

WeTouch Technology Inc. Reports Fiscal Year 2024 Record Revenue of \$42.3 Million

Fiscal Year 2024 Net Income of \$6.0 Million, Cash \$103.7 Million (\$8.7 per share);

Fiscal Year 2025 Guidance: Revenue approximately \$46.15 million, Net Income approximately \$11.88 million, +97%

CHENGDU, CN / [ACCESS Newswire](#) / September 10, 2025 / WeTouch Technology Inc. (NASDAQ:WETH) ("WeTouch" or the "Company"), a leading innovator in the global touchscreen display industry, today announced its financial results for the fiscal year ended December 31, 2024.

"WeTouch delivered solid performance in fiscal year 2024, achieving record revenue of \$42.3 million, with continued shipment growth in core applications such as automotive and gaming. We further expanded our customer base in Japan, South Korea, Europe, and North America, fully validating the effectiveness of our technology advantages and market strategy. Despite external challenges, the Company demonstrated resilience and continued to strengthen its leadership position in the large-format touchscreen industry," said Mr. Zongyi Lian, CEO of WeTouch Technology Inc.

Fiscal Year 2024 Financial Highlights

- **Revenue:** \$42.3 million, an increase of 6.5% from \$39.7 million in 2023, primarily driven by higher shipments in automotive and gaming applications, supported by an expanded customer base in Japan, South Korea, Europe, and North America.
- **Gross Profit:** \$13.6 million, a decrease of 20.9% from \$17.2 million in 2023. Gross margin was 32.2%, compared with 43.3% in 2023. The decline was mainly due to price volatility of key raw materials (IC chips, control cards, FPC), increased labor costs from workforce expansion, and additional investments in large-format product production.
- **Net Income:** \$6.0 million, compared with \$8.3 million in 2023, representing a decrease of 27.7%, reflecting the impact of rising costs despite steady revenue growth.
- **Shipment Volume:** 2,060,870 units, up 4.8% from 1,967,316 units in 2023.
- **Cash:** A strong cash reserve of \$103.7 million (equivalent to \$8.7 per share).
- **Domestic vs. International Sales:** Domestic sales accounted for 64.7% of total revenues, while international sales accounted for 35.3%. Overseas sales were \$14.9 million in 2024, compared with \$12.1 million in 2023.

Market and Business Overview

WeTouch specializes in the research, development, and manufacturing of large-format projected capacitive touchscreens, ranging from 7.0 to 42 inches. The Company's products are widely used in financial terminals, automotive displays, POS systems, gaming, lottery, medical devices, HMI, and other specialized industries.

WeTouch has established a diversified customer base, including globally recognized institutional clients, and continues to strengthen its position in both China and international markets. In 2024, domestic sales accounted for 64.7% of total revenues, while international sales increased to 35.3% (up from 30.3% in 2023), highlighting the Company's growing penetration and competitiveness in developed markets such as Japan, South Korea, Germany, and the United States.

Management Commentary

"We also made strategic investments in workforce expansion and new product production, which had a short-term impact on gross margin but will enhance the Company's long-term competitiveness. As we continue to advance our internationalization strategy, deepen partnerships with globally renowned enterprise clients, and strengthen cost

management, we are confident in our ability to gradually restore and improve profitability while meeting the growing demand for large-format touchscreens. While 2024 profitability was affected by raw material fluctuations, increased labor costs, and new product investments, we believe these pressures are temporary and expect conditions to gradually improve as supply chains stabilize and procurement costs normalize with scale," Mr. Lian continued.

"While gross margin temporarily declined in 2024 compared to 2023, we have already seen a significant improvement in 2025, driven by supply chain normalization, increased orders from major international customers, and enhanced operational efficiency. Looking ahead, the Company's breakthroughs in curved and ultra-large-size touch display technologies continue to build differentiated competitive advantages in niche markets such as high-end automotive electronics, professional gaming equipment, and commercial display terminals, effectively expanding the boundaries of business growth. On the demand side, developed economies including Japan, South Korea, Europe, and North America are demonstrating resilient demand for high-end touch display products, creating broad incremental opportunities for the Company's global expansion."

"Notably, the Company has provided clear fiscal year 2025 guidance: revenue is expected to reach approximately \$46.15 million, representing a year-over-year increase of 9%; net income is expected to reach approximately \$11.88 million, a significant increase of 97% year-over-year. This outlook not only highlights the efficiency of the Company's technology in converting into market competitiveness, but also underscores the strong momentum of its business growth. Based on this, We firmly believe that WeTouch's current market valuation remains significantly underestimated. From an operational fundamentals perspective, the Company maintains solid operating efficiency and sustainable profitability, while holding a strong cash reserve of \$103.7 million (equivalent to \$8.7 per share). This robust financial foundation not only provides sufficient resources to support strategic initiatives such as technology R&D and market expansion, but also enhances risk resilience during industry cycles, ultimately laying the cornerstone for maximizing long-term shareholder value, concluded Mr. Zongyi Lian.

About WeTouch Technology Inc.

Wetouch Technology Inc. is at the forefront of providing premium touch display solutions, dedicated to reshaping human-machine interaction across diverse industries. With a relentless focus on innovation and customer satisfaction, Wetouch consistently delivers cutting-edge technology and unparalleled performance in touch display solutions globally.

For additional information, please visit: WeTouch Technology Inc. at <https://en.usa-wetouch.com/>

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934 and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will", "expects", "anticipates", "future", "intends", "plans", "believes", "estimates", "target", "going forward", "outlook", "objective" and similar terms. Such statements are based upon management's current expectations and current market and operating conditions, and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and which are beyond Datasea's control, which may cause Datasea's actual results, performance or achievements (including the RMB/USD value of its anticipated benefit to Datasea as described herein) to differ materially and in an adverse manner from anticipated results contained or implied in the forward-looking statements. Further information regarding these and other risks, uncertainties or factors is included in Datasea's filings with the U.S. Securities and Exchange Commission, which are available at www.sec.gov. Datasea does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under law.

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