

# K Laser Technology Inc.(2561)

2025 Q3 & 9M

Investor Conference

2025/11

# K Laser at a glance

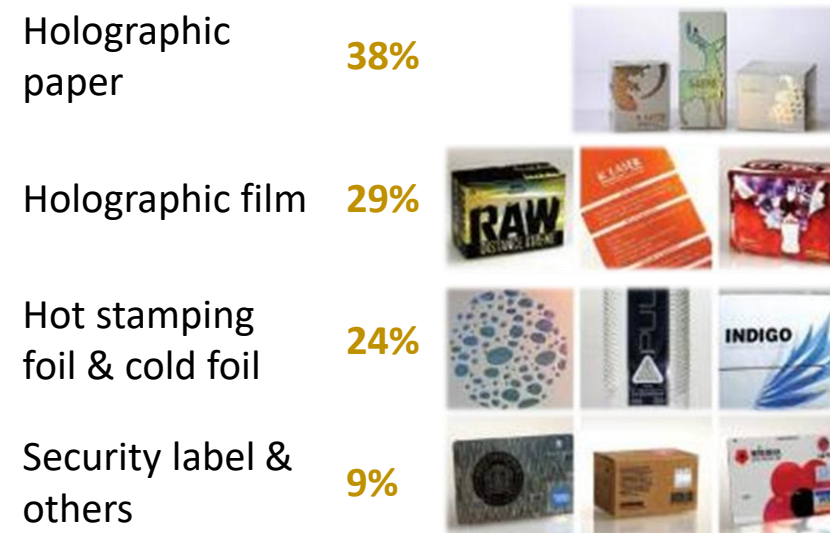
- Ticker: 2561 TT
- Founded in 1988
- 2025 9M Revenue: NT\$3.93 bn (US\$126m)
- Market cap\*: NT\$2.73bn (US\$87.6 m)
- Employee number \*\*: 1,024+
- 11 manufacturing sites, 17 operation centers globally \*\*

- As of Oct 31, 2025, closing price NT\$15.60
- \*\* K Laser core business only (excl. Insight Medical Solutions)

## Product sales mix



## Hologram sales mix



Note: Based on 9M25 consolidated revenue

# About K Laser

- ▶ We are the largest fully integrated holographic material supplier in the world, ranking No. 1 in Consumer Packaging and top 3 in Tobacco Security in China. The global market we target is over US\$ 3 bn.
- ▶ With in-house design and origination capabilities, we are a total solution provider, offering a full range of products. One-stop shopping and co-design capabilities strengthen our relationship with customers.
- ▶ To gain market share in our core hologram business, we are committed to improve our new products and new processes, including the more economical Truly Seamless (TSL), keep developing and rolling out recycled materials and plastic-reduced products that are in line with the trend of green environmental protection, and also growing the contribution in the Consumer and food packaging market.
- ▶ We aim to streamline our non-core businesses and rationalize global operations to improve capital efficiency.

# 2025 Q3 and 9M Results

# 2025 Q3 Highlight

Revenue	<ul style="list-style-type: none"><li>• <b>Consolidated:</b> Decreased 2.0% in 3Q25 versus 3Q24 to NT\$1344 mn</li><li>• <b>Core(note):</b> Increased 1.5% in 3Q25 versus 3Q24 to NT\$ 1,194mn</li></ul>
Gross Margin	<ul style="list-style-type: none"><li>• <b>Consolidated:</b> Decreased 4.0% in 3Q25 versus 3Q24 to 20.1%</li><li>• <b>Core:</b> Decreased 5.2% in 3Q25 versus 3Q24 to 20.8%</li></ul>
Operating Margin	<ul style="list-style-type: none"><li>• <b>Consolidated:</b> Decreased 2.3% in 3Q25 versus 3Q24 to 0.7%</li><li>• <b>Core:</b> Decreased 2.8% in 3Q25 versus 3Q24 to 0.7%</li></ul>
NI/EPS	<ul style="list-style-type: none"><li>• Net Income of NT\$10mn, a 74% decreased versus 3Q24.</li><li>• EPS of NT\$0.10, a NT\$ 0.12 decreased versus 3Q24.</li></ul>

note: K Laser core business only (excl. Optivision & Optoelectronics BU & Insight Medical Solutions)

# 2025 9M Highlight

## Revenue

- **Consolidate:** Decreased 5.5 % in 9M25 versus 9M24 to NT\$ 3,930 mn
- **Core(note):** Increased 1.0 % in 9M25 versus 9M24 to NT\$ 3,510 mn

## Gross Margin

- **Consolidated:** Decreased 1.5 % in 9M25 versus 9M24 to 21.3%
- **Core:** Decreased 3.8 % in 9M25 versus 9M24 to 22.3%

