

APEX 泰鼎

Sam Wu, CSO



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Company Profile



Company Name	Apex International (4927)
Product	Rigid Printed Circuit Boards
Founded	September 2001
Ground Area	Apex 1 – 35,000 M ² Apex 2 & 3 – 105,000 M ² , 56,000M ² (Nearby) Apex S – 8,544 M ²
Paid-in Capital	NTD 1.89 Billion
Employee	7,771(as of June 2021) IPO listed in Taiwan OTC on 18 th October 2011 Relisted in TWSE on 8 th September 2015
Physical Lab	R&D center and in-house testing lab 2019

Production Capacity Plan: (unit: square meter)



Plant	Jan., 2021	Q3, 2021	2022
A 1	320,000	320,000	320,000
A 2	290,000	290,000	290,000
A S	170,000	170,000	170,000
A 3	n. a.	70,000	250,000
	780,000	850,000	1,030,000



2021 Second Quarter Financial Results

Quarterly Results: (QoQ/YoY Comparison)



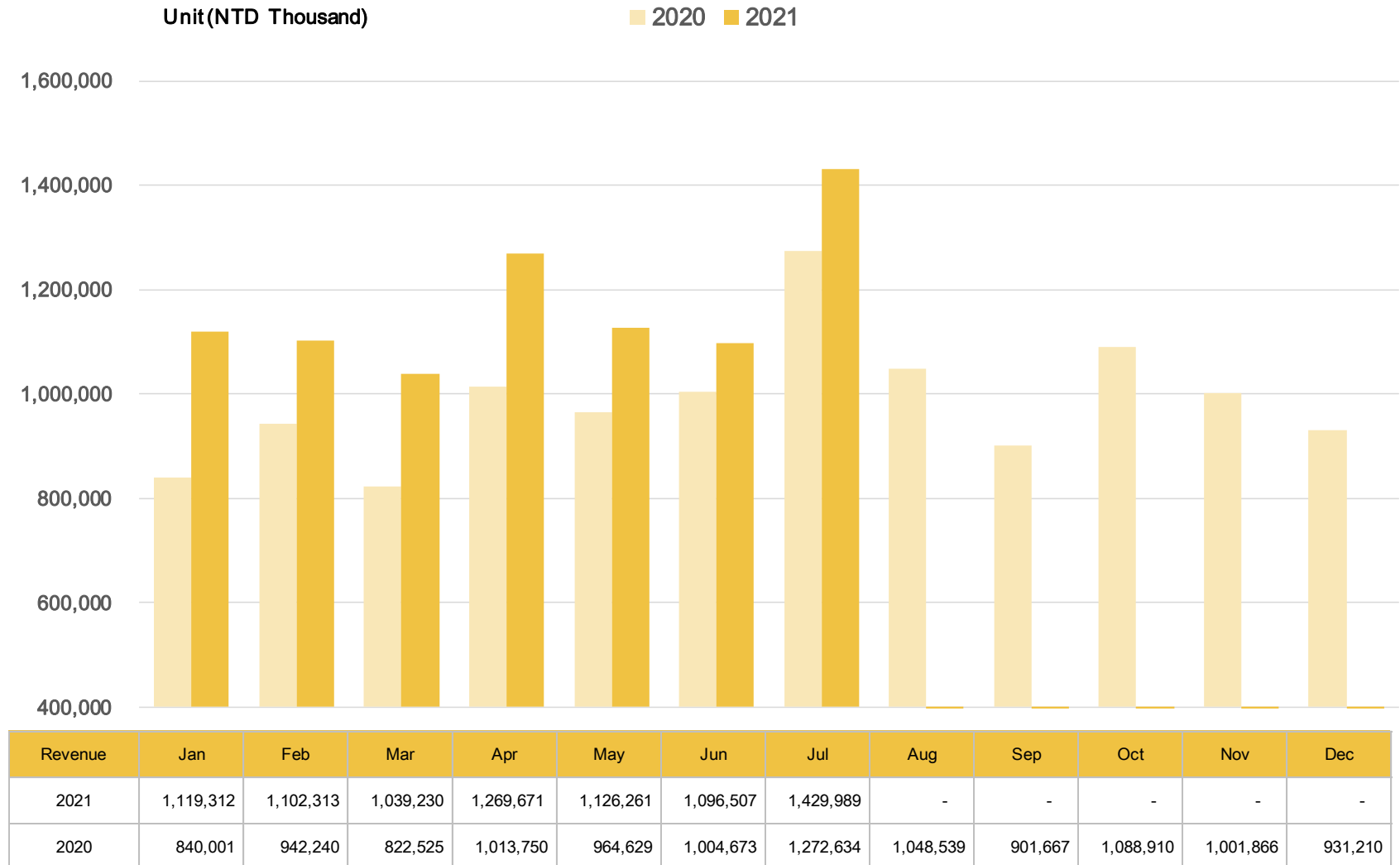
(NTD)	2Q21	2Q20	1Q21	YoY	QoQ
Revenue (THB)	3,911M	3,179M	3,483M	+23.0%	+12.3%
Revenue	3,493M	2,983M	3,260M	+17.1%	+7.1%
Gross Profit	667M	672M	616M	-0.8%	+8.3%
Gross Margin	19.1%	22.5%	18.9%		
Operating Profit	301M	343M	203M	-12.1%	+48.3%
Net Profit	293M	348M	155M	-16.0%	+88.7%
Net Margin	8.4%	11.7%	4.8%		
EPS	1.53	1.83	0.81	-16.4%	+88.9%

Quarterly Results: (1H21 vs. 1H20)

