

豐興鋼鐵股份有限公司

2025年第四季法人說明會

Feng Hsin Steel Co.,Ltd.

Q4 2025 Earnings Conference

2026/3/5



# 會議大綱 Agenda

- 公司簡介Profile
- 2025年第四季財務績效Q4 2025 Financial Results.
- 公司、產業及營運概況暨未來展望  
Steel Market Overview
- Q&A

# 免責聲明

## Safe Harbor Notice

- 本簡報2025年第四季財務資訊經會計師查核。

The related consolidated statements of December 31 2025 were audited by CPA.

- 本簡報中對未來的展望，反應本公司截至目前為止對於未來的看法。對於這些看法，未來若有任何變更或調整時，本公司並不負責隨時提醒或更新。

Except as required by law, we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

# 公司簡介

## Profile

# 公司簡介

## Profile

- 1.公司成立時間：1969.1  
Company Founded：January, 1969
- 2.實收資本額：58.15億  
Capital：NTD5.815 Billion
- 3.員工人數：約990人  
Number of Employees：About 990
- 4.公司所在地：台中市后里區  
Location：Houli, Taichung Taiwan
- 5.主要設備：85噸DC電弧爐X1  
100噸AC電弧爐X1  
直列式軋鋼設備X3  
Facilities: 85 MT DC Arc Furnace x 1  
100 MT AC Arc Furnace x 1  
Rolling Line x 3



# 2025年第四季財務績效

## Q4 2025 Financial Results.

# 銷值表 Sale amounts

單位：百萬元 Unit: NTD Million

| 銷售淨額<br>Net Sales | 2025Q4 | 2025Q3 | QoQ   | %    | 2024Q4 | YoY     | %    |
|-------------------|--------|--------|-------|------|--------|---------|------|
| 型鋼Merchant Bar    | 1,352  | 1,413  | (61)  | -4%  | 1,725  | (373)   | -22% |
| 條線Round Bar       | 1,503  | 1,626  | (123) | -8%  | 2,024  | (521)   | -26% |
| 鋼筋Rebar           | 3,705  | 3,576  | 129   | 4%   | 4,920  | (1,215) | -25% |
| 其他 others         | 20     | 29     | (9)   | -31% | 17     | 3       | 18%  |
| 合計Total           | 6,580  | 6,644  | (64)  | -1%  | 8,686  | (2,106) | -24% |

# 銷值表 Sale amounts

單位：百萬元 Unit: NTD Million

| 銷售淨額 Net Sales | 2025/1-12 | 2024/1-12 | YoY     | %    |
|----------------|-----------|-----------|---------|------|
| 型鋼Merchant Bar | 5,919     | 6,717     | (798)   | -12% |
| 條線Round Bar    | 7,028     | 8,216     | (1,188) | -14% |
| 鋼筋Rebar        | 15,991    | 19,353    | (3,362) | -17% |
| 其他 others      | 98        | 93        | 5       | 5%   |
| 合計Total        | 29,036    | 34,379    | (5,343) | -16% |

## 銷值表 Sale amounts

| 銷售組合<br>Sales Mix | 2025Q4 | 2025Q3 | QoQ | 2024Q4 | YoY |
|-------------------|--------|--------|-----|--------|-----|
| 型鋼Merchant Bar    | 21%    | 21%    | 0%  | 20%    | 1%  |
| 條線Round Bar       | 23%    | 25%    | -2% | 23%    | 0%  |
| 鋼筋Rebar           | 56%    | 54%    | 2%  | 57%    | -1% |
| 其他 others         | -      | -      | -   | -      | -   |
| 合計Total           | 100%   | 100%   |     | 100%   |     |
| 內銷 Domestic       | 91%    | 91%    | 0%  | 91%    | 0%  |
| 外銷 Export         | 9%     | 9%     | 0%  | 9%     | 0%  |

## 銷值表 Sale amounts

| 銷售組合 Sales Mix | 2025/1-12 | 2024/1-12 | YoY |
|----------------|-----------|-----------|-----|
| 型鋼Merchant Bar | 21%       | 20%       | 1%  |
| 條線Round Bar    | 24%       | 24%       | 0%  |
| 鋼筋Rebar        | 55%       | 56%       | -1% |
| 其他 others      | -         | -         | -   |
| 合計Total        | 100%      | 100%      |     |
| 內銷 Domestic    | 91%       | 91%       | 0%  |
| 外銷 Export      | 9%        | 9%        | 0%  |

# 銷量表 Sale quantity

單位：噸 Unit: MT

| 銷售量<br>Sales qty   | 2025Q4  | 2025Q3  | QoQ     | %    | 2024Q4  | YoY      | %    |
|--------------------|---------|---------|---------|------|---------|----------|------|
| 型鋼<br>Merchant Bar | 65,974  | 69,665  | (3,691) | -5%  | 77,543  | (11,569) | -15% |
| 條線Round Bar        | 68,567  | 75,095  | (6,528) | -9%  | 86,102  | (17,535) | -20% |
| 鋼筋Rebar            | 215,859 | 201,405 | 14,454  | 7%   | 256,946 | (41,087) | -16% |
| 其他 others          | 120     | 189     | (69)    | -37% | 201     | (81)     | -40% |
| 合計Total            | 350,520 | 346,354 | 4,166   | 1%   | 420,792 | (70,272) | -17% |

# 銷量表 Sale quantity

單位：噸 Unit: MT

| 銷售量 Sales qty  | 2025/1-12 | 2024/1-12 | YoY       | %    |
|----------------|-----------|-----------|-----------|------|
| 型鋼Merchant Bar | 281,583   | 289,019   | (7,436)   | -3%  |
| 條線Round Bar    | 313,894   | 335,442   | (21,548)  | -6%  |
| 鋼筋Rebar        | 887,420   | 988,619   | (101,199) | -10% |
| 其他 others      | 905       | 1,137     | (232)     | -20% |
| 合計Total        | 1,483,802 | 1,614,217 | (130,415) | -8%  |

## 銷量表 Sale quantity

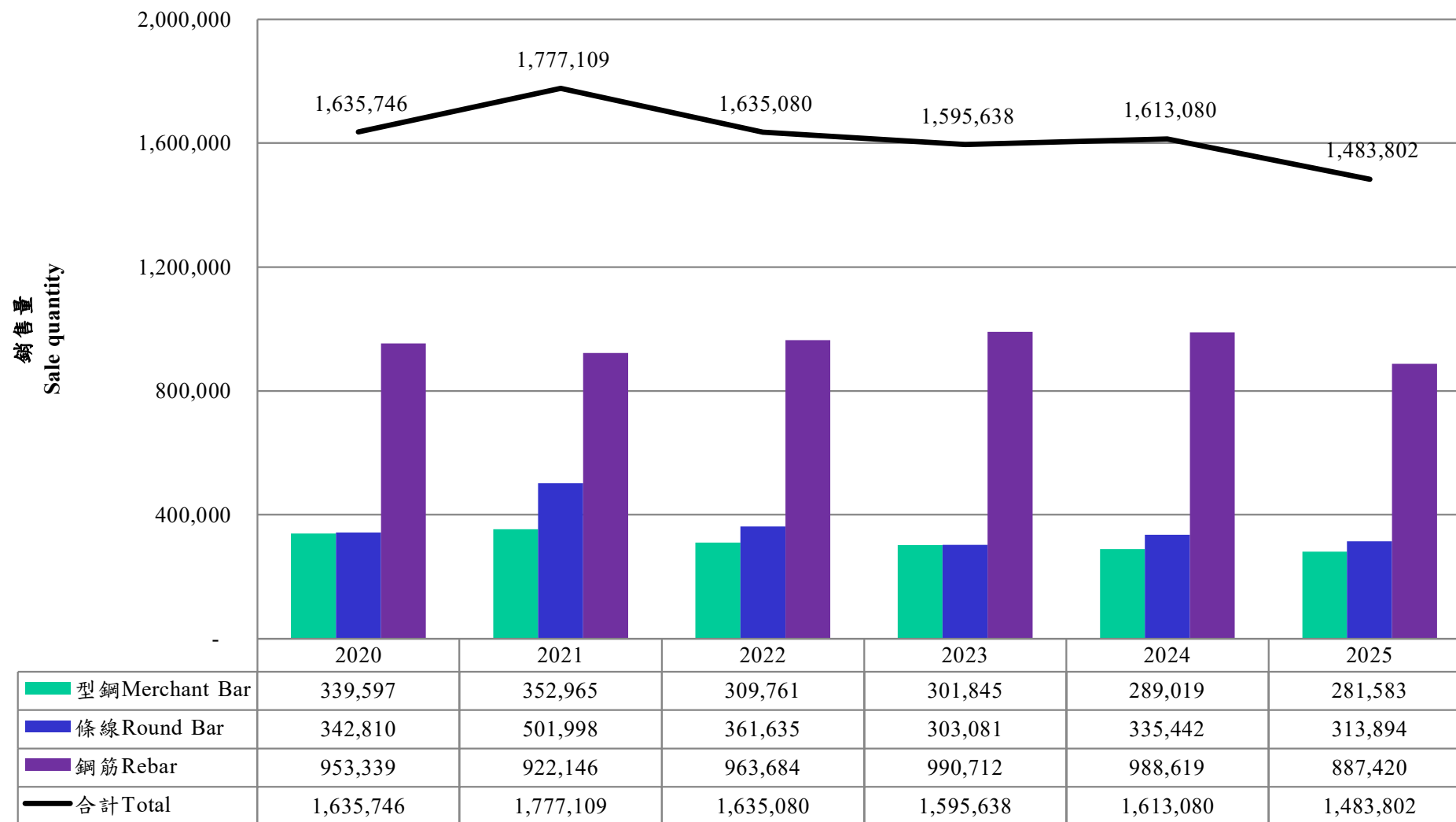
| 銷售量組合<br>Sales Mix | 2025Q4 | 2025Q3 | QoQ | 2024Q4 | YoY |
|--------------------|--------|--------|-----|--------|-----|
| 型鋼Merchant Bar     | 19%    | 20%    | -1% | 18%    | 1%  |
| 條線Round Bar        | 19%    | 22%    | -3% | 21%    | -2% |
| 鋼筋Rebar            | 62%    | 58%    | 4%  | 61%    | 1%  |
| 其他 others          | -      | -      | -   | -      | -   |
| 合計Total            | 100%   | 100%   |     | 100%   |     |

