2026年第二季

法人說明會

INVESTOR CONFERENCE

英屬開曼群島商竣邦國際股份有限公司

股票代號 4442

J&B International Inc.

Presenter： Chih-Wei Hsiao, CEO September 16, 2026

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ABOUT J&B

Company profile

J&B Date of foundation

2021/7/27

Operating entity operated from 1999, deeply cultivating the functional textile field.

Paid-in Capital

NT$ 328,561 thousand

(As of August 31, 2026)

Business Philosophy

Continuous innovation and pursuit of excellence to create infinite possibilities; commitment to sustainable operation and co-prosperity with environment and society.

Vision

To become the most influential textile enterprise in the world.

Core Values

Self-reflection | Innovation | Team First | Accountability | Excellence | Integrity

Business strategy

Headquartered in Taiwan, J&B Group integrates the core functions of three major regions—Taiwan, China, and Vietnam—to build a complete global supply chain system.

TW TAIWAN

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

CN CHINA

- China Supply Chain Production Management Center
- Product Development Center

VN VIETNAM

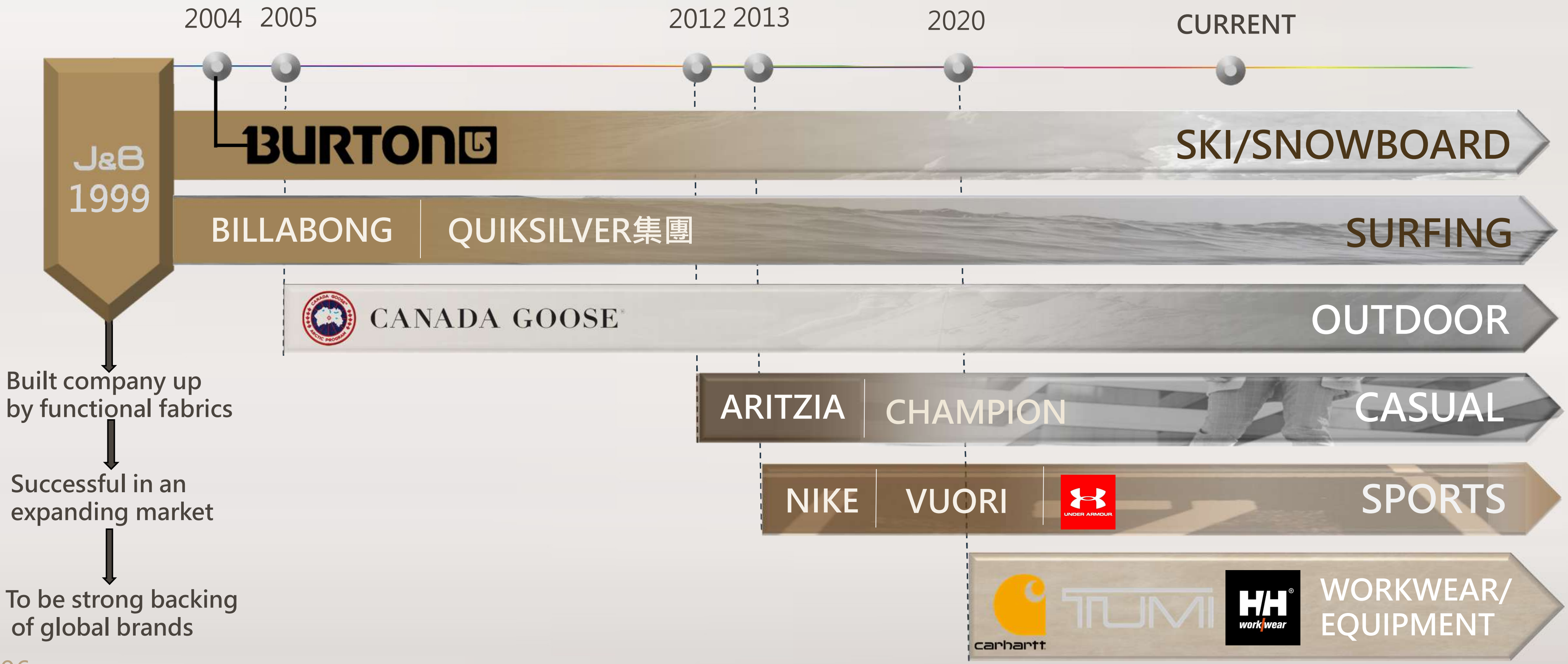
- Supply Chain Production Management Center
- Self-own production base
- Vietnam Local Sales Center

VN Vietnam Weaving & Dyeing Factory

An integrated plant for weaving, dyeing, and finishing (printing, lamination, punching), expected to be completed in H1 2027.

The Development History of the Product Area

From functional fabrics in 1999, J&B has expanded into diverse fields for over 25 years.



