

APEX 泰鼎

Sam Wu, CSO



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Company Profile

Founded: 2001.09.27

Listed: 2011.10.18 in OTC

2015.09.08 in TSE

Capital: NTD1.89Bn (as of May, 2020)

Market Cap: NTD13.0Bn (as of May, 2020)

Chairman: Woody Wang

CEO: Bill Chou

Products: Printed Circuit Boards

Ground Area: 148,680 M² in Samutsakorn

Apex 1: 35,000 M², Apex 2: 105,000 M²

Apex S: 8,680 M² (obtained in Jan., 2020)

Employees: 6,802 (as of May, 2020)

Physical Lab: R&D Center, in-house testing Lab in 2019





Production Capacity: (monthly)



| Plant | Dec. 31 2019 | Jan. 1, 2020 | Apr. 1, 2020 | Q3, 2020 | Future |
|---------------|------------------------|------------------------|-----------------------|-----------------------|-------------------------|
| APEX 1 | 250,000 m ² | 250,000 m ² | 280,000m ² | 280,000m ² | 280,000m ² |
| APEX 2 | 250,000m ² | 250,000m ² | 250,000m ² | 300,000m ² | 300,000m ² |
| APEX S | n. a. | 100,000m ² | 100,000m ² | 170,000m ² | 170,000m ² |
| APEX 3 | n. a. | n. a. | n. a. | n. a. | 250,000m ² |
| | 500,000m ² | 600,000m ² | 630,000m ² | 750,000m ² | 1,000,000m ² |



APEX 3 Expansion Plan: Jan., 2020 to Q3, 2021



APEX2 Land Area : 105,000 m²

■ Apex 2 Phase 1 = 18,095 m²
111m(L) x 163m(W)
Capacity: 340,000 m²/Month
MP Q3 '2020

■ Apex 3 Phase 2 = 7,920 m²
120m(L) x 66m(W)
Capacity: 250,000 m²/Month
MP 2021: Automotive + HDI

■ TBC: Future plan



Advantages



Excellent
Management

- ◆ Centralized sale and procurement



Integrated Total
Solution

- ◆ All manufacturing processes in-house



Cost Control

- ◆ Efficient cost control



Map of Thailand showing the distribution of major industries by province. The map is color-coded by region: North (blue), Northeast (orange), Central (green), East (yellow), South (purple), and South-East (pink). Lines connect specific provinces to text boxes listing major industries and their market share percentages. For example, Bangkok is connected to Hitachi (refrigerators, 67%), Sharp (air conditioning, 35%), and Seagate (HDD, 42.0%). Other provinces like Nakhon Ratchasima, Chiang Mai, and Phuket are also connected to various industry data points. A legend at the bottom right explains the notation: () represents the share of production in Thailand, and red text indicates important industries.

Legend: () represents the share of production in Thailand; Red text indicates important industries.

Major Industries and Provinces:

- Bangkok:** Hitachi/冰箱(67%)/洗衣機(30%) Bangrak; Sharp/冷氣(35%)/冰箱(33%)/洗衣機(28%) Bangrak; Seagate/HDD Korat (42.0%); Seagate/HDD Teparuk (42.0%); Honda/電動機車 Lat Krabang (10%); Toshiba/冷氣(80%)/冰箱(73%)/洗衣機(22%) 乍都節; Daikin/冷氣 chonburi (34%); 三菱電機/冷氣(63%)/冰箱(73%) chonburi; Yamaha/電動機車 Bangsao (10%); Suzuki/電動機車 Bangsao (5%); 宗申/電動機車 Bangsao (10%); Nikon/數位單眼 Sathorn (84%); Pioneer/car audio Huaykwang (39%); Fujitsu/car audio (20%), 冷氣 (44%) Klongtoey; 船井/Lcd tv(36%) Nakhon Ratchasima; 三星/LCD TV(6%)/冰箱(13%)/洗衣機(14%) 空提縣; LG/LCD TV /洗衣機(12%) 空提縣; WD/HDD Navanakorn(47.1%); Electrolux/洗衣機(23%) Bangrak; Kawasaki/電動機車 才華光(28%); Panasonic/Car Audio(15%)/冰箱(21%)/洗衣機(9.5%) Huaykwang; ORION/LCD TV Korat (100%); 華碩/數位單眼 (88%) Huaykwang (78%); Sony/car audio (78%), 數位單眼 (88%) Huaykwang (78%); 三星/LCD TV(6%)/冰箱(13%)/洗衣機(14%) 空提縣; LG/LCD TV /洗衣機(12%) 空提縣.
- Chiang Mai:** 三星/LCD TV(6%)/冰箱(13%)/洗衣機(14%) 空提縣.
- Phuket:** 三星/LCD TV(6%)/冰箱(13%)/洗衣機(14%) 空提縣.

