

2025Q4

# Earnings Conference

December 26, 2025

[www.wkgroup.com](http://www.wkgroup.com)



光隆精密股份有限公司  
World Known MFG (Cayman) Limited



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2. The Company's actual future operating results, financial status and business outlook may differ from the estimates expressed or implied by these predictive information, and the reasons may come from various risks beyond the control of the Company.
3. The outlook for the future in this presentation reflects the Company's views on the future so far. For these opinions, if there are any changes or adjustments in the future, the Company is not responsible for reminding or updating them at any time.

# Agenda

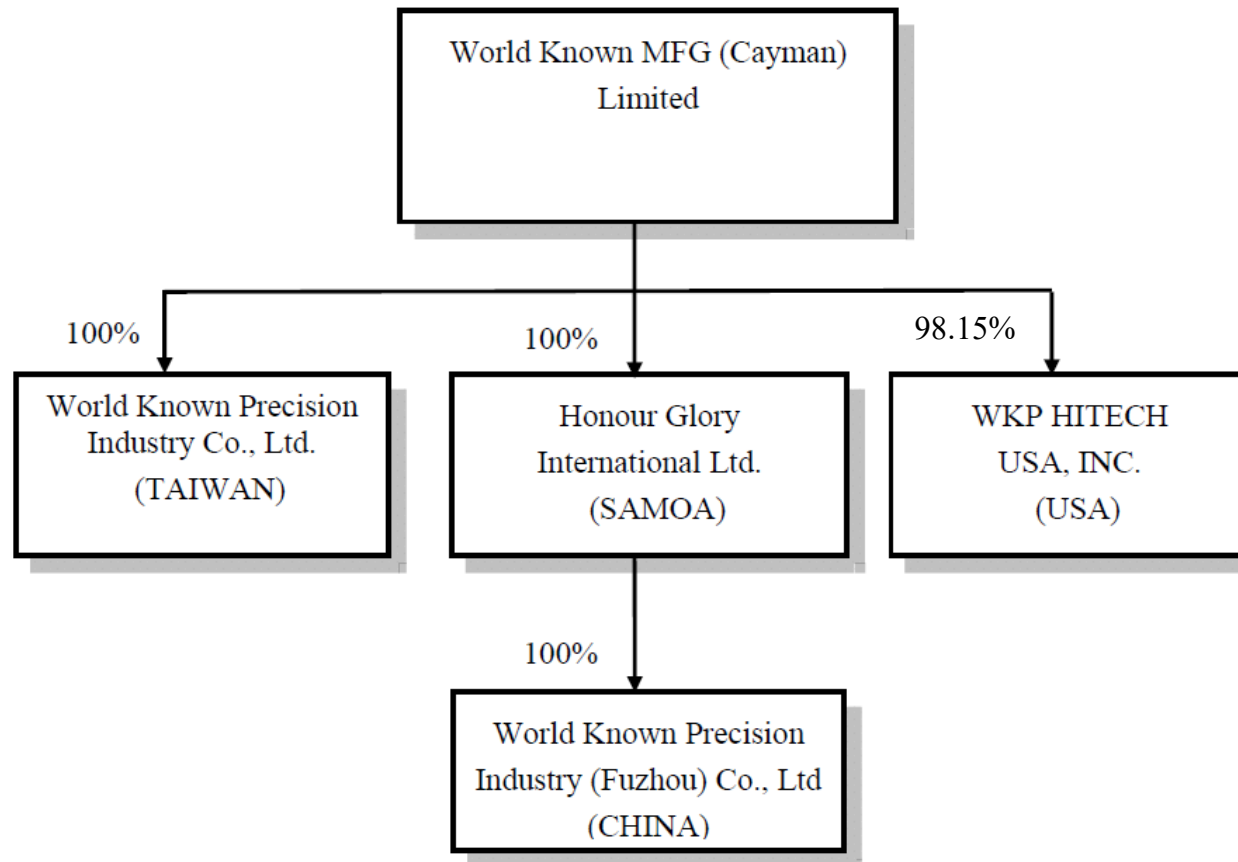
- 1 Company overview
- 2 Product and customer introduction
- 3 Operating performance
- 4 Future outlook



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Company overview

Organizational Chart



# World Known Precision Industry (Fuzhou) Co., Ltd

No. 161, North Hu-Wen Rd.,  
Wen Wu Sha Town, Chang-Le  
Dist., Fuzhou, Fujian Prov.,  
China

Area : 44,000m<sup>2</sup>

Number of employees:160

(2025.11.30)

Main business :

Metal precision machining  
(mainly commercial vehicle  
components)





