

eGalax_eMPIA Technology Inc. and SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
As of December 31, 2022, and December 31, 2021
(In Thousands of New Taiwan Dollars)

	December 31,2022		December 31,2021			December 31,2022		December 31,2021	
	Amount	%	Amount	%		Amount	%	Amount	%
Assets					Liabilities and equity				
Current assets :					Current liabilities :				
Cash and cash equivalents	\$ 521,000	30	760,452	41	Current contract liabilities	\$ 7,018	1	10,204	1
Current financial assets at fair value through profit or loss	198,440	11	239,636	13	Accounts payable	129,662	7	157,531	9
Current financial assets at amortized cost	-	-	50,000	3	Other payables, others	182,449	10	199,622	11
Notes receivable, net	2,392	-	1,992	-	Current tax liabilities	14,015	1	39,875	2
Accounts receivable, net	104,069	6	178,491	10	Current provisions for employee benefits	7,131	1	7,551	-
Accounts receivable due from related parties, net	30,536	2	75,429	4	Current lease liabilities	11,991	1	19,015	1
Other receivables	1,852	-	737	-	Other current liabilities, others	3,287	-	3,118	-
Current tax assets	-	-	618	-	Total current liabilities	355,553	21	436,916	24
Inventories	716,524	41	417,355	23	Non-current liabilities :				
Prepayments	20,280	1	16,945	1	Deferred tax liabilities	521	-	5	-
Other current assets	1,213	-	1,189	-	Lease liabilities	3,766	-	14,077	1
Total current assets	1,596,306	91	1,742,844	95	Net defined benefit liabilities	6,084	-	9,427	-
Non-current assets :					Total non-current liabilities	10,371	-	23,509	1
Non-current financial assets at amortized cost	100,000	5	-	-	Total liabilities	365,924	21	460,425	25
Property, plant and equipment	2,982	-	4,768	-	Equity attributable to owners of parent :				
Right-of-use assets	15,590	1	32,801	2	Ordinary share	637,029	36	612,528	34
Intangible assets	5	-	5	-	Capital surplus :				
Deferred tax assets	12,287	1	12,419	1	Capital surplus, from share of changes in equity of subsidiaries	5,214	-	5,214	-
Guarantee deposits paid	15,867	1	22,124	1	Capital surplus, net assets from merger	14,114	1	14,114	1
Other non-current assets, others	14,674	1	11,906	1	Capital surplus, others	514	-	514	-
Total non-current assets	161,405	9	84,023	5		19,842	1	19,842	1
					Retained earnings :				
					Legal reserve	329,545	19	292,364	16
					Special reserve	1,847	-	1,639	-
					Unappropriated retained earnings (accumulated deficit)	334,815	19	373,957	20
						666,207	38	667,960	36
					Other equity interest :				
					Exchange differences on translation of foreign operations	(419)	-	(1,847)	-
					Total equity attributable to owners of parent	1,322,659	75	1,298,483	71
					Non-controlling interests	69,128	4	67,959	4
					Total equity	1,391,787	79	1,366,442	75
Total Assets	\$ 1,757,711	100	1,826,867	100	Total liabilities and equity	\$ 1,757,711	100	1,826,867	100

