

# APEX 泰鼎

Sam Wu, CSO



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# Company Profile

A nighttime photograph of a modern, multi-story building with a glass facade and a large, illuminated logo on the left side. The building is surrounded by a well-maintained lawn and some trees. The lighting is warm and comes from within the building and from ground-level spotlights.

Company Name	Apex Circuit (Thailand) Co., Ltd.
Products	Rigid Printed Circuit Boards
Founded	September 2001
Ground Area	Apex 1 – 35,000 M <sup>2</sup> Apex 2 – 105,000 M <sup>2</sup> Apex S – 8,544 M <sup>2</sup>
Paid up Capital	USD 64MIL
Employees	7,030
Listed Company	Apex International Co., Ltd. IPO listed in Taiwan on 18 <sup>th</sup> October 2011 TWSE listed in Taiwan on 8 <sup>th</sup> September 2015
Physical Lab	R&D center and in-house testing lab 2019
Vertical Extension	Merge Apex S (1L) on Jan 2020





# Certificates

## IATF 16949

Certificate upgraded in September 2017  
Apex 1 & 2

## ISO 14001

Certificate upgraded in September 2017  
Apex 1 & 2

## ISO 9001

Certificate upgraded in September 2017  
Apex 1 & 2

## OHSAS

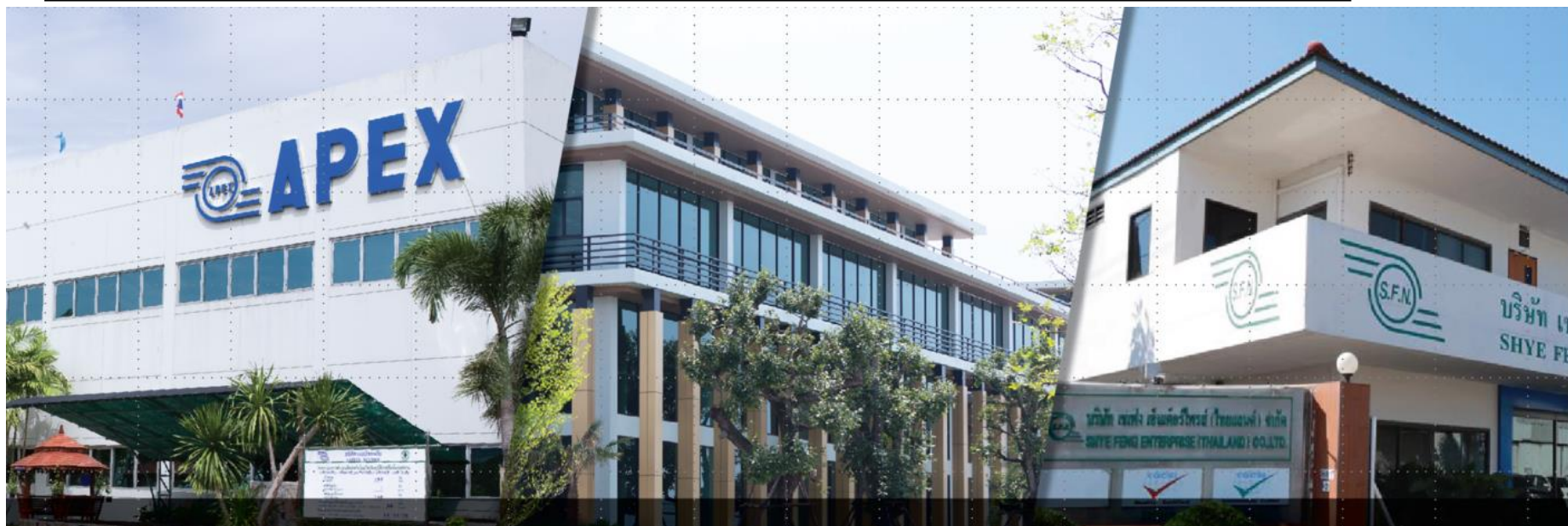
Certified in January 2014  
Apex 1 & 2

Green Procurement Standards  
Sony/Canon Hi-Tech in 2018  
Apex 1 & 2





## Production Capacity Plan: (unit: square meter)



Plant	Jan., 2020	Apr., 2020	Oct., 2020	2021	Future
<b>A 1</b>	250,000	280,000	280,000	320,000	320,000
<b>A 2</b>	250,000	250,000	270,000	290,000	290,000
<b>A S</b>	100,000	100,000	100,000	170,000	170,000
<b>A 3</b>	n. a.	n. a.	n. a.	70,000	250,000
	600,000	630,000	650,000	850,000	1,030,000





## A3 Plan Expansion: Jan., 2020 to Q3, 2021



■ Apex 2 = 18,095 m<sup>2</sup>  
111m(L) x 163m(W)  
Capacity: 280,000 m<sup>2</sup>/Month  
MP2014

■ Apex 3 = 7,920 m<sup>2</sup>  
120m(L) x 66m(W)  
Capacity: 150,000 m<sup>2</sup>/Month  
MP2021: Automotive + HDI

■ TBC = 18,095 m<sup>2</sup>  
111m(L) x 163m(W)  
Capacity: 250,000 m<sup>2</sup>/Month  
Future plan



