



高興昌鋼鐵股份有限公司

Kao Hsing Chang Iron & Steel Corp.

股票代號(StockCode):2008

# 法人說明會

## Investor Conference

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報告人:徐邦峰 鋼管部經理

Speaker: PANG-FENG HSU

OCT.25 2024

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# 1. 公司簡介

## Company Introduction

# ■公司簡介 Introduction

- 企業型態：台灣企業股份有限公司

Type of Enterprise : a limited joint stock Corporation in Taiwan

- 員工 employee：212人
- 資本額：新台幣 19.08 億元

Paid-up capital : NT\$ 1.908 billion

- 營業額：112年度新台幣14.6億元

Sales Revenue : NT\$ 1.46 billion in 2023

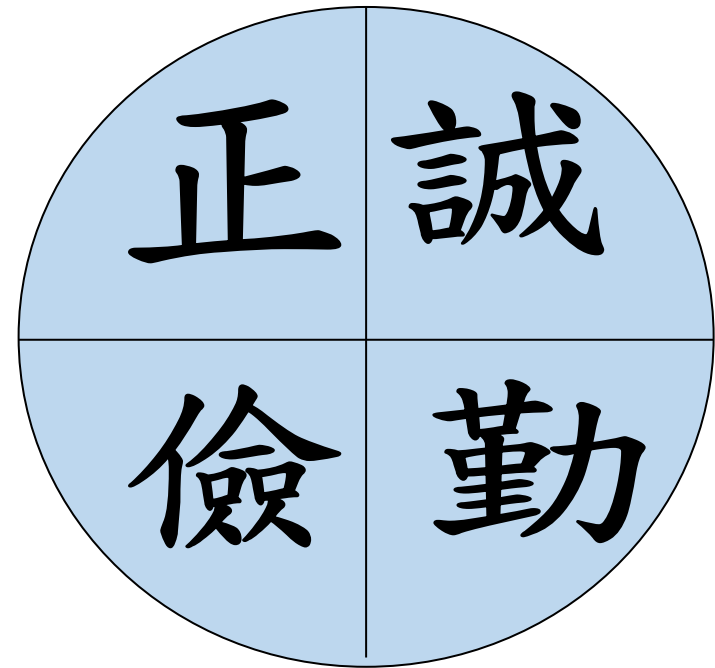
- 高興昌創立於民國55年，發展至今為製管專業製造廠商，主要產品為鋼管、鍍鋅鋼管、鋼管樁、API鋼管、PE包覆管

The company was founded in 1966 . Develops so far as a professional pipe and tube manufacturer . The main products are steel pipe, galvanized steel pipe, steel pipe piles, API 5L line pipe , API 5CT casing pipes and PE coating pipe.

# ■ 公司政策 Management Philosophy & Policy

## 經營理念( Management Philosophy) :

- 公司信念:正、誠、勤、儉  
*principles : Fairness 、Honesty 、Industry 、Thrift*
- 誠信經營、穩健成長  
*Achieve a moderate growth by honest in business running*
- 提供最優品質、滿足客戶需求  
*Provide the best quality products to satisfy customer's requirements*
- 營造安全與溫馨的工作環境  
*Set up a safety and warmth working environment*
- 健全的員工福利政策  
*Offer the perfect and sane welfare policy for employee*





