

NAK Sealing Technologies Corporation

(茂順密封元件科技股份有限公司)



Speaker : Simon(薛汝青經理)
(報告人)

Date : 2025.09.25
(報告日期)



**NAK SEALING TECHNOLOGIES
CORPORATION**

SUPPORTING CUSTOMERS

By Creating Value Added Sealing Products & Solutions

茂順舊廠

茂順舊廠整理中 (預計2026.3.31完工)



2023.08.10 天下雜誌- 八卦山下的隱形冠軍

八卦山下的隱形冠軍：每年5條國內外員旅路線、員工餐15元吃6菜

南投是台灣油封產業聚重鎮，佇立在八卦山下的茂順密封元件，不僅全球市占第5、2022年滾出營收新高41.6億，近半年新人留任率更高達100%，他們是如何做到的？

▶ 文章語音朗讀 · 07:12



2024.10.03 商業週刊 -茂順獨家專刊

一條「不智慧產線」迎戰電動車大浪，台灣油封王營收、淨利反創新高

商業CEO學院 | 撰文者：葉士傑 | 出版日期：2024-10-03

電動車浪潮，在臺灣第一波傳統油封廠面臨，不智慧無人化、零庫存，靠「不自動、不智慧」產線，最後盤收，P5連3年成長。

既有市場縮小，半成品爆倉、毛利變低……它強化根本，先將業務分2派，深耕舊市場、分析新舊，拿下世界第1才，靠策略增利訂單，3步打造產品質、低成本產線，讓效率增5成，精準掌握車商節奏，讓小米青睞。



董事長王三漢（左1）指出，茂順早就布局電動車市場，再加上產線品質精良，所以沒有過度的擔憂，電動車市場...

AGENDA

I . Introduction

(公司簡介)

II. Market Overview

(市場概況)

III. Operating Results

(經營實績)

IV. Competitive Advantage

(競爭優勢)

V . Future Prospect

(未來展望)





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Introduction (公司簡介)

- Company Profile(公司基本資料)
- Company History(公司沿革)
- Global Subsidiaries(營運據點)

NAK SEALING TECHNOLOGIES CORPORATION

COMPANY PROFILE

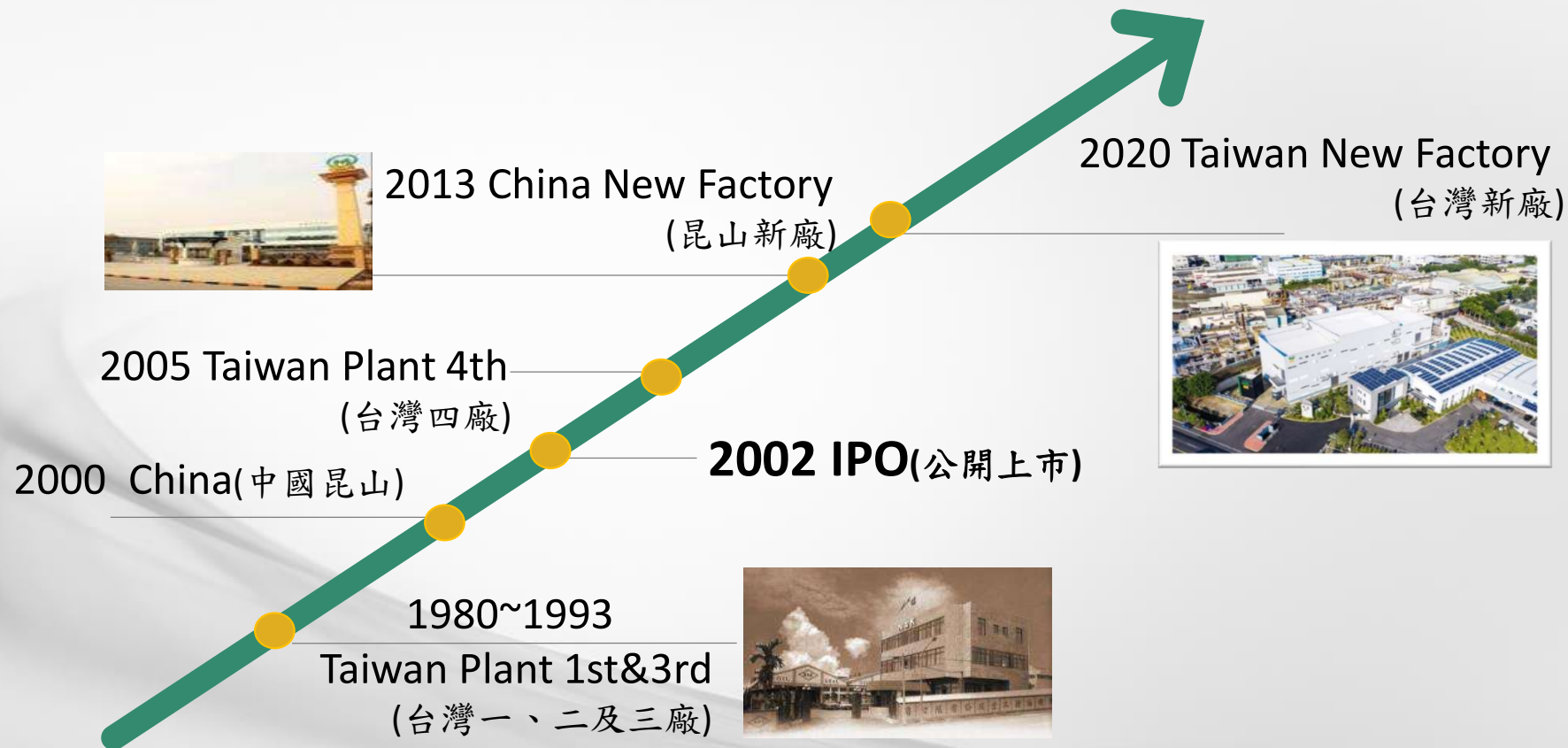
- ① Established(設立日期)
 - 1976Y
- ② Capital(資本額)
 - NTD 830 Million(8.3億)
- ③ Founder & Chairman
(創辦人及董事長)
 - SHIH CHENG-FU(石正復)
- ④ President(總經理)
 - SHIH MING-YAO(石銘耀)
- ⑤ Employee(員工人數)
 - 1,512



