

BLUE INNOVATION
MAKES **GREEN**

Sustainability, Innovation & Prospects for 2023
2023年的可持續發展、創新與展望

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- No financial forecasting is released by SINGTEX. Discrepancy may exist between the actual result in the future and the estimated opinion to the company operation and business developing subjects indicated in this briefing report with respect to the financial, business and Q&A part. The causes of the discrepancy may include the variation of market needs, price fluctuation, competition activities, international economic situation, exchange rate fluctuation, upper and downer stream supply chain, and any other risk factors that are beyond SINGTEX' s control.
- The prospects to the future in this briefing report reflect SINGTEX' s vision of future. SINGTEX is not responsible for any notification or update with regard to any change or adjustment to these prospects in the future.

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1. Company profile

SINGTEX HQ

Sales and R&D headquarters are located in New Taipei City. SINGTEX has fully integrated both design and development to provide customers with a full range of one-stop shop services.

- **Established: 1989**
Founder & Chairman: Jason K.C. Chen
GM: Sunny Huang
- **SINGTEX GROUP Employees : 996**
SINGTEX 445 / Magictex 131 | GFUN 150 / Magictex Vietnam 281
- **R&D Team: 61+ (SINGTEX 50/ GFUN 11)**

SINGTEX Group owns SINGTEX[®] Industrial Co., Ltd, GFUN Industrial Co., Ltd, Magictex Apparel Corporation, Magictex (Vietnam) Co., Ltd. and provides a full range of services from yarn R&D, moisture-permeable and waterproof fabric OEM to garment design and manufacturing.



SINGTEX[®]

Sing a lovely textile song
♪

SINGTEX Founder & Chairman
Jason Chen



Business Scope



Overseas →



Vertical setup ↓



Functional Recycle Yarn



SINGTEX Hi-Tec dyeing mill



GFUN Sustainable Finishing



Magictex Vertical Garment Factory in Kaohsiung



2.Operational Performance

Consolidated Balance Sheet

(In Thousands of New Taiwan Dollars)	September 30, 2023		December 31, 2022		September 30, 2022	
	Amount	%	Amount	%	Amount	%
Cash and cash equivalents	949,912	15%	670,730	13%	756,970	15%
Notes receivable,Accounts receivable	261,329	4%	241,367	5%	285,094	6%
Inventories	690,488	11%	667,714	13%	662,945	13%
Property, plant and equipment	3,388,110	52%	2,848,306	54%	2,700,343	53%
Other current/non-current assets	1,252,897	19%	878,484	17%	689,146	14%
Total assets	6,542,736	100%	5,306,601	100%	5,094,498	100%
Total current liabilities	2,813,997	43%	1,968,353	37%	2,074,901	41%
Total non-current liabilities	1,619,711	25%	1,083,359	20%	743,833	15%
Total liabilities	4,433,708	68%	3,051,712	58%	2,818,734	55%
Ordinary share	612,998	9%	611,520	12%	611,520	12%
Other equity attributable to owners of the parent	1,328,119	20%	1,473,360	28%	1,489,147	29%
Non-controlling interests	167,911	3%	170,009	3%	175,097	3%
Total equity	2,109,028	32%	2,254,889	42%	2,275,764	45%

