

劍麟股份有限公司法人說明會 (2228)

INSTITUTIONAL INVESTORS CONFERENCE

114 年第三季財務成果及未來展望

2025Q3 FINANCIAL RESULTS AND OUTLOOK

民國 114 年 11 月 17 日

November 17, 2025

AGENDA

- 114 年第三季財務成果
2025Q3 Financial Results

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- 未來營運展望
Future Outlook

- 問與答
Q & A

免責聲明

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114 年第三季財務成果

2025Q3 Financial Results

合併綜合損益表摘要

CONSOLIDATED INCOME STATEMENT

	2025 Q1-Q3	2024 Q1-Q3	DIFF.	DIFF. %
營業收入 Revenue	37.65	37.99	(0.34)	(0.89%)
營業成本 COGS	(28.53)	(28.30)	(0.23)	(0.81%)
營業毛利 Gross Profit	9.12	9.69	(0.57)	(5.88%)
毛利率 Margin	24.22%	25.51%	(1.28%)	(5.03%)
營業費用 Operating Exp.	(5.38)	(5.45)	0.07	1.28%
營業費用率 Operating Exp. %	14.29%	14.35%	0.06%	0.39%
營業利益 Operating Profit	3.74	4.24	(0.50)	(11.79%)
業外收支 Non-Operating Gain/Loss	0.92	1.05	(0.13)	(12.38%)
稅前淨利 Profit Before Income Tax	4.66	5.29	(0.63)	(11.91%)
所得稅利益(費用) Income Tax	(1.43)	(0.16)	(1.27)	(793.75%)
稅後淨利 Net Profit	3.23	5.13	(1.90)	(37.04%)
基本每股盈餘 BASIC EPS	4.06	6.76	(2.70)	(39.94%)

單位：新台幣億元

合併綜合損益表摘要-季度別

QUARTERLY CONSOLIDATED INCOME STATEMENTS

單位：新台幣億元

	25Q3	25Q2	25Q1	24Q4
營業收入 Revenue	12.49	12.34	12.82	12.42
營業成本 COGS	(9.48)	(9.44)	(9.62)	(9.62)
營業毛利 Gross Profit	3.01	2.90	3.20	2.80
毛利率 Margin	24.10%	23.50%	24.96%	22.54%
營業費用 Operating Exp.	(1.90)	(1.68)	(1.80)	(1.76)
營業費用率 Operating Exp. %	15.21%	13.61%	14.04%	14.17%
營業利益 Operating Profit	1.11	1.22	1.40	1.04
業外收支 Non-Operating Gain/Loss	0.22	0.06	0.65	1.90
稅前淨利 Profit Before Income Tax	1.33	1.28	2.05	2.94
所得稅利益(費用) Income Tax	(0.44)	(0.41)	(0.59)	(0.76)
稅後淨利 Net Profit	0.89	0.87	1.46	2.18
基本每股盈餘 BASIC EPS	1.12	1.09	1.84	2.75

合併資產負債表摘要

單位：新台幣億元

	2025.9.30	2024.9.30	DIFF.	DIFF. %
現金及約當現金 Cash & Equivalent	11.47	7.73	3.74	48.38%
金融資產 Financial Assets	1.44	7.27	(5.83)	(80.19%)
應收款項淨額 Receivables	12.93	13.41	(0.48)	(3.58%)
存貨 Inventories	11.62	11.34	0.28	2.47%
其他流動資產 Other Current Assets	0.66	1.23	(0.57)	(46.34%)
流動資產合計 Total Current Assets	38.12	40.98	(2.86)	(6.98%)
金融資產	7.69	4.53	3.16	N/A
不動產、廠房及設備 Plant, Property & Equipments	17.40	18.60	(1.20)	(6.45%)
其他非流動資產 Other Non-Current Assets	3.97	1.89	2.08	110.05%
非流動資產合計 Total Non-Current Assets	29.06	25.02	4.04	16.15%
資產總計 Total Assets	67.18	66.00	1.18	1.79%

合併資產負債表摘要 (續)

單位：新台幣億元

	2025.9.30	2024.9.30	DIFF.	DIFF. %
短期借款 Short-Term Borrowings	4.00	0.39	3.61	925.64%
應付款項 Payables	5.72	6.02	(0.30)	(4.98%)
其他流動負債 Other Current Liabilities	0.64	0.91	(0.27)	(29.67%)
流動負債合計 Total Current Liabilities	10.36	7.32	3.04	41.53%
應付公司債 Bonds Payable	2.66	2.79	(0.13)	N/A
遞延所得稅負債 Deferred Tax Liabilities	5.23	4.86	0.37	7.61%
租賃負債 Leasing Liabilities	1.01	0.05	0.96	1920.00%
其他非流動負債 Other Non-Current Liabilities	0.55	0.70	(0.15)	(21.43%)
非流動負債合計 Total Non-Current Liabilities	9.45	8.40	1.05	12.50%
負債總計 Total Liabilities	19.81	15.72	4.09	26.02%
股東權益總計 Shareholders' Equity	47.37	50.28	(2.91)	(5.79%)

