

AERO WIN TECHNOLOGY CORPORATION

BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	September 30, 2022 (Reviewed)		December 31, 2021 (Audited)		September 30, 2021 (Reviewed)	
	Amount	%	Amount	%	Amount	%
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	\$ 318,204	24	\$ 329,565	25	\$ 288,263	22
Accounts receivable, net	112,712	9	58,184	5	64,051	5
Other receivables	15,644	1	3,597	-	10,841	1
Current tax assets	-	-	13	-	13	-
Inventories, net	336,195	25	356,978	28	374,753	29
Prepayments	3,450	-	4,274	-	4,275	-
Other current assets	12,182	1	8,787	1	10,829	1
Total current assets	<u>798,387</u>	<u>60</u>	<u>761,398</u>	<u>59</u>	<u>753,025</u>	<u>58</u>
NONCURRENT ASSETS						
Property, plant and equipment	471,179	36	490,385	38	503,543	39
Right-of-use asset	1,656	-	1,320	-	983	-
Intangible assets	13,812	1	16,123	1	17,149	1
Deferred income tax assets	14,865	1	9,428	1	9,728	1
Other noncurrent assets	21,140	2	16,373	1	14,198	1
Total noncurrent assets	<u>522,652</u>	<u>40</u>	<u>533,629</u>	<u>41</u>	<u>545,601</u>	<u>42</u>
TOTAL	<u>\$ 1,321,039</u>	<u>100</u>	<u>\$ 1,295,027</u>	<u>100</u>	<u>\$ 1,298,626</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings	\$ 30,000	2	\$ 80,000	6	\$ 50,000	4
Notes payable	35	-	22	-	41	-
Accounts payable	57,754	4	21,336	2	20,983	2
Other payables	46,844	4	43,599	3	35,182	3
Lease liabilities-Current	870	-	752	-	759	-
Current portion of long-term borrowings	59,789	5	60,039	5	215,793	17
Other current liabilities	756	-	758	-	1,395	-
Total current liabilities	<u>196,048</u>	<u>15</u>	<u>206,506</u>	<u>16</u>	<u>324,153</u>	<u>26</u>
NONCURRENT LIABILITIES						
Long term borrowings	330,433	25	326,552	25	191,037	14
Deferred income tax liabilities	5,437	-	-	-	39	-
Lease liabilities-Noncurrent	793	-	573	-	232	-
Net defined benefit liability	10,091	1	10,088	1	11,226	1
Guarantee deposits	30	-	30	-	-	-
Total noncurrent liabilities	<u>346,784</u>	<u>26</u>	<u>337,243</u>	<u>26</u>	<u>202,534</u>	<u>15</u>
Total liabilities	<u>542,832</u>	<u>41</u>	<u>543,749</u>	<u>42</u>	<u>526,687</u>	<u>41</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS						
Capital	685,735	52	685,735	53	685,735	53
Capital surplus	53,264	4	53,264	4	53,264	4
Retained earnings						
Appropriated as legal capital reserve	56,137	4	56,137	4	56,137	4
Accumulated deficit	(16,929)	(1)	(43,858)	(3)	(23,197)	(2)
Total retained earnings	<u>39,208</u>	<u>3</u>	<u>12,279</u>	<u>1</u>	<u>32,940</u>	<u>2</u>
Total shareholders' equity	<u>778,207</u>	<u>59</u>	<u>751,278</u>	<u>58</u>	<u>771,939</u>	<u>59</u>
TOTAL	<u>\$ 1,321,039</u>	<u>100</u>	<u>\$ 1,295,027</u>	<u>100</u>	<u>\$ 1,298,626</u>	<u>100</u>

AERO WIN TECHNOLOGY CORPORATION

STATEMENTS OF COMPREHENSIVE INCOME

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2022		2021		2022		2021	
	Amount	%	Amount	%	Amount	%	Amount	%
NET REVENUE	\$ 129,293	100	\$ 92,040	100	\$ 343,358	100	\$ 255,371	100
COST OF REVENUE	110,771	86	94,937	103	316,151	92	286,247	112
GROSS PROFIT	18,522	14	(2,897)	(3)	27,207	8	(30,876)	(12)
OPERATING EXPENSES								
Sales and marketing	6,210	5	4,230	5	17,683	5	11,441	4
General and administrative	7,304	5	7,248	8	21,621	6	21,940	9
Research and development	7,876	6	7,569	8	21,845	7	24,661	10
Expected credit loss (gain)	(82)	-	-	-	105	-	-	-
Total operating expenses	21,308	16	19,047	21	61,254	18	58,042	23
LOSS FROM OPERATIONS	(2,786)	(2)	(21,944)	(24)	(34,047)	(10)	(88,918)	(35)
NON-OPERATING INCOME AND EXPENSES								
Interest revenues	475	0	20	-	630	-	73	-
Other income	30	0	30	-	90	-	90	-
Other gains and losses	36,330	28	7,978	9	64,517	19	9,918	4
Finance costs	(1,554)	(1)	(1,203)	(1)	(4,261)	(1)	(3,730)	(1)
Total non-operating income and expenses	35,281	27	6,825	8	60,976	18	6,351	3
PROFIT (LOSS) BEFORE INCOME TAX	32,495	25	(15,119)	(16)	26,929	8	(82,567)	(32)
INCOME TAX EXPENSE (BENEFIT)	-	-	15	-	-	-	(1,418)	-
NET INCOME (LOSS)	32,495	25	(15,134)	(16)	26,929	8	(81,149)	(32)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	\$ 32,495	25	(\$ 15,134)	(16)	\$ 26,929	8	(\$ 81,149)	(32)
EARNINGS (LOSS) PER SHARE (NT\$)								
Basic	\$ 0.47		(\$ 0.22)		\$ 0.39		(\$ 1.18)	
Diluted	0.47		(0.22)		0.39		(1.18)	