



鈺齊國際股份有限公司(9802)

Fulgent Sun International (Holding) Co., Ltd.

2024.08



Sunshine



Fulgent sun



Sunny



Sunsmile



Sunbow



Sunray



Eversun



Sunglory



Sunzeal



PT. SUN
BRIGHT LESTARI



Head Quarter
Yunlin, Taiwan

► Safe Harbor

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► Company Profile

Date of Incorporation	1995	Operating Locations	CHINA	VIETNAM	CAMBODIA	INDONESIA
Chairman	Wen-Chih, Lin	Factory	Sunshine Sunny Sunsmile	Fulgent sun Sunray Eversun Sunglory	Sunbow Sunzeal	PT. SUN BRIGHT LESTARI
President	Fang-Chu, Liao					
The total paid-up capital	NT\$ 1.91bn					
Date of Listing	2012/10/18					
The scope of business	Outdoor function shoes, Sports shoes and Casual shoes					



► Fulgent Sun



1995 Sunshine



2003 Fulgent sun



2005 Sunny



2009 Sunsmile



2013 Sunbow



2015 Sunray



2021 Eversun



2023 Sunzeal



2023 Sunglory



2024 PT. SUN
BRIGHT LESTARI



► 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 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)



冬靴 (Winter Boots)



雪靴 (Snowboard Boots)



硫化鞋 (Vulcanized)



其它多功能 (Multi-functional Shoes)



► Customers



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**



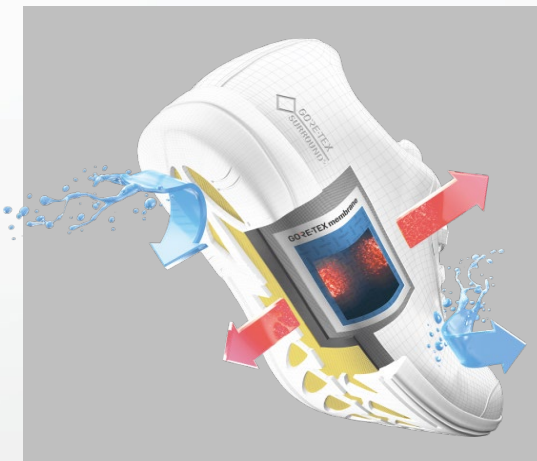
**TOTALLY
WINDPROOF**



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

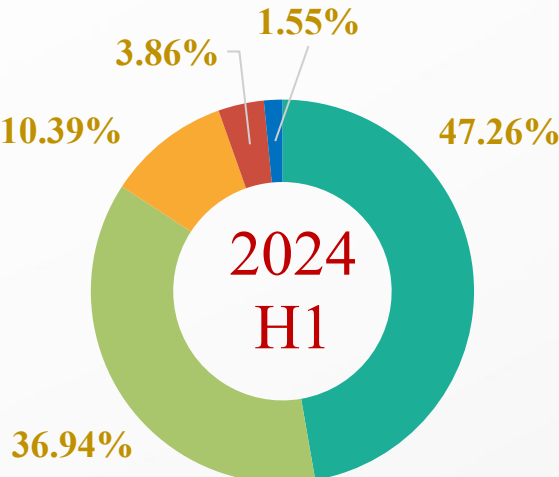
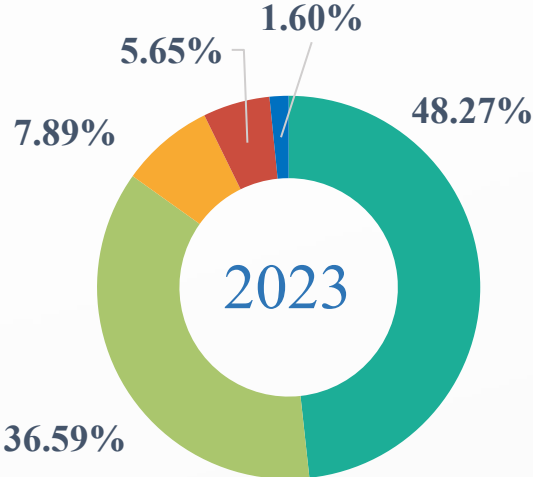
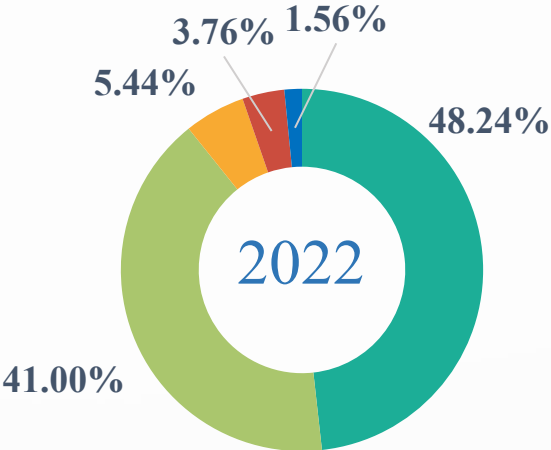
All around system with extremely breathable uppers and side-sole openings/ventilation(or sole opening) to allow a 360° moisture and heat transport, even thru the sole.

