



Network Security



Edge Computing



Industrial Control &
Automation



Cloud Computing &
Data Center



2026 Investor Conference

August 18, 2026

Forward-looking Statement

- *Forward-looking statements represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of our control. These may include estimates, projections and statements relating to our business plans, objectives and expected operating results, which are based on current expectations and assumptions that are subject to risks and uncertainties that may cause actual results to differ materially.*
- *In evaluating these statements, you should consider various factors, including the risks and uncertainties. Factors that could cause our actual results to differ materially from these forward-looking statements.*
- *You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events or otherwise.*

Agenda



1H26 Overview

Chairman
Steve Chu



2Q26 Financial Highlights

CFO
Carrie Huang



2026 Business Update & Strategic Direction

President
Reaforl Hung



Market, Technology & Cybersecurity Services Update

AVP, PM
Hans Chen



2026 Business Outlook & Strategy

Chairman
Steve Chu



Q&A

CASwell
Executives

1H26 Overview

Chairman Steve Chu

1H26 Overview

Sales Revenue

NT\$ 23.91E (YoY: +NT\$2.21E/+10.2%)

▣ New Business Models

Gross Profit

NT\$ 5.94E (YoY:+NT\$0.8E/+15.5%)

Gross Profit%

23.7% → 24.8% YoY +1.1ppt.

New Business Models

Operating Profit

NT\$ 2.75E (YoY:+NT\$ 0.82E/+42.1%)

Operating Profit%

8.9% → 11.5% YoY +2.6ppt.

HQ Resource allocation optimization

Net Profit – attributable to CASwell

NT\$ 2.13E (YoY:+NT\$ 0.77 E/+56.9%)

Net Profit% – attributable to CASwell

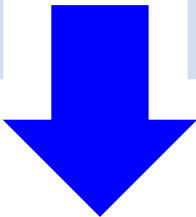
6.3% → 8.9% YoY +2.6 ppt.

EPS

NT\$ 2.90 (YoY:+NT\$1.05/+56.9%)

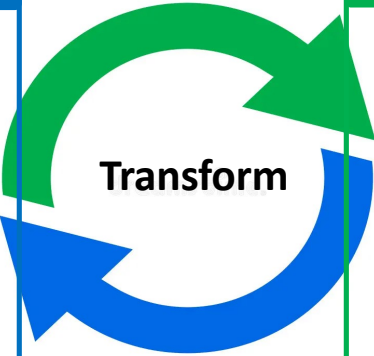
CASwell Business Transformation Strategy (2026 – 2028)

PRICE	vs.	VALUE
Purely a supplier relationship		Both sides become partners
Endless price comparison and discounting		Business built on mutual benefit
No shared-growth mindset		Interdependence and mutual respect



Hardware Supplier Model

- ✓ One-time hardware sales
- ✓ Revenue tied to project / inventory cycles
- ✓ Margin swings with product mix
- ✓ Single-product sales model



Integrated Solution & Service Model

- ✓ Hardware platform + software integration
- ✓ Maintenance / SOC / contract revenue
- ✓ Higher value-added service share
- ✓ Solution & ecosystem sales model

2Q26 Financial Highlights

CFO Carrie Huang

2Q26 Financial Highlights

NT\$ Million	2Q26	1Q26	QoQ	2Q25	YoY
Sales Revenue	1,333	1,058	26.1%	1,062	25.6%
Gross Profit	322	271	18.8%	241	33.8%
Gross Profit (%)	24.2%	25.7%	-1.5ppt	22.7%	+1.5ppt
Operating Expenses	180	139	29.6%	152	18.7%
Operating Profit	142	132	7.4%	89	59.5%
Operating Profit (%)	10.7%	12.5%	-1.8ppt	8.4%	+2.3ppt
Interest Income(Expense)	-5	-3	77.5%	-2	218.6%
FX Gain(Loss)	4	0	-10363%	-33	-111.1%
Other Non-operating Income(Expense)	6	6	0.3%	11	-41.3%
Net Profit	115	98	17.9%	49	136.8%
Net Profit – attributable to CASwell	114	99	15.0%	55	107.0%
EPS (NT\$)	1.55	1.35	15.0%	0.75	107.0%

