



鈺齊國際股份有限公司 (9802)

Fulgent Sun International (Holding) Co., Ltd.

2023.03



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

About Fulgent Sun

- **Ticker** : 9802 TT
- **Date of Incorporation** : 1995
- **The total paid-up capital** : NT\$1.91bn (As of Dec 2022)
- **Employee** : est. 42,000
- **Headquarter** : YunLin, Taiwan
- **Date of Listing** : 2012/10/18
- **Operating Locations**: YunLin (Taiwan), **QuanZhou (FuJian)** (1995), **HungYen (Vietnam)** (2003), **ChangTing (FuJian)** (2005), **XiangYang (HuBei)** (2009), **Cambodia** (2013), **Hai Duong(Vietnam)** (2015), **HaNam (Vietnam)** (2021)
(GORE-TEX Certified in Red)
- **The scope of business** : Development 、foundry of Outdoor shoes
- **Investor/Press Release** :
https://www.fulgentsun.com/eng/investors04_1.asp



鈺齊國際

• Group Organization

Fulgent Sun International (Holding) Co., Ltd
(Cayman)

100%

Capital Concord Enterprises Limited
(HK)

Capital Concord Enterprises
Limited Taiwan Branch

Holding company; Sports
Leisure Outdoor Footwear
Production and Sales

Procurement and trade of the group's
shoe materials and machinery

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

Fujian
Sunshine
Footwear
Co., Ltd.
(China)

Sunny
Footwear
Co., Ltd.
(China)

Hubei
Sunsmile
Footwear
Co., Ltd.
(China)

Fulgent Sun
Footwear
Co., Ltd
(Vietnam)

NGOC
HUNG
Footwear
Co., Ltd
(Vietnam)

Eversun
Footwear
Co., Ltd.
(Vietnam)

PT. SUN
BRIGHT
LESTARI
(Indonesia)

Laya
Chemical
Engineering
Co., Ltd
(Taiwan)

Sunbow
Enterprises
Co., Ltd.
(Cambodia)

Sunstone
Enterprises
Co., Ltd.
(Cambodia)

Fujian Laya
Outdoor
Products
Co., Ltd.
(China)

Holding company

100%

Sunlit
Enterprises
Co., Ltd.
(Cambodia)

 Holding
Company

 Subsidiary

 Branch

 Sub-
subsidiary

 Sub-sub-
subsidiary



鈺齊國際

• Milestone



Sunshine Factory
Quanzhou, China



Sunny Factory
Changting, China



Sunsmile Factory
Huibei, China



Sunbow Factory
Cambodia



Eversun Factory
Ha Nam Province, Vietnam



1995



Head Quarter
Yunlin, Taiwan



2003

Fulgentsun Factory#1
Hung Yen Province, Vietnam



2005

2006

Fulgentsun Factory#2
Hung Yen Province, Vietnam

2009

2012

GO ON STOCK in Taiwan

2013

2015

Sunray Factory
Hai Duong Province, Vietnam



2021



鈺齊國際

Fulgent Sun Group Factory Distribution Map

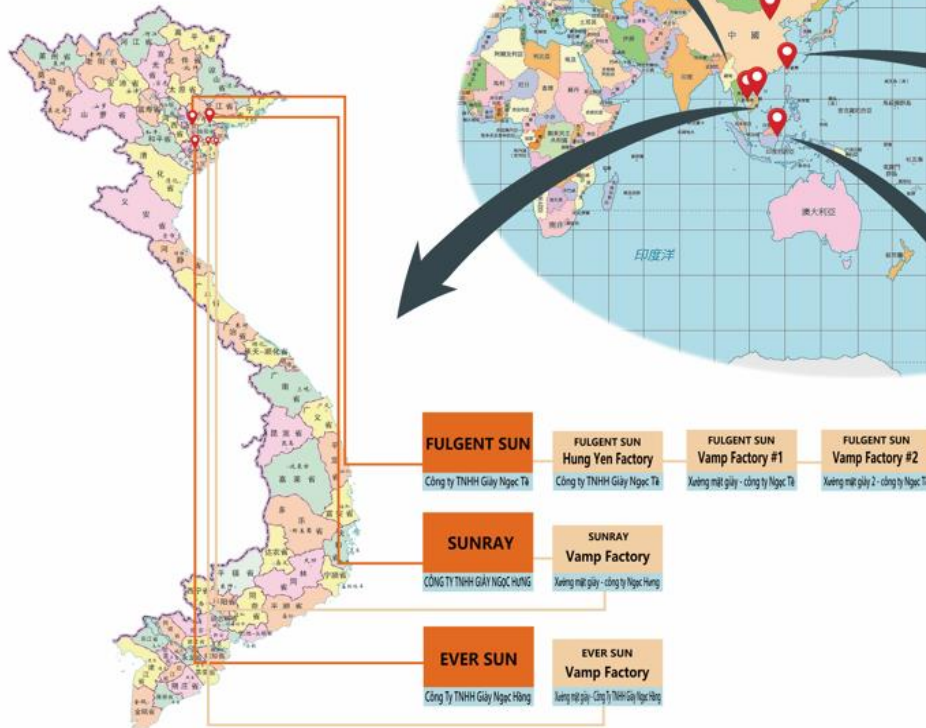
Cambodia



China



Vietnam



Taiwan



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



Indonesia

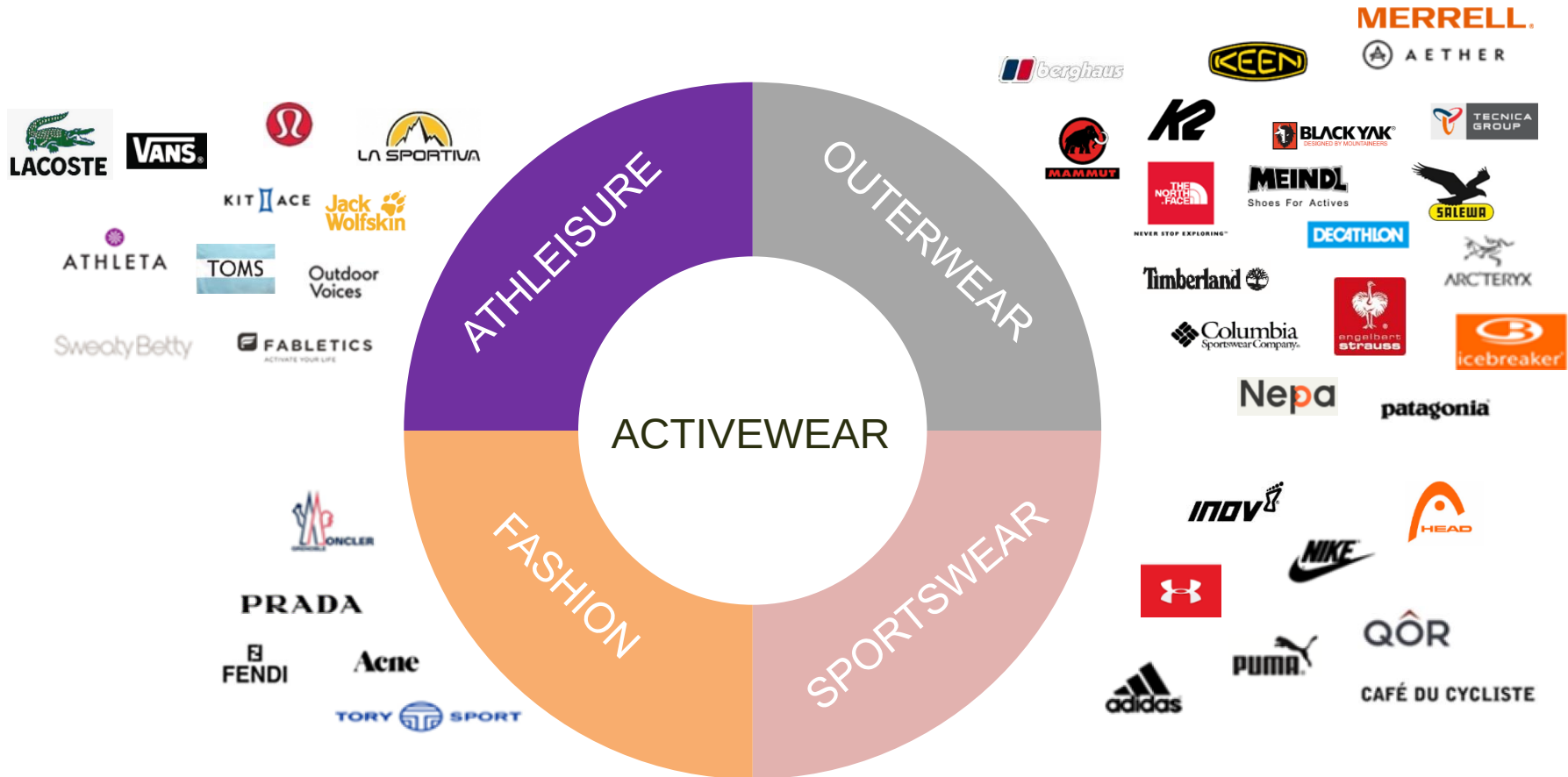


鈺齊國際

- Market

Athleisure combined fashion is the latest market trend

Create strong sales growth momentum in the future market



- Products & Customers (I)

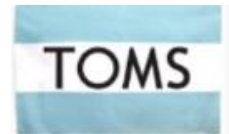
VF Group	      
WWW Group	  
Deckers Group	

Note 1 : All trademark from original registered company

Note 2 : All trademark sorting in alphabetical order

• Products & Customers (II)

Others



Note 1 : All trademark from original registered company

Note 2 : All trademark sorting in alphabetical order



鈺齊國際

• New brand customers over the years

2019	       
2020	   
2021	     
2022	    

Note : All trademark from original registered company

- # Technology

Majority of the production lines are **GORE-TEX certified**

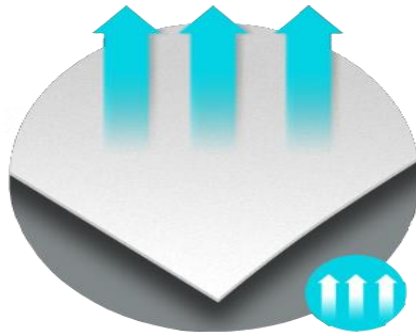
GORE-TEX footwear design passed Strict testing of Gore equipment ensures optimal performance

Each square inch of GORE-TEX film contains 9bn micro pores that are 20,000x smaller than a water drop