NAK Sealing Technologies Corporation

Company History

(公司沿革)



1976 Established

(1976創立茂順密封元件科技股份有限公司)

Global Subsidiaries (營運據點)

Confidential Classification: D



 **Factory(工廠)**

 **Service Offices(銷售據點)**



China(中國昆山)

Taiwan(台灣總部)



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Market Overview

(市場概況)

- **Product Introduction**(產品介紹)
- **Oil Seal Apply**(油封應用)
- **Global Market**(全球市場)
- **Product Sales Ratio**(銷售比率)

Product Introduction-Oil Seal

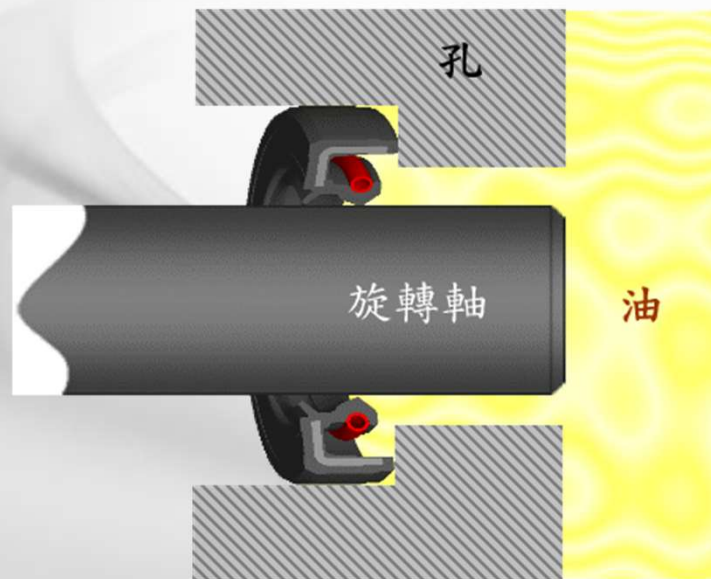
(公司產品-油封)

Confidential Classification: D



★Definition: When the shaft is rotating, Oil Seal will prevent leakage from a wide variety of oil (gear oil, lubricants, etc.)

(定義：當軸在旋轉作動時，油封主要用於防止各類油品(齒輪油、潤滑油等)洩漏)

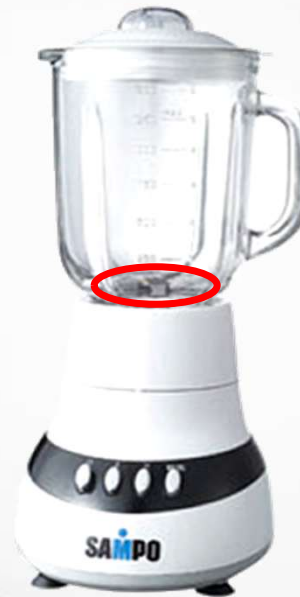


Oil Seal Apply (油封的應用)

Confidential Classification: D



**Hot Dog
Machine**
(熱狗機)



Juicer
(果汁機)



**Washing
Machine**
(洗衣機)

Demand Estimate

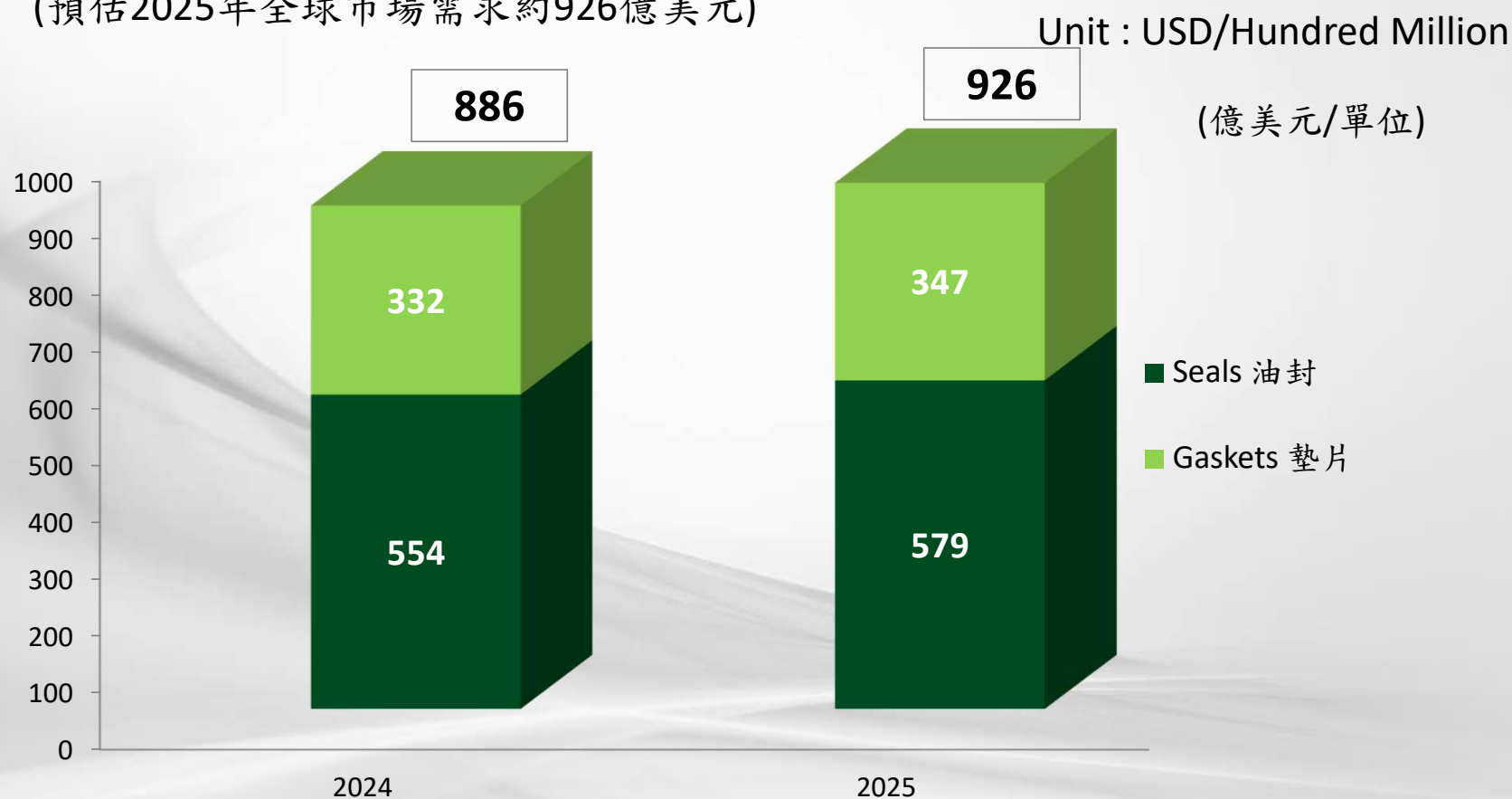
(密封件需求預估)

