

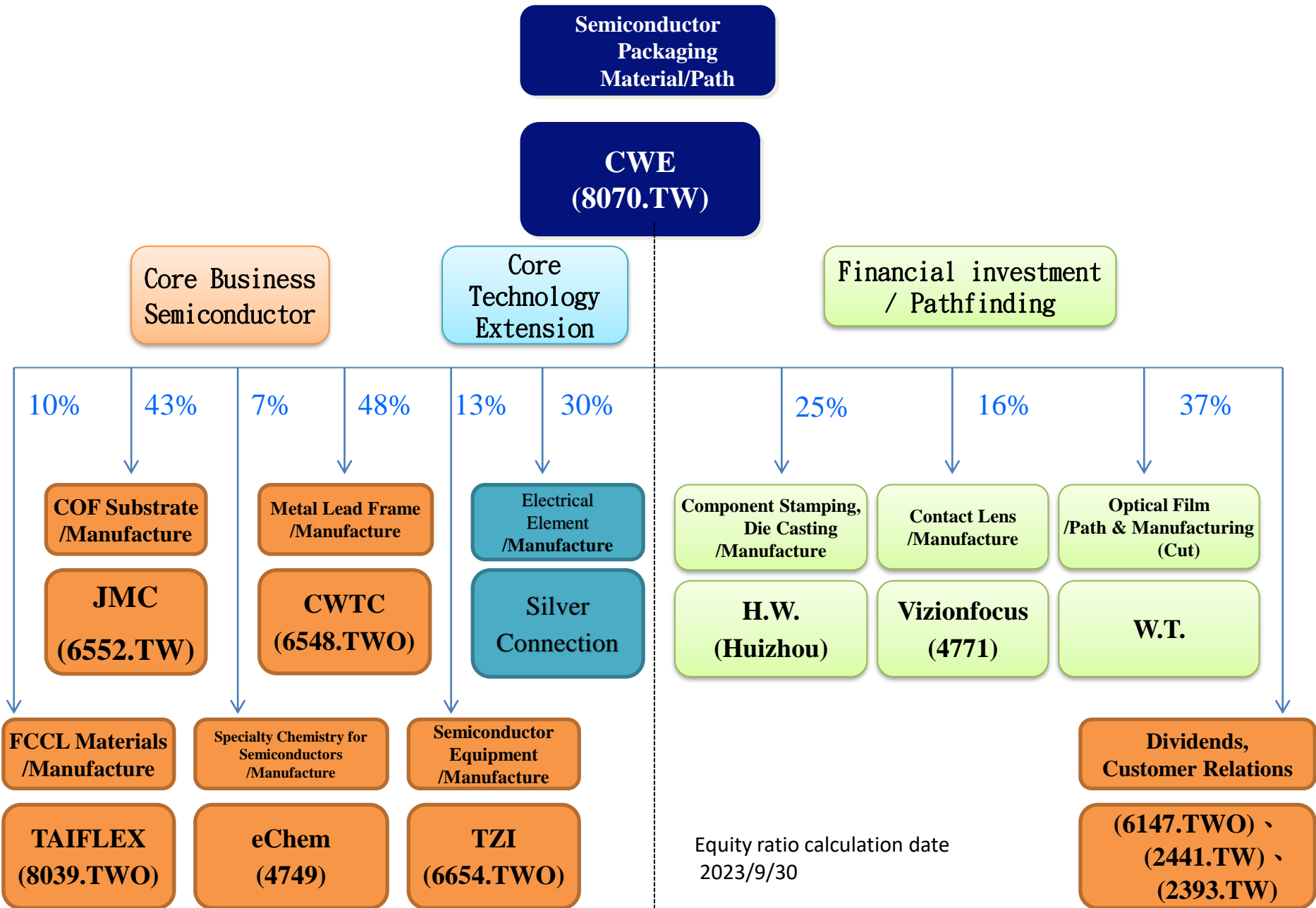


*December 6, 2023*

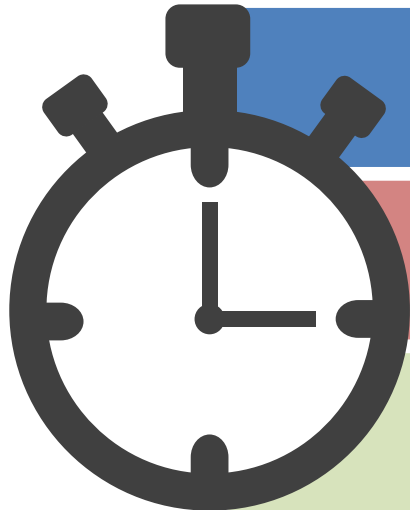
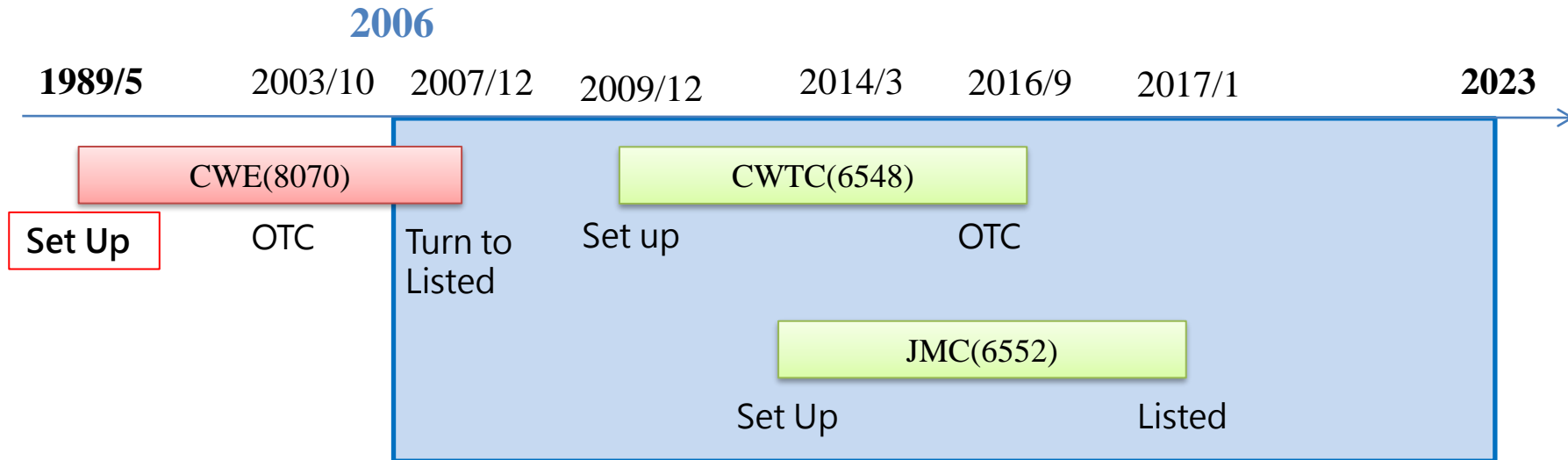
TAIEX : 8070

*CWE Commit to Total Excellence*

# Company Profile – CWE Group Structure



# Manufacturing History



- 1989~2019 CWE has been established for 30 years
- Since 2006, it has stepped into manufacturing through reinvestment

- 2009~2016 Established CWTC and successfully entered OTC
- 2014 ~ 2017 JMC was established and successfully listed

- 2012~2021 Invested in Vizionfocus and successfully be emerging stock ( Vizionfocus submitted an application for listing on 2023/10/19 )
- 2021~2022 Invested in eChem and successfully be emerging stock

# Treasury Shares

- On November 7, 2023, the board of directors decided to implement treasury shares and plan to buy back shares from the centralized market from November 8, 2023 to January 7, 2024. The estimated number of shares to be bought back is 2,000, accounting for 0.29% of the company's issued shares. The buyback range price is set between 21.7 and 46.0 NTD.
- The purpose of implementing treasury shares is to transfer shares to employees to boost morale and improve operating performance.