## 2. 經營績效

# Operating Results

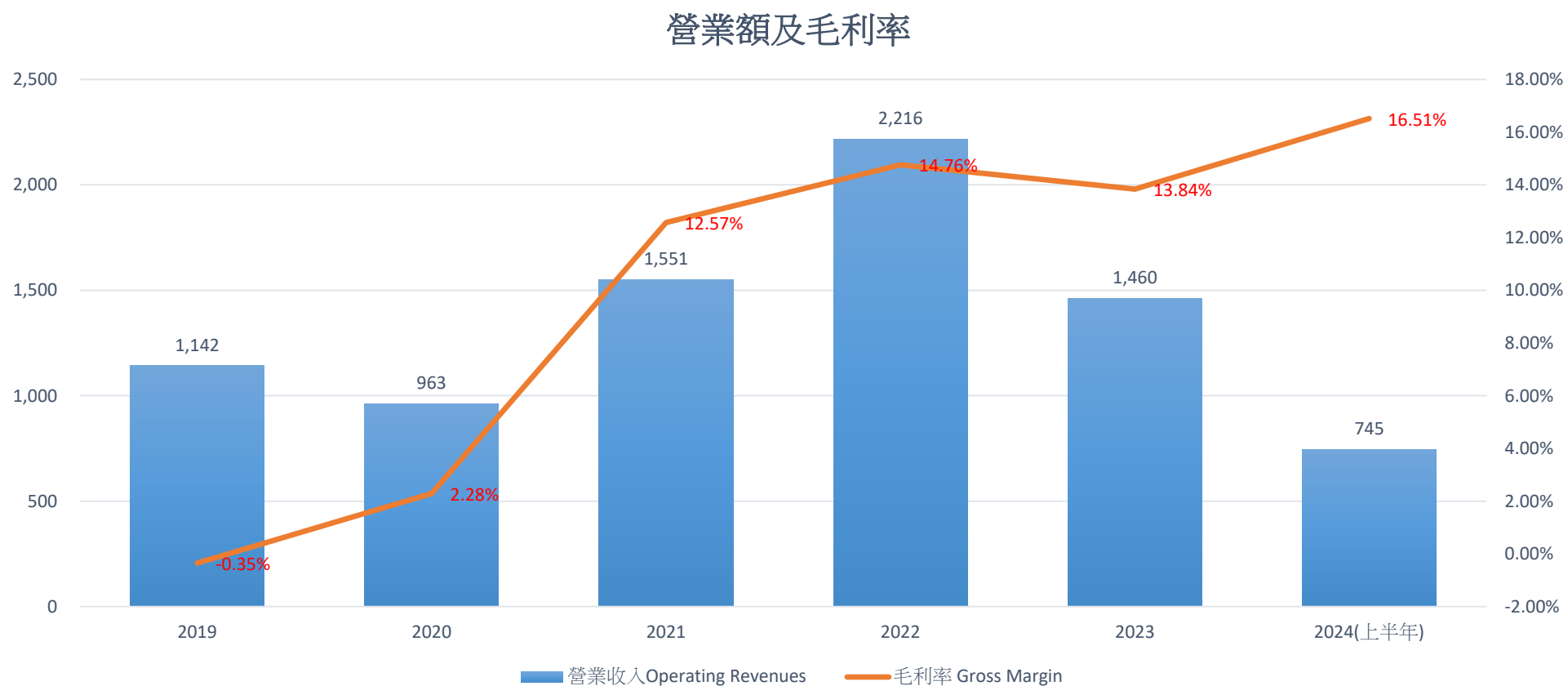
# ■營運績效 Operating results

單位：新台幣百萬元  
(Unit : NT\$ million)

年度(Year) 項目(Items)	2019	2020	2021	2022	2023	2024 上半年
營業收入 Operating Revenues	1,142	963	1,551	2,216	1,460	745
營業毛利(損) Gross Profit(Loss)	-4	22	195	327	202	123
本期淨利(損) Net Profit (Loss)	-124	-33	42	112	433	34
每股盈餘(虧) Earnings (Loss) Per Share (NTD)	-0.62	-0.16	0.21	0.56	2.24	0.18

