

Shuang Bang Industrial Corp.



Investor Relations
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Agenda

- 1. Company Profile**
- 2. Industry Profile**
- 3. Company performance**
- 4. Competitive advantages**
- 5. Future outlook**
- 6. Q & A**



Company Profile

Established Year: 1989

Capital: NTD 823 million

Employees: approx. 392 people

Product: Coating & Lamination

Product 、 Polymer 、 TPU



Locations: Nantou ROC

- Headquarters + Plant I
(Fabric Coating & Lamination)
- Plant II
(Polymer and TPU)

公司沿革



2023 utilized the Higg Index and audited procedures

2022 Global Recycled Standard (GRS) Certified

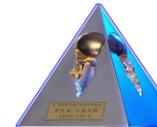
2010 ISO14001 and Bluesign® Approval

2011 Listed Stock on OTC market in Taiwan

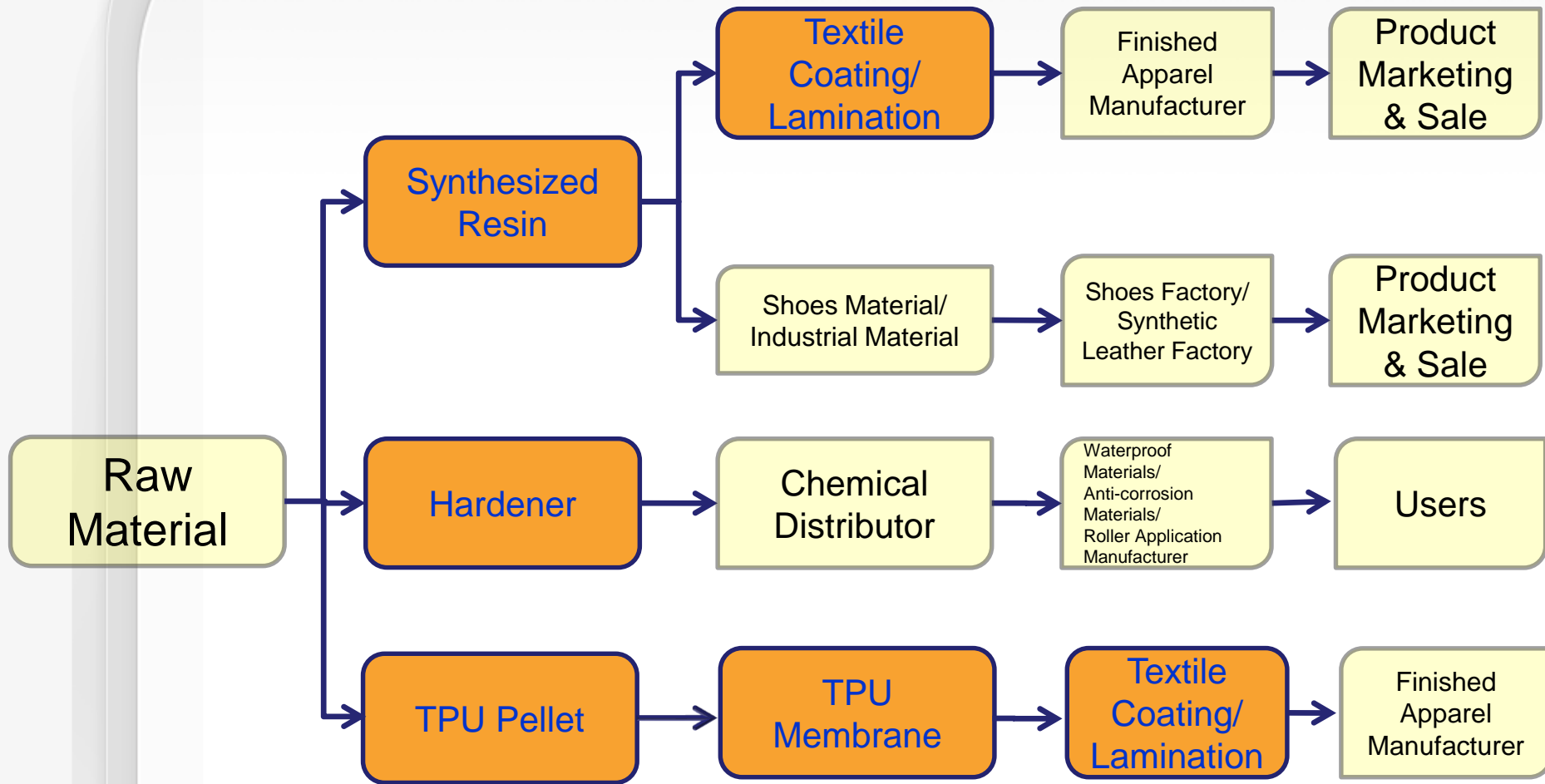
2001 ISO-9001 Certified

2000 Gained the Giant Award from Taiwan Economic Ministry

1989 Established the company

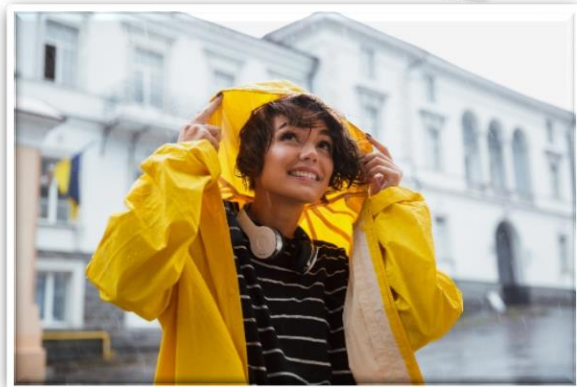


Industry Chain



Products and Application: Coating/ Lamination

Ski Wear/Outdoor Garment



Products and Application: Coating/ Lamination

Medical Garment





Products and Application: Polymer

- **Hardener**

Produce MOCA and MDA with different purity based on customers' needs

- **PU Resin**

Produce solvent-based and water-based resin

- **PU Prepolymer & Polyester Polyol**

Produce polyurethane elastomer like PPG and PTMEG

Hardener

Applied to PU and epoxy products with different purity, architecture and industry

MOCA



Elastomer



PU lacquer/ Floor paint

MDA



Material of ground



Blades for Wind Drive Generator

Products and Application: PU Resin

PU Foam Resin

- Sofa
- Shoes Material
- Industrial Material

PU Coating Resin

- Waterproof and breathable PU membrane





PU Prepolymer & Polyester Polyol

Produce polyurethane elastomer for component A (which reacts with MOCA) and two other components to offer systems like PPG and PTMEG in different extents, and to provide customized services

- Foam Resin

Application :PU foam wheel, footwear and furniture foam, etc.

