

# APEX 泰鼎

Sam Wu, May 11<sup>th</sup>



# 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.
- 本簡報資料中所提供之資訊並未明示或暗示的表達或保證其具有正確性、完整性、或可靠性，亦不代表本公司、產業狀況或後續重大發展的完整論述。

# Company Profile



Company Name	Apex International (4927)
Product	Rigid Printed Circuit Boards
Founded	September 2001
Ground Area	Apex 1 – 35,000 M <sup>2</sup> Apex 2 & 3 – 105,000 M <sup>2</sup> , 56,000M <sup>2</sup> (Nearby) Apex S – 8,544 M <sup>2</sup>
Paid-in Capital	NTD 1.89 Billion
Employee	8,508(as of April 2022)
	IPO listed in Taiwan OTC on 18 <sup>th</sup> October 2011 Relisted in TWSE on 8 <sup>th</sup> 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 m<sup>2</sup>  
111m(L) x 163m(W)  
Capacity: 280,000 m<sup>2</sup>/Month  
MP2014

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

■ Apex 4 = 28,800 m<sup>2</sup>  
180m(L) x 160m(W)  
Next Plan

# Senior Management Team



**Bill Chou**  
CEO



**Woody Wang**  
Chairman



**Warren Hsu**  
CES



**Steven Yang**  
CFO



**Ozzy Lee**  
CBO



**DC Chen**  
CTO



**James Cheng**  
EVP



**Sam Wu**  
CSO

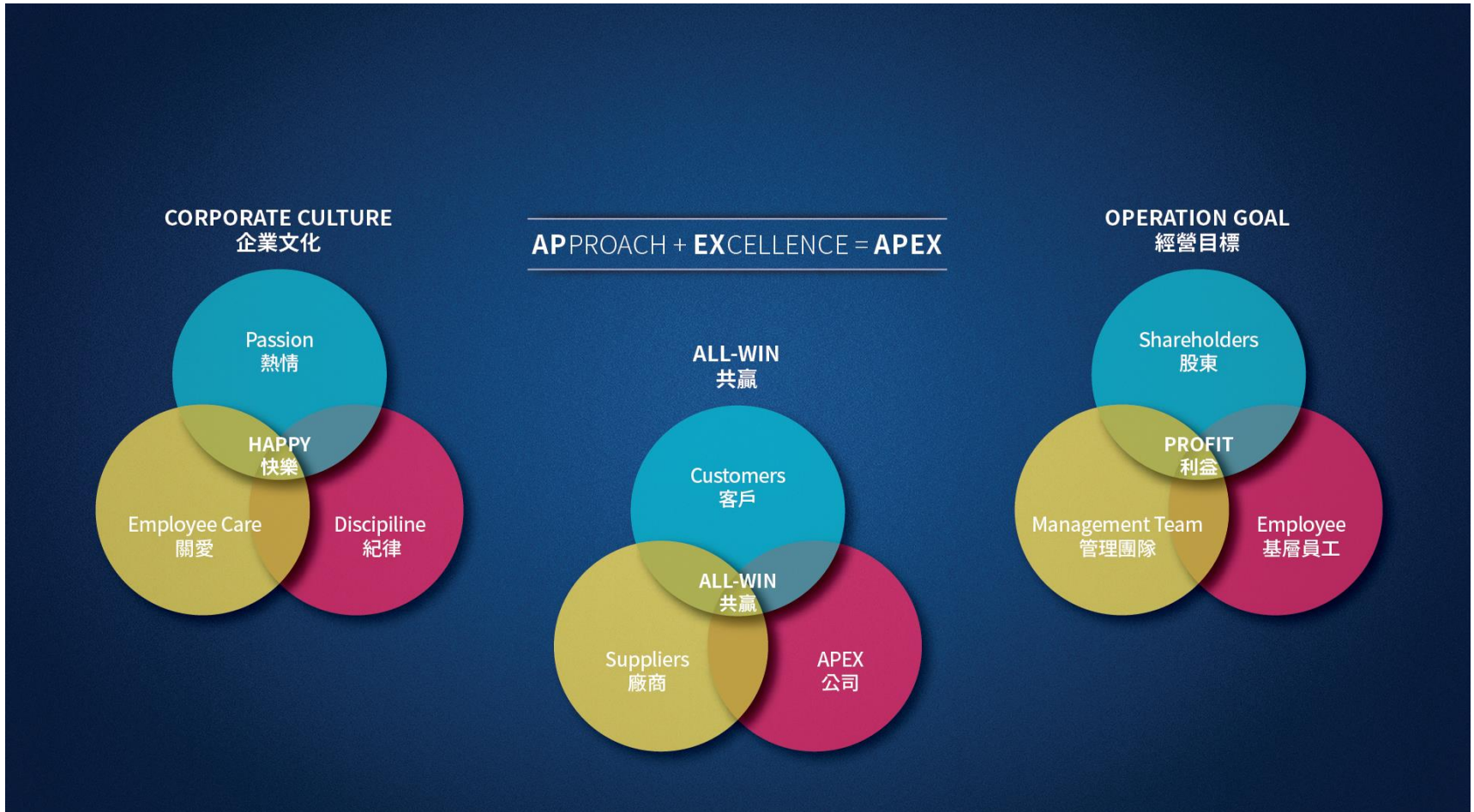


**Jeff Huang**  
CPO



