



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

# | 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 277,495 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

<b>Pursuit of Excellence</b>	<b>Innovation</b>	<b>Accountability</b>
<b>Integrity</b>	<b>Introspection</b>	<b>Teamwork</b>

## 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



## 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>VUORI</b>	Leading Men's Yoga Brand	Stretch fabrics with excellent handfeel
<b>ALO</b>	Global fashionable and trendy yoga brand	Highly functional stretch fabrics
<b>UNDER ARMOUR</b>	Functional sportswear leader	High-end water repellent/rainproof jacket fabrics, light weight anti-UV fabrics
<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

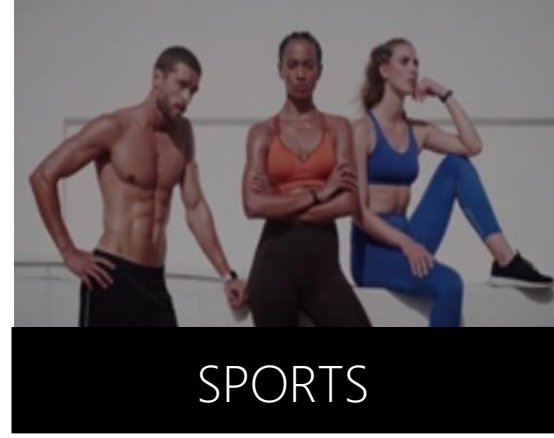
## Customer resources

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



# 2

## Product Introduction and Application



# OUTDOOR



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



J&B Intl

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

# 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

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 doobby  
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



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Skin-friendly  
Jersey  
親膚針織布

