



# 茂達電子股份有限公司

## 2025年第三季法人說明會

2025.11.19

投資人關係聯絡窗口：  
電話：03-564-2000  
信箱：IR@anpec.com.tw

# 免責聲明

除過去資料外，本簡報資料所列事項若為前瞻性看法，可能受重大風險和不確定性因素影響而與實際結果有所差異。

本簡報中如有對未來之展望，係反映本公司截至目前為止對於未來之看法，如未來有因任何事件或環境變遷，本公司並不負有更新資料之責任。

未經本公司許可，不可複製、修改、重新編譯、刪減或傳送本簡報任何內容，或將任何該等內容用於商業用途。

# 目錄

公司概況

產品 & 策略

營運成果

Q & A

**公司概況**

產品 & 策略

營運成果

Q & A

# 公司簡介



 創立：10/1997

 資本額：NT\$7.5億

 員工人數：400人(Worldwide)

 台灣上櫃公司 股票代碼：6138

 類比與混合訊號IC設計公司

 總部：台灣新竹科學園區

 辦事處：  
台灣－新北市、高雄市  
中國－深圳、蘇州  
美國－洛杉磯  
韓國－盆唐區



# 全球駐點



## NA

Los Angeles, USA

## ASIA

### Hsinchu, Taiwan

Taipei, Taiwan  
Kaohsiung, Taiwan  
Shenzhen, China  
Suzhou, China  
Bundang, Korea  
Tokyo, Japan

## EU / ASIA

Petah Tikva, Israel

