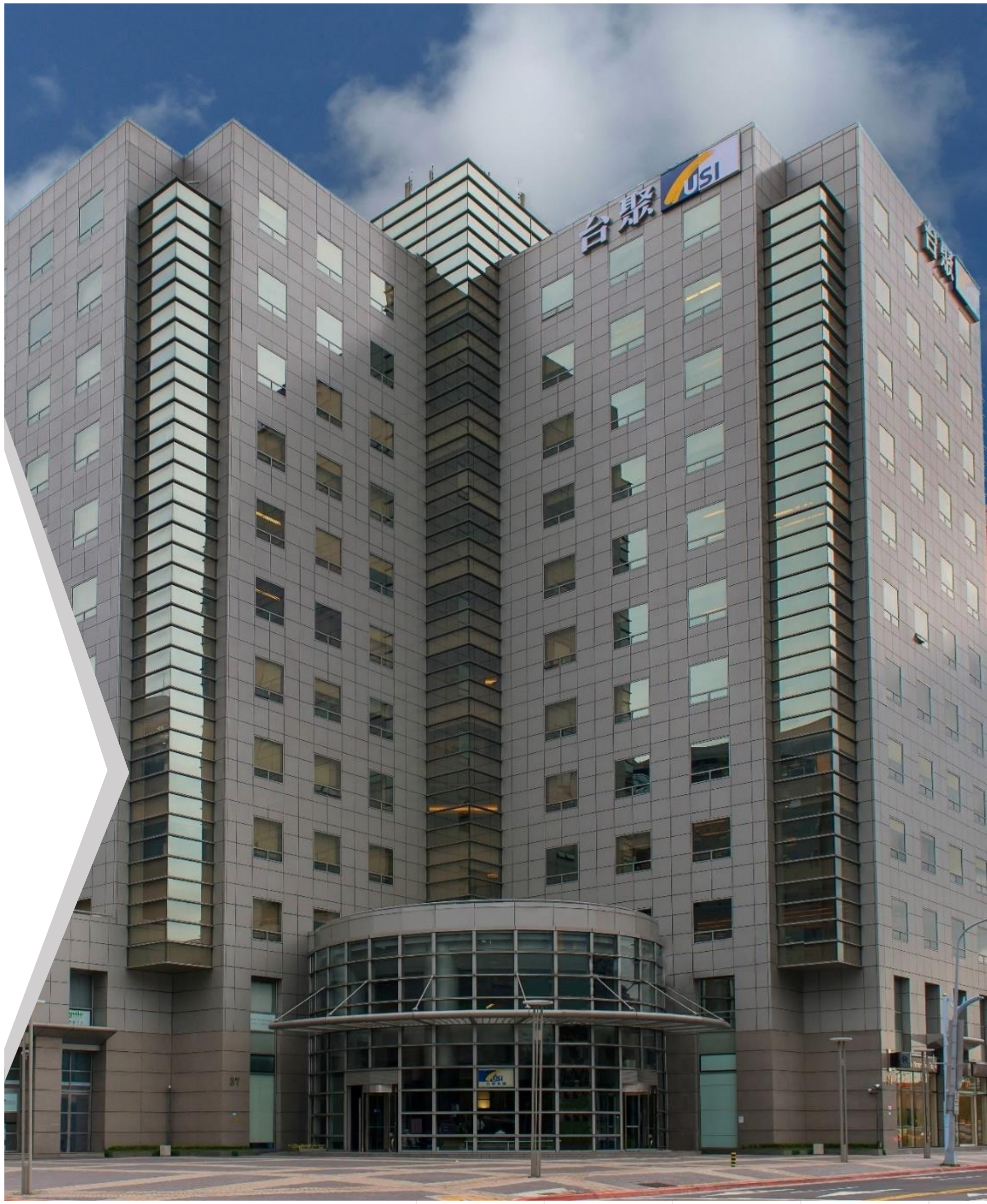
2026
08/27

Asia Polymer Corporation Investor Conference



Disclaimer

This presentation includes the Company’ s current information and any developments or adjustments thereof will be published according to laws, regulations or rulings. The Company is not obligated to update or revise this presentation.

The information in this presentation is not for investment advices.

Contents

Contents

Brief Introduction to APC

Established Date	Jan.25,1977
Capital	NT $5,940M
No. of Employees	229 (2026.08.01)

		2026 H1	2025 H1
Revenue	Consolidated：	NT $2,852M	NT $2,875M

LDPE/EVA Plant

Production Facility	Annual Capacity	Main Products
• 4 sets of High-Pressure autoclave production lines	• Total at 150KMT	• Low Density Polyethylene Resin (Lamination/Injection /Film Grades) • Ethylene-Vinyl Acetate Copolymer Resin(High-Elastic Foaming/Extrusion Coating/PV/W&C Grades)

APC LDPE applications

APC' s products are primarily applied in differentiated and customized high-end markets.

