ITEQ Corporation

2026 First Quarter Investor Presentation

ITEQ

INNOVATION. TEAMWORK. EXCELLENCE. QUALITY

June 2026

Disclaimer Statement

- This presentation and release contain “forward-looking statements” which may include projections of future results of operations, financial condition or business prospects based on our own information and other sources.
- Our actual results of operations, financial condition or business prospects may differ from those expressed or implied in these forward-looking statements for a variety of reasons, including but not limited to market demand, price fluctuations, competition, international economic conditions, supply chain issues, exchange rate fluctuations and other risks and factors beyond our control.
- The forward-looking statements in this release reflect the current belief of ITEQ as of the date of this release. ITEQ undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such date.

Company Overview

Establishment
April 10th, 1997

Headquarters
HsinChu, Taiwan

Capital
NT$3,630 million

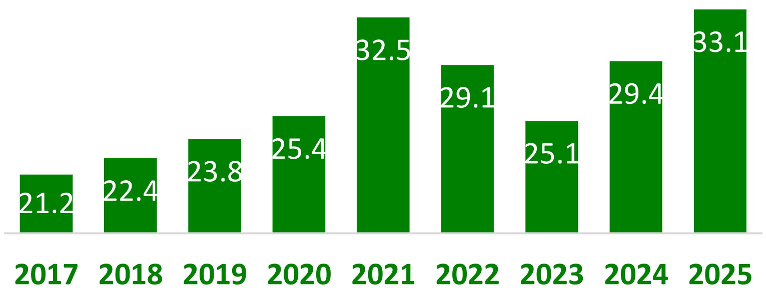
Employees
~4,000

Chairman
Dennis Chen

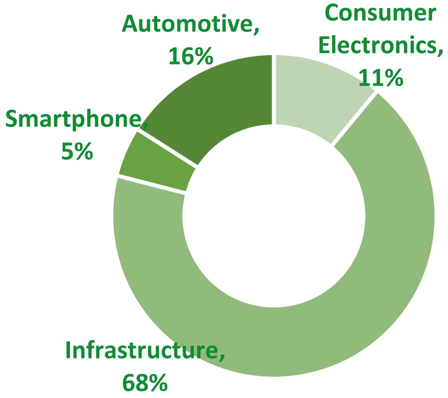
CEO
Audrey Tsai

Main Products
Copper Clad Laminate (CCL) & Prepreg (PP) | Masslam service | Flexible CCL

Revenue (NT$ billion)



Revenue by Application (FY25)



Key Technology Applications

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Infrastructure
Datacenter
Cloud Computing
AI/5G Infrastructure

Controlled Dk and Low Df

FR-4 Halogen Free

Consumer Electronics

Material Science

Resin Mixture

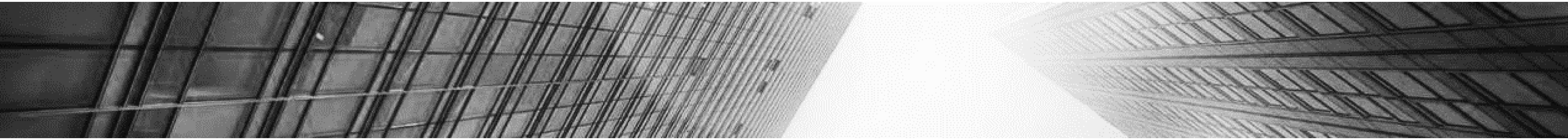
Process Engineering

Smartphone
Tablet

Low Dk Ultrathin

High Reliability

Automotive Electronics



Growth Strategy Blueprint

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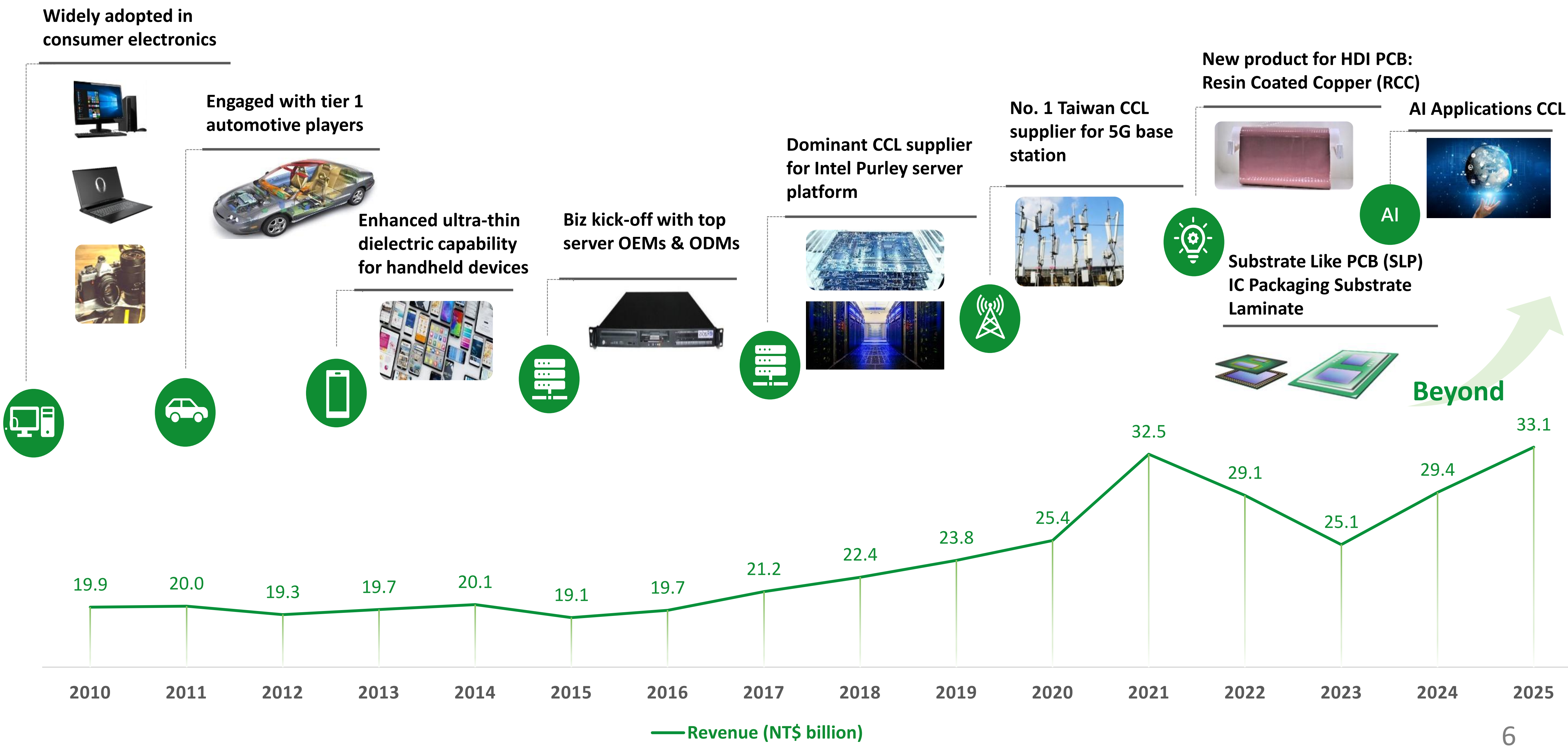
Path of Innovation



