



Fulgent Sun  
Group



# 鈺齊國際股份有限公司 (9802)

Fulgent Sun International (Holding) Co., Ltd.

2023.08



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

# Safe Harbor

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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 July 2023)
- **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](https://www.fulgentsun.com/eng/investors04_1.asp)

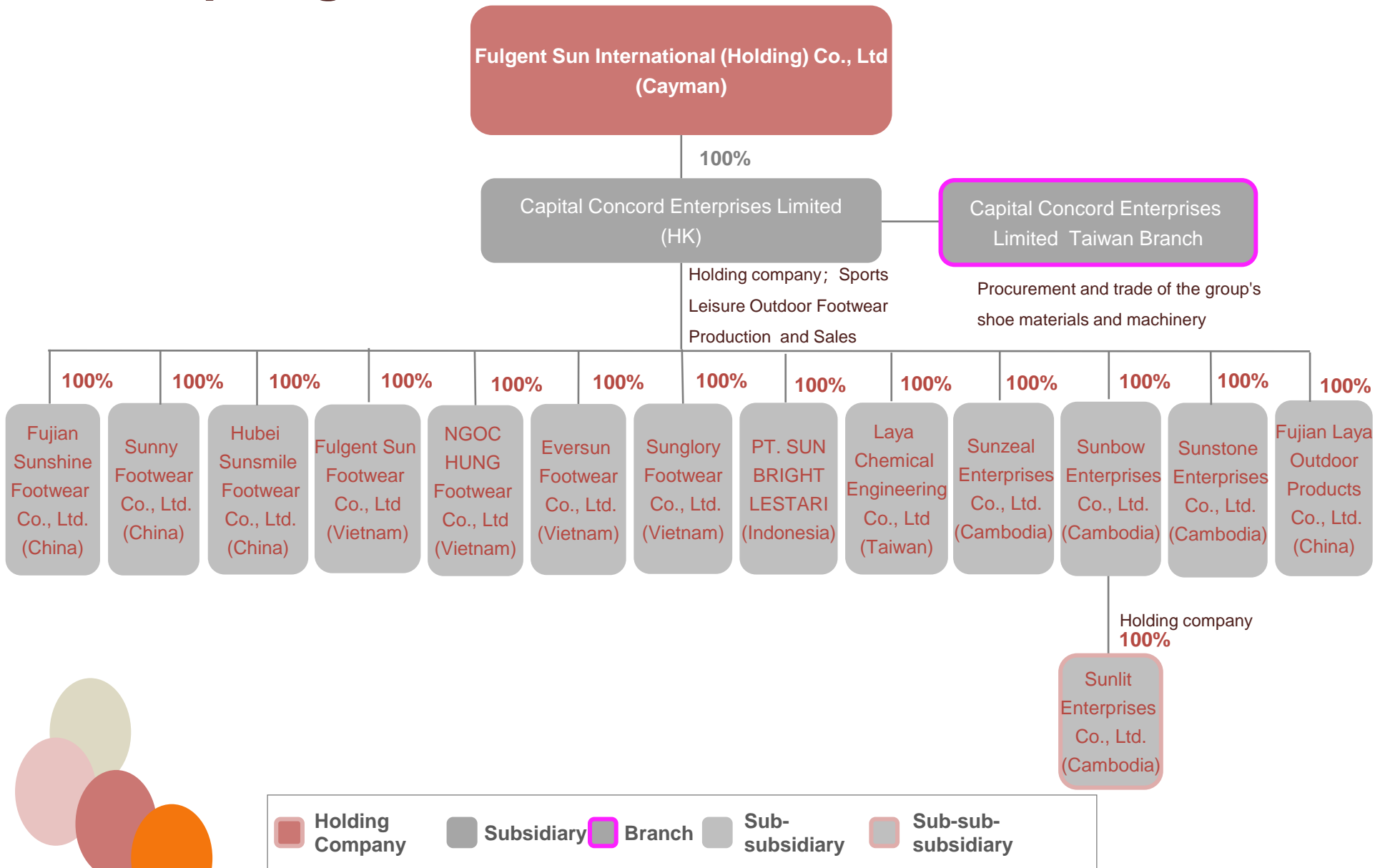


About  
Fulgent Sun



鈺齊國際

# • Group Organization



Holding Company
  Subsidiary
  Branch
  Sub-subsidiary
  Sub-sub-subsidiary



# • Milestone



Sunshine Factory  
China, Quanzhou



Sunny Factory  
Changting, China



Sunsmile Factory  
Huibei, China



Sunbow Factory  
Kandal Province, Cambodia



Eversun Factory  
Ha Nam Province, Vietnam



Sunray Factory  
Hai Duong Province, Vietnam

Sunglory Factory, Vietnam  
Sunzeal, Cambodia  
PT. SUN BRIGHT LESTARI, Indonesia  
In Preparation

