



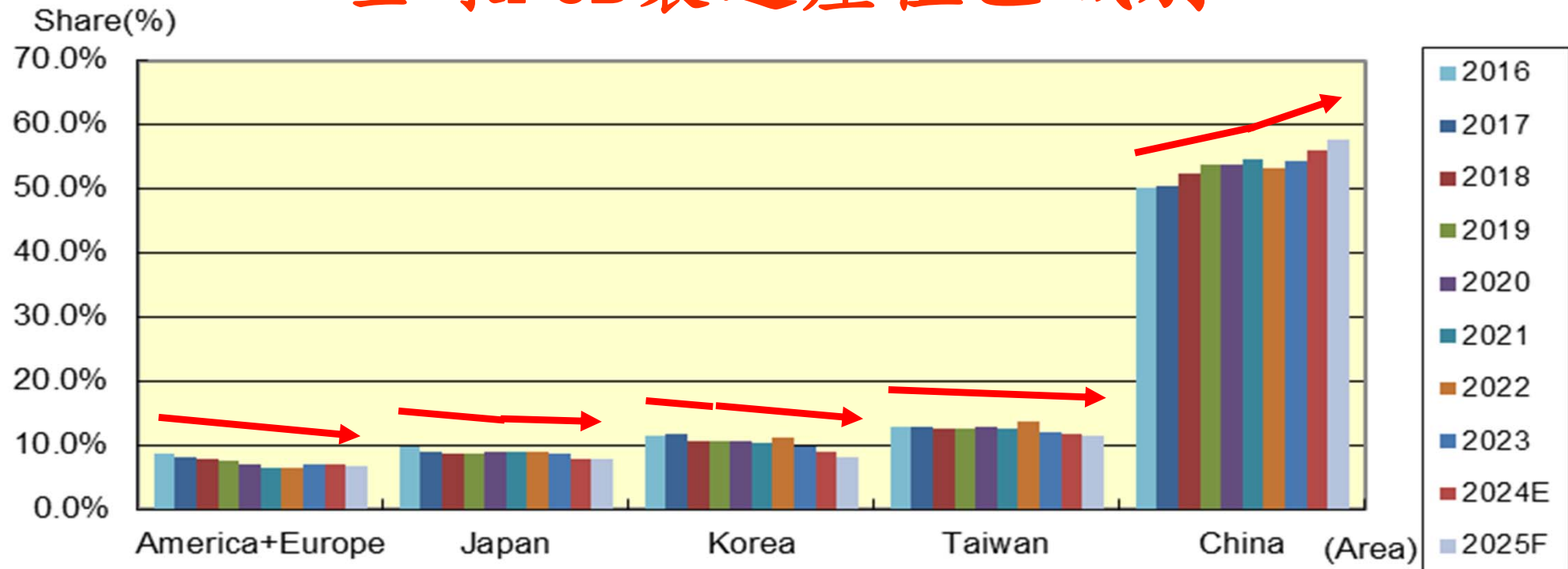
TRIPOD

TRIPOD TECHNOLOGY CORPORATION

健鼎科技

2025年12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
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	6,737	8,406	37,794	-13.2%	69,517	-15.0%	54.4%
2024E	5,131	5,840	6,631	8,669	41,213	9.0%	73,565	5.8%	56.0%
2025F	5,508	6,419	6,701	9,575	47,856	16.1%	82,987	12.8%	57.7%

Source : Prismark (Oct.2025)

