



BILLION[®]

Billion Electric Co., Ltd.

2026Q1 Investor Conference

Mar 27, 2026

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Billion Electric Co., Ltd. (Ticker Symbol: 3027)

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Disclaimer

- This document is prepared in accordance with the International Financial Reporting Standards (IFRS) and has been reviewed by independent auditors.
- The forward-looking statements mentioned in this presentation, including operational outlook and business forecasts, are based on information obtained from both internal and external sources.
- The outlook presented in this presentation reflects the company's views as of today. The company is not obligated to provide further updates or reminders should there be any changes or adjustments in the future.

Content Outline

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3 2026
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Q&A

1. 2025 Business Performance

- **Billion Group Structure**
- **Full-Year Consolidated Revenue**
- **Consolidated Income Statement**
- **Consolidated Balance Sheet**
- **Financial & Strategic Overview**



Billion Electric Co., Ltd.

Founded in
1973

No. of Employees
260

Listed in TSE: 3027
2002

Capital NTD
1.30 billion
Mar.2026



Billion Group

**Networking
Communication
Division**



**BEC
Technologies Inc.**

- CPE Equipment Provider**
- Enterprise IoT for Private Networks
 - North American Utility & Enterprise Applications
 - Cloud-based Network Management

**Power & Energy
Management
Division**



**Billion Electric
Co., Ltd.**

- Power Product Provider**
- LED Drivers and Power Supply ODM
 - Commercial and Energy Applications

**Energy Products & Services
Division**



**Billion Watts
Technologies
Co., Ltd.**

- Smart Energy
Solutions Provider**
- Solar & Energy Storage Integration
 - O&M and Asset Management
 - Taiwan Renewable Energy and Energy Storage Market



**Billion EVC
Technologies
Co., Ltd.**

- Energy Equipment
Provider**
- EV Chargers, Solar & Energy Storage Products
 - Residential & C&I Energy Applications



**NoonSpare Energy
Technology
Co., Ltd.**

- Energy Storage
Battery Systems
Manufacturer**
- Battery Modules, Battery Cabinets & ESS Assembly
 - ESS Integration Applications



**Billion Electric
Japan Co., Ltd.**

- Japan Local
Energy Business**
- Small & Medium C&I Energy Storage



**Billion Watts
Australia Pty Ltd.**

- Australia Local
Energy Business**
- Solar & Storage Project Development, Deployment and ESS Services

