INPAQ TECHNOLOGY CO., LTD. (6284)

Investor Conference

Dec. 29th , 2025

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 INPAQ as of the date of this release. INPAQ undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such date.

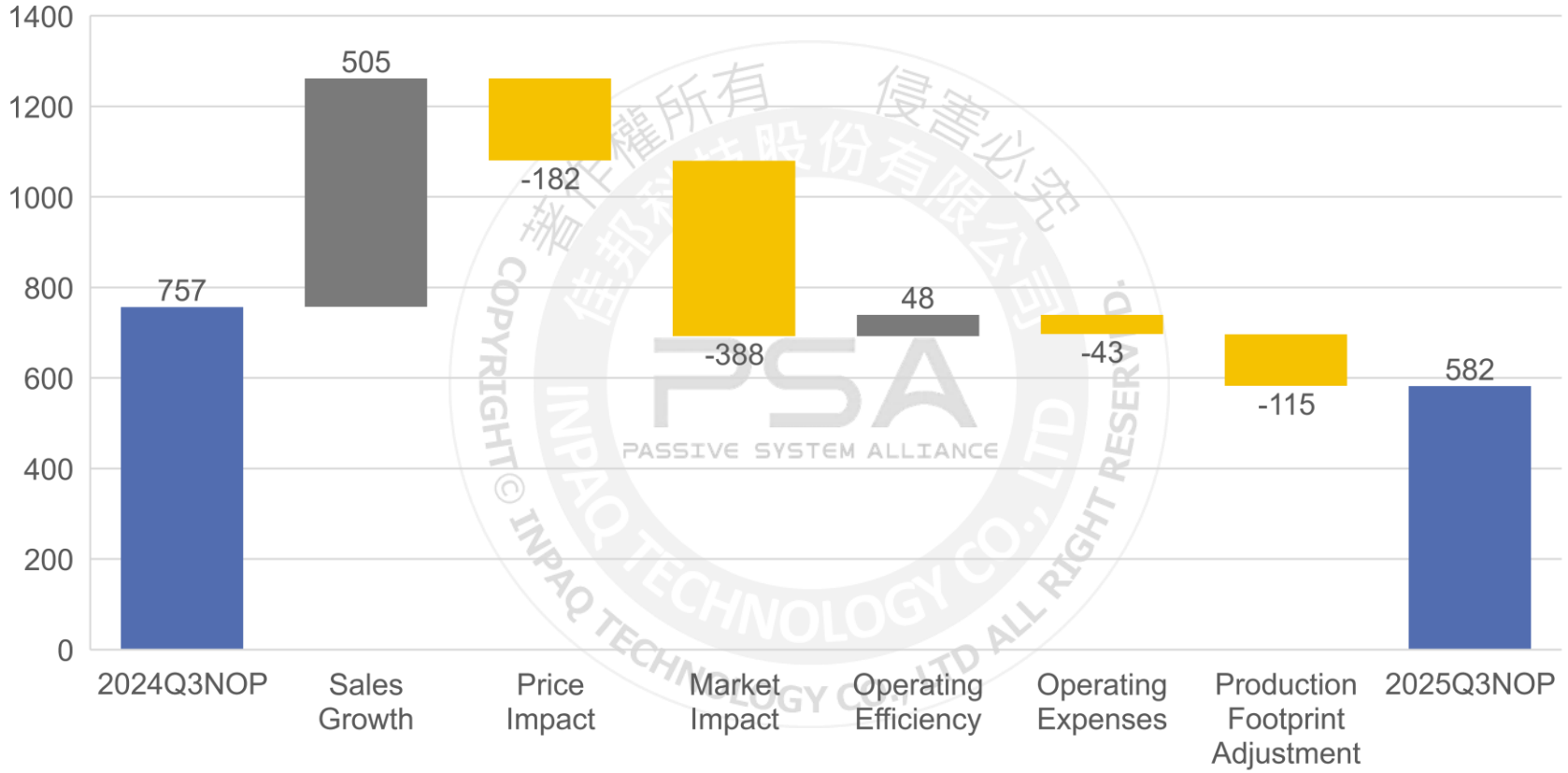
Income statement

Unit : NT$mn, except EPS

Consolidated Financials	FY2025 Q1~Q3	FY2024 Q1~Q3	YoY(%)
Net Revenue	5,854	5,532	6%
Gross Profit	1,503	1,545	-3%
Net Operating Profit	582	757	-23%
Pretax Profit	574	931	-38%
Net Income	457	695	-34%
EPS(NTD)	3.12	4.70	-34%
Gross Margin(%)	25.68%	27.93%	-2.25ppt
Operating Margin(%)	9.95%	13.68%	-3.73ppt

