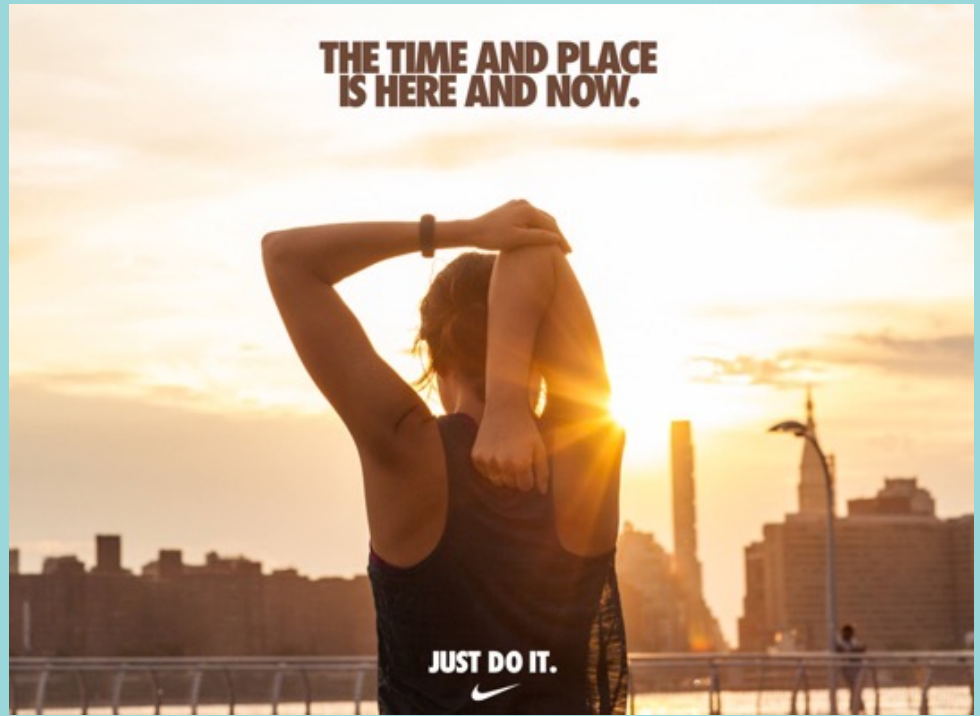




WW Holding
(8442 TT)