**01** 3 companies within ANPEC group

**02** 7 sales offices/disti/ reps in 6 countries

**03** 400 employees worldwide

**04** 60 % employees in R&D

## ANPEC Electronics Corporation



ANPEC Owned (Taiwan)

Stock symbol: 6435

### Discrete Device

MOSFET  
IGBT



(Taiwan)

Stock symbol: 6138

### IC Solution

Power Management  
Motor Driver  
LED Driver  
Audio  
Sensor



ANPEC Owned (China)

### IC Solution

China Service

# 願景與理念

## Vision

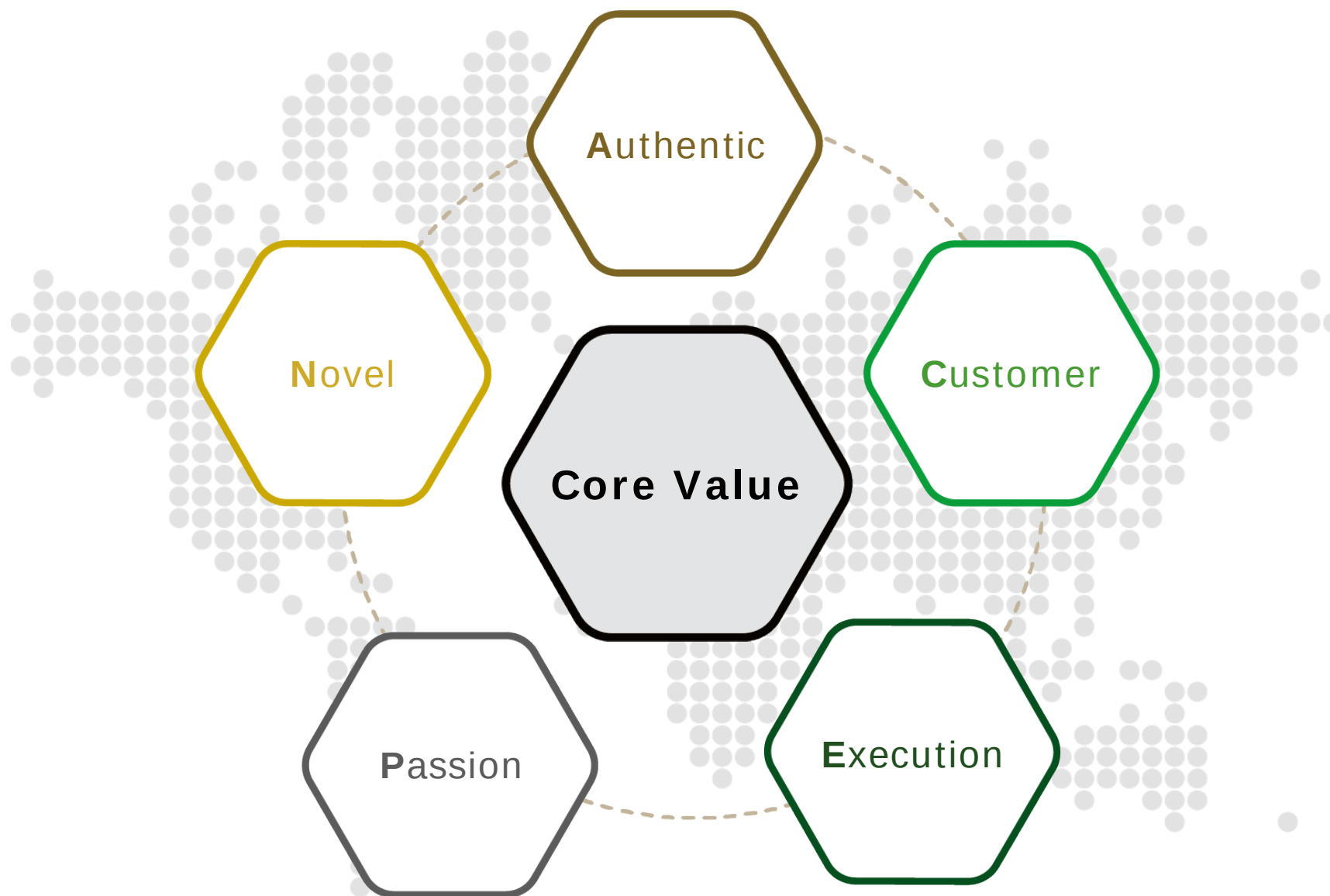
- To be the **leader** in analog & mix-signal IC industry, and the major provider in the global market
- Enhance the analog & mix-signal IC design capability of Taiwan IC Industry
- Establish a better working environment for employees

