



2024 Q4 INVESTOR MEETING

Chairman : Mr. Jeffery Pan

Senior CEO : Mr. Dennis Chen

Spokesperson : Ms. Della Huang / Senior Vice President

TSE Ticker : 5434 TT

March 13, 2025

Safe Harbor Notice

- These forward-looking statements, which may include statements regarding Topco's future results of operations, financial condition or business prospects, are subject to significant risks and uncertainties and are based on Topco's current expectations.
- Actual results may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including, among other things: the cyclical nature of our industry; our dependence on introducing new products on a timely basis; our dependence on growth in the demand for our products; our ability to compete effectively; our ability to successfully expand our capacity; our dependence on key personnel; general economic and political conditions, including those related to the semiconductor industry; possible disruptions in commercial activities caused by natural and human-induced disasters, including terrorist activity and armed conflict; and fluctuations in foreign currency exchange rates.
- Except as required by law, we undertake no obligation to update any forward looking statement, whether as a result of new information, future events, or otherwise.

Company Profile



成立
Establishment

1990

in Taiwan



員工數
Employee Number

1891

employees worldwide



資本額
Capital

1.906

billion (NTD)



2024年營收
Annual Revenue

57

billion (NTD)

勤信為本
專業為用
成果共享



*Diligence,
Professionalism,
Sharing the Success*

- **Founded** : February 17th, 1990
- **Headquarters** : Taipei, Taiwan
- **IPO** : 2003

Agenda

- Welcome Address
- Business Reports
- Q & A



Business Reports

Executive Summary

Q4 2024: Revenue, Net Income, Net Income Attributed to Parent Company Shareholders, and EPS Show [Double-Digit YoY Growth](#)

- Revenue: NT\$15.91 billion, up 30% YoY, [setting a new single-quarter record](#).
- Net Income Attributed to Parent Company Shareholders: 920 million, up 45.8%.
- Earnings per Share (EPS): NT\$4.84, up 44.5% YoY.

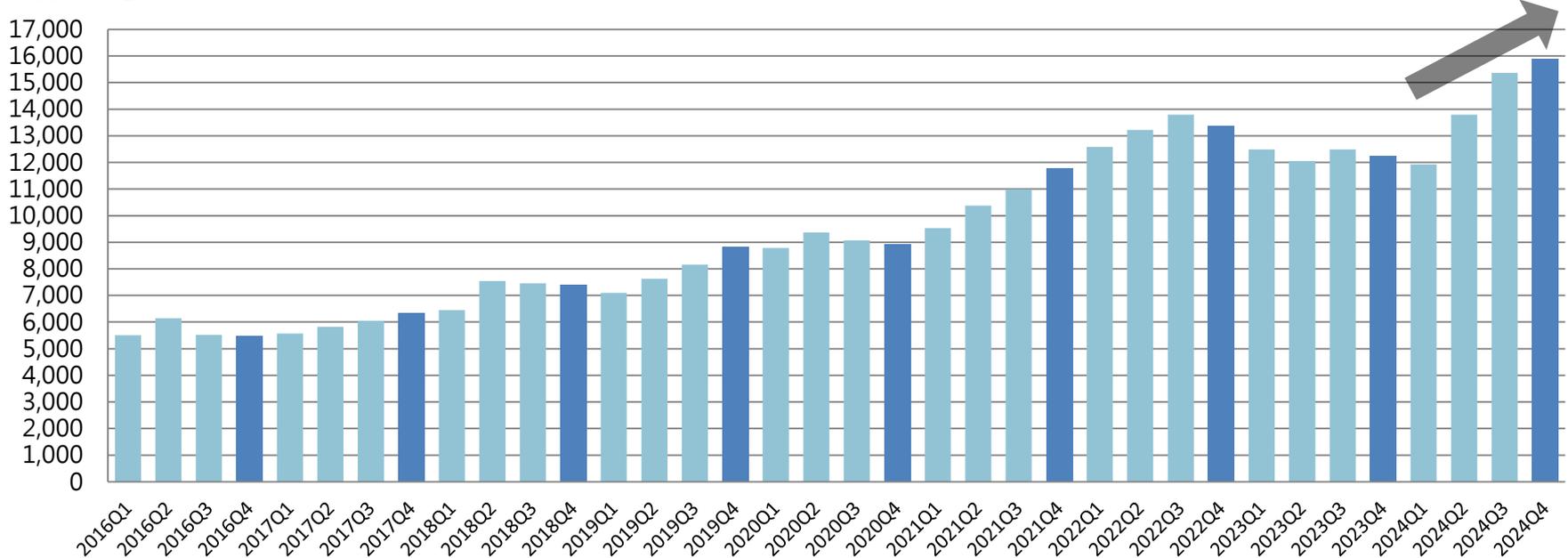
2024: [Achieves Record Highs](#) in Revenue, Net Income, Net Income Attributed to Parent Company Shareholders, and EPS

