

## TAH HSIN INDUSTRIAL CORPORATION

## BALANCE SHEETS

As of June 30, 2024, December 31, 2023, and June 30, 2023

(Amounts in thousands of New Taiwan Dollars)

	June 30, 2024		December 31, 2023		June 30, 2023	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
<b>ASSETS</b>						
Current assets						
1100 Cash and cash equivalents(Note 6(1))	\$2,257,542	21	\$2,249,460	20	\$2,495,176	21
1110 Current financial assets at fair value through profit or loss(Note 6(2))	8,645	-	3,282	-	6,850	-
1120 Current financial assets at fair value through other comprehensive income(Note 6(3))	3,449,913	31	3,840,678	34	3,963,155	34
1150 Notes receivable, net(Note 6(4))	89,987	1	57,555	-	77,643	1
1170 Accounts receivable, net(Note 6(5))	329,546	3	256,909	2	315,436	3
1180 Accounts receivable due from related parties, net(Note 6(5))	15,940	-	9,311	-	9,392	-
1200 Other receivables	36,235	-	16,936	-	132,455	1
1210 Other receivables due from related parties	1,167	-	895	-	1,986	-
1220 Current tax assets	14,989	-	14,689	-	14,529	-
130x Current inventories(Note 6(6))	629,432	6	631,501	6	657,771	6
1410 Prepayments	46,653	-	31,186	-	40,155	-
1476 Other current financial assets(Note 6(1))	280,751	3	406,656	4	360,296	3
1479 Other current assets, others	558	-	758	-	733	-
11xx Total Current assets	7,161,358	65	7,519,816	66	8,075,577	69
Non-current assets						
1517 Non-current financial assets at fair value through other comprehensive income(Note 6(7))	707,127	7	697,089	6	599,745	5
1550 Investments accounted for using equity method(Note 6(8))	453,198	4	476,887	4	455,673	4
1600 Property, plant and equipment(Note 6(9))	2,004,189	18	1,971,976	18	1,996,057	17
1755 Right-of-use asset(Note 6(10))	130,354	1	134,241	1	70,868	1
1760 Investment property, net(Note 6(11))	345,453	3	345,455	3	345,460	3
1840 Deferred tax assets	99,743	1	97,185	1	96,685	1
1920 Guarantee deposits paid	7,331	-	7,128	-	3,782	-
1970 Other long-term investments, net	810	-	810	-	810	-
1975 Net defined benefit asset, non-current(Note 6)	-	-	-	-	4,953	-
1980 Other non-current financial assets(Note 6(1))	72,930	1	71,396	1	25,692	-
1995 Other non-current assets, others	17,283	-	20,836	-	8,335	-
15xx Total Non-current assets	3,838,418	35	3,823,003	34	3,608,060	31
1xxx Total Assets	\$10,999,776	100	\$11,342,819	100	\$11,683,637	100
<b>LIABILITIES AND EQUITY</b>						
Current liabilities						
2100 Current borrowings(Note 6(12))	\$116,225	1	\$129,017	1	\$130,290	1
2130 Current contract liabilities	23,917	-	7,379	-	9,416	-
2150 Notes payable	92,616	1	87,081	1	81,206	1
2170 Accounts payable	62,325	1	38,787	-	41,804	-
2180 Accounts payable to related parties	-	-	-	-	1,066	-
2200 Other payables(Note 6(13))	150,633	1	163,004	2	196,142	2
2220 Other payables to related parties	4,624	-	471	-	2,671	-
2230 Current tax liabilities	7,172	-	11,615	-	30,512	-
2250 Current provisions(Note 6(14))	8,458	-	8,458	-	8,458	-
2280 Current lease liabilities(Note 6(10))	12,501	-	13,009	-	2,854	-
2399 Other current liabilities, others	3,249	-	1,411	-	3,464	-
21xx Total Current liabilities	481,720	4	460,232	4	507,883	4
Non-current liabilities						
2570 Deferred tax liabilities	200,444	2	188,267	2	198,546	2
2580 Non-current lease liabilities(Note 6(10))	57,454	1	61,629	-	6,656	-
2640 Net defined benefit liability, non-current(Notes 4,6(15))	883	-	3,354	-	-	-
2645 Guarantee deposits received	5,990	-	6,207	-	9,524	-
25xx Total Non-current liabilities	264,771	3	259,457	2	214,726	2
2xxx Total Liabilities	746,491	7	719,689	6	722,609	6
<b>LIABILITIES AND EQUITY</b>						
Equity						
Equity attributable to owners of parent						
3100 Share capital(Note 6(16))	990,990	9	990,990	9	990,990	9
3200 Capital surplus(Note 6(17))	231,069	2	221,869	2	212,930	2
3300 Retained earnings(Note 6(18))	7,580,337	69	7,575,050	67	7,740,815	66
3400 Other equity interest(Note 6(19))	1,506,779	14	1,889,721	17	2,070,411	18
3500 Treasury shares(Note 6(20))	(83,230)	(1)	(83,230)	(1)	(83,230)	(1)
31xx Total Equity attributable to owners of parent	10,225,945	93	10,594,400	94	10,931,916	94
36xx Non-controlling interests(Note 6(21))	27,340	-	28,730	-	29,112	-
3xxx Total Equity	10,253,285	93	10,623,130	94	10,961,028	94
Total Liabilities And Equity	\$10,999,776	100	\$11,342,819	100	\$11,683,637	100

