

Financial Statement – Balance Sheet

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2022/09/30	2021/12/31	2021/09/30
Balance Sheet			
Current assets			
Cash and cash equivalents	82,848,159	67,117,906	59,162,791
Current financial assets at fair value through profit or loss	1,754	3,567	2,974
Current financial assets at amortised cost	333,255	331,609	282,746
Accounts receivable, net	11,806,893	9,820,400	9,932,585
Accounts receivable due from related parties, net	56,851	68,760	62,983
Current inventories	10,117,042	8,646,093	8,088,430
Other current assets	6,668,997	5,231,079	6,159,698
Total current assets	111,832,951	91,219,414	83,692,207
Non-current assets			
Non-current financial assets at fair value through profit or loss	7,640,868	18,368,712	18,357,828
Non-current financial assets at fair value through other comprehensive income	1,430,113	1,290,831	570,020
Investments accounted for using equity method	2,410,220	6,959,532	6,487,478
Property, plant and equipment	47,109,508	40,428,472	39,672,531
Right-of-use assets	817,904	845,228	877,391
Intangible assets	7,229,344	3,025,349	3,157,310
Deferred tax assets	3,180,133	1,978,955	2,044,954
Other non-current assets	3,885,564	3,134,792	1,129,302
Total non-current assets	73,703,654	76,031,871	72,296,814
Total assets	185,536,605	167,251,285	155,989,021
Current liabilities			
Current borrowings	9,454,000	7,759,302	8,386,800
Current financial liabilities at fair value through profit or loss	22,994	198,631	132,277
Current contract liabilities	10,113,044	7,410,209	6,124,683
Accounts payable	4,571,048	4,574,750	4,024,551
Accounts payable to related parties	2,363	11,172	38,490
Other payables	4,529,831	7,264,253	3,850,594
Current tax liabilities	3,934,399	2,151,532	2,621,433
Current provisions	361,983	363,611	352,944
Other current liabilities	3,471,982	5,488,927	2,853,589
Total current liabilities	36,461,644	35,222,387	28,385,361
Non-current liabilities			
Non-current financial liabilities at fair value through profit or loss	578,080	178,637	192,593
Non-current contract liabilities	27,814,959	22,348,972	17,470,225
Bonds payable	43,820,477	45,124,740	45,045,185
Non-current portion of non-current borrowings	932,656	999,044	1,148,866
Non-current provisions	3,381,531	3,614,690	3,695,329
Deferred tax liabilities	3,448,547	4,897,351	3,309,214
Other non-current liabilities	4,181,333	2,702,526	3,267,341
Total non-current liabilities	84,157,583	79,865,960	74,128,753
Total liabilities	120,619,227	115,088,347	102,514,114
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	17,332,727	18,304,186	20,269,336
Retained earnings			
Total retained earnings	13,966,706	9,809,686	8,396,859
Other equity interest			
Total other equity interest	-6,574,385	-5,439,007	-5,560,206
Total equity attributable to owners of parent	30,587,265	28,537,082	28,968,206
Non-controlling interests	34,330,113	23,625,856	24,506,701
Total equity	64,917,378	52,162,938	53,474,907
Total liabilities and equity	185,536,605	167,251,285	155,989,021
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	2022/3rd	2021/3rd	2022/01/01To2022/09/30	2021/01/01To2021/09/30
Income Statement				
Total operating revenue	21,626,382	17,521,713	60,666,375	50,756,939
Total operating costs	13,092,108	11,119,046	36,405,178	33,100,926
Gross profit (loss) from operations	8,534,274	6,402,667	24,261,197	17,656,013
Gross profit (loss) from operations	8,534,274	6,402,667	24,261,197	17,656,013
Operating expenses				
Selling expenses	483,381	385,624	1,388,763	1,179,930
Administrative expenses	710,739	627,332	1,501,301	1,794,097
Research and development expenses	681,861	566,558	1,703,508	1,583,368
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	367	33	180	884
Total operating expenses	1,876,348	1,579,547	4,593,752	4,558,279
Net operating income (loss)	6,657,926	4,823,120	19,667,445	13,097,734
Non-operating income and expenses				
Total interest income	330,448	52,115	562,351	89,432
Other gains and losses, net	548,407	-731,267	-7,318,061	40,198
Finance costs, net	132,710	113,787	378,305	203,918
Share of profit (loss) of associates and joint ventures accounted for using equity method, net	73,949	100,666	135,804	225,947
Total non-operating income and expenses	820,094	-692,273	-6,998,211	151,659
Profit (loss) from continuing operations before tax	7,478,020	4,130,847	12,669,234	13,249,393
Total tax expense (income)	1,893,225	778,358	1,733,681	3,076,101
Profit (loss) from continuing operations	5,584,795	3,352,489	10,935,553	10,173,292
Profit (loss)	5,584,795	3,352,489	10,935,553	10,173,292
Other comprehensive income				
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	153,992	-136,283	-238,809	-152,594
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	-111,303	-71,691	-1,041,007	75,264
Components of other comprehensive income that will not be reclassified to profit or loss	42,689	-207,974	-1,279,816	-77,330
Exchange differences on translation	308,398	-1,411,537	-851,488	-4,960,392
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	56	-6,641	4,320	-4,855
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	62,507	-280,956	-180,532	-977,054
Components of other comprehensive income that will be reclassified to profit or loss	245,947	-1,137,222	-666,636	-3,988,193
Other comprehensive income, net	288,636	-1,345,196	-1,946,452	-4,065,523
Total comprehensive income	5,873,431	2,007,293	8,989,101	6,107,769
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	3,094,636	1,828,230	6,180,774	5,407,837
Profit (loss), attributable to non-controlling interests	2,490,159	1,524,259	4,754,779	4,765,455
Comprehensive income, attributable to owners of parent	3,344,300	1,065,930	5,042,101	3,223,904
Comprehensive income, attributable to non-controlling interests	2,529,131	941,363	3,947,000	2,883,865
Basic earnings per share				
Total basic earnings per share	5.28	3.12	10.54	9.22
Diluted earnings per share				
Total diluted earnings per share	5.28	3.10	10.50	9.18

