

Prosperity Dielectrics Co., Ltd

2026 Investor Conference

(Stock code: 6173)

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Company Profile

Prosperity Dielectrics Corp :

- **Established** June, 1990
- **Capital** NTD 1.609 Billion (After capital reduction)
- **Employee** 759
- **Brand** PDC
- **Revenue** Y2025 NTD 4.05 Billion(YoY+9%)
Y2026 H1 NTD 2.392 Billion(YoY +16%)

Branch Office/ Plant :

- **Taiwan** Taoyuan (Powder & Chip-R)/ Yangmei Plant No.1(MLCC)/ Yangmei Factory No.2 & Tainan plant (Mass production is expected in 2027 H2)
- **China** Dongguan Sales Office/Logistics Center

Production experience :

- **MLCC/CR** Since 1990 (36 years)
- **Powder** Since 1995 (31 years)



• Yangmei Factory No.2

Mainly producing high-voltage/low-loss, high-temperature stable MLCCs

• Tainan plant

The main focus is on building a new generation of automated and efficient factories and developing next-generation powder materials.



PSA

Income statement

In Million NTD Except NTD for Earnings Per Share

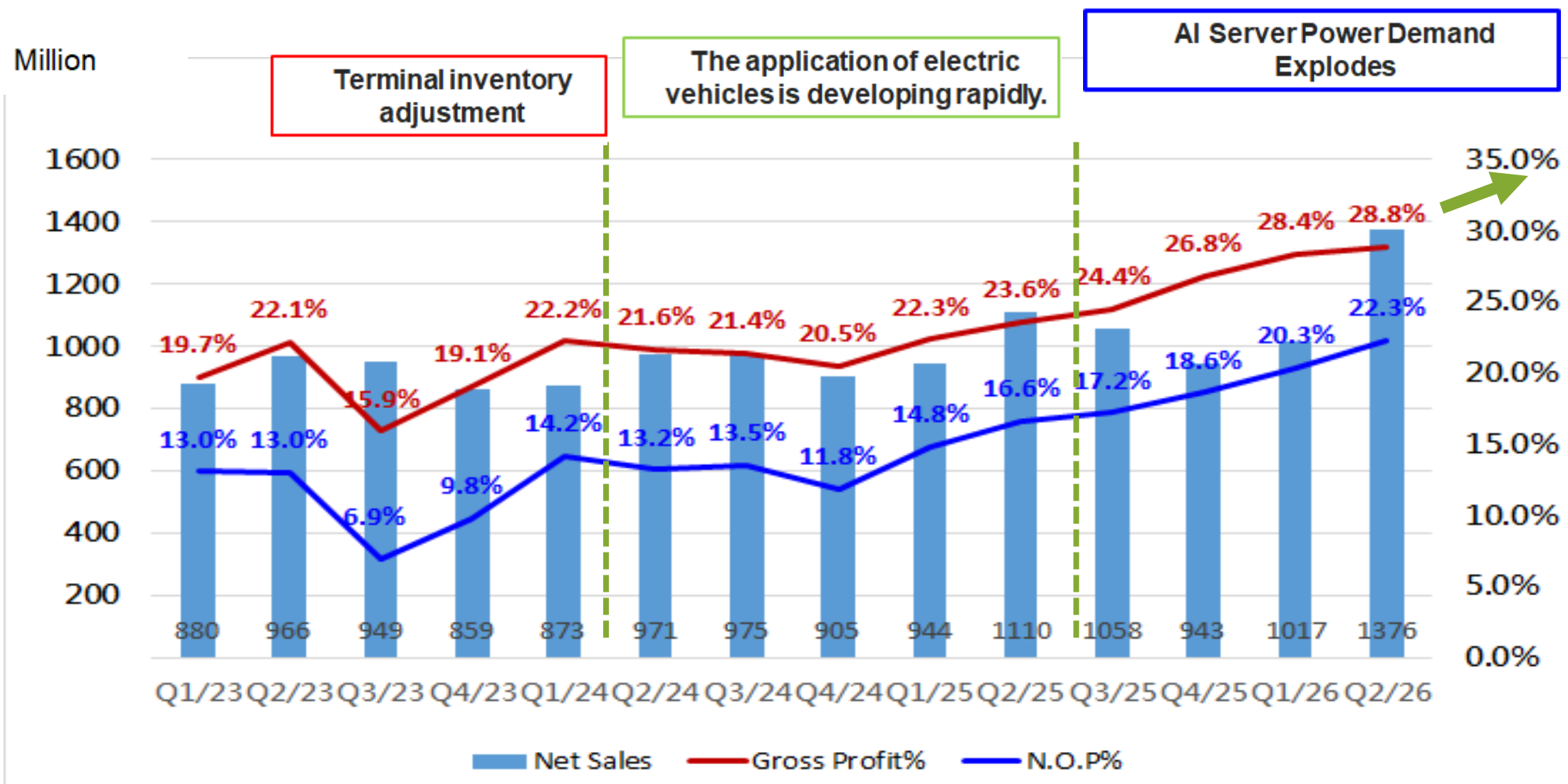
	2026 Q2	2026 Q1	QoQ	change(%)	2025 Q2	YoY	change(%)
Net Sales	1,376	1,017	359	35%	1,110	265	24%
Gross Profit	397	288	108	38%	262	135	51%
Gross Profit(%)	28.8%	28.4%	0.5%		23.6%	5.2%	
N.O.P	306	207	100	48%	184	122	67%
N.O.P(%)	22.3%	20.3%	1.9%		16.6%	5.7%	
Income Before Tax	384	258	126	49%	55	329	598%
Net Income	306	205	102	50%	40	267	671%
Net Income(%)	22.3%	20.1%	2.1%		3.6%	18.7%	
EPS(NTD)	1.79	1.19	0.6		0.23	1.56	

Income statement

In Million NTD Except NTD for Earnings Per Share

	2026 H1	2025 H2	QoQ	change(%)	2025 H1	YoY	change(%)
Net Sales	2,392	2,001	391	20%	2,054	338	16%
Gross Profit	685	511	174	34%	473	212	45%
Gross Profit(%)	28.6%	25.6%	3.1%		23.0%	5.6%	
N.O.P	513	357	156	44%	324	189	59%
N.O.P(%)	21.4%	17.8%	3.6%		15.8%	5.7%	
Income Before Tax	642	501	141	28%	208	434	208%
Net Income	511	397	113	29%	160	351	219%
Net Income(%)	21.4%	19.9%	1.5%		7.8%	13.6%	
EPS(NTD)	2.98	2.32	0.66		0.94	2.04	

