

# Building the Foundation for Sustainable Growth

**CWTC**

# Forward-looking Statement

Information included in this press release that are not historical in nature are "forward looking statements". CWTC cautions readers that forward looking statements are based on CWTC's reasonable knowledge and current expectations and are subject to various risks and uncertainties. Actual results may differ materially from those contained in such forward looking statements for a variety of reasons including without limitation, risks associated with demand and supply change, manufacturing and supply capacity, design win, time to market, market competition, industrial cyclicalities, customer's financial condition, exchange rate fluctuation, legal actions, amendments of the laws and regulations, global economy change, natural disasters, and other unexpected events which may disrupt CWTC's business and operations. Accordingly, readers should not place reliance on any forward looking statements. Except as required by law, CWTC undertakes no obligation to update any forward looking statement, whether as a result of new information, future events, or otherwise.

# Agenda

## Company Overview

**Market and Customer**  
**Product and Technology**  
**Growth Strategy**  
**Financials**

# Company Overview



Leading company in integration of lead frame production

**Year of Incorporated:**  
2009

**2025 annual sales:**  
USD \$430 mn

**Market cap:**  
USD \$1.35 bn  
(Apr. 2<sup>nd</sup> 2026)

**Employee no:**  
2323

## Our Footprint



## Service Factory

Taiwan	China	Malaysia
4 plants	3 plants	1 plant
970	793	560

**Company Overview**

**Market and Customer**

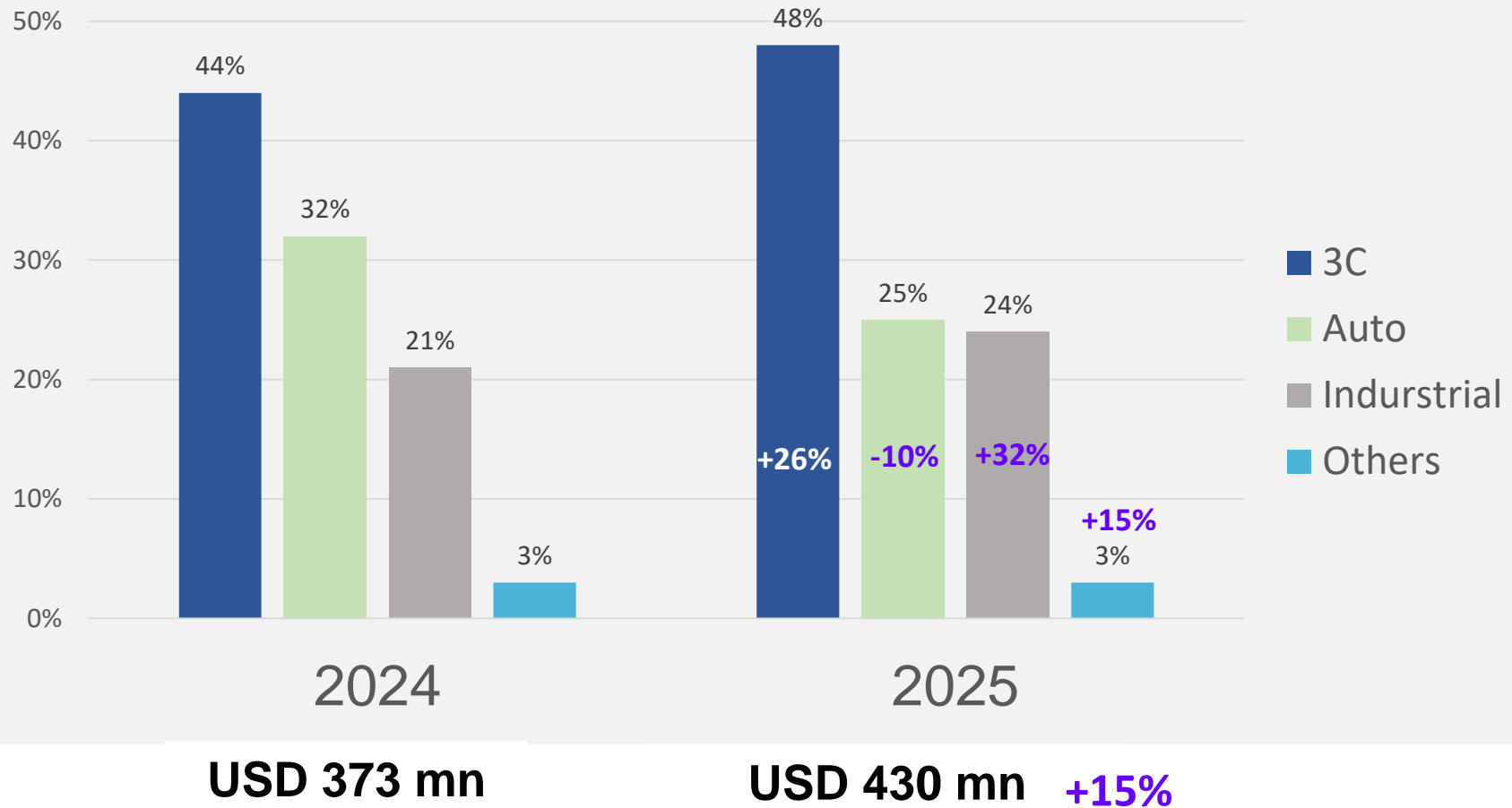
**Product and Technology**

**Growth Strategy**

**Financials**

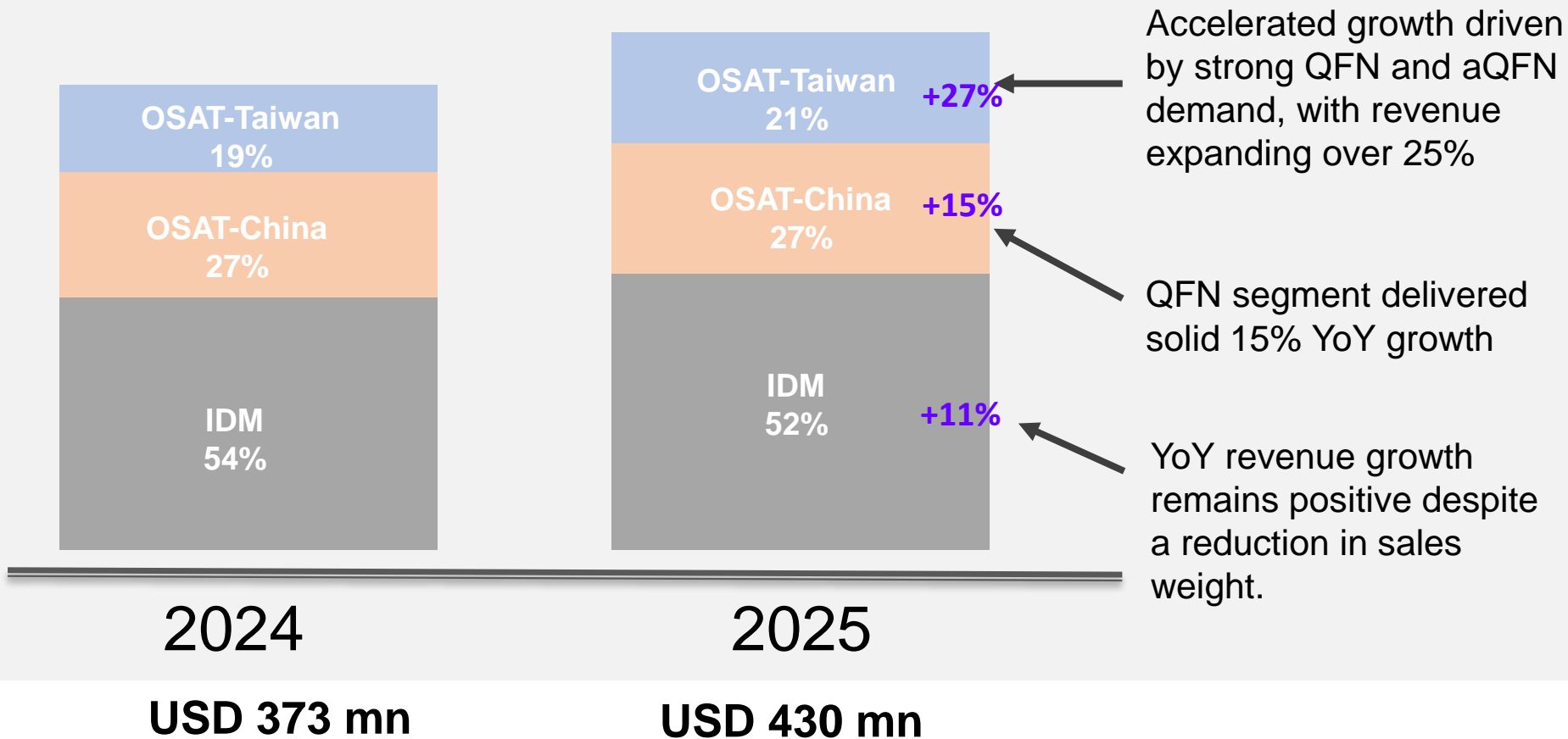
# Market and Customer

## By Application



# Market and Customer

## By Customer



**Consolidated revenue increased 15%, with mid-teens growth across Taiwan and China OAST, strengthening pricing power against rising material costs**

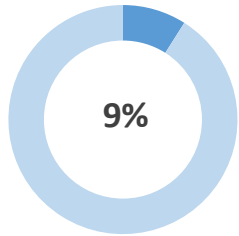
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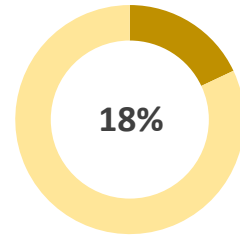
# Our Leading Technology Portfolio

## Pre-mold QFN



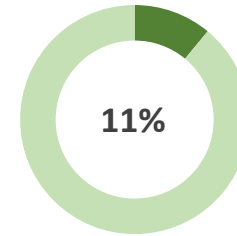
- World's leading EME-filled QFN technology
- **Higher throughput** for IC, Mini LED and auto lighting, including backlight and in cabin ambient

## QFN



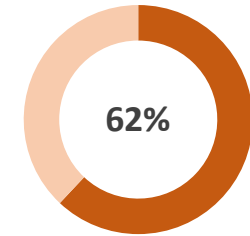
- Replacing SOP, co-exist with QFP and low-end BGA

## aQFN



- World's leading exclusive QFN LF
- **AI-Driven PMIC Demand Fueling High Growth and Margin Expansion**

## Leaded L/F



- Flexible capacity switch between stamping and etching
- Expanding capacity in response to IDM customer demand
- **Structural demand growth from IDM customers amid geopolitical shifts**



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# Scaling Up Through Capacity