SOURCE FROM : GTX Official website

► 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	2023
	Sixth	Seventh	Eighth	Ninth	Tenth
Rank distance	Top 6%~20%	Top 6%~20%	Top 6%~20%	Top 6%~20%	Top 6%~20%
Year awarded	2020	2021	2022	2023	2024

► Area Percentage of Revenue

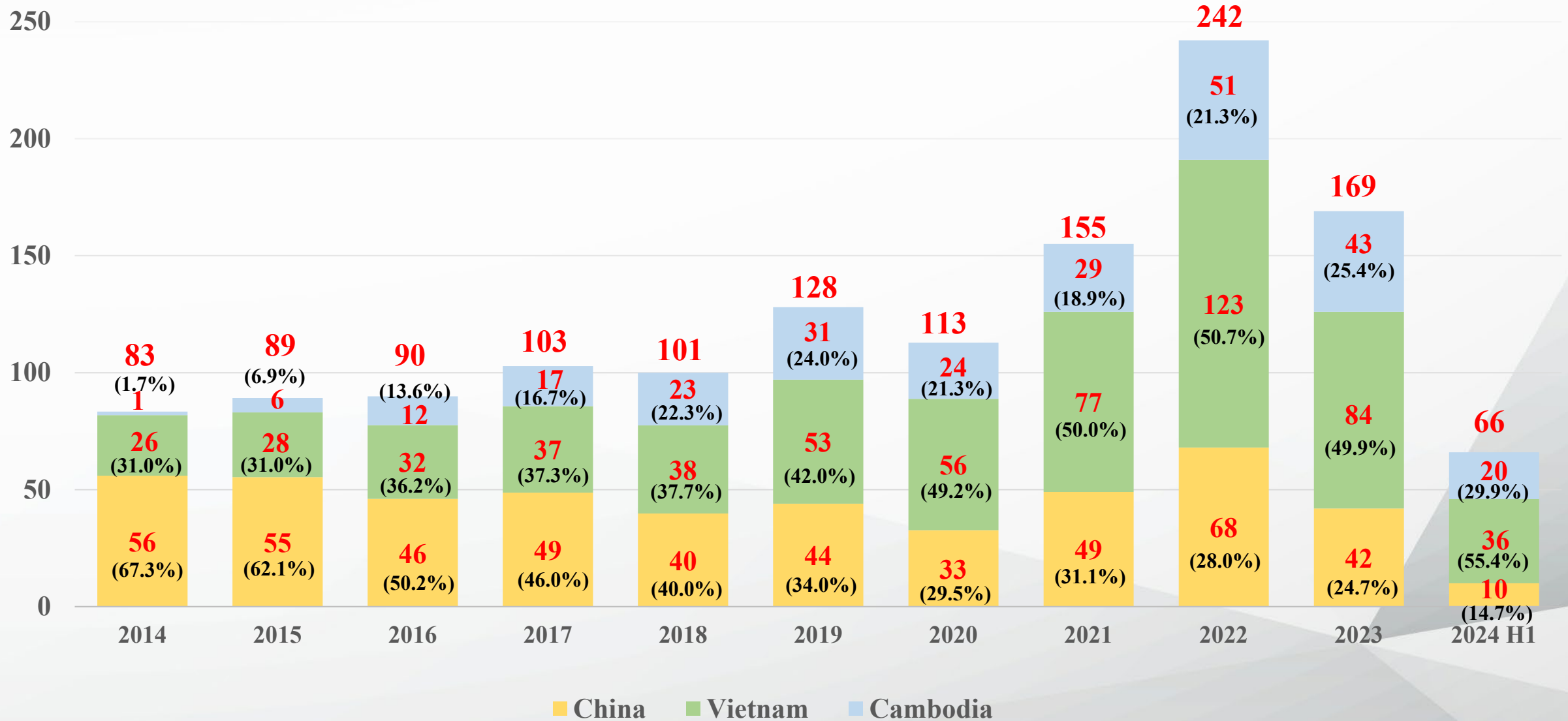


Unit : %

Year	Europe	America	Asia	China	Others	Total
2022	48.24	41.00	5.44	3.76	1.56	100
2023	48.27	36.59	7.89	5.65	1.60	100
2024 H1	47.26	36.94	10.39	3.86	1.55	100

