



智通科創股份有限公司
WISELINK CO., LTD.

WISELINK CO., LTD

(Ticker: 8932)

Investor Presentation

March 31, 2026



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. 4Q25 Results & Outlook

2. Software Business Long-Term Strategy

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

3. Q&A



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4Q25 Results & Outlook

4Q25 Result

Revenue

NT\$**551M**

+ 25% YoY

Software Revenue
Accounts for 74%

Operating Profit

NT\$**256M**

+ 29% YoY

Net Income

NT\$**144M**

+ 1% YoY

Gross Margin

64%

-10 pts YoY

Software Gross Margin
was 81%

Net Margin

30%

- 7 pts YoY

ROE¹

26%

- 15 pts YoY

Software&IT service Accounted for 74% Of Total Revenue

4Q25 Key Achievements

Software Revenue Percentage rise , driven by new customers

- 4Q25 software segment revenue reached NT\$409M (+31% YoY), driven by new client expansion in Southeast Asia and growing demand for enterprise digital transformation
- GLN continues to upgrade its business model, converting consulting clients into full-scale system development and platform deployment, enhancing deal size, customer lifetime value and recurring revenue base.
- 4Q WiseLink operating margin reached 47%.

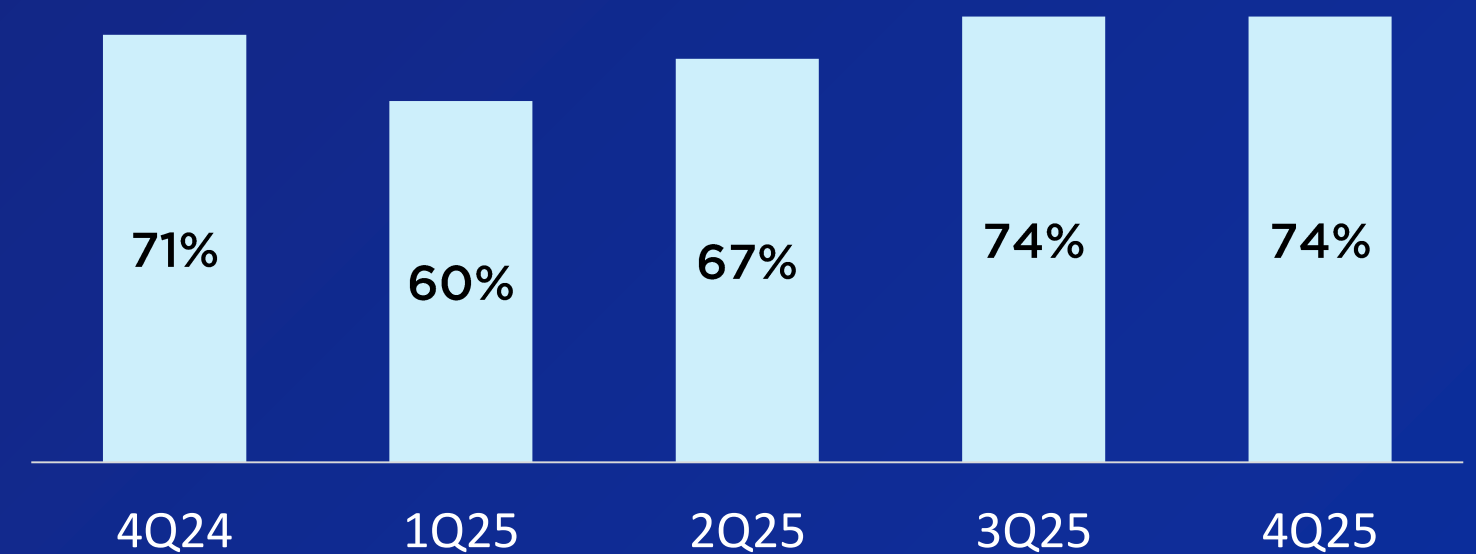
Anyara Hills Launched: Smart Community Commercialization

- The smart community management system located in a premium residential area in Kuala Lumpur has been deployed .
- The first smart community system has been delivered and entered UAT, marking the transition from development to commercial validation and laying the foundation for scalable deployment.

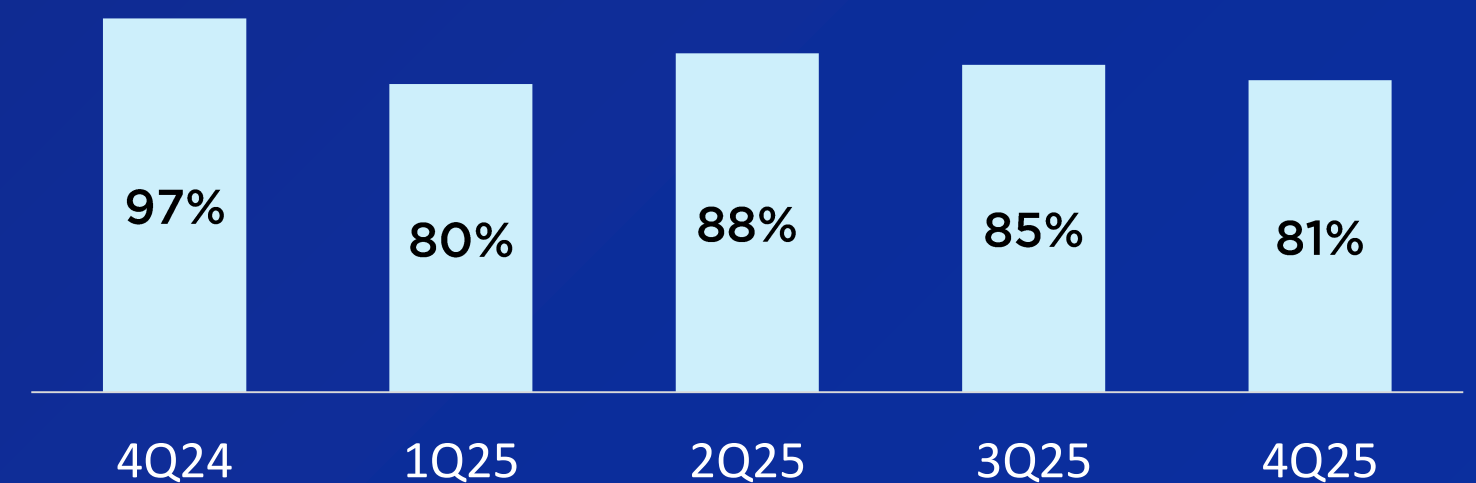
Strengthen Fraud Prevention and Cybersecurity Ecosystem

- Launched 3 new products (Captivity, Slaughtery, Infiltration), integrating them with FraudEyes for a comprehensive system covering prevention, vulnerability scanning , detection, defense, and simulation
- With continued engagement with Malaysian regulators and strategic partners to advance technical collaboration, positioning the company within the Southeast Asia cybersecurity ecosystem.