# Advantages



## Excellent Management

- ◆ Centralized sale and procurement



## Integrated Total Solution

- ◆ All manufacturing processes in-house



## Cost Control

- ◆ Efficient cost control





# Senior Management Team



**Bill Chou**  
CEO



**Woody Wang**  
Chairman



**DC Chen**  
CTO



**Ozzy Lee**  
CBO



**Warren Hsu**  
CFO



**Steven Yang**  
CPO



**Jeff Huang**  
CMO



**Edwin Lin**  
COO



**Sam Wu**  
CSO



**James Cheng**  
EVP





# Objectives & Culture

## CORPORATE CULTURE 企業文化



APPROACH + EXCELLENCE = APEX

## ALL-WIN 共贏



## OPERATION GOAL 經營目標







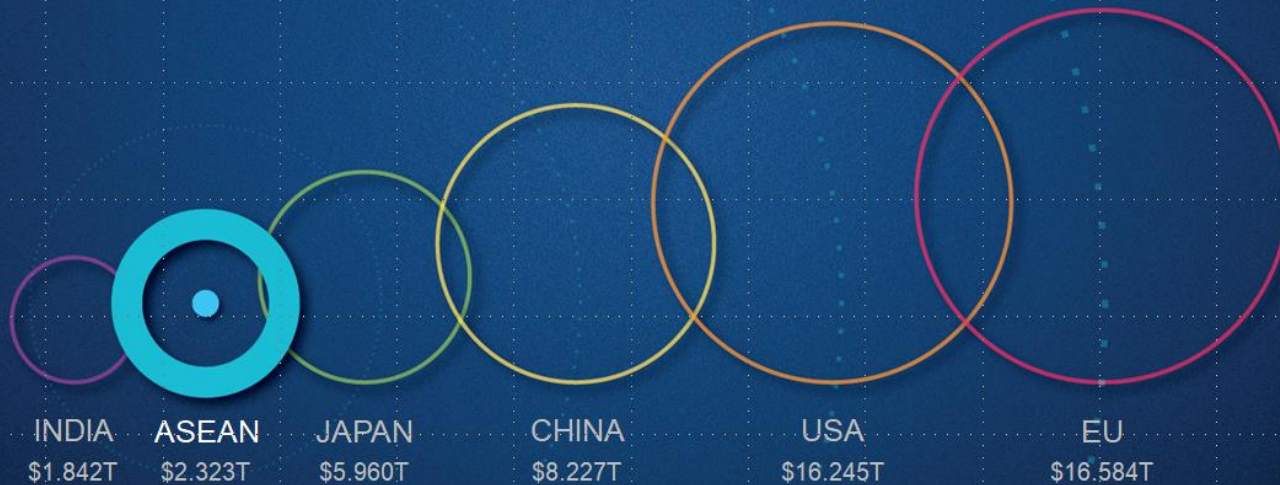
# Team Work



## Alternative Solution

### Alternative Solution, Next To China

As World No.5 biggest economy unit, ASEAN countries can be next world manufacturing base. PCB suppliers have been clustering in the region.





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# Alternative Solution

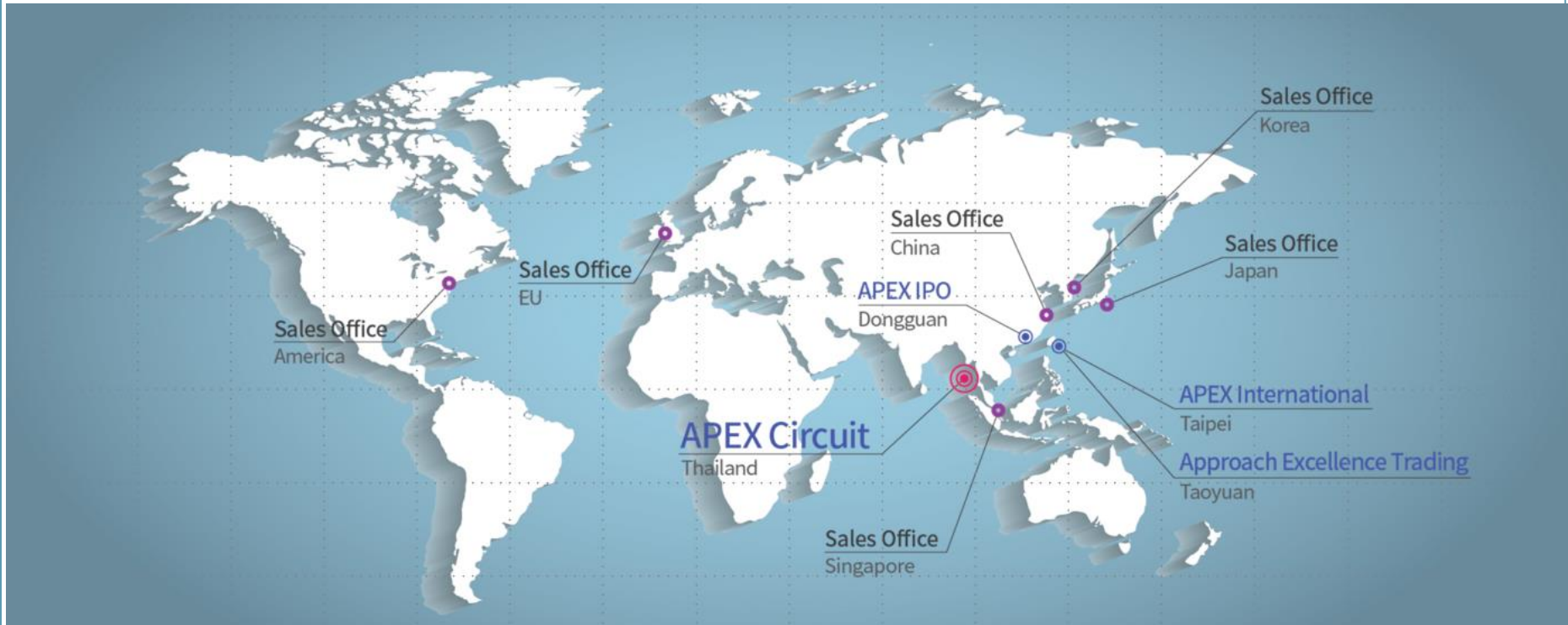
**TEAM WORK** makes us excellent performance.  
The unique team perfectly fits to PCB industry.







# Global Presence



# Valuable Customers







# World Class Partners

2019 TV PCB  
Global Share  
(43/223Mset)



2019 STB PCB  
Global Share  
(40/240Mset)



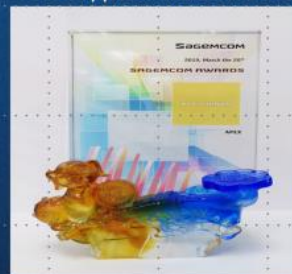
2019 Printer PCB  
Global Share  
(26/94Mset)



