鈺齊國際股份有限公司(9802)

Fulgent Sun International (Holding) Co., Ltd.

2025.6


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**
Chairman	Wen-Chih, Lin
President	Fang-Chu, Liao
The total paid-up capital	NT$ 2.1bn
Date of Listing	**2012/10/18**
The scope of business	Outdoor function shoes, Sports shoes and Casual shoes

Operating Locations	**CHINA**	**VIETNAM**	**CAMBODIA**	**INDONESIA**
Factory	Sunshine Sunny Sunsmile	Fulgent sun Sunray Eversun Sunglory	Sunbow Sunzeal	PT. SUN BRIGHT LESTARI

- 1995: Sunshine Factory, China; Head Quarter, Yunlin, Taiwan
- 2003: Fulgent sun Factory, Vietnam
- 2005: Sunny Factory, China
- 2009: Sunsmile Factory, China
- 2012: GO ON STOCK in Taiwan
- 2013: Sunbow Factory, Cambodia
- 2015: Sunray Factory, Vietnam
- 2021: Eversun Factory, Vietnam
- 2023: Sunzeal Factory, Cambodia; Sunglory Factory, Vietnam
- 2024: PT. SUN BRIGHT LESTARI Indonesia

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

ISO 9001:2008

WORLD FEDERATION SPORTING GOODS INDUSTRY sgi

a member of SATRA TECHNOLOGY CENTRE

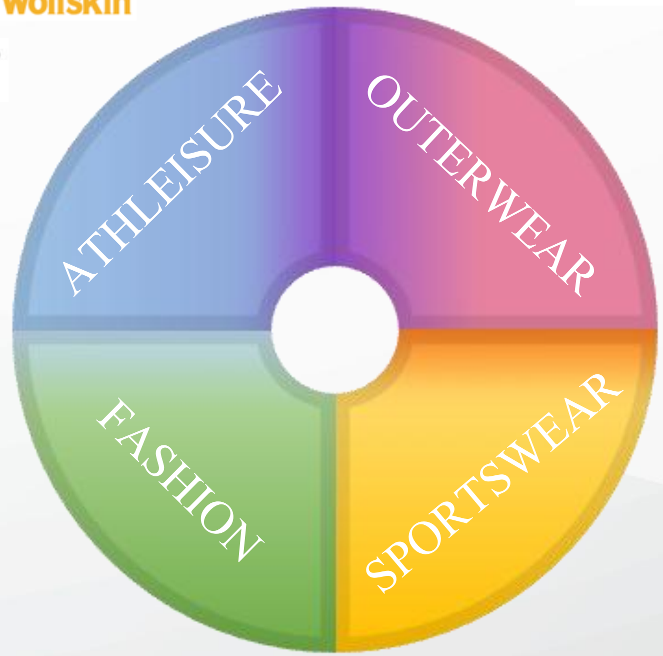
GORE

Fulgent Sun

Market

Athleisure combined fashion is the latest market trend.

Create strong sales growth momentum in the future market.



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)

Fulgent Sun cooperative brand distribution map

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

Main Customers

ALTRA
BATES
berghaus
Black Diamond
CAT
Callaway
CUATER
Dickies
DECATHLON
FILA
Goldwin
HEAD
HOKA
ICEBUG
inov-8
Jack Wolfskin
KODIAK
CANADA'S BOOT SINCE 1910
LA SPORTIVA
LACOSTE
LIFE IS A BEAUTIFUL SPORT
MAMMUT
SWISS 1862
MERRELL
MEINDL
Shoes For Actives
Normal
Oboz
FOOTWEAR
On
OTB
SALEWA
engelbert strauss
TOMMY HILFIGER
Timberland
TERRA
TERRA WORKS HERE
TECNICA GROUP
THE NORTH FACE
NEVER STOP EXPLORING
TCX
FOCUS ON BOOTS
VANS

Note 1 : All trademark from original registered company
Note 2 : All trademark sorting in alphabetical order
Note 3 : The red dots indicate major OEM brands.

Technology

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

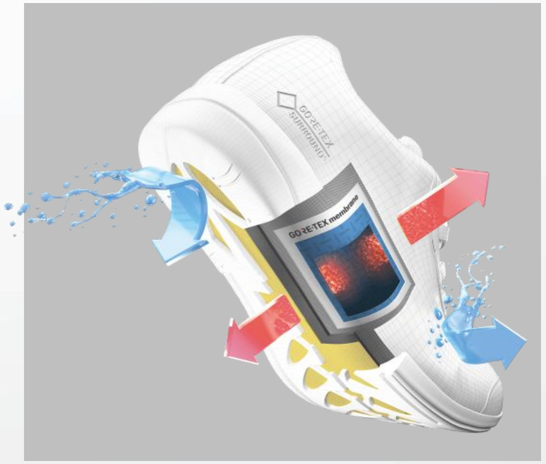
DURABLY WATERPROOF

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 360º moisture and heat transport, even thru the sole.