Revenue Breakdown – Software & Others



Gross Margin – Software & Others



2025 Result

Revenue

NT\$2270M

+ 52% YoY

Software Revenue
Accounts for 69%

Operating Profit

NT\$1075M

+ 109% YoY

Net Income

NT\$658M

+ 106% YoY

Gross Margin

63%

+ 7 pts

Software Gross Margin was
84%

Net Margin

33%

+ 8 pts

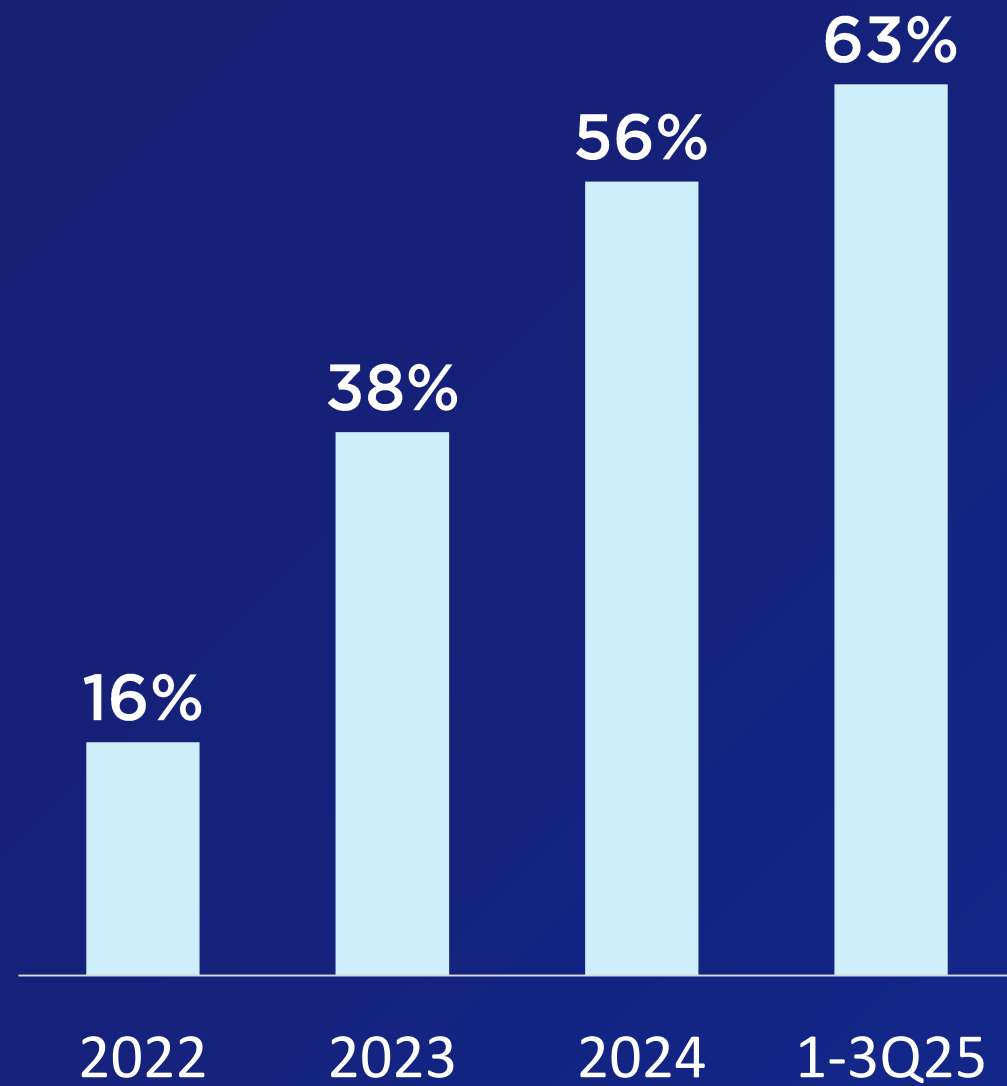
ROE¹

35%

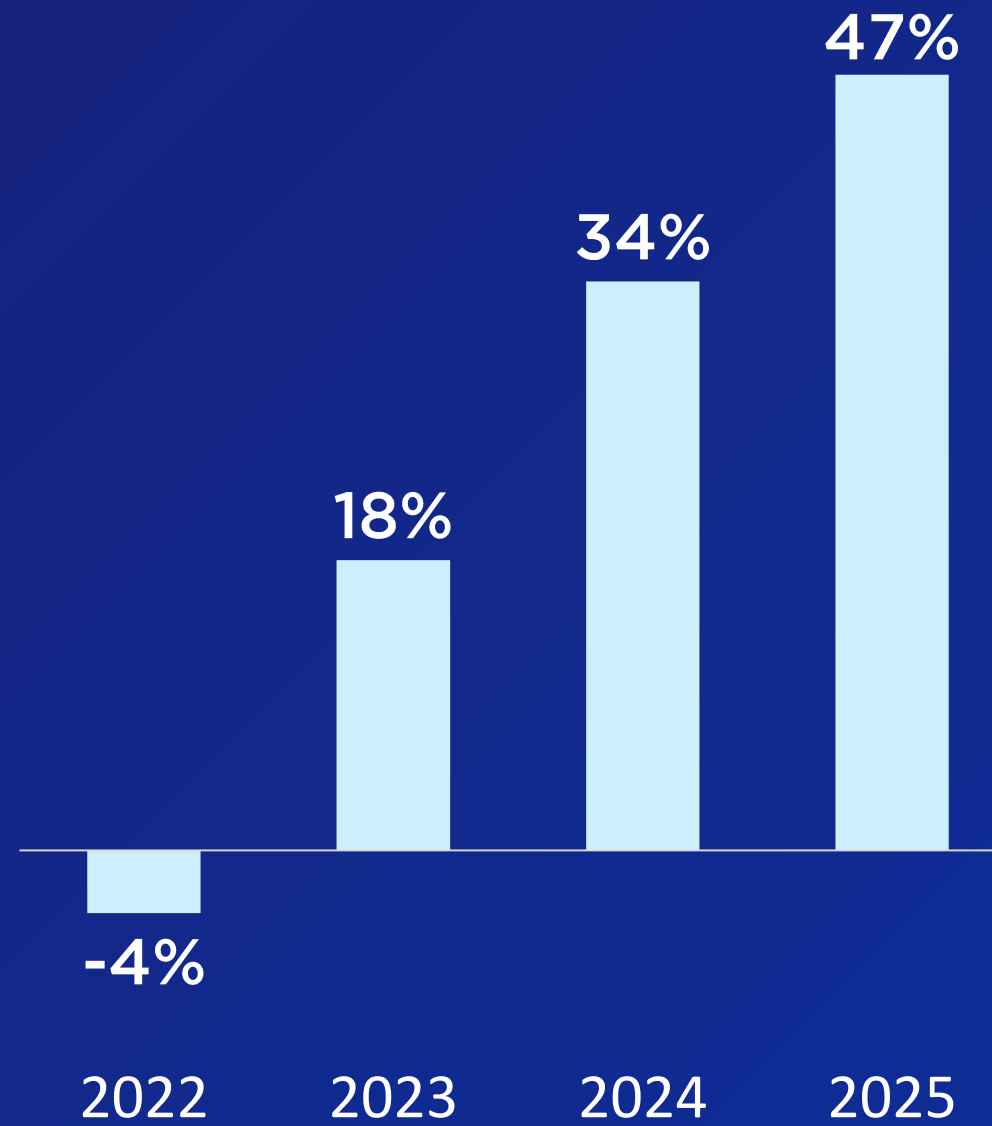
+ 9 pts

Profitability Trends

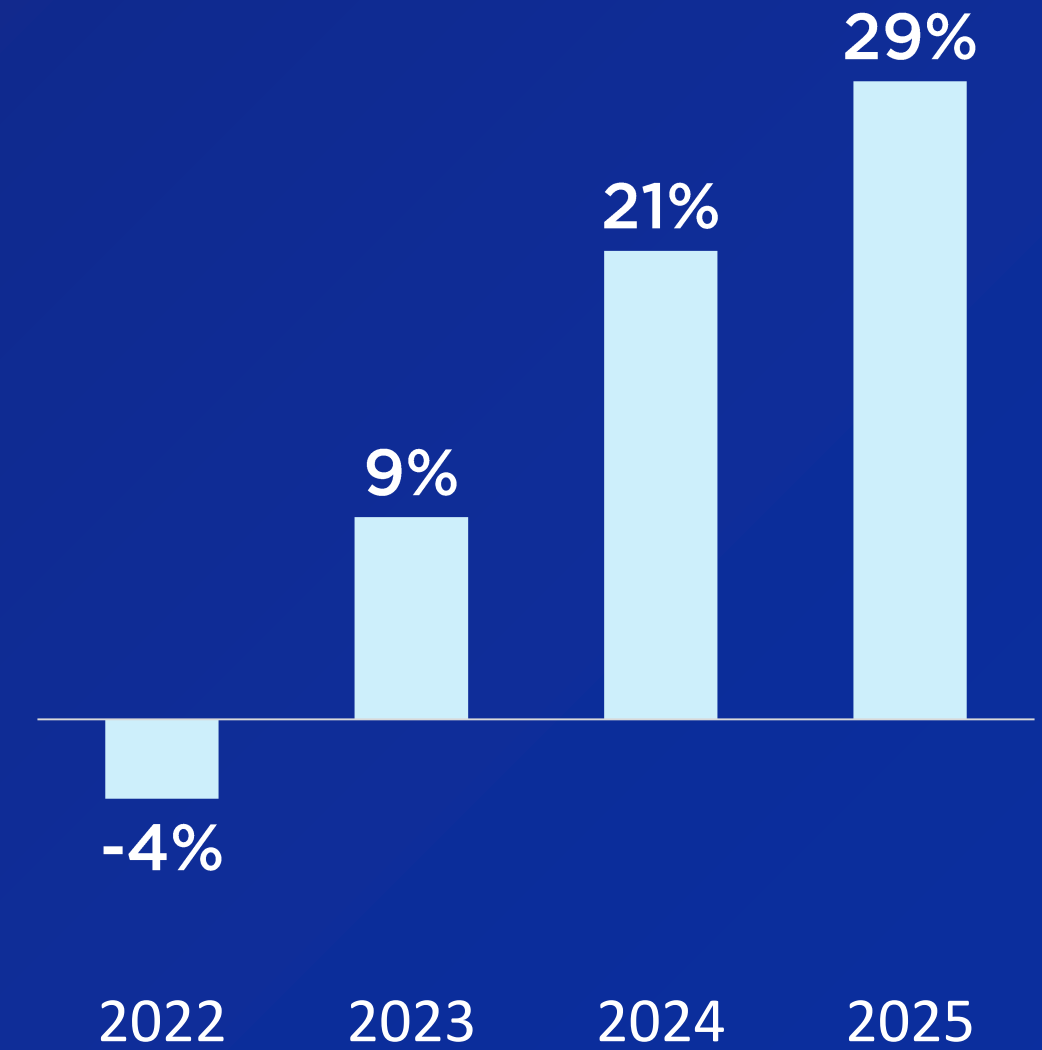
Gross Margin



Operating Margin

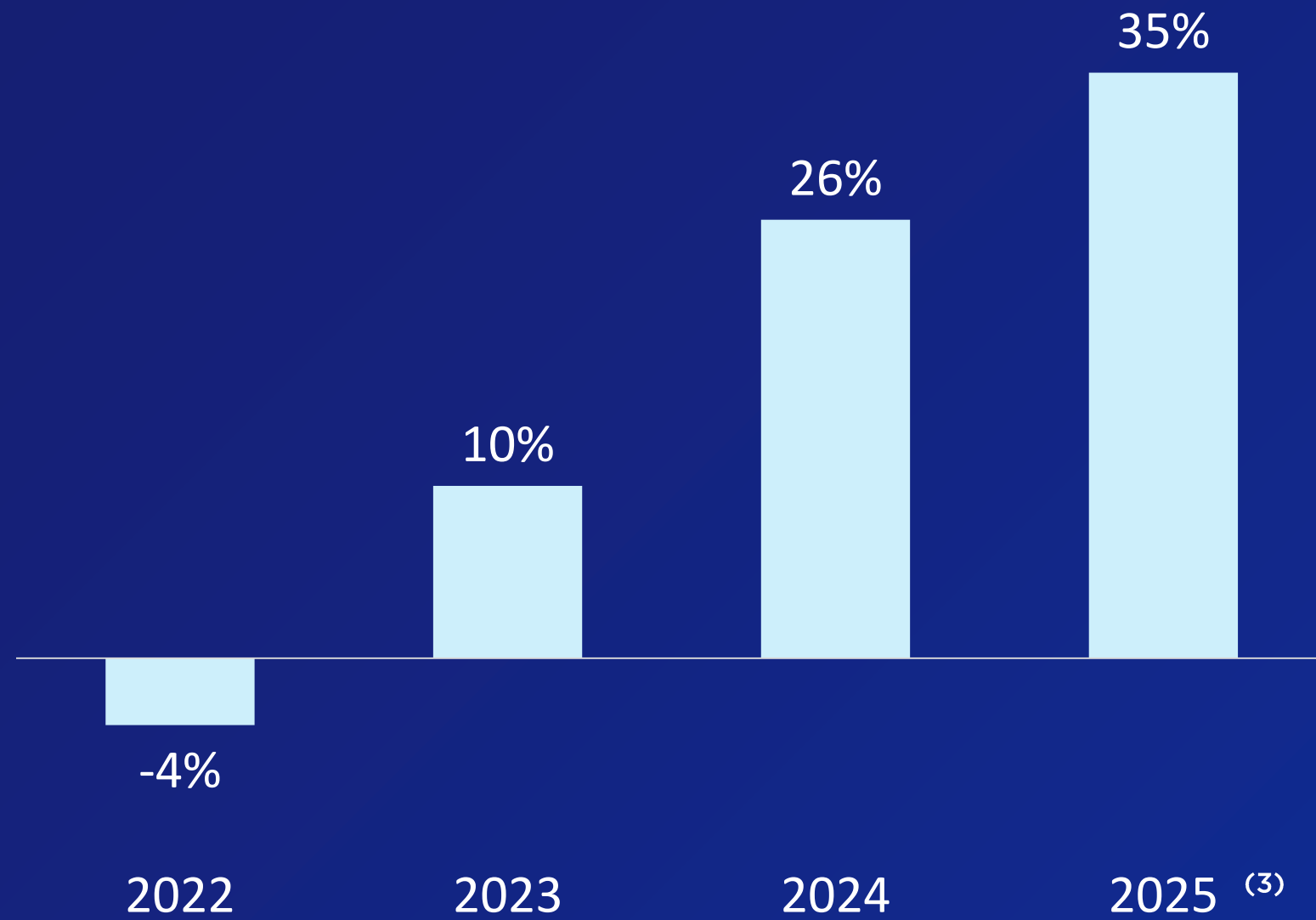


Net Margin (Attributable to Parent Company)

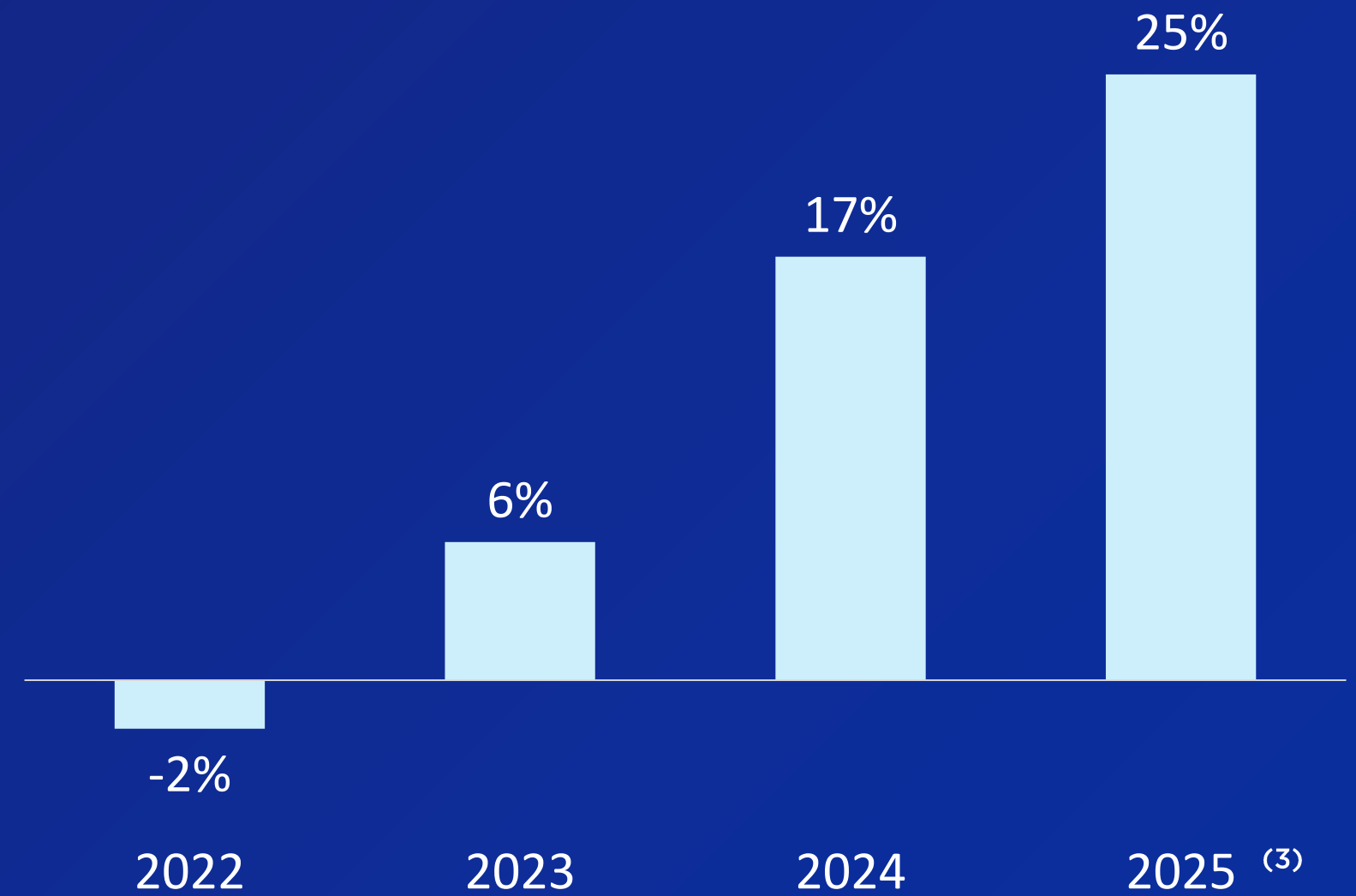


ROE and ROA Trends

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.



4Q25 & 2025 Income Statement

Outstanding Shares Overview

- On Dec 22, 2025, the Company completed a par value adjustment from NT\$5 to NT\$2.5 per share, doubling total shares outstanding from 178.98M to 357.96M.. New shares commenced trading on Mar 9, 2026. Following the adjustment, EPS, book value per share, and share price have been restated accordingly.
