Eurocharm Group

誠信創新 顧客滿意

Eurocharm Holdings Co., Ltd.

www.eurocharm.com.tw

豐祥控股股份有限公司 (5288)

~汽機車零組件與醫療輔具
之最佳領導廠商

高宏鎰 經理

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公司概況

- **股票代號**：5288 TT
- **創立日期**：2011
- **實收資本額**：6.58億元
- **總員工人數**：約3,500人
- **集團營運總部**：新北市新莊區
- **上市日期**：2014/09/25
- **營運據點**：新北市新莊（1974)、越南永福省(2001)
- **主要營運項目**：汽機車零件、醫療器材零件、休閒車輛零件代工

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公司沿革

1974~1993年 台灣奠基

- 1974年: 台灣豐祥成立，成為摩托車零組件廠商
- 1988年: 開始生產醫療器材產品與零件

1994~2010年 越南扎根

- 1994年: 南越廠成立，持股8.17%
- 2001年: 北越廠成立，豐祥營運主體，持股100%
- 2006年: 合資成立越南Exedy(機車離合器)，持股20%
- 2007年: 取得汽車TS16949認證
- 2010年: 合資成立越南協源(VHS)電鍍公司，持股45%

2011~Now 進軍全球

- 2011年: 組織重整，設立開曼商豐祥控股股份有限公司
- 2012年: 開始供應全球ORV大廠Polaris零件
- 2014年: 取得Ford Q1 Award、購入3D 雷射切割機
- 2015年:取得雷射切管機；取得OHSAS 18001認證
- 2017年:第五廠區完工

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越南廠區鳥瞰

往來客戶

HONDA
The Power of Dreams

EXEDY

POLARIS

ARCTIC CAT
SHARE OUR PASSION.

YAMAHA

INVACARE
Yes, you can.

