

# AERO WIN TECHNOLOGY CORPORATION

## BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	June 30, 2023 (Reviewed)		December 31, 2022 (Audited)		June 30, 2022 (Reviewed)	
	Amount	%	Amount	%	Amount	%
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	\$ 313,226	22	\$ 381,781	28	\$ 348,137	27
Financial Assets Measured at Amortized Cost - Current	15,570	1	-	-	-	-
Accounts receivable, net	131,777	9	58,045	4	74,156	6
Other receivables	7,008	1	3,694	-	3,991	-
Current tax assets	510	-	-	-	-	-
Inventories, net	439,249	30	367,544	27	318,535	25
Prepayments	5,691	-	4,526	1	3,675	-
Other current assets	13,662	1	14,654	1	8,872	1
Total current assets	<u>926,693</u>	<u>64</u>	<u>830,244</u>	<u>61</u>	<u>757,366</u>	<u>59</u>
<b>NONCURRENT ASSETS</b>						
Property, plant and equipment	475,936	33	470,206	35	465,187	36
Right-of-use asset	1,210	-	1,713	-	1,937	-
Intangible assets	11,415	1	12,789	1	14,942	1
Deferred income tax assets	11,686	1	10,910	1	11,053	1
Other noncurrent assets	20,707	1	25,848	2	32,433	3
Total noncurrent assets	<u>520,954</u>	<u>36</u>	<u>521,466</u>	<u>39</u>	<u>525,552</u>	<u>41</u>
<b>TOTAL</b>	<u>\$ 1,447,647</u>	<u>100</u>	<u>\$ 1,351,710</u>	<u>100</u>	<u>\$ 1,282,918</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Short-term borrowings	\$ 30,000	2	\$ 60,000	5	\$ 80,000	6
Notes payable	27	-	23	-	25	-
Accounts payable	97,804	7	44,357	3	22,870	2
Other payables	60,537	4	61,745	5	44,347	3
Lease liabilities-Current	854	-	975	-	938	-
Current portion of long-term borrowings	76,329	6	59,407	4	52,031	4
Other current liabilities	866	-	775	-	660	-
Total current liabilities	<u>266,417</u>	<u>19</u>	<u>227,282</u>	<u>17</u>	<u>200,871</u>	<u>15</u>
<b>NONCURRENT LIABILITIES</b>						
Long term borrowings	369,203	26	345,886	26	323,584	25
Deferred income tax liabilities	2,258	-	1,482	-	1,625	-
Lease liabilities-Noncurrent	365	-	746	-	1,005	-
Net defined benefit liability	6,036	-	6,036	-	10,091	1
Guarantee deposits	-	-	30	-	30	-
Total noncurrent liabilities	<u>377,862</u>	<u>26</u>	<u>354,180</u>	<u>26</u>	<u>336,335</u>	<u>26</u>
Total liabilities	<u>644,279</u>	<u>45</u>	<u>581,462</u>	<u>43</u>	<u>537,206</u>	<u>41</u>
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS</b>						
Capital	685,735	47	685,735	51	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	5
Unappropriated earnings (Accumulated deficit)	8,232	-	( 24,888)	( 2)	( 49,424)	( 3)
Total retained earnings	<u>64,369</u>	<u>4</u>	<u>31,249</u>	<u>2</u>	<u>6,713</u>	<u>2</u>
Total shareholders' equity	<u>803,368</u>	<u>55</u>	<u>770,248</u>	<u>57</u>	<u>745,712</u>	<u>59</u>
<b>TOTAL</b>	<u>\$ 1,447,647</u>	<u>100</u>	<u>\$ 1,351,710</u>	<u>100</u>	<u>\$ 1,282,918</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 June 30				For the Six Months Ended June 30			
	2023		2022		2023		2022	
	Amount	%	Amount	%	Amount	%	Amount	%
NET REVENUE	\$ 165,783	100	\$ 116,630	100	\$ 327,428	100	\$ 214,065	100
COST OF REVENUE	135,658	82	110,197	95	267,088	82	205,380	96
GROSS PROFIT	30,125	18	6,433	5	60,340	18	8,685	4
OPERATING EXPENSES								
Sales and marketing	5,285	3	6,370	5	10,251	3	11,473	5
General and administrative	8,430	5	7,520	7	15,333	5	14,317	7
Research and development	14,257	9	7,050	6	23,878	7	13,969	7
Expected credit loss (gain)	42	-	76	-	76	-	187	-
Total operating expenses	28,014	17	21,016	18	49,538	15	39,946	19
INCOME (LOSS) FROM OPERATIONS	2,111	1	( 14,583)	( 13)	10,802	3	( 31,261)	( 15)
NON-OPERATING INCOME AND EXPENSES								
Interest revenues	2,831	2	97	-	4,603	1	155	-
Other income	30	-	30	-	60	-	60	-
Other gains and losses	24,832	15	15,245	13	21,772	7	28,187	13
Finance costs	( 2,109)	( 1)	( 1,495)	( 1)	( 4,117)	( 1)	( 2,707)	( 1)
Total non-operating income and expenses	25,584	16	13,877	12	22,318	7	25,695	12
PROFIT (LOSS) BEFORE INCOME TAX	27,695	17	( 706)	( 1)	33,120	10	( 5,566)	( 3)
INCOME TAX EXPENSE (BENEFIT)	-	-	( 2,340)	( 2)	-	-	-	-
NET INCOME (LOSS)	27,695	17	1,634	1	33,120	10	( 5,566)	( 3)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	\$ 27,695	17	\$ 1,634	1	\$ 33,120	10	(\$ 5,566)	( 3)
EARNINGS (LOSS) PER SHARE (NT\$)								
Basic	\$ 0.40		\$ 0.02		\$ 0.48		(\$ 0.08)	
Diluted	\$ 0.40		\$ 0.02		\$ 0.48		(\$ 0.08)	