

Fulgent Sun (9802) Announces FY2023 Q2 Unaudited Financial Result

The 2023 Q2 Consolidated Sales amounted to NT\$4.62 billion, EPS stood at NT\$3.27, gross margin reached 18.78%, and operating margin came to 11.33%.

The 2023 H1 Consolidated Sales amounted to NT\$9.67 billion, EPS stood at NT\$5.76, gross margin reached 20.02%, and operating margin came to 12.39%.

2023/07/28, Douliu

Fulgent Sun International (Holding) Co., Ltd. ("Fulgent Sun", TWSE: 9802) today announced its unaudited results for 2023 Q2.

Key Points

- Fulgent Sun's consolidated sales in 2023 Q2 amounted to NT\$4.62 billion, which was the second highest in the same period of the previous year despite an annual decrease of 25.54%, and higher than the revenue of all previous quarters before 2022 Q1 (NT\$4.53 billion). Looking at the profit performance in Q2, the gross profit reached NT\$867 million (quarterly decrease of 18.85%/annual decrease of 37.94%); operating margin stood at NT\$523 million (quarterly decrease of 22.49%/annual decrease of 46.60%); net income before tax was NT\$790 million (quarterly increase of 27.21%/annual decrease of 35.91%); net income after tax attributable to the parent company was NT\$621 million (quarterly increase of 30.90%/annual decrease of 34.92%); earnings per share after tax reached NT\$3.27 (quarterly increase of 30.80%/annual decrease of 36.13%).
- In the first half of 2023, the consolidated sales was NT\$9.67 billion, which was the second-best in the same period of the previous year despite an annual decrease of 9.85%. As for the profit performance in the first half of 2023, the gross profit reached NT\$1.94 billion (annual decrease of 18.60%); operating margin amounted to NT\$1.20 billion (annual decrease of 25.84%); net income before tax was NT\$1.41 billion (annual decrease of 26.67%); net income after tax attributable to the parent company was NT\$1.10 billion (annual decrease of 26.85%); earnings per share after tax reached NT\$5.76 (annual decrease of 28.54%).
- Regarding the proportion of output values of our production sites for 2023 H1, Vietnam, Cambodia and China accounted for 48.54%, 25.64% and 25.82%. As for the proportion of revenue from our sales regions (destinations assigned by brand customers), the revenue in Greater Europe accounted for 49.64%, while that from America market accounted for 34.94%. Regarding the information on our brand clients, we have mass-produced products as an OEM for more than 50 brands, of which the top three account for more than 40% of our total revenue, the top ten account for nearly 80%, and the top 20 account for more than 90%.

Fulgent Sun (9802) Announces FY2023 Q2 Unaudited Financial Result

(Appendix) Fulgent Sun (9802) Q2 2023 Unaudited Financial Results :

(In NTD '000 ; %)

	2023/Q2	2022/Q2	YoY	2023/H1	2022/H1	YoY	2023/Q1	QoQ
Consolidated Sales	4,616,288	6,199,851	-25.54	9,669,852	10,726,966	-9.85	5,053,564	-8.65
Gross Profit	867,074	1,397,137	-37.94	1,935,578	2,377,744	-18.60	1,068,504	-18.85
Operating Expenses	344,105	417,808	-17.64	737,864	762,773	-3.27	393,759	-12.61
Operating Profit	522,969	979,329	-46.60	1,197,714	1,614,971	-25.84	674,745	-22.49
Non-operating Revenue & Expenses	266,727	252,886	5.47	212,764	308,442	-31.02	(53,963)	594.28
profit before tax	789,696	1,232,215	-35.91	1,410,478	1,923,413	-26.67	620,782	27.21
Net Income	621,079	954,320	-34.92	1,095,543	1,497,667	-26.85	474,464	30.90
Net Income attributed to parent company	621,079	954,320	-34.92	1,095,543	1,497,702	-26.85	474,464	30.90
EPS	3.27	5.12	-36.13	5.76	8.06	-28.54	2.50	30.80
Exchange rate effect	0.98	1.04	—	0.81	1.26	—	(0.17)	—
Gross Profit Margin (%)	18.78%	22.54%	-3.76 percentage point	20.02%	22.17%	-2.15 percentage point	21.14%	-2.36 percentage point
Operating Expense Ratio(%)	7.45%	6.74%	—	7.63%	7.11%	—	7.79%	—
Operating Profit Margin (%)	11.33%	15.80%	-4.47 percentage point	12.39%	15.06%	-2.67 percentage point	13.35%	-2.02 percentage point
Net Income attributed to owners of the parent Ratio (%)	13.45%	15.39%	—	11.33%	13.96%	—	9.39%	—

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 50 international well-known brand customers. Its headquarters is located at Douliu City, Yunlin County, Taiwan. The Group's production bases which spread throughout China Fujian, China Hubei, 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,



鈺齊國際

Fulgent Sun (9802) Announces FY2023 Q2 Unaudited Financial Result

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.