

APEX 泰鼎

Sam Wu, Mar. 17th



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Safe Harbor Notice

- Apex's statement of its current expectations are forward looking statements which are subject to significant risks and uncertainties. Actual results may differ materially from those contained in any forward looking statements.
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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	8,320(as of February 2022)
	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

Certificates



IATF 16949 汽車業品質管理系統證書
Certificate upgraded in Jul. 2020 & Jan. 2021
Apex 1 & 2

ISO 14001環境管理系統證書
Certificate upgraded in Oct. 2020 & Dec. 2019
Apex 1 & 2

ISO 9001品質管理系統證書
Certificate upgraded in Jul. 2020 & Jan. 2021
Apex 1 & 2

ISO 45001職業衛生安全管理系統證書
Certificate upgraded in Jan. 2020
Apex 1 & 2

Green Procurement Standards
Sony/Canon Hi-Tech in 2020
Apex 1 & 2

Production Capacity Plan: (unit: square meter)



Plant	2021	2022
A 1	320,000	320,000
A 2	280,000	280,000
A 3	240,000	400,000
A S	170,000	50,000
	1,010,000	1,050,000

APEX Plan Expansion



■ Apex 2 = 18,093 m²
111m(L) x 163m(W)
Capacity: 280,000 m²/Month
MP2014

■ Apex 3 = 14,430 m²
120m(L) x 174m(W)
Capacity: 400,000 m²/Month
MP: 2H2021

■ Apex 4 = 28,800 m²
180m(L) x 160m(W)
Next Plan

Senior Management Team



Bill Chou
CEO



Woody Wang
Chairman



DC Chen
CTO



Ozzy Lee
CBO



Warren Hsu
CFO



Steven Yang
CPO



Jeff Huang
CMO

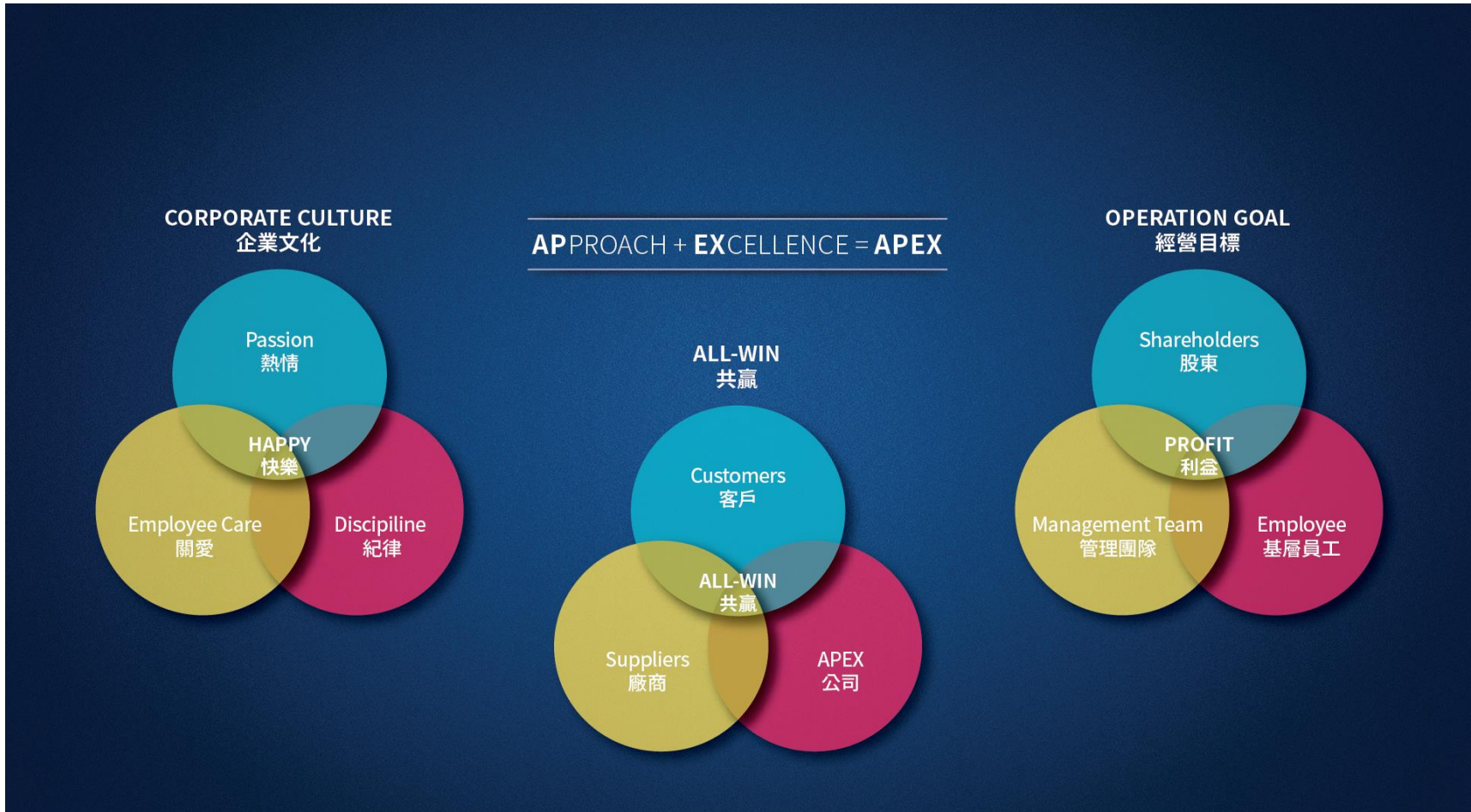


Sam Wu
CSO



James Cheng
EVP

Objectives & Culture



Valuable Customers



Best Supplier Awards





2021 Fourth Quarter Financial Results

Quarterly Results: (QoQ/YoY Comparison)



(NTD)	4Q21	3Q21	QoQ	4Q20	YoY
Revenue (THB)	5,271M	4,266M	+23.6%	3,211M	+64.2%
Revenue (NTD)	4,437M	3,611M	+22.9%	3,022M	+46.8%
Gross Profit	995M	841M	+18.4%	585M	+70.1%
Gross Margin	22.4%	23.3%		19.4%	
Operating Profit	557M	416M	+33.8%	218M	+155.9%
Net Profit	554M	383M	+44.6%	209M	+164.9%
Net Margin	12.5%	10.6%		6.9%	
EPS	2.9	2.01	+44.4%	1.09	+166.2%

Yearly Results: (2021 vs. 2020)

