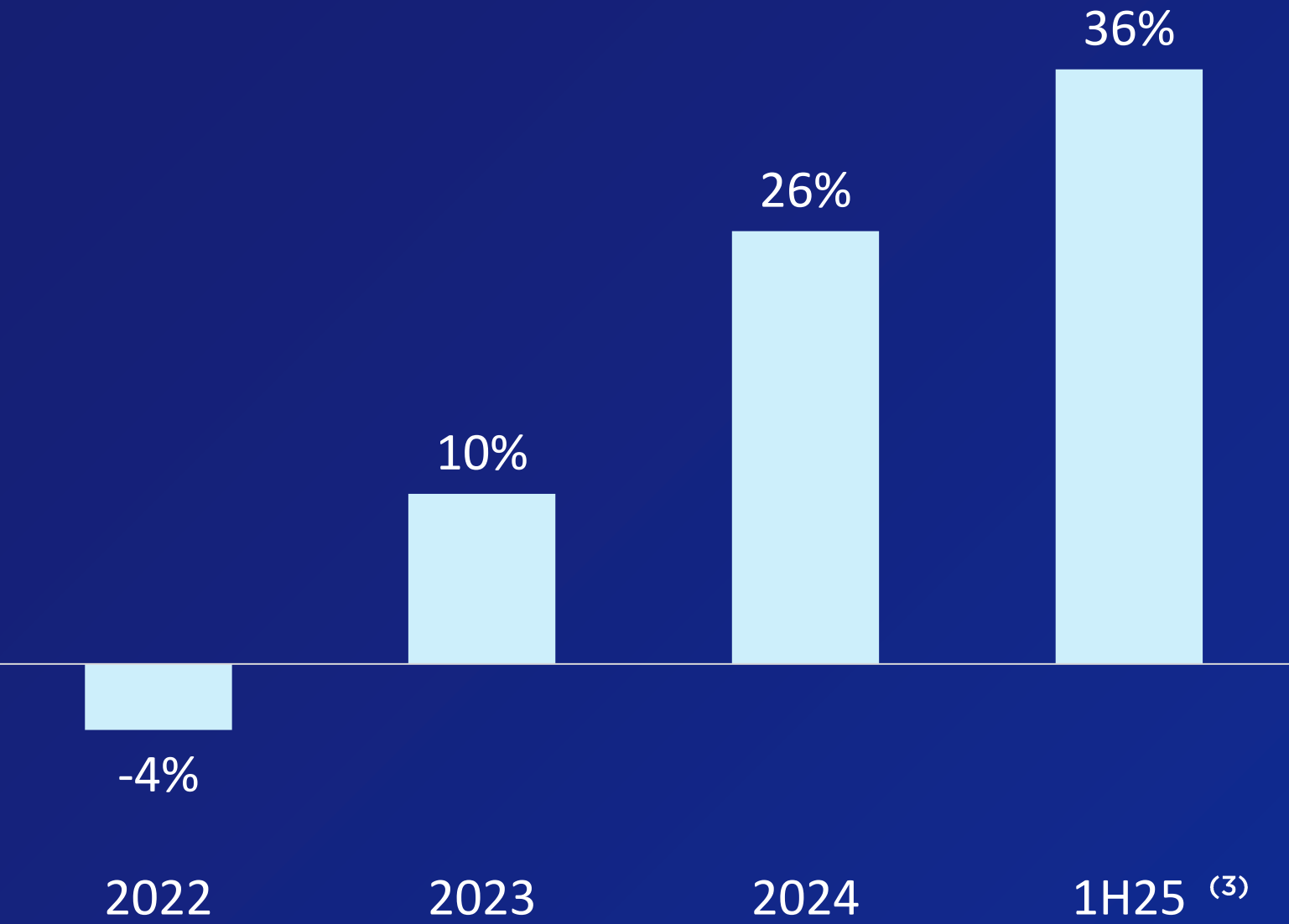


Net Margin
(Attributable to Parent Company)

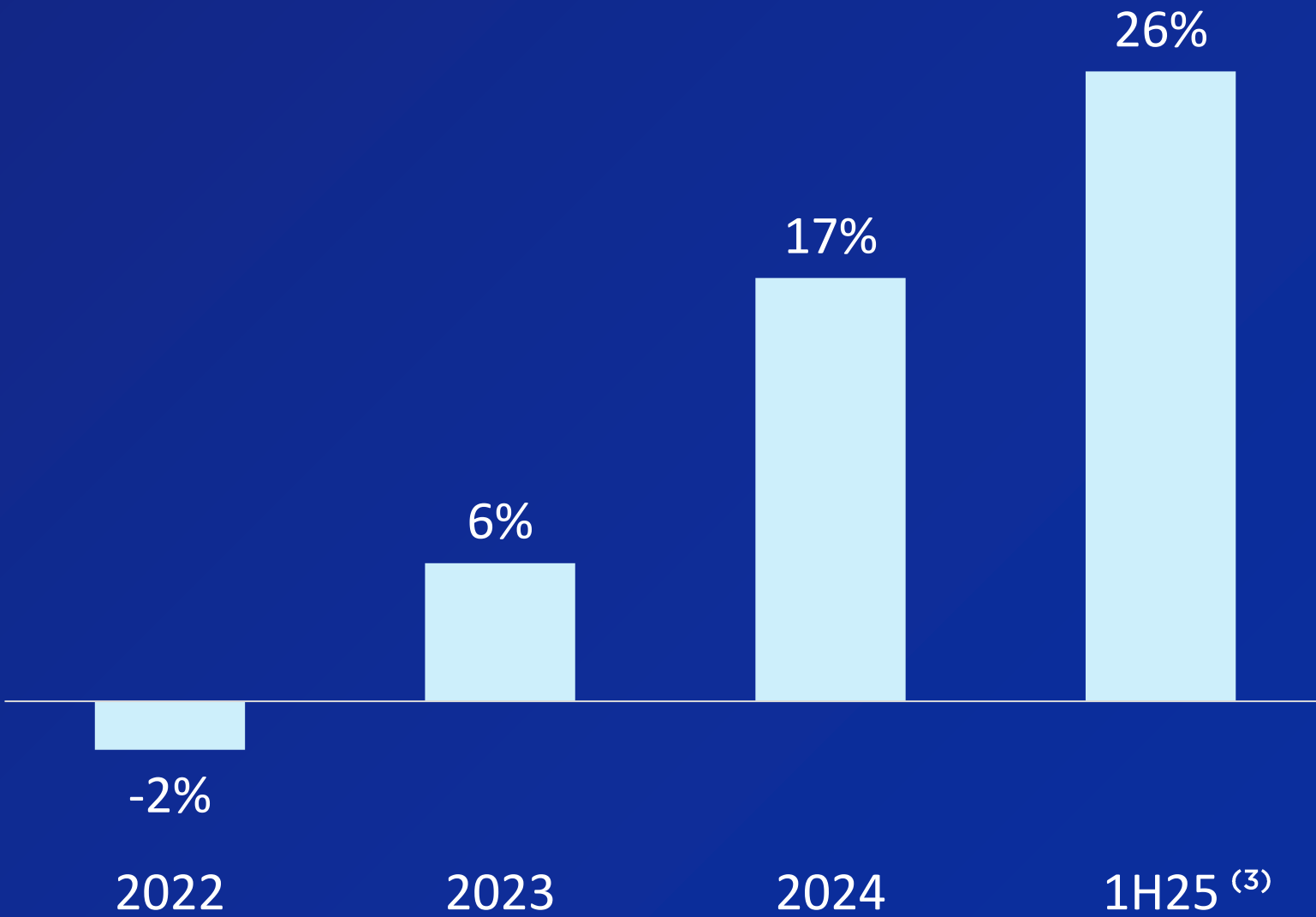


ROE and ROA Trends

ROE⁽¹⁾



ROA⁽²⁾



Note 1: ROE refers to the return on equity attributable to the parent company, calculated as net income to parent / average common equity.
Note 2: ROA refers to the consolidated return on assets, calculated as net income (loss) after tax / average total assets.
Note 3: 1H25 ROE and ROA figures are annualized.

