



丘鈦科技(集團)有限公司

Q Technology (Group) Company Limited

Stock Code 股份代號 : 1478

2025 Interim Results Investor Presentation

11 Aug 2025

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01

2025 Interim Results Business Review

02

**Smartphone/Automotive/IoT
Business Segments Outlook**

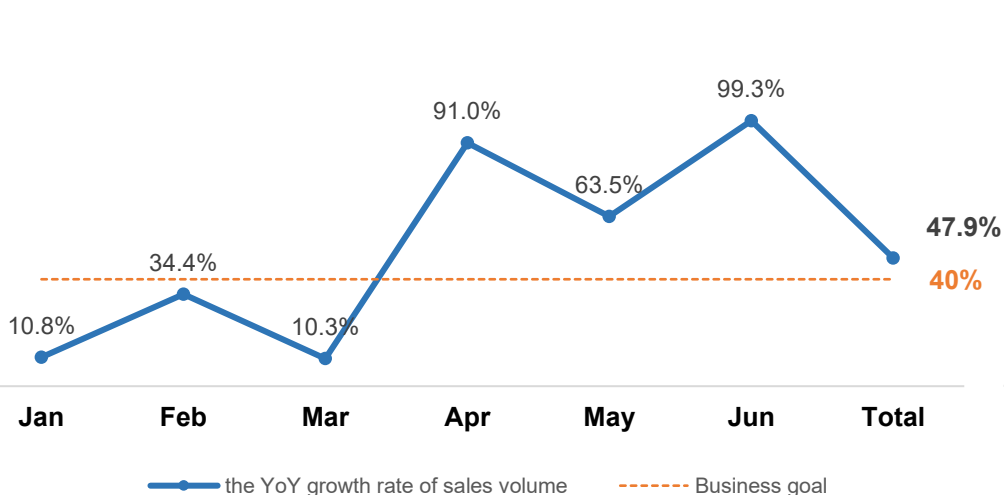
03

**Strategy and 2025 Business Development
Goals (Updated)**

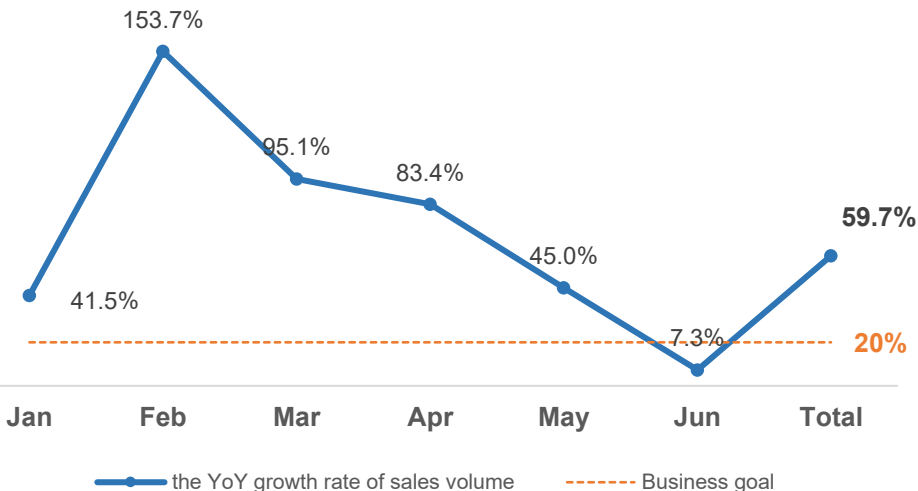


| RMB K/Units K | 1H | | Change (YoY) | 2H | |
|-------------------------------|-----------|-----------|-----------------|-----------|-----------------|
| | 2025 | 2024 | | 2024 | Change (HoH) |
| Phone CCM Sales Volume | 183,866 | 215,920 | -14.8% | 206,242 | -10.8% |
| Other Fields CCM Sales Volume | 8,084 | 5,464 | +47.9% | 6,663 | +21.3% |
| FPM Sales Volume | 94,357 | 59,084 | +59.7% | 101,902 | -7.4% |
| Revenue | 8,831,512 | 7,675,142 | +15.1% | 8,476,194 | +4.2% |
| Gross Profit Margin | 7.4% | 5.2% | +2.2ppt | 6.9% | +0.5ppt |
| OPEX Ratio | 4.2% | 4.9% | -0.7ppt | 3.9% | +0.3ppt |
| Profit from operations | 370,079 | 220,693 | +67.7% | 428,161 | -13.6% |
| Net Profit | 308,352 | 115,232 | +167.6% | 163,836 | +88.2% |
| Net Profit Margin | 3.5% | 1.5% | +2.0ppt | 1.9% | +1.6ppt |
| Basic EPS (RMB cents) | 26.0 | 9.7 | +167.3% | 13.9 | +87.1% |
| Dividend (HKD cents) | 15.0 | 0 | N/A | 10.0 | +50.0% |
| Operating Cash Flow | 1,147,028 | 691,268 | +65.9% | 274,175 | +318.4% |
| Debt-to-Asset Ratio | 65.1% | 64.3% | +0.7ppt | 64.8% | +0.3ppt |

1H2025 The YoY growth rate of sales volume of camera module for other fields



1H2025 The YoY growth rate of FPM sales volume



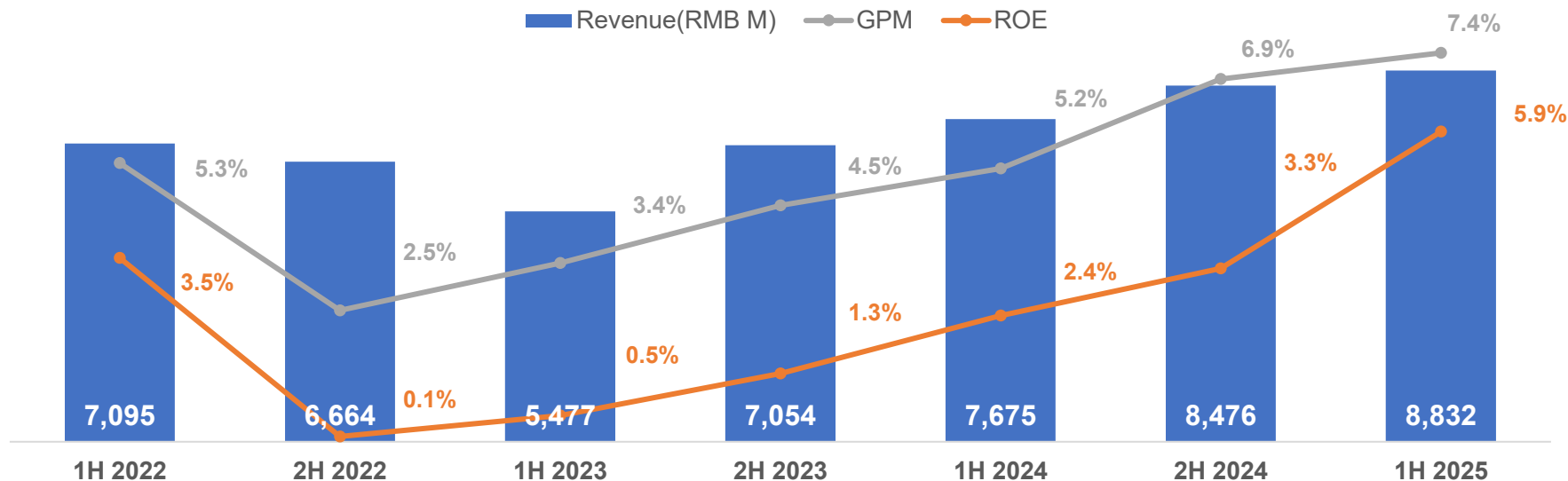
During the Period, the progress of achieving of the Group's core business goals set out in the 2024 annual report is as follows:

- The increase in revenue was mainly attributable to the increase of approx. 47.9% in the sales volume of CCM applied in automotive and IoT for the Corresponding Period, while the business goal is 40%. The proportion of CCM for other fields in the total CCM sales volume is approx. 4.2%, an increase of 1.7pts compared to approx. 2.5% in the Corresponding Period, and an increase of 1.4pts compared to approx. 2.8% for the full year of 2024.
- An increase of approx. 59.7% in the sales volume of FPM compared to the Corresponding Period, while the business goal is 20%.
- The sales volume of periscope CCM was approx. 10.6 million units, an increase of approx. 5.9 times over the Corresponding Period, and the business goal is not less than 100%.
- Smartphone CCM with resolutions of 32-megapixel and above accounted for approx. 53.4% of total smartphone CCM, close to 55% of the business development goal, an increase of approx. 5.5pts YoY.



