

eGalax_eMPIA Technology Inc. and SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
As of December 31, 2021, and December 31, 2020
(In Thousands of New Taiwan Dollars)

	December 31,2021		December 31,2020			December 31,2021		December 31,2020	
	Amount	%	Amount	%		Amount	%	Amount	%
Assets					Liabilities and equity				
Current assets :					Current liabilities :				
Cash and cash equivalents	\$ 760,452	41	617,751	40	Current contract liabilities	\$ 10,204	1	7,781	1
Current financial assets at fair value through profit or loss	239,636	13	193,851	12	Accounts payable	157,531	9	127,748	8
Current financial assets at amortized cost	50,000	3	25,000	2	Other payables, others	199,622	11	148,869	10
Notes receivable, net	1,992	-	1,315	-	Current tax liabilities	39,875	2	12,270	1
Accounts receivable, net	178,491	10	133,417	9	Current provisions for employee benefits	7,551	-	6,577	-
Accounts receivable due from related parties, net	75,429	4	47,539	3	Current lease liabilities	19,015	1	18,508	1
Other receivables	737	-	740	-	Other current liabilities, others	3,118	-	3,535	-
Current tax assets	618	-	618	-	Total current liabilities	436,916	24	325,288	21
Inventories	417,355	23	369,769	24	Non-current liabilities :				
Prepayments	16,945	1	13,956	1	Deferred tax liabilities	5	-	67	-
Other current assets	1,189	-	1,169	-	Lease liabilities	14,077	1	31,628	2
Total current assets	1,742,844	95	1,405,125	91	Net defined benefit liabilities	9,427	-	9,203	1
Non-current assets :					Total non-current liabilities	23,509	1	40,898	3
Non-current financial assets at amortized cost	-	-	50,000	3	Total liabilities	460,425	25	366,186	24
Property, plant and equipment	4,768	-	7,966	1	Equity attributable to owners of parent :				
Right-of-use assets	32,801	2	49,843	3	Ordinary share	612,528	34	594,687	38
Intangible assets	5	-	5	-	Capital surplus :				
Deferred tax assets	12,419	1	12,827	1	Capital surplus, from share of changes in equity of subsidiaries	5,214	-	5,214	-
Guarantee deposits paid	22,124	1	5,052	-	Capital surplus, net assets from merger	14,114	1	14,114	1
Other non-current assets, others	11,906	1	17,243	1	Capital surplus, others	514	-	514	-
Total non-current assets	84,023	5	142,936	9		19,842	1	19,842	1
					Retained earnings :				
					Legal reserve	292,364	16	269,428	18
					Special reserve	1,639	-	976	-
					Unappropriated retained earnings (accumulated deficit)	373,957	20	230,915	15
						667,960	36	501,319	33
					Other equity interest :				
					Exchange differences on translation of foreign operations	(1,847)	-	(1,639)	-
					Total equity attributable to owners of parent	1,298,483	71	1,114,209	72
					Non-controlling interests	67,959	4	67,666	4
					Total equity	1,366,442	75	1,181,875	76
Total Assets	\$ 1,826,867	100	1,548,061	100	Total liabilities and equity	\$ 1,826,867	100	1,548,061	100

eGalax_eMPIA Technology Inc. and SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the Years ended December 31, 2021 and 2020
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2021		2020	
	Amount	%	Amount	%
Sales revenue	\$ 1,618,117	100	1,230,364	100
Less : Sales returns	2,386	-	5,744	-
Sales discounts and allowances	465	-	222	-
Operating revenue	1,615,266	100	1,224,398	100
Cost of sales	771,501	48	579,833	47
Gross profit (loss) from operations	843,765	52	644,565	53
Operating expenses				
Selling expenses	61,054	4	56,100	5
Administrative expenses	65,887	4	59,202	5
Research and development expenses	281,580	17	259,820	21
Total operating expenses	408,521	25	375,122	31
Net operating income (loss)	435,244	27	269,443	22
Non-operating income and expenses :				
Interest income	2,973	-	4,664	-
Other income	3,412	-	5,089	-
Other gains and losses, net	(1,694)	-	(8,870)	-
Finance costs, net	(275)	-	(369)	-
Total non-operating income and expenses	4,416	-	514	-
Profit (loss) before tax	439,660	27	269,957	22
Less : Tax expense (income)	66,826	4	38,314	3
Profit (loss)	372,834	23	231,643	19
Other comprehensive income (loss) :				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit obligation	(681)	-	(1,381)	-
Income tax related to items that will not be reclassified subsequently	-	-	-	-
	(681)	-	(1,381)	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	(260)	-	(1,027)	-
Income tax related to items that may be reclassified subsequently	-	-	-	-
	(260)	-	(1,027)	-
Other comprehensive income, net	(941)	-	(2,408)	-
Comprehensive income	\$ 371,893	23	229,235	19
Profit (loss), attributable to :				
Profit (loss), attributable to owners of parent	\$ 372,489	23	230,740	19
Profit (loss), attributable to non-controlling interests	345	-	903	-
	\$ 372,834	23	231,643	19
Comprehensive income attributable to :				
Comprehensive income, attributable to owners of parent	\$ 371,600	23	228,696	19
Comprehensive income, attributable to non-controlling interests	293	-	539	-
	\$ 371,893	23	229,235	19
Earnings per share(NT Dollars) :				
Basic earnings per share	\$ 6.08		3.77	
Diluted earnings per share	\$ 6.00		3.72	