Flexible jersey  
超彈針織布

Interlock knit  
雙面針織布

ARITZIA

DC

# WORKWEAR



carhartt

HH<sup>®</sup>  
work/wear

5.11



Woven doobby  
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

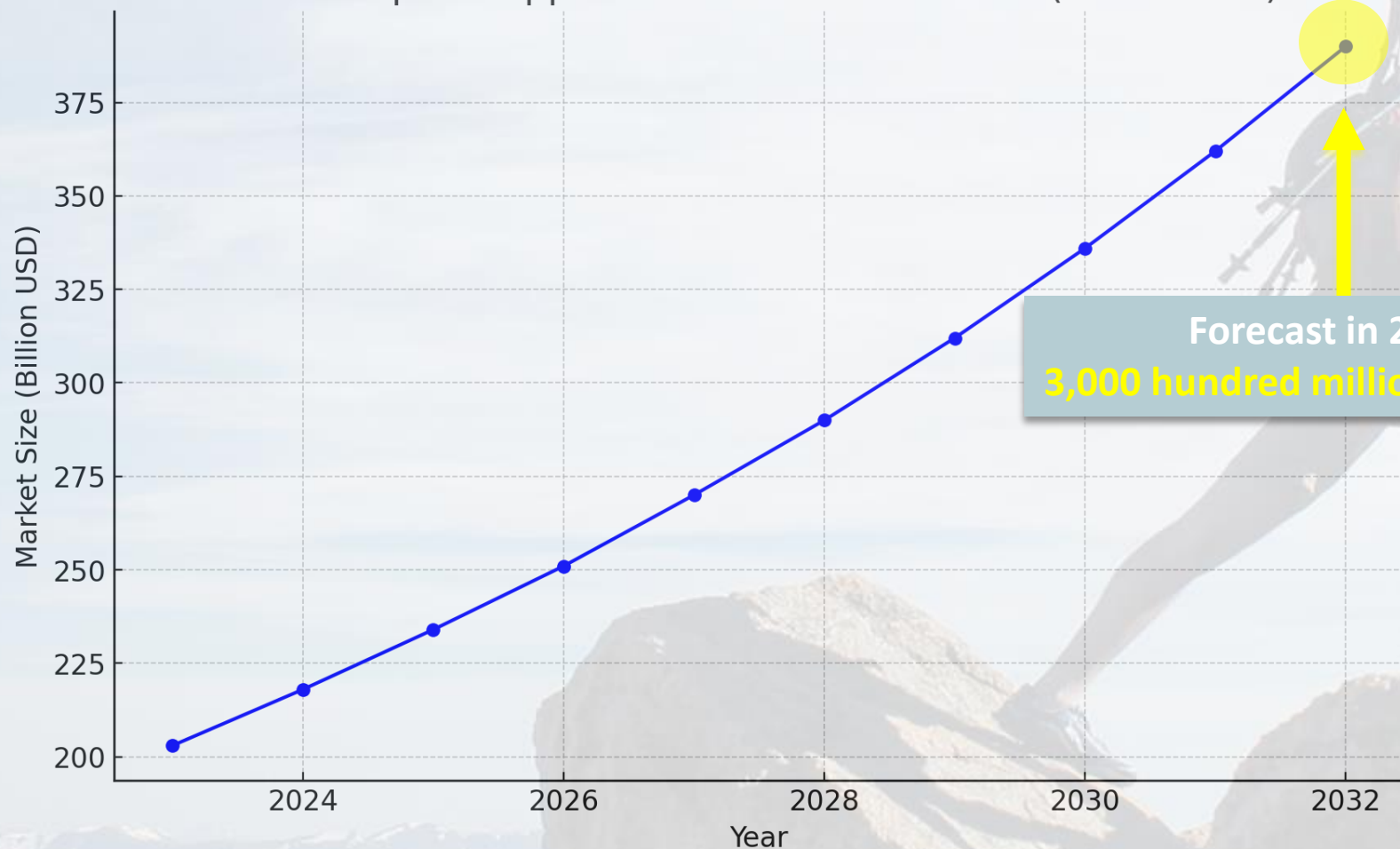
Reflective  
安全性反光平織布

# 3

## Market Overview and Business Model

