



中鴻鋼鐵

CHUNG HUNG STEEL

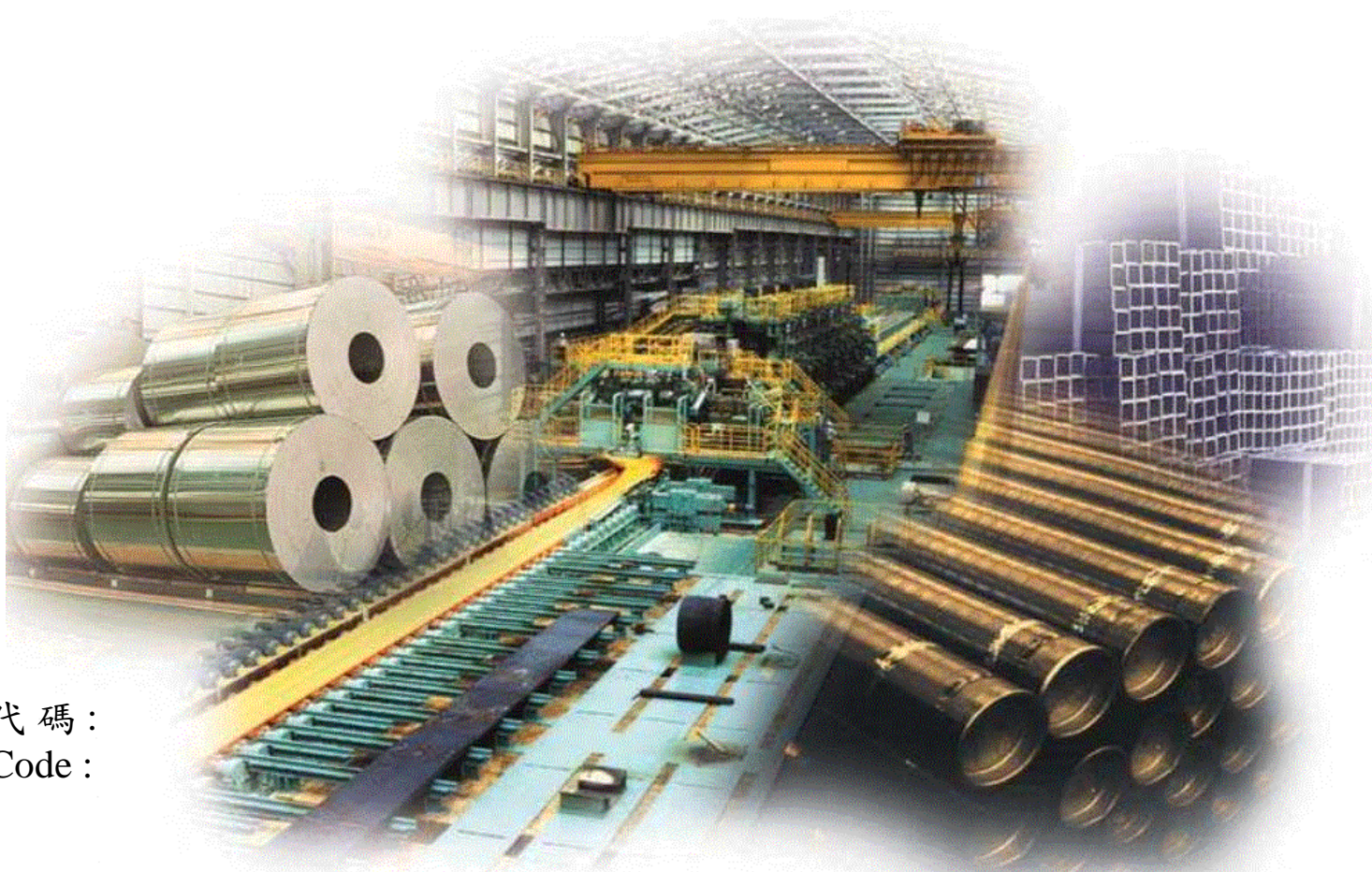
member of CSC Group 中鋼集團



中鴻鋼鐵股份有限公司

CHUNG HUNG STEEL CORPORATION

2020.08.14



股票代碼：

Stock Code：

2014

中鴻堅持正派經營，努力打造成為一個持續發展、值得信賴、樂於交往的鋼鐵公司



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公司簡介

Company Overview

中鴻鋼鐵股份有限公司（原名燁隆企業股份有限公司，2004年7月14日正式更名，以下簡稱中鴻）成立於1983年9月，基於國內鋼鐵上下游整合，中鴻於1999年底與中鋼公司策略聯盟，2000年正式成為中鋼集團一員。

Chung Hung Steel Corporation (originally named Yieh Loong Enterprise Co., Ltd., was renamed on July 14th, 2004, known as “CHSC” for short) was established in September 1983. For observing the integration of upstream and downstream steel companies in Taiwan, CHSC formed a strategic alliance with CSC at the end of 1999, and officially became a member of the CSC Group in 2000.



公司簡介 Company Overview

中鴻主要產品有熱軋鋼捲、酸洗塗油鋼捲、酸洗退火球化鋼捲、冷軋全硬鋼捲、冷軋調質鋼捲、鍍鋅鋼捲、碳鋼鋼管(CNS/JIS/ASTM)、鍍鋅鋼管、PE包覆鋼管、API輸油管、API油井套(導)管。產品銷售以供應國內為優先，產品廣泛運用在五金、建材、汽車、家電、運動器材、鋼製傢俱等眾多產業。

CHSC's main carbon products include hot-rolled steel coils, pickled & spheroidized annealed steel coils, cold-rolled full hard steel coils, cold-rolled tempered steel coils, galvanized steel coils, carbon steel pipes (CNS/ JIS/ ASTM), galvanized steel pipes, PE-coated steel pipes, API oil