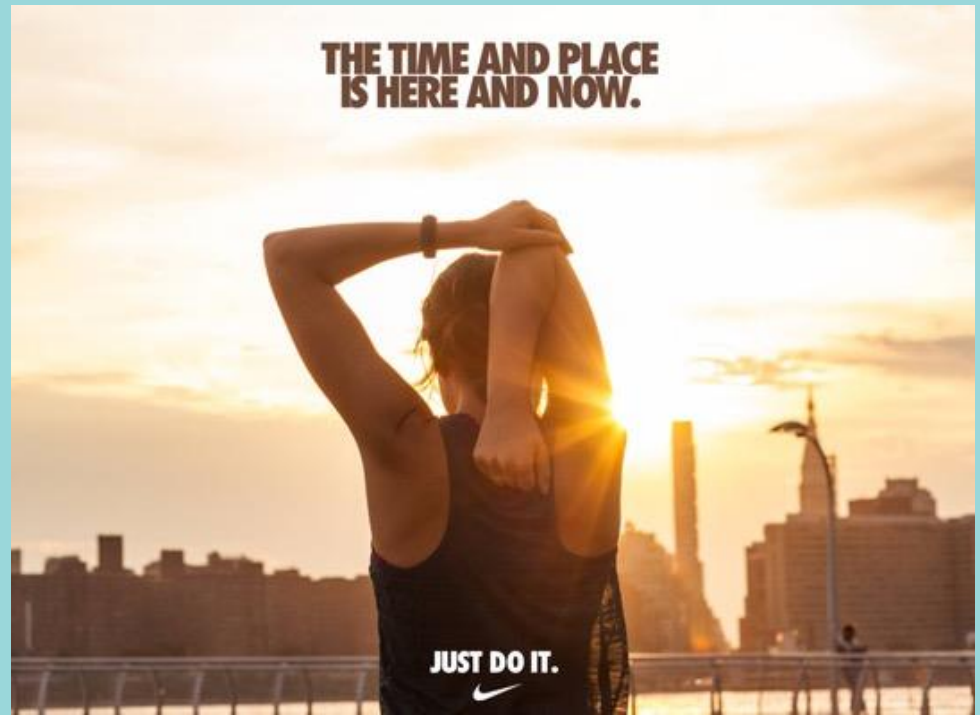


**WW** WW Holding  
(8442 TT)  
Sept, 2024



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# KEY POINTS



20Y↑  
Mfg  
experience

NT\$4b↑  
1H24 Revenue

8,300↑  
Number of  
Employees

148↑  
Production  
Lines

7  
Production  
Sites

80↑  
Global Brand  
Customers

8442  
Taiwan Stock Exchange  
Stock Code





# COMPANY OVERVIEW



# MILESTONES



## 1998-2006 Founded/ Structuring



**1998** - Formerly Honour Rich Ltd., Wilson Group Holdings Ltd. was founded in Dongguan, Guangdong, China, and has been engaged in high-end boutique bags since 1998.

### **2003 – Nike on Board**

**2004** – Established Dongguan Wellpower Sporting Goods for sports protective gear and accessories.

**2006** – Established a new site in Huaian, Jiangsu.

## 2006-2017 Corporate Expansion



- **2006 – Kipling, Tumi, Decathlon on Board**
- **2008-09 – Under Armour and JR286 on Board**
- **2011-13** – Nike: Best Stable Supplier Award, Best Innovative Product Award, Best Supplier Award.
- **2013-15** – JR286: Best Product Quality Award, Best Supplier Award.
- **2014 – Longchamp on Board**
- **2014** – Renamed the company to WW Holding Inc.
- **2014** – Merged with Wilson Group Holdings Limited.
- **2016 – Armani and Hugo Boss on Board**
- **2016 – IPO in Taiwan TAIEX (8442 TT)**

