



新日興股份有限公司

SHIN ZU SHING CO.,LTD.

2025年第四季營運成果說明

2025 Q4 Earnings Results



2026.03.19



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資產負債表 Balance sheet



新台幣百萬元 Million NT Dollars	2023	2024	2025	年增率YoY (%)		
				2023	2024	2025
流動資產 Current assets	12,600	13,784	10,994	-0.28%	9.40%	-20.24%
不動產、廠房及設備 Property, plant and equipment	5,364	5,674	6,772	-6.86%	5.78%	19.35%
其他非流動資產 Other non-current assets	3,588	3,810	4,461	17.83%	6.19%	17.09%
資產總計 Total assets	21,552	23,268	22,227	0.52%	7.96%	-4.47%
流動負債 Current liabilities	5,531	4,093	3,831	11.35%	-26.00%	-6.40%
非流動負債 Non-current liabilities	468	1,207	1,206	-21.08%	157.91%	-0.08%
負債總計 Total Liabilities	5,999	5,300	5,037	7.90%	-11.65%	-4.96%
淨值比率(%) Equity ratio	72.16%	77.22%	77.34%	-2.57%	7.01%	0.16%

B/S重要比率 B/S ratio



	2020	2021	2022	2023	2024	2025
應收款項週轉率(次) Receivables turnover ratio	2.74	2.30	2.63	2.37	2.80	2.28
存貨週轉率(次) Inventory turnover ratio	6.39	5.23	5.17	4.81	5.91	4.57
應付款項週轉率(次) Payables turnover ratio	4.07	3.48	4.49	3.86	3.96	3.41
資產報酬率(%) ROA	8.02	5.37	7.80	3.84	6.17	1.47
權益報酬率(%) ROE	11.47	7.49	10.57	5.14	8.11	1.81
純益率(%) Net profit ratio	10.98	9.63	14.03	8.02	10.20	2.97
現金流量比率(%) Cash flow ratio	35.43	49.32	30.85	38.15	15.68	31.35

