



鈺齊國際股份有限公司 (9802)

Fulgent Sun International (Holding) Co., Ltd.

2024.03



福建和誠鞋業



越南鈺齊鞋業



長汀長誠鞋業



湖北襄誠鞋業



柬埔寨齊鼎鞋業



越南鈺興鞋業

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HARMONY &
FAITHFULNESS
INNOVATION
VELOCITY
EXCELLENCE

Company Profile

- **Ticker** : 9802 TT
- **Date of Incorporation** : 1995
- **The total paid-up capital** :
NT\$1.91bn (As of Feb 2024)
- **Headquarter** : YunLin, Taiwan
- **Date of Listing** : 2012/10/18
- **Operating Locations**: China 、 Vietnam, Cambodia and
Indonesia
- **The scope of business** : Development 、 foundry of Outdoor
shoes
- **Investor/Press Release** :
https://www.fulgentsun.com/eng/investors04_1.asp



About
Fulgent Sun



鈺齊國際

• Milestone



Sunshine Factory
China, Quanzhou

1995

Head Quarter
Yunlin, Taiwan



Sunny Factory
Changting, China



2005

2003

Fulgentsun Factory#1
Hung Yen Province, Vietnam



Sunsmile Factory
Huibe, China



2009

2006

Fulgentsun Factory#2
Hung Yen Province, Vietnam

2012

GO ON STOCK in Taiwan

Sunbow Factory
Kandal Province, Cambodia



2013

2015

Sunray Factory
Hai Duong Province, Vietnam



Eversun Factory
Ha Nam Province, Vietnam



2021

2023

(Sunzeal, Cambodia · Sunglory Factory,
Vietnam · PT. SUN BRIGHT LESTARI,
Indonesia)



Fulgent Sun Group Factory Distribution Map

Cambodia



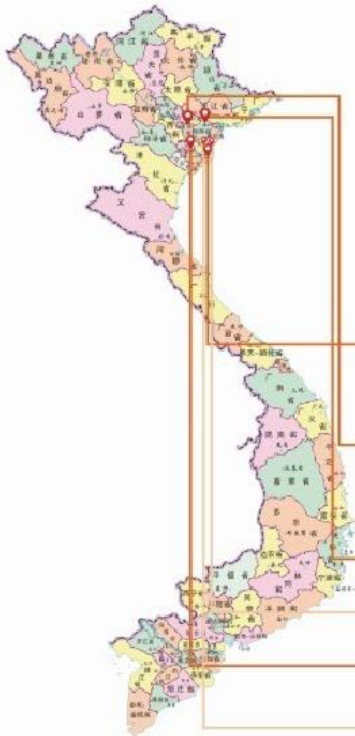
- SUNBOW**
ក្រុមហ៊ុន ភ្នំពេញ វេស្តធីន
- SUNZEAL**
ក្រុមហ៊ុន ភ្នំពេញ វេស្តធីន

China



- HUBEI SUNSMILE**
HUBEI SUNSMILE
Laohekou Branch
- FUJIAN SUNSHINE**
FUJIAN SUNSHINE
Xingzhai Branch
- SUNNY**
SUNNY
Hetian Branch
- FUJIAN SUNSHINE**
FUJIAN SUNSHINE
Luoxi Branch
- FUJIAN SUNSHINE**
FUJIAN SUNSHINE
Quangang Branch

Vietnam



- SUNGLORY**
Công ty TNHH giày Ngọc Bình
- FULGENT SUN**
Công ty TNHH Giày Ngọc Trà
- FULGENT SUN Hung Yen Factory**
Công ty TNHH Giày Ngọc Trà
- FULGENT SUN Vamp Factory #1**
Xưởng giày giày - công ty Ngọc Trà
- FULGENT SUN Vamp Factory #2**
Xưởng giày giày - công ty Ngọc Trà
- SUNRAY**
CÔNG TY TNHH GIÀY NGỌC BÌNH
- SUNRAY Vamp Factory**
Xưởng giày giày - công ty Ngọc Bình
- EVER SUN**
Công ty TNHH Giày Ngọc Bình
- EVER SUN Vamp Factory**
Xưởng giày giày - Công ty TNHH Giày Ngọc Bình



Taiwan

Taiwan Head Quarter
Capital Concord Enterprises Limited H.K., Taiwan Branch



PT. SUN BRIGHT LESTARI

Indonesia



• Operating locations in Vietnam

Fulgentsun Factory

Relocation in 2020
Location ; My Hao District,
Hung Yen Province

Fulgentsun Old Factory

Establish ; 2003
Location ; My Hao District,
Hung Yen Province

Fulgentsun Vamp Factory# 1

Establish ; 2019
Location ; Yen My District,
Hung Yen Province

Fulgentsun Vamp Factory# 2

Establish ; 2020
Location ; Khoai Chau District,
Hung Yen Province

NGOC HUNG Factory

Establish ; 2015
Location ; Cam Giang District,
Hai duong Province

NGOCHUNG Vamp Factory# 1

Establish ; 2019
Location ; Hung Ha District,
Thai Binh Province

Eversun Factory

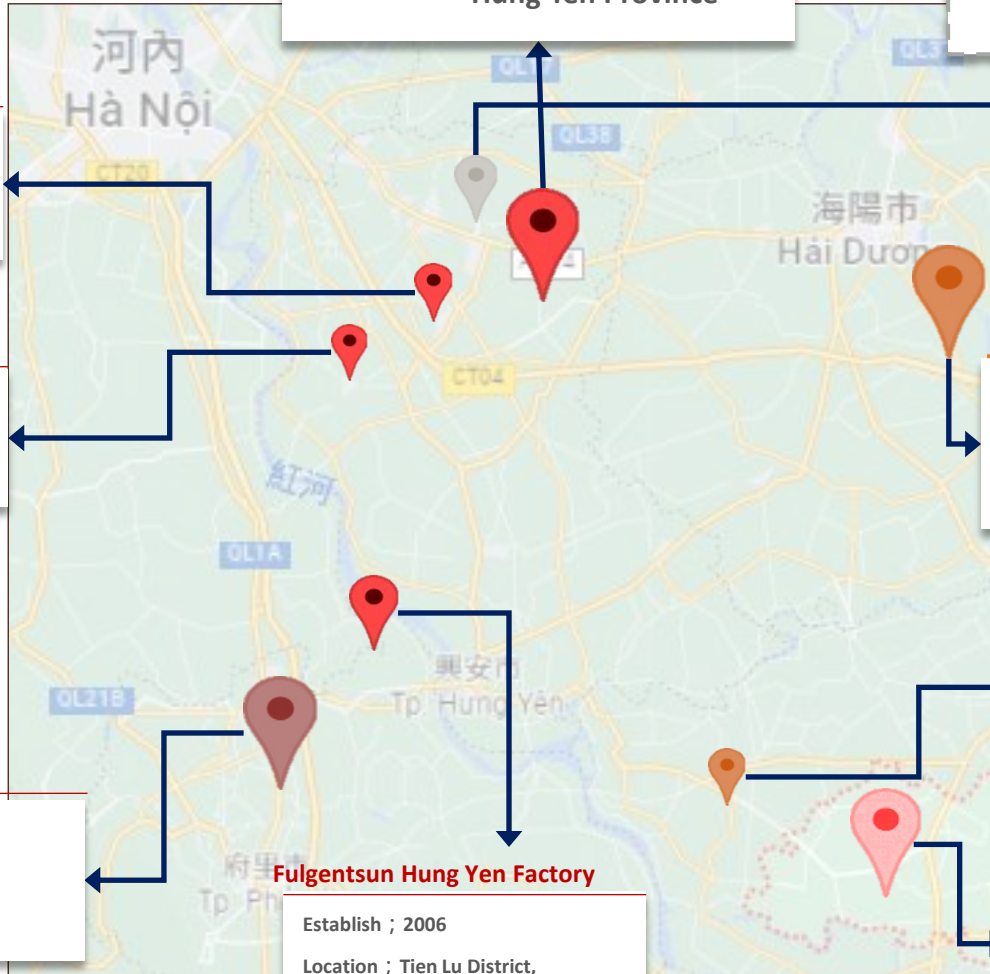
Establish ; 2021
Location ; Binh Luc District,
Ha Nam Province

