

**SuperAlloy
Industrial Co.
(1563 TT)
Investor Presentation**

SAI
SUPERALLOY



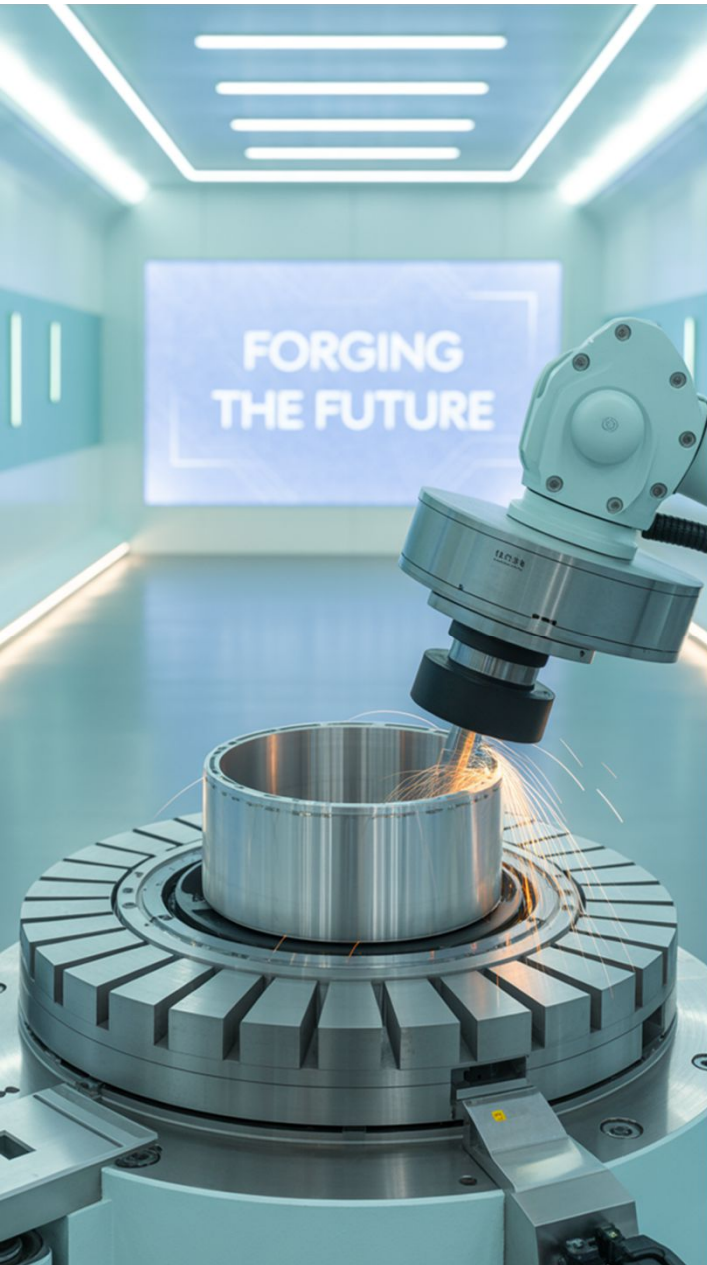


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簡報大綱

2026年營運展望

巧新成長策略與目標

Q&A

A side-profile view of a red Ferrari sports car, likely a 488 GTB, parked on a racetrack. The car is positioned in the lower half of the frame, facing left. The background features a sunset sky with soft, golden light and distant mountains. The car's sleek design, including its low profile and distinctive air vents, is highlighted. The wheels are black with silver accents and the Ferrari logo. A semi-transparent dark blue box is overlaid on the lower left side of the car, containing the text.