Advantages

近年國際大廠布局以汽車為主

Schaeffler

設廠位置:春武里府
設廠內容:2016年投資2.4億美元生產汽車變速器零組件，供貨給Honda、Mitsubishi、GM、Toyota等車廠

愛知製鋼

設廠位置:春武里府
設廠內容:投資2億美元設廠，生產變速箱，供貨給Toyota、Hino、JATH等汽車廠商

DENSO

設廠位置:春武里府
設廠內容:2017年投資7,000萬美元建置電動馬達零組件產線，供貨給Nissan、Honda、Mitsubishi、Toyota等車廠

Continental

設廠位置:羅勇府
設廠內容:2017年投資3億美元，預訂2019年開始生產汽車輪胎



產業科技國際策略發展所 資料來源：產科國際所機械組

No. 1 Capacity in Thailand

泰國電路板廠主要集中在曼谷週邊

泰國電路板廠商生產據點分佈

依利安達

- 主要產品:硬板
- 主要應用市場:汽車
- 每月產能8.4萬平方米

MEKTEC

- 主要產品:軟板
- 主要應用市場:硬碟、汽車

競億

- 主要產品:硬板
- 主要應用市場:汽車
- 每月產能10.5萬平方米

泰鼎

- 主要產品:硬板
- 主要應用市場:硬碟、消費性電子、汽車
- 2017擴產後每月45萬平方米

協峰銘版

- 主要產品:硬板
- 主要應用市場:家電

Canon

- 主要產品:硬板
- 主要應用市場:辦公設備

YKC

- 主要產品:硬板
- 主要應用市場:家電

KCE

- 主要產品:硬板
- 主要應用市場:汽車
- 每月產能28萬平方米

CMK

- 主要產品:硬板
- 主要應用市場:汽車
- 每月產能10萬平方米

Fujikura

- 主要產品:軟板
- 主要應用市場:硬碟、汽車

敬鵬

- 主要產品:硬板
- 主要應用市場:汽車
- 每月產能18萬平方米

KYODEN

- 主要產品:硬板
- 主要應用市場:汽車、家電



產業科技國際策略發展所 資料來源: NTI;TPCA;工研院產科國際所



Global Presence



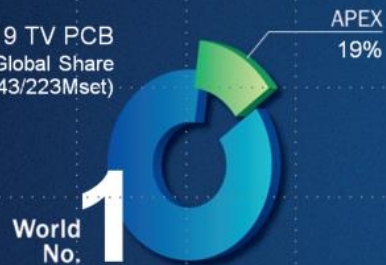
Valuable Customers





World-Class PCB Partners

2019 TV PCB
Global Share
(43/223Mset)



2019 STB PCB
Global Share
(40/240Mset)



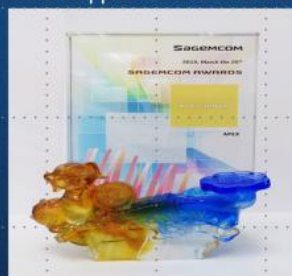
2019 Printer PCB
Global Share
(26/94Mset)