**General
Administration
Division**



**Billion Electric
Co., Ltd.**

- Group Operations and
Management Platform**

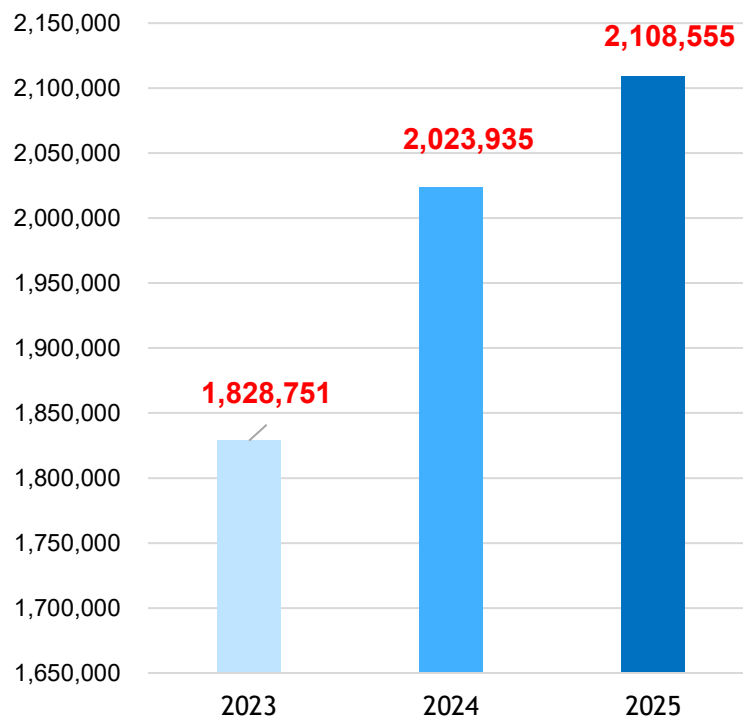


- Energy-Intensive Industries
- Behind-the-Meter Energy Storage

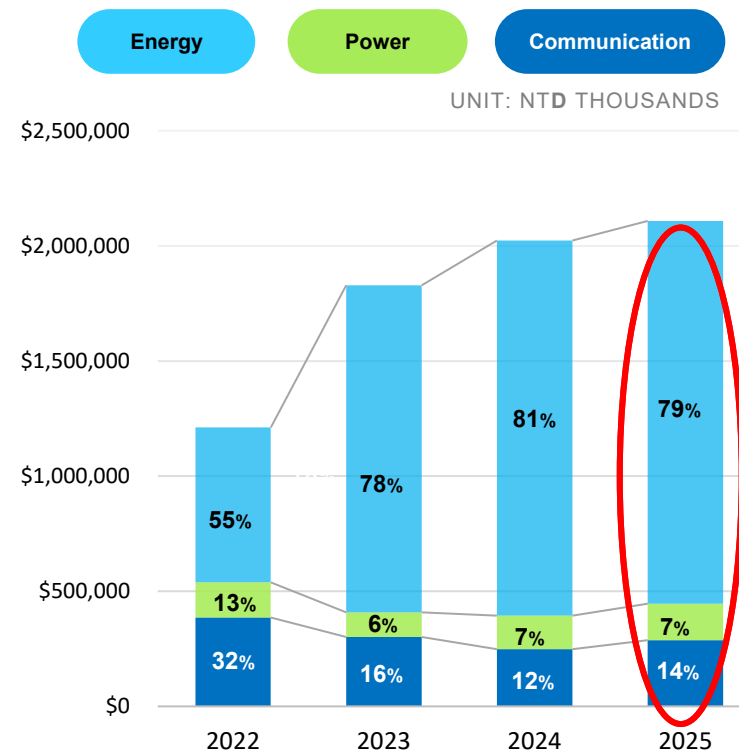
*Source: Billion Electric Co., Ltd.

Billion Group 2025 Full-Year Consolidated Revenue

2025 Consolidated Revenue Growth (Audited) YoY + 4.18%



Revenue Breakdown by Major Product Lines



Annual Revenue

2025

Equivalent to

NTD **2,108,555** thousands

Annual Revenue

2024

Equivalent to

NTD **2,023,935** thousands

Annual Revenue

2023

Equivalent to

NTD **1,828,751** thousands

Billion Group Consolidated Income Statement

Unit: NTD Thousands	2025Q4	2025Q4 Core Business Performance	2025Q3
Revenue	336,105	336,105	395,927
Gross Profit	17,555	45,056	118,368
<i>Gross Margin</i>	5%	13%	30%
Operating Profit (Loss)	(94,585)	(67,084)	24,784
<i>Operating Profit (Loss) Margin</i>	-28%	-20%	6%
Non-operating Income and Expenses	(113,623)	19,085	33,725
Net Profit (Loss)	(190,740)	(30,531)	52,648
Net Profit (Loss) Attributable to Shareholders	(156,314)	(17,711)	50,955
Earnings (Loss) per Share (NTD)	(1.36)	(0.15)	0.44

Unit: NTD Thousands	2025	2025 Core Business Performance	2024
Revenue	2,108,555	2,108,555	2,023,935
Gross Profit	362,688	448,894	414,195
<i>Gross Margin</i>	17%	21%	20%
Operating Profit (Loss)	(67,907)	18,299	(19,675)
<i>Operating Profit (Loss) Margin</i>	-4%	1%	- 1%
Non-operating Income and Expenses	(75,874)	56,834	64,328
Net Profit (Loss)	(146,337)	72,577	16,908
Net Profit (Loss) Attributable to Shareholders	(121,398)	56,349	(24,753)
Loss per Share (NTD)	(1.06)	0.49	(0.22)

Billion Group Consolidated Balance Sheet

Unit: NTD Thousands	2025.12.31		2024.12.31		YoY
Cash and Cash Equivalents	540,932	19%	660,036	17%	- 18%
Inventories	239,669	8%	286,767	7%	- 16%
Cost to Fulfill Contracts	254,264	9%	848,227	22%	- 70%
PP&E	680,170	24%	835,455	22%	- 19%
Total Assets	2,847,523	100%	3,881,300	100%	- 27%
Current Liabilities	457,796	16%	1,295,268	33%	- 65%
Contract Liabilities	156,499	6%	684,212	18%	- 77%
Non-current Liabilities	95,009	3%	106,598	3%	- 11%
Total Liabilities	552,805	19%	1,401,866	36%	- 61%
Total Equity	2,294,718	81%	2,479,434	64%	- 7%
Current Ratio	302%		179%		
Debt Ratio	19%		36%		

2. 2025 Business Review

Transformation Foundation Established



Annual Performance and Key Strategic Achievements

2025 Business Highlights

Energy Business | BTM Deployment Begins

New C&I BTM storage revenue achieved, entering high energy-intensive supply chains such as semiconductors and textiles.