2026年營運展望
2026 Outlook

2026營運展望

● 優化資本結構，並投資未來成長動能事業與持續推動鋁材永續循環：

巧新擬辦理現金減資25%並將提報2026年05月20日股東常會，俟經股東會通過及呈報主管機關申報生效後，授權董事長另訂減資基準日與減資換發股票基準日等相關事宜，減資後將提升股東權益報酬及優化資本結構。公司在手現金水位充足，中期資本支出規劃明確，包括嘉義大埔美園區之購地、後續建廠及相關設備投資等計劃現正積極推動，加上再生鋁鋁材持續投入生產及出售，進而滿足跨產業客戶正不斷增長的循環鋁材需求，亦將有助於公司存貨去化並轉化為營運現金穩定流入。

● 營業利益率維持雙位數，2026年重回成長軌道，長期目標維持15-20%：

2026年將回歸成長軌道。長期營運目標不變，聚焦價值型產品與製程優化，持續朝15-20%營業利益率邁進。基於巧新與全球豪華車廠的長期合作關係，巧新持續穩固其全球高階鍛造鋁圈領導地位。同時，在國際鋁價持續受到供應鏈擾動而波動下，公司與主要客戶均已有協議產品單價隨國際鋁價變動之機制，按目前國際鋁價走勢未來輪圈產品ASP也將持續上漲。

● 半導體設備應用今年下半年貢獻營收，非輪圈產品三年目標達總營收之40%：

巧新鎖定高毛利半導體先進製程前段設備零組件，並透過微調現有設備來實現高效量產以最大化投資回報。目標自2026年下半年起貢獻營收，並設定在三年內將非輪圈產品營收佔比提升至總營收的40%，將新創事業打造為公司穩定的成長引擎。

● 再生鋁產品帶動獲利結構升級，拓展多元市場應用：

再生鋁產品已獲7家品牌車廠導入，日前採用占比近40%，近期因荷姆茲海峽封鎖造成鋁供應風險，巧新以再生鋁提案給尚未採用的客戶作為解決方案，再驗證通過並切換材料後有望迅速提升再生鋁占比；同時亦有半導體設備、鍛造及擠型製造商等跨產業客戶洽談運用再生鋁鋁材RESAICAL[®]於生產其產品。預期至2026年底，單月採用占比可望突破50%。此外，第二座年產10萬噸的鋁熔煉廠亦預計於年底完工，將進一步挹注巧新2027成長動能，亦可望進一步提升股東權益報酬率。

FORGING THE FUTURE

巧新成長策略與目標

SAI's growth strategy and goals

從全球頂尖鍛造輪圈到半導體 先進製程前段設備關鍵零組件

巧新於三年前即開始進行半導體先進製程前段設備關鍵零組件與耗材的原料研發與製程優化。憑藉四大核心優勢，巧新目標成為半導體供應鏈中的生力軍，為台灣半導體供應鏈提供頂尖且強大的本土支持。



