



CyberLink

CREATE | PLAY | CONNECT  
FACEME & AI

CyberLink (5203.TW)

# Q1 2026 Investor Conference

The Innovative Solution Provider for **CREATE & PLAY** of Digital Media  
and **Facial Recognition & AI**

April 29, 2026

# Safe Harbor Notice

The following pages contain projections & estimates of financial information as well as market and product developments for future periods. These projections & estimates are based on information currently available, which we believe to be reliable, but they involve risks & uncertainties. Our actual results of operations & financial condition may differ significantly from those contained in the projections & estimates. The projections & estimates should not be interpreted as legally binding commitments, but rather as flexible information subject to change occasionally.

# Agenda

- Q1 2026 Financial Results (Unaudited)
- Business Update
- Perfect Corp. Going-private Proposal
- Share Repurchase Program

# Q1 2026 Financial Results

(Unaudited)

# Q1 2026 Financial Highlights

- Revenue: NT\$585.3 million, up 2.4% YoY
- Operating profit: NT\$78.6 million, up 16.8% YoY
- Net profit: NT\$106.0 million, up 3.6% YoY
- Earnings per share (EPS): NT\$1.34

- BoD resolved on March 26, 2026, proposing **NT\$3.6 cash dividend** for fiscal year 2025, with a **payout ratio of 99.2%** (EPS: NT\$3.63). This proposal is subject to approval by the shareholders' meeting.

# Q1 2026 Consolidated IS

NT\$ thousands	2026 Q1	%	2025 Q4	%	QoQ	2025 Q1	%	YoY
Revenue	585,334	100.0%	653,143	100.0%	-10.4%	571,525	100.0%	2.4%
COGS	(90,690)	-15.5%	(108,156)	-16.6%	-16.1%	(91,133)	-15.9%	-0.5%
<b>Gross Profit</b>	<b>494,644</b>	<b>84.5%</b>	<b>544,987</b>	<b>83.4%</b>	<b>-9.2%</b>	<b>480,392</b>	<b>84.1%</b>	<b>3.0%</b>
R&D Expense	(182,048)	-31.1%	(181,302)	-27.8%	0.4%	(175,534)	-30.7%	3.7%
S&M Expense	(209,731)	-35.8%	(221,033)	-33.8%	-5.1%	(206,376)	-36.1%	1.6%
G&A Expense	(35,307)	-6.0%	(34,118)	-5.2%	3.5%	(31,162)	-5.5%	13.3%
Expected Credit Loss	11,057	1.9%	8,672	1.3%	27.5%	0	0.0%	NA
Operating Expense	(416,029)	-71.0%	(427,781)	-65.5%	-2.7%	(413,072)	-72.3%	0.7%
<b>Operating Income</b>	<b>78,615</b>	<b>13.5%</b>	<b>117,206</b>	<b>17.9%</b>	<b>-32.9%</b>	<b>67,320</b>	<b>11.8%</b>	<b>16.8%</b>
FX Gain(Loss)	17,030	2.9%	27,957	4.3%	-39.1%	20,662	3.6%	-17.6%
Investment Gain(Loss)	0	0.0%	0	0.0%	NA	0	0.0%	NA
Other Income(Loss)	32,074	5.5%	(11,933)	-1.8%	NA	33,932	5.9%	-5.5%
<b>Non-Operating Income (Loss)</b>	<b>49,104</b>	<b>8.4%</b>	<b>16,024</b>	<b>2.5%</b>	<b>206.4%</b>	<b>54,594</b>	<b>9.5%</b>	<b>-10.1%</b>
<b>Income before Tax</b>	<b>127,719</b>	<b>21.9%</b>	<b>133,230</b>	<b>20.4%</b>	<b>-4.1%</b>	<b>121,914</b>	<b>21.3%</b>	<b>4.8%</b>
<b>Net Income</b>	<b>105,954</b>	<b>18.1%</b>	<b>82,882</b>	<b>12.7%</b>	<b>27.8%</b>	<b>102,302</b>	<b>17.9%</b>	<b>3.6%</b>
EPS (NT\$)	1.34		1.05			1.29		

• The Asknet credit impairment was partially recovered.

