Chang Wah Technology (NT$0.4 par value per share)

Investor Meeting Press Release

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Chang Wah Technology (CWTC*, 6548) held its 3Q 2026 investor conference on the 28th and released its unaudited operating results. Consolidated revenue for the quarter reached NT$4.919 billion, with a gross margin of 24.8%. Net income attributable to shareholders of the parent was NT$746 million, and earnings per share (EPS) were NT$0.81.

3Q 2026 Operating Results

Chang Wah Technology reported consolidated revenue of NT$4.919 billion in 3Q26, up 14% QoQ and 41% YoY, marking a record high. Gross profit reached NT$1.218 billion, increasing 24% QoQ and 55% YoY, the second-highest level on record. Supported by revenue growth and improved profitability, the gross margin rose to 24.8%, its highest level since 4Q24. Operating income totaled NT$834 million, with an operating margin of 17.0%, the highest since 1Q23.

Chang Wah Technology has recorded ten consecutive quarters of sequential revenue growth since 1Q24, with CAGR of approximately 6%, reflecting continued expansion in its revenue base. Revenue also posted double-digit QoQ growth for two consecutive quarters in 2Q26 and 3Q26, highlighting strengthening operating momentum.

Net income attributable to owners of the parent reached NT$746 million in 3Q26, up 14% QoQ and 45% YoY, ranking as the third-highest quarterly level on record. Based on the Company's share count and a par value of NT$0.4 per share, EPS was NT$0.81, the highest since 4Q22. Overall, the Company's strong revenue and earnings performance in 3Q26 reflects strengthening business momentum and continued improvements in operating efficiency.

By application, consumer electronics, industrial control and power management, and automotive accounted for 43%, 30%, and 25% of 3Q26 revenue, respectively, with all three major application segments recording growth. Industrial control and power management delivered particularly strong performance, with its revenue contribution increasing by 2 percentage points QoQ to 30%. Growth was primarily driven by higher shipments of products for data center servers, robotics, and low Earth orbit (LEO) satellites.

Market demand is also gradually shifting toward smaller power devices. In addition to continued demand from electric vehicle applications, the rapid increase in power management requirements from AI data centers has emerged as a key growth driver for related products. Looking ahead, continued development of AI data centers and other emerging applications is expected to support further growth in the industrial control and power management segment and increase its contribution to total revenue.

4Q 2026 Outlook

Chang Wah Technology remains positive about its operating outlook for 4Q26 and expects revenue to continue growing sequentially, with QoQ growth projected in the single-digit range. As AI applications continue to expand, demand for related chips is gradually extending to power management ICs, analog ICs, microcontrollers, and power-related applications. This trend is supporting a recovery in lead frame demand and is expected to underpin the Company's revenue growth in the fourth quarter.

To meet market demand, Chang Wah Technology is continuing to expand capacity at its existing facilities. In Taiwan, additional QFN production capacity is planned for 1Q27. In Chengdu, China, the Company plans to add stamping presses, while additional plating lines will be installed at its existing facility in Malaysia.

Overseas expansion projects are also progressing as planned. The new Weihai facility in China is expected to begin equipment installation by the end of 1Q27, followed by customer qualification and mass production. In Malaysia, the main structure of the new plant is scheduled for completion in June 2027, with equipment installation expected to begin in the third quarter.

Through capacity expansion and a broader manufacturing footprint across Taiwan and overseas markets, Chang Wah Technology aims to strengthen its supply capabilities, capture growth opportunities across product lines and end markets, and establish a solid foundation for sustainable long-term growth.

Financial Highlights

Unit: NT$ million

Item	3Q26	2Q26	3Q25	QoQ	YoY
Revenue	**4,919**	4,315	3,496	14%	41%
Gross Profit	**1,218**	980	788	24%	55%
Operating Profit	**834**	636	450	31%	85%
Pre-tax Income	**900**	834	654	8%	38%

Item	3Q26	2Q26	3Q25	QoQ	YoY
Net Income (Parent)	**746**	656	514	14%	45%
EPS (NT$)	**0.81**	0.71	0.56	14%	45%
Gross Margin	**24.8%**	22.7%	22.5%	+ 210 bps	+ 230 bps
Operating Margin	**17.0%**	14.7%	12.9%	+ 230 bps	+ 410 bps
Pre-tax Margin	**18.3%**	19.3%	18.7%	- 100 bps	- 40 bps
Net Margin	**15.5%**	15.6%	15%	- 10 bps	+ 50 bps

Notes：EPS is calculated based on a par value of NT$0.4 per share.
26'Q3 financial figures are internally compiled and subject to change upon auditor review.

About Chang Wah Technology (6548 TT):

Chang Wah Technology (6548 TT) is a leading global supplier of IC lead frames. Through manufacturing sites in Taiwan, China, and Malaysia, the company produces lead frames for IC packaging using stamping, etching, and plating processes. Its products are widely used in global semiconductor applications, including consumer electronics, automotive, and industrial sectors.

Founded in 2009, CWTC focuses on the manufacturing, R&D, and sales of IC packaging materials, serving top-tier global IC assembly and packaging companies as well as integrated device manufacturers (IDMs). The company will continue to expand its capacity and pursue M&A strategies to achieve sustainable long-term revenue growth, with the goal of becoming a key player influencing global lead frame industry standards.

For more information, please visit: https://www.cwtcglobal.com/

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