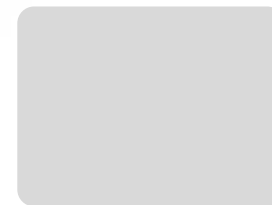




橋樁(2062) 公司簡報

2026年3月





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橋樑是您最值得信賴的夥伴



Sunspring Is Your Most Reliable Source



簡報摘要

- 橋椿是全球廚房衛浴產業中，裝飾設備鋅壓鑄零組件領導製造商。橋椿服務的零組件及裝飾設備市場規模分別達45億美元及90億美元。
- 橋椿與國際知名水龍頭品牌客戶建立了長期緊密的夥伴關係，這些客戶在北美與歐洲市場的市占率達六成以上。
- 因為成本經濟效益，鋅成為主要的替代材質是目前產業發展重要趨勢。橋椿在此領域具領導地位，可藉此機會加速成長。
- 橋椿透過對先進自動化設備與人才的持續投資，進而促進成為最佳的全方位服務提供者。

橋樁簡介

- 橋樁是全球廚房衛浴產業中，裝飾設備鋅壓鑄零組件領導製造商
- 主要產品：水龍頭、淋浴系統、衛浴配件的零配件、零組件與組裝品
- 成立年份：1974
- 股票代碼：2062
- 2025年營收：63億台幣
- 員工人數：3,100+
- 全球共有5處營運據點，內含4處生產基地

