

Updated: 28/11/2024

Line ID : til6616



TECHCENTIAL

INTERNATIONAL LTD

特昇國際

TECHCENTIAL  
INTERNATIONAL LTD

Company Website : [www.techcential-international.com](http://www.techcential-international.com)

TIL-KY Stock Code : 6616

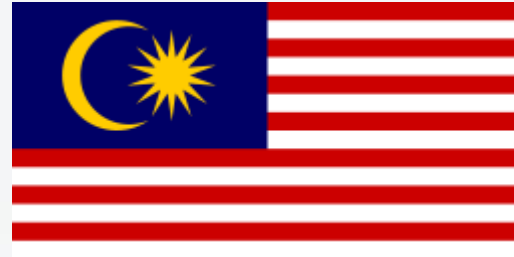
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# Contents:

- Company Profile
- Main business/product introduction
- Financial Information
- Market development overview
- 2024 business development plan
- Challenges and opportunities faced by enterprises

# Company Profile



Malaysia  
Johor  
Muar



# Company Profile



- ④ Company Name : Techcential International Ltd.
- ④ Established : June 14, 2016
- ④ Founder : Eng Say Kuang
- ④ Chairman : Eng Kai Pin (Gavin)
- ④ General Manager : Eng Kai Jie (Louis)
- ④ Capital : NT\$3.53 million
- ④ Main business : Professional manufacturing and sales of American wooden bedroom furniture & the sales of rubberwood and raw materials.
- ④ Number of employees: 764 (as of Oct 31, 2024)

# Board of Directors

Title	Name	Nationality	Main Experience
Director	Eng Synergy Management Sdn Bhd	Malaysia	CEO of Techcential International Ltd
	representative: Eng Kai Pin	Malaysia	
Director	Surging Success Sdn Bhd	Malaysia	CEO of EHL Cabinetry Sdn. Bhd
	representative: Eng Kai Jie	Malaysia	
Director	Liao Wei Chuan	Taiwan R.O.C	CEO of Fidelity International
Director	Chang Ming Huang	Taiwan R.O.C	Founder of Rich CPA Firm
Independent Director	Chou Chih Yuan	Taiwan R.O.C	Founder of J & C Certified Public Accountant
Independent Director	Huang Chi Jui	Taiwan R.O.C	Favorable Business Partner CPAs
Independent Director	Tay Puay Chuan	Malaysia	Founder of Tay Puay Chuan & Co

# Company History

- 2001** Established Techcential Sdn Bhd., mainly developing the trading of furniture. Professional manufacturing and sales of American wooden bedroom furniture.
- 2008** The transformation focuses on customized bedroom furniture.
- 2013** Introduce the ERP system on the production line.
- 2015** The own brand TC Home participated in "High Point Furniture Market" .
- 2016** Set up a warehouse in Malaysia to fully promote the “Mixed Container Program”(MCP).
- 2017** Techcential won the "International Golden Eagle Award" hosted by Malaysia and it was approved listing by the Taipei Exchange(TPEX).
- 2018** On January 10th, TIL became one of the OTC company in Taiwan, and TIL actively invested in the procurement and manufacturing of rubberwood.
- 2019** Participated in Malaysian International Furniture Fair (MIFF) in Kuala Lumpur, Malaysia.  
TIL Issuance of the 1st unsecured conversion of corporate bonds in the Republic of China (Taiwan).
- 2020** The demand for wooden furniture continues to grow, and TC's revenue grows by 6% under the COVID-19 pandemic.  
EHL actively set up factories and can start production after the COVID-19 pandemic has eased.
- 2021** Increase cash capital & the 2nd Non-Guaranteed Convertible Corporate Bond in Taiwan R.O.C.  
•The 2nd Non-Guaranteed Convertible Corporate Bond in Taiwan R.O.C. was listed on the OTC on November 11,2021.  
•The increased share capital was listed on the OTC on December 8, 2021.

# Company History

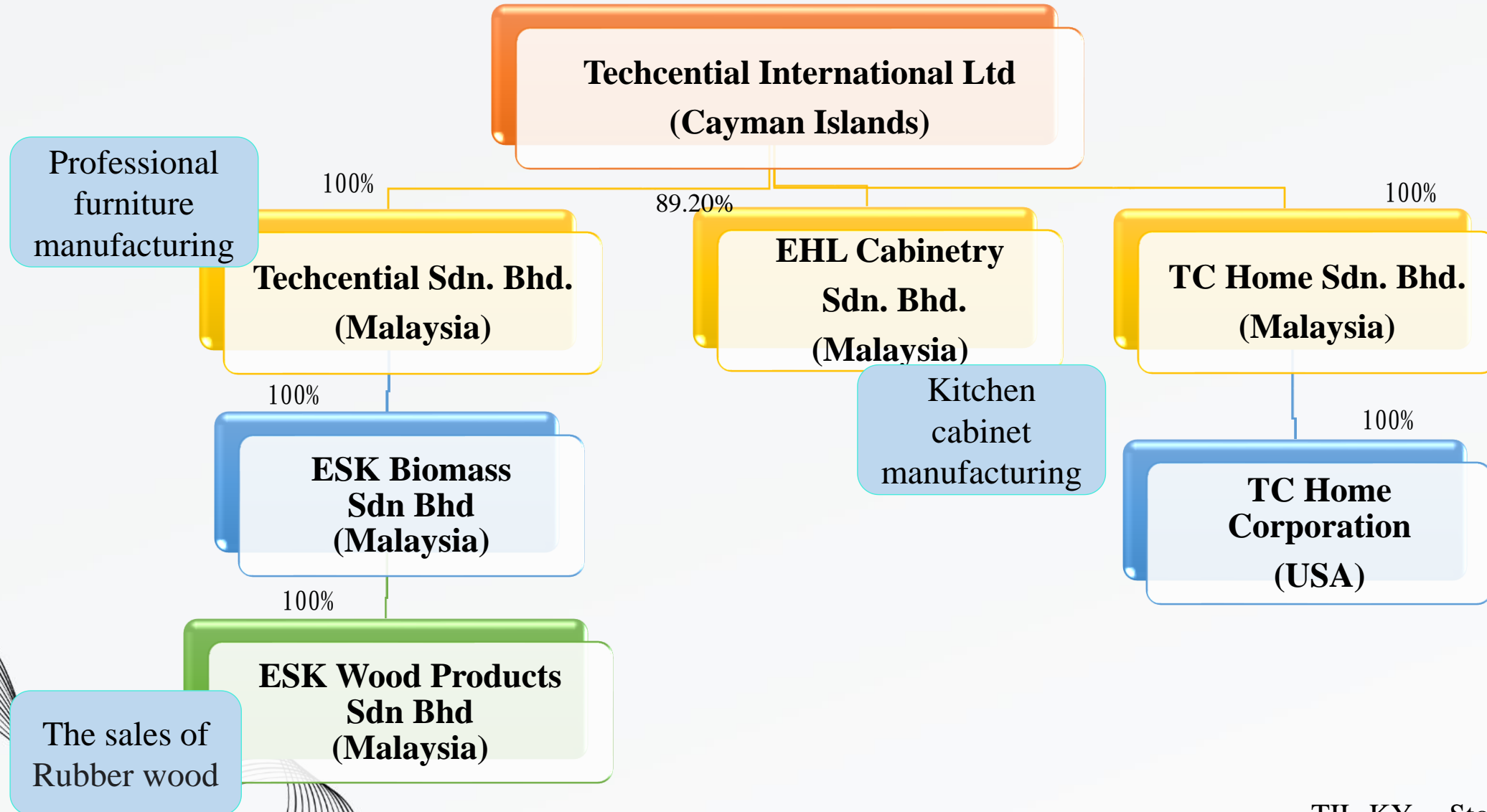
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- 2022**
1. Techential Sdn Bhd participated in the MIFF International Furniture Fair in Kuala Lumpur, Malaysia.
  2. The 1st Non-Guaranteed Convertible Corporate Bond within the Taiwan R.O.C. was delisted on December 5, 2022.
- 2023**
1. Techential Sdn Bhd participated in the MIFF International Furniture Fair in Kuala Lumpur, Malaysia, in March.
  2. Techential Sdn Bhd participated in the 28th China International Furniture Exhibition in September.
  3. Cash capital increase and issuance of the 3rd Non-Guaranteed Convertible Corporate Bond within the Republic of China:
    - The 3rd Non-Guaranteed Convertible Corporate Bond within the Taiwan R.O.C. was listed on the Taipei Exchange on September 20, 2023.
    - The cash capital increase was listed on the Taipei Exchange on November 13, 2023.
- 2024**
1. Techential Sdn Bhd participated in the MIFF International Furniture Fair in Kuala Lumpur, Malaysia.
  2. The 2nd Non-Guaranteed Convertible Corporate Bond within the Republic of China was delisted on January 8, 2024.
  3. On June 6, 2024, the Financial Supervisory Commission approved the issuance of restricted employee rights shares with Letter No. 1130346124. The restricted employee rights shares was listed on the Taipei Exchange on October 21, 2024.
-



