AP Memory Technology Corporation
2026 Q2 Investor Conference

Aug 6th, 2026

Disclaimer

The forward-looking statements contained in the presentation are subject to risks and uncertainties and actual results may differ materially from those expressed or implied in these forward-looking statements.

AP Memory makes no representation or warranty as to the accuracy or completeness of these forward-looking statements and nor does AP Memory undertake any obligation to update any forward-looking statements, whether as a result of new information or future events.

Company Profile

- A fabless company focused on customized memory and IP
- Headquartered in Hsinchu, Taiwan
- R&D centers in US, Taiwan, and China. Operation in Taiwan
- Headcount: ~293
- Listed on TWSE since 2016
- 163M Shares outstanding with par at NT$5

Milestones

2011
- AP Memory Founded

2016
- Listed on TWSE (6531)

2017
- Acquired Zentel Electronics
- Started S-SiCap™ development

2018
- Started VHM™ 3D integration pilot project

2020
- Exited specialty DRAM business

2021
- VHM™ enters production
- 2-for-1 Stock split

2022
- Issuance of GDR for US$190M

2023
- Kick-off on AI mainstream POC project

2024
- S-SiCap™ Interposer (IPC) enters production

2025
- S-SiCap™ (IPD) qualified for substrate embedding

2026
- ApSRAM™ MP
- IPD MP

Note:
VHM™ - Very High-bandwidth Memory; **VHMStack™** - Very High-bandwidth Memory with multiple stacked layers
S-SiCap™ - Stack Silicon Capacitor, AP Memory's SiCap technology which uses a stack capacitor ; **IPC** - Capacitor in silicon Interposer ; **IPD** - Silicon capacitor embedded in substrate

Agenda

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1. 2026Q2 Financial Highlight
2. Business Review & Future Outlook
3. Q&A

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2026Q2 Financial Highlight

2026 Q2 Consolidated Income Statement

(in NT$K)	2Q26		1Q26		2Q25 Note 1		QoQ	YoY
Net Revenue (in US$K)	74,617		66,261		42,973		13%	74%
Avg. FX rate (US$/NT$)	31.67		31.69		30.92		-	2%
Net Revenue	2,362,877	100%	2,099,951	100%	1,328,703	100%	13%	78%
Gross Margin	1,159,329	49%	969,865	46%	561,334	42%	20%	107%
SG&A exp.	117,341	5%	110,865	5%	84,067	6%	6%	40%
R&D exp.	316,316	13%	270,751	13%	207,944	16%	17%	52%
Operating Expenses	433,657	18%	381,616	18%	292,011	22%	14%	49%
Operating Margin	725,672	31%	588,249	28%	269,323	20%	23%	169%
Foreign Exchange Gain (loss)	(24,203)	(1%)	140,145	6%	(977,324)	(74%)	(117%)	98%
Other Non-Ope. Income	133,424	5%	97,297	5%	21,703	2%	37%	515%
Non-Ope. Income (loss)	109,221	4%	237,442	11%	(955,621)	(72%)	(54%)	111%
Profit (loss) before income tax	834,893	35%	825,691	39%	(686,298)	(52%)	1%	222%
Income tax expense (profit)	167,714	7%	165,725	8%	(134,552)	(10%)	1%	225%
Net income (loss)	667,179	28%	659,966	31%	(551,746)	(42%)	1%	221%
Net income (loss) attributable to:								
Shareholders of the parent	681,172	29%	676,217	32%	(547,537)	(41%)	1%	224%
Non-controlling interests	(13,993)	(1%)	(16,251)	(1%)	(4,209)	(1%)	14%	(232%)
Basic Earnings (loss) per share (NT$)	4.18		4.15		(3.37)		1%	224%
Avg. Weighted Shares (K Shares)	162,978		162,798		162,537		0.11%	0.27%

Note 1 : Retrospectively restated for consolidation of Onecent financials.

2026 Q2 Pro Forma I/S: Excl. FX impact from Unused GDR Funds

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Net Revenue (in US$K)	74,617		66,261		42,973		13%	74%
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R&D exp.	316,316	13%	270,751	13%	207,944	16%	17%	52%
Operating Expenses	433,657	18%	381,616	18%	292,011	22%	14%	49%
Operating Margin	725,672	31%	588,249	28%	269,323	20%	23%	169%
Foreign Exchange Gain (loss) Note 2	(2,532)	-	37,879	2%	(270,511)	(20%)	(107%)	99%
Other Non-Ope. Income	133,424	5%	97,297	4%	21,703	2%	37%	515%
Non-Ope. Income (loss) Note 2	130,892	5%	135,176	6%	(248,808)	(18%)	(3%)	153%
Profit before income tax Note 2	856,564	36%	723,425	34%	20,515	2%	18%	4,075%
Income tax expense Note 2	172,048	7%	145,272	7%	6,811	1%	18%	2,426%
Net income Note 2	684,516	29%	578,153	27%	13,704	1%	18%	4,895%
Net income attributable to:								
Shareholders of the parent Note 2	698,509	30%	594,404	28%	17,913	2%	18%	3,799%
Non-controlling interests	(13,993)	(1%)	(16,251)	(1%)	(4,209)	(1%)	14%	(232%)
Basic Earnings per share (NT$) Note 2	4.29		3.65		0.11		17%	3,789%
Avg. Weighted Shares (K Shares)	162,978		162,798		162,537		0.11%	0.27%

Note 1 : Retrospectively restated for consolidation of Onecent financials.
Note 2 : The figures presented are pro forma estimates and do not reflect actual financial statement data.