巧新進入半導體產業的四大核心優勢



三十年以上鋁材料開發專業

憑藉逾30年深厚的鍛造技術，巧新在鋁合金材料的研發與製造上具備獨特優勢，掌握從材料選擇、鍛造工藝到表面處理的全方位技術。



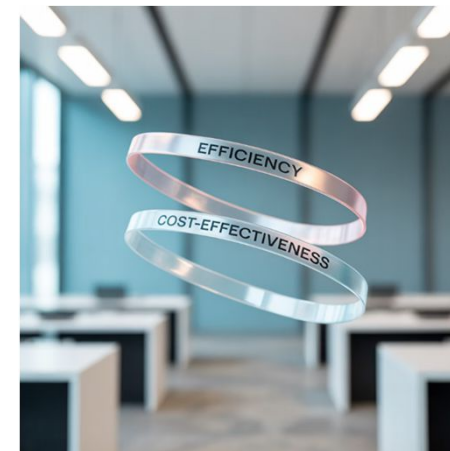
進口替代的關鍵角色

生產高潔淨度的鍛造鋁材產品，有效替代目前主要依賴進口，用於關鍵零組件加工之鋁材，將有效協助台灣半導體產業降低對國外供應商的依賴。



非紅供應鏈的優勢

全球半導體供應鏈正加速去中化，巧新作為台灣企業，在地緣政治趨勢中具備強大的信任優勢，成為國際半導體設備商的理想合作夥伴。



效率與成本的優勢

透過高效率的產線配置，巧新能有效縮短交貨時間並確保品質穩定，提供給半導體供應鏈廠商比進口材料更近成形、成本效益具競爭力的鋁合金材料。

半導體設備-目標製程

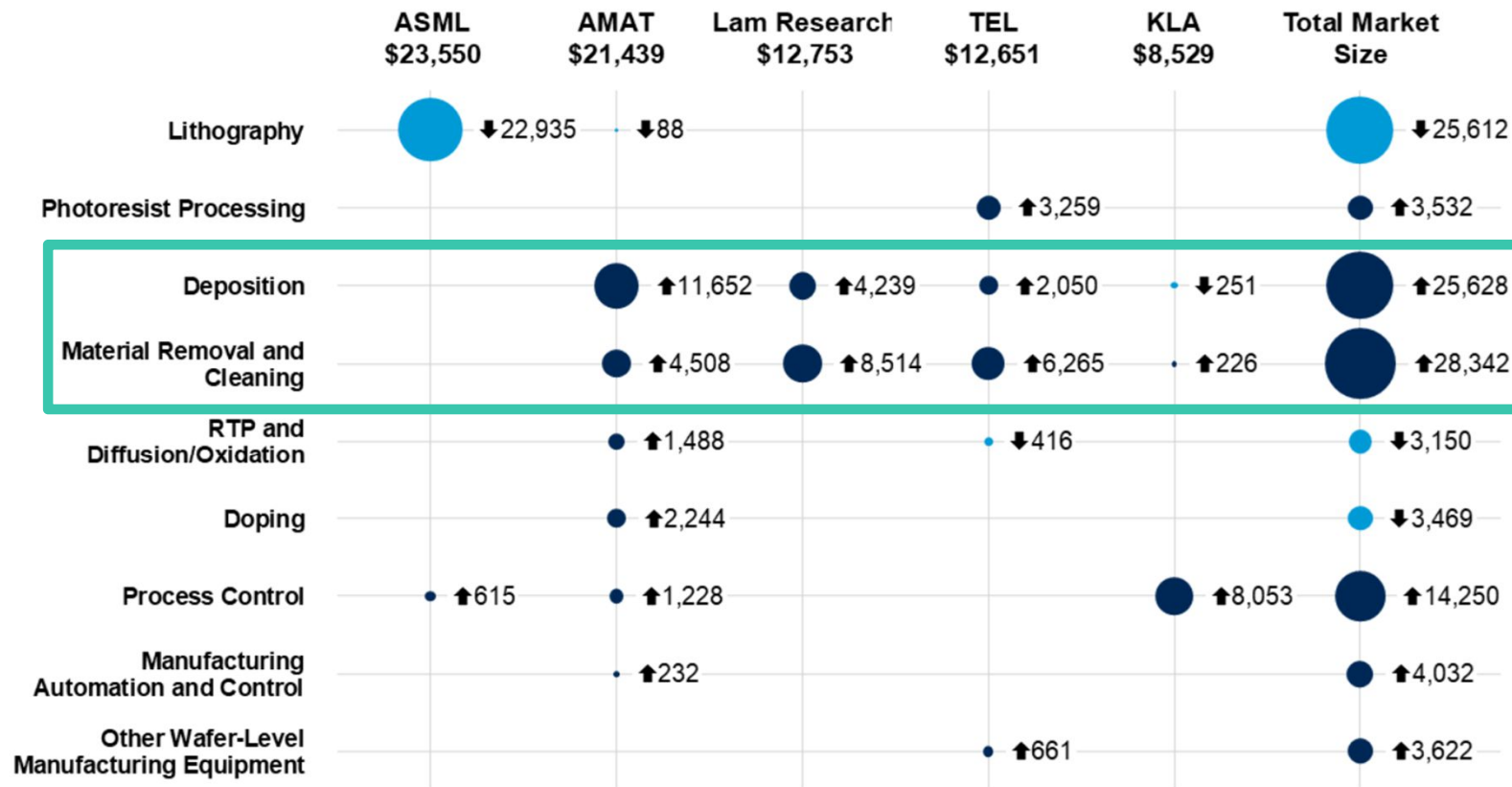
沉積與蝕刻是主要目標製程，真空腔體內零組件需定期更換



Source: TechInsights, released April 2024. Wafer Fabrication Equipment (WFE) = front end WFE and excludes "other WFE" of \$2.9B. CVD includes ALD