**Mark Kuo**  
CMO

# Objectives & Culture





# Valuable Customers



# Best Supplier Awards





# 2022 First Quarter Financial Results

# Quarterly Results: (QoQ/YoY Comparison)

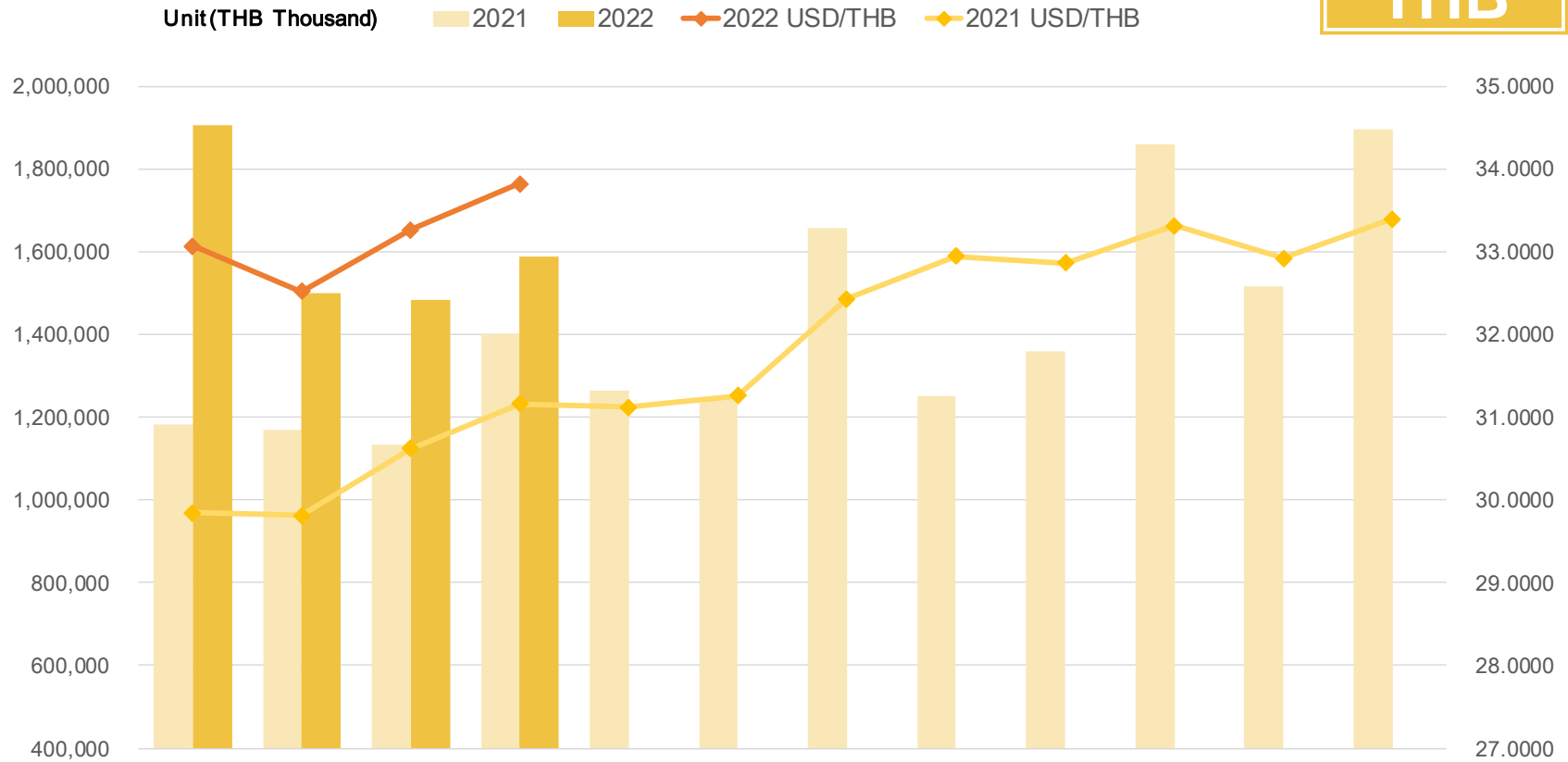


(NTD)	1Q22	4Q21	QoQ	1Q21	YoY
Revenue (THB)	4,888M	5,271M	-7.3%	3,483M	40.3%
Revenue (NTD)	4,145M	4,437M	-6.6%	3,260M	27.1%
Gross Profit	855M	995M	-14.1%	616M	38.7%
<b>Gross Margin</b>	<b>20.6%</b>	<b>22.4%</b>		<b>18.9%</b>	
Operating Profit	412M	557M	-26.0%	203M	102.7%
Net Profit Attributable to Owners of Parent	414M	551M	-24.9%	154M	168.1%
<b>Net Margin</b>	<b>10.0%</b>	<b>12.4%</b>		<b>4.7%</b>	
EPS	2.18	2.9	-24.9%	0.81	169.1%

# 2022 Monthly Revenue: Jan. to Apr. +33%



**THB**

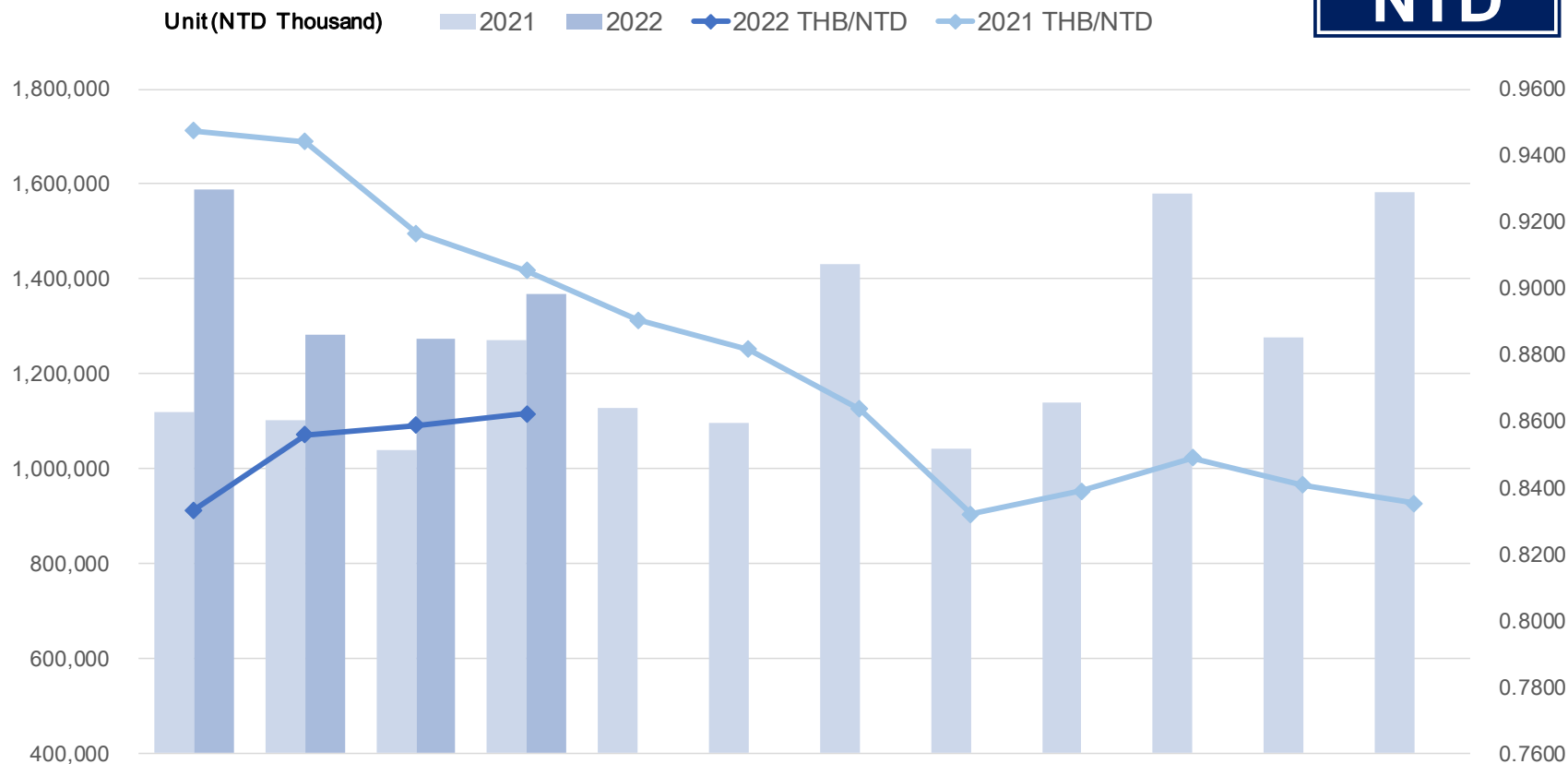


Revenue	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1,906,407	1,499,224	1,482,806	1,586,842								
2021	1,181,332	1,167,605	1,133,766	1,402,487	1,264,827	1,243,560	1,655,723	1,251,613	1,358,546	1,860,359	1,516,852	1,893,783
2022 USD/THB	33.0644	32.5153	33.2589	33.8184								
2021 USD/THB	29.8400	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 Apr. +22%