2026.06.30 Consolidated Balance Sheet

(in NT$K)	2026.06.30 AMT	2026.06.30 %	2026.03.31 AMT	2026.03.31 %	2025.06.30 Note 1 AMT	2025.06.30 Note 1 %
Total Assets	**16,883,261**	**100%**	**15,567,366**	**100%**	**13,163,291**	**100%**
Cash and Cash Equiv.	9,708,479	58%	8,765,915	56%	4,704,445	36%
Financial assets at amortized cost	2,559,917	15%	2,843,170	18%	4,767,867	36%
Account Receivables	792,717	5%	743,717	5%	510,487	4%
Inventories	1,575,622	9%	1,190,175	8%	945,290	7%
Financial assets at FV	277,867	2%	247,961	2%	576,527	4%
Equity Method Investments	950,103	5%	956,032	6%	961,943	7%
Other Assets	1,018,556	6%	820,396	5%	696,732	6%
Total Liabilities	**4,131,371**	**24%**	**3,557,927**	**23%**	**2,389,441**	**18%**
Short-term borrowings	50,000	0%	50,000	0%	50,000	0%
Contract liabilities	1,320,592	8%	948,690	6%	501,683	4%
Accounts payable	717,473	4%	528,496	4%	277,580	2%
Current Tax Liabilities	345,046	2%	494,261	3%	31,283	0%
Dividend Payable	1,139,671	7%	1,139,702	7%	1,137,154	9%
Other Liabilities	558,589	3%	396,778	3%	391,741	3%
Shareholders' Equity	**12,751,890**	76%	**12,009,439**	77%	**10,773,850**	82%
Equity attributable to shareholders of the parent	12,569,099	75%	11,813,798	76%	10,628,742	81%
Non-controlling interests	182,791	1%	195,641	1%	145,108	1%
Net Worth Per Share (NT$)	**77.04**		**72.55**		**65.37**	

Note 1 : Retrospectively restated for consolidation of Onecent financials.

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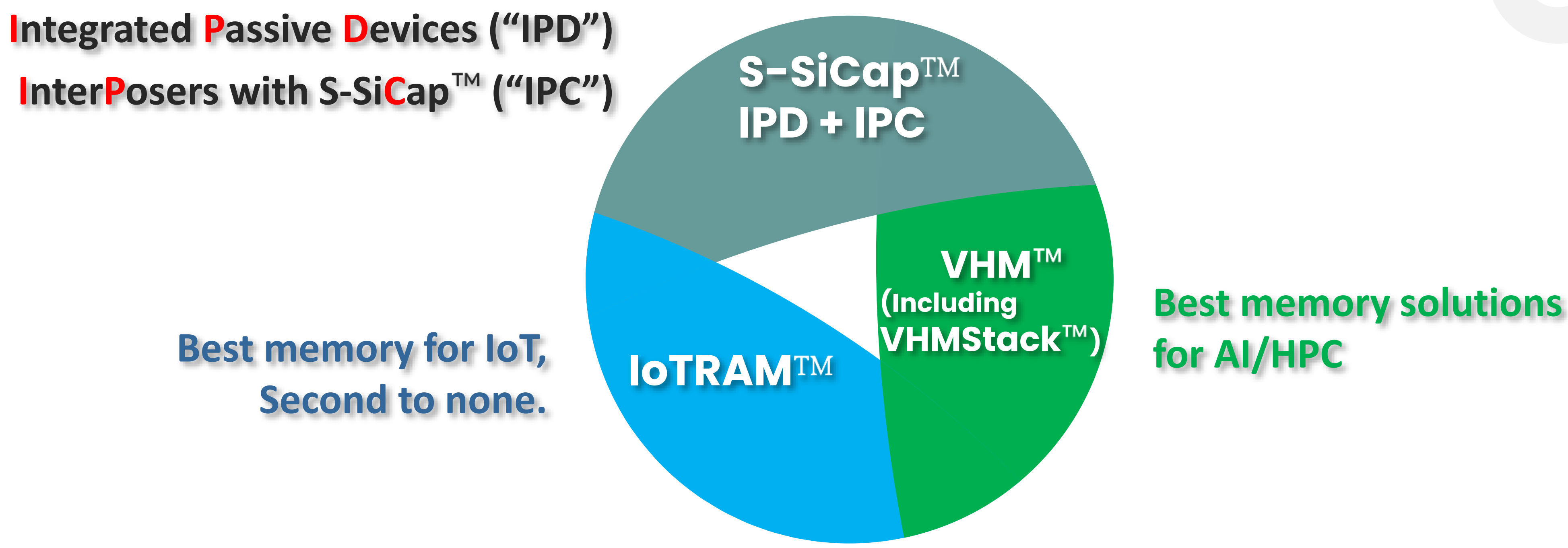
Business Review & Future Outlook