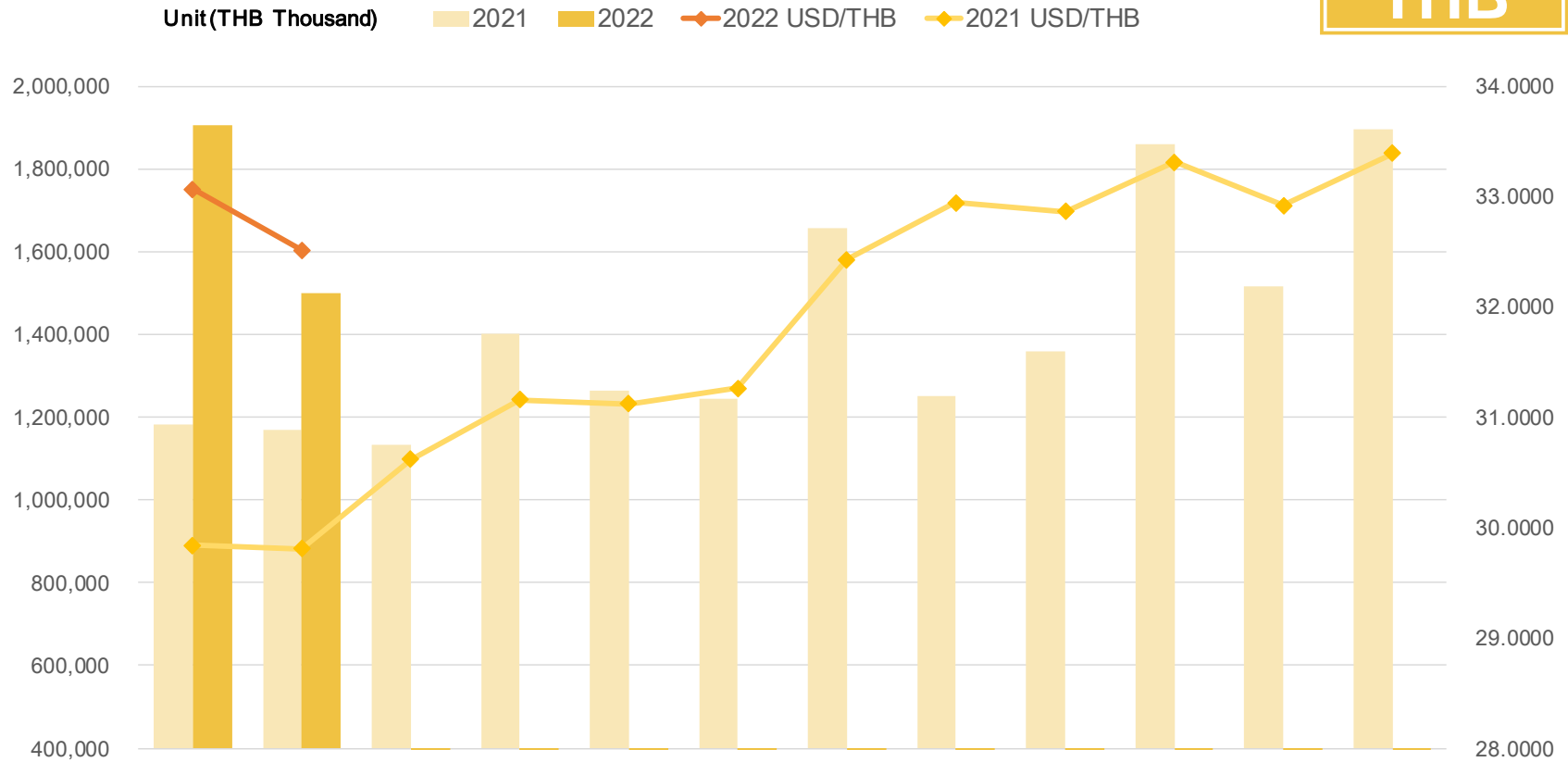


(NTD)	2021	2020	YoY
Revenue (THB)	16,930M	12,523M	+35.2%
Revenue (NTD)	14,801M	11,833M	+25.1%
Gross Profit	3,119M	2,508M	+24.4%
Gross Margin	21.1%	21.2%	
Operating Profit	1,477M	1,194M	23.7%
Net Profit	1,384M	1,204M	15.0%
Net Margin	9.4%	10.2%	
EPS	7.25	6.31	14.9%

2022 Monthly Revenue: Jan. to Feb. +45%



THB

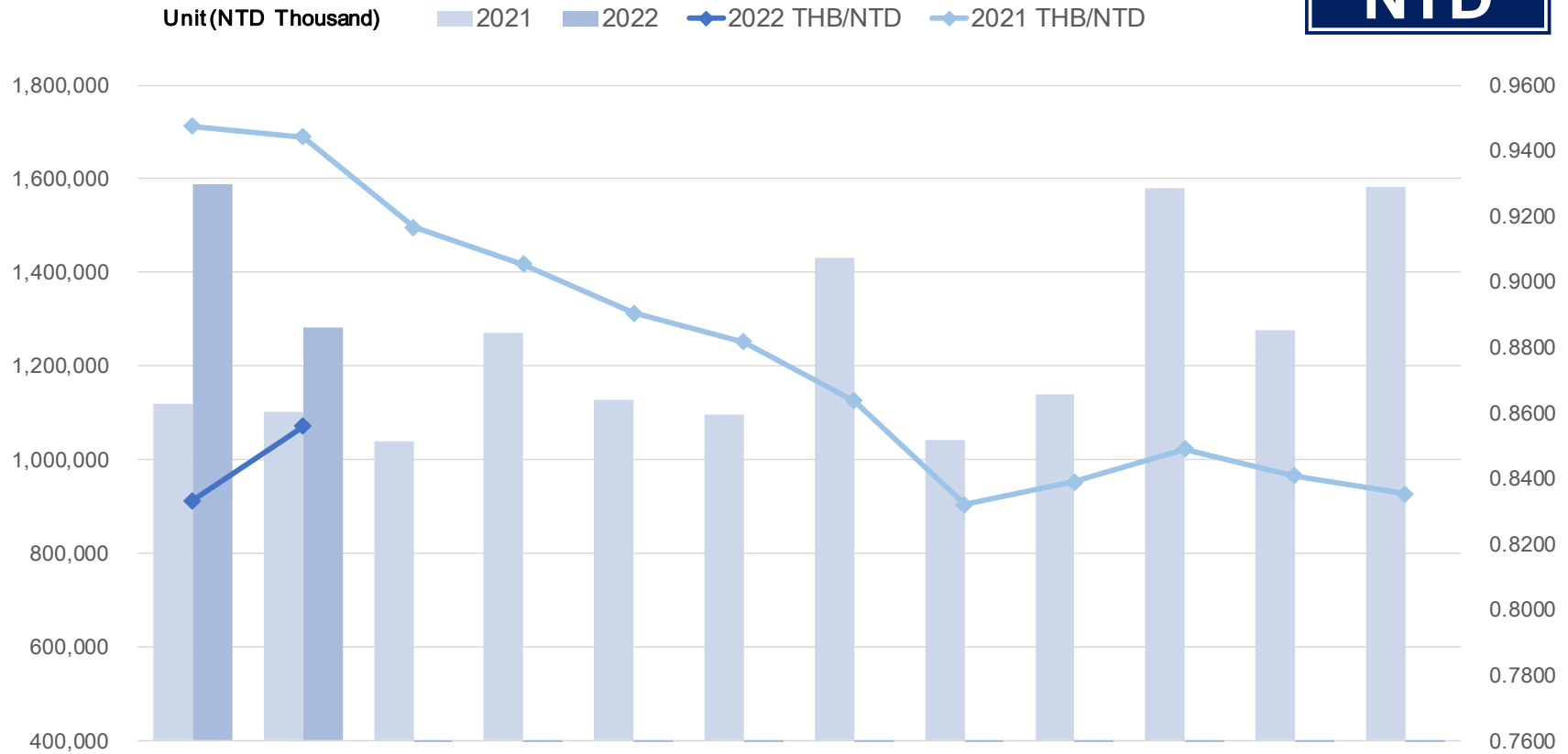


Revenue	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1,906,407	1,499,224	-	-	-	-	-	-	-	-	-	-
2021	1,181,332	1,167,605	1,133,766	1,402,487	1,264,827	1,243,560	1,655,723	1,251,613	1,358,546	1,860,359	1,516,852	1,893,783
2022 USD/THB	33.0644	32.5153										
2021 USD/THB	29.8400	29.8100	30.6200	31.1600	31.1200	31.2600	32.4300	32.9400	32.8600	33.3100	32.9200	33.3900

