

TOPKEY INVESTOR REPORT

- 2024 Q1 (4536)



Topkey Corporation

2024 Q1

MILESTONES

Initiation & Stabilization



1980
1989

- Started with tennis racket business
- Self-developed high performance resin matrix
- Self-research impregnation process
- Subsidiary - Keentech Composite Technology (Xiamen, CN)

Business Transformation



1990
1999

- Diversified into bike and helmet business
- Acquired and renamed - Composite Solution Company (Seattle, US)
- Subsidiary - Yu-Quan Technology (Xiamen, CN)

Business Upgrading & Innovation



2000
2009

- High-valued expansion into aviation and medical parts business
- Self-developed resin matrix passing aviation FST/HRR flammability test for interiors
- Subsidiary - Xin-Hong-Zhou Co. and Yun-Fu Co. (Xiamen, CN)

Corporate Culture Development



2010
2019

- Established Topkey Foundation for CSR
- IPO (4536) as a listed company in Taiwan
- Self-developed thermoplastic resin
- Subsidiary - Topkey Vietnam (Binh Duong)

Sustainable Materials & Manufacturing



2020
2029

- New expansion - located at the Central Taiwan Science Park (Taichung)
- Sustainable development

**INTEGRITY · DILIGENCE ·
INNOVATION · GRATITUDE**

LOCATIONS

1980 Taichung, TAIWAN (24,458 m²)



1988 · 2007 Xiamen, CHINA – Houxi & Xinglin (171,193 m²)



Houli, TAIWAN (51,228 m²)



First phase project is to go into operation by 2024Q3

2021 Binh Duong, VIETNAM (74,993 m²)



First phase project is to go into operation by 2023Q1

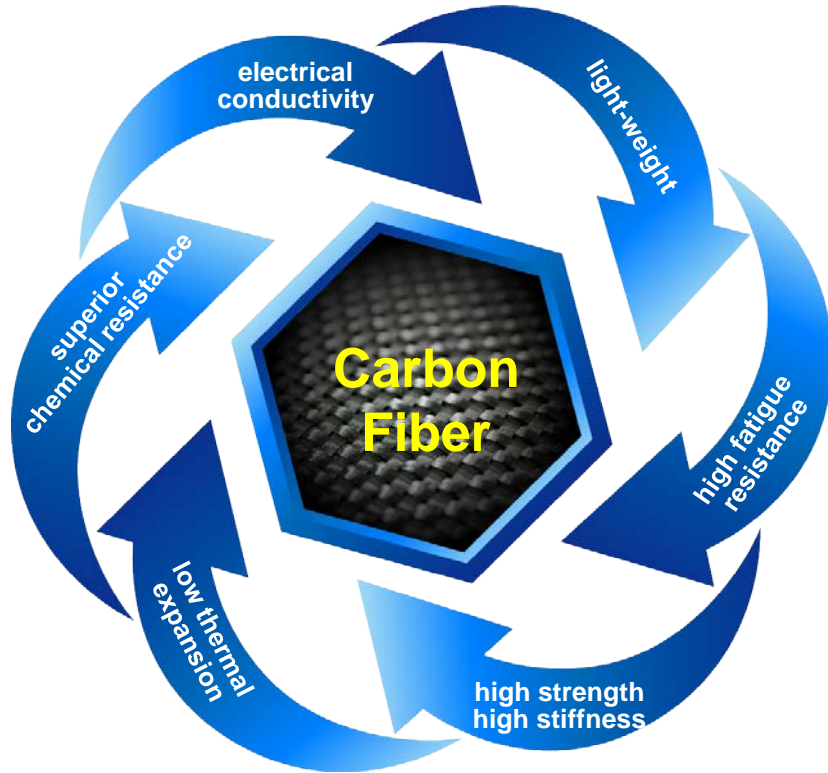


NEW CONSTRUCTION - Houli Plant



Project Progress : 99%


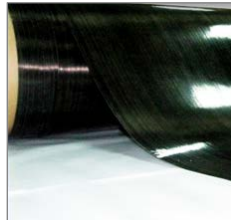
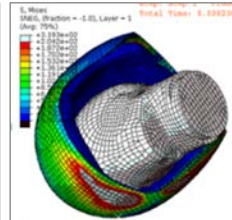


EXCELLENCE in COMPOSITES



- Superior mechanical, thermal and electrical properties
- Most efficient lightweight material to use as alternative to conventional metals for numerous structural uses.