- Revenue: NT\$ 57 billion, up 15.7% YoY, [marking a new record](#).
- Operating Income: NT\$ 3.94 billion, up 23.3% YoY, [marking a new record](#).
- Net Income Attributed to Parent Company Shareholders: NT\$3.66 billion, up 29% YoY, [marking a new record](#).
- EPS: NT\$19.29, up 25.6% YoY, [marking a new record](#).

Quarterly Revenue

Quarterly Consolidated Sales

In Million NTD



Q4 2024 Revenue: NT\$15.91 billion, up 3.5% QoQ and 30% YoY, setting a new single-quarter high.

Q4 2024 Consolidated Income Statement

Quarter/Year	4Q 24	3Q 24	4Q 23	QoQ	YoY
Operating Revenue	15,907,231	15,366,525	12,233,421	3.5%	30.0%
Gross Profit	2,058,092	2,050,971	1,589,785	0.3%	29.5%
Operating Income	959,030	1,108,199	806,554	-13.5%	18.9%
Pre-tax Income	1,167,924	1,252,826	907,989	-6.8%	28.6%
Net Income Attributed to Shareholders of the Parent Company	923,666	936,620	633,558	-1.4%	45.8%
Gross Margin (%)	12.94	13.35	13.00	-0.41ppts	-0.06ppts
Operating Profit Margin (%)	6.03	7.21	6.59	-1.18ppts	-0.56ppts
EPS (NT\$)	4.84	4.93	3.35	-1.8%	44.5%
ROE (%)	5.51	5.83	4.45	-0.32ppts	1.06ppts

(In NT\$ thousand unless otherwise noted)

Q4 2024: Revenue, Operating Income, Net Income Attributed to Parent Company Shareholders and EPS Show [Double-Digit YoY Growth](#)

- ◆ Q4 Revenue: NT\$15.91 billion, up 30% YoY, **setting a new single-quarter record.**
- ◆ Q4 Gross Profit: NT\$2.06 billion, up 29.5% YoY, **setting a new single-quarter record.**
- ◆ Q4 Operating Income: NT\$ 960 million, up 18.9% YoY.
- ◆ Q4 Net Income Attributed to Parent Company Shareholders: 920 million, up 45.8%.
- ◆ Q4 Earnings per Share (EPS): NT\$4.84 , up 44.5% YoY.

2024 Consolidated Income Statement

Year	2024	2023	YoY
Operating Revenue	56,997,113	49,273,455	15.7%
Gross Profit	7,722,225	6,406,778	20.5%
Operating Income	3,943,393	3,198,199	23.3%
Pre-tax Income	4,729,456	3,880,468	21.9%
Net Income Attributed to Shareholders of the Parent Company	3,655,935	2,835,024	29.0%
Gross Margin (%)	13.55	13.00	0.55ppts
Operating Profit Margin (%)	6.92	6.49	0.43ppts
EPS (NT\$)	19.29	15.36	25.6%
ROE (%)	21.98	19.94	2.04ppts