- Resin Infusion

Application : Synthetic leathers, building material and industrial elastomer

- Polyester Polyol

Application : PU resin, adhesive, foam and elastomer



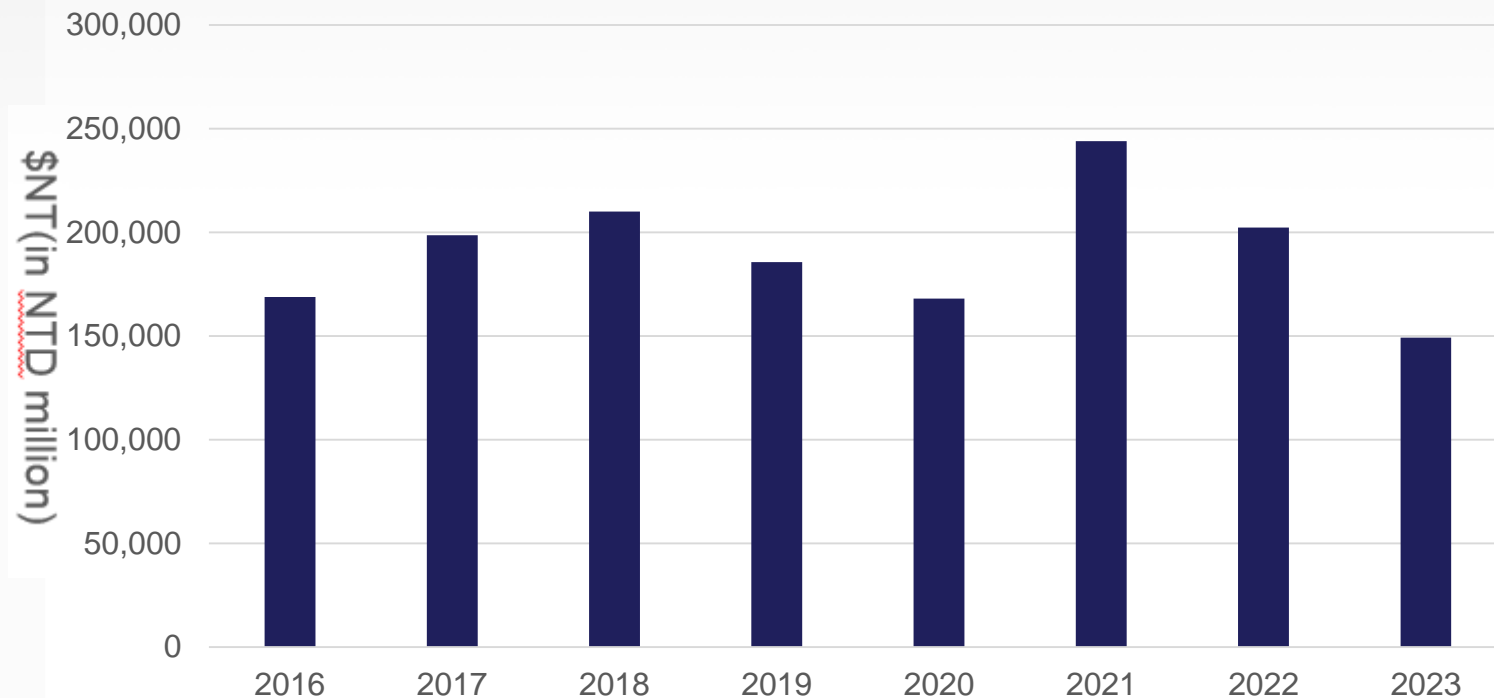
Products and Application: TPU

- Garment :TPU waterproof breathable film
- Shoes: High frequency welding, brand Logo, no-sew vamp
- Medical supplies: Medical bedding tube, medical rehabilitation inflatable material
- Outdoor equipment : Outdoor air mattress, water bag



