



強盛染整股份有限公司

CHYANG SHENG DYEING & FINISHING CO., LTD

2017 Investor Conference

2017.11.29.
1463 (TWSE)

2017/11/28



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Agenda

- **Company Profile**
- **Industry Overview**
- **Main Products**
- **Financial Results**



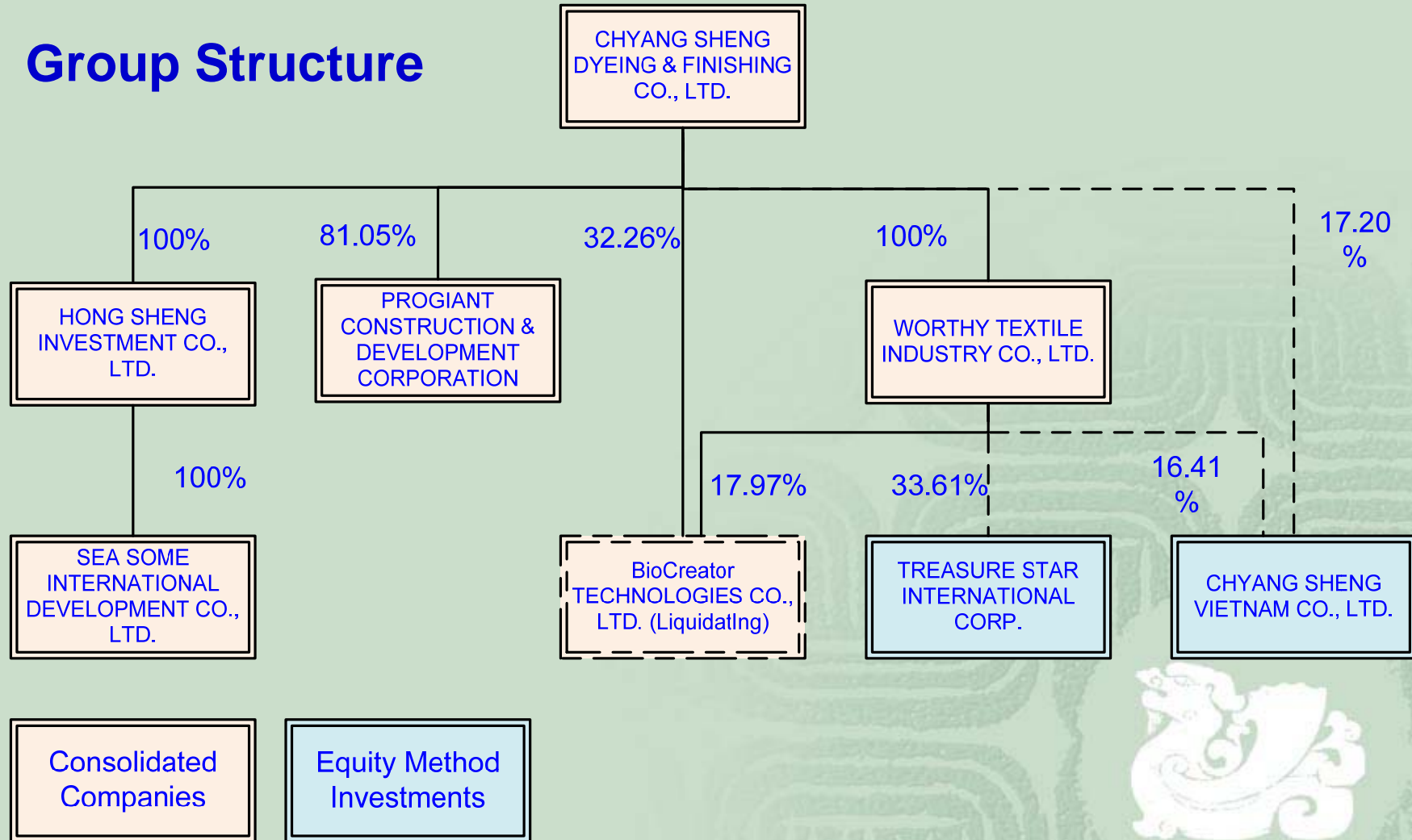
Company Profile

- Company Name Chyang Sheng Dyeing & Finishing Co., Ltd
- Establishment 1983.10
- Capital NTD 1.73 billions
- Payroll 217
- Chairman Mr. Chen Jen Fa
- President Mr. LU FONG FU
- IPO Listed in TWSE , 1996 (1463.tw)
- Products Commission Dyeing & Finishing of full-range Woven Cellulosic & synthetic Fabrics
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Company Profile

