



QUANG VIET ENTERPRISE CO., LTD.

4438.TW / 4438.TT



HQ-TAIPEI



越南古芝廠
QVE-VIETNAM, 1996



中國平湖廠
QVC-CHINA, 2003



越南前江廠
QVT-VIETNAM, 2011



TOD-CHINA



BSP-ROMANIA



QVL-VIETNAM



QVA-JORDAN



KHM-TAIPEI



BSP II-ROMANIA



P&W-CHINA



QVJ-JORDAN

Welcome To QVE



Highlights

- New Plant and Continuous Expansion in Jordan to Satisfy Customers' Demand for Duty-Free Production Base
- Increase in Orders from Outdoor Brands VF and Patagonia, Aritzia, Leading Sport Brands Nike and Under Armour to Replenish Inventory Level



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: 22,575 employees



QVE Group Profile



QVN (Cu Chi, Vietnam)

Year Established: 1996
Land Area: 60,000 M²
Number of workers : 5,350
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 : 5,400
Production line : 155 Lines



QVL (Long An)

Year Established : 2017
Land Area : 45,000 M²
Number of workers : 1,600
Production Line : 47 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: 14 Lines



Group Introduction and Position-Atlanta

Atlanta Garment Manufacturing Company



Location: Amman, Jordan
Year Established: 2003
Number of workers : 2,100
Production lines: 20 Lines



Group Introduction and Position-Sidney

Sidney Apparels LLC



Location: Aqaba, Jordan
Year Established: 2017
Number of workers : 1,700
Production lines: 40 Lines



Group Introduction and Position-KHM

King Hamm Industrial Co., Ltd.



King Hamm HQ (KHM)

Location: Xinzhuang, Taiwan

Year Established: 1991

Number of workers : 100



King Hung (VN-1)

Location: Hồ Chí Minh, Vietnam

Year Established: 2003

Number of workers : 1,200

Production lines: 24 Lines



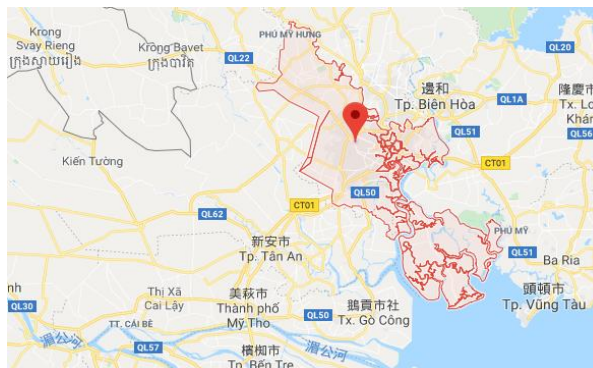
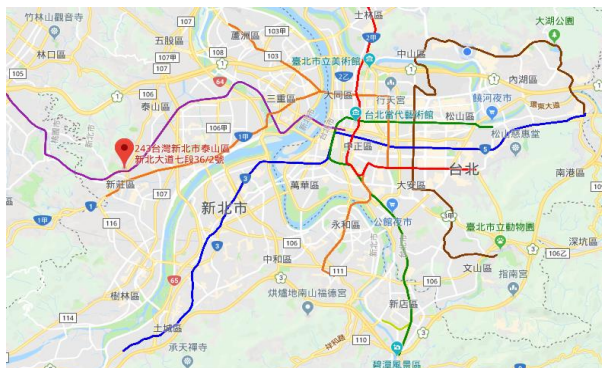
King Hamm Vietnam (VN-2)

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, and Pants
- Goose Down, Duck Down
- Knitted garments
- Surgical Gown, Drape, Protective Equipment, Face Mask and Surgical Pack

Unit : In Thousands of NTD

Year Products	Project	2021		2020	
		Net Operating Revenue	%	Net Operating Revenue	%
	Down Jackets	5,244,405	40.27%	5,912,055	48.50%
	Fiberfill Jackets	2,484,639	19.08%	2,794,217	22.93%
	Light Jackets and Coats	1,591,231	12.22%	1,228,943	10.08%
	Others (Knitted Garments and Down Material)	3,702,141	28.43%	2,253,642	18.49%
	Total	13,022,416	100.00%	12,188,857	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 11

