



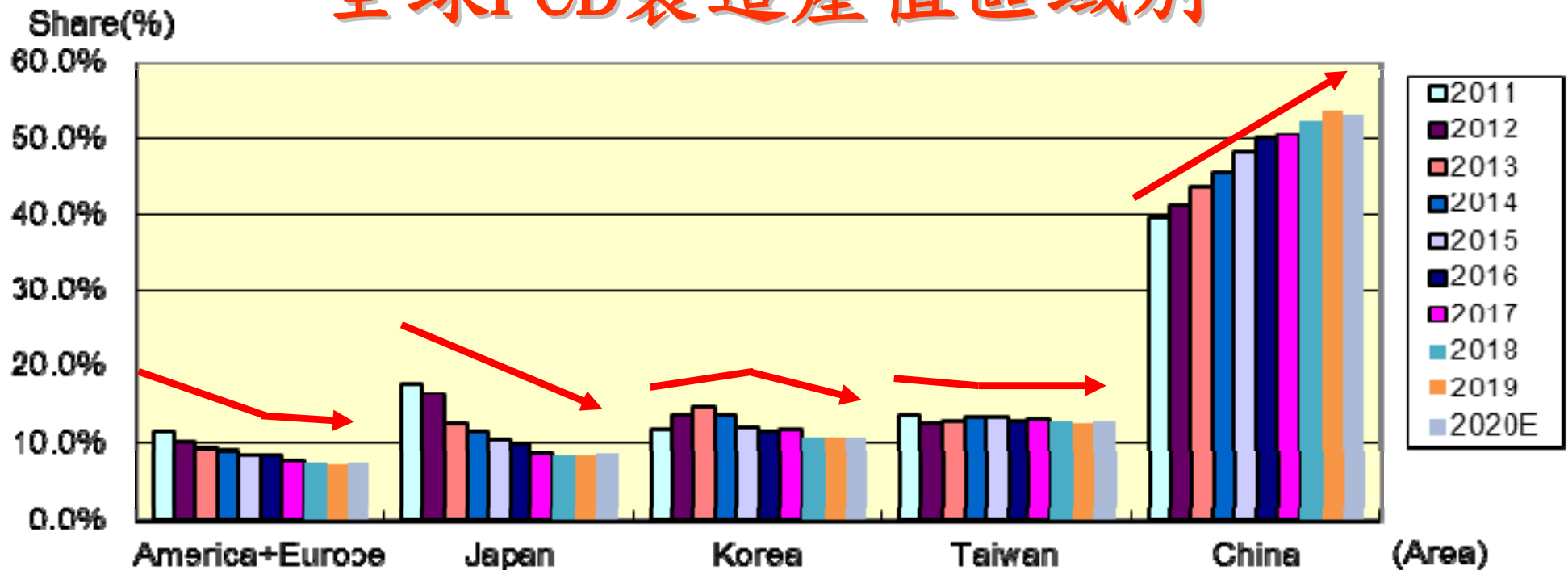
**TRIPOD**

TRIPOD TECHNOLOGY CORPORATION

**健鼎科技**

**2020年11月**

# 全球PCB製造產值區域別



M USD	America+Europe	Japan	Korea	Taiwan	China	China Growth	Worldwide TOTAL	Worldwide Growth	China's Share
2011	6,375	9,638	6,487	7,372	22,029	54.6%	55,409	34.4%	39.8%
2012	5,622	9,074	7,473	6,856	22,936	4.1%	55,669	0.5%	41.2%
2013	5,234	6,995	8,123	7,107	24,560	7.1%	56,152	0.9%	43.7%
2014	5,197	6,530	7,645	7,586	26,203	6.7%	57,437	2.3%	45.6%
2015	4,709	5,655	6,652	7,204	26,729	2.0%	55,325	-3.7%	48.3%
2016	4,662	5,253	6,232	6,922	27,123	1.5%	54,207	-2.0%	50.0%
2017	4,705	5,256	6,860	7,536	29,732	9.6%	58,843	8.6%	50.5%
2018	4,833	5,439	6,550	7,842	32,702	10.0%	62,396	6.0%	52.4%
2019	4,583	5,288	6,439	7,676	32,942	0.7%	61,311	-1.7%	53.7%
2020E	4,441	5,133	6,133	7,391	31,092	-5.6%	58,278	-4.9%	53.4%

