

新漢股份有限公司(8234)

2025/Q3 法人說明會

免責聲明

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簡報大綱

- 公司簡介
- 財務概況
- 機器人發展現況

公司簡介

基本資料

- 由董事長林茂昌先生設立於1992年
- 股票在2007年於櫃買中心掛牌(股票代碼：8234)
- 實收股本為14.12億元
- 市值約為94億元(以11/21收盤價66.6元計算)
- 全球員工人數1,275人(第三季底)
- 產業歸類：工業電腦

主要營運項目



網路通訊



IoT智動化



智慧城市



車載電腦



智能監控

其他起步中BU

智慧醫療



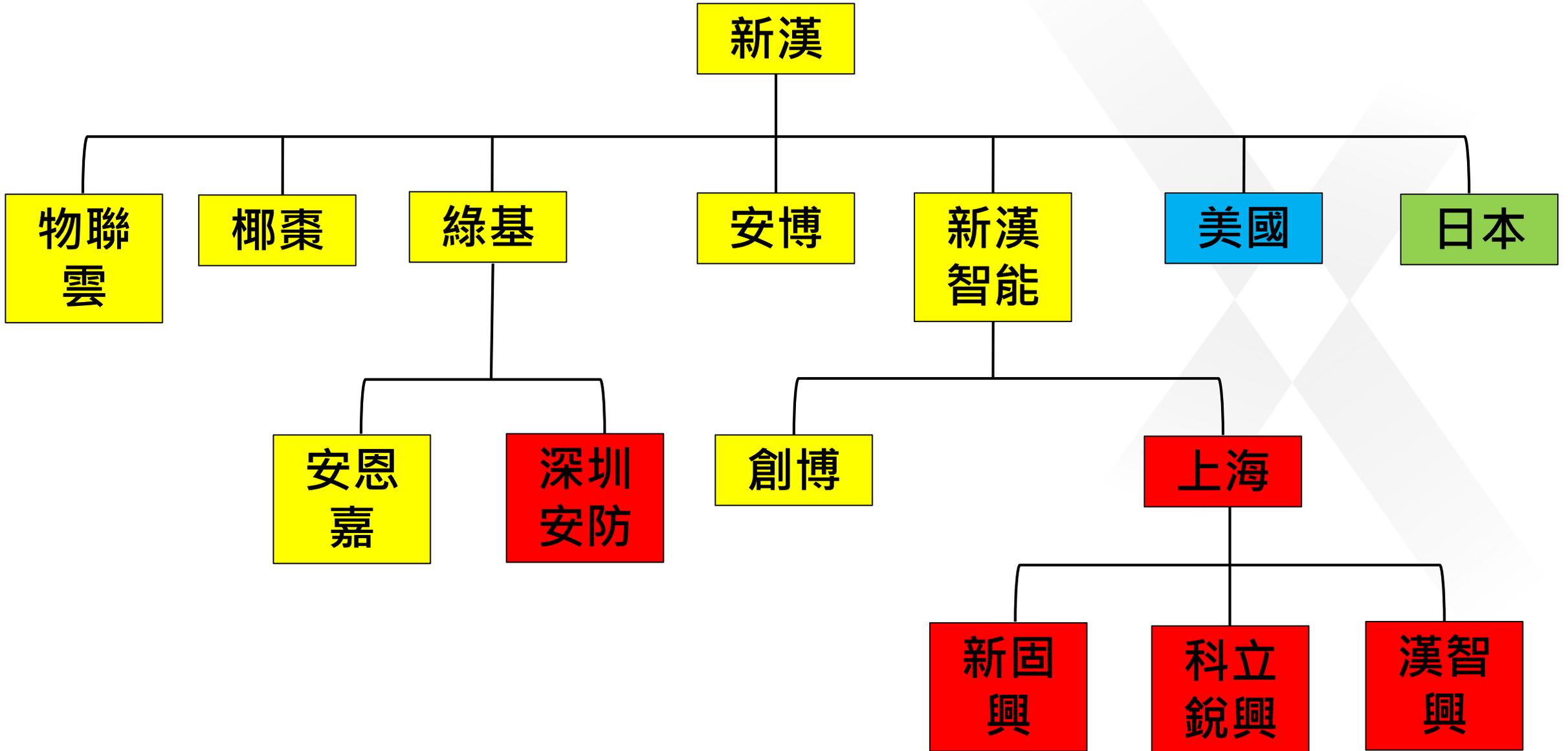
椰棗



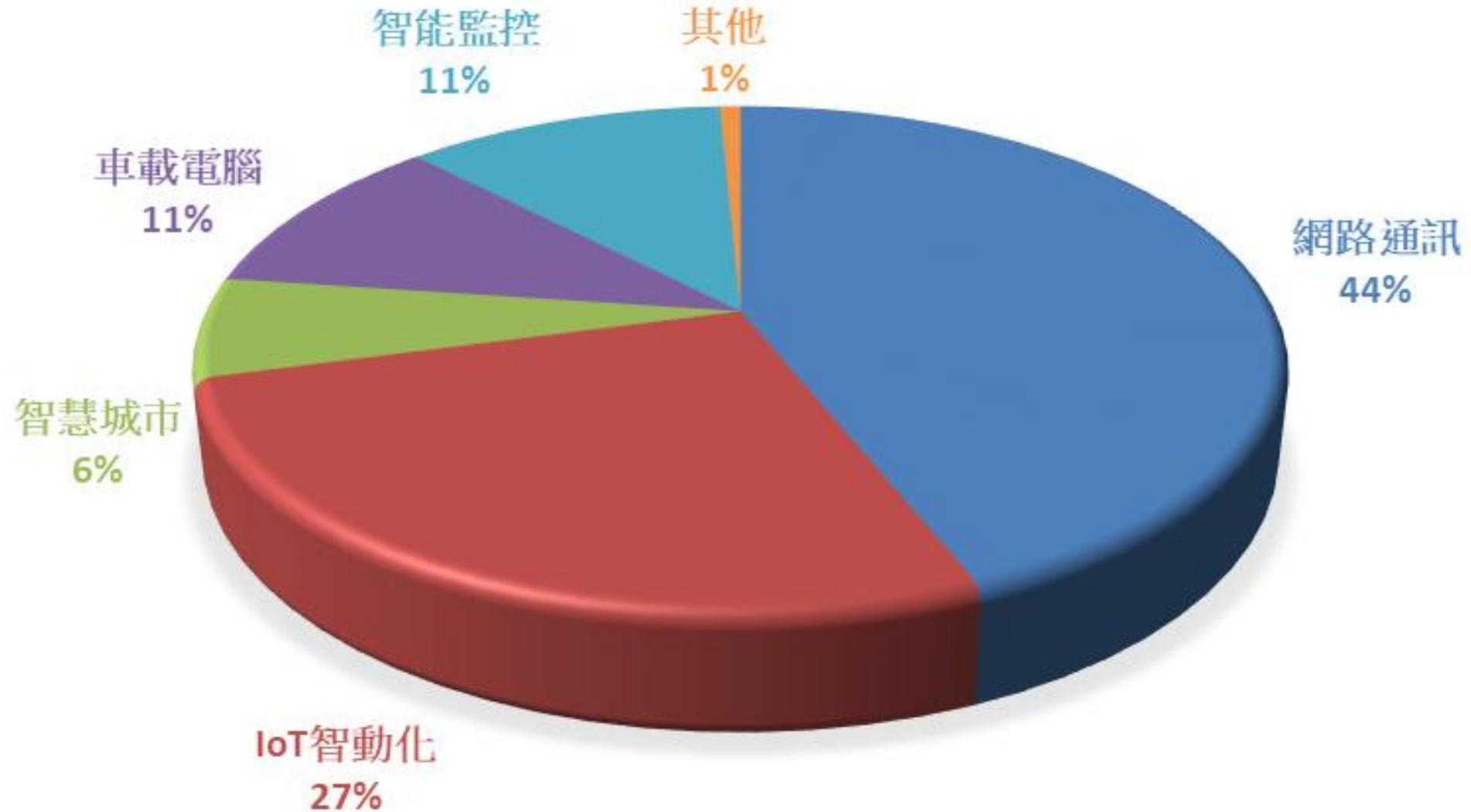
物聯雲



主要營運個體



營收佔比-BU別



財務資訊

簡明損益表

千元	2025/Q1~3	2024/Q1~3	YOY
營收	4,379,594	3,827,262	14.43%
成本	(3,271,469)	(2,902,703)	12.70%
毛利	1,108,125	924,559	19.85%
毛利率	25%	24%	4.74%
推銷費用	(499,835)	(498,499)	0.27%
管理費用	(128,574)	(115,730)	11.10%
研發費用	(422,949)	(450,666)	-6.15%
信用(減損)利益	17,104	(33,778)	-150.64%
費用合計	(1,034,254)	(1,098,673)	-5.86%
費用率	24%	29%	-17.74%