2022 Monthly Revenue: Jan. to Feb. +29%

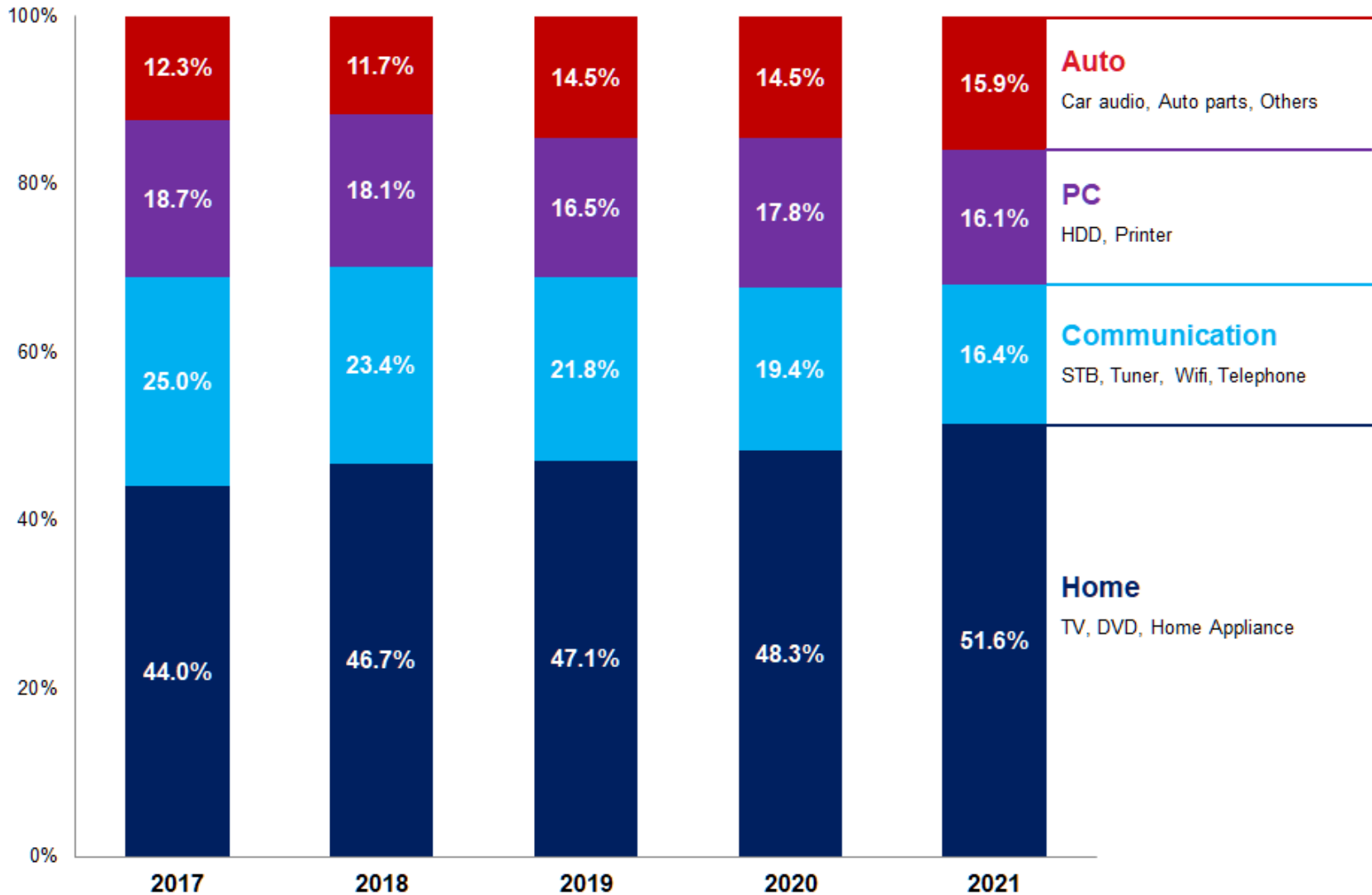


NTD

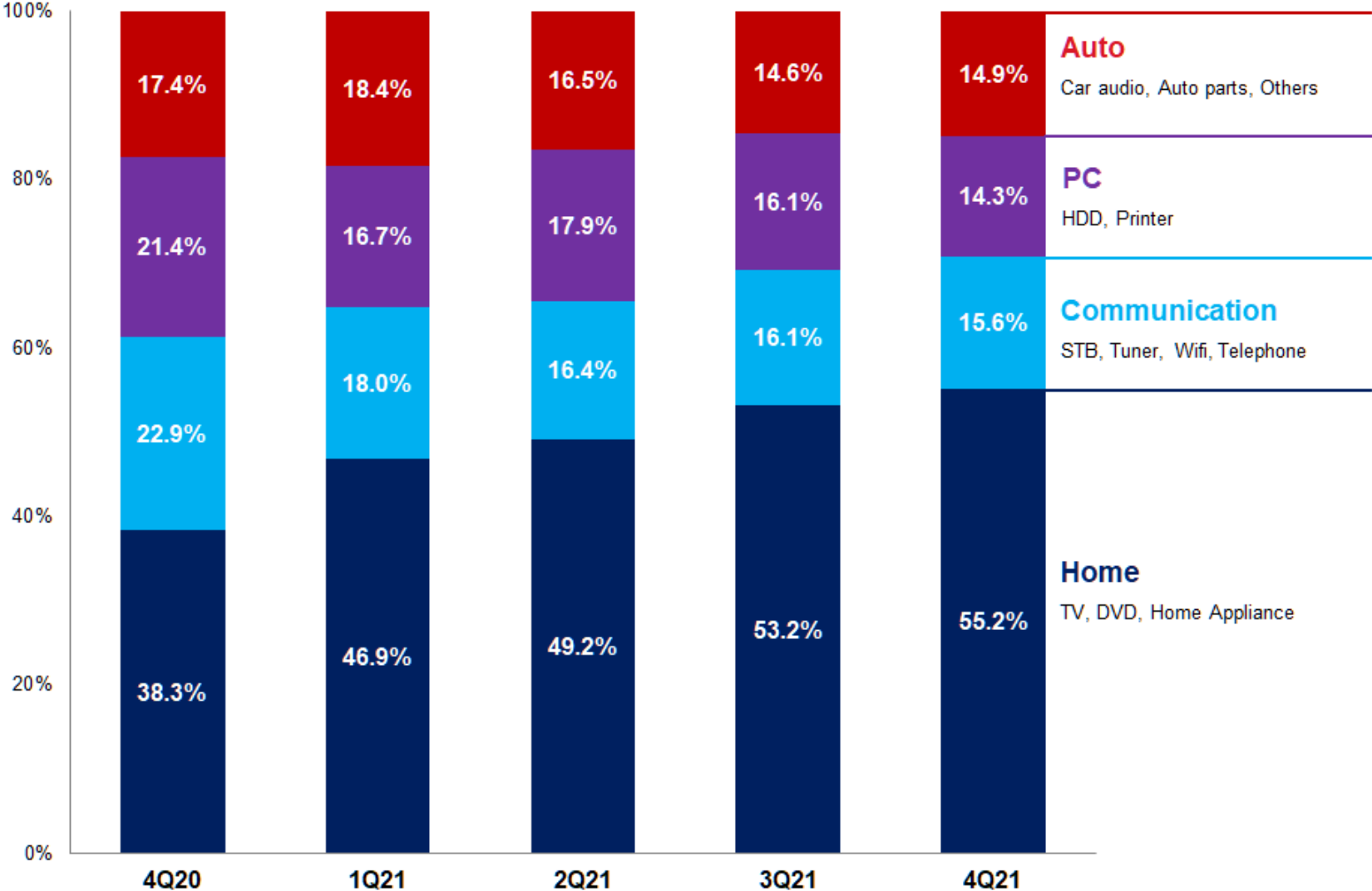


Revenue	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1,588,418	1,283,210	-	-	-	-	-	-	-	-	-	-
2021	1,119,312	1,102,313	1,039,230	1,269,671	1,126,261	1,096,507	1,429,989	1,041,186	1,139,625	1,579,315	1,275,329	1,581,865
2022 THB/NTD	0.8332	0.8559										
2021 THB/NTD	0.9475	0.9441	0.9166	0.9053	0.8904	0.8817	0.8637	0.8319	0.8389	0.8489	0.8408	0.8353

