



QUANG VIET ENTERPRISE CO., LTD.

4438.TW / 4438.TT



越南古芝廠

QVE-VIETNAM, 1996



中國嘉興廠

QVC-CHINA, 2003



越南前江廠

QVT-VIETNAM, 2011



台北總部

HQ-TAIPEI



新莊金漢總部



KHM-TAIPEI



中東約旦廠

ATLANTA-JORDAN



羅馬尼亞廠

BSP-ROMANIA



越南隆安廠

QVL-VIETNAM, 2017



中國宏昌廠

P&W-CHINA



中東約旦2廠

ATLANTA-JORDAN



羅馬尼亞2廠

BSP-ROMANIA



沭陽羽絨廠

TOD-CHINA, 2014



Company Overview

- Date of establishment: October 1995
- Capital: NT \$1.034 billion (US \$33 M)
- Chairman: Mr. Wen Hsien Yang
CEO: Mr. Charles Wu
R&D Vice President: Mr. Spensen Tsai
- Number of employees worldwide
Taiwan: 210 employees
Overseas: 20,329 employees



QVE Group Profile



QVN (Cu Chi, Vietnam)

Year Established: 1996
Land Area: 60,000 M²
Number of workers : 6,000
Production lines: 115 Lines



QVE TPE HQ



QVC (Jia Xing, China)

Year Established : 2003
Land Area : 55,000 M²
Number of workers : 2,200
Production line : 92 Lines



QVT (Tien Giang, Vietnam)

Year Established : 2010
Land Area : 81,000 M²
Number of workers : 6,000
Production line : 155 Lines



QVL (Long An)

Year Established : 2017
Land Area : 45,000 M²
Number of workers : 1,600
Production Line : 45 Lines



TOD (Shu Yang, China)

Year Established : 2014
Land Area : 20,118 M²
Number of workers : 99





Group Introduction and Position-BSP

Biancospino S.R.L



Location: Breaza, Romania
Year Established: 1998
Number of workers : 530
Production lines: 16 Lines



Group Introduction and Position-Atlanta

Atlanta Garment Manufacturing Company



Location: Amman, Jordan
Year Established: 2003
Number of workers : 1,600
Production lines: 16 Lines



Group Introduction and Position-KHM

King Hamm Industrial Co., Ltd.



新莊金漢總部(KHM)

Location: Xinzhuang, Taiwan

Year Established: 1991

Number of workers : 80



越南金鴻廠(VN-1)

Location: Hồ Chí Minh, Vietnam

Year Established: 2003

Number of workers : 1,200

Production lines: 24 Lines



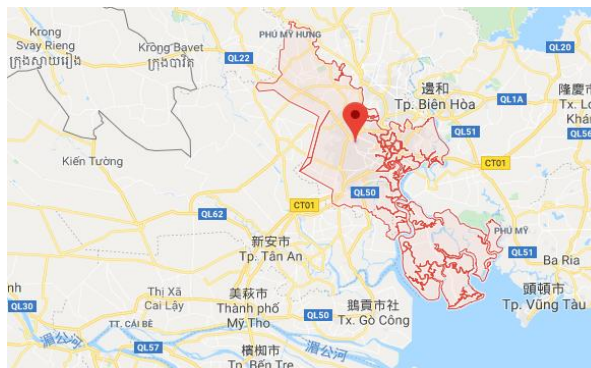
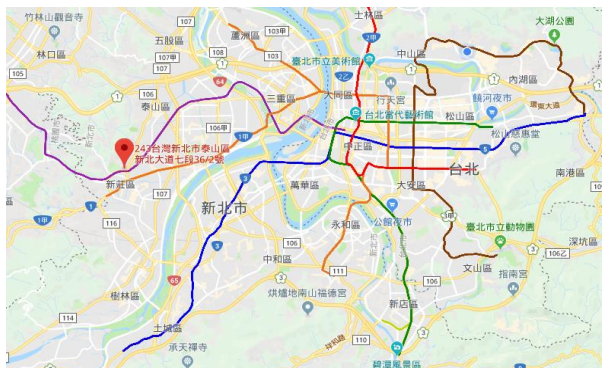
越南金漢廠(VN-2)

Location: Tiền Giang, Vietnam

Year Established: 2013

Number of workers : 1,300

Production lines: 28 Lines





Group Introduction and Position-P&W

Principle & Will Biotech (PingHu) Co., Ltd.