Samsung VD
VD Global Partner in 2019



Sagemcom
Best Supplier Awards in 2019

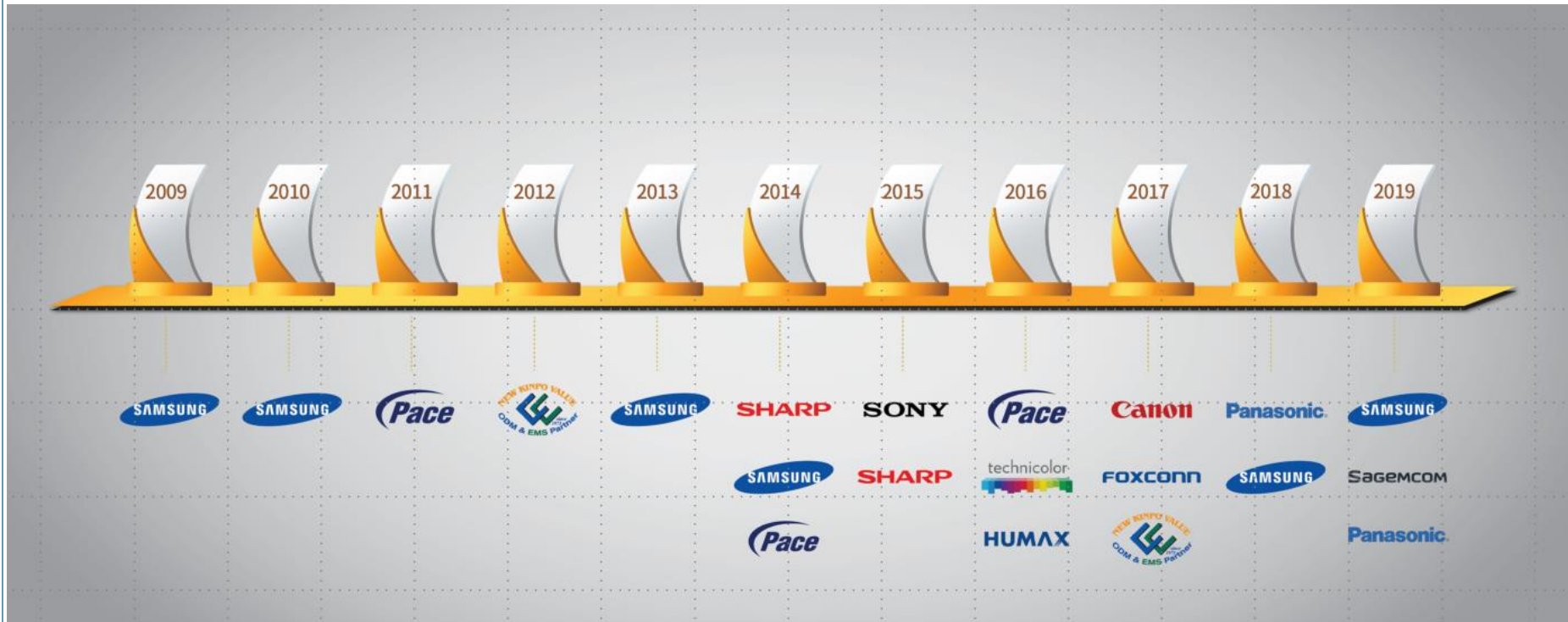


Canon Hi-Tech
