



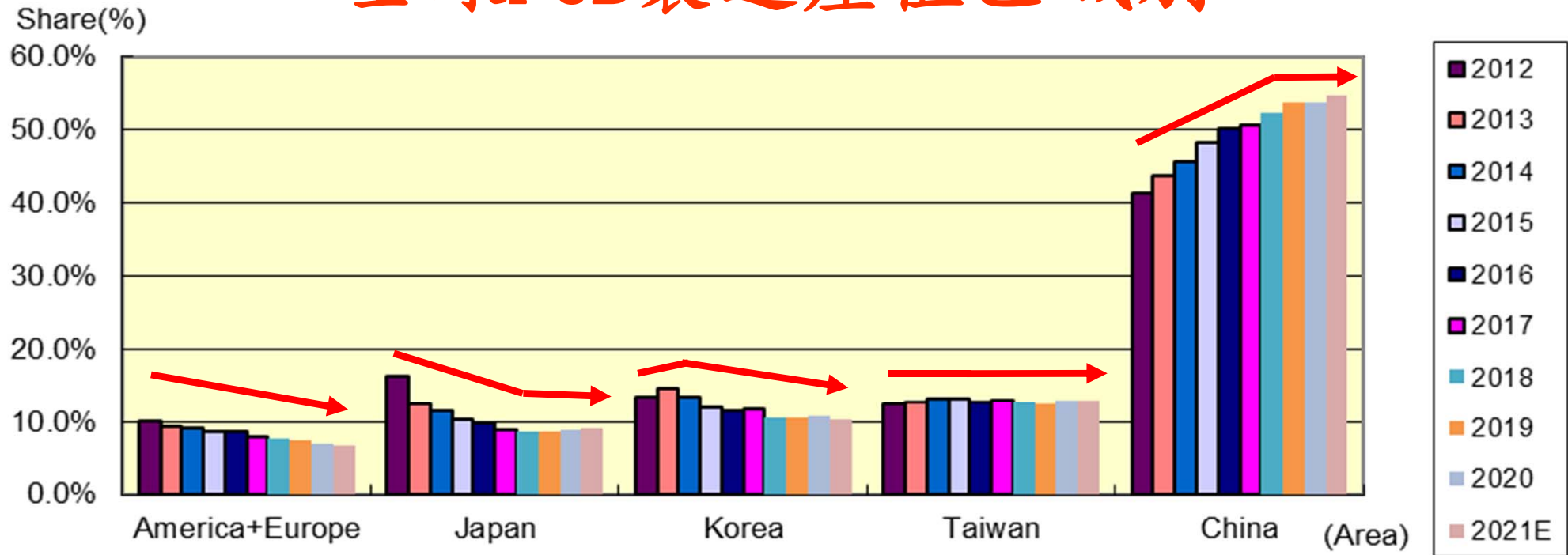
TRIPOD

TRIPOD TECHNOLOGY CORPORATION

健鼎科技

2022年03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
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%
2020	4,556	5,771	6,996	8,445	35,009	6.3%	65,219	6.4%	53.7%
2021E	5,263	7,264	8,120	10,360	43,627	24.6%	79,928	22.6%	54.6%