## Mission

- Provide **diversified product mix** & **total solutions** to fulfill customer demands
- Establish win-win model with customers, shareholders, employees and suppliers through **continual improvement** & **value-added** growth



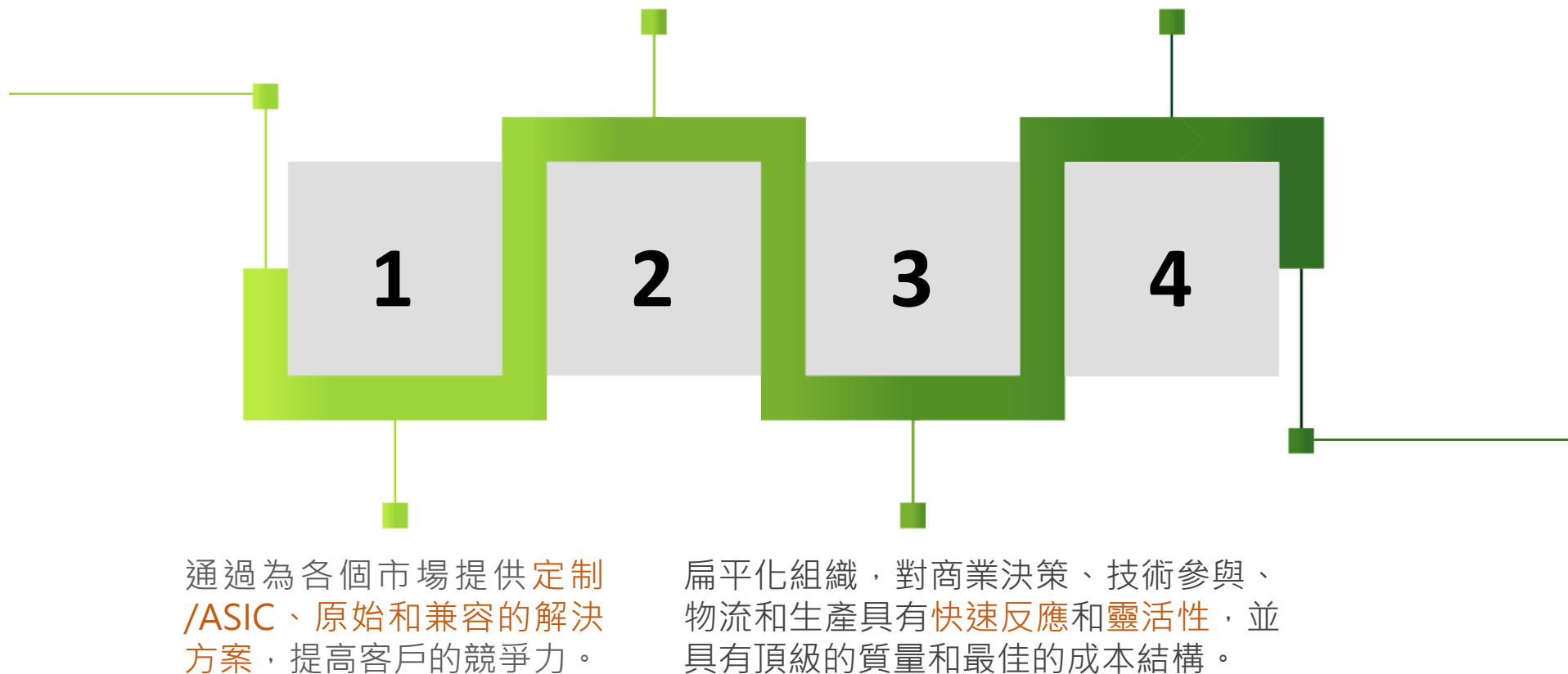
# 核心價值



# 核心競爭優勢

提供電源管理、馬達驅動器、音頻編解碼器和放大器、LED驅動器、傳感器和離散功率器件。提供全面解決方案和一站式購物。

