

RICHWAVE TECHNOLOGY CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
As of September 30, 2021, December 31, 2020, and September 30, 2020
(In Thousands of New Taiwan Dollars)

Accounting Title	2021/9/30 (Reviewed)	2020/12/31 (Audited)	2020/9/30 (Reviewed)
Balance Sheet			
Current assets			
Cash and cash equivalents	\$947,794	\$844,265	\$518,696
Accounts receivable, net	836,438	1,253,538	1,316,993
Other receivables	35,746	29,418	52,168
Current inventories	1,689,440	1,280,420	1,130,162
Prepayments	19,320	12,914	5,363
Other current assets	7,220	5,180	5,553
Total current assets	3,535,958	3,425,735	3,028,935
Non-current assets			
Non-current financial assets at amortised cost	10,000	3,000	4,138
Property, plant and equipment	172,828	128,771	125,488
Right-of-use assets	67,419	33,002	39,008
Intangible assets	16,481	18,551	16,742
Deferred tax assets	63,672	36,453	40,908
Prepaid equipment	7,886	4,828	7,563
Refundable deposits	12,747	10,094	8,886
Net defined benefit assets - non-current	1,227	774	1,231
Total non-current assets	352,260	235,473	243,964
Total assets	\$3,888,218	\$3,661,208	\$3,272,899
Current liabilities			
Accounts payable	\$619,551	\$969,310	\$990,236
Accrued compensation of employees and remuneration of directors	161,800	100,593	64,756
Dividend payable	252,768	-	-
Other payables	146,010	129,581	108,111
Current tax liabilities	11,918	141,236	109,156
Current lease liabilities	31,964	17,030	19,638
Refund liabilities - current	139,568	85,093	87,239
Other current liabilities	14,574	12,216	12,271
Total current liabilities	1,378,153	1,455,059	1,391,407
Non-current liabilities			
Deferred tax liabilities	18	-	934
Non-current lease liabilities	36,108	15,960	19,109
Other non-current liabilities	4,796	4,903	4,778
Total non-current liabilities	40,922	20,863	24,821
Total liabilities	1,419,075	1,475,922	1,416,228
Equity attributable to owners of parent			
Share capital			
Ordinary share	884,689	631,921	631,921
Capital surplus			
Total capital surplus	415,180	415,180	415,180
Retained earnings			
Legal reserve	160,670	74,098	74,098
Special reserve	1,101	402	402
Unappropriated retained earnings (accumulated deficit)	1,009,012	1,064,785	735,877
Total retained earnings	1,170,783	1,139,285	810,377
Other equity interest			
Total other equity interest	-1,509	-1,100	-807
Total equity	2,469,143	2,185,286	1,856,671
Total liabilities and equity	\$3,888,218	\$3,661,208	\$3,272,899

RIHWAVE TECHNOLOGY CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the nine months ended September 30, 2021 and 2020
(In Thousands of New Taiwan Dollars, Except Earnings Per Share, in New Taiwan Dollars)
(Reviewed, Not Audited)

Accounting Title	2021/3rd	2020/3rd	2021/01/01To 2021/09/30	2020/01/01To 2020/09/30
Income Statement				
Net sales revenue	\$1,025,974	\$1,684,409	\$4,502,369	\$3,711,491
Total cost of sales	754,752	1,063,826	3,100,523	2,421,428
Gross profit (loss) from operations	271,222	620,583	1,401,846	1,290,063
Operating expenses				
Selling expenses	54,326	56,237	190,152	144,386
Administrative expenses	53,388	50,754	181,396	129,545
Research and development expenses	131,858	130,988	409,043	378,925
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-229	887	-1,048	312
Total operating expenses	239,343	238,866	779,543	653,168
Net operating income (loss)	31,879	381,717	622,303	636,895
Non-operating income and expenses				
Total interest income	493	222	1,530	462
Total other income	1,648	2,420	2,090	2,911
Other gains and losses, net	2,191	6,527	-6,470	12,614
Finance costs, net	235	112	587	897
Total non-operating income and expenses	4,097	9,057	-3,437	15,090
Profit (loss) from continuing operations before tax	35,976	390,774	618,866	651,985
Total tax expense (income)	7,164	81,349	81,832	115,163
Profit (loss)	28,812	309,425	537,034	536,822
Other comprehensive income				
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	-	2	-	5
Exchange differences on translation	-30	-252	-409	-419
Other comprehensive income, net	-30	-250	-409	-414
Total comprehensive income	\$28,782	\$309,175	\$536,625	\$536,408
Basic earnings per share				
Total basic earnings per share	0.33	3.5	6.07	6.14
Diluted earnings per share				
Total diluted earnings per share	0.32	3.48	6.05	6.05

RICHWAVE TECHNOLOGY CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the nine months ended September 30, 2021 and 2020
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)
(Reviewed, Not Audited)