Samsung VD  
VD Global Partner in 2019



Sagemcom  
Best Supplier Awards in 2019



Canon Hi-Tech  
Best Supplier Awards in 2019





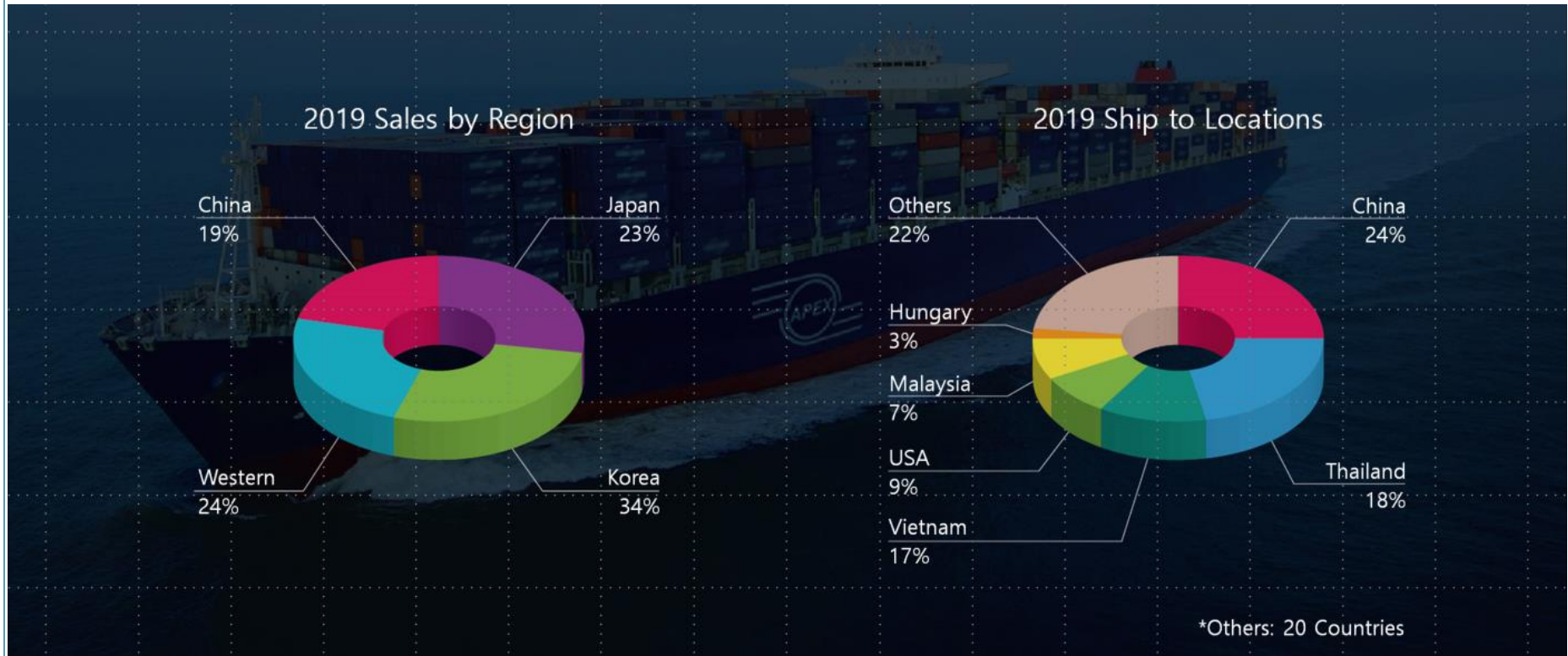
# Best Supplier Awards





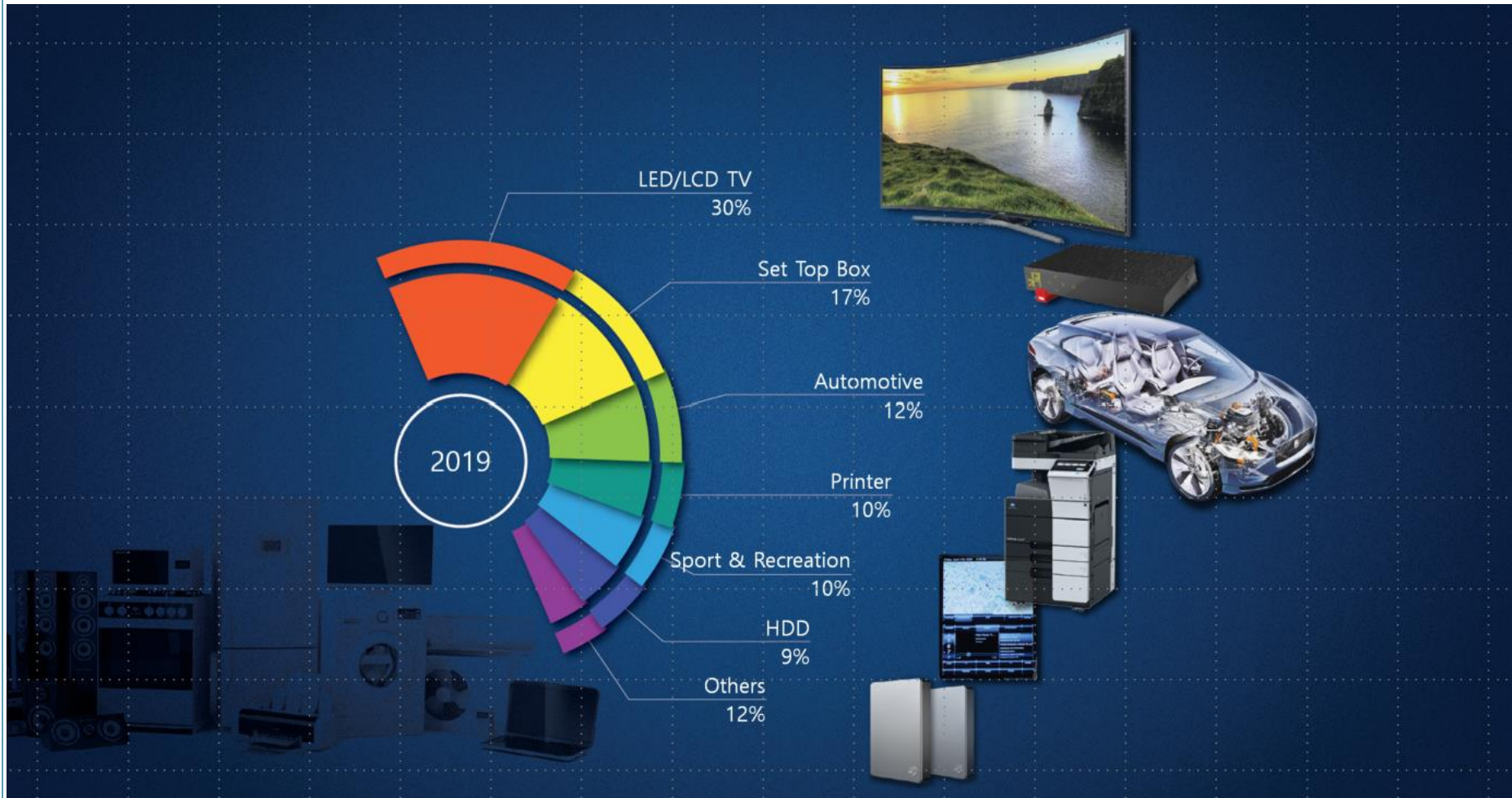


## 2019 Revenue by Region





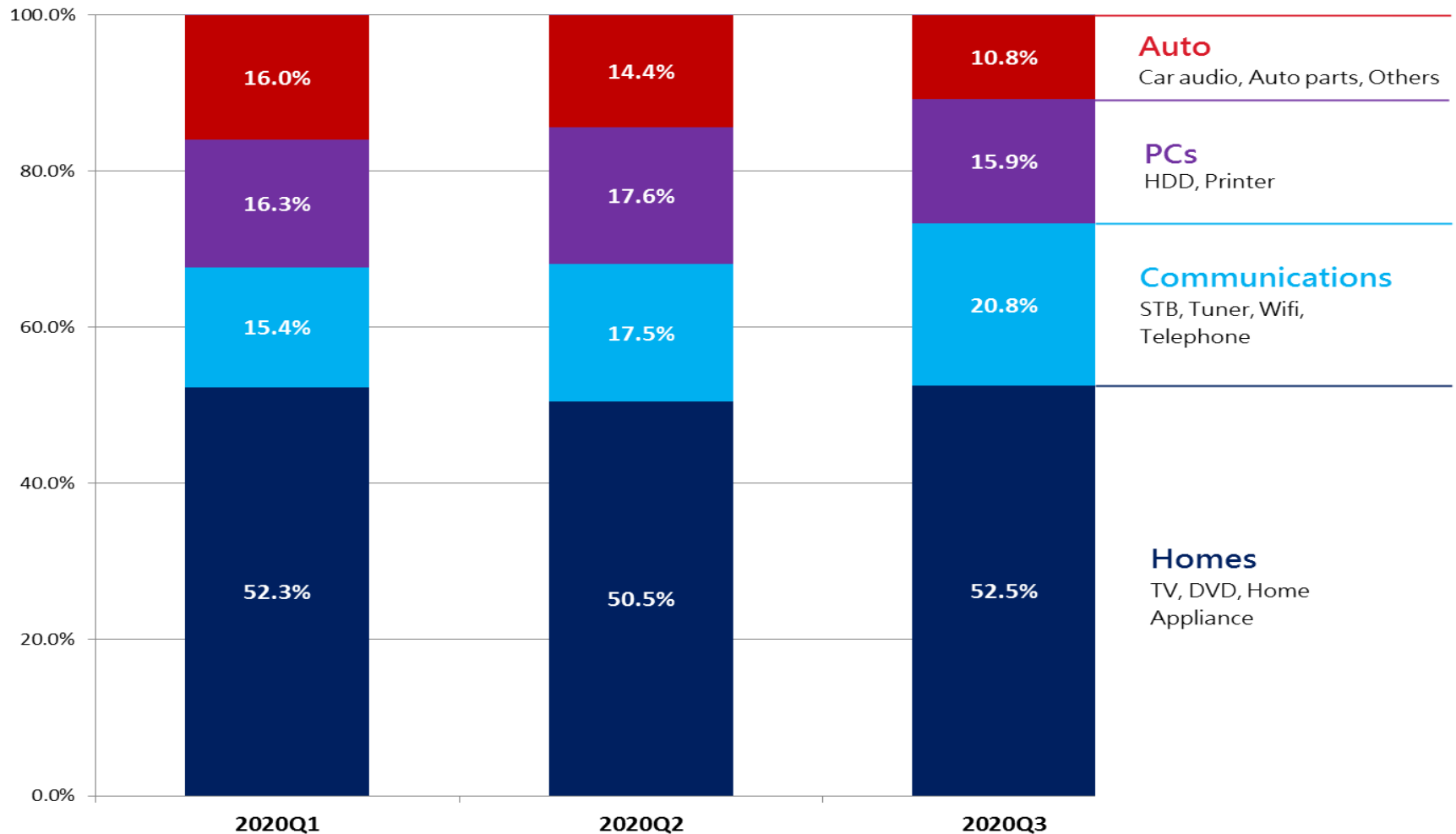
# 2019 Revenue by End Products





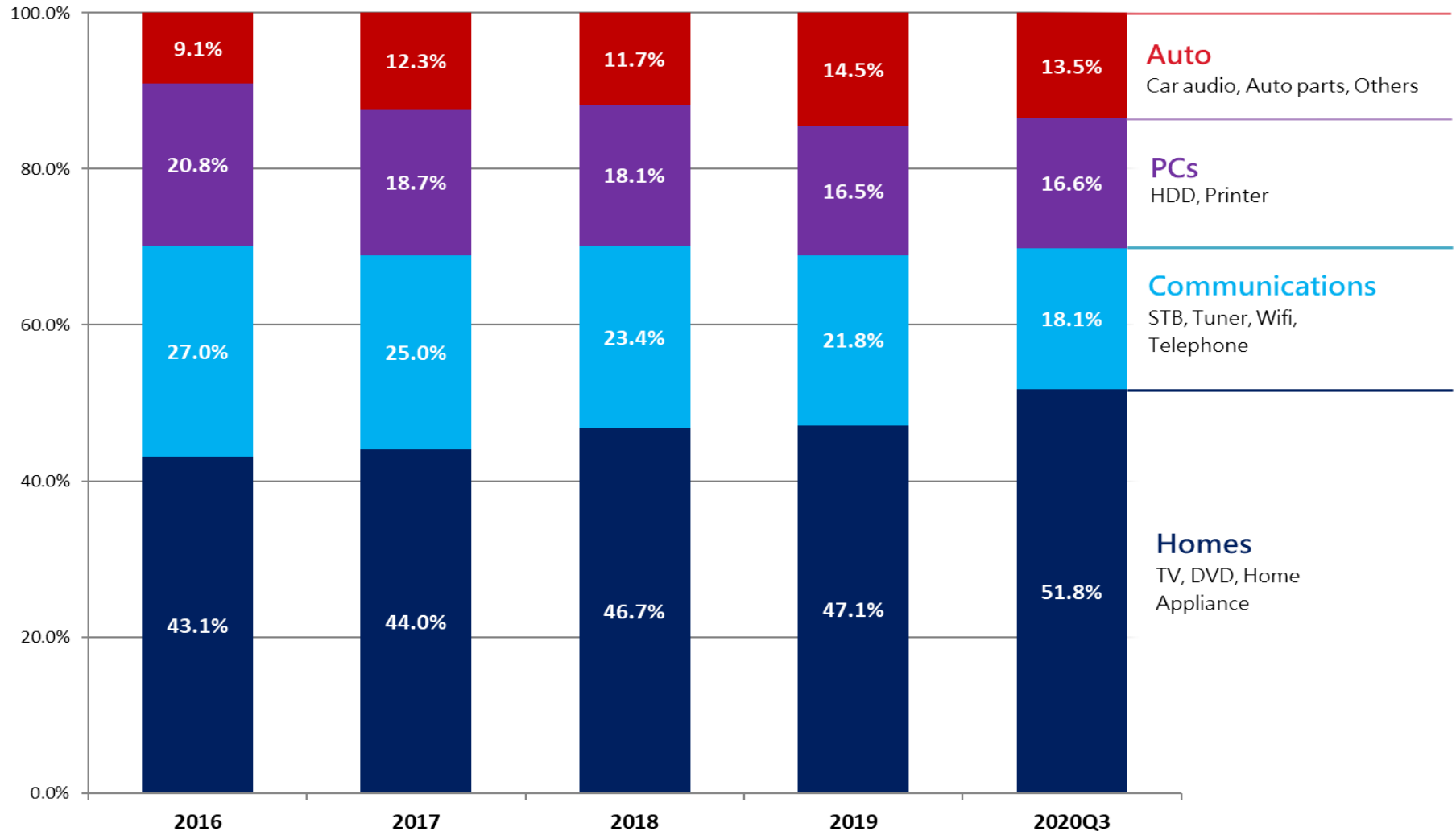