Best Supplier Awards in 2019



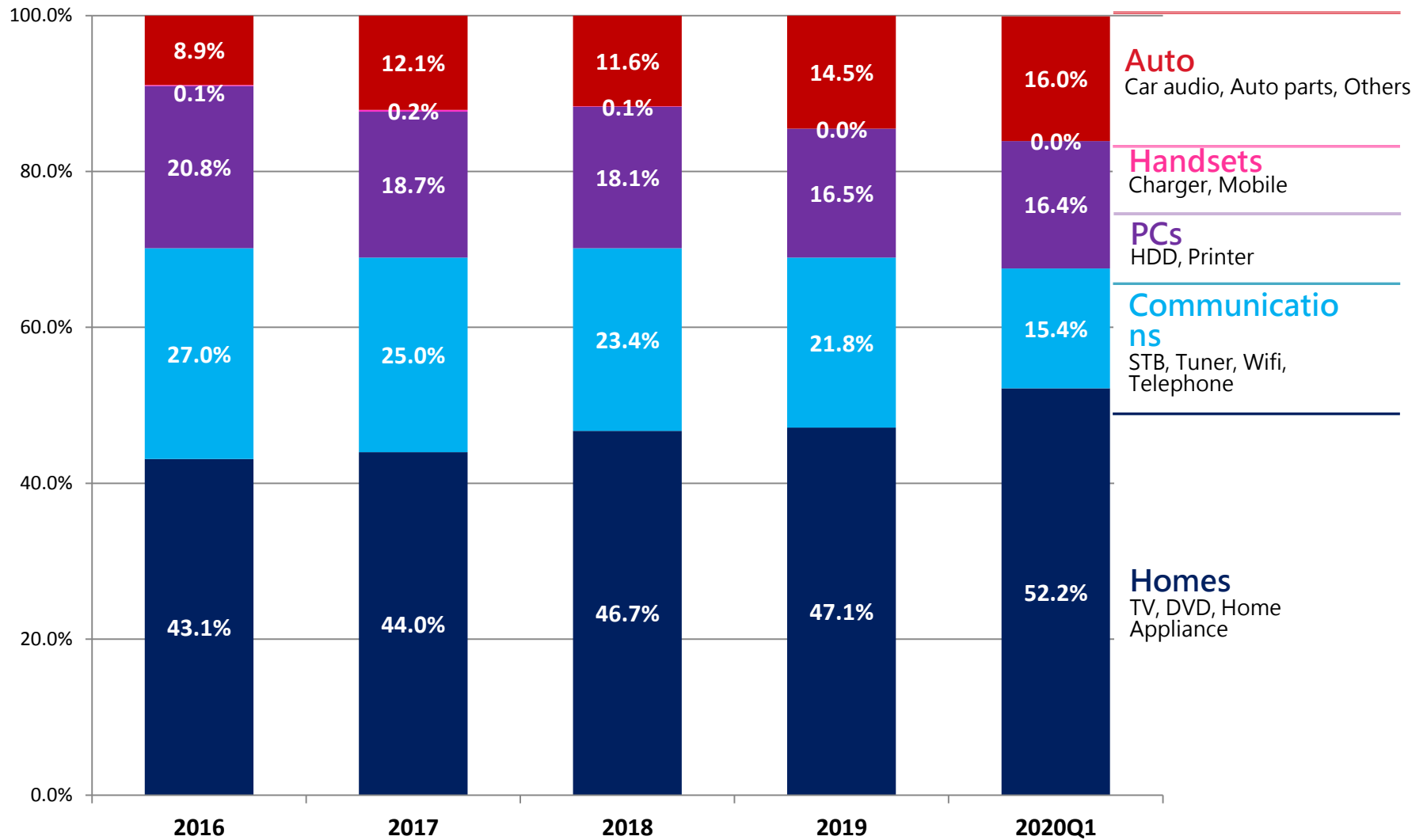


Best Supplier Awards



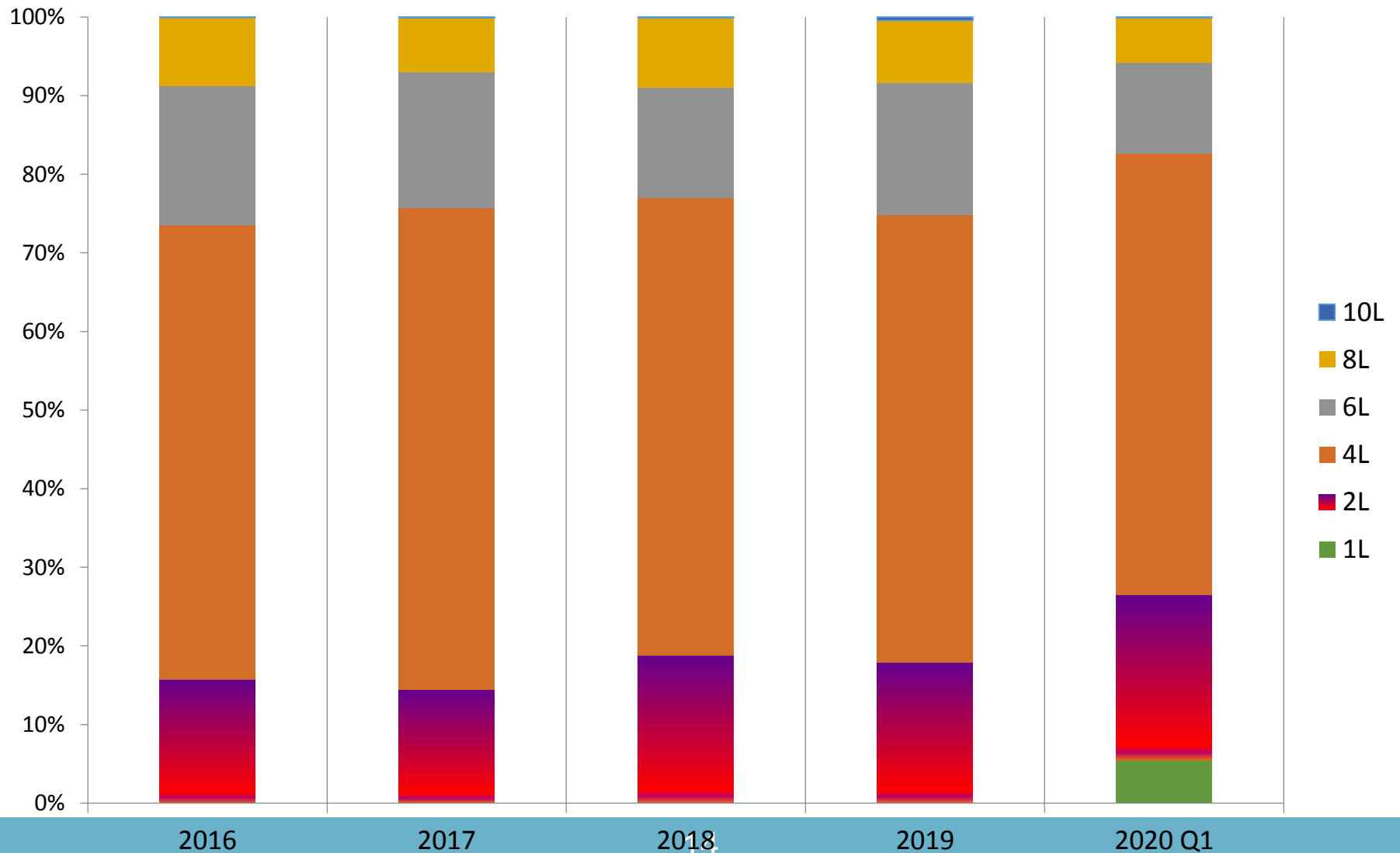


