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愛普科技股份有限公司
2026 年第二季法人說明會

2026/08/06

免責聲明

簡報中所提供對於產業及本公司前景之預測，係根據目前營運及公開資訊所做出之判斷，相關內容具風險與不確定性。任何外在環境的改變均可能影響公司實際營運與財務狀況，本簡報資料中所提供之資訊，不代表本公司對產業狀況或後續重大發展的完整論述，本公司亦不會因任何新的資訊或事件而更新相關資訊。

公司基本資料

- 專注提供全球客戶客製化記憶體設計及解決方案之IC設計公司
- 總部位於台灣新竹台元科技園區
- 美/中/台三地合作研發；台灣營運
- 集團人數: ~293人
- 2016年於台灣證交所上市
- 已發行且流通在外股數: 1.63億股 (每股面額5元)

重要里程碑

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

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Agenda

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1. 2026Q2 財務報告
2. 營運狀況 及 未來展望
3. Q&A

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01

2026Q2 財務報告

2026 Q2 合併損益表

(新台幣仟元)	2Q26		1Q26		2Q25 Note 1		QoQ	YoY
營業收入(美金仟元)	74,617		66,261		42,973		13%	74%
平均匯率(美元/新台幣)	31.67		31.69		30.92		-	2%
營業收入	2,362,877	100%	2,099,951	100%	1,328,703	100%	13%	78%
營業毛利	1,159,329	49%	969,865	46%	561,334	42%	20%	107%
銷管費用	117,341	5%	110,865	5%	84,067	6%	6%	40%
研發費用	316,316	13%	270,751	13%	207,944	16%	17%	52%
營業費用	433,657	18%	381,616	18%	292,011	22%	14%	49%
營業利益	725,672	31%	588,249	28%	269,323	20%	23%	169%
外幣兌換利益(損失)	(24,203)	(1%)	140,145	6%	(977,324)	(74%)	(117%)	98%
其他業外收入	133,424	5%	97,297	5%	21,703	2%	37%	515%
營業外收入(支出)	109,221	4%	237,442	11%	(955,621)	(72%)	(54%)	111%
稅前淨利(損)	834,893	35%	825,691	39%	(686,298)	(52%)	1%	222%
所得稅費用(利益)	167,714	7%	165,725	8%	(134,552)	(10%)	1%	225%
本期淨利(損)	667,179	28%	659,966	31%	(551,746)	(42%)	1%	221%
淨利(損)歸屬於：								
本公司業主	681,172	29%	676,217	32%	(547,537)	(41%)	1%	224%
非控制權益	(13,993)	(1%)	(16,251)	(1%)	(4,209)	(1%)	14%	(232%)
基本每股盈餘(虧損)(新台幣元)	4.18		4.15		(3.37)		1%	224%
加權平均股數(仟股)	162,978		162,798		162,537		0.11%	0.27%

Note 1：追溯調整因合併Onecent所產生之相關財務數據。

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2026 Q2 擬制設算合併損益表: 排除GDR未支用數之相關兌換影響

(新台幣仟元)	2Q26		1Q26		2Q25 Note 1		QoQ	YoY
營業收入(美金仟元)	74,617		66,261		42,973		13%	74%
平均匯率(美元/新台幣)	31.67		31.69		30.92		-	2%
營業收入	2,362,877	100%	2,099,951	100%	1,328,703	100%	13%	78%
營業毛利	1,159,329	49%	969,865	46%	561,334	42%	20%	107%
銷管費用	117,341	5%	110,865	5%	84,067	6%	6%	40%
研發費用	316,316	13%	270,751	13%	207,944	16%	17%	52%
營業費用	433,657	18%	381,616	18%	292,011	22%	14%	49%
營業利益	725,672	31%	588,249	28%	269,323	20%	23%	169%
外幣兌換利益(損失) Note 2	(2,532)	-	37,879	2%	(270,511)	(20%)	(107%)	99%
其他業外收入	133,424	5%	97,297	4%	21,703	2%	37%	515%
營業外收入(支出) Note 2	130,892	5%	135,176	6%	(248,808)	(18%)	(3%)	153%
稅前淨利 Note 2	856,564	36%	723,425	34%	20,515	2%	18%	4,075%
所得稅費用 Note 2	172,048	7%	145,272	7%	6,811	1%	18%	2,426%
本期淨利 Note 2	684,516	29%	578,153	27%	13,704	1%	18%	4,895%
淨利歸屬於：								
本公司業主 Note 2	698,509	30%	594,404	28%	17,913	2%	18%	3,799%
非控制權益	(13,993)	(1%)	(16,251)	(1%)	(4,209)	(1%)	14%	(232%)
基本每股盈餘(新台幣元) Note 2	4.29		3.65		0.11		17%	3,789%
加權平均股數(仟股)	162,978		162,798		162,537		0.11%	0.27%

