

Logah Technology Corporation and its subsidiaries
Consolidated Balance Sheet
December 31, 2020 and 2021

Unit: NT\$1,000

Accounting Title	2020/12/31	2019/12/31
Balance Sheet		
Current assets		
Cash and cash equivalents	38,718	38,318
Notes receivable, net	801	0
Accounts receivable, net	276,831	73,588
Accounts receivable due from related parties, net	6,355	11,914
Other receivables	3,747	5,209
Current inventories	69,920	38,011
Other current assets	46,604	43,998
Total current assets	442,976	211,038
Non-current assets		
Property, plant and equipment	315,932	331,651
Right-of-use assets	234,936	292,497
Investment property, net	122,295	169,267
Intangible assets	16,561	2,180
Deferred tax assets	39,460	46,320
Other non-current assets	1,956	6,380
Total non-current assets	731,140	848,295
Total assets	1,174,116	1,059,333
Current liabilities		
Current borrowings	120,362	212,740
Current contract liabilities	0	34,451
Notes payable	8,928	0
Accounts payable	186,447	101,542
Accounts payable to related parties	36,142	6,882
Other payables	66,134	50,721
Other payables to related parties	40,028	73,920
Current tax liabilities	339	0
Other current liabilities	50,844	46,931
Total current liabilities	509,224	527,187
Non-current liabilities		
Non-current portion of non-current borrowings	39,343	82,444
Deferred tax liabilities	12,642	9,304
Other non-current liabilities	3,347	2,996
Total non-current liabilities	55,332	94,744
Total liabilities	564,556	621,931
Equity attributable to owners of parent		
Share capital		

Logah Technology Corporation and its subsidiaries
Consolidated Balance Sheet
December 31, 2020 and 2021

Unit: NT\$1,000

Accounting Title	2020/12/31	2019/12/31
Balance Sheet		
Ordinary share	930,425	830,425
Total Share Capital	930,425	830,425
Capital surplus		
Total capital surplus	0	0
Retained earnings		
Unappropriated retained earnings (accumulated deficit)	-339,095	-410,744
Total retained earnings	-339,095	-410,744
Other equity interest		
Total other equity interest	18,230	17,721
Total equity attributable to owners of parent	609,560	437,402
Total equity	609,560	437,402
Total liabilities and equity	1,174,116	1,059,333
Equivalent issue shares of advance receipts for ordinary share	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0

Logah Technology Corporation and its subsidiaries
Statements of Comprehensive Income
For the Years Ended December 31, 2020 and 2019

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

Accounting Title	2020/4th	2019/4th
Income Statement		
Total operating revenue	689,786	516,522
Total operating costs	555,143	548,972
Gross profit (loss) from operations	134,643	-32,450
Gross profit (loss) from operations	134,643	-32,450
Operating expenses		
Selling expenses	29,669	17,810
Administrative expenses	71,359	90,680
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	310	-5
Total operating expenses	101,338	108,485
Net operating income (loss)	33,305	-140,935
Non-operating income and expenses		
Total interest income	195	648
Total other income	22,764	21,674
Other gains and losses, net	43,502	-19,497
Finance costs, net	17,807	32,883
Total non-operating income and expenses	48,654	-30,058
Profit (loss) from continuing operations before tax	81,959	-170,993
Total tax expense (income)	7,110	5,947
Profit (loss) from continuing operations	74,849	-176,940
Profit (loss)	74,849	-176,940
Other comprehensive income		
Exchange differences on translation	636	-11,055
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	127	-2,211
Components of other comprehensive income that will be reclassified to profit or loss	509	-8,844
Other comprehensive income, net	509	-8,844
Total comprehensive income	75,358	-185,784
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	74,849	-176,940
Comprehensive income, attributable to owners of parent	75,358	-185,784
Basic earnings per share		
Total basic earnings per share	0.9	-2.59
Diluted earnings per share		
Total diluted earnings per share	0.9	-2.59

Logah Technology Corporation and its subsidiaries
Consolidated Statement of Changes in Equity
For the Years Ended December 31, 2020 and 2019
(Expressed in Thousands of New Taiwan Dollars)

2020/12/31 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	74,849	74,849	0	0		74,849		74,849
Other comprehensive income	0	0	0	0	0	509	509		509		509
Total comprehensive income	0	0	0	74,849	74,849	509	509		75,358		75,358
Issue of shares	100,000	100,000	0	-3,200	-3,200	0	0		96,800		96,800
Total increase (decrease) in equity	100,000	100,000	0	71,649	71,649	509	509		172,158		172,158
Equity at end of period	930,425	930,425	0	-339,095	-339,095	18,230	18,230		609,560		609,560