Location: Jia Xing, China

Year Established: 2003

Number of workers : 1,100

Production lines:

10 workshops



Major Products

- Down Jackets
- Primaloft Jackets, Thermoball Jackets, Padding Jackets
- Softshell Jackets, Seam Sealed Jackets, Bonding Jackets, Spring Light Jackets, Pants, Shorts
- Goose Down, Duck Down
- Knitted garments

Unit : In Thousands of New Taiwan Dollars

Year	Products	Project	2019		2018	
			Net Operating Revenue	%	Net Operating Revenue	%
		Down Jackets	6,522,710	40.12%	5,310,117	39.98%
		Fiberfill Jackets	4,564,607	28.07%	3,704,663	27.90%
		Light Jackets and Coats	2,119,493	13.04%	1,648,959	12.42%
		Others (Knitted Garments and Down Material)	3,052,507	18.77%	2,616,710	19.70%
		Total	16,259,317	100.00%	13,280,440	100.00%





Product Category-Sports Wear Brand



Adidas



Adidas



Adidas



Adidas



Adidas



Puma



Puma



NIKE



NIKE



NIKE



Reebok



Reebok



Converse



New balance



New balance



Under Armour



Under Armour 9

Product Category-Outerwear Brand



The North Face



The North Face



The North Face



Merrell



Patagonia



Patagonia



Patagonia



Patagonia



Mont-Bell



Mont-Bell



Arc'teryx



Arc'teryx



Ralph Lauren



Ralph Lauren

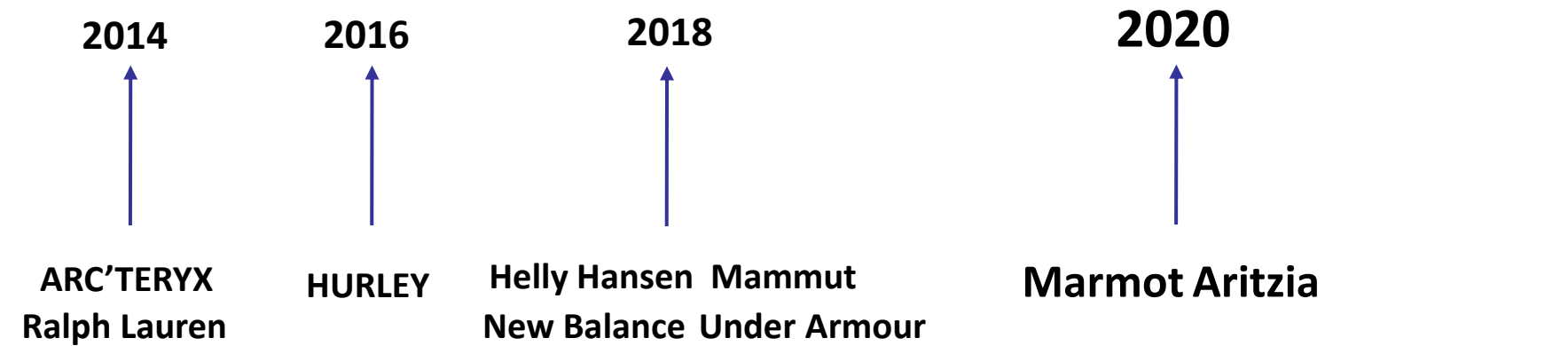
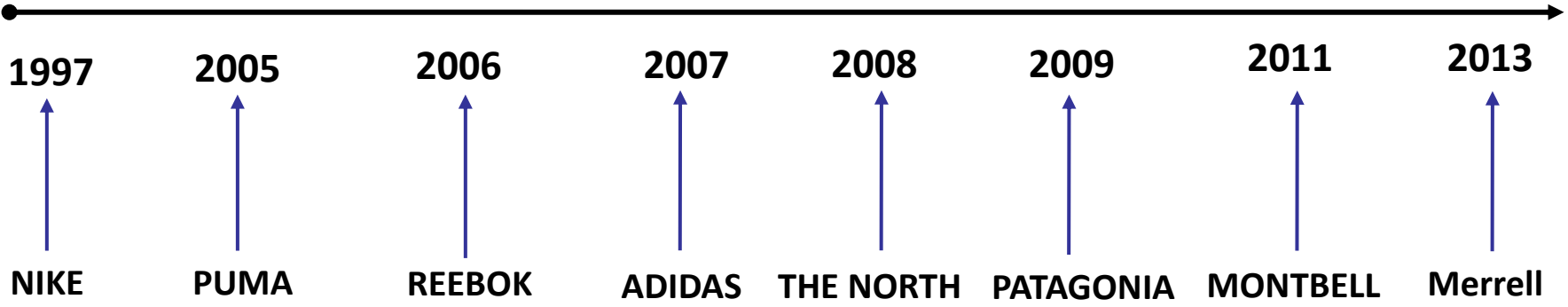


