



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.

主講人：執行長 蕭志偉

Presenter: CEO Hsiao, Chih-Wei

| 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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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 275,549 thousand dollars |
| Locations | Chung Ho Dist., New Taipei City, Taiwan 、 Suzhou City, China 、Vietnam |
| Main products | Specializing in the design and development 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

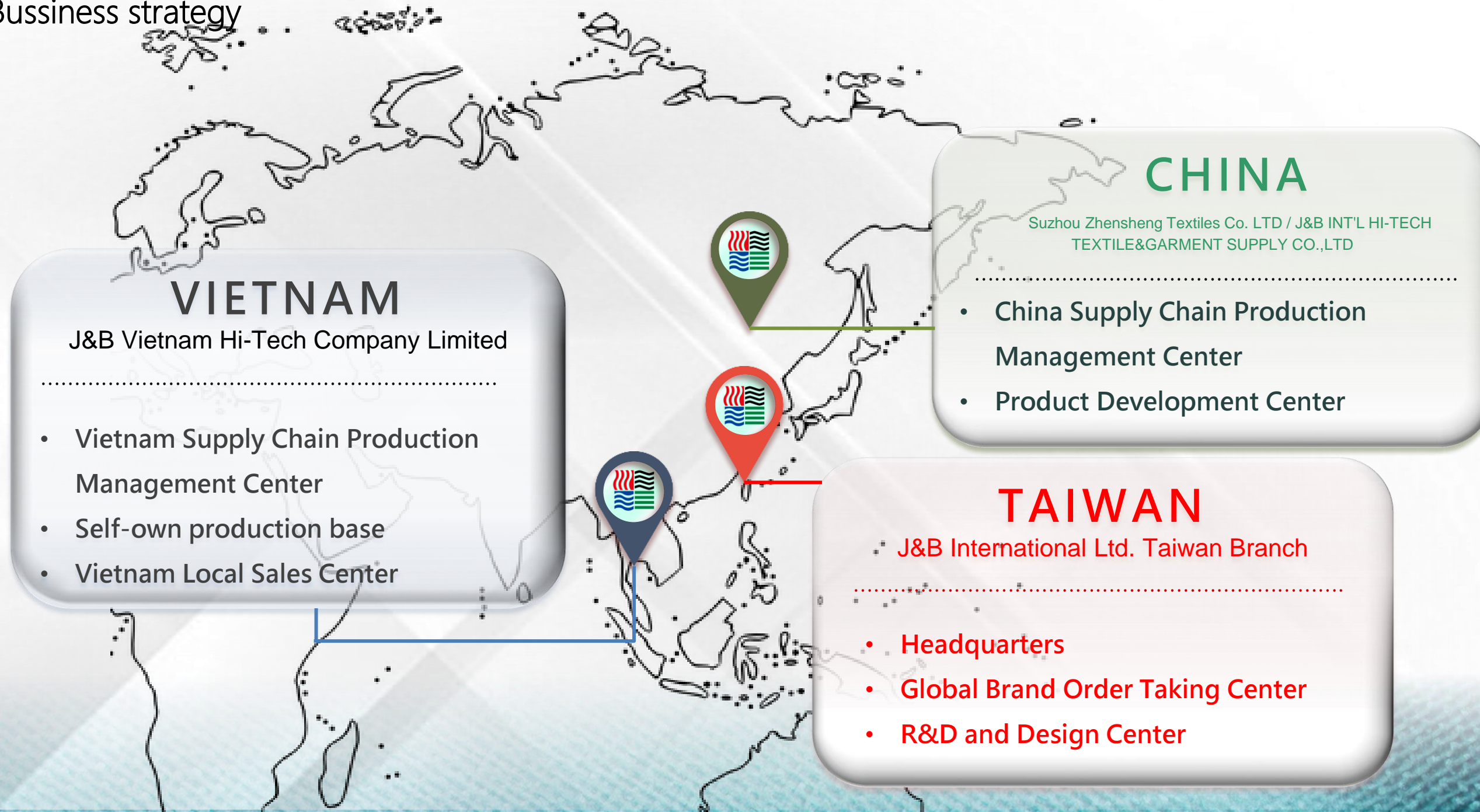
Business Philosophy

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

產品領域發展歷程



Bussiness strategy



Customer resources

Relationships with key partners

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

Customer resources

Revenue contribution from new brands

| Brand Customers | Brand Overview | Main Products |
|---------------------|--|---|
| VUORI | Leading Men's Yoga Brand | Stretch fabrics with excellent handfeel |
| UNDER ARMOUR | Functional sportswear leader | High-end water repellent/rainproof jacket fabrics, light weight anti-UV fabrics |
| CARHARTT | Century-old leading brand of workwear | Highly functional water repellent/waterproof/breathable jacket and vest fabrics |
| GAP/ATHLETA | Globally renowned American clothing retail company/Well-known American women' s yoga brand | Fashionable and casual wear fabrics/High-quality functional fabrics |
| ALO | Global fashionable and trendy yoga brand | Highly functional stretch fabrics |
| FANATICS | The world' s largest U.S. professional sports team product licensing company | Fashionable and functional fabrics |

Customer resources

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



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Product Introduction and Application



