

SuperAlloy
Industrial Co.
(1563 TT)
Investor Presentation

SAI
SUPERALLOY



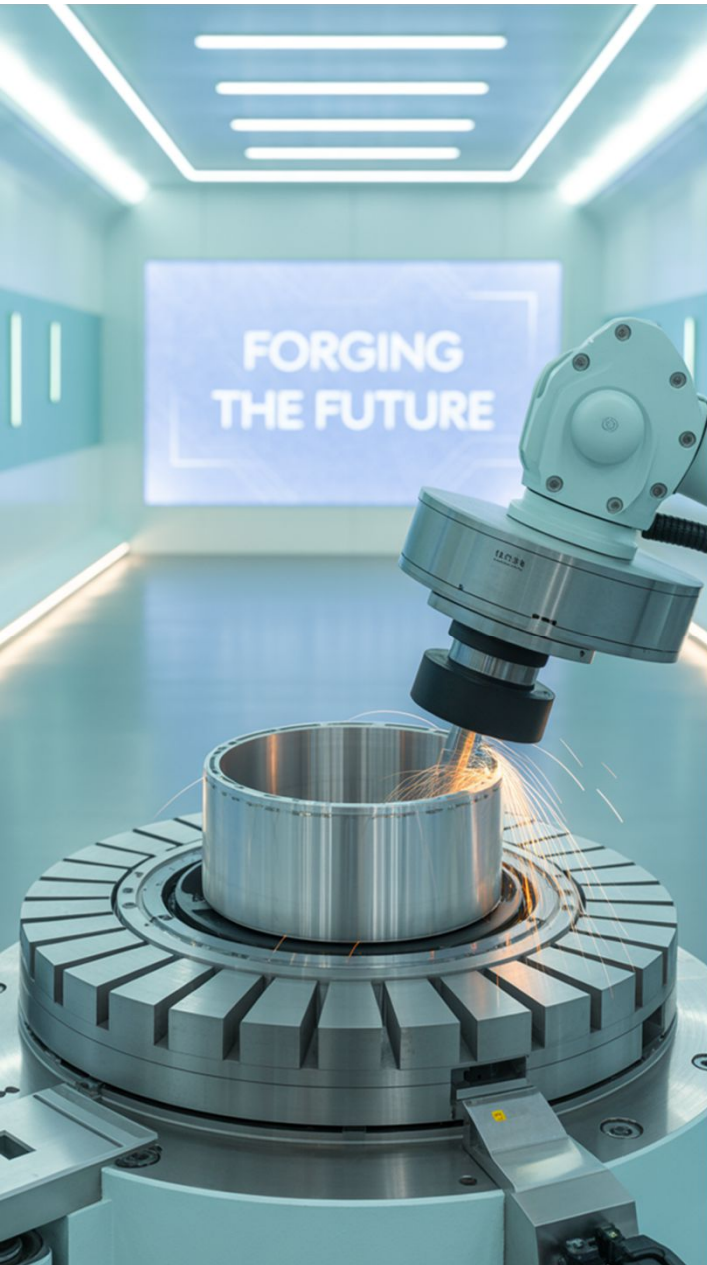


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簡報大綱

2026年第一季營運成果與展望

巧新成長策略與目標

Q&A

A red Ferrari sports car is shown from a side profile, parked on a racetrack. The background features a sunset sky with orange and yellow clouds, and distant mountains. The car has a black roof and large alloy wheels with the Ferrari logo. A dark blue semi-transparent box is overlaid on the lower left side of the image, containing the title text.

2026年第一季營運成果與展望

1Q26 Results and Outlook

1Q26 損益表



| 新台幣 百萬 | 1Q26 | 4Q25 | 1Q25 | QoQ% | YoY% |
|--------------|---------------|---------------|---------------|---------|-------|
| 營業收入 | 1,872 | 1,643 | 1,918 | 14 | (2) |
| 營業毛利 | 412 | 301 | 545 | 37 | (24) |
| 毛利率 | 22.01% | 18.31% | 28.42% | | |
| 營業費用 | 249 | 246 | 246 | 1 | 1 |
| 營業費用率 | 13.29% | 14.99% | 12.84% | | |
| 營業損益 | 163 | 54 | 299 | 200 | (45) |
| 營業利益率 | 8.72% | 3.31% | 15.59% | | |
| 淨非營業損益 | 0 | -70 | 144 | (100) | (100) |
| 稅前損益 | 163 | -16 | 443 | (1,138) | (63) |
| 所得稅費用 | 33 | -2 | 89 | (1,889) | (63) |
| 非控制權益 | 0 | 0 | 0 | 414 | |
| 淨利歸屬於母公司業主 | 131 | -14 | 354 | (1,050) | (63) |
| 淨利率 | 6.98% | -0.84% | 18.46% | | |
| 每股盈餘 (新台幣元) | 0.60 | -0.01 | 1.53 | | (61) |