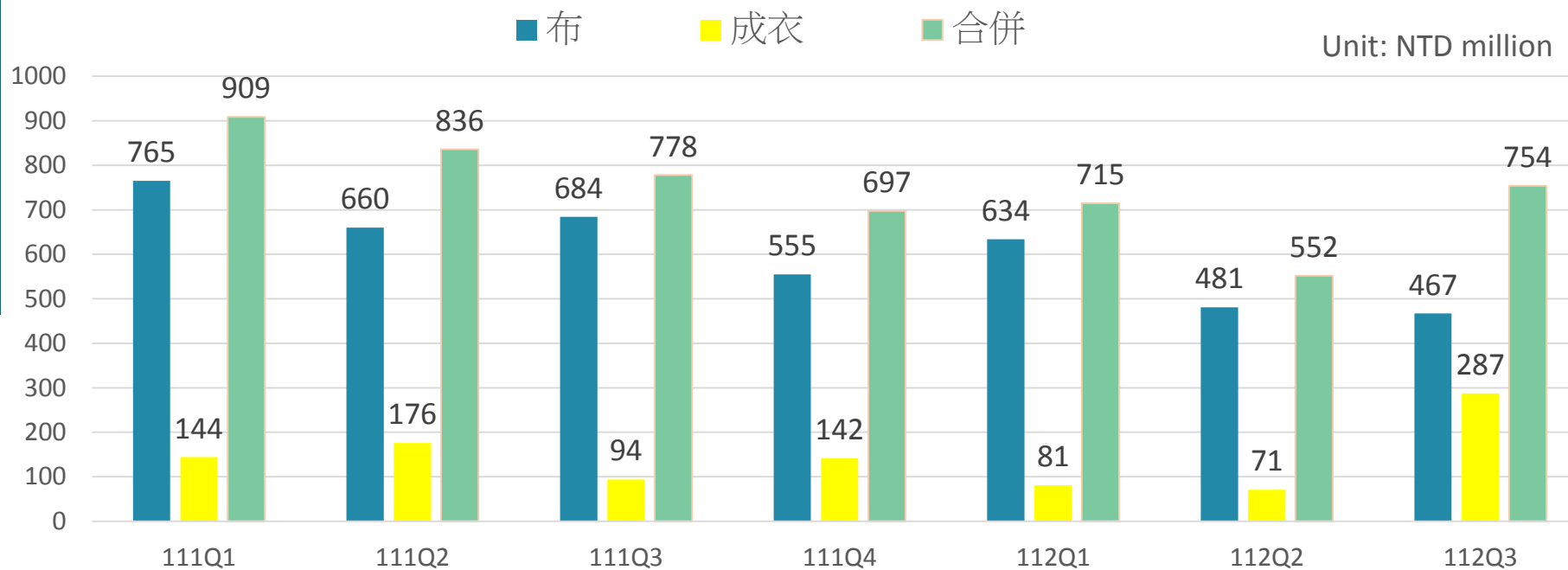
Consolidated Income Statement

(In Thousands of New Taiwan Dollars)	For the three months ended September 30, 2023	For the three months ended September 30, 2022	diff.	For the nine months ended September 30, 2023	For the nine months ended September 30, 2022	diff.
Operating revenue	754,444	776,890	-3%	2,021,047	2,521,413	-20%
Gross profit	184,417	164,065	12%	437,440	511,600	-14%
Gross profit ratio	24%	21%		22%	20%	
Net operating income(Loss)	37,976	34,164	11%	(3,607)	121,271	-103%
operating profit ratio	5%	4%		0%	5%	
Total non-operating income and expense	15,504	36,966	-58%	27,593	65,147	-58%
Profit (loss) before tax	53,030	71,130	-25%	23,986	186,418	-87%
Net income(loss)	50,053	44,178	13%	(2,525)	121,776	-102%
Profit attributable to:						
Owners of the parent	51,530	45,458	13%	2,837	141,524	-98%
Non-controlling interest	(1,477)	(1,280)	15%	(5,362)	(19,748)	-73%
Net profit margin	7%	6%		0%	5%	
EPS	0.85	0.74		0.05	2.66	

Consolidated Cash Flow Statement

(In Thousands of New Taiwan Dollars)	For the nine months ended September 30, 2023	For the nine months ended September 30, 2022
Cash and cash equivalents at beginning of period	670,730	671,536
Net cash inflow (outflow) from operating activities	120,527	288,321
Net cash inflow from investing activities	(865,727)	(519,047)
Net cash inflows from financing activities	1,022,503	308,908
Foreign exchange adjustments	1,879	7,252
Cash and cash equivalents at end of period	949,912	756,970

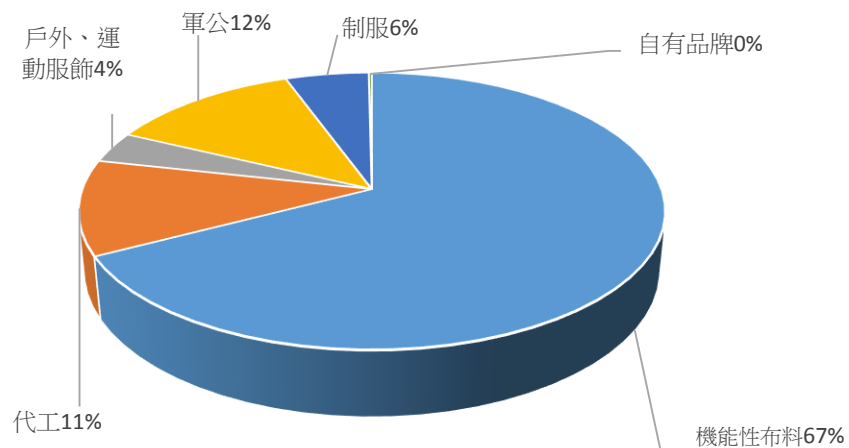
Consolidated Operating Income - Quarterly