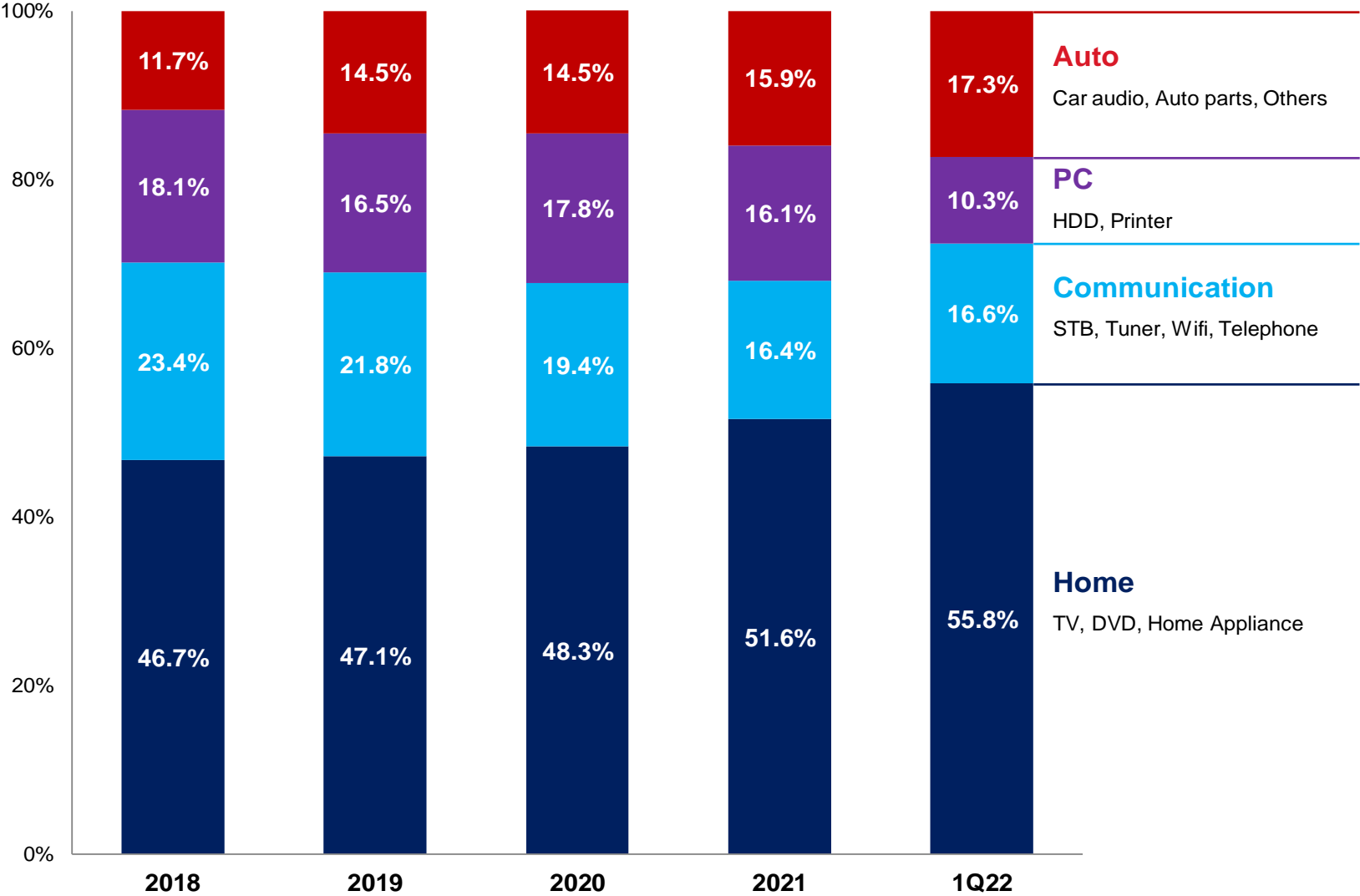


**NTD**

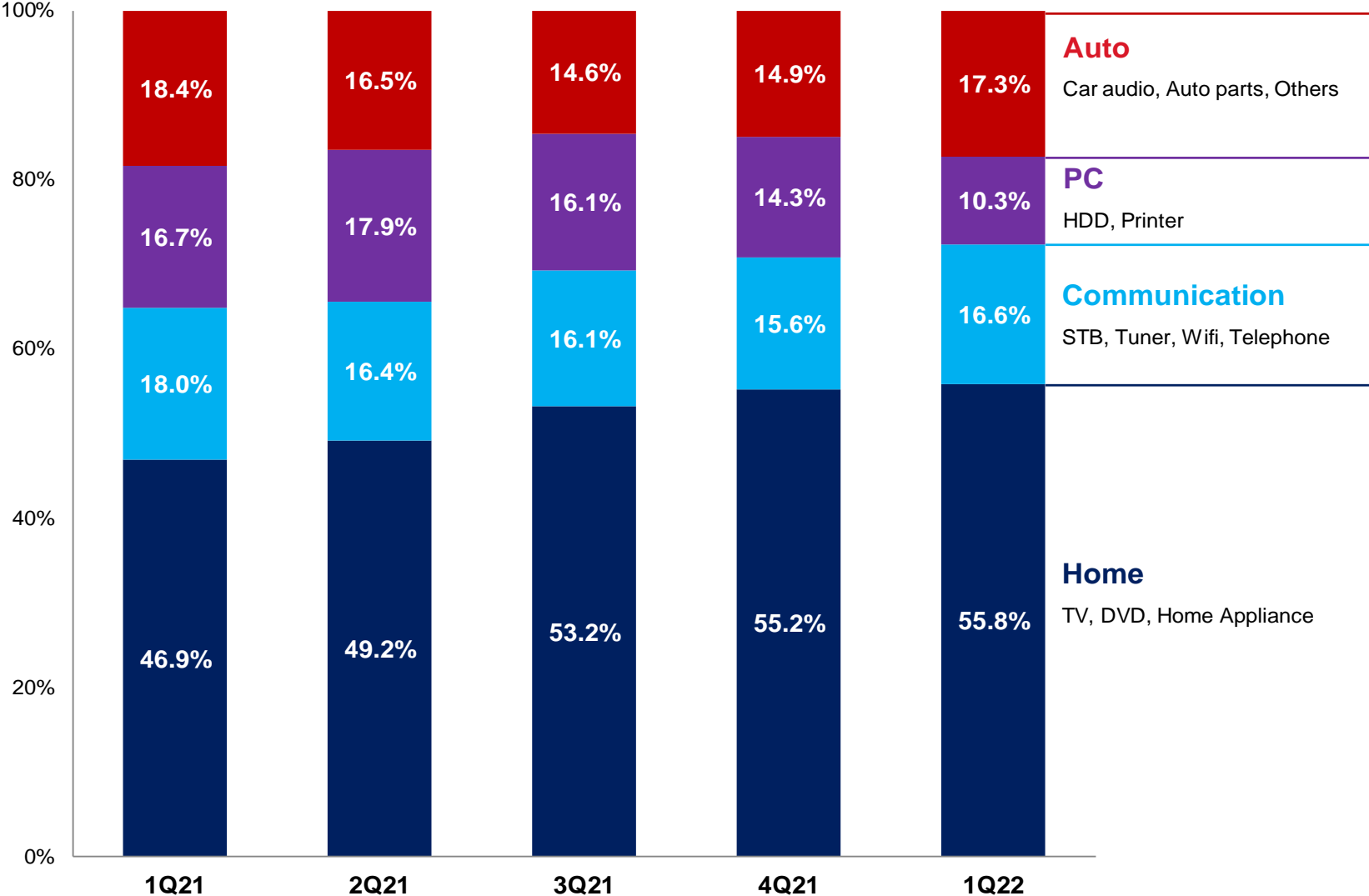


Revenue	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1,588,418	1,283,210	1,273,278	1,368,147								
2021	1,119,312	1,102,313	1,039,230	1,269,671	1,126,261	1,096,507	1,429,989	1,041,186	1,139,625	1,579,315	1,275,329	1,581,865
2022 THB/NTD	0.8332	0.8559	0.8587	0.8622								
2021 THB/NTD	0.9475	0.9441	0.9166	0.9053	0.8904	0.8817	0.8637	0.8319	0.8389	0.8489	0.8408	0.8353