Helly Hansen

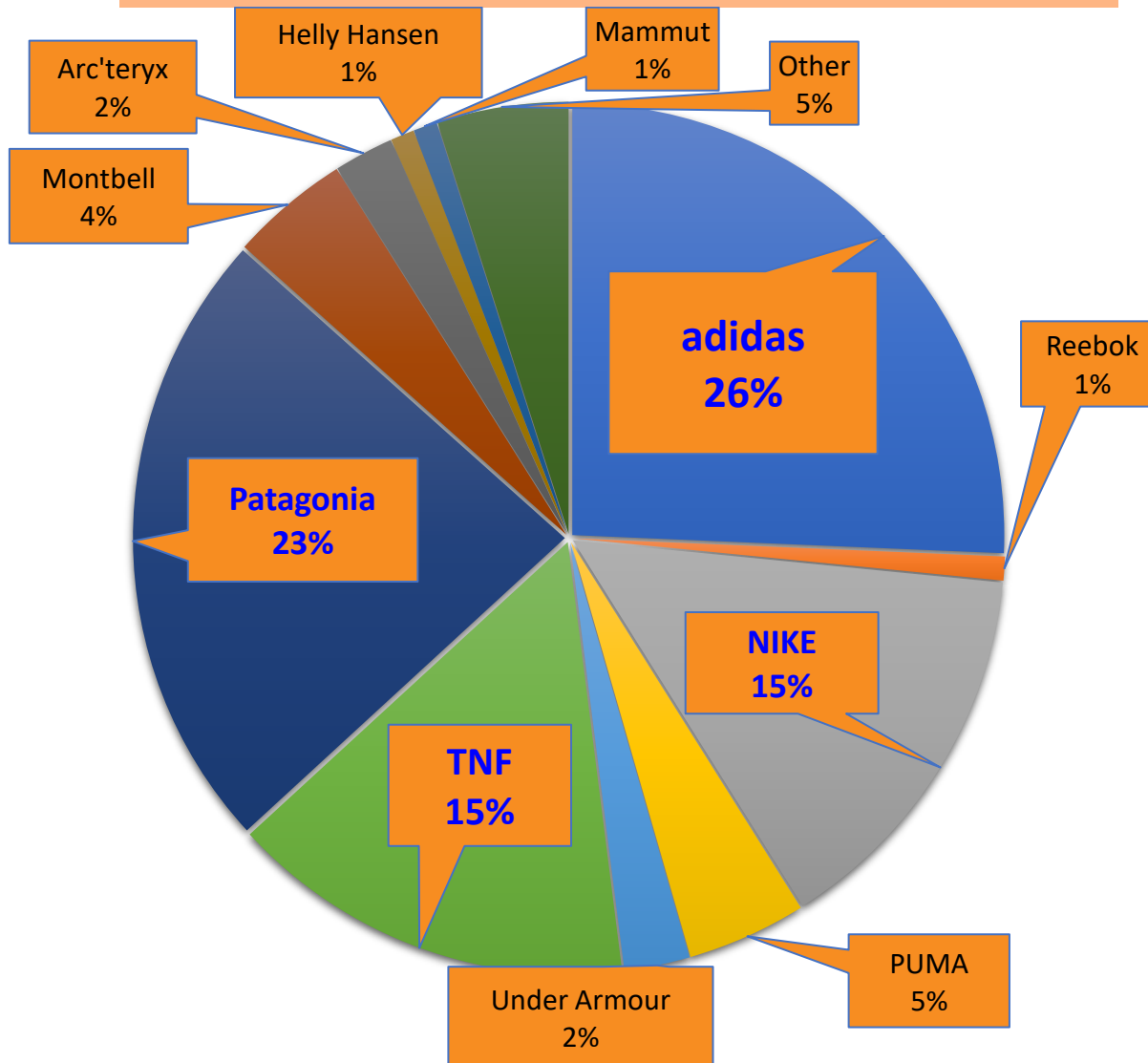


Mammut ¹⁰

Milestone



2019 Major Customers