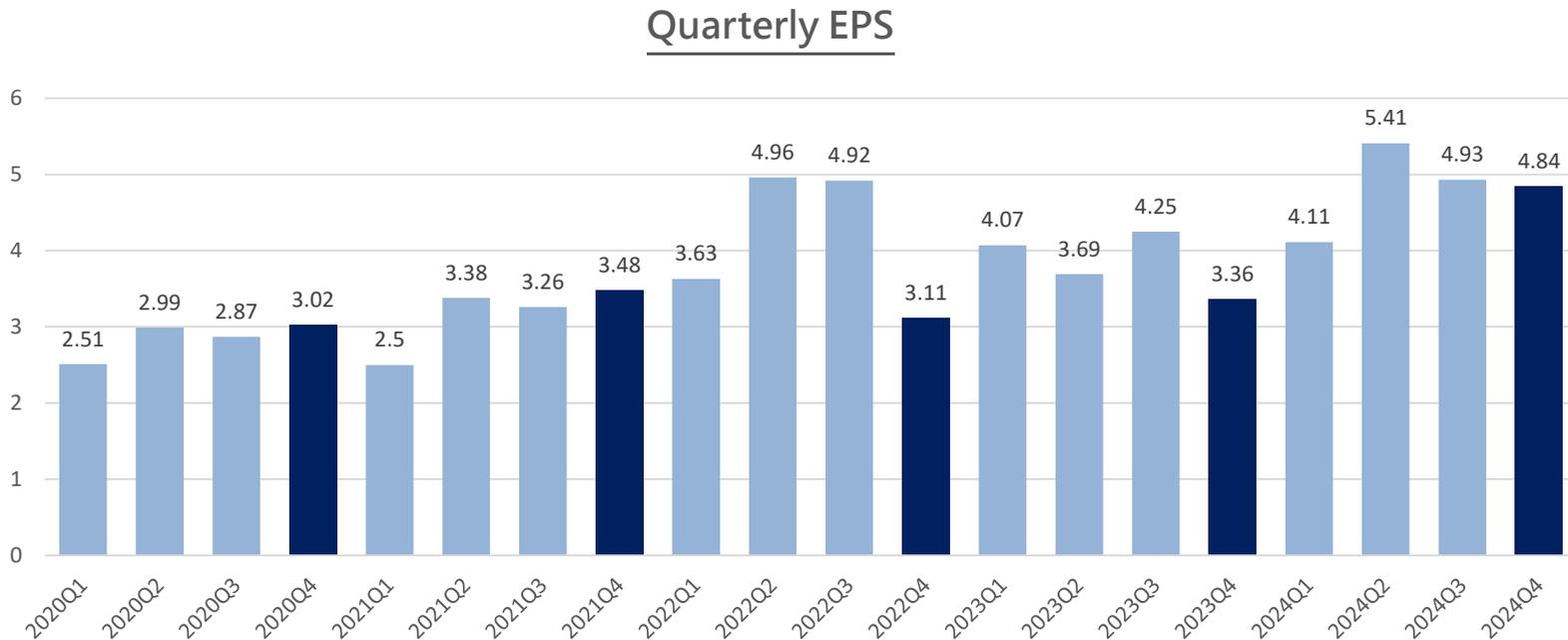


(In NT\$ thousand unless otherwise noted)