合併現金流量表摘要

單位：新台幣億元

	2025 Q1-Q3	2024 Q1-Q3	DIFF.
期初現金及約當現金 Cash At Beginning of Year	6.10	14.07	(7.97)
營業活動淨現金流入 Cash inflow from Operation Activities	6.88	0.66	6.22
購置不動產、廠房及設備 Acquisition of P,P&E	(1.36)	(1.17)	(0.19)
金融資產 Financial Assets	2.70	(6.53)	9.23
處分待出售非流動資產 Disposal of Non-Current Assets	1.63	0.00	1.63
短期借款 Short-term Loans	4.00	(3.43)	7.43
發行公司債 Bond Issuance	0.00	3.38	(3.38)
現金增資 Cash Capital Increase	0.00	2.70	(2.70)
發放現金股利 Dividend Distribution	(7.16)	(3.79)	(3.37)
其他 Others	(0.21)	0.28	(0.49)
匯率變動影響數 Exchange Rate Changes	(1.11)	1.56	(2.67)
期末現金及約當現金 Cash At End of Period	11.47	7.73	3.74
本期現金增加(減少)數 Net Increase in Cash Balance	5.37	(6.34)	11.71
自由現金流 Free Cash Flow	5.52	(0.51)	6.03

合併重要財務比率

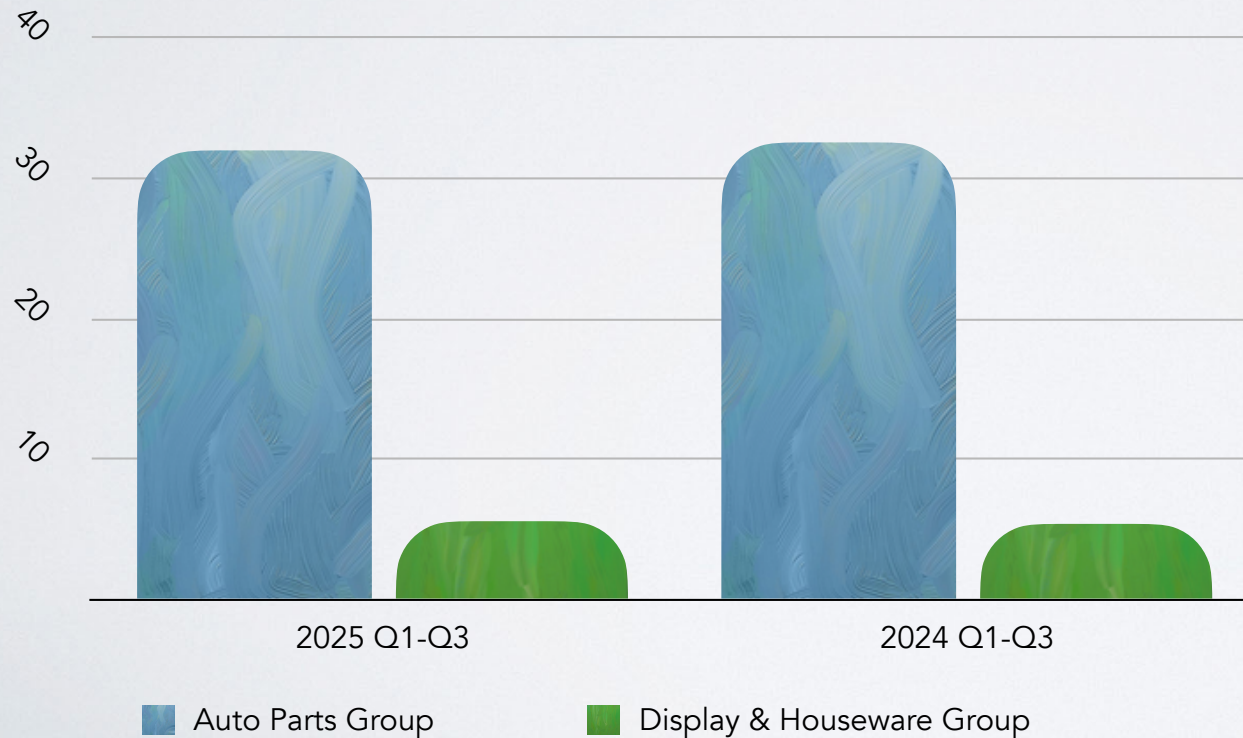
CONSOLIDATED FINANCIAL RATIOS

類別 Category	比率 Ratio	2025Q3	2024Q3	2023Q3
