Premium Global Garment Manufacturing

JERASH HOLDINGS (US), INC. (Nasdaq: JRSH)

September 2021

Jerash Holdings

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including statements relating to earnings expectations. The terms and phrases “commitment,” “guidance,” “expects,” “would,” “will,” “continuing,” ”drive,” “”believes,” “indicate,” “look forward,” “grow,” “outlook,” “forecasts,” and similar terms and phrases are intended to identify these forward-looking statements. Forward-looking statements are based on estimates and assumptions made by Jerash Holdings in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that Jerash believes are appropriate in the circumstances, including but not limited to general economic conditions, expectations regarding business performance, strategy and prospects, and confidence in the cash flow generation or profitability.

Many factors could cause Jerash’s actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements, including, without limitation: risks related to competition; reliance on key personnel; ability to maintain and enhance its brand; and difficulties in forecasting financial results, particularly over longer periods, competition and product life cycles. These risk factors and others relating to Jerash that may cause actual results to differ are set forth in periodic filings with the U.S. Securities and Exchange Commission, copies of which may be obtained at www.sec.gov. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. Jerash has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

WHY JERASH

2000 — Jordan-US Free Trade Agreement, first FTA US signed with an Arab country

2000 — Jerash began operations in Jordan, with one factory and less than 100 workers

2013 — Established Jerash's 2nd factory

2013 — Established Jerash's 3rd factory

2018
- Signed agreement with the Jordanian Ministry of Labor to set up a satellite workshop
- Completed IPO
- 2,700 employees

2019
- Established 5,400 Sq Ft satellite workshop
- Acquired 4th factory
- Acquired 3 acres of land to build more housing and manufacturing facilities
- Acquired 49,000 Sq Ft site to build housing facility
- 3,000 employees

2020
- Received FDA, ISO Designations for PPE Products
- Expanded ESG Initiatives
- 4,100 employees

2021
- Commenced construction for a 189,000 Sq Ft housing facility in April
- Plan to build new factory and additional housing later in 2021 or early 2022

2021
- Acquired 5th factory, with 71,000 Sq Ft manufacturing facility
- Facility expected to add 20% to current annual capacity
- 5,000 employees

Trusted global manufacturer

High quality strategic manufacturer offering duty-free imports to US and EU

Driving growth

New factory acquisition/construction programs

Factories fully booked to January 2022

Global customer base

Long history with top global brand customers

Expanding new customer activity

Strategically positioned

Apparel production moving to Jordan

Capturing greater opportunities in region

FINANCIAL HIGHLIGHTS AND OUTLOOK

FY2021 (Through March 31) Actual:

- Revenue: $90.2 million
- Gross margin: 17.7%
- Net income: $4.1 million, $0.37 per share

Q1 FY2022 (Begins April 1) Actual:

- Revenue: $29.9 million
- Gross margin: 18.8%
- Net income: $1.9 million, $0.17 per share

FY2022 Outlook:

- Revenue: $115-$120 million
- Record revenue expected
- Fully booked through January 2022
- Favorable product mix for gross margins
- New acquisition expected to add 20% of annual production capacity

STRATEGIC GLOBAL MANUFACTURER

6
Facilities in Jordan
(5 factories, 1 workshop)

5,000
Employees

25%
Local Jordanian workers

75%
Import labor from Bangladesh, Sri Lanka, India, Myanmar and Nepal

- **Tariff concerns, labor costs, trade tensions increasing demand from current and new customers**
- **Operating at ~12M+ pieces annual capacity as of March 31, 2021**
- **Acquisition of MK Garments manufacturing factory expected to add 20% to annual capacity**
- **Seeking additional capacity through construction, leasing, acquisition strategies**

JORDAN DRIVES PROFITS

- **Low-cost, high-quality manufacturing economy**
- **Global crossroads for highly skilled workforce**
- **Recognized by world-renowned brands and retailers**
- **Long-standing DUTY-FREE US and EU export agreements**