1Q26 資產負債表



| 新台幣 百萬 | 1Q26 | | 4Q25 | | 1Q25 | | QoQ (%) | YoY (%) |
|---------------|---------------|------------|---------------|-----------|---------------|------------|--------------|--------------|
| | \$ | % | \$ | % | \$ | % | | |
| 現金 | 2,765 | 14 | 3,213 | 16 | 1,265 | 7 | (13.9) | 118.6 |
| 應收帳款 & 應收票據 | 953 | 5 | 762 | 4 | 1,179 | 7 | 25.1 | (19.1) |
| 存貨 | 6,240 | 31 | 6,307 | 32 | 6,244 | 36 | (1.1) | (0.1) |
| 其他流動資產 | 931 | 5 | 156 | 1 | 637 | 4 | 496.6 | 46.0 |
| 長期投資 | 44 | 0 | 43 | 0 | 36 | 0 | 1.8 | 23.1 |
| 固定資產 | 8,640 | 43 | 7,385 | 37 | 7,731 | 44 | 17.0 | 11.7 |
| 其他非流動資產 | 367 | 2 | 357 | 2 | 319 | 2 | 2.6 | 14.9 |
| 資產總額 | 19,939 | 100 | 18,223 | 91 | 17,412 | 100 | 9.4 | 14.5 |
| 流動負債 | 5,754 | 29 | 4,564 | 23 | 4,318 | 25 | 26.1 | 33.2 |
| 長期借款 | 5,834 | 29 | 4,773 | 24 | 4,054 | 23 | 22.2 | 43.9 |
| 其他非流動負債 | 96 | 0 | 106 | 1 | 35 | 0 | (9.6) | 173.8 |
| 負債總額 | 11,684 | 59 | 9,443 | 47 | 8,408 | 48 | 23.7 | 39.0 |
| 普通股 | 2,256 | 11 | 2,308 | 12 | 2,378 | 14 | (2.2) | (5.1) |
| 權益總額 | 8,255 | 41 | 8,779 | 44 | 9,004 | 52 | (6.0) | (8.3) |
| 每股帳面價值 (新台幣元) | 36.6 | | 38.0 | | 37.9 | | | |

2026營運展望



CAPITAL STRUCTURE

優化資本結構
推動鋁材永續循環投資

-25%
現金減資

2024/10
投資子公司伽億

2026/01
參與土地標售

- 屏東伽億熔煉廠及嘉義大埔美園區持續擴廠
- 再生鋁持續銷售 → 存貨去化 → 現金穩定流入



OPERATING MARGIN

2026 重回成長軌道
長期目標雙位數收益率

15-20%
長期營業利率目標

- 專注鍛造及再生鋁材的商業服務並聚焦價值型客戶
- 產品ASP隨國際鋁價連動機制持續上行



SEMICONDUCTOR EQUIPMENT

2028年非移動產業應用
合併營收達總營收 40%

2026 H2
半導體設備應用開始貢獻營收

40%
非移動產業應用營收目標

- 前段先進製程設備零組件鋁材可望通過驗證
- 非移動產業應用營收佔比提升至40%



RECYCLED ALUMINUM

再生鋁佔比突破
拓展多元市場應用

40%
現採用率(7品牌車廠)

>50%
2026年底目標(移動產業應用)

近70%
2026年底目標(合併所有應用)