半導體設備-目標客戶

美國與日本全球前五大設備商

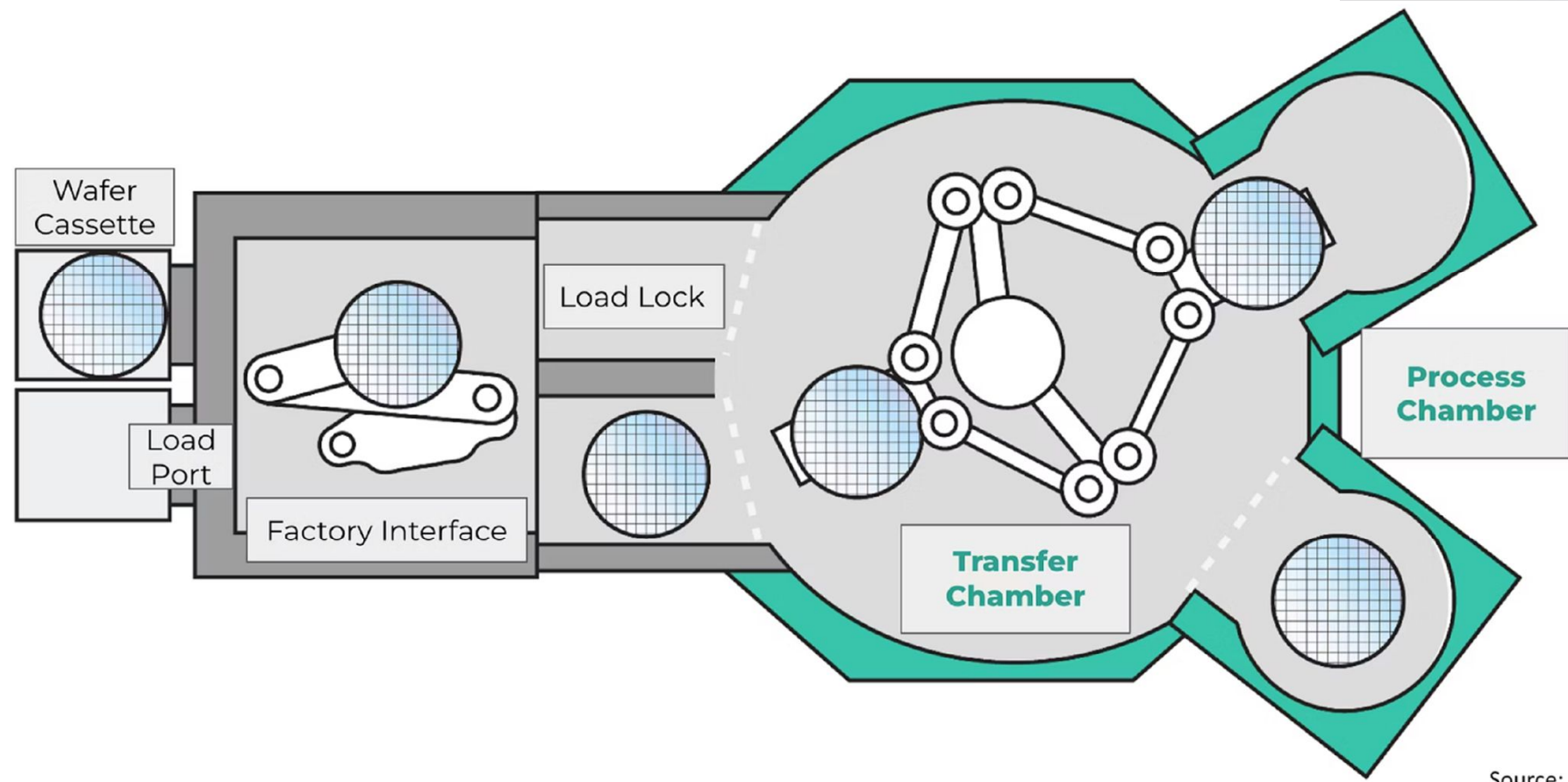


Note: The value and size of the bubbles represent 2024 revenue (millions of U.S. Dollars), and the color coding represents positive or negative year-over-year change