# 1Q22 Revenue by Product Mix

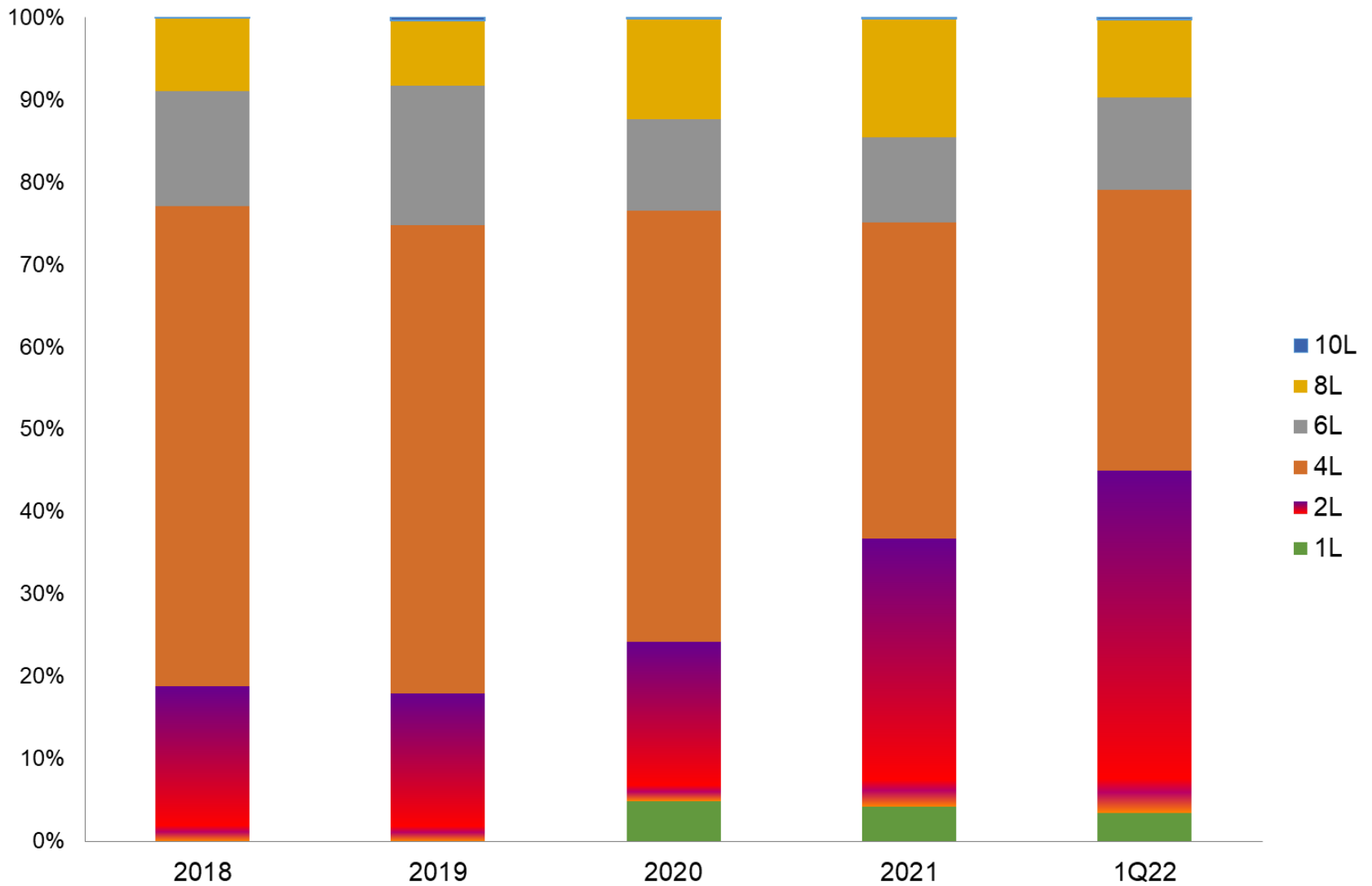


# Quarterly Revenue by Product Mix

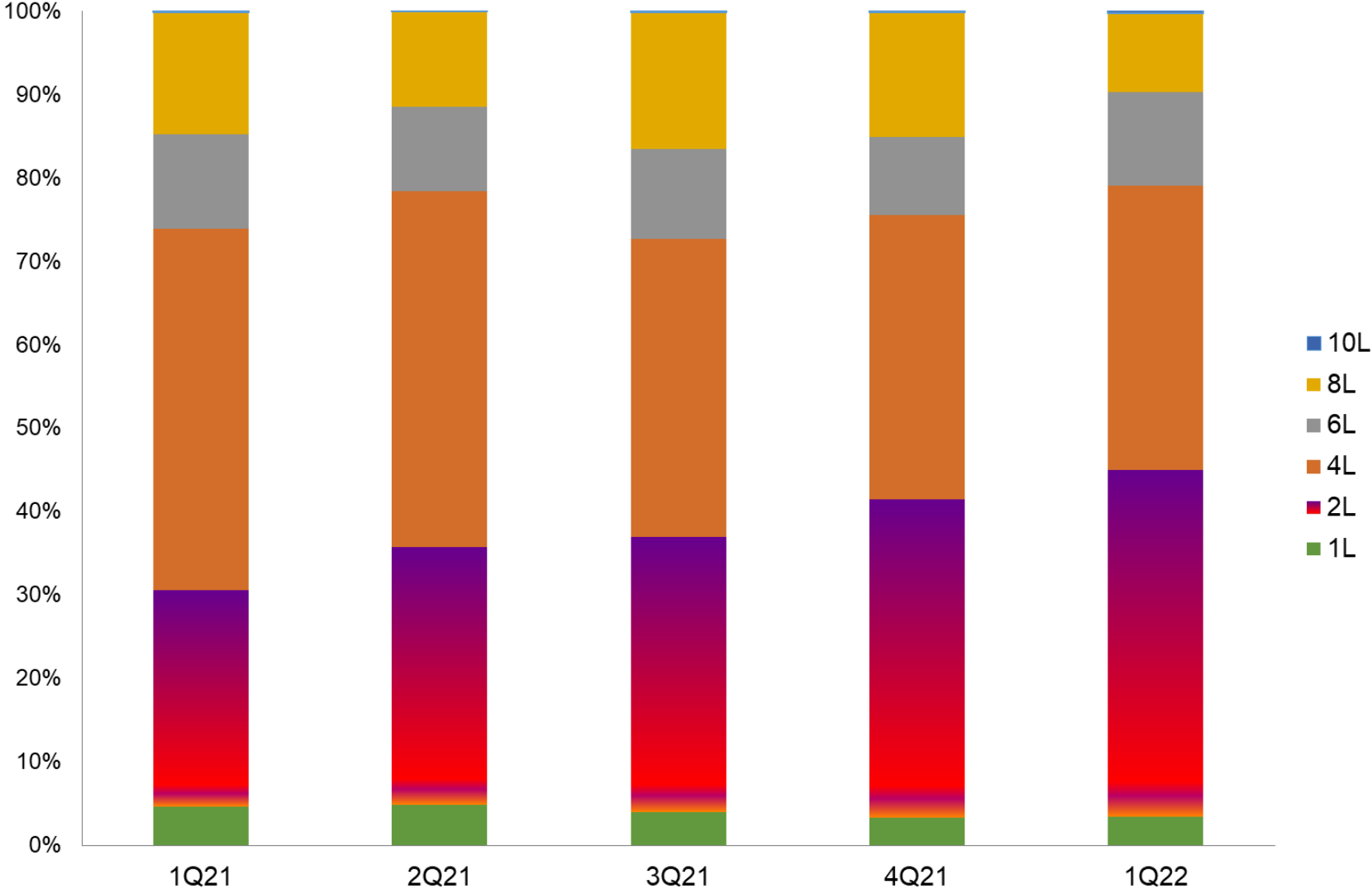




# 1Q22 Revenue by Layer Count



# Quarterly Revenue by Layer Count

