

*Fulgent Sun (9802) Announces FY2025 Q2 Unaudited Financial Result*

**The 2025 Q2 Consolidated Sales amounted to NT\$5.23 billion, gross profit margin reached 18.49%, and operating profit margin came to 11.22% (the highest level in the past two years).**

**The 2025 Q2 EPS stood at NT\$1.50, and exchange rate effect was -NT\$0.75.**

**The first half of 2025 Consolidated Sales amounted to NT\$8.90 billion, gross profit margin, operating expense ratio, and operating profit margin, all exceeding the figures recorded in the same period last year.**

**The first half of 2025 EPS stood at NT\$2.76, and exchange rate effect was -NT\$0.66.**

*2025/07/25, Douliu*

*Fulgent Sun International (Holding) Co., Ltd. ("Fulgent Sun", TWSE: 9802) today announced its unaudited results for 2025 Q2.*

### **Key Points**

- Fulgent Sun's consolidated sales in 2025 Q2 amounted to NT\$5.23 billion. Although the sharp appreciation of the New Taiwan Dollar impacted the NTD-denominated revenue figures, the quarterly revenue still posted a 42.67% increase from NT\$3.67 billion in 2025 Q1 and a 31.96% increase from NT\$3.97 billion in the same period last year. This represents the highest single-quarter revenue performance since 2023 Q1, spanning the past ten quarters. Accumulated consolidated sales for the first half of 2025 reached NT\$8.90 billion, an increase of 34.35% compared to NT\$6.62 billion in the same period last year.
- Looking at the profit performance in 2025 Q2, the gross profit reached NT\$968 million (QoQ 38.45%/ YoY 32.79%); operating profit amounted to NT\$587 million (QoQ 111.36%/ YoY 58.49%), income before tax was NT\$423 million (QoQ 32.10%/ YoY -17.13%), net income attributable to owners of the parent was NT\$300 million (QoQ 19.29%/ YoY -26.31%), earnings per share after tax was NT\$1.50 (QoQ 19.05%/ YoY -29.98%), of which non-operating foreign exchange valuation effects -NT\$0.75 per share (mostly unrealized). With a further look on 2025Q2 profitability ratios, gross profit margin reached 18.49%, operating expense ratio decreased from 11.49% in the first quarter to 7.27% in the second quarter, directly boosting the operating profit margin from 7.57% in Q1 to 11.22%, representing a quarterly increase of 3.65 percentage points and a year-on-year increase of 1.88 percentage points. Overall, 2025Q2 operating profit margin was the highest level in the past eight quarters.

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- Looking at Fulgent Sun's consolidated sales and the profit performance in the first half of 2025, the consolidated sales in first half amounted to NT\$8.90 billion, the gross profit reached NT\$1.67 billion, operating profit amounted to NT\$865 million, income before income tax was NT\$744 million, net income attributable to owners of the parent was NT\$552 million and earnings per share after tax was NT\$2.76 (exchange rate effect was -NT\$0.66), gross profit margin reached 18.73%, operating expense ratio was 9.01%, operating profit margin came to 9.72%, and three ratios all exceeded the figures recorded in the same period last year.
- Fulgent Sun Group continues to implement a multi-brand, multi-production base, and multi-region sales strategy as its core business approach. In 2025, our ultimate mission remains clear, to become one of the world's leading and most respected footwear manufacturers. Regarding the information on our brand clients, we have provided OEM mass production services for more than 50 brands of which the top three account for approximately 50% of our total revenue, the top ten account for more than 80 %, and the top 20 account for more than 90%. The operating strategy of accepting orders from multiple brands remains unchanged. In terms of production output distribution in the first half of 2025, Vietnam, Cambodia and China accounted for 63.75%, 24.30% and 11.95%, respectively. As for the proportion of revenue from our sales regions (destinations assigned by brand customers), the revenue from Greater Europe accounted for 42.33%, followed by the Greater Americas (40.23% with the United States accounting for 30.13%), and the Greater Asia region at roughly 16.25%.
- The United States' import tariff policy is undoubtedly one of the most uncertain variables in the current global economic landscape. Its impact is far-reaching and may affect global economic order, supply chain efficiency, inflationary pressures, geopolitical stability, short-term order volatility, and market saturation. However, in line with the Group's commitment to sustainable development and business growth, the Group will continue to maintain normal production and sales operations. Additionally, our management team will continue to closely monitor developments in the international landscape. Building on the strong operational foundation, we are dedicated to ensuring stable and sustainable operations with prudence and strategic resource allocation, positioning ourselves to capitalize on the mid- to long-term growth momentum of the global outdoor sports and lifestyle footwear market, and to drive the next wave of business expansion.