## 2015 - 2020 Sites Adjustment

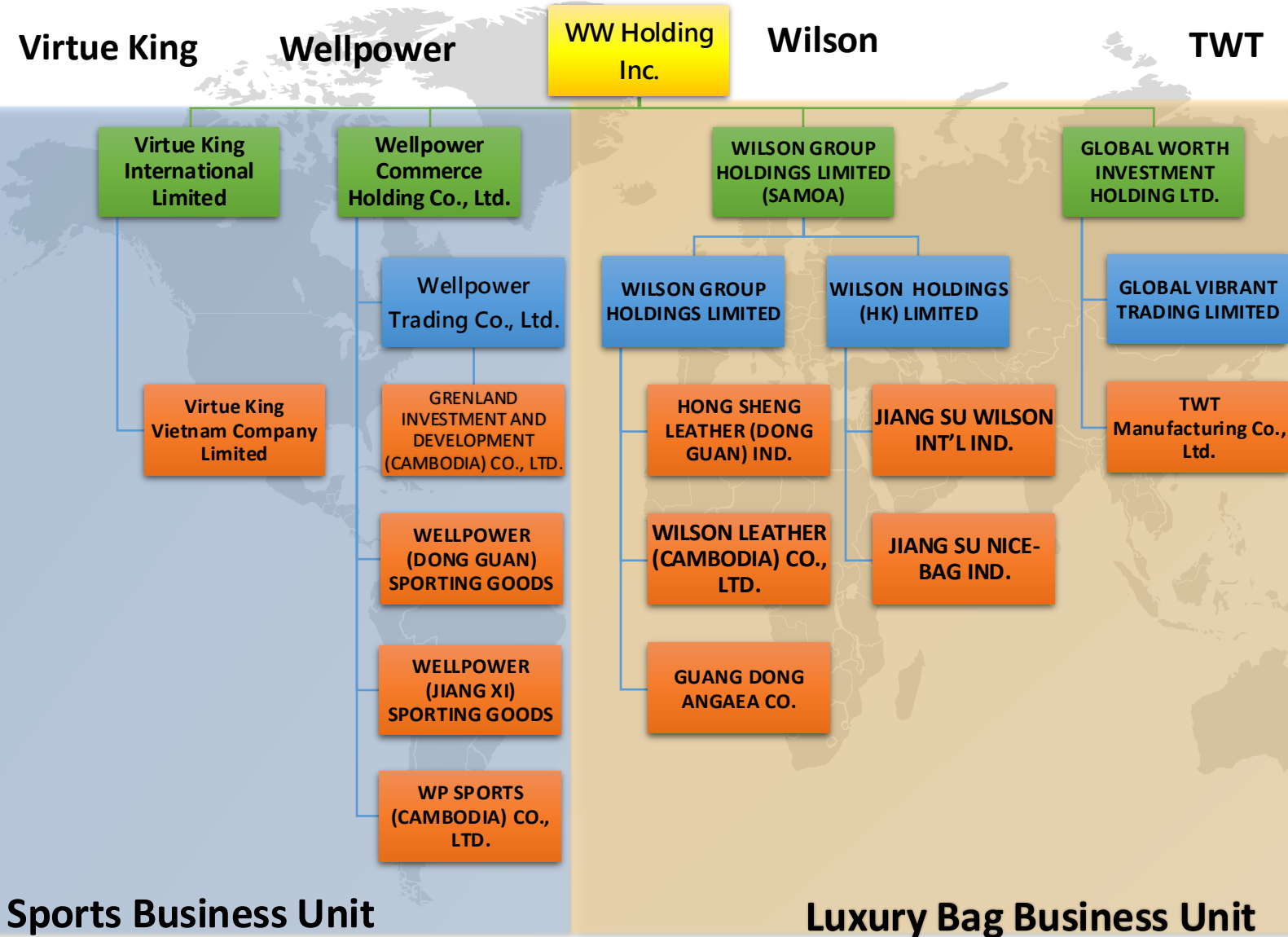
- **2016- Established Wilson Leather (Thailand) Co.**
- **2016-17** – Expanding into South East Asia. **2017** – Established Global Worth Investment Holding and Global Vibrant Trading Limited as the holding arm for our luggage business.
- **2017 – Acquired TWT** – a major supplier to Tumi bags and luggage.
- **2020-Acquired Vietnam Virtue King** main supplier of NIKE sports bags.