## 銷量表 Sale quantity

| 銷售量組合 Sales Mix | 2025/1-12 | 2024/1-12 | YoY |
|-----------------|-----------|-----------|-----|
| 型鋼Merchant Bar  | 19%       | 18%       | 1%  |
| 條線Round Bar     | 21%       | 21%       | 0%  |
| 鋼筋Rebar         | 60%       | 61%       | -1% |
| 其他 others       | -         | -         | -   |
| 合計Total         | 100%      | 100%      |     |

# 近五年銷量Sale quantity for recently five years

單位：噸 Unit: MT



# 季度簡明合併損益表 Consolidated Income Statement

單位：仟元 Unit: NTD Thousand

| 期間Period                                                                                                                                                           | 2025Q4    | 2025Q3    | QoQ      | %    | 2024Q4    | YoY         | %    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|----------|------|-----------|-------------|------|
| 營業收入<br>Net Sales                                                                                                                                                  | 6,579,006 | 6,644,232 | (65,226) | -1%  | 8,686,057 | (2,107,051) | -24% |
| 營業毛利<br>Gross Profit                                                                                                                                               | 766,234   | 826,080   | (59,846) | -7%  | 952,680   | (186,446)   | -20% |
| 毛利率<br>Gross Profit Margin                                                                                                                                         | 11.6%     | 12.4%     | -0.8%    | -6%  | 11.0%     | 0.7%        | 6%   |
| 營業利益<br>Operation Income                                                                                                                                           | 557,779   | 630,363   | (72,584) | -12% | 733,098   | (175,319)   | -24% |
| 營業外收入及支出<br>Non-operating Income& Expense                                                                                                                          | 103,770   | 64,214    | 39,556   | 62%  | 48,560    | 55,210      | 114% |
| ---採權益法之關聯企業<br>投資份額<br>Shares of profit of associates                                                                                                             | 32,488    | 25,765    | 6,723    | 26%  | 37,862    | (5,374)     | -14% |
| 稅前淨利<br>Income Before Income Tax                                                                                                                                   | 661,549   | 694,577   | (33,028) | -5%  | 781,658   | (120,109)   | -15% |
| 本期淨利<br>Net Income                                                                                                                                                 | 546,787   | 566,373   | (19,586) | -3%  | 643,418   | (96,631)    | -15% |
| 透過OCI按公允價值衡量之權益工具投資<br>未實現評價損益<br>Unrealized gains (losses) from equity<br>instruments investments<br>measured at fair value through other<br>comprehensive income | (12,412)  | (11,163)  | (1,249)  | 11%  | (166,920) | 154,508     | -93% |
| 綜合淨利總額<br>Total comprehensive income                                                                                                                               | 645,063   | 555,210   | 89,853   | 16%  | 454,628   | 190,435     | 42%  |
| 每股稅後盈餘(單位：元)<br>Earnings per Share (NTD) after tax                                                                                                                 | 0.94      | 0.98      | (0.04)   | -4%  | 1.11      | (0.17)      | -15% |

# 近五年簡明合併損益表及股利發放

## Consolidated Income Statement and Cash dividend 單位：仟元 Unit: NTD Thousand

| 期間Period                                            | 2021       | 2022       | 2023       | 2024       | 2025       |
|-----------------------------------------------------|------------|------------|------------|------------|------------|
| 營業收入Net Sales                                       | 38,360,406 | 38,604,929 | 34,882,023 | 34,379,324 | 29,035,659 |
| 營業毛利Gross Profit                                    | 5,648,923  | 4,180,599  | 3,555,724  | 3,654,498  | 3,348,588  |
| 毛利率Gross Profit Margin                              | 15%        | 11%        | 10%        | 11%        | 12%        |
| 營業利益Operation Income                                | 4,721,008  | 3,304,413  | 2,710,355  | 2,772,737  | 2,502,212  |
| 營業外收入及支出Non-operating Income& Expense               | 307,514    | 476,205    | 191,566    | 226,129    | 243,715    |
| -----採權益法之關聯企業<br>投資份額Share of profit of associates | 127,850    | 233,394    | 104,904    | 144,219    | 106,766    |
| 稅前淨利Income Before Income Tax                        | 5,028,522  | 3,780,618  | 2,901,921  | 2,998,866  | 2,745,927  |
| 本期淨利Net Income                                      | 4,034,565  | 3,073,395  | 2,375,491  | 2,475,019  | 2,253,128  |
| 每股稅後盈餘(單位：元)<br>Earnings per Share (NTD) after tax  | 6.94       | 5.28       | 4.08       | 4.26       | 3.88       |
| 現金股利(元/股)<br>Cash dividend                          | 5          | 4          | 3.5        | 3.5        | 3.3        |

# 簡明合併資產負債表 Consolidated Balance Sheets

單位：仟元 Unit: NTD Thousand

| 年度(Date)                                   | 2025.12.31 |         | 2025.9.30  |         | 2024.12.31 |         |
|--------------------------------------------|------------|---------|------------|---------|------------|---------|
| 項目(Item)                                   | 金額(Amount) | %       | 金額(Amount) | %       | 金額(Amount) | %       |
| 流動資產<br>Current Assets                     | 11,548,041 | 44.69%  | 10,599,996 | 42.78%  | 12,347,990 | 46.27%  |
| 非流動資產<br>Non-current Assets                | 4,645,031  | 17.98%  | 4,532,553  | 18.29%  | 4,659,406  | 17.46%  |
| 不動產、廠房及設備<br>Property, Plant and Equipment | 9,647,539  | 37.33%  | 9,644,524  | 38.93%  | 9,680,989  | 36.27%  |
| 資產總額<br>Total Assets                       | 25,840,611 | 100.00% | 24,777,073 | 100.00% | 26,688,385 | 100.00% |
| 流動負債<br>Current Liabilities                | 2,536,259  | 9.81%   | 2,086,419  | 8.42%   | 3,673,004  | 13.76%  |
| 非流動負債<br>Non-current Liabilities           | 691,533    | 2.68%   | 722,898    | 2.92%   | 754,203    | 2.83%   |
| 負債總額<br>Total Liabilities                  | 3,227,792  | 12.49%  | 2,809,317  | 11.34%  | 4,427,207  | 16.59%  |
| 股東權益總額<br>Total Equities                   | 22,612,819 | 87.51%  | 21,967,756 | 88.66%  | 22,261,178 | 83.41%  |
| 每股淨值<br>PE                                 | 38.88      |         | 37.77      |         | 38.28      |         |

# 公司、產業及營運概況暨未來展望

## Steel Market Overview.

# 一、全世界鋼鐵業的現況/The current state of the world's steel industry

## 1. 2011~2025全球主要國家粗鋼生產統計表 / 2011~2025 Statistical table of crude steel production in major countries in the world

單位：百萬噸 / Unit: million ton

| 國家/年 |                | 2011  | 2012  | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  | 2025  | 2025-2024<br>% |
|------|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------------|
| 中國   | Mainland China | 702   | 731   | 822   | 823   | 804   | 808   | 871   | 928   | 993   | 1,057 | 1,034 | 1,019 | 1,022 | 1,005 | 961   | -4.40%         |
| 日本   | Japan          | 108   | 107   | 111   | 111   | 105   | 105   | 105   | 104   | 99    | 83    | 96    | 89    | 87    | 84    | 81    | -3.95%         |
| 美國   | U.S.A          | 86    | 89    | 87    | 88    | 79    | 79    | 82    | 87    | 88    | 73    | 86    | 81    | 81    | 79    | 82    | 3.67%          |
| 印度   | India          | 73    | 77    | 81    | 87    | 89    | 96    | 102   | 106   | 111   | 100   | 118   | 125   | 141   | 149   | 165   | 10.35%         |
| 南韓   | S.Korea        | 69    | 69    | 66    | 72    | 70    | 69    | 71    | 72    | 71    | 67    | 70    | 66    | 67    | 64    | 62    | -3.08%         |
| 俄羅斯  | Russia         | 69    | 70    | 69    | 71    | 71    | 71    | 72    | 72    | 72    | 72    | 76    | 71    | 76    | 71    | 68    | -4.07%         |
| 德國   | Germany        | 44    | 43    | 43    | 43    | 43    | 42    | 43    | 42    | 40    | 36    | 40    | 37    | 35    | 37    | 34    | -6.86%         |
| 越南   | Viet Nam       | 5     | 5     | 6     | 6     | 6     | 8     | 12    | 16    | 18    | 17    | 23    | 20    | 19    | 22    | 25    | 12.10%         |
| 其他   | Others         | 381   | 368   | 366   | 340   | 331   | 326   | 342   | 364   | 347   | 326   | 371   | 343   | 328   | 330   | 327   | -0.98%         |
| 合計   | Global         | 1,537 | 1,559 | 1,650 | 1,641 | 1,598 | 1,604 | 1,699 | 1,790 | 1,839 | 1,831 | 1,914 | 1,851 | 1,856 | 1,841 | 1,804 | -2.01%         |