Product Category-Outerwear Brand



The North Face



The North Face



The North Face



Merrell



Patagonia



Patagonia



Mont-Bell



Mont-Bell



Arc'teryx



Ralph Lauren



Helly Hansen



Mammut



Spyder



Spyder



Black Diamond



Lacoste

Milestone



1997
 ↑
 NIKE

2005
 ↑
 PUMA

2006
 ↑
 REEBOK

2007
 ↑
 ADIDAS

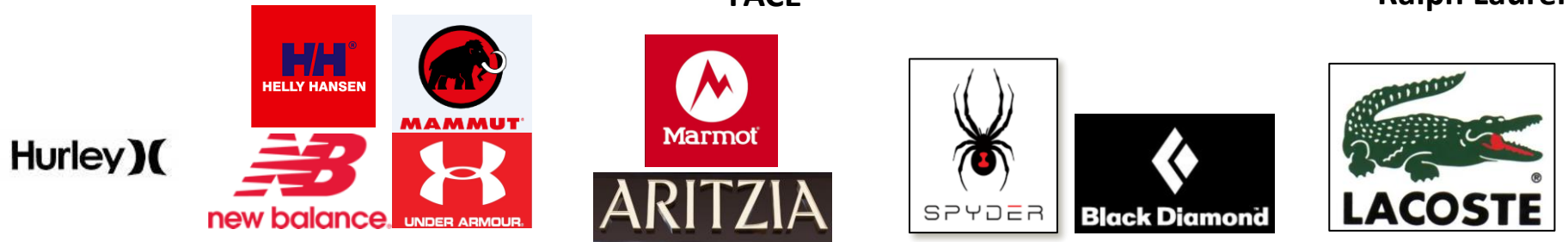
2008
 ↑
 THE NORTH FACE

2009
 ↑
 PATAGONIA

2011
 ↑
 MONTBELL

2013
 ↑
 Merrell

2014
 ↑
 ARC'TERYX
 Ralph Lauren



2016
 ↑
 HURLEY

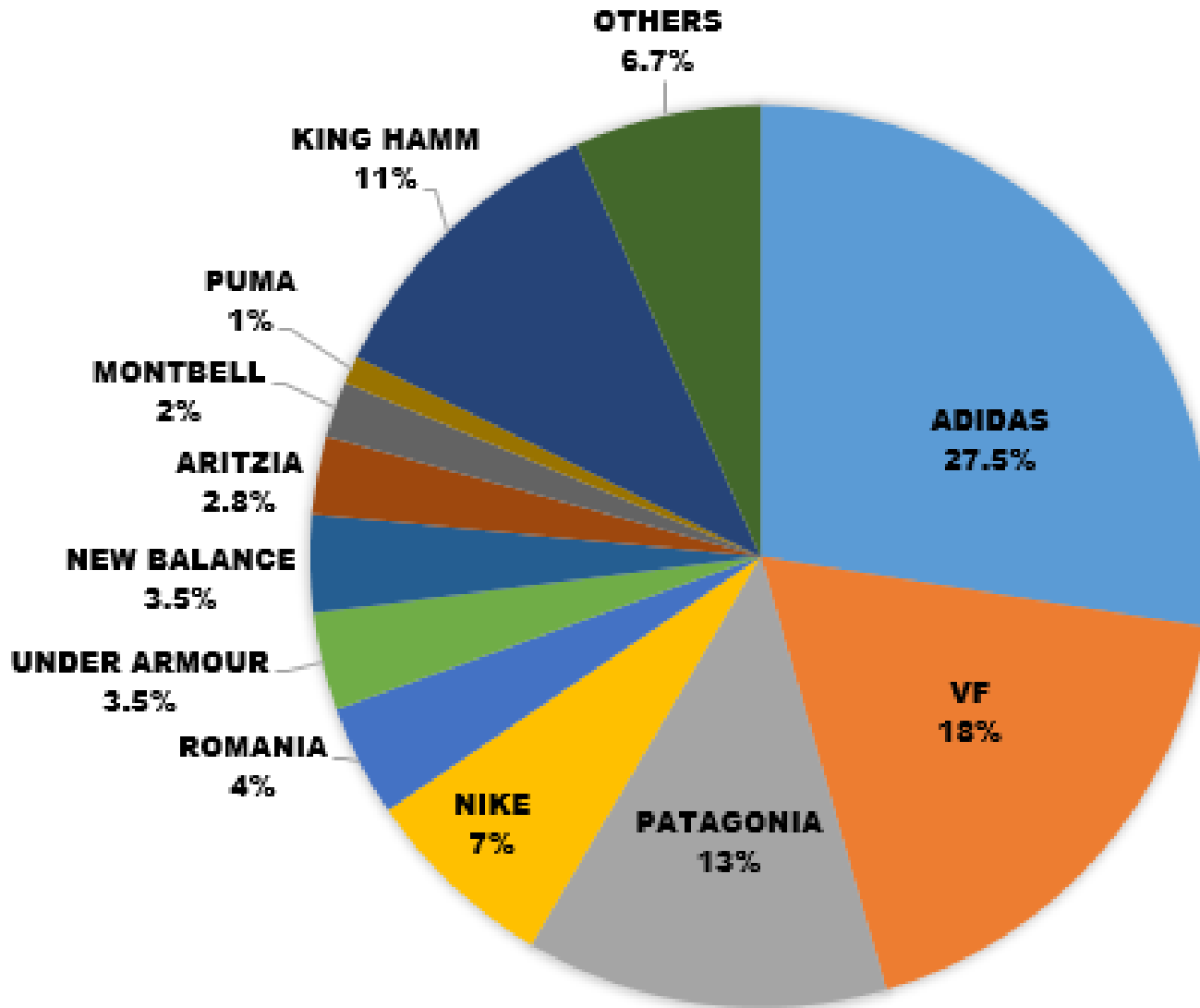
2018
 ↑
 Helly Hansen
 Mammut
 New Balance
 Under Armour

