



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

Safe Harbor Notice

- This presentation is prepared by CHYANG SHENG DYEING & FINISHING CO., LTD (the “Company”) and is solely for the purpose of corporate communication and general reference only. The presentation is not intended as an offer to sell, or to solicit an offer to buy or form any basis of investment decision for any class of securities of the Company in any jurisdiction. All such information should not be used or relied on without professional advice. The presentation is a brief summary in nature and does not purport to be a complete description of the Company, its business, its current or historical operating results or its future prospects.
- This presentation is provided without any warranty or representation of any kind, either expressed or implied. The Company specifically disclaims all responsibilities in respect of any use or reliance of any information, whether financial or otherwise, contained in this presentation. Neither this presentation nor any of its contents may be reproduced to a third party without the prior written consent of the Company.

Agenda

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



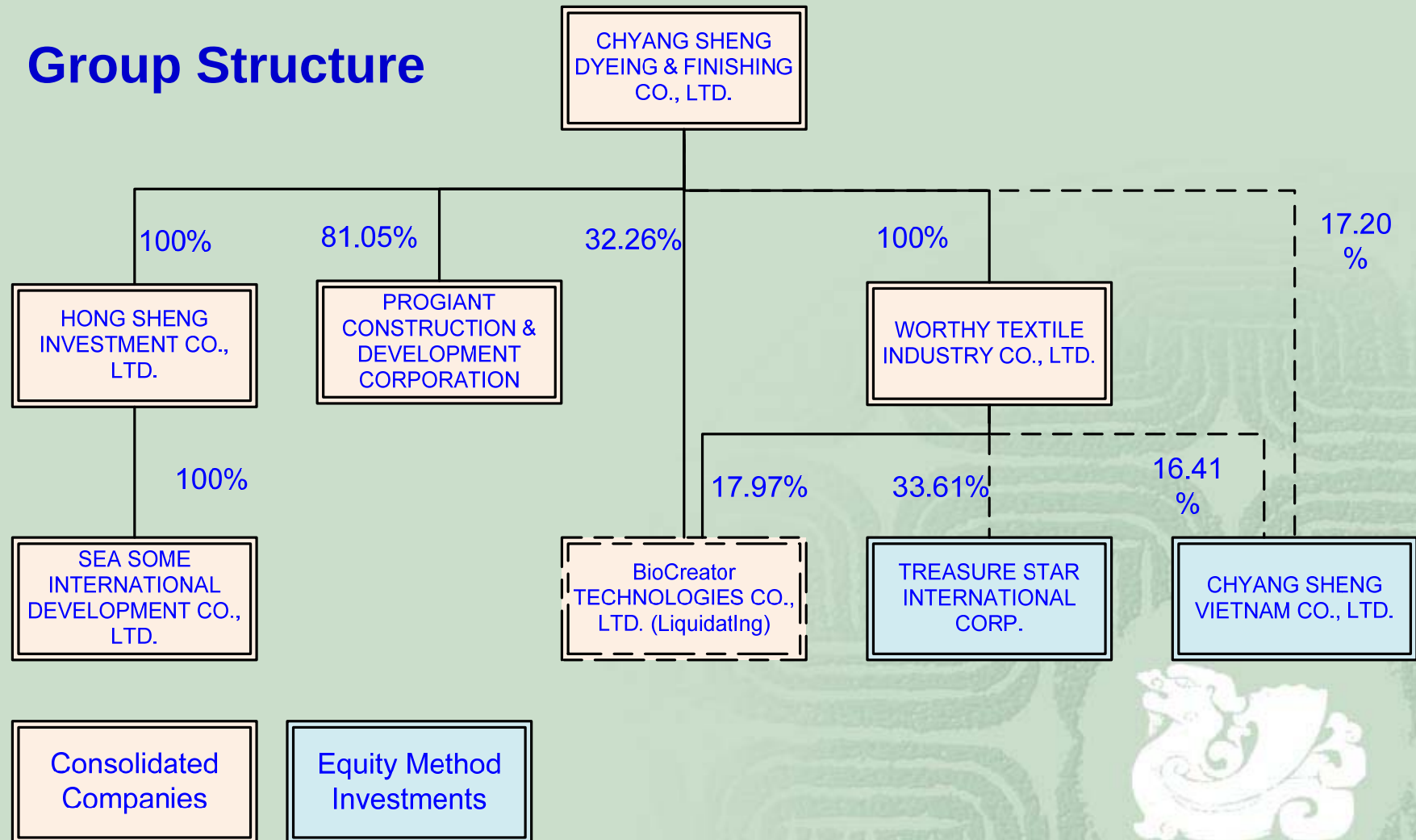
Company Profile

- 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
-



Company Profile

■ Group Structure



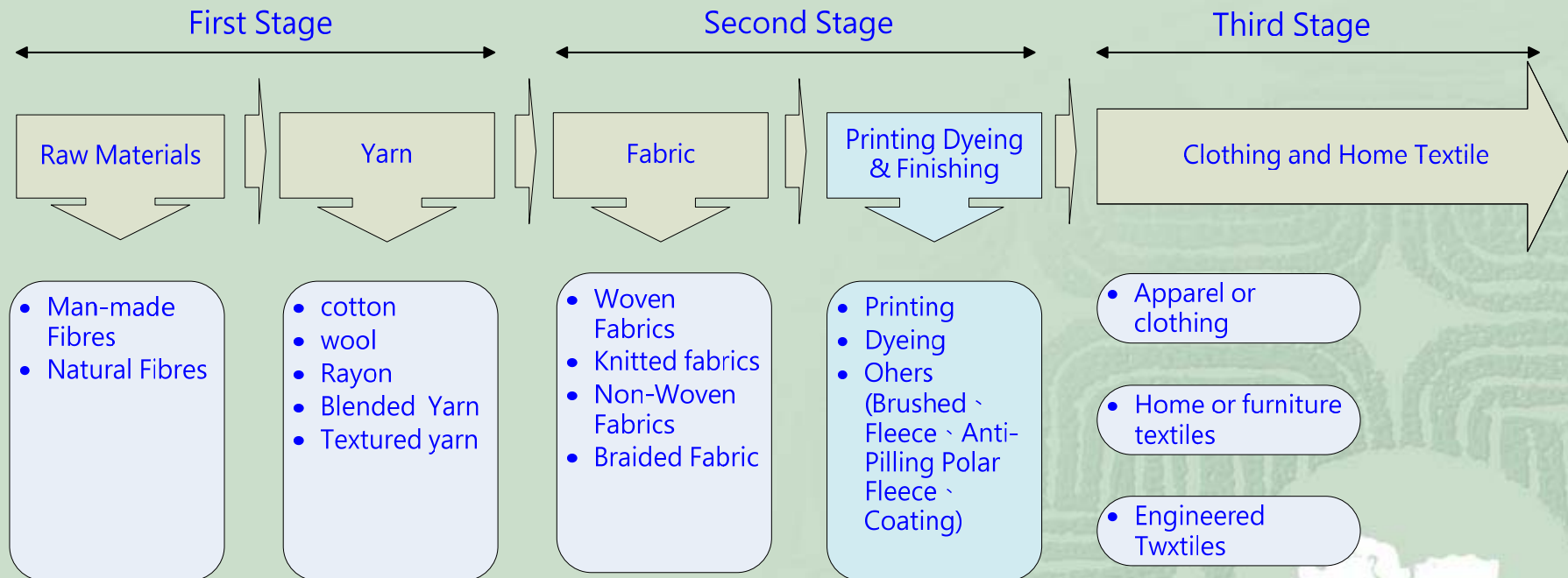
Company Profile

■ 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

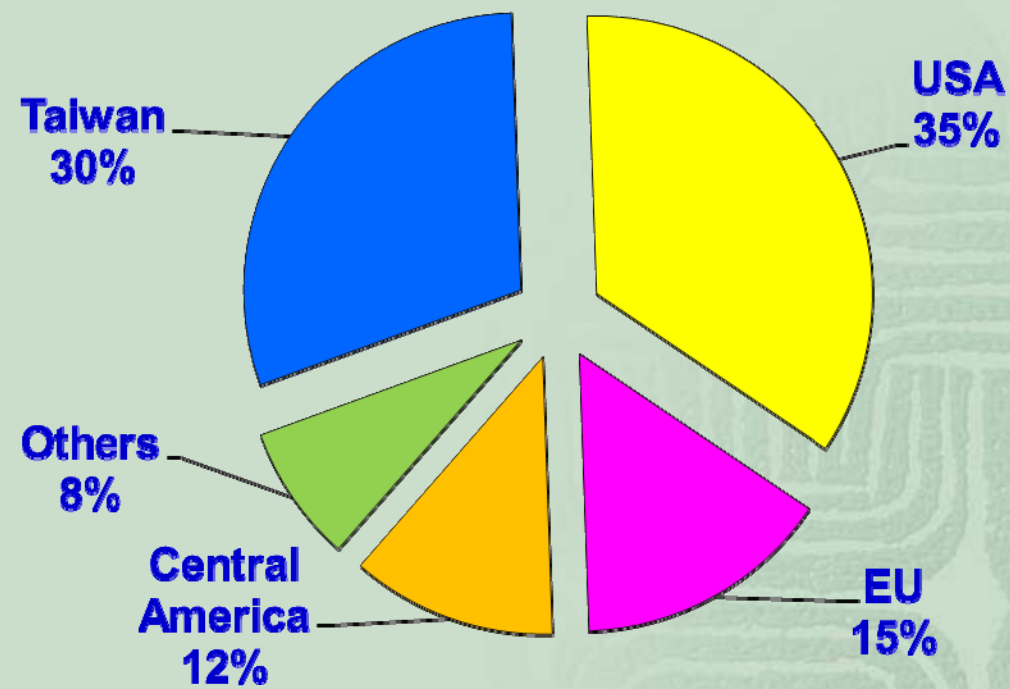
◆ Functional finishing

- ✓ 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

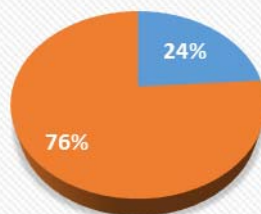
Item	2017Q1-Q3	2017Q1-Q2	2016Q1-Q3	QoQ	YoY
Sales Revenue	1,611,239	1,101,115	379,916	46%	324%
Gross Margin	51%	50%	21%	0.01	0.30
Operating Expenses	191,336	104,817	62,393	83%	207%
Operating Margin	12%	10%	16%	0.02	(0.05)
Non-operating incomes and expenses	83,799	42,467	88,030	97%	-5%
Net Income	683,051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

2017Q1~Q3

Segment Revenues



■ Dyeing & Finishing services
■ Construction

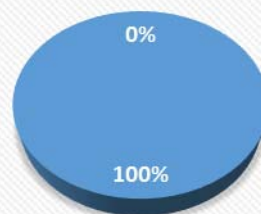
Segment profits



■ Dyeing & Finishing services
■ Construction

2016Q1~Q3

Segment Revenues



■ Dyeing & Finishing services
■ Construction

Segment profits



■ Dyeing & Finishing services
■ Construction

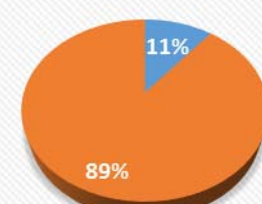
2016Q1~Q4

Segment Revenues



■ Dyeing & Finishing services
■ Construction

Segment profits



■ Dyeing & Finishing services
■ Construction

Financial Results

Performance - Major Financial Indices

Item	2014	2015	2016	2017Q1~Q3
Detbt 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
Liquuidity 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