世界鋼鐵協會於短期展望中指出，2026 年全球鋼鐵需求可望溫和成長。中國房市逐步築底、印度基建投資強勁，以及越南與東協等新興市場需求擴張，為主要支撐動能。歐盟與美國亦受惠於基礎建設與國防支出回升，加上各國持續加大 AI 相關資本支出、通膨預期降溫，以及 IMF 上修 2026 - 2027 年全球經濟成長率至 3.3% 與 3.2%，進一步強化成長前景。The World Steel Association forecasts moderate growth in global steel demand in 2026, supported by a stabilizing Chinese housing market, strong infrastructure investment in India, and rising demand in emerging markets such as Vietnam and ASEAN. A rebound in infrastructure and defense spending in the EU and the U.S., alongside increased AI-related investment, easing inflation expectations, and the IMF's upward revision of global growth forecasts, further supports this outlook

資料來源: World Steel Association

## 2. 2011~2025全球主要國家粗鋼生產佔比 /

### Proportion of crude steel production in major countries of the world from 2011 to 2025

| 國家/年 |                | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|------|----------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| 中國   | Mainland China | 46%  | 47%  | 50%  | 50%  | 50%  | 50%  | 51%  | 52%  | 54%  | 58%  | 54%  | 55%  | 55%  | 55%  | 53%  |
| 日本   | Japan          | 7%   | 7%   | 7%   | 7%   | 7%   | 7%   | 6%   | 6%   | 5%   | 5%   | 5%   | 5%   | 5%   | 5%   | 4%   |
| 美國   | U.S.A          | 6%   | 6%   | 5%   | 5%   | 5%   | 5%   | 5%   | 5%   | 5%   | 4%   | 4%   | 4%   | 4%   | 4%   | 5%   |
| 印度   | India          | 5%   | 5%   | 5%   | 5%   | 6%   | 6%   | 6%   | 6%   | 6%   | 5%   | 6%   | 7%   | 8%   | 8%   | 9%   |
| 南韓   | S.Korea        | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 3%   | 3%   |
| 俄羅斯  | Russia         | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   | 4%   |
| 德國   | Germany        | 3%   | 3%   | 3%   | 3%   | 3%   | 3%   | 3%   | 2%   | 2%   | 2%   | 2%   | 2%   | 2%   | 2%   | 2%   |
| 越南   | Viet Nam       | 0%   | 0%   | 0%   | 0%   | 0%   | 0%   | 1%   | 1%   | 1%   | 1%   | 1%   | 1%   | 1%   | 1%   | 1%   |
| 其他   | Others         | 25%  | 24%  | 22%  | 21%  | 21%  | 20%  | 20%  | 20%  | 19%  | 18%  | 19%  | 19%  | 18%  | 18%  | 18%  |
| 合計   | Global         | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

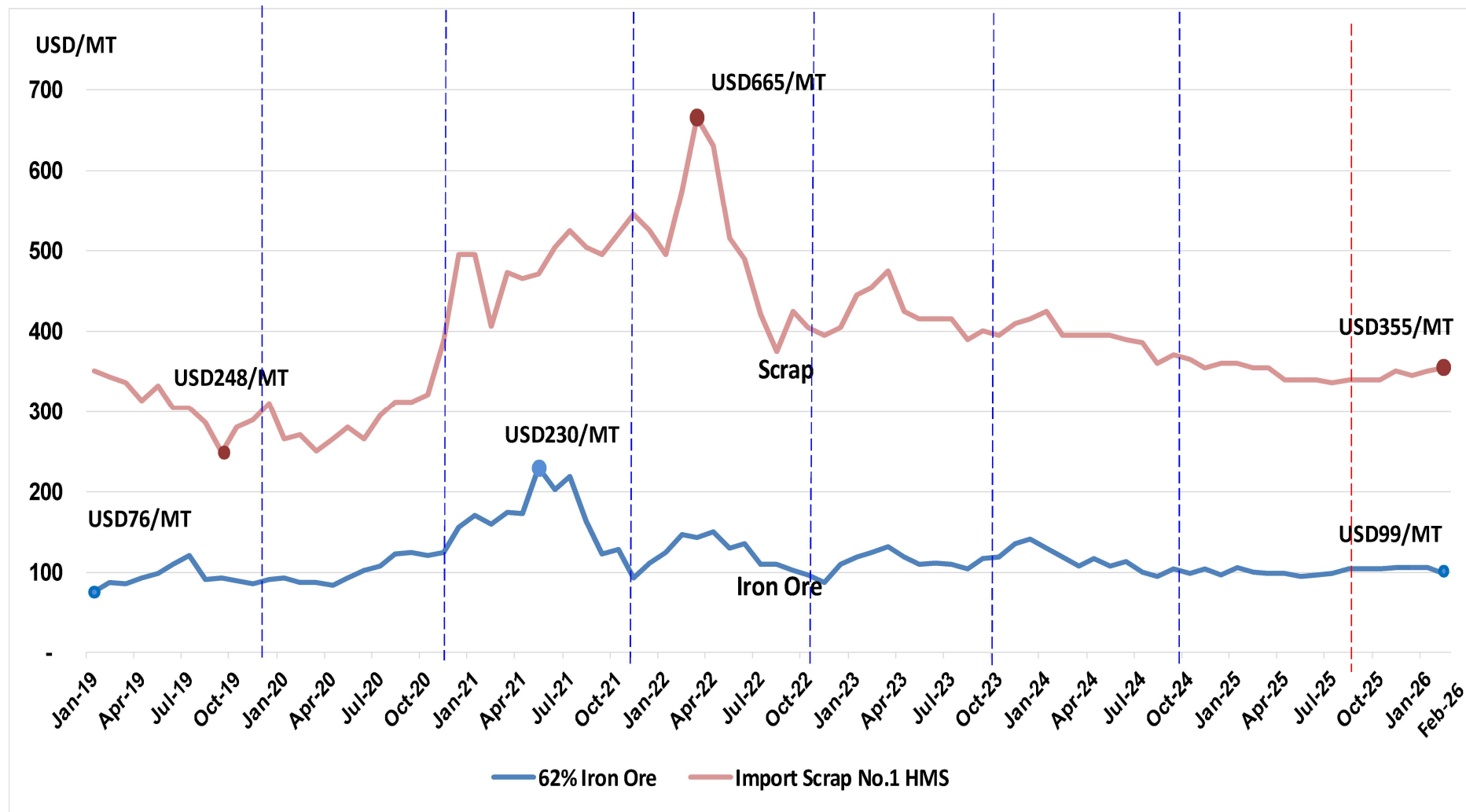
世界鋼鐵協會統計，2025年全球粗鋼產量約18.04億噸，年減2%。中國年減4.4%，占全球約53%，跌破10億噸。印度年增加10.35%，因內需建設與製造業拉動，成為全球成長主力。美國年增約3.67%，受基建與能源相關需求支撐，超越日本成為第3大粗鋼生產國。

According to the World Steel Association, global crude steel production in 2025 was about 1.804 billion metric tons, down 2% year on year.

China's output fell 4.4%, accounting for around 53% of the total and dropping below 1 billion metric tons. India rose 10.35%, leading global growth, while the U.S. increased 3.67%, surpassing Japan to become the third-largest producer.

資料來源: World Steel Association

### 3.2019~2026M1 國際廢鋼、鐵礦石價格走勢( Import Scrap & Iron Ore Price Index)



資料來源: My steel、豐興

## 二、中國進出口狀況 / China's import and export status

1. 2013~2025中國鋼材出口統計-自2020年後出口規模已連續5年增長。2025全年出口月均量達992萬噸，年成長7.1%。2026年起中國政府透過出口許可證制度執行，為低價外銷設下門檻，短期預期可有效收斂外銷量，對亞洲鋼價形成止跌甚至反彈的支撐。Since 2020, exports have grown for five consecutive years. In 2025, average monthly exports reached 9.92 million tons, up 7.1% year on year. From 2026, China will introduce an export licensing system to curb low-priced exports, which is expected to reduce export volumes in the short term and support Asian steel prices.

