

Logah Technology Corporation and its subsidiaries

Consolidated Balance Sheet

September 30, 2023, December 31, 2022, and September 30, 2022

(Expressed In thousand dollars of TWD)

Accounting Title	2023/09/30	2022/12/31	2022/09/30
Balance Sheet			
Current assets			
Cash and cash equivalents	87,220	101,625	79,152
Notes receivable, net	425	0	0
Accounts receivable, net	329,138	295,405	278,630
Accounts receivable due from related parties, net	0	3,382	3,479
Other receivables	9,814	18,598	14,258
Current tax assets	18	5	0
Current inventories	89,924	106,328	106,421
Other current assets	57,794	35,884	41,879
Total current assets	574,333	561,227	523,819
Non-current assets			
Property, plant and equipment	408,195	424,798	426,377
Right-of-use assets	231,597	245,799	256,559
Investment property, net	117,462	117,500	119,941
Intangible assets	8,901	11,031	12,149
Deferred tax assets	46,670	40,962	43,074
Other non-current assets	3,095	17,759	20,026
Total non-current assets	815,920	857,849	878,126
Total assets	1,390,253	1,419,076	1,401,945
Current liabilities			
Current borrowings	305,076	255,882	218,895
Current contract liabilities	211	251	415
Accounts payable	185,484	238,164	211,744
Accounts payable to related parties	5,397	12,993	5,110
Other payables	50,678	64,443	63,803
Other payables to related parties	134,125	159,198	159,370
Current tax liabilities	407	188	59
Current lease liabilities	2,665	19,026	24,706
Other current liabilities	70,096	50,634	51,544
Total current liabilities	754,139	800,779	735,646

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September 30, 2023, December 31, 2022, and September 30, 2022

(Expressed In thousand dollars of TWD)

Accounting Title	2023/09/30	2022/12/31	2022/09/30
Balance Sheet			
Non-current liabilities			
Non-current portion of non-current borrowings	104,830	22,819	35,188
Deferred tax liabilities	16,844	13,292	15,793
Non-current lease liabilities	728	0	1,318
Other non-current liabilities	27,392	47,385	60,694
Total non-current liabilities	149,794	83,496	112,993
Total liabilities	903,933	884,275	848,639
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)	-493,775	-430,276	-419,390
Total retained earnings	-493,775	-430,276	-419,390
Other equity interest			
Total other equity interest	42,343	27,325	34,944
Total equity attributable to owners of parent	486,320	534,801	553,306
Total equity	486,320	534,801	553,306
Total liabilities and equity	1,390,253	1,419,076	1,401,945
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 September 30, 2023 and 2022

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

Accounting Title	2023/01/01To2023/09/30	2022/01/01To2022/09/30
Income Statement		
Total operating revenue	650,457	655,781
Total operating costs	603,772	642,587
Gross profit (loss) from operations	46,685	13,194
Gross profit (loss) from operations	46,685	13,194
Operating expenses		
Selling expenses	20,067	18,901
Administrative expenses	70,739	65,023
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-628	-1,124
Total operating expenses	90,178	82,800
Net operating income (loss)	-43,493	-69,606
Non-operating income and expenses		
Total interest income	882	318
Total other income	2,181	1,853
Other gains and losses, net	-8,009	3,911
Finance costs, net	18,674	17,578
Total non-operating income and expenses	-23,620	-11,496
Profit (loss) from continuing operations before tax	-67,113	-81,102
Total tax expense (income)	-3,614	715
Profit (loss) from continuing operations	-63,499	-81,817
Profit (loss)	-63,499	-81,817
Other comprehensive income		
Exchange differences on translation	18,772	25,491
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	3,754	5,098
Components of other comprehensive income that will be reclassified to profit or loss	15,018	20,393
Other comprehensive income, net	15,018	20,393
Total comprehensive income	-48,481	-61,424

Logah Technology Corporation and its subsidiaries

Consolidated Statement of Comprehensive income

For the three months ended September 30, 2023 and 2022

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

Accounting Title	2023/01/01To2023/09/30	2022/01/01To2022/09/30
Income Statement		
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	-63,499	-81,817
Comprehensive income, attributable to owners of parent	-48,481	-61,424
Basic earnings per share		
Total basic earnings per share	-0.68	-0.88
Diluted earnings per share		
Total diluted earnings per share	-0.68	-0.88