# World Known Precision Industry Co., Ltd.

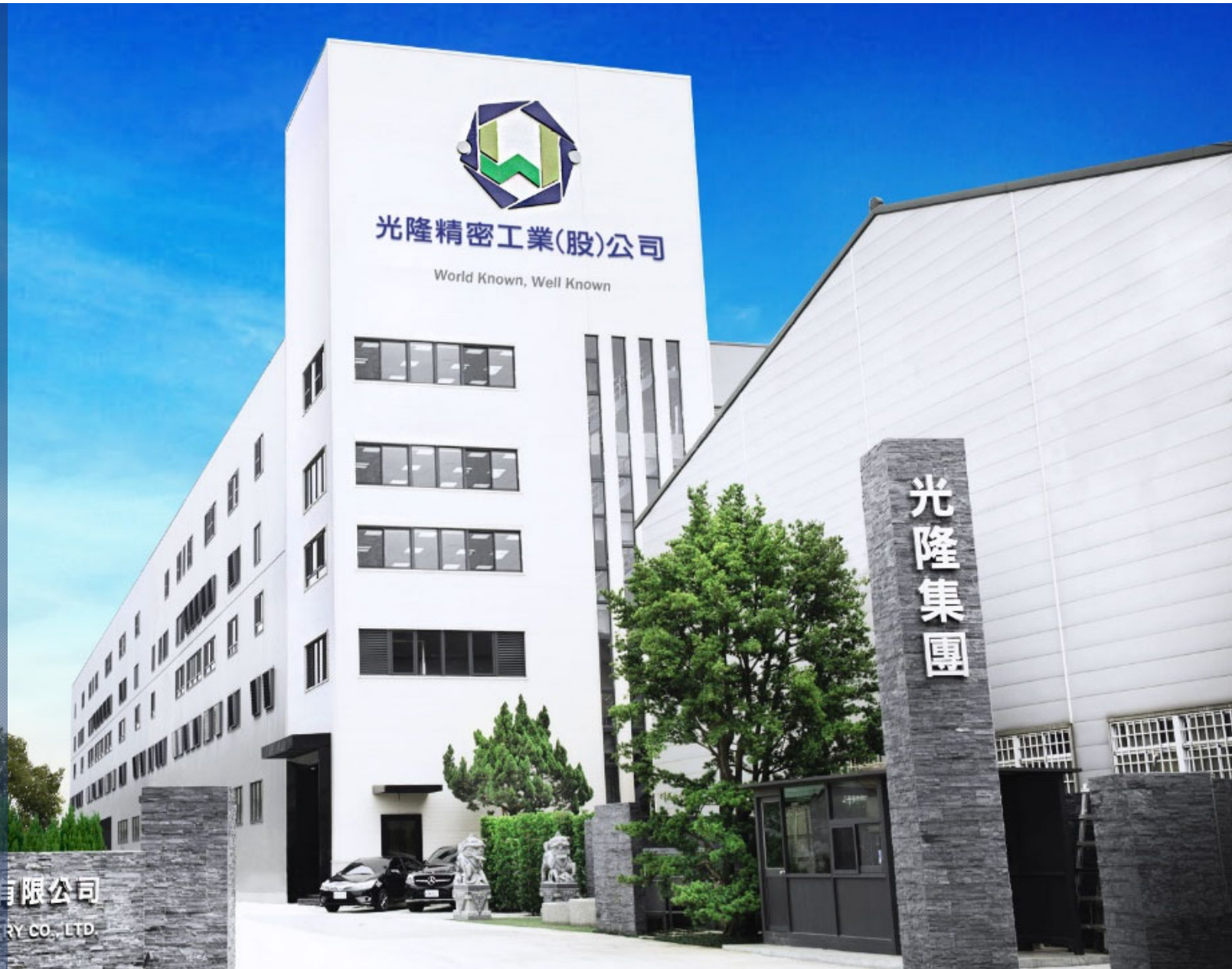
No.470,Sec3,Ya-Tan  
Rd.,Daya Dist., Taichung  
City Taiwan.

Area : 5,567m<sup>2</sup>

Number of employees:80

(2025.11.30)

Main business :  
Metal Precision Processing  
(Mainly supply wind power,  
processing components  
such as construction  
machinery)



1

## Company overview

## Company history



- World Known Precision Industry (Fuzhou) Co., Ltd. (hereinafter referred to as “WKPF”) was established. Established capital of USD one million.
- Passed the quality review by “C” Company in Germany in March, to supply the parts of adjustment valves for gas recycling in an engine.
- WKPF was certified with ISO/TS16949:2005.
- Certified by Siemens VDO of Germany to develop the advanced diesel engine parts, system of recycling emission (EBV), and emission circular filtering cooler (EGR-Cooler), collaboratively.
- WKPF was certified with ISO 14001:2004.
- Started mass production of hydraulic components for wind power generation
- Contracted with Cummins Inc.(hereinafter referred to as Cummins) for parts of engine and parts for energy-saving and emission-reduction system.
- an expert workstation was established with Fuzhou University in Fujian, to research and develop the turbocharger for diesel engines together.



# 1

## Company overview

## Company history



- WKPF was certified with OHSAS 18000:2007.
- The Well-Known Trademark of Fuzhou City certificate and the High-Tech Enterprise Certification were obtained.
- World Known MFG (Cayman) Limited (hereinafter referred to as “WKM” or “the Company”) was established in Cayman Islands for listing in Taiwan.
- World Known Precision Industry Co., Ltd. (hereafter “WKPT”) was established. Established capital of NTD 10 million.
- Added the production lines for aluminum recast and expanded the operation scope, to produce high-end aluminum cast parts for energy-saving and carbon reduction, as well as the precision processing of these parts.
- WKPT obtained IATF 16949 certification and ISO 9001:2015 certification.
- WKPT introduced the first smart automated processing line.
- The Company’s shares went listed in TWSE.
- WKPT obtained ISO 14001:2015 certification and ISO 45001:2018 certification.
- WKPT won the 19th Taichung City Golden Hand Award.
- WKPT obtained Orsted’s offshore wind power supplier guidance fund.





# 1

## Company overview

## Company history

2022

- WKPT won first place in the "Lean Promotion Program" organized by the Industrial Development Bureau.
- WKPF was awarded the Best Quality Supplier Award by Customer P.
- Fujian Province has included WKPF in the directory of strategically emerging industrial enterprises.
- WKPT has acquired land in Machouhou, Chiayi.