Financial Statement – Statements of Cash Flows

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2022/01/01To2022/09/30	2021/01/01To2021/09/30
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	12,669,234	13,249,393
Profit (loss) before tax	12,669,234	13,249,393
Depreciation expense	4,998,620	4,709,394
Amortization expense	256,540	161,621
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	180	884
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	11,257,768	738,510
Interest expense	378,305	203,918
Interest income	-562,351	-89,432
Dividend income	-404,420	-286,570
Share of loss (profit) of associates and joint ventures accounted for using equity method	-135,804	-225,947
Loss (gain) on disposal of property, plan and equipment	-51,554	-960
Loss (gain) on disposal of investments	-81,331	-2,501
Reversal of impairment loss on financial assets	0	-3,455
Other adjustments to reconcile profit (loss)	-258,210	-254,591
Total adjustments to reconcile profit (loss)	15,397,743	4,950,871
Decrease (increase) in accounts receivable	-1,697,384	-1,469,074
Decrease (increase) in inventories	-947,198	-19,448
Decrease (increase) in prepayments	156,470	-48,320
Decrease (increase) in other current assets	-55,713	-149,529
Total changes in operating assets	-2,543,825	-1,686,371
Increase (decrease) in contract liabilities	4,737,638	6,205,417
Increase (decrease) in accounts payable	-143,891	-177,710
Increase (decrease) in net defined benefit liability	-72,897	-215,327
Increase (decrease) in other operating liabilities	-1,151,880	-294,148
Total changes in operating liabilities	3,368,970	5,518,232
Total changes in operating assets and liabilities	825,145	3,831,861
Total adjustments	16,222,888	8,782,732
Cash inflow (outflow) generated from operations	28,892,122	22,032,125
Interest received	427,971	64,059
Dividends received	404,420	286,570
Interest paid	-160,832	-67,711
Income taxes refund (paid)	-2,359,980	-3,957,949
Net cash flows from (used in) operating activities	27,203,701	18,357,094
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	-364,390	-243,158
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	12,919	7,030
Acquisition of financial assets at fair value through profit or loss	-20,426	-13,761,542
Acquisition of investments accounted for using equity method	-778,083	-146,837
Proceeds from disposal of investments accounted for using equity method	60,108	10,631
Increase in prepayments for investments	-7,200	-3,431
Acquisition of property, plant and equipment	-8,722,408	-3,886,843
Proceeds from disposal of property, plant and equipment	59,992	27,976
Acquisition of intangible assets	-15,100	-5,727
Net cash inflows from business combination	2,508,530	58,787
Increase in other financial assets	457,203	642,169
Decrease in other prepayments	144,758	221,598
Net cash flows from (used in) investing activities	-6,664,097	-17,079,347
Cash flows from (used in) financing activities		
Increase in short-term loans	1,694,698	-2,384,200
Proceeds from issuing bonds	0	46,812,846
Repayments of bonds	-1,608,296	0
Repayments of long-term debt	-193,457	-26,133
Decrease in guarantee deposits received	1,519,261	300
Payments of lease liabilities	-149,455	-149,540
Cash dividends paid	-8,488,916	-9,101,467
Acquisition of ownership interests in subsidiaries	-66,839	0
Disposal of ownership interests in subsidiaries (without losing control)	93,160	0
Other financing activities	370	683
Net cash flows from (used in) financing activities	-7,199,474	35,152,489
Effect of exchange rate changes on cash and cash equivalents	2,390,123	-1,080,035
Net increase (decrease) in cash and cash equivalents	15,730,253	35,350,201
Cash and cash equivalents at beginning of period	67,117,906	23,812,590
Cash and cash equivalents at end of period	82,848,159	59,162,791
Cash and cash equivalents reported in the statement of financial position	82,848,159	59,162,791