2024 Achieves Record Highs in Revenue, Operating Income, Net Income Attributed to Parent Company Shareholders , and EPS

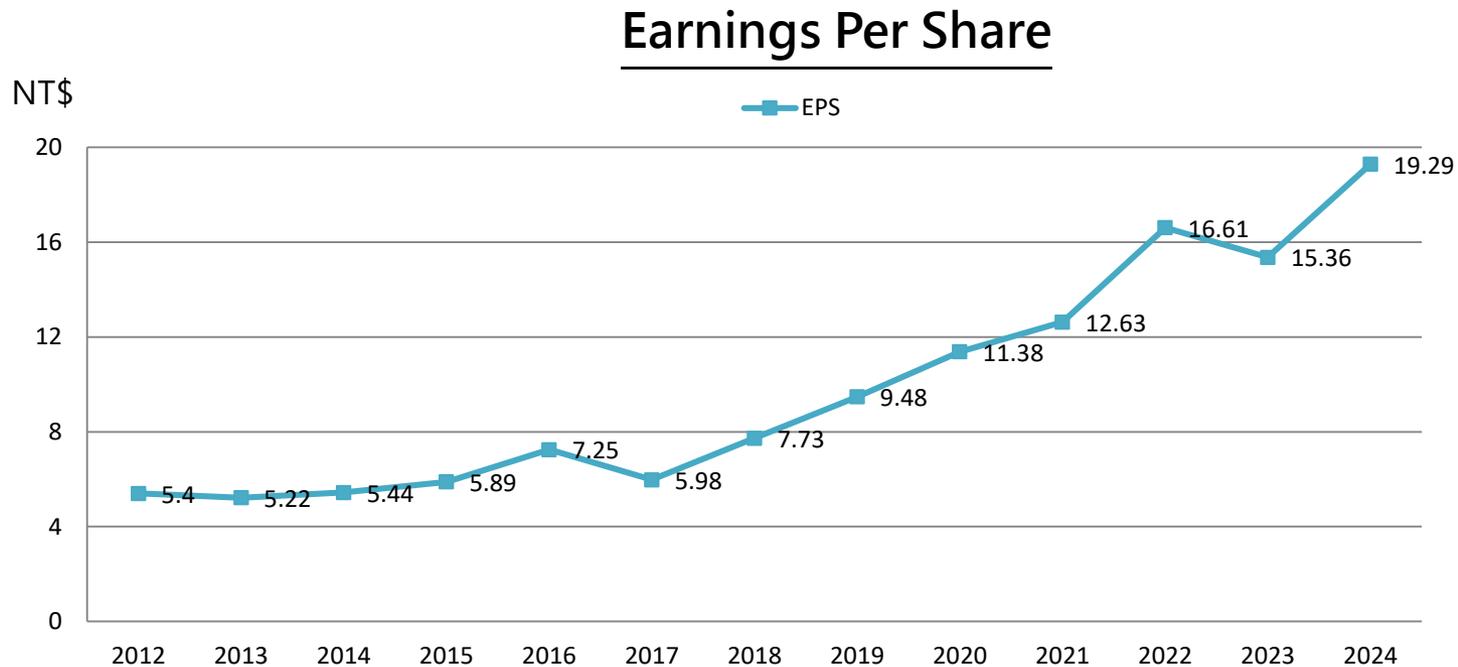
- ◆ Revenue: NT\$ 57 billion, up 15.7% YoY, **marking a new record.**
- ◆ Operating Income : NT\$ 3.94 billion, up 23.3% YoY, **marking a new record.**
- ◆ Net Income Attributed to Parent Company Shareholders: NT\$3.66 billion, up 29% YoY, **marking a new record.**
- ◆ EPS: NT\$19.29, up 25.6% YoY, **marking a new record.**

2024 Q4 Earnings Per Share



Q4 2024 reached NT\$4.84, [a new high for the same period](#), up 44.5% YoY.

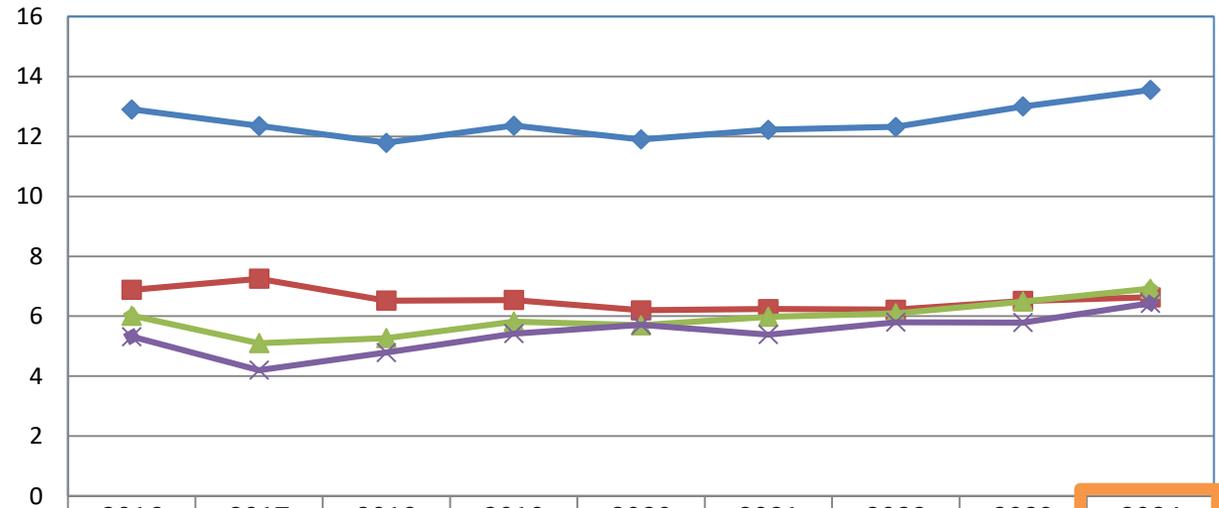
2024 Earnings Per Share



Earnings per Share (EPS) for 2024: NT\$19.29, up 25.6% YoY, [setting a new record](#).

