



Nien Hsing • *Committed To Excellence*

Investor Conference 1451 • **2019.11.19**



COMPANY PROFILE



LISTED

1992 (1451TWSE)



CAPITAL

NTD\$1980M



REVENUE

NTD\$8800M



EMPLOYEE

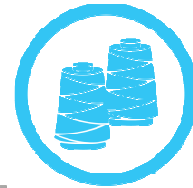
16000



Nien Hsing Textile Co., Ltd.

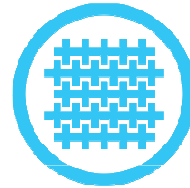


PRODUCT TYPE



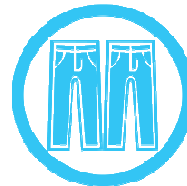
YARN

Ring Spun Yarn • Open End
Cotton • Blended • Spandex • Functional



DYE & WOVEN

Denim Fabric
Elastic • Functional • Eco Finish • Custom made



APPAREL

Denim Jeans
Mens • Womens • Boys • Girls



PRODUCT EXPANSION



GLOBALIZATION

MEXICO
1 Denim Mill
(1.8M y/m)

LESOTHO
3 Jeans Factories (1.26M pcs/m)
1 Denim Mill (1.4M y/m)
1 Spun Yarn Mill (600 ton/m)
1 Knitwear Factory (480K pcs/m)

VIETNAM
1 Jeans Factory
(540K pcs/m)

TAIWAN
Headquarter
1 Denim Mill
(1.2M y/m)

COMPETITIVE STRENGTH



**CENTRALIZED
OPERATION**

- GLOBAL
MANUFACTURING



**VERTICAL
INTEGRATION**

- MULTIPLE
RESOURCES



**SPEED TO
MARKET**

- QUICK RESPONSE &
REACTION



DUTY FREE

- PREFERENTIAL
ADVANTAGE



SUSTAINABILITY

- ETHICS &
ACCOUNTABILITY



Nien Hsing

Operating Outline

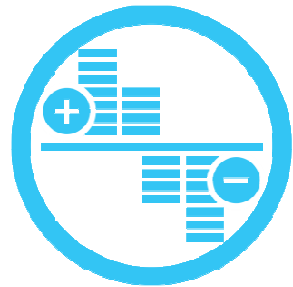
CONSOLIDATED BALANCE SHEETS

• In NT\$ thousands

	2019/9/30	2018/12/31	Changes	QoQ %
 Total Assets	9,505,914	10,064,734	-558,820	-6%
Current Assets	6,095,626	6,099,521	-3,895	0%
Non-current Assets	3,410,288	3,965,213	-554,925	-14%
 Total Liabilities	2,262,264	2,403,874	-141,610	-6%
Current Liabilities	1,703,901	1,758,243	-54,342	-3%
Non-Current Liabilities	558,363	645,631	-87,268	-14%
Total Equity	7,246,650	7,660,860	-417,210	-5%
Book Value Per Share	37	39	-2	-5%

CONSOLIDATED INCOME STATEMENT

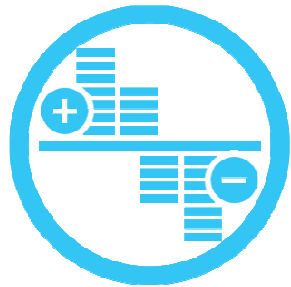
• In NT\$ thousands / EPS in NT\$



	2019 Q1-Q3	2018 Q1-Q3	Changes	YoY %
Net Revenue	6,508,944	6,436,105	72,839	1%
Gross Profit	369,646	662,644	-292,998	-44%
Operating Profit	-72,426	222,320	-294,746	-133%
Net Profit	-17,191	276,958	-294,149	-106%
EPS	-0.09	1.40	-1.49	-106%
Gross Margin	5.7%	10.3%	-4.6%	-45%
Net Profit Margin	-0.3%	4.3%	-4.6%	-107%