■ Group Structure



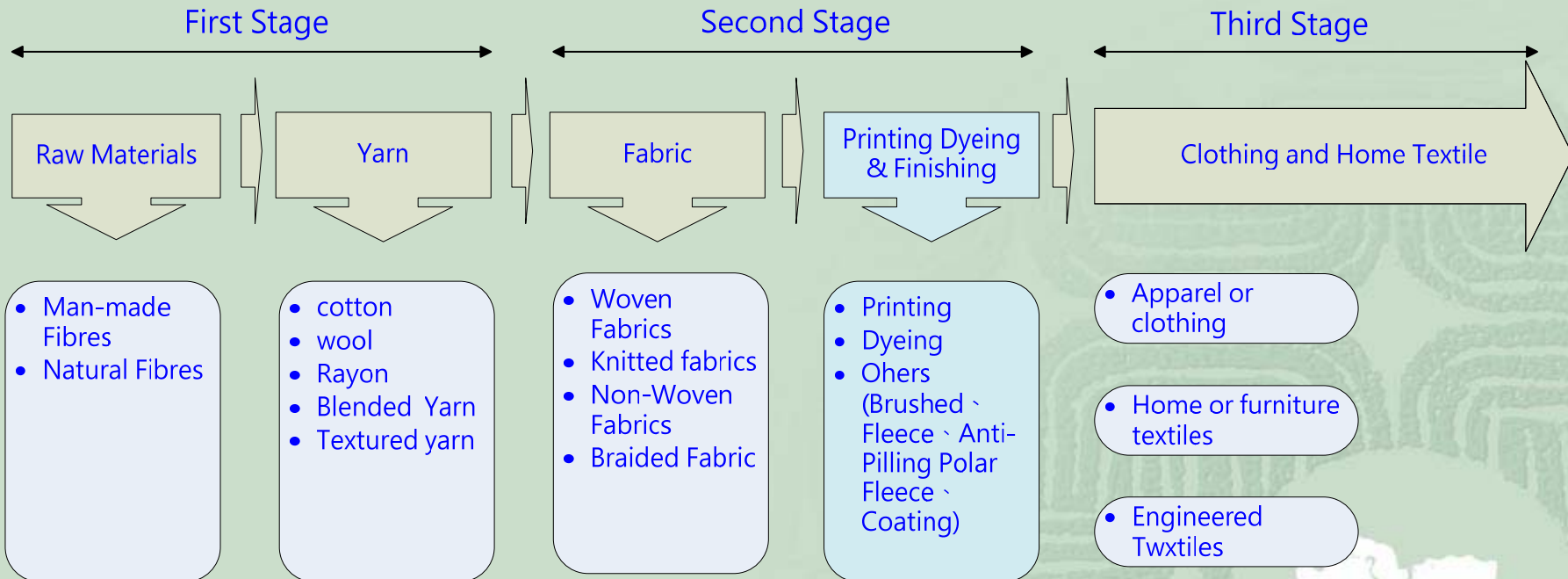
Company Profile

■ Company Milestones

- 1983 Birth of Chyang Sheng Dyeing & Finishing Co., Ltd
- 1984 Commissioning of The Continuous Open-width Dyeing Range for Cellulosic Fabrics
- 1993 Commissioned Cold Pad Batch (CPB) & Air Flow Exhaust Dyeing Machines for Synthetic and Cellulosic Fabrics
- 1996 The Stocks of the Company Were Officially Listed on the Taiwan Stock Exchange ("TWSE")
- 1997 PROGIANT CONSTRUCTION & DEVELOPMENT CORPORATION were Established for Construction Business
- 1998 Acquired More Than 50% Shares of CHYANG SHENG VIETNAM CO., Ltd. (CSVN) for Commissioning Printing Business In Vietnam.
- 2012 Treasure Star International Corp. (TSI) were Established for International Trading Business.
- 2014 Strategically Increase CSVN & TSI' s Capitals to Alliances and Reduce Shareholding Ratios Under 50%. CSVN & TSI were No Longer Incorporated into Consolidated Statements.

