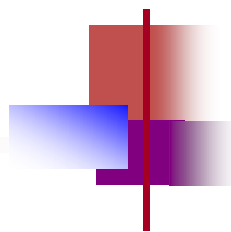


法人說明會

Investor Conference



報告人：洪世強 總經理

Speaker : President, Johnson Hung

Mar. 25, 2026

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1 公司簡介 Company Overview

■ 公司介紹 Introduction

- 企業型態：股份有限公司

Enterprise Type：Company Limited by Shares

- 股東結構：株式會社淀鋼 (63.57%)
其他 (36.43%)

Shareholder structure：YODOKO, Ltd. (63.57%)
Others (36.43%)

- 員工：499人 (114年12月31日止)

Employees：499 (As of Dec. 31, 2025)

- 資本額：新台幣32.118億元

Paid-in capital：NTD 3.2118 billion

- 114年度合併營業額：新台幣132.71億元

Consolidated operating revenues 2025：NTD 13.271 billion

- 盛餘創立於民國62年，發展至今已由製管加工蛻變為台灣第一家生產鍍鋅、鍍鋁鋅、烤漆鋼板之主力廠。

The company was founded in 1973 originated in pipe making, currently devoted to producing pre-painted steel sheet in coils.

■ 公司政策 Management Philosophy & Policy

經營理念(Management Philosophy) :

- 超越顧客期待的品質
Quality exceeding customers' expectation
- 誠信經營的企業形象
Ethical business conduct
- 安全與溫馨的工作環境
Safe and pleasant working environment
- 在工作挑戰中提昇自我
Personal development through challenging work
- 公平回饋員工
Fair reward to employees





2

經營績效 Performance

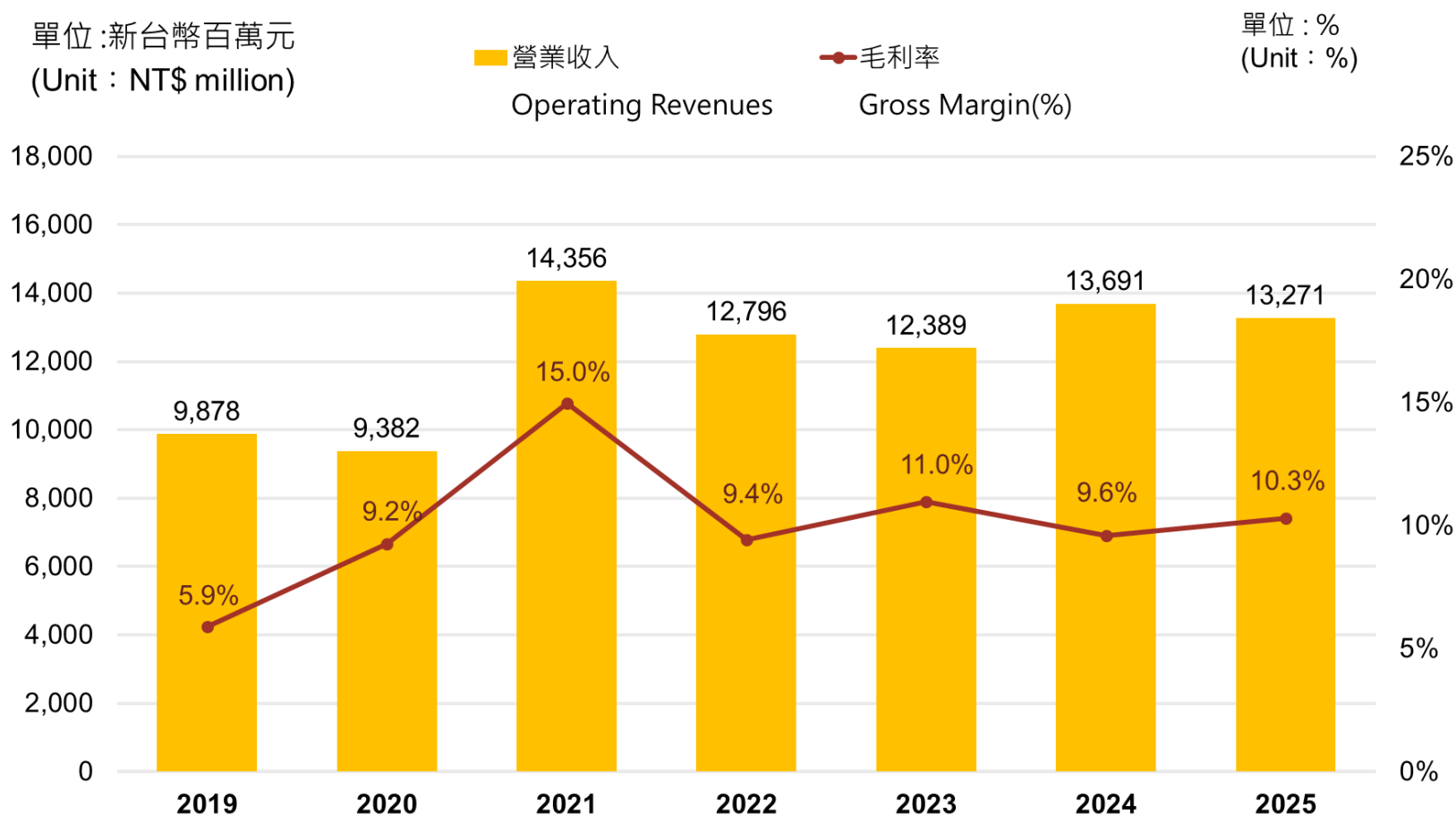
■ 營運績效-合併 Consolidated Operating Results