營業利益	73,871	(174,114)	-142.43%
業外	(25,053)	110,169	-122.74%
稅前	48,818	(63,945)	-176.34%
稅	(8,766)	54,193	-116.18%
稅後	40,052	(9,752)	-510.71%
少數股權	(5,821)	(25,769)	-77.41%
母公司業主	45,873	16,017	186.40%
EPS	0.32	0.12	166.67%

簡明資產負債表-資產

仟元	2025/9/30	2024/9/30	YOY
現金	939,885	1,391,158	-32%
應收帳款	821,053	1,152,245	-29%
其他應收	55,185	78,157	-29%
存貨	1,621,403	1,556,023	4%
其他流動資產	72,622	85,555	-15%
流動資產	3,510,148	4,263,138	-18%
長期投資	63,040	54,861	15%
固定資產	1,827,227	1,758,271	4%
投資性不動產	184,446	169,895	9%
其他資產	291,870	232,031	26%
資產總計	5,876,731	6,478,196	-9%

簡明資產負債表-負債/權益

千元	2025/9/30	2024/9/30	YOY
短借	833,560	1,341,500	-38%
應付帳款	831,926	760,563	9%
其他應付款	430,546	505,489	-15%
其他流動負債	241,747	281,508	-14%
流動負債	2,337,779	2,889,060	-19%
其他負債	412,500	441,391	-7%
負債合計	2,750,279	3,330,451	-17%