Source: Gartner

半導體先進製程前段設備關鍵零組件與耗材佈局

與國內外半導體設備商進行認證中



Source: ResearchGate

半導體事業的長期經營目標

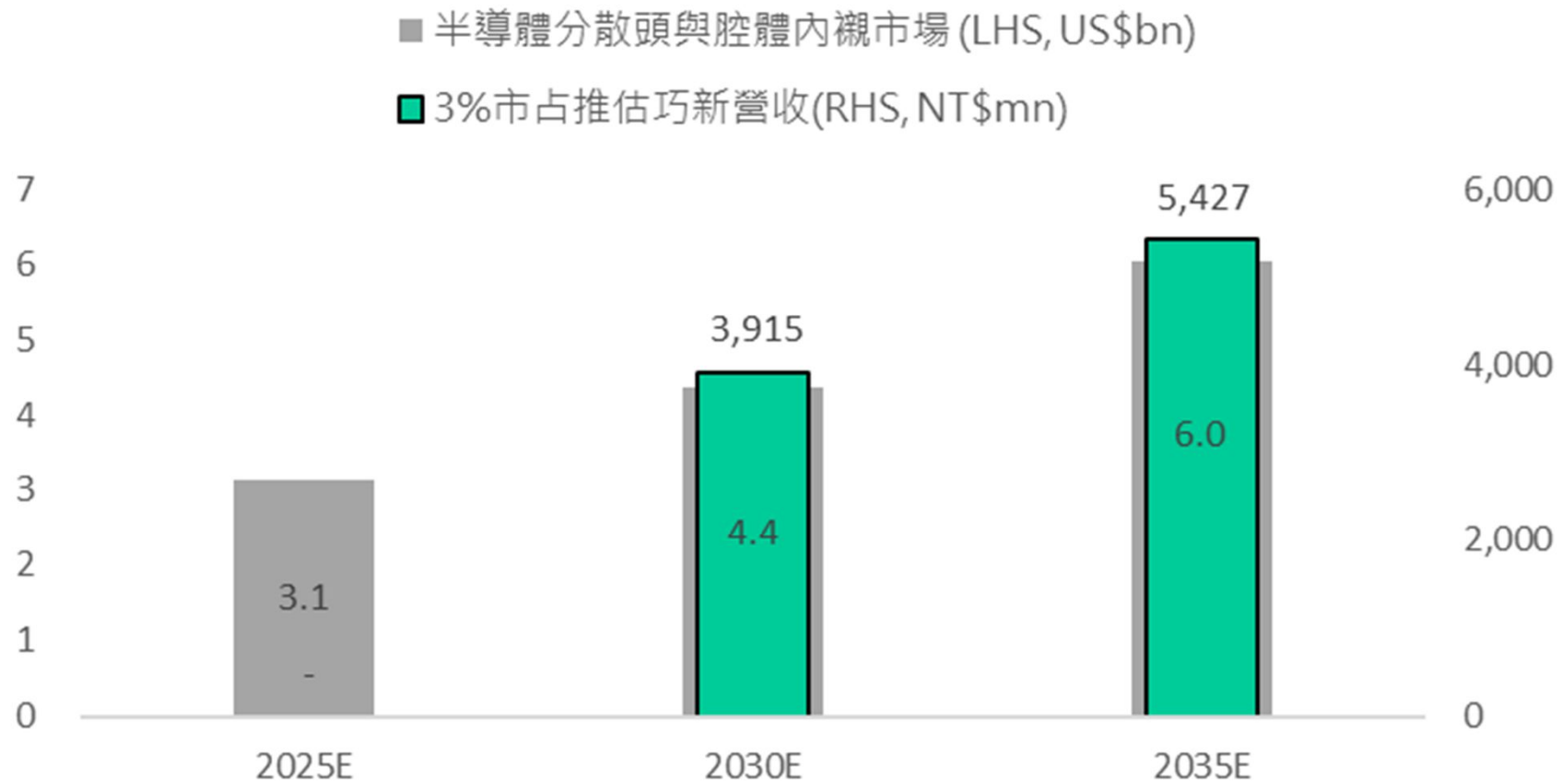
擘畫半導體新事業成長藍圖

- 優化獲利結構：**鎖定高於汽車鍛造輪圈毛利率**的半導體製程設備零組件所需之鋁材，除了滿足國內半導體設備供應鏈鋁料供應本地化，提高產業整體競爭力以外，對公司而言亦以最大化獲利率為核心目標。
- 高效靈活生產：**最小化額外資本支出**，透過現有鍛造與熔煉設備微調，一旦完成材料驗證將立即能夠量產，縮短客戶取得鋁材供應時間。
- 營收成長引擎：力拼**2026下半年貢獻營收**，帶來穩定的成長動能。
- 三年營收佔比目標：非輪圈產品達總營收之**40%**。



半導體設備營收貢獻逐年提升

以3%巧新市占率推估



永續材料的需求不再是次要，而是豪華汽車品牌的核心要求

達成供應來源多元化、降低庫存與成本並提升獲利率