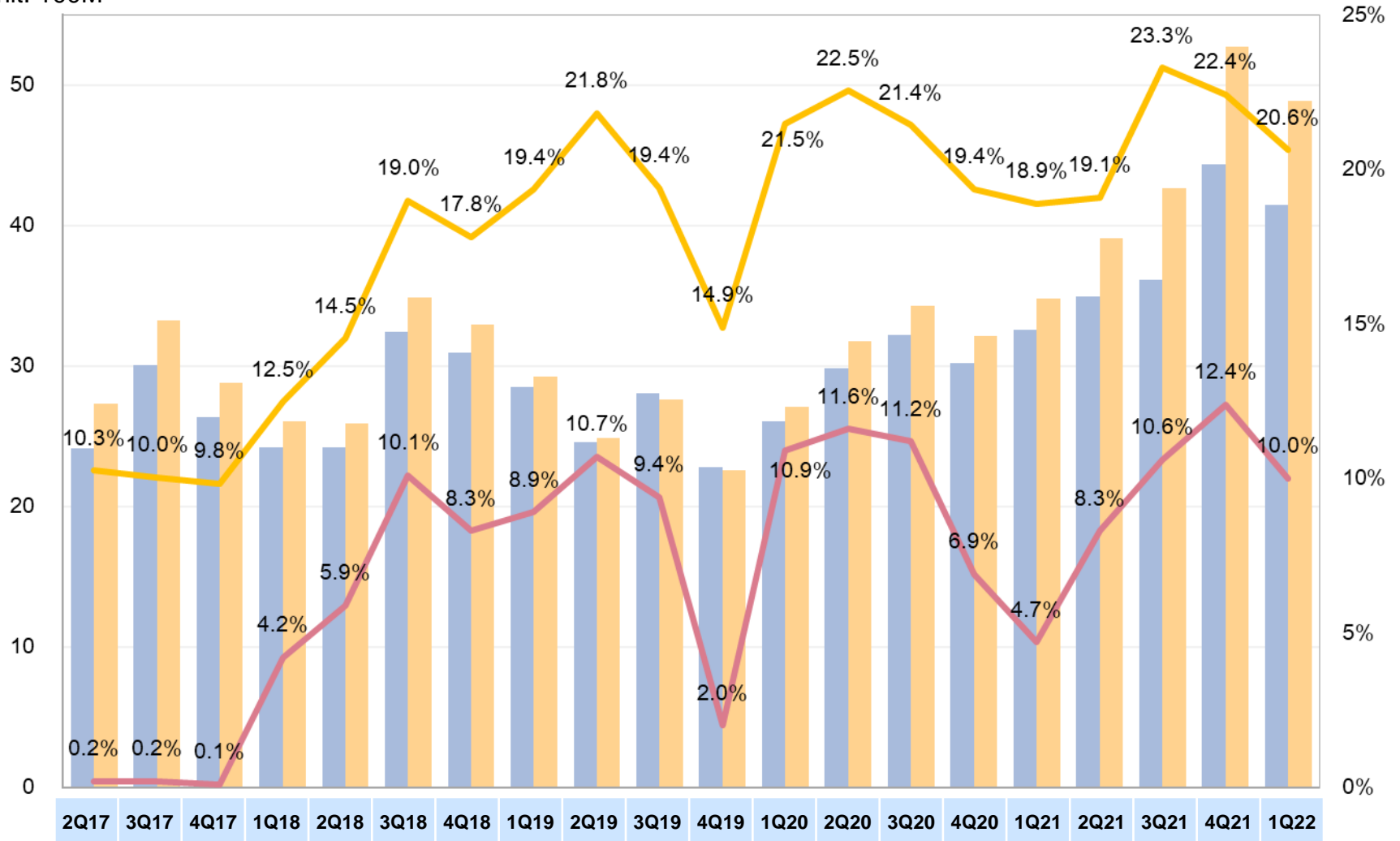


# Revenue and Profit Trend: by Quarter



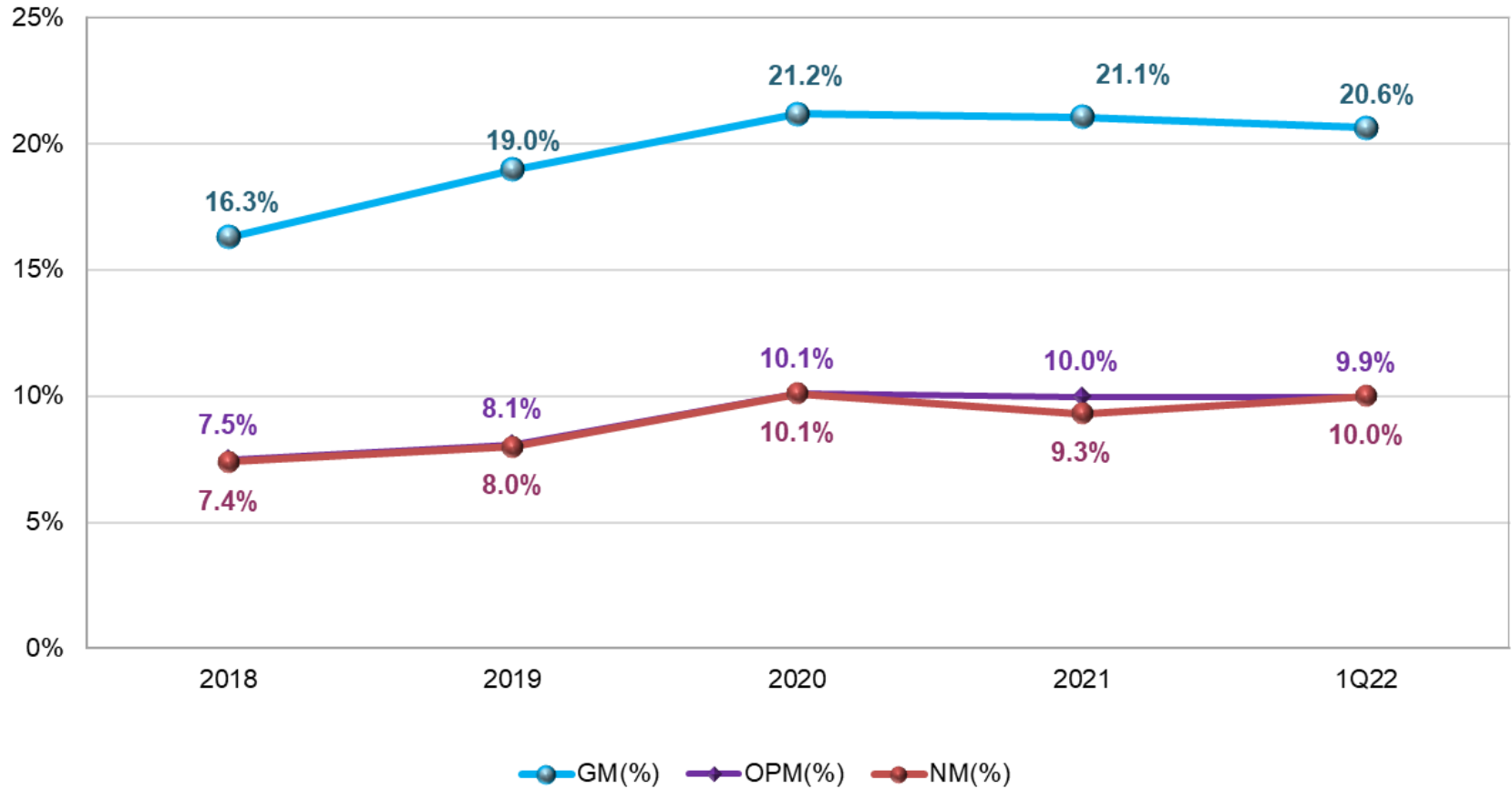
Unit: 100M

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

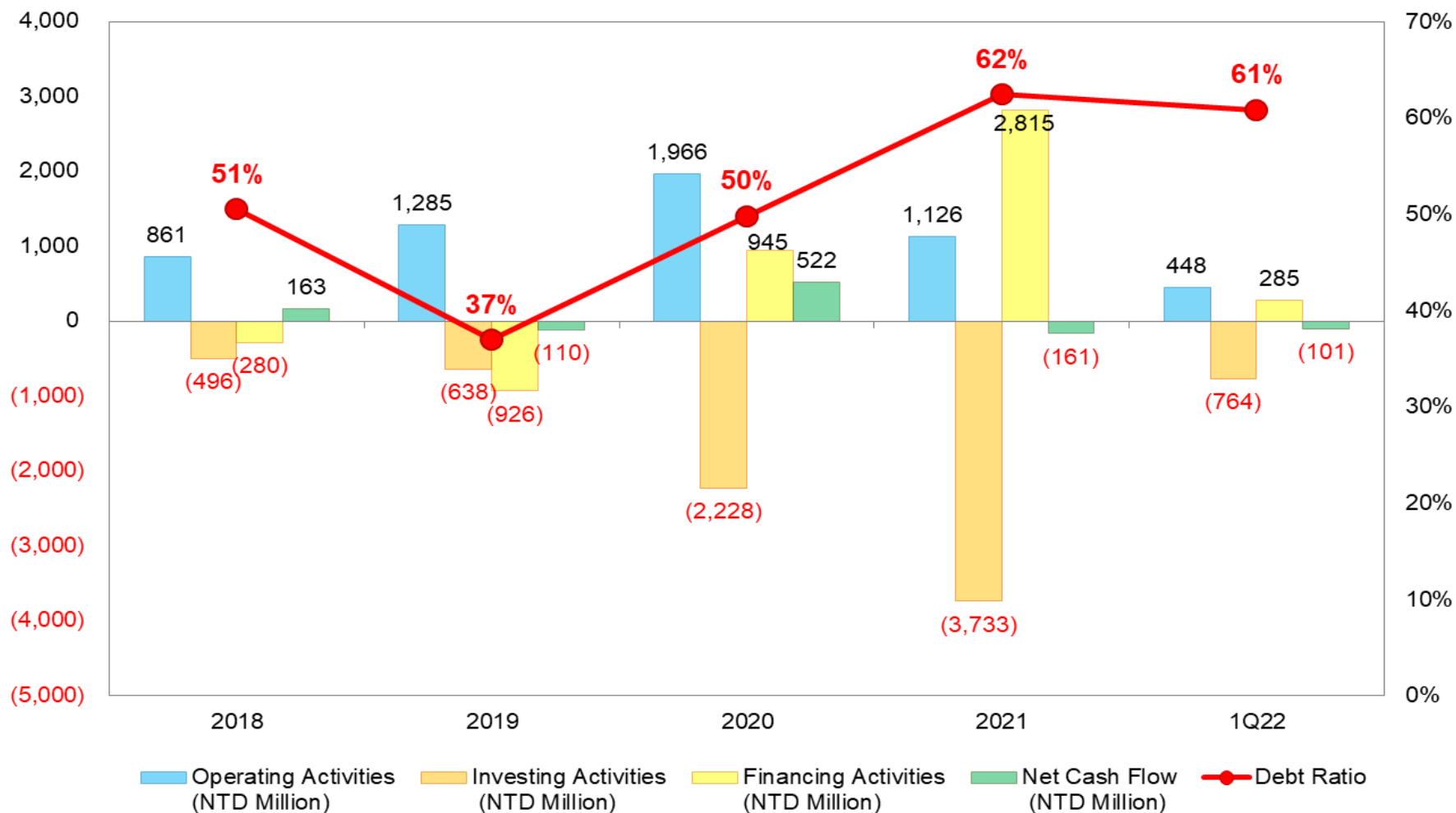