## Operating Margin

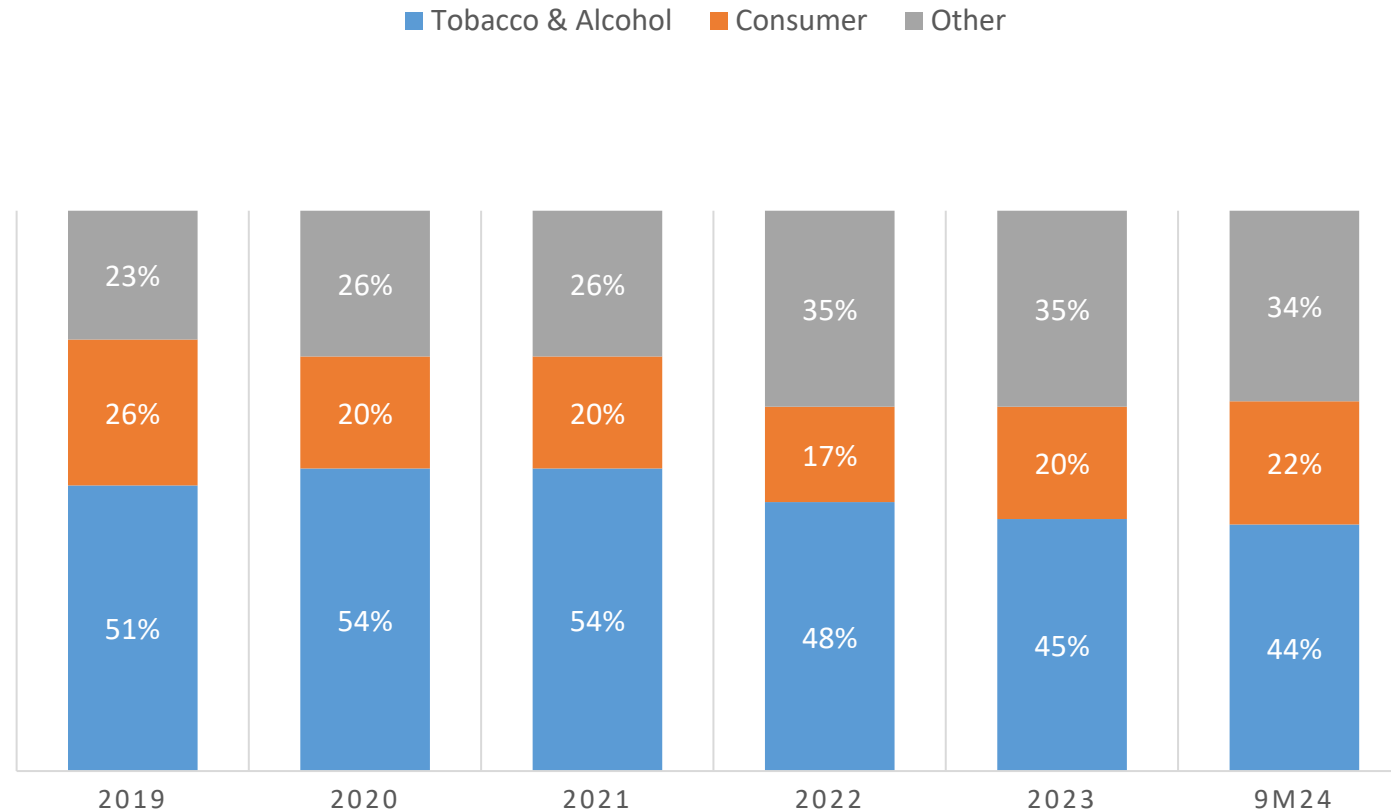
- **Consolidated:** Decreased 0.7 % in 9M25 versus 9M24 to 0.2%
- **Core:** Decreased 3.7 % in 9M25 versus 9M24 to 0.6%

## NI/EPS

- Net Income of **-NT\$ 54mn**, a 118.1% Decreased versus 9M24
- EPS of **-NT\$0.32**, a NT\$ 2.11 Decreased versus 9M24.

note: K Laser core business only (excl. Optivision & Optoelectronics BU & Insight Medical Solutions)

# Hologram sales mix by customer industry

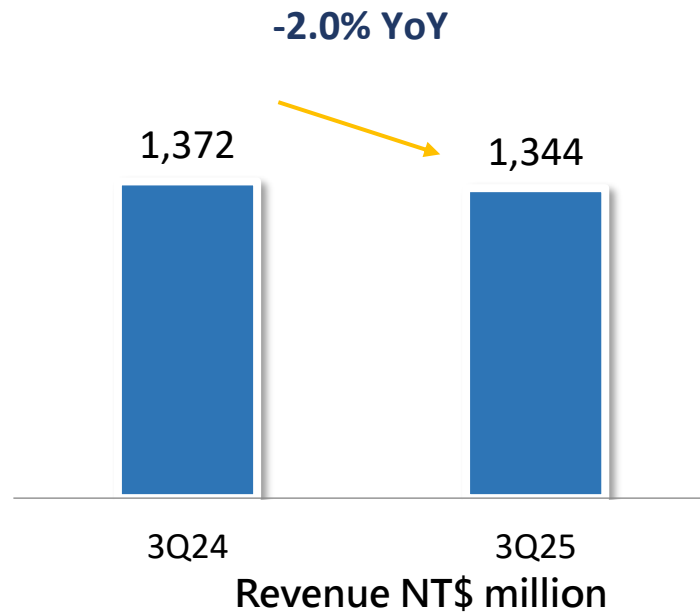


Note: Other includes anti-counterfeit product, decorations, materials...etc

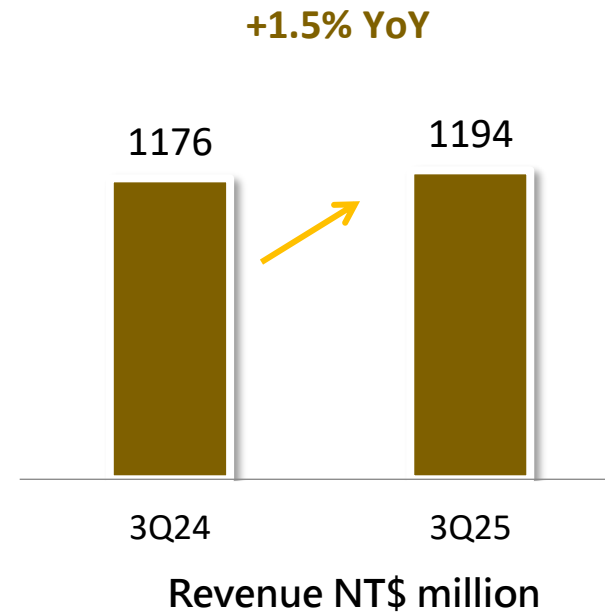
# 3Q25 Revenues

- **Consolidated:** decreased 2.0 % in 3Q25 versus 3Q24 to NT\$ 1,344 mn
- **Core:** Increased 1.5 % in 3Q25 versus 3Q24 to NT\$ 1,194 mn