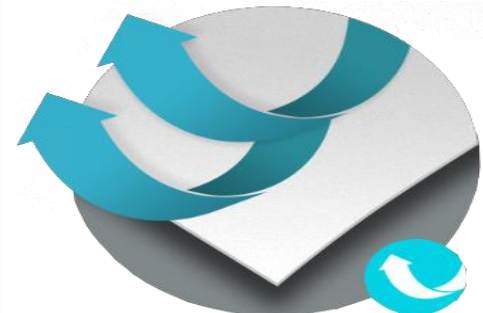
Waterproof

Each micro pore is 700x larger than a water vapor molecule which allows the vapor to easily pass through



Breathable

The design of the GORE-TEX film blocks out the wind

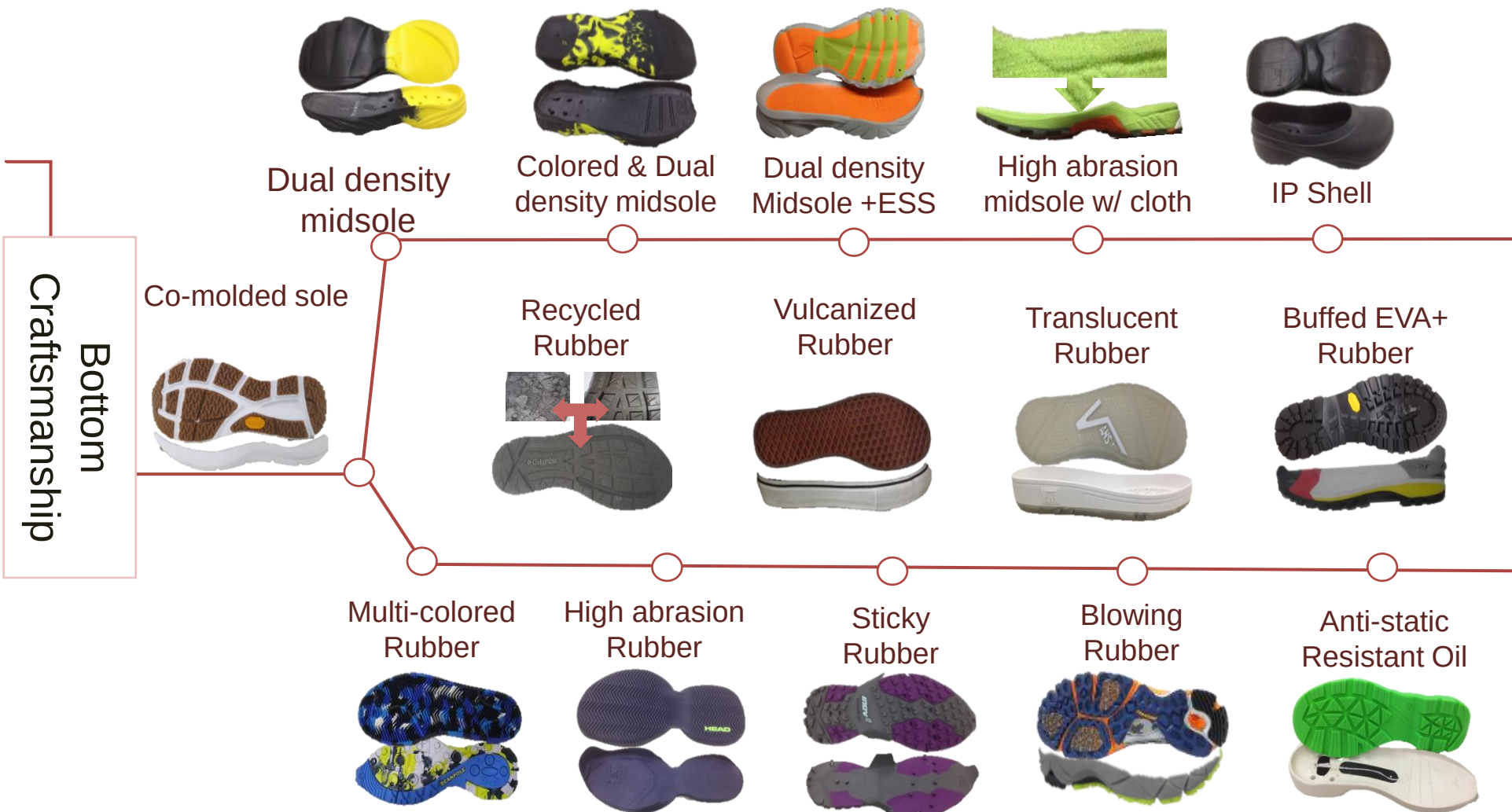


Insulating

In-House Capability



In-House Capability

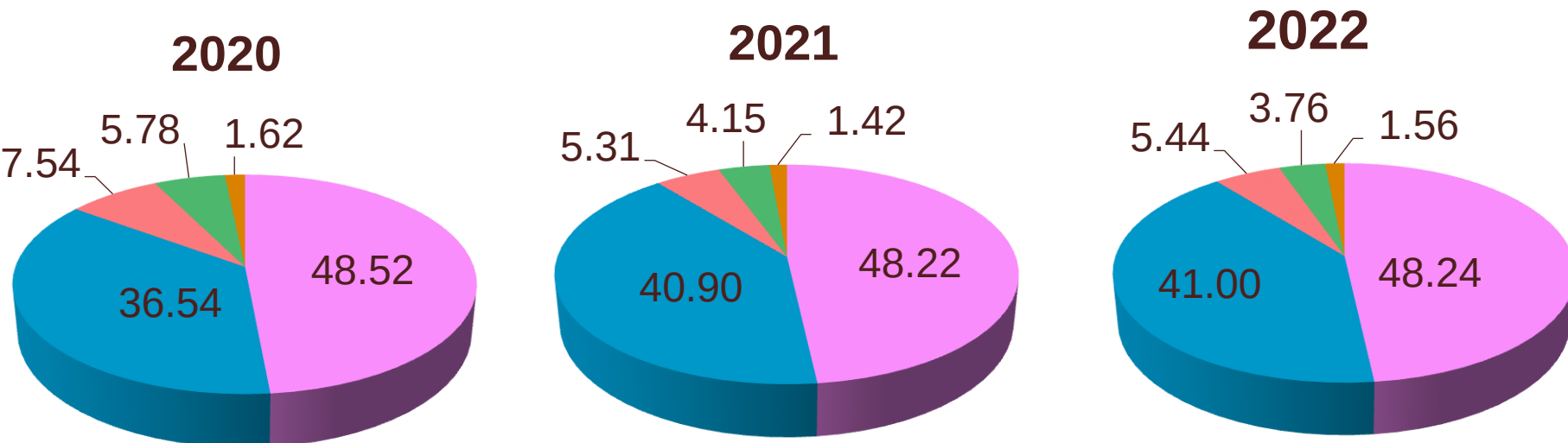




Corporate Governance Appraisal by TWSE

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

Area Percentage of Revenue



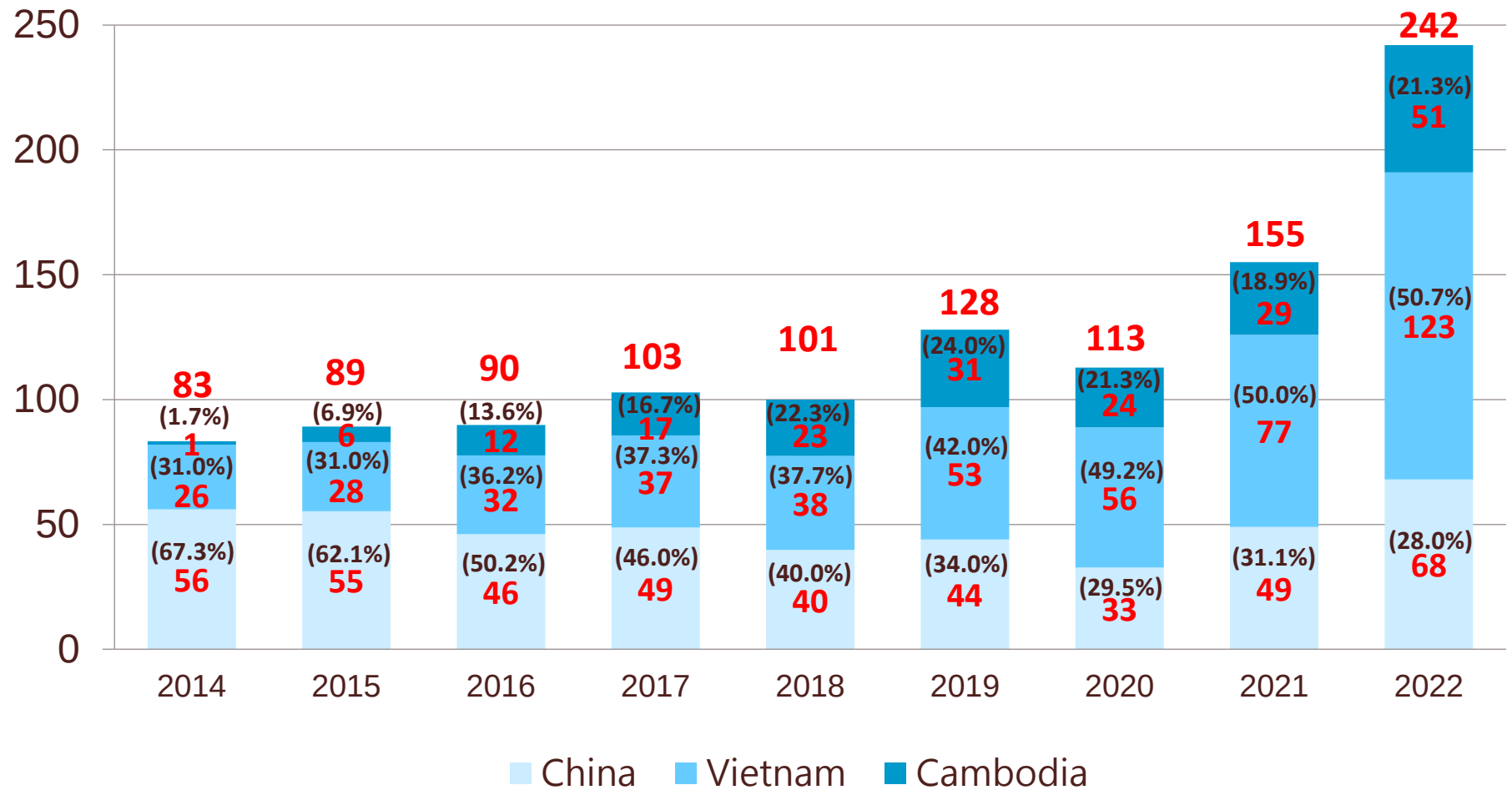
Unit : %

Year	Europe 	America 	Asia 	China 	Others 	Total
2020	48.52	36.54	7.54	5.78	1.62	100
2021	48.22	40.90	5.31	4.15	1.42	100
2022	48.24	41.00	5.44	3.76	1.56	100