# Revenue Breakdown by Product Group

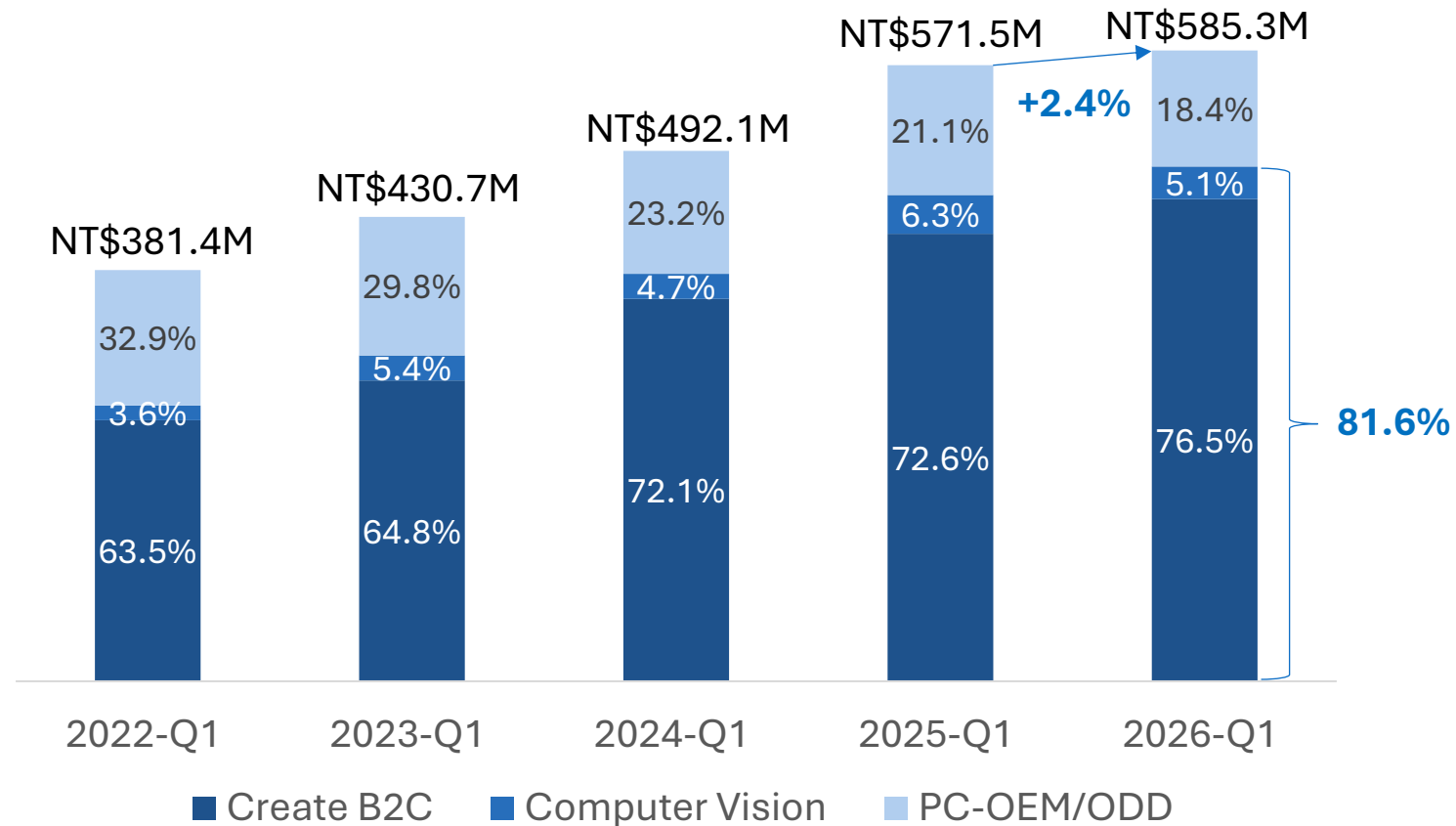
Revenue expressed in NT\$ thousands

Product Group	Q1 2026 Revenue	%	Q4 2025 Revenue	%	QoQ	Q1 2025 Revenue	%	YoY
<b>Create B2C</b>	447,477	76.5%	490,277	75.0%	-8.7%	415,205	72.6%	7.8%
<b>Computer Vision</b>	30,030	5.1%	33,754	5.2%	-11.0%	35,936	6.3%	-16.4%
<b>PC-OEM/ODD</b>	107,827	18.4%	129,112	19.8%	-16.5%	120,384	21.1%	-10.4%
<b>TOTAL</b>	<b>585,334</b>	<b>100.0%</b>	<b>653,143</b>	<b>100.0%</b>	<b>-10.4%</b>	<b>571,525</b>	<b>100.0%</b>	<b>2.4%</b>

# Trend of Revenue Breakdown by Product Group in Q1 2026

Create B2C revenue continued to grow, representing 76.5% of total revenue in Q1 2026

2022-2026 Q1 Revenue Breakdown (%)