R&D and Capex to Pursuit Sustainable Growth

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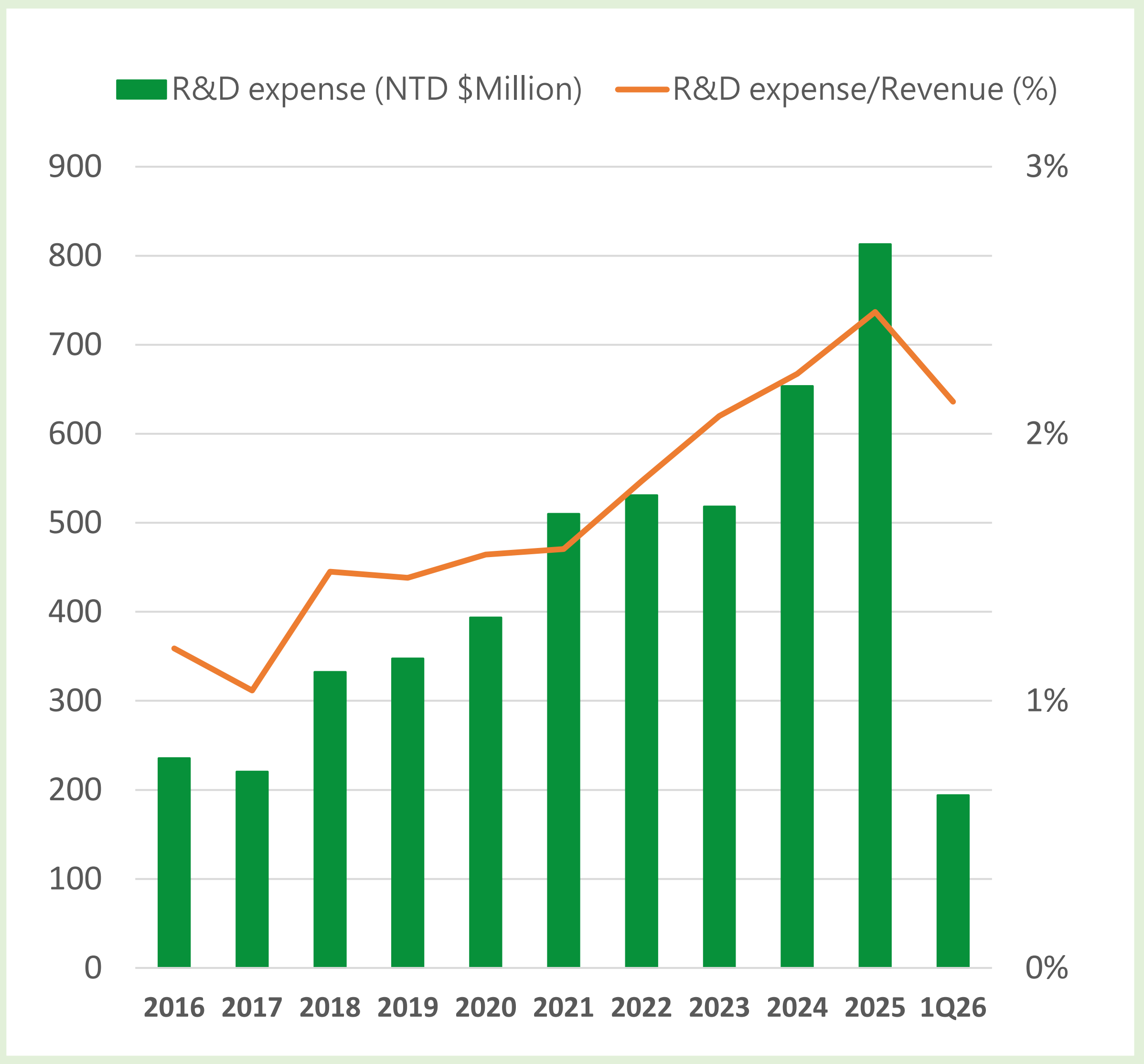

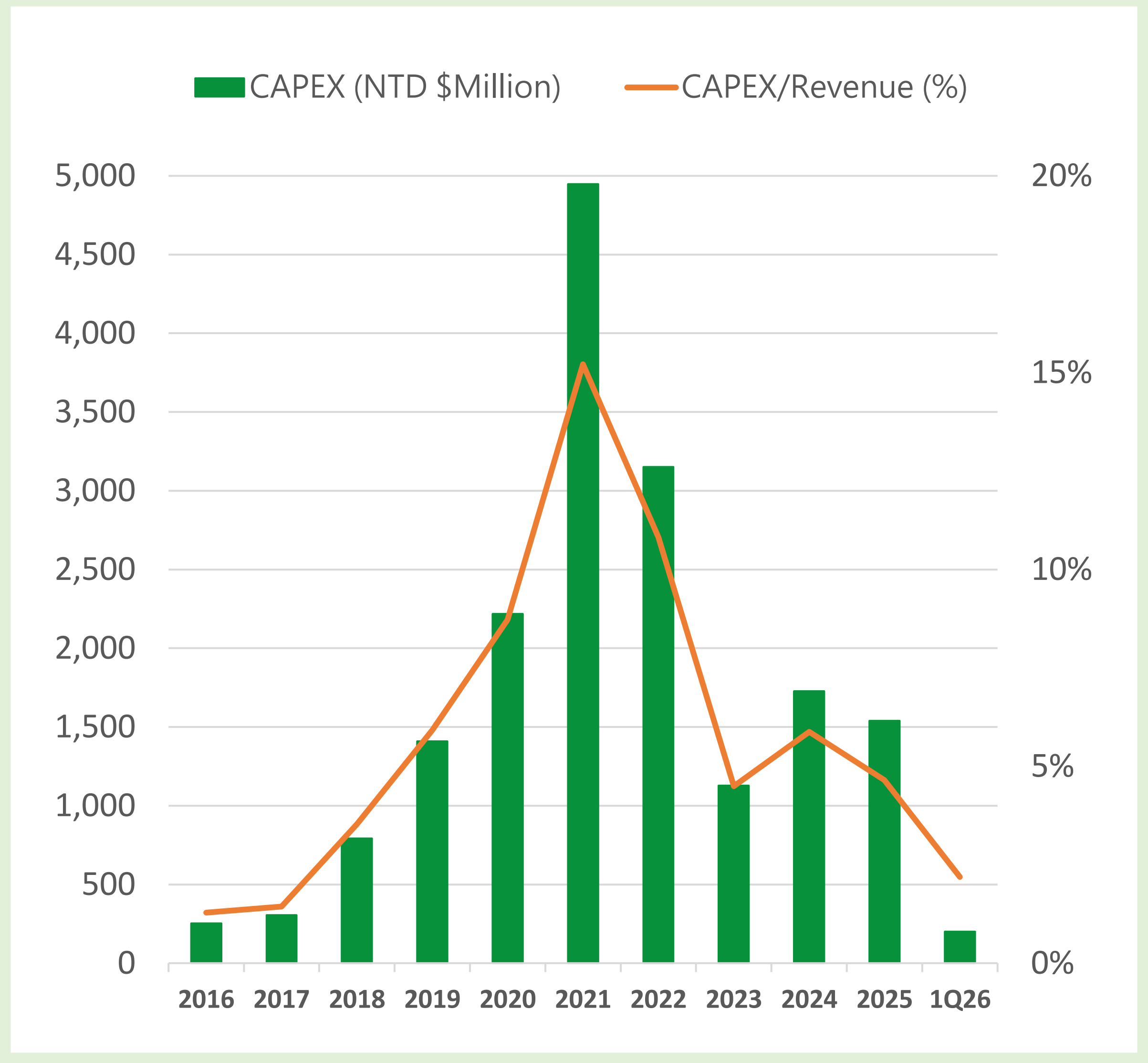

*1Q26 CAPEX including the increase in prepayments for equipment NT$137M.

Optimized Mix with Product Innovation

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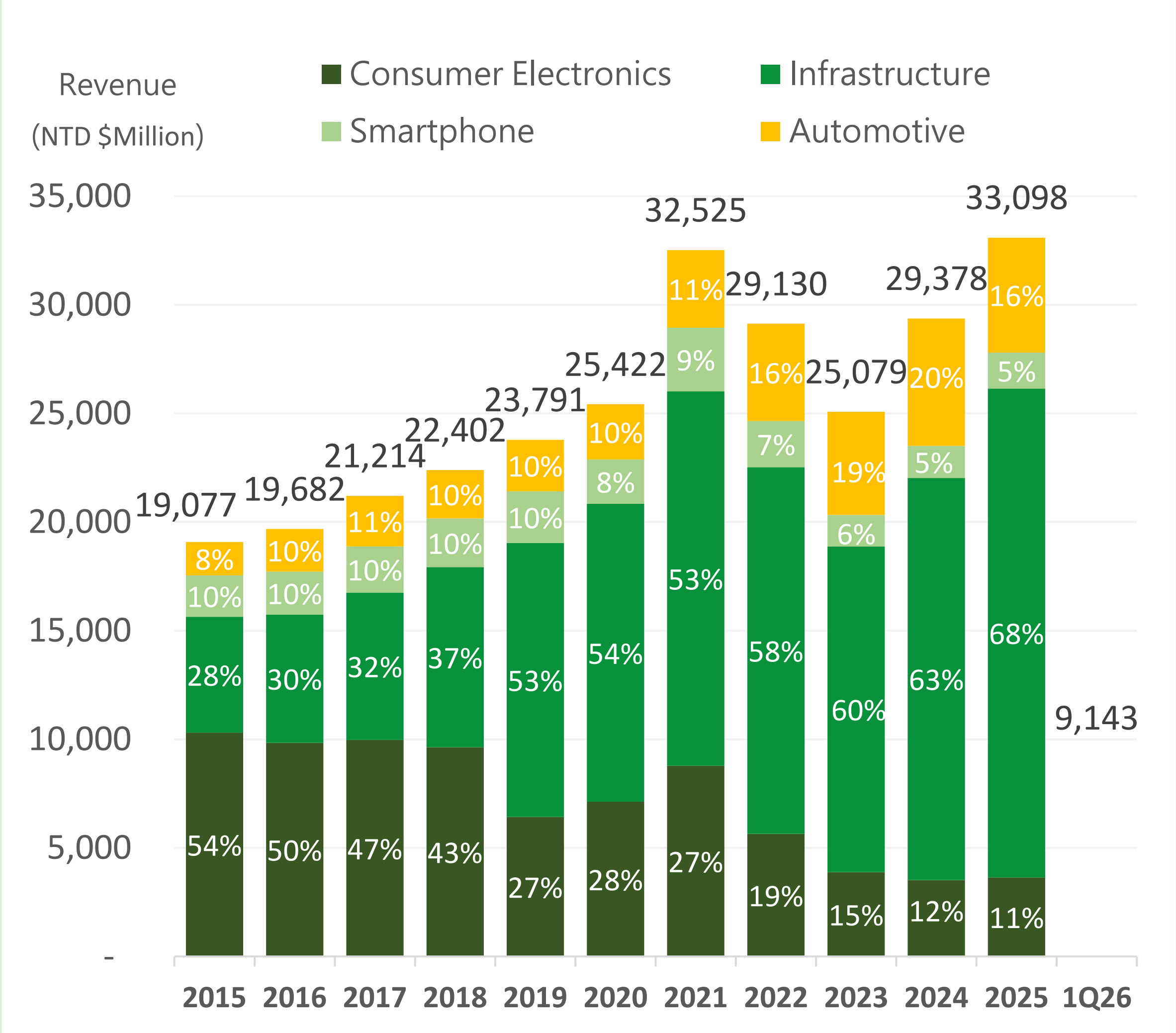

