



南六企業股份有限公司  
Nan Liu Enterprise CO.,LTD



**Comfortable**



**Satisfactory**



**Joyful**

**Stock Code : 6504.TW**

# Cautionary Statement



Nan Liu

The above statements that pertain to future projections constitute the expectations, opinions, outlooks, or predictions of our company based on information available at the time the statements were made. Such statements may be affected by known and unknown risks and inherent uncertainties, the existence or emergence of facts or factors that differ from the assumptions, suppositions, or judgments of the Company, or other factors. Consequently, there may be significant discrepancies between actual results pertaining to the Company's future earnings, management results, financial conditions, and other matters as explicitly or implicitly referred to in the statements and the content of such statements.

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# Applications for Nonwoven



We focus on



Hygiene



Cosmetics



Packing



Medical



Protection



Industry Wipe



Car



Street



Agriculture



Construction



Filter



Industry Filter

# Production Technology



**Carded Tech**

**Wetlaid Tech**

**Spunmelt Tech**

**Airlaid Tech**

**Hot Air Bonding  
Thermal Bonding**

Mechanical Bonding

Chemical Bonding

SpunBond

**Meltblown**

Electrostatic Spinning

Needlepunch

**Spunlace**



带有细菌的悬浮颗粒  
Floating particles  
bacteria

液体、血液  
Blood and  
liquids

气体、水蒸气  
Gas/Steam  
perspiration

Spunbond

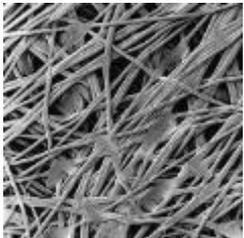
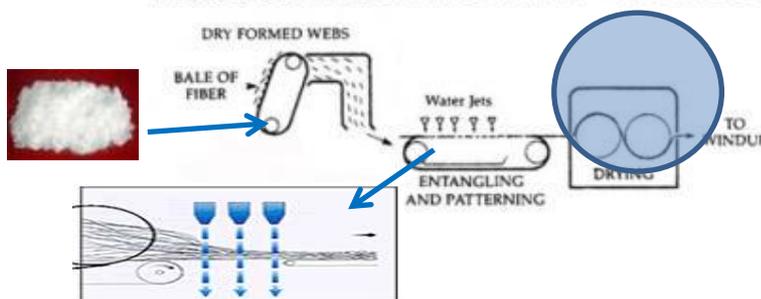
Meltblown

Spunbond



图2: SMS 结构对各种物质阻隔效果示意

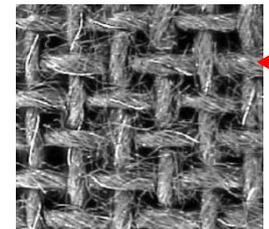
## WEB FORMING AND BONDING — SPUNLACE



**Thermal Bond**



**Spunlace Fabrics**



**Woven Fabrics**

↓ Warp

← Weave

# Company Profile



- **Establishment:** 1978
- **Capital:** NT\$726mn
- **Total employee:** 922 (Oct 31, 2024)
  - TW : 284 ; China : 411 ; India : 227
- **Headquarters:** Kaohsiung, Taiwan
- **Products :**