Ford

TOYOTA

PIAGGIO

FranceBed

SYM
Engine of Life

DUPONT

DUCATI

SUZUKI

Panasonic
ideas for life

令人信賴的品牌以及世界一流客戶的合作夥伴

- ☑ 縮短產品進入市場時間
- ☑ 優異的品質可靠性
- ☑ 優良的客戶服務

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機車鋼鈑式車架零件

HAND BODY SIDE

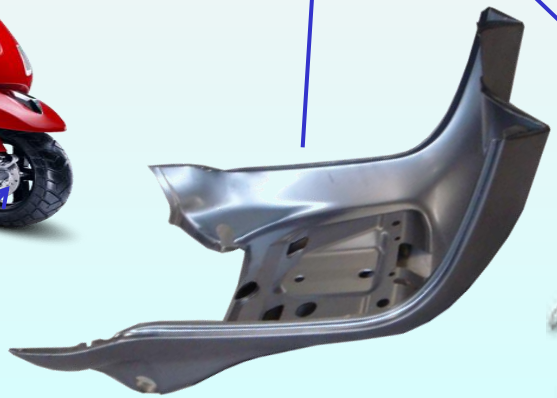
HEAD PIPE COMP

WIN SHIELD

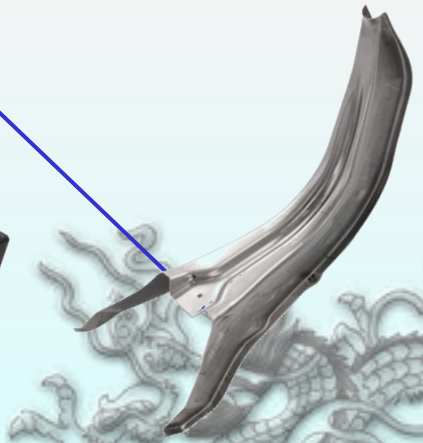
REAR INTERNAL
REINFORCEMENT WITH IP

BODY WORK
BODY WORK

ABS FRONT FONE WHEEL



SPOILER



CHASSIS

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機車鋼管式車架零件

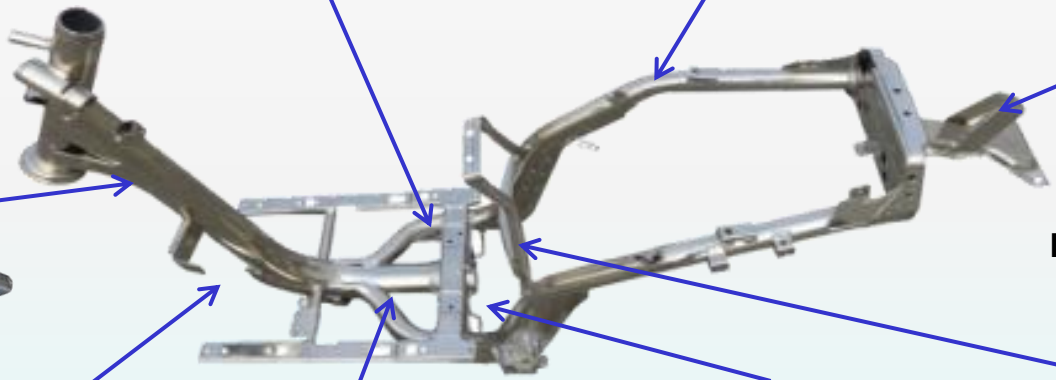
STAY FR COVER

PIPE SUB COMP

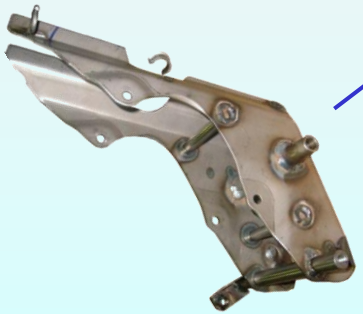
PIPE, SIDE

PLATE,RR CROSS COMP

MAIN PIPE COMP



FRAME COMP



PLATE, PIVOT COMP

MAIN PIPE COMP

PIPE, LOWER CROSS COMP

PIPE RR CROSS COMP

機車鋁合金壓鑄零件

RAIL REAR GRAB

CARRIER LUGGAGE

HUB

CLUTCH CENTER SUB

CLUTCH PLATE

CRANK CASE

ENGINE BLOCK

STEP ASSY, PILLION

STEP ASSY, PILLION

SWINGARM, REAR

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機車----組裝零件

HANDLE COMP

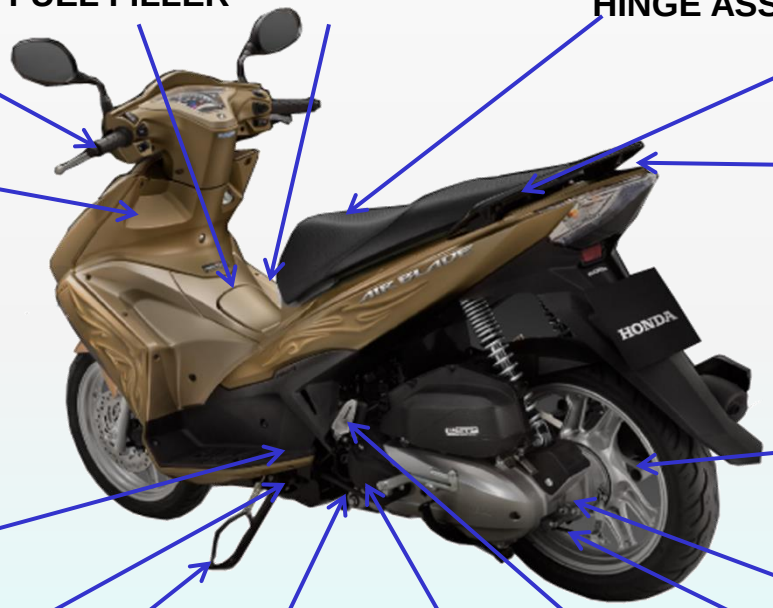
METAL FUEL FILLER

HINGE FUEL LID

HINGE ASSY SEAT

SEAT CATCH COMP

STEERING COMP



RAIL REAR GRAB

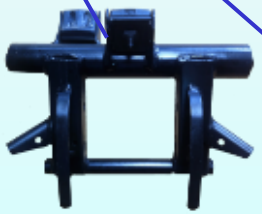
SWINGARM ASSY

GEAR, FINE BLANKING

RETAINER,KICK SPRING

STAND SIDE

STAND COMP MAIN


LINK ASSY ENG HANGER

CAM RR BRAKE

STEP ASSY, PILLION

ARM RR BRAKE

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重機車零件

HANDLE BAR

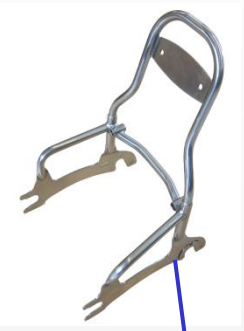
UPPER TRIPLE CLAMP

LOWER TRIPLE CLAMP

COVER-WIRE, FRONT, N

HOUSING-SPEEDOMNT, IND

WELD-BACKREST



FOOT CONTROL

STAND SIDE

FENDER

SWINGARM

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重機車零件

REAR FRAME

LOWER CLAMP

DASHBOARD SUPORT

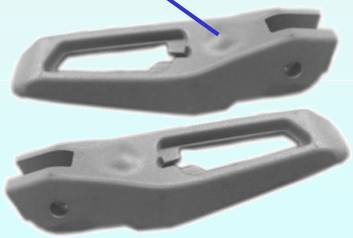
FRONT FRAME

LICENSE PLATE HOLDER