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



2021

2023



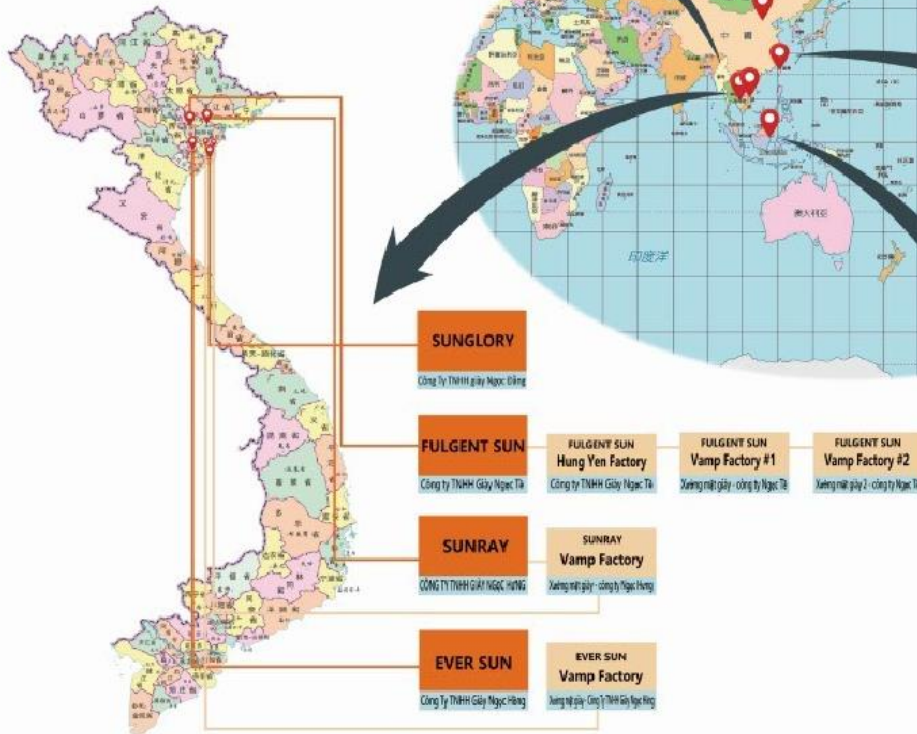


# Fulgent Sun Group Factory Distribution Map

## Cambodia



## Vietnam



## China



## Taiwan

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



## Indonesia

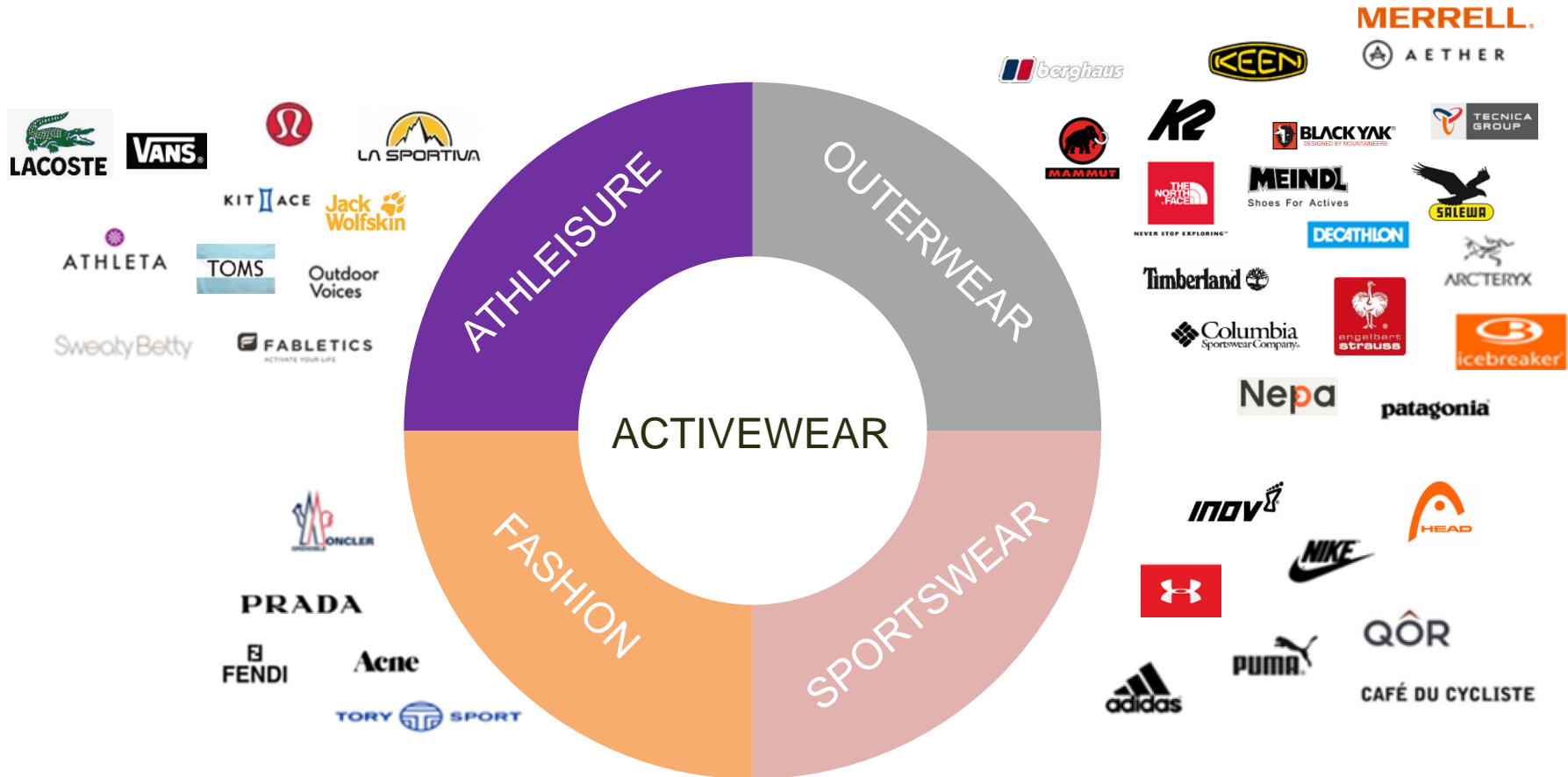


鈺齊國際

- Market

Athleisure combined fashion is the latest market trend

Create strong sales growth momentum in the future market



# 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)



## 冬靴 (Winter Boots)



## 雪靴 (Snowboard Boots)



## 硫化鞋 (Vulcanized)



### 其它多功能 (Multi-functional Shoes)



# • 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

# • New brand customers over the years

2019	       
2020	   
2021	    
2022	    
2023	(4+1)

Note : All trademark from original registered company



- # Technology

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

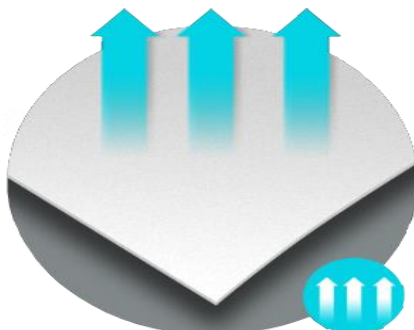
GORE-TEX footwear design passed Strict testing of Gore  
equipment ensures optimal performance

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



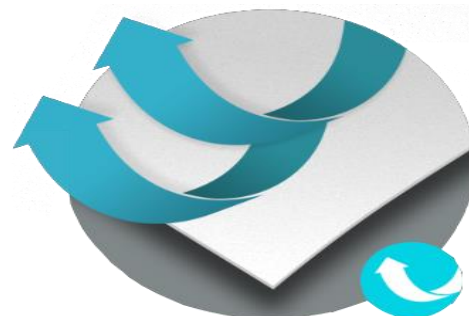
**Waterproof**

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

Bottom Craftsmanship



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





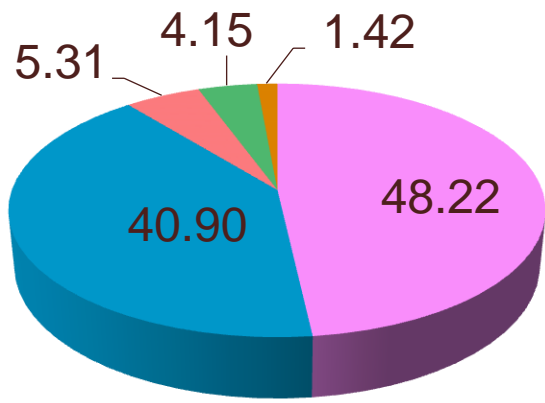
## Corporate Governance Appraisal by TWSE