Industry Profile

PU Resin Market Size

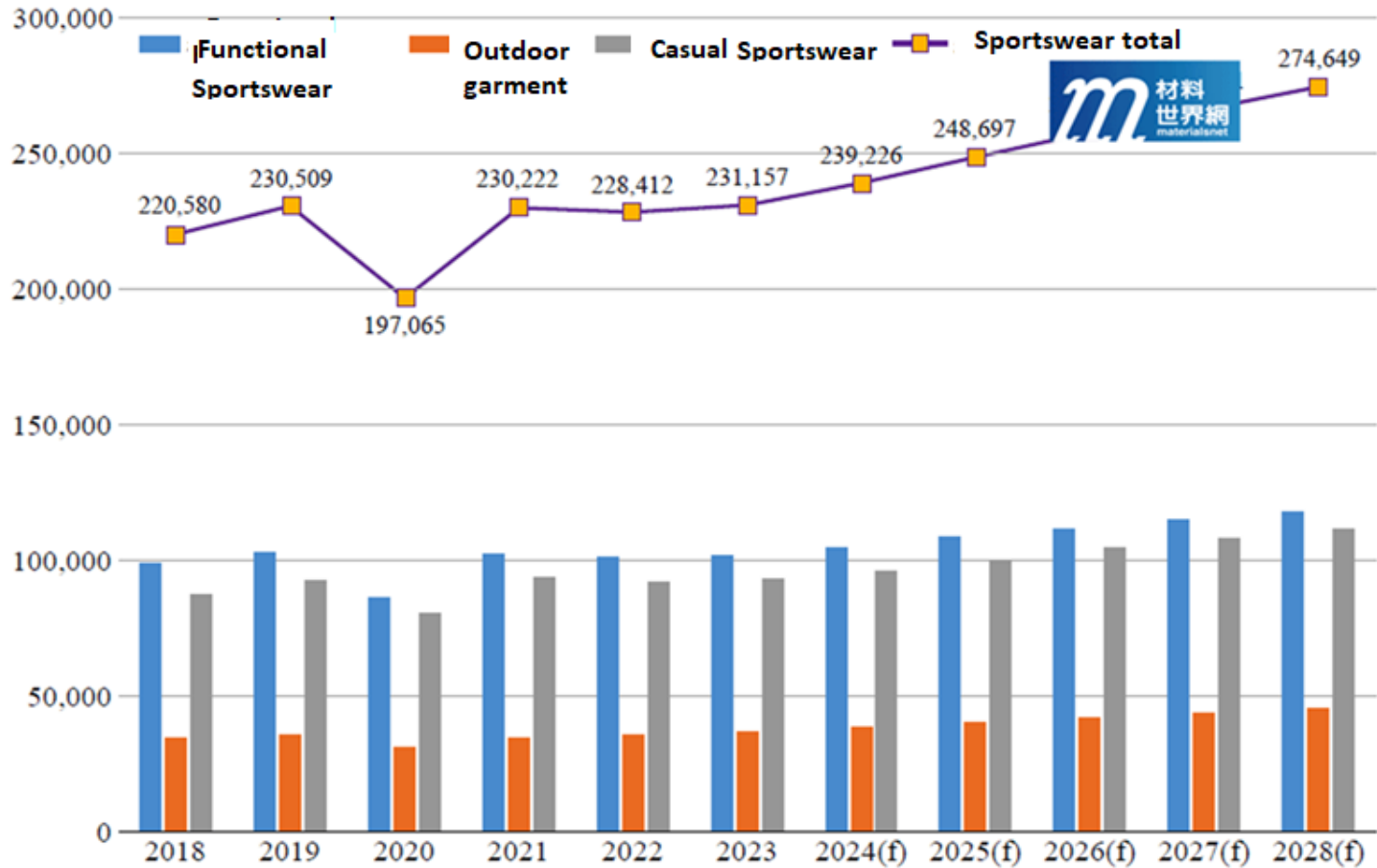


Resource: Department of Statistics, Ministry of Economic Affairs, R.O.C.; organized by SBI

- **PU resin can be widely used, and the sales figures in 2023 reached NTD 150 billion in PU resin market in Taiwan.**

Global Sportswear Market Size

Market size(in USD million)



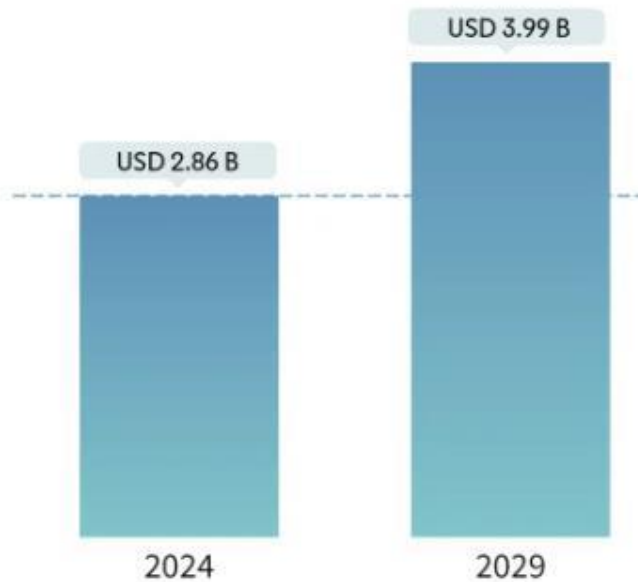
資料來源：Euromonitor (2023/10)

