
TST Group Holding Ltd.
TST Group-KY(4439)
November 2026

# Safe Harbor Notice

TST Group Holding Ltd.

- 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

1. Company Profile
2. Main Products
3. Competitive Advantage
4. Financial Overview
5. Q&A

# Company Profile

TST Group Holding Ltd.

- Founded：1995；Listed on TWSE in 2019
- Capital ： NT$380 million
- Products ：Cotton-blend knitted fabrics for athleisure
- Production Bases ： Vietnam, Cambodia



# Development History

TST Group Holding Ltd.

**1993**

Established Top Star Textile Limited in Hong Kong



**1997**

Became a designated fabric supplier for adidas



**2003**

Established Shanghai Office



**2011**

Wholly-owned, vertically integrated textile and dyeing plant in Manhattan, Cambodia



**2023**

Wholly-owned, vertically integrated textile and dyeing plant in Tay Ninh Province, Vietnam



# Main Products

TST Group Holding Ltd.

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

## Spacer

**Multiple fibers**

**Special patterns**

**Breathable knitting**

## Fleece

**Fluffy hand feel**

**Pilling resistant**

## French Terry

**Special grain design**

**Smoother knitting techniques**

## Dry Nit

Single Jersey











# R&D technology level and product development strategy



- **Joint Development :** Maintain close development activities with brand customers
- **Independent Development :** Research market demand, continue to pay attention to the application of new materials in the market, seek more environmentally friendly and efficient production methods, and focus on improving the appearance, quality and performance of products.
- **Fabric digital database :** Scan the QR Code to enter the fabric showroom, select fabrics online, and use 3D simulation technology to further apply it to garment display to assist customers in making fabric selection decisions and reduce development time.






# The Best Fabric Supplier In The World

TST Group Holding Ltd.

- 6 prizes — Top Of The League
- 4 prizes — Best Fabric Supplier of R&D
- 3 prizes — KPI Champion of suppliers
- 2 prizes — Performance Award
- 4 prizes — ME/Leadership Sustainability Award
- 1 prize — Best Global Supplier
- 2 prizes — Quality Award
- 1 prize — Agility Award
- 1 prize — Performance Award (People)























# Business Partner





# Advantages

TST Group Holding Ltd.



## Rapid Response

- Multiple production bases in Mainland China, Cambodia, and Vietnam enable flexible order allocation
- Local-to-local delivery and service reduce logistics time and cost
- On-site production minimizes the risk of delivery delays



## Quality Assurance

- Strict adherence to standardized quality SOPs during production
- Total process quality check points
- Close communication with garment factories and clients, with the QA team providing on-site support



## Sustainability Operation

- Pioneer committed to SBTi program
- Coal phase out/RTS in processing
- ISO/BCI/OEKO-TEX/GRS/RCS/GOTS/OCS certificated

# Company Value

TST Group Holding Ltd.

- Diversified customer base and strengthened partnerships: long-term and stable cooperation with global brands such as adidas and GAP, serving as a core supplier and continuously deepening collaboration.
- Steady business growth: stable profitability, with annual operating results generally exceeding one share capital.
- Stable dividend payout rate: TST Group promises to return profits to shareholders. The annual dividend is more than 50%.