## 2021 - Beyond Strengthen Leadership

**Improve Efficiency  
Diversify Sites  
Expand Client Base  
Nurture Sustainability**



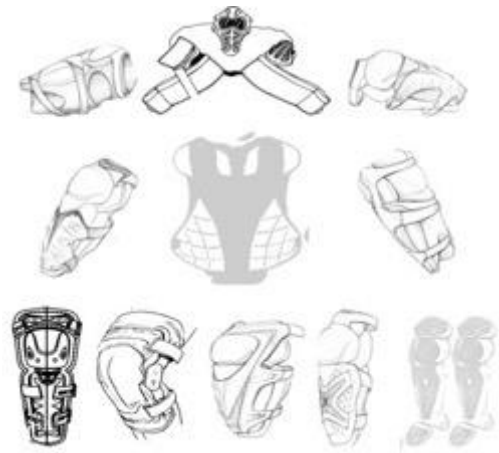
# HOLDING STRUCTURE



# PRODUCTS



## Protective Gears



## Sports Gloves



## Sports Accessories



## Sports bags/Golf bags



## Nylon Luxury Bags



## Leather Luxury Bags



## Luggage & Suitcases





# PRODUCTION SITES



## Thailand



- Business bags, luggage
- Lines : 11
- Staff : 1,310

## Xingguo, Jianxi



- Sporting goods
- Lines : 26
- Staff : 612

## Dongguan, Guangdong



- Development Center
- Luxury bags, sports bags
- Lines : 24
- Staff : 1,836

## Phnom Penh, Cambodia



- Luxury bags, sports bags
- Lines : 41
- Staff : 2,613

## Bavet, Cambodia



- Sporting goods
- Lines : 11
- Staff : 276

## Pinyang, Vietnam



- Sports bags, golf bags
- Lines : 35
- Staff : 1,636

## Taiwan



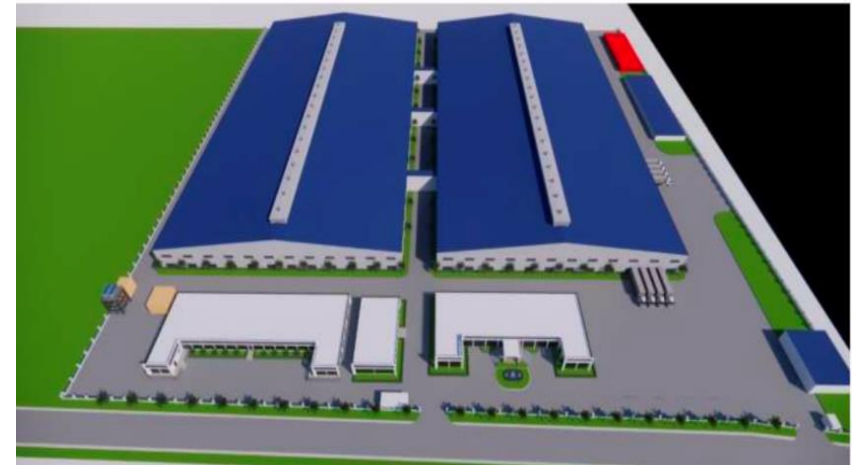
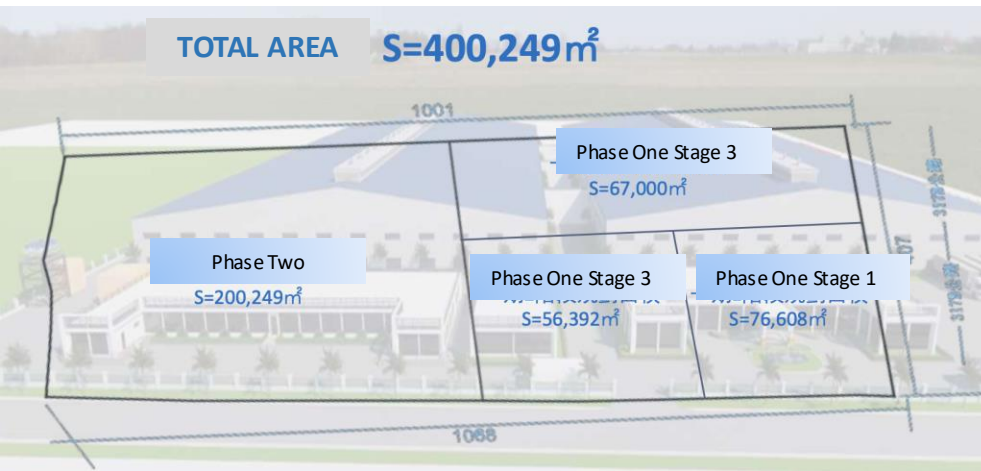
- Taipei HQ
- Taichung Technique Center

8,309 Employees  
148 Production Lines  
2 Business Group

\* By Sept 2024



# EXPANSION IN CAMBODIA





# DEVELOPMENT AROUND WELLPower CAMBODIA SITE



- 01 **Land price in surrounding area**  
Both sides of 317B Highway from \$5 to now 20\$/50\$/sq. meter
- 02 **Jin-Ba Freeway**  
2023/6 began.  
To complete by 2027/12  
15km from WP
- 03 **Jin-Ba HSR**  
2024 begins.  
To complete by 2030  
10km from WP
- 04 **Interchange Comm. Zone**  
2024 begins  
To complete by 2030  
10km from WP
- 05 **New Port Check Point**  
2028 begins  
15km from WP
- 06 **WP Temp. Site**  
20km from New Site  
18km from Bavet Check Point

The high-speed railway and highway connecting Vietnam will traverse Bavet City, and the Cambodian government is committed to the robust development of Bavet City

# REVENUE CONTRIBUTION BY REGION



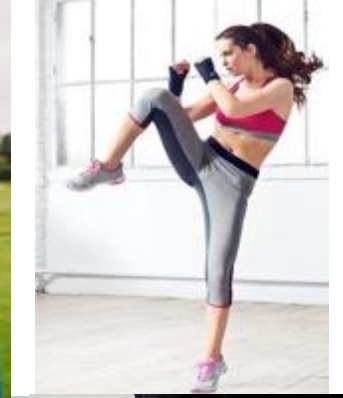
Migration  
Accelerating  
**Target 3 : 7**