## CWE's partner invest new production Line in Taiwan

Sumitomo Bakelite Co. Ltd. has held a ground-breaking ceremony for a new project on September 5, 2022. It will invest NT\$ 800 million in the existing Taiwan factory jointly with CWE to build a new production line and expand production of Epoxy Molding Compound(EME). Expected to go into production in 2024.



Ground-breaking Ceremony

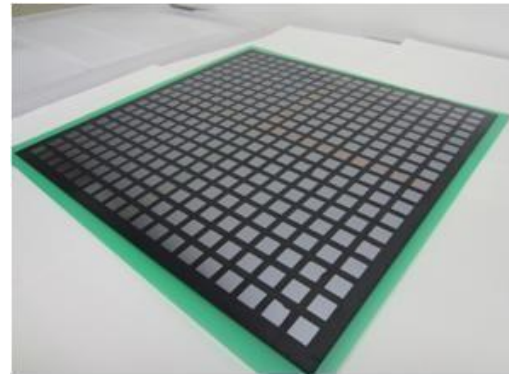
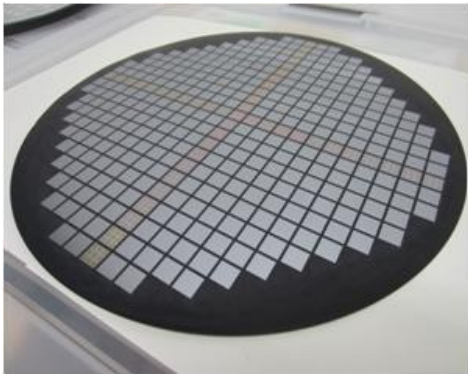


Epoxy Molding Compound(EME)



