

TOPKEY INVESTOR REPORT

- 2024 Q3 (4536)



Topkey Corporation
2024 Q3

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 2024Q4

2021 Bình Dương, VIETNAM (74,993 m²)



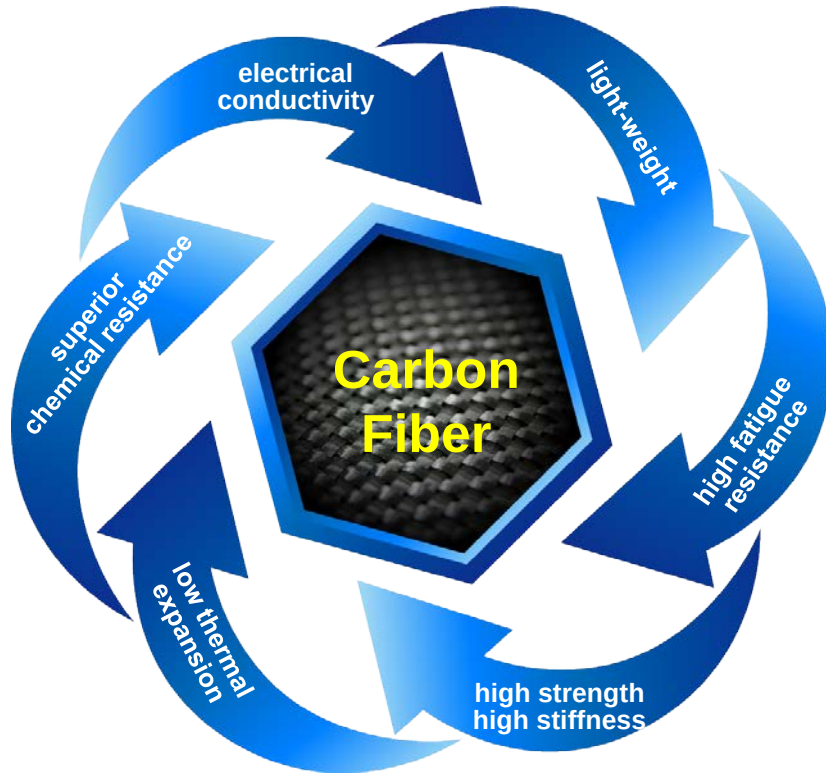
First phase project is to go into operation by 2023Q1



NEW CONSTRUCTION - Houli Plant



Project Progress : 99%



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

Total Customer Solutions

• Fiber • Resin Matrix • Core • Other Chemicals	• Fabric • Prepreg Thermoset Thermoplastic	• Analysis • Structure • Layup • Tooling • Process	• Oven • Hot Press • Autoclave • RTM • Injection	• 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

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



FO (2024)
AO (2023,2024)
UO (2022)

Carlos Alcaraz



FO (2024)
AO, SF(2022)
FO, W(2022, 2020)
WO, 4R(2021)

Iga Świątek



AO, F(2021, 2022, 2023, 2024)
FO, QF(2021, 2022)
UO, W(2021)

