

# Financial Statement – Balance Sheet

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2022/06/30	2021/12/31	2021/06/30
<b>Balance Sheet</b>			
Current assets			
Cash and cash equivalents	79,816,317	67,117,906	49,570,893
Current financial assets at fair value through profit or loss	34,091	3,567	66
Current financial assets at amortised cost	331,591	331,609	277,880
Accounts receivable, net	12,376,020	9,820,400	9,718,991
Accounts receivable due from related parties, net	59,799	68,760	249,265
Current inventories	9,746,508	8,646,093	7,944,729
Other current assets	5,363,813	5,231,079	6,215,015
Total current assets	107,728,139	91,219,414	73,976,839
Non-current assets			
Non-current financial assets at fair value through profit or loss	9,253,528	18,368,712	19,477,114
Non-current financial assets at fair value through other comprehensive income	1,243,679	1,290,831	473,717
Investments accounted for using equity method	2,591,747	6,959,532	7,345,434
Property, plant and equipment	46,105,506	40,428,472	39,310,160
Right-of-use assets	851,055	845,228	924,172
Intangible assets	7,195,219	3,025,349	2,567,664
Deferred tax assets	2,979,301	1,978,955	2,101,408
Other non-current assets	4,762,719	3,134,792	1,249,264
Total non-current assets	74,982,754	76,031,871	73,448,933
Total assets	182,710,893	167,251,285	147,425,772
Current liabilities			
Current borrowings	8,889,235	7,759,302	12,578,316
Current financial liabilities at fair value through profit or loss	11,750	198,631	209,160
Current contract liabilities	9,524,881	7,410,209	5,214,383
Accounts payable	4,628,957	4,574,750	4,328,683
Accounts payable to related parties	455	11,172	5,166
Other payables	8,763,546	7,264,253	9,108,254
Current tax liabilities	3,478,893	2,151,532	2,926,624
Current provisions	361,783	363,611	354,373
Other current liabilities	3,983,816	5,488,927	3,224,360
Total current liabilities	39,643,316	35,222,387	37,949,319
Non-current liabilities			
Non-current financial liabilities at fair value through profit or loss	1,144,392	178,637	156,307

Non-current contract liabilities	27,863,902	22,348,972	14,948,569
Bonds payable	45,284,365	45,124,740	32,479,415
Non-current portion of non-current borrowings	939,895	999,044	1,009,229
Non-current provisions	3,462,058	3,614,690	3,788,265
Deferred tax liabilities	2,732,088	4,897,351	3,747,259
Other non-current liabilities	2,625,954	2,702,526	3,283,879
Total non-current liabilities	84,052,654	79,865,960	59,412,923
Total liabilities	123,695,970	115,088,347	97,362,242
Equity attributable to owners of parent			
Share capital			
Ordinary share	5,862,217	5,862,217	5,862,217
Total Share Capital	5,862,217	5,862,217	5,862,217
Capital surplus			
Total capital surplus	17,266,731	18,304,186	20,280,299
Retained earnings			
Total retained earnings	10,872,070	9,809,686	6,568,629
Other equity interest			
Total other equity interest	-6,824,542	-5,439,007	-4,805,316
Total equity attributable to owners of parent	27,176,476	28,537,082	27,905,829
Non-controlling interests	31,838,447	23,625,856	22,157,701
Total equity	59,014,923	52,162,938	50,063,530
Total liabilities and equity	182,710,893	167,251,285	147,425,772
Number of share capital awaiting retirement	0	0	0
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0	0