2020年全球前20大PCB公司

單位：百萬美金

Rank	Makers	HQ	2014	2015	2016	2017	2018	2019	2020	20/19
1	Zhen Ding*	Taiwan	2504 (2)	2703 (2)	2557(2)	3588 (1)	3908 (1)	3889 (1)	4442 (1)	14.2%
2	Unimicron	Taiwan	2144 (4)	2113 (4)	2036 (4)	2240 (4)	2620 (4)	2781 (2)	3117 (2)	12.1%
3	Nippon Mektron*	Japan	3154 (1)	3591 (1)	3212 (1)	3323 (2)	2856 (2)	2555 (4)	2594 (3)	1.5%
4	Dongshan Precision (M-Flex* & Multek)	China	1361 (9)	1364 (8)	1222 (7)	1403 (8)	1789 (5)	2140 (5)	2523 (4)	17.9%
5	TTM**	USA	2376 (3)	2525 (3)	2533 (3)	2658 (3)	2847 (3)	2689 (3)	2105 (5)	-21.7%
6	Compeq	Taiwan	1116 (13)	1395 (6)	1415 (5)	1778 (5)	1681 (7)	1820 (6)	2063 (6)	13.4%
7	Tripod	Taiwan	1400 (8)	1368 (7)	1351 (6)	1510 (7)	1727 (6)	1763 (7)	1891 (7)	7.3%
8	Shennan	China	528 (30)	566 (30)	693 (23)	842 (21)	1145 (14)	1522 (8)	1684 (8)	9.4%
9	PSA Group	Taiwan	958 (15)	825 (16)	828 (15)	1304 (9)	1480 (8)	1396 (9)	1557 (9)	11.5%
10	SEMCO	Korea	1551 (6)	1344 (9)	1140 (9)	1284 (10)	1346 (9)	1383 (10)	1504 (10)	8.7%
11	Ibiden	Japan	1455 (7)	1297 (10)	951 (12)	973 (15)	1083 (15)	1156 (14)	1444 (11)	24.9%
12	Young Poong Group (KCC, Interflex*)	Korea	1675 (5)	1295 (11)	1201 (8)	1777 (6)	1217 (11)	1303 (11)	1408 (12)	8.0%
13	Kingboard PCB Group	China	965 (14)	930 (13)	980 (11)	1051 (14)	1245 (10)	1235 (12)	1356 (13)	9.8%
14	Nanya PCB	Taiwan	1154 (12)	944 (12)	905 (13)	876 (18)	955 (18)	1007 (17)	1312 (14)	30.3%
15	AT&S	Austria	829 (16)	844 (15)	876 (14)	1093 (13)	1202 (12)	1110 (15)	1290 (15)	16.2%
16	Wus Group	Taiwan	750 (21)	737 (20)	723 (20)	847 (20)	1012 (17)	1195 (13)	1243 (16)	4.0%
17	Shinko	Japan	663 (24)	603 (28)	580 (29)	740 (26)	755 (27)	809 (23)	1085 (17)	34.1%
18	Meiko	Japan	828 (17)	788 (18)	869 (15)	947 (16)	1074 (16)	1075 (16)	1045 (18)	-2.8%
19	Simmtech	Korea	632 (27)	663 (24)	682 (23)	832 (22)	917 (21)	857 (21)	1029 (19)	20.0%
20	Fujikura*	Japan	563 (29)	819 (17)	824 (18)	1099 (12)	1154 (13)	938 (18)	1023 (20)	8.8%
	Top 20 PCB Makers							32623	35715	9.5%

* FPCB Makers Include FPCB Assembly Value

** TTM sold its Mobility Business to AKM Meadville in 2020

Source : Prismark

健鼎合併損益表

單位：新台幣百萬元

	2017		2018		2019		2020		2021	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	45,819	100.0%	52,106	100.0%	54,451	100.0%	55,548	100.0%	63,000	100.0%
營業成本	37,464	81.8%	42,341	81.3%	43,185	79.3%	44,397	79.9%	51,101	81.1%
營業毛利	8,355	18.2%	9,764	18.7%	11,266	20.7%	11,150	20.1%	11,899	18.9%
營業費用	3,624	7.9%	4,343	8.3%	4,393	8.1%	4,576	8.2%	5,286	8.4%
其他費損	-67	-0.1%	0	0.0%	103	0.2%	0	0.0%	0	0.0%
營業淨利	4,798	10.5%	5,422	10.4%	6,771	12.4%	6,574	11.8%	6,613	10.5%
營業外淨收益	745	1.6%	1,103	2.1%	1,028	1.9%	1,182	2.1%	885	1.4%
稅前淨利	5,543	12.1%	6,525	12.5%	7,798	14.3%	7,757	14.0%	7,498	11.9%
所得稅費用	1,177	2.6%	1,587	3.0%	1,761	3.2%	1,631	2.9%	1,639	2.6%
本期淨利	4,366	9.5%	4,939	9.5%	6,037	11.1%	6,125	11.0%	5,858	9.3%
淨利歸屬於：										
本公司業主	4,366	9.5%	4,938	9.5%	6,037	11.1%	6,126	11.0%	5,858	9.3%
基本每股盈餘	\$8.31		\$9.40		\$11.49		\$11.65		\$11.15	
折舊與攤提	2,121	4.6%	2,969	5.7%	3,301	6.1%	3,290	5.9%	4,052	6.4%