Daniil Medvedev



Babolat
Pure Aero Rafa



Tecnifibre
Tempo 298 IGA



Wilson
BLADE SW104 V7

- 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

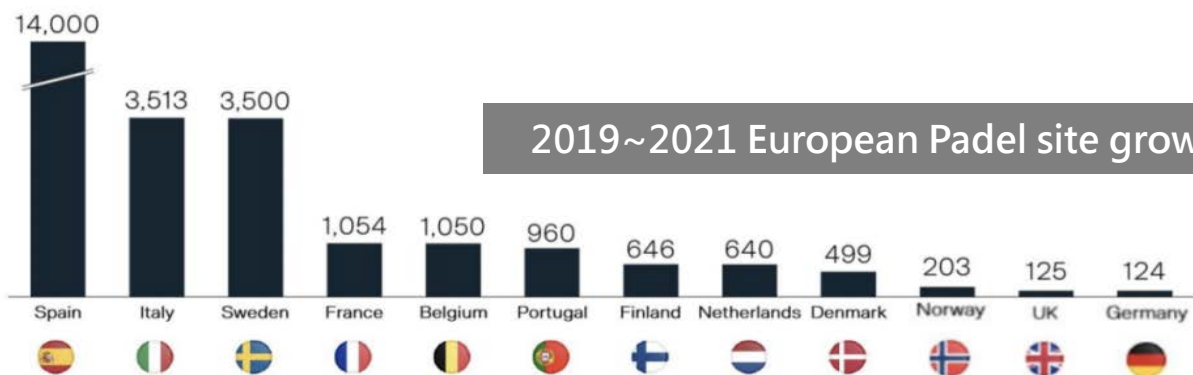
Leisure and Sports-Padel



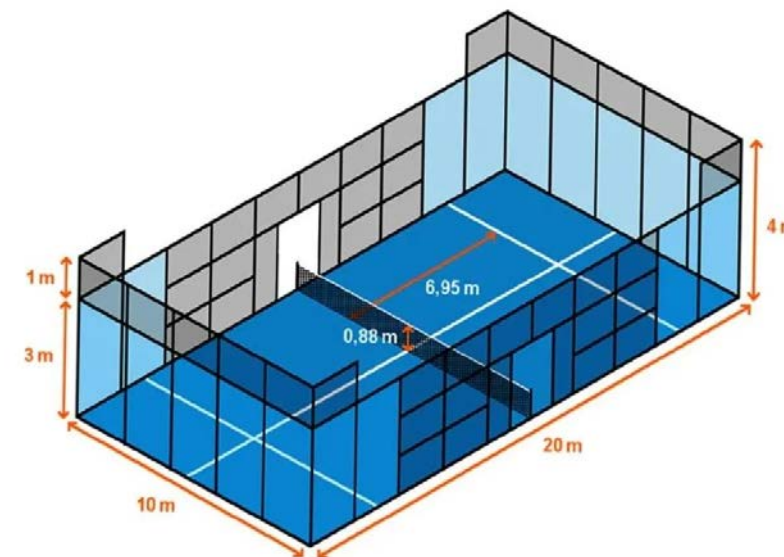
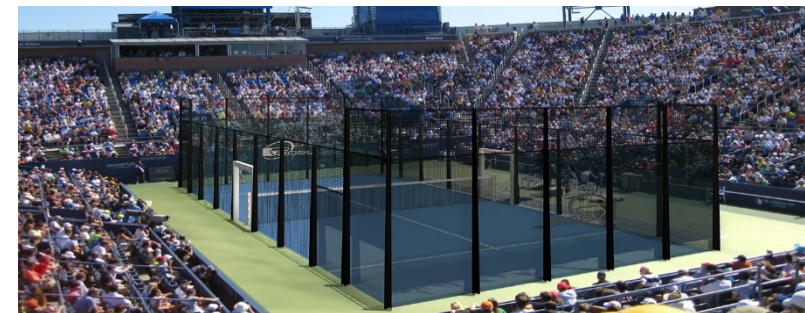
Increase from 2019 to 2021

+13%	+374%	+388%	+181%	+50%	+62%	+581%	+106%	+380%	+867%	+40%	+97%
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Total # of courts in 2021



2019~2021 European Padel site growth



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.



