

Logah Technology Corporation and its subsidiaries

Consolidated Balance Sheet

March 31, 2023, December 31, 2022, and March 31, 2022

(Expressed In thousand dollars of TWD)

Accounting Title	2023/03/31	2022/12/31	2022/03/31
Balance Sheet			
Current assets			
Cash and cash equivalents	105,119	101,625	61,710
Accounts receivable, net	303,567	295,405	286,085
Accounts receivable due from related parties, net	790	3,382	7,411
Other receivables	13,760	18,598	15,661
Other receivables due from related parties	200	0	2,057
Current tax assets	5	5	828
Current inventories	93,217	106,328	108,639
Other current assets	46,961	35,884	61,676
Total current assets	563,619	561,227	544,067
Non-current assets			
Property, plant and equipment	412,808	424,798	451,005
Right-of-use assets	239,815	245,799	273,290
Investment property, net	117,317	117,500	122,467
Intangible assets	10,098	11,031	12,743
Deferred tax assets	39,370	40,962	37,903
Other non-current assets	5,459	17,759	24,490
Total non-current assets	824,867	857,849	921,898
Total assets	1,388,486	1,419,076	1,465,965
Current liabilities			
Current borrowings	333,940	255,882	225,531
Current contract liabilities	288	251	419
Accounts payable	182,895	238,164	232,634
Accounts payable to related parties	18,766	12,993	13,604
Other payables	58,142	64,443	75,362
Other payables to related parties	165,943	159,198	115,793
Current tax liabilities	194	188	0
Current lease liabilities	13,692	19,026	24,318
Other current liabilities	58,262	50,634	40,434
Total current liabilities	832,122	800,779	728,095

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(Expressed In thousand dollars of TWD)

Accounting Title	2023/03/31	2022/12/31	2022/03/31
Balance Sheet			
Non-current liabilities			
Non-current portion of non-current borrowings	6,861	22,819	41,755
Deferred tax liabilities	13,339	13,292	16,298
Non-current lease liabilities	0	0	13,932
Other non-current liabilities	26,046	47,385	72,995
Total non-current liabilities	46,246	83,496	144,980
Total liabilities	878,368	884,275	873,075
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	7,327
Retained earnings			
Unappropriated retained earnings (accumulated deficit)	-455,912	-430,276	-373,974
Total retained earnings	-455,912	-430,276	-373,974
Other equity interest			
Total other equity interest	28,278	27,325	29,112
Total equity attributable to owners of parent	510,118	534,801	592,890
Equity attributable to former owner of business combination under common control	0	0	0
Total equity	510,118	534,801	592,890
Total liabilities and equity	1,388,486	1,419,076	1,465,965
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 Statement of Comprehensive income For the three months ended March 31, 2023 and 2022 (Expressed In thousand dollars of TWD, except earnings (loss) per share)

Accounting Title	2023/01/01To2023/03/31	2022/01/01To2022/03/31
Income Statement		
Total operating revenue	206,141	211,399
Total operating costs	194,737	218,259
Gross profit (loss) from operations	11,404	-6,860
Gross profit (loss) from operations	11,404	-6,860
Operating expenses		
Selling expenses	6,868	5,458
Administrative expenses	22,661	22,624
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-284	-1,048
Total operating expenses	29,245	27,034
Net operating income (loss)	-17,841	-33,894
Non-operating income and expenses		
Total interest income	268	98
Total other income	1,200	591
Other gains and losses, net	-2,308	1,771
Finance costs, net	6,632	5,704
Total non-operating income and expenses	-7,472	-3,244
Profit (loss) from continuing operations before tax	-25,313	-37,138
Total tax expense (income)	323	-737
Profit (loss) from continuing operations	-25,636	-36,401
Profit (loss)	-25,636	-36,401
Other comprehensive income		
Exchange differences on translation	1,191	18,201
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	238	3,640
Components of other comprehensive income that will be reclassified to profit or loss	953	14,561
Other comprehensive income, net	953	14,561
Total comprehensive income	-24,683	-21,840

Logah Technology Corporation and its subsidiaries

Consolidated Statement of Comprehensive income For the three months ended March 31, 2023 and 2022 (Expressed In thousand dollars of TWD, except earnings (loss) per share)

