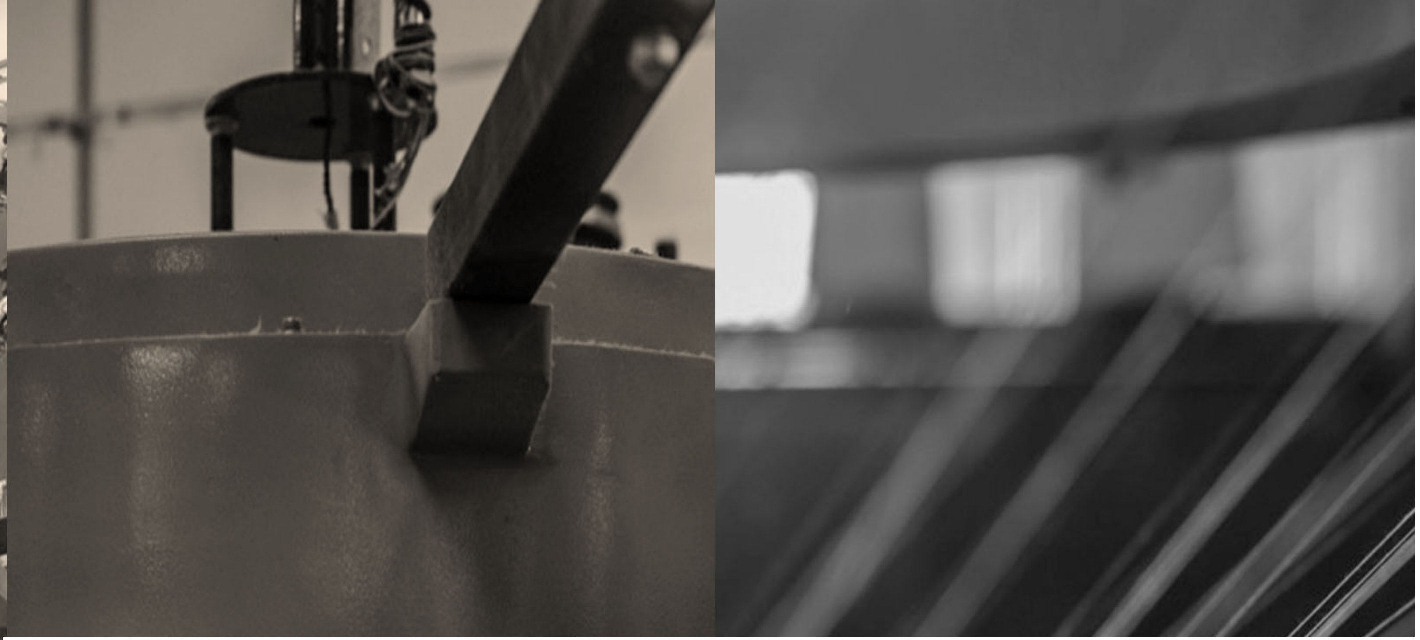


TST Group Holding Ltd.

TST Group -KY(4439)
March 2022

Safe Harbor Notice

- The content of related information in this briefing report and the synchronous announcement is sourced from internal and external data of TST Group, including the operation result, financial situation and the business development, etc.
- No financial forecasting has been released by TST Group. The discrepancy may be existed between the actual result in the future and the estimated opinion to TST Group’s operation and business development subjects indicated in this briefing report with respect to the financial, business and Q&A part. The causes of the discrepancy may include the variety 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 TST Group’s control.
- The prospects for the future in this briefing report reflect TST Group’s vision on the future so far. TST Group is not responsible for any notification or update with regard to any change or adjustment to these prospects in the future.

TST Group Holding Ltd.

Contents

Company Profile

TST Group Holding Ltd.

- Year of establishment： 1995
- Capital：TWD 315 million
- Chairman/CEO/COO ：
  LIN CHIN MAO/LIN CHING WEI/
  HUNG KSIANG MING

- Main products：Sports and leisure cotton blended knitted fabric
- Place of operation ：Hong Kong、China、
  Cambodia and Vietnam