Total Customer Solutions

| | | | | |
|--|--|--|--|---|
| <ul style="list-style-type: none"> • Fiber • Resin Matrix • Core • Other Chemicals | <ul style="list-style-type: none"> • Fabric • Prepreg <p>Thermoset Thermoplastic</p> | <ul style="list-style-type: none"> • Analysis • Structure • Layup • Tooling • Process | <ul style="list-style-type: none"> • Oven • Hot Press • Autoclave • RTM • Injection | <ul style="list-style-type: none"> • Racket • Bike • Safety • Aviation • Medical |
|--|--|--|--|---|

| Material | Impregnation | Methodology | Manufacturing | Application |
|---|---|---|---|---|
|  |  |  |  |  |

With its high level of vertical integration capability, TOPKEY successfully demonstrated the total composite solutions for customers' needs.

Thermoset

- Complex contours
- Highest stiffness

Thermoplastic

- High productivity
- Versatility and controllability
- Good environment friendliness
- Green materials

BUSINESSES

TOPKEY has achieved its remarkable success in a wild range of products for composite industries.



Bike



Safety



Racket



Aviation



Medical



Precision

EXTERNAL ENVIRONMENT FACTORS



- US-China trade war
- Economy is waiting for recovery
- Russian invasion of Ukraine
- Rising raw material costs
- Inflation and large fluctuations in international exchange rates



Images sourced from internet

Leisure and Sports - BIKE

- Being a valuable carbon fiber bike part manufacturer to the top players in the global bicycle industry.
- Rising demand for bicycles all over Europe driven by increasing urbanization, congestion and sustainability, according to major customers.
- Offering high flexibility with operation bases in different regions for frame-set and rim production.
- Providing customers with composites expertise for key performances required to achieve market trends
- Promoting one-stop-service with manufacturing and sub-assembly

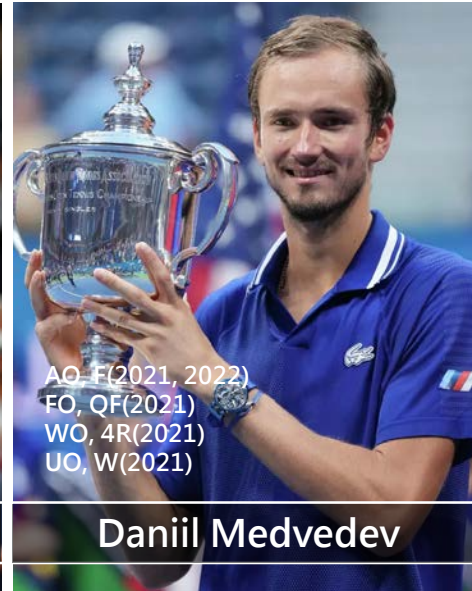


Leisure and Sports - SAFETY

- With "one helmet one belt" policy launched, the helmet industry in China enjoyed boom, as well as “motorcycle ban lifting”.
- Demand growth for helmet boom sparked by COVID in power sports
- Aiming to more market share in carbon fiber helmet at different segments



Leisure and Sports - RACKET



- Carbon fiber tennis racket market maintained an optimistic growth along with the four Grand Slam tournaments and other large games.
- Expediting capacity building for booming Padel Sports market.
- Padel racket is to be the focus of business growth in addition to tennis/badminton rackets.



Photos sourced from internet

PROGRESS UPDATE - Aviation and Medical

- Air transportation industry recovery remains uneven. Domestic RPKs pause but international RPKs accelerate.
- Boeing and Airbus have delivered 216 and 295 aircraft, compared to 156 and 297, respectively, in the first half of 2022.
- Some new designs shape the premium space onboard on new single aisle to enhance the passenger experience.