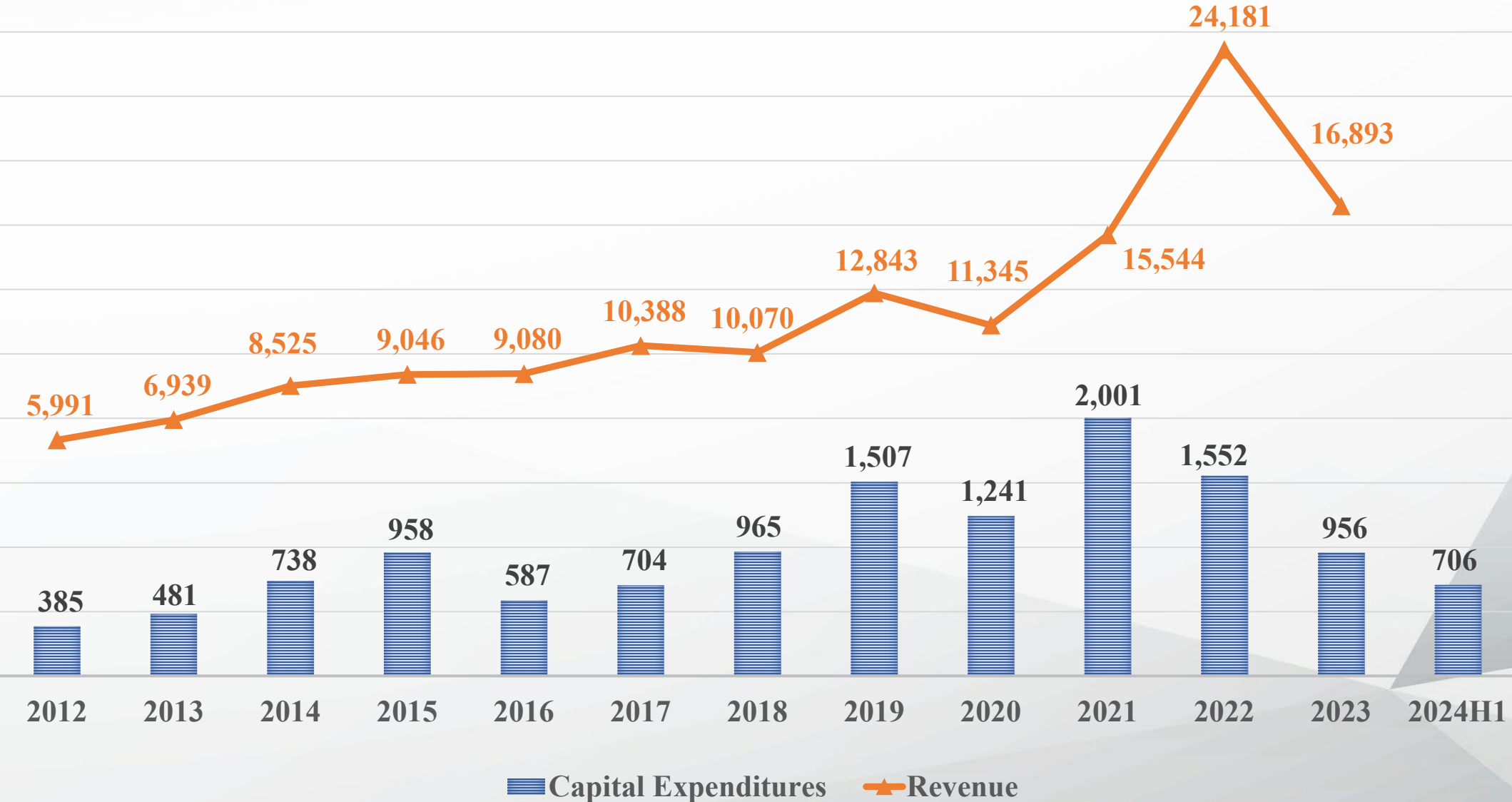
► Capacity

Unit : NTD 100mn / %



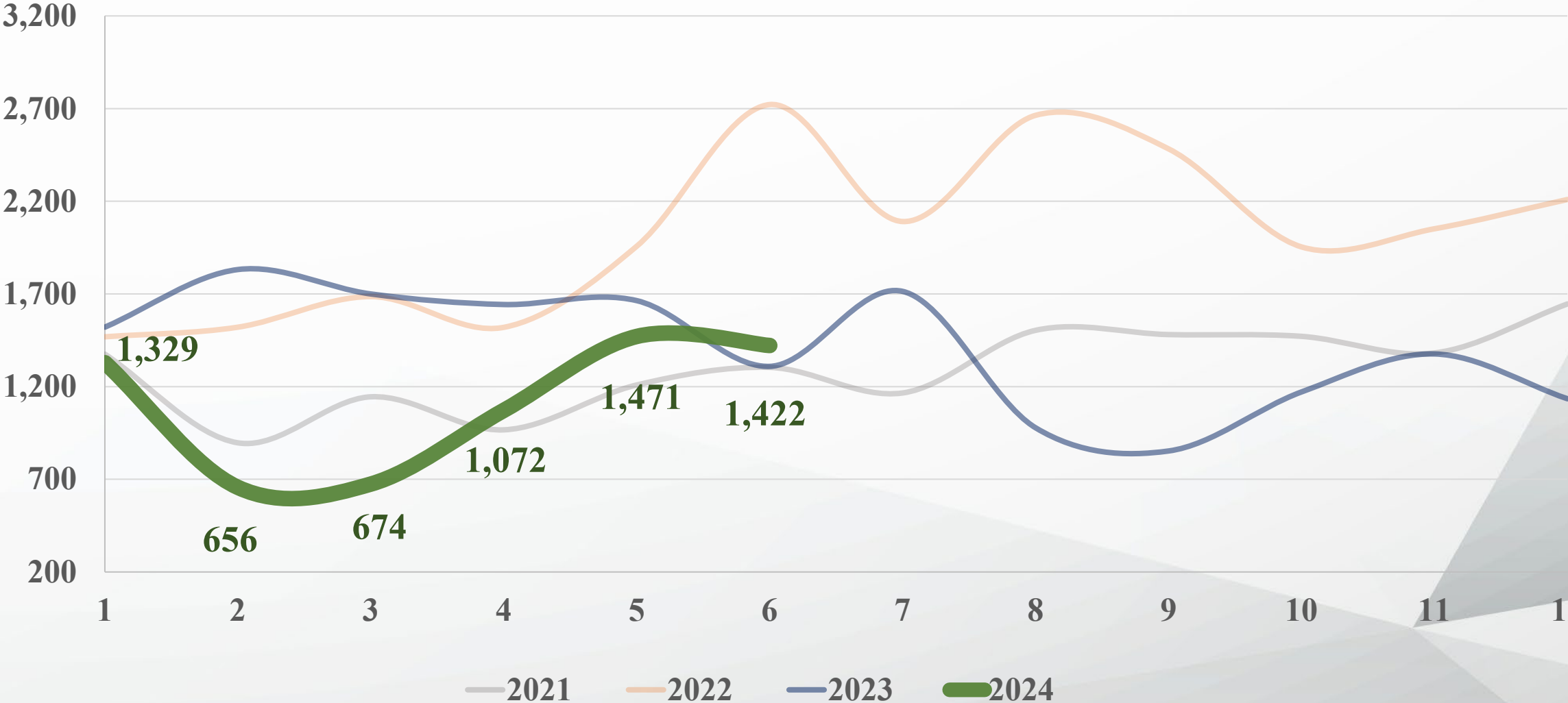
▶ Historical capital expenditures and revenues