Confidential Classification: D



★Forecast about 93 billion US dollars in global market in 2025

(預估2025年全球市場需求約926億美元)



Global Market

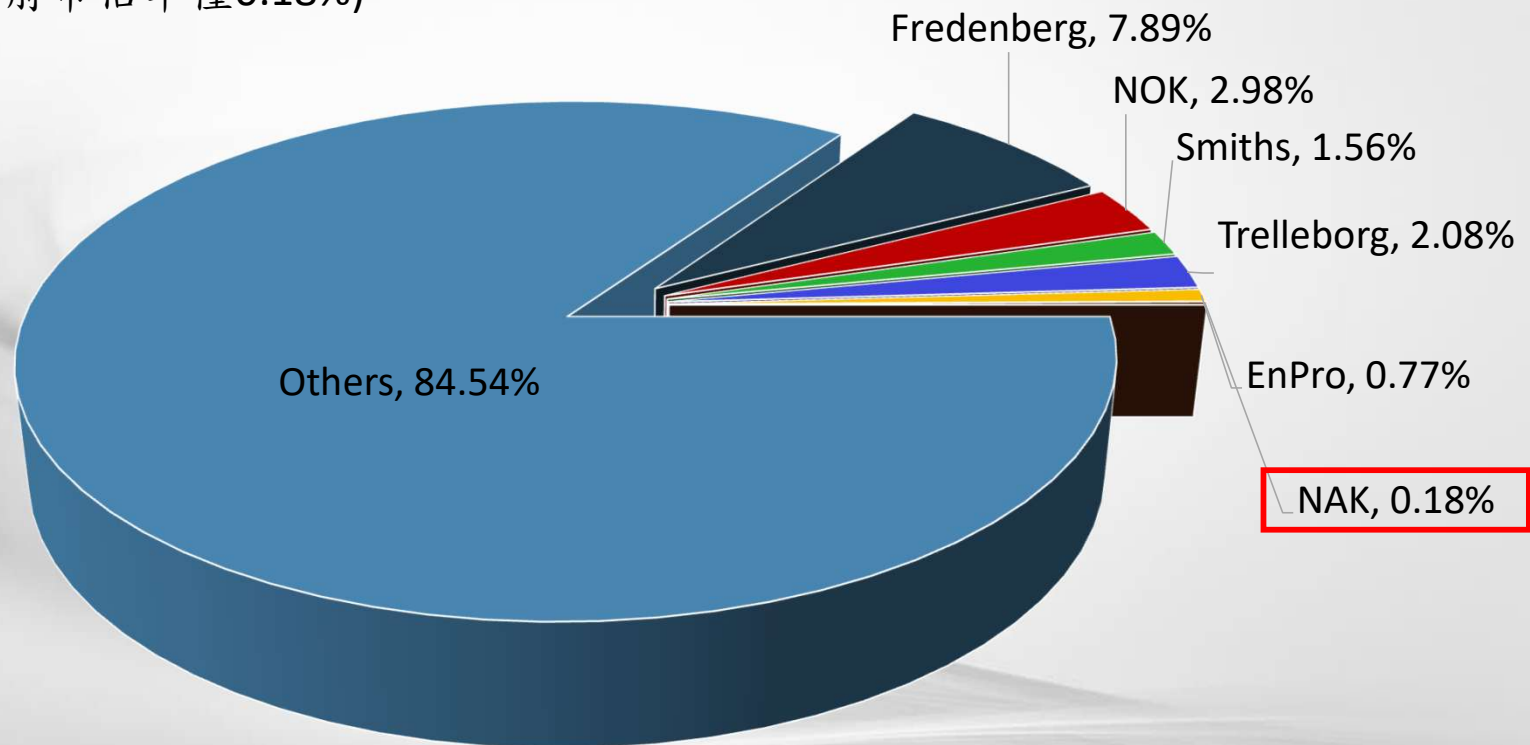
(全球市場)

Confidential Classification: D



★0.18% percent market share

(茂順目前市佔率僅0.18%)