## CWE Expand Territory(1)

From 12" wafer level packaging to panel level packaging



From the semiconductor field to automotive products



IC Packaging



ECU Molding

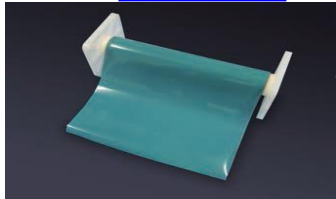


Motor Magnet Fixing



## CWE Expand Territory(2)

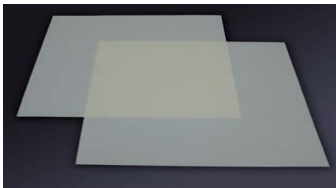
### Roll-Type substrate material



### High Stiffness Solder Resist Film

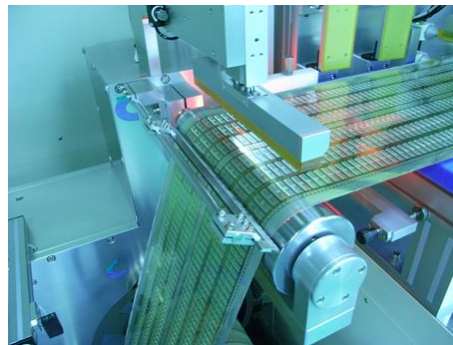


### Core

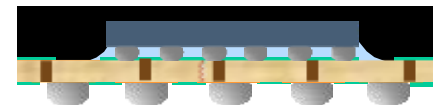


### Prepreg

### RtoR process

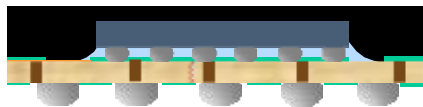


### Plastic Substrate

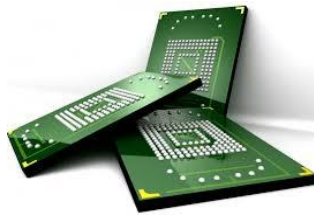


## CWE Expand Territory(2-1)

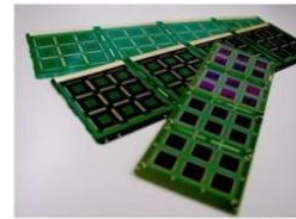
### package substrate



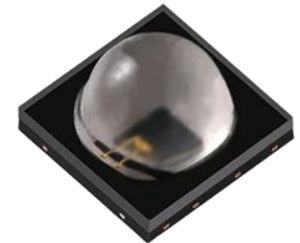
### customer application



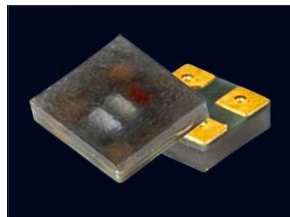
NAND FLASH



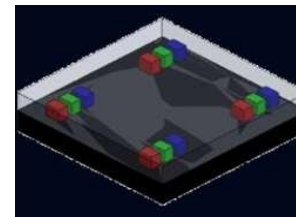
FCCSP



Sensor



MiniLED RGB  
single PKG



MiniLED RGB PKG  
(Muti-in 1 )





The new stamping factory has been put into production in Q3 2022.



The new etching plant will be put into operation in Q1 2024.

# CWE Group's Results



Semiconductor Packaging  
Material/Path

**CWE**  
(8070.TW)



Metal Lead Frame  
/Manufacture

**CWTC\***  
(6548.TWO)



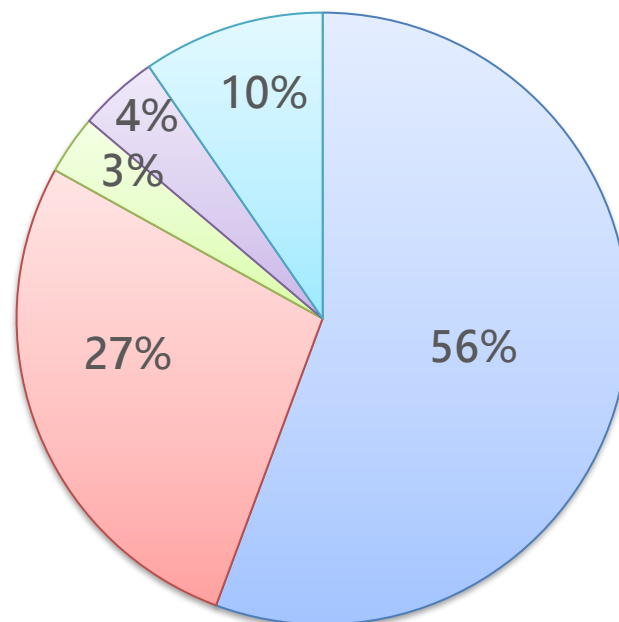
COF Substrate  
/Manufacture

**JMC**  
(6552.TW)



Capital	NTD 689 million	NTD 380 million	NTD 830 million
Market Value (2023/9/30)	NTD 21,407 million	NTD 31,558 million	NTD 3,075 million
Revenue (2023 1~3Q)	NTD 12,320 million	NTD 8,661 million	NTD 1,297 million
Income Attributable to Shareholders of the parent (2023 1~3Q)	NTD 1,360 million	NTD 1,285 million	NTD 41 million
Gross Margin (2023 1~3Q)	18 %	23 %	2 %
Operation Margin (2023 1~3Q)	10 %	13 %	-6 %
EPS (2023 1~3Q)	NTD 2.02 (par value of NT\$1 per share)	NTD 1.38 (par value of NT\$0.4 per share)	NTD 0.49

# Revenue composition (2023/1~3Q)



- IC L/F
- molding compound
- plastic substrate
- EMC-LED L/F
- others(include silver paste)

