

**Logah Technology Corporation and its subsidiaries**  
**Consolidated Balance Sheet**  
**March 31, 2020, December 31, 2019, and March 31, 2019**

Unit: NT\$1,000

Accounting Title	2020/3/31	2019/12/31	2019/3/31
<b>Balance Sheet</b>			
Current assets			
Cash and cash equivalents	30,027	38,318	38,443
Accounts receivable, net	118,691	73,588	98,756
Accounts receivable due from related parties, net	6,493	11,914	8,771
Other receivables	3,565	5,209	10,730
Current tax assets	0	0	4
Current inventories	58,077	38,011	86,529
Other current assets	44,054	43,998	60,920
Total current assets	260907	211038	304153
Non-current assets			
Property, plant and equipment	321,578	331,651	337,346
Right-of-use assets	288,474	292,497	355,468
Investment property, net	166,336	169,267	166,922
Intangible assets	2,164	2,180	19,464
Deferred tax assets	47,025	46,320	52,692
Other non-current assets	6,332	6,380	7,675
Total non-current assets	831,909	848,295	939,567
Total assets	1092816	1059333	1243720
Current liabilities			
Current borrowings	186119	212,740	295,504
Current contract liabilities	18992	34451	53021
Accounts payable	125,099	101,542	130,828
Accounts payable to related parties	14,370	6,882	8,522
Other payables	47,984	50,721	48,753
Other payables to related parties	137,606	73,920	77,572
Current tax liabilities	0	0	198
Current lease liabilities	0	0	12,697
Other current liabilities	48,467	46,931	30,742
Total current liabilities	578637	527187	657837
Non-current liabilities			
Non-current portion of non-current borrowings	76,614	82,444	87,415
Deferred tax liabilities	9,289	9,304	13,764
Other non-current liabilities	2,973	2,996	3,044
Total non-current liabilities	88,876	94,744	104,223
Total liabilities	667513	621931	762060
Equity attributable to owners of parent			
Share capital			
Ordinary share	830,425	830,425	630,425

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**March 31, 2020, December 31, 2019, and March 31, 2019**

Unit: NT\$1,000

Accounting Title	2020/3/31	2019/12/31	2019/3/31
<b>Balance Sheet</b>			
Total share capital	830425	830425	630425
Capital surplus			
Total capital surplus	0	0	0
Retained earnings			
Unappropriated retained earnings (accumulated deficit)	-423,517	-410,744	-181,673
Total retained earnings	-423517	-410744	-181673
Other equity interest			
Total other equity interest	18,395	17,721	32,908
Total equity attributable to owners of parent	425,303	437,402	481,660
Total equity	425,303	437,402	481,660
Total liabilities and equity	1092816	1059333	1243720
Number of share capital awaiting retirement	0	0	0
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0	0

**Logah Technology Corporation and its subsidiaries**  
**Consolidated Statements of Comprehensive Income**  
**For the three months ended March 31, 2020 and 2019**

**Unit: Expressed in NT\$ thousand; except (loss) earnings per share expressed in NT\$)**

Accounting Title	2020/01/01T o2020/03/31	2019/01/01T o2019/03/31
<b>Income Statement</b>		
Total operating revenue	102,980	152,137
Total operating costs	90,871	159,413
Gross profit (loss) from operations	12,109	-7,276
Gross profit (loss) from operations	12,109	-7,276
Operating expenses		
Selling expenses	3,166	5,396
Administrative expenses	13,527	24,964
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	538	-5
Total operating expenses	17,231	30,355
Net operating income (loss)	-5,122	-37,631
Non-operating income and expenses		
Total other income	5,197	5,593
Other gains and losses, net	-8,096	4,985
Finance costs, net	5,370	9,197
Total non-operating income and expenses	-8,269	1,381
Profit (loss) from continuing operations before tax	-13,391	-36,250
Total tax expense (income)	-618	-1,081
Profit (loss) from continuing operations	-12,773	-35,169
Profit (loss)	-12,773	-35,169
Other comprehensive income		
Exchange differences on translation	843	7,928
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	169	1,585
Components of other comprehensive income that will be reclassified to profit or loss	674	6,343
Other comprehensive income, net	674	6,343
Total comprehensive income	-12,099	-28,826
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	-12,773	-35,169
Comprehensive income, attributable to owners of parent	-12,099	-28,826
Basic earnings per share		
Total basic earnings per share	-0.15	-0.56
Diluted earnings per share		
Total diluted earnings per share	-0.15	-0.56

**Logah Technology Corporation and its subsidiaries**  
**Consolidated Statement of Changes in Equity**  
**For the three months ended March 31, 2020 and 2019**  
**(Expressed in Thousands of New Taiwan Dollars)**