Global Market

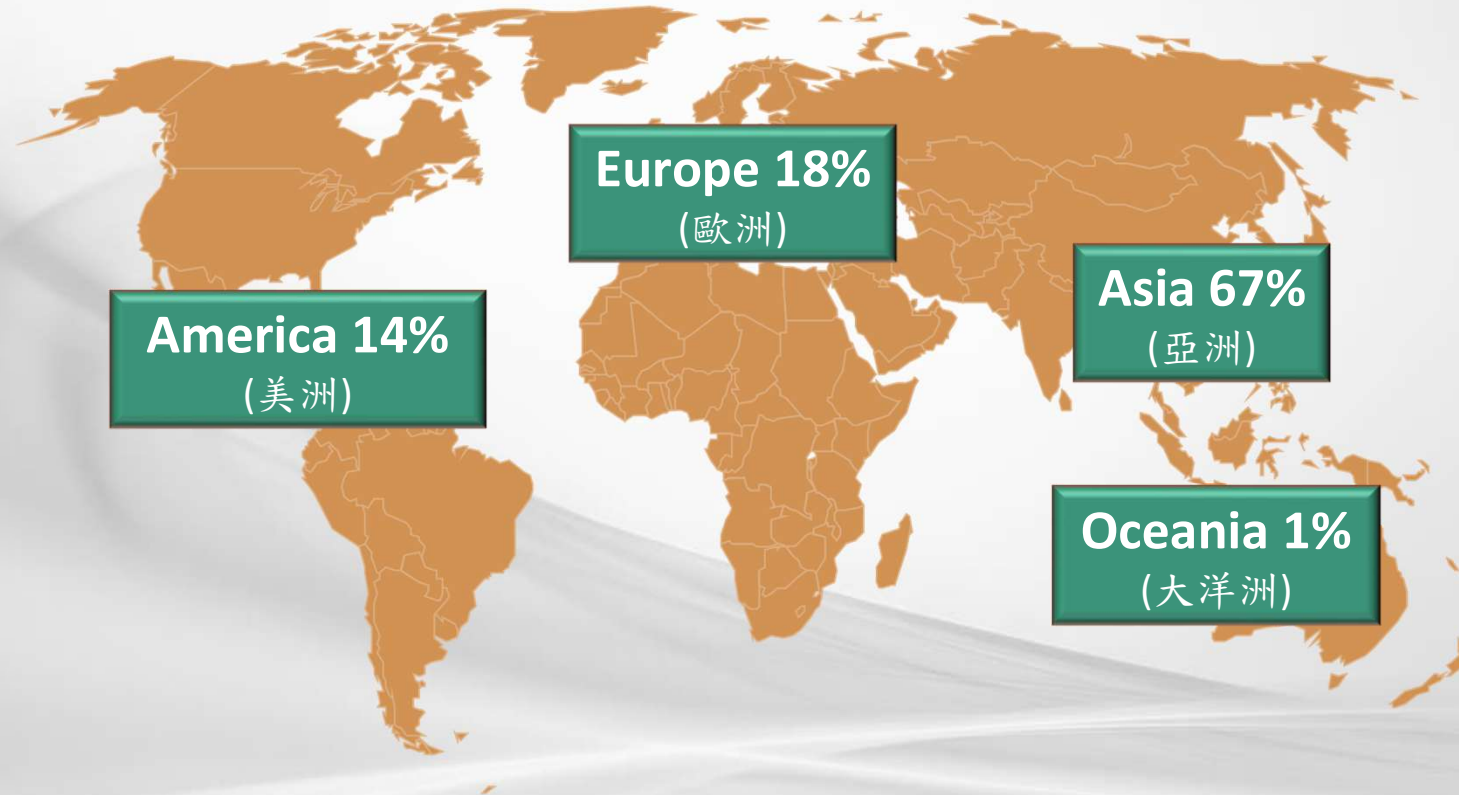
(全球銷售佔比)

Confidential Classification: D



★Exports to more than 58 countries over the world

(茂順出口至世界58個國家以上)

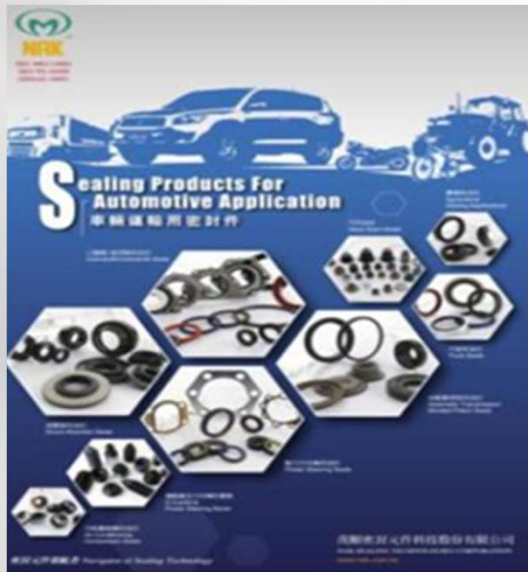


Product Sales Ratio (產品銷售比率)

Confidential Classification: D

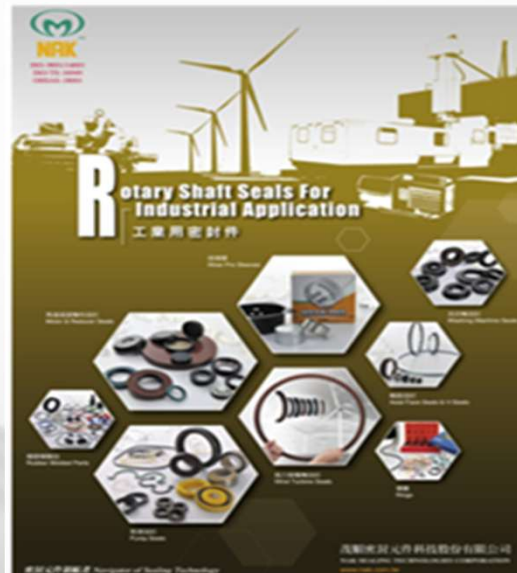


- **Automotive Sealing**
(汽機車用密封元件)



42%

- **Industrial Sealing**
(工業用密封元件)



44%

- **Agriculture、Construction and Mining Sealing**
(農建礦用密封元件)



10%

- **Other Sealing**(其他密封元件) **4%**



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Operating Results

(經營實績)

- Consolidated Revenue(合併營收)
- Consolidated Income(合併損益)
- EPS(每股盈餘)
- Cash Dividend(現金股利)

NAK SEALING TECHNOLOGIES CORPORATION

Consolidated Revenue-Month (合併營收-月)

