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MEDIA RELEASE

CDW Holding's FY2021 net profit rose 59.4% to US\$2.4 million

Singapore, 3 March 2022 – SGX Mainboard listed CDW Holding Limited (“CDW”, the “Company”, and together with its subsidiaries, the “Group”), has released its financial results for the twelve months ended 31 December 2021 (“FY2021”).

For FY2021, the Group achieved a revenue of US\$143.2 million, representing a 28.1% increase from the US\$111.8 million in revenue attained for the financial year ended 31 December 2020 (“FY2020”). The Group’s FY2021 profit after income tax rose 59.4% to reach US\$2.4 million from US\$1.5 million in FY2020, with the second half of FY2021 recovering from a loss of US\$1.1 million in the first half of FY2021.

Business Highlights

For the year under review, revenue from the Group’s LCD Backlight Units segment continued to be strong despite the twin impacts of the COVID-19 pandemic and the global shortage of semiconductors. The strong growth was underpinned by the strong demand in orders, particularly by automakers for the larger-sized automotive digital instrument panels used in premium cars as well as high-end personal computers.

Total sales volume for the LCD BLU segment in FY2021 grew 11.1%, supported by the trend of continuous robust growth of automotive LCD Backlight Units over ten inches. The sales volume for large-sized automotive digital instrument panels alone rose 94.3% from FY2020, and the larger automotive backlight units are shaping up to be the key growth driver for this segment.

During FY2021, the Group sold a total of 8.4 million LCD Backlight units, compared to 7.6 million units in FY2020. Amongst these include backlight units for handsets, automotive digital instrument panels, personal notebook computers, and smart phones.

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