達 興 材 料

A Materials Design House and More

Investor Conference

2026.02.26

Disclaimer

- DAXIN’s statements of its current expectations are forward-looking statements subject to significant risks and uncertainties and actual results may differ materially from those contained in the forward-looking statements.

- Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

Agenda

- Company Profile
- Operating Result
- Outlook
- Q & A

Company Profile

Company Profile

Foundation	July 12th, 2006 (JV of AUO & Eternal Chemical)
Paid-in capital	1,027 million NTD
Employees	439 (until Jan., 2026) R&D ＞50%
IPO on TAIEX	July, 16th, 2012 (Code：5234)
Revenue	Y2025：4,630 million NTD
Major products	Semiconductor Materials Display Materials Key Raw Materials Other Specialty Chemicals

Operation Results

Consolidated Statements of Comprehensive Income-1

DAXIN

Unit：NTD M	2025 Q4		2025 Q3		QoQ	2024 Q4		YoY
Operating revenue	**1,186.4**	**100.0%**	**1,186.2**	**100.0%**	**0.0%**	**1,067.4**	**100.0%**	**11.1%**
Operating costs	696.8	58.7%	715.6	60.3%	(2.6%)	664.6	62.3%	4.9%
Gross profit from operations	**489.6**	**41.3%**	**470.6**	**39.7%**	**4.0%**	**402.9**	**37.7%**	**21.5%**
Selling expenses	56.2	4.7%	56.1	4.7%	0.2%	49.5	4.6%	13.5%
Administrative expenses	68.9	5.8%	63.9	5.4%	7.8%	55.8	5.2%	23.3%
Research and development expenses	148.3	12.5%	141.4	11.9%	4.9%	130.6	12.2%	13.6%
Operating expenses	273.3	23.0%	261.3	22.0%	4.6%	235.9	22.1%	15.9%
Operating income	**216.3**	**18.2%**	**209.4**	**17.6%**	**3.3%**	**166.9**	**15.6%**	**29.6%**
Non-operating income and expenses	26.7	2.3%	19.6	1.7%	36.5%	38.7	3.6%	(30.9%)
Income before tax	**243.0**	**20.5%**	**229.0**	**19.3%**	**6.1%**	**205.6**	**19.3%**	**18.2%**
Income tax expense	34.0	2.9%	33.2	2.8%	2.5%	25.9	2.4%	31.4%
Net income	**209.0**	**17.6%**	**195.8**	**16.5%**	**6.8%**	**179.7**	**16.8%**	**16.3%**
Total comprehensive income	**209.0**	**17.6%**	**195.8**	**16.5%**	**6.8%**	**179.7**	**16.8%**	**16.3%**
Basic earnings per share (NT$)	**2.04**		**1.90**			**1.75**		

Consolidated Statements of Comprehensive Income-2

Unit：NTD M	2025		2024		YoY
Operating revenue	**4,629.8**	**100.0%**	**4,117.8**	**100.0%**	**12.4%**
Operating costs	2,750.3	59.4%	2,600.0	63.1%	5.8%
Gross profit from operations	**1,879.5**	**40.6%**	**1,517.8**	**36.9%**	**23.8%**
Selling expenses	217.8	4.7%	196.2	4.8%	11.0%
Administrative expenses	249.3	5.4%	216.5	5.3%	15.2%
Research and development expenses	559.6	12.1%	498.0	12.1%	12.4%
Operating expenses	1,026.7	22.2%	910.7	22.1%	12.7%
Operating income	**852.8**	**18.4%**	**607.2**	**14.7%**	**40.5%**
Non-operating income and expenses	30.8	0.7%	51.4	1.2%	(40.2%)
Income before tax	**883.5**	**19.1%**	**658.6**	**16.0%**	**34.2%**
Income tax expense	126.6	2.7%	88.0	2.1%	43.9%
Net income	**757.0**	**16.3%**	**570.6**	**13.9%**	**32.7%**
Total comprehensive income	**757.0**	**16.3%**	**570.6**	**13.9%**	**32.7%**