Fulgentsun Hung Yen Factory

Establish ; 2006
Location ; Tien Lu District,
Hung Yen Province

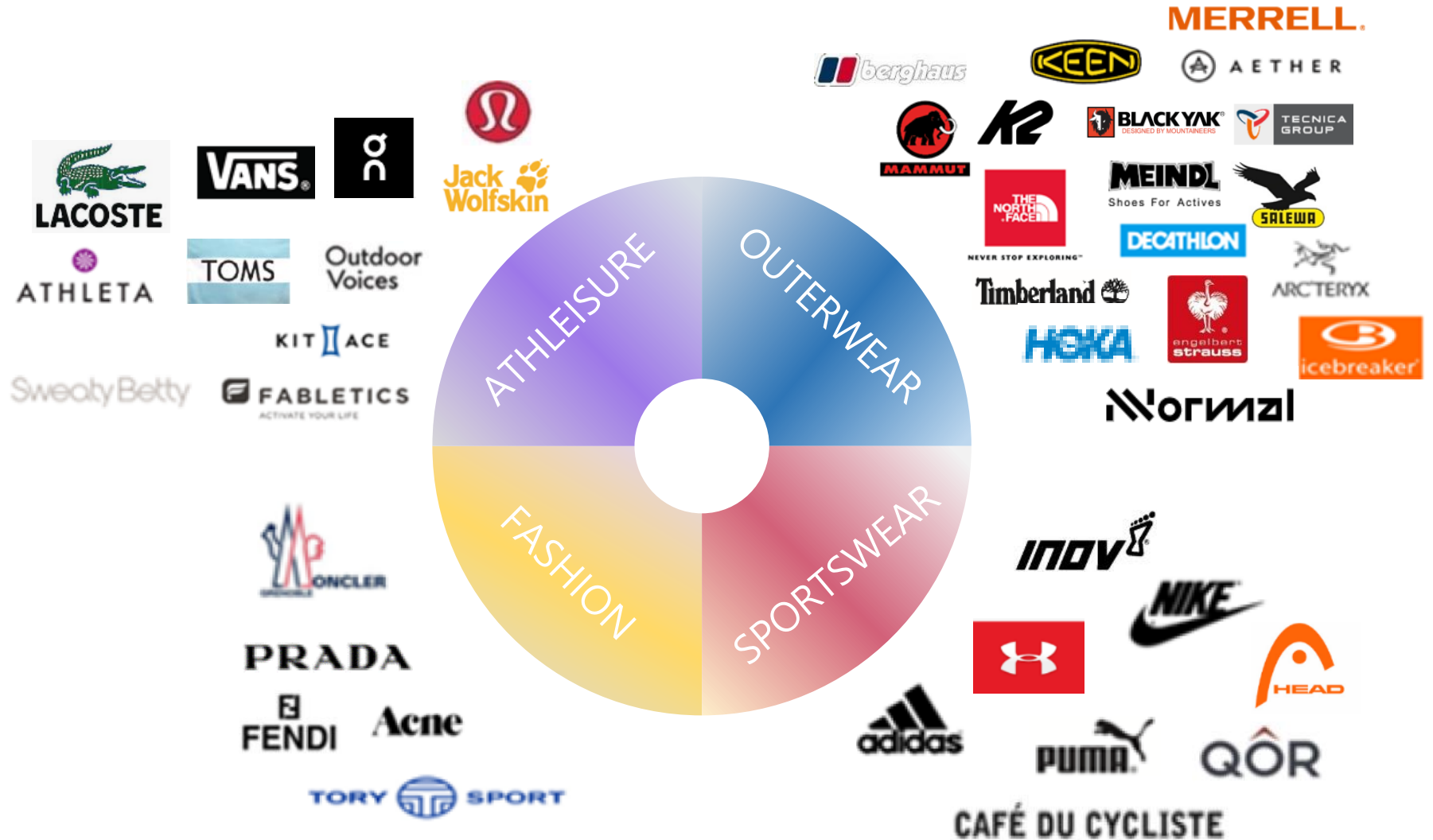
Sunglory Factory

Establish ; 2023
Location ; Dong Hung District,
Thai Binh Province



Market

Athleisure combined fashion is the latest market trend.
Create strong sales growth momentum in the future market.



Fulgent Sun cooperative brand distribution map



 Fulgent Sun Group

Fulgent Sun Group has cooperated with more than 50 brands, distributed in Europe, America and Asia.

Product development

戶外性能 (Outdoor Performance)



休閒 (Casual)



運動 (Sports)



涼拖鞋 (Sandal/Flip flops)



Fulgent Sun Group

冬靴 (Winter Boots)



雪靴 (Snowboard Boots)



硫化鞋 (Vulcanized)



其它多功能 (Multi-functional Shoes)



鈺齊國際

- **Products & Customers (I)**



Note 1 : All trademark from original registered company

Note 2 : All trademark sorting in alphabetical order

- **Products & Customers (II)**



Note 1 : All trademark from original registered company

Note 2 : All trademark sorting in alphabetical order

• Technology

Every product technology in the GORE-TEX products range offers three core benefits :



**DURABLY
WATERPROOF**



**EXTREMELY
BREATHABLE**



**TOTALLY
WINDPROOF**



All around extreme breathability. Durably waterproof. Provides comfort and protection for outdoor adventures.



GORE-TEX SURROUND® footwear offers breathability all around the foot and is durable waterproof -guaranteed. The truly unique construction channels heat and moisture away from your feet in every direction- even through the sole. Being the most breathable GORE-TEX footwear technology, you get the best possible balance of comfort and protection- even in mild and warmer conditions.



Construction with sole opening

All around system with extremely breathable uppers and side-sole openings/ventilation(or sole opening) to allow a 360° moisture and heat transport, even thru the sole.

SOURCE FROM : GTX Official website



In-House Capability



In-House Capability

Craftsmanship
Bottom



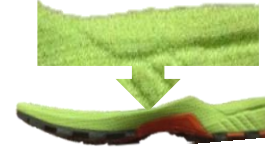
Dual density midsole



Colored & Dual density midsole



Dual density Midsole +ESS



High abrasion midsole w/ cloth



IP Shell

Co-molded sole



Recycled Rubber



Vulcanized Rubber



Translucent Rubber



Buffed EVA+ Rubber



Multi-colored Rubber



High abrasion Rubber



Sticky Rubber



Blowing Rubber



Anti-static Resistant Oil



ESG-Environmental

Green Project/ Certification



Green Factory

- Factory greenification



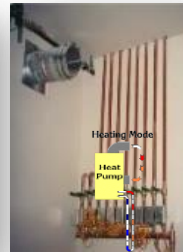
Green Recycling

- Waste processing and recycling



Green Energy

- solar energy
- Geothermal Energy Recycling
- Green electricity purchase certificate



Green Certificate

- Certificate(bluesign/GRS)
- Project (CbD/UNIDO)
- Transparency of information(Higg/IPE)