擁有先進的IP數據庫和強大的研發能力，並具有快速的產品開發時效，以協助客戶產品即時上市。



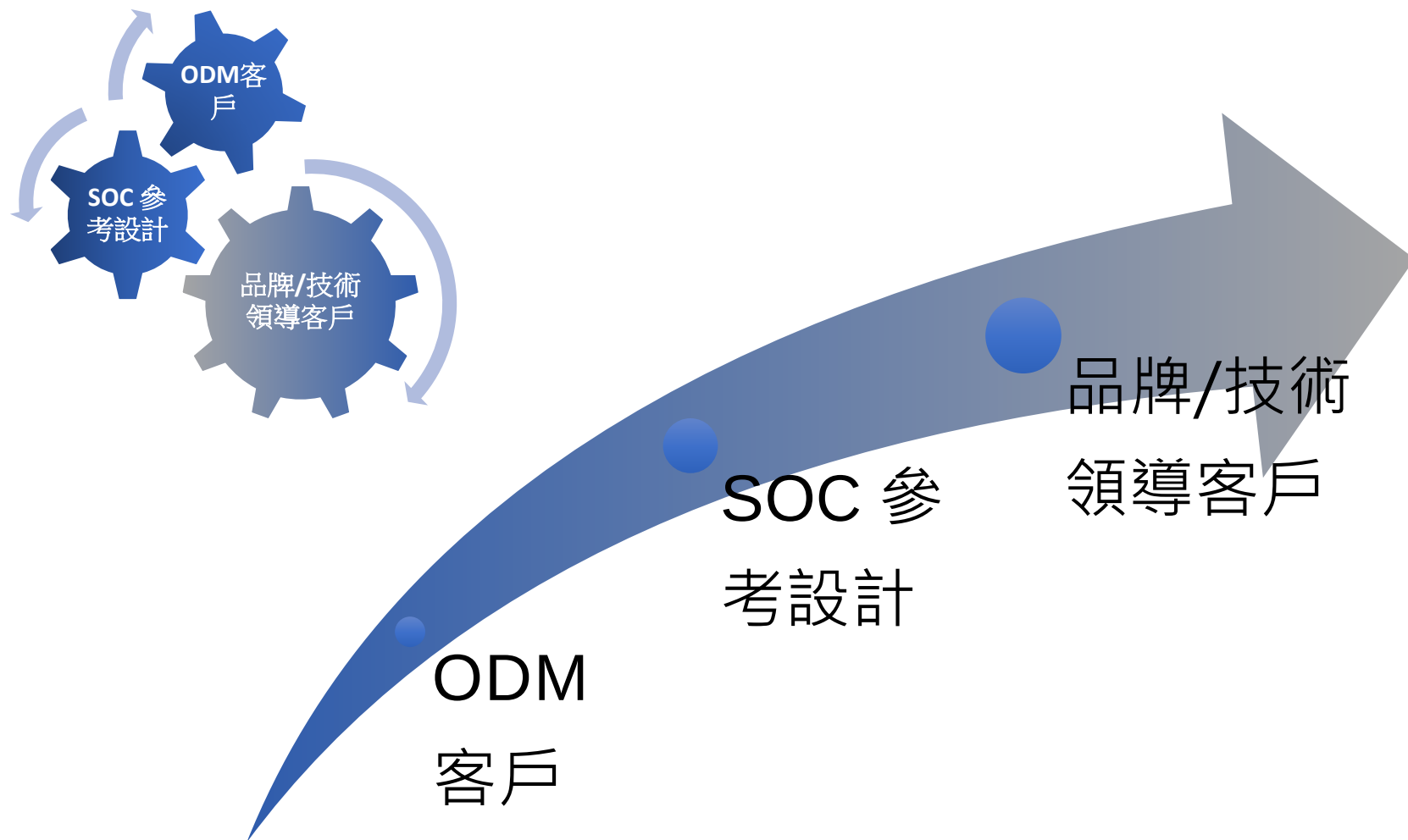
公司概況

**產品 & 策略**

營運成果

Q & A

# 客戶策略



# 主要產品

## 馬達驅動晶片

- Fan Motor Driver
- BLDC Motor Driver
- Intelligent Motor Driver (uP embedded)
- Hall-effect Sensor

## 電源管理晶片

- Highly Integrated PMIC
- Low-Noise/ EMI PMIC
- Battery Charger
- Wireless Charger
- UHD Converter
- Dr.MOS
- Multi-phase Core Power