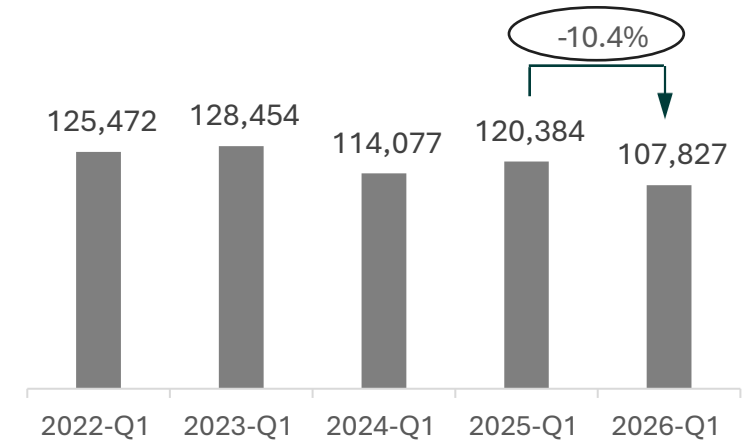
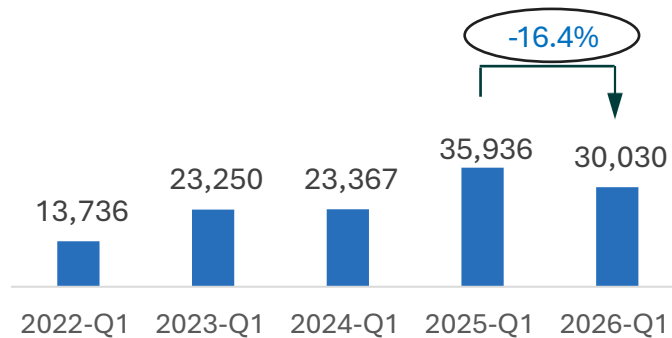
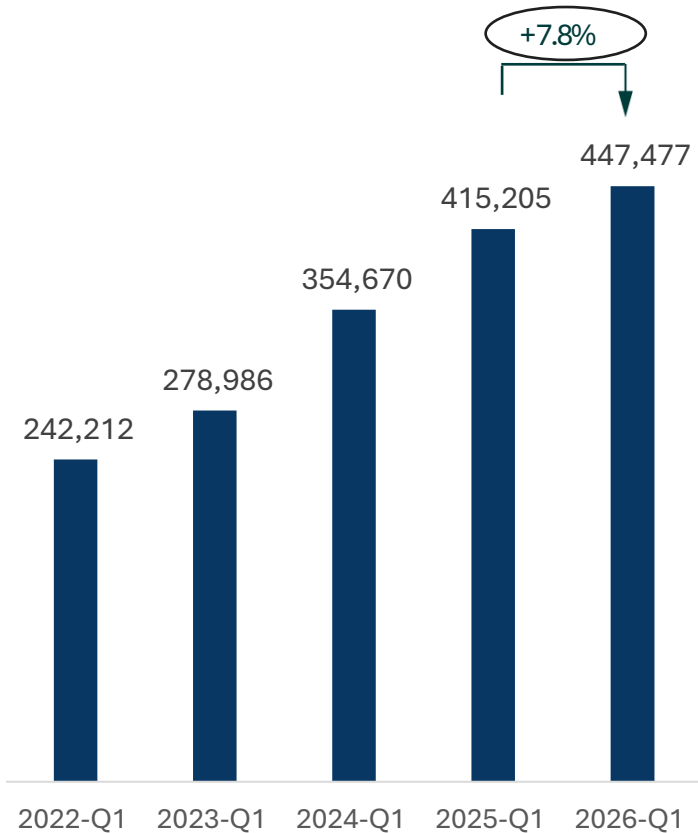
# Revenue Trends for Three Product Groups in Q1 2026