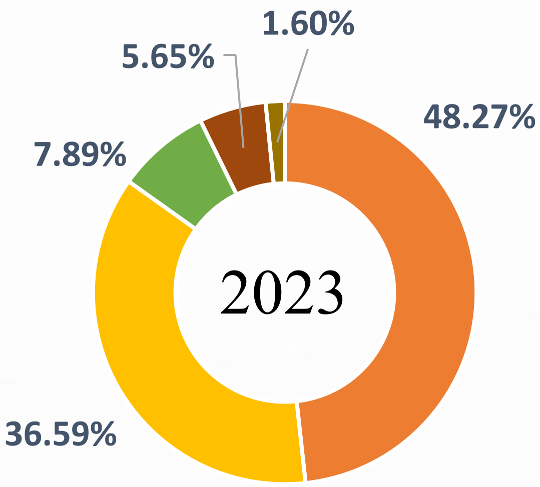
SOURCE FROM : GTX Official website

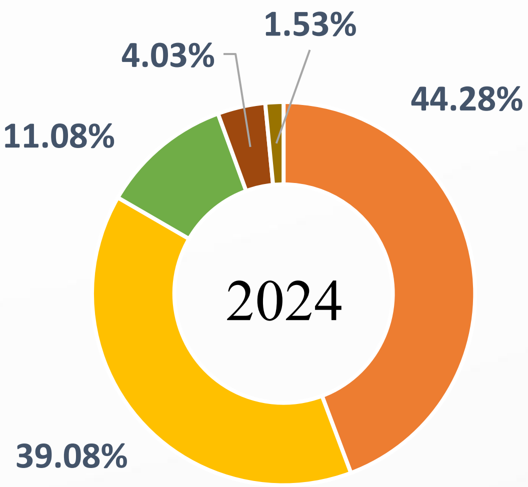
Corporate Governance Appraisal by TWSE

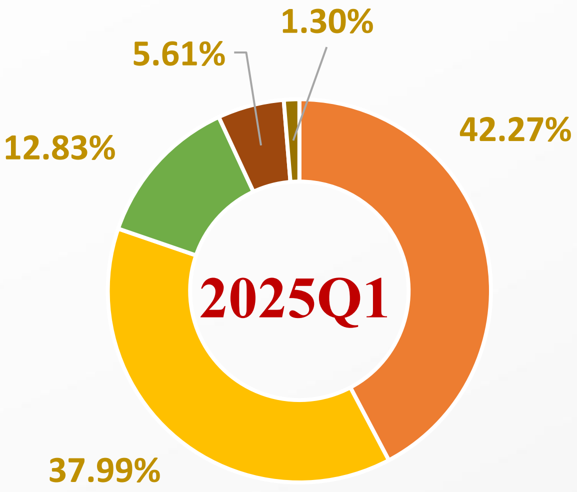
Evaluation year	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
	First	Second	Third	Fourth	Fifth	Sixth
Rank distance	Top 6%~20%	Top 6%~20%	21%~35%	21%~35%	21%~35%	Top 6%~20%
Year awarded	2015	2016	2017	2018	2019	2020

Evaluation year	**2020**	**2021**	**2022**	**2023**	**2024**
	Seventh	Eighth	Ninth	Tenth	**Eleventh**
Rank distance	Top 6%~20%	Top 6%~20%	Top 6%~20%	Top 6%~20%	**Top 6%~20%**
Year awarded	2021	2022	2023	2024	**2025**

Area Percentage of Revenue





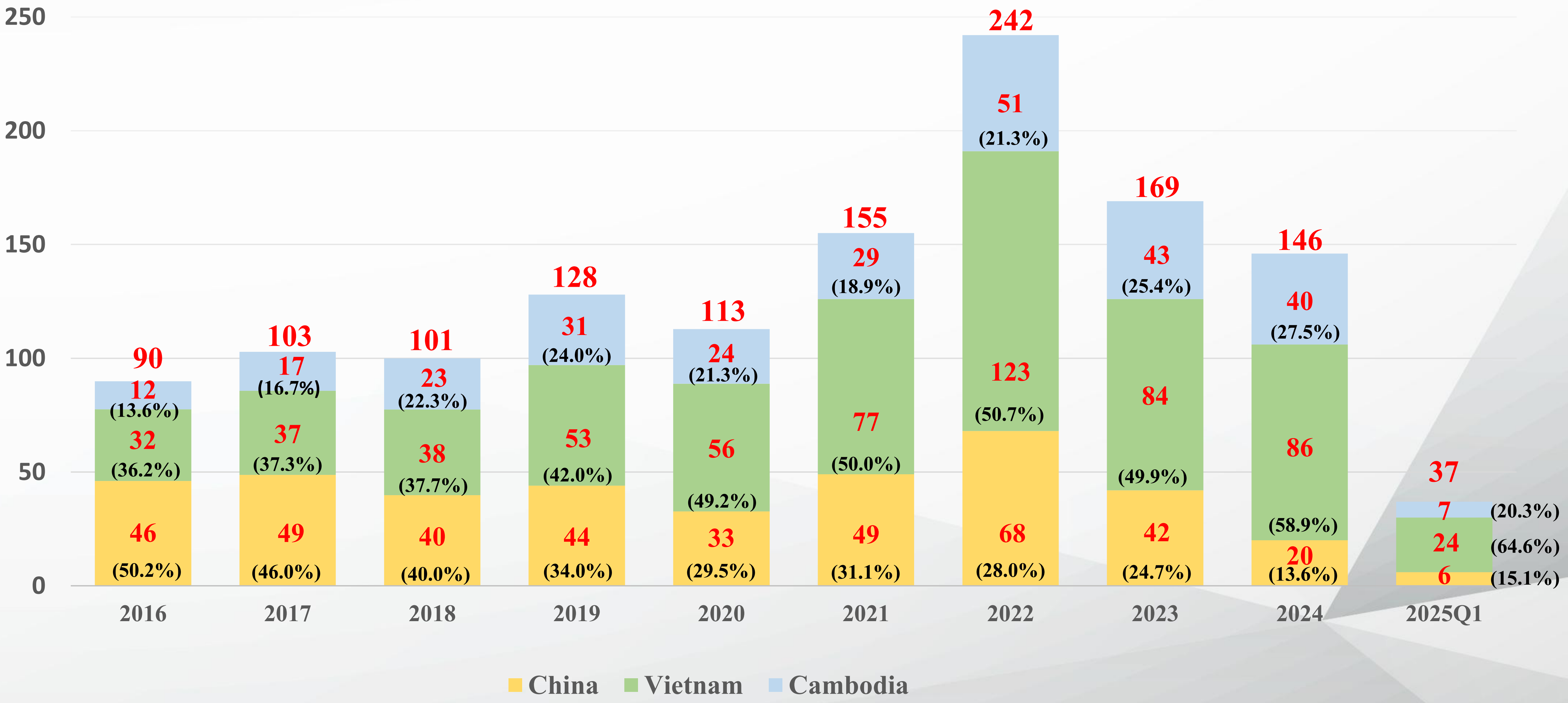


單位： %

Year	Europ	America	Asia	China	Others	Total
2023	48.27	36.59	7.89	5.65	1.60	100
2024	44.28	39.08	11.08	4.03	1.53	100
2025 Q1	**42.27**	**37.99**	**12.83**	**5.61**	**1.30**	**100**