Highlight 2: GPM & ROE improved, Profitability continues to improve

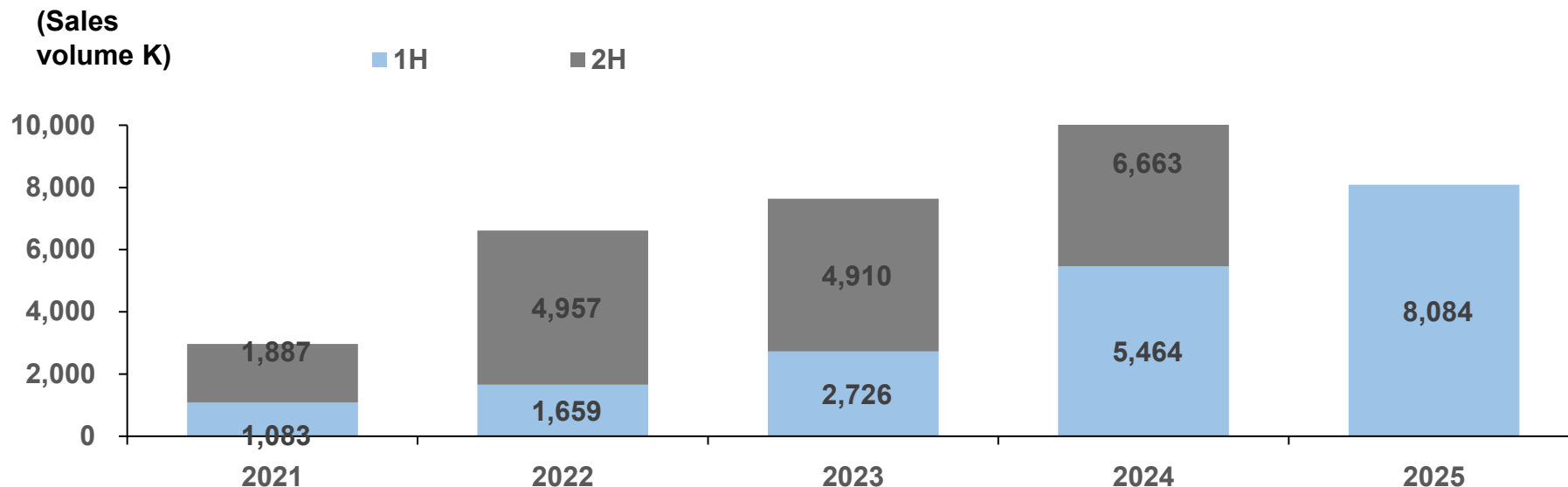
QTECH



- During the Period, the revenue was approx. RMB 8.83 billion, grew by approx. 15.1% YoY.
- During the Period, the GPM was approx. 7.4%, which represented an increase of approx. 2.2 pts as compared with approx. 5.2% for the Corresponding Period.
- The increase in GPM was mainly attributable to the following: (i) during the Period, global smartphone sales remained stable, but specifications of camera modules applied to smartphones continued to improve. The Group remained committed to its strategy of focusing on mid-to-high-end CCM and accelerating development of CCM business applied to the automotive and IoT fields, resulting in continued increase in mid-to-high-end product sales proportion, thereby enabling the Group's revenue for the Period to grow steadily compared to the Corresponding Period. Meanwhile, the increase in proportion of high-end products improved the Group's GPM; and (ii) during the Period, sales volume of FPM increased by approx. 59.7% YoY, with under-glass optical and ultrasonic fingerprint recognition modules accounting for approx. 66.9%. The dual improvements in scale and specifications resulted in significant growth in the sales revenue of FPM as well as the enhancement of capacity utilisation rate compared to the Corresponding Period, which in turn helped improve the GPM of FPM.
- The Group's net profit was approx. RMB 308 million, an increase of 167.6% over the Corresponding Period, and the ROE was approx. 5.9%, an increase of 3.6pts over the Corresponding Period.



Highlight 3: Non-handset CCM Business, A New Growth Driver



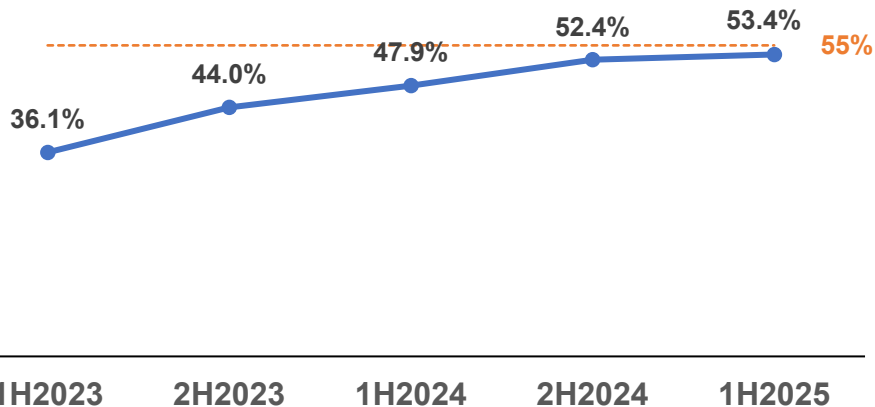
- During the Period, the sales volume of CCM applied to other fields such as automotive and IoT increased by approx. 47.9% YoY, the proportion of non-handset CCM in the total CCM sales volume is approx. 4.2%, an increase of 1.7pts compared to approx. 2.5% in the Corresponding Period. The corresponding sales revenue accounted for approx. 23.9% of the total sales revenue of CCM, an increase of approx. 14.3pts YoY and an increase of about 8.5 pts from the second half of last year.
- By the end of the Period, on one hand, the Group had established partnerships with 7 globally leading smart driving solution providers (i.e. Tier 1 suppliers), obtained supplier certifications from 37 globally leading automotive and/or new energy vehicle brands, and gradually initiated business collaborations, added three new partners and five designated projects compared to the end of 2024.



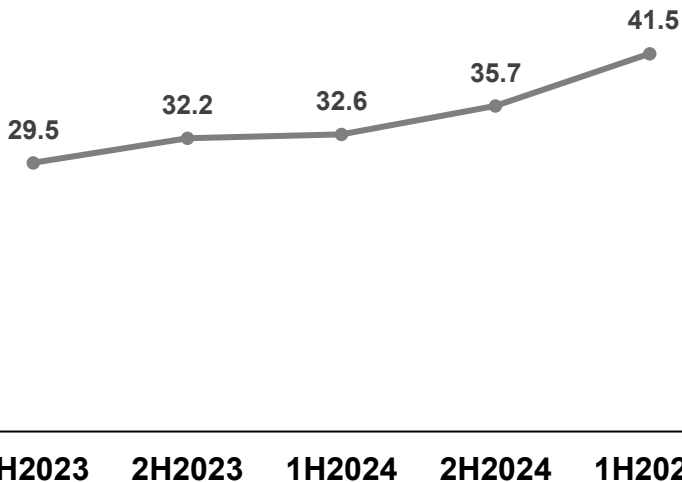
Highlight 4: CCM: Optimized Product Mix & Higher ASP

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Proportion of 32M and above Phone CCM



ASP of CCM (RMB)



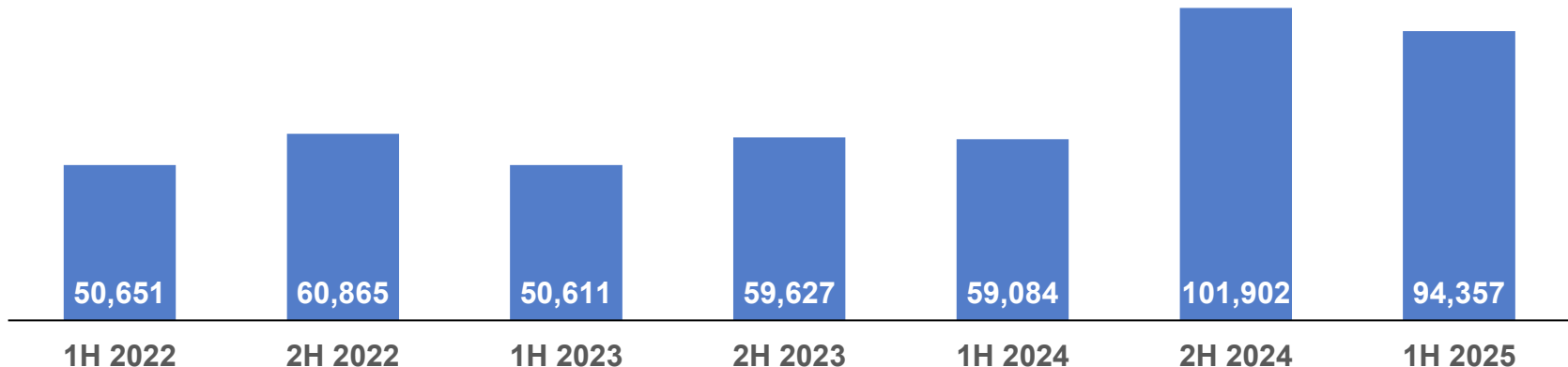
- During the period, the Group continued to adhere to its product strategy of focusing on mid-to-high-end CCM, with smartphone CCM with resolutions of 32-megapixel and above accounting for approx. 53.4% of smartphone CCM, an increase of approx. 5.5pts YoY. Among them, the sales volume of periscope CCM was approx. 10.6 million units, an increase of about 5.9 times YoY.
- The optimization of the product mix of CCM applied to smartphone and the significant increase in the total sales of CCM applied to non-handset have promoted the optimization of the Group's CCM product mix, and the ASP of CCM products reached approx. RMB41.5, an increase of approx. 27.2% YoY and an increase of approx. 16.1% HoH.