OUTDOOR



SPORTS



YOGA



SNOWBOARD



Products and Application



SURFING



ATHLEISURE



WORKWEAR



PPE

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

GAP

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

Lululemon

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

ARITZIA

DC



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

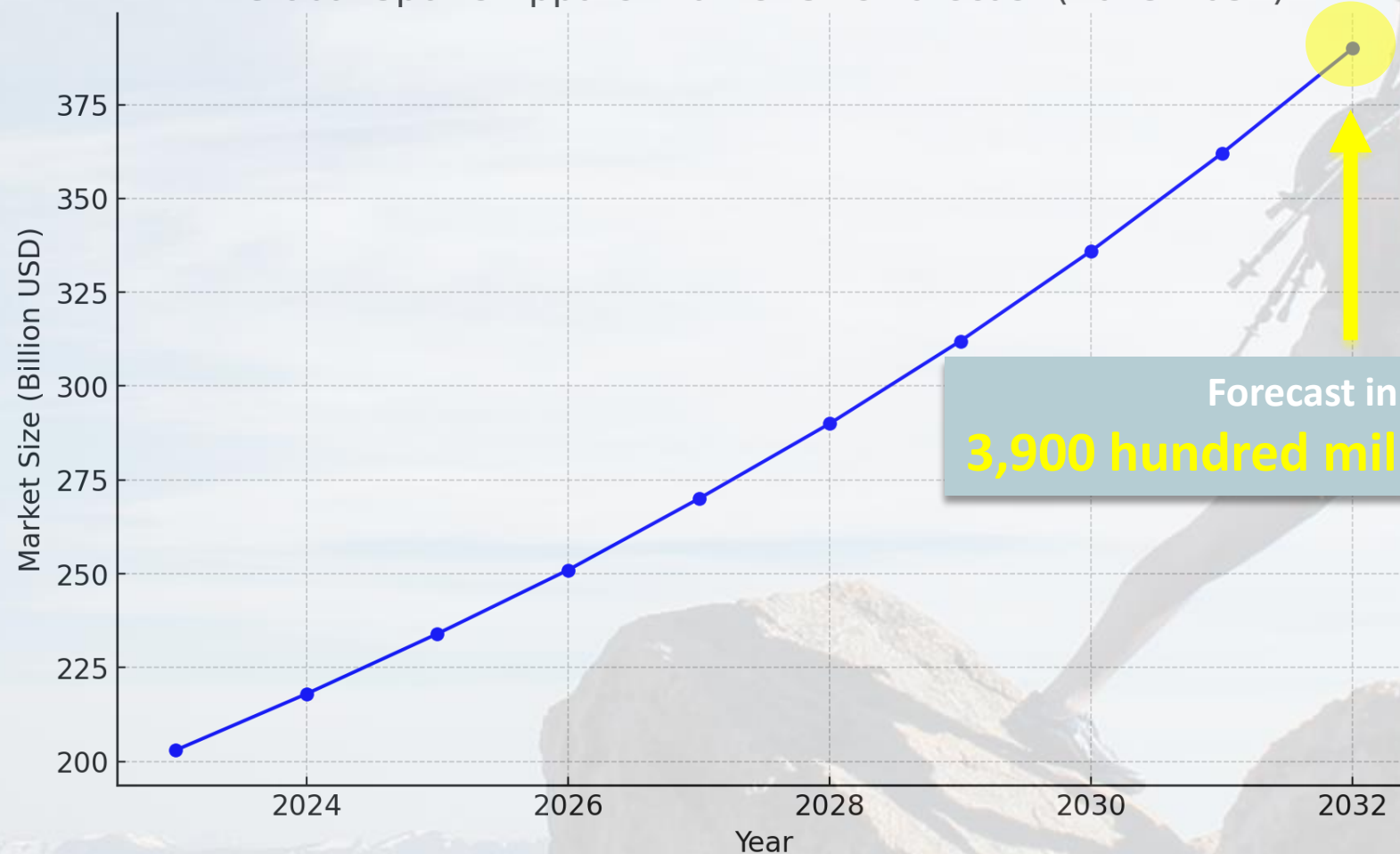
Reflective
安全性反光平織布

3

Market Overview and Business Model

Market overview

Global Sports Apparel Market Size Forecast (2023-2032)



Forecast in 2032
3,900 hundred million US dollars

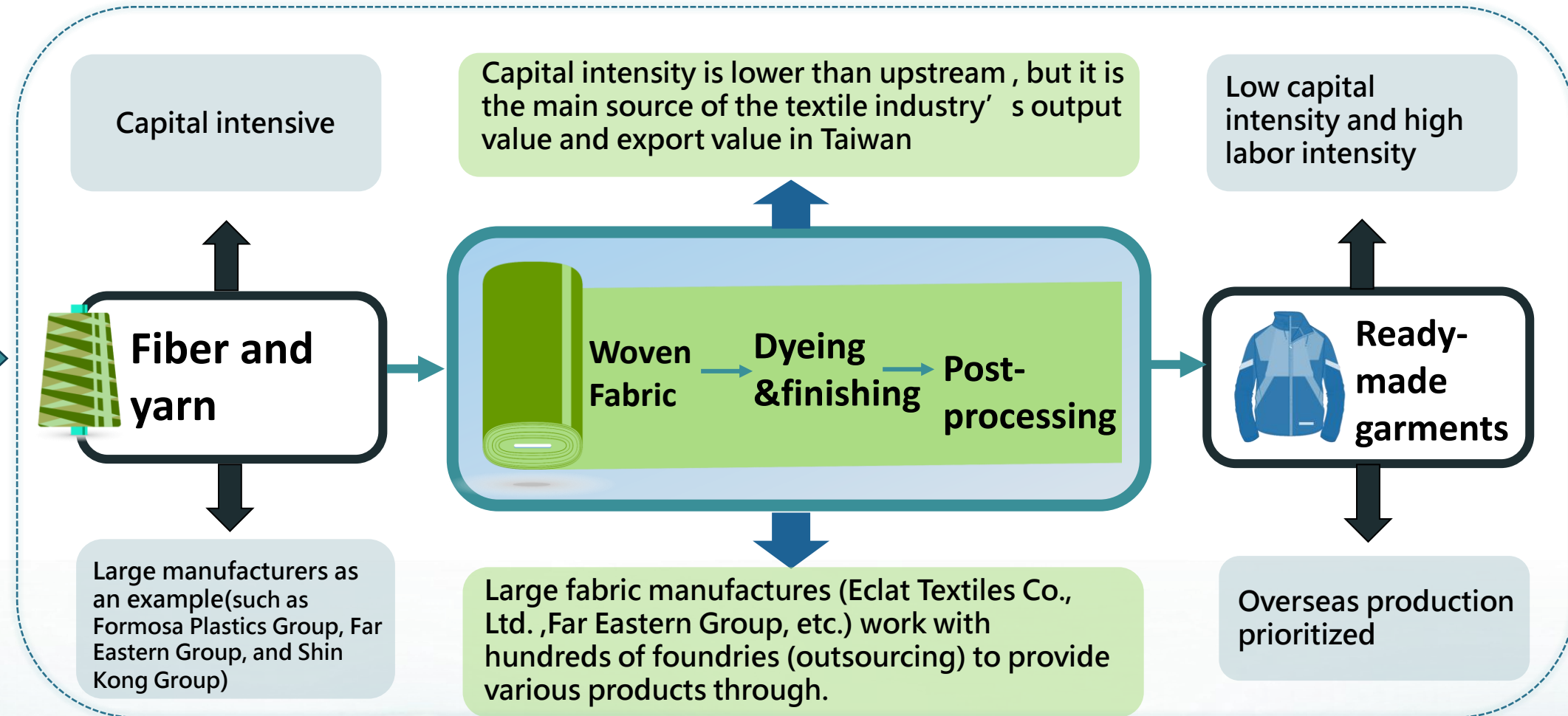
The global
sportswear
market size :