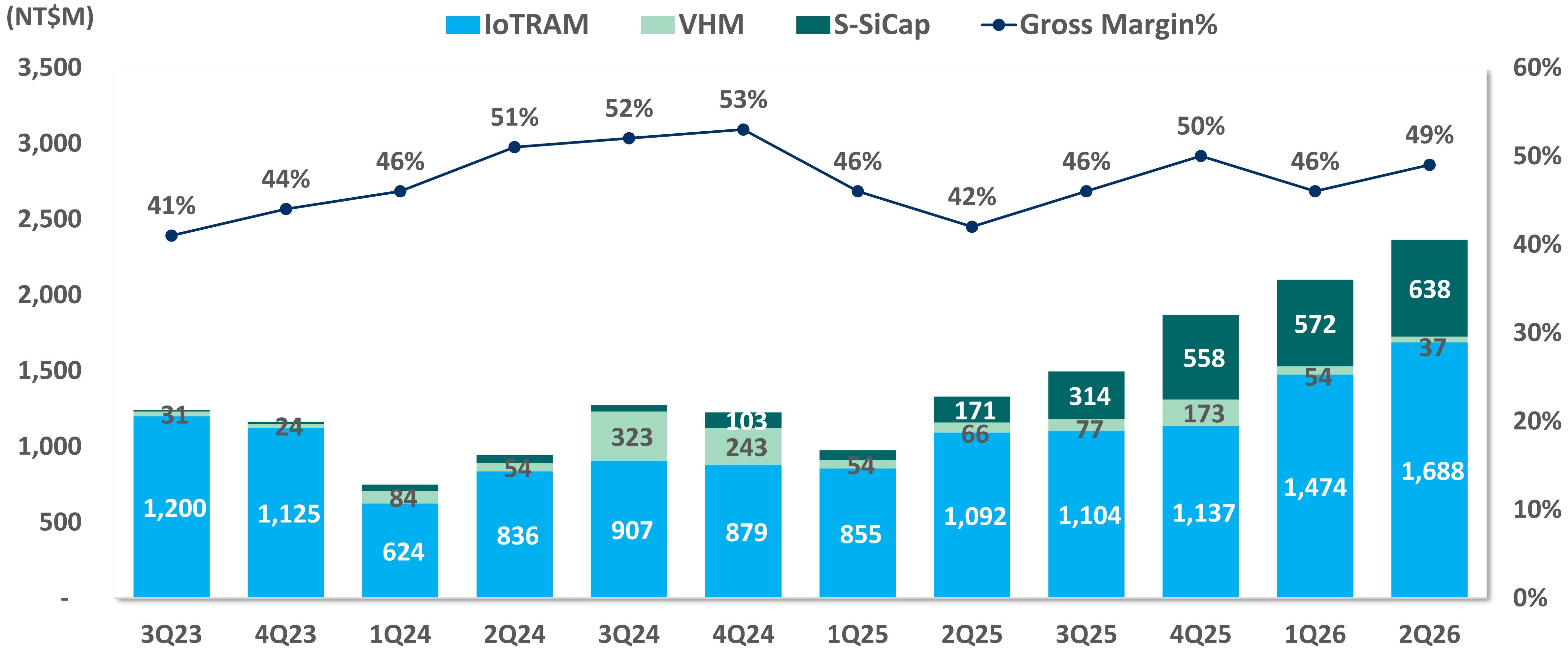
Reporting by Product Lines

IoT + AI = IoTRAM™ + S-SiCap™+VHM™

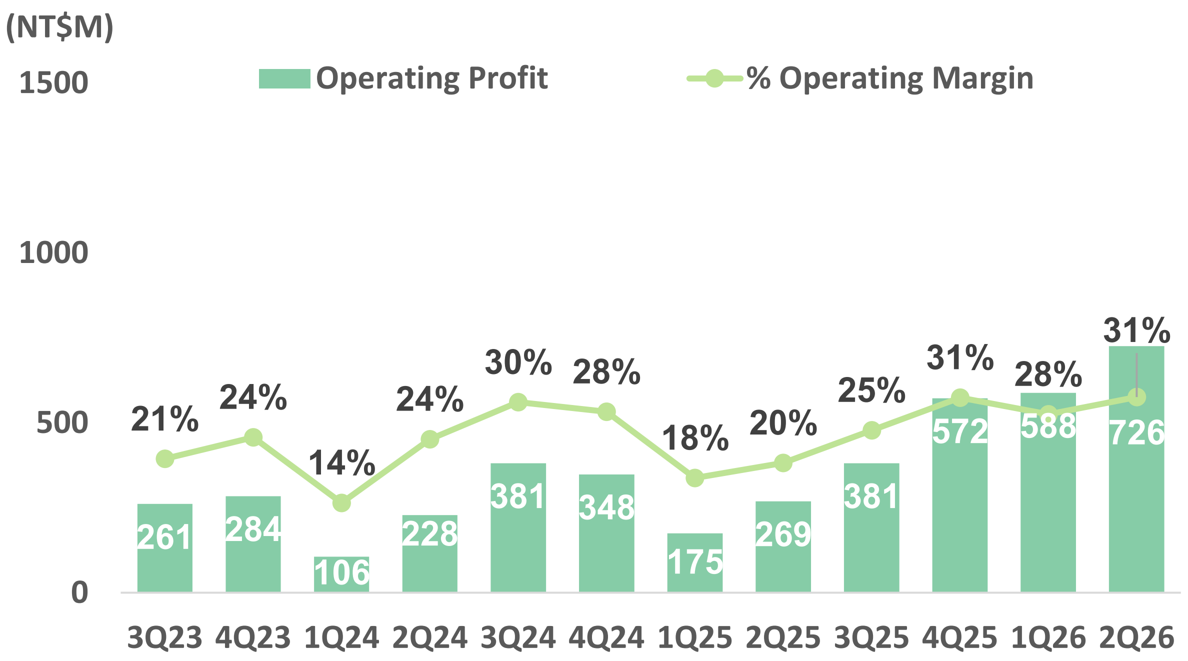


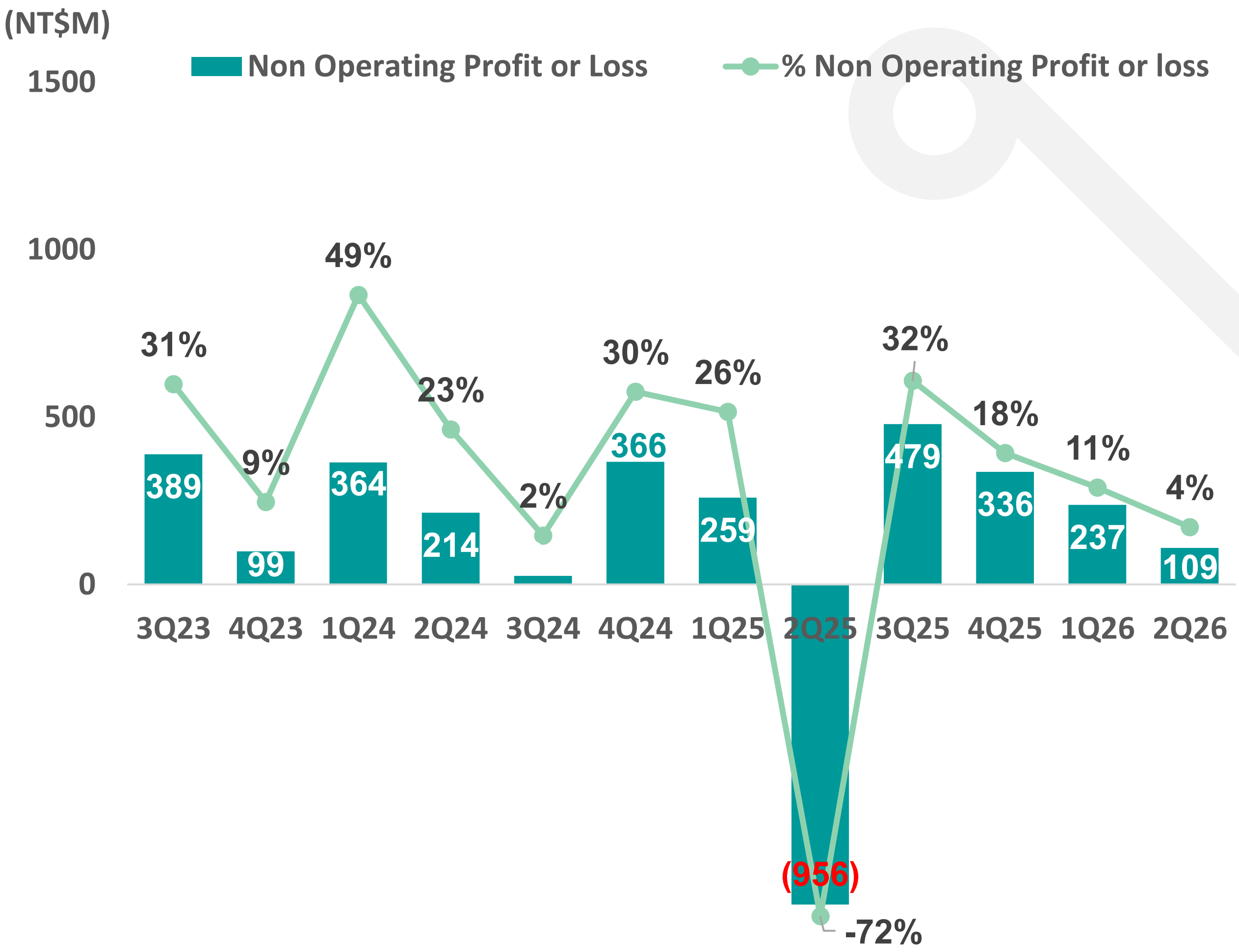
Note:
VHM™ - Very High-bandwidth Memory; **VHMStack™** - Very High-bandwidth Memory with multiple stacked layers
S-SiCap™ - Stack Silicon Capacitor, AP Memory's SiCap technology which uses a stack capacitor ; **IPC** - Capacitor in silicon Interposer ; **IPD** - Silicon capacitor embedded in substrate