股本	1,412,265	1,412,265	0%
資本公積	375,545	375,545	0%
盈餘公積	454,898	467,035	-3%
未分配盈餘	871,961	828,440	5%
其他	(31,494)	(6,123)	414%
非控制權益	43,178	70,583	-39%
淨值	3,126,353	3,147,745	-1%

重要財務比率

	2025/Q3	2024
應收款週轉天數	72	82
存貨週轉天數	167	185
流動比	1.50	1.43
速動比	0.78	0.91
負債比	0.47	0.47

機器人發展現況

創博提供 機器人最核心、最有價值的模組化控制器大 腦,小腦,神經網路與安全控制器

Robot &
Machine
Manufacturers

Ind./Collaborative Robot

ABB, KUKA, FANUC,
Yaskawa, UR, TM,
Estun, EPSON, OMRON



Industrial Mobile Robot

KUKA, OMRON, ABB,
SEW, Swisslog, MiR
Addverb



Quadruped Robot

Addverb, Boston Dynamics
Unitree, Anybotics,
DEEP Robotics



Humanoid Robot

Hexagon, Boston Dynamics
Tesla, Agility Robotics
Unitree, Sanctuary AI



Core
Positioning

Robot Motion Controller
(Little Brain)

nexCOBOT



Cerebellum

AI Edge Controller
(Big Brain)