# 2019年全球前20大PCB公司

單位：百萬美金

Rank	Makers	HQ	2013	2014	2015	2016	2017	2018	2019	19/18
<u>1</u>	Zhen Ding*	Taiwan	2166 (3)	2504 (2)	2703 (2)	2557(2)	3588 (1)	3908 (1)	3889 (1)	-0.5%
<u>2</u>	Unimicron	Taiwan	2133 (5)	2144 (4)	2113 (4)	2036 (4)	2240 (4)	2620 (4)	2781 (2)	6.1%
<u>3</u>	TTM	USA	2380 (2)	2376 (3)	2525 (3)	2533 (3)	2658 (3)	2847 (3)	2689 (3)	-5.5%
<u>4</u>	Nippon Mektron*	Japan	2556 (1)	3154 (1)	3591 (1)	3212 (1)	3323 (2)	2856 (2)	2555 (4)	-10.5%
<u>5</u>	Dongshan Precision (M-Flex* & Multek)	China	1405 (8)	1361 (9)	1364 (8)	1222 (7)	1403 (8)	1789 (5)	2140 (5)	19.6%
<u>6</u>	Compeq	Taiwan	1041 (13)	1116 (13)	1395 (6)	1415 (5)	1778 (5)	1681 (7)	1820 (6)	8.2%
<u>7</u>	Tripod	Taiwan	1372 (9)	1400 (8)	1368 (7)	1351 (6)	1510 (7)	1727 (6)	1763 (7)	2.1%
<u>8</u>	Shennan	China	425 (NA)	528 (30)	566 (30)	693 (23)	842 (21)	1145 (14)	1521 (8)	32.9%
<u>9</u>	PSA Group	Taiwan	972 (14)	958 (15)	825 (16)	828 (15)	1304 (9)	1480 (8)	1396 (9)	-5.6%
<u>10</u>	SEMCO	Korea	1700 (6)	1551 (6)	1344 (9)	1140 (9)	1284 (10)	1346 (9)	1336 (10)	-0.7%
<u>11</u>	Young Poong Group	Korea	2065 (4)	1675 (5)	1295 (11)	1201 (8)	1777 (6)	1217 (11)	1302 (11)	7.0%
<u>12</u>	Kingboard PCB Group	HongKong	922 (15)	965 (14)	930 (13)	980 (11)	1051 (14)	1245 (10)	1235 (12)	-0.8%
<u>13</u>	Wus Group	China	680 (24)	750 (21)	737 (20)	723 (20)	847 (20)	1012 (17)	1195 (13)	18.1%
<u>14</u>	Ibiden	Japan	1567 (7)	1455 (7)	1297 (10)	951 (12)	973 (15)	1083 (15)	1156 (14)	6.8%
<u>15</u>	AT&S	Austria	780 (17)	829 (16)	844 (15)	876 (14)	1093 (13)	1202 (12)	1110 (15)	-7.7%
<u>16</u>	Meiko	Japan	690 (23)	828 (17)	788 (18)	869 (15)	947 (16)	1074 (16)	1075 (16)	0.1%
<u>17</u>	Nanya PCB	Taiwan	1088 (12)	1154 (12)	944 (12)	905 (13)	876 (18)	955 (18)	1007 (17)	5.4%
<u>18</u>	Fujikura*	Japan	380 (NA)	563 (29)	819 (17)	824 (18)	1099 (12)	1154 (13)	938 (18)	-18.8%
<u>19</u>	Daeduck Group	Korea	1190 (11)	1215 (11)	923 (14)	828 (17)	882 (17)	927 (20)	922 (19)	-0.5%
<u>20</u>	Kinwong	China	282 (NA)	358 (NA)	566 (NA)	495 (NA)	621 (28)	752 (27)	895 (20)	19.0%
	Top 20 PCB Makers							32020	32725	2.2%