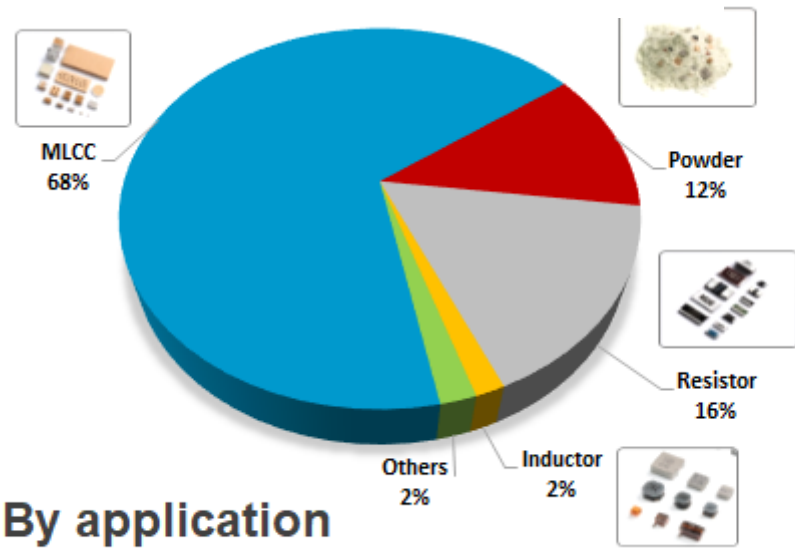
Revenue & Margin rate Trend



Analysis of revenue for 2026 H1

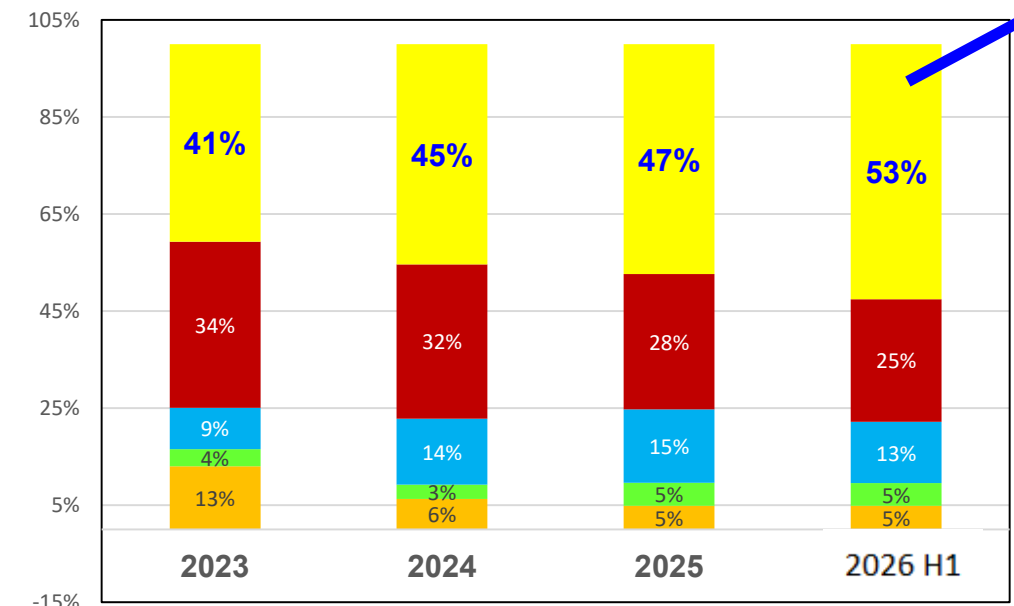
Continuing to focus on industrial applications

By product

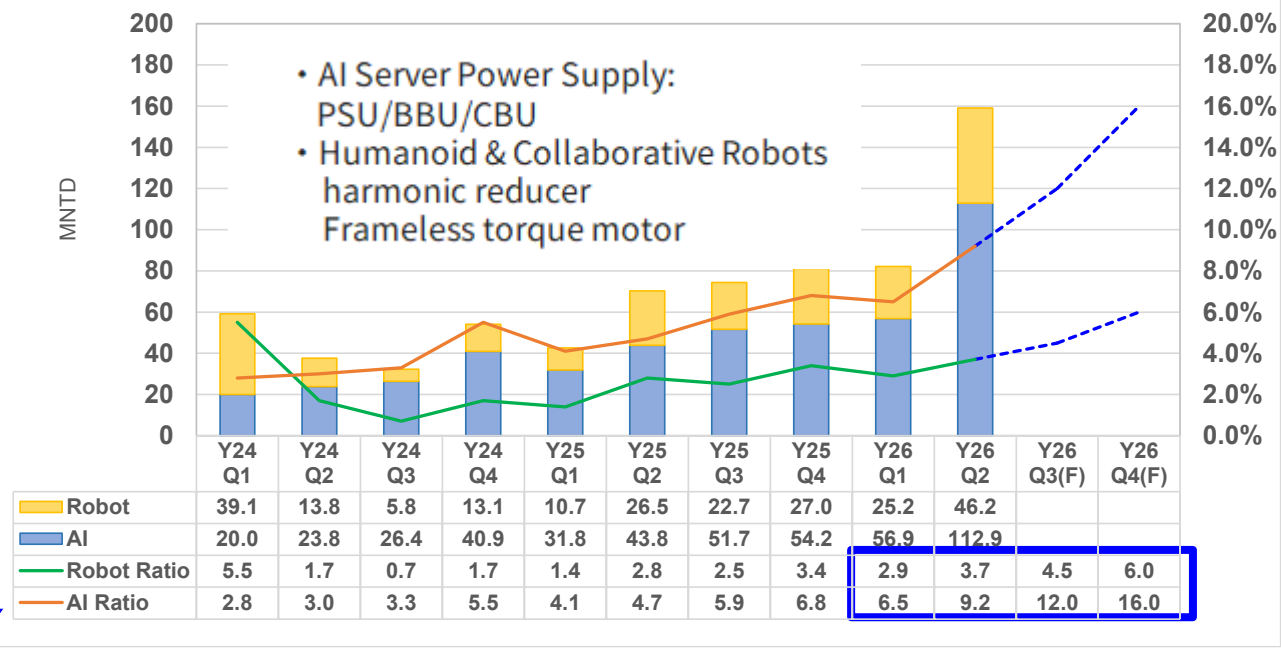


By application

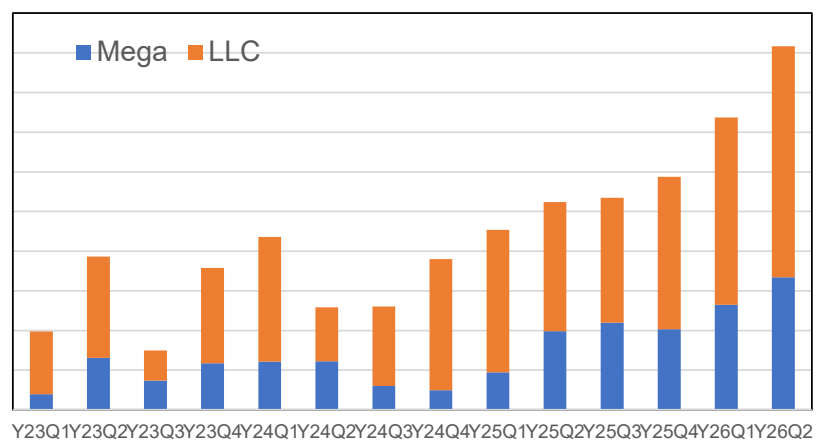
Industrial Networking Automotive Specialty Consumer