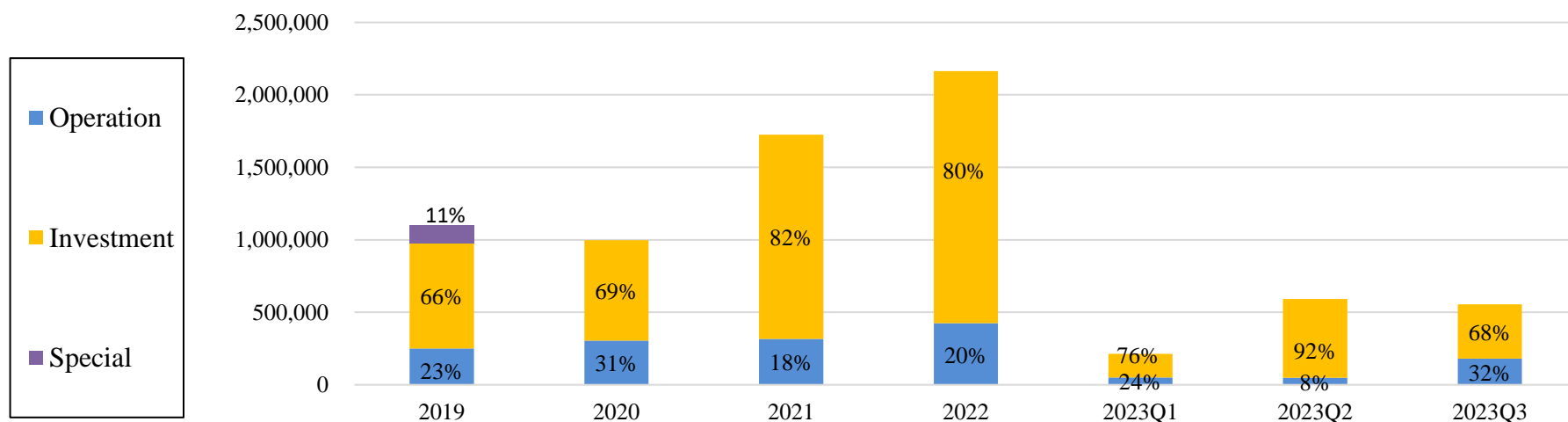
MN NTD

Items	IC L/F	molding compound	plastic substrate	Pre-mold L/F	Others (include silver paste)	total
Amounts	6,857	3,376	384	519	1,183	12,320

# Net profit composition

NTD 1,000

ITEM	2019	2020	2021	2022	2023Q1	2023Q2	2023Q3
A.Operation	250,844	304,452	315,618	424,361	51,037	47,731	179,756
B.Investment & Others (Dividends & Sanctions)	724,538	692,847	1,409,882	1,739,457	162,201	544,593	375,056
C. Special Item	122,762	0	0	0	0	0	0
Subtotal(A+B+C)	<b>1,098,144</b>	<b>997,299</b>	<b>1,725,500</b>	<b>2,163,818</b>	<b>213,238</b>	<b>592,324</b>	<b>554,821</b>
Number of outstanding shares at the end of the year	63,879,937	638,799,370	689,419,426	689,419,426	689,419,426	689,422,332	689,422,332
EPS	17.19	1.56	2.54	3.16	0.31	0.88	0.82



**In the past five years, the dividend rate  
has been maintained at about 80%**

## Calendar year profit and dividend

NTD	2019/H1	2019/H2	2020/H1	2020/H2	2021/H1	2021/H2	2022/H1	2022/H2	2023/H1
EPS After Tax	9.11	8.08	0.59	0.97	0.86	1.68	1.64	1.52	1.19
Stock Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash Dividends	<b>4.10</b>	<b>8.50</b>	<b>0.26</b>	<b>1.04</b>	<b>0.38</b>	<b>1.62</b>	<b>0.73</b>	<b>1.80</b>	<b>0.54</b>
Total Dividends	12.60		1.30		2.00		2.53		0.54
Payout Ratio	73%		82%		79%		80%		45%