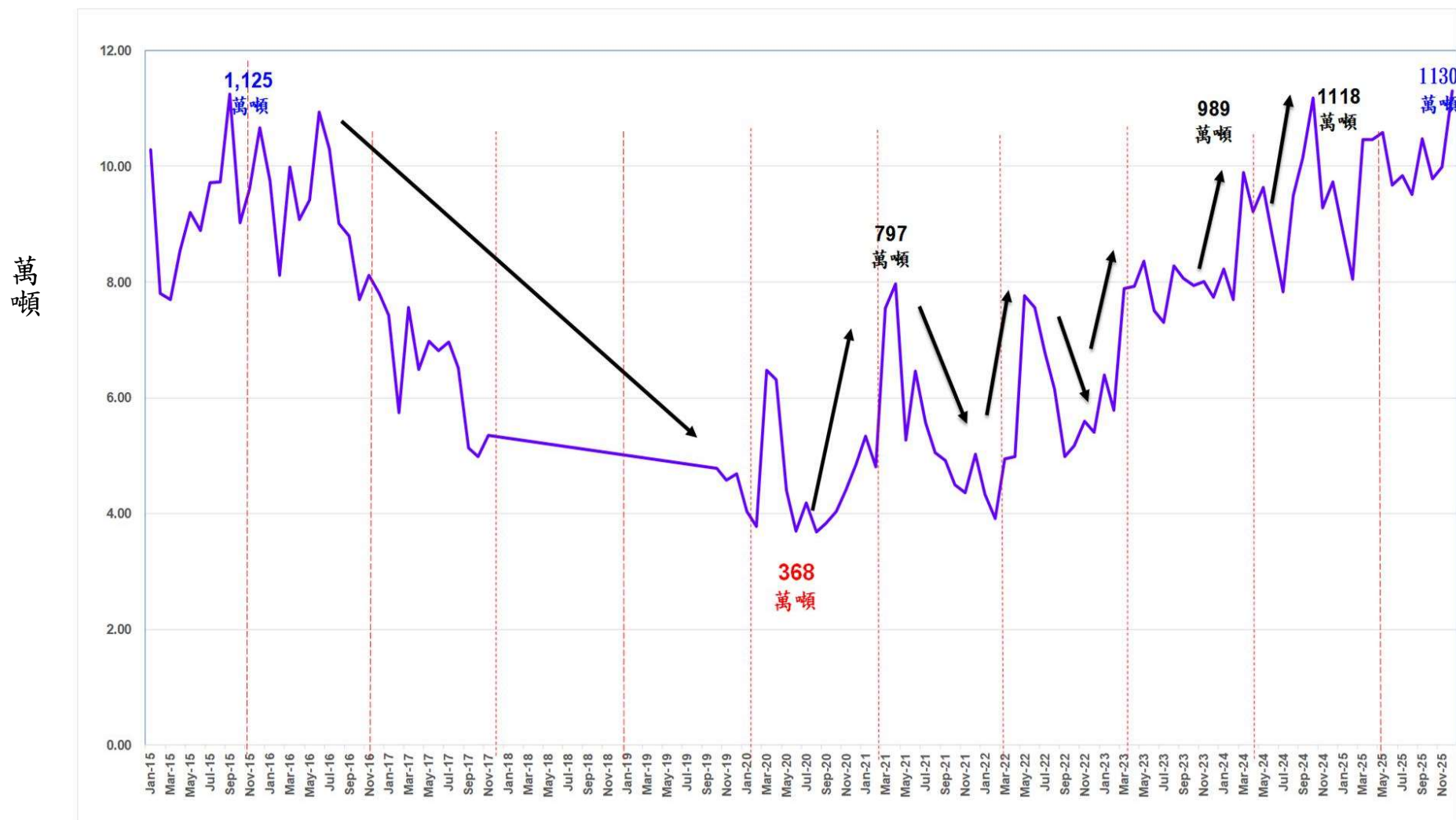
單位：萬噸

|      | 1月<br>Jan | 2月<br>Feb | 3月<br>Mar | 4月<br>Apr | 5月<br>May | 6月<br>Jun | 7月<br>Jul | 8月<br>Aug | 9月<br>Sep | 10月<br>Oct | 11月<br>Nov | 12月<br>Dec | 月均量<br>Monthly<br>AVG | 與去年比<br>Compare<br>to last<br>year |
|------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|-----------------------|------------------------------------|
| 2013 | 492       | 424       | 528       | 555       | 541       | 529       | 515       | 614       | 492       | 507        | 500        | 537        | 520                   |                                    |
| 2014 | 677       | 480       | 676       | 754       | 807       | 707       | 806       | 776       | 852       | 855        | 972        | 1,017      | 782                   | 150%                               |
| 2015 | 1,029     | 780       | 770       | 854       | 920       | 889       | 971       | 973       | 1,125     | 902        | 961        | 1,066      | 937                   | 120%                               |
| 2016 | 974       | 811       | 998       | 908       | 942       | 1,094     | 1,030     | 901       | 880       | 770        | 812        | 780        | 908                   | 97%                                |
| 2017 | 742       | 575       | 756       | 649       | 698       | 681       | 696       | 652       | 514       | 498        | 535        | 567        | 630                   | 69%                                |
| 2018 | 465       | 485       | 565       | 647       | 688       | 694       | 589       | 588       | 595       | 550        | 530        | 556        | 579                   | 92%                                |
| 2019 | 619       | 451       | 633       | 633       | 574       | 531       | 557       | 501       | 553       | 478        | 458        | 468        | 538                   | 93%                                |
| 2020 | 404       | 378       | 648       | 631       | 440       | 370       | 418       | 368       | 383       | 404        | 440        | 485        | 447                   | 83%                                |
| 2021 | 533       | 481       | 754       | 797       | 527       | 646       | 557       | 505       | 492       | 450        | 436        | 503        | 557                   | 124%                               |
| 2022 | 433       | 391       | 495       | 498       | 776       | 756       | 677       | 615       | 498       | 518        | 559        | 540        | 563                   | 101%                               |
| 2023 | 640       | 579       | 789       | 793       | 836       | 751       | 731       | 828       | 806       | 794        | 801        | 773        | 760                   | 135%                               |
| 2024 | 822       | 769       | 989       | 922       | 963       | 875       | 783       | 950       | 1,015     | 1,118      | 928        | 973        | 926                   | 122%                               |
| 2025 | 892       | 805       | 1,046     | 1,046     | 1,058     | 968       | 984       | 951       | 1,047     | 978        | 998        | 1,130      | 992                   | 107%                               |

資料來源：西本新干線 / Data Source: Xiben New Line

## 2. 2014~2025年中國鋼材出口走勢 - 在2020年見底後，逐年快速增加。2025年12月，中國鋼材出口量創歷史最高水平1130萬噸。

After bottoming out in 2020, exports have increased rapidly year by year. In December 2025, China's steel exports reached a record high of 11.3 million tons.



資料來源: 西本新干線 / Data Source: Xiben New Line

### 3. 2025 大陸鋼品出口統計

### 2025 China' s Steel Product Export Statistic

| 項 目<br>Item                                       | 2025年月均量<br>2025 Monthly Average |                                     | 2024年月均量<br>2024 Monthly Average | 2023年月均量<br>2023 Monthly Average | 2024年月平均<br>較2023年月平<br>均增減情形 |
|---------------------------------------------------|----------------------------------|-------------------------------------|----------------------------------|----------------------------------|-------------------------------|
|                                                   | 數量(MT)<br>Quantity(MT)           | 年月均成長率<br>Monthly Average Growth(%) | 數量(MT)<br>Quantity(MT)           | 數量(MT)<br>Quantity(MT)           |                               |
| 成品 Product                                        |                                  |                                     |                                  |                                  |                               |
| 成品 Finished Product                               | 9,918,250                        | 7.2%                                | 9,255,167                        | 7,600,083                        | 22%                           |
| 半成品<br>Semi-Finished Product(carbon steel blanks) | 1,221,078                        | 137.7%                              | 513,789                          | 255,214                          | 101%                          |