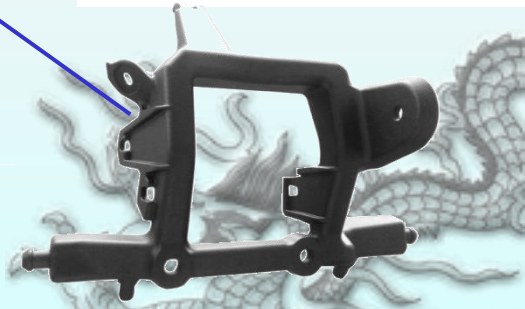
ABS FRONT FONE WHEEL

FOOTREST SUPPORT

FOOTPEG HOLDER



FOOTPEG



RADIATOR SUPPORT

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雪車零件產品

雪車座椅底座

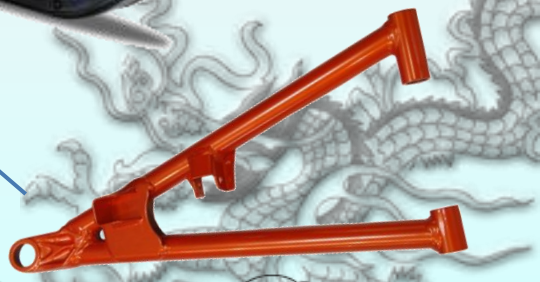
車把手

WELD-FTA

上臂

雪車保險桿

WELD-FTA



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特殊車輛零件---ATV

WELD-SKID, FRONT, BOLTED

SUPPORT-STEERING

BRKT-POD MOUNTING

BRKT AXLE BRACE

BRKT-FUSE BLOCK

PLATE-MOUNT, PIN

BRKT CAST SWAY BAR

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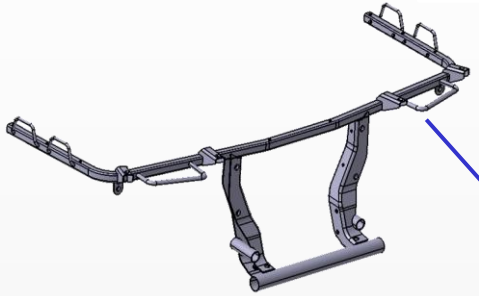
特殊車輛零件---SXS..



WELD-REAR RACK,SUPPORT,SPMN

BRKT - REAR TRANS MNT

TRAILING ARM,
WELD

BRKT-MOUNT,RADIATOR,LH

BRKT-MOUNT,
SUPPORT,OUTER,PASS

BRKT-SKID PLATE, REAR

WELD-SHIFT LEVER

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特殊車輛零件---其它

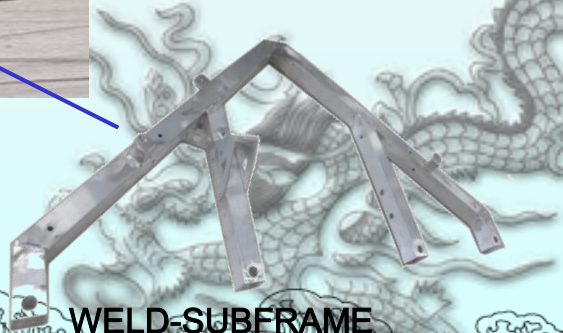
TRIM-RADIO
DISPLAY BEZEL

HOOP-ROLL

BRACKET-IGNITION

CENTER HEADLIGHT

WELD-MNT, RADIATOR



WELD-SUBFRAME

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汽車零件

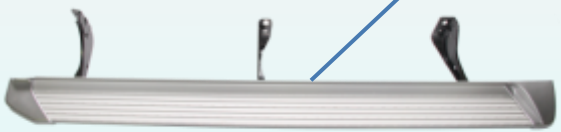
車架總成

前座椅
背骨架

PANEL RR
SEAT BACK

座椅絞鍊

座椅底鈑



固定式腳踏

可伸縮式腳踏

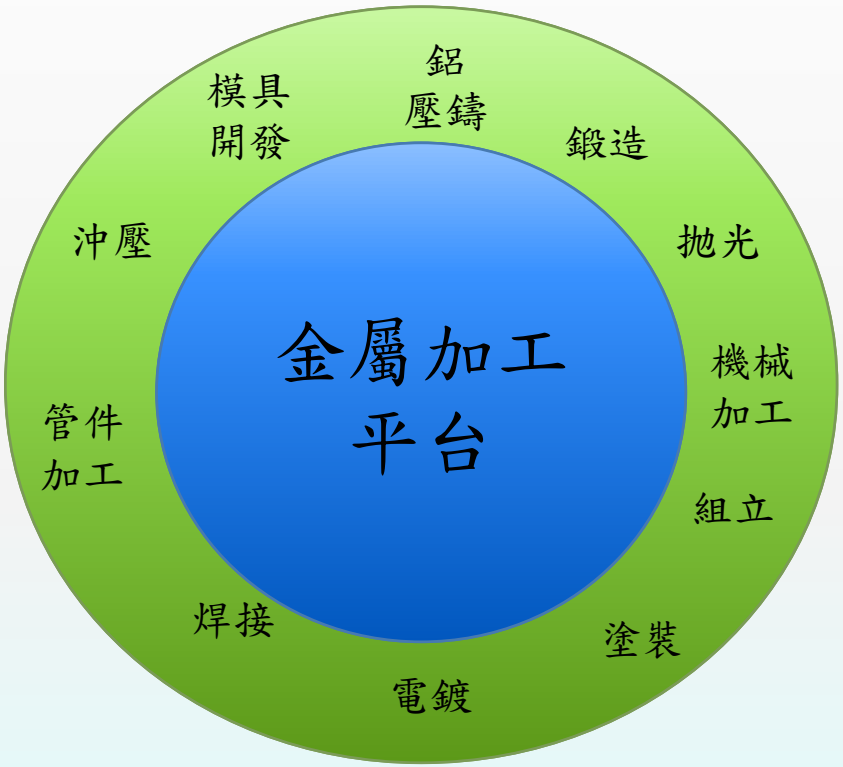
醫療器材產品

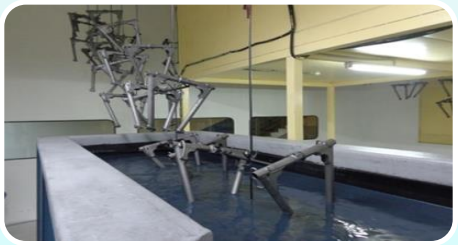
醫療床

病人吊架

洗澡椅

競爭優勢





產品垂直水平整合

模具設計

模具開發

產品驗證

鈑件

管件

鋁壓鑄

加工

焊接

塗裝

電鍍

組裝

提供客戶 One Stop Shopping

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2018及2017年第二季簡明損益表

單位：新台幣百萬元

年度	2018.06	%	2017.06	%	YoY (%)
營業收入	2,071	100.00%	1,981	100.00%	4.54%
營業成本	(1,697)	-81.94%	(1,620)	-81.78%	4.75%
營業毛利	374	18.06%	361	18.22%	3.60%
營業費用	(125)	-6.04%	(111)	-5.60%	12.61%
營業利益	249	12.02%	250	12.62%	-0.40%
營業外收支	59	2.85%	33	1.67%	78.79%
稅前純益	308	14.87%	283	14.29%	8.83%
所得稅（費用）利益	(71)	-3.43%	(74)	-3.74%	-4.05%
稅後純益	237	11.44%	209	10.55%	13.40%