2023

- WKPF has been awarded the "Specialized, Refined, Featured, and Innovative SME" of Fujian Province.
- WKP USA has acquired land and a factory in Indiana, USA.

2024

- WKPF has acquired land in the Changle District of Fuzhou, China.
- The Company has been selected for the 2024 Forbes Asia 200 Best under a Billion.

2025

- Issuance of the first unsecured convertible corporate bond in Taiwan.

## 2 Product and customer introduction



Green energy  
wind power

The only wind power  
brake cylinder supplier  
Taiwan



Construction  
machinery

**KOMATSU**



Commercial  
vehicle

**DAF** **VOLVO**  
 **NAVISTAR**



2

Product and customer introduction

Main customer



**VOLVO**



UD TRUCKS

**PACCAR** Inc

**vitesco**  
TECHNOLOGIES

**ISUZU**

**CATL**



**Haldex**



**TMD**  
FRICTION



**MERITOR**



**MAHLE BEHR**

**NAVISTAR**



**KOMATSU**



**AXLETECH**



# Global Customer Distribution



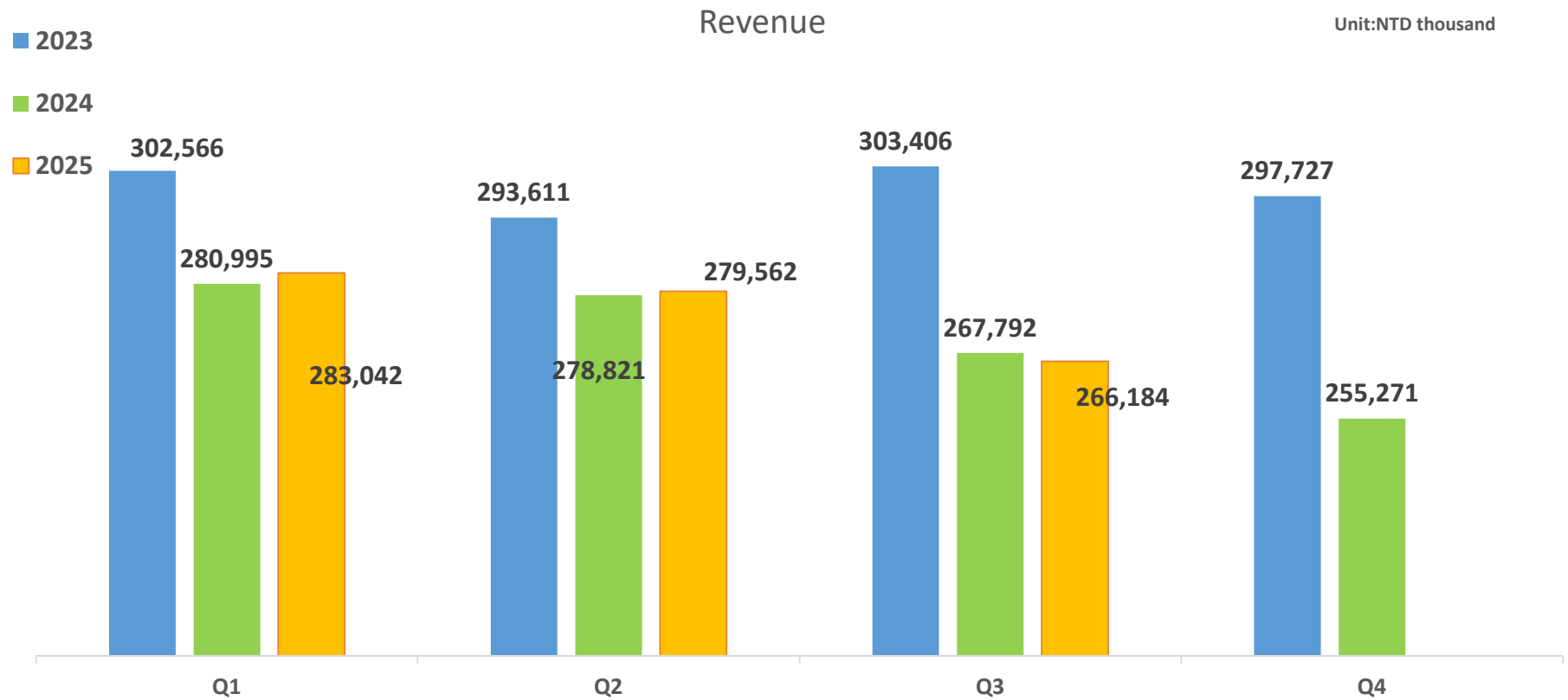




3

Operating performance

Analysis of operating results





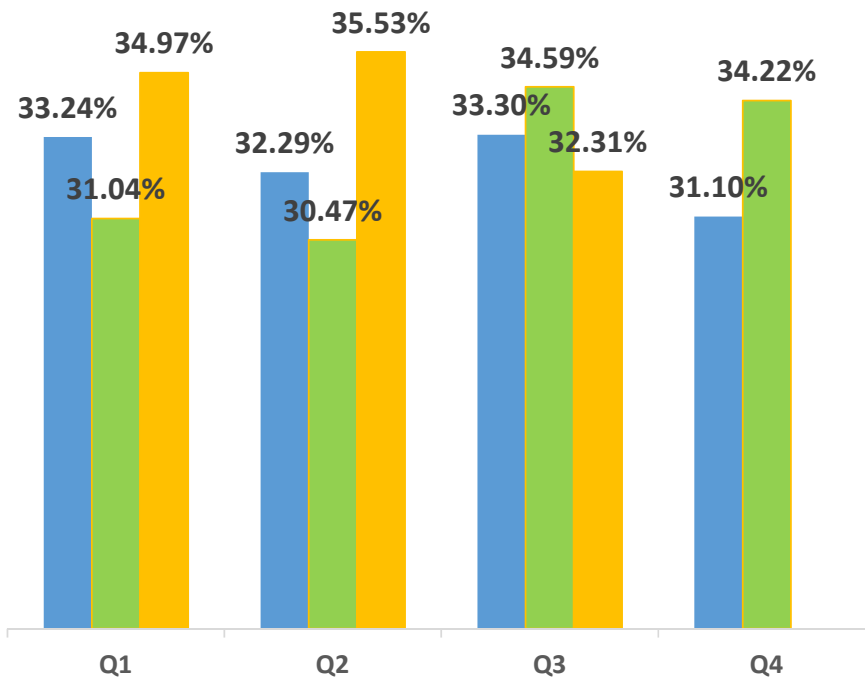
3

Operating performance

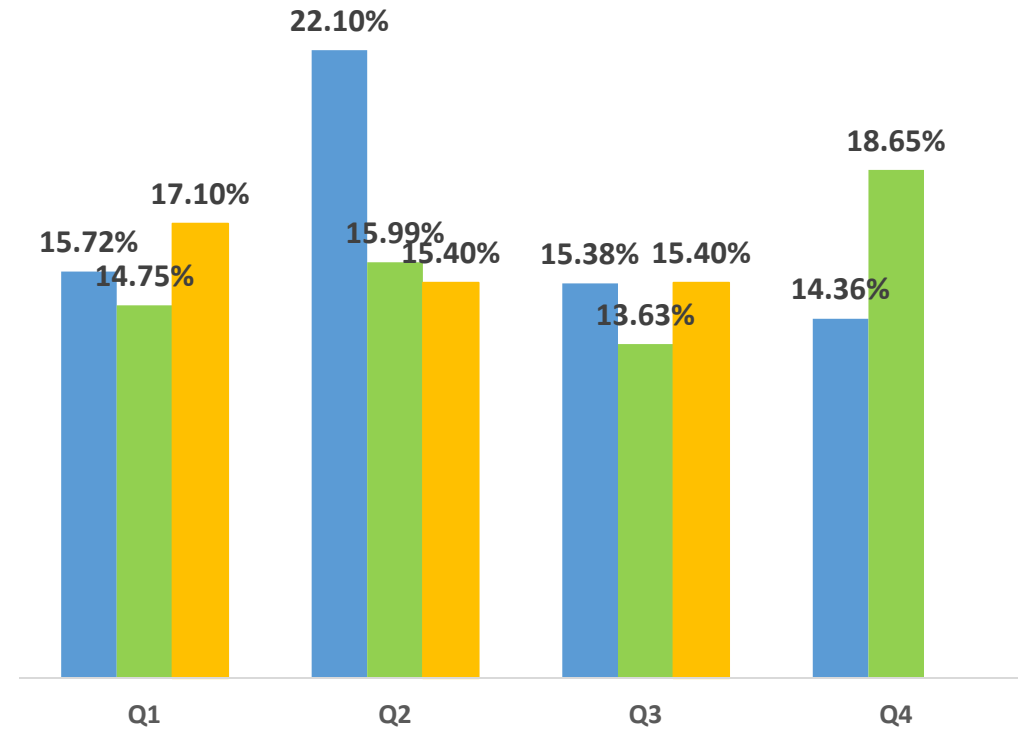
Analysis of operating results

■ 2023  
■ 2024  
■ 2025

Gross Profit Margin(%)



Net Profit Rate(%)





