FST Corp. Announces 24 Percent Revenue Growth for First Half of 2025

BOULDER, CO., Aug. 21, 2025 (GLOBE NEWSWIRE) -- **FST Corp. (Nasdaq: KBSX),** a leading manufacturer and marketer of steel and graphite golf shafts and a provider of other golf-related services, today announced that, for the first six months of 2025 ended June 30, the Company had revenue of $22,193,432, a 24 percent increase compared with revenue of $17,829,745 for the corresponding period in 2024. This increase is primarily the result of additional sales of both steel and graphite golf shafts to the OEM sector. Gross profit margin for the first half of 2025 improved to 46.0 percent, compared with 43.4 percent in the prior-year period. This increase was attributable to additional sales of higher-margin products, as well as an increase in operational efficiency.The Company had a net loss of $5,827,047, or $(0.13) per share, for the first half of 2025, compared with a net income of $77,617, or $ 0.01 per share, for the same period a year earlier. This decline in bottom-line performance was primarily due to a $3,357,809, or 40 percent, increase in total operating expenses compared to the first half of 2024. This increase in expenses was primarily attributable to higher personnel costs and added marketing spending to support new product launches, as well as approximately $1.75 million in one-time listing-related expenses. Bottom line results for the first half of 2025 were also impacted by an OTE derivative loss of $1,884,824, compared to no such charge for the year-ago six-month period, as well as by a foreign exchange loss for the first half of 2025 of $2,215,653 compared with a foreign exchange gain of $967,140 for the first half of 2024.FST's loss from operations for the first half of 2025 was $1,529,247, compared with a loss from operations of $644,225 in the first half of the prior year. After adjusting for one-time listing expenses, however, the Company would show operating income in the first half of 2025 of approximately $220,000, an improvement of about $870,000 over the prior-year period.As of June 30, 2025, and December 31, 2024, FST had cash and cash equivalents of $6,802,368 and $5,098,420, total current assets of $29,327,334 and $26,655,003, and total current liabilities of $34,151,914 and $22,113,495, respectively.

Net cash used in operating activities was $1,091,950 for the first half of 2025, compared with net cash provided by operating activities of $1,420,385 in the first half of 2024. Net cash used in investing activities was $241,198 in the first half of 2025 compared with $1,443,282 in the first half of 2024. Net cash provided by financing activities was $212,058 in the first half of 2025 compared with net cash used in financing activities of $49,089 in the first half of 2024.The Company believes that its current liquidity, together with cash flows from operations and available credit facilities, will be sufficient to fund operating requirements for the next 12 months. The weighted average number of ordinary shares was 44,766,003 for the first half of 2025 and 54,554,395 for the first half of 2024.

"We are gratified to report another period of excellent revenue growth," said FST chief executive David Chuang. "We're also happy to report that, after adjusting for one-time listing expenses related to the merger that took us public, we had operating income for the first half of 2025 of $220,000.""Looking forward to the remainder of the year, we expect our sales momentum to continue, boosted by our launch of a new product line in Q4. We also plan to grow our top line by pursuing additional OEM business with our strategic business partners and expanding our distribution channels in Southeast and East Asia, as well as Europe. We intend to improve our margins and bottom line by implementing additional cost control measures. "Finally, we expect that all listing expenses relating to our merger will be accounted for by the end of this year, thus giving a further boost to our bottom line in 2026 and beyond."**About FST Corp.**

Founded in 1989, FST Corp. manufactures and sells golf club shafts, along with other golf-related items, to golf equipment brands, OEMs, distributors, and consumers via the company's KBS Golf Experience retail outlets. FST's equipment, marketed under the KBS brand, is utilized by golfers at all levels, including many professional players participating in the PGA and other major golf associations. The company's product portfolio, retail presence, and golf-related services are part of a vertically integrated business model that has established the KBS brand on a global scale and created significant competitive advantages over peer brands. The company's growth strategies currently position it for expansion into the PRC and other under-tapped golf shaft markets.

Forward-Looking Statements

This press release contains forward-looking statements regarding future expectations, plans, and prospects, as well as statements that are not historical facts. These statements involve known and unknown risks, uncertainties, and assumptions based on the Company's current expectations about events that may impact its financial condition, results, strategy, and needs. Forward-looking statements can often be identified by terms such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "likely," and similar expressions.

The Company assumes no obligation to update or revise these statements to reflect new events or changes in expectations, except as required by law. While these statements reflect reasonable expectations, actual results may differ materially. Investors are encouraged to review the Company's registration statement and SEC filings for additional information on factors that may impact future results.

Company Contact: FST Corp.1801 13th Street, Suite 306,Boulder, CO 80302Office: 303-444-2226Email: investorrelations@fstshafts.com

Investor Relations Inquiries: Skyline Corporate Communications Group, LLCScott Powell, President1177 Avenue of the Americas, 5th FloorNew York, New York 10036Office: (646) 893-5835   Email: info@skylineccg.com