

English Translation of Financial Statements Originally Issued in Chinese  
TAH HSIN INDUSTRIAL CORPORATION  
BALANCE SHEETS  
As of March 31, 2021, December 31, 2020, and March 31, 2020  
(March 31, 2021 and 2020 are unaudited)  
(Amounts in thousands of New Taiwan Dollars)

		March 31, 2021		December 31, 2020		March 31, 2020	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
<b>ASSETS</b>							
	Current assets						
1100	Cash and cash equivalents(Note 6)	\$3,783,625	28	\$3,987,427	31	\$640,854	7
1110	Current financial assets at fair value through profit or loss(Note 6)	1,427	-	-	-	990	-
1120	Current financial assets at fair value through other comprehensive income(Note 6)	3,663,455	27	3,079,853	24	1,789,380	20
1150	Notes receivable, net(Note 6)	66,655	-	90,597	-	68,150	1
1170	Accounts receivable, net(Note 6)	214,123	2	310,098	2	201,183	2
1180	Accounts receivable due from related parties, net(Note 6)	11,325	-	15,263	-	20,021	-
1200	Other receivables	27,684	-	13,225	-	11,716	-
1210	Other receivables due from related parties	1,655	-	969	-	119	-
1220	Current tax assets	5,078	-	5,332	-	3,947	-
130x	Current inventories(Note 6)	610,361	5	606,977	5	628,330	7
1410	Prepayments	68,426	1	58,371	-	59,548	1
1460	Non-current assets or disposal groups classified as held for sale, net(Note 6)	-	-	-	-	2,597,758	28
1476	Other current financial assets(Note 6)	1,570,289	12	1,532,322	12	35,702	-
1479	Other current assets, others	997	-	1,649	-	1,046	-
11xx	<b>Total Current assets</b>	<b>10,025,100</b>	<b>75</b>	<b>9,702,083</b>	<b>74</b>	<b>6,058,744</b>	<b>66</b>
	Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income(Note 6)	704,245	5	705,348	5	621,012	7
1550	Investments accounted for using equity method(Note 6)	668,017	5	646,294	5	513,668	6
1600	Property, plant and equipment(Note 6)	1,498,115	11	1,496,595	12	1,487,926	16
1755	Right-of-use asset(Note 6)	78,707	1	80,609	1	85,911	1
1760	Investment property, net(Note 6)	271,888	2	271,896	2	271,921	3
1840	Deferred tax assets(Note 6)	105,075	1	106,332	1	98,088	1
1920	Guarantee deposits paid	2,745	-	2,789	-	14,155	-
1970	Other long-term investments, net	810	-	810	-	810	-
1980	Other non-current financial assets(Note 6)	49,956	-	50,335	-	44,678	-
1995	Other non-current assets, others	2,958	-	3,329	-	4,985	-
15xx	<b>Total Non-current assets</b>	<b>3,382,516</b>	<b>25</b>	<b>3,364,337</b>	<b>26</b>	<b>3,143,154</b>	<b>34</b>
1xxx	<b>Total Assets</b>	<b>\$13,407,616</b>	<b>100</b>	<b>\$13,066,420</b>	<b>100</b>	<b>\$9,201,898</b>	<b>100</b>