nexCOBOT



Brain

Functional Safety
Controller

nexCOBOT



Safety

IO Modules & Peripherals

nexCOBOT



Neural Network

Component
Partners

Servo Drive/Motor

Speed Reducer

Sensor

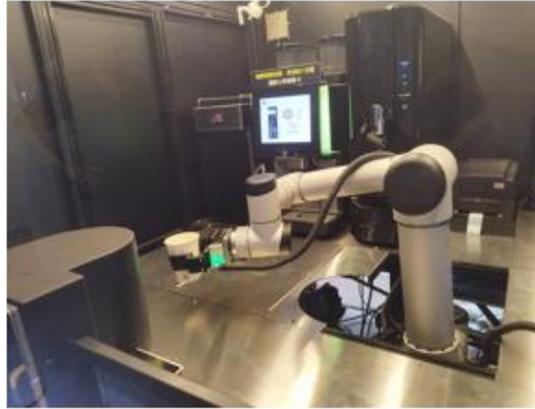
Gripper

創博機器人控制器客戶應用

7-Axes Dual Arm Robot



Coffee Making Cobot



Humanoid Robot



Recycling Robot



Automated Screwing



Glue Dispensing Robot



AI Defect Inspection Robot



Wafer Cassette Moving AMR



模組化方案, 輕鬆打造智慧、安全的機器人

Functional Safety



SCB 100 Safety Controller



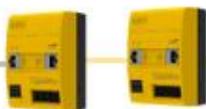
ESC 210 Safety Controller



Safety SW Application Safety Protocol Stack



Safety Devices



Safety NEIO



Safety Servo Drive



Smart Robot Solution
Building Blocks
for Manufacturing & Integration