From 2023 to 2032, the
market's annual compound
growth rate is expected to
be approximately
7.52%

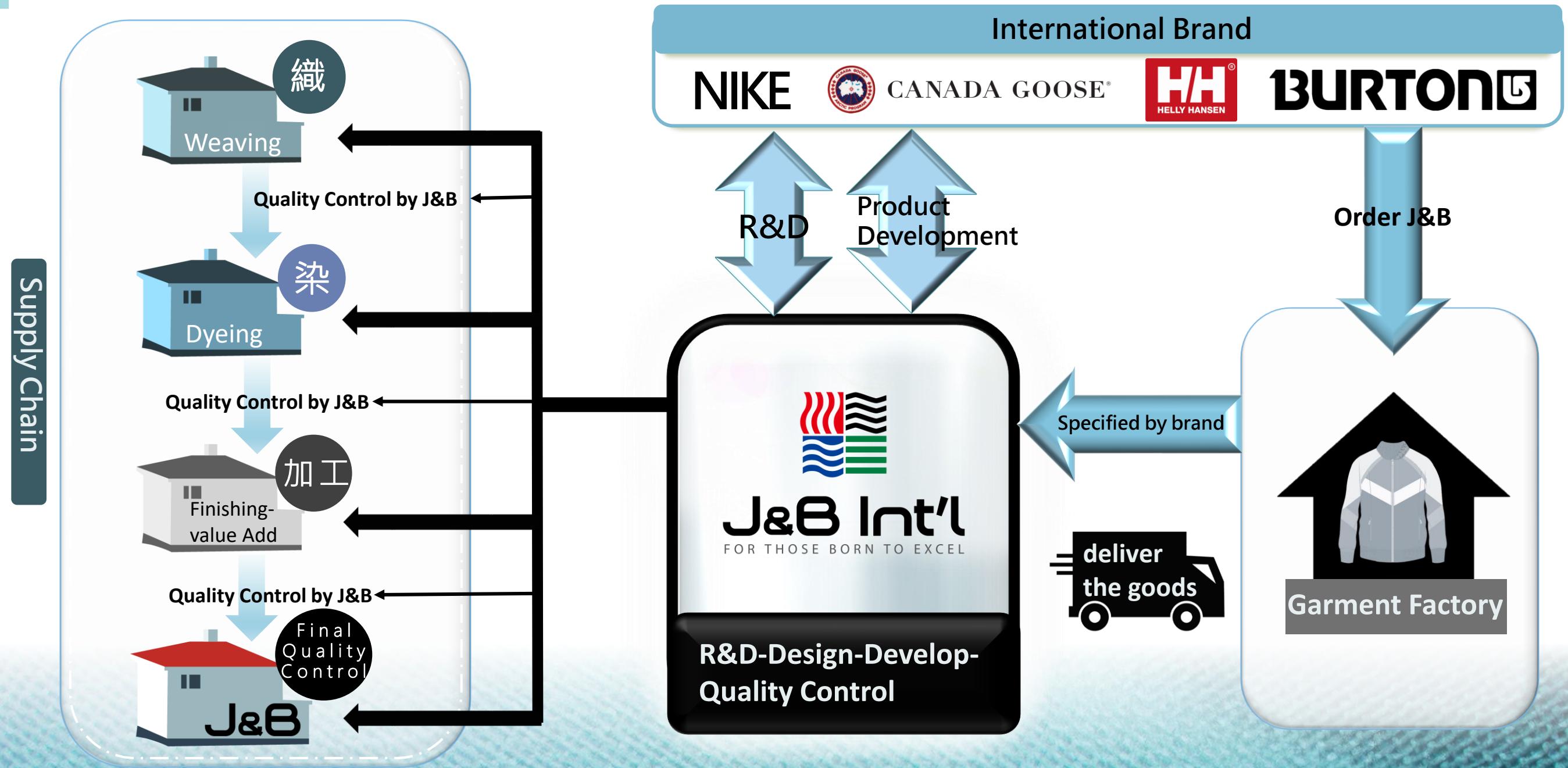
Industrial position

Functional textile industry

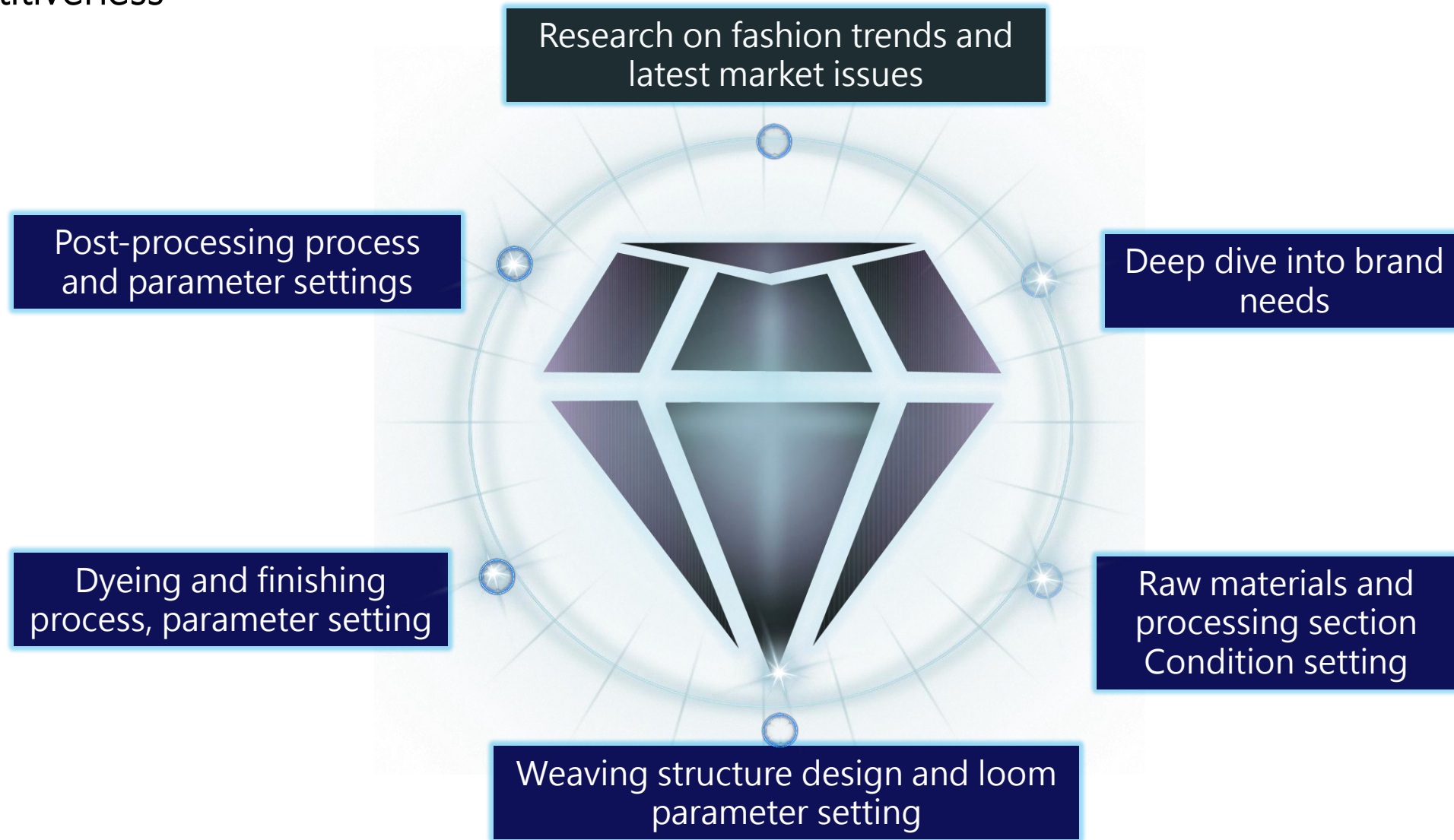
Professional division of labor between large manufacturers and foundries



Business model



Core competitiveness



It is perfect to truly grasp the interaction between each stage, break through the limitations of existing conditions, continue R&D and production in the most environmentally friendly and efficient way, and develop competitive products to meet the needs of major brands. Bang' s biggest core competitiveness