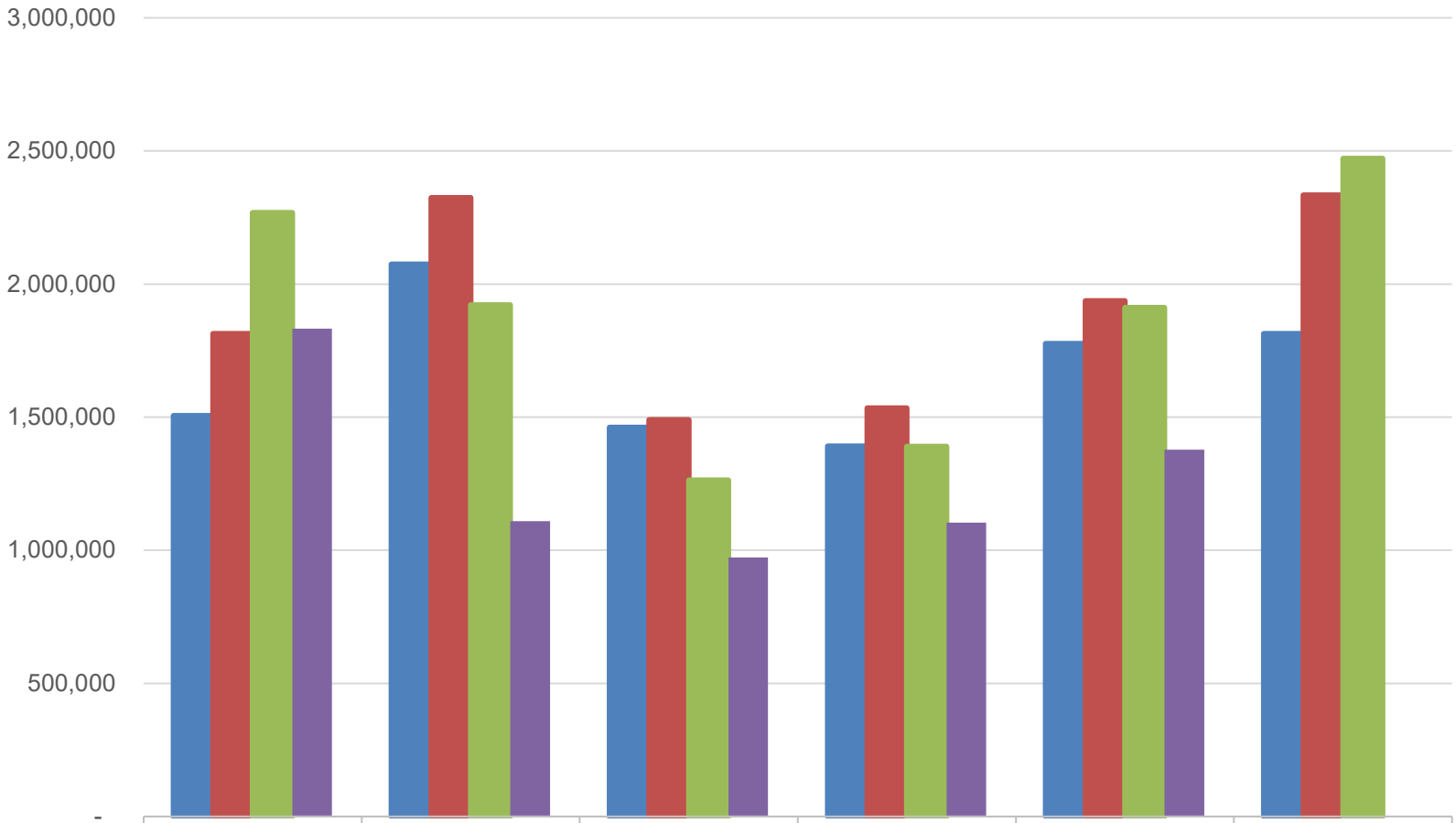




# Financial Overview-Quarterly Revenue

TST Group Holding Ltd.