Robot Control



NexMotion Studio

GRC Controller & Software



NexTPUI



TP-100 Series



TP-200 Series

EtherCAT



NEIO Series



Robot Actuators



Integrated Motors



Servo Drive



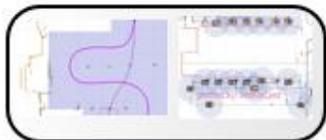
Navigation Software



ESC 210 Safety Controller



Safety Sensors



AMR Solution Kit



Safety Servo Drive



Safety Wheel



X86 COMe Compute



AI



FuSa



AI FuSa All in One Controller



AI Edge PC



AI Server PC



AI Accelerator Solution

AI Machine 控制器解決方案



控制器 + AI小語言模型



nexRTOS nexECM



1. 設計自動編程：

客戶設計-->AI 生成 3D CAD→控制器自動執行,免工程師手寫，快速又省力

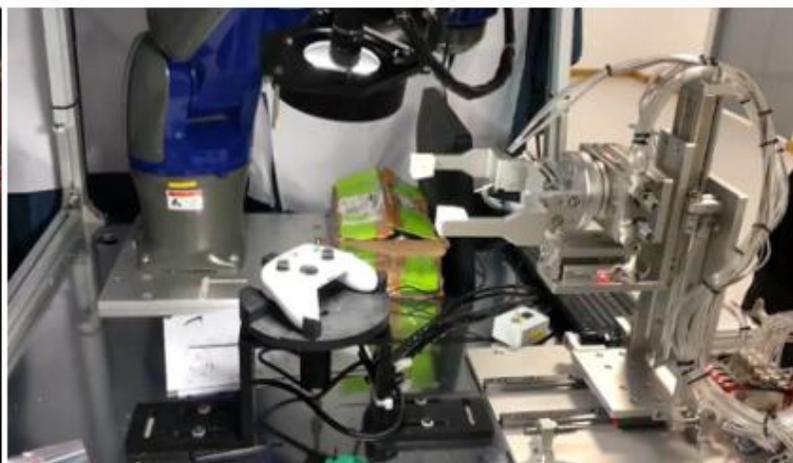
2. 模具視覺判斷：

AI視覺自動判斷孔位調整，取代老師傅經驗，精準高效

智慧製造的工業 AI 機器人解決方案



Conveyor Tracking
Integration of AI Vision, Motion Control,