Competitive Advantage



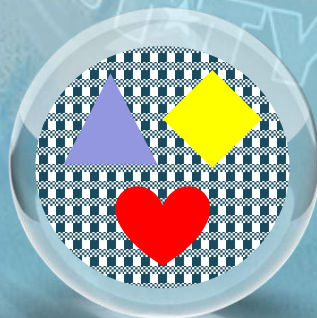
Leading global brands



Innovative technological breakthroughs



Excellent R&D design



Rich product matrix



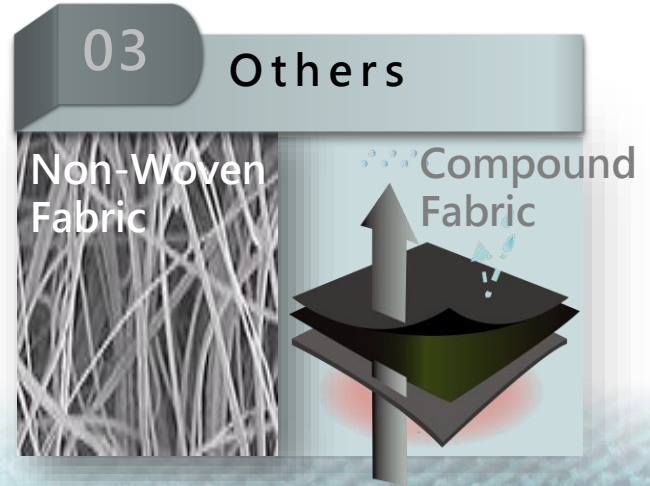
Global supply chain management



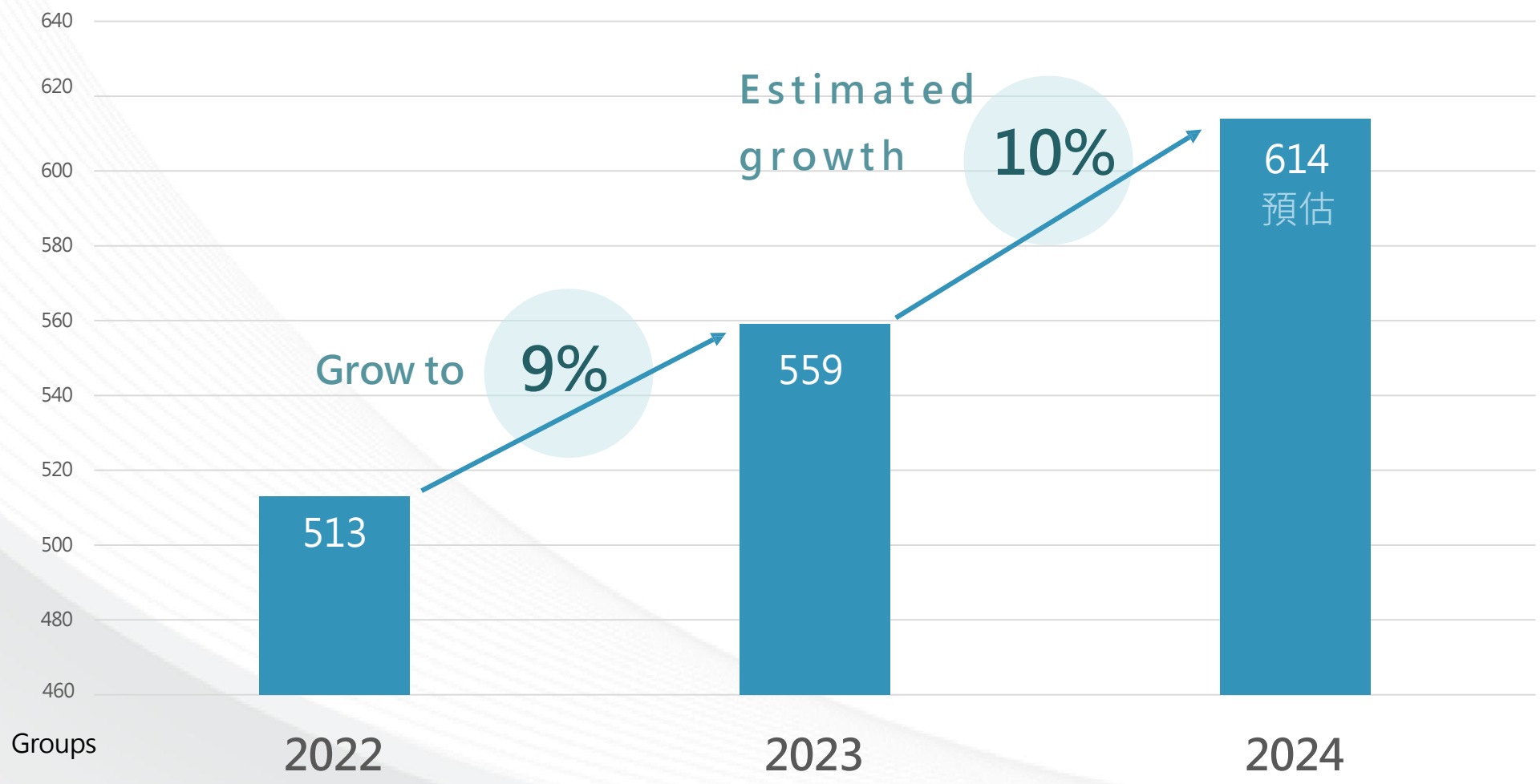
J&B is the core partner of leading brands in various fields, focusing on the research and development, production and sales of high-tech functional textiles. The business philosophy of innovative research and development and rich and diverse products provide complete solutions for major brands around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

Product category

| Main product | 2021 | 2022 | 2023 | 2024H1 |
|-----------------|--------|--------|--------|--------|
| Woven Fabrics | 76.70% | 80.39% | 85.35% | 85.17% |
| Knitted Fabrics | 6.83% | 11.91% | 8.40% | 6.02% |