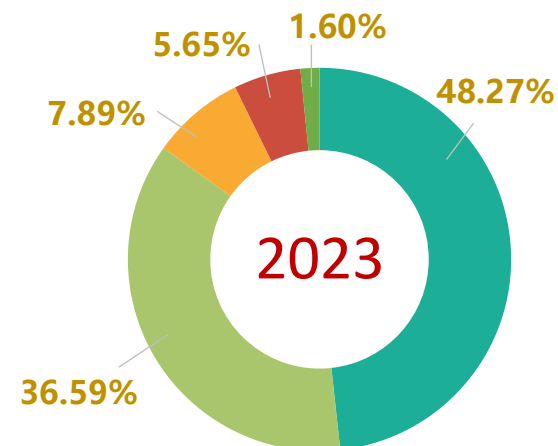
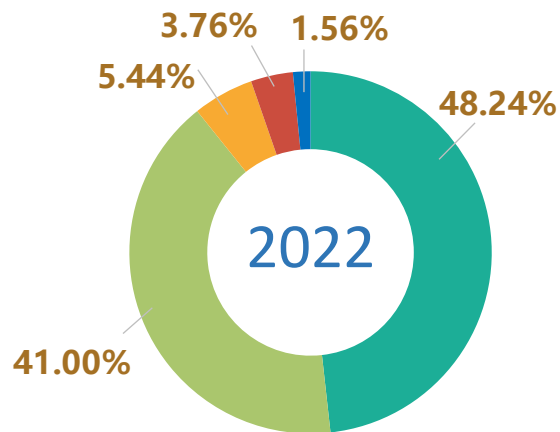
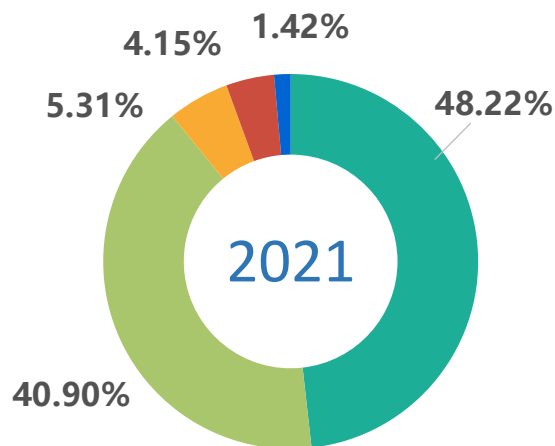




Corporate Governance Appraisal by TWSE

Evaluation year	2014	2015	2016	2017	2018
	First	Second	Third	Fourth	Fifth
Rank distance	Top 6%~20%	Top 6%~20%	21%~35%	21%~35%	21%~35%
Year awarded	2015	2016	2017	2018	2019
Evaluation year	2019	2020	2021	2022	
	Sixth	Seventh	Eighth	Ninth	
Rank distance	Top 6%~20%	Top 6%~20%	Top 6%~20%	Top 6%~20%	
Year awarded	2020	2021	2022	2023	

Area Percentage of Revenue

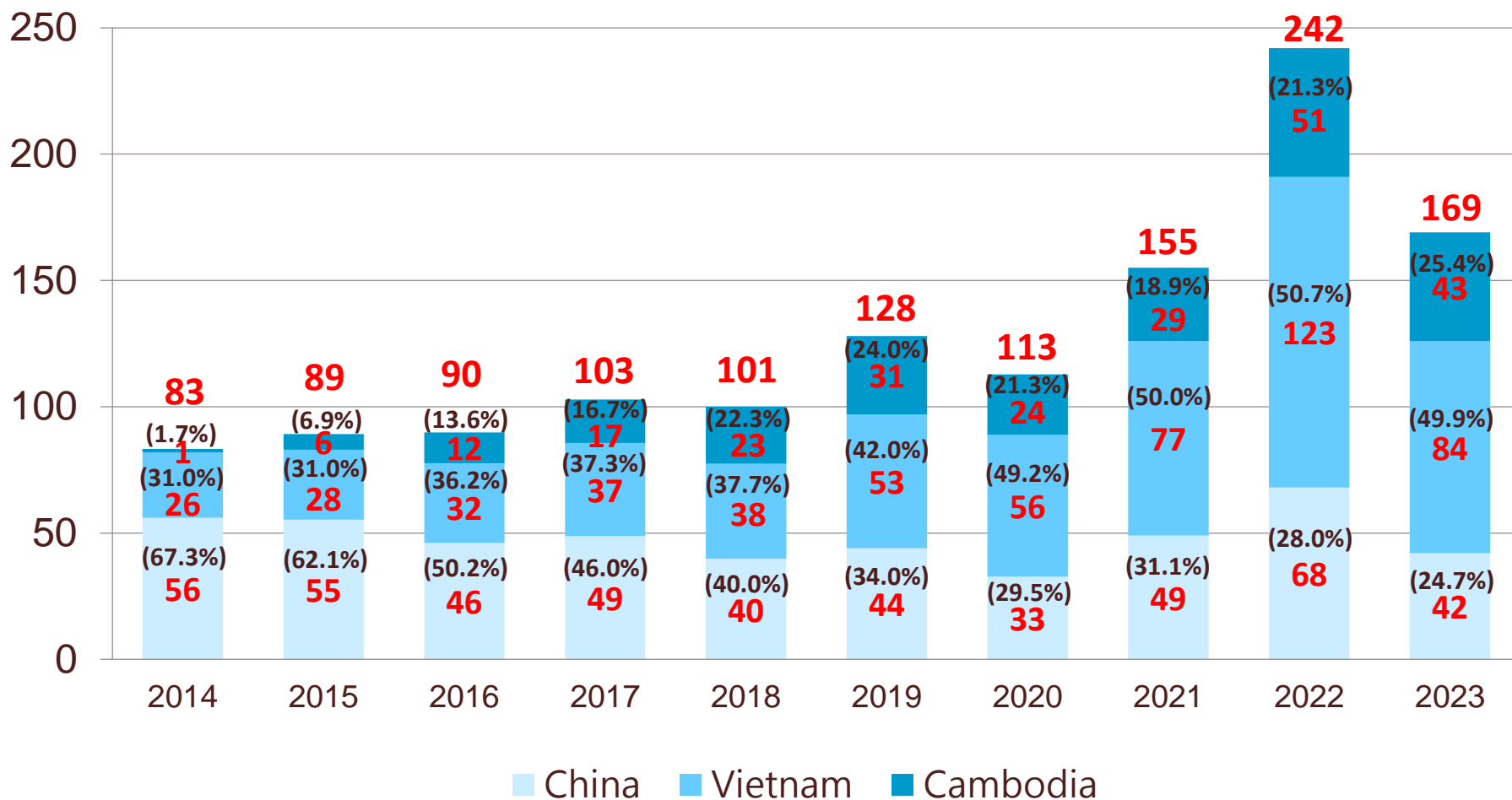


單位：%

Year	Europe	America	Asia	China	Others	Total
2021	48.22	40.90	5.31	4.15	1.42	100
2022	48.24	41.00	5.44	3.76	1.56	100
2023	48.27	36.59	7.89	5.65	1.60	100