Customer resources

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

02

PRODUCT INTRODUCTION AND APPLICATION

Product Application Fields

03

CORE COMPETITIVE ADVANTAGES

Industrial position

Functional textile industry

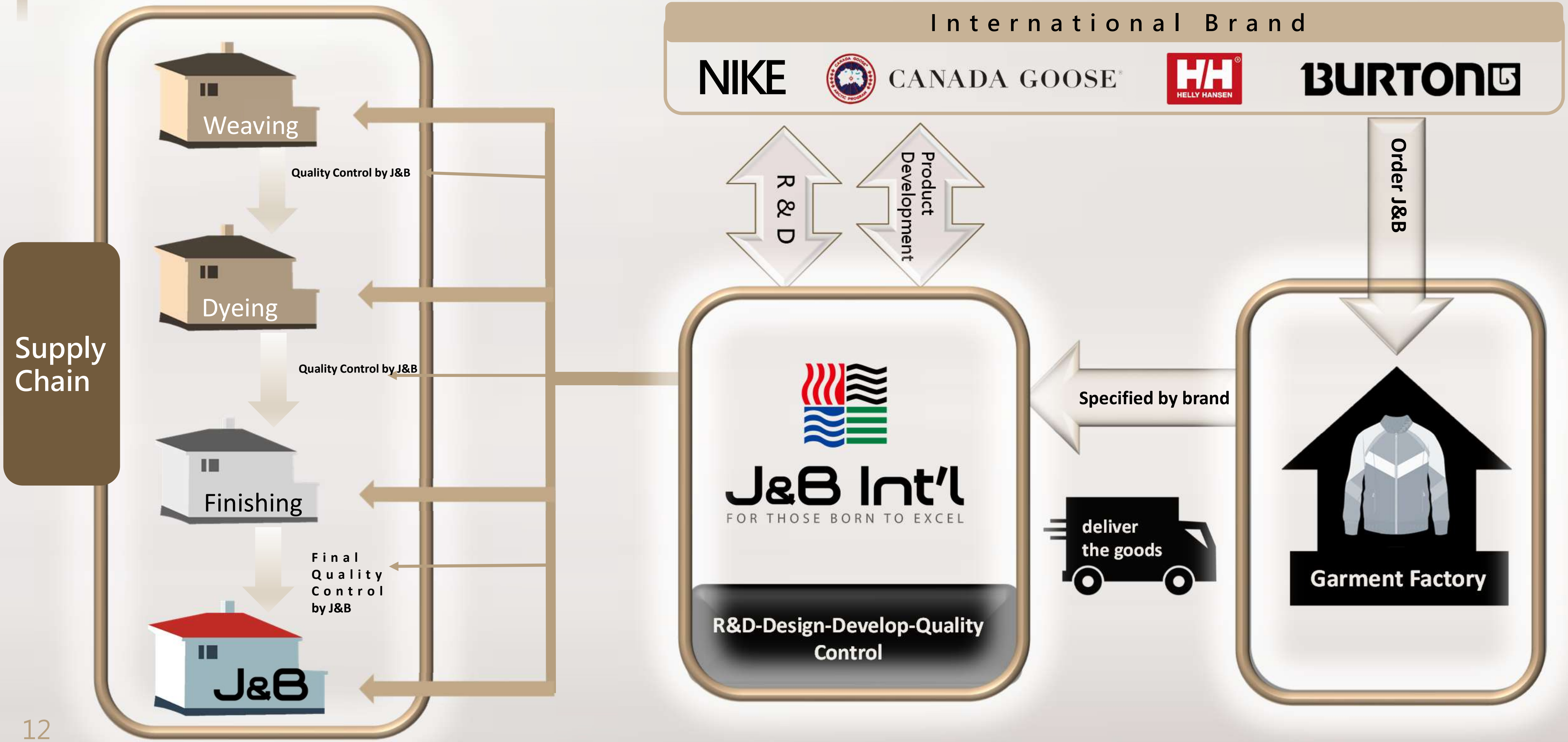
Professional division of labor between large manufacturers and subcontractors

Fiber and yarn
- Capital intensive
- Large manufacturers as an example (such as Formosa Plastics Group, Far Eastern Group, and Shin Kong Group)

Woven Fabric → Dyeing &finishing → Post-processing
- Capital intensity is lower than upstream, but it is the main source of the textile industry's output value and export value in Taiwan
- Large textile manufacturers (such as Eclat Textile Co., Ltd. and Far Eastern Group) collaborate with hundreds of subcontractors that provide specialized products through a professional division of labor.

