

AERO WIN TECHNOLOGY CORPORATION

BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	June 30, 2022 (Reviewed)		December 31, 2021 (Audited)		June 30, 2021 (Reviewed)	
	Amount	%	Amount	%	Amount	%
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	\$ 348,137	27	\$ 329,565	25	\$ 311,695	23
Accounts receivable, net	74,156	6	58,184	5	50,807	4
Other receivables	3,991	-	3,597	-	2,835	-
Current tax assets	-	-	13	-	13	-
Inventories, net	318,535	25	356,978	28	398,494	30
Prepayments	3,675	-	4,274	-	5,604	-
Other current assets	8,872	1	8,787	1	9,763	1
Total current assets	<u>757,366</u>	<u>59</u>	<u>761,398</u>	<u>59</u>	<u>779,211</u>	<u>58</u>
NONCURRENT ASSETS						
Property, plant and equipment	465,187	36	490,385	38	516,873	39
Right-of-use asset	1,937	-	1,320	-	1,262	-
Intangible assets	14,942	1	16,123	1	18,267	1
Deferred income tax assets	11,053	1	9,428	1	9,704	1
Other noncurrent assets	32,433	3	16,373	1	14,562	1
Total noncurrent assets	<u>525,552</u>	<u>41</u>	<u>533,629</u>	<u>41</u>	<u>560,668</u>	<u>42</u>
TOTAL	<u>\$ 1,282,918</u>	<u>100</u>	<u>\$ 1,295,027</u>	<u>100</u>	<u>\$ 1,339,879</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings	\$ 80,000	6	\$ 80,000	6	\$ 40,000	3
Notes payable	25	-	22	-	28	-
Accounts payable	22,870	2	21,336	2	32,781	2
Other payables	44,347	3	43,599	3	39,285	3
Lease liabilities-Current	938	-	752	-	922	-
Current portion of long-term borrowings	52,031	4	60,039	5	191,453	14
Other current liabilities	660	-	758	-	1,146	-
Total current liabilities	<u>200,871</u>	<u>15</u>	<u>206,506</u>	<u>16</u>	<u>305,615</u>	<u>22</u>
NONCURRENT LIABILITIES						
Long term borrowings	323,584	25	326,552	25	235,615	18
Deferred income tax liabilities	1,625	-	-	-	-	-
Lease liabilities-Noncurrent	1,005	-	573	-	350	-
Net defined benefit liability	10,091	1	10,088	1	11,226	1
Guarantee deposits	30	-	30	-	-	-
Total noncurrent liabilities	<u>336,335</u>	<u>26</u>	<u>337,243</u>	<u>26</u>	<u>247,191</u>	<u>19</u>
Total liabilities	<u>537,206</u>	<u>41</u>	<u>543,749</u>	<u>42</u>	<u>552,806</u>	<u>41</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS						
Capital	685,735	53	685,735	53	685,735	51
Capital surplus	53,264	4	53,264	4	53,264	4
Retained earnings						
Appropriated as legal capital reserve	56,137	5	56,137	4	56,137	5
Unappropriated earnings (or accumulated deficit)	(49,424)	(3)	(43,858)	(3)	(8,063)	(1)
	<u>6,713</u>	<u>2</u>	<u>12,279</u>	<u>1</u>	<u>48,074</u>	<u>4</u>
Total shareholders' equity	<u>745,712</u>	<u>59</u>	<u>751,278</u>	<u>58</u>	<u>787,073</u>	<u>59</u>
TOTAL	<u>\$ 1,282,918</u>	<u>100</u>	<u>\$ 1,295,027</u>	<u>100</u>	<u>\$ 1,339,879</u>	<u>100</u>

AERO WIN TECHNOLOGY CORPORATION

STATEMENTS OF COMPREHENSIVE INCOME

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

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2022		2021		2022		2021	
	Amount	%	Amount	%	Amount	%	Amount	%
NET REVENUE	\$ 116,630	100	\$ 83,980	100	\$ 214,065	100	\$ 163,331	100
COST OF REVENUE	110,197	95	99,640	119	205,380	96	191,310	117
GROSS PROFIT	6,433	5	(15,660)	(19)	8,685	4	(27,979)	(17)
OPERATING EXPENSES								
Sales and marketing	6,370	5	3,943	4	11,473	5	7,211	4
General and administrative	7,520	7	7,537	9	14,317	7	14,692	9
Research and development	7,050	6	7,983	10	13,969	7	17,092	11
Expected Credit Loss and Gain	76	-	-	-	187	-	-	-
Total operating expenses	21,016	18	19,463	23	39,946	19	38,995	24
INCOME FROM OPERATIONS	(14,583)	(13)	(35,123)	(42)	(31,261)	(15)	(66,974)	(41)
NON-OPERATING INCOME AND EXPENSES								
Interest revenues	97	-	22	-	155	-	53	-
Other income	30	-	30	-	60	-	60	-
Other gains and losses	15,245	13	(2,299)	(3)	28,187	13	1,940	1
Finance costs	(1,495)	(1)	(1,206)	(1)	(2,707)	(1)	(2,527)	(1)
Total non-operating income and expenses	13,877	12	(3,453)	(4)	25,695	12	(474)	-
INCOME BEFORE INCOME TAX	(706)	(1)	(38,576)	(46)	(5,566)	(3)	(67,448)	(41)
INCOME TAX EXPENSE (OR BENEFIT)	(2,340)	(2)	(1,884)	(2)	-	-	(1,433)	(1)
NET INCOME (LOSS)	1,634	1	(36,692)	(44)	(5,566)	(3)	(66,015)	(40)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	\$ 1,634	1	(\$ 36,692)	(44)	(\$ 5,566)	(3)	(\$ 66,015)	(40)
EARNINGS PER SHARE (NT\$)								
Basic earnings per share	\$ 0.02		(\$ 0.54)		(\$ 0.08)		(\$ 0.96)	
Diluted earnings per share	\$ 0.02		(\$ 0.54)		(\$ 0.08)		(\$ 0.96)	