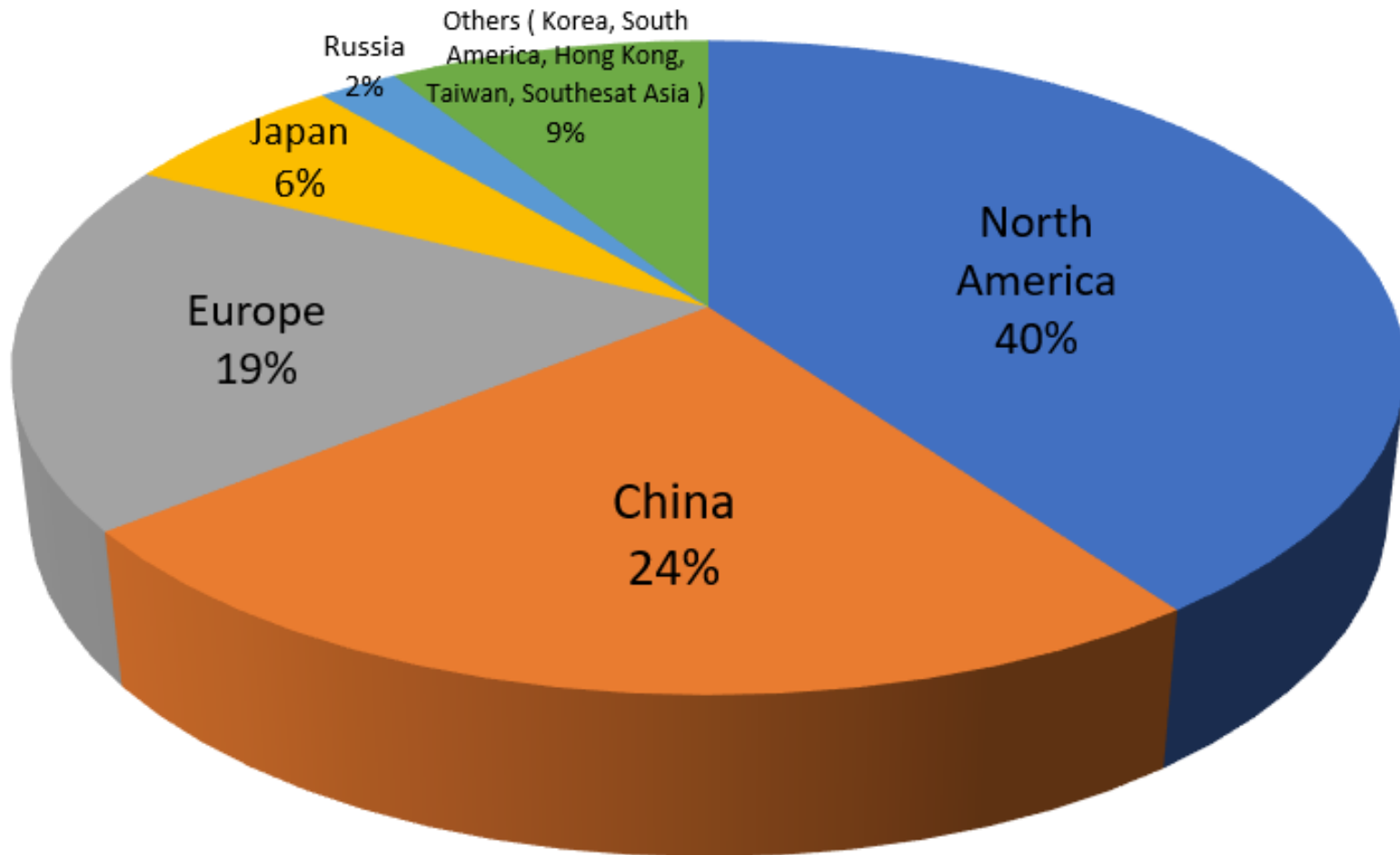
SPORTS WEAR 50% · OUTDOOR WEAR 50%

(Note: TNF for The North Face brand)



