

Fulgent Sun: Under the low shipment season at the turn of seasons and the export timeline was affected by a severe shortage of containers recently.

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2020 / 11 / 09, Douliu

Fulgent Sun International (Holding) Co., Ltd. (“Fulgent Sun” , TWSE: 9802) announced its unaudited sales today for October 2020 was NT\$616 million on a consolidated basis (-YoY 35.33%), compared with NT\$952 million a year ago (-YoY 30.74% in the sight of US dollars). Overall sales from January through October 2020 was NT\$8.98 billion (-YoY 13.08%), compared with NT\$10.33 billion last year (-YoY 9.26% in the sight of US dollars).

The sales for single month fluctuated in terms of industrial characteristics and seasonal factor. Traditionally, September and October are in the low season for shipment due to the turn of Fall/Winter to Spring/Summer shoes. Thus, the single month sales are relatively lower in second half of the year. Additionally, the container market recorded significant unbalance between demand and offer recently (especially for China), resulting in an immediate impact for the timeline of export customs clearance. Under the premise of FOB terms, the completion time of export customs clearance will affect the revenue recognition. It has made an impact on October sales, however, the difference between production and sales will ease up as going into the lead time of 2021 Spring/Summer shoes.

Fulgent Sun consolidated sales report

(In NTD '000)

Year	2020	2019	YOY
October	615,697	952,002	-35.33
January - October	8,982,111	10,333,625	-13.08

About Fulgent Sun

Fulgent Sun International (Holding) Co., Ltd. (“Fulgent Sun”, TWSE: 9802) was established in 1995, principally engaged in foundry production and distribution of sports shoes and outdoor shoes. There are more than 40 international well-known brand customers. The headquarters is located at Douliu City, Yunlin County, Taiwan. There are six factories spread throughout China, Vietnam, and Cambodia.

Forward Looking Statements

Some of the statements contained in this press release may be considered forward-looking statements. These statements identify prospective information. Forward-looking statements are based on information available at the time and/or management's good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements. These forward-looking statements are subject to a number of factors that may cause actual results to differ materially from the expectations described, which include but are not limited to economic, competitive, market, currency, governmental and financial factors. Fulgent Sun International (Holding) Co., Ltd. assumes no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information except to the extent required by applicable securities laws.