- Group employee ：About 1,100

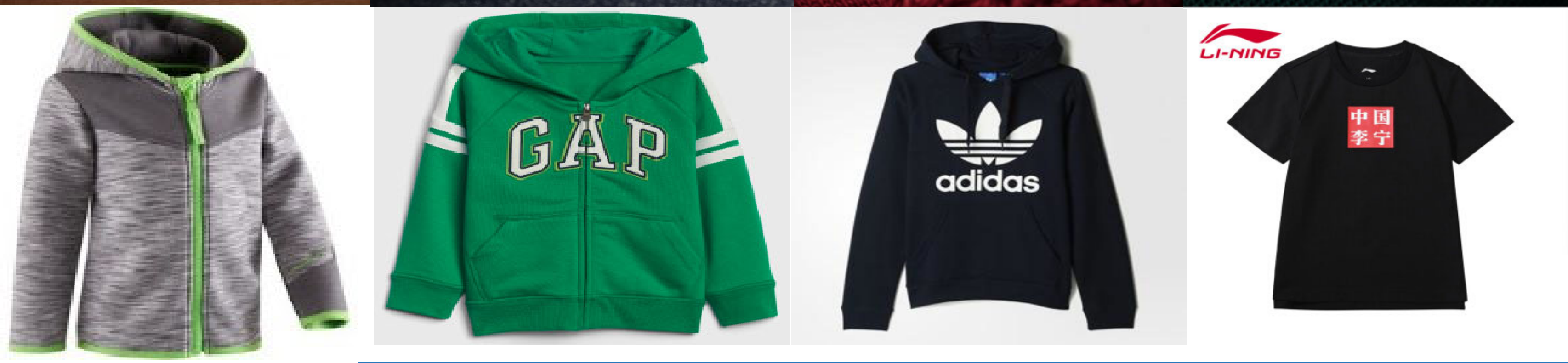
Global Strategy

TST Group Holding Ltd.

Main Products

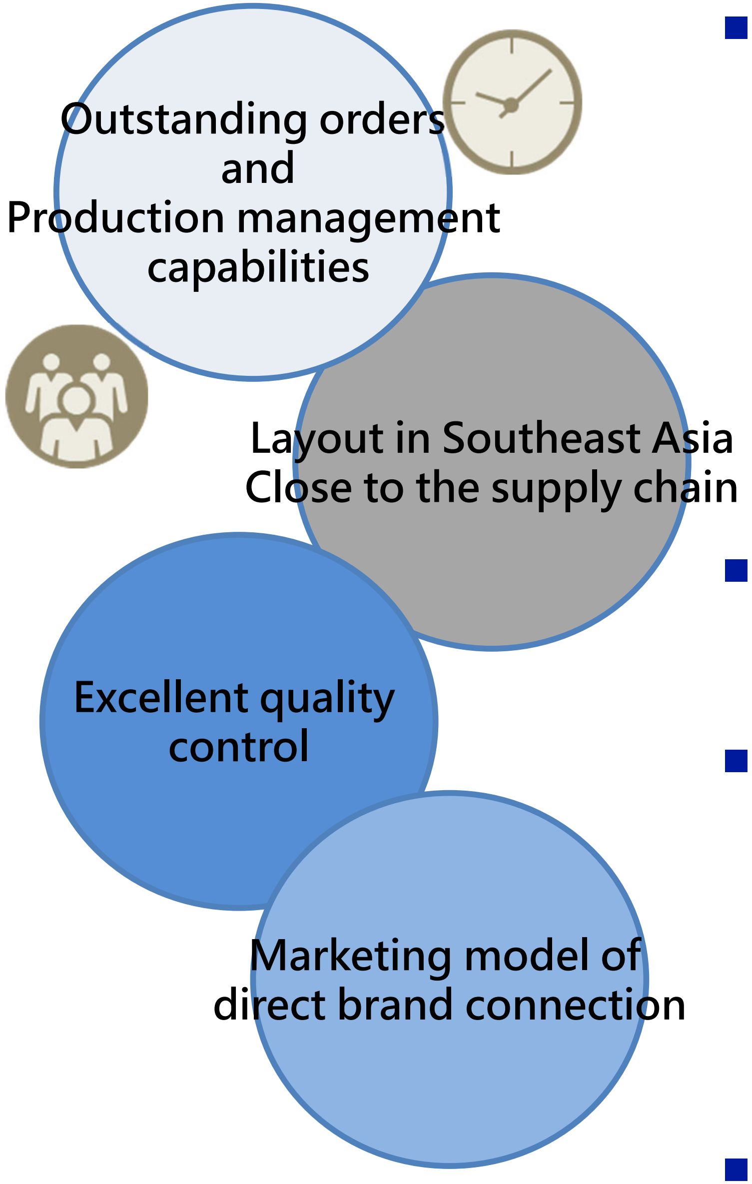
TST Group Holding Ltd.

