



股票代號 **4442**

**英屬開曼群島商竣邦國際股份有限公司**

**專精於機能性布料的設計開發**

**J&B International Inc.(Cayman)**

*Specializing in the design and development of functional fabrics.*

**Presenter: CEO Hsiao, Chih-Wei**

**2025.08.27**



# | Disclaimer

**This company's presentation and the related information simultaneously released contain historical information and management's forecasts regarding future business outlooks.**

**The future outlook in this presentation represents the company's view on the future as of now. The actual operational results that occur in the future may differ from these predictive statements due to various risks and uncertainties that the company cannot control.**

**The consolidated financial figures in this presentation have been audited or reviewed by an accountant. All information is for reference only; for detailed content, please refer to the relevant audit (review) report.**

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# 簡報大綱

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- ② **Product Introduction and Application**
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About  
J&B



Company profile

Company Name	J&B International Inc.
Date of foundation	2021/7/27 Operating entity operated from 1999.
Chairman	KAO,CHEN-FANG
CEO	HSIAO,CHIH-WEI
Capital	NT 304,429 thousand dollars
Locations	Chung Ho Dist., New Taipei City, Taiwan 、 Suzhou City, China 、 Vietnam
Main products	Specializing in the design, development, and production of functional fabrics.

Business Concept

Continuously innovating and striving for excellence to create infinite possibilities, while adhering to sustainable management and fostering harmonious development with the environment and society.

Company Value

Pursuit of Excellence	Innovation	Accountability
Integrity	Introspection	Teamwork

Vision

To become the most influential, textile company in the world

Business Philosophy

To support customers', employees', and suppliers' achievements.

## The Development History of the Product Area





## Bussiness strategy

### VIETNAM

J&B Vietnam Hi-Tech Company Limited

- Vietnam Supply Chain Production Management Center
- Self-own production base
- Vietnam Local Sales Center

### CHINA

Suzhou Zhensheng Textiles Co. LTD / J&B INT'L HI-TECH TEXTILE&GARMENT SUPPLY CO.,LTD

- China Supply Chain Production Management Center
- Product Development Center

### TAIWAN

J&B International Ltd. Taiwan Branch

- Headquarters
- Global Brand Order Taking Center
- R&D and Design Center

## Customer resources

## Relationships with key partners

Brand Customers	Brand Overview	Main Products
<b>NIKE</b>	Leading global sports brand	Mid to high-end functional fabrics with fashionable and functional elements
<b>CANADA GOOSE</b>	Global down jacket leader	Highly functional down fabrics
<b>BURTON</b>	The largest ski brand in the world	Waterproof and breathable functional fabrics
<b>ROXY / QUIKSILVER / DC</b>	The world-renowned surf and ski brand	Digitally printed stretch fabrics and waterproof/breathable fabrics
<b>Helly Hansen</b>	Century-old Norwegian sailing outdoor brand	High-strength wear-resistant fabrics



## Customer resources

### Revenue contribution from new brands

Brand Customers	Brand Overview	Main Products
<b>UNDER ARMOUR</b>	Functional sportswear leader	High-end water repellent/rainproof jacket fabrics, light weight anti-UV fabrics
<b>ALO YOGA</b>	Global fashionable and trendy yoga brand	Highly functional stretch fabrics
<b>VUORI</b>	Leading Men's Yoga Brand	Stretch fabrics with excellent hand feel
<b>CARHARTT</b>	Century-old leading brand of workwear	Highly functional water repellent/waterproof/breathable jacket and vest fabrics
<b>GAP/ATHLETA</b>	Globally renowned American clothing retail company/Well-known American women's yoga brand	Fashionable and casual wear fabrics/High-quality functional fabrics

## Customer resources

Global Brand Customers: include sports, outdoor, ski, surfing, yoga, urban, casual , medical, workwear and fabric market