Revenue expressed in NT\$ thousands

**Create B2C revenue grew by 7.8% YoY to NT\$447.5M, representing 76.5% of total revenue**

**Computer Vision revenue decreased by 16.4% YoY to NT\$30.0M, representing 5.1% of total revenue**

**PC-OEM & ODD revenue decreased by 10.4% YoY to NT\$107.8M, representing 18.4% of total revenue**



# Business Update

# Business Update and Outlook

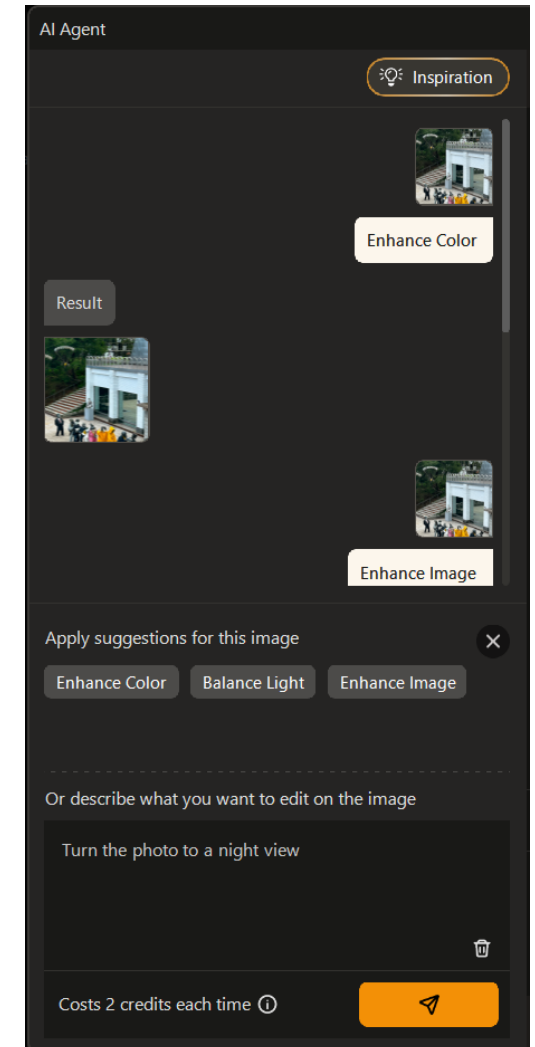
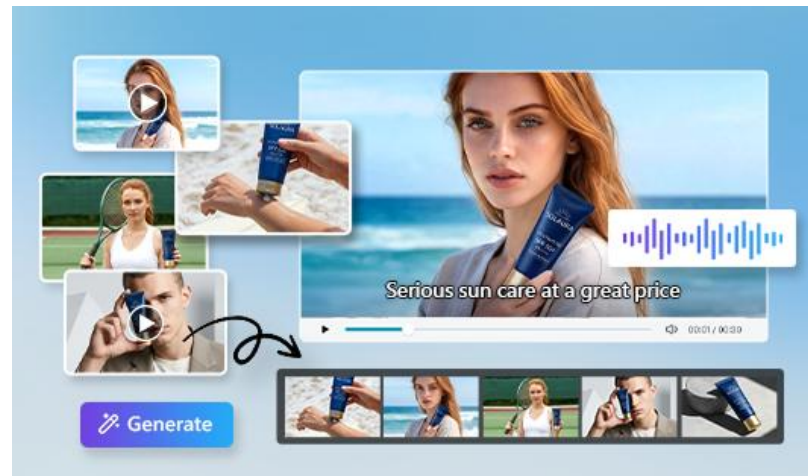
- Digital Media Product Achievements and Ongoing Progress
- Enhancing Operational Efficiency and Productivity with AI
- FaceMe Business Development

# Digital Media Product Achievements & Ongoing Progress

1. **AI agent** features deployed across all major Digital Media products
2. Continued investment in features for **AI PC** to become a leading brand in the AI PC segment
3. Ongoing expansion in business users & launch of **new product** MyEdit.Business
4. Leveraging GenAI to localize products' **interface on text and visual styles** & expanding into more countries and markets
5. Using GenAI to automatically generate thousands of **design assets** (stickers, collages) to enhance product attraction

# 1. AI agent features deployed across all major Digital Media products

- PowerDirector PC: **AI Video Storytelling**, AI Video Quick Actions (AI Video Advisor)
- PowerDirector app: AI Video Storytelling
- PhotoDirector PC: **AI Agent**, Edit-by-Chat, AI Photo Quick Actions
- Promeo PC: AI Marketing Advisor, AI Advisor, AI Video Ad Studio, AI Marketing Post
- MyEdit: Photo Edit-by-Chat, AI Video Storytelling
- MyEdit.Business: AI Marketing Post



## 2. Continued investment in features for **AI PC** to become a leading brand in the AI PC segment

- Continuing to invest in edge AI features for AI PC, aiming to become a leading brand as the AI PC market expands
  - **PowerDirector PC:** **17** AI features, including AI Video Frame Interpolation and AI Library Search
  - **PhotoDirector PC:** **11** AI features, including Image Upscaler and Image Quick Actions
  - **Promeo PC:** **11** AI features, including AI Marketing Advisor and AI Marketing Post
- CyberLink creative editing software are highly integrated with the latest Intel Core Ultra processors
  - AI PC upgrades drive software performance and expand use cases
  - AI vision-language model performance increased by 1.6x, accelerating more edge computing applications
- Google's Gemma 4 release is a key boost for AI PC



# Google's Gemma 4 release is a key boost for AI PC

Gemma 4

Our most intelligent open models, built from Gemini 3 research and technology to maximize intelligence-per-parameter



E2B and E4B

A new level of intelligence for mobile and IoT devices  
Audio and vision support for real-time edge processing.  
They can run completely offline with near-zero latency on edge devices like phones, Raspberry Pi, and Jetson Nano.