### 4. 2025 大陸鋼品進口統計

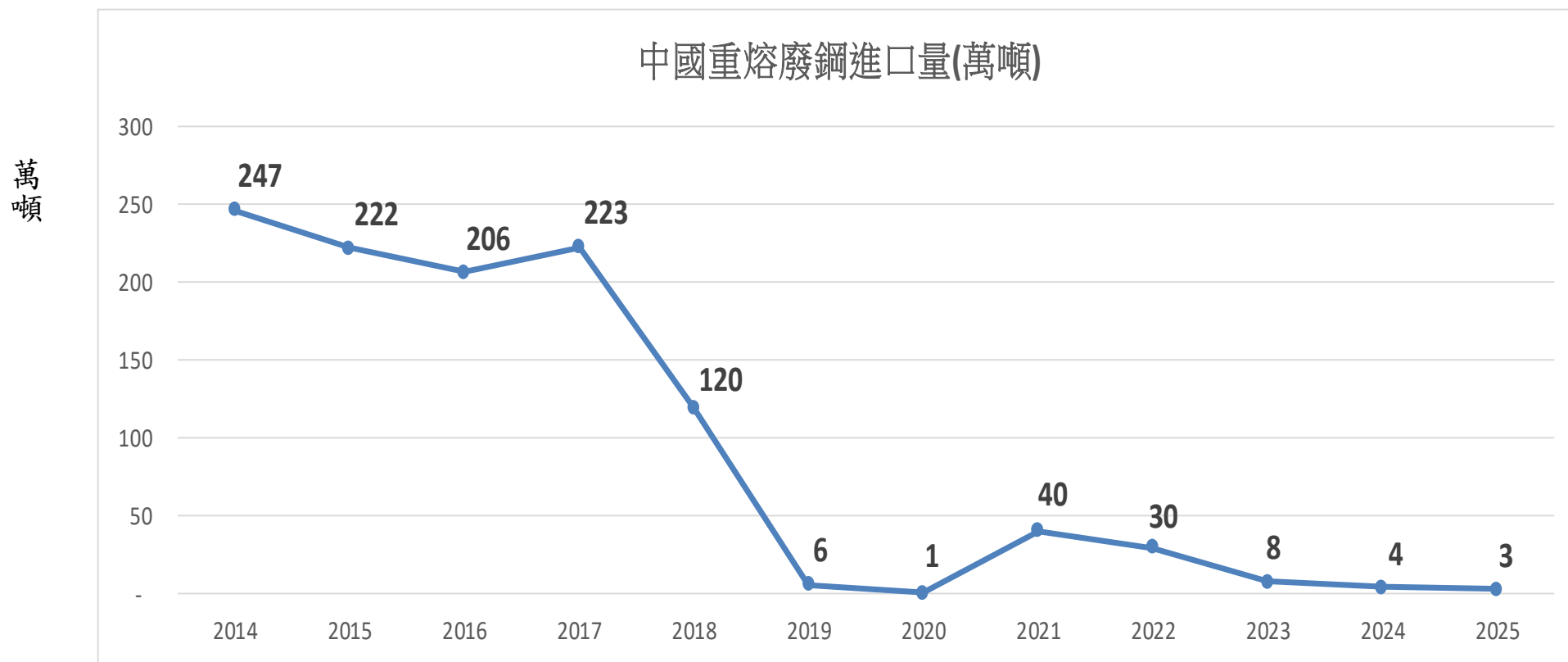
### 2025 China' s Steel Product Import Statistic

| 項 目<br>Item                                       | 2025年月均量<br>2025 Monthly Average |                                     | 2024年月均量<br>2024 Monthly Average | 2023年月均量<br>2023 Monthly Average | 2024年月平均<br>較2023年月平<br>均增減情形 |
|---------------------------------------------------|----------------------------------|-------------------------------------|----------------------------------|----------------------------------|-------------------------------|
|                                                   | 數量(MT)<br>Quantity(MT)           | 年月均成長率<br>Monthly Average Growth(%) | 數量(MT)<br>Quantity(MT)           | 數量(MT)<br>Quantity(MT)           |                               |
| 成品 Product                                        |                                  |                                     |                                  |                                  |                               |
| 成品 Finished Product                               | 503,317                          | -11.4%                              | 568,008                          | 637,167                          | -11%                          |
| 半成品<br>Semi-Finished Product(carbon steel blanks) | 52,447                           | -48.0%                              | 100,941                          | 213,002                          | -53%                          |
| 重熔廢鋼<br>Remelting scrap                           | 2,329                            | -30.9%                              | 3,373                            | 6,627                            | -49%                          |

資料來源: Mysteel / Data Source: Mysteel

## 5. 2014~2025 中國重熔廢鋼進口走勢

### 2014~2025 China's Remelting scrap import trends



| 年度          | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|-------------|------|------|------|------|------|------|------|------|------|------|------|------|
| 進口量<br>(萬噸) | 247  | 222  | 206  | 223  | 120  | 6    | 1    | 40   | 30   | 8    | 4    | 3    |

資料來源: ITC TRADE MAP / Data Source: ITC TRADE MAP

# 三、台灣進出口狀況 / Taiwan' s import and export status

## 1. 2025 台灣條鋼類主要鋼品進口統計

### 2025 Taiwan Bar Product Import Statistic

| 項目 Item                   | 2025年月平均<br>2025 Monthly Ave. |                                      |                           | 2024年月平均<br>2024 Monthly Ave. |                           | 2023年月平均<br>2023 Monthly Ave. |                           | 2024年月平均<br>較2023年月平<br>均增減情形 |
|---------------------------|-------------------------------|--------------------------------------|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------|-------------------------------|
| 產品<br>Product             | 數量(MT)<br>Quantity(MT)        | 年月均量成長率<br>Monthly Ave.<br>Growth(%) | 單價(\$/kg)<br>Price(\$/kg) | 數量(MT)<br>Quantity(MT)        | 單價(\$/kg)<br>Price(\$/kg) | 數量(MT)<br>Quantity(MT)        | 單價(\$/kg)<br>Price(\$/kg) |                               |
| 廢鋼<br>Scrap               | 137,454                       | -39.5%                               | 9.53                      | 227,338                       | 11.42                     | 259,372                       | 11.96                     | -12%                          |
| 小鋼胚<br>Billet             | 214,113                       | 0.5%                                 | 14.64                     | 213,037                       | 16.79                     | 178,522                       | 17.24                     | 19%                           |
| 鋼筋<br>Rebar               | 394                           | 45.4%                                | 18.90                     | 271                           | 23.01                     | 187                           | 26.52                     | 45%                           |
| 型鋼<br>Merchant Bar        | 3,844                         | 5.5%                                 | 39.75                     | 3,642                         | 38.59                     | 3,648                         | 37.40                     | 0%                            |
| H型鋼<br>H-Beam             | 10,335                        | 6.2%                                 | 21.20                     | 9,728                         | 22.99                     | 7,792                         | 24.03                     | 25%                           |
| 盤元(14mm ↓)<br>BIC(14mm ↓) | 39,390                        | 1.0%                                 | 19.01                     | 39,014                        | 22.11                     | 29,353                        | 21.41                     | 33%                           |
| 盤元(14mm ↑)<br>BIC(14mm ↑) | 2,234                         | -3.7%                                | 28.00                     | 2,320                         | 29.19                     | 1,569                         | 27.75                     | 48%                           |
| 直棒<br>Round Bar           | 18,307                        | -6.4%                                | 31.96                     | 19,553                        | 35.06                     | 15,156                        | 40.13                     | 29%                           |

## 2. 2025 台灣條鋼類主要鋼品出口統計

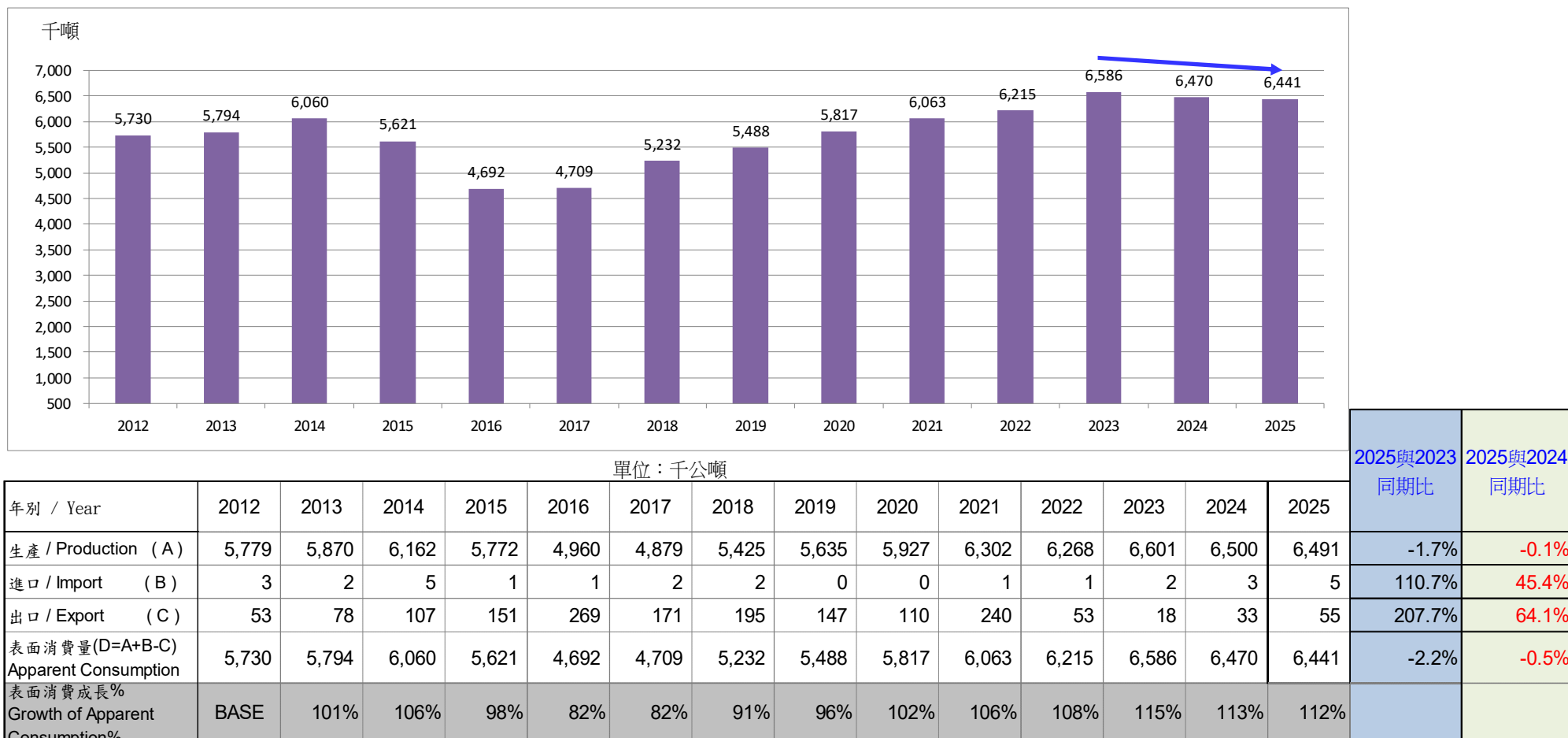
### 2025 Taiwan Bar Product Export Statistic

