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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.

Meanwhile, the Group's LCD Parts and Accessories segment took a turn for the better in the second half of FY2021, with the global shortage on semiconductors alleviating somewhat, and customer orders having started to stabilise.

Looking forward, the Group remains cautious in managing its operations, looking to contain costs, production volatility and efficiency amidst battling various external headwinds from US-China trade tensions, the impact of COVID-19, and other supply chain risks such as the global shortage of semiconductors. The Group has been actively working with customers to build greater rapport and working relationships, and pushing for higher-end and higher margin models and products for its various businesses in tandem with market trends in order to augment its profitability and margins.

With the pandemic being prolonged with the ongoing discovery of different mutant strains, the Group is cautiously optimistic about its business outlook for the coming financial year ending 31 December 2022 ("**FY2022**"), barring unforeseen circumstances. The Group recognises that FY2022 will potentially be full of uncertainties and challenges, especially with the rising geo-political tensions in Europe with the Russian Federation's attack on Ukraine and its possible impact on the global economy.

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Note: This media release is to be read in conjunction with the Company's Results Announcement for the year ended 31 December 2021 released on SGX.net on 1 March 2022.

About CDW Holding Limited (www.cdw-holding.com.hk)

CDW Holding Limited (the "Company" and together with its subsidiaries, the "Group") is a Japanesemanaged precision components specialist serving the global market focusing on the production and supply of niche precision components for mobile communication equipment, gamebox entertainment equipment, consumer and information technology equipment, office equipment and electrical appliances. The Group is headquartered in Hong Kong and has operations in Japan, China and the Philippines. The Company has been identifying new businesses to invest in with the potential for growth and entered as part of its diversification strategy and has made forays into the Life Sciences sector since 2016. The Company's aim for its Life Sciences business is to identify research-driven yet commercializable projects that can have a positive impact on the quality of human life.

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