Elite Material Co., Ltd.

Global Leader of High-end Eco-friendly Laminates

Innovation
Globalization
Diversification

Presentation

October, 2025

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.

The forward-looking statements in this presentation, if any, only reflect the current view of EMC as of the date of its release. EMC undertakes no obligation to update those forward-looking statements for events or circumstances that occur subsequently.

Agenda

3Q Results -- Statement of Comprehensive Income

Selected Items from Statements of Comprehensive Income
(In NT$ millions unless otherwise noted)

	3Q25	2Q25	3Q24	QoQ	YoY
Revenue	25,146	22,508	17,463	11.7%	44.0%
Gross Profit	7,576	6,829	4,715	10.9%	60.7%
Operating Profit	4,990	4,644	3,167	7.5%	57.6%
Income Before Tax	5,121	4,467	3,174	14.6%	61.3%
Tax Expenses	(1,157)	(989)	(659)	16.9%	75.5%
Net Income	3,964	3,478	2,515	14.0%	57.6%
EPS (NT$) - Basic	11.19	10.02	7.30	11.7%	53.3%
Gross Margin (%)	**30.1%**	**30.3%**	**27.0%**	**-0.2 ppts**	**+3.1 ppts**
Operating Margin (%)	**19.8%**	**20.6%**	**18.1%**	**-0.8 ppts**	**+1.7 ppts**
Net Margin (%)	**15.8%**	**15.5%**	**14.4%**	**+0.3 ppts**	**+1.4 ppts**
Return on Equity	**39.3%**	**39.9%**	**33.1%**		

3Q Results -- Balance Sheets & Key Indices

Selected Items from Balance Sheets
(In NT$ millions)

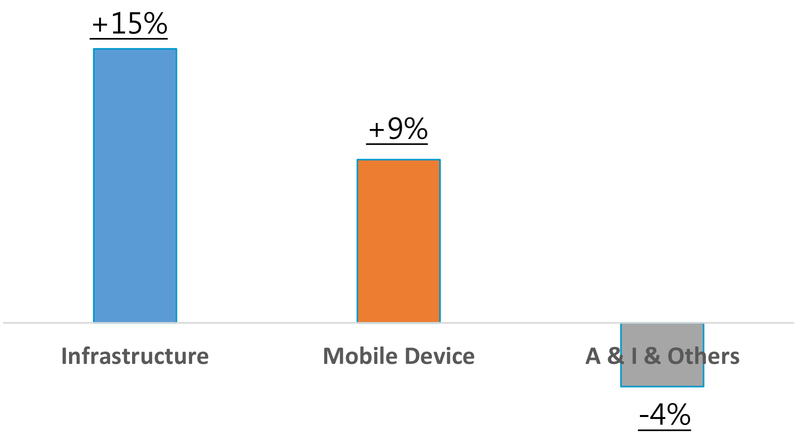
	3Q25		2Q25		3Q24	
	Amount	%	Amount	%	Amount	%
Cash & Equivalent	16,140	16.6%	17,620	20.1%	13,601	19.4%
A/R+N/R	36,211	37.3%	30,564	34.9%	23,438	33.4%
Inv	13,976	14.4%	10,936	12.5%	8,741	12.5%
PPE	26,456	27.2%	24,137	27.6%	19,378	27.6%
Total Assets	**97,187**	**100.0%**	**87,611**	**100.0%**	**70,166**	**100.0%**
Short-term Debt	11,088	11.4%	8,957	10.2%	10,910	15.5%
A/P	21,699	22.3%	17,014	19.4%	14,467	20.6%
Long-term Debt	8,357	8.6%	9,114	10.4%	5,303	7.6%
Shareholder's Equity	**44,381**	**45.7%**	**36,391**	**41.5%**	**32,095**	**45.7%**
Total Debt and Equity	**97,187**	**100.0%**	**87,611**	**100.0%**	**70,166**	**100.0%**
Key Indices						
A/R Turnover Days	**121**		**123**		**115**	
Inventory Turnover Days	**65**		**63**		**59**	
Current Ratio (X)	**1.6**		**1.5**		**1.5**	

