



**Qualipoly Chemical
Corporation**

Qualipoly Chemical Corporation

2026 · August (ROC 115)

Investor Conference

Operating Performance & Growth Outlook

Investor Conference Presentation

SPEAKER

Steven Tsai Chairman

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Agenda & Investment Highlights

Company overview, operating performance, business developments, industry insights, outlook

Agenda

01 Company & Products

02 Operating Performance

03 Growth Drivers

04 Industry Insights

05 Outlook

- 1 AI-related Materials**
Positioned in high-end CCL resin M8–M10; M8, M9 customer qualified
- 2 Annan Plant Production**
Annan plant · Full production designed annual capacity 40,000 tonnes
- 3 Extending into Advanced Packaging**
Three-way collaboration entering semiconductor advanced packaging materials
- 4 CCL Supply Market Update**
High-end CCL materials in tight supply; lead times extended

Company Overview

Specialty chemical materials manufacturer · TWSE: 4722

Paid-in Capital

NT\$1.0B

2025 Revenue

NT\$3.73B

Total Employees

498

Taiwan 405 · China
93

Manufacturing Sites



Yong-An Plant

Kaohsiung · Headquarters



Annan Plant.7

Tainan Annan Science & Technology Park · UV curable
resins



Jiangmen Plant

Jiangmen · JV Qualipoly Synthetics

Manufacturing Sites

3 sites

Taiwan 2 · China 1

Markets Served

**50+
countries**

Core Business

3 lines

Electronics / UV /
Functional Resins

Certifications & Regulatory

ISO 9001:2015

ISO 14001:2015

ISO 45001:2018

EU REACH

US TSCA

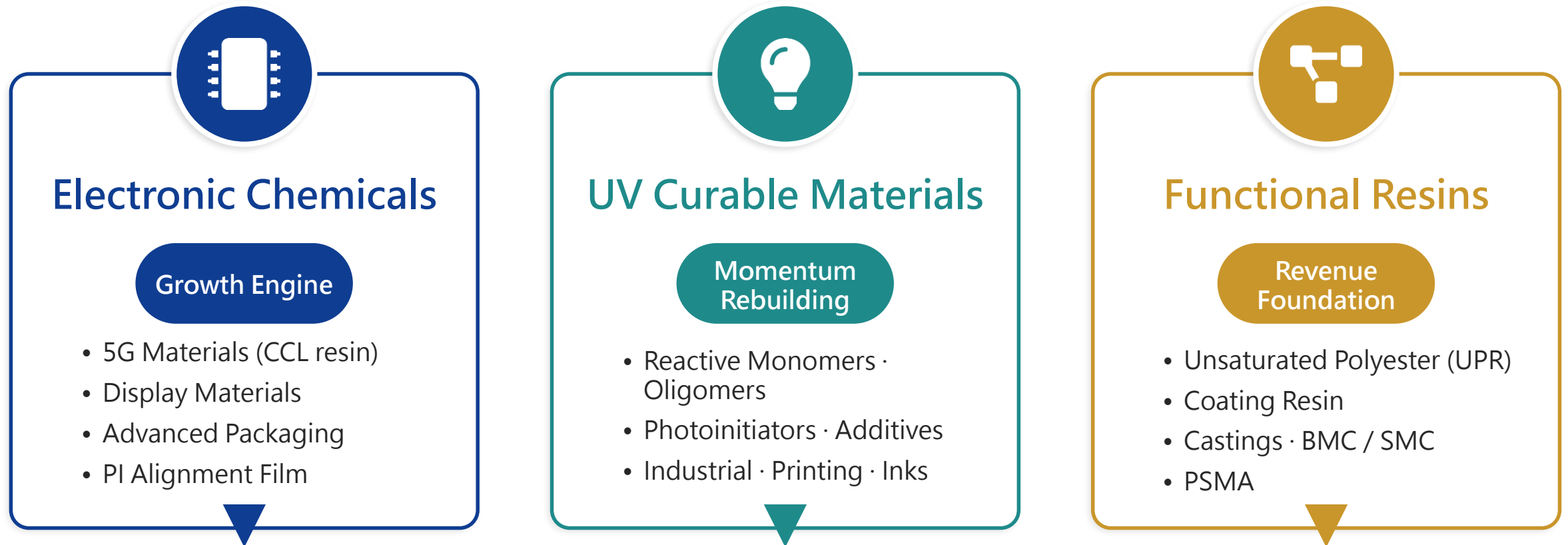
China Chem
Registration

50+ countries: Americas, Europe, Asia-Pacific

Positioning: Anchored on core synthetic-resin technology and spanning three segments — electronic chemicals, UV curables, and functional resins — with the revenue mix shifting toward higher-value electronic chemical materials.