### 3 Operating performance

### Operating results in the recent years

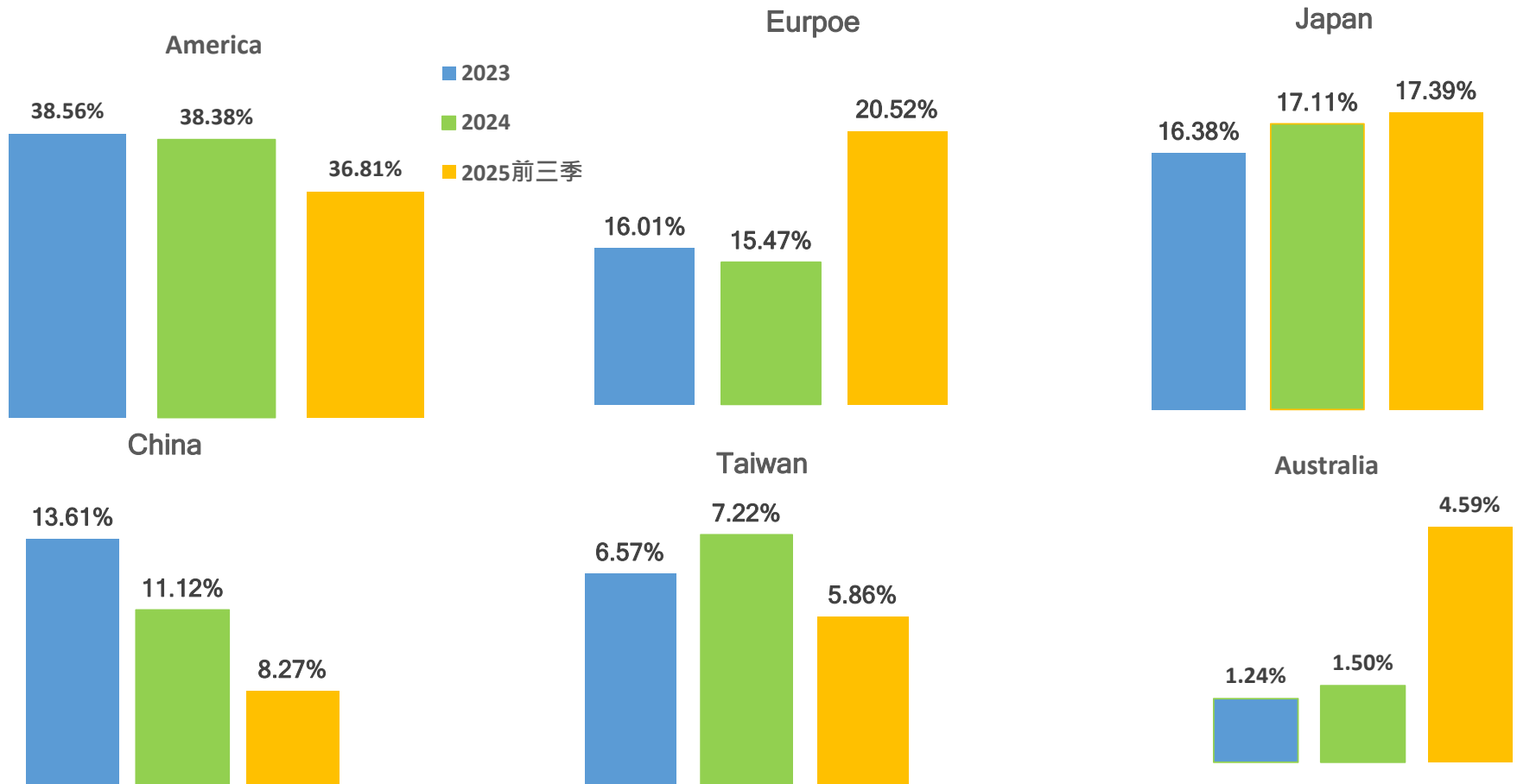
				Unit: NT\$ thousand		
	2022	2023	2024	2025/1/1~ 2025/9/30		
Operating revenue	1,022,834	1,197,391	1,082,879	828,788		
Gross profit from operations	258,467	389,568	352,174	284,297		
Gross profit rate	25.27%	32.53%	32.52%	34.30%		
Net operating income	109,401	220,586	178,630	153,076		
Non-operating income and expenses	35,737	20,887	36,914	12,293		
Profit before income tax	145,138	250,473	215,544	165,369		
Net profit	113,208	203,267	170,127	132,466		
Net profit rate	11.07%	16.98%	15.71%	15.98%		