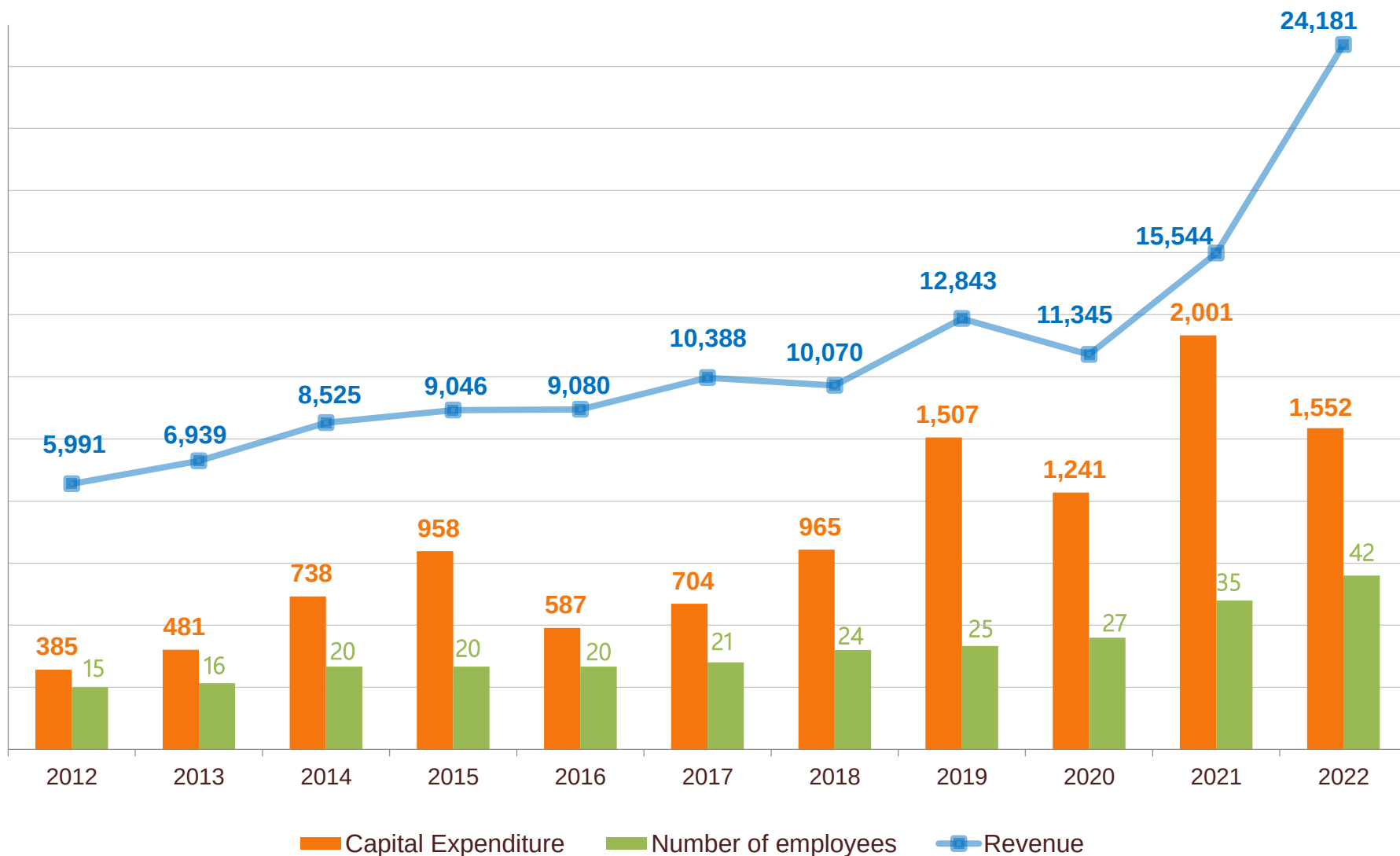
• Capacity

Unit : NTD 100mn / %



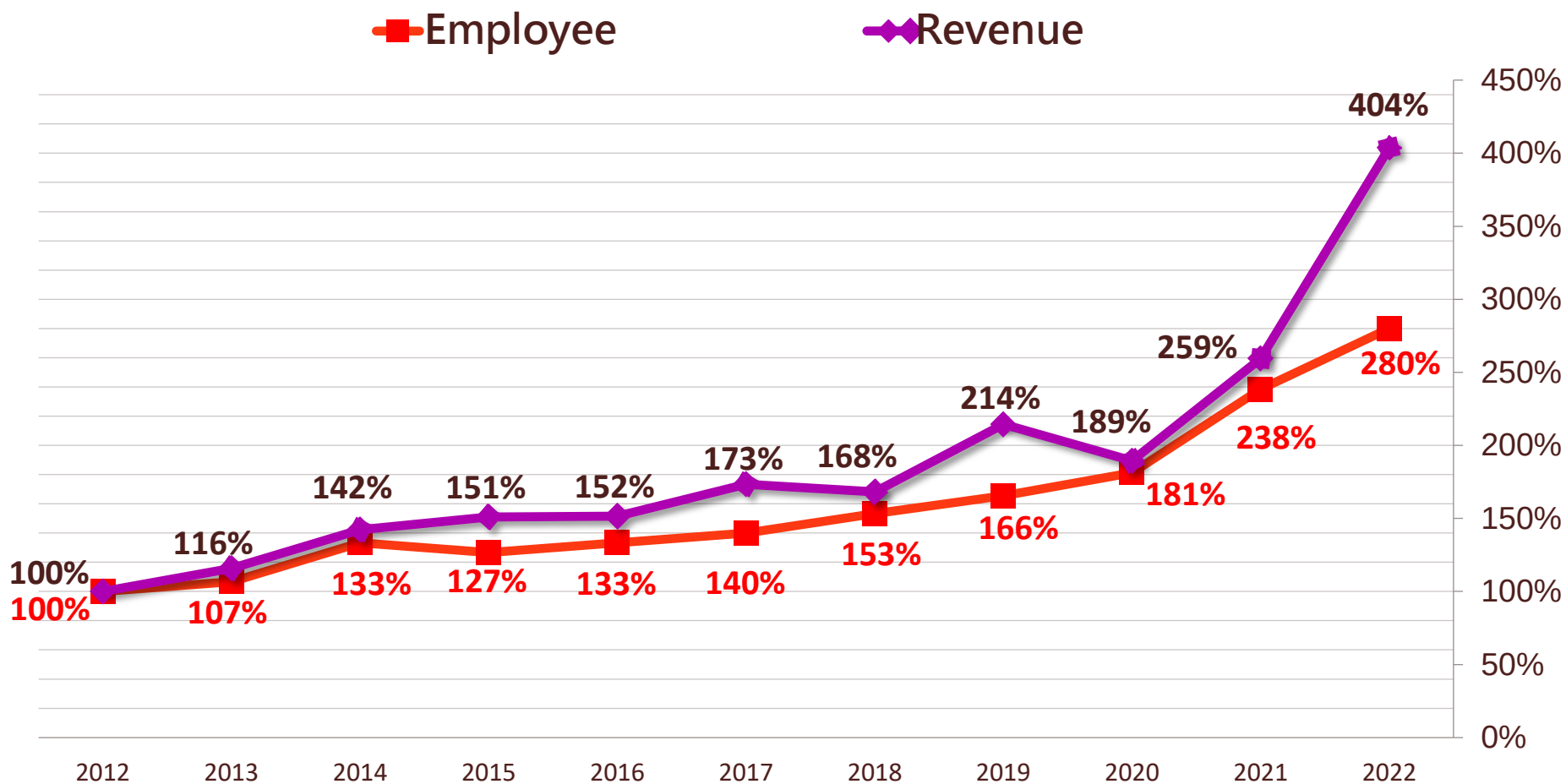
• Historical capital expenditure and number of employees

Unit: NTD mn ; PPL K



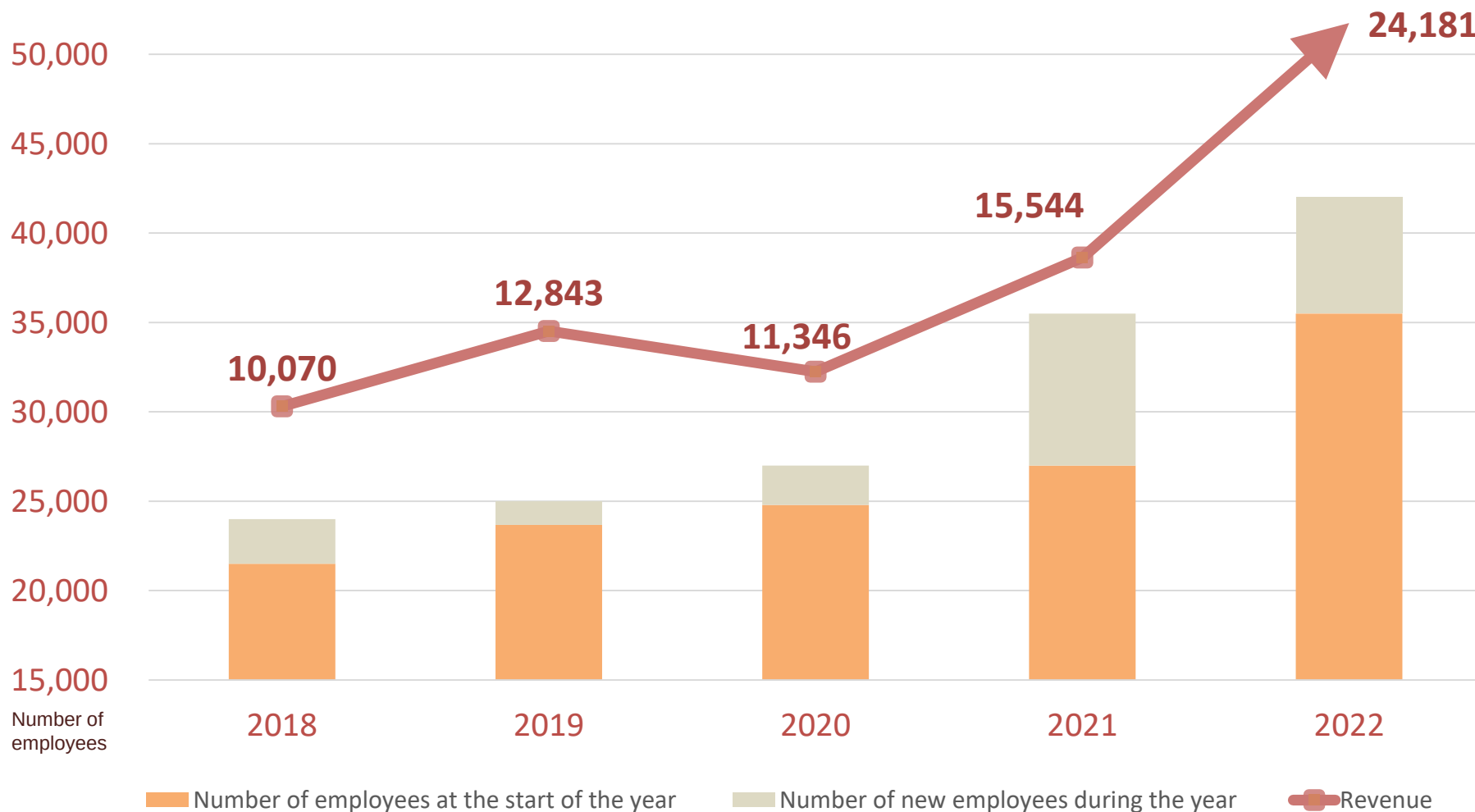
• Revenue & Employee Growth Trend (Group)