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

2022/09/30 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	Others	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	1,342,786	1,330,442	7,136,458	9,869,686		-527,417	-8,056	-5,430,007		28,537,062	23,625,856	52,162,918
Legal reserve appropriated	0	0	0	688,322	0	-688,322	0	0	0	0	0	0	0	0	0
Special reserve appropriated	0	0	0	0	4,108,868	-4,108,868	0	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	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	0	-614,243	0	-614,243
Changes in equity of associates and joint ventures accounted for using equity method	0	0	-251,566	0	0	0	0	0	0	3,295	3,295	0	-254,261	-263,225	-416,511
Profit (loss)	0	0	0	0	0	6,180,774	6,180,774	0	0	0	0	0	6,180,774	4,754,779	10,935,553
Other comprehensive income	0	0	0	0	0	0	0	0	-885,846	0	-1,138,673	0	-1,138,673	-807,779	-1,946,452
Total comprehensive income	0	0	0	0	0	6,180,774	6,180,774	0	-885,846	0	-1,138,673	0	5,042,101	3,947,000	8,989,101
Changes in non-controlling interests	0	0	0	0	0	0	0	0	0	0	0	0	0	8,908,614	8,908,614
Others	0	0	0	370	0	0	0	0	0	0	0	0	0	370	1,899,137
Total increase (decrease) in equity	0	0	-871,409	688,322	4,108,868	-4,108,868	4,187,026	-885,846	3,295	-1,138,378	0	0	2,650,183	19,704,257	12,714,440
Equity at end of period	5,862,217	5,862,217	17,332,727	2,031,108	5,439,007	6,496,501	13,986,708		-1,393,283	-2,761	-6,574,385		30,587,265	34,330,113	64,917,378

2021/09/30 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	Others	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	1,330,419	4,161,346	6,213,241		-1,070,463	-370	-3,399,866		28,160,876	21,508,696	49,669,482
Legal reserve appropriated	0	0	0	623,231	0	-623,231	0	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	0
Cash dividends of ordinary share	0	0	0	0	0	-3,224,219	-3,224,219	0	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	-84,247	0	0	0	0	0	0	19,959	19,959	0	-84,654	0	-84,654
Profit (loss)	0	0	0	0	0	5,407,837	5,407,837	0	0	0	0	0	5,407,837	4,769,455	10,177,292
Other comprehensive income	0	0	0	0	0	0	0	0	-1,055,610	0	-1,138,673	0	-2,194,283	-1,801,591	-4,005,874
Total comprehensive income	0	0	0	0	0	5,407,837	5,407,837	0	-1,055,610	0	-1,138,673	0	3,223,904	2,967,864	6,191,768
Changes in non-controlling interests	0	0	0	0	0	0	0	0	0	0	0	0	0	1,407,639	1,407,639
Others	0	0	873,348	0	0	0	0	0	0	0	0	0	873,348	11,293,458	12,166,806
Total increase (decrease) in equity	0	0	788,102	621,311	23	1,582,284	2,183,618		-1,173,323	19,959	-2,184,340		807,380	2,968,045	3,805,425
Equity at end of period	5,862,217	5,862,217	20,269,336	1,342,787	1,330,442	5,723,630	8,396,859		-1,187,776	19,218	-6,560,206		28,968,206	24,506,701	53,474,907