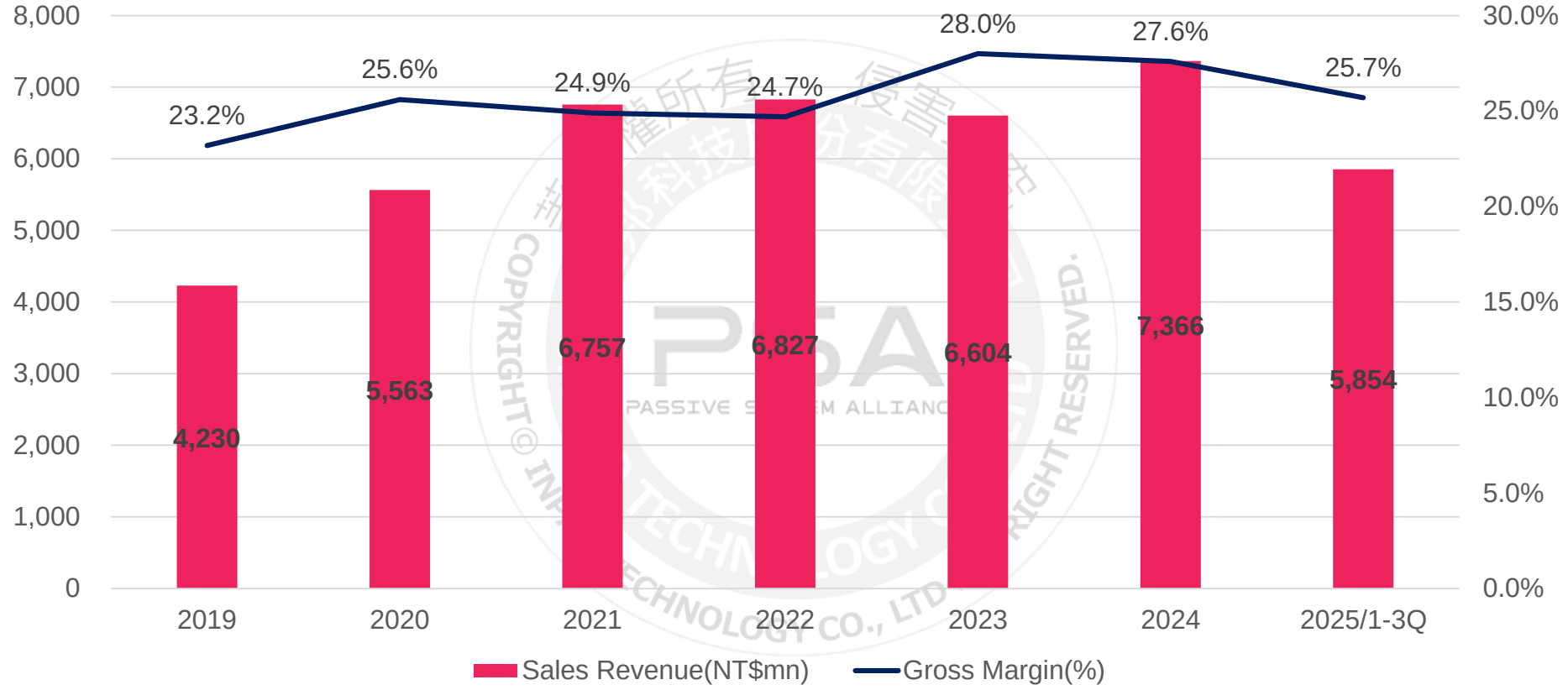
Analysis of Net Operating Profit Variations

Unit : NT$mn



Annual Revenue & Gross Margin

Unit : NT$mn



Dividend Payout Ratio

Fiscal Year	EPS(NTD)	Payout Ratio(%)
2025Q3	3.12	NOTE
2024	6.61	40.8
2023	5.01	39.9
2022	4.22	40.3
2021	4.04	29.7
2020	2.59	38.6
2019	1.34	37.3

NOTE：The earnings distribution ratio for FY2025 is pending approval by the Board of Directors.

