



***Eurocharm Group***

誠信創新 顧客滿意

[www.eurocharm.com.tw](http://www.eurocharm.com.tw)

# Eurocharm Holdings Co., Ltd.

~A global leading supplier in automotive,  
motorcycle, and medical equipment industries

Jerry Kao Director



# Company Profile

- **Stock Code** : 5288 TT
- **Founded** : 2011/07/18
- **Paid-in Capital** : 663,852,880
- **Number of Employees** : Total 4,600
- **Headquarter** : New Taipei City, Taiwan
- **IPO Date** : 2014/09/25
- **Operations Sites** : Taiwan (1974) 、 Vietnam (2001)
- **Main Product** : Precision Metal Parts (Motorcycle 、 Automotive 、 Medical 、 RV and Power motorcycle)

# Group History

1974~1993

Building Foundation  
in Taiwan

- 1974: Eurocharm Taiwan was established and became a professional manufacturer of motorcycle parts .
- 1988: started production of healthcare equipment parts and products

1994~2010

Setting Roots in  
Vietnam

- 1994 : Vietnam Precision Industrial Joint Stock Company was established (6.91%)
- 2001 : Vietnam Precision Industrial No.1 Co., Ltd. (VPIC1) was established (100%)
- 2006 : jointed venture with EXEDY Japan to establish EXEDY Vietnam, whose main products are motorcycle clutch parts (20%)
- 2007 : ISO/TS16949 and ISO14001 certification
- 2010 : jointed venture to establish Hsieh Yuan Technology Vietnam Co., Ltd., specialized in zinc, nickel, chromium and hard chrome plating certification (45%). Passed ISO13485

2011~Now

Marching towards the  
World

- 2011: restructured group organization to establish Eurocharm Holdings Co., Ltd.
- 2012: started production of heavy Motorcycle parts to Polaris
- 2014: installed 3D laser cutting machine 、 Ford Q1 Award
- 2015:OHSAS 18001certification
- 2017:fifth plant completed
- 2018;Acquisition of land use rights (Ba Thien 2 Industrial Park)
- 2019:Eurocharm HK was established/ jointed venture to establish Lieh Kwan International Co., Ltd.
- 2021: , jointed venture to establish Vietnam Uni-Calsonic Co., Ltd. and Vietnam KingDuan Industrial Co., Ltd.
- 2022:Ba Thien 2 plant completed