## 2020 Quarterly Revenue by Product Mix





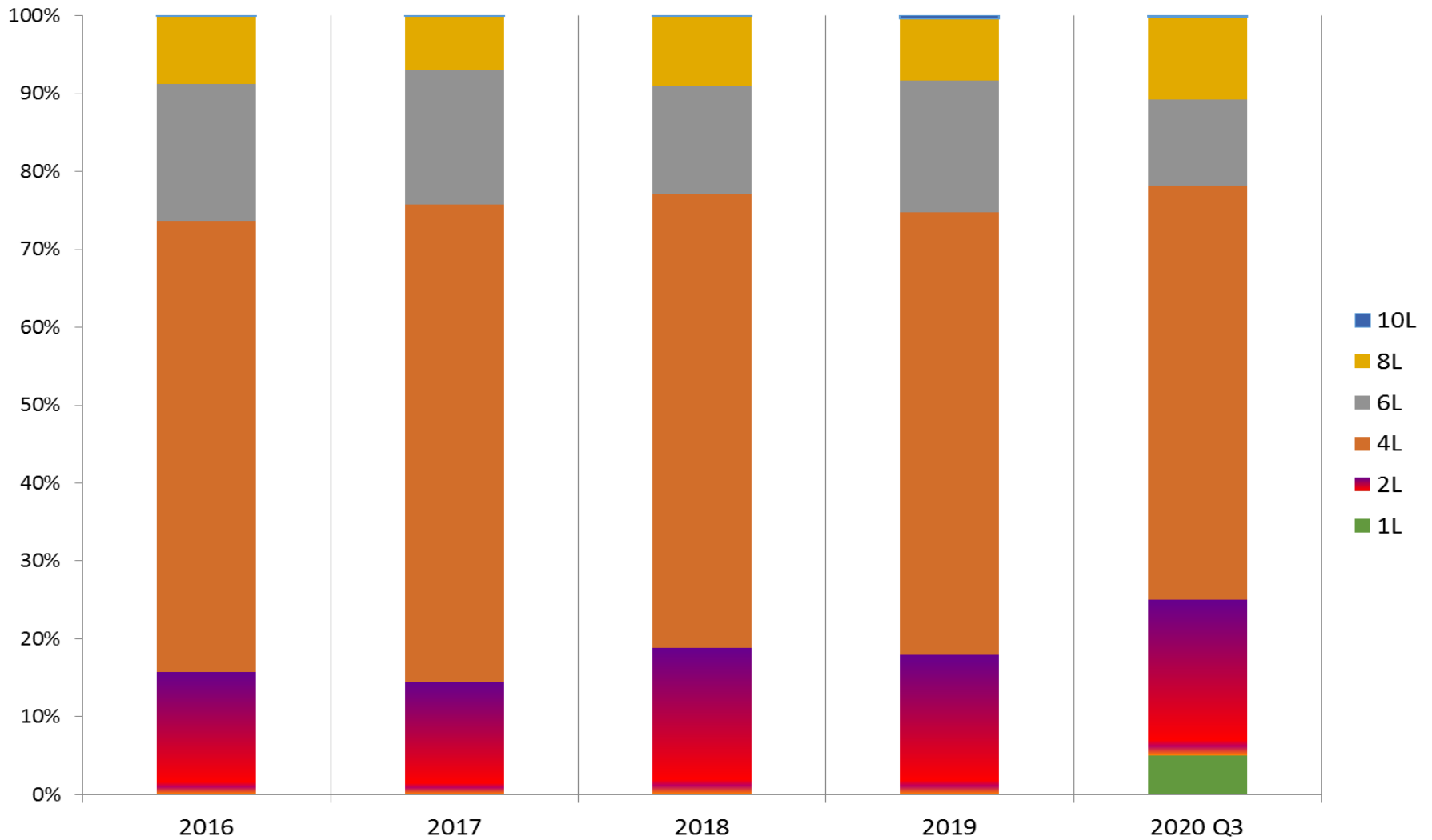
## 2020Q3 Revenue by Product Mix





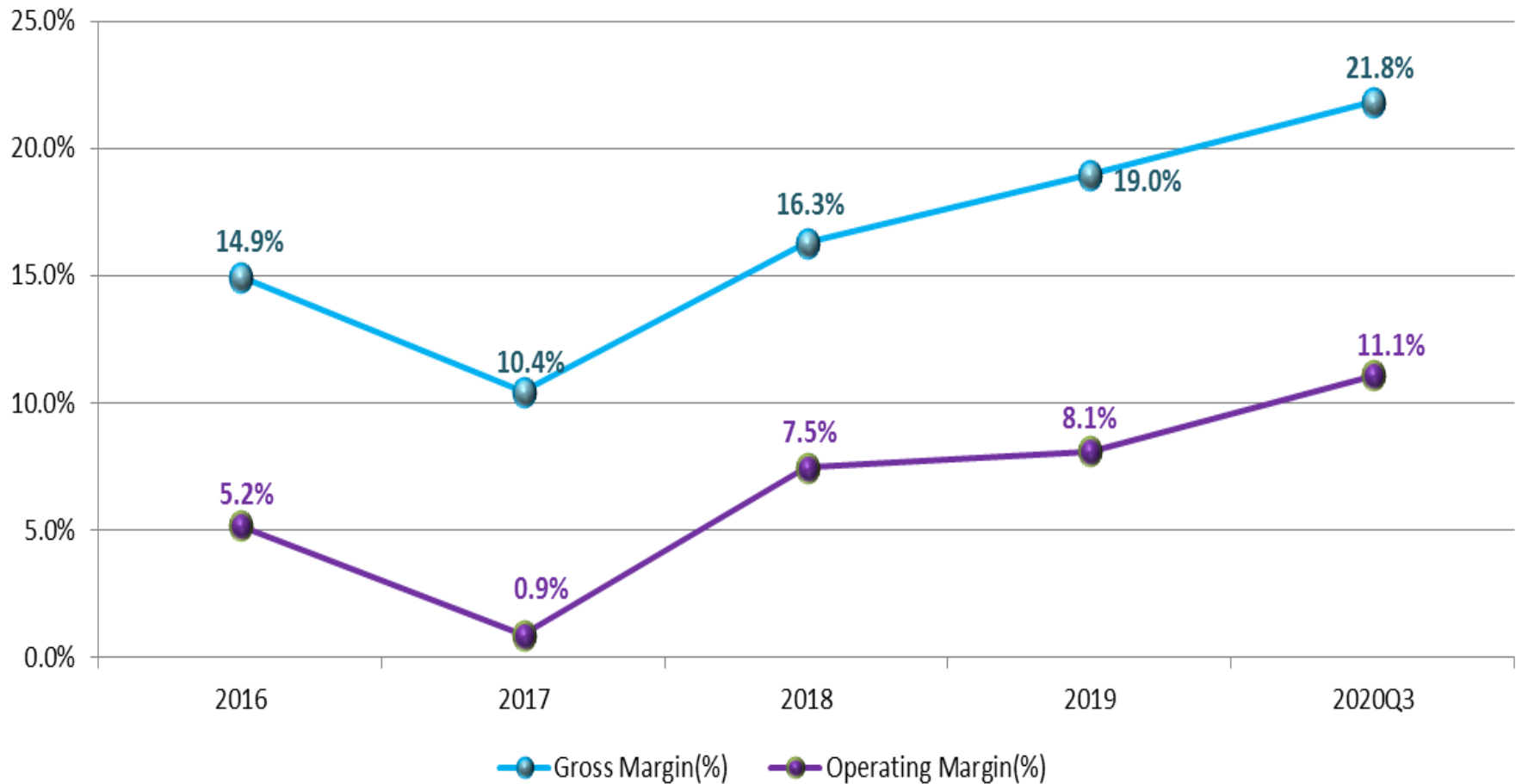


## 2020Q3 Revenue by Layer Count





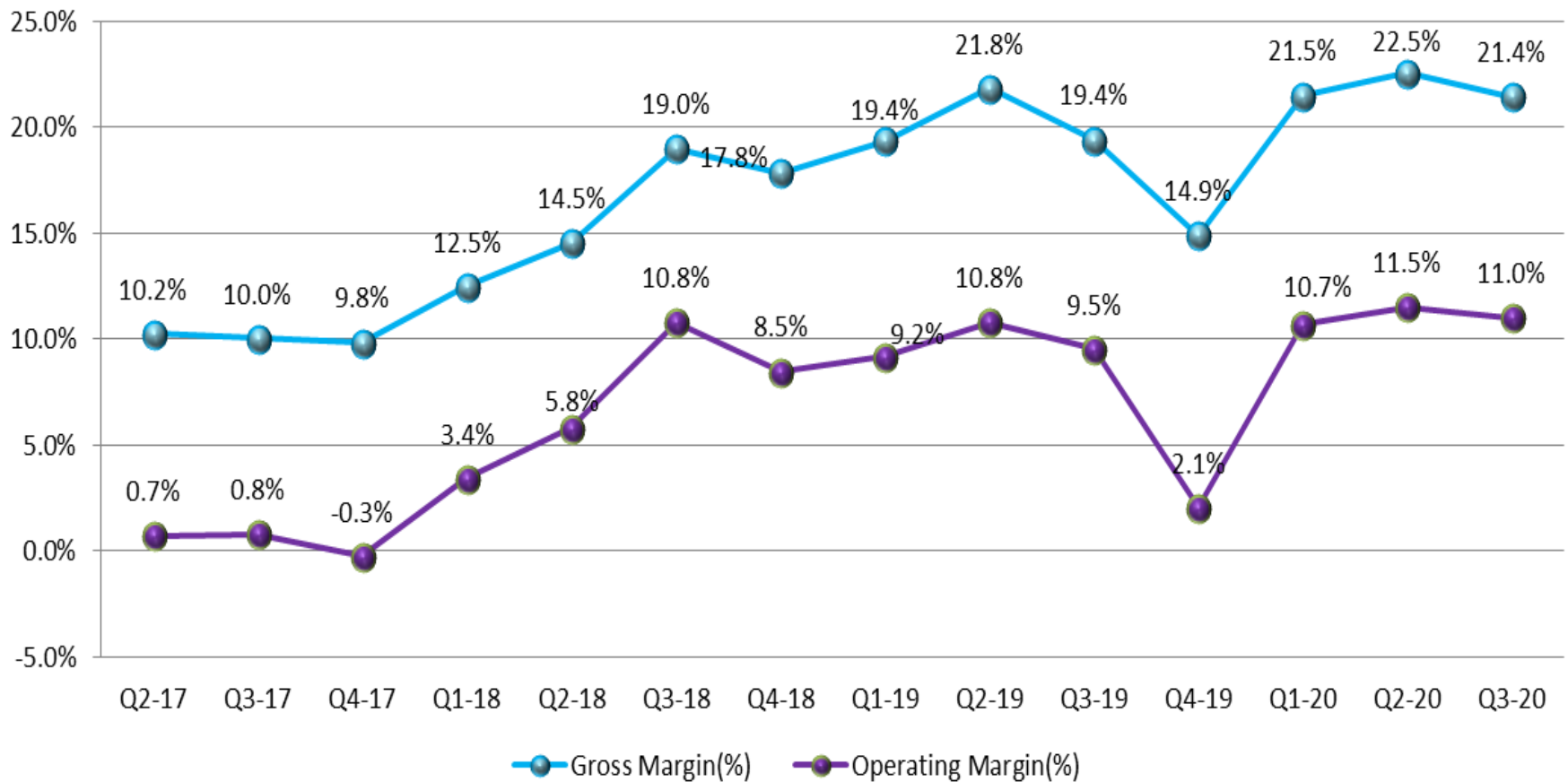
## Gross & Operating Margin Trend





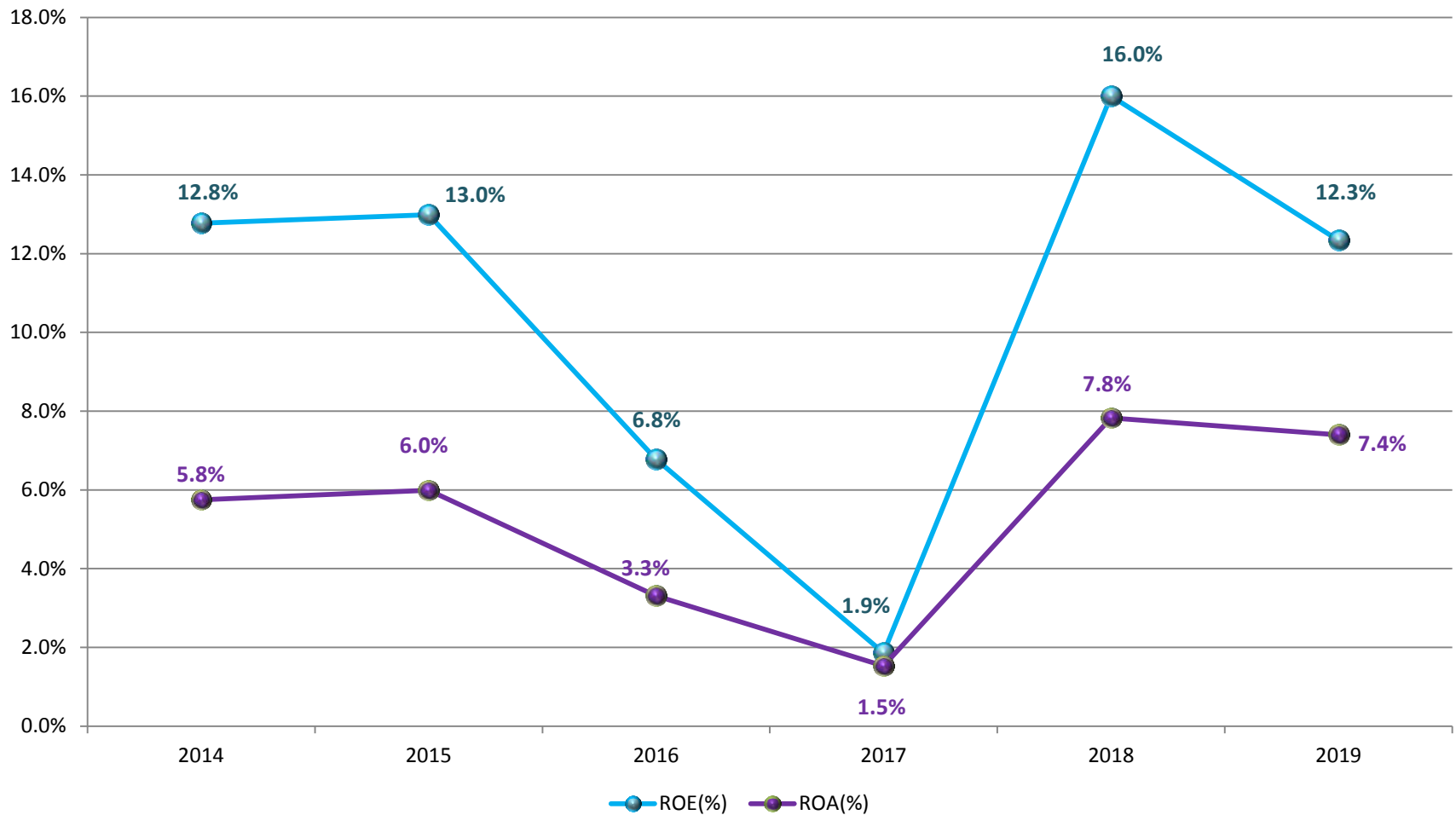