廣東省肇慶市、珠海市

鋅/銅製品專業製造廠

員工人數：2,100+

台灣台中市

營運總部、生產研發中心、

橋智自動化

員工人數：900+

美國密西根州
銅製品專業製造廠
美國肯塔基州
倉儲與配送中心
員工人數：70+

公司沿革



2020
台中市
組測營運中心

2007
美國密西根州
管件廠

2004
廣東省珠海市
鋅/銅專業製造廠

2016
台中市
生產研發中心

2006
美國肯塔基州
鋅壓鑄廠

2001
美國加州
倉儲與配送中心

2002
美國北卡州
倉儲與配送中心

1997
廣東省肇慶市
鋅/銅專業製造廠

1999
台中市
營運總部

1974
彰化縣
創立公司



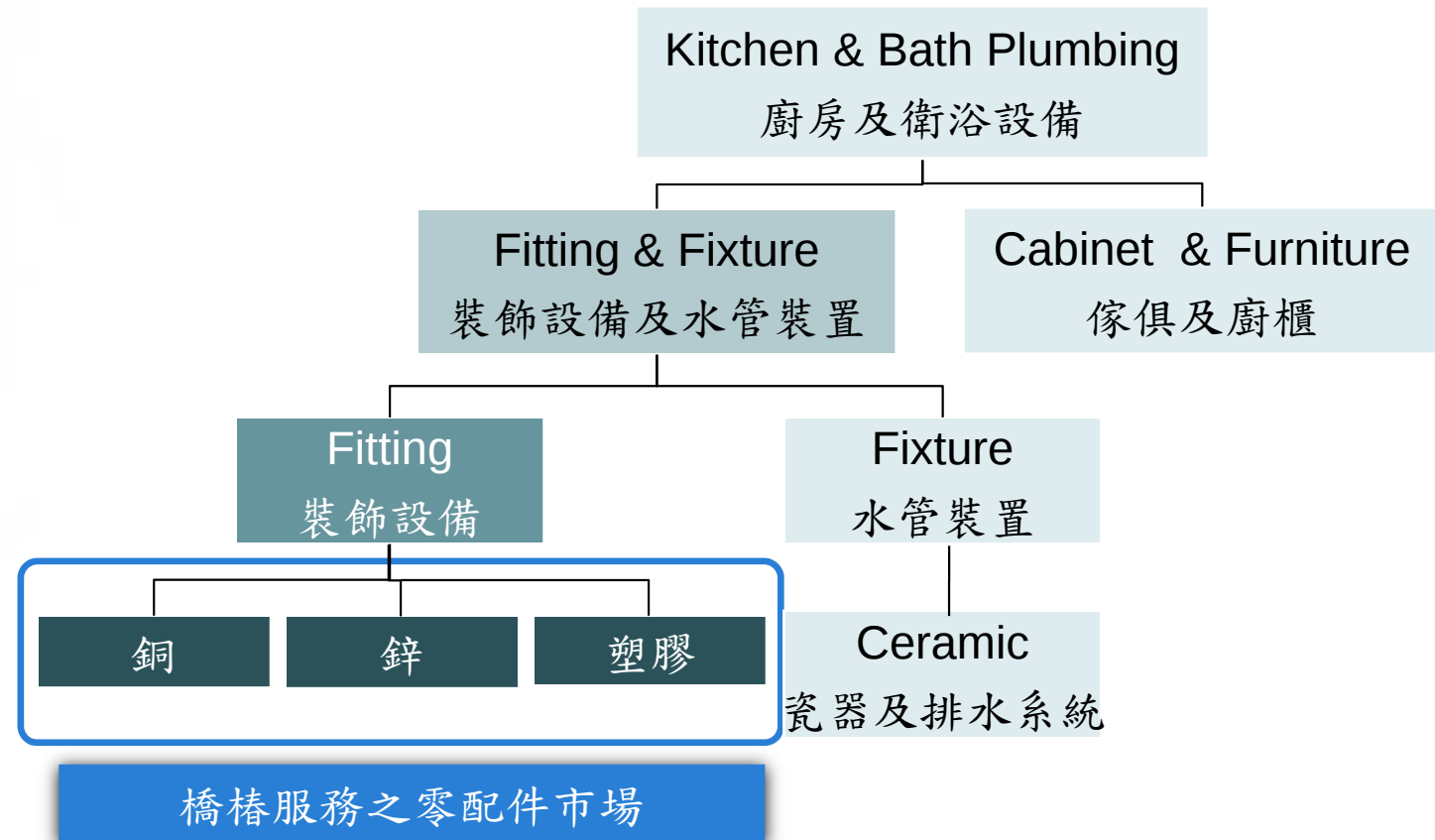
橋椿專注於廚衛裝飾設備產業