EPS (NTD)	0.03	0.05	0	0.7	0.99	2.16	1.55	1.43	1.41	1.4	0.22	1.5	1.83	1.89	1.09	0.81	1.53	2.01	2.9	2.18
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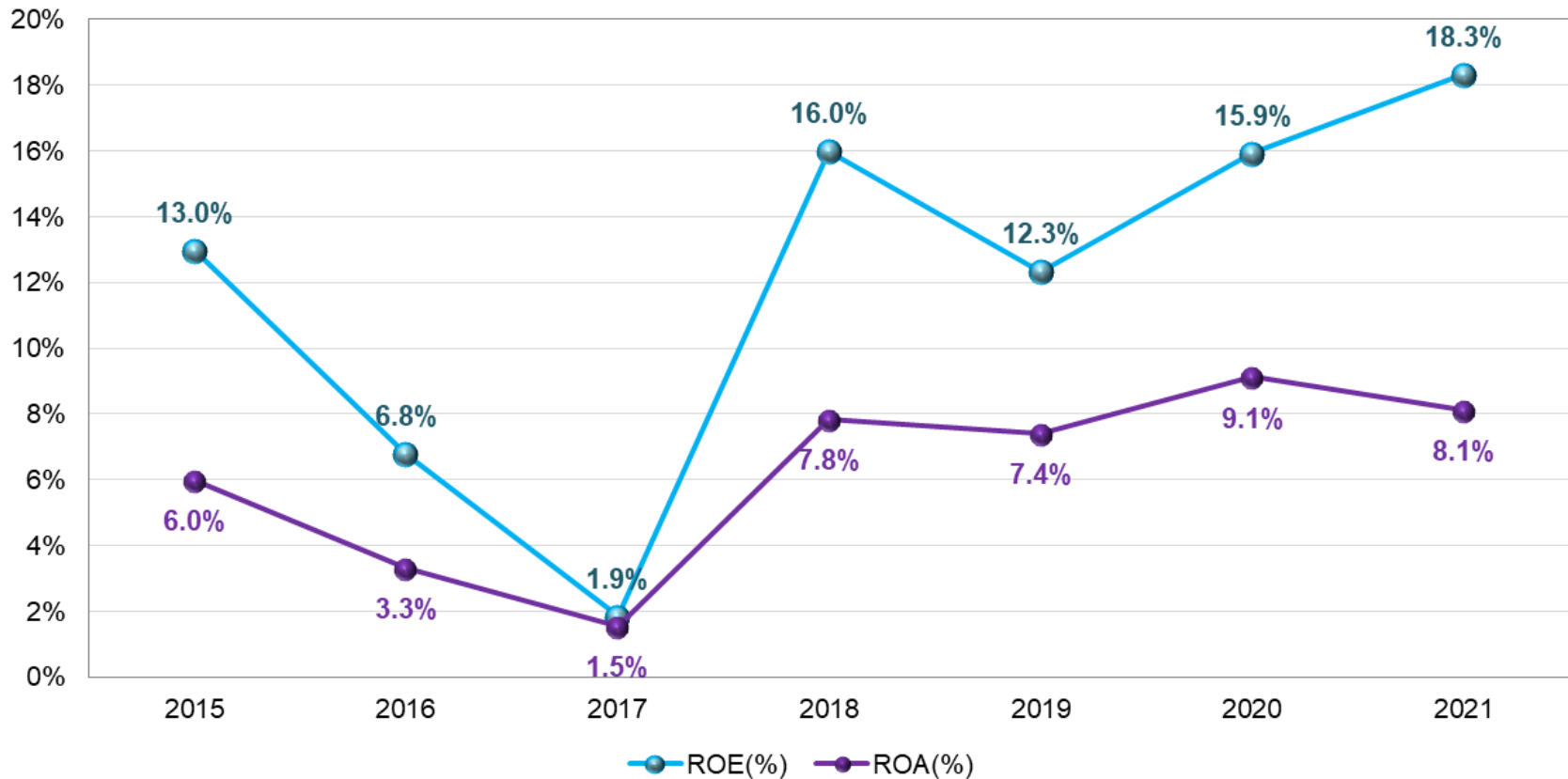
# GM & OPM & NM Trend