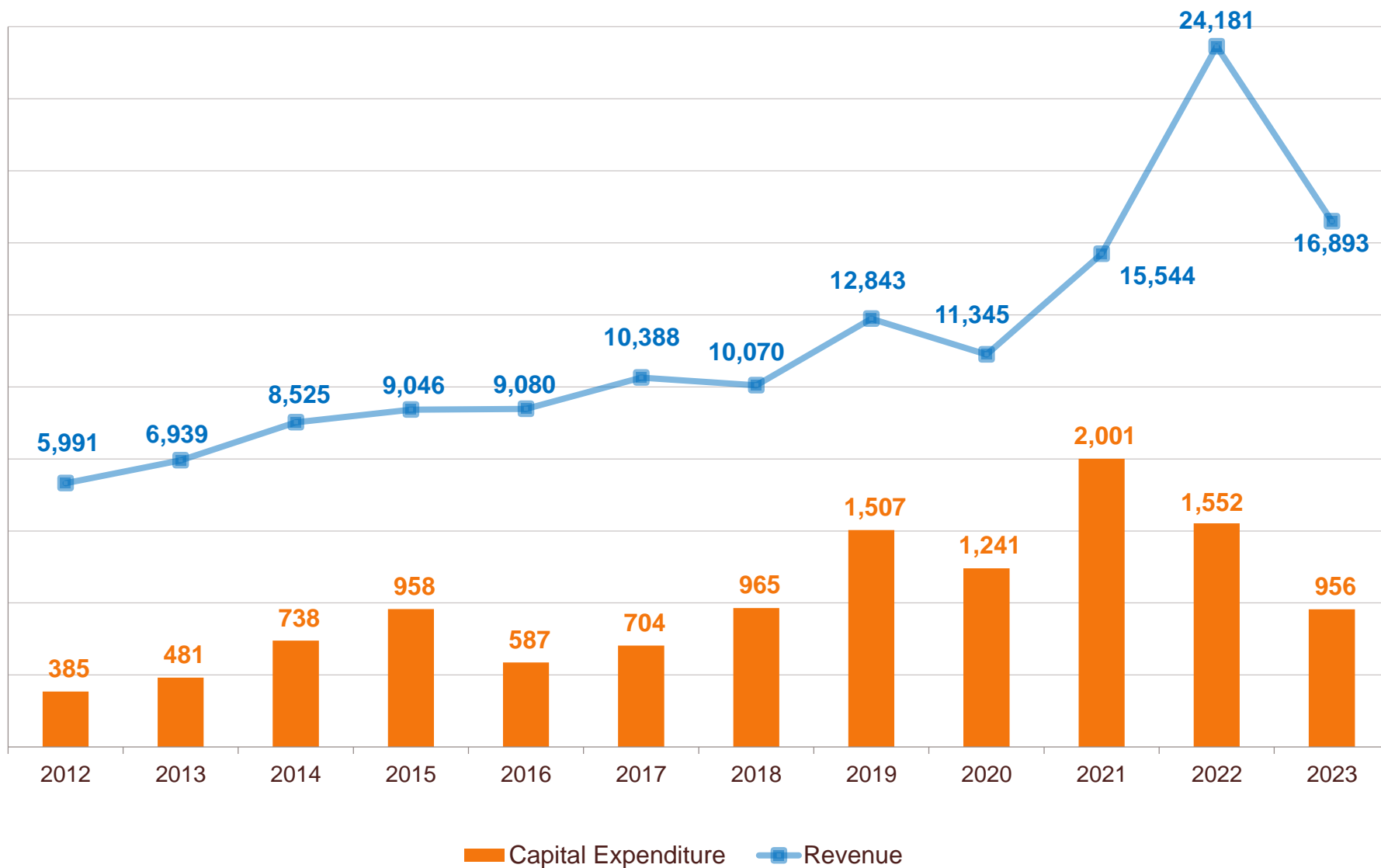
• Capacity

Unit : NTD 100mn / %



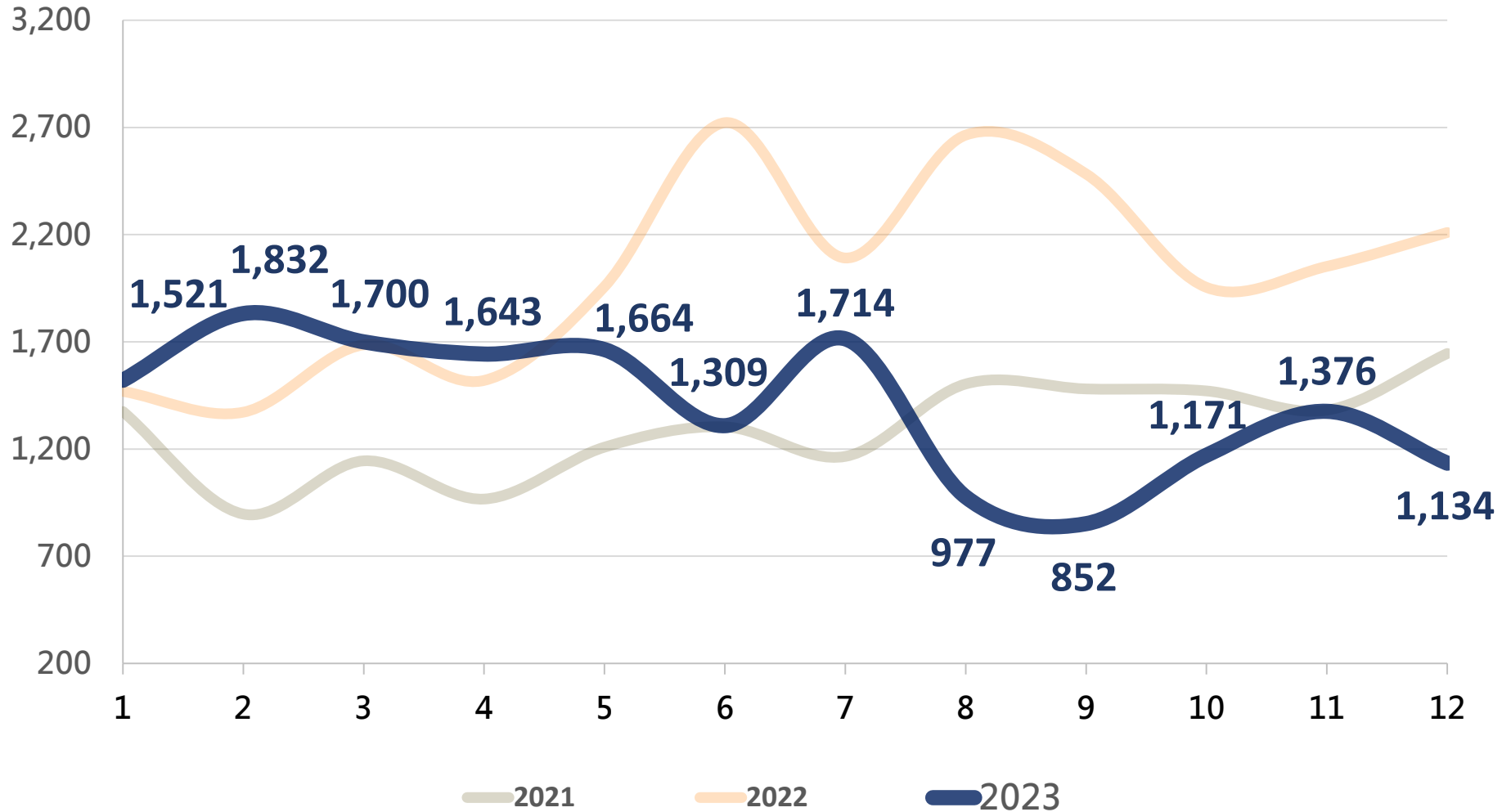
Historical capital expenditures and revenues