Ready-made garment
- Low capital intensity and high labor intensity
- Overseas production prioritized

Business model



Competitive Advantages

In an era defined by rapid change and the rise of highly individualized consumer preferences, J&B continues to lead the market and deliver steady growth. The key lies in our core competitive advantages:

Understanding Market Trends and Customer Needs × R&D and Design × Supply Chain Management

Rapid Market Response with

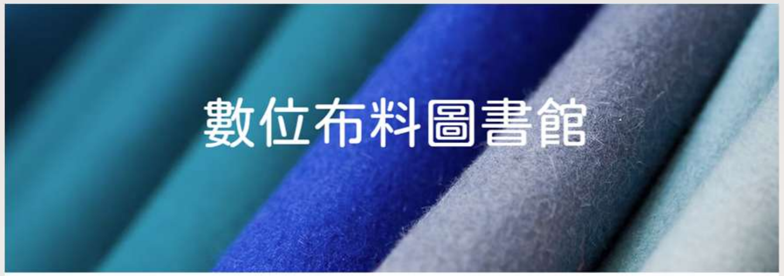
Optimal Solutions

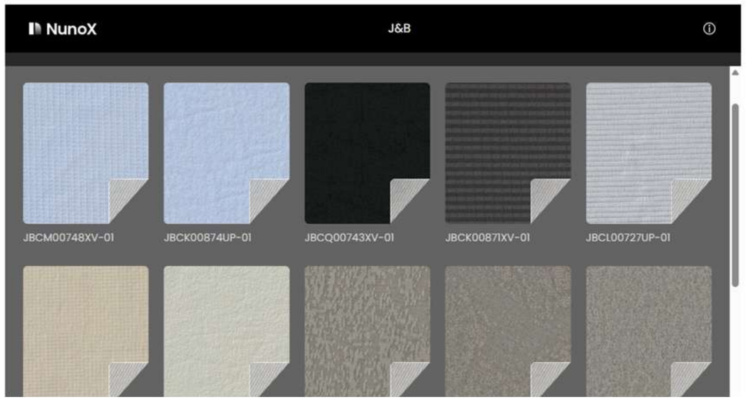
Service Excellence as a Competitive Edge

Digital product solutions

- Real-time fabric database and sample comparison.
- 3D simulated garment design to speed up proposals.
- Reduced shipping time for physical samples.
- Cloud-based selection platform to optimize client decision-making.

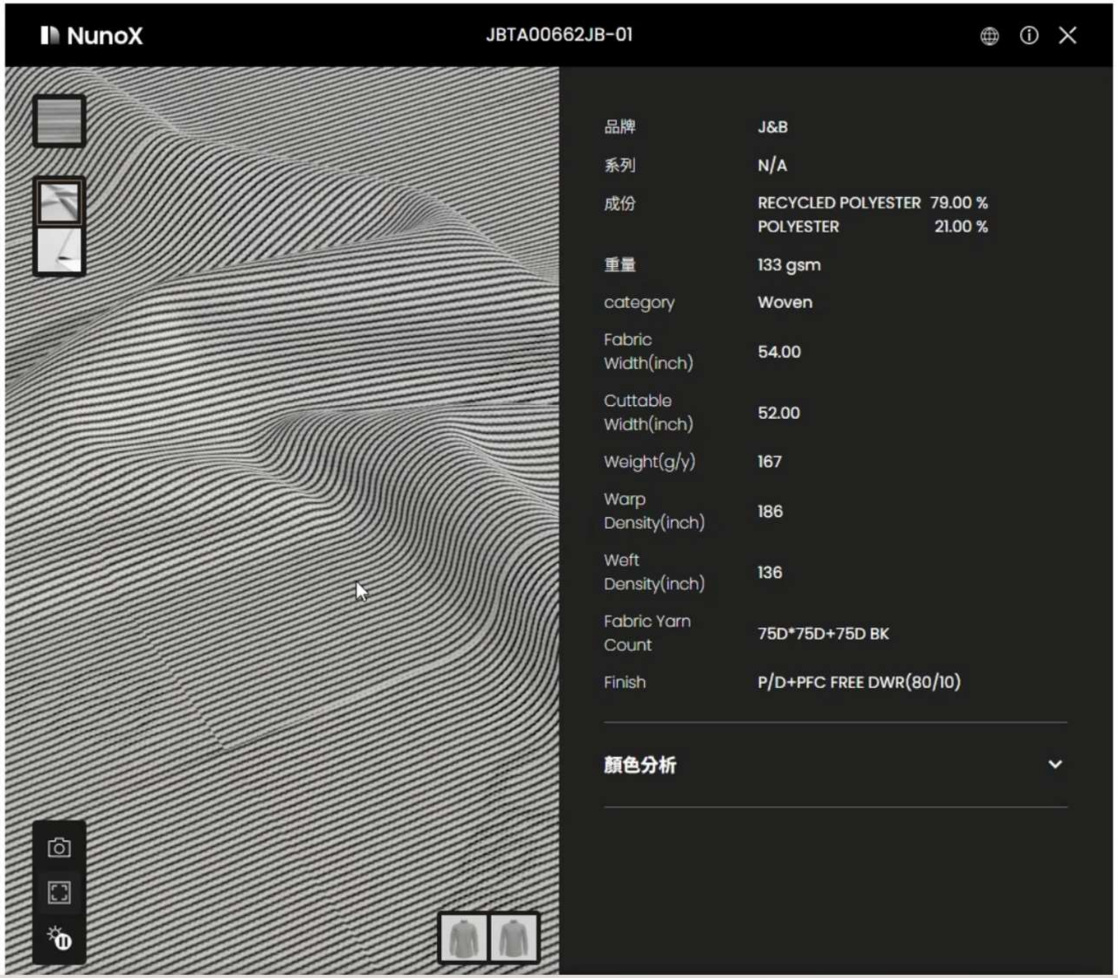
→ **Improve product development efficiency and enhance customer service competitiveness**