## Consolidated



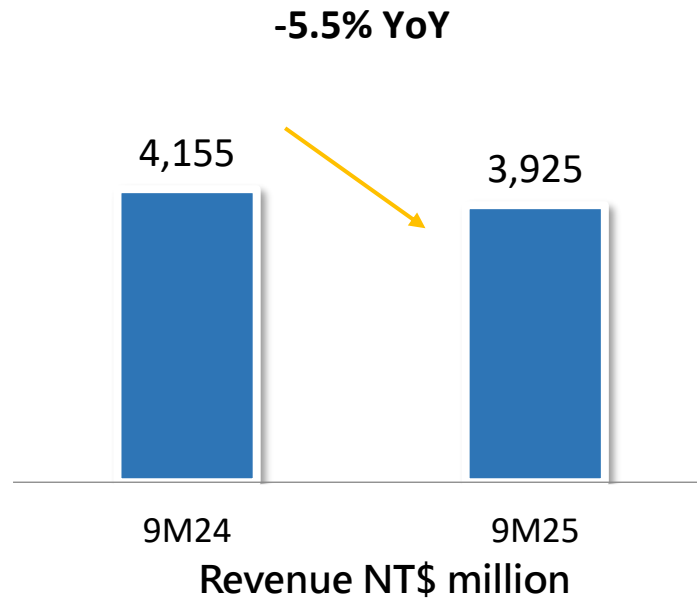
## Core



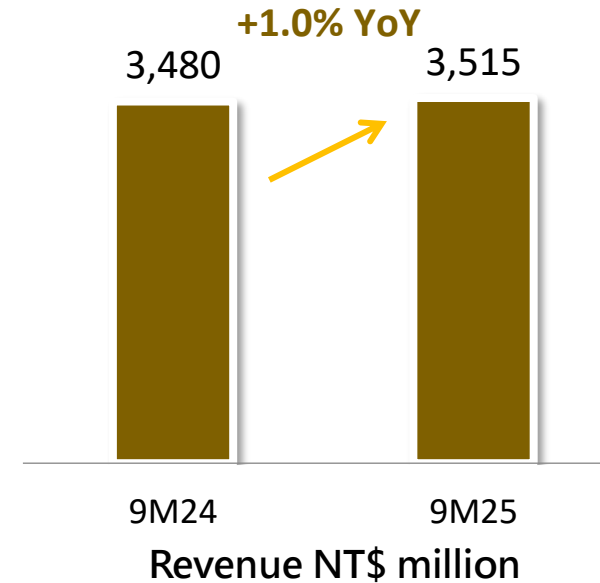
# 9M25 Revenues

- **Consolidate:** decreased 5.5 % in 9M25 versus 9M24 to NT\$ 3,930 mn
- **Core(note):** Increased 1.0 % in 9M25 versus 9M24 to NT\$ 3,510 mn

Consolidated

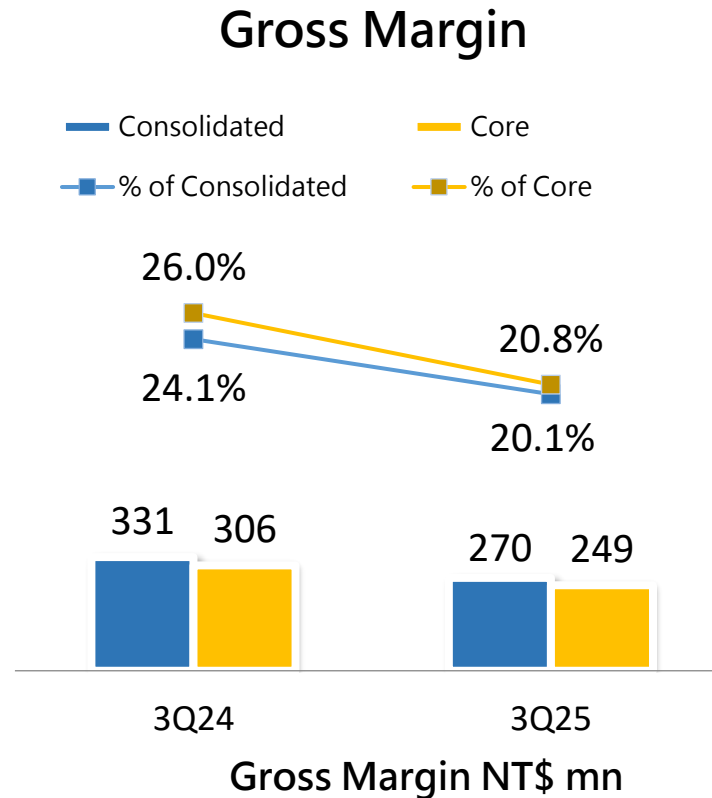


Core



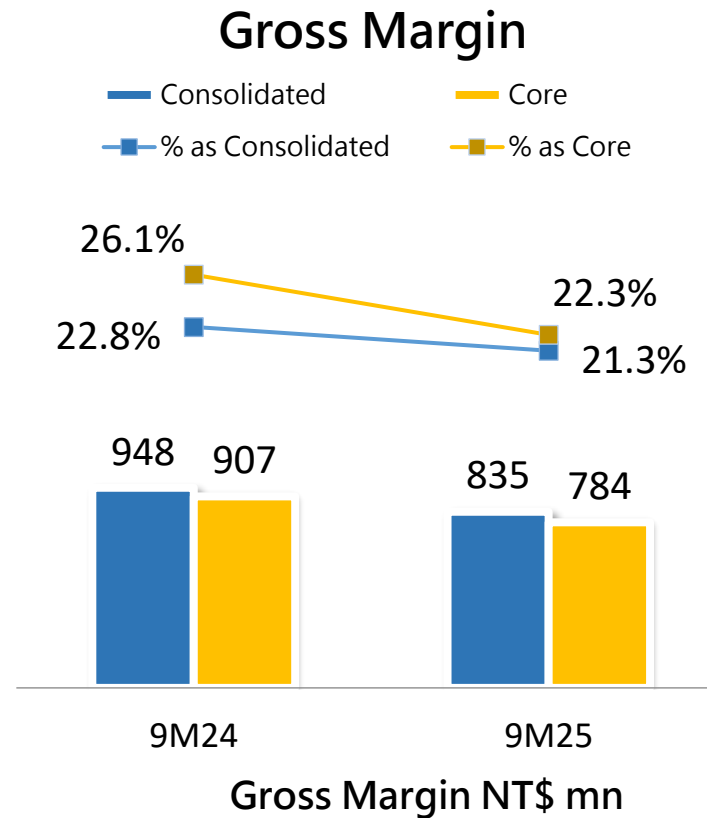
# 3Q25 Gross Margin

- **Consolidated:** decreased 4.0 % in 3Q25 versus 3Q24 to 20.1%
- **Core:** decreased 5.2 % in 3Q25 versus 3Q24 to 20.8%