2Q25 & 1H25 Income Statement

Outstanding Shares Overview

• On September 9, 2024, the par value of the Company's shares was changed from NT\$10 to NT\$5, affecting EPS, book value per share, and share price accordingly.

NT\$m	2Q25	1Q25	2Q24	QoQ	YoY	1H25	1H24	YoY
Revenue	634	518	397	22%	60%	1,152	702	64%
Gross Profit	410	291	195	41%	111%	701	338	108%
Operating Expense	92	81	66	13%	39%	173	123	41%
Operating Income	319	210	129	52%	147%	528	215	146%
Non-op Income / Loss	-63	-0.3	2	-	-	-64	7	-
Pre-tax Income	255	210	130	22%	96%	465	222	110%
Net Income	181	163	93	11%	95%	344	162	112%
Net Income to Parent	158	145	82	9%	93%	303	143	113%
EPS (NT\$)	0.96	0.90	0.51	7%	88%	1.86	0.90	107%

Key Ratios

Gross Margin	65%	56%	49%	+9 pts	+16 pts	61%	48%	+13 pts
Operating Margin	50%	40%	33%	+10 pts	+17 pts	46%	31%	+15 pts
Net Margin	25%	28%	21%	-3 pts	+4 pts	26%	20%	+6 pts
OPEX Ratio	14%	16%	17%	-1 pts	-2 pts	15%	17%	-2 pts
ROE ⁽¹⁾	32%	34%	27%	-1 pts	+5 pts	36%	26%	+10 pts
ROA ⁽²⁾	26%	25%	18%	+1 pts	+8 pts	26%	17%	+9 pts

Note 1: ROE refers to the return on equity attributable to the parent company, calculated as net income to parent / average common equity. Figures are annualized.

Note 2: ROA refers to the consolidated return on assets, calculated as net income (loss) after tax / average total assets. Figures are annualized.



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WISELINK CO., LTD.

2Q25 Balance Sheet

NT\$m	2Q25	1Q25	2Q24	QoQ	YoY	As % of total assets		
						2Q25	1Q25	2Q24
Cash & equivalents ⁽¹⁾	885	933	523	-5%	69%	32%	34%	25%
A/R & N/R	572	428	373	34%	53%	21%	16%	18%
Inventories	56	69	84	-20%	-34%	2%	3%	4%
Other current assets	75	108	65	-30%	15%	3%	4%	3%
Long-term investment	27	27	23	-1%	18%	1%	1%	1%
Fixed Assets	864	819	753	6%	15%	31%	30%	36%
Other LT Assets	301	347	269	-13%	12%	11%	13%	13%
Total assets	2,779	2,731	2,090	2%	33%	100%	100%	100%
				-	-			
Short-term Borrowings	294	165	273	79%	8%	11%	6%	13%
Current Long-term Debt	1	32	1	-97%	-22%	0%	1%	0%
A/P & N/P	94	106	121	-12%	-23%	3%	4%	6%
Other Current Liabilities	253	163	111	55%	127%	9%	6%	5%
Long-term Debt	7	6	214	5%	-97%	0%	0%	10%
Bonds Payable	0	0	0	-	-	0%	0%	0%
Other Long-term Liabilities	119	171	62	-30%	91%	4%	6%	3%
Total Liability	768	643	783	19%	-2%	28%	24%	37%
Equity Attributable to Parent	1,915	1,988	1,258	-4%	52%	69%	73%	60%
Non-controlling Interest	96	100	50	-3%	94%	3%	4%	2%
Total Equity	2,012	2,088	1,308	-4%	54%	72%	76%	63%
Book Value per Share (NT\$)	11.6	12.0	7.9					
Net Cash/Equity	29%	35%	3%					
Current Ratio	247%	330%	207%					

Note 1: Cash and cash equivalents includes time deposits that are classified as current financial assets measured at amortized cost.



Business Outlook

2025 Revenue: Expecting High Double-Digit Growth

Benefiting from continued deepening cooperation with existing clients, new product adoption, and distributor expansion, 2025 revenue is expected to maintain double-digit growth.

Targeting Full-Year Operating Margin Above 2024 Level

To drive long-term growth, the company is expanding R&D, sales, data science, GTM teams and investing in server equipment. The 2025 operating margin is expected to outperform last year, though global economic and FX risks should be considered.

Future Growth Drivers: Actively Pursuing Government Contracts

GLN has independently developed a new anti-fraud solution and is actively pursuing government tenders, aiming to expand into Indonesia, Thailand, Malaysia, and Vietnam. The goal is to secure long-term contracts, launch a new SaaS + API licensing model, and generate stable recurring revenue.

The background features a blue-toned image of a city skyline at the bottom. Overlaid on this is a network of white lines connecting various currency symbols: the Euro (€), the Japanese Yen (¥), and the US Dollar (\$). Large, semi-transparent blue geometric shapes, including triangles and a circle with a dot pattern, are layered over the entire scene.

Software Business Long-Term Strategy

Main Pillars

Software Services

Consulting
Services

Project-Based
Services
Revenue

Maintenance
Services
Revenue

SaaS
Revenue

India Fintech Services



Secured Exclusive Partnership with OPPO for Pre-Installed App Placement in the Indian Market

Financial and Lifestyle Fintech App offering online lending, gaming, bill payment, and e-commerce services

- Over 127 million cumulative installations on OPPO devices in India
- MAU reached 25.26 million (as of 2Q25)

GLN Software Business

GLOBALINE
NETWORK



GLN Business Global Footprint across 13 Countries

Asia-Pacific's Leading Enterprise Software & IT Solutions Provider



GLN – Asia-Pacific's Leading Enterprise Software Solutions Provider

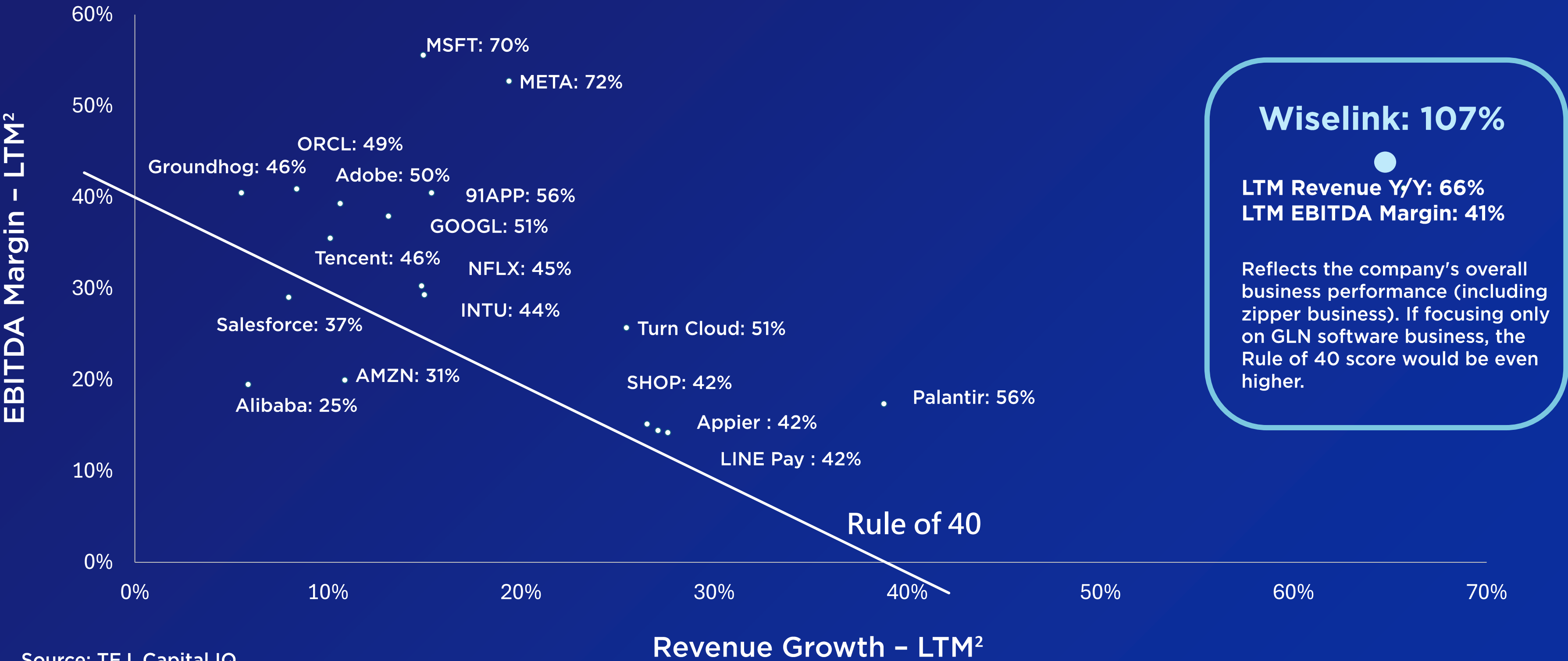
Founded in 2014 and headquartered in Kuala Lumpur, Global Line Network operates in 13 countries and partners with over 30 renowned multinationals to develop and market systems for sales, supply chain, reservations, channels, and human resources. Its diverse clients span industries such as electronics, logistics, retail, HR, F&B, e-commerce, and hospitality.