- RESAICAL® 跨產業客戶採用推進 (半導體、鍛造、擠型)
- 第二座10萬噸鋁熔煉廠年底完工，挺進2027成長動能

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。

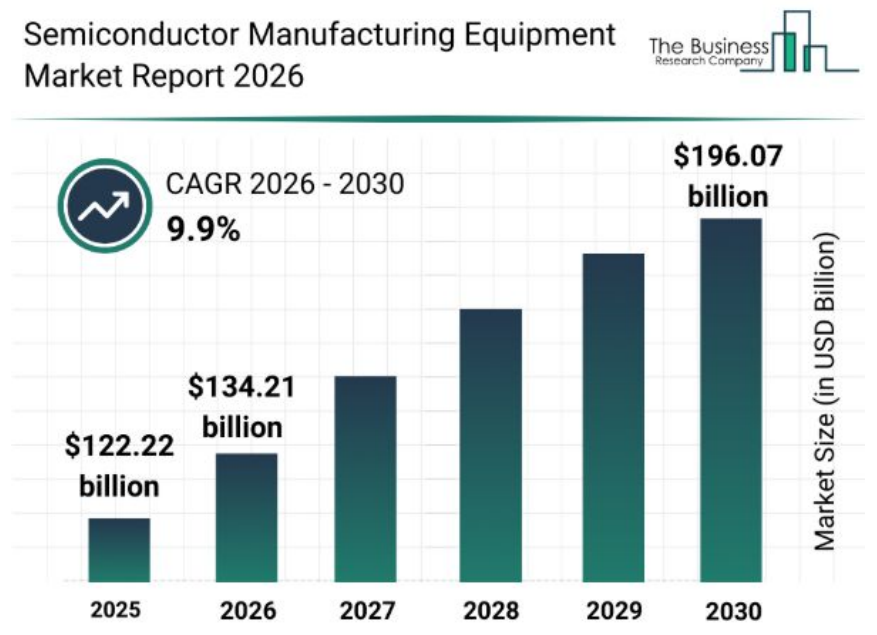
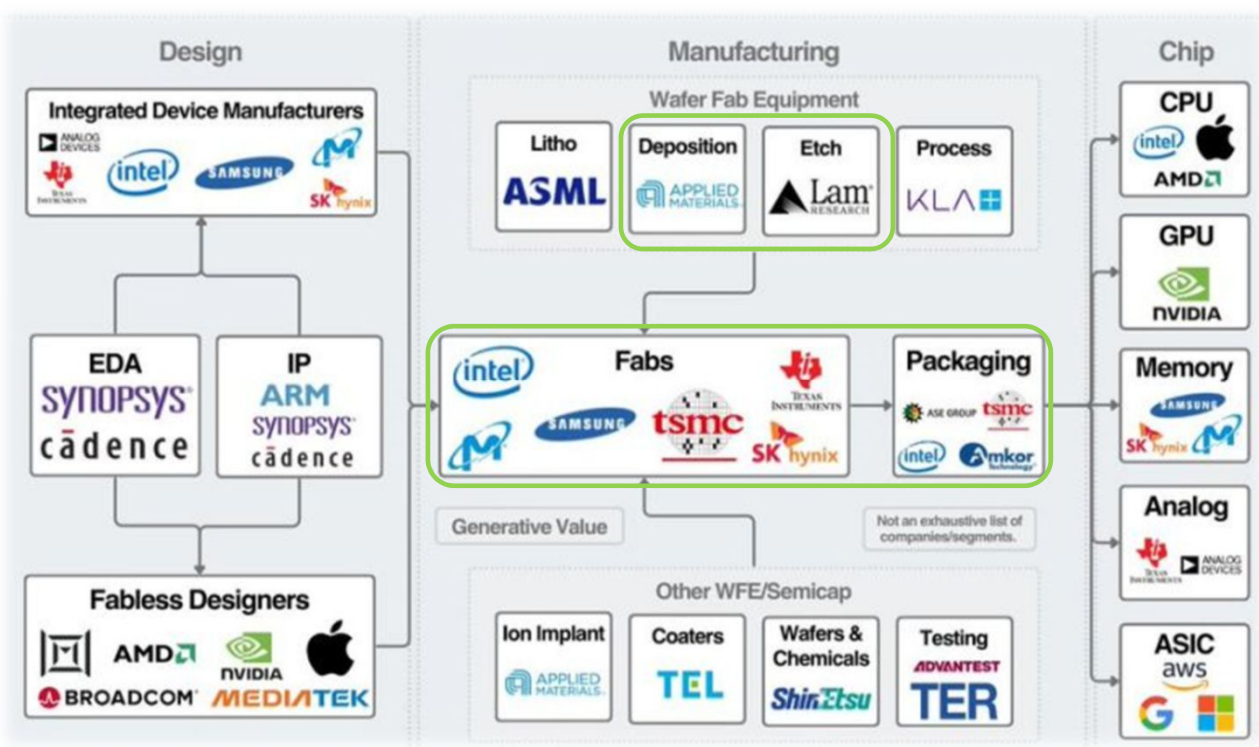