Unit: NTD mn



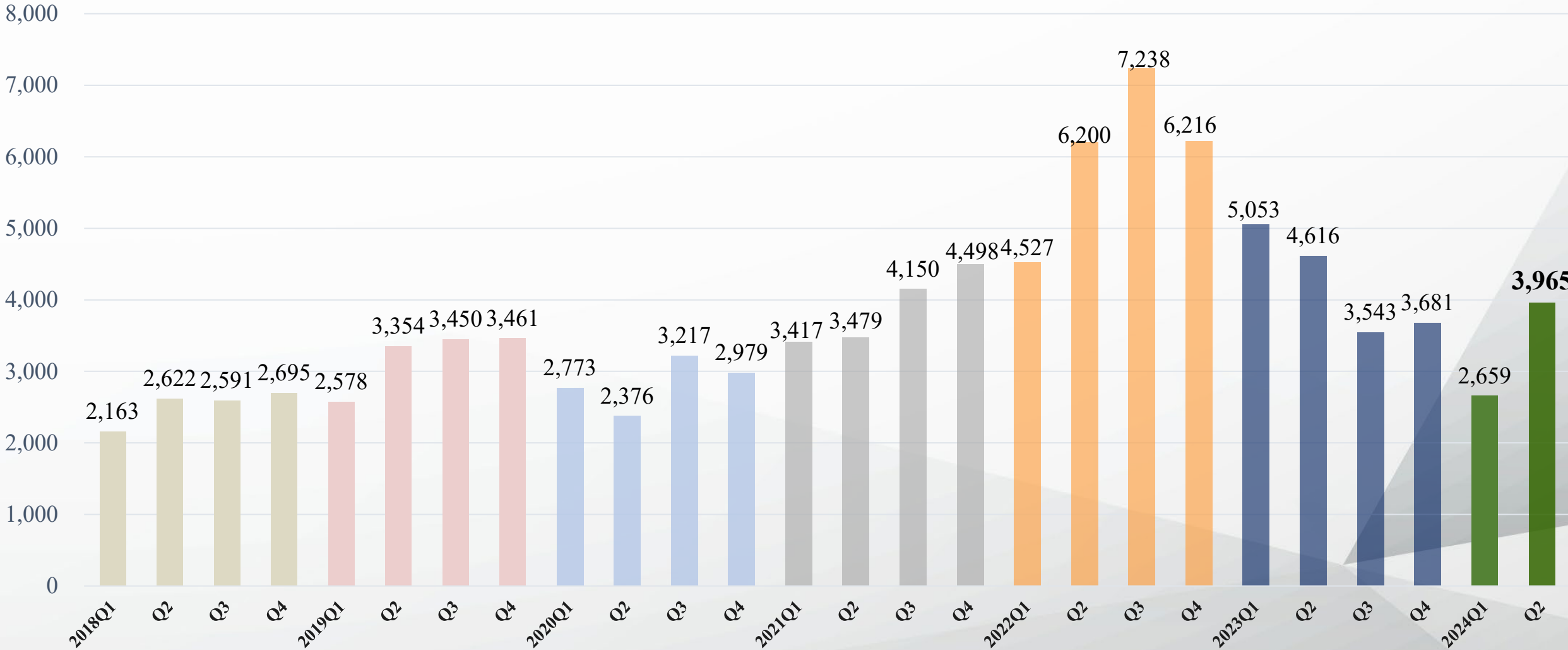
► Revenue Trend by Month

Unit: NTD mn



► Revenue Trend by Quarter

Unit: NTD mn



► Single quarter income statement information(I)