| Highlight 5: FPM: Improved Sales Volume & Product Mix

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Sales volume of FPM (K)

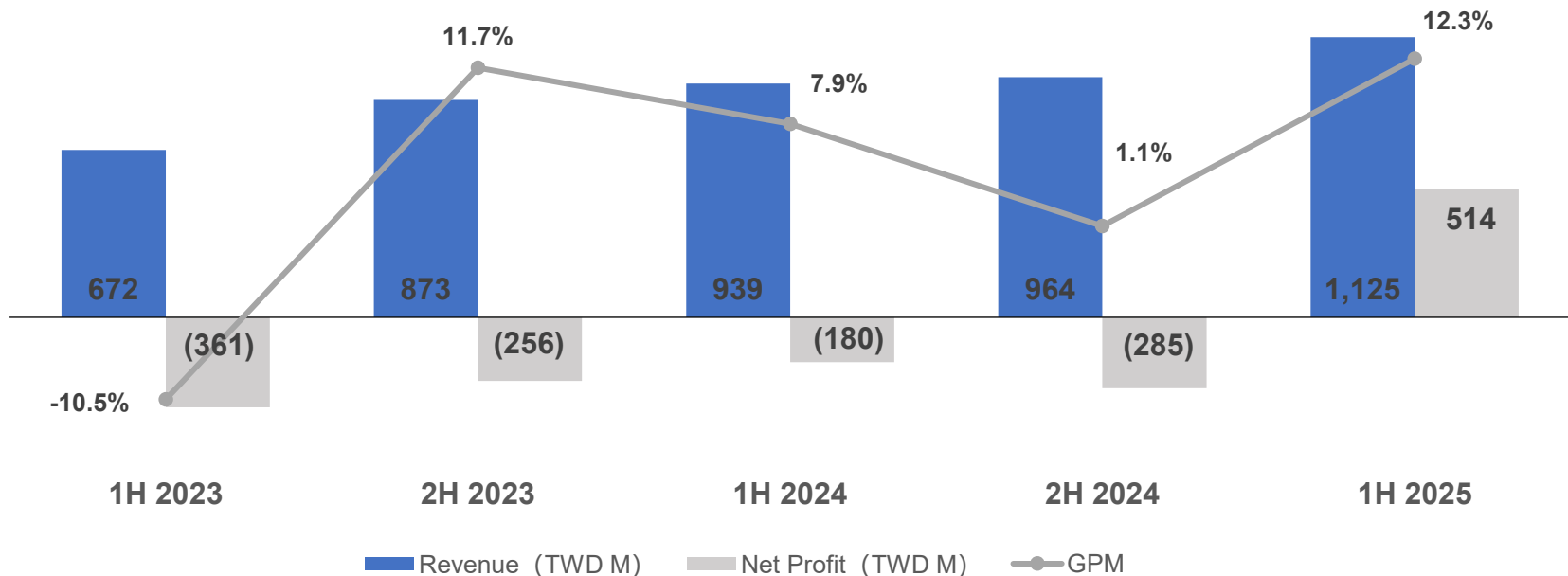


- During the Period, the sales volume of the Group's FPM increased by 59.7%, with the product mix improved significantly:
 - Capacitive-type FPM accounts for 33.1% of total FPM sales volume, with a sales volume increase by 90.6% YoY.
 - Optical-type FPM accounts for 52.5% of total FPM sales volume, with a sales volume increase by 17.0% YoY.
 - Ultrasonic-type FPM accounts for 14.5% of total FPM sales volume, with a sales volume increase by 3362.0% YoY, and the total sales volume of ultrasonic fingerprint modules during the Period has exceeded the sales volume of full year of 2024 already.
- The improvement of product mix has driven the ASP of FPM to increase by about 31.1% YoY.
- Both sales volume and product mix improved, of which the proportion of under-glass optical and ultrasonic FPM reached approx. 66.9%, an increase of 4.4pts HoH, and the capacity utilization rate improved significantly compared with the Corresponding Period, prompting the GPM of FPM to further improve.



| Highlight 6: Associate Companies: Improved Performance

Performance of Newmax Technology



During the period, the performance of the Group's associate company, Newmax Technology, improved, including:

- Revenue increased by 19.8% YoY;
- GPM improved from about 7.9% to about 12.3% during the period, an increase of 4.3pts;
- Net profit was NT\$514 million, an increase of approx. 385.8% YoY.



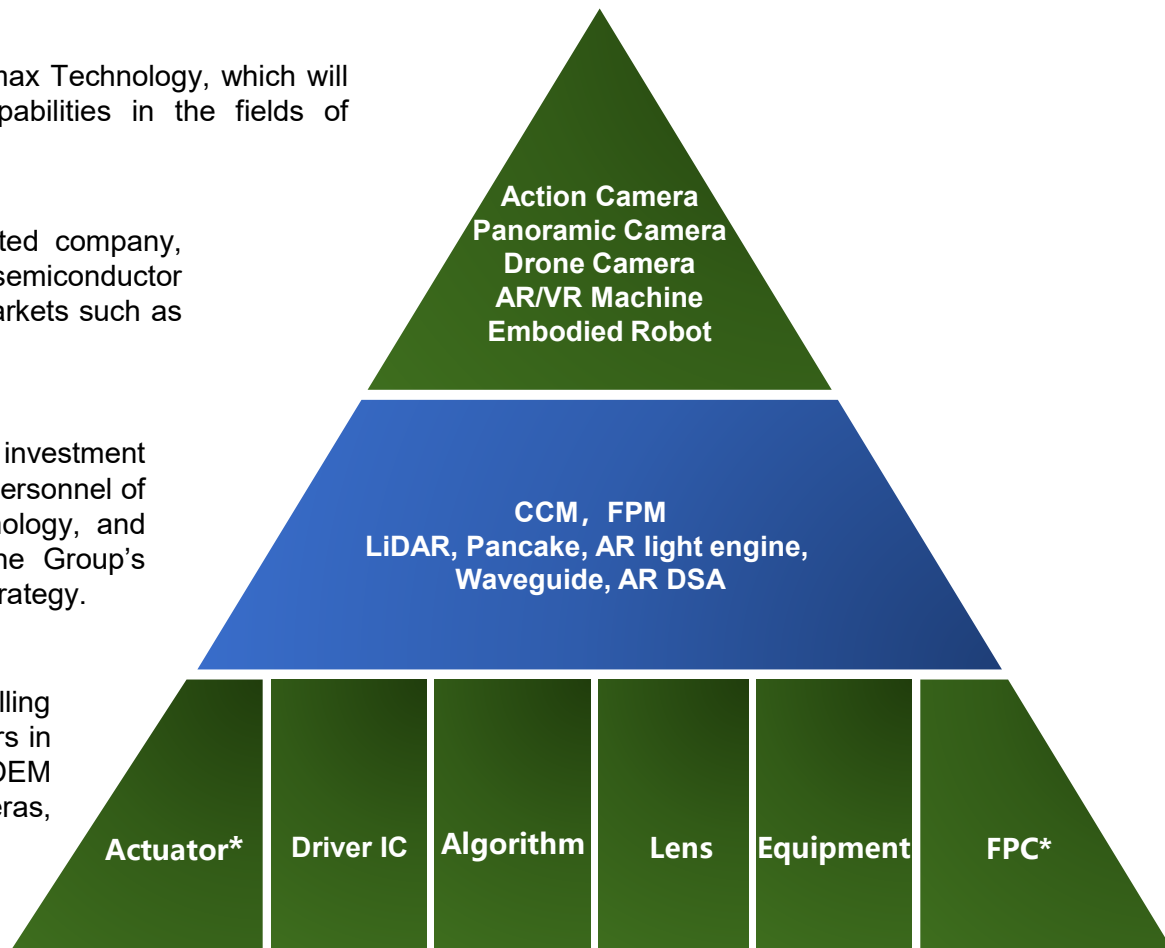
| Highlight 7: Deeper Vertical Integration of Smart Vision Systems QTECH

In March 2025, the Group increased its capital to 41.8% of Newmax Technology, which will further promote Newmax Technology to improve its lens capabilities in the fields of smartphones, IoT and NB, and empower the Group's strategy.

In June 2025, the Group invested in poLight, a Norwegian listed company, becoming its largest shareholder, deploying TLens and semiconductor piezoelectric motors to support the Group's layout in emerging markets such as XR and embodied robots.