Basic earnings per share (NT$)	7.37	5.56

Revenue & Gross margin

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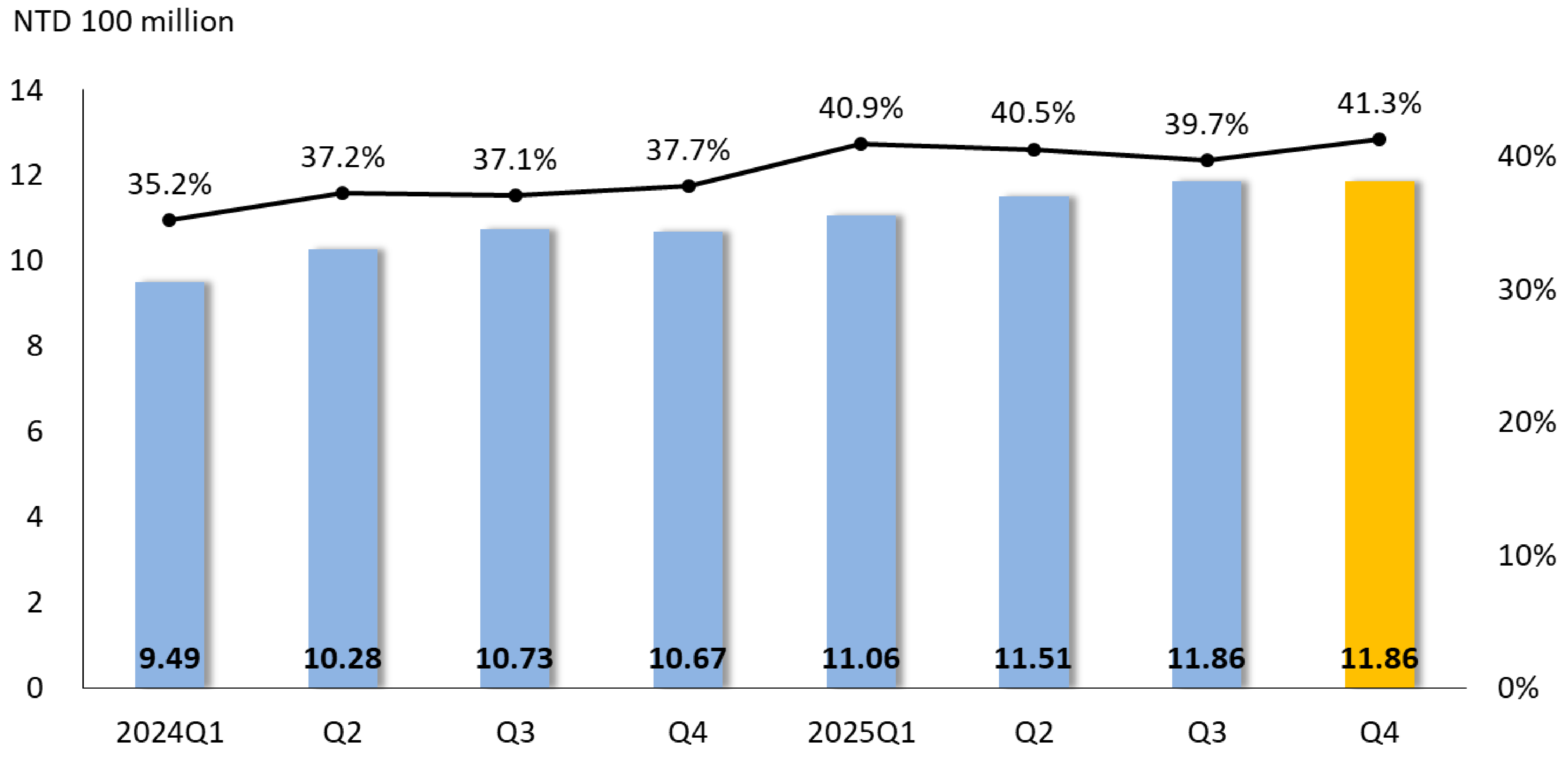
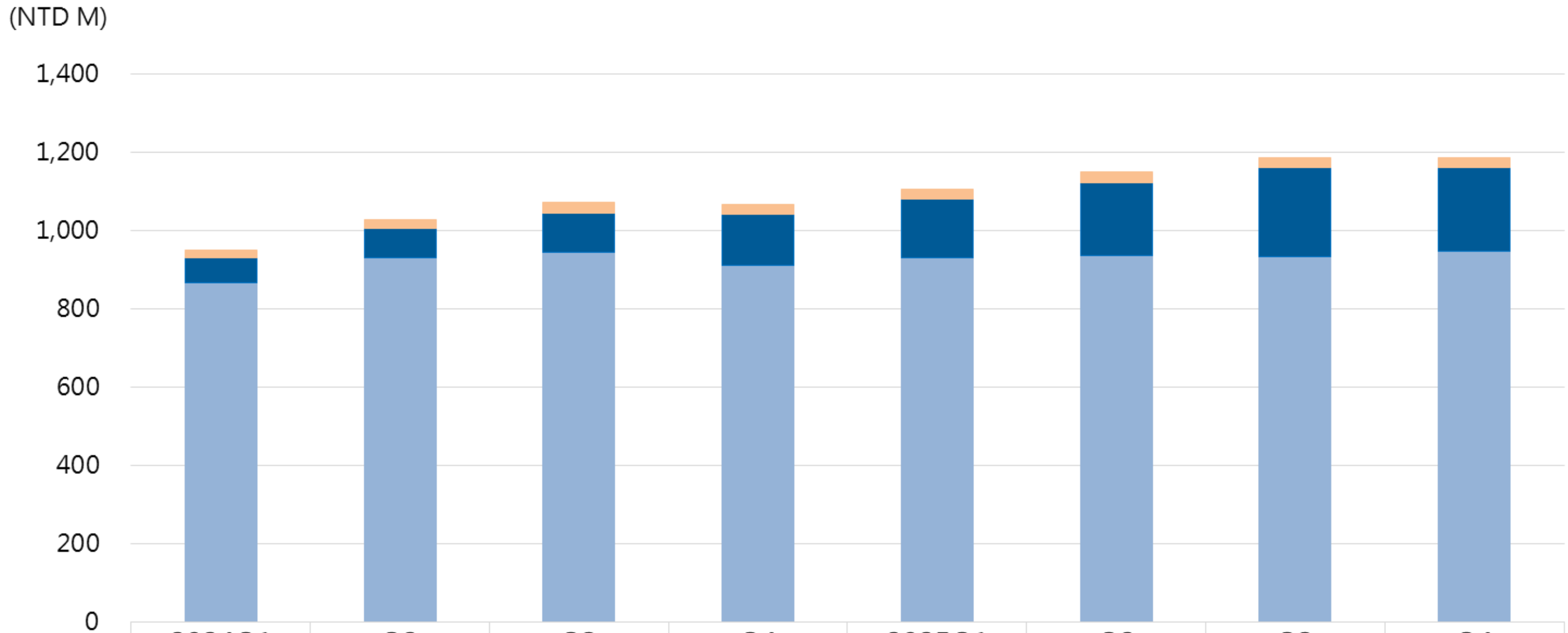