財務結構 Financial Structure	負債佔資產比率 Debt Ratio	29.50%	23.81%	27.79%
償債能力 Solvency Ratios	流動比率 Current Ratio	367.88%	559.84%	365.91%
	速動比率 Quick Ratio	249.92%	397.94%	268.84%
經營能力 Operating Ability	存貨週轉天數 Inventory Turnover Days	118.89	109.28	104.58
	應收款項週轉天數 AR Turnover Days	91.93	92.17	90.34
	營運週轉天數 Operating Cycle	210.82	201.45	194.92
	應付帳款週轉天數 AP Turnover Days	25.07	28.48	25.04
	現金轉換天數 Cash Conversion Days	185.75	172.97	169.88
獲利能力 Profitability	股東權益報酬率 Return on Equity	8.63%	14.56%	11.04%
	每股盈餘 EPS	4.06	6.76	4.59

集團事業群營業收入分析

單位：新台幣億元

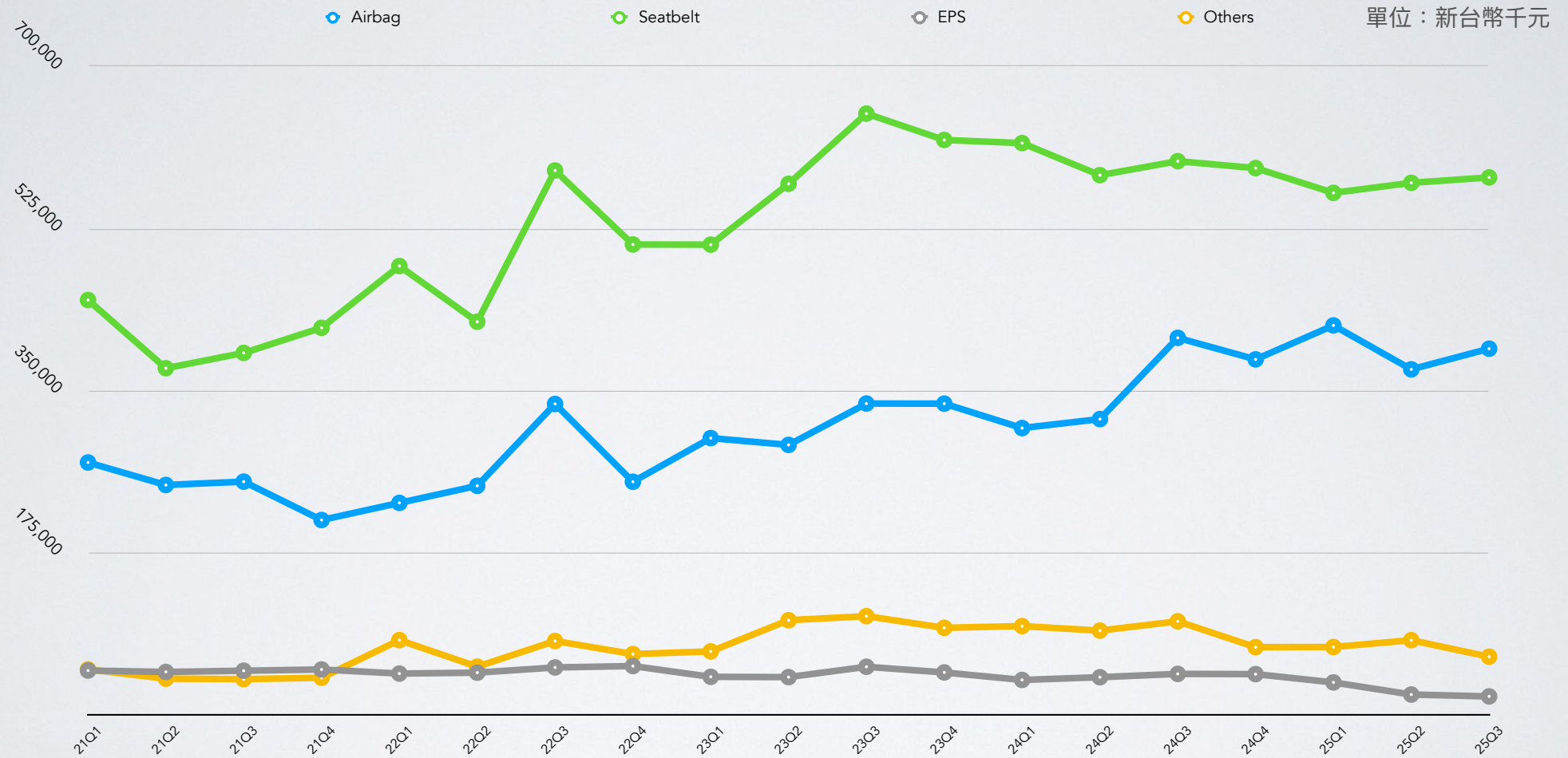
	2025 Q1-Q3	2024 Q1-Q3	Diff.	Diff. %	2025 Q1-Q3	2024 Q1-Q3
Auto Parts Group	31.98	32.53	(0.55)	(1.69%)	84.94%	85.63%
Display & Houseware Group	5.67	5.46	0.21	3.85%	15.06%	14.37%
Total	37.65	37.99	(0.34)	(0.89%)		