Unit: NTD mn



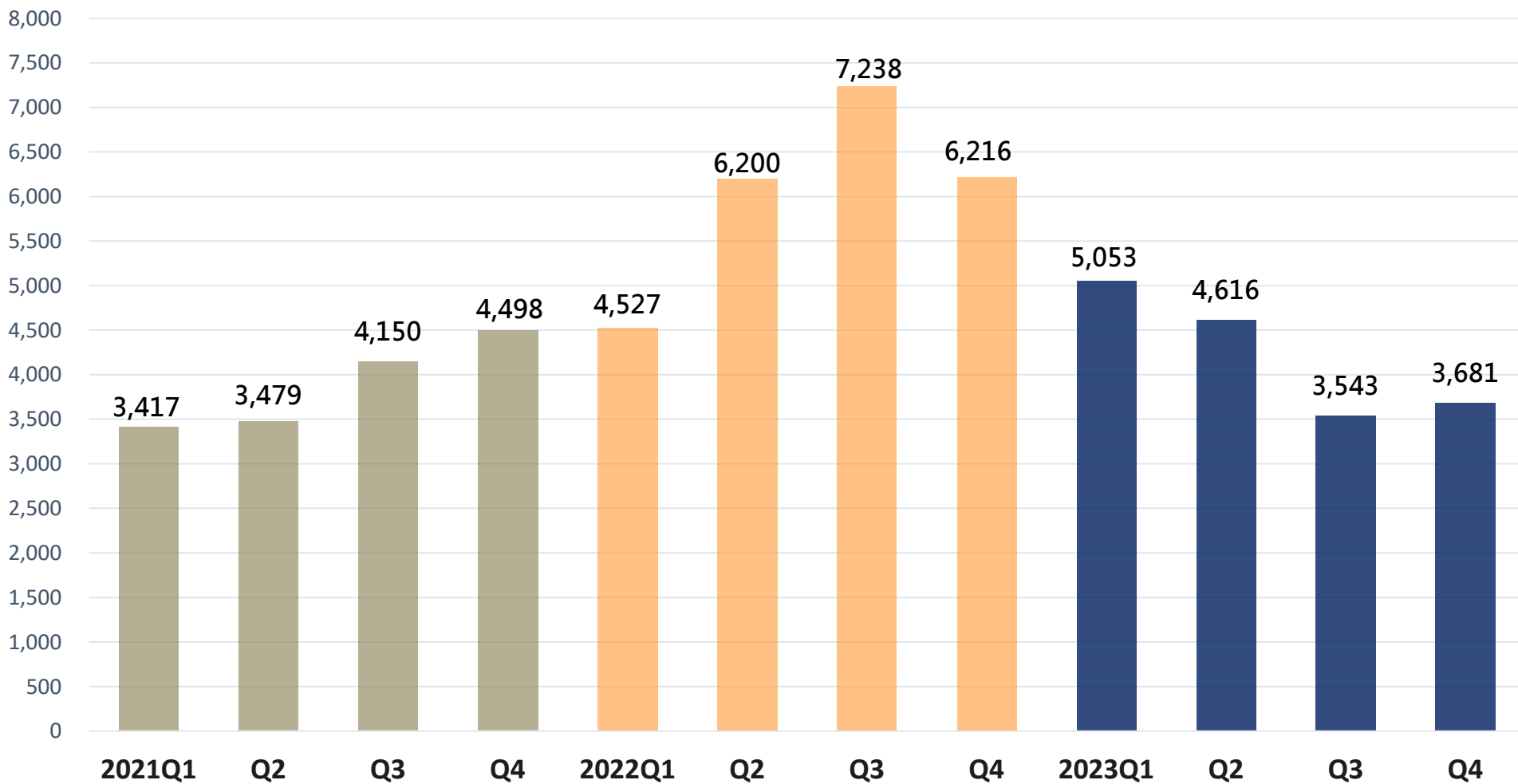
Revenue Trend by Month

Unit: NTD mn



Revenue Trend by Quarter

Unit: NTD mn



• Consolidated Balance Sheets – 2023.12.31

Unit: NTD mn

	2023.12.31		2022.12.31	
	Amount	%	Amount	%
Cash	2,609	14	2,195	10
Accounts Receivable	2,707	15	4,229	18
Inventory	2,139	11	4,985	22
Property, Plant and Equipment	8,286	45	8,749	38
Total Assets	18,682	100	23,067	100
Bank Loans	1,685	9	3,476	15
Accounts Payable	1,302	7	2,943	13
Income Tax Liabilities	729	4	602	3
Lease Liabilities	902	5	20	-
Total Liabilities	6,310	34	10,408	45
Total Equity	12,372	66	12,659	55