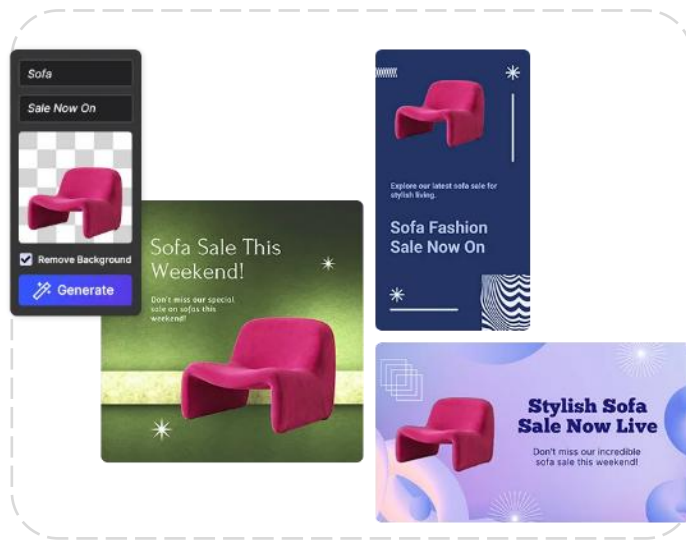
<https://deepmind.google/models/gemma/gemma-4/>

# 3. Ongoing expansion in business users & launch of new product MyEdit.Business

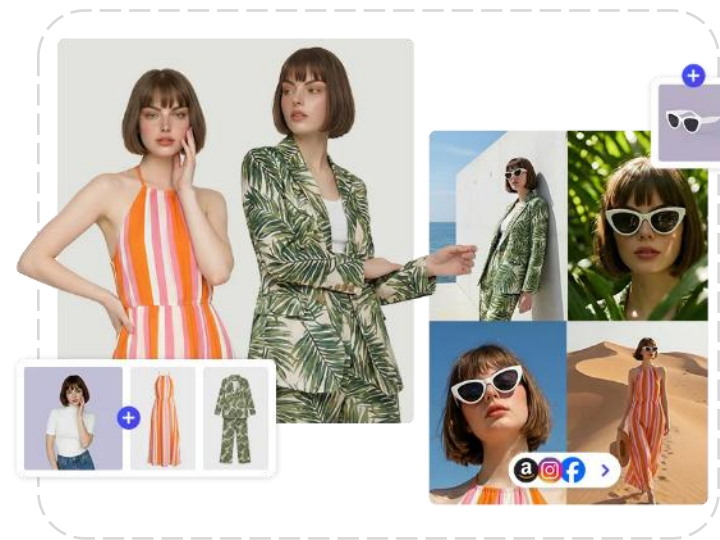


An all-in-one online AI marketing and design tool for business, providing solutions for e-commerce, social media marketing, and digital advertising.