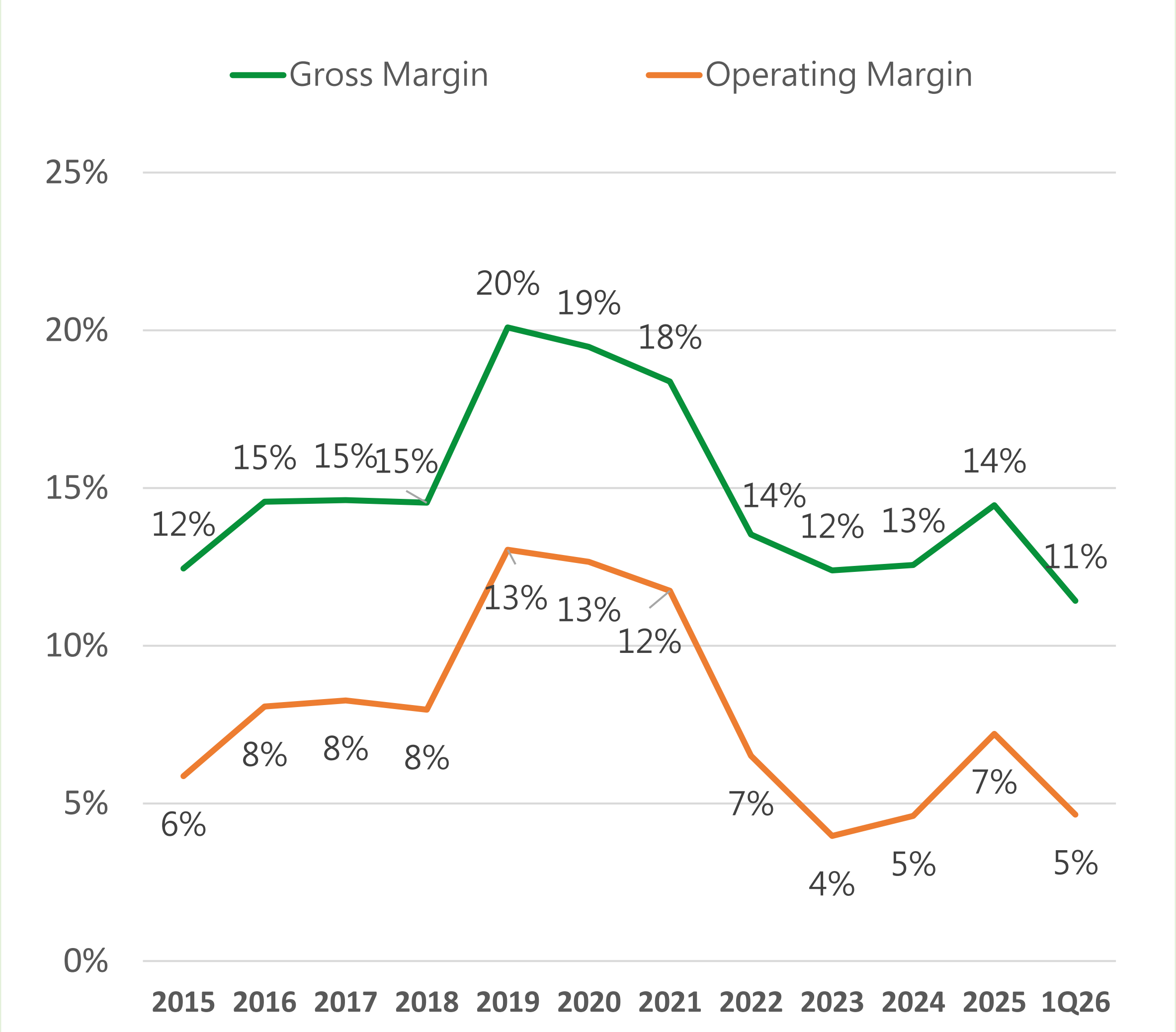

Market Share Leader in Specialty Laminate

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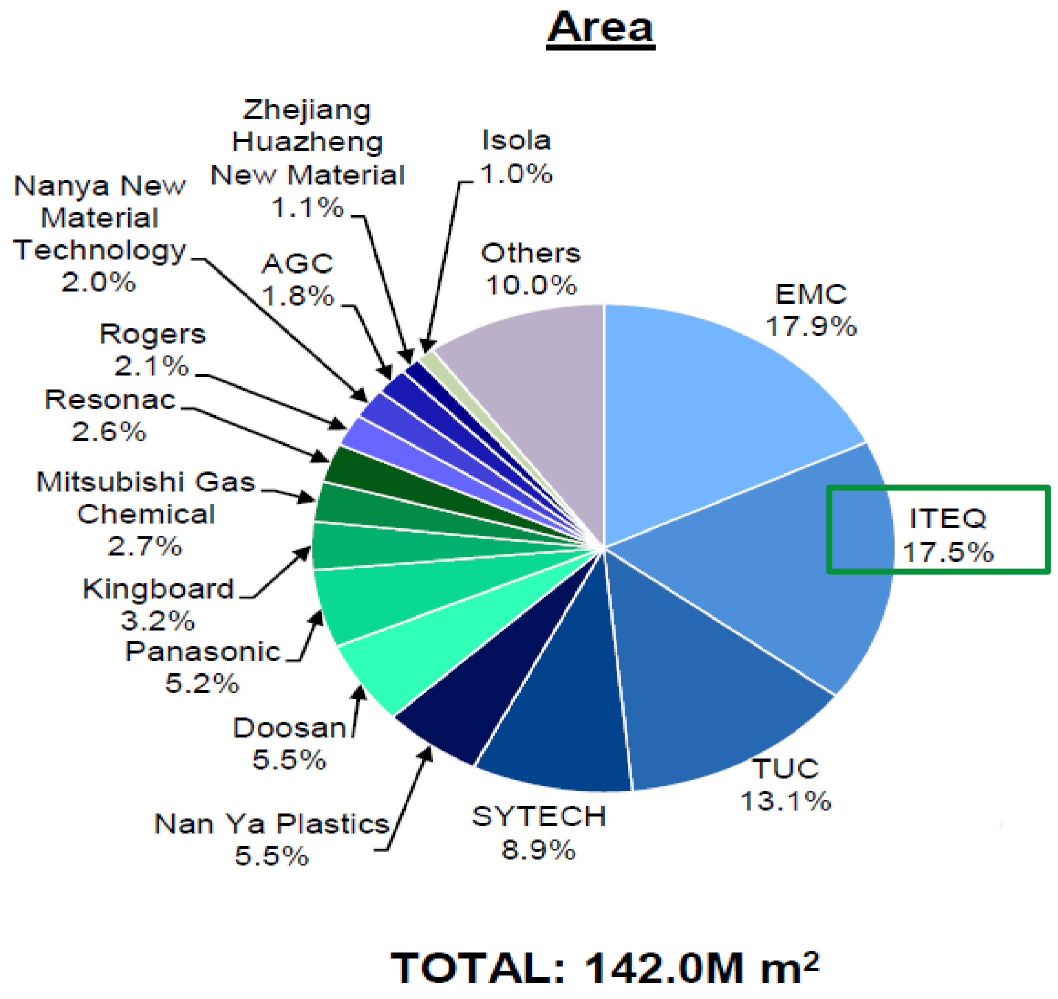
2024 WW Specialty Laminate Market Share



ITEQ: Leading CCL supplier

- **Worldwide top supplier in high speed / frequency laminate**
- **Cutting-edge technology with MP track record**
- **Secular growth momentum in network infrastructure and data centers upgrading opportunities**
- **Megatrend automotive market to boost demand for high speed / frequency automotive CCL**

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***Specialty Laminate includes: High speed, package substrate, RF**

