



Wah Lee announced April 2024 sales of NT\$6.550 billion

May 10, 2024 Wah Lee Industrial Corp. (3010.TT) announced its April 2024 consolidated sales of NT\$6.550 billion, a YoY growth of 29.12%. Cumulative Jan.-Apr. 2024 consolidated sales reached NT\$23.801 billion, a YoY growth of 22.36%.

With the explosive demands from AI, the semi industry leading foundry customer is doubling up its CoWoS capacity. Benefitting from this major trend, Wah Lee will see its related advanced packaging material sales to grow quarter by quarter. The leading foundry customer is producing a promising amounts of wafers due to good demands and is pushing Wah Lee's sales in photoresist, copper slurry, and IC chemicals beyond expectations. According to the latest forecast, the Taiwanese foundry industry will grow by 15% YoY. Therefore, in anticipations of the growth from AI, HPC, smartphones, and AIoT, Wah Lee's semiconductor sales is expected to grow strongly.

In accordance with the advanced semiconductor manufacturing processes and the improving yield rates, the purity of electronic grade specialty gases has become more and more important. Currently, Taiwan has low single digit of local production rate of the specialty gases. The urge to start increasing local production of specialty gases has become imminent. Wah Lee has invested into the purification of neon gases in Taiwan and has been building a first neon gas purification plant in southern Taiwan. It's anticipated to start pilot run in Q4 this year which will help increase its specialty gases sales momentum.

Wah Lee's high resolution grade dry film sales has been lifted by the great demands from AI, HPC, Automobile, and high-end servers. Plus that the Bitcoin has been increasing its price this year and need more ASIC chips. These all help increase the dry film sales to increase this year. Additionally, low orbit satellites has become more and more popular and our customers have received the orders to make the PCB for LEO and thus stimulate the demands for high end dry film that Wah Lee sells. The dry file sales will increase in Q2 and will keep increasing in the era of LEO satellites and 6G communications.



About Wah Lee Industrial Corp. : Wah Lee Industrial Corp. was founded in 1968. In order to satisfy the needs from the industry development of Taiwan and the overall operation requirements of the company, we have successfully introduced materials and equipment for industries of PCB, semiconductor, information communication technology, FPD, and green energy. Our goal is to be the leading hi-tech total solution integrator and provider in the Greater China area. The company is headquartered in Kaohsiung, with branch offices in China, Singapore, and ASEAN countries.

For further questions, please contact :

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