NT$ Thousand

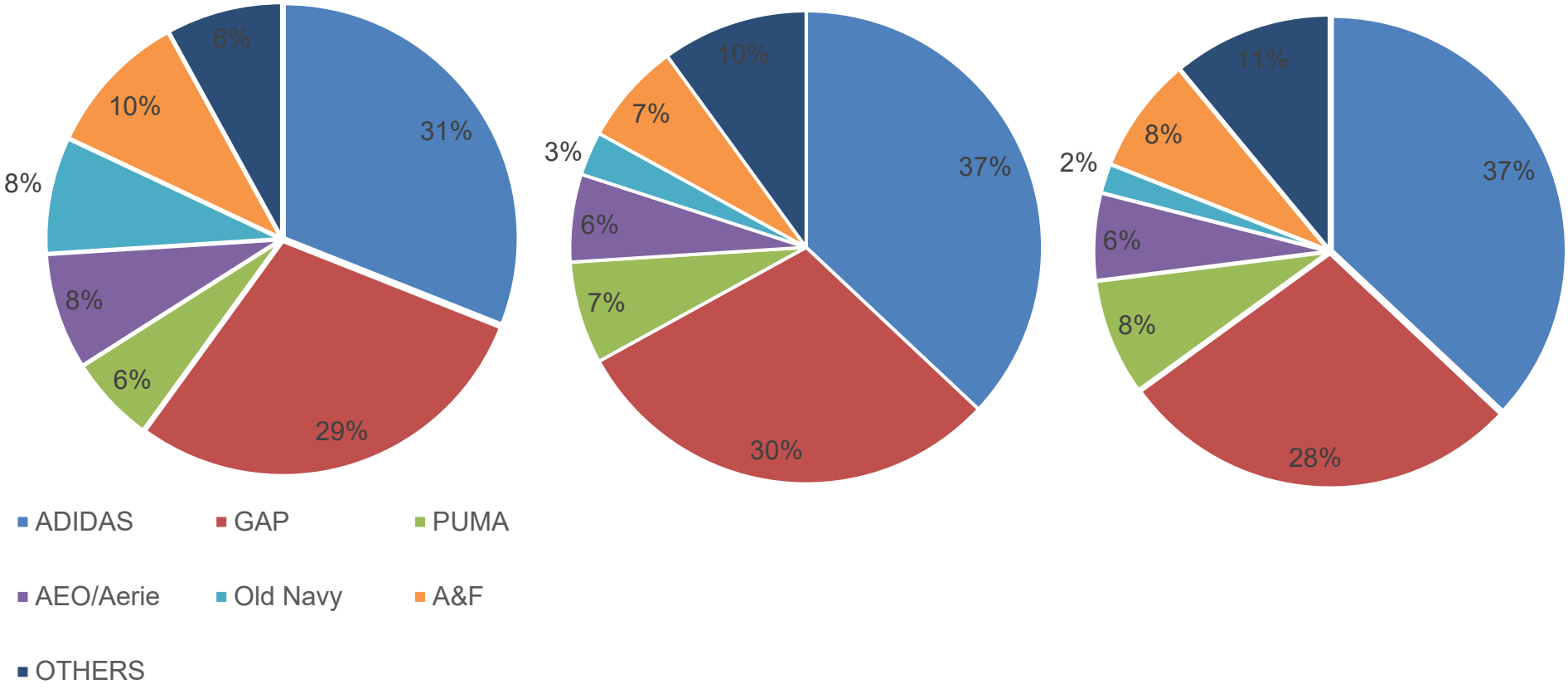



| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
|---|---|---|---|---|---|---|
| Q1 | 1,505,177 | 2,074,450 | 1,461,352 | 1,390,913 | 1,776,427 | 1,813,173 |
| Q2 | 1,813,118 | 2,323,832 | 1,489,779 | 1,533,621 | 1,936,462 | 2,334,107 |
| Q3 | 2,268,018 | 1,921,341 | 1,262,929 | 1,389,632 | 1,911,445 | 2,471,687 |
| Q4 | 1,832,061 | 1,109,491 | 973,053 | 1,103,457 | 1,378,396 | |

# Financial Overview-Customer Ratio

TST Group Holding Ltd.