Chairman: Wu, Zi-Cong

President: Chen, Yi-Chien

Chief Accountant: Chen, Ming-Je

## English Translation of Financial Statements Originally Issued in Chinese

## TAH HSIN INDUSTRIAL CORPORATION

## STATEMENTS OF COMPREHENSIVE INCOME

For the years ended June 30, 2024 and 2023

(Amounts in thousands of New Taiwan Dollars, except for earnings per share)

Description	Three Months Ended June 30				Six Months Ended June 30			
	2024	%	2023	%	2024	%	2023	%
Operating revenue(Note 6(22))	\$558,998	100	\$627,079	100	\$1,014,500	100	\$1,168,225	100
Operating costs(Note 6(6)(23))	(479,845)	(86)	(510,425)	(81)	(887,281)	(87)	(958,750)	(82)
Unrealized profit (loss) from sales	79,153	14	116,654	19	127,219	13	209,475	18
Operating expenses(Note 6(23))								
Selling expenses	(31,730)	(6)	(29,429)	(5)	(63,183)	(7)	(57,393)	(5)
Administrative expenses	(62,677)	(11)	(57,553)	(9)	(123,835)	(12)	(112,127)	(9)
Expected credit impairment loss (or gain)	(4,577)	(1)	(2,399)	-	(2,667)	-	2,001	-
Operating expenses	(98,984)	(18)	(89,381)	(14)	(189,685)	(19)	(167,519)	(14)
Net operating income (loss)	(19,831)	(4)	27,273	5	(62,466)	(6)	41,956	4
Non-operating income and expenses								
Interest income(Note 6(24))	21,908	4	19,504	3	43,147	4	37,686	3
Other income(Note 6(25))	35,279	6	146,621	23	54,145	5	170,112	15
Other gains and losses(Note 6(26))	18,939	4	40,617	7	78,004	8	25,597	2
Finance costs(Note 6(27))	(588)	-	(380)	-	(1,159)	-	(877)	-
Share of profit (loss) of associates and joint ventures accounted for using equity method	12,265	2	19,123	3	10,363	1	16,128	1
Non-operating income and expenses	87,803	16	225,485	36	184,500	18	248,646	21
Profit (loss) from continuing operations before tax	67,972	12	252,758	41	122,034	12	290,602	25
Tax expense (income)(Note 6(28))	(7,630)	(1)	(16,852)	(3)	(21,456)	(2)	(22,923)	(2)
Profit (loss) from continuing operations	60,342	11	235,906	38	100,578	10	267,679	23
Net income (loss)(Note 6)	60,342	11	235,906	38	100,578	10	267,679	23
Other comprehensive income(Note 6(29))								
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	(39,822)	(7)	(69,556)	(11)	(229,237)	(22)	393,460	34
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income, associates and joint ventures	(4,311)	(1)	(3,280)	(1)	(8,329)	(1)	3,418	-
Components of other comprehensive income	(44,133)	(8)	(72,836)	(12)	(237,566)	(23)	396,878	34
Components of other comprehensive income								
Exchange differences on translation	2,800	-	(4,981)	(1)	20,297	2	(9,066)	(1)
Unrealised gains (losses) from investments in debt instruments measured at fair value through other comprehensive income	(2,744)	-	(233)	-	(7,245)	(1)	296	-
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	(537)	-	910	-	(3,943)	-	1,737	-
Components of other comprehensive income that will be reclassified to profit or loss	(481)	-	(4,304)	(1)	9,109	1	(7,033)	(1)
Other comprehensive income	(\$44,614)	(8)	(\$77,140)	(13)	(\$228,457)	(22)	\$389,845	33
Total comprehensive income	\$15,728	3	\$158,766	25	(\$127,879)	(12)	\$657,524	56
Profit (loss), attributable to:								
Profit (loss), attributable to stockholders of the parent	\$59,086	11	\$234,568	38	\$99,131	10	\$266,320	23
Profit (loss), attributable to non-controlling interests	1,256	-	1,338	-	1,447	-	1,359	-
	\$60,342	11	\$235,906	38	\$100,578	10	\$267,679	23
Comprehensive income attributable to:								
Stockholders of the parent (Comprehensive income)	\$14,357	3	\$157,860	25	(\$129,907)	(12)	\$656,548	56
Non-controlling interests (Comprehensive income)	1,371	-	906	-	2,028	-	976	-
	\$15,728	3	\$158,766	25	(\$127,879)	(12)	\$657,524	56
Earnings Per Share								
Basic earnings per share(Note 6(30))	\$0.62		\$2.46		\$1.04		\$2.79	
Diluted earnings per share	\$0.62		\$2.46		\$1.04		\$2.79	

