

NICHING INDUSTRIAL CORPORATION
CONSOLIDATED BALANCE SHEETS
FOR THE YEARS ENDED SEP 30,2022
(In Thousands of NTD, Except Par Value)

	30/09/2022		31/12/2021		30/09/2021	
	NT\$	%	NT\$	%	NT\$	%
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	\$328,496	25	\$279,765	21	\$171,612	13
Notes receivable	223	-	203	-	543	-
Accounts receivable	381,576	28	454,608	35	636,185	46
Accounts receivable - related parties, net	77,454	6	54,945	4	59,079	4
Other receivables	3,363	-	1,007	-	2,636	-
Inventories, net	66,858	5	66,764	5	62,197	5
Prepayment for purchases	0	0	0	0	0	0
Other current assets	3,329	-	4,100	1	2,759	-
Total current assets	861,299	64	861,392	66	935,011	68
NON-CURRENT ASSETS						
Financial assets at fair value through other comprehensive income - non-current	57,872	4	49,917	4	41,540	3
Financial assets at amortized cost- non-current	832	-	2,610	-	2,884	-
Equity-method investments	192,264	14	155,913	12	150,822	11
Properties	228,529	17	228,528	17	230,641	17
Right-of-use assets	2,726	-	4,942	-	5,667	-
Intangible assets	705	-	257	-	257	-
Deferred income tax assets	5,961	1	6,067	1	6,089	1
Prepaid equipment	175	-	197	-	0	-
Other non-current assets	4,270	-	4,434	-	4,143	-
Total non-current assets	493,334	36	452,865	34	442,043	32
TOTAL	\$1,354,633	100	\$1,314,257	100	\$1,377,054	100

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	30/09/2022		31/12/2021		30/09/2021	
	NT\$	%	NT\$	%	NT\$	%
LIABILITIES AND STOCKHOLDERS' EQUITY						
CURRENT LIABILITIES						
Short-term bank loans	\$150,000	11	\$126,429	10	\$258,775	19
Notes payable	7	-	842	-	104	-
Accounts payable	182,810	14	265,051	20	259,644	19
Other payables	62,355	5	56,872	4	43,564	3
Income tax payable	14,789	1	19,807	2	12,380	1
Lease liabilities - current	2,097	-	2,990	-	2,937	-
Other current liabilities	5,735	-	4,429	-	5,642	1
Total current liabilities	417,793	31	476,420	41	583,046	43
NON-CURRENT LIABILITIES						
Deferred tax liabilities	9,272	-	2,515	1	1,599	-
Lease liabilities - non-current	752	-	2,064	-	2,819	-
Accrued pension cost	24,833	2	24,836	2	25,165	2
Guarantee deposits received	797	-	1,258	-	1,258	-
Total non-current liabilities	35,654	2	30,673	2	30,841	2
Total liabilities	453,447	33	507,093	43	613,887	45
STOCKHOLDERS' EQUITY						
Capital stock	391,146	29	391,146	30	391,146	28
Capital surplus_additional paid-in capital	56,611	4	56,611	4	56,611	4
Retained earnings						
Legal reserve	124,129	9	110,643	8	110,643	8
Special reserve	-	-	5,711	-	5,711	1
Unappropriated retained earnings	317,531	24	242,962	19	206,782	15
Other equity						
Exchange differences on translating the financial statements of foreign operations	(5,472)	-	(11,071)	(1)	(11,778)	(1)
Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	17,241	1	11,162	1	4,052	-
Total stockholders' equity	901,186	67	807,164	57	763,167	55
TOTAL	\$1,354,633	100	\$1,314,257	100	\$1,377,054	100

NICHING INDUSTRIAL CORPORATION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED SEP 30,2022
(In Thousands of NTD, Except Earnings Per Share)

	2022 Q3		2021 Q3	
	NT\$	%	NT\$	%
Operating revenue				
Sales	\$683,498	83	\$ 794,636	86
Service revenue	139,302	17	128,320	14
Total operating revenue	822,800	100	922,956	100
COST OF SALES	583,098	71	697,429	76
GROSS PROFIT	239,702	29	225,527	24
OPERATING EXPENSES				
Marketing	61,178	7	55,978	6
Administration	59,418	7	44,211	5
Research and development	21,470	3	19,100	2
Expected credit loss	237	-	(5,302)	-1
Total operating expenses	142,303	17	113,987	12
OPERATING INCOME	97,399	12	111,540	12
NON-OPERATING GAINS AND LOSSES				
Investment gains on equity-method investments, net	46,734	6	10,617	1
Interest income	963	-	494	-
Rental income	3,945	-	3,893	-
Dividend income	2,351	-	1,680	-
Miscellaneous income	1,740	-	2,554	-
Interest expense	(1,410)	-	(1,987)	-
Miscellaneous expenses	(420)	-	(1,108)	-
Gains(Loss) on Sale of Fixed Assets	(163)	-	-	-
Foreign exchange loss, net	56,164	7	(4,563)	-
Total non-operating gains and losses	109,904	13	11,580	1
INCOME BEFORE INCOME TAX	\$ 207,303	25	\$ 123,120	13
PROVISION FOR INCOME TAX	34,995	4	24,444	3
NET INCOME	172,308	21	98,676	10
Other comprehensive income (loss)				
Unrealized gain/(loss) on investments in equity instruments designated as at fair value through other comprehensive income	7,955	1	(488)	-
Actuarial gain and loss arising from defined benefit plans	0	0	0	0
Income tax relating to items that will not be reclassified subsequently to profit or loss	(1,876)	-	373	-
	6,079	1	(115)	0
Currency translation differences	5,599	-	(1,901)	-
Total Other comprehensive income (loss)	11,678	1	(2,016)	0
Total comprehensive income (loss) for the period	\$ 183,986	22	\$ 96,660	10
EARNINGS PER SHARE (EPS)				
BASIC EPS	\$ 4.41		\$ 2.52	
Diluted EPS	\$ 4.38		\$ 2.51	