| Others | 16.47% | 7.70% | 6.25% | 8.81% |
| Total | 100% | 100% | 100% | 100% |



Number of products adopted by customers



Research and development performance

2019

- 入選PERFORMANCE FORUM

2020

- 評審喜歡獎&入選PERFORMANCE FORUM

2021

- 入選PERFORMANCE FORUM並上SAZ雜誌

2021

- 入選&Top Five & Top Ten ISPO Textrends

2022

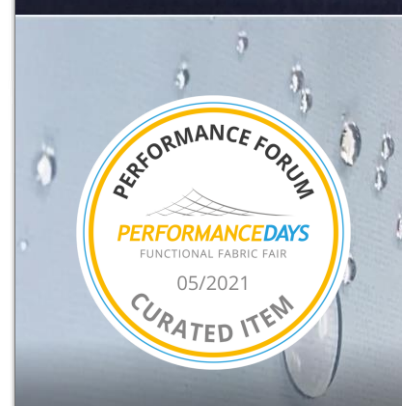
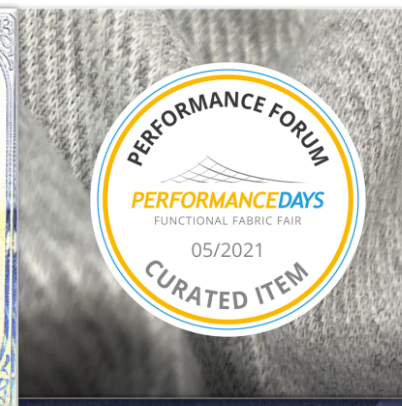
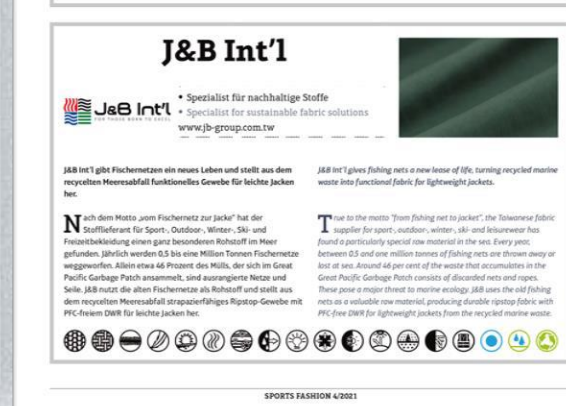
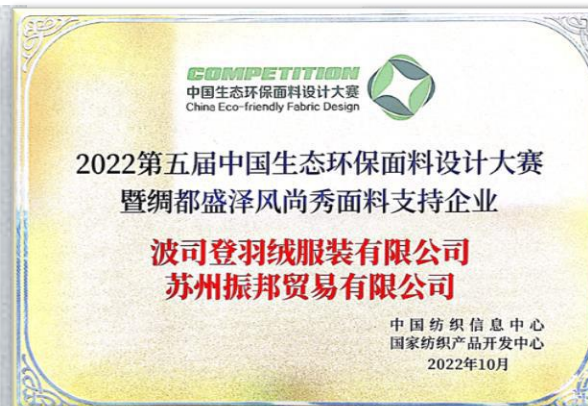
- 入選PERFORMANCE FORUM

2022

- 獲得第五屆中國生態環保面料設計大賽-ECO材料產品開發大獎

2023

- PERFORMANCE FORUM評審推薦



Digital product solutions

Advantages of Product Digitization:

The J&B Digital Fabrics Library leverages the power of technology to tightly connect J&B with its customers, reducing communication time and further strengthening its competitive edge in product development and customer service.