Note 1 :追溯調整因合併Onecent所產生之相關財務數據

Note 2 :所呈現的數據是擬制推估而得，並不反映實際的財務報表資料

2026.06.30 合併資產負債表

(新台幣仟元)	2026.06.30 金額	%	2026.03.31 金額	%	2025.06.30 Note 1 金額	%
資產總計	**16,883,261**	**100%**	**15,567,366**	**100%**	**13,163,291**	**100%**
現金及約當現金	9,708,479	58%	8,765,915	56%	4,704,445	36%
按攤銷後成本衡量之金融資產	2,559,917	15%	2,843,170	18%	4,767,867	36%
應收帳款	792,717	5%	743,717	5%	510,487	4%
存貨	1,575,622	9%	1,190,175	8%	945,290	7%
按公允價值衡量之金融資產	277,867	2%	247,961	2%	576,527	4%
採用權益法之投資	950,103	5%	956,032	6%	961,943	7%
其他資產	1,018,556	6%	820,396	5%	696,732	6%
負債總計	**4,131,371**	**24%**	**3,557,927**	**23%**	**2,389,441**	**18%**
短期借款	50,000	0%	50,000	0%	50,000	0%
合約負債	1,320,592	8%	948,690	6%	501,683	4%
應付帳款	717,473	4%	528,496	4%	277,580	2%
本期所得稅負債	345,046	2%	494,261	3%	31,283	0%
應付現金股利	1,139,671	7%	1,139,702	7%	1,137,154	9%
其他負債	558,589	3%	396,778	3%	391,741	3%
權益總計	**12,751,890**	76%	**12,009,439**	77%	**10,773,850**	82%
歸屬於本公司業主之權益	12,569,099	75%	11,813,798	76%	10,628,742	81%
非控制權益	182,791	1%	195,641	1%	145,108	1%
每股淨值(新台幣元)	**77.04**		**72.55**		**65.37**	

Note 1：追溯調整因合併Onecent所產生之相關財務數據。

02

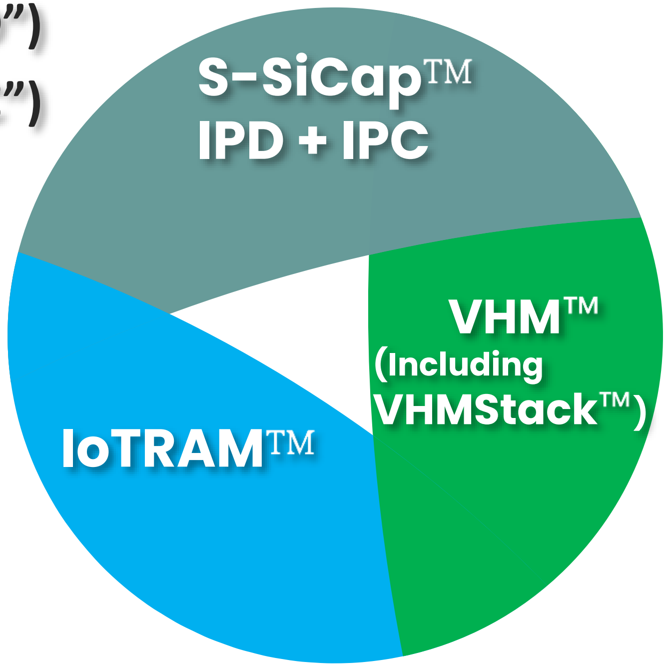
營運狀況 及 未來展望

產品線說明

IoT + AI = IoTRAM™ + S-SiCap™+VHM™

Integrated **P**assive **D**evices ("IPD")

Inter**P**osers with S-Si**C**ap™ ("IPC")



Best memory for IoT,
Second to none.

