



喬山健康科技(股)公司

Johnson Health Tech

August 2023



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集團沿革



# 集團沿革

## 1975-1979

### Early Years / 草創期

喬山成立於1975年,初期以生產啞鈴起家,與美商IVANKO合作,生產舉重器材,並於三年內成為最大的舉重片生產供應商。



## 1980-1995

### Fitness Manufacturing / 製造轉型期

成立研發團隊、設計製造有氧健身器材。與世界著名健身器材公司 UNIVERSAL, TUNTURI, SCHWINN, TRUE, OMRON, MIZUNO 等主要大品牌皆在喬山研發及生產。

## 1996-2023

### Brand / Market Development

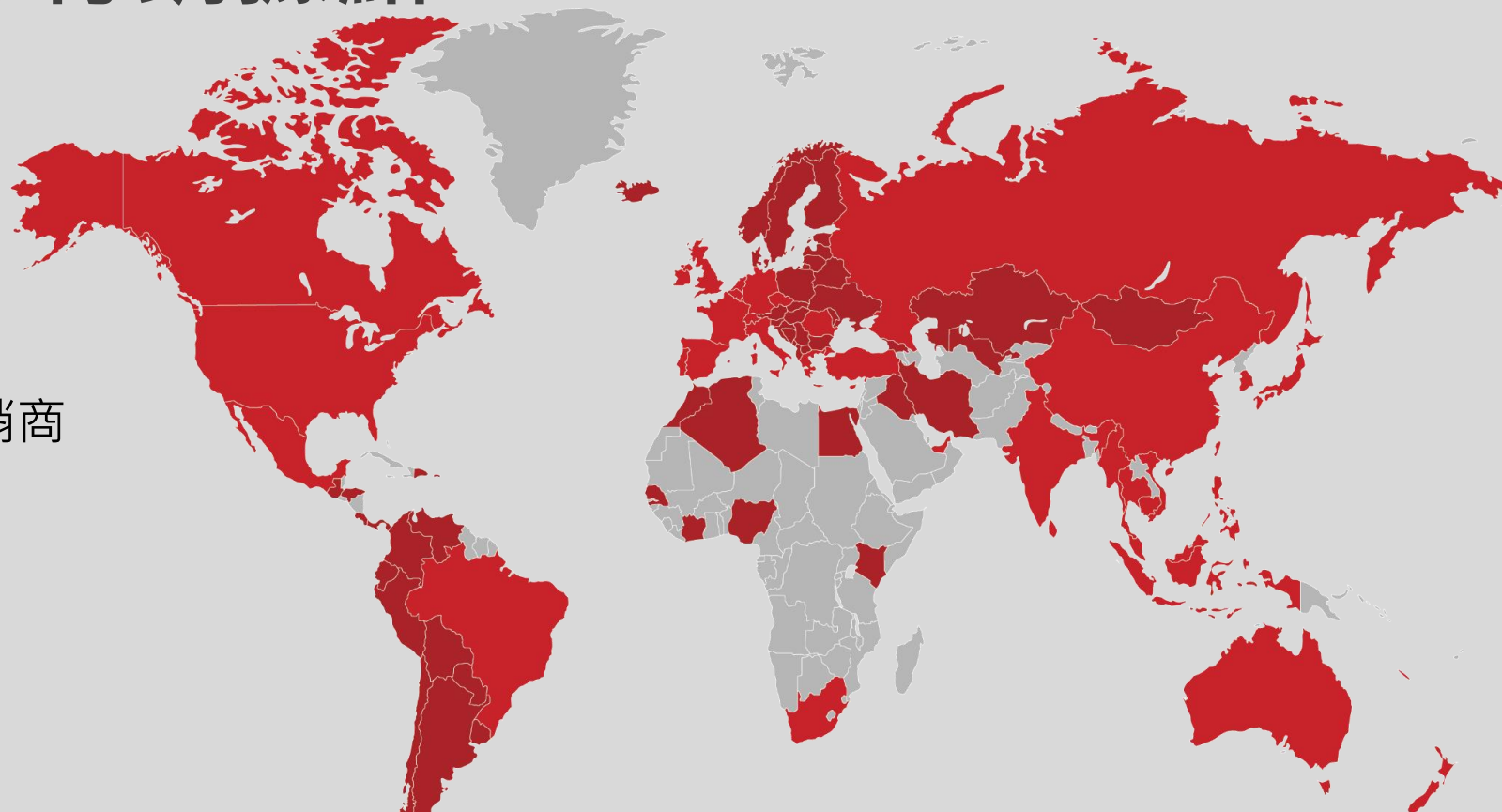
### 行銷轉型期

建立國際化之製造、研發、品牌、通路及管理之國際競爭優勢。





# 全球行銷據點



2022年全球**34**個國家  
設立**40**家子公司  
全球**60**餘個國家設立經銷商

- WHOLLY OWNED SUBSIDIARIES
- DISTRIBUTORS





# 建構全球自有零售通路

## 全球 368 家

### America (112)

USA - 111  
Brazil - 1

### Europe (4)

Italy - 2  
Greece - 2

### Asia (252)

Taiwan - 81	Malaysia - 13
China - 79	Vietnam - 5
Thailand - 69	Philippines - 5





# 全球製造基地



JHTNAM,  
美國  
威斯康辛

JIS - II,  
中國上海,



JIS - I,  
中國上海



JHT,  
台灣台中



JVN,  
越南河內



日本大阪





品牌及通路







# 健身器材品牌定位及通路

Commercial

MATRIX



Vertical Market

VISION  
FITNESS