## The Golden Triangle Driving Growth

### **TAIWAN**

Developing and deploying new QFN technology

### **CHINA**

Leading L/F capacity supply in China market via mega investment

### **MALAYSIA**

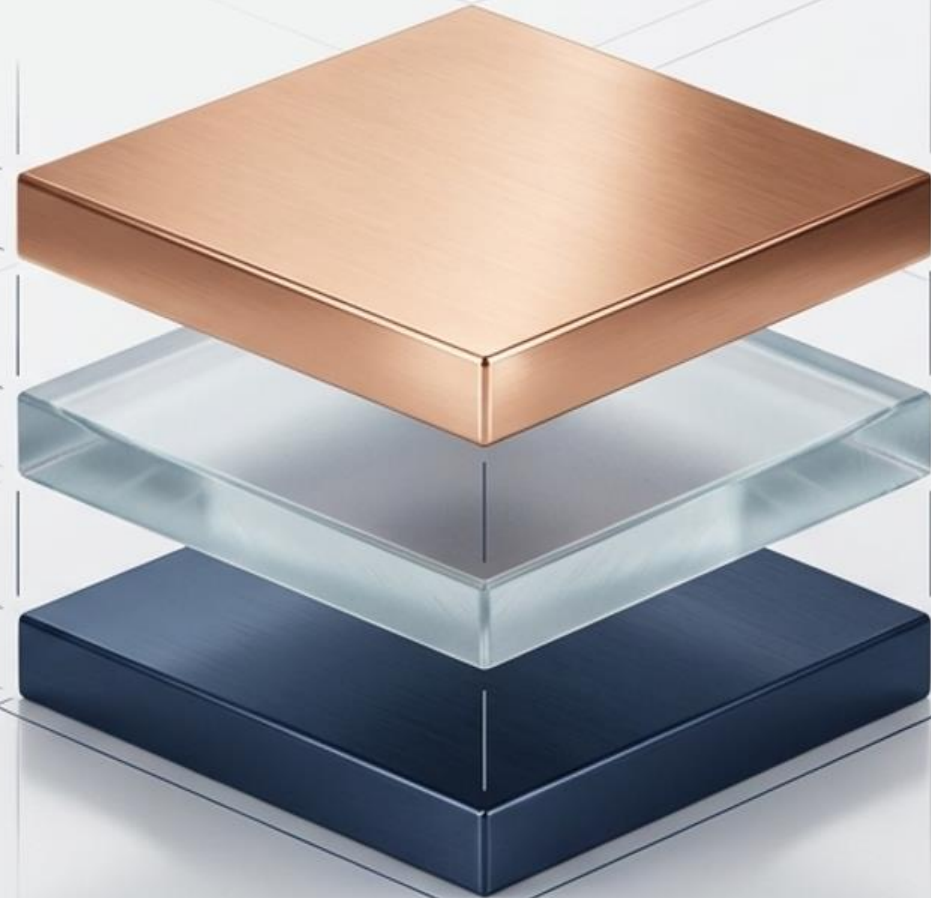
Strengthening regional synergy

# Developing and deploying new QFN technology

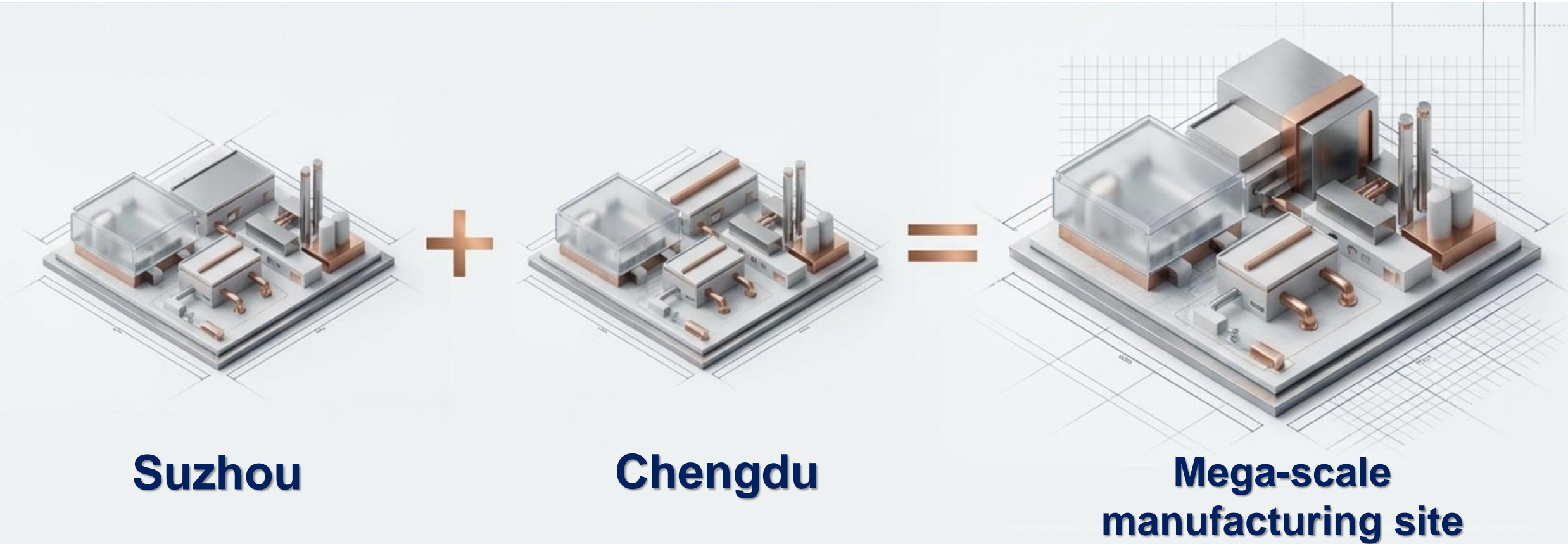
**Output:**  
A comprehensive QFN technology platform

**Value added technology:**  
New Photolithography -  
High precision & miniaturization

**Existing core technology:**  
Mechanical: cost competitiveness  
and high yield



# Leading L/F capacity supply in China market via mega investment



- Investing 1 Billion RMB in Weihai
- Building a fully integrated mega manufacturing hub across Suzhou and Chengdu to reinforce pricing power and supply leadership