Founder MR. HUANG, CHIN-SAN

## Vertical Integration

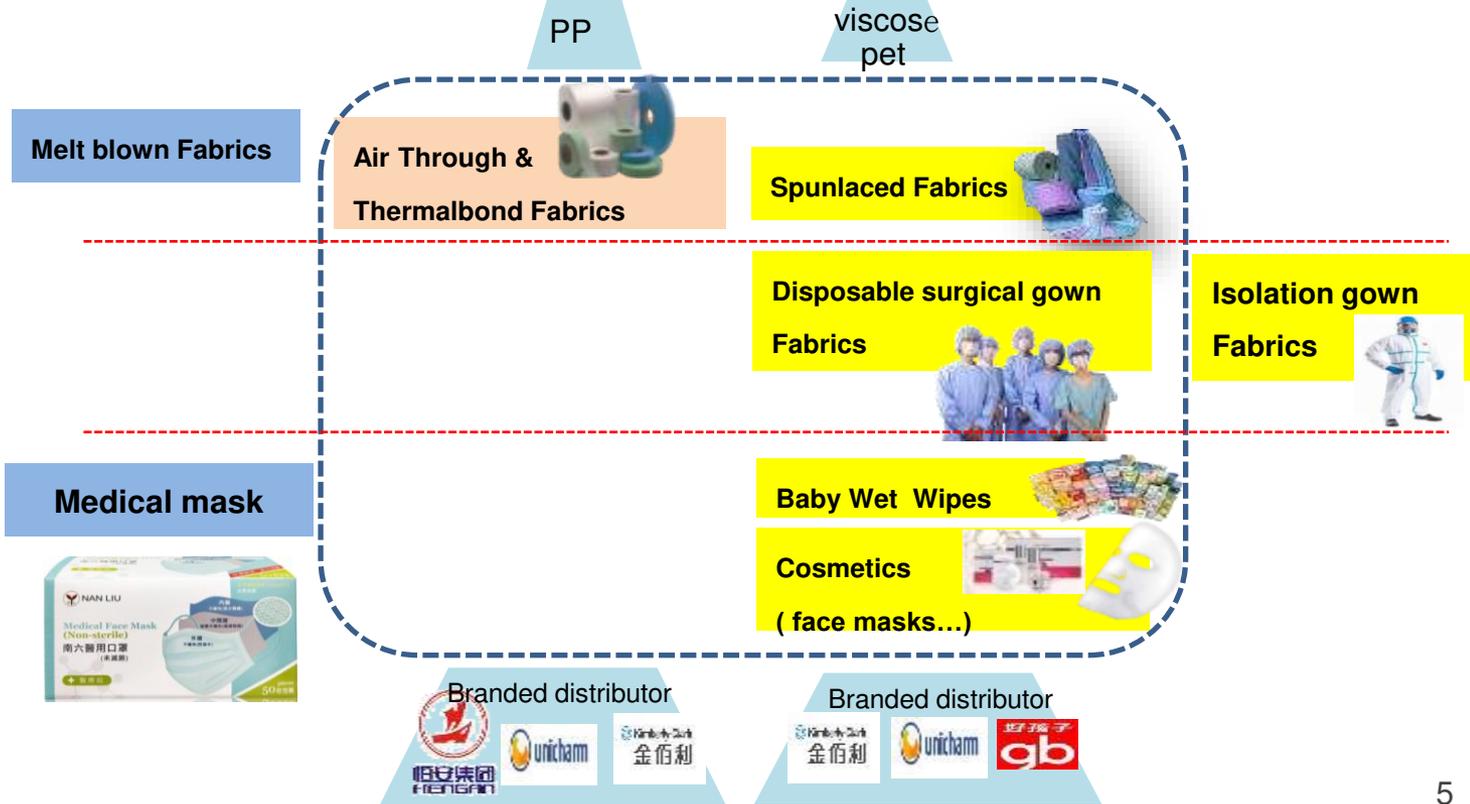
Fabrics



Secondary Processing



Finish Products



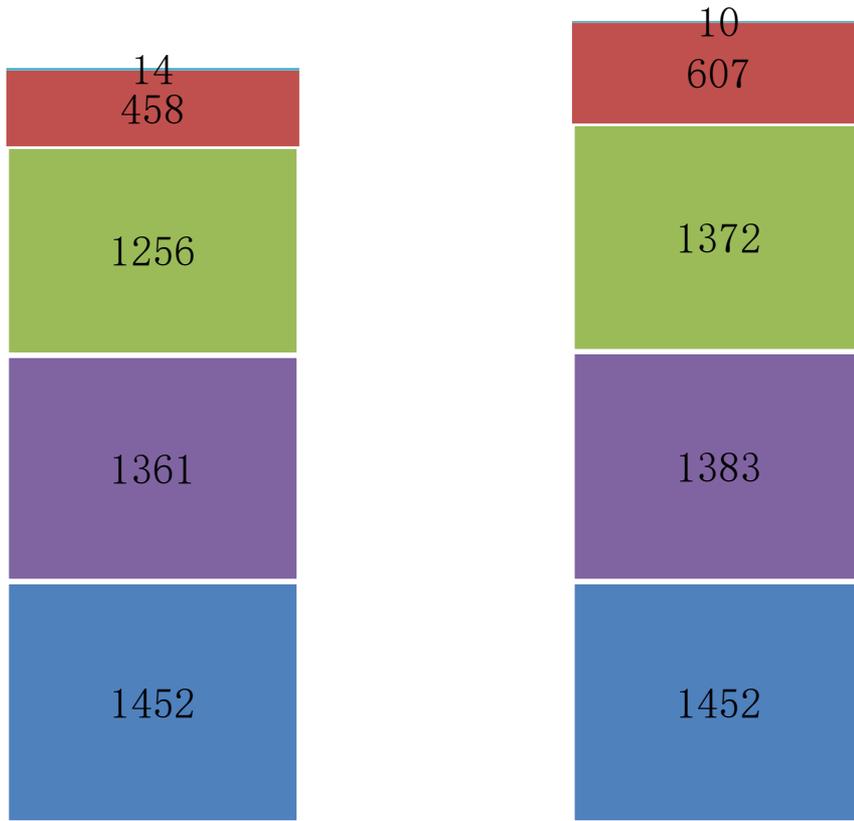
# Revenue Split by Products



unit : million NT\$

**4,540**

**4,824**



Medical Mask



Disposable Surgical gowns Fabrics



Spunlace Nonwoven Fabrics



Wet wipes & Cosmetics



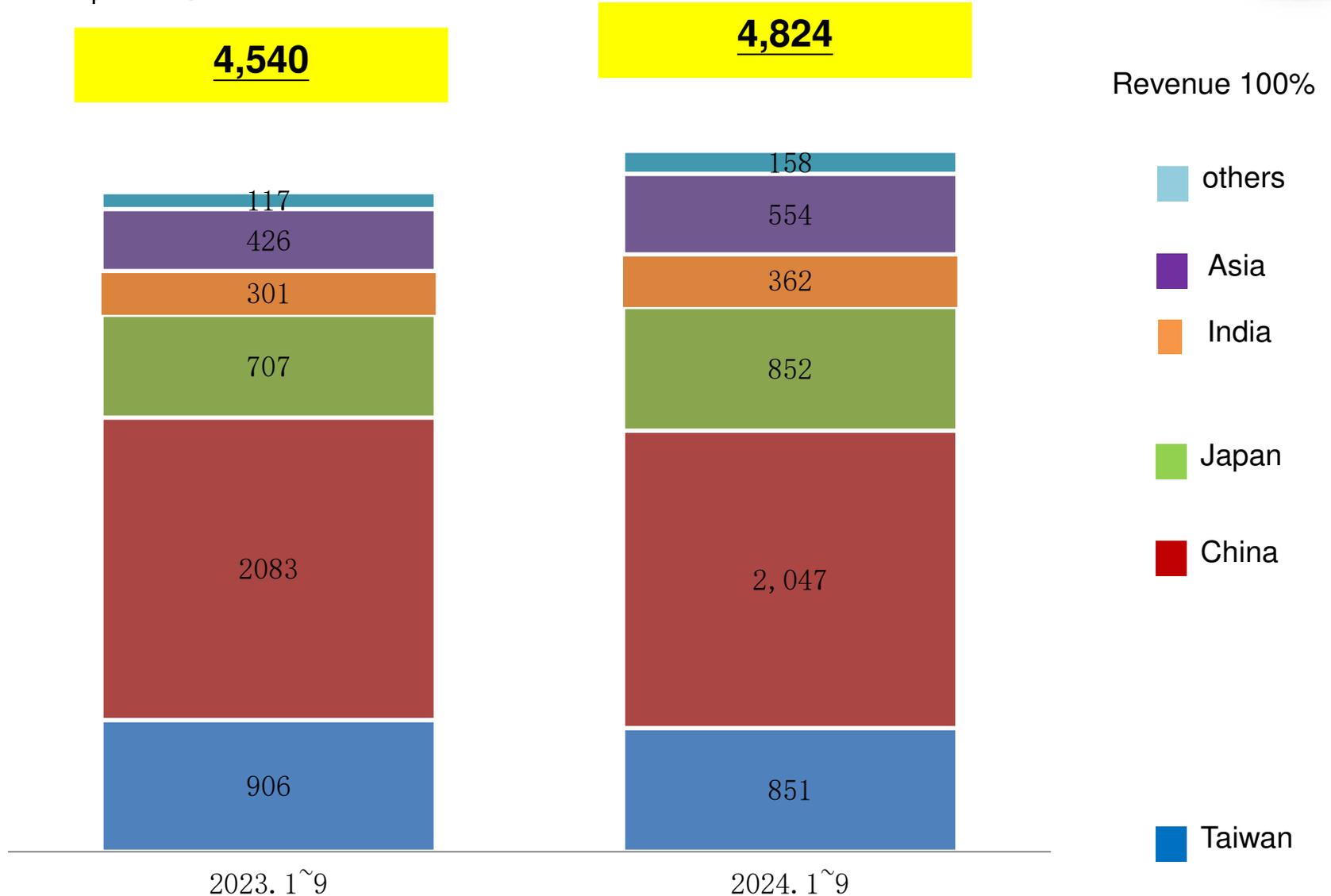
Air Through & Thermal Bond Nonwoven Fabrics



# Revenue Split by Countries



Unit : NT\$ million



Source: Company Filings

# 2023 Nonwovens Industry International Top 40 Companies



排名	公司名称	国家	2023年非织造布销售量
1	Freudenberg Performance Materials	德国	27.5亿美元
2	Berry Global	美国	26亿美元
3	Ahlstrom	芬兰	16亿美元
4	Kimberly-Clark	美国	15亿美元
5	Glatfelter	美国	14亿美元
6	Fitesa	巴西	12亿美元
7	Toray Industries	日本	10亿美元
8	DuPont	美国	10亿美元
9	Kingsafe	中国	8.4亿美元
