時碩工業 Global Tek (4566)

2025 Q2 Investors Conference

May 27 2025

Disclaimer

This presentation is provided by Global Tek Fabrication (hereinafter referred to as "the Company") and may contain forward-looking statements that involve risks and uncertainties, including the inherent uncertainty of the statements themselves, risks, assumptions, and other factors. The Company is not obligated to update or revise these statements and does not expressly or implicitly state or guarantee the accuracy, completeness, or reliability of these statements. If there is a significant difference between the Company's actual operating results and the aforementioned statements, the Company has no obligation to update the above views in light of current events.

The content, statements, or claims in this presentation are not an invitation, solicitation, or recommendation to buy or sell any securities or financial products. Neither the Company nor its affiliated enterprises' representatives or directors shall bear any responsibility for any damages resulting from the use of or reference to this presentation material by others, or for any other damages caused by the presentation material.

Agenda

Group Overview

Group Overview

Management Team
Chairperson: Zuying Liu
President: Donald Huang

Group Size
1,479 employees (2025/3/31)

Milestone
Established: 2008/11/7
Public Offering: 2016/12/5
OTC Listing: 2017/2/24
Listed: 2018/2/5

Group Background

- Capitalization: NT$1.098 billion (2025/3/31)
- Precision metal machining for automotive safety system components, powertrain system components, NEV system, industrial applications and aerospace
- Global Teams serve global customers with flawless execution around the clock

Headquarter

- New Taipei City, Taiwan

Marketing and Technical Supporting Office

- Arizona, USA
- Roth, Germany
- Tokyo, Japan

Overseas Warehouse

- Kenco, UT, USA
- Klesk, MI, USA
- Rosendahl, Netherlands

Production and Marketing Bases

- Xinwu Plant, Taiwan - Automotive/Industry/Aerospace
- Youth Plant Taiwan - Industry/Semiconductor
- Aviocast, Taichung Taiwan – Aerospace (75% controlling interest)
- Wuxi, China - Automotive/Medical
- Suzhou, China- Automotive (100% control)
- Xi'an, China – Industry
- Tongchuan, China – Industry
- Chonburi, Thailand — Automotive/Industry/Aerospace - under development (civil and steel work, trial run expected in 2026 Q1)

2025 Q1 Financial Results

2025 Q1 Consolidated Financial Statement

NTD Thousand	2025 Q1	2024 Q4	QoQ	2024 Q1	YoY
Net Operating Revenue	1,252,349	1,197,239	4.6%	1,054,688	18.7%
Gross Profit	301,219	245,783	22.6%	243,362	23.8%
Operation Income	59,476	11,145	433.7%	61,130	(2.7%)
Income before Tax	106,482	(22,367)	N.A.	164,589	(35.3%)
Net Income	85,008	(48,685)	N.A.	134,319	(36.7%)
Basic Earnings per Share(NT$)	0.80	(0.41)		1.47	

Notes:
1.The increase in Q1 operating expenses was due to the consolidation of TopYes and Aviocast , which collectively added approximately NT$38 million compared to 2024 Q4.
2.Q1 non-operating foreign exchange gains totaled approximately NT$36 million.
* Percentages for each accounting item are calculated using rounding methods.