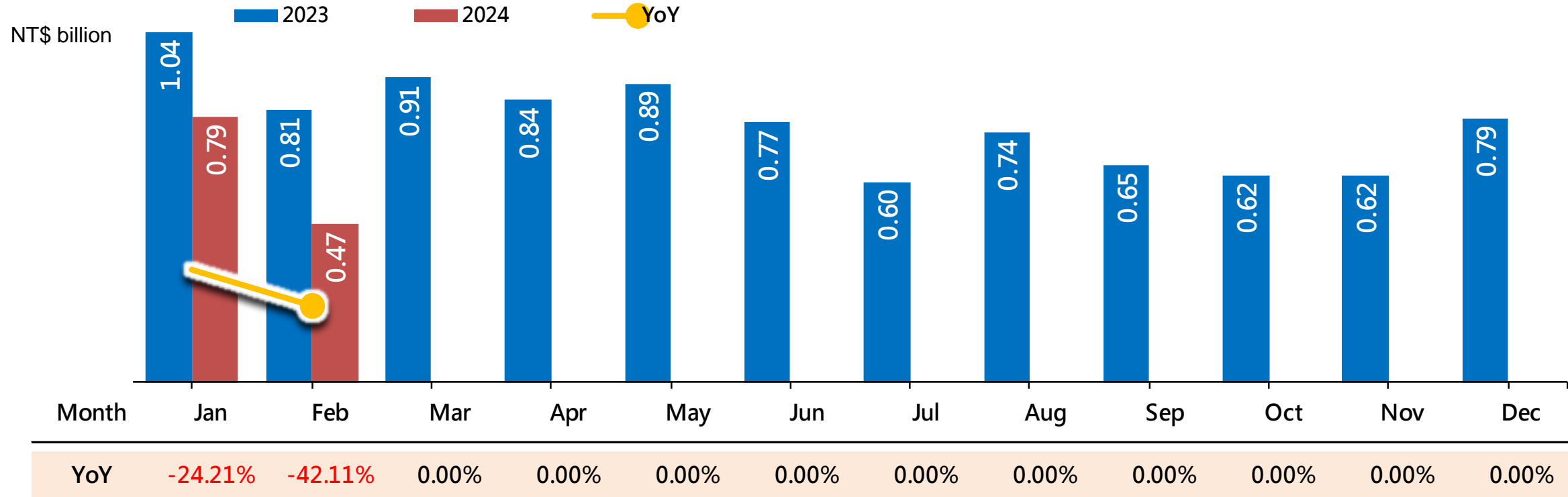


- Describing the policy set by China's Two Sessions and 14th Five-Year Plan, demand for imaging equipment remains increasing, especially CT tomography scanner.
- In addition to EU and US brands, seeing more China government owned manufacturers found for medical imaging equipment.
- For carbon fiber composite tabletop, TOPKEY is aiming for higher market share in the advanced medical imaging equipment.
- Invited by main customers to participate in the new design work for C-arm products.



