

2023/11/16

Foreign Listing Department

All TIB listed companies reported revenue and new profit highs in 2023 Q3 financial statements.

According to the Taiwan Stock Exchange (the TWSE), the financial reports for the third quarter of 2023 from all seven companies listed on the Taiwan Innovation Board showed a cumulative revenue of NT\$20.8 billion, marking a 129% growth compared to the same period in 2022. The pre-tax net profit also accumulated to NT\$2.8 billion, reflecting an increase of NT\$5.3 billion from the same period last year. Quarterly revenue reached NT\$8.4 billion, showing a growth of 116%, while the pre-tax net profit for the quarter was NT\$1.4 billion, reflecting a turnaround from a loss in the same quarter of the previous year and an increase of NT\$2.3 billion profit.

The TWSE noted that the significant growth in quarterly revenue was mainly attributed to Tigerair Taiwan, benefiting from the surge in travel abroad demand following the lifting of travel restrictions. The aviation passenger market rapidly recovered, leading to substantial growth in both revenue and profit for Tigerair Taiwan, with a remarkable revenue growth of 2,000%, making it the profit leader among TIB listed companies for the quarter. J&V Energy achieved the best EPS for the first three quarters, standing at NT\$7.66. Other TIB listed companies with substantial revenue growth included PlayNitride and Gogolook, with revenue growth rates of 211% and 86%, respectively. Notably, Gogolook reported an accumulated after-tax net profit of approximately NT\$27 million for the first three quarters, with a single-quarter profit of around NT\$14 million, exhibiting a positive and optimistic trend compared to the same period in 2022. All other TIB listed companies also demonstrated growth of over 10% in revenue for the quarter, showcasing the robust development of Taiwan's capital market in the new economy sector.

Since its launch in July 2021, TIB has been actively recruiting high-potential enterprises and promoting the development of innovative companies. This year, the TWSE has progressively relaxed TIB issuance and trading regulations, expecting the number of listed companies to reach 10 by the end of the year. Eight companies have already applied for listing this year, and it is anticipated that a total of 15 TIB applications will be received, marking nearly double the growth compared to the previous year. Over a hundred companies are also on the potential application list, providing enterprises at different stages of operation with more flexible listing options in the future.