2020
 ↑
 Marmot
 Aritzia

2021
 ↑
 Spyder
 Black Diamond

2022
 ↑
 Lacoste

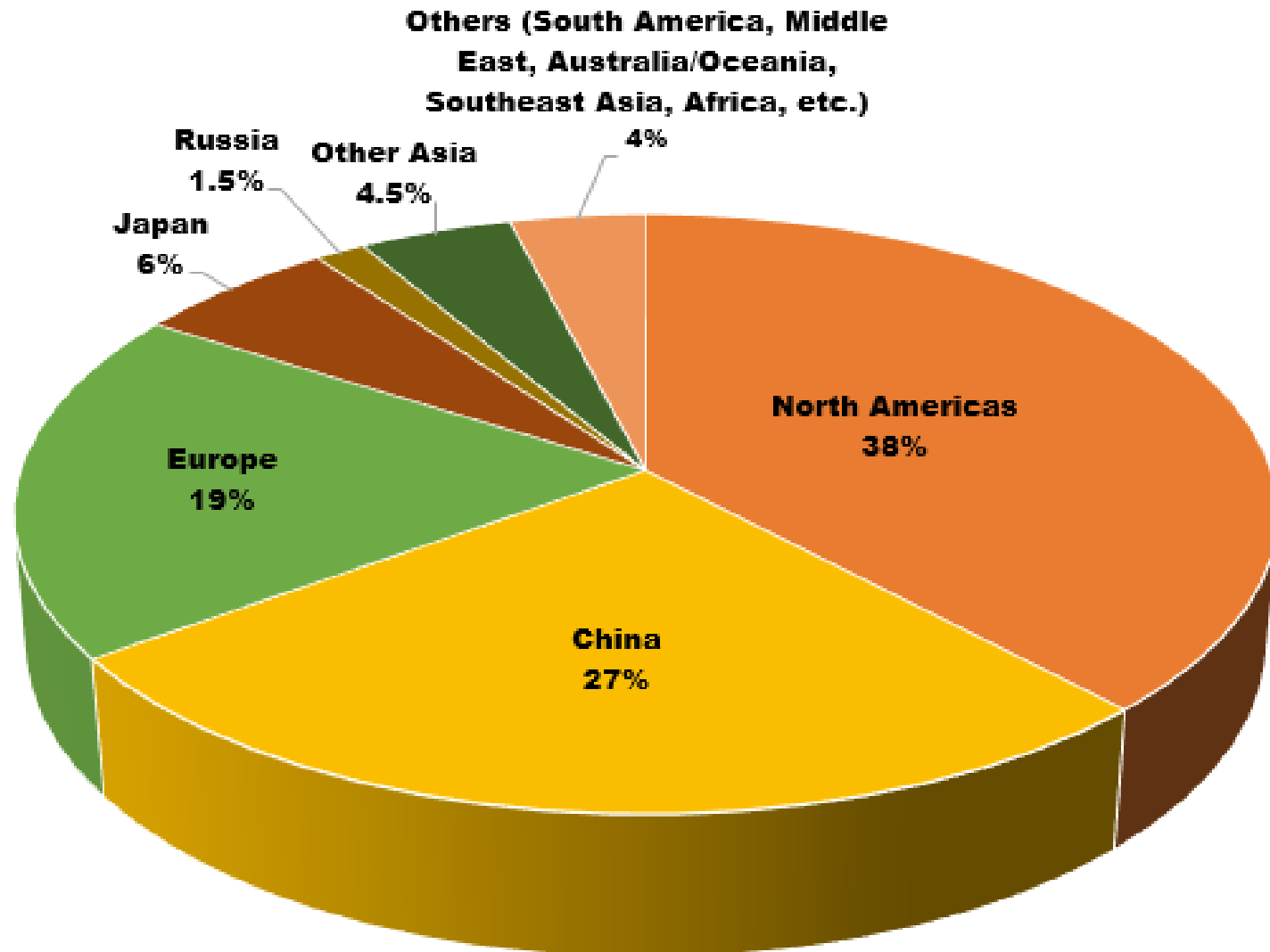
2021 Major Customers



SPORTS WEAR 50% · OUTDOOR WEAR 50%



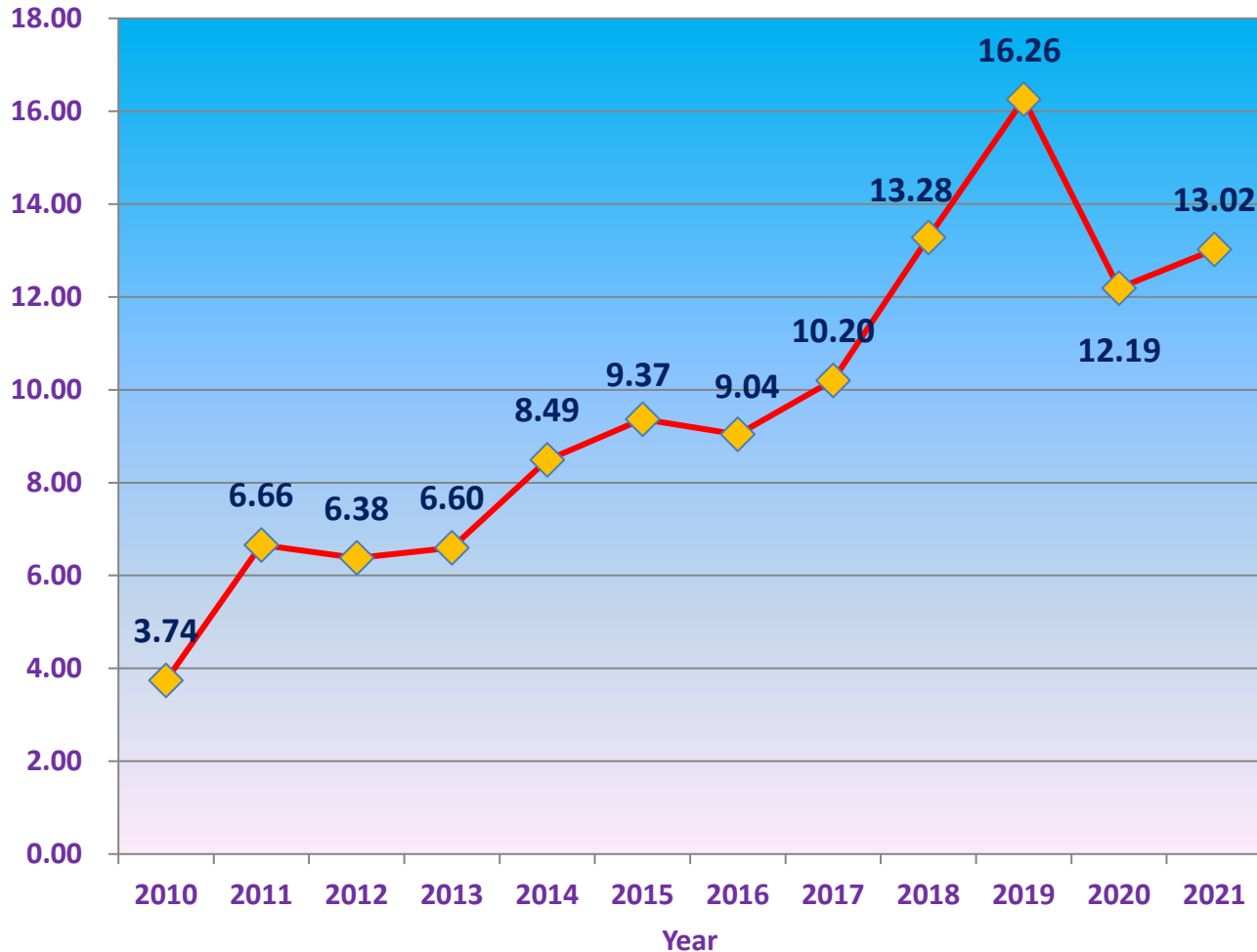