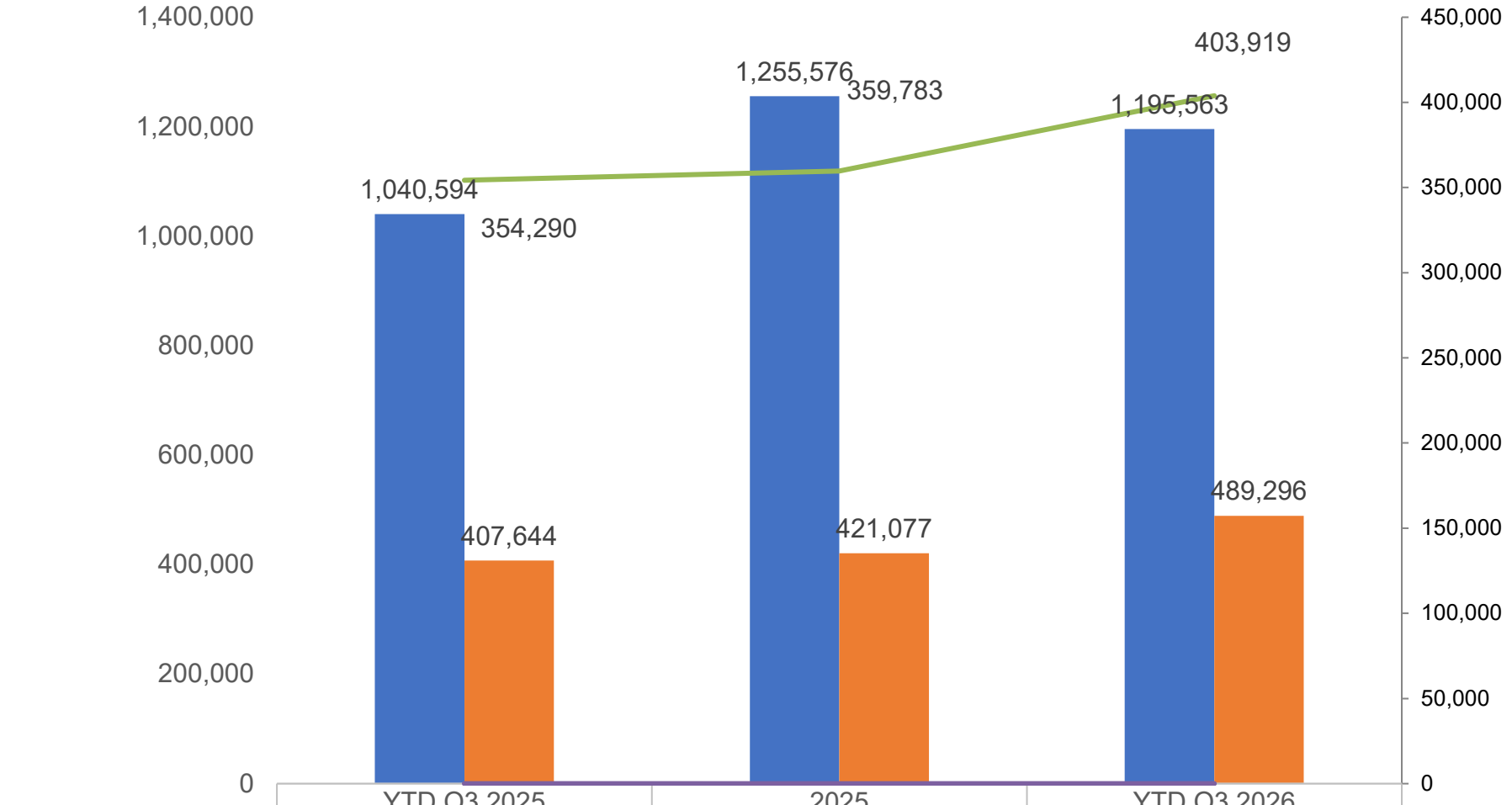
| YTD Q3 2026 | Year 2025 | YTD Q3 2025 |
|---|---|---|



# Financial Overview

TST Group Holding Ltd.

NT$ Thousand




| | YTD Q3 2025 | 2025 | YTD Q3 2026 |
|---|---|---|---|
| Gross Profit | 1,040,594 | 1,255,576 | 1,195,563 |
| Operating Income | 407,644 | 421,077 | 489,296 |
| Profit before tax | 354,290 | 359,783 | 403,919 |
| EPS | 7.71 | 7.73 | 8.46 |