Best memory solutions
for AI/HPC

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

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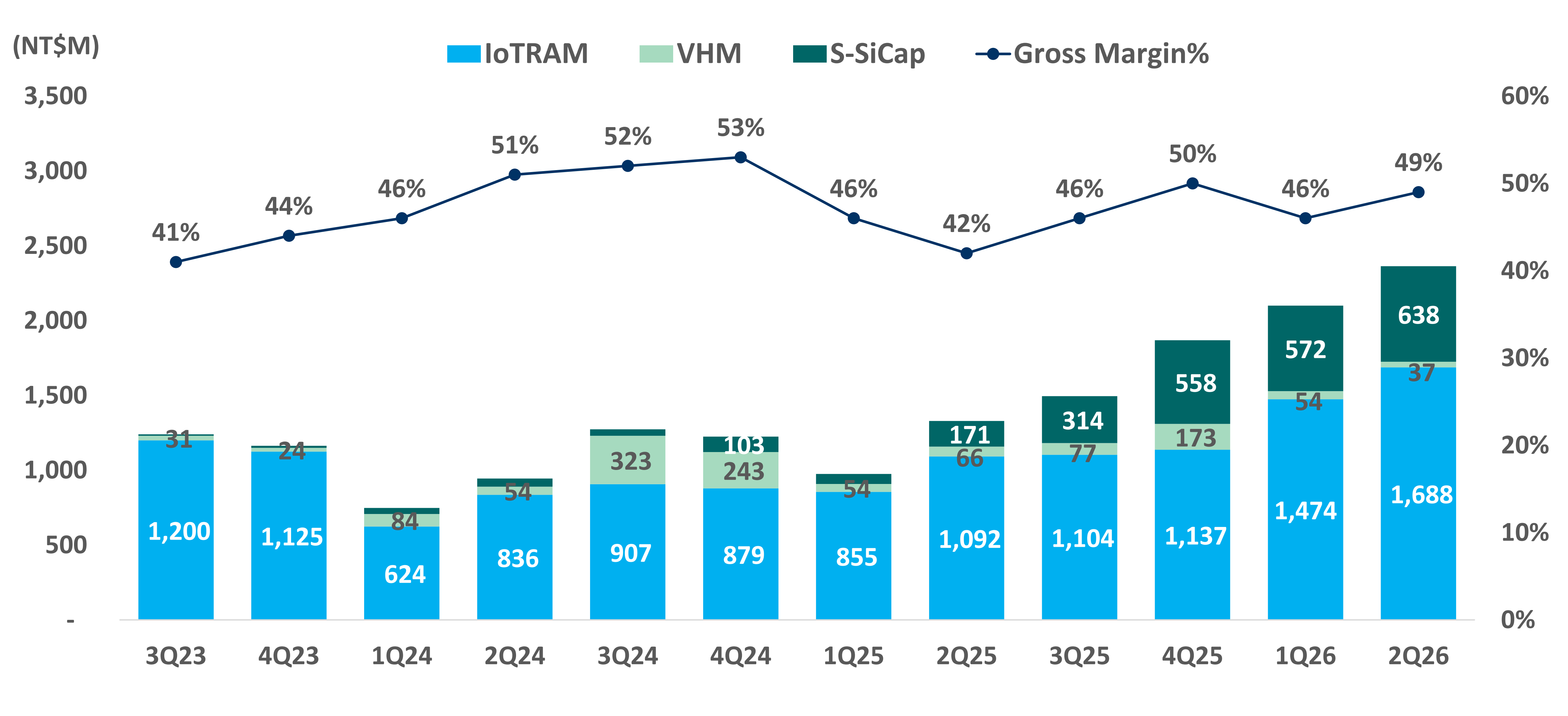
季度營收及毛利率趨勢