Profitability Ratios

Profitability

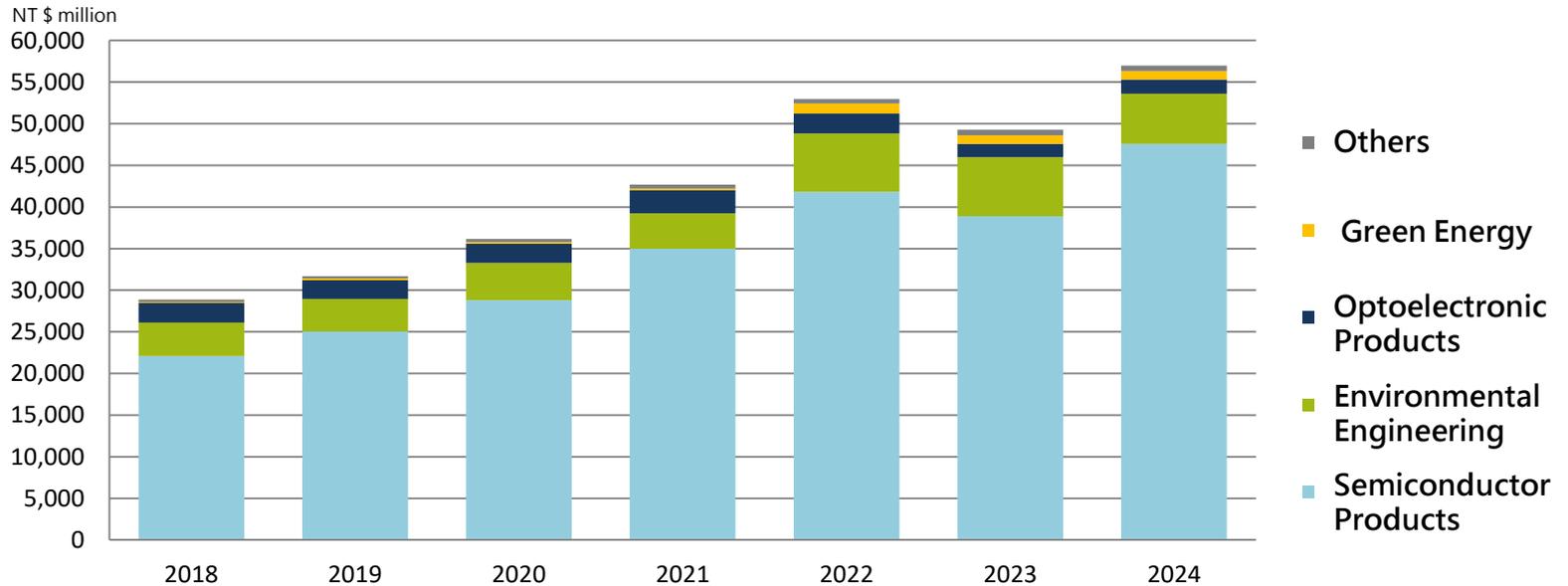


2024: Gross Margin, Operating Profit Margin, and Net Profit Margin setting a new record

Unit : %

◆ 毛利率 Gross Margin	12.9	12.35	11.79	12.36	11.9	12.22	12.32	13	13.55
■ 營業費用率 Operating Expense Ratio	6.88	7.25	6.52	6.54	6.2	6.24	6.22	6.51	6.63
▲ 營業利益率 Operating Profit Margin	6.02	5.1	5.27	5.82	5.7	5.98	6.1	6.49	6.92
× 稅後淨利率 Net Profit Margin	5.32	4.2	4.79	5.42	5.71	5.39	5.8	5.79	6.43