## 市場概況

Global Sports Apparel Market Size Forecast (2023-2032)



Forecast in 2030  
3,000 hundred million US dollars

The global  
sportswear  
market size :

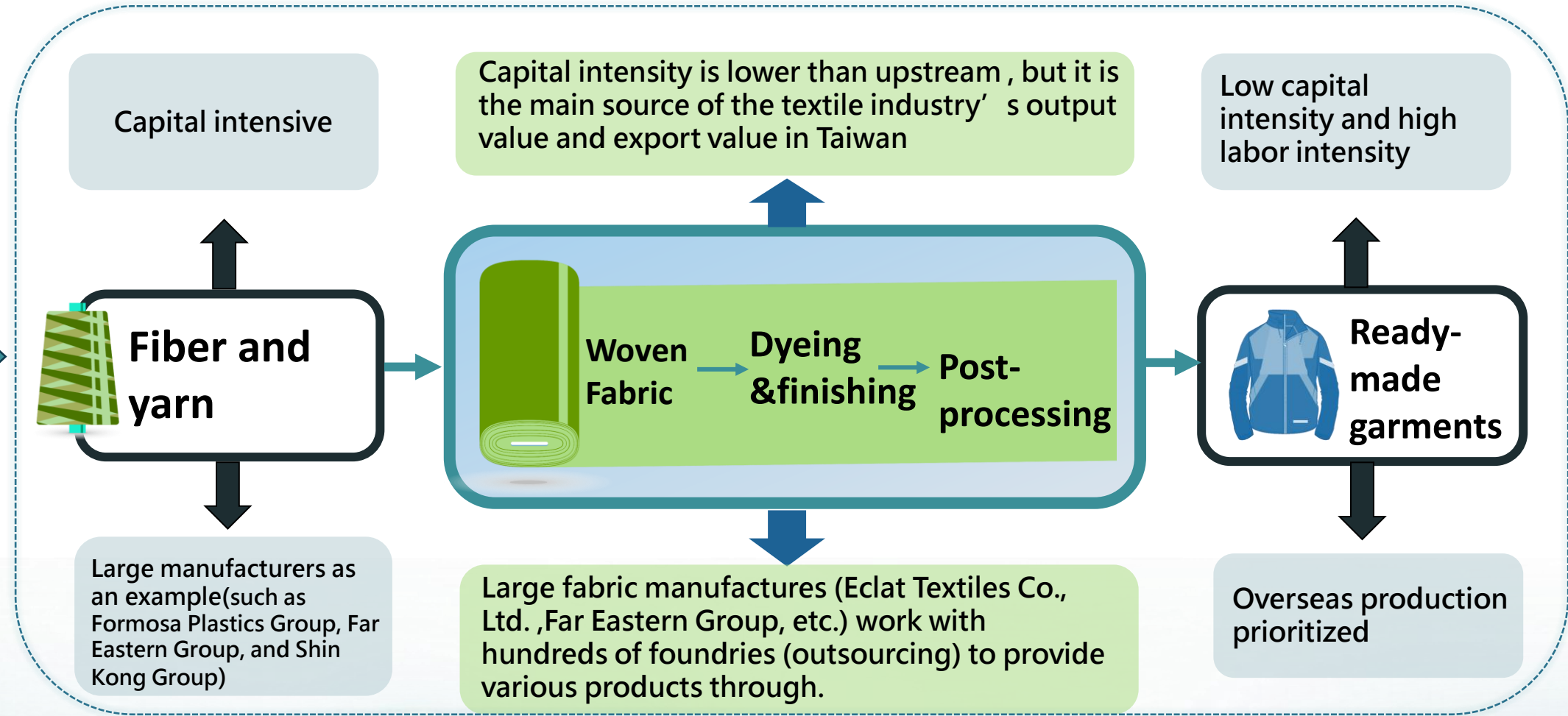
From 2024 to 2030,  
the market's annual  
compound growth  
rate is expected to  
be approximately

