



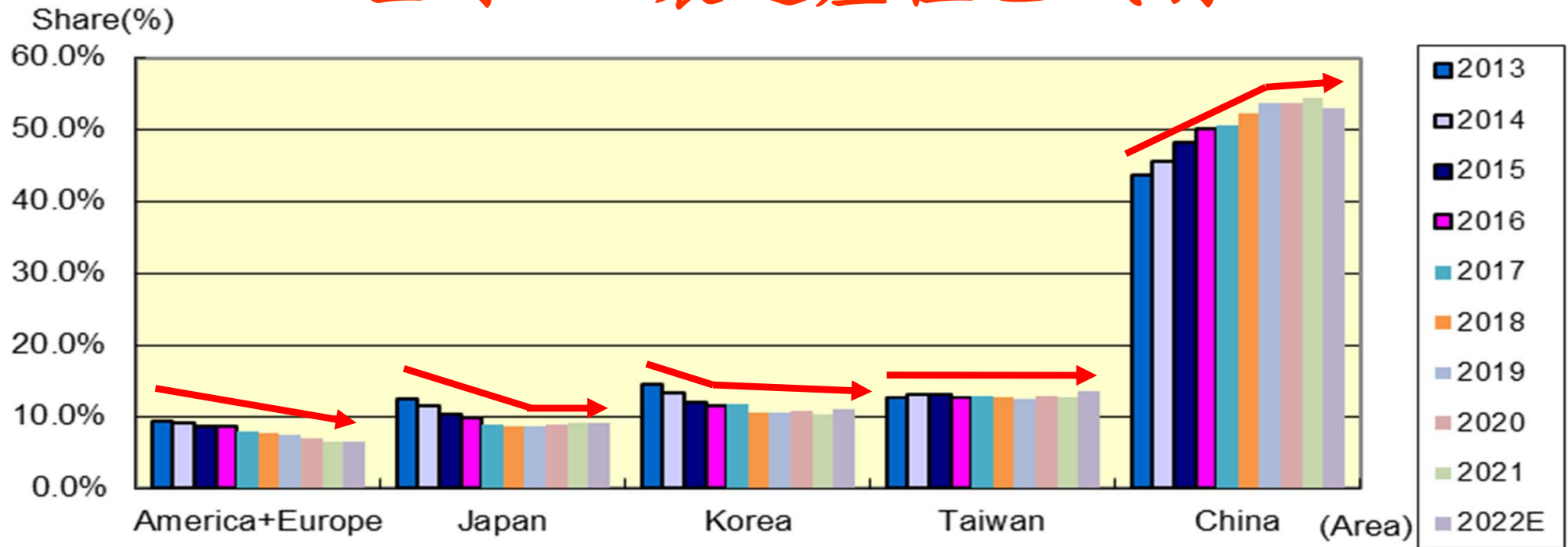
TRIPOD

TRIPOD TECHNOLOGY CORPORATION

健鼎科技

2023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
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%
2021	5,248	7,308	8,267	10,182	44,150	26.1%	80,920	24.1%	54.6%
2022E	5,296	7,580	9,175	11,242	44,187	0.1%	83,256	2.9%	53.1%

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

	2018		2019		2020		2021		2022	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	52,106	100.0%	54,451	100.0%	55,548	100.0%	63,000	100.0%	65,784	100.0%
營業成本	42,341	81.3%	43,185	79.3%	44,397	79.9%	51,101	81.1%	53,979	82.1%
營業毛利	9,764	18.7%	11,266	20.7%	11,150	20.1%	11,899	18.9%	11,805	17.9%
營業費用	4,343	8.3%	4,393	8.1%	4,576	8.2%	5,286	8.4%	5,036	7.7%
其他費損	0	0.0%	103	0.2%	0	0.0%	0	0.0%	0	0.0%
營業淨利	5,422	10.4%	6,771	12.4%	6,574	11.8%	6,613	10.5%	6,769	10.3%
營業外淨收益	1,103	2.1%	1,028	1.9%	1,182	2.1%	885	1.4%	1,056	1.6%
稅前淨利	6,525	12.5%	7,798	14.3%	7,757	14.0%	7,498	11.9%	7,825	11.9%
所得稅費用	1,587	3.0%	1,761	3.2%	1,631	2.9%	1,639	2.6%	1,624	2.5%
本期淨利	4,939	9.5%	6,037	11.1%	6,125	11.0%	5,858	9.3%	6,201	9.4%
淨利歸屬於：										
本公司業主	4,938	9.5%	6,037	11.1%	6,126	11.0%	5,858	9.3%	6,200	9.4%
基本每股盈餘	\$9.40		\$11.49		\$11.65		\$11.15		\$11.80	
折舊與攤提	2,969	5.7%	3,301	6.1%	3,290	5.9%	4,052	6.4%	5,012	7.6%