April 2024

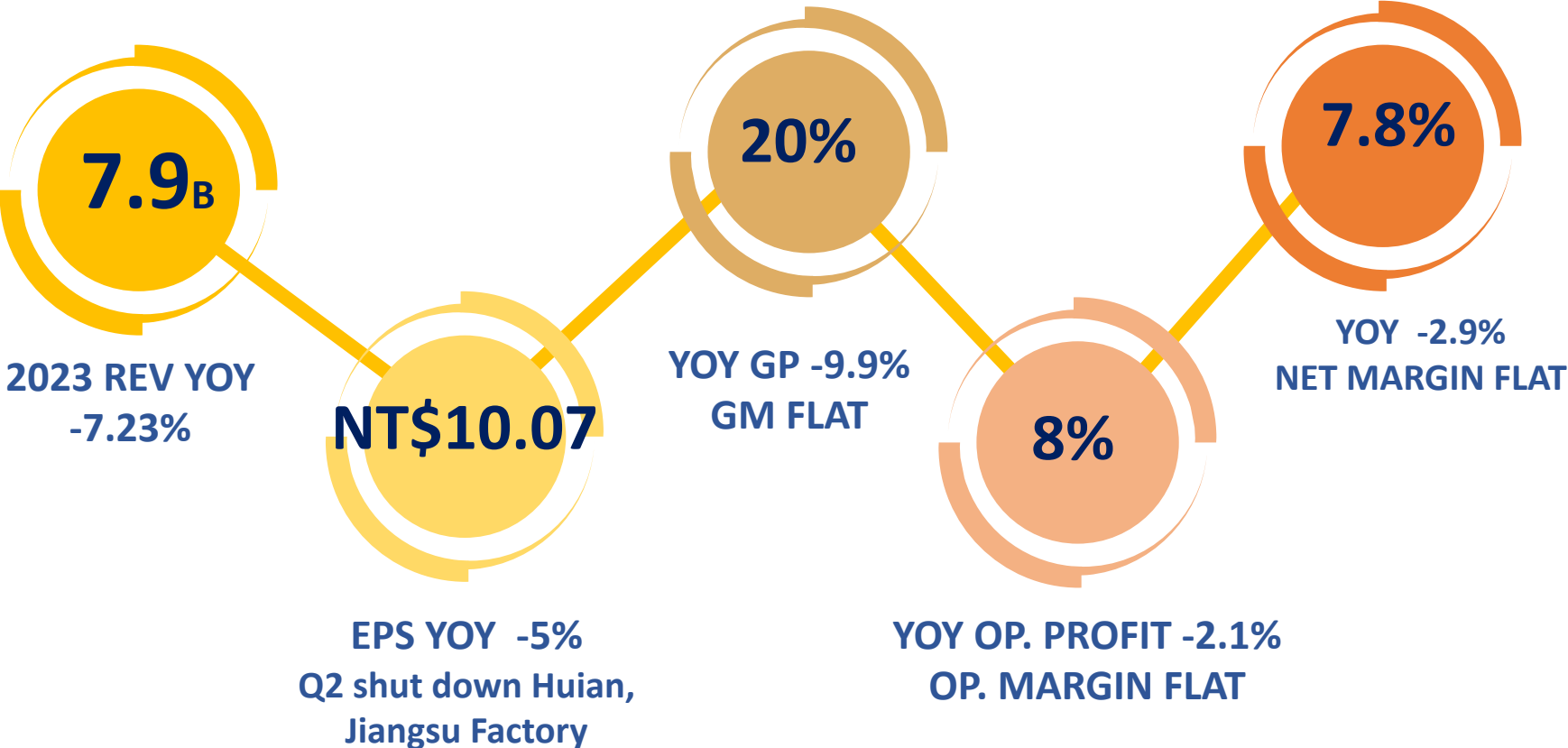


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2023 FINANCIAL RESULTS

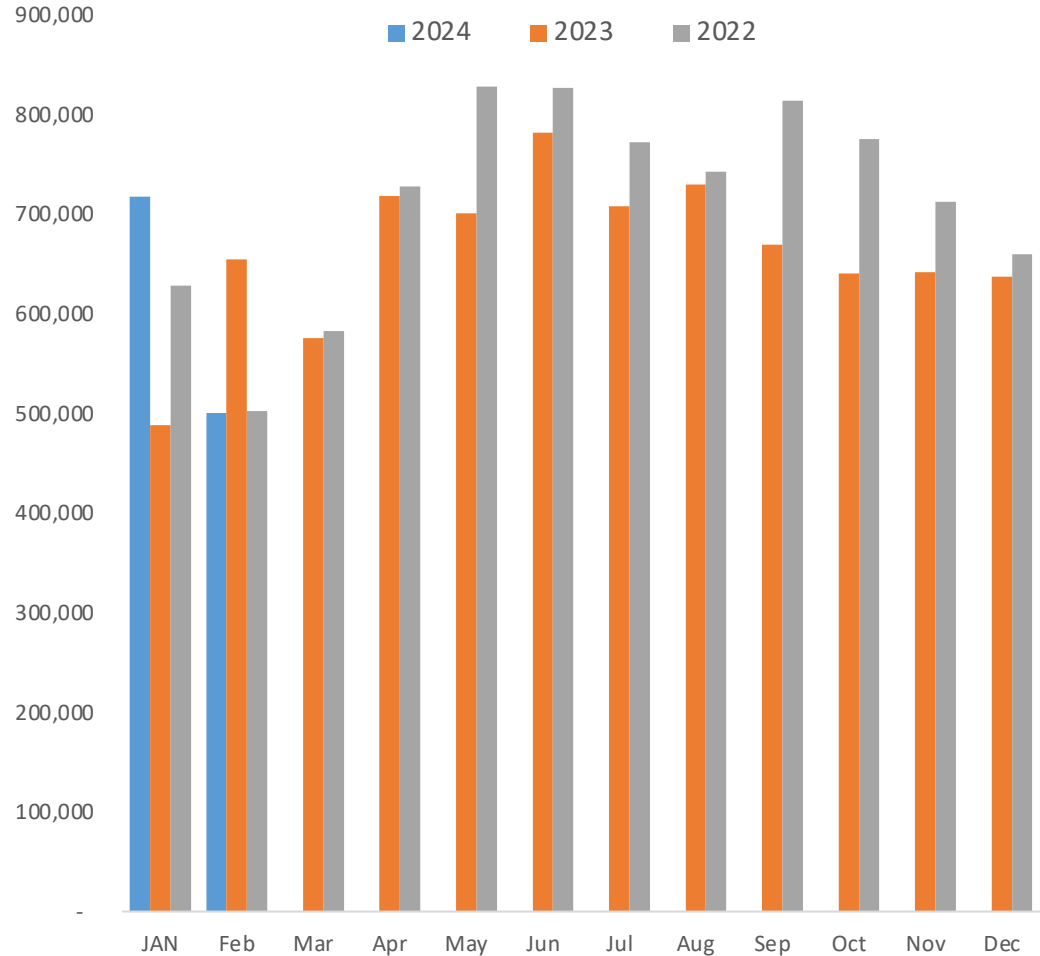


MONTHLY REVENUE



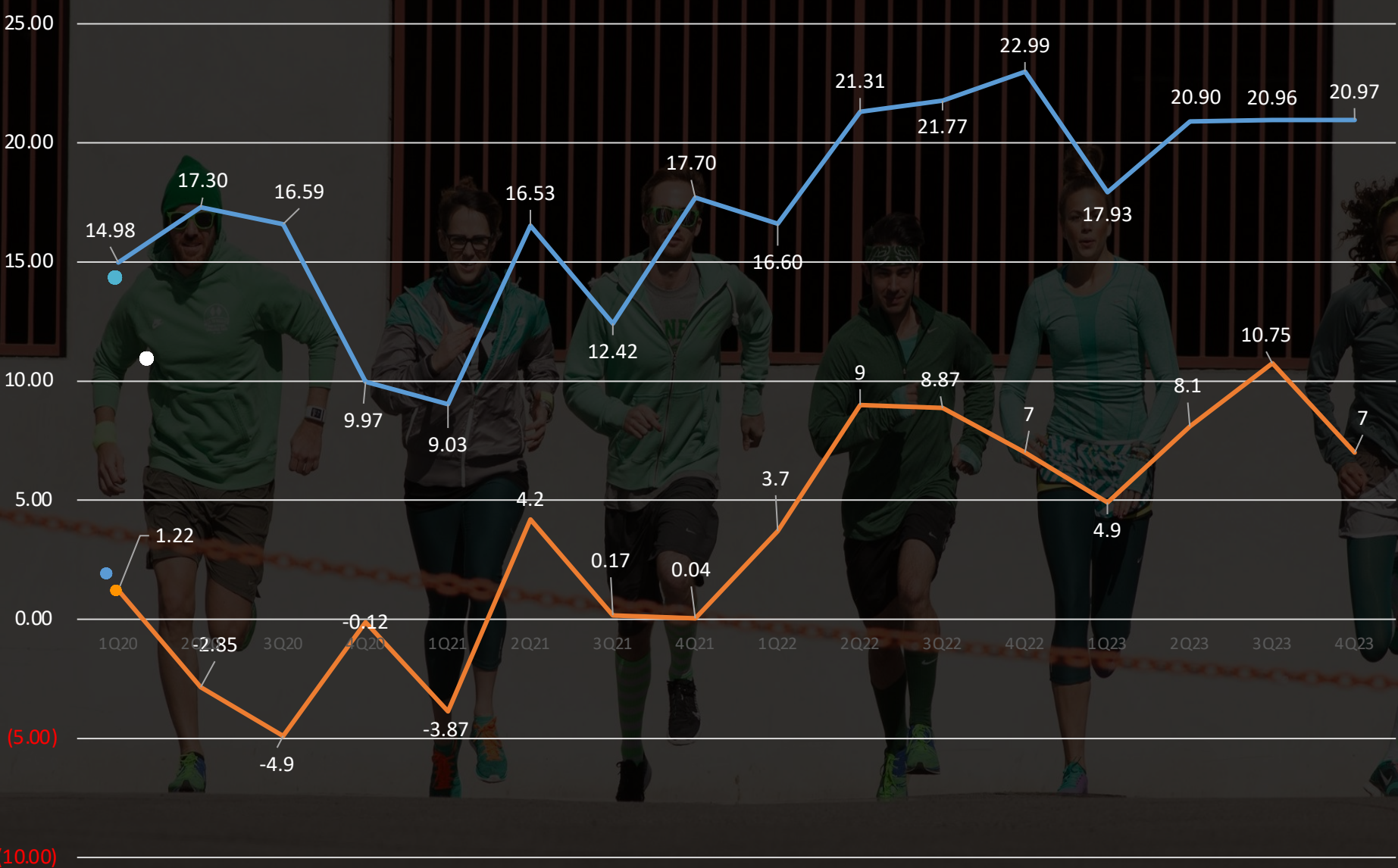
	2024	2023	2022	2021
JAN	717,294	488,235	628,299	436,365
Feb	500,251	654,583	502,452	331,062
Mar		575,638	582,559	400,487
Apr		717,925	727,512	442,003
May		700,798	827,982	478,925
Jun		781,922	826,501	493,224
Jul		707,631	772,258	499,506
Aug		729,781	742,442	361,070
Sep		669,263	813,844	402,938
Oct		640,328	775,033	430,275
Nov		641,587	712,442	560,352
Dec		637,342	659,816	563,944
TOTAL	1,217,545	7,945,033	8,567,530	5,400,151