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	

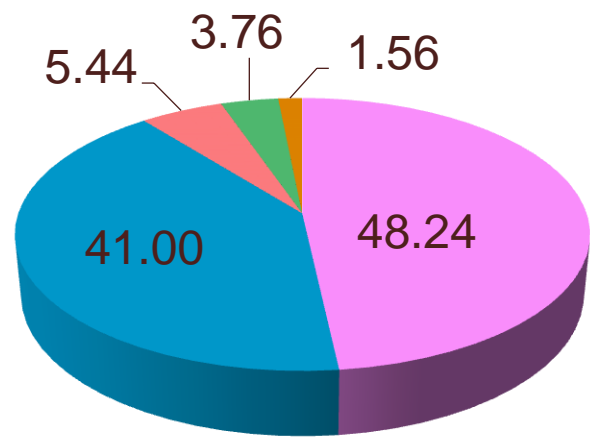


# • Area Percentage of Revenue

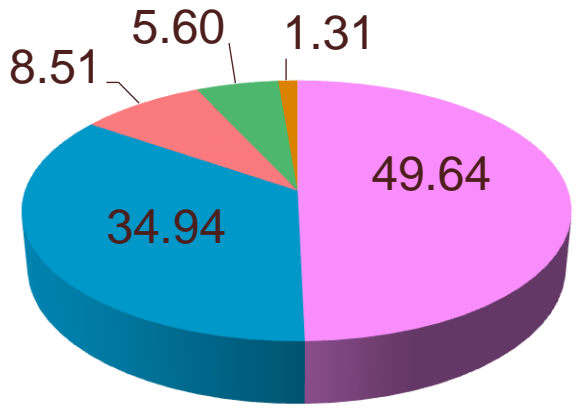
2021








2022



2023H1

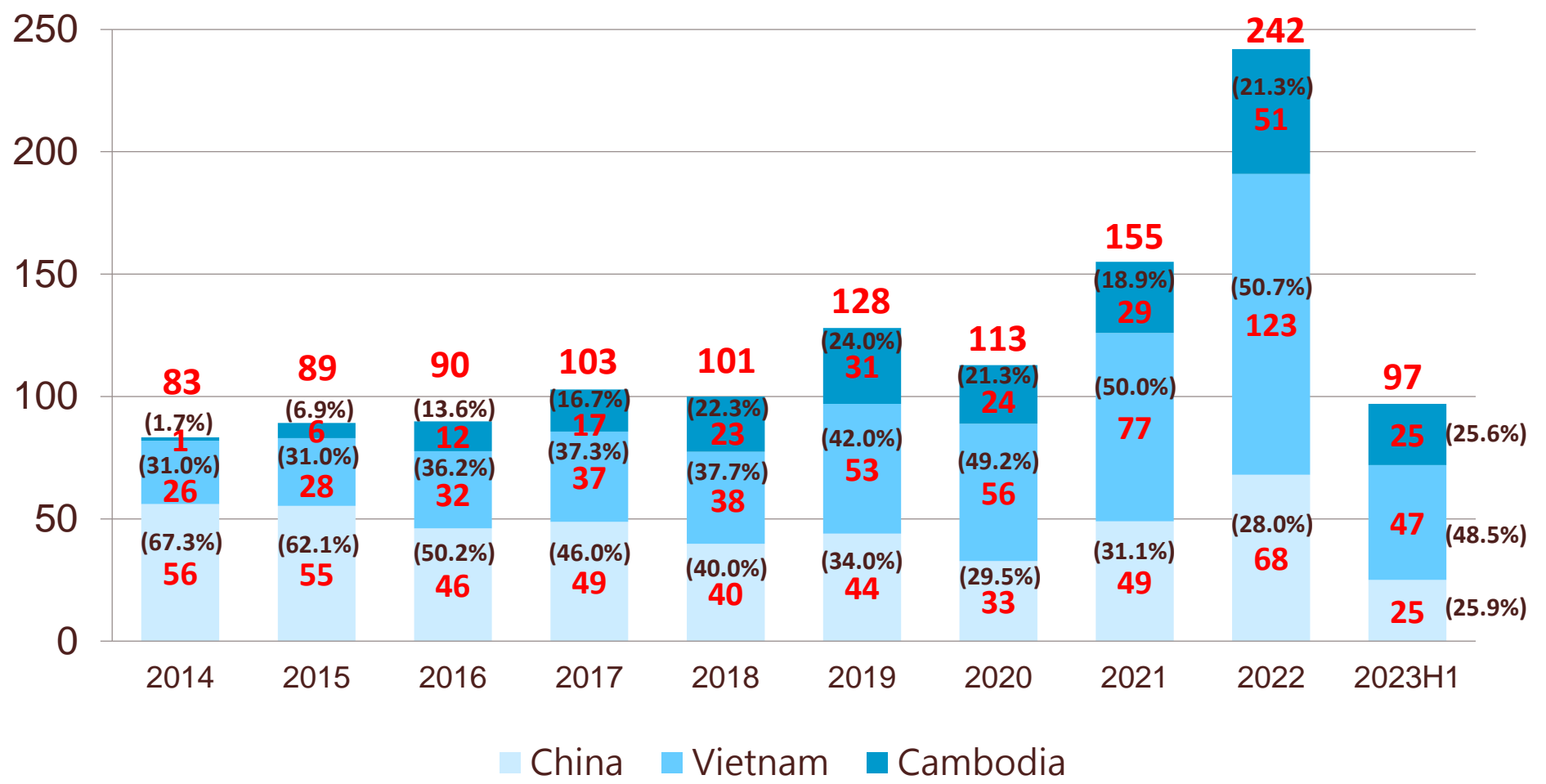


Unit : %

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
2023H1	49.64	34.94	8.51	5.60	1.31	100