10	Alkegen	美国	7.5亿美元
11	Johns Manville	美国	7.25亿美元
12	Hollingsworth & Vose	美国	6.6亿美元
13	PFNonwovens	捷克共和国	6亿美元
14	TWE Group	德国	5亿美元
15	Suominen	芬兰	4.88亿美元
16	Avgol	以色列	4.5亿美元
17	Gulsan Group	土耳其	4.03亿美元
18	Sandler	德国	3.65亿美元
19	Mitsui Chemicals Asahi Life Materials	日本	3.19亿美元
20	Fibertex Nonwovens	丹麦	3.15亿美元

21	Jofo Nonwovens	中国	3亿美元
22	Fibertex Personal Care	丹麦	2.73亿美元
23	Nan Liu Enterprises	中国台湾	2.51亿美元
24	Spuntech	以色列	2.1亿美元
25	Union Industries	意大利	2.04亿美元
26	Shalag Nonwovens	以色列	2亿美元
27	Yan Jan Nonwovens	中国	2亿美元
28	Dalian Ruiguang	中国	1.87亿美元
29	Hassan Group	土耳其	1.84亿美元
30	Tenowo	德国	1.5亿美元
31	Owens & Minor	美国	1.4亿美元
32	Toyobo	日本	1.35亿美元
33	Saudi German Nonwovens	沙特阿拉伯	1.3亿美元
34	Mogul	土耳其	1.13亿美元
35	KNH Enterprises	中国台湾	0.9亿美元
36	Unitika	日本	0.79亿美元
37	Shinwa	日本	0.77亿美元
38	Precision Textiles	美国	0.75亿美元
39	Multi Spunindo	印度尼西亚	0.7亿美元
40	Otsuka	日本	0.68亿美元