健鼎季度合併損益表

單位：新台幣百萬元

	2020 Q4		2021 Q1		2021 Q2		2021 Q3		2021 Q4	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	15,109	100.0%	15,101	100.0%	15,043	100.0%	16,170	100.0%	16,686	100.0%
營業成本	11,865	78.5%	12,276	81.3%	12,327	81.9%	13,029	80.6%	13,469	80.7%
營業毛利	3,244	21.5%	2,825	18.7%	2,716	18.1%	3,141	19.4%	3,217	19.3%
營業費用	1,259	8.3%	1,275	8.4%	1,191	7.9%	1,365	8.4%	1,454	8.7%
其他費損	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
營業淨利	1,985	13.1%	1,550	10.3%	1,525	10.1%	1,776	11.0%	1,762	10.6%
營業外淨收益	315	2.1%	224	1.5%	206	1.4%	272	1.7%	183	1.1%
稅前淨利	2,300	15.2%	1,773	11.7%	1,731	11.5%	2,048	12.7%	1,946	11.7%
所得稅費用	468	3.1%	365	2.4%	401	2.7%	452	2.8%	422	2.5%
本期淨利	1,832	12.1%	1,408	9.3%	1,330	8.8%	1,596	9.9%	1,524	9.1%
淨利歸屬於：										
本公司業主	1,832	12.1%	1,408	9.3%	1,330	8.8%	1,596	9.9%	1,524	9.1%
基本每股盈餘	\$3.49		\$2.68		\$2.53		\$3.04		\$2.90	
折舊攤提	853	5.6%	889	5.9%	981	6.5%	1,024	6.3%	1,158	6.9%

健鼎合併資產負債表

單位：新台幣百萬元

	2017		2018		2019		2020		2021	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
現金及約當現金	29,753	42.4%	27,151	38.0%	27,614	38.6%	26,033	34.6%	18,864	22.2%
其他流動資產	22,427	31.9%	24,684	34.5%	25,048	35.0%	26,785	35.6%	35,629	42.0%
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%	15,988	22.3%	19,274	25.6%	24,425	28.8%
無形及其他資產	2,344	3.3%	2,648	3.7%	2,955	4.1%	3,158	4.2%	5,869	6.9%
資產總計	70,194	100.0%	71,521	100.0%	71,605	100.0%	75,249	100.0%	84,787	100.0%
短期借款	18,749	26.7%	16,997	23.8%	14,411	20.1%	13,971	18.6%	16,355	19.3%
其他流動負債	18,689	26.6%	19,766	27.6%	20,261	28.3%	22,060	29.3%	26,488	31.2%
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%	2,784	3.9%	3,158	4.2%	3,624	4.3%
股東權益	30,705	43.7%	32,429	45.3%	34,149	47.7%	36,060	47.9%	38,320	45.2%
負債及股東權益總計	70,194	100.0%	71,521	100.0%	71,605	100.0%	75,249	100.0%	84,787	100.0%

總資產週轉率 (x)	0.69	0.74	0.76	0.76	0.79
固定資產週轉率 (x)	3.40	3.19	3.30	3.15	2.88
資產報酬率 (%)	6.5%	7.0%	8.4%	8.3%	7.3%
股東權益報酬率 (%)	14.5%	15.6%	18.1%	17.4%	15.8%
流動比率 (%)	139%	141%	152%	147%	127%
負債佔資產比率 (%)	56%	55%	52%	52%	55%
淨負債比率 (%)	-36%	-31%	-39%	-33%	-7%
每股淨現金 (NT\$)	20.9	19.3	25.1	22.9	4.8
每股淨值 (NT\$)	58.4	61.7	65.0	68.6	72.9

健鼎合併現金流量表

單位：新台幣百萬元

	2016	2017	2018	2019	2020	2021
稅前淨利	4,477	5,543	6,525	7,798	7,757	7,498
折舊費用及各項攤提	2,749	2,121	2,969	3,301	3,290	4,052
其他營業活動	1,143	-3,031	-1,849	-646	-2,448	-7,015
營業活動之淨現金流入	8,369	4,633	7,645	10,454	8,598	4,535
購置固定資產資本支出	-1,056	-5,000	-5,609	-3,423	-5,971	-8,443
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	-16	-2,247
投資活動之淨現金流入	-1,512	-3,759	-5,484	-3,447	-5,987	-10,690
長短期借款增加(減少)	-604	2,632	-2,023	-2,397	70	2,489
現金股利	-1,708	-2,234	-2,759	-3,101	-3,811	-3,863
其他融資活動	102	63	41	17	110	-145
融資活動之淨現金流入	-2,209	461	-4,741	-5,481	-3,630	-1,519
匯率影響數	-1,658	-1,830	-23	-1,062	-562	505
淨現金部位之增加(減少)	2,989	-494	-2,603	464	-1,581	-7,169
期末現金及約當現金餘額	30,247	29,753	27,151	27,614	26,033	18,864

健鼎PCB廠區地理位置



江蘇- 無錫 I (2003~)



湖北- 仙桃 (2013~)



台灣- 平鎮 (1998)



江蘇- 無錫 II (2007~)