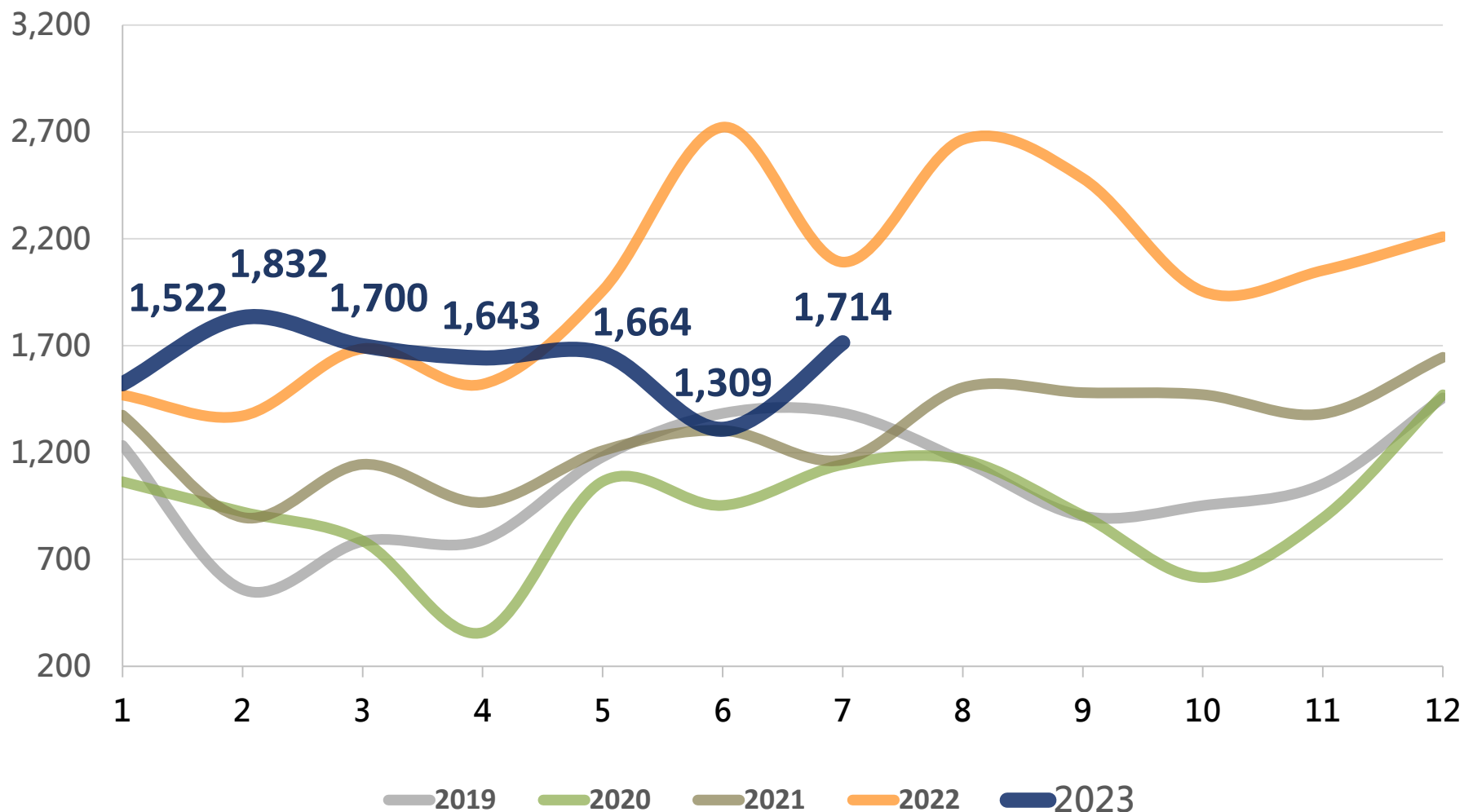
# • Capacity

Unit : NTD 100mn / %



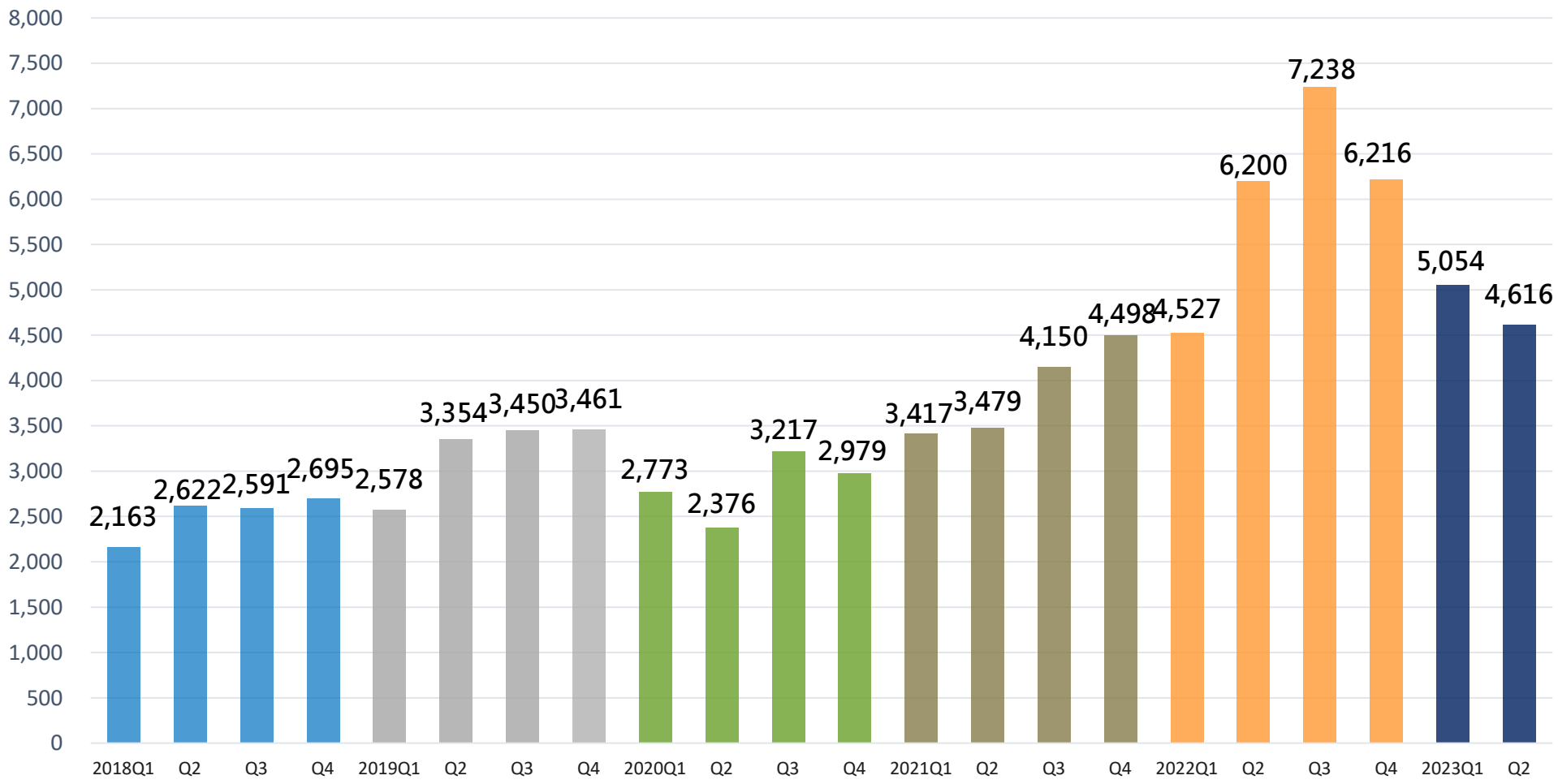
# Revenue Trend by Month

Unit: NTD mn



# Revenue Trend by Quarter

Unit: NTD mn





# • 2023Q2 Income statement information

Note: 2023Q2 financial information has not been audited by accountants

Unit: NTD mn

Account	2023 Q2
Revenue	4,616
Gross Profit	867
Operation Expenses	344
Operating Profit	523
EPS	NTD \$3.27

