

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

Assets		March 31, 2023		December 31, 2022		March 31, 2022	
		(Reviewed)		(Audited)		(Reviewed)	
		Amount	%	Amount	%	Amount	%
Current assets							
1100	Cash and cash equivalents	\$ 152,397	13	\$ 175,949	14	\$ 290,861	26
1110	Financial assets at fair value through profit or loss - current	-	-	18	-	32	-
1140	Contract assets - current	2,138	-	2,433	-	1,917	-
1150	Notes receivable, net	178	-	254	-	185	-
1170	Accounts receivable, net	109,328	9	121,798	10	84,515	8
1200	Other receivables	4,417	-	3,952	-	6,287	1
130X	Inventories, net	171,391	14	182,372	15	150,169	13
1410	Prepayments	8,934	1	13,599	1	9,672	1
1470	Other current assets	-	-	1	-	9	-
11XX	Total current assets	448,783	37	500,376	40	543,647	49
Non-current assets							
1600	Property, plant and equipment, net	755,315	62	746,053	59	546,841	49
1755	Right-of-use assets	1,224	-	1,490	-	1,171	-
1780	Intangible assets	2,648	-	2,553	-	2,554	-
1840	Deferred income tax assets	10,275	1	9,016	1	13,062	1
1900	Other non-current assets	85	-	3,000	-	10,073	1
15XX	Total non-current assets	769,547	63	762,112	60	573,701	51
1XX	Total assets	\$ 1,218,330	100	\$ 1,262,488	100	\$ 1,117,348	100

(Continued)

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

Liabilities and Equity		March 31, 2023 (Reviewed)		December 31, 2022 (Audited)		March 31, 2022 (Reviewed)	
		Amount	%	Amount	%	Amount	%
Liabilities							
Current liabilities							
2100	Short-term borrowings	\$ -	-	\$ 20,000	2	\$ -	-
2130	Contract liabilities - current	34,343	3	46,613	4	43,682	4
2170	Accounts payable	69,459	6	97,382	8	83,064	7
2200	Other payables	150,740	12	68,098	5	103,263	9
2230	Current income tax liabilities	35,944	3	27,554	2	23,917	2
2250	Provisions - current	554	-	371	-	869	-
2280	Lease liabilities - current	696	-	851	-	793	-
2320	Long-term liabilities - current portion	-	-	46,762	4	52,400	5
2399	Other current liabilities	1,136	-	2,963	-	6,048	1
21XX	Total current liabilities	<u>292,872</u>	<u>24</u>	<u>310,594</u>	<u>25</u>	<u>314,036</u>	<u>28</u>
Non-current liabilities							
2550	Provisions - non-current	1,092	-	1,899	-	2,004	-
2570	Deferred tax liabilities	-	-	-	-	389	-
2580	Lease liabilities - non-current	543	-	655	-	393	-
2640	Net defined benefit liabilities - non-current	1,958	-	1,987	-	3,173	1
25XX	Total non-current liabilities	<u>3,593</u>	<u>-</u>	<u>4,541</u>	<u>-</u>	<u>5,959</u>	<u>1</u>
2XXX	Total liabilities	<u>296,465</u>	<u>24</u>	<u>315,135</u>	<u>25</u>	<u>319,995</u>	<u>29</u>
Equity							
Share capital							
3110	Ordinary shares	374,451	31	362,578	29	361,008	32
Capital surplus							
3200	Capital surplus	248,408	20	213,172	17	208,528	19
Retained earnings							
3310	Legal reserve	58,459	5	58,459	4	48,990	4
3350	Unappropriated retained earnings	240,547	20	313,144	25	178,827	16
3XXX	Total equity	<u>921,865</u>	<u>76</u>	<u>947,353</u>	<u>75</u>	<u>797,353</u>	<u>71</u>
3X2X	Total liabilities and equity	<u>\$ 1,218,330</u>	<u>100</u>	<u>\$ 1,262,488</u>	<u>100</u>	<u>\$ 1,117,348</u>	<u>100</u>