1. Instant Access to Latest Product Information:

Customers can access the latest product information anytime, easily finding products that meet their needs and fulfilling the demand for rapid sampling.

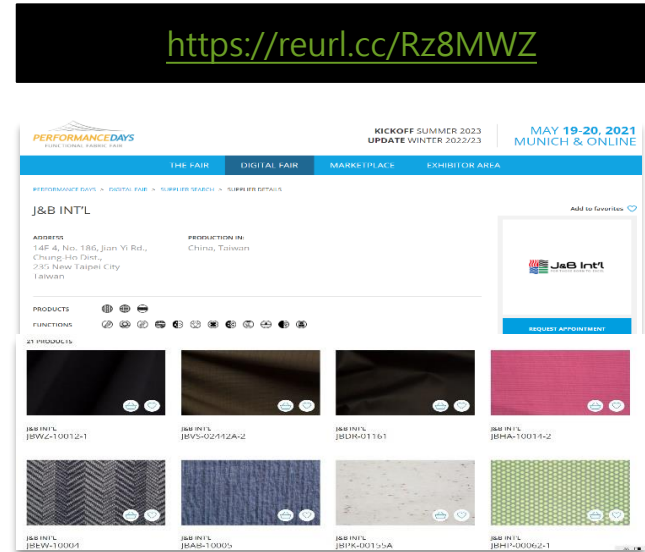
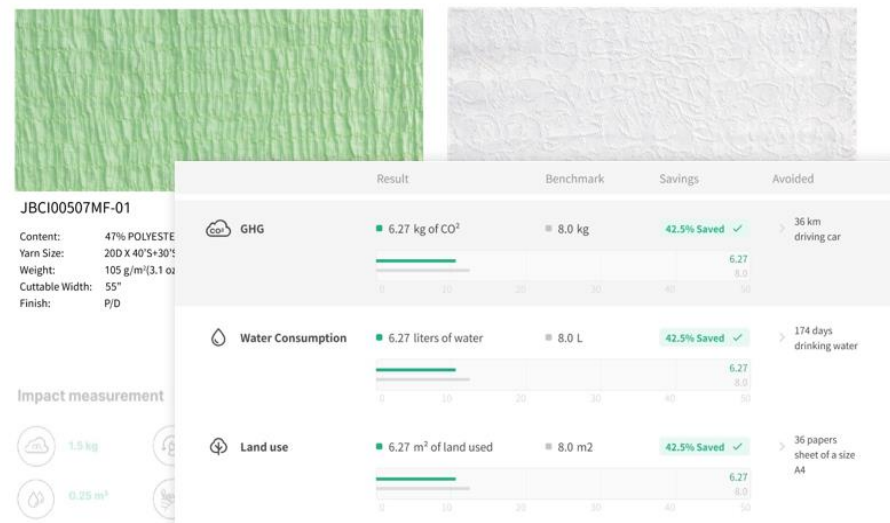
2. Practicing Environmental Commitment through Technology: By instantly calculating product carbon emissions and environmental impact data, it also reduces the energy consumption and waste generated by traditional fabric sample shipping.

3. Enhanced Sample Precision: Equipped with U3M 3D simulation functionality, customers can simulate the effect of fabrics on garments in real-time, improving design precision.

4. Intelligent Data Analysis: Enables business and R&D teams to record and analyze customer selections, capturing market dynamics through data insights.

CO₂ & Environmental Impact Estimations

<https://youtu.be/4fLKLZ9iOA4>



4

Financial Results

Consolidated income statement & financial index

| Consolidated Income Statement (Quarter) | | | | | | |
|---|-------|-------|-------|-------|-------|-------|
| In millions of NTD | 1Q23 | 2Q23 | 3Q23 | 4Q23 | 1Q24 | 2Q24 |
| Operating Revenue | 293.2 | 239.4 | 218.9 | 377.3 | 315.3 | 304.1 |
| Gross Profit | 62.8 | 63.3 | 47.2 | 83.2 | 72.0 | 82.8 |
| Operating Income | 12.1 | 9.6 | -2.6 | 23.5 | 17.6 | 22.0 |
| Profit Before Tax | 10.7 | 17.4 | 1.7 | 17.5 | 24.9 | 30.4 |
| Net Income | 6.4 | 13.0 | 0.5 | 12.2 | 19.9 | 24.1 |
| EPS (NTD) | 0.26 | 0.53 | 0.02 | 0.49 | 0.72 | 0.88 |

| Financial Index | | | | | | |
|-------------------------|-------|-------|-------|-------|-------|-------|
| Gross Margin | 21.4% | 26.4% | 21.6% | 22.0% | 22.8% | 27.2% |
| Operating Profit Margin | 4.1% | 4.0% | -1.2% | 6.2% | 5.6% | 7.2% |
| Net Profit Margin | 2.2% | 5.4% | 0.2% | 3.2% | 6.3% | 7.9% |
| Operating Expense Ratio | 17.3% | 22.4% | 22.8% | 15.8% | 17.2% | 20.0% |