Power Business | Expansion into New Flagship Applications

Secured projects for smart parcel lockers of a leading e-commerce brand and POS systems for an international coffee chain, supporting energy system integration and delivery.

Networking Business | Entry into the U.S. Power Grid Market

Won 5G router orders from a leading U.S. utility, entering smart grid communication applications for U.S. utility grid modernization.

Key Strategic Achievements



Fully Owned Billion Watts: Governance and Energy Focus

Enhancing governance transparency and resource integration efficiency, with a stronger focus on the core energy business.



Joint Venture Established Relocate Energy Storage

Partnering with an SAS subsidiary to combine capital and technology, expanding third-party O&M and asset management services while strengthening the recurring revenue base.



Expanding O&M for Existing and Third-Party Energy Storage Sites

Energy storage O&M revenue grew nearly 50%, with total sites reaching 33 and approximately 20% share in the E-Dreg O&M market.



Progress in the Australia Solar-Storage Market

Completed sub-5MW solar-storage standard project templates and initiated system integration sales and services, building new revenue growth momentum for 2026.



Japan C&I Projects: Fusio Nex Grid Connection/EMS Progress

Completed the first batch of Fusio Nex shipments and accumulated installation track records, laying the foundation for subsequent VPP and balancing-capacity validation.

Behind-the-Meter Market Expansion Deepening Market Presence and Building a Service-Based Competitive Foundation

BTM Deployment Begins

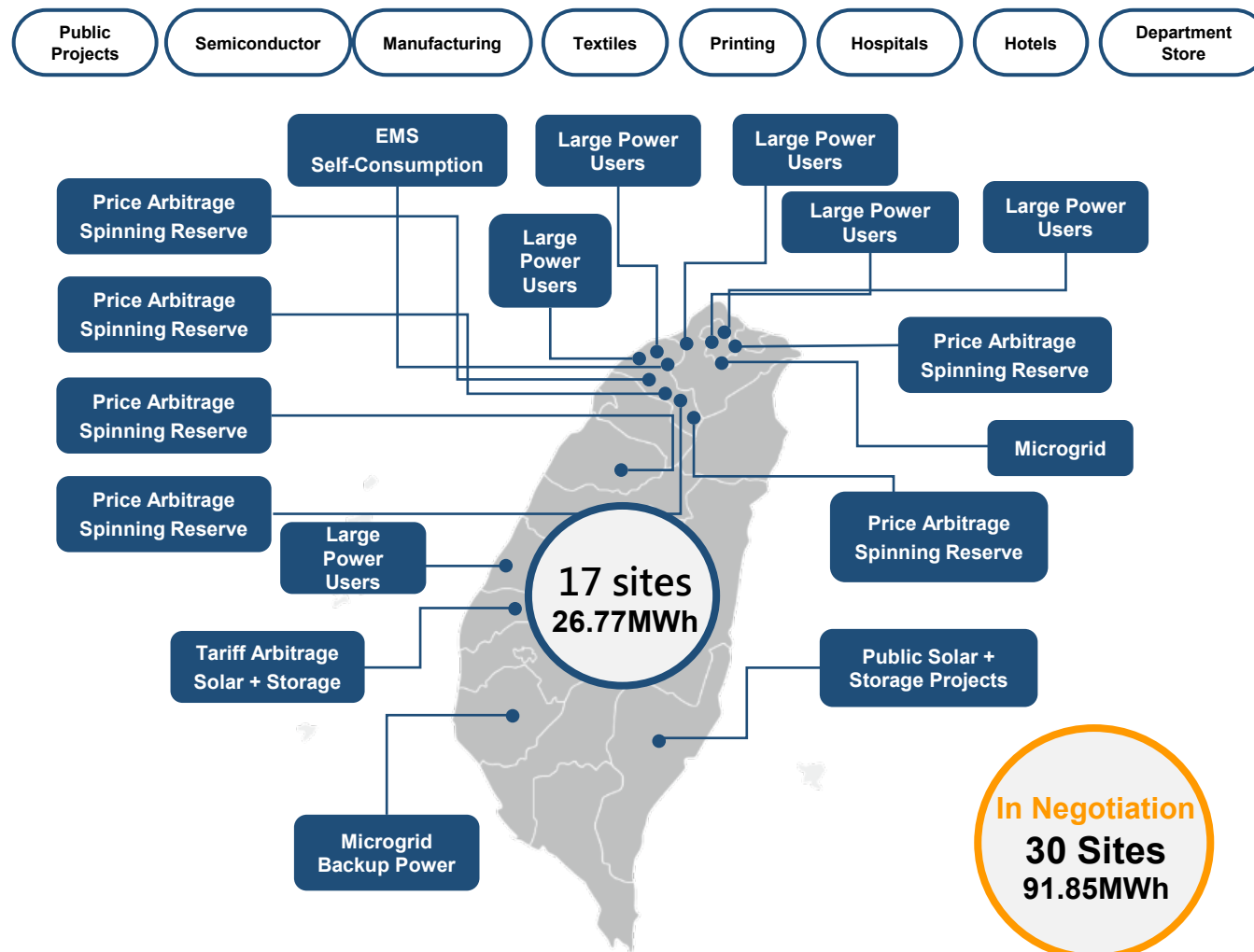
2025 C&I BTM energy storage revenue grew steadily.