**6%~8%**

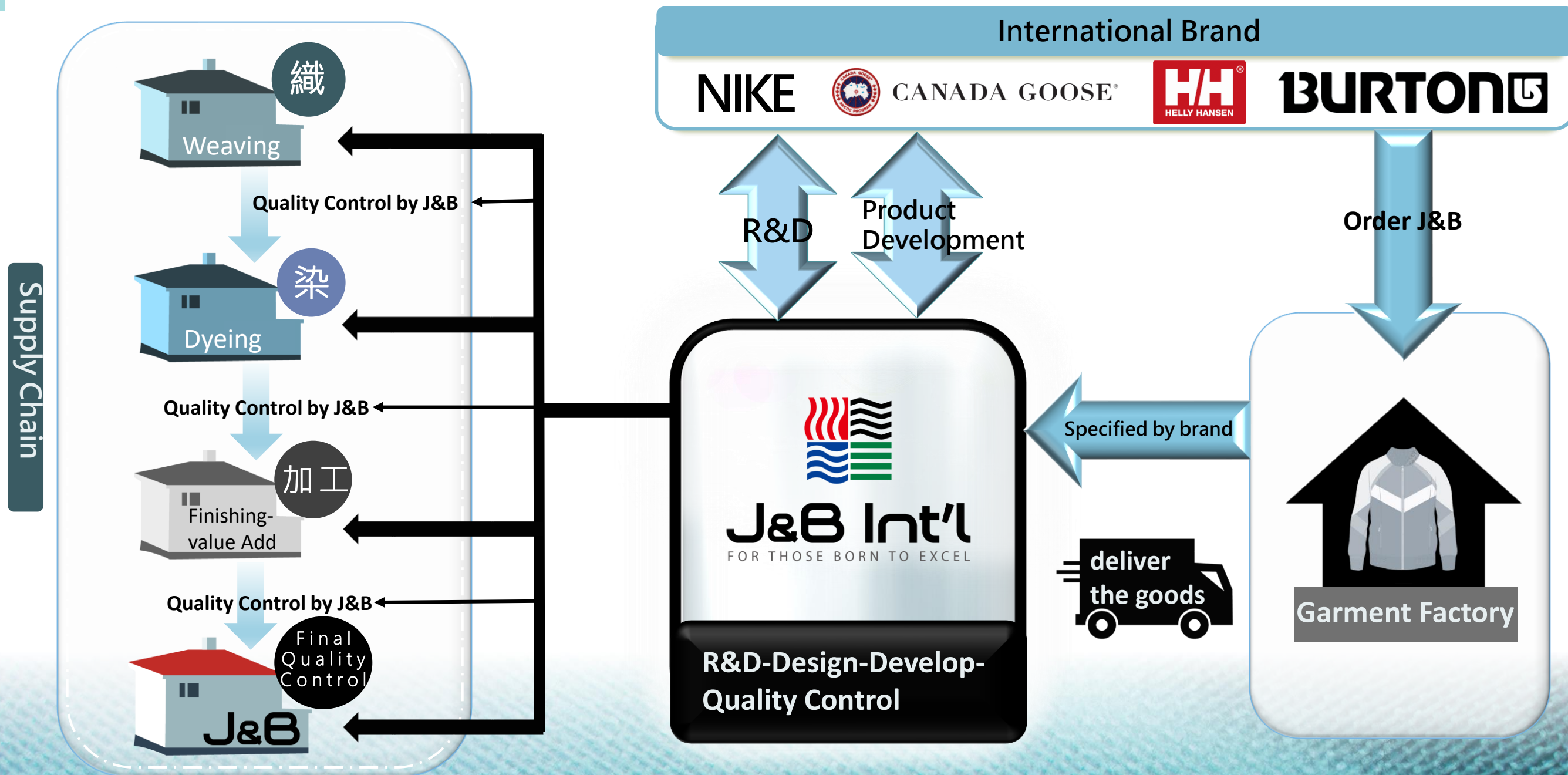
Industrial position

Functional textile industry

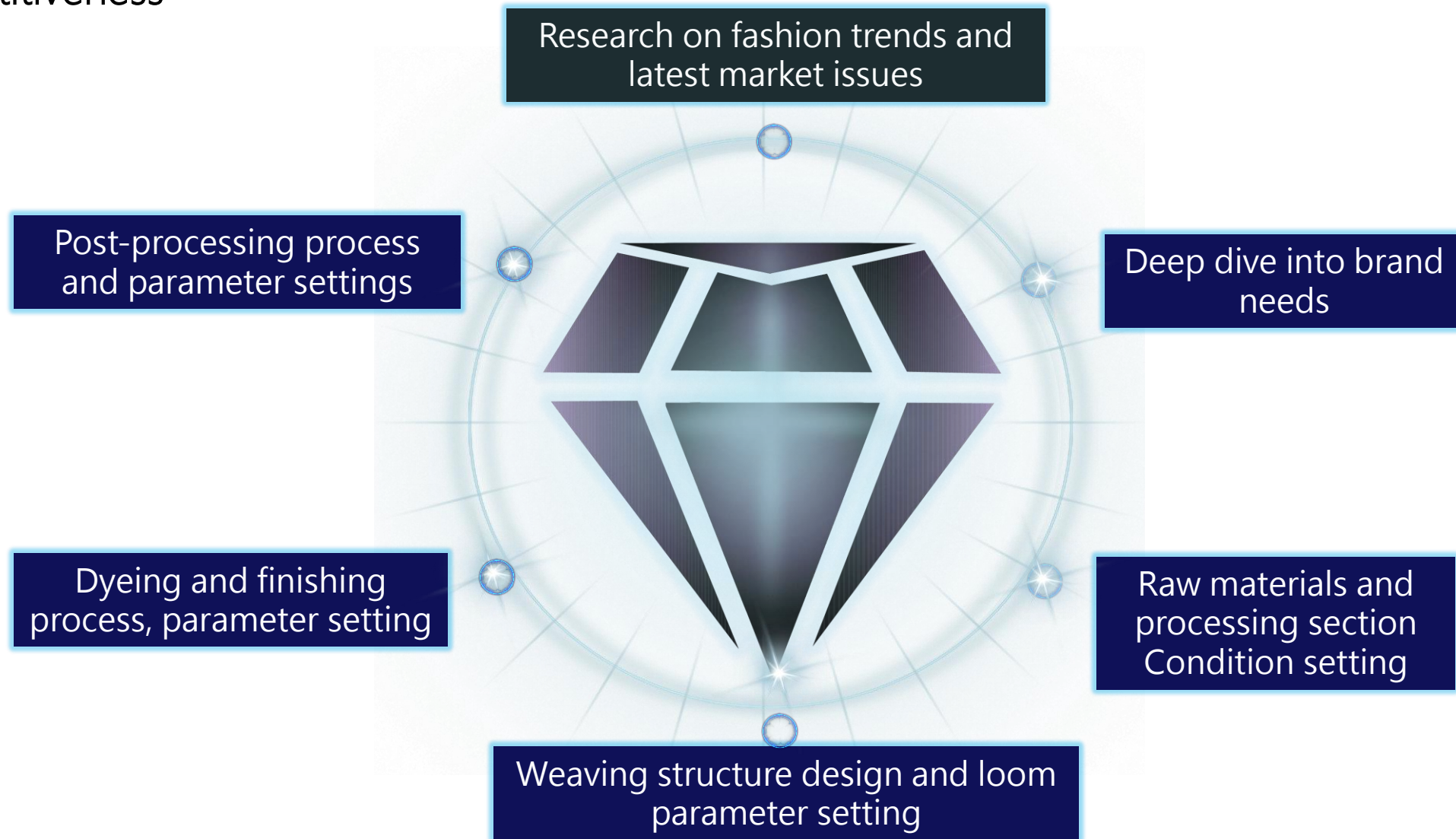
Professional division of labor between large manufacturers and foundries