- 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	4Q25	3Q25	4Q24	QoQ	YoY	2025	2024	YoY
Revenue	551	566	441	-3%	25%	2,270	1,495	52%
Gross Profit	353	376	326	-6%	8%	1,430	839	70%
Operating Expense	96	86	127	12%	-24%	355	323	10%
Operating Income	257	290	199	-12%	29%	1,075	515	109%
Non-op Income / Loss	-22	16	38	-	-	-70	-7	-
Pre-tax Income	235	306	237	-23%	-1%	1,005	509	98%
Net Income	165	236	164	-30%	1%	745	365	104%
Net Income to Parent	144	210	143	-32%	1%	658	319	106%
EPS (NT\$)	0.41	0.59	0.41	-32%	1%	1.85	0.92	101%

Key Ratios

Gross Margin	64%	66%	74%	- 2 pts	- 10 pts	63%	56%	+7 pts
Operating Margin	47%	51%	45%	- 4 pts	+ 2 pts	47%	34%	+ 13 pts
Net Margin	30%	42%	37%	- 12 pts	- 7 pts	33%	25%	+ 8 pts
OPEX Ratio	17%	15%	29%	+2 pts	-12 pts	16%	22%	- 6 pts
ROE ⁽¹⁾	26%	41%	41%	- 15 pts	-15 pts	35%	26%	+ 9 pts
ROA ⁽²⁾	20%	32%	28%	- 12 pts	- 8 pts	25%	17%	+ 8 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.