Due to significant capital expenditures in 2021 for factory construction and the acquisition of automated machinery, the company adopted a conservative approach to its dividend payout ratio. In other years, the dividend payout ratio has been consistently maintained at 40%.

3Q25 Earnings Review

Consolidated Financials NT$mn	2025 Q3	2025 Q2	① QoQ(%)	2024 Q3	② YoY(%)
Net Revenue	1,981	2,010	-1%	1,980	0%
Gross Profit	488	500	-2%	542	-10%
Net Operating Profit	185	161	15%	279	-34%
Pretax Profit	310	(42	838%	202	53%
Net Income	251	(51	592%	170	48%
EPS(NTD)	1.72	-0.34	606%	1.15	50%
Gross Margin(%)	25%	25%	0ppt	27%	-2ppt
Operating Margin(%)	10%	8%	2ppt	13%	-3ppt
Net Revenue	13%	-2%	15ppt	8%	5ppt

QoQ

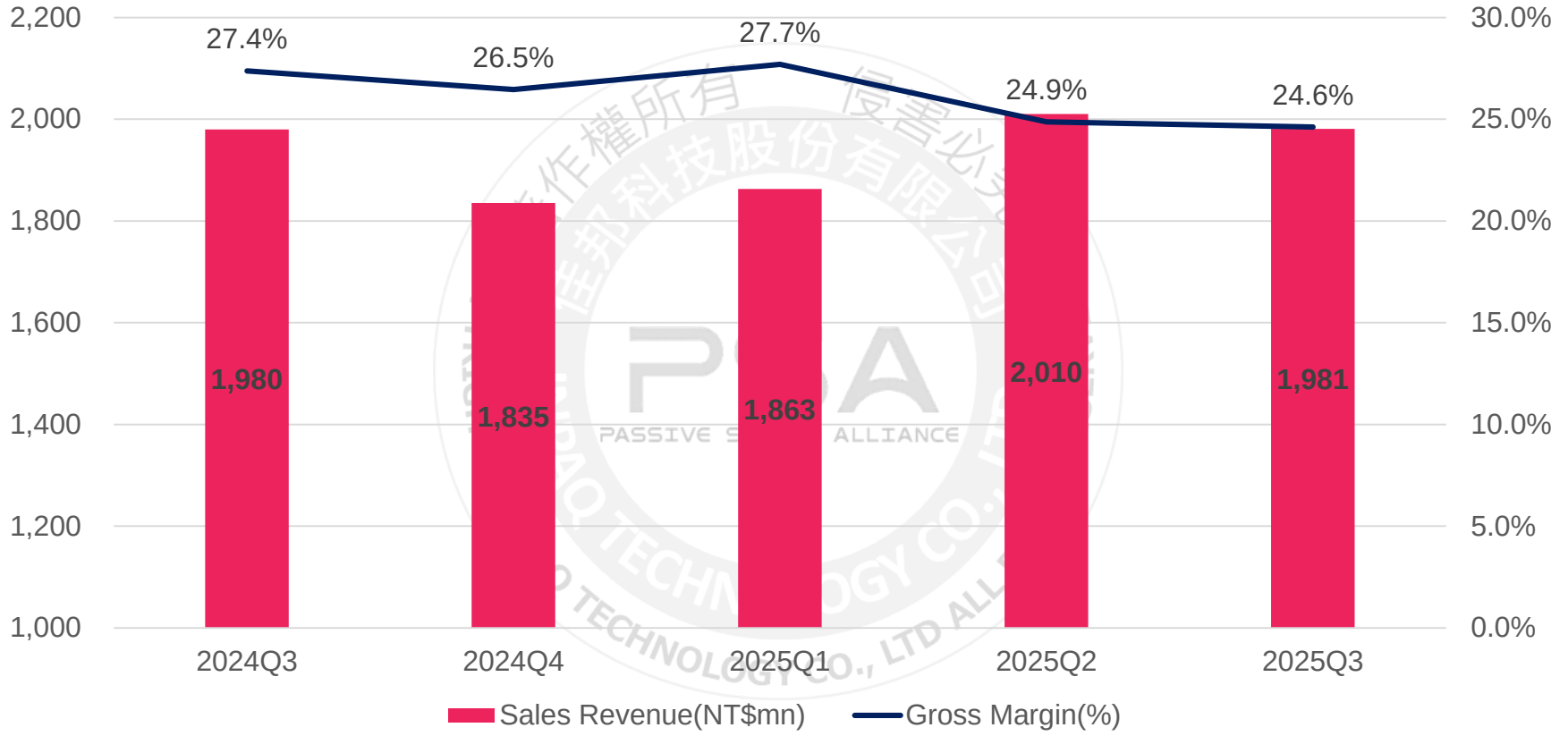
1. **Affected by U.S. tariff issues in Q2, customers accelerated shipments in April and May, resulting in higher revenue in Q2 2025 compared with prior years.**
2. **Antenna revenue declined in Q3 due to slower demand in the Indian and North American markets, along with customer inventory build-up.**
3. **Component ASP declined as price competition in the Chinese market intensified.**
4. **With the U.S. dollar exchange rate stabilizing, foreign exchange gains increased.**