Business model



## Core competitiveness



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



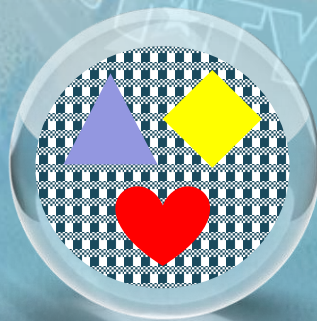
Leading global brands



Innovative technological breakthroughs



Excellent R&D design



Rich product matrix

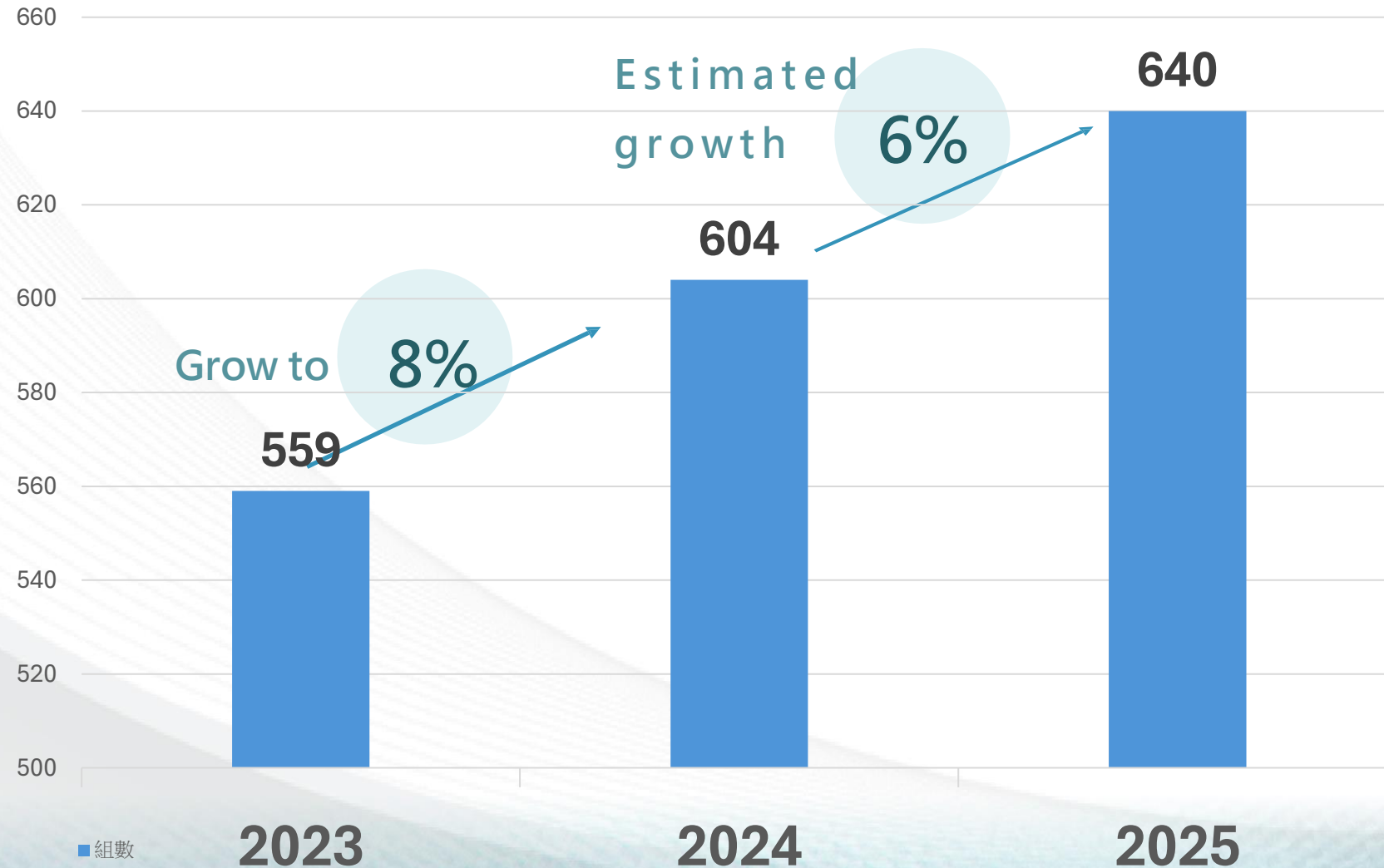


Global supply chain management

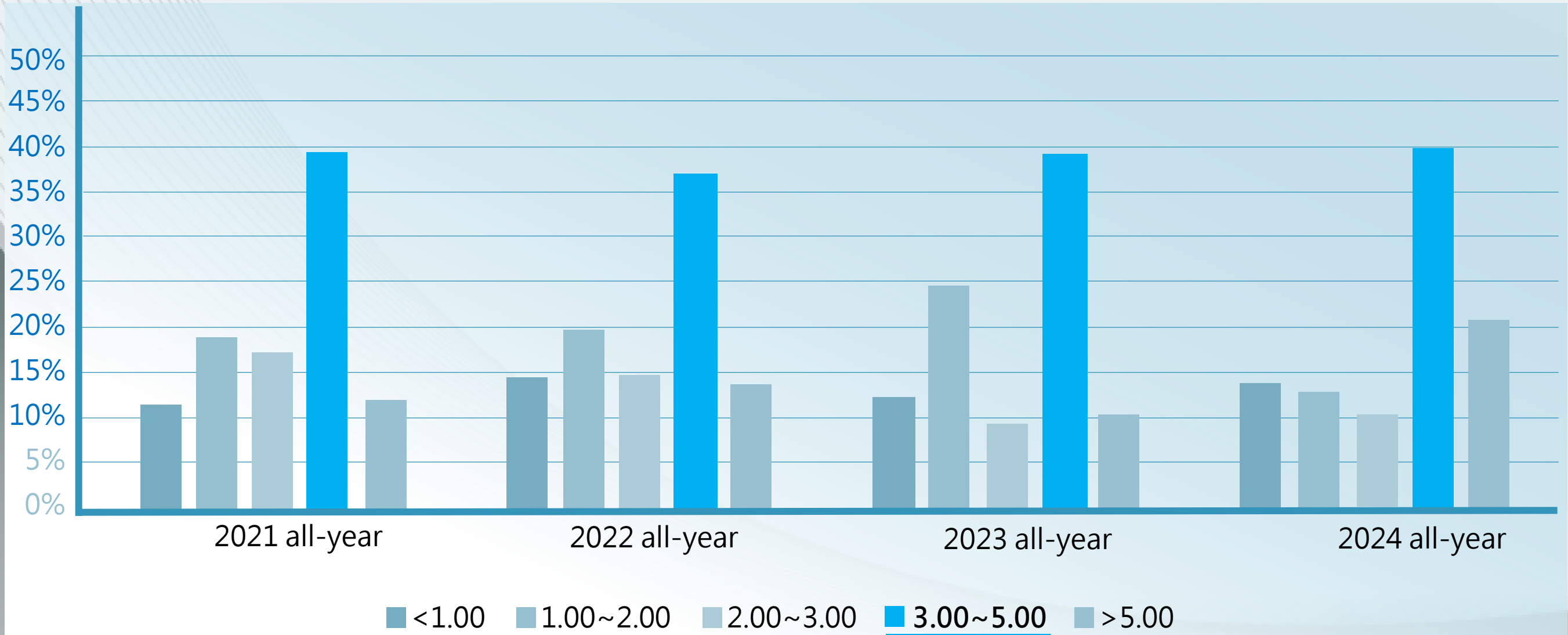
J&B is the core partner of leading brands in various fields, focusing on the research and development, production and sales of high-tech functional textiles. The business philosophy of innovative research and development and rich and diverse