Other comprehensive income (loss) for the period, net of tax	14,453	(14,060)	37,356	(51,292)		
Total comprehensive income for the period	127,661	189,207	207,483	81,174		
Capital stock	338,990	338,990	338,990	338,900		
EPS	3.34	6	5.02	3.91		
Dividend per share	2.50	3.60	3.20			
Distribution ratio	74.85%	60.00%	63.75%	0.00%		
Cash inflow from operating activities	204,169	295,638	221,303	125,084		
Liabilities to Assets Ratio	41.56%	39.34%	36.39%	50.96%		
ROE	12.33%	20.16%	15.39%	11.53%		15



3

Operating performance

Regional revenue structure analysis

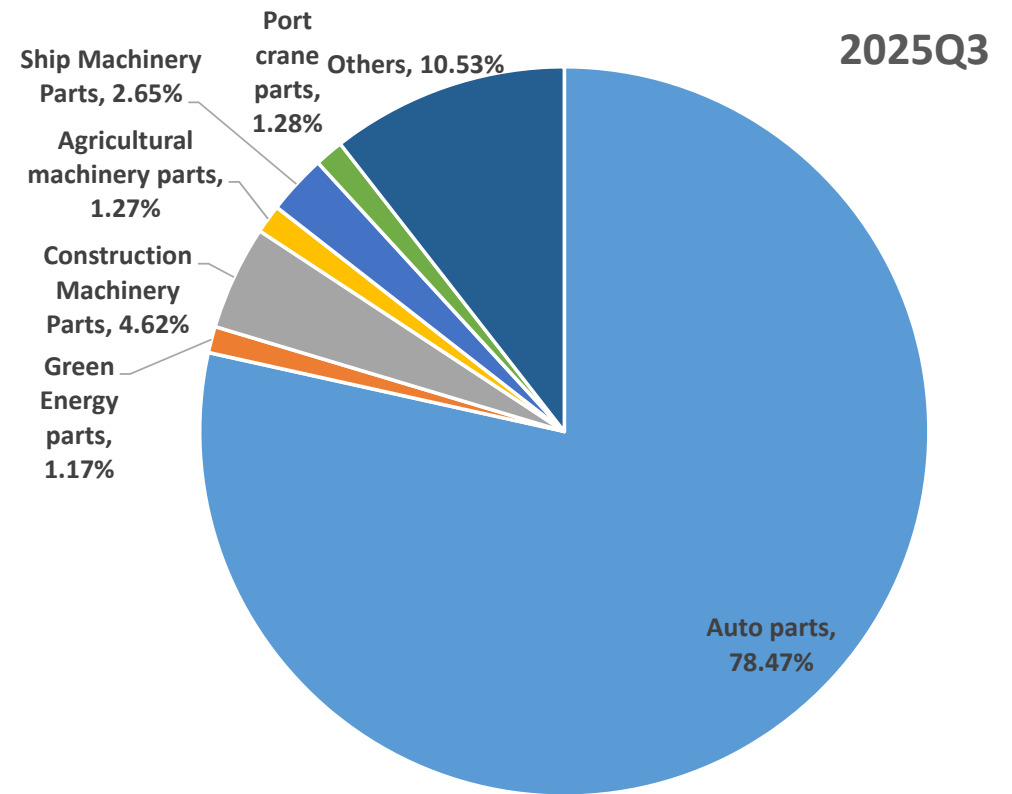
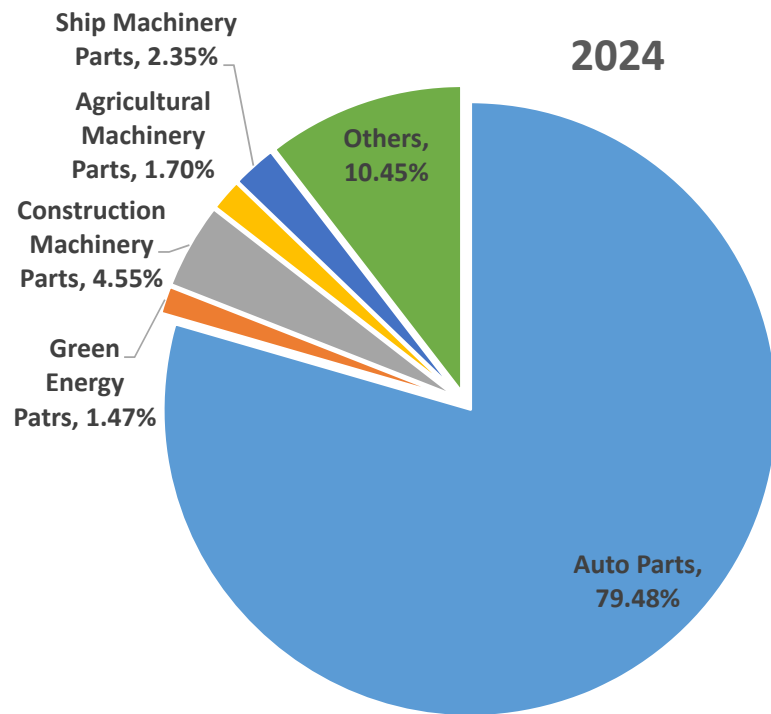