**2020/03/31 Statement of Stockholders' Equity**

Accounting Title	Ordinary share	Total share capital	Capital surplus	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	830,425	830,425	0	-410,744	-410,744	17,721	17,721		437,402		437,402
Profit (loss)	0	0	0	-12,773	-12,773	0	0		-12,773		-12,773
Other comprehensive income	0	0	0	0	0	674	674		674		674
Total comprehensive income	0	0	0	-12,773	-12,773	674	674		-12,099		-12,099
Total increase (decrease) in equity	0	0	0	-12,773	-12,773	674	674		-12,099		-12,099
Equity at end of period	830,425	830,425	0	-423,517	-423,517	18,395	18,395		425,303		425,303

**2019/03/31 Statement of Stockholders' Equity**

Accounting Title	Ordinary share	Total share capital	Capital surplus	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	630,425	630,425	0	-146,504	-146,504	26,565	26,565		510,486		510,486
Profit (loss)	0	0	0	-35,169	-35,169	0	0		-35,169		-35,169
Other comprehensive income	0	0	0	0	0	6,343	6,343		6,343		6,343
Total comprehensive income	0	0	0	-35,169	-35,169	6,343	6,343		-28,826		-28,826
Total increase (decrease) in equity	0	0	0	-35,169	-35,169	6,343	6,343		-28,826		-28,826
Equity at end of period	630,425	630,425	0	-181,673	-181,673	32,908	32,908		481,660		481,660

**Logah Technology Corporation**  
**Consolidated Statements of Cash Flows**  
**For the three months ended March 31, 2020 and 2019**  
**(Expressed in Thousands of New Taiwan Dollars)**

Accounting Title	2020/01/01T o2020/03/31	2019/01/01T o2019/03/31
<b>Statements of Cash Flows</b>		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-13,391	-36,250
Profit (loss) before tax	-13,391	-36,250
Depreciation expense	11,450	14,993
Amortization expense	0	5,744
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	538	-5
Interest expense	5,370	9,197
Interest income	-89	-73
Loss (gain) on disposal of property, plan and equipment	0	315
Reversal of impairment loss on non-financial assets	2,656	4,384
Unrealized foreign exchange loss (gain)	11,028	-11,186
Other adjustments to reconcile profit (loss)	0	-3
Total adjustments to reconcile profit (loss)	30,953	23,366
Decrease (increase) in accounts receivable	-46,822	802
Decrease (increase) in accounts receivable due from related parties	5,047	8,929
Decrease (increase) in other receivable	1,644	14,756
Decrease (increase) in inventories	-22,722	32,525
Decrease (increase) in other current assets	186	846
Total changes in operating assets	-62,667	57,858
Increase (decrease) in contract liabilities	-15,459	22,712
Increase (decrease) in accounts payable	23,557	-58,947
Increase (decrease) in accounts payable to related parties	7,488	-34,233
Increase (decrease) in other payable	-3,079	-7,134
Increase (decrease) in other payable to related parties	690	-107
Increase (decrease) in other current liabilities	1,682	148
Total changes in operating liabilities	14,879	-77,561
Total changes in operating assets and liabilities	-47,788	-19,703
Total adjustments	-16,835	3,663
Cash inflow (outflow) generated from operations	-30,226	-32,587
Interest received	89	73
Interest paid	-5,391	-8,916
Net cash flows from (used in) operating activities	-35,528	-41,430
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-3,067	-4,357
Proceeds from disposal of property, plant and equipment	0	8
Increase in other financial assets	-194	-403
Net cash flows from (used in) investing activities	-3,261	-4,752
Cash flows from (used in) financing activities		
Increase in short-term loans	33,013	87,884
Decrease in short-term loans	-61,566	-45,340

**Logah Technology Corporation**  
**Consolidated Statements of Cash Flows**  
**For the three months ended March 31, 2020 and 2019**  
**(Expressed in Thousands of New Taiwan Dollars)**

Accounting Title	2020/01/01T o2020/03/31	2019/01/01T o2019/03/31
<b>Statements of Cash Flows</b>		
Repayments of long-term debt	-5,784	-3,939
Decrease in other payables to related parties	64,824	5,849
Payments of lease liabilities	0	-5,692
Net cash flows from (used in) financing activities	30,487	38,762
Effect of exchange rate changes on cash and cash equivalents	11	243
Net increase (decrease) in cash and cash equivalents	-8,291	-7,177
Cash and cash equivalents at beginning of period	38,318	45,620
Cash and cash equivalents at end of period	30,027	38,443
Cash and cash equivalents reported in the statement of financial position	30,027	38,443