# Company Location



**Yanchao New plant (Headquarters)**



**Qiaotou plant**



**Yanchao plant**



# Company Location



**CHINA**

**Pinghu plant**

1.100km away from Pudong airport (1.5 hour drive)

2.15 min away from Jiashan South Railway Station

## Vertical Integration

Fabrics



Secondary Processing



Finish Products



One stop shopping

Cost Advantage

Economies Scale

# Company location



## INDIA – Ahmedabad Plant Sanand-II Industrial estate, Ahmedabad, Gujarat



INDIA plant is under construction  
& estimated to start production by early 2021.Q4



Mar,2021



# Nan Liu Milestone



Startup: household products (e.g., dish scrubber)

Development: daily supplies (e.g., surface material for sanitary pad, diaper)

Growth: spunlace nonwoven fabrics for sanitary supplies, diversification into biotech segment (facial masks, skincare products)

Acceleration: pulp/Spunlace nonwoven fabrics, built and expanded Pinghu plant at Zhejiang

**Breakout: research and innovation leader shaping client demand**



# Dividend Policy, EPS, ROE, Cash flow



Source: Company Filings

1. Dividend Policy : around 48~60%
2. We don't like to take money from shareholders.  
( ex. capital increase, CB...)

		2020	2021	2022	2023
EPS		20.02	1.62	0.8	1.65
股利	現金	12	1.2	1	1.1
	股票	0	0	0	0
股利發放率%		60.0%	74.0%	125%	66%

NT\$ million	2022	2023	2024.1~9
<b>Cash from Operating Activities</b>	397	489	291
Cash from Investing Activities	(758)	(713)	224
Cash from Financing Activities	62	(173)	(408)
Effect of Exchange Rate changes on cash and cash equivalents	44	(36)	57
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(255)</b>	<b>(433)</b>	<b>164</b>
Capex	(584)	(291)	(76)
<b>Depreciation &amp; Amortization</b>	<b>542</b>	<b>543</b>	<b>419</b>

