



Wah Lee Industrial Corp. announced its financial results for the second quarter of 2025

August 8, 2025 Despite challenges from tariffs and exchange rate fluctuations, Wah Lee (3010.TT) delivered an impressive performance, with quarterly revenue reaching the second-highest level for the same period in its history. Gross profit hit a record high for the period, while both gross margin and operating margin outperformed the same period last year.

For the first half of the year, Wah Lee's revenue reached NT\$38.83 billion, and gross profit stood at NT\$2.96 billion—both higher than the same period last year. Looking ahead to the second half, with tariff policies becoming clearer, NT dollar volatility easing, and demand for AI and high-performance computing exceeding market expectations, analysts maintain a cautiously optimistic outlook for Wah Lee's business prospects.

Under the ongoing AI trend, the company's major customers have further strengthened their technological leadership in advanced process nodes, widening the gap with competitors. As AI applications in cloud and edge computing drive growing demand for high-speed computing, customers' advanced process production lines remain fully loaded, further boosting shipments of Wah Lee's photoresists, polishing slurries, and advanced packaging materials, leading to strong double-digit revenue growth. Newly commercialized process technologies have also created favorable opportunities for Wah Lee on the materials supply side, with the company securing a first-mover advantage in the supply chain—expected to inject strong momentum into the second half of 2025 and into 2026.

Wah Lee's footprint in semiconductor materials continues to expand. In addition to deepening its presence in Taiwan, China, and Singapore, the company has successfully extended supply to the U.S. and Japan. Significant results have already been achieved in specialty gases and spare parts, showcasing its strong international supply capabilities. Moving forward, Wah Lee will continue expanding its product lines and strengthening global service capabilities to fuel further growth.

Against a backdrop of ongoing geopolitical shifts, the electronics manufacturing industry is accelerating the reconfiguration of its global production layout. AI-enabled smart manufacturing and automation technologies have become top investment priorities for enterprises. Leveraging years of experience in smart factory automation, Wah Lee has successfully entered PCB production and semiconductor back-end packaging and testing automation. In recent years, it has further expanded into automated assembly lines for AI servers produced by the world's top five electronics manufacturing giants, providing customized solutions for global AI computing



leaders—driving exponential revenue growth.

In response to U.S. President Trump’s push for manufacturing reshoring, customers have been ramping up investments in the U.S., prompting Wah Lee to accelerate its overseas automation line deployments. As customers aggressively expand production capacity in both Taiwan and overseas markets, Wah Lee’s automation operations have earned widespread recognition, with revenue expected to continue doubling in the future.

In recent years, Thailand has become the preferred location for global manufacturers to diversify capacity. Wah Lee’s Thai subsidiary delivered strong revenue growth in the first half of this year. Benefiting from the Thai government’s active promotion of EV policies, the company continues to introduce innovative materials, strengthening its presence among local complete vehicle and component manufacturers, with a particular focus on promoting thermal, insulation, and lightweight materials to non-Japanese automakers.

In addition, with major Taiwanese PCB makers actively setting up plants in Thailand, Wah Lee has seized the opportunity to enter their supply chains with high-resolution DI dry films, targeting low-earth-orbit satellite applications. Several Taiwanese manufacturers are expected to enter mass production in the second half, and Wah Lee has already begun sample deliveries. Product applications have also expanded to optical film blocks and AI server markets, adding further fuel to revenue growth.

Under President Trump’s semiconductor tariff policy, a 100% tariff is expected to be imposed on imported chips, with exemptions only for companies that have committed to or are currently building U.S. manufacturing facilities. Wah Lee’s advanced process customers in Taiwan will benefit from this policy. Additionally, having cultivated the Singapore semiconductor market for years, Wah Lee maintains long-term, stable supply relationships with several major European and American companies that have U.S. manufacturing facilities—allowing it to benefit from this policy tailwind and further expand its growth potential.

Singapore has also enjoyed strong growth this year, driven by robust demand for automotive electronic components. This has resulted in double-digit growth in sales of photoresists, packaging materials, and electronic-grade specialty gases. Currently, major customers are actively expanding production capacity for 28nm and 22nm process technologies. Wah Lee expects to increase shipments in line with customers’ capacity expansion, supporting sustained business momentum going forward.



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.

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