# Vietnam Factory



Khai Quang Industrial Zone

Ba Thien 2 Industrial Park



# Major Customer



**POLARIS®**



**Kawasaki**

**TEXTRON**

**HONDA**  
The Power of Dreams



**YAMAHA**



**PIAGGIO®**

**gogoro**



**ZERO**  
MOTORCYCLES®



**TOYOTA**



**VINFAST**



**SRAM®**



**Panasonic**  
ideas for life



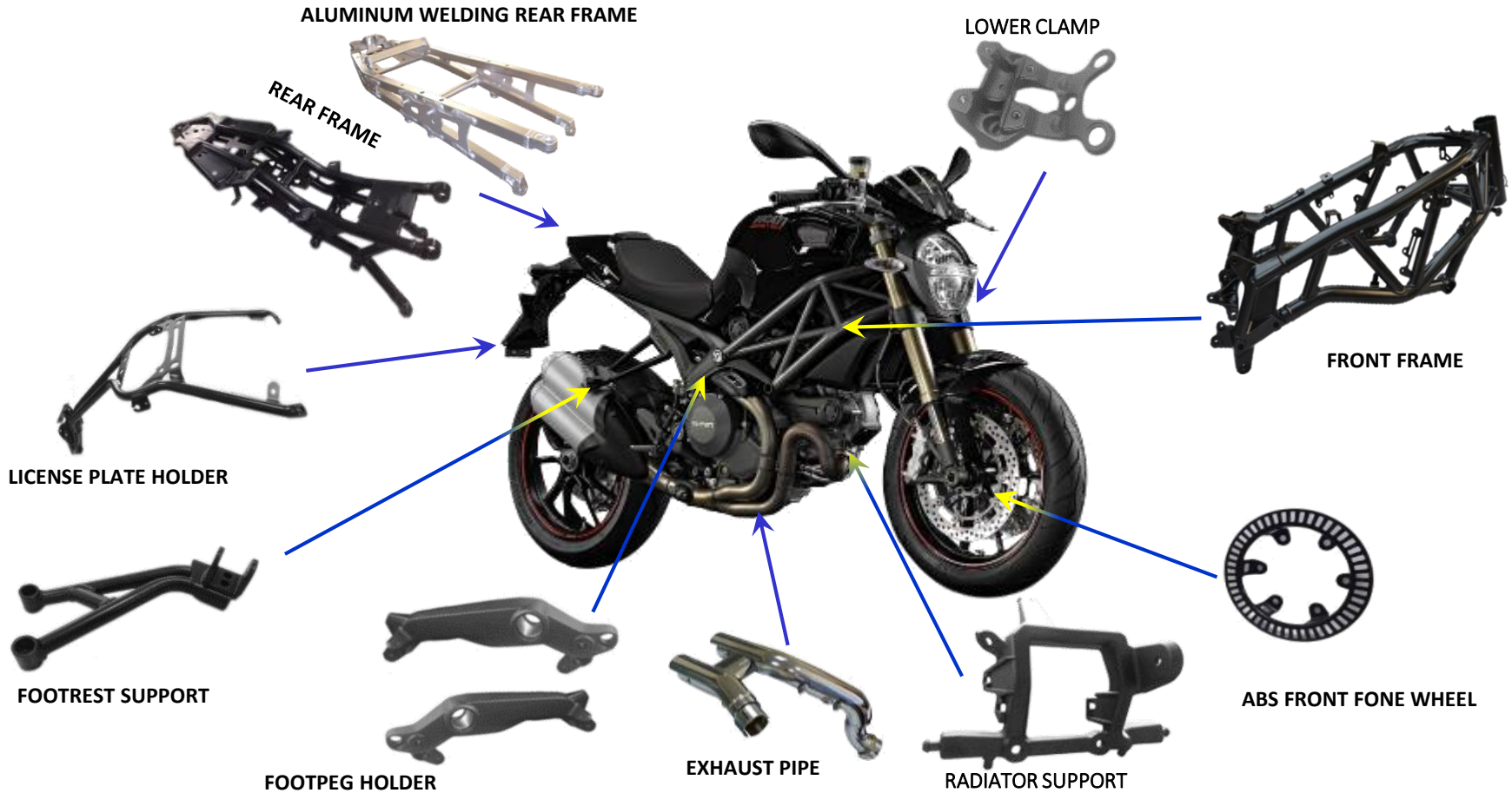
Yes, you can.®

**FranceBed**

# Power Motorcycle Parts



# Power Motorcycle Parts





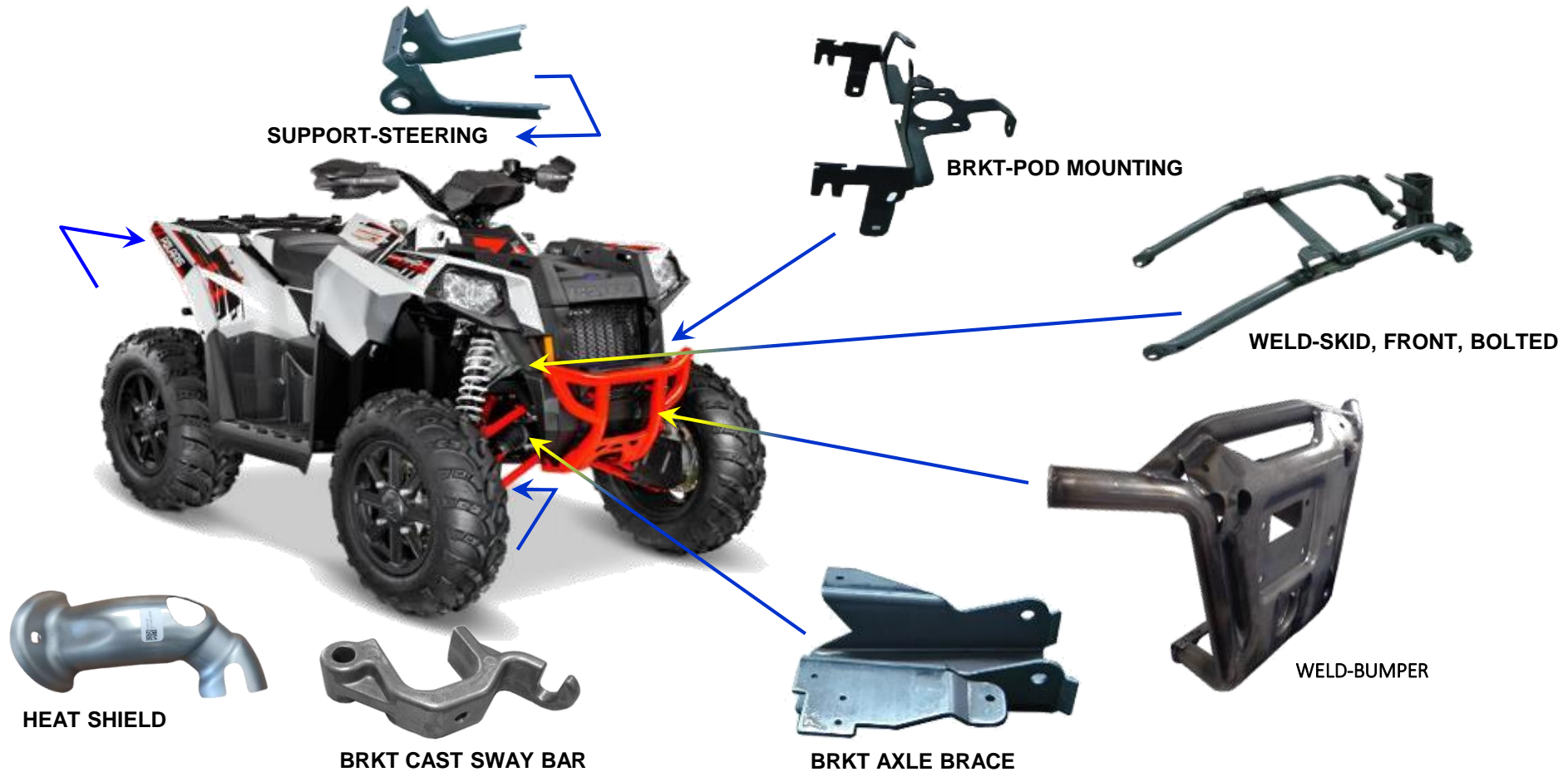
**Eurocharm Group**

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# Snowmobile Parts



# Recreational Vehicle Parts--ATV

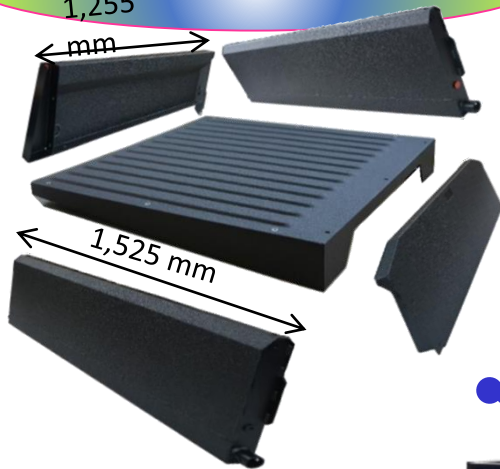


# Recreational Vehicle Parts--SxS



# Utility Vehicle Parts

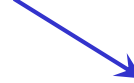
**CARGO BED KIT**



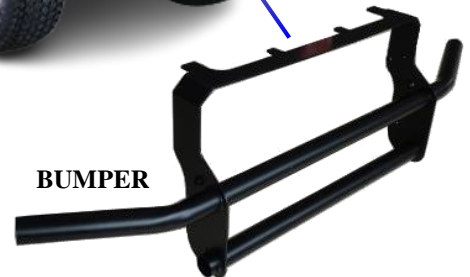
**POLYUREA (PU) PAINTING**



**CROSS LINK**



**FRONT / REAR ROPS  
WELDMENTS**