# Group Structure

(As of Oct 31, 2024)





Main business/  
product introduction

# Techcential - Bedroom furniture

Product Introduction



**Mirror**

**Chest**

**Dresser**

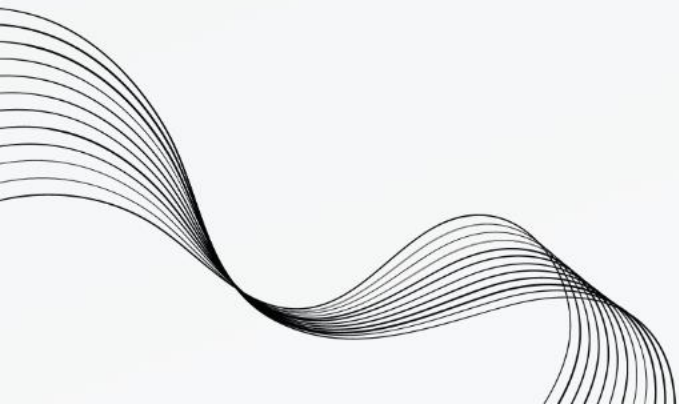
**Night Stand**

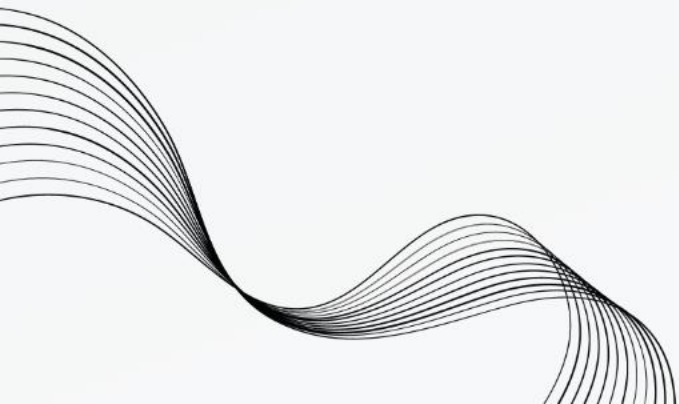
**Bed**





TIL-KY Stock Code : 6616







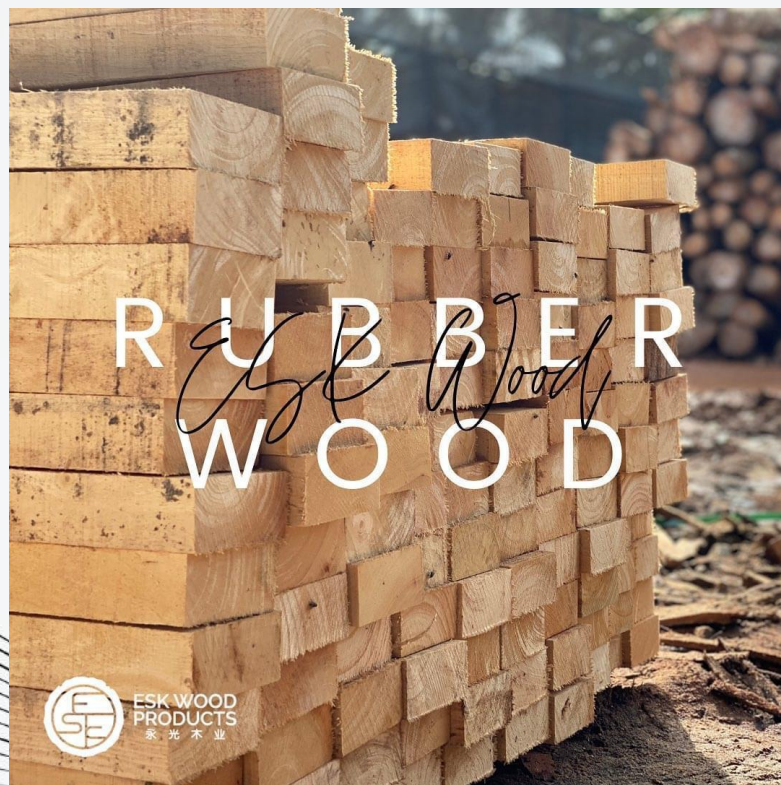






# ESK WP

## The related business of rubberwood





# Product raw materials and main sources



# TC- The production process of Wooden furniture



White body processing

Assembly



Grinding

Painting



Packaging

Store





# Product safety certification



- Techcential focus on the quality of products:
- The safety standards for the products sold are also strictly checked. Our products all meet the following :
  - 🔒 The California Air Resources Board (CARB) established ATCM (Airborne Toxic Control)-formaldehyde emission standards for wood products.
  - 🔒 TB117-2013, Flame retardant performance test of materials in upholstered furniture.
  - 🔒 The "Stop Tip-overs of Unstable, Risky Dressers on Youth Act" (S.3232), also known as the STURDY Act, came into effect on September 1, 2023.
    - Mandatory stability safety standards have been established for furniture with storage functions, such as wardrobes, dressers, and chests of drawers.
    - The CPSC voted to adopt ASTM F2057-23, the Standard Safety Specification for Clothing Storage Units, as the mandatory safety certification standard to address the issue of clothing storage unit tip-overs.

# The advantage of core competitive



# The latest status report of EHL.

- Since the original factory lease expires at the end of 2024, the current plan is to either organize and sell the machinery or look for a temporary storage warehouse while exploring new business opportunities.
- On July 10, 2024, it was announced that, in accordance with International Accounting Standard 36, an asset impairment of NT\$42,411 thousand was recognized in 2024Q2.

SEQ_NO	5	Date of announcement	2024/11/11	Time of announcement	17:31:53
Subject	Announcement Board Resolution to Rescind The Loan and Debt Waiver to EHL Cabinetry Sdn. Bhd. (on behalf of subsidiary TC).				
Date of events	2024/11/11	To which item it meets	paragraph 53		
Statement	<p>1.Date of occurrence of the event: 2024/11/11</p> <p>2.Company name: Techcential Sdn. Bhd.</p> <p>3.Relationship to the Company (please enter "head office" or "subsidiaries"): subsidiaries</p> <p>4.Reciprocal shareholding ratios:100%</p> <p>5.Cause of occurrence: According to the Board of Directors' decision on July 10, 2024, the Company initially resolved to waive a portion of the loan provided to its subsidiary, EHL Cabinetry Sdn. Bhd. (hereinafter referred to as "EHL"),in which it holds an 89.20% stake. At the time, this decision was based on the subsidiary's operational circumstances and the market environment, with the total amount waived being MYR 6 million. However, given the recent changes in EHL's operational conditions, the company, after a comprehensive review of various legal and business factors, considers that adjusting the original decision would be more advantageous to the long-term interests of shareholders and investors. Therefore, during the board meeting held on November 11, 2024, the company re-evaluated and decided to rescind the original debt waiver decision and to re-plan the debt in question to ensure alignment with the overall interests of the group and the rights of @shareholders.</p> <p>6.Countermeasures: NA.</p> <p>7.Any other matters that need to be specified(the information disclosure also meets the requirements of Article 7, subparagraph 9 of the Securities and Exchange Act Enforcement Rules, which brings forth a significant impact on shareholders rights or the price of the securities on public companies.): NA.</p>				