AI & Robot Revenue Ratio



AI 主要用料增長趨勢



- High stress resistance and heat dissipation- Mega
- Low-loss high-voltage NPO for LLC

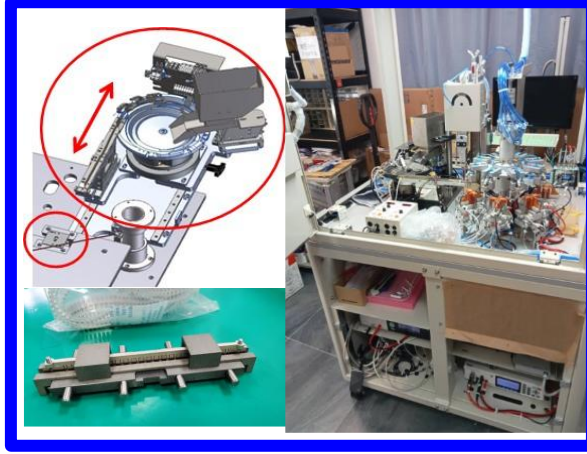
Core advantage:

Homemade ceramic dielectric materials



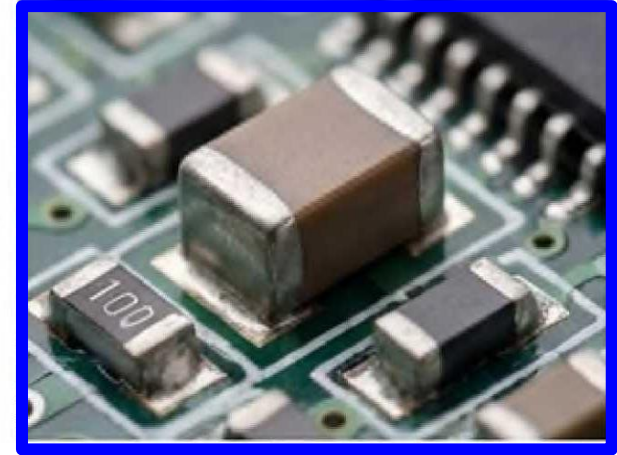
- Dielectric powder formulation and refining technology
- Microwave communication & LTCC materials/LEO low Dk mixed materials

Own automation equipment development team



- Special product related mold design
- Lead frame & custom alloy material design
- Development of highly automated measurement and inspection equipment

Specializing in high-end, large-size and specially customized passive components



High-reliability special MLCC and SMD resistors

PDC is the only manufacturer in Taiwan capable of vertically integrating MLCC ceramic powder, automation equipment, and producing high-end, large-size, high-power MLCCs and chip resistors, ensuring stable quality, cost control, and providing energy-saving and efficient special passive components to meet the rapidly evolving needs of the AI industry.

Product planning and application

- 4G base station
- Server
- Modem/Router/STB
- Power supply
- Consumer electronics

- AI servers
- BBU, PD3.1 power supply
- Electric vehicles
- Industrial robots
- 5G base stations
- Medical, aerospace
- Smart grid

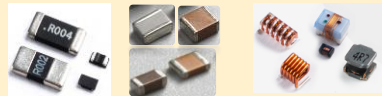
- Humanoid robot
- Auto-driving car
- AI infrastructure
- AI data centers
- Low Earth Orbit Satellites
- Wireless charging for electric vehicles

2015

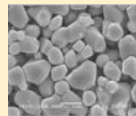
Operating Revenue:NT 2.39B
Gross operating margin:18.9%
EPS: 0.74

Product spindle

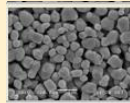
-Components: High power for industrial, networking, and consumer use MLCC,CHIP-R, Inductor



-Material: Disc, MLCC dielectric ceramic powder



800nm



600nm

2025

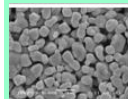
Operating Revenue:NT 4.05B
Gross operating margin:24.3%
EPS:3.26

Product spindle

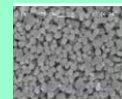
-Components: High power and high reliability for industrial, networking, automotive, medical, and aerospace applications MLCC,CHIP-R



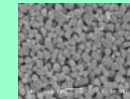
-Materials: Disc, High Specification MLCC, LTCC, Microwave Dielectric Ceramic Powder