損益表 Income statement



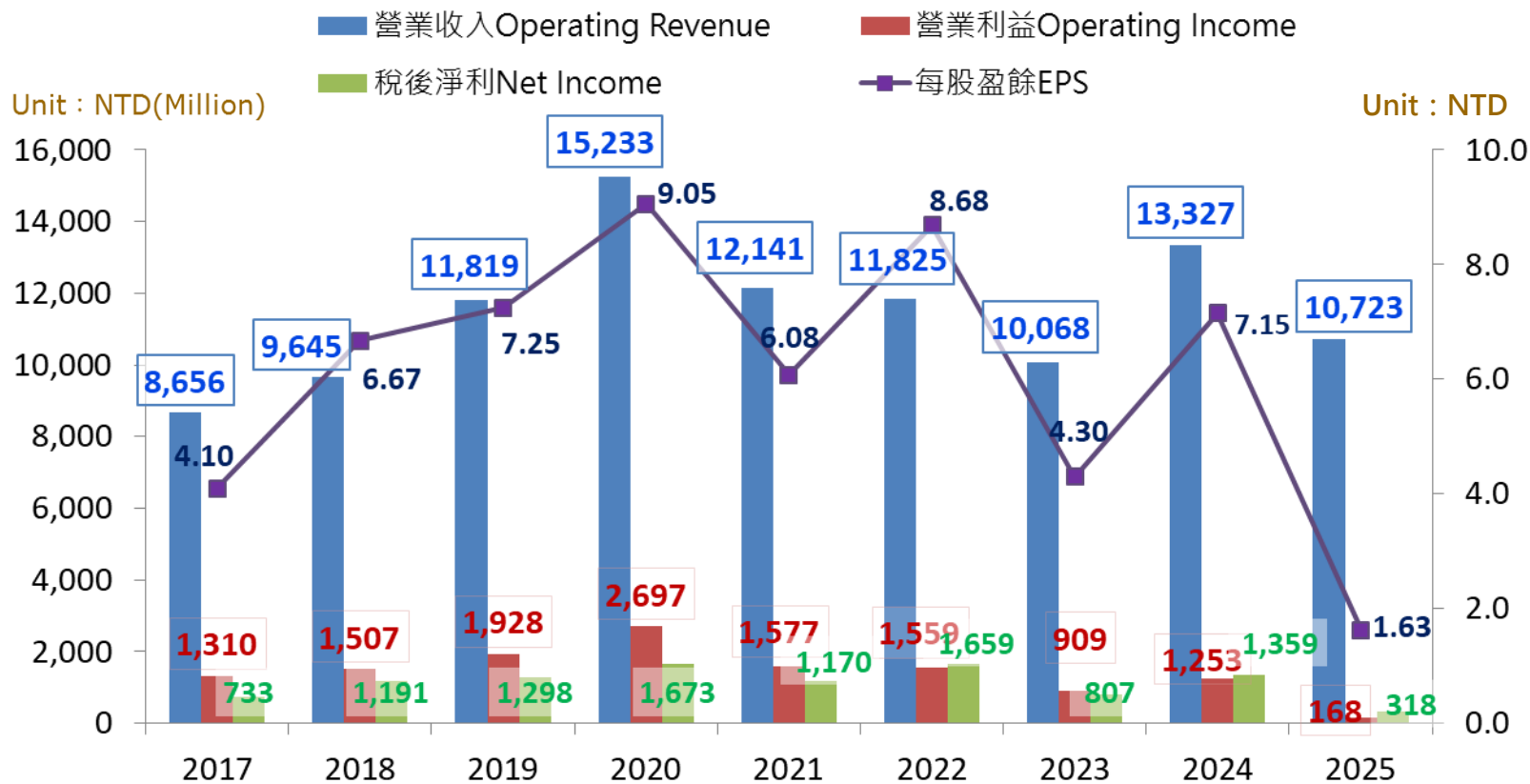
新台幣百萬元 Million NT Dollars	2023	2024	2025	年增率YoY (%)		
				2023	2024	2025
營業收入 Operating revenue	10,068	13,327	10,723	-14.86%	32.37%	-19.54%
營業毛利 Operating margin	1,805	2,462	1,497	-27.86%	36.40%	-39.20%
營業費用 Operating expenses	896	1,209	1,329	-4.88%	34.93%	9.93%
營業利益 Operating Income	909	1,253	168	-41.69%	37.84%	-86.59%
稅前淨利 Profit before income tax	1,163	1,875	537	-48.72%	61.22%	-71.36%
所得稅 Income tax	356	516	219	-41.54%	44.94%	-57.56%
稅後淨利 Net Income	807	1,359	318	-51.36%	68.40%	-78.60%
每股盈餘 EPS(新台幣元)	4.30	7.15	1.63	-50.46%	66.28%	-77.20%

I/S重要比率 I/S ratio



	2020	2021	2022	2023	2024	2025
毛利率(%) Margin ratio	23.99	20.09	21.16%	17.93%	18.47%	13.96%
營業費用率(%) Operating expenses ratio	6.29	7.10	7.97%	8.90%	9.07%	12.39%
營業利益率(%) Operating Income ratio	17.70	12.99	13.18%	9.03%	9.40%	1.57%
所得稅率(%) Income tax ratio	5.07	3.81	5.15%	3.54%	3.87%	2.04%
淨利率(%) Profit ratio	10.98	9.63	14.03%	8.02%	10.20%	2.97%