Quarterly Revenue & Gross Margin %



Operating & Non-Operating Profit





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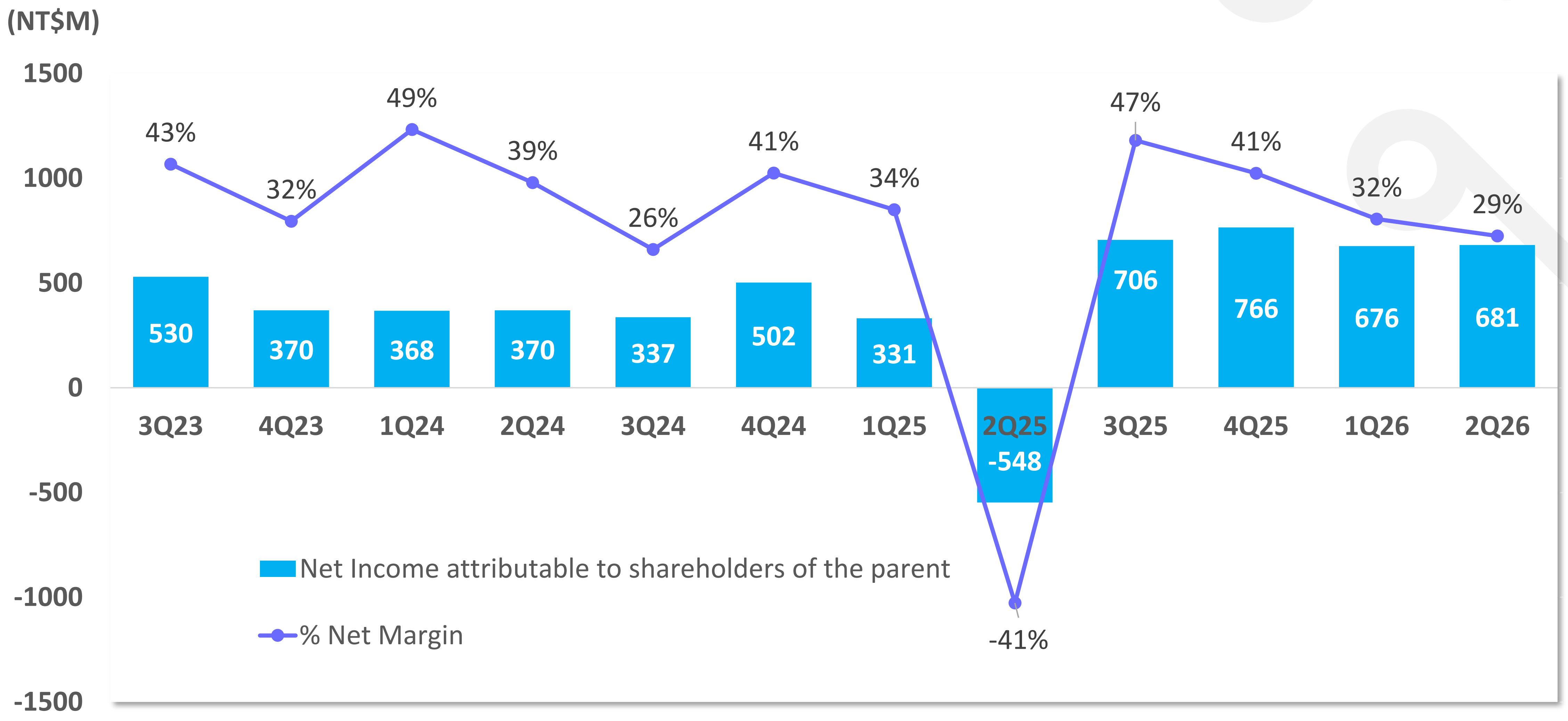
Net Income attributable to Shareholders of the parent