# Financial Information

# Target customers of TC

**Distributors**

**Top 100 U.S.  
Furniture Stores**

**Importers**

*Elements*



**COASTER**<sup>®</sup>  
Fine Furniture



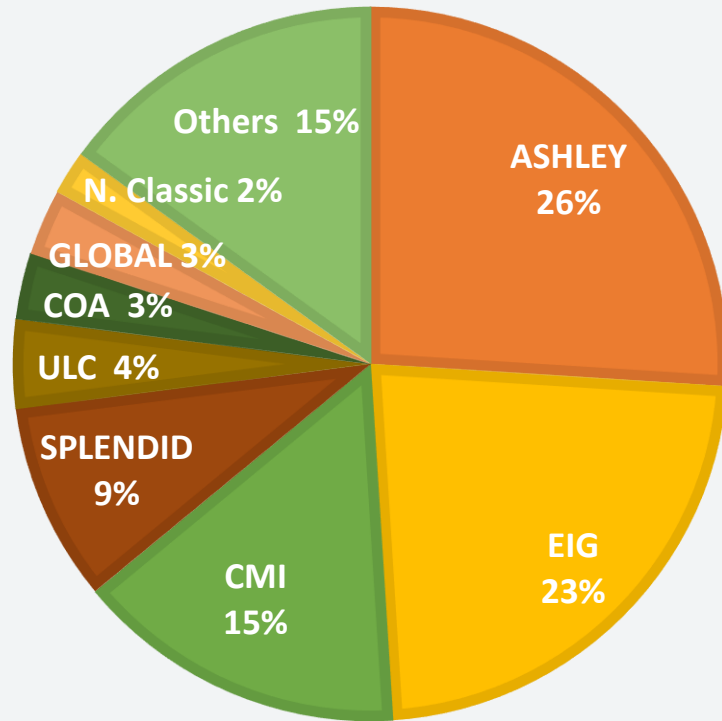
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TIL-KY Stock Code : 6616



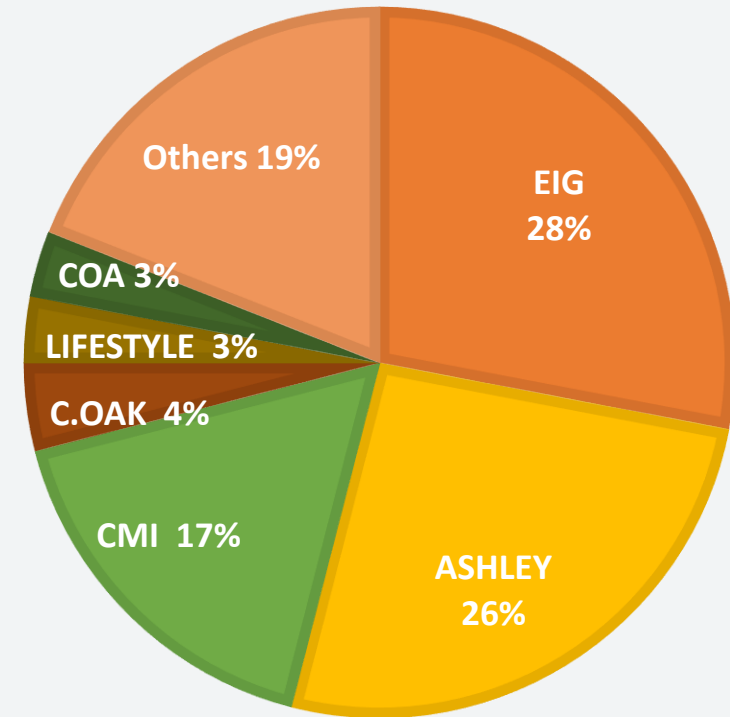
# TIL Group Sales (Customer) status

2023 Jan - Sep



Operating Income : NT\$ 721,120 thousand

2024 Jan - Sep



Operating Income : NT\$ 870,107 thousand

# Financial data of most recent years:

Unit: NT\$ thousand

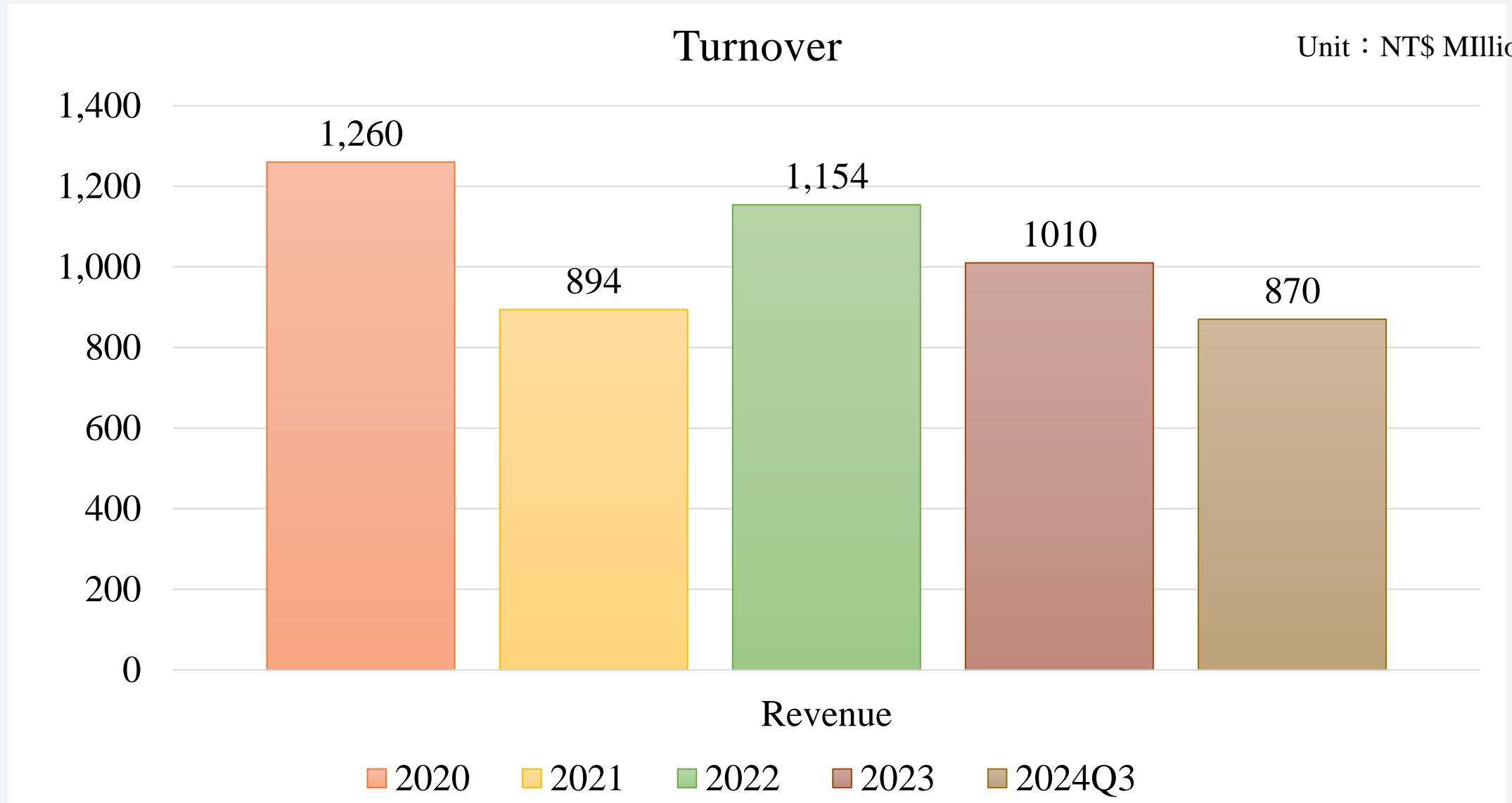
Project/year	2023 Jan-Sep	%	2024 Jan-Sep	%
Operating revenues	721,120	100	870,107	100
Operating costs	644,433	89	777,067	89
Gross profit	76,687	11	93,040	11
Operating expenses	86,400	12	97,047	11
Operating income	(9,713)	(1)	(4,007)	-
Non-operating income and expenses	155	-	(56,113)	(6)
Income tax expense	5,347	1	(1,577)	-
Net profit for the year	(14,905)	(2)	(58,543)	(6)
EPS(NT\$)	(0.42)		(1.49)	