Source: Prismark Report, 2025/06

Well-Expanded Product Line

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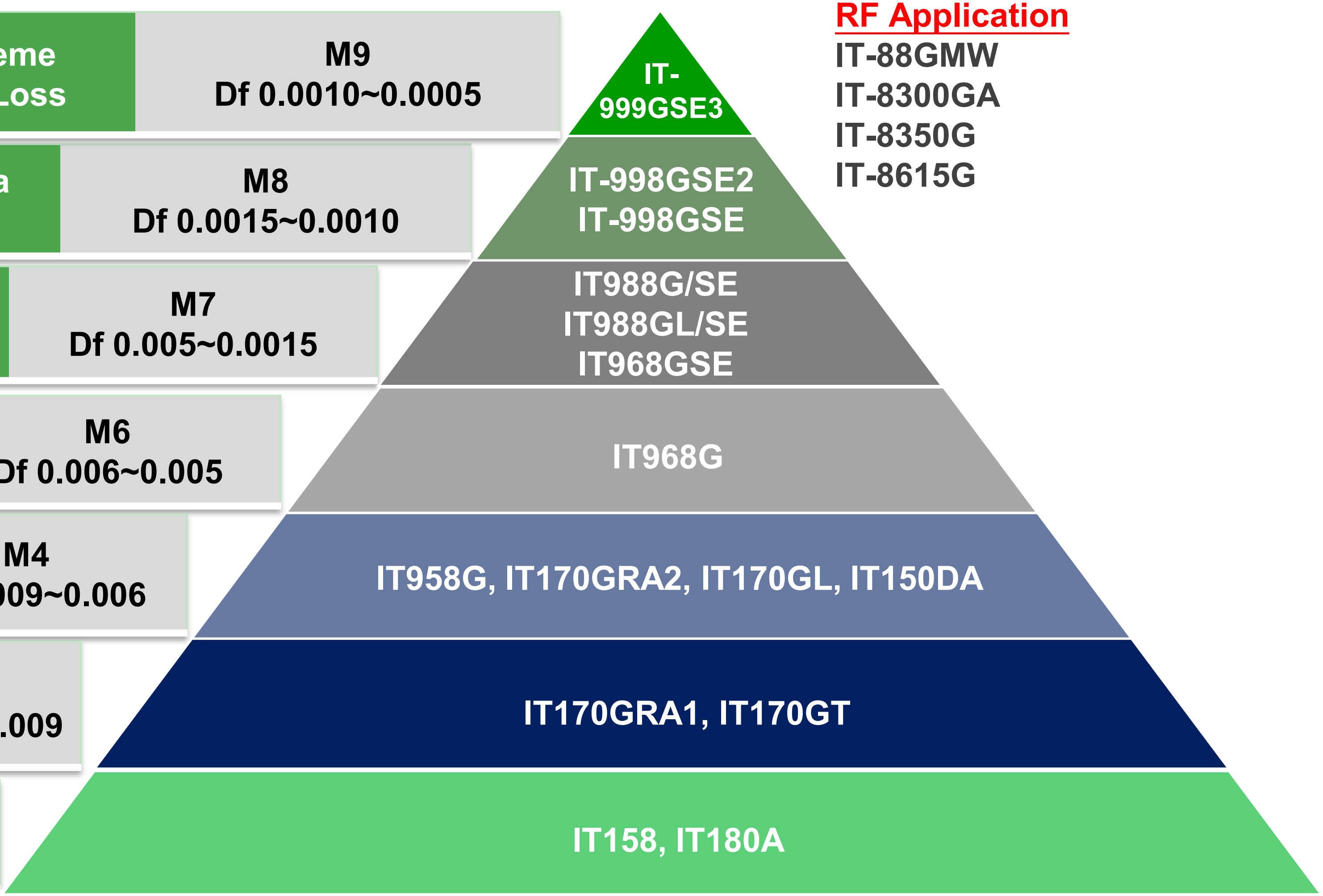
Extreme Low Loss	M9 Df 0.0010~0.0005
Super Ultra Low Loss	M8 Df 0.0015~0.0010
Ultra Low Loss	M7 Df 0.005~0.0015
Very Low Loss	M6 Df 0.006~0.005
Low Loss	M4 Df 0.009~0.006
Mid Loss	M2 Df 0.015~0.009
Standard Loss	M Df>0.015

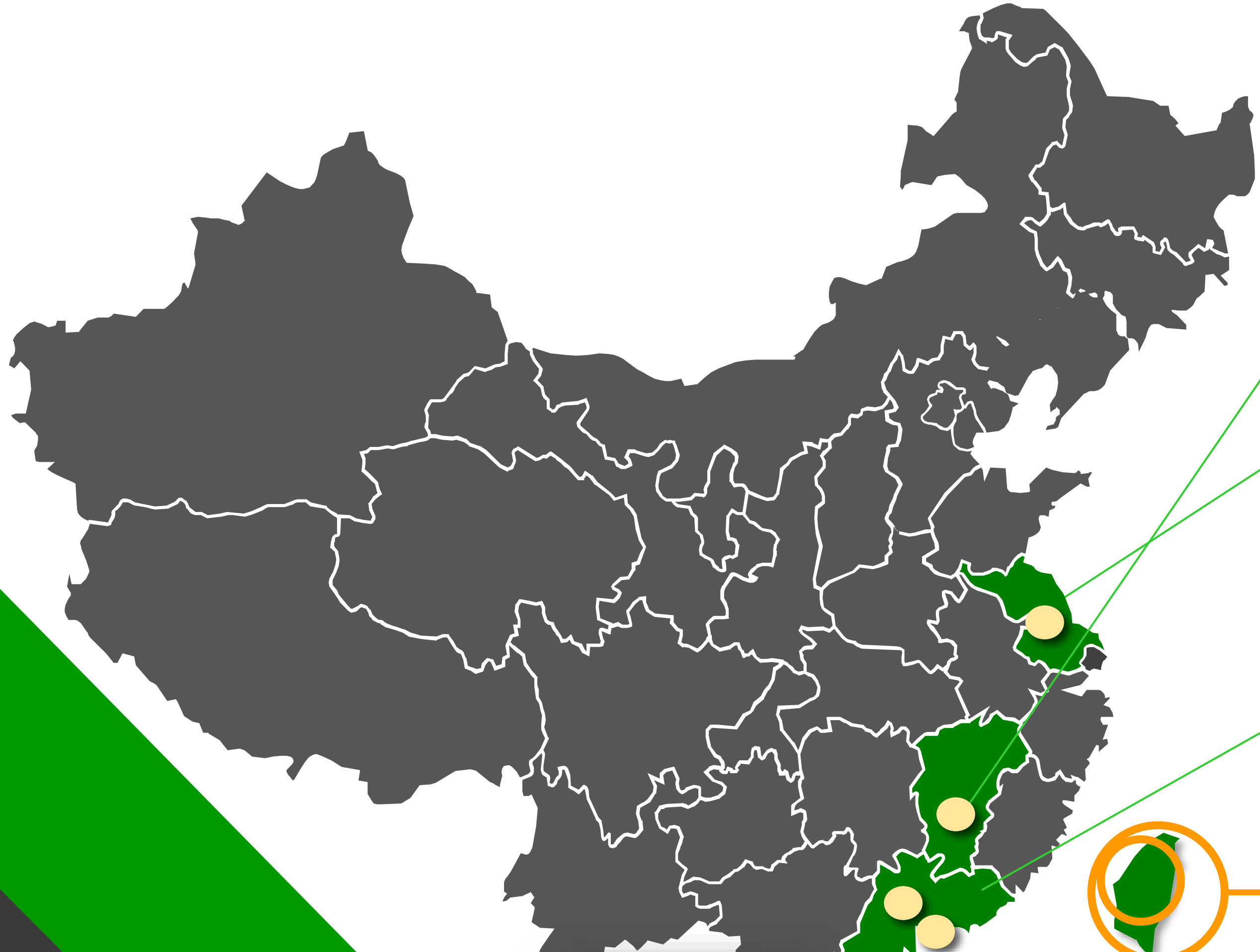


RF Application
IT-88GMW
IT-8300GA
IT-8350G
IT-8615G

- The need for hyperscale data center and AI server upgrade to expedite the growth of high speed / frequency material demand
- ITEQ's market share in high speed / frequency material to uplift robustly

Manufacturing Sites & Capacity Expansion Plan ITEQ

Distributor/Agent: USA, Europe, Israel, Korea, Japan and Singapore



JiangXi Plant
Since 2019
Laminate (2,400K SHT/Month)
Prepreg (6,000K M^2 /Month)

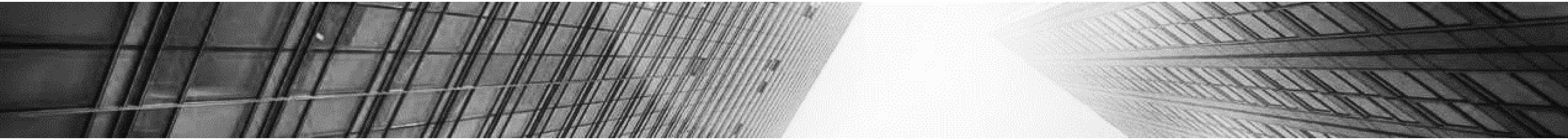
WuXi Plant
Laminate (1,650K SHT/Month)
Prepreq (4,000K M^2 /Month)