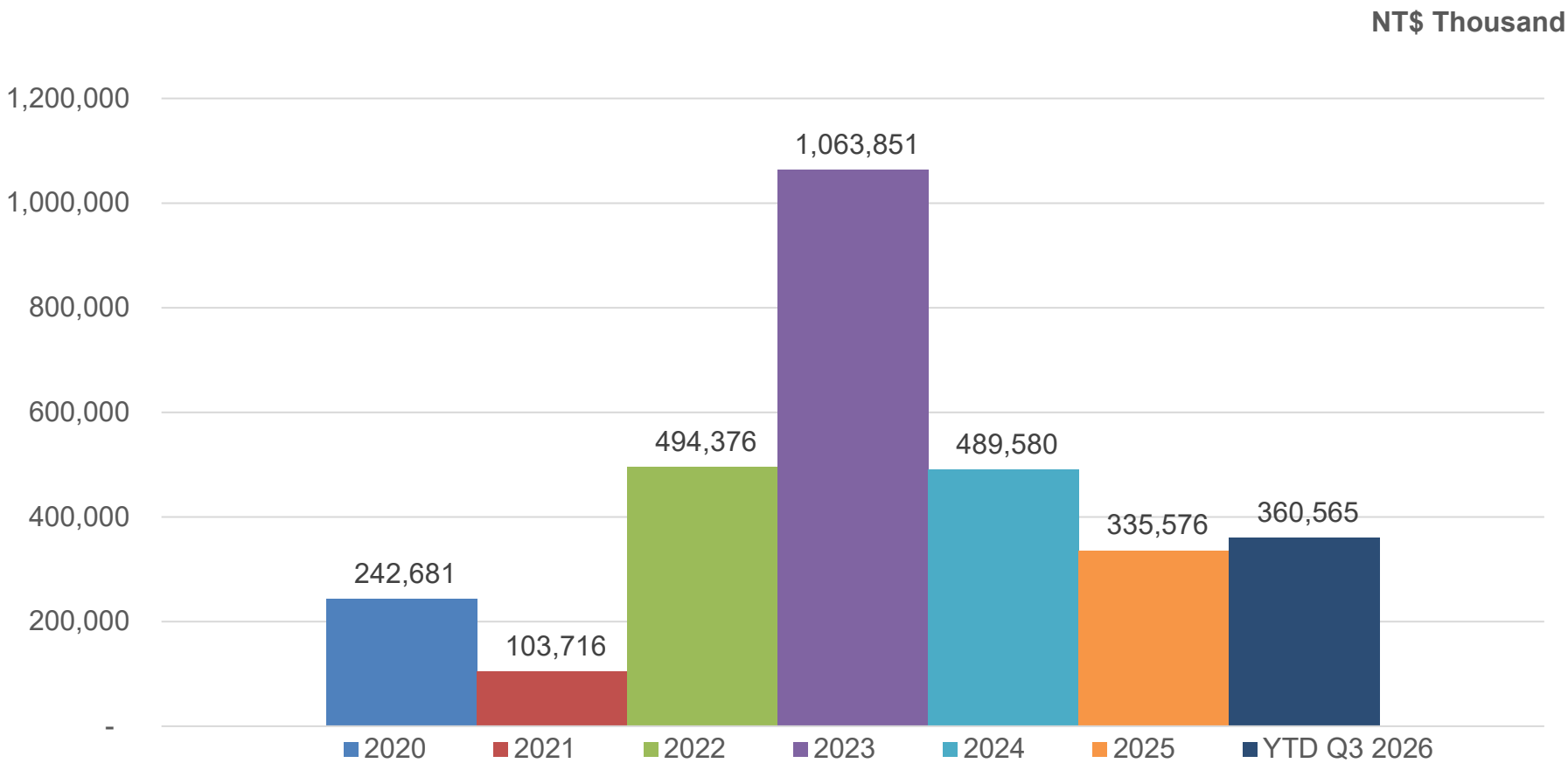
# Financial Overview- Operating Results

TST Group Holding Ltd.

| Expressed in thousands of NT dollars | 2025 3Q | 2025 4Q | 2026 1Q | 2026 2Q | 2026 3Q |
|---|---|---|---|---|---|
| (except for earnings per share amount) | Amount | Amount | Amount | Amount | Amount |
| Sales revenue | $ 1,911,445 | $ 1,378,396 | $ 1,813,173 | $ 2,334,107 | $ 2,471,687 |
| Operating costs | (1,514,872) | (1,163,414) | (1,461,939) | (1,912,741) | (2,048,724) |
| Net operating margin | 396,573 | 214,982 | 351,234 | 421,366 | 422,963 |
| Operating expenses | (216,226) | (201,549) | (213,719) | (268,262) | (224,286) |
| Operating profit | 180,347 | 13,433 | 137,515 | 153,104 | 198,677 |
| Non-operating income and expenses | | | | | |
| Interest income | 1,299 | 1,652 | 1,286 | 1,064 | 603 |
| Other income | 7,685 | 3,444 | 2,931 | 12,048 | 939 |
| Other gains and losses | (11,521) | 339 | (5,401) | 2,609 | (43,656) |
| Finance costs | (13,469) | (13,375) | (15,679) | (17,523) | (19,380) |
| Total non-operating income and expenses | (16,006) | (7,940) | (16,863) | (7,020) | (61,494) |
| Profit before income tax | 164,341 | 5,493 | 120,652 | 146,084 | 137,183 |
| Income tax expense | (22,123) | (4,590) | (21,935) | (35,151) | (26,969) |
| Profit for current | 142,218 | 903 | 98,717 | 110,933 | 110,214 |
| EPS | 3.74 | 0.02 | 2.59 | 2.94 | 2.93 |
| Gross margin | 20.75% | 15.60% | 19.37% | 18.05% | 17.11% |
| Operating margin | 9.44% | 0.97% | 7.6% | 6.56% | 8.04% |
| Net margin | 7.44% | 0.07% | 5.44% | 4.75% | 4.46% |