### 3 Operating performance

### Product application analysis



4

## Future outlook

Actively cooperate with customers to expand the growth momentum of commercial vehicles

Accelerate the development of potential customers through technology integration advantages

Green field business expansion



4

## Future outlook

Mass Production of New Products Following Implementation of EPA27 Emission Standards

### Cummins Engine Business

### North America



In response to the implementation of North American EPA 2027 emission regulations, Cummins is updating its 15L and 6.7L engine product lines, with mass production scheduled to begin in late 2026. The Company has secured an increasing number of orders on its new engine platforms. Beyond traditional diesel engine components, our product offerings have expanded to include natural gas and hydrogen engine platforms, which significantly contributes to revenue growth.

U.S. Subsidiary: Factory construction is expected to be completed by the end of this year. Initial business objectives will focus on engine assembly, with production line layouts currently in the planning stage.

**X15N**  
(NATURAL GAS)  
天然气



**X15H**  
(HYDROGEN)  
氢气



**B6.7  
OCTANE**  
辛烷气体



**B6.7  
PROPANE**  
丙烷气体





## 4

## Future outlook

### US truck market size

美國卡車市場因電子商務與基礎建設項目的增加而經歷強勁成長。輕型卡車佔全國車隊的33%，重型卡車則佔46%。約有28%的新註冊卡車整合了車隊效率的遠端資訊系統，近19%則是油電混合或電動。僅建築業就佔全國卡車需求的27%，使美國成為全球卡車市場的主要市場之一。

#### TRUCK SIZE



\$95  
Million  
2025

\$148.64  
Million  
2034

CAGR:  
5.1%

Forecast Period: 2025 - 2034

Global Growth Insights



Source: Global Growth Insights

Source: Global Growth Insights





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## Future outlook

Actively Collaborating with Customers - Expanding the Power of Heavy-Duty Commercial Vehicles

**VOLVO**



**KENWORTH™**

## Australia

Australia is vast and sparsely populated, with 90% of logistics handled by trucks and no alternative solutions available. Due to the large cargo capacity and long driving distances, Australian truck specifications are different from those in other markets, with a high degree of customization. Currently, the heavy-duty truck market is almost monopolized by two local manufacturers: VOLVO and KENWORTH. WKPF is a supplier for these two manufacturers and has already secured significant new Euro VI projects (Australia will implement Euro VI emission standards in 2025). The characteristics of the Australian market are low volume but high price. As Australia and China have signed the RECP agreement, both countries enjoy tariff-free trade. Australian customers have a strong willingness to source components from China.

Expanding business into the Australian market will help enhance profit levels (Revenue from Australia accounted for 4.59% in the first three quarters of 2025).





## 4 Business Overview of Major Clients



**ISUZU**

**Japan**

In 2019, the VOLVO Group sold its UD TRUCKS division to Isuzu Motors, and it has now smoothly integrated into the Isuzu procurement system through the UD supply chain.