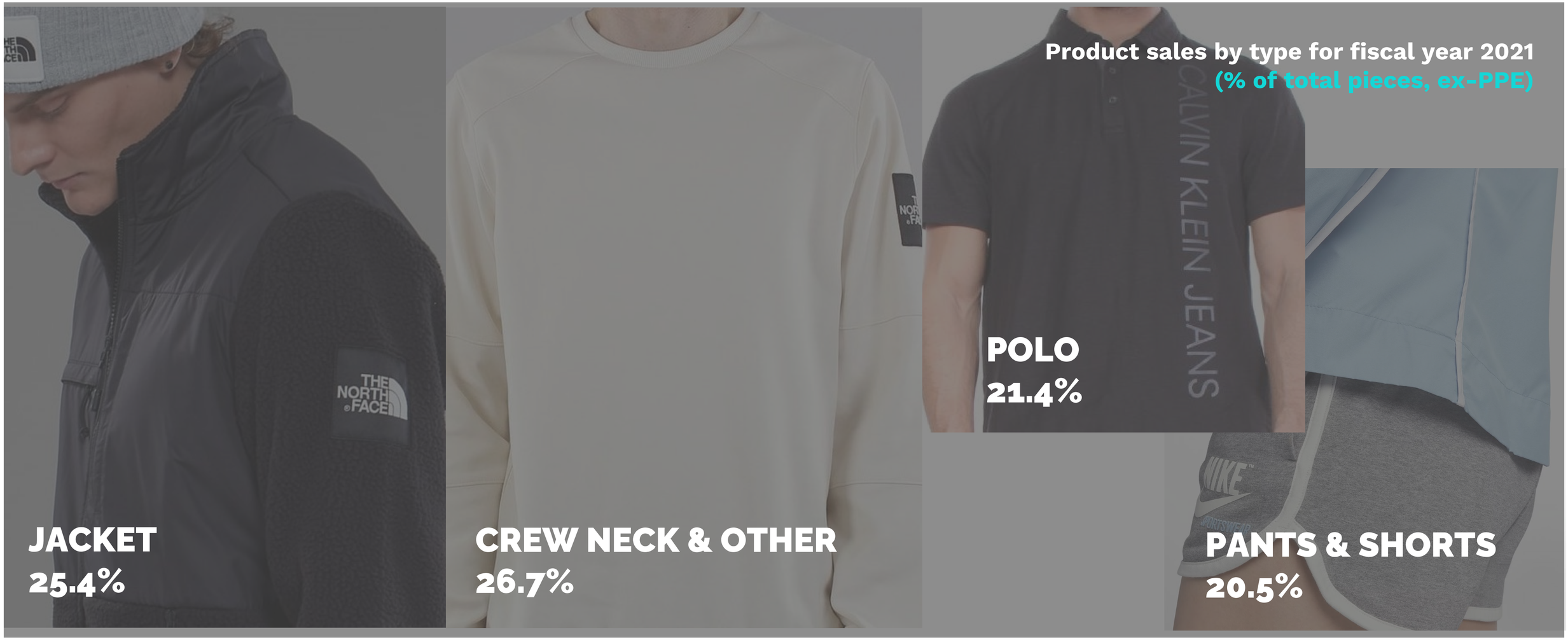
GROWING DEMAND FROM GLOBAL CUSTOMER BASE

Jerash has longstanding relationships with top global brands

FY21 accelerated customer diversification

PLUS A LARGE POTENTIAL ADDRESSABLE BRANDS MARKET FOR U.S AND GLOBAL GROWTH

DIVERSIFYING
PRODUCT OFFERINGS



RECOGNIZED
ESG RESPONSIBILITY

International Women's Day

Supporting the work of women in the supply chain
The North Face IWD Collection was made by an all-female Jerash garment factory in Jordan that is expected to provide 600 jobs in the area.

- Highly credentialed workplace with certifications from global agencies, Jordanian regulators and global branded customers
- Recognized by the United Nations for providing stable employment to Syrian refugees in Jordan
- Partnered with the Jordanian government to provide sustainable employment to 500+ women through the Al-Hasa sewing workshop
- Jerash plans to exceed Al-Hasa goal, with 600 people, mostly women, by end of 2021
- Adding solar energy to manufacturing facilities to produce up to half of the electricity consumed, converting to LED lighting and expanding greenery programs
- Environmental commitment includes use of higher quality environmentally friendly inks in screen printing
- Dedicated to high standards of US corporate governance, including highly qualified independent directors and best practices in corporate ethics