## High Value of Holding Subsidiaries

### High Value

Subsidiaries / MN NTD	CWTC(6548)	JMC(6552)	H. W. (Huizhou)	W. T.	Silver Connection
Shares	48%	43%	25%	37%	30%
Number of shares held(2023/9/30)	449,919,925	35,531,390	17,110,000	19,314,164	300,000
Book Value(2023/9/30)	4,472	1,408	825	566	363
Stock price per share(2023/11/30)	33.85	38.75	-	-	-
Market Value	15,230	1,377	-	-	-



# Appendix (Financial Performance)





# Statements of Comprehensive Income(quarter)

MN NTD	3Q23	2Q23	QoQ	3Q22	YoY
Revenue	3,975	4,179	-5%	5,513	-28%
Gross Profit	710	770	-8%	1,315	-46%
Operating Profit	406	389	4%	862	-53%
Non-Opersting Items	517	589	-12%	686	-25%
Pretax Income	923	978	-6%	1,548	-40%
Tax Expenses	145	140	4%	262	-45%
Net Income to Shareholders of the Parent Company	555	592	-6%	796	-30%
Basic EPS(NT Dollar)	0.82	0.88		1.17	
<b>Key Financial Ratios(%)</b>					
Gross Margin	17.9%	18.4%		23.9%	
Operating Margin	10.2%	9.3%		15.6%	
Pretax Income Margin	23.2%	23.4%		28.1%	
Net Margin	19.6%	20.1%		23.3%	

# Statements of Comprehensive Income(year)

MN NTD	1~3Q 2023	1~3Q 2022	YoY
Revenue	12,320	16,988	-27%
Gross Profit	2,281	3,971	-43%
Operating Profit	1,256	2,719	-54%
Non-Operating Items	1,120	1,172	-4%
Pretax Income	2,376	3,891	-39%
Tax Expenses	377	755	-50%
Net Income to Shareholders of the Parent Company	1,360	1,927	-29%
Basic EPS(NT Dollar)	2.02	2.81	-28%
<b>Key Financial Ratios(%)</b>			
Gross Margin	18.5%	23.4%	
Operating Margin	10.2%	16.0%	
Pretax Income Margin	19.3%	22.9%	
Net Margin	16.2%	18.5%	

# Consolidated Balance Sheet Summary



Amount (MN NTD)	2019.12.31	2020.12.31	2021.12.31	2022.12.31	2023.9.30
Cash & Cash Equivalents	3,820	3,196	4,799	7,106	6,882
Accounts Receivable	3,489	3,656	4,775	3,894	3,266
<b>Current Assets</b>	<b>10,022</b>	<b>11,118</b>	<b>14,719</b>	<b>15,826</b>	<b>15,815</b>
Investments accounted for using the equity method	2,913	3,088	3,436	3,099	3,163
<b>Current Liabilities</b>	<b>5,884</b>	<b>6,282</b>	<b>8,323</b>	<b>9,300</b>	<b>8,691</b>
Non-Current Liabilities	4,085	8,122	7,265	7,434	8,224
<b>Shareholders' Equity</b>	<b>8,046</b>	<b>8,916</b>	<b>14,721</b>	<b>16,387</b>	<b>18,861</b>
<b>Total assets</b>	<b>18,015</b>	<b>23,320</b>	<b>30,309</b>	<b>33,121</b>	<b>35,777</b>
<b>Book Value Per Share (NT\$)</b>	<b>87.50</b>	<b>10.2*</b>	<b>15.8*</b>	<b>16.8*</b>	<b>21.03*</b>
<b>Current ratio</b>	<b>170%</b>	<b>177%</b>	<b>177%</b>	<b>170%</b>	<b>182%</b>
<b>Debt ratio</b>	<b>55%</b>	<b>62%</b>	<b>51%</b>	<b>51%</b>	<b>47%</b>

PS:” \*” Based on the number of shares calculated with a par value of NT\$1 per share.

# Q&A