# Financial data of most recent years:

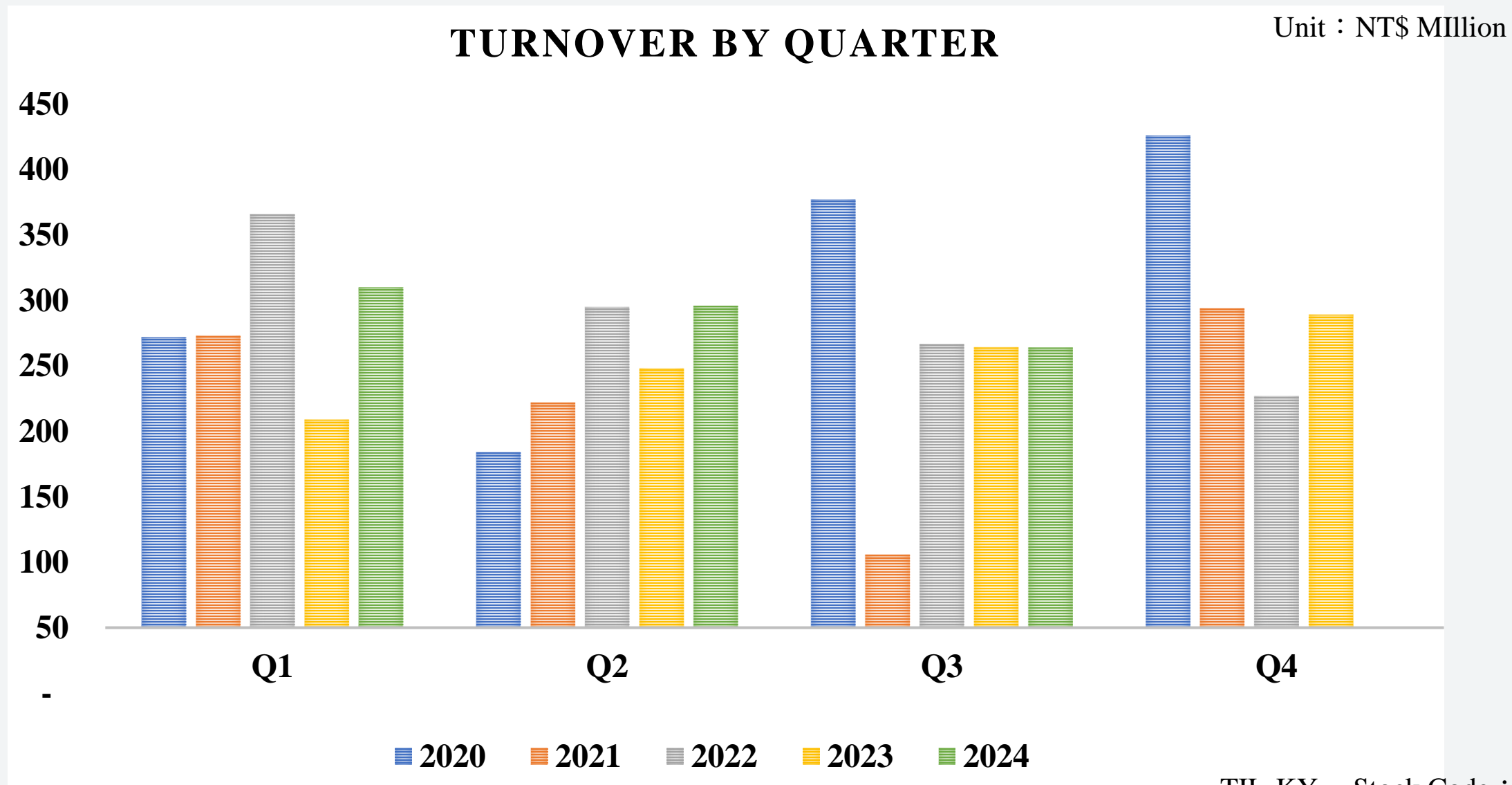
Unit: NT\$ thousand

Project/year	2023 July-Sep	%	2024 July-Sep	%
Operating revenues	264,183	100	263,706	100
Operating costs	230,617	87	246,557	93
Gross profit	33,566	13	17,149	7
Operating expenses	31,440	12	31,287	12
Operating income	2,126	1	(14,138)	(5)
Non-operating income and expenses	(439)	-	(10,569)	(4)
Income tax expense	5,278	2	(6,412)	(2)
Net profit for the year	(3,591)	(1)	(18,295)	(7)
EPS(NT\$)	(0.09)		(0.52)	

# Company's revenue overview of most recent years



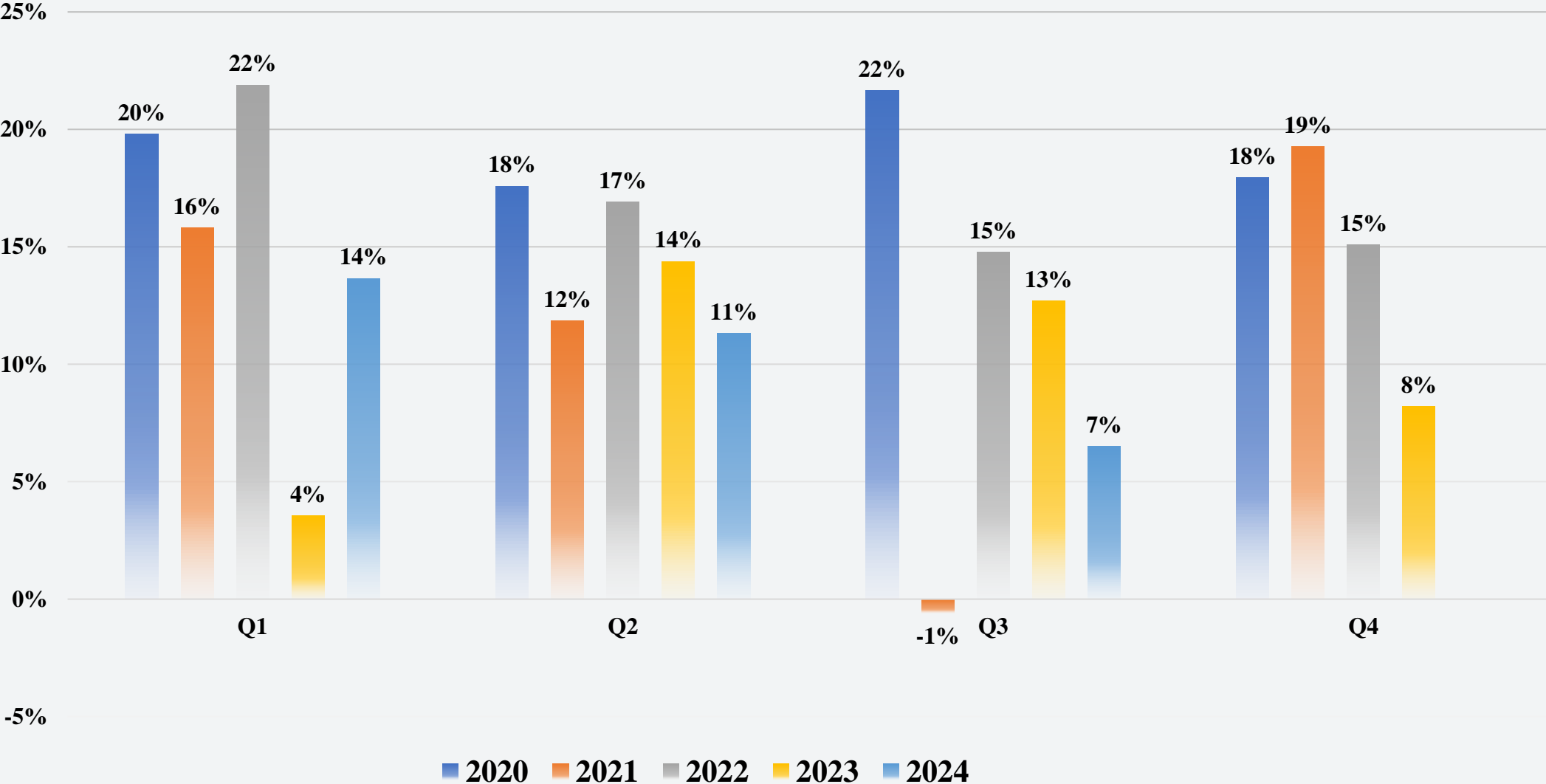
# Company's quarterly revenue of most recent years





