

# Logah Technology Corporation and its subsidiaries

## Consolidated Balance Sheet

**March 31,2022,December 31,2021,and March 31,2021**

Unit: NT\$1,000

Accounting Title	2022/3/31	2021/12/31	2021/3/31
<b>Balance Sheet</b>			
Current assets			
Cash and cash equivalents	61,710	51,640	40,530
Accounts receivable, net	286,085	329,464	356,823
Accounts receivable due from related parties, net	7,411	6,764	8,957
Other receivables	15,661	19,836	27,651
Other receivables due from related parties	2,057	0	0
Current tax assets	828	825	0
Current inventories	108,639	109,346	126,974
Other current assets	61,676	57,580	65,522
Total current assets	544,067	575,455	626,457
Non-current assets			
Property, plant and equipment	451,005	440,239	478,820
Right-of-use assets	273,290	270,513	283,920
Investment property, net	122,467	118,806	120,920
Intangible assets	12,743	13,094	15,770
Deferred tax assets	37,903	38,365	39,708
Other non-current assets	24,490	6,874	5,891
Total non-current assets	921,898	887,891	945,029
Total assets	1,465,965	1,463,346	1,571,486
Current liabilities			
Current borrowings	225,531	111,988	109,967
Current contract liabilities	419	508	0
Notes payable	0	1,459	5,836
Accounts payable	232,634	316,973	311,684
Accounts payable to related parties	13,604	23,956	65,805
Other payables	75,362	96,909	93,416
Other payables to related parties	115,793	77,850	6,939
Current tax liabilities	0	0	457
Current lease liabilities	24,318	23,164	20,029
Other current liabilities	40,434	57,860	65,942
Total current liabilities	728,095	710,667	680,075
Non-current liabilities			
Non-current portion of non-current borrowings	41,755	24,670	40,458

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Unit: NT\$1,000

Accounting Title	2022/3/31	2021/12/31	2021/3/31
<b>Balance Sheet</b>			
Deferred tax liabilities	16,298	12,528	15,347
Non-current lease liabilities	13,932	18,754	31,901
Other non-current liabilities	72,995	81,997	33,561
Total non-current liabilities	144,980	137,949	121,267
Total liabilities	873,075	848,616	801,342
Equity attributable to owners of parent			
Share capital			
Ordinary share	930,425	930,425	930,425
Total Share Capital	930,425	930,425	930,425
Capital surplus			
Total capital surplus	7,327	7,327	0
Retained earnings			
Unappropriated retained earnings (accumulated deficit)	-373,974	-337,573	-339,027
Total retained earnings	-373,974	-337,573	-339,027
Other equity interest			
Total other equity interest	29,112	14,551	16,605
Total equity attributable to owners of parent	592,890	614,730	608,003
Equity attributable to former owner of business combination unde	0	0	162,141
Total equity	592,890	614,730	770,144
Total liabilities and equity	1,465,965	1,463,346	1,571,486
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, 2022 and 2021**

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

Accounting Title	2022/01/01 to 2022/03/31	2021/01/01 to 2021/03/31
<b>Income Statement</b>		
Total operating revenue	211,399	319,116
Total operating costs	218,259	283,023
Gross profit (loss) from operations	-6,860	36,093
Gross profit (loss) from operations	-6,860	36,093
Operating expenses		
Selling expenses	5,458	8,717
Administrative expenses	22,624	22,006
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-1,048	1,555
Total operating expenses	27,034	32,278
Net operating income (loss)	-33,894	3,815
Non-operating income and expenses		
Total interest income	98	102
Total other income	591	10,547
Other gains and losses, net	1,771	-6,484
Finance costs, net	5,704	5,463
Total non-operating income and expenses	-3,244	-1,298
Profit (loss) from continuing operations before tax	-37,138	2,517
Total tax expense (income)	-737	5
Profit (loss) from continuing operations	-36,401	2,512
Profit (loss)	-36,401	2,512
Other comprehensive income		
Exchange differences on translation	18,201	-2,879
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	3,640	-406
Components of other comprehensive income that will be reclassified to profit or loss	14,561	-2,473
Other comprehensive income, net	14,561	-2,473
Total comprehensive income	-21,840	39
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	-36,401	68
Profit (loss), attributable to former owner of business combination under common control	0	2,444
Comprehensive income, attributable to owners of parent	-21,840	-1,557
Comprehensive income, attributable to former owner of business combination under common control	0	1,596
Basic earnings per share		
Total basic earnings per share	-0.39	0
Diluted earnings per share		
Total diluted earnings per share	-0.39	0

**Logah Technology Corporation and its subsidiaries**  
**Consolidated Statement of Changes in Equity**  
**For the three months ended March 31, 2022 and 2021**  
**(Expressed in Thousands of New Taiwan Dollars)**