* In April 2025, the Group's controlling shareholder signed an investment agreement with TDK to acquire the assets, businesses, and core personnel of TDK's micro actuator. TDK's leading customers, patents, technology, and market shares in actuator business, which is controlled by the Group's controlling shareholder, is expected further empower the group's strategy.

* In June 2025, the OEM company owned by the Group's controlling shareholder established full scope cooperation with core customers in the industry drone business, and would expect to become a core OEM for various end products such as consumer drones, action cameras, panoramic cameras, XR products, and industry drone.

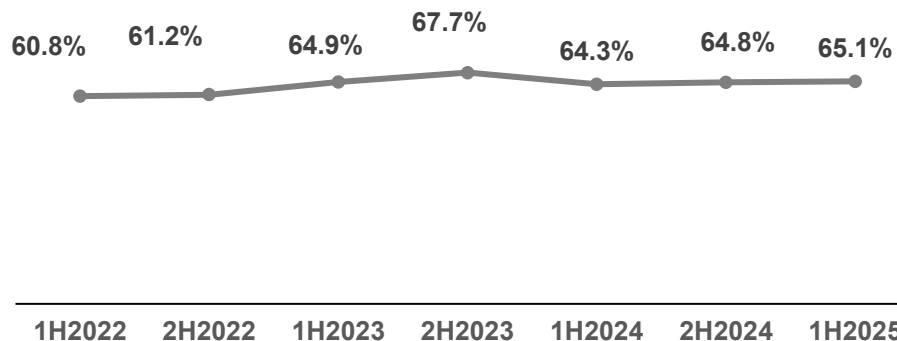




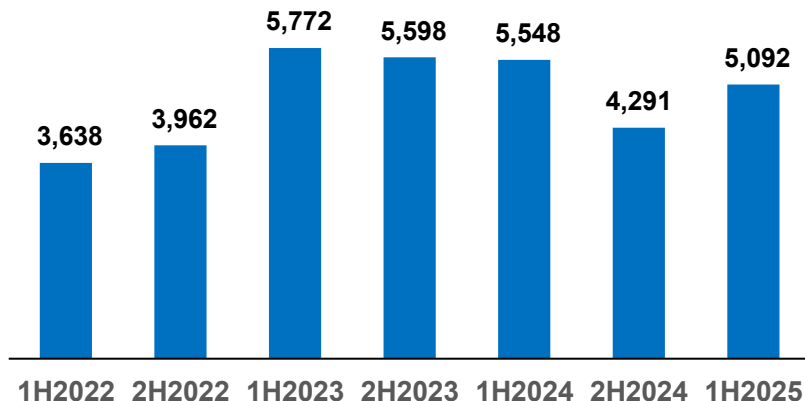
Highlight 8: Solid Financials Enable Sustainable Growth

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Debt-to-Asset Ratio



Cash Assets (RMB M)



- The debt-to-asset ratio is stable. As of the end of the period, the Company's debt-to-asset ratio was approx. 65.1%, which has remained basically stable over the past five years, adhering to a prudent financial strategy.
- Plenty of cash reserves. At the end of the period, the Group's bank borrowings amounted to approx. RMB2.91 billion, an increase of approx. 19.4% over the end of last year, while the aggregate amount of total cash assets (including cash and cash equivalents, bank time deposits with maturities of more than three months, pledged bank deposits, financial assets at fair value through profit or loss and financial assets measured at amortized cost, etc.) amounted to approx. RMB5.09 billion, with net cash of approx. RMB2.18 billion, an increase of approx. RMB330 million from approx. RMB1.86 billion at the end of the Corresponding Period.

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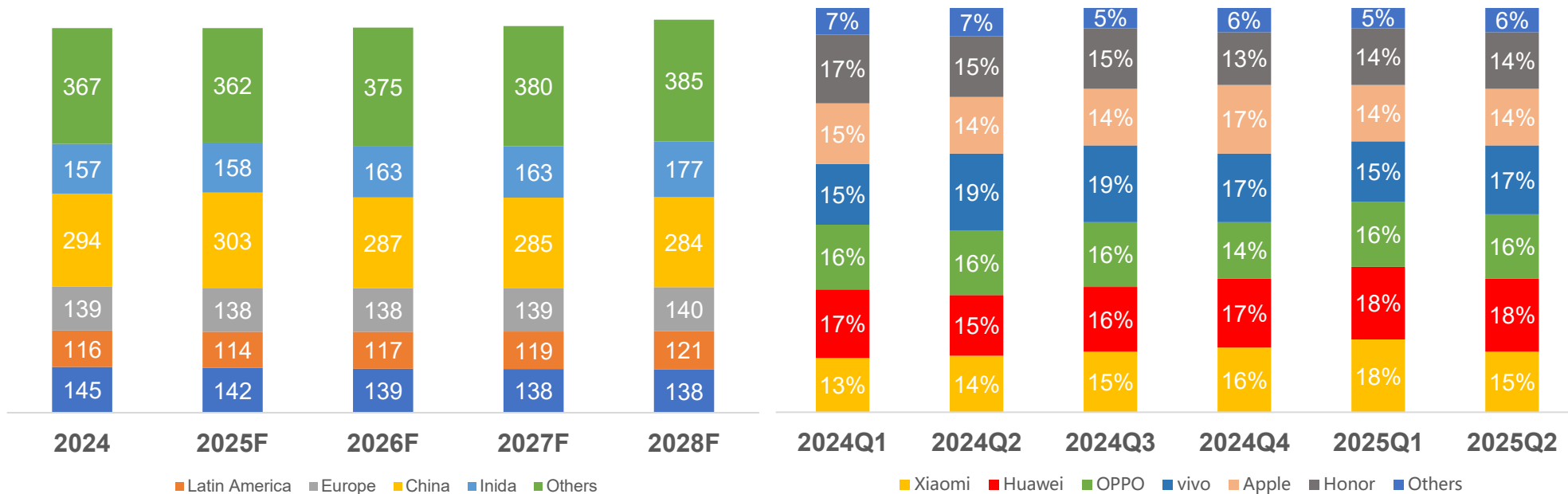


Smartphone: The Global and China Markets Develop Steadily

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Global Smartphone Market Size Forecast by Region
(M)

Market shares by mobile customers in China



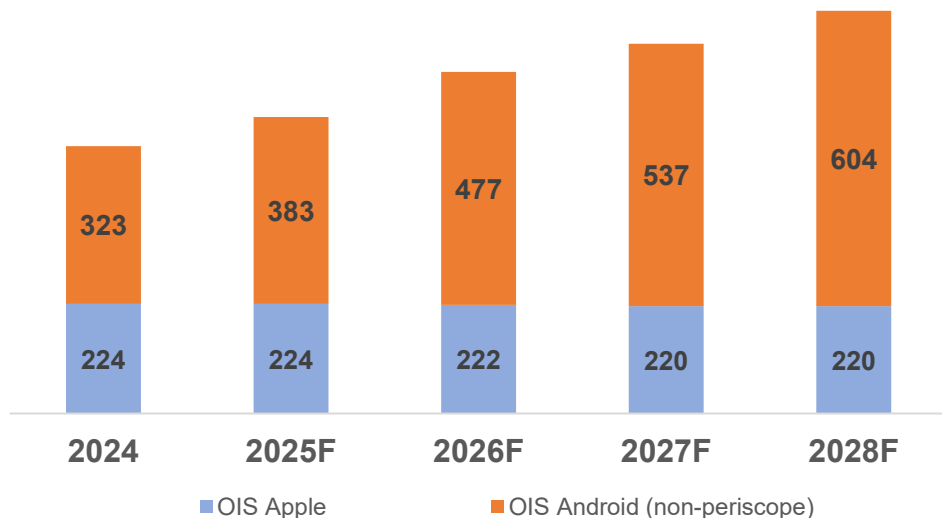
- The total global smartphone market is expected to remain flattish in coming three years. By geographical, The India market and the Latin America market are the growth drivers whereas the China, America and Europe market will remain stable.
- Replacement demand and the rising penetration rate of AI smartphones are the major supporting factors to maintain modest growth.