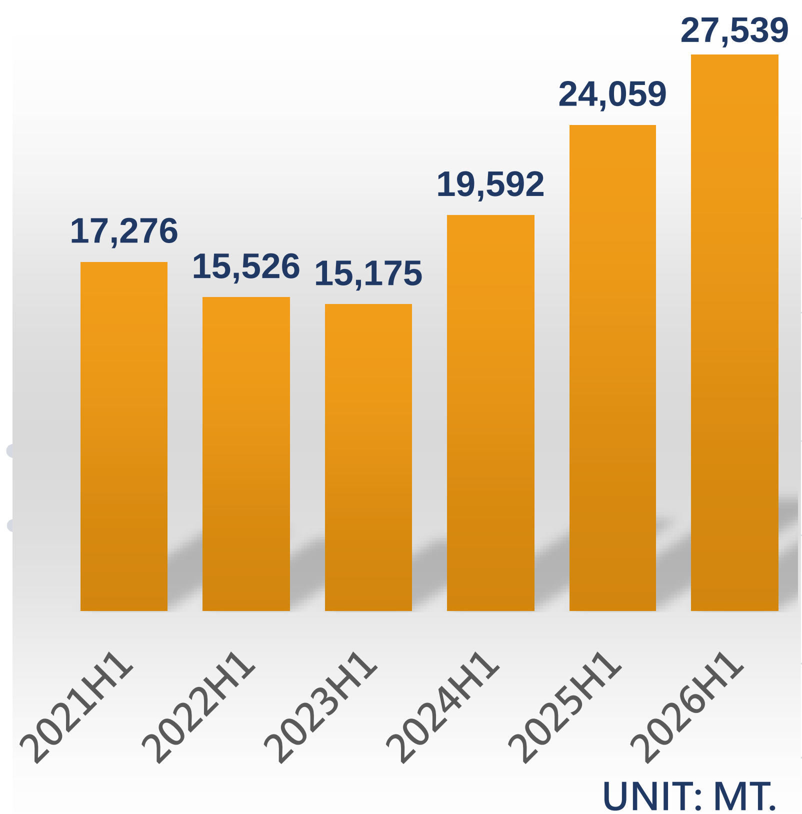
- **High-End Applications**
  Semiconductor packaging, Low-gel protective films, Medical equipment
- **Mid-Range Applications**
  Food packaging, Electronic packaging, Hygiene products, Cosmetic packaging