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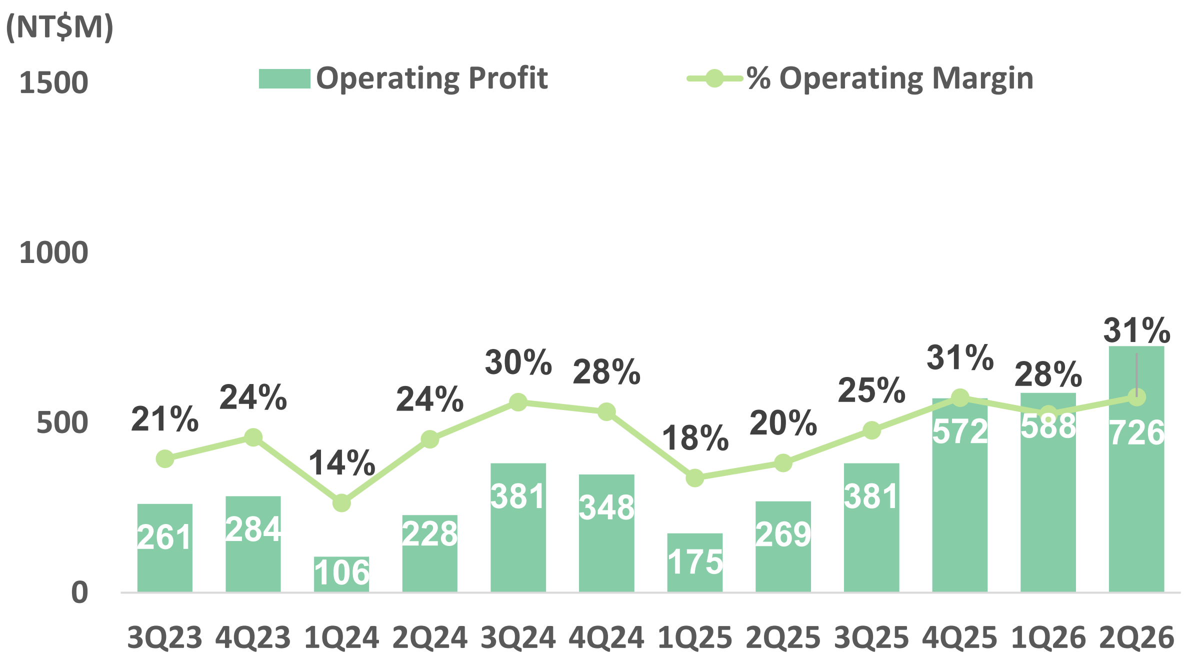
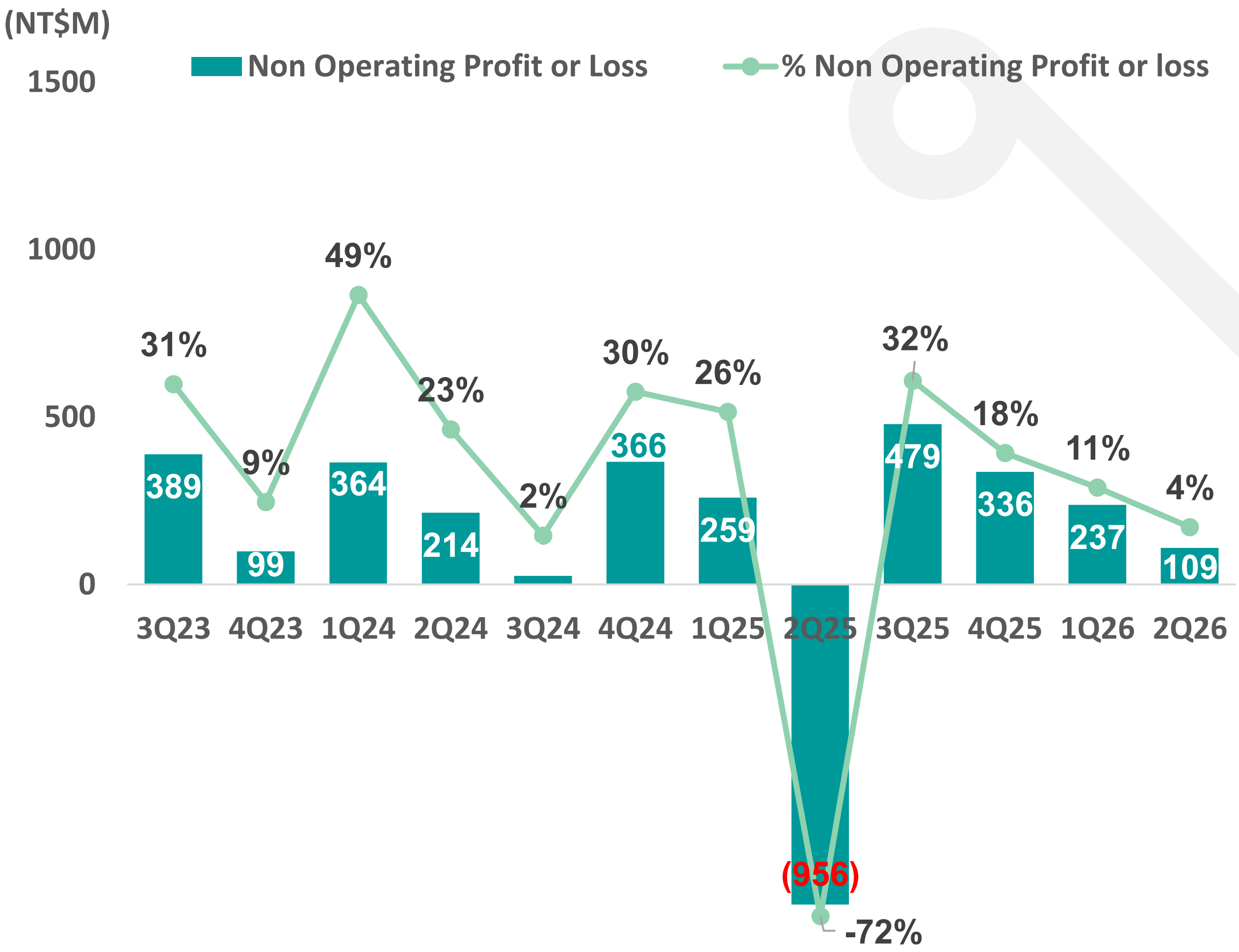
營業利益及業外收支

