



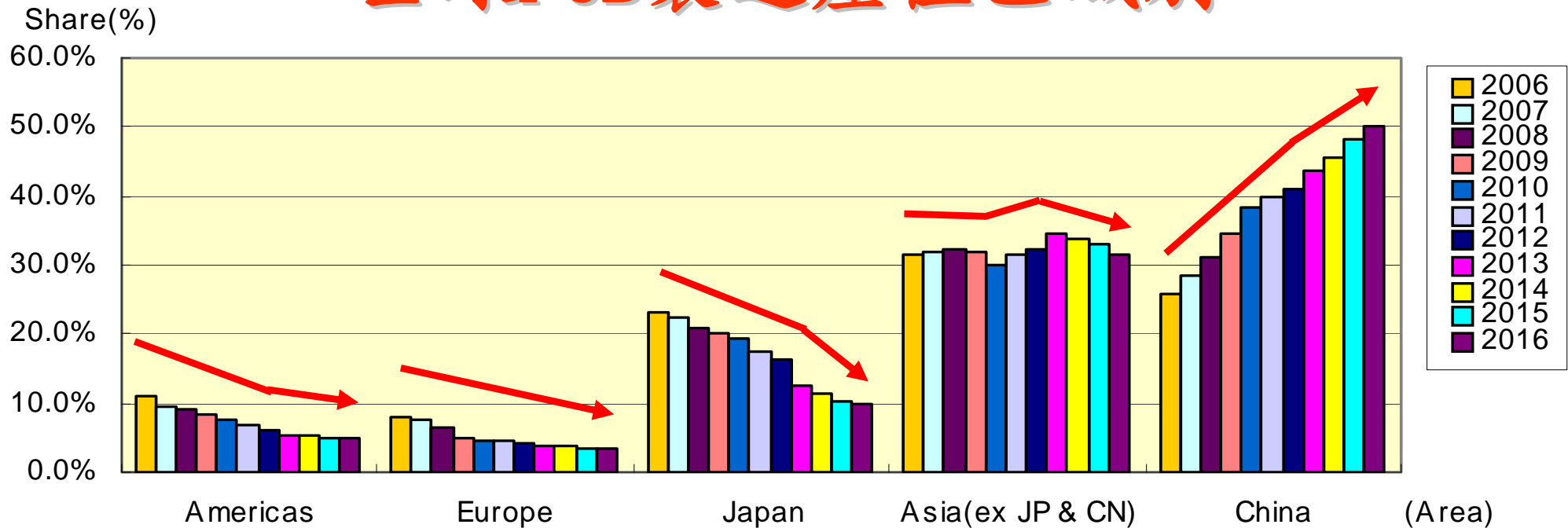
TRIPOD

TRIPOD TECHNOLOGY CORPORATION

健鼎科技

2017年6月

全球PCB製造產值區域別



M USD	Americas	Europe	Japan	Asia (ex JP&CN)	China	China Growth	Worldwide TOTAL	Worldwide Growth	China's Share
2006	5,054	3,612	10,511	14,229	11,737	22.9%	45,144	11.1%	26.0%
2007	4,577	3,598	10,716	15,231	13,563	15.6%	47,684	5.6%	28.4%
2008	4,484	3,208	10,095	15,518	15,037	10.9%	48,342	1.4%	31.1%
2009	3,446	2,035	8,304	13,189	14,252	-5.2%	41,226	-14.7%	34.6%
2010	3,923	2,464	10,165	15,746	20,170	41.5%	52,468	27.3%	38.4%
2011	3,825	2,550	9,638	17,367	22,029	9.2%	55,409	5.6%	39.8%
2012	3,284	2,338	9,074	18,037	22,936	4.1%	55,669	0.5%	41.2%
2013	3,044	2,190	6,995	19,363	24,560	7.1%	56,152	0.9%	43.7%
2014	2,977	2,220	6,530	19,507	26,203	6.7%	57,437	2.3%	45.6%
2015	2,776	1,933	5,655	18,233	26,729	2.0%	55,325	-3.7%	48.3%
2016	2,752	1,910	5,253	17,169	27,123	1.5%	54,207	-2.0%	50.0%

* Source : Prismark (May. 2017)

