



Nien Hsing • *Committed To Excellence*

Investor Conference 1451 • 2020.11.24

COMPANY PROFILE



LISTED

1992 (1451TWSE)



CAPITAL

NTD\$1980M



REVENUE

NTD\$8600M



EMPLOYEE

16000

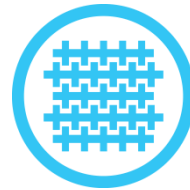


PRODUCT TYPE



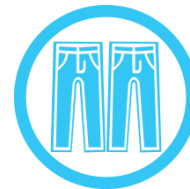
YARN

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

GLOBALIZATION

MEXICO

1 Denim Mill
(1.8M y/m)

LESOTHO

3 Jeans Factories (1.26M pcs/m)
1 Denim Mill (1.3M y/m)
1 Spun Yarn Mill (600 ton/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

	2020/9/30	2019/12/31	Changes	QoQ %
 Total Assets	9,021,084	9,346,001	-324,917	-3%
Current Assets	5,352,639	5,737,556	-384,917	-7%
Non-current Assets	3,668,445	3,608,445	60,000	2%
 Total Liabilities	1,854,071	2,145,514	-291,443	-14%
Current Liabilities	1,215,844	1,581,043	-365,199	-23%
Non-Current Liabilities	638,227	564,471	73,756	13%
Total Equity	7,167,013	7,200,487	-33,474	0%
Book Value Per Share	36	36	0	0%

CONSOLIDATED INCOME STATEMENT

• In NT\$ thousands / EPS in NT\$



	2020 Q1-Q3	2019 Q1-Q3	Changes	YoY %
Net Revenue	5,029,292	6,508,944	-1,479,652	-23%
Gross Profit	48,738	369,646	-320,908	-87%
Operating Profit	-347,774	-72,426	-275,348	380%
Net Profit	-426,595	-17,191	-409,404	2382%
EPS	-2.15	-0.09	-2.06	2289%
Gross Margin	1.0%	5.7%	-4.7%	-83%
Net Profit Margin	-8.5%	-0.3%	-8.2%	3112%