• Income statement information

Y2022 VS 2023

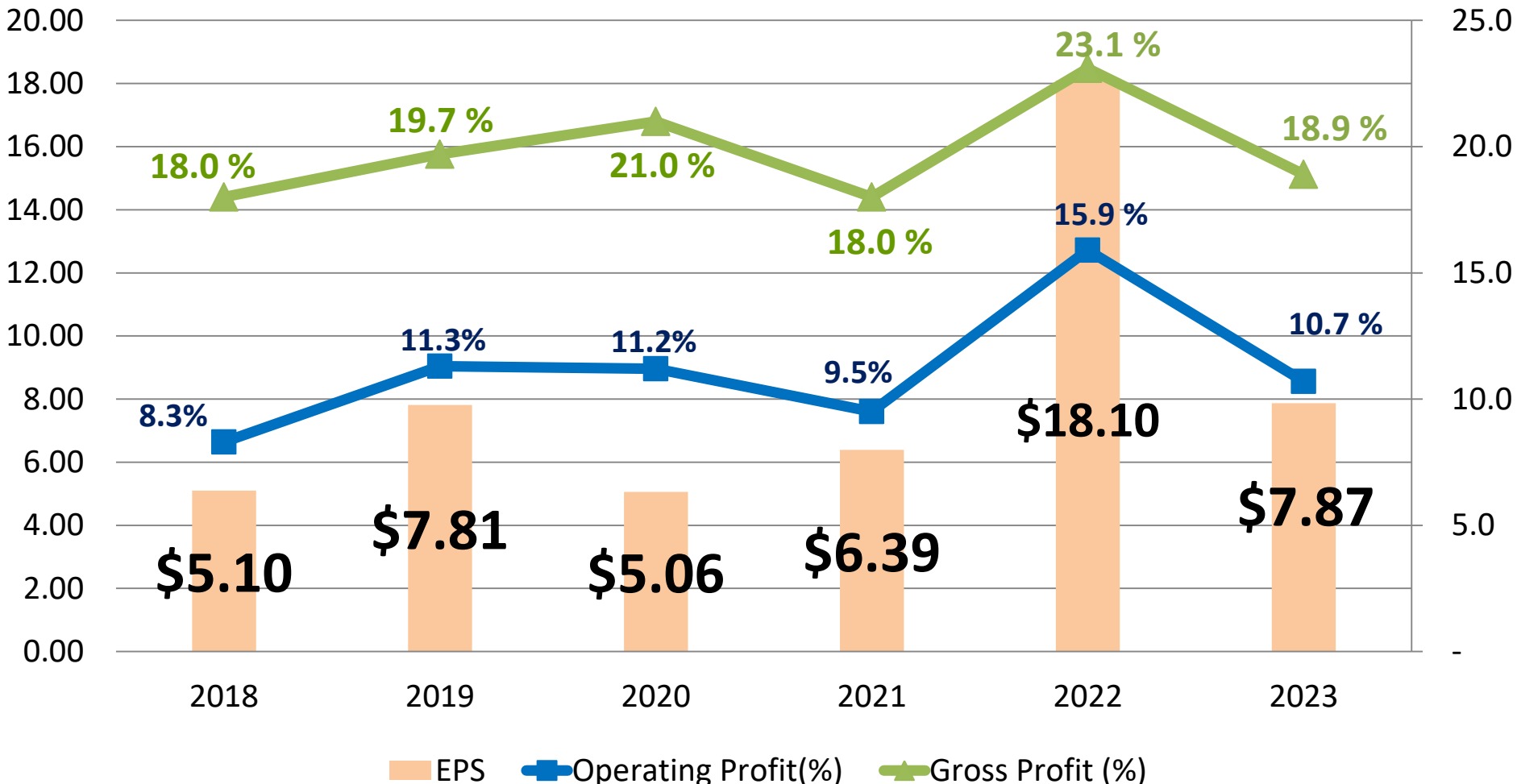
Unit: NTD mn/ EPS : NTD

Account	2022					2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Revenue	4,527	6,200	7,238	6,216	24,181	5,053	4,616	3,543	3,681	16,893
Gross Profit	981	1,397	1,755	1,453	5,586	1,069	867	606	653	3,195
Operation Expenses	345	418	518	456	1,737	394	344	313	338	1,389
Operating Profit	636	979	1,237	997	3,849	675	523	293	315	1,806
Net Income attributed to owners of the parent	544	954	1,296	602	3,396	474	621	339	63	1,497
EPS	2.93	5.12	6.85	3.18	18.10	2.50	3.27	1.78	0.33	7.87

Gross Profit Margin (%)	21.7	22.5	24.2	23.4	23.1	21.1	18.8	17.1	17.8	18.9
Operating Expenses Ratio (%)	7.6	6.7	7.1	7.3	7.2	7.7	7.5	8.8	9.2	8.2
Operating Profit Margin (%)	14.0	15.8	17.1	16.1	15.9	13.4	11.3	8.3	8.6	10.7

• Last 6 yearly EPS 、 Gross profit 、 Operating profit

Unit : NTD ; %



• Financial results of past years (I)

Unit : NTD mn

Account	2017	2018	2019	2020	2021	2022	2023
Revenue	10,388	10,070	12,843	11,345	15,544	24,181	16,893
Gross Profit	2,055	1,813	2,529	2,382	2,804	5,586	3,195
Operating Profit	1,131	835	1,457	1,273	1,470	3,849	1,806
Net Income attributed to owners of the parent	803	743	1,279	898	1,185	3,396	1,497
EPS	5.65	5.10	7.81	5.06	6.39	18.10	7.87

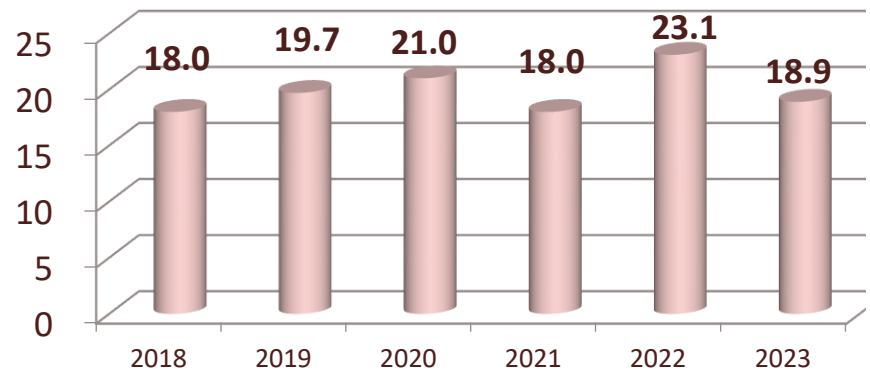
Gross Profit Margin	19.8%	18.0%	19.7%	21.0%	18.0%	23.1%	18.9%
Operating Profit Margin	10.9%	8.3%	11.3%	11.2%	9.5%	15.9%	10.7%
Net Income attributed to owners of the parent Margin	7.7%	7.4%	10.0%	7.9%	7.6%	14.0%	8.9%



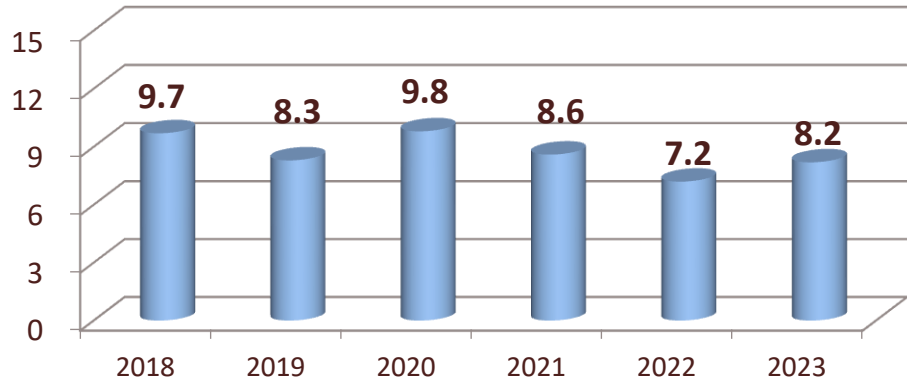
Financial results of past years (II)