2016 全球前15大PCB公司

單位：百萬美金

Rank	Makers	Nationality	2011	2012	2013	2014	2015	2016	16/15	11-16 CAGR
<u>1</u>	Nippon Mektron*	Japan	2240 (3)	2632 (1)	2556 (1)	2997 (1)	3512 (1)	3307 (1)	-5.9%	8.1%
<u>2</u>	Zhen Ding (Foxconn PCB)*	Taiwan	1505 (5)	1874 (5)	2166 (3)	2504 (2)	2704 (2)	2558 (2)	-5.4%	11.2%
<u>3</u>	TTM (with Viasystems)**	USA	2563 (1)	2430 (2)	2380 (2)	2376 (3)	2488 (3)	2533 (3)	1.8%	-0.2%
<u>4</u>	Unimicron (with PPT)	Taiwan	2370 (2)	2377 (3)	2133 (5)	2149 (4)	2122 (4)	2026 (4)	-4.5%	-3.1%
<u>5</u>	Compeq	Taiwan	811 (18)	905 (14)	1041 (12)	1116 (11)	1395 (6)	1401 (5)	0.5%	11.6%
<u>6</u>	Tripod	Taiwan	1395 (7)	1325 (8)	1372 (8)	1400 (8)	1368 (7)	1351 (6)	-1.2%	-0.6%
<u>7</u>	Young Poong (with KCC, Interflex*)	Korea	1255 (10)	1555 (7)	2065 (4)	1675 (5)	1295 (10)	1201 (7)	-7.3%	-0.9%
<u>8</u>	Samsung Electro-Mech	Korea	1445 (6)	1867 (6)	1700 (6)	1551 (6)	1344 (8)	1140 (8)	-15.2%	-4.6%
<u>9</u>	Sumitomo Electric*	Japan	880 (14)	1184 (9)	1315 (9)	1279 (9)	1616 (5)	1136 (9)	-29.7%	5.2%
<u>10</u>	KB PCB Group (with Elec&Eltek..)	HongKong	1040 (11)	935 (13)	922 (14)	965 (13)	930 (12)	980 (10)	5.4%	-1.2%
<u>11</u>	Ibiden	Japan	2126 (4)	2094 (4)	1567 (7)	1455 (7)	1297 (9)	954 (11)	-26.4%	-14.8%
<u>12</u>	Nanya PCB	Taiwan	1290 (9)	975 (12)	1088 (11)	1154 (10)	945 (11)	906 (12)	-4.1%	-6.8%
<u>13</u>	AT&S	Austria	690 (21)	698 (20)	780 (16)	829 (15)	844 (14)	877 (13)	3.9%	4.9%
<u>14</u>	Hannstar Board (with GBM)	Taiwan	1290 (9)	1100 (10)	972 (13)	958 (14)	825 (15)	828 (14)	0.3%	-8.5%
<u>15</u>	Daeduck Group	Korea	970 (12)	1080 (11)	1190 (10)	1076 (12)	923 (13)	808 (15)	-12.5%	-3.6%
Top 15 PCB Makers			21870	23031	23247	23484	23608	22006	-6.8%	0.1%

* FPC Makers Include FPCBA Value

Source : Prismark (May. 2017)

** On a Pro Forma Basis, TTM Acquired Viasystems in 2015

健鼎季度合併損益表

單位：新台幣百萬元

	2016 Q1		2016 Q2		2016 Q3		2016 Q4		2017 Q1	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	9,945	100.0%	10,663	100.0%	11,619	100.0%	11,286	100.0%	10,285	100.0%
營業成本	8,438	84.8%	8,954	84.0%	9,302	80.1%	9,002	79.8%	8,514	82.8%
營業毛利	1,507	15.2%	1,709	16.0%	2,317	19.9%	2,284	20.2%	1,771	17.2%
營業費用	888	8.9%	901	8.4%	879	7.6%	1,011	9.0%	841	8.2%
其他費損	0	0.0%	0	0.0%	450	3.9%	0	0.0%	0	0.0%
營業淨利	619	6.2%	808	7.6%	989	8.5%	1,273	11.3%	931	9.0%
營業外淨收益	165	1.7%	164	1.5%	202	1.7%	256	2.3%	163	1.6%
稅前淨利	784	7.9%	972	9.1%	1,191	10.2%	1,530	13.6%	1,094	10.6%
所得稅費用	114	1.1%	278	2.6%	214	1.8%	298	2.6%	193	1.9%
本期淨利	670	6.7%	694	6.5%	976	8.4%	1,232	10.9%	901	8.8%
淨利歸屬於：										
本公司業主	670	6.7%	694	6.5%	976	8.4%	1,232	10.9%	901	8.8%
基本每股盈餘	\$1.28		\$1.32		\$1.86		\$2.34		\$1.71	
折舊攤提	757	7.6%	727	6.8%	675	5.8%	590	5.2%	516	5.0%

