

## Faraday Reports First Quarter 2025 Results

**Advanced Packaging Business Drives 1Q25 Revenue to Hit Record-Breaking High of NT\$7.44 billion,  
up 152% QoQ and up 188% YoY**

**First Half of 2025 Revenue Set to Surpass Full-Year of 2024**

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### First Quarter 2025 Highlights <sup>[1]</sup>

- Revenue of NT\$7,438 million (US\$226.6 million)
- Gross margin was 20.3%
- Net income attributed to stockholders of the parent was NT\$346 million (US\$10.6 million)
- Earnings per share of NT\$1.33

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<Hsinchu, Taiwan – Apr. 22, 2025> Faraday Technology Corporation (“Faraday” or the “Company”) (TWSE: 3035), a leading fabless ASIC service and silicon IP provider, today announced its consolidated financial results for the first quarter of 2025. First quarter consolidated revenue was NT\$7,438 million, up by 152% QoQ and up by 188% YoY, with gross margin of 20.3%. Net income attributed to stockholders of the parent was NT\$346 million, with a basic EPS of NT\$1.33.

Looking back at the first quarter, consolidated revenue experienced strong growth, driven by mass production of advanced packaging, increasing by 152% QoQ and 188% YoY, reaching NT\$7,438 million. This not only sets a new record for the highest quarterly revenue in the company’s history but also significantly surpassed the total consolidated revenue in the first half of 2024. By product category, both mass production and NRE revenue increased compared to the previous quarter. While IP revenue declined slightly from the previous quarter, its overall annual growth trend remains intact. IP revenue for this quarter decreased 8% QoQ but increased 23% YoY, reaching NT\$403 million. NRE revenue increased 38% QoQ and declined 28% YoY, totaling NT\$454 million. Mass production revenue saw a substantial increase of 201% QoQ and 306% YoY, reaching NT\$6,581 million. This surge, largely driven by advanced packaging, sets a new quarterly record with several fold growth from the previous quarter.

First quarter was a milestone quarter for Faraday, marked by several breakthroughs. In addition to a leap of over 2.5 times on revenue, the Company also achieved a record-high number of new projects for both advanced process and

advanced packaging. Furthermore, Faraday made significant progress in packaging services by launching a new “Fabless OSAT Service” to address the growing demand in heterogeneous integration packaging market. This service features a long value chain and high barriers to entry, requiring strong management capabilities to coordinate multiple aspects including chip design, quality control, and advanced packaging technologies. Strategic partnerships are also a key factor for success. As one of the few ASIC providers capable of offering comprehensive packaging and testing services, Faraday works closely with foundries, memory providers, and OSAT companies to deliver a one-stop solution for advanced packaging. Notably, in the area of 3D packaging, Faraday is also able to help clients access proprietary technologies that are typically available only through foundries, significantly enhancing its uniqueness and competitive advantage in securing new projects.

Looking ahead to the second quarter, NRE revenue is expected to rise further due to the recognition of advanced process design wins, potentially setting a new single-quarter record. Consolidated revenue for the first half of the year is on track to surpass the total revenue of last year, indicating a significant step forward in the Company’s operational scale. Looking further into the future, the Company’s packaging business continues to flourish with an expanding customer base. It is not only becoming a major revenue driver but also expected to generate additional opportunities in ASIC and IP related services. In response to the dynamic external environment, Faraday will maintain its diversified business model, actively pursue new business opportunities and partnerships, and ensure high adaptability within its internal management systems. This strategic flexibility and operational resilience aim to strike a balance amid changes, ensuring long-term competitive advantage.

[1] Unless otherwise stated, all financial figures discussed in this announcement are prepared in accordance with Taiwan-International Financial Report Standards (TIFRSs). They represent comparisons among the three-month period ended March 31, 2025, the three-month period ended December 31, 2024, and the equivalent three-month period that ended March 31, 2024. For all 1Q25 results, New Taiwan Dollar (NT\$) amounts have been converted into U.S. dollars at the exchange rate of NT\$32.82 to one U.S. dollar.