Sporting Goods and Mass Market

H  
HORIZON  
FITNESS





# 商用健身器材



**Strong. Smart. Beautiful.**

As the world's premier brand dedicated to serving fitness enthusiasts at home and in the club, Matrix redefines the exercise experience with dynamic performance, sleek design, advanced functionality, exclusive workout programs and the kind of durability that stands up to rigorous use by multiple users, day after day for years.

**MATRIX**



# 高端家用健身器材



Only Matrix provides a true club-quality exercise experience for fitness enthusiasts in the comfort and convenience of their own home. Consumers who choose premium home fitness equipment from Matrix can expect dynamic performance that helps them get the most out of every moment of their workout.

**MATRIX**

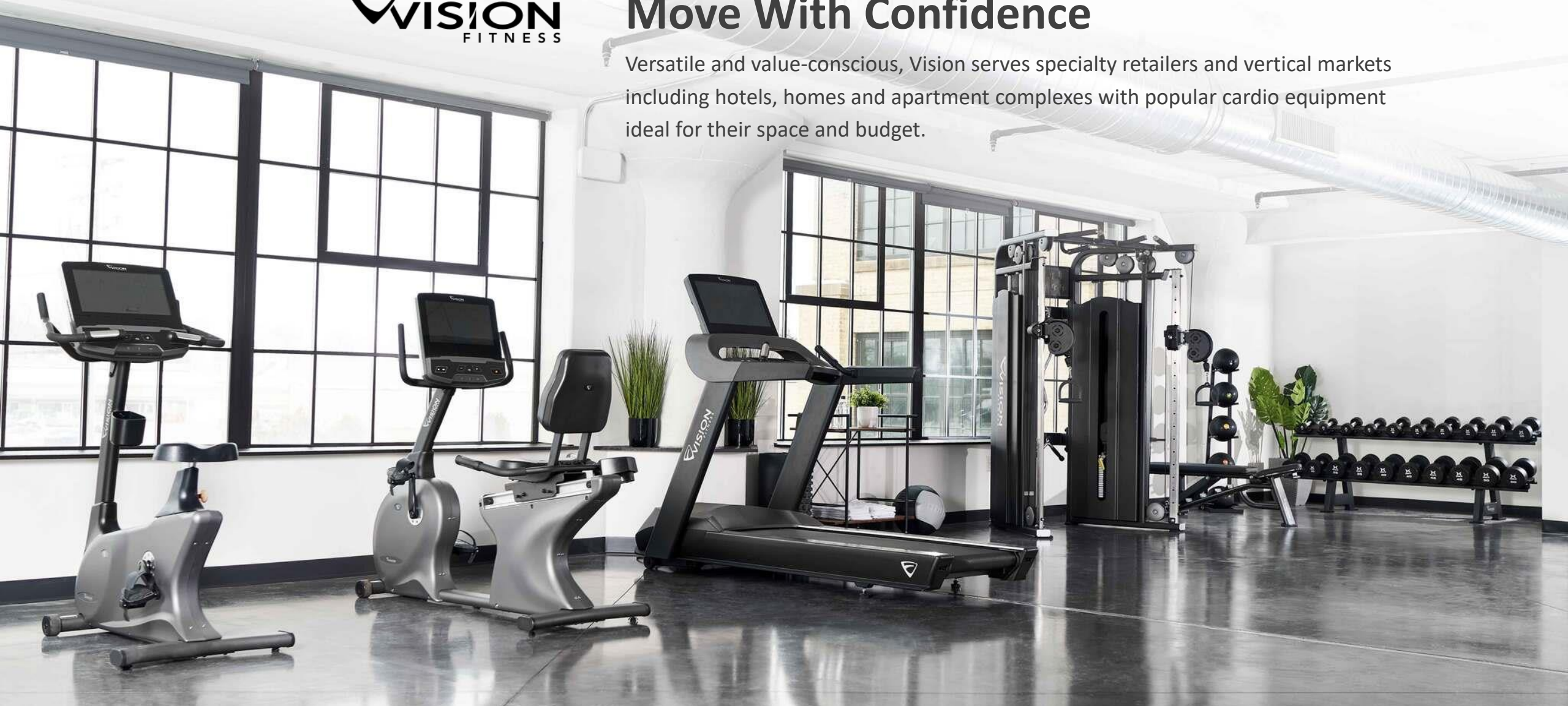


# 輕商用健身器材



## Move With Confidence

Versatile and value-conscious, Vision serves specialty retailers and vertical markets including hotels, homes and apartment complexes with popular cardio equipment ideal for their space and budget.