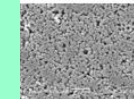
400nm



250nm



250nm



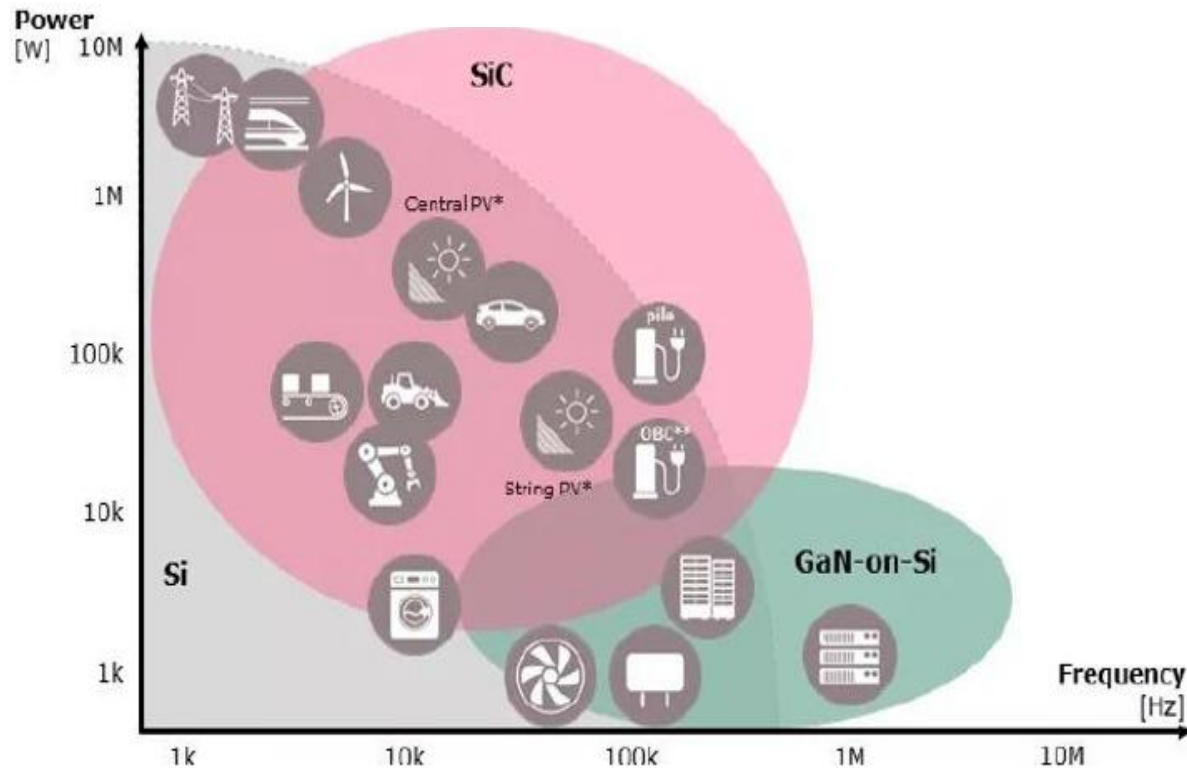
200nm

2026 H1

Operating Revenue:NT2.39 B
Gross operating margin:28.6%
EPS: 2.98

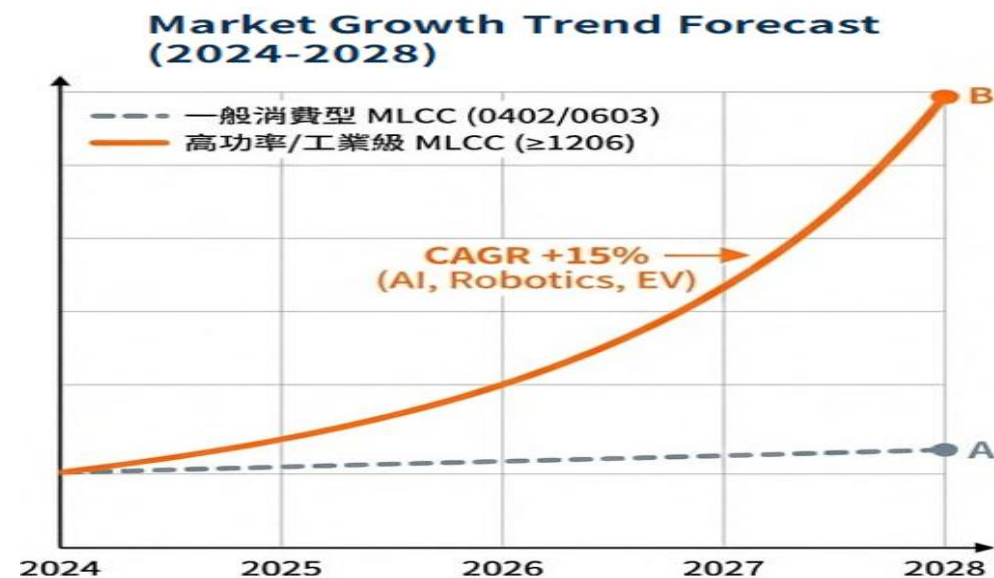
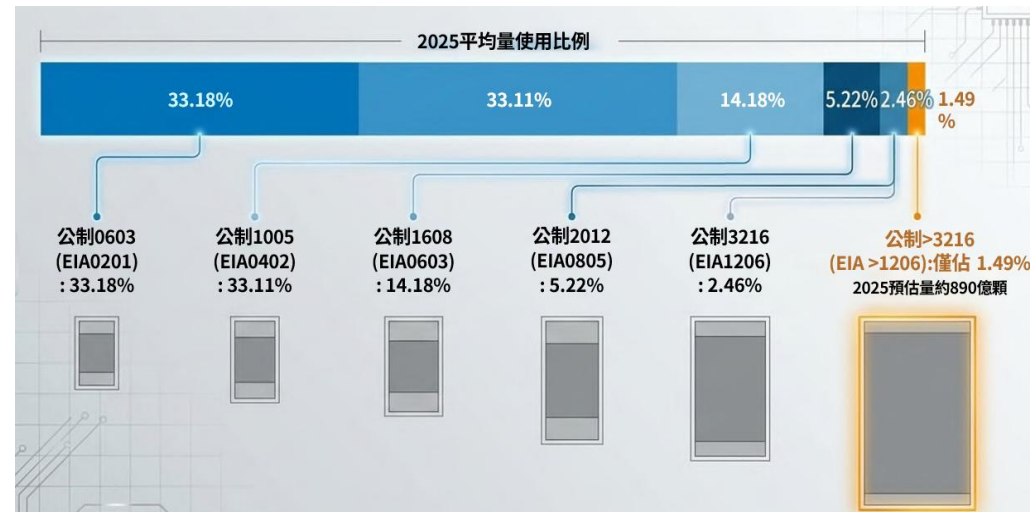
Application Market Trends

SiC & GaN is more suitable for high voltage and high frequency applications than Si.



Source: Infineon

With the popularization and application of third-generation semiconductors (GaN, SiC), the business opportunities for large-size passive components are expanding.



6 major application areas of PDC's high-power products



Provide the AI power cabinet needs

- 1 Medium and high voltage MLCC.
- 2 Metal Strip, FBF
- 3 Large size high power thick film resistor



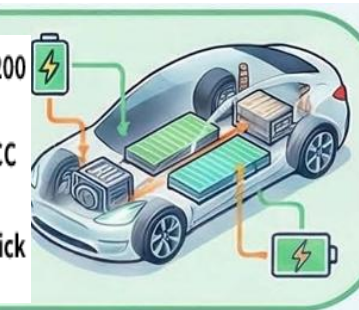
Meet the needs of 5G base stations

- 1 Medium and high voltage MLCCs.
- 2 Metal Strip, FBF
- 3. Large size high-power thick film resistor



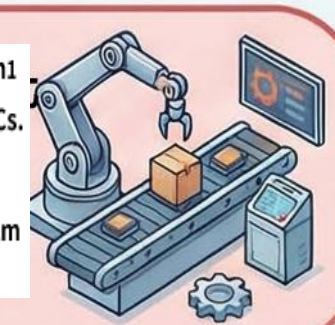
Low Earth Orbit Satellites

- 1 Medium and high voltage MLCCs.
- 2 Metal Strip, FBF
- 3. Large size high-power thick film resistor