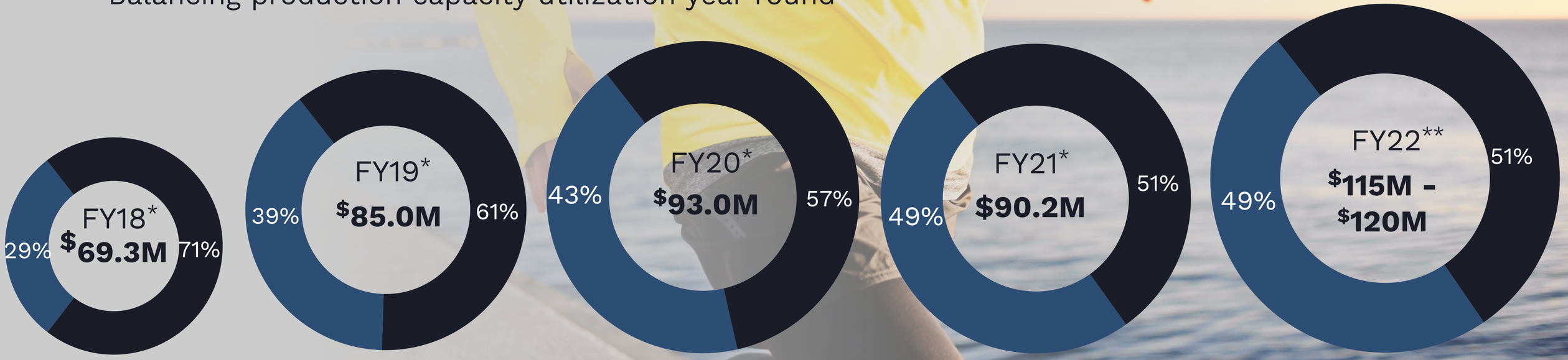
https://www.internationalwomensday.com/Missions/15523/Celebrating-the-work-of-women-The-North-Face-IWD-Collection-by-women-for-women

REVENUE GROWTH + INCREASED UTILIZATION

Seasonality of Products
(% of total revenue)

1H 2H

- Revenue highly seasonal historically; mostly from first half of the year
- Ability to increase sales for second half of the year
- Balancing production capacity utilization year round

