

Logah Technology Corporation and its subsidiaries

Consolidated Balance Sheet

June 30, 2022, December 31, 2021, and June 30, 2021

Unit: NT\$1,000

Accounting Title	2022/6/30	2021/12/31	2021/6/30
Balance Sheet			
Current assets			
Cash and cash equivalents	73,760	51,640	51,314
Notes receivable, net	0	0	1,277
Accounts receivable, net	246,297	329,464	275,980
Accounts receivable due from related parties, net	7,910	6,764	14,854
Other receivables	8,517	19,836	24,099
Other receivables due from related parties	0	0	620
Current tax assets	967	825	0
Current inventories	98,410	109,346	93,688
Other current assets	48,050	57,580	64,948
Total current assets	483,911	575,455	526,780
Non-current assets			
Property, plant and equipment	437,247	440,239	454,862
Right-of-use assets	261,216	270,513	282,719
Investment property, net	119,517	118,806	119,346
Intangible assets	12,289	13,094	14,695
Deferred tax assets	39,611	38,365	38,957
Other non-current assets	19,787	6,874	2,343
Total non-current assets	889,667	887,891	912,922
Total assets	1,373,578	1,463,346	1,439,702
Current liabilities			
Current borrowings	202,562	111,988	101,390
Current contract liabilities	479	508	0
Notes payable	0	1,459	4,377
Accounts payable	185,710	316,973	285,673
Accounts payable to related parties	13,660	23,956	36,285
Other payables	64,636	96,909	84,676
Other payables to related parties	138,740	77,850	6,587
Current tax liabilities	0	0	811
Current lease liabilities	24,171	23,164	22,555
Other current liabilities	57,111	57,860	52,565
Total current liabilities	687,069	710,667	594,919
Non-current liabilities			

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Consolidated Balance Sheet

June 30,2022,December 31,2021,and June 30,2021

Unit: NT\$1,000

Accounting Title	2022/6/30	2021/12/31	2021/6/30
Balance Sheet			
Non-current portion of non-current borrowings	45,856	24,670	36,911
Deferred tax liabilities	13,516	12,528	13,939
Non-current lease liabilities	6,889	18,754	30,423
Other non-current liabilities	69,919	81,997	33,019
Total non-current liabilities	136,180	137,949	114,292
Total liabilities	823,249	848,616	709,211
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)	-413,889	-337,573	-338,687
Total retained earnings	-413,889	-337,573	-338,687
Other equity interest			
Total other equity interest	26,466	14,551	13,604
Total equity attributable to owners of parent	550,329	614,730	605,342
Equity attributable to former owner of business combination unde	0	0	125,149
Total equity	550,329	614,730	730,491
Total liabilities and equity	1,373,578	1,463,346	1,439,702
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
June 30,2022,December 31,2021,and June 30,2021

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

Accounting Title	2022/2nd	2021/2nd	2022/01/01T o2022/06/30	2021/01/01T o2021/06/30
Income Statement				
Total operating revenue	181,189	276,761	392,588	595,877
Total operating costs	187,287	274,759	405,546	557,782
Gross profit (loss) from operations	-6,098	2,002	-12,958	38,095
Gross profit (loss) from operations	-6,098	2,002	-12,958	38,095
Operating expenses				
Selling expenses	7,079	6,409	12,537	15,126
Administrative expenses	20,706	22,637	43,330	44,643
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	0	-600	-1,048	955
Total operating expenses	27,785	28,446	54,819	60,724
Net operating income (loss)	-33,883	-26,444	-67,777	-22,629
Non-operating income and expenses				
Total interest income	112	142	210	244
Total other income	434	2,179	1,025	12,726
Other gains and losses, net	-28	-7,859	1,743	-14,343
Finance costs, net	6,035	4,631	11,739	10,094
Total non-operating income and expenses	-5,517	-10,169	-8,761	-11,467
Profit (loss) from continuing operations before tax	-39,400	-36,613	-76,538	-34,096
Total tax expense (income)	515	-654	-222	-649
Profit (loss) from continuing operations	-39,915	-35,959	-76,316	-33,447
Profit (loss)	-39,915	-35,959	-76,316	-33,447
Other comprehensive income				
Exchange differences on translation	-3,307	-4,444	14,894	-7,323
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-661	-750	2,979	-1,156
Components of other comprehensive income that will be reclassified to profit or loss	-2,646	-3,694	11,915	-6,167
Other comprehensive income, net	-2,646	-3,694	11,915	-6,167
Total comprehensive income	-42,561	-39,653	-64,401	-39,614
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	-39,915	340	-76,316	408
Profit (loss), attributable to former owner of business combination under common control	0	-36,299	0	-33,855
Comprehensive income, attributable to owners of parent	-42,561	-2,661	-64,401	-4,218
Comprehensive income, attributable to former owner of business combination under common control	0	-36,992	0	-35,396
Basic earnings per share				
Total basic earnings per share	-0.43	0	-0.82	0
Diluted earnings per share				
Total diluted earnings per share	-0.43	0	-0.82	0

