

**RICHWAVE TECHNOLOGY CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED BALANCE SHEETS**

(In Thousands of New Taiwan Dollars)

Accounting Title	2021/3/31	2020/12/31	2020/3/31
<b>Balance Sheet</b>			
Current assets			
Cash and cash equivalents	841,522	844,265	742,515
Current financial assets at fair value through other comprehensive income	0	0	7
Accounts receivable, net	1,435,233	1,253,538	701,023
Other receivables	43,459	29,418	21,306
Current inventories	1,393,491	1,280,420	755,304
Prepayments	18,766	12,914	4,402
Other current assets	7,469	5,180	6,951
Total current assets	3,739,940	3,425,735	2,231,508
Non-current assets			
Non-current financial assets at amortised cost	10,000	3,000	4,138
Property, plant and equipment	133,207	128,771	111,550
Right-of-use assets	42,898	33,002	26,373
Intangible assets	20,564	18,551	25,054
Deferred tax assets	38,996	36,453	46,123
Prepayments for equipment	6,280	4,828	544
Refundable deposits	12,151	10,094	8,212
Net defined benefit assets - non-current	925	774	926
Total non-current assets	265,021	235,473	222,920
Total assets	4,004,961	3,661,208	2,454,428
Current liabilities			
Accounts payable	893,633	969,310	703,601
Other payables	315,214	230,174	122,295
Current tax liabilities	191,591	141,236	46,087
Current lease liabilities	19,652	17,030	18,032
Other current liabilities	112,908	97,309	127,997
Total current liabilities	1,532,998	1,455,059	1,018,012
Non-current liabilities			
Deferred tax liabilities	1,399	0	24
Non-current lease liabilities	23,779	15,960	7,928
Other non-current liabilities	4,913	4,903	4,963
Total non-current liabilities	30,091	20,863	12,915
Total liabilities	1,563,089	1,475,922	1,030,927
Equity attributable to owners of parent			
Share capital			
Ordinary share	631,921	631,921	620,221
Advance receipts for share capital	0	0	1,210
Total Share Capital	631,921	631,921	621,431
Capital surplus			
Total capital surplus	415,180	415,180	365,464
Retained earnings			
Legal reserve	74,098	74,098	55,024
Special reserve	402	402	74
Unappropriated retained earnings (accumulated deficit)	1,321,346	1,064,785	381,797
Total retained earnings	1,395,846	1,139,285	436,895
Other equity interest			
Total other equity interest	-1,075	-1,100	-289
Total equity attributable to owners of parent	2,441,872	2,185,286	1,423,501
Total equity	2,441,872	2,185,286	1,423,501
Total liabilities and equity	4,004,961	3,661,208	2,454,428

**RICHWAVE TECHNOLOGY CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

(In Thousands of New Taiwan Dollars, Except Earnings (Loss) Per Share)

(Reviewed, Not Audited)

Accounting Title	2021/01/01 To 2021/03/31	2020/01/01 To 2020/03/31
<b>Income Statement</b>		
Net sales revenue	1,741,479	830,699
Total operating revenue	1,741,479	830,699
Total cost of sales	1,164,559	584,561
Total operating costs	1,164,559	584,561
Gross profit (loss) from operations	576,920	246,138
Gross profit (loss) from operations	576,920	246,138
Operating expenses		
Selling expenses	70,507	43,990
Administrative expenses	61,243	37,118
Research and development expenses	145,248	111,470
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-1,059	-243
Total operating expenses	275,939	192,335
Net operating income (loss)	300,981	53,803
Non-operating income and expenses		
Total interest income	399	13
Total other income	183	277
Other gains and losses, net	4,402	289
Finance costs, net	166	450
Total non-operating income and expenses	4,818	129
Profit (loss) from continuing operations before tax	305,799	53,932
Total tax expense (income)	49,238	10,786
Profit (loss) from continuing operations	256,561	43,146
Profit (loss)	256,561	43,146
Other comprehensive income		
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	0	-3
Components of other comprehensive income that will not be reclassified to profit or loss	0	-3
Exchange differences on translation	25	116
Components of other comprehensive income that will be reclassified to profit or loss	25	116
Other comprehensive income, net	25	113
Total comprehensive income	256,586	43,259
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	256,561	43,146
Comprehensive income, attributable to owners of parent	256,586	43,259
Basic earnings per share		
Total basic earnings per share	4.06	0.7
Diluted earnings per share		
Total diluted earnings per share	4.05	0.68