2024年全球前20大PCB公司

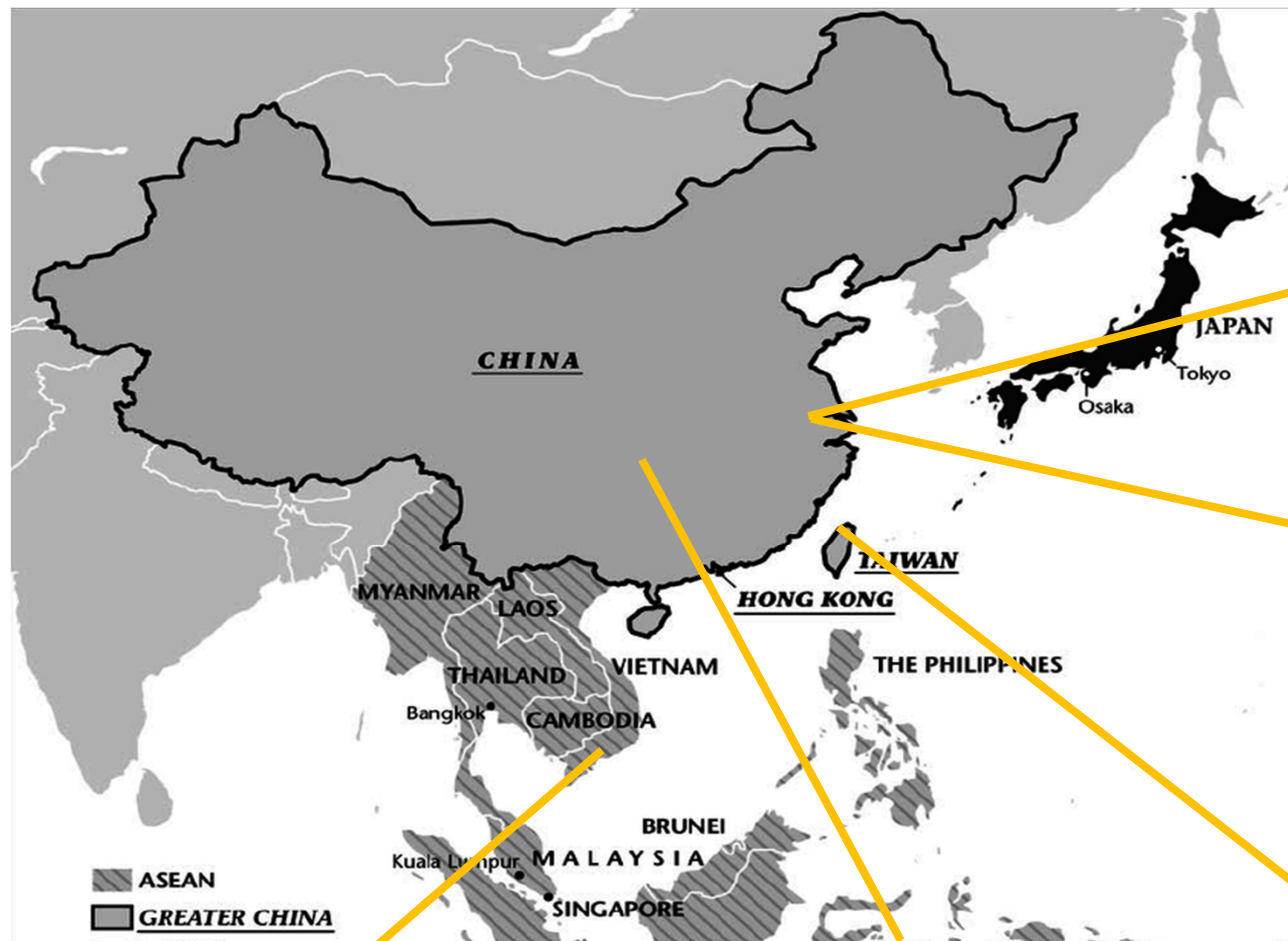
單位：百萬美金

Rank	Makers	HQ	2019	2020	2021	2022	2023	2024	24/23
<u>1</u>	Zhen Ding*	Taiwan	3889 (1)	4442 (1)	5534 (1)	5704 (1)	4835 (1)	5340 (1)	10.4%
<u>2</u>	Unimicron	Taiwan	2781 (2)	3117 (2)	3920 (2)	4826 (2)	3342 (2)	3594 (2)	7.5%
<u>3</u>	Dongshan Precision (M-Flex* & Multek)	China	2140 (5)	2735 (3)	3180 (3)	3229 (3)	3276 (3)	3412 (3)	4.1%
<u>4</u>	Shennan	China	1522 (8)	1679 (8)	2163 (8)	2083 (9)	1909 (8)	2492 (4)	30.5%
<u>5</u>	Nippon Mektron*	Japan	2555 (4)	2594 (4)	2795 (4)	2591 (4)	2479 (4)	2485 (5)	0.2%
<u>6</u>	TTM	USA	2689 (3)	2105 (5)	2249 (7)	2495 (6)	2233 (5)	2443 (6)	9.4%
<u>7</u>	Compeq	Taiwan	1820 (6)	2063 (6)	2260 (5)	2560 (5)	2146 (6)	2256 (7)	5.1%
<u>8</u>	Tripod	Taiwan	1763 (7)	1891 (7)	2257 (6)	2218 (7)	1919 (7)	2050 (8)	6.8%
<u>9</u>	Wus Group	China	1195 (13)	1244 (16)	1342 (18)	1404 (19)	1373 (15)	1960 (9)	42.7%
<u>10</u>	Kinwong	China	915 (20)	1027 (22)	1479 (17)	1563 (16)	1519 (10)	1739 (10)	14.5%
<u>11</u>	AT&S	Austria	1110 (15)	1290 (15)	1712 (14)	2033 (10)	1631 (9)	1676 (11)	2.7%
<u>12</u>	Kingboard PCB Group	China	1235 (12)	1356 (13)	1750 (12)	1671 (13)	1492 (12)	1577 (12)	5.7%
<u>13</u>	Victory Giant	China	561 (32)	816 (25)	1153 (23)	1206 (24)	1120 (20)	1493 (13)	33.3%
<u>14</u>	SEMCO	Korea	1383 (10)	1504 (10)	1719 (13)	1623 (14)	1315 (17)	1492 (14)	13.4%
<u>15</u>	Meiko	Japan	1075 (16)	1045 (18)	1307 (19)	1274 (23)	1250 (18)	1297 (15)	3.8%
<u>16</u>	HannStar Board Group	Taiwan	1396 (9)	1557 (9)	2042 (10)	1605 (15)	1380 (14)	1297 (16)	-6.1%
<u>17</u>	BH*	Korea	559 (33)	617 (32)	897 (28)	1297 (22)	1218 (19)	1284 (17)	5.5%
<u>18</u>	Ibiden	Japan	1156 (14)	1444 (11)	2055 (9)	1933 (11)	1450 (13)	1242 (18)	-25.0%
<u>19</u>	Gold Circuit	Taiwan	616 (30)	795 (25)	954 (25)	1101 (26)	964 (23)	1208 (19)	25.4%
<u>20</u>	Young Poong Group (KCC, Interflex*)	Korea	1303 (11)	1408 (12)	1634 (15)	1738 (12)	1489 (11)	1123 (20)	-24.6%