Product Portfolio

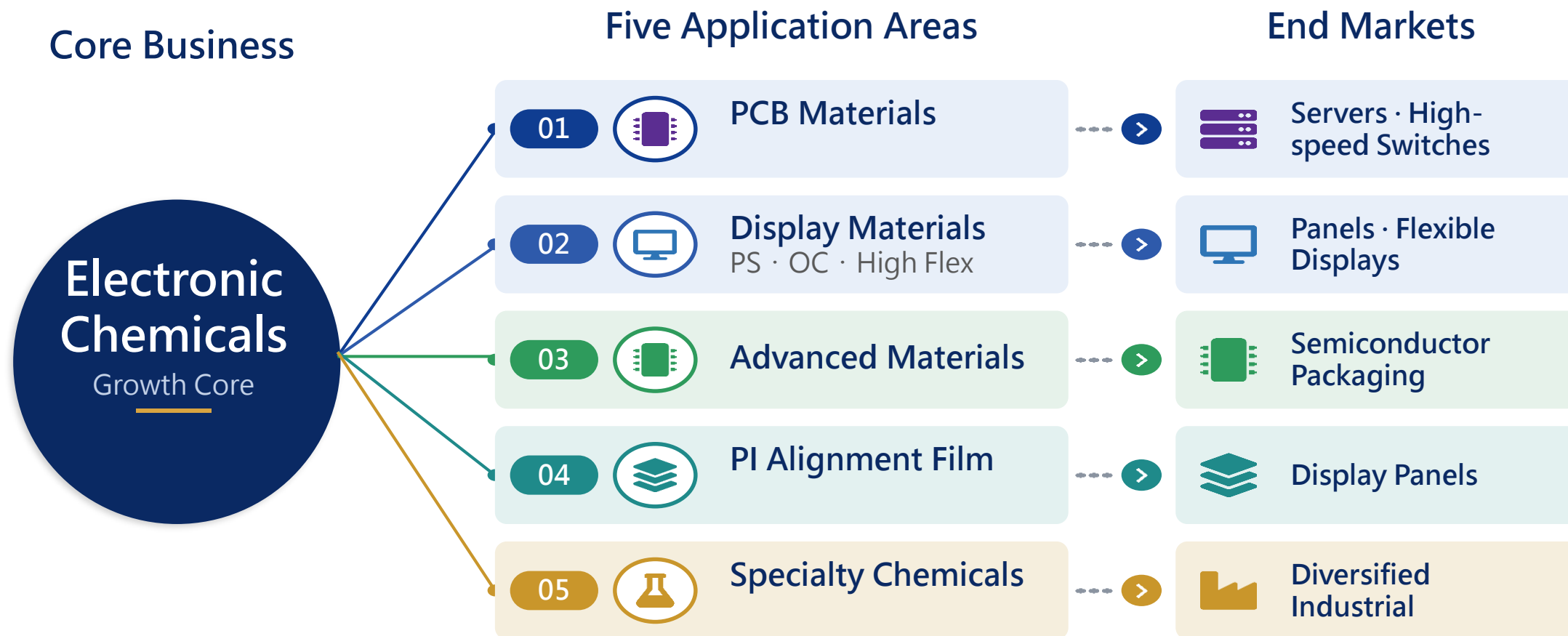
Anchored on core synthetic-resin technology, spanning three business segments



Three segments, one synthetic-resin technology core: electronic chemicals for growth, UV curables for new momentum post-Annan ramp, functional resins for stable cash flow.

Electronic Chemicals (I): Application Landscape

Growth core · five applications covering AI, displays, and semiconductor end-markets