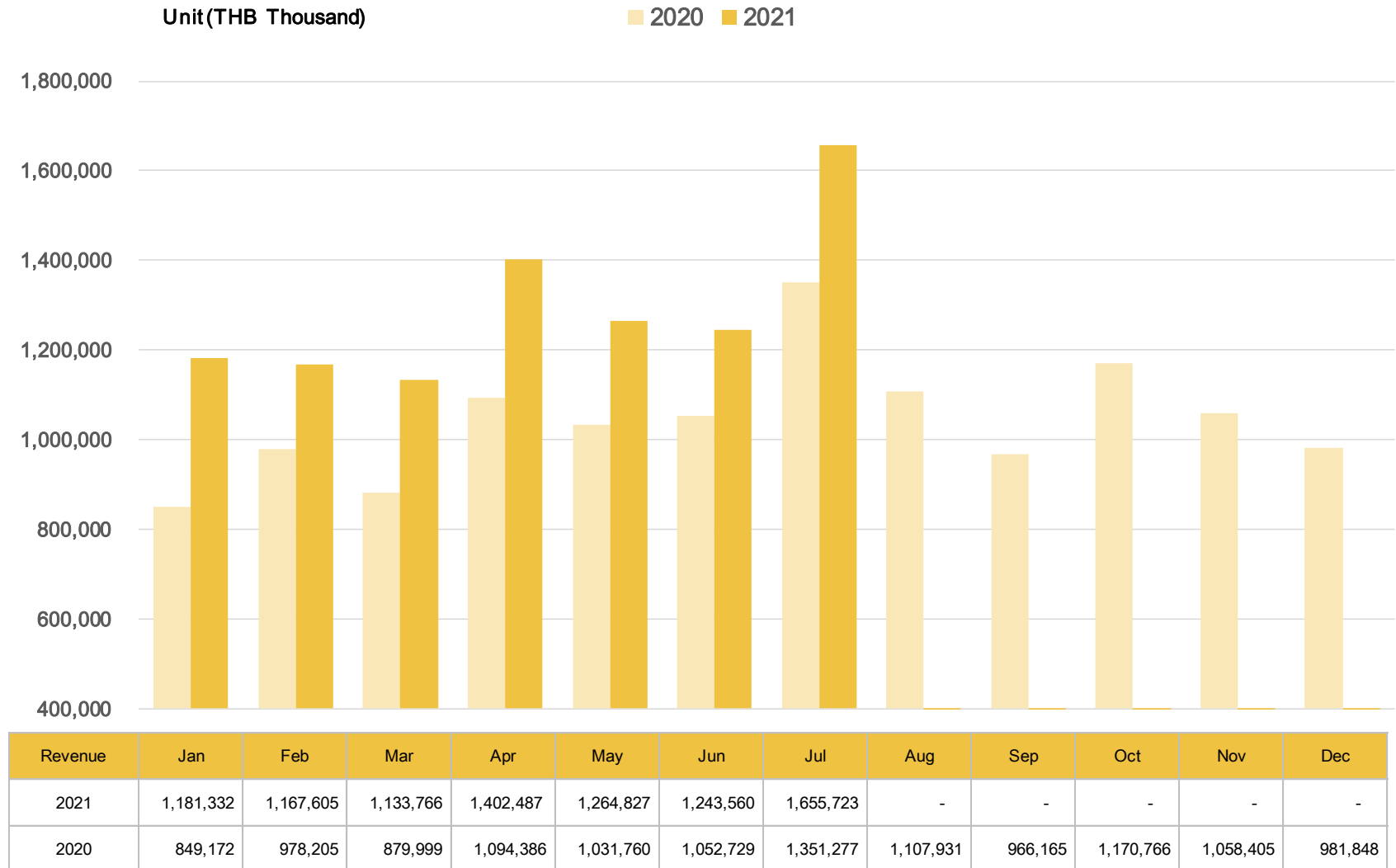


(NTD)	1H21	1H20	YoY
Revenue (THB)	7,394M	5,887M	+25.6%
Revenue	6,753M	5,588M	+20.9%
Gross Profit	1,284M	1,232M	4.2%
Gross Margin	19.0%	22.0%	
Operating Profit	505M	621M	-18.8%
Net Profit	448M	633M	-29.3%
Net Margin	6.6%	11.3%	
EPS	2.35	3.32	-29.2%