Gross Profit Margin	18.8%
Operating Expense Ratio	7.5%
Operating Profit Margin	11.3%

# • Income statement information

Note: 2023Q2 financial information has not been audited by accountants

2023Q2 VS 2022Q2

Unit: NTD mn

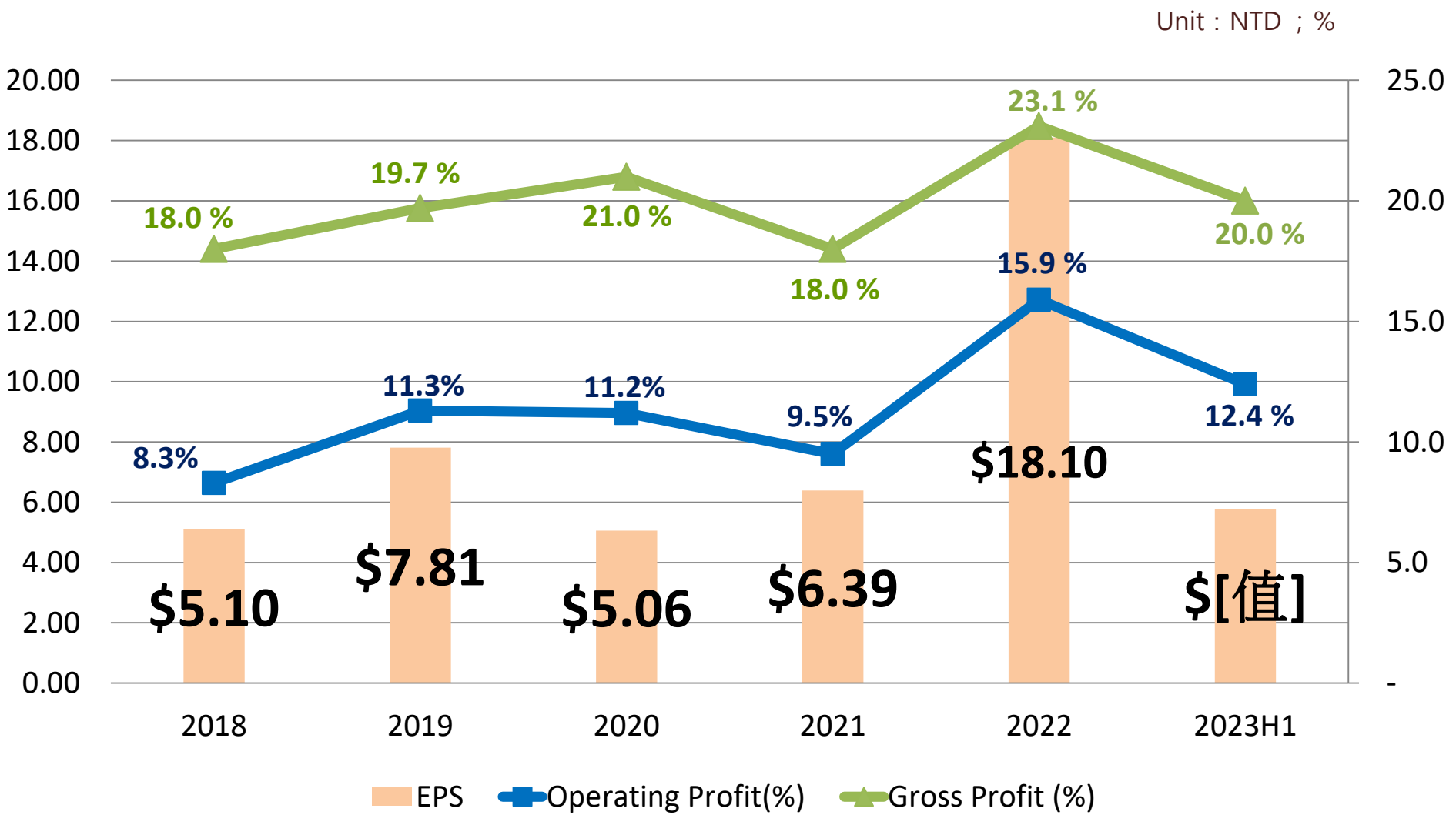
Account	2023Q2	2022Q2	YoY
Revenue	4,616	6,200	-25.5%
Gross Profit	867	1,397	-37.9%
Operation Expenses	344	418	-17.6%
Operating Profit	523	979	-46.6%

Gross Profit Margin	18.8%	22.5%	-3.7PP
Operating Expense Ratio	7.5%	6.7%	—
Operating Profit Margin	11.3%	15.8%	-4.5PP



# • Last 6 yearly EPS 、Gross profit 、Operating profit

Note: 2023Q2 financial information has not been audited by accountants



# • Financial results of past years (I)

Note: 2023Q2 financial information has not been audited by accountants

Unit : NTD mn

Account	2016	2017	2018	2019	2020	2021	2022	2023H1
Revenue	9,080	10,388	10,070	12,843	11,345	15,544	24,181	9,670
Gross Profit	1,633	2,055	1,813	2,529	2,382	2,804	5,586	1,936
Operating Profit	698	1,131	835	1,457	1,273	1,470	3,849	1,198
Net Income attributed to owners of the parent	702	803	743	1,279	898	1,185	3,396	1,096
EPS	5.23	5.65	5.10	7.81	5.06	6.39	18.10	5.76

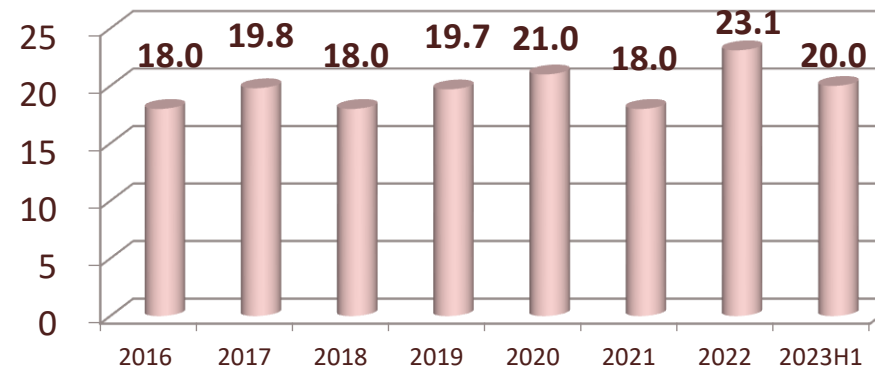
Gross Profit Margin	18.0%	19.8%	18.0%	19.7%	21.0%	18.0%	23.1%	20.0%
Operating Profit Margin	7.7%	10.9%	8.3%	11.3%	11.2%	9.5%	15.9%	12.4%
Net Income attributed to owners of the parent Margin	7.7%	7.7%	7.4%	10.0%	7.9%	7.6%	14.0%	11.3%