Digital product solutions

https://www.jb-group.com.tw/digitalfabriclibrary



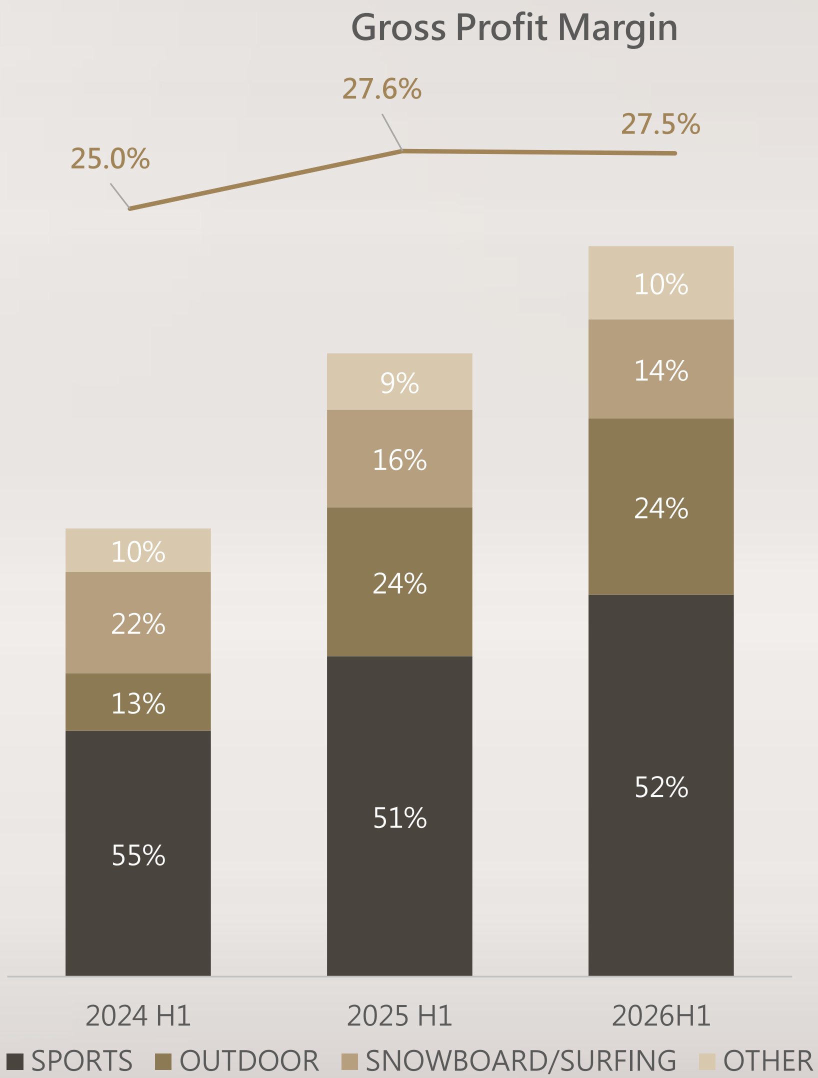
04

FINANCIAL PERFORMANCE

Application Areas

In Thousands of NTD

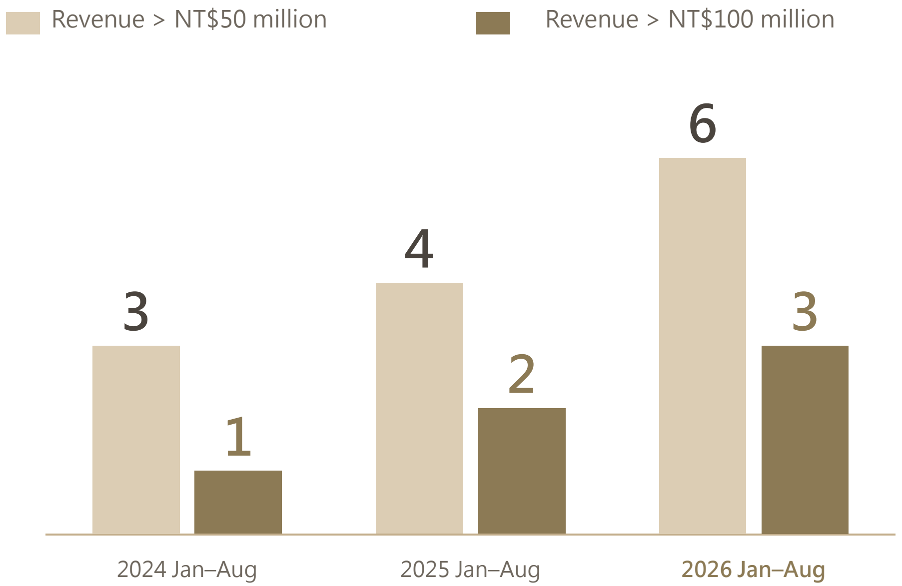
	2024 H1	2025 H1	2026 H1	YoY
SPORTS	339,684	442,748	527,691	+19.2%
OUTDOOR	79,742	205,762	243,801	+18.5%
SNOWBOARD /SURFING	140,021	135,313	136,841	+1.1%
OTHER	59,960	77,601	101,523	+30.8%
Total	619,407	861,424	1,009,856	+17.2%