eGalax_eMPIA Technology Inc. and SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDER EQUITY
For the Years ended December 31, 2021 and 2020
(In Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent								
	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	Non-controlling interests	Total equity
Beginning balance, January 1, 2020	\$ 594,687	37,683	249,843	-	200,523	(976)	1,081,760	67,127	1,148,887
Profit for current period	-	-	-	-	230,740	-	230,740	903	231,643
Other comprehensive income for current period	-	-	-	-	(1,381)	(663)	(2,044)	(364)	(2,408)
Total comprehensive income	-	-	-	-	229,359	(663)	228,696	539	229,235
Appropriation and distribution of retained earnings :									
Legal reserve appropriated	-	-	19,585	-	(19,585)	-	-	-	-
Special reserve appropriated	-	-	-	976	(976)	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(178,406)	-	(178,406)	-	(178,406)
Other changes in capital surplus :									
Cash dividends from capital surplus	-	(17,841)	-	-	-	-	(17,841)	-	(17,841)
Ending Balance, December 31, 2020	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

eGalax_eMPIA Technology Inc. and SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Years ended December 31, 2021 and 2020
(In Thousands of New Taiwan Dollars)

	2021	2020
Cash flows from operating activities, indirect method :		
Profit (loss) before tax	\$ 439,660	269,957
Adjustments :		
Adjustments to reconcile profit (loss) :		
Depreciation expense	23,099	21,673
Amortization expense	17,916	24,855
Net loss (gain) on financial assets at fair value through profit or loss	16	(739)
Interest expense	275	369
Interest income	(2,973)	(4,664)
Dividend income	(490)	-
Other item	-	(1)
Total adjustments to reconcile profit (loss)	<u>37,843</u>	<u>41,493</u>
Changes in operating assets and liabilities :		
Changes in operating assets :		
Decrease (increase) in financial assets at fair value through profit or loss	(45,801)	(30,000)
Decrease (increase) in notes receivable	(677)	1,747
Decrease (increase) in accounts receivable	(45,074)	4,487
Decrease (increase) in accounts receivable due from related parties	(27,890)	3,138
Decrease (increase) in other receivable	(40)	347
Decrease (increase) in inventories	(47,586)	(123,389)
Decrease (increase) in prepayments	(2,989)	(2,705)
Decrease (increase) in other current assets	(20)	(10)
Total changes in operating assets	<u>(170,077)</u>	<u>(146,385)</u>
Changes in operating liabilities :		
Increase (decrease) in current contract liabilities	2,423	(778)
Increase (decrease) in accounts payable	29,783	36,698
Increase (decrease) in other payable, others	52,315	6,940
Increase (decrease) in provisions	974	1,117
Increase (decrease) in other current liabilities, others	(417)	227
Increase (decrease) in net defined benefit liabilities	(457)	(426)
Total changes in operating liabilities	<u>84,621</u>	<u>43,778</u>
Total changes in operating assets and liabilities	<u>(85,456)</u>	<u>(102,607)</u>
Total adjustments	<u>(47,613)</u>	<u>(61,114)</u>
Cash inflow (outflow) generated from operations	392,047	208,843
Interest received	3,016	4,990
Dividends received	490	-
Interest paid	(275)	(369)
Income taxes refund (paid)	(38,875)	(47,099)
Net cash flows from (used in) operating activities	<u>356,403</u>	<u>166,365</u>
Cash flows from (used in) investing activities :		
Proceeds from repayments of financial assets at amortised cost	25,000	25,000
Acquisition of property, plant and equipment	(810)	(5,161)
Decrease (increase) in refundable deposits	(17,072)	(306)
Acquisition of intangible assets	-	-
Decrease (increase) in other non-current assets	(14,141)	(19,583)
Net cash flows from (used in) investing activities	<u>(7,023)</u>	<u>(50)</u>
Cash flows from (used in) financing activities :		
Repayment of the principal portion of lease liabilities	(19,093)	(17,811)
Cash dividends paid	(187,326)	(196,247)
Net cash flows from (used in) financing activities	<u>(206,419)</u>	<u>(214,058)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(260)</u>	<u>(1,027)</u>
Net increase (decrease) in cash and cash equivalents	142,701	(48,770)
Cash and cash equivalents at beginning of period	617,751	666,521
Cash and cash equivalents at end of period	<u>\$ 760,452</u>	<u>\$ 617,751</u>