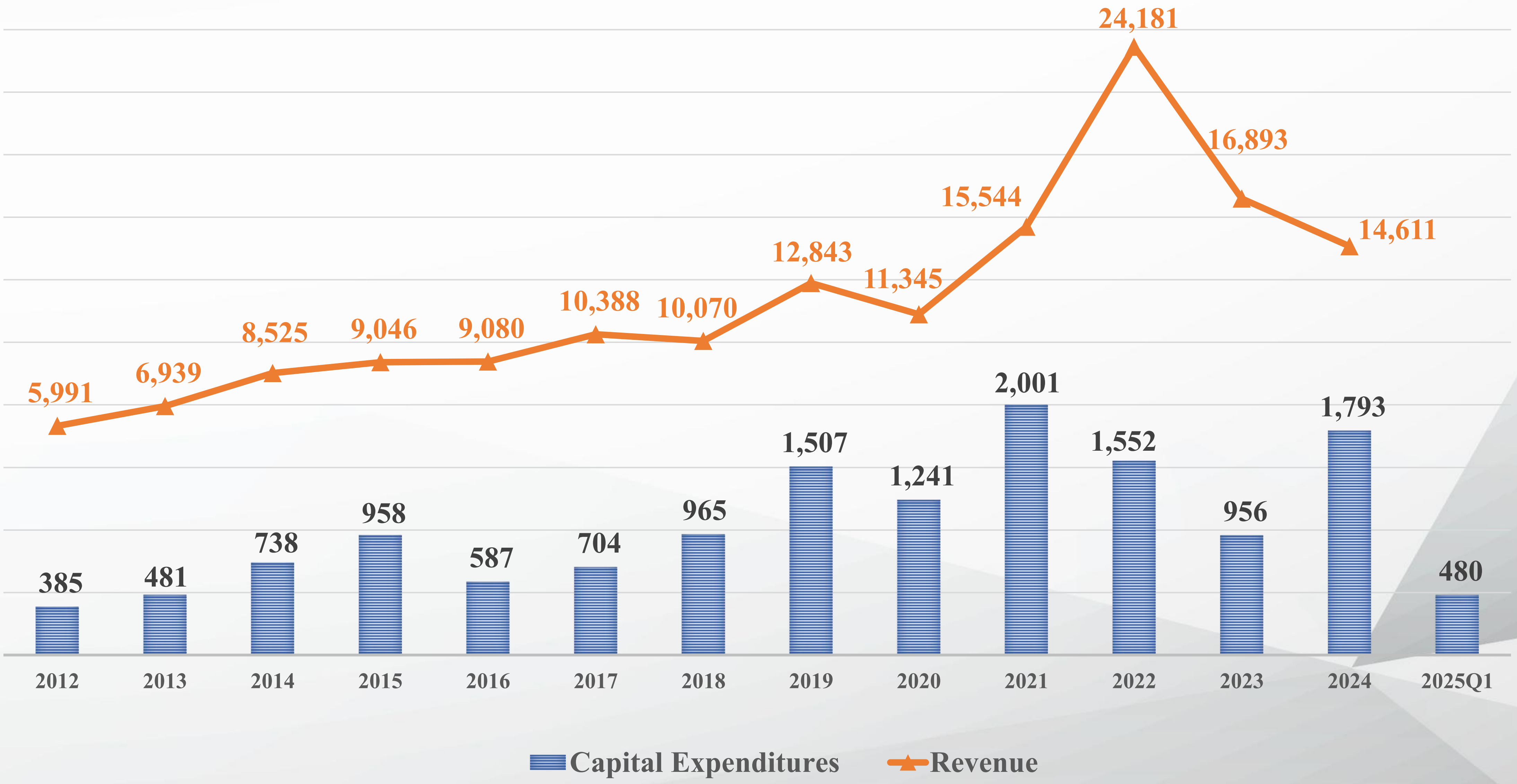
Capacity

Unit：NTD 100mn



Historical capital expenditures and revenues

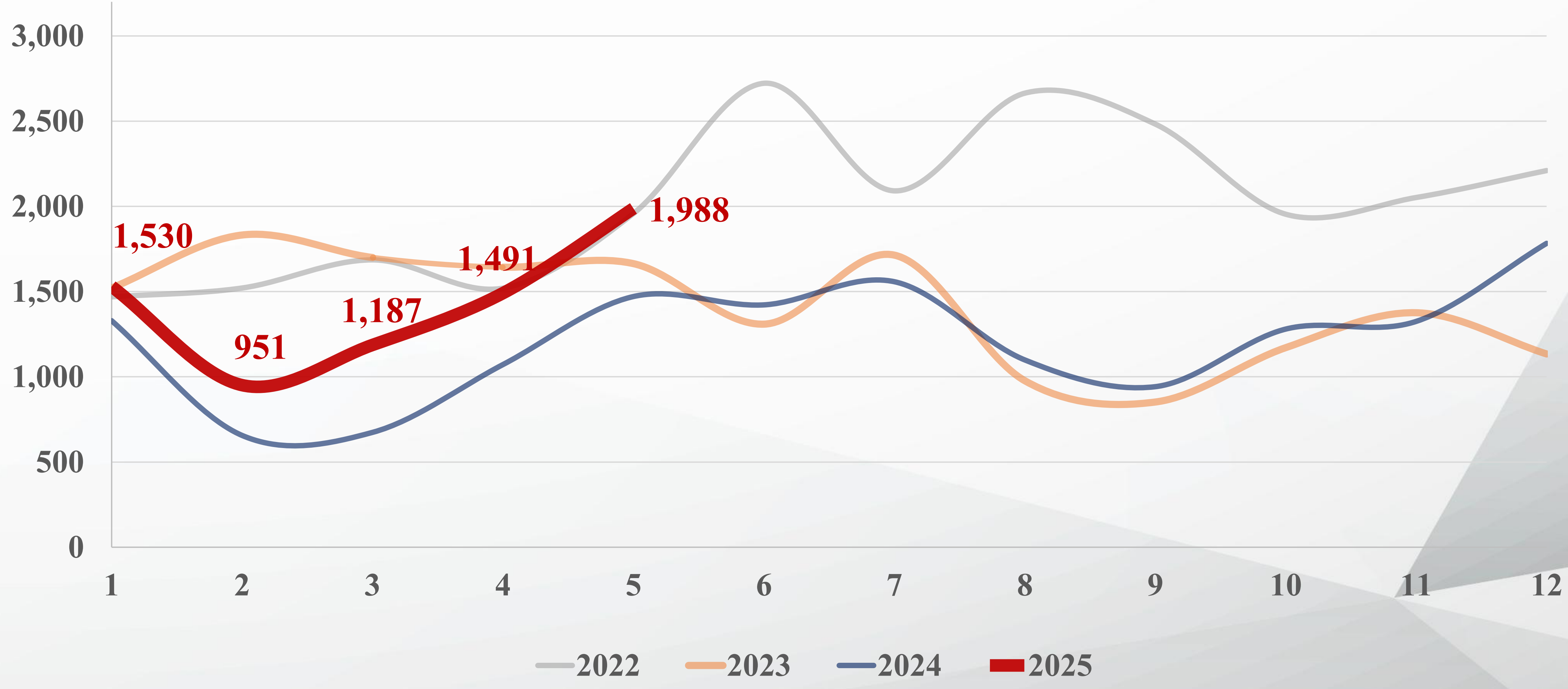
Unit: NTD mn



Historical Quarterly Revenue Trend Chart

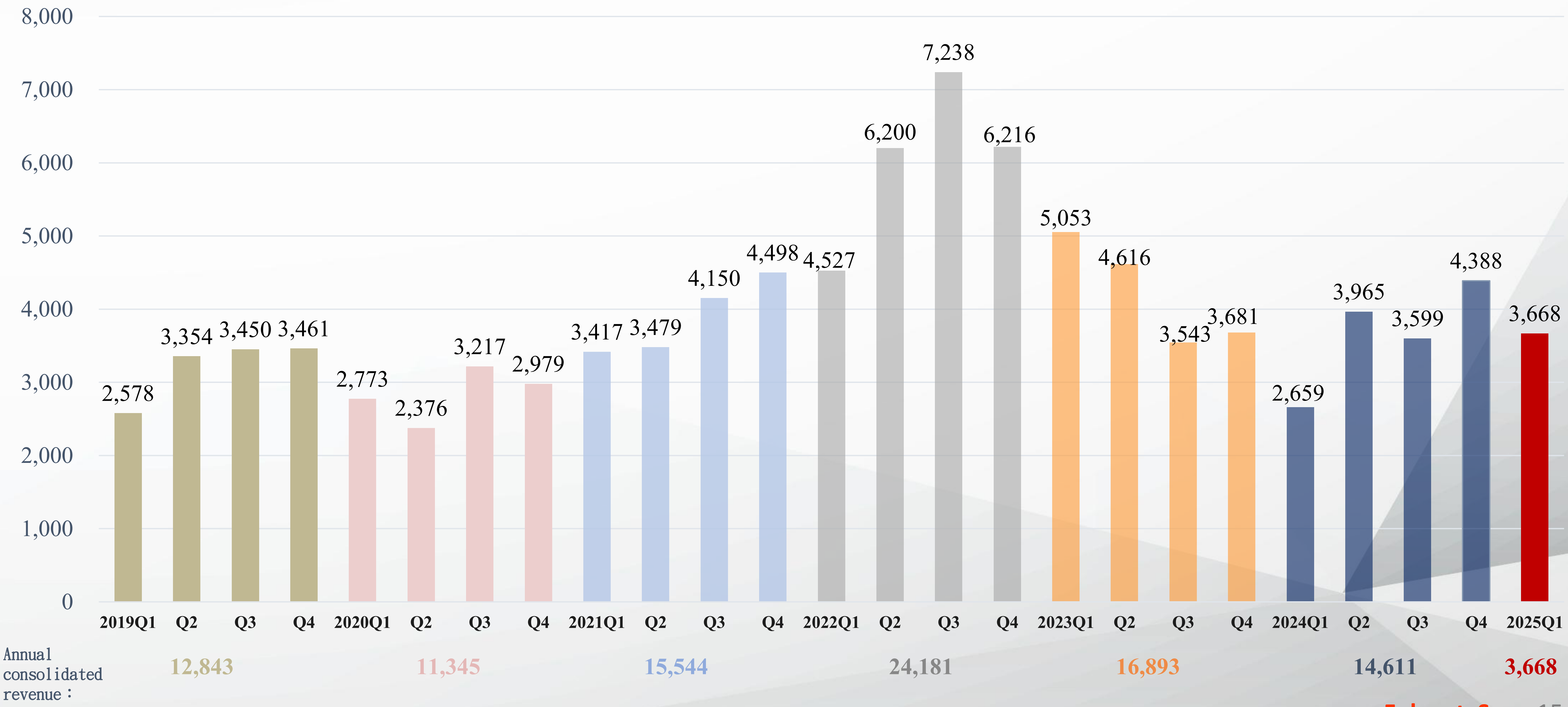
(Seasonal Transition, Revenue Recognition Timing, Capacity Allocation)

Unit: NTD mn



Quarterly revenue trend chart over the years

Unit: NTD mn



2025 Q1 One-Time Expense Adjustment

Unit: NTD Thousands

Account	2025Q1		One-Time Expense (Transfer of Treasury Shares to Employees)	2025Q1 (Restore)	
Operating Expenses/Ratio	421,256	11.5%	(50,167)	371,089	10.2%
Operating Profit/Ratio	277,691	7.6%	50,167	327,858	8.9%
EPS(NT$)	1.26		0.25	1.51	
Net Income attributable to owners of the parent/Ratio	251,876	6.9%	50,167	302,043	8.2%