# **LIABILITIES AND EQUITY**

	<b>Current liabilities</b>						
2100	Current borrowings(Note 6)	\$198,321	1	\$214,130	2	\$260,400	3
2110	Short-term notes and bills payable(Note 6)	-	-	-	-	79,975	1
2120	Current financial liabilities at fair value through profit or loss(Note 6)	-	-	39	-	-	-
2150	Notes payable	96,149	1	92,939	1	90,904	1
2170	Accounts payable	81,962	1	68,653	-	82,030	1
2200	Other payables	752,033	5	240,539	2	161,310	2
2220	Other payables to related parties	928	-	4,792	-	1,052	-
2230	Current tax liabilities	1,537	-	6,545	-	1,695	-
2250	Current provisions(Note 6)	9,467	-	9,467	-	9,467	-
2260	Liabilities related to non-current assets or disposal groups classified as held for sale(Note 6)	-	-	-	-	527,820	6
2280	Current lease liabilities(Note 6)	2,572	-	3,035	-	2,975	-
2320	Long-term liabilities, current portion(Note 6)	1,212	-	2,266	-	3,901	-
2399	Other current liabilities, others	28,057	-	10,258	-	17,193	-
21xx	<b>Total Current liabilities</b>	<b>1,172,238</b>	<b>8</b>	<b>652,663</b>	<b>5</b>	<b>1,238,722</b>	<b>14</b>
	<b>Non-current liabilities</b>						
2540	Non-current portion of non-current borrowings(Note 6)	-	-	-	-	1,311	-
2570	Deferred tax liabilities(Note 6)	181,246	2	180,755	2	181,544	2
2580	Non-current lease liabilities(Note 6)	12,343	-	12,948	-	15,541	-
2640	Net defined benefit liability, non-current(Notes 4,6)	7,158	-	7,920	-	7,752	-
2645	Guarantee deposits received	8,016	-	8,040	-	9,541	-
25xx	<b>Total Non-current liabilities</b>	<b>208,763</b>	<b>2</b>	<b>209,663</b>	<b>2</b>	<b>215,689</b>	<b>2</b>
2xxx	<b>Total Liabilities</b>	<b>1,381,001</b>	<b>10</b>	<b>862,326</b>	<b>7</b>	<b>1,454,411</b>	<b>16</b>

# **LIABILITIES AND EQUITY**

	<b>Equity</b>						
	<b>Equity attributable to owners of parent</b>						
3100	Share capital(Note 6)	1,386,000	10	1,386,000	11	1,980,000	21
3200	Capital surplus(Note 6)	152,055	1	151,782	1	105,748	1
3300	Retained earnings(Note 6)	7,837,111	60	8,350,263	64	4,205,559	46
3400	Other equity interest(Note 6)	2,724,391	20	2,388,550	18	1,553,392	17
3500	Treasury shares(Note 6)	(97,469)	(1)	(97,469)	(1)	(118,879)	(1)
31xx	<b>Total Equity attributable to owners of parent</b>	<b>12,002,088</b>	<b>90</b>	<b>12,179,126</b>	<b>93</b>	<b>7,725,820</b>	<b>84</b>
36xx	<b>Non-controlling interests(Note 6)</b>	<b>24,527</b>	<b>-</b>	<b>24,968</b>	<b>-</b>	<b>21,667</b>	<b>-</b>
3xxx	<b>Total Equity</b>	<b>12,026,615</b>	<b>90</b>	<b>12,204,094</b>	<b>93</b>	<b>7,747,487</b>	<b>84</b>
	<b>Total Liabilities And Equity</b>	<b>\$13,407,616</b>	<b>100</b>	<b>\$13,066,420</b>	<b>100</b>	<b>\$9,201,898</b>	<b>100</b>

Chairman: Wu, Zi-Cong

President: Huang, Chun-Jia

Chief Accountant: Lai, Ken-Min

English Translation of Financial Statements Originally Issued in Chinese  
**TAH HSIN INDUSTRIAL CORPORATION**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
For the years ended March 31, 2021 and 2020  
(Amounts in thousands of New Taiwan Dollars, except for earnings per share)