全球市場估計值

856億美元*

90億美元**

45億美元**



* 資料來源:Plumbing Fittings & Fixtures, 1/1/2021, Global Industry Analysts

** 資料來源: 以橋椿客戶的採購金額推算

廚房與衛浴設備

Fitting
裝飾設備



Fixture
水管裝置



Cabinet & Furniture
傢俱及廚櫃

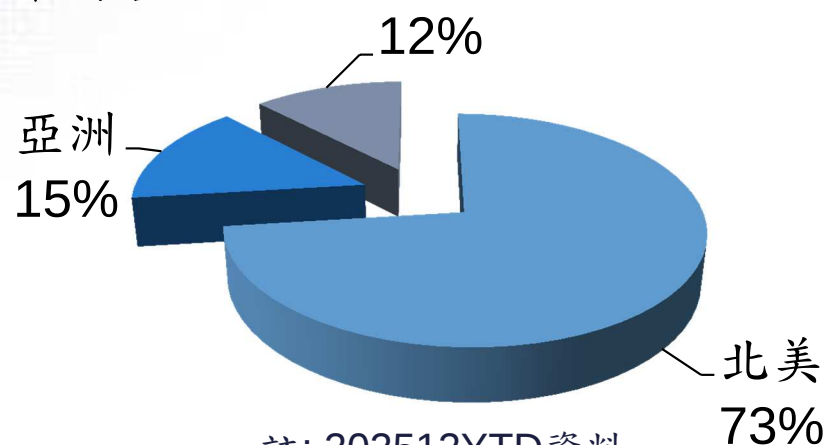


緊密的客戶關係

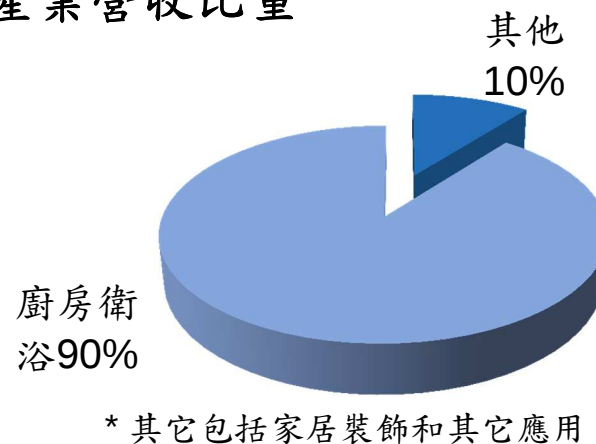
我們的客戶在北美及歐洲水龍頭市占率超過六成



市場營收比重 歐洲



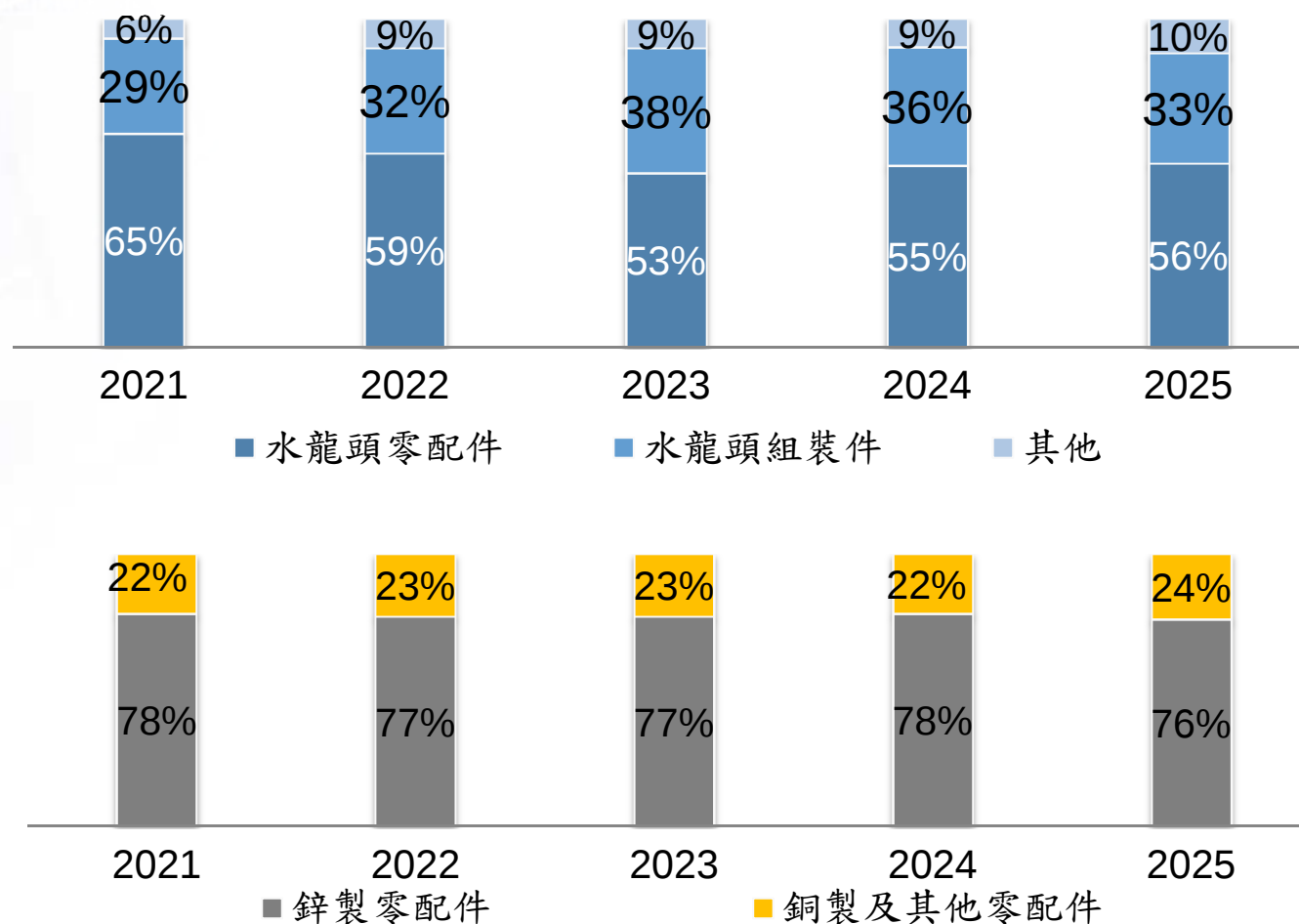