Diversification of Customer Structure

January–August comparison: the number of major brands keeps rising, and revenue from key development customers has grown 2.7x in two years

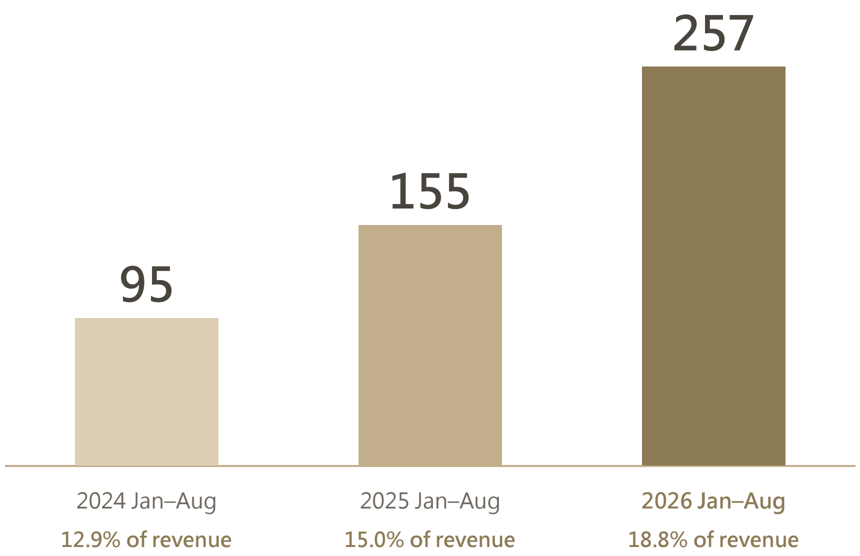
Number of Major Brands



In Jan–Aug 2026, 3 customers exceeded NT$100 million and 6 exceeded NT$50 million

Revenue from Key New Customers (4 in total)