Through our comprehensive suite of solutions which includes but not limited to the following :

- Channel Management
- On-demand Platforms
- Content Management
- Field Force Management
- Booking Management
- E-commerce
- Communication Management
- Supply Chain Management
- HR Management

GLN empower businesses to optimize their operations and achieve seamless, scalable growth.

Wiselink Outperforms Leading Global Software Peers on the Rule of 40¹

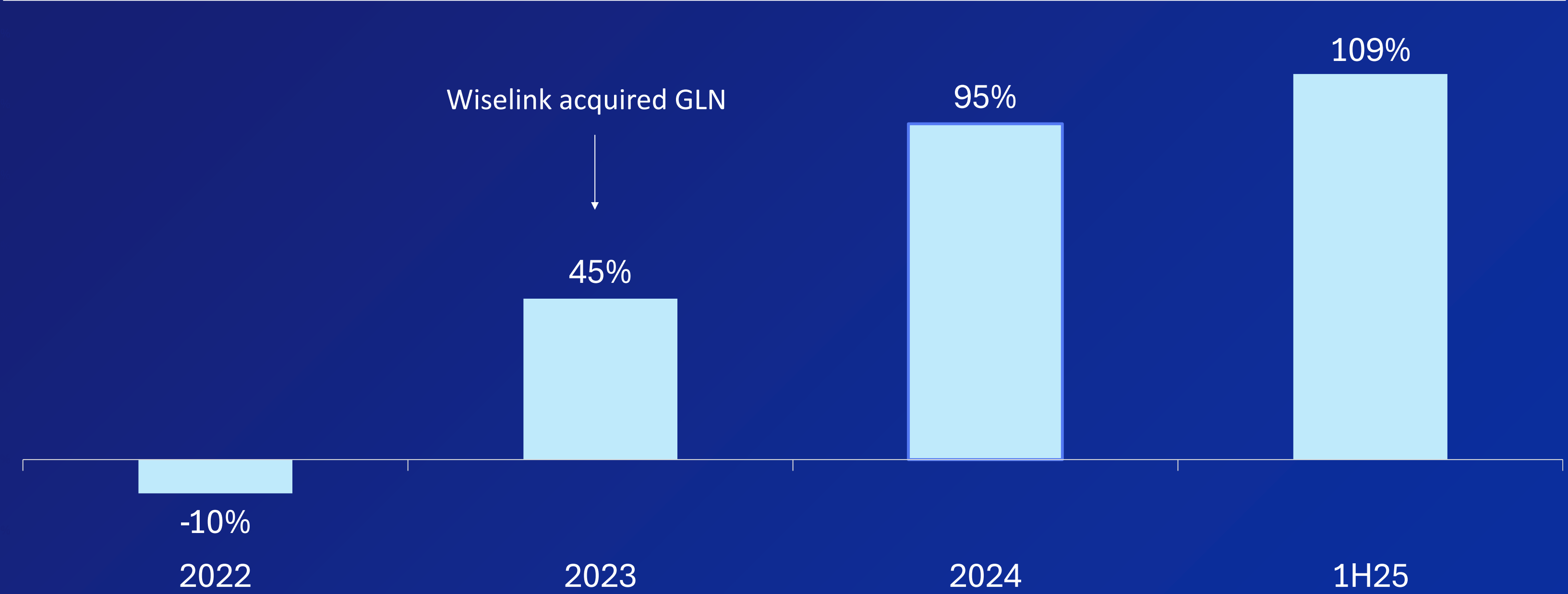


Source: TEJ, Capital IQ

Note 1: The Rule of 40 measures a software company's financial health; a combined revenue growth rate and EBITDA margin above 40% indicates the ability to sustain strong profitability during rapid expansion.
Note 2: Wiselink's LTM (last 12 months) figures reflect the sum of 2Q24-1Q25. Peer data follows Capital IQ's definition, using the most recent four publicly disclosed quarters.

Outstanding operational capability: Rule of 40 indicator has shown year-on-year improvement

Wiselink: Revenue Growth + EBITDA Margin



GLN's Three Strategic Pillars Drive Industry-Leading Performance



Deepening Client Partnerships for Long-Term Growth

Develop long-term partnerships with key clients, evolving from single-service contracts to multi-service engagements across international markets. For example, the Lenovo partnership began in Malaysia and has expanded to include attendance, inventory, incentive, and analytics systems, now deployed in 11 APAC countries.



Product Modularization to Lower Marginal Costs

By embedding modularity into product design during development, GLN enhances reusability. This approach significantly lowers development and delivery costs for clients with similar needs, while improving operational efficiency.



High-Value Talent and Company Culture as Core Competitive Advantages

Leveraging GLN's roots in Malaysia and the founder's talent network, the company recruits experienced local engineers while maintaining strong technical depth, creating a unique talent advantage.

80-90%

Gross Margin

Far surpasses the
global software
service industry
peers¹ median of
~30%

Note 1: The global software services peers include Accenture, Tata, Infosys, HCL, Fujitsu, Cognizant, NTT DATA, Capgemini, and Wistron ITS.

GLN's Trusted Partners Across Industries

Channel Management



Customization



1PayGo



Repatriation

Booking Management



Field Force Management



Supply Chain Management



Human Resouce Management



Ms. Winkly



Deep Partnership with Lenovo, Expanding into Global Markets

From a Single Project to Multi-Application, Multi-Country Expansion

2019 ● Sales Management System Launch – Partnership Inception

- Co-Developed Enterprise Sales Management System with Lenovo
- Initial rollout in Malaysia, introducing functions such as sales tracking, attendance, and inventory management, along with data-driven decision-making and incentive modules, laying the foundation for platform expansion