# • Financial results of past years (II)

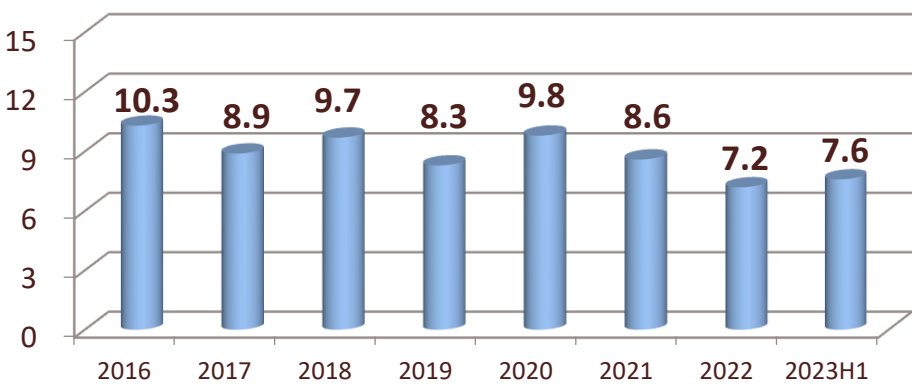
Note: 2023Q2 financial information has not been audited by accountants

Unit : NTD mn ; %

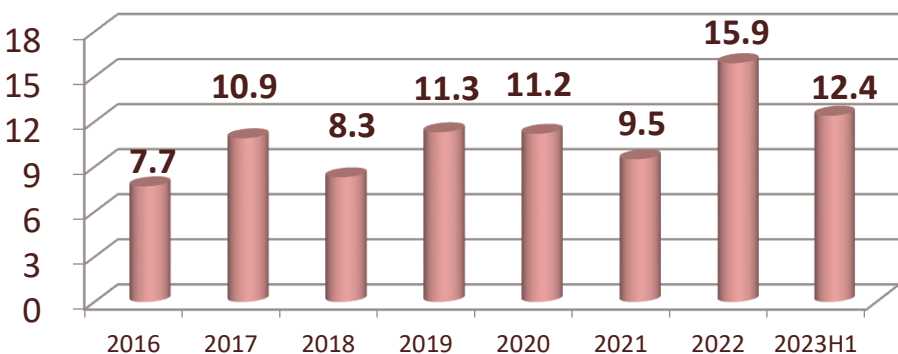
### Gross Profit Margin



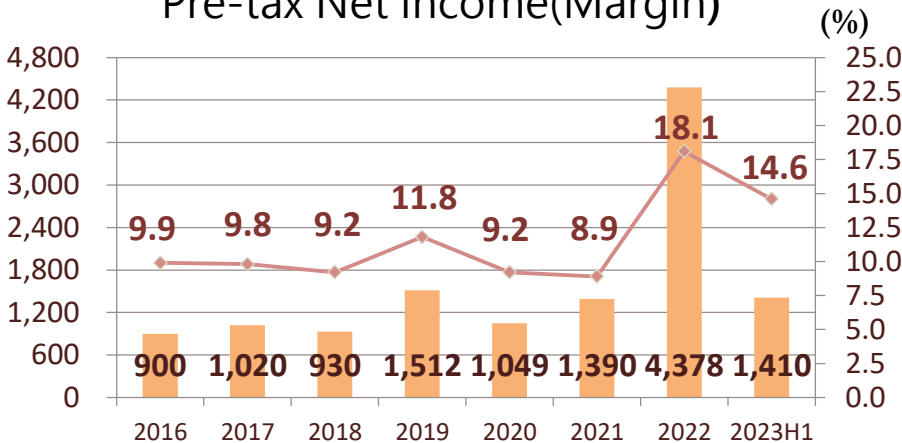
### Operating Expense Ratio



### Operating Profit Margin



### Pre-tax Net Income(Margin)

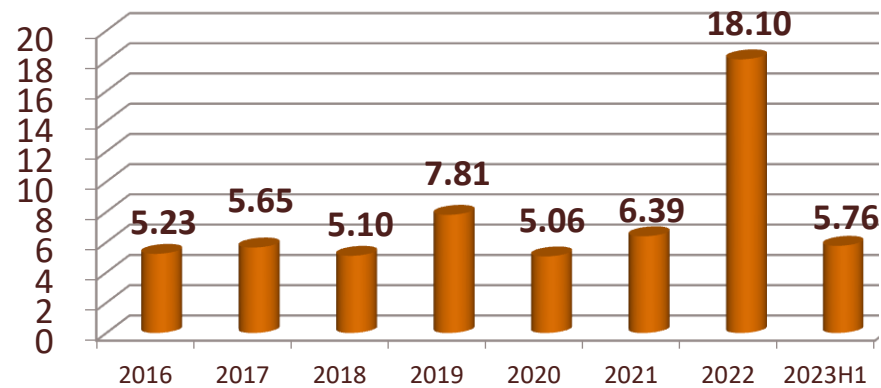


# • Financial results of past years (III)

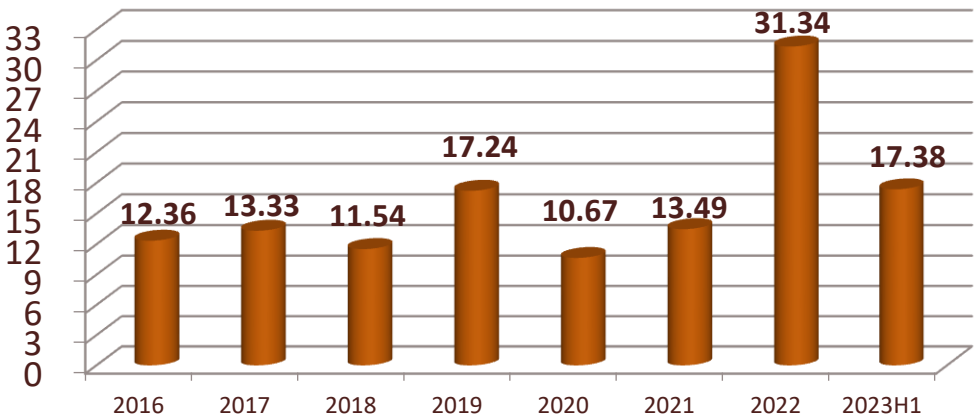
Note: 2023Q2 financial information has not been audited by accountants