FINANCIAL HIGHLIGHTS

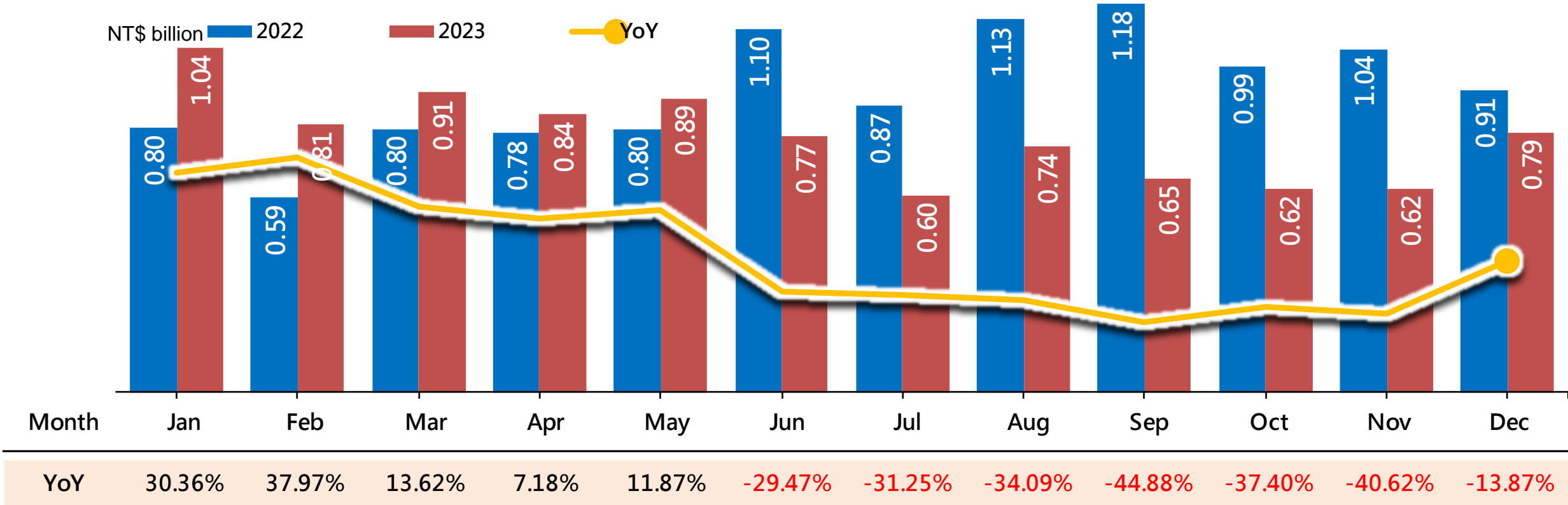
TOPKEY(4536) 2024 Monthly Revenue



Prepared by TOPKEY

FINANCIAL HIGHLIGHTS

TOPKEY(4536) 2023 Monthly Revenue

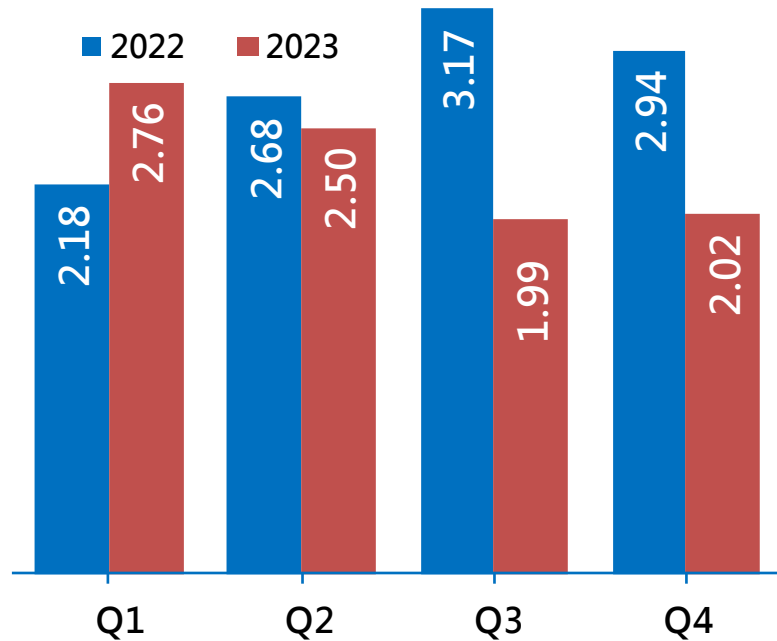


Prepared by TOPKEY

FINANCIAL HIGHLIGHTS

TOPKEY(4536) 2023 Quarterly & Year Revenue

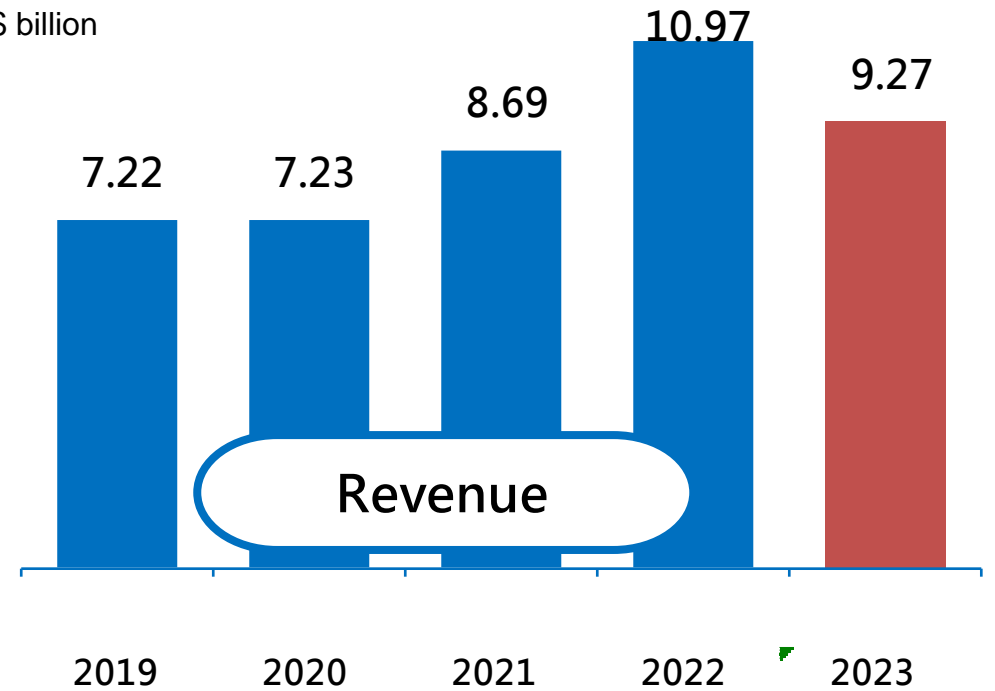
NT\$ billion