2025 Balance Sheet

Outstanding Shares Overview

- On Dec 22, 2025, the Company completed a par value adjustment from NT\$5 to NT\$2.5 per share, doubling total shares outstanding from 178.98M to 357.96M.. New shares commenced trading on Mar 9, 2026. Following the adjustment, EPS, book value per share, and share price have been restated accordingly.
- 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\$mn	2025	2024	YoY	As % of total assets	
				2025	2024
Cash & equivalents ⁽¹⁾	1,659	870	91%	48%	36%
A/R & N/R	418	223	87%	12%	9%
Inventories	59	76	-22%	2%	3%
Other current assets	72	115	-37%	2%	5%
Long-term investment	84	28	200%	2%	1%
Fixed Assets	876	790	11%	25%	32%
Other LT Assets	286	333	-14%	8%	14%
Total assets	3,454	2,435	42%	100%	100%
Short-term Borrowings	177	287	-38%	5%	12%
Current Long-term Debt	1	1	0%	0%	0%
A/P & N/P	87	72	21%	3%	3%
Other Current Liabilities	357	163	119%	10%	7%
Long-term Debt	347	223	56%	10%	9%
Bonds Payable	0	0	0%	0%	0%
Other Long-term Liabilities	48	147	-67%	1%	6%
Total Liability	1,017	893	14%	29%	37%
Equity Attributable to Parent	2,276	1,462	56%	66%	60%
Non-controlling Interest	161	80	101%	5%	3%
Total Equity	2,437	1,542	58%	71%	63%
Book Value per Share (NT\$)	6.42	9.07			
Net Cash/Equity	47%	23%			
Current Ratio	355%	246%			

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



2026 Outlook

2026 Full-Year Revenue Expected to achieve Double-Digit Growth

Growth is expected to be driven by continued expansion of the software segment, supported by deeper engagement with existing clients and cross-module upselling. Recurring and subscription-based revenue contribution is increasing, while Southeast Asia market expansion is translating into project execution. The Company remains cautiously optimistic on full-year revenue growth.

Targeting Full-Year Operating Margin Above 2025 Level

With the continued scaling of our India fintech and Malaysia development teams, the software segment is entering the execution phase driven by new client wins in Southeast Asia, with a platform deployment plus long-term maintenance model expected to increase recurring revenue contribution. However, global macroeconomic and FX risks remain key considerations.

Long-Term Growth Drivers: Preparing for proprietary lending operations in India

Has signed a definitive SPA to acquire 100% equity of India-based NBFC license holder Letul Investments Private Limited, with phased closing currently in progress. Upon obtaining RBI approval, pilot operations of proprietary micro-lending business in India are expected to commence.

The background features a blue-toned city skyline at the bottom, overlaid with a network of white lines and various currency symbols (Euro, Yen, Dollar) in shades of white and light blue. The design is composed of several overlapping geometric shapes, including triangles and a large white trapezoid on the right side.

Software Business Development

Main Pillars

Software&IT 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, payment, and financial products service

- Over 115 million cumulative installations on OPPO and realme smartphone devices in India.
- Average monthly active users (MAU) for full-year 2025 was approximately 21.16 million. (Data as of year-end 2025)

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.

GLN's Trusted Partners Across Industries

Channel Management



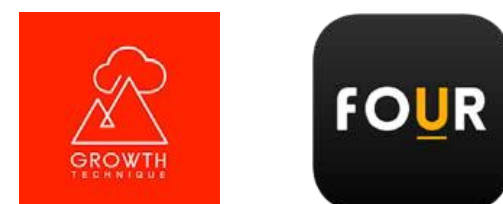
Customization



Booking Management



Field Force Management



Supply Chain Management

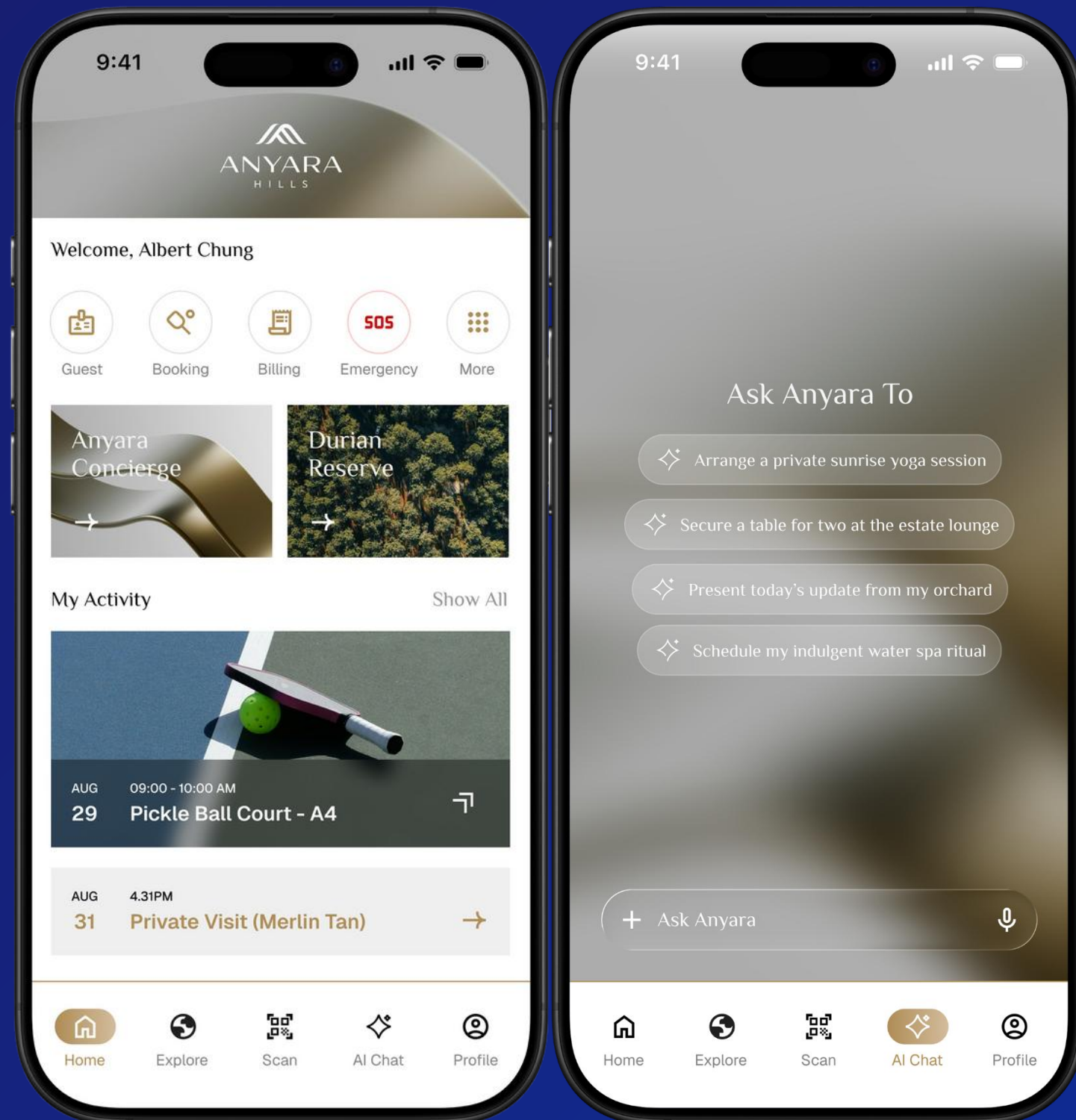


Human Resource Management



Anyara Hills Smart Community System Marks a New Milestone

Phase 1 core features delivered; phased rollout validates cross-industry integration and drives commercialization of AI applications.



Located in a premium residential area in Kuala Lumpur, Anyara Hills spans approximately 584 acres. The system fully integrates resident, security, and backend management platforms, with features including billing, visitor access, SOS alerts, AI chatbot, and event management—delivering a one-stop smart community experience.

Milestone Achieved

First smart community deployment establishes a benchmark case

- Phase 1 delivered and entered UAT (User Acceptance Testing), marking transition to commercialization.
- Creates a scalable, replicable reference case, lowering new customer adoption barriers.