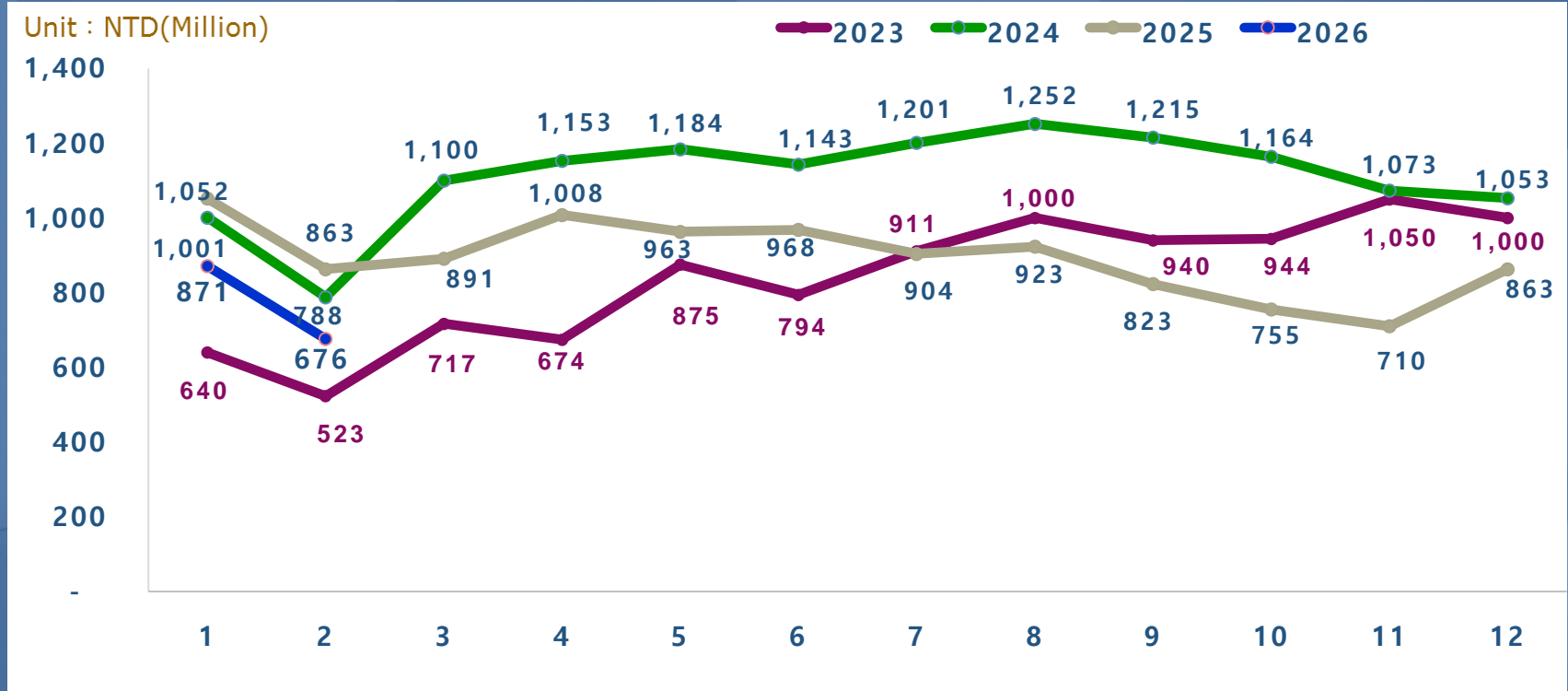
營收狀況 Consolidated Revenue SZS



新日興集團合併營收曲線圖



SZS Group 2023-202602 Consolidated Revenue



2026年1-2月主要營業比重



Revenue Mix

樞紐組立製品

Hinges-NB

442,924



樞紐組立製品

Hinges-LCD

313,262



樞紐組立製品

Hinges-3C

109,528



穿戴及配件製品