## Financial Statement — Income Statement

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2022/2nd	2021/2nd	2022/01/01To2022/06/30	2021/01/01To2021/06/30
<b>Income Statement</b>				
Total operating revenue	20,270,574	17,183,148	39,039,993	33,235,226
Total operating costs	12,005,829	11,334,439	23,313,070	21,981,880
Gross profit (loss) from operations	8,264,745	5,848,709	15,726,923	11,253,346
Gross profit (loss) from operations	8,264,745	5,848,709	15,726,923	11,253,346
Operating expenses				
Selling expenses	459,291	403,143	905,382	794,306
Administrative expenses	490,874	627,753	790,562	1,166,765
Research and development expenses	510,777	496,656	1,021,647	1,016,810
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-308	7,408	-187	851
Total operating expenses	1,460,634	1,534,960	2,717,404	2,978,732
Net operating income (loss)	6,804,111	4,313,749	13,009,519	8,274,614
Non-operating income and expenses				
Total interest income	150,879	22,225	231,903	37,317
Other gains and losses, net	-2,349,542	1,184,873	-7,866,468	771,465
Finance costs, net	126,015	57,313	245,595	90,131
Share of profit (loss) of associates and joint ventures accounted for using equity method, net	8,802	42,511	61,855	125,281
Total non-operating income and expenses	-2,315,876	1,192,296	-7,818,305	843,932
Profit (loss) from continuing operations before tax	4,488,235	5,506,045	5,191,214	9,118,546
Total tax expense (income)	1,286,224	1,454,201	-159,544	2,297,743
Profit (loss) from continuing operations	3,202,011	4,051,844	5,350,758	6,820,803
Profit (loss)	3,202,011	4,051,844	5,350,758	6,820,803
Other comprehensive income				
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	-318,734	30,609	-392,801	-16,311
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	-342,625	242,900	-929,704	146,955
Components of other comprehensive income that will not be reclassified to profit or loss	-661,359	273,509	-1,322,505	130,644
Exchange differences on translation	-1,625,141	-1,013,007	-1,159,886	-3,548,855
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	-3,040	922	4,264	1,786
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-324,218	-221,447	-243,039	-696,098
Components of other comprehensive income that will be reclassified to profit or loss	-1,303,963	-790,638	-912,583	-2,850,971
Other comprehensive income, net	-1,965,322	-517,129	-2,235,088	-2,720,327
Total comprehensive income	1,236,689	3,534,715	3,115,670	4,100,476
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	1,821,066	2,118,576	3,086,138	3,579,607
Profit (loss), attributable to non-controlling interests	1,380,945	1,933,268	2,264,620	3,241,196
Comprehensive income, attributable to owners of parent	655,167	1,870,797	1,697,801	2,157,974
Comprehensive income, attributable to non-controlling interests	581,522	1,663,918	1,417,869	1,942,502
Basic earnings per share				
Total basic earnings per share	3.11	3.61	5.26	6.11
Diluted earnings per share				
Total diluted earnings per share	3.10	3.60	5.24	6.08

# Financial Statement – Statements of Cash Flows

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2022/01/01To2022/06/30	2021/01/01To2021/06/30
<b>Statements of Cash Flows</b>		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	5,191,214	9,118,546
Profit (loss) before tax	5,191,214	9,118,546
Depreciation expense	3,217,015	3,155,364
Amortization expense	121,431	107,984
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-187	851
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	10,031,099	-40,585
Interest expense	245,595	90,131
Interest income	-231,903	-37,317
Dividend income	-401,384	-279,551
Share of loss (profit) of associates and joint ventures accounted for using equity method	-61,855	-125,281
Loss (gain) on disposal of property, plan and equipment	-50,789	-23,202
Loss (gain) on disposal of investment properties	-81,331	0
Other adjustments to reconcile profit (loss)	-179,079	-214,874
Total adjustments to reconcile profit (loss)	12,608,612	2,633,520
Decrease (increase) in accounts receivable	-2,269,071	-1,387,883
Decrease (increase) in inventories	-568,829	37,128
Decrease (increase) in prepayments	183,047	-150,545
Decrease (increase) in other current assets	-92,262	-93,555
Total changes in operating assets	-2,747,115	-1,594,855
Increase (decrease) in contract liabilities	5,900,822	2,266,840
Increase (decrease) in accounts payable	-94,848	129,455
Increase (decrease) in net defined benefit liability	-116,145	-240,137
Increase (decrease) in other operating liabilities	-1,597,008	-39,410
Total changes in operating liabilities	4,092,821	2,116,748
Total changes in operating assets and liabilities	1,345,706	521,893
Total adjustments	13,954,318	3,155,413
Cash inflow (outflow) generated from operations	19,145,532	12,273,959
Interest received	216,199	26,615
Dividends received	384,565	279,551
Interest paid	-68,095	-65,024
Income taxes refund (paid)	-1,367,977	-1,812,028
Net cash flows from (used in) operating activities	18,310,224	10,703,073

Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	-155,419	-20,587
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	12,666	7,057
Acquisition of financial assets at fair value through profit or loss	-28,998	-13,897,428
Proceeds from disposal of financial assets at fair value through profit or loss	1,442	413
Acquisition of investments accounted for using equity method	-778,083	-146,837
Proceeds from disposal of investments accounted for using equity method	60,108	0
Acquisition of property, plant and equipment	-3,608,589	-1,802,839
Proceeds from disposal of property, plant and equipment	50,358	39,771
Acquisition of intangible assets	-9,254	-4,636
Net cash inflows from business combination	2,508,530	0
Decrease in other financial assets	678,399	375,701
Increase in prepayments for business facilities	-2,247,307	-670,967
Net cash flows from (used in) investing activities	-3,516,147	-16,120,352
Cash flows from (used in) financing activities		
Increase in short-term loans	1,129,933	1,879,565
Proceeds from issuing bonds	0	34,326,342
Repayments of long-term debt	-126,137	-16,194
Increase in guarantee deposits received	10,015	0
Payments of lease liabilities	-101,721	-96,387
Cash dividends paid	-3,751,986	-3,751,986
Net cash flows from (used in) financing activities	-2,839,896	32,341,340
Effect of exchange rate changes on cash and cash equivalents	744,230	-1,165,758
Net increase (decrease) in cash and cash equivalents	12,698,411	25,758,303
Cash and cash equivalents at beginning of period	67,117,906	23,812,590
Cash and cash equivalents at end of period	79,816,317	49,570,893
Cash and cash equivalents reported in the statement of financial position	79,816,317	49,570,893