產業營收比重



最佳的解決方案

■ 全球廚房衛浴產業中，裝飾設備鋅壓鑄零組件領導製造商

鋅製品佔零配件營收超過70%





從鋅製品到全方位的解決方案

背景

- 鋅的原料成本是銅的1/3
- 更趨嚴謹的飲用水法規
- 鋅替代銅製品的趨勢從美國擴展到歐洲及亞洲的水龍頭市場

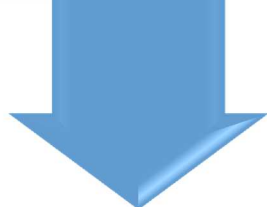


橋樑利基

- 橋樑自1990年代即投入鋅產品的研發與製造
- 橋樑專精鋅製程，產品良率穩定、生產週期快速
- 橋樑與全球知名衛浴品牌，在鋅製品解決方案上有緊密的合作關係

展望未來

鋅替代銅製品的趨勢持續中



全方位的解決方案

最佳的解決方案

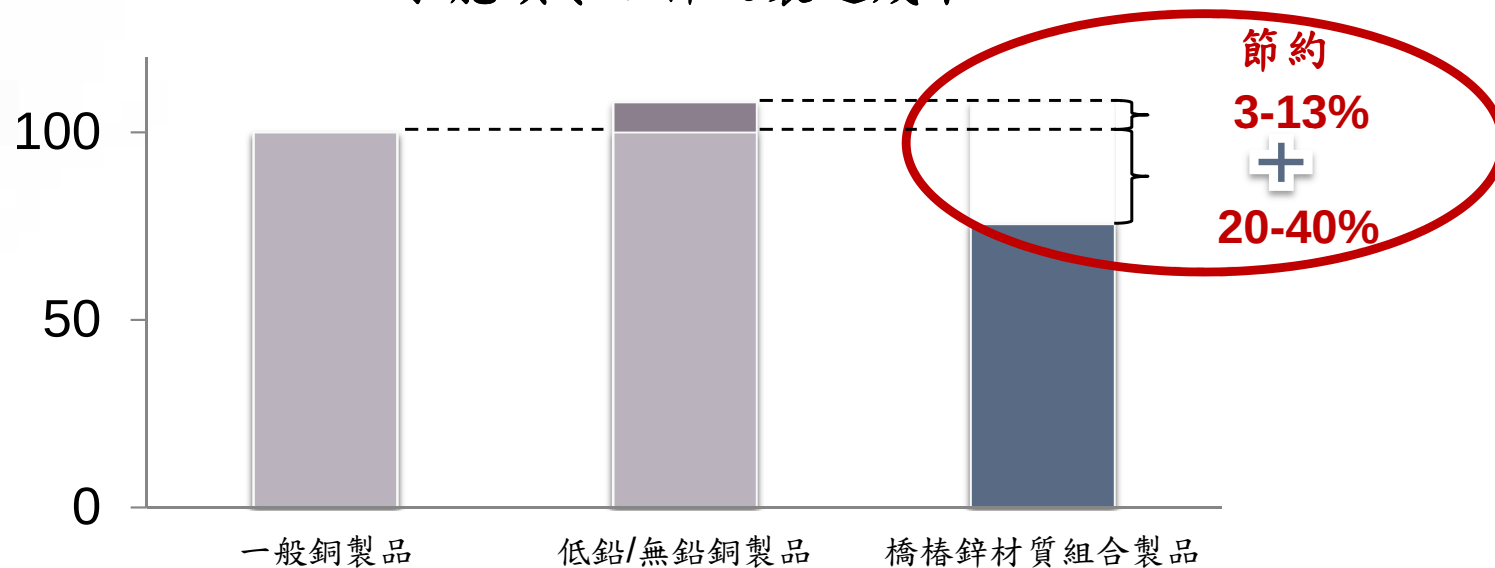