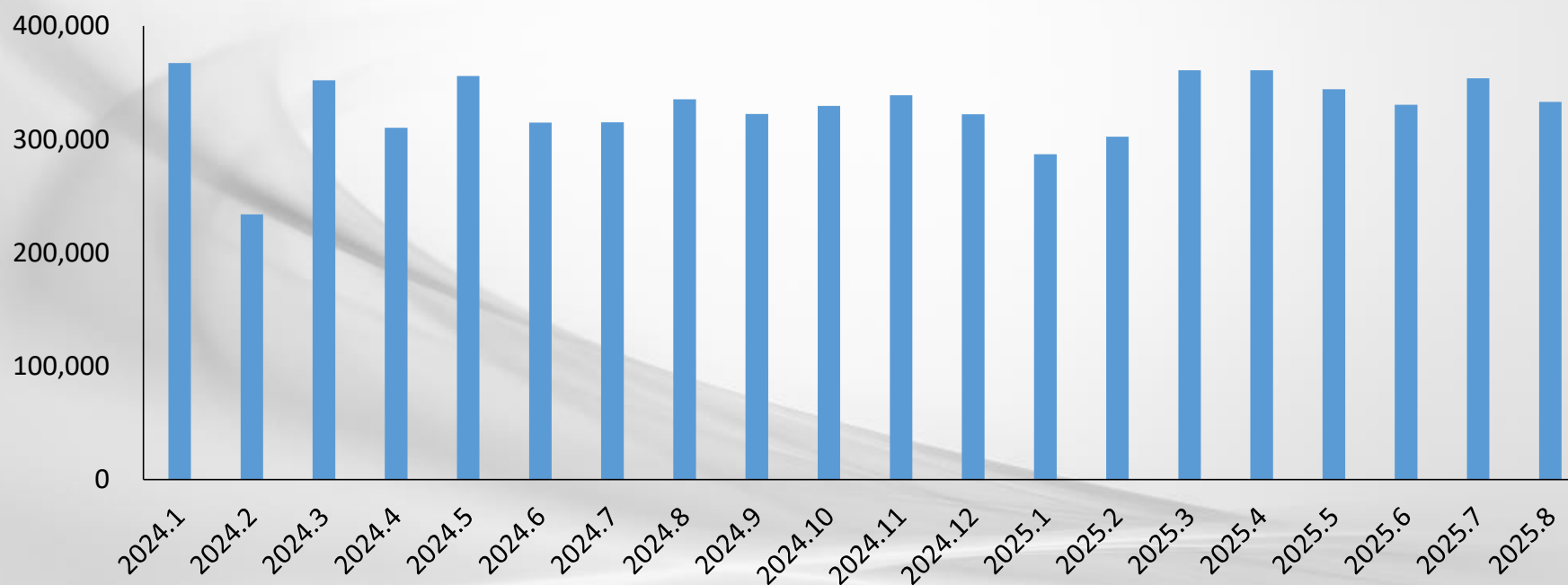
Confidential Classification: D



NTD/Thousand(台幣/仟元)

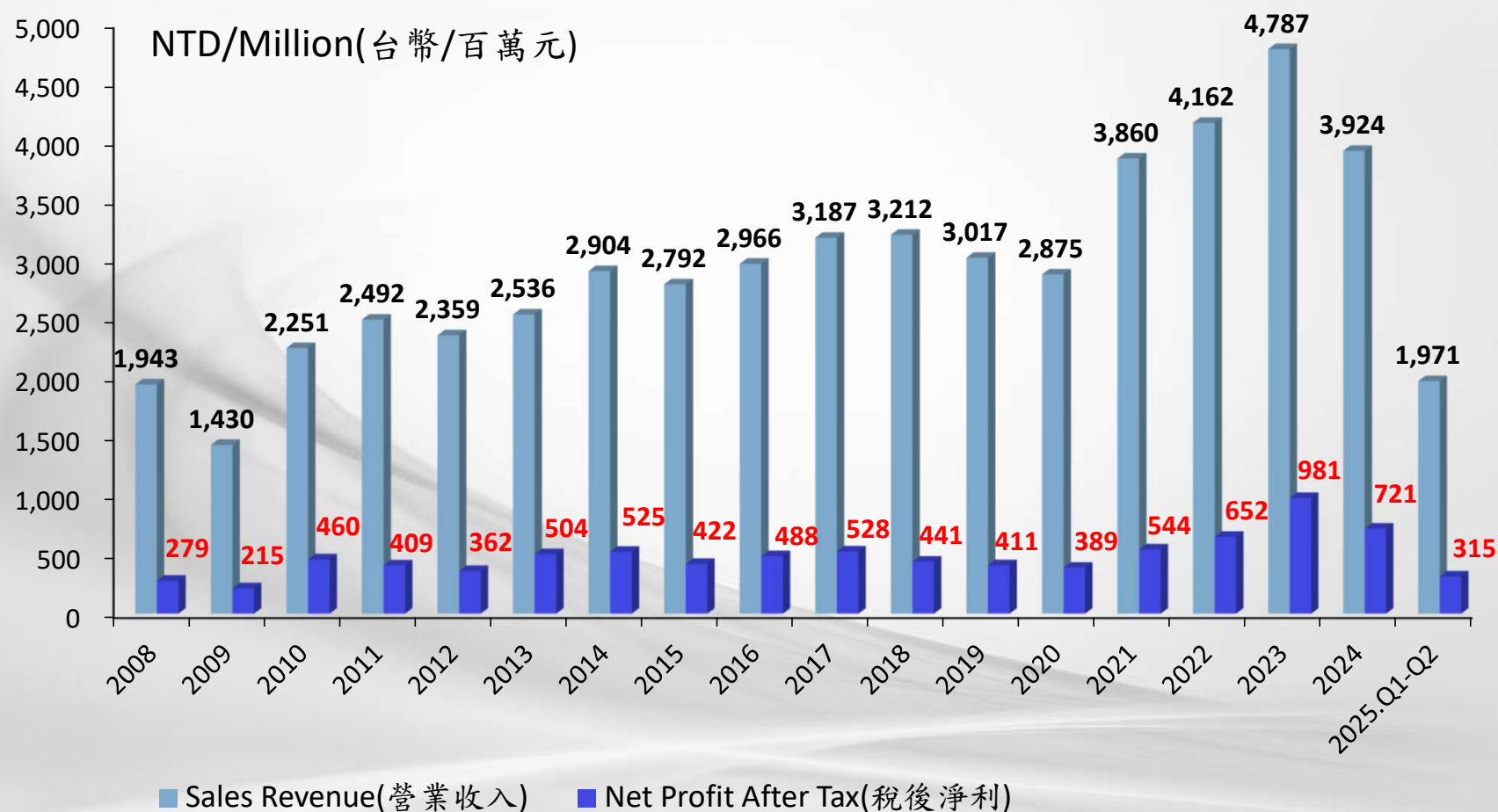
Sales Revenue-Month
(每月銷售淨額)