1H24	2023
40%	41%

	1H24	2023
Cambodia	20.50%	16.00%
Thailand	12.68%	19.00%
Vietnam	26.80%	24.00%
Total	59.98%	59.00%

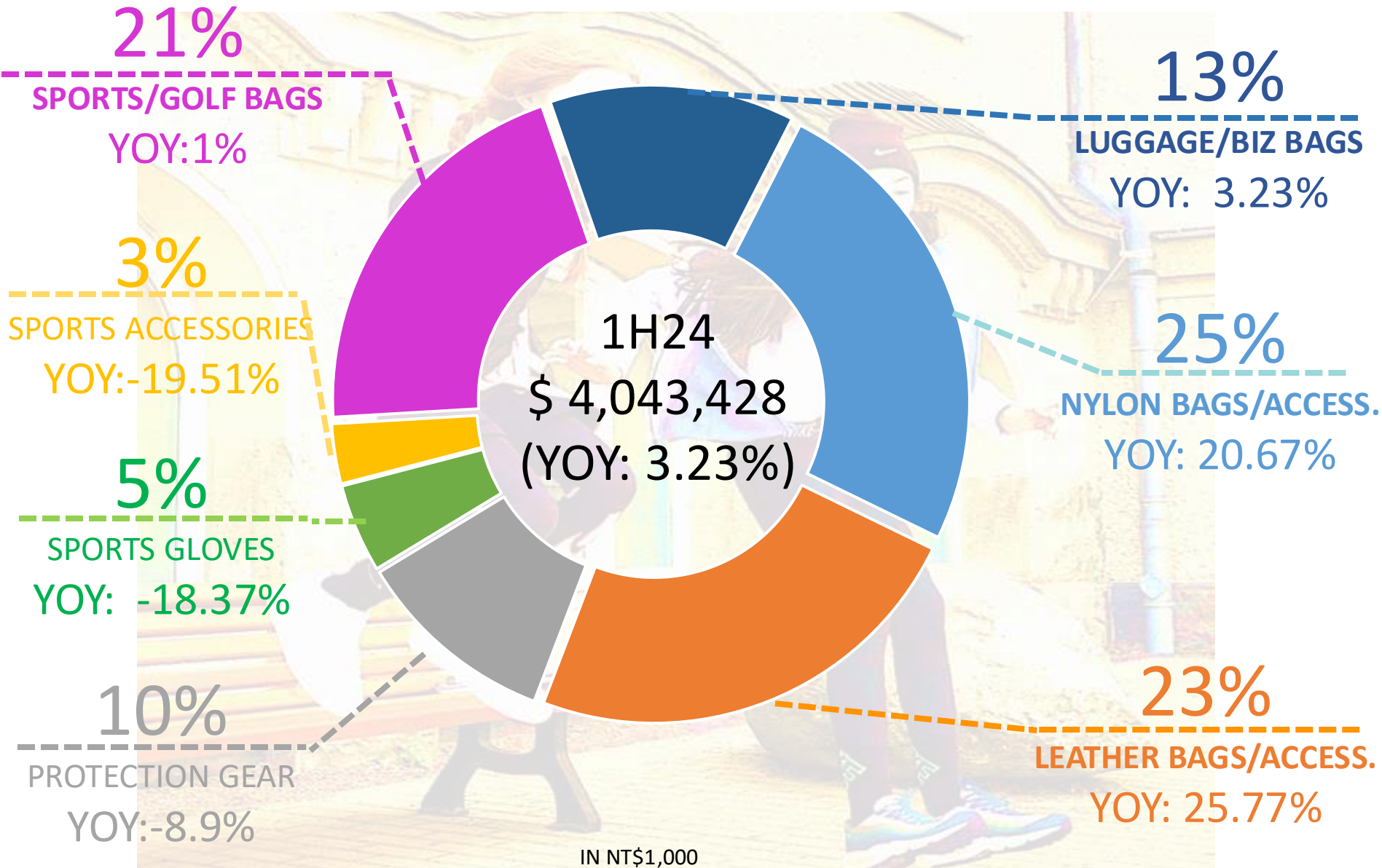


# MAJOR CUSTOMERS





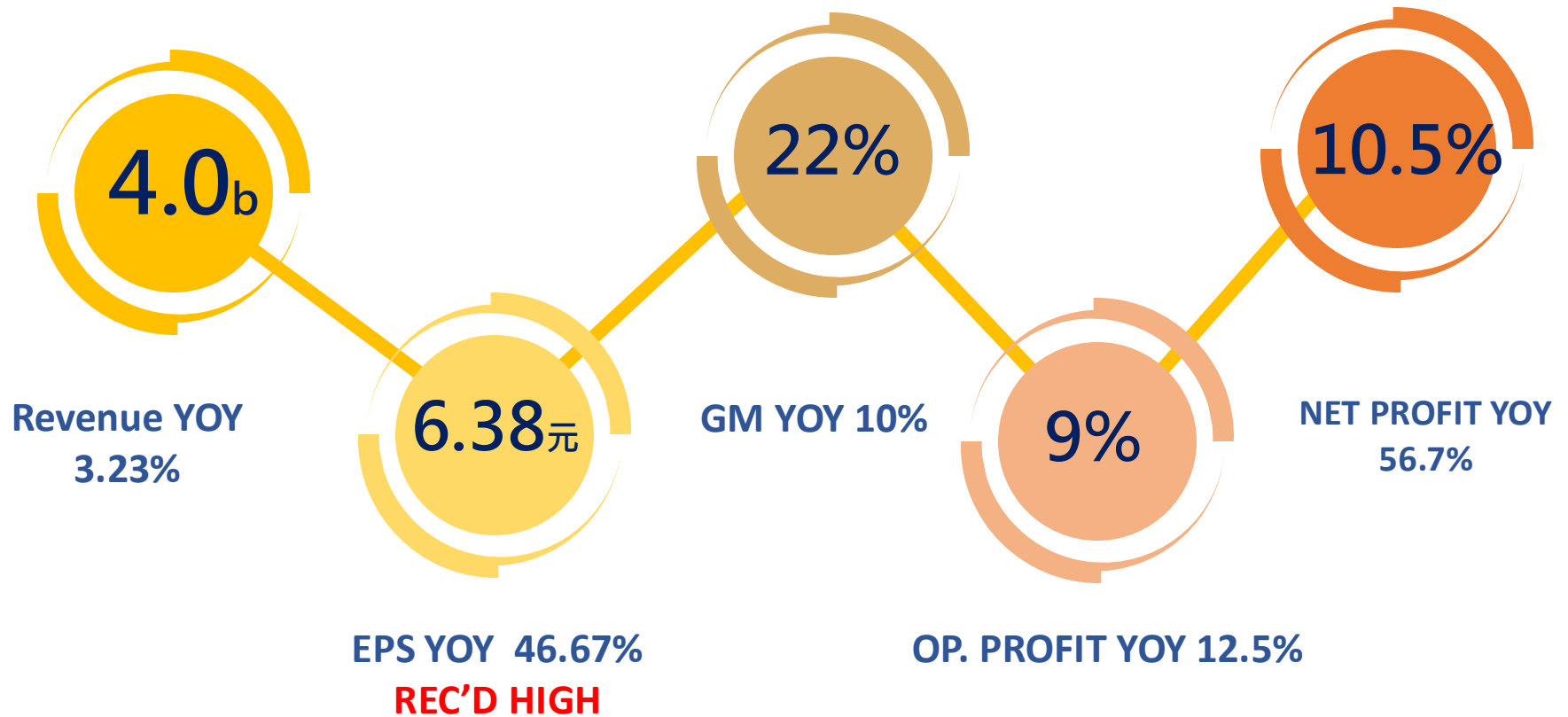
# CONTRIBUTION BY PRODUCTS



# ANCIAL FORMANCE