Unit : %



• Last 5 yearly Revenue & Employee Growth Trend (Group)

Unit: PPL ; NTD mn

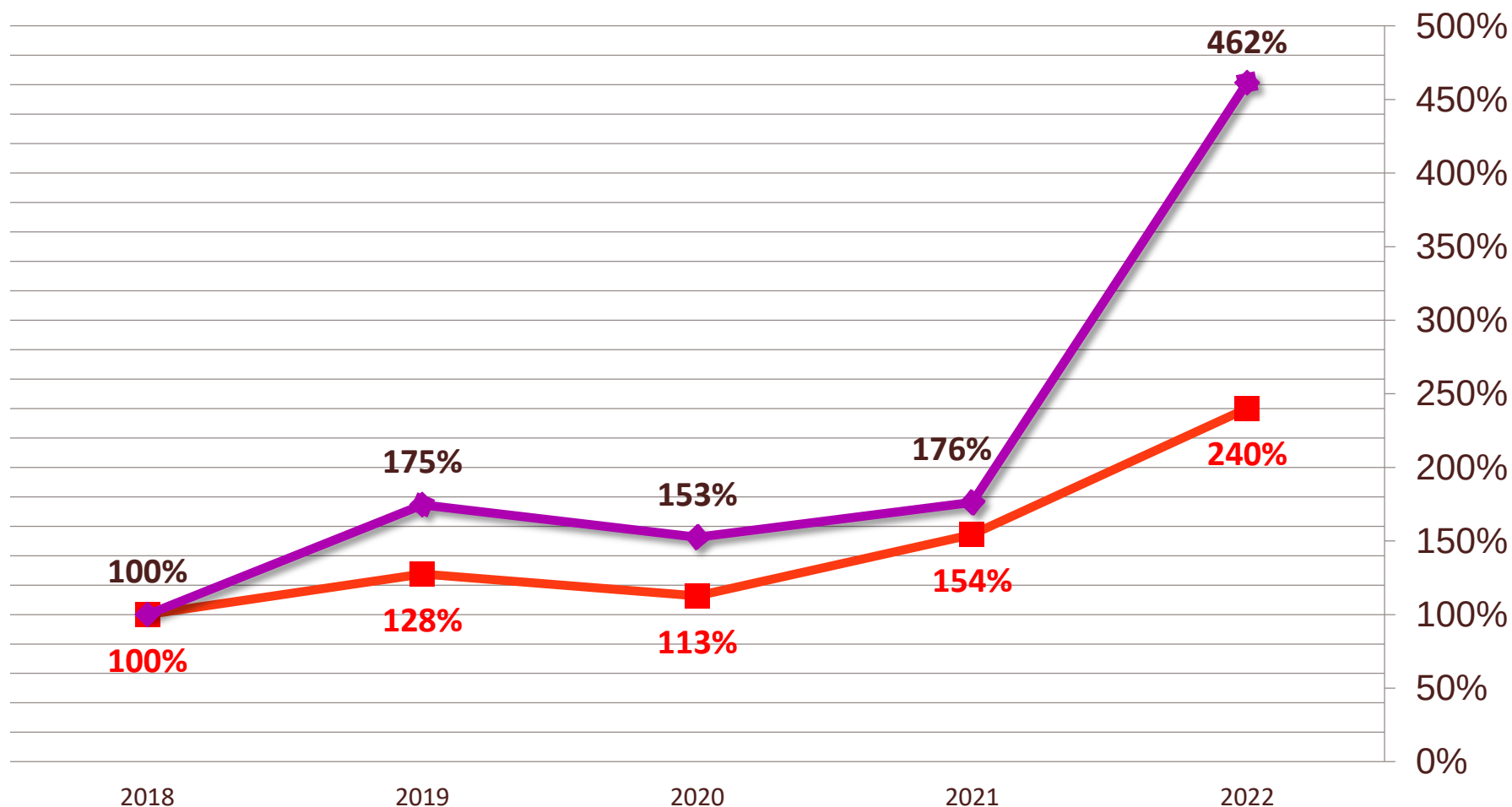


• Revenue & Operating Profit Growth Trend (Group)

■ Revenue

◆ Operating Profit

Unit : %

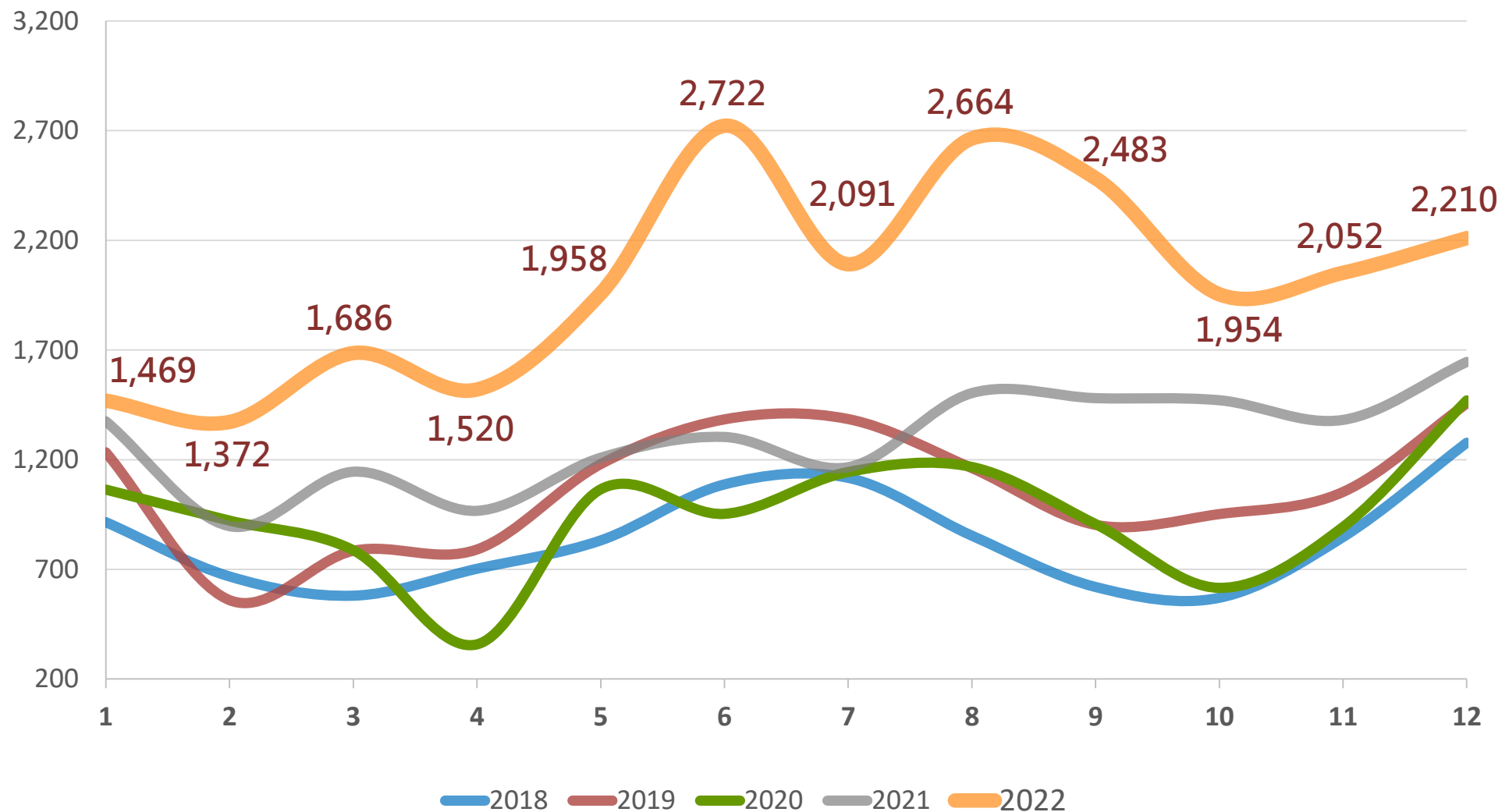


Note : Calculation of revenue and operating profit based on 2018.