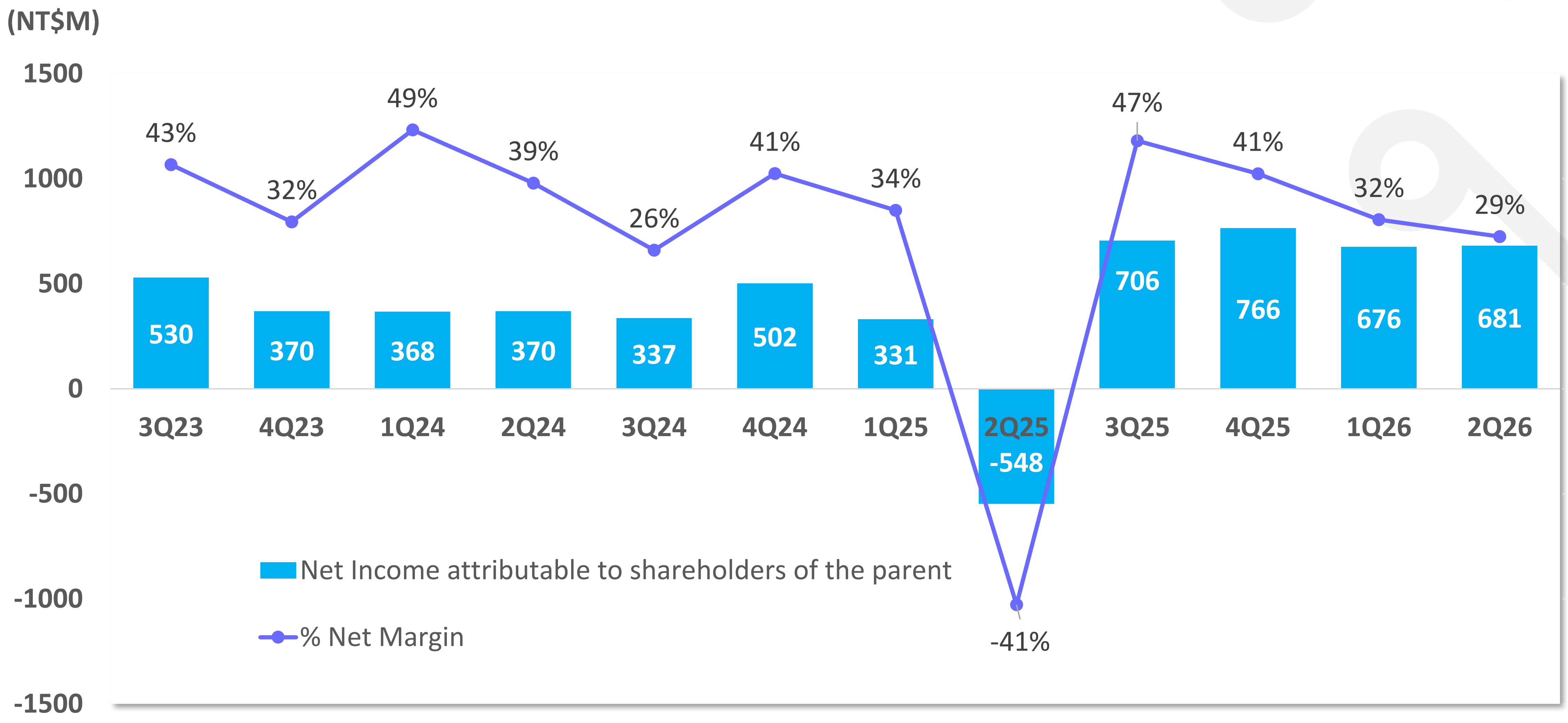


(NT$M)
Operating Profit
% Operating Margin
1500
1000
500
0
21%
24%
14%
24%
30%
28%
18%
20%
25%
31%
28%
31%
261
284
106
228
381
348
175
269
381
572
588
726
3Q23 4Q23 1Q24 2Q24 3Q24 4Q24 1Q25 2Q25 3Q25 4Q25 1Q26 2Q26

