

Financial Statement – Balance Sheet

Provided by: Taiwan Speciality Chemicals Corporation

Financial year: Yearly

Unit: NT\$ thousand

| Accounting Title | 2024/09/30 | 2023/12/31 | 2023/09/30 |
|---|------------------|------------------|------------------|
| Balance Sheet | | | |
| Current assets | | | |
| Cash and cash equivalents | 561,087 | 154,770 | 42,567 |
| Current financial assets at amortised cost | 1,000,000 | 0 | 0 |
| Accounts receivable, net | 148,089 | 120,612 | 119,018 |
| Other receivables due from related parties | 234 | 141 | 215 |
| Current inventories | 126,034 | 138,682 | 168,348 |
| Other current assets | 15,692 | 6,787 | 6,414 |
| Total current assets | 1,851,136 | 420,992 | 336,562 |
| Non-current assets | | | |
| Property, plant and equipment | 1,326,292 | 1,376,941 | 1,388,564 |
| Right-of-use assets | 0 | 110 | 157 |
| Intangible assets | 974 | 1,195 | 1,116 |
| Deferred tax assets | 36,958 | 36,958 | 20,504 |
| Other non-current assets | 2,239 | 4,149 | 5,767 |
| Total non-current assets | 1,366,463 | 1,419,353 | 1,416,108 |
| Total assets | 3,217,599 | 1,840,345 | 1,752,670 |
| Current liabilities | | | |
| Accounts payable | 51,197 | 21,558 | 25,349 |
| Other payables | 23,476 | 16,682 | 12,288 |
| Other payables to related parties | 110 | 42 | 33 |
| Other current liabilities | 40,570 | 45,285 | 37,566 |
| Total current liabilities | 115,353 | 83,567 | 75,236 |
| Non-current liabilities | | | |
| Other non-current liabilities | 75 | 196 | 227 |
| Total non-current liabilities | 75 | 196 | 227 |
| Total liabilities | 115,428 | 83,763 | 75,463 |
| Share capital | | | |
| Ordinary share | 1,382,366 | 1,382,366 | 1,382,366 |
| Advance receipts for share capital | 1,226,252 | 0 | 0 |
| Total Share Capital | 2,608,618 | 1,382,366 | 1,382,366 |
| Capital surplus | | | |
| Total capital surplus | 1,978 | 0 | 0 |
| Retained earnings | | | |
| Unappropriated retained earnings (accumulated deficit) | 491,575 | 374,216 | 294,841 |
| Total retained earnings | 491,575 | 374,216 | 294,841 |
| Total equity | 3,102,171 | 1,756,582 | 1,677,207 |
| Total liabilities and equity | 3,217,599 | 1,840,345 | 1,752,670 |
| Number of share capital awaiting retirement | 0 | 0 | 0 |
| Equivalent issue shares of advance receipts for ordinary share | 9,445,000 | 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 | 2024/3rd | 2023/3rd | 2024/01/01To2024/09/30 | 2023/01/01To2023/09/30 |
|---|----------|----------|------------------------|------------------------|
| Income Statement | | | | |
| Total operating revenue | 213,974 | 156,934 | 618,636 | 363,437 |
| Total operating costs | 88,445 | 97,042 | 304,358 | 236,229 |
| Gross profit (loss) from operations | 125,529 | 59,892 | 314,278 | 127,208 |
| Gross profit (loss) from operations | 125,529 | 59,892 | 314,278 | 127,208 |
| Operating expenses | | | | |
| Selling expenses | 5,888 | 3,270 | 15,289 | 10,334 |
| Administrative expenses | 16,482 | 10,262 | 40,032 | 29,970 |
| Research and development expenses | 4,534 | 4,520 | 13,486 | 13,953 |
| Total operating expenses | 26,904 | 18,052 | 68,807 | 54,257 |
| Net operating income (loss) | 98,625 | 41,840 | 245,471 | 72,951 |
| Non-operating income and expenses | | | | |
| Total interest income | 1,515 | 191 | 3,660 | 822 |
| Other gains and losses, net | -583 | 1,602 | 6,465 | 2,507 |
| Finance costs, net | 0 | 1 | 0 | 2 |
| Total non-operating income and expenses | 932 | 1,792 | 10,125 | 3,327 |
| Profit (loss) from continuing operations before tax | 99,557 | 43,632 | 255,596 | 76,278 |
| Total tax expense (income) | 0 | 0 | 0 | 0 |
| Profit (loss) from continuing operations | 99,557 | 43,632 | 255,596 | 76,278 |
| Profit (loss) | 99,557 | 43,632 | 255,596 | 76,278 |
| Total comprehensive income | 99,557 | 43,632 | 255,596 | 76,278 |
| Basic earnings per share | | | | |
| Total basic earnings per share | 0.71 | 0.32 | 1.84 | 0.55 |
| Diluted earnings per share | | | | |
| Total diluted earnings per share | 0.71 | 0.32 | 1.84 | 0.55 |