Industry Overview

Textile industry chain



Main Products

- ◆ Production line and processing product classification

 - Production line and processing product classification

 - Continuous dye: Cotton, Linen, T/C & T/R blended

 - Filament-fabric batch dye: Polyester, Nylon & other synthetic fibers

 - Cold bath dye for interweave fabrics: Spun & filament interwoven fabrics

- ◆ Specialist

 - CPB, fibrillation, weight reduction, moss/peach skin,
mite repellent, flame retardant, oil/water repellent,
soil-release, wicking, easy-care/wrinkle-free, fatigue-look,
brushing, sanding, suede finishing...



Main Products

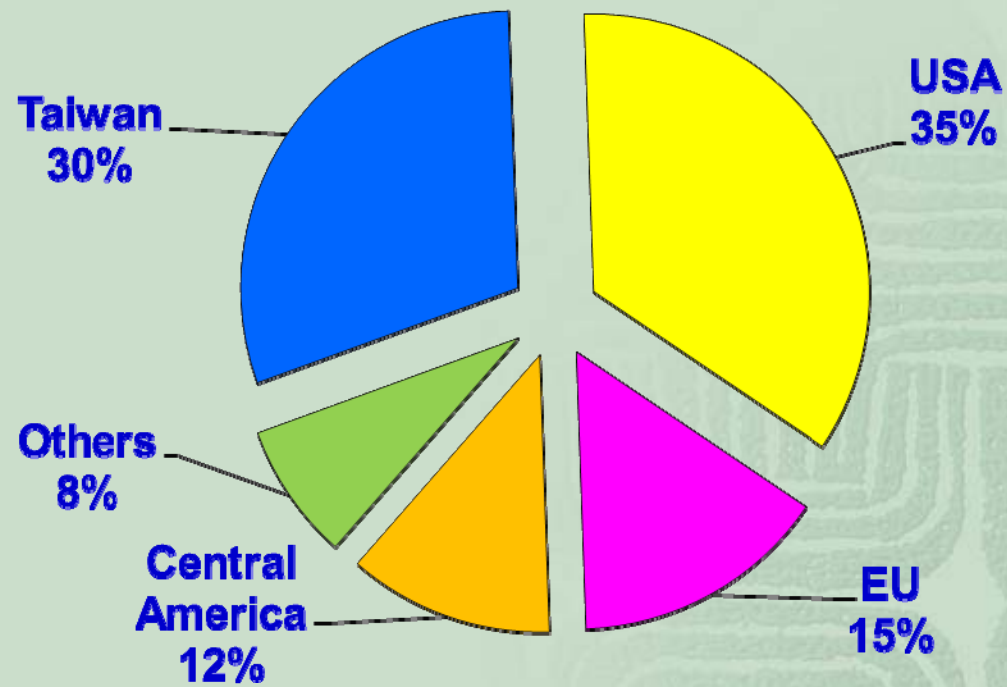
◆ Functional finishing

- ✓ Wicking & Sanitation
- ✓ Antibacterial, deodorant & UV-cut compound functional finishing
- ✓ Anti-mosquito, aromatic & moisturizing skin care by microcapsules finishing
- ✓ Introduction and Application of Nanometer Processing Aid
- ✓ C6 environment-friendly water-repellent / oil-repellent finishing
- ✓ Fluoride-free water-repellent finishing