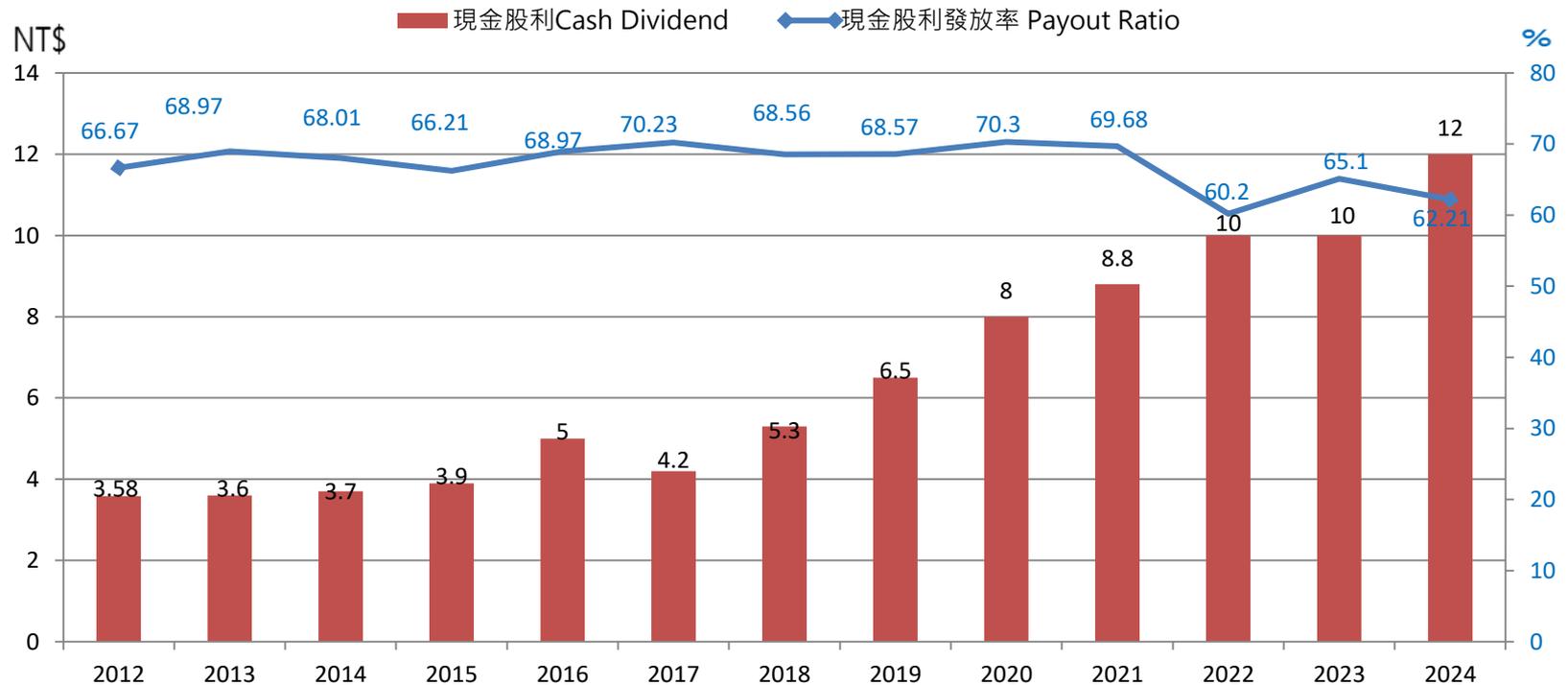
Product Revenue Analysis and Breakdown



Semiconductor Products	76.5%	79.1%	79.6%	82.0%	78.9%	78.9%	83.5%
Environmental Engineering	14.0%	12.2%	12.4%	10.0%	13.2%	14.4%	10.6%
Optoelectronic Products	8.1%	7.1%	6.4%	6.6%	4.5%	3.3%	3.0%
Green Energy	0.5%	0.7%	0.5%	0.4%	2.3%	2.1%	1.7%
Others	0.9%	0.9%	1.1%	1.0%	1.0%	1.3%	1.2%