**BUMPER**



# Recreational Vehicle Parts-- others



**TRIM-RADIO  
DISPLAY BEZEL**



**HOOP-ROLL**



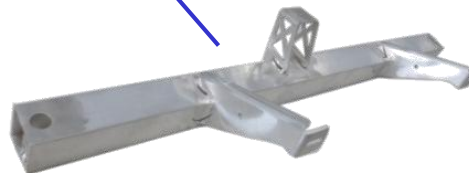
**BRACKET-IGNITION**



**CENTER HEADLIGHT**

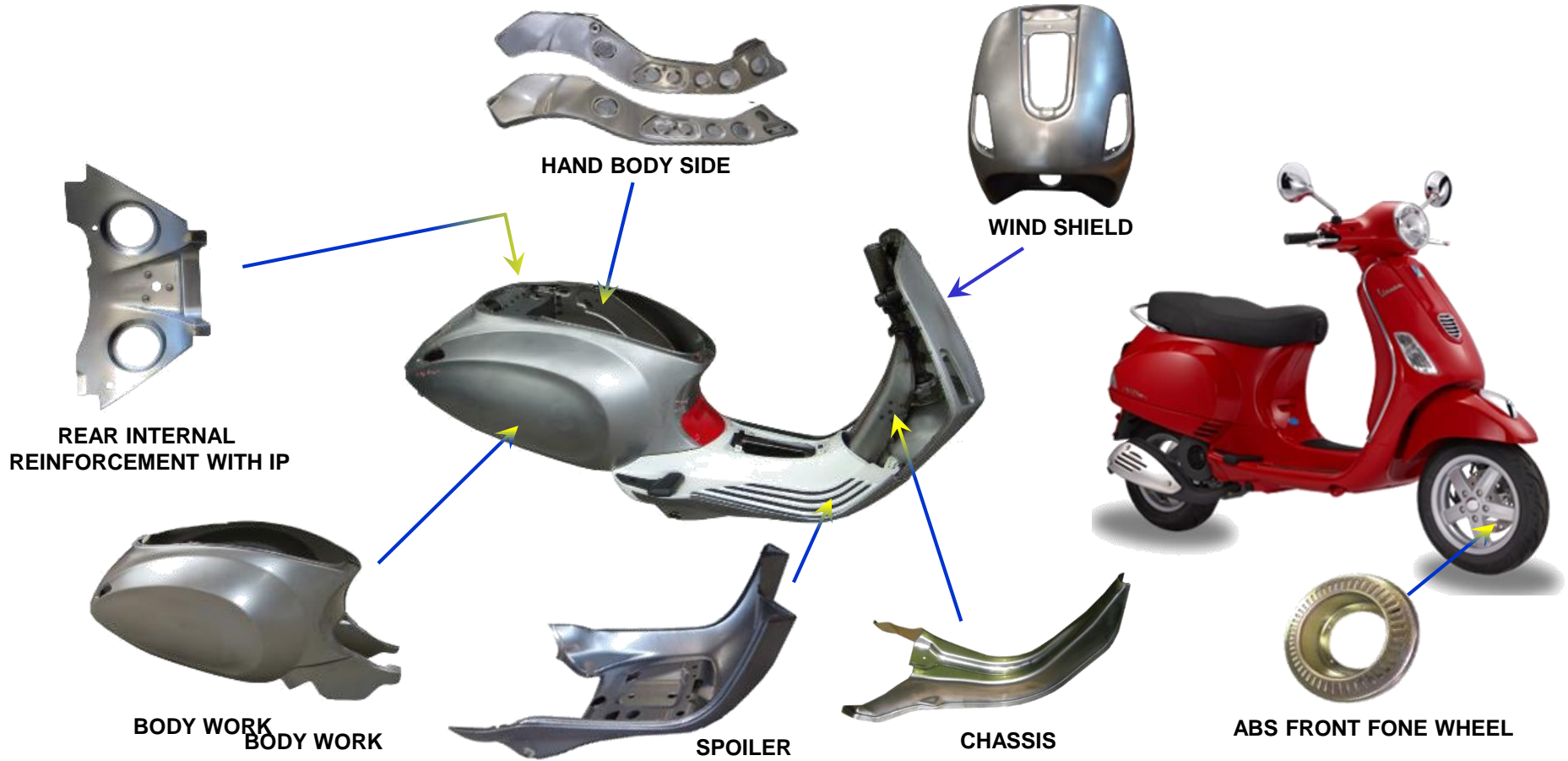


**WELD-MNT, RADIATOR**

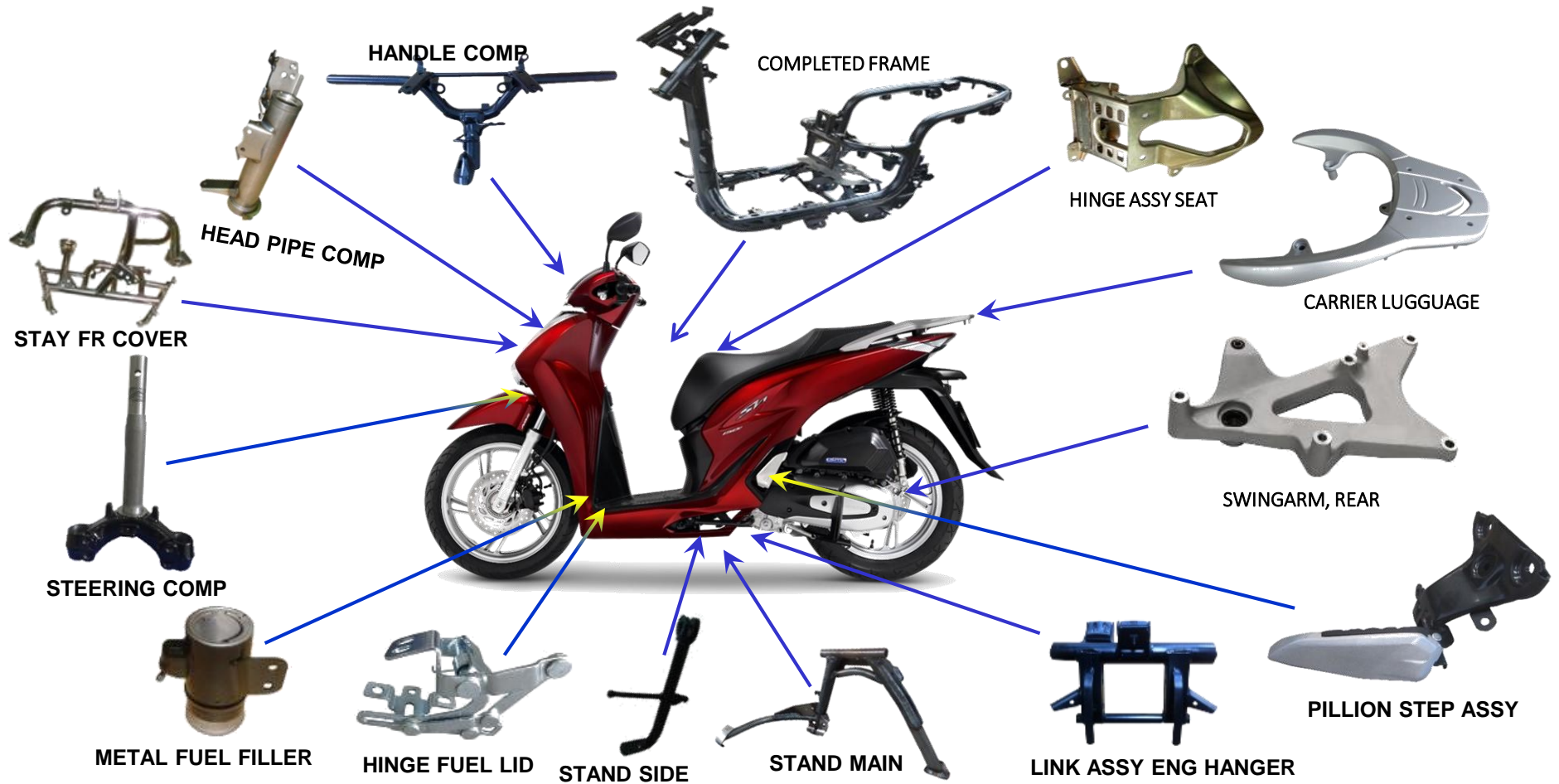


**WELD-SUBFRAME**

# Scooter Deep Drawing

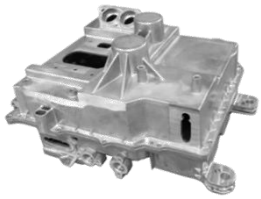


# Scooter Frame & Assembly Parts



# Casting Parts

## HIGH PRESSURE DIE CASTING (HPDC)



ON BOARD CHARGER



LPG PRESSURE REGULATOR



CARRIER LUGGAGE



HUB



CRANK CASE



ENGINE BLOCK



LEFT CAMSHAFT CARRIER



SUPPORT PLATE



SWINGARM, REAR



CLUTCH PLATE

## GRAVITY DIE CASTING (GDC)



COUPLER-CAB, REAR, UPR



COUPLER-CAB, FRONT, UPR



COUPLER-CAB, REAR, LWR

# Forging Parts

## STEEL FORGING



TOWING EYE



BRIDGE



SIDE STAND



BALL JOINT HOUSING



HUB WHEEL



TRIPLE CLAMP



MOUNT SHOCK



TOE LINK CLEVIS



REAR AXLE



BRACKET ADJUSTER