Summary of Operating Results

Operating Results					
(Amount: NT\$ million)	1Q25	4Q24	QoQ% change	1Q24	YoY% change
Revenues	7,438	2,953	151.9	2,579	188.4
Gross profit	1,508	1,265	19.2	1,200	25.7
Operation expenses	(1,139)	(1,077)	5.8	(883)	29.0
Operating income	369	188	95.7	317	16.5
Non-operating items	86	107	-19.7	38	120.8
Net income attributed to stockholders of the parent	346	236	46.6	280	23.5
EPS (NTD)	1.33	0.91		1.13	

Detailed Financials Section

COGS & Expenses & Non-Operating Items					
(Amount: NT\$ million)	1Q25	4Q24	QoQ% change	1Q24	YoY% change
Revenues	7,438	2,953	151.9	2,579	188.4
Operating costs	(5,930)	(1,688)	251.4	(1,379)	330.0
Gross profit	1,508	1,265	19.2	1,200	25.7
Gross margin (%)	20.3%	42.8%		46.5%	
Operating expenses	(1,139)	(1,077)	5.8	(883)	29.0
Operating income	369	188	95.7	317	16.5
Operating margin (%)	5.0%	6.4%		12.3%	
Non-operating items	86	107	-19.7	38	120.8

Current Assets				Liabilities			
(Amount: NT\$ million)	As of			(Amount: NT\$ million)	As of		
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024		Mar 31, 2025	Dec 31, 2024	Mar 31, 2024
Cash and cash equivalents	6,794	8,311	9,940	Total current liabilities	4,963	3,872	3,507
Notes and accounts receivable, net	2,155	1,054	886	Notes and accounts payable	2,245	1,675	1,094
A/R Turnover Days	20	43	43	Others	2,718	2,197	2,413
Inventories, net	2,526	1,074	956	Non-current liabilities	817	985	694
Inventory Turnover Days	28	69	71	Total liabilities	5,780	4,857	4,201
Total current assets	12,342	11,024	12,639	Liabilities to equity	42.2%	36.0%	30.1%

## Analysis of Revenues

**NRE Revenues Breakdown by Application**

Application	1Q25	4Q24	1Q24
Communication	10.0%	7.1%	31.1%
Industrial	30.9%	55.0%	39.5%
MM/Con/PC	11.4%	0.9%	3.5%
HPC & AI	24.3%	12.6%	13.6%
IoT	23.4%	24.4%	12.3%

**NRE Revenues Breakdown by Geometry**

Geometry	1Q25	4Q24	1Q24
$\geq 0.25\mu\text{m}$	4.1%	2.0%	-
0.11 $\mu\text{m}$ ~0.18 $\mu\text{m}$	3.1%	11.7%	5.5%
55nm~90nm	11.2%	4.6%	6.8%
40nm	21.5%	26.2%	19.4%
28nm	31.2%	28.0%	36.9%
$\leq 14\text{nm}$	28.9%	27.5%	31.4%

**MP Revenues Breakdown by Application**

Application	1Q25	4Q24	1Q24
Communication	1.5%	2.5%	4.4%
Industrial	5.7%	18.4%	38.1%
MM/Con/PC	3.3%	6.9%	10.0%
HPC & AI	78.1%	36.3%	0.5%
IoT	11.4%	35.9%	47.0%

**MP Revenues Breakdown by Geometry**

Geometry	1Q25	4Q24	1Q24
$\geq 0.25\mu\text{m}$	0.3%	0.4%	0.3%
0.11 $\mu\text{m}$ ~0.18 $\mu\text{m}$	2.3%	4.4%	27.0%
55nm~90nm	11.0%	35.4%	46.5%
40nm	7.2%	19.9%	15.6%
28nm	1.2%	3.8%	10.6%
$\leq 14\text{nm}$	78.0%	36.1%	-

**Total Revenues Breakdown by Billing Method**

Billing	1Q25	4Q24	1Q24
MP	88.5%	74.0%	62.9%
NRE	6.1%	11.1%	24.3%
IP	5.4%	14.9%	12.8%

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Faraday Technology Corporation (TWSE: 3035) is dedicated to the mission of benefiting humanity and upholding sustainable values in every IC it handles. The company offers a comprehensive range of ASIC solutions, including total 3DIC packaging, Neoverse CSS design, FPGA-Go-ASIC, and design implementation services. Furthermore, its extensive silicon IP portfolio encompasses a wide array of offerings, such as I/O, Cell Library, Memory Compiler, ARM-compliant CPUs, LPDDR4/4X, DDR4/3, MIPI D-PHY, V-by-One, USB 3.1/2.0, 10/100 Ethernet, Giga Ethernet, SATA3/2, PCIe Gen4/3, and SerDes. For further details, visit [www.faraday-tech.com](http://www.faraday-tech.com) or follow Faraday on [LinkedIn](#).