# ■營運績效 - 營業收入及毛利率

## Operating income & Gross margin







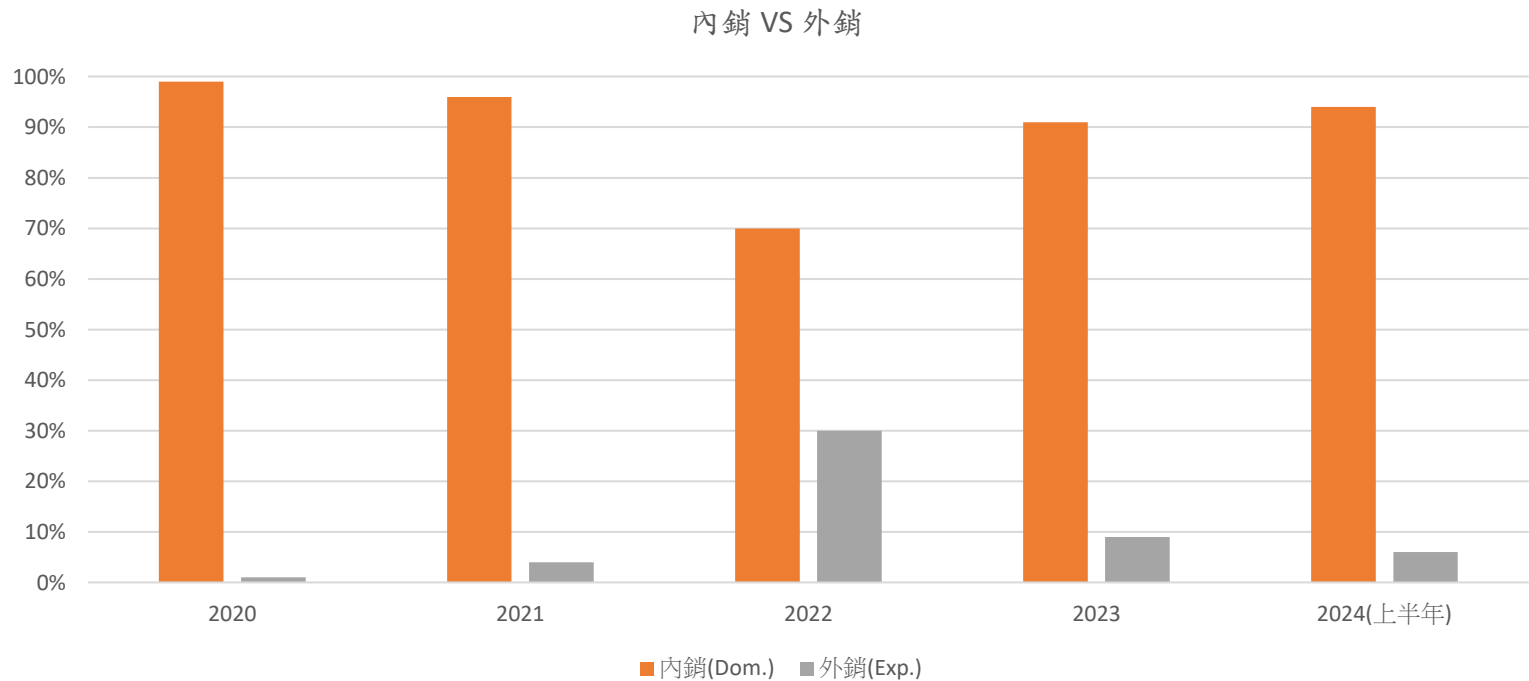
### 3. 銷售分析

## Sales Analysis

# 2020年~2024 1Q~2Q產品內、外銷比例

2020~2024 1Q~2Q Ratio of between Domestic and Export Sales

	2020	2021	2022	2023	2024 上半年
內銷(Dom.)	99%	96%	70%	91%	94%
外銷(Exp.)	1%	4%	30%	9%	6%



# 產銷供需狀況與市場走向(一)

## Supply vs. Demand Situation and Market Trends

- 全球經濟穩健復甦，歐洲與加拿大先後啟動降息，宣示已開發經濟體轉入 降息循環，有利提高投資與消費增速，IMF預估今年全球GDP成長可達3.2%。隨終端 需求回溫與新興科技應用商機拓展，台灣外銷動能加溫，央行上修今年台灣GDP成長 率預測至3.77%，創近三年新高。各國總經仍有向上，有利景氣復甦。

The global economy is steadily recovering. Europe and Canada have successively initiated interest rate cuts, signaling that developed economies are entering a rate-cutting cycle, which is favorable for boosting investment and consumption growth. The IMF estimates that global GDP growth could reach 3.2% this year. With end-user demand warming up and emerging technology application opportunities expanding, Taiwan's export momentum is heating up. The central bank has revised Taiwan's GDP growth forecast for this year to 3.77%, a new high in nearly three years. The overall global macroeconomic outlook remains positive, supporting the economic recovery.