| 項目 Item<br>產品 Product   | 2025年月平均<br>2025 Monthly Ave. |                                      |                           | 2024年月平均<br>2024 Monthly Ave. |                           | 2023年月平均<br>2023 Monthly Ave. |                           | 2024年月平均<br>較2023年月平<br>均增減情形 |
|-------------------------|-------------------------------|--------------------------------------|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------|-------------------------------|
|                         | 數量(MT)<br>Quantity(MT)        | 年月均量成長率<br>Monthly Ave.<br>Growth(%) | 單價(\$/kg)<br>Price(\$/kg) | 數量(MT)<br>Quantity(MT)        | 單價(\$/kg)<br>Price(\$/kg) | 數量(MT)<br>Quantity(MT)        | 單價(\$/kg)<br>Price(\$/kg) |                               |
| 廢鋼<br>Scrap             | 3,202                         | -10.4%                               | 18.96                     | 3,572                         | 17.81                     | 3,219                         | 20.04                     | 11%                           |
| 小鋼胚<br>Billet           | 6                             | 62.2%                                | 61.63                     | 4                             | 67.87                     | 5                             | 47.88                     | -26%                          |
| 鋼筋<br>Rebar             | 4,563                         | 64.1%                                | 19.86                     | 2,781                         | 22.29                     | 1,483                         | 26.36                     | 88%                           |
| 型鋼<br>Merchant Bar      | 13,045                        | -3.0%                                | 21.45                     | 13,455                        | 23.05                     | 13,859                        | 23.89                     | -3%                           |
| H型鋼<br>H-Beam           | 3,260                         | -5.4%                                | 22.88                     | 3,446                         | 24.83                     | 3,473                         | 26.02                     | -1%                           |
| 盤元(14mm↓)<br>BIC(14mm↓) | 8,754                         | 4.5%                                 | 23.09                     | 8,377                         | 26.64                     | 7,956                         | 28.65                     | 5%                            |
| 盤元(14mm↑)<br>BIC(14mm↑) | 2,821                         | -0.2%                                | 22.65                     | 2,827                         | 25.01                     | 3,858                         | 27.81                     | -27%                          |
| 直棒<br>Round Bar         | 9,761                         | -5.2%                                | 61.29                     | 10,296                        | 59.93                     | 10,074                        | 62.86                     | 2%                            |

## 四、鋼筋產業 / Rebar industry

### 1. 2012~2025 國內鋼筋表面消費量

### 2012~2025 Domestic Rebar surface consumption



備註: 1. 資料來源: 台灣鋼鐵工業同業公會網站(生產、出貨、庫存統計、產品別進出口統計資料查詢)

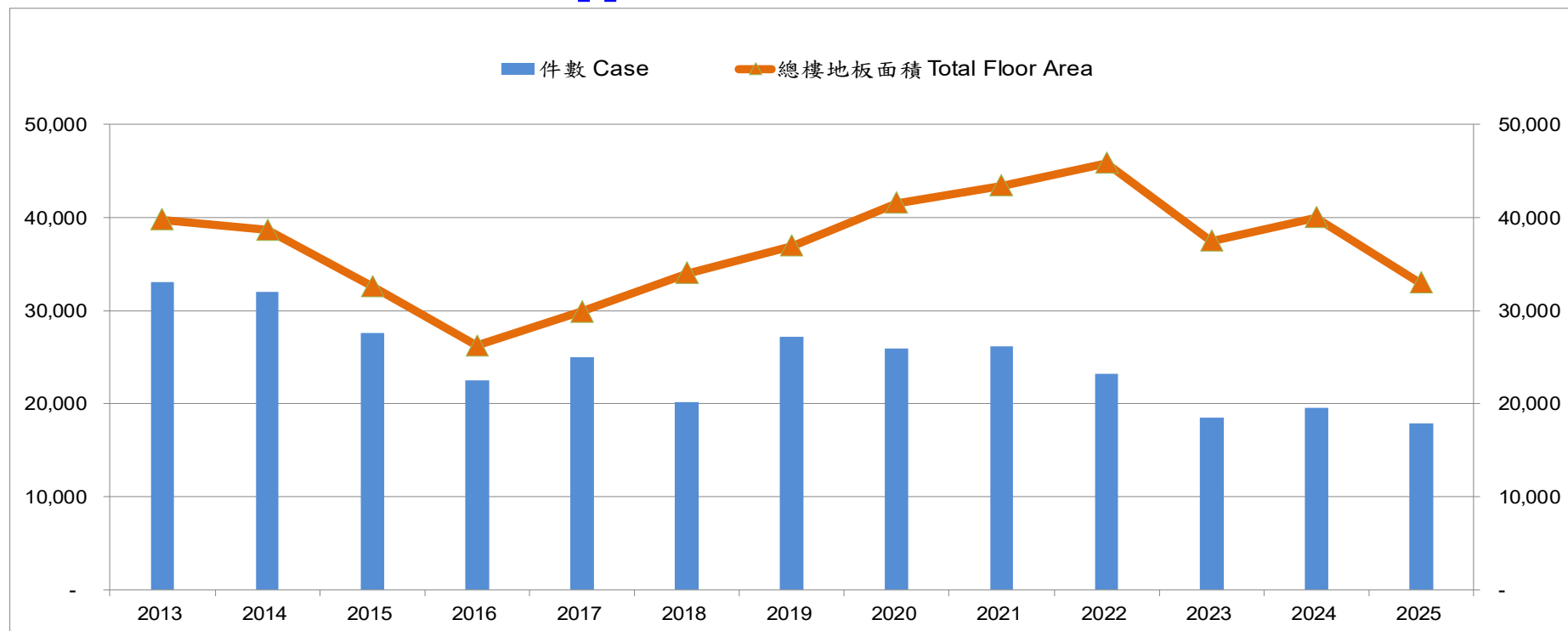
Data Source: TSIIA Website(Production、Delivey, Inventroy, Product tpye Import/Export date search)

2. 表面消費量以2012年為基期(Base)，各年度成長率係與基期相比。

Apperant Consumption is calculated by using 2012 figures as base.