# Financial highlights

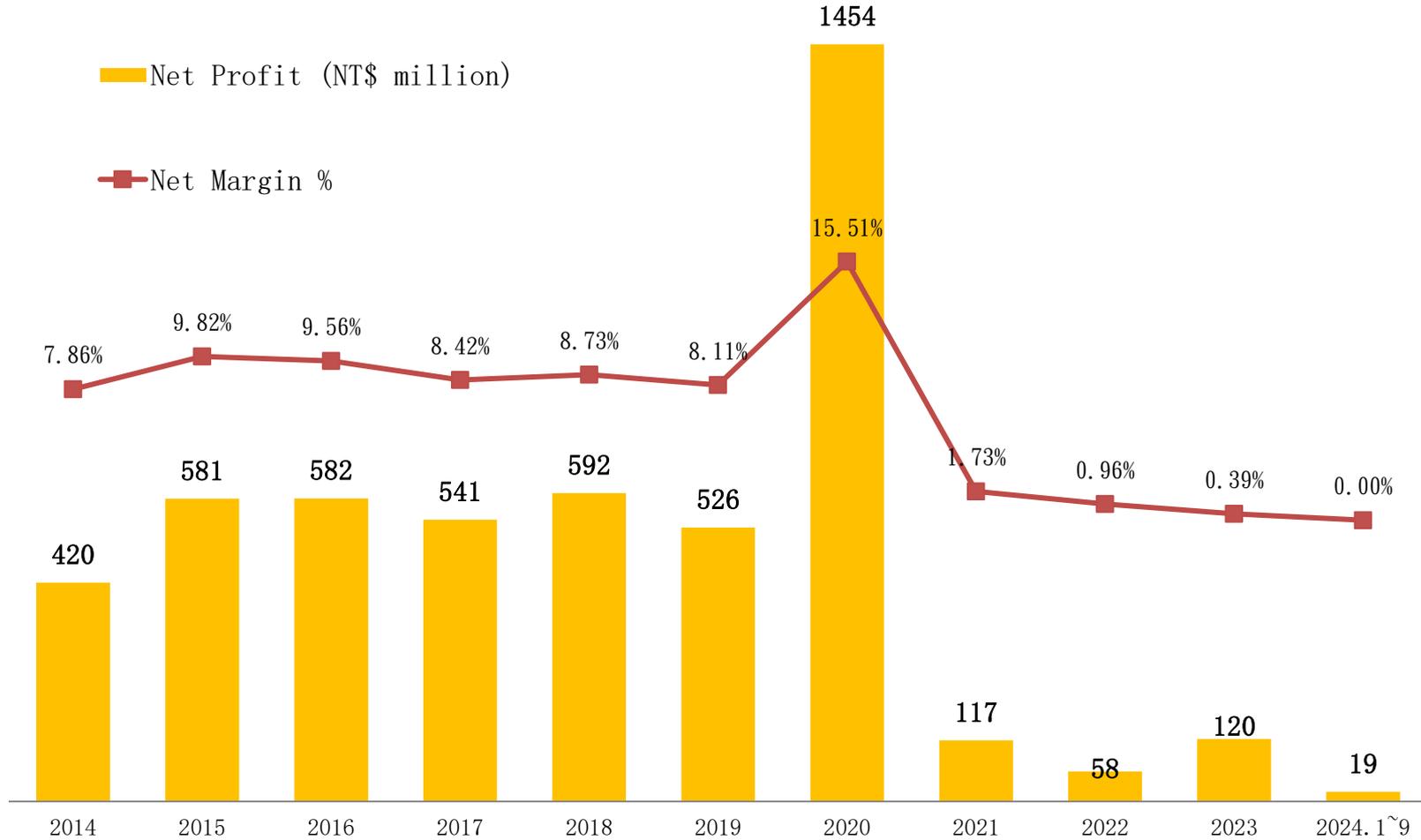


Consolidated Revenue 100% ( unit : NT\$ million)



Source: Company Filings

# Financial highlights



# Eco-friendly



Green energy



Water Recycling



Wastewater management system



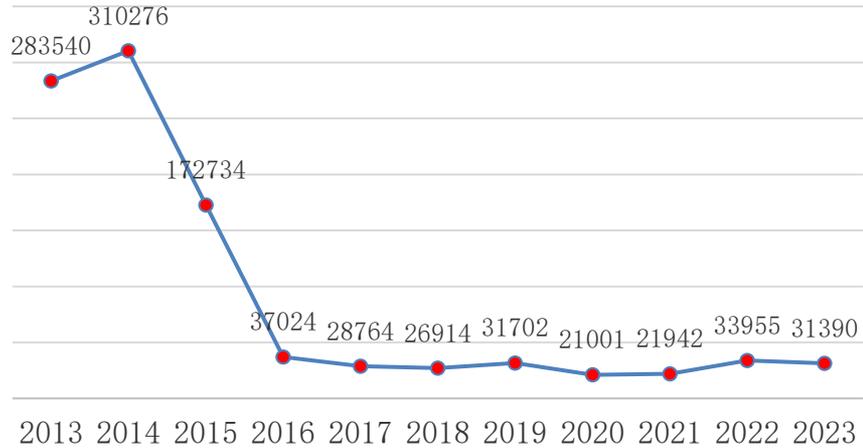
RO water reuse



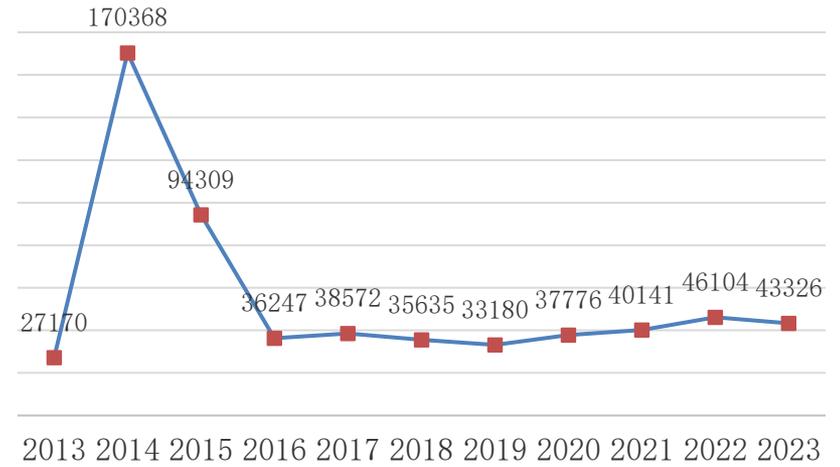
# Water saving



A3車間用水量 噸



B3車間用水量 噸



# Green energy



## Pinghu Plant, China



### The efficiency of solar panel

4.01 Million (kWh) in 2019  
4.09 Million (kWh) in 2020  
4.08 Million (kWh) in 2021  
4.28 Million (kWh) in 2022  
4.30 Million (kWh) in 2023



Total power generation in 2022 is 4.30 M (kWh) ,  
which is equal to 168,406 trees.  
Reduce emissions by 1,845 tons CO<sub>2</sub> in 2023.

## New HQ / Yanchao plant, Taiwan



### The efficiency of solar panel

2.89 Million (kWh) in 2019  
3.17 Million (kWh) in 2020  
3.00 Million (kWh) in 2021  
3.02 Million (kWh) in 2022  
3.86 Million (kWh) in 2023



Total power generation in 2022 is 3.86 M (kWh) ,  
which is equal to 144,562 trees.  
Reduce emissions by 1,582 tons CO<sub>2</sub>e in 2023.