# 家用健身



## Design For Life

Horizon provides home fitness equipment designed to help people around the world reach their healthy goals, whether they are just getting started down the path to wellness or training for their next big event.



“...the perfect platform for you to bring your app-based training indoors.” – Forbes, 7.0AT





# 按摩椅品牌



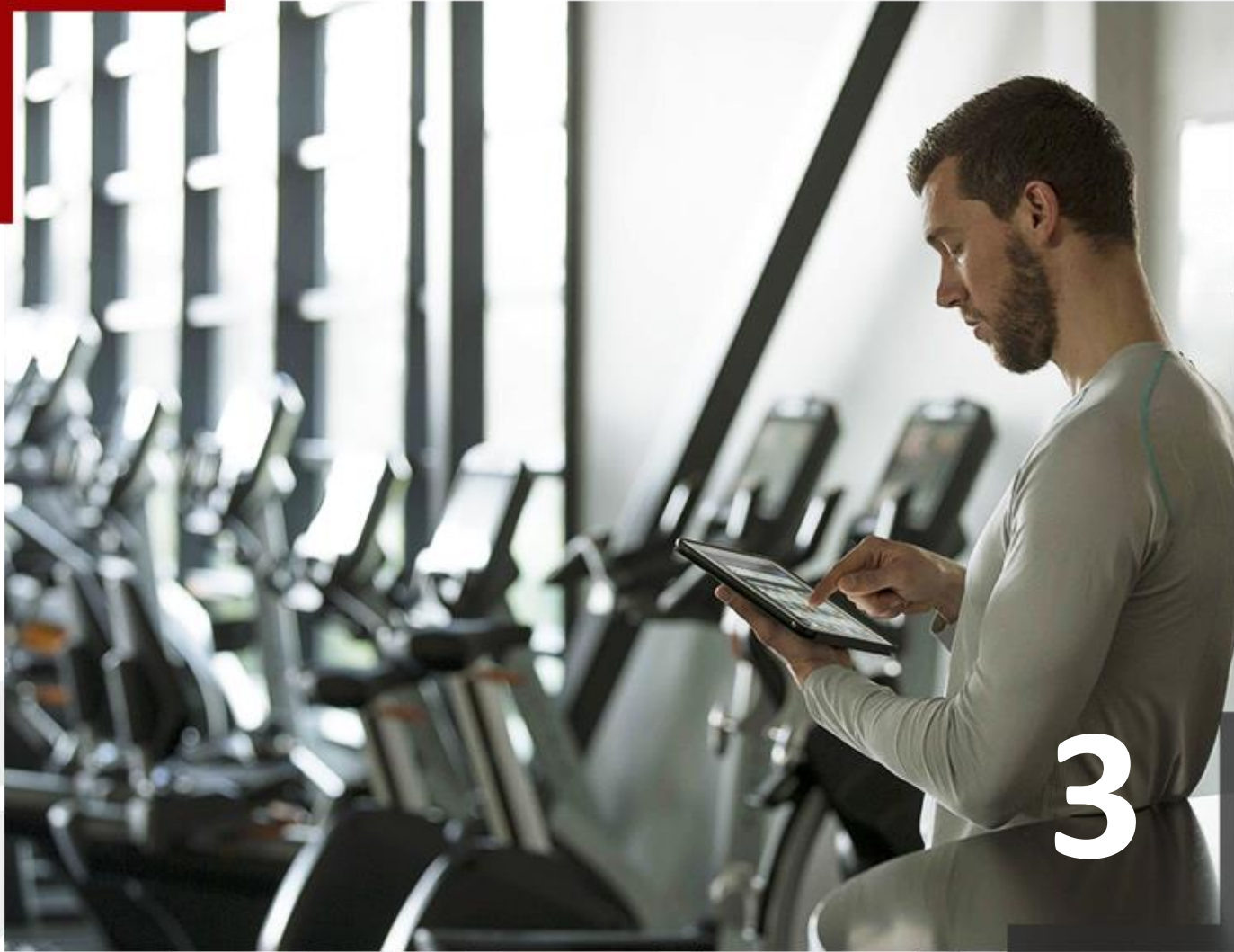
**FUJIIRYŌKI**



**GOOD DESIGN  
AWARD 2017**



S Y N C A



3



市場概況



# 2023 IHRSA 美國聖地牙哥 (3/20 - 3/22)







# 2023 TaiSPO 台灣國際運動及健身展 (3/22~3/25)



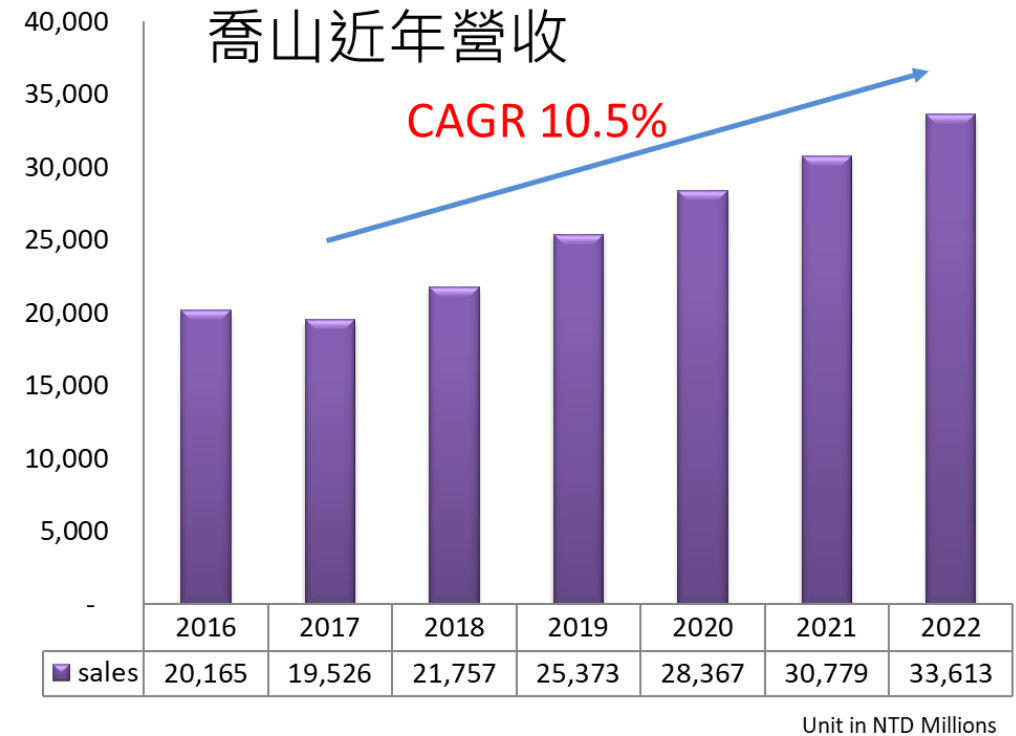


# 2023 FIBO 德國科隆 (4/13 -4/16)





Source : Global Market Insight/ Nov 2022





營運展望

4



## 第二季損益表

(台幣億元)	2023年4-6月		2022年4-6月		Change	
	amt	g%	amt	g%	amt	g%
營業收入	86.36	100%	65.67	100%	20.69	32%
營業成本	45.45	52.6%	39.31	59.9%	6.13	
營業毛利	40.92	47.4%	26.36	40.1%	14.56	7.2%
營業費用	39.87	46.2%	33.74	51.4%	6.13	-5.2%
預期信用減損損失	0.16	0.2%	0.13	0.2%	0.03	0.0%
營業利益	0.89	1.0%	(7.51)	-11.4%	8.40	
非營業收支	3.95	4.6%	2.13	3.2%	1.82	
稅前淨利	4.84	5.6%	(5.38)	-8.2%	10.22	13.8%
所得稅利益(費用)	(1.50)	-1.7%	1.29	2.0%	(2.80)	
稅後淨利	3.33	3.9%	(4.09)	-6.2%	7.42	10.1%
母公司獲利(虧損)	3.33	3.9%	(4.10)	-6.2%	7.44	10.1%
EPS	1.10		(1.36)		2.46	