	Top 20 PCB Makers						38340	41460	8.1%

* 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

	2022		2023		2024		2024 1-3Q		2025 1-3Q	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	65,784	100.0%	58,862	100.0%	65,804	100.0%	48,759	100.0%	54,421	100.0%
營業成本	53,979	82.1%	47,476	80.7%	50,516	76.8%	37,608	77.1%	40,262	74.0%
營業毛利	11,805	17.9%	11,387	19.3%	15,288	23.2%	11,151	22.9%	14,158	26.0%
營業費用	5,036	7.7%	4,763	8.1%	5,416	8.2%	3,975	8.2%	4,489	8.2%
其他費損	0	0.0%	0	0.0%	140	0.2%	140	0.3%	0	0.0%
營業淨利	6,769	10.3%	6,624	11.3%	9,731	14.8%	7,036	14.4%	9,670	17.8%
營業外淨收益	1,056	1.6%	1,453	2.5%	1,265	1.9%	964	2.0%	840	1.5%
稅前淨利	7,825	11.9%	8,077	13.7%	10,996	16.7%	8,000	16.4%	10,509	19.3%
所得稅費用	1,624	2.5%	2,015	3.4%	2,614	4.0%	1,845	3.8%	2,756	5.1%
本期淨利	6,201	9.4%	6,062	10.3%	8,383	12.7%	6,154	12.6%	7,753	14.2%
淨利歸屬於：										
本公司業主	6,200	9.4%	6,062	10.3%	8,382	12.7%	6,154	12.6%	7,754	14.2%
基本每股盈餘	\$11.80		\$11.53		\$15.95		\$11.71		\$14.75	
折舊與攤提	5,012	7.6%	5,171	8.8%	4,638	7.0%	3,518	7.2%	3,180	5.8%

健鼎季度合併損益表

單位：新台幣百萬元

	2024 Q3		2024 Q4		2025 Q1		2025 Q2		2025 Q3	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
營業收入淨額	17,674	100.0%	17,045	100.0%	17,128	100.0%	17,903	100.0%	19,389	100.0%
營業成本	13,523	76.5%	12,908	75.7%	12,851	75.0%	13,210	73.8%	14,201	73.2%
營業毛利	4,151	23.5%	4,137	24.3%	4,276	25.0%	4,693	26.2%	5,189	26.8%
營業費用	1,439	8.1%	1,441	8.5%	1,425	8.3%	1,470	8.2%	1,594	8.2%
其他費損	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
營業淨利	2,713	15.3%	2,695	15.8%	2,851	16.6%	3,224	18.0%	3,594	18.5%
營業外淨收益	287	1.6%	302	1.8%	289	1.7%	223	1.2%	328	1.7%
稅前淨利	2,999	17.0%	2,997	17.6%	3,141	18.3%	3,446	19.2%	3,922	20.2%
所得稅費用	674	3.8%	769	4.5%	785	4.6%	1,002	5.6%	969	5.0%
本期淨利	2,326	13.2%	2,228	13.1%	2,356	13.8%	2,444	13.7%	2,954	15.2%
淨利歸屬於：										
本公司業主	2,326	13.2%	2,228	13.1%	2,356	13.8%	2,444	13.7%	2,954	15.2%
基本每股盈餘	\$4.42		\$4.24		\$4.48		\$4.65		\$5.62	
折舊攤提	1,168	6.6%	1,119	6.6%	1,103	6.4%	1,041	5.8%	1,037	5.3%