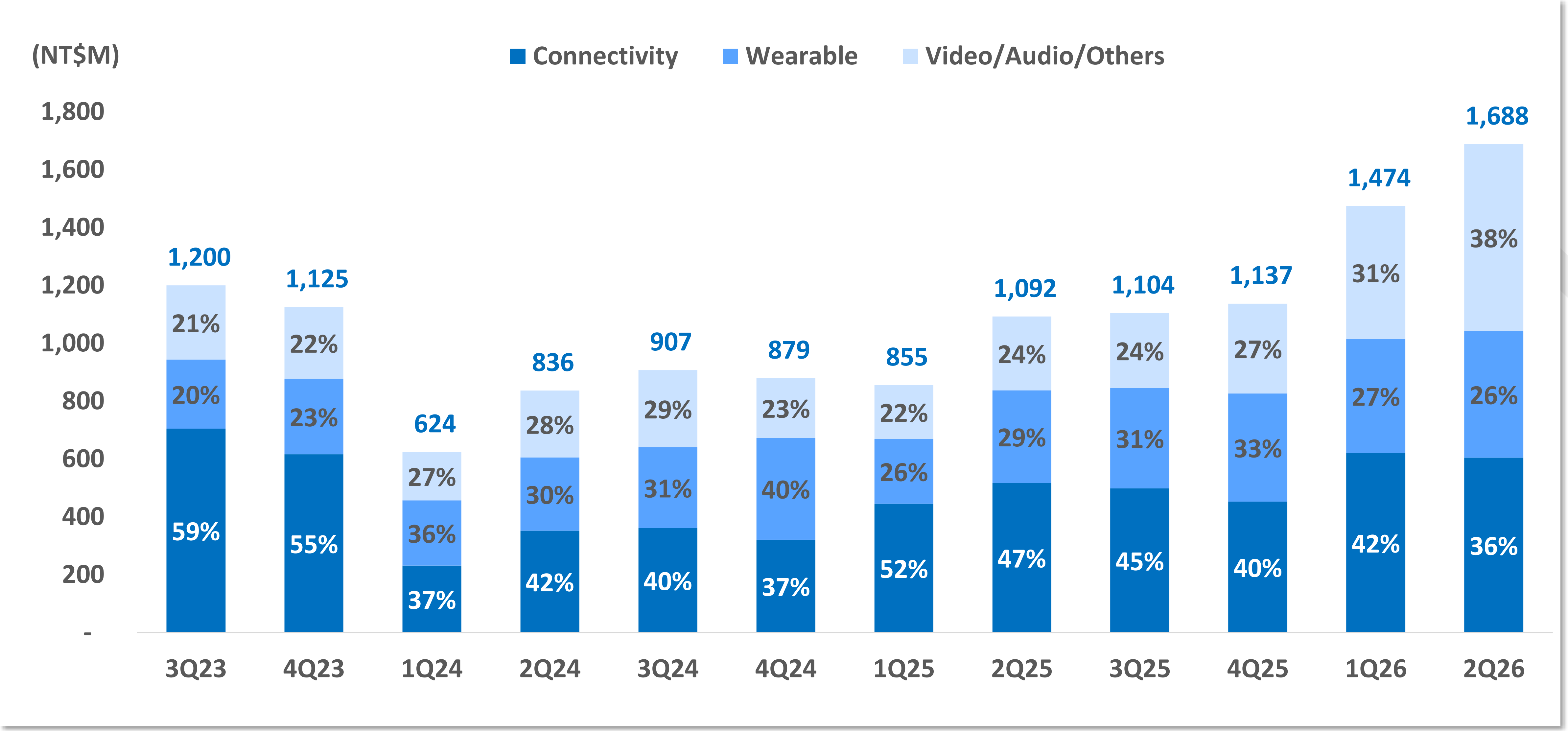


(NT$M)
Non Operating Profit or Loss
% Non Operating Profit or loss
1500
1000
500
0
31%
9%
49%
23%
2%
30%
26%
-72%
32%
18%
11%
4%
389
99
364
214
366
259
(956)
479
336
237
109
3Q23 4Q23 1Q24 2Q24 3Q24 4Q24 1Q25 2Q25 3Q25 4Q25 1Q26 2Q26