CALITECH TECHNOLOGY CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME

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

		For the Three-Month Periods Ended March 31			
		2023		2022	
		Amount	%	Amount	%
4000	Operating revenue	\$ 162,891	100	\$ 131,864	100
5000	Operating costs	(108,113)	(66)	(71,950)	(54)
5900	Gross profit	54,778	34	59,914	46
	Operating expenses				
6100	Selling expenses	(3,412)	(2)	(3,927)	(3)
6200	General and administrative expenses	(11,830)	(7)	(10,160)	(8)
6300	Research and development expenses	(3,391)	(2)	(2,923)	(2)
6450	Expected credit impairment gains	974	-	-	-
6000	Total operating expenses	(17,659)	(11)	(17,010)	(13)
6900	Operating profit	37,119	23	42,904	33
	Non-operating income and expenses				
7100	Interest income	207	-	159	-
7010	Other income	672	-	111	-
7020	Other gains and losses	(2,499)	(1)	4,246	3
7050	Finance costs	(136)	-	(187)	-
7000	Total non-operating income and expenses	(1,756)	(1)	4,329	3
7900	Profit before income tax	35,363	22	47,233	36
7950	Income tax expense	(7,130)	(5)	(9,480)	(7)
8200	Profit for the period	\$ 28,233	17	\$ 37,753	29
8500	Total comprehensive income (loss) for the period	\$ 28,233	17	\$ 37,753	29
Earnings per share					
9750	Basic earnings per share	\$ 0.77		\$ 1.05	
9850	Diluted earnings per share	\$ 0.75		\$ 1.01	

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

	Ordinary Shares	Capital Surplus	Legal Reserve	Retained Earnings	
				Unappropriated Retained Earnings	Total
For the three-month period ended March 31, 2022					
Balance at January 1, 2022	\$ 361,008	\$ 208,528	\$ 48,990	\$ 206,056	\$ 824,582
Profit for the period	-	-	-	37,753	37,753
Other comprehensive income (loss) for the period	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	37,753	37,753
Distribution of retained earnings of 2021:					
Cash dividends	-	-	-	(64,982)	(64,982)
Balance at March 31, 2022	\$ 361,008	\$ 208,528	\$ 48,990	\$ 178,827	\$ 797,353
For the three-month period ended March 31, 2023					
Balance at January 1, 2023	\$ 362,578	\$ 213,172	\$ 58,459	\$ 313,144	\$ 947,353
Profit for the period	-	-	-	28,233	28,233
Other comprehensive income (loss) for the period	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	28,233	28,233
Distribution of retained earnings of 2022:					
Cash dividends	-	-	-	(100,830)	(100,830)
Convertible bonds converted to equity shares	11,873	35,227	-	-	47,100
Unclaimed dividend	-	9	-	-	9
Balance at March 31, 2023	\$ 374,451	\$ 248,408	\$ 58,459	\$ 240,547	\$ 921,865

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

No		For the Three-Month Periods Ended March 31	
		2023	2022
	<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
A10000	Profit before tax for the period	\$ 35,363	\$ 47,233
	Adjustments to reconcile profit before tax to net cash		
	Income and expenses having no effect on cash flows		
A20100	Depreciation	9,046	2,542
A20200	Amortisation	235	260
A20300	Expected credit impairment gains	(974)	-
A20400	Net losses on financial assets (liabilities) at fair value through profit or loss	229	74
A21200	Interest income	(207)	(159)
A20900	Interest expense	136	187
	Changes in assets/ liabilities relating to operating activities		
	Net changes in assets relating to operating activities		
A31125	Contract assets - current	295	428
A31130	Notes receivable	76	(185)
A31150	Accounts receivable	13,444	1,485
A31180	Other receivables	(274)	(2,088)
A31200	Inventories	10,981	(19,440)
A31230	Prepayments	4,665	(1,781)
A31240	Other current assets	1	21
	Net changes in liabilities relating to operating activities		
A32210	Contract liabilities	(12,270)	11,623
A32150	Accounts payable	(27,923)	8,382
A32180	Other payables	(12,833)	(6,231)
A32200	Provisions - current	183	11
A32230	Other current liabilities	(1,827)	1,901
A32200-1	Provisions - non-current	(807)	(155)
A32990	Net defined benefit liabilities	(29)	(44)
	Cash generated from operations	17,510	44,064
A33100	Interest received	16	142
A33300	Interest paid	(10)	(7)
	Net cash provided by operating activities	17,516	44,199
	<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
B02700	Acquisition of property, plant and equipment	(20,479)	(55,670)
B04500	Acquisition of intangible assets	(330)	-
	Net cash used in investing activities	(20,809)	(55,670)
	<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
C00100	Increase in short-term loans	-	5,000
C00200	Repayments of short-term loans	(20,000)	(5,000)
C04020	Cash payments for the principal portion of the lease liability	(268)	(259)
C09900	Unclaimed dividend	9	-
	Net cash used in financing activities	(20,259)	(259)
	Decrease in cash and cash equivalents	(23,552)	(11,730)
	Cash and cash equivalents at beginning of period	175,949	302,591
	Cash and cash equivalents at end of period	\$ 152,397	\$ 290,861