Dividend Policy

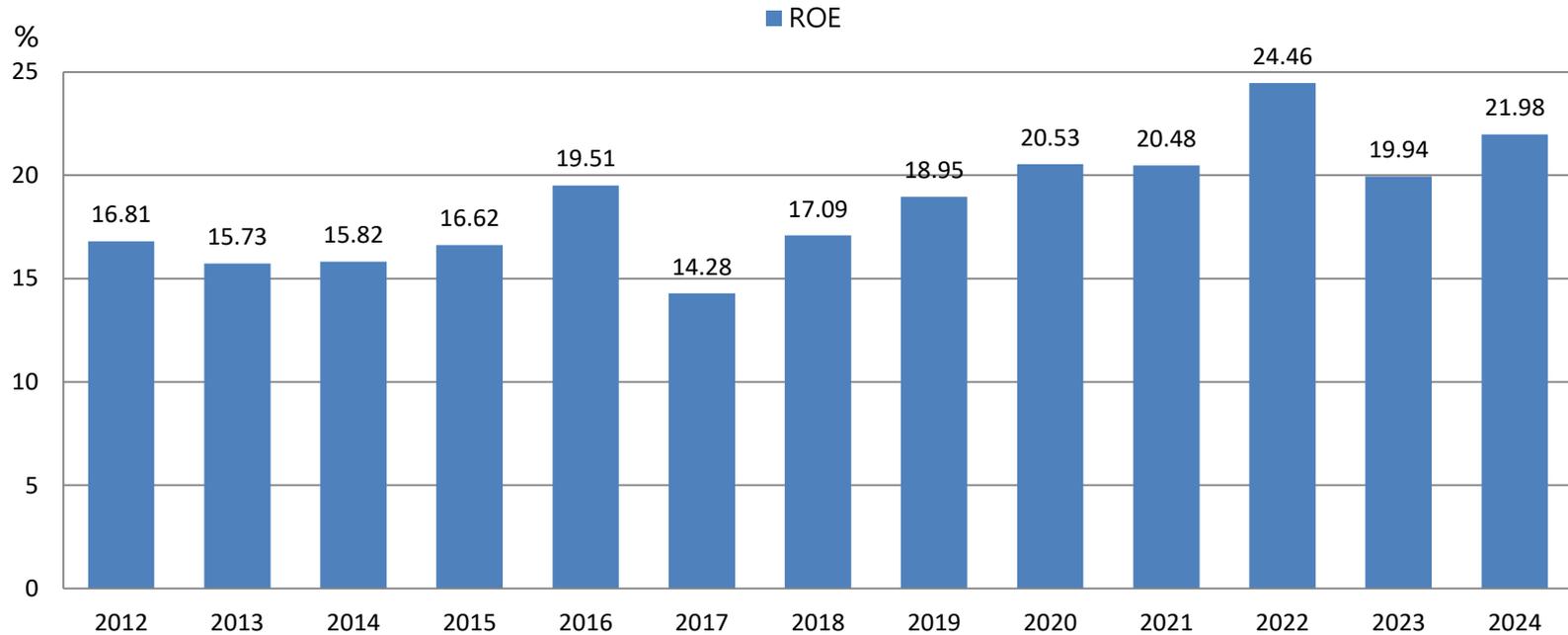
Dividend Policy



Cash Dividend Payout Ratio = (Annual Cash Dividends / Annual EPS) × 100%

Return on Equity

ROE



Return on Equity (ROE) = Net Income / Shareholders' Equity



Recent Key Events

2025.03. TOPCO USA Established a Small-Scale Quartz QC Laboratory. Thailand Office was Established.

2024.10. TOPCO SCIENTIFIC KOREA CO.,LTD. was established.

2024.10. Partnered with SCIVAX to Target Sensor Market, Showcasing LiDAR at TAITRONICS & AIoT Taiwan 2024.

2024.09. Highlighted AI and Supply Chain Integration, Showcasing “Regenerated Perfluorinated Filter” to Support Semiconductor Green Transition at SEMICON Taiwan 2024.

2024.08. Topco’s Subsidiary, ECO Technical Services, and Goldsun Group Jointly Established Reset Resource Technologies to Repurpose Wafer Byproducts into Low-Carbon Concrete.

2024.07. Led 8 Taiwanese Companies for a Supply Chain Platform, Showcasing Strength at SEMICON West.

2024.04. Topco Quartz’s Puzi Plant Completed, Investing 1.5 billion NTD to Expand Production for Advanced Semiconductor Processes.

2024.03. Topco Scientific Co., Ltd. (Hsinchu Science Park Branch) was Established.

2024.02. Collaborated with TeaLa and signed MOU with Czech Industry Representatives to Expand Semiconductor Opportunities in EU.