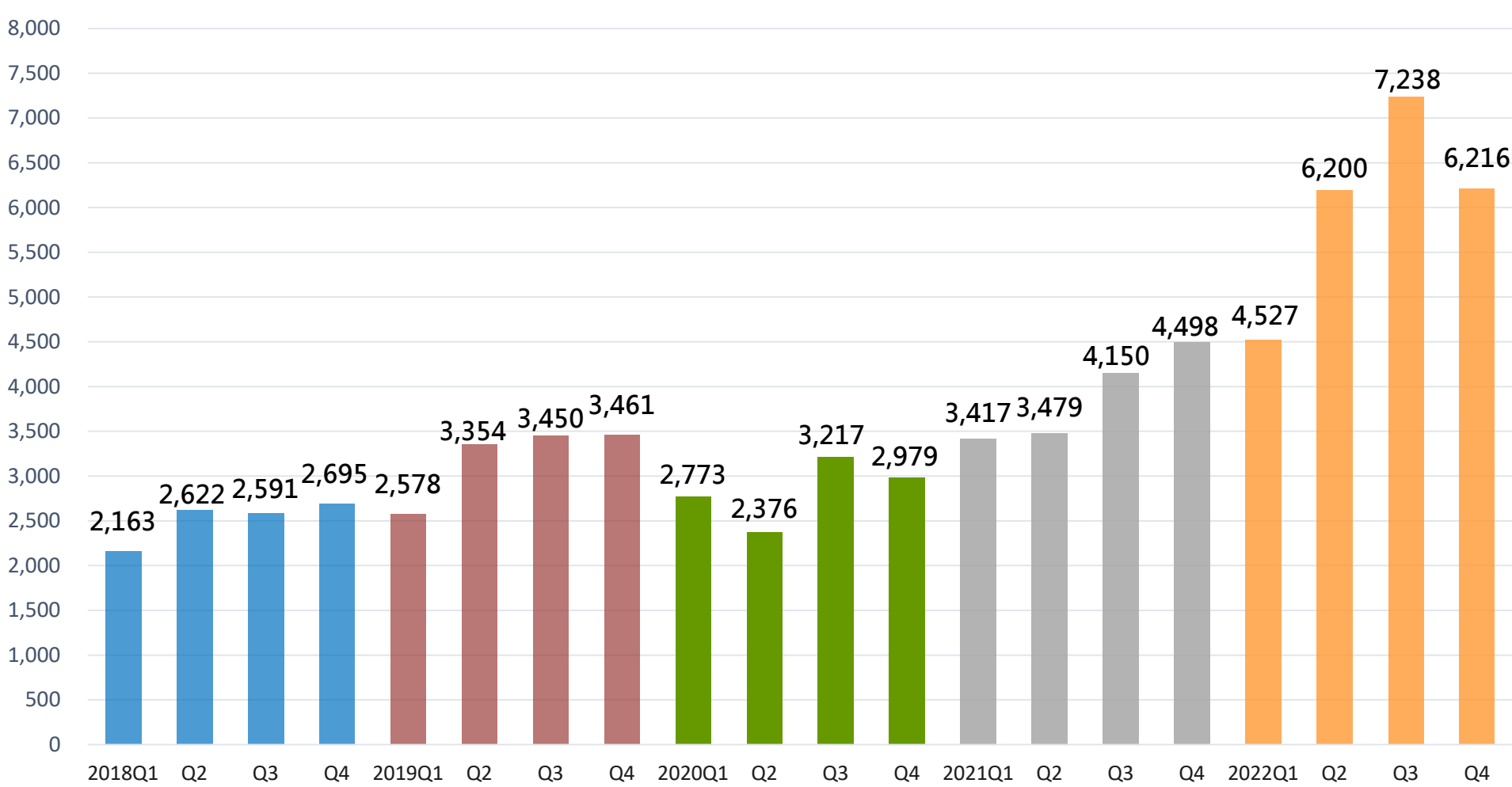
Revenue Trend by Month

Unit: NTD mn



Revenue Trend by Quarter

Unit: NTD mn



• 2022 Income statement information

Unit: NTD mn

Account	2022
Revenue	24,181
Gross Profit	5,586
Operation Expenses	1,737
Operating Profit	3,849
EPS	NTD \$18.10

Gross Profit Margin	23.1%
Operating Expense Ratio	7.2%
Operating Profit Margin	15.9%

• Income statement information

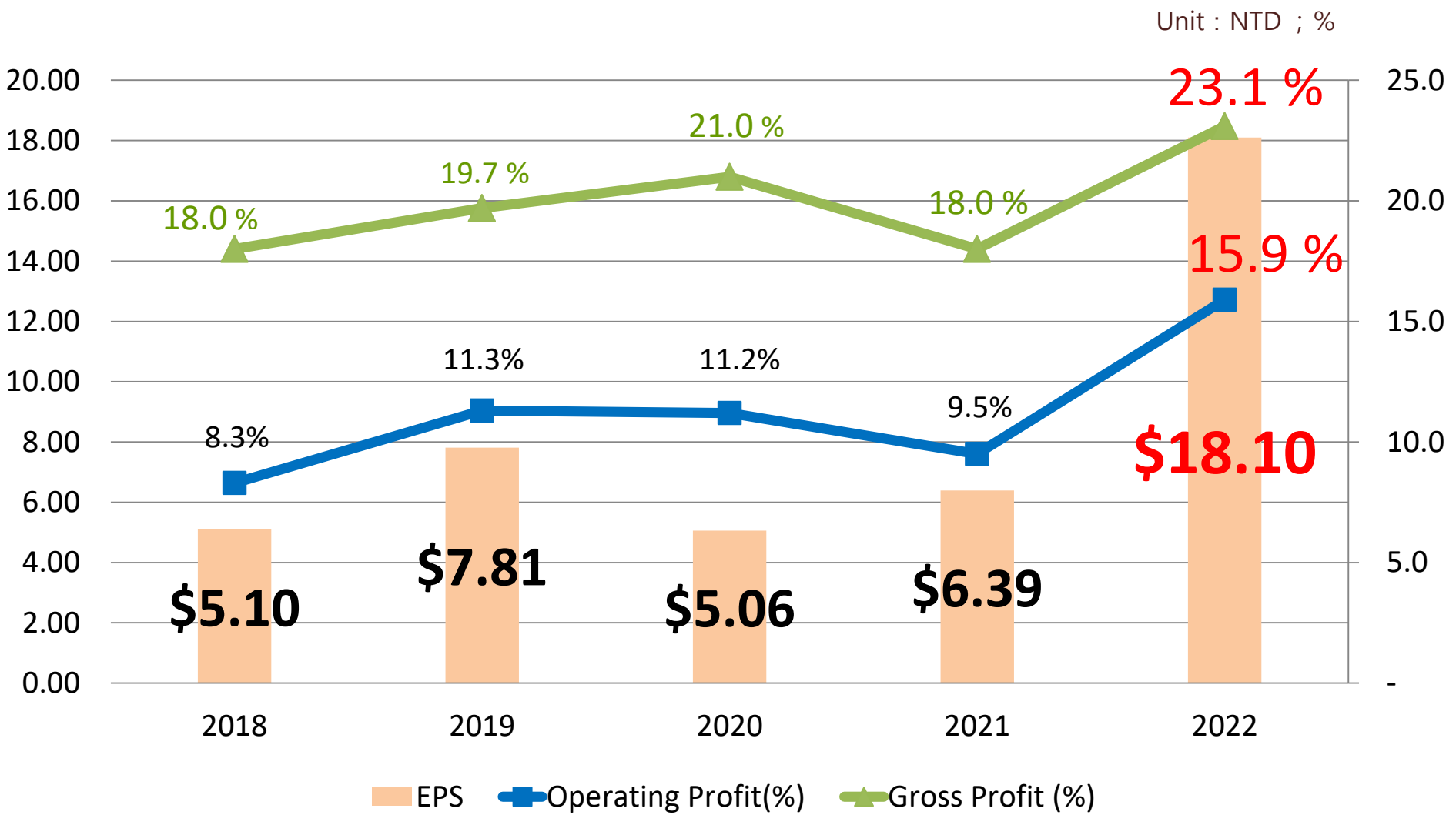
Y2021 VS Y2022

Unit: NTD mn/ EPS : NTD

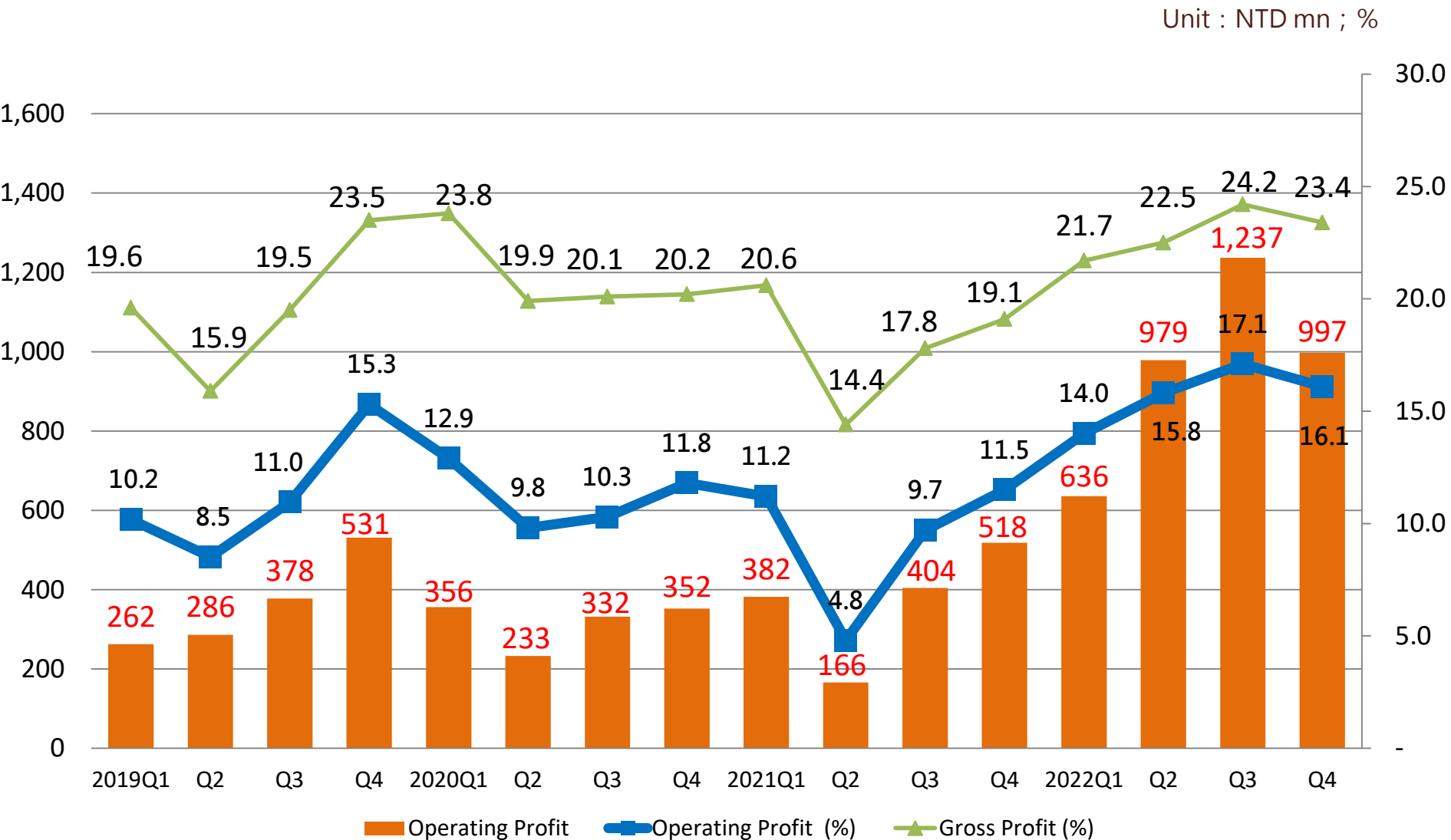
Account	2021					2022				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Revenue	3,417	3,479	4,150	4,498	15,544	4,527	6,200	7,238	6,216	24,181
Gross Profit	704	500	738	862	2,804	981	1,397	1,755	1,453	5,586
Operation Expenses	322	334	334	344	1,334	345	418	518	456	1,737
Operating Profit	382	166	404	518	1,470	636	979	1,237	997	3,849
Net Income attributed to owners of the parent	325	130	342	388	1,185	544	954	1,296	602	3,396
EPS	1.75	0.7	1.84	2.09	6.39	2.93	5.12	6.85	3.18	18.10
Gross Profit Margin (%)	20.6	14.4	17.8	19.1	18.0	21.7	22.5	24.2	23.4	23.1
Operating Expenses Ratio (%)	9.4	9.6	8.0	7.6	8.6	7.6	6.7	7.1	7.3	7.2
Operating Profit Margin (%)	11.2	4.8	9.7	11.5	9.5	14.0	15.8	17.1	16.1	15.9