Provided by: Sino-American Silicon Products Inc.  
Fiscal year: Yearly  
Unit: NTS thousand

## 2022/06/30 Statement of Stockholders' Equity

Unit: NTS thousand

Accounting Title	Ordinary share	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Other	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	5,862,217	5,862,217	18,304,186	1,342,788	3,330,442	7,136,456	9,869,686		-527,417	-6,056	-5,439,007		28,537,062	23,625,856	52,162,938
Legal reserve appropriated	0	0	0	688,322	0	-688,322	0	0	0	0	0		0	0	0
Special reserve appropriated	0	0	0	0	4,108,965	-4,108,965	0	0	0	0	0		0	0	0
Cash dividends of ordinary share	0	0	0	0	0	-2,023,754	-2,023,754	0	0	0	0		-2,023,754	0	-2,023,754
Cash dividends from capital surplus	0	0	-614,243	0	0	0	0	0	0	0	0		-614,243	0	-614,243
Changes in equity of associates and joint ventures accounted for using equity method	0	0	-423,212	0	0	0	0	0	0	2,802	2,802		-420,410	-275,116	-695,526
Profit (loss)	0	0	0	0	0	3,086,138	3,086,138	0	0	0	0		3,086,138	2,264,620	5,350,758
Other comprehensive income	0	0	0	0	0	0	0	-433,132	-655,205	0	+1,388,337		-486,751	-2,235,088	
Total comprehensive income	0	0	0	0	0	3,086,138	3,086,138	-433,132	-655,205	0	+1,388,337		1,600,861	1,019,609	3,115,670
Changes in ownership interests in subsidiaries	0	0	0	0	0	0	0	0	0	0	0		0	-1,569	-1,569
Changes in non-controlling interests	0	0	0	0	0	0	0	0	0	0	0		0	8,959,385	8,959,385
Others	0	0	0	0	0	0	0	0	0	0	0		0	+1,891,035	+1,891,035
Total increase (decrease) in equity	0	0	-1,037,450	688,322	4,108,965	-3,734,563	1,062,384	-433,132	-655,205	2,802	+1,385,536		-1,360,606	8,212,591	6,851,985
Equity at end of period	5,862,217	5,862,217	17,266,731	2,031,106	5,439,007	3,401,955	10,872,070		-1,482,622	-3,254	-4,054,542		27,176,416	31,835,447	58,014,923

## 2021/06/30 Statement of Stockholders' Equity

Unit: NTS thousand

Accounting Title	Ordinary share	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Other	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	5,862,217	5,862,217	19,481,234	721,476	3,330,419	4,161,346	6,213,241		-1,070,453	-375	-3,385,966		26,160,526	21,568,856	46,669,482
Legal reserve appropriated	0	0	0	621,311	0	-621,311	0	0	0	0	0		0	0	0
Special reserve appropriated	0	0	0	0	23	-23	0	0	0	0	0		0	0	0
Cash dividends of ordinary share	0	0	0	0	0	-3,224,219	-3,224,219	0	0	0	0		-3,224,219	0	-3,224,219
Changes in equity of associates and joint ventures accounted for using equity method	0	0	-72,604	0	0	0	0	0	0	12,183	12,183		-60,421	0	-60,421
Profit (loss)	0	0	0	0	0	3,579,607	3,579,607	0	0	0	0		3,579,607	3,241,196	6,820,803
Other comprehensive income	0	0	0	0	0	0	0	-1,477,073	55,440	0	-1,421,633		-1,421,633	-1,268,894	-2,720,327
Total comprehensive income	0	0	0	0	0	3,579,607	3,579,607	-1,477,073	55,440	0	-1,421,633		2,157,974	1,942,502	4,100,476
Others	0	0	871,568	0	0	0	0	0	0	0	0		871,568	-1,293,457	-421,789
Total increase (decrease) in equity	0	0	799,065	621,311	23	-265,946	355,388	-1,477,073	55,440	12,183	-1,409,450		-254,997	649,045	-394,048
Equity at end of period	5,862,217	5,862,217	20,280,299	1,342,787	3,330,442	3,895,400	6,568,629		-1,015,013	11,806	-4,805,316		27,905,829	22,157,701	50,063,530