健鼎季度合併損益表

單位：新台幣百萬元

	2021 Q4		2022 Q1		2022 Q2		2022 Q3		2022 Q4	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	16,686	100.0%	17,360	100.0%	16,571	100.0%	17,190	100.0%	14,663	100.0%
營業成本	13,469	80.7%	14,394	82.9%	13,641	82.3%	14,062	81.8%	11,882	81.0%
營業毛利	3,217	19.3%	2,966	17.1%	2,930	17.7%	3,129	18.2%	2,781	19.0%
營業費用	1,454	8.7%	1,433	8.3%	1,305	7.9%	1,235	7.2%	1,063	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	1,762	10.6%	1,533	8.8%	1,625	9.8%	1,893	11.0%	1,718	11.7%
營業外淨收益	183	1.1%	252	1.4%	235	1.4%	198	1.2%	371	2.5%
稅前淨利	1,946	11.7%	1,784	10.3%	1,860	11.2%	2,091	12.2%	2,089	14.2%
所得稅費用	422	2.5%	339	2.0%	393	2.4%	465	2.7%	427	2.9%
本期淨利	1,524	9.1%	1,445	8.3%	1,467	8.9%	1,627	9.5%	1,662	11.3%
淨利歸屬於：										
本公司業主	1,524	9.1%	1,445	8.3%	1,467	8.9%	1,626	9.5%	1,662	11.3%
基本每股盈餘	\$2.90		\$2.75		\$2.79		\$3.09		\$3.16	
折舊攤提	1,158	6.9%	1,205	6.9%	1,261	7.6%	1,272	7.4%	1,274	8.7%

健鼎合併資產負債表

單位：新台幣百萬元

	2018		2019		2020		2021		2022	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
現金及約當現金	27,151	38.0%	27,614	38.6%	26,033	34.6%	18,864	22.2%	15,219	19.9%
其他流動資產	24,684	34.5%	25,048	35.0%	26,785	35.6%	35,629	42.0%	31,009	40.5%
基金及投資	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
固定資產	17,038	23.8%	15,988	22.3%	19,274	25.6%	24,425	28.8%	23,596	30.8%
無形及其他資產	2,648	3.7%	2,955	4.1%	3,158	4.2%	5,869	6.9%	6,720	8.8%
資產總計	71,521	100.0%	71,605	100.0%	75,249	100.0%	84,787	100.0%	76,544	100.0%
短期借款	16,997	23.8%	14,411	20.1%	13,971	18.6%	16,355	19.3%	7,617	10.0%
其他流動負債	19,766	27.6%	20,261	28.3%	22,060	29.3%	26,488	31.2%	22,727	29.7%
長期借款	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
其他負債	2,328	3.3%	2,784	3.9%	3,158	4.2%	3,624	4.3%	4,030	5.3%
股東權益	32,429	45.3%	34,149	47.7%	36,060	47.9%	38,320	45.2%	42,170	55.1%
負債及股東權益總計	71,521	100.0%	71,605	100.0%	75,249	100.0%	84,787	100.0%	76,544	100.0%