相關規範日趨嚴謹，促使客戶尋求更佳方案

市場持續尋找更經濟的替代方案

獲取市場機會
需要快速反應能力

水龍頭零配件之製造成本

一般銅製品
= 100



資料來源：橋樑估計

*註：橋樑鋅材質組合製品 = 鋅製水龍頭本體 + 彈性水路

鋅模組產品設計 解決方案

我們的鋅模組產品設計* 提供 > 20% 製造成本節約 vs 一般黃銅

獨立彈性水路設計

水沒有接觸鉛或者鎳金屬

100%符合飲用水與低鉛含量標準規定



*註: 鋅模組產品設計: 鋅壓鑄水龍頭本體 + 彈性水路

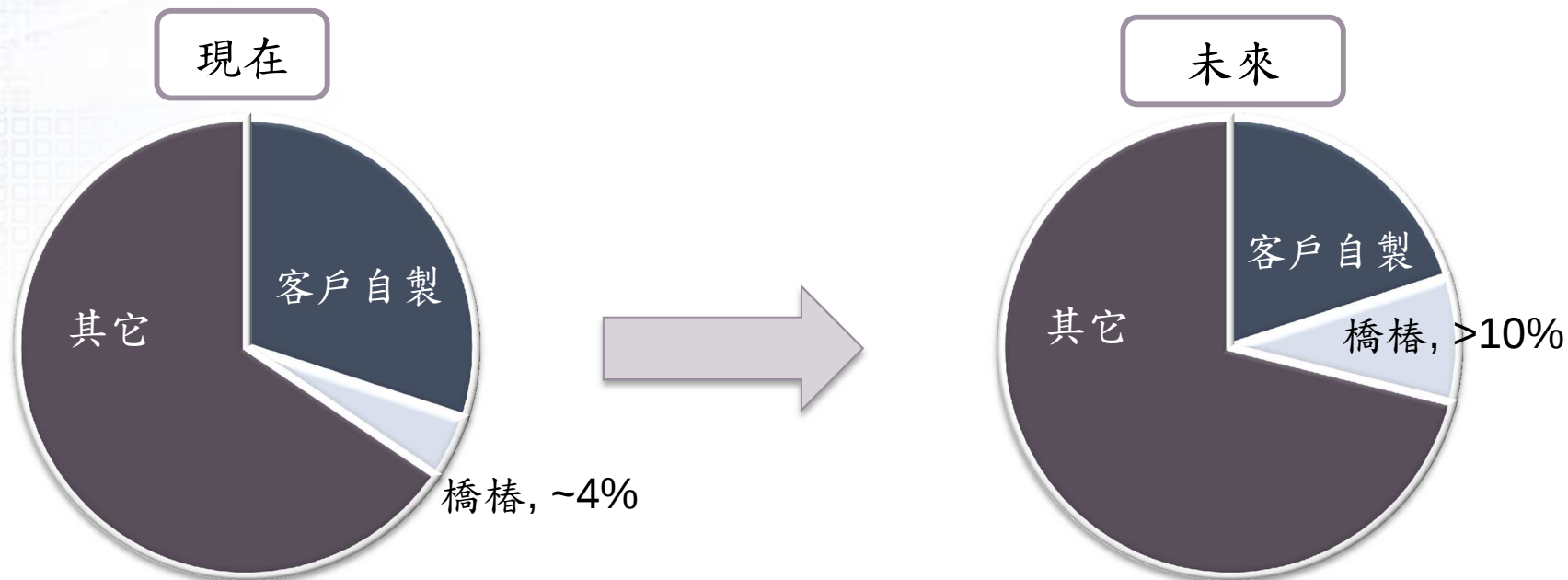
Sunspring Is Your Most Reliable Source

橋樑致力成為全方位服務提供者

執行目標

- 提升在鋅製品解決方案的市佔率
