

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

Assets		December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
Current assets					
1100	Cash and cash equivalents	\$ 151,801	13	\$ 175,949	14
1110	Financial assets at fair value through profit or loss - current	-	-	18	-
1140	Contract assets - current	1,333	-	2,433	-
1150	Notes receivable, net	440	-	254	-
1170	Accounts receivable, net	105,514	9	121,798	10
1200	Other receivables	2,206	-	3,952	-
130X	Inventories, net	141,644	12	182,372	15
1410	Prepayments	7,694	1	13,599	1
1470	Other current assets	-	-	1	-
11XX	Total current assets	410,632	35	500,376	40
Non-current assets					
1600	Property, plant and equipment, net	772,470	64	746,053	59
1755	Right-of-use assets	1,545	-	1,490	-
1780	Intangible assets	4,429	-	2,553	-
1840	Deferred income tax assets	12,006	1	9,016	1
1900	Other non-current assets	-	-	3,000	-
15XX	Total non-current assets	790,450	65	762,112	60
1XXX	Total assets	\$ 1,201,082	100	\$ 1,262,488	100

(Continued)

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

Liabilities and Equity		December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
Liabilities					
Current liabilities					
2100	Short-term borrowings	\$ -	-	\$ 20,000	2
2130	Contract liabilities - current	16,788	1	46,613	4
2170	Accounts payable	71,901	6	97,382	8
2200	Other payables	58,135	5	68,098	5
2230	Current income tax liabilities	15,428	1	27,554	2
2250	Provisions - current	5,060	1	371	-
2280	Lease liabilities - current	726	-	851	-
2320	Long-term liabilities - current portion	-	-	46,762	4
2399	Other current liabilities	2,088	-	2,963	-
21XX	Total current liabilities	<u>170,126</u>	<u>14</u>	<u>310,594</u>	<u>25</u>
Non-current liabilities					
2550	Provisions - non-current	870	-	1,899	-
2580	Lease liabilities - non-current	835	-	655	-
2640	Net defined benefit liabilities - non-current	1,210	-	1,987	-
25XX	Total non-current liabilities	<u>2,915</u>	<u>-</u>	<u>4,541</u>	<u>-</u>
2XXX	Total liabilities	<u>173,041</u>	<u>14</u>	<u>315,135</u>	<u>25</u>
Equity					
Share capital					
3110	Ordinary shares	374,451	31	362,578	29
Capital surplus					
3200	Capital surplus	248,408	21	213,172	17
Retained earnings					
3310	Legal reserve	76,613	7	58,459	4
3350	Unappropriated retained earnings	328,569	27	313,144	25
3XXX	Total equity	<u>1,028,041</u>	<u>86</u>	<u>947,353</u>	<u>75</u>
3X2X	Total liabilities and equity	<u>\$ 1,201,082</u>	<u>100</u>	<u>\$ 1,262,488</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			
		2023		2022	
		Amount	%	Amount	%
4000	Operating revenue	\$ 693,823	100	\$ 662,756	100
5000	Operating costs	(450,607)	(65)	(378,216)	(57)
5900	Gross profit	243,216	35	284,540	43
	Operating expenses				
6100	Selling expenses	(14,422)	(2)	(16,356)	(3)
6200	General and administrative expenses	(54,810)	(8)	(48,813)	(7)
6300	Research and development expenses	(15,199)	(2)	(12,782)	(2)
6450	Expected credit impairment gains (losses)	521	-	(976)	-
6000	Total operating expenses	(83,910)	(12)	(78,927)	(12)
6900	Operating profit	159,306	23	205,613	31
	Non-operating income and expenses				
7100	Interest income	953	-	746	-
7010	Other income	1,836	-	666	-
7020	Other gains and losses	1,139	-	17,318	3
7050	Finance costs	(430)	-	(824)	-
7000	Total non-operating income and expenses	3,498	-	17,906	3
7900	Profit before income tax	162,804	23	223,519	34
7950	Income tax expense	(28,912)	(4)	(42,838)	(7)
8200	Profit for the year	\$ 133,892	19	\$ 180,681	27
	Other comprehensive income (loss)				
	Items that will not be reclassified to profit or loss				
8311	Remeasurements of defined benefit plans	\$ 646	-	\$ 1,072	-
8349	Income tax benefit related to items that will not be reclassified subsequently	(129)	-	(214)	-
8300	Total other comprehensive income (loss), net of tax	\$ 517	-	\$ 858	-
8500	Total comprehensive income (loss) for the period	\$ 134,409	19	\$ 181,539	27
	Earnings per share				
9750	Basic earnings per share	\$	3.59	\$	5.00
9850	Diluted earnings per share	\$	3.56	\$	4.81