# Company's quarterly GP% performance in recent years

## GP% BY QUATER



# The 2024 trend of the USD to Malaysian Ringgit (MYR) exchange rate.



Personal

Business

Send Money

Converter

Currency API

Tools

Resources

Sign In

Register

## USD to MYR Chart -4.52% (1Y)

1 USD = 4.46792 MYR Nov 19, 2024, 09:07 UTC

US Dollar to Malaysian Ringgit

12H

1D

1W

1M

1Y

2Y

5Y

10Y

4.12557

Sep 30, 2024, 00:00 UTC

4.71816

Jul 1, 2024, 00:00 UTC

4.79796

4.52497

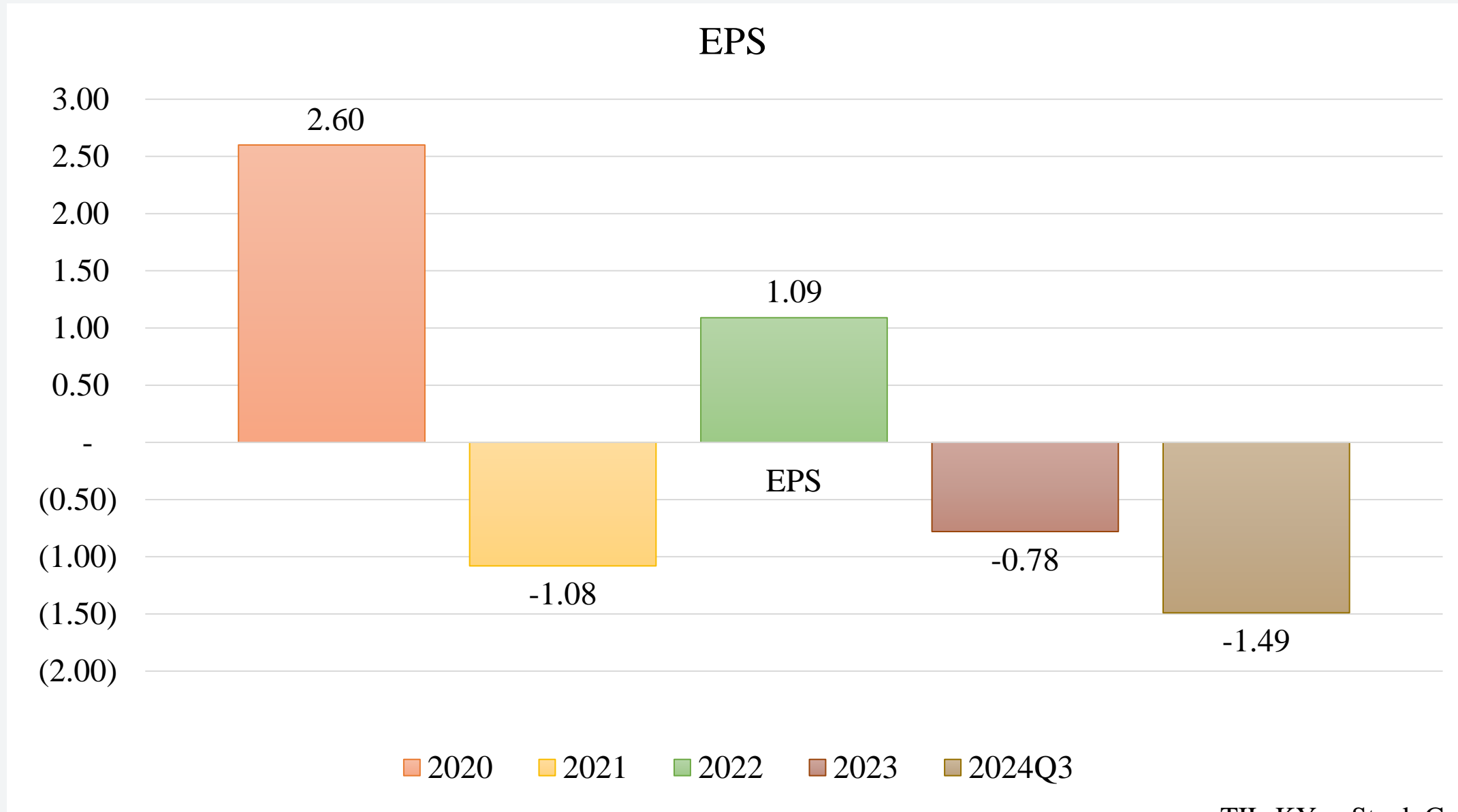
4.32497

4.12497

Nov 2023 Dec 2023 Dec 2023 Jan 2024 Jan 2024 Feb 2024 Mar 2024 Mar 2024 Apr 2024 Apr 2024 May 2024 May 2024 Jun 2024 Jun 2024 Jul 2024 Jul 2024 Aug 2024 Sep 2024 Sep 2024 Oct 2024 Oct 2024 Nov 2024

TIL-KY Stock Code : 6616

# Company's EPS of most recent years



# Techcential KY-Dividend distribution over the years

Year	EPS	Cash dividend distributed	Surplus allotment	total dividend
2018	1.57	NT\$1 per share	-	1.00
2019	3.90	NT\$3 per share	-	3.00
2020	2.60	NT\$2 per share	-	2.00
2021	(0.18)	No distribution (Note 1)	-	No distribution (Note 1)
2022	1.09	NT\$0.10 per share	0.50	0.60
2023	(0.78)	No distribution (Note 2)	-	No distribution (Note 2)

Note 1: In the 2021H1, the COVID-19 pandemic continued to worsen. In January, the subsidiary TC experienced a complete shutdown for a month due to an employee testing positive for the virus. Furthermore, Malaysia implemented a Phase 1 Full MCO starting in June, which lasted for three months and resulted in a complete halt in operations. During the shutdown period, the company was unable to produce or ship goods, leading to a significant increase in inventory write-downs, obsolescence losses, and idle capacity costs compared to the previous year. Additionally, in November 2021, a fire occurred at TC's second factory, causing substantial disaster-related losses. These factors collectively resulted in an earnings per share (EPS) loss of approximately 4.26 MYR. Due to the losses incurred during the period, the board of directors resolved not to distribute dividends for the 2021 fiscal year.

Note 2: Due to the U.S. economy not yet recovering to a stable state, the company reduced product prices to increase order volumes. Additionally, to achieve a competitive advantage, TC developed more low-margin products in line with market trends. Furthermore, the Malaysian government raised the minimum wage to 1,500 MYR, leading to an increase in labor costs. As a result of these factors, the gross profit for the 2023 fiscal year decreased, causing a net loss after tax. Therefore, the board of directors resolved not to distribute dividends for the 2023 fiscal year..