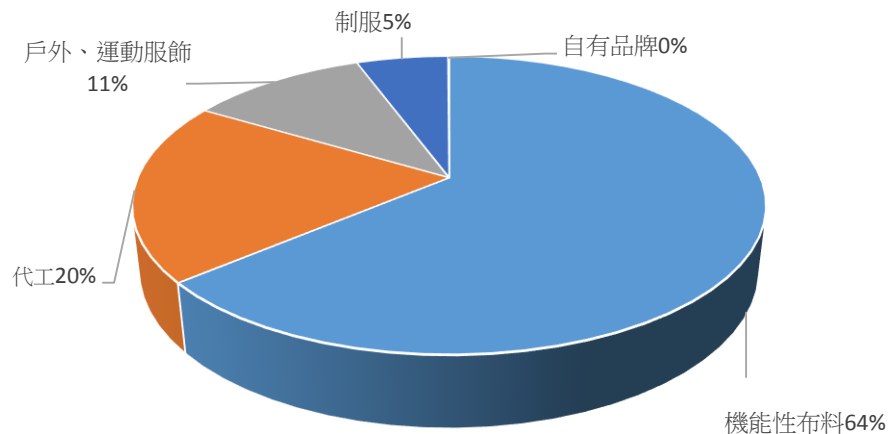
Consolidated Operating Income by Category

	2023年1-9月	2022年1-9月
布	67%	64%
成衣	22%	16%
代工	11%	20%
	100%	100%

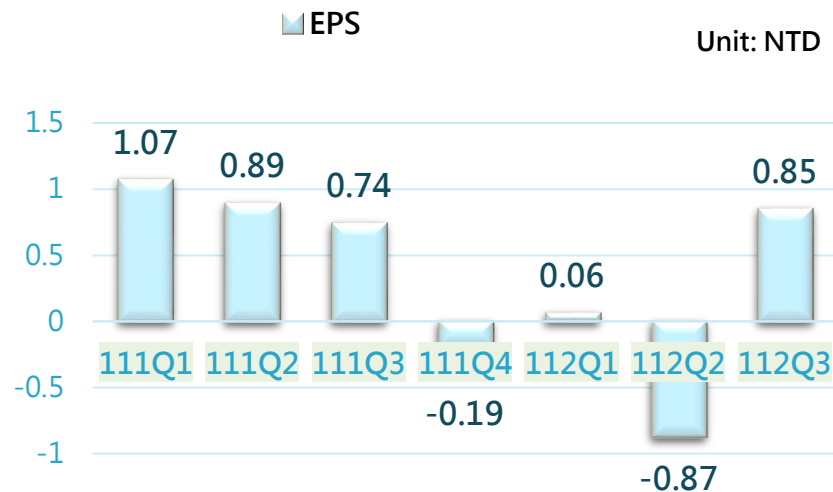
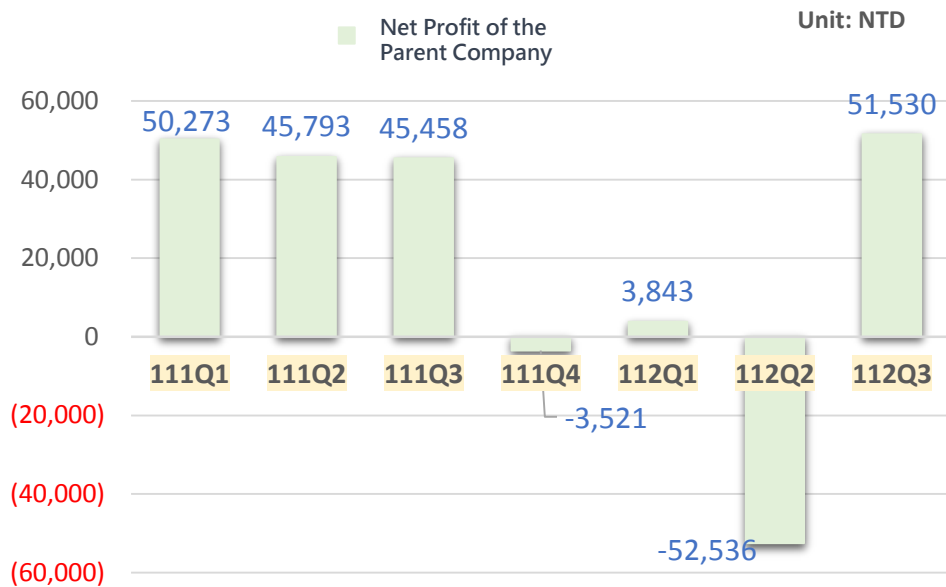
2023年1-9月銷售類別占比