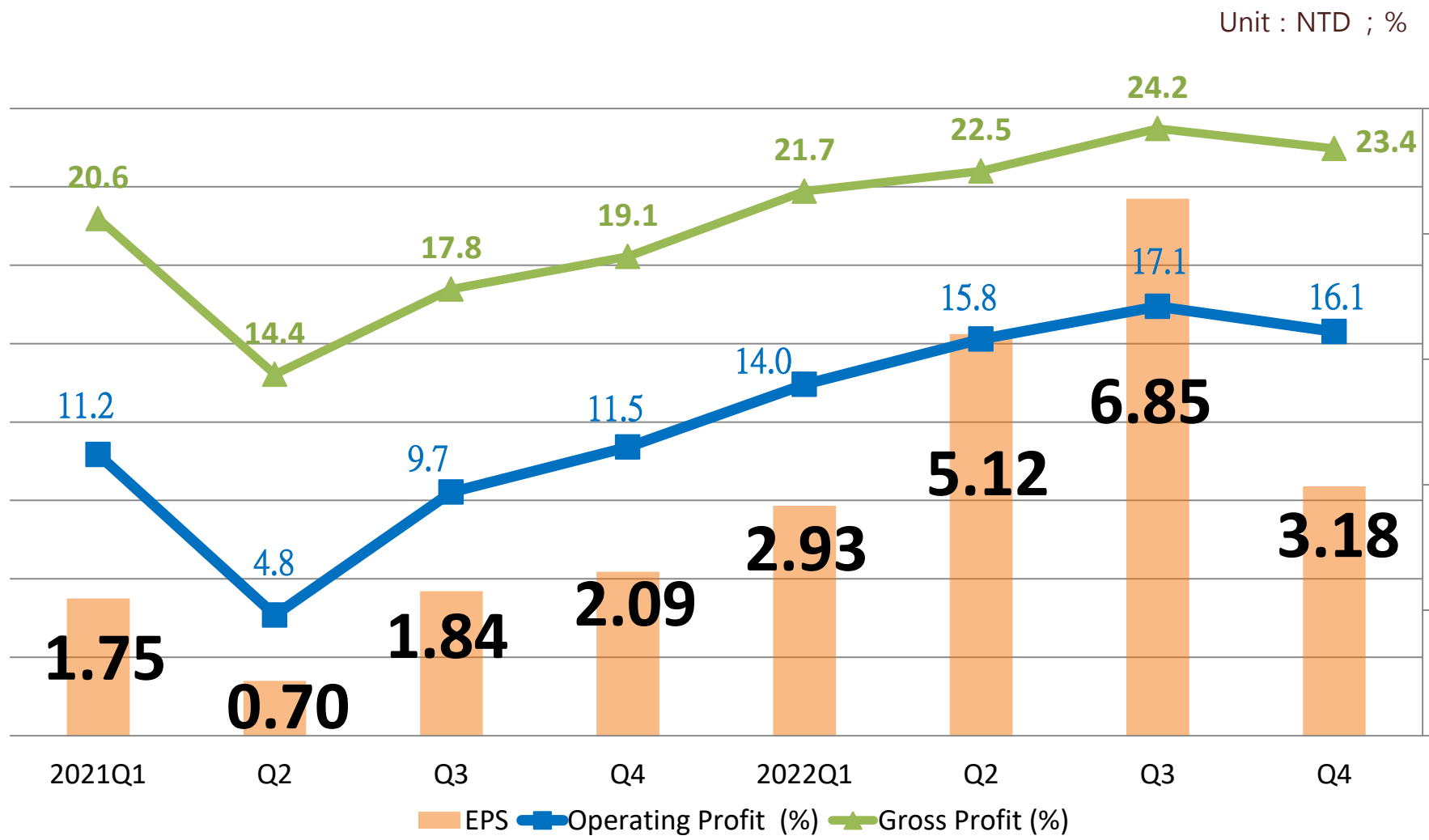
• Last 5 yearly EPS 、Gross profit 、Operating profit



• Last 16 quarterly Gross Profit and Operating Profit



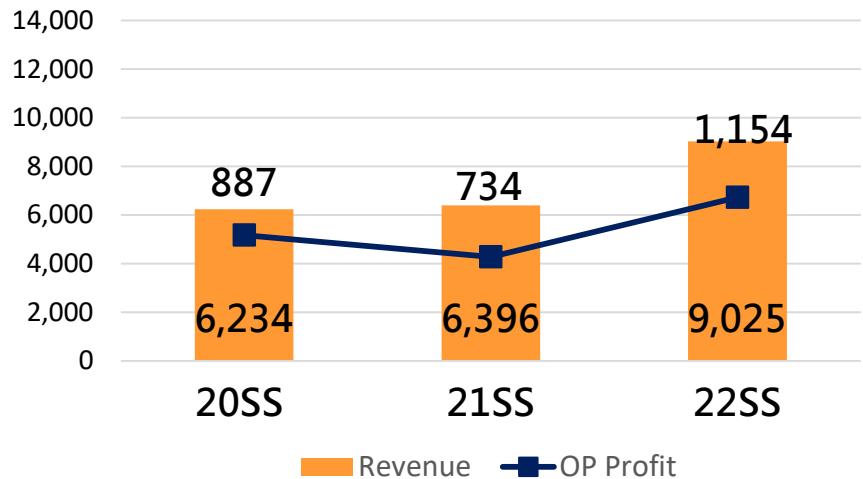
• Last 8 quarterly EPS 、Gross profit 、Operating profit



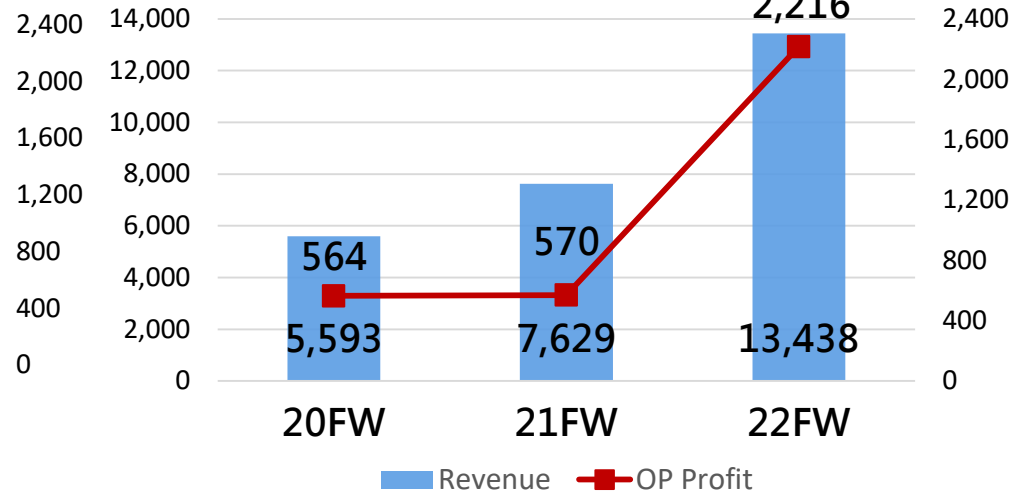
• Revenue Trend by Season

Unit: NTD mn

Spring /Summer shoes (Fall/Winter production)



Fall/Winter shoes (Spring /Summer production)



SS	Revenue	OP Profit	FW	Revenue	OP Profit
20SS	6,234	887	20FW	5,593	564
21SS	6,396	734	21FW	7,629	570
22SS	9,025	1,154	22 FW	13,438	2,216

*Regarding the statistical information on revenue and profit in Spring and Summer (SS), for the sake of simple calculation, it is roughly based on (Q4+Q1), but the actual shipment month is probably between September and April of the next year.

*Regarding the statistical information of revenue and profit in Fall and Winter (FW), for the sake of simple calculation, it is roughly based on (Q2+Q3), but the actual shipment month is probably between March and October.