pipelines and API pipes for casing and tubing. The products are widely used to manufacture hardware, building materials, cars, household electric appliances, sport equipment, steel furniture and so on. They are primarily prioritized for domestic sales.



公司簡介

Company Overview

中鴻有五個生產廠區，其中熱軋廠（年產能240萬公噸）、冷軋廠（年產能45萬公噸）、鋼管廠大發廠區（年產能4.8萬公噸）及酸鍍廠（酸洗線年產能60萬公噸、鍍鋅線年產能30萬公噸）四個廠區皆位於高雄市；另2012年於彰化縣彰濱工業區（鹿港區）新建一座年產能20萬公噸鋼管廠，主要生產石油相關用管，銷售於國際石油氣鋼管市場。

CHSC has had five factories so far, four of which are located in Kaohsiung City, Taiwan. They are the hot-rolled coil factory with the annual capacity of 2.4 million metric tons, the cold-rolled coil factory with the annual capacity of 450,000 metric tons, the steel pipe factory with the annual capacity of 48,000 metric tons, the pickling and galvanizing factory with the annual capacity of 600,000 metric tons from the pickling line and 300,000 metric tons from the galvanizing line and the new ERW steel pipe factory, established in 2012, located in the Chang Hua Coastal Industrial Park in Lukang, Chang Hua County, Taiwan. With the annual capacity of 200,000 metric tons, the factory primarily manufactures pipes used in the oil industry for the international oil and gas tubular market.