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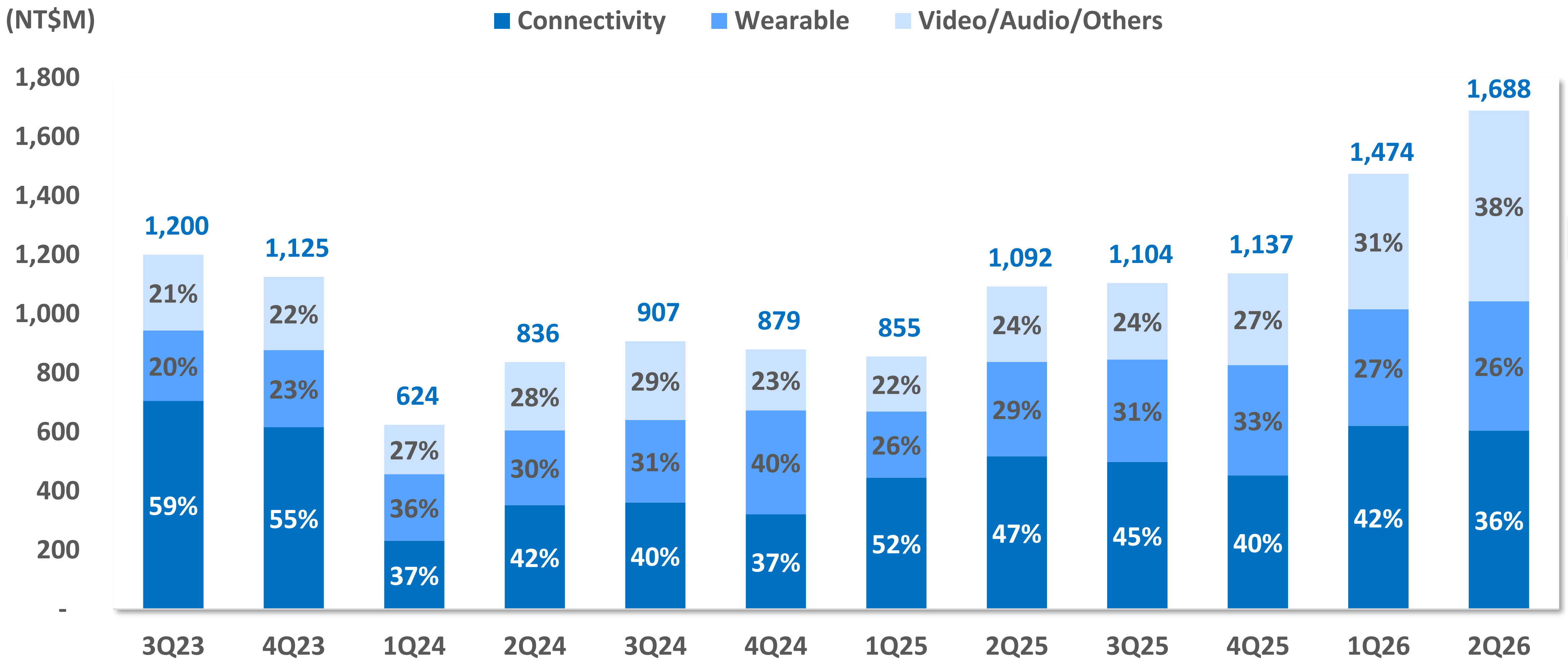
IoTRAM™ Revenue by Category



IoTRAM™ Product Line Update

- **Very Strong Market Demand**
  - Very strong IoTRAM™ adoption. Standard DRAM pricing continues to push customers to IoTRAM™.
  - Higher volume and higher pricing.
- **ApSRAM™ MP continues**
  - Wearable leading the way
  - Global MCU vendors widely adopting ApSRAM™
- **Long-term: IoTRAM™ Market Position Stronger, Moderated by Capacity Limitation**
  - Conversion from standard DRAM to IoTRAM™ is generally sticky.
  - Market demand exceeds current manufacturing capacity. Continue to seek more capacity resources.

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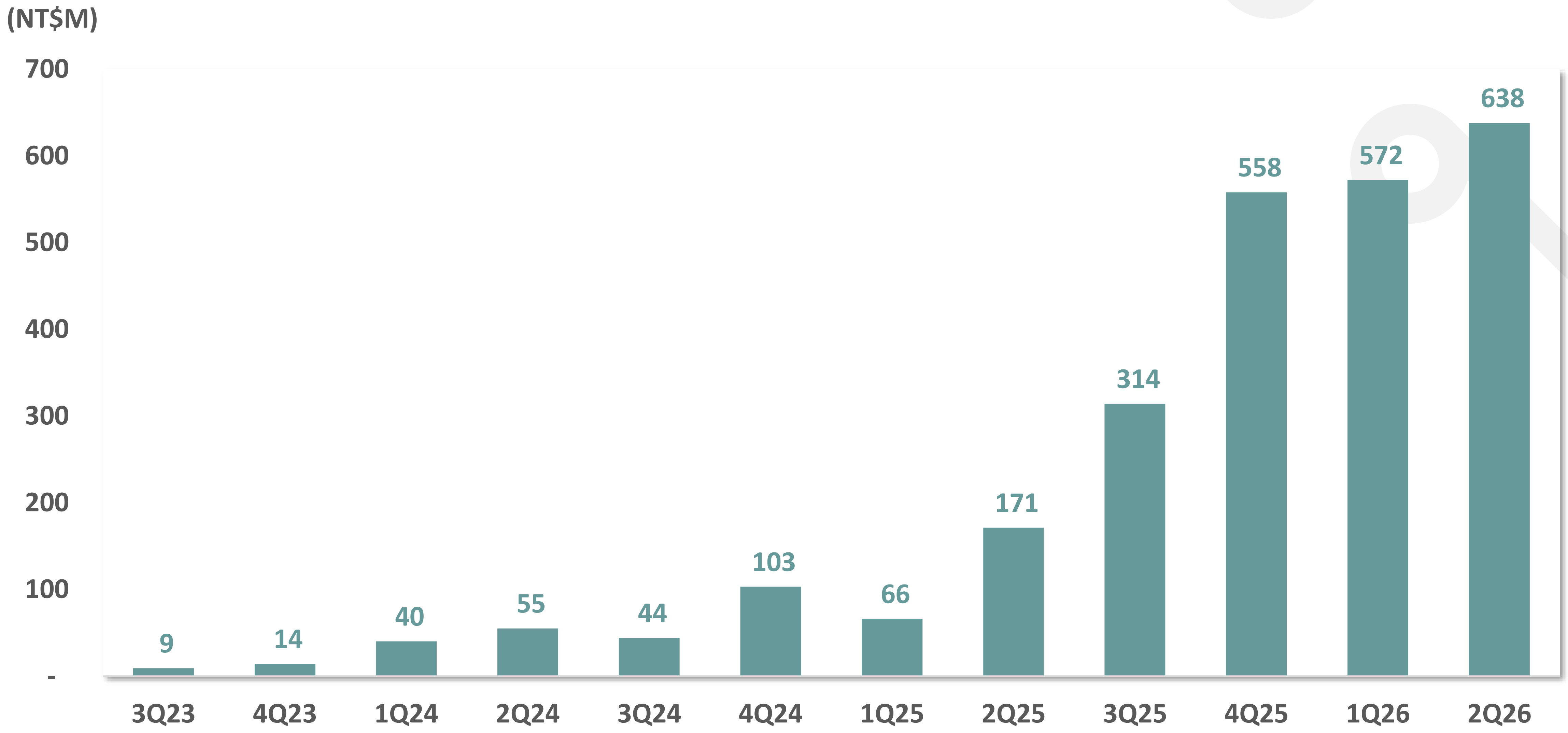
S-SiCap™ Revenue