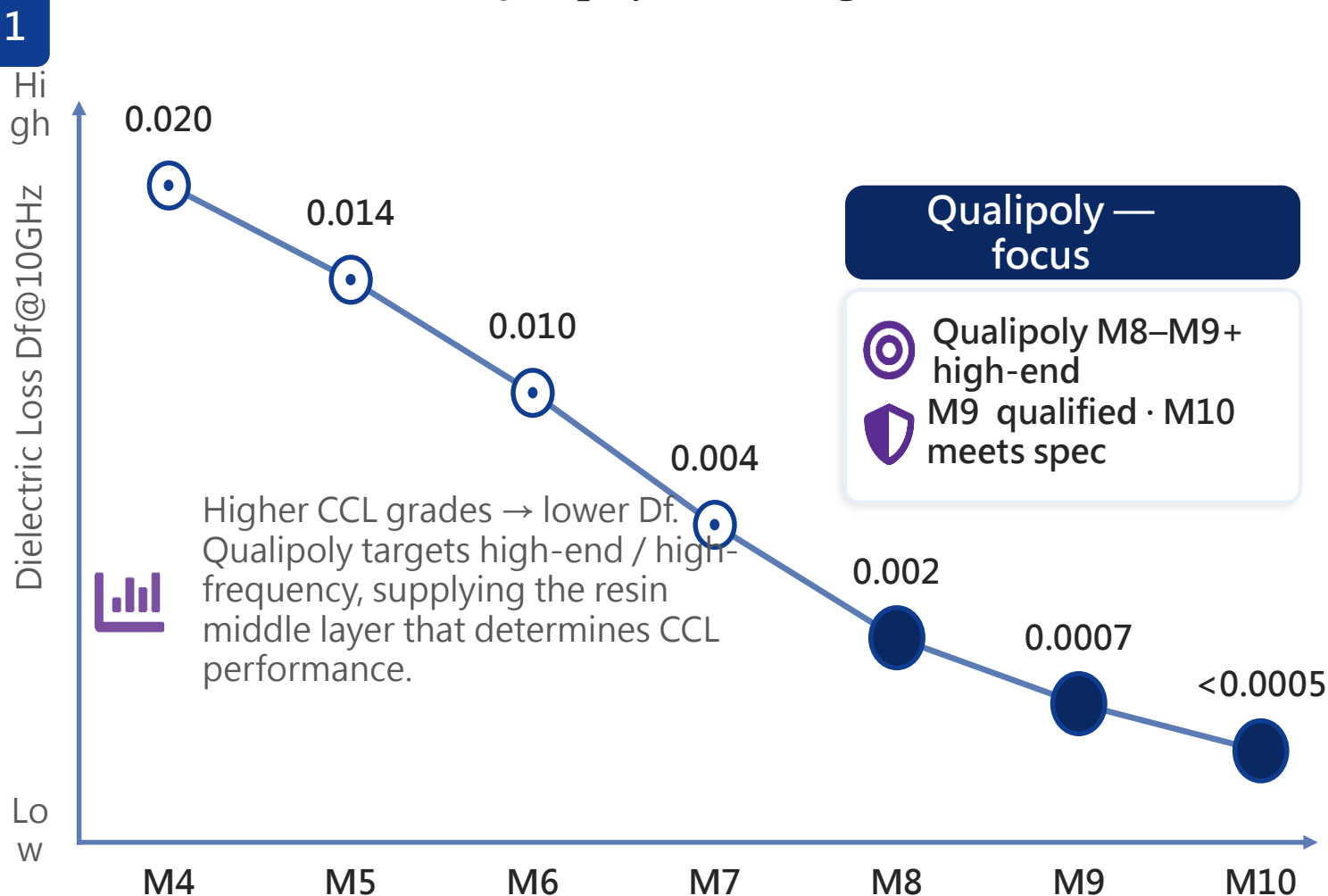


Capability map: electronic chemicals span five application areas addressing end-markets. PCB (CCL / 5G materials) primarily serves AI servers and high-speed switches, while displays, advanced semiconductor materials, PI alignment film and specialty chemicals hold their respective markets. This forms Qualipoly's core growth axis into the AI and high-performance computing supply chain.