# 產銷供需狀況與市場走向(二)

## Supply vs. Demand Situation and Market Trends

- 世界鋼鐵協會（WSA）在最新預測中表示，今年鋼需恢復性成長1.7%，明年則緩速增長，預期達到1.2%。明年仍有俄烏及以阿戰爭的不確定性，及中美貿易、科技及軍事戰的隱憂，為全球市場帶來戰事擴大、能源危機；中國則仍有貿易壁壘及房市疲軟，美國也有失業率上升及衰退風險。但反之，若是戰爭結束將帶來戰後重建新能源產業鏈的發展，並可望在寬鬆貨幣下鼓勵投資，並在預期降息帶來通膨減緩，促進經濟發展。

The World Steel Association (WSA) stated in its latest forecast that global steel demand will recover with a 1.7% growth this year, followed by a slower growth of 1.2% next year. However, uncertainties remain in the coming year due to the Russia-Ukraine and Israel-Palestine conflicts, along with concerns over U.S.-China trade, technology, and military tensions, which could lead to an escalation of global conflicts and energy crises. In China, trade barriers and a sluggish real estate market persist, while the U.S. faces rising unemployment and recession risks. On the other hand, if these wars come to an end, post-war reconstruction and the development of new energy supply chains could stimulate investment, with the anticipated interest rate cuts easing inflation and fostering economic growth.

# 產銷供需狀況與市場走向(三)

## Supply vs. Demand Situation and Market Trends

- (2024) 年全球經濟展現新局，IMF上修今年全球經濟成長率由2.9%略增至3.1%，台經院預估今年台灣經濟成長率可達3.15%，優於去年之1.4%。在美國經濟溫和成長、就業市場強勁，歐洲經濟走出去年陰霾，呈現緩步復甦格局；中國大陸在各項振興政策與貨幣寬鬆的加持之下，經濟發展獲得支撐；台灣出口回升、帶動景氣升溫，鋼市發展仍可期待。

In 2024, the global economy is showing new dynamics. The IMF has slightly revised this year's global economic growth rate upward from 2.9% to 3.1%, and the Taiwan Institute of Economic Research forecasts that Taiwan's economic growth rate could reach 3.15%, higher than last year's 1.4%. The U.S. economy is experiencing moderate growth with a strong job market, and the European economy is recovering gradually from last year's downturn, showing signs of a steady recovery. Meanwhile, China's economic development is being supported by various stimulus policies and monetary easing. Taiwan's exports are rebounding, boosting economic activity, and the steel market development remains promising.

# 產銷供需狀況與市場走向(四)

## Supply vs. Demand Situation and Market Trends

- 內銷市場由於第2季鋼價持續下跌，國內需求萎縮嚴重，市場銷售量普遍減少20%~30%，6/7月內銷接單量有稍微下降，還好第3季初由於電子廠訂單大量流出，至8月份接單量以至下半年11月份。展望113年第4季由於國內鋼價持續下跌且預期第4季是旺季訂單量會因價格下跌陸續釋出，且重大工程陸續推出如高雄楠梓台積電擴建廠、高雄亞洲新灣區特貿三/特貿六及商四土地區興建、新北市環狀線建與開發與台中百億大案建設等，鍍鋅鋼管需求不會減少；內銷8/9月份起陸續有訂單進來，9/10月預期接單至114年1~2月，內銷下半年銷售情勢與上半年差異不大，目前來看一切尚好。

Due to the continuous decline in steel prices in Q2, domestic demand has shrunk significantly, and market sales volume generally decreased by 20% to 30%. Domestic orders in June and July saw a slight decline. Fortunately, at the beginning of Q3, due to the massive outflow of orders from electronics manufacturers, the order volume rebounded until August, continuing into November of the second half. Looking ahead to Q4 2024, domestic steel prices are expected to keep falling, and since Q4 is typically the peak season, orders will be gradually released as prices drop. Additionally, major projects, such as TSMC's expansion in Nanzih, Kaohsiung, developments in the Kaohsiung Asia New Bay Area's Special Trade Zones 3 and 6, and the construction of the Circular Line in New Taipei City, along with a major project in Taichung, will maintain the demand for galvanized steel pipes. From August/September, domestic orders started coming in, and the order volume for September/October is expected to extend into January and February 2025. The domestic sales situation in the second half of the year will not differ much from the first half, and everything looks positive for now.