ROLL HOOP



SWAY BAR

## ALUMINUM FORGING



KNUCKLE



SPINDLE

# Automobile Parts



**CHASSIS**



**SIDE STEP**



**PANEL RR  
SEAT BACK**



**FRAME, RR SEAT  
CUSHION SIDE**



**HINGE ASSY, RR SEAT**



**FRAME SUB-ASSY,  
FR SEAT CUSHION**



**SIDE STEP**

**SLD ASSIST HANDLE**



**STRAP DRIVESHAFT**



**STRP-FU/TNK SUPT**

# Automobile Parts



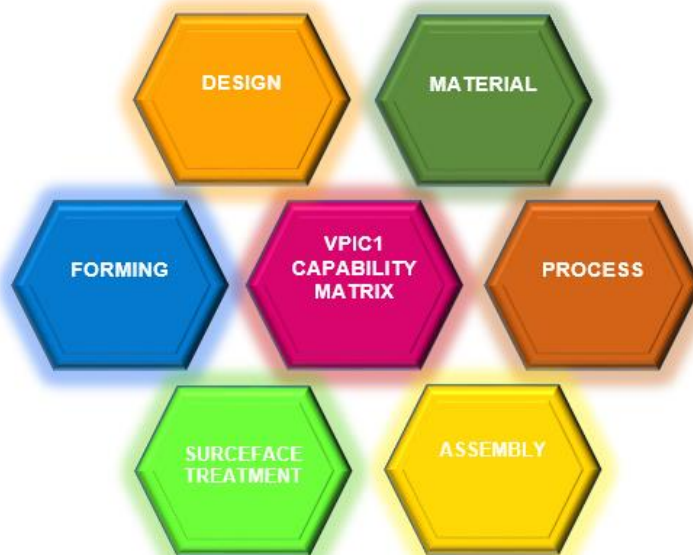
# Medical & Healthcare Parts



# Competitive advantages

Cross several commodities of know-how to maximize DFM effect

VPIC1 CAPABILITY MATRIX					
Design	Material	Forming	Process	Surface Treatment	Assembly
CAD	Steel	Stamping	CNC Machining	E Coating	Sub-Assembly
SOLID WORD	Aluminum	Bending	Laser processing	Powder Coating	Function Test
CIMATRON	Cooper	Die-Casting	Rust Proof	Liquid Coating	
CREO	Stainless	Forging	Welding	Anodizing	
PAM-STAMP	Zinc	Hydroforming	Blasting	Plating	
ZWCAD	PVC			Laser Etching	
CATIA					
SIEMENS NX					