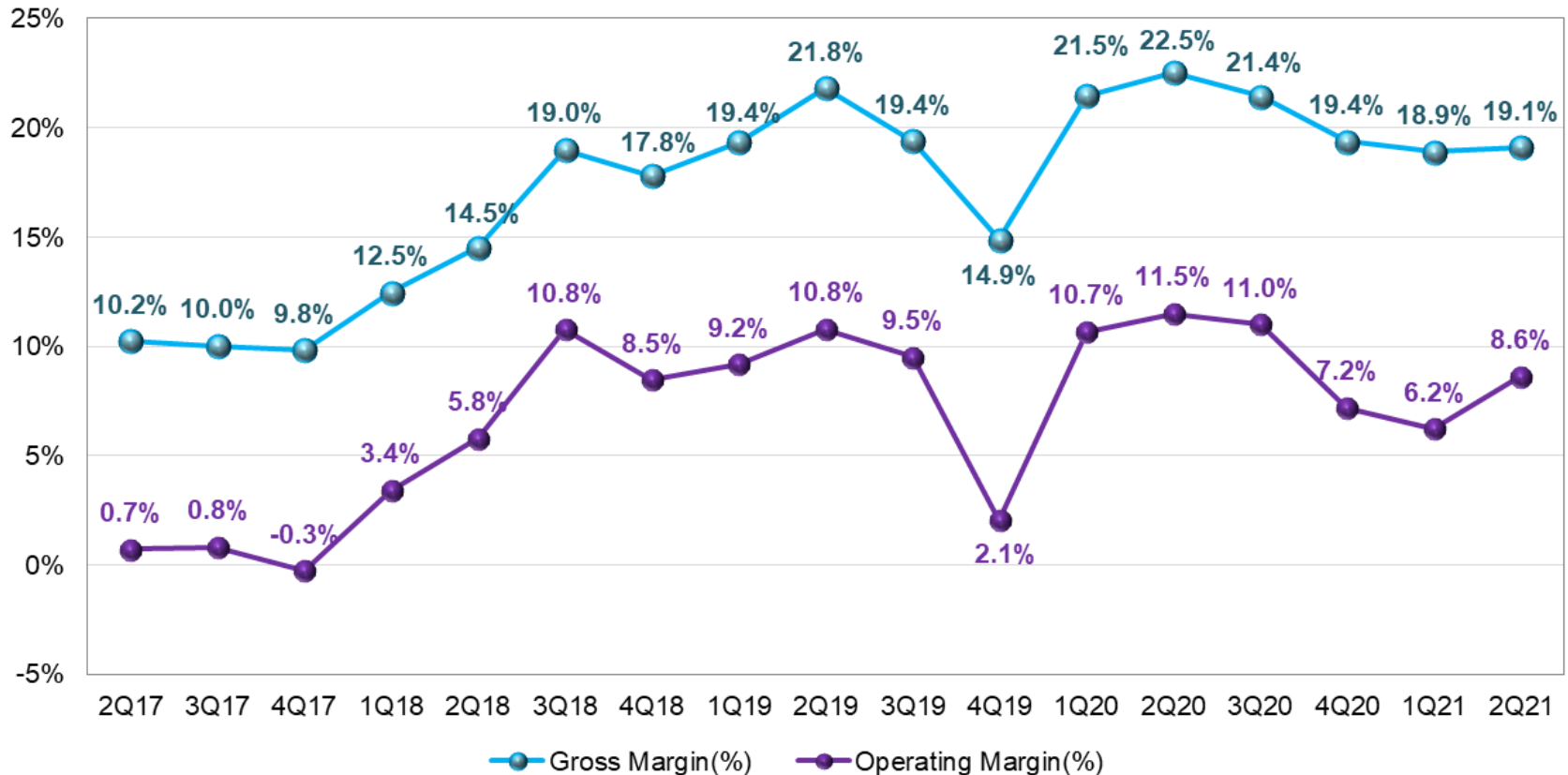
2021 Monthly Revenue (in NTD)