2026 Business Update & Strategic Direction

President Reaforl Hung

2026 Outlook by Target Market and Product Line



Cybersecurity

- Adding AI compute (GPU cards) to security appliances to differentiate products and lift ASP.
- Building a full enterprise-grade AI management platform with integrated hardware and software.
- Expansion focus: strategic partners in Japan, India and Southeast Asia, plus Ennoconn Group synergies in Central and South Asia for mid- to long-term growth.



SD-WAN, SASE & ADC

- Next-generation high-performance ADC enters mass production in 2026.
- Multi-function SASE (x86-based) next-generation products drive continued growth.
- High-volume production of professional network security applications continues through 2026.
- LEO satellite multi-wireless connectivity product launched in Q2 2026; confirmed orders ship through 2026.



Telecom & DPU (UCS)

- Development certification completed for the high-end telecom infrastructure product (x86-based) of a major U.S. project; the large-scale telecom project is under way.
- The telecom AI data center DPU product passed proof of concept; dedicated opportunities expand in 2026.



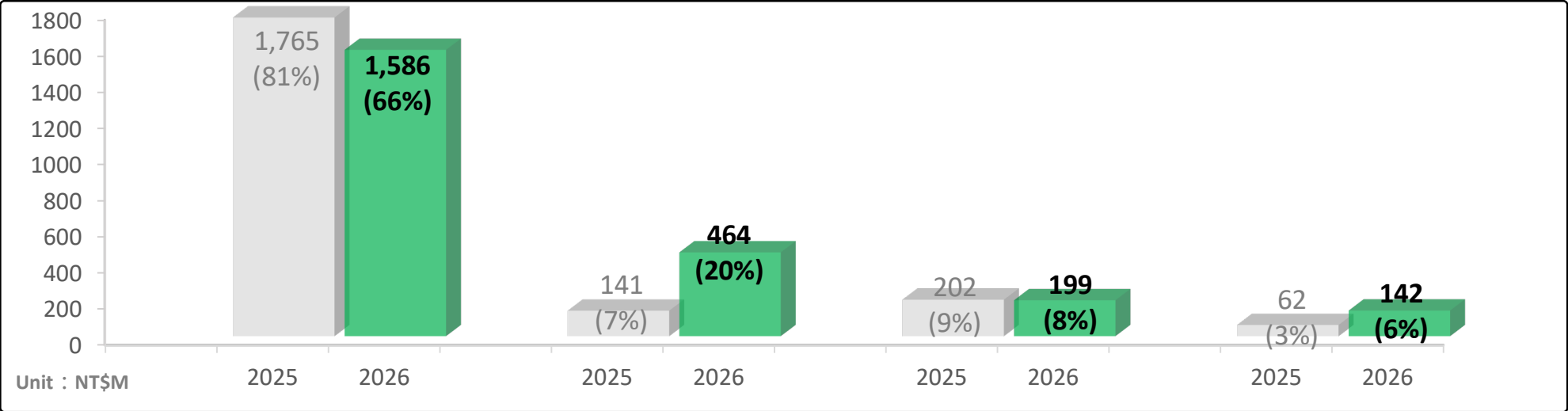
Solutions & Service-Related

U.S. CSP Project & NB new business models

- Global channel build-out and sales support
- Integrated services with local support, under long-term maintenance and service contracts.
- Global logistics and warehouse management.