歸屬於母公司之稅後淨利



IoTRAM™ 季營收-應用別



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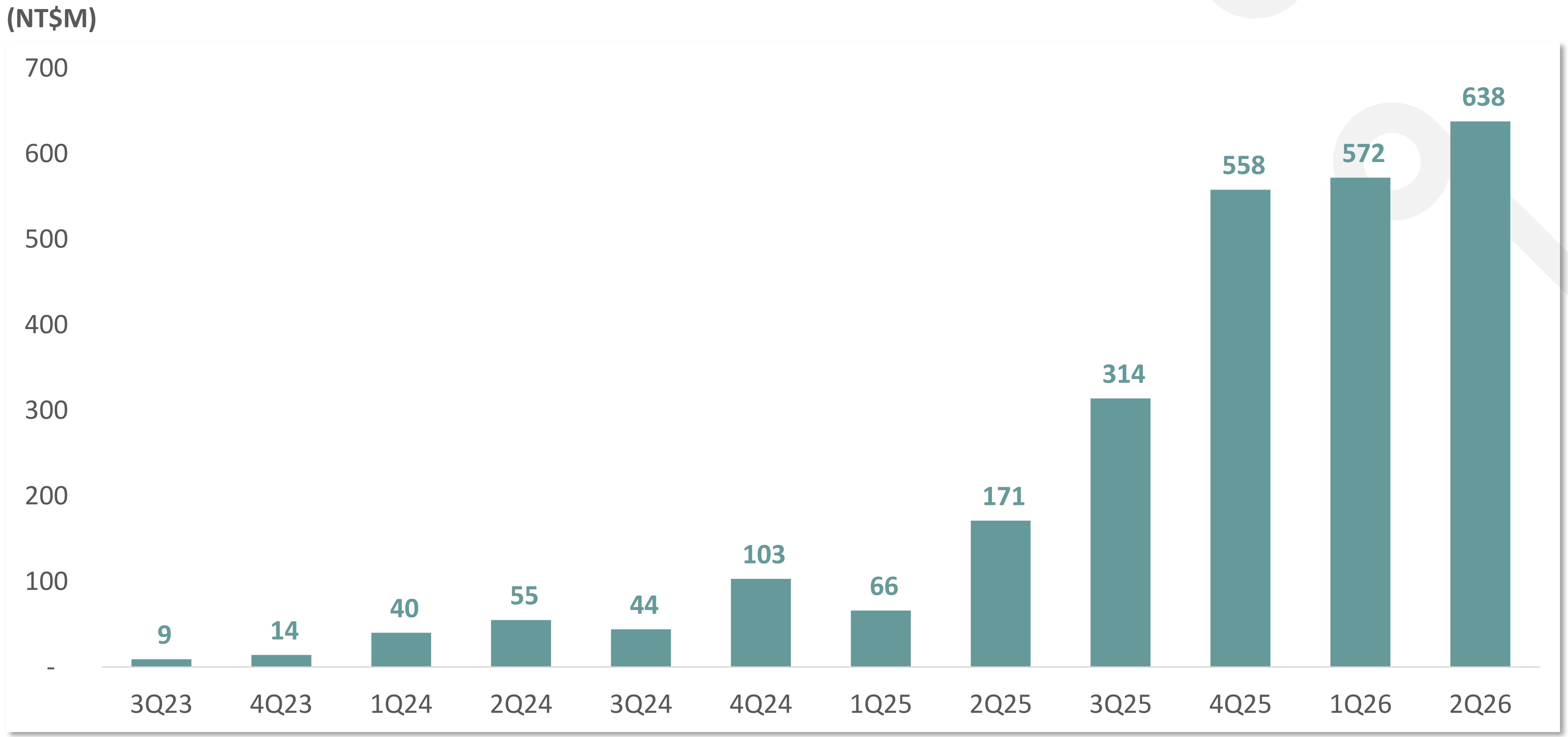
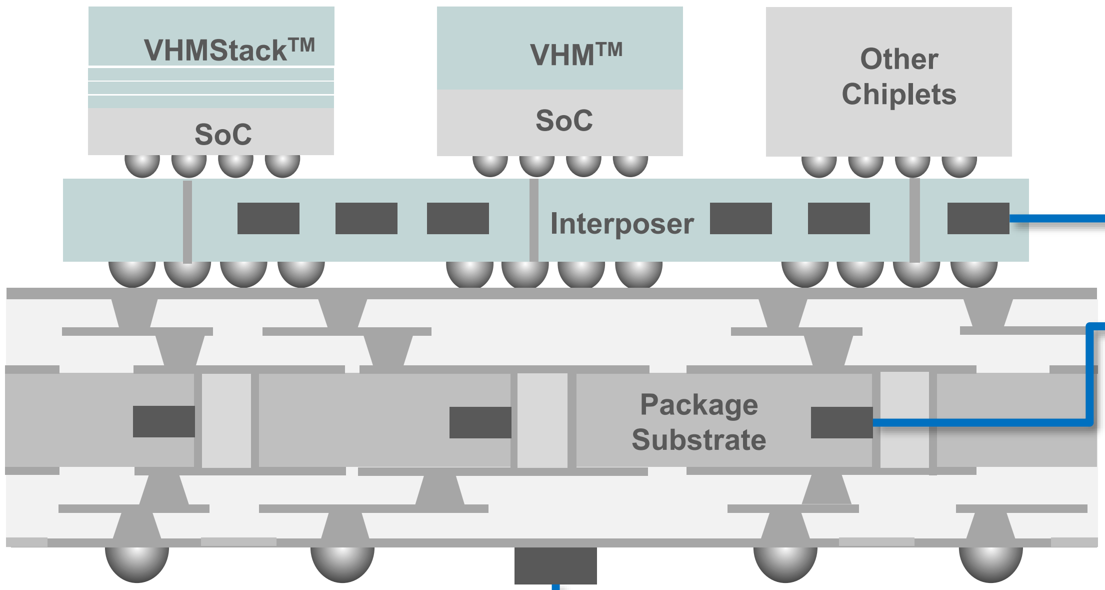
IoTRAM™ 產品線近況更新

- **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.

S-SiCap™ 季營收


(NT$M)
700
600
500
400
300
200
100
-
9
14
40
55
44
103
66
171
314
558
572
638
3Q23
4Q23
1Q24
2Q24
3Q24
4Q24
1Q25
2Q25
3Q25
4Q25
1Q26
2Q26