CERTIFICATES

ISO 9001

IATF 16949

ISO 14001

ISO 13485

FORD Q1

ISO 45001

ISO 14064

ISO 50001

# Consolidated Statements of Comprehensive Income

(2023 & 2022)

In million of New Taiwan dollars

Period	2023	%	2022	%	YoY (%)
Net revenue	7,267	100.00%	8,037	100.00%	(9.58%)
Cost of revenue	(5,744)	(79.04%)	(6,478)	(80.60%)	(11.33%)
Gross profit	1,523	20.96%	1,559	19.40%	(2.31%)
Operating Expenses	(443)	(6.10%)	(466)	(5.80%)	(4.94%)
Income from Operations	1,080	14.86%	1,093	13.60%	(1.19%)
Non-operating income and expenses	175	2.41%	33	0.41%	430.30%
Income before income tax	1,255	17.27%	1,126	14.01%	11.46%
Income tax expense	(223)	(3.07%)	(190)	(2.36%)	17.37%
Net income	1,031	14.19%	936	11.65%	10.15%

# Consolidated Balance Sheet

In million of New Taiwan dollars

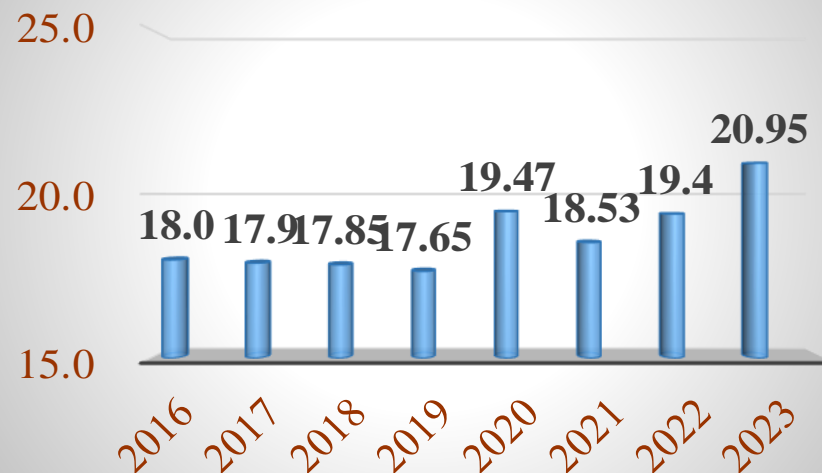
Period	2023.12.31	%	2023.09.30	%	2022.12.31	%
<b>Assets</b>	<b>6,756</b>	<b>100.00%</b>	<b>7,048</b>	<b>100.00%</b>	<b>7,709</b>	<b>100.00%</b>
Cash and cash equivalents	974	13.82%	1202	17.05%	1,397	18.12%
Financial assets measured at amortized cost	510	7.24%	221	3.14%	543	7.04%
Notes and accounts receivable, net	1,044	14.81%	1188	16.86%	1,466	19.02%
Inventories	738	10.47%	839	11.90%	1,102	14.29%
Property, plant and equipment	1,994	28.29%	2105	29.87%	2,129	27.62%
Other assets	1,496	21.23%	1,493	21.18%	1,072	13.91%
<b>Liabilities</b>	<b>1,725</b>	<b>24.48%</b>	<b>2,108</b>	<b>29.91%</b>	<b>3,263</b>	<b>42.33%</b>
Short-term loans	360	5.11%	606	8.60%	1,642	21.30%
Accounts payable	374	5.31%	377	5.35%	564	7.32%
Other payable	353	5.01%	297	4.21%	377	4.89%
Other liabilities	638	9.05%	828	11.75%	680	8.82%
<b>Equity attributable to the parent company</b>	<b>5,031</b>	<b>71.38%</b>	<b>4,939</b>	<b>70.08%</b>	<b>4,446</b>	<b>57.67%</b>
Capital stock	665	9.44%	664	9.42%	659	8.55%
Capital surplus	962	13.65%	951	13.49%	889	11.53%
Retained earnings	3,680	52.21%	3,372	47.84%	3,114	40.39%
Other components of equity	(276)	(3.92%)	(48)	(0.68%)	(216)	(2.80%)