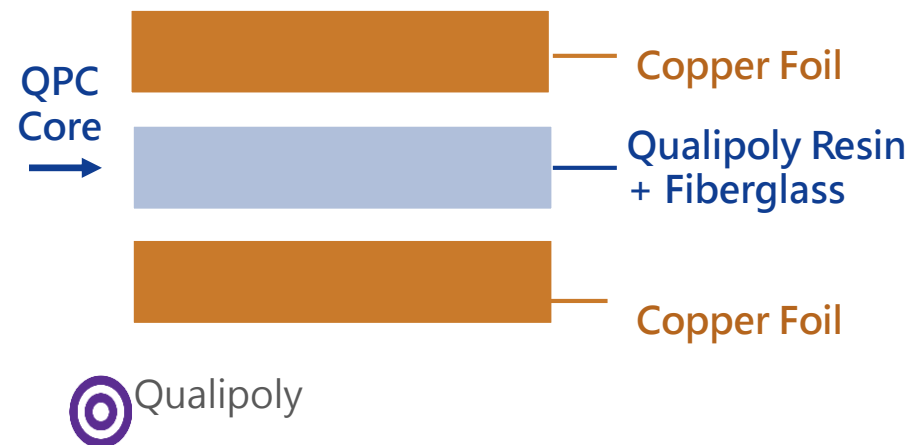
Electronic Chemicals II: CCL Materials

Resin determines CCL dielectric performance

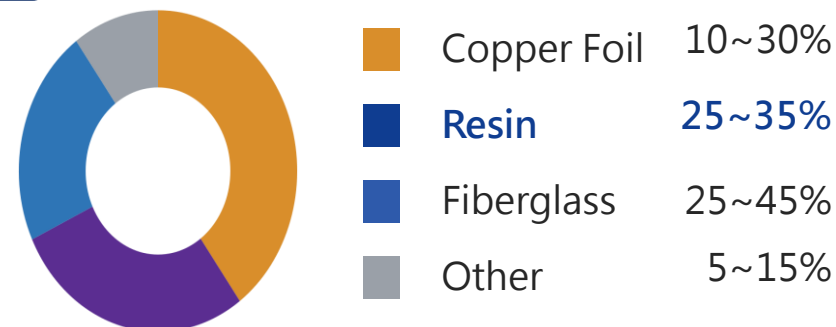
1 CCL Grade Df Trend & Qualipoly Positioning



2 CCL Structure & Qualipoly's Role



3 CCL Material Cost Breakdown



UV Curable Materials

Energy-saving, high-speed, eco-friendly curing across diverse applications

Energy Saving

Room-temperature curing, no ovens

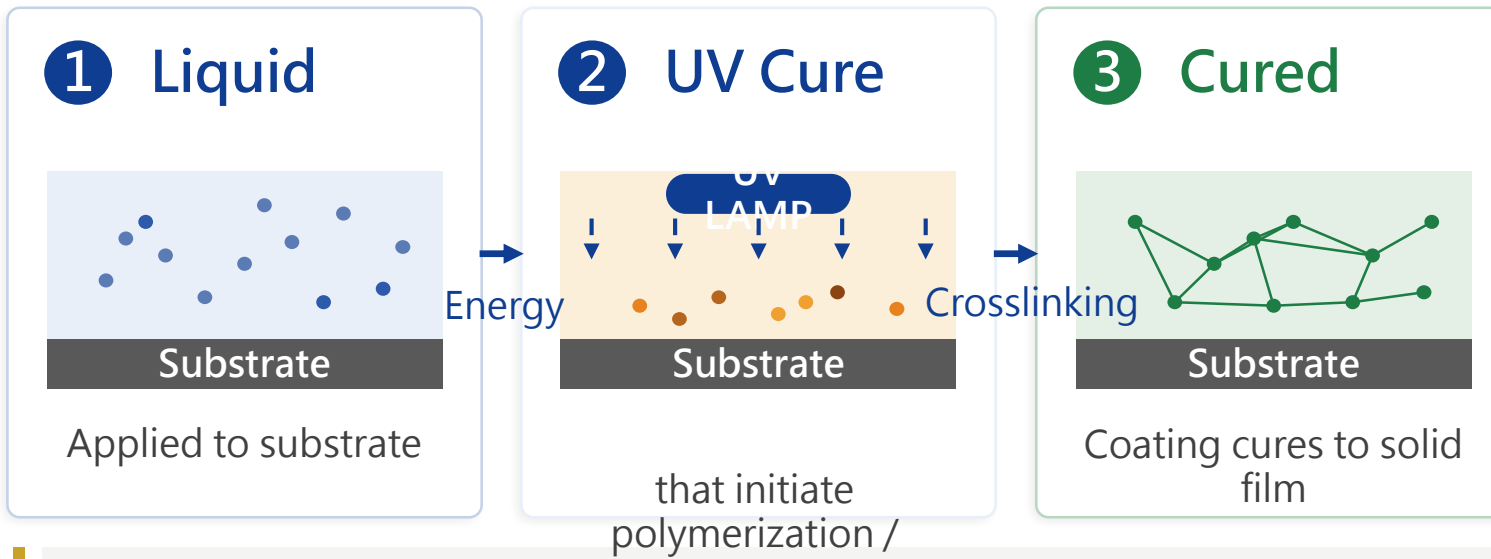
High Speed

Second-level curing, high line speed

Eco-Friendly

Solvent-free, low VOC

UV Curing Principle



Main Applications

- Industrial Metal Coating
- Printing Coatings
- Wood Coatings
- Electronic Materials
- Inks

UV curing: energy-saving, high-speed, eco-friendly. Applications: coatings, printing, wood, electronics, inks. Optical packaging under evaluation.

PSMA Specialty Resin (Styrene-Maleic Anhydride)

Key resin material for low Dk / low Df high-frequency copper-clad laminates

♦ Molecular Design



Styrene
(non-polar)

Maleic
Anhydride

Non-polar backbone → low Df

♦ Core Performance Highlights



Low Dk /
Low Df
Df 0.008 @
10GHz



Anhydride
cure site
Maleic
anhydride



Thermal

Tg > 100°C



♦ Why does low Df matter?