| Period | Q1 | Q2 | Q3 | Q4 |
|--------|--------|--------|---------|---------|
| YoY | 26.30% | -6.46% | -37.32% | -31.23% |

Prepared by TOPKEY

NT\$ billion

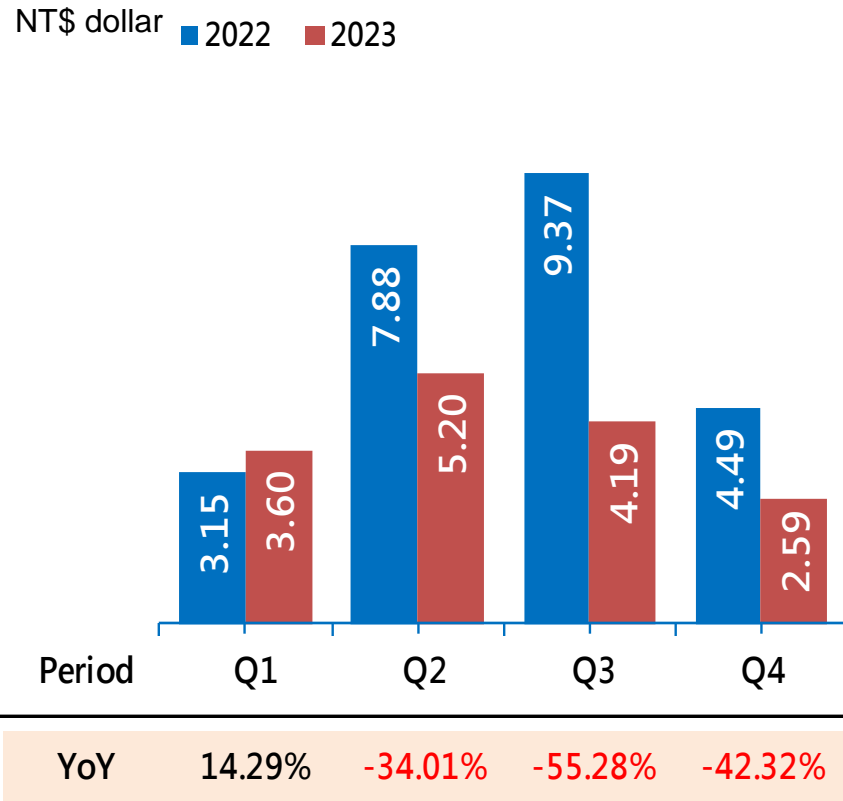


| Year | 2019 | 2020 | 2021 | 2022 | 2023 |
|------|--------|-------|--------|--------|---------|
| YoY | -2.33% | 0.13% | 20.15% | 26.16% | -15.49% |