3Q Results -- Revenue by Platform

Strong growth in Infra reflects share gains in high end segments

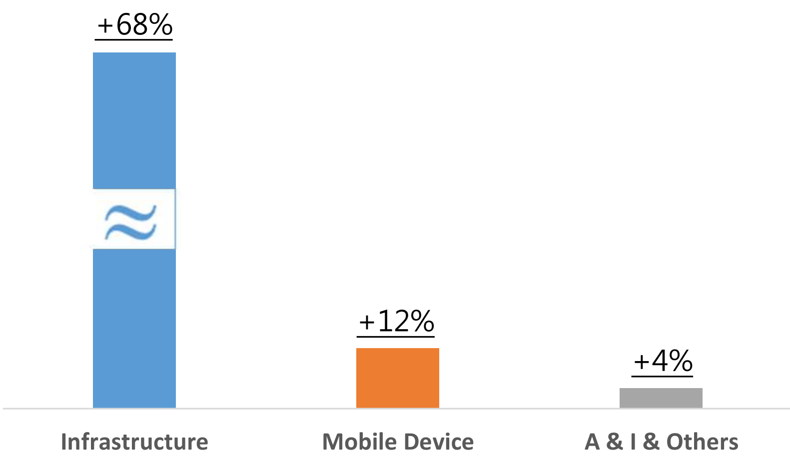
3Q Revenue Growth: 12% QoQ

Growth Rate by Platform (QoQ)



3Q Revenue Growth: 44% YoY

Growth Rate by Platform (YoY)

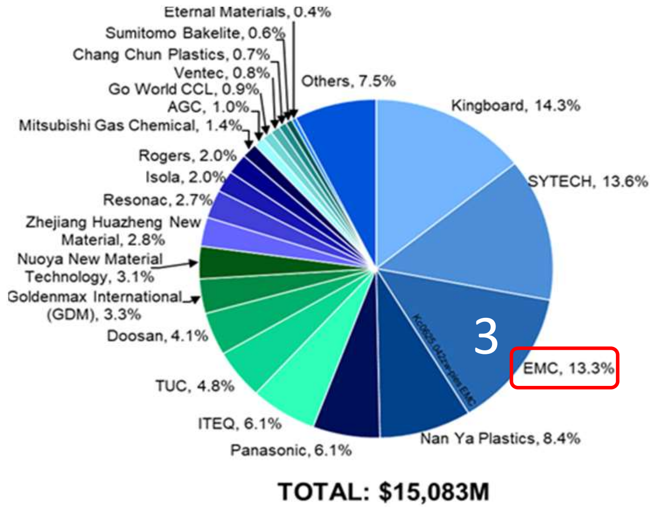


Lead over Competition Expanding

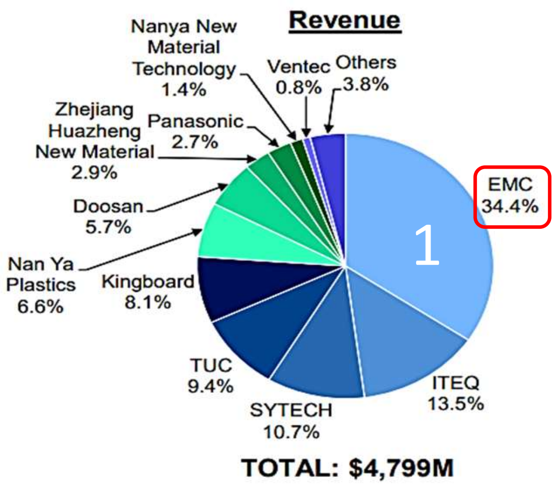
EMC Shares Higher in More Premium Segments

- **Global No. 1 – mSAP, HDI Laminate provider**
- **Global No. 1 – High-Speed Green Laminate provider**