- High-quality cotton and cotton blend knitted sports and leisure fabrics



Business Partner

Competitive Advantages



- Flexible order distribution capacity: two production bases, mainland certified long-term partners and Cambodian own factory, providing advantages such as production flexibility, rapid delivery and product diversification
- The only largest knitted fabric supplier in Cambodia
- Brand awarded self-test certification

adidas GROUP natific

Color Management Accreditation Program - *Apparel*

Top Sports Textile Ltd.
Cambodia

has successfully completed all the requirements of the adidas-Group Color Management Accreditation Program (CMAP)

Level A2

On this, the 28th day of May, 2018

natific engineer Franziskus Häussinger

Expires Two Years from Issue Date

DyStar

DyStar Certified Color Accreditation Program
for
Puma

DyStar is pleased *to confirm the successful completion of the Color Accreditation Program for* Puma.

Top Star Textile Limited.

Fanny Gao

Basic + Level

Valid till 29 May, 2019

30 May, 2018
Date of Issue

Chaidej Tangpadungsin
Technical Manager – Colour & Test Performance standards

PUMA GROUP SOURCING

Datacolor Certified

Gap Inc. Mill Accreditation for Color

INSTRUMENTAL

Datacolor is pleased to recognize successful completion of the Gap Inc. Mill Accreditation for Color - INSTRUMENTAL
Top Sports Textile Ltd. (Cambodia)
meets all color testing methods, performance standards and procedures.

Manhattan S.E.Z.(Svay Rieng), Bavet Commune Bavet City, Svay Rieng Province, Cambodia

Top Sports Textile Ltd. (Cambodia)

Valid Period: May 29 2018 – May 28 2020 DCGAP0618-02

Basto Wong — Datacolor, Program Manager
23-06-18 — Date

datacolor

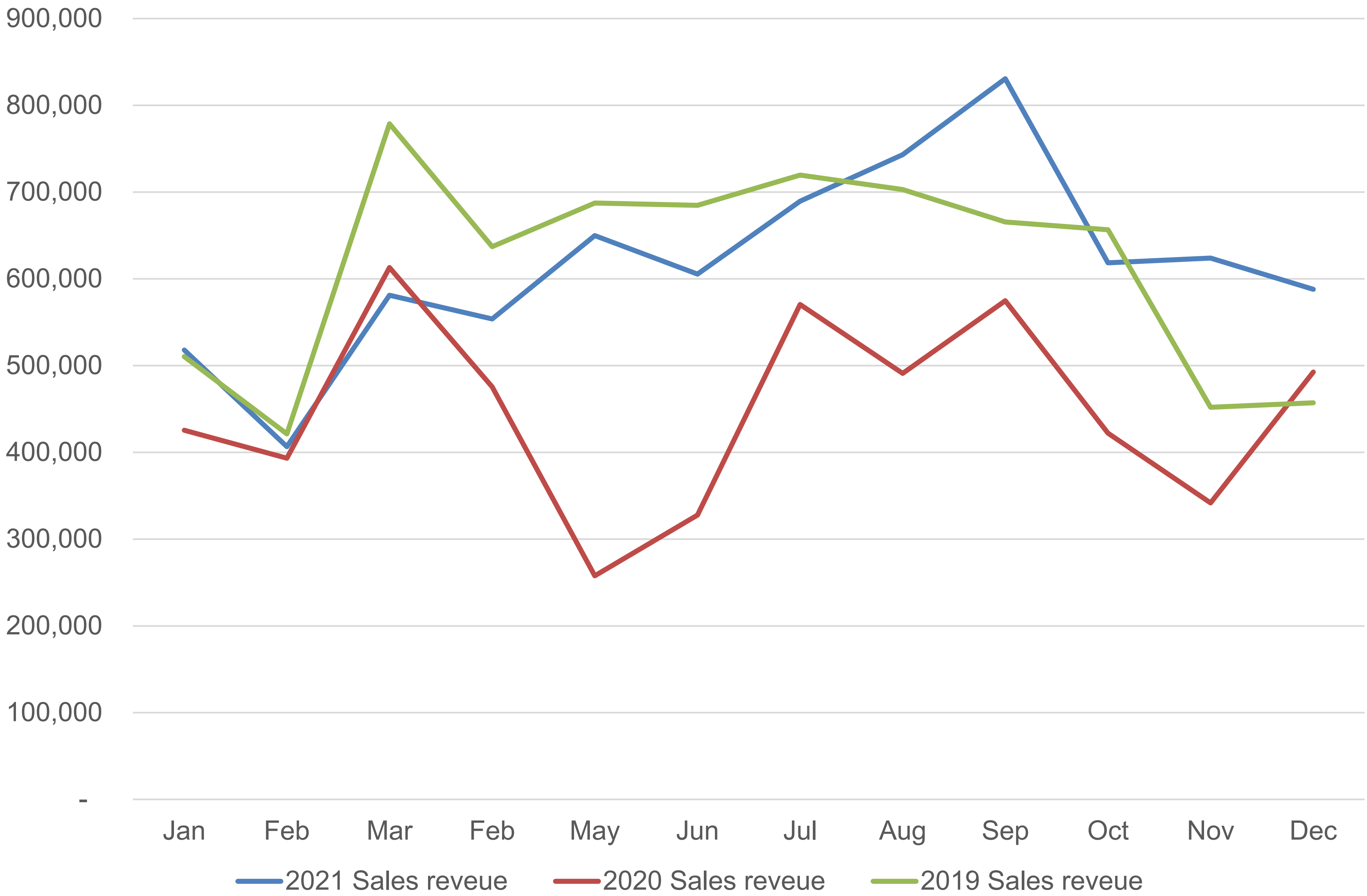
- Take orders and discuss prices directly with the brand