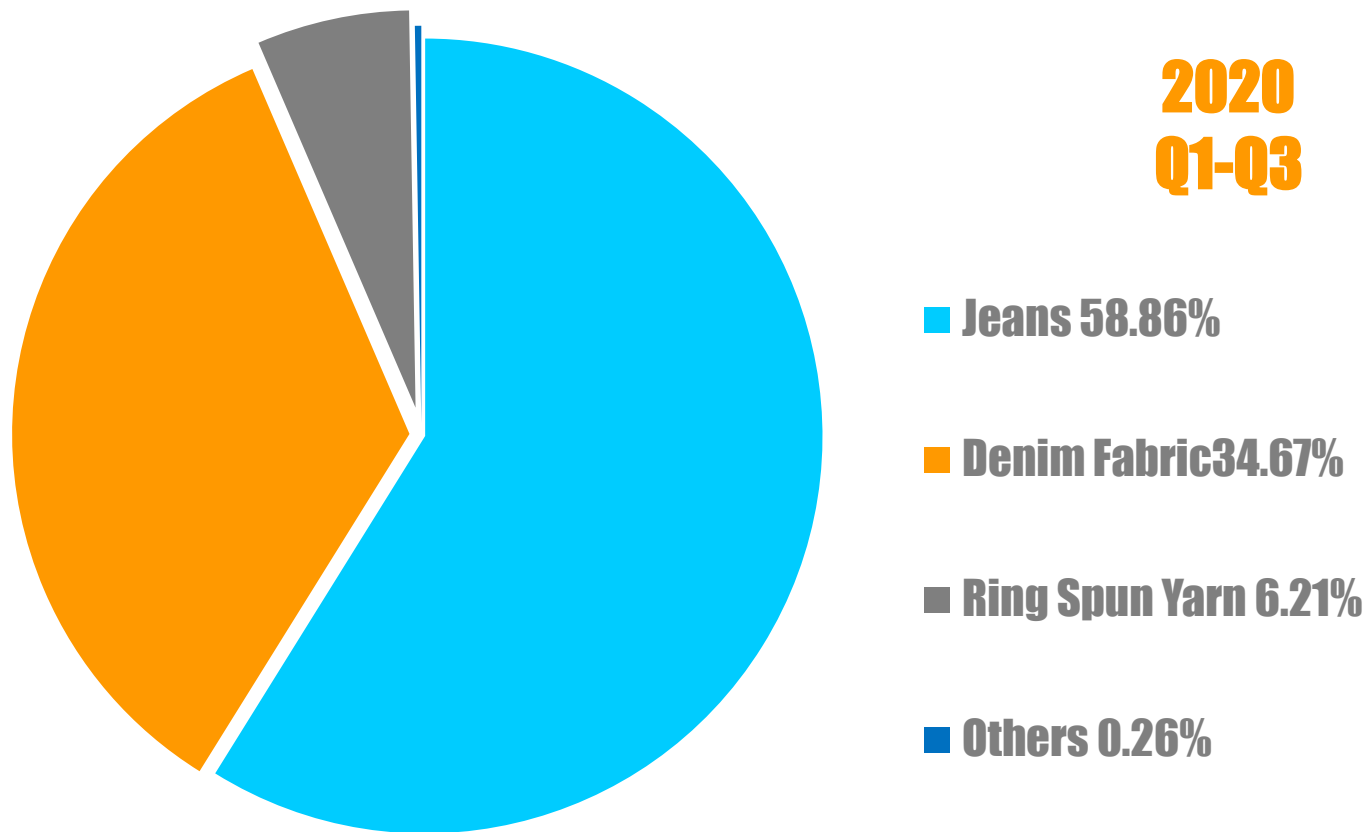
CONSOLIDATED INCOME STATEMENT

• In NT\$ thousands / EPS in NT\$

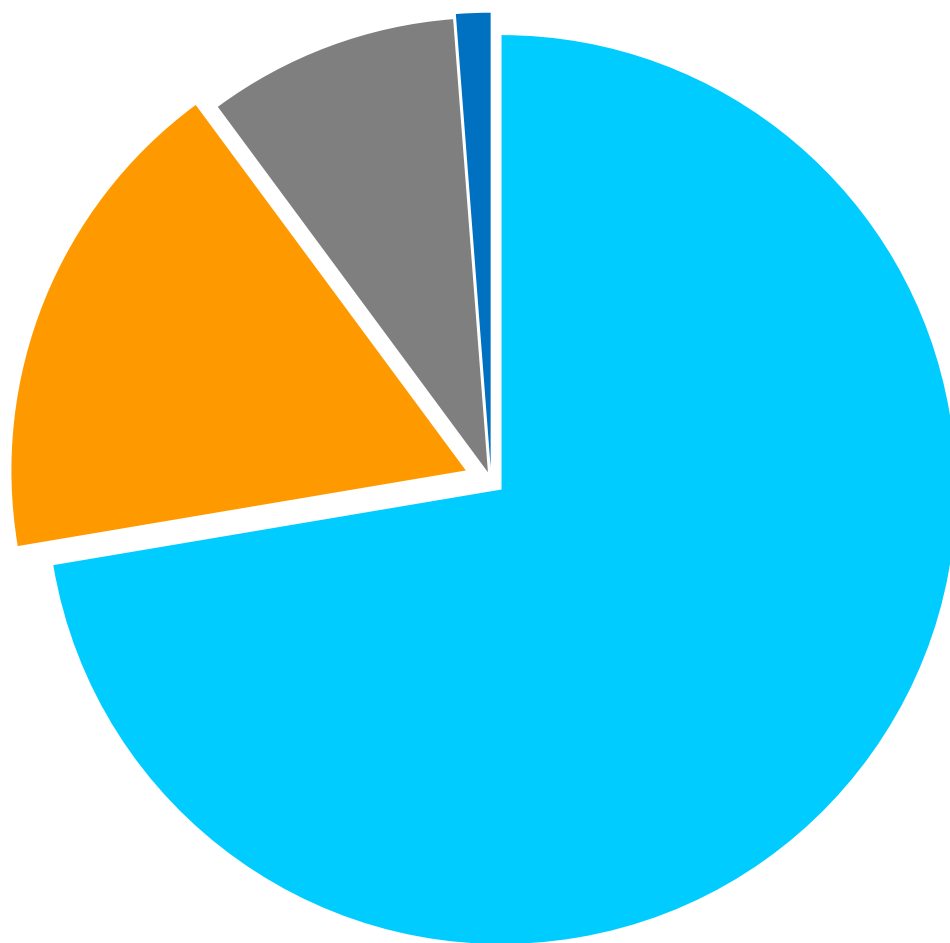
	2020 Q3	2020 Q2	Changes	QoQ %
Net Revenue	2,068,733	1,086,899	981,834	90%
Gross Profit	168,116	-152,830	320,946	-210%
Operating Profit	17,353	-253,940	271,293	-107%
Net Profit	-41,035	-153,002	111,967	-73%
EPS	-0.20	-0.78	0.58	-74%
Gross Margin	8.1%	-14.1%	22.2%	-158%
Net Profit Margin	-2.0%	-14.1%	12.1%	-86%



REVENUE BY PRODUCTS



REVENUE BY REGIONS



**2020
Q1-Q3**

■ **America 72.34%**

■ **Asia 17.53%**

■ **Africa 8.91%**


■ **Others 1.22%**


FINANCIAL POLICY

	2016/12/31	2017/12/31	2018/12/31	2019/12/31	2020/9/30
DEBT RATIO	24.54%	32.53%	23.88%	22.96%	20.55%
CURRENT RATIO	382.47%	252.57%	346.91%	362.90%	440.24%
QUICK RATIO	225.08%	164.87%	190.52%	185.86%	232.59%
CASH TO CAPTIAL RATIO	52.68%	139.98%	79.57%	35.09%	41.96%





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Nien Hsing

Q & A

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