products provide complete solutions for major brands around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



## Number of products adopted by customers



## Product price distribution



## 研發能力成果

2019

- Chosen for PERFORMANCE FORUM

2020

- Judges Favorite Award & Chosen for PERFORMANCE FORUM

2021

- Chosen for PERFORMANCE FORUM and featured in SAZ magazine

2021

- Chosen for &Top Five & Top Ten ISPO Textrends

2022

- Chosen for PERFORMANCE FORUM

2022

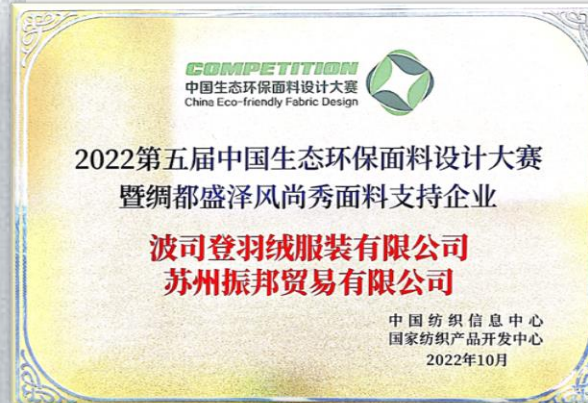
- Won the 5th China Eco-Friendly Fabric Design Competition - ECO Materials Product Development Award.