Financial results of past years (I)

Unit: NTD mn

Account	2025Q1	2024Q1	YoY
Revenue	3,668	2,659	37.9%
Gross Profit	699	481	45.4%
Operating Expenses	421	332	27.0%
Operating Profit	278	149	86.4%
Gross Profit Margin	19.1%	18.1%	+1.0 percentage point
Operating Expenses Ratio	11.5%	12.5%	–
Operating Profit Margin	7.6%	5.6%	+2.0 percentage point

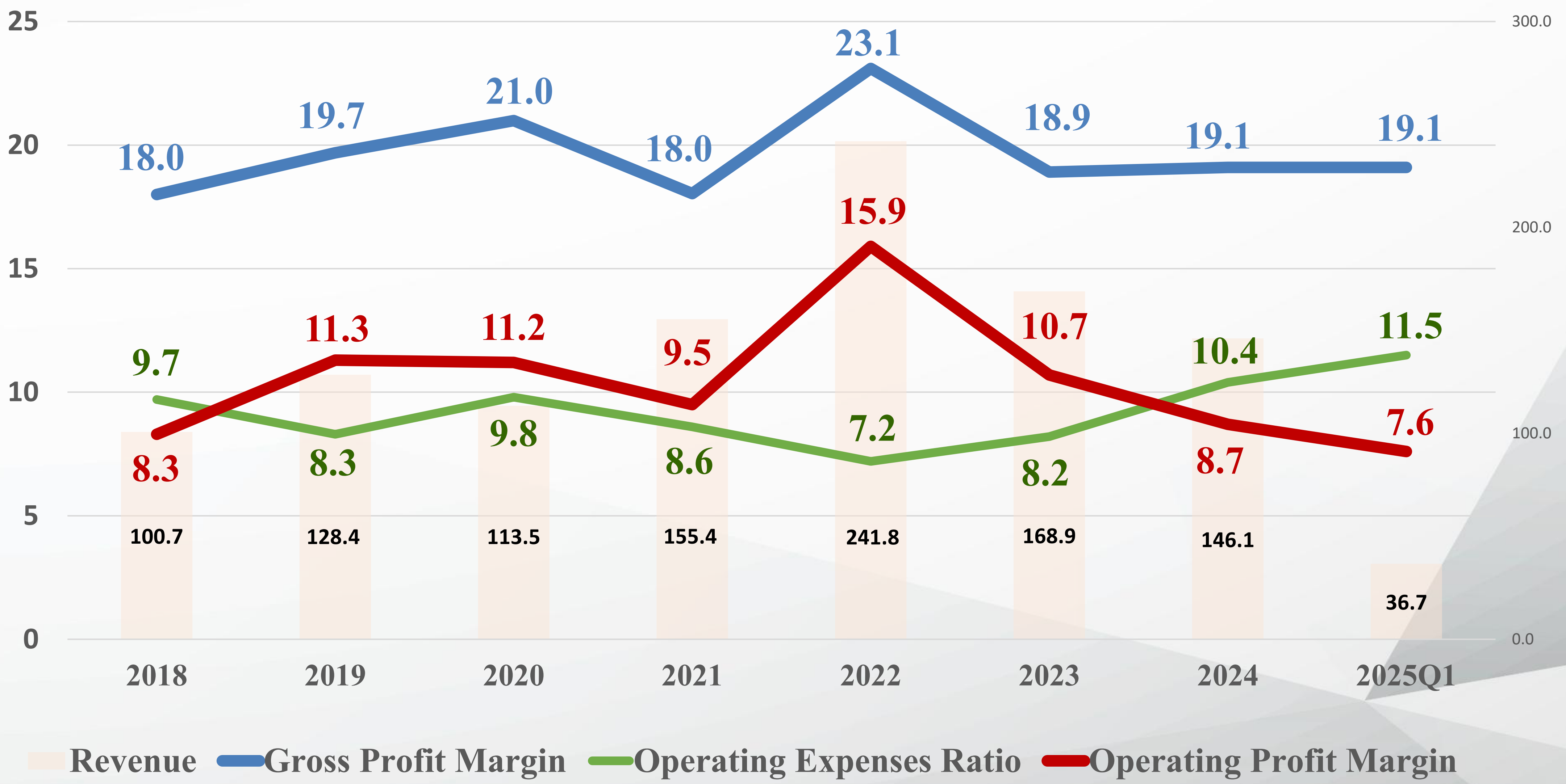
Financial results of past years (II)

Unit: NTD mn

Account	2018	2019	2020	2021	2022	2023	2024	2025Q1
Revenue	10,070	12,843	11,345	15,544	24,181	16,893	14,611	**3,668**
Gross Profit	1,813	2,529	2,382	2,804	5,586	3,195	2,788	**699**
Operating Profit	835	1,457	1,273	1,470	3,849	1,806	1,271	**278**
Net Income attributed to owners of the parent	743	1,279	898	1,185	3,396	1,497	1,376	**252**
EPS(NT$)	5.10	7.81	5.06	6.39	18.10	7.87	7.23	**1.26**
Gross Profit Margin (%)	18.0	19.7	21.0	18.0	23.1	18.9	19.1	**19.1**
Operating Profit Margin (%)	8.3	11.3	11.2	9.5	15.9	10.7	8.7/9.1	**7.6/8.9**
Net Income attributed to owners of the parent Margin(%)	7.4	10.0	7.9	7.6	14.0	8.9	9.4/9.8	**6.9/8.2**