Major Customers

The Proportion of the exporting countries



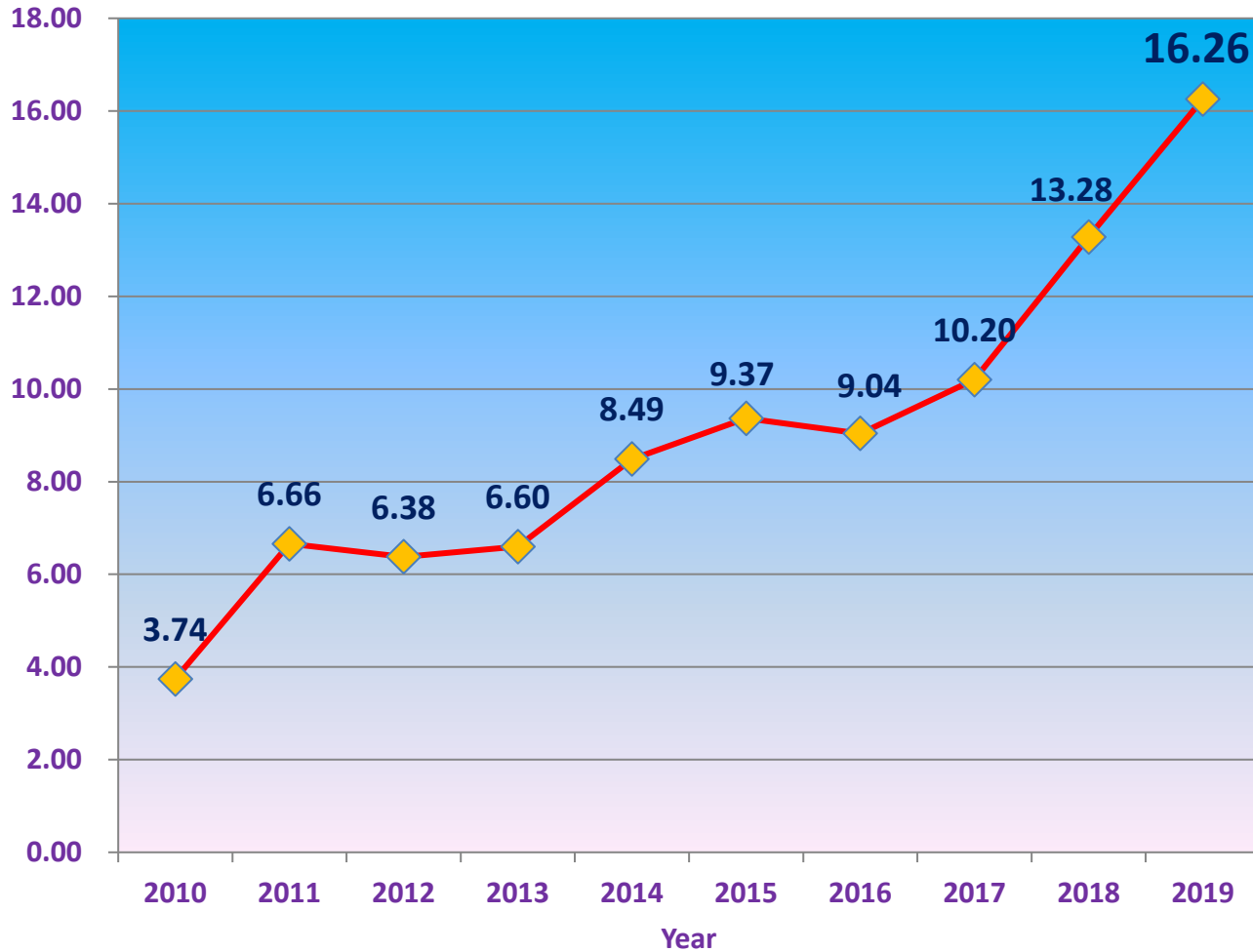
■ North America ■ China ■ Europe ■ Japan ■ Russia ■ Others (Korea, South America, Hong Kong, Taiwan, Southeast Asia)



Operation Overview

QVE Consolidated Revenue

NTD (Billion)