Logah Technology Corporation and its subsidiaries

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

2023/09/30 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	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	-63,499	-63,499	0	0	-63,499		-63,499
Other comprehensive income	0	0	0	0	0	15,018	15,018	15,018		15,018
Total comprehensive income	0	0	0	-63,499	-63,499	15,018	15,018	-48,481		-48,481
Total increase (decrease) in equity	0	0	0	-63,499	-63,499	15,018	15,018	-48,481		-48,481
Equity at end of period	930,425	930,425	7,327	-493,775	-493,775	42,343	42,343	486,320		486,320

2022/09/30 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	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	-81,817	-81,817	0	0	-81,817		-81,817
Other comprehensive income	0	0	0	0	0	20,393	20,393	20,393		20,393
Total comprehensive income	0	0	0	-81,817	-81,817	20,393	20,393	-61,424		-61,424
Total increase (decrease) in equity	0	0	0	-81,817	-81,817	20,393	20,393	-61,424		-61,424
Equity at end of period	930,425	930,425	7,327	-419,390	-419,390	34,944	34,944	553,306		553,306

Logah Technology Corporation and its subsidiaries

Consolidated Statement of Cash Flows

For the three months ended September 30, 2023 and 2022

(Expressed In thousand dollars of TWD)

Accounting Title	2023/01/01To2023/09/30	2022/01/01To2022/09/30
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-67,113	-81,102
Profit (loss) before tax	-67,113	-81,102
Depreciation expense	74,755	75,345
Amortization expense	2,498	2,366
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-628	-1,124
Interest expense	18,674	17,578
Interest income	-882	-318
Loss (gain) on disposal of property, plan and equipment	-216	-1,248
Impairment loss on non-financial assets	3,164	4,597
Unrealized foreign exchange loss (gain)	-1,954	-27,550
Total adjustments to reconcile profit (loss)	95,411	69,646
Decrease (increase) in notes receivable	-418	0
Decrease (increase) in accounts receivable	-27,890	63,790
Decrease (increase) in accounts receivable due from related parties	5,405	5,629
Decrease (increase) in other receivable	8,784	5,578
Decrease (increase) in inventories	13,240	-1,672
Decrease (increase) in other current assets	-3,560	-1,187
Total changes in operating assets	-4,439	72,138
Increase (decrease) in contract liabilities	-40	-93
Increase (decrease) in notes payable	0	-1,459
Increase (decrease) in accounts payable	-52,680	-105,229
Increase (decrease) in accounts payable to related parties	-7,596	-18,846
Increase (decrease) in other payable	-4,993	-36,341
Increase (decrease) in other current liabilities	1,204	191
Total changes in operating liabilities	-64,105	-161,777
Total changes in operating assets and liabilities	-68,544	-89,639
Total adjustments	26,867	-19,993
Cash inflow (outflow) generated from operations	-40,246	-101,095

Logah Technology Corporation and its subsidiaries

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

Accounting Title	2023/01/01 To 2023/09/30	2022/01/01 To 2022/09/30
Statements of Cash Flows		
Interest received	882	318
Interest paid	-18,887	-18,048
Income taxes refund (paid)	-28	784
Net cash flows from (used in) operating activities	-58,279	-118,041
Cash flows from (used in) investing activities		
Net cash flow from acquisition of subsidiaries	-36,344	-36,555
Acquisition of property, plant and equipment	-37,576	-24,224
Proceeds from disposal of property, plant and equipment	1,740	1,539
Increase in other financial assets	-2,998	0
Decrease in other financial assets	0	4,189
Net cash flows from (used in) investing activities	-75,178	-55,051
Cash flows from (used in) financing activities		
Increase in short-term loans	338,892	434,735
Decrease in short-term loans	-295,518	-282,393
Proceeds from long-term debt	139,481	43,637
Repayments of long-term debt	-34,604	-70,360
Decrease in guarantee deposits received	-132	-725
Increase in other payables to related parties	0	91,526
Decrease in other payables to related parties	-10,709	0
Payments of lease liabilities	-19,542	-18,194
Net cash flows from (used in) financing activities	117,868	198,226
Effect of exchange rate changes on cash and cash equivalents	1,184	2,378
Net increase (decrease) in cash and cash equivalents	-14,405	27,512
Cash and cash equivalents at beginning of period	101,625	51,640
Cash and cash equivalents at end of period	87,220	79,152
Cash and cash equivalents reported in the statement of financial position	87,220	79,152