2022 ● Feature Expansion – Enhancing Operational Efficiency

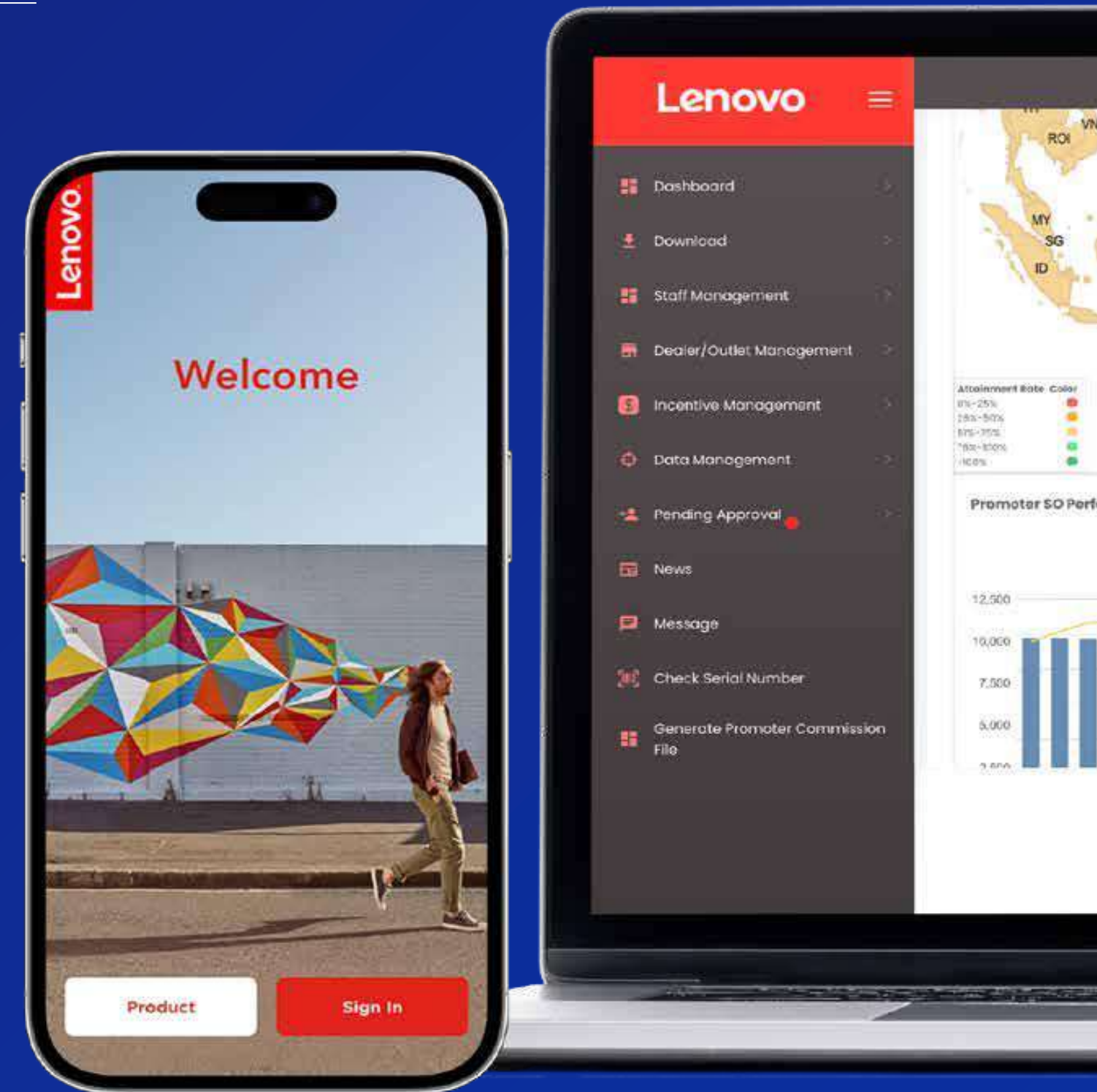
- Developed product display modules to meet Lenovo's needs, supporting real-time shelf updates
- Demonstrates Wiselink's growing understanding of clients' operational pain points, further strengthening collaboration

2024 ● Global Deployment – Expanding into User Interaction

- All demo laptops feature the interactive interface “Lenovo on The Beat”
- The system was implemented across global laptop showcase areas, further expanding touchpoints with end users



Partnership now expand into 11 APAC countries, including Thailand, Vietnam, the Philippines, and Malaysia, with plans to expand to Australia and New Zealand



Kamstrup's Exclusive Technology Partner in Asia Pacific

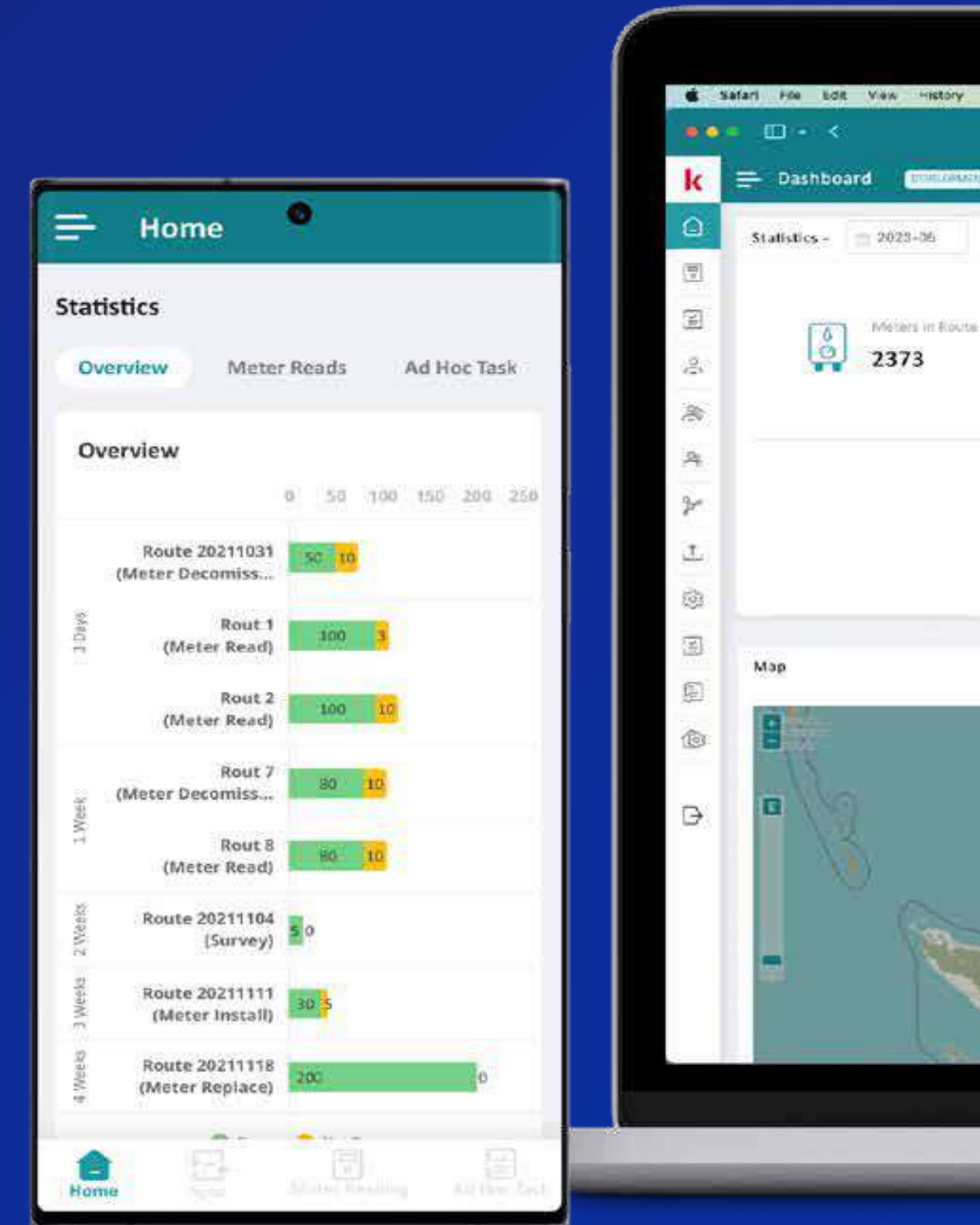
Founded in 1946 and headquartered in Denmark, Kamstrup operates in over 20 countries, specializing in water and energy metering solutions.