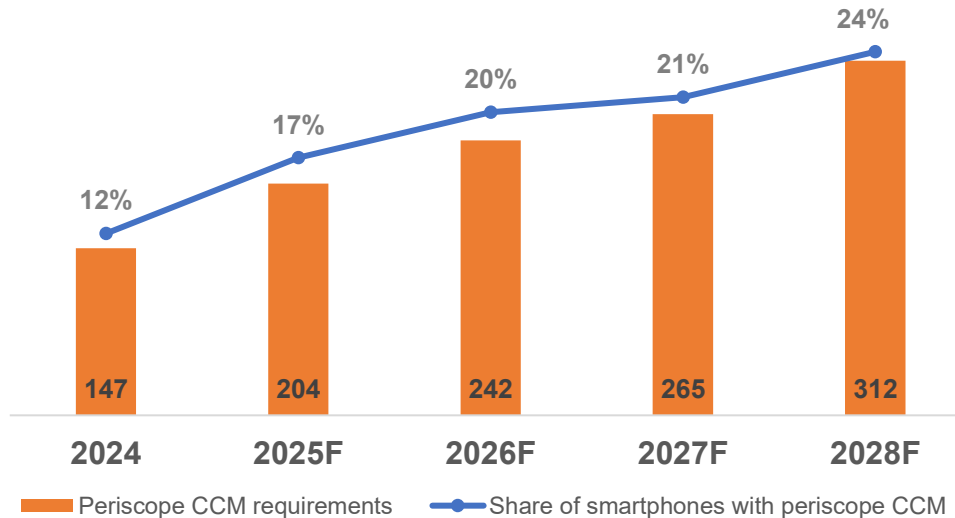
Smartphone: Steady Growth in CCM Demand, Unchanged Trend of Specification Upgrades

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2024-2028 Global OIS Product Demand Forecast
(M)



2024-2028 Periscope CCM Market Forecast
(M)



- The smartphone CCM market is expected to grow steadily in the next few years, and the total sales volume demand of CCM in the Android camp smartphones is expected to continue to grow due to product upgrades.
- The demand for OIS (non-periscope) products in various terminals continues to grow, mainly due to the adoption of OIS CCM in the entry-level model to replace AF and increasing design plan in ultra-wide-angle OIS.
- Share of smartphone models equipped with periscope CCM is expected to increase continuously which will further drive the demand of such product.



End-to-end large model application
Full scenario parking space to parking space



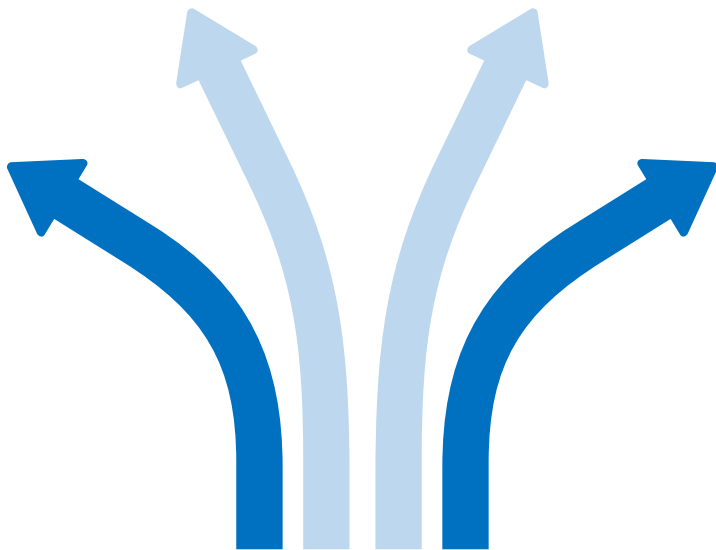
Full-stack self-developed and third-party resources coexist



High-speed NOA evolves into urban NOA
Urban Mapless NOA, Eliminating HD Maps

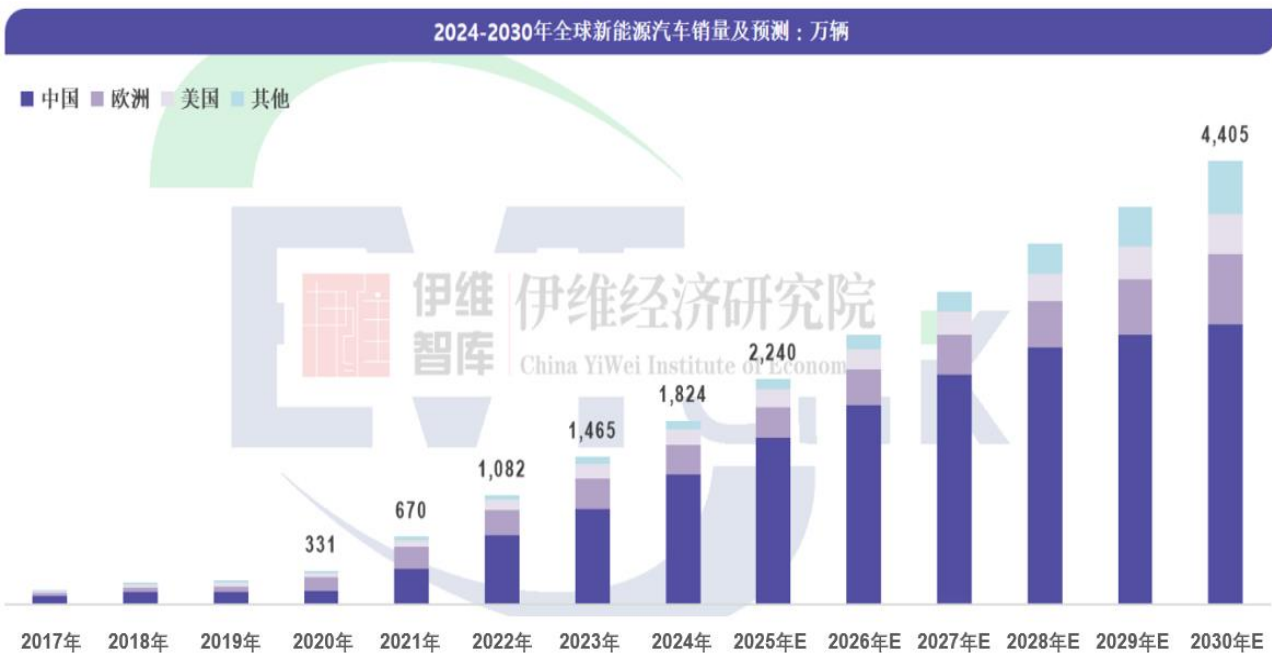


Accelerated adoption in low-priced
vehicle models



Intelligent driving

The proportion of autonomous driving level L2+ equipped with more than 8 cameras on a single vehicle is only about 30% at present, which has huge room for improvement
The development of intelligent driving is a strong demand for automotive optical imaging products, cameras, radars, etc., and the demand will steadily increase



数据来源：EV Tank, 伊维智库整理, 2025,01

2024年1-12月
新能源市场狭义乘用车TOP 10厂商零售销量

| 序 | 车企 | 零售销量 (辆) | 同比 | 份额 |
|---------|--------|-----------|----------|-------|
| 1 | 比亚迪汽车 | 3,718,281 | ↑ 37.4% | 34.1% |
| 2 | 吉利汽车 | 862,933 | ↑ 94.0% | 7.9% |
| 3 | 特斯拉中国 | 657,102 | ↑ 8.9% | 6.0% |
| 4 | 上汽通用五菱 | 647,047 | ↑ 41.3% | 5.9% |
| 5 | 长安汽车 | 622,313 | ↑ 60.8% | 5.7% |
| 6 | 理想汽车 | 500,508 | ↑ 33.1% | 4.6% |
| 7 | 奇瑞汽车 | 432,556 | ↑ 258.9% | 4.0% |
| 8 | 赛力斯汽车 | 385,906 | ↑ 269.8% | 3.5% |
| 9 | 广汽埃安 | 366,901 | ↓ -24.1% | 3.4% |
| 10 | 长城汽车 | 291,859 | ↑ 23.2% | 2.7% |
| TOP10汇总 | | 8485406 | 43.3% | 77.9% |

*数据来源：中国汽车流通协会汽车市场研究分会

- In 2024, global new energy vehicle sales reached 18.236 million units, and China's new energy vehicle sales reached 12.866 million units, accounting for 70.5% of global sales.
- In 2024, except for individual brands, domestic new energy brands had high or very high growth.
- Taking an industry giant company as an example, if it is regarded as a car company, its sales volume will be in the TOP 6, and with the increase in cooperative car companies and models, there is huge room for growth.