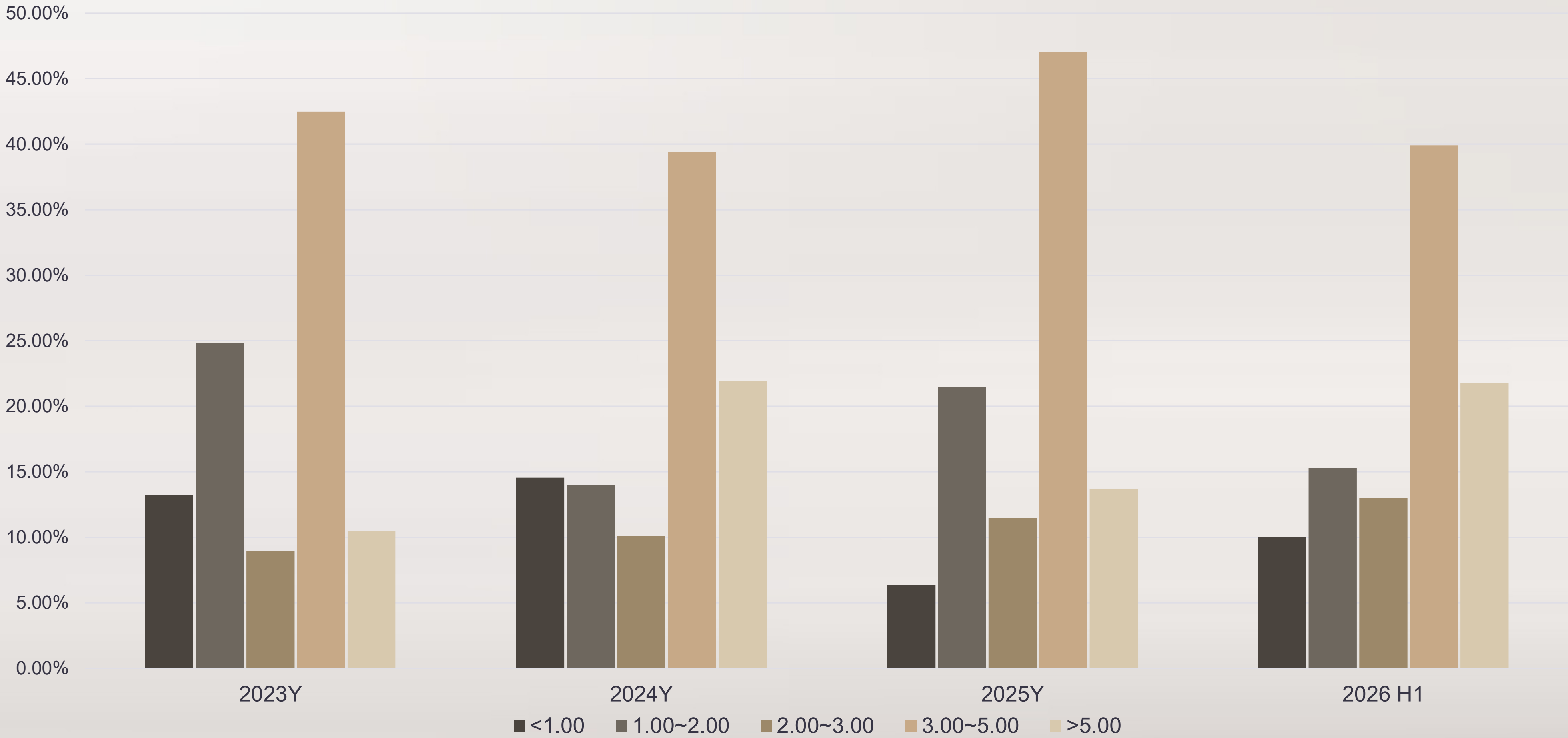
In millions of NTD



Group revenue rose NT$630 million over the same period, of which NT$160 million came from these four customers

Product price distribution

USD



Consolidated Income Statement of 2026 Q2

(In Thousands of NTD)	2026 Q2		2025 Q2		YoY
Operating revenue	572,720	100%	450,935	100%	27%
Operating costs	413,965	72%	332,309	74%	
Gross Profit	158,755	28%	118,626	26%	34%
Operating expenses	87,539	16%	65,388	14%	
Operating income	71,216	12%	53,238	12%	34%
Non-operating income and expenses	(159)	0%	(7,633)	-2%	
Profit Before Tax	71,057	12%	45,605	10%	56%
Income tax expense	18,792	3%	6,275	1%	
Net income	52,265	9%	39,330	9%	33%
EPS(NTD)	1.62		1.41		15%
Weighted average shares outstanding	32,297		27,839		16%

1. Revenue Growth
- Revenue reached NT$573 million this quarter, up 27% YoY
- Growing core brand orders and continued shipment momentum

2. Gross Margin Improvement
- Gross margin 28%, up about 2 percentage points YoY
- Higher share of sports applications and an optimized product mix
- Gross profit NT$159 million, up 34% YoY

3. Earnings Growth
- Operating income up 34% YoY
- Gross margin gains offset the increase in operating expenses

4. Continued EPS Growth
- EPS rose from NT$1.41 to NT$1.62
- Earnings still grew steadily despite the tax rate returning to a normal level

Consolidated Income Statement of 2026 H1

(In Thousands of NTD)	2026 H1		2025 H1		YoY
Operating revenue	1,009,856	100%	861,424	100%	17%
Operating costs	732,403	73%	623,307	72%	
Gross Profit	277,453	27%	238,117	28%	17%
Operating expenses	162,824	16%	138,507	16%	
Operating income	114,629	11%	99,610	12%	15%
Non-operating income and expenses	4,957	1%	(840)	0%	
Profit Before Tax	119,586	12%	98,770	12%	21%
Income tax expense	30,135	3%	15,244	2%	
Net income	89,451	9%	83,526	10%	7%
EPS(NTD)	2.80		3.00		-7%
Weighted average shares outstanding	31,993		27,839		15%

1. **1H26 revenue reached NT$1,010 million, up 17% YoY.**
2. 1H26 gross profit reached NT$277 million, up 17% YoY; gross margin held at about 27%, supported by the larger revenue scale and changes in the application mix.
3. The larger operating scale improved fixed-cost absorption; the operating expense ratio was about 16% in both 2025 and 2026.
4. 1H26 pre-tax profit was NT$120 million, up 21% YoY. As the approved tax losses of the Vietnam subsidiary were fully utilized last year, income tax expense increased; together with 15% growth in weighted average shares outstanding, net income rose 7% YoY and EPS declined from NT$3.00 a year earlier to NT$2.80.

Consolidated balance sheet and financial index

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

Consolidated Balance Sheet				
In millions of NTD	2023	2024	2025	2026 H1
Current Assets	645	756	1,032	1,167
Total Assets	810	919	1,313	1,458
Cash and Cash Equivalents	330	472	671	759
Notes Receivable and Accounts Receivable	151	142	207	210
Inventories	114	65	93	113
Fixed Assets	122	121	116	120
Total Liabilities	294	321	474	551
Loan	39	3	0	0
Notes Payable and Accounts Payable	163	208	217	237
Total owners' Equity	516	599	839	868
Capital – Common Stock	275	277	314	323

Financial index				
Debt Ratio	36.27%	34.88%	36.13%	37.81%
Book Value Per Share	18.75	21.65	26.69	26.85
Days Sales Outstanding	64.22	42.43	38.95	37.62
Days Sales of Inventory	52.11	34.28	23.96	25.64
Days Payable Outstanding	78.57	70.99	64.44	56.56
Return on Equity(%)*	6.67	15.75	21.10	20.96

