

Financial Statement – Balance Sheet

Provided by: Taiwan Speciality Chemicals Corporation

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2023/06/30	2022/12/31	2022/06/30
Balance Sheet			
Current assets			
Cash and cash equivalents	87,610	114,600	131,645
Accounts receivable, net	93,829	71,716	87,700
Other receivables due from related parties	234	138	191
Current inventories	194,145	165,963	151,975
Other current assets	2,650	2,761	3,056
Total current assets	378,468	355,178	374,567
Non-current assets			
Property, plant and equipment	1,387,967	1,419,447	1,411,615
Right-of-use assets	204	299	491
Intangible assets	1,187	981	94
Deferred tax assets	20,504	20,504	18,908
Other non-current assets	11,985	4,419	3,225
Total non-current assets	1,421,847	1,445,650	1,434,333
Total assets	1,800,315	1,800,828	1,808,900
Current liabilities			
Accounts payable	31,391	13,775	17,508
Other payables	110,646	19,443	106,754
Other payables to related parties	93	276	237
Other current liabilities	24,414	72,038	53,063
Total current liabilities	166,544	105,532	177,562
Non-current liabilities			
Other non-current liabilities	196	366	567
Total non-current liabilities	196	366	567
Total liabilities	166,740	105,898	178,129
Share capital			
Ordinary share	1,382,366	1,382,366	1,382,366
Total Share Capital	1,382,366	1,382,366	1,382,366
Retained earnings			
Unappropriated retained earnings (accumulated deficit)	251,209	312,564	248,405
Total retained earnings	251,209	312,564	248,405
Total equity	1,633,575	1,694,930	1,630,771
Total liabilities and equity	1,800,315	1,800,828	1,808,900
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: Taiwan Speciality Chemicals Corporation

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	Six Months Ended June 30	Six Months Ended June 30
Income Statement		
Total operating revenue	206,503	295,806
Total operating costs	139,187	136,217
Gross profit (loss) from operations	67,316	159,589
Gross profit (loss) from operations	67,316	159,589
Operating expenses		
Selling expenses	7,064	7,144
Administrative expenses	19,708	19,519
Research and development expenses	9,433	10,726
Total operating expenses	36,205	37,389
Net operating income (loss)	31,111	122,200
Non-operating income and expenses		
Total interest income	631	34
Total other income	877	842
Other gains and losses, net	28	1,958
Finance costs, net	1	127
Total non-operating income and expenses	1,535	2,707
Profit (loss) from continuing operations before tax	32,646	124,907
Total tax expense (income)	0	-18,908
Profit (loss) from continuing operations	32,646	143,815
Profit (loss)	32,646	143,815
Total comprehensive income	32,646	143,815
Basic earnings per share		
Total basic earnings per share	0.24	1.04
Diluted earnings per share		
Total diluted earnings per share	0.24	1.04

Financial Statement – Statements of Cash Flows

Provided by: Taiwan Speciality Chemicals Corporation

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	Six Months Ended June 30	Six Months Ended June 30
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	32,646	124,907
Profit (loss) before tax	32,646	124,907
Depreciation expense	61,535	70,043
Amortization expense	123	54
Interest expense	1	127
Interest income	-631	-34
Loss (gain) on disposal of property, plan and equipment	383	132
Other adjustments to reconcile profit (loss)	-426	-50
Total adjustments to reconcile profit (loss)	60,985	70,272
Decrease (increase) in accounts receivable	-22,113	-16,582
Decrease (increase) in other receivable due from related parties	-96	259
Decrease (increase) in inventories	-27,756	-17,178
Decrease (increase) in other operating assets	159	-704
Total changes in operating assets	-49,806	-34,205
Increase (decrease) in accounts payable	17,616	6,605
Increase (decrease) in other payable to related parties	-183	124
Increase (decrease) in other operating liabilities	-10,920	5,054
Total changes in operating liabilities	6,513	11,783
Total changes in operating assets and liabilities	-43,293	-22,422
Total adjustments	17,692	47,850
Cash inflow (outflow) generated from operations	50,338	172,757
Interest received	631	34
Interest paid	0	-127
Income taxes refund (paid)	-48	-3
Net cash flows from (used in) operating activities	50,921	172,661
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-77,435	-38,593
Proceeds from disposal of property, plant and equipment	0	174
Increase in refundable deposits	0	-199
Decrease in refundable deposits	25	0
Acquisition of intangible assets	-330	0
Net cash flows from (used in) investing activities	-77,740	-38,618
Cash flows from (used in) financing activities		
Repayments of long-term debt	0	-60,000
Increase in guarantee deposits received	-75	0
Decrease in guarantee deposits received	0	15
Payments of lease liabilities	-96	-197
Net cash flows from (used in) financing activities	-171	-60,182
Net increase (decrease) in cash and cash equivalents	-26,990	73,861
Cash and cash equivalents at beginning of period	114,600	57,784
Cash and cash equivalents at end of period	87,610	131,645
Cash and cash equivalents reported in the statement of financial position	87,610	131,645

Financial Statement – Statements of Changes in Stockholders' Equity

Provided by: Taiwan Speciality Chemicals Corporation

Financial year: Yearly

Unit: NT\$ thousand

2023/06/30 Statement of Stockholders' Equity

Unit: NT\$ thousand

Accounting Title	Ordinary share	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Total other equity interest	Treasury shares	Total equity
Equity at beginning of period	1,382,366	1,382,366	0	19,445	293,119	312,564	0		1,694,930
Legal reserve appropriated	0	0	0	20,797	-20,797	0	0		0
Cash dividends of ordinary share	0	0	0	0	-94,001	-94,001	0		-94,001
Profit (loss)	0	0	0	0	32,646	32,646	0		32,646
Total comprehensive income	0	0	0	0	32,646	32,646	0		32,646
Total increase (decrease) in equity	0	0	0	20,797	-82,152	-61,355	0		-61,355
Equity at end of period	1,382,366	1,382,366	0	40,242	210,967	251,209	0		1,633,575

2022/06/30 Statement of Stockholders' Equity

Unit: NT\$ thousand

Accounting Title	Ordinary share	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Total other equity interest	Treasury shares	Total equity
Equity at beginning of period	1,382,366	1,382,366	0	0	194,444	194,444	0		1,576,810
Legal reserve appropriated	0	0	0	19,444	-19,444	0	0		0
Cash dividends of ordinary share	0	0	0	0	-89,854	-89,854	0		-89,854
Profit (loss)	0	0	0	0	143,815	143,815	0		143,815
Total comprehensive income	0	0	0	0	143,815	143,815	0		143,815
Total increase (decrease) in equity	0	0	0	19,444	34,517	53,961	0		53,961
Equity at end of period	1,382,366	1,382,366	0	19,444	228,961	248,405	0		1,630,771