QTECH | Business Development Direction in IoT Field

- 4 Major application areas: Drones, Handheld cameras, XR, Embodied Robots
- 3 Major products: CCM, Light engine, LiDAR
- 2 Major markets: domestic and overseas
- 1 Center: Intelligent vision system product



XR

QTECH

 Future Plan









 Ready









Drone & Handheld












Robotics






 VR Pancake
 AR Light Engine
 AR Light Engine + Wobulator
 VR VST FF camera
 VR VST TLens AF camera
 AR SWIS FF camera
 AR SWIS TLens AF camera
 VR VST Shaft VCM AF camera





 DToF camera
 6DoF camera





 Sensor Shift OIS camera
 VA camera
 Stepping AF camera
 Fisheye camera

 VA
 Ball VCM
 Stepping Motor
 Lens

 Camera Lens
 VR Pancake Lens
 AR Light Engine Lens
 Shaft VCM
 TLens

 Wobulator
 VR Pancake Lens
 AR Light Engine Lens
 Shaft VCM
 TLens

 RGB+DToF camera
 DToF camera
 RGB camera
 IR camera

 RGB+RGB+ISP camera
 RGB+DToF+ISP camera
 RGB+DToF+ISP + AI camera
 Lidar OEM

Solution

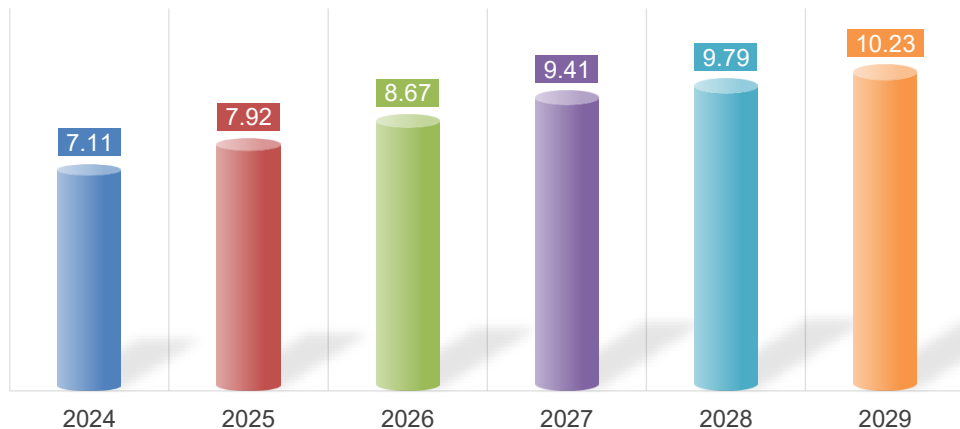
Module

Component

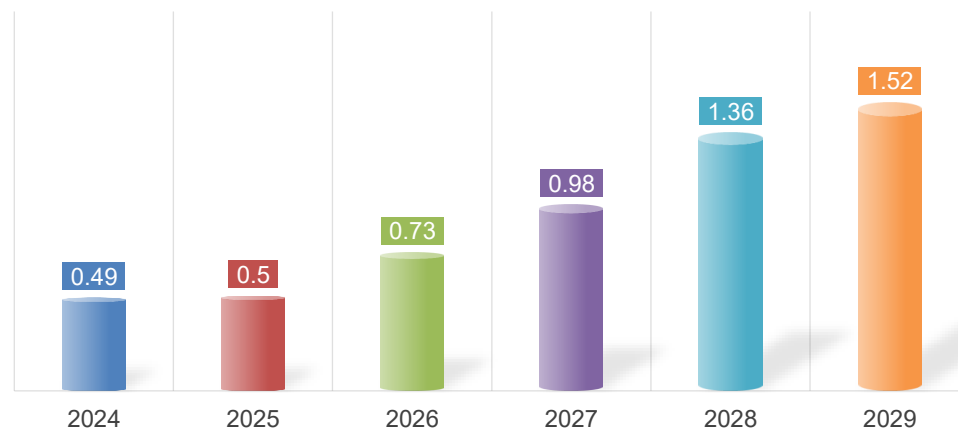
Module

Solution

Global Consumer Drone Market Size Forecast (M)



Global Industry Drone Market Size Forecast (M)



1-3pcs: Camera Module (Shooting Function):

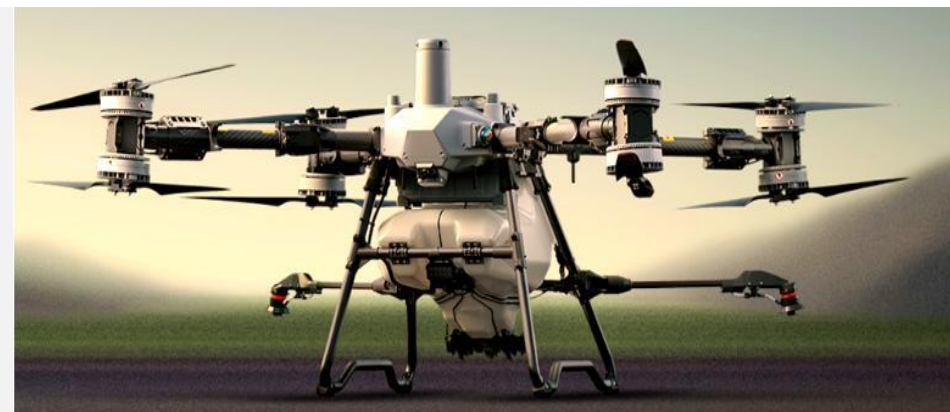
The flagship drone has about 3 camera modules, 2 in the mid-range, and 1 in the entry-level

3-9 pcs: Optical Module (Machine Vision):

The flagship drone has about 9 optical modules, 5 in the mid-range, and 3 in the entry-level

1-2pcs: LiDAR (Navigation):

Provide functions such as sensing and obstacle avoidance for drones

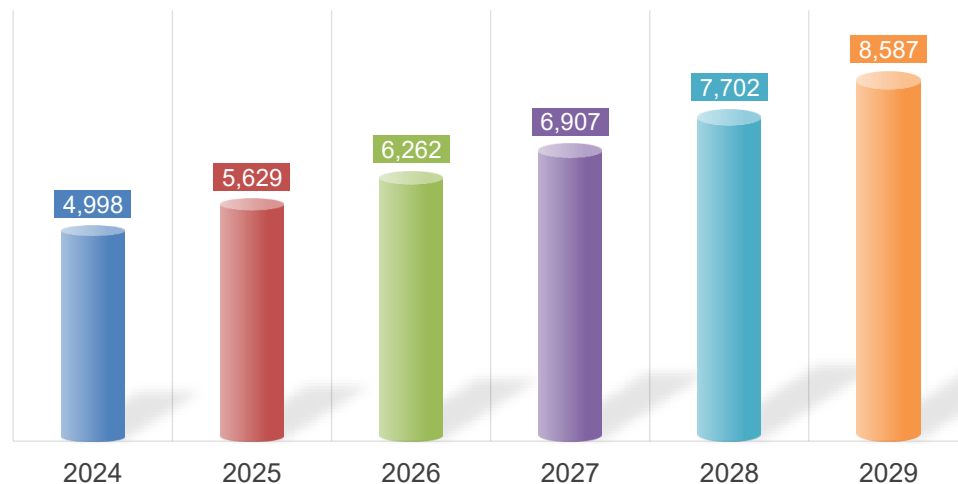


Application scenarios



Forecast

Global Growth Trend of Handheld Devices/Action Cameras (10K)

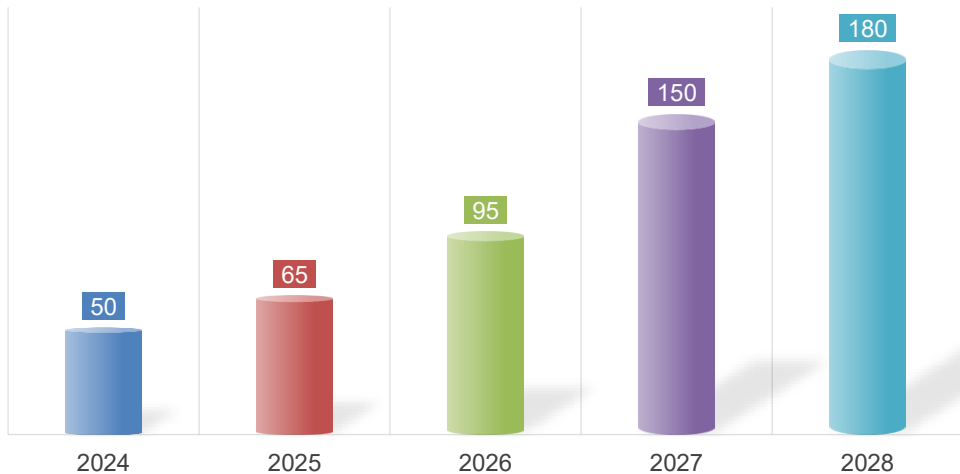


- **Application scenarios:** Used for all kinds of high-quality photo and video shooting, such as food/live broadcast/travel/etc.
- **Function:** Video shooting such as night view, slow motion, time-lapse panoramic view, etc., can be made into a film with one click
- **Camera:** Change from single camera to dual cameras or even triple cameras to improve the tele-shooting effect. It has developed from a traditional ultra-wide-angle module to a panoramic module, which is conducive to the realization of "one shot, unlimited composition, and AI one-click filming".