Medical Device

Extruded Tubes

Food packaging

Cosmetic packaging



APC EVA major applications

EVA Solar Grade

EVA Coating Grade

Shoe’s material

Wire & Cable

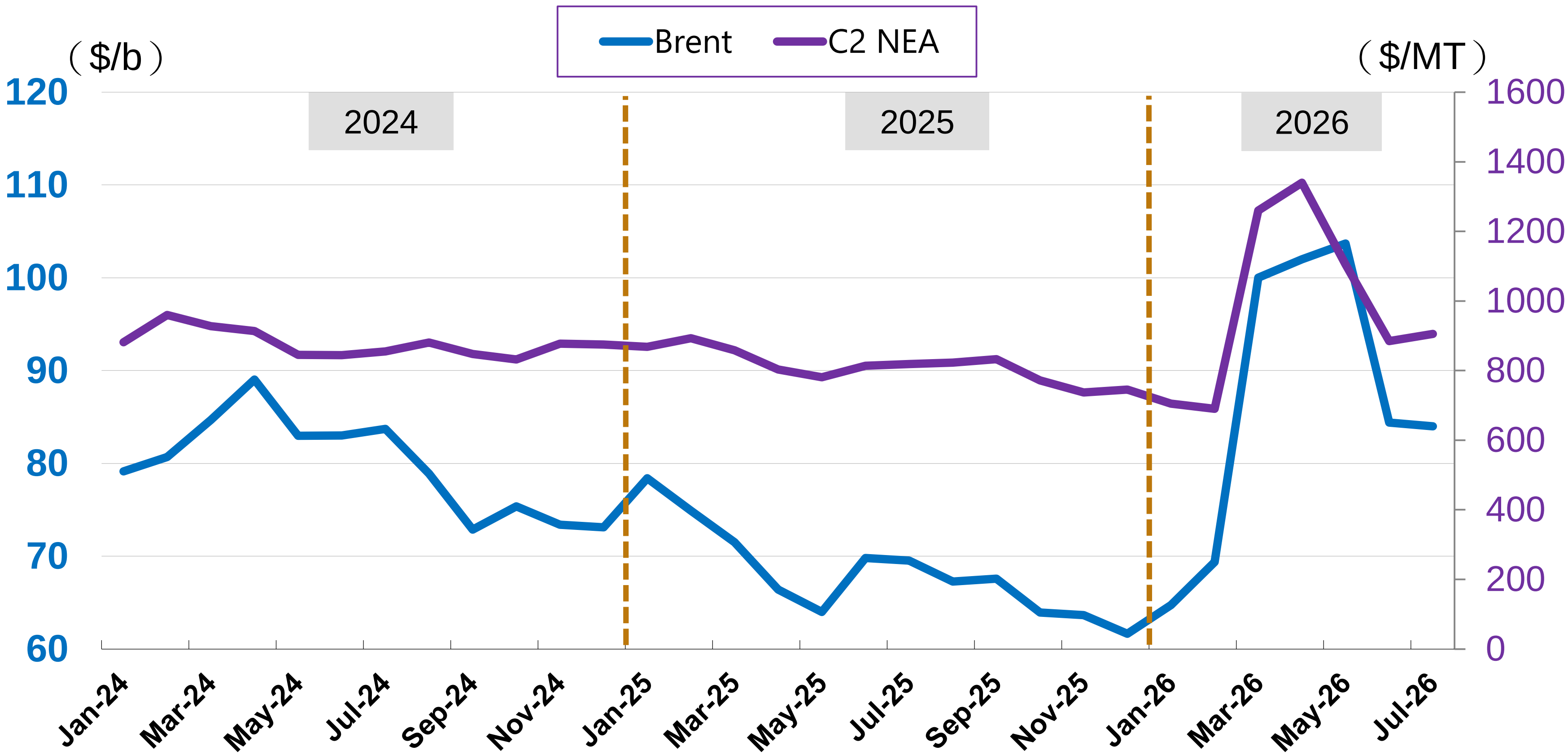
Contents

APC
Reported By: Kevin Huang
(Sales Director)