1H26 Sales Revenue by Product

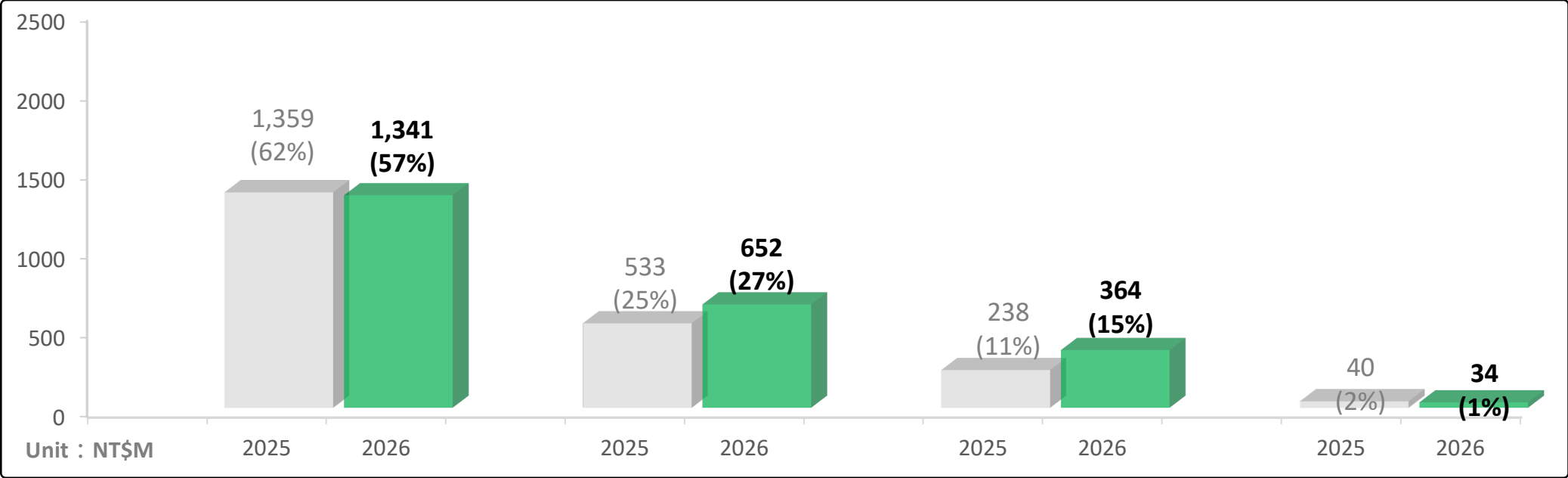
Product	Cybersecurity	SD-WAN + SASE + ADC	UCS	Others
YoY (%)	 - 10%	 230%	 - 2%	 127%



2025 / 2026	Cybersecurity		SD-WAN + SASE + ADC	UCS	Others	Total	YoY
	IT	OT					
2025Q1-Q2	1,527 (70%)	238 (11%)	141 (7%)	202 (9%)	62 (3%)	2,170	-
2026Q1-Q2	1,450 (60%)	136 (6%)	464 (20%)	199 (8%)	142 (6%)	2,391	10%

1H26 Sales Revenue by Geography

Area	MEA & APAC	USA	EU	PRC
YoY (%)	-1%	22%	53%	-15%



2025 / 2026	MEA & APAC	USA	EU	PRC	Total	YoY
2025Q1-Q2	1,359 (62%)	533 (25%)	238 (11%)	40 (2%)	2,170	-
2026Q1-Q2	1,341 (57%)	652 (27%)	364 (15%)	34 (1%)	2,391	10%

2026 Business Update



- 2026 H1 revenue of NT\$2,391M, +10% YoY; H2'26 book-to-bill ratio approx. 1.45 (H2'25: 0.99)
- Quarterly gross margin reflects short-term material costs and shipment mix, yet both quarters delivered double-digit growth and profit; the long-term upward margin trend is intact
- High-margin new projects and business models introduced in Q2 began contributing, with contract terms of over ten years supporting future revenue and profit