Year-on-Year Growth Rate
(累積年增率+3.35%)



Consolidated Income-Year (合併損益-年度)

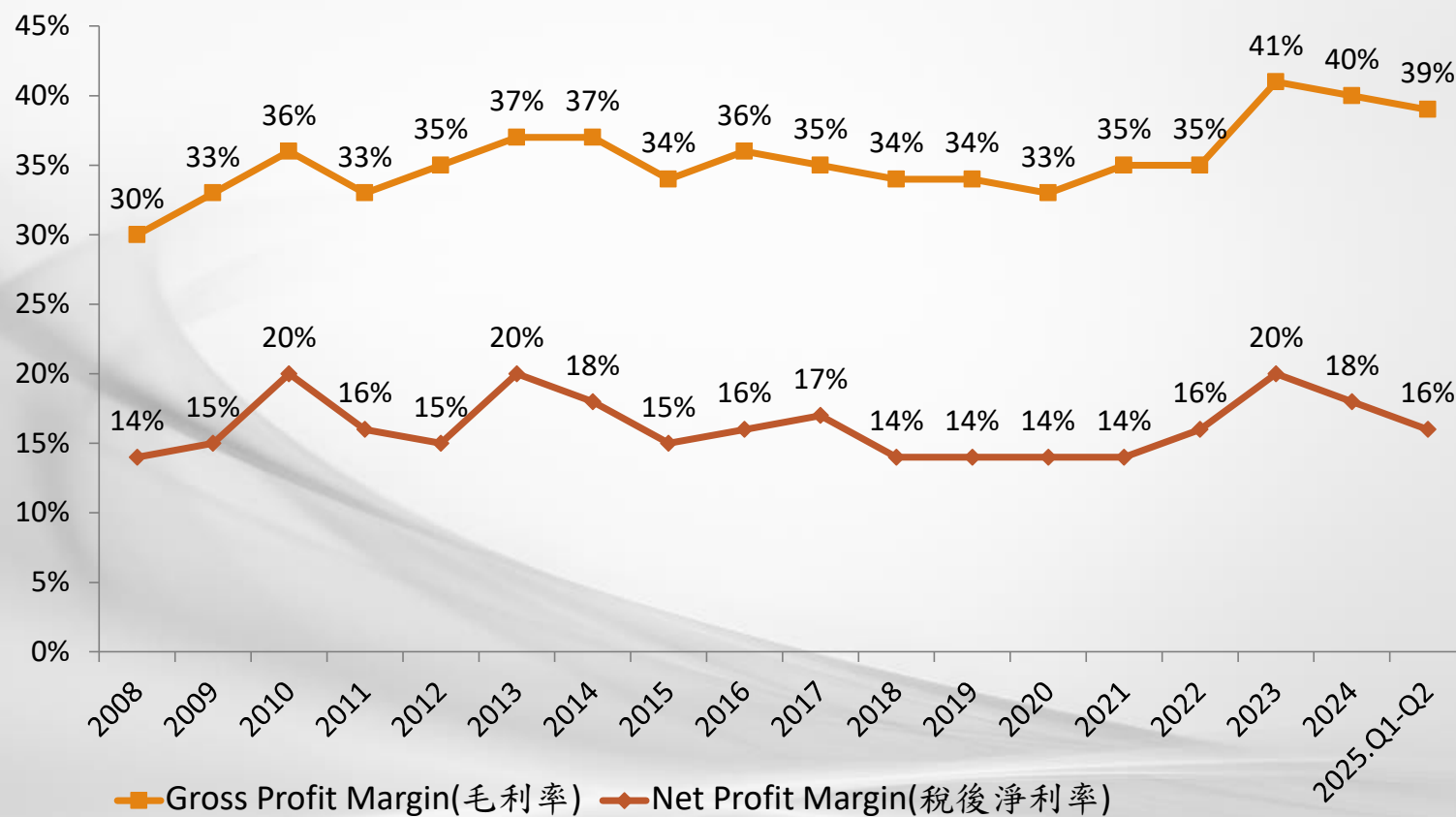
Confidential Classification: D



Consolidated Financial Ratio

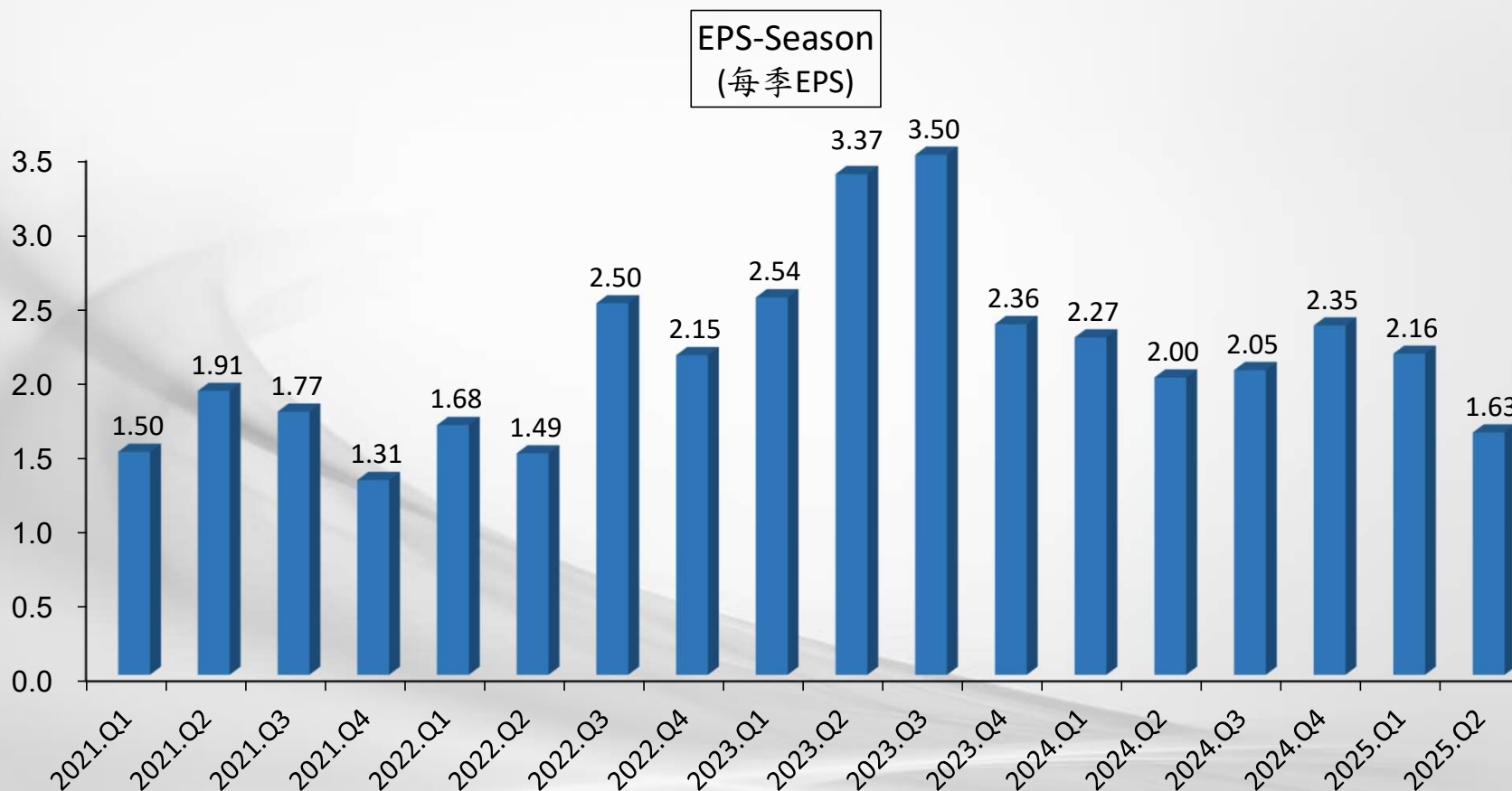
(合併財務比率-年度)

Confidential Classification: D



Consolidated EPS-Season (合併EPS-每季)

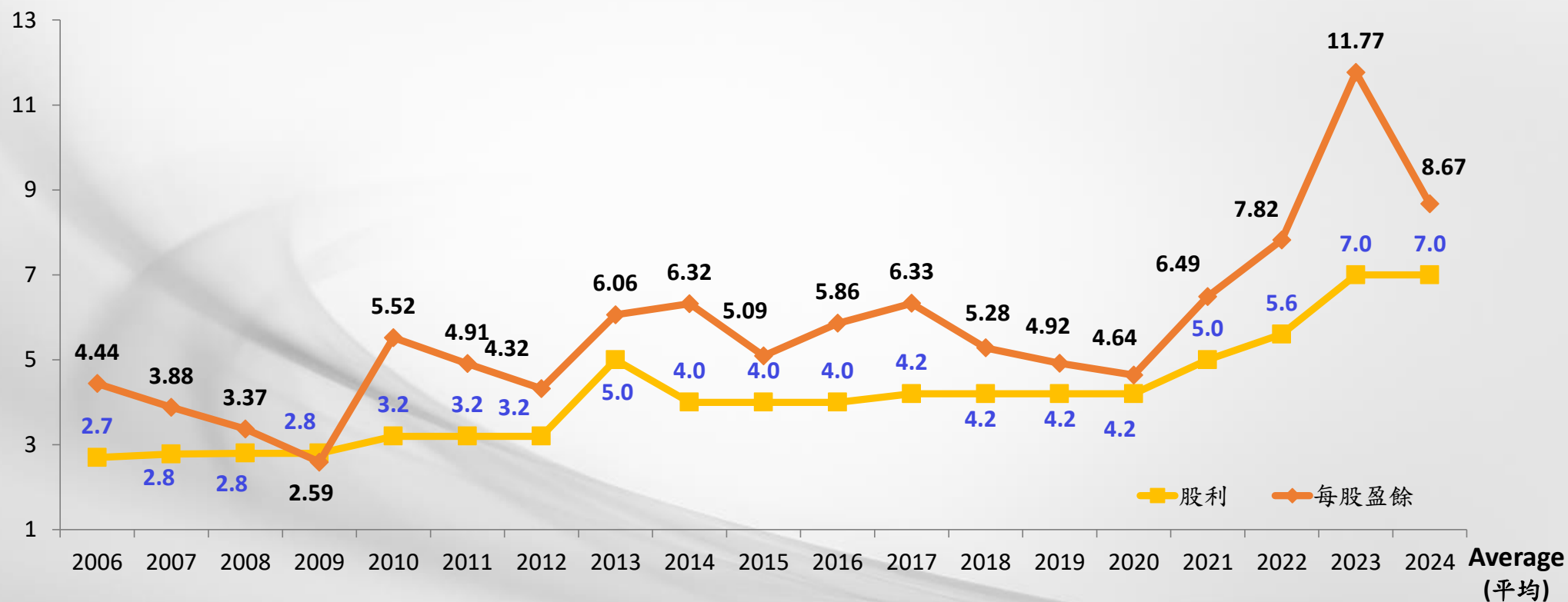
Confidential Classification: D



EPS & Cash Dividend

(每股盈餘及現金股利)

Confidential Classification: D



Payout Ratio
(股利發放率)

61	72	83	10	58	65	74	83	63	79	68	66	80	85	91	77	72	59	81	75
%	%	%	8%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%



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Competitive Advantage

(競爭優勢)

NAK SEALING TECHNOLOGIES CORPORATION

Competitive Advantage

(競爭優勢)

Confidential Classification: D



★NAK has built a large collection of Oil Seals with more than 80,000 items widely used in various applications.