eGalax_eMPIA Technology Inc. and SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the Years ended December 31, 2022 and 2021
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2022		2021	
	Amount	%	Amount	%
Sales revenue	\$ 1,433,513	101	1,618,117	100
Less : Sales returns	14,174	1	2,386	-
Sales discounts and allowances	349	-	465	-
Operating revenue	<u>1,418,990</u>	<u>100</u>	<u>1,615,266</u>	<u>100</u>
Cost of sales	<u>653,085</u>	<u>46</u>	<u>771,501</u>	<u>48</u>
Gross profit (loss) from operations	<u>765,905</u>	<u>54</u>	<u>843,765</u>	<u>52</u>
Operating expenses				
Selling expenses	60,163	4	61,054	4
Administrative expenses	53,810	4	65,887	4
Research and development expenses	282,655	20	281,580	17
Expected credit loss (gain)	442	-	-	-
Total operating expenses	<u>397,070</u>	<u>28</u>	<u>408,521</u>	<u>25</u>
Net operating income (loss)	<u>368,835</u>	<u>26</u>	<u>435,244</u>	<u>27</u>
Non-operating income and expenses :				
Interest income	4,941	-	2,973	-
Other income	3,304	-	3,412	-
Other gains and losses, net	5,072	1	(1,694)	-
Finance costs, net	(154)	-	(275)	-
Total non-operating income and expenses	<u>13,163</u>	<u>1</u>	<u>4,416</u>	<u>-</u>
Profit (loss) before tax	<u>381,998</u>	<u>27</u>	<u>439,660</u>	<u>27</u>
Less : Tax expense (income)	<u>55,448</u>	<u>4</u>	<u>66,826</u>	<u>4</u>
Profit (loss)	<u>326,550</u>	<u>23</u>	<u>372,834</u>	<u>23</u>
Other comprehensive income (loss) :				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit obligation	2,880	-	(681)	-
Income tax related to items that will not be reclassified subsequently	-	-	-	-
	<u>2,880</u>	<u>-</u>	<u>(681)</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	2,179	-	(260)	-
Income tax related to items that may be reclassified subsequently	-	-	-	-
	<u>2,179</u>	<u>-</u>	<u>(260)</u>	<u>-</u>
Other comprehensive income, net	<u>5,059</u>	<u>-</u>	<u>(941)</u>	<u>-</u>
Comprehensive income	<u>\$ 331,609</u>	<u>23</u>	<u>371,893</u>	<u>23</u>
Profit (loss), attributable to :				
Profit (loss), attributable to owners of parent	\$ 326,132	23	372,489	23
Profit (loss), attributable to non-controlling interests	418	-	345	-
	<u>\$ 326,550</u>	<u>23</u>	<u>372,834</u>	<u>23</u>
Comprehensive income attributable to :				
Comprehensive income, attributable to owners of parent	\$ 330,440	23	371,600	23
Comprehensive income, attributable to non-controlling interests	1,169	-	293	-
	<u>\$ 331,609</u>	<u>23</u>	<u>371,893</u>	<u>23</u>
Earnings per share(NT Dollars) :				
Basic earnings per share	<u>\$</u>	<u>5.12</u>	<u>\$</u>	<u>5.85</u>
Diluted earnings per share	<u>\$</u>	<u>5.04</u>	<u>\$</u>	<u>5.77</u>

eGalax_eMPIA Technology Inc. and SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDER EQUITY
For the Years ended December 31, 2022 and 2021
(In Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent								Non-controlling interests	Total equity
	Share capital		Retained earnings				Other equity interest			
	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Exchange differences on translation of foreign operations	Total equity attributable to owners of parent			
Beginning balance, January 1, 2021	\$ 594,687	19,842	269,428	976	230,915	(1,639)	1,114,209	67,666	1,181,875	
Profit for current period	-	-	-	-	372,489	-	372,489	345	372,834	
Other comprehensive income for current period	-	-	-	-	(681)	(208)	(889)	(52)	(941)	
Total comprehensive income	-	-	-	-	371,808	(208)	371,600	293	371,893	
Appropriation and distribution of retained earnings :										
Legal reserve appropriated	-	-	22,936	-	(22,936)	-	-	-	-	
Special reserve appropriated	-	-	-	663	(663)	-	-	-	-	
Cash dividends of ordinary share	-	-	-	-	(187,326)	-	(187,326)	-	(187,326)	
Stock dividends of ordinary share	17,841	-	-	-	(17,841)	-	-	-	-	
Ending Balance, December 31, 2021	612,528	19,842	292,364	1,639	373,957	(1,847)	1,298,483	67,959	1,366,442	
Profit for current period	-	-	-	-	326,132	-	326,132	418	326,550	
Other comprehensive income for current period	-	-	-	-	2,880	1,428	4,308	751	5,059	
Total comprehensive income	-	-	-	-	329,012	1,428	330,440	1,169	331,609	
Appropriation and distribution of retained earnings :										
Legal reserve appropriated	-	-	37,181	-	(37,181)	-	-	-	-	
Special reserve appropriated	-	-	-	208	(208)	-	-	-	-	
Cash dividends of ordinary share	-	-	-	-	(306,264)	-	(306,264)	-	(306,264)	
Stock dividends of ordinary share	24,501	-	-	-	(24,501)	-	-	-	-	
Ending Balance, December 31, 2022	\$ 637,029	19,842	329,545	1,847	334,815	(419)	1,322,659	69,128	1,391,787	