Unit: NTD mn

Account	2024Q2	2024Q1	QoQ
Revenue	3,965	2,659	49.1%
Gross Profit	729	481	51.6%
Operation Expenses	358	332	8.0%
Operating Profit	371	149	148.5%
Gross Profit Margin	18.4%	18.1%	+0.3 percentage point
Operating Expenses Ratio	9.0%	12.5%	—
Operating Profit Margin	9.4%	5.6%	+3.8 percentage point

► Single quarter income statement information(II)

Unit: NTD mn

Account	2024Q2	2023Q2	YoY
Revenue	3,965	4,616	-14.1%
Gross Profit	729	867	-15.9%
Operation Expenses	358	344	4.2%
Operating Profit	371	523	-29.2%
Gross Profit Margin	18.4%	18.8%	-0.4 percentage point
Operating Expenses Ratio	9.0%	7.5%	—
Operating Profit Margin	9.4%	11.3%	-1.9 percentage point

► Single quarter income statement information(III)

Unit: NTD mn

Account	2024H1	2023H1	YoY
Revenue	6,624	9,670	-31.5%
Gross Profit	1,210	1,936	-37.5%
Operation Expenses	690	738	-6.5%
Operating Profit	520	1,198	-56.6%
Gross Profit Margin	18.3%	20.0%	-1.7 percentage point
Operating Expenses Ratio	10.4%	7.6%	—
Operating Profit Margin	7.9%	12.4%	-4.5 percentage point

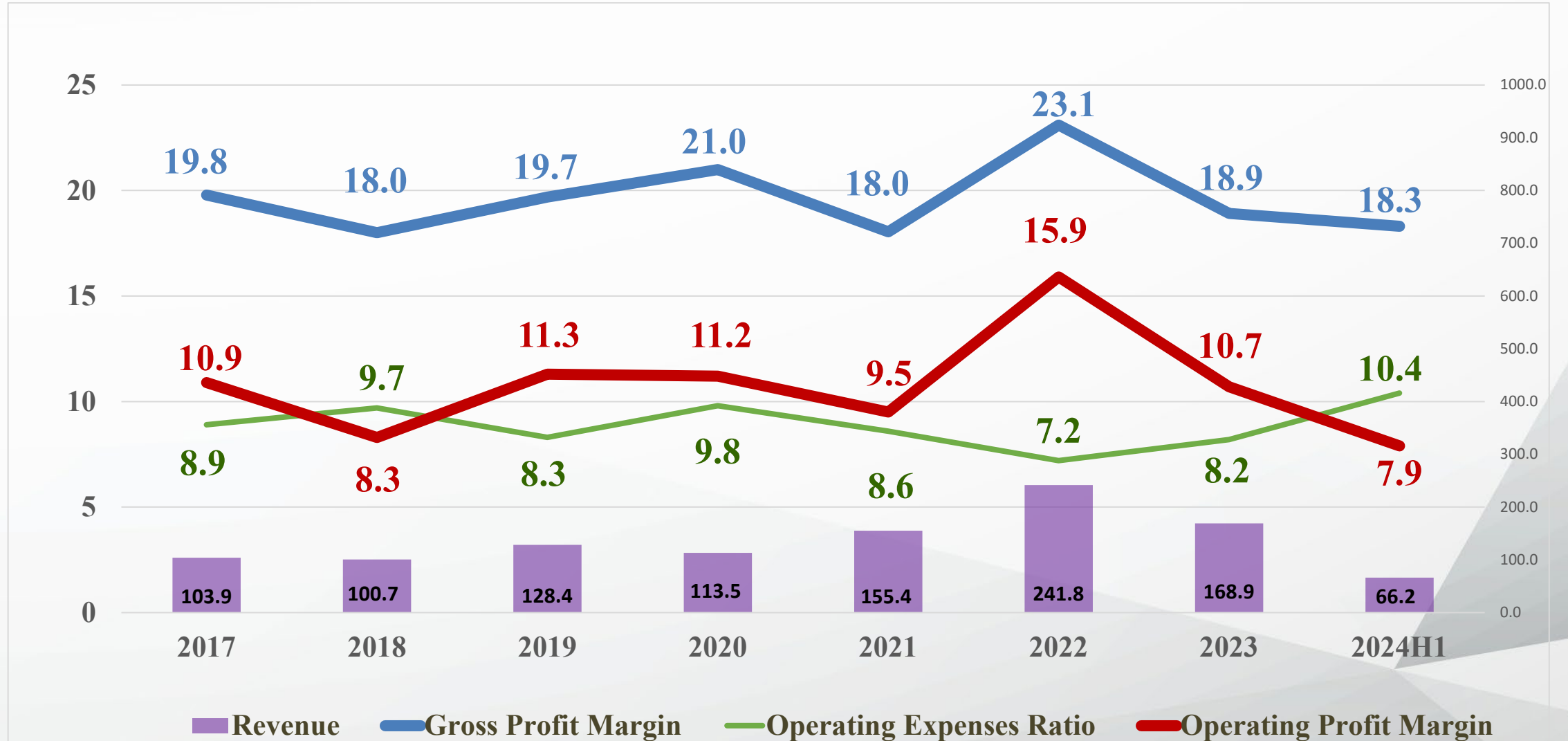
► Financial results of past years (I)