2021 Monthly Revenue (in THB)



2017-2021 Gross & Operating Margin: by Quarter

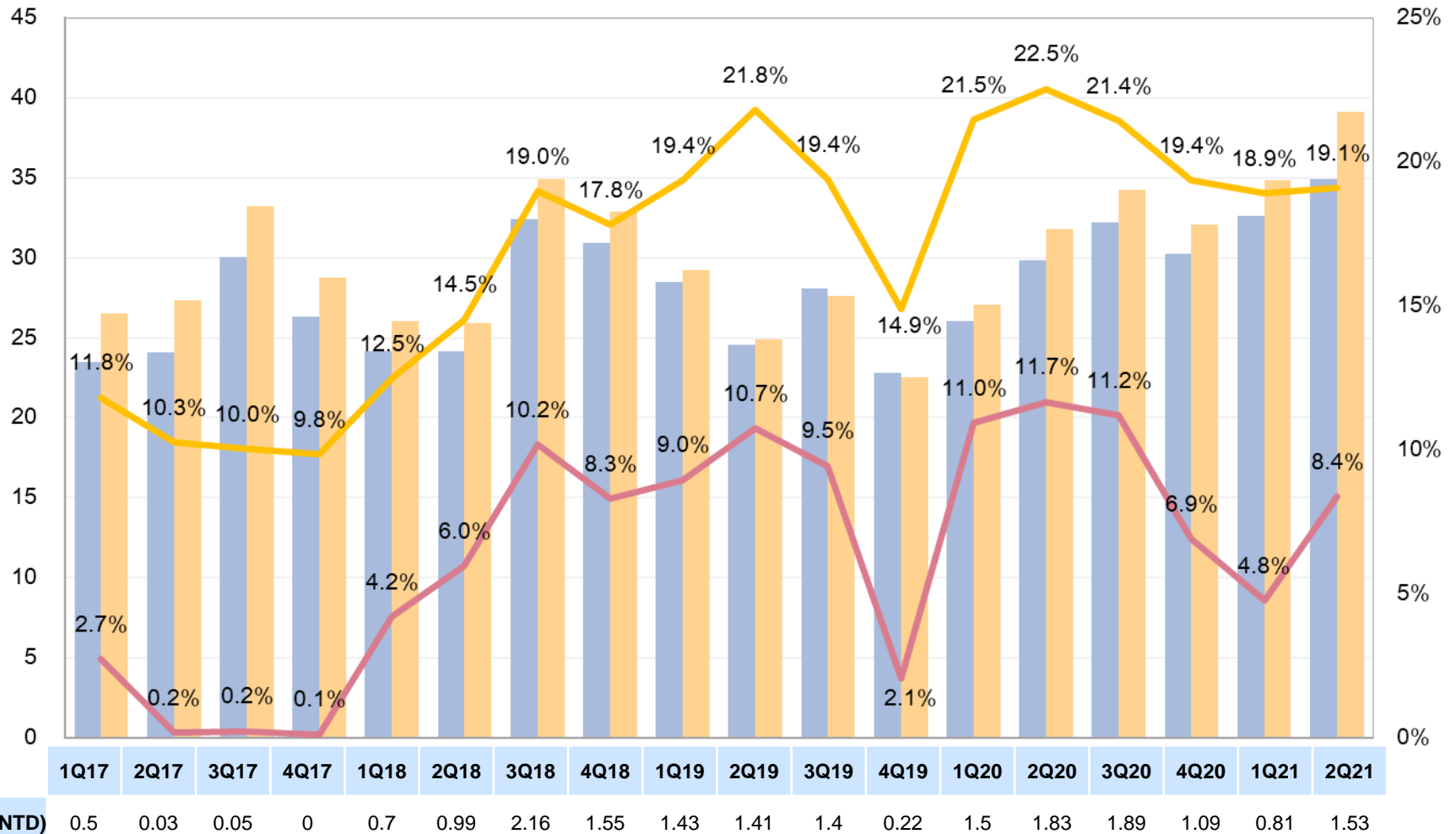


2017-2021 Revenue and Profit: by Quarter