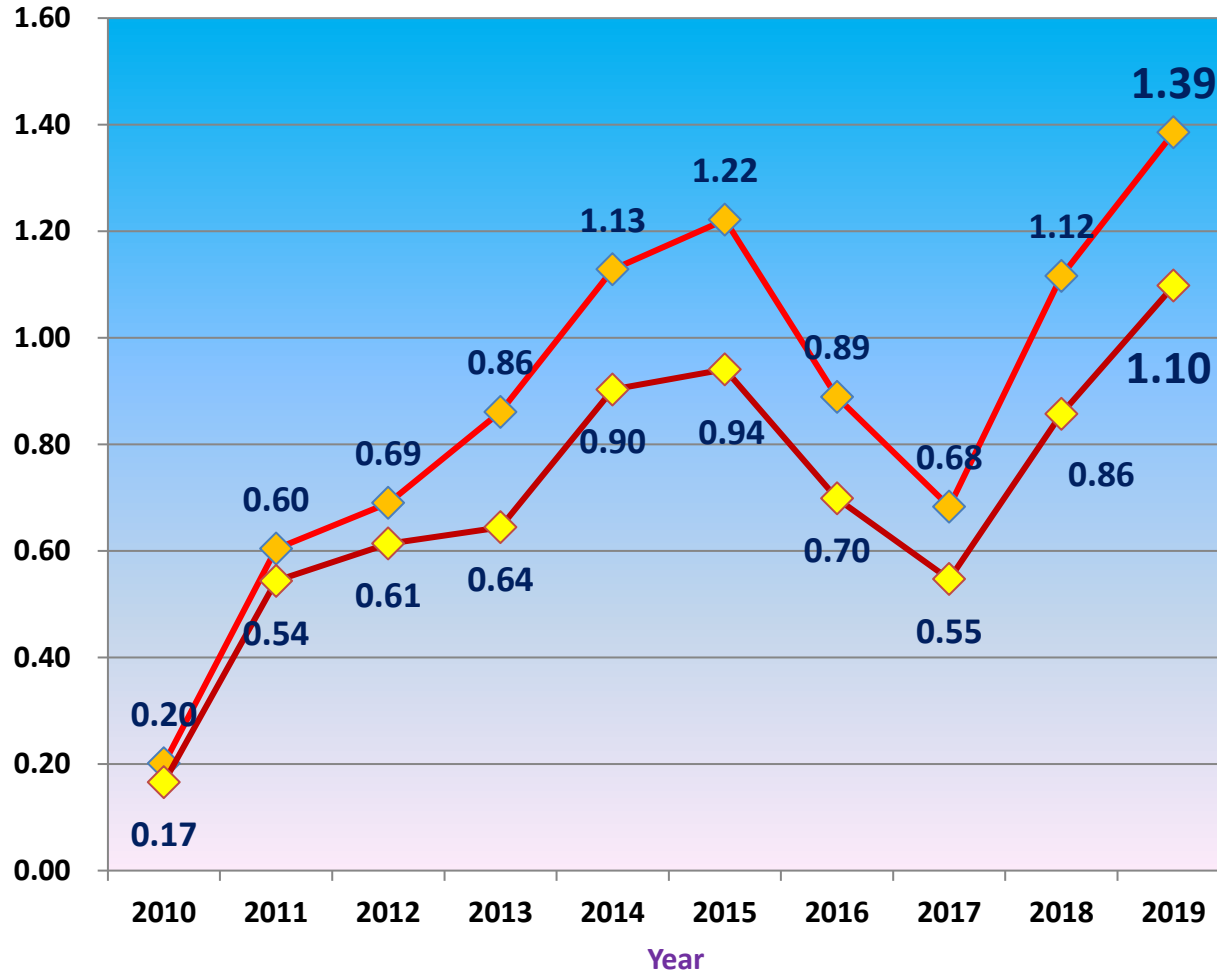


Year	Consolidated revenue (Thousands)	Remark
2010	3,741,311	Provided by company
2011	6,657,044	
2012	6,378,609	
2013	6,597,920	Per Audit
2014	8,488,545	Per Audit
2015	9,368,010	Per Audit
2016	9,038,818	Per Audit
2017	10,203,655	Per Audit
2018	13,280,440	Per Audit
2019	16,259,317	Per Audit

Operation Overview

QVE Consolidated Profit

NTD (Billion)