Company Value

- International customers with brand value ： International famous brand such as adidas, NIKE , PUMA, and GAP etc
- Steady business：For the past years (2017 to 2021), TST Group has a stable profitability. During this period, annual profitability of the Group was one share capital.
- Stable dividend payout rate: TST Group promises to return profits to shareholders. The annual dividend is more than 50%.

Financial Overview-Monthly Revenue

TST Group Holding Ltd.

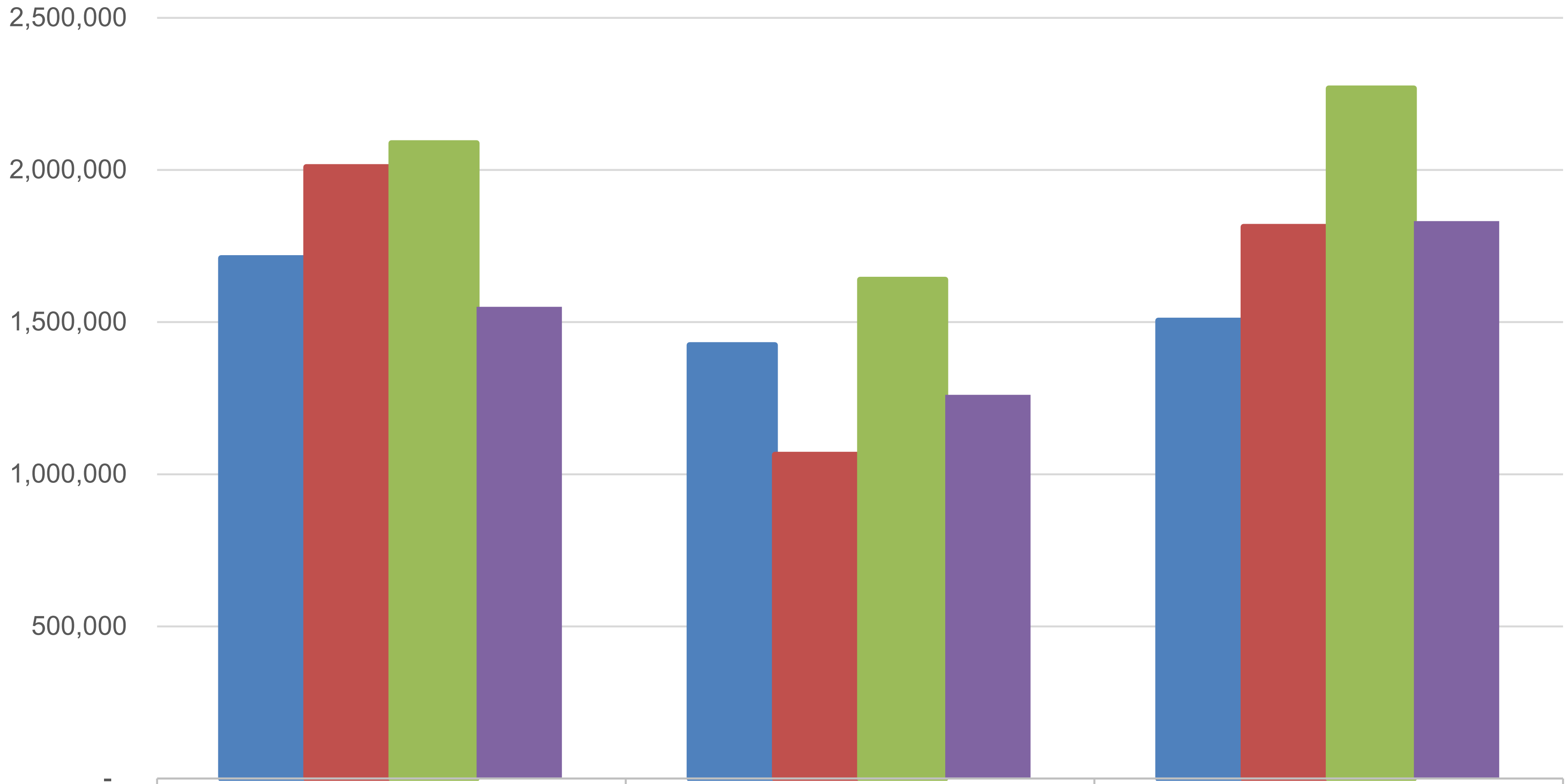


Note: All data is self-assessed

Financial Overview-Quarterly Revenue

TST Group Holding Ltd.

NT$ Thousand



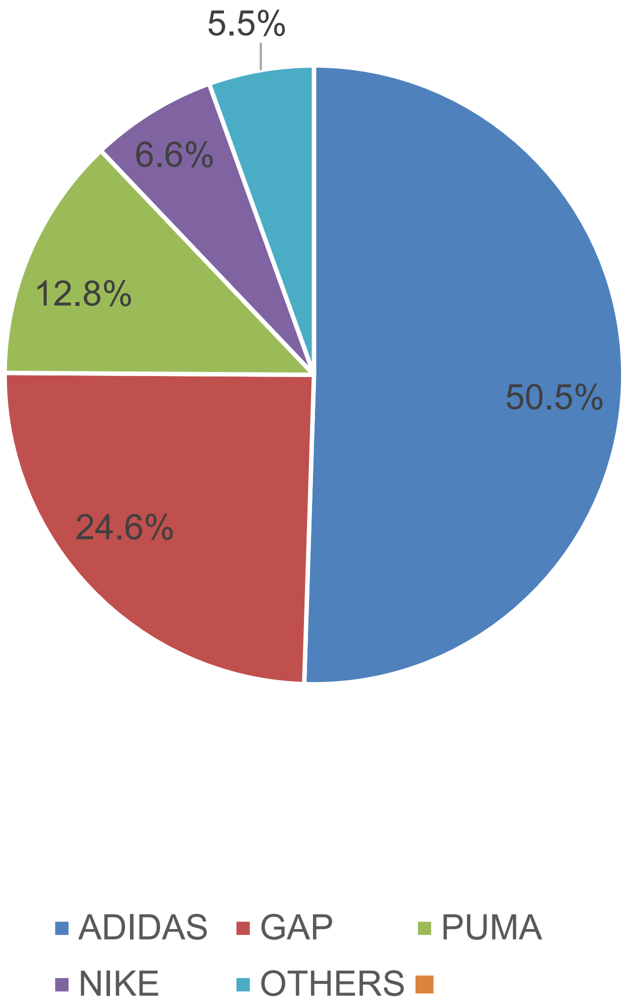
	2019	2020	2021
Q1	1,710,465	1,424,316	1,505,177
Q2	2,009,559	1,064,440	1,813,118
Q3	2,088,174	1,639,350	2,268,257
Q4	1,550,240	1,261,088	1,832,061