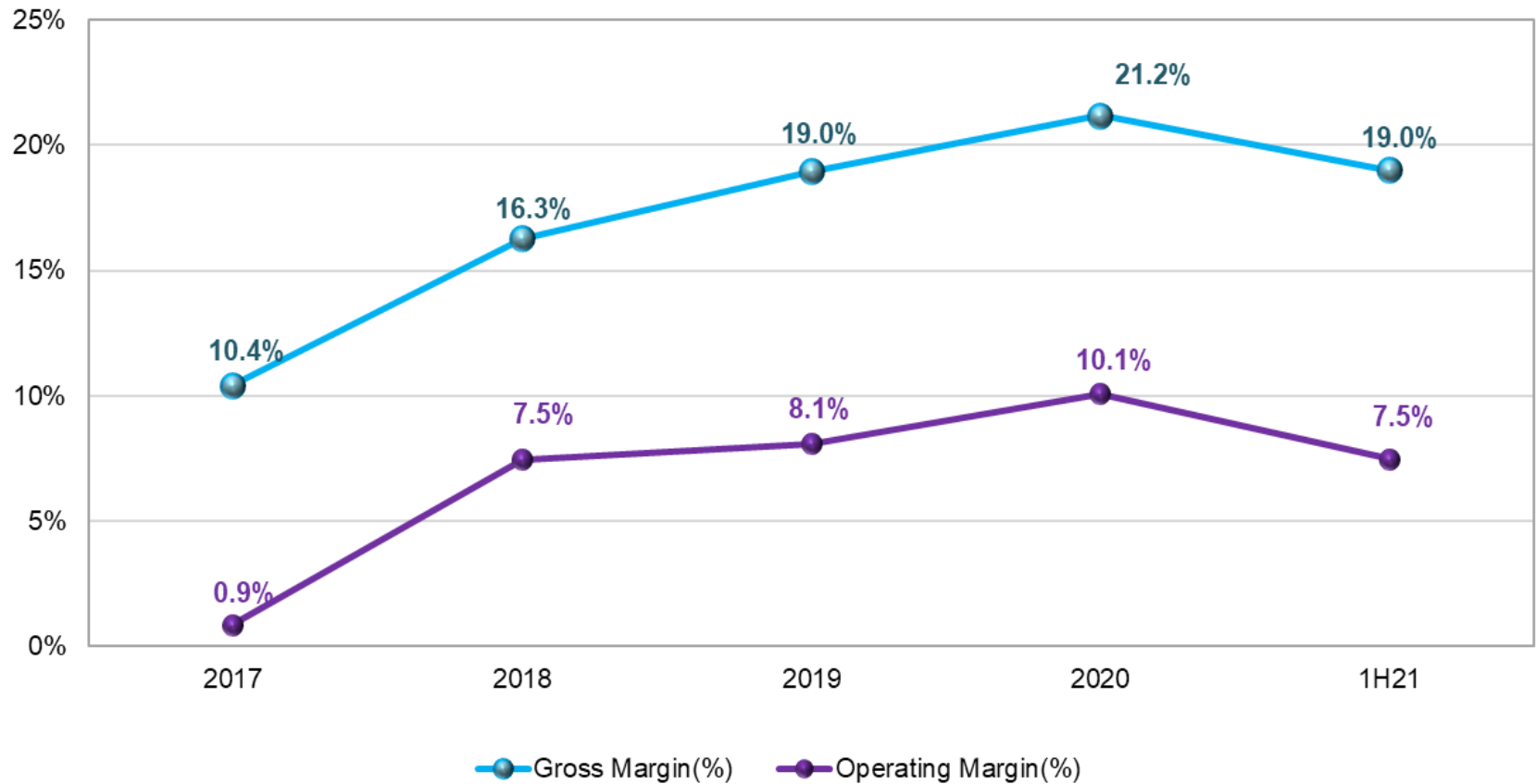
Unit: 100 Million NTD

Revenue Revenue (100 Million THB) Gross Margin Net Margin

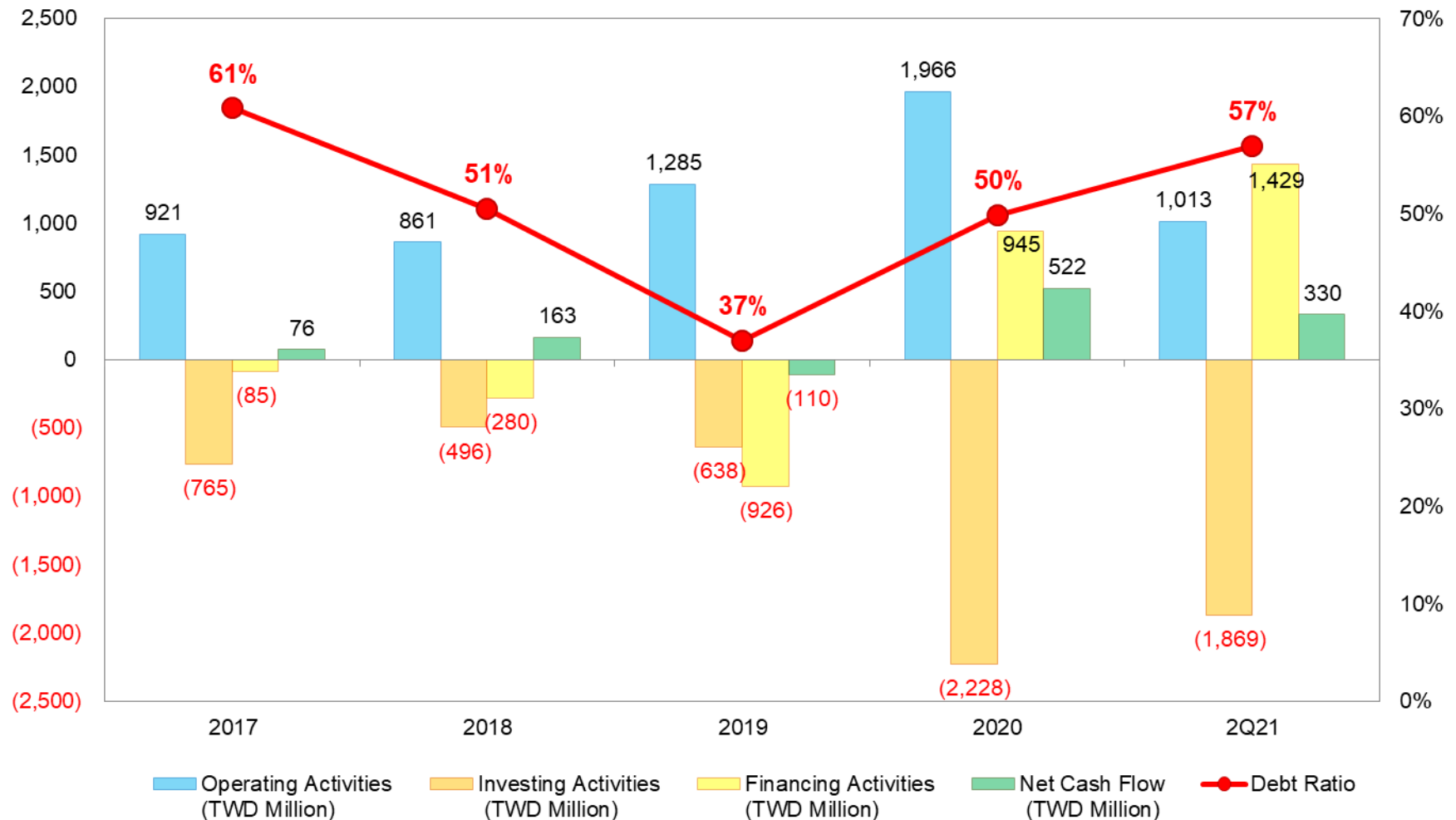


EPS (NTD)