Description	Three Months Ended March 31			
	2021	%	2020	%
Operating revenue(Note 6)	\$539,193	100	\$521,644	100
Operating costs(Note 6)	(440,003)	(82)	(433,435)	(83)
Unrealized profit (loss) from sales	99,190	18	88,209	17
Operating expenses(Note 6)				
Selling expenses	(27,682)	(5)	(29,011)	(6)
Administrative expenses	(56,738)	(11)	(61,512)	(12)
Expected credit impairment loss (or gain)	4,400	1	3,626	1
Operating expenses	(80,020)	(15)	(86,897)	(17)
Net operating income (loss)	19,170	3	1,312	-
Non-operating income and expenses				
Interest income(Note 6)	5,599	1	2,078	-
Other income(Note 6)	9,331	1	10,735	2
Other gains and losses(Note 6)	3,194	1	701	-
Finance costs(Note 6)	(632)	-	(1,100)	-
Share of profit (loss) of associates and joint	(1,665)	-	(1,872)	-
Non-operating income and expenses	15,827	3	10,542	2
Profit (loss) from continuing operations before tax	34,997	6	11,854	2
Tax expense (income)(Note 6(310))	(3,833)	(1)	(3,201)	-
Profit (loss) from continuing operations	31,164	5	8,653	2
Net income (loss)(Note 6)	31,164	5	8,653	2
Other comprehensive income(Note 6)				
Components of other comprehensive income that will not be reclassified to profit or loss				
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	326,855	61	(633,416)	(122)
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income, associates and joint ventures	23,446	4	(21,932)	(4)
Components of other comprehensive income	350,301	65	(655,348)	(126)
Components of other comprehensive income that				
Exchange differences on translation	(5,998)	(1)	839	-
Income tax related to components of other	1,181	-	(203)	-
Components of other comprehensive income	(4,817)	(1)	636	-
Other comprehensive income	\$345,484	64	(\$654,712)	(126)
Total comprehensive income	\$376,648	69	(\$646,059)	(124)
Profit (loss), attributable to:				
Profit (loss), attributable to stockholders of the parent	\$31,511	5	\$8,737	2
Profit (loss), attributable to non-controlling interests	(347)	-	(84)	-
Comprehensive income attributable to:	\$31,164	5	\$8,653	2
Stockholders of the parent (Comprehensive income)	\$377,089	69	(\$645,799)	(124)
Non-controlling interests (Comprehensive income)	(441)	-	(260)	-
Earnings Per Share	\$376,648	69	(\$646,059)	(124)
Basic earnings per share(Note 6)	\$0.24		\$0.05	
Diluted earnings per share	\$0.24		\$0.05	

Chairman: Wu, Zi-Cong    President: Huang, Chun-Jia    Chief Accountant: Lai, Ken-Min

**English Translation of Financial Statements Originally Issued in Chinese**

**TAH HSIN INDUSTRIAL CORPORATION**

**STATEMENTS OF CHANGES IN EQUITY**

**For the three months ended March 31, 2021 and 2020**

**(Amounts in thousands of New Taiwan Dollars)**

Description	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Beginning Balance	\$1,980,000	\$105,429	\$759,713	\$2,515,291	\$921,818	(\$70,282)	\$2,278,210	(\$118,879)	\$8,371,300	\$21,927	\$8,393,227
Other changes in capital surplus	-	319	-	-	-	-	-	-	319	-	319
Consolidated Net Income	-	-	-	-	8,737	-	-	-	8,737	(84)	8,653
Total comprehensive income	-	-	-	-	8,737	812	(655,348)	-	(654,536)	(176)	(654,712)
End of Year	\$1,980,000	\$105,748	\$759,713	\$2,515,291	\$930,555	(\$69,470)	\$1,622,862	(\$118,879)	\$7,725,820	\$21,667	\$7,747,487
Beginning Balance	\$1,386,000	\$151,782	\$833,530	\$573,800	\$6,942,933	(\$83,976)	\$2,472,526	(\$97,469)	\$12,179,126	\$24,968	\$12,204,094
Appropriation and distribution of retained earnings:											
Cash dividends of ordinary share	-	-	-	-	(554,400)	-	-	-	(554,400)	-	(554,400)
Other changes in capital surplus	-	273	-	-	-	-	-	-	273	-	273
Consolidated Net Income	-	-	-	-	31,511	-	-	-	31,511	(347)	31,164
Total comprehensive income	-	-	-	-	-	(4,723)	350,301	-	345,578	(94)	345,484
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	31,511	(4,723)	350,301	-	377,089	(441)	376,648
End of Year	\$1,386,000	\$152,055	\$833,530	\$573,800	\$6,429,781	(\$88,699)	\$2,813,090	(\$97,469)	\$12,002,088	\$24,527	\$12,026,615