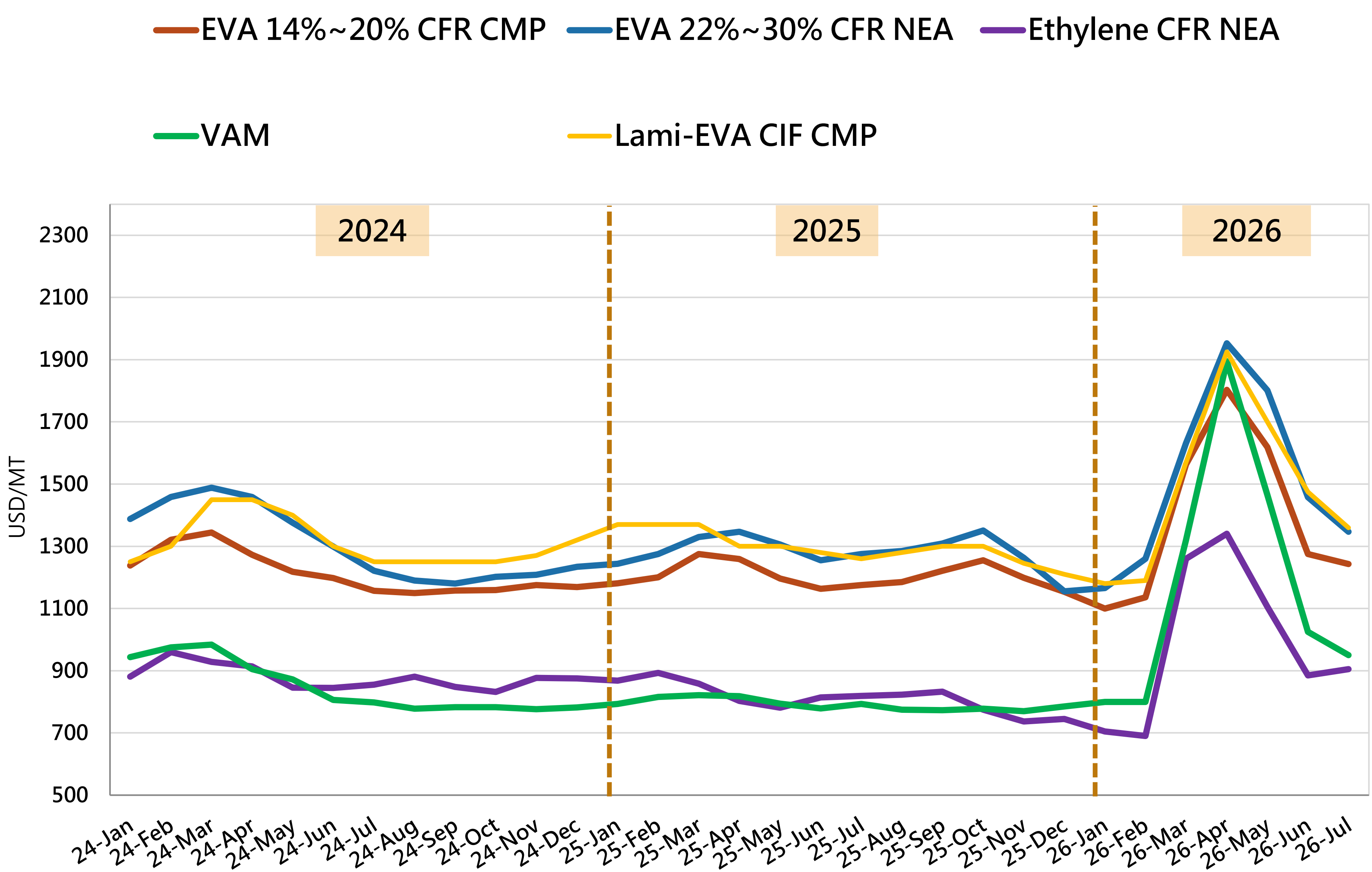
Business Review and Outlook

Crude Oil / Ethylene Monomer Review

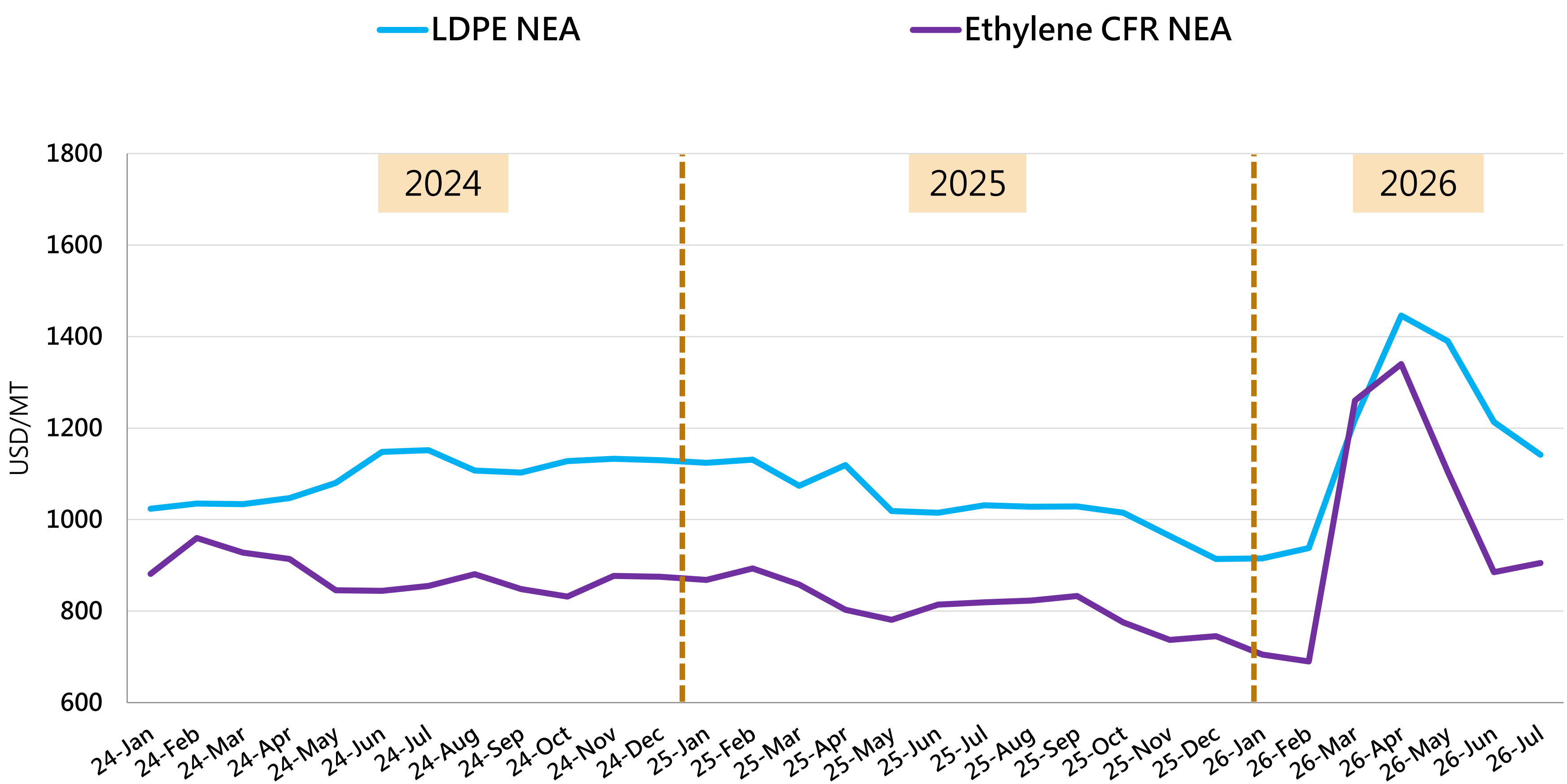
- Crude Oil：Oil prices fluctuated with recurring Middle East geopolitical tensions, followed by a noticeable retreat starting mid-May.
- Ethylene: Prices briefly spiked above US$1,400/MT in late March, before trending downward from mid-April to reach US$810/MT by late June.