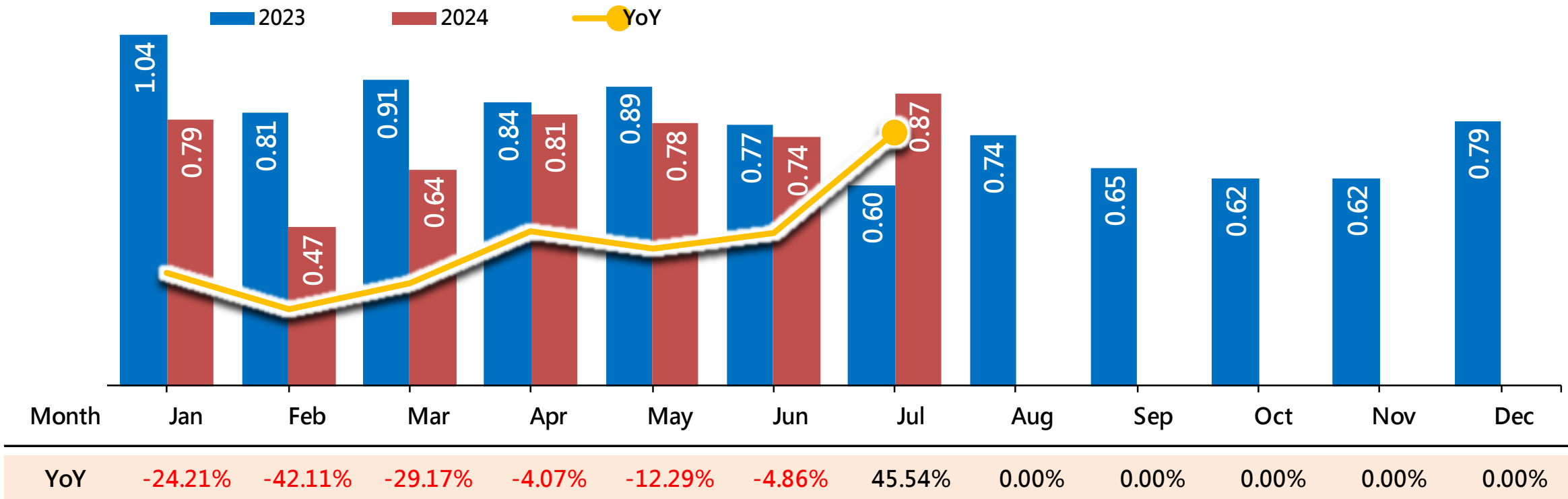
- Describing the policy set by China's Two Sessions and 14th Five-Year Plan, demand for imaging equipment remains increasing, especially CT tomography scanner.
- In addition to EU and US brands, seeing more China government owned manufacturers found for medical imaging equipment.
- For carbon fiber composite 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