1. Entered the Isuzu supply system and became the first cast iron parts supplier directly sourced by Isuzu from China.
2. UD has acquired the rights to consolidate the original VOLVO component suppliers in Europe. The transition of these European-sourced products to low-cost countries such as China and India is already underway, and Fuzhou Guanglong has received inquiries for assembly components. Revenue and profit margins from the UD segment are expected to further two major truck groups (ISUZU and UD), their shared platform project is expected to enter mass production in the fourth quarter. Additionally, in 2027, Isuzu and UD plan to adopt a "one model, dual branding" strategy improve.
3. Following the merger of Japan's for their next-generation heavy-duty trucks to capture market share in Japan. Under this strategy, the same vehicle model will be sold under both the ISUZU and UD brands through their respective sales channels. (Sales share in 2024: 12.64%; Q3 2025 sales share: 11.6%)

Among the products participating in the bidding for the new model's OHDP platform, WKG has achieved considerable success so far. In addition to traditional cast iron and recast aluminum, it has expanded into high-pressure cast aluminum, forged steel parts, and aluminum extrusion products. The original expected mass production schedule for new parts was 2027-2028, but some newly developed parts have been brought forward to the fourth quarter of 2026, resulting in earlier-than-expected benefits.



## 4 ISUZU Transformation-Growth to 2030(IX)

### Deepen collaboration with UD

From 2024, the two companies will gradually expand product collaboration, with Isuzu expanding sales of UD-made heavy-duty trucks in ASEAN and the Middle East, and UD expanding sales of Isuzu-made medium- and light-duty trucks in ASEAN, South Africa, Australia, the Middle East, and Latin America

#### Product collaboration

#### 2030 collaborative sales volume

Channel		ISUZU		UD UD TRUCKS	
Tractor	Japan	2023 (already started)		Segments in which UD is strong	Isuzu sales Japan: Approx. 20,000 units Overseas: Approx. 5,000 units
	Overseas	2024			
Heavy-duty	Japan	2028 - Common platform		2028 - Common platform	UD sales Japan: Approx. 3,000 units Overseas: Approx. 6,000 units
	Overseas	2024 2029 - Common platform		2029 - Common platform	
Medium-duty	Japan	Segments in which Isuzu is strong		2024	Synergy generation amount  Over 40 billion yen*  *R&D and operational synergy
	Overseas			2025	
Light-duty	Japan			2024	
	Overseas			2024	