Unit: NTD mn

Account	2018	2019	2020	2021	2022	2023	2024 H1
Revenue	10,070	12,843	11,345	15,544	24,181	16,893	6,624
Gross Profit	1,813	2,529	2,382	2,804	5,586	3,195	1,210
Operating Profit	835	1,457	1,273	1,470	3,849	1,806	520
Net Income attributed to owners of the parent	743	1,279	898	1,185	3,396	1,497	690
EPS(NT\$)	5.10	7.81	5.06	6.39	18.10	7.87	3.62
Gross Profit Margin	18.0	19.7	21.0	18.0	23.1	18.9	18.3
Operating Profit Margin	8.3	11.3	11.2	9.5	15.9	10.7	7.9
Net Income attributed to owners of the parent Margin	7.4	10.0	7.9	7.6	14.0	8.9	10.4

► Financial results of past years (II)

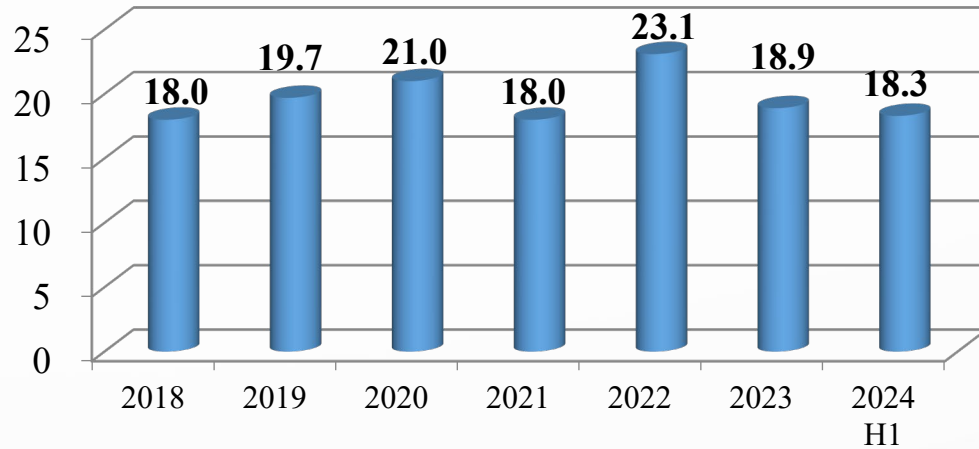
Unit : NTD 100mn / %



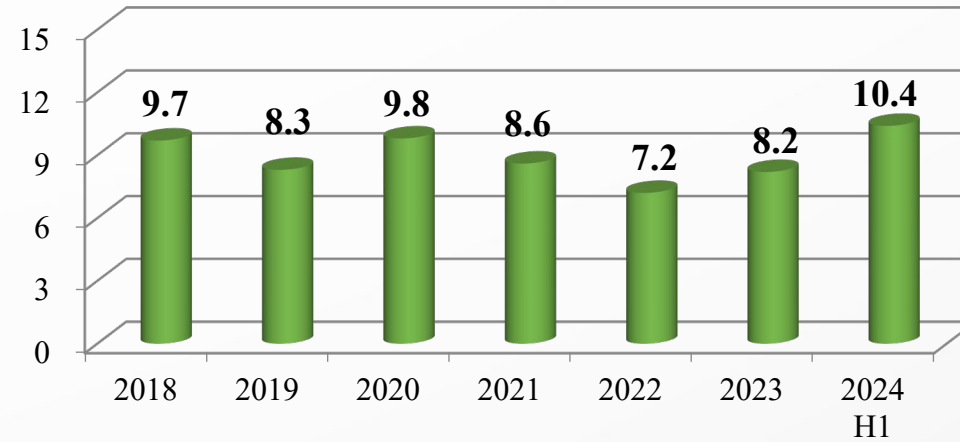
► Financial results of past years (III)