High-Df material | signal decays quickly



Low-Df material (PSMA) | signal integrity preserved



PSMA Resin
(low-Df)



CCL Fab
(impregnate)



M6+ CCL
(high-freq)

Technology positioning: PSMA: Df 0.008 @ 10 GHz via non-polar styrene backbone — key resin for M6+ high-frequency CCLs. Low Df ensures signal integrity. Also used in dispersion aids, specialty cements.

AI-related Materials Market

High-end CCL market data and value-chain structure

(Currency: USD)

+70%

2026 CCL cumulative price rise
(AtlasPCB · July)

\$21.5B

2026 global CCL market
(Prismark est.)

5–7 ×

CCL content in AI servers (vs.
traditional)

\$886.7B

2026 top-9 CSP capex
(TrendForce · YoY +90%)

Layer 1 · Compute Core · Chips & compute core layer

GPU

HBM

CoWoS Advanced Packaging

AI Server ODMs

▼ Value-chain extension direction

Layer 2 · System Materials · System materials layer

High-end CCL

★ Qualipoly — current core

High-speed PCB / Substrate

Packaging Materials

Thermal Materials

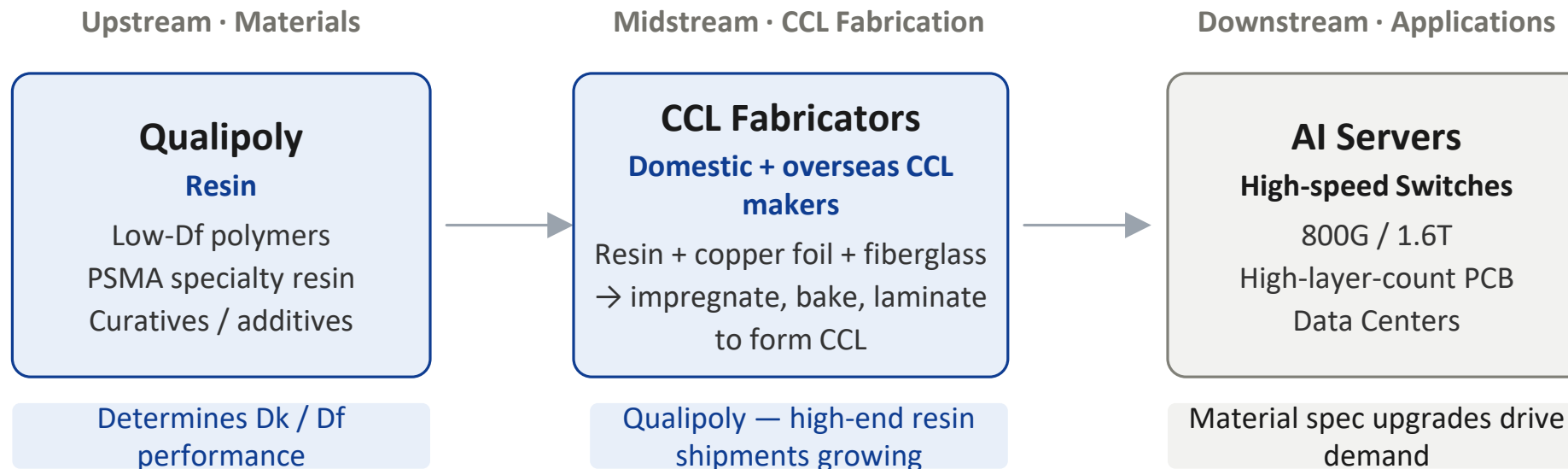
★ Qualipoly — extension roadmap

Note: The AI value chain shown is split into Layer 1 (GPU/HBM/CoWoS, compute core) and Layer 2 (high-end CCL, packaging, thermal, system materials); Qualipoly's products are positioned at Layer 2 as high-end CCL resin. Qualipoly

※ Industry data and views on this page are aggregated from public reports for illustration only.

5G Materials: CCL Supply Chain

Qualipoly positioned at the upstream key-resin segment



Market data · High-end CCL supply-demand signals

Lead Times **4–6 mo**

Panasonic 3–6 mo
MGC 16–20 wk

Price Hikes **+70%**

AtlasPCB · 6 successive rounds

Allocation **Allocation**

GS: demand extends through 2028+

Note: Goldman Sachs (7/30): sub-M7 CCL up 10-40% per quarter, M8+ up 10%+ from late Q3; capacity booked through 2028+. Qualipoly is positioned at the upstream key-resin segment.