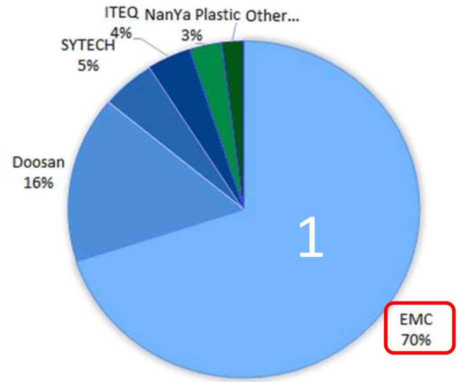
Laminate Market



Green Laminate Market



HDI Laminate Market



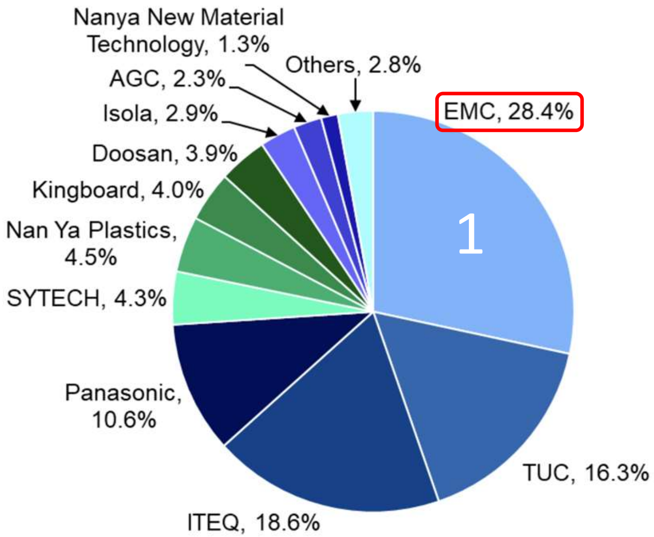
- By Revenue
- Mass Lam Sales is excluded.

PRISMARK
July 2025

Lead over Competition Expanding

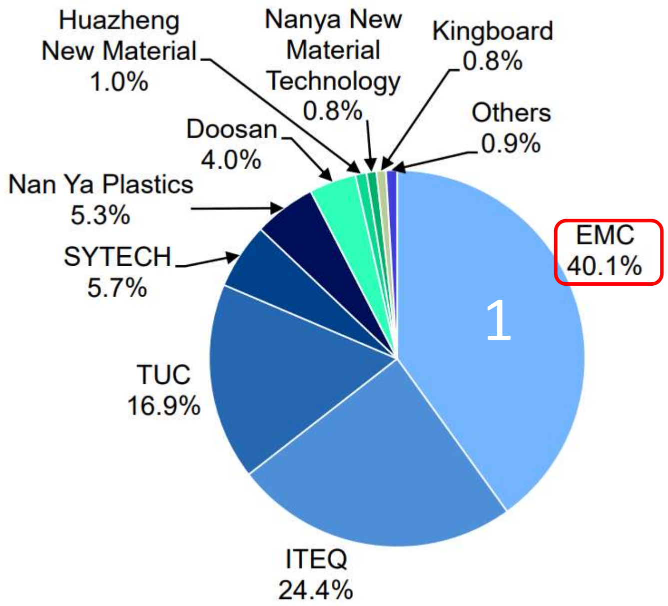
EMC reached #1 in 2023 and still grew in 2024

2023



(Standard + Halogen-Free) High-Speed Laminate

2024



(Halogen-Free) High-Speed Laminate Only

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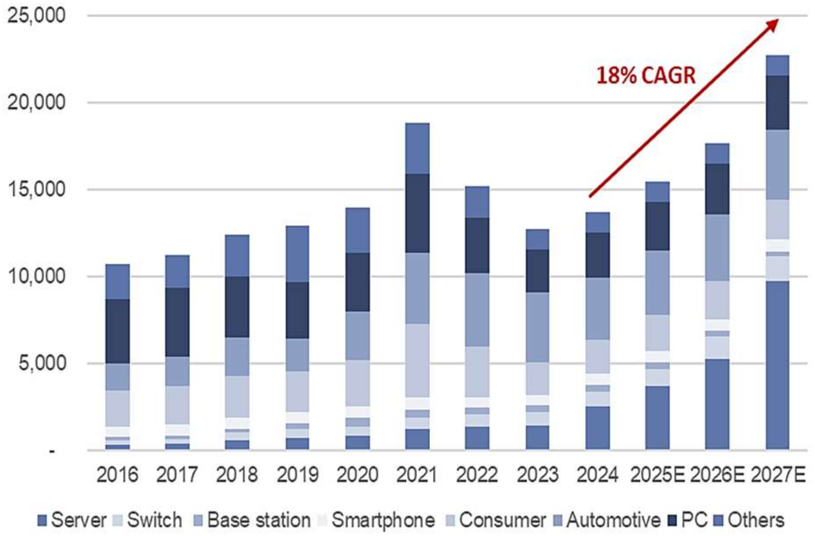
Lead over Competition Expanding