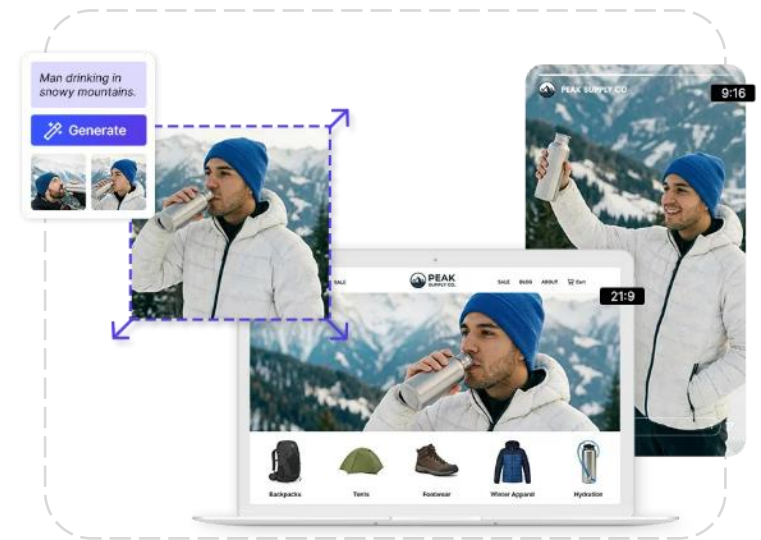
## Automated Material Design



## AI Product & Model Photography



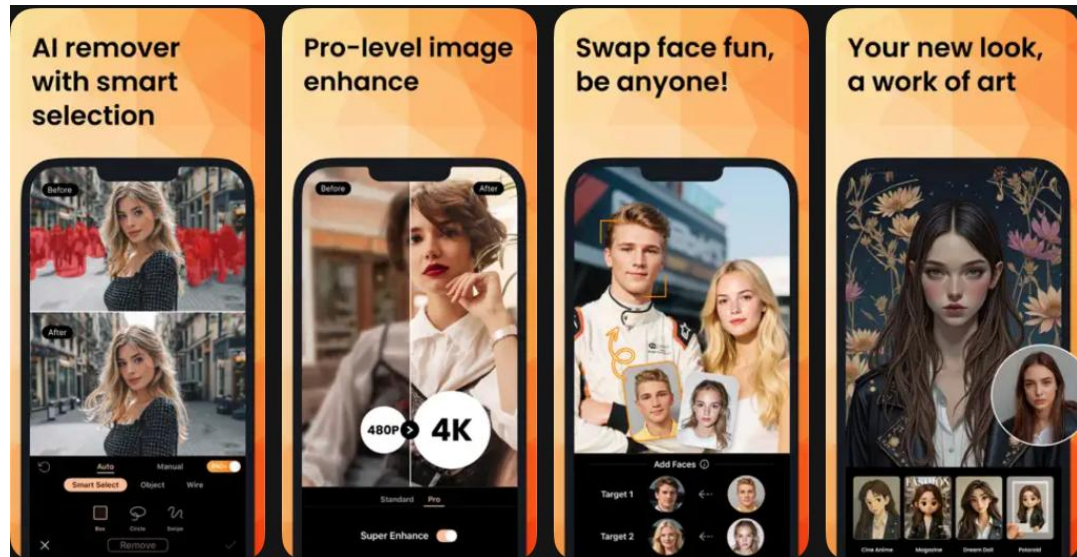
## AI Generation for Multi-platform



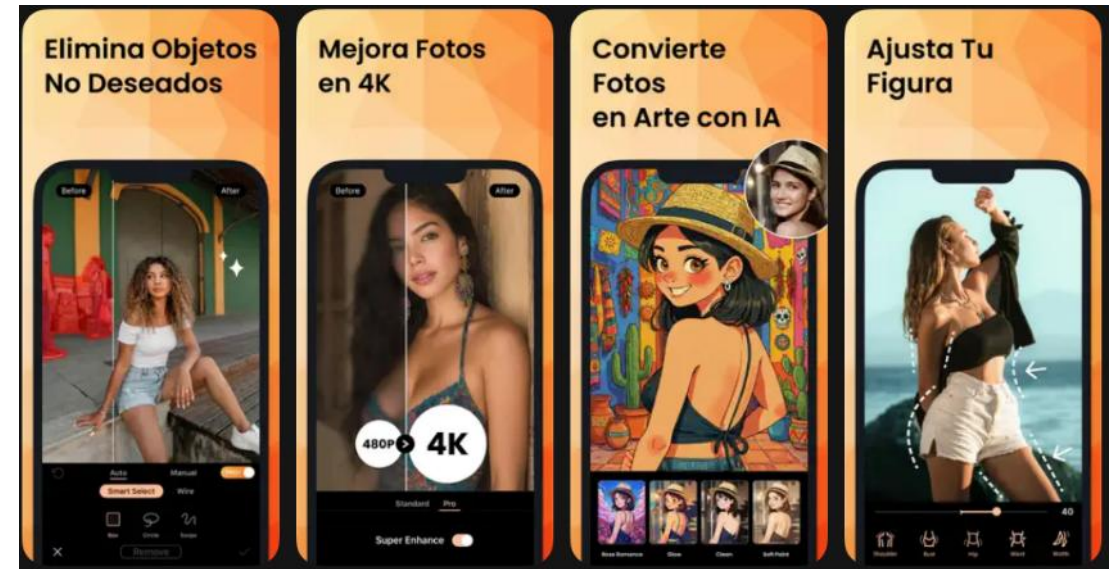
# 4. Leveraging GenAI to expand into more countries and markets

Leveraging AI to efficiently produce visual content tailored to different countries, including app interface translation and aligning models, styles, and thumbnails with local preferences

## PhotoDirector App – US



## PhotoDirector App – Mexico



## PhotoDirector App – Thailand



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Leveraging AI to efficiently produce visual content tailored to different countries, including app interface translation and aligning models, styles, and thumbnails with local preferences