# Cash Flows



# ROE and ROA



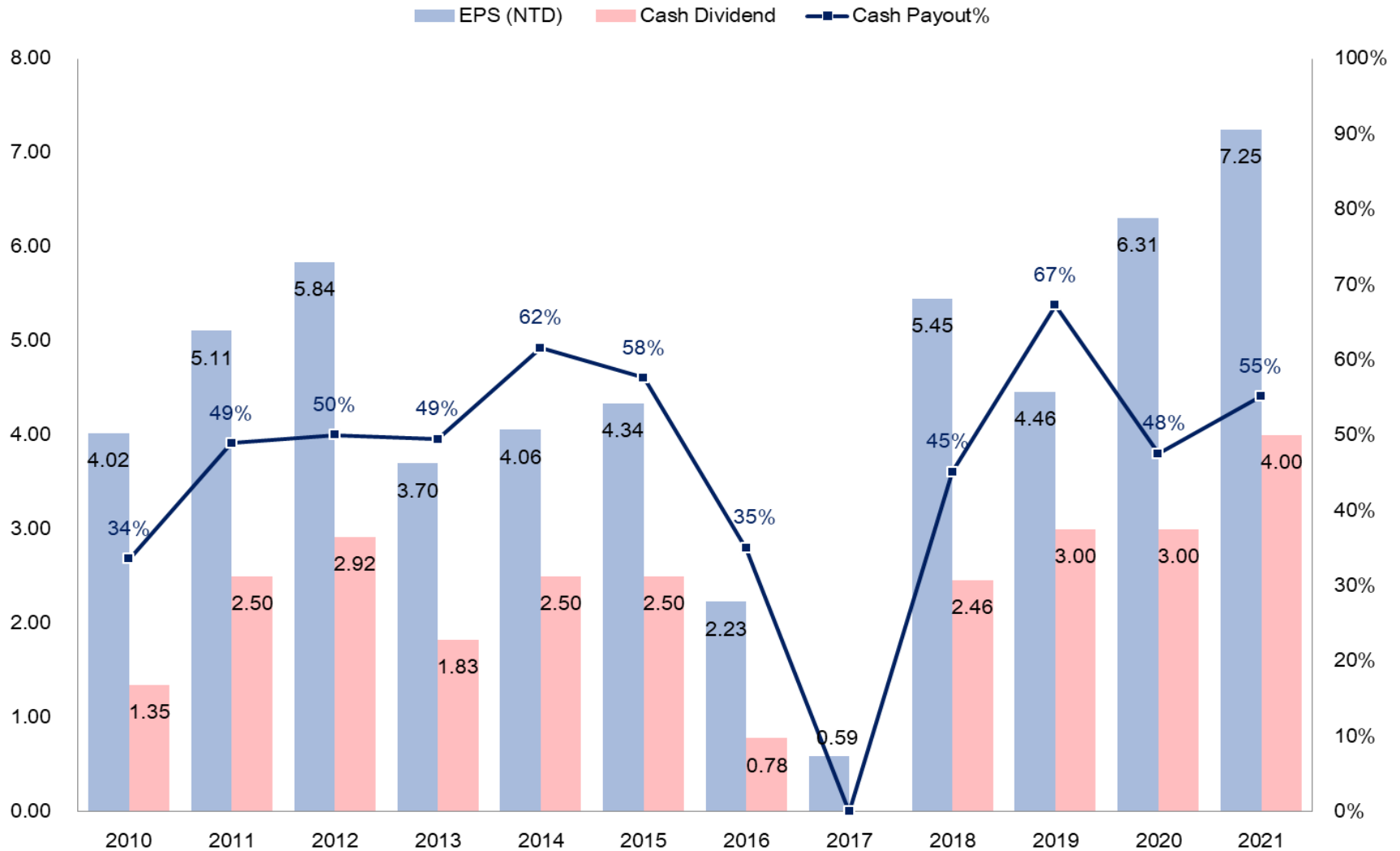
# Dividend Policy



Year	Cash Dividend	Stock Dividend	EPS	AGM Date
2021	4.00 (Note1)	-	7.25	May 24
2020	3.00	-	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 46%





# APEX ESG: From Compliance to Competitiveness



Energy Saving;  
Water Saving;  
Waste Recycling;  
GHG Inventory and  
Disclosure;  
Apex GREEN 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.

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



# APEX Sandbox: 9 Functions of Apex Sandbox



 <p><b>Function 1</b> 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"> <li>1. Health &amp; Security Center is an area for professional nurses, screening officers, necessary doctors, SWAB staffs, security guards and registration and stay system.</li> <li>2. Quarantine Area consists of 50 rooms, 2 people per room.</li> <li>3. Power Plant &amp; 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.</li> </ol>	 <p><b>Function 2</b> 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 &amp; Facility System. The system in all rooms does not require any people to operate in the internal area.</p>	 <p><b>Function 3</b> 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><b>Function 4</b> 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><b>Function 5</b> The service system can be connected from the back of all cabinets (uninfected area).</p> <ol style="list-style-type: none"> <li>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.</li> <li>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.</li> </ol>	 <p><b>Function 6</b> 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><b>Function 7</b> 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&amp;3.</p>	 <p><b>Function 8</b> Optional Function.</p> <p>Health &amp; 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><b>Function 9</b> 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>