單位 :新台幣百萬元
(Unit : NT\$ million)

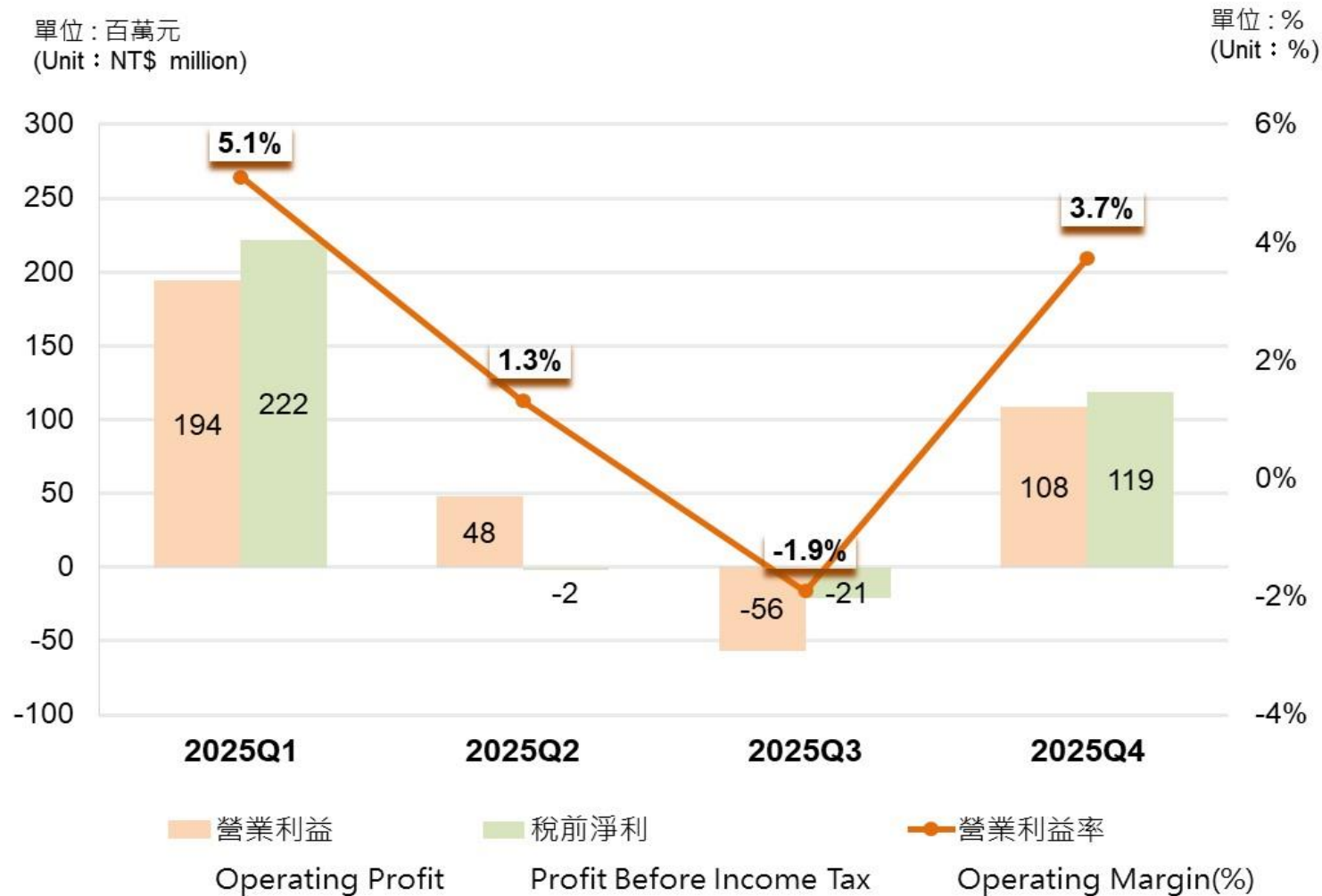
年度(Years) 項目(Item)	2019	2020	2021	2022	2023	2024	2025
營業收入 Operating Revenues	9,878	9,382	14,356	12,796	12,389	13,691	13,271
營業毛利 Gross Profit	583	867	2,148	1,207	1,358	1,315	1,367
本期淨利 Net Profit	30	253	1,282	495	631	590	252
每股盈餘 Earnings Per Share (NT\$)	0.11	0.77	3.94	1.57	1.95	1.81	0.74

