

Financial Statement – Independent Auditors' Report

This information is provided by (Listed Company)LPI company  
 『 The company does not need to issue individual financial reports 』

Date (Year/Season)	2022 /1		
Firm Name		Visa Accountant	
Check Date	111/05/05	Check Type	Qualified Opinion or Conclusion-Financial statements of non-major subsidiary or investment accounted for using equity method have not been audited or reviewed

Financial Statement – Balance Sheet

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2022/03/31	2021/12/31	2021/03/31
<b>Balance Sheet</b>			
Current assets			
Cash and cash equivalents	1,601,913	1,646,990	1,406,964
Current contract assets	152,082	150,260	140,523
Notes receivable, net	4,385	5,593	9,369
Accounts receivable, net	1,557,961	1,744,380	1,492,208
Other receivables	241,483	243,361	238,838
Current tax assets	215	210	3,096
Current inventories	701,014	689,909	381,277
Other current assets	381,042	352,747	286,333
Total current assets	4,640,095	4,833,450	3,958,608
Non-current assets			
Non-current financial assets at fair value through other comprehensive income	35,330	34,709	33,601
Investments accounted for using equity method	0	0	0
Property, plant and equipment	4,064,080	3,984,904	3,441,060
Right-of-use assets	152,793	154,244	163,468
Deferred tax assets	24,249	28,600	60,684
Other non-current assets	391,116	388,873	255,315
Total non-current assets	4,667,568	4,591,330	3,954,128
Total assets	9,307,663	9,424,780	7,912,736
Current liabilities			
Current borrowings	277,415	304,838	341,117
Notes payable	18,539	23,699	0
Accounts payable	345,965	491,184	372,197
Other payables	848,373	886,595	589,242
Current tax liabilities	84,397	51,330	4,688
Current provisions	3,524	3,980	14,844
Current lease liabilities	4,592	5,027	5,661
Other current liabilities	385,436	429,202	547,671
Total current liabilities	1,968,241	2,195,855	1,875,420
Non-current liabilities			
Non-current portion of non-current borrowings	892,100	931,461	593,419
Deferred tax liabilities	626	804	1,016
Non-current lease liabilities	146,417	147,411	151,009
Other non-current liabilities	51,822	51,822	50,385
Total non-current liabilities	1,090,965	1,131,498	795,829
Total liabilities	3,059,206	3,327,353	2,671,249
Equity attributable to owners of parent			
Share capital			
Ordinary share	3,801,023	3,801,023	3,801,023
Total Share Capital	3,801,023	3,801,023	3,801,023
Capital surplus			
Total capital surplus	1,250,078	1,250,011	1,384,677
Retained earnings			
Legal reserve	0	0	0
Special reserve	160,419	160,419	192,020
Unappropriated retained earnings (accumulated deficit)	1,047,145	912,825	-58,445
Total retained earnings	1,207,564	1,073,244	133,575
Other equity interest			
Total other equity interest	-62,854	-71,372	-70,707
Treasury shares	-199,828	-199,828	-199,828
Total equity attributable to owners of parent	5,995,983	5,853,078	5,048,740
Non-controlling interests	252,474	244,349	192,747
Total equity	6,248,457	6,097,427	5,241,487
Total liabilities and equity	9,307,663	9,424,780	7,912,736
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	7,658,911	7,658,911	7,658,911