Unit : NTD mn ; %

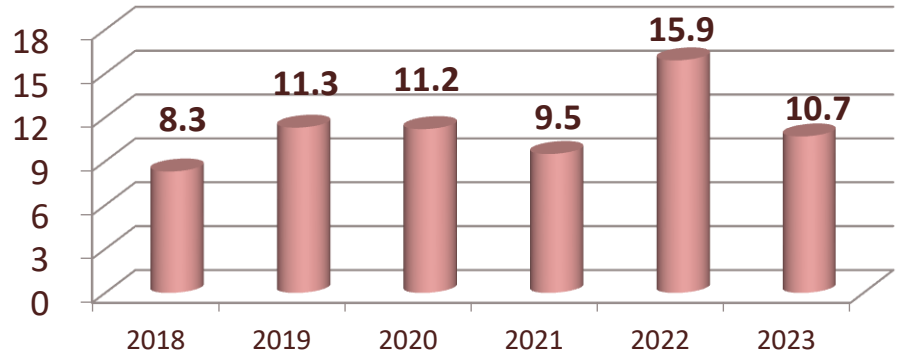
Gross Profit Margin



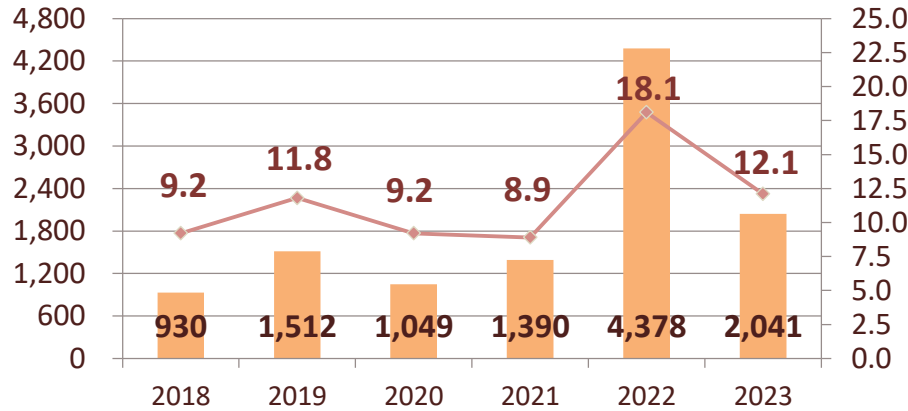
Operating Expense Ratio



Operating Profit Margin



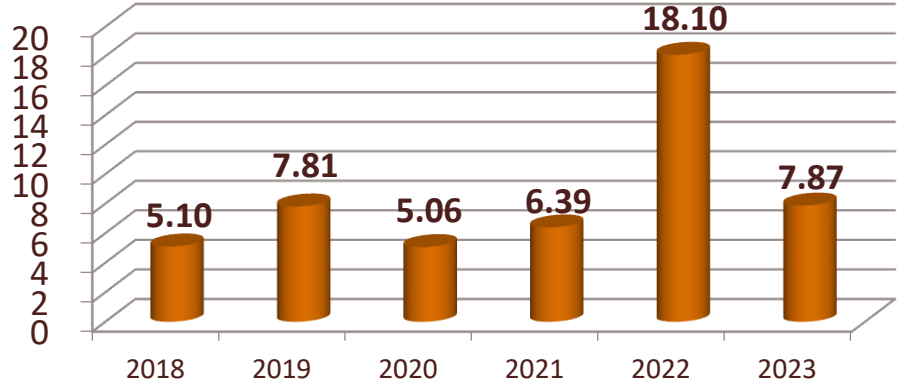
Pre-tax Net Income(Margin)



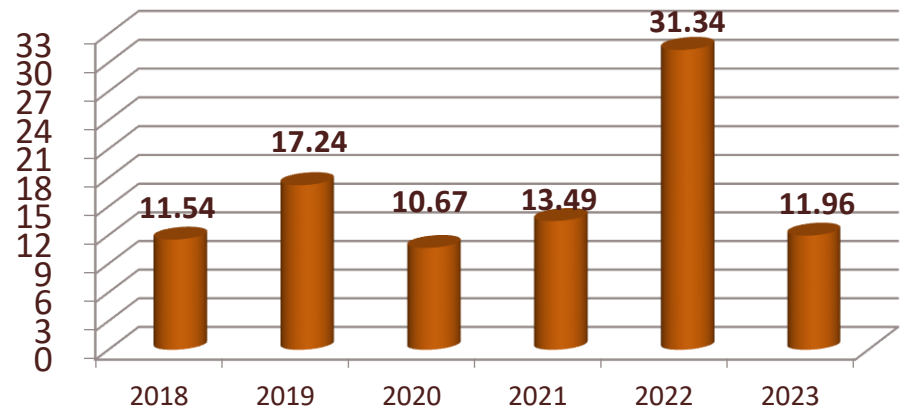
Financial results of past years (III)

Unit : NTD mn ; %

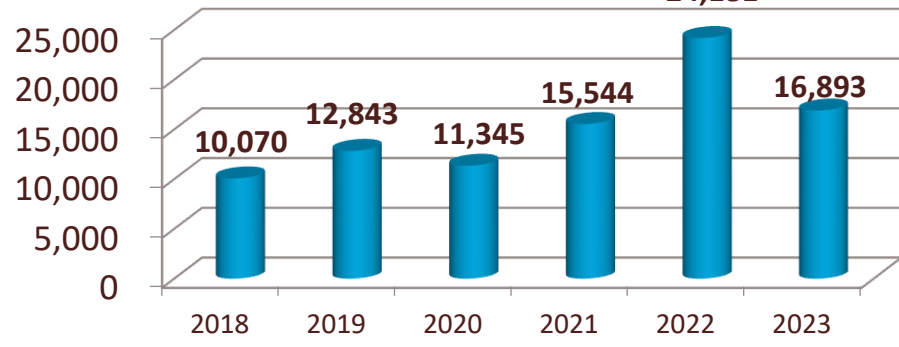
EPS(NT\$)



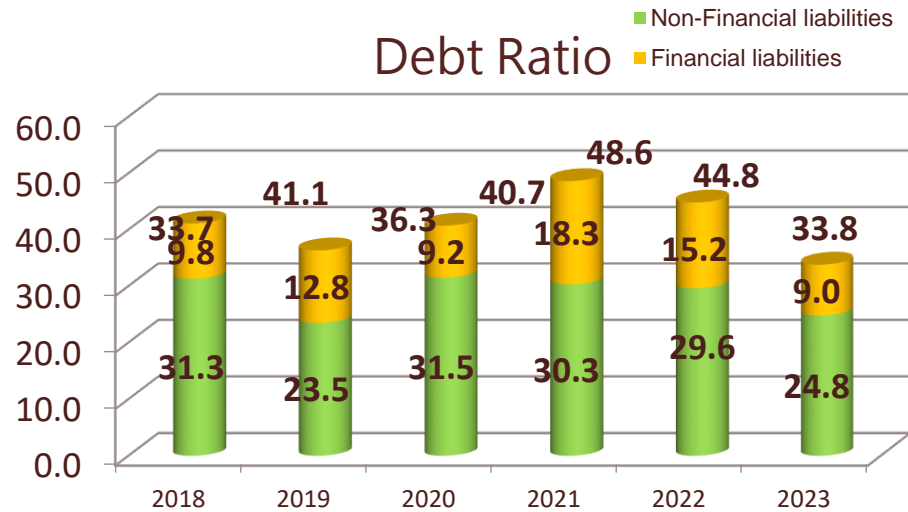
ROE(%)



