

GETAC HOLDINGS CORP. (FORMERLY GETAC TECHNOLOGY CORP.) AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Assets	Notes	December 31, 2022		December 31, 2021		
		AMOUNT	%	AMOUNT	%	
Current Assets						
1100	Cash and cash equivalents	6(1)	\$ 8,105,868	22	\$ 5,785,111	16
1110	Financial assets at fair value through profit or loss - current	6(2)	29,606	-	13,642	-
1136	Current financial assets at amortized cost, net	6(4)	503,506	1	12,827	-
1150	Notes receivable - net	6(5)	6,485	-	11,569	-
1170	Accounts receivable - net	6(5)	7,088,476	20	7,402,690	21
1180	Accounts receivable - related parties	6(5) and 7	65,853	-	52,510	-
1200	Other receivables	7	121,760	-	165,036	-
130X	Inventories - net	6(6)	6,530,165	17	7,593,566	21
1410	Prepayments		501,376	1	605,065	2
11XX	Total current assets		<u>22,953,095</u>	<u>61</u>	<u>21,642,016</u>	<u>60</u>
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non-current	6(3)	885,613	2	870,122	2
1550	Investments accounted for under the equity method	6(7)	1,490,205	4	1,152,264	3
1600	Property, plant and equipment - net	6(8), 7 and 8	9,013,065	24	8,849,503	25
1755	Right-of-use assets	6(9) and 7	792,998	2	812,647	2
1760	Investment property - net	6(10)	21,662	-	211,316	1
1780	Intangible assets	6(11)(12)	696,483	2	652,860	2
1840	Deferred income tax assets	6(33)	895,501	2	712,179	2
1900	Other non-current assets	6(13)(19)	910,117	3	941,479	3
15XX	Total non-current assets		<u>14,705,644</u>	<u>39</u>	<u>14,202,370</u>	<u>40</u>
1XXX	TOTAL ASSETS		<u>\$ 37,658,739</u>	<u>100</u>	<u>\$ 35,844,386</u>	<u>100</u>

(Continued)

GETAC HOLDINGS CORP. (FORMERLY GETAC TECHNOLOGY CORP.) AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Liabilities and Equity	Notes	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(14)	\$ 521,494	1	\$ 13,840	-
2120	Financial liabilities at fair value through profit or loss - current	6(15)	39,695	-	3,009	-
2130	Contract liabilities - current	6(25) and 7	635,087	2	596,083	2
2170	Accounts payable		5,724,849	16	6,273,748	18
2180	Accounts payable - related parties	7	26,829	-	19,702	-
2200	Other payables	6(16) and 7	2,803,028	7	2,998,207	8
2230	Current income tax liabilities		631,738	2	620,757	2
2250	Provisions for liabilities - current	6(20)	756,085	2	290,000	1
2280	Lease liabilities - current	7	163,973	-	148,372	-
2320	Long-term borrowings, current portion	6(17)	429,235	1	286,299	1
2365	Refund liabilities - current		336,931	1	314,837	1
2399	Other current liabilities, others		33,111	-	32,876	-
21XX	Total current liabilities		<u>12,102,055</u>	<u>32</u>	<u>11,597,730</u>	<u>33</u>
	Non-current liabilities					
2527	Contract liabilities - non-current	6(25)	975,313	3	832,773	2
2540	Long-term borrowings	6(17)	1,526,334	4	1,812,813	5
2550	Provisions for liabilities - non-current	6(20)	318,412	1	374,687	1
2560	Current tax liabilities - non-current	6(33)	-	-	25,278	-
2570	Deferred income tax liabilities	6(33)	762,378	2	850,345	2
2580	Lease liabilities - non-current	7	262,440	1	345,153	1
2600	Other non-current liabilities	6(18)	19,536	-	42,218	-
25XX	Total non-current liabilities		<u>3,864,413</u>	<u>11</u>	<u>4,283,267</u>	<u>11</u>
2XXX	Total liabilities		<u>15,966,468</u>	<u>43</u>	<u>15,880,997</u>	<u>44</u>
	Equity attributable to owners of the parent					
	Share capital	6(21)				
3110	Common stock		6,034,949	16	5,976,984	17
	Capital surplus	6(22)				
3200	Capital surplus		3,615,353	10	3,457,936	9
	Retained earnings	6(23)				
3310	Legal reserve		2,642,411	7	2,212,079	6
3320	Special reserve		1,162,423	3	682,230	2
3350	Unappropriated retained earnings		6,548,863	17	7,055,665	20
	Other equity	6(24)				
3400	Other equity interest		(199,988)	(1)	(1,162,423)	(3)
31XX	Total equity attributable to owners of the parent		<u>19,804,011</u>	<u>52</u>	<u>18,222,471</u>	<u>51</u>
36XX	Non-controlling interest		<u>1,888,260</u>	<u>5</u>	<u>1,740,918</u>	<u>5</u>
3XXX	Total equity		<u>21,692,271</u>	<u>57</u>	<u>19,963,389</u>	<u>56</u>
	Significant Contingent Liabilities and Unrecognized Contract Commitments	9				
3X2X	TOTAL LIABILITIES AND EQUITY		<u>\$ 37,658,739</u>	<u>100</u>	<u>\$ 35,844,386</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.