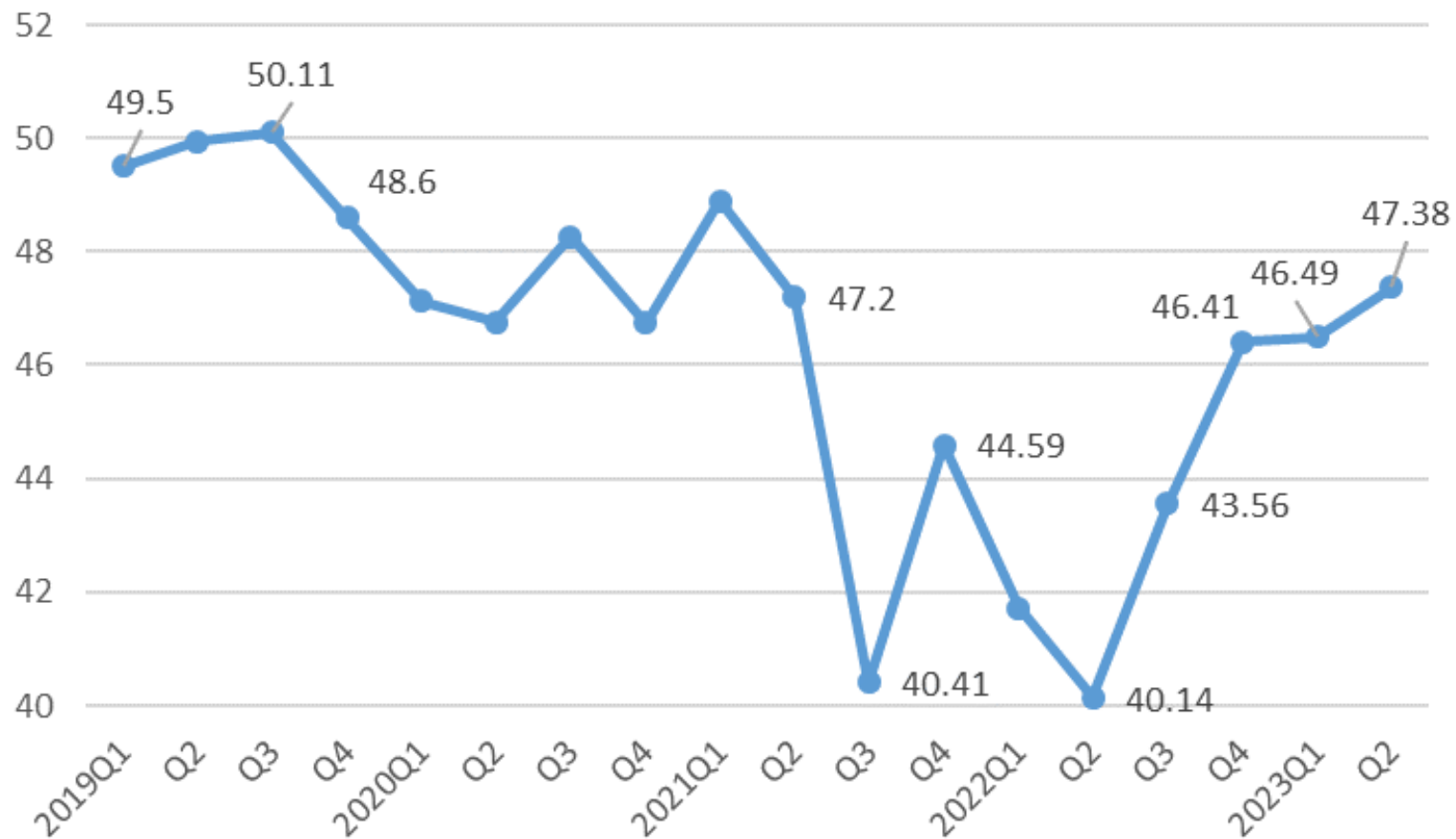


# 上半年損益表

(台幣億元)	H1 2023		H1 2022		Change	
	amt	g%	amt	g%	amt	g%
營業收入	156.72	100%	140.94	100%	15.78	11%
營業成本	83.10	53.0%	83.18	59.0%	(0.08)	
營業毛利	73.62	47.0%	57.76	41.0%	15.86	6.0%
營業費用	78.08	49.8%	67.01	47.5%	11.06	2.3%
預期信用減損損失	0.55	0.4%	0.00	0.0%	0.55	0.3%
營業利益	(5.01)	-3.2%	(9.26)	-6.6%	4.25	
非營業收支	2.68	1.7%	4.89	3.5%	(2.21)	
稅前淨利	(2.33)	-1.5%	(4.37)	-3.1%	2.04	1.6%
所得稅利益(費用)	(0.81)	-0.5%	1.19	0.8%	(2.00)	
稅後淨利	(3.14)	-2.0%	(3.18)	-2.3%	0.04	0.3%
母公司獲利(虧損)	(3.13)	-2.0%	(3.28)	-2.3%	0.15	0.3%
EPS	(1.03)		(1.08)		0.05	



