



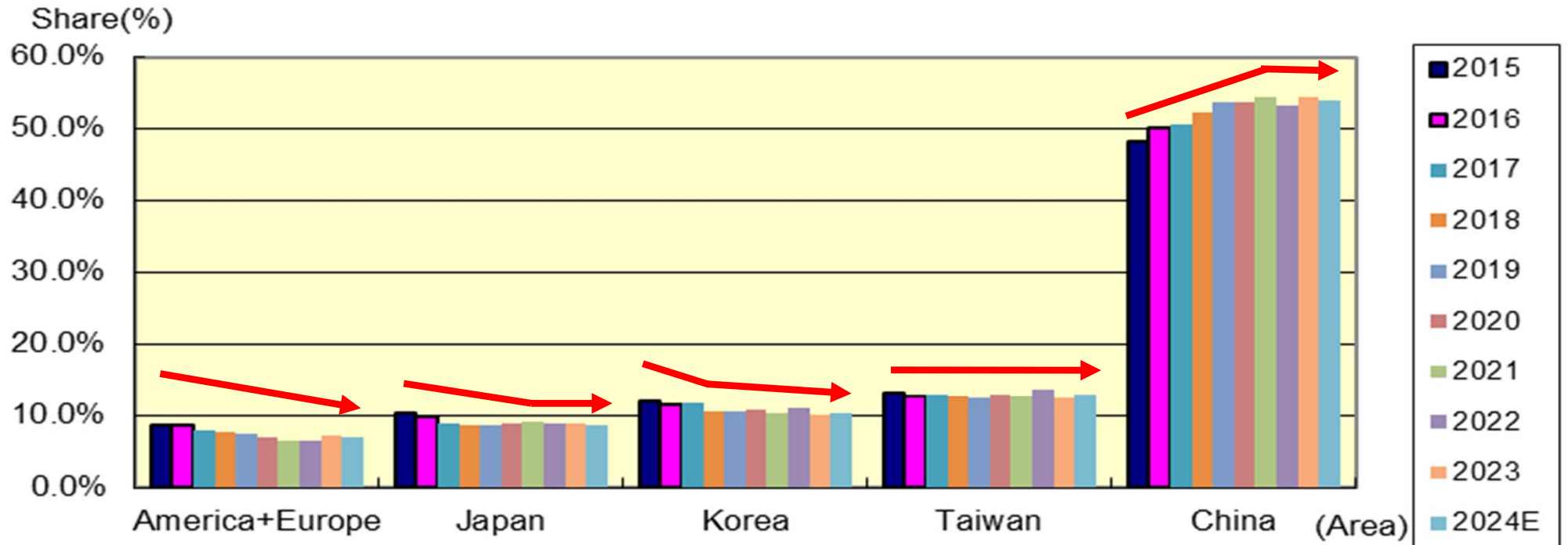
TRIPOD

TRIPOD TECHNOLOGY CORPORATION

健鼎科技

2024年05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
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%
2022	5,254	7,280	9,052	11,121	43,553	-1.4%	81,740	1.0%	53.3%
2023	4,934	6,078	7,034	8,698	37,794	-13.2%	69,517	-15.0%	54.4%
2024E	5,058	6,316	7,486	9,375	39,341	4.1%	72,971	5.0%	53.9%