Consolidated Income Statement for 2024 Q2

| (In Thousands of NTD) | 2Q24 | | 2Q23 | | YOY | |
|-----------------------------------|----------------|-------------|----------------|-------------|---------------|-------------|
| Operating revenue | 304,108 | 100% | 239,355 | 100% | 64,753 | 27% |
| Operating costs | 221,303 | 73% | 176,067 | 74% | 45,236 | 26% |
| Gross Profit | 82,805 | 27% | 63,288 | 26% | 19,517 | 31% |
| Operating expenses | 60,834 | 20% | 53,716 | 22% | 7,118 | 13% |
| Operating income | 21,971 | 7% | 9,572 | 4% | 12,399 | 130% |
| Non-operating income and expenses | 8,466 | 3% | 7,808 | 4% | 658 | 8% |
| Profit Before Tax | 30,437 | 10% | 17,380 | 8% | 13,057 | 75% |
| Income tax expense | 6,297 | 2% | 4,405 | 2% | 1,892 | 43% |
| Net income | 24,140 | 8% | 12,975 | 6% | 11,165 | 86% |
| EPS (NTD) | 0.88 | | 0.53 | | 0.35 | |

Consolidated Income Statement for 2024 H1

| (In Thousands of NTD) | 1H24 | | 1H23 | | YOY | |
|-----------------------------------|---------|------|---------|------|--------|------|
| Operating revenue | 619,407 | 100% | 532,580 | 100% | 86,827 | 16% |
| Operating costs | 464,571 | 75% | 406,490 | 76% | 58,081 | 14% |
| Gross Profit | 154,836 | 25% | 126,090 | 24% | 28,746 | 23% |
| Operating expenses | 115,217 | 19% | 104,466 | 20% | 10,751 | 10% |
| Operating income | 39,619 | 6% | 21,624 | 4% | 17,995 | 83% |
| Non-operating income and expenses | 15,689 | 3% | 6,463 | 1% | 9,226 | 143% |
| Profit Before Tax | 55,308 | 9% | 28,087 | 5% | 27,221 | 97% |
| Income tax expense | 11,287 | 2% | 8,703 | 1% | 2,584 | 30% |
| Net income | 44,021 | 7% | 19,384 | 4% | 24,637 | 127% |
| EPS (NTD) | 1.60 | | 0.79 | | 0.81 | |

Balance Sheet & Cash Flows

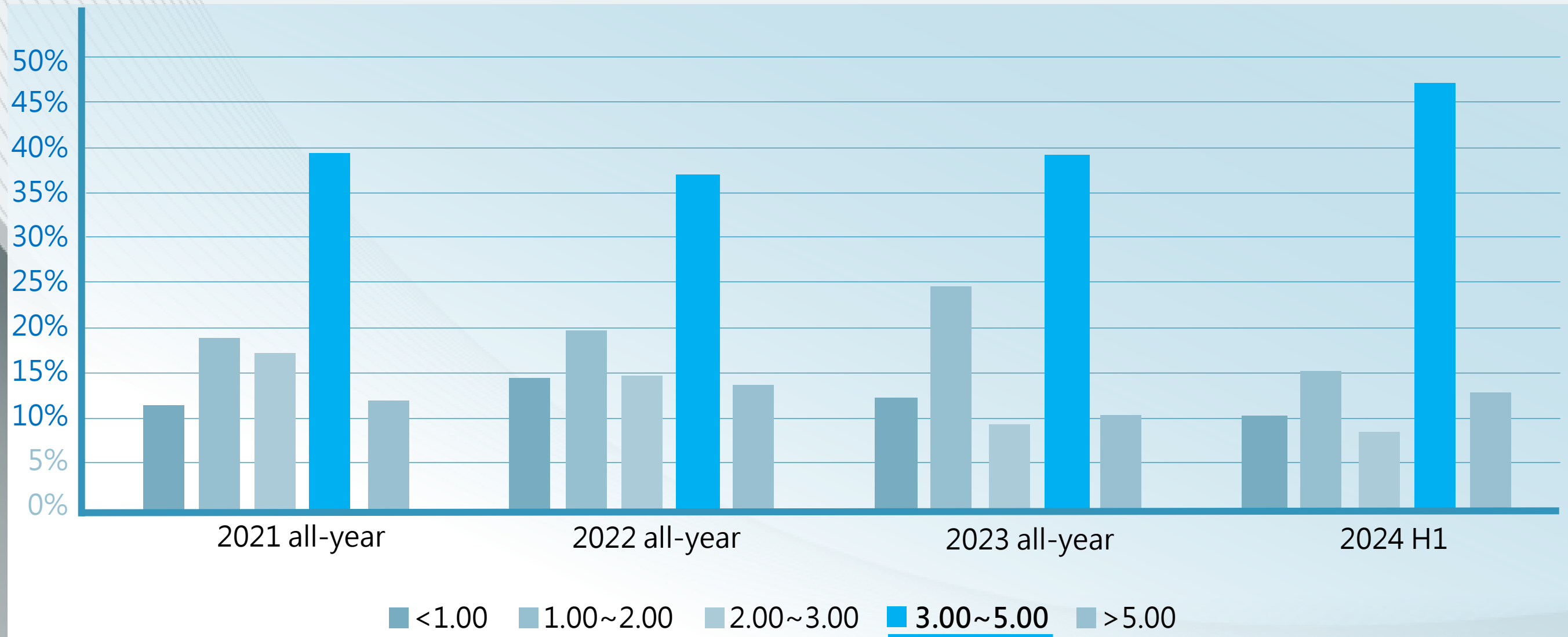
Balance Sheet (In Thousands of NTD)

| | 1H24 | | 1H23 | | YOY | |
|--|----------------|-------------|----------------|-------------|----------------|------------|
| Cash and Cash Equivalents | 408,771 | 54% | 296,992 | 46% | 111,779 | 38% |
| Notes Receivable and Accounts Receivable | 77,189 | 10% | 83,733 | 13% | (6,544) | -8% |
| Inventories | 62,405 | 8% | 40,722 | 6% | 21,683 | 53% |
| Property, plant and equipment | 120,845 | 16% | 129,466 | 20% | (8,621) | -7% |
| Total Assets | 760,425 | 100% | 641,414 | 100% | 119,011 | 19% |
| Short-term debts & Long-term liabilities - current portion & Long-term loans | 4,568 | 2% | 51,047 | 8% | (46,479) | -91% |
| Notes Payable and Accounts Payable | 93,191 | 12% | 71,223 | 11% | 21,968 | 31% |
| Total liabilities | 212,183 | 28% | 209,794 | 33% | 2,389 | 1% |
| Total owners' Equity | 548,242 | 72% | 431,620 | 67% | 116,622 | 27% |

