

CALITECH TECHNOLOGY CORPORATION**BALANCE SHEETS****(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)**

Assets		December 31, 2021		December 31, 2020	
		Amount	%	Amount	%
Current assets					
1100	Cash and cash equivalents	\$ 302,591	29	\$ 415,375	43
1110	Financial assets at fair value through profit or loss - current	106	-	307	-
1140	Contract assets - current	2,345	-	2,662	-
1170	Accounts receivable, net	86,000	8	80,293	8
1200	Other receivables	4,182	-	1,603	-
130X	Inventories, net	130,729	13	109,485	11
1410	Prepayments	7,891	1	4,987	1
1470	Other current assets	30	-	95	-
11XX	Total current assets	533,874	51	614,807	63
Non-current assets					
1600	Property, plant and equipment, net	494,594	48	349,963	36
1755	Right-of-use assets	1,430	-	830	-
1780	Intangible assets	2,814	-	1,422	-
1840	Deferred income tax assets	13,135	1	10,524	1
1900	Other non-current assets	383	-	-	-
15XX	Total non-current assets	512,356	49	362,739	37
1XXX	Total assets	\$ 1,046,230	100	\$ 977,546	100

(Continued)

CALITECH TECHNOLOGY CORPORATION
BALANCE SHEETS
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Liabilities and Equity		December 31, 2021		December 31, 2020	
		Amount	%	Amount	%
Liabilities					
Current liabilities					
2130	Contract liabilities - current	\$ 32,059	3	\$ 9,107	1
2170	Accounts payable	74,682	7	49,356	5
2200	Other payables	35,962	4	35,851	4
2230	Current income tax liabilities	14,899	2	14,793	1
2250	Provisions - current	858	-	923	-
2280	Lease liabilities - current	858	-	384	-
2320	Long-term liabilities - current portion	52,221	5	-	-
2399	Other current liabilities	4,147	-	7,744	1
21XX	Total current liabilities	<u>215,686</u>	<u>21</u>	<u>118,158</u>	<u>12</u>
Non-current liabilities					
2530	Corporate bonds payable	-	-	52,284	6
2550	Provisions - non-current	2,159	-	2,218	-
2580	Lease liabilities - non-current	586	-	451	-
2640	Net defined benefit liabilities - non-current	3,217	-	3,134	-
25XX	Total non-current liabilities	<u>5,962</u>	<u>-</u>	<u>58,087</u>	<u>6</u>
2XXX	Total liabilities	<u>221,648</u>	<u>21</u>	<u>176,245</u>	<u>18</u>
Equity					
Share capital					
3110	Ordinary shares	361,008	34	360,823	37
Capital surplus					
3200	Capital surplus	208,528	20	207,917	21
Retained earnings					
3310	Legal reserve	48,990	5	38,642	4
3350	Unappropriated retained earnings	206,056	20	193,919	20
3XXX	Total equity	<u>824,582</u>	<u>79</u>	<u>801,301</u>	<u>82</u>
3X2X	Total liabilities and equity	<u>\$ 1,046,230</u>	<u>100</u>	<u>\$ 977,546</u>	<u>100</u>

CALITECH TECHNOLOGY CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

		Years Ended December 31			
		2021		2020	
		Amount	%	Amount	%
4000	Operating revenue	\$ 505,844	100	\$ 547,855	100
5000	Operating costs	(317,511)	(63)	(344,321)	(63)
5900	Gross profit	188,333	37	203,534	37
	Operating expenses				
6100	Selling expenses	(15,707)	(3)	(13,338)	(3)
6200	General and administrative expenses	(38,171)	(8)	(39,365)	(7)
6300	Research and development expenses	(11,785)	(2)	(12,845)	(2)
6450	Expected credit impairment (losses) gains	(1)	-	19	-
6000	Total operating expenses	(65,664)	(13)	(65,529)	(12)
6900	Operating profit	122,669	24	138,005	25
	Non-operating income and expenses				
7100	Interest income	1,133	-	1,242	-
7010	Other income	423	-	351	-
7020	Other gains and losses	(3,625)	-	(8,401)	(1)
7050	Finance costs	(762)	-	(1,473)	-
7000	Total non-operating income and expenses	(2,831)	-	(8,281)	(1)
7900	Profit before income tax	119,838	24	129,724	24
7950	Income tax expense	(24,954)	(5)	(26,312)	(5)
8200	Profit for the year	\$ 94,884	19	\$ 103,412	19
	Other comprehensive income (loss)				
	Items that will not be reclassified to profit or loss				
8311	Remeasurements of defined benefit plans	(\$ 246)	-	\$ 77	-
8349	Income tax benefit related to items that will not be reclassified subsequently	49	-	(15)	-
8300	Total other comprehensive income (loss), net of tax	(\$ 197)	-	\$ 62	-
8500	Total comprehensive income (loss) for the year	\$ 94,687	19	\$ 103,474	19
	Earnings per share				
9750	Basic earnings per share	\$ 2.63		\$ 3.06	
9850	Diluted earnings per share	\$ 2.54		\$ 2.88	