Chairman: Wu, Zi-Cong

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TAH HSIN INDUSTRIAL CORPORATION  
STATEMENTS OF CHANGES IN EQUITYFor the six months ended June 30, 2024 and 2023  
(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	\$990,990	\$200,160	\$1,570,733	\$573,800	\$5,616,414	(\$77,742)	\$1,818,320	(\$83,230)	\$10,609,445	\$29,299	\$10,638,744
Appropriation and distribution of retained earnings:											
Cash dividends of ordinary share	-	-	-	-	(346,847)	-	-	-	(346,847)	-	(346,847)
Other changes in capital surplus	-	268	-	-	-	-	-	-	268	-	268
Consolidated Net Income	-	-	-	-	266,320	-	-	-	266,320	1,359	267,679
Total comprehensive income	-	-	-	-	-	(6,946)	397,174	-	390,228	(383)	389,845
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	-	-	-	266,320	(6,946)	397,174	-	656,548	976	657,524
Changes in non-controlling interests	-	12,502	-	-	-	-	-	-	12,502	-	12,502
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	60,395	-	(60,395)	-	-	(1,163)	(1,163)
End of Year	\$990,990	\$212,930	\$1,570,733	\$573,800	\$5,596,282	(\$84,688)	\$2,155,099	(\$83,230)	\$10,931,916	\$29,112	\$10,961,028
Beginning Balance	990,990	221,869	1,570,733	573,800	5,430,517	(87,329)	1,977,050	(83,230)	10,594,400	28,730	10,623,130
Appropriation and distribution of retained earnings:											
Cash dividends of ordinary share	-	-	-	-	(247,748)	-	-	-	(247,748)	-	(247,748)
Other changes in capital surplus	-	270	-	-	-	-	-	-	270	-	270
Consolidated Net Income	-	-	-	-	99,131	-	-	-	99,131	1,447	100,578
Total comprehensive income	-	-	-	-	-	15,773	(244,811)	-	(229,038)	581	(228,457)
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	-	-	-	99,131	15,773	(244,811)	-	(129,907)	2,028	(127,879)
Changes in non-controlling interests	-	8,930	-	-	-	-	-	-	8,930	-	8,930
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	153,904	-	(153,904)	-	-	-	-
End of Year	\$990,990	\$231,069	\$1,570,733	\$573,800	\$5,435,804	(\$71,556)	\$1,578,335	(\$83,230)	\$10,225,945	\$27,340	\$10,253,285