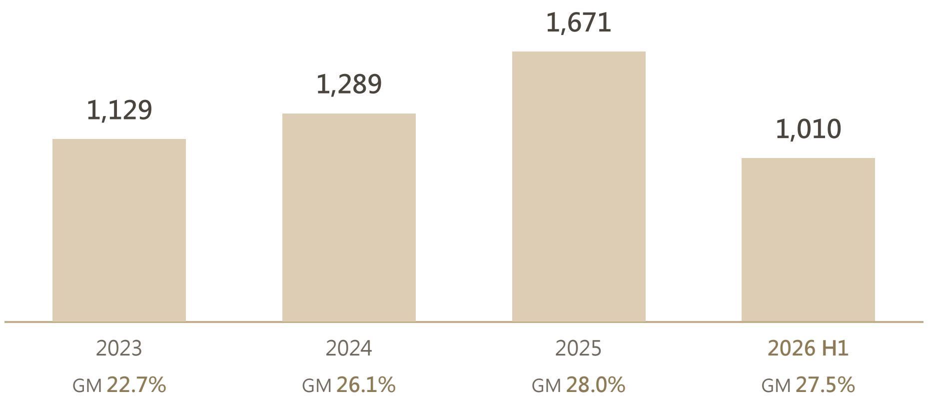
Growth Trajectory Since TPEx Listing

Listed on TPEx on November 29, 2023 Revenue up 48% in two years, gross margin up 5.3 percentage points, and EPS up 4x

Operating Revenue 2023→2025	Basic EPS 2023→2025	Gross Margin 2023→2025
+48.0%	4.0x	+5.3pp
CAGR 21.7%	CAGR 100.6%	22.7% → 28.0%
NT$1,129M → NT$1,671M	NT$1.30 → NT$5.23	Operating margin 3.8% → 11.1%

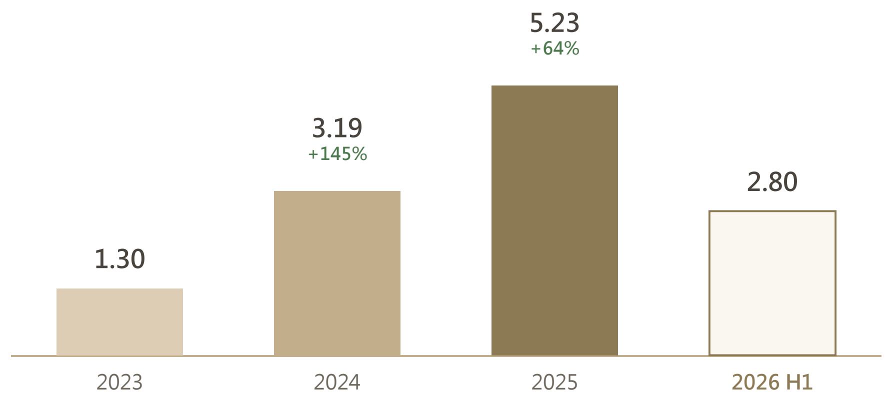
Operating Revenue and Gross Margin

In millions of NTD



Basic EPS

In NTD



Why Earnings Grew Faster Than Revenue

- Improved earnings structure: gross margin rose from 22.7% to 28.0% (+5.3pp), while the operating expense ratio fell from 19.0% to 16.9%
- Scale benefits emerging: operating margin rose from 3.8% to 11.1%, and basic EPS increased from NT$1.30 to NT$5.23
- 1H26 revenue of NT$1,010 million (up 17.2% YoY) already reached 60% of full-year 2025; Q2 EPS of NT$1.62 was a record high since listing

Dividend policies in the past three years

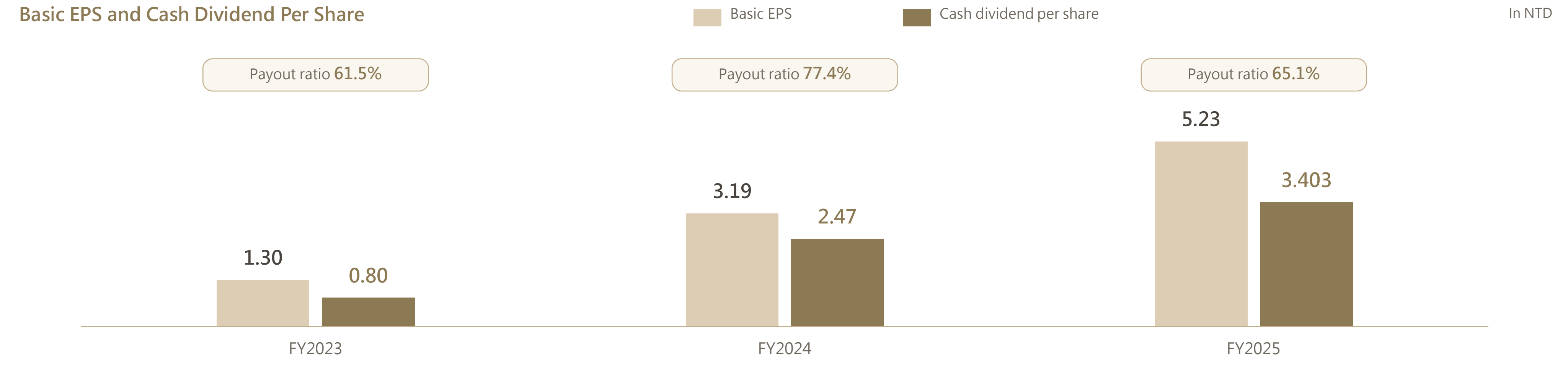
Payout ratio above 60% for three consecutive years, with cash dividends growing in step with earnings