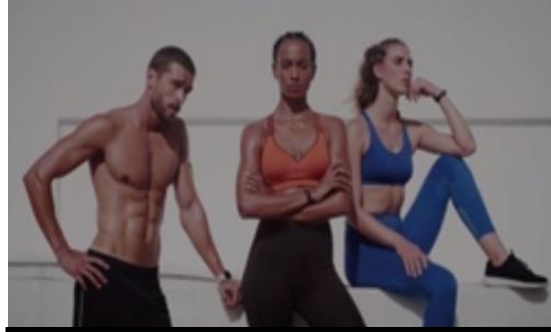


# 2

## Product Introduction and Application



OUTDOOR



SPORTS



YOGA



SNOWBOARD



## Products and Application



SURFING



ATHLEISURE



WORKWEAR



EQUIPMENT



# OUTDOOR



OAKLEY

Durable fabric  
高強力耐磨擦  
平織布

Woven dobby  
高密度平織布

Waterproof  
and breathable  
防水透氣平織布

Sherpa fleece  
保暖針織刷毛布





# SPORTS

## NIKE



## ATHLETA



UNDER ARMOUR

Single jersey  
針織單面布

Anti-odor & bacterial  
double jersey  
抗菌除臭PK鳥眼針織布

組織抗UV平織布  
Anti-UV Woven Fabrics

Moisture control  
吸濕快乾彈性布

Breathable 4-way  
stretch woven  
輕薄四面彈性透氣平  
織布



# YOGA

alo

ATHLETA

vuori

One Way Moisture  
Transportation Single  
jersey  
單向導濕針織單面布

Interlock knit  
針織雙面布

Super stretch  
warp knit  
超彈針織布





# SNOWBOARD



ROXY



Windproof/  
water repellant 3-Layer  
防風潑水機能  
三層貼合布

Fleece  
雙面刷毛保暖  
針織布

Woven dobby  
高耐磨高密度  
平織布

Waterproof/  
breathable  
防水透濕耐磨平  
織布



# SURFING

QUIKSILVER

ROXY

BILLABONG

Anti-uv  
抗UV防曬針織布

Digital printing  
彈性印花平織布

Quick dry fabric  
快乾平織布

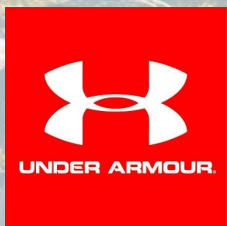




# ATHLEISURE

## NIKE

## ARITZIA



英屬開曼群島商竣邦國際股份有限公司 | 法人說明會

股票代號: 4442



Skin-friendly  
Jersey  
親膚針織布

Flexible jersey  
超彈針織布

Interlock knit  
雙面針織布



# WORKWEAR



carhartt®

**HH**®  
workwear

**5.11**



Woven dobby  
高耐磨高密度  
平織布

High visibility  
高可視度平織布

Durable fabric  
高強力耐磨擦  
平織布

Reflective  
安全性反光平織布



# EQUIPMENT

**NIKE**

**DAKINE**

**TUMI**



**Eco-Recycled Polyester**  
環保再生聚酯布

**Cordura® Nylon**  
高強度耐磨尼龍布

**Ripstop Fabric**  
防撕裂輕量平織布

**Waterproof Oxford**  
防水耐用牛津布

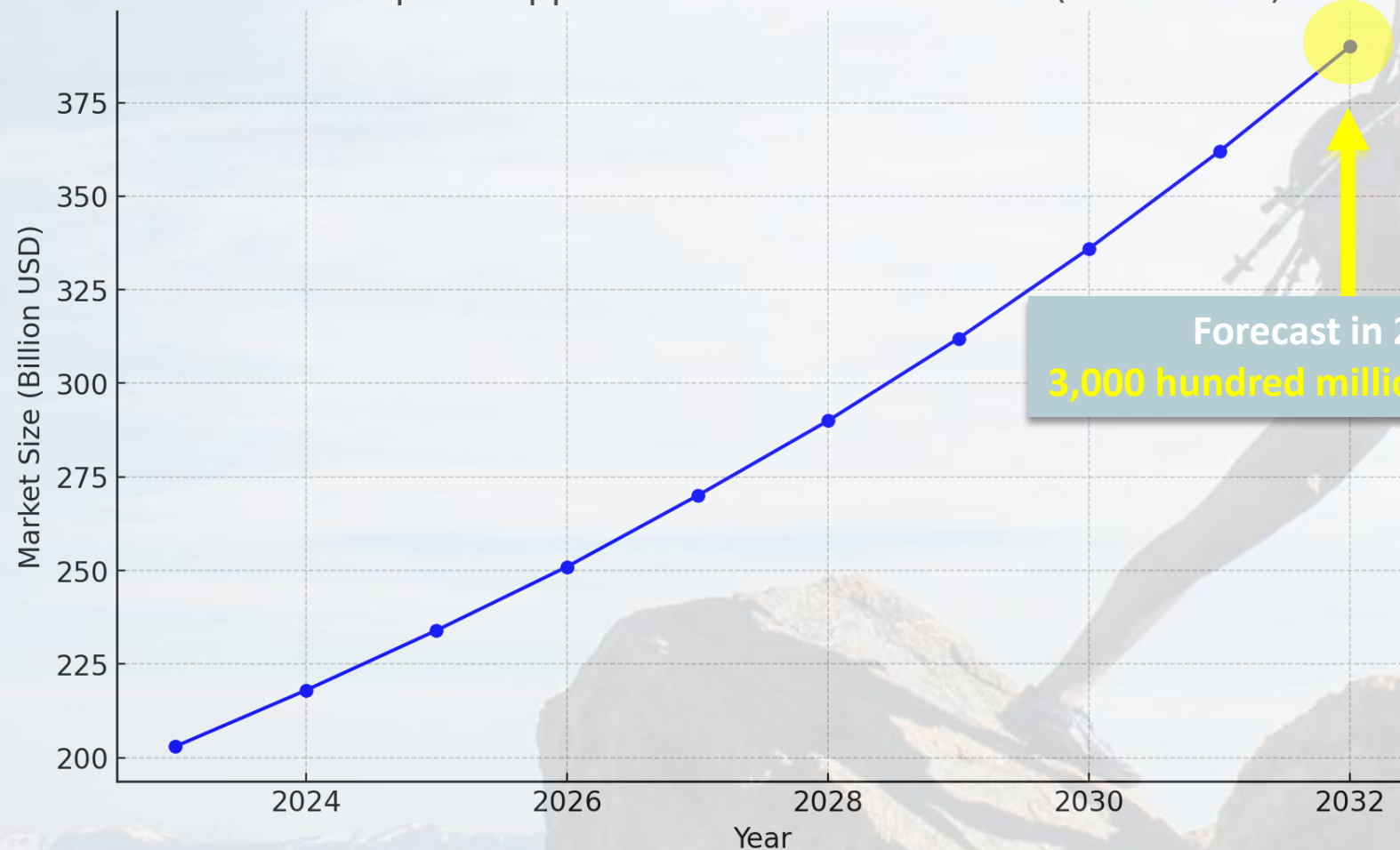


# 3

## Market Overview and Business Model

## 市場概況

Global Sports Apparel Market Size Forecast (2023-2032)