我們的綠色里程碑

- RESAICAL®再生鋁良率自2020年69%提升至目前之97%
- 目前鍛造輪圈再生鋁年產能達4萬噸，鍛造輪圈再生鋁使用率2025年已近40%，預計2026年底單月使用率將達50%



- 預計2026新增10萬噸鋁熔煉廠，供半導體設備零件與跨領域

asi Aluminium
Stewardship
Initiative

2024年獲得ASI(鋁業管理倡議)
績效標準認證

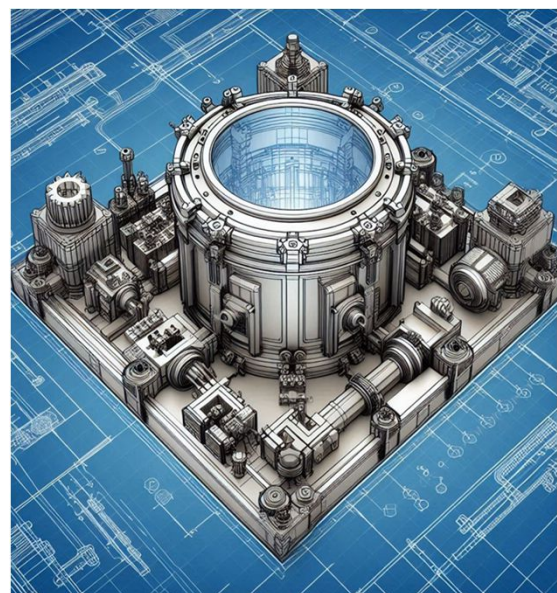
1.5MW

建置自用太陽能電廠，
於2023/3/31起發電使用

推動鋁料多元應用，提升長期獲利率

因鋁料具輕量、高強度、耐蝕和優異散熱性能，巧新將持續導入各式應用，目標三年內將非輪圈產品營收貢獻由15%提升至40%以上

SAI



半導體設備

(先進製程前段設備
關鍵零組件與耗材)



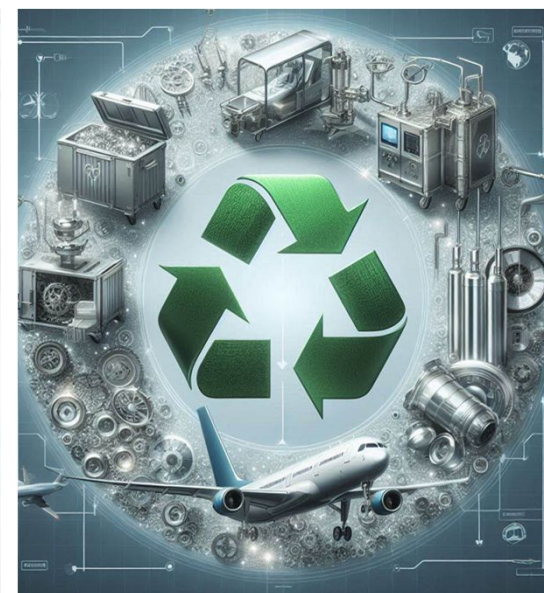
移動設備

(電輔車/商用卡車/氫能車)