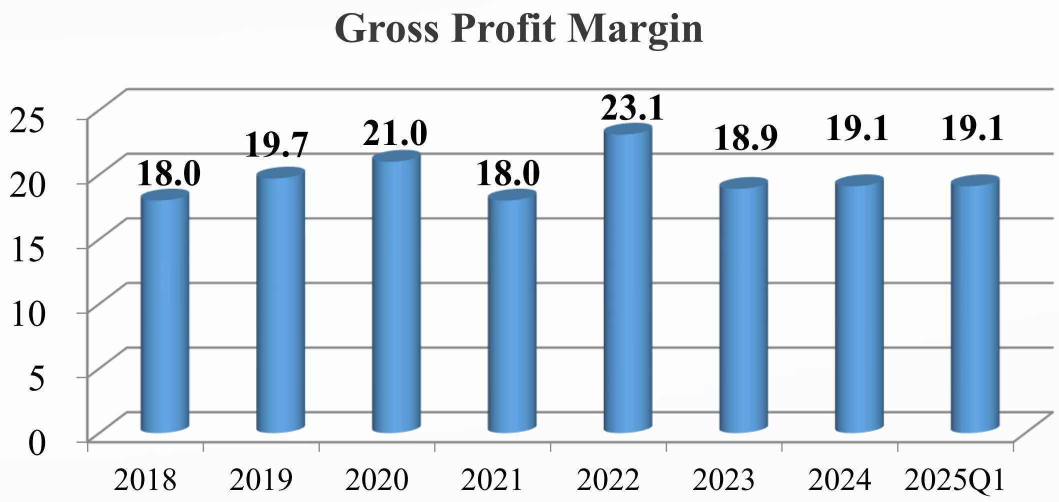
Financial results of past years (III)

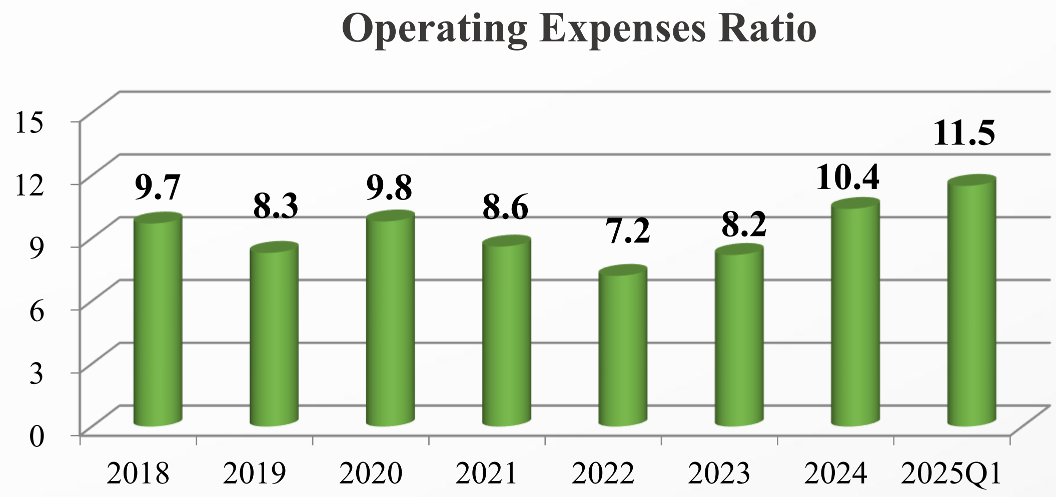
Unit：NTD 100mn / %

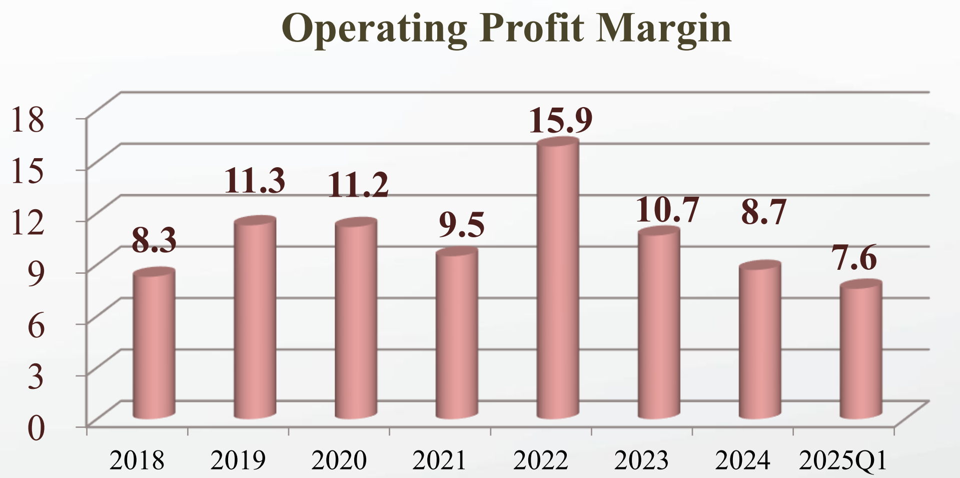


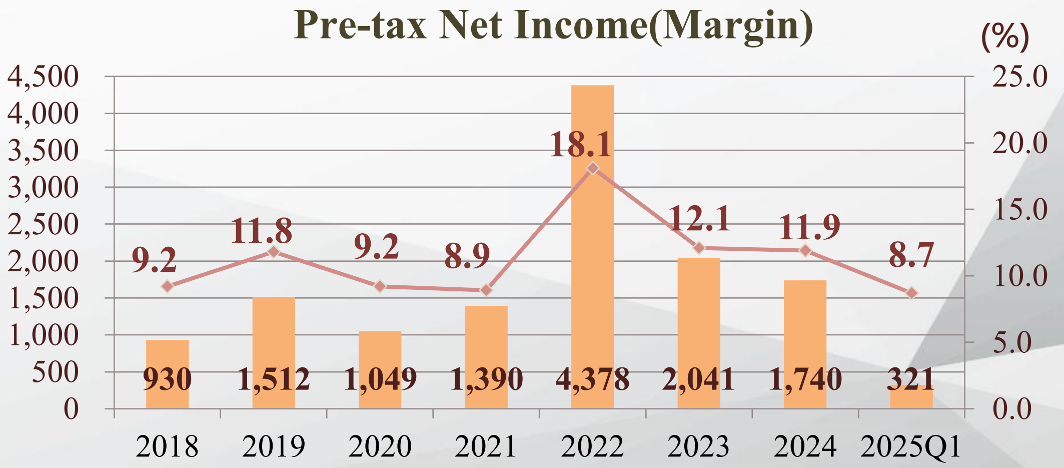
Financial results of past years (IV)