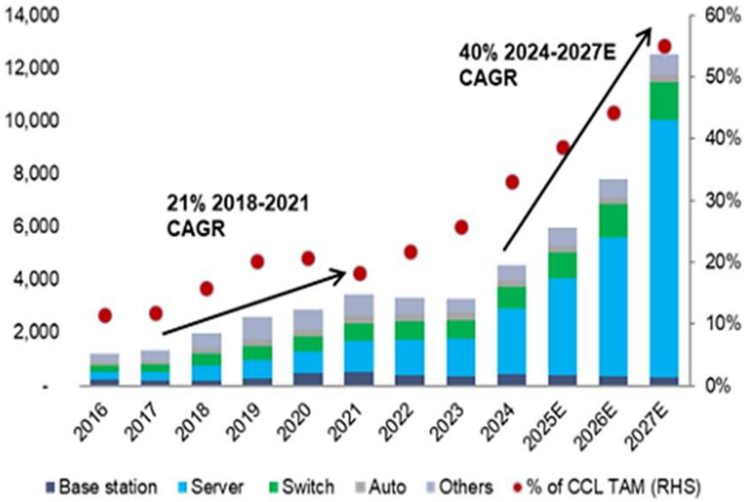
High-end CCL (HDI & High-Speed/ Frequency)

- **High-end CCL** market grows at **40%** CAGR (2024-2027)
- **Overall CCL** market grows at **18%** CAGR (2024-2027)
- EMC expects to outgrow high-end CCL market