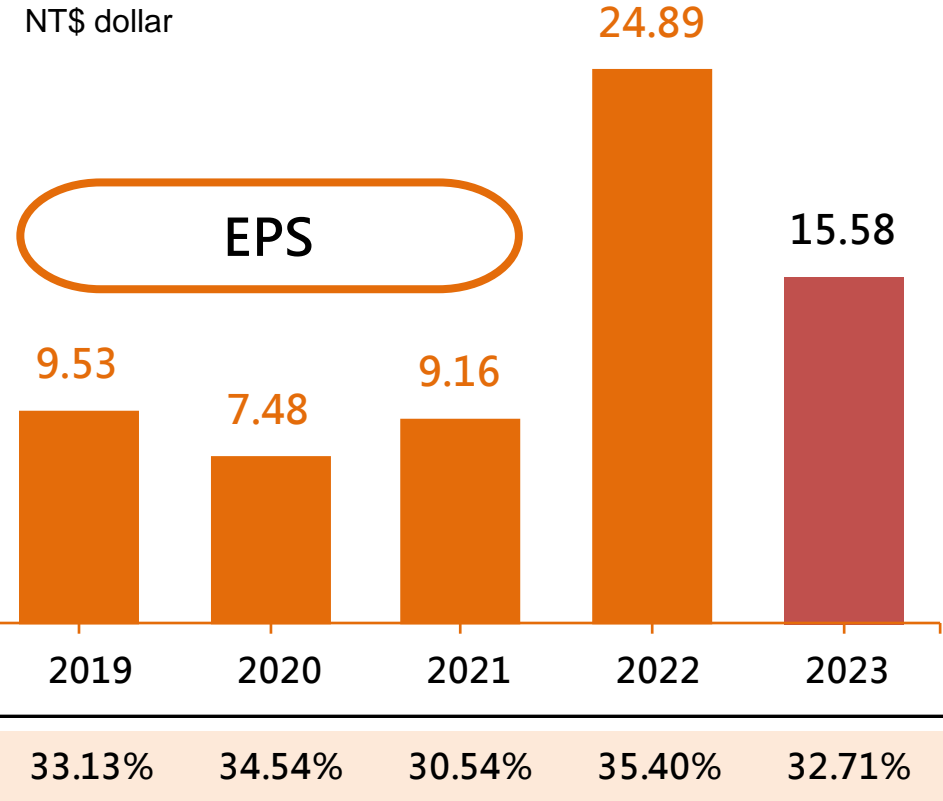
Prepared by TOPKEY

FINANCIAL HIGHLIGHTS

TOPKEY(4536) 2023 Quarterly & 2019-2023 EPS



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Grand Taichung Volunteer Day

- Establishing a platform for industrial and commercial enterprises in the central Taichung region to promote employee participation in volunteer service
- The 10th anniversary since 2012.

Little Sunshine Volunteer Society

- Via volunteer activities, we not only want to consolidate our internal team spirit and tacit understanding, but to create harmonious corporate culture for Topkey.
- All 2022 activities to be implemented starting the 2nd half.

Donation of 30,000 COVID-19 rapid test kits

- Topkey donated \$4,500,000 NT dollars to purchase 30,000 COVID-19 rapid test kits for Taichung government.
- Topkey also made a large donation of good and money for the disadvantage people nearby the Taichung community.



拓凱集團助防疫 捐贈3萬劑快篩試劑給台中市政府

沈美幸 / 台北報導 2021.05.26



疫情日益嚴峻，拓凱集團今(26)日宣布，捐贈市價約450萬元，總計3萬劑Covid-19快篩試劑給台中市政府，協助抗疫，讓疫情調查更精準。

拓凱集團指出，中央疫情指揮中心25日宣布全國三級警戒延長至6月14日，全國抗疫行動持續。為了讓疫情更為明朗，台中市政府已在台中市內設立10處快篩站，提供有接觸史或與疫調足跡重複的民眾免費篩檢，每日可快篩2,000~3,000人。拓凱集團齊心抗疫，企業內部進行分流、分區辦公，並將必要會議改以視訊模式辦理。對外更是捐贈台中市政府價值約450萬元的快篩試劑30,000劑，協助穩定檢驗量能，以讓疫情調查與追蹤更加透明。

拓凱集團暨拓凱教育基金會董事長沈文振表示，企業除調整辦公、出勤的方式，降低傳染風險，更應思考對員工的照顧以及如何主動協助政府與民眾一同防疫，從預防、篩檢、治療照顧各個面向提供最即時的支援。他期許所有人能齊心合力，平安度過這波疫情。