Unit : NTD mn ; %



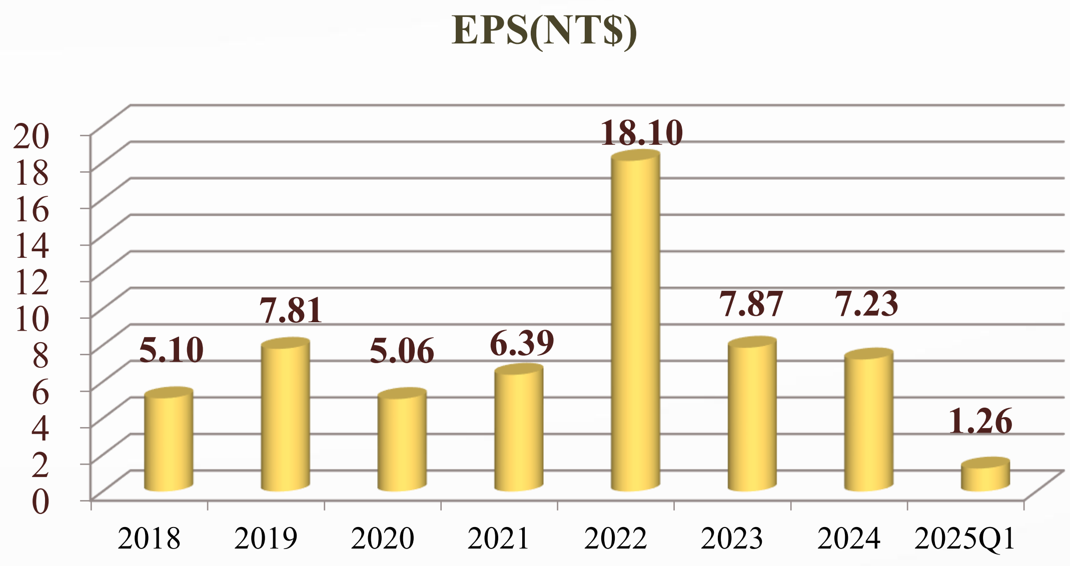


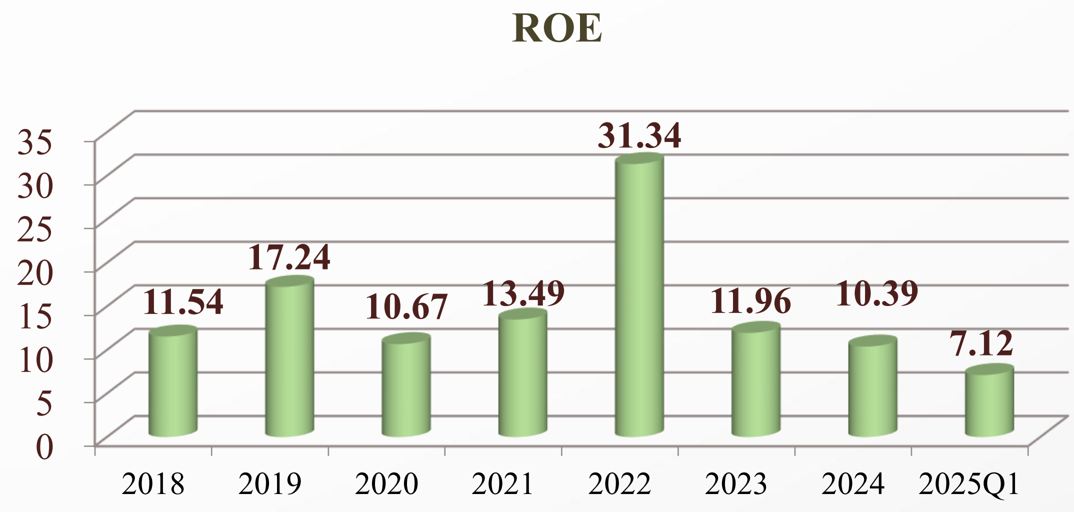


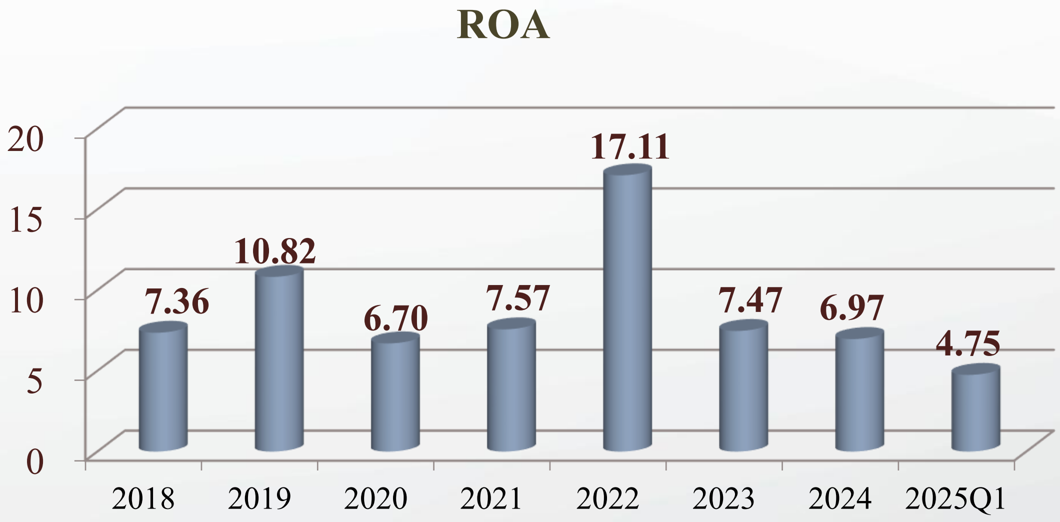