Unit : NTD mn ; %

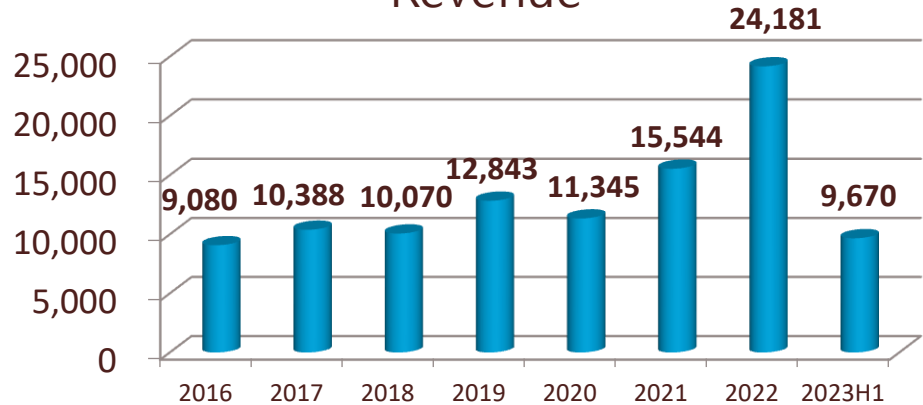
EPS(NT\$)



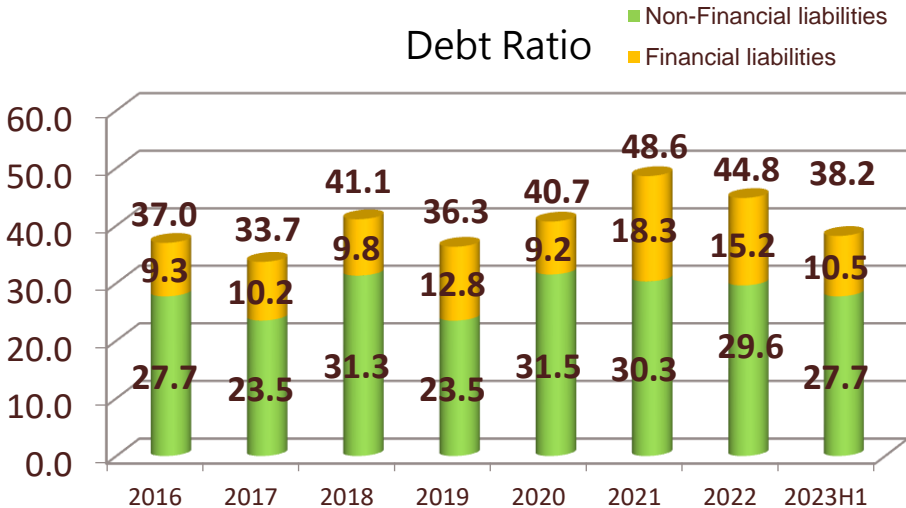
ROE(%)