Note: In Q3 2021 is self-assessed

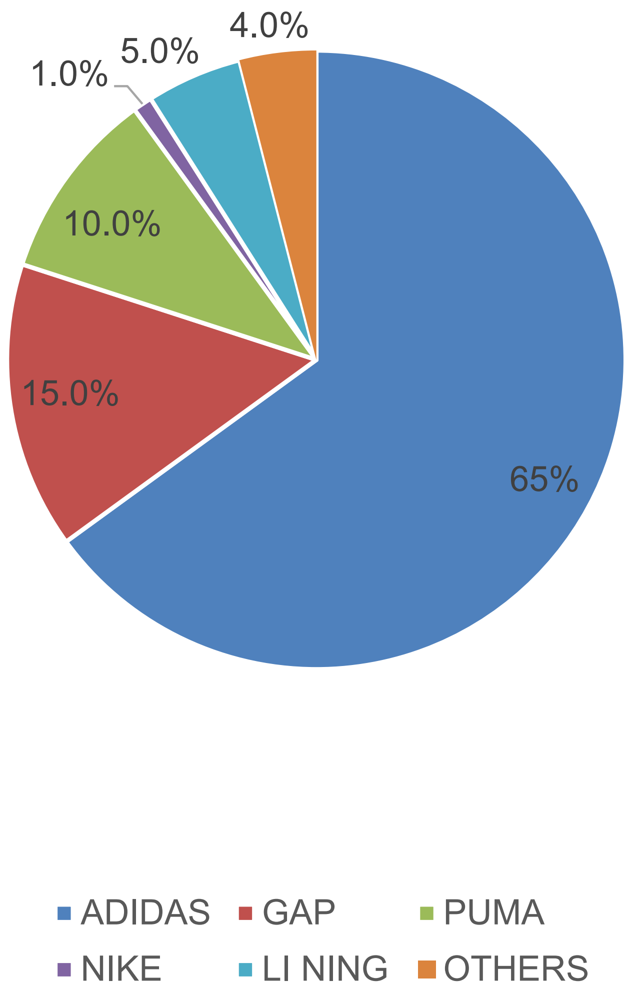
Financial Overview-Customer Ratio

TST Group Holding Ltd.