## Quarterly Gross & Operating Margin





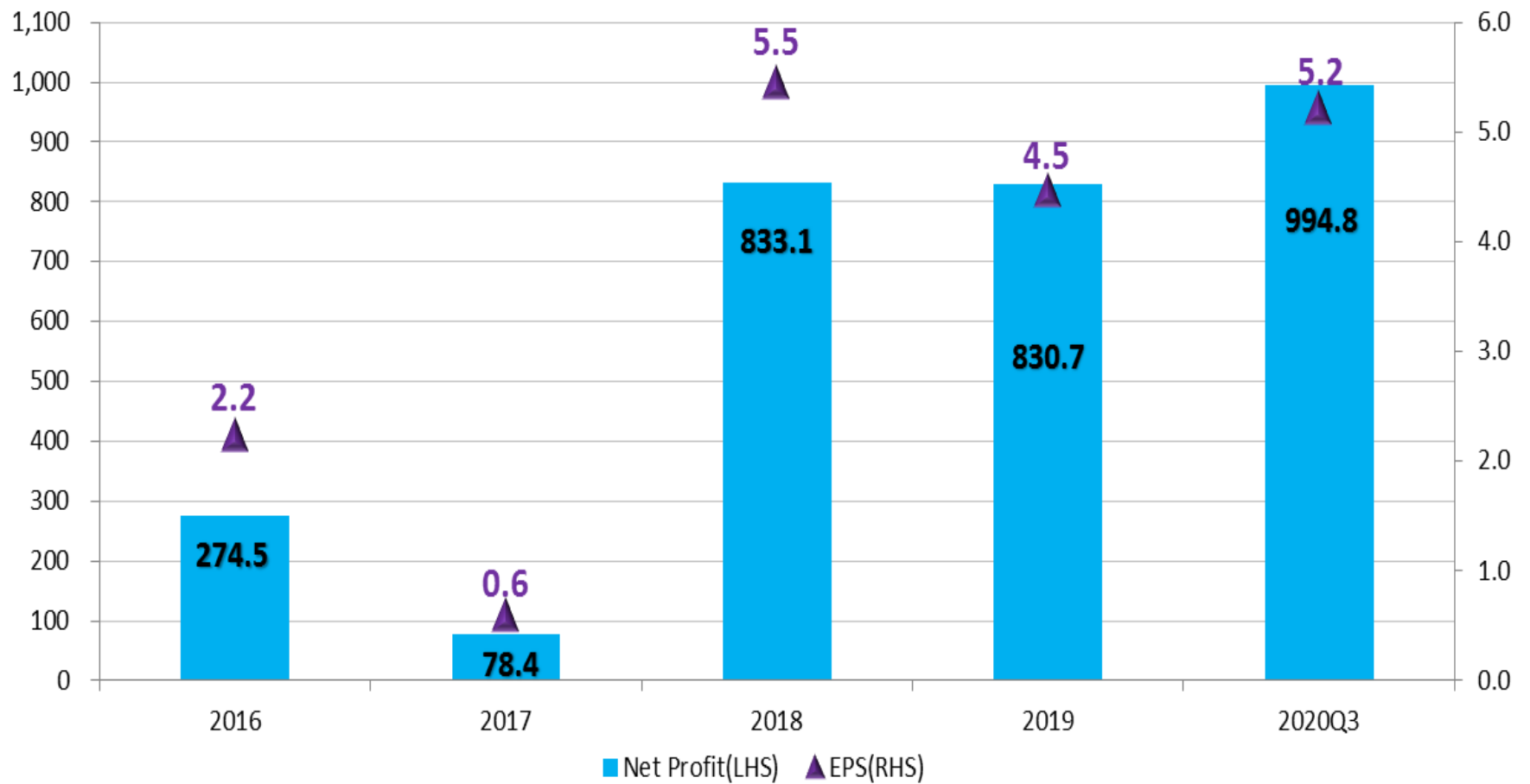
# ROE and ROA





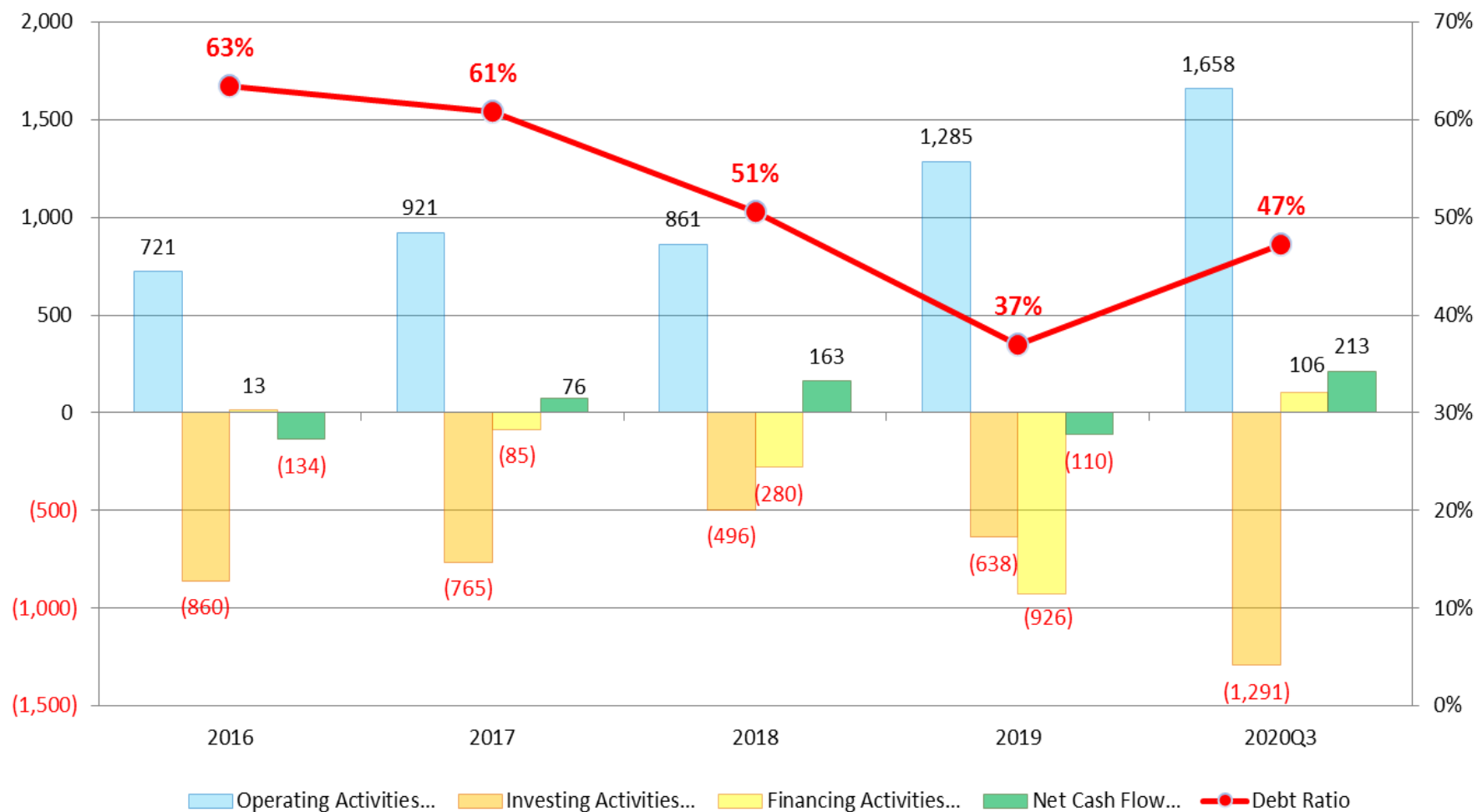


## Improving Profit and EPS





## 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





## Quarterly Results: (THB vs. NTD)

	2020Q3	2020Q2	2019Q3
<b>Revenue (In THB)</b>	<b>3,425M</b>	3,179M	2,762M
<b>QoQ</b>	<b>7.7%</b>		
<b>YoY</b>	<b>24.0%</b>		