Revenue by Product



	2024Q1	Q2	Q3	Q4	2025Q1	Q2	Q3	Q4
Key raw materials and others	19.3	22.6	27.7	25.7	26.7	28.4	26.1	24.9
Semiconductor materials	63.5	76.4	101.1	130.5	147.5	185.7	225.8	214.3
Display materials	866.0	929.2	944.7	911.2	931.9	937.0	934.3	947.2
TOTAL	948.8	1,028.2	1,073.5	1,067.4	1,106.1	1,151.1	1,186.2	1,186.4
Semiconductor materials%	6.7%	7.4%	9.4%	12.2%	13.3%	16.1%	19.0%	18.1%
Key raw materials and others%	2.0%	2.2%	2.6%	2.4%	2.4%	2.5%	2.2%	2.1%

Consolidated Balance Sheets Highlights

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Unit：NTD M	2025/12/31		2024/12/31		YoY	YoY %
Cash and cash equivalents	247	4.8%	195	3.9%	52	26.9%
Current financial assets at amortized costs	1,378	26.9%	1,424	28.8%	(46)	(3.2%)
Accounts receivable	1,174	23.0%	1,133	22.9%	41	3.6%
Inventories	416	8.1%	380	7.7%	36	9.5%
Property, plant and equipment	1,494	29.2%	1,480	29.9%	14	0.9%
Right-of-use assets	146	2.9%	155	3.1%	(9)	(5.7%)
Total assets	**5,113**	**100.0%**	**4,949**	**100.0%**	164	3.3%
Current liabilities	1,360	26.6%	1,266	25.6%	94	7.4%
Non-current liabilities	226	4.4%	399	8.1%	(173)	(43.4%)
Total liabilities	**1,586**	**31.0%**	**1,665**	**33.6%**	(79)	(4.8%)
Total equity	**3,527**	**69.0%**	**3,284**	**66.4%**	242	7.4%

Key financial highlights		
Current ratio	**252%**	**257%**
Inventory Turnover (Days)	**53**	**50**

Consolidated Cash Flows Highlights

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Unit：NTD M	2025	2024
Income before tax	884	659
Depreciation and amortization	272	271
Other operating activities	(85)	27
Net cash flows from operating activities	**981**	**865**
Acquisition of property, plant and equipment	(267)	(190)
Financial assets at amortized cost	46	(280)
Net cash flows used in investing activities	**(212)**	**(518)**
Net change of bank loans	(194)	34
Cash dividends paid	(514)	(421)
Net cash flows used in financing activities	**(716)**	**(396)**
Net increase (decrease) in cash and cash equivalents	**52**	**(49)**

Dividend Policy

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High Payout Ratio Policy

Year	EPS	Cash Dividends	Stock Dividends	Dividend Payout Ratio
2025	7.37	6.5	0.0	88%
2024	5.56	5.0	0.0	90%
2023	5.10	4.1	0.0	80%
2022	4.15	3.3	0.0	80%
2021	6.62	5.3	0.0	80%
2020	6.15	5.0	0.0	81%

Outlook

Our Products

Semiconductor Materials

- **Wafer Process**

(Advanced Process, Mature Process)

- **Advanced Packaging**

(Fan-out, 2.5D, 3DIC)

Display Materials

- **LCD**

(Color Filter, Cell, Array)

- **MicroLED**
- **EPD**

Key Raw Materials

- **Functional Monomers**

(Electronic Materials, Display, Bio)

- **High-Purity Polymers**

(Electronic Materials, SEMI, Battery)

SEMI Achievements & Operation Plans

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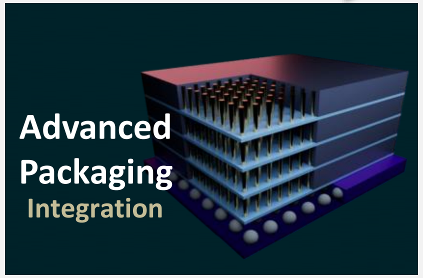
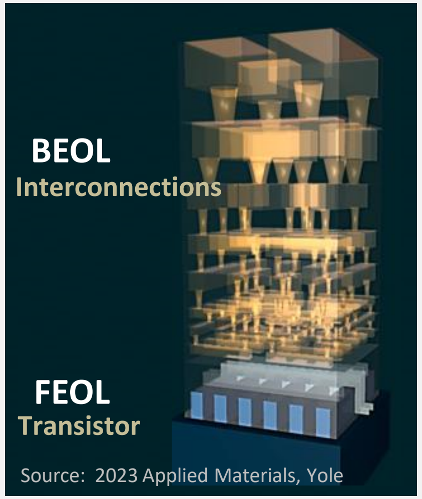
Operational Focus