\* FPCB Makers Include FPCB Assembly Value

\*\* On a pro forma basis, Dongshan Precision Acquired M-Flex in 2016 & Multek in 2018

Source : Prismark

# 健鼎季度合併損益表

單位：新台幣百萬元

	2019 Q3		2019 Q4		2020 Q1		2020 Q2		2020 Q3	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	15,109	100.0%	13,998	100.0%	11,718	100.0%	13,010	100.0%	15,711	100.0%
營業成本	11,496	76.1%	11,024	78.7%	9,861	84.2%	10,486	80.6%	12,186	77.6%
營業毛利	3,613	23.9%	2,975	21.3%	1,857	15.8%	2,524	19.4%	3,526	22.4%
營業費用	1,238	8.2%	1,140	8.1%	1,008	8.6%	1,103	8.5%	1,205	7.7%
其他費損	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
營業淨利	2,376	15.7%	1,835	13.1%	848	7.2%	1,421	10.9%	2,320	14.8%
營業外淨收益	250	1.7%	305	2.2%	364	3.1%	266	2.0%	237	1.5%
稅前淨利	2,625	17.4%	2,140	15.3%	1,213	10.3%	1,687	13.0%	2,557	16.3%
所得稅費用	620	4.1%	476	3.4%	235	2.0%	372	2.9%	556	3.5%
本期淨利	2,006	13.3%	1,664	11.9%	977	8.3%	1,315	10.1%	2,001	12.7%
淨利歸屬於：										
本公司業主	2,006	13.3%	1,664	11.9%	977	8.3%	1,315	10.1%	2,001	12.7%
基本每股盈餘	\$3.82		\$3.17		\$1.86		\$2.50		\$3.81	
折舊攤提	812	5.4%	800	5.7%	814	6.9%	798	6.1%	825	5.3%

# 健鼎年度合併損益表

單位：新台幣百萬元

	2017		2018		2019		2019 1-3Q		2020 1-3Q	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	45,819	100.0%	52,106	100.0%	54,451	100.0%	40,452	100.0%	40,439	100.0%
營業成本	37,464	81.8%	42,341	81.3%	43,185	79.3%	32,161	79.5%	32,533	80.4%
營業毛利	8,355	18.2%	9,764	18.7%	11,266	20.7%	8,291	20.5%	7,906	19.6%
營業費用	3,624	7.9%	4,343	8.3%	4,393	8.1%	3,253	8.0%	3,317	8.2%
其他費損	-67	-0.1%	0	0.0%	103	0.2%	103	0.3%	0	0.0%
營業淨利	4,798	10.5%	5,422	10.4%	6,771	12.4%	4,935	12.2%	4,589	11.3%
營業外淨收益	745	1.6%	1,103	2.1%	1,028	1.9%	723	1.8%	867	2.1%
稅前淨利	5,543	12.1%	6,525	12.5%	7,798	14.3%	5,658	14.0%	5,457	13.5%
所得稅費用	1,177	2.6%	1,587	3.0%	1,761	3.2%	1,285	3.2%	1,164	2.9%
本期淨利	4,366	9.5%	4,939	9.5%	6,037	11.1%	4,373	10.8%	4,293	10.6%
淨利歸屬於：										
本公司業主	4,366	9.5%	4,938	9.5%	6,037	11.1%	4,373	10.8%	4,293	10.6%
基本每股盈餘	\$8.31		\$9.40		\$11.49		\$8.32		\$8.17	
折舊與攤提	2,121	4.6%	2,969	5.7%	3,301	6.1%	2,501	6.2%	2,437	6.0%