Deferred Demand, Building Long-Term Momentum

Policy shifts and cautious investment delayed projects, while structural demand and decarbonization pressures persist, continuing to build future growth momentum.

Operational Complexity Creates Competitive Moats

Highly customized BTM applications increase the complexity of EMS integration and long-term O&M operations, raising technical barriers and filtering out price-only competitors.



O&M Scale Expansion

Building a Stable Cash Flow Foundation

Benchmark Projects Secured, Establishing Long-Term Cash Flow

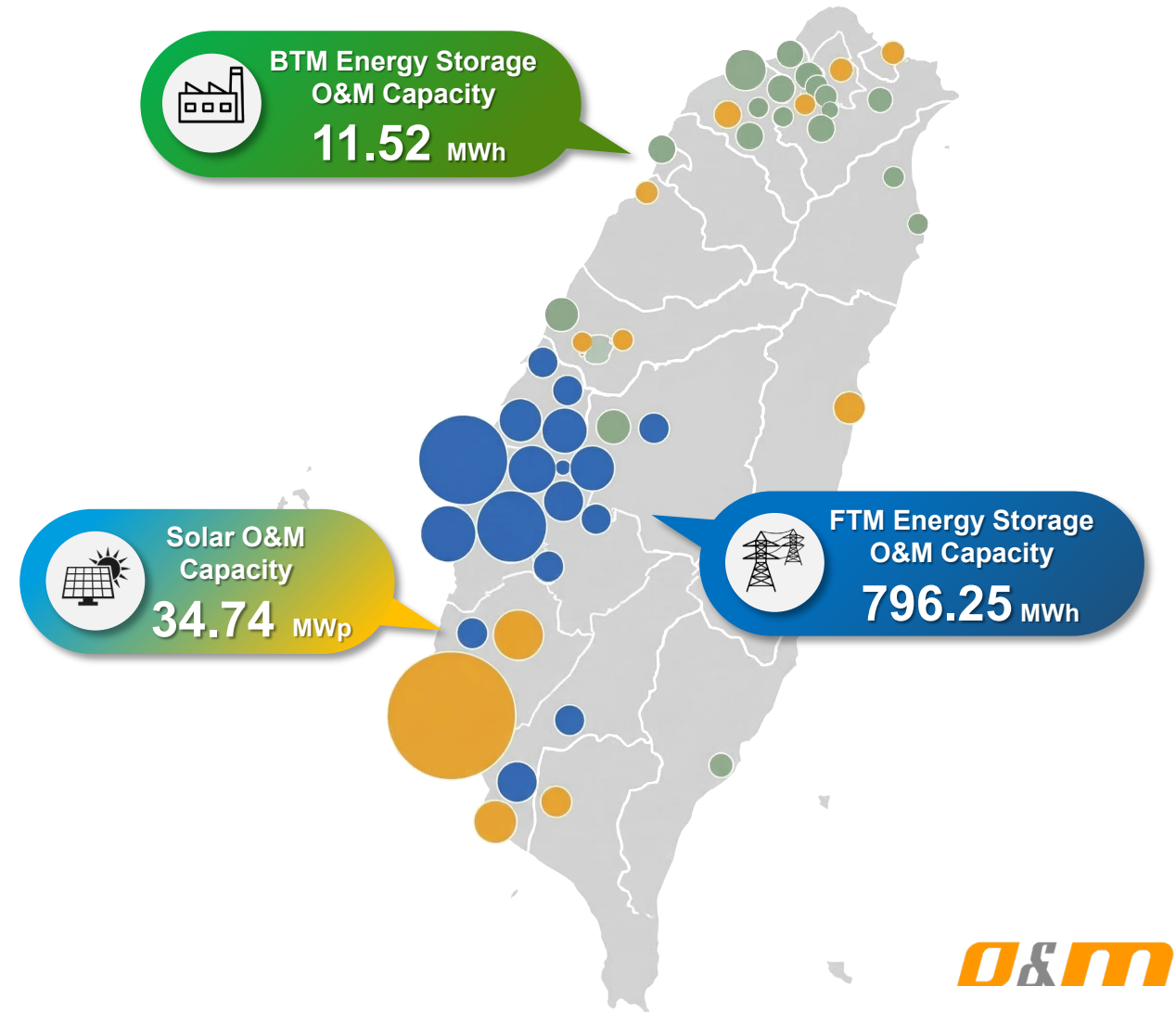
Several large-scale energy storage sites in Yunlin have entered the O&M phase, providing stable O&M revenue and establishing a defensive base of recurring income.