1H26 Revenue Mix & Profitability by Product



Cybersecurity

IT + OT

66%

YoY -10%



SD-WAN + SASE + ADC

20%

YoY +230%



UCS

Telecom & DPU Acceleration

8%

YoY -2%



Others

Services and solutions-related

6%

YoY +127%

- H1'26 delivered double-digit growth in both revenue and earnings; with effective management measures, growth is expected to continue in H2'26

Two High-Growth Engines (2026 – 2028)

Hardware as the foundation, with the value chain extended into services — longer-lived revenue and stronger customer stickiness

Growth Engine #1 | U.S. CSP Project



Core appliance for enterprise application traffic and security

Five functions: traffic distribution, application acceleration, uninterrupted service, security, global connectivity

New model: hardware supply + global distribution + maintenance / logistics / service contracts

Growth Engine #2 | Network Box

A managed security service provider (MSSP) with 26 years of operation

The service core is continuous monitoring, updating and protection — not one-time equipment sales

26 Years
of managed
service

Global SOC
Global
coverage

24 / 7
Update ·
Detect · Block

ISO
Global and local
certified

Market, Technology & Cybersecurity Services Update

AVP, PM Hans Chen

Network Box: Products, Solutions and Managed Security Services

Products & Solutions



Endpoint Protection
(NB-X, Endpoint)



Unified Defence System
(NBRS-8, UTM+)



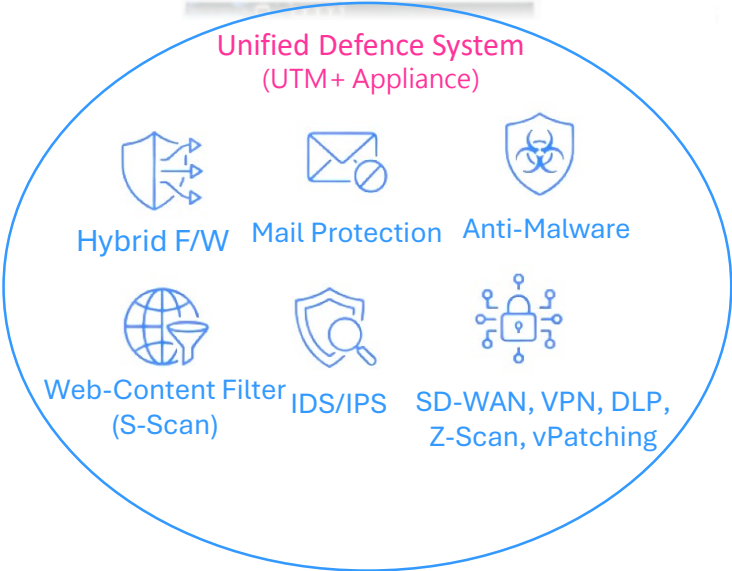
Security Information & Event Management (NBSIEM+)

NETWORK BOX **X**

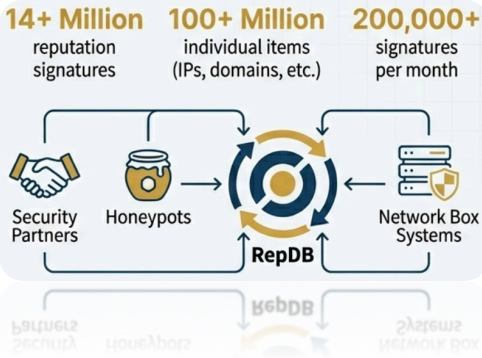


Endpoint Protection App
(EDR APP)

Unified Defence System
(UTM+ Appliance)



Unified Cloud Portal
(Unified Cloud Portal)



Security Services



Managed Security Services
(SOC/NOC)



Security Operations Center (SOC,
24x7x365)