TPU Market Size

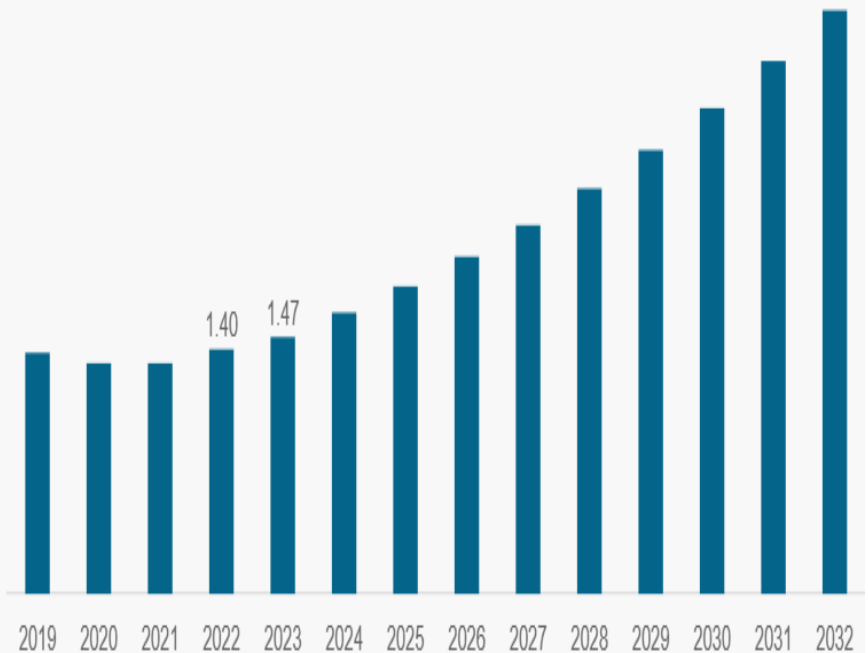
Thermoplastic Polyurethane (TPU) Market

Market Size in USD Billion

CAGR 6.86%



Asia Pacific Thermoplastic Polyurethane (TPU) Market Size, 2019-2032 (USD Billion)