- 以鋅製品解決方案為基礎，跨足組測成品製造服務
- 滿足客戶一站購足需求

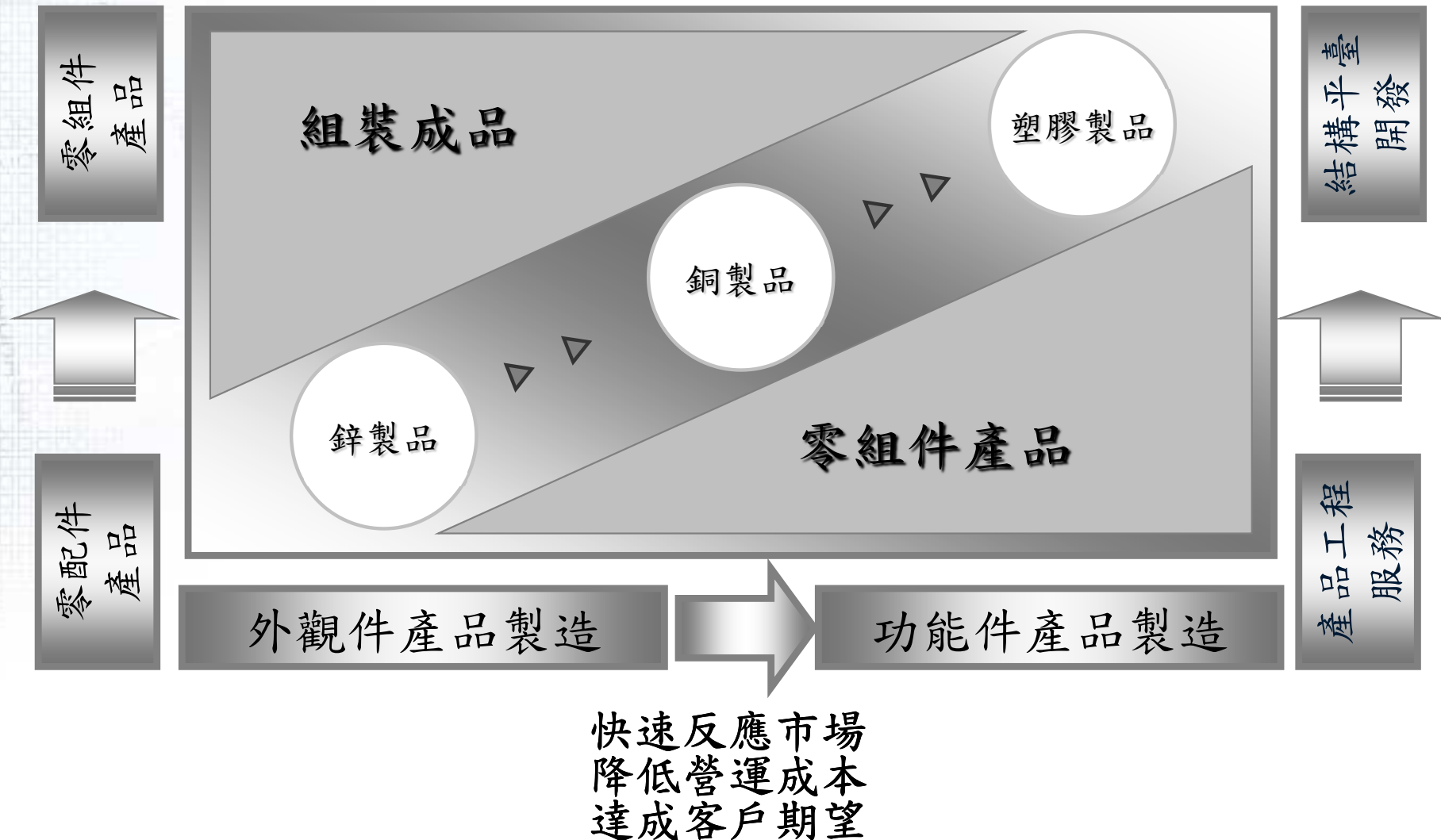
廚房衛浴產業裝飾設備零組件市場



資料來源: 橋樑估計

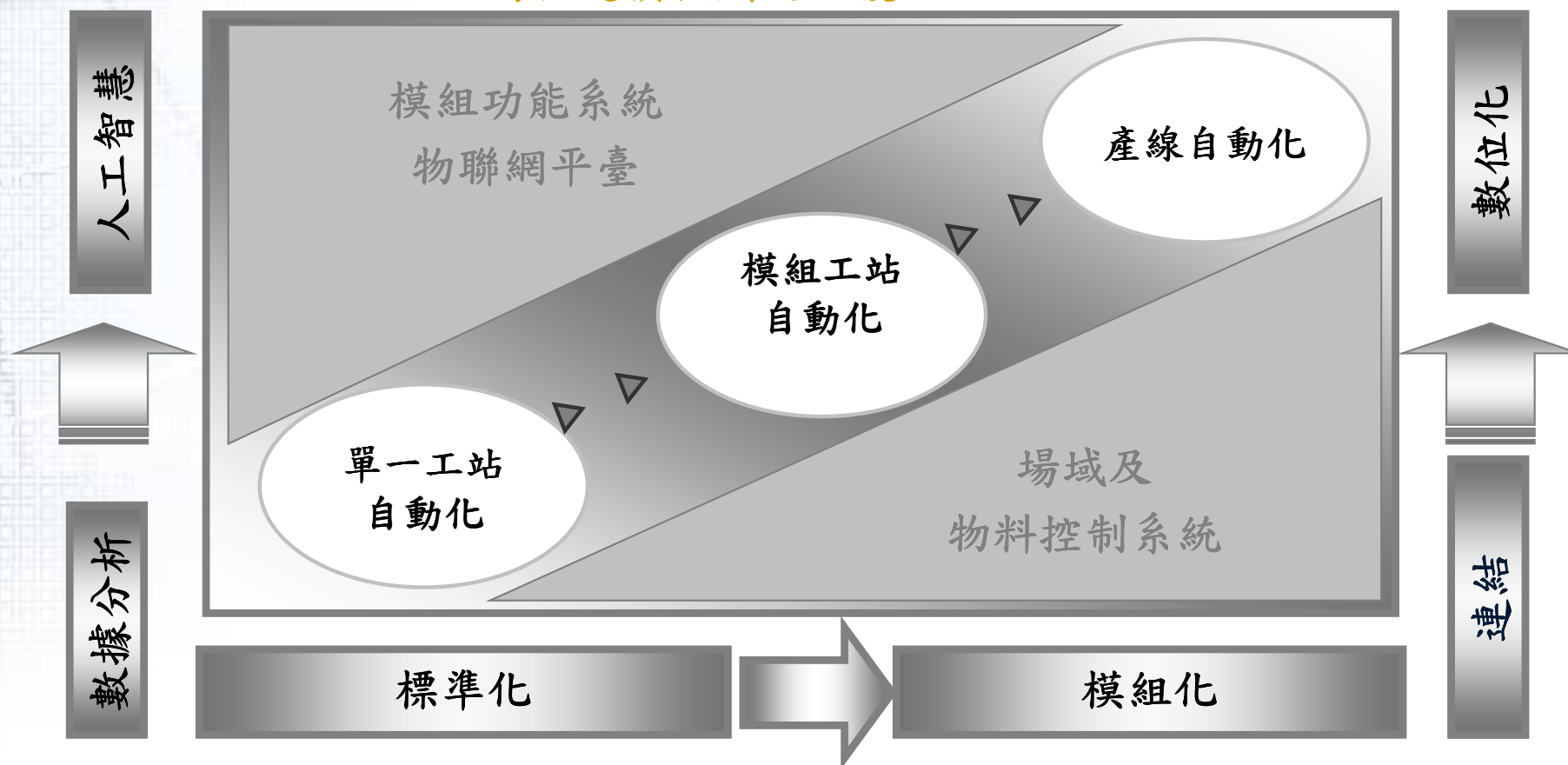
製造能力發展策略

- 全方位服務提供者, 滿足客戶一站購足需求



製程自動化策略藍圖

- 整合計劃與執行
- 為快速價值創造而優化



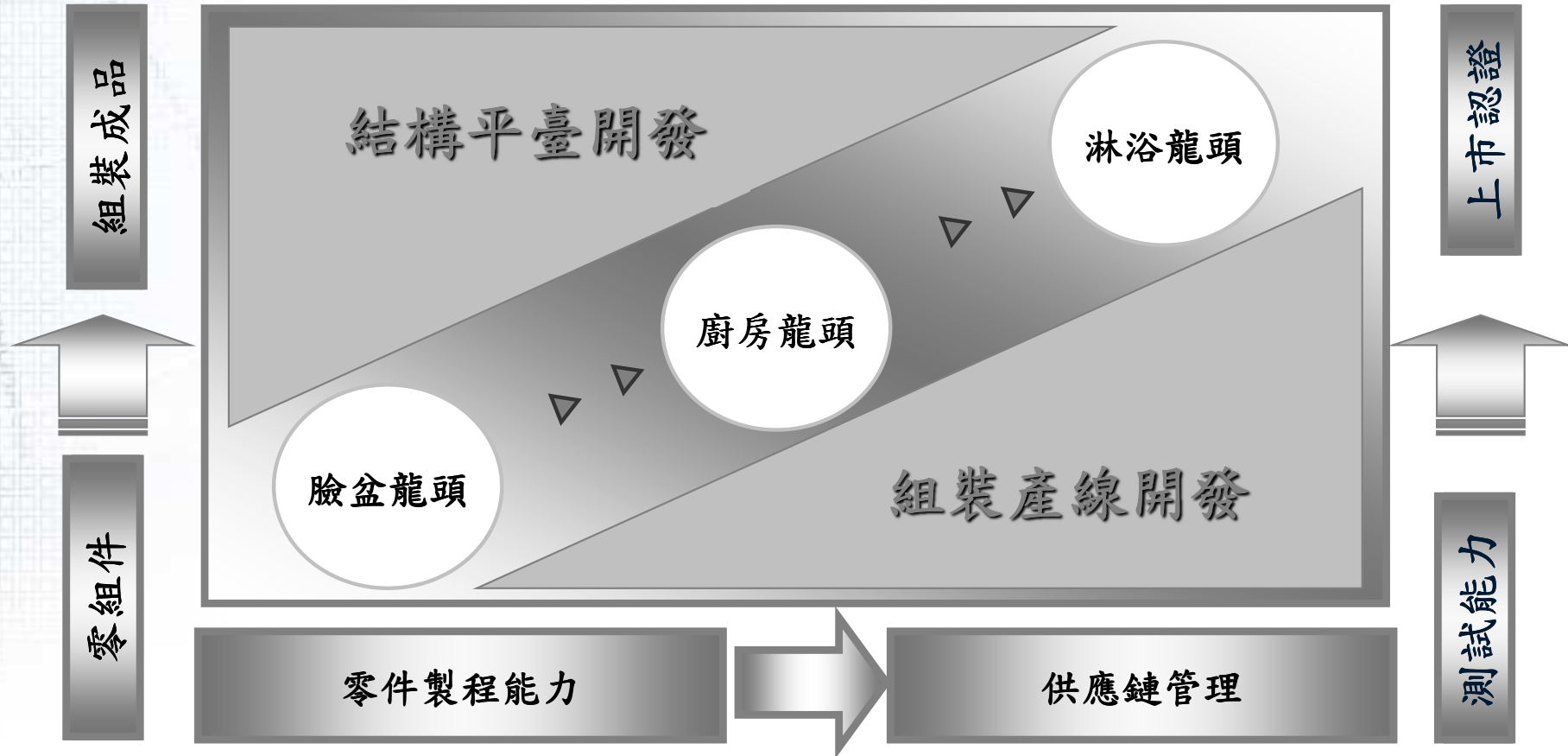
充分可視；可追溯性及透明度

營運效率優化

透過整合控制與資訊以達成任務

組裝能力發展里程碑

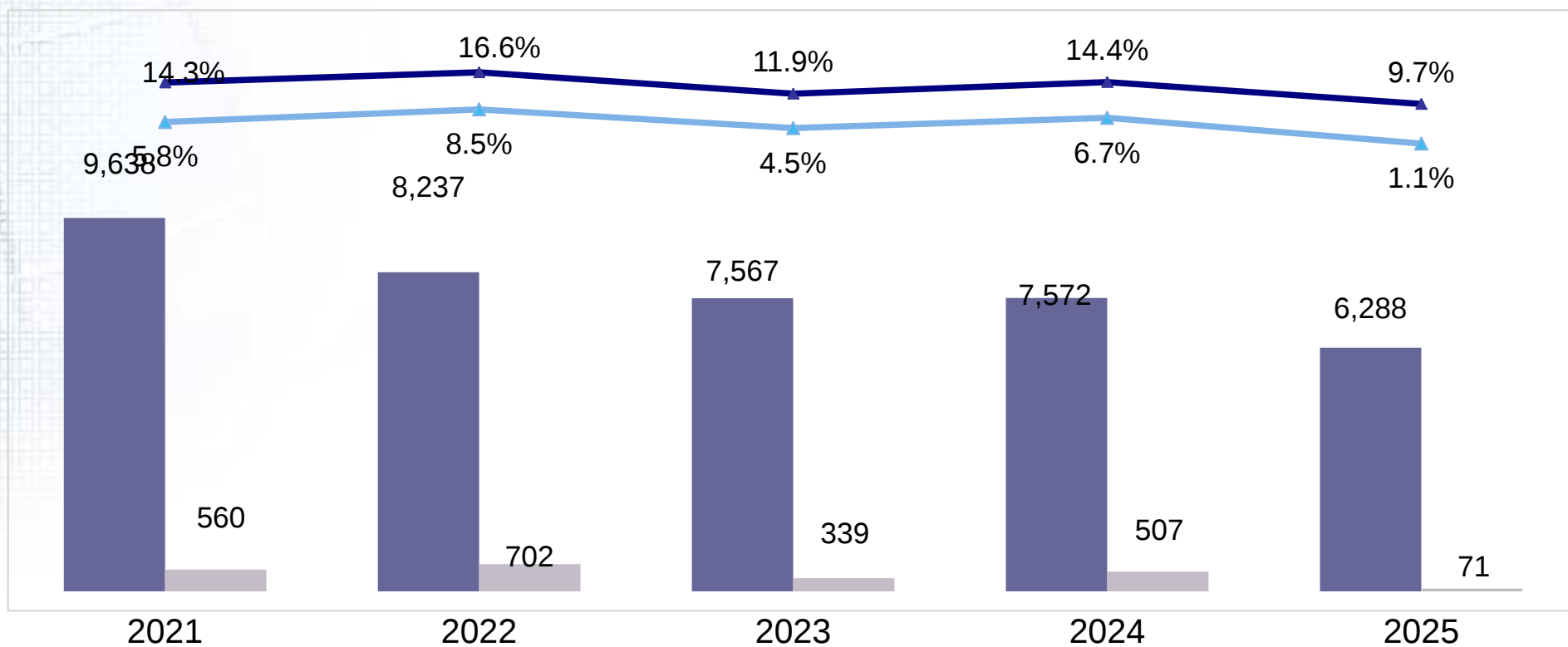
✦ 成為“解決方案提供者”



