

*Fulgent Sun (9802) Announces FY2025 Q4 Unaudited Financial Result*

**The 2025 Q4 Consolidated Sales amounted to NT\$4.58 billion, and EPS stood at NT\$1.79, the highest quarterly profit performance in the year.**

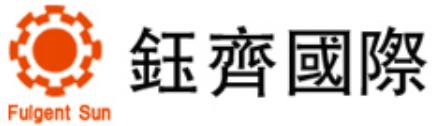
**The Consolidated Sales in 2025 amounted to NT\$17.30 billion (YoY 18.36%), the second highest on record in years, and EPS stood at NT\$6.05.**

*2026/01/26, Douliu*

*Fulgent Sun International (Holding) Co., Ltd. ("Fulgent Sun", TWSE: 9802) today announced its unaudited results for 2025 Q4.*

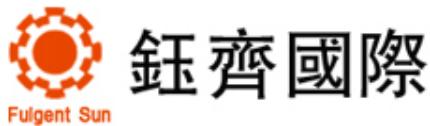
### **Key Points**

- Fulgent Sun's consolidated sales in 2025 Q4 amounted to NT\$4.58 billion, representing a 19.79% increase from NT\$3.82 billion in 2025 Q3 and a 4.26% increase from NT\$4.39 billion in the same period last year. Accumulated consolidated sales in 2025 reached NT\$17.30 billion (YoY 18.36%), the second highest on record in years, gradually restoring order intake momentum affected by tariff issues. Looking at Fulgent Sun's profit performance in 2025 Q4, the gross profit reached NT\$826 million; operating profit amounted to NT\$429 million; income before income tax was NT\$459 million; net income attributable to owners of the parent was NT\$360 million; earnings per share after tax was NT\$1.79 (the highest quarterly performance in the year). With a further look at the profitability ratios, 2025 Q4 gross profit margin of 18.06% is considered a normal performance in recent years. With the improvement of management efficiency, and the gradual demonstration of economies of scale, operating expense ratio decreased from 9.75% in 2025 Q3 to 8.68% in 2025 Q4, directly boosting the operating profit margin to 9.38% with a quarterly increase of 1.57 percentage points. Compared with the third quarter, both margin indicators showed quarter-on-quarter improvement.
- Looking at Fulgent Sun's consolidated sales and the profit performance for 2025, the consolidated sales amounted to NT\$17.30 billion, the gross profit reached NT\$3.16 billion, operating profit amounted to NT\$1.59 billion, all of which surpassed 2024 levels. Additionally, income before income tax was NT\$1.58 billion, net income attributable to owners of the parent was NT\$1.21 billion and earnings per share after tax was NT\$6.05 (first half reached NT\$2.76, second half amounted to NT\$3.29), slightly lower than the full year of 2024, primarily due to the impact of non-operating foreign exchange valuation. After excluding the impact, 2024 core EPS stood at approximately NT\$5.96, and 2025 reached approximately NT\$6.43, indicating a substantial improvement in core profitability.



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- Regarding the information on Fulgent Sun Group's brand clients, the Group has provided OEM mass production services for more than 50 brands of which the top three account for more than 50% of the Group's 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 2025, Vietnam, Cambodia, China and Indonesia accounted for 65.86%, 21.45%, 12.51% and 0.18%, respectively. In terms of revenue by sales destination (as designated by brand customers), the Greater Europe region accounted for 43.14% of total revenue, followed by the Greater Americas at 38.72% (with the United States accounting for 29.06%), while the Greater Asia region accounted for 17.01%.
- The United States' import tariff policy is undoubtedly one of the most significant uncertainties in the global economic landscape for 2025. Its impact is far-reaching, especially in the second quarter, as orders were received successively, production and sales performance with delivery dates in the third quarter. However, as tariff issues gradually become clearer, although some uncertainties may persist in the industrial and economic landscape, risk awareness and decision-making processes across sectors are gradually returning to rationality. Order patterns from most brand clients are also gradually normalizing, considering various objective and subjective factors, Fulgent Sun maintains a positive outlook on future production and sales trends.
- Fulgent Sun Group has accelerated the optimization of global production capacity allocation since mid-2024. The newly established facilities in Vietnam and Indonesia have also commenced trial production in the second half of 2025, to meet customer needs, thereby providing a more solid foundation and commitment to integrity, we plan to actively expand production and sales scale starting in the second quarter of 2026. Looking ahead, our ultimate mission remains clear, to become one of the world's leading and most respected footwear manufacturers. In addition to deepening our partnerships with established international premium brands, we will intensify efforts to develop and introduce new internationally renowned brands, with initial results already becoming apparent. With new production capacity steadily expanding, this will add growth momentum to overall operations while simultaneously laying a solid foundation for the Group's long-term and sustainable growth.



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### (Appendix) Fulgent Sun (9802) 2025 Q4 Unaudited Financial Results :

(In NTD '000 ; %)

	2025/Q4	2024/Q4	YoY	2025/1~12	2024/1~12	YoY	2025/Q3	QoQ
<b>Consolidated Sales</b>	<b>4,575,286</b>	4,388,170	4.26	17,294,633	14,611,471	18.36	3,819,386	19.79
<b>Gross Profit</b>	<b>826,119</b>	894,444	-7.64	3,163,229	2,787,536	13.48	670,486	23.21
<b>Operating Expenses</b>	<b>397,179</b>	450,047	-11.75	1,571,427	1,516,593	3.62	372,240	6.70
<b>Operating Profit</b>	<b>428,940</b>	444,397	-3.48	1,591,802	1,270,943	25.25	298,246	43.82
<b>Non-operating Income &amp; Expenses</b>	<b>30,381</b>	298,602	—	(8,024)	469,456	—	82,208	—
<b>Income before Income Tax</b>	<b>459,321</b>	742,999	-38.18	1,583,778	1,740,399	-9.00	380,454	20.73
<b>Net Income</b>	<b>359,613</b>	583,528	-38.37	1,210,314	1,373,846	-11.90	300,503	19.67
<b>Net Income attributable to owners of the parent</b>	<b>360,122</b>	584,408	-38.38	1,213,482	1,376,460	-11.84	301,009	19.64
<b>Earnings per share (NT\$)</b>	<b>1.79</b>	3.07	-41.69	6.05	7.23	-16.32	1.50	19.33
Exchange rate effect	<b>0.01</b>	1.12	—	(0.38)	1.27	—	0.27	—
One-time compensation expense impact (treasury shares / capital increase)	-	(0.29)	—	(0.25)	(0.29)	—	-	—
<b>Gross Profit Margin (%)</b>	<b>18.06%</b>	20.38%	-2.32 percentage point	18.29%	19.08%	-0.79 percentage point	17.56%	+0.50 percentage point
<b>Operating Expense Ratio (%)</b>	<b>8.68%</b>	10.25%	—	9.09%	10.38%	—	9.75%	—
<b>Operating Profit Margin (%)</b>	<b>9.38%</b>	10.13%	-0.75 percentage point	9.20%	8.70%	+0.50 percentage point	7.81%	+1.57 percentage point
<b>Net Income attributed to owners of the parent Ratio (%)</b>	<b>7.87%</b>	13.32%	—	7.02%	9.42%	—	7.88%	—

### 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.