**RICHWAVE TECHNOLOGY CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

(In Thousands of New Taiwan Dollars, Except Dividends Per Share)  
(Reviewed, Not Audited)

2020/03/31 Statement of Stockholders' Equity

Accounting Title	Share (Thousands)	Ordinary share	Advance receipts for share capital	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	Total other equity interest	Total equity
Equity at beginning of period	61,878	618,781	730	355,743	55,024	74	338,651	-28	-374	-402	1,368,601
Share-based payments	144	1,440	480	9,721	0	0	0	0	0	0	11,641
Profit (loss)	0	0	0	0	0	0	43,146	0	0	0	43,146
Other comprehensive income	0	0	0	0	0	0	0	-3	116	113	113
Equity at end of period	62,022	620,221	1,210	365,464	55,024	74	381,797	-31	-258	-289	1,423,501

2021/03/31 Statement of Stockholders' Equity

Accounting Title	Share (Thousands)	Ordinary share	Advance receipts for share capital	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	Total other equity interest	Total equity
Equity at beginning of period	63,192	631,921	0	415,180	74,098	402	1,064,785	-14	-1,086	-1,100	2,185,286
Profit (loss)	0	0	0	0	0	0	256,561	0	0	0	256,561
Other comprehensive income	0	0	0	0	0	0	0	0	25	25	25
Equity at end of period	63,192	631,921	0	415,180	74,098	402	1,321,346	-14	-1,061	-1,075	2,441,872

# **RICHWAVE TECHNOLOGY CORPORATION AND SUBSIDIARIES**

## **CONSOLIDATED STATEMENTS OF CASH FLOWS**

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

Accounting Title	2021/01/01 To 2021/03/31	2020/01/01 To 2020/03/31
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	305,799	53,932
Depreciation expense	19,672	16,881
Amortization expense	7,689	6,602
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-1,059	-243
Interest expense	166	450
Interest income	-399	-13
Share-based payments	0	774
Impairment loss on non-financial assets	0	17,600
Reversal of impairment loss on non-financial assets	-3,870	0
Unrealized foreign exchange loss (gain)	-7,054	1,796
Changes in operating assets and liabilities		
Decrease (increase) in accounts receivable	-162,475	70,976
Decrease (increase) in other receivable	-14,078	-3,446
Decrease (increase) in inventories	-109,201	-173,397
Decrease (increase) in prepaid expenses	-151	-152
Decrease (increase) in prepayments	-5,852	-749
Decrease (increase) in other current assets	-2,289	-1,529
Increase (decrease) in contract liabilities	-4,726	1,112
Increase (decrease) in accounts payable	-87,020	50,508
Increase (decrease) in accrued profit sharing to employees and bonus to directors	30,244	5,334
Increase (decrease) in other payable	71,640	-10,018
Increase (decrease) in Refund liabilities	16,877	11,766
Increase (decrease) in other current liabilities	3,152	407
Cash inflow (outflow) generated from operations	57,065	48,591
Interest received	436	13
Interest paid	-166	-871
Income taxes refund (paid)	-27	0
Net cash flows from (used in) operating activities	57,308	47,733
Cash flows from (used in) investing activities		
Acquisition of financial assets at amortised cost	-7,000	0
Acquisition of property, plant and equipment	-20,658	-11,067
Increase in refundable deposits	-2,057	-209
Acquisition of intangible assets	-24,696	-15,954
Net cash flows from (used in) investing activities	-54,411	-27,230
Cash flows from (used in) financing activities		
Decrease in short-term loans	0	-61,320
Increase in guarantee deposits received	1	0
Decrease in guarantee deposits received	0	-884
Payments of lease liabilities	-6,457	-6,290
Exercise of employee share options	0	10,867
Net cash flows from (used in) financing activities	-6,456	-57,627
Effect of exchange rate changes on cash and cash equivalents	816	590
Net increase (decrease) in cash and cash equivalents	-2,743	-36,534
Cash and cash equivalents at beginning of period	844,265	779,049
Cash and cash equivalents at end of period	841,522	742,515