<b>Revenue (in NTD)</b>	<b>3,223M</b>	2,983M	2,806M
<b>QoQ</b>	<b>8.0%</b>		
<b>YoY</b>	<b>14.9%</b>		
<b>Gross Margin</b>	<b>21.8%</b>	22.5%	20.1%
<b>Net Margin</b>	<b>11.2%</b>	11.7%	9.4%



## Quarterly Results: (QoQ/YoY Comparison)

(NTD)	2020Q3	2020Q2	2019Q3
Revenue	3,223M	2,983M	2,806M
QoQ	8.0%		
YoY	14.9%		
Gross Profit	691M	672M	544M
QoQ	2.8%		
YoY	27.0%		
Net Profit	361M	348M	265M
QoQ	3.7%		
YoY	36.2%		
EPS	1.89	1.83	1.40



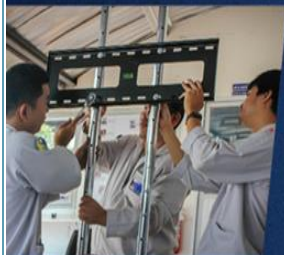
## Quarterly Results: (2020Q1~Q3 vs. 2019)

(NTD)	2020Q1-Q3	2019Q1-Q3	Growth %
Revenue	8,810M	8,108M	+8.7
Gross Profit	1,922M	1,630M	+17.9
Operating Profit	977M	794M	+23.0
Net Profit	995M	784M	+26.9
EPS	5.22	4.24	+23.1