# 健鼎合併資產負債表

單位：新台幣百萬元

	2017		2018		2019 1-3Q		2019		2020 1-3Q	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
現金及約當現金	29,753	42.4%	27,151	38.0%	24,399	35.7%	27,614	38.6%	25,439	35.1%
其他流動資產	22,427	31.9%	24,684	34.5%	25,126	36.8%	25,048	35.0%	26,832	37.0%
基金及投資	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
固定資產	15,670	22.3%	17,038	23.8%	15,925	23.3%	15,988	22.3%	17,105	23.6%
無形及其他資產	2,344	3.3%	2,648	3.7%	2,856	4.2%	2,955	4.1%	3,082	4.3%
<b>資產總計</b>	<b>70,194</b>	<b>100.0%</b>	<b>71,521</b>	<b>100.0%</b>	<b>68,305</b>	<b>100.0%</b>	<b>71,605</b>	<b>100.0%</b>	<b>72,458</b>	<b>100.0%</b>
短期借款	18,749	26.7%	16,997	23.8%	12,708	18.6%	14,411	20.1%	14,016	19.3%
其他流動負債	18,689	26.6%	19,766	27.6%	19,939	29.2%	20,261	28.3%	21,049	29.0%
長期借款	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
其他負債	2,051	2.9%	2,328	3.3%	2,692	3.9%	2,784	3.9%	3,063	4.2%
股東權益	30,705	43.7%	32,429	45.3%	32,966	48.3%	34,149	47.7%	34,331	47.4%
<b>負債及股東權益總計</b>	<b>70,194</b>	<b>100.0%</b>	<b>71,521</b>	<b>100.0%</b>	<b>68,305</b>	<b>100.0%</b>	<b>71,605</b>	<b>100.0%</b>	<b>72,458</b>	<b>100.0%</b>

總資產週轉率 (x)	0.69	0.75	0.77	0.76	0.75
固定資產週轉率 (x)	3.40	3.14	3.27	3.30	3.26
資產報酬率 (%)	6.5%	7.1%	8.3%	8.4%	7.9%
股東權益報酬率 (%)	14.5%	15.4%	17.8%	18.1%	16.7%
流動比率 (%)	139%	141%	152%	152%	149%
負債佔資產比率 (%)	56%	55%	52%	52%	53%
淨負債比率 (%)	-36%	-31%	-35%	-39%	-33%
每股淨現金 (NT\$)	20.9	19.3	22.2	25.1	21.7
每股淨值 (NT\$)	58.4	61.7	62.7	65.0	65.3

# 健鼎合併現金流量表

單位：新台幣百萬元

	2016	2017	2018	2019	2019 1-3Q	2020 1-3Q
稅前淨利	4,477	5,543	6,525	7,798	5,658	5,457
折舊費用及各項攤提	2,749	2,121	2,969	3,301	2,501	2,437
其他營業活動	1,143	-3,031	-1,849	-646	-640	-2,184
營業活動之淨現金流入	8,369	4,633	7,645	10,454	7,519	5,710
購置固定資產資本支出	-1,056	-5,000	-5,609	-3,423	-2,454	-3,516
長期股權投資減少(增加)	-136	0	0	0	0	0
其他投資活動	-320	1,241	125	-24	-10	-15
投資活動之淨現金流入	-1,512	-3,759	-5,484	-3,447	-2,464	-3,532
長短期借款增加(減少)	-604	2,632	-2,023	-2,397	-4,433	-203
現金股利	-1,708	-2,234	-2,759	-3,101	-3,101	-3,811
其他融資活動	102	63	41	17	44	15
融資活動之淨現金流入	-2,209	461	-4,741	-5,481	-7,490	-3,998
匯率影響數	-1,658	-1,830	-23	-1,062	-317	-356
淨現金部位之增加(減少)	2,989	-494	-2,603	464	-2,752	-2,175
期末現金及約當現金餘額	30,247	29,753	27,151	27,614	24,398	25,439

# 健鼎PCB廠區地理位置



江蘇- 無錫 I (2003)



江蘇- 無錫 II (2007)



湖北- 仙桃 (2013)



台灣- 平鎮 (1998)