## 2. 2013~2025 營建統計-台灣地區歷年核發建築物建照執照統計

### 2013~2025 Construction Statistic - Taiwan Building Construction Permit Approval Statistic

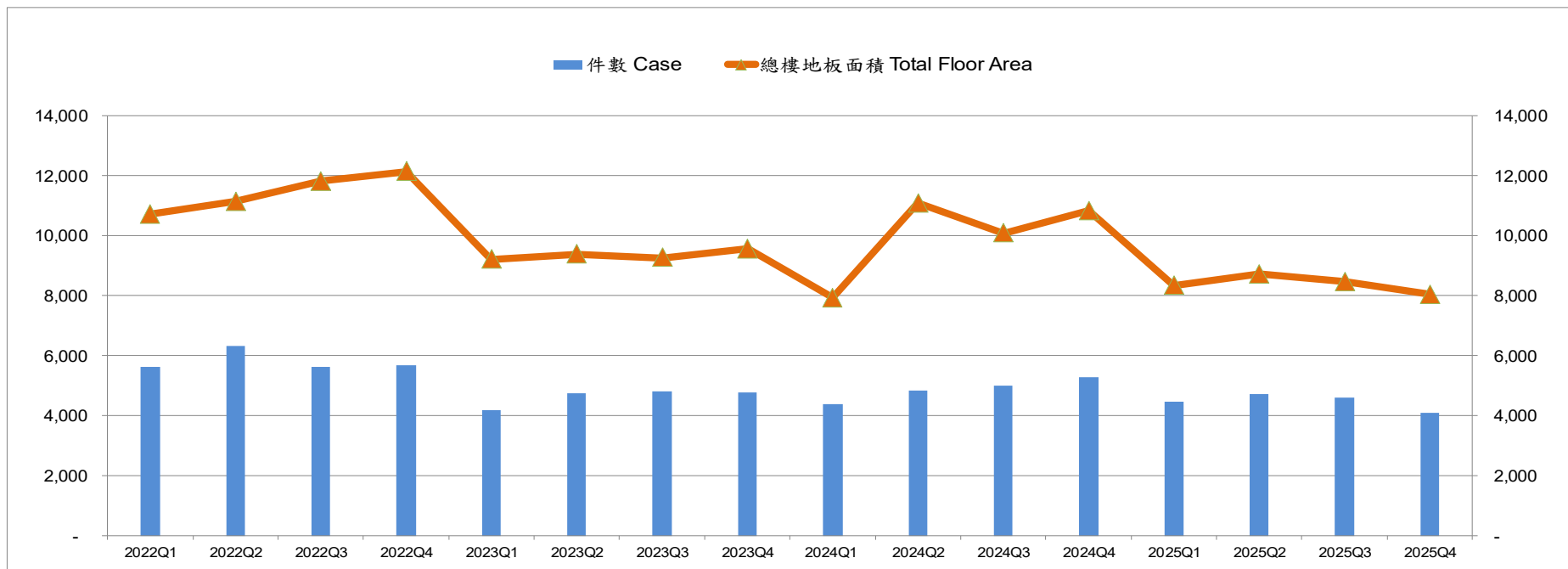


單位：件；千平方公尺

| 年別 Year                    | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022   | 2023   | 2024   | 2025   | 2024<br>同期 | 2023<br>同期 |
|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------------|------------|
| 件數 Case                    | 32,991 | 31,994 | 27,643 | 22,511 | 25,035 | 20,136 | 27,143 | 25,980 | 26,089 | 23,257 | 18,542 | 19,523 | 17,919 | -8.2%      | -3%        |
| 總樓地板面積<br>Total Floor Area | 39,760 | 38,635 | 32,596 | 26,235 | 29,884 | 33,984 | 36,928 | 41,521 | 43,425 | 45,828 | 37,443 | 39,943 | 32,975 | -17.4%     | -12%       |
| 與去年同期比(%)                  | 4.2%   | -3.0%  | -13.6% | -18.6% | 11.2%  | -19.6% | 34.8%  | -4.3%  | 0.4%   | -10.9% | -20.3% | 5.3%   | -8.2%  |            |            |
|                            | 20.9%  | -2.8%  | -15.6% | -19.5% | 13.9%  | 13.7%  | 8.7%   | 12.4%  | 4.6%   | 5.5%   | -18.3% | 6.7%   | -17.4% |            |            |

資料來源：內政部國土管理署業務指標 / Data Source: National Land Management Agency, MOI , construction business metrics

### 3. 2021~2025 營建統計-台灣地區近四年逐季核發建築物建照執照統計 2021~2025 Statistics of building construction licenses quarterly in the past three years in Taiwan



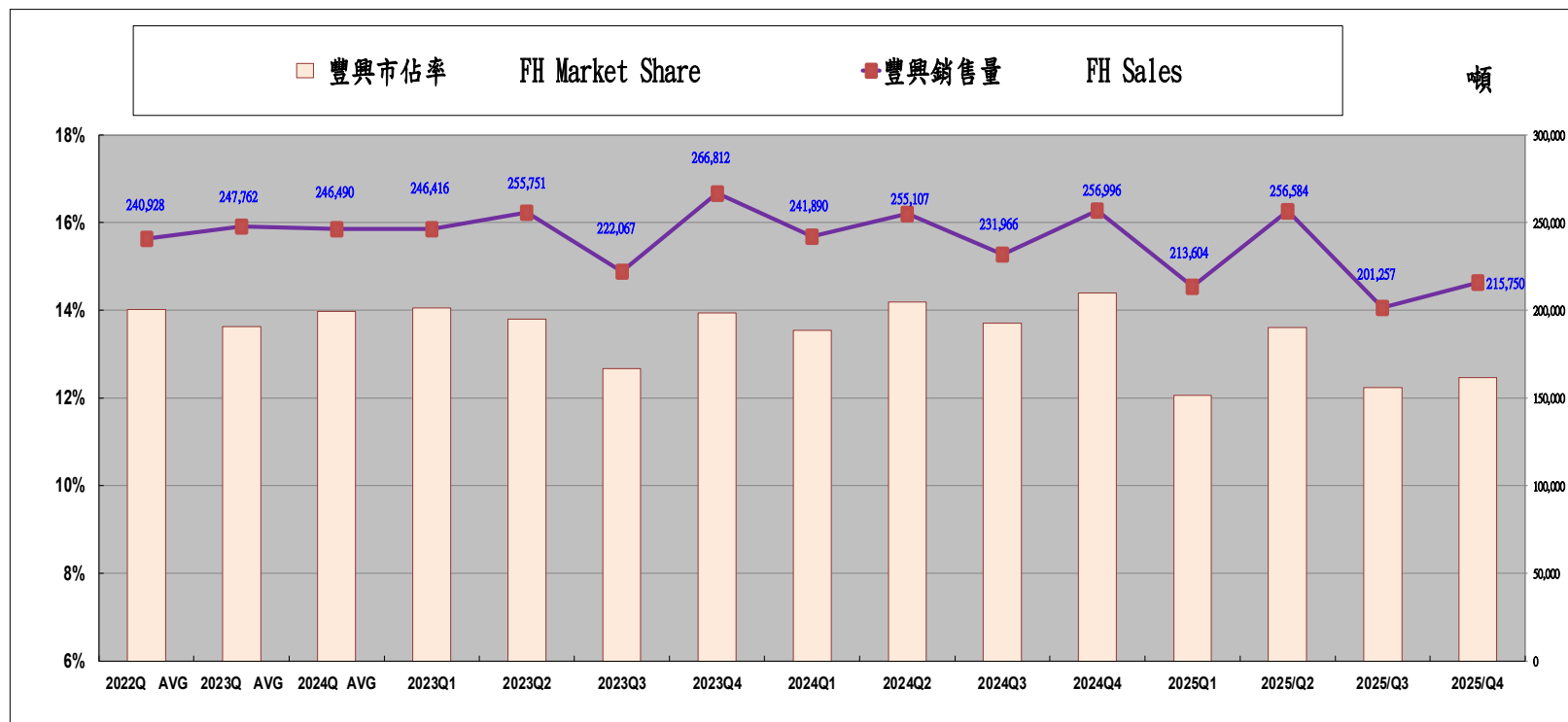
單位：件；千平方公尺

| 年別 Year                    | 2022Q1 | 2022Q2 | 2022Q3 | 2022Q4 | 2023Q1 | 2023Q2 | 2023Q3 | 2023Q4 | 2024Q1 | 2024Q2 | 2024Q3 | 2024Q4 | 2025Q1 | 2025Q2 | 2025Q3 | 2025Q4 | 2024<br>同期 | 2023<br>同期 |
|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------------|------------|
| 件數 Case                    | 5,626  | 6,334  | 5,616  | 5,681  | 4,197  | 4,758  | 4,802  | 4,785  | 4,377  | 4,843  | 5,003  | 5,300  | 4,476  | 4,728  | 4,616  | 4,099  | -23%       | -14%       |
| 總樓地板面積<br>Total Floor Area | 10,717 | 11,143 | 11,821 | 12,147 | 9,220  | 9,380  | 9,274  | 9,568  | 7,934  | 11,084 | 10,093 | 10,831 | 8,339  | 8,727  | 8,463  | 8,045  | -26%       | -16%       |
| 與上季比(%)                    | -9.2%  | 12.6%  | -11.3% | 1.2%   | -26.1% | 13.4%  | 0.9%   | -0.4%  | -8.5%  | 10.6%  | 3.3%   | 5.9%   | -15.5% | 5.6%   | -2.4%  | -11.2% |            |            |
|                            | -12.3% | 4.0%   | 6.1%   | 2.8%   | -24.1% | 1.7%   | -1.1%  | 3.2%   | -17.1% | 39.7%  | -8.9%  | 7.3%   | -23.0% | 4.7%   | -3.0%  | -4.9%  |            |            |
| 與去年同期比(%)                  | -12.1% | -7.4%  | -15.5% | -8.3%  | -25.4% | -24.9% | -14.5% | -15.8% | 4.3%   | 1.8%   | 4.2%   | 10.8%  | 2.3%   | -2.4%  | -7.7%  | -22.7% |            |            |
|                            | 0.7%   | 21.9%  | 3.4%   | -0.5%  | -14.0% | -15.8% | -21.5% | -21.2% | -13.9% | 18.2%  | 8.8%   | 13.2%  | 5.1%   | -21.3% | -16.1% | -25.7% |            |            |

資料來源：內政部國土管理署業務指標/Data Source: National Land Management Agency, MOI , construction business metrics

## 4. 豐興鋼筋銷售 & 國內市佔率

## Feng Hsin' s Rebar Sales & Domestic Market Share



|                             | 2022Q<br>AVG | 2023Q<br>AVG | 2024Q<br>AVG | 2023Q1    | 2023Q2    | 2023Q3    | 2023Q4    | 2024Q1    | 2024Q2    | 2024Q3    | 2024Q4    | 2025Q1    | 2025/Q2   | 2025/Q3   | 2025/Q4   | 2025Q<br>AVG | 與 2024<br>比較 |
|-----------------------------|--------------|--------------|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|--------------|
| 豐興銷售量<br>FH Sales           | 240,928      | 247,762      | 246,490      | 246,416   | 255,751   | 222,067   | 266,812   | 241,890   | 255,107   | 231,966   | 256,996   | 213,604   | 256,584   | 201,257   | 215,750   | 221,799      | -10.02%      |
| 全國銷售量<br>Nation Sales       | 1,718,597    | 1,818,474    | 1,765,207    | 1,753,849 | 1,852,658 | 1,752,457 | 1,914,930 | 1,784,917 | 1,798,253 | 1,692,078 | 1,785,580 | 1,769,866 | 1,884,779 | 1,645,160 | 1,729,851 | 1,757,414    | -0.44%       |
| 豐興市佔率<br>FH Market<br>Share | 14.0%        | 13.6%        | 14.0%        | 14.1%     | 13.8%     | 12.7%     | 13.9%     | 13.6%     | 14.2%     | 13.7%     | 14.4%     | 12.1%     | 13.6%     | 12.2%     | 12.5%     | 12.6%        |              |