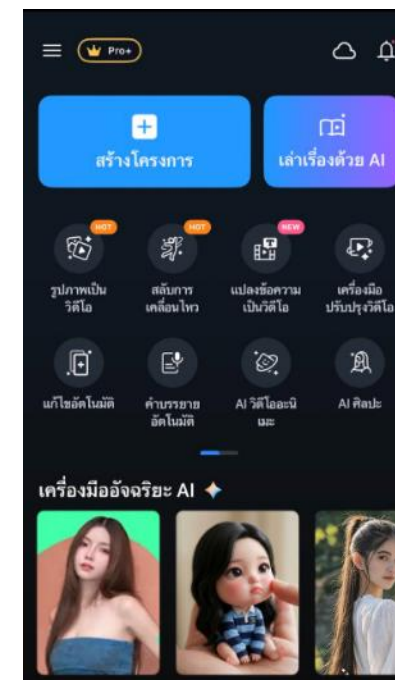
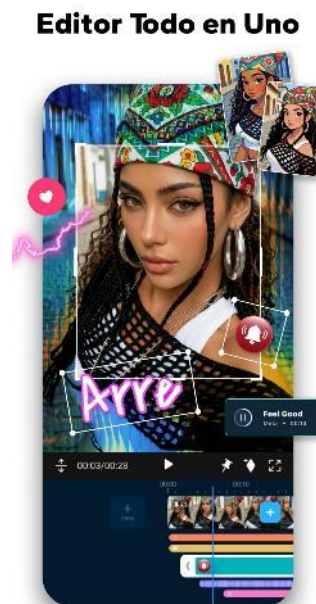
## PowerDirector App Launcher & App Store Page



Brazil



Mexico



Thailand



# 5. GenAI automatically generates thousands of design assets (Sticker) – Mother's Day



# 5. GenAI automatically generates thousands of design assets (Collage) – Mother's Day



# Enhancing Operational Efficiency and Productivity with AI

- AI has been widely integrated into workflows to improve output quality while reducing operating costs
  - R&D: Software development
  - Quality Assurance: Software testing
  - HR: Automated recruitment processes
  - Customer Service: Automated responses to enhance customer satisfaction
  - Accounting & Finance: Automated invoices and receipts classification and review

# FaceMe Business Development

- Continuously enhancing liveness detection and anti-spoofing capabilities to improve product competitiveness.
  - Cooperated with VIA Technologies to launch an anti-spoofing access control device, targeting high-security environments such as smart buildings, corporate headquarters, and high-tech manufacturing facilities.
  - Improving detection and blocking capabilities against various spoofing attacks, and integrating support for more camera modules.
- Continuing expanding international business opportunities by participating in trade shows such as ISC West in the US and SECON in South Korea.



# Outlook for Q2 2026

- Due to the following two factors, Q2 revenue is expected to decline YoY:
  - Google’s “AI Mode” search feature is affecting SEO traffic of our PC and App products, resulting in a significant YoY decrease in traffic.
  - Rising memory prices are impacting overall PC shipment volumes.

# Perfect Corp. Going-private Proposal

# CyberLink's subsidiary issues a preliminary and non-binding proposal to acquire all shares of Perfect Corp. for taking it private

1. On March 18, 2026, CyberLink's subsidiary CyberLink BVI, together with Ms. Alice H. Chang and affiliated parties, formally submitted a non-binding acquisition offer to Perfect Corp. The goal is to obtain all shares of Perfect Corp. through a share exchange investment and subsequently delist the company.
2. The proposal is expected to acquire all outstanding shares of Perfect Corp. (excluding those held by the acquiring parties) at a price of US\$1.95 per share.
3. The proposal is still at an early stage and carries no legal binding force. Further actions will require CyberLink to complete relevant procedures through its board of directors and/or shareholders' meeting.
4. The transaction will not only require approval by CyberLink's board of directors and/or shareholders' meeting, but also consent from Perfect Corp.'s independent special committee and board of directors. It will further need to pass review by the U.S. Securities and Exchange Commission (SEC), as well as approval by a vote in Perfect Corp. shareholders' meeting.
5. **Investment risks and uncertainties:** This transaction is still at its preliminary stage and may ultimately fail to materialize due to various factors. Investors are advised to carefully assess the risks and not rely solely on this information for investment decisions.