Evolved from Single-Project Collaboration to Exclusive APAC Technology Partnership

- 2019**
- Initial Partnership – Smart Water Meter System Implementation**
 - Developed a smart water meter monitoring solution (Adept) for Kamstrup in Malaysia
 - Covered features such as meter data logging, maintenance, installation, and real-time data synchronization
- 2022**
- Deepened Partnership – Appointed as Its APAC Tech Partner**
 - Responded to customer business expansion needs, taking on the role of exclusive technology partner in Asia Pacific region
 - Continued to enhance system stability and modular flexibility to support more diverse and localized application scenarios

Expansion: Partnership Upgraded to Global (Non-Europe)

- With system maturity and growing trust, the partnership expanded cross-regionally
- Now recognized as Kamstrup's exclusive global technology partner outside of Europe



Creating Customized Digital Service Platforms for Multiple Brand Clients through Modularization



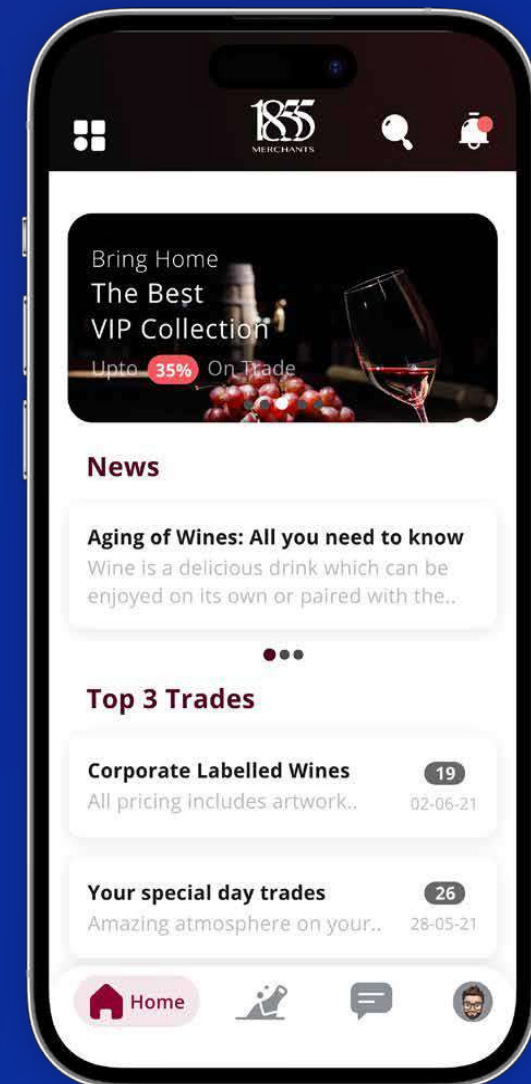
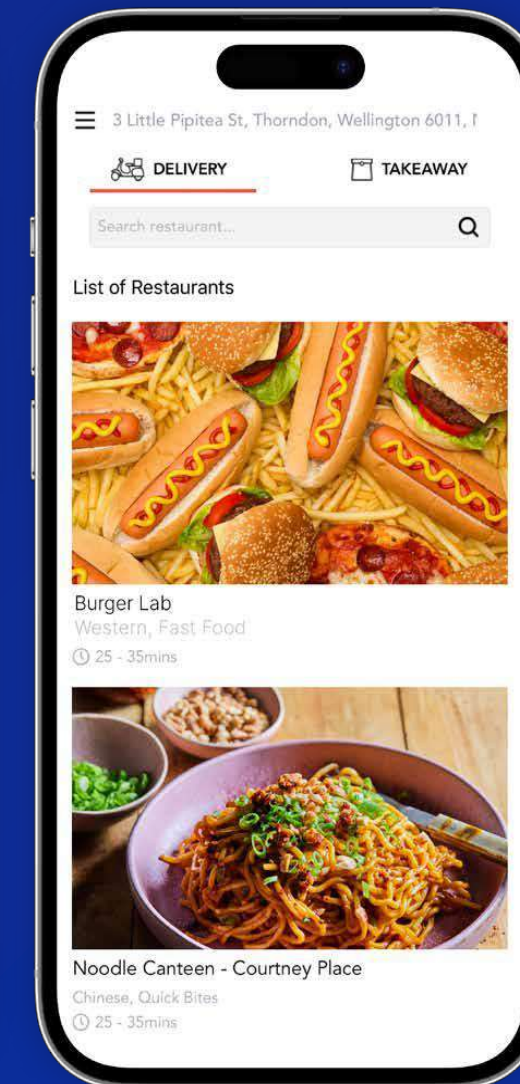
Developed customized digital service platforms and apps for brands such as Yuanlaosi, Food Ninja, and 1855 Merchant, with features covering restaurant reservations, delivery services, and personalized recommendations.

Modular Platform Design

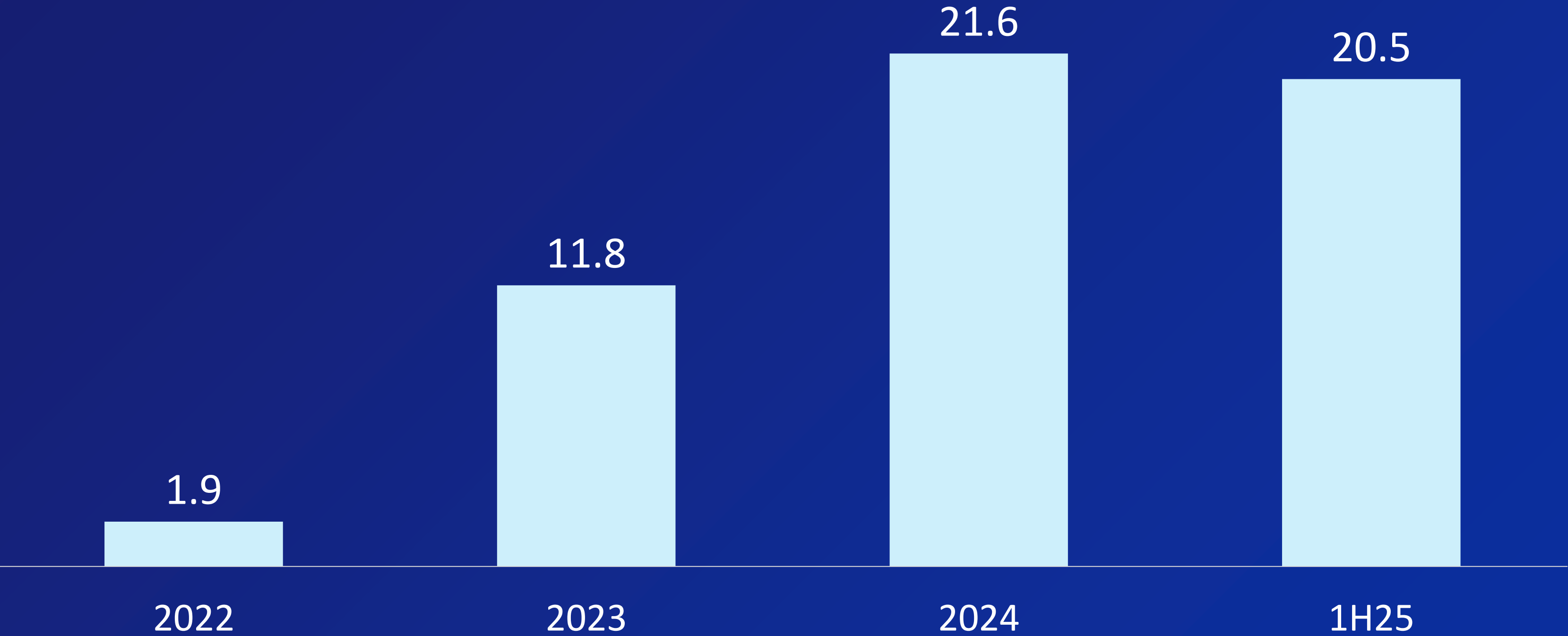
- Reservation / Ordering Module: Flexibly applicable to restaurants, delivery services, and loyalty programs
- Recommendation Engine Module: Customizable algorithm weighting and recommendation logic based on brand needs
- Membership Points & Marketing Push Notification Module: Supports multi-language and customizable campaign scenarios

Key Achievements

- Only minor adjustments are needed to deploy for different customer needs
- Successfully replicated and applied the same technical foundation to 3 different industry platforms
- Effectively shortened development cycles and reduced delivery costs



GLN Total Contract Value (US\$M)



Note: Total contract value refers to the total value of contracts still within the service period.

