

**The 2024 Q4 operating revenue amounted to NT\$4.39 billion, EPS stood at NT\$3.07, it was the highest level in 2024, and the second best in the same period of the previous years.**

**Q4 Gross profit margin came to 20.38%, operating profit margin came to 10.13%, and net income attributed to owners of the parent ratio came to 13.32%. A quarterly and an annual increase, and three rates increased.**

**The accumulated operating revenue in 2024 was NT\$14.61 billion, EPS stood at NT\$7.23, gross profit margin came to 19.08%, and operating profit margin came to 8.70%.**

2025.01.16, Douliu, Yulin

Fulgent Sun International (Holding) Co., Ltd. (“Fulgent Sun”, TWSE: 9802) today announced its unaudited results for 2024 Q4.

Fulgent Sun’s operating revenue in 2024 Q4 amounted to NT\$4.39 billion (QoQ 21.93%/ YoY 19.22%), the operating revenue of this quarter was the highest level of 2024, and achieved the highest level in the past six quarters; The accumulated operating revenue in the second half of 2024 was NT\$7.99 billion, not only increase 20.57% from NT\$6.62 billion in the first half of 2024, but also increase 10.57% in the same period last year; The annual operating revenue was NT\$14.61 billion, although it shows an annual decrease of 13.51%, the recovery situation is clear and positive since the second half of 2024.

Looking at Fulgent Sun’s profit performance in 2024 Q4, the gross profit reached NT\$894 million (QoQ 30.86%/ YoY 36.92%); operating profit amounted to NT\$444 million (QoQ 44.65%/ YoY 41.10%); income before income tax was NT\$743 million (QoQ 492.74%/ YoY 300.42%); net income attributable to owners of the parent was NT\$584 million (QoQ 471.33%/ YoY 828.13%); earnings per share after tax was NT\$3.07 (QoQ 468.52%/ YoY 830.30%). With a further look on the profitability ratios, 2024 Q4 gross profit margin, operating profit margin, and net income attributed to owners of the parent ratio, they reached 20.38%, 10.13%, and 13.32%, respectively, whether they are compared with 2024 Q3 or compared with the same period last year, they show three rates increased.

Regarding the profitability ratios of Q4, not only reached the highest level of 2024, but also better than the related operating performance since the second half of 2023; Gross profit margin performance shows an increase trend of the past six quarters. Exploring the improvement of the Group's operating results and profitability, not only the positive trend of industrial recovery, but also attribute to the further improvement of management efficiency, the re-optimization of product portfolio, the assistance of star brands, and the gradual demonstration of economic scale.

Regarding the proportion of output values of our production sites in 2024, Vietnam, Cambodia and China accounted for 58.93%, 27.47% and 13.60%. As for the proportion of revenue from our sales regions (destinations assigned by brand customers), the revenue in Greater Europe accounted for 44.28%, while that from America market accounted for 39.08%. 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 about 50% of our total revenue, the top ten account for more than 80%, and the top 20 account for more than 90%. The groups operating strategy of accepting orders from multiple brands remains unchanged. Fulgent Sun Group will not only continue to develop existing brands but also actively develop new brands, strive to accurately use various new technologies and new intelligence to speed up the progress of new factory construction, to meet the medium and long-term positive development trend of the outdoor sports and leisure industry, and make every effort to build the next wave of operational growth momentum with high quality.

(Appendix) Fulgent Sun (9802) Q4 2024 Unaudited Financial Results :

(In NTD '000 ; %)

	2024/Q4	2023/Q4	YoY	2024/1-12	2023/1-12	YoY	2024/Q3	QoQ
<b>Consolidated Sales</b>	<b>4,388,170</b>	3,680,586	19.22	14,611,471	16,893,226	-13.51	3,598,903	21.93
<b>Gross Profit</b>	<b>894,444</b>	653,252	36.92	2,787,536	3,194,787	-12.75	683,530	30.86
<b>Operating Expenses</b>	<b>450,047</b>	338,310	33.03	1,516,593	1,388,991	9.19	376,317	19.59
<b>Operating Profit</b>	<b>444,397</b>	314,942	41.10	1,270,943	1,805,796	-29.62	307,213	44.65
<b>Non-operating Revenue &amp; Expenses</b>	<b>298,602</b>	(129,386)	—	469,456	234,857	99.89	(181,864)	—
<b>Income before Income Tax</b>	<b>742,999</b>	185,556	300.42	1,740,399	2,040,653	-14.71	125,349	492.74
<b>Net Income</b>	<b>583,528</b>	62,966	826.74	1,373,846	1,496,978	-8.23	101,675	473.91
<b>Net Income attributable to owners of the parent</b>	<b>584,408</b>	62,966	828.13	1,376,460	1,496,978	-8.05	102,289	471.33
<b>Earnings per share</b>	<b>3.07</b>	0.33	830.30	7.23	7.87	-8.13	0.54	468.52
<b>Exchange rate effect</b>	<b>1.12</b>	(0.84)	—	1.27	0.51	—	(0.87)	—
<b>Gross Profit Margin (%)</b>	<b>20.38%</b>	17.75%	+2.63 Percentage point	19.08%	18.91%	+0.17 Percentage point	18.99%	+1.39 Percentage point
<b>Operating Expense Ratio (%)</b>	<b>10.25%</b>	9.19%	—	10.38%	8.22%	—	10.45%	—
<b>Operating Profit Margin (%)</b>	<b>10.13%</b>	8.56%	+1.57 Percentage point	8.70%	10.69%	-1.99 Percentage point	8.54%	+1.59 Percentage point
<b>Net Income attributed to owners of the parent Ratio (%)</b>	<b>13.32%</b>	1.71%	—	9.42%	8.86%	—	2.84%	—



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Fulgent Sun

Fulgent Sun (9802) Announces FY2024 Q4 Unaudited Financial Result

## 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.