# 產銷供需狀況與市場走向(五)

## Supply vs. Demand Situation and Market Trends

- 外銷市場由於今年8月底美國天然氣及石油井口數下降至528口，相較於2023.8月底高峰減少近兩成，9月國際油價在80美元/桶以下，原油價格下跌，不利美國頁岩油的開採，無法帶動API鋼管的採購需求且面臨韓國無關稅低價競爭，也將是今年第4季及明年第一季市場需關注的重點。

Due to the decline in the number of natural gas and oil wells in the U.S., which dropped to 528 by the end of August this year—down nearly 20% compared to the peak in August 2023—international oil prices fell below \$80 per barrel in September. The decline in crude oil prices has negatively impacted U.S. shale oil extraction, which in turn has failed to drive demand for API steel pipes. Moreover, the market faces competition from low-priced, tariff-free Korean products. These factors will be key concerns for the market in Q4 of this year and Q1 of next year.



## 4. 主要產品

Application of Main Products



# ■主要產品 Main Products

- 焊接鋼管  
Welded Steel Pipes
- 熱浸鍍鋅鋼管  
Hot dipped Galvanized Steel Pipes
- 油管線管  
Line and Casing pipes for petroleum
- 打樁鋼管  
Piling Steel Pipes
- 聚乙烯塗層鋼管  
Polyethylene Coated Steel Pipes
- 埋弧焊鋼管  
Submerged-arc Welding Steel Pipes



# ■主要產品運用 Application of Main Products





# 品質管理系統與產品認可證書

## Quality Management System and Certificates awarded

### 鋼管 ISO-9001 證書

- 7M8Y042-11



### API授權書

- NO. 5L-0031.1
- NO. 5CT-0874

### 職業安全衛生系統

- CB15-108055-00



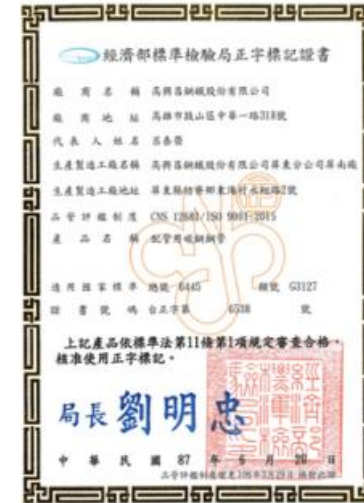
### ISO-14001 證書

- 717E001-01

# 鋼管CNS正字標記證書 CNS CERTIFICATE

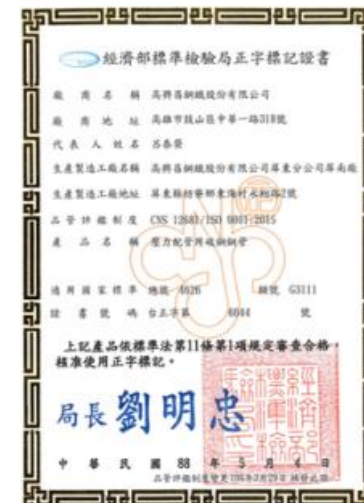
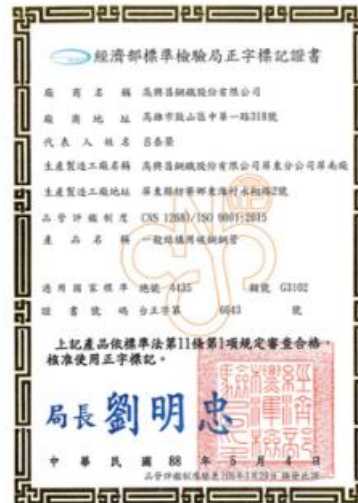
## 一般結構用碳鋼鋼管

- 總號：CNS 4435
- 類號：G3102
- 證書號碼：台正字第6643號



## 電線電纜用鍍鋅鋼製導線管

- 總號：CNS 2606
- 類號：C4060
- 證書號碼：台正字第6537號



## 壓力配管用碳鋼鋼管

- 總號：CNS 4626
- 類號：G3111
- 證書號碼：台正字第6644號

## 配管用碳鋼鋼管

- 總號：CNS 6445
- 類號：G3217
- 證書號碼：台正字第6538號

# 敬請指教

Invite your comments