2023.08. SHUNKAWA Co., Ltd. Kumamoto Office was Established.

2022.05. Ping Yue Technologies Sdn. Bhd. was Established.

2022.04. SHUNKAWA Co., Ltd. was Established.

2021.07. Invested in UNITECH New Energy Engineering Co., Ltd.

2021.06. Invested in TAI YING Resource Industrial Corp.

2021.05. TOPCO SCIENTIFIC USA Corp. was Established.

Service Location



2024.10.
TOPCO SCIENTIFIC KOREA CO.,LTD.
Established

2024.7.
Dallas Office
Established

Southeast Asia

- Singapore**
- Vietnam** Hanoi·Ho Chi Minh
- Malaysia** Penang

East Asia

- Taiwan** Taipei·Hsinchu·Taichung·Tainan·Kaohsiung·Yilan
- China** Shanghai·Suzhou·Nanjing·Jinan·Beijing·Hefei·Wuhan·Xi'an·Chengdu·Shenzhen·Xiamen

America

- Japan** Tokyo·Kumamoto
- Korea** Seoul
- U.S.A.** Phoenix
Dallas

SEMICON Japan 2024



Topco Gathered 6 Taiwanese and U.S. Companies to Showcase Supply Chain Strength

- ◆ Electronics and semiconductor packaging materials manufacturer—**Indium Corporation**
- ◆ Facilities engineering and precision component integration manufacturer—**Chenfull International Co. Ltd (TAIEX: 8383)**
- ◆ Packaging equipment provider—**3S Silicon Tech, Inc. (TAIEX: 5297)**
- ◆ Semiconductor wet bench process equipment supplier—**Grand Process Technology Corp. (TAIEX: 3131)**
- ◆ Chemical filtration manufacturer—**Yesiang Enterprise Co., Ltd**
- ◆ Semiconductor component supplier—**Taiwan E&M Systems, Inc**

2025 EXPO

SEMICON China	SEMICON SEA	SEMICON Taiwan	SEMICON WEST	SEMICON Japan
March 26-28, 2025	May 20-22, 2025	SEP 10-12, 2025	October 7-9, 2025	DEC 17-19, 2025
#E7-7601, Shanghai New International Expo Center, China	#B2201, HALL E1, Sands Expo & Convention Centre, Singapore	TaiNEX 1, Taipei, Taiwan	Phoenix Convention Center Phoenix, Arizona, USA	Tokyo Big Sight, Japan

Accomplishments



Top 100 Sustainability Model Award



Top 100 Carbon Competitiveness



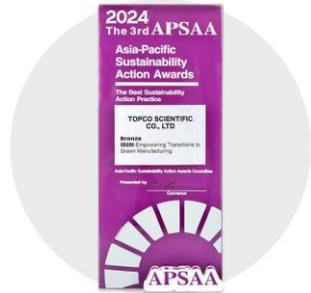
Talent Sustainability Award—
2nd Place



Excellence in CSR –
10th Place in the Large Enterprise
Service Industry



Corporate Health
Responsibility Award



APSAA Asia-Pacific Sustainability
Action Bronze Award



TSAA Taiwan Sustainability
Action Silver Award



TCSA ESG Report Silver Award



TCSA Social Inclusion
Leadership Award



ESG: Outstanding Companies in
OH&S Disclosure



Sports Activist Awards-
Golden Award



Sports Activist Awards-
Long Term Sponsor Award



Best Employer Award



Happy Enterprise Gold Award



Zero Incident Record



Group Vision

Hi-Tech

- ◆ Growing demand for AI and HPC, along with recovery in consumer electronics market, is driving advanced process requirements in wafer foundries and expanding CoWoS capacity—set to further boost the semiconductor market.
- ◆ In response to the global supply chain diversification, we are expanding into overseas markets such as the U.S., Japan, and Southeast Asia, including Singapore, Malaysia, and Vietnam, to establish a robust semiconductor supply chain platform.
- ◆ We are collaborating with our clients to develop innovative products and services, while also expanding our integrated solutions for used semiconductor equipment.

ECO and Green

- ◆ As the semiconductor and electronics industries expand their facilities, the demand for environmental engineering services, including water treatment, clean rooms, and factory electromechanical systems, is expected to grow, with a strong focus on developing overseas projects.
- ◆ We are promoting Class A waste disposal and developing recycling and reuse services, such as calcium fluoride sludge and recycled concrete.
- ◆ To address the AI wave, we are extending our services to include data center construction, aiming to become a comprehensive solutions provider.

Healthcare

- ◆ In response to the global trend towards health and wellness, we are expanding our ventures in the health industry, including food, health supplements, and sports and leisure sectors.
- ◆ We are implementing innovative marketing strategies to expand into domestic and international markets.

Thank You