Financial Statement – Income Statement

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2022/01/01To2022/03/31	2021/01/01To2021/03/31
<b>Income Statement</b>		
Total operating revenue	1,762,311	1,710,780
Total operating costs	1,476,921	1,460,571
Gross profit (loss) from operations	285,390	250,209
Gross profit (loss) from operations	285,390	250,209
Operating expenses		
Selling expenses	16,876	13,937
Administrative expenses	67,829	63,727
Research and development expenses	44,425	40,887
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-334	104
Total operating expenses	128,796	118,655
Net operating income (loss)	156,594	131,554
Non-operating income and expenses		
Total interest income	999	882
Total other income	14,091	16,646
Other gains and losses, net	12,005	2,780
Finance costs, net	3,991	3,536
Total non-operating income and expenses	23,104	16,772
Profit (loss) from continuing operations before tax	179,698	148,326
Total tax expense (income)	37,253	34,364
Profit (loss) from continuing operations	142,445	113,962
Profit (loss)	142,445	113,962
Other comprehensive income		
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	621	-5,380
Components of other comprehensive income that will not be reclassified to profit or loss	621	-5,380
Exchange differences on translation	7,897	-683
Components of other comprehensive income that will be reclassified to profit or loss	7,897	-683
Other comprehensive income, net	8,518	-6,063
Total comprehensive income	150,963	107,899
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	134,320	107,822
Profit (loss), attributable to non-controlling interests	8,125	6,140
Comprehensive income, attributable to owners of parent	142,838	101,759
Comprehensive income, attributable to non-controlling interests	8,125	6,140
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	0.36	0.29
Total basic earnings per share	0.36	0.29
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	0.36	0.29
Total diluted earnings per share	0.36	0.29

Financial Statement – Statements of Cash Flows

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2022/01/01To2022/03/31	2021/01/01To2021/03/31
<b>Statements of Cash Flows</b>		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	179,698	148,326
Profit (loss) before tax	179,698	148,326
Depreciation expense	179,112	194,085
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-334	104
Interest expense	3,991	3,536
Interest income	-999	-882
Loss (gain) on disposal of property, plan and equipment	-10	-1,830
Impairment loss on non-financial assets	0	4,285
Reversal of impairment loss on non-financial assets	-1,123	0
Unrealized foreign exchange loss (gain)	-4,734	-721
Other adjustments to reconcile profit (loss)	2,398	1,535
Total adjustments to reconcile profit (loss)	178,301	200,112
Decrease (increase) in contract assets	-1,202	-14,097
Decrease (increase) in notes receivable	1,225	3
Decrease (increase) in accounts receivable	197,319	-178,508
Decrease (increase) in other receivable	4,100	65,391
Decrease (increase) in inventories	-8,814	-49,582
Decrease (increase) in other current assets	-27,928	-61,539
Total changes in operating assets	164,700	-238,332
Increase (decrease) in notes payable	-5,160	0
Increase (decrease) in accounts payable	-147,862	38,977
Increase (decrease) in other payable	-50,061	-20,967
Increase (decrease) in provisions	-456	-4,606
Increase (decrease) in other current liabilities	-6,454	2,070
Increase (decrease) in net defined benefit liability	-1,817	-5,678
Total changes in operating liabilities	-211,810	9,796
Total changes in operating assets and liabilities	-47,110	-228,536
Total adjustments	131,191	-28,424
Cash inflow (outflow) generated from operations	310,889	119,902
Interest received	1,049	921
Interest paid	-3,883	-3,245
Income taxes refund (paid)	-18	-17
Net cash flows from (used in) operating activities	308,037	117,561
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-181,268	-49,870
Proceeds from disposal of property, plant and equipment	10	5,000
Increase in refundable deposits	-50	-68
Increase in other non-current assets	-1,573	-1,297
Increase in prepayments for business facilities	-59,508	-154,141
Net cash flows from (used in) investing activities	-242,389	-200,376
Cash flows from (used in) financing activities		
Increase in short-term loans	143,348	395,609
Decrease in short-term loans	-177,873	-303,490
Proceeds from long-term debt	0	150,000
Repayments of long-term debt	-76,673	-123,571
Payments of lease liabilities	-1,429	-1,706
Other financing activities	67	73
Net cash flows from (used in) financing activities	-112,560	116,915
Effect of exchange rate changes on cash and cash equivalents	1,835	-160
Net increase (decrease) in cash and cash equivalents	-45,077	33,940
Cash and cash equivalents at beginning of period	1,646,990	1,373,024
Cash and cash equivalents at end of period	1,601,913	1,406,964
Cash and cash equivalents reported in the statement of financial position	1,601,913	1,406,964