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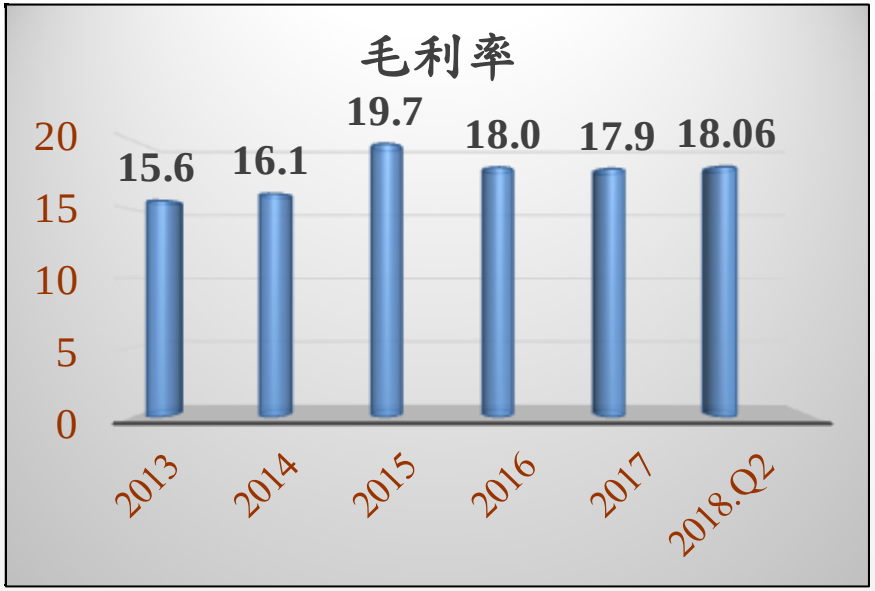
資產負債表

單位：新台幣百萬元

年度	2018.06.30	%	2017.12.31	%	2017.06.30	%
資產總額	3,710	100.00%	3,344	100.00%	3,259	100.00%
現金及約當現金	639	17.22%	671	20.07%	927	28.44%
按攤銷後成本衡量之金融資產	660	17.79%	0	0.00%	0	0.00%
無活絡市場之債券投資	0	0.00%	653	19.53%	587	18.01%
應收及其他應收款	700	18.87%	590	17.64%	562	17.24%
存貨	497	13.40%	417	12.47%	347	10.65%
固定資產	862	25.93%	748	22.37%	605	18.56%
其他資產	1,012	27.28%	265	7.92%	231	7.09%
負債總額	1,134	34.12%	774	23.15%	897	27.52%
銀行借款	101	2.72%	57	1.70%	54	1.66%
應付帳款	409	12.30%	362	10.83%	265	8.13%
其他應付款	435	11.73%	180	5.38%	406	12.46%
其他負債	189	5.69%	175	5.23%	172	5.28%
股東權益總額	2,576	69.43%	2,570	76.85%	2,362	72.48%
股本	658	19.80%	658	19.68%	658	20.19%
資本公積	837	22.56%	836	25.00%	835	25.62%
保留盈餘	1,298	39.05%	1,325	39.62%	1,074	32.95%
其他權益	(217)	-5.85%	(249)	-7.45%	(205)	-6.29%

單位：新台幣百萬元；%

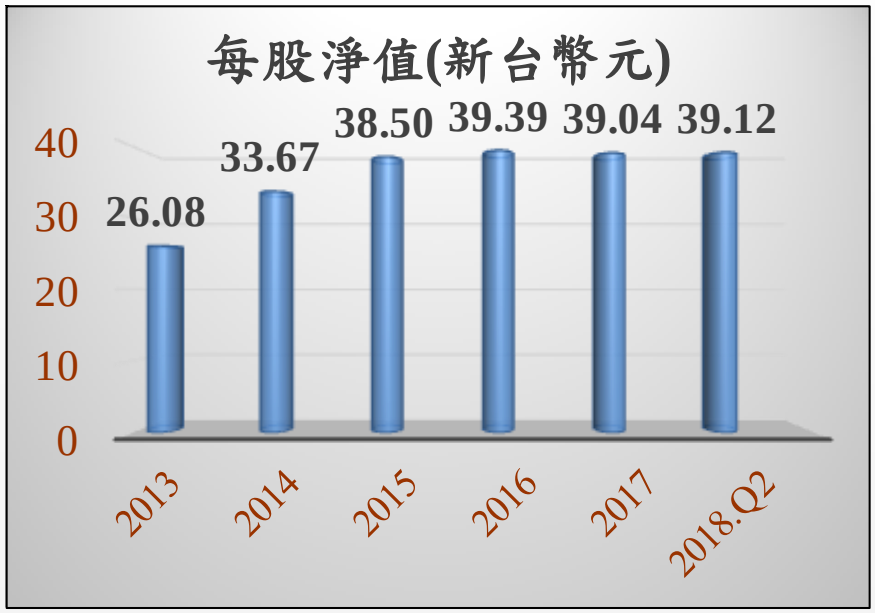
營業收入
5,000
4,000
3,000
2,000
1,000
-
3,474
3,799
4,008
4,165
4,062
2,071
2013
2014
2015
2016
2017
2018.Q2

