

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)	2024 / 1		
Firm Name		Visa Accountant	
Check Date	113/05/02	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	2024/03/31	2023/12/31	2023/03/31
Balance Sheet			
Current assets			
Cash and cash equivalents	1,089,479	1,216,675	1,422,993
Current financial assets at amortised cost	298,520	293,457	275,400
Current contract assets	90,026	122,664	107,049
Notes receivable, net	0	17	0
Accounts receivable, net	1,262,541	1,193,328	1,070,848
Other receivables	15,680	16,760	14,822
Current tax assets	72,581	72,712	59,636
Current inventories	275,985	293,114	469,605
Non-current assets or disposal groups classified as held for sale, net	193,804	0	0
Other current assets	240,634	248,938	288,365
Total current assets	3,539,250	3,457,665	3,708,718
Non-current assets			
Non-current financial assets at fair value through other comprehensive income	43,850	40,719	35,078
Investments accounted for using equity method	0	0	0
Property, plant and equipment	3,729,216	3,995,730	4,248,480
Right-of-use assets	141,028	146,988	151,140
Deferred tax assets	171,649	172,805	152,798
Other non-current assets	132,046	130,534	233,504
Total non-current assets	4,217,789	4,486,776	4,821,000
Total assets	7,757,039	7,944,441	8,529,718
Current liabilities			
Current borrowings	69,810	118,182	345,243
Notes payable	3,538	5,055	19,381
Accounts payable	280,585	222,247	234,257
Other payables	483,608	561,650	533,350
Current tax liabilities	3,580	3,577	0
Current provisions	5,495	5,540	5,884
Liabilities related to non-current assets or disposal groups classified as held for sale	54,751	0	0
Current lease liabilities	4,604	5,117	5,926
Other current liabilities	512,880	539,543	604,750
Total current liabilities	1,418,851	1,460,911	1,748,791
Non-current liabilities			
Non-current portion of non-current borrowings	591,316	640,841	768,241
Deferred tax liabilities	18,968	18,732	19,511
Non-current lease liabilities	139,021	141,277	144,104
Other non-current liabilities	1,900	1,900	1,936
Total non-current liabilities	751,205	802,750	933,792
Total liabilities	2,170,056	2,263,661	2,682,583
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	1,266,828	1,266,753	1,265,056
Retained earnings			
Legal reserve	121,394	121,394	91,283
Special reserve	165,598	165,598	91,034
Unappropriated retained earnings (accumulated deficit)	222,363	314,447	595,978
Total retained earnings	509,355	601,439	778,295
Other equity interest			
Total other equity interest	-35,153	-46,058	-48,326
Treasury shares	-176,415	-176,415	-176,415
Total equity attributable to owners of parent	5,365,638	5,446,742	5,619,633
Non-controlling interests	221,345	234,038	227,502
Total equity	5,586,983	5,680,780	5,847,135
Total liabilities and equity	7,757,039	7,944,441	8,529,718
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	5,658,911

Financial Statement — Income Statement

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2024/01 /01To2024 /03/31	2023/01 /01To2023 /03/31
Income Statement		
Total operating revenue	1,354,800	1,240,884
Total operating costs	1,324,065	1,234,927
Gross profit (loss) from operations	30,735	5,957
Gross profit (loss) from operations	30,735	5,957
Operating expenses		
Selling expenses	13,199	12,967
Administrative expenses	50,795	48,836
Research and development expenses	34,447	33,229
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	695	-419
Total operating expenses	99,136	94,613
Net operating income (loss)	-68,401	-88,656
Non-operating income and expenses		
Total interest income	5,283	4,738
Total other income	7,138	12,232
Other gains and losses, net	16,296	-4,793
Finance costs, net	5,479	7,247
Total non-operating income and expenses	23,238	4,930
Profit (loss) from continuing operations before tax	-45,163	-83,726
Total tax expense (income)	1,401	-1,540
Profit (loss) from continuing operations	-46,564	-82,186
Profit (loss) from discontinued operations		
Total profit (loss) from discontinued operations	-58,213	-21,072
Profit (loss)	-104,777	-103,258
Other comprehensive income		
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	3,131	1,134
Components of other comprehensive income that will not be reclassified to profit or loss	3,131	1,134
Exchange differences on translation	7,774	-9
Components of other comprehensive income that will be reclassified to profit or loss	7,774	-9
Other comprehensive income, net	10,905	1,125
Total comprehensive income	-93,872	-102,133
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	-92,084	-93,049
Profit (loss), attributable to non-controlling interests	-12,693	-10,209
Comprehensive income, attributable to owners of parent	-81,179	-91,924
Comprehensive income, attributable to non-controlling interests	-12,693	-10,209
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	-0.09	-0.19
Basic earnings (loss) per share from discontinued operations	-0.16	-0.06
Total basic earnings per share	-0.25	-0.25
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	-0.09	-0.19
Diluted earnings (loss) per share from discontinued operations	-0.16	-0.06
Total diluted earnings per share	-0.25	-0.25