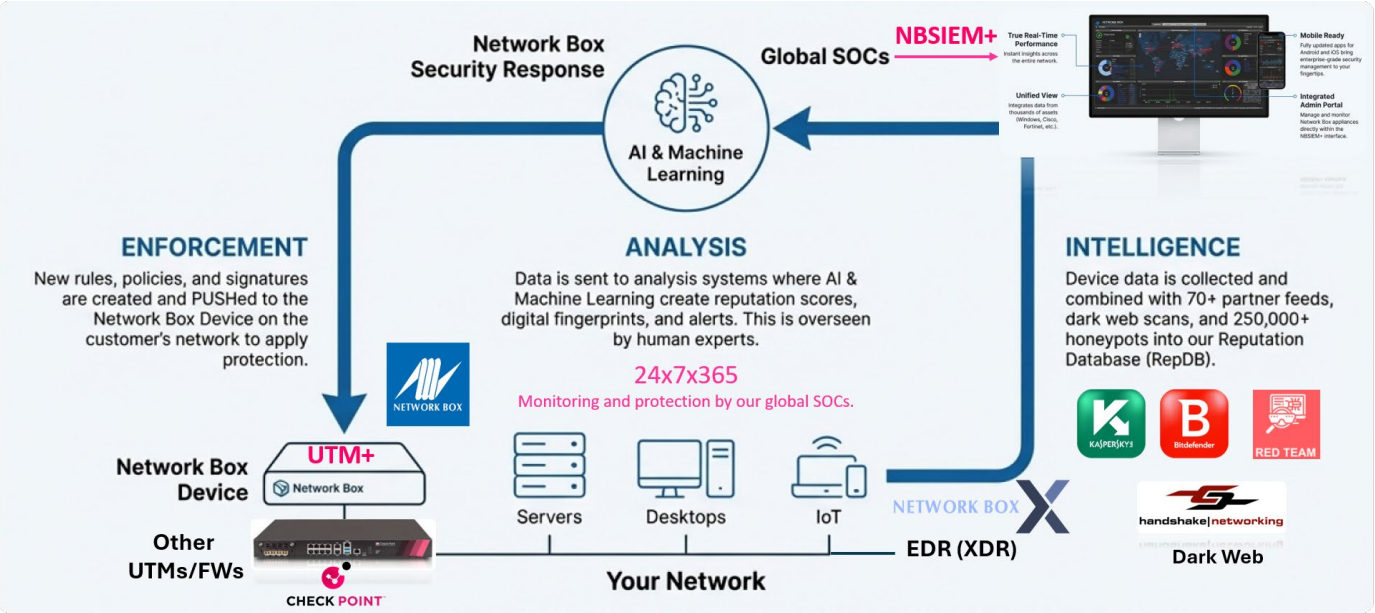
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Security Platform, Key Metrics and Certifications

A closed-loop defence cycle linking Enforcement → Analysis → Intelligence → PUSH, run by global SOCs 24×7×365 and independently certified

Defence Arc — Closed-Loop Security Cycle



- 1 Enforcement**
UTM+, EDR and existing firewalls enforce blocking in real time
- 2 Analysis**
NBSIEM+ correlation analysis,
- 3 Intelligence**
Global SOCs, dark web scans and
- 4 PUSH**
Signatures and policies pushed

Platform Security

- No Backdoors**
No remote backdoor channel
- No Third-Party Access**
Third parties cannot reach customer environments
- 26 Years, Never Compromised**
Peers breached repeatedly; NB record stays zero

Key Technical Metrics

- 79**
protection engines
- 63M+**
signatures, continuously updated
- 800M+**
statistical packets analysed daily
- < 45 sec**
global security update push
- 3 sec**
Z-Scan best zero-day response
- 24×7×365**
global SOC monitoring

Update frequency:
Security updates every 20 seconds; firmware quarterly, or immediately when required

Certifications & Independent Testing

- ISO Standards**
9001, 20000, 27001, 31000, 15408
- Tolly Group**
Triple 100% malware detection
- IPv6 Ready**
Core Phase-2 certified
- PCI-DSS**
HQ and Hong Kong SOC compliant
- SSAE 18 SOC 2**
NB USA, AICPA-audited
- IMDA Pre-Approved**
Singapore IMDA supplier