# Strategic rationale for this going-private proposal

This proposal is primarily based on the following structural factors and strategic considerations:

- 1. Market capitalization and liquidity:** Perfect Corp. went public in the U.S. on October 31, 2022 through a SPAC merger. However, due to the U.S. capital market's preference for large-cap companies, a software company of Perfect Corp.'s scale (with a market capitalization below US\$200 million) faces significant challenges in attracting institutional investors and maintaining healthy trading liquidity. CyberLink and the acquiring parties believe that the public market no longer provides an optimal valuation or environment for a flexible, specialized technology company of this type.
- 2. Strategic flexibility in response to AI transformation:** The rapid evolution of generative AI is fundamentally reshaping valuation multiples in the SaaS industry. Going private can provide greater strategic flexibility, allowing the company to adjust its business model and invest in long-term R&D without being constrained by quarterly earnings pressure or the risk of short-term margin compression.
- 3. Capital structure optimization:** Perfect Corp. maintains a solid balance sheet and positive cash flow. Given that there is no foreseeable need for external fundraising, the administrative burden and increasing compliance costs associated with being a public company are now considered to outweigh the benefits of remaining listed.
- 4. Operational efficiency:** This proposed transaction can eliminate regulatory compliance expenses and substantial professional costs associated with U.S. public company reporting requirements.

# Valuation and Premium Assessment

The proposed acquisition price was derived through rigorous quantitative analysis on current market conditions and other relevant factors.

- 1. Benchmark analysis:** The acquiring team analyzed over 100 similar “going-private” transactions in the U.S. capital markets over the past 24 months. The average premium to the 30-day volume-weighted average price (VWAP) was 34.8%.
- 2. Transaction details:** The proposed price of US\$1.95 per share represents a 35.4% premium over the 30-day VWAP, which is in line with the market average.
- 3. Procedural fairness:** This transaction requires a price fairness opinion and must complete statutory procedures before signing. Perfect Corp. will be supervised by and negotiate with an independent special committee. It will also be required to obtain a price fairness opinion and complete all legal procedures prior to signing.

# Financial impact on CyberLink

## If the proposal is approved as currently planned:

- 1. Accounting treatment:** After obtaining a controlling stake in Perfect Corp., CyberLink will prepare consolidated financial statements in accordance with IFRS standards.
- 2. Revenue and profit consolidation: After CyberLink acquires control of Perfect Corp.,** it will consolidate Perfect Corp.' revenue and expenses into financial statements, while profit or loss will be recognized in proportion to CyberLink's ownership stake.
- 3. Balance sheet impact:** The transaction will not require the use of CyberLink's cash reserves and will not involve any debt financing. The transaction will be funded with Perfect Corp.'s existing cash.
4. Negotiations between the acquiring parties and Perfect Corp.'s special committee are still ongoing. If the transaction is completed, detailed financial guidance will be provided upon the signing of a definitive agreement.

# Strategic benefits to CyberLink

- 1. Capturing value growth potential:** Perfect Corp. will transform its business model. If it succeeds, CyberLink is expected to benefit from long-term value creation and operational synergies.
  - Regulation simplification: Taking Perfect Corp. private removes the regulatory burdens associated with public listing in the US, thereby improving corporate efficiency and enabling greater strategic flexibility.
  - Long-term vision: Perfect Corp. is already a leading global SaaS and App company in the beauty and fashion industry. Its goal is to further evolve into an AI-driven service platform within the industry, aiming to secure a leading position in the era of generative AI.
- 2. Ecosystem synergies:** This transaction will facilitate deeper technological and product synergies between CyberLink and Perfect Corp. within their software ecosystems, optimizing resource development and utilization.

# Likelihood of Proposal Approval

1. The acquirer currently holds more than 53% of the shares and over 81% of the total voting rights.
2. Given the proposed premium and the concentration of voting power, Perfect Corp. management's objective assessment is that they are confident in securing majority shareholder approval once the Special Committee's support is obtained.

# Share Repurchase Program

# Implementation of Share Repurchase

CyberLink plans to repurchase its own shares from the public exchange market. Details are as follows:

- **Purpose: The repurchase is intended for share cancellation, with the aim of maintaining shareholder value and credit profile.**
- Share Type: Common shares
- **Expected Execution Period: April 30, 2026 to June 29, 2026**
- **Expected Repurchase Volume: 2 million shares**
- **Price Range: NT\$45 to NT\$90 per share.** CyberLink may continue to execute repurchases even if the stock price falls below the lower bound of the indicated range.
- Execution Method: Repurchases will be conducted through the public exchange market.

# Summary

- Q1 2026 revenue increased by 2.4% YoY, with growth momentum moderating. However, operating expenses were well controlled, resulting in a 16.8% YoY increase in operating income.
- For Q2, revenue is expected to decline YoY.
- We remain optimistic about the long-term outlook as we are leveraging AI to enhance product competitiveness and improve operational efficiency.
- We will focus on maximizing long-term shareholder value while advancing the Perfect Corp. going-private proposal.

For more information about CyberLink:

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

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**Thank You!**