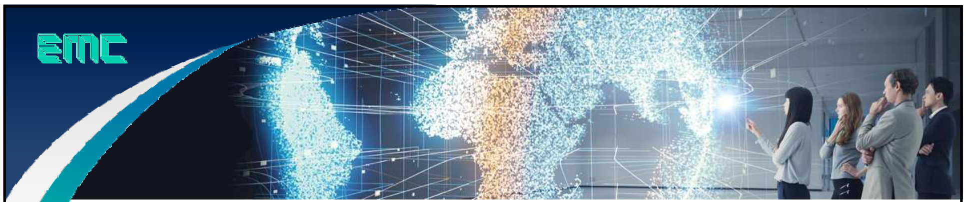

Elite Material Co., Ltd.

Global leader of eco-friendly laminates

Presentation
Sep, 2020

Disclaimer

This presentation may contain "forward-looking statements" which may include projections on future results of operations, financial condition, and business prospects based on our own information and other sources.

The actual results of operations, financial condition, and business prospects may differ from those explicitly or implicitly indicated in those forward-looking statements for a variety of reasons, including but not limited to market demand, price fluctuations, competition, supply chain issues, global economic conditions, exchange rate fluctuation and other risks and factors beyond EMC's controls.

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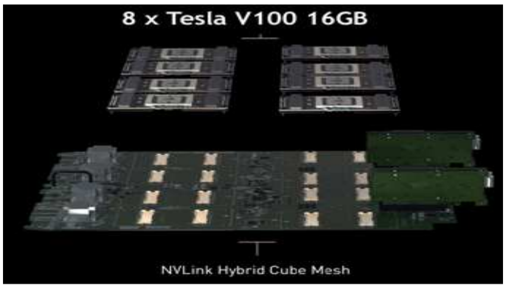
Content

- Industry outlook
- Financial performance
- Appendix

PCB design of networking infrastructure is migrating

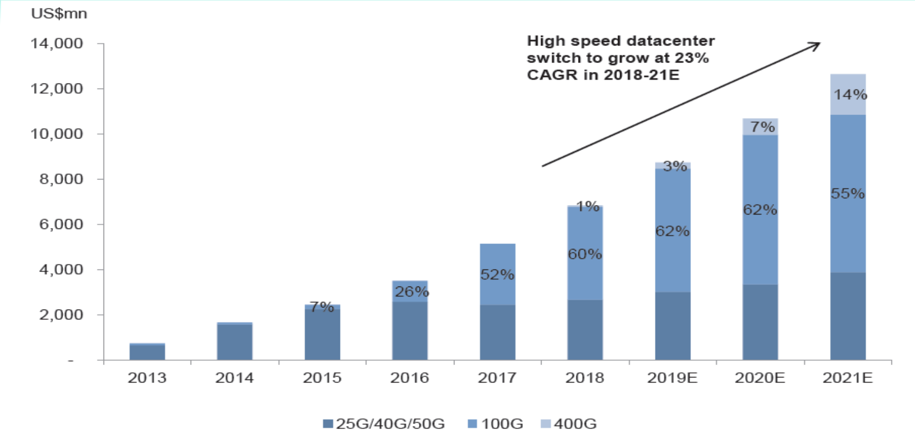
- **Trend 1: Halogen-free. HF laminates are preferred or required.**
  New platforms of PCIe 4 include, but are not limited to, Intel's Whitely, request only halogen-free laminates.
- **Trend 2: HDI. AI semiconductors, GPUs and CPUs, and heterogeneous integration of semiconductors increase pin counts substantially.**
  Fine line/pitch HDI architecture design by PCB constructors becomes common.
- **Trend 3: The manufacturing technique of HDI becomes the must handicraft art of high-end networking board.**
- **Decades of experiences and knowledge EMC accumulated in HF and HDI now a competitive advantage unrivalled by peers.**