TOPKEY FOUNDATION - Social Participation

2022 Tai-Chung corporate volunteer day



Donate NT\$1.5 million to the Department of Social Welfare



2022 攜手共善 · 永續同行



Donated to 22 social welfare organizations

Earthquake Fundraising for Turkey

- Tzu Chi and the Taichung City Government organized fundraising and charity sales for the earthquake in Turkey as aid for the earthquake in Turkey. °



專案勸募字號：衛部救字第111364558號

「大愛共善、救拔苦難」

2023 **2/19**日
10:00-15:00
| 敬請貴賓提早30分入席 |

臺中市政府 | 臺中市西屯區臺灣大道三段99號 |
市政大樓府前廣場

主辦單位 | 佛救慈濟慈善事業基金會、臺中市政府社會局、環保局
承辦單位 | 慈濟中區委員慈誠聯誼會 協辦單位 | 拓凱實業股份有限公司

TOPKEY FOUNDATION - Social Participation

Tai-Chung corporate volunteer day 2012~2021

2021/10/16 Charlotte Park

- 23 companies, 455 volunteers
- sent supplies to vulnerable household.

2020/12/12 Achievement sharing of Volunteer

- 20 companies, 600 volunteers
- 15 Social welfare organizations, 600 service objects
- Total 1,200 participants

2019/11/02 river

- 46 companies, 700 volunteers

2018/11/17 Waipu Expo Site

- 46 companies, 567 volunteers
- 12 Social welfare organizations, 504 service objects
- Total 1,071 participants



2017/12/02 Civic Plaza

- 60 companies, 850 volunteers
- 43 Social welfare organizations, 830 service objects
- 46 park tour booth, 300 volunteers
- Total 2,000 participants

2016/11/26 Civic Plaza

- 28 companies, 600 volunteers
- 26 Social welfare organizations, 600 service objects
- 115 park tour booth, 800 volunteers
- Total 2,100 participants

2015/11/07 Civic Plaza

- 44 companies, 1,200 volunteers
- 35 public interest proposal, 990 service objects
- Total 2,000 participants

2014/11/08 Civic Plaza

- 37 companies, 821 volunteers
- 32 Social welfare organizations, 985 service objects
- Total 1,806 participants

TOPKEY FOUNDATION - TOPKEY national youth forum



2022



2021



2020



2019



2018



2017

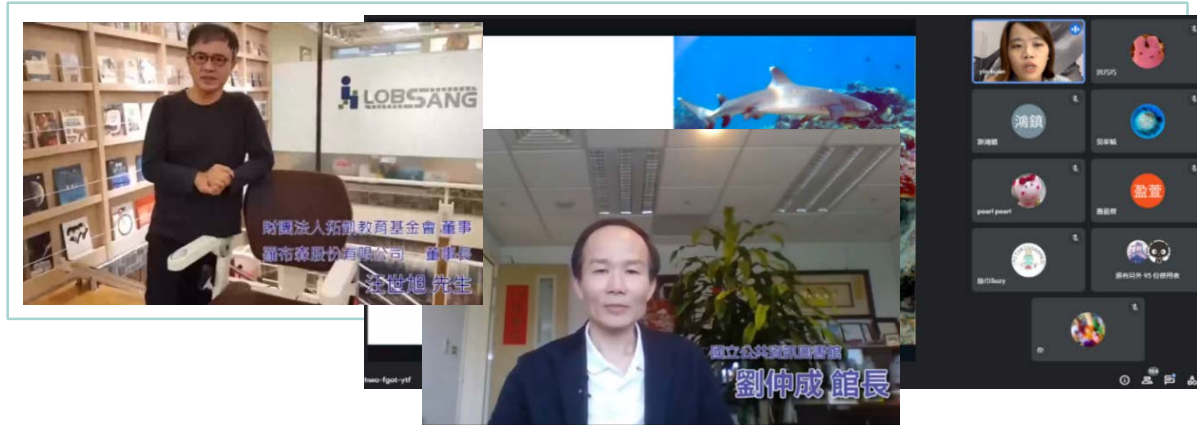
TOPKEY FOUNDATION - TOPKEY thinking lecture hall & Mind spirit lecture



2023詹慶齡《閱讀點燈》



2023洪蘭《21世紀的教養觀-如何跟上變化多端的世界》



2021林冠吟、張馨仁《教室裡的科博館》



2021陳雅琳《那些生命中的微光》

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