eGalax_eMPIA Technology Inc. and SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Years ended December 31, 2022 and 2021
(In Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from operating activities, indirect method :		
Profit (loss) before tax	\$ 381,998	439,660
Adjustments :		
Adjustments to reconcile profit (loss) :		
Depreciation expense	22,137	23,099
Amortization expense	16,456	17,916
Expected credit loss (gain)	442	-
Net loss (gain) on financial assets at fair value through profit or loss	7,508	16
Interest expense	154	275
Interest income	(4,941)	(2,973)
Dividend income	(421)	(490)
Total adjustments to reconcile profit (loss)	41,335	37,843
Changes in operating assets and liabilities :		
Changes in operating assets :		
Decrease (increase) in financial assets at fair value through profit or loss	33,688	(45,801)
Decrease (increase) in notes receivable	(400)	(677)
Decrease (increase) in accounts receivable	73,980	(45,074)
Decrease (increase) in accounts receivable due from related parties	44,893	(27,890)
Decrease (increase) in other receivable	(125)	(40)
Decrease (increase) in inventories	(299,169)	(47,586)
Decrease (increase) in prepayments	(8,787)	(2,989)
Decrease (increase) in other current assets	(24)	(20)
Total changes in operating assets	(155,944)	(170,077)
Changes in operating liabilities :		
Increase (decrease) in current contract liabilities	(3,186)	2,423
Increase (decrease) in accounts payable	(27,869)	29,783
Increase (decrease) in other payable, others	(14,867)	52,315
Increase (decrease) in provisions	(420)	974
Increase (decrease) in other current liabilities, others	169	(417)
Increase (decrease) in net defined benefit liabilities	(463)	(457)
Total changes in operating liabilities	(46,636)	84,621
Total changes in operating assets and liabilities	(202,580)	(85,456)
Total adjustments	(161,245)	(47,613)
Cash inflow (outflow) generated from operations	220,753	392,047
Interest received	3,951	3,016
Dividends received	421	490
Interest paid	(154)	(275)
Income taxes refund (paid)	(80,042)	(38,875)
Net cash flows from (used in) operating activities	144,929	356,403
Cash flows from (used in) investing activities :		
Acquisition of financial assets at amortised cost	(100,000)	-
Proceeds from repayments of financial assets at amortised cost	50,000	25,000
Acquisition of property, plant and equipment	(1,213)	(810)
Decrease (increase) in refundable deposits	6,257	(17,072)
Decrease (increase) in other non-current assets	(16,078)	(14,141)
Net cash flows from (used in) investing activities	(61,034)	(7,023)
Cash flows from (used in) financing activities :		
Repayment of the principal portion of lease liabilities	(19,254)	(19,093)
Cash dividends paid	(306,264)	(187,326)
Net cash flows from (used in) financing activities	(325,518)	(206,419)
Effect of exchange rate changes on cash and cash equivalents	2,171	(260)
Net increase (decrease) in cash and cash equivalents	(239,452)	142,701
Cash and cash equivalents at beginning of period	760,452	617,751
Cash and cash equivalents at end of period	\$ 521,000	\$ 760,452