Overall CCL Market



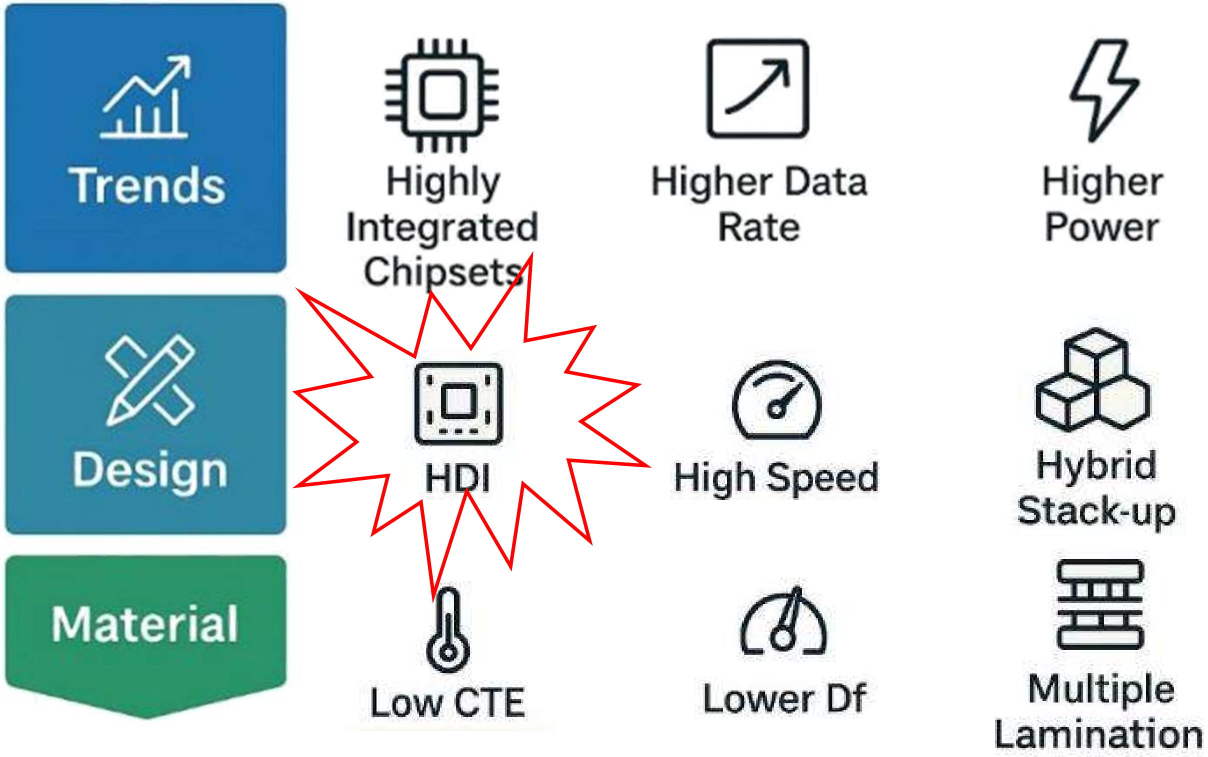
High-Speed CCL Market



Source: Goldman Sachs Global Investment Research, July 2025

EMC Advantages

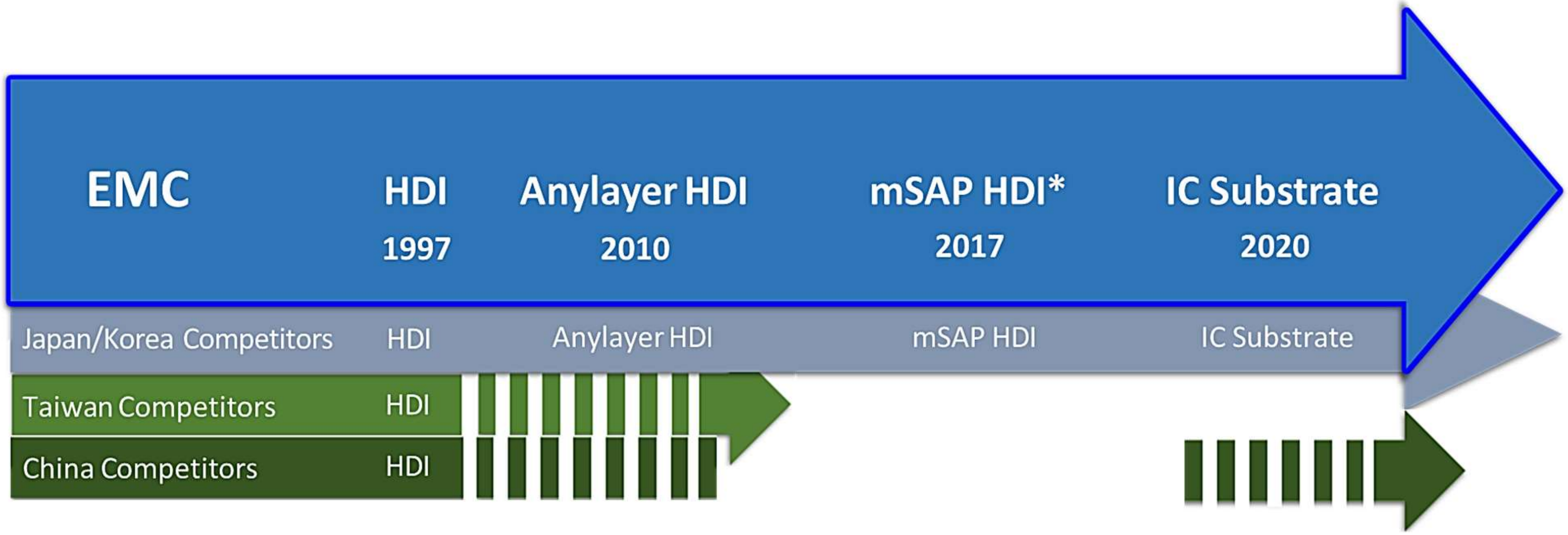
AI Infrastructures favor HDI Technology



EMC Advantages

Technology Differentiator – HDI

The only mSAP and substrate maker outside Japan/Korea with 100% proprietary technology



EMC Advantages

Scale & Geo-Diversity

California, US

ARLON ELECTRONIC MATERIALS

EMC: the only Asian CCL Supplier
with US Sales & Production Presence

Huangshi, China

300K shts/mon
Q2 2025

Kunshan, China

600K shts/mon
Q4 2026

Guanyin, Taiwan

300K shts/mon
Q4 2026

Zhongshan, China

600K shts/mon
Q4 2025

600K shts/mon
Q4 2026

Penang, Malaysia

600K shts/mon
Q3 2025

150K shts/mon
Q4 2026

EMC: Dominant CCL Capacity in Southeast Asia.
(Competitors provide less capacities or incomplete production capabilities)

Site Capacity		Laminate (SHTs/mon)
HQ	(TW)	0.60 M
Kunshan	(CN)	1.95 M
Zhongshan	(CN)	0.90 M
Huangshi	(CN)	0.90 M
Total (2024)		**4.35 M**
Huangshi	(CN)	0.30 M
Penang	(MY)	0.60 M
Zhongshan	(CN)	0.60 M
Total (2025)		**5.85 M**
Guanyin	(TW)	0.30 M
Kunshan	(CN)	0.60 M
Zhongshan	(CN)	0.60 M
Penang	(MY)	0.15 M
Total (2026)		**7.50 M**

Sustainability Report

Corporate Governance Evaluation Ranking Lifted to Top 6 –20%

Based on 2023, EMC aims to achieve a 30% carbon reduction by 2030

Q & A