Solar O&M Scale Continues to Expand

Total solar O&M capacity has reached 34.74 MWp across Taiwan, covering major operational hubs in central and southern regions.

BTM Projects Extend Recurring Revenue

As BTM energy storage projects accumulate, revenue is shifting from hardware delivery to EMS services and O&M contracts, increasing the share of recurring income.



O&M

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Japan Energy Business

From Strategic Positioning to Market Validation

Strategic Positioning

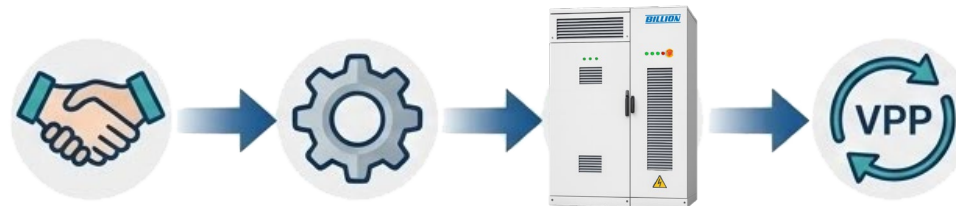
Focused on 100–500 kWh integrated C&I energy storage systems, avoiding the highly competitive utility-scale market while leveraging MIT (non-China) supply chain advantages.

Multi-Project Deployment

Five benchmark projects secured, with over 5 MWh in potential pipeline. Through local SI partnerships, key grid-connection approvals are targeted by H1 2026.

First Grid-Connected Commercial Project

The Kyushu flagship self-consumption project has entered utility review. After grid-connection approval, Fusio Nex will begin VPP validation this summer.



Technical Approval

Obtained grid connection approval from a Japanese utility and completed integration between Fusio Nex and the local EMS interface.

Local Partnerships

Deepening collaboration with local SI and O&M partners to strengthen localized deployment and after-sales service capabilities.

Risk Management

Establishing a Japan–Taiwan coordination mechanism to monitor project progress and risks, ensuring project execution efficiency and quality.

Building a Japan market model centered on small and medium-sized C&I energy storage, integrating technology, project delivery, and services.