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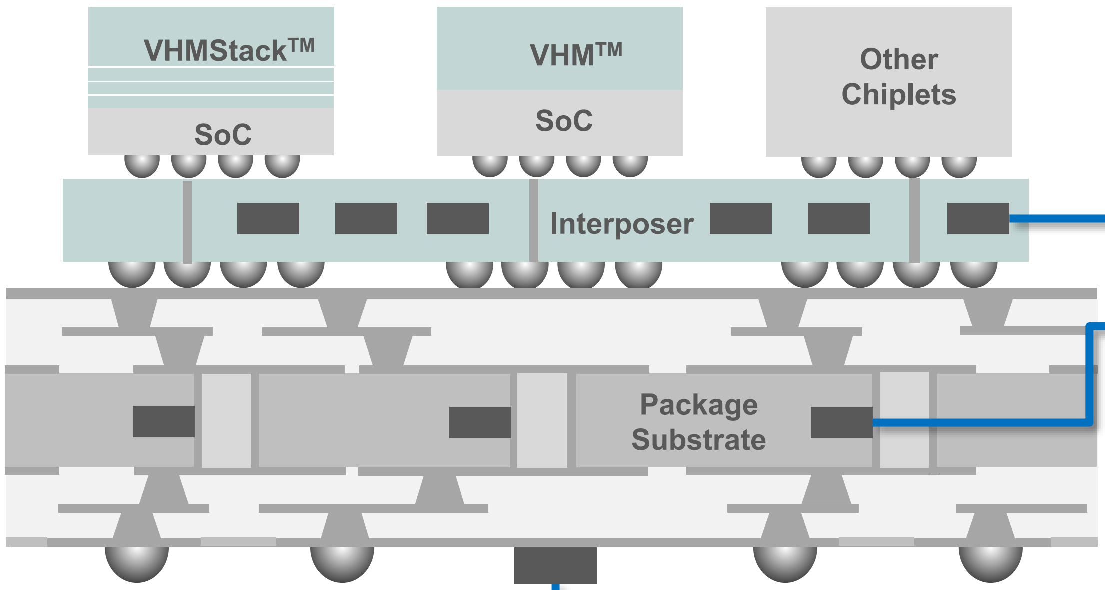
AP Memory IPC/IPD in Advanced Packaging



1. IPC - Silicon Interposer ("-S") : ≤ 4 reticles

Capacitors embedded in silicon interposer

MP started in 2025, ramp continues

2. IPD in Substrate (IPD)—

(For all varieties of 2.5D/3D HPC packages)

MP started in 2Q'26, rapid ramp-up expected in 1H27

3. Landside Capacitor (LSC/ IPD)—

Capacitor placed on landside of package substrate

(Mainly mobile applications)