Major Customers



Operation Overview

QVE Consolidated Revenue

NTD (Billion)



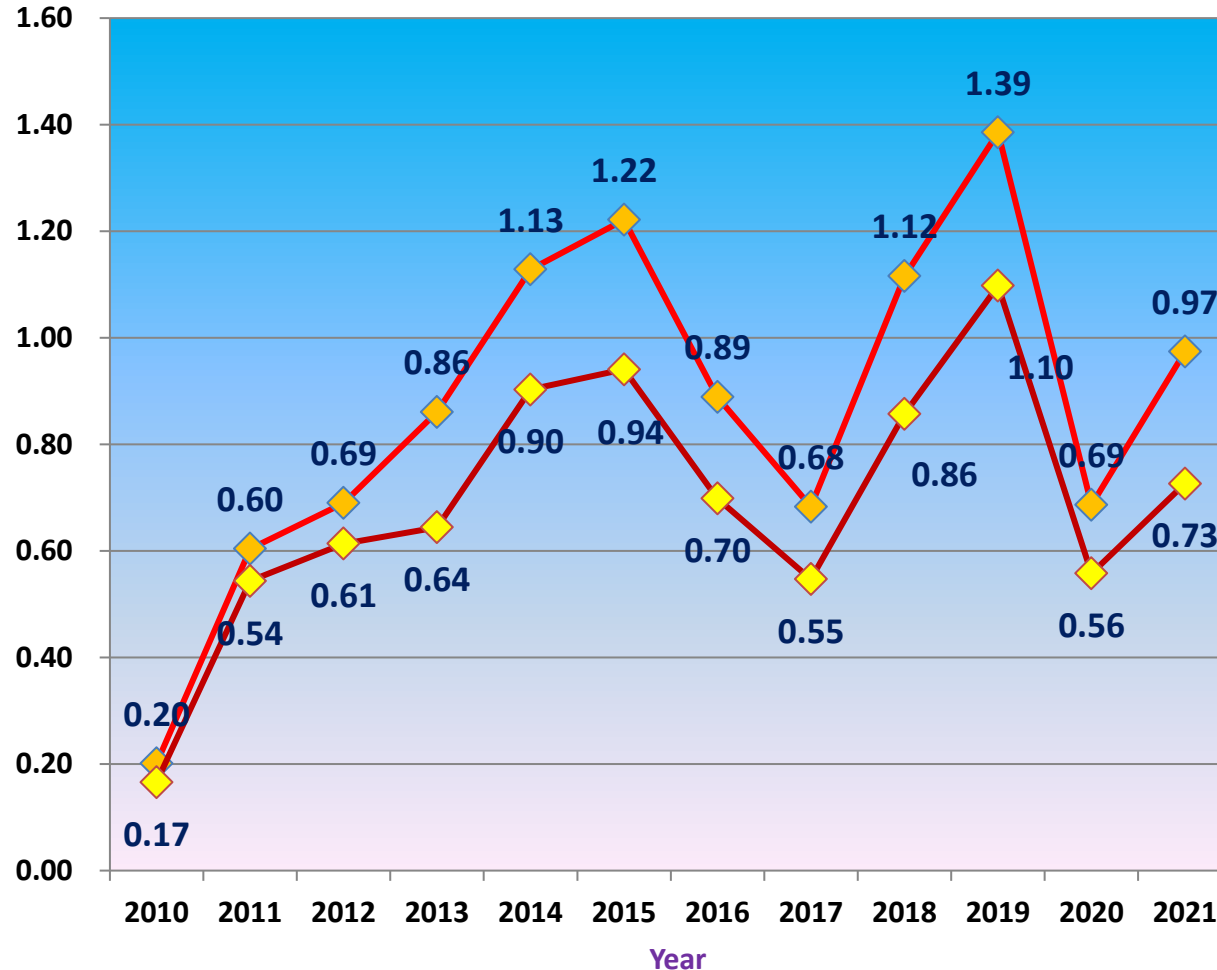
Year	Consolidated revenue (Thousands)	Remark
2010	3,741,311	Provided by company
2011	6,657,044	
2012	6,378,609	
2013	6,597,920	Per Audit
2014	8,488,545	Per Audit
2015	9,368,010	Per Audit
2016	9,038,818	Per Audit
2017	10,203,655	Per Audit
2018	13,280,440	Per Audit
2019	16,259,317	Per Audit
2020	12,188,857	Per Audit
2021	13,022,416	Per Audit