Growth Strategy for IT Software Services

Accelerating AI Deployment

■ Optimizing Development Efficiency

Introduce AI models for code generation, error diagnosis, automated testing, and UI/UX design to improve R&D efficiency and reduce costs

■ Enhance SME Platform Solutions

A TDCX survey indicates that 76% of Southeast Asian SMEs remain in the early stages of digital transformation. GLN is engaging with Trinity42 to upgrade the “Trade42” platform with AI-driven reporting, ESG tools, and market entry services to accelerate SME digitalization

■ Build Intelligent Sales Verification Systems

Developed an AI-enabled enterprise sales process system to help clients such as Lenovo enhance multi-country channel data review efficiency and optimize reward distribution

Advancing SaaS Modularization

■ Continue Advancing Modularization

Through a modular strategy, HR, and sales verification into repeatable SaaS solutions, establishing a foundation for recurring revenue

■ Expand SaaS Subscription-based Revenue

Promote anti-fraud solutions and HR management platforms via a SaaS subscription model, aiming to increase stable and predictable recurring revenue in the mid to long term

■ Official Launch of PortComm HR Management System

The product streamlines processes such as personnel and payroll, helping enterprises launch digital services and establishing the foundation for HR SaaS

Expanding into New Product Areas

■ FraudEyes Anti-Fraud Platform in Progress

With the global rise in cybersecurity and fraud threats, governments and telecom operators have listed anti-fraud measures as a top priority

In response to this trend, the product has completed optimization and entered multi-country market promotion stages

- India: In partnership evaluation stage
- Malaysia: Progressing steadily, in commercial negotiations
- Thailand/Indonesia: Ongoing engagement with relevant government agencies

■ Financial Sector Projects in Development

Partnering with CDNetworks, now in final contract talks to deliver an integrated digital protection solution for a Malaysian commercial bank, set to become a flagship SaaS adoption case in the financial industry

2H25 Key Objectives

1. Expand SaaS Commercialization

Expanding SaaS commercialization, accelerating contract signings, and increasing replicable opportunities in the Southeast Asian market.

2. Launch Next-Generation AI Modules

AI-driven solution deployment: Implemented core modules for intelligent sales verification, behavioral risk identification, and data analysis.

3. Promote FraudEyes Anti-Fraud System

Southeast Asia's severe telecom fraud challenges are driving governments to accelerate digital security initiatives and expand budgets. GLN is actively pursuing cooperation agreements in Indonesia, Vietnam, Thailand, and Malaysia.

4. Extend Cooperation to Finance and Telecom

The anti-fraud system can be extended to scenarios such as financial risk control and KYC behavior analysis, creating opportunities for collaboration between financial and telecom sectors, gradually expanding market applications and increasing coverage.

**South East Asia
Business Expansion**



India Fintech Business



FinShell Pay

India's US\$1+ Trillion Fintech Market Poised for Growth



Large Population Base

With a population of over 1.4 billion, India has become the world's most populous market



Young Demographics

Over 42% are young adults (ages 18–35), with high acceptance of digital services



Low Smartphone Adoption

Currently only 50%, far below the 80%+ seen in developed countries



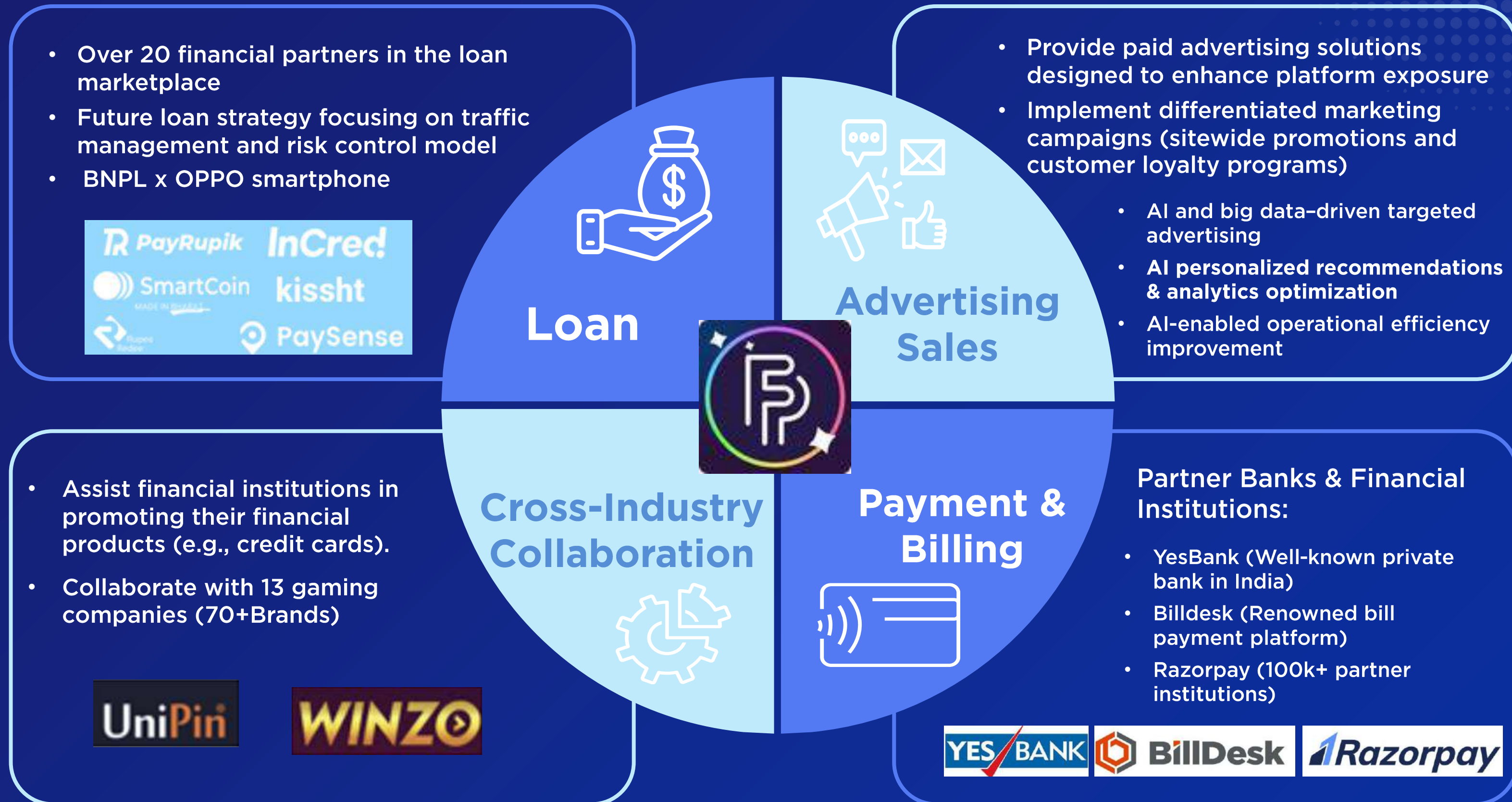
US\$ 1 Trillion+
Fintech Market Potential
(2032 Outlook)



30 %+ CAGR
Over Next 8 Years
(2024-2032)

