



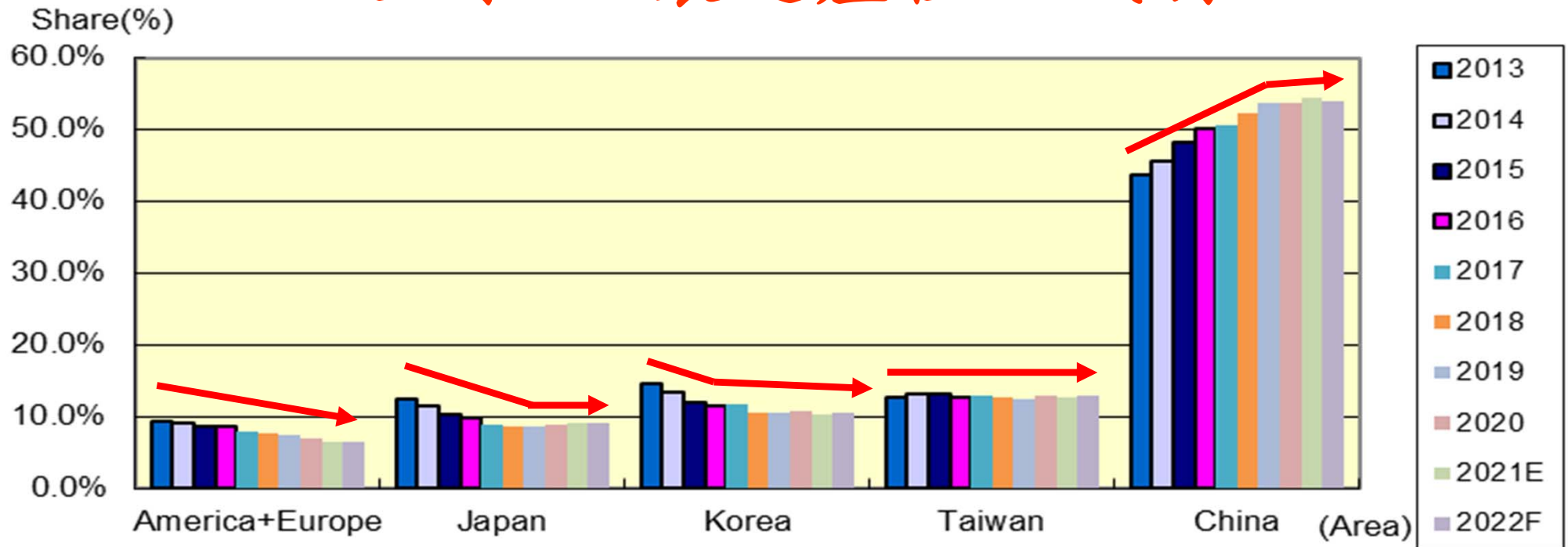
**TRIPOD**

TRIPOD TECHNOLOGY CORPORATION

**健鼎科技**

**2022年12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
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	5,248	7,310	8,265	10,187	44,144	26.1%	80,920	24.1%	54.6%
2022F	5,392	7,734	8,786	10,971	45,469	3.0%	84,341	4.2%	53.9%