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## English Translation of Financial Statements Originally Issued in Chinese

## TAH HSIN INDUSTRIAL CORPORATION

## STATEMENTS OF CASH FLOWS

For the six months ended June 30, 2024 and 2023

(Amounts in thousands of New Taiwan Dollars)

Description	2024	2023
Cash flows from (used in) operating activities, indirect method		
Profit (loss) before tax	\$122,034	\$290,602
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	50,898	38,828
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	2,667	(2,001)
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(450)	(8,251)
Interest expense	1,159	877
Interest income	(43,147)	(37,686)
Dividend income	(38,707)	(147,176)
Share of loss (profit) of associates and joint ventures accounted for using equity method	(10,363)	(16,128)
Loss (gain) on disposal of property, plan and equipment	(27)	(338)
Unrealized foreign exchange loss (gain)	(10,081)	(3,610)
Other Adjustments to Reconcile Net Income	270	268
Total adjustments to reconcile profit (loss)	(47,781)	(175,217)
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in notes receivable	(33,401)	(1,352)
Decrease (increase) in accounts receivable	(74,099)	28,983
Decrease (increase) in accounts receivable due from related parties	(6,834)	9,567
Decrease (increase) in other receivable	(2,437)	661
Decrease (increase) in other receivable due from related parties	(272)	21
Decrease (increase) in inventories	2,069	91,621
Decrease (increase) in prepayments	(15,467)	(14,936)
Decrease (increase) in other current assets	200	255
Decrease (increase) in other financial assets	2,367	12,150
Decrease (increase) in other operating assets	-	(3,910)
Total changes in operating assets	(127,874)	123,060
Changes in operating liabilities		
Increase (decrease) in contract liabilities	16,538	(2,701)
Increase (decrease) in notes payable	5,535	(41,083)
Increase (decrease) in accounts payable	23,538	(18,441)
Increase (decrease) in accounts payable to related parties	-	926
Increase (decrease) in other payable	(12,283)	(28,674)
Increase (decrease) in other payable to related parties	4,153	(742)
Increase (decrease) in other current liabilities	1,838	1,462
Increase (decrease) in net defined benefit liability	(2,471)	-

Total changes in operating liabilities	36,848	(89,253)
Total changes in operating assets and liabilities	(91,026)	33,807
Total adjustments	(138,807)	(141,410)
Cash inflow (outflow) generated from operations	(16,773)	149,192
Interest received	41,400	37,740
Dividends received	50,507	69,633
Interest paid	(1,163)	(918)
Income taxes refund (paid)	(19,857)	(46,907)
Net cash flows from (used in) operating activities	54,114	208,740
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	(239,873)	(19,879)
Proceeds from disposal of financial assets at fair value through other comprehensive income	392,930	502,773
Acquisition of financial assets measured at fair value through profit or loss	(5,000)	-
Acquisition of property, plant and equipment	(71,495)	(88,423)
Proceeds from disposal of property, plant and equipment	80	462
Increase in refundable deposits	(203)	-
Decrease in refundable deposits	-	25
Increase in other financial assets	(1,534)	-
Decrease in other financial assets	123,538	269,186
Increase in other non-current assets	-	(2,576)
Decrease in other non-current assets	3,553	-
Net cash flows from (used in) investing activities	201,996	661,568
Cash flows from (used in) financing activities		
Decrease in short-term loans	(2,476)	(19,614)
Decrease in short-term notes and bills payable	-	(25,000)
Decrease in guarantee deposits received	(275)	-
Repayments of principle of lease liabilities	(6,883)	(1,554)
Cash dividends paid	(238,818)	(334,345)
Change in non-controlling interests	(3,418)	(1,163)
Net cash flows from (used in) financing activities	(251,870)	(381,676)
Effect of exchange rate changes on cash and cash equivalents	3,842	(13,045)
Net increase (decrease) in cash and cash equivalents	8,082	475,587
Cash and cash equivalents at beginning of period	2,249,460	2,019,589
Cash and cash equivalents at end of period	\$2,257,542	\$2,495,176

**Chairman: Wu, Zi-Cong    President: Chen, Yi-Chien    Chief Accountant: Chen, Ming-Je**