Phased rollout to continuously deliver commercial value

- Phase 1 core features launched first to ensure stability and reduce delivery risk
- Billing, payment services, and facility booking modules are planned to roll out in next stage, expect to drive extra revenue streams.

Alliance Bank Malaysia Signed Master Service Agreement

Partnering with CDNetworks¹ to build a flagship SaaS cybersecurity case for Malaysia's financial sector.

Strategic Positioning

- CDNetworks provides a global cloud security infrastructure and protection platform
- GLN granted an official Reseller License from CDNetworks, to implement localization, integration testing, and financial-sector customizations in Malaysia

Collaboration Model

- Revenue profit -sharing partnership

Expected Benefits





- Establish a benchmark cybersecurity solution in the Southeast Asian financial sector, enhancing brand visibility and market credibility
- Adopt a SaaS-based long-term recurring revenue model
- Unlock multi-market potential—including Malaysia, Indonesia, and Thailand—and accelerate regional cybersecurity business expansion



Four Solutions : Integrated Cybersecurity Framework

Four core cybersecurity product pillars continue to deepen penetration across government, telecom, and financial sectors. Actively expanding strategic partnerships to accelerate regional commercial deployment and market expansion



IT Security Solution	Feature	Application
	<p>Cybercrime prevention & Fraud detection platform, real-time blocking of fraudulent Android apps with automated APK (static&dynamic)analysis and deep packet inspection in transit.</p>	<ul style="list-style-type: none"> ✓ Mobile App fraud prevention ✓ ISP/Telco anti-fraud platforms ✓ Banking and financial institutions' fraud control.
	<p>Enterprise-grade vulnerability scans, active reconnaissance & risk assessment, identifies exposed services & unmanaged assets, supports national threat evaluations & third-party audits.</p>	<ul style="list-style-type: none"> ✓ Government cybersecurity protection ✓ Telecom provider cybersecurity risk assessment ✓ Enterprise internal vulnerability scans
	<p>Firmware reverse engineering for IoT/embedded devices. Automated ARM / MIPS / PPC analysis.</p>	<ul style="list-style-type: none"> ✓ OEM supply chain audit ✓ IoT equipment security inspection. ✓ Vulnerability discovery
	<p>Red-team & penetration simulation toolkit. Real-world exploit simulation & PoC generation. Multi-stage attack emulation.</p>	<ul style="list-style-type: none"> ✓ Government agencies National resilience testing ✓ Enterprise posture validation ✓ Compliance audits, risk mitigation

Deepening collaboration with Lenovo to expand into global markets

Expanding from a single project to diversified applications and cross-border markets



2019



Developed customized sales force software handling country sales, employee incentives, and validation since 2019

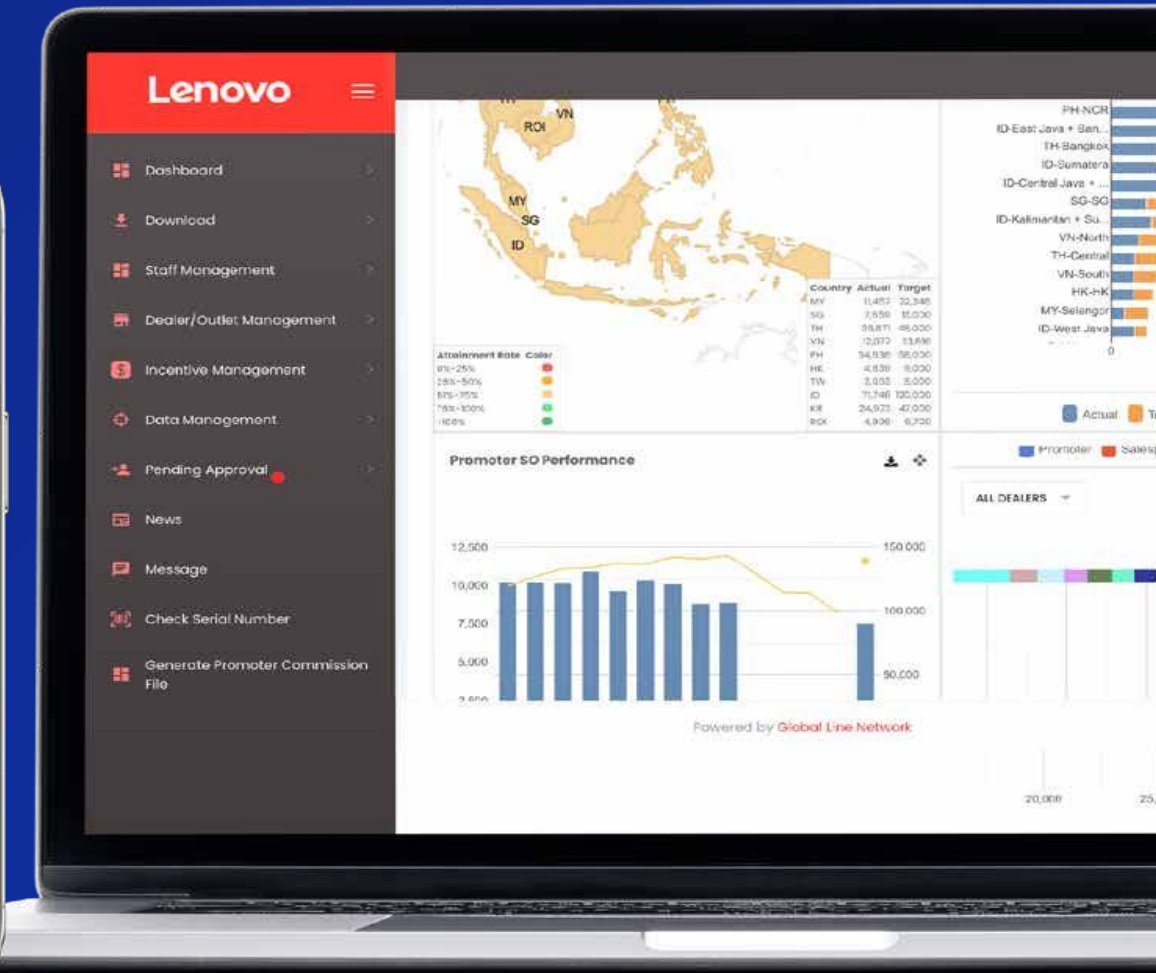
2022

Developed merchandising features in 2022, allowing instant update of display products

2024



Implemented “Lenovo on The Beat” in 2024, interactive demo UI across all demo laptops



Expanded to 11 Asia Pacific countries, with plans to enter the Australian and New Zealand markets



智通科創股份有限公司
WISELINK CO., LTD.

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

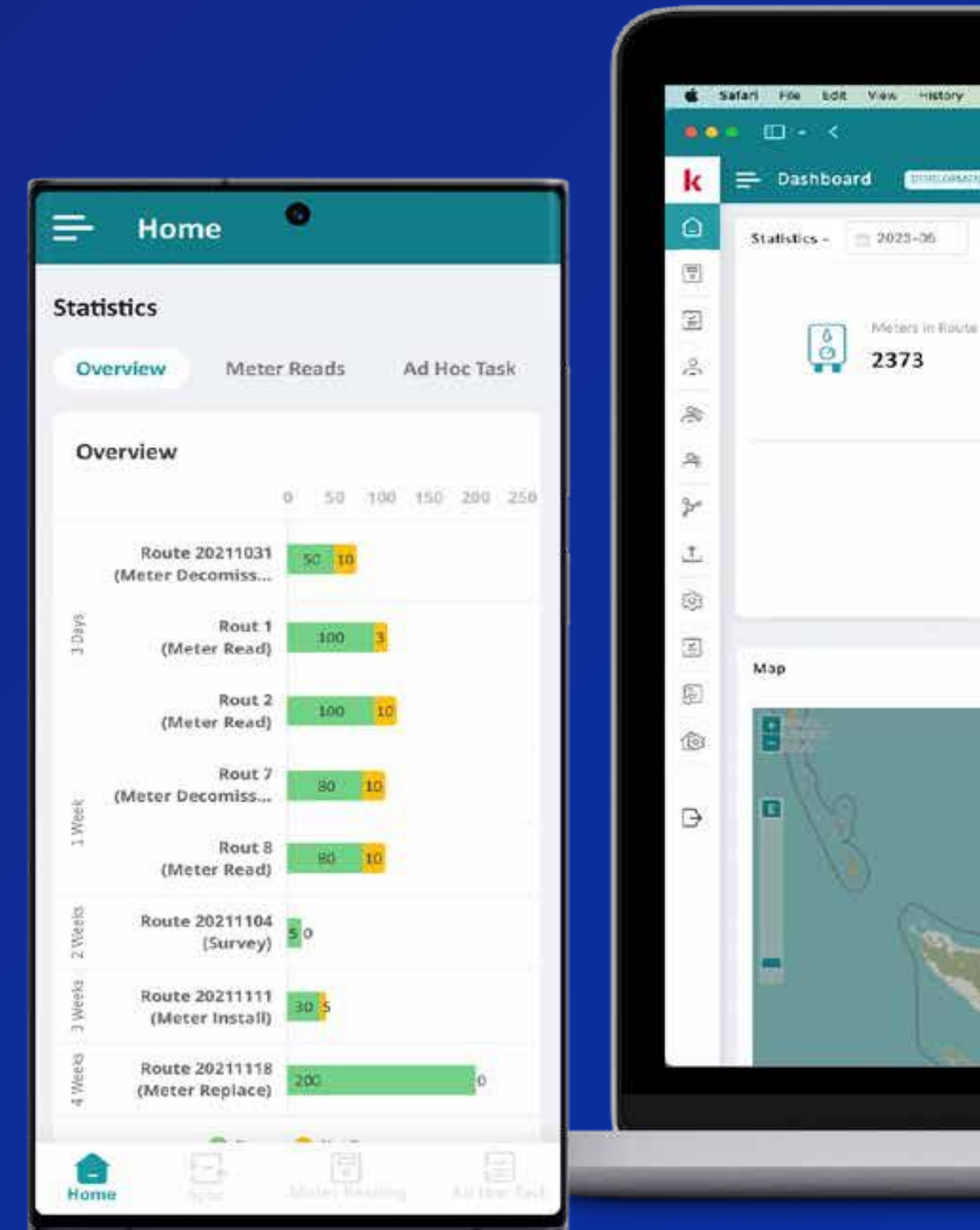
- Developed a smart water meter monitoring solution (Adept) for Kamstrup in Malaysia
- Covered features such as meter data logging, maintenance, installation, and real-time data synchronization

