

AERO WIN TECHNOLOGY CORPORATION

BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	December 31, 2021		December 31, 2020	
	(Audited)		(Audited)	
	Amount	%	Amount	%
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$ 329,565	25	\$ 366,333	26
Accounts receivable, net	58,184	5	32,209	2
Other receivables	3,597	-	1,804	-
Current tax assets	13	-	13	-
Inventories, net	356,978	28	423,835	30
Prepayments	4,274	-	4,566	-
Other current assets	8,787	1	12,381	1
Total current assets	<u>761,398</u>	<u>59</u>	<u>841,141</u>	<u>59</u>
NONCURRENT ASSETS				
Property, plant and equipment	490,385	38	547,799	38
Right-of-use asset	1,320	-	1,880	-
Intangible assets	16,123	1	20,805	1
Deferred income tax assets	9,428	1	8,271	1
Other noncurrent assets	16,373	1	14,539	1
Total noncurrent assets	<u>533,629</u>	<u>41</u>	<u>593,294</u>	<u>41</u>
TOTAL	<u>\$ 1,295,027</u>	<u>100</u>	<u>\$ 1,434,435</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings	\$ 80,000	6	\$ 60,000	4
Notes payable	22	-	174	-
Accounts payable	21,336	2	17,840	1
Other payables	43,599	3	36,763	3
Lease liabilities-Current	752	-	1,182	-
Current portion of long-term borrowings	60,039	5	78,153	6
Other current liabilities	758	-	1,303	-
Total current liabilities	<u>206,506</u>	<u>16</u>	<u>195,415</u>	<u>14</u>
NONCURRENT LIABILITIES				
Long term borrowings	326,552	25	373,991	26
Deferred income tax liabilities	-	-	-	-
Lease liabilities-Noncurrent	573	-	709	-
Net defined benefit liability	10,088	1	11,232	1
Guarantee deposits	30	-	-	-
Total noncurrent liabilities	<u>337,243</u>	<u>26</u>	<u>385,932</u>	<u>27</u>
Total liabilities	<u>543,749</u>	<u>42</u>	<u>581,347</u>	<u>41</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS				
Capital	685,735	53	685,735	48
Capital surplus				
Additional paid-In Capital-Common Stock	53,007	4	53,007	3
Employee stock option	-	-	-	-
Others	257	-	257	-
	<u>53,264</u>	<u>4</u>	<u>53,264</u>	<u>3</u>
Retained earnings				
Appropriated as legal capital reserve	56,137	4	56,137	4
Unappropriated earnings (or accumulated deficit)	(43,858)	(3)	57,952	4
	<u>12,279</u>	<u>1</u>	<u>114,089</u>	<u>8</u>
Total shareholders' equity	<u>751,278</u>	<u>58</u>	<u>853,088</u>	<u>59</u>
TOTAL	<u>\$ 1,295,027</u>	<u>\$ 100</u>	<u>\$ 1,434,435</u>	<u>100</u>

AERO WIN TECHNOLOGY CORPORATION

STATEMENTS OF COMPREHENSIVE INCOME

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2021		2020	
	Amount	%	Amount	%
NET REVENUE	\$ 351,510	100	\$ 397,072	100
COST OF REVENUE	381,267	108	364,438	92
GROSS PROFIT	(29,757)	(8)	32,634	8
OPERATING EXPENSES				
Sales and marketing	15,491	5	12,612	3
General and administrative	29,063	8	29,414	7
Research and development	32,958	9	47,605	12
Total operating expenses	77,512	22	89,631	22
INCOME FROM OPERATIONS	(107,269)	(30)	(56,997)	(14)
NON-OPERATING INCOME AND EXPENSES				
Interest revenues	98	-	313	-
Other income	120	-	120	-
Other gains and losses	8,519	2	17,921	4
Finance costs	(4,902)	(1)	(4,812)	(1)
Total non-operating income and expenses	3,835	1	13,542	3
INCOME BEFORE INCOME TAX	(103,434)	(29)	(43,455)	(11)
INCOME TAX EXPENSE	(486)	-	(3,988)	(1)
NET INCOME	(102,948)	(29)	(39,467)	(10)
OTHER COMPREHENSIVE INCOME (LOSS)				
Actuarial gain (loss) from defined benefit plan	1,138	-	765	-
Other comprehensive income for the year, net of income tax	1,138	-	765	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(\$ 101,810)	(29)	(\$ 38,702)	(10)
EARNINGS PER SHARE (NT\$)				
Basic earnings per share	(\$ 1.50)		(\$ 0.58)	
Diluted earnings per share	(\$ 1.50)		(\$ 0.58)	