14 Solar + Storage Projects Established in Australia

58MWp Solar and 244 MWh Storage

Further Expansion Planned for 2026–2027



Victoria, Australia

New South
Wales, Australia

Below 5 MW small and mid-scale
solar and energy storage projects

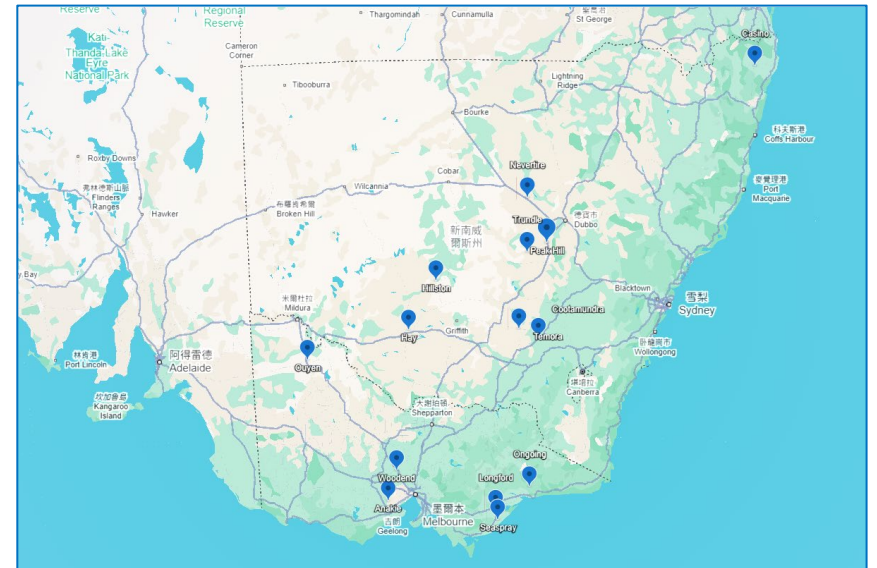
PV+BESS

BESS only

Developing a Distributed Energy Asset Portfolio

Building on 14 projects, expanding to 15–20 mid- and small-scale projects within 3–5 years

- Portfolio covering PV+BESS and BESS-only to **build flexible energy assets**.
- **Sub-5MW strategy** improves development efficiency, diversifies project risk, and expands the Australia market footprint.
- Expand to 15-20 sites in 3–5 years and establish **local O&M and energy management capabilities**.
- Combining NEM market trading and ancillary services to **build energy asset operations with long-term revenue potential**.



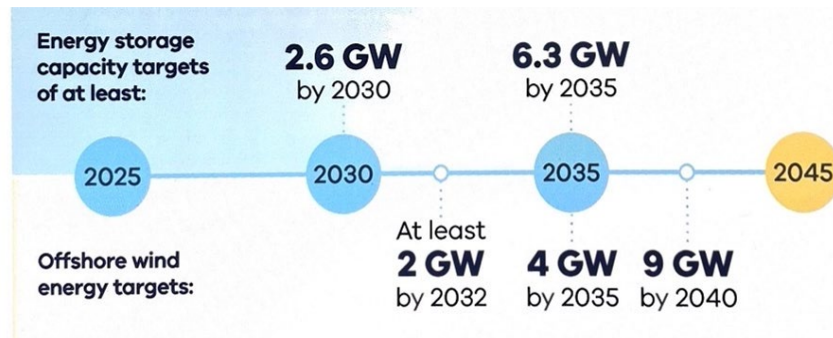
*Source: Billion Watts

Victoria's Energy Transition Driving Storage Demand

- Victoria's renewable energy target: Achieve 95% renewable energy by 2035, and promote 4.5 GW of renewable energy and storage projects through the State Electricity Commission.
- Energy storage development and statutory targets: At least 2.6 GW by 2030 and at least 6.3 GW by 2035, to ensure the reliability and stability of the power system.