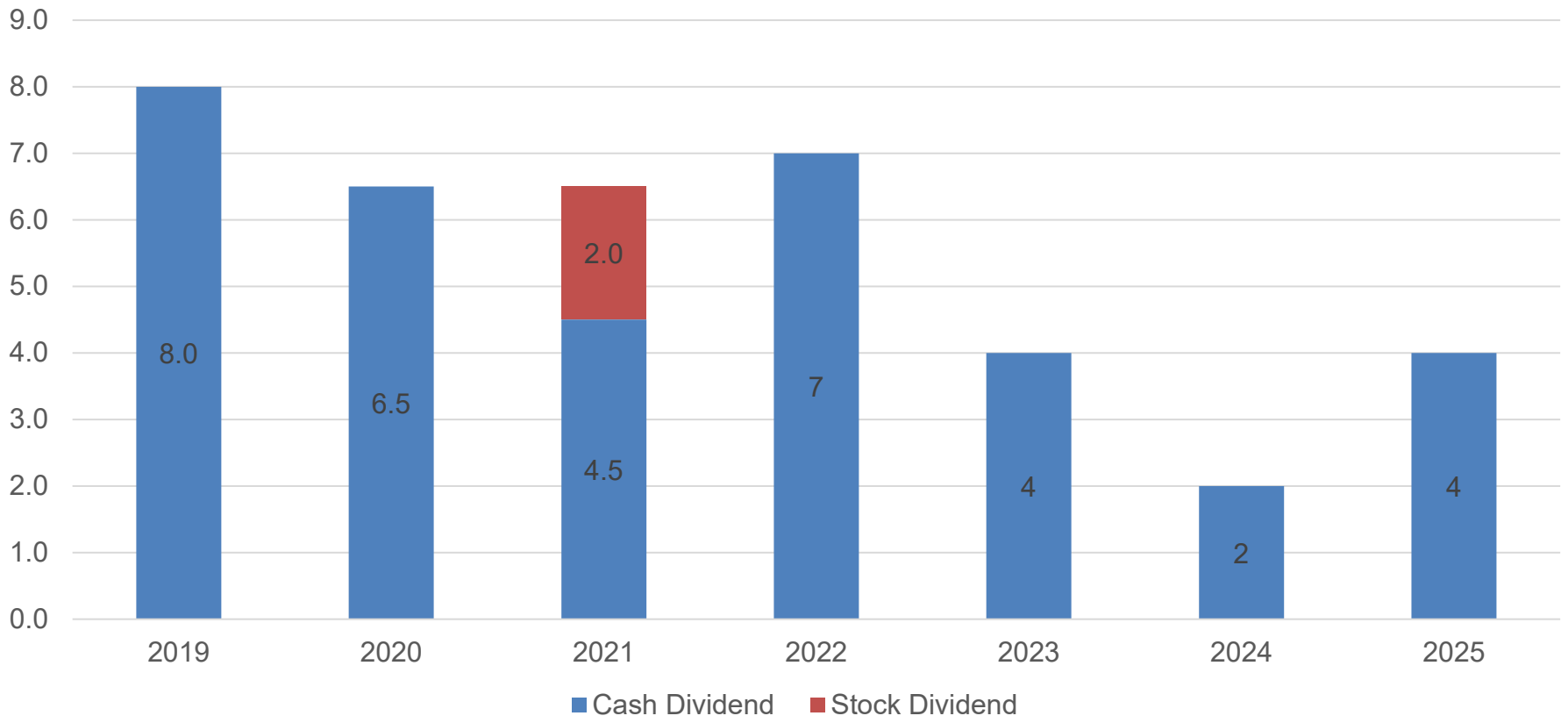
# Financial Overview-Capex

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# Financial Overview-Dividend Policy

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