Financial Statement — Statements of Cash Flows

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2024/01/01To2024/03/31	2023/01/01To2023/03/31
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-45,163	-83,726
Profit (loss) from discontinued operations before tax	-58,213	-21,072
Profit (loss) before tax	-103,376	-104,798
Depreciation expense	200,898	196,369
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	681	-343
Interest expense	6,725	9,570
Interest income	-5,295	-4,744
Loss (gain) on disposal of property, plan and equipment	-569	0
Impairment loss on non-financial assets	-46	0
Reversal of impairment loss on non-financial assets	-4,481	10,560
Unrealized foreign exchange loss (gain)	-7,587	-2,690
Other adjustments to reconcile profit (loss)	3,378	3,025
Total adjustments to reconcile profit (loss)	193,704	211,747
Decrease (increase) in contract assets	29,295	-6,037
Decrease (increase) in notes receivable	17	0
Decrease (increase) in accounts receivable	-69,770	-95,727
Decrease (increase) in other receivable	2,473	1,118
Decrease (increase) in inventories	5,740	53,321
Decrease (increase) in other current assets	3,838	7,915
Decrease (increase) in other operating assets	6,391	8,185
Total changes in operating assets	-22,016	-31,225
Increase (decrease) in notes payable	-1,517	-7,801
Increase (decrease) in accounts payable	57,131	45,445
Increase (decrease) in other payable	-24,751	-72,931
Increase (decrease) in provisions	-45	350
Increase (decrease) in other current liabilities	1,473	-6,602
Total changes in operating liabilities	32,291	-41,539
Total changes in operating assets and liabilities	10,275	-72,764
Total adjustments	203,979	138,983
Cash inflow (outflow) generated from operations	100,603	34,185
Interest received	3,533	4,644
Interest paid	-7,033	-9,160
Income taxes refund (paid)	131	-237
Net cash flows from (used in) operating activities	97,234	29,432
Cash flows from (used in) investing activities		
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	0	371
Acquisition of property, plant and equipment	-35,827	-65,796
Proceeds from disposal of property, plant and equipment	1,592	0
Increase in refundable deposits	-12	-437
Increase in other non-current assets	-6,485	-2,944
Increase in prepayments for business facilities	-6,231	-6,930
Net cash flows from (used in) investing activities	-46,963	-75,736
Cash flows from (used in) financing activities		
Increase in short-term loans	121,407	225,435
Decrease in short-term loans	-172,067	-284,069
Proceeds from long-term debt	26,700	0
Repayments of long-term debt	-104,355	-42,360
Payments of lease liabilities	-1,485	-1,496
Other financing activities	75	35
Net cash flows from (used in) financing activities	-129,725	-102,455
Effect of exchange rate changes on cash and cash equivalents	4,314	-270
Net increase (decrease) in cash and cash equivalents	-75,140	-149,029
Cash and cash equivalents at beginning of period	1,216,675	1,572,022
Cash and cash equivalents at end of period	1,141,535	1,422,993
Cash and cash equivalents reported in the statement of financial position	1,089,479	1,422,993
(Non-current) assets (or disposal groups) classified as held for sale, net	52,056	0