2019/09/30 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	-176,940	-176,940	0	0		-176,940		-176,940
Other comprehensive income	0	0	0	0	0	-8,844	-8,844		-8,844		-8,844
Total comprehensive income	0	0	0	-176,940	-176,940	-8,844	-8,844		-185,784		-185,784
Issue of shares	200,000	200,000	0	-87,300	-87,300	0	0		112,700		112,700
Total increase (decrease) in equity	200,000	200,000	0	-264,240	-264,240	-8,844	-8,844		-73,084		-73,084
Equity at end of period	830,425	830,425	0	-410,744	-410,744	17,721	17,721		437,402		437,402

Logah Technology Corporation and its subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2020 and 2019
(Expressed in Thousands of New Taiwan Dollars)

Accounting Title	2020/4th	2019/4th
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	81,959	-170,993
Profit (loss) before tax	81,959	-170,993
Depreciation expense	45,272	56,390
Amortization expense	1,072	22,507
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	310	-5
Interest expense	17,807	32,883
Interest income	-195	-648
Loss (gain) on disposal of property, plan and equipment	3,250	449
Loss (gain) on disposal of investment properties	-30,384	0
Loss (gain) on disposal of other assets	-39,251	0
Reversal of impairment loss on non-financial assets	2,816	3,045
Unrealized foreign exchange loss (gain)	-6,509	189
Other adjustments to reconcile profit (loss)	-1,160	-3
Total adjustments to reconcile profit (loss)	-6,972	114,807
Decrease (increase) in notes receivable	-801	0
Decrease (increase) in accounts receivable	-209,533	22,585
Decrease (increase) in accounts receivable due from related parties	10,279	5,197
Decrease (increase) in other receivable	1,462	20,277
Decrease (increase) in inventories	-34,725	79,332
Decrease (increase) in other current assets	1,872	4,626
Total changes in operating assets	-231,446	132,017
Increase (decrease) in contract liabilities	-34,451	4,142
Increase (decrease) in notes payable	8,392	0
Increase (decrease) in accounts payable	84,905	-88,233
Increase (decrease) in accounts payable to related parties	29,260	-35,873
Increase (decrease) in other payable	15,562	-6,651
Increase (decrease) in other payable to related parties	197	-109
Increase (decrease) in other current liabilities	-493	-897
Total changes in operating liabilities	103,372	-127,621
Total changes in operating assets and liabilities	-128,074	4,396
Total adjustments	-135,046	119,203
Cash inflow (outflow) generated from operations	-53,087	-51,790
Interest received	195	648
Interest paid	-17,899	-32,974
Income taxes refund (paid)	-454	28
Net cash flows from (used in) operating activities	-71,245	-84,088
Cash flows from (used in) investing activities		
Net cash flow from acquisition of subsidiaries	-14,774	0

Logah Technology Corporation and its subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2020 and 2019
(Expressed in Thousands of New Taiwan Dollars)

Accounting Title	2020/4th	2019/4th
Statements of Cash Flows		
Acquisition of property, plant and equipment	-21,194	-13,398
Proceeds from disposal of property, plant and equipment	2,191	12
Proceeds from disposal of intangible assets	93,069	0
Proceeds from disposal of investment properties	72,533	0
Increase in other financial assets	-54	7,506
Net cash flows from (used in) investing activities	131,771	-5,880
Cash flows from (used in) financing activities		
Increase in short-term loans	161,840	239,385
Decrease in short-term loans	-249,856	-272,386
Proceeds from long-term debt	12,848	46,532
Repayments of long-term debt	-50,859	-32,150
Increase in guarantee deposits received	351	24
Increase in other payables to related parties	-31,920	1,110
Payments of lease liabilities	0	-18,389
Proceeds from issuing shares	96,800	112,700
Net cash flows from (used in) financing activities	-60,796	76,826
Effect of exchange rate changes on cash and cash equivalents	670	5,840
Net increase (decrease) in cash and cash equivalents	400	-7,302
Cash and cash equivalents at beginning of period	38,318	45,620
Cash and cash equivalents at end of period	38,718	38,318
Cash and cash equivalents reported in the statement of financial position	38,718	38,318