(茂順已儲存超過80,000種不同的油封生產模具，可適用於各種的應用環境)





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Future Prospect

(未來展望)

- **Actively Expand OEM Market**
(積極拓展OEM市場)
- **Persistently Deep AM Market**
(持續深耕AM市場)
- **Production & R&D Technology**
(生產技術&研發技術)

NAK SEALING TECHNOLOGIES CORPORATION

Actively Expand OEM Market

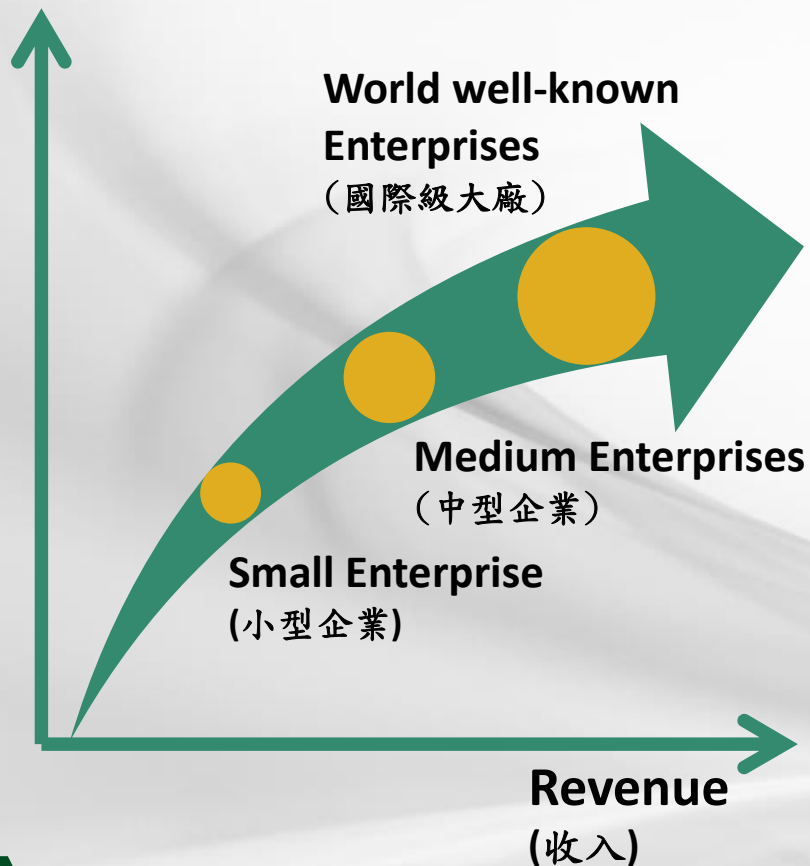
(積極拓展OEM市場)

Confidential Classification: D



Market Share

(市場佔有率)



★Meet the needs of medium-sized OEM enterprises with full-process technical services

(滿足中型OEM全流程技術服務需求)

★Become the second supplier preferred by the large OEM market

(成為大型OEM第二供應商首選)

Persistently Deep AM Market (持續深耕AM市場)

Confidential Classification: D



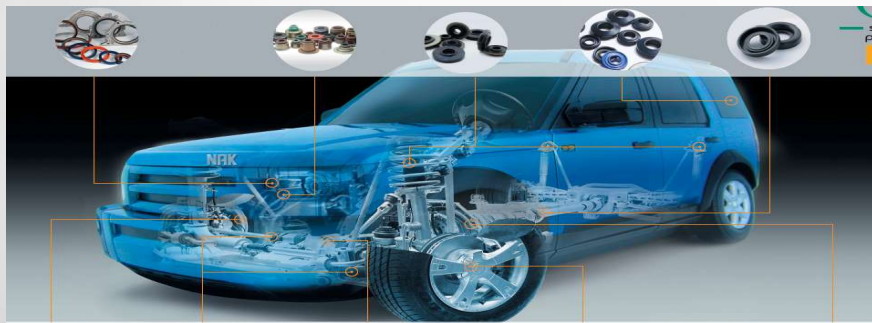
Camshaft/Crankshaft
Seals
(凸輪軸/曲柄輪油封)

Valve Stem
Seals
(汽門油封)

Shock Absorber
Seals
(減震器油封)

Tailgate Gas
Cylinder Seals
(尾門桿氣壓棒油封)

Universal
Joint Seals
(十字接頭油封)



AC Compressor &
Alternator Seal
(冷氣壓縮機油封)

Boot
(防塵套)

Power Steering
Seals
(動力方向機油封)

Wheel/Hub
Seals
(輪軸油封)

Automatic Transmission
Bonded Piston Seals
(自動變速箱用油封)

Vehicle
(汽車)



Industrial
(工業)



**Agriculture
Construction
Mining**
(農建礦)

Production Technology (生產技術)

Confidential Classification: D



★Add new equipment, improve production technology

(增添新設備，提升生產技術)



Compression Molding
(壓鑄型加硫機)



Injection Molding
(射出型加硫機)



Mazak CNC Multi-Tasking
(Mazak 複合加工機)



Automated Inspection Equipment
(自動檢驗設備)



Production Technology

(生產技術)

Confidential Classification: D



**New Plant in Taiwan-
Seal Shell Treatment Plant**
(台灣新廠-專業鐵殼處理)



★Add plant, enhance the quality and efficiency of production

(增設台灣新廠，提高生產品質及效率)



Robotic Arm
(機器手臂)

Research & Development Technology

(研發技術)

Confidential Classification: D



★Build Dynamic Testing & Material Laboratory

(打造動態及材研實驗室)



Material Laboratory
(材研實驗室)

Dynamic Testing
Laboratory
(動態實驗室)



Confidential Classification: D



THANK YOU

SEALING
TECHNOLOGIES



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