Annan Plant Production Progress

New plant at Tainan Annan Science & Technology Park · full production since July

Annual Capacity (tonnes/yr)



40,000

Full design capacity

- Licensed · in production
- Full design capacity (utilization flexes with demand)

✓ Licensed · in production

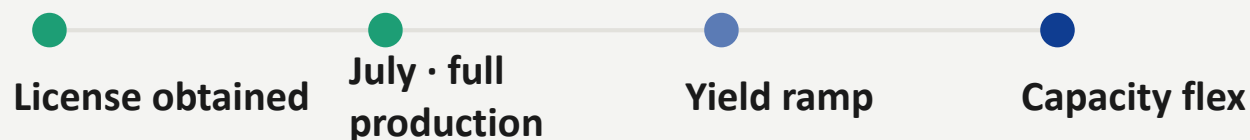
UV Curable Materials Primary

New UV capacity supports industrial coatings, electronic materials, and optical-communication applications.

5G Materials Planned

Considered as a future expansion option, to be introduced flexibly based on demand growth.

Production Milestones



Note

Capacity contribution

July ramp · revenue contribution from Q3

UV segment

Primary initial application

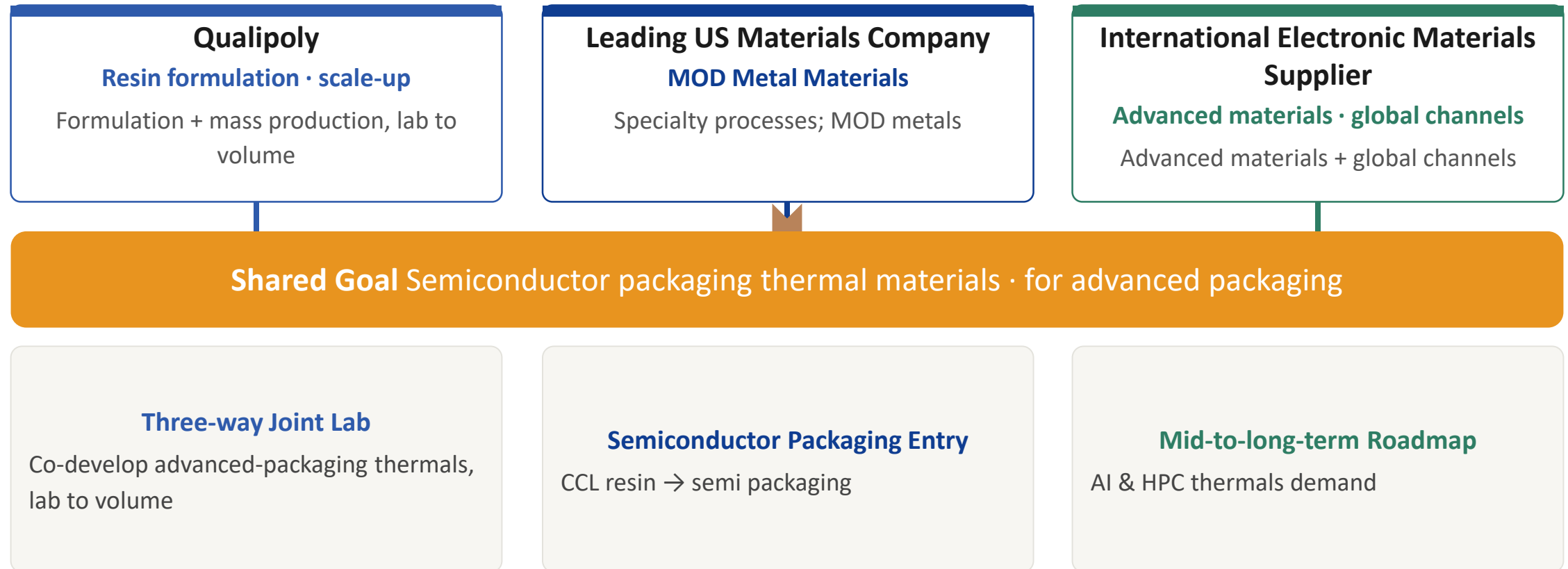
H2 capacity

Designed annual capacity 40,000 tonnes

Note: Annan plant: 40,000 tonnes/yr design capacity; production began July. UV curables are the primary initial application; 5G materials are a future expansion option.

Cross-border Three-way Collaboration

Jointly developing semiconductor packaging & thermal materials with international partners



Note: Three-way joint lab develops advanced packaging thermal materials; Qualipoly extends CCL resin into semiconductor packaging.