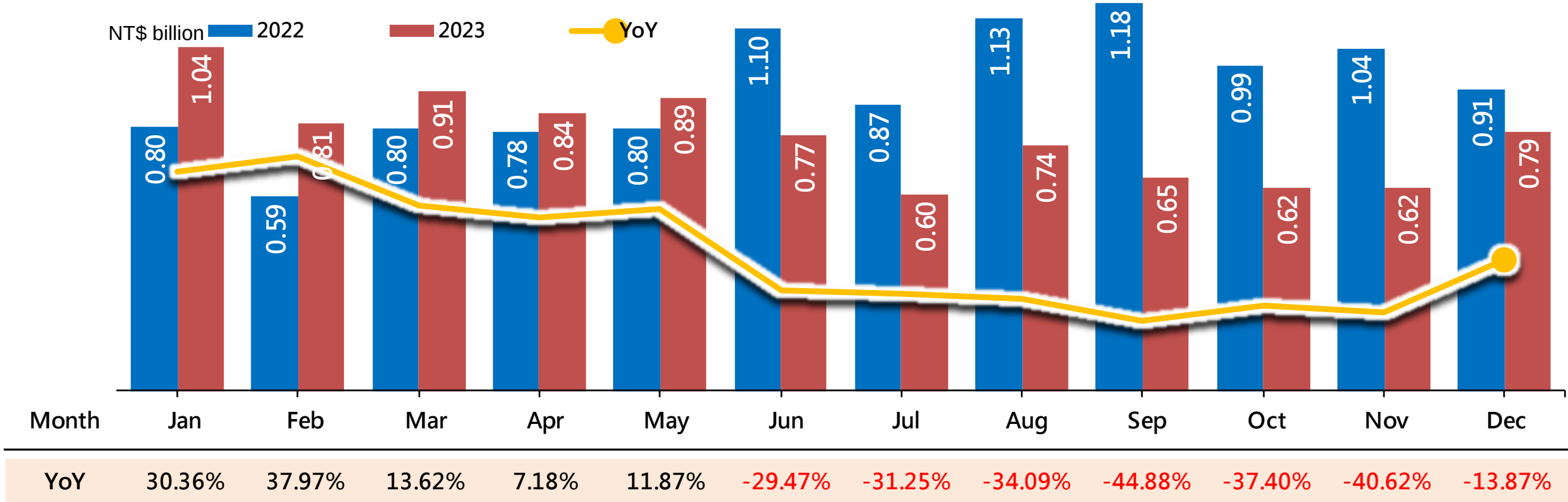
NT\$ billion



Prepared by TOPKEY

FINANCIAL HIGHLIGHTS

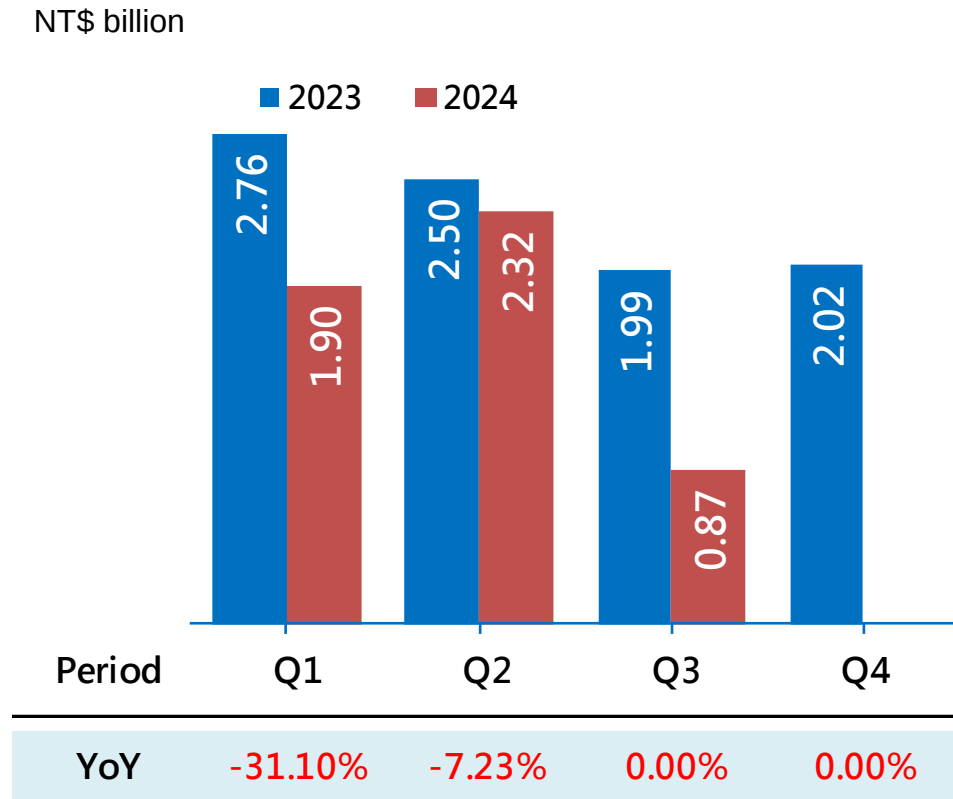
TOPKEY(4536) 2023 Monthly Revenue



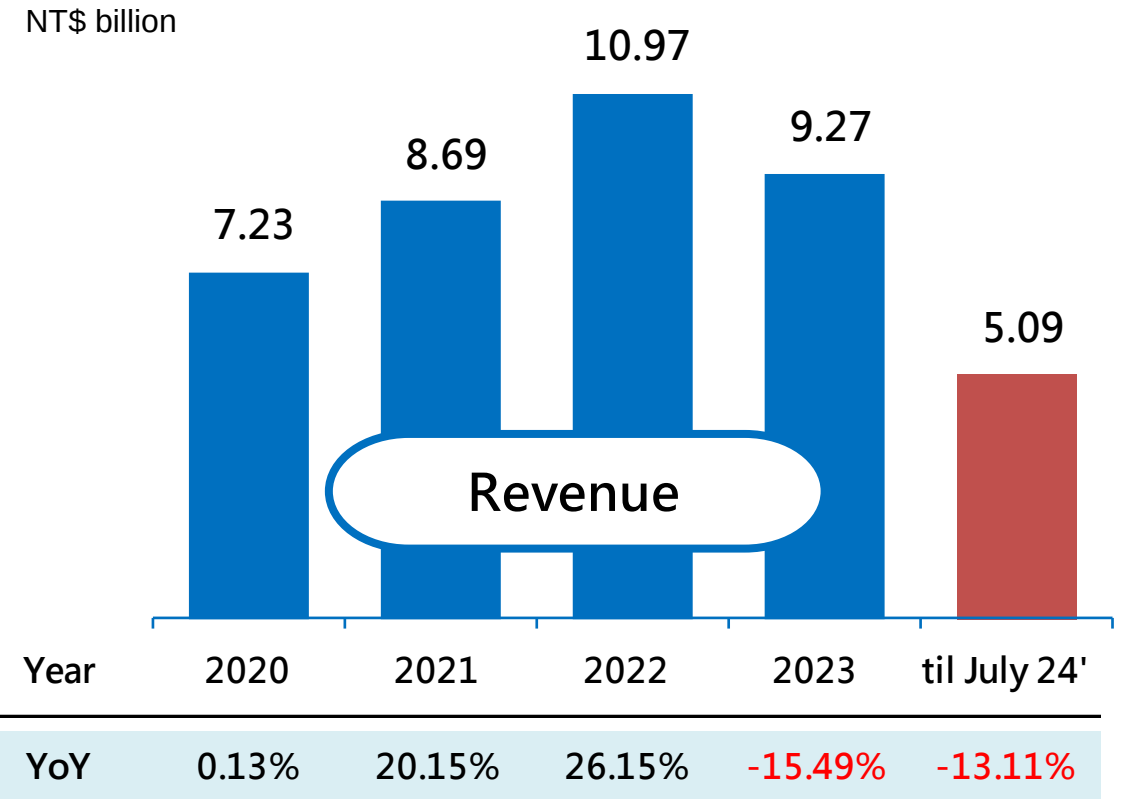
Prepared by TOPKEY

FINANCIAL HIGHLIGHTS

TOPKEY(4536) 2024 Quarterly & Year Revenue