The global  
sportswear  
market size :

From 2024 to 2030,  
the market's annual  
compound growth  
rate is expected to  
be approximately

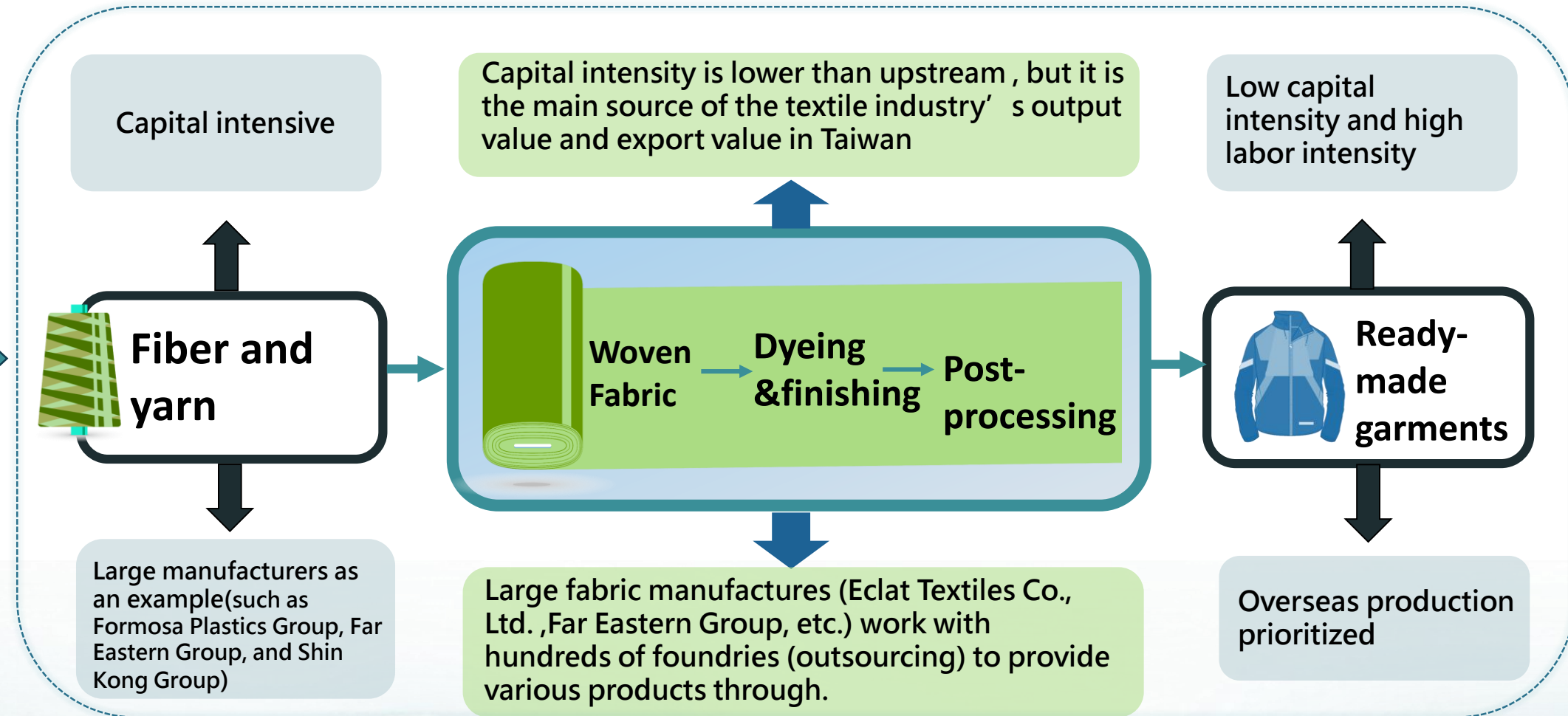
**6%~8%**



## Industrial position

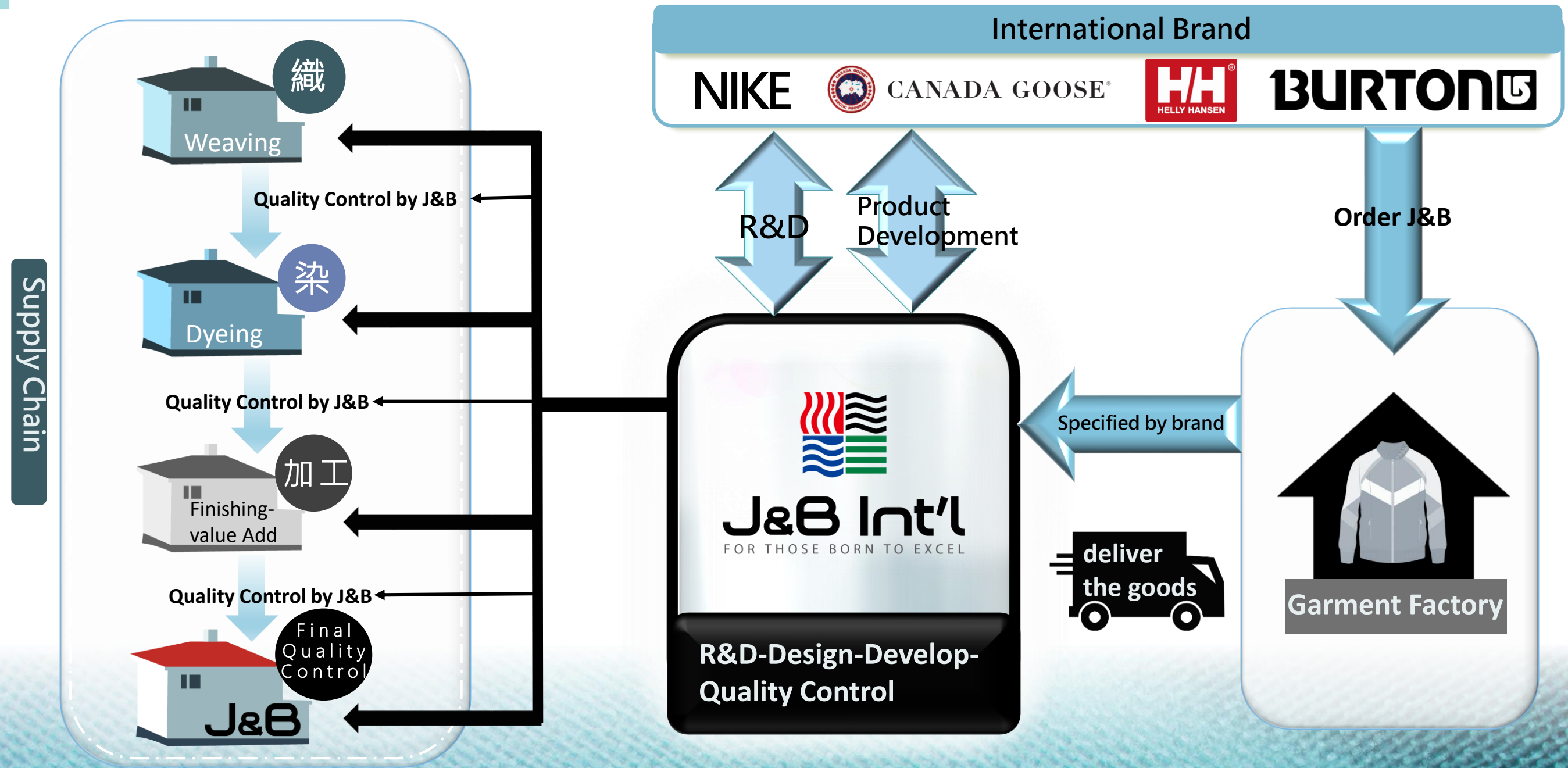
### Functional textile industry

Professional division of labor between large manufacturers and foundries



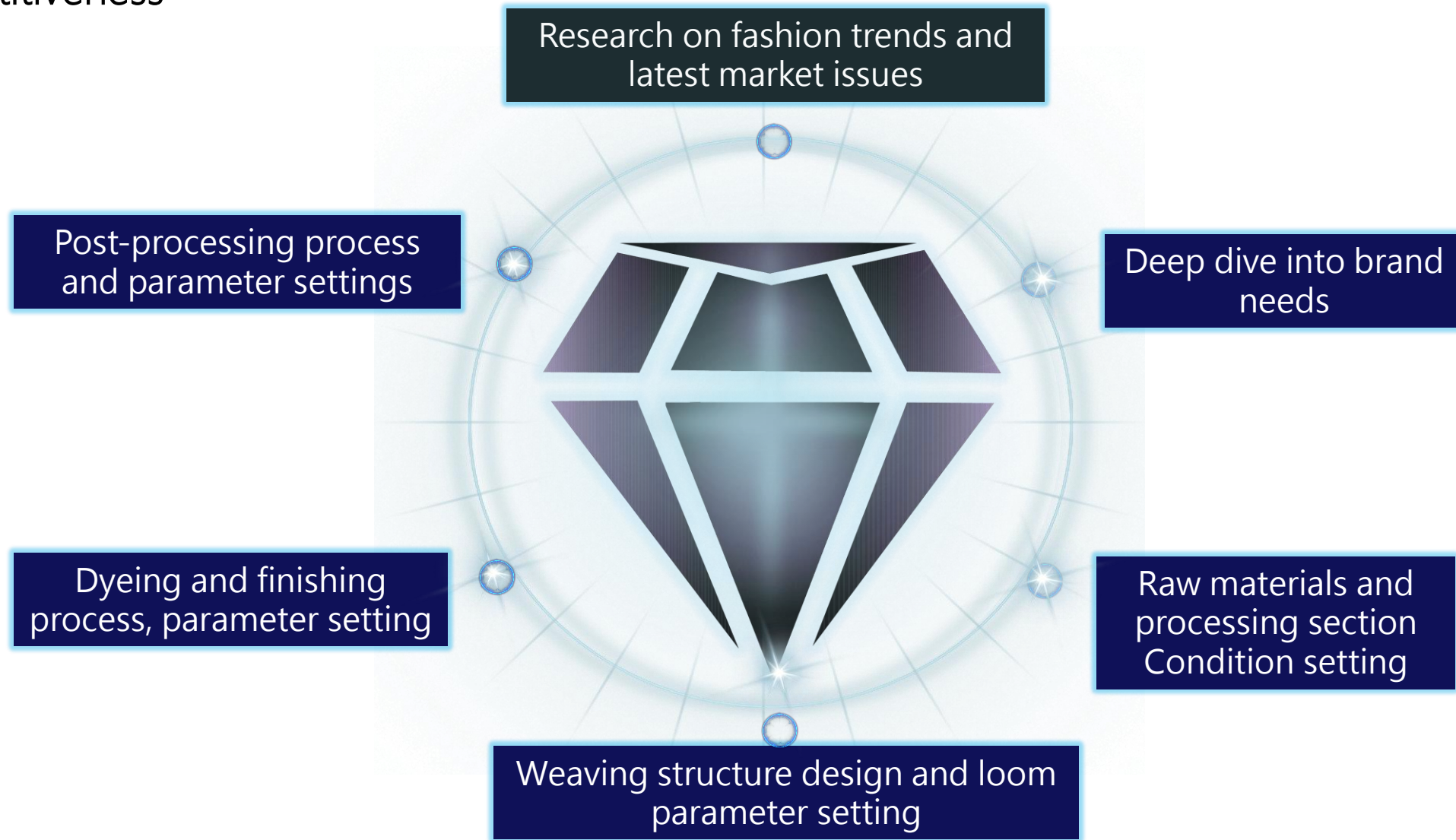


Business model





## Core competitiveness



By deeply understanding customer needs and mastering the interactions between each stage, we break through existing limitations to continuously drive R&D and production in the most environmentally friendly and efficient way. This enables us to develop highly competitive products that meet the demands of major brands — the core strength that defines J&B's competitiveness.