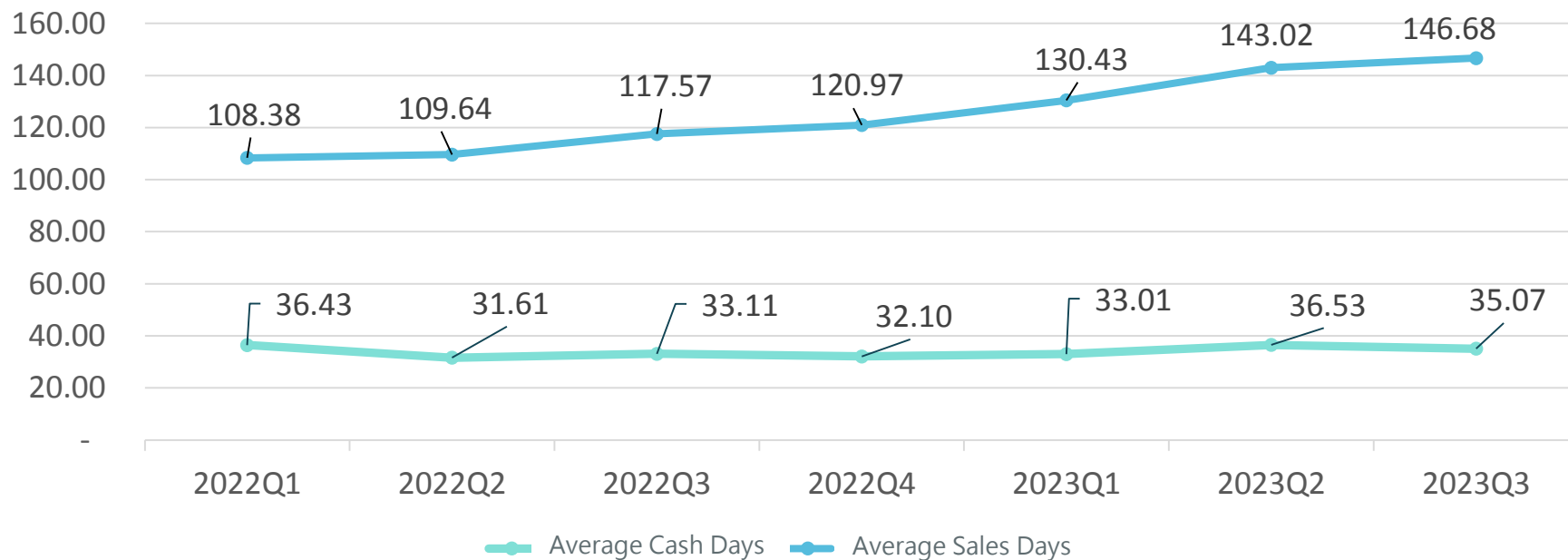
2022年1-9月銷售類別占比



Profitability by Quarter



Average Collection Days/Average Days of Sales



3.Sustainable Products

Upcycling of Low Carbon Footprint Products



Awards 獎項



*Coffee is not just for drinking,
with S.Café® Technology,
you can now wear coffee, too!*



Development of green products from bio-based materials

Embracing environmental sustainability, we use bio-based, low-carbon materials, promote water and energy conservation, implement circular economy practices, and develop eco-friendly products.



To effectively utilize the Earth's resources, **AIRMEM™** features more than 26% coffee oil extracted from recycled coffee grounds, making it the first non-grain sourced bio-membrane material.

