臻鼎科技控股
Zhen Ding Tech. Holding

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Zhen Ding's 1H26 Revenue and Gross Margin Reach Record Highs for the Period; AI-Driven Product Mix Upgrade Strengthens Profitability, with Industry-Leading Capacity Expansion Fueling Future Growth

Zhen Ding Technology Holding Limited (Ticker: 4958), a global leading PCB manufacturer, today (11) held its investor conference and announced its consolidated financial results for the second quarter and first half of 2026. Driven by rapidly growing demand for high-end AI applications, first-half revenue reached NT$89,159 million, up 13.9% YoY and setting a record high for the same period. Net income was NT$5,774 million, while net income attributable to owners of the parent was NT$3,817 million, with EPS of NT$3.55.

According to Zhen Ding, the continued ramp-up of high-end AI products further strengthened its revenue mix. In the first half of the year, combined revenue from Servers/Optical Modules/IC Substrates increased 113% YoY and accounted for 21.6% of total revenue. As high-value-added products contributed a larger share of sales, 1H26 gross margin and operating margin rose to 22.4% and 7.0%, respectively, demonstrating that the company's growth momentum is increasingly translating from top-line expansion into stronger profitability.

Looking ahead, Zhen Ding stated that the continued investment in AI computing infrastructure to usher the high-end PCB industry into a new long-term growth cycle. As customers' next-generation AI platforms progressively enter mass production, the company's Servers/Optical Modules business is expected to strengthen sequentially from 2Q26 through the remainder of the year. The company maintains its target of more than doubling full-year revenue from the related business. Over the medium to long term, AI demand is expected to expand beyond servers and optical modules into end applications such as Edge AI and humanoid robots, further increasing high-end PCB content, technical complexity, and product value. The company remains highly confident in its growth prospects for 2026-2030.

Across product applications, optical modules have emerged as one of Zhen Ding's strongest growth engines. As 1.6T and subsequent-generation products require mSAP technology, demand for high-end optical module PCBs continues to outstrip supply globally, and Zhen Ding is actively expanding its related production capacity. The company expects revenue from optical module applications to more than double in 2026, while customers have already begun reserving capacity for 2027. Zhen Ding targets to become the world's largest supplier of high-end optical module PCBs by 2027. In AI servers, Intelligent HDI (iHDI) and HLC products for GPU and ASIC customers are progressively entering mass production as planned. The company targets continued market share gains going forward.

To capture the long-term growth opportunities arising from high-end AI applications, Zhen Ding is undertaking the largest capacity expansion in the PCB industry. The company emphasized that high-end PCB capacity buildout and customer qualification require long lead times. Investing ahead of demand is therefore essential to keeping pace with technology transitions and supporting customers as next-generation products enter volume production. The company plans capital expenditures of NT$80 billion in 2026 and expects to continue its strategic investments in 2027-2028, focusing on high-growth, high-value-added areas including HDI/mSAP, HLC, IC substrates, and advanced FPCs. The company currently has 13 new plants under construction and another 16 plants in the planning stage. New capacity will come online in phases from 2026 to 2030, in line with customer qualification and mass-production schedules, progressively converting capital investment into revenue and profit contributions.

Zhen Ding also held its Global Supplier Conference in Shenzhen on July 24, 2026, bringing together 247 suppliers and more than 400 representatives. As advanced PCB technologies continue to evolve alongside higher requirements for capacity and quality, Zhen Ding is working closely with partners across equipment, materials, and other key areas of the supply chain. Through joint technology development, resource sharing, and collaboration in smart manufacturing, the company aims to deepen long-term partnerships across the global ecosystem and jointly build a next-generation high-end PCB ecosystem for the AI era.

As AI infrastructure investment continues to advance, demand for high-end PCBs is expanding beyond servers and optical modules into a broader range of edge AI devices. With the industry’s most comprehensive PCB technology portfolio, a global manufacturing footprint, and long-standing customer relationships, Zhen Ding is well positioned to capture the structural growth opportunities created by AI. As new capacity comes online in phases and high-end products account for a growing share of revenue, Zhen Ding will further strengthen its leading position in the global AI supply chain, supporting continued growth in both revenue and profitability while driving operating results to new record levels.

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Unit: NT$ million, except for EPS

Period	2Q26	2Q25	YoY	1H26	1H25	YoY
Revenue	48,431	38,203	+26.8%	89,159	78,285	+13.9%
Gross Profit	11,186	7,011	+59.6%	19,998	12,896	+55.1%
Operating Profit	3,761	2,425	+55.1%	6,265	3,481	+80.0%
Net Income	3,727	1,387	+168.6%	5,774	2,413	+139.3%
Net Income to Parent	2,392	605	+295.3%	3,817	1,237	+208.5%
EPS (NT$)	2.19	0.63	+247.6%	3.55	1.30	+173.1%
Gross Margin	23.1%	18.4%	+4.7ppts	22.4%	16.5%	+5.9ppts
Operating Margin	7.8%	6.3%	+1.5ppts	7.0%	4.4%	+2.6ppts
Net Margin	7.7%	3.6%	+4.1ppts	6.5%	3.1%	+3.4ppts

For further details, please visit “Investors” section on the company website.

About Zhen Ding Technology Holding Limited

Zhen Ding Technology Holding Limited (Taiwan Stock Exchange: 4958) specializes in the research, development, production, and sales of a diversified range of products, including flexible printed circuit board (FPC) and surface mount assembly (SMA), substrate-likes PCBs (SLP), high-density interconnect (HDI) PCBs, high-layer-count and high-density (HLC-HDI) boards, multilayer rigid printed circuit boards (RPCB) and IC substrates (ICS). These products are widely used in end products such as computer information, consumer electronics, communications networks, automotive electronics, AI server high-speed computing, optical module and medical applications. The company offers professional one-stop shopping, full-solution services to customer worldwide. According to Prismark’s global PCB industry rankings by revenue, Zhen Ding has been ranked the world’s largest PCB manufacturer for nine consecutive years, from 2017 to 2025. For more detailed information, please visit the company website: www.zdtco.com.

Spokesperson

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