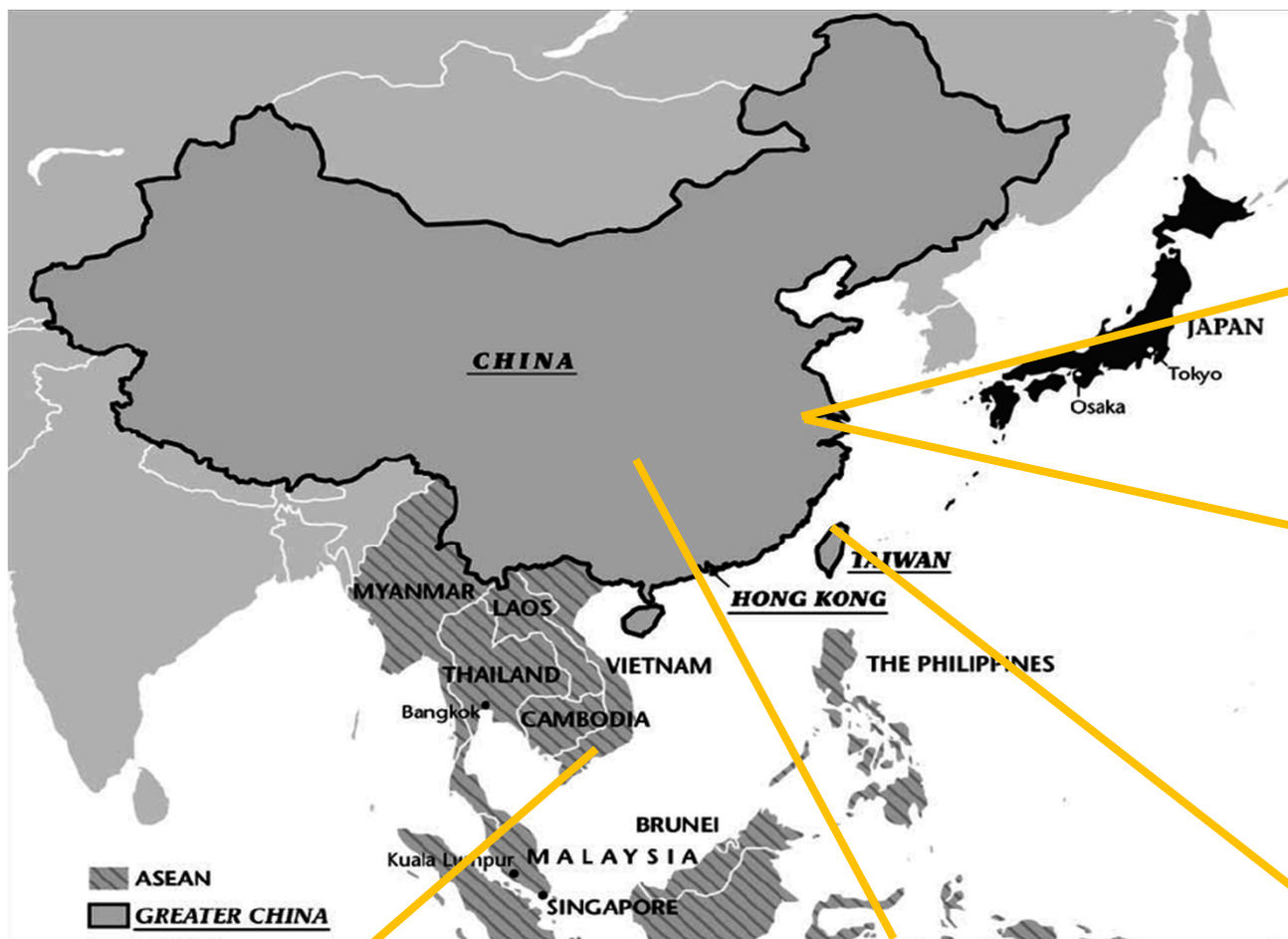
總資產週轉率 (x)	0.74	0.76	0.76	0.79	0.82
固定資產週轉率 (x)	3.19	3.30	3.15	2.88	2.74
資產報酬率 (%)	7.0%	8.4%	8.3%	7.3%	7.7%
股東權益報酬率 (%)	15.6%	18.1%	17.4%	15.8%	15.4%
流動比率 (%)	141%	152%	147%	127%	152%
負債佔資產比率 (%)	55%	52%	52%	55%	45%
淨負債比率 (%)	-31%	-39%	-33%	-7%	-18%
每股淨現金 (NT\$)	19.3	25.1	22.9	4.8	14.5
每股淨值 (NT\$)	61.7	65.0	68.6	72.9	80.2

健鼎合併現金流量表

單位：新台幣百萬元

	2017	2018	2019	2020	2021	2022
稅前淨利	5,543	6,525	7,798	7,757	7,498	7,825
折舊費用及各項攤提	2,121	2,969	3,301	3,290	4,052	5,012
其他營業活動	-3,031	-1,849	-646	-2,448	-7,015	5
營業活動之淨現金流入	4,633	7,645	10,454	8,598	4,535	12,843
購置固定資產資本支出	-5,000	-5,609	-3,423	-5,971	-8,443	-4,055
長期股權投資減少(增加)	0	0	0	0	0	0
其他投資活動	1,241	125	-24	-16	-2,247	219
投資活動之淨現金流入	-3,759	-5,484	-3,447	-5,987	-10,690	-3,836
長短期借款增加(減少)	2,632	-2,023	-2,397	70	2,489	-9,308
現金股利	-2,234	-2,759	-3,101	-3,811	-3,863	-3,679
其他融資活動	63	41	17	110	-145	-60
融資活動之淨現金流入	461	-4,741	-5,481	-3,630	-1,519	-13,047
匯率影響數	-1,830	-23	-1,062	-562	505	396
淨現金部位之增加(減少)	-494	-2,603	464	-1,581	-7,169	-3,645
期末現金及約當現金餘額	29,753	27,151	27,614	26,033	18,864	15,219

健鼎PCB廠區地理位置



JiangSu- WuXi Site I (2003~)



JiangSu- WuXi Site II (2007~)



Vietnam- BienHoa (2023~)



HuBei- XianTao (2013~)



Taiwan- PingJen (1998~)