## 離散功率元件

*\*Subsidiary - Sinopower Semi.*

- MOSFET
- UHV MOSFET
- Low-QR MOSFET
- Split-gate MOSFET
- IGBT

## 光學晶片

- Ambient-light Sensor
- Proximity Sensor
- Spectrum Sensor
- Optical Isolator

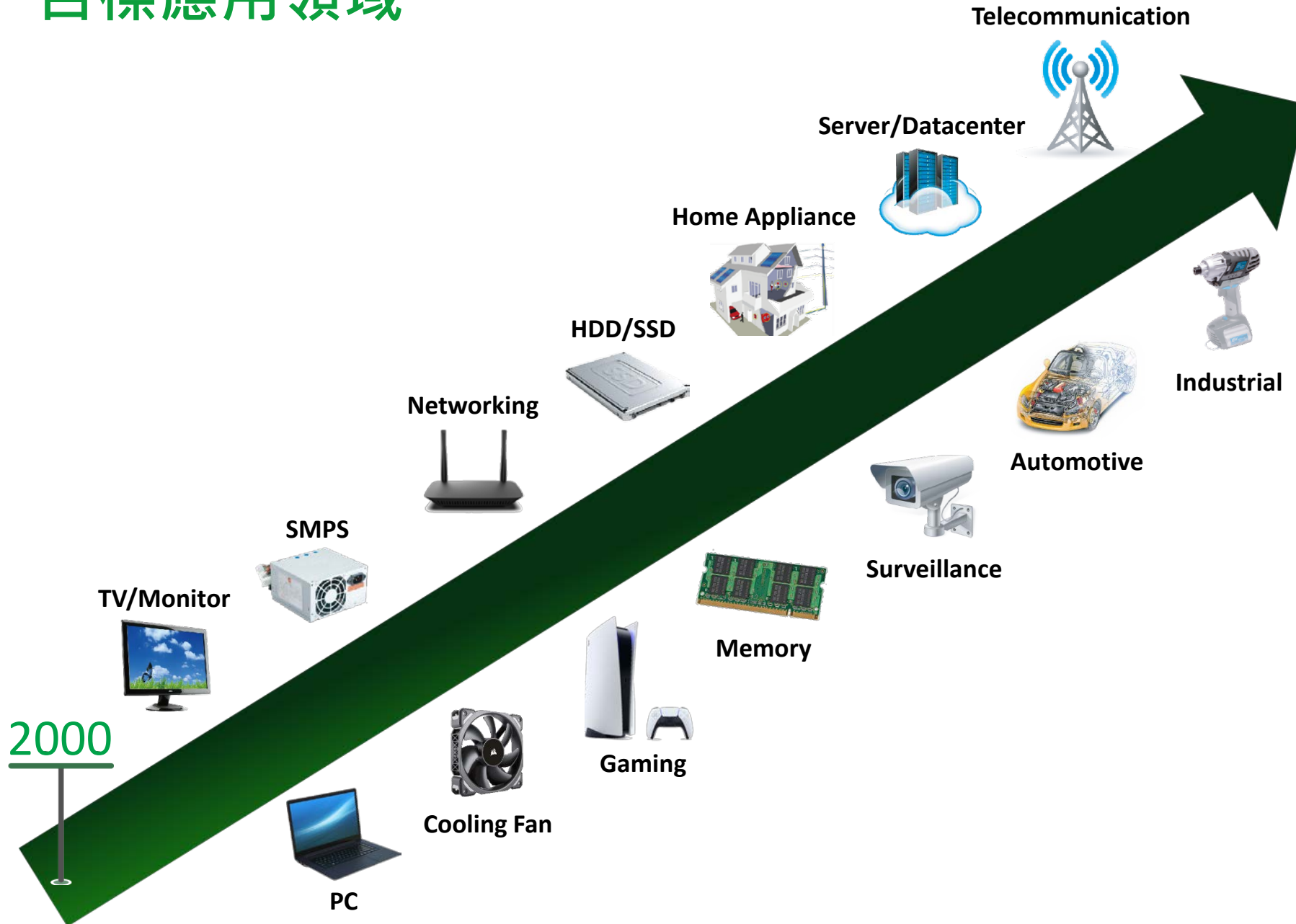
## LED驅動晶片

- Local-dimming MiniLED Driver
- Intelligent Local-dimming Driver (uP embedded)
- LCD backlight LED Driver
- VCSEL/ IR LED Driver