CALITECH TECHNOLOGY CORPORATION
CHANGES IN EQUITY
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

			Retained Earnings		
	Ordinary Shares	Capital Surplus	Legal Reserve	Retained Earnings	Total
Years ended December 31, 2020					
Balance at January 1, 2020	\$ 316,267	\$ 56,553	\$ 30,340	\$ 155,675	\$ 558,835
Profit for the year	-	-	-	103,412	103,412
Other comprehensive income (loss) for the year	-	-	-	62	62
Total comprehensive income (loss)	-	-	-	103,474	103,474
Distribution of retained earnings of 2019:					
Legal reserve appropriated	-	-	8,302	(8,302)	-
Cash dividends	-	-	-	(56,928)	(56,928)
Due to recognition of equity component of convertible bonds issued	-	6,000	-	-	6,000
Convertible bonds converted to equity shares	44,556	145,364	-	-	189,920
Balance at December 31, 2020	<u>\$ 360,823</u>	<u>\$ 207,917</u>	<u>\$ 38,642</u>	<u>\$ 193,919</u>	<u>\$ 801,301</u>
Years ended December 31, 2021					
Balance at January 1, 2021	\$ 360,823	\$ 207,917	\$ 38,642	\$ 193,919	\$ 801,301
Profit for the year	-	-	-	94,884	94,884
Other comprehensive income (loss) for the year	-	-	-	(197)	(197)
Total comprehensive income (loss)	-	-	-	94,687	94,687
Distribution of retained earnings of 2020:					
Legal reserve appropriated	-	-	10,348	(10,348)	-
Cash dividends	-	-	-	(72,202)	(72,202)
Convertible bonds converted to equity shares	185	595	-	-	780
Unclaimed dividend	-	16	-	-	16
Balance at December 31, 2021	<u>\$ 361,008</u>	<u>\$ 208,528</u>	<u>\$ 48,990</u>	<u>\$ 206,056</u>	<u>\$ 824,582</u>

CALITECH TECHNOLOGY CORPORATION
STATEMENTS OF CASH FLOWS
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Years Ended December 31	
	2021	2020
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before tax for the year	\$ 119,838	\$ 129,724
Adjustments to reconcile profit before tax to net cash		
Income and expenses having no effect on cash flows		
Depreciation	10,272	10,950
Amortisation	964	584
Expected credit impairment losses (gains)	1	(19)
Net losses (gains) on financial assets (liabilities) at fair value through profit or loss	205	(550)
Interest income	(1,133)	(1,242)
Interest expense	762	1,473
Changes in assets/ liabilities relating to operating activities		
Net changes in assets relating to operating activities		
Contract assets - current	317	(824)
Accounts receivable	(5,708)	(2,149)
Other receivables	(2,589)	(918)
Inventories	(21,244)	27,953
Prepayments	(2,904)	1,876
Other current assets	65	(85)
Net changes in liabilities relating to operating activities		
Contract liabilities	22,952	(20,989)
Accounts payable	25,326	(3,448)
Other payables	303	3,159
Provisions - current	(65)	620
Other current liabilities	(3,597)	4,756
Provisions - non-current	(59)	309
Net defined benefit liabilities	(163)	(153)
Cash generated from operations	143,543	151,027
Interest received	1,143	1,272
Interest paid	(48)	(51)
Income tax paid	(27,410)	(20,649)
Net cash provided by operating activities	117,228	131,599
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of property, plant and equipment	(154,426)	(245,763)
Acquisition of intangible assets	(2,356)	(174)
Net cash used in investing activities	(156,782)	(245,937)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Increase in short-term loans	25,000	30,000
Repayments of short-term loans	(25,000)	(30,000)
Proceeds from issuing convertible corporate bonds	-	247,028
Cash payments for the principal portion of the lease liability	(1,044)	(1,248)
Cash dividends paid	(72,202)	(56,928)
Unclaimed dividend	16	-
Net cash (used in) provided by financing activities	(73,230)	188,852
Increase (Decrease) in cash and cash equivalents	(112,784)	74,514
Cash and cash equivalents at beginning of year	415,375	340,861
Cash and cash equivalents at end of year	\$ 302,591	\$ 415,375