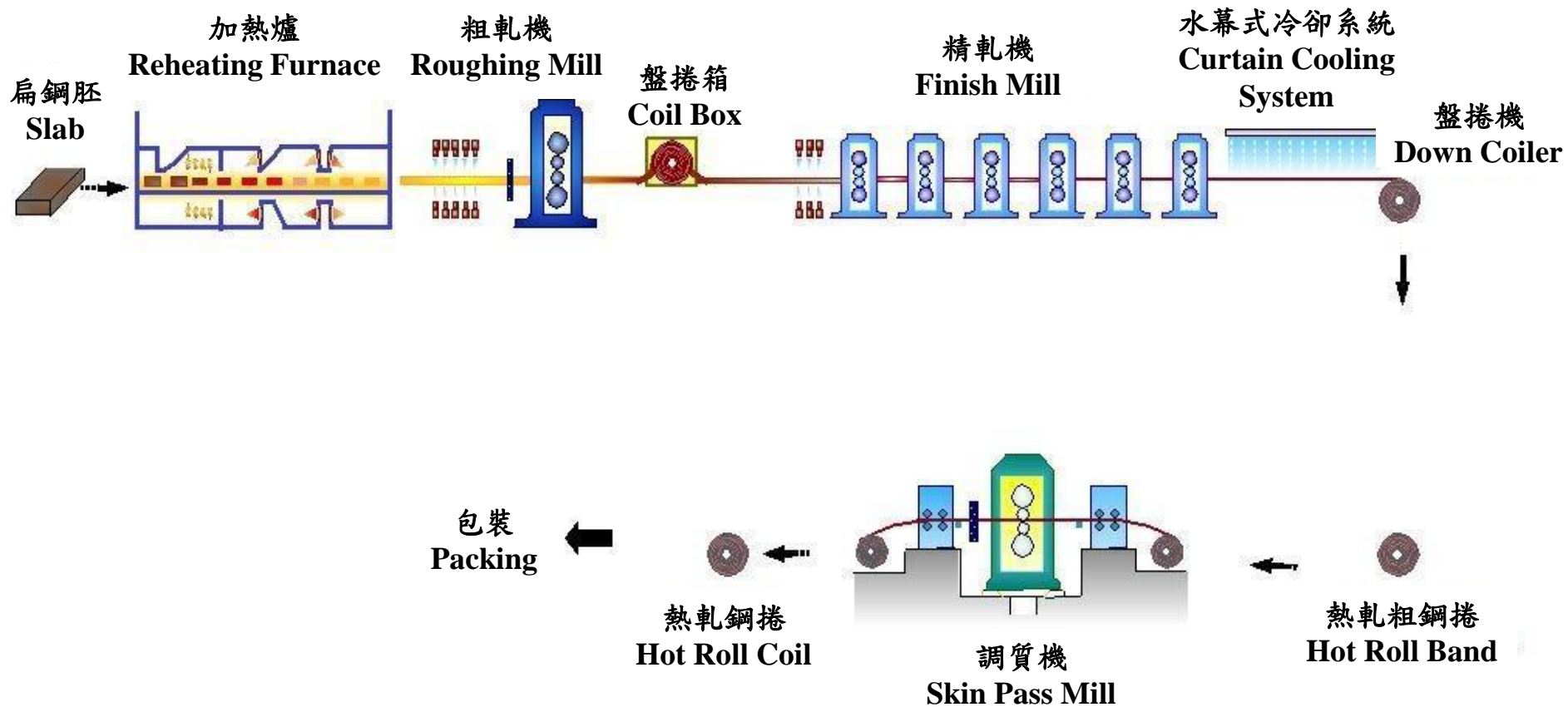
公司簡介 Company Overview

以市場需求為導向，發揮靈活彈性特長，持續提升產品附加價值及開發利基產品，追求穩健獲利，一向是中鴻的經營策略及目標，為追求永續發展、強化內部管理及客戶服務，本公司積極取得外部相關驗證，各廠已通過品質、環保、能源及職安衛之ISO 9001、ISO 14001、ISO 50001、OHSAS 18001、TOSHMS等各項管理系統驗證，另為消除國家貿易障礙，各產品已取得JIS MARK認證，熱軋產品已通過印尼SNI、馬來西亞SIRIM、泰國TIS及新加坡FPC認證，酸洗產品通過IATF 16949汽車用鋼認證。

With a market-oriented, demand-conscious, and flexible view, CHSC always aims to optimize the added values of its products, develop niche products, and stably make profits. To pursue its sustainable development and to enhance its internal management as well as customer services, CHSC has aggressively obtained external certification, such as ISO 9001, ISO 14001, ISO 50001, OHSAS 18001, and TOSHMS. To eliminate the obstacles in international trade, it has also obtained the JIS MARK certificate for each product and the SNI (Indonesia), SIRIM (Malaysia), TIS (Thailand), FPC (Singapore) certificates for hot-rolled products, and IATF 16949 certificate for pickling products.

