

Logah Technology Corporation and its subsidiaries

Consolidated Balance Sheet

June 30, 2023, December 31, 2022, and June 30, 2022

(Expressed In thousand dollars of TWD)

Accounting Title	2023/06/30	2022/12/31	2022/06/30
Balance Sheet			
Current assets			
Cash and cash equivalents	116,984	101,625	73,760
Notes receivable, net	254	0	0
Accounts receivable, net	273,841	295,405	246,297
Accounts receivable due from related parties, net	40	3,382	7,910
Other receivables	12,564	18,598	8,517
Current tax assets	18	5	967
Current inventories	84,804	106,328	98,410
Other current assets	49,693	35,884	48,050
Total current assets	538,198	561,227	483,911
Non-current assets			
Property, plant and equipment	395,042	424,798	437,247
Right-of-use assets	229,002	245,799	261,216
Investment property, net	113,361	117,500	119,517
Intangible assets	9,398	11,031	12,289
Deferred tax assets	44,199	40,962	39,611
Other non-current assets	5,571	17,759	19,787
Total non-current assets	796,573	857,849	889,667
Total assets	1,334,771	1,419,076	1,373,578
Current liabilities			
Current borrowings	272,722	255,882	202,562
Current contract liabilities	155	251	479
Accounts payable	148,414	238,164	185,710
Accounts payable to related parties	18,671	12,993	13,660
Other payables	41,541	64,443	64,636
Other payables to related parties	162,424	159,198	138,740
Current tax liabilities	198	188	0
Current lease liabilities	7,797	19,026	24,171
Other current liabilities	77,852	50,634	57,111
Total current liabilities	729,774	800,779	687,069

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(Expressed In thousand dollars of TWD)

Accounting Title	2023/06/30	2022/12/31	2022/06/30
Balance Sheet			
Non-current liabilities			
Non-current portion of non-current borrowings	86,960	22,819	45,856
Deferred tax liabilities	11,837	13,292	13,516
Non-current lease liabilities	600	0	6,889
Other non-current liabilities	26,421	47,385	69,919
Total non-current liabilities	125,818	83,496	136,180
Total liabilities	855,592	884,275	823,249
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)	-482,016	-430,276	-413,889
Total retained earnings	-482,016	-430,276	-413,889
Other equity interest			
Total other equity interest	23,443	27,325	26,466
Total equity attributable to owners of parent	479,179	534,801	550,329
Equity attributable to former owner of business combination under common control	0	0	0
Total equity	479,179	534,801	550,329
Total liabilities and equity	1,334,771	1,419,076	1,373,578
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 June 30, 2023 and 2022

(Expressed In thousand dollars of TWD, except earnings (loss) per share)

Accounting Title	2023/01/01To2023/06/30	2022/01/01To2022/06/30
Income Statement		
Total operating revenue	394,807	392,588
Total operating costs	376,065	405,546
Gross profit (loss) from operations	18,742	-12,958
Gross profit (loss) from operations	18,742	-12,958
Operating expenses		
Selling expenses	13,175	12,537
Administrative expenses	45,379	43,330
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-645	-1,048
Total operating expenses	57,909	54,819
Net operating income (loss)	-39,167	-67,777
Non-operating income and expenses		
Total interest income	698	210
Total other income	1,998	1,025
Other gains and losses, net	-3,405	1,743
Finance costs, net	12,502	11,739
Total non-operating income and expenses	-13,211	-8,761
Profit (loss) from continuing operations before tax	-52,378	-76,538
Total tax expense (income)	-638	-222
Profit (loss) from continuing operations	-51,740	-76,316
Profit (loss)	-51,740	-76,316
Other comprehensive income		
Exchange differences on translation	-4,854	14,894
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-972	2,979
Components of other comprehensive income that will be reclassified to profit or loss	-3,882	11,915
Other comprehensive income, net	-3,882	11,915
Total comprehensive income	-55,622	-64,401

Logah Technology Corporation and its subsidiaries

Consolidated Statement of Comprehensive income

For the three months ended June 30, 2023 and 2022

(Expressed In thousand dollars of TWD, except earnings (loss) per share)

Accounting Title	2023/01/01To2023/06/30	2022/01/01To2022/06/30
Income Statement		
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	-51,740	-76,316
Comprehensive income, attributable to owners of parent	-55,622	-64,401
Basic earnings per share		
Total basic earnings per share	-0.56	-0.82
Diluted earnings per share		
Total diluted earnings per share	-0.56	-0.82