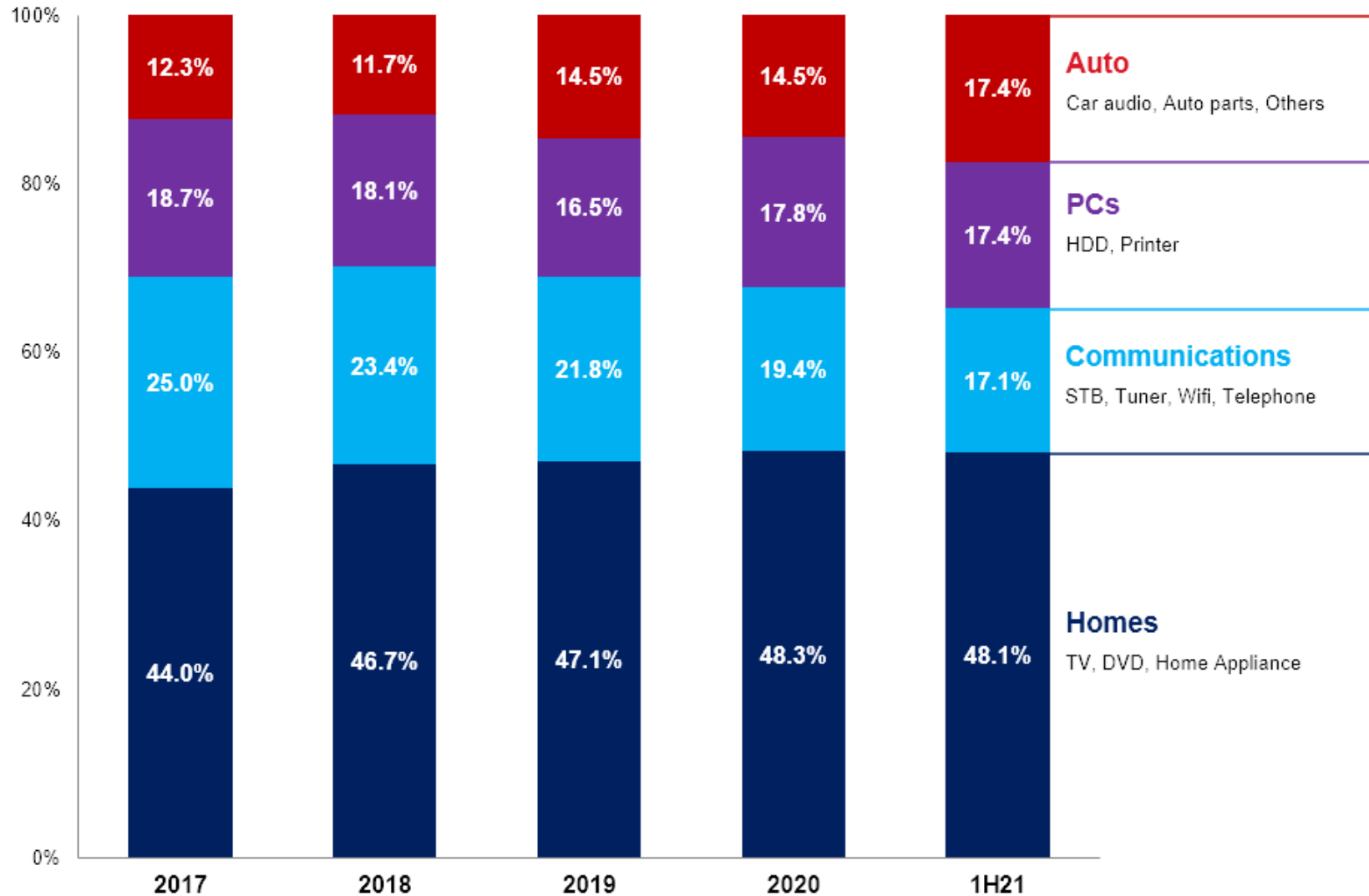
Gross & Operating Margin: FY20 vs. 1H21



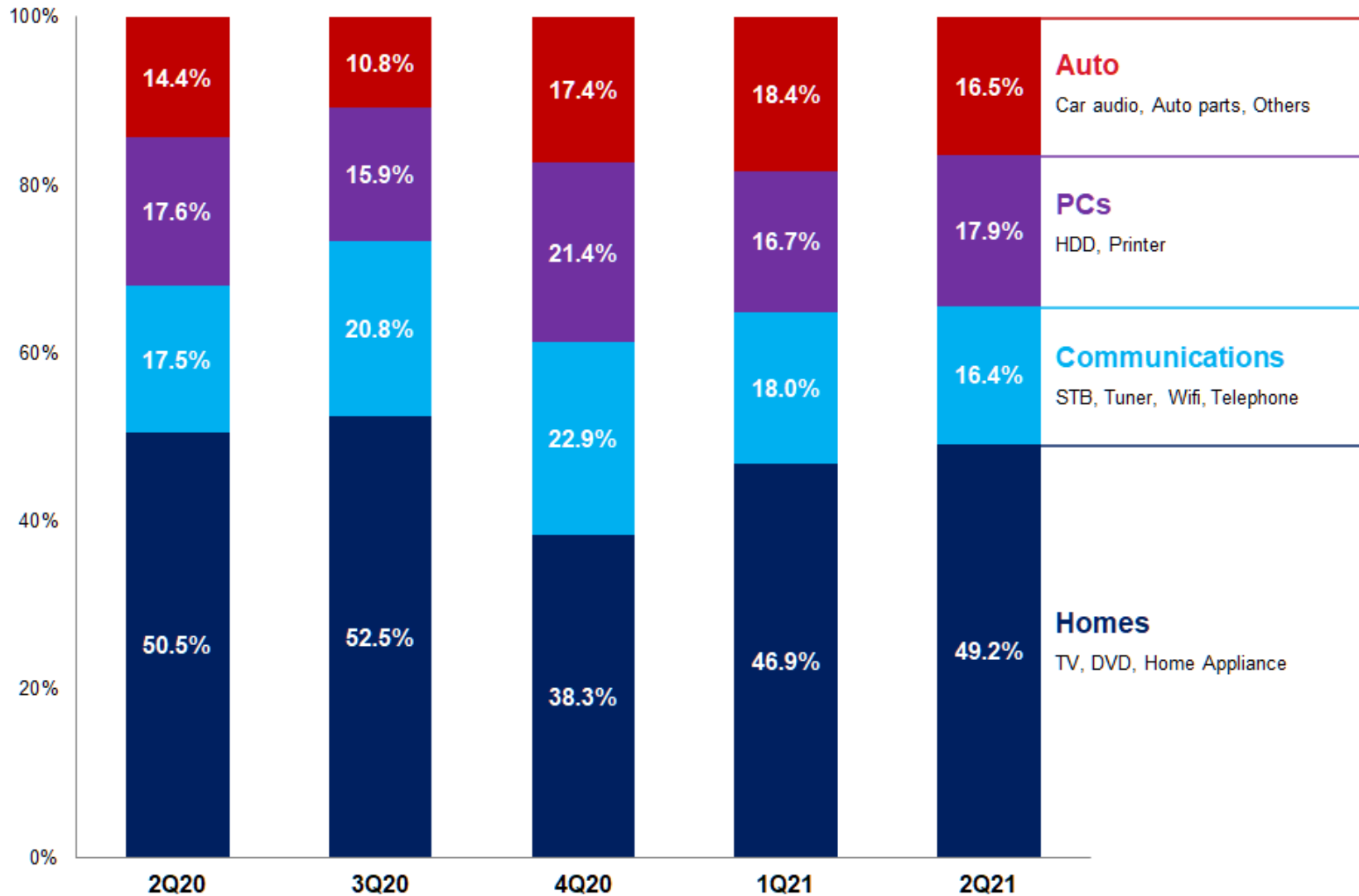
Cash flows



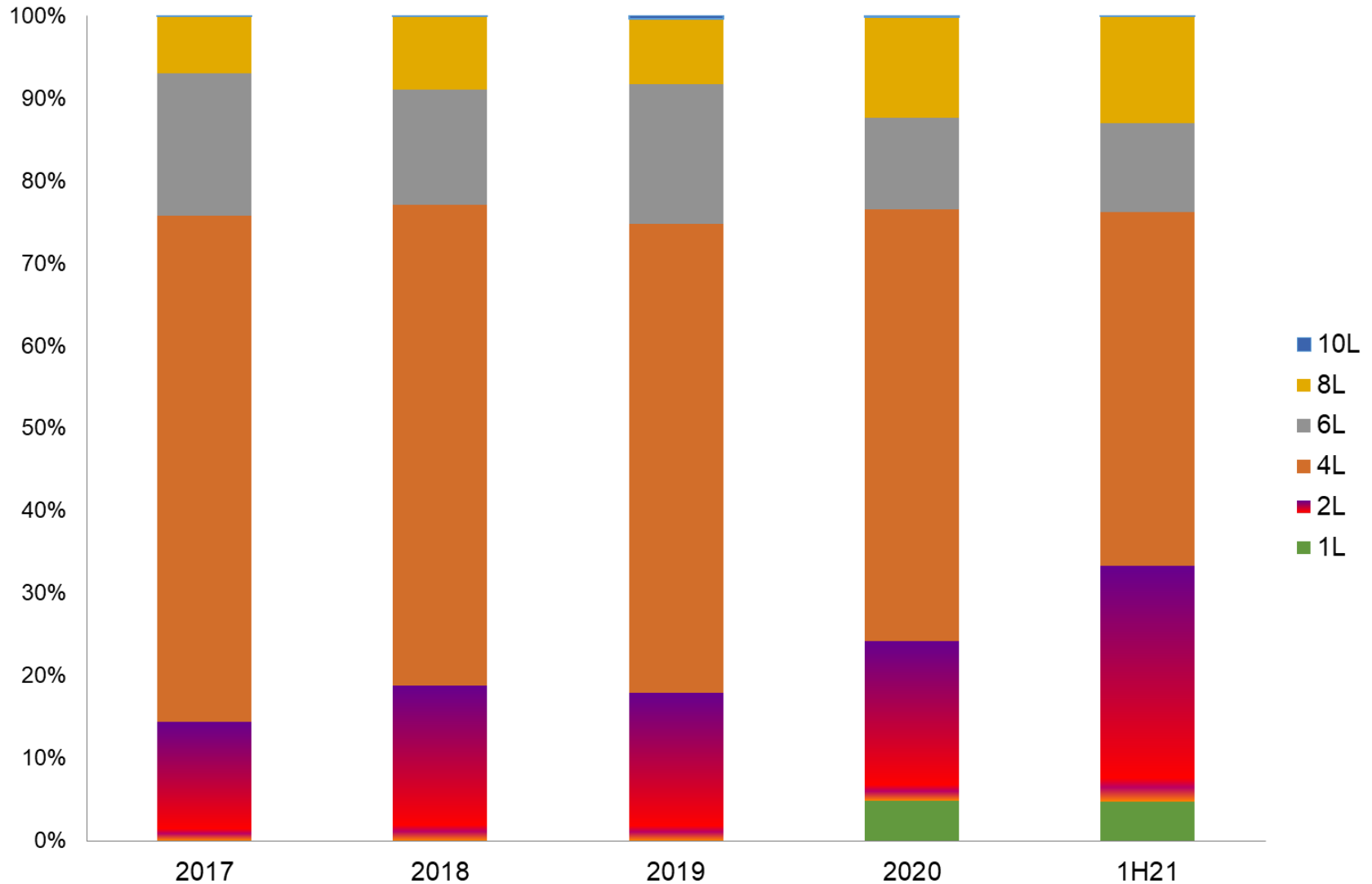