MP started in 2Q'26

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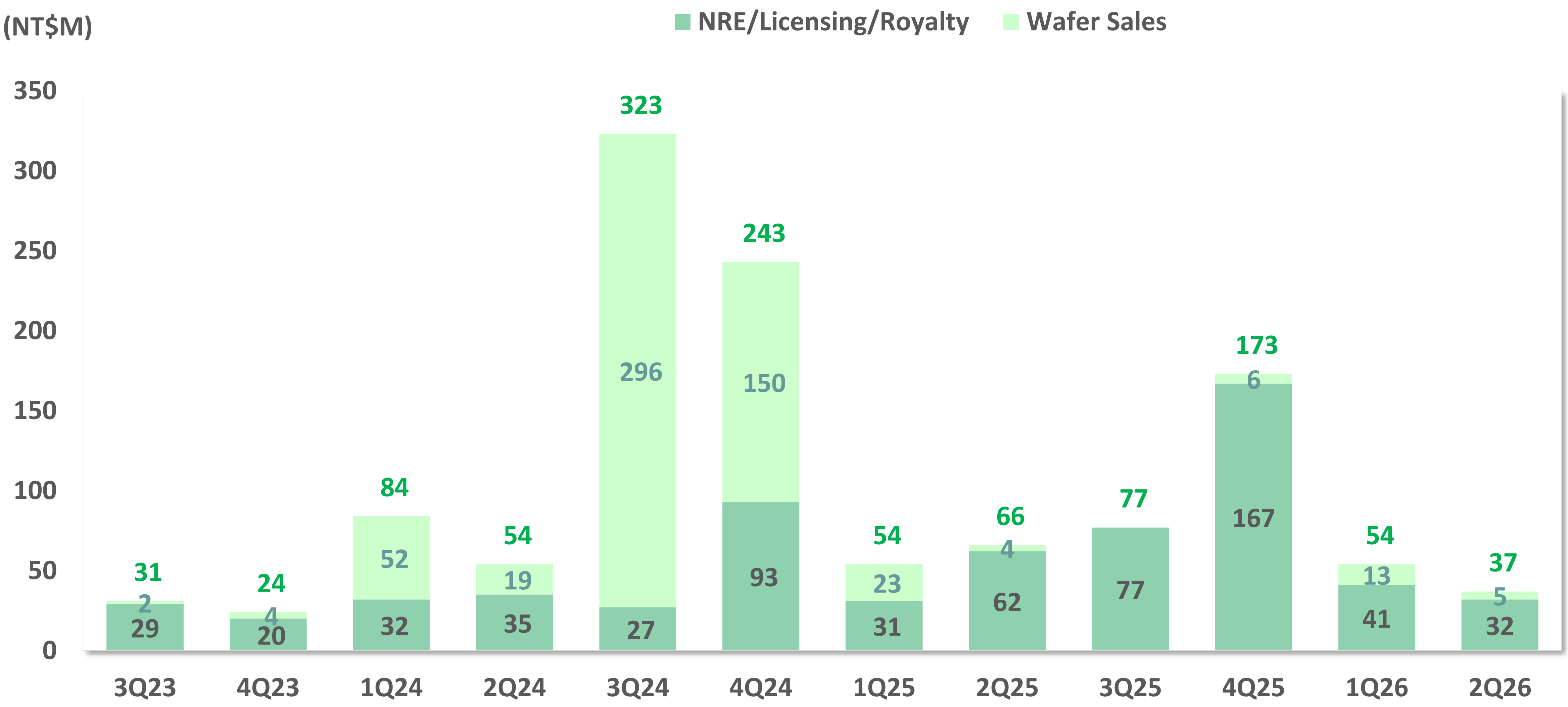
VHM™ Revenue by Category



VHM™ and VHMStack™ Adoption Timeline

2Q’26

4Q’18 — Early Adopter/ETH Miner Developing

- VHM™ introduction
- ETH as an early adopter
- VHM™ (1+1) supply chain development

4Q’21 — ETH/ETC MP/ AI/HPC POC Developing

- ETH/ETC MP >20Kpcs wafers shipped
- AI/HPC POC projects development (VHM™/ VHMStack™)

4Q’24 — AI/HPC Product Developing

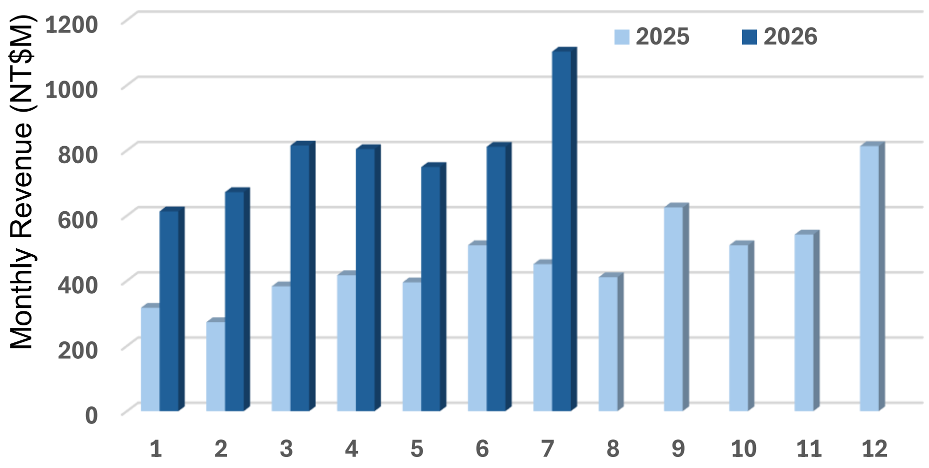
- 1+8Hi VHMStack™ functional silicon demonstrated
- Multiple AI accelerators with VHM™ in design

4Q’27 — AI/HPC Product MP

Note: Ethereum (ETH) and Ethereum Classic (ETC) are crypto currencies with Proof-of-Work consensus mechanism.

Future Outlook

- **Strong Business Growth**
  - IoTRAM™ and S-SiCap™ Product Lines are growing rapidly
  - IPD, in particular, is entering an unprecedented rapid MP ramp, in support of new embedded-in-substrate application for AI/HPC
  - VHM™ expected to enter MP in 2028
- **Securing Capacity for 2027 and beyond**
  - Deposit ("Customer Advance Payment") for wafer supply and OSAT capacity
  - More working capital is required
- **GDR Offering for Working Capital Needs**
  - GDR to tap global investor base and capital pool
  - BoD approved proposal to issue up to 15,000,000 shares



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Q&A

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