Unit : NTD mn ; %

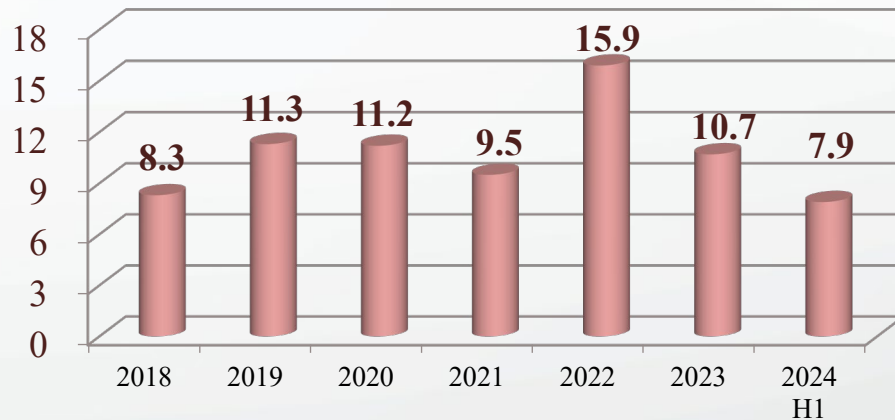
Gross Profit Margin



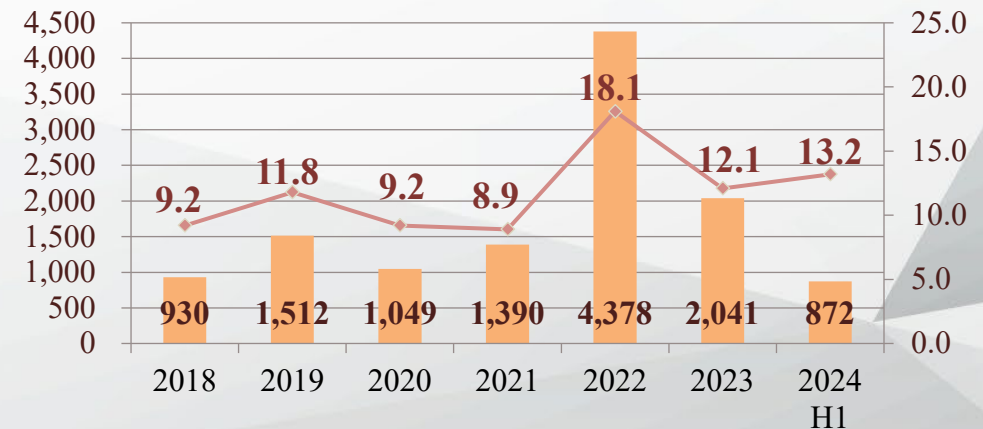
Operating Expenses Ratio



Operating Profit Margin



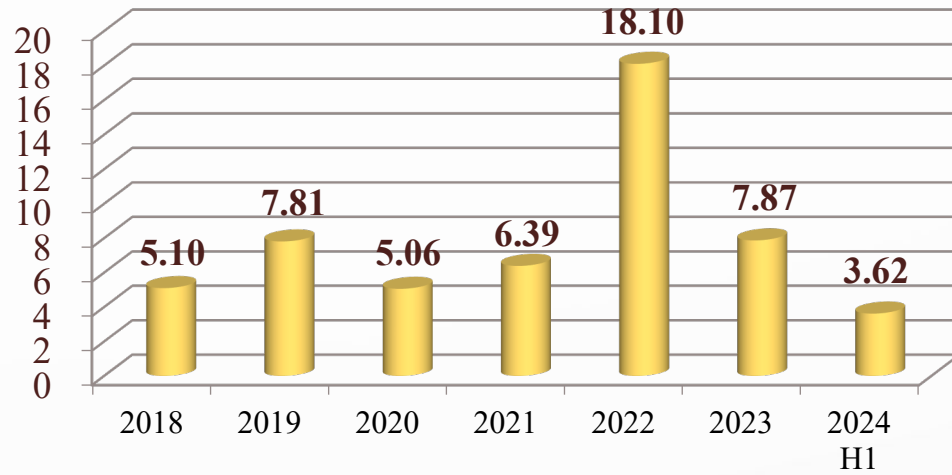
Pre-tax Net Income(Margin) (%)



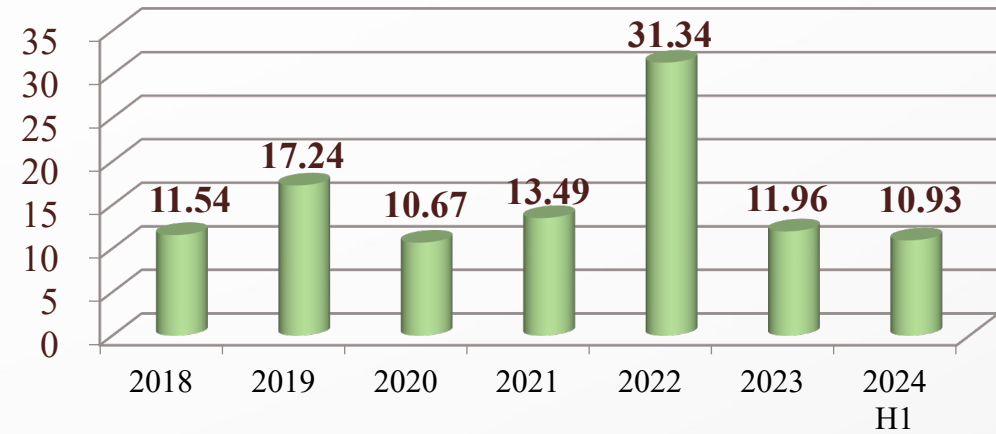
► Financial results of past years (IV)

Unit : %

EPS(NT\$)