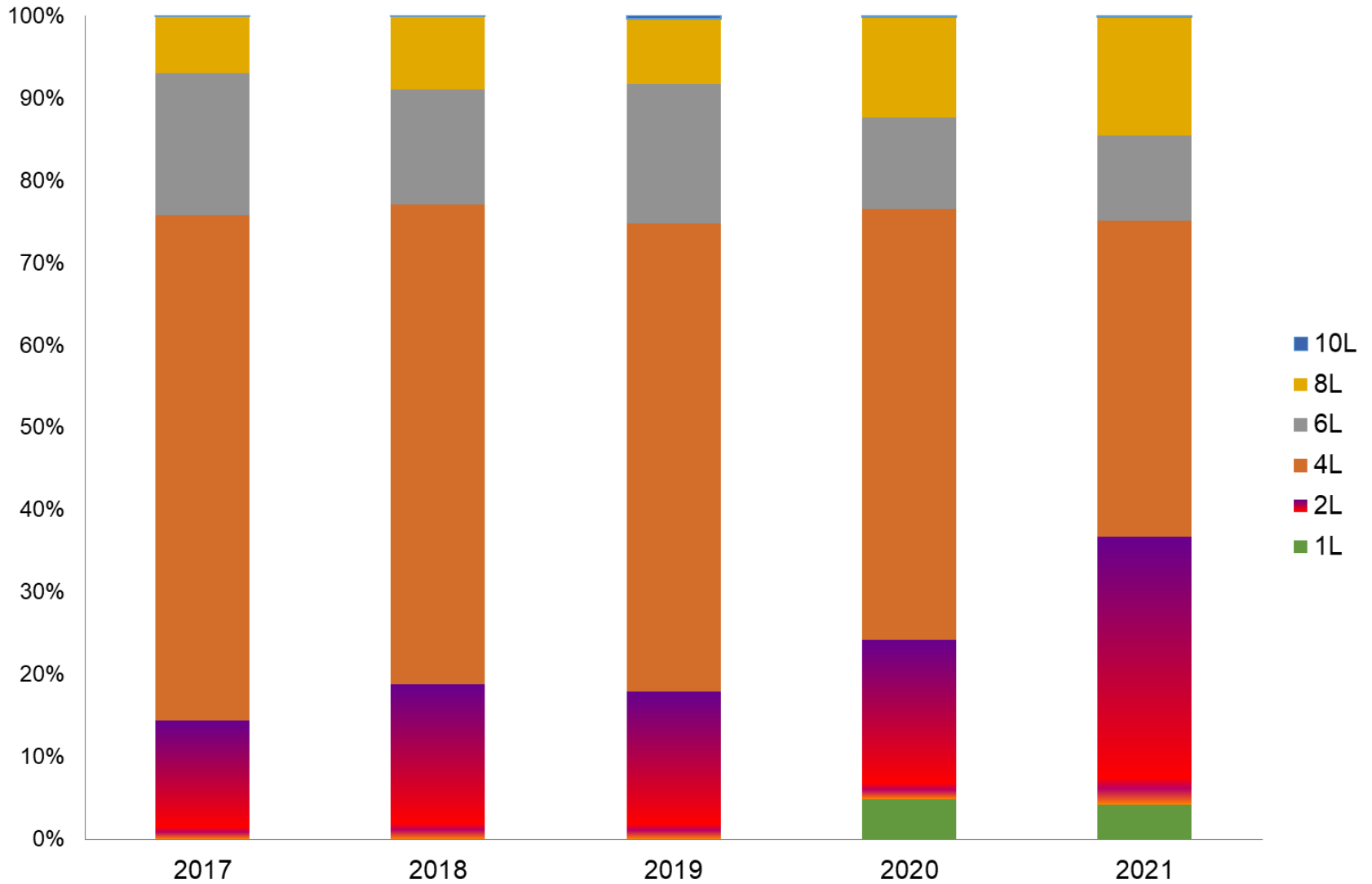
2021 Revenue by Product Mix



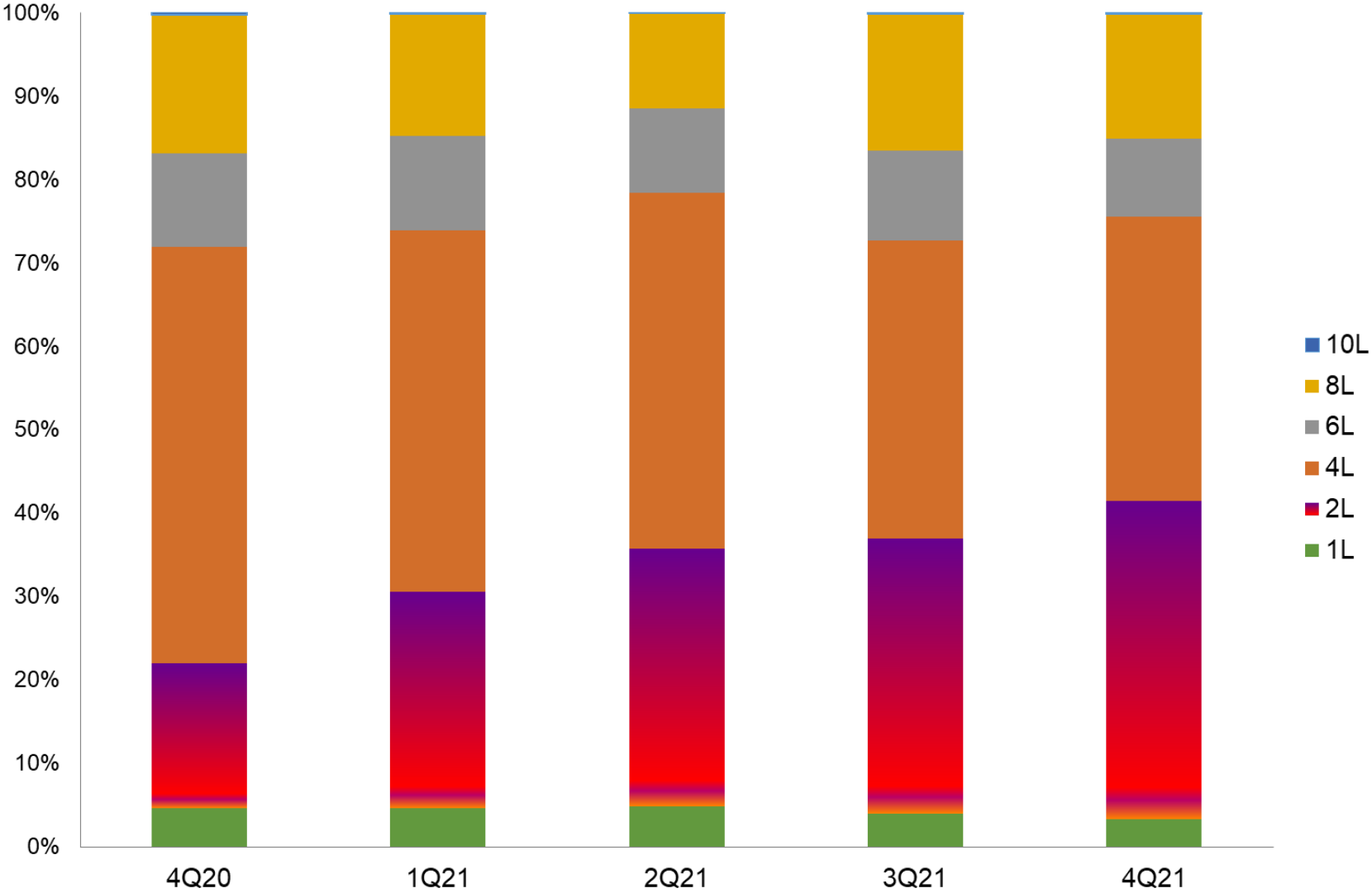
Quarterly Revenue by Product Mix



2021 Revenue by Layer Count