## Competitive Advantage



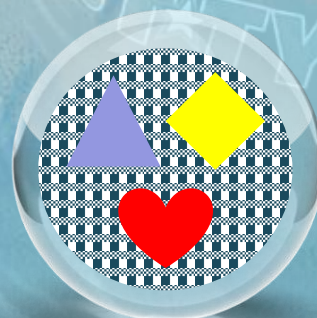
Leading global brands



Innovative technological breakthroughs



Excellent R&D design



Rich product matrix



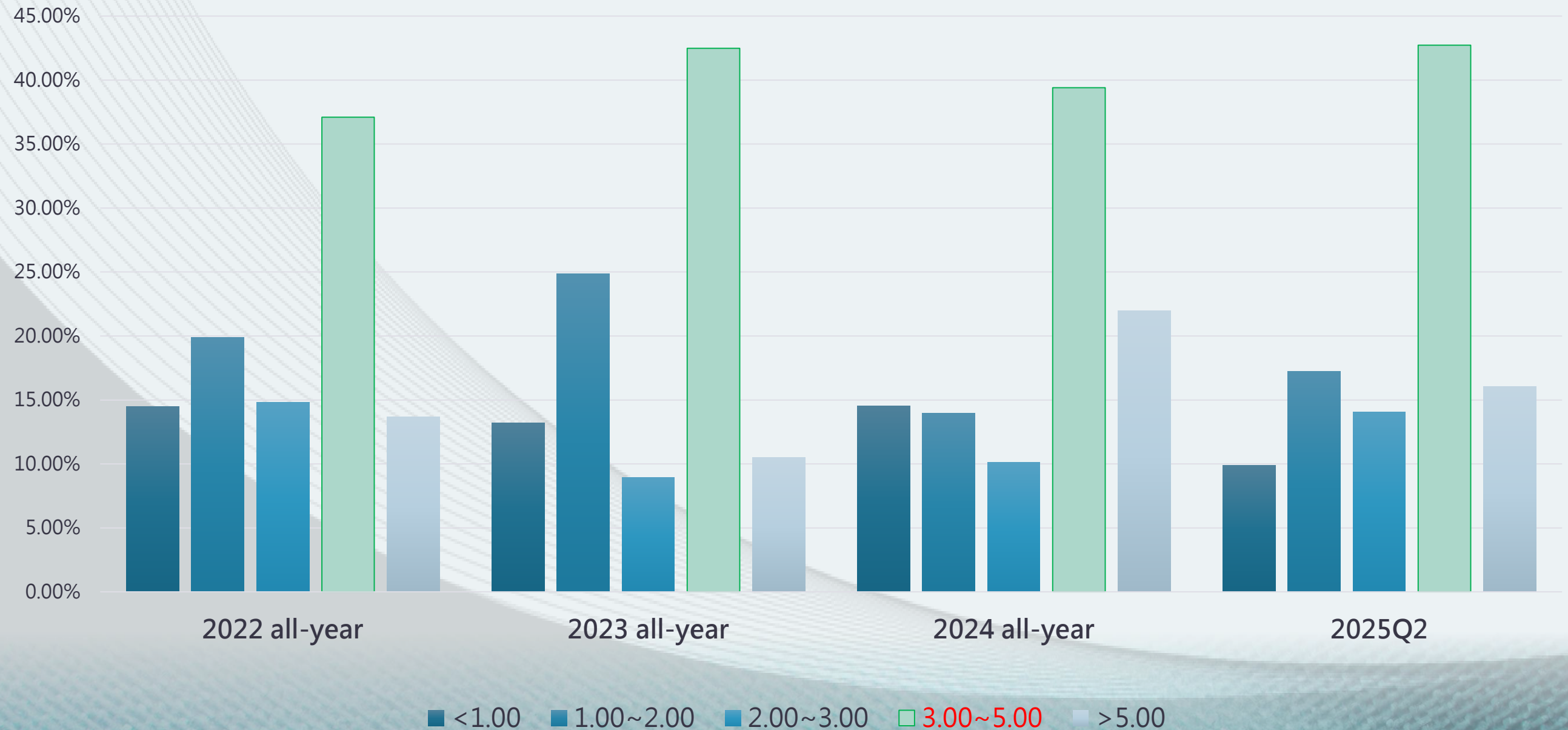
Global supply chain management



J&B is the core partner of leading brands in various fields, focusing on the research and development, production and sales of high-tech functional textiles. The business philosophy of innovative research and development and rich and diverse products provide complete solutions for major brands around the world.



## Product price distribution





## Research and development performance

ANZEIGE

PRODUCT PORTRAIT

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### J&B Int'l

 **J&B Int'l**  
FOR THOSE BORN TO EXCEL

- Spezialist für nachhaltige Stoffe
- Specialist for sustainable fabric solutions

www.jb-group.com.tw

Daunenjacken aus Funktionsstoffen von J&B Int'l überzeugen mit geringem Gewicht, einem angenehmen Griffgefühl und mit Nachhaltigkeit.

Down jackets made of functional fabrics von J&B Int'l convince with low weight, a pleasant feel and with sustainability.

Der taiwanische Hersteller funktionaler Stoffe mit diversifizierten globalen Lieferketten in Taiwan, China und Vietnam arbeitet als Stofflieferant für Sport-, Outdoor-, Winter-, Ski- und Freizeitbekleidung. Um die Haltbarkeit von Daunenjacken zu verbessern, entwickelte J&B ein Gewebe aus recyceltem Nylon mit matter Optik, angenehmer Haptik und hoher Reißfestigkeit. Mit der Entwicklung nachhaltiger Stoffe beweist der Gewebespezialist, dass Mode, Funktion und umweltfreundliche Technologie eine perfekte Symbiose bilden.