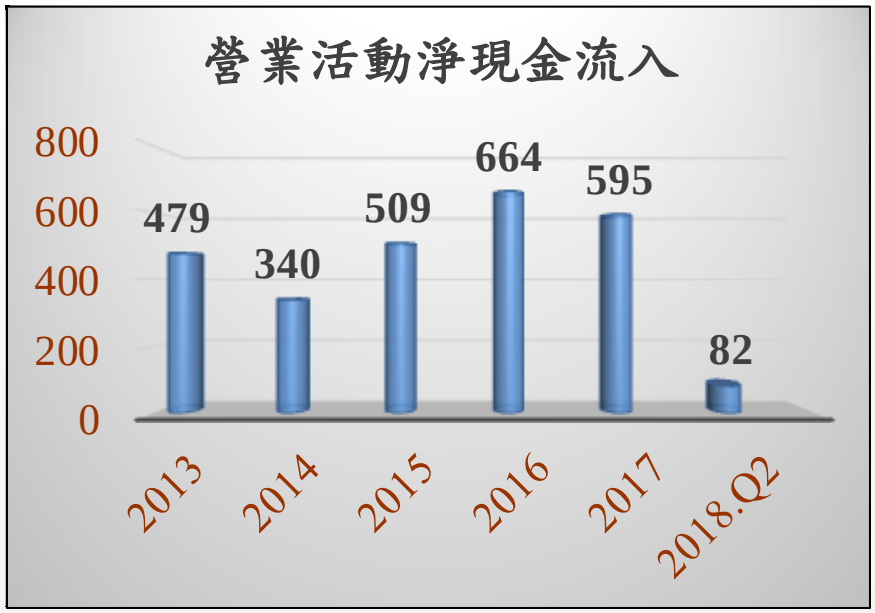

毛利率
20
15
10
5
0
15.6
16.1
19.7
18.0
17.9
18.06
2013
2014
2015
2016
2017
2018.Q2

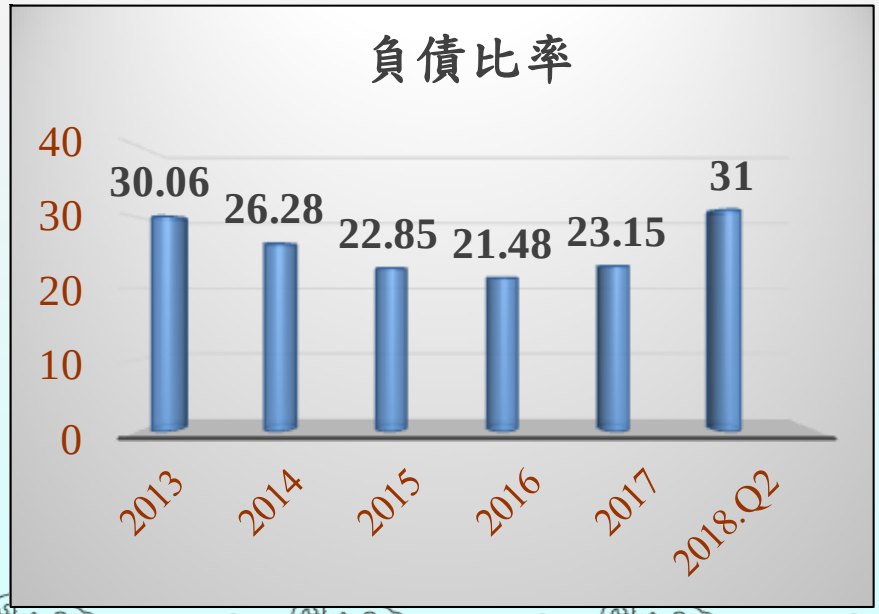
營業費用率
8
6
4
2
0
5.9
6.3
6.6
5.6
5.7
6
2013
2014
2015
2016
2017
2018.Q2

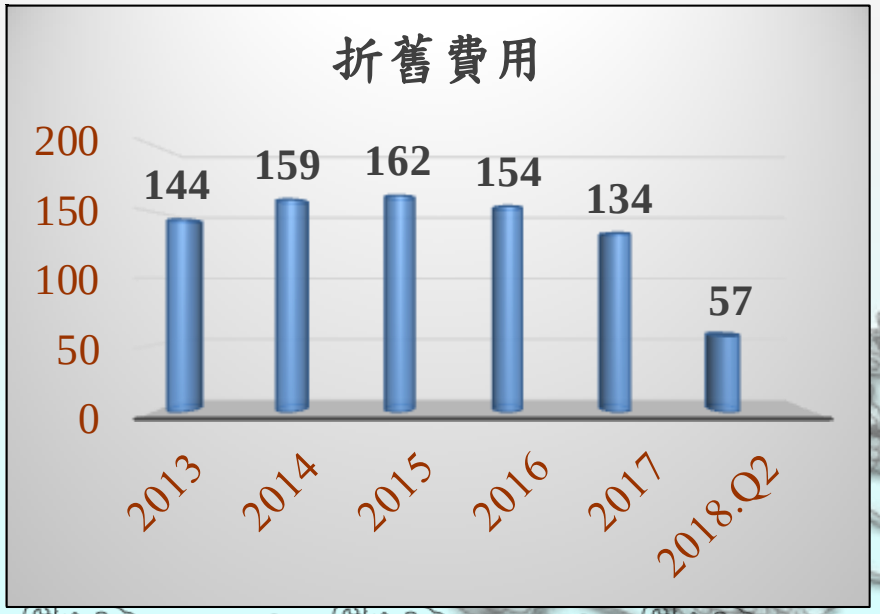
稅前淨利
800
600
400
200
0
421
456
651
642
602
308
2013
2014
2015
2016
2017
2018.Q2

