

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)	2023 /1		
Firm Name		Visa Accountant	
Check Date	112/05/08	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	2023/03/31	2022/12/31	2022/03/31
Balance Sheet			
Current assets			
Cash and cash equivalents	1,422,993	1,572,022	1,601,913
Current financial assets at amortised cost	275,400	275,400	324,063
Current contract assets	107,049	100,980	152,082
Notes receivable, net	0	0	4,385
Accounts receivable, net	1,070,848	974,383	1,557,961
Other receivables	14,822	15,829	20,820
Current tax assets	59,636	59,399	215
Current inventories	469,605	530,864	701,014
Other current assets	288,365	298,704	277,642
Total current assets	3,708,718	3,827,581	4,640,095
Non-current assets			
Non-current financial assets at fair value through other comprehensive income	35,078	34,317	35,330
Investments accounted for using equity method	0	0	0
Property, plant and equipment	4,248,480	4,284,385	4,064,080
Right-of-use assets	151,140	150,851	152,793
Deferred tax assets	152,798	150,887	24,249
Other non-current assets	233,504	307,233	391,116
Total non-current assets	4,821,000	4,927,673	4,667,568
Total assets	8,529,718	8,755,254	9,307,663
Current liabilities			
Current borrowings	345,243	405,617	277,415
Notes payable	19,381	27,182	18,539
Accounts payable	234,257	188,917	345,965
Other payables	533,350	586,141	848,373
Current tax liabilities	0	0	84,397
Current provisions	5,884	5,534	3,524
Current lease liabilities	5,926	5,303	4,592
Other current liabilities	604,750	427,157	385,436
Total current liabilities	1,748,791	1,645,851	1,968,241
Non-current liabilities			
Non-current portion of non-current borrowings	768,241	994,796	892,100
Deferred tax liabilities	19,511	19,138	626
Non-current lease liabilities	144,104	144,300	146,417
Other non-current liabilities	1,936	1,936	51,822
Total non-current liabilities	933,792	1,160,170	1,090,965
Total liabilities	2,682,583	2,806,021	3,059,206
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	1,265,056	1,265,021	1,250,078
Retained earnings			
Legal reserve	91,283	91,283	0
Special reserve	91,034	91,034	160,419
Unappropriated retained earnings (accumulated deficit)	595,978	702,042	1,047,145
Total retained earnings	778,295	884,359	1,207,564
Other equity interest			
Total other equity interest	-48,326	-62,466	-62,854
Treasury shares	-176,415	-176,415	-199,828
Total equity attributable to owners of parent	5,619,633	5,711,522	5,995,983
Non-controlling interests	227,502	237,711	252,474
Total equity	5,847,135	5,949,233	6,248,457
Total liabilities and equity	8,529,718	8,755,254	9,307,663
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	5,658,911	5,658,911	7,658,911

Financial Statement – Income Statement

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2023/01/01 To 2023/03/31	2022/01/01 To 2022/03/31
Income Statement		
Total operating revenue	1,259,399	1,762,311
Total operating costs	1,264,699	1,476,921
Gross profit (loss) from operations	-5,300	285,390
Gross profit (loss) from operations	-5,300	285,390
Operating expenses		
Selling expenses	13,088	16,876
Administrative expenses	57,569	67,829
Research and development expenses	33,229	44,425
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-343	-334
Total operating expenses	103,543	128,796
Net operating income (loss)	-108,843	156,594
Non-operating income and expenses		
Total interest income	4,744	999
Total other income	12,711	14,091
Other gains and losses, net	-3,840	12,005
Finance costs, net	9,570	3,991
Total non-operating income and expenses	4,045	23,104
Profit (loss) from continuing operations before tax	-104,798	179,698
Total tax expense (income)	-1,540	37,253
Profit (loss) from continuing operations	-103,258	142,445
Profit (loss)	-103,258	142,445
Other comprehensive income		
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	1,134	621
Components of other comprehensive income that will not be reclassified to profit or loss	1,134	621
Exchange differences on translation	-9	7,897
Components of other comprehensive income that will be reclassified to profit or loss	-9	7,897
Other comprehensive income, net	1,125	8,518
Total comprehensive income	-102,133	150,963
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	-93,049	134,320
Profit (loss), attributable to non-controlling interests	-10,209	8,125
Comprehensive income, attributable to owners of parent	-91,924	142,838
Comprehensive income, attributable to non-controlling interests	-10,209	8,125
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	-0.25	0.36
Total basic earnings per share	-0.25	0.36
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	-0.25	0.36
Total diluted earnings per share	-0.25	0.36

Financial Statement – Statements of Cash Flows

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2023/01/01To2023/03/31	2022/01/01To2022/03/31
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-104,798	179,698
Profit (loss) before tax	-104,798	179,698
Depreciation expense	196,369	179,112
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-343	-334
Interest expense	9,570	3,991
Interest income	-4,744	-999
Loss (gain) on disposal of property, plan and equipment	0	-10
Reversal of impairment loss on non-financial assets	8,100	-1,123
Unrealized foreign exchange loss (gain)	-2,690	-4,734
Other adjustments to reconcile profit (loss)	3,025	2,398
Total adjustments to reconcile profit (loss)	209,287	178,301
Decrease (increase) in contract assets	-6,037	-1,202
Decrease (increase) in notes receivable	0	1,225
Decrease (increase) in accounts receivable	-95,727	197,319
Decrease (increase) in other receivable	1,118	3,836
Decrease (increase) in inventories	53,321	-8,814
Decrease (increase) in other current assets	10,375	-28,417
Decrease (increase) in other operating assets	8,185	-1,817
Total changes in operating assets	-28,765	162,130
Increase (decrease) in notes payable	-7,801	-5,160
Increase (decrease) in accounts payable	45,445	-147,862
Increase (decrease) in other payable	-72,931	-50,061
Increase (decrease) in provisions	350	-456
Increase (decrease) in other current liabilities	-6,602	-6,454
Total changes in operating liabilities	-41,539	-209,993
Total changes in operating assets and liabilities	-70,304	-47,863
Total adjustments	138,983	130,438
Cash inflow (outflow) generated from operations	34,185	310,136
Interest received	4,644	1,049
Interest paid	-9,160	-3,883
Income taxes refund (paid)	-237	-18
Net cash flows from (used in) operating activities	29,432	307,284
Cash flows from (used in) investing activities		
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	371	0
Proceeds from disposal of financial assets at amortised cost	0	753
Acquisition of property, plant and equipment	-65,796	-181,268
Proceeds from disposal of property, plant and equipment	0	10
Increase in refundable deposits	-437	-50
Increase in other non-current assets	-2,944	-1,573
Increase in prepayments for business facilities	-6,930	-59,508
Net cash flows from (used in) investing activities	-75,736	-241,636
Cash flows from (used in) financing activities		
Increase in short-term loans	225,435	143,348
Decrease in short-term loans	-284,069	-177,873
Repayments of long-term debt	-42,360	-76,673
Payments of lease liabilities	-1,496	-1,429
Other financing activities	35	67
Net cash flows from (used in) financing activities	-102,455	-112,560
Effect of exchange rate changes on cash and cash equivalents	-270	1,835
Net increase (decrease) in cash and cash equivalents	-149,029	-45,077
Cash and cash equivalents at beginning of period	1,572,022	1,646,990
Cash and cash equivalents at end of period	1,422,993	1,601,913
Cash and cash equivalents reported in the statement of financial position	1,422,993	1,601,913