# APEX CSR



# The 22<sup>nd</sup> Overseas Taiwanese SMEs Award

## 第二十二屆海外台商磐石獎







# 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**

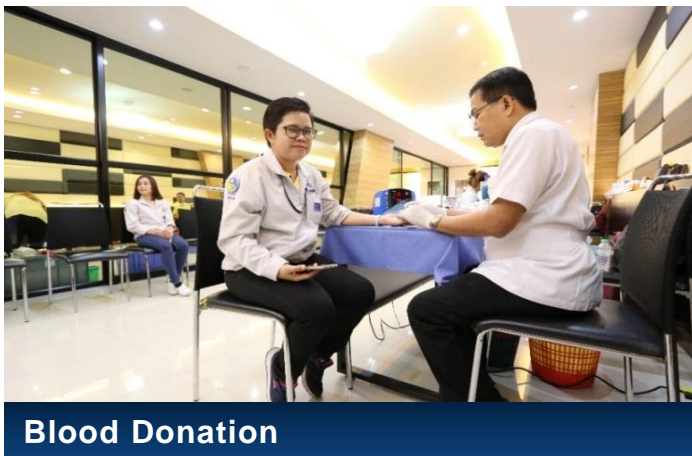


**Community Services**





## APEX CSR







# 2019 Songkran





## **APEX CSR**

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

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







Thank You  
大家平安