產製流程 Manufacturing Processes

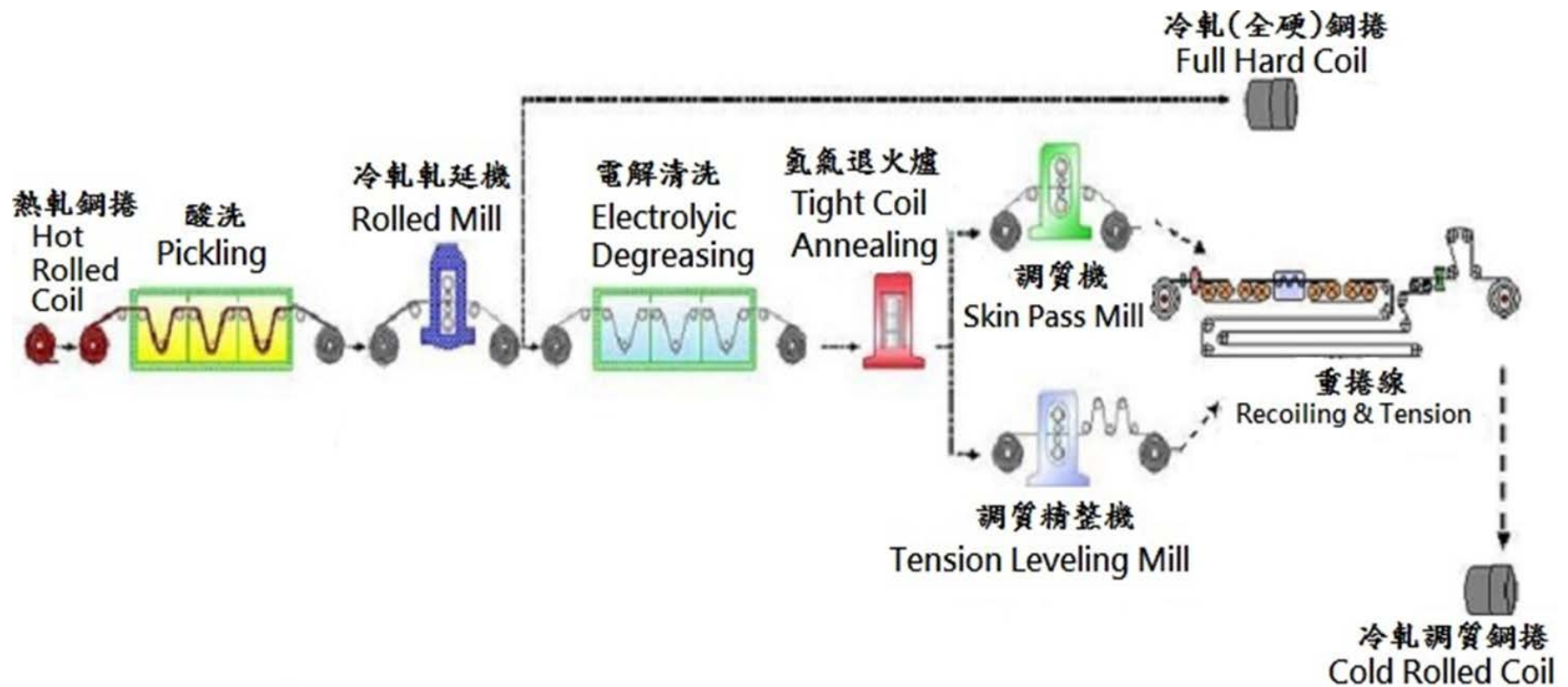
熱軋鋼捲 Hot Rolled Coil



產製流程

Manufacturing Processes

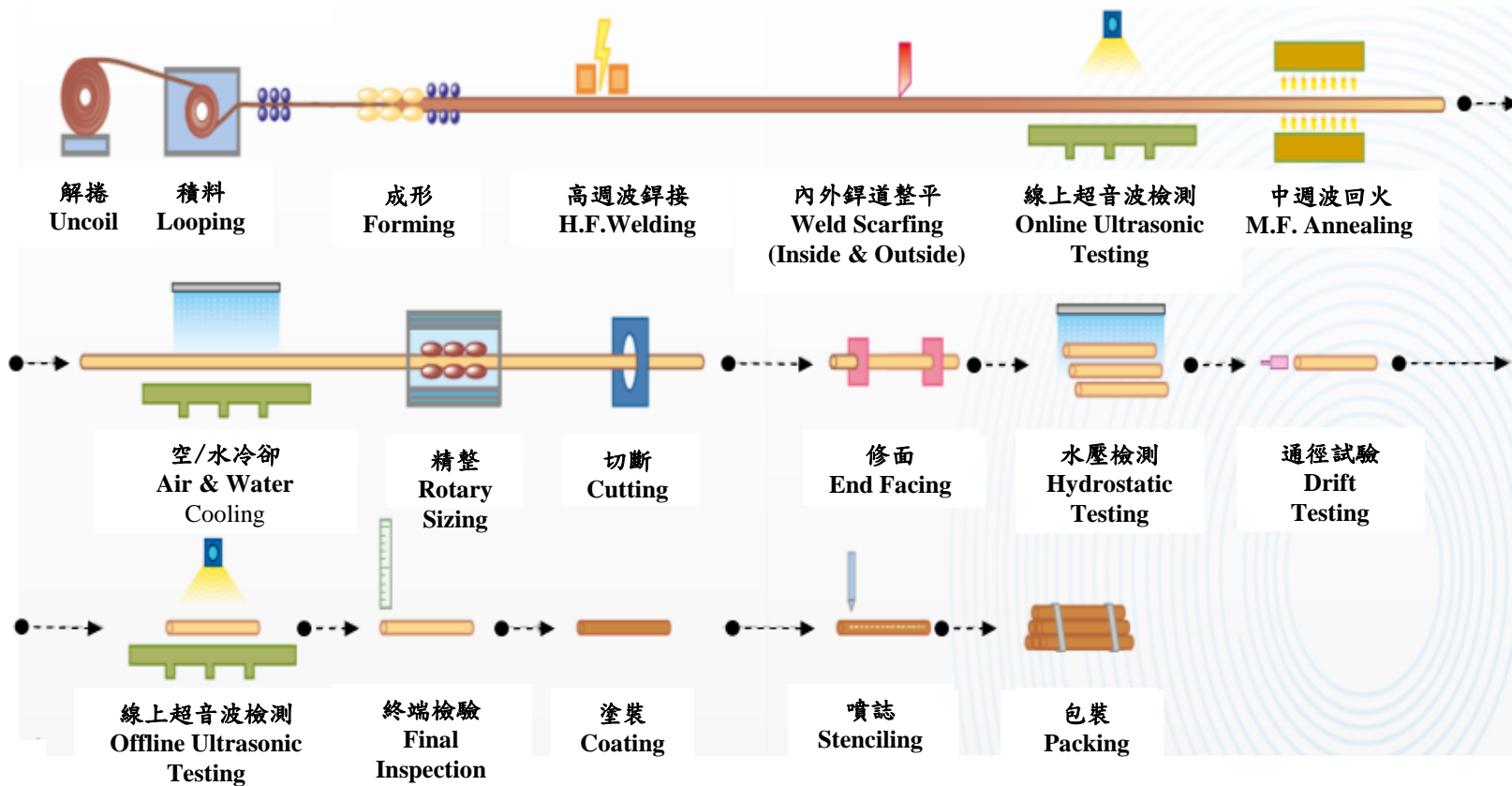
冷軋鋼捲 Cold Rolled Coil



產製流程

Manufacturing Processes

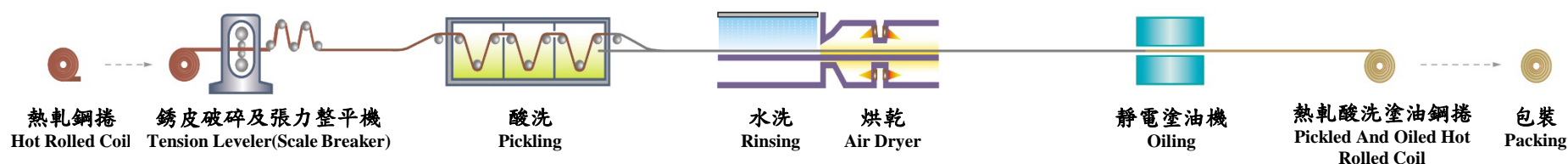
鋼管 Steel Pipe & Tube



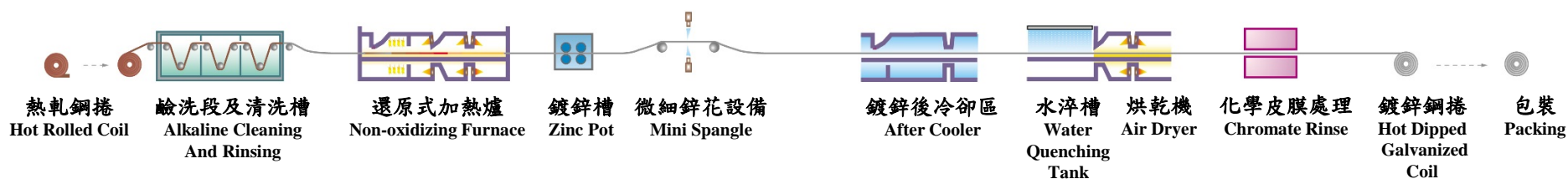
產製流程

Manufacturing Processes

酸洗 Pickling



鍍鋅 Galvanizing



外銷區域分析Export Sales Analysis

2019年1~12月

排名 Ranks	銷售國家 Country	銷售金額(百萬元) Amount(NTD million)	銷售量(公噸) Volume(MT)	外銷比率(金額) Export ratio
1	越南 Vietnam	5,327	341,069	25%