GETAC HOLDINGS CORP. (FORMERLY GETAC TECHNOLOGY CORP.) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Items	Notes	Year ended December 31			
			2022		2021	
			AMOUNT	%	AMOUNT	%
4000	Operating Revenues	6(25) and 7	\$ 32,476,133	100	\$ 30,084,126	100
5000	Operating Costs	6(6)(31)(32)	(24,213,779)	(75)	(22,517,718)	(75)
5900	Gross Profit		<u>8,262,354</u>	<u>25</u>	<u>7,566,408</u>	<u>25</u>
	Operating Expenses	6(31)(32) and 7				
6100	Selling expenses		(2,117,448)	(6)	(1,823,440)	(6)
6200	Administrative expenses		(1,563,538)	(5)	(1,683,010)	(5)
6300	Research and development expenses		(1,487,585)	(5)	(1,478,214)	(5)
6000	Total operating expenses		(5,168,571)	(16)	(4,984,664)	(16)
6500	Other income and expenses - net	6(26)	<u>434</u>	<u>-</u>	<u>30,498</u>	<u>-</u>
6900	Operating profit		<u>3,094,217</u>	<u>9</u>	<u>2,612,242</u>	<u>9</u>
	Non-operating income and expenses					
7100	Interest income	6(27) and 7	52,711	-	33,384	-
7010	Other income	6(28) and 7	212,455	1	267,251	1
7020	Other gains and losses	6(29)	(287,269)	(1)	2,509,804	8
7050	Finance costs	6(30) and 7	(46,862)	-	(43,191)	-
7060	Share of profit and losses of associates and joint ventures accounted for under the equity method	6(7)	<u>127,805</u>	<u>-</u>	<u>70,518</u>	<u>-</u>
7000	Total non-operating income and expenses		<u>58,840</u>	<u>-</u>	<u>2,837,766</u>	<u>9</u>
7900	Profit before income tax		<u>3,153,057</u>	<u>9</u>	<u>5,450,008</u>	<u>18</u>
7950	Income tax expense	6(33)	(471,380)	(1)	(1,186,816)	(4)
8200	Profit for the year		<u>\$ 2,681,677</u>	<u>8</u>	<u>\$ 4,263,192</u>	<u>14</u>

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GETAC HOLDINGS CORP. (FORMERLY GETAC TECHNOLOGY CORP.) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Items	Notes	Year ended December 31				
		2022		2021		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income (net)						
Items that will not be reclassified subsequently to profit or loss						
8311	Remeasurement of defined benefit obligations	6(18)	\$ 4,365	-	(\$ 1,384)	-
8316	Unrealized value (loss) gain on equity instrument at fair value through comprehensive income	6(3)	(45,654)	-	100,658	-
8320	Share of other comprehensive gain of associates and joint ventures	6(7)	63,318	-	131,218	1
8349	Income tax benefit related to items that will not be reclassified subsequently	6(33)	-	-	277	-
8310	Other comprehensive income that will not be reclassified to profit or loss		22,029	-	230,769	1
Items that may be reclassified subsequently to profit or loss						
8361	Exchange differences arising on translation of foreign operations	6(24)	930,127	3	(680,365)	(2)
8370	Share of other comprehensive gain (loss) of associates and joint ventures	6(7)	20,847	-	(4,915)	-
8360	Other comprehensive gain (loss) that may be reclassified to profit or loss		950,974	3	(685,280)	(2)
8300	Other comprehensive income (loss) for the year, net of tax		<u>\$ 973,003</u>	<u>3</u>	<u>(\$ 454,511)</u>	<u>(1)</u>
8500	Total comprehensive income for the year		<u>\$ 3,654,680</u>	<u>11</u>	<u>\$ 3,808,681</u>	<u>13</u>
Profit (loss) attributable to:						
8610	Owners of the parent		<u>\$ 2,565,168</u>	<u>8</u>	<u>\$ 4,273,793</u>	<u>14</u>
8620	Non-controlling interest		<u>\$ 116,509</u>	<u>-</u>	<u>(\$ 10,601)</u>	<u>-</u>
Total comprehensive income (loss) attributable to:						
8710	Owners of the parent		<u>\$ 3,520,233</u>	<u>11</u>	<u>\$ 3,823,128</u>	<u>13</u>
8720	Non-controlling interest		<u>\$ 134,447</u>	<u>-</u>	<u>(\$ 14,447)</u>	<u>-</u>
Basic earnings per share						
9750	Net income attributable to owners of the parent	6(34)	<u>\$</u>	<u>4.27</u>	<u>\$</u>	<u>7.20</u>
Diluted earnings per share						
9850	Net income attributable to owners of the parent	6(34)	<u>\$</u>	<u>4.23</u>	<u>\$</u>	<u>7.06</u>