Quarterly Revenue by Layer Count

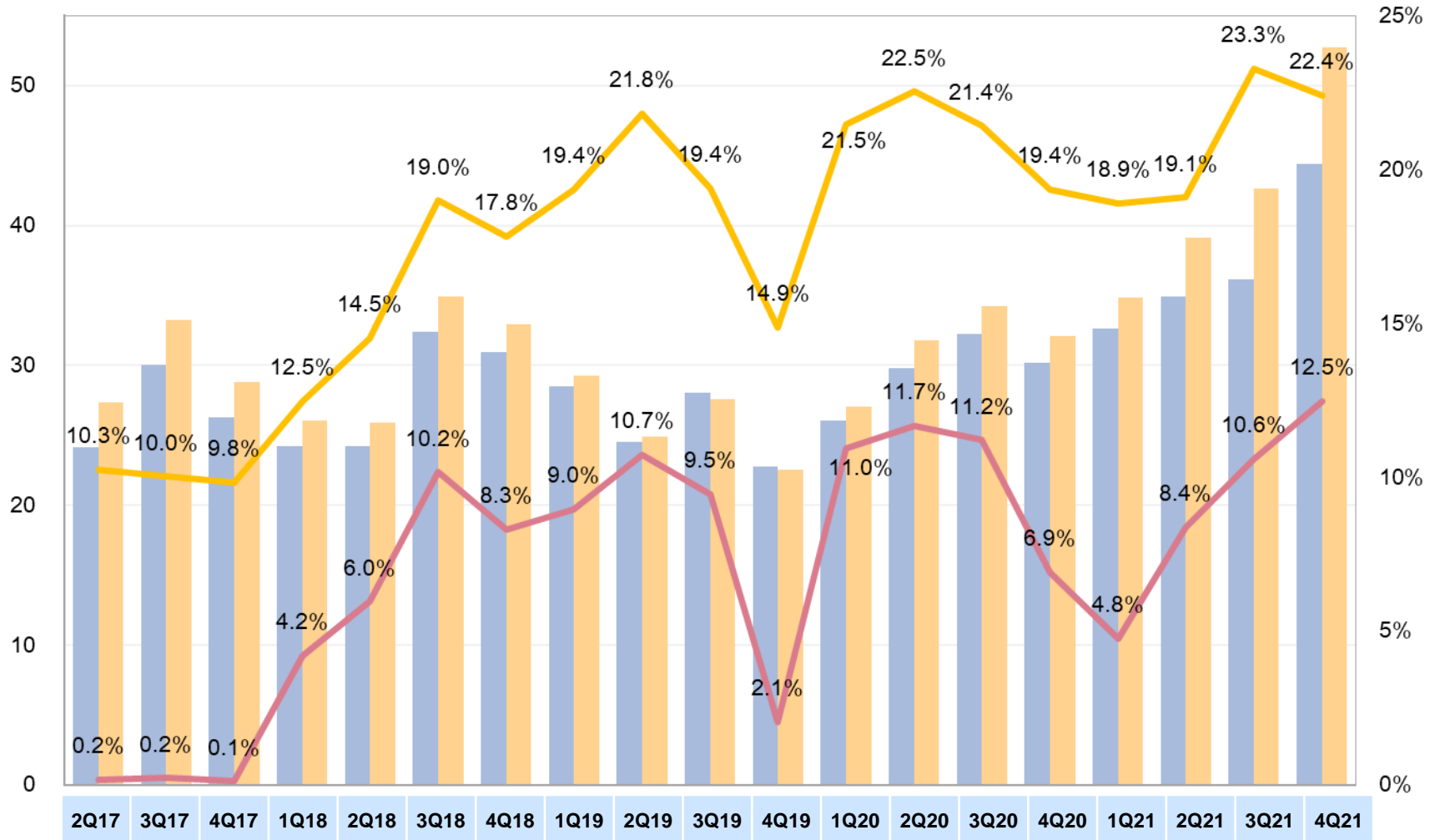


Revenue and Profit Trend: by Quarter



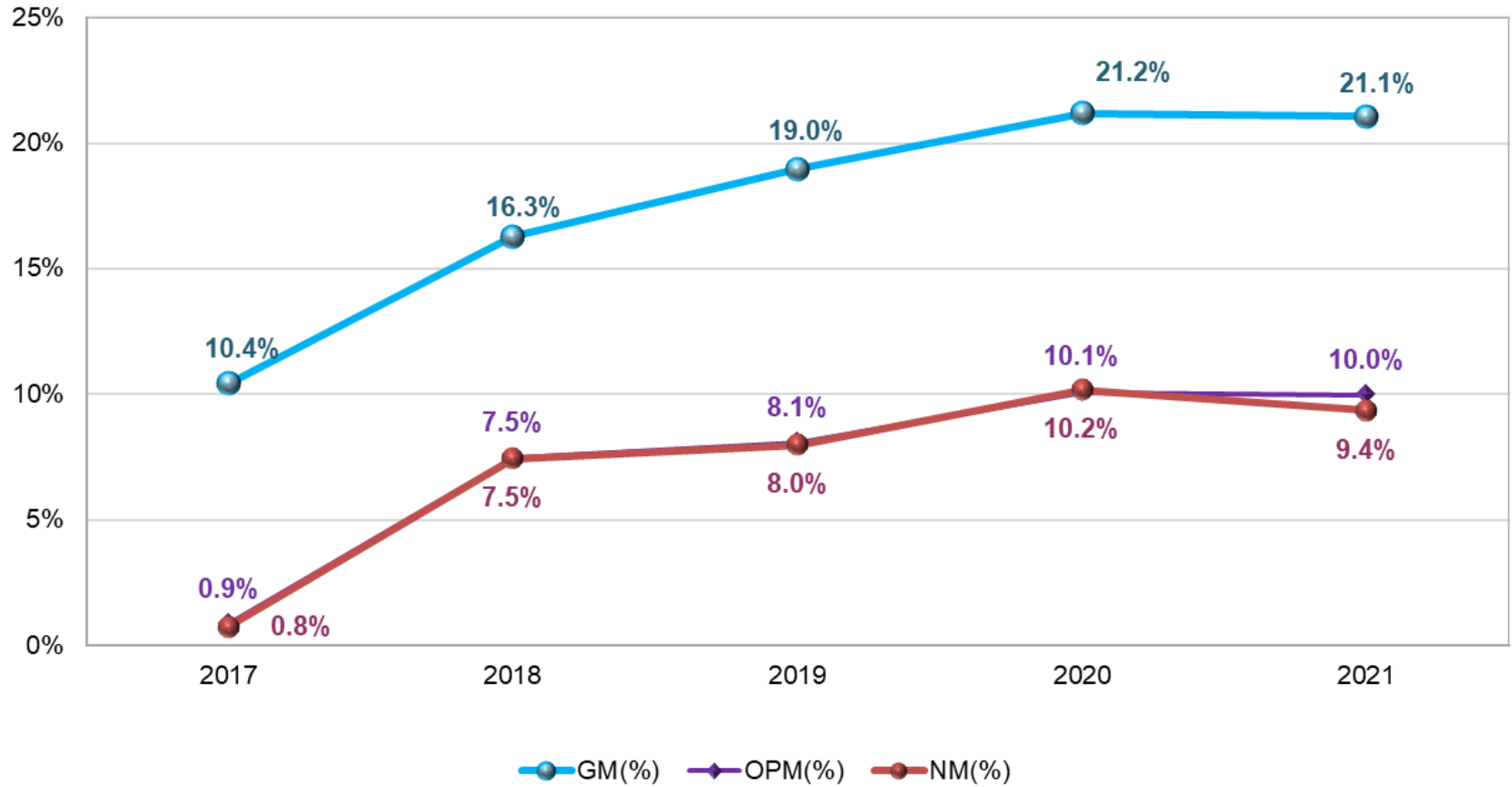
Unit: 100M

Revenue (NTD) Revenue (THB) GM(%) NM(%)