# 分季毛利率

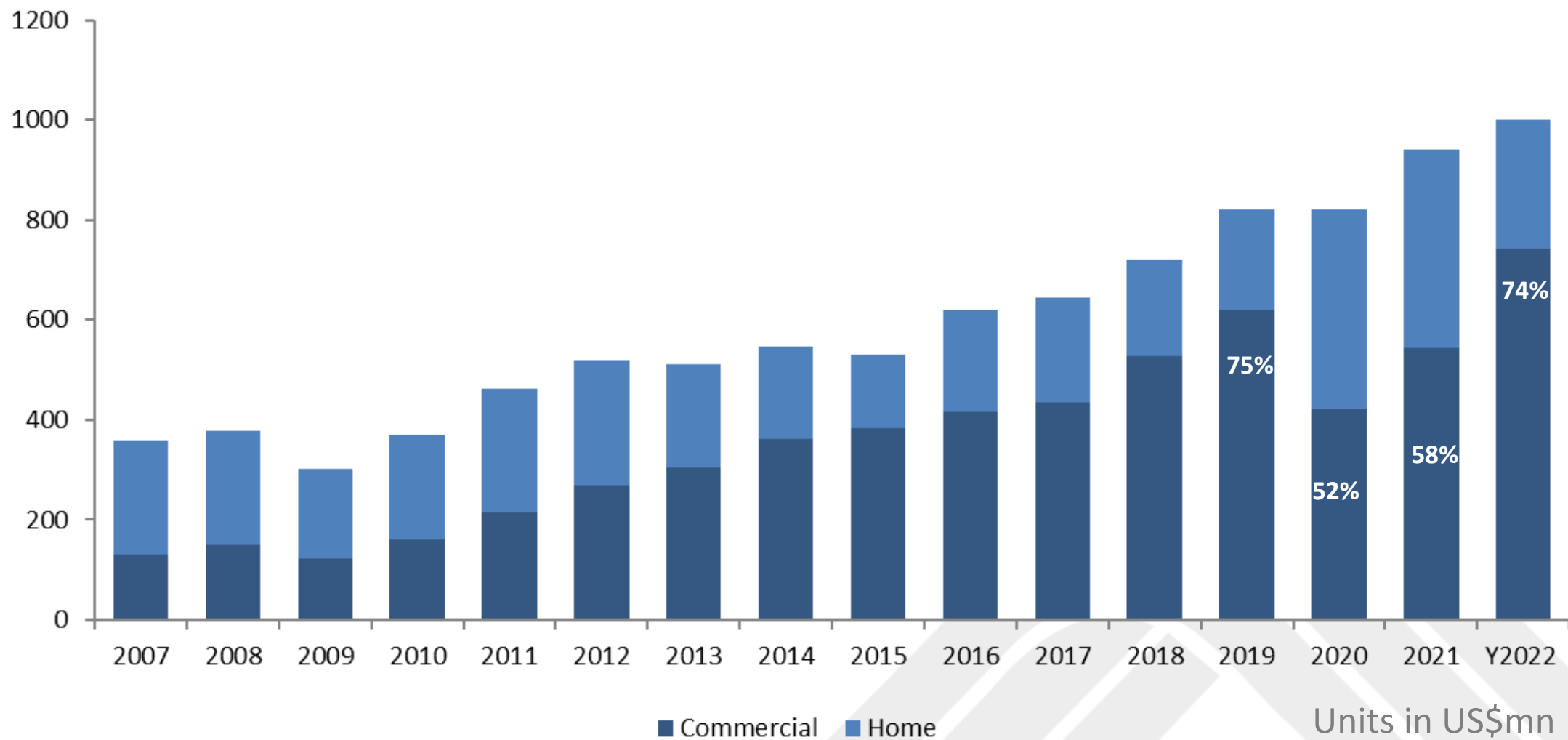


單位: %





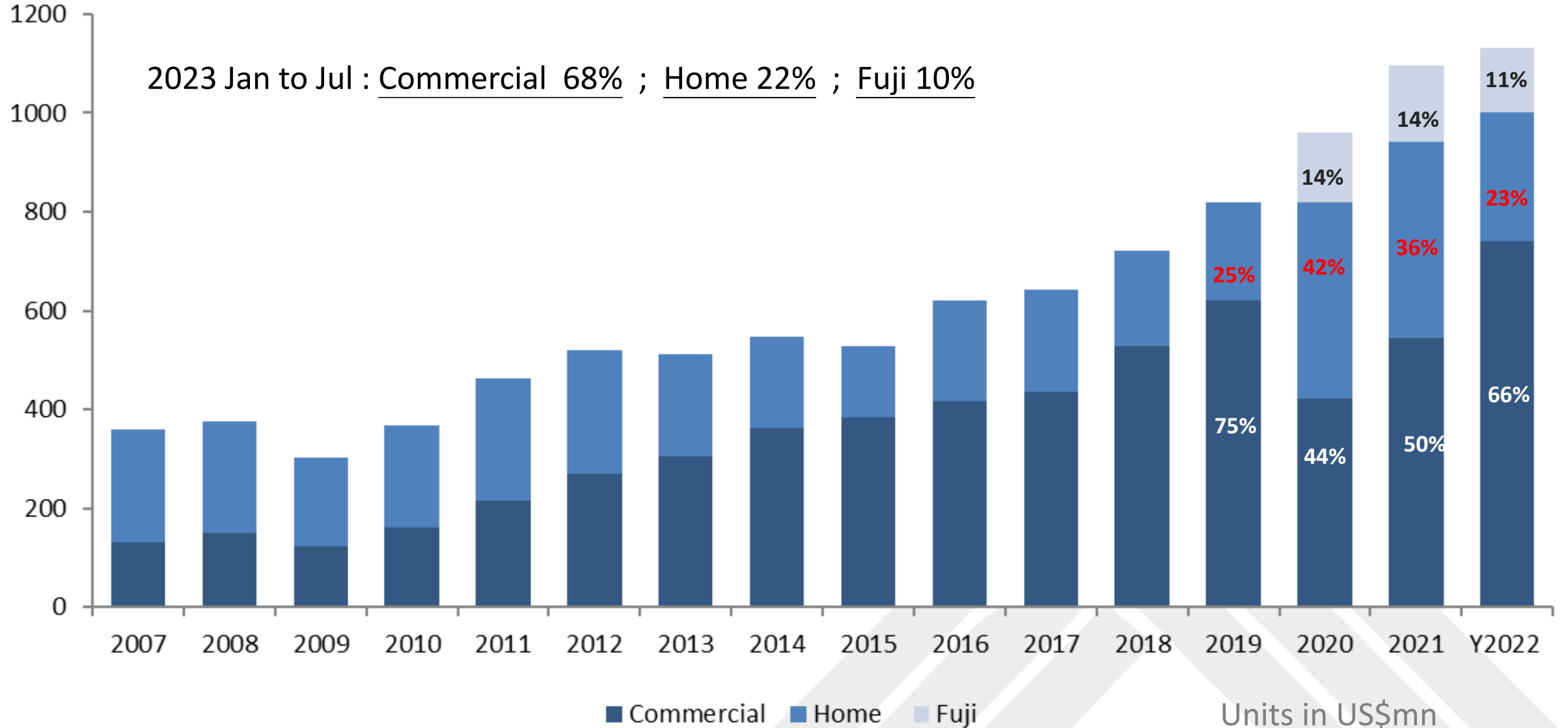
# 健身器材營收佔比(不含Fuji)