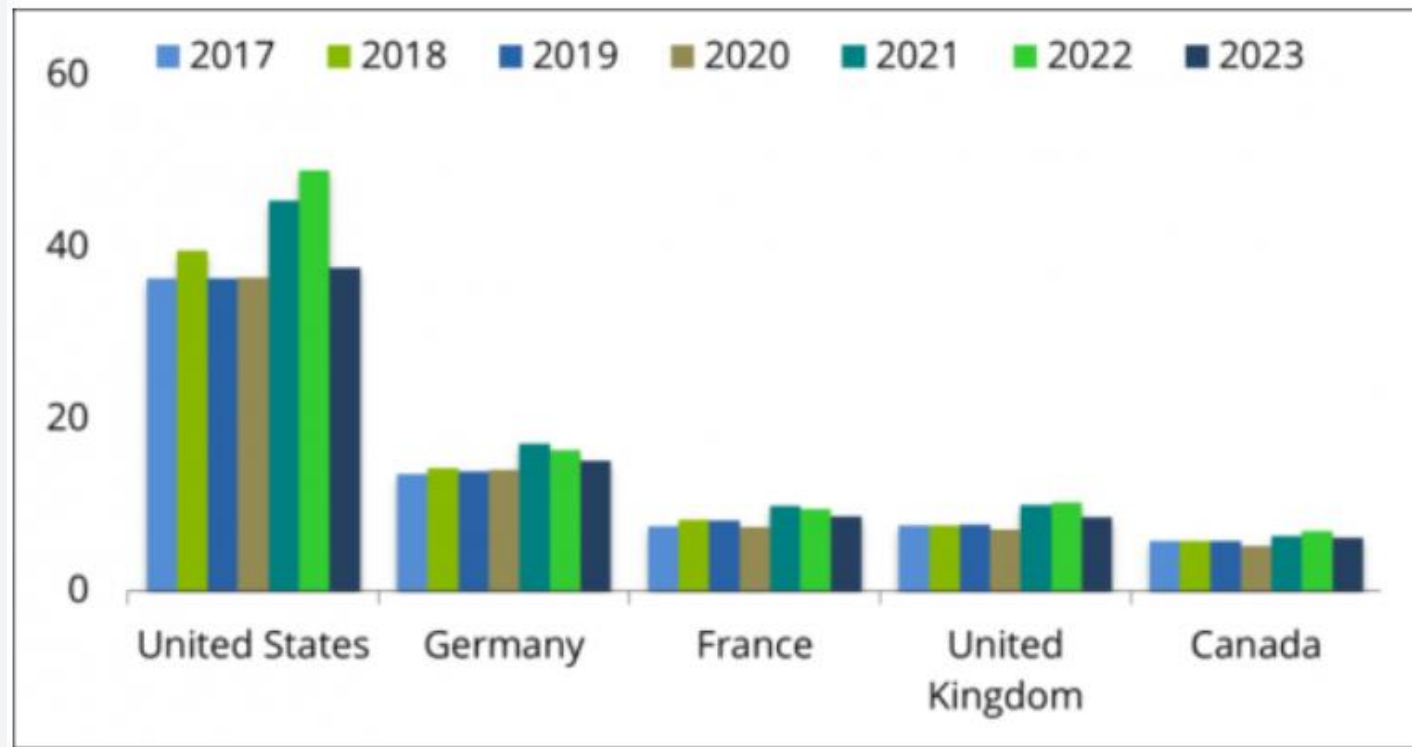
# The company's fundraising situation in recent years

- © The 2023 cash capital increase and the issuance of new shares and the 3rd unsecured conversion of corporate bonds in the Republic of China: The fundraising was completed in November 2023, and its execution plan has been fully implemented in 2024 Q1.
  - Repayment of the principal (including interest compensation) due for the 2nd unsecured conversion of corporate bonds in the Taiwan R.O.C.*
  - Enrich working capital*

# Market development overview



# Global Major Furniture Importing Country 2017-2023



- The mid-year edition of CSIL's World Furniture Outlook report confirms the complexity that the global furniture industry is facing. World furniture consumption is expected to continue to suffer from weak demand also in 2024, with a possible recovery in 2025. Among prospect markets, India is by far the fastest-growing economy, with an expected increase in furniture consumption.
- The main furniture importers are the US, Germany, France, the UK, and Canada. About two-thirds of US imports come from Asia. Due to trade tensions between the US and China, however, the Chinese share of US imports decreased in favour of Vietnam, in particular..

# 房價驚漲 美首購族比例大減、更老才買得起

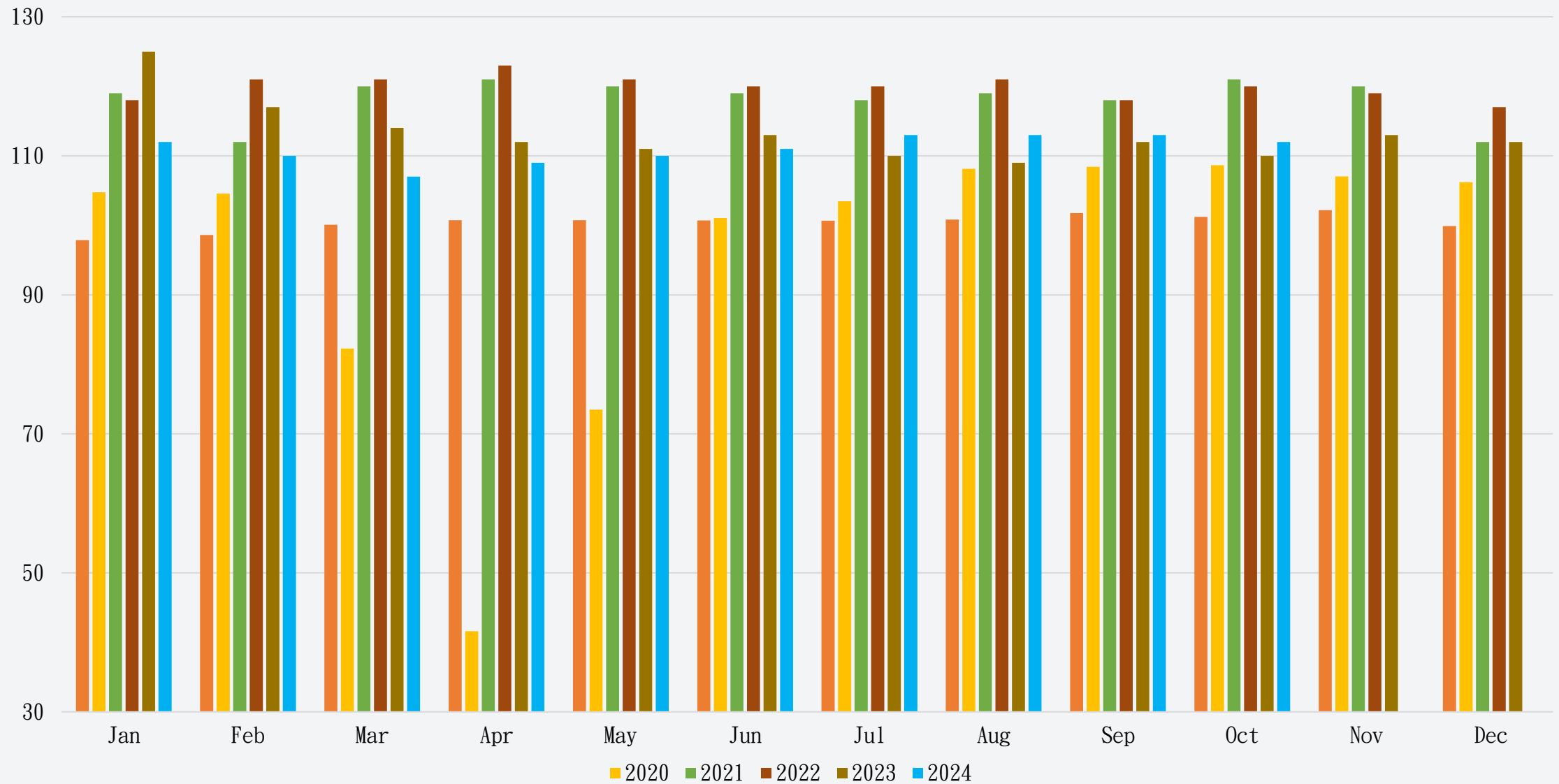
[MoneyDJ](#)；2024-11-05；節錄段落如下：

- ✪ 美國房價節節攀升，加上房貸利率高昂，無殼族只能望房興嘆。統計顯示，「首購族」買房的比例降至43年來新低，年齡中位數也上升至38歲。
- ✪ MarketWatch報導，全美不動產經紀人協會(NAR)在《2024房屋買家和賣家的概況》報告中指出，2023年7月至2024年6月期間，首購族佔所有購屋者的比例從一年前的32%大幅降至24%，為NAR自1981年開始收集數據以來最低，也遠低於2008年之前的四成左右。
- ✪ 近期數據顯示，美國9月成屋銷售月減1.0%、年減3.5%，創14年來新低；房價中位數為404,500美元，連15個月呈年增，顯示中古屋「惜售」導致房源不足、房市持續呈「量縮價漲」。
- ✪ 調查也顯示，美國首購族年齡中位數從一年前的35歲升至38歲，較1980年代的20多歲大幅上升；首次購屋家庭的年收入中位數亦升至9.7萬美元，高於一年前的9.59萬美元。
- ✪ 根據MBA的數據，截至11月1日止當週，美國房貸市場主流30年期固定利率房貸平均利率為6.73%，自聯準會(Fed)9月降息以來不降反升。