Revenue Breakdown by Product Application –
Diversified Niche Markets

單位：新台幣仟元

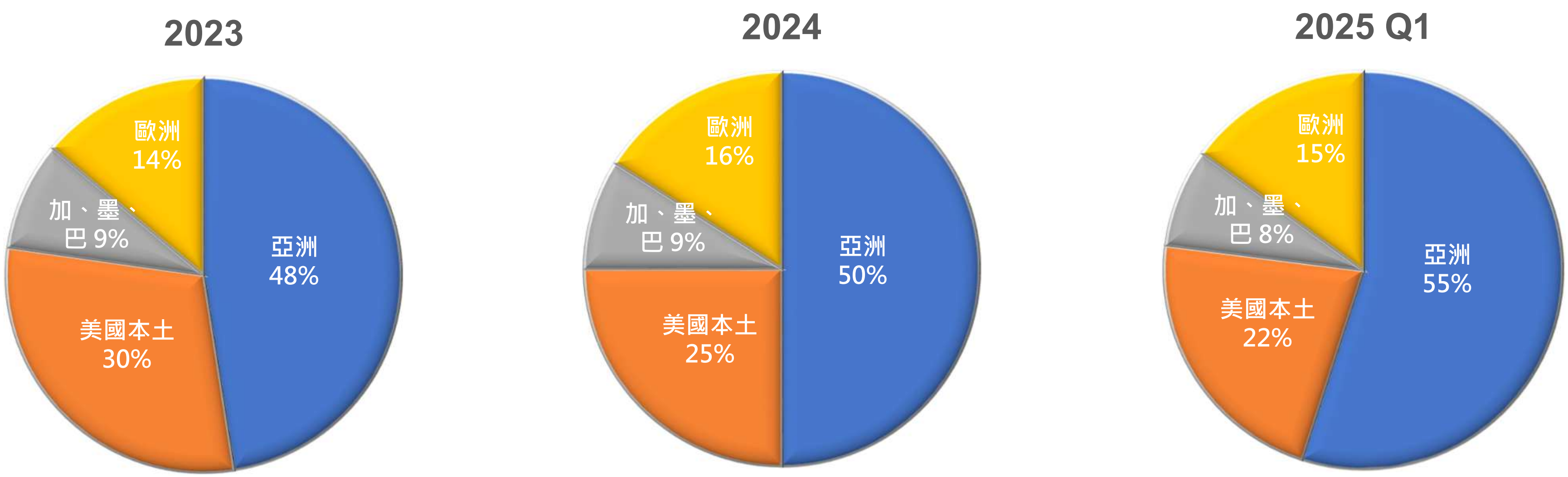
項目	2023 金額	2024 金額	2025Q1 金額	成長率 (對比去年同期)
汽車制動	1,331,279	1,615,212	430,707	19%
汽車安全	849,614	771,509	196,175	-4%
工業應用	1,795,801	1,737,967	420,993	1%
航太應用	231,763	672,682	204,474	186%
合計	4,208,458	4,797,370	1,252,349	19%

Revenue Distribution by Production Site –
Diversified Scaled Production

單位：新台幣仟元

項目	2023 金額	2024 金額	2025Q1 金額	成長率 (對比去年同期)
台灣廠	2,014,247	1,765,941	395,714	-11%
無錫廠	1,530,656	1,809,905	503,900	19%
西安廠	663,556	735,152	168,390	-9%
轉投資	NA	486,372	184,345	NM
合計	4,208,458	4,797,370	1,252,349	19%

Revenue by Region –
Diversified International Customer Base



區域營收占比(%)	2023	2024	2025Q1
亞洲	48%	50%	55%
美國本土	30%	25%	22%
加拿大、墨西哥、巴西	9%	9%	8%
歐洲	14%	16%	15%

Note:
US domestic market accounts for 25% (of which 9% involves Global Tek handling customs clearance and tariff payments, while the remainder is managed directly by customers).

SD & ESG Commitment

Environment
环境

Social
社会

Governance
治理

Continuously Advancing Corporate Governance Rankings

Corporate Governance Evaluation Ranking 2023年公司治理評鑑排名

1,706 listed companies participated **21%~35%**

Market Cap. Below NT$5B **2%~10%**

Corporate Governance Evaluation Ranking 2024年公司治理評鑑排名

1,754 listed companies participated **6%~20%**

Market Cap. NT$5-10B **Top 5%**

Dominant Position in Corporate Governance Performance

評鑑年度		110	111	112	113
屆次		第八屆	第九屆	第十屆	第十一屆
名次	等級	本公司第三次評鑑	本公司第四次評鑑	本公司第五次評鑑	本公司第六次評鑑
1	5%				
2	6%~20%				時碩
3	21%~35%			時碩	
4	36%~50%	同業A	同業A	同業B	同業A 同業D
5	51%~65%	同業C 同業B 同業D	時碩 同業D	同業A	同業C 同業B
6	66%~80%	時碩	同業C 同業B	同業C 同業D	
7	81%~100%				

Operational Updates and Market Outlook

Trump Tariff Response Strategy -
Crisis Management: Timely, Straightforward, Intuitive

GLOBALTEK

GLOBAL TEK FABRICATION CO., LTD.