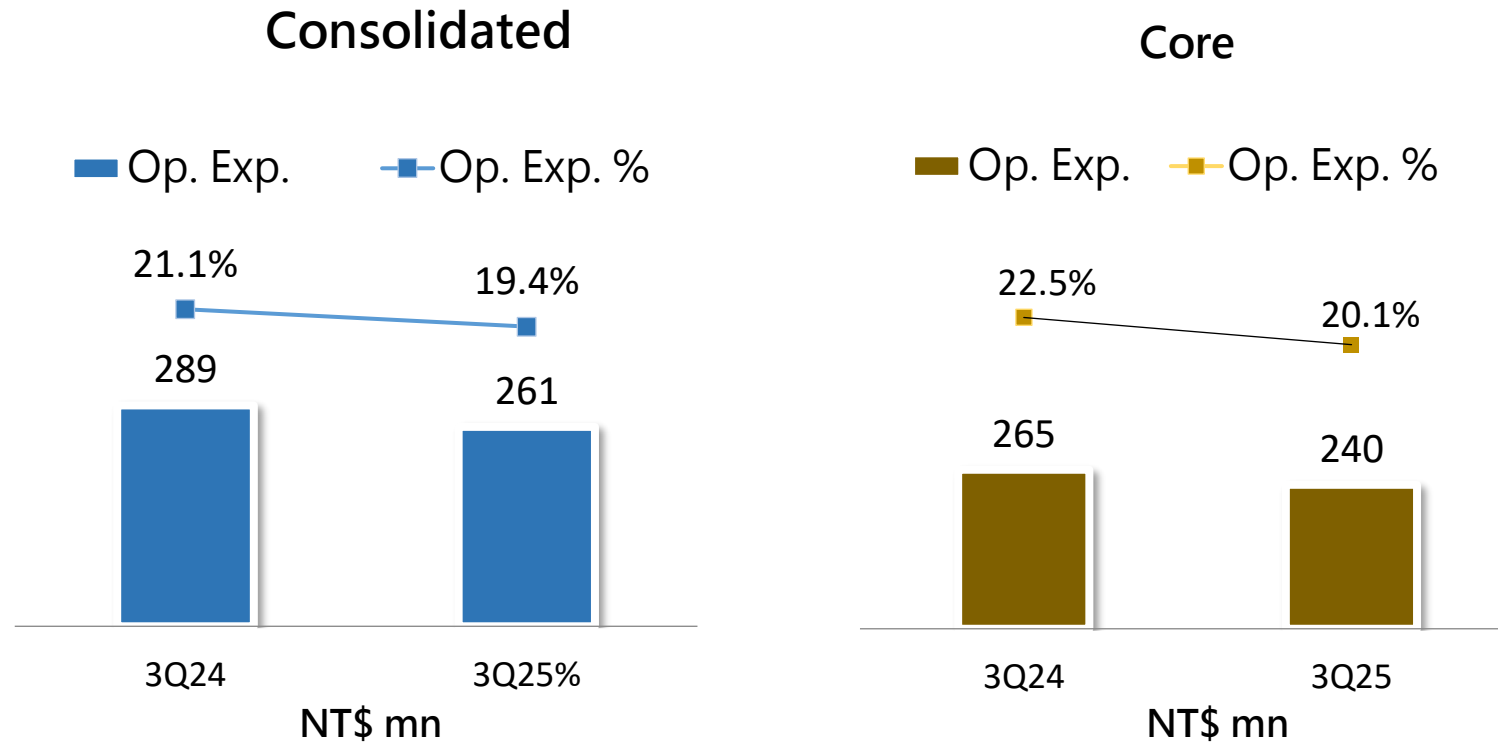
# 9M25 Gross Margin

- **Consolidated:** Decreased 1.5 % in 9M25 versus 9M24 to 21.3%
- **Core:** Decreased 3.8 % in 9M25 versus 9M24 to 22.3%



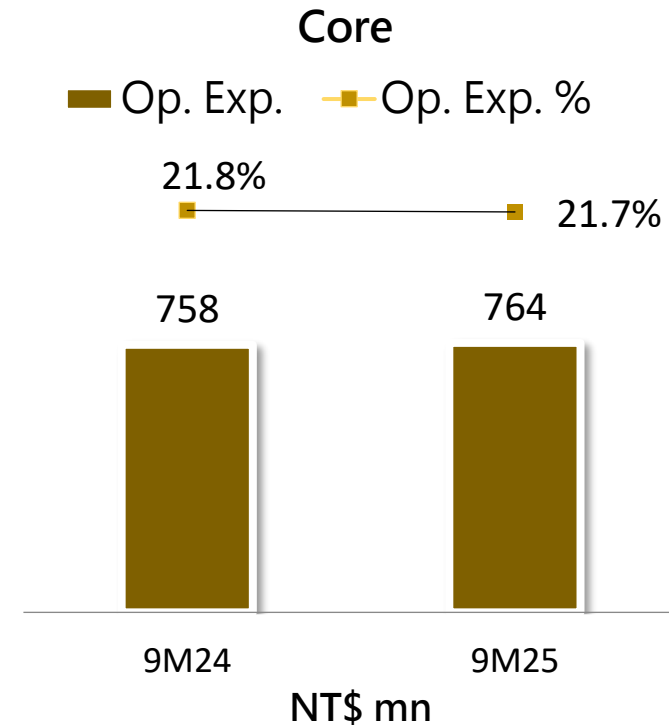
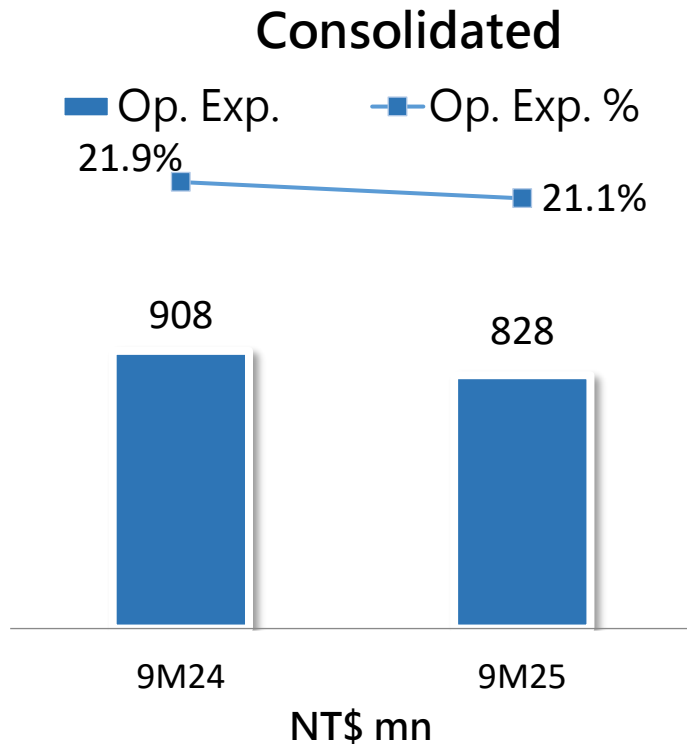
# 3Q25 Operating Expenses