**2022/03/31 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	930,425	930,425	7,327	-337,573	-337,573	14,551	14,551		614,730		614,730
Profit (loss)	0	0	0	-36,401	-36,401	0	0		-36,401		-36,401
Other comprehensive income	0	0	0	0	0	14,561	14,561		14,561		14,561
Total comprehensive income	0	0	0	-36,401	-36,401	14,561	14,561		-21,840		-21,840
Total increase (decrease) in equity	0	0	0	-36,401	-36,401	14,561	14,561		-21,840		-21,840
Equity at end of period	930,425	930,425	7,327	-373,974	-373,974	29,112	29,112		592,890		592,890

**2021/03/31 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	Equity attributable to former owner of business combination under common control	Non-controlling interests	Total equity
Equity at beginning of period	930,425	930,425	0	-339,095	-339,095	18,230	18,230		609,560	160,545		770,105
Profit (loss)	0	0	0	68	68	0	0		68	2,444		2,512
Other comprehensive income	0	0	0	0	0	-1,625	-1,625		-1,625	-848		-2,473
Total comprehensive income	0	0	0	68	68	-1,625	-1,625		-1,557	1,596		39
Total increase (decrease) in equity	0	0	0	68	68	-1,625	-1,625		-1,557	1,596		39
Equity at end of period	930,425	930,425	0	-339,027	-339,027	16,605	16,605		608,003	162,141		770,144

**Logah Technology Corporation and its subsidiaries**  
**Consolidated Statements of Cash Flows**  
**For the three months ended March 31, 2022 and 2021**  
**(Expressed in Thousands of New Taiwan Dollars)**

Accounting Title	2022/01/01T o2022/03/31	2021/01/01T o2021/03/31
<b>Statements of Cash Flows</b>		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-37,138	2,517
Profit (loss) before tax	-37,138	2,517
Depreciation expense	24,640	24,409
Amortization expense	756	771
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-1,048	1,555
Interest expense	5,704	5,463
Interest income	-98	-102
Loss (gain) on disposal of property, plan and equipment	-182	800
Reversal of impairment loss on non-financial assets	3,278	293
Unrealized foreign exchange loss (gain)	-6,071	3,439
Total adjustments to reconcile profit (loss)	26,979	36,628
Decrease (increase) in notes receivable	0	801
Decrease (increase) in accounts receivable	53,392	8,620
Decrease (increase) in accounts receivable due from related parties	2,026	-4,946
Decrease (increase) in other receivable	4,175	-4,635
Decrease (increase) in other receivable due from related parties	-2,057	0
Decrease (increase) in inventories	-2,571	-31
Decrease (increase) in other current assets	-1,299	1,913
Total changes in operating assets	53,666	1,722
Increase (decrease) in contract liabilities	-89	0
Increase (decrease) in notes payable	-1,459	-1,530
Increase (decrease) in accounts payable	-84,339	11,929
Increase (decrease) in accounts payable to related parties	-10,352	7,870
Increase (decrease) in other payable	-24,652	-8,460
Increase (decrease) in other payable to related parties	0	75
Increase (decrease) in other current liabilities	-61	2,293
Total changes in operating liabilities	-120,952	12,177
Total changes in operating assets and liabilities	-67,286	13,899
Total adjustments	-40,307	50,527
Cash inflow (outflow) generated from operations	-77,445	53,044
Interest received	98	102
Interest paid	-5,541	-10,033
Income taxes refund (paid)	0	-1,743

**Logah Technology Corporation and its subsidiaries**  
**Consolidated Statements of Cash Flows**  
**For the three months ended March 31, 2022 and 2021**  
**(Expressed in Thousands of New Taiwan Dollars)**

Accounting Title	2022/01/01T o2022/03/31	2021/01/01T o2021/03/31
<b>Statements of Cash Flows</b>		
Net cash flows from (used in) operating activities	-82,888	41,370
Cash flows from (used in) investing activities		
Net cash flow from acquisition of subsidiaries	-12,100	0
Acquisition of property, plant and equipment	-15,670	-7,600
Proceeds from disposal of property, plant and equipment	182	0
Increase in other financial assets	-15,680	3,629
Net cash flows from (used in) investing activities	-43,268	-3,971
Cash flows from (used in) financing activities		
Increase in short-term loans	158,652	13,578
Decrease in short-term loans	-51,024	-24,090
Proceeds from long-term debt	43,334	0
Repayments of long-term debt	-46,613	-17,945
Increase in guarantee deposits received	-340	-1,113
Decrease in other payables to related parties	36,563	-4,404
Payments of lease liabilities	-5,592	-5,552
Net cash flows from (used in) financing activities	134,980	-39,526
Effect of exchange rate changes on cash and cash equivalents	1,246	-51
Net increase (decrease) in cash and cash equivalents	10,070	-2,178
Cash and cash equivalents at beginning of period	51,640	42,708
Cash and cash equivalents at end of period	61,710	40,530
Cash and cash equivalents reported in the statement of financial position	61,710	40,530