DongGuan Plant
Laminate (450K SHT/Month)
Prepreq (1,500K M^2 /Month)

GuangZhou Plant
FCCL (1,150K M^2/Month)

HsinChu (Headquarters)
Laminate (600K SHT/Month)
Prepreg (1,500K M/Month)

Thailand
Plant 1: 2025-26
Laminate (600K SHT/Month)
Prepreg (TBD)
Plant 2: 2027-28
Laminate (600K SHT/Month)
Prepreg (TBD)



Market Trend & Growth Drivers

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Hunger for High-Speed / Frequency Transmission

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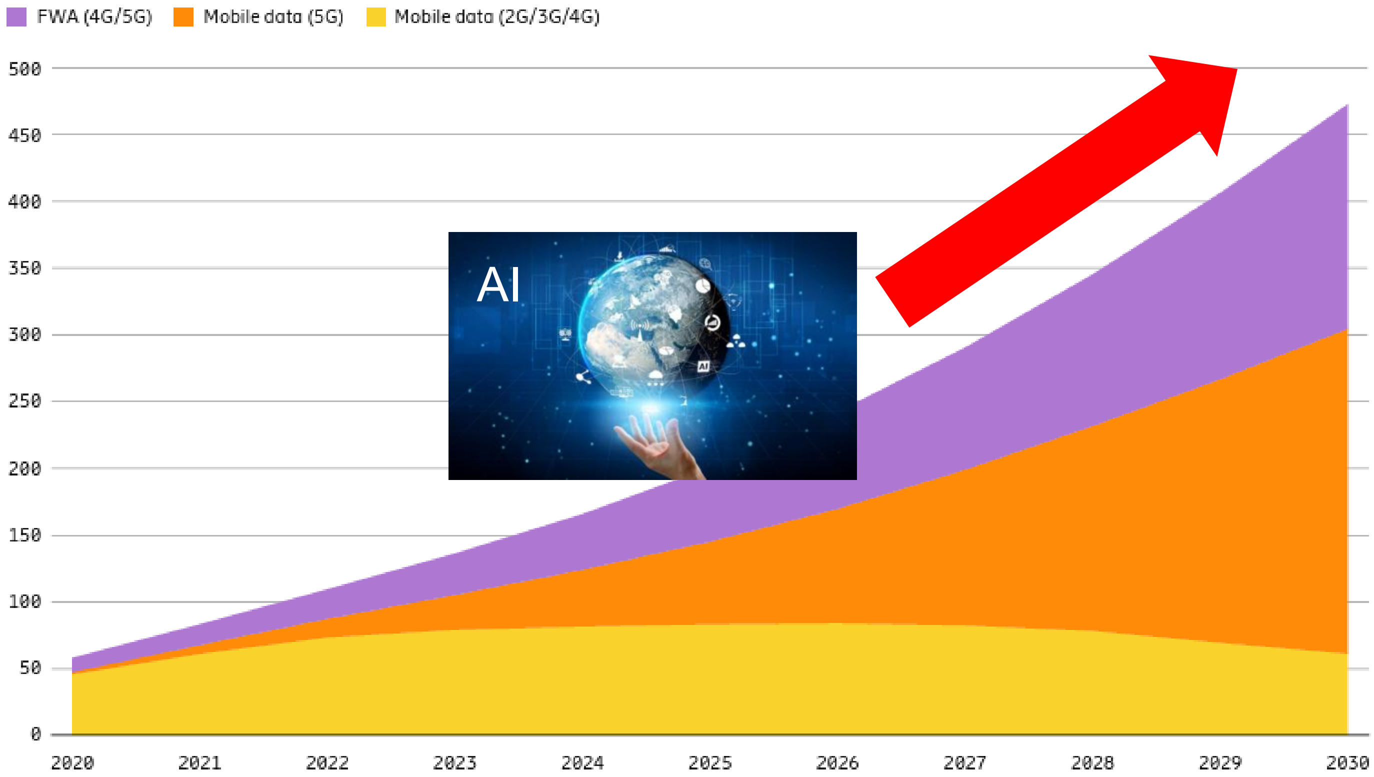
Global Mobile Network Data Traffic (EB per month)



Source：Ericsson Mobility Report, 2024/11

- **The Expansion of Global Mobile Network Data Traffic Continues on the Rise**
  - AI & High-Performance Computing & Big Data Analysis
    - Edge computing (Enterprise enhanced infrastructure, such as data center & internal/external servers, signal transmission stations, etc.)
  - Telecommunications equipment & datacenter
    - Base station, ground satellite transceiver station
    - Core (traditional / cloud datacenter)
  - Cloud Computing and Cloud Storage
  - Internet of Vehicles (ADAS & Self-Driving)
  - End user products (computers, smartphones, IoT devices)
  - IoT related applications (Smart Home & Telemedicine)
  - Virtual Reality (VR) and Augmented Reality (AR)

- **The expansion of global mobile network data traffic has driven cloud service providers (CSP), telecom companies and IoT & IoV manufacturers to expand/upgrade product specs to meet the needs of low latency, high reliability and high-speed computing processing.**
- **Global Server shipment growth intact**
  - Generative AI to drive demand for both AI servers and general-purpose servers
  - AI server robust demand to drive CCL content growth

Datacenter Server Platform Upgrade

Intel	Platform	Purley		Whitley	Eagle Stream		Birch Stream	Oak Stream
	CPU	Skylake	Cascade Lake	Ice lake	Sapphire Rapids	Emerald Rapids	Granite Rapids	Diamond Rapids
	Nano Process	14 nm	14 nm+	10 nm	Intel 7	Intel 7	Intel 3	Intel 18A
	PCIe Gen	PCIe 3.0	PCIe 3.0	PCIe 4.0	PCIe 5.0	PCIe 5.0	PCIe 5.0	PCIe 6.0
	MP Time	2017 Q3	2019 Q3	2021 Q1	2023 H1	2023 H2	2024	2026
	CCL Material	Mid Loss	Mid Loss	Low Loss	Very Low Loss	Very Low Loss	VLL/ Ultra Low Loss	Ultra Low Loss
	Layer count	8 to 12	8 to 12	12 to 16	16 to 20	16 to 20	18 to 22	20 to 24

AMD	Architecture	Zen	Zen2	Zen3	Zen4		Zen5	Zen6
	CPU	Naples	Rome	Milan	Genoa	Bergamo	Turin	Venice
	Nano Process	14 nm (Global Foundries)	7 nm (TSMC)	7 nm (TSMC)	5 nm (TSMC)	5 nm (TSMC)	4 nm / 3 nm (TSMC)	2 nm (TSMC)
	PCIe Gen	PCIe 3.0	PCIe 4.0	PCIe 4.0	PCIe 5.0	PCIe 5.0	PCIe 5.0	PCIe 6.0
	MP Time	2017 Q3	2019 Q3	2020 Q4	2022 Q4	2023	2024	2026
	CCL Material	Mid Loss	Low Loss	Low Loss	Very Low Loss	Very Low Loss	VLL/ Ultra Low Loss	Ultra Low Loss
	Layer count	8 to 12	12 to 16	12 to 16	16 to 20	16 to 20	18 to 22	20 to 24

Datacenter Equipment Cyclical Upgrade to Drive the Following;

- Corresponding CCL material upgrade
- Increase consumption and layer counts for CCL

Advanced Auto Application Opportunities

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Green Power/EV

- Energy Conservation
- Power Charging
- High Current & Voltage
- Heavy Cu

High Tg material

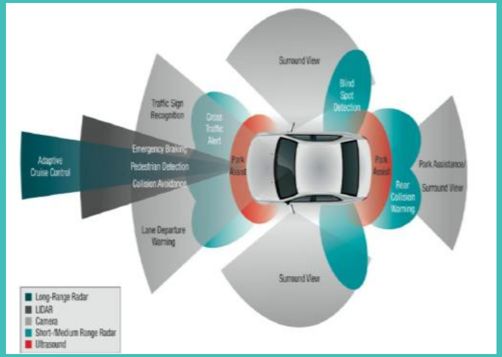
Internet of Vehicle

- Infotainment
- Networking

HDI

High Speed Material

Active Safety



- Active Safety System
- ADAS
- Radar
- Antenna Module

HDI

High Speed Material

High Frequency Material

Autonomous Driving

- HPC
- Graphic Processing
- Automated Driving Control Module

HDI

High Speed Material

- EV, IoV and Active Safety to boost demand for high performance automotive CCL
- PCB usage for EV is 4 to 5 folds of conventional gasoline vehicle