# 2021 年全球前20大PCB公司

單位：百萬美金

Rank	Makers	HQ	2015	2016	2017	2018	2019	2020	2021	21/20
<b>1</b>	Zhen Ding*	Taiwan	2703 (2)	2557(2)	3588 (1)	3908 (1)	3889 (1)	4442 (1)	5534 (1)	24.6%
<b>2</b>	Unimicron	Taiwan	2113 (4)	2036 (4)	2240 (4)	2620 (4)	2781 (2)	3117 (2)	3920 (2)	25.8%
<b>3</b>	Dongshan Precision (M-Flex* & Multek)	China	1364 (8)	1222 (7)	1403 (8)	1789 (5)	2140 (5)	2735 (3)	3181 (3)	16.3%
<b>4</b>	Nippon Mektron*	Japan	3591 (1)	3212 (1)	3323 (2)	2856 (2)	2555 (4)	2594 (4)	2795 (4)	7.7%
<b>5</b>	Compeq	Taiwan	1395 (6)	1415 (5)	1778 (5)	1681 (7)	1820 (6)	2063 (6)	2260 (5)	9.5%
<b>6</b>	Tripod	Taiwan	1368 (7)	1351 (6)	1510 (7)	1727 (6)	1763 (7)	1891 (7)	2257 (6)	19.3%
<b>7</b>	TTM**	USA	2525 (3)	2533 (3)	2658 (3)	2847 (3)	2689 (3)	2105 (5)	2249 (7)	6.8%
<b>8</b>	Shennan	China	566 (30)	693 (23)	842 (21)	1145 (14)	1522 (8)	1679 (8)	2163 (8)	28.8%
<b>9</b>	Ibiden	Japan	1297 (10)	951 (12)	973 (15)	1083 (15)	1156 (14)	1444 (11)	2055 (9)	42.3%
<b>10</b>	PSA Group	Taiwan	825 (16)	828 (15)	1304 (9)	1480 (8)	1396 (9)	1557 (9)	2042 (10)	31.2%
<b>11</b>	Nanya PCB	Taiwan	944 (12)	905 (13)	876 (18)	955 (18)	1007 (17)	1312 (14)	1871 (11)	42.6%
<b>12</b>	Kingboard PCB Group	China	930 (13)	980 (11)	1051 (14)	1245 (10)	1235 (12)	1356 (13)	1750 (12)	29.1%
<b>13</b>	SEMCO	Korea	1344 (9)	1140 (9)	1284 (10)	1346 (9)	1383 (10)	1504 (10)	1719 (13)	14.4%
<b>14</b>	AT&S	Austria	844 (15)	876 (14)	1093 (13)	1202 (12)	1110 (15)	1290 (15)	1712 (14)	32.7%
<b>15</b>	Young Poong Group (KCC, Interflex*)	Korea	1295 (11)	1201 (8)	1777 (6)	1217 (11)	1303 (11)	1408 (12)	1574 (15)	11.8%
<b>16</b>	Shinko	Japan	603 (28)	580 (29)	740 (26)	755 (27)	809 (23)	1085 (17)	1531 (16)	41.1%
<b>17</b>	Kinwong	China	566 (NA)	495 (NA)	621 (30)	752 (28)	915 (20)	1027 (22)	1479 (17)	43.9%
<b>18</b>	Wus Group	Taiwan	737 (20)	723 (20)	847 (20)	1012 (17)	1195 (13)	1244 (16)	1342 (18)	7.9%
<b>19</b>	Meiko	Japan	788 (18)	869 (15)	947 (16)	1074 (16)	1075 (16)	1045 (18)	1307 (19)	25.0%
<b>20</b>	Kinsus	Taiwan	726 (21)	720 (19)	735 (25)	787 (24)	723 (27)	913 (20)	1278 (20)	40.0%
	Top 20 PCB Makers							35811	44019	22.9%

\* 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

	2019		2020		2021		2021 1-3Q		2022 1-3Q	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	54,451	100.0%	55,548	100.0%	63,000	100.0%	46,314	100.0%	51,122	100.0%
營業成本	43,185	79.3%	44,397	79.9%	51,101	81.1%	37,632	81.3%	42,098	82.3%
營業毛利	11,266	20.7%	11,150	20.1%	11,899	18.9%	8,682	18.7%	9,024	17.7%
營業費用	4,393	8.1%	4,576	8.2%	5,286	8.4%	3,832	8.3%	3,973	7.8%
其他費損	103	0.2%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
營業淨利	6,771	12.4%	6,574	11.8%	6,613	10.5%	4,851	10.5%	5,051	9.9%
營業外淨收益	1,028	1.9%	1,182	2.1%	885	1.4%	701	1.5%	685	1.3%
稅前淨利	7,798	14.3%	7,757	14.0%	7,498	11.9%	5,552	12.0%	5,736	11.2%
所得稅費用	1,761	3.2%	1,631	2.9%	1,639	2.6%	1,217	2.6%	1,197	2.3%
本期淨利	<u>6,037</u>	<u>11.1%</u>	<u>6,125</u>	<u>11.0%</u>	<u>5,858</u>	<u>9.3%</u>	<u>4,335</u>	<u>9.4%</u>	<u>4,539</u>	<u>8.9%</u>
淨利歸屬於：										
本公司業主	<u>6,037</u>	<u>11.1%</u>	<u>6,126</u>	<u>11.0%</u>	<u>5,858</u>	<u>9.3%</u>	<u>4,335</u>	<u>9.4%</u>	<u>4,538</u>	<u>8.9%</u>
基本每股盈餘	<u>\$11.49</u>		<u>\$11.65</u>		<u>\$11.15</u>		<u>\$8.25</u>		<u>\$8.63</u>	
折舊與攤提	3,301	6.1%	3,290	5.9%	4,052	6.4%	2,894	6.2%	3,738	7.3%

# 健鼎季度合併損益表

單位：新台幣百萬元

	2021 Q3		2021 Q4		2022 Q1		2022 Q2		2022 Q3	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	16,170	100.0%	16,686	100.0%	17,360	100.0%	16,571	100.0%	17,190	100.0%
營業成本	13,029	80.6%	13,469	80.7%	14,394	82.9%	13,641	82.3%	14,062	81.8%
營業毛利	3,141	19.4%	3,217	19.3%	2,966	17.1%	2,930	17.7%	3,129	18.2%
營業費用	1,365	8.4%	1,454	8.7%	1,433	8.3%	1,305	7.9%	1,235	7.2%
其他費損	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
營業淨利	1,776	11.0%	1,762	10.6%	1,533	8.8%	1,625	9.8%	1,893	11.0%
營業外淨收益	272	1.7%	183	1.1%	252	1.4%	235	1.4%	198	1.2%
稅前淨利	2,048	12.7%	1,946	11.7%	1,784	10.3%	1,860	11.2%	2,091	12.2%
所得稅費用	452	2.8%	422	2.5%	339	2.0%	393	2.4%	465	2.7%
本期淨利	1,596	9.9%	1,524	9.1%	1,445	8.3%	1,467	8.9%	1,627	9.5%
淨利歸屬於：										
本公司業主	1,596	9.9%	1,524	9.1%	1,445	8.3%	1,467	8.9%	1,626	9.5%
基本每股盈餘	\$3.04		\$2.90		\$2.75		\$2.79		\$3.09	
折舊攤提	1,024	6.3%	1,158	6.9%	1,205	6.9%	1,261	7.6%	1,272	7.4%