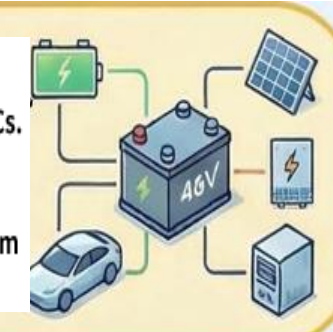
Provide MLCCs with AEC-Q200 automotive qualification

- 1 Medium to high voltage MLCC
- 2 Metal Strip, FBF
- 3. Large size high-power thick film resistor



Industrial Robotics & Automation

- 1 Medium and high voltage MLCCs.
- 2 Metal Strip, FBF
- 3. Large size high-power thick film resistor



Respond to the new trend of 48V

- 1 Medium and high voltage MLCCs.
- 2 Metal Strip, FBF
- 3. Large size high-power thick film resistor

PDC core -MLCC technology portfolio

Mega Cap

(Stacked capacitors)

Specifications :

Chip Size

1206 to 2220

Application :

Aerospace, medical, military, industrial

High vibration and mechanical stress environments



Safety capacitors(Safety Certified Cap)

Specifications :

X1/Y2, X2/Y3

1206-2220

3000V/5000V



Applications:

Power EMI filtering

LLC NPO MLCC

Specifications : 1206-

2220 630V~2,000V

10nFto 100nF

Features:

Replace thin-film capacitors

Applications:

12/25/48V LLC circuit



Automotive-grade capacitors

Specifications : AEC-Q200

X7R/NPO 1206-2220

50V-4KV



application :

BMS, OBC, Inverter, 48V DC

Low DC BIAS Cap (X7T)

Specifications:

1210-2220

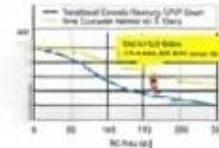
250V-1KV

1uFto10uF

Applications:

12/25/48V

DC/DC, SMPS



Medium and high voltage MLCC

Specifications :

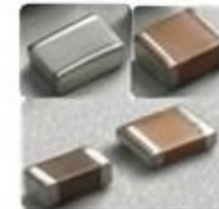
1206-2225

100V-10KV

1uFto 10uF

Applications:

Power supply, inverter



Custom capacitors

Chip Size Max 13060 WV Max 10KV



Application :

Medical, Aerospace, military, industrial

MEGA Cap: High-reliability metal terminal capacitors and market applications

Core Product Features and Security Advantages

一般晶片電容 (Chip Cap)

Traditional capacitors lack cushioning when subjected to mechanical stress, making the ceramic body prone to cracking and leading to short-circuit combustion risks.

MEGA Cap (FE Series) 金屬端子緩衝技術

Short circuit
combustion
risk

Completely
prevent short
circuit
combustion

Characteristics

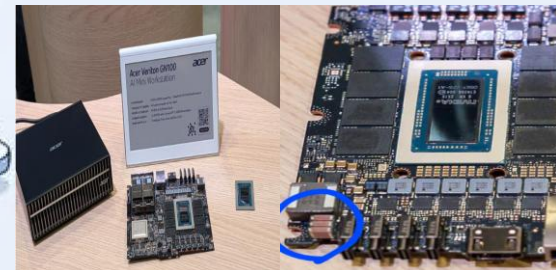
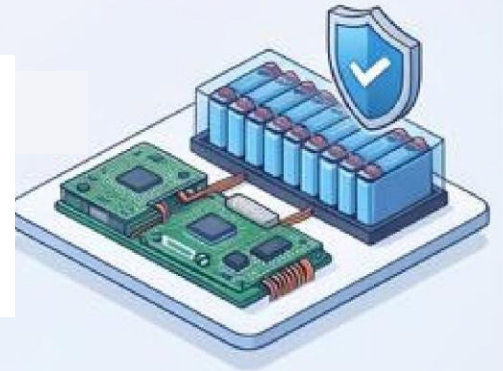
1. Short circuit failures caused by stress may even result in short-circuit combustion at the power supply terminal.
2. High thermal design effectively reduces heat buildup, making it suitable for AI SERVER power cabinets and other high-power power supply designs.
3. It can reduce noise.
4. Effectively reduces ESL.
5. Effectively reduces the design area.

Industry Applications and Market Opportunities



1. AI SERVER Power
2. BBU BMS 48V DC/DC
3. AI Mini station

4. Data Center cooling system.
5. Humanoid and industrial robots.
6. EV OBC



Comparison of material cost estimates for a single rack between GB300 and VR200

Comparison of Nvidia NVL72 single rack material cost estimates

Source:2026.05.20 Morgan Stanley

物料項目	GB300 成本 (US\$)	VR200 成本 (US\$)	差異金額 (US\$)	漲幅
GPU	\$2,520,000	\$3,960,000	+\$1,440,000	57% ▲
CPU	\$180,000	\$180,000	\$0	0%
NVLink 交換晶片	\$64,800	\$144,000	+\$79,200	122% ▲
其他網路晶片	\$261,000	\$576,000	+\$315,000	121% ▲
記憶體	\$373,939	\$2,001,600	+\$1,627,661	435% ▲
散熱	\$64,610	\$72,080	+\$7,470	12% ▲
電源供應	\$57,600	\$76,000	+\$18,400	32% ▲
PCB 板	\$35,100	\$116,730	+\$81,630	233% ▲
ABF 載板	\$11,160	\$20,340	+\$9,180	82% ▲
MLCC 被動元件	\$1,530	\$4,320	+\$2,790	182% ▲
其他項目	\$402,412	\$623,278	+\$220,866	55% ▲
機櫃組裝與其他加值	\$22,400	\$28,800	+\$6,400	29% ▲
總計	\$3,994,551	\$7,803,148	+\$3,808,597	95% ▲