Multi-GPUs make a super high speed computing AI Server



Source: nVidia

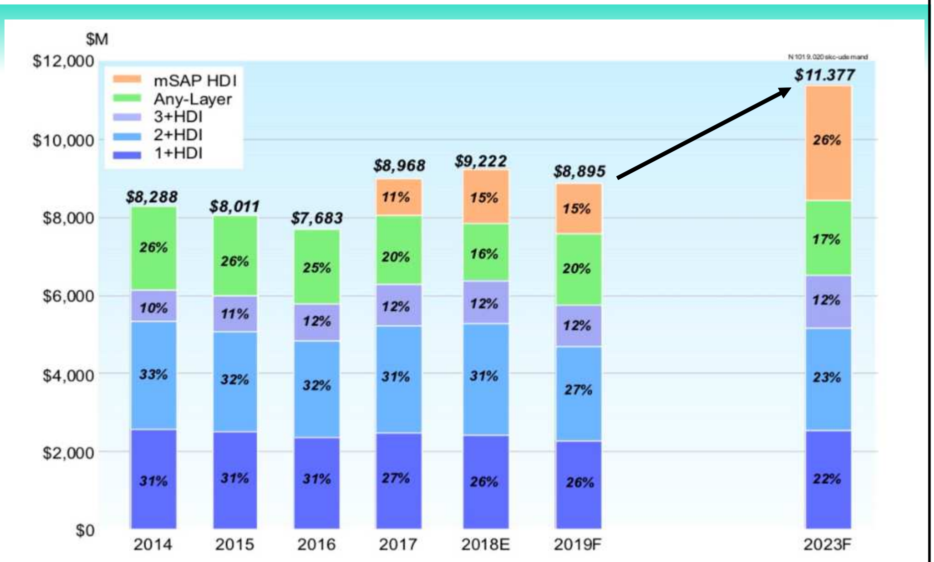
EMC is well positioned to capture the share of 400G switch in the future



High speed switch market includes switches with speed no lower than 25G

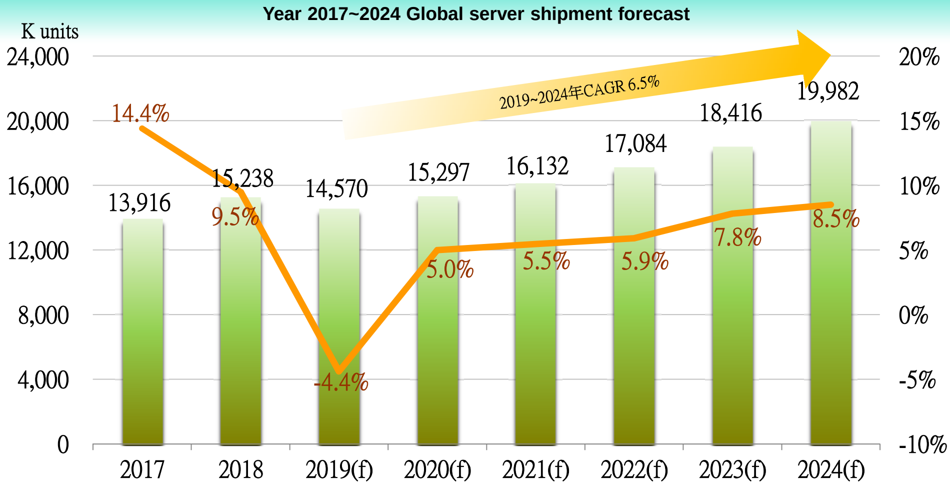
Source: Dell'Oro, IHS, Goldman Sachs Global Investment Research

The demand of high-end technology, mSAP HDI is increasing, where EMC's expertize lies in.