- **Consolidated:** Decreased 1.7% in 3Q25 versus 3Q24 to 19.4%
- **Core:** Decreased 2.4% in 3Q25 versus 3Q24 to 20.1%



# 9M25 Operating Expenses

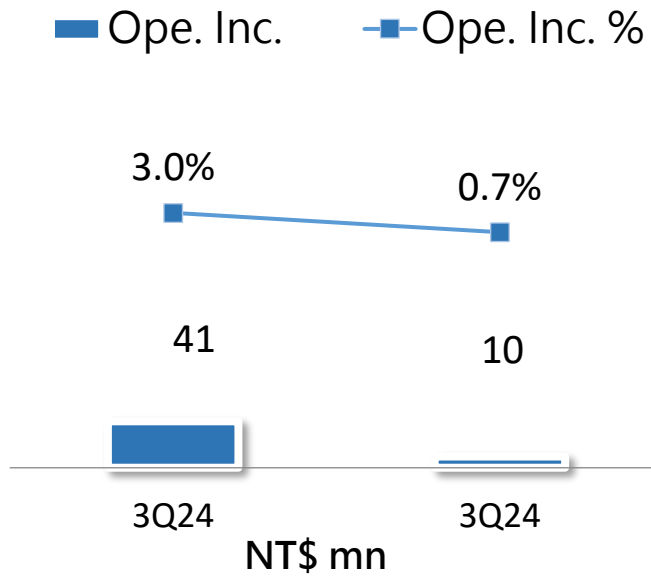
- **Consolidated:** Decreased 0.8% in 9M25 versus 9M24 to 21.1%
- **Core:** Decreased 0.1% in 9M25 versus 9M24 to 21.7%



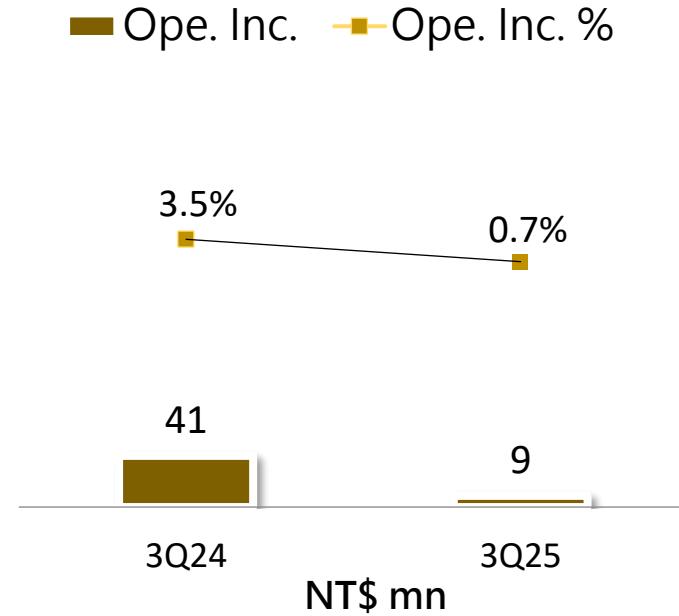
# 3Q25 Operating Income

- **Consolidated:** decreased 2.3% in 3Q25 versus 3Q24 to 0.7%
- **Core:** decreased 2.8 % in 3Q25 versus 3Q24 to 0.7%