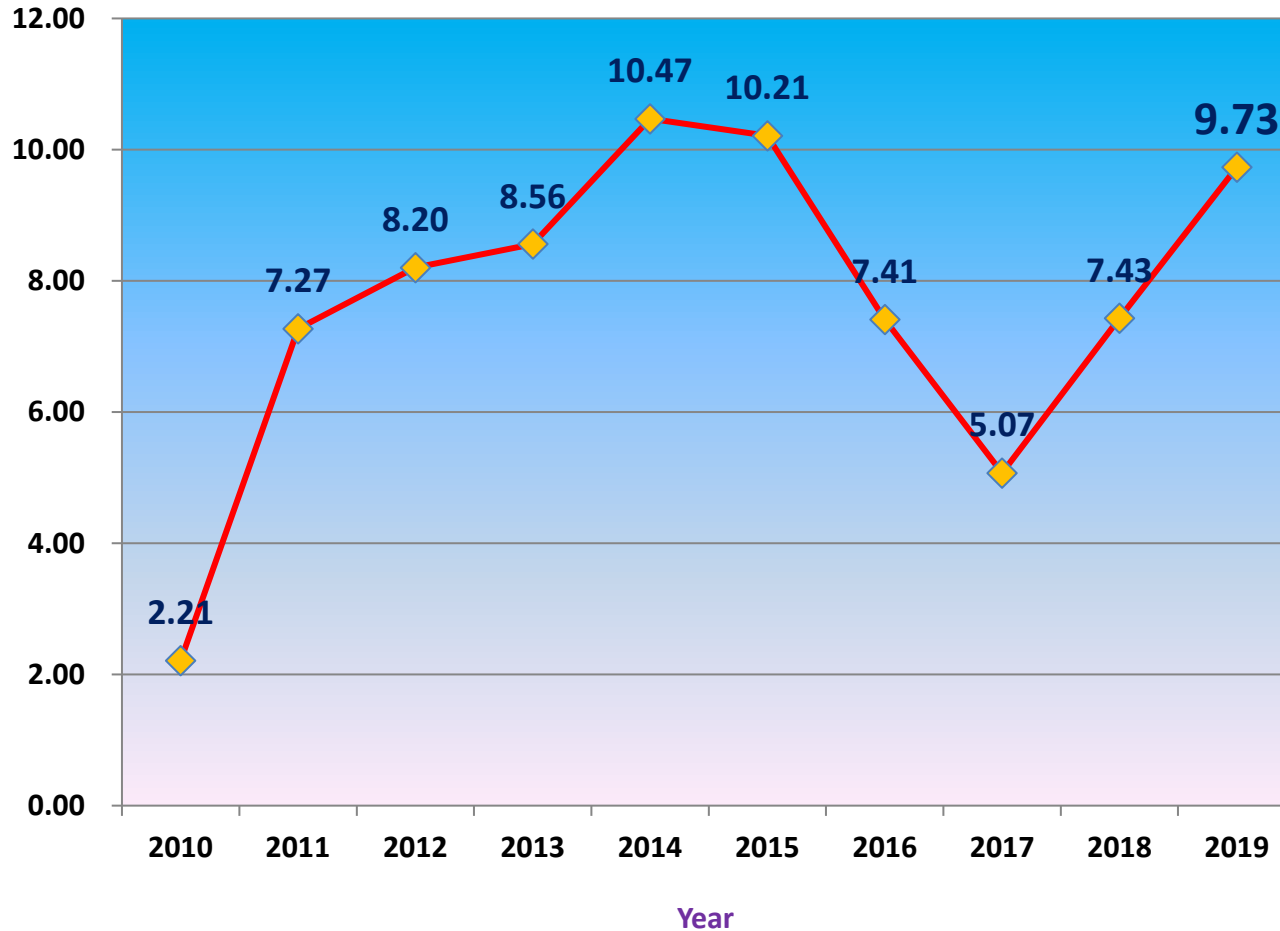
Year	Income before income tax (Thousands)	Capital (Thousands)	Remark
2010	201,007	290,799	Provided by company
2011	603,957	363,498	
2012	689,964	454,373	
2013	860,710	645,247	Per Audit
2014	1,128,222	802,034	Per Audit
2015	1,221,518	922,339	Per Audit
2016	888,707	1,037,639	Per Audit
2017	682,996	1,037,639	Per Audit
2018	1,115,716	1,033,753	Per Audit
2019	1,385,291	1,033,753	Per Audit

Year	Net income (Thousands)	Capital (Thousands)	Remark
2010	165,915	290,799	Provided by company
2011	543,643	363,498	
2012	613,693	454,373	
2013	643,356	645,247	Per Audit
2014	902,865	802,034	Per Audit
2015	940,594	922,339	Per Audit
2016	698,307	1,037,639	Per Audit
2017	546,996	1,037,639	Per Audit
2018	857,041	1,033,753	Per Audit
2019	1,097,607	1,033,753	Per Audit

Operation Overview

NTD (dollar)

QVE EPS



Year	EPS(dollar)	Capital (Thousands)
2010	2.21	290,799
2011	7.27	363,498
2012	8.20	454,373
2013	8.56	645,247
2014	10.47	802,034
2015	10.21	922,339
2016	7.41	1,037,639
2017	5.07	1,037,639
2018	7.43	1,033,753
2019	9.73	1,033,753

Operation Overview

Item/Year	2019		2018	
	Amount (Thousands)	%	Amount (Thousands)	%
Operating revenue	16,259,317	100.00%	13,280,440	100.00%
Operating costs	13,714,136	84.35%	11,070,093	83.36%
Gross profit	2,545,181	15.65%	2,210,347	16.64%
Operating expenses	1,162,827	7.15%	1,104,203	8.31%
Operating income	1,382,354	8.50%	1,106,144	8.33%
Non-operating income and expenses	2,937	0.02%	9,572	0.07%
Income before tax	1,385,291	8.52%	1,115,716	8.40%
Income tax expense	287,684	1.77%	258,675	1.95%
Net income	1,097,607	6.75%	857,041	6.45%
Net income attributable to shareholders of the parent	1,006,033	6.19%	768,584	5.79%
EPS (dollars)	9.73		7.43	