2023

- PERFORMANCE FORUM Judges' Recommendation

2024

- Chosen for PERFORMANCE FORUM

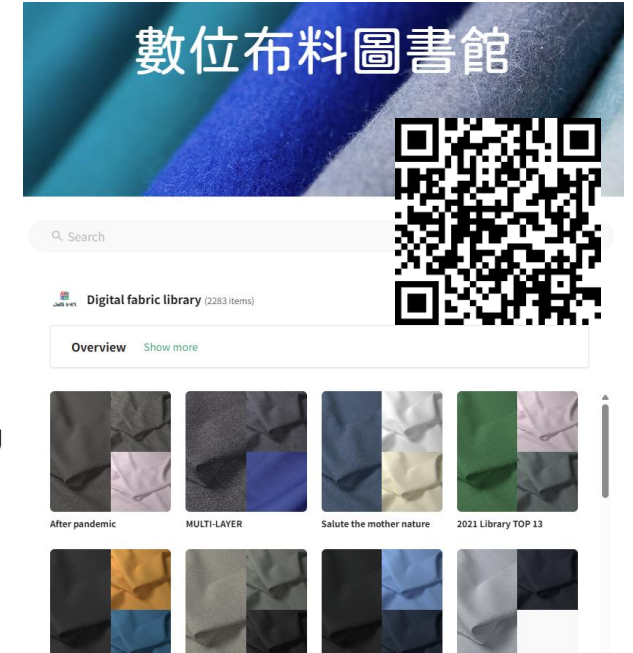


## Digital product solutions

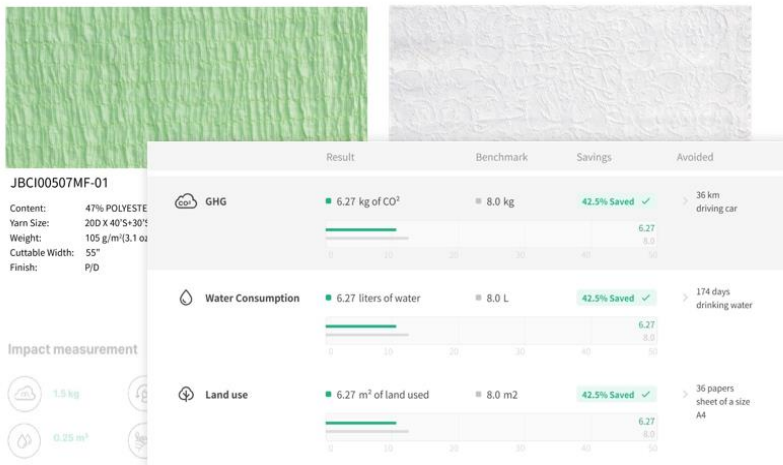
Advantages of Product Digitization:

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.

1. **Instant Access to the Latest Products:** Customers can browse the latest product information at any time, quickly filter options that meet their needs, and fulfill real-time sampling requirements.
2. **Technological Practice of Environmental Commitment:** Instantly calculate product carbon emissions and environmental impact data, while reducing the energy consumption and waste generated by traditional fabric sample shipments.
3. **Enhanced Fabric Application Accuracy:** Equipped with U3M 3D simulation functionality, allowing customers to preview the fabric's effect on garments in real time, and supporting the upload of custom style models, enhancing the flexibility and diversity of digital displays.
4. **Seamless Integration of 3D Design Process:** One-click conversion to CLO 3D design software's exclusive digital fabric format, making the brand's design process smoother and more efficient.



## CO<sub>2</sub> & Environmental Impact Estimations



# 4

## Financial Results

## Consolidated income statement & financial index

### Consolidated Income Statement (Quarter)

In millions of NTD	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Operating Revenue	293.2	239.4	218.9	377.3	315.3	304.1	257.0	412.5
Gross Profit	62.8	63.3	47.2	83.2	72.0	82.8	73.0	108.7
Operating Income	12.1	9.6	-2.6	23.5	17.6	22.0	18.6	34.0
Profit Before Tax	10.7	17.4	1.7	17.5	24.9	30.4	17.2	41.4
Net Income	6.4	13.0	0.5	12.2	19.9	24.1	12.3	31.5
EPS (NTD)	0.26	0.53	0.02	0.49	0.72	0.88	0.45	1.14

### Financial Index

Gross Margin	21.4%	26.4%	21.6%	22.0%	22.8%	27.2%	28.4%	26.3%
Operating Profit Margin	4.1%	4.0%	-1.2%	6.2%	5.6%	7.2%	7.2%	8.2%
Net Profit Margin	2.2%	5.4%	0.2%	3.2%	6.3%	7.9%	4.8%	7.6%
Operating Expense Ratio	17.3%	22.4%	22.8%	15.8%	17.2%	20.0%	21.2%	19.0%

## Consolidated Income Statement for 2024 Q4

(In Thousands of NTD)	4Q24		4Q23		YOY	
<b>Operating revenue</b>	<b>412,454</b>	<b>100%</b>	<b>377,276</b>	<b>100%</b>	<b>35,178</b>	<b>9%</b>
Operating costs	303,860	74%	294,090	78%	9,770	3%
<b>Gross Profit</b>	<b>108,594</b>	<b>26%</b>	<b>83,186</b>	<b>22%</b>	<b>25,408</b>	<b>31%</b>
Operating expenses	74,610	18%	59,639	16%	14,971	25%
<b>Operating income</b>	<b>33,984</b>	<b>8%</b>	<b>23,547</b>	<b>6%</b>	<b>10,437</b>	<b>44%</b>
Non-operating income and expenses	7,368	2%	(6,094)	-2%	13,462	221%
<b>Profit Before Tax</b>	<b>41,352</b>	<b>10%</b>	<b>17,453</b>	<b>5%</b>	<b>23,899</b>	<b>137%</b>
Income tax expense	9,905	2%	5,216	1%	4,689	90%
<b>Net income</b>	<b>31,447</b>	<b>8%</b>	<b>12,237</b>	<b>3%</b>	<b>19,210</b>	<b>157%</b>
<b>EPS (NTD)</b>	<b>1.14</b>		<b>0.49</b>		<b>0.65</b>	