HVM | Verification | Evaluation

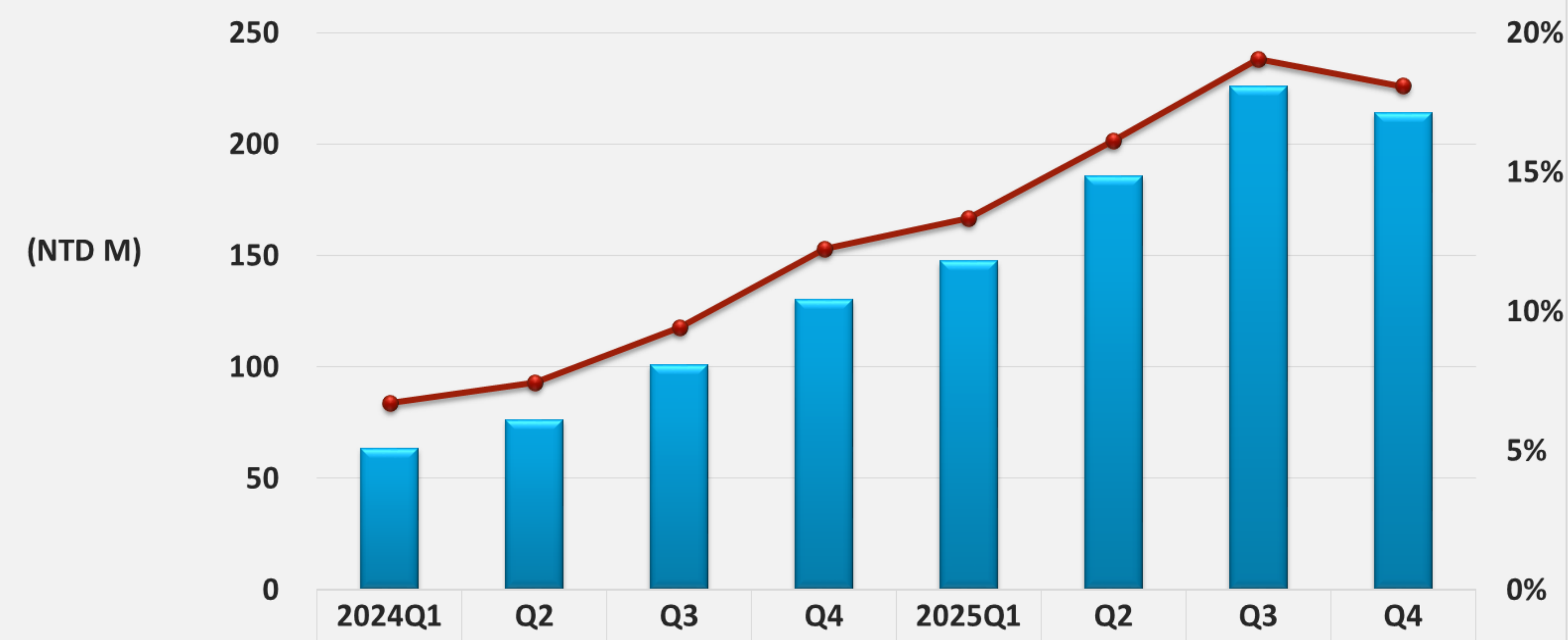




	Independent Development	Co-Development with Leading SEMI Companies	Co-Development with Leading SEMI Chemical Companies
Advanced Packaging	Laser release layer Highly-selective etchant Transfer bonding layer Photosensitive dielectrics Temporary bonding adhesive	Bevel sealant	PR stripper A Thick PR stripper
Mature Process	BARC stripper Topcoat TARC PR rinse		High-purity polymer A High-purity polymer B High-purity polymer C
Advanced Process	High-purity solvent Highly-selective etchant Post-ash residue remover A Post-ash residue remover B Post-ash residue remover C Specialty cleaner	Dielectric surface treatment Metal surface protection A Metal surface protection B New abrasive Specialty hard mask Hard mask remover	PR stripper B Specialty cleaner

- **A total of 25 SEMI-related products: In 2025, 3 new products entered mass production, bringing the total to 12 products in mass production and 13 products under verification.**
- **Co-development with leading SEMI chemical companies: Expanding both the scope of collaboration projects and cooperation models.**
- **2026 target: Introduce an additional 3–5 new products.**

SEMI Revenue



	2024Q1	Q2	Q3	Q4	2025Q1	Q2	Q3	Q4
SEMI Materials	63.5	76.4	101.1	130.5	147.5	185.7	225.8	214.3
SEMI Materials Share	6.7%	7.4%	9.4%	12.2%	13.3%	16.1%	19.0%	18.1%

◆ **Full-year 2025 semiconductor revenue reached NTD 773 million, accounting for 16.7% of total revenue, representing a 107.8% increase compared to NTD 372 million in the same period of 2024.**

Display Achievements & Operation Plans

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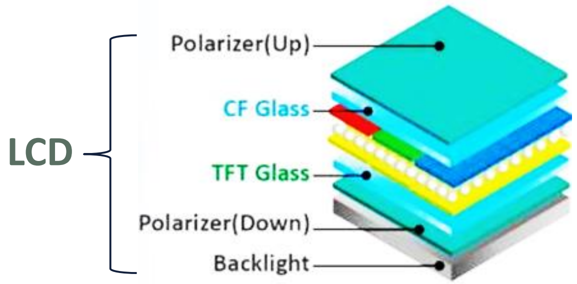
Introduce material designs that de-bottleneck manufacturing processes	High-sensitivity PS, high-coating-speed PS, and mura-free PSA PI, helping customers improve capacity and yield.