2023年全球前20大PCB公司

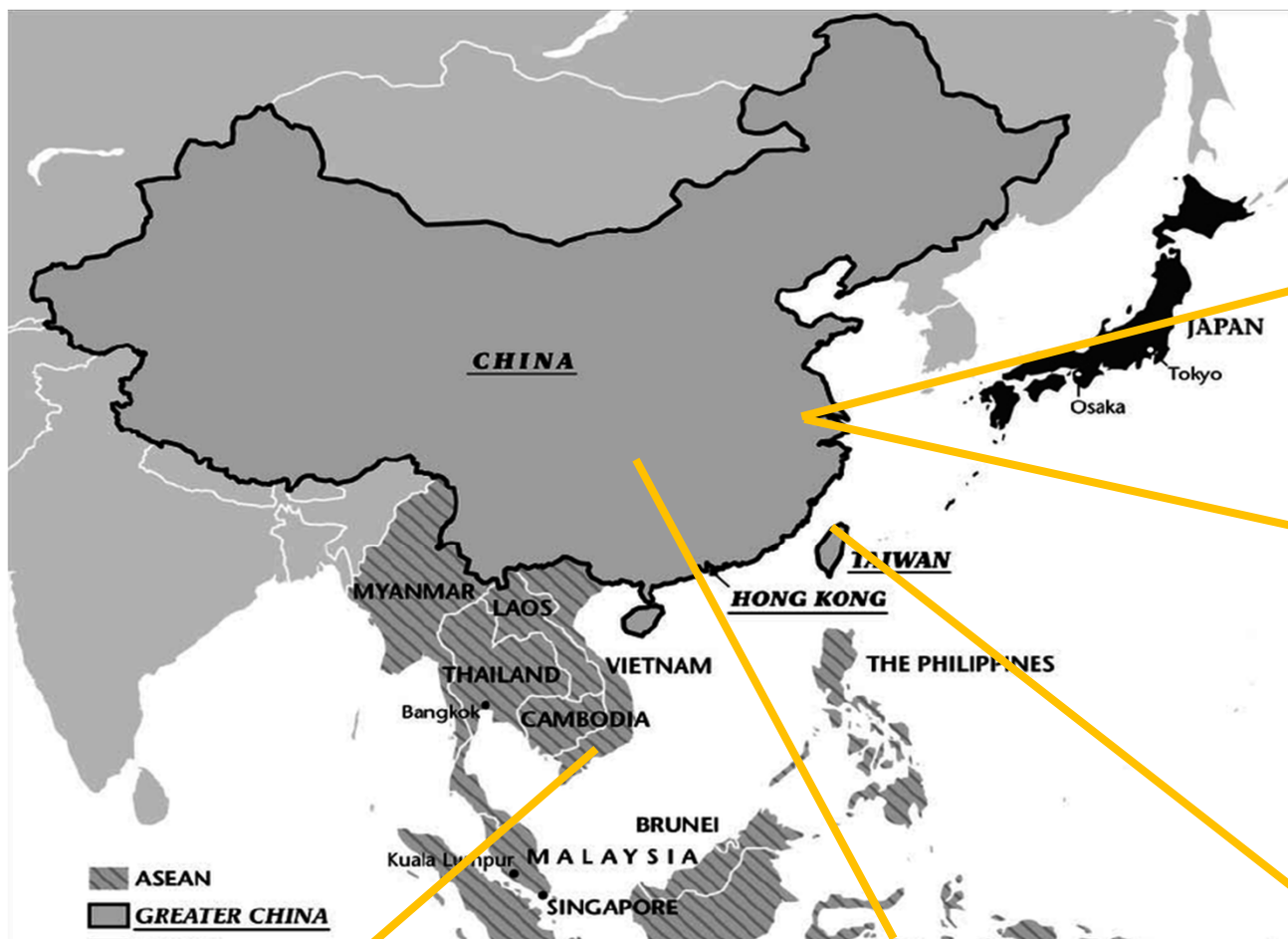
單位：百萬美金

Rank	Makers	HQ	2018	2019	2020	2021	2022	2023	23/22
1	Zhen Ding*	Taiwan	3908 (1)	3889 (1)	4442 (1)	5534 (1)	5704 (1)	4835 (1)	-15.2%
2	Unimicron	Taiwan	2620 (4)	2781 (2)	3117 (2)	3920 (2)	4826 (2)	3342 (2)	-30.7%
3	Dongshan Precision (M-Flex* & Multek)	China	1789 (5)	2140 (5)	2735 (3)	3180 (3)	3229 (3)	3276 (3)	1.5%
4	Nippon Mektron*	Japan	2856 (2)	2555 (4)	2594 (4)	2795 (4)	2591 (4)	2479 (4)	-4.3%
5	TTM	USA	2847 (3)	2689 (3)	2105 (5)	2249 (7)	2495 (6)	2233 (5)	-10.5%
6	Compeq	Taiwan	1681 (7)	1820 (6)	2063 (6)	2260 (5)	2560 (5)	2146 (6)	-16.2%
7	Tripod	Taiwan	1727 (6)	1763 (7)	1891 (7)	2257 (6)	2218 (7)	1919 (7)	-13.5%
8	Shennan	China	1145 (14)	1522 (8)	1679 (8)	2163 (8)	2083 (9)	1909 (8)	-8.3%
9	AT&S	Austria	1202 (12)	1110 (15)	1290 (15)	1712 (14)	2033 (10)	1631 (9)	-19.8%
10	Kinwong	China	752 (27)	915 (20)	1027 (22)	1479 (17)	1563 (16)	1519 (10)	5.7%
11	Young Poong Group (KCC, Interflex*)	Korea	1217 (11)	1303 (11)	1408 (12)	1634 (15)	1738 (12)	1489 (11)	-14.3%
12	Kingboard PCB Group	China	1245 (10)	1235 (12)	1356 (13)	1750 (12)	1671 (13)	1488 (12)	-11.0%
13	Ibiden	Japan	1083 (15)	1156 (14)	1444 (11)	2055 (9)	1933 (11)	1450 (13)	-25.0%
14	HannStar Board Group	Taiwan	1480 (8)	1396 (9)	1557 (9)	2042 (10)	1605 (15)	1380 (14)	-14.0%
15	Wus Group	Taiwan	1012 (17)	1195 (13)	1244 (16)	1342 (18)	1404 (19)	1373 (15)	-2.2%