## Consolidated Income Statement of 2024

(In Thousands of NTD)	2024		2023		YOY	
<b>Operating revenue</b>	<b>1,288,863</b>	<b>100%</b>	<b>1,128,770</b>	<b>100%</b>	<b>160,093</b>	<b>14%</b>
Operating costs	952,380	74%	872,296	77%	80,084	9%
<b>Gross Profit</b>	<b>336,483</b>	<b>26%</b>	<b>256,474</b>	<b>23%</b>	<b>80,009</b>	<b>31%</b>
Operating expenses	244,248	19%	213,931	19%	30,317	14%
<b>Operating income</b>	<b>92,235</b>	<b>7%</b>	<b>42,543</b>	<b>4%</b>	<b>49,692</b>	<b>117%</b>
Non-operating income and expenses	21,593	2%	4,715	0%	16,878	358%
<b>Profit Before Tax</b>	<b>113,828</b>	<b>9%</b>	<b>47,258</b>	<b>4%</b>	<b>66,570</b>	<b>141%</b>
Income tax expense	26,035	2%	15,167	1%	10,868	72%
<b>Net income</b>	<b>87,793</b>	<b>7%</b>	<b>32,091</b>	<b>3%</b>	<b>55,702</b>	<b>174%</b>
<b>EPS (NTD)</b>	<b>3.19</b>		<b>1.30</b>		<b>1.89</b>	

## Balance Sheet & Cash Flows

### Balance Sheet (In Thousands of NTD)

	4Q24		4Q23		YOY	
<b>Cash and Cash Equivalents</b>	472,084	51%	330,197	41%	141,887	43%
Notes Receivable and Accounts Receivable	142,343	16%	150,785	19%	(8,442)	-6%
<b>Inventories</b>	65,214	7%	113,662	14%	(48,448)	-43%
Property, plant and equipment	121,405	13%	122,127	15%	(722)	-1%
<b>Total Assets</b>	<b>919,229</b>	<b>100%</b>	<b>809,860</b>	<b>100%</b>	<b>109,369</b>	<b>14%</b>
Short-term debts & Long-term liabilities - current portion & Long-term loans	3,241	0%	38,543	5%	(35,302)	-92%
<b>Notes Payable and Accounts Payable</b>	207,873	23%	162,823	20%	45,050	28%
Total liabilities	320,594	35%	293,774	36%	26,820	9%
<b>Total owners' Equity</b>	<b>598,635</b>	<b>65%</b>	<b>516,086</b>	<b>64%</b>	<b>82,549</b>	<b>16%</b>

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

	4Q24	4Q23	YOY
<b>Net cash inflow from operating activities</b>	<b>199,787</b>	<b>71,013</b>	<b>128,774</b>
Net cash inflow (outflow) from investing Activities	(13,187)	3,504	(16,691)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(59,857)</b>	<b>33,523</b>	<b>(93,380)</b>
Effect of foreign exchange translations	15,144	16	15,128
<b>Net increase in cash and cash equivalents</b>	<b>141,887</b>	<b>108,056</b>	<b>33,831</b>

## Consolidated balance sheet and financial index

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

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

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

## Annual Outlook for 2025

- With the inventory adjustments of brand customers nearing completion last year, the order situation from major customers has returned to normal. Additionally, despite the cautious market conditions, J&B has continued to expand its new brand customer base. Revenue from new brands has been steadily growing, achieving remarkable results and successfully entering the supply chains of several top international brands. Revenue growth is expected to gradually materialize in 2025, and future growth momentum is already building up.
- The company stands out with its exceptional development and design capabilities as well as brand management strategy. Despite facing challenges last year, the company continued to fully invest in new product development, and the number of fabric adoptions by brand customers has steadily increased, laying a solid foundation for future business. The results in 2024 have already shown encouraging outcomes, signaling strong growth potential for the future.
- Global expansion will be the key to future competition. The Southeast Asia supply chain is continuously growing, and J&B has already established a factory in Vietnam. It is expected that by the end of this year, shipments from Vietnam will account for nearly 30% of the group's revenue. The Vietnam facility will also be one of the main growth drivers for the future orders of J&B's sportswear brand.
- J&B is currently actively promoting upstream and downstream integration in Southeast Asia, while continuously strengthening its capital and financial structure.

# Thank you

Contact person

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