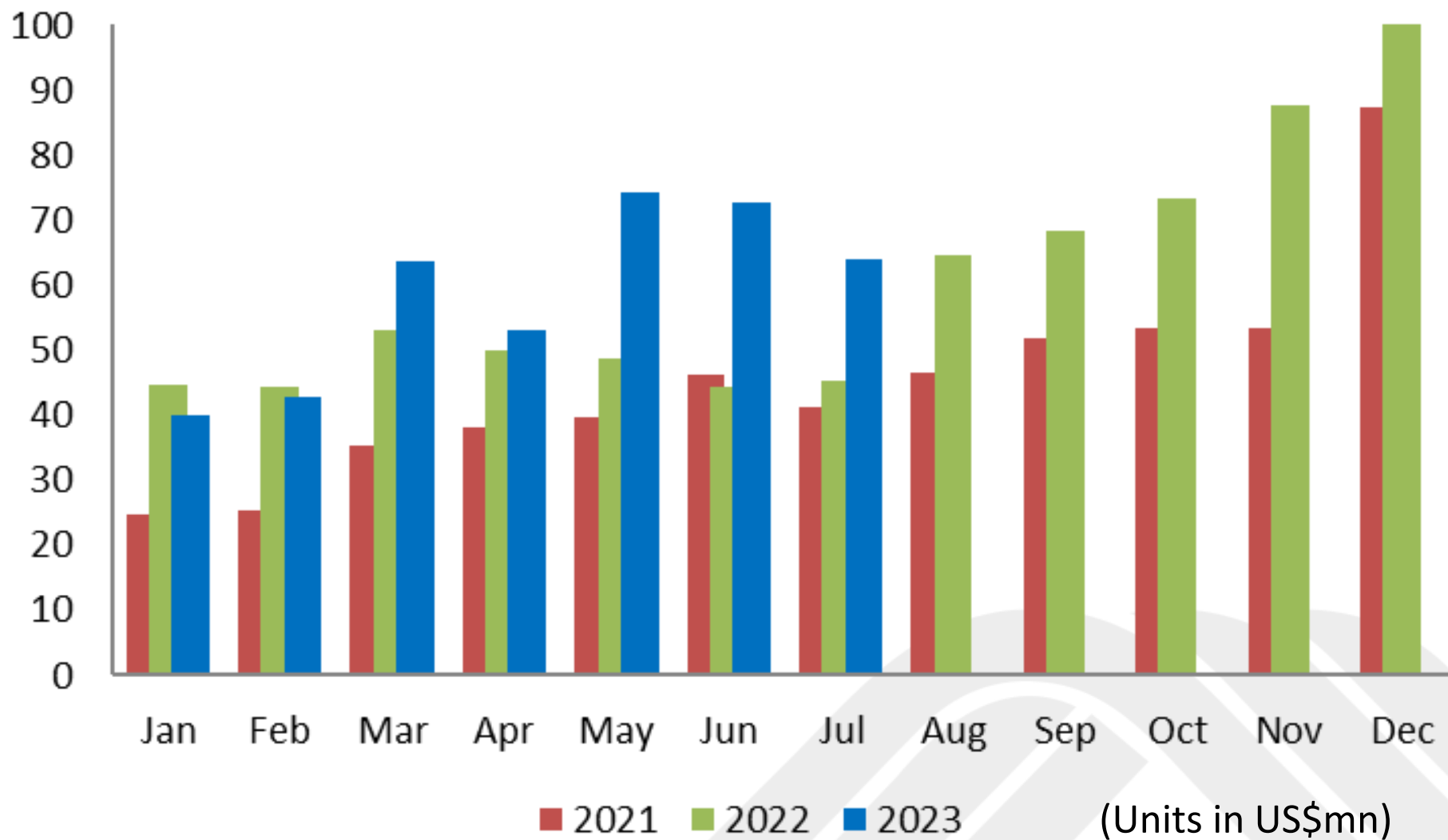


# 集團營收佔比



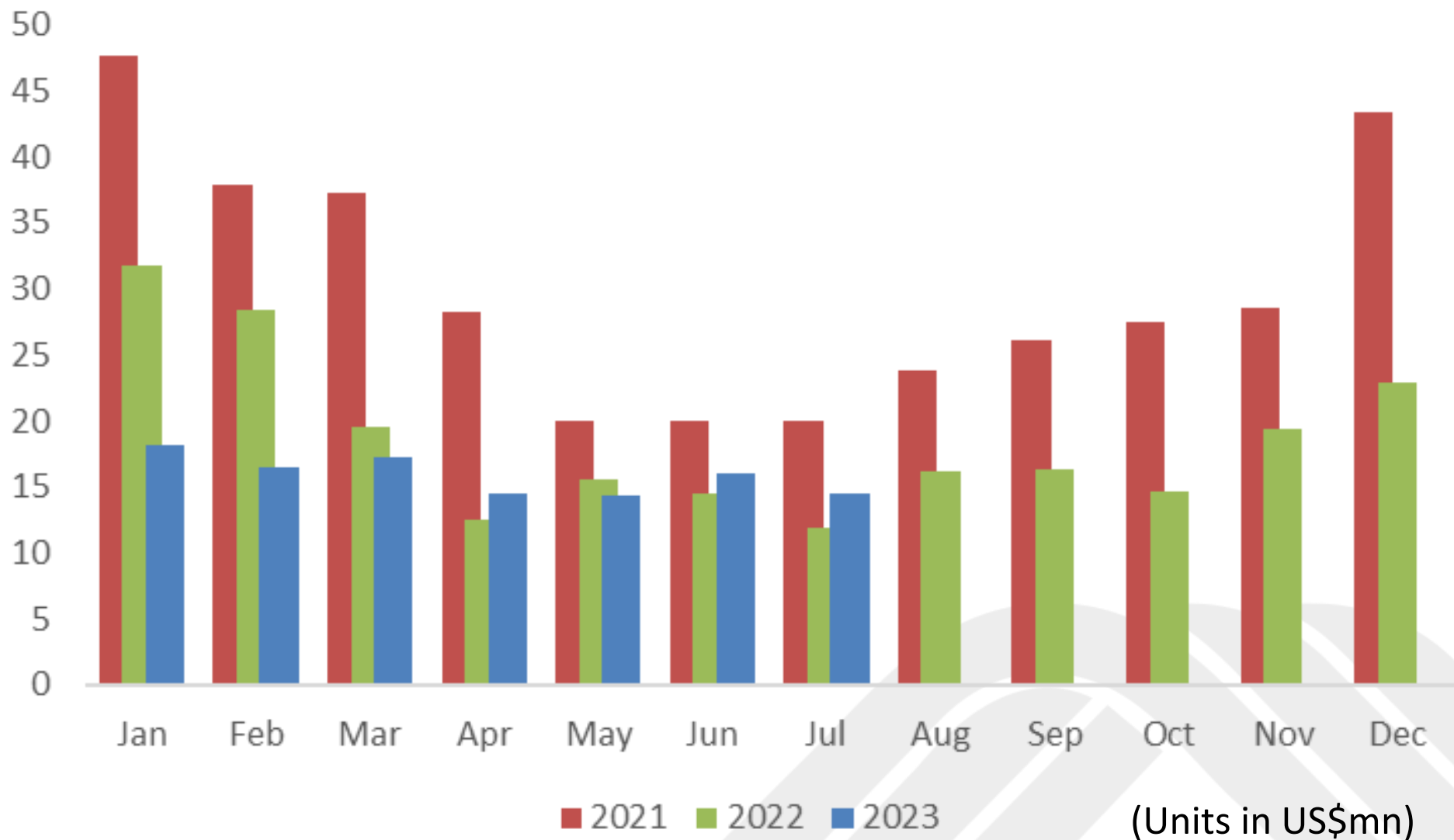


# 商用營收





# 家用營收



(Units in US\$mn)



# 2023年展望

1. 運動人口擴大，產業持續成長，營收成長強勁
2. 毛利及營業利益提升
  - 影響毛利之海運費及原材物料價格回落
  - 產品製造基地配置優化. 各製造廠產能負荷率提升
  - 商用器材營收佔比拉升, 產品組合優化
3. 增加外部代工廠合作夥伴，以因應未來營收成長所需，並可有效降低固定成本及資本支出
4. 營運獲利表現可期!



