Grand-Tek Technology Co., Ltd. <u>CONSOLIDATED BALANCE SHEETS</u> 2023/3/31 & 2022/12/31 & 2022/3/31

	2023/3/31 <u>EXPRESSED IN THOUSANDS</u>						0F	OF NEW TAIWAN DOLLARS 2022/3/31		
Assets			Amount	%		Amount	%		Amount	%
	Current assets									
1100	Cash and cash equivalents	\$	169,676	16	\$	148,581	13	\$	101,252	9
1110	Current financial assets at fair									
	value through profit or loss		68,190	6		54,810	5		143,655	13
1120	Current financial assets at fair									
	value through other									
	comprehensive income		-	-		-	-		-	-
1136	Current financial assets at									
	amortised cost		31,590	3		52,142	5		46,500	4
1170	Accounts receivables, net		204,249	19		256,244	22		191,643	17
1180	Accounts receivables -related									
	parties, net		161	-		2	-		29	-
1200	Other receivables		1,081	-		460	-		3,587	1
130X	Inventories		91,373	9		116,003	10		111,949	10
1410	Prepayments		12,521	1		20,537	2		23,533	2
1470	Other current assets		413			1,778	_		473	
11XX	Total current assets		579,254	54		650,557	57		622,621	56
	Non-current assets									
1600	Property, plant and equipment		443,084	41		437,778	38		444,293	40
1755	Right-of-use assets		32,923	3		35,283	3		33,608	3
1780	Intangible assets		2,861	-		2,185	-		1,468	-
1840	Deferred tax assets		7,175	1		7,161	1		8,789	1
1900	Other non-current assets		7,909	1		7,454	1		7,471	
15XX	Total non-current assets		493,952	46		489,861	43		495,629	44
1XXX	Total assets	\$	1,073,206	100	\$	1,140,418	100	\$	1,118,250	100

Grand-Tek Technology Co., Ltd. <u>CONSOLIDATED BALANCE SHEETS</u> 2023/3/31 & 2022/12/31 & 2022/3/31

			2023/3/31]	EXPRE	<u>SSED IN THO</u> 2022/12/31		OF NEW TAIWAN D 2022/3/31	OLLARS
	Liabilities and equity	A	mount	%		Amount	%	Amount	%
	Current liabilities								
2130	Current contract liabilities	\$	4,592	1	\$	6,270	-	\$-	-
2150	Notes payable		176	-		143	-	1,078	-
2170	Accounts payables		176,174	16		216,976	19	221,633	20
2180	Accounts payables -related parties		-	-		11	-	-	-
2200	Other payables		43,620	4		77,219	7	46,916	4
2230	Current tax liabilities		20,108	2		18,628	2	19,105	2
2280	Current lease liabilities		13,147	1		13,063	1	10,185	1
2320	Long-term liabilities, current								
	portion		10,449	1		10,483	1	12,311	1
2399	Other current liabilities		900			1,357		4,151	
21XX	Total current liabilities		269,166	25		344,150	30	315,379	28
	Non-current liabilities								
2540	Non-current portion of								
	non-current borrowings		134,333	13		136,890	12	171,450	15
2570	Deferred tax liabilities		4,795	-		4,754	1	3,095	-
2580	Non-current lease liabilities		21,604	2		23,959	2	24,846	2
2600	Other non-current liabilities		4,477			4,475		4,810	1
25XX	Total non-current liabilities		165,209	15		170,078	15	204,201	18
2XXX	Total liabilities		434,375	40		514,228	45	519,580	46
	Share capital								
3110	Share capital - common shares		245,915	23		245,915	22	245,915	22
	Capital surplus								
3200	Capital surplus		87,309	8		87,212	7	86,920	7
	Retained earnings								
3310	Legal reserve		84,950	8		84,950	7	76,524	7
3320	Special reserve		6,674	1		6,674	1	6,450	1
3350	Unappropriated retained earnings		217,295	20		204,915	18	185,910	17
	Other equity								
3400	Other equity interest	(3,312)		(3,476)		(3,049)	
3XXX	Total equity		638,831	60		626,190	55	598,670	54
3X2X	Total liabilities and equity	\$	1,073,206	100	\$	1,140,418	100	\$ 1,118,250	100

Notice to Readers

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	9850	Diluted earnings per share	<u> </u>		0.50	Ş		0.89

<u>Grand-Tek Technology Co., Ltd.</u> <u>CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME</u> 2023 & 2022 1/1-3/31

Notice to Readers

<u>Grand-Tek Technology Co., Ltd.</u> <u>CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY</u> <u>2023 & 2022 1/1-3/31</u>

EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS

			Capital surplus			Retained Earnings	Other	Equity	
	Common shares	Capital surplus — additional paid-in capital	Capital surplus — treasury share transactions	Capital surplus — employee share options	Legal reserve	Unappropriate retained Special reserve earnings	Financial statements translation d differences of foreign operations	Unrealized gains from financial assets measured at fair value through other comprehensive income	Total equity
<u>2022/1/1-3/31</u>									
Balance at 2022 1/1	<u>\$ 245,915</u>	\$ 82,946	\$ 3,874	<u>\$</u> -	\$ 76,524	<u>\$ 6,450 </u> \$ 163,830	(<u>\$ 4,703</u>)	(<u>\$ 1,971</u>)	\$ 572,865
Profit (1/1-3/31)	-	-	-	-	-	- 21,882	-	-	21,882
Other comprehensive income (loss) (1/1-3/31)						<u> </u>	1,654	2,169	3,823
Total comprehensive income (loss) (1/1-3/31)	<u> </u>		<u> </u>			21,882	1,654	2,169	25,705
Employee share options	-	-	-	100	-		-	-	100
Disposal of financial assets at Fair value through other comprehensive income						198		(198_)	
Balance at 2022 3/31	<u>\$ 245,915</u>	\$ 82,946	\$ 3,874	<u>\$ 100</u>	\$ 76,524	<u>\$ 6,450</u> <u>\$ 185,910</u>	(<u>\$ 3,049</u>)	<u>\$ -</u>	\$ 598,670
<u>2023/1/1-3/31</u>									
Balance at 2023 1/1	\$ 245,915	\$ 82,946	\$ 3,874	<u>\$ 392</u>	<u>\$ 84,950</u>	<u>\$ 6,674 </u> <u>\$ 204,915</u>	(<u>\$ 3,476</u>)	<u>\$ -</u>	\$ 626,190
Profit (1/1-3/31)	-	-	-	-	-	- 12,380	-	-	12,380
Other comprehensive income (loss) (1/1-3/31)		<u> </u>				<u> </u>	164		164
Total comprehensive income (loss) (1/1-3/31)						12,380	164		12,544
Employee share options				97		<u> </u>			97
Balance at 2023 3/31	\$ 245,915	\$ 82,946	\$ 3,874	\$ 489	\$ 84,950	<u>\$ 6,674</u> <u>\$ 217,295</u>	(\$ 3,312)	\$-	\$ 638,831

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Grand-Tek Technology Co., Ltd.CONSOLIDATED STATEMENTS OF CASH FLOWS2023 & 2022 1/1-3/31

EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS

	2023	3 1/1-3/31	2022 1/1-3/31
Cash flows from operating activities			
Profit (loss) before tax	\$	15,709 \$	27,751
Income and expenses that result in non-cash flows			
Income and expenses			
Depreciation		8,460	7,496
Amortization		576	210
Net losses (gains) on financial assets or liability at			
fair value through profit or loss	(97) (85)
Employee share options		97	100
Interest expense		1,036	888
Interest income	(670) (83)
Changes in assets / liabilities relating to operating			
activities			
Changes in assets relating to operating activities			
Financial assets at fair value through profit or			
loss	(13,283)	19,999
Notes receivable		-	47
Accounts receivables		51,995	34,132
Accounts receivables -related parties	(159) (29)
Other receivables	(621) (2,997)
Inventories		24,630 (29,324)
Prepayments		8,016 (263)
Other current assets		1,365 (63)
Changes in liabilities relating to operating			
activities			
Current contract liabilities	(1,678)	-
Notes payable		33 (1,645)
Accounts payables	(40,802) (10,129)
Accounts payables -related parties	(11)	-
Other payables	(33,599)(14,303)
Other current liabilities	(457)	2,461
Other non-current liabilities		2	2
Net cash flows provided by operating		20,542	34,165
Receipt of interest		670	83
Payment of interest	(1,036) (888)
Payment of income tax	(1,855)	-
Net cash flows provided by (used in) operating			
activities		18,321	33,360

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Grand-Tek Technology Co., Ltd.CONSOLIDATED STATEMENTS OF CASH FLOWS2023 & 2022 1/1-3/31

		2023 1/1-3/31		2022 1/1-3/31
Cash flows from investing activities				
Disposal of financial assets at fair value through other				
comprehensive income	\$	-	\$	5,405
Acquisition of financial assets at amortized cost		20,552		-
Acquisition of property, plant and equipment	(10,022)	(13,071)
Acquisition of intangible assets	(1,252)		-
Changes in other non-current assets	(455)	(1,014)
Net cash flows provided by (used in) investing				
activities		8,823	(8,680)
Cash flows from financing activities				
Redemption of lease liabilities	(3,624)	(2,443)
Decrease in long-term borrowings	(2,591)	(3,057)
Net cash flows provided by (used in) financing				
activities	(6,215)	(5,500)
Effects due to changes in exchange rate		166		1,546
Increase (decrease) in cash and cash equivalents		21,095		20,726
Cash and cash equivalents at beginning of period		148,581	_	80,526
Cash and cash equivalents at end of period	\$	169,676	\$	101,252

EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS

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