	Share Capital			Capital Surplus	Retained Earnings			Other Equity		Total	Total Equity
	Number of Shares (In Thousands)	Ordinary Shares	Capital Collected in Advance		Legal Reserve	Special Reserve	Unappropriated Earnings	Unrealized Valuation Gain / (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Exchange Differences on Translation of the Financial Statements of Foreign Operations		
BALANCE AT JANUARY 1, 2020	61,878	\$618,781	730	\$355,743	\$55,024	\$74	\$338,651	-\$28	-\$374	-\$402	\$1,368,601
Appropriation of 2019 earnings											
Legal reserve	-	-	-	-	19,074	-	-19,074	-	-	-	-
Special reserve	-	-	-	-	-	328	-328	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-120,185	-	-	-	-120,185
Issuance of ordinary shares under employee share options	1,314	13,140	-730	57,831	-	-	-	-	-	-	70,241
Net profit for the nine months ended September 30, 2020	-	-	-	-	-	-	536,822	-	-	-	536,822
Other comprehensive income (loss)	-	-	-	-	-	-	-	5	-419	-414	-414
Share-based payment expenses recognized	-	-	-	1,606	-	-	-	-	-	-	1,606
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	-	9	-	9	-
BALANCE AT SEPTEMBER 30, 2020	63,192	\$631,921	-	\$415,180	\$74,098	\$402	\$735,777	-\$14	-\$793	-\$807	\$1,856,671
BALANCE AT JANUARY 1, 2021	63,192	\$631,921	\$0	\$415,188	\$74,098	\$402	\$1,064,785	-\$14	-\$1,086	-\$1,100	\$2,185,286
Appropriation of 2020 earnings											
Legal reserve	-	-	-	-	86,572	-	-86,572	-	-	-	-
Special reserve	-	-	-	-	-	699	-699	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-252,768	-	-	-	-252,768
Stock dividends distributed by the Company	25,277	252,768					-252,768	-	-	-	-
Net profit for the nine months ended September 30, 2021	-	-	-	-	-	-	537,034	-	-	-	537,034
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-409	-409	-409
BALANCE AT SEPTEMBER 30, 2021	88,469	\$884,689	-	\$415,188	\$160,670	\$1,101	\$1,009,012	-\$14	-\$1,495	-\$1,509	\$2,469,143

RICHWAVE TECHNOLOGY CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the nine months ended September 30, 2021 and 2020
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

Accounting Title	2021/01/01To 2021/09/30	2020/01/01To 2020/09/30
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) before tax	\$618,866	\$651,985
Depreciation expense	64,089	51,556
Amortization expense	20,875	20,651
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-1,048	312
Interest expense	587	897
Interest income	-1,530	-462
Share-based payments	-	1,606
Other adjustments to reconcile profit (loss)	-4	-
Impairment loss on non-financial assets	76,225	24,500
Unrealized foreign exchange loss (gain)	-561	-2,754
Decrease (increase) in accounts receivable	427,432	-555,394
Decrease (increase) in other receivable	-6,387	-34,213
Decrease (increase) in inventories	-485,245	-555,155
Decrease (increase) in prepaid expenses	-855	-457
Decrease (increase) in prepayments	-6,406	-1,710
Decrease (increase) in other current assets	-2,040	-131
Increase (decrease) in accounts payable	-356,327	349,309
Increase (decrease) in other payable	14,671	8,384
Increase (decrease) in Accrued compensation of employees and remuneration of directors	61,207	40,649
Increase (decrease) in Refund liabilities	54,179	-20,514
Increase (decrease) in contract liabilities	2,533	6,011
Increase (decrease) in other current liabilities	-175	1,450
Cash inflow (outflow) generated from operations	480,086	-13,480
Interest received	1,589	367
Interest paid	-587	-1,233
Income taxes refund (paid)	-238,351	-35,183
Net cash flows from (used in) operating activities	242,737	-49,529
Cash flows from (used in) investing activities		
Proceeds from disposal of financial assets at amortised cost	-7,000	-
Proceeds from disposal of financial assets at fair value through profit or loss	-	16
Acquisition of property, plant and equipment	-68,938	-58,293
Decrease in refundable deposits	-2,653	-883
Acquisition of intangible assets	-34,612	-21,148
Net cash flows from (used in) investing activities	-113,203	-80,308
Cash flows from (used in) financing activities		
Decrease in short-term loans	-	-61,320
Decrease in guarantee deposits received	-	-885
Payments of lease liabilities	-23,946	-18,292
Cash dividends paid	-	-120,185
Exercise of employee share options	-	70,241
Net cash flows from (used in) financing activities	-23,946	-130,441
Effect of exchange rate changes on cash and cash equivalents	-2,059	-75
Net increase (decrease) in cash and cash equivalents	103,529	-260,353
Cash and cash equivalents at beginning of period	844,265	779,049
Cash and cash equivalents at end of period	\$947,794	\$518,696