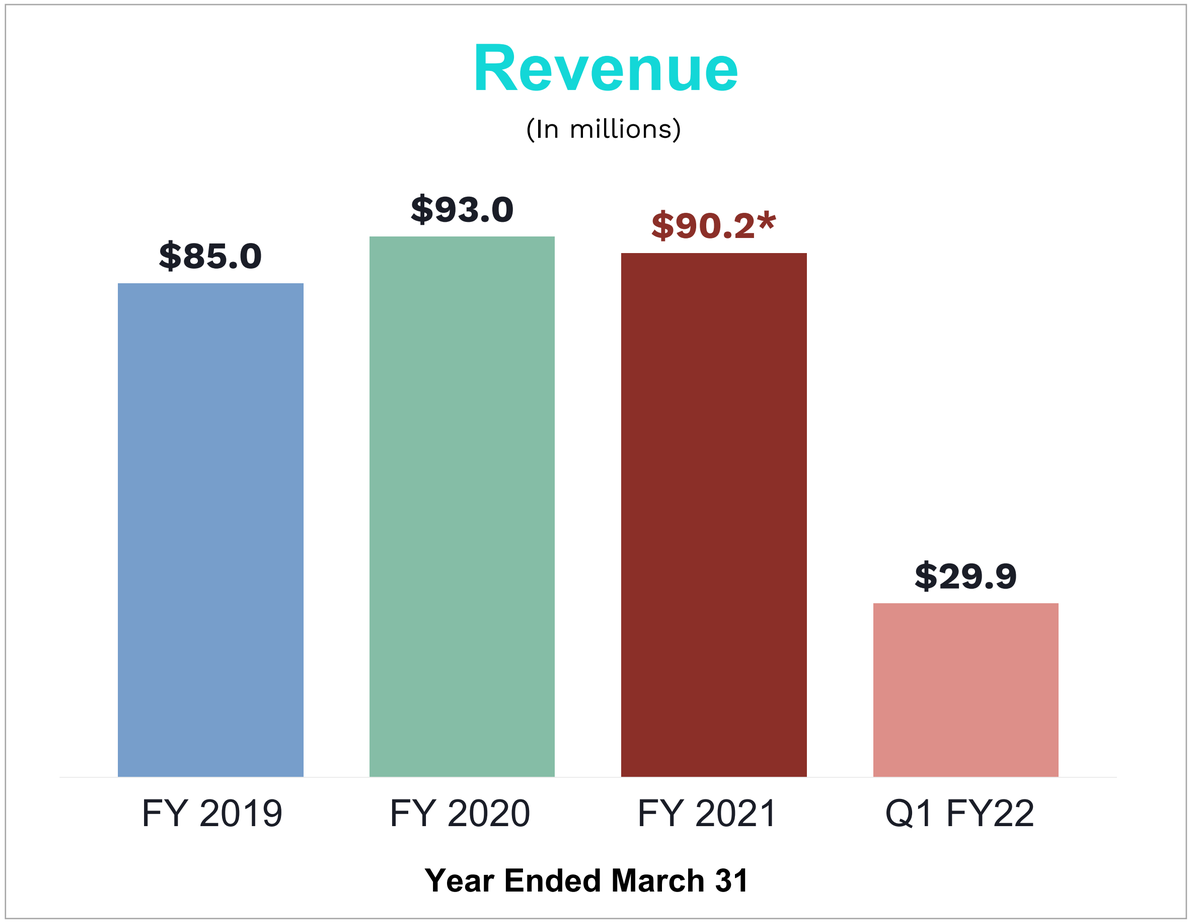


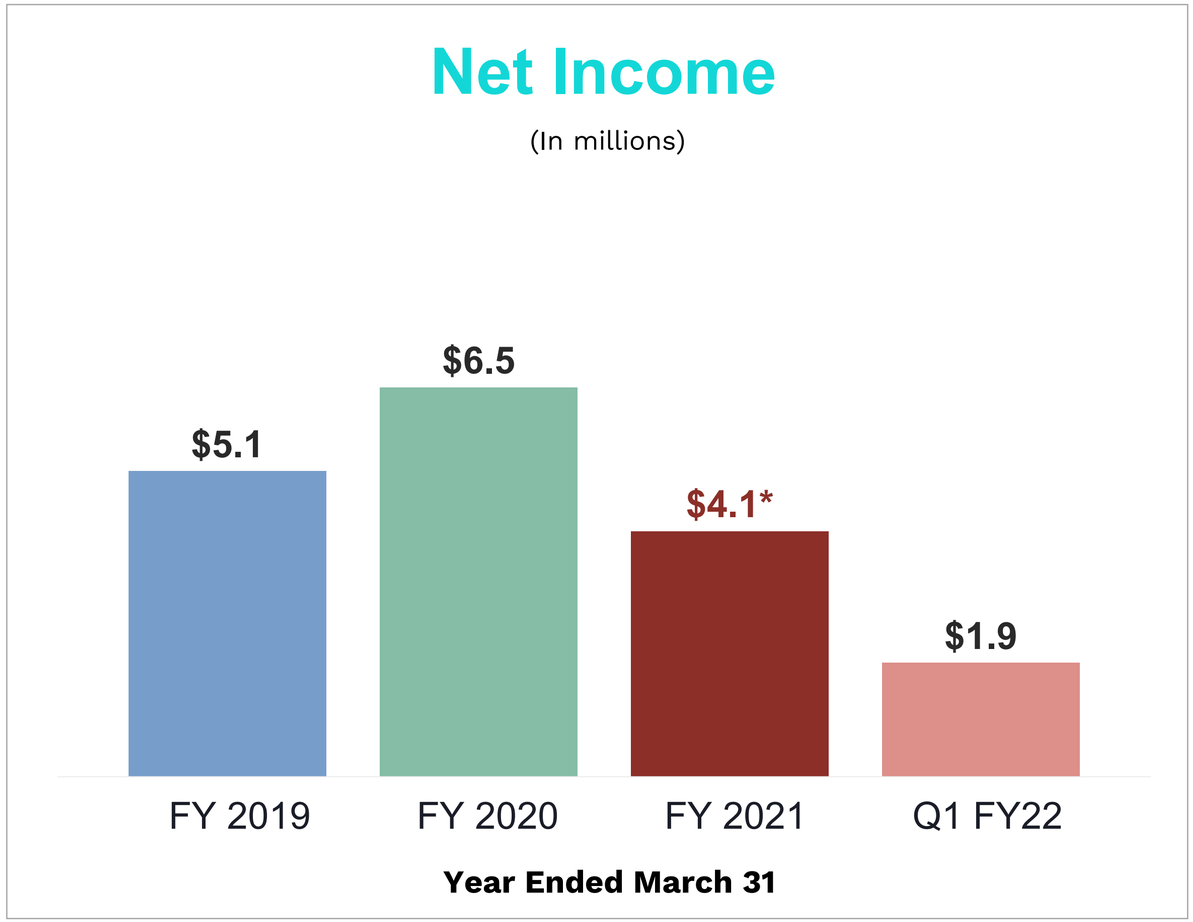
* Actual
** Outlook

PROVEN FINANCIAL RESULTS

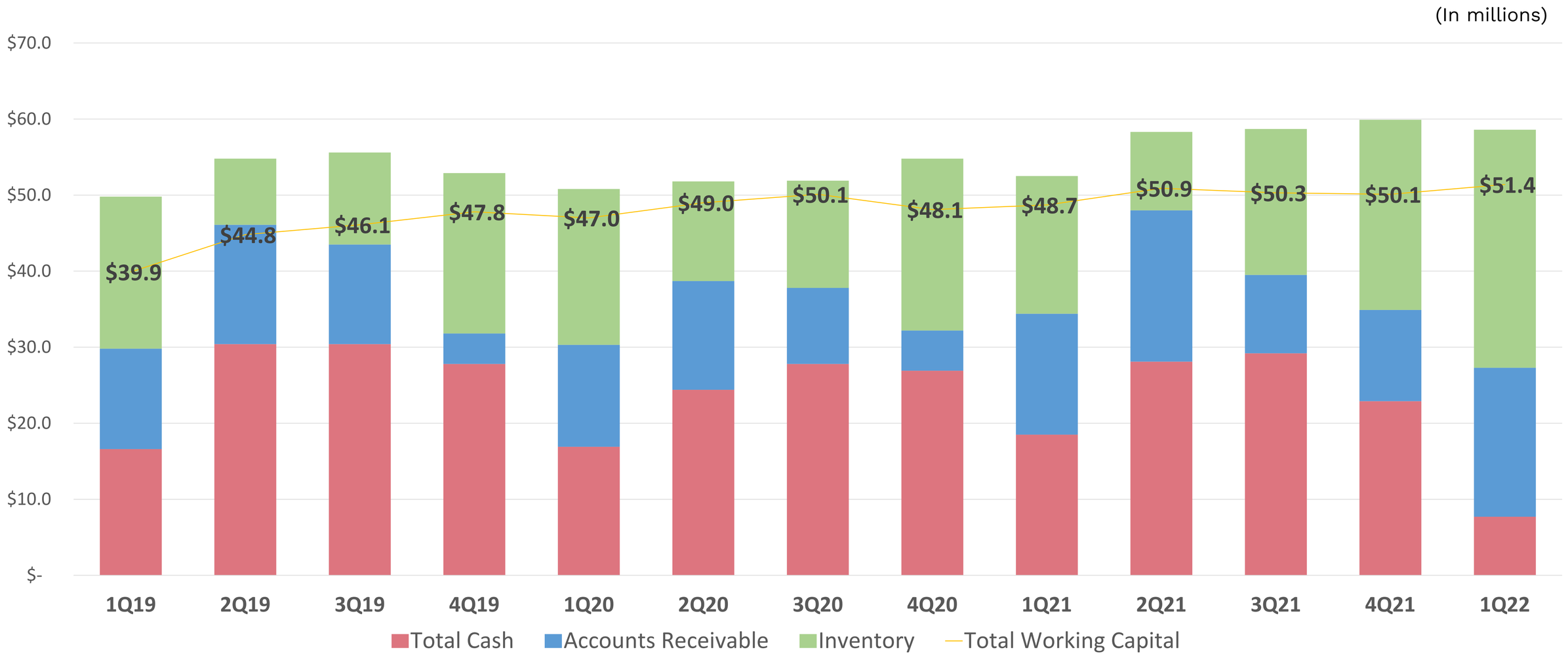
*** Covid-19 Impact:**

- Business closure mandates in Jordan started March 18, 2020
- Jerash's dormitory workforce allowed to resume production on April 4, 2020; local employees returned on June 1
- Revenue and net income negatively impacted in the first nine months of FY21
- Maintained profitability