Three Business Segments

Anchored on synthetic-resin technology, covering three business segments

①

Current Core

5G / CCL Resins

- Positioned in high-end M8–M10; M9 qualified
- Domestic CCL shipments; overseas dev
- AI server materials

M9 qualified

②

H2 · Annan Plant

Annan UV Production

- Design capacity 40,000 tonnes · in production
- Licensed · full production since July
- UV primary use; capacity flex

40,000 tonnes/yr
design capacity

③

Mid-to-Long-term Roadmap

Packaging / Optical Materials

- Semiconductor packaging materials in development
 - Optical packaging: UV in optical comms
 - Resin → advanced packaging
- Optical Packaging**
CPO application

Note: Continuing to advance toward higher-value materials in line with the Company's development and mid-to-long-term plans, with increased investment of resources and personnel to strengthen the Company's competitiveness.

R&D Laboratory Layout

Three sites: in-house laboratory plus two joint labs with international partners



In-house Lab

Core R&D Center

In-house dev of resin formulations,
low-Df polymers, UV materials.

© Resins · UV · 5G Materials



Partner Lab

Electronic Materials Application Lab

With international partners:
electronic chemicals for advanced
applications.

© Electronic Materials · Advanced
Applications



Partner Lab

Packaging & Thermal Joint Lab

Established with international
materials partners, focused on
advanced packaging thermal
materials development and mass-
production validation

© Packaging Thermal ·
Semiconductor Materials

Note: R&D consists of an in-house R&D center and two joint laboratories established with international partners, focused on advanced packaging thermal materials and electronic chemical materials.

1H Operating Performance Summary

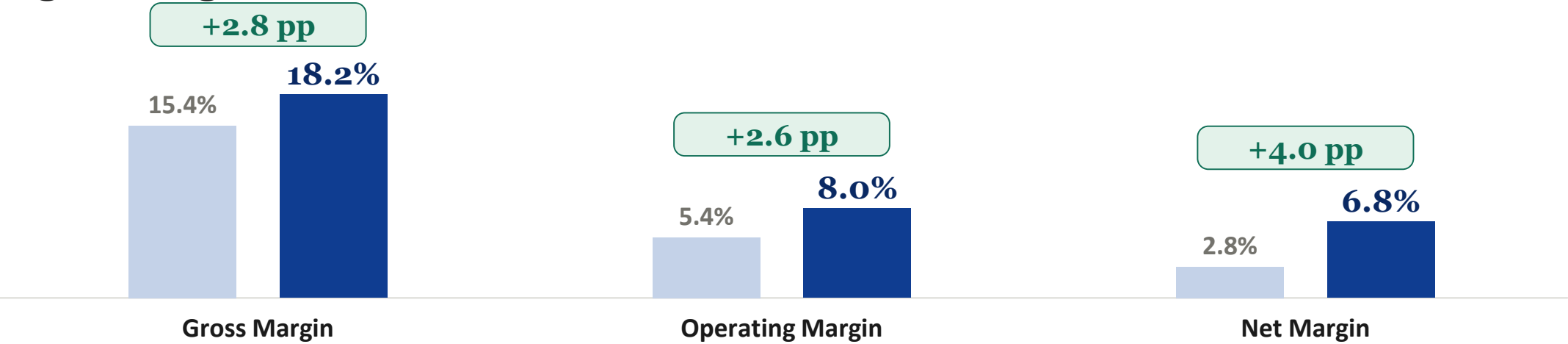
1H 2026 Operating Performance Summary · 1H 2026 (unaudited) · Consolidated revenue & margin changes

1H Revenue	Operating Profit	Net Income	EPS
19.28 (NT\$ 100M)	1.53 (NT\$ 100M)	1.32 (NT\$ 100M)	1.29 NT\$
YoY +2.0%	YoY +49.8%	YoY +151.0%	YoY +148.1%

Margin Changes

Profitability Metrics · Gross / Operating / Net Margin

114 H1 115 H1



Note: Q2 revenue YoY +6.7% (1H cumulative YoY +2.0%); Q2 operating profit YoY +108.3% (1H cumulative YoY +49.8%).

Q2 Gross Margin 21.7%

Q2 Operating Margin 12.1%

Q2 EPS NT\$1.07

Consolidated Income Statement & Quarterly Comparison

Income Statement & Quarterly Comparison · 1H 2026 (unaudited) · NT\$ thousands

Item	115 Q2	114 Q2	YoY	115 H1	114 H1	YoY
Consolidated revenue	1,038,316	973,458	6.7%	1,927,958	1,890,197	2.0%
Consolidated gross margin	21.7%	15.8%	+5.9 pp	18.2%	15.4%	+2.8 pp
Consolidated operating expenses	99,485	93,760	6.1%	197,762	188,315	5.0%
Consolidated operating profit	125,747	60,369	108.3%	153,368	102,404	49.8%
Consolidated operating margin	12.1%	6.2%	+5.9 pp	8.0%	5.4%	+2.6 pp
Consolidated net income	109,481	1,690	N/M	131,698	52,460	151.0%
Consolidated net margin	10.5%	0.2%	+10.3 pp	6.8%	2.8%	+4.0 pp
Basic EPS (NT\$)	1.07	0.02	N/M	1.29	0.52	148.1%