Hinges-Wearable

561,592



粉末冶金

MIM

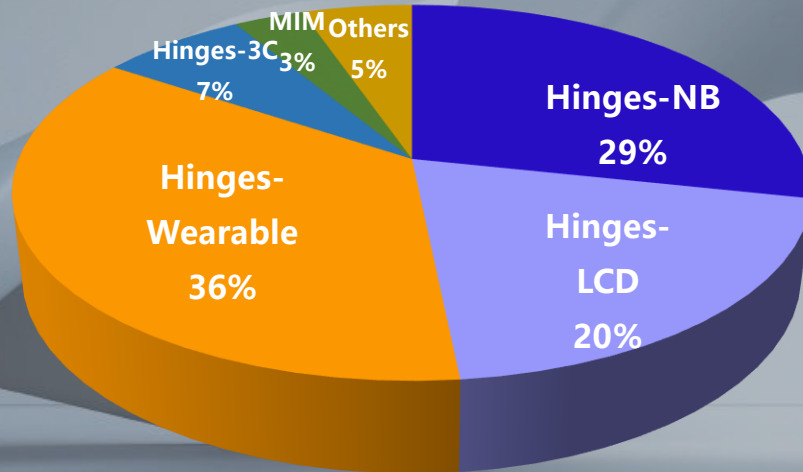
37,027



其他

Others

82,798

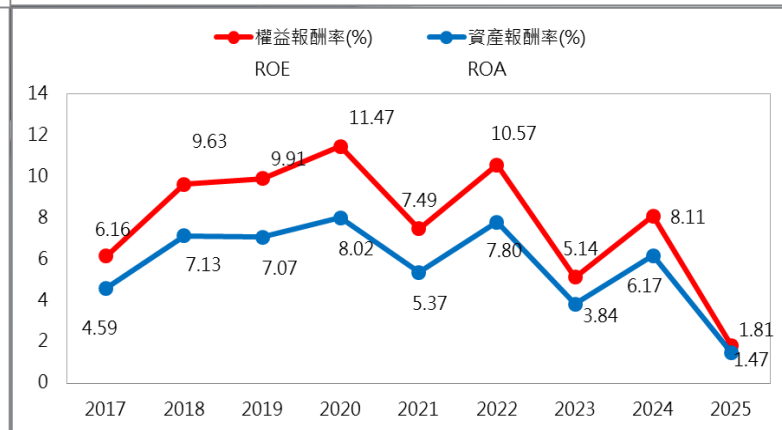
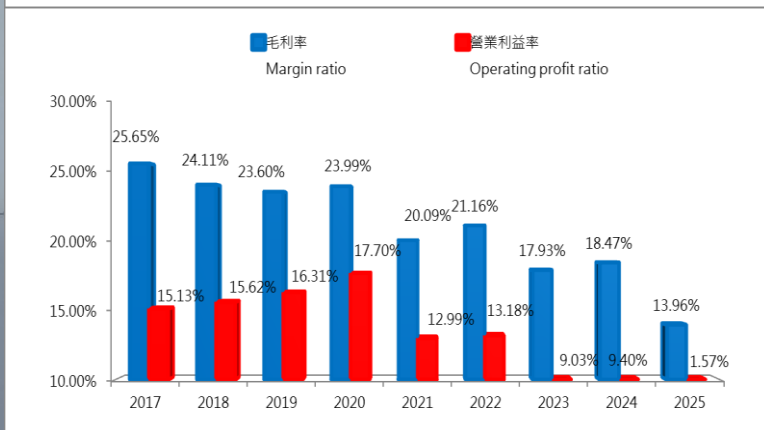
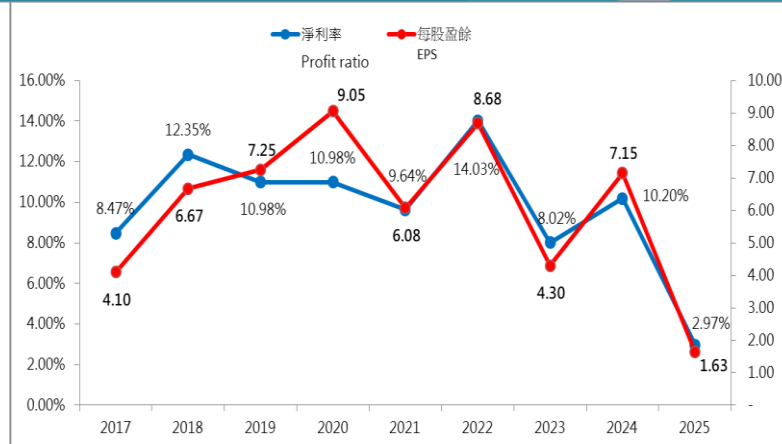
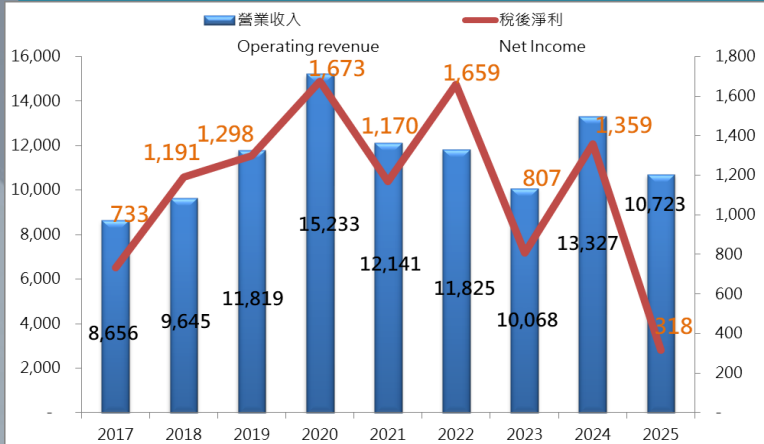