4

## Analysis of Japan's Commercial Vehicle Market Sales in Q3 2025

2023-2025年商用车销量月度变化趋势

商用车大数据平台  
Commercial Vehicle Big Data Platform

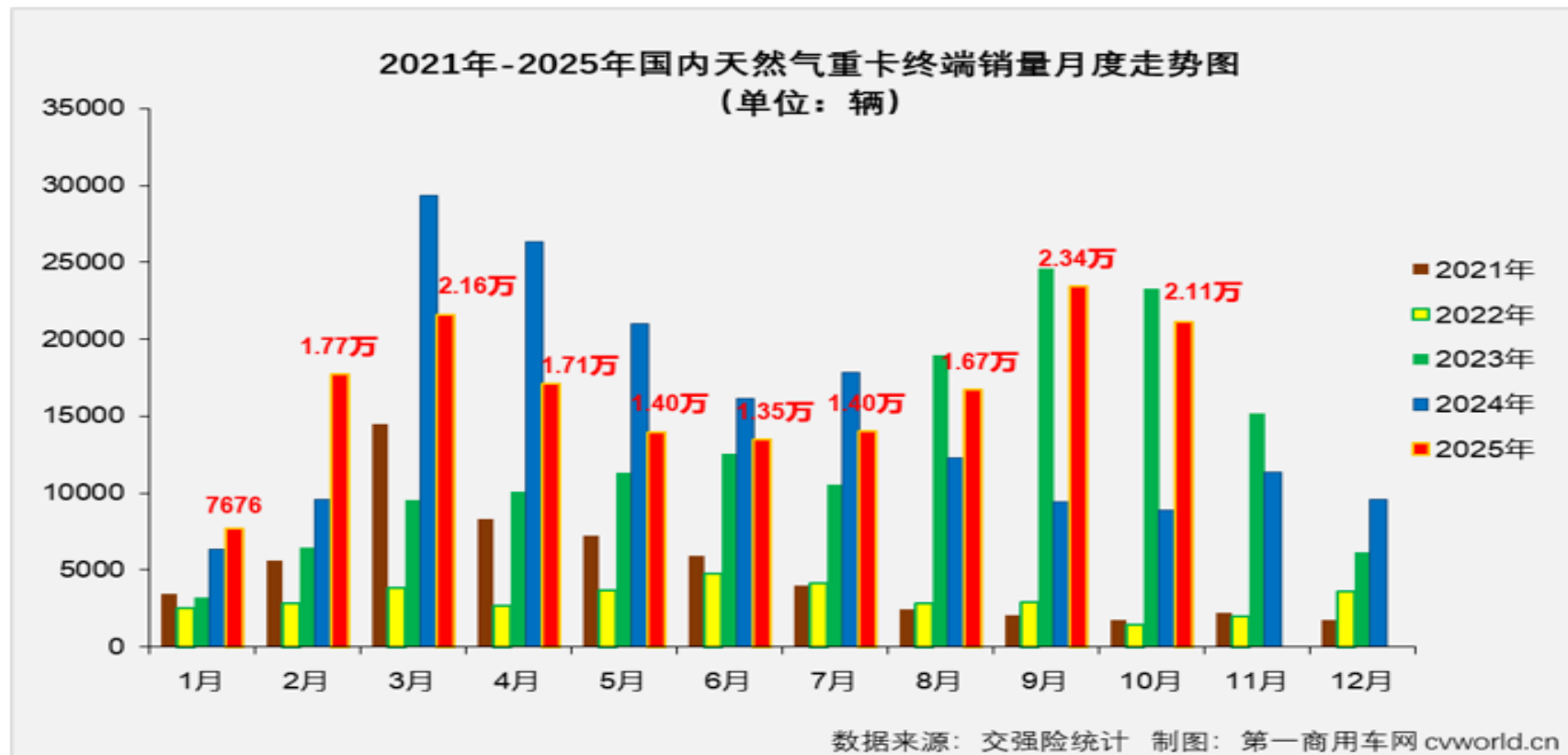






4

## Monthly sales trend of natural gas heavy-duty trucks in China, 2021-2025





4

## Trend chart of terminal sales and cumulative growth of natural gas heavy-duty trucks in China in 2025.





4

## Trend of China's LNG Ex-factory Price Index in 2025





4

## Future outlook

### China Commercial Vehicle Market



## China

Yinlun is the largest supplier of commercial vehicle thermal management systems in China, with a dominant 92% market share in the EGR (Exhaust Gas Recirculation) cooler segment.

In 2023, the demand for natural gas commercial vehicle engines in China surged dramatically. WKPF supplies Yinlun with EGR valve seats, EGR cooler housings, and intake/exhaust chambers, among other components.

In 2024, factors such as the economic slowdown, narrowing gas-diesel price gap, and infrastructure limitations for refueling significantly impacted sales of natural gas vehicles. In northern provinces, the transition from diesel to gas vehicles has largely been completed, shifting the market to a competitive stock-replacement phase.

In 2025, natural gas vehicles have replaced diesel as the mainstream product in the heavy truck market, and demand for EGR-related products has stabilized. Although weak domestic consumption has caused a slight overall decline, the 2025 vehicle replacement subsidy policy has included natural gas heavy trucks under the subsidy scope.



## 4

## Future outlook

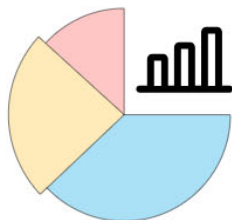
### Leveraging Technological Integration Advantages - Accelerating the Development of Potential Customers

- Customer D - As a global leader in sustainable braking (industrial braking) solutions, this company leverages its global manufacturing network and localized service capabilities to maintain a dominant position in the industry. Decades of experience and continuous innovation have kept it at the forefront of technology and product quality.
- In addition to long-term collaboration on cast iron components, WKPT has also gradually developed aluminum alloy parts and has begun mass production and delivery.

### Global Port Crane Market Size

#### PORT CRANES MARKET SIZE

Global Growth Insights 



**\$1046.85**  
Million  
2025

**\$1798.89**  
Million  
2034

**CAGR:**  
**6.2%**

Forecast Period: 2025 - 2034

Source: Global Growth Insights





## 4

## Future outlook

### Leveraging Technological Integration Advantages - Accelerating the Development of Potential Customers

- Customer K - a leading hydraulic pump manufacturer whose products are widely used in shipbuilding, agricultural machinery, construction, and expansion industries. Currently, eight pump models have been developed, including the pump body itself. Mass production will begin in the second quarter of 2025, contributing to 2025 revenue. Customer K is also assisting in the development of new high-pressure and intelligent pumps. The intelligent pump can automatically adjust its displacement according to usage scenarios to achieve energy savings. Mass production and shipment of the newly developed components are expected in the second quarter of 2026.
- Customer A - As a global leader in material handling solutions, this company is not only dedicated to manufacturing top-quality forklifts but also focuses on providing comprehensive solutions to enhance business efficiency for its customers.

In addition to the long-term mass production and delivery of hydraulic components, WKPT has recently completed the delivery of generator parts samples. Small-batch production is currently underway, primarily for shipment to the United States, with plans to gradually expand into the European market.



## 4

## Future outlook

### Leveraging Technological Integration Advantages - Accelerating the Development of Potential Customers

AT Customer – a leading global brand in leak testing equipment, widely used in the automotive, medical, and electronics industries. Our company is a supplier of key valve body components for them.

Due to its high-precision detection technology, this leak tester can detect leaks as small as 0.1 cc/min, far exceeding industry standards. This high sensitivity makes it a critical piece of equipment for quality control. It is used in diverse industries (including automotive, medical devices, consumer electronics, and industrial manufacturing).

As industries increasingly demand higher product quality and safety, leak testing has become an indispensable part of the manufacturing process.

Especially in high-growth sectors such as electric vehicles and medical technology, the demand for this tester continues to grow. The valve body components manufactured by our company are the core components of the tester, directly affecting testing accuracy and equipment lifespan. The technology is highly complex, and we have a long-term cooperative relationship with them. Some components were already in mass production and shipping in 2025.



## 4 Future outlook Future direction

### Target industry



### Front and back process integration



Aluminum forging,  
recasting, die casting  
sand casting, aluminum  
sheet

Dewaxed, blocks, rods

## 5 Production base layout

Acquired late-stage industrial land in Machou Industrial Park, Chiayi County Government, in February 2021.



Expected to be completed in the third quarter of 2026



## 5 Production Base Layout-USA



Address: 1321 N Liberty Circle Drive  
East, Greensburg, IN 47240  
Land Area; 2.5 acres  
Floor Space: 26250 sqft





# ESG Results

4581

Corporate Governance Evaluation  
Ranking

**IPO TOP 36%~50%**

**50億 ↓ 11%~20%**

本公司榮獲勞動部職安署114年度職業健康與安全績效揭露評比  
「績優企業」

2025.11.04

榮獲 勞動部職業安全衛生署



企業永續報告書

揭露職業健康與安全



績效主動評比績優企業



# Thanks for your listening



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World Known MFG (Cayman) Limited

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