Key Markets

- Geographical information



Financial Results

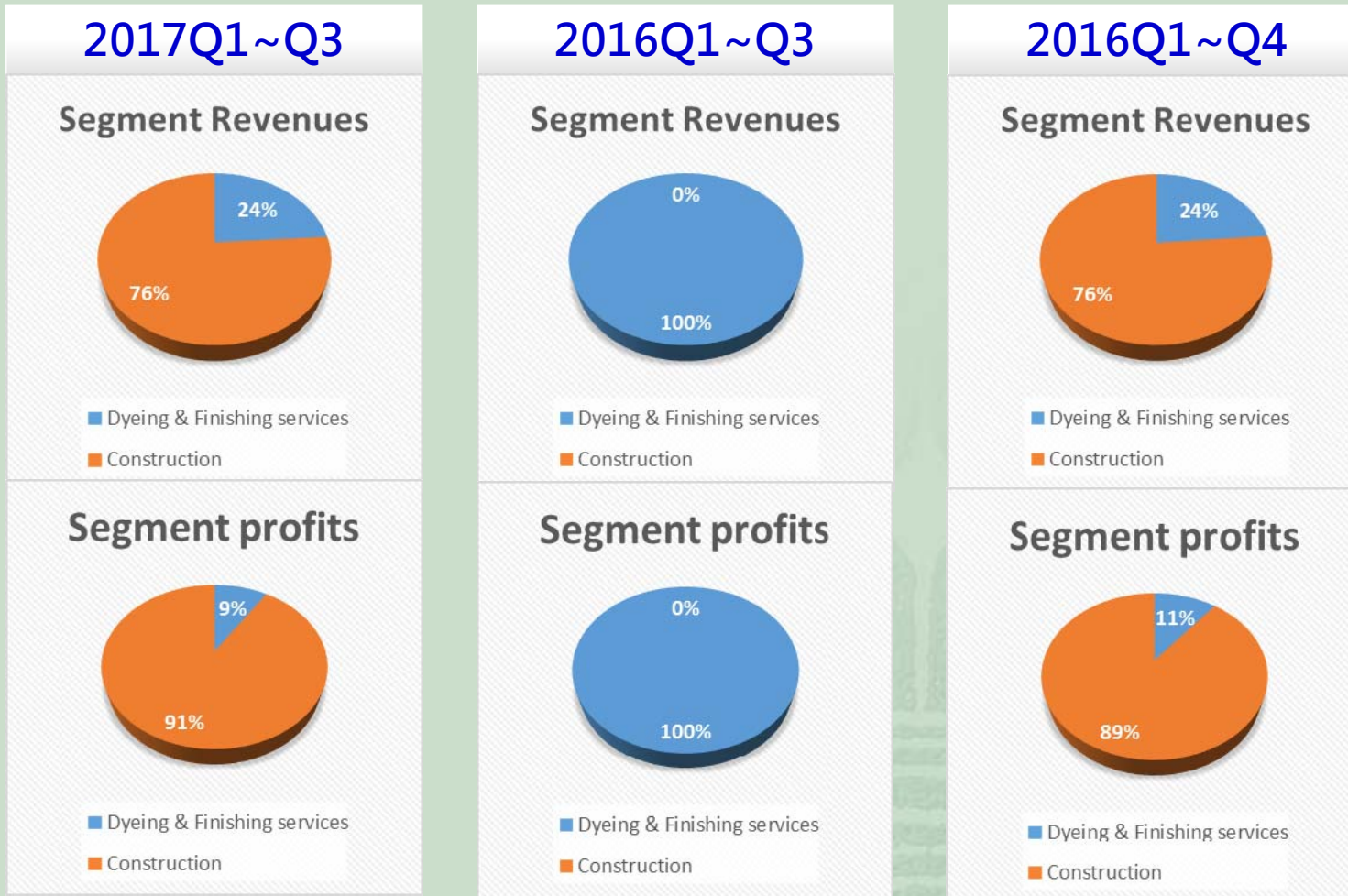
Consolidated Statements of Comprehensive Income

Unit : NTD Thousand

Item	2017Q1-Q3	2017Q1-Q2	2016Q1-Q3	QoQ	YoY
Sales Revenue	1,611,239	1,101,115	379,916	46%	324%
Gross Margin	51%	50%	21%	0.01	0.30
Operating Expenses	191,336	104,817	62,393	83%	207%
Operating Margin	12%	10%	16%	0.02	(0.05)
Non-operating incomes and expenses	83,799	42,467	88,030	97%	-5%
Net Income	683,051	470,407	103,263	45%	561%
Net Margin	42%	43%	27%	0.01	0.15
EPS	3.48	2.39	0.64	46%	444%

Financial Results

Segment information - Revenue and Profit in %



Financial Results

Performance - Major Financial Indices

Item	2014	2015	2016	2017Q1~Q3
Debt ratios				
Liabilities ratio (%)	37.84	42.48	27.49	11.46
Profit after income tax(NTD thousands)	102,311	82,405	639,529	568,325
Liquidity ratios				
Current ratio (%)	197.81	177.43	277.12	761.14
Acid-test ratio (%)	108.52	84.94	188.10	629.74
Profitability ratios				
ROA (%)	3.13	2.50	21.16	20.06
ROE (%)	4.90	4.04	32.47	25.13
Profit margin (%)	19.13	16.17	36.32	42.39
EPS(NTD)	0.63	0.51	3.95	3.48

Financial Results

Last 3 Years Dividends



Year	2014	2015	2016	2017Q1~Q3
Net Income	102,311	82,405	639,529	568,325
EPS	0.63	0.51	3.95	3.48
Dividends	0.53	0.70	3.30	-
Book Value per Share	11.94	12.06	15.16	15.37

THANK YOU FOR YOUR ATTENTION