• Financial results of past years (I)

Unit : NTD mn

Account	2016	2017	2018	2019	2020	2021	2022
Revenue	9,080	10,388	10,070	12,843	11,345	15,544	24,181
Gross Profit	1,633	2,055	1,813	2,529	2,382	2,804	5,586
Operating Profit	698	1,131	835	1,457	1,273	1,470	3,849
Net Income attributed to owners of the parent	702	803	743	1,279	898	1,185	3,396
EPS	5.23	5.65	5.10	7.81	5.06	6.39	18.10

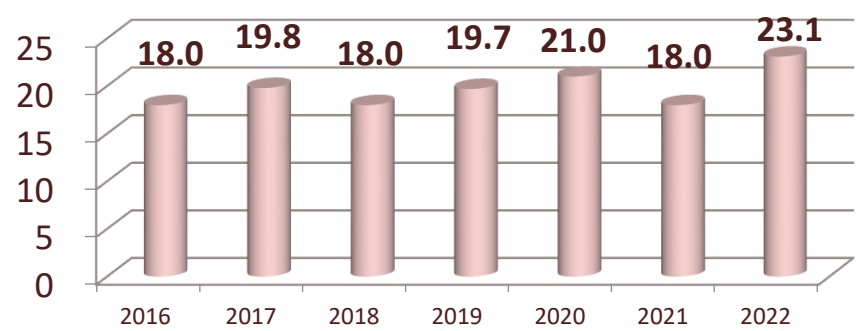
Gross Profit Margin	18.0%	19.8%	18.0%	19.7%	21.0%	18.0%	23.1%
Operating Profit Margin	7.7%	10.9%	8.3%	11.3%	11.2%	9.5%	15.9%
Net Income attributed to owners of the parent Margin	7.7%	7.7%	7.4%	10.0%	7.9%	7.6%	14.0%



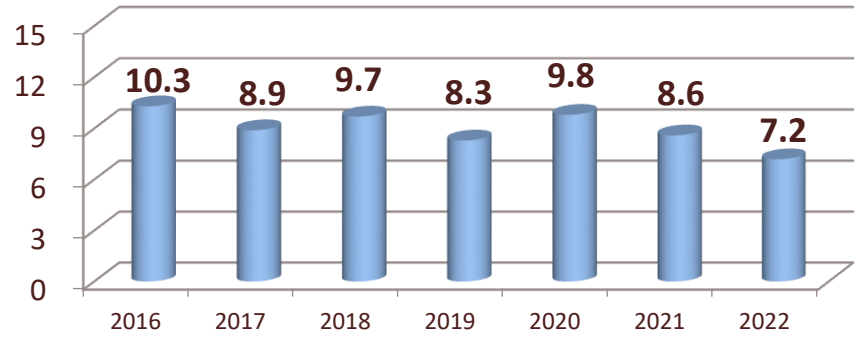
• Financial results of past years (II)

Unit : NTD mn ; %

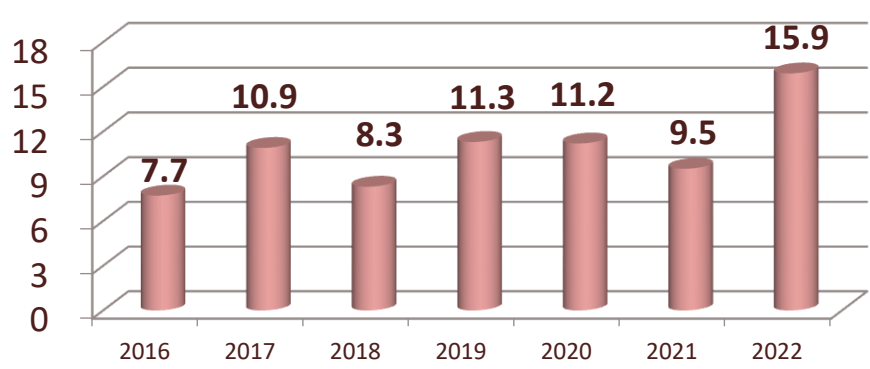
Gross Profit Margin



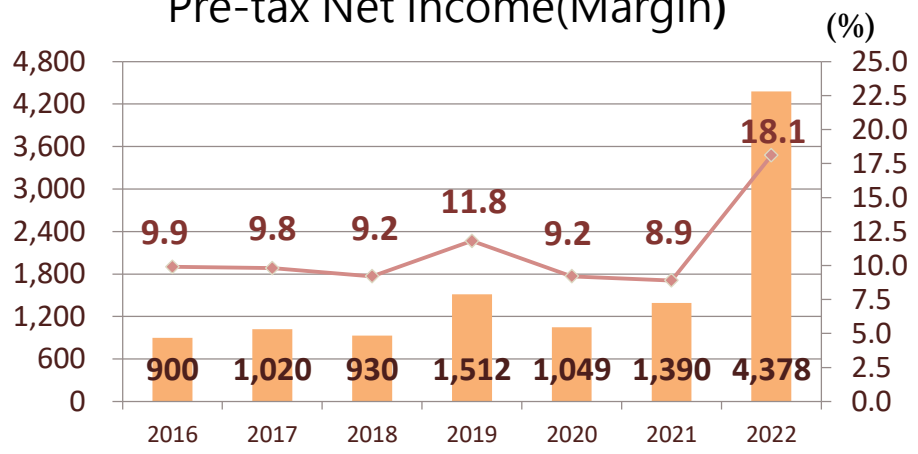
Operating Expense Ratio



Operating Profit Margin



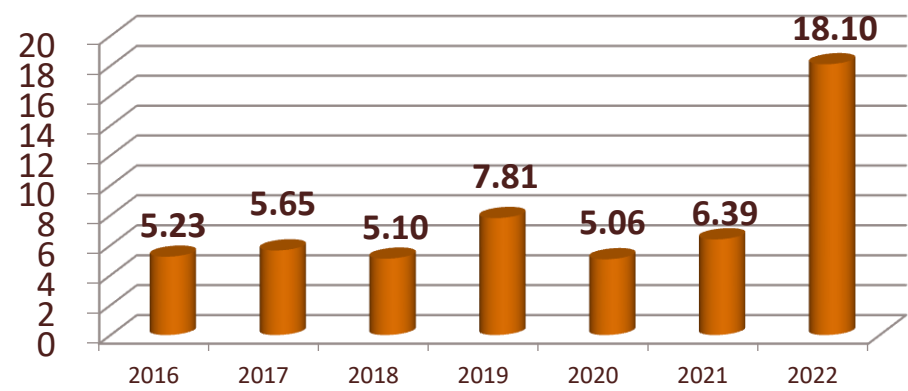
Pre-tax Net Income(Margin)



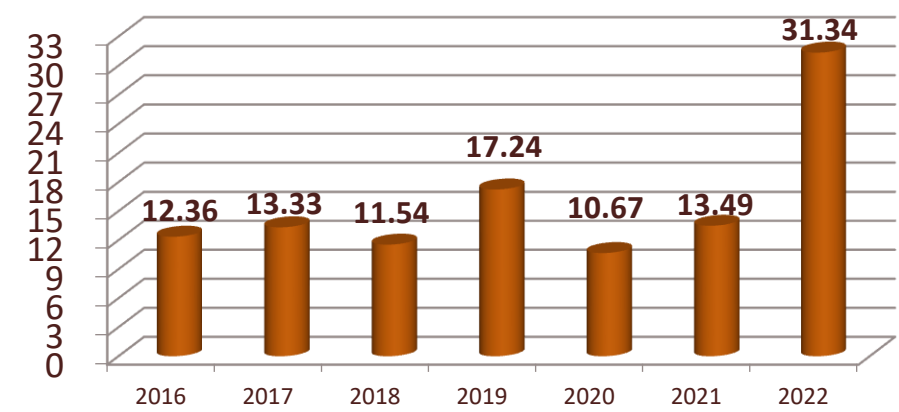
• Financial results of past years (III)

Unit : NTD mn ; %

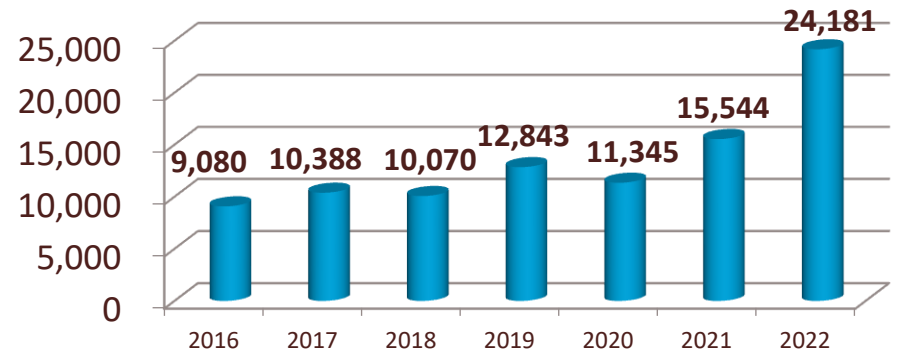
EPS(NT\$)



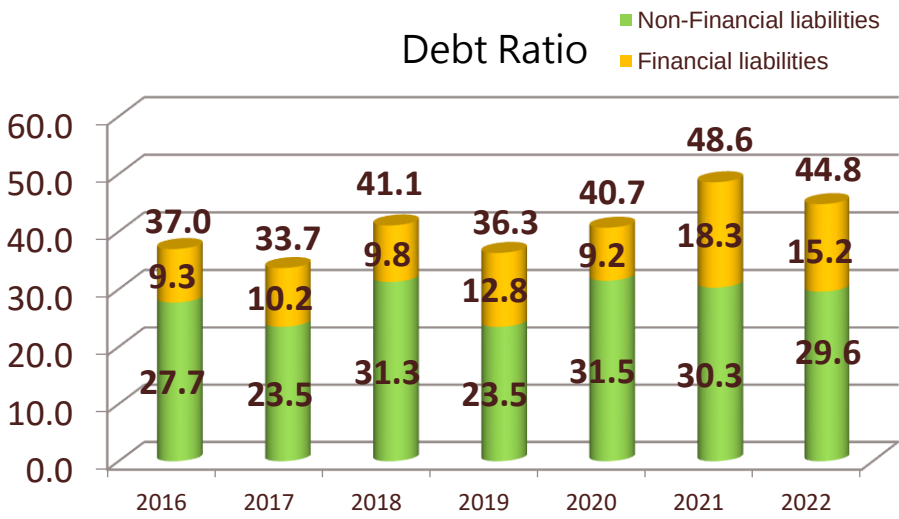
ROE(%)