1Q26 Financial Results

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1Q26 Income Statement

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NTD $Million	1Q26	4Q25	1Q25	QoQ	YoY
Revenue	**9,143**	**8,916**	**7,580**	**2.5%**	**20.6%**
Gross Profit	1,044	1,261	1,080	-17.2%	-3.3%
Operating Expense	620	634	558	-2.3%	11.1%
Operating Profit	**424**	**627**	**521**	**-32.4%**	**-18.6%**
Non-Op Income / Loss	59	14	13		
Income before Tax	483	641	535	-24.7%	-9.7%
Tax Expense	168	213	198		
Net Income to Parent	315	428	337	-26.4%	-6.5%
EPS(NT$)	**0.87**	**1.18**	**0.93**	**-26.2%**	**-6.5%**

Key Financial Ratio	1Q26	4Q25	1Q25
Gross Margin	**11.42%**	**14.14%**	**14.25%**
Operating Expense Ratio	6.78%	7.12%	7.36%
Operating Margin	**4.64%**	**7.04%**	**6.87%**
Effective Tax Rate	34.78%	33.19%	37.01%
Net Margin	**3.45%**	**4.80%**	**4.45%**

1Q26 Balance Sheet

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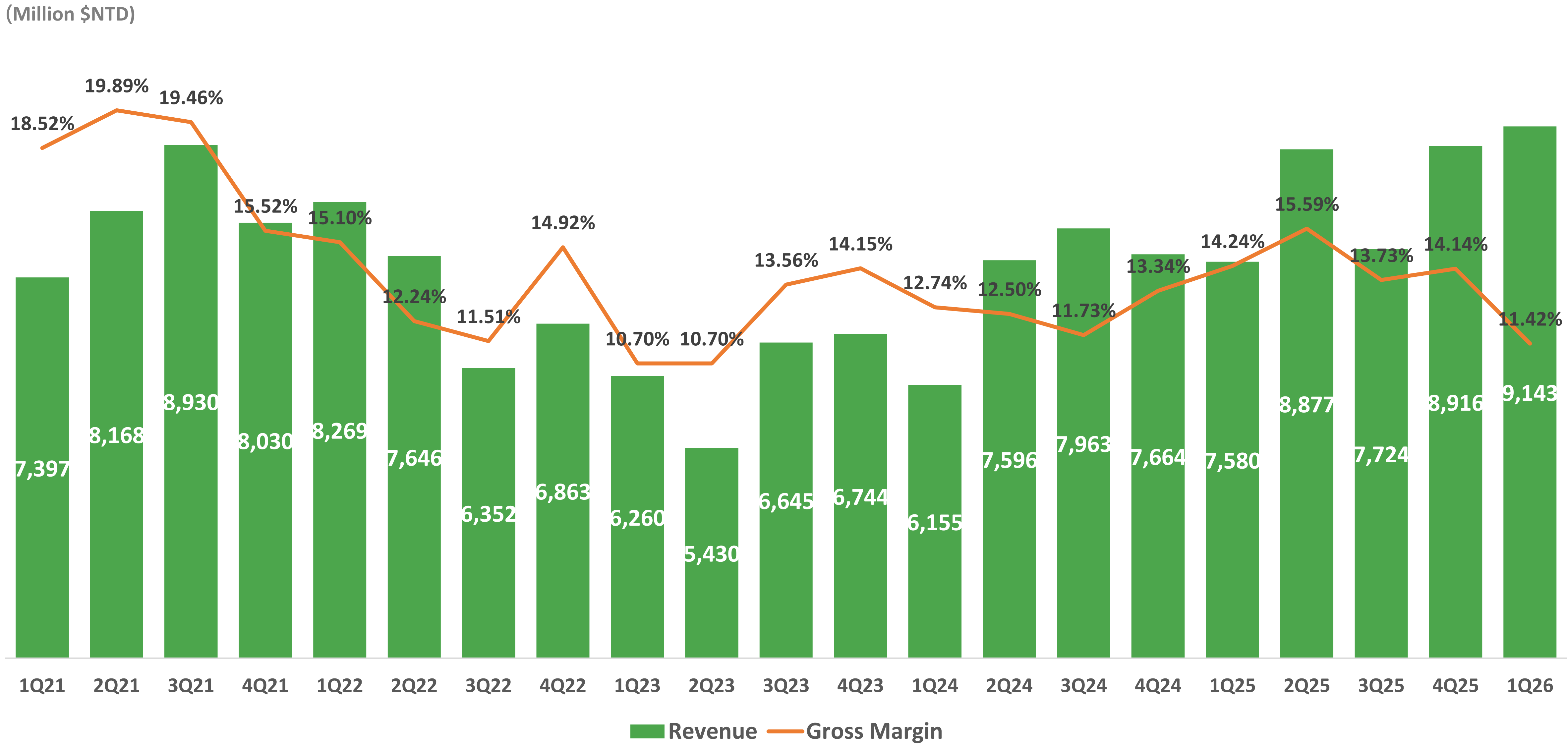
NTD $Million	1Q26	4Q25	1Q25
Total Assets	**39,927**	**38,213**	**36,256**
Cash	3,563	4,989	4,791
NR / AR	16,129	15,009	12,561
Inventories	5,948	4,890	4,047
Fixed Assets	9,035	9,082	9,952
Total Liabilities	**18,831**	**16,946**	**15,588**
Short-term Debt	3,711	3,643	4,003
AP	9,614	8,848	6,995
Long-term Debt	1,985	2,102	1,581
Total Equity	**21,096**	**21,267**	**20,669**
Key Financial Index			
Days Sales Outstanding	164	153	150
Days Sales of Inventory	71	61	59
Days Payable Outstanding	113	98	90
ROE (%)	7.0	7.2	4.9
ROA (%)	4.1	4.5	3.2
Debt ratio (%)	47.2	44.3	43.0

Revenue & Gross Margin Rate



Product Mix

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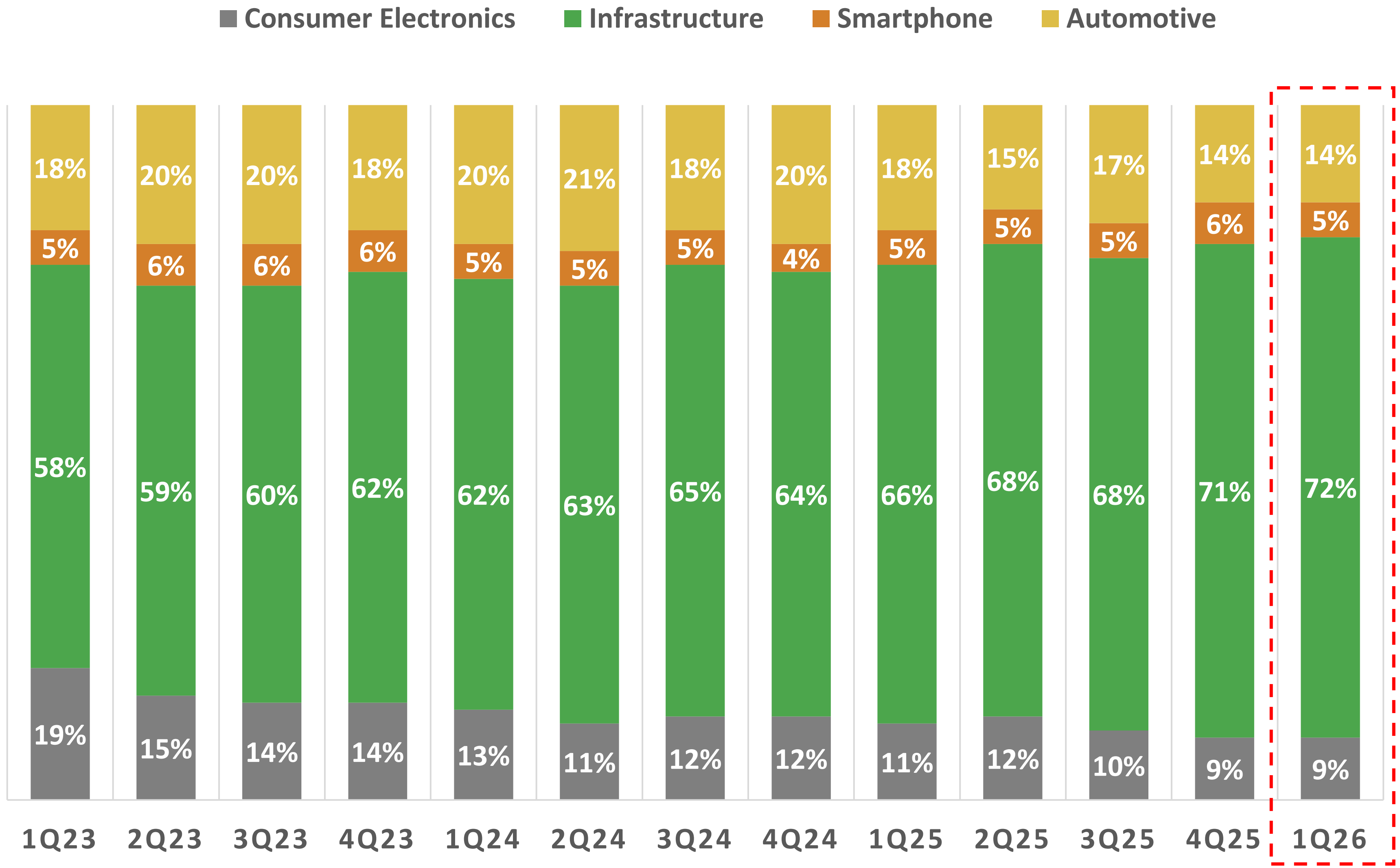