YoY

1. **In 2025, rising international metal prices drove up the costs of raw materials such as silver paste and solder paste, leading to higher production costs.**
2. **Component ASP declined compared with 2024 due to price competition in the Chinese market.**
3. **Due to the appreciation of the New Taiwan Dollar toward the end of Q3 2024, foreign exchange losses increased.**

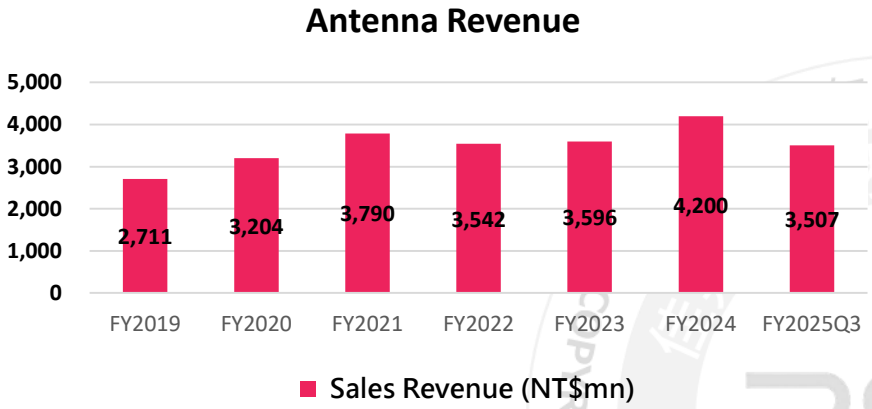
3Q25 Earnings Review

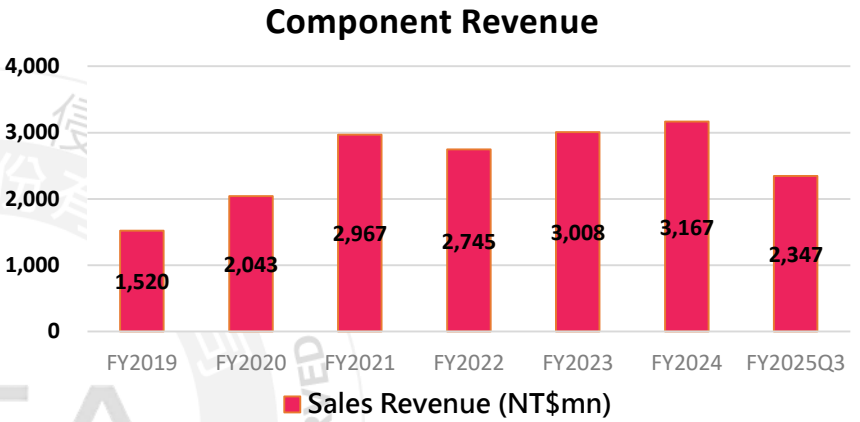
Unit : NT$mn



2025 Operating Report

Revenue & Margin by Segment

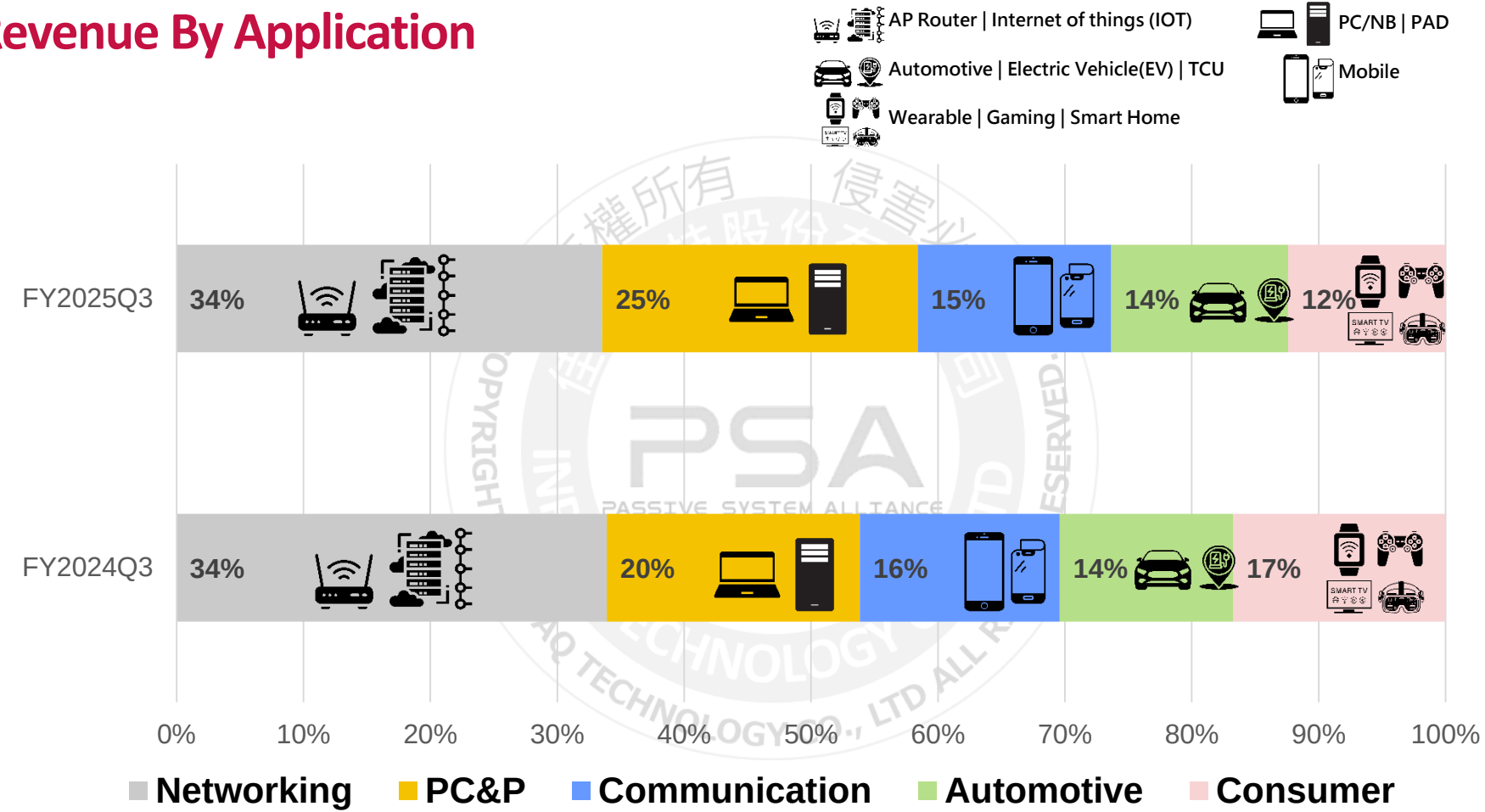




1. In 2021,Growth was driven by higher 5G smartphone penetration, expanding adoption of wearable devices, and increasing demand for automotive antenna solutions.
2. In 2024, Growth was supported by the expansion of the North American networking market, infrastructure development in India, and the commercial introduction of Wi-Fi 7.
3. In 2025, Notebook demand is expected to remain resilient, driven by the end of Windows 10 support and the adoption of AI PCs.

1. In 2021, Expanded the product portfolio with the introduction of wire-wound inductors。
2. In 2022, Completed the construction of the Zhunan Plant II, expanding capacity for molded power inductors。
3. In2022, Entered the Tier-1 electric vehicle supply chain with inductor products。
4. In 2023, Introduced high-frequency inductors to customers。
5. In 2024, Micro molded inductors were adopted in DDR5 applications for AI servers.