重電設備

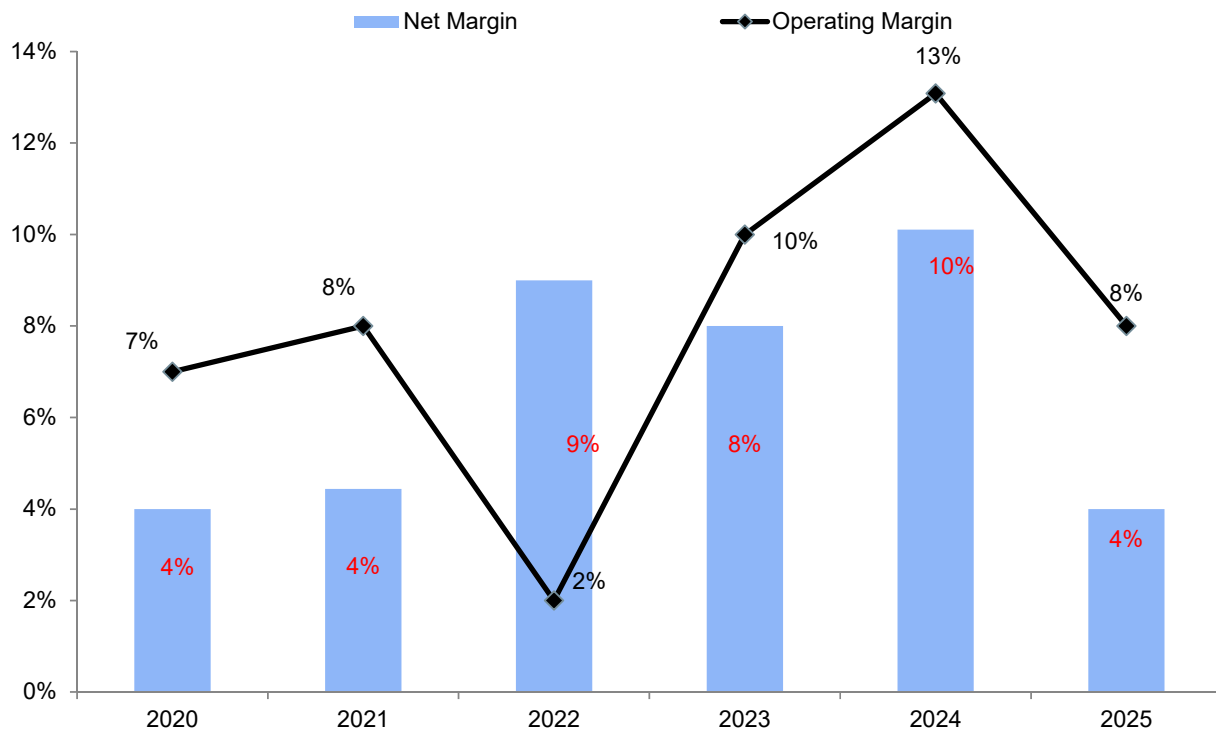
(變電站儲氣零件)



其他

(航太/醫材/原料及代工)

巧新將透過提升營運效率與獲利率， 為長期股東帶來可持續的穩定回報



設定長期營運目標為
15-20% 營業利益率
雙位數的ROE

穩健經營 永續成長



優先提升獲利率與可持續的營收成長



於2024/5/13證交所掛牌上市，為台灣市值第三大汽車機械加工Tier-one

綠色工廠

- 提升再生鋁使用比例
- 提升稼動率

擴大 潛在市場

- 全機加與淨成形
- 提升品牌滲透率
- 跨足半導體
- 永續循環鋁材

提升獲利

- 優化營運效率
- 長期營業利益率15-20%

可持續性的 回報

- 雙位數的股東報酬率
- 保持60%以上的股利分配率



Q&A