Quarterly Comparison Q2 stand-alone YoY vs 1H cumulative YoY

Revenue
H1 +2.0 %
Q2 +6.7 %
Q2 / H1 3.3×

Operating Profit
H1 +49.8 %
Q2 +108.3 %
Q2 / H1 2.2×

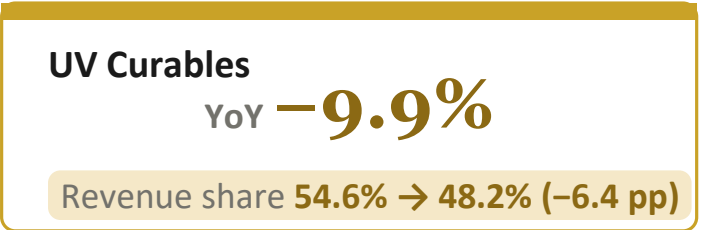
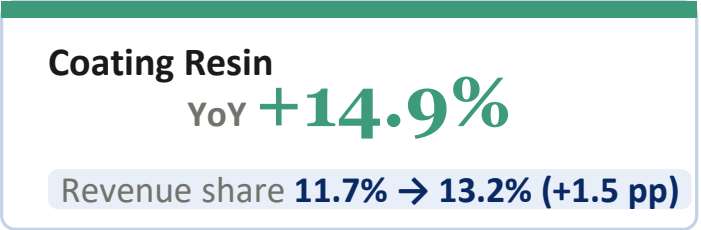
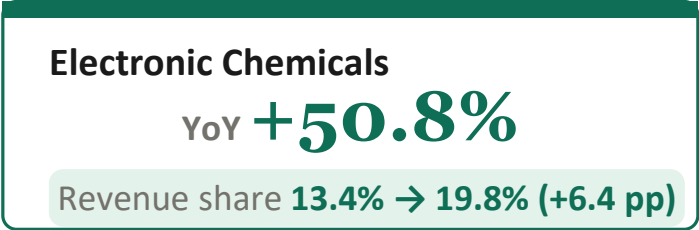
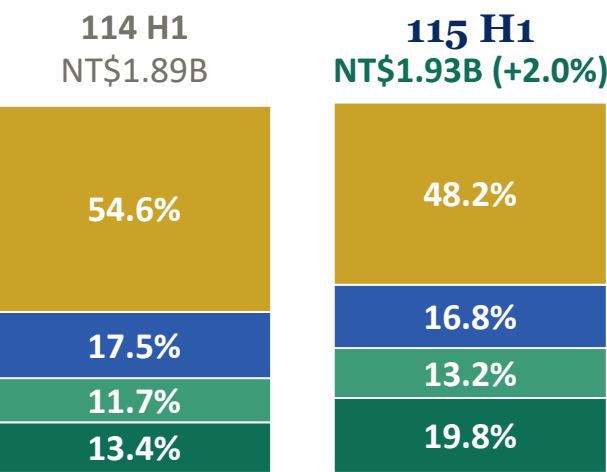
Gross margin
H1 +2.8 pp
Q2 +5.9 pp
Q2 / H1 2.1×

Operating margin
H1 +2.6 pp
Q2 +5.9 pp
Q2 / H1 2.3×

Note: Figures are for 1H 2026, unaudited; amounts in NT\$ thousands; ratios in % or percentage points (pp); N/M indicates the base period is too small for meaningful comparison.

Revenue Structure by Product Line

Revenue Structure by Product Line · 1H 2026 vs 1H 2025 · Revenue mix shift by main product



Product Line	115 Q2	114 Q2	YoY	115 H1	114 H1	YoY
Electronic chemicals	249,816	150,105	66.4%	382,486	253,616	50.8%
Coating resin	131,777	112,591	17.0%	253,850	220,849	14.9%
Unsaturated polyester (UPR)	162,191	157,073	3.3%	323,658	330,124	-2.0%
UV curables	475,351	523,318	-9.2%	929,306	1,031,462	-9.9%
Consolidated Total	1,038,316	973,458	6.7%	1,927,958	1,890,197	2.0%

Note: Product-level revenues shown are for 1H 2026, unaudited; revenue shares are each product's revenue divided by consolidated revenue (NT\$1,927,958 thousand).

Thank You

Anchored on Synthetic-Resin Technology

Three Business Segments



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