1Q26 Product Growth	QoQ	YoY
Automotive	2.5%	-6.2%
Smartphone	-14.5%	20.6%
Infrastructure	4.0%	31.6%
Consumer Electronics	2.5%	-1.3%

Dividend Policy

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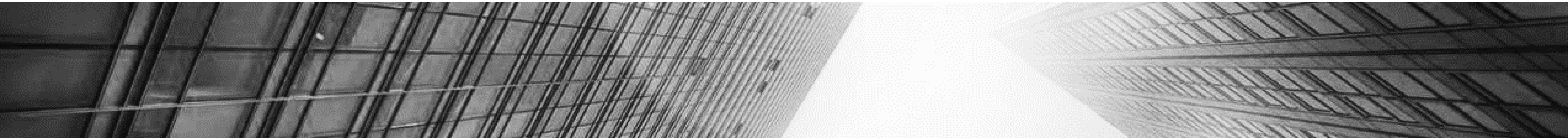
Year	EPS(NT$)	Dividend(NT$)	Cash Dividend(NT$)	Pay-out Ratio(%)
2019	8.13	5.0	5.0	62%
2020	8.19	5.0	5.0	61%
2021	9.00	5.0	5.0	56%
2022	4.94	3.0	3.0	61%
2023	1.86	1.5	1.5	81%
2024	2.26	1.8	1.8	80%
2025	4.16	3.0	3.0	72%

*New shares issuance of 30 million common shares concluded on March 31st 2020
**New shares issuance of 50 million common shares concluded on September 2nd 2021
***Factoring in the repurchase and cancellation of 20 million shares in 3Q22; current total outstanding common share: 363 million

Thank you

Question and Comment



Appendix

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CCL & PP Manufacturing Flow

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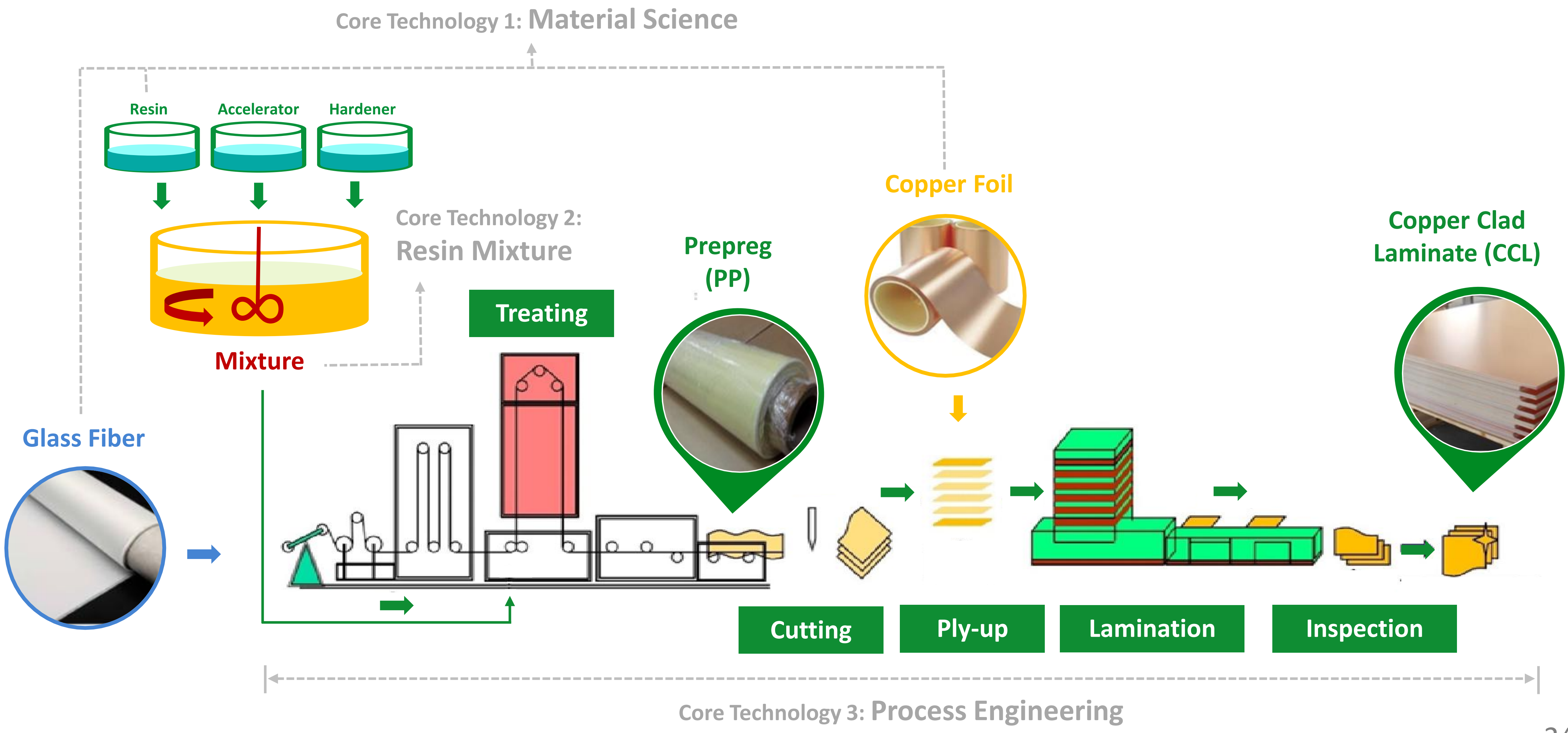

CCL & PP Composite Structure

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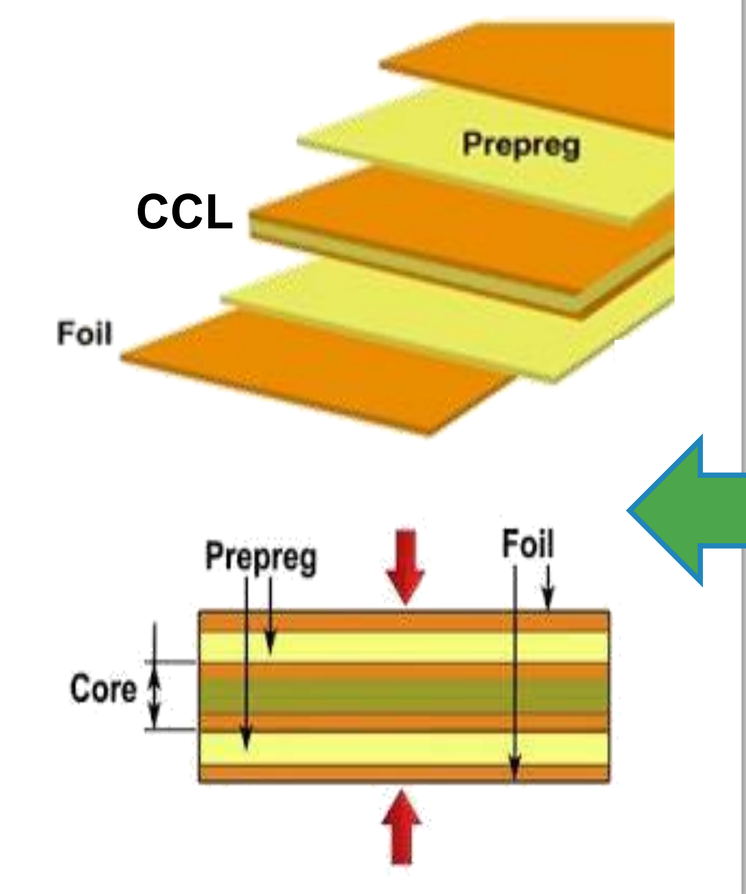
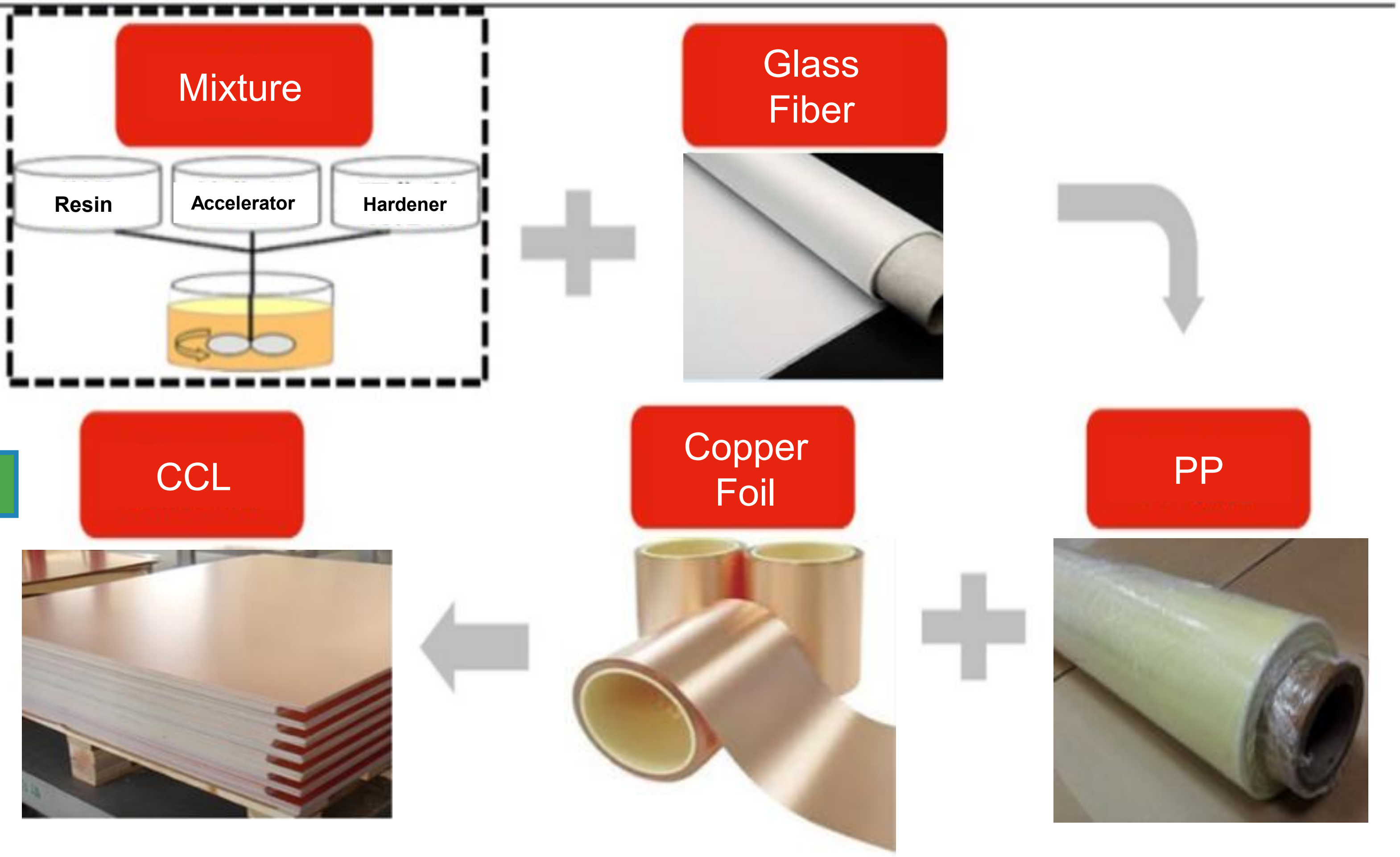
CCL/PP