主要財務指標

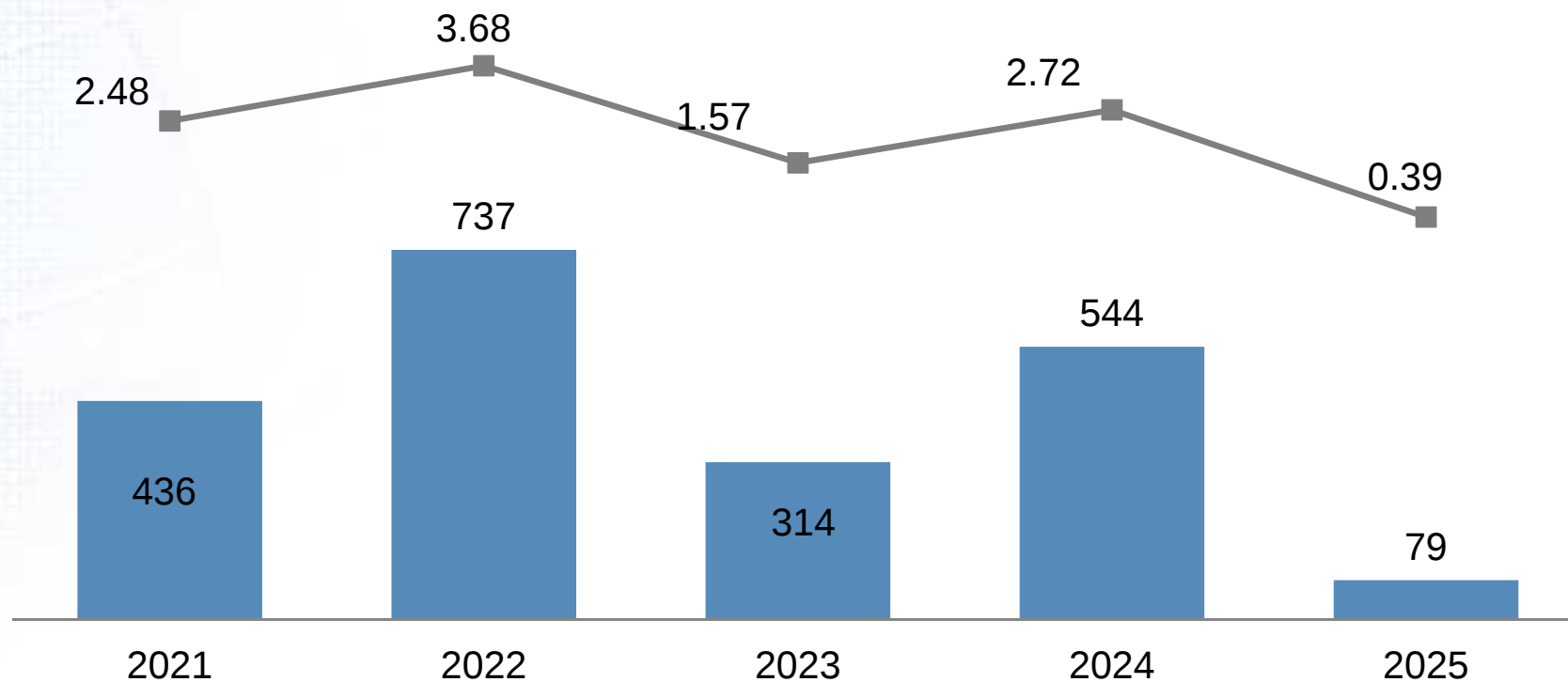
台幣 百萬

■ 營收淨額 ■ 營業利益 ◆ 毛利率 ▲ 營業利益率



主要財務指標

每股盈餘 (台幣 元)

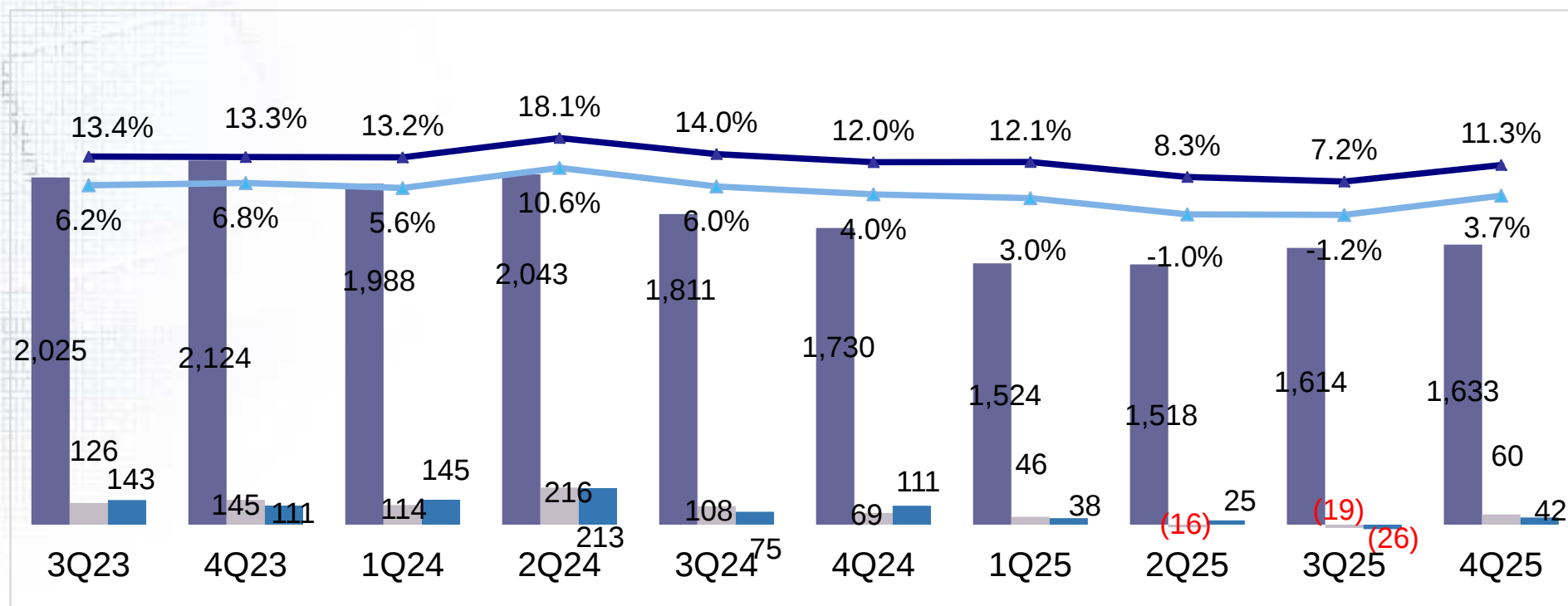


稅後淨利 (台幣 百萬)