Building C, 15F., No. 94, Sec. 1, Xintai 5th Rd.,
Xizhi Dist., New Taipei City221, Taiwan
TEL : +886 2 2696 3988
FAX : +886 2 2696 3989
Website : www.globaltekww.com

【Press Release】

Announcement on the Potential Impact of the U.S. Reciprocal Tariff Policy on Operations

Date : April 9, 2025

U.S. President Trump's announcement of implementing reciprocal tariff policies across all countries has been impacting Global Tek's share price over the past two trading days, resulting in unpleasant declines like most listed companies. The company as whole, along with our investors, bears the same pains and shares the same concerns about the recent huge volatility in the market. We confidently reassure investors that operations, sales, and production activities of Global Tek continue to function and operate normally.

Global Tek's products are mainly applied in automotive, industrial, and aerospace sectors. Only about 9% of the overall consolidated revenues in 2024 was affected by the implementation of the U.S. reciprocal tariff policy. The consolidated revenue distribution in 2024 was as follows:

- Asia: 50%
- U.S. domestic market: 25% (only 9% of the overall consolidated revenues impacted by the US reciprocal tariff policy)
- Canada, Mexico and Brazil: 9%
- Europe: 16%.

Most automotive and industrial products are directly shipped to the United States via EXW (EX Works). Owing to pre-set payment term and arrangements, customers primarily are responsible for custom clearance. Thus, the tariffs are borne by the customers. For aerospace products, our customers are major international aerospace manufacturers with limited exposure to U.S. tariff policies, resulting in very minimal impact. Therefore, the

Spokesperson: Eric Lin

Group President Special Assistant
T: (03) 420 1398 ext. 3013
M: 0966-631-828
Email:IR@globaltekww.com

About Global Tek:
Founded in 2008, Global Tek manufactures and sells precision machining parts and subassemblies to global Tier 1 customers from industrial, aerospace and automotive segments. Global Tek utilize flexible manufacturing models, including in-house capability and in-plant integration to pursuit sustainable sales growth in the long run. By devoting time and effort to precision machining, Global Tek has established its reputation and provided value-add services to international tier 1 customers, including Autoliv, BorgWarner, Eaton, Gates, JSS, Litens, Meggitt etc.

GLOBALTEK

時碩工業股份有限公司

新北市汐止區新台五路一段94號15樓C棟
電話：+886 2 2696 3988
傳真：+886 2 2696 3989
網址：http://www.globaltekww.com

【新聞稿】

說明美國對等關稅政策對本公司營運可能之影響

發布日期：2025年4月 9日

親愛時碩投資人你好

美國總統川普宣布將對各國實施對等關稅政策，使時碩過去兩個交易日股價與大多數上市公司一樣，受到此一利空的衝擊而明顯下跌，公司全體上下與投資人一樣擔心資本市場的近期價格異常波動，投資人請放心公司營運、銷售與生產仍一如往常地正常進行。

時碩主要產品應用於汽車、工業與航太，2024營收占比亞洲50%、美國本土25%、加拿大、墨西哥與巴西9%、歐洲16%；其中，時碩受到美國對等關稅政策實施所受影響，僅佔整體合併營收的9%。大部分汽車、工業產品直接銷往美國，出口及報關作業多由客戶主導，因此關稅由客戶負擔，至於航太產品，客戶為國際航太大廠，與美國關稅政策關聯度低，衝擊極其有限，因此對等關稅政策影響時碩營收占比，仍在經營階層可管理控制範圍之內。