效率與成本的優勢

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。



半導體產業-目標客戶





半導體產業應用的長期經營目標

打造半導體循環經濟：三階段成長藍圖

從材料回收 → 半導體耗材 → 循環經濟平台，創造高價值與永續競爭力



滿足全球ESG趨勢
協助供應鏈減碳



切入高成長市場
再生材料與耗材需求快速擴張



高門檻 × 高黏著度
建立競爭優勢與客戶長期關係



循環創價 × 長期價值
創造永續獲利與企業價值

階段一、二 並行推進中

階段一 再生鋁材料運用

建立再生材料供應基礎

目前狀態：準備開始



- ✓ 可追溯再生鋁料，符合綠色採購
- ✓ 應用於無塵室、廠房結構、設備框體
- ✓ 協助供應鏈減碳，符合ESG要求



目標
建立再生材料供應能力
切入綠色採購市場



策略重點
完成產線建置與驗證
取得客戶認證與導入

階段二 先進製程設備週期性零件導入

切入半導體高門檻耗材市場

目前狀態：材料驗證階段



- ✓ 導入晶圓製造設備週期性耗材 (如噴頭等)
- ✓ 高技術門檻，驗證後黏著度高
- ✓ 穩定供貨，創造長期營收與客戶信任



目標
通過材料驗證
打入設備供應鏈



策略重點
加速驗證進程
與大廠建立合作關係

最終目標：走向階段三

階段三 產業內循環永續經濟平台

建構半導體循環經濟生態系

最終目標



- ✓ 建材、無塵室、設備零件全方位循環
- ✓ 整合回收、再製、再利用，降低原生鋁依賴
- ✓ ESG溢價 + 政策紅利，創造長期競爭力



整合模式
回收 → 再製 → 再利用
形成閉環



合作價值
與客戶共創ESG價值
提升供應鏈韌性



長期發展
平台化擴展
創造永續成長

減碳效益

最高達
95%
相較原生鋁
減少碳排放



半導體擴廠非關鍵鋁材市場需求逐年提升

全球半導體關鍵零組件鋁材需求與營收預估 (美金計價)

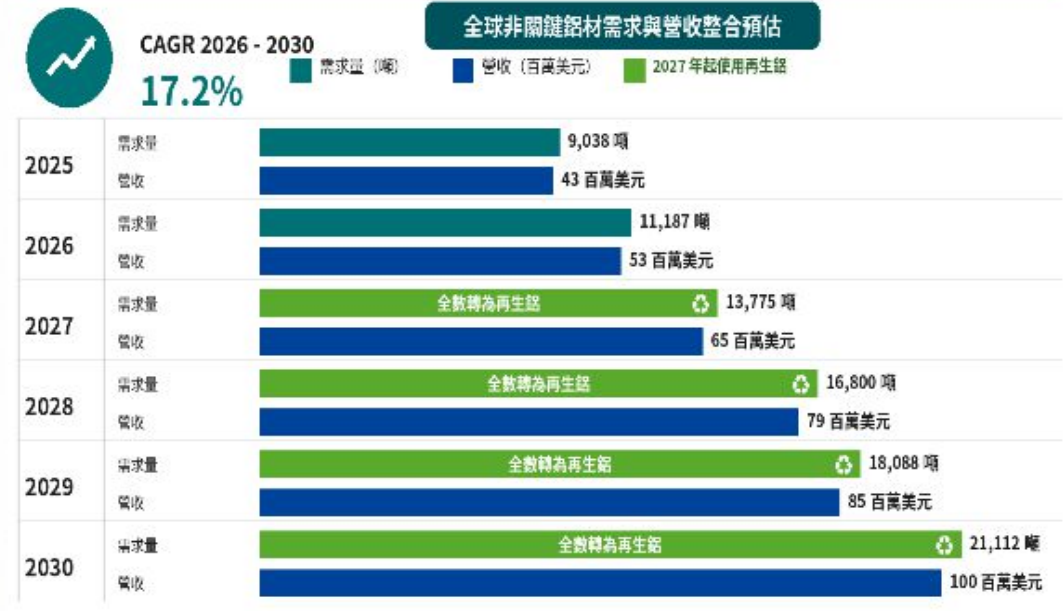
依 Gartner 2025/12 中性情境 WFE 預測，並以 Excel 關鍵零組件應用 (噴淋頭/加熱盤/ESC) 中位數估算；2027 年起改用再生鋁。