先進封裝領域之IPC/IPD產品佈局



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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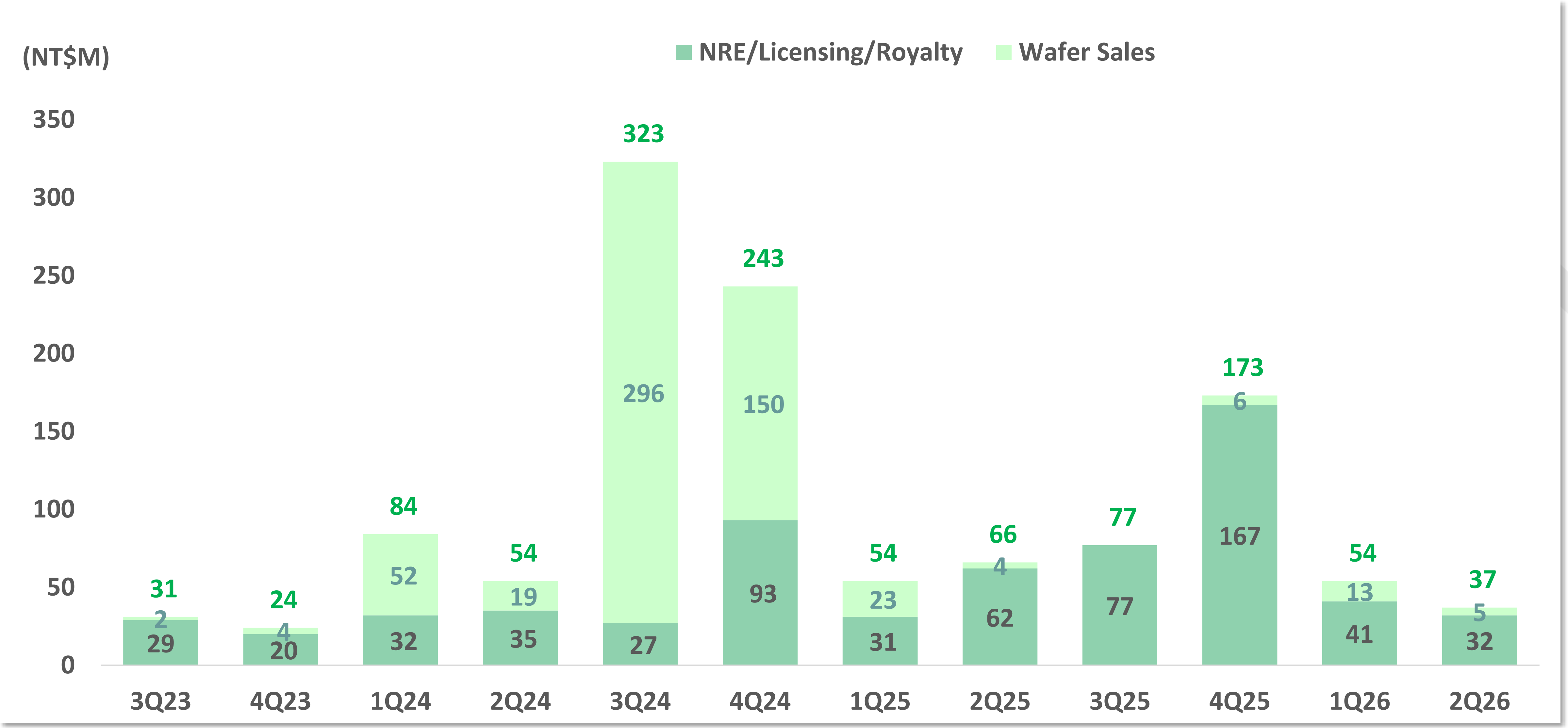
VHM™ 季營收



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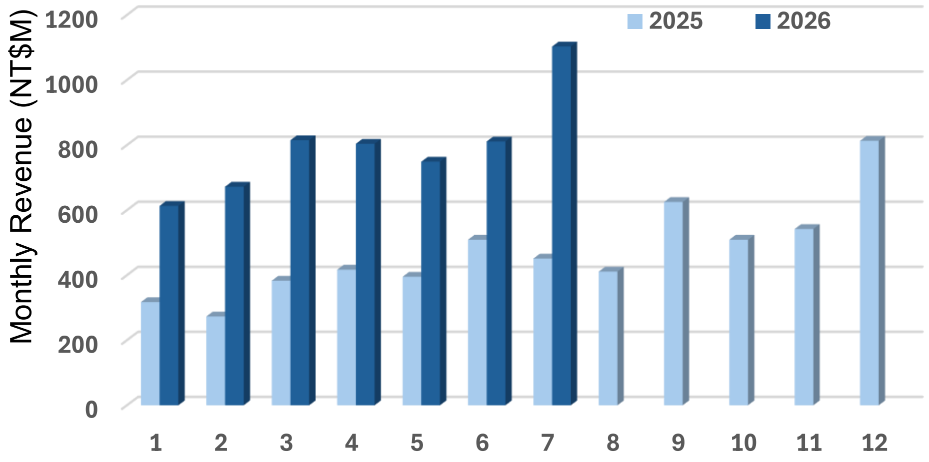
VHM™ 與 VHMStack™ 導入時間軸

4Q'18	4Q'21	4Q'24 (2Q'26)	4Q'27
Early Adopter/ETH Miner Developing	ETH/ETC MP/ AI/HPC POC Developing	AI/HPC Product Developing	AI/HPC Product MP
• VHM™ introduction • ETH as an early adopter • VHM™ (1+1) supply chain development	• ETH/ETC MP >20Kpcs wafers shipped • AI/HPC POC projects development (VHM™/ VHMStack™)	• 1+8Hi VHMStack™ functional silicon demonstrated • Multiple AI accelerators with VHM™ in design	

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

未來展望

- **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



問與答

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