Core Technology Focus — Fighting AI with AI

Frontier AI amplifies both attack and defence; defenders must act at machine speed while keeping human review and auditability

Attacker | Attack cycle compressed by AI

Exploit Window

Before AI - Weeks ➡ Frontier AI - Hours

- 1 **Scan code and systems for vulnerabilities**
AI finds weaknesses at scale, automatically
- 2 **Derive a viable attack path**
Chains scattered weaknesses into a full intrusion chain
- 3 **Generate a working exploit**
Usable attacks appear far faster

Defender | AI-assisted, SOC-led

- 1 **Detect**
Match anomalies and attack patterns at scale
- 2 **Prioritize**
Rank by severity and business impact
- 3 **Update & Block**
Managed updates pushed instantly for real-time protection
- 4 **Review & Record**
Human approval, full logging and rollback

Network Box AI in practice — over 20 years

High-Volume Analysis
800M+ statistical packets daily

Real-Time Detection
Machine learning · Bayesian · fuzzy logic

Attack & Vulnerability ID
Identifies attack patterns and code-level indicators

Knowledge Augmentation
Draws on 20+ years of service knowledge

Professional Communication
Raises quality and consistency of customer responses

Industry Applications and Customers

Managed security services deployed across eight industries and validated against local compliance regimes

1

Finance & Banking
Branches, digital banking and payment clearing

2

Government & Public Sector
Citizen services and critical infrastructure

3

Manufacturing
IT/OT segmentation and production continuity

4

Healthcare
Patient records and medical device protection

5

Education
Campus networks and staff/student data

6

Retail & E-Commerce
Store POS and online payment environments

7

Travel & Hospitality
Multi-site operations and guest data protection

8

Enterprise
Endpoints, cloud workloads and remote access



Global SOC 24×7×365 monitoring



Unified cloud portal with enriched alerting



Cross-industry, cross-region coverage

Key compliance frameworks MAS TRM / MAS Cyber Hygiene Notices • PDPA • PCI DSS • PSGA / IM8 • Cybersecurity Act

170+ industry, media and government awards

Network Box Global SOC Footprint

- Operating footprint:
 - APAC concentration: branches across Hong Kong, Singapore, Greater China, Southeast Asia and Japan.
 - Europe and Americas: presence in the U.S., Germany, Austria, Spain and Switzerland.
- Regional MSSP support: these sites provide sales and technical support, focused on SOC operations and local compliance.



Network Box Regional Security Operations Centers

Hong Kong SOC



THEi University SOC



Network Box × ST Engineering Alliance

- 2026 ST Engineering (Singapore) Cybersecurity Symposium



2026 Business Outlook & Strategy

Chairman Steve Chu

Ennoconn × Singapore Manufacturing Federation (SMF)

On 29 July at Google's Asia-Pacific headquarters in Singapore, Ennoconn and the Singapore Manufacturing Federation (SMF) co-hosted a Semiconductor × AI Application Forum attended by over 150 industry leaders.

Co-organizer: Taipei Representative Office in Singapore | Participants: Google Cloud, Hon Hai, Arm, Intel, Kontron, Nera Telecommunications, Marketch, CASwell



Ennoconn and SMF formally sign a Memorandum of Understanding (MOU)

Four core themes | Semiconductor innovation (Physical AI / Edge AI) · Smart manufacturing (AMHS, digital twin) · Smart energy (green energy and ESG monitoring) · Cybersecurity

EMPOWERING NETWORK SECURITY THROUGH AI & SMART MANUFACTURING

📅 29 July 2026 | 📍 Developer Space @ Google Singapore



Forum Highlights

- Network Security in the AI Era
- AI-Driven Security Operations & Smart Manufacturing
- Industry Collaboration & Global Perspectives



Key Focus Areas

Caswell | Security | Network Security | AI |
Smart Manufacturing | Cybersecurity



Securing Connections.
Empowering the Future.



Thank You!

Q & A

CASwell Executives