Strengthen sustainable cost-competitive barriers	Optimize manufacturing processes and increase the in-house ratio of raw materials, while maintaining the competitive advantages of PS and Cu etchants and expanding market share.
Capture growth momentum – LCD alignment layer PI	Expand the adoption of LCD alignment film PSA PI into new mass-production fabs.
Expand into new specifications, new products, and new application areas	Low-temperature process materials (ESG), Cu stripper, FFS LCD alignment layer PI, and cholesterol liquid crystal alignment film.



*FFS : Fringe-field switching
*PSA : Polymer Stabilized Alignment

2026 Business Outlook

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Looking ahead to 2026, we expect to maintain steady operational expansion with growth momentum poised to accelerate.

◆ Semiconductor and Key Raw Materials

- **Pursue multiple business models in parallel to shorten time-to-market for new products and enhance growth momentum**

  (1. Independent Development ; 2. Co-Development with Leading SEMI Companies ; 3. Co-Development with Leading SEMI Chemical Companies)
- **Deepen strategic partnerships with global leaders to expand revenue scale**
- **Position in key electronic raw materials, entering high value-added applications to inject new growth drivers**

◆ Display Materials

- **For key products, shipment volumes of LCD alignment layer continue to increase, with market share showing stable and gradual growth**
- **Strengthen market leadership through dual advantages of stable quality and cost optimization**
- **Develop high-specification, low-temperature, and low-carbon (ESG) sustainable materials to maintain long-term competitiveness**

**The above represents the Company's forecast based on the current business outlook. Actual outcomes may vary depending on real market supply and demand conditions.*

Q & A

Thank you