2022 ● Deepened Partnership – Appointed as Its APAC Tech Partner

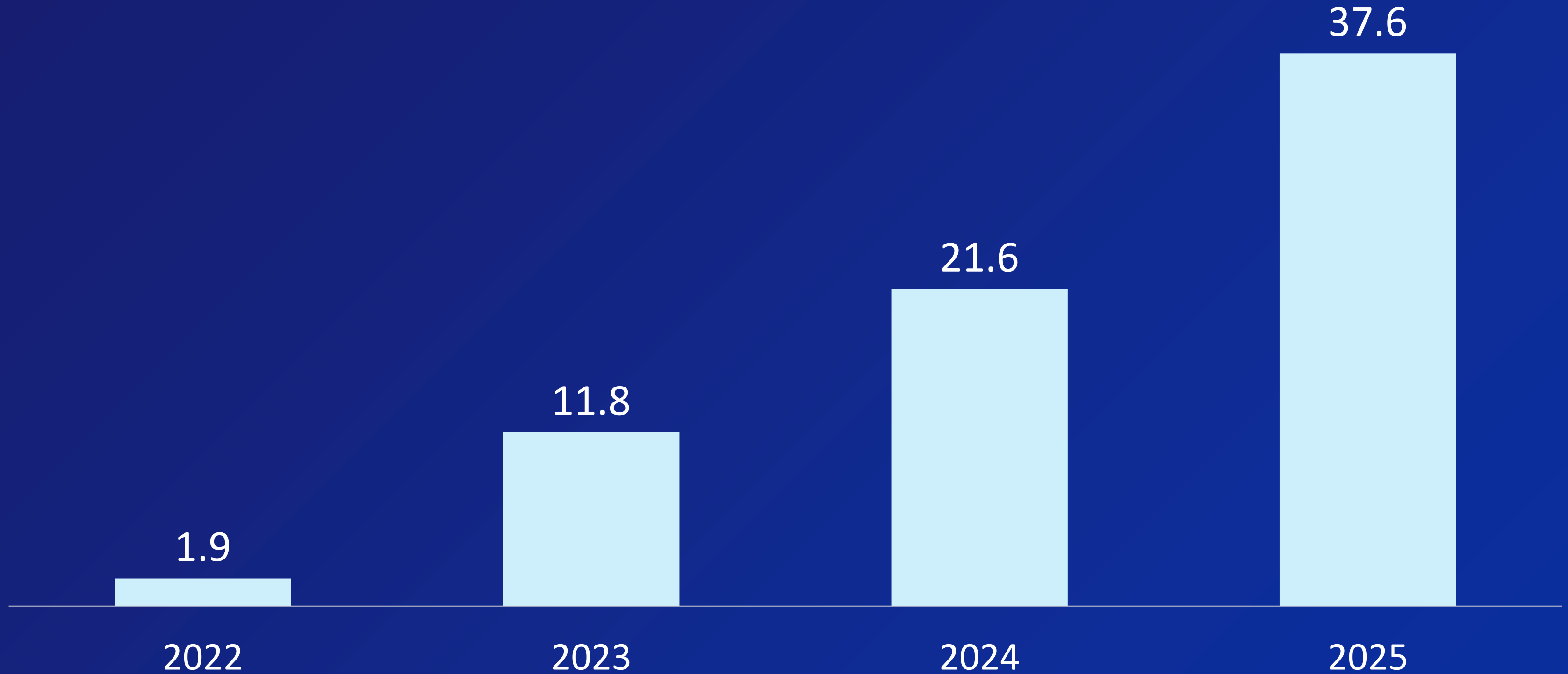
- Responded to customer business expansion needs, taking on the role of exclusive technology partner in Asia Pacific region
- Continued to enhance system stability and modular flexibility to support more diverse and localized application scenarios

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



GLN Total Contract Value (US\$M)



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

GLN 2026 Growth Strategy

1. Deepen Existing Client Engagement & Cross-Module Expansion

- Deepening strategic engagement with three core clients: Lenovo (channel management system), Kamstrup (ADEPT smart metering system), and Anyara Hills smart community.
- Rapid advancement of ADEPT work order modules and platform enhancements with clear delivery milestones; Anyara Hills Phase 2 modules for including billing, payment services, and facility booking—are set for phased rollout based on market feedback.
- Focused on expanding contract value per client and strengthening long-term customer stickiness.

2. Subscription and recurring revenue continue to grow

- Actively transitioning from one-time project delivery to a subscription-based business model.
- Anyara Hills phased module rollout , long-term maintenance contracts for ADEPT, and cybersecurity services under the Alliance Bank MSA collectively drive steady growth in recurring revenue (ARR).
- Enhancing revenue visibility, predictability, and long-term resilience.

3. Regional expansion accelerating into tangible execution

- Expanding in Vietnam to validate the cross-border scalability of the channel sales management system, while leveraging Anyara Hills as a flagship reference case to penetrate broader Southeast Asian markets.
- The four cybersecurity solutions continue to deepen engagement across government, telecom, and financial sectors, seeks strategic partnerships to accelerate regional commercial deployment.



India Fintech Business



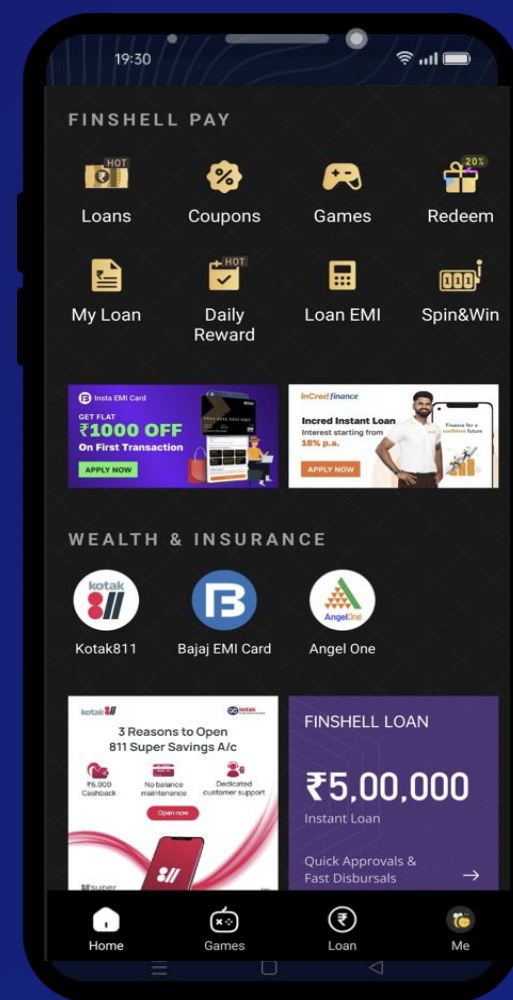
FinShell Pay

x

oppo

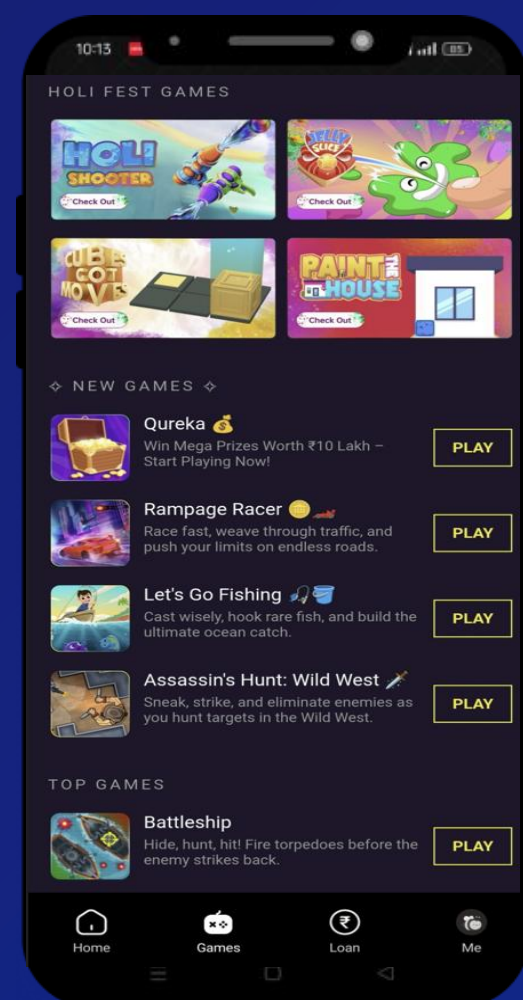
First Taiwanese Fintech Entry into India — All-in-One App

