

# AERO WIN TECHNOLOGY CORPORATION

## BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	December 31, 2022		December 31, 2021	
	(Audited)		(Audited)	
	Amount	%	Amount	%
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 381,781	28	\$ 329,565	25
Accounts receivable, net	58,045	4	58,184	5
Other receivables	3,694	-	3,597	-
Current tax assets	-	-	13	-
Inventories, net	367,544	27	356,978	28
Prepayments	4,526	1	4,274	-
Other current assets	14,654	1	8,787	1
Total current assets	<u>830,244</u>	<u>61</u>	<u>761,398</u>	<u>59</u>
<b>NONCURRENT ASSETS</b>				
Property, plant and equipment	470,206	35	490,385	38
Right-of-use asset	1,713	-	1,320	-
Intangible assets	12,789	1	16,123	1
Deferred income tax assets	10,910	1	9,428	1
Other noncurrent assets	25,848	2	16,373	1
Total noncurrent assets	<u>521,466</u>	<u>39</u>	<u>533,629</u>	<u>41</u>
<b>TOTAL</b>	<u>\$ 1,351,710</u>	<u>100</u>	<u>\$ 1,295,027</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Short-term borrowings	\$ 60,000	5	\$ 80,000	6
Notes payable	23	-	22	-
Accounts payable	44,357	3	21,336	2
Other payables	61,745	5	43,599	3
Lease liabilities-Current	975	-	752	-
Current portion of long-term borrowings	59,407	4	60,039	5
Other current liabilities	775	-	758	-
Total current liabilities	<u>227,282</u>	<u>17</u>	<u>206,506</u>	<u>16</u>
<b>NONCURRENT LIABILITIES</b>				
Long term borrowings	345,886	26	326,552	25
Deferred income tax liabilities	1,482	-	-	-
Lease liabilities-Noncurrent	746	-	573	-
Net defined benefit liability	6,036	-	10,088	1
Guarantee deposits	30	-	30	-
Total noncurrent liabilities	<u>354,180</u>	<u>26</u>	<u>337,243</u>	<u>26</u>
Total liabilities	<u>581,462</u>	<u>43</u>	<u>543,749</u>	<u>42</u>
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS</b>				
Capital	685,735	51	685,735	53
Capital surplus	53,264	4	53,264	4
Retained earnings				
Appropriated as legal capital reserve	56,137	4	56,137	4
Accumulated deficit	( 24,888)	( 2)	( 43,858)	( 3)
Total retained earnings	<u>31,249</u>	<u>2</u>	<u>12,279</u>	<u>1</u>
Total shareholders' equity	<u>770,248</u>	<u>57</u>	<u>751,278</u>	<u>58</u>
<b>TOTAL</b>	<u>\$ 1,351,710</u>	<u>100</u>	<u>\$ 1,295,027</u>	<u>100</u>

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## STATEMENTS OF COMPREHENSIVE INCOME

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

	2022		2021	
	Amount	%	Amount	%
NET REVENUE	\$ 449,536	100	\$ 351,510	100
COST OF REVENUE	397,754	88	381,267	108
GROSS PROFIT	51,782	12	(29,757)	(8)
OPERATING EXPENSES				
Sales and marketing	22,493	5	15,491	5
General and administrative	28,891	7	29,063	8
Research and development	28,748	6	32,958	9
Expected Credit Loss and Gain	97	-	-	-
Total operating expenses	80,229	18	77,512	22
INCOME FROM OPERATIONS	( 28,447)	( 6)	( 107,269)	( 30)
NON-OPERATING INCOME AND EXPENSES				
Interest revenues	1,147	-	98	-
Other income	120	-	120	-
Other gains and losses	52,008	11	8,519	2
Finance costs	( 5,913)	( 1)	( 4,902)	( 1)
Total non-operating income and expenses	47,362	10	3,835	1
INCOME BEFORE INCOME TAX	18,915	4	( 103,434)	( 29)
INCOME TAX EXPENSE	-	-	( 486)	-
NET INCOME	18,915	4	( 102,948)	( 29)
OTHER COMPREHENSIVE INCOME (LOSS)				
Actuarial gain (loss) from defined benefit plan	55	-	1,138	-
Other comprehensive income for the year, net of income tax	55	-	1,138	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	\$ 18,970	4	(\$ 101,810)	( 29)
EARNINGS PER SHARE (NT\$)				
Basic earnings per share	\$ 0.28		(\$ 1.50)	
Diluted earnings per share	\$ 0.28		(\$ 1.50)	