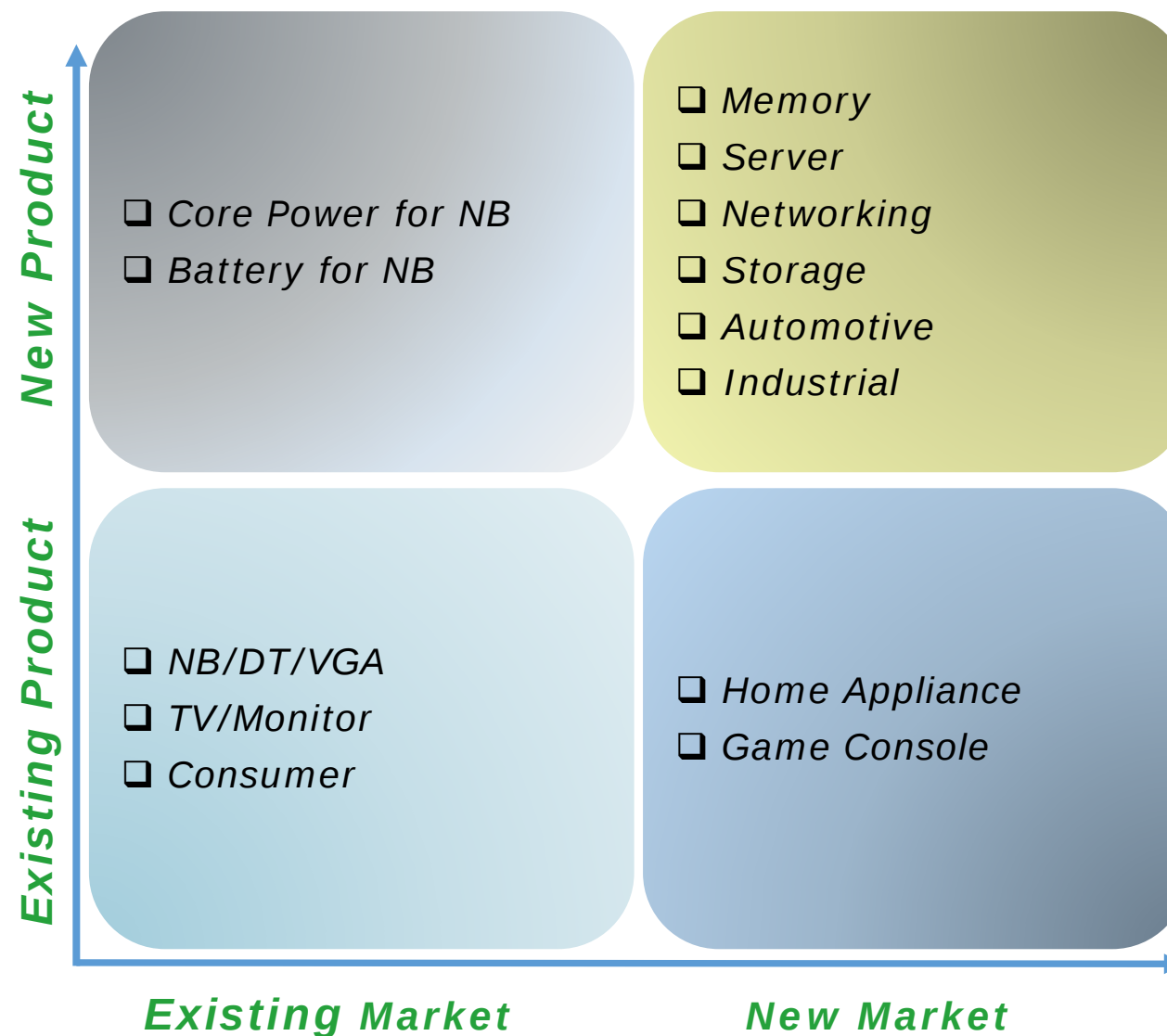
## 音訊晶片

- High-power Digital Amp
- Codec
- Audio Sub-system
- Low-noise Headphone Amp

# 目標應用領域



# 成長動能



公司概況  
產品 & 策略  
**營運成果**  
Q & A

# 合併資產負債表及重要財務指標

單位:新台幣仟元 Unit:NT\$ thousand

| 資產負債表項目 Selected Items from BS              | 2025/09/30 |      | 2024/12/31 |      | 2024/09/30 |      |
|---------------------------------------------|------------|------|------------|------|------------|------|
|                                             | 金額 Amount  | %    | 金額 Amount  | %    | 金額 Amount  | %    |
| 現金及有價金融商品投資<br>Cash & Marketable Securities | 2,276,296  | 36%  | 2,230,354  | 37%  | 1,900,559  | 33%  |
| 應收款項 Accounts Receivable                    | 1,457,317  | 23%  | 1,150,714  | 19%  | 1,179,382  | 20%  |
| 存貨 Inventories                              | 998,397    | 16%  | 1,052,039  | 17%  | 1,074,684  | 18%  |
| 不動產、廠房及設備 Net PP&E                          | 778,540    | 12%  | 763,829    | 12%  | 733,260    | 12%  |
| 資產總計 Total Assets                           | 6,324,912  | 100% | 6,065,824  | 100% | 5,808,569  | 100% |
| 應付款項 Accounts Payable                       | 772,053    | 12%  | 561,042    | 9%   | 500,695    | 8%   |
| 負債總計 Total Liabilities                      | 1,736,355  | 27%  | 1,541,351  | 25%  | 1,523,224  | 26%  |
| 權益總計 Total Shareholders' Equity             | 4,588,557  | 73%  | 4,524,473  | 75%  | 4,285,345  | 74%  |
| 重要財務指標 Key Indices                          |            |      |            |      |            |      |
| 平均收現日數 A/R Turnover Days                    | 64         |      | 65         |      | 66         |      |
| 平均銷貨日數 Inventory Turnover Days              | 87         |      | 113        |      | 114        |      |