# Corporate Social Responsibility (CSR)



 CSR

NanLiu ( Taiwan ) charity foundation  
NanLiu ( Pinghu ) charity foundation



# Corporate Social Responsibility (CSR)



Social assistance for poverty and unemployment



Reward Pinghu students with scholarship



Volunteer activities - haircut



Reward Tainan students with scholarship

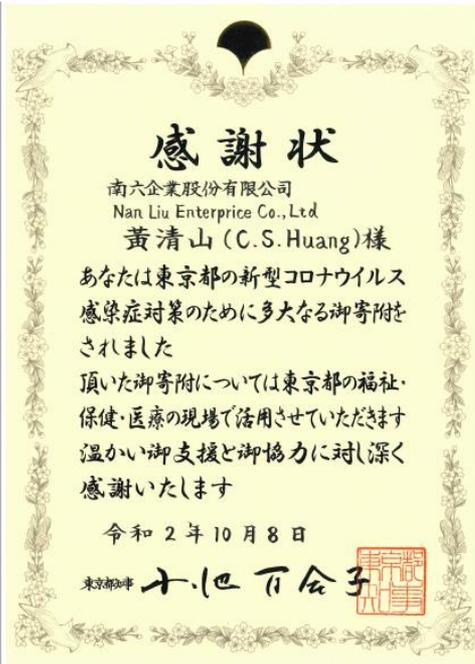


Donate tissue to hospital to anti-COVID



Assist small farmer to promote pineapple

# Corporate Social Responsibility-oversea



Appreciation of mask donation from the governor of Tokyo



Slovakia local news reported mask donation from NanLiu



Appreciation of mask donation from Saint Vincent ambassador



Japan local news reported mask donation from NanLiu

# Corporate Social Responsibility-USA



傳真: 886-2-2611-888

## 外交郵 函

總經理: 李國華 總經理 林國華  
 副經理: 吳劍變  
 電話: 1-800-888-2347  
 傳真: 886-2-2611-888  
 電子郵件: jyc@nl.com.tw

524  
 英商中興實業股份有限公司  
 英文書: 南太企業股份有限公司  
 英文地址: 中興路110號(111)  
 中文地址: 中興路110號(111)  
 中文地址: 中興路110號(111)  
 中文地址: 中興路110號(111)

324



主旨: 有關貴公司捐贈醫療用品予美國各界之成果書, 請查閱。

說明:

- 一、貴公司於上(109)年11月武漢肺炎(COVID-19)疫情嚴峻之際捐贈美國醫療機構及洛杉磯共60萬片口罩, 及捐贈防疫物資相關防疫, 具體展現企業社會無私人道關懷, 本報欣表肯定, 並重啟美國國際事務處協助配合辦理口罩捐贈相關事宜。
- 二、檢送美國「南加州聖克萊爾醫院」、「德州科技大學艾爾巴醫學中心」、「聖路易大學附屬醫院」、「聖羅倫斯醫院附屬醫院健康中心」、「洛杉磯聖安多尼醫院附屬醫院」、「聖羅倫斯醫院附屬醫院健康中心」、「聖羅倫斯醫院附屬醫院健康中心」及「聖羅倫斯醫院附屬醫院健康中心」等受贈單位致貴公司謝函正本共8份如附件, 請查閱。

五、貴公司捐贈的有限公司  
 總公司: 中興實業股份有限公司  
 總經理: 吳劍變

部長 吳劍變

頁 1 共 1 頁

**Jackson Health**  
 FOUNDATION  
 Making miracles happen.

November 23, 2020

Mr. C.S. Huang  
 Chairman  
 Nan Liu Enterprise CO., LTD.  
 NO. 699, Siliu Road,  
 Kaohsiung City, Taiwan

Dear Mr. C.S. Huang,

As given like these, knowing there are others that embody generosity is humbling and inspiring.

We would like to extend our heartfelt thanks to Nan Liu Enterprise Co., Ltd. for their generous donation of 200,000 3ply medical face masks for Jackson Memorial Hospital.

The fact that Nan Liu Enterprise Co., Ltd. is continuing to think of others, as well as a worrying and difficult time for all, speaks volumes of your kindness and compassion. The generosity of help you get through these trying times is truly inspiring.

Jackson opened its doors during the deadly influenza outbreak of 1918, and since then has strived to be an oasis of providing high standard quality of care for all, regardless of their ability to pay.

From the bottom of our hearts, thank you for supporting us in our mission. To learn more about our Foundation please visit: [www.jacksonfoundation.org](http://www.jacksonfoundation.org)

Sincerely,

Flavia Lim  
 Co-President, Chief Development Officer  
 Jackson Health Foundation

1000 Jackson Ave. #1177 Box  
 Jackson, MS 39201

www.jacksonfoundation.org

1-800-888-2347

**UNIVERSITY OF MEDICAL CENTER**  
 OF LOS ANGELES

November 30, 2020

Mr. C.S. Huang  
 Chairman  
 Nan Liu Enterprise CO., LTD.

Dear Mr. Huang:

On behalf of University Medical Center of El Paso, I would like to thank you for your generous donation of the 200,000 surgical masks. At a time when hospitals across the country and world struggle to maintain a steady supply of personal protective equipment (PPE), generous donations like yours are helping us respond to COVID-19 and save lives.

For context, UMC of El Paso's only not-for-profit, community-owned hospital with 355 licensed beds. We are the primary teaching institution for Texas Tech University's four-year Paul R. Foster School of Medicine in El Paso and are direct partners to El Paso Children's Hospital. We are home to our region's only Joint Commission Certified Comprehensive Stroke Center and the only Level 3 Trauma Center in a 250-mile radius. We strive to offer the highest level of care, which we hope, is reflected in the number of patients we see. In 2019, UMC of El Paso had 85,232 inpatient visits, 27,818 ER visits, 15,726 trauma admissions and nearly 46,000 visits to our emergency department. We are always pursuing the highest levels of expertise and resources to remain the standard-bearer of medical care in El Paso and beyond, even during COVID-19.