時碩持續深化與客戶的合作模式，持續精進生產技術、客製化能力提升、管理成本控制和優化原物料供應鏈，以減少客戶的成本壓力，擴大對客戶服務價值，滿足客戶銷售端的及時供貨，使客戶和本公司的業績皆能持續增長。

公司一向秉持穩健經營原則，未來將持續密切關注國際貿易政策發展，並與客戶保持良好溝通，適時進行風險因應與調整，以確保營運穩定與股東權益；同時公司會審慎評估各種穩定投資人對本公司中長期營運信心的措施，搭配公司可應用的資源與手上資金運用，亦將持續檢視市場狀況與後續發展積極因應，若有定案再與投資人報告。

發言人：林宜正 特別助理
電話：(03) 4201398 分機 3013
電子郵件信箱:IR@globaltekww.com

關於時碩工業(4566 TT):
成立於2008年，時碩工業製造與銷售精密機械加工零組件及次組裝，以服務全球一階工業、航太與汽車應用領域之客戶。時碩工業彈性使用生產模式，透過自有產能與整合供應鏈形成之時碩工業聯盟以追求長期可持續之營收成長。時碩工業藉由深耕精密機械加工產業，透過口碑效應，提供各種加值服務給國際級一階供應商客戶，包含 Autoliv, BorgWarner, Eaton, Gates, JSS, Litens, Parker Meggitt 等。

Impact Assessment of U.S. Tariff Policies on Operations

Date：April 9, 2025

U.S. President Trump's announcement of implementing reciprocal tariff policies across all countries has been impacting Global Tek's share price over the past two trading days, resulting in unpleasant declines like most listed companies. The company as whole, along with our investors, bears the same pains and shares the same concerns about the recent huge volatility in the market. We confidently reassure investors that operations, sales, and production activities of Global Tek continue to function and operate normally.

Global Tek's products are mainly applied in automotive, industrial, and aerospace sectors. Only about 9% of the overall consolidated revenues in 2024 was affected by the implementation of the U.S. reciprocal tariff policy. The consolidated revenue distribution in 2024 was as follows:

- Asia: 50%
- U.S. domestic market: 25% (only 9% of the overall consolidated revenues impacted by the US reciprocal tariff policy)
- Canada, Mexico and Brazil: 9%
- Europe: 16%.

Most automotive and industrial products are directly shipped to the United States via EXW (EX Works). Owing to pre-set payment term and arrangements, customers primarily are responsible for custom clearance. Thus, the tariffs are borne by the customers. For aerospace products, our customers are major international aerospace manufacturers with limited exposure to U.S. tariff policies, resulting in very minimal impact. Therefore, The impact of reciprocal tariff policies on Global Tek's revenues remains within manageable control.

The Company is committed to deepening relationships with customers while enhancing advanced production capabilities, customization expertise, cost control, and supply-chain optimization. This strategy creates the value of our services while ensuring timely delivery to meet our customers' sales objectives, thereby fostering sustained growth for both sides.

Global Tek has consistently upheld the principles of prudent management. Going forward, we will continue to closely monitor international trade policy impacts and maintain open and timely communications with customers, take necessary measures to mitigate risks, ensuring smooth operations and shareholder interests. Additionally, we are exploring the options to boost investor confidence in our medium- and long-term operations while effectively using our available resources and capital. We will closely monitor market conditions and proactively respond to market developments as they arise, providing timely updates to investors once any decisions are made.