合併總營收 Total Consolidated Sales

1,547,131

(Thousand NT Dollars)

獲利能力 Profitability



The graphic features the letters 'ESG' in a large, bold, green font. The 'E' is a teal color, while the 'S' and 'G' are a vibrant green. A wind turbine is positioned in front of the 'E', and a city skyline with illuminated buildings is visible behind the 'S'. To the right of the 'S', there are two interlocking green gears. The background is a dark blue gradient with white clouds, yellow stars, and teal arrows. Below the 'ESG' graphic, the word 'PERFORMANCE' is written in a large, bold, green font.

ESG
PERFORMANCE

SZS Sustainability Policy



Environmental Performance



Climate Change

- SBTi carbon reduction targets officially approved.
- Collaborate with suppliers to reduce carbon emissions.
- Industry Leader in Implement equipment dismantling and re-manufacturing.
- Introduce oil recycling and reuse in lathes and milling machines.
- Cutting Tool Recycling and Remanufacturing.



Circular Economy



Environmental Protection and Resource Management

- Achieved zero violations and zero fines, with no environmental penalty cases recorded.
- ISO 14001 certified.
- Monitor water recycling and reuse.



Automated Production

- Fully Automated Production Line, Reducing Labor by 30%.
- Modularization and new product development.



Energy Efficiency Improvement and Carbon Reduction

- Beijing Plant: US LEED compliant.
- Hukou Plant: Solar grid-connected in Jan 2026.
- Suzhou Plant: Solar completion expected June 2026.

Social Performance

Youth Empowerment Program

- Invested around NT\$ industry-academia collaboration
- 30.2 million in industry-academia collaboration
- benefiting **1,064** students.

E-Learning Management System

- Developed general education and sustainability seed courses
- Total of **4,457** Classes Offered
- Investment of 3.64 Million.

Promoting Health and Wellbeing

- Employee Health Promotion & Health Seminars
- Blood Donation Drives
- Local Farmers' Markets
- Annual Beach Clean-up (In Collaboration with Suppliers)
- Shin Zu Shing Cup Calligraphy Competition



Respect for Human Rights

- Shin Zu Shing has achieved RBA Gold Recognition at the corporate level, with all operational sites certified at the Silver level.
- Good care for foreign migrant workers, implementing a zero-fee system.

