

Alpha Networks Inc. Reports First Quarter 2023 Results

Hsinchu, Taiwan, May 2, 2023 -- Alpha Networks Inc. (TWSE: 3380) today announced its consolidated financial results for the first quarter of 2023.

The consolidated revenue for 1Q23 was NT\$7,869 million, up 14.5% year-over-year. The rise was mainly from the increase of LAN/MAN products and gross margin increased 7.6% to NT\$1,400 million. The gross profit margin in the first quarter of 2023 was 17.8%, a decrease of 1.1 points year-over-year. Operating expenses were NT\$1,086 million with no significant difference compared with the same period last year. Benefited from the growth in revenue and proper control of operating expenses, operating income was NT\$ 313 million, or 4.0% of net sales. Net income was NT\$187 million, or NT\$0.32 per share that performance was better than the same period last year.

1Q23's revenue by product categories: LAN/MAN accounted for 49% of 1Q23 consolidated revenue, followed by Wireless Broadband at 43%, Digital Multimedia at 4%, and Others 4%.

For 2Q23 outlook, inventory depletion and customer order adjustments measures are the main factors that affect revenue and profit.

Alpha Networks Inc. 1Q23 Results and YoY comparison: (Unit: NT\$ million)

	1Q23	%	1Q22	%	YoY Change %
Net Sales	7,869	100.0	6,875	100.0	14.5
Gross Profit	1,400	17.8	1,301	18.9	7.6
Operating Expenses	1,086	13.8	1,031	15.0	5.3
Operating Income (Loss)	313	4.0	270	3.9	15.9
Income before Tax (Loss)	273	3.5	266	3.9	2.6
Net Income (Loss)	187	2.4	161	2.3	16.1
Earnings Per Share (NT\$)	0.32		0.25		

Alpha Networks Inc. Sales Breakdown for 1Q23 and YoY comparison: (Unit: NT\$ million)

Product Categories	1Q23 Net Sales	%	1Q22 Net Sales	%
LAN/MAN	3,866	49	2,407	35
Wireless Broadband	3,375	43	3,908	57
Digital Multimedia	276	4	211	3
Others	352	4	349	5
Total	7,869	100	6,875	100

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