季度損益

台幣 百萬

■ 營收淨額 ■ 營業利益 ■ 稅後淨利 ▲ 毛利率 ▲ 營業利益率



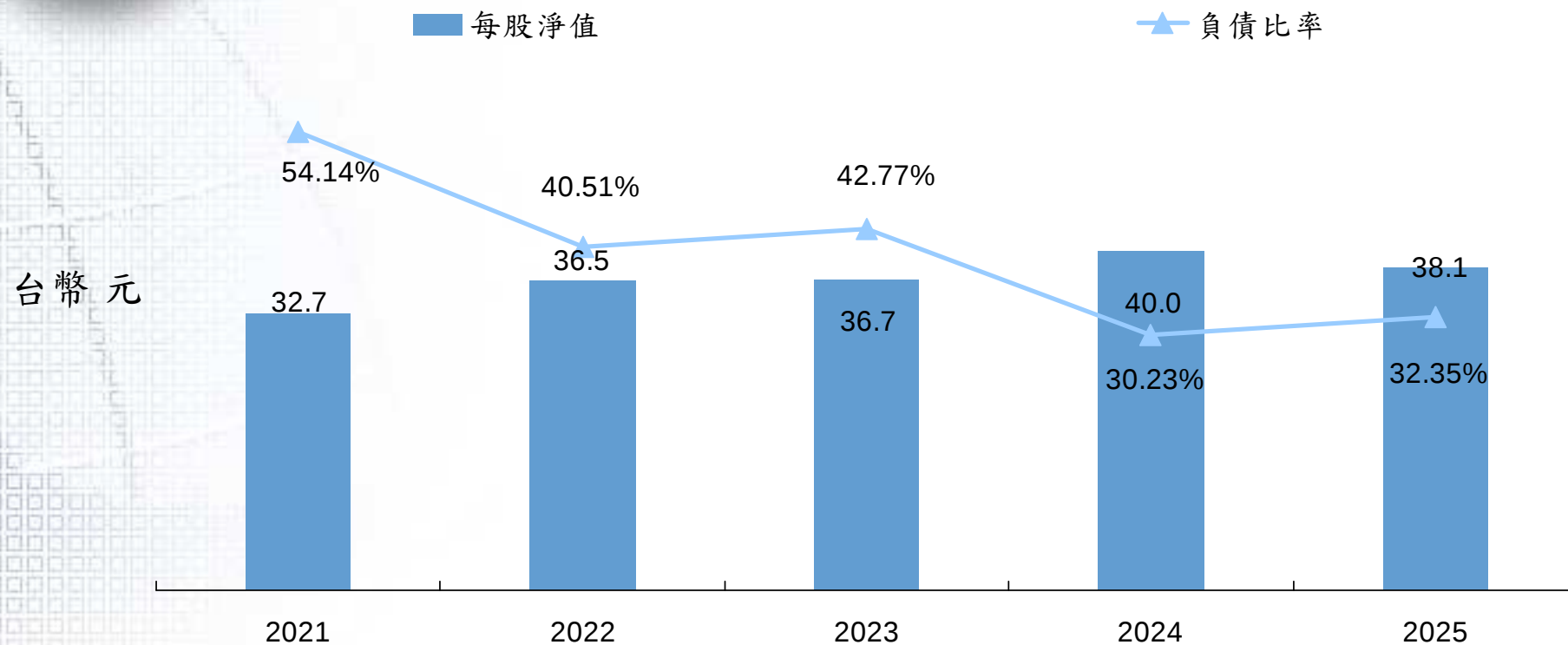
近五年損益表

台幣 百萬	2021	2022	2023	2024	2025
營業收入	9,638	8,237	7,567	7,572	6,288
營業毛利	1,383	1,363	902	1,094	611
營業利益	560	702	339	507	71
稅前淨利	532	956	353	689	111
稅後淨利	436	737	314	544	79
每股盈餘 (台幣 元)	2.48	3.68	1.57	2.72	0.39
毛利率 (%)	14.3	16.6	11.9	14.4	9.7
營業利益率 (%)	5.8	8.5	4.5	6.7	1.1
純益率 (%)	4.5	9.0	4.2	7.2	1.3
股東權益報酬率 (%)	7.4	10.7	4.4	6.8	1.0
總資產報酬率 (%)	3.7	6.0	3.0	5.0	0.9

近五年資產負債表

台幣 百萬	2021	2022	2023	2024	2025
總資產	14,260	12,263	12,837	11,473	11,247
現金	542	728	1,283	1,161	1,159
應收票據及帳款	3,744	2,110	2,837	2,471	2,189
存貨	2,015	2,347	1,532	1,615	1,583
質押定存	34	74	651	38	913
固定資產	6,897	5,991	5,501	5,073	4,555
總負債	7,720	4,968	5,490	3,475	3,638
銀行貸款	5,797	3,243	3,523	1,668	1,902
應付票據及帳款	807	508	782	601	724
股東權益	6,540	7,296	7,347	7,998	7,609
應收帳款週轉天數	110	130	119	128	122
存貨週轉天數	78	116	106	89	100
應付帳款週轉天數	38	35	35	39	39
每股淨值(元/股)	32.7	36.5	36.7	40.0	38.1

主要財務指標



近五年現金流量表

單位：台幣百萬元

	2021	2022	2023	2024	2025
稅前純益	532	956	353	689	111
折舊及攤銷	718	763	746	727	679
應收票據及帳款變動數	(1,623)	1,567	(796)	450	294
存貨變動數	(534)	(448)	681	(44)	(66)
金融資產(負債)變動數	-	-	(3)	4	-
應付票據及帳款變動數	(103)	(228)	255	(179)	125
其他應付款	86	(69)	3	(19)	14
支付所得稅	(63)	(107)	(88)	(68)	(32)
其它	(74)	20	127	(289)	62
營業活動之淨現金流入(出)	(1,061)	2,454	1,278	1,271	1,187
投資活動之淨現金流入(出)	(342)	360	(741)	514	(1,013)
融資活動之淨現金流入(出)	1,240	(2,687)	22	(2,073)	(180)
本期現金增加(減少)金額	(162)	127	559	(288)	-6
匯率影響數	7	59	(4)	166	4
期初現金餘額	697	542	728	1,283	1,161
期末現金餘額	542	728	1,283	1,161	1,159



股利狀況

	2021	2022	2023	2024	2025
淨利 (台幣 百萬元)	436	737	314	544	79
現金股利 (台幣 百萬元)	100	200	160	360	200
每股股利 (台幣 元)	0.5	1.0	0.8	1.8	1.0
股利發放率 (%)	23%	27%	51%	66%	>100%
現金殖利率(%)*	4.6%	4.5%	2.9%	7.0%	4.6%

註: 現金殖利率是根據橋樑在除息前一日或董事會決議股利發放金額前一日的收盤價計算得出



Thank You for Your Attention!

PRIDE



Passion



Reliability



Integrity



Dedication



Excellence

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