## Consolidated

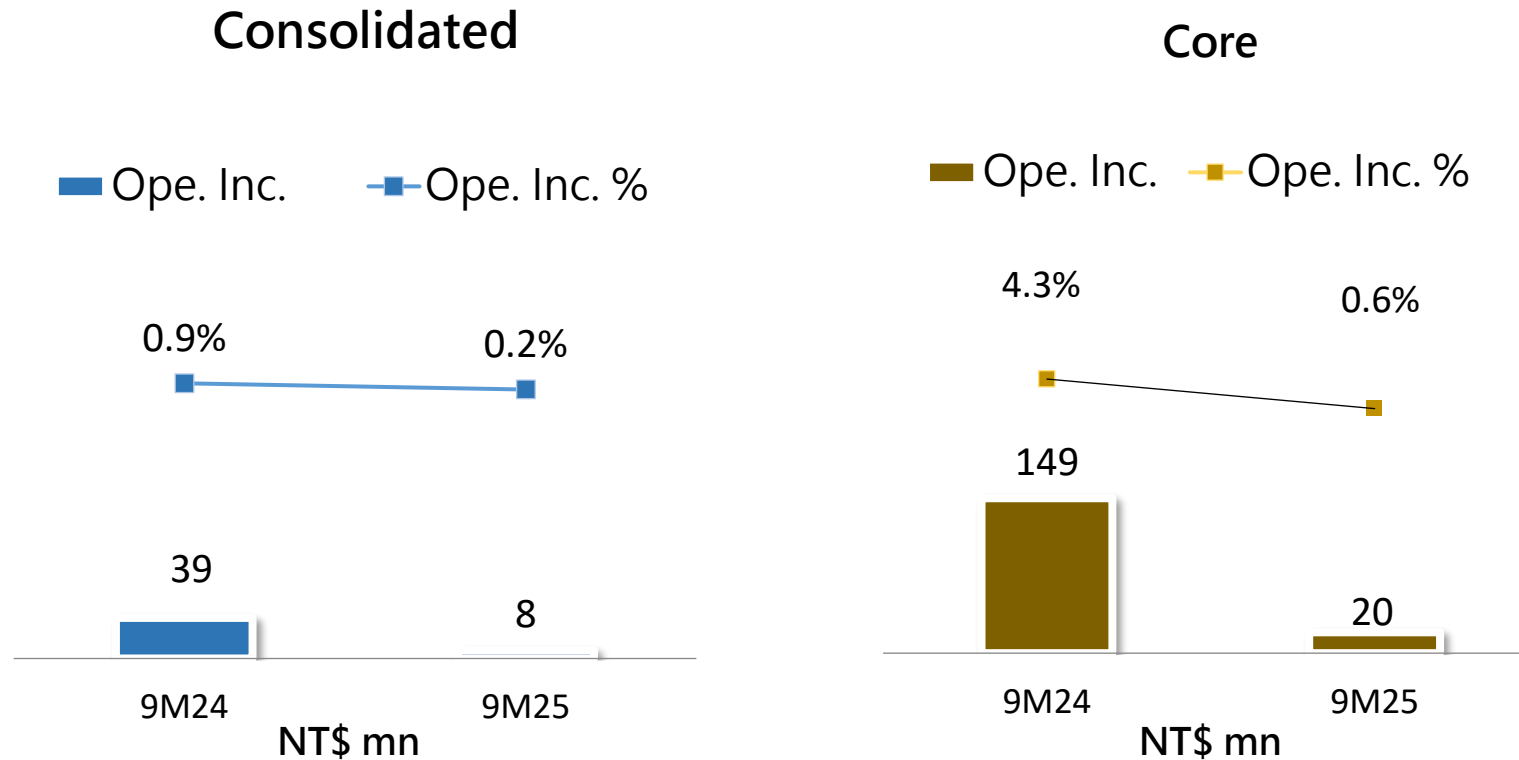


## Core



# 9M25 Operating Income

- **Consolidated:** decreased 0.7% in 9M25 versus 9M24 to 0.2%
- **Core:** decreased 3.7 % in 9M25 versus 9M24 to 0.6%

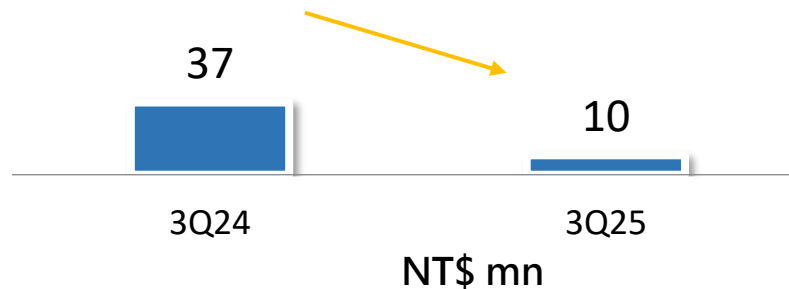


# 3Q25 Net Income & EPS

- Net Income of NT\$10mn, a 74% decreased versus 3Q24.
- EPS of NT\$0.10, a NT\$ 0.12 decreased versus 3Q24.