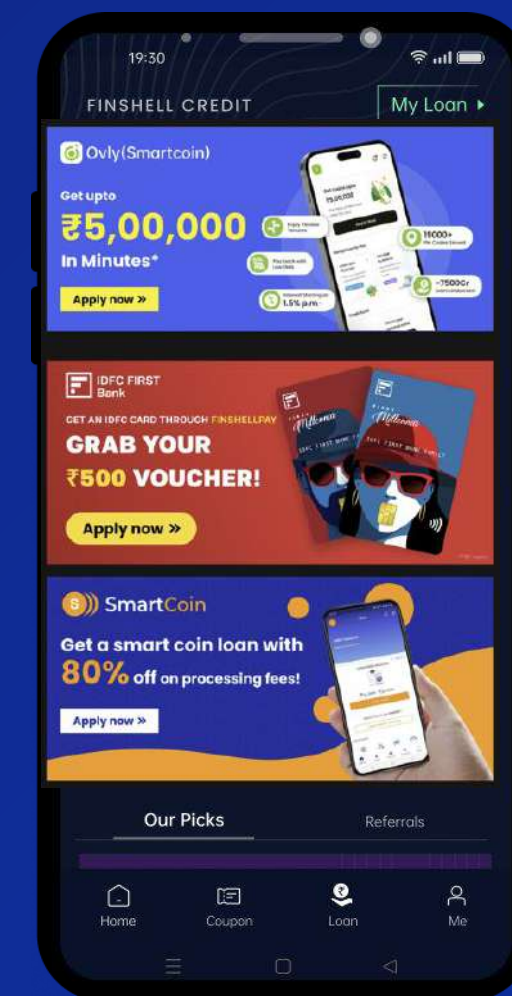
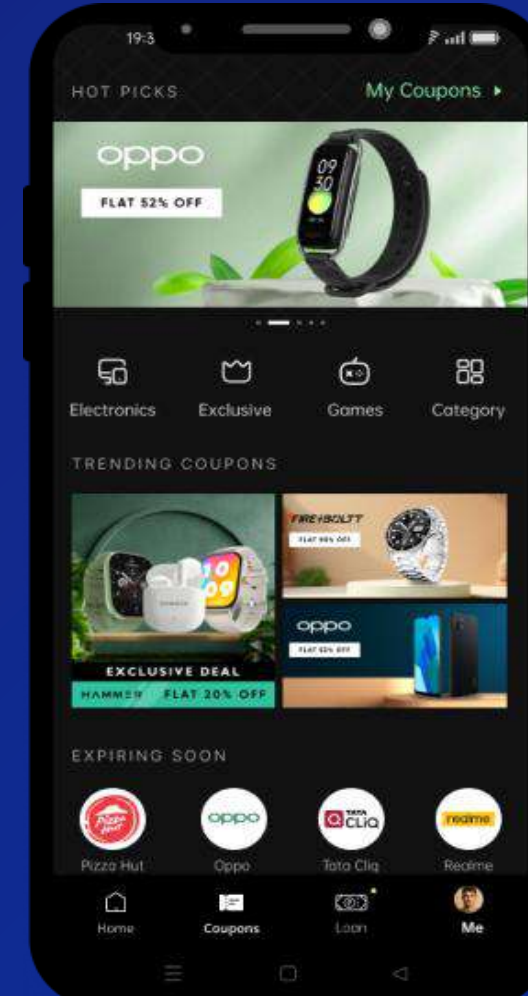
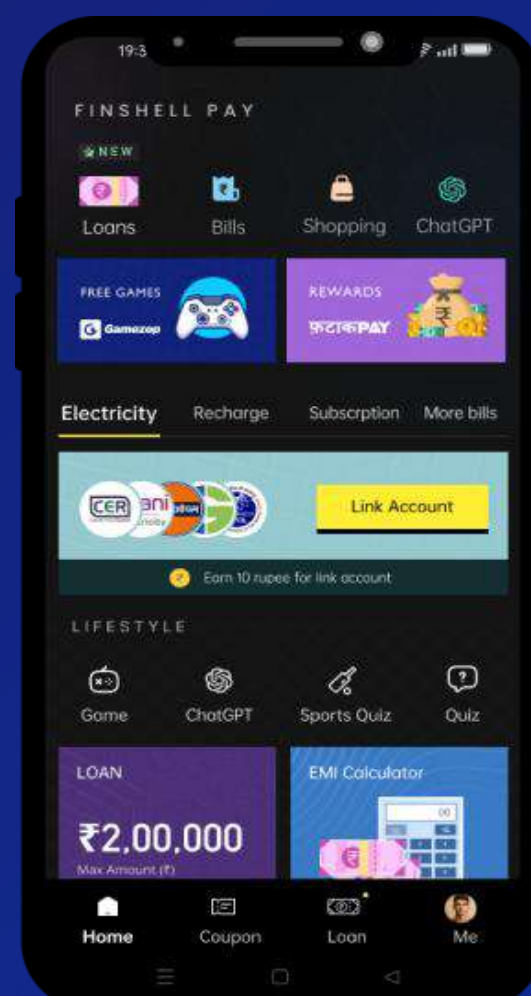
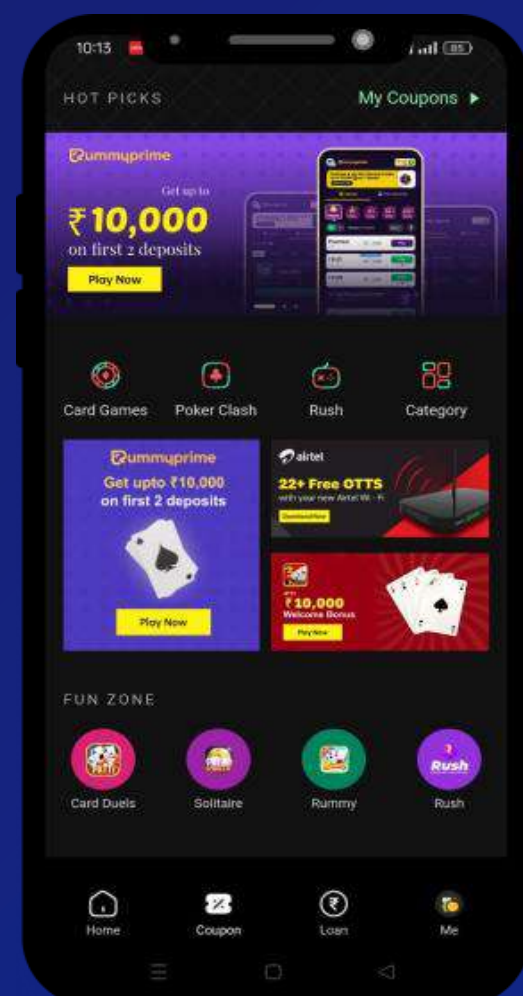
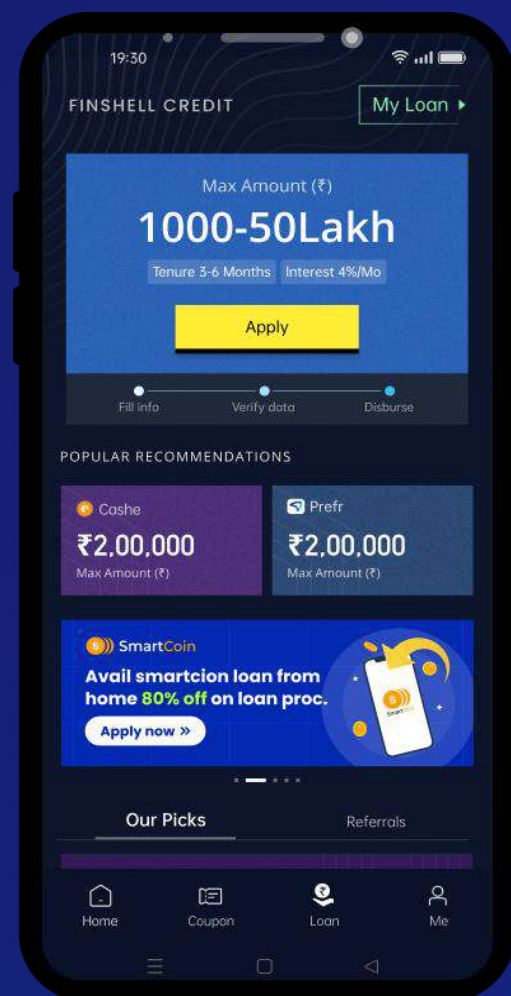
FinShell Pay:

One-stop Online Finance × Diverse Lifestyle & Entertainment App



First Taiwanese Fintech Entry into India — All-in-One Super App

Pre-installed on **OPPO** smartphones, reaching India's young users with an all-in-one finance, consumption, entertainment, and lifestyle app.



