

Fulgent Sun (9802) Announces FY2025 Q3 Unaudited Financial Result

The 2025 Q3 Consolidated Sales amounted to NT\$3.82 billion (YoY 6.13%), and EPS stood at NT\$1.50 (YoY 177.78%).

The first three quarters of 2025 Consolidated Sales amounted to NT\$12.72 billion, and EPS stood at NT\$4.26, signaling the dawn of recovery and regaining momentum for growth.

2025/10/27, Douliu

Fulgent Sun International (Holding) Co., Ltd. (“Fulgent Sun”, TWSE: 9802) today announced its unaudited results for 2025 Q3.

Key Points

- Fulgent Sun (9802-KY) today announced its unaudited consolidated financial results for 2025 Q3. The consolidated sales in 2025 Q3 amounted to NT\$3.82 billion, the gross profit reached NT\$670 million, operating profit amounted to NT\$298 million, non-operating income was NT\$82 million, income before income tax was NT\$380 million, net income attributable to owners of the parent was NT\$301 million and earnings per share after tax was NT\$1.50. Looking further at profitability ratios, gross profit margin reached 17.56%, operating expense ratio was 9.75%, operating profit margin was 7.81%, net income attributed to owners of the parent ratio came to 7.88%.
- Looking at Fulgent Sun’s consolidated sales and the profit performance in the first three quarters of 2025, the consolidated sales in the first three quarters amounted to NT\$12.72 billion, the gross profit reached NT\$2.34 billion, operating profit amounted to NT\$1.16 billion, income before income tax was NT\$1.12 billion, net income attributable to owners of the parent was NT\$853 million and earnings per share after tax was NT\$4.26. Compared with the same period last year, consolidated sales, gross profit, operating profit, income before income tax, net income attributable to owners of the parent, and earnings per share after tax all showed year-on-year growth.
- Regarding the information on Fulgent Sun Group’s 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 three quarters of 2025, Vietnam, Cambodia and China accounted for 64.82%, 22.01% and 13.17%, respectively. As for the proportion of revenue from our sales regions (destinations assigned by brand customers), the revenue from Greater Europe accounted for 42.01%, followed by the Greater Americas (39.38% with the United States accounting for 30.01%), and the Greater Asia region at 17.46%.

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- The United States' import tariff policy is undoubtedly one of the most uncertain variables in the global economic landscape this year. Its impact is far-reaching and may affect global economic order, supply chain efficiency, inflationary pressures, exchange rate fluctuations, geopolitical stability, and short-term order volatility, 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 brand clients are also gradually normalizing, which will directly shape future production and sales trends, presenting a trend of steady growth.
- In terms of operational expansion, Fulgent Sun Group has accelerated the optimization of global production capacity allocation since mid-2024. The newly established facilities in Vietnam and Indonesia commenced trial production in the second half of 2025, to meet customer needs, thereby providing a more solid foundation and commitment to integrity. We continue to implement a multi-brand, multi-product, and multi-production base strategy as our core business approach. In 2025, our ultimate mission remains clear, to become one of the world's leading and most respected footwear manufacturers. Therefore, we continue to deepen our partnerships with established international premium brands. Leveraging our exceptional R&D, design, and mass production capabilities, we have strengthened collaboration with existing clients. Recently, we have successfully introduced several new internationally renowned brands, adding fresh growth momentum to next year's operations. Simultaneously, we are actively expanding into emerging markets, where initial progress has already been made. This approach effectively diversifies operational risks and lays a solid foundation for the Group's long-term and sustainable growth.

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(Appendix) Fulgent Sun (9802) 2025 Q3 Unaudited Financial Results :

(In NTD '000 ; %)

	2025/Q3	2024/Q3	YoY	2025/1~9	2024/1~9	YoY	2025/Q2	QoQ
Consolidated Sales	3,819,386	3,598,903	6.13	12,719,347	10,223,301	24.42	5,232,374	-27.00
Gross Profit	670,486	683,530	-1.91	2,337,110	1,893,092	23.45	967,677	-30.71
Operating Expenses	372,240	376,317	-1.08	1,174,248	1,066,546	10.10	380,752	-2.24
Operating Profit	298,246	307,213	-2.92	1,162,862	826,546	40.69	586,925	-49.18
Non-operating Income & Expenses	82,208	(181,864)	—	(38,405)	170,854	—	(163,481)	—
Income before Income Tax	380,454	125,349	203.52	1,124,457	997,400	12.74	423,444	-10.15
Net Income	300,503	101,675	195.55	850,701	790,318	7.64	299,631	0.29
Net Income attributable to owners of the parent	301,009	102,289	194.27	853,360	792,052	7.74	300,475	0.18
Earnings per share (NT\$)	1.50	0.54	177.78	4.26	4.16	2.30	1.50	—
Exchange rate effect	0.27	(0.87)	—	(0.39)	0.15	—	(0.75)	—
The impact of one-time treasury stock-related compensation expenses	-	-	—	(0.25)	-	—	-	—
Gross Profit Margin (%)	17.56%	18.99%	-1.43 percentage point	18.37%	18.52%	-0.15 percentage point	18.49%	-0.93 percentage point
Operating Expense Ratio (%)	9.75%	10.45%	—	9.23%	10.43%	—	7.27%	—
Operating Profit Margin (%)	7.81%	8.54%	-0.73 percentage point	9.14%	8.09%	+1.05 percentage point	11.22%	-3.41 percentage point
Net Income attributed to owners of the parent Ratio (%)	7.88%	2.84%	—	6.71%	7.75%	—	5.74%	—

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.