Logah Technology Corporation and its subsidiaries

Consolidated Statement of Changes in Equity For the three months ended June 30, 2023 and 2022 (Expressed In thousand dollars of TWD)

2023/06/30 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	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	-51,740	-51,740	0	0	-51,740		-51,740
Other comprehensive income	0	0	0	0	0	-3,882	-3,882	-3,882		-3,882
Total comprehensive income	0	0	0	-51,740	-51,740	-3,882	-3,882	-55,622		-55,622
Total increase (decrease) in equity	0	0	0	-51,740	-51,740	-3,882	-3,882	-55,622		-55,622
Equity at end of period	930,425	930,425	7,327	-482,016	-482,016	23,443	23,443	479,179		479,179

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	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	-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	7,327	-413,889	-413,889	26,466	26,466	550,329		550,329

Logah Technology Corporation and its subsidiaries

Consolidated Statement of Cash Flows For the three months ended June 30, 2023 and 2022 (Expressed In thousand dollars of TWD)

Accounting Title	2023/01/01To2023/06/30	2022/01/01To2022/06/30
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-52,378	-76,538
Profit (loss) before tax	-52,378	-76,538
Depreciation expense	49,850	50,015
Amortization expense	1,644	1,548
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-645	-1,048
Interest expense	12,502	11,739
Interest income	-698	-210
Loss (gain) on disposal of property, plan and equipment	-181	-177
Reversal of impairment loss on non-financial assets	2,467	4,102
Unrealized foreign exchange loss (gain)	7,907	-759
Total adjustments to reconcile profit (loss)	72,846	65,210
Decrease (increase) in notes receivable	-261	0
Decrease (increase) in accounts receivable	17,378	90,477
Decrease (increase) in accounts receivable due from related parties	866	204
Decrease (increase) in other receivable	6,034	11,319
Decrease (increase) in inventories	19,057	6,834
Decrease (increase) in other current assets	-1,587	-1,032
Total changes in operating assets	41,487	107,802
Increase (decrease) in contract liabilities	-96	-29
Increase (decrease) in notes payable	0	-1,459
Increase (decrease) in accounts payable	-89,750	-131,263
Increase (decrease) in accounts payable to related parties	5,678	-10,296
Increase (decrease) in other payable	-11,655	-34,914
Increase (decrease) in other current liabilities	4,716	5,366
Total changes in operating liabilities	-91,107	-172,595
Total changes in operating assets and liabilities	-49,620	-64,793
Total adjustments	23,226	417
Cash inflow (outflow) generated from operations	-29,152	-76,121

Logah Technology Corporation and its subsidiaries

Consolidated Statement of Cash Flows For the three months ended June 30, 2023 and 2022 (Expressed In thousand dollars of TWD)

Accounting Title	2023/01/01 To 2023/06/30	2022/01/01 To 2022/06/30
Statements of Cash Flows		
Interest received	698	210
Interest paid	-12,904	-12,288
Income taxes refund (paid)	-38	0
Net cash flows from (used in) operating activities	-41,396	-88,199
Cash flows from (used in) investing activities		
Net cash flow from acquisition of subsidiaries	-24,218	-24,333
Acquisition of property, plant and equipment	-24,368	-21,662
Proceeds from disposal of property, plant and equipment	482	186
Increase in other financial assets	0	-1,945
Decrease in other financial assets	216	0
Net cash flows from (used in) investing activities	-47,888	-47,754
Cash flows from (used in) financing activities		
Increase in short-term loans	214,530	226,590
Decrease in short-term loans	-191,461	-112,809
Proceeds from long-term debt	115,178	43,570
Repayments of long-term debt	-20,976	-56,768
Decrease in guarantee deposits received	-132	-724
Increase in other payables to related parties	6,243	69,621
Payments of lease liabilities	-12,634	-12,544
Net cash flows from (used in) financing activities	110,748	156,936
Effect of exchange rate changes on cash and cash equivalents	-6,105	1,137
Net increase (decrease) in cash and cash equivalents	15,359	22,120
Cash and cash equivalents at beginning of period	101,625	51,640
Cash and cash equivalents at end of period	116,984	73,760
Cash and cash equivalents reported in the statement of financial position	116,984	73,760