2021



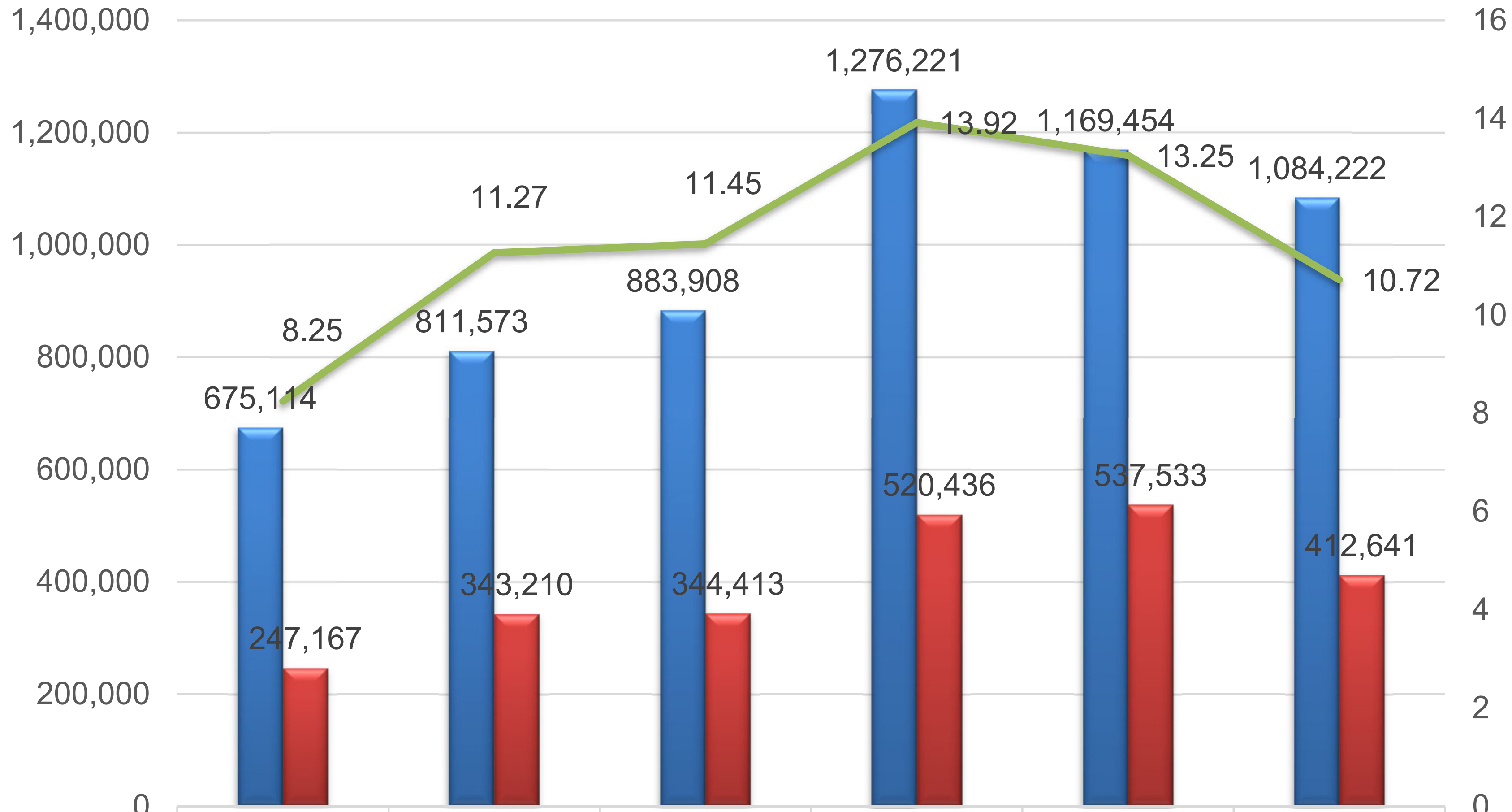
2020



Financial Overview

TST Group Holding Ltd.

NT$ Thousand



	2016	2017	2018	2019	2020	2021
Net Operating Margin	675,114	811,573	883,908	1,276,221	1,169,454	1,084,222
