

Fulgent Sun: COVID-19 pandemic disrupted shipping schedule in April 2020, a slow month between high seasons, and caused a wide gap between production and marketing volumes

Unaudited sales for April 2020 dropped 54.7 percent annually to NT\$358 million, while revenue decreased 7 percent year-on-year to NT\$3.13 billion in the first four months of 2020.

2020 / 05 / 08, Douliu

Fulgent Sun International (Holding) Co., Ltd. (“Fulgent Sun” , TWSE: 9802) today announced its unaudited sales for April 2020 was NT\$358 million, down 54.69 percent, compared with NT\$791 million a year earlier. Consolidated sales for January through April 2020 fell 7.04 percent annually to NT\$3.13 billion, from NT\$3.37 billion a year earlier.

Shipments of outdoors shoes mainly centralize on two cycles a year: spring and summer seasons, and fall and winter seasons. Volume of shipments and sales have always remained low in March and April, which are between the two cycles. Moreover, the rapid deterioration of the Coronavirus (COVID-19) epidemic in Europe and America since mid-to-late March has led to stricter control of the flow of people and logistics and implement of containment measures by governments. The virus, which has already impacted global economy, disrupted Fulgent Sun’ s assigned delivery time. Sales of April 2020 declined as brand customers asked for postponement in shipping.

In consideration of overall subjective and objective factors, countries around the world are expected to lift curfews by steps, while their economies would gradually recover. As countries have been striking a balance between reopening economy and maintaining containment measures, outlook for the coming months will rely on the performance of the end consumer market, the degree of global epidemic control, and the level of how the economy is reopened.

Fulgent Sun consolidated sales report

(In NTD ‘000)

Year	2020	2019	YOY
Period			
April	358,255	790,748	-54.69%
January - April	3,131,119	3,368,391	-7.04%



Fulgent Sun (9802) Announces Monthly Sales for April 2020

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. Its headquarters is located at Douliu City, Yunlin County, Taiwan. There are six factories which 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.