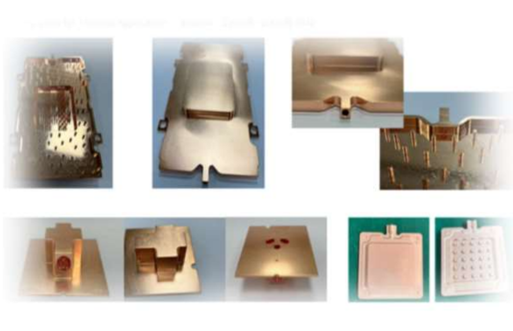
Spokesperson: Eric Lin, Group President Special Assistant

Group Update I – Souzhou (formerly TopYes)

Consolidation Strategy

One-Stop Integration

- Focus: Deep Drawing (motor casings)
  Stamping (industry, automotive)
  Forging (AI server liquid cooling solutions)
- Synergy : WX precision machining



Organization Streamlining

- Integration with WX plant
- Profitability expected by end-2025

Ownership Transfer

- Ownership transfer in process
- Expected completion in July 2025

Group Update II -- Aviocast

Organizational Transformation

- Organizational optimization: Operations stabilized with sustained profitability. Break-even expected 2026, with capital increase and IPO planning.
- Increased shareholding: Global Tek reaches 75% control. Honda family shares was fully acquired. A new Chairman to be appointed by Global Tek Group at next board meeting.

Long-term Strategic Planning

- Professionalization & Internationalization: Mr. Larry Lyons appointed as CEO to integrate Aviocast and Global Tek aerospace teams. Addresses industry pain points of fragmented supply chains by providing one-stop comprehensive services with international scale economies.
- One-Stop Service: Integration of Global Tek (listed company) and Aviocast (key Taiwan defense aerospace supplier) creates global aerospace group with comprehensive capabilities. Combined with overseas marketing teams and Israel project managers to target commercial aviation (Global Tek + Aviocast) and defense sectors (Avoicast).
- Thailand Aerospace Production Base: Land acquisition and BOI company establishment completed as geopolitically diversified production hub.

Group III – Thailand Capacity and Positioning

1. Building Area: 108,482 m²/32,815 ping
2. Construction Plan: Includes 7 plants and 2 office buildings
3. Phase I expected to commence production Q1 2026
4. Supply to ASEAN branches and Chinese-backed auto firms in Thailand

Deepening Local Presence & Scaling Production

China: Xi’an, Tongchuan
(Industrial investment casting)

Taiwan: Xinwu, Youth
(Automotive, Industry and Aerospace)

China: Wuxi
(Automotive, Medical)

Taiwan: Taichung
(Aerospace-grade precision aluminum alloy sand casting and investment casting)

China: Suzhou
(Stamping, Deep Drawing, Forging)

Chonburi, Thailand
177,600 square meters of land
100km from Bangkok
Trial run expected 2026Q1

Industrial Applications - Continued Expansion

Turnkey Solutions: Investment Casting and Precision Machining
(TW + Xi’an + Tongchuan)

Automotive Applications - New Energy Vehicle Business Opportunities

Dual Focus on ICE & NEV - Diversifying Risks Across Global Markets

- **充電與熱管理系統**
  Charging Socket, Thermal Management Components
- **安全系統**
  Inflator, Seatbelt, etc.
- **線控系統**
  LiDAS, Sensor, Motor, Actuator Pump, and Parts etc.
- **驅動電機系統**
  Motor, Shaft, Metal Parts
- **傳動系統**
  TVDC, Clutch, NVH Control, Energy Saving

市場與客戶 | **應用與產品** | **技術與服務**

Aerospace Applications

Global Competitive Edge - precision aluminum alloy sand casting, investment casting, AS 9100, NADCAP 5 Certifications