健鼎年度合併損益表

單位：新台幣百萬元

	2012		2013		2014		2015		2016	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	39,121	100.0%	40,772	100.0%	42,433	100.0%	43,383	100.0%	43,513	100.0%
營業成本	32,498	83.1%	34,869	85.5%	35,771	84.3%	36,589	84.3%	35,695	82.0%
營業毛利	6,622	16.9%	5,903	14.5%	6,662	15.7%	6,793	15.7%	7,818	18.0%
營業費用	3,192	8.2%	3,025	7.4%	3,960	9.3%	3,933	9.1%	3,679	8.5%
其他費損	86	0.2%	331	0.8%	129	0.3%	0	0.0%	450	1.0%
營業淨利	3,345	8.6%	2,546	6.2%	2,573	6.1%	2,860	6.6%	3,689	8.5%
營業外淨收益	372	1.0%	345	0.8%	667	1.6%	671	1.5%	788	1.8%
稅前淨利	3,717	9.5%	2,892	7.1%	3,240	7.6%	3,531	8.1%	4,477	10.3%
所得稅費用	822	2.1%	525	1.3%	584	1.4%	698	1.6%	904	2.1%
本期淨利	2,895	7.4%	2,367	5.8%	2,656	6.3%	2,833	6.5%	3,573	8.2%
淨利歸屬於：										
本公司業主	2,917	7.5%	2,375	5.8%	2,637	6.2%	2,833	6.5%	3,573	8.2%
基本每股盈餘	\$5.55		\$4.52		\$5.02		\$5.39		\$6.80	
折舊與攤提	3,728	9.5%	3,638	8.9%	2,816	6.6%	3,080	7.1%	2,749	6.3%

健鼎合併資產負債表

單位：新台幣百萬元

	2014		2015		2016 1Q		2016		2017 1Q	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
現金及約當現金	21,501	36.4%	27,258	43.6%	26,485	44.6%	30,247	47.8%	27,668	46.7%
其他流動資產	19,047	32.2%	18,312	29.3%	16,639	28.0%	18,950	29.9%	17,379	29.3%
基金及投資	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
固定資產	15,992	27.1%	14,418	23.1%	13,722	23.1%	11,321	17.9%	11,094	18.7%
無形及其他資產	2,529	4.3%	2,537	4.1%	2,559	4.3%	2,782	4.4%	3,090	5.2%
資產總計	59,068	100.0%	62,525	100.0%	59,405	100.0%	63,301	100.0%	59,231	100.0%
短期借款	15,236	25.8%	17,740	28.4%	15,105	25.4%	16,913	26.7%	14,553	24.6%
其他流動負債	14,154	24.0%	13,347	21.3%	12,651	21.3%	14,871	23.5%	13,788	23.3%
長期借款	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
其他負債	1,285	2.2%	1,670	2.7%	1,677	2.8%	1,951	3.1%	2,129	3.6%
股東權益	28,393	48.1%	29,768	47.6%	29,971	50.5%	29,566	46.7%	28,760	48.6%
負債及股東權益總計	59,068	100.0%	62,525	100.0%	59,405	100.0%	63,301	100.0%	59,231	100.0%

總資產週轉率 (x)	0.78	0.71	0.65	0.69	0.67
固定資產週轉率 (x)	2.66	2.85	2.83	3.38	3.67
資產報酬率 (%)	4.9%	4.7%	4.4%	5.7%	5.9%
股東權益報酬率 (%)	9.7%	9.7%	9.0%	12.0%	12.4%
流動比率 (%)	138%	147%	155%	155%	159%
負債佔資產比率 (%)	52%	52%	50%	53%	51%
Gearing Ratio (%)	-22%	-32%	-38%	-45%	-46%
每股淨現金 (NT\$)	11.9	18.1	21.7	25.4	25.0
每股淨值 (NT\$)	54.0	56.6	57.0	56.3	54.7

健鼎合併現金流量表

單位：新台幣百萬元	2013	2014	2015	2016	2016 Q1	2017 Q1
本期淨利*	2,892	3,240	3,531	4,477	784	1,094
折舊費用及各項攤提	3,638	2,816	3,080	2,749	757	516
其他營業活動	-2,321	106	496	1,143	943	375
營業活動之淨現金流入	4,208	6,162	7,106	8,369	2,484	1,985
購置固定資產資本支出	-2,169	-2,500	-2,299	-1,056	-236	-845
長期股權投資減少(增加)	0	255	0	-136	0	0
其他投資活動	-47	-107	71	-320	153	18
投資活動之淨現金流入	-2,217	-2,353	-2,228	-1,512	-83	-826
長短期借款增加(減少)	2,213	4,624	2,048	-604	-2,462	-1,834
現金股利	-1,314	-1,183	-1,445	-1,708	0	0
其他融資活動	36	-9	-21	102	0	-8
融資活動之淨現金流入	935	3,432	582	-2,209	-2,462	-1,842
匯率影響數	313	907	298	-1,658	-711	-1,896
淨現金部位之增加(減少)	3,239	8,148	5,757	2,989	-773	-2,579
期末現金及約當現金餘額	13,353	21,501	27,258	30,247	26,485	27,668

健鼎PCB廠區地理位置



江蘇- 無錫 I (2003)



江蘇- 無錫 II (2007)



湖北- 仙桃 (2013)



台灣- 平鎮 (1998)