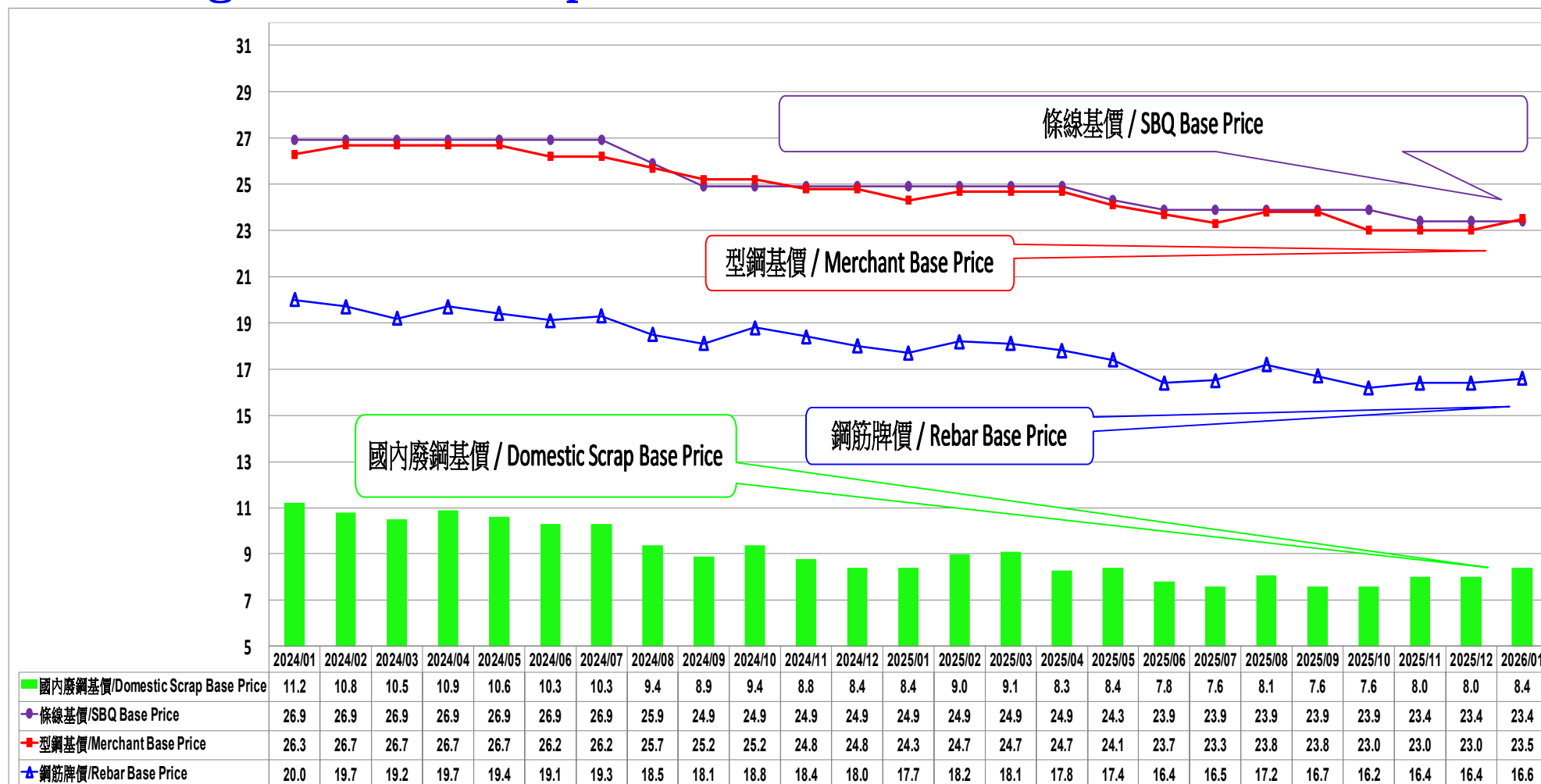
115年M1豐興鋼筋出貨量為71,088噸 / Feng Hsin Rebar sales quantity by 2026 M1 was 71,088 MT。

## 五、廢鐵原料與產品行情走勢

### Scrap iron raw materials and product market trends

#### 1. 豐興廢鐵與成品行情趨勢

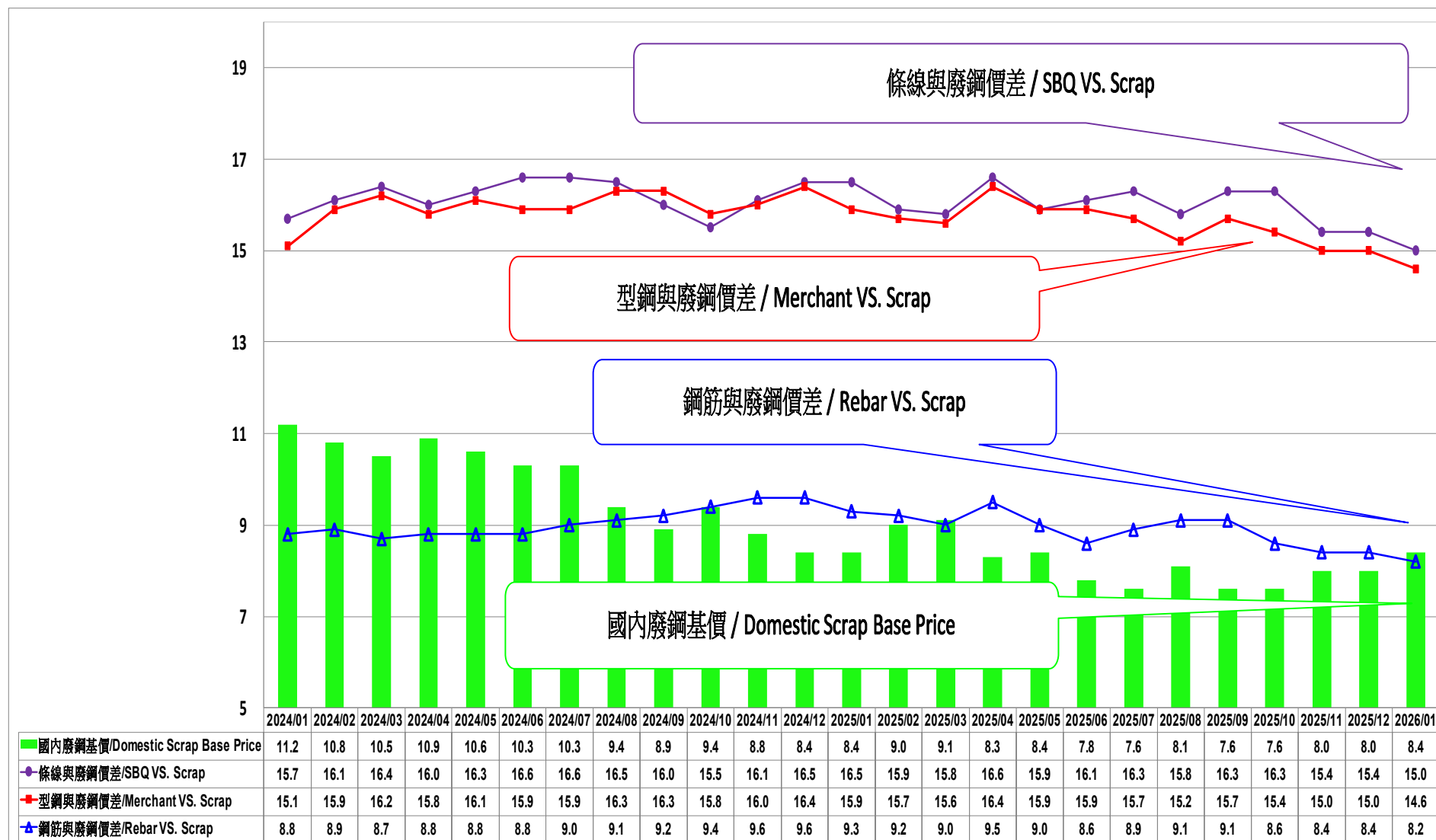
#### Feng Hsin's Scrap and Finished Product market trends



資料來源: 豐興鋼鐵 / Data Source: Feng Hsin

## 2. 豐興廢鐵與成品價差行情趨勢

### Feng Hsin's Scrap and Finished Product Price Difference market trends



資料來源: 豐興鋼鐵 / Data Source: Feng Hsin