# 1H24 FINANCIAL RESULTS-MARGINS GWTH

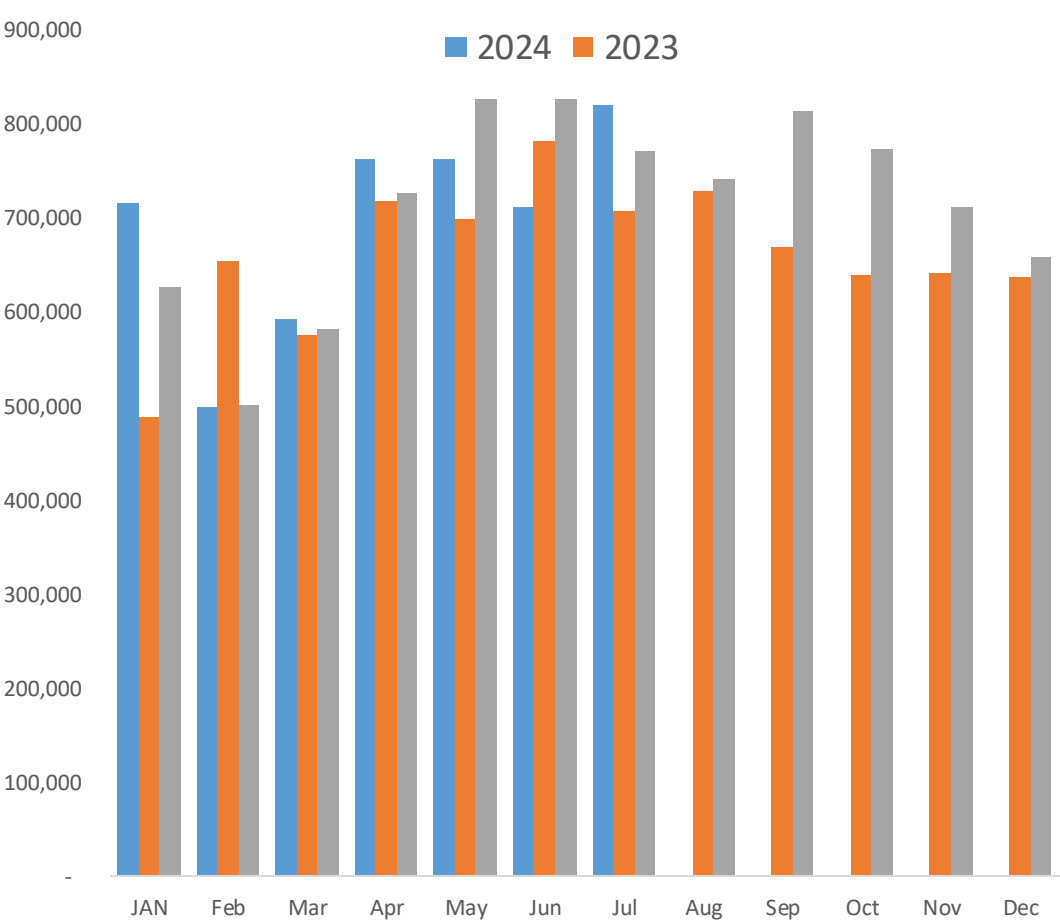


# MONTHLY REVENUE



	2024	2023	2022	2021
JAN	717,294	488,235	628,299	436,365
Feb	500,251	654,583	502,452	331,062
Mar	592,625	575,638	582,559	400,487
Apr	764,106	717,925	727,512	442,003