Niche Markets

- Commercial
- Defense
- LEO
- eVTOL

Process

- Casting, Machining and Post Treatment Service Provided

Certification

- AS9100 and FPI NADCAP Certified
- Global Players Approval

➢ 發動機零組件
Engine Components

➢ 輔助動力系統
APS

➢ 環控系統
Environment Control System

市場復甦

新世代發動機

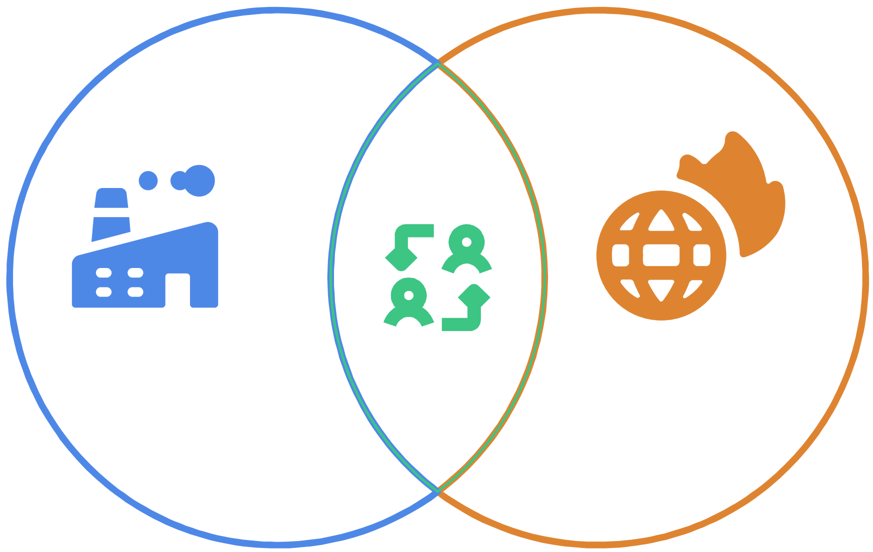
新商機

Future Strategy

Responding to Global Uncertainties

Dual-Engine Strategy for Sustained Growth

- Diverse Business Division of the Factory: Focus on Localized Development
- Enhance Economies of Scale



- Internationalization Organization: Cross-Plant Business Group
- Focus on Niche Market Expansion

Organizational Transformation to Meet Market Changes and Customer Demands

Restructuring Responsibilities and Authority Among BU, Production Sites, and Headquarters - Enhanced Specialization, Resource Optimization, Scalable Growth Framework