Accounting Title	2023/01/01To2023/03/31	2022/01/01To2022/03/31
Income Statement		
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	-25,636	-36,401
Comprehensive income, attributable to owners of parent	-24,683	-21,840
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	-0.28	-0.39
Total basic earnings per share	-0.28	-0.39
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	-0.28	-0.39
Total diluted earnings per share	-0.28	-0.39

Logah Technology Corporation and its subsidiaries

Consolidated Statement of Changes in Equity For the three months ended March 31, 2023 and 2022 (Expressed In thousand dollars of TWD)

2023/03/31 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	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	930,425	930,425	7,327	-430,276	-430,276	27,325	27,325	534,801		534,801
Profit (loss)	0	0	0	-25,636	-25,636	0	0	-25,636		-25,636
Other comprehensive income	0	0	0	0	0	953	953	953		953
Total comprehensive income	0	0	0	-25,636	-25,636	953	953	-24,683		-24,683
Total increase (decrease) in equity	0	0	0	-25,636	-25,636	953	953	-24,683		-24,683
Equity at end of period	930,425	930,425	7,327	-455,912	-455,912	28,278	28,278	510,118		510,118

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	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

Logah Technology Corporation and its subsidiaries

Consolidated Statement of Cash Flows For the three months ended March 31, 2023 and 2022 (Expressed In thousand dollars of TWD)

Accounting Title	2023/01/01To2023/03/31	2022/01/01To2022/03/31
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-25,313	-37,138
Profit (loss) before tax	-25,313	-37,138
Depreciation expense	25,357	24,640
Amortization expense	818	756
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-284	-1,048
Interest expense	6,632	5,704
Interest income	-268	-98
Loss (gain) on disposal of property, plan and equipment	-215	-182
Reversal of impairment loss on non-financial assets	857	3,278
Unrealized foreign exchange loss (gain)	-2,034	-6,071
Total adjustments to reconcile profit (loss)	30,863	26,979
Decrease (increase) in accounts receivable	-7,871	53,392
Decrease (increase) in accounts receivable due from related parties	3,417	2,026
Decrease (increase) in other receivable	4,838	4,175
Decrease (increase) in other receivable due from related parties	-10	-2,057
Decrease (increase) in inventories	12,254	-2,571
Decrease (increase) in other current assets	1,309	-1,299
Total changes in operating assets	13,937	53,666
Increase (decrease) in contract liabilities	37	-89
Increase (decrease) in notes payable	0	-1,459
Increase (decrease) in accounts payable	-55,269	-84,339
Increase (decrease) in accounts payable to related parties	5,773	-10,352
Increase (decrease) in other payable	-4,268	-24,652
Increase (decrease) in other current liabilities	4,123	-61
Total changes in operating liabilities	-49,604	-120,952
Total changes in operating assets and liabilities	-35,667	-67,286
Total adjustments	-4,804	-40,307
Cash inflow (outflow) generated from operations	-30,117	-77,445

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Consolidated Statement of Cash Flows For the three months ended March 31, 2023 and 2022 (Expressed In thousand dollars of TWD)

Accounting Title	2023/01/01To2023/03/31	2022/01/01To2022/03/31
Statements of Cash Flows		
Interest received	268	98
Interest paid	-6,882	-5,541
Net cash flows from (used in) operating activities	-36,731	-82,888
Cash flows from (used in) investing activities		
Net cash flow from acquisition of subsidiaries	-12,203	-12,100
Acquisition of property, plant and equipment	-5,217	-15,670
Proceeds from disposal of property, plant and equipment	25	182
Increase in other financial assets	-86	-15,680
Net cash flows from (used in) investing activities	-17,481	-43,268
Cash flows from (used in) financing activities		
Increase in short-term loans	156,424	158,652
Decrease in short-term loans	-79,362	-51,024
Proceeds from long-term debt	0	43,334
Repayments of long-term debt	-10,068	-46,613
Decrease in guarantee deposits received	0	-340
Decrease in other payables to related parties	-3,398	36,563
Payments of lease liabilities	-5,640	-5,592
Net cash flows from (used in) financing activities	57,956	134,980
Effect of exchange rate changes on cash and cash equivalents	-250	1,246
Net increase (decrease) in cash and cash equivalents	3,494	10,070
Cash and cash equivalents at beginning of period	101,625	51,640
Cash and cash equivalents at end of period	105,119	61,710
Cash and cash equivalents reported in the statement of financial position	105,119	61,710