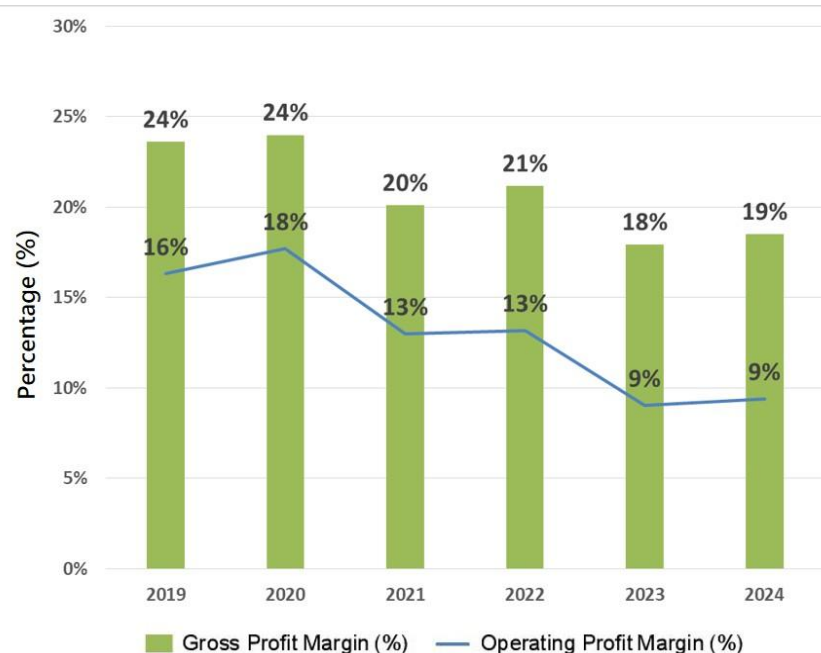
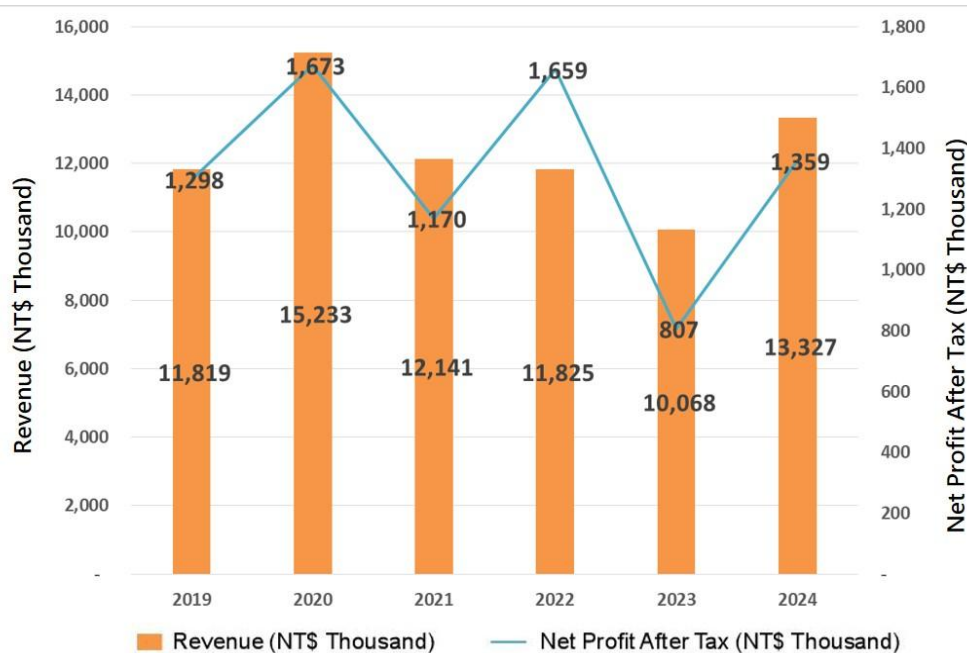
Health and Safety Management

- 2025 Results: 11% reduction in occupational injuries and 41% reduction in traffic accidents.
- Zero violations and zero fines recorded for 2025.

Social Welfare Donation Program

- Shulin District Care Program for Elderly Living Alone: Winter Warmth Delivery Plan
- Funding for the harmonica club at Shulin District Elementary School
- Shulin High School FRC Robotics Team

Governance Performance



Market Value Ranking:
201st among listed companies.
(By: Taiwan Stock Exchange ; Date: Feb. 26 2026)

Governance Performance

**Recipient of the
2025 Hon Hai -
Foxconn
Sustainable
Supply Chain
Excellence Award.**

Participated by invitation in the "2025 Global Sustainable Value Chain Forum: Net-Zero Strategies and Practices in the Supply Chain."

**2025 Taiwan FINI 100
Companies – Taiwan
Institute of Directors.**

**Board
Independence:
≥ 80%
of directors are not
employees or
managers.**

The actual attendance rate of the board of directors and the achievement rate of continuing Education
For all directors are both

100%

**2025 Taiwan
Corporate Sustainability
Awards
Sliver Award**

Recognized by CDP in 2025 with Management Level scores: **B** for Climate Change and **B-** for Water Security.

**RBA 8.0 Gold Level
recognition**



Thank You