2	美國 America	3,278	120,630	15%
3	馬來西亞 Malaysia	2,457	149,232	12%
4	韓國 Korea	2,367	147,594	11%
5	巴基斯坦 Pakistan	1,670	107,859	8%
6	泰國 Thailand	1,529	89,749	7%
7	菲律賓 Philippines	1,096	63,470	5%
8	孟加拉 Bangladesh	845	51,145	4%
9	其他 Others	2,698	147,023	13%
合計 Total		21,267	1,217,771	100%

外銷區域分析Export Sales Analysis

2020年1~6月

排名 Ranks	銷售國家 Country	銷售金額(百萬元) Amount(NTD million)	銷售量(公噸) Volume(MT)	外銷比率(金額) Export ratio
1	越南 Vietnam	3,124	236,070	38%
2	韓國 Korea	1,488	106,054	18%
3	馬來西亞 Malaysia	842	56,211	10%
4	美國 America	625	31,879	8%
5	菲律賓 Philippines	398	26,459	5%
6	孟加拉 Bangladesh	384	25,331	5%
7	中國 China	365	25,464	4%
8	巴基斯坦 Pakistan	323	22,374	4%
9	其他 Others	691	41,194	8%
合計 Total		8,240	571,036	100%



產銷量值表

Production and Sales Statistics

單位：新台幣千元、公噸
Unit：NTD Thousands、MT

期間 period	2020.1~6		2019.1~12	
產品 Products	產量 Output	產值 Value	產量 Output	產值 Value
熱軋鋼捲 Hot Rolled coil	1,002,286	13,377,563	2,091,091	31,874,580
冷軋鋼捲 Cold Rolled coil	134,876	2,362,383	262,834	5,272,745
鋼管 Steel Pipe	37,821	780,709	136,756	3,016,435
鍍鋅鋼捲 Galvanized Steel Coil	13,207	242,320	14,009	285,985
合計 Total	1,188,190	16,762,975	2,504,690	40,449,746