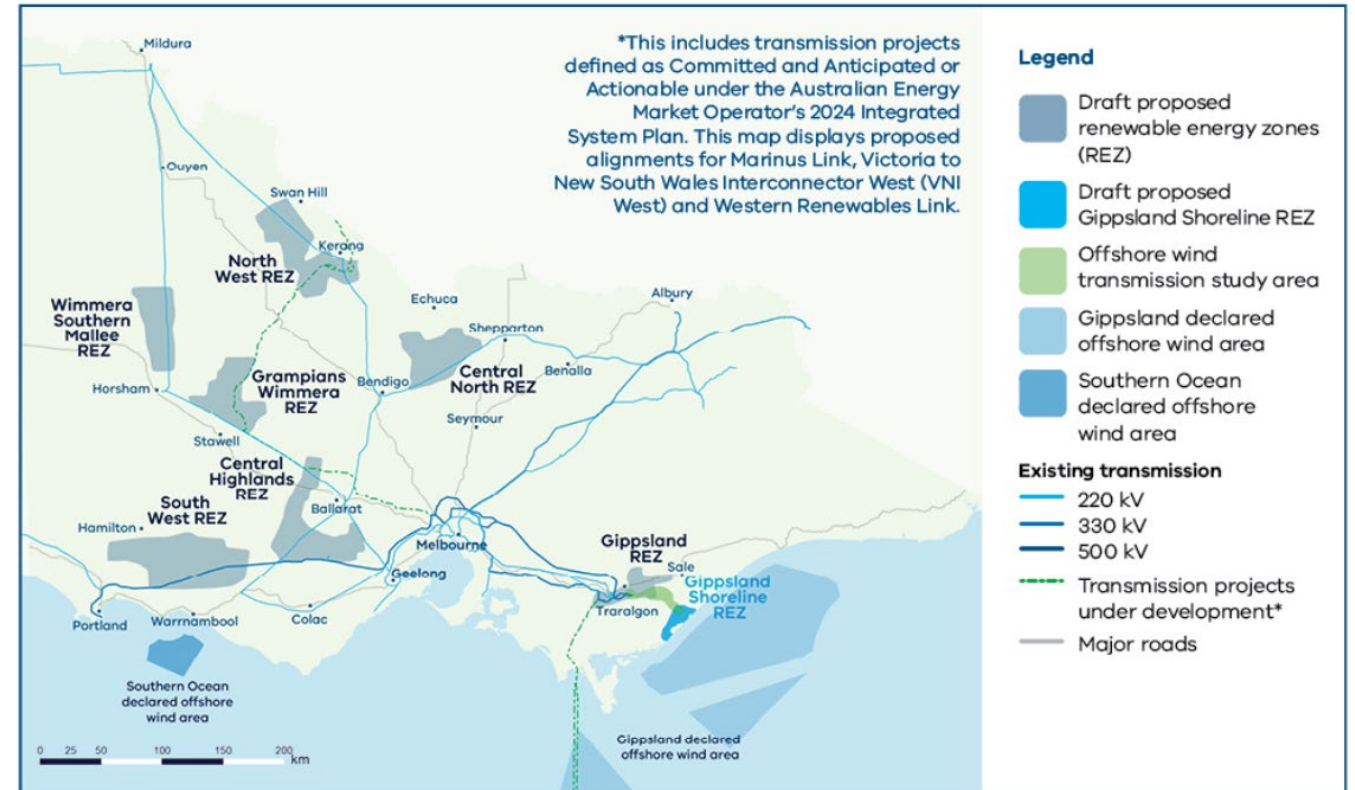
Investment Attraction and Infrastructure Construction Planning:

1. VicGrid will invest **AUD 540 million** in planning and developing Renewable Energy Zones (REZ). The Gippsland project is located within the **Gippsland REZ**, aligning with VicGrid's upcoming grid access framework and transmission planning.
2. This project meets **Victoria's Future Energy Build 2040 objectives** and fills the energy gap caused by the retirement of coal-fired power plants.
3. The government is expanding the **Solar Homes Program** with an additional **AUD 191 million** to support residential solar installations.



Draft proposed renewable energy zones

We have identified 7 draft proposed renewable energy zones across Victoria for onshore renewable energy, and a shoreline renewable energy zone to coordinate offshore wind connections.



*Source: The 2025 Victorian Transmission Plan

Flexible Exit Strategies to Maximize Energy Asset Returns

Dynamic Allocation Based on Project Maturity and Market Conditions

Immediate Sale

Sell projects after securing complete permits and RTB status, enabling fast capital recovery.

Quick profit realization

Post-Completion Sale

Sell after construction and grid connection, capturing higher project value and investor returns.

Enhancing Project Value & Profitability

Long-Term Hold & Operation

Hold and operate assets long-term, generating stable recurring revenue through power sales contracts.

Building stable long-term business

Flexible Asset Strategies to Improve Capital Efficiency



Focus on Small & Mid-Scale Solar + Storage Projects

Sub-5MW projects offer shorter construction cycles, higher flexibility, and faster capital turnover.



Energy Asset Operating Model

Project development is carried out through SPV, with Billion Watts AU (BW AU) responsible for local operations, maintenance, and energy management.



Diversified Revenue

Combining NEM electricity trading, FCAS (ancillary services), and LGC (renewable certificates) to create diversified revenue models and support ROIC above the cost of capital.