# Strengthening regional synergy



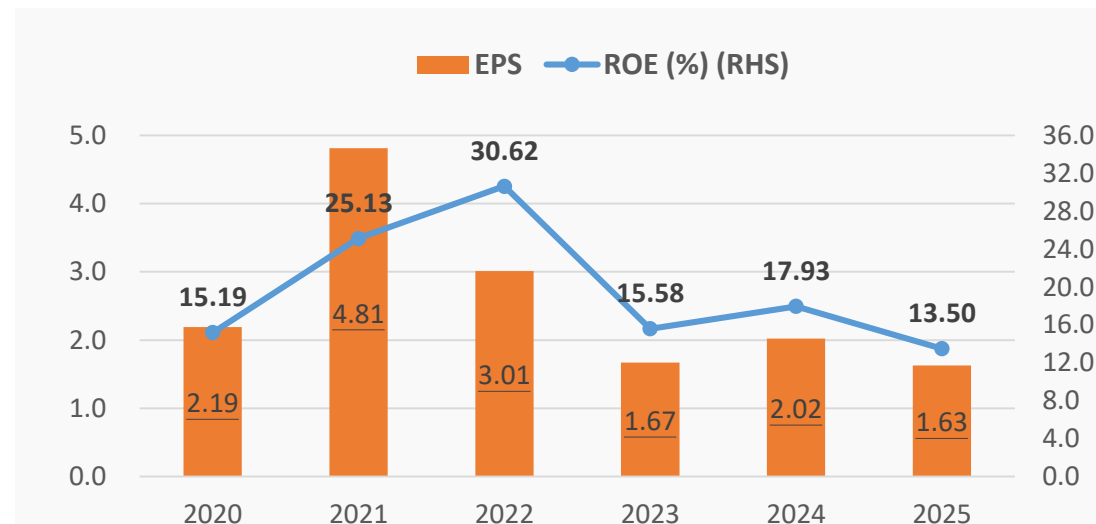
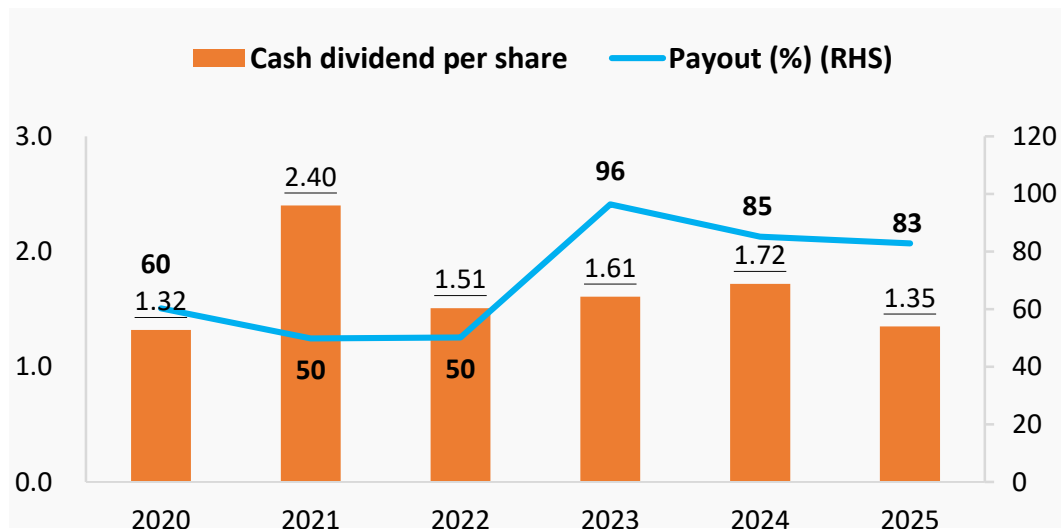