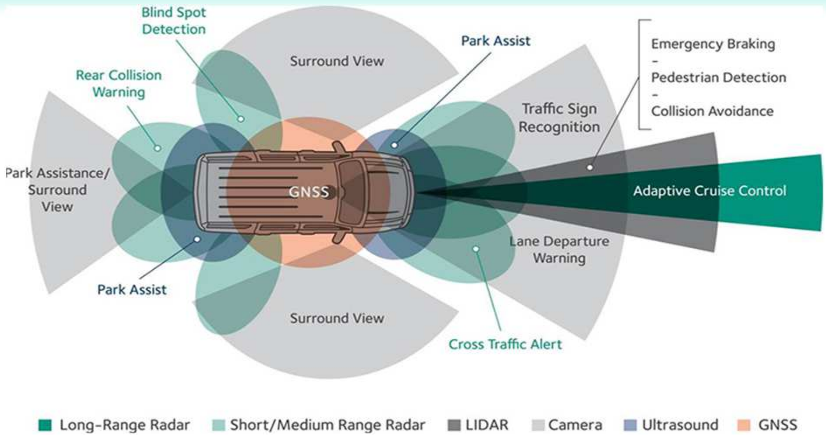
Source: Prismark

Global server shipment CAGR is 6.5% in the next 5 years



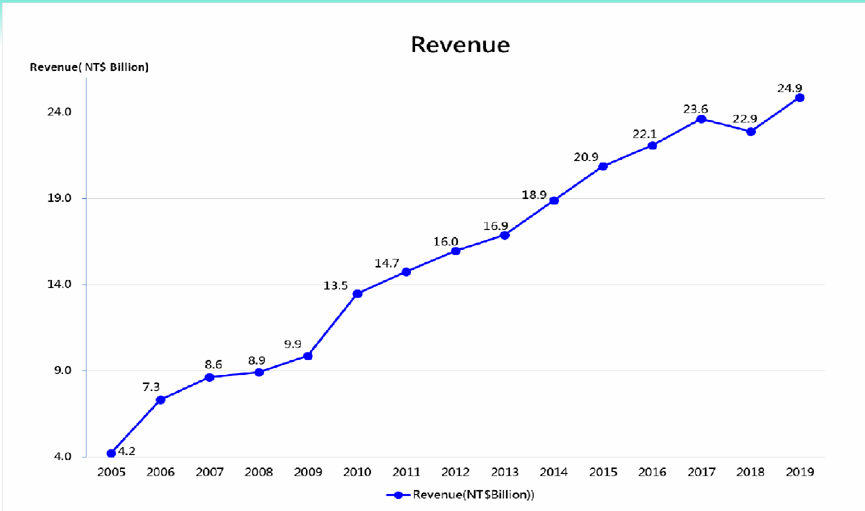
Notes : Shipment calculation is based on number of motherboard
Source : DIGITIMES Research，2019/9

A wide variety of automotive electronics applications is a positive trend for HDI

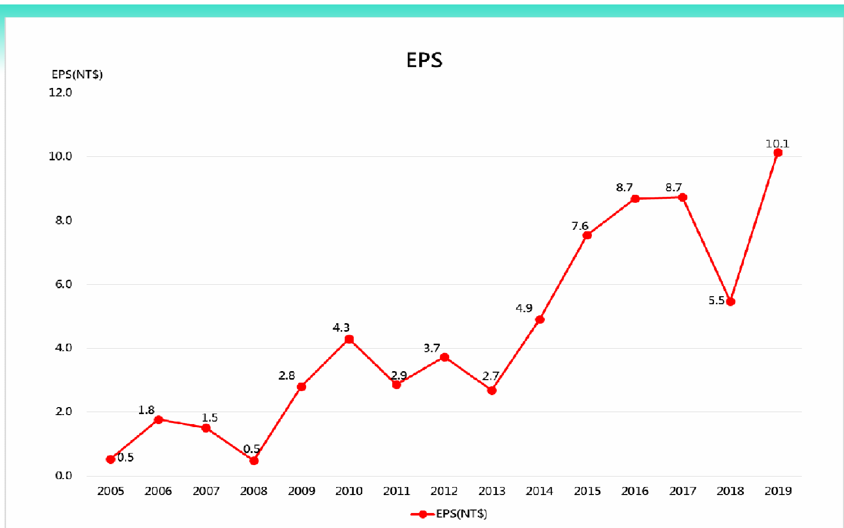


HDI (High-Density Interconnection) PCB adoption in automotive electronics is set to rise in the next 10 years in step with higher penetration of ADAS (advanced driver assistance systems), infotainment systems and telematic systems.

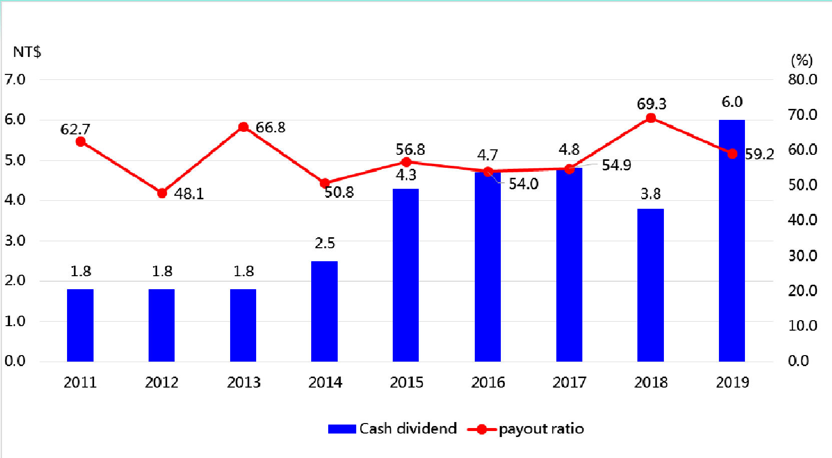
Operation performance for past 15 years



Operation performance for past 15 years



History of Cash dividend and Payout ratio



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2Q20 P&L summary

Unit: NT$ million

	2Q20	1Q20	QoQ	2Q19	YoY
Revenue	6,301	5,909	6.6%	6,038	4.4%
Gross profit	1,675	1,431	17.1%	1,482	13.1%
Operating profit	1,106	951	16.3%	964	14.7%
Income before tax	1,165	954	22.2%	983	18.5%
Tax expenses	(305)	(221)	38.0%	(311)	-2.1%
Net income	861	733	17.4%	672	28.0%
EPS (NT$) - basic	2.69	2.29	17.6%	2.10	28.0%
Gross margin (%)	26.6%	24.2%		24.5%	
Operating margin (%)	17.6%	16.1%		16.0%	
Net margin (%)	13.7%	12.4%		11.1%	