■ 營運績效-營業額及毛利率(合併)

Operating Revenues & Gross Margin -Consolidated



■ 季度獲利趨勢 Quarterly Profit Trend



■合併綜合損益表

Consolidated Statements of Comprehensive Income

IFRSs

單位 :新台幣百萬元
(Unit : NT\$ million)

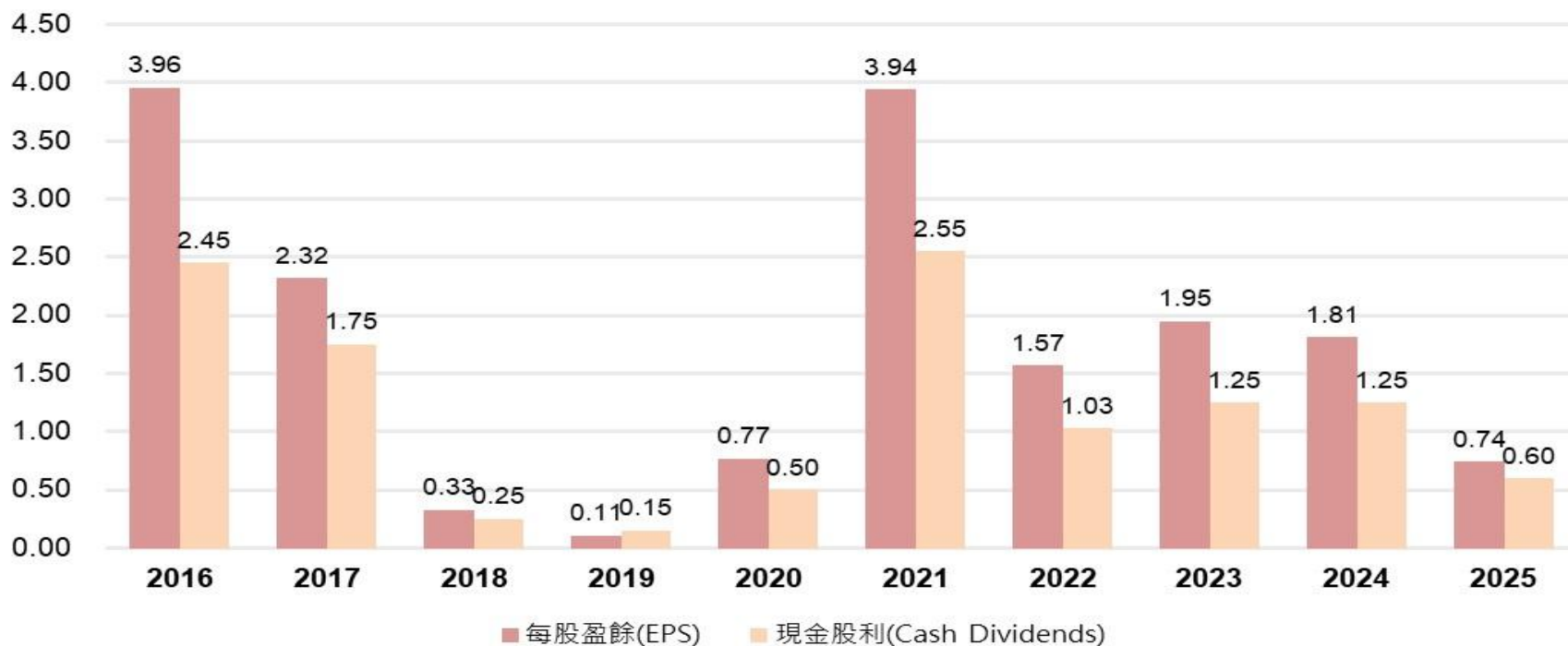
	2025	2024	YoY
營業收入 Operating Revenues	13,271	13,691	-3%
營業毛利 Gross Profit	1,367	1,315	4%
毛利率 Gross Margin	10.3%	9.6%	7%
稅前淨利 Profit Before Income Tax	318	735	-57%
本期淨利 Net Profit	252	590	-57%
歸屬於本公司業主 Net Profit Attributable To Owners Of The Company	239	581	-59%
歸屬於非控制權益 Net Profit Attributable To Non-controlling Interests	13	9	44%
每股盈餘(新台幣元) EPS(NT\$)	0.74	1.81	-59%