# U.S. New Home Sales

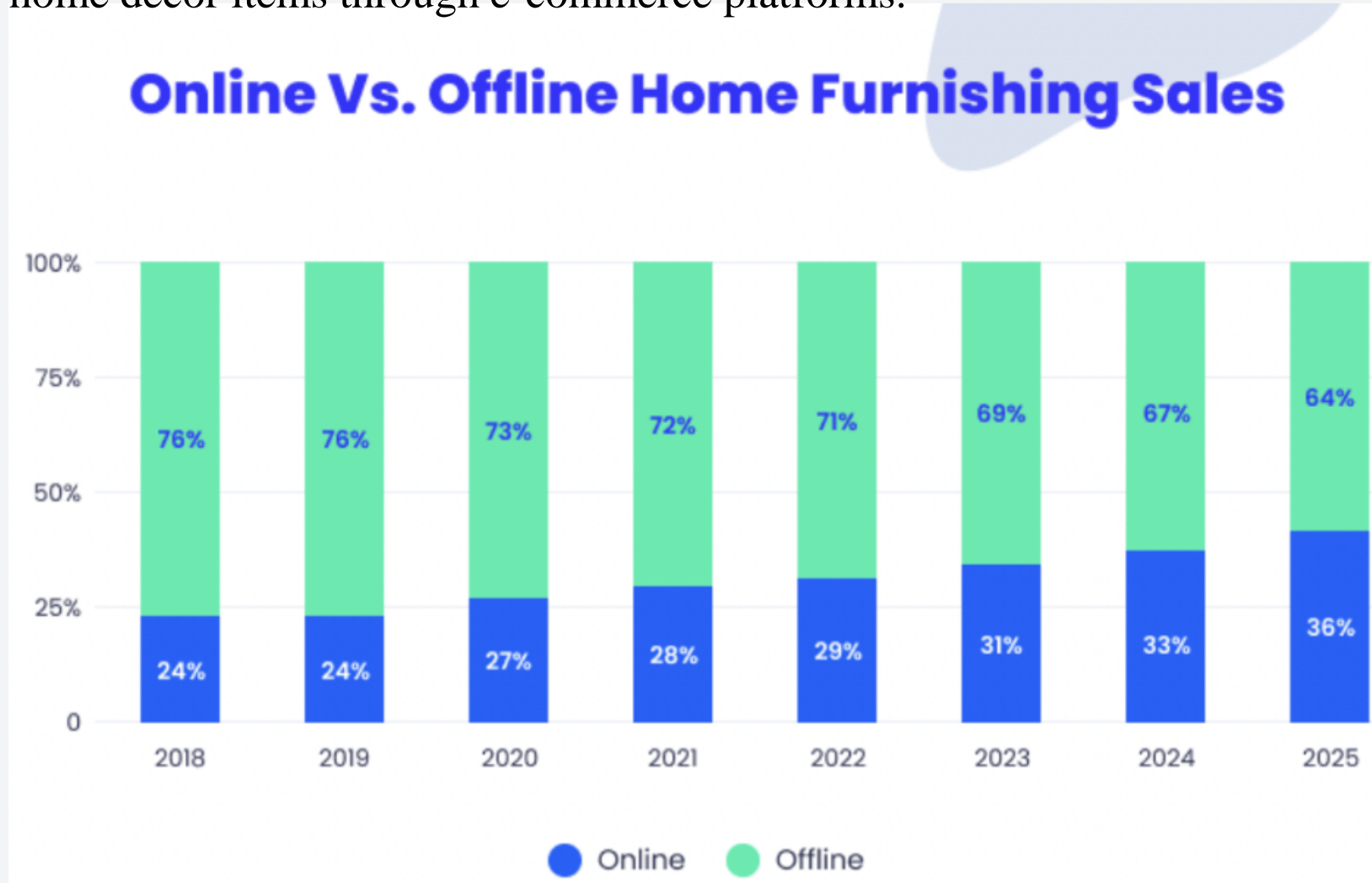


# The Sales of U.S. Furniture and Home Furnishing Stores

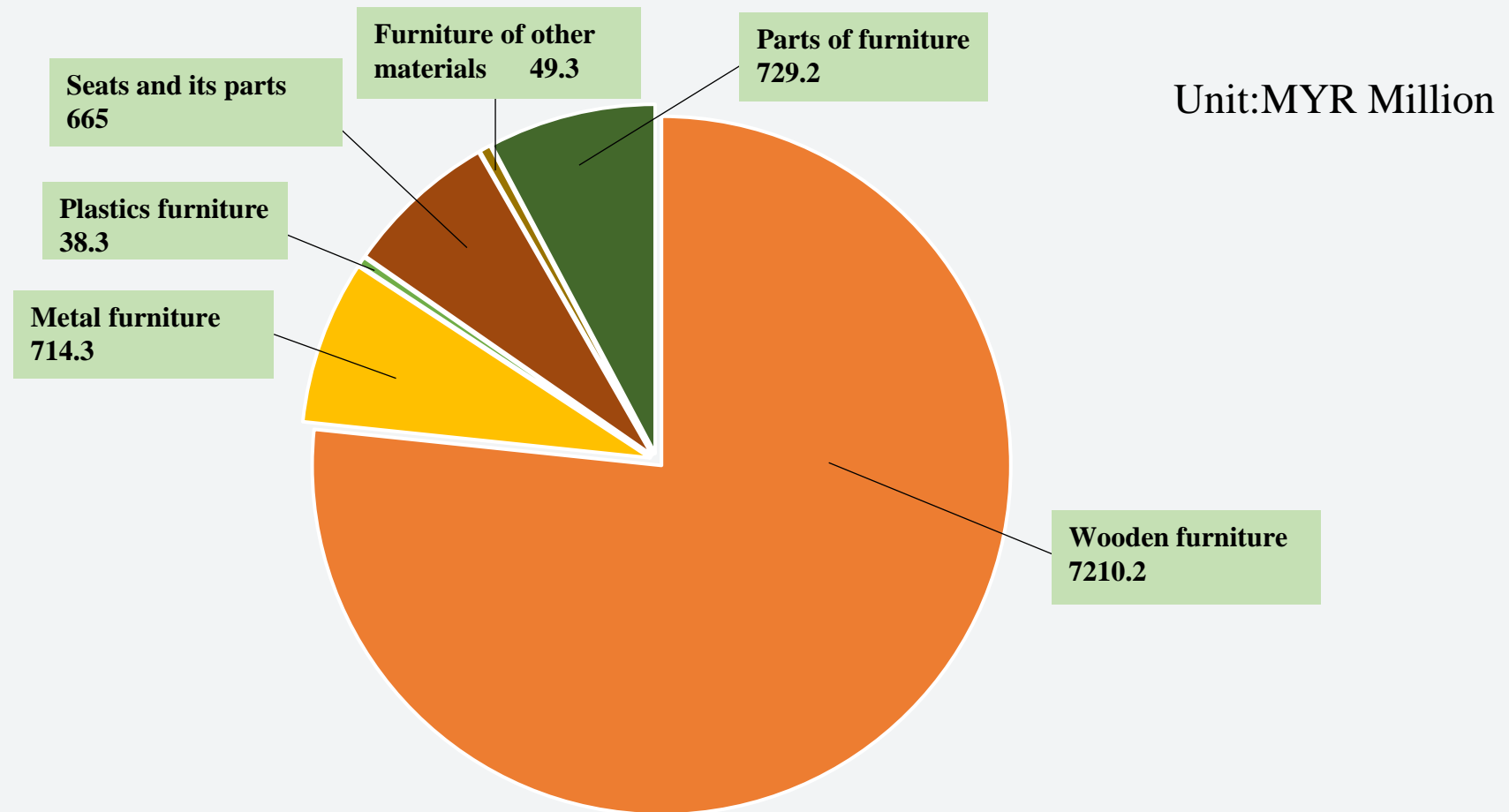


# 2024 Global Furniture E-commerce Report

Consumers' preference for purchasing home goods online is continuously increasing. It is expected that by 2025, the share of online purchases for home goods will reach 36%, reflecting a growing tendency among consumers to buy furniture and home decor items through e-commerce platforms.