Revenue

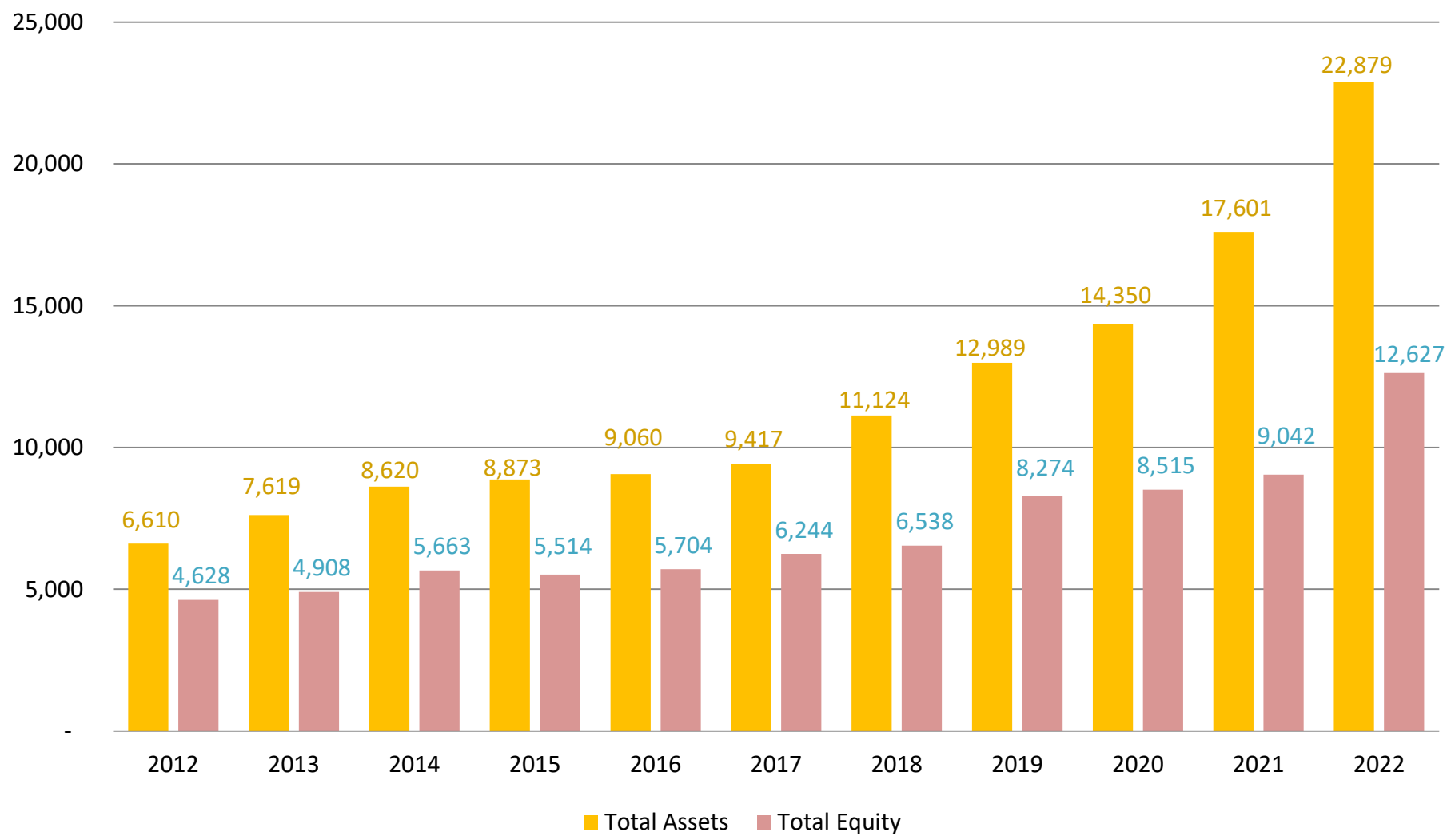


Debt Ratio



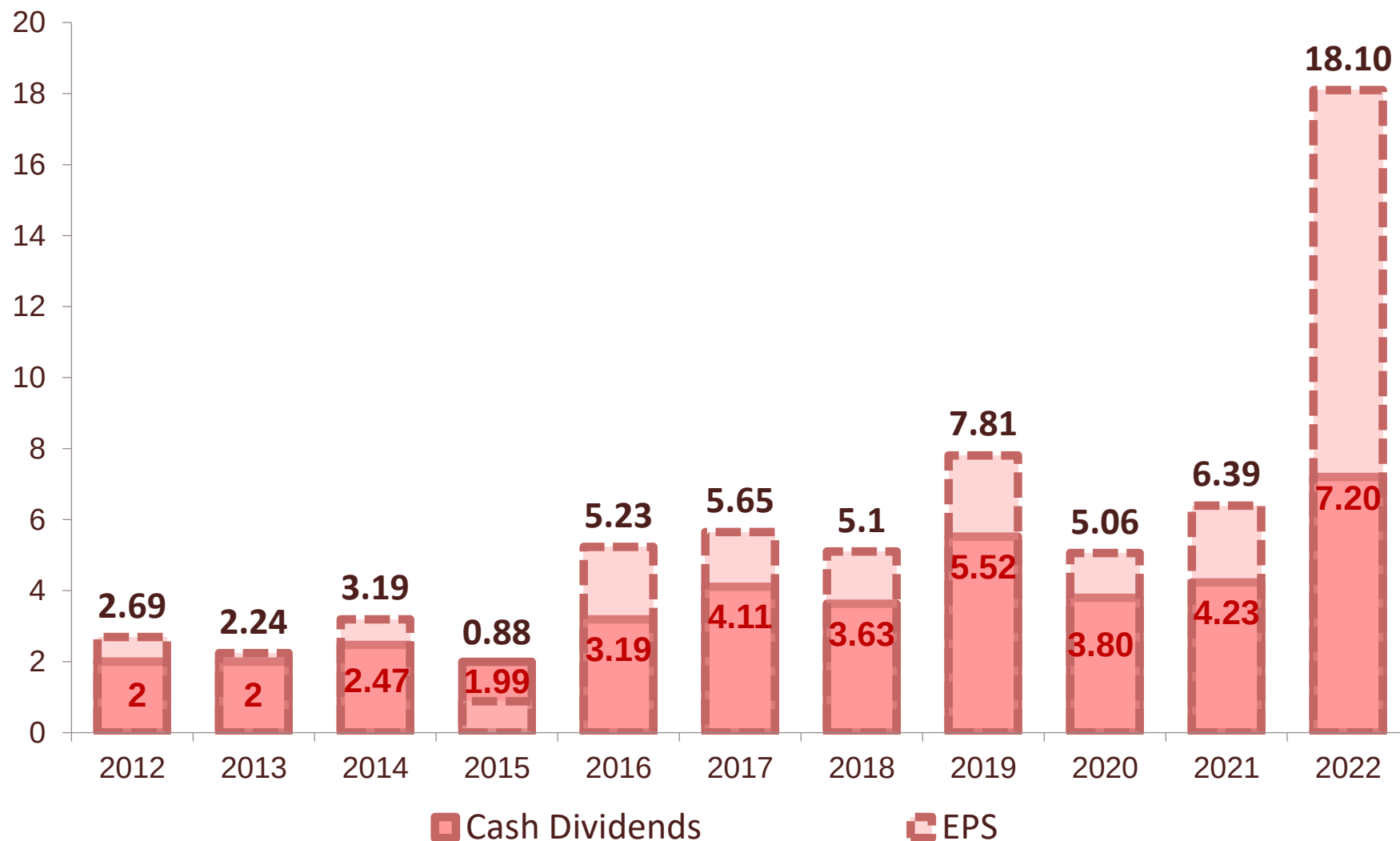
• Financial results of past years (IV)

Unit: NTD mn



• Dividends

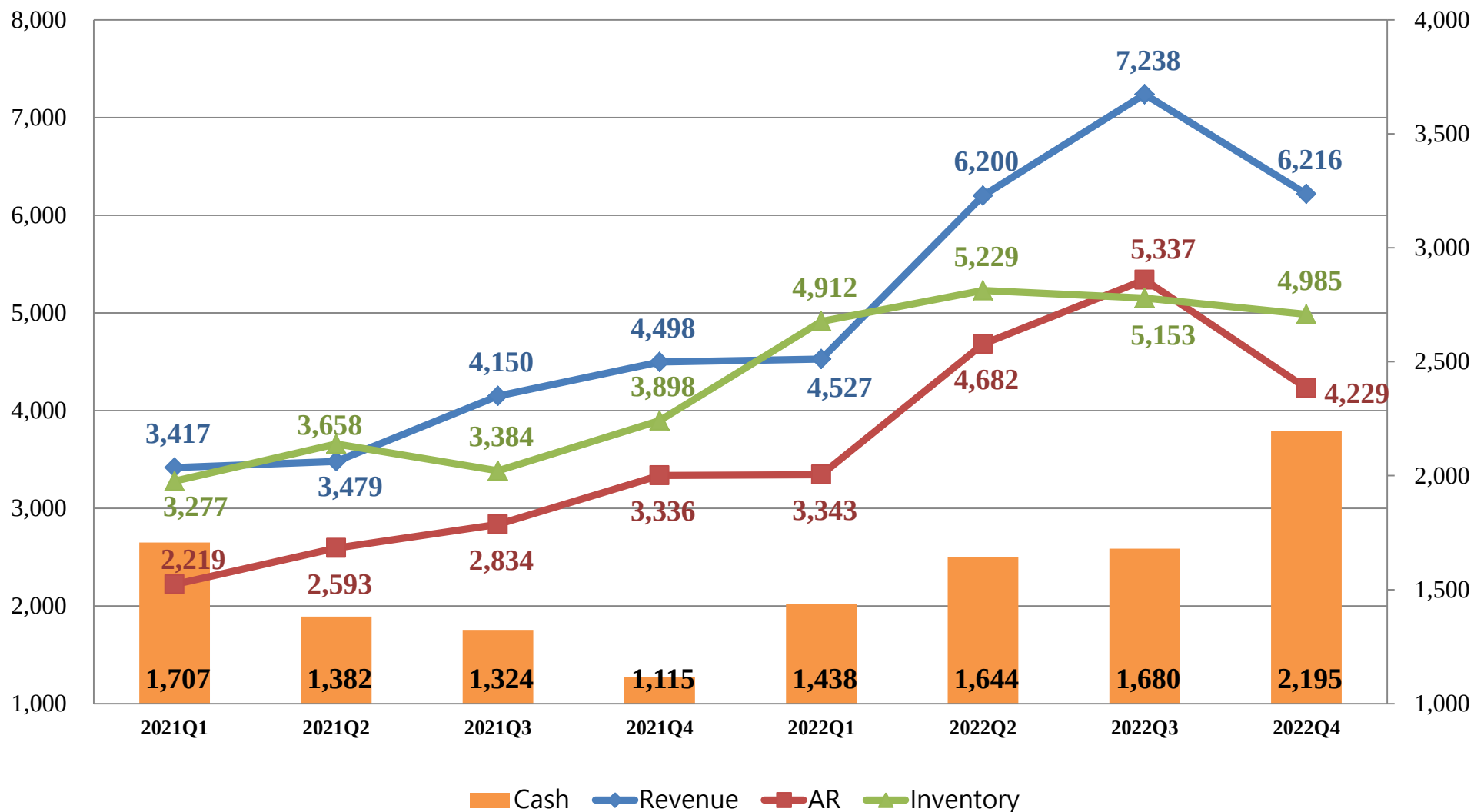
Unit : NTD



Note : Cash dividends are rounded to two decimal places.

Revenue 、AR 、Inventory & Cash Trend by Quarter

Unit: NTD mn



• Group website -ESG Report

 **Fulgent Sun Group** 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

 2021年永續報告書

ESG Report
F2C K6b9M



Group website – Investors



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