期間 period	2020.1~6				2019.1~12			
內/外銷 Domestic / Export	內銷 Domestic		外銷 Export		內銷 Domestic		外銷 Export	
產品 Products	量 Quantity	值 Value	量 Quantity	值 Value	量 Quantity	值 Value	量 Quantity	值 Value
熱軋鋼捲 Hot Rolled Coil	454,164	6,413,326	502,274	6,939,688	748,795	12,152,605	1,013,280	16,272,199
冷軋鋼捲 Cold Rolled Coil	115,781	1,983,504	19,346	340,229	222,391	4,178,197	64,332	1,277,102
鋼管 Steel Pipe	5,393	105,893	39,123	759,814	10,126	271,653	128,859	3,464,883
鍍鋅鋼捲 Galvanized Steel Coil	55,996	978,884	10,294	199,866	105,273	2,061,136	11,300	252,752
合計 Total	631,335	9,481,607	571,036	8,239,597	1,086,585	18,663,591	1,217,771	21,266,936



產業概況 Industry Overview

受到新型冠狀病毒(Covid-19)疫情的影響，世界鋼鐵協會(WSA)於2020年06月發佈的鋼鐵需求預測指出，2020年全球鋼鐵需求量將萎縮6.4%，下降至16.54億噸；但2021年全球鋼鐵需求量則將恢復至17.17億噸，較2020年上升3.8%。目前中國的恢復速度領先世界其他國家，這將對2020年全球鋼鐵需求量的下降起到緩解作用。而未來若病毒擴散得到控制，不出現第二、第三個流行高峰，並且各國政府的刺激措施繼續實施，則2021年鋼鐵需求將會看到較快的復甦。

今年鋼市雖受到(Covid-19)疫情影響，但日、韓等國鋼廠相繼減產整併，加上中國大陸加速推展新基建，帶動其國內鋼鐵需求，預計全球供給過剩之情況有望得到持續控制。而中鴻主力產品以熱軋底材為核心，占總產銷量7成以上，並可做為直接原料供應公司下製程生產產品後銷售，相較於下游鋼鐵加工業者，更具有主導及競爭優勢。此外，中鴻近年持續嚴管各項產銷效益，並逐步強化原料採購及產品差異化，及對內/外銷售比重調配更靈活敏銳，加上臨近之東南亞地區用鋼需求持續成長，整體營運強韌度將持續提升。



產業概況 Industry Overview

Due to the impact of COVID-19 pandemic, global steel demand of 2020 is expecting to shrink by 6.4% to 1.654 billion tons; but global steel demand will recover to 1.717 billion tons in 2021, grow by 3.8% compare to 2020, according The World Steel Association's prediction announced in June, 2020.

China recovers faster than other counties in the world, which may relieve the decline of global steel demand in 2020. If the spread of coronavirus could be well-controlled in the future, plus continuous stimulus measures in each country, then we will see a faster recovery in steel demand in 2021.

Although steel market has been affected by COVID-19 epidemic this year, we expect global oversupplying situation will be eased soon through the merging plan and production- decreasing projects designed by Japanese and Korean mills, and China accelerates the constructions of new infrastructures to motivate domestic steel demand.

Main product of Chung Hung Steel (CHS) is hot rolled base materials, which is about 70% of the total production and sales, also could be used as raw materials for its own production line. By comparison with downstream steel manufactures, CHS has more dominant and competitive advantage. In addition, CHS has been controlling strictly the efficiency of business operations in recent years, also strengthen on raw materials procurement and product differentiation, as well as much flexible and sensitive on adjusting the ratio of domestic and exporting sales. Meanwhile, the steel demand of nearby Southeast Asia region is growing continuously, Chung Hung Steel will keep improving operating resilience.