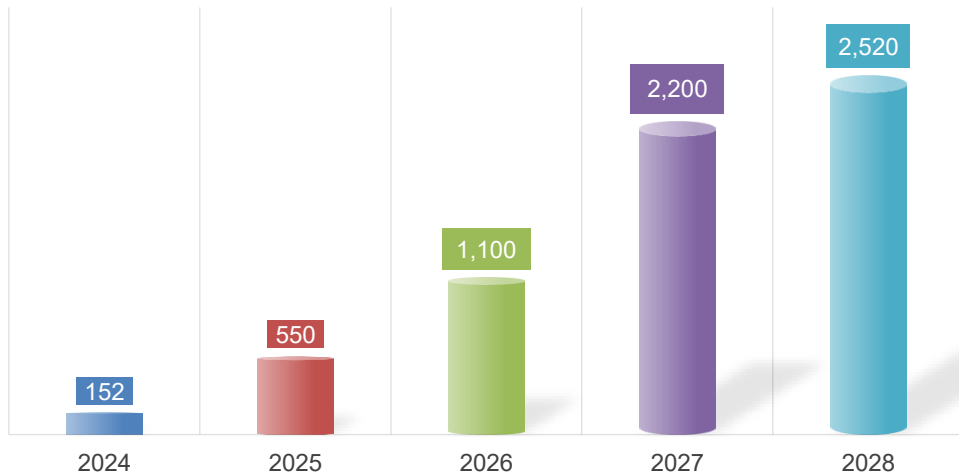


IoT: AI/AR Glasses with Unlimited Potential, Expected to Be a Highlight of Next-Gen Smart Wearables

AR Glasses Market Trends (10K)



AI Glasses Market Trends (10K)



Machines: AR has a compound annual growth rate of 30%, and AI has a compound annual growth rate of 216%+.

Camera: AR/AI glasses single camera dosage varies from 1-3 pcs.

Display Optomechanical Module: AR - Color Light Engine



AR Light Engine + Optical waveguides (Project virtual images accurately onto a user's retina)

Color AR light engine
sample completed

Other Cameras

- **Eye-tracking** : Eye tracking
- **Depth(TOF):** Depth acquisition, Spatial modeling

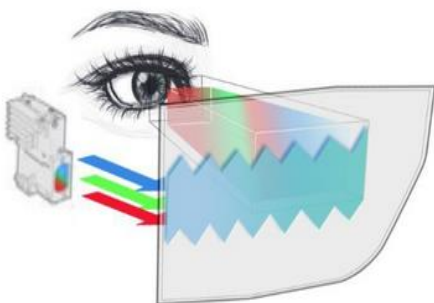
RGB Camera

- **Image Shooting**

Mass production of the world's smallest smart glasses module

6 DoF Camera

- Head tracking
- Hand tracking
- Gesture recognition





IoT: Visual Perception of Embodied Robots Drives New Optical **QTECH** Product Demand

Industrial robots



- ◆ Industrial robot is a multi-joint manipulator or multi-degree-of-freedom machine device for the industrial field



Home service robots



- ◆ Household service robots are intelligent devices that can provide various services to families, such as sweeping robots, window cleaning robots, educational robots, chef robots, and elderly care robots



Public service robots

- ◆ It has natural language processing capabilities, can understand and respond to human language, and has smooth conversations with users through speech recognition and speech synthesis technology, answering questions, providing information, and guiding routes



Special robots

- ◆ Special robots refer to applications in professional fields, such as agricultural robots, power robots, construction robots, logistics robots, medical robots, nursing robots, and rehabilitation robots

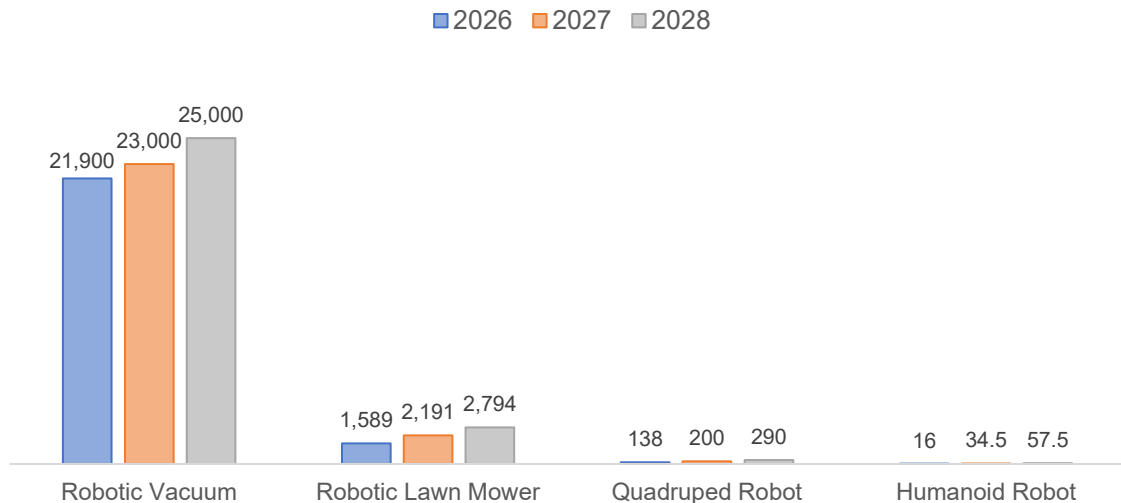


Other application robots

- ◆ Other application robots refer to robots other than industrial/service/special, such as four-legged robot dogs, patrol robots, performance robots, etc



2026-2028 addressable market volume of CCM in the robotics market (Units K)



Market size analysis

- ◆ In the field of sweeping robots, **the new technology DToF will be configured in 2025**
- ◆ The rest of the robots must be equipped with LiDAR outdoors, and **the depth camera** can be used indoors (DToF+RGB multi-modal fusion)

*The data comes from public market information and industry research, and is for reference only.

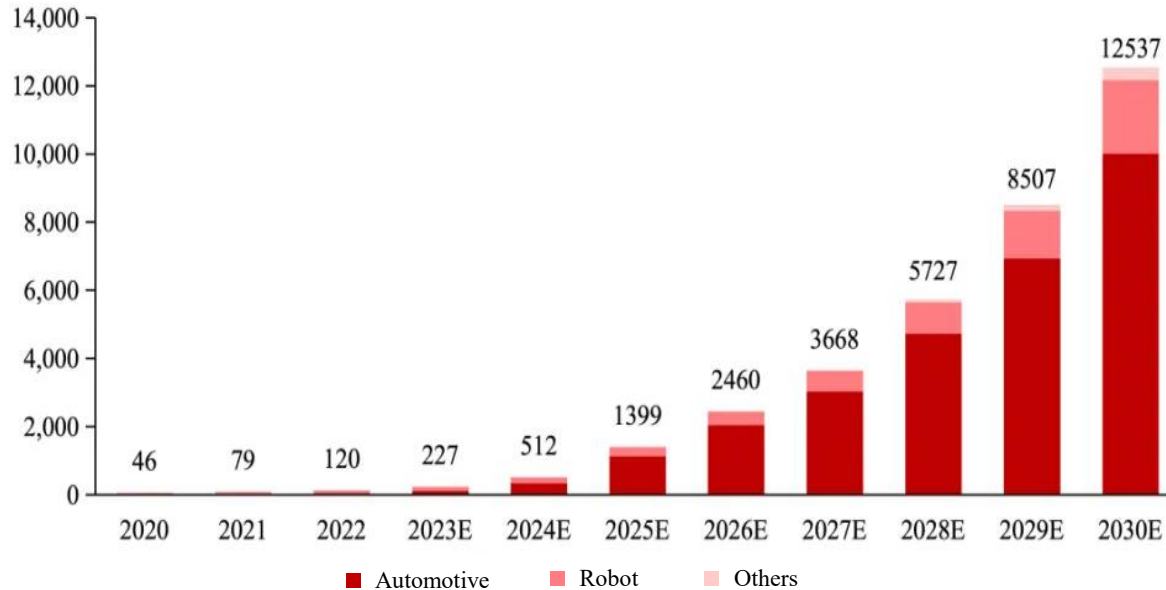


LiDAR

RGBD
(DToF+RGB)



Global Market Size (RMB 100M)



*Source: China Insights Consultancy, Founder Securities Research Institute

It is predicted that by 2030, the global market size of LiDAR module is expected to reach **RMB1.25 trillion**.

The market size of LiDAR in automotive and robotics fields is projected as RMB 1 trillion (80%) and RMB216.2 billion (17%) respectively, with **a CAGR of 103% and 51%** respectively.

The application of LiDAR in robotics, drones, and automobiles **has sufficient growth potential**.

Q Tech Progress: It has cooperated with numbers of leading enterprises in the sub-industry for lidar OEM business.