6. In 2025, Molded inductors entered the low-Earth-orbit (LEO) satellite industry.

Revenue By Application



Global INPAQ

Plant X5 Sales X6 Lab X24

China

Location	Type
Suzhou	Plant Lab
Wuxi	Plant
Shenzhen	Lab Sales
Xi'an	Lab Sales
Shanghai	Sales

Malaysia

Location	Type
Malaysia	Plant

Global Network

Location	Type
USA	Sales Dist
Japan	Lab Dist
Korea	Dist
EU	Dist
AUS	Dist

Taiwan

Location	Type
Miaoli HQ	Plant Lab Sales
Taichung	Plant
Taipei	Lab Sales

2026 Operating Strategy

Industry Overview

1. Inductor content in the mobile phone market continues to increase (5G mid- to low-end models: from 15 pcs to 23 pcs).
2. PC and notebook PCs remain the largest end market, with stable growth.
3. In the networking industry, Wi-Fi 7 drives a 40% increase in inductor content, with penetration expected to exceed 50% by 2026.
4. Adoption of storage products and DDR5 is accelerating, with penetration exceeding 40%.
5. Growing demand for security and surveillance is driving increased applications in IoT, AI, robotics, and related peripherals.
6. Regional development in the automotive market varies significantly. The EV market in China is gradually improving, while Japanese automakers are recovering at a slower pace.
7. Early signs of recovery are emerging in Europe's industrial control and infrastructure markets.
8. Breakthroughs in low-Earth-orbit satellite technology and cost reductions, together with the accelerated rollout of global 6G communications, are creating additional opportunities for high-frequency components and antenna products.