In million of New Taiwan dollars ; %

### Net Revenue



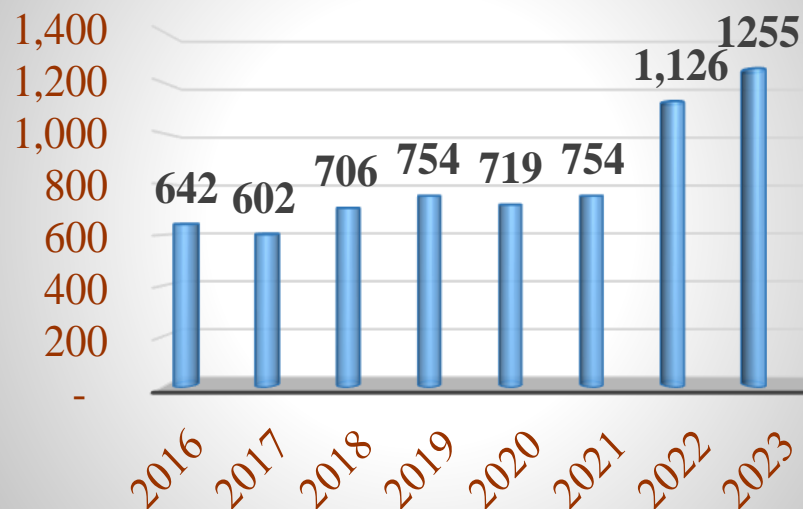
### Gross profit margins



### Operating expenses margins



### Income before income tax

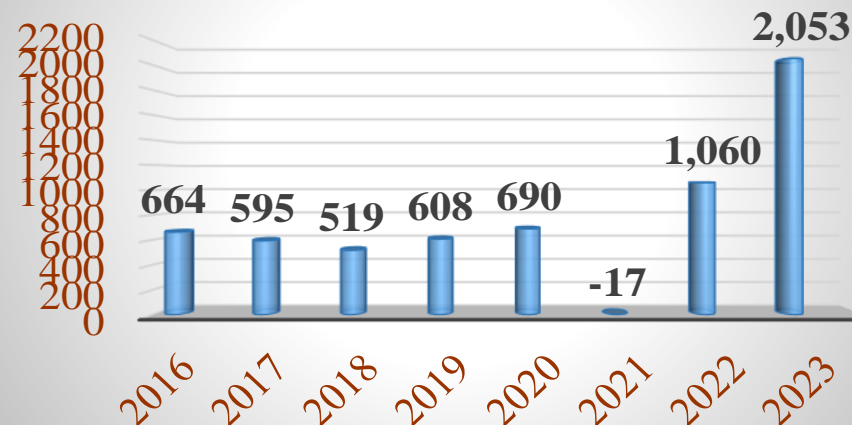


In million of New Taiwan dollars ; %

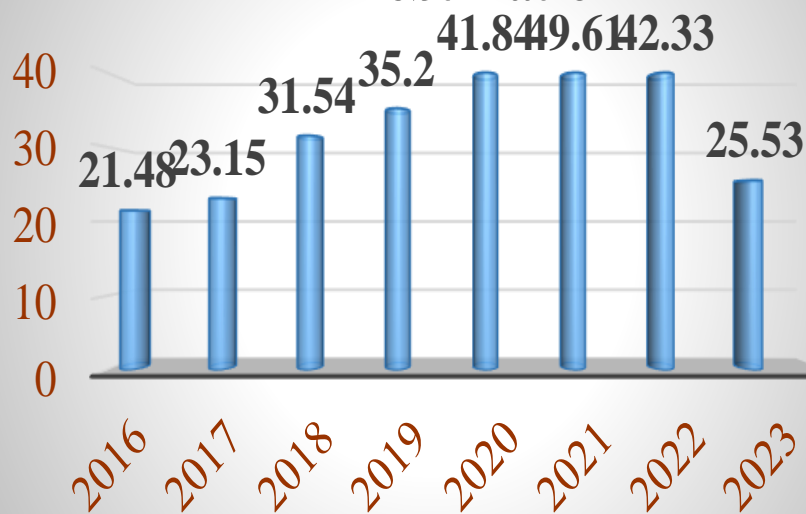
### Book value per share (NTD)



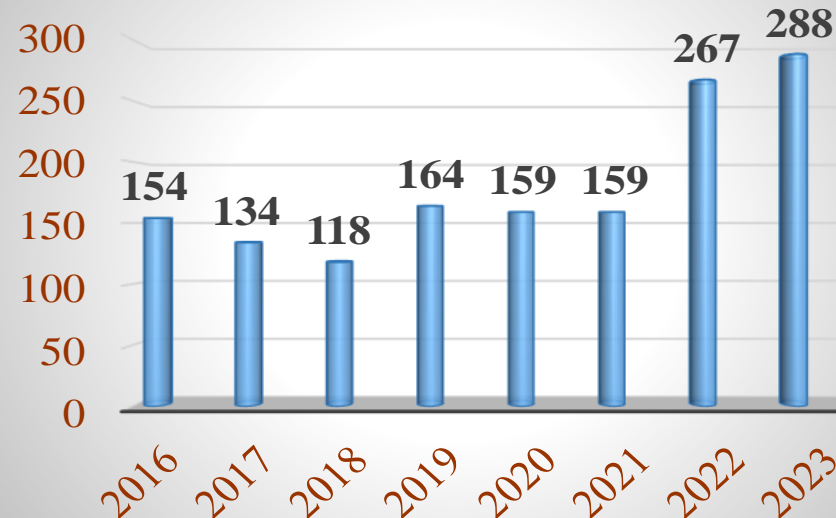
### Net cash provided by operating activities