Logah Technology Corporation and its subsidiaries
Consolidated Statement of Changes in Equity
June 30,2022,December 31,2021,and June 30,2021
(Expressed in Thousands of New Taiwan Dollars)

2022/06/30 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	930,425	930,425	7327	-337,573	-337,573	14,551	14,551		614,730		614,730
Profit (loss)	0	0	0	-76,316	-76,316	0	0		-76,316		-76,316
Other comprehensive income	0	0	0	0	0	11,915	11,915		11,915		11,915
Total comprehensive income	0	0	0	-76,316	-76,316	11,915	11,915		-64,401		-64,401
Total increase (decrease) in equity	0	0	0	-76,316	-76,316	11,915	11,915		-64,401		-64,401
Equity at end of period	930,425	930,425	7327	-413,889	-413,889	26,466	26,466		550,329		550,329

2021/06/30 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	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	160545		770,105
Profit (loss)	0	0	0	408	408	0	0		408	-33855		-33,447
Other comprehensive income	0	0	0	0	0	-4,626	-4,626		-4,626	-1541		-6,167
Total comprehensive income	0	0	0	408	408	-4,626	-4,626		-4,218	-35396		-39,614
Total increase (decrease) in equity	0	0	0	408	408	-4,626	-4,626		-4,218	-35396		-39,614
Equity at end of period	930,425	930,425	0	-338,687	-338,687	13,604	13,604		605,342	125149		730,491

Logah Technology Corporation and its subsidiaries
Consolidated Statements of Cash Flows
June 30,2022,December 31,2021,and June 30,2021
(Expressed in Thousands of New Taiwan Dollars)

Accounting Title	2022/01/01T o2022/06/30	2021/01/01T o2021/06/30
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-76,538	-34,096
Profit (loss) before tax	-76,538	-34,096
Depreciation expense	50,015	53,419
Amortization expense	1,548	1,531
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-1,048	955
Interest expense	11,739	10,094
Interest income	-210	-244
Loss (gain) on disposal of property, plan and equipment	-177	5,004
Reversal of impairment loss on non-financial assets	4,102	20,008
Unrealized foreign exchange loss (gain)	-759	7,280
Total adjustments to reconcile profit (loss)	65,210	98,047
Decrease (increase) in notes receivable	0	-491
Decrease (increase) in accounts receivable	90,477	87,123
Decrease (increase) in accounts receivable due from related parties	204	-11,582
Decrease (increase) in other receivable	11,319	-1,083
Decrease (increase) in other receivable due from related parties	0	-620
Decrease (increase) in inventories	6,834	13,540
Decrease (increase) in other current assets	-1,032	3,853
Total changes in operating assets	107,802	90,740
Increase (decrease) in contract liabilities	-29	0
Increase (decrease) in notes payable	-1,459	-2,989
Increase (decrease) in accounts payable	-131,263	-14,082
Increase (decrease) in accounts payable to related parties	-10,296	-21,650
Increase (decrease) in other payable	-34,914	-12,888
Increase (decrease) in other payable to related parties	0	-221
Increase (decrease) in other current liabilities	5,366	706
Total changes in operating liabilities	-172,595	-51,124
Total changes in operating assets and liabilities	-64,793	39,616
Total adjustments	417	137,663
Cash inflow (outflow) generated from operations	-76,121	103,567
Interest received	210	244
Interest paid	-12,288	-14,917
Income taxes refund (paid)	0	-1,758
Net cash flows from (used in) operating activities	-88,199	87,136
Cash flows from (used in) investing activities		
Net cash flow from acquisition of subsidiaries	-24,333	0
Acquisition of property, plant and equipment	-21,662	-15,999
Proceeds from disposal of property, plant and equipment	186	517
Increase in other financial assets	-1,945	5,811
Net cash flows from (used in) investing activities	-47,754	-9,671

Logah Technology Corporation and its subsidiaries
Consolidated Statements of Cash Flows
June 30,2022,December 31,2021,and June 30,2021
(Expressed in Thousands of New Taiwan Dollars)

Accounting Title	2022/01/01T o2022/06/30	2021/01/01T o2021/06/30
Statements of Cash Flows		
Cash flows from (used in) financing activities		
Increase in short-term loans	226,590	53,301
Decrease in short-term loans	-112,809	-69,999
Proceeds from long-term debt	43,570	0
Repayments of long-term debt	-56,768	-32,656
Increase in guarantee deposits received	-724	-889
Decrease in other payables to related parties	69,621	-5,632
Payments of lease liabilities	-12,544	-12,402
Net cash flows from (used in) financing activities	156,936	-68,277
Effect of exchange rate changes on cash and cash equivalents	1,137	-582
Net increase (decrease) in cash and cash equivalents	22,120	8,606
Cash and cash equivalents at beginning of period	51,640	42,708
Cash and cash equivalents at end of period	73,760	51,314
Cash and cash equivalents reported in the statement of financial position	73,760	51,314