財務概況

Financial Review

單位：千元

Unit : NTD Thousands

項目 Item	期間 Peroid	2020/1~6	2019/1~12
營業收入淨額 Net Sales		17,949,305	40,470,129
營業成本 Operating Costs		17,760,990	39,225,201
營業毛利 Gross Profit(Loss)		188,315	1,244,928
營業費用 Operating Expenses		654,249	1,462,517
營業淨利(損) Profit (Loss) from Operations		-465,934	-217,589
營業外收(支) Non-operating income(Expenses)		-22,969	228,474
稅前淨利(損) Profit (Loss) Before Income Tax		-488,903	10,885
稅後淨利(損) Net Profit For The Period		-488,903	10,791



股利政策

Dividend Policy

本公司年度決算如有盈餘，於完納稅捐，彌補累積虧損後，依法提列法定盈餘公積，但法定盈餘公積已達本公司實收資本額時，得不再提列，其餘再依法令規定提列或迴轉特別盈餘公積；如尚有餘額，併計上年度未分配之盈餘作為可供分配盈餘，由股東會決議分派股利或保留之。

每年就可供分配盈餘提撥不低於30%分配股東股息紅利，惟累積可供分配盈餘低於實收股本3%時，得不予分配。

本公司產業發展成熟，故前項股東紅利之分派，將採現金股利及股票股利適度比例發放，其中現金股利額度不低於百分之五十。

In the event of surplus earnings after closing of annual accounts, due taxes shall be paid, and losses incurred in previous years shall be compensated. Upon completion of the preceding actions, the remainder surplus shall be allocated as statutory reserve in accordance with the law. However, in the event that the accumulated statutory reserve is equivalent to or exceeds the Company's total paid-in capital, such allocation may be exempted. The remainder may be set aside or reversed as special surplus reserve in accordance with laws and regulations. The remaining profit, if any, shall be included in the earnings available for distribution along with previous years' undistributed earnings, and the shareholder's meeting shall determine whether to distribute dividends or retain the earnings.

The Company shall allocate no less than 30% of the distributable earnings for shareholder dividends and bonuses each year. However, the distribution may be canceled if the accumulated earnings available for distribution are less than 3% of the paid-up capital.

The development of the Company's industry has matured. Therefore, the distribution of the shareholder dividends specified above shall be distributed with appropriate ratios of cash dividends and stock dividends. Cash dividends shall be no lower than 50%.

策略 Strategy

中鴻堅持正派經營，努力打造成為一個持續發展、值得信賴、樂於交往的鋼鐵公司。

Chung Hung maintains ethical business operations and strives to become a sustainable, reliable, and approachable steel company.

業務目標 Commercial

1. 掌握客戶需求

Aim for customers demands

2. 保持靈活彈性銷售策略

Maintain the flexible sales strategy

3. 確保通路穩定

Ensure stable sales channels

4. 提升市場競爭力

Increase the market competitiveness

生產目標 Production

1. 持續開發重點產品

Sustain development of key products

2. 提升產品品質及製程技術

Improve product quality and technology

3. 朝向產品差異化

Toward product differentiation

4. 精進利基產品

Enhance niche products

5. 創造市場優勢

Create market advantage

財務目標 Financial

1. 內部管理確實

Complete Internal Management

2. 降低營運成本

Implement operating cost reduction



未來展望 Prospects

中鴻未來將持續提升產品品級及品質，加強客戶服務，建立良好客戶夥伴關係，創造產品差異化，並積極推動節能減廢，善盡企業社會責任。

In the future, CHSC will upgrade the quality and grades of products, focus on enhancing customer services, establish good partner relationships with customers, create product differentiation, proactively conserve energy and reduce carbon emissions, and fulfill its corporate social responsibility.



中鴻鋼鐵

CHUNG HUNG STEEL

member of CSC Group 中鋼集團



感謝聆聽!

Thanks for your attention.

Competence
Honesty
Service

中鴻堅持正派經營，努力打造成為一個持續發展、值得信賴、樂於交往的鋼鐵公司