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English Translation of Financial Statements Originally Issued in  
TAH HSIN INDUSTRIAL CORPORATION  
STATEMENTS OF CASH FLOWS  
For the three months ended March 31, 2021 and 2020

(Amounts in thousands of New Taiwan Dollars)			
	Description	2021	2020
	Cash flows from (used in)		
	operating activities, indirect method		
A10000	Profit (loss) before tax	\$34,997	\$11,854
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	14,771	13,283
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	(4,400)	(3,626)
A20400	Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(1,519)	(972)
A20900	Interest expense	632	1,100
A21200	Interest income	(5,599)	(2,078)
A21300	Dividend income	(2,805)	-
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	1,665	1,872
A22500	Loss (gain) on disposal of property, plan and equipment	(241)	(195)
A24100	Unrealized foreign exchange loss (gain)	(736)	(443)
A29900	Other Adjustments to Reconcile Net Income	273	319
A20010	Total adjustments to reconcile profit (loss)	2,041	9,260
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31130	Decrease (increase) in notes receivable	24,070	7,480
A31150	Decrease (increase) in accounts receivable	100,797	69,311
A31160	Decrease (increase) in accounts receivable due from related parties	4,194	(216)
A31180	Decrease (increase) in other receivable	2,220	(7,431)
A31190	Decrease (increase) in other receivable due from related parties	(686)	(115)
A31200	Decrease (increase) in inventories	(3,384)	485
A31230	Decrease (increase) in prepayments	(10,055)	(5,256)
A31240	Decrease (increase) in other current assets	652	2,033
A31250	Decrease (increase) in other financial assets	(37,967)	5,078
A31000	Total changes in operating assets	79,841	71,369
	Changes in operating liabilities		

A32130	Increase (decrease) in notes payable	3,210	(26,374)
A32150	Increase (decrease) in accounts payable	13,309	38,427
A32160	Increase (decrease) in accounts payable to related parties	-	(3)
A32180	Increase (decrease) in other payable	(51,452)	(39,366)
A32190	Increase (decrease) in other payable to related parties	(3,864)	(5,155)
A32230	Increase (decrease) in other current liabilities	17,799	7,050
A32240	Increase (decrease) in net defined benefit liability	(762)	(42,494)
A32000	Total changes in operating liabilities	(21,760)	(67,915)
A30000	Total changes in operating assets and liabilities	58,081	3,454
A20000	Total adjustments	60,122	12,714
A33000	Cash inflow (outflow) generated from operations	95,119	24,568
A33100	Interest received	5,161	2,078
A33200	Dividends received	2,430	-
A33300	Interest paid	(618)	(1,120)
A33500	Income taxes refund (paid)	(5,786)	(315)
AAAA	Net cash flows from (used in) operating activities	96,306	25,211
	Cash flows from (used in) investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(264,743)	(5,846)
B02700	Acquisition of property, plant and equipment	(22,066)	(20,779)
B02800	Proceeds from disposal of property, plant and equipment	250	493
B03700	Increase in refundable deposits	-	(141)
B03800	Decrease in refundable deposits	44	-
B06700	Increase in other non-current assets	-	(719)
B06800	Decrease in other non-current assets	371	-
BBBB	Net cash flows from (used in) investing activities	(286,144)	(26,992)
	Cash flows from (used in) financing activities		
C00200	Decrease in short-term loans	(1,447)	(46,141)
C00500	Increase in short-term notes and bills payable	-	40,000
C01700	Repayments of long-term debt	(936)	(968)
C03000	Increase in guarantee deposits received	-	84
C04020	Repayments of principle of lease liabilities	(715)	(907)
CCCC	Net cash flows from (used in) financing activities	(3,098)	(7,932)
DDDD	Effect of exchange rate changes on cash and cash equivalents	(10,866)	314
EEEE	Net increase (decrease) in cash and cash equivalents	(203,802)	(9,399)
E00100	Cash and cash equivalents at beginning of period	3,987,427	650,253
E00200	Cash and cash equivalents at end of period	\$3,783,625	\$640,854

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