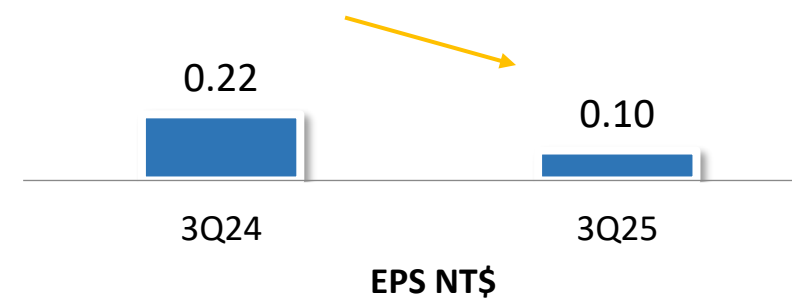
## Net Income

-74.0% YoY



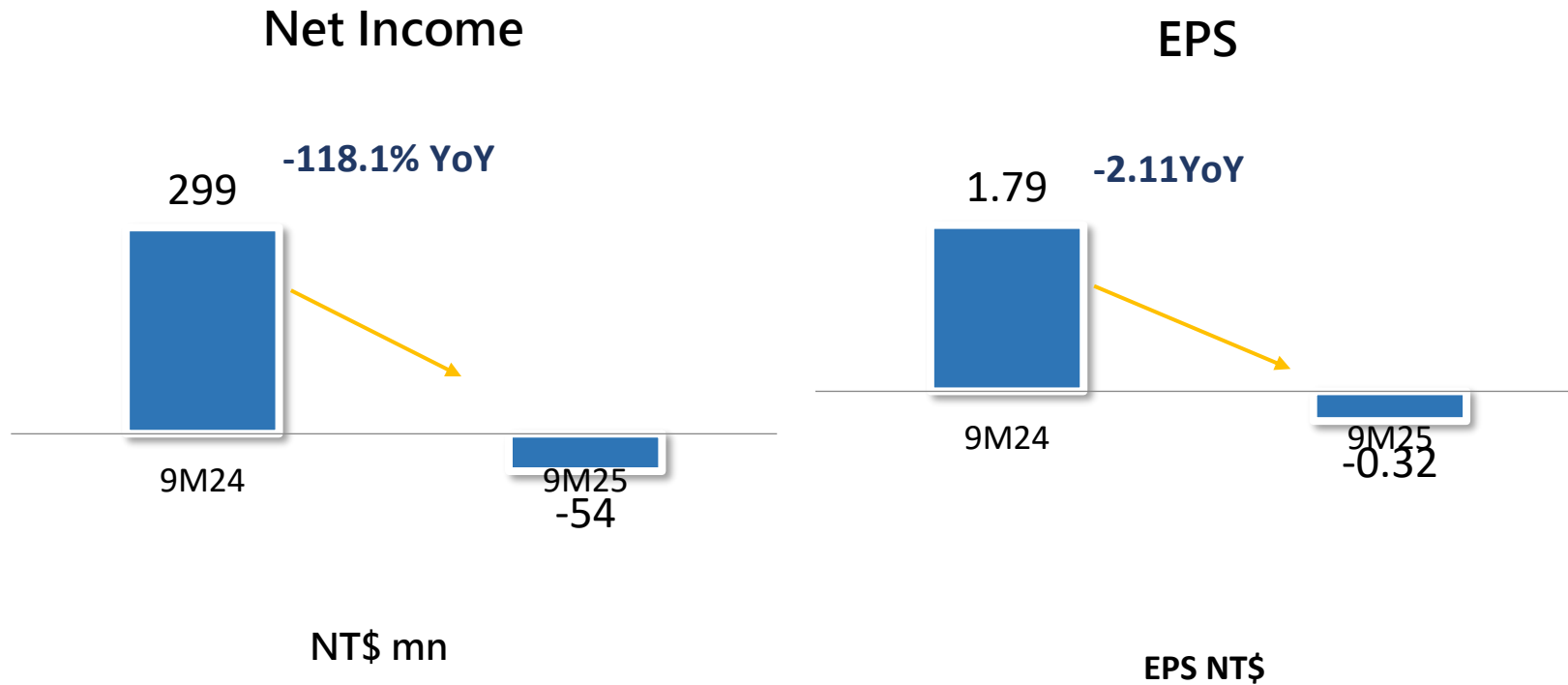
## EPS

- \$0.12 YoY



# 9M25 Net Income & EPS

- Net Income of -NT\$ 54mn, a 118.1% decreased versus 9M24
- EPS of -NT\$0.32, a NT\$ 2.11 decreased versus 9M24.

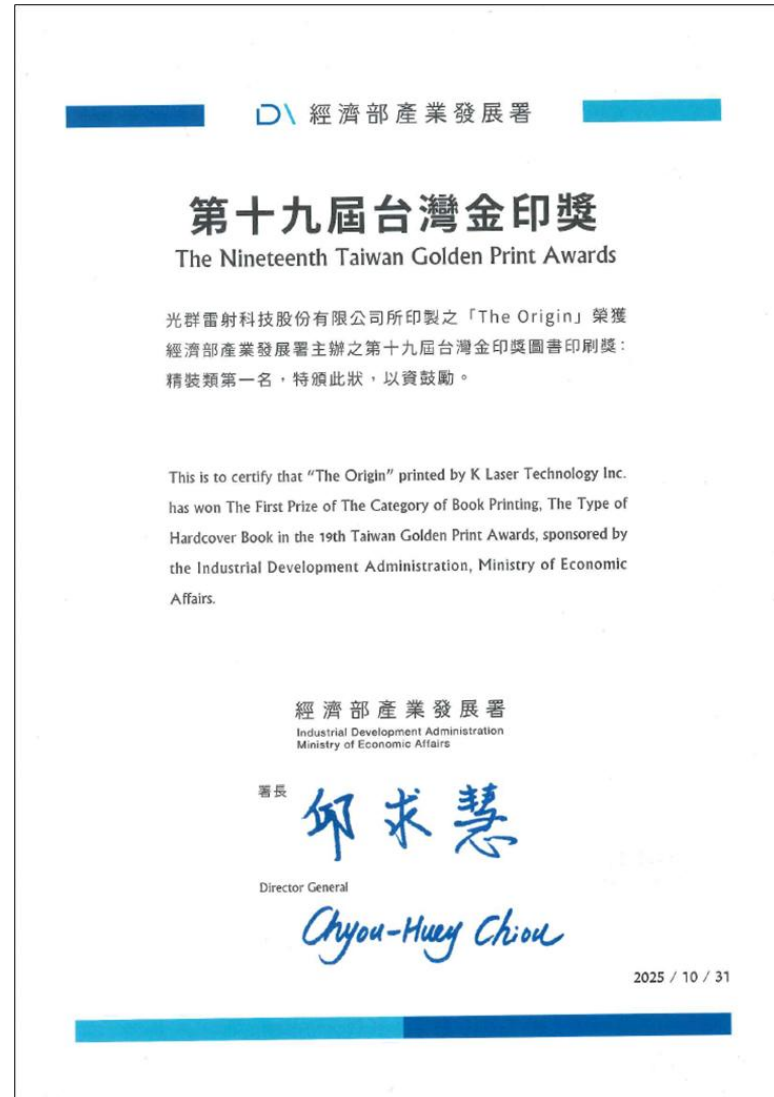


# Q&A

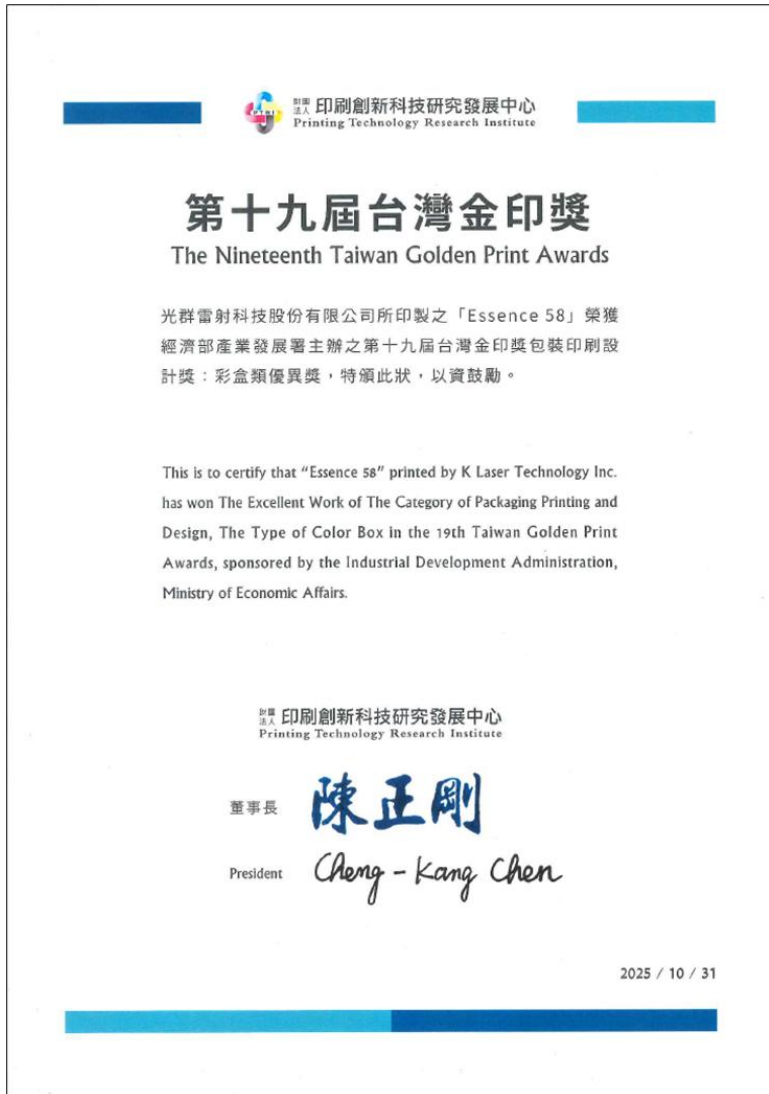
# Appendix

# New Product Development & Awards

- K Laser's 3D Stereo Relief patterns, integrated with print designs, received First Place in the Book Category and an Excellence Award in the Packaging Design (Color Box) Category at the 19th Taiwan Golden Print Awards.