情境假設：2025 基準採 Excel 關鍵零組件應用中位數 135,000 噸，平均單價以 USD 50,000 / 噸估算；
2026-2029 依 Gartner 2025/12 WFE 中性情境同比例推估，2030 依 2029 年成長率延伸估算；2027 年起全數改用再生鋁。

全球半導體非關鍵鋁材需求與營收預估 (美金計價)

依半導體鋁材非關鍵應用推估；以全球預估用量與全球市場產值中位數估算

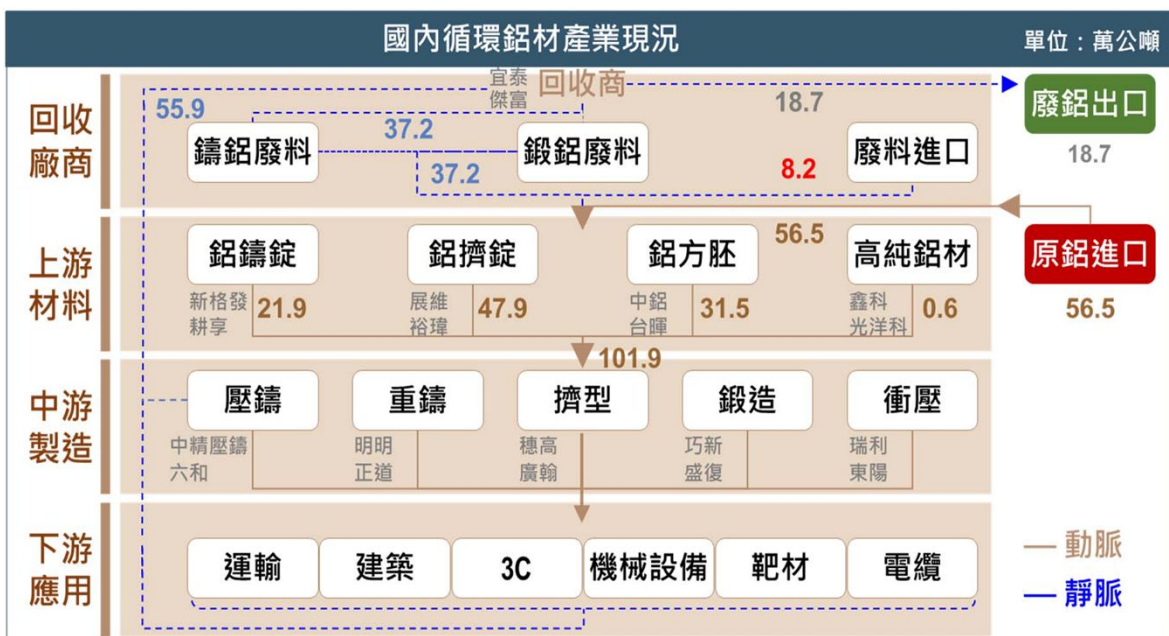


情境假設：2027 年起全球市場非關鍵鋁材需求規則使用再生鋁；市場規模估價以 USD 3.5-5.0 億中位數 USD 4.25 億估算。

台灣鋁產業市場規模說明