漲幅最大前三名

1

記憶體

漲幅 +435%

2

PCB 板

漲幅 +233%

3

MLCC 被動元件

漲幅 +182%

記憶體漲幅最高，達 435%
顯示 VR200 對記憶體需求大幅提升

絕對金額增加最多前三名

1

記憶體

增加 \$1,627,661

2

GPU

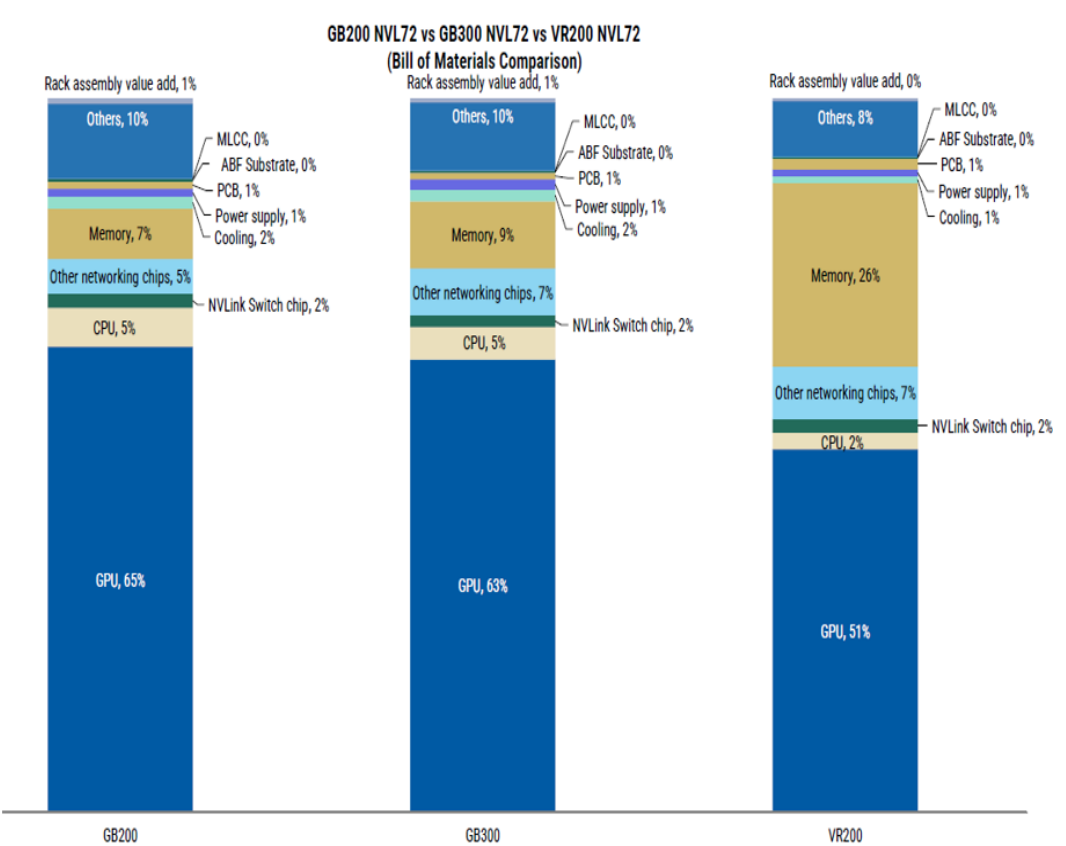
增加 \$1,440,000

3

其他網路晶片

增加 \$315,000

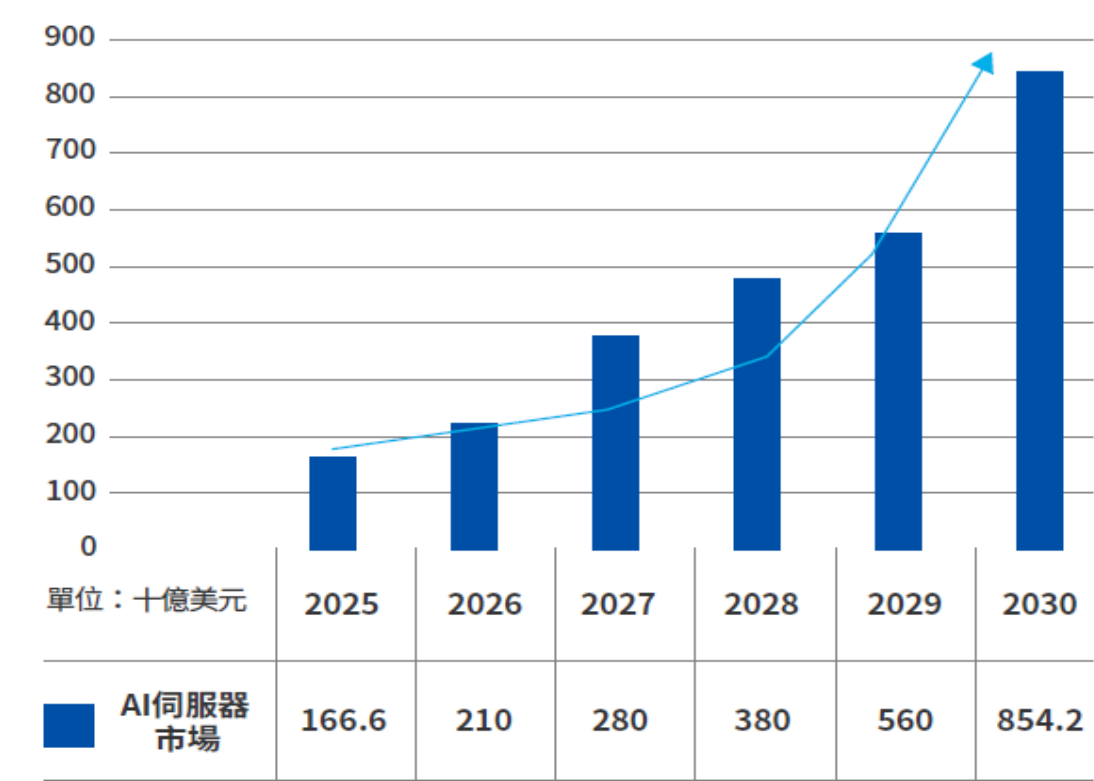
記憶體增加金額最多，達 \$1.63M
為成本提升主因



資料來源：Morgan Stanley Research estimates. 註：金額單位為美元 (US\$)