HQ

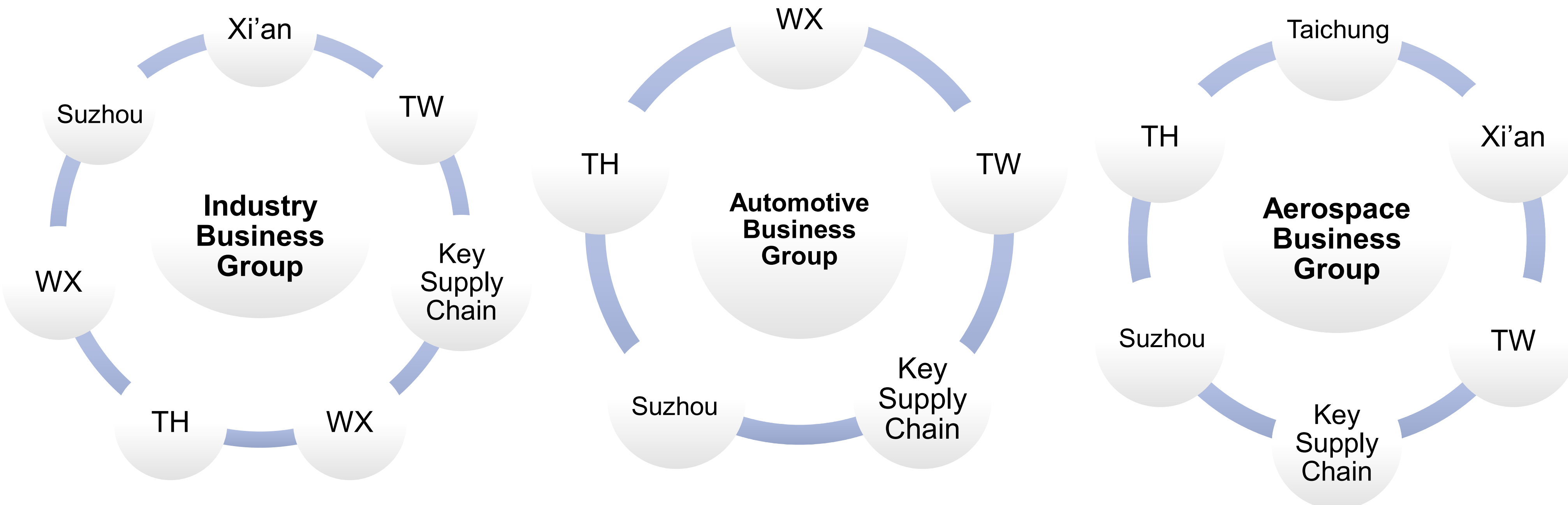
Overseas Offices (Germany、USA、JAPAN) +

Corporate Management Center

BU Automotive 50% revenue	BU Industrial 34% revenue	BU Aerospace 16% revenue	EMERGING Medical Device
WX	TW	TW (XinWu)	TW
TW	XA/ Tongchuan	TW (Aviocast)	WX
TH	TH	TH	
	WX		

Business Group GMs and Plant GMs

Local Presence & Market Expansion
Dual-Engine Strategy & Focus and Synergy



Embracing Challenges: Optimization and Improvement

- 2024 Internal organic revenue growth Year-over-Year
  - Automotive applications in WuXi is 16%
  - Industrial applications in XiAn is 9%
  - Aerospace applications in TW is 33%

Major Acquisitions in 2021

1. Aviocast is a key supplier in the aerospace and defense industry, specializing in investment and sand casting and with 20+ years of NADCAP certification.

- During the aerospace downturn, we boldly acquired a 36.72% stake.
- In 2024, its revenue reached NT$560 million, a 27% YoY increase. Our stake has steadily risen to 59.56%. With new CEO, Mr. Larry Lyons, we committed to drive sustainable growth.

2. TOPYES (Suzhou) and Formtechnology (Germany) are both high-tech teams specializing in advanced stamping and deep drawing.

- In 2021, we invested in TOPYES (Suzhou) and Formtechnology, The goal was to establish in-house machining and stamping capabilities for a one-stop service, ensuring long-term business growth.

TOPYES (Suzhou):

- The company primarily focuses on stamping and deep-drawn products for Japanese and European automotive brands. However, facing intense price competition from China's EV sector, Japanese and European automakers have been significantly impacted. We are confronting these challenges head-on by preparing for a strategic shift to Thailand.

Formtechnology (Germany):

- A joint venture specializing in high-precision automotive stamping and tooling development. Aiming to enhance core stamping techniques through strategic collaboration.

3. Successful Story: We successfully introduced a high-end bicycle hub to SRAM, a global leader in the bicycle industry, as part of the Transmission Group Set.

Global Tek Sustainable Growth Leverage Points

Specialized One-Stop Professional Services

Vertical Integration

1. Automotive Application (Safety, Powertrain, Chassis, NEV)
2. Industrial Application (Oil & Gas, High-end bikes, Semiconductor, AI applications)
3. Aerospace (Global Tek+ Aaviocast)
4. Medical Devices

Horizontal Collaboration

1. Strengthening economies of scale through a localized organization
2. Enhancing new business exploration and connections with high-end clients through an international team

打造全方位一站式
價值主張服務的新選擇

Create a Diversified & Resilient Platform

- **Vertical Integration – Global Tek & Aviocast Aerospace**

Integrating capabilities across automotive, industrial, aerospace, and medical sectors to provide high-value, one-stop solutions, positioning us as a key player in global aerospace.

- **Horizontal Collaboration – Expanding Strategic Partnerships**

Leveraging a factory-in-factory model and industry alliances to drive economies of scale, enhance automation, and create new high-value business opportunities.

- **Localization – Strengthening Regional Presence**

Establishing localized teams to stay close to customer needs, ensuring tailored solutions and strong market adaptability.

- **Global Expertise – Working with Advancing Leading Supplier in Germany (DRX BMW Gen6 contact bushing nomination)**

Building multinational teams, introducing cutting-edge technologies, and expanding niche markets through strategic international collaborations.