www.fortunebusinessinsights.com

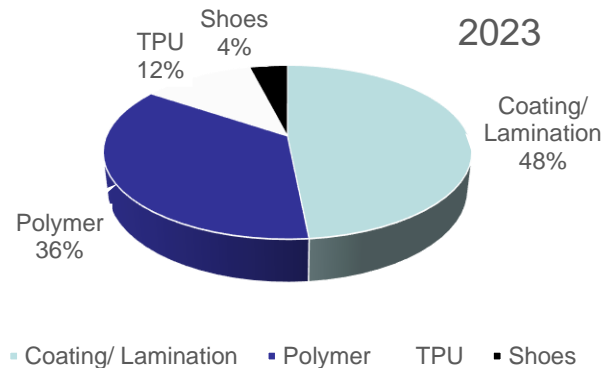


Company performance

2023 Product Sales

Unit: in NTD thousand

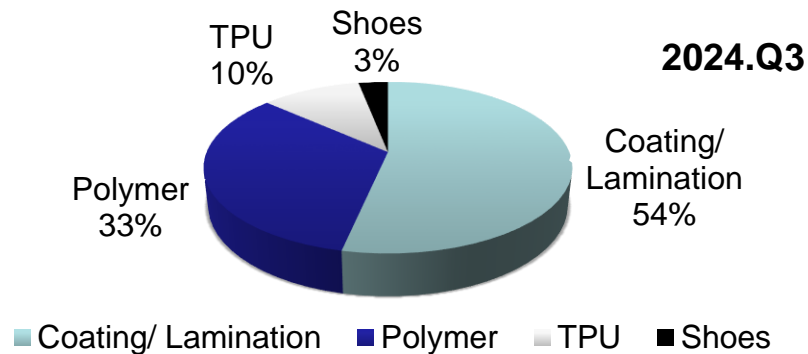
Product	2023	%	2022	%	YOY
Coating/ Lamination	765,789	48.45%	1,137,143	52.00%	-32.66%
Polymer	567,948	35.93%	703,436	32.17%	-19.26%
TPU	184,241	11.66%	227,342	10.40%	-18.96%
Shoes	62,630	3.96%	118,720	5.43%	-47.25%
Total	1,580,608	100.00%	2,186,641	100.00%	-27.72%



2024.Q3 Product Sales

Unit : in NTD thousand

Product	2024. Q3	%	2023. Q3	%	YOY
Coating/ Lamination	769, 421	53. 38%	581, 318	49. 18%	32. 36%
Polymer	478, 553	33. 20%	424, 388	35. 91%	12. 76%
TPU	149, 323	10. 36%	137, 462	11. 63%	8. 63%
Shoes	44, 217	3. 07%	38, 739	3. 28%	14. 14%