單位：新台幣百萬元；%


每股淨值(新台幣元)
40
30
20
10
0
26.08
33.67
38.50
39.39
39.04
39.12
2013
2014
2015
2016
2017
2018.Q2


營業活動淨現金流入
800
600
400
200
0
479
340
509
664
595
82
2013
2014
2015
2016
2017
2018.Q2


負債比率
40
30
20
10
0
30.06
26.28
22.85
21.48
23.15
31
2013
2014
2015
2016
2017
2018.Q2


折舊費用
200
150
100
50
0
144
159
162
154
134
57
2013
2014
2015
2016
2017
2018.Q2

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客戶結構

	客戶別	2011	2012	2013	2014	2015	2016	2017	2018.Q2
1	HONDA	42%	39%	50%	50%	51%	50%	48%	44%
2	YAMAHA	26%	24%	16%	11%	9%	9%	8%	5%
3	POLARIS	0%	0%	0%	4%	8%	8%	11%	14%
4	EXEDY	5%	6%	5%	5%	5%	5%	4%	3%
5	PIAGGIO	4%	5%	4%	5%	6%	6%	6%	6%
6	INVACARE	7%	8%	7%	5%	4%	5%	4%	5%
7	Others	16%	18%	18%	24%	25%	17%	19%	23%
	合計	100%	100%	100%	100%	100%	100%	100%	100%

	地區別	2011	2012	2013	2014	2015	2016	2017	2018.Q2
1	越南	89%	85%	83%	76%	74%	74%	68%	61%
2	台灣	1%	1%	1%	1%	1%	1%	1%	1%
3	其他國家	10%	14%	16%	23%	25%	25%	31%	38%

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產品組合

	2016年				2017年				2018年	
	第一季	第二季	第三季	第四季	第一季	第二季	第三季	第四季	第一季	第二季
營收	1,095,998	989,722	1,041,066	1,037,993	1,004,521	976,300	1,037,015	1,044,330	1,011,344	1,059,638
機車	74.79%	76.17%	77.98%	83.42%	73.35%	74.44%	73.13%	73.91%	67.87%	68.79%
汽車	2.25%	1.79%	1.95%	2.01%	0.72%	0.65%	0.56%	0.79%	0.85%	1.58%
醫療	12.42%	11.62%	9.98%	10.08%	12.92%	12.02%	11.43%	12.87%	13.48%	10.41%
休閒車輛	10.53%	10.42%	10.09%	4.49%	13.01%	12.89%	14.88%	12.43%	17.80%	19.22%

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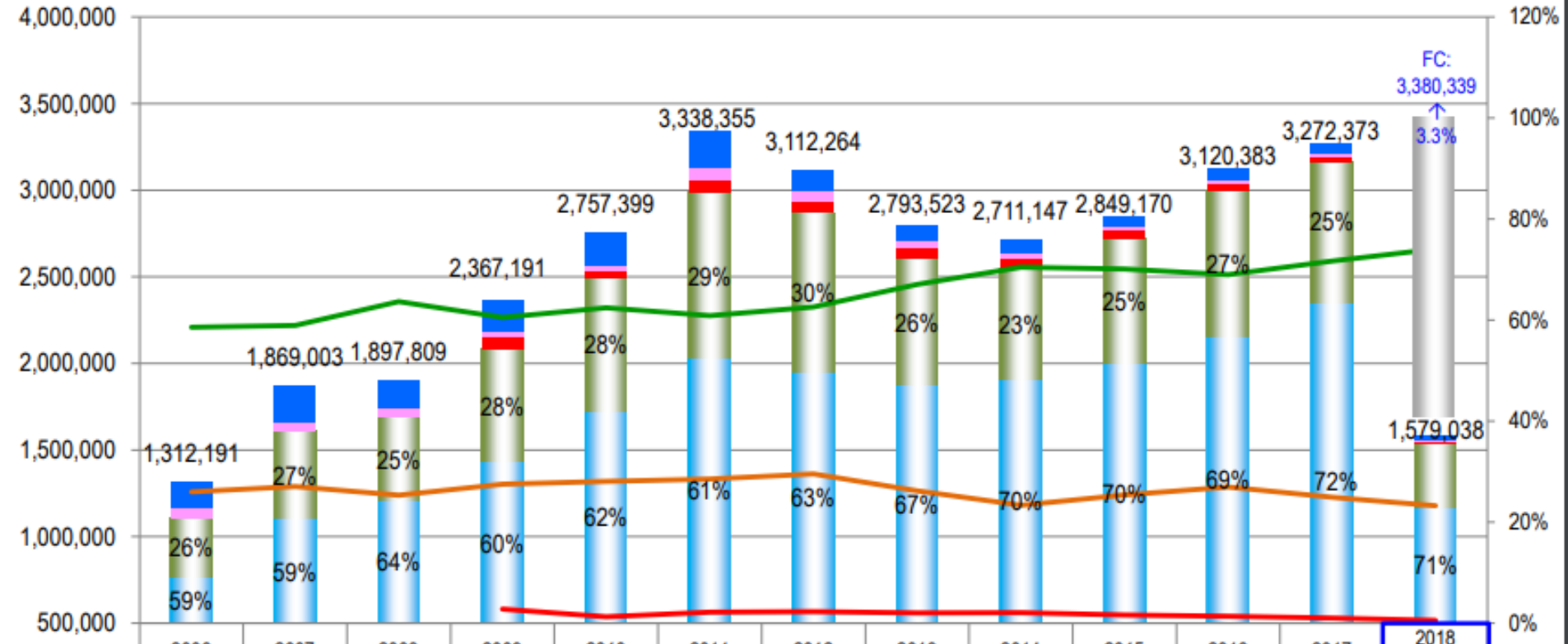
Unit /M