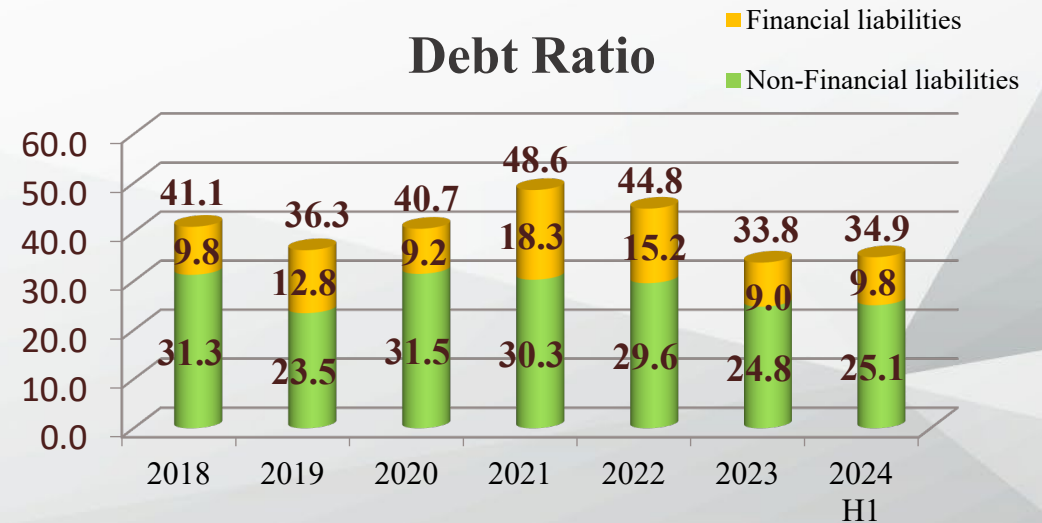
ROE



ROA

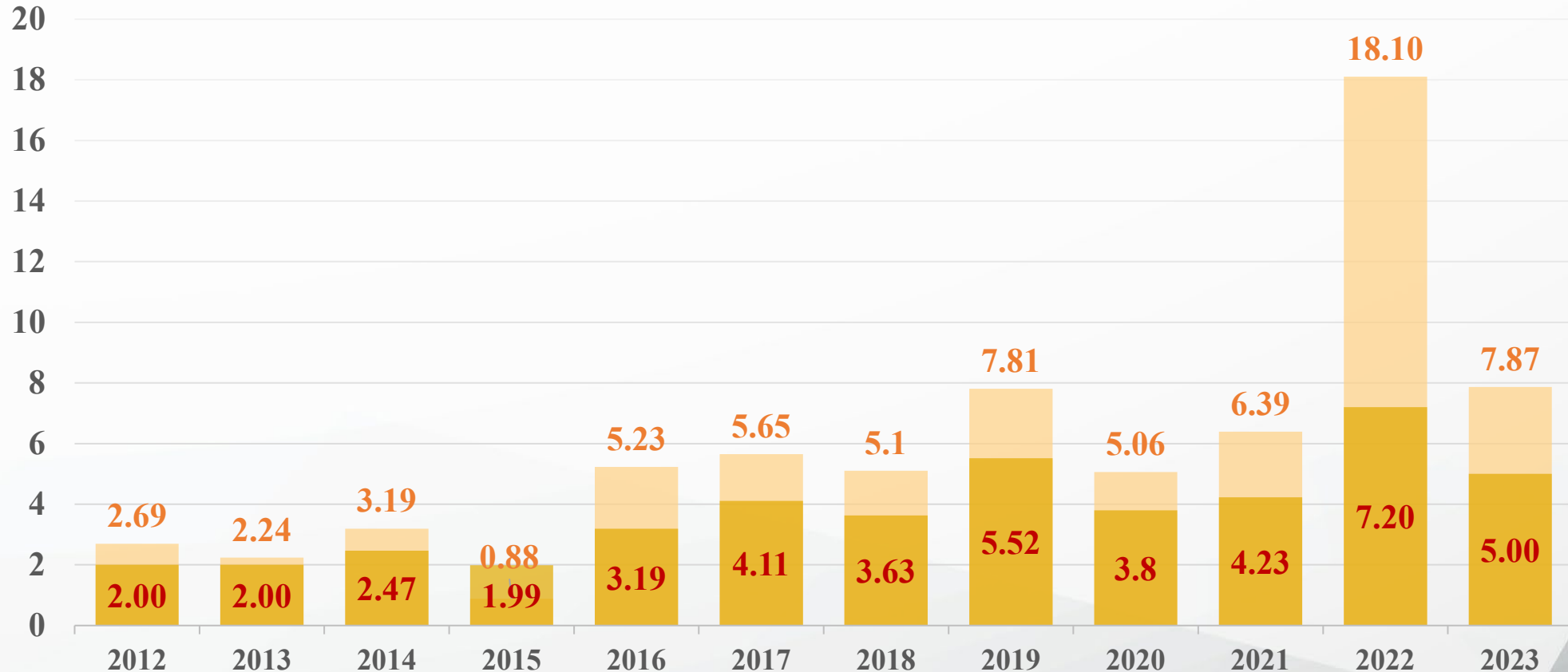


Debt Ratio



▶ Dividends

Unit : NTD



Annual Payout Ratio : 74.3% 89.3% 77.4% 226.1% 61.0% 72.7% 71.2% 70.7% 75.1% 66.2% 39.8% 63.5%

■ EPS ■ Cash Dividends

Thank you
Q&A