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

	Ordinary Shares	Capital Surplus	Retained Earnings		Total
			Legal Reserve	Unappropriated Retained Earnings	
Years ended December 31, 2022					
Balance at January 1, 2022	\$ 361,008	\$ 208,528	\$ 48,990	\$ 206,056	\$ 824,582
Profit for the year	-	-	-	180,681	180,681
Other comprehensive income (loss) for the year	-	-	-	858	858
Total comprehensive income (loss)	-	-	-	181,539	181,539
Distribution of retained earnings of 2021:					
Legal reserve appropriated	-	-	9,469	(9,469)	-
Cash dividends	-	-	-	(64,982)	(64,982)
Convertible bonds converted to equity shares	1,570	4,628	-	-	6,198
Unclaimed dividend	-	16	-	-	16
Balance at December 31, 2022	\$ 362,578	\$ 213,172	\$ 58,459	\$ 313,144	\$ 947,353
Years ended December 31, 2023					
Balance at January 1, 2023	\$ 362,578	\$ 213,172	\$ 58,459	\$ 313,144	\$ 947,353
Profit for the year	-	-	-	133,892	133,892
Other comprehensive income (loss) for the year	-	-	-	517	517
Total comprehensive income (loss)	-	-	-	134,409	134,409
Distribution of retained earnings of 2022:					
Legal reserve appropriated	-	-	18,154	(18,154)	-
Cash dividends	-	-	-	(100,830)	(100,830)
Convertible bonds converted to equity shares	11,873	35,227	-	-	47,100
Unclaimed dividend	-	9	-	-	9
Balance at December 31, 2023	\$ 374,451	\$ 248,408	\$ 76,613	\$ 328,569	\$ 1,028,041

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

	Years Ended December 31	
	2023	2022
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before tax for the year	\$ 162,804	\$ 223,519
Adjustments to reconcile profit before tax to net cash		
Income and expenses having no effect on cash flows		
Depreciation	37,822	14,296
Amortization	1,039	891
Expected credit impairment (gains) losses	(521)	976
Net losses on financial assets (liabilities) at fair value through profit or loss	229	116
Interest income	(953)	(746)
Dividend income	(4)	-
Interest expense	430	824
Changes in assets/ liabilities relating to operating activities		
Net changes in assets relating to operating activities		
Contract assets - current	1,100	(88)
Notes receivable	(186)	(254)
Accounts receivable	16,805	(36,774)
Other receivables	1,747	230
Inventories	40,728	(51,643)
Prepayments	5,905	(5,708)
Other current assets	1	29
Net changes in liabilities relating to operating activities		
Contract liabilities	(29,825)	14,554
Accounts payable	(25,481)	22,700
Other payables	1,088	12,663
Provisions - current	4,689	(487)
Other current liabilities	(875)	(1,184)
Provisions - non-current	(1,029)	(260)
Net defined benefit liabilities	(131)	(158)
Cash generated from operations	215,382	193,496
Interest received	952	746
Dividend received	4	-
Interest paid	(303)	(113)
Income taxes paid	(44,157)	(27,327)
Income taxes refund	-	1,049
Net cash provided by operating activities	171,878	167,851
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of property, plant and equipment	(71,188)	(247,840)
Acquisition of intangible assets	(2,915)	(630)
Net cash used in investing activities	(74,103)	(248,470)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Increase in short-term loans	137,000	95,000
Repayments of short-term loans	(157,000)	(75,000)
Cash payments for the principal portion of the lease liability	(1,102)	(1,057)
Proceeds from long-term borrowings	8,000	-
Repayments of long-term borrowings	(8,000)	-
Cash dividends paid	(100,830)	(64,982)
Unclaimed dividend	9	16
Net cash used in financing activities	(121,923)	(46,023)
Decrease in cash and cash equivalents	(24,148)	(126,642)
Cash and cash equivalents at beginning of year	175,949	302,591
Cash and cash equivalents at end of year	\$ 151,801	\$ 175,949