The Taiwanese functional fabric manufacturer with diversified global supply chains in Taiwan, China and Vietnam works together with international apparel brands as a cross-sector fabric supplier for sports, outdoor, winter, ski- and leisurewear. In order to enhance the durability of down jackets, J&B has developed a fabric made from recycled nylon with a matt look, comfortable feel and high tear resistance. By developing sustainable fabrics, the innovative fabric specialist proves that fashion, function and environmentally friendly technology form a perfect symbiosis.



### J&B Int'l

 **J&B Int'l**  
FOR THOSE BORN TO EXCEL

- Spezialist für nachhaltige Stoffe
- Specialist for sustainable fabric solutions

www.jb-group.com.tw

J&B Int'l gibt Fischernetzen ein neues Leben und stellt aus dem recycelten Meeresabfall funktionelles Gewebe für leichte Jacken her.

J&B Int'l gives fishing nets a new lease of life, turning recycled marine waste into functional fabric for lightweight jackets.

Nach dem Motto „vom Fischernetz zur Jacke“ hat der Stofflieferant für Sport-, Outdoor-, Winter-, Ski- und Freizeitbekleidung einen ganz besonderen Rohstoff im Meer gefunden. Jährlich werden 0,5 bis eine Million Tonnen Fischernetze weggeworfen. Allein etwa 46 Prozent des Mülls, der sich im Great Pacific Garbage Patch ansammelt, sind ausrangierte Netze und Seile. J&B nutzt die alten Fischernetze als Rohstoff und stellt aus dem recycelten Meeresabfall strapazierfähiges Ripstop-Gewebe mit PFC-freiem DWR für leichte Jacken her.

True to the motto "from fishing net to jacket", the Taiwanese fabric supplier for sport, outdoor, winter, ski- and leisurewear has found a particularly special raw material in the sea. Every year, between 0.5 and one million tonnes of fishing nets are thrown away or lost at sea. Around 46 per cent of the waste that accumulates in the Great Pacific Garbage Patch consists of discarded nets and ropes. These pose a major threat to marine ecology. J&B uses the old fishing nets as a valuable raw material, producing durable ripstop fabric with PFC-free DWR for lightweight jackets from the recycled marine waste.