💰 Loan Marketplace

- Offer micro-lending and BNPL services
- Use AI and big data for risk control and credit tracking

🎮 Mobile Games

- Co-develop localized mobile games with Wayi Corp.
- Attract young traffic and enhance user stickiness

🛒 Bill Payments

- Integrate bill payment features into the app
- Increase high-frequency usage scenarios and user retention, enhancing credit behavior database

🏷️ Coupons

- Merchant discounts with purchase incentives
- Track user transactions and accumulate spending behavior and reward records

📈 Financial Services

- Plan to expand into value-added financial services such as wealth, insurance, and credit management, strengthening the platform's financial service depth

Unique Competitive Edge – Exclusive OPPO Pre-Installation Driving Scalable User Acquisition

- Secured exclusive partnership with OPPO in 2023, making FinShell Pay pre-installed on OPPO and realme smartphones sold in India, with over 127M cumulative installations to date
- Pre-installation model delivers a built-in, sustainable acquisition advantage versus competitors reliant on subsidies and heavy advertising

OPPO + realme – Leading India's Smartphone Market

- **26% total market share** (1Q25)
- **30M annual shipments** (2024)
- **127M cumulative installs** (as of 2Q25)

Exclusive
Pre-installation
Agreement

High Conversion to MAU

- **FinShell Pay MAU: 25.26M**
(as of 2Q25)
- **MAU CAGR: 56%+ (2023-2024)**

Strategy

Roadmap

Strategic
Goals

Execution
Plan

Key
Drivers

MAU Growth → Higher Conversion Rate
Traffic Monetization → Higher Profitability

I. Efficient Traffic Acquisition

Through high-frequency scenarios like payments, bills, gaming, and coupons, quickly convert 120M OPPO pre-install traffic into loyal users with strong stickiness and habits.

II. Deepen Credit Services

Focusing on India's vast credit demand, expand from loan sourcing to self-lending and risk model optimization to boost user experience, conversion, and penetration.

III. Expand Value-Added Services

Continuously expand into wealth, insurance, and credit management to deepen financial services platform, extend user lifetime value, and diversify revenue streams.

Large potential market

Broad device installation base

Brand neutrality and trust

Local partnership network

Data insight capabilities

Advancing risk control technology

Lending Business Roadmap – 4 Phases to Scale Operations



On 2025/8/8, Wiselink announced that its Board of Directors approved the acquisition of equity in Letul Investments Private Limited, India, and to sign a letter of intent.
(1) Wiselink will sign a letter of intent with Mr. Mohit Khanna and others, shareholders of Letul Investments Private Limited (based in New Delhi, India, and legally holding an NBFC license), to acquire 100% of its equity
(2) The actual purchase price, transaction method, and detailed terms will be based on the formal purchase agreement
(3) Upon completion of the equity acquisition agreement signing, Wiselink will apply to the Reserve Bank of India (RBI) for management and equity change approval



智通科創股份有限公司
WISELINK CO., LTD.

Thank You



<https://wiselink.tw>



speak@wiselink.tw

Q&A

The background features a blue-toned image of a city skyline at sunrise or sunset, with a network of white lines and currency symbols (Euro, Yen, Dollar) overlaid. The design includes large blue geometric shapes and a white trapezoidal area on the right.

Appendix

5-year Income Statement

NT\$m	2020	2021	2022	2023	2024
Revenue	800	943	799	961	1,495
Gross Profit	75	99	132	369	839
Operating Expense	124	144	162	200	323
Operating Income	-48	-45	-30	169	515
Non-op Income / Loss	-13	-23	-1	-2	-7
Pre-tax Income	-61	-68	-31	167	509
Net Income	-49	-67	-29	93	365
Net Income to Parent	-49	-67	-29	88	319
EPS ⁽¹⁾ (NT\$)	-0.50	-0.61	-0.24	0.65	2.00

Key Ratios					
Revenue Growth	-11%	18%	-15%	20%	56%
Gross Margin	9%	10%	16%	38%	56%
Operating Margin	-6%	-5%	-4%	18%	34%
Net Margin	-6%	-7%	-4%	9%	21%
OPEX Ratio	15%	15%	20%	21%	22%
ROE ⁽²⁾	-8%	-11%	-4%	10%	26%
ROA ⁽³⁾	-4%	-5%	-2%	6%	17%

Note 1 : On September 9, 2024, Wiselink executed its stock split, a 2-for-1 split. The par value of WISELINK's stock was changed from NT\$10 to NT\$5. Following the change in par value, earnings per share, net asset value per share, and share price have all been changed.

Note 2: ROE refers to the return on equity attributable to the parent company, calculated as net income to parent / average common equity.

Note 3: ROA refers to the consolidated return on assets, calculated as net income (loss) after tax / average total assets.



智通科創股份有限公司
WISELINK CO., LTD.

5-year Balance Sheet

NT\$m	2020	2021	2022	2023	2024	As % of total assets				
						2020	2021	2022	2023	2024
Cash & equivalents ⁽¹⁾	117	318	408	318	870	10%	20%	27%	18%	36%
A/R & N/R	147	191	127	312	223	13%	12%	8%	18%	9%
Inventories	210	139	128	90	76	19%	9%	8%	5%	3%
Other current assets	113	94	42	50	115	10%	6%	3%	3%	5%
Long-term investment	40	30	28	23	28	3%	2%	2%	1%	1%
Fixed Assets	201	440	422	653	790	18%	28%	28%	38%	32%
Other LT Assets	303	378	356	293	333	27%	24%	24%	17%	14%
Total assets	1,130	1,591	1,511	1,741	2,435	100%	100%	100%	100%	100%
Short-term Borrowings	265	227	248	234	287	23%	14%	16%	13%	12%
Current Long-term Debt	3	3	299	131	1	0%	0%	20%	8%	0%
A/P & N/P	101	134	77	72	72	9%	8%	5%	4%	3%
Other Current Liabilities	55	60	60	101	163	5%	4%	4%	6%	7%
Long-term Debt	6	3	0	153	223	1%	0%	0%	9%	9%
Bonds Payable	0	349	0	0	0	0%	22%	0%	0%	0%
Other Long-term Liabilities	130	111	89	47	147	12%	7%	6%	3%	6%
Total Liability	561	887	773	740	893	50%	56%	51%	42%	37%
Equity Attributable to Parent	569	704	738	971	1,461	50%	44%	49%	56%	60%
Non-controlling Interest	0	0	0	30	80	0%	0%	0%	2%	3%
Total Equity	569	704	738	1,001	1,542	50%	44%	49%	58%	63%
Book Value per Share (NT\$)	5.8	5.9	5.8	6.7	9.1					
Net Cash/Equity	-28%	-37%	-19%	-20%	23%					
Current Ratio	138%	175%	103%	143%	246%					

Note 1: Cash and cash equivalents includes time deposits that are classified as current financial assets measured at amortized cost.



智通科創股份有限公司
WISELINK CO., LTD.