### Debt Ratio



### Depreciation



# Customer Structure

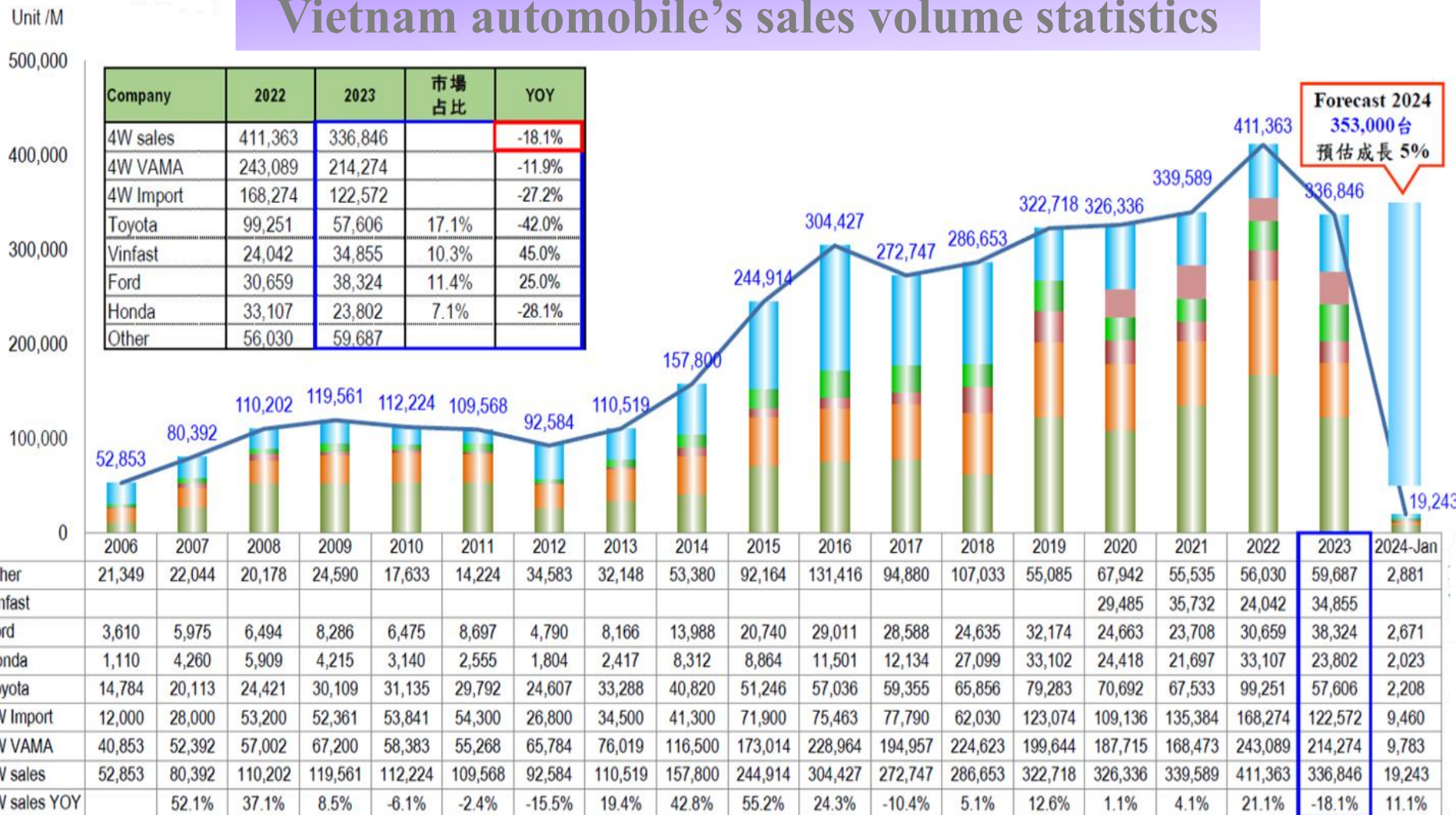
	Client	2016	2017	2018	2019	2020	2021	2022	2023
1	HONDA	50%	48%	45%	39.83%	32.64%	29.32%	28.35%	28.56%
2	POLARIS	8%	11%	14%	20.84%	25.05%	25.68%	23.96%	25.47%
3	EXEDY	5%	4%	3%	2.57%	2.33%	1.87%	1.95%	1.47%
4	PIAGGIO	6%	6%	6%	6.45%	7.67%	8.35%	10.38%	8.67%
5	Others	22%	23%	26%	26.46%	29.79%	33.09%	33.52%	35.83%
	Total	100%	100%	100%	100%	100%	100%	100%	100.00%

	Regions	2016	2017	2018	2019	2020	2021	2022	2023
1	Vietnam	74%	68%	64%	58%	51%	46%	47.65%	<b>44.60%</b>
2	others	26%	32%	36%	42%	49%	54%	52.35%	<b>55.40%</b>