May	762,768	700,798	827,982	478,925
Jun	713,521	781,922	826,501	493,224
Jul	820,005	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	4,870,570	7,945,033	8,567,530	5,400,151

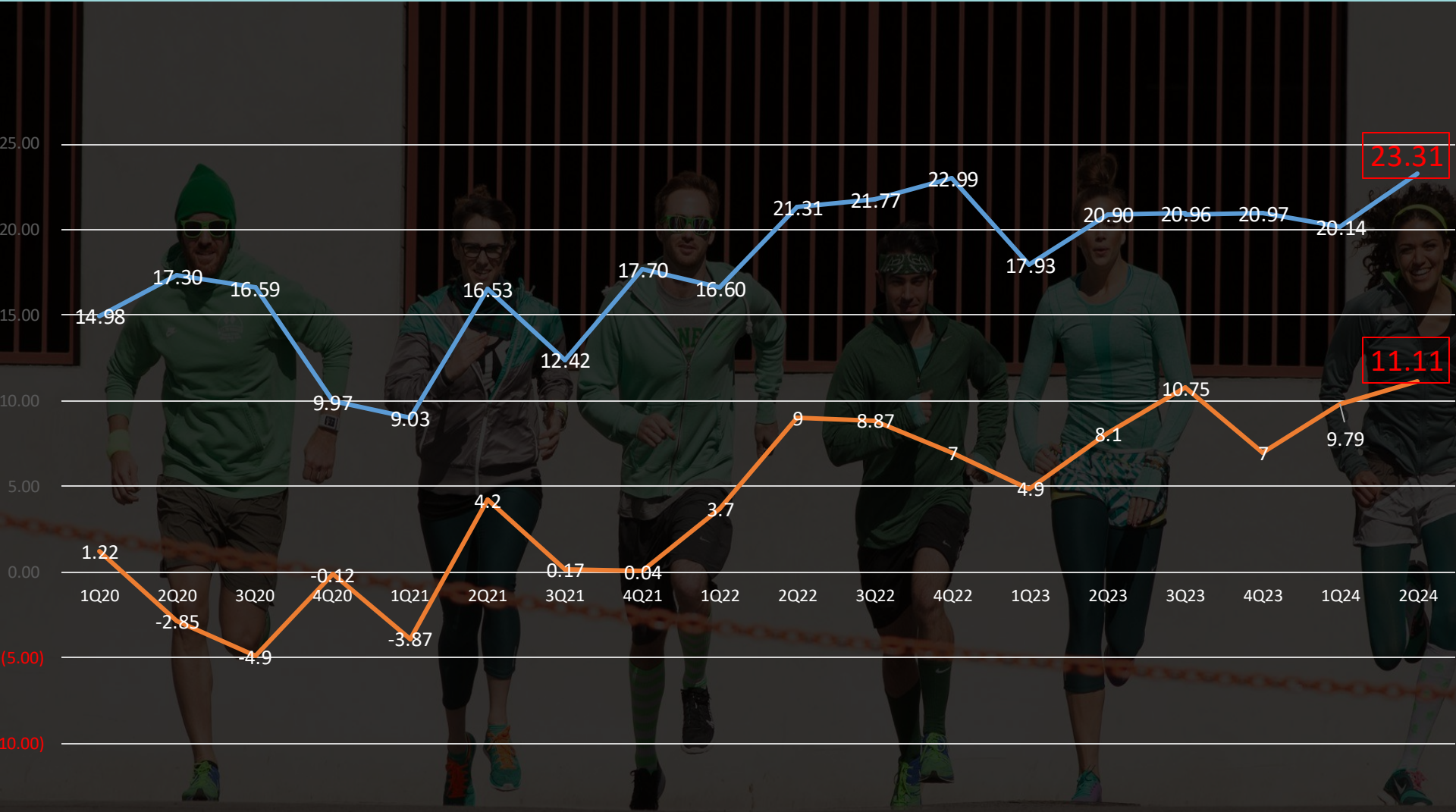
YOY 5..27%    YOY -7.27%    YOY +59%    YOY +44%