Prepared by TOPKEY



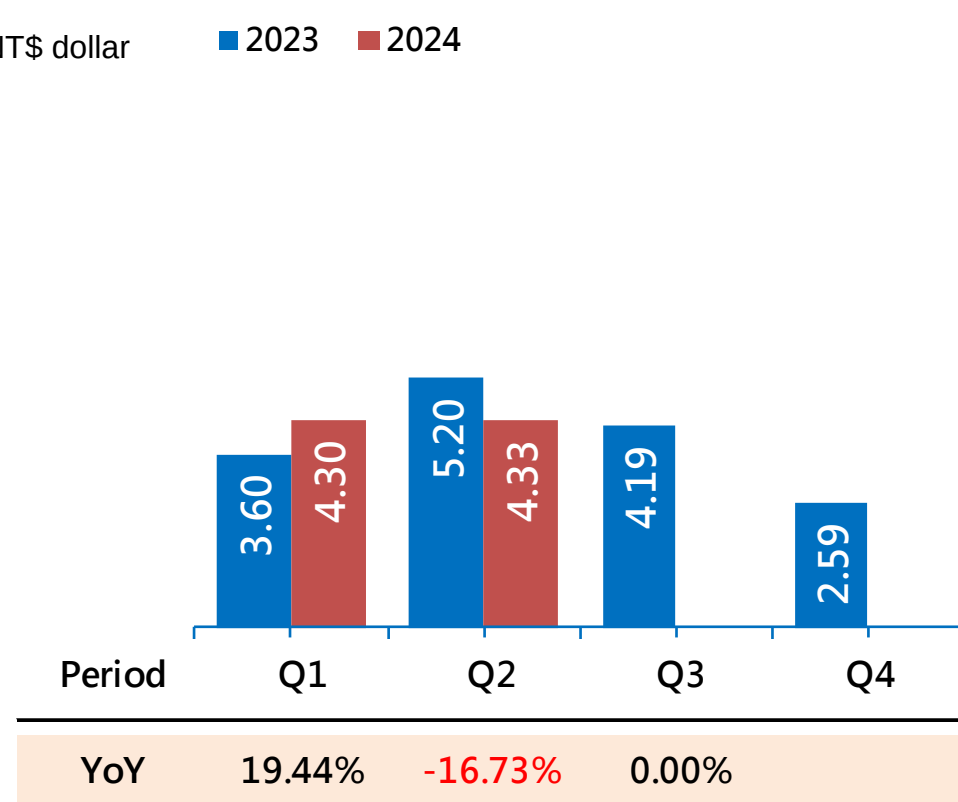
Prepared by TOPKEY

FINANCIAL HIGHLIGHTS

TOPKEY(4536) 2024 Quarterly & 2020-2024 EPS

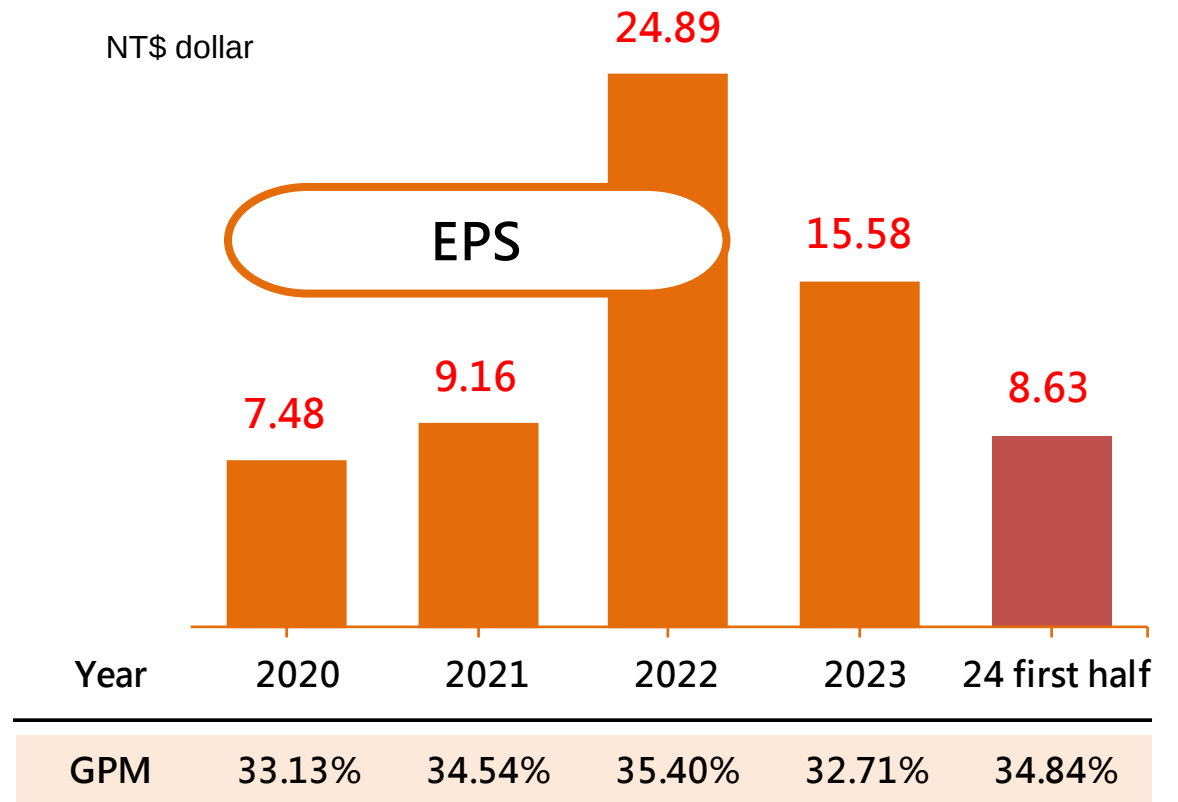
NT\$ dollar

■ 2023 ■ 2024



Prepared by TOPKEY

NT\$ dollar



Prepared by TOPKEY

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，協助防疫，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，全國防疫行動持續。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。

工商時報
COMMERCIAL TIMES

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. °



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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