Revenue

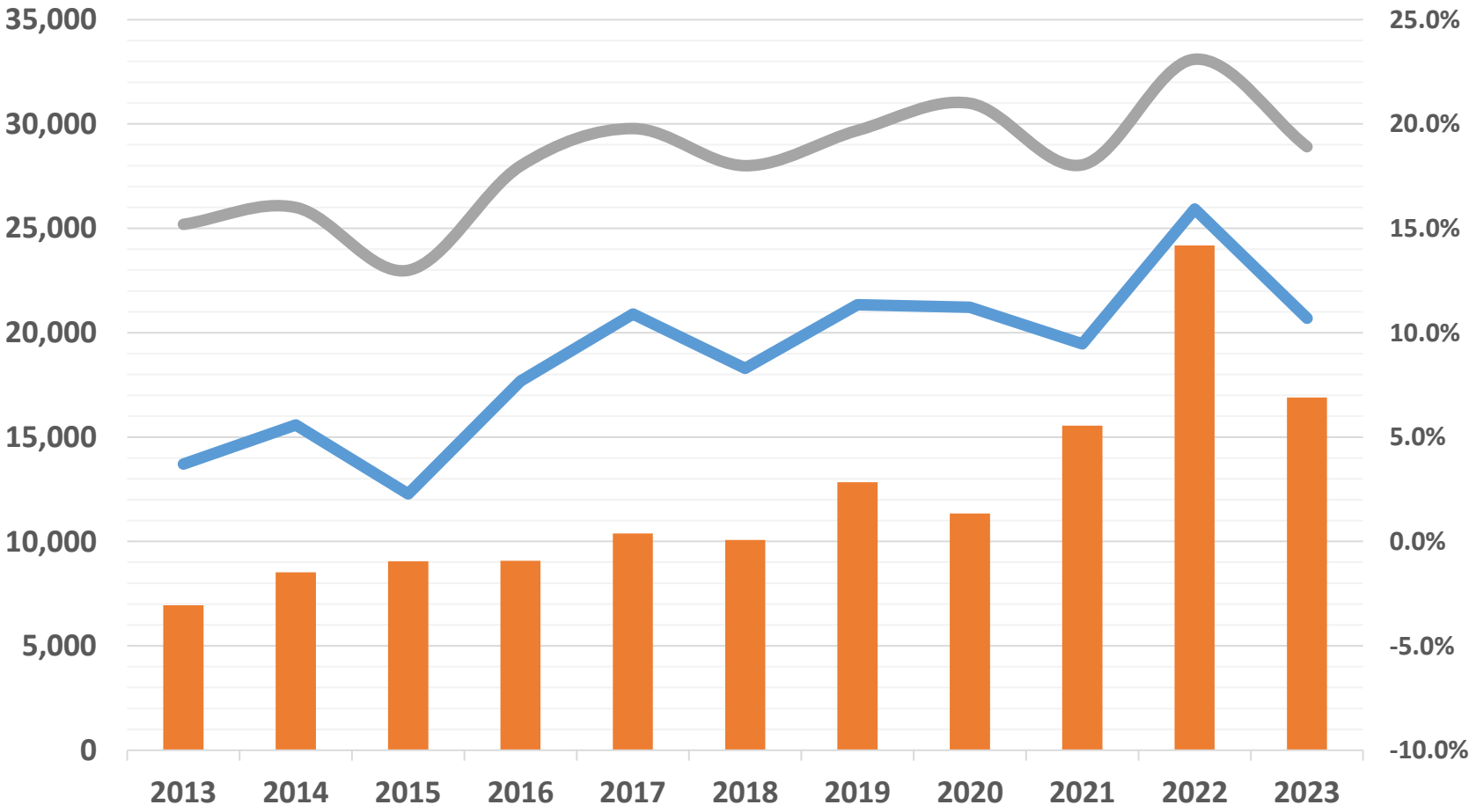


Debt Ratio



Financial results of past years (IV)

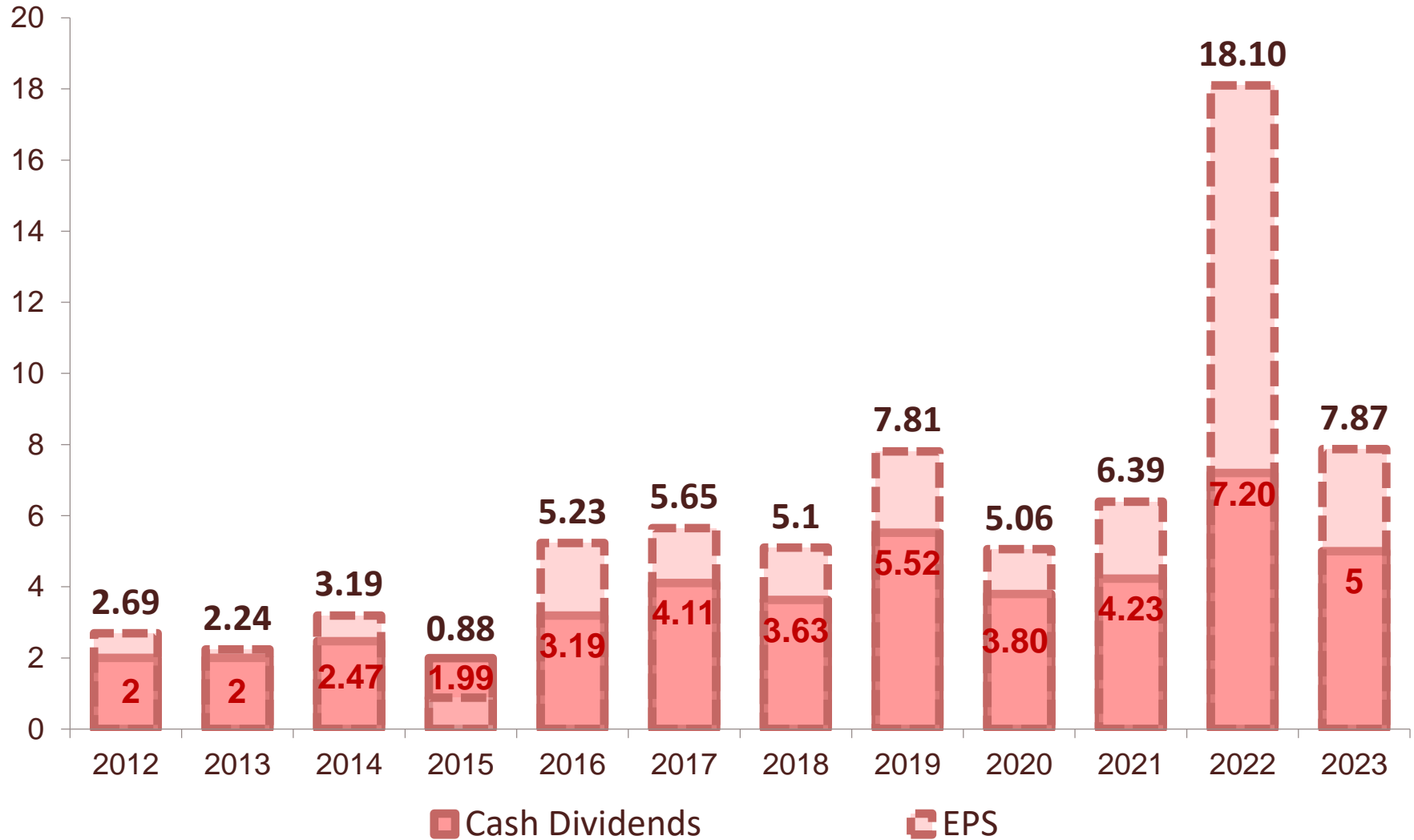
Unit : NTD mn ; %



Revenue Gross Profit Margin Operating Profit Margin

• Dividends

Unit : NTD



Note : Cash dividends are rounded to two decimal places.



• Group website -ESG Report



Shares Code: 9802

繁體版 | English

Focus on Details

Anything Can Be Done Well

ABOUT US >

CULTURE >

RESPONSIBILITY >

CAREERS >

INVESTORS >

STAKEHOLDERS >

Responsibility

▶ Environmental Protection

▶ Social Participation

▶ Charity Trust

▶ Policy on Conflict Minerals

▶ Corporate Governance and Sustainability Committee

▶ ESG Report



ESG REPORT

Home > Responsibility > ESG Report

ESG Report Download

ESG Report
ESG K69014

 2021年永續報告書



鈺齊國際

Group website - Investors

Fulgent Sun Group Shares Code: 9802

繁體版 | English

Focus on Details
Nothing Can Be Done Well

ABOUT US > CULTURE > RESPONSIBILITY > CAREERS > **INVESTORS >** STAKEHOLDERS >

和誠·創新·速度·優質

HARMONY & FAITHFULNESS
INNOVATION
VELOCITY
EXCELLENCE

Sunshine Factory
Quanzhou, China

ISO9001-2008
GB/T 19001-2000

SATRA
Certificated

1995 1996 2000 2003

Head Quarter
Yunlin, Taiwan

GORE-TEX
Certificated

Fulgentsun Factory
VN

scan



■ Social Responsibility

Fulgent Sun Group popularizes the idea of environmental protection, safety and hygiene in accordance with the relative regulations, and also the international standard. This work includes preventing the pollution, using various resources effectively, avoiding accidents, promoting employees' safety and health, protecting the assets of the company and providing a work environment that can make all of the employees and the community welfare.

+ MORE



■ Skills & Products



Cement shoes:
sneakers, running shoes, tennis shoes, high-top sneakers, snow shoes, sports sandals, casual shoes, outdoor shoes, waterproof shoes and GORE-TEX shoes

Vulcanized products:
Workshop composition: rubber outsole, EVA, injection EVA, embroidery, print, high frequency and laser

■ Careers



[Educational Training]
[Performance Review]
[Job Rotation]

+ MORE



Fulgent Sun
Group

Q & A

Please give me your advice



鈺齊國際