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Illuminate Things

Mission of Q Tech

AI is one of the main themes of the times

Intelligent Vision Industry



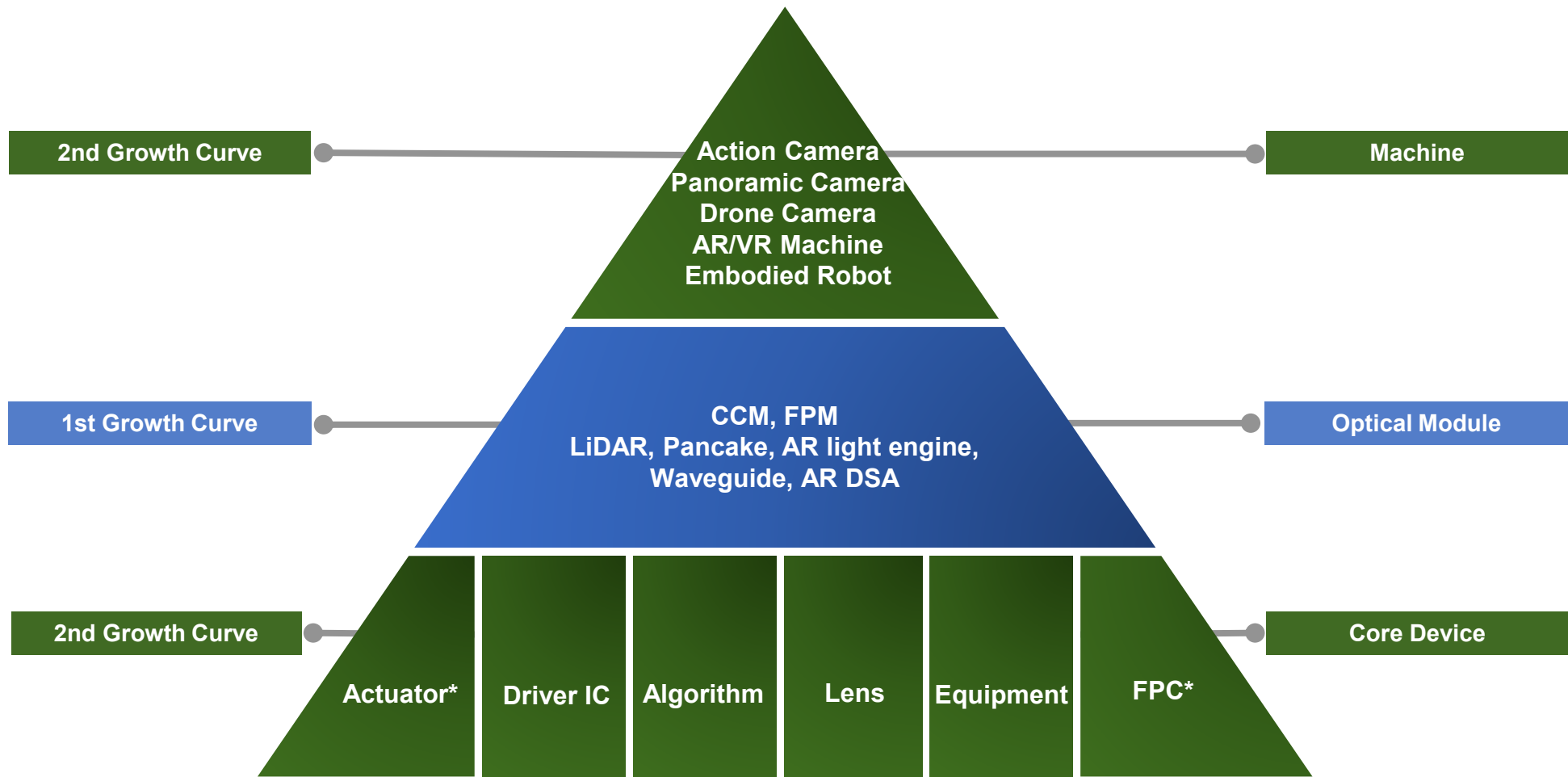
**Vision is the most important interface
for information acquisition**

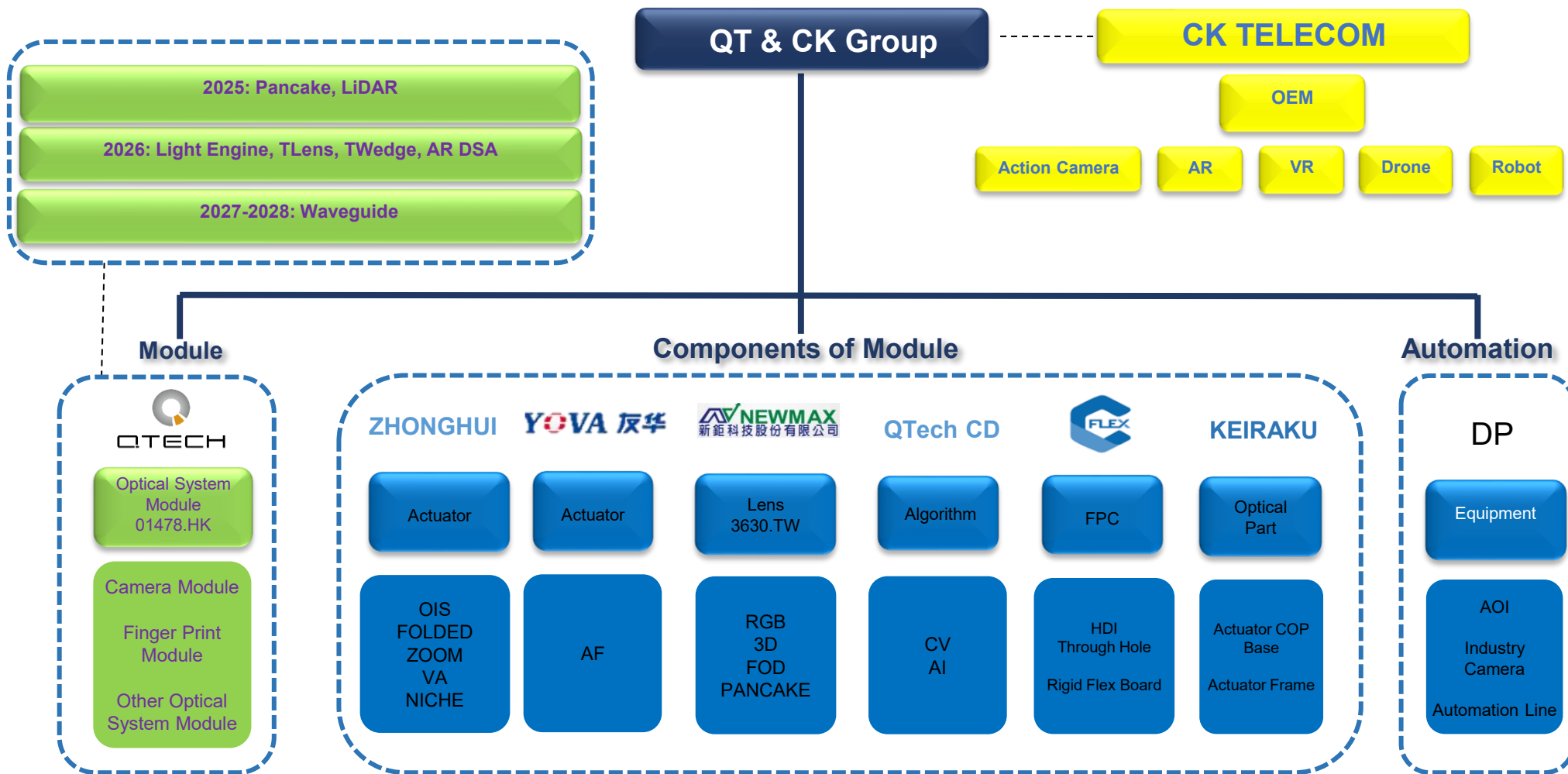
**Human vision + Machine vision
Optics + Mathematics**



Business growth model of Q Tech

QTECH





*CK TELECOM is a private company of the controlling shareholder, operating independently, and this picture is intended to show the space and direction of product integration.

Value Proposition

Leading Technology + Leading Quality + Cost Advantage

Leading Product
Technology

Leading Manufacturing
Technology



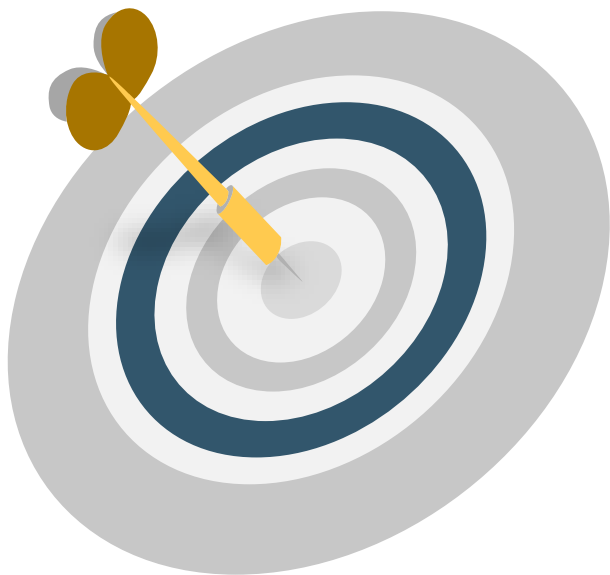
Technology/IDMAP:
IP/Design/Machine/
Material/Algorithm/
Process

Industry 4.0
Manufacturing

Management
Process

Core Values

Global Customers
Base



- a YoY increase of not less than **60%** in the sales volume of CCM applied to the non-handset fields such as automotive and IoT;
- a YoY increase of not less than **30%** in the sales volume of FPM
- The other business goals announced in the 2024 Annual Results Announcement remain unchanged.



THANKS

感谢您的倾听