16	Nanya PCB	Taiwan	955 (18)	1007 (17)	1312 (14)	1871 (11)	2167 (8)	1360 (16)	-37.3%
17	SEMCO	Korea	1346 (9)	1383 (10)	1504 (10)	1719 (13)	1623 (14)	1315 (17)	-19.0%
18	Meiko	Japan	1074 (16)	1075 (16)	1045 (18)	1307 (19)	1274 (23)	1250 (18)	-1.9%
19	BH*	Korea	693 (28)	559 (33)	617 (32)	897 (28)	1297 (22)	1218 (24)	-6.1%
20	Victory Giant	China	503 (38)	561 (32)	816 (25)	1153 (23)	1206 (24)	1120 (20)	-4.7%
	Top 20 PCB Makers						45220	38732	-14.3%

* FPCB Makers Include FPCB Assembly Value

Source : Prismark

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~)

健鼎合併損益表

單位：新台幣百萬元

	2019		2020		2021		2022		2023	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	54,451	100.0%	55,548	100.0%	63,000	100.0%	65,784	100.0%	58,862	100.0%
營業成本	43,185	79.3%	44,397	79.9%	51,101	81.1%	53,979	82.1%	47,476	80.7%
營業毛利	11,266	20.7%	11,150	20.1%	11,899	18.9%	11,805	17.9%	11,387	19.3%
營業費用	4,393	8.1%	4,576	8.2%	5,286	8.4%	5,036	7.7%	4,763	8.1%
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%	6,769	10.3%	6,624	11.3%
營業外淨收益	1,028	1.9%	1,182	2.1%	885	1.4%	1,056	1.6%	1,453	2.5%
稅前淨利	7,798	14.3%	7,757	14.0%	7,498	11.9%	7,825	11.9%	8,077	13.7%
所得稅費用	1,761	3.2%	1,631	2.9%	1,639	2.6%	1,624	2.5%	2,015	3.4%
本期淨利	6,037	11.1%	6,125	11.0%	5,858	9.3%	6,201	9.4%	6,062	10.3%
淨利歸屬於：										
本公司業主	6,037	11.1%	6,126	11.0%	5,858	9.3%	6,200	9.4%	6,062	10.3%
基本每股盈餘	\$11.49		\$11.65		\$11.15		\$11.80		\$11.53	
折舊與攤提	3,301	6.1%	3,290	5.9%	4,052	6.4%	5,012	7.6%	5,171	8.8%