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



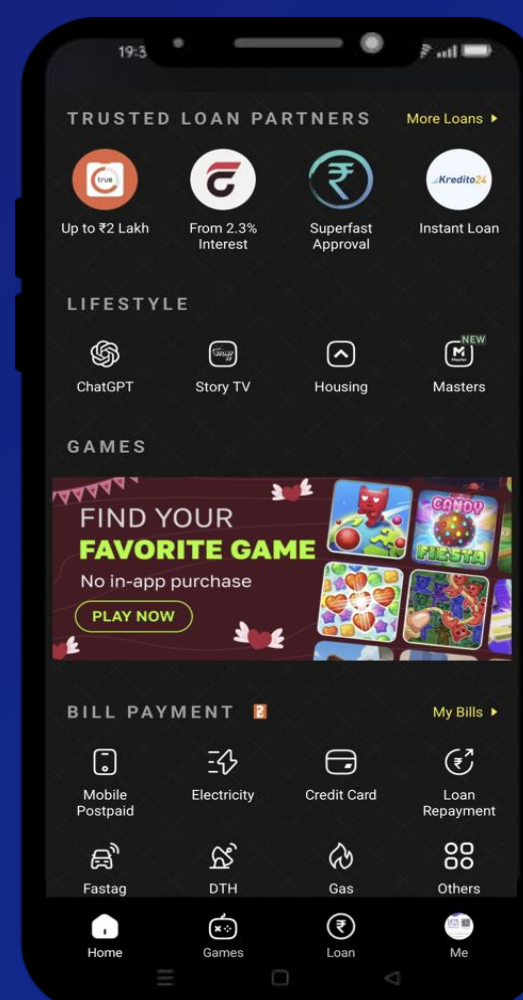
💰 Loan Marketplace

- A loan marketplace platform featuring partnerships with 20+ Indian NBFCs, offering micro-lending services
- Provides automated eligibility matching for NBFCs and pre-screens high-quality borrower applications



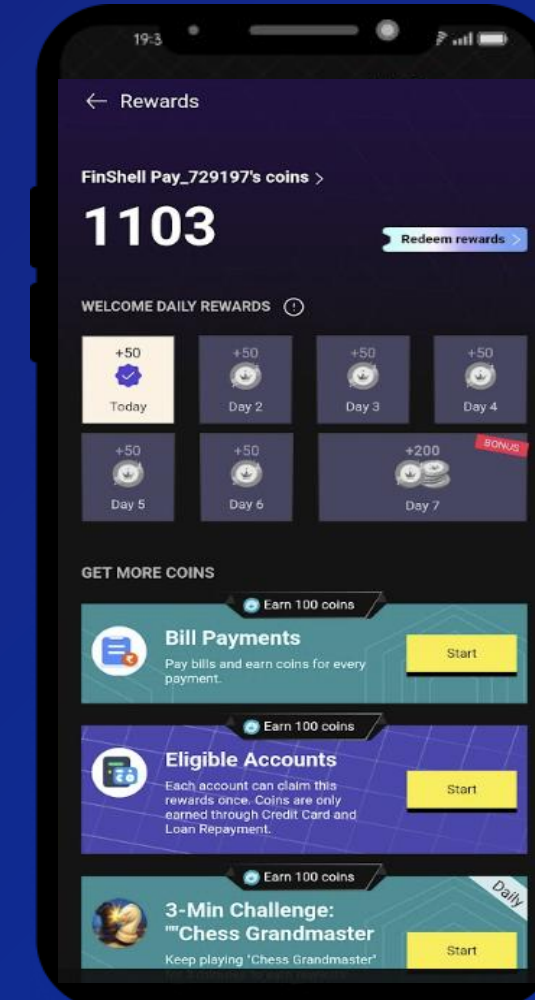
🎮 Mobile Games

- Co-develop localized mobile games with Wayi Corp (Coming in 1H26)
- Attract young traffic and enhance user stickiness



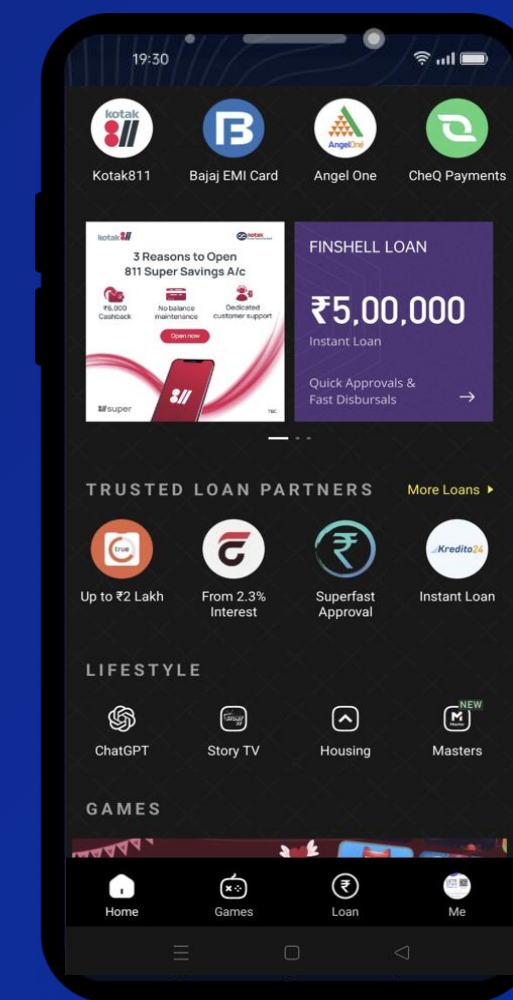
🛒 Bill Payments

- Integrate bill payment features into the app
- Capture and analyze user behavioral data to enhance insights and personalization



🏷️ Membership

- Loyalty points, incentives, rewards programs
- Grow high-value loyal user base to enhance conversion and retention
- Extend user lifecycle to maximize LTV



📈 Financial Services

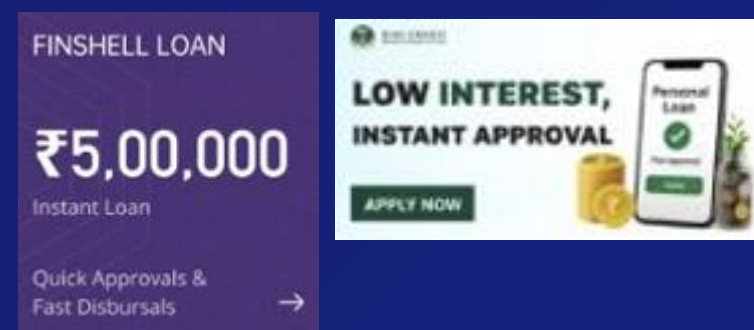
- Expand into financial services, including wealth management and insurance
- Launched Bajaj EMI Card and integrated Angel One investment platform

FinShell Pay:

Online Finance × Lifestyle & Entertainment App

NBFC Products :