The dependable health care would not be possible without our dedicated teams of physicians, nurses, technicians, other health care professionals, and hospital support staff who daily work to save the lives of others. As the number of active COVID-19 cases in El Paso rises to 18,000, our dedication to providing appropriate personal protective equipment and testing them and their families safe is our number one priority. This donation also helps us prepare for what will be an incredibly busy fall season, where we will be addressing both the flu and COVID-19. As we navigate through a global pandemic, we remain guided by our mission to heal, serve, and educate our El Paso community. A mission that has been unshaken by your generosity.

We are stronger and safer because of you and emergency at Jackson Enterprise. Again, thank you and know that you are an integral community and team member at University Medical Center of El Paso.

Sincerely,

R. Jacob Cronin  
 President & CEO

**NLM HOSPITALS**

Mr. C.S. Huang  
 Chairman  
 Nan Liu Enterprise Co., LTD.  
 NO. 699, Siliu Road,  
 Kaohsiung City, Taiwan 824006

December 4, 2020

Dear Mr. Huang,

Thank you so much for the generous contribution to NLM Hospital of 150,000 face masks. These masks will be distributed for use by NLM Hospital staff to ensure their safety while confining their day-to-day duties amidst with the care of its patients. Your generosity during the pandemic is greatly appreciated. Thank you for thinking of our health care workers during this difficult time.

At times like these, knowing there are others that embody generosity is humbling and inspiring. The fact that you are thinking of others, at what is a worrying and difficult time for us all, speaks volumes of your kindness and compassion. The generosity of spirit shown in making your gift to the bedrock of what is good about humanity, and will be what helps us all go through this current crisis together.

This letter serves as your formal acknowledgment and, in accordance with the Internal Revenue Service regulations, your contribution is 100% fully tax deductible as no goods or services were provided in consideration of this gift. Please note that Glendale Memorial Health Foundation is a federally recognized non-profit organization. Tax ID #5-962565.

Once again, thank you for your support of the Foundation. Your contribution will help ensure that the quality of care at Glendale Memorial Hospital remains second-to-none, and available to all who need it.

Warmly,  
  
 Dan Murphy  
 Vice President/Chief Philanthropy Officer  
 Glendale Memorial Foundation

**Glendale Memorial Health Foundation**

December 10, 2020

Mr. C.S. Huang  
 Chairman  
 Nan Liu Enterprise Co., LTD.  
 NO. 699, Siliu Road,  
 Kaohsiung City, Taiwan

Dear Mr. Huang,

On behalf of the Board of Directors of Glendale Memorial Health Foundation, I want to say thank you for your recent gift of 20,000 surgical masks on 12/02/20 to Glendale Memorial Hospital and Health Center.

At times like these, knowing there are others that embody generosity is humbling and inspiring. The fact that you are thinking of others, at what is a worrying and difficult time for us all, speaks volumes of your kindness and compassion. The generosity of spirit shown in making your gift to the bedrock of what is good about humanity, and will be what helps us all go through this current crisis together.

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Warmly,  
  
 Dan Murphy  
 Vice President/Chief Philanthropy Officer  
 Glendale Memorial Foundation

14401 Central Ave.  
 Glendale, CA 91208  
 Tax ID #5-962565  
 http://www.gmhf.org

**LOS ANGELES POLICE DEPARTMENT**

Mr. C.S. Huang, Chairman  
 Nan Liu Enterprise Co., LTD  
 No. 699 Siliu Road  
 Kaohsiung City, Taiwan

December 7, 2020

Dear Mr. Huang,

The Los Angeles Police Department, Hollywood Area, and everyone in our station, thank you for your recent kind donation of 6000 face masks valued at \$1,200. Your generous support of the men and women of the LAPD's Hollywood Station is most appreciated.

If you have any questions, please contact my assistant, Sergeant Jonathan Larson, at (313) 972-2900.

Respectfully,  
 MICHAEL M. MOORE  
 Chief of Police

BRIAN S. BUEHLER, Captain  
 Commanding Officer  
 Hollywood Patrol Division

AN EQUAL OPPORTUNITY EMPLOYER  
 www.lapd.com

**St. Mary Medical Center**  
 Foundation

January 20, 2021

Mr. C.S. Huang  
 Chairman, Nan Liu Enterprise Co., LTD  
 NO. 699 Siliu Road  
 Kaohsiung City, Taiwan

Mr. Huang:

On behalf of Carolyn Caldwell, President and CEO of St. Mary Medical Center and the Foundation's Board of Trustees, thank you for your gift of 15,000 (fifteen thousand) masks. We are profoundly grateful.

The masks are critical for safety. They protect the wellbeing of both patients and medical center staff. And the gift is timely. The masks could not have arrived at a better time!

COVID-19 continues to be a frightening disease, and its effects are widely felt in Los Angeles County and the City of Long Beach. Today there are more than 80 COVID-19 patients in our hospital; just five weeks ago the number was 13!