Profit Before Income Tax	247,167	343,210	344,413	520,436	537,533	412,641
EPS	8.25	11.27	11.45	13.92	13.25	10.72

Financial Overview- 2021 VS 2020

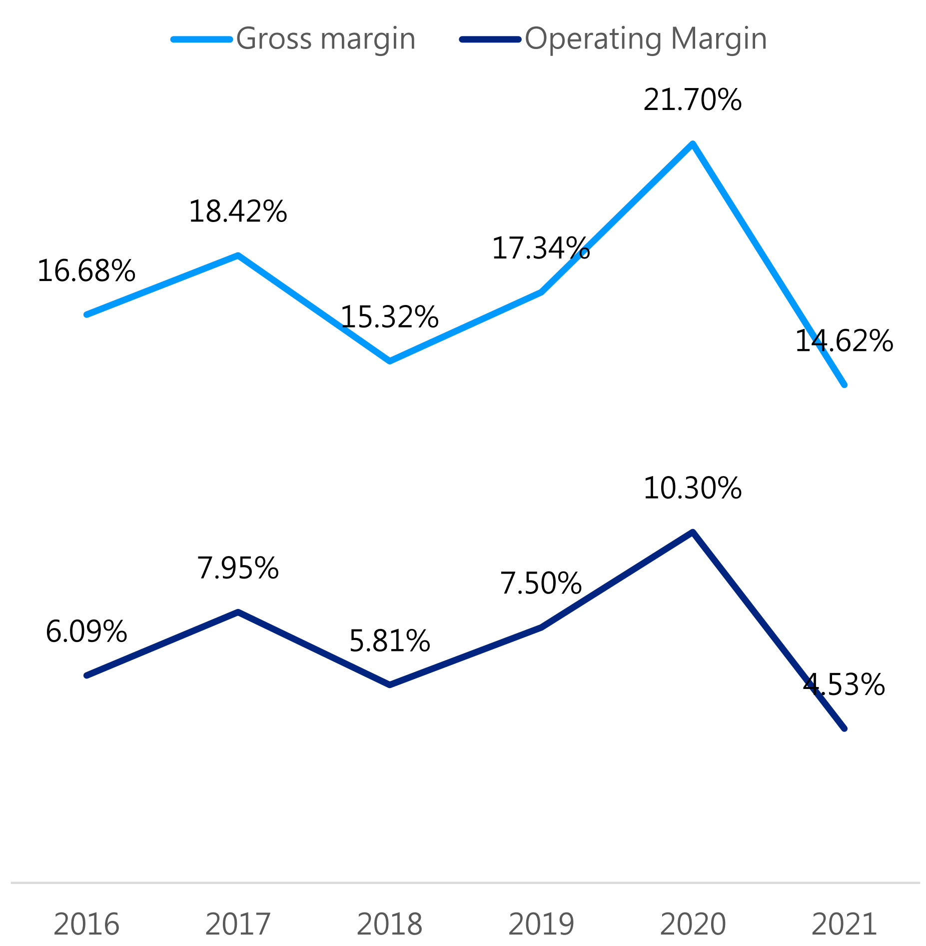
TST Group Holding Ltd.