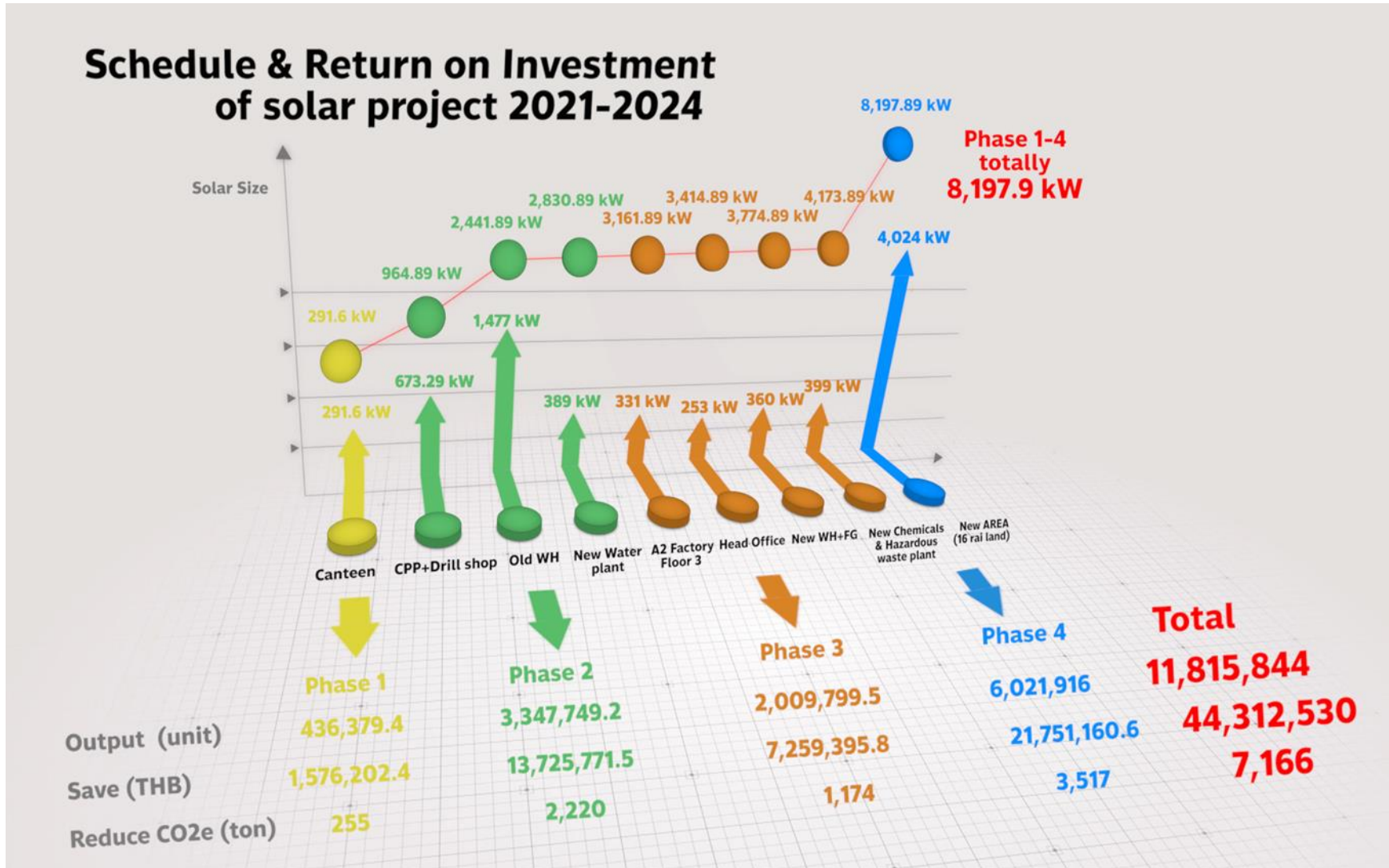
# APEX GREEN Project



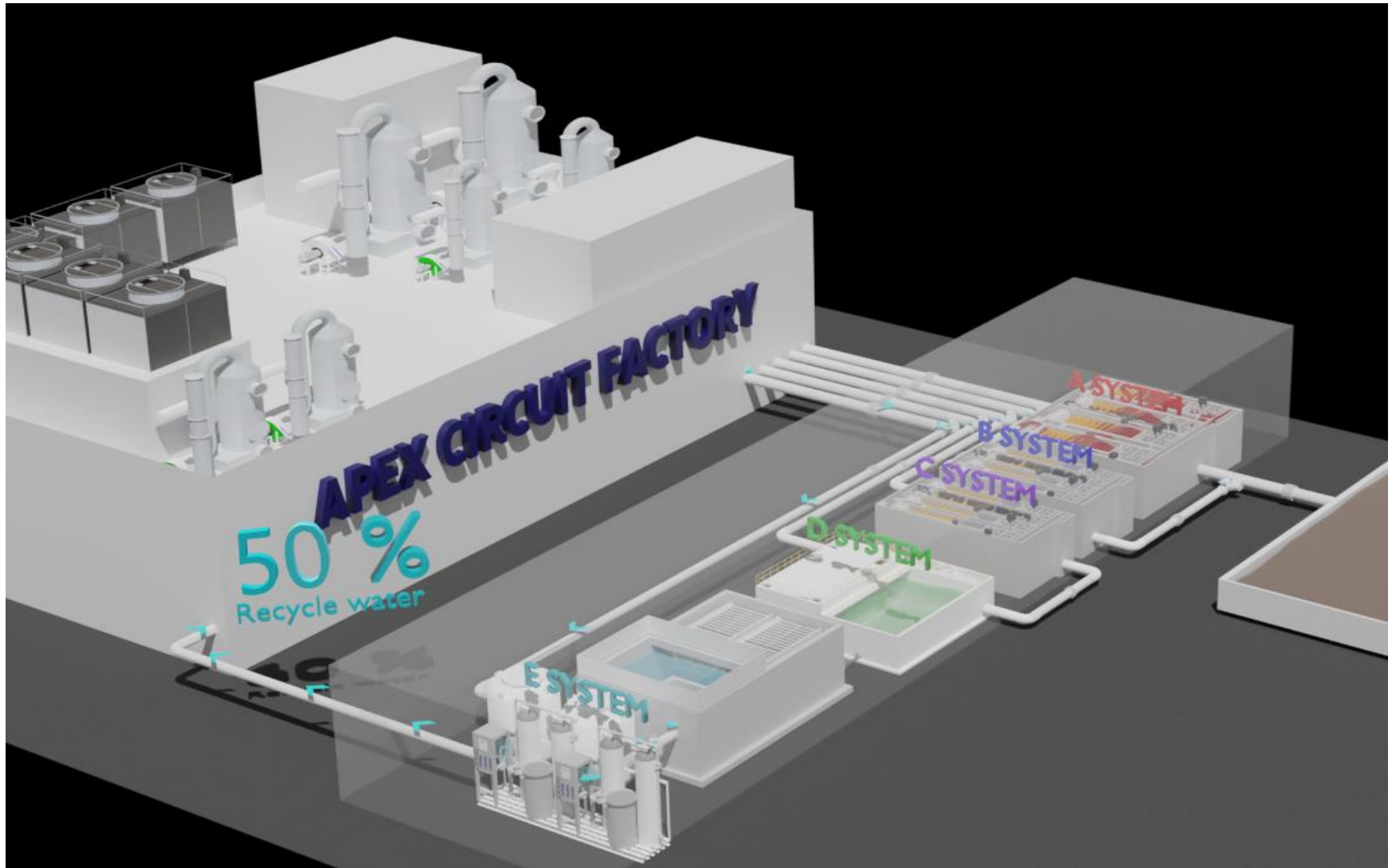
# APEX Solar Project: Oct. '2021-2024



## Schedule & Return on Investment of solar project 2021-2024



# APEX Aqua Project: From Q1 2022





# 2021 AREA - Health Promotion Category



# APEX ESG: From Compliance to Competitiveness

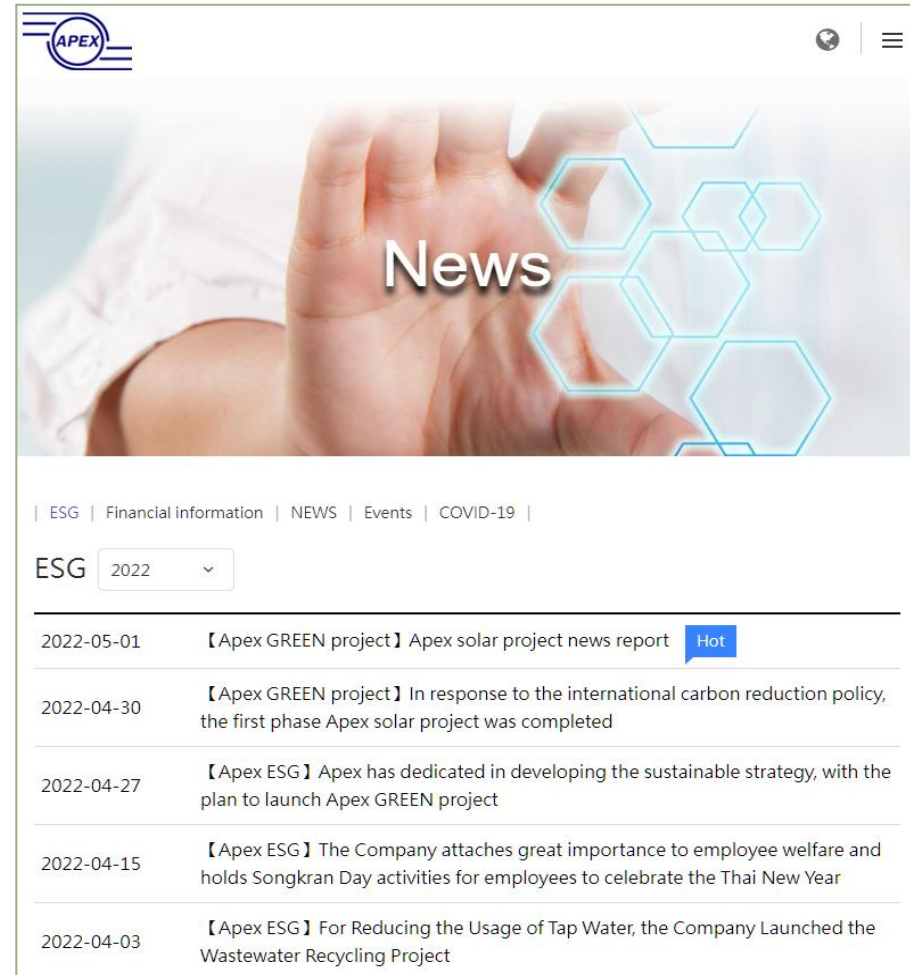
For more information, please refer to [APEX's ESG report](#) and [News Center](#)



The screenshot shows the APEX ESG Report Download page. At the top, there is a navigation menu with the following items: Letter from the CSR Committee Chairperson, Environment Protection, Social Investment, Happy and Safe Workplace, Customer Service, Suppliers Cooperation, ESG Report Download, and Corporate Governance. Below the menu, the main heading is "ESG Report Download". The text below the heading states: "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." Below this text is a table listing the ESG reports from 2016 to 2020, each with a download icon.

Year	Report Title	Action
2020	2020 Annual ESG Report	Download
2019	108 Annual Corporate Social Responsibility Report	Download
2018	107 Annual Corporate Social Responsibility Report	Download
2017	106 Annual Corporate Social Responsibility Report	Download
2016	105 Annual Corporate Social Responsibility Report	Download

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



The screenshot shows the APEX News Center page. At the top, there is a navigation menu with the following items: ESG, Financial Information, NEWS, Events, and COVID-19. Below the menu, the main heading is "News". Below the heading is a dropdown menu for "ESG" with the year "2022" selected. Below the dropdown menu is a list of news items with their dates and titles. The first item is "2022-05-01 【Apex GREEN project】 Apex solar project news report" with a "Hot" tag. The second item is "2022-04-30 【Apex GREEN project】 In response to the international carbon reduction policy, the first phase Apex solar project was completed". The third item is "2022-04-27 【Apex ESG】 Apex has dedicated in developing the sustainable strategy, with the plan to launch Apex GREEN project". The fourth item is "2022-04-15 【Apex ESG】 The Company attaches great importance to employee welfare and holds Songkran Day activities for employees to celebrate the Thai New Year". The fifth item is "2022-04-03 【Apex ESG】 For Reducing the Usage of Tap Water, the Company Launched the Wastewater Recycling Project".

URL: [http://www.apex-intl.com.tw/en/news.php?index\\_m\\_id=7](http://www.apex-intl.com.tw/en/news.php?index_m_id=7)



Thank You