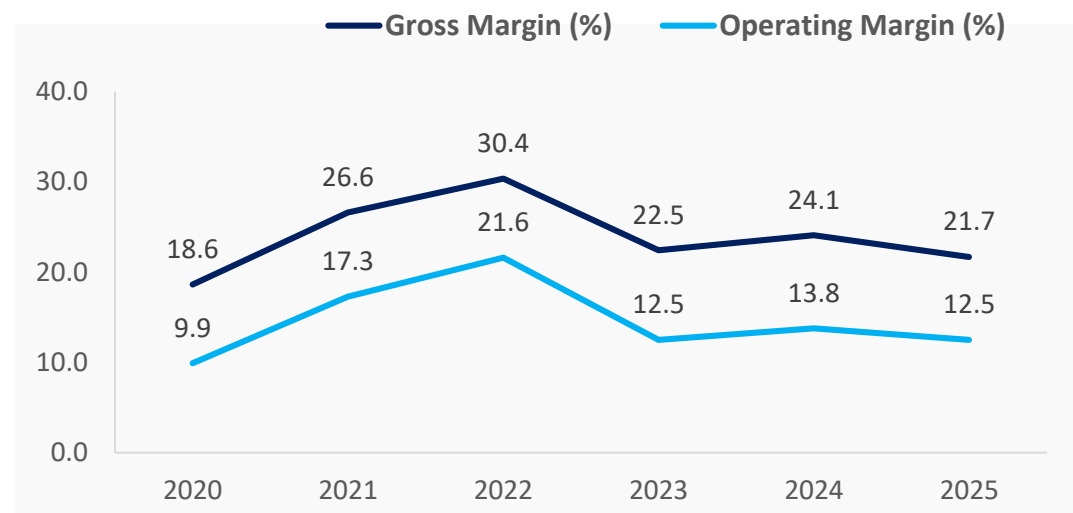
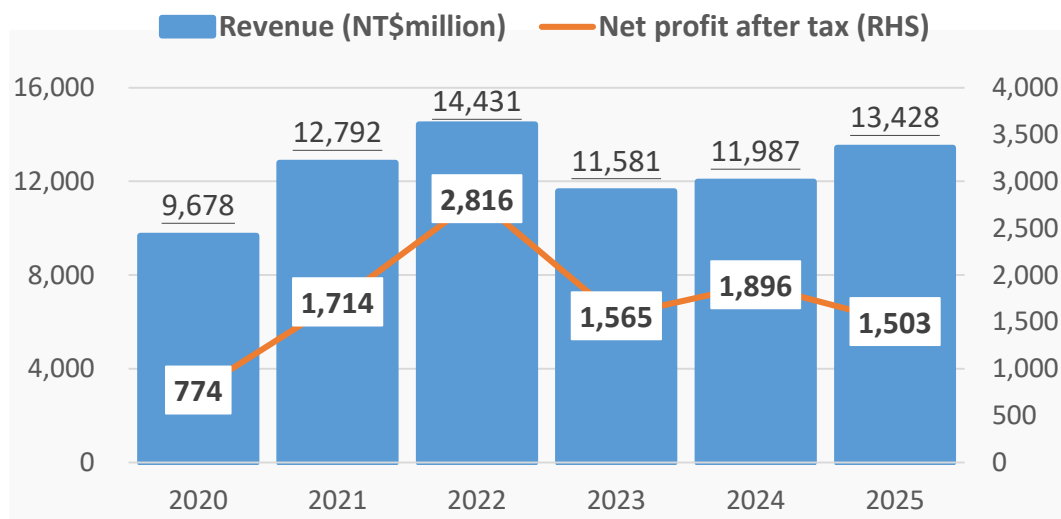
## Strengthening regional synergy