Encoder Sensor

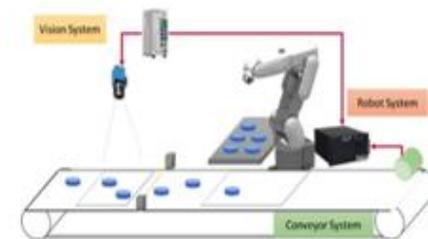


CAD to Motion
AI Defect Inspection

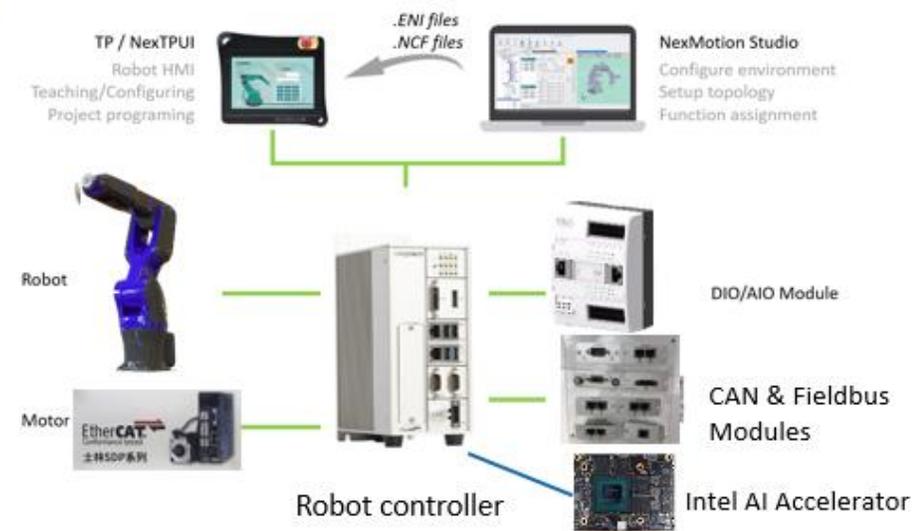
AI Robot controller



CAD to Motion Inspection SW

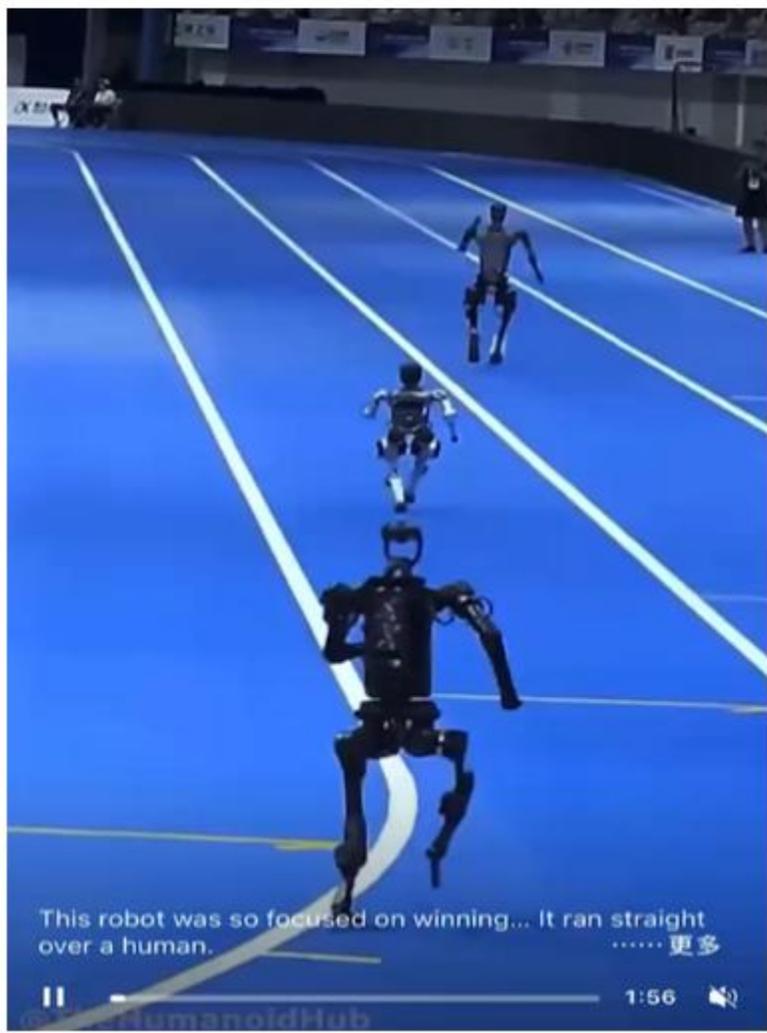


Conveyor tracking Software



實體 AI 在機器人產業快速崛起

- ✓ VLA, VLM技術突破
- ✓ 落實功能安全
- ✓ 價格要夠親民
- ✓ 結構要模組化, 開放架構



功能安全，國際市場的剛性需求

新版 ISO 10218-1:2025 和 ISO 10218-2:2025 已於 2025 年 2 月發布，並取代 2011 年的舊版。這些標準分別規範工業機器人的安全要求（第 1 部分），以及機器人系統、機器人應用和機器人單元整合的安全要求（第 2 部分）。

Humanoid Safety new safety standard: **ISO/AWI 25785-1**

⚠️🚫 Tip-overs and motion safety

🔒🔑 Cybersecurity

⚙️📦 Reliability/ Stability

🧠🔗 AI Technology: VLA & VLM

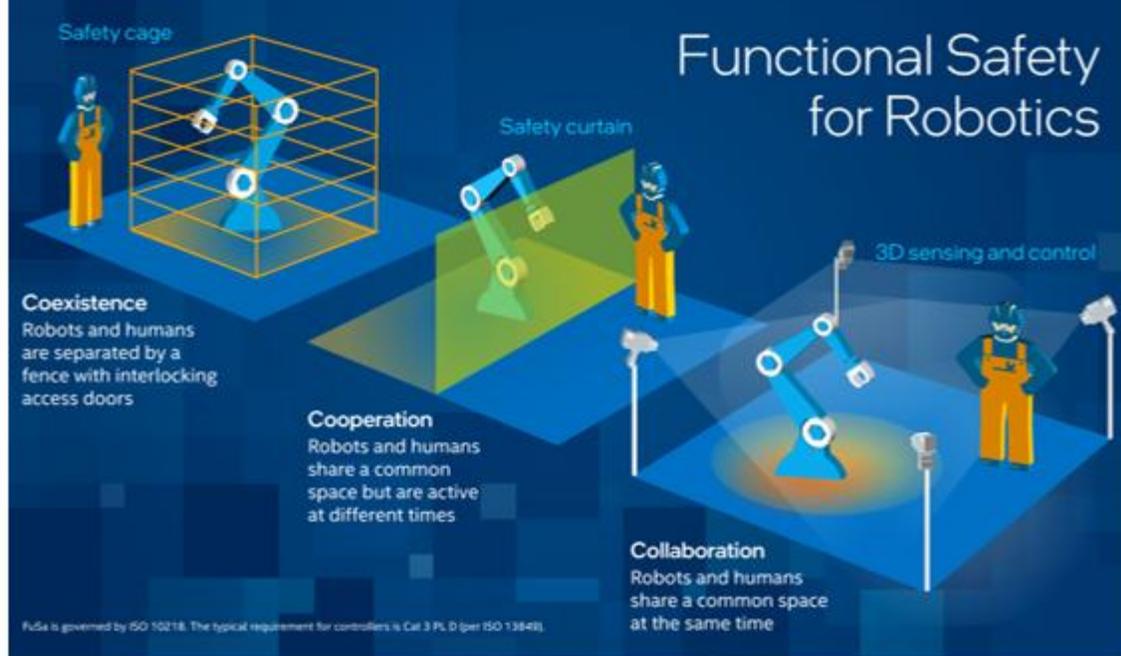
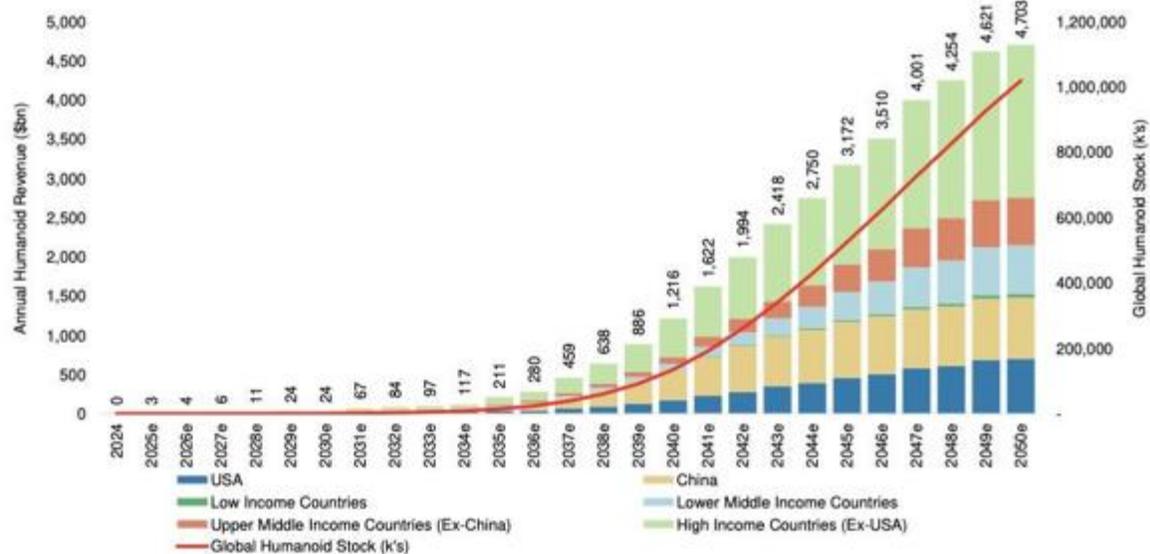