SPORTS FASHION 4/2021



ISPO  
Textrends  
2023

Top Five



ISPO  
Textrends  
2023

Top Ten



ISPO  
Textrends  
2023

Selection



PERFORMANCE FORUM  
PERFORMANCE DAYS  
FUNCTIONAL FABRIC FAIR  
05/2021  
CURATED ITEM

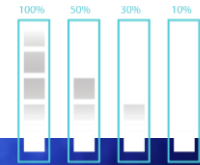


PERFORMANCE FORUM  
PERFORMANCE DAYS  
FUNCTIONAL FABRIC FAIR  
05/2021  
CURATED ITEM



PERFORMANCE FORUM  
PERFORMANCE DAYS  
FUNCTIONAL FABRIC FAIR  
05/2021  
CURATED ITEM





## Digital product solutions

Advantages of Product Digitization:

The J&B Digital Fabrics Library leverages the power of technology to closely connect J&B with its customers, shortening communication time and further enhancing its competitive advantage in product development and customer service.

LOREM IPSUM DOLOR



light-on

3D Viewer

Real Wear

**Upgrading customer experience with online fabric selection and 3D visualization.**

## 數位布料圖書館



- Instant access to fabric information and quick sample comparisons.
- Integration with 3D garment simulation to accelerate proposals and response times.
- Reduced sample shipping time, enhancing decision-making efficiency.





## Annual Outlook for 2025

 **U.S. Tariffs:** The impact of U.S. tariffs is largely mitigated.

1. The T2 factory has not been directly affected.
2. Our service brands are global sports and outdoor brands, with markets beyond the U.S., making the overall impact manageable.
3. The effects vary depending on the country of origin for finished garments.
4. Most products are mid- to high-end, and the degree of impact depends on product category and brand response.

 **Business Outlook**

1. Stable orders from major clients – Nike continues to grow, CG has stabilized, and emerging brands such as UA, Carhartt, Alo, and Vuori are showing steady growth.
2. Promising growth momentum in the Japanese market – including ITOCHU (DESCENTE, Munsingwear, le coq sportif, UA Japan) and Montbell.
3. The Vietnam site is becoming a key driver for functional fabric orders, with its share of shipments expected to steadily increase.

 **New Vietnam Facility**

Taking advantage of Vietnam's strategic location and addressing the supply-demand gap for certain woven fabrics, the company is planning its new Vietnam facility as a fully integrated weaving and dyeing plant. The design of overall factory layout phase is currently underway, with the construction permit expected to be obtained by the end of the year.



# 4

## Financial Results



## Consolidated Income Statement of 2025 1H

(In Thousands of NTD)	1H25		1H24		YOY	
<b>Operating revenue</b>	<b>861,424</b>	<b>100%</b>	<b>619,407</b>	<b>100%</b>	<b>242,017</b>	<b>39%</b>
Operating costs	623,307	72%	464,571	75%	158,736	34%
<b>Gross Profit</b>	<b>238,117</b>	<b>28%</b>	<b>154,836</b>	<b>25%</b>	<b>83,281</b>	<b>54%</b>
Operating expenses	138,507	16%	115,217	19%	23,290	20%
<b>Operating income</b>	<b>99,610</b>	<b>12%</b>	<b>39,619</b>	<b>6%</b>	<b>59,991</b>	<b>151%</b>
Non-operating income and expenses	(840)	0%	15,689	3%	(16,529)	-105%
<b>Profit Before Tax</b>	<b>98,770</b>	<b>12%</b>	<b>55,308</b>	<b>9%</b>	<b>43,462</b>	<b>79%</b>
Income tax expense	15,244	2%	11,287	2%	3,957	35%
<b>Net income</b>	<b>83,526</b>	<b>10%</b>	<b>44,021</b>	<b>7%</b>	<b>39,505</b>	<b>90%</b>
<b>EPS (NTD)</b>	<b>3.00</b>		<b>1.60</b>		<b>1.40</b>	



## Consolidated Income Statement for 2025 Q2

(In Thousands of NTD)	2Q25		1Q25		QOQ	
<b>Operating revenue</b>	<b>450,935</b>	<b>100%</b>	<b>410,489</b>	<b>100%</b>	<b>40,446</b>	<b>10%</b>
Operating costs	332,309	74%	290,998	71%	41,311	14%
<b>Gross Profit</b>	<b>118,626</b>	<b>26%</b>	<b>119,491</b>	<b>29%</b>	<b>(865)</b>	<b>-1%</b>
Operating expenses	65,388	14%	73,119	18%	(7,731)	-11%
<b>Operating income</b>	<b>53,238</b>	<b>12%</b>	<b>46,372</b>	<b>11%</b>	<b>6,866</b>	<b>15%</b>
Non-operating income and expenses	(7,633)	-2%	6,793	2%	(14,426)	-212%
<b>Profit Before Tax</b>	<b>45,605</b>	<b>10%</b>	<b>53,165</b>	<b>13%</b>	<b>(7,560)</b>	<b>-14%</b>
Income tax expense	6,275	1%	8,969	2%	(2,694)	-30%
<b>Net income</b>	<b>39,330</b>	<b>9%</b>	<b>44,196</b>	<b>11%</b>	<b>(4,866)</b>	<b>-11%</b>
<b>EPS (NTD)</b>	<b>1.41</b>		<b>1.59</b>		<b>(0.18)</b>	