EVA Prices Review



LDPE Price Review



LDPE Operation Review: Q2 2026

- Following the outbreak of the US–Iran military conflict, Middle Eastern supplies were virtually suspended between March and May. Supply from South Korea and Southeast Asia also dropped significantly. Mainland Chinese petrochemical plants, possessing relatively ample supply, capitalized on the opportunity to boost export volumes.
- LDPE prices surged alongside Crude Oil and Ethylene during March–April. We accepted orders in batches to pass through rising costs, prioritizing price over volume. Although prices retreated starting in May, margin spreads remained favorable, prompting us to actively pursue export orders.
- LDPE sales volume for 2026 H1 exceeded 27,000 MT, hitting a 7-year high.

EVA Operation Review: Q2 2026

- Due to the US–Iran conflict, surging EVA prices further constrained PV demand, exacerbating oversupply pressures in China. Consequently, domestic Chinese market prices stalled after mid-April.
- Customers engaged in panic buying during March–April, but actual downstream demand contracted instead of growing. As EVA prices declined in May–June, customers adopted a wait-and-see stance, with some indicating no procurement needs through late August.
- China's EVA capacity continues to expand rapidly, turning the region into a net exporter during May–June. While Taiwanese footwear makers showed limited adoption of mainland sources, PV clients and mainland-funded footwear manufacturers shifted significantly to Chinese supplies.
- For most of the period, EVA spreads lagged far behind coating-grade LDPE, prompting us to further tilt production capacity toward LDPE. H1 EVA sales volume reached only 30,000 MT, with virtually zero sales in PV-grade EVA.

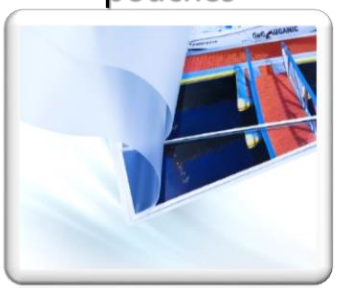
Sales Review： 2024H1 to 2026H1

LDPE/EVA Sales Volume Comparison

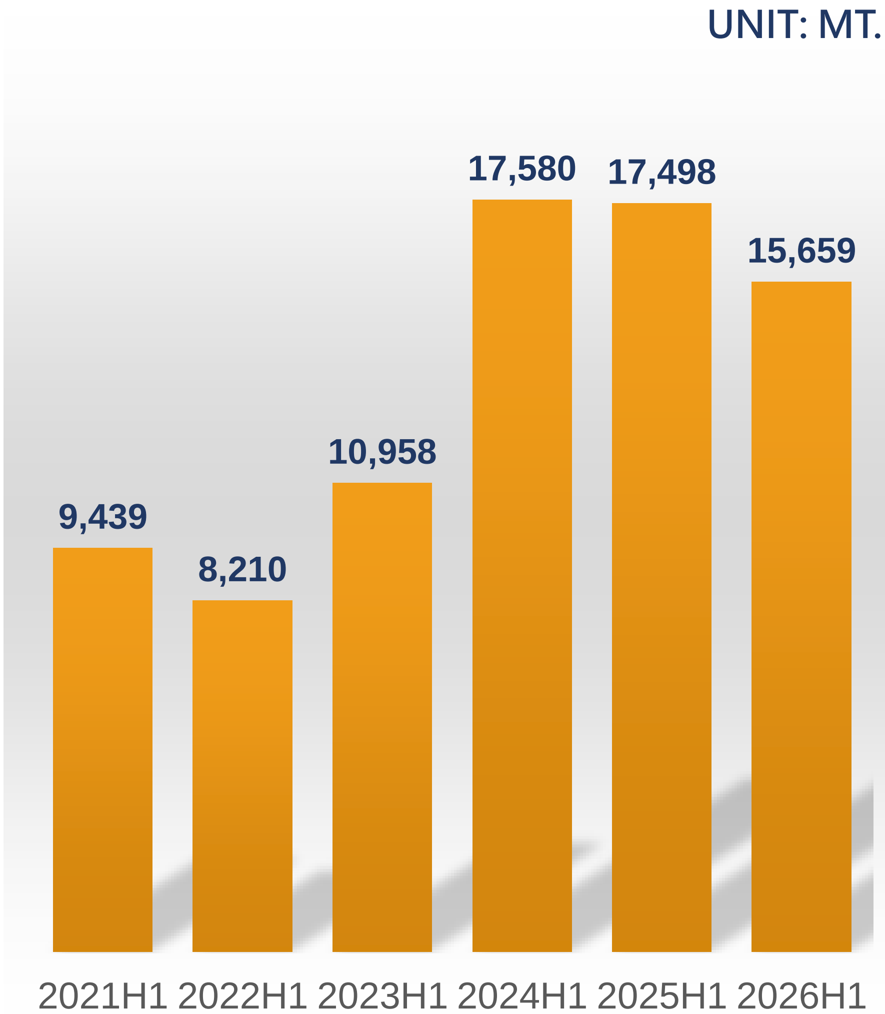
Sales Volume (KMT)	2024H1	2025H1	2026H1
LDPE	20	24	27
EVA	45	41	30
Total	65	65	57