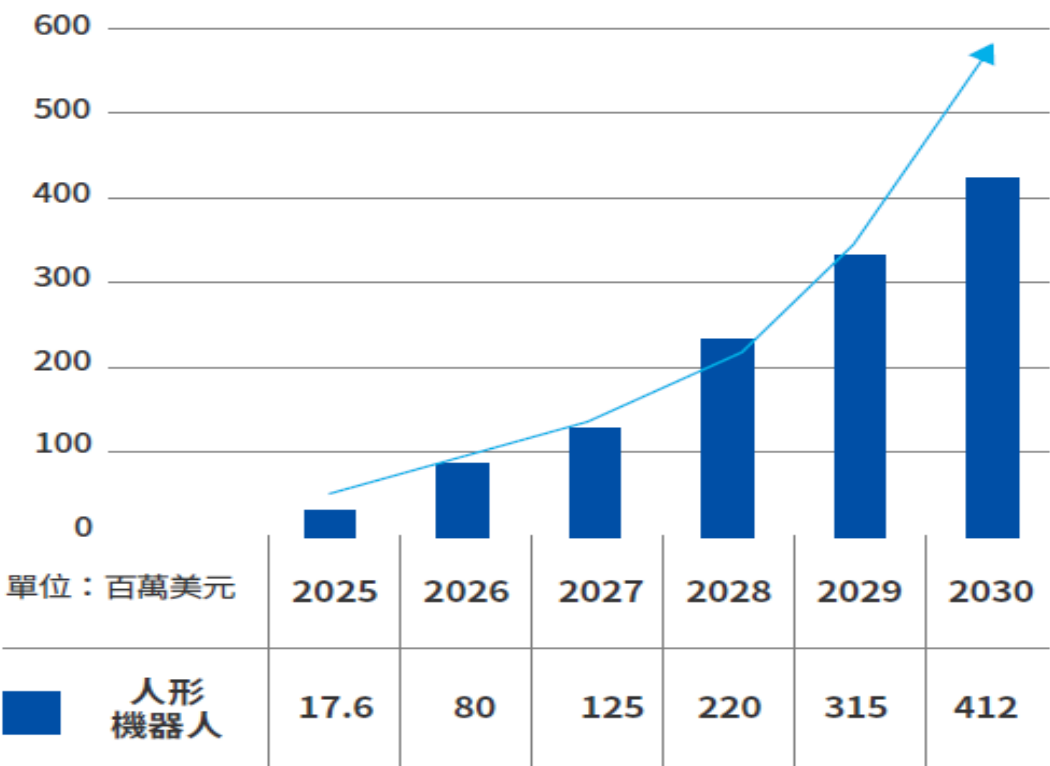
2025-2030 AI Server and Humanoid Robot Market Forecast

AI server CAGR of 38.7 from 2025 to 2030



資料來源 : Grand View Research

Humanoid robots CAGR of 87.9 from 2025 to 2030



資料來源 : DIGITIMES

AI Server Core MLCC (NPO) Usage Analysis



GPU Era	Power consumption(W)	High-end MLCC specifications	Usage quantity(pcs)
2020 (A100)	1600-2200W	≥ 1206 NPO 10nF 630V	800 ~ 1000
2022 (H100)	3000-3200W	≥ 1210 NPO 22nF 1000V	1800 ~ 2000
2026(GB300)	5500-18000W	≥ 1210 NPO 33nF 1000V	3000 ~ 5000
2027	>30KW (800V HVDC)	≥ 1210 NPO 47nF	>3000 ~ 5000
(Rubin Ultra)		630V/33nF 1250V	

AI server subsystem: 100V DC high-voltage, high-temperature MLCC (X7*/X8*) disassembly by volume

Subsystem applications	System voltage and temperature rating requirements		MLCC reference specifications	Usage per rack/model (pcs)
PSU (power supply)	48-54V	X7* (125°C)	≥ 1206 4.7uF 100V & ≥ 1210 10uF 100V	4000 ~ 7000
MB(motherboard)	48V	X7* (125°C)	≥ 1206 4.7uF 100V	1000 ~ 1500
Switch	48V	X7* (125°C)	≥ 1206 4.7uF 100V	100 ~ 200
BBU	48V-75V	X7* (125°C)	≥ 1210 10uF 100V	3000 ~ 5000

For the 2026/2027 GB300/Vera Rubin / Rubin Ultra generation, the power and backup system (BBU/CBU) will use a large number of high-end large-size MLCCs, maintaining an extremely high water level of 30,000-50,000 units.

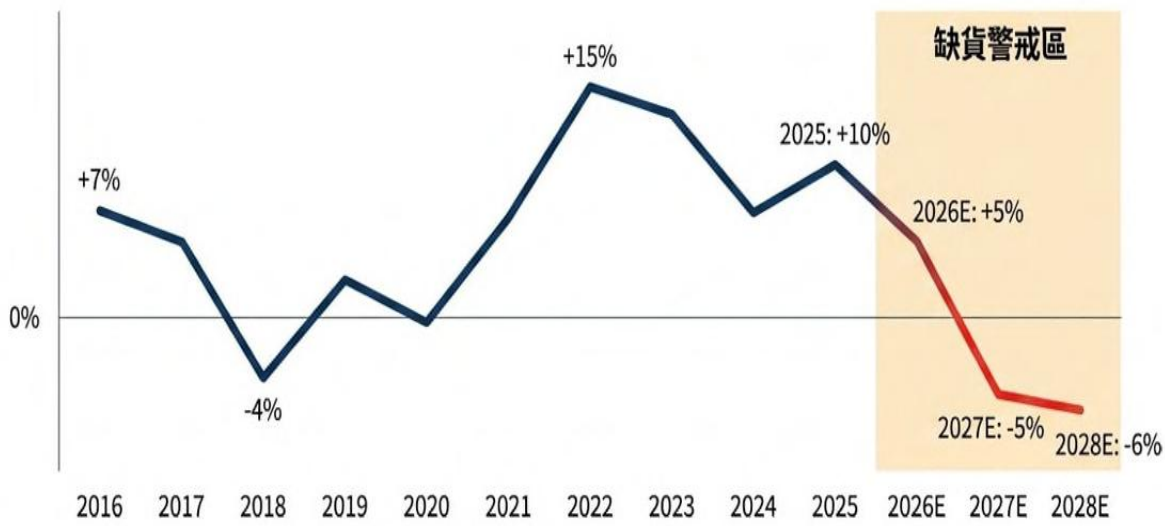
Humanoid robot drive system: high-voltage MLCC joint usage disassembly