- Expanding capa alignment with IDM customers demand.
- Closed to auto supply chain

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# Robust Financial Performance



\*Since Sep. 9<sup>th</sup>, 2019, CWTC changed the par value of stock from NT\$10 to NT\$1. The EPS and dividend are one-tenth of the original numbers.

\*\*Since Sep. 5<sup>th</sup>, 2022, CWTC changed the par value of stock from NT\$1 to NT\$0.4. The EPS and dividend are two-fifth of the original numbers.

# 2020~2025 Income Statement

NT\$m	2020	2021	2022	2023	2024	2025	YoY (%)					
							2020	2021	2022	2023	2024	2025
<b>Revenue</b>	<b>9,678</b>	<b>12,792</b>	<b>14,431</b>	<b>11,581</b>	<b>11,987</b>	<b>13,428</b>	<b>3.8</b>	<b>32.2</b>	<b>12.8</b>	<b>-19.7</b>	<b>3.5</b>	<b>12.0</b>
Gross Profit	1,805	3,406	4,386	2,601	2,885	2,914	14.2	88.7	28.8	-40.7	10.9	1.0
Operating Expenses	-845	-1,195	-1,264	-1,152	-1,228	-1,236	12.9	41.5	5.7	-8.8	6.6	0.7
<b>Operating Profit</b>	<b>960</b>	<b>2,210</b>	<b>3,122</b>	<b>1,448</b>	<b>1,657</b>	<b>1,678</b>	<b>15.3</b>	<b>130.2</b>	<b>41.2</b>	<b>-53.6</b>	<b>14.4</b>	<b>1.3</b>
Pretax Income	966	2,249	3,634	1,970	2,361	1,911	7.5	132.7	61.6	-45.8	19.9	-19.1
Tax Expenses	-176	-511	-789	-373	-430	-362	-37.3	190.5	54.6	-52.7	15.3	-15.8
<b>Net Income to Parent</b>	<b>774</b>	<b>1,714</b>	<b>2,816</b>	<b>1,565</b>	<b>1,896</b>	<b>1,503</b>	<b>27.4</b>	<b>121.5</b>	<b>64.3</b>	<b>-44.4</b>	<b>21.2</b>	<b>-20.7</b>
<b>Basic EPS (NT\$)</b>	<b>2.19</b>	<b>4.81</b>	<b>3.01</b>	<b>1.67</b>	<b>2.02</b>	<b>1.63</b>						
<b>Key Financial Ratios (%)</b>												
Gross Margin	18.6	26.6	30.4	22.5	24.1	21.7						
Operating Expense Ratio	8.7	9.3	8.8	9.9	10.3	9.2						
Operating Margin	9.9	17.3	21.6	12.5	13.8	12.5						
Effect Tax Rate	18.2	22.7	21.7	18.9	18.2	18.9						
Net Margin	8.0	13.4	19.5	13.5	15.8	11.2						

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# 2020~2025 Balance Sheet

NT\$m	2020	2021	2022	2023	2024	2025	YoY (%)					
							2020	2021	2022	2023	2024	2025
<b>Total Assets</b>	<b>12,164</b>	<b>14,842</b>	<b>18,829</b>	<b>19,967</b>	<b>21,576</b>	<b>22,854</b>	<b>15.4</b>	<b>22.0</b>	<b>26.9</b>	<b>6.0</b>	<b>8.1</b>	<b>5.9</b>
Cash	2,502	3,685	5,626	5,946	5,334	5,397	-18.7	47.3	52.6	5.7	-10.3	1.2
AR & NR	2,114	2,859	2,564	2,296	2,574	2,998	5.5	35.2	-10.3	-10.5	12.1	16.5
Inventories	1,437	2,196	2,456	1,931	2,539	2,924	10.9	52.8	11.9	-21.4	31.5	15.2
Fixed Assets	2,252	2,475	3,586	3,857	3,627	3,125	1.9	9.9	44.9	7.6	-6.0	-13.8
<b>Total Liabilities</b>	<b>6,738</b>	<b>6,430</b>	<b>8,655</b>	<b>9,634</b>	<b>9,884</b>	<b>11,390</b>	<b>21.2</b>	<b>-4.6</b>	<b>34.6</b>	<b>11.3</b>	<b>2.6</b>	<b>15.2</b>
AP & NP	1,105	1,337	942	821	991	1,226	-3.8	21.0	-29.5	-12.9	20.7	23.7
<b>Total Equity</b>	<b>5,426</b>	<b>8,412</b>	<b>10,173</b>	<b>10,333</b>	<b>11,692</b>	<b>11,464</b>	<b>8.8</b>	<b>55.0</b>	<b>20.9</b>	<b>1.6</b>	<b>13.2</b>	<b>-2.0</b>
<b>Key Financial Ratios</b>												
A/R Turnover Days	78.2	71.7	70.0	78.6	74.2	76.7						
Inventory Turnover Days	62.5	69.7	83.4	87.9	89.7	94.8						
A/P Turnover Days	82.3	80.4	89.3	102.3	105.8	103.3						
Cash Conversion Days	58.3	61.0	64.1	64.3	58.1	67.2						
ROE (%)	15.2	25.2	31.2	15.9	17.9	13.5						
ROA (%)	7.0	12.9	16.9	8.2	9.7	7.5						

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