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(Appendix) Fulgent Sun (9802) 2025 Q2 Unaudited Financial Results :

(In NTD ‘000 ; %)

	2025/Q2	2024/Q2	YoY	2025/H1	2024/H1	YoY	2025/Q1	QoQ
<b>Consolidated Sales</b>	<b>5,232,374</b>	3,965,185	31.96	8,899,961	6,624,398	34.35	3,667,587	42.67
<b>Gross Profit</b>	<b>967,677</b>	728,718	32.79	1,666,624	1,209,562	37.79	698,947	38.45
<b>Operating Expenses</b>	<b>380,752</b>	358,393	6.24	802,008	690,229	16.19	421,256	-9.62
<b>Operating Profit</b>	<b>586,925</b>	370,325	58.49	864,616	519,333	66.49	277,691	111.36
<b>Non-operating Revenue &amp; Expenses</b>	<b>(163,481)</b>	140,644	—	(120,613)	352,718	—	42,868	—
<b>Income before Income Tax</b>	<b>423,444</b>	510,969	-17.13	744,003	872,051	-14.68	320,559	32.10
<b>Net Income</b>	<b>299,631</b>	406,613	-26.31	550,198	688,643	-20.10	250,567	19.58
<b>Net Income attributable to owners of the parent</b>	<b>300,475</b>	407,733	-26.31	552,351	689,763	-19.92	251,876	19.29
<b>Earnings per share (NT\$)</b>	<b>1.50</b>	2.14	-29.98	2.76	3.62	-23.84	1.26	19.05
Exchange rate effect	<b>(0.75)</b>	0.37	—	(0.66)	1.02	—	0.09	—
The impact of one-time treasury stock-related compensation expenses	-	-	—	(0.25)	-	—	(0.25)	—
Gross Profit Margin (%)	<b>18.49%</b>	18.38%	+0.11 percentage point	18.73%	18.26%	+0.47 percentage point	19.06%	-0.57 percentage point
Operating Expense Ratio (%)	<b>7.27%</b>	9.04%	—	9.01%	10.42%	—	11.49%	—
Operating Profit Margin (%)	<b>11.22%</b>	9.34%	+1.88 percentage point	9.72%	7.84%	+1.88 percentage point	7.57%	+3.65 percentage point
Net Income attributed to owners of the parent Ratio (%)	<b>5.74%</b>	10.28%	—	6.21%	10.41%	—	6.87%	—

### 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. The headquarters is located at Douliu City, Yunlin County, Taiwan. The Groups production bases which spread throughout China Fujian, China Hubei, Vietnam, Cambodia and Indonesia.

### Disclaimer

This document and the accompanying information contain forward-looking statements. Except for the facts that have occurred, all statements about the future operations, potential events, and prospects of Fulgent Sun (hereinafter referred to as “the Company”), including but not limited to forecasts, targets, estimates, and business plans, are forward-looking. Forward-looking statements are prone to be affected by various factors and uncertainties, resulting in considerable differences from the reality. Such factors include but are not limited to price volatility, demand, exchange rate movement, market share, market competition, changes in laws, finance, and the regulatory framework, international economic and financial market situation, political risks, estimated costs, as well as other risks and variables beyond the Company’s control. Such forward-looking statements are predictions and evaluations made depending on the current situation, and the Company shall not be held responsible for any update of such statements in the future.