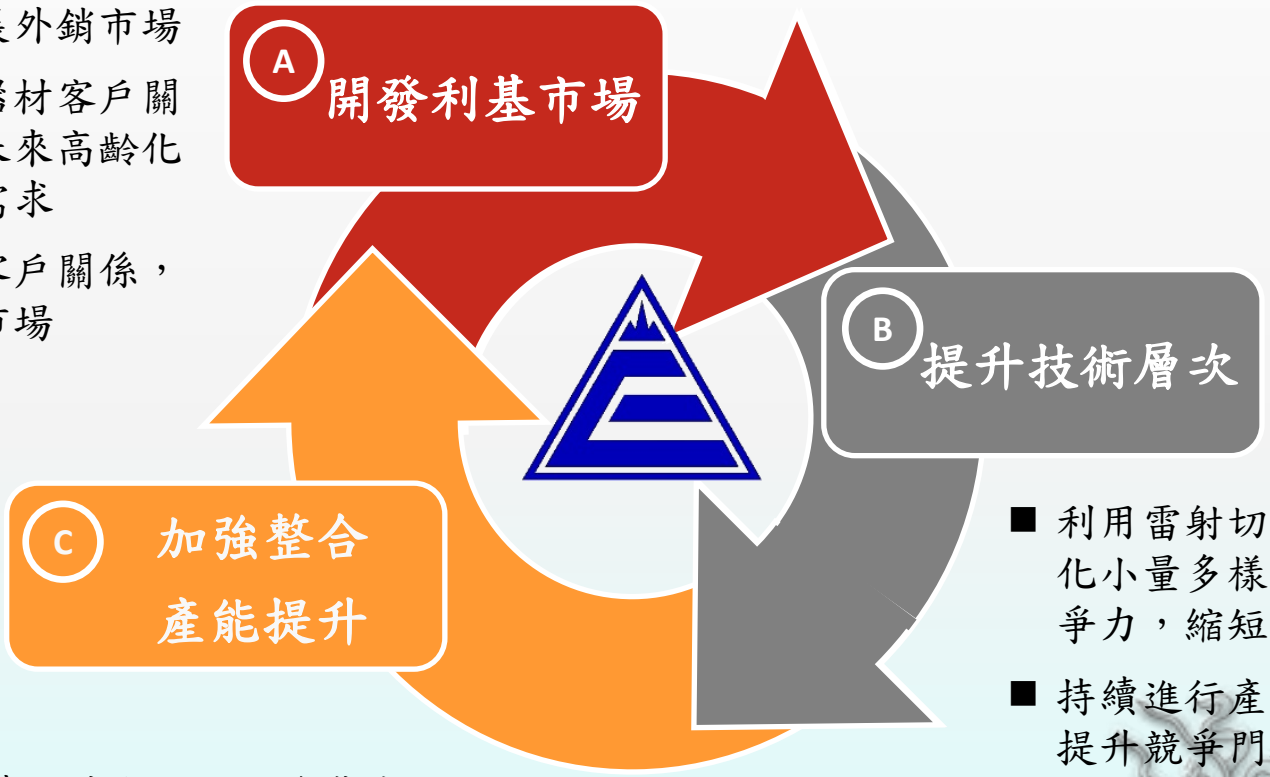
越南機車5FDI外資廠銷售狀況表



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 Jan - Jun
SYM	149,032	210,005	158,703	180,008	193,554	215,009	119,597	82,384	74,135	59,499	65,316	55,798	23,707
SUZUKI	53,634	51,852	50,066	38,348	33,784	66,088	55,862	50,525	37,047	23,167	18,953	20,989	10,043
PIAGGIO				65,316	34,068	72,487	70,055	55,736	56,443	46,554	41,754	33,211	8,420
YAMAHA	340,955	505,536	480,685	651,500	774,313	953,047	919,037	731,238	633,622	722,883	840,743	815,789	367,267
HONDA	768,570	1,101,610	1,208,355	1,432,019	1,721,680	2,031,724	1,947,713	1,873,640	1,909,900	1,997,067	2,153,617	2,346,586	1,169,601
Total	1,312,191	1,869,003	1,897,809	2,367,191	2,757,399	3,338,355	3,112,264	2,793,523	2,711,147	2,849,170	3,120,383	3,272,373	1,579,038
Total YOY		42%	2%	25%	16%	21%	-7%	-10%	-3%	5%	10%	5%	100%
Honda %	59%	59%	64%	60%	62%	61%	63%	67%	70%	70%	69%	72%	74%
Yamaha %	26%	27%	25%	28%	28%	29%	30%	26%	23%	25%	27%	25%	23%
Piaggio %				3%	1%	2%	2%	2%	2%	2%	1%	1%	1%