# 合併綜合損益表 - YoY

單位:新台幣仟元 Unit:NT\$ thousand

|                                               | 2025. Q1~Q3 |      | 2024. Q1~Q3 |      | YoY |
|-----------------------------------------------|-------------|------|-------------|------|-----|
|                                               | Amount      | %    | Amount      | %    |     |
| 銷貨收入 Net Sales                                | 5,557,693   | 100% | 4,581,180   | 100% | 21% |
| 毛利 Gross Margin                               | 1,949,551   | 35%  | 1,631,652   | 36%  | 20% |
| 營業費用 Operating Exp.                           | 1,017,650   | 18%  | 943,154     | 21%  | 8%  |
| 營業利益 Operating Income                         | 931,901     | 17%  | 688,498     | 15%  | 35% |
| 稅前淨利 Income Before Income Tax                 | 985,116     | 18%  | 783,449     | 17%  | 26% |
| 稅後淨利 Net Income                               | 800,728     | 14%  | 639,855     | 14%  | 25% |
| 淨利(損)歸屬於 NET INCOME (LOSS) ATTRIBUTABLE TO:   |             |      |             |      |     |
| --本公司業主淨利 -Shareholders of the Parent Company | 675,866     | 84%  | 546,411     | 85%  | 24% |
| --非控制權益淨利 -Noncontrolling interests           | 124,862     | 16%  | 93,444      | 15%  |     |
| 每股盈餘 EPS                                      | 9.27        |      | 7.51        |      |     |

# 合併綜合損益表 - QoQ

單位:新台幣仟元 Unit:NT\$ thousand

|                                               | 2025 Q3   |      | 2025 Q2   |      | Q o Q | 2024 Q3   |      | Y o Y |
|-----------------------------------------------|-----------|------|-----------|------|-------|-----------|------|-------|
|                                               | Amount    | %    | Amount    | %    | %     | Amount    | %    | %     |
| 銷貨收入 Net Sales                                | 1,962,224 | 100% | 1,819,671 | 100% | 8%    | 1,607,188 | 100% | 22%   |
| 毛利 Gross Margin                               | 719,172   | 37%  | 625,157   | 34%  | 15%   | 578,423   | 36%  | 24%   |
| 營業費用 Operating Exp.                           | 361,546   | 19%  | 316,436   | 17%  | 14%   | 317,254   | 20%  | 14%   |
| 營業利益 Operating Income                         | 357,626   | 18%  | 308,721   | 17%  | 16%   | 261,169   | 16%  | 37%   |
| 稅前淨利 Income Before Income Tax                 | 423,716   | 21%  | 263,360   | 14%  | 61%   | 269,135   | 17%  | 57%   |
| 稅後淨利 Net Income                               | 339,435   | 17%  | 220,713   | 12%  | 54%   | 225,781   | 14%  | 50%   |
| 淨利(損)歸屬於 NET INCOME (LOSS) ATTRIBUTABLE TO:   |           |      |           |      |       |           |      |       |
| --本公司業主淨利 -Shareholders of the Parent Company | 289,272   | 85%  | 196,591   | 89%  | 47%   | 196,418   | 87%  | 47%   |
| --非控制權益淨利 -Noncontrolling interests           | 50,163    | 15%  | 24,122    | 11%  |       | 29,363    | 13%  |       |
| 每股盈餘 EPS                                      | 3.97      |      | 2.70      |      |       | 2.70      |      |       |

公司概況  
產品 & 策略  
營運成果  
**Q & A**



■ **Anpec Electronics Corp.**

No.6, Dusing 1st Road, Hsinchu Science Park, Hsinchu, Taiwan

Tel: 886-3-5642000

Fax: 886-3-5642050

---

■ **New Taipei Office**

2F, No.11, Ln. 218, Sec. 2, Zhongxing Rd., Xindian Dist., New Taipei City 231037, Taiwan

Tel: 886-2-2910-3838

Fax: 886-2-2917-3838