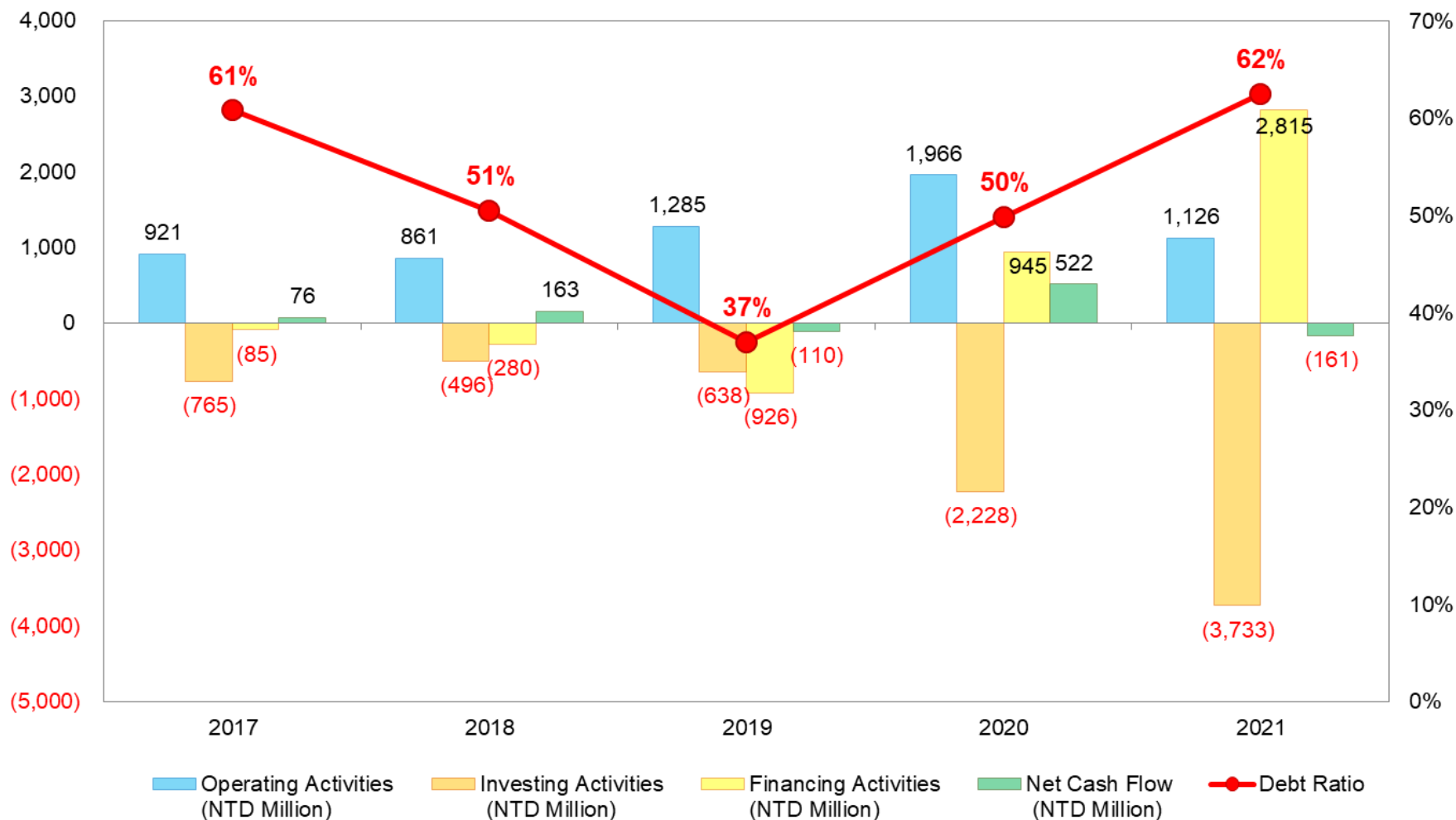


EPS (NTD)	0.03	0.05	0	0.7	0.99	2.16	1.55	1.43	1.41	1.4	0.22	1.5	1.83	1.89	1.09	0.81	1.53	2.01	2.9
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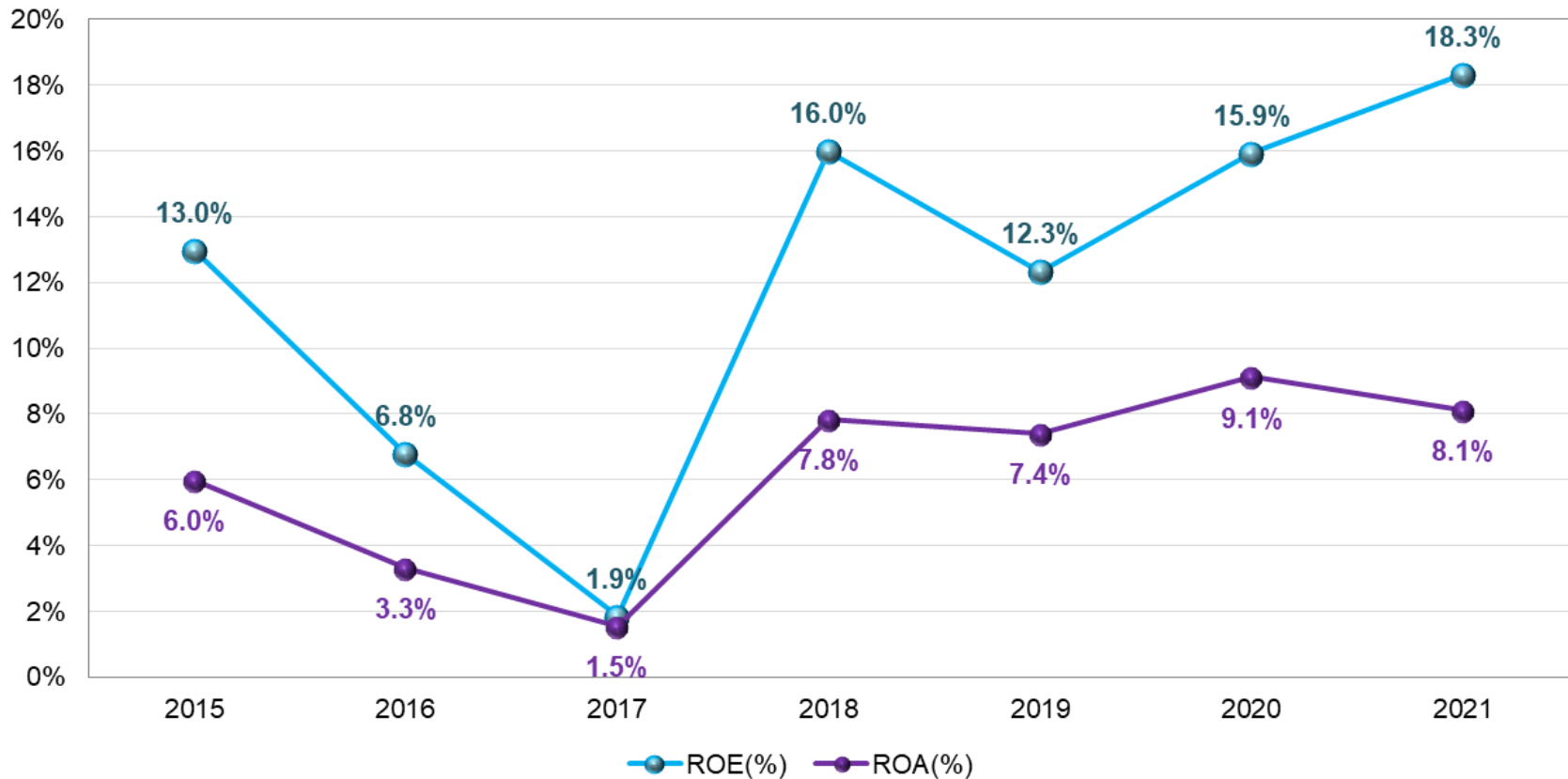
GM & OPM & NM Trend