Cash Flows changes (In Thousands of NTD)

| | 1H24 | 1H23 | YOY |
|--|-----------------|-----------------|-----------------|
| Net cash inflow from operating activities | 109,195 | 91,042 | 18,153 |
| Net cash inflow (outflow) from investing Activities | (7,433) | 3,238 | (10,671) |
| Net cash inflow (outflow) from financing activities | (38,288) | (22,817) | (15,471) |
| Effect of foreign exchange translations | 15,100 | 3,388 | 11,712 |
| Net increase in cash and cash equivalents | 78,574 | 74,851 | 3,723 |

Product price distribution



Consolidated balance sheet and financial index

| Consolidated Balance Sheet | | | | |
|---|--------|--------|--------|---------|
| In millions of NTD | 2021 | 2022 | 2023 | 2024 H1 |
| Current Assets | 538 | 630 | 645 | 597 |
| Total Assets | 718 | 814 | 810 | 760 |
| Cash and Cash Equivalents | 163 | 222 | 330 | 409 |
| Notes Receivable and Accounts Receivable | 229 | 242 | 151 | 77 |
| Inventories | 88 | 135 | 114 | 62 |
| Fixed Assets | 134 | 133 | 122 | 121 |
| Total liabilities | 303 | 367 | 294 | 212 |
| Short-term & Long-term Debt, Current Portion of Long-term Loans Payable | 28 | 36 | 39 | 5 |
| Notes Payable and Accounts Payable | 147 | 213 | 163 | 93 |
| Total owners' Equity | 415 | 447 | 516 | 548 |
| Capital – Common Stock | 240 | 245 | 275 | 275 |
| Financial index | | | | |
| Debt Ratio | 42.19% | 45.13% | 36.27% | 27.90% |
| Book Value Per Share | 15.49 | 18.26 | 18.75 | 19.92 |
| Days Sales Outstanding | 44.73 | 74.49 | 64.22 | 34.19 |
| Days Sales of Inventory | 21.60 | 46.44 | 52.11 | 34.58 |
| Days Payable Outstanding | 46.98 | 74.80 | 78.57 | 50.30 |
| Return on Equity (%)* | 23.95 | 13.05 | 6.67 | 19.98 |

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

Annual Outlook for Q4 2024 - 2025

- As the inventory adjustment by brand clients from last year nears its end, and despite the market conditions remaining cautious, the company has achieved remarkable results by continuously expanding its new brand clients and successfully entering the supply chains of several top international brands. Revenue growth is expected to gradually become apparent from Q4 2024 through 2025, with future growth momentum already building up.
- The company stands out due to its excellent development and design capabilities as well as its brand management strategy. Despite facing challenges last year, the company has fully committed to new product development, laying a solid foundation for future business. This year, the quantity of fabrics used by brand clients has been steadily increasing, with impressive results already visible in the first half of the year, indicating strong growth potential.
- Global expansion will be key to future competitiveness. The Southeast Asian supply chain continues to evolve, with J&B having established a factory in Vietnam in recent years. The Vietnam subsidiary turned profitable in Q1 of this year, and it is anticipated that shipments from Vietnam will account for over 20% of revenue by the end of this year. The Vietnam location is also expected to be a major growth driver for J&B's sports brand orders in the future.

5

Operational plan

Future development plan

- **New markets and new customers :**

Deepen workwear/Knitted Fabrics/new brand customer base

- **Increase investment in R&D :**
Environmentally friendly and sustainable material development and carbon reduction process planning; innovative material application and functional organizational structure design; research and development of composite functional products

- **Supply chain vertical integration and mergers and acquisitions :**

Focus on the synergy of Southeast Asia industry resource integration and application.

- **Digital development :**

Through the integration and analysis of the digital product library and system big data, we precisely grasp customer demand trends, enhance product selection rates, prevent anomalies, and improve production yield and service quality. Automation processes and centralized information further increase employee efficiency and operational effectiveness. Additionally, the application of AI and big data analysis in internal training programs comprehensively boosts overall enterprise operational performance.

- **ESG**

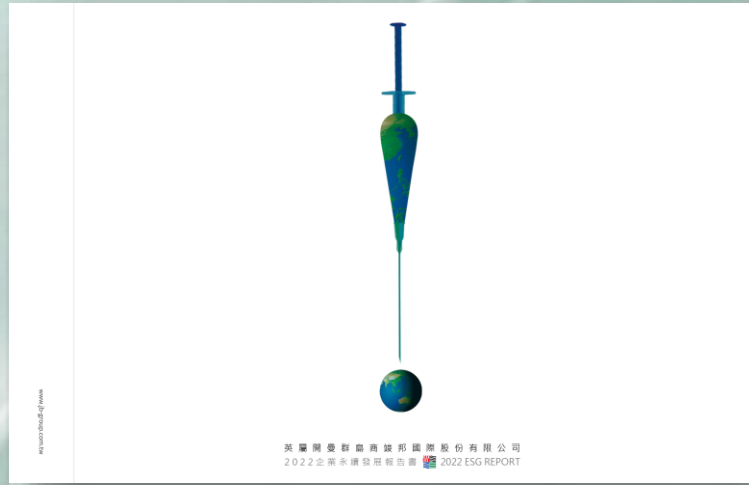
ESG



ESG Report
<https://www.jb-group.com.tw/esg-esgreport>




2021

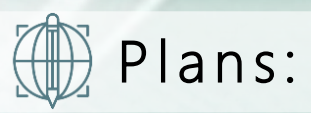


2022



2023

Carbon emissions will decline to 60% in 2030.



Plans:

- follow specification with guidance, ISO 14064, to complete greenhouse gas inventory
- Be dedicated to developing green products
- Using Sustainable energy

Thank you

Contact person

CFO/Spokesperson
Chang , Chao-Min

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LINE ID : 0282272008

Cellphone number : 0958-784-442