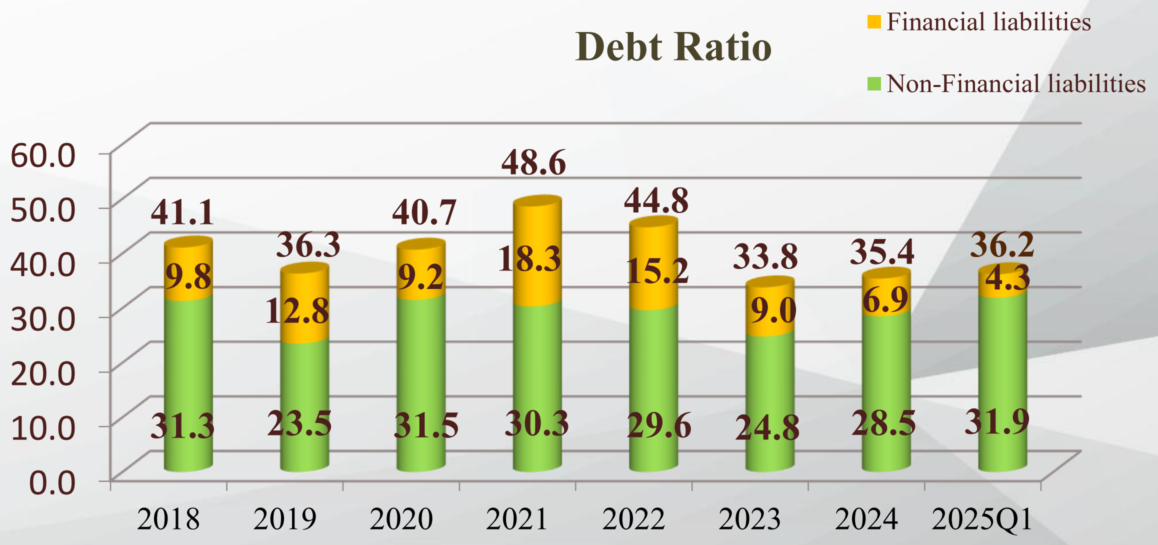
Financial results of past years (V)

Unit : %



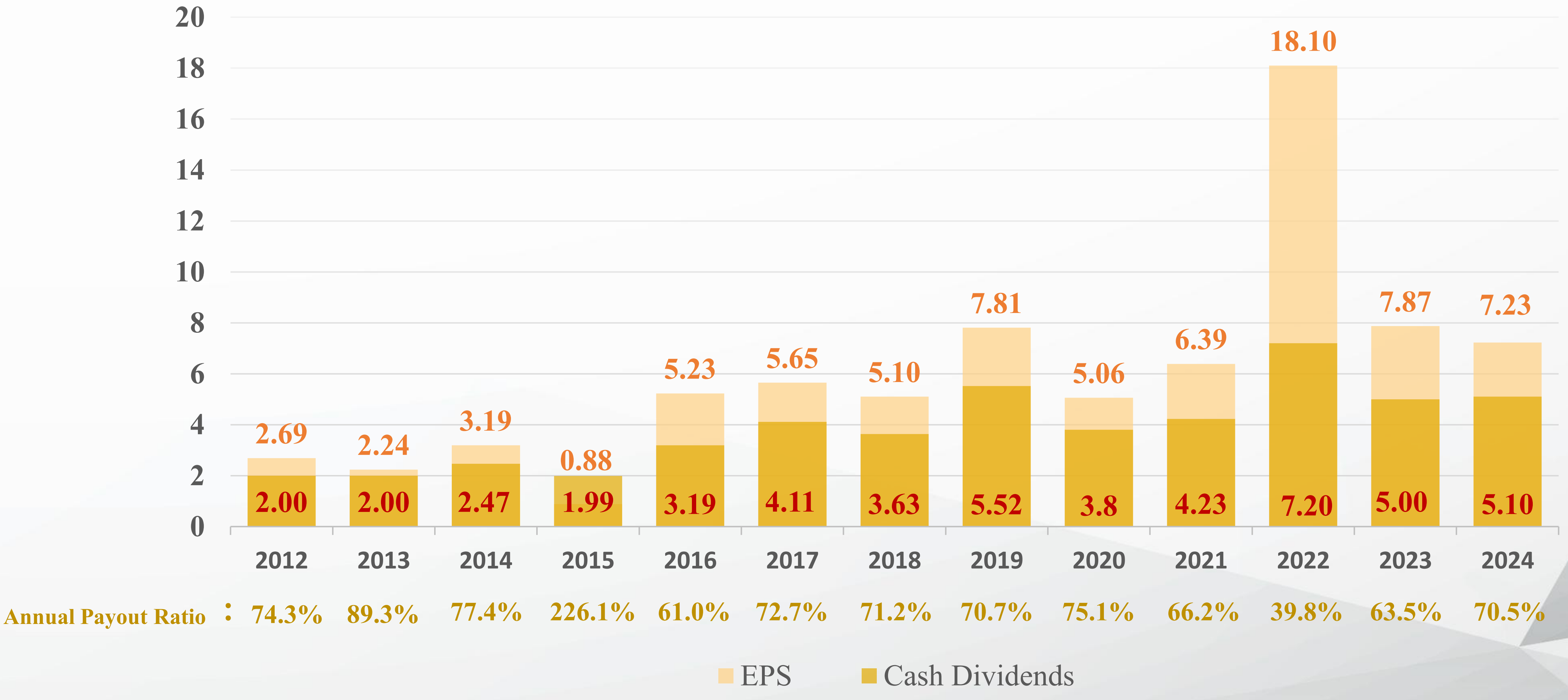






Dividends

Unit : NTD



Thank you
Q&A