*Source: Billion Watts

3. 2026 Strategic Priorities

Service-Oriented × Asset-Light × Operational Excellence



Market Changes & Operational Challenges

Accelerating the Shift in Growth and Profit Models



Intensifying Competition in Hardware & Project Markets

Rising competition in solar, BTM storage, EV charging, and residential storage is increasing price pressure, while pure hardware sales remain vulnerable to demand and price fluctuations, putting margins under pressure.



Higher Volatility in Project-Based Business

EPC and project-driven demand are affected by regulations, timelines, acceptance, and subsidy policies. Variations in project recognition and execution complexity increase operational volatility.



Upgrading Organizational and Service Capabilities

As product lines and markets expand, stronger pre-sales, after-sales, product management, and O&M capabilities are required. BTM energy storage, overseas projects, and diversified applications demand higher standards in project management and service quality.



Continued Overseas Expansion and Brand Development

Market entry, certifications, local partnerships, and brand building require time. Power and EV charging products show growth potential, but further breakthroughs are needed in new customer acquisition and second-source supply competition.

【 2026 Strategic Focus 】 Shifting from Business Expansion to Business Model Optimization & Operational Quality Enhancement

2026 Strategic Priorities and Plans

Transitioning from an equipment supplier to an energy technology services platform to enhance competitiveness and profitability.



Service-Oriented

Enhancing long-term partnerships and recurring revenue

- Focus on BTM storage, solar-storage integration, and O&M services
- Extend from equipment supply to system deployment and long-term O&M partnerships
- Deepen existing customer relationships to expand service and cross-selling opportunities



Asset-light

Optimizing delivery models and capital efficiency

- Optimize EPC and system delivery to reduce project burden
- Balance in-house production and outsourcing
- Strengthen standardized delivery and external partnerships to enhance capital efficiency



Operational Excellence

Enhancing efficiency and scalability

- Standardize project, equipment, O&M, and after-sales management
- Strengthen monitoring, exception tracking, and cross-functional coordination to improve decision-making efficiency
- Integrate resources across networking, power, energy storage, EV charging, and energy services to enhance group platform management

【2026 Objective】 Building a more stable revenue structure, higher capital efficiency, and stronger group synergies. Enhance resilience and long-term growth through recurring revenue expansion, margin optimization, and lower project volatility.

2026 Execution Priorities: Strengthening Resilience

Focus on high-growth applications and service expansion to enhance long-term growth quality.



Accelerate Overseas Project Execution and Monetization

Advance Japan commercialization and VPP validation, while driving asset-light and diversified exit strategies in Australia.



Expand BTM Storage and O&M Market Presence

Focus on high-growth sectors such as semiconductors to strengthen project acquisition capability.



Deepen Services for Existing Customers in Taiwan

Extend O&M, system optimization, and integrated services to increase customer lifetime value.



Deploy New Products and Applications

Advance EV charging equipment, next-generation networking products, and power solutions to expand revenue sources.



Expected Benefits

- Increase service revenue and recurring income share, improving profitability and cash flow quality
- Reduce exposure to project and price volatility while enhancing capital efficiency and overseas expansion flexibility
- Strengthen Billion's positioning as an energy technology services platform

Three Key Energy Application Scenarios × Products and Services Portfolio

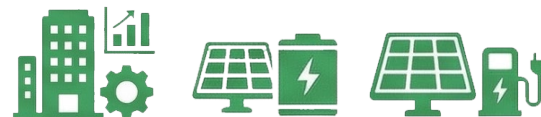
Utility-Scale Applications
Large-Scale Power Plants and Front-of-the-Meter
Energy Storage O&M Services

Commercial & Industrial
Distributed Solar-Storage-Charging Applications

Residential Applications
Home Energy Independence and Efficiency



- Solar and Energy Storage Site O&M Services
- Energy Dispatch and Grid Ancillary Services
- Cloud Monitoring and Communication Management Systems



- Integrated Solar-Storage-Charging Solutions
- Enterprise Energy Management
- Load Curtailment / Demand Response / Electricity Cost Optimization



- Self-Consumption with Solar, Storage, and EV Charging
- Backup Power Supply
- Home Energy Management



Billion Electric Co., Ltd.

(Ticker Symbol: 3027)

Q&A Session

Comprehensive Green Energy Solutions and System Integration Provider

Toll-Free Hotline 0800-585-665

Please visit www.billion.com for more information!