YOY 6.54% YOY -7.27% YOY +59% YOY +44%



IN NT\$1,000

GROSS MARGIN TREND BY QUARTER



BALANCE SHEET



NT\$m	2020	2021	2022	2023	YoY (%)		
					2020	2021	2022
TOTAL ASSET	3,632	5,026	6,608	6,170	(19.7)	38.4	(6.6)
Cash	572	518	1,027	1,191	19.0	(9.5)	16.0
Account Receivable	700	1,493	2,028	1,769	(43.3)	113.1	(12.8)
Inventory	699	1,048	1,163	920	(16.9)	50.0	(20.9)
Fixed Asset	817	802	822	841	(8.1)	(1.9)	2.3
Total Liability	1,957	3,342	4,232	2,985	(26.5)	70.7	(29.5)
Account Payable	368	943	944	688	(35.1)	156.5	(27.1)
Total Equity	1,675	1,684	2,377	3,185	(9.9)	0.6	34.0
Key Financials (%)							
AR Turnover/Days	93.1	73.1	75.3	87.5			
Inventory Turnover/Days	86.9	67.9	59.8	60.2			
AP Turnover/Days	52.7	51.0	51.0	47.2			
Cash Cycle	127.3	90.0	84.1	100.5			
ROE (%)	(8.7)	4.5	31.3	10.86			
ROA (%)	(3.8)	1.7	10.9	22.17			
Net Debt (Cash)/Equity %	16.6	43.2	14.4	(22.8)			

INCOME STATEMENT



NT\$m	2020	2021	2022	2023	YoY (%)		
					2020	2021	2022
Revenue	3,742	5,400	8,539	7,921	(42.1)	44.3	(7.2)
Op. Cost	3,189	4,627	6,752	6,313	(40.1)	45.1	(6.5)
Gross Profit	552	773	1,786	1,608	(51.1)	39.9	(10.0)
Op. Exp	(665)	(699)	(1,094)	(931)	(24.3)	5.2	(14.9)
Op. Profit	(112)	73	692	677	(144.9)	-	(2.2)
Non-Op Exp	(43)	11	11	(47)	76.0	-	(527.3)
Pre-tax Profit	(155)	84	704	630	(168.7)	-	(10.5)
Tax Expense	2	(9)	(67)	(13)	-	-	(80.6)
CNIS	(153)	75	636	617	(172.2)	-	(3.0)
EPS (NT\$)	(2.56)	1.25	10.61	10.07	(161.0)	-	(5.1)
Key Financial Ratios (%)							
GM	14.8	14.4	20.9	20.3			
Op. Exp.	17.8	12.9	12.8	11.8			
Op. Profit	(3.0)	1.4	8.1	8.5			
Tax	1.3	11.0	9.6	2.1			
Net Margin	(4.1)	1.4	7.5	7.8			

DIVIDEND & CAPEX



(NT\$m)	2020	2021	2022	2023
Net Profit	(153)	75	636	617
Cash Dividend	-	60	301	352
Diluted Cash Dividend/Shr. (NT\$)	-	1	5	5.3
Cash Dividend Payout Ratio	-	80%	47%	57%
Cash Dividend Yield	-	1.7%	6.06%	4.33%
Capex	65	114	179	188
Capex/Revenue	1.7%	2.11%	2.1%	2.4%



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Thank you!

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