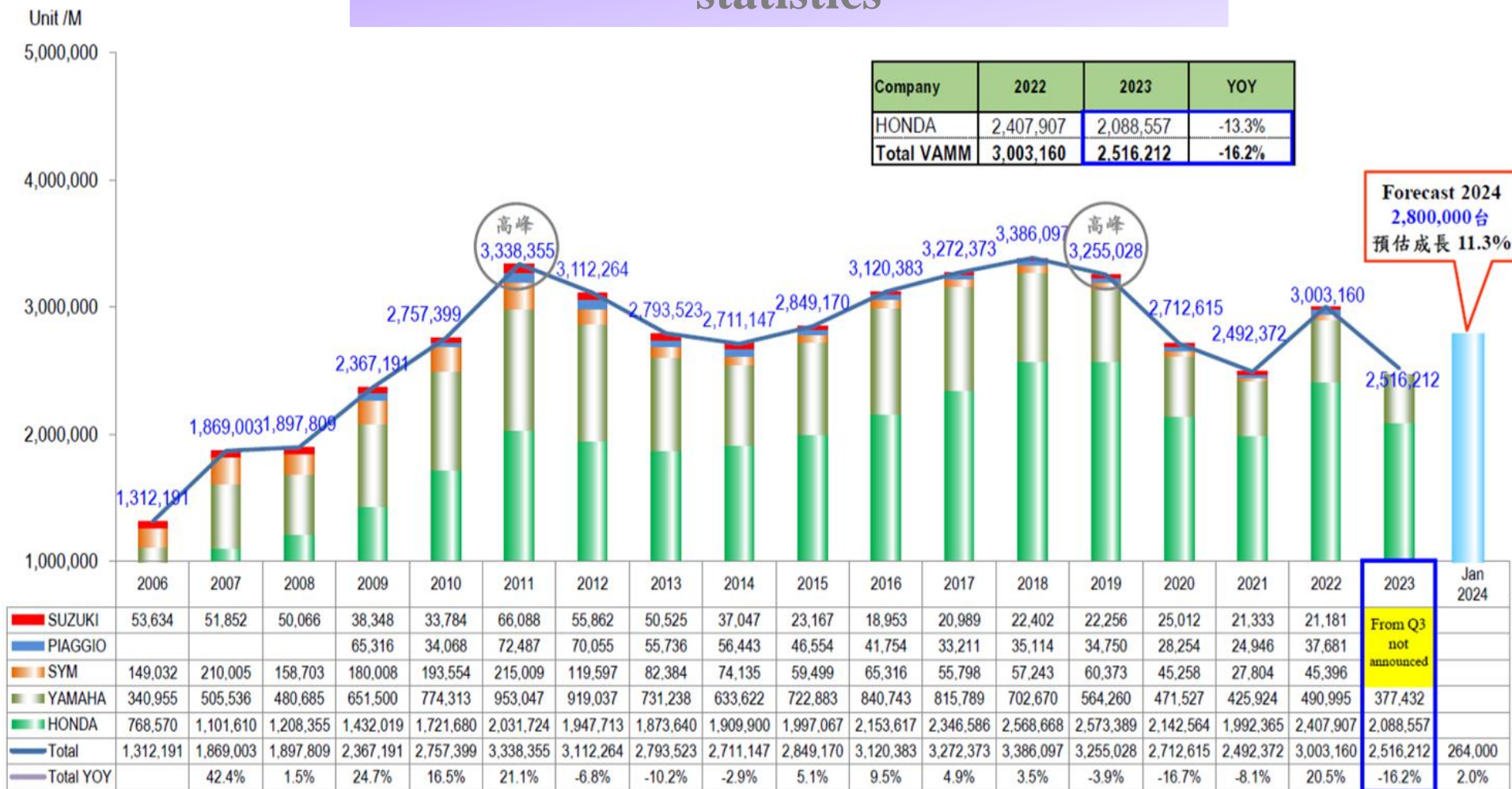
# Product Diversification

	2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Revenue	1,792,512	1,883,139	2,091,292	2,270,411	1,835,985	1,796,305	1,731,028	1,904,009
Motorcycle	54.07%	44.97%	52.31%	47.30%	48.24%	49.29%	44.60%	46.05%
Automobile	2.19%	2.77%	1.88%	11.82%	3.80%	4.07%	0.82%	4.95%
Medical & Healthcare	10.40%	7.67%	15.98%	10.20%	10.45%	8.92%	14.45%	9.75%
Heavy Motor & Recreational Vehicle	33.34%	44.59%	29.84%	30.68%	39.94%	37.72%	40.13%	<b>39.26%</b>

## Vietnam automobile's sales volume statistics

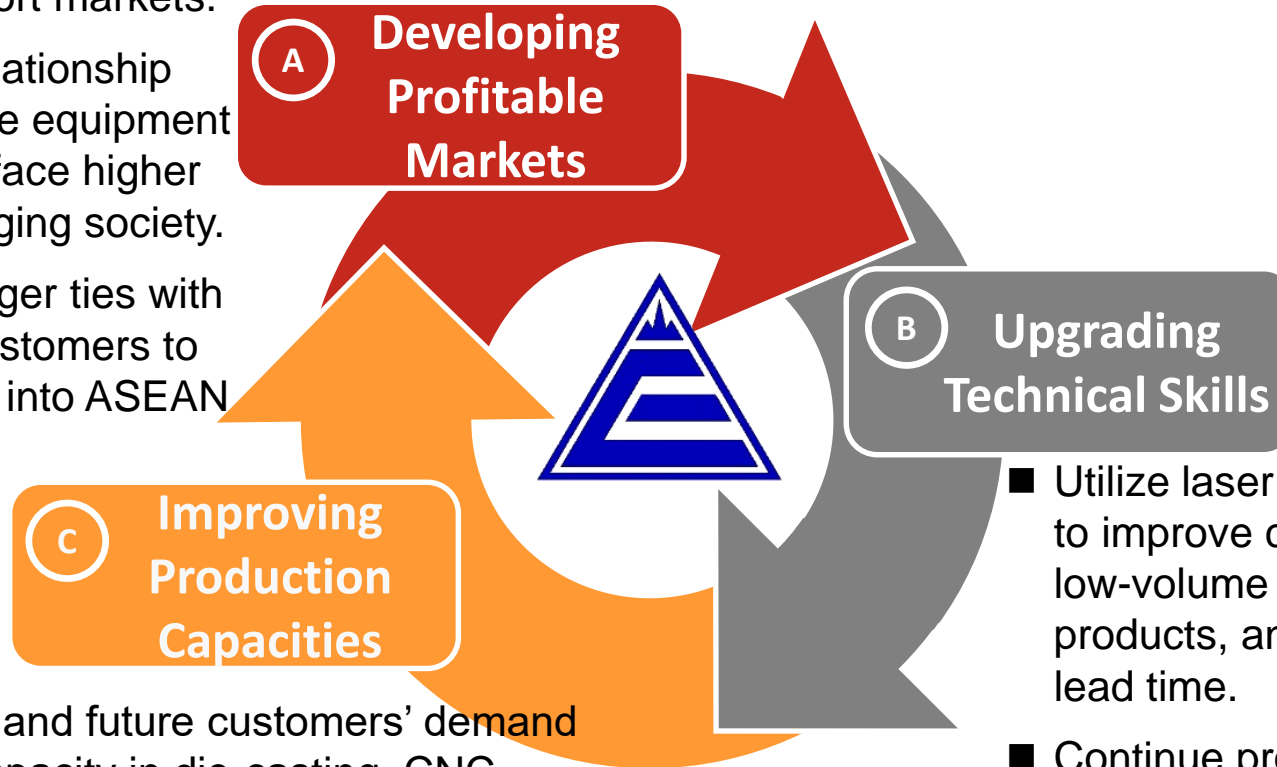


# Vietnam big 5 motorcycle's FDI statistics



# Future Outlook

- Team up with motorcycle companies' market globalization to expand more into export markets.
- Strengthen relationship with healthcare equipment customers to face higher demands of aging society.
- Develop stronger ties with automotive customers to grow together into ASEAN markets.



- Meet existing and future customers' demand to increase capacity in die-casting, CNC machining, and painting.
- Meet customers' growth need by planning Ba Thien 2 in Vietnam and America factory.
- Maintain relationship with main suppliers.

- Utilize laser cutting machine to improve competitiveness in low-volume but high-priced products, and reduce tooling lead time.
- Continue production atomization to raise competition barriers.
- Implement robotic aluminum welding used on high-end product markets.

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# Thanks for your kind attention

~ Q&A