Exhibit 1: Estimated Global Humanoid Revenue by Year



Source: Morgan Stanley Research estimates

ISO 10218-1, -2: adopted or used...

- Europe: Harmonized EN standards
EN ISO 10218-1:2011, EN ISO 10218-2:2011
- Australia: AS 4024.3301 & 4024.3302:2017
- Brazil: reference only
- Canada*: CSA Z434-14 (Part 1 and Part 2)
Part 2 deviations: mostly added USER requirements
- China: GB 11291.1-2011 & GB 11291.2-2013
- India: Intended adoption
- Japan*: JIS B 8433-1:2015 & JIS B 8433-2:2015
- Korea: KS B ISO10218-1 & KS B ISO10218-2
- Mexico: Intended adoption
- Russia: GOSH R 60.1.2-2016 & GOSH R 60.1.2-2016
- Singapore: SS ISO 10218-1:2015 & SS ISO 10218-2:2015
- UK: BS EN ISO 10218-1:2011 & BS EN ISO 10218-2:2011
- USA: ANSI/RIA R15.06-2012 (includes Part 1 and Part 2)



Source: ISO/DIS 10218-1, -2 ballot responses with added research 3 Sept 2022

MARS400 T10 NVIDIA® Jetson Thor™ Humanoid Robot Controller



Exceptional AI Performance in
a Compact Design



Modular Expansion I/Os and
Enclosure Options



Integrates Optional Functional
Safety
Control Module



High-Precision Motion Control &
Real-Time Performance



Supports Multiple EtherCAT
Masters
for Humanoid Robots



具身AI 控制器及關鍵零組件



Functional Safety Controller ESC 210

Safety Software, Certification
Engineering Service

- Safety Document
- Safety App
- Safety Protocol
- Safety Diagnose
- Safety Kernel
- Safety ...
- Safety ...
- Safety ...