1H21 Revenue by Product Mix



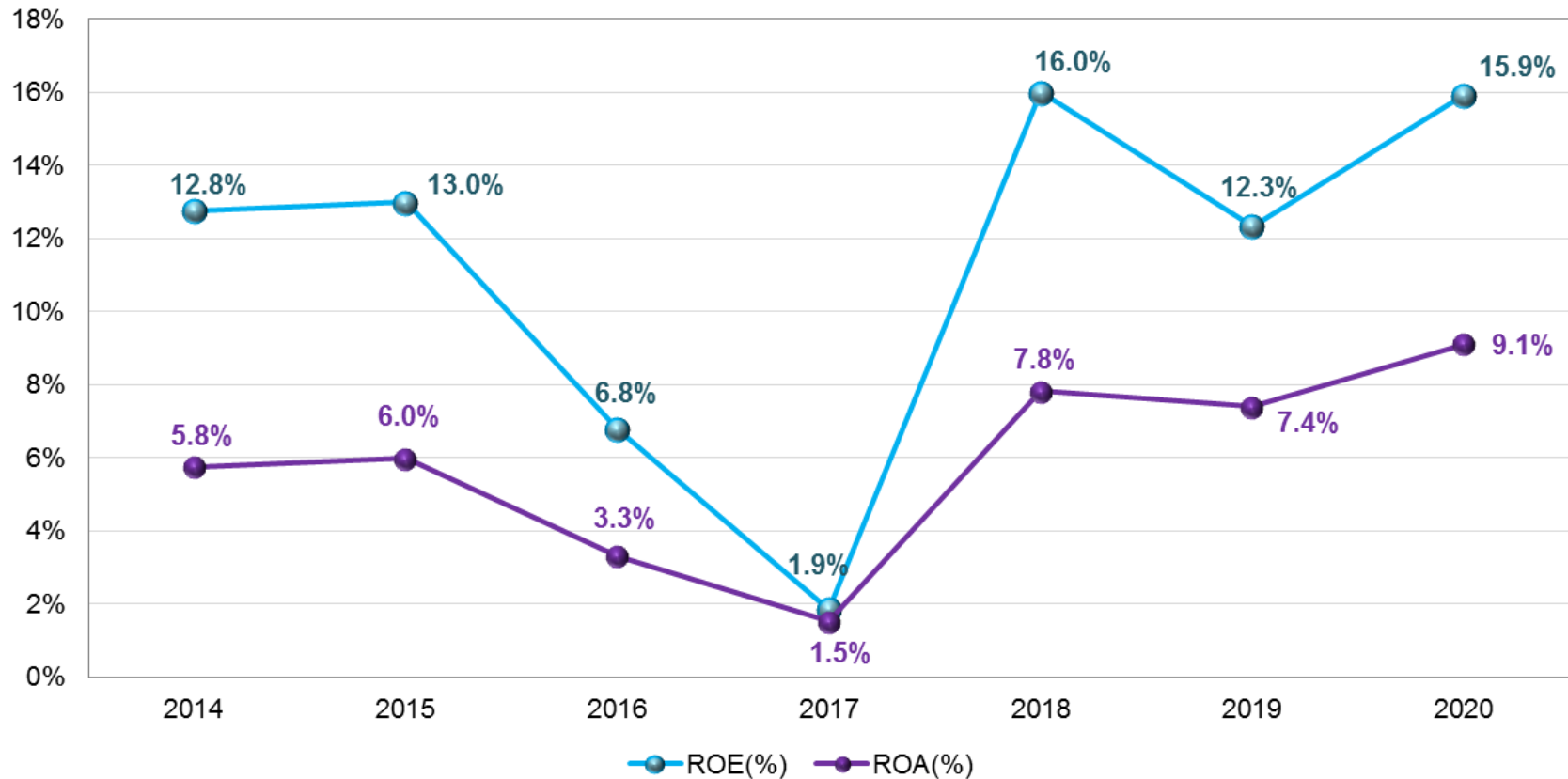
Quarterly Revenue by Product Mix



1H21 Revenue by Layer Count



ROE and ROA:



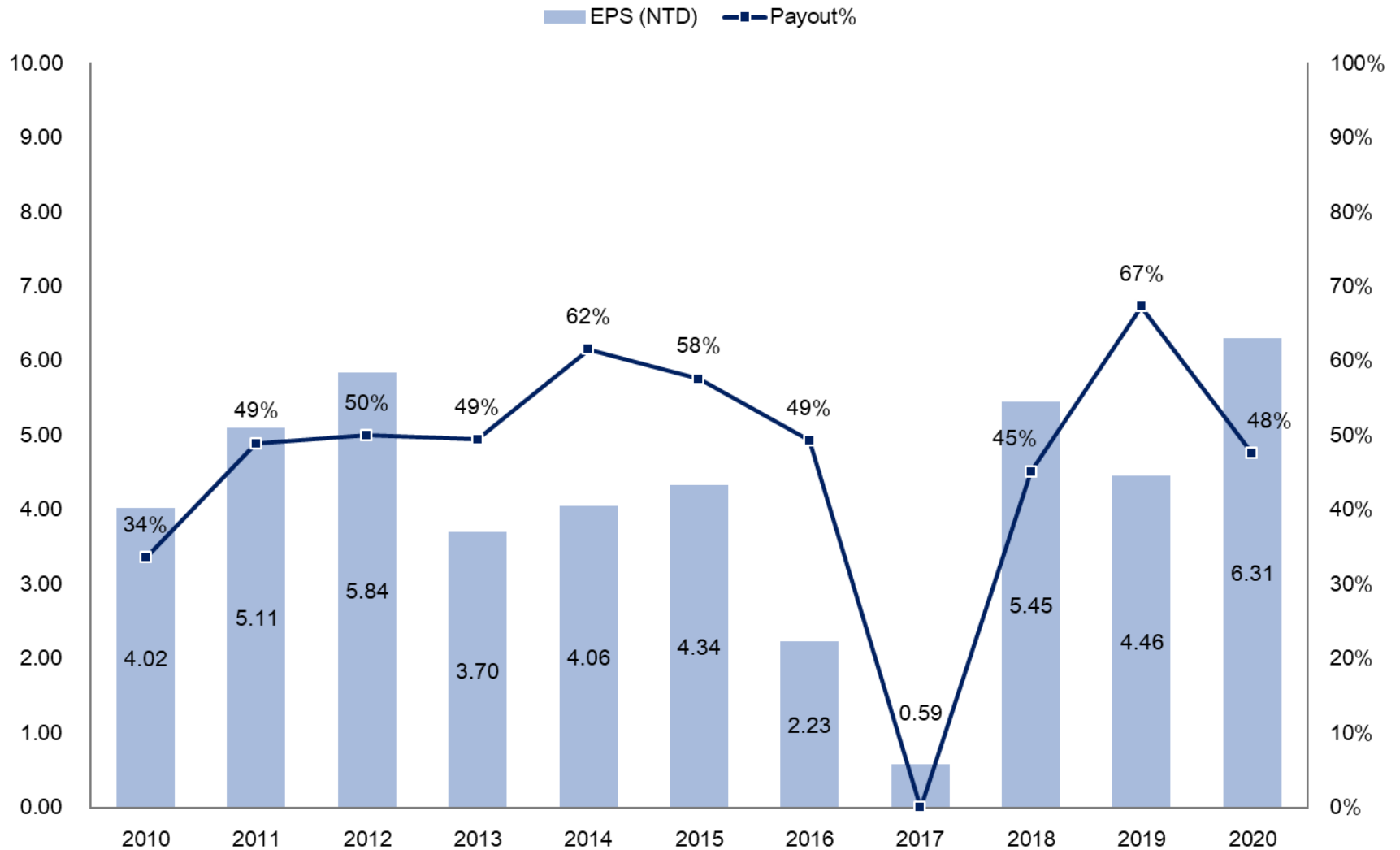
Dividend Policy



Year	Cash Dividend	Stock Dividend	EPS	AGM Date
2020	3.00 <small>(Note1)</small>	-	6.31	July 2
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

Note 1: Based on fully-diluted shares

Dividend Policy







Letter from the Corporate Sustainability 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 material topics, and try our best to disclose the results of our actions through Company announcements.

Economic Dimension

In 2020, Apex extended projects of cost control from 2019, continued to improve manufacturing efficiency and cost management that made our margin improved. Though the covid-19 pandemic causes our orders to be affected in the first quarter of 2020, the revenue in the second half of the year gained momentum due to the stay-at-home economy and remote meeting demand. With the impact of covid-19 pandemic in the past year, Apex has established a good control mechanism through the pandemic prevention. We are still improving to do our best to protect employees and maintain production stability. The success comes from the efforts of all the staff 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 2020, 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. 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 ISO 45001 (former OHSAS 18001) management system standards. In 2020, we provided more than 7,300 job opportunities, and retained talent with competitive compensation, diverse training courses, vacation time above regulatory requirements, and an array of work-life balance measures.

In 2020, Apex provided work opportunities to blind people, book donations, blood/money/supplies donation to schools, hospitals and institutions among other things. Apex spends approximately 780 thousand baht for Community/Social event and donation, total 18 events in 2020. 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.

Fighting COVID-19:FAI & FAQ



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

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





Thank You