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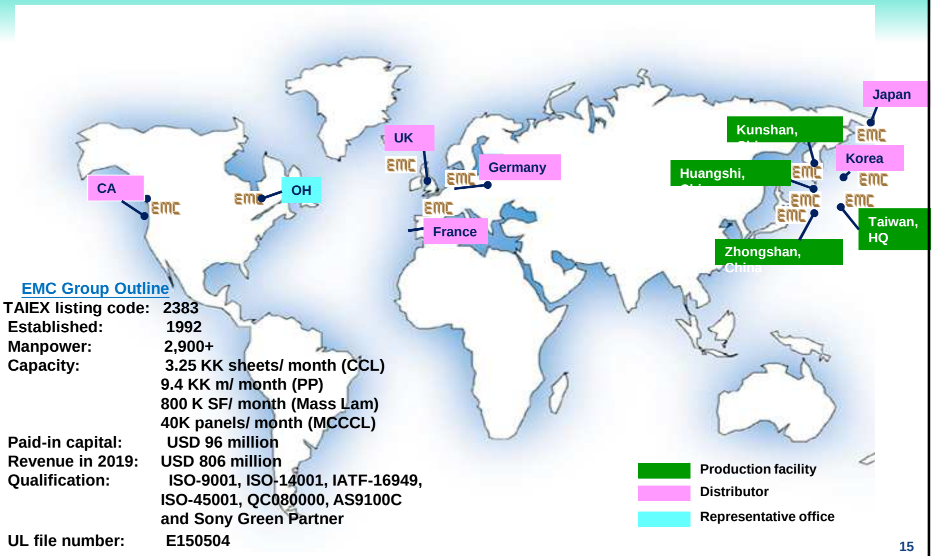
2Q20 Abstracted Balance Sheet

Unit:NT$ million	2Q20		1Q20		2Q19	
	Amount	%	Amount	%	Amount	%
Cash & Equivalent	6,941	26.4%	7,007	27.1%	6,535	27.5%
A/R+N/R	8,465	32.2%	8,084	31.3%	7,121	30.0%
Inv	3,325	12.7%	3,384	13.1%	2,411	10.2%
PPE	5,872	22.4%	5,867	22.7%	5,075	21.4%
Total Assets	26,253	100.0%	25,825	100.0%	23,730	100.0%
Short term Debt	1,131	4.3%	903	3.5%	835	3.5%
A/P	5,017	19.1%	5,461	21.1%	5,307	22.4%
Long term Debt	594	2.3%	703	2.7%	345	1.5%
Shareholder's Equity	13,445	51.2%	14,140	54.8%	11,946	50.3%
Total Debt and Equity	26,253	100.0%	25,825	100.0%	23,730	100.0%

APPENDIX

Company profile- Global Footprint



- EMC Group Outline

TAIEX listing code: 2383
Established: 1992
Manpower: 2,900+
Capacity: 3.25 KK sheets/ month (CCL)
9.4 KK m/ month (PP)
800 K SF/ month (Mass Lam)
40K panels/ month (MCCCL)
Paid-in capital: USD 96 million
Revenue in 2019: USD 806 million
Qualification: ISO-9001, ISO-14001, IATF-16949, ISO-45001, QC080000, AS9100C and Sony Green Partner
UL file number: E150504

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Manufacturing Locations and Monthly Capacity

EMC (KS)
Kunshan
CCL: 1.35kk sheets
PP: 3.3kk meters
Manpower: 1,000+

EMC (TW)
Taoyuan
CCL: 500k sheets
PP: 1.8kk meters
Manpower: 600+

EMC (TW)
Hsinchu
CCL: 150k sheets
PP: 1.1kk meters
Mass Lam: 800k ft2
Metal Core: 40k pnls
Manpower: 300+

EMC (ZS)
Zhongshan
CCL: 950k sheets
PP: 2.1kk meters
Manpower: 800+