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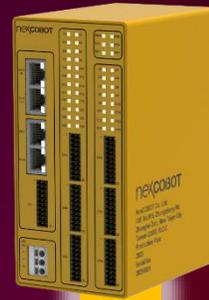


Actuators

AI Edge Controller MARS400

NVIDIA Jetson Thor

- Robot Big Brain
- Robot Little Brain
- Robot Vision



Real-time Motion
Control Software

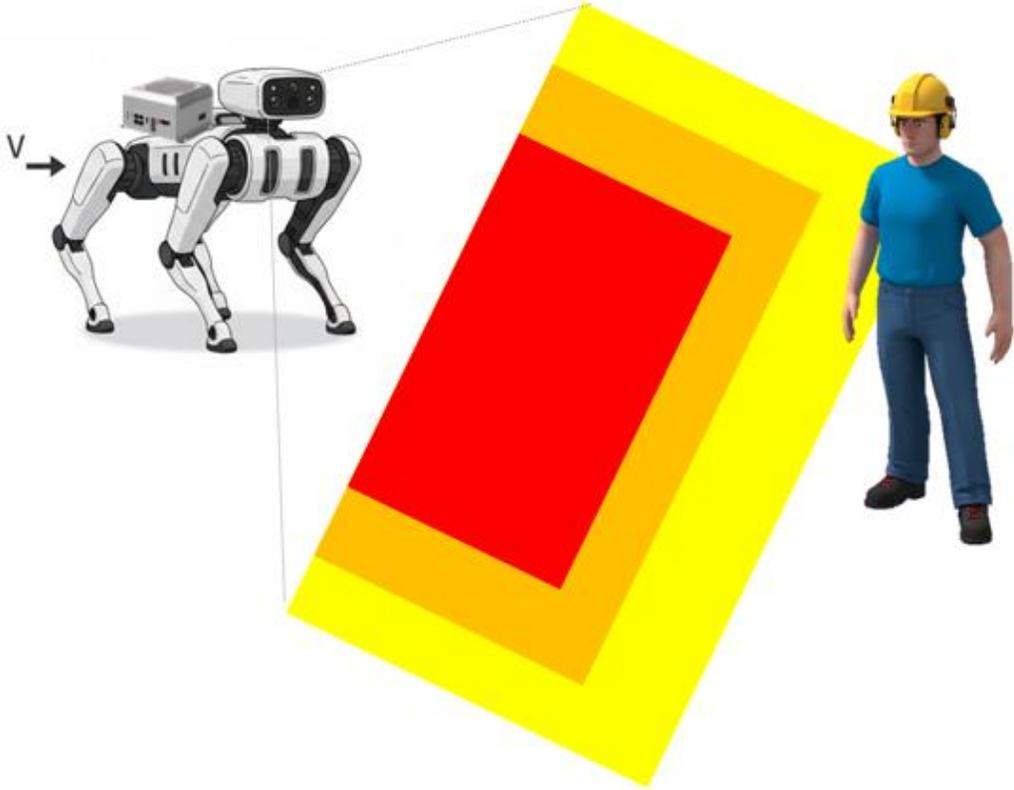


NVIDIA Software Stack

- NVIDIA JetPack
- NVIDIA Isaac Manipulator
- NVIDIA Jetson Services
- ...

具身AI & 安全控制器應用

Human detection and velocity limiting



Behavior
Stability
Motion

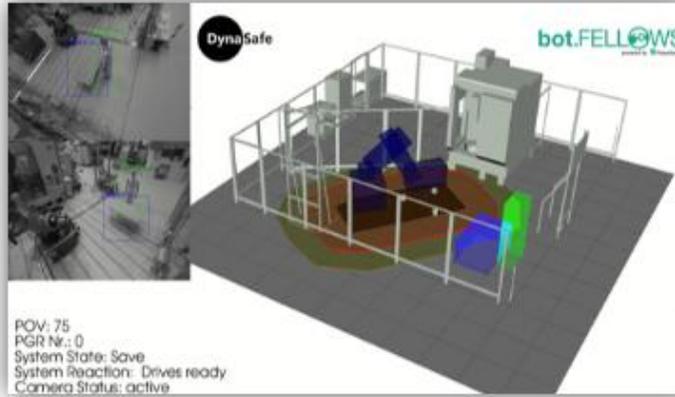
AI BEHAVIORAL SAFETY

+

SAFE HUMAN DETECTION

+

MULTI-AXIS SAFE MOTION



Is a human exposed to danger?



Human detection, tracking
Real-time system reaction
Dynamic object classification
Dynamic safety zones

NEXCOM

THANK YOU

NEXCOM

Q & A