AIRMEM COLORSHELL coffee bio-jacket to wins 2021 Taiwan Excellence Award Gold Award!



Development of water-saving sustainable fabrics

Substituting materials and using innovative fabric designs, we cut water and electricity usage during manufacturing, significantly reducing carbon emissions.

This extends the product's lifespan, preserves its shape, and enables easy recycling through deconstruction, decolorization, and direct pelletization when disposal is needed.



ONELASTEX 100% Polyester

Fully recyclable ONELASTEX™, with HCR mechanical stretch technology, brings excellent elasticity and shape retention. The single-material elastic fabric realizes the goal of textile recycling and regeneration.



ONESHELL PP JACKET

The unique combination of materials and manufacturing processes makes the jacket fully recyclable, as the PP fabric, zipper and even sewing thread are all made from same material.

REFIT™ Sustainable Project



SINGTEX®
GROUP

RECYCLE OLD CLOTHES REFIT™ YOUR GREEN FUTURE

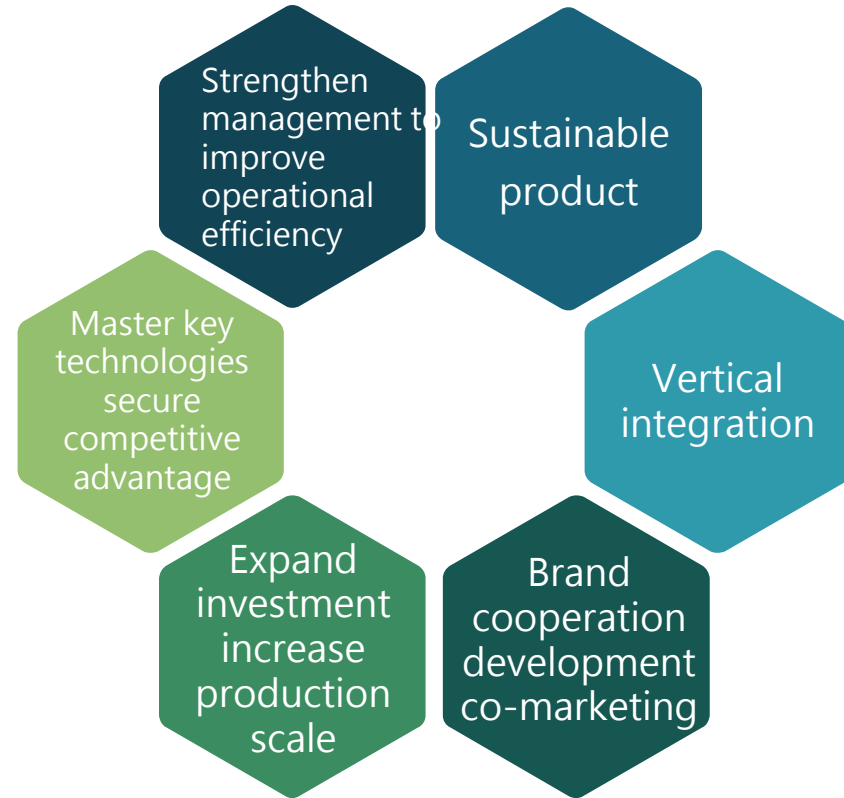
Upholding that recycling is not about collecting "garbage", but about collecting "resources", SINGTEX® REFIT™ is a textile to textile recycling program that incorporates environmental protection from the start. Design it right the first time.



4. Business Strategy

2023 Operational Strategies and Targets

1. Invest in high-precision dyeing and finishing and coating and laminating processing technology.
2. Integrate process management to improve production efficiency.
3. Expand in outdoor, sports, medical and military fields.
4. Develop new environmentally friendly products and technologies, and implement a green supply chain.



High-end Precision Dyeing and Kaohsiung 302 Garment Factory



High-end Precision Dyeing and Finishing Factory and R&D Center Expansion Project (2023)

The investment scale of the new factory is NT\$2.3 billion (approximately the same as US\$75 million)



SINGTEX Group subsidiary Magictex received a government procurement case.

Kaohsiung 302 Garment Factory was entrusted with an operation contract for 5 years of operation rights. It was officially handed over on 2/13 and the unveiling ceremony was held on March 25.

Entering New Fields





@singtex_s.cafe



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SINGTEX.TAIWAN

THANK YOU

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GROUP