Revenue



Debt Ratio

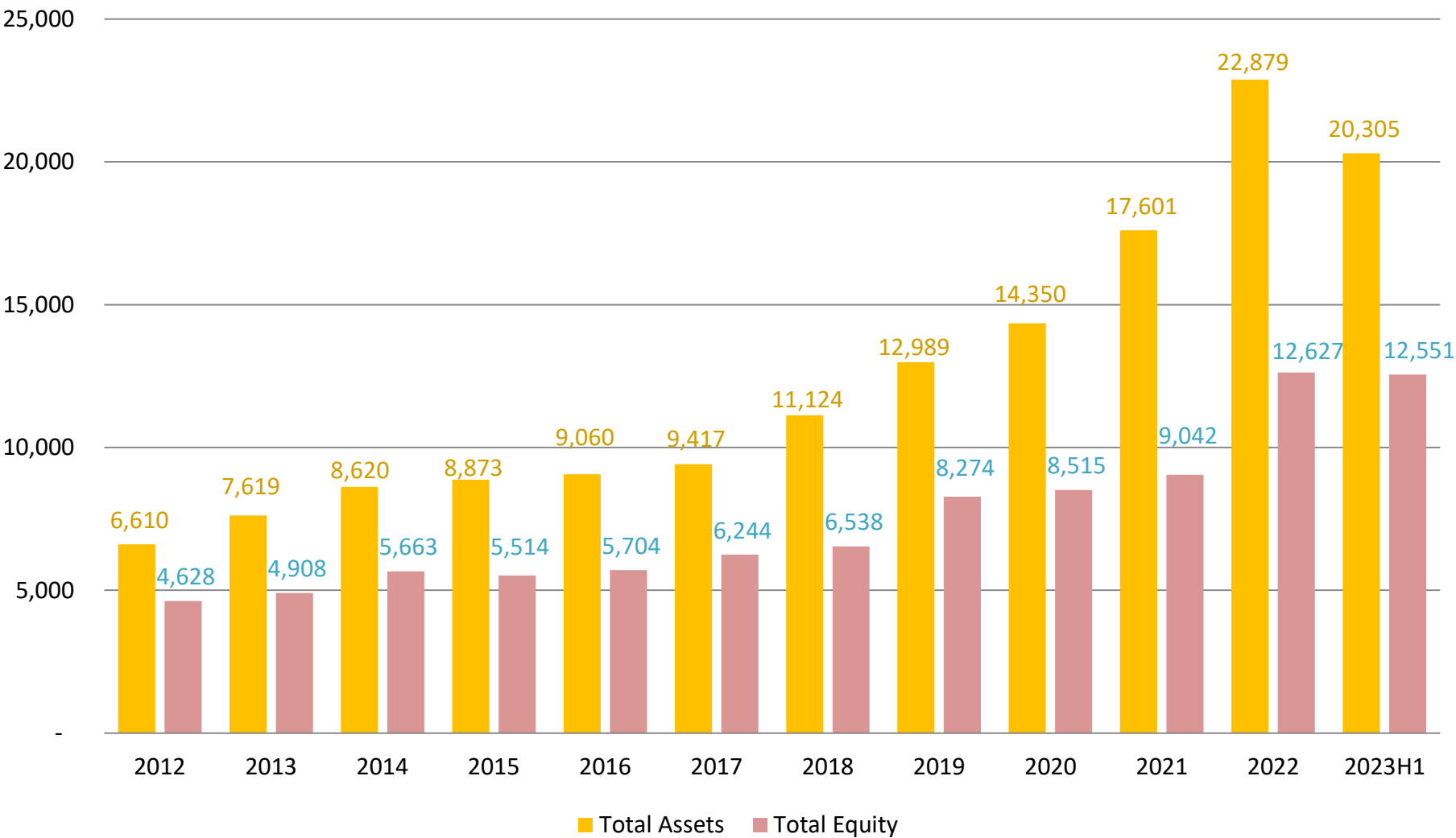




# • Financial results of past years (IV)

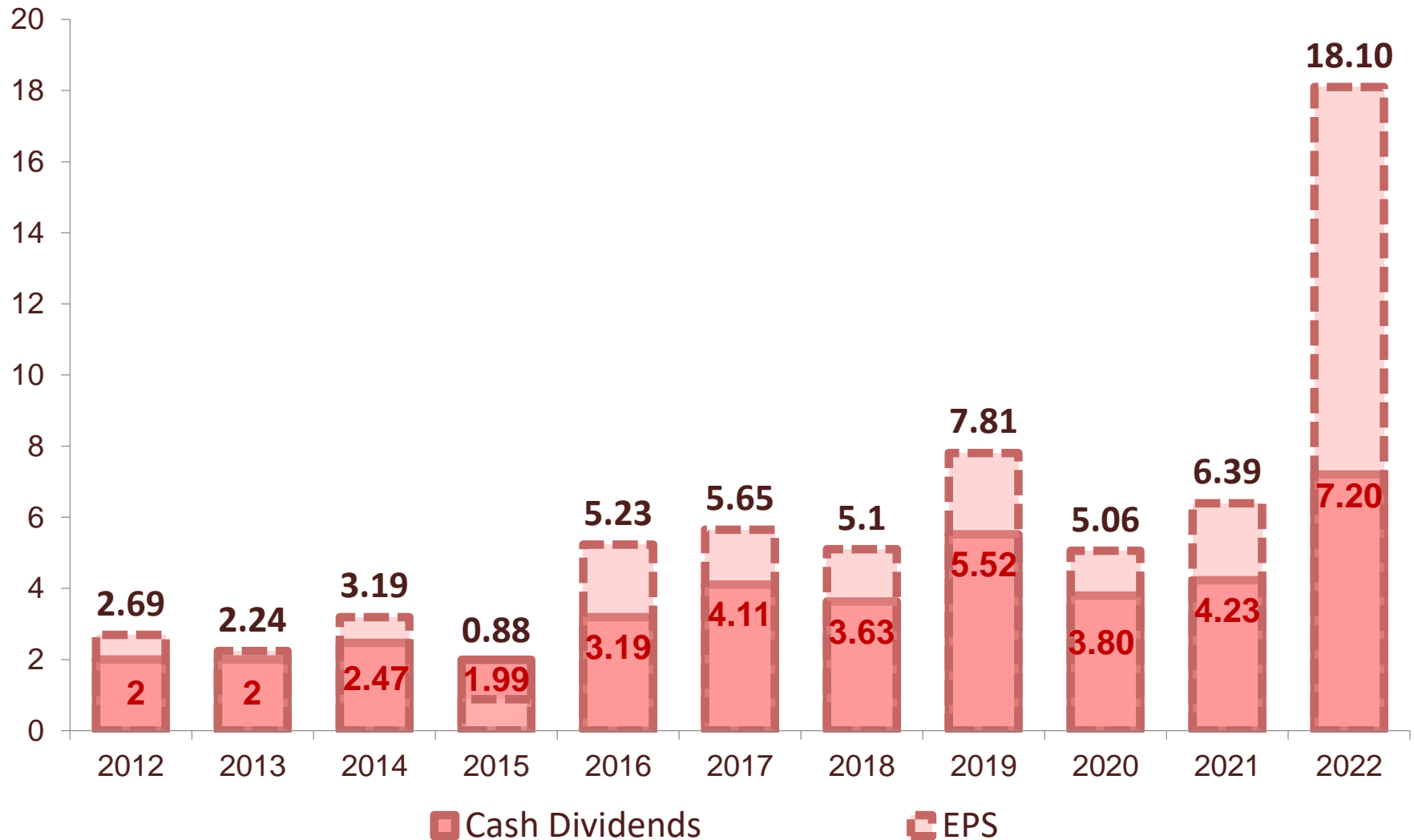
Note: 2023Q2 financial information has not been audited by accountants

Unit: NTD mn



# • Dividends

Unit : NTD




Note : Cash dividends are rounded to two decimal places.

# Index Constituents :

- 2020/7/17: Approved by Taiwan Index Plus Corporation to be included in the " TWSE CG 100 INDEX "
- 2021/10/20: Approved by Taiwan Index Plus Corporation to be included in the " TIP TAIEX+ Small / Mid-Cap Alpha Momentum 50 Index "
- 2022/7/18: Approved by Taiwan Index Plus Corporation to be included in the " TIP TAIEX+ Small / Mid-Cap Alpha Momentum 50 Index "
- 2022/10/19: Approved by Taiwan Index Plus Corporation to be included in the " TIP Customized Multi– factor Smart Beta Index "
- 2022/10/19: Approved by Taiwan Index Plus Corporation to be included in the " TIP Customized Taiwan Select High Dividend Index"
- 2023/7/19: Approved by Taiwan Index Plus Corporation to be included in the “ TWSE CG 100 INDEX“

# • 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

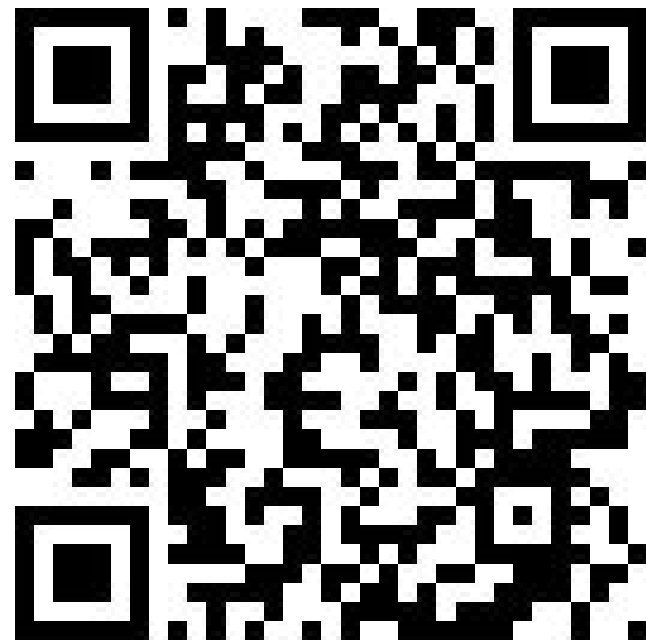
**鈺齊國際**

30

# 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