Sales of Lami-grade EVA

thermal laminating pouches

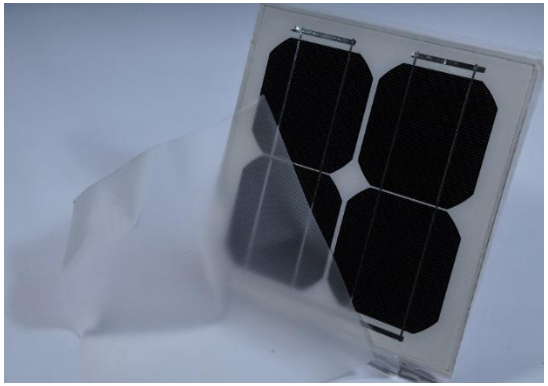


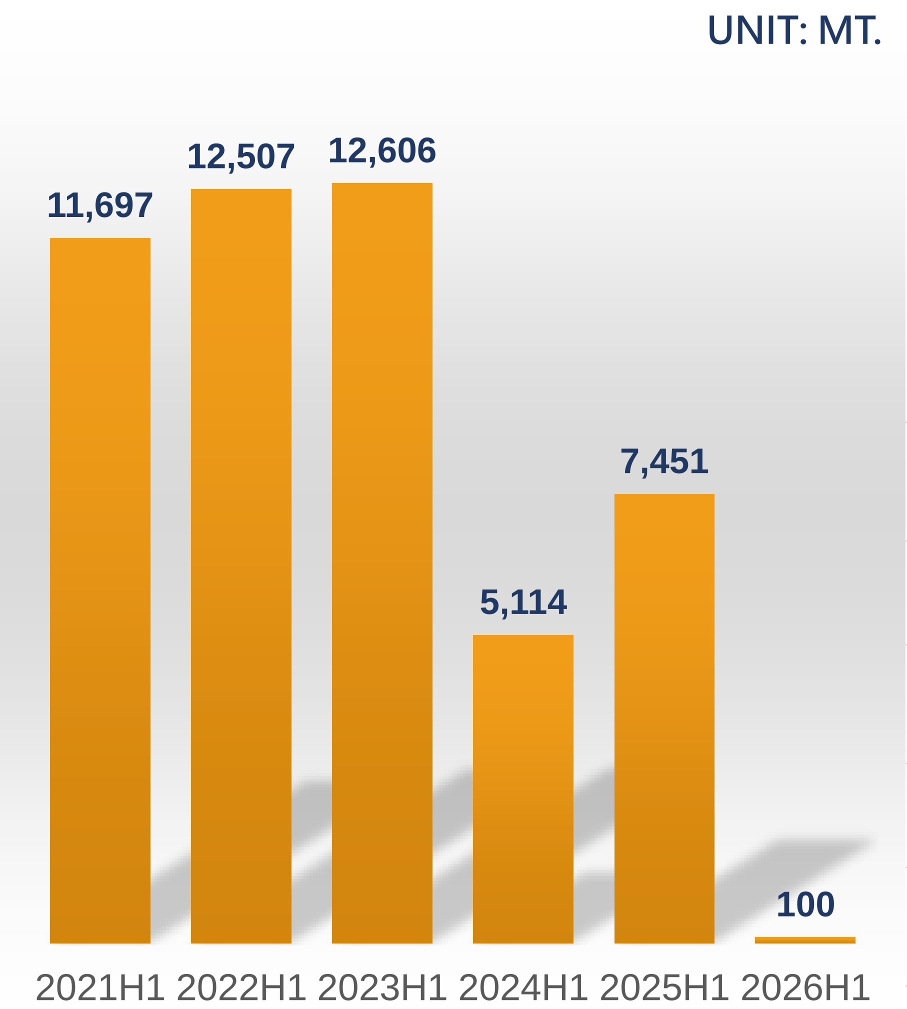
pre-coated thermal lamination film



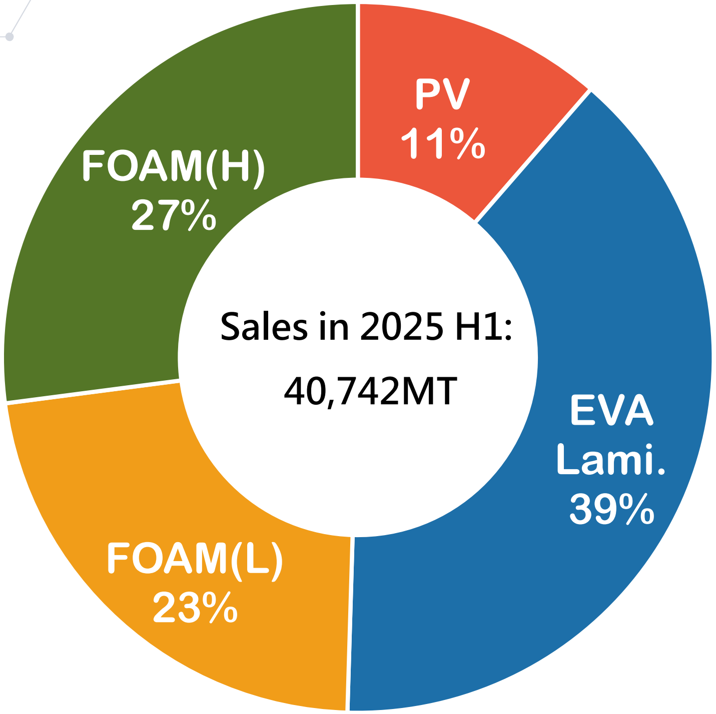
Sales of PV Grade EVA

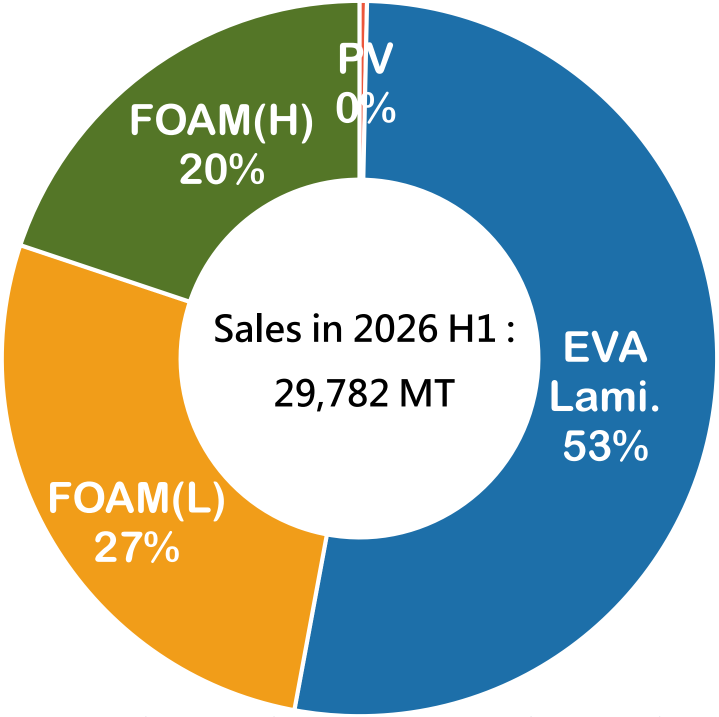
PV Film



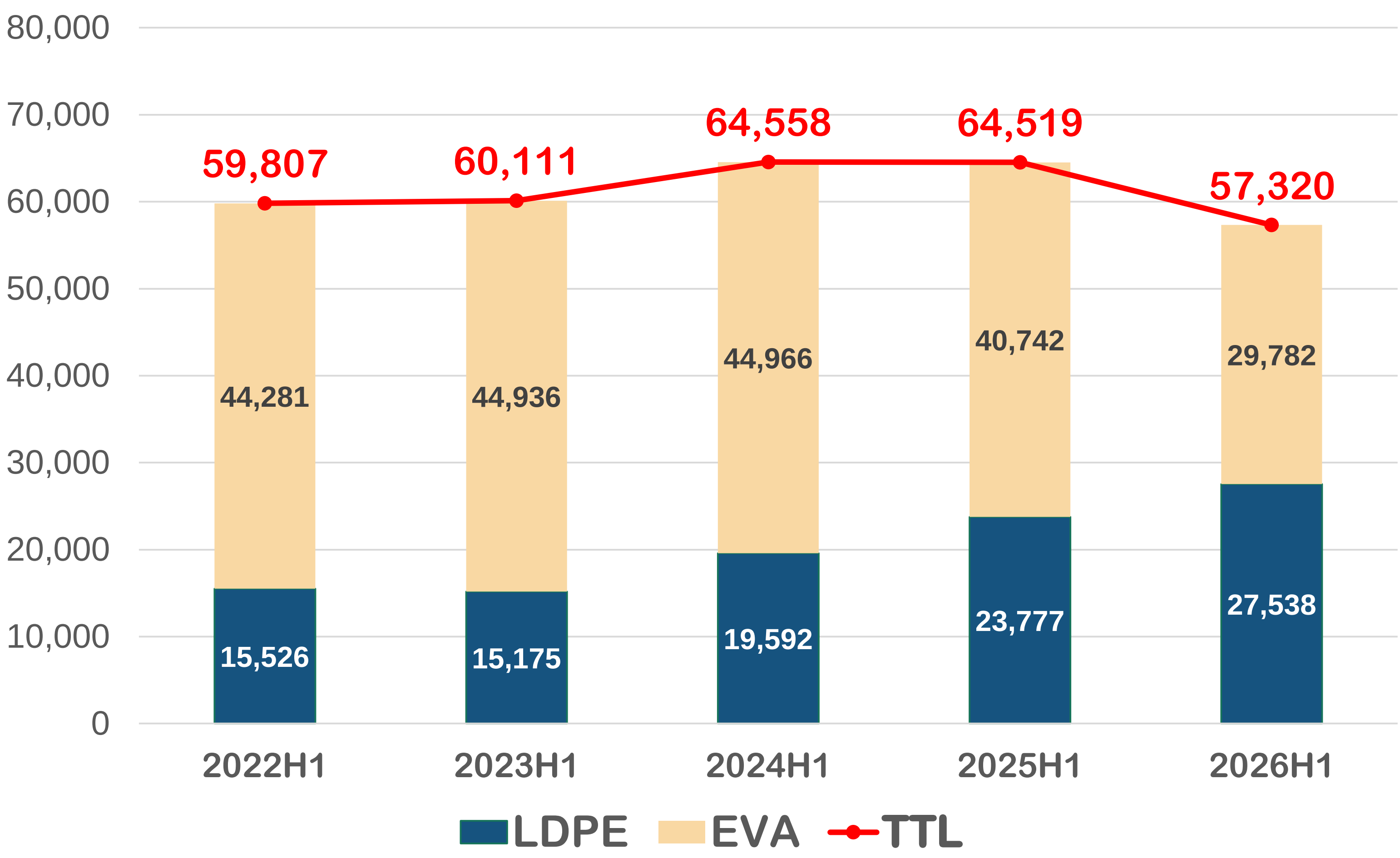


APC’ s EVA Application Proportion





Sales Trend Over the Past Five Years



Business Outlook for Q3

- Crude Oil & Ethylene: Renewed US–Iran conflict in early July drove prices upward again. Drawing on past experience, the market generally expects the impact to be less severe this round; however, close monitoring of ongoing developments in the Middle East remains necessary.

- Vinyl Acetate Monomer (VAM): Driven by rising Crude Oil and Ethylene prices, VAM bottomed out and rebounded in early July. By mid-August, as multiple producers completed scheduled turnarounds, market supply eased and the price rally slowed. Future trends are expected to remain tied to Middle East dynamics and oil price fluctuations.

Business Outlook for Q3