Total	1, 441, 514	100. 00%	1, 181, 907	100. 00%	21. 97%



Consolidated Income Statement

Unit: in NTD thousand

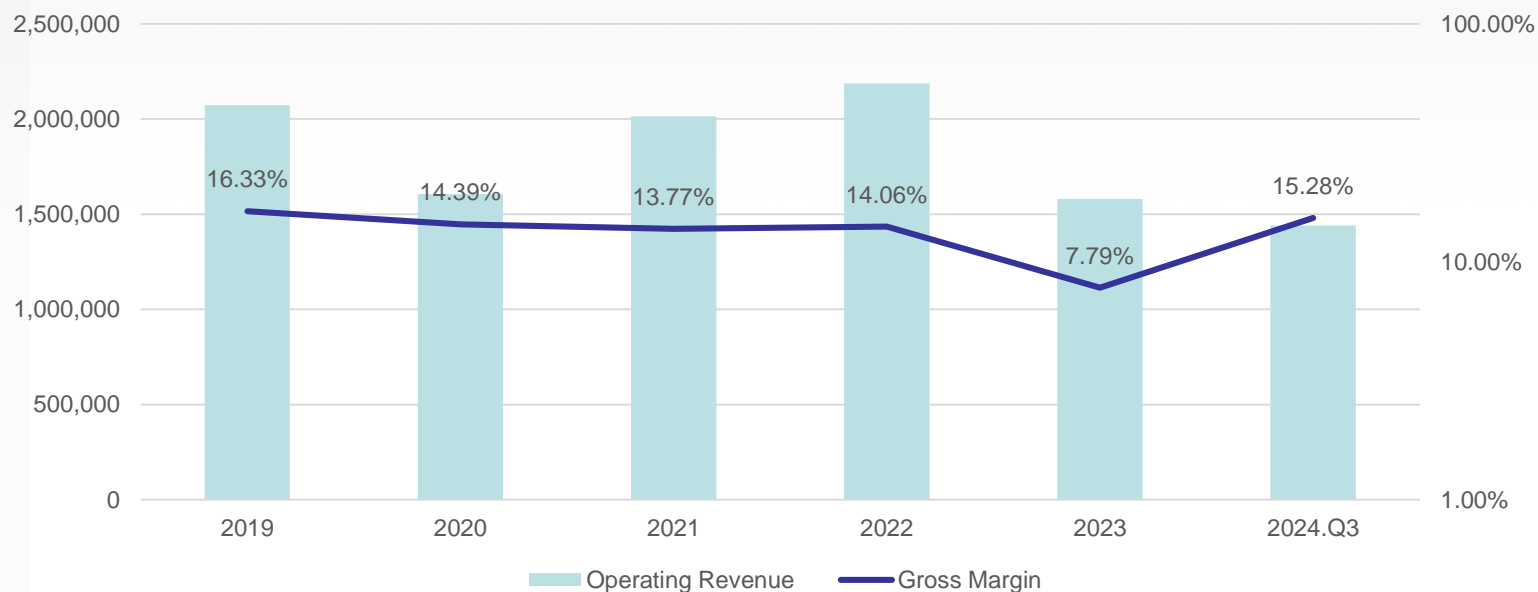
Category	2019	2020	2021	2022	2023	2024.Q3
Operating Revenue	2,072,967	1,605,153	2,013,489	2,186,641	1,580,608	1,441,514
Gross Profit	338,571	230,993	277,223	307,354	123,158	220,224
Gross Margin	16.33%	14.39%	13.77%	14.06%	7.79%	15.28%
Operating Profit	128,472	57,635	84,563	81,002	(57,317)	64,339
Pre-tax Profit	139,623	64,645	91,006	272,174	(34,792)	72,687
After-tax Profit	111,277	58,704	75,956	256,743	(19,350)	36,742
Profit Attributable to Former Owner of Business Combination Under Common Control	114,837	58,407	68,652	263,739	636	44,730
EPS(NTD)	1.39	0.71	0.83	3.20	0.01	0.54