健鼎合併資產負債表

單位：新台幣百萬元

	2022		2023		2024 1-3Q		2024		2025 1-3Q	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
現金及約當現金	15,219	19.9%	20,632	27.0%	26,509	31.3%	28,914	33.0%	22,105	24.3%
流動金融資產	19	0.0%	2,176	2.9%	46	0.1%	44	0.1%	5,830	6.4%
存貨	11,185	14.6%	7,725	10.1%	8,650	10.2%	8,590	9.8%	9,892	10.9%
其他流動資產	19,805	25.9%	18,896	24.8%	22,164	26.1%	22,682	25.9%	25,640	28.2%
固定資產	23,596	30.8%	20,873	27.3%	19,739	23.3%	19,081	21.8%	18,479	20.3%
無形及其他資產	6,720	8.8%	6,043	7.9%	7,716	9.1%	8,251	9.4%	8,979	9.9%
資產總計	76,544	100.0%	76,344	100.0%	84,824	100.0%	87,564	100.0%	90,925	100.0%
短期借款	7,617	10.0%	6,045	7.9%	7,204	8.5%	7,142	8.2%	6,861	7.5%
其他流動負債	22,727	29.7%	22,238	29.1%	25,740	30.3%	25,255	28.8%	28,118	30.9%
長期借款	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1,000	1.1%
其他負債	4,030	5.3%	4,509	5.9%	4,669	5.5%	4,862	5.6%	5,347	5.9%
股東權益	42,170	55.1%	43,553	57.0%	47,211	55.7%	50,304	57.4%	49,599	54.5%
負債及股東權益總計	76,544	100.0%	76,344	100.0%	84,824	100.0%	87,564	100.0%	90,925	100.0%

總資產週轉率 (x)	0.82	0.77	0.81	0.80	0.81
固定資產週轉率 (x)	2.74	2.65	3.20	3.29	3.86
資產報酬率 (%)	7.7%	7.9%	10.2%	10.2%	11.6%
股東權益報酬率 (%)	15.4%	14.1%	18.1%	17.9%	20.7%
流動比率 (%)	152%	175%	174%	186%	181%
負債佔資產比率 (%)	45%	43%	44%	43%	45%
每股淨值 (NT\$)	80.2	82.9	89.8	95.7	94.4

健鼎合併現金流量表

單位：新台幣百萬元

	2021	2022	2023	2024	2024 1-3Q	2025 1-3Q
稅前淨利	7,498	7,825	8,077	10,996	8,000	10,509
折舊費用及各項攤提	4,052	5,012	5,171	4,638	3,518	3,180
支付所得稅	-1,383	-2,776	-1,422	-3,580	-3,542	-2,719
其他營業活動	-5,632	2,781	4,101	-603	-108	-2,803
營業活動之淨現金流入	4,535	12,843	15,926	11,451	7,868	8,168
取得不動產、廠房及設備	-8,443	-4,055	-3,337	-2,316	-1,525	-2,694
金融資產(增加)減少	-2,200	5	-1,169	1,202	1,905	-5,845
其他投資活動	-47	214	276	-365	-365	-78
投資活動之淨現金流入	-10,690	-3,836	-4,230	-1,479	15	-8,617
長短期借款增加(減少)	2,489	-9,308	-1,571	1,036	1,135	811
現金股利	-3,863	-3,679	-3,916	-3,942	-3,942	-5,414
其他融資活動	-145	-60	-446	19	87	118
融資活動之淨現金流入	-1,519	-13,047	-5,933	-2,887	-2,720	-4,484
匯率影響數	505	396	-351	1,198	714	-1,876
淨現金部位之增加(減少)	-7,169	-3,645	5,412	8,283	5,877	-6,809
期末現金及約當現金餘額	18,864	15,219	20,632	28,914	26,509	22,105