Financial Statement – Statements of Cash Flows

Provided by: Taiwan Speciality Chemicals Corporation

Financial year: Yearly

Unit: NT\$ thousand

| Accounting Title | 2024/01/01To2024/09/30 | 2023/01/01To2023/09/30 |
|---|------------------------|------------------------|
| Statements of Cash Flows | | |
| Cash flows from (used in) operating activities, indirect method | | |
| Profit (loss) from continuing operations before tax | 255,596 | 76,278 |
| Profit (loss) before tax | 255,596 | 76,278 |
| Depreciation expense | 73,008 | 90,466 |
| Amortization expense | 220 | 195 |
| Interest expense | 0 | 2 |
| Interest income | -3,660 | -822 |
| Share-based payments | 1,978 | 0 |
| Loss (gain) on disposal of property, plan and equipment | 236 | 383 |
| Other adjustments to reconcile profit (loss) | 354 | -359 |
| Total adjustments to reconcile profit (loss) | 72,136 | 89,865 |
| Decrease (increase) in accounts receivable | -27,477 | -47,302 |
| Decrease (increase) in other receivable due from related parties | -93 | -77 |
| Decrease (increase) in inventories | 12,294 | -2,026 |
| Decrease (increase) in other operating assets | -8,272 | -3,588 |
| Total changes in operating assets | -23,548 | -52,993 |
| Increase (decrease) in accounts payable | 29,639 | 11,574 |
| Increase (decrease) in other payable to related parties | 68 | -243 |
| Adjustments for increase (decrease) in other current liabilities | 14,755 | -13,543 |
| Total changes in operating liabilities | 44,462 | -2,212 |
| Total changes in operating assets and liabilities | 20,914 | -55,205 |
| Total adjustments | 93,050 | 34,660 |
| Cash inflow (outflow) generated from operations | 348,646 | 110,938 |
| Interest received | 3,341 | 822 |
| Income taxes refund (paid) | -315 | -64 |
| Net cash flows from (used in) operating activities | 351,672 | 111,696 |
| Cash flows from (used in) investing activities | | |
| Acquisition of financial assets at amortised cost | -1,000,000 | 0 |
| Acquisition of property, plant and equipment | -33,039 | -89,347 |
| Proceeds from disposal of property, plant and equipment | 70 | 0 |
| Decrease in refundable deposits | -18 | 121 |
| Acquisition of intangible assets | -150 | -330 |
| Net cash flows from (used in) investing activities | -1,033,137 | -89,556 |
| Cash flows from (used in) financing activities | | |
| Decrease in guarantee deposits received | -121 | -28 |
| Payments of lease liabilities | -112 | -144 |
| Cash dividends paid | -138,237 | -94,001 |
| Proceeds from issuing shares | 1,226,252 | 0 |
| Net cash flows from (used in) financing activities | 1,087,782 | -94,173 |
| Net increase (decrease) in cash and cash equivalents | 406,317 | -72,033 |
| Cash and cash equivalents at beginning of period | 154,770 | 114,600 |
| Cash and cash equivalents at end of period | 561,087 | 42,567 |
| Cash and cash equivalents reported in the statement of financial position | 561,087 | 42,567 |

Financial Statement – Statements of Changes in Stockholders' Equity

Provided by: Taiwan Speciality Chemicals Corporation
 Financial year: Yearly
 Unit: NT\$ thousand

2024/09/30 Statement of Stockholders' Equity

Unit: NT\$ thousand

| Accounting Title | Ordinary share | Advance receipts for share capital | 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 | 0 | 1,382,366 | 0 | 40,242 | 333,974 | 374,216 | 0 | | 1,756,582 |
| Legal reserve appropriated | 0 | 0 | 0 | 0 | 15,565 | -15,565 | 0 | 0 | | 0 |
| Cash dividends of ordinary share | 0 | 0 | 0 | 0 | 0 | -138,237 | -138,237 | 0 | | -138,237 |
| Profit (loss) | 0 | 0 | 0 | 0 | 0 | 255,596 | 255,596 | 0 | | 255,596 |
| Total comprehensive income | 0 | 0 | 0 | 0 | 0 | 255,596 | 255,596 | 0 | | 255,596 |
| Issue of shares | 0 | 1,226,252 | 1,226,252 | 0 | 0 | 0 | 0 | 0 | | 1,226,252 |
| Share-based payments | 0 | 0 | 0 | 1,978 | 0 | 0 | 0 | 0 | | 1,978 |
| Others | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| Total increase (decrease) in equity | 0 | 1,226,252 | 1,226,252 | 1,978 | 15,565 | 101,794 | 117,359 | 0 | | 1,345,589 |
| Equity at end of period | 1,382,366 | 1,226,252 | 2,608,618 | 1,978 | 55,807 | 435,768 | 491,575 | 0 | | 3,102,171 |

2023/09/30 Statement of Stockholders' Equity

Unit: NT\$ thousand

| Accounting Title | Ordinary share | Advance receipts for share capital | 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 | 0 | 1,382,366 | 0 | 19,445 | 293,119 | 312,564 | 0 | | 1,694,930 |
| Legal reserve appropriated | 0 | 0 | 0 | 0 | 20,797 | -20,797 | 0 | 0 | | 0 |
| Cash dividends of ordinary share | 0 | 0 | 0 | 0 | 0 | -94,001 | -94,001 | 0 | | -94,001 |
| Profit (loss) | 0 | 0 | 0 | 0 | 0 | 76,278 | 76,278 | 0 | | 76,278 |
| Total comprehensive income | 0 | 0 | 0 | 0 | 0 | 76,278 | 76,278 | 0 | | 76,278 |
| Total increase (decrease) in equity | 0 | 0 | 0 | 0 | 20,797 | -38,520 | -17,723 | 0 | | -17,723 |
| Equity at end of period | 1,382,366 | 0 | 1,382,366 | 0 | 40,242 | 254,599 | 294,841 | 0 | | 1,677,207 |