Integrated Technology

Innovation

Material Technology

- Dielectric Ceramic
- Magnetic Ceramic
- Magnetic Alloy

Competition

Process Technology

- Multilayer
- Thick film
- Thin film
- LTCC
- Molding
- Wire-wound
- LDS
- LAP

Advanced Design Service

Analysis & Evaluation

- Ansys-Maxwell, HFSS, Designer
- CST, ADS, AWR
- 24 Anechoic Chambers

2026 Operating Strategy

01

Product Strength

Building a Technological Moat Through R&D

Enhancing R&D Capabilities to Build Long-Term Competitive Advantages

- Focus on key technologies such as miniaturization, low power consumption, high-frequency performance, and modularization to enhance product differentiation.
- Deepen expertise in materials and manufacturing processes, and integrate design, simulation, and testing capabilities.

02

Market Strength

Expanding Market Presence to Drive Growth Momentum

Strengthen Marketing Initiatives to Expand Key Markets

- Establish a global marketing presence and management framework to enhance market penetration and operational flexibility.
- Focus on Smart Connection & Position applications.

03

Operational Strength

Strengthening the Organization to Support Scalable Growth

Strengthen Operational Foundations and Enhance Organizational Efficiency

- Continue to promote IA automated production and company-wide quality management.
- Integrate production site resources and scheduling capabilities to establish flexible capacity allocation and scalability.

Inpaq Matrix - UAV

Inpaq Matrix - AMR

Thank you