

Alpha Networks Inc. Reports First Quarter 2024 Results

Hsinchu, Taiwan, May 3, 2024 -- Alpha Networks Inc. (TWSE: 3380) today announced its consolidated financial results for the first quarter of 2024.

The consolidated revenue for 1Q24 was NT\$5,180 million, down 34.2% year-over-year. The decrease was mainly from the decline in shipments of LAN/MAN and Wireless Broadband products and the gross profit decreased 28.0% to NT\$1,008 million. The gross profit margin in the first quarter of 2024 was 19.5%, an increase of 1.7 points year-over-year. Operating expenses were NT\$911 million, a decrease of NT\$175 million compared with the same period last year. The operating income was NT\$ 97 million, or 1.9% of net sales. Net income was NT\$80 million, the net profit attributable to the parent company for the period was NT\$67 million, and the earnings per share was NT\$0.12.

1Q24's revenue by product categories: LAN/MAN accounted for 38.6% of 1Q24 consolidated revenue, followed by Wireless Broadband at 46.1%, Digital Multimedia at 7.2%, and Others 8.1%.

Alpha Networks Inc. 1Q24 Results and YoY comparison: (Unit: NT\$ million)

	1Q24	%	1Q23	%	YoY Change %
Net Sales	5,180	100.0	7,869	100.0	-34.2
Gross Profit	1,008	19.5	1,400	17.8	-28.0
Operating Expenses	911	17.6	1,086	13.8	-16.1
Operating Income (Loss)	97	1.9	313	4.0	-69.0
Income before Tax (Loss)	103	2.0	273	3.5	-62.3
Net Income Attributable to Shareholders of the Parent Company	80	1.5	187	2.4	-57.2
Net Income (Loss)	67	1.3	174	2.2	-61.8
Earnings Per Share (NT\$)	0.12		0.32		

Alpha Networks Inc. Sales Breakdown for 1Q24 and YoY comparison: (Unit: NT\$ million)

Product Categories	1Q24 Net Sales	%	1Q23 Net Sales	%
LAN/MAN	2,001	38.6	3,866	49.1
Wireless Broadband	2,387	46.1	3,375	42.9
Digital Multimedia	371	7.2	276	3.5
Others	421	8.1	352	4.5
Total	5,180	100.0	7,869	100.0

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