## Consolidated Income Statement for 2025 Q2

(In Thousands of NTD)	2Q25		2Q24		YOY	
<b>Operating revenue</b>	<b>450,935</b>	<b>100%</b>	<b>304,108</b>	<b>100%</b>	<b>146,827</b>	<b>48%</b>
Operating costs	332,309	74%	221,303	73%	111,006	50%
<b>Gross Profit</b>	<b>118,626</b>	<b>26%</b>	<b>82,805</b>	<b>27%</b>	<b>35,821</b>	<b>43%</b>
Operating expenses	65,388	14%	60,834	20%	4,554	7%
<b>Operating income</b>	<b>53,238</b>	<b>12%</b>	<b>21,971</b>	<b>7%</b>	<b>31,267</b>	<b>142%</b>
Non-operating income and expenses	(7,633)	-2%	8,466	3%	(16,099)	-190%
<b>Profit Before Tax</b>	<b>45,605</b>	<b>10%</b>	<b>30,437</b>	<b>10%</b>	<b>15,168</b>	<b>50%</b>
Income tax expense	6,275	1%	6,297	2%	(22)	0%
<b>Net income</b>	<b>39,330</b>	<b>9%</b>	<b>24,140</b>	<b>8%</b>	<b>15,190</b>	<b>63%</b>
<b>EPS (NTD)</b>	<b>1.41</b>		<b>0.88</b>		<b>0.53</b>	



Consolidated income statement & financial index

Consolidated Income Statement (Quarter)						
In millions of NTD	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Operating Revenue	315.3	304.1	257.0	412.5	410.5	450.9
Gross Profit	72.0	82.8	73.0	108.7	119.5	118.6
Operating Income	17.6	22.0	18.6	34.0	46.4	53.2
Profit Before Tax	24.9	30.4	17.2	41.4	53.2	45.6
Net Income	19.9	24.1	12.3	31.5	44.2	39.3
EPS (NTD)	0.72	0.88	0.45	1.14	1.59	1.41

1H25
861.4
238.1
99.6
98.8
83.5
3.00

Financial Index						
Gross Margin	22.8%	27.2%	28.4%	26.3%	29.1%	26.3%
Operating Expense Ratio	17.2%	20.0%	21.2%	19.0%	17.8%	14.5%
Operating Profit Margin	5.6%	7.2%	7.2%	8.2%	11.3%	11.8%
Net Profit Margin	6.3%	7.9%	4.8%	7.6%	10.8%	8.7%

27.6%
16.1%
11.6%
9.7%



## Balance Sheet & Cash Flows

### Balance Sheet (In Thousands of NTD)

	2Q25	2Q24
<b>Cash and Cash Equivalents</b>	372,466 42%	408,771 54%
Notes Receivable and Accounts Receivable	163,411 19%	77,189 10%
<b>Inventories</b>	54,219 6%	62,405 8%
Property, plant and equipment	115,666 13%	120,845 16%
<b>Total Assets</b>	<b>880,983 100%</b>	<b>760,425 100%</b>
Short-term debts & Long-term liabilities - current portion & Long-term loans	73,709 8%	4,568 1%
<b>Notes Payable and Accounts Payable</b>	129,509 15%	93,306 12%
Total liabilities	306,015 35%	212,183 28%
<b>Total owners' Equity</b>	<b>574,968 65%</b>	<b>548,242 72%</b>

YOY	
(36,305)	-9%
86,222	112%
(8,186)	-13%
(5,179)	-4%
120,558	16%
69,141	1,514%
36,203	39%
93,832	44%
26,726	5%

### Cash Flows changes (In Thousands of NTD)

	2Q25	2Q24
<b>Net cash inflow from operating activities</b>	(13,482)	109,195
Net cash inflow (outflow) from investing Activities	(77,616)	(7,433)
<b>Net cash inflow (outflow) from financing activities</b>	7,222	(38,288)
Effect of foreign exchange translations	(15,742)	15,100
<b>Net increase in cash and cash equivalents</b>	<b>(99,618)</b>	<b>78,574</b>

YOY
(122,677)
(70,183)
45,510
(30,842)
(178,192)



## Consolidated balance sheet and financial index

Consolidated Balance Sheet					
In millions of NTD	2021	2022	2023	2024	2025 1H
Current Assets	538	630	645	756	660
Total Assets	718	814	810	919	881
Cash and Cash Equivalents	163	222	330	472	372
Notes Receivable and Accounts Receivable	229	242	151	142	163
Inventories	88	135	114	65	54
Fixed Assets	134	133	122	121	116
Total liabilities	303	367	294	321	306
Short-term & Long-term Debt, Current Portion of Long-term Loans Payable	28	36	39	3	74
Notes Payable and Accounts Payable	147	213	163	208	130
Total owners' Equity	415	447	516	599	575
Capital – Common Stock	240	245	275	277	279

Financial index					
Debt Ratio	42.19%	45.13%	36.27%	34.88%	34.74%
Book Value Per Share	15.49	18.26	18.75	21.65	20.58
Days Sales Outstanding	44.73	74.49	64.22	42.43	33.11
Days Sales of Inventory	21.60	46.44	52.11	34.28	17.48
Days Payable Outstanding	46.98	74.80	78.57	70.99	49.39
Return on Equity (%)*	23.95	13.05	6.67	15.75	28.47

\*Return On Equity: Profit attributable to Owners of the Company / Average Owner's Equity



# Thank you

Contact person

**CFO/Spokesperson**  
**Chang , Chao-Min**

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