# New Product Development & Awards



# Income Statement - Consolidated

NT\$ Million	3Q25	3Q24	YoY (%)	9M25	9M24	YoY (%)
Sales Revenue	1,344	1,372	(2.0)	3,925	4,155	(5.5)
Gross Profit	270	331	(18.3)	835	948	(11.9)
Selling and marketing	105	100	5.7	311	341	(8.7)
administrative	96	120	(19.6)	335	354	(5.4)
development	59	70	(15.6)	182	214	(15.0)
Operating Expenses	261	289	(9.9)	828	908	(8.9)
Operating Profit	10	41	(76.5)	8	39	(80.5)
Income before Tax	27	59	(53.4)	(13)	294	(104.4)
Net Income to Parent	17	37	(53.5)	(54)	299	(118.1)
EPS (NT\$)	0.10	0.22	(54.5)	(0.32)	1.79	(117.9)
<b>Key financial ratio (%)</b>						
Gross Margin	20.1	24.1	(4.0)	21.3	22.8	(1.5)
Opex ratio	19.4	21.1		21.1	21.9	
Operating Margin	0.7	3.0		0.2	0.9	
Net Margin	1.3	2.7		(1.4)	7.2	

# Balance Sheet - Consolidated

NT\$ Million	2025.09	2024.09	YoY (%)	2025.06	QoQ (%)
<b>TOTAL ASSETS</b>	<b>7,756</b>	<b>7,331</b>	<b>5.8</b>	<b>7,313</b>	<b>6.1</b>
Cash	987	1,135	(13.1)	888	11.1
NR & AR	1,363	1,333	2.3	1,239	10.0
Inventory	1,037	1,140	(9.0)	1,029	0.7
Fixed Asset	2,599	1,760	47.6	2,410	7.8
<b>TOTAL LIABILITIES</b>	<b>4,106</b>	<b>3,243</b>	<b>26.6</b>	<b>3,887</b>	<b>5.6</b>
Bank Loans	1,931	1,106	74.6	1,664	16.0
NP & AP	948	802	18.2	924	2.6
<b>TOTAL EQUITY</b>	<b>3,649</b>	<b>4,088</b>	<b>(10.7)</b>	<b>3,426</b>	<b>6.5</b>
	3Q25	3Q24		2Q25	
A/R turnover days	88	90		97	
Inventory turnover days	88	101		105	
A/P turnover days	80	70		98	
ROE (%)*	2.5	4.5		(12.6)	
ROA (%)**	0.9	2.0		(4.8)	

# Income Statement -Core

NT\$ Million	3Q25	3Q24	YoY (%)	9M25	9M24
Sales Revenue	1,194	1,176	1.5	3,515	3,480
Gross Profit	248	306	(18.7)	784	907
Operating Expenses	240	265	(9.2)	764	758
Operating Profit	8	41	(79.7)	20	149
Income before Tax	33	68	(51.9)	9	373
Net Income to Parent	17	37	(53.5)	(54)	299
EPS (NT\$)	0.23	0.22	4.5	-0.32	1.79
<b>Key financial ratio (%)</b>					
Gross Margin	20.8	26.0	(5.2)	22.3	26.1
Opex ratio	20.1	22.5		21.7	21.8
Operating Margin	0.7	3.5		0.6	4.3
Net Margin	1.4	3.1		(1.5)	8.6

# Balance Sheet - Core

NT\$ Million	2025.09	2024.09	YoY (%)	2025.06	QoQ (%)
<b>TOTAL ASSETS</b>	<b>7,633</b>	<b>7,225</b>	<b>5.7</b>	<b>7,198</b>	<b>6.1</b>
Cash	920	1,126	(18.3)	837	9.9
NR & AR	1,356	1,326	2.2	1,236	9.7
Inventory	1,000	1,106	(9.6)	992	0.9
Fixed Asset	2,583	1,715	50.6	2,393	7.9
<b>TOTAL LIABILITIES</b>	<b>4,066</b>	<b>3,198</b>	<b>27.1</b>	<b>3,838</b>	<b>5.9</b>
Bank Loans	1,906	1,082	76.1	1,638	16.4
NP & AP	944	800	18.0	920	2.6
<b>TOTAL EQUITY</b>	<b>3,567</b>	<b>4,027</b>	<b>(11.4)</b>	<b>3,360</b>	<b>6.2</b>
<b>Key financial metrics</b>	<b>3Q25</b>	<b>3Q24</b>		<b>2Q25</b>	
A/R turnover days	89	89		97	
Inventory turnover days	85	98		102	
A/P turnover days	80	70		98	
ROE (%)*	2.5	4.5		(12.6)	
ROA (%)**	0.9	2.1		(4.9)	
Debt Ratio(%)	53.3	44.3		53.3	

# Dividend

	2017	2018	2019	2020	2021	2022	2023	2024
本期淨利 (NT\$ 百萬元)	155	66	-120	144	364	277	104	267
現金股利 (NT\$ 百萬元)	91	62	0	144	263	276	110	170
每股現金股利 (NT\$ )	0.56	0.41	0	0.96	1.74	1.8	0.66	1.0
股利發放率 (%)	59%	94%	0%	100%	72%	99.6%	105.8%	63.7%
現金殖利率 (%)*	3.5%	2.8%	0.0%	6.1%	8.3%	8.9%	2.9%	4.3%

\*Cash yield is based on K Laser's year average closing price per share

NT\$15.94 for 2017 yield

NT\$14.71 for 2018 yield

No dividend for 2019

NT\$15.79 for 2020 yield

NT\$21.01 for 2021 yield

NT\$20.32 for 2022 yield

NT\$22.55 for 2023 yield

NT\$23.06 for 2024 yield

# Thank You