NT$ Thousand	2021	2020	YOY	
Sales revenue	7,418,374	5,389,194	2,029,180	37.65
Operating costs	(6,334,152)	(4,219,740)	2,114,412	50.11
Net operating margin	1,084,222	1,169,454	(85,232)	(7.29)
Operating expenses				
Selling expenses	(184,933)	(140,437)	44,496	31.68
General and administrative expenses	(488,947)	(452,792)	36,155	7.98
Research and development expenses	(11,074)	(15,653)	(4,579)	(29.25)
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	8,773	(5,535)	(14,308)	(258.50)
Total operating expenses	(676,181)	(614,417)	61,764	10.05
Operating profit	408,041	555,037	(146,996)	(26.48)
Non-operating income and expenses				
Interest income	7,039	10,226	(3,187)	(3.12)
Other income	18,094	16,124	1,970	12.22
Other gains and losses	(14,435)	(36,522)	(1,234)	(16.83)
Finance costs	(6,098)	(7,332)	22,104	126.28
Total non-operating income and expenses	4,600	(17,504)	(124,892)	(23.23)
Profit before income tax	412,641	537,533	(44,984)	(37.03)
Income tax expense	(76,509)	(121,493)	(79,908)	(19.30)
Profit for the year	336,132	416,040	(2.53)	(19.09)
EPS	10.72	13.25	(1,234)	(16.83)

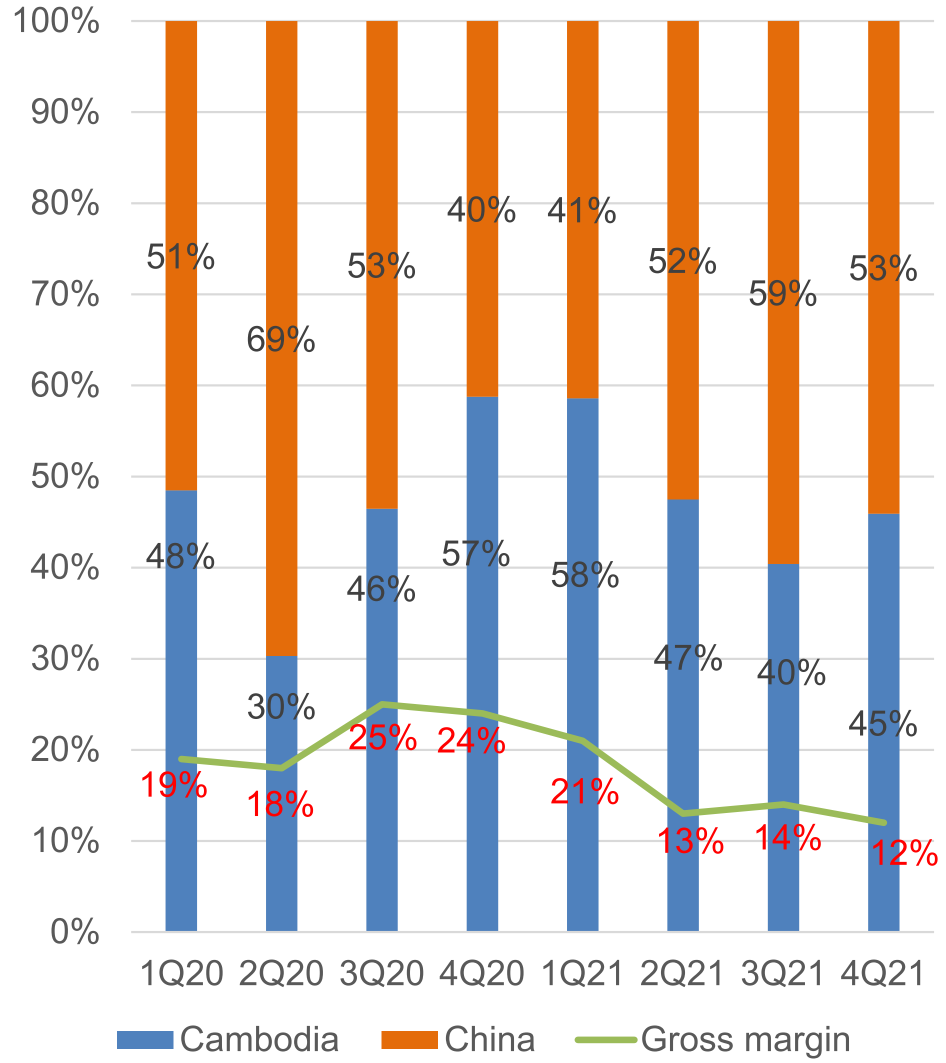
Financial Overview

TST Group Holding Ltd.

Gross margin & Operating Margin



Relationship between regional sales volume and gross margin changes in each quarter



Financial Overview

TST Group Holding Ltd.

Cotton Trend

THANK YOU FOR YOUR ATTENTION