- Despite sharp increases in Crude Oil and Ethylene in early July, downstream EVA customers showed a muted response. EVA price gains lagged upstream feedstock, and buying momentum remained very limited.
- In the PV segment, customers generally believe the worst has passed, with demand showing modest recovery in August.
- Footwear demand has been weaker than expected this year, impacted by persistent Western inflation, consumer downtrading, and increasing brand fragmentation.
- We will continue to expand our LDPE market footprint, particularly targeting the coating-grade markets in Mainland China and Southeast Asia.

Contents

APC
Reported By: David Chang
(Accounting Manager)

Financial Information

(For the Six Months Ended June 30, 2026)

Consolidated Statements of Income

(In millions of NTD, except per share data)

	2026 1/1~6/30 (Consolidated)	2025 1/1~6/30 (Consolidated)	Increase (Decrease)	2025 FY (Consolidated)	2024 FY (Consolidated)	2023 FY (Consolidated)	2022 FY (Consolidated)
Sales	2,852	2,875	(23)	5,743	6,031	6,717	9,815
Cost of goods sold	2,554	2,726	(172)	5,494	5,896	5,571	6,582
Gross profit	298	148	150	249	135	1,146	3,233
gross profit ratio	10%	5%		4%	2%	17%	33%
Operating expenses	116	123	(7)	246	244	222	286
Operating income(loss)	181	25	156	3	(109)	924	2,947
operating income ratio	6%	1%		0%	-2%	14%	30%
Non-operating income(loss)	(250)	(567)	317	(1,044)	(811)	(773)	(1,129)
Income(Loss) before income taxes	(69)	(541)	473	(1,041)	(920)	151	1,818
Income tax expense (benefit)	22	(8)	30	4	(170)	35	370
Net (Loss)Income	(91)	(533)	443	(1,045)	(751)	116	1,447
net (loss)/income ratio	-3%	-19%		-18%	-12%	2%	15%
Basic Earnings(loss) Per Share	(0.15)	(0.90)	0.75	(1.76)	(1.26)	0.20	2.44

Financial Ratio Analysis-Consolidated

	2026 1/1~6/30	2025 FY	2024 FY	2023 FY	2022 FY
Operating income(loss) margin(%)	6	0	(2)	14	30
Net income(loss) margin(%)	(3)	(18)	(12)	2	15
Debt ratio(%)	13	13	16	11	13
Current ratio(%)	238	304	299	324	244
Quick ratio(%)	151	196	225	243	199
Accounts receivable turnover days	21	21	25	40	46
Inventory turnover days	54	43	38	39	31

Contents

Thanks for attending and kind support!

Company Website：http://www.apc.com.tw