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GETAC HOLDINGS CORP. (FORMERLY GETAC TECHNOLOGY CORP.) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Equity attributable to owners of the parent											
	Notes	Retained Earnings					Other equity interest			Total	Non-controlling interest	Total equity
		Common stock	Capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Currency translation differences	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income				
Year ended December 31, 2021												
Balance at January 1, 2021		\$ 5,892,477	\$ 3,264,236	\$ 1,952,202	\$ 741,623	\$ 5,076,740	(\$ 735,369)	\$ 53,138	\$ 16,245,047	\$ 1,748,248	\$ 17,993,295	
Net income (loss) for the year		-	-	-	-	4,273,793	-	-	4,273,793	(10,601)	4,263,192	
Other comprehensive (loss) income for the year	6(24)	-	-	-	-	(1,117)	(681,434)	231,886	(450,665)	(3,846)	(454,511)	
Total comprehensive income (loss)		-	-	-	-	4,272,676	(681,434)	231,886	3,823,128	(14,447)	3,808,681	
Appropriations of 2020 earnings												
Legal reserve	6(23)	-	-	259,877	-	(259,877)	-	-	-	-	-	
Cash dividends		-	-	-	-	(2,123,911)	-	-	(2,123,911)	-	(2,123,911)	
Reversal of special reserve		-	-	-	(59,393)	59,393	-	-	-	-	-	
Change in associates and joint ventures accounted for under the equity method	6(22)	-	3,874	-	-	30,644	-	(30,644)	3,874	-	3,874	
Exercise of employee stock options	6(19)(22)	84,507	176,203	-	-	-	-	-	260,710	-	260,710	
Compensation cost of share-based payment	6(19)	-	13,623	-	-	-	-	-	13,623	23,151	36,774	
Cash dividends paid to non-controlling interest		-	-	-	-	-	-	-	-	(16,034)	(16,034)	
Balance at December 31, 2021		\$ 5,976,984	\$ 3,457,936	\$ 2,212,079	\$ 682,230	\$ 7,055,665	(\$ 1,416,803)	\$ 254,380	\$ 18,222,471	\$ 1,740,918	\$ 19,963,389	
Year ended December 31, 2022												
Balance at January 1, 2022		\$ 5,976,984	\$ 3,457,936	\$ 2,212,079	\$ 682,230	\$ 7,055,665	(\$ 1,416,803)	\$ 254,380	\$ 18,222,471	\$ 1,740,918	\$ 19,963,389	
Net income for the year		-	-	-	-	2,565,168	-	-	2,565,168	116,509	2,681,677	
Other comprehensive income	6(24)	-	-	-	-	2,654	935,694	16,717	955,065	17,938	973,003	
Total comprehensive income		-	-	-	-	2,569,533	935,694	16,717	3,520,233	134,447	3,654,680	
Appropriations of 2021 earnings												
Legal reserve	6(23)	-	-	430,332	-	(430,332)	-	-	-	-	-	
Special reserve		-	-	-	480,193	(480,193)	-	-	-	-	-	
Cash dividends		-	-	-	-	(2,154,075)	-	-	(2,154,075)	-	(2,154,075)	
Change in associates and joint ventures accounted for under the equity method	6(22)	-	(1,634)	-	-	(10,024)	-	10,024	(1,634)	-	(1,634)	
Exercise of employee stock options	6(19)(22)	57,965	110,442	-	-	-	-	-	168,407	-	168,407	
Compensation cost of share-based payment	6(19)	-	48,609	-	-	-	-	-	48,609	12,895	61,504	
Balance at December 31, 2022		\$ 6,034,949	\$ 3,615,353	\$ 2,642,411	\$ 1,162,423	\$ 6,548,863	(\$ 481,109)	\$ 281,121	\$ 19,804,011	\$ 1,888,260	\$ 21,692,271	

The accompanying notes are an integral part of these consolidated financial statements.