Cash Flows



ROE and ROA



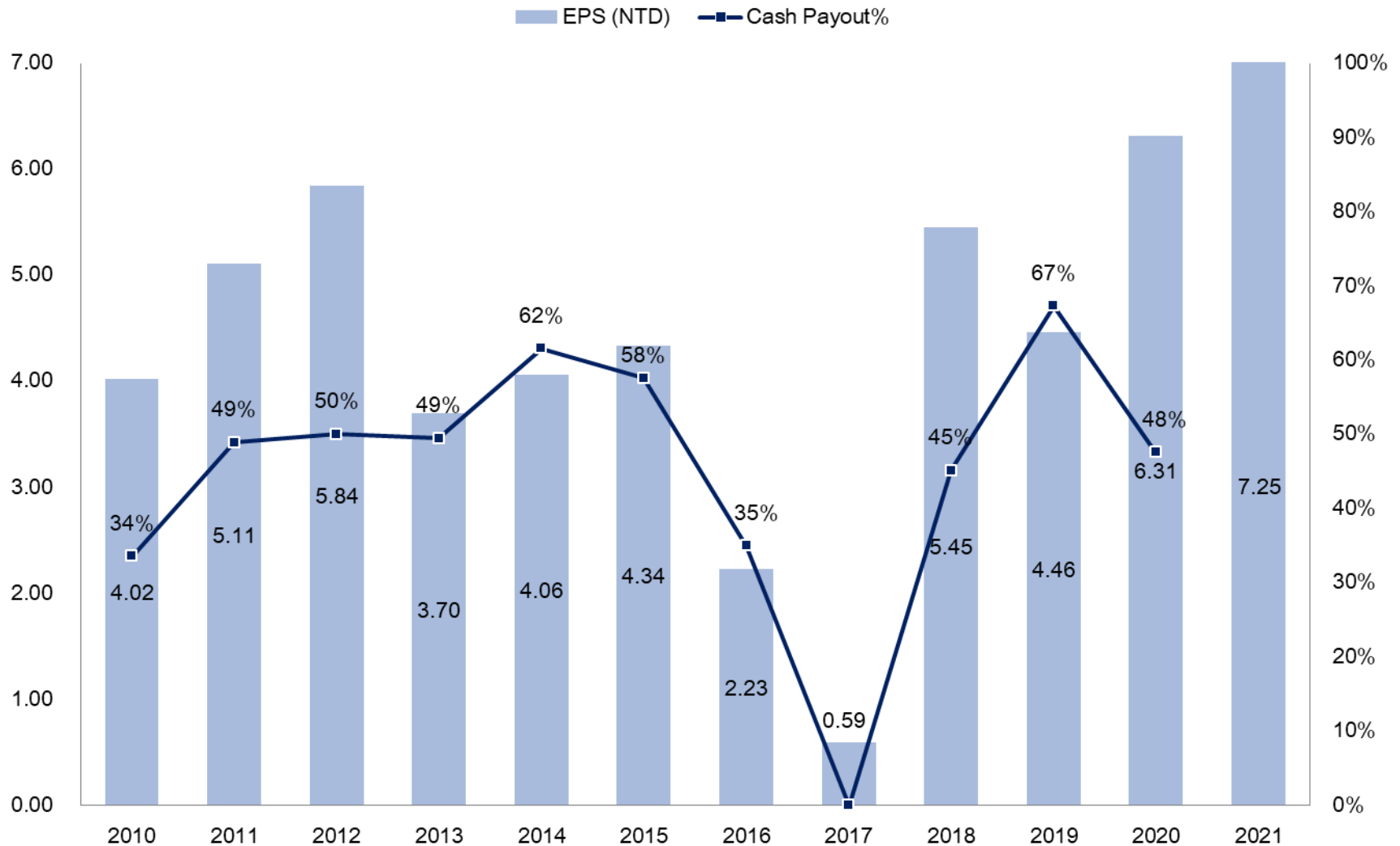
Dividend Policy



Year	Cash Dividend	Stock Dividend	EPS	AGM Date
2021	TBD	-	7.25	May 24
2020	3.00 ^(Note1)	-	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: Average of Cash Payout is 45%



APEX ESG: From Compliance to Competitiveness



Energy Saving;
Water Saving;
Waste Recycling;
GHG Inventory and
Disclosure;
Apex Solar Project



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



Top 6-20% in Corporate
Governance Evaluation;
AREA-Health Promotion;
Apex Sandbox Project



APEX ESG: From Compliance to Competitiveness



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.

2021 AREA - Health Promotion Category



APEX Sandbox: Oct.'2021

Good to you, Good to your Family, Good to Apex



APEX
SANDBOX
Check | Treat | Control | Take care

โครงการ Apex Sandbox (Phase 1) อยู่ในพื้นที่ของ Apex ตั้งอยู่ในนิคมอุตสาหกรรมสินสาคร จ. สมุทรสาคร

APEX Sandbox: Live with COVID-19



ส่วนหนึ่ง APEX SANDBOX PROJECT | 16.10.21 | Apex 2



ส่วนหนึ่ง APEX SANDBOX PROJECT | 16.10.21 | Apex 2

APEX Sandbox: 9 Functions of Apex Sandbox



 <p>Function 1 Mindset of design, divided the space into 2 parts</p> <p>Section 1: The inner area known as the donut is a closed area, truly only for the patients. Section 2: The outside area is the area for all support staff.</p> <p>Apex Sandbox consists of 3 main parts with a total area of 4,144 sqm, as follows.</p> <ol style="list-style-type: none"> 1. Health & Security Center is an area for professional nurses, screening officers, necessary doctors, SWAB staffs, security guards and registration and stay system. 2. Quarantine Area consists of 50 rooms, 2 people per room. 3. Power Plant & Facility System is a system of utilities linked to the room located in the suitable position to be able to manage resources thoroughly and with maximum efficiency. 	 <p>Function 2 The room with amenities.</p> <p>Enable 2 people to stay in a room. There is an IT system for communication and monitoring of symptoms from the nursing team, internet and television signal, hygienic bathroom, air conditioning system, clean drinking water, used water system, The herbal steam system and a cleaning system by spraying disinfectant after the patient leaves the accommodation. All systems are automatic, connected and operated from an external Power Plant & Facility System. The system in all rooms does not require any people to operate in the internal area.</p>	 <p>Function 3 Goods-Delivery Robot.</p> <p>In the Quarantine area, there will be robots serving food, medicine and other stuff. There will be 2 robots responsible for 25 rooms each (running in a semicircle) loading items from the staff at the loading point outside.</p> <p>The first one's name is Panda-kun, taking care of room number 1-25. The second one's name is Panda-chan, taking care of room number 26-50.</p> <p>Both robots have a sensor system to run to the parking area of the sliding window of each room (or Panda Parking), then the robot will send a signal to the patient. The patient opens a sliding window and can pick up the things by himself. Also, the robot will have a sensor to stop when someone or any obstacle approaches.</p>
 <p>Function 4 Routes for emergency vehicles to run inside.</p> <p>It is the only function to use the emergency driver to enter the area where the infected person is. The car will park at the front door of the room in case of an emergency to bring the patient to the hospital immediately.</p>	 <p>Function 5 The service system can be connected from the back of all cabinets (uninfected area).</p> <p>1. All devices and system connection such as air conditioning system, disinfection system, drinking water system, water system, electricity system, internet system, That herbal steam system, waste water system, and infectious waste management system will be connected from the back of the cabinet for repair and external care without caregivers having to go into the patient area.</p> <p>2. Behind the cabinet, there is a path so that the car can drive to collect the infectious waste. The patients can throw away the garbage by pushing the door compartment behind the cabinet without having someone to collect and the car will go to collect garbage according to the schedule time.</p>	 <p>Function 6 Gutter Flood Prevention System.</p> <p>The flood prevention system is designed with a drainage ring inside to prevent flooding from inside and the outer ring to prevent flooding from outside. Therefore, the area of the patient will be dry and not be flooded.</p>
 <p>Function 7 Solar Power System (Solar Cell).</p> <p>Apex Sandbox uses electricity generated from all solar cells. It is an On-Grid system (no batteries required). The total area can be equipped with 300 solar panels. The maximum power generation capacity is up to 165 kW in which the Sandbox Phase 1 is 81.22 kW. The excess capacity can continue to be used in the Sandbox Phase 2&3.</p>	 <p>Function 8 Optional Function.</p> <p>Health & Security Center can additionally connect Quarantine Boxes in Phase 2 and Phase 3 if the number of patients exceeds the capacity supported by the Sandbox Phase 1.</p>	 <p>Function 9 Green Park View</p> <p>The Green Park View is a green area where the patients can look out of the window and can come out and experience the outside atmosphere to relax.</p>