■歷年每股盈餘與股利配發 EPS & Cash Dividends

單位:每股新台幣元
(Unit : NT\$ per share)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
現金股利(Cash Dividends)	2.45	1.75	0.25	0.15	0.50	2.55	1.03	1.25	1.25	0.60
每股盈餘(EPS)	3.96	2.32	0.33	0.11	0.77	3.94	1.57	1.95	1.81	0.74
股利配發率(Payout Ratio)	62%	75%	76%	136%	65%	65%	66%	64%	69%	81%

單位:每股新台幣元
(Unit : NT\$ per share)



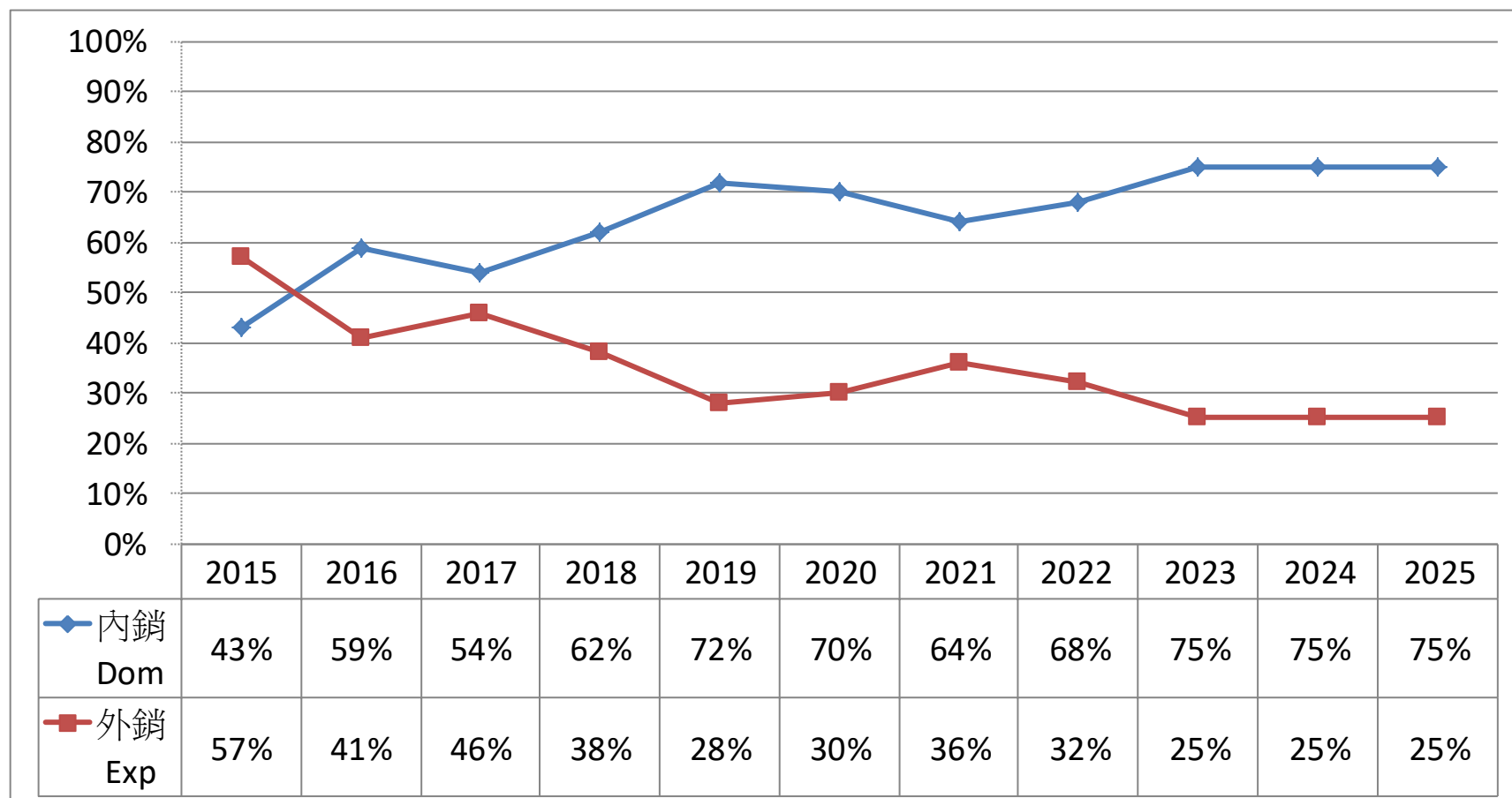


3

銷售分析 Sales analysis

2015~2025 鍍製產品內、外銷比例

2015~2025 Ratio of Coated Product between Domestic and Export



■營運展望 Business Outlook

展望2026年上半年，全球鋼市正處於「成本推升、需求修復」的景氣復甦拐點。

Entering 2026, the global steel market is at a crossroads, costs are rising, demand is trickling back.

從供給面來看，鋼價具備一定支撐，受惠於兩大因素：其一，中東地緣情勢緊張，影響荷莫茲海峽航運安全，帶動能源價格與運費走揚，進而推高鋼鐵原物料成本與生產成本；其二，歐盟CBAM於2026年正式進入實質收費階段，綠色轉型從隱性門檻轉化為顯性碳成本，加上近期亞洲主流鋼廠漲價立場一致，共同為鋼價提供支撐。

On the supply side, steel prices remain supported. Disruptions in the Middle East are pushing up energy and freight costs, which flow straight into steelmaking expenses. At the same time, CBAM has turned carbon into a tangible cost, and major Asian mills are holding the line on pricing.