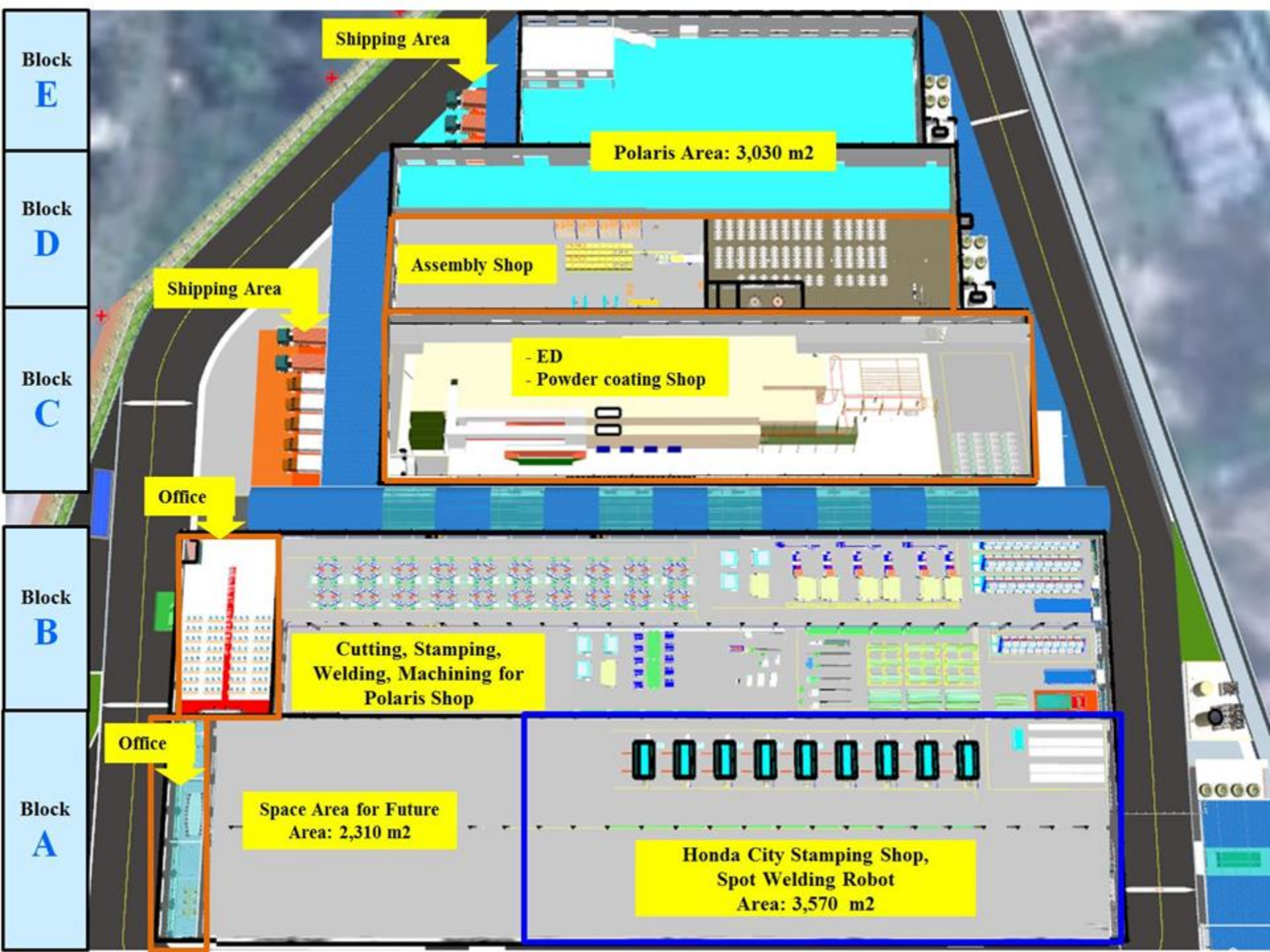
未來展望

- 配合車廠全球化車款策略，拓展外銷市場
- 強化醫療器材客戶關係，迎接未來高齡化社會市場需求
- 深耕汽車客戶關係，放眼東協市場



- 利用雷射切割機特性，強化小量多樣高單價產品競爭力，縮短開模時間
- 持續進行產線自働化，以提升競爭門檻
- 導入鋁焊接製程，提升焊接技術及高階產品市場

- 擴充鋁壓鑄、精密加工、塗裝產能，配合現有客戶及未來外銷客戶需求
- 規劃越南五廠投資，因應客戶成長需求
- 維持與主要供應商的良好關係


Block E
Block D
Block C
Block B
Block A
Shipping Area
Polaris Area: 3,030 m2
Assembly Shop
Shipping Area
- ED
- Powder coating Shop
Office
Cutting, Stamping, Welding, Machining for Polaris Shop
Office
Space Area for Future Area: 2,310 m2
Honda City Stamping Shop, Spot Welding Robot Area: 3,570 m2

Eurocharm Group

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Eurocharm Holdings Co., Ltd.

www.eurocharm.com.tw

感謝您的聆聽

~ Q&A