Operation Overview

Unit: In Thousands of NTD

QVE Consolidated Profit

NTD (Billion)



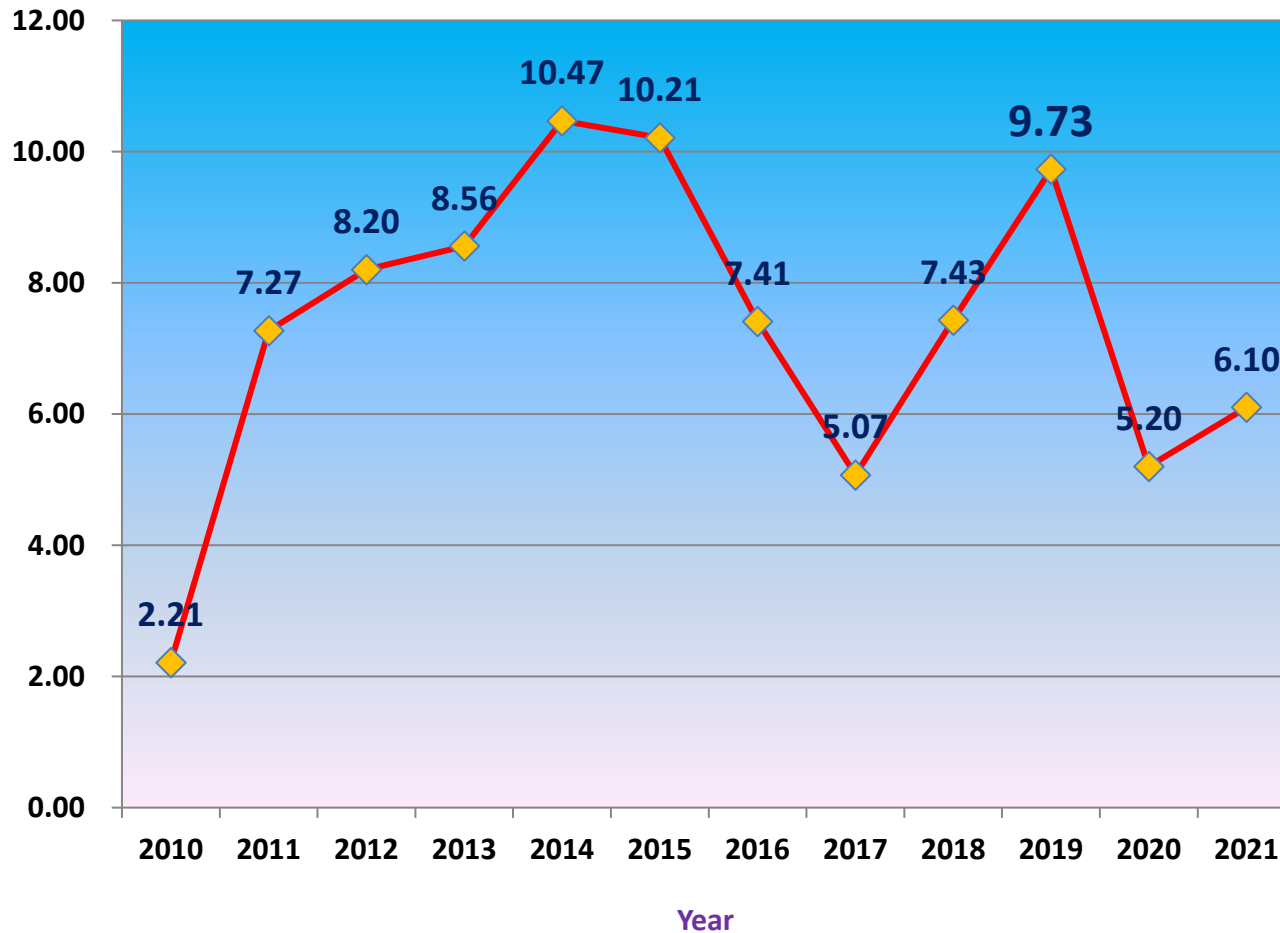
Year	Income before income tax	Capital	Remark
2010	201,007	290,799	Provided by company
2011	603,957	363,498	
2012	689,964	454,373	
2013	860,710	645,247	Per Audit
2014	1,128,222	802,034	Per Audit
2015	1,221,518	922,339	Per Audit
2016	888,707	1,037,639	Per Audit
2017	682,996	1,037,639	Per Audit
2018	1,115,716	1,033,753	Per Audit
2019	1,385,291	1,033,753	Per Audit
2020	686,398	1,033,753	Per Audit
2021	974,082	1,033,753	Per Audit

Year	Net income	Capital	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
2020	557,830	1,033,753	Per Audit
2021	726,258	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
2020	5.20	1,033,753
2021	6.10	1,033,753

Operation Overview

In Thousands of NTD, except EPS

	2021		2020		YoY		
	Amount	%	Amount	%	Amount	%	
Operating Revenue	13,022,416	100.00%	12,188,857	100.00%	833,559	6.84%	
Operating Costs	11,150,790	85.63%	10,903,247	89.45%	247,543	2.27%	Increase in Profit Margin
Gross Profit	1,871,626	14.37%	1,285,610	10.55%	586,016	45.58%	3.82%
Operating Expenses	1,186,911	9.11%	1,005,212	8.25%	181,699	18.08%	Increase in Operating Margin
Operating Income	684,715	5.26%	280,398	2.30%	404,317	144.19%	2.96%
Non-operating income and expenses	289,367	2.22%	406,000	3.33%	(116,633)	-28.73%	Increase in Income before tax margin
Income before tax	974,082	7.48%	686,398	5.63%	287,684	41.91%	1.85%
Income tax expense	247,824	1.90%	128,568	1.05%	119,256		Increase in Net Profit Margin
Net income	726,258	5.58%	557,830	4.58%	168,428	30.19%	1.00%
Net income attributable to shareholders of the parent	630,502	4.84%	537,296	4.41%	93,206	17.35%	
	95,756	0.74%	20,534	0.17%	75,222	366.33%	
EPS	6.10		5.20		0.90	17.31%	