CCL Manufacturing Process



AI Server Robust Demand to Drive CCL Content Growth

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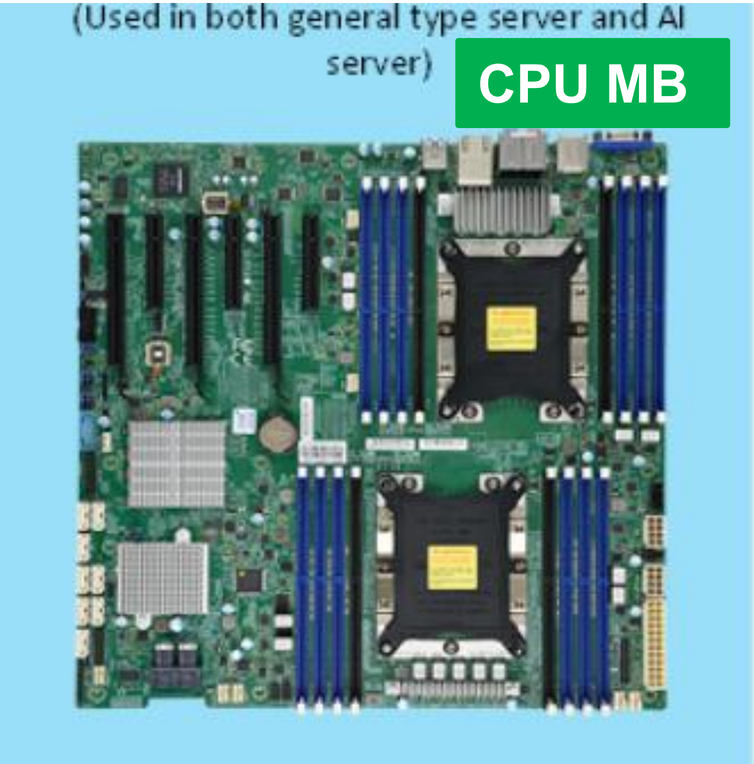
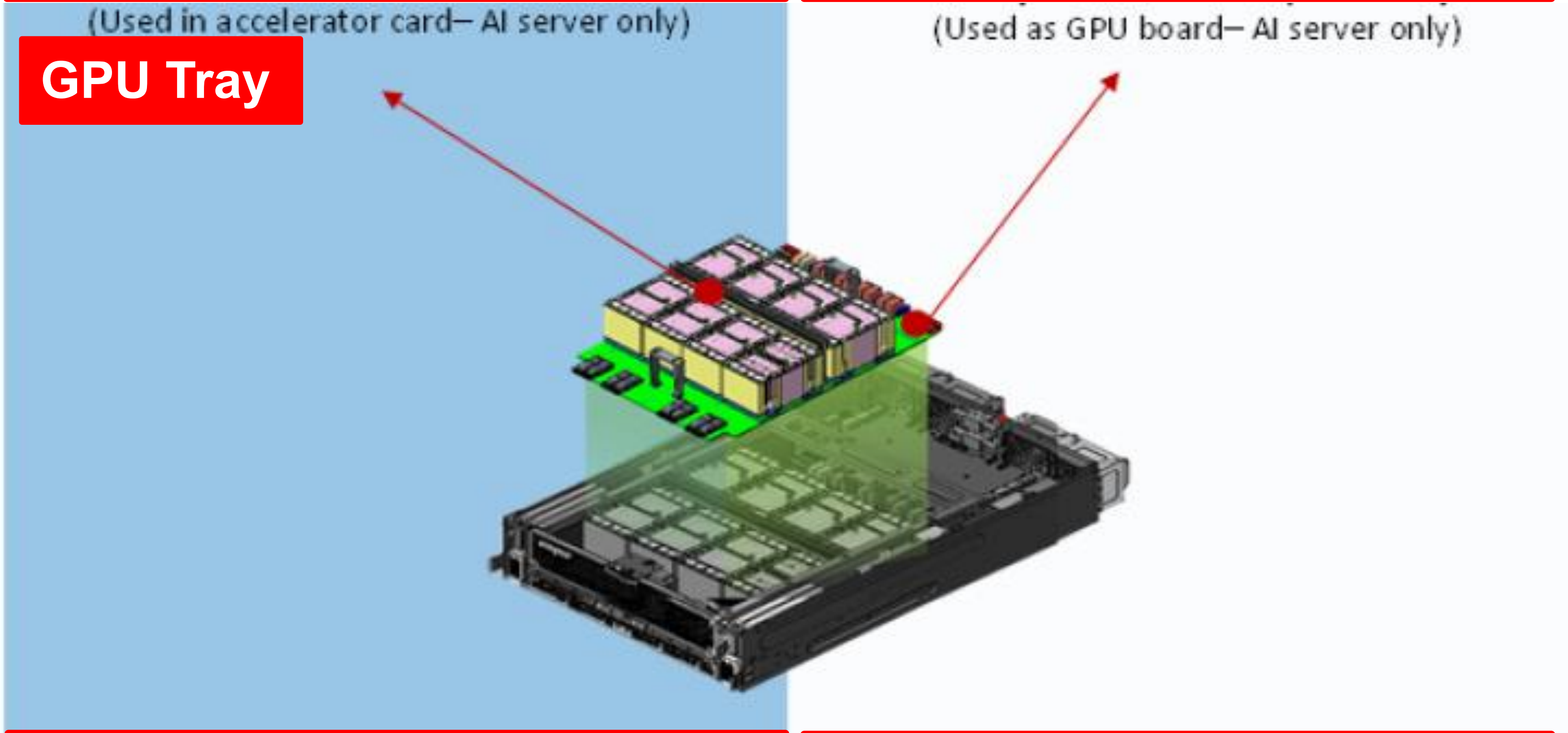
AI Server CPU*2 Mainboard
(Content Value – mid)



CCL: Very Low Loss
Layer Count: 14 to 24

AI Server GPU OAM*8
(Content Value – high)

AI Server GPU UBB
(Content Value – high)



CCL: Very Low Loss
Layer count: 20 to 30 (HDI)

CCL: Ultra Low Loss / VLL
Layer count: 20 to 30 (incl. HDI)