Global Tek committed to strengthening these four pillars, reinforcing market leadership, and driving long-term growth.

As we move forward, Global Tek will continue to strengthen these four strategic actions—solidifying our leadership in various market segments, closely monitoring industry trends, and continuously optimizing our business strategy and service model.

Focus Niche Market to Achieve Long-Term Growth

- **Focused Expansion into High-Potential Niche Markets**
  Global Tek prioritizes the development of niche markets with long-term growth potential.
  By deeply understanding customer needs, we identify mutually beneficial opportunities.
  We cultivate internal entrepreneurs and establish dedicated professional teams for each niche sector.
- **Fostering an Entrepreneurial Spirit to Drive Innovation**
  We build specialized market service teams to enhance execution and innovation.
- **Integrating Internal and External Resources to Meet Customer Growth Demands**
  By leveraging internal and external resources, we provide comprehensive solutions.
  We continuously support customer growth, fostering long-term partnerships.
- **Becoming a Benchmark Strategic Partner in Global Niche Markets**
  We strive to be a leader and role model in niche markets.
  Through technological, service, and brand advantages, we enhance our market influence.
- **Leading the Metal Products Industry Cluster**
  We establish a strong leadership position within the metal products sector.
  Driving synergies across the entire industrial value chain.
- **Creating a Sustainable Ecosystem of Shared Growth and Prosperity**
  We build a stakeholder ecosystem focused on mutual success and sustainable business growth.
  Ensuring long-term value creation for both the company and society.

By concentrating on niche market expansion, internal capability building, resource integration, and industry ecosystem development, Global Tek continues to deliver strong long-term investment value

Smart Manufacturing and Industry 4.0

High-End Precision Equipment

Production Site in Chonburi Thailand –
Advanced Automation Production with Green Building

Automated Production
OAD Shaft

Automated Inspection
OAD Shaft

Automated Assembly & Inspection
BAS filtr

Automated Inspection
OAD Pulley

Full solar power generation system
In Global Tek Wuxi, Jiangsu Province, China

Photovoltaic Generation &
Monitoring System

Driving Resilience and Growth in an Evolving Global Economy

1. Economies of Scale Increasingly Critical Trump's aggressive high-tariff policies and the strong appreciation of the Taiwan dollar will significantly impact all export-oriented companies. Small and medium-sized traditional industries without resources for transformation and upgrading will face elimination. This is a pivotal moment of survival of the fittest. Traditional industries that survive will see greater future development - the last standing wins, winner takes all.

2. Entering the Tiger's Den to Grow Stronger China's economic scale remains substantial, particularly as it has become the world's benchmark manufacturing base and largest market for electric vehicles. Despite intense competition, Global Tek continues deepening local presence. Beyond our existing European and American markets, we have penetrated China's Tier 1 EV supply chain, becoming their important strategic partner. Through continued strengthening of localized economic scale (Taiwan and mainland China) plus international business expansion, we remain confident in maintaining growth momentum.

3. Dual-Track Strategy for Risk Diversification Due to geopolitical tensions and Trump's confrontational style, the global market has split into US-aligned and non-US systems. Taiwanese companies must adopt dual-track and diversified portfolio strategies to maximize opportunities across both systems.

4. Back-to-Basics Foundation Building Companies now emphasize organizational resilience and sustainability. First-generation operators are gradually approaching succession, but organizations lacking long-term planning across four dimensions - Culture, Strategy, Organization, and People - will struggle to overcome upcoming challenges.

5. Sustainable Excellence as True Strength Since inception, Global Tek has insisted on building core cultural characteristics, establishing an open and transparent organic organization, cultivating diverse niche markets, and creating a platform where internal entrepreneurs can find belonging and achieve fulfillment. While we may face short-term environmental impacts, given time in this infinite game, Global Tek will definitely prevail and continue leading.

Thanks for attending

全球最佳戰略合作夥伴

GLOBALTEK