GETAC HOLDINGS CORP. (FORMERLY GETAC TECHNOLOGY CORP.) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31	
		2022	2021
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 3,153,057	\$ 5,450,008
Adjustments			
Adjustments to reconcile profit (loss)			
Provision for (reversal of) expected credit loss		3,577	(171)
Depreciation	6(8)(9)(10)(31)	1,244,119	1,179,580
Amortization on intangible assets	6(11)(31)	33,262	35,549
Loss on valuation of financial assets and liabilities at fair value through profit and loss	6(2)(15)(29)	18,671	46,000
Interest expense	6(30)	46,862	43,191
Interest income	6(27)	(52,711)	(33,384)
Dividend income	6(28)	(27,522)	(13,846)
Compensation cost of share-based payment	6(19)	61,504	36,774
Share of profit of associates and joint ventures accounted for under the equity method	6(7)	(127,805)	(70,518)
Loss (gain) on disposal of property, plant and equipment	6(8)(29)	21,361	(16,131)
Gain on disposal of investments	6(29)	-	(2,518,624)
Gain on modification of lease contract		-	(7)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		5,084	2,224
Accounts receivable		310,638	93,301
Accounts receivable - related parties		(13,343)	(37,065)
Other receivables		42,234	(81,024)
Inventories		1,063,402	(2,150,365)
Prepayments		150,576	(184,530)
Other non-current assets		(14,351)	(7,767)
Changes in operating liabilities			
Contract liabilities		181,544	159,976
Notes payable		-	(70)
Accounts payable		(548,900)	398,539
Accounts payable - related parties		7,126	(27,589)
Other payables		(166,870)	(132,288)
Provisions for liabilities		409,811	(15,319)
Refund liabilities		22,094	(177,913)
Other current liabilities		238	(83,072)
Other non-current liabilities		(9,900)	(161,306)
Cash inflow generated from operations		5,813,758	1,734,153
Interest received		53,752	36,721
Dividends received		79,196	70,094
Interest paid		(34,051)	(43,580)
Income tax paid		(803,853)	(686,197)
Net cash flows from operating activities		<u>5,108,802</u>	<u>1,111,191</u>

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GETAC HOLDINGS CORP. (FORMERLY GETAC TECHNOLOGY CORP.) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31	
		2022	2021
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at fair value through other comprehensive income		(\$ 51,468)	(\$ 55,439)
Proceeds from capital reduction of financial assets measured at fair value through other comprehensive income - non-current		13,615	21,932
Acquisition of financial assets measured at amortized cost-current		(490,679)	-
Acquisition of financial assets measured at amortized cost-non-current		(10,142)	-
Proceeds from disposal of financial assets measured at amortized cost-current			534,448
Proceeds from disposal of financial assets measured at amortized cost-non-current		-	9,968
Increase in long-term investments accounted for under the equity method		(172,647)	-
Proceeds from disposal of subsidiaries	6(35)	-	2,798,489
Cash decrease due to disposal of subsidiaries	6(35)	-	(538,219)
Acquisition of property, plant and equipment	6(35) and 7	(891,622)	(1,320,552)
Proceeds from disposal of property, plant and equipment		56,724	25,899
Decrease in refundable deposits	6(13)	118	8,643
Acquisition of intangible assets	6(11)	(17,056)	(17,031)
Decrease in other financial assets - non-current		-	21,892
Net cash flows (used in) from investing activities		(1,563,157)	1,490,030
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase (decrease) in short-term borrowings	6(36)	507,654	(392,928)
Increase in long-term borrowings	6(36)	151,316	91,381
Repayment of long-term borrowings	6(36)	(294,859)	(104,452)
Decrease in deposits received	6(36)	(8,417)	(4,724)
Repayment of lease liabilities	6(9)	(160,893)	(140,788)
Cash dividends paid	6(23)	(2,154,075)	(2,123,911)
Employee share options exercised		168,407	260,710
Cash dividends paid to non-controlling interest		-	(16,034)
Net cash flows used in financing activities		(1,790,867)	(2,430,746)
Effects of changes in foreign exchange rates		565,979	(91,394)
Net increase in cash and cash equivalents		2,320,757	79,081
Cash and cash equivalents at beginning of year	6(1)	5,785,111	5,706,030
Cash and cash equivalents at end of year	6(1)	\$ 8,105,868	\$ 5,785,111

The accompanying notes are an integral part of these consolidated financial statements.