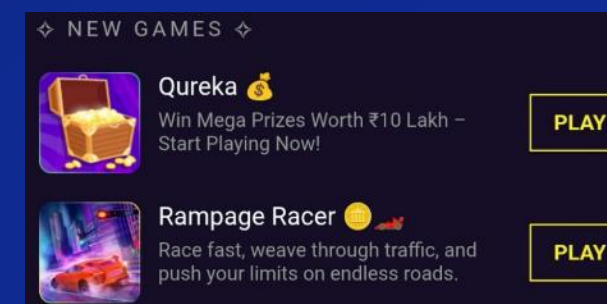
- L&T Finance
- SME lender - Poonawalla




Loan Marketplace

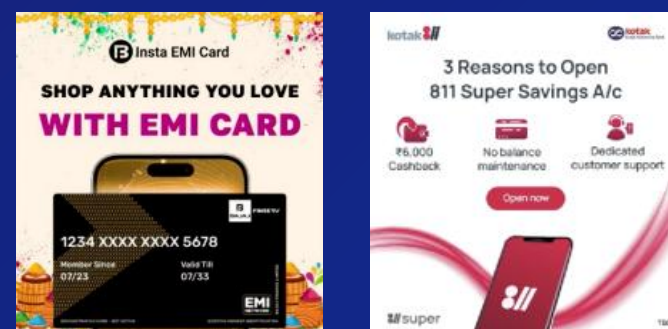
- Launching themed campaigns (festivals, events, curated selections)
- Introducing “3-minute challenge” play-to-earn mechanics
- Sports, puzzle, and card game categories
- Developing India-localized mobile games through a joint venture with Wayi


eSport Online Game



Financial Products :

- Bajaj EMI Card
- AngelOne (Investing Trading Equity & Mutual funds)
- Kotak811 (A zero balance digital savings account)

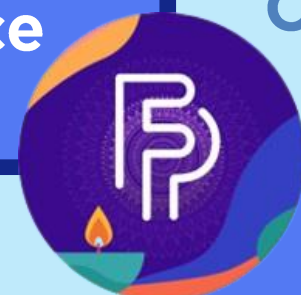


Financial Product

Payment & Billing

Payment Service :

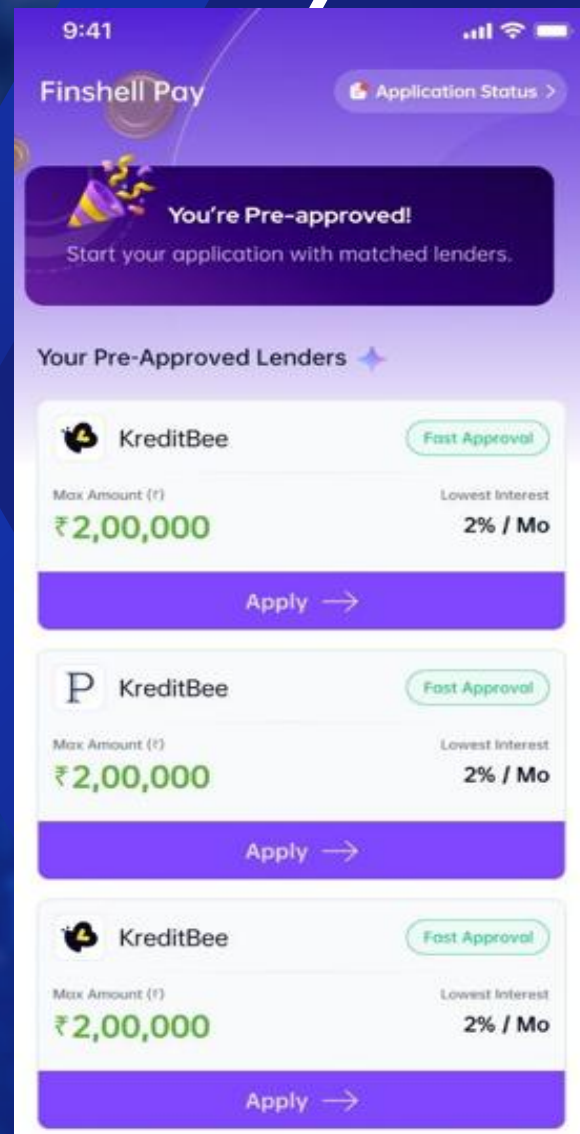
- YesBank
- Juspay



FinShell Pay Strategic Focus Area

Since October 2025, new user privacy regulations have impacted MAU measurement. The app continues to undergo optimization and version upgrades, with short, mid, and long-term initiatives to improve DAU, ARPU, and LTV.

Strategic Initiatives



Target

Stage 1 : Growth Platform

- To launch a new “Loan Service Provider” platform
- Build comprehensive user profiles (credit score, income, loan preferences)
- Introduce membership tiers to cultivate high-value loyal users

Improve DAU Conversion Rate

Stage 2 : Habit Platform

- Obtain NBFC license, initiate proprietary micro-lending business.
- Integrate Loan Service Provider + NBFC to enable dual-engine growth
- Deliver personalized recommendations to improve conversion rates

Increase ARPU (Average Revenue Per User)

Stage 3 : Everyday App

- Expand into investment, wealth management, and insurance services
- Build a one-stop financial services platform

Expand User LTV (Lifetime Value)



Lending Business Roadmap - 4 Phases to Scale Operations

2023-25

2025-26

2027 - 2028

1. Build Entry Point: Loan Marketplace

FinShell Pay partners with 20+ Indian NBFC, earning commissions from loan referrals and gradually integrating APIs for user analysis and operational data tracking to optimize segmentation and targeted marketing, while building risk control experience for self-operated lending.

2. Acquisition of India NBFC : Secure NBFC License

Has signed a definitive SPA to acquire 100% equity of India-based NBFC license holder Letul Investments Private Limited, with phased closing currently in progress. Upon obtaining RBI approval, pilot operations of proprietary micro-lending business in India are expected to commence.

3. Develop In-House Risk Models: Core Capability

Wiselink plans to start microlending pilot operations with self-owned funds to obtain real lending data for risk model training and optimization. Initial model development will collaborate with other NBFCs and use data from third-party credit rating agencies.

4. Scale Up: Self-Operated Lending

FinShell Pay plans to strengthen its self-operated lending business between 2027 and 2028.

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

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Q&A

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Appendix

5 Year Income Statement

NT\$m	2020	2021	2022	2023	2024	2025
Revenue	800	943	799	961	1,495	2,270
Gross Profit	75	99	132	369	839	1,430
Operating Expense	124	144	162	200	323	355
Operating Income	-48	-45	-30	169	515	1,075
Non-op Income / Loss	-13	-23	-1	-2	-7	-70
Pre-tax Income	-61	-68	-31	167	509	1,005
Net Income	-49	-67	-29	93	365	745
Net Income to Parent	-49	-67	-29	88	319	658
EPS ⁽¹⁾ (NT\$)	-0.25	-0.30	-0.12	0.33	0.92	1.85

Key Ratios

Revenue Growth	-11%	18%	-15%	20%	56%	52%
Gross Margin	9%	10%	16%	38%	56%	63%
Operating Margin	-6%	-5%	-4%	18%	34%	47%
Net Margin	-6%	-7%	-4%	10%	25%	33%
OPEX Ratio	15%	15%	20%	21%	22%	16%
ROE ⁽²⁾	-8%	-11%	-4%	10%	26%	35%
ROA ⁽³⁾	-4%	-5%	-2%	6%	17%	25%

Note 1: On Dec 22, 2025, the Company completed a par value adjustment from NT\$5 to NT\$2.5 per share, doubling total shares outstanding from 178.98M to 357.96M. New shares commenced trading on Mar 9, 2026. Following the adjustment, EPS, book value per share, and share price have been restated accordingly.

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.



5-year Balance Sheet

NT\$m	2021	2022	2023	2024	2025	As % of total assets				
						2021	2022	2023	2024	2025
Cash & equivalents ⁽¹⁾	318	408	318	870	1,659	20%	27%	18%	36%	48%
A/R & N/R	191	127	312	223	418	12%	8%	18%	9%	12%
Inventories	139	128	90	76	59	9%	8%	5%	3%	2%
Other current assets	94	42	50	115	72	6%	3%	3%	5%	2%
Long-term investment	30	28	23	28	84	2%	2%	1%	1%	2%
Fixed Assets	440	422	654	790	876	28%	28%	38%	32%	25%
Other LT Assets	379	356	294	333	286	24%	24%	17%	14%	8%
Total assets	1,591	1,511	1,741	2,435	3,454	100%	100%	100%	100%	100%
Short-term Borrowings	227	248	235	287	177	14%	16%	13%	12%	5%
Current Long-term Debt	3	299	131	1	1	0%	20%	8%	0%	0%
A/P & N/P	134	77	72	72	87	8%	5%	4%	3%	3%
Other Current Liabilities	60	60	101	163	357	4%	4%	6%	7%	10%
Long-term Debt	3	0	154	223	347	0%	0%	9%	9%	10%
Bonds Payable	349	0	0	0	0	22%	0%	0%	0%	0%
Other Long-term Liabilities	111	89	47	147	48	7%	6%	3%	6%	1%
Total Liability	887	773	740	893	1,017	56%	51%	42%	37%	29%
Equity Attributable to Parent	704	738	971	1,462	2,276	44%	49%	56%	60%	66%
Non-controlling Interest	0	0	30	80	161	0%	0%	2%	3%	5%
Total Equity	704	738	1,001	1,542	2,437	44%	49%	58%	63%	71%
Book Value per Share (NT\$)	11.72	11.68	13.40	9.07	6.42					
Net Cash/Equity	-37%	-19%	-20%	23%	47%					
Current Ratio	175%	103%	143%	246%	355%					

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