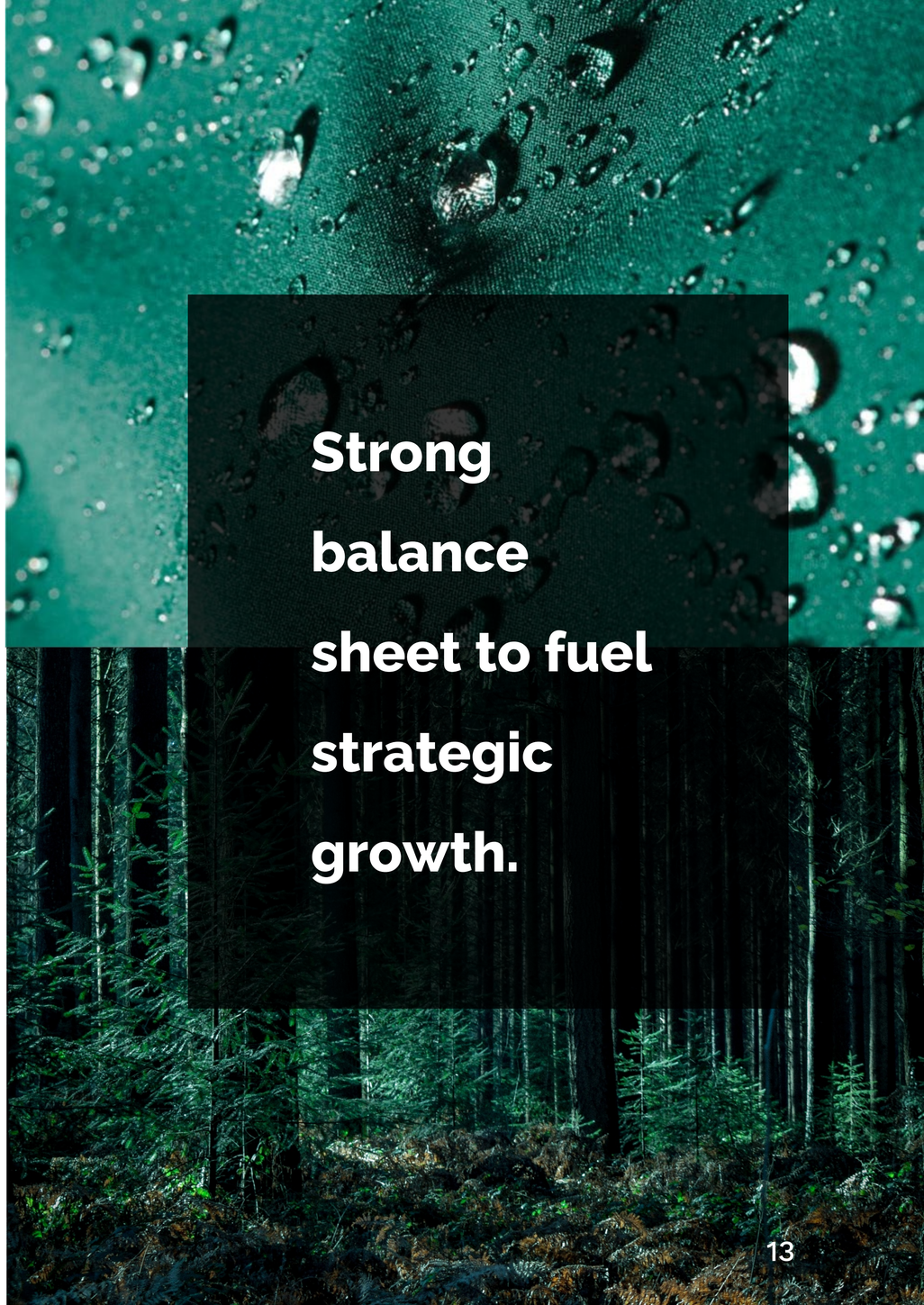


CONSISTENT
WORKING CAPITAL PERFORMANCE



STRONG BALANCE SHEET (extracted data)

(in thousands)	June 30, 2021	March 31, 2021
Cash and Restricted Cash	$7,656	$22,862
Accounts Receivable	19,582	12,033
Inventories	31,300	25,036
Property, Plant & Equipment	6,050	5,700
Other Assets	6,914	7,619
Total Assets	$71,502	$73,250
Credit Facilities	-	$613
Accounts Payable	5,459	7,923
Income Tax Payable	1,506	1,803
Other Liabilities	6,395	6,218
Total Liabilities	$13,360	$16,557
Stockholders' Equity	$57,142	$56,391
Liabilities and Shareholders' Equity	$71,502	$73,250



NASDAQ: JRSH

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