Calculation of EPS is based on weighted average number of shares: 103,375 thousand shares

Source: Audited consolidated financial statements



Operation Overview

Item/Year	2020 July-September		2019 July-September	
	Amount (Thousands)	%	Amount (Thousands)	%
Operating revenue	5,421,870	100.00%	6,790,205	100.00%
Operating costs	4,859,651	89.63%	5,583,553	82.23%
Gross profit	562,219	10.37%	1,206,652	17.77%
Operating expenses	270,075	4.98%	341,955	5.04%
Operating income	292,144	5.39%	864,697	12.73%
Non-operating income and expenses	67,353	1.24%	19,858	0.30%
Income before tax	359,497	6.63%	884,555	13.03%
Income tax expense	67,686	1.25%	185,412	2.73%
Net income	291,811	5.38%	699,143	10.30%
Net income attributable to shareholders of the parent	280,296	5.17%	672,371	9.90%
EPS (dollars)	2.71		6.50	

Calculation of EPS is based on weighted average number of shares: 103,375 thousand shares

Source: Audited consolidated financial statements



Operation Overview

Item/Year	2020 January-September		2019 January-September	
	Amount (Thousands)	%	Amount (Thousands)	%
Operating revenue	10,442,321	100.00%	13,143,309	100.00%
Operating costs	9,210,003	88.20%	10,899,496	82.93%
Gross profit	1,232,318	11.80%	2,243,813	17.07%
Operating expenses	773,951	7.41%	908,418	6.91%
Operating income	458,367	4.39%	1,335,395	10.16%
Non-operating income and expenses	137,862	1.32%	23,135	0.18%
Income before tax	596,229	5.71%	1,358,530	10.34%
Income tax expense	108,555	1.04%	277,472	2.11%
Net income	487,674	4.67%	1,081,058	8.23%
Net income attributable to shareholders of the parent	468,262	4.48%	991,396	7.54%
EPS (dollars)	4.53		9.59	

Calculation of EPS is based on weighted average number of shares: 103,375 thousand shares

Source: Audited consolidated financial statements



Operation Overview

Future Business Plan

Factory	2019 Current Production Lines	2020 Increase	2021 Increase	2021 Total
QVN (Vietnam)	115	+0	+0	115
QVT (Vietnam)	155	+0	+5	160
QVC (China)	92	+0	+0	92
QVL (Vietnam)	45	+0	+0	45
BSP (Romania)	12	+0	+2	14
Atlanta(Jordan)	12	+0	+5	17
KHM (Vietnam-1)	24	+0	+0	24
KHM (Vietnam-1)	32	+0	+0	32
Total	487	+0	+12 (+0%)	499 (+2.46%)



QVT

QVL



Business Development

- Exclusively developed new synthetic jackets with Patagonia for camping and home quarantine use
- TNF's high-end and fashionable series Black Label
- Under Armour expanding its functional jacket market
- Developed with Adidas its fourth generation down jacket
- New PPE products, such as surgical gowns, surgical drapes and special face masks



Duty Free Production Base

1. Increase Automated Manufacturing Ratio
2. Duty Free Advantages:
 - A. EVFTA applies to Vietnam's exports to Europe
 - B. Exemption on tariffs for Jordan's exports to the US and Europe
 - C. Europe withdrew part of the tariff preferences on Cambodia resulting in orders transferred to Vietnam and Jordan



ISPO Urban Outdoor Award

Co-developed with Adidas Outdoor Performance Apparel that is both environment sustainable and functional, and won the ISPO Award



ISPO Urban Outdoor Award

Adidas MyShelter Parley Jacket / Jan. 2020 / 230€ (\$260)



ISPO judges awarded the Adidas MyShelter Parley jacket for three features: sustainability, function, and style. It sports hands-free carry straps and seam-sealed, three-layer waterproof construction. What's more, the MyShelter Parley uses 100 percent recycled polyester pulled from beach waste.



ISPO Outdoor Down Layer Award

Co-developed with Mammut Laser Fused jacket and won the ISPO Award



**This Award-Winning Jacket Has
Laser Fused Seams**



Smart Clothing Research and Development

Cooperated with Taiwan Textile Research Institute to develop Smart Clothing and won the 2020 TOG Award



Smart Clothing Research and Development

Cooperated with Taiwan Textile Research Institute to develop Smart Clothing and won the 2020 TOG Award