In the midst of this crisis, there is reason for hope. The approved vaccines are being distributed. Members of the clinical staff here at St. Mary began receiving this new medication late in December, and the process is continuing across Greater Long Beach, our nation, and the world.

The pandemic is challenging, but while we are facing it we celebrate the fact that we are making new friends. We applaud Serena C.H. Yu, Deputy Director of the Taipei Economic and Cultural Office here in Los Angeles, who has made it possible for us to receive the masks, and we look forward to reintroducing our CEO, Carolyn Caldwell, to Serena and other leaders in the Economic and Cultural Office. If you or another representative of Nan Liu Enterprise Co. come to greater Los Angeles, we would welcome the opportunity to show you the busy Port of Long Beach and St. Mary Medical Center.

Best wishes for good health and prosperity,  
  
 Michael J. Nells

1000 Jackson Ave. #1177 Box  
 Jackson, MS 39201

www.jacksonfoundation.org

**California Hospital Medical Center Foundation**  
 A not-for-profit foundation

January 20, 2021

Mr. C.S. Huang  
 Chairman  
 Nan Liu Enterprise Co., LTD.  
 NO. 699, Siliu Road  
 Kaohsiung City, Taiwan

Dear Mr. Huang:

On behalf of California Hospital Medical Center Foundation, I would like to extend my sincere thanks for your support of a COVID-19 response effort and for your generous January 20, 2021 15,000-kind gift of the following items:

Item	Quantity
Surgical Masks	15,000

Each and every donation we receive plays an important role in the hospital's ability to provide excellent and compassionate patient care. As a hospital we strive to provide outstanding medical services to all of our patients, but our outstanding care involves more than just clinical expertise. It is the human-to-human compassion and connection between our caregivers and our patients and their families that support the healing process. Donations such as yours elevate every aspect of our care.

Thank you again for your donation to support our hospital and community during this unprecedented time!

Sincerely,  
  
 Susan Shum  
 Chief Philanthropy Officer  
 California Hospital Medical Center Foundation

California Hospital Medical Center Foundation is a 501(c)(29) charitable organization (Federal Identification Number 54-000009). No goods or services were provided in consideration for this gift. Please note: This letter is not a receipt for your donation, which is tax-deductible to the extent allowed by law.

**Providence St. Jude Memorial Foundation**

February 3, 2021

Mr. C.S. Huang, Chairman  
 Nan Liu Enterprise Co., LTD  
 NO. 699, Siliu Road  
 Kaohsiung City, Taiwan

Dear Mr. Huang,

This is the time for us to come together. This is our time. St. Jude Medical Center, our physicians and caregivers, and your fellow neighbors in the fight against COVID-19. We are so grateful.

It is my privilege to thank you for your thoughtful donation to St. Jude's Hospital Highlighting Neglected Diseases, Response and Recovery efforts. Your donation supports our frontline workers caring for their loved ones, this pandemic while also protecting our patients, families and our entire community.

On behalf of St. Jude Medical Center these two weeks will be a time to honor the walls of our hospital. It is my pleasure to thank you for your support of St. Jude's Hospital Highlighting Neglected Diseases, Response and Recovery efforts. Your donation supports our frontline workers caring for their loved ones, this pandemic while also protecting our patients, families and our entire community.

Every day, as we strive to do so - St. Jude Medical Center is here for you. Thank for your partnership, we are able to continue our medical response to COVID-19, using their resources to address the challenges of today - and tomorrow and work with our external resources from this pandemic.

Your generosity is truly a blessing to everyone in our hospital, especially to our caregivers, who are tirelessly and compassionately meeting their obligations to the pandemic 24/7, each and every day.

Thank you for your support as you face the COVID-19 health crisis, together.

From our family to yours, you are safe and well.

David Dineen  
 Chief Philanthropy Officer  
 St. Jude Medical Center

URGENT INFORMATION:  
 Areas of Patient, Employee, Proprietors and Responder  
 Received on 02/02/2021  
 Information: 02-09-2021

All gifts to St. Jude Medical Center are used to benefit the patients of St. Jude Medical Center. Please mark this receipt for your return and enclosed your tax receipt. St. Jude Medical Center is a 501(c)(29) charitable organization.

Should you receive a notice from St. Jude Medical Center and wish to be contacted or added to a member of the Memorial Foundation, please return the enclosed envelope at 21400 16th Street, Suite 100, San Diego, CA 92128.

**Water Department of Health and Human Services**  
 Water Center for Disease Control and Prevention

January 20, 2021

Mr. C.S. Huang, Chairman  
 Nan Liu Enterprise Co., LTD  
 No. 699 Siliu Road  
 Kaohsiung City, Taiwan

Dear Mr. Huang,

The Water Center for Disease Control and Prevention thanks you for donating 50,000 medical face masks to the people of Manila. These face masks will be distributed to areas of greatest need in our nation, including to front-line health care workers who place a personal risk in efforts to contain the spread of COVID-19.

Your act of kindness highlights our shared humanity in the face of a pandemic. We are grateful for the generosity of Nan Liu Enterprise and the people of Taiwan.

Respectfully,  
  
 David S. Hahn, M.D., J.D.  
 Director  
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## Appreciation of mask donation from the hospitals and institutes of the US.



**Q & A**

**Thanks for your attention!  
Have a great day!!!**