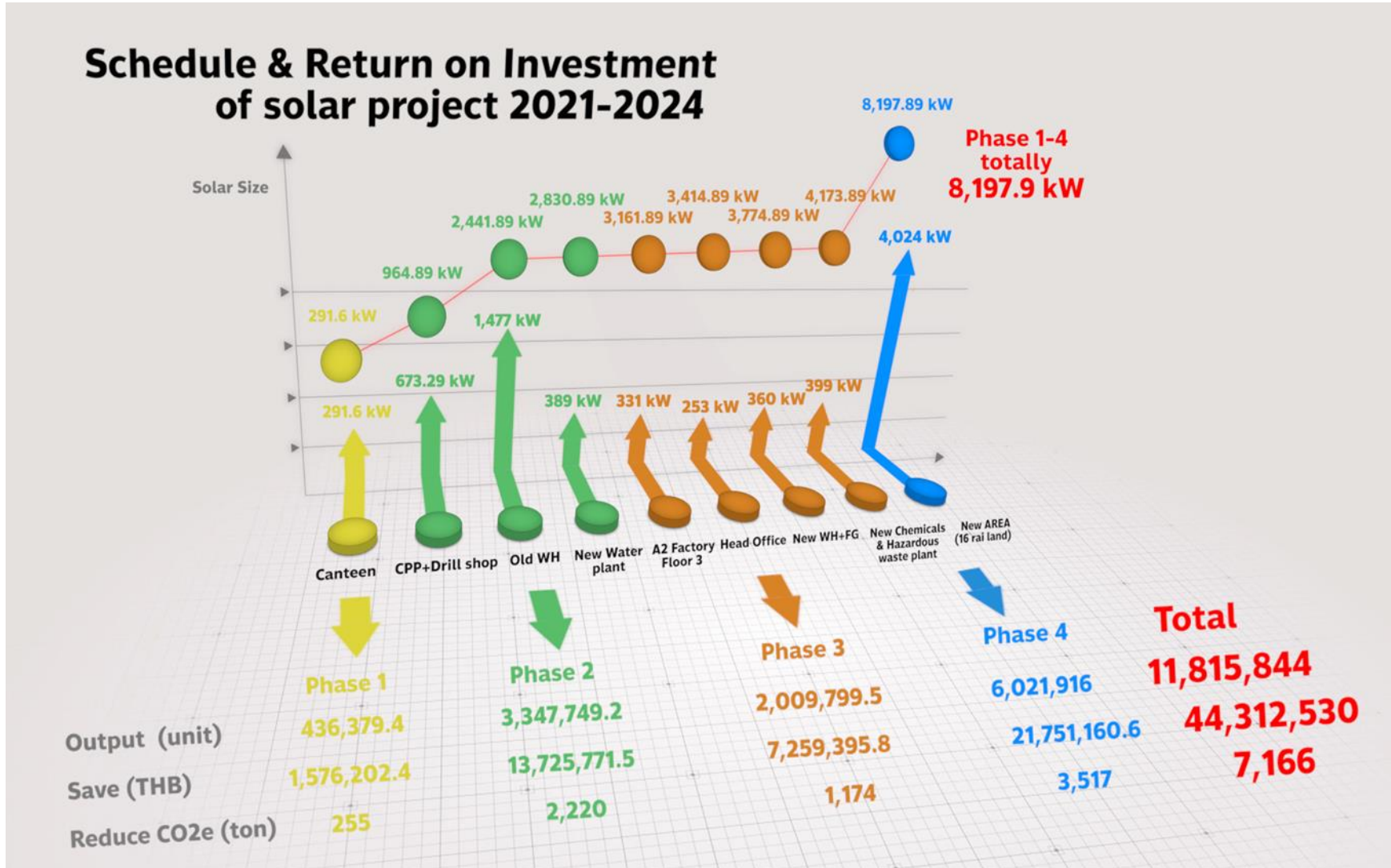
APEX Sandbox: On Site



APEX Solar Project: Oct. '2021-2024

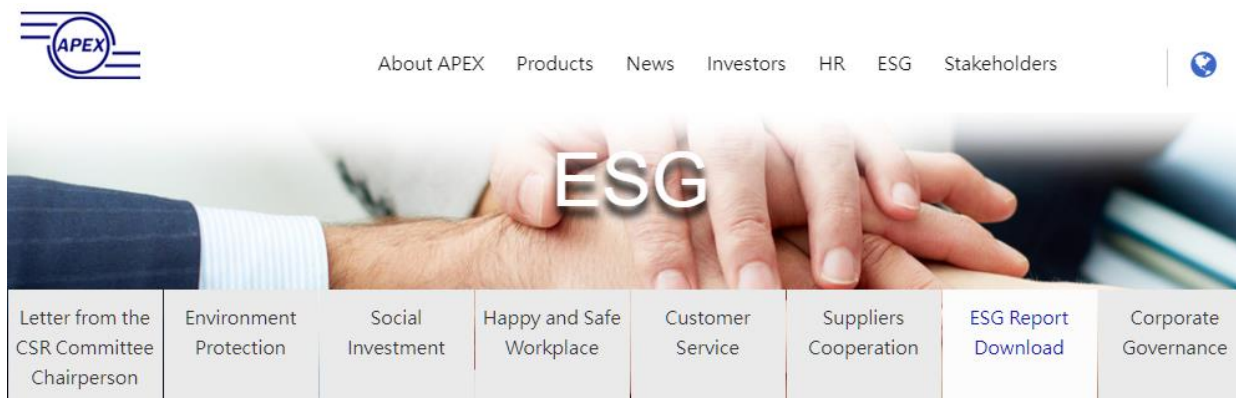


Schedule & Return on Investment of solar project 2021-2024



APEX ESG: From Compliance to Competitiveness

For more information, please refer to APEX's ESG report
URL : <http://www.apex-intl.com.tw/en/csr-7.php>



ESG Report Download

Apex has attached great importance to the suggestions of all stakeholders. Please take the time to fill out the "[Questionnaire about Sustainability Issues](#)" to help us understand the outside world's concern for the company's sustainable issues.

2020	2020 Annual ESG Report	↓
2019	108 Annual Corporate Social Responsibility Report	↓
2018	107 Annual Corporate Social Responsibility Report	↓
2017	106 Annual Corporate Social Responsibility Report	↓
2016	105 Annual Corporate Social Responsibility Report	↓



Thank You