➤ 鋁金屬為台灣重要基本金屬產業

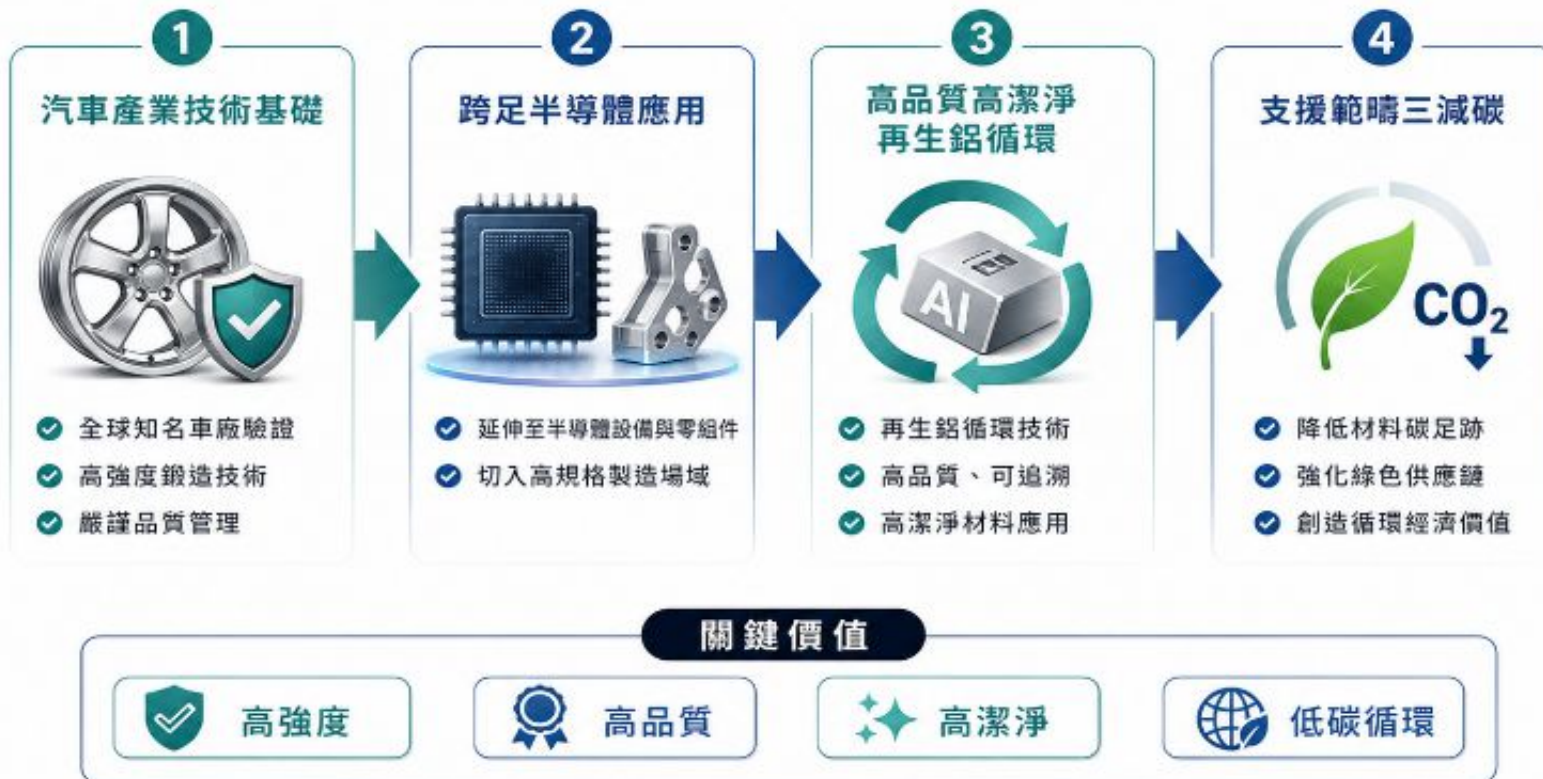
- 2024年鋁加工業產值為新臺幣**1,150億元**、產量**101.9萬公噸**，廠商家數**452家**(占金屬材料**26%**)。
- 鋁材年需求量超過101.9萬公噸，其中進口原生鋁**56.5萬公噸**(占55%)造成CO₂總排放量高達588萬公噸(原生鋁占94.6%)



資料來源：經濟部統計處/海關進出口統計/金屬中心產業研究組整理

註1：加工產業產量占比係依經濟部統計處工業產銷存動態調查(產品統計)計算

巧新公司的關鍵定位與未來展望



以車用等級鍛造實力為基礎，結合再生鋁循環技術，協助半導體產業兼顧性能、潔淨度與永續減碳。



Q&A