Consolidated Income Statement

Unit :in NTD thousand

Category	2024.Q3	2023.Q3	DIFF
Operating Revenue	1,441,514	1,181,907	21.97%
Gross Profit	220,224	95,107	131.55%
Gross Margin	15.28%	8.05%	89.81%
Operating Profit	64,339	(42,969)	out of the red
Pre-tax Profit	72,687	(27,781)	out of the red
After-tax Profit	36,742	(25,598)	out of the red
Profit Attributable to Former Owner of Business Combination Under Common Control	44,730	(10,172)	out of the red
EPS(NTD)	0.54	(0.12)	out of the red

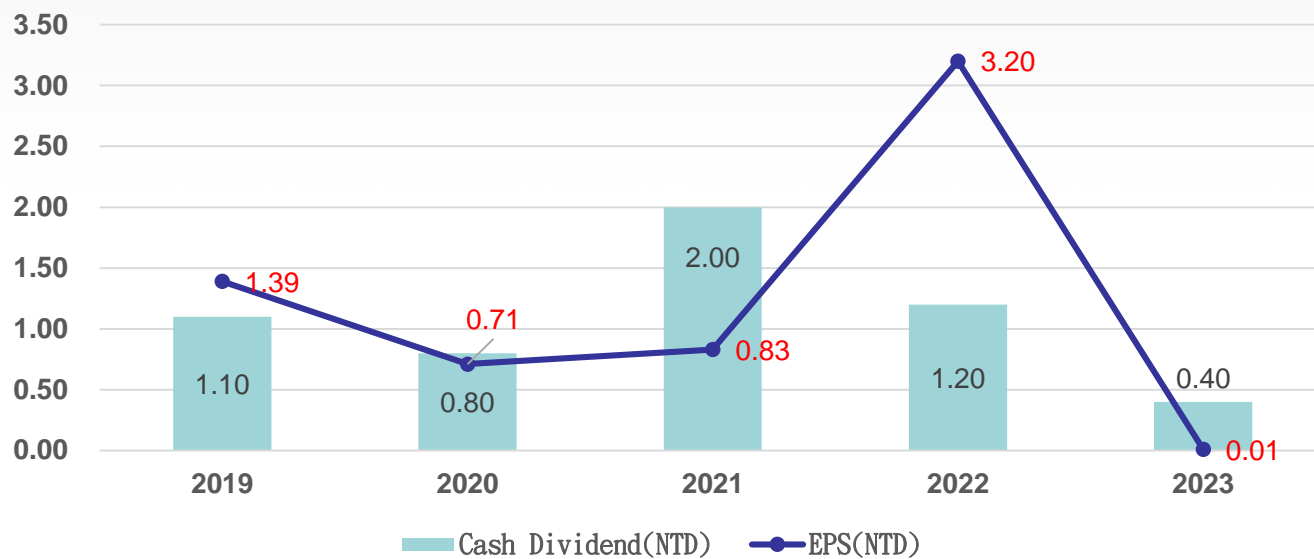
Sales Income and Gross Margin



Unit:in NTD thousand

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Operating Revenue	2,072,967	1,605,153	2,013,489	2,186,641	1,580,608	1,441,514
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Gross Margin	16.33%	14.39%	13.77%	14.06%	7.79%	15.28%

Dividend Distribution in Last 5 Years



Year	2019	2020	2021	2022	2023
EPS(NTD)	1.39	0.71	0.83	3.20	0.01
Cash Dividend(NTD)	1.10	0.80	2.00	1.20	0.40



Competitive Advantages

Strength

Own research and development center
Targets brand orientation

Specialized in core
technology and self-
synthesized resin

Professional sales team to
analyze the market and
industrial trends



The largest composite
lamination factory in Taiwan
and flexible delivery

Multiple product portfolios
to meet the diversity
markets

Vertical integration on supply
chain to enhance efficiency and
competitiveness



Future Outlook

Future Outlook

	Item	Eco-friendly
1	Recyclable Products	✓
2	Bio-Based Products	✓
3	Water Based Resin	✓



Recyclable Products

◆ TPU pellet, TPU membrane

Collection TPU scraps

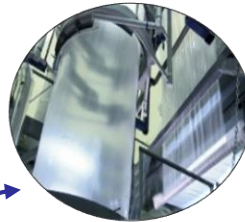


Contains recycle of TPU 20-50%

Re-granulation



Recycling and Re-Blown



Recycling and Re-extrusion



GRS certification
GRS



Bio-Based Products

TPU Pellet



**Extrusion TPU
membrane**



**Functional
Membrane**



Water Based Resin

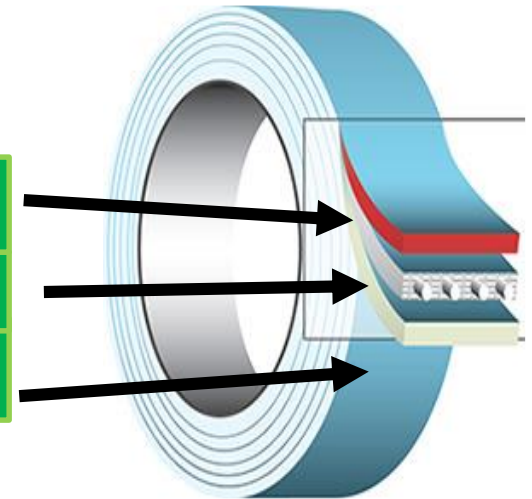
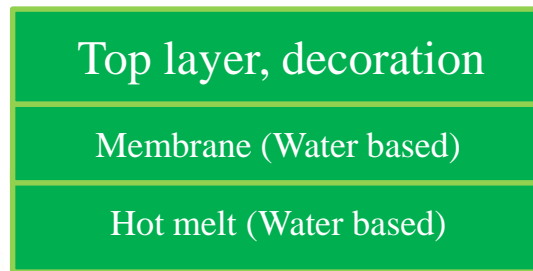
- ◆ Hot melt 、 Moisture permeability membrane 、 Optical Powder

- Feature

- Solvent free

- Low energy consumption

- Low VOC



Q&A



Thank You