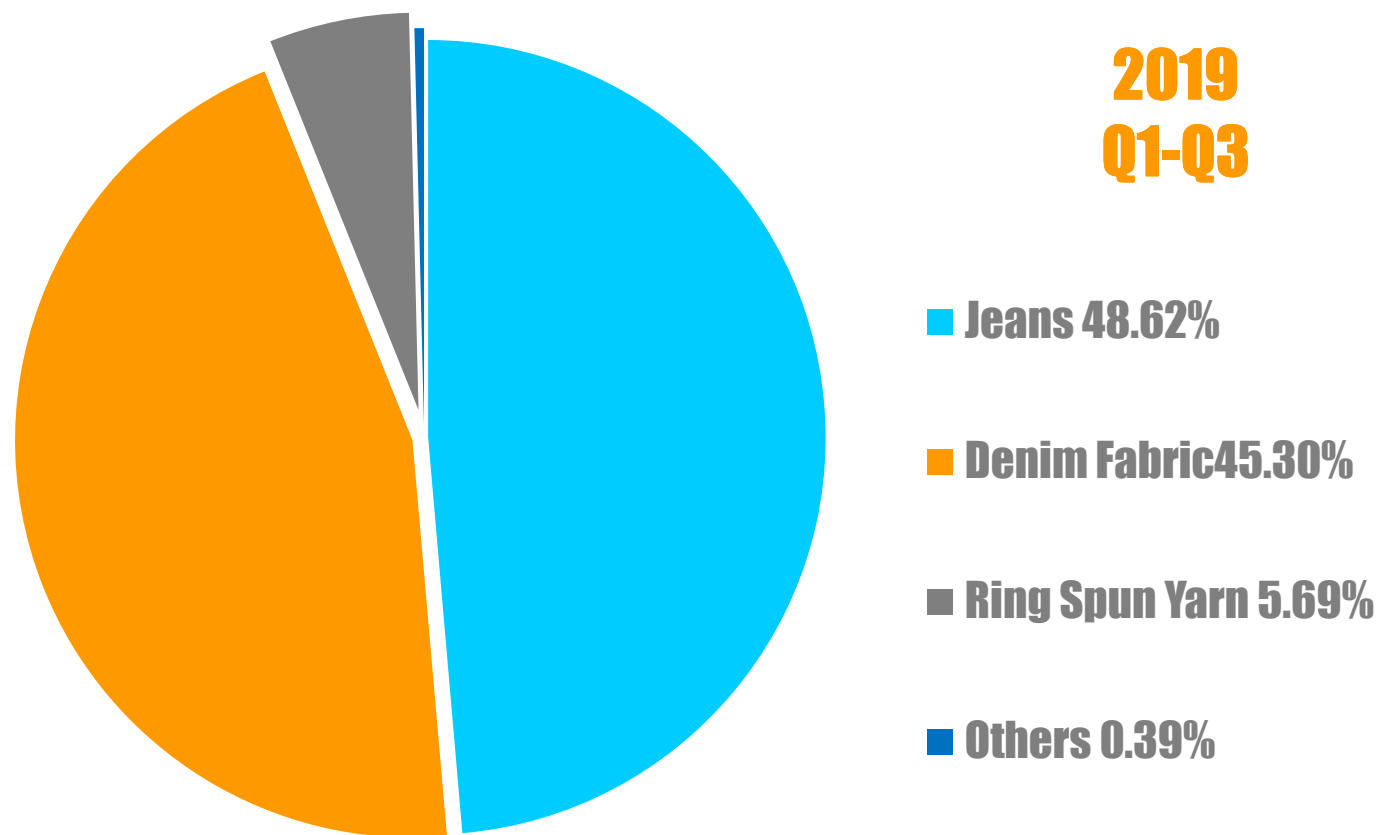
CONSOLIDATED INCOME STATEMENT

• In NT\$ thousands / EPS in NT\$

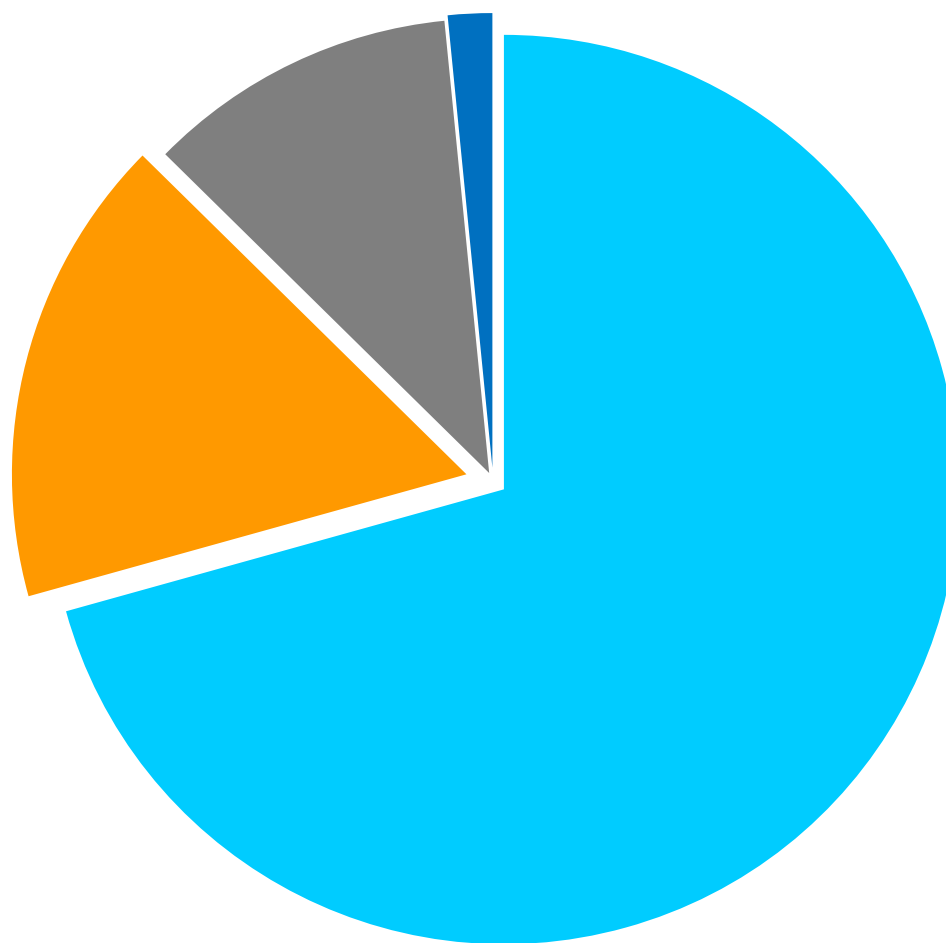


	2019 Q3	2019 Q2	Changes	QoQ %
Net Revenue	2,196,387	2,215,984	-19,597	-1%
Gross Profit	143,668	93,106	50,262	54%
Operating Profit	14,043	-70,545	84,588	-120%
Net Profit	-12,357	-15,656	3,299	-21%
EPS	-0.06	-0.08	0.02	-25%
Gross Margin	6.5%	4.2%	2.3%	55%
Net Profit Margin	-0.6%	-0.7%	0.1%	-14%

REVENUE BY PRODUCTS



REVENUE BY REGIONS



**2019
Q1-Q3**

■ **America 70.68%**

■ **Asia 16.69%**

■ **Africa 11.06%**

■ **Others 1.57%**

FINANCIAL POLICY

	2015/12/31	2016/12/31	2017/12/31	2018/12/31	2019/9/30
DEBT RATIO	26.14%	24.54%	32.53%	23.88%	23.80%
CURRENT RATIO	406.95%	382.47%	252.57%	346.91%	357.75%
QUICK RATIO	218.99%	225.08%	164.87%	190.52%	191.68%
CASH TO CAPTIAL RATIO	40.36%	52.68%	139.98%	79.57%	48.55%

DIVIDEND POLICY

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Ave.
EPS	2.07	2.50	1.44	1.74	1.89	1.75	1.69	1.83	0.94	2.03	\$ 1.79
CASH DIVIDEND	1.00	1.25	1.00	1.30	2.00	1.80	1.50	1.50	1.50	1.50	\$ 1.44
DIVIDEND PAYOUT RATIO	48%	50%	69%	75%	106%	103%	89%	82%	160%	74%	80%
DIVIDEND YIELD	3%	5%	5%	5%	5%	7%	7%	6%	6%	6%	6%

- Dividend payout ratio is based on the profit year
- Dividend yield is based on the distribution year



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Nien Hsing

Q & A

Thanks For Your Support!