FY2025 Cash Dividend Per Share
3.403 NTD
Payout ratio 65.1% — Highest since listing

Three-Year Cumulative Dividend
6.67 NTD
2023–2025 — Total cash dividend per share

Three-Year Average Payout Ratio
68.7%
61.5% / 77.4% / 65.1% — Above 60% every year

Basic EPS and Cash Dividend Per Share



Dividend Policy Highlights

- Cash dividend per share rose from NT$0.80 in FY2023 to NT$3.403 in FY2025, a 4.3x increase over three years, in step with earnings growth
- The payout ratio stayed above 60% for three straight years (61.5% / 77.4% / 65.1%), averaging 68.7% over the period

05

MARKET OVERVIEW AND ANNUAL OUTLOOK

Market Overview

Stable Expansion of Global Sportswear Demand with Strong Growth Momentum.

- Global Sportswear Market **2024–2030 CAGR approx. 6%–8%**
- **Athleisure** trend continues to expand, with functional apparel increasingly permeating everyday life
- **Major International Sporting Events** Driving Demand

Global Supply Chain Trends

Consolidation of Brand Suppliers

Brands Streamlining Supplier Bases
Orders Concentrating on Core Suppliers with Scale and R&D Capabilities

Diversification of Production Bases

Production capacity is shifting from China to Southeast Asia, mitigating geopolitical and tariff risks.

With its dual strengths of core supplier status and diversified regional supply, J&B stands to benefit significantly from supply chain restructuring

Nike Supply Chain Case: Share of major suppliers 2014 **34%** → 2025 **54%** → **Core suppliers demonstrate a 'winner-takes-all' trend.**

Source: Yuanta Investment Consulting

Technology upgrades × capacity deployment enhance order-taking capability and value creation.

Sustainable product technology upgrade

Textile-to-Textile (T2T)

Since 2019 J&B has been deepening its T2T circular-material capability and is now introducing next-generation bio-enzymatic recycled polyester, breaking through the limits of complex waste recycling and regenerated quality to capture brand demand for circular materials.

Sustainable high-performance fabrics

All product lines have transitioned to PFAS Free materials to ensure compliance with brand requirements and EU regulations, while simultaneously enhancing product value.

Mono-material design for recyclable high-value fabrics

To improve textile recycling efficiency, brands are reducing blended yarns, elastane and composite laminated structures. Through false-twist stretch constructions, homogeneous laminating films and mono-material fabric designs, J&B balances recyclability, elastic hand feel and protective performance, entering the recyclable high-value fabric market.

Upgrading Supply Chain Competitiveness

Supply chain management upgrade

By integrating supplier resources across Taiwan, China and Vietnam, J&B continues to strengthen supply chain competitiveness and lead-time flexibility, while expanding sampling and development project capacity to meet customer needs quickly.

Vietnam Plant II: building our own capacity

Vietnam Plant II is planned as an integrated weaving, dyeing and finishing facility. Groundbreaking took place in July 2026, with completion in H1 2027 and production starting in H2 2027, completing Vietnam's textile value chain and adding capacity for lightweight and stretch fabrics.

2026 H2 Business Outlook

01 | Breakthrough in core product lines driving a marked increase in revenue scale

- Cooperation with key brand customers continues to deepen, with core products adopted at larger scale.
- The product mix has shifted from high-end, low-volume items to core product lines with large order scale and long life cycles
- July revenue was NT$135 million, up 77% YoY; August revenue was NT$223 million, up 131% YoY, a record monthly high; cumulative Jan–Aug revenue reached NT$1,369 million, up 32% YoY

02 | Key new customers opening a second growth curve

- Cooperation with new customers continues to deepen, with steady growth in the number of product development projects
- Revenue contribution from key new customers is scaling up, becoming an important growth driver

2026 H2 Business Outlook

03 | Cross-segment expansion bearing fruit, strengthening revenue stability

- Development results in new applications such as workwear and bag materials are gradually emerging
- New-segment products have longer life cycles and demand cycles that differ from sports and outdoor
- Continued optimization of the customer and product mix is driving new revenue sources

04 | Vietnam capacity deployment deepening our supplier position

- Vietnam weaving & dyeing Plant II broke ground in July 2026, with completion in H1 2027 and production starting in H2 2027
- Vietnam capacity strengthens our supply chain advantage and has already led brand customers to broaden cooperation and increase new product development projects.
- J&B has participated for part of certain sports customers' FY2027 core product lines, with related orders shipping progressively from July 2026.

Thank you

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