End Products



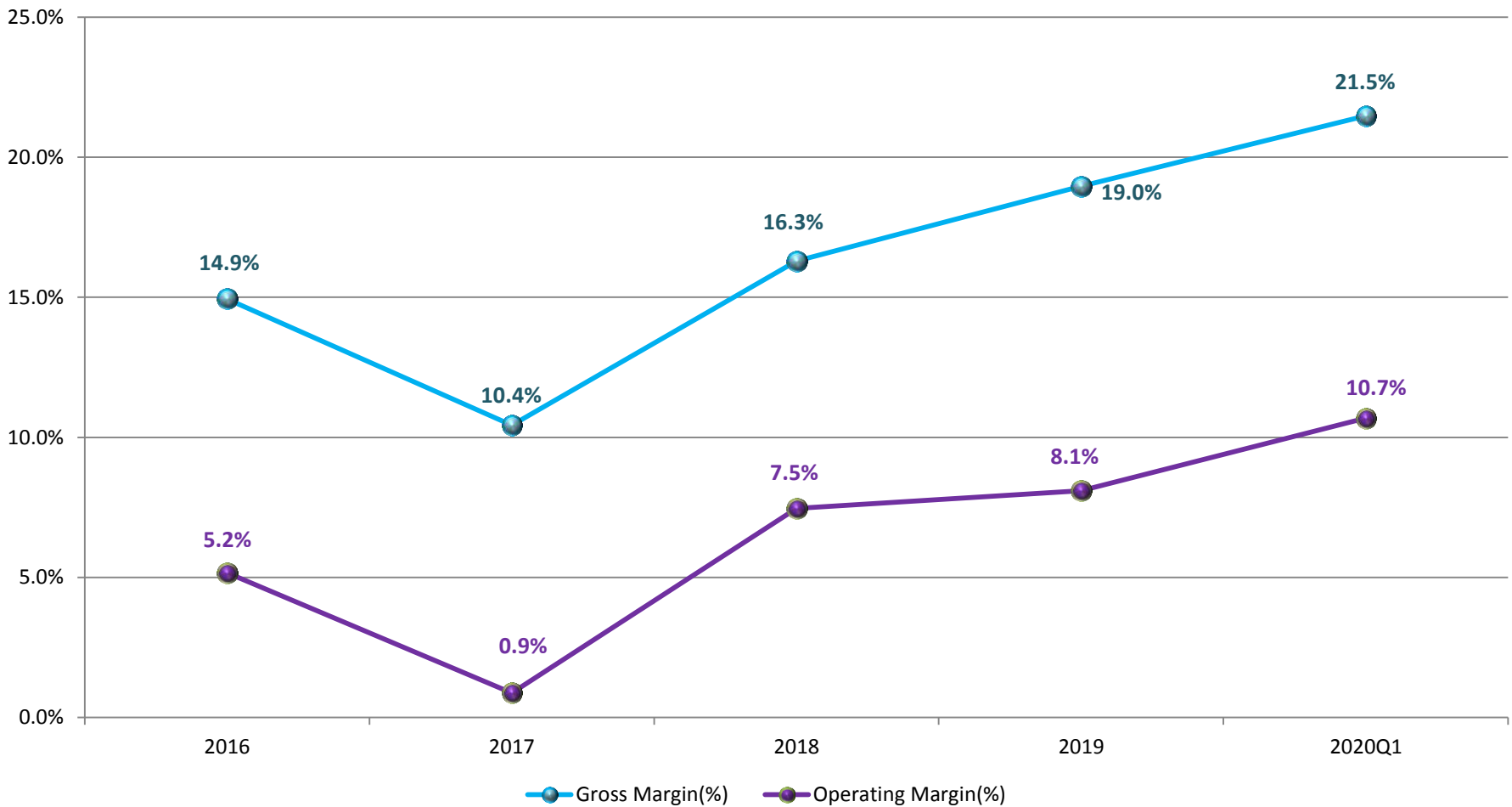


Layer Count



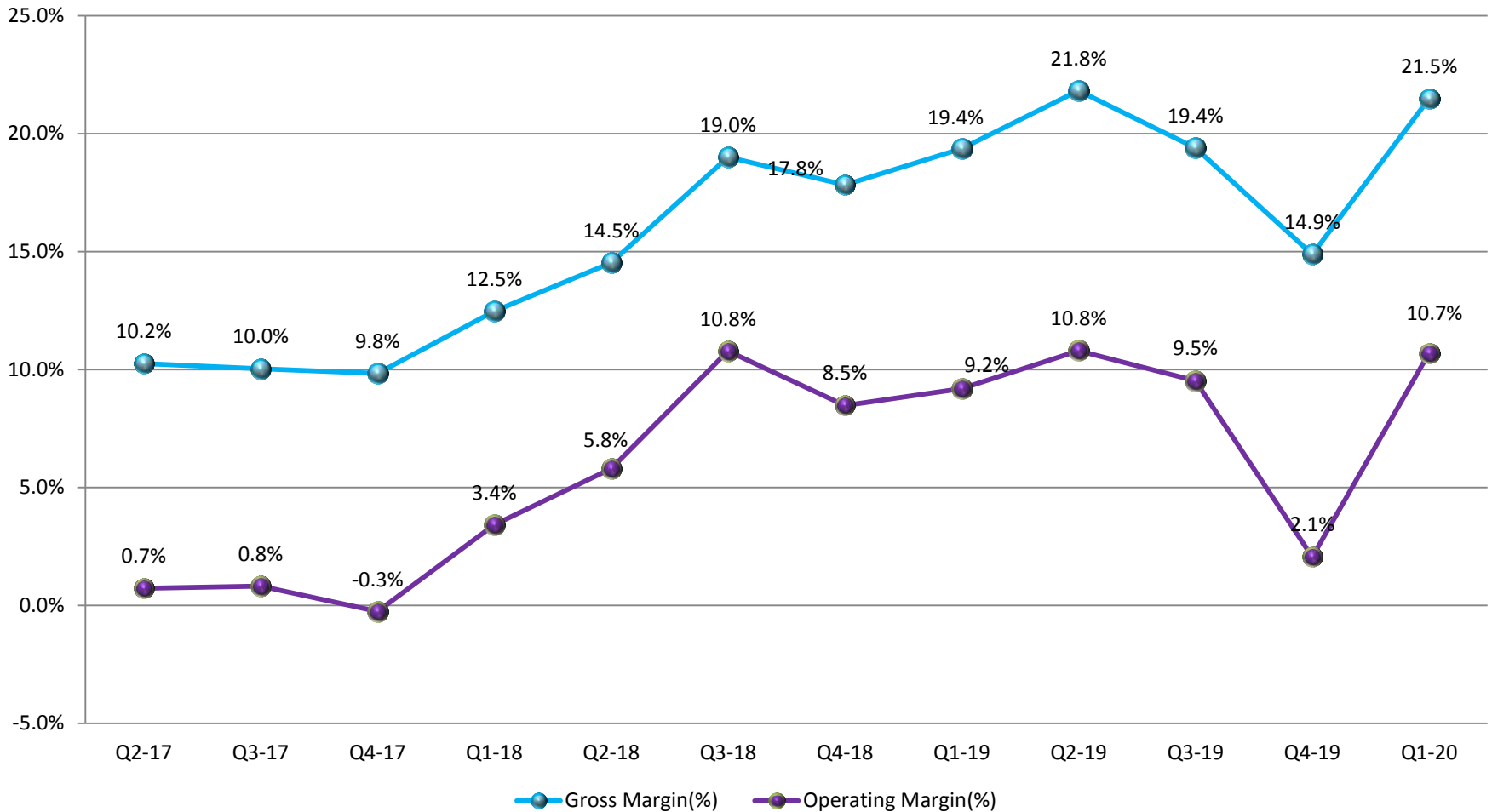


Gross & Operating Margin:



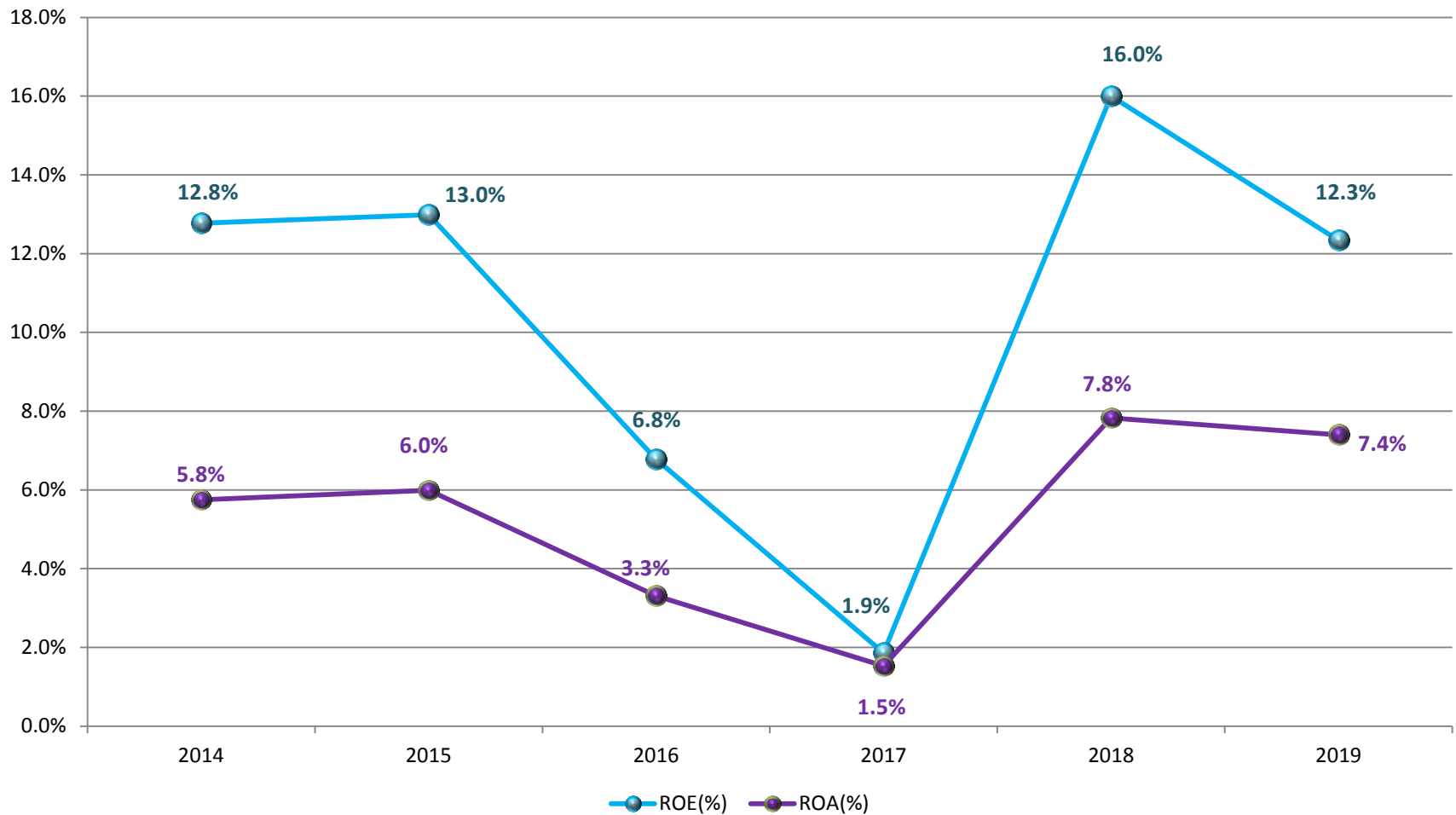


Gross & Operating Margin:



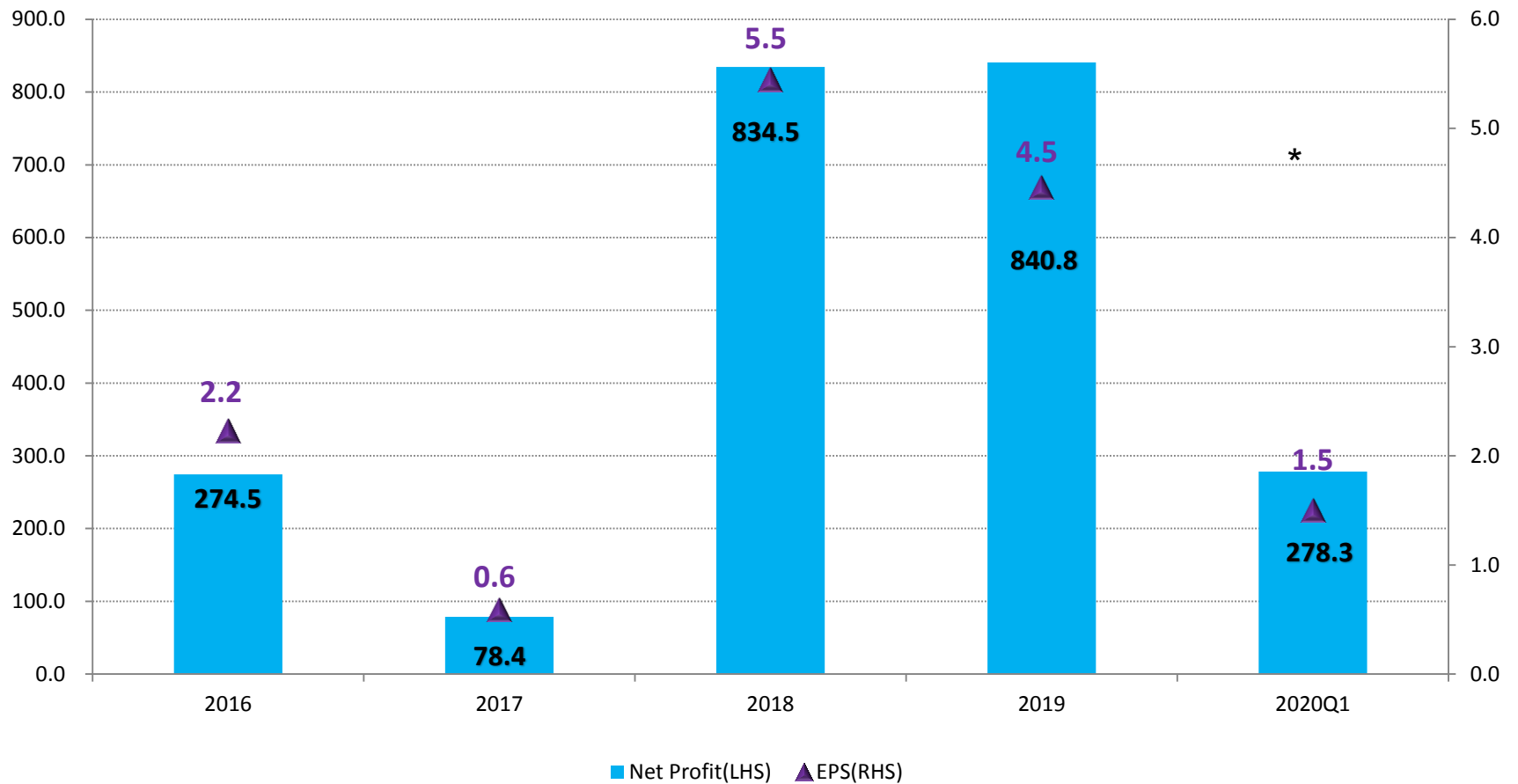


ROE and ROA:





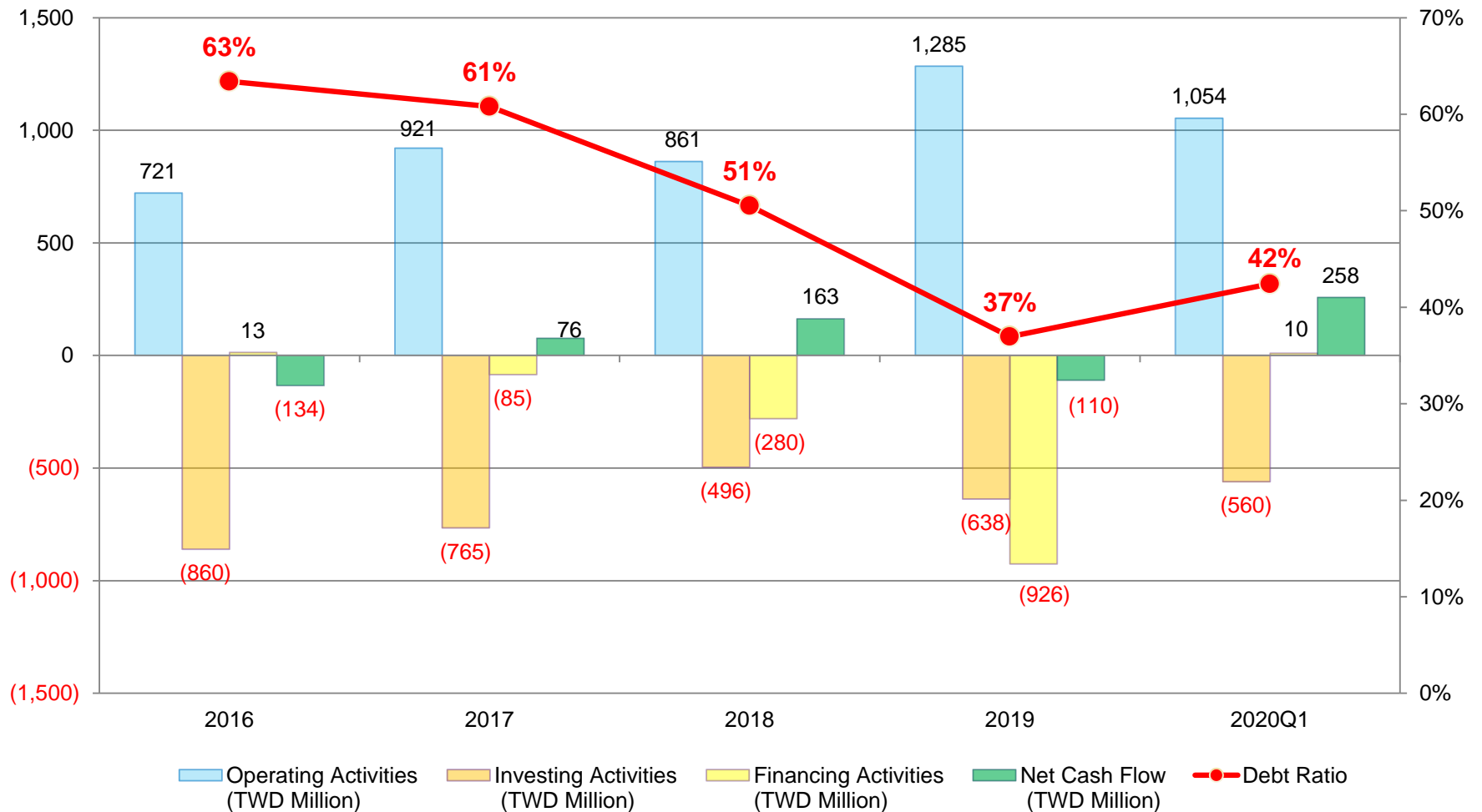
NI and EPS



*Based on weighted shares of 189.5 million as of 1Q'20



Improving Cash flow and Financial Structure





Dividend Policy

| Year | Cash Dividend | Stock Dividend | EPS | AGM Date |
|------|---------------|----------------|------|----------|
| 2019 | 3.00* | - | 4.46 | June 5 |
| 2018 | 2.46 | - | 5.45 | June 5 |
| 2017 | 0.00 | - | 0.59 | June 15 |
| 2016 | 0.78 | 0.32 | 2.23 | June 15 |
| 2015 | 2.50 | - | 4.34 | June 15 |
| 2014 | 2.50 | - | 4.06 | June 2 |
| 2013 | 1.85 | - | 3.70 | June 25 |

*Based on fully-diluted shares



APEX CSR





APEX CSR



Letter from the CSR Committee Chairperson

Apex has always believed that a sustainable enterprise must not only excel in its core business and pursue the highest revenues, profits, and shareholder returns, it must also fulfill its responsibilities to the environment and society, and serve as an uplifting force in society.



In 2015, Apex established its Corporate Social Responsibility Policy, aiming to build on a foundation of sustainable operations and carry out our three missions of “Corporate Governance”, “Sustainable Environment”, and “Social Care” in our daily operations. We gain understanding of the key issues of concern for our stakeholders through organizations in our company responsible for these issues, and try our best to disclose the results of our actions through Company announcements.

Economic Dimension

Although Apex faced significant rise of material cost in 2017, under such turbulence, Apex started to proceed improvements in order to decrease production cost then was able to face challenges from the environment. During July of 2017 to June of 2018, Apex kept strengthening SOP of fundamental employees; built up costing control team to closely communicate with production line to find room for improvement; improved purchase strategy on supplies; improved manufacturing process etc. These made operating performance quickly improved in 2018. It was made by the whole members of Apex.

As the Top 2 rigid PCB manufacturer in Thailand, Apex hopes to leverage its hard-won leadership position in the industry and move our supply chain towards sustainable operations. We were making labor and environmental standards a part of our audits and requiring suppliers to follow the RBA (Responsible Business Alliance) Code of Conduct.

Environmental Dimension

In 2018, in addition to achieving our targets in energy saving, water conservation, waste reduction, and other environmental goals, Apex plans to set up renewable energy supply device, wastewater reuse and carbon footprint inventories and disclosures.

Social Dimension

Our focus is on employee rights and social participation. Employees are Apex’s greatest asset, and we pay close attention to their physical and mental health as well as their work environment. Each factory must maintain the ISO 14001 and the OHSAS 18001 (occupational health and safety) management system standards. In 2018, we provided more than 6,000 job opportunities, and retained talent with competitive compensation, diverse training courses, vacation time above regulatory requirements, and an array of work-life balance measures.

We take the initiative to care for employees, and our employees are happy to give back to society after work, creating a positive cycle to make society better. In 2018, Apex provided book donations to schools, blood/money/supplies donation to hospitals, and work opportunities to blind people among other things. Apex spends approximately 0.34M baht for Community/Social event and donation, total 9 events in 2018.



APEX CSR



Top 6-20% in Corporate Governance Evaluation;
AREA-Investment in People;
Zero Fire Project



Community Services and Donations;
Happy and Safe Workplace;
Customer Services and Suppliers Cooperation



Energy Saving;
Water Saving;
Waste Recycling;
GHG Inventory and Disclosure;





APEX CSR



Caring Homeless Program



APEX Green Program



Songkran-Donation Program



Community Services



APEX CSR



Providing Scholarship for Local School



Providing Scholarship for Employee



Blood Donation



Anti-drug with Thai Government



APEX CSR

For more information, please refer to APEX's CSR report

URL : <http://www.apex-intl.com.tw/en/csr-7.php>



A photograph of a large, ornate golden temple complex at night. The temple features multiple tiers of golden roofs with intricate carvings and numerous tall, slender spires that reach into a dark blue sky. The lighting is warm, highlighting the golden surfaces of the architecture. The text "Thank You" and "大家平安" is overlaid in the center of the image.

Thank You
大家平安