In NTD\$1,000



# MARGINS TREND BY QUARTER



# BALANCE SHEET



NT\$m	2021	2022	2023	1H2023	1H2024	YoY (%)		
						2022	2023	1H2024
<b>TOTAL ASSET</b>	<b>5,026</b>	<b>6,608</b>	<b>6,170</b>	<b>6,171</b>	<b>6,570</b>	<b>31.5</b>	<b>(6.6)</b>	<b>6.5</b>
CASH	518	1,027	1,191	1,801	1,095	98.3	16	(39.2)
ACCOUNTS RECEIVABLES	1,493	2,028	1,769	1,889	2,018	35.8	(12.8)	6.8
INVENTORY	1,048	1,163	920	964	962	11	(20.9)	(0.2)
FIXED ASSET	802	822	841	776	982	2.5	2.3	26.5
<b>TOTAL LIABILITY</b>	<b>3,342</b>	<b>4,232</b>	<b>2,985</b>	<b>3,788</b>	<b>3,151</b>	<b>26.6</b>	<b>(29.5)</b>	<b>(16.8)</b>
ACCOUNTS PAYABLE	943	944	688	811	841	0.1	(27.1)	3.7
<b>TOTAL EQUITY</b>	<b>1,684</b>	<b>2,377</b>	<b>3,185</b>	<b>2,383</b>	<b>3,418</b>	<b>41.2</b>	<b>34</b>	<b>43.4</b>
<b>KEY FINANCIAL RATIOS (%)</b>								
AR TURNOVER/DAYS	73.1	75.3	87.5	97.3	88.2			
INVENTORY TURNOVER/DAYS	67.9	59.8	60.2	63.1	55.7			
AP TURNOVER/DAYS	51.0	51.0	47.2	56.8	47.7			
CASH CYCLE	90.0	84.1	100.5	103.6	96.2			
ROE (%)	4.5	31.3	10.86	24.24	29.33			
ROA (%)	1.7	10.9	22.17	9.9	14.07			
NET DEBT(CASH)/EQUITY %	43.2	14.4	(22.8)	5.7	(27.5)			

# INCOME STATEMENT



NT\$m	2021	2022	2023	1H2023	1H2024	YoY (%)		
						2022	2023	1H2024
REVENUE	5,400	8,539	7,921	3,917	4,043	58.1	(7.2)	3.2
OP. COST	4,627	6,752	6,313	3,148	3,158	45.9	(6.5)	0.3
GROSS PROFIT	773	1,786	1,608	769	885	131.0	(10.0)	15.1
OP. EXP	(699)	(1,094)	(931)	(466)	(522)	56.5	(14.9)	12.0
OP. PROFIT	73	692	677	303	363	847.9	(2.2)	19.8
NON-OP EXP.	11	11	(47)	(20)	101	-	(527.3)	(605.0)
PRE-TAX PROFIT	84	704	630	283	464	738.1	(10.5)	64.0
TAX EXPENSE	(9)	(67)	(13)	(20)	(39)	644.4	(80.6)	95.0
CNIS	75	636	617	263	425	748.0	(3.0)	61.6
EPS (NT\$)	1.25	10.61	10.07	4.35	6.38	748.8	(5.1)	46.7
KEY FINANCIAL RATIOS (%)								
GM	14.4	20.9	20.3	19.6	21.9			
OP. EXP.	12.9	12.8	11.8	11.9	12.9			
OP. PROFIT	1.4	8.1	8.5	7.7	9.0			
TAX	11.0	9.6	2.1	7.1	8.4			
NET MARGIN	1.4	7.5	7.8	6.7	10.5			