然而，需求端的復甦力道仍是市場變數。若終端實際需求未能跟上成本漲幅，市場將面臨「有價無市」的壓力，並限縮鋼價的上行空間。此外，全球經貿環境受地緣政治與各國關稅壁壘影響，仍存在高度不確定性，也使復甦的持續性有待觀察。

That said, demand remains the big unknown. If end-market demand fails to keep up with rising costs, the market may face a “prices without transactions” scenario, limiting the upside potential for steel prices. Add to that lingering trade uncertainties and geopolitical risks, and the durability of any recovery becomes far from certain.

盛餘將秉持穩健營運方針。我們透過多元化銷售布局與全球客戶的高回購率確保訂單動能，動態調控原物料庫存與產能配置，以極小化碳成本與營運費用。盛餘將持續深化精緻鋼品研發，以高品質、高技術含量的產品，抵禦景氣波動，鞏固公司盈利韌性。

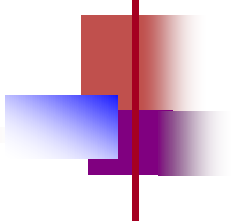
SYSCO will secure orders through diversified sales and strong customer loyalty. On costs, we're actively managing inventory and capacity to rein in both carbon and operating expenses. On products, we're advancing the development of high-quality, technically differentiated steels, leveraging R&D to navigate volatility and sustain margins.



盛餘股份有限公司

SHENG YU STEEL CO., LTD.

簡報完畢，敬請批評指教！



Thanks for your attention.