- 2025 年前三季集團營收同比下降 0.34 億元 (0.89%)，汽車事業群營收減少 0.55 億元、展示架增加 0.21 億元。
- 本期汽車零件事業群佔集團營收約 85%、展家事業群約 15%。

汽車零件產品別分析

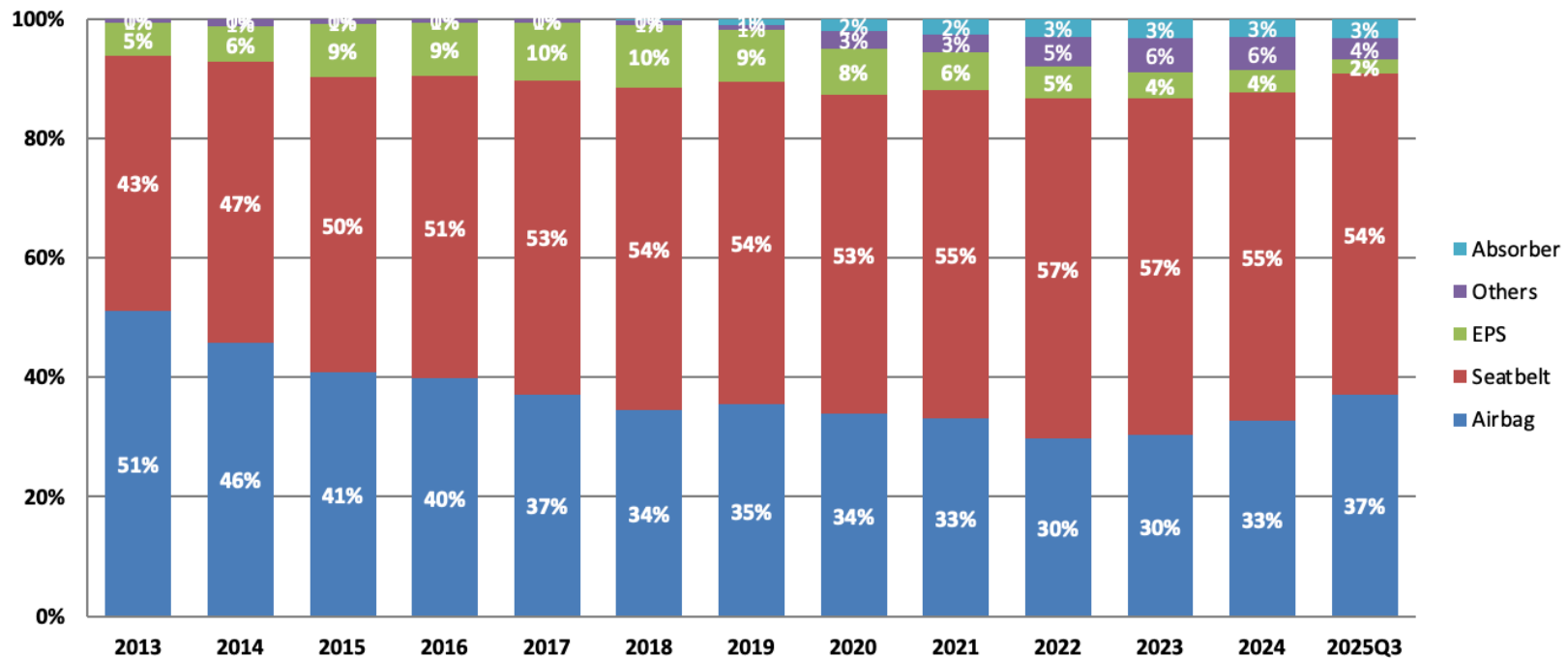
AUTO PARTS ANALYSIS BY PRODUCT CATEGORIES



汽車零件產品別分析

AUTO PARTS ANALYSIS BY PRODUCT CATEGORIES

Revenue break down (%), Autoparts



未來營運展望

FUTURE OUTLOOK

未來營運展望

FUTURE OUTLOOK

- 汽車零件及展示架事業群營運展望
- AI 伺服器零件進度更新

問與答

Q & A

Thank you for your time.