# 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%	4.6%
CAPEX	65	114	179	188
CAPEX/REVENUE	1.7%	2.11%	2.1%	2.4%



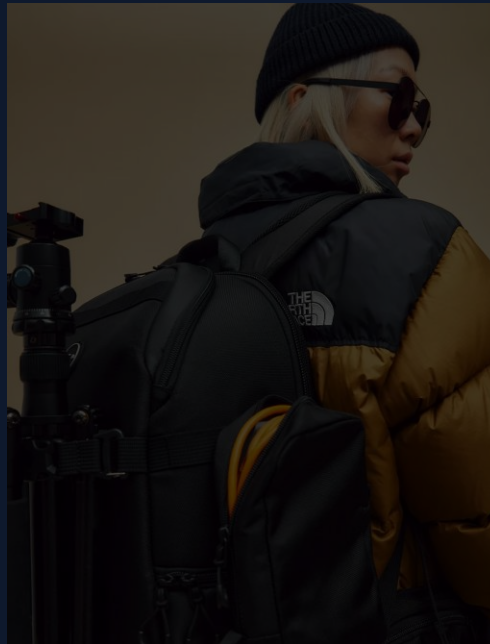
# 2024 OUTLOOK



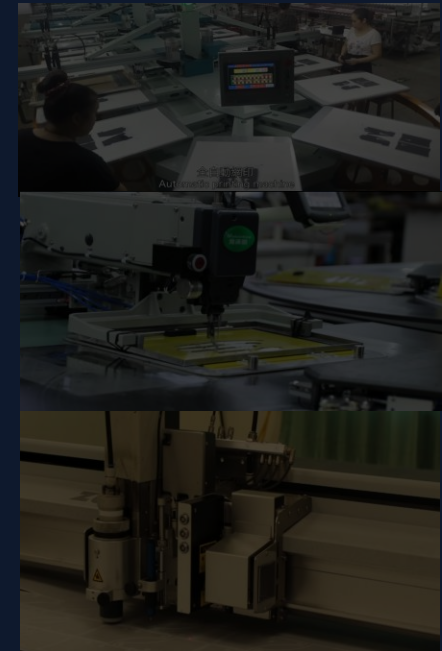




**NEW PRODUCT-  
HARDSHELL  
SUITCASE**



**NEW  
CUSTOMERS**  
新客戶開發



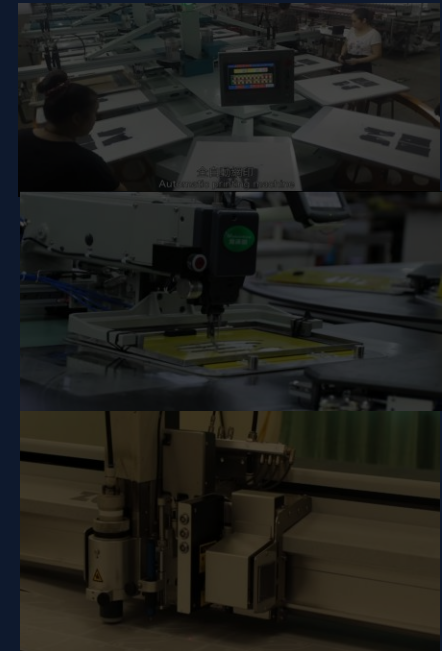
**IMPLEMENTATION  
OF AI  
TECHNOLOGY**



**NEW PRODUCT-  
HARDSHELL  
SUITCASE**



**NEW  
CUSTOMERS**

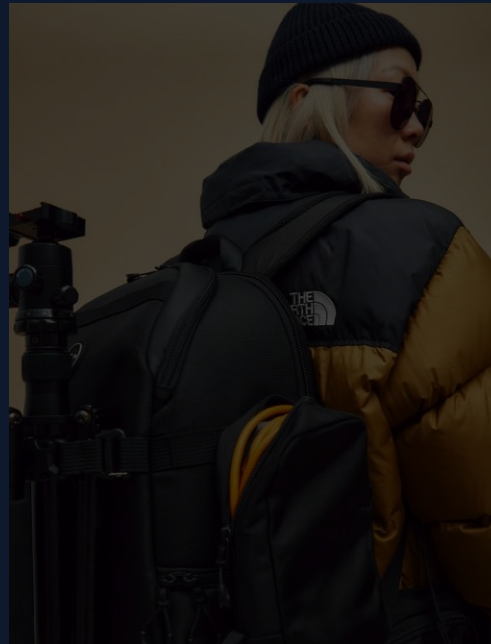


**IMPLEMENTATION  
OF AI  
TECHNOLOGY**

# 2H 2024 OUTLOOK



**NEW PRODUCT-  
HARDSHELL  
SUITCASE**



**NEW  
CUSTOMERS**  
新客后開發



**IMPLEMENTATION  
OF AI  
TECHNOLOGY**





**WW HOLDING (8442 TT)**  
**THANK YOU!**

**[www.ww-holding.com.tw](http://www.ww-holding.com.tw)**