健鼎季度合併損益表

單位：新台幣百萬元

	2023 Q1		2023 Q2		2023 Q3		2023 Q4		2024 Q1	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	14,229	100.0%	13,443	100.0%	16,239	100.0%	14,951	100.0%	15,285	100.0%
營業成本	12,051	84.7%	11,151	82.9%	12,646	77.9%	11,627	77.8%	11,928	78.0%
營業毛利	2,177	15.3%	2,292	17.1%	3,593	22.1%	3,324	22.2%	3,358	22.0%
營業費用	1,121	7.9%	1,086	8.1%	1,265	7.8%	1,291	8.6%	1,220	8.0%
其他費損	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
營業淨利	1,056	7.4%	1,207	9.0%	2,328	14.3%	2,033	13.6%	2,138	14.0%
營業外淨收益	400	2.8%	234	1.7%	445	2.7%	374	2.5%	336	2.2%
稅前淨利	1,456	10.2%	1,441	10.7%	2,773	17.1%	2,407	16.1%	2,474	16.2%
所得稅費用	323	2.3%	472	3.5%	634	3.9%	587	3.9%	634	4.1%
本期淨利	1,133	8.0%	969	7.2%	2,139	13.2%	1,820	12.2%	1,840	12.0%
淨利歸屬於：										
本公司業主	1,133	8.0%	969	7.2%	2,139	13.2%	1,821	12.2%	1,840	12.0%
基本每股盈餘	\$2.16		\$1.84		\$4.07		\$3.46		\$3.50	
折舊攤提	1,340	9.4%	1,316	9.8%	1,289	7.9%	1,226	8.2%	1,163	7.6%

健鼎合併資產負債表

單位：新台幣百萬元

	2021		2022		2023 1Q		2023		2024 1Q	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
現金及約當現金	18,864	22.2%	15,219	19.9%	17,818	23.3%	20,632	27.0%	27,026	33.1%
其他流動資產	35,629	42.0%	31,009	40.5%	30,443	39.9%	28,797	37.7%	27,018	33.1%
基金及投資	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
固定資產	24,425	28.8%	23,596	30.8%	23,455	30.7%	20,873	27.3%	20,802	25.5%
無形及其他資產	5,869	6.9%	6,720	8.8%	4,644	6.1%	6,043	7.9%	6,817	8.3%
資產總計	84,787	100.0%	76,544	100.0%	76,360	100.0%	76,344	100.0%	81,663	100.0%
短期借款	16,355	19.3%	7,617	10.0%	7,263	9.5%	6,045	7.9%	6,788	8.3%
其他流動負債	26,488	31.2%	22,727	29.7%	21,887	28.7%	22,238	29.1%	23,427	28.7%
長期借款	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
其他負債	3,624	4.3%	4,030	5.3%	4,164	5.5%	4,509	5.9%	4,656	5.7%
股東權益	38,320	45.2%	42,170	55.1%	43,047	56.4%	43,553	57.0%	46,792	57.3%
負債及股東權益總計	84,787	100.0%	76,544	100.0%	76,360	100.0%	76,344	100.0%	81,663	100.0%

總資產週轉率 (x)	0.79	0.82	0.74	0.77	0.77
固定資產週轉率 (x)	2.88	2.74	2.42	2.65	2.93
資產報酬率 (%)	7.3%	7.7%	5.9%	7.9%	9.3%
股東權益報酬率 (%)	15.8%	15.4%	10.6%	14.1%	16.3%
流動比率 (%)	127%	152%	166%	175%	179%
負債佔資產比率 (%)	55%	45%	44%	43%	43%
淨負債比率 (%)	-7%	-18%	-25%	-33%	-43%
每股淨現金 (NT\$)	4.8	14.5	20.1	27.8	38.5
每股淨值 (NT\$)	72.9	80.2	81.9	82.9	89.0

健鼎合併現金流量表

單位：新台幣百萬元

	2020	2021	2022	2023	1Q23	1Q24
稅前淨利	7,757	7,498	7,825	8,077	1,456	2,474
折舊費用及各項攤提	3,290	4,052	5,012	5,171	1,340	1,163
其他營業活動	-2,448	-7,015	5	2,678	1,500	-377
營業活動之淨現金流入	8,598	4,535	12,843	15,926	4,296	3,260
購置固定資產資本支出	-5,971	-8,443	-4,055	-3,337	-1,284	-574
長期股權投資減少(增加)	0	0	0	0	0	0
其他投資活動	-16	-2,247	219	-893	214	2,183
投資活動之淨現金流入	-5,987	-10,690	-3,836	-4,230	-1,070	1,609
長短期借款增加(減少)	70	2,489	-9,308	-1,571	-391	705
現金股利	-3,811	-3,863	-3,679	-3,916	0	0
其他融資活動	110	-145	-60	-446	-127	36
融資活動之淨現金流入	-3,630	-1,519	-13,047	-5,933	-518	741
匯率影響數	-562	505	396	-351	-110	784
淨現金部位之增加(減少)	-1,581	-7,169	-3,645	5,412	2,599	6,395
期末現金及約當現金餘額	26,033	18,864	15,219	20,632	17,818	27,026