Source: Audited consolidated financial statements 19



Operation Overview

Quarter Profit and Loss

In Millions of NTD, Except Earnings Per Share

Account/Year	1Q21	2Q21	3Q21	4Q21	2021	2020	YoY
Operating revenue	1,549	3,399	4,376	3,698	13,022	12,189	6.83%
Operating costs	1,398	2,709	3,730	3,314	11,151	10,903	2.27%
Gross profit	151	690	646	384	1,871	1,286	45.49%
Operating expenses	274	295	280	335	1,186	1,005	18.01%
Operating income	(123)	395	366	49	685	281	143.77%
Non-operating income and expenses	11	38	45	195	289	406	-29.00%
Income before tax	(112)	433	411	244	974	687	41.78%
Income tax expense	(24)	84	94	94	248	129	92.25%
Net income	(88)	349	317	150	726	558	30.11%
Net income attributable to shareholders of the parent	(109)	320	286	134	631	537	17.50%
EPS (dollars)	(1.05)	3.09	2.77	1.29	6.10	5.20	17.31%



Operation Overview

Future Business Plan

Factory	2021 Current Production Lines	Increase in 2022	Increase in 2023	2023 Total
QVN (Vietnam)	115	+0	+0	115
QVT (Vietnam)	155	+5	+5	165
QVC (China)	92	+8	+5	105
QVL (Vietnam)	47	+5	+8	60
BSP (Romania)	14	+2	+2	18
Middle East Jordan	20	+40	+25	85
KHM (Vietnam-1)	24	+0	+0	24
KHM (Vietnam-2)	32	+0	+0	32
Total	499	+60	+45	604

(+12.02%) (+8.05%)



QVT



QVL



Business Development

- Environment friendly down products of Patagonia
- TNF Black Label Series with bold styling and innovative materials, utilizes Bonding and Seam Seal technique.
Increased order in 2022 and stable growth in Jordan production base
- Aritzia is a Canadian women's fashion brand, with good design, quality materials and timeless style



Opportunities and Challenges

- Global economic recovery, stability and growth in Taiwan economy and all countries' possible strategy to coexist with Covid
- Strengthen product developments for different target customers
- Each customer can develop exclusive face mask, protective equipment, protective blankets and gloves



- Skyrocketing Oil Prices
- Stable price in down feathers
- Economic recovery and sustainable supply chains in Vietnam
- Improvement in port congestion
- Strategical alliance opportunities to expand business and diversification
- Concentrate on North America and China market, while developing Europe, Japan and other regions



Business Strategy and Future Policy

Increase Customer Brand
and Market Share



Strengthen
Management Team
and Corporate
Governance

Revenue Growth
Improve Profitability



ESG-Environmental


Vietnam's Largest Solar Energy Generator in Garment Factories 6M / W Total electricity consumption 67%

Why Solar Power - reduce greenhouse gases:


How we protect the earth in first **40 days** trial run in VN
(Jun.15~Jul.28)

Environmental Benefits

Environmental Equivalents
Achieved by use of renewable energy

 The energy to operate a TV for **72,849** days

 The pollution an average passenger car emits over **74.25** years

 The energy to power **1,935.12** computers for 1 year

Greenhouse Gases
Greenhouse gases avoided by use of renewable energy

CARBON DIOXIDE
CO₂ 742,511.30 lb

NITROGEN OXIDE
NO_x 694.40 lb

SULFUR DIOXIDE
SO₂ 13.70 lb

Carbon Offset
336.80 metric tons



You have offset the equivalent of:
71.80 ac



Data source: <https://easyview.auroravision.net/easyview/index.html?entityId=23469208>

ESG-Environmental

QVE Group was RDS certified in 2015



ESG-Social

Fairtrade Taiwan



Business Strategy and Future Vision

Business Strategy:

- Technology
- Innovation
- Perseverance
- Sustainability

Future Vision: Manufacturing Excellence

- Best Technology and Quality to Service Customers
- Best Benefit and Environment for Employees
- Best Products and Enterprise for Shareholders