# 健鼎合併資產負債表

單位：新台幣百萬元

	2019		2020		2021 1-3Q		2021		2022 1-3Q	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
現金及約當現金	27,614	38.6%	26,033	34.6%	20,539	24.7%	18,864	22.2%	19,882	23.5%
其他流動資產	25,048	35.0%	26,785	35.6%	32,188	38.8%	35,629	42.0%	35,711	42.2%
基金及投資	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
固定資產	15,988	22.3%	19,274	25.6%	24,467	29.5%	24,425	28.8%	23,497	27.8%
無形及其他資產	2,955	4.1%	3,158	4.2%	5,849	7.0%	5,869	6.9%	5,475	6.5%
<b>資產總計</b>	<b>71,605</b>	<b>100.0%</b>	<b>75,249</b>	<b>100.0%</b>	<b>83,042</b>	<b>100.0%</b>	<b>84,787</b>	<b>100.0%</b>	<b>84,565</b>	<b>100.0%</b>
短期借款	14,411	20.1%	13,971	18.6%	17,287	20.8%	16,355	19.3%	16,384	19.4%
其他流動負債	20,261	28.3%	22,060	29.3%	25,691	30.9%	26,488	31.2%	23,277	27.5%
長期借款	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
其他負債	2,784	3.9%	3,158	4.2%	3,494	4.2%	3,624	4.3%	3,800	4.5%
股東權益	34,149	47.7%	36,060	47.9%	36,570	44.0%	38,320	45.2%	41,104	48.6%
<b>負債及股東權益總計</b>	<b>71,605</b>	<b>100.0%</b>	<b>75,249</b>	<b>100.0%</b>	<b>83,042</b>	<b>100.0%</b>	<b>84,787</b>	<b>100.0%</b>	<b>84,565</b>	<b>100.0%</b>

總資產週轉率 (x)	0.76	0.76	0.78	0.79	0.80
固定資產週轉率 (x)	3.30	3.06	2.82	2.88	2.84
資產報酬率 (%)	8.4%	8.3%	7.3%	7.3%	7.1%
股東權益報酬率 (%)	18.1%	17.9%	15.9%	15.8%	15.2%
流動比率 (%)	152%	147%	123%	127%	140%
負債佔資產比率 (%)	52%	52%	56%	55%	51%
淨負債比率 (%)	-39%	-33%	-9%	-7%	-9%
每股淨現金 (NT\$)	25.1	22.9	6.2	4.8	6.7
每股淨值 (NT\$)	65.0	68.6	69.6	72.9	78.2

# 健鼎合併現金流量表

單位：新台幣百萬元

	2018	2019	2020	2021	2021 1-3Q	2022 1-3Q
稅前淨利	6,525	7,798	7,757	7,498	5,552	5,736
折舊費用及各項攤提	2,969	3,301	3,290	4,052	2,894	3,738
其他營業活動	-1,849	-646	-2,448	-7,015	-4,462	-1,957
<b>營業活動之淨現金流入</b>	<b>7,645</b>	<b>10,454</b>	<b>8,598</b>	<b>4,535</b>	<b>3,984</b>	<b>7,516</b>
購置固定資產資本支出	-5,609	-3,423	-5,971	-8,443	-7,088	-2,874
長期股權投資減少(增加)	0	0	0	0	0	0
其他投資活動	125	-24	-16	-2,247	-2,234	216
<b>投資活動之淨現金流入</b>	<b>-5,484</b>	<b>-3,447</b>	<b>-5,987</b>	<b>-10,690</b>	<b>-9,322</b>	<b>-2,657</b>
長短期借款增加(減少)	-2,023	-2,397	70	2,489	3,383	-977
現金股利	-2,759	-3,101	-3,811	-3,863	-3,863	-3,679
其他融資活動	41	17	110	-145	-120	16
<b>融資活動之淨現金流入</b>	<b>-4,741</b>	<b>-5,481</b>	<b>-3,630</b>	<b>-1,519</b>	<b>-600</b>	<b>-4,640</b>
匯率影響數	-23	-1,062	-562	505	444	799
淨現金部位之增加(減少)	-2,603	464	-1,581	-7,169	-5,494	1,018
<b>期末現金及約當現金餘額</b>	<b>27,151</b>	<b>27,614</b>	<b>26,033</b>	<b>18,864</b>	<b>20,539</b>	<b>19,882</b>

# 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~)