# Malaysia Furniture Exports in 2024 Jan – Sep ( Product )



- Malaysia's furniture exports reached MYR 11,954.1 million in 2023. Malaysia's furniture exports reached MYR 9,406.3 million in 2024 Jan-Sep an increase of 10.4% from 2023 Jan-Sep (MYR 8519.9 million).



# 2024 Business Development Plan


# 2025 business development plan

-Deepen the US market and explore other markets

Strengthen research and development efforts and focus on developing product categories other than bedroom furniture.

The product types will focus on refined, high-margin series products.

The focus will be on participating in major international furniture fairs to increase product exposure.



# Challenges and opportunities in Y2024

# Challenges and opportunities faced by enterprises

- 🔍 Global Geopolitical Risks
- 🔍 U.S. Presidential Election Results
- 🔍 International Raw Material Price Trends
- 🔍 U.S. Federal Reserve Interest Rate Cuts and U.S. Dollar Exchange Rate Fluctuations
- 🔍 Changes in the Global Furniture Consumption Market
- 🔍 Malaysia's Minimum Wage System (2025)

# 台灣也上榜！川普上任重課關稅 將傷美國 「前10大」亞洲進口國

[三立新聞網財經](#) | 財經中心 / 倪譽瑋報導；2024-11-27；節錄段落如下：

- 近期川普（Donald Trump）提出，他上任後將加重對中國等國家的關稅，盼能減少貿易逆差。外媒分析，若川普上任後如期實施重課關稅，部分將商品出口到美國（美國進口它們的商品）的亞洲國家將會受害，**以2023年前為例，台灣出口到美國的商品總額，在全亞洲排名第五，雖然不像中國首當其衝，但在外貿上仍多少會受美國新關稅政策影響。**
- 綜合《CNN》等外媒報導，近日川普宣布，將在上任美國總統後的第一天，就針對**加拿大、墨西哥多收關稅、將提高至25%；對中國則是加收10%關稅。**川普指出，希望能藉由這種方式，來縮小或消除美國對這些國家的貿易逆差。
- CNN分析，若川普上任後實施加收關稅，將會對亞洲國家造成損害，以2023年前將商品出口到美國、排名前10的亞洲國家為例，第一名為「中國」、出口額達5012億美元，約占全國總出口額14.8%；第二名為「日本」、出口額達1451億美元，約占全國總出口額20.2%；第三名為「南韓」、約占出口額達1163億美元。
- 報導指出，若川普加收關稅，除了排名第一的中國首當其衝外，貿易環境的大變化還可能衝擊到美國本土，例如當地企業會將增加的進口成本（關稅）轉嫁給消費者，導致美國國內物價上漲。不過，有分析師認為，還是**有部分國家能從這波關稅提升中受益。**



# 《经济》 美国10月待售房屋销售意外上升2%

AASTOCKS新闻 | 2024/11/27；節錄段落如下：

- 🏠 美国全国房地产经纪人协会(NAR)数据显示，继9月上修为增长7.5%後，10月美国待售房屋销售量较上月增长2%，优於市场预期的下降2%。
- 🏠 NAR首席经济师Lawrence Yun表示，在房屋销售受到近两年的抑制之後，买屋势头正在增强。尽管联储局决定在9月降低短期银行间拆借利率，但抵押贷款利率仍小幅上升，但持续的就业增加和更多的房屋库存正在吸引更多的消费者购买住房。

**Pending home sales beat forecasts, signaling strength in U.S. housing market**

Investing.com | Economic Indicators

Published 11/27/2024, 10:00 AM

待售房屋銷售的意外成長對美國經濟來說是一個積極信號，因為它表明房地產市場仍然強勁。它還為美元提供了樂觀的前景，消費者支出的增加和強勁的房地產市場可能會提振美元。

# 勞資談不攏 美國線運價有撐

勞方反對美東碼頭自動化，提前中斷談判，未來若衍生罷工，恐將引發塞港

2024/11/15 | 工商時報 | 邱莉玲

## 美東勞資談判進展

10月暫時達成協議

舊約在9/30到期，勞方ILA在10/1發動罷工抗爭，資方USMX同意6年內加薪61.5%暫時化解危機，並將舊約延展至明年1/15

11月重啓談判破裂

本周原規劃4天會議，因ILA反對USMX嘗試在合約加入自動化與半自動化條款而喊卡

罷工不確定性升高

貨主可能又要開始計畫，提前出貨或改走美西線

影響海運價量走勢

若真的罷工，搭配春節提早到1月底，航商節前推優惠價刺激出貨，運量可望提升；一旦罷工時間拉長，可能在節後較明顯發酵，若干擾供應鏈引發塞港，運價可望獲得支撐

資料來源：採訪整理

製表：邱莉玲

# 美國利率2024

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◆美聯儲Fed利率決策會議公布日期和最新數據

月份	台灣日期	公布值
8月會議	2024/08/01 02:00	5.5%
9月會議	2024/09/19 02:00	5.0%
11月會議	2024/11/08 03:00	4.75%
12月會議	2024/12/19 03:00	

# 陳文海：大馬放眼搶佔500億家具出口額

## 鼓勵同業多關注線上市場發展

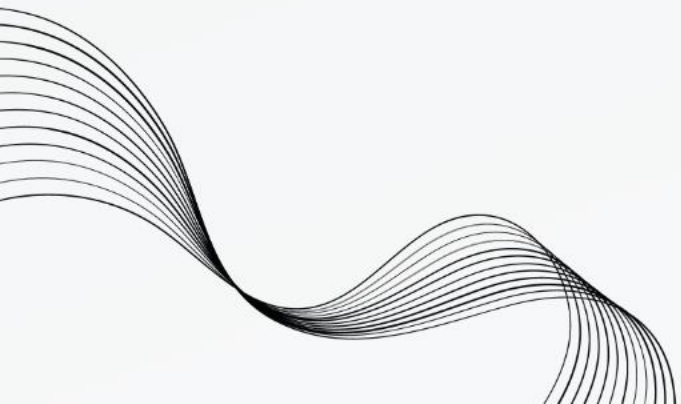
[東方Online](#)；2024-07-13；節錄段落如下：

- ⇒ 馬來西亞家具總會會長陳文海指出，目前全球家具出口額為2,229億美元（約令吉），大馬僅佔不到2%，放眼未來能達到5%佔比或約500億令吉的出口額佔比目標，冀政府持續協助產業發展。
- ⇒ 他說，根據Statista網調的預測數據顯示，全球家具線上市場將達到2,833億美元（約令吉），比起2023年的2,564億美元（約令吉）增長10.5%，因此線上經營模式值得同業關注與探討。
- ⇒ “同業除了在傳統銷售渠道上保持競爭力以外，也應該多加關注線上市場的發展趨勢。”
- ⇒ 他也希望，政府能擬定一個更為穩定且健全的外勞政策，特別是在申請外勞工作準證時，應是基於各別企業的發展需求，避免企業無法及時增聘而流失訂單。



# 馬來西亞最低薪金制法令

- 2013年1月1日 – MYR 900
- 2016年7月1日 – MYR 1,000
- 2019年1月1日 – MYR 1,100
- 2020年2月1日 – MYR 1,200
- 2022年5月1日 – MYR 1,500
- 2025年2月1日 – MYR 1,700



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