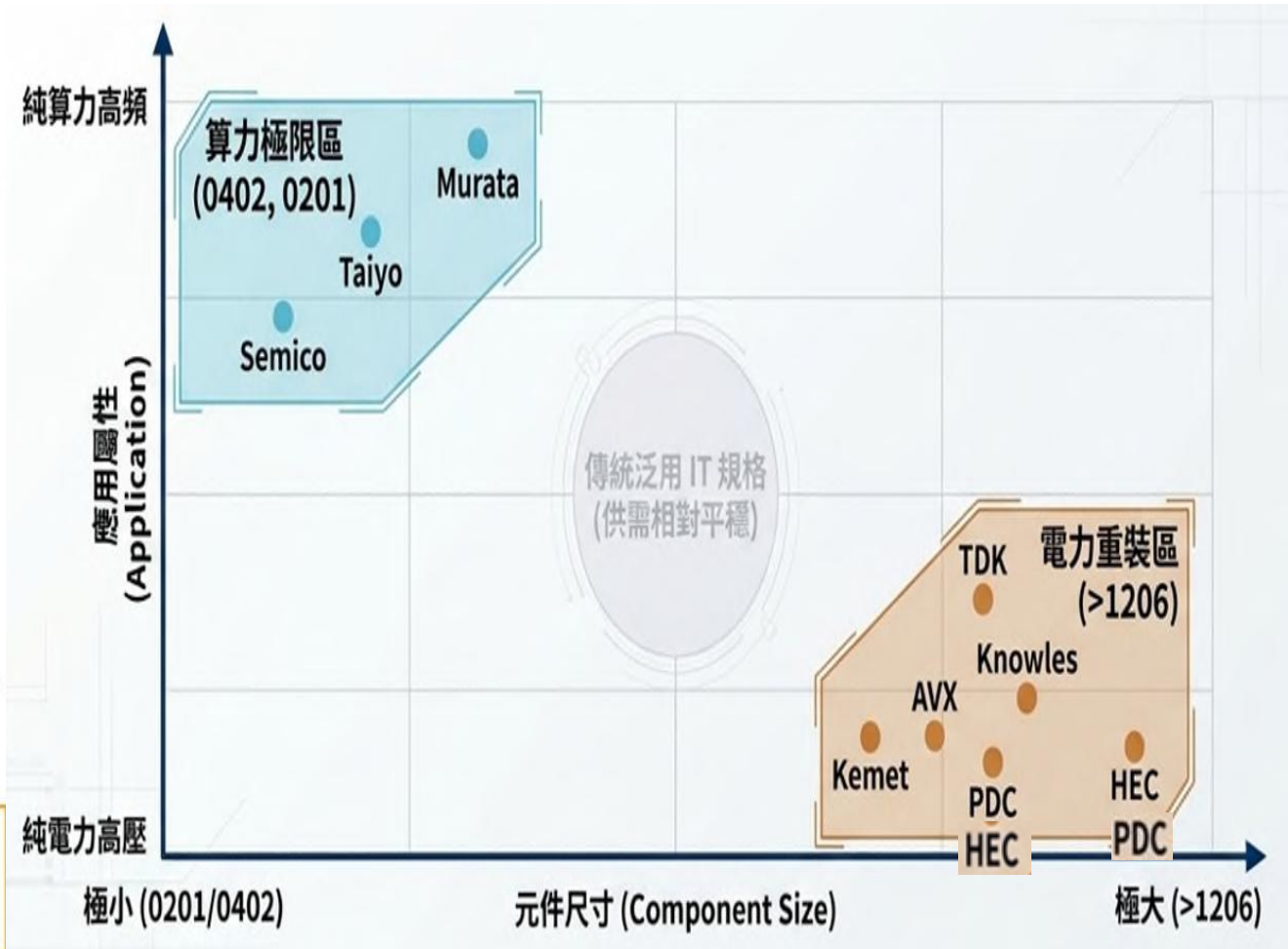
Joint position	System voltage	Specificationss	Usage quantity (pcs)
Arms, shoulders, calves	48V	$\geq 1206, 4.7\mu\text{F}, 100\text{V}$	700 ~ 1300
Arms, shoulders, calves	48V	$\geq 1210, 10\mu\text{F}, 100\text{V}$	300 ~ 600
Medium to large joints (Waist, neck)	72V	$\geq 1206, 2.2\mu\text{F}, 150\text{V}$	1500 ~ 1800
Medium to large joints (Legs)	72V	$\geq 1206, 4.7\mu\text{F}, 120\text{V}$	200 ~ 400

The large number of joint motor drives (AC/DC conversion) in physical robots directly generate thousands of units per unit The demand for large-size X7* high-voltage MLCCs from 100V-150V opens up a brand-new, high-margin market for passive components.

Macro Forecast: 2026-2028 MLCC Supply-Demand Imbalance Model



宏觀失衡確立。根據J.P. Morgan模型預測，未來三年產業將以24% CAGR擴張，供需缺口將在2026年快速收斂，並在2027-2028年陷入全面短缺，其緊繃程度預估將超越2017-2018週期。



- 1. In 2018, the MLCC shortage was due to a shortage of general consumer MLCCs, with many suppliers, making it a short-term shortage. In 2026, the shortage will be high-end, small-size, high-capacity, and large-size, high-voltage MLCCs. Suppliers are scarce and demand is high, with shortages estimated to last at least until 2028.
- 2. The main suppliers for small sizes and high capacity are Japanese brands Murata and Taiyo, and Korean Semco. The high-voltage, large-size Taiwanese series mainly use PDC and HEC.

Opportunity

- With recent financial reports from the four major US CSP cloud service providers, capital expenditures of \$750 billion remain unchanged and have increased, confirming optimistic future demand. 2026 Q4 will generate significant shipment benefits from newly introduced specifications, boosting 2026 H2 revenue and gross profit.
- Large-size MLCCs remain in short supply, but the continued influx of orders and price increases are expected to have a positive impact on operations in 2026 H2.
- With new production capacity gradually coming online in 2026 H2, we will effectively capture market demand and continuously increase revenue and profits.
- The accelerated shipment of GB300 and VR200 in 2026 H2 has greatly increased the demand for large-size, high-power, high-reliability specially designed MLCCs.
- Looking ahead to 2026, areas such as AI servers, data centers, humanoid robots, new energy vehicles, low-earth orbit satellites, medical, aerospace, and other major market sectors are expected to see higher growth, with increasing application opportunities for large-size, high-power PDC MLCCs/Chip-R applications.
- High-reliability NPO MLCCs have replaced Film Cap and X7R, X7T, and X8* MLCCs, which in turn replace Film Cap and aluminum and tantalum electrolytic capacitors, leading to a significant increase in their applications.

Business focus

■ MLCC 、 Chip-R –

- Following the mature development of AI servers, EVs, new energy equipment, and base station applications, the huge market demand for humanoid robots, autonomous vehicles, and low-earth orbit satellites will once again drive the development of new specifications for PDC's large-size MLCCs, and R.
- The Yangmei Plant 2 mainly produces high-voltage/low-loss, high-temperature stable MLCCs. The new plant is expected to be completed in Q2 of 2027 and begin mass production in H2 of 2027.

■ Dielectric Powder –

- A new generation of automated and next-generation powder production line will be built in Liujia, Tainan, and is expected to be completed in Q2 2027 and begin mass production in H2 2027. This high-specification powder plant can complement the high-voltage and large-size high-end MLCCs produced by the Yangmei Plant 2, enabling the company to enter the high-value-added market, reduce costs, enhance competitiveness, and continue to drive rapid revenue growth next year.
- Continuously leverage materials technology advantages to develop special materials, such as LEO low Dk Mixed materials, high-frequency microwave communication ceramic powder, and LTCC materials.

Thank you!

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