

NICHING INDUSTRIAL CORPORATION
CONSOLIDATED BALANCE SHEETS
FOR THE YEARS ENDED JUN 30,2023
(In Thousands of NTD, Except Par Value)

ASSETS	30/06/2023		31/12/2022		30/06/2022	
	NT\$	%	NT\$	%	NT\$	%
CURRENT ASSETS						
Cash and cash equivalents	\$ 445,257	29	\$ 327,431	23	\$ 397,054	28
Notes receivable	163	-	301	-	326	-
Accounts receivable	443,185	29	452,365	32	391,248	28
Accounts receivable - related parties, net	60,383	4	79,882	6	70,865	5
Other receivables	1,358	-	969	-	1,249	-
Inventories, net	60,502	4	60,048	4	77,891	6
Other current assets	<u>4,397</u>	<u>1</u>	<u>5,933</u>	<u>-</u>	<u>3,761</u>	<u>-</u>
Total current assets	<u>1,015,245</u>	<u>67</u>	<u>926,929</u>	<u>65</u>	<u>942,394</u>	<u>67</u>
NON-CURRENT ASSETS						
Financial assets at fair value through other comprehensive income - non-current	69,496	5	52,425	4	53,411	4
Financial assets at amortized cost- non-current	-	-	-	-	1,211	-
Equity-method investments	195,140	13	204,822	14	174,330	12
Properties	223,224	15	226,154	16	227,947	16
Right-of-use assets	8,265	-	4,668	-	3,474	-
Intangible assets	623	-	670	-	588	-
Deferred income tax assets	5,662	-	6,261	1	5,900	1
Prepaid equipment	1,914	-	1,788	-	278	-
Other non-current assets	<u>5,940</u>	<u>-</u>	<u>5,949</u>	<u>-</u>	<u>4,317</u>	<u>-</u>
Total non-current assets	<u>510,264</u>	<u>33</u>	<u>502,737</u>	<u>35</u>	<u>471,456</u>	<u>33</u>
TOTAL	<u><u>\$1,525,509</u></u>	<u><u>100</u></u>	<u><u>\$1,429,666</u></u>	<u><u>100</u></u>	<u><u>\$1,413,850</u></u>	<u><u>100</u></u>

NICHING INDUSTRIAL CORPORATION
CONSOLIDATED BALANCE SHEETS
FOR THE YEARS ENDED JUN 30,2023
(In Thousands of NTD, Except Par Value)

	30/06/2023		31/12/2022		30/06/2022	
	NT\$	%	NT\$	%	NT\$	%
LIABILITIES AND STOCKHOLDERS'EQUITY						
CURRENT LIABILITIES						
Short-term bank loans	\$ -	-	\$ 150,000	10	\$ 155,000	11
Notes payable	120	-	381	-	107	-
Accounts payable	204,464	13	227,968	16	215,014	15
Other payables	223,510	15	68,343	5	147,473	11
Income tax payable	7,851	1	23,571	2	21,306	2
Lease liabilities - current	3,435	-	2,299	-	2,632	-
Other current liabilities	<u>4,792</u>	<u>-</u>	<u>7,275</u>	<u>1</u>	<u>4,850</u>	<u>-</u>
Total current liabilities	<u>444,172</u>	<u>29</u>	<u>479,837</u>	<u>34</u>	<u>546,382</u>	<u>39</u>
NON-CURRENT LIABILITIES						
Deferred tax liabilities	5,071	-	3,597	-	4,961	-
Lease liabilities - non-current	4,959	-	2,477	-	972	-
Accrued pension cost	22,678	2	22,689	2	24,834	2
Guarantee deposits received	<u>798</u>	<u>-</u>	<u>803</u>	<u>-</u>	<u>790</u>	<u>-</u>
Total non-current liabilities	<u>33,506</u>	<u>2</u>	<u>29,566</u>	<u>2</u>	<u>31,557</u>	<u>2</u>
Total liabilities	<u>477,678</u>	<u>31</u>	<u>509,403</u>	<u>36</u>	<u>577,939</u>	<u>41</u>
STOCKHOLDERS' EQUITY						
Capital stock	441,146	29	391,146	27	391,146	28
Capital surplus_additional paid-in capital	261,106	17	56,611	4	56,611	4
Retained earnings						
Legal reserve	143,922	9	124,129	9	124,129	9
Unappropriated retained earnings	208,612	14	343,159	24	258,000	18
Other equity						
Exchange differences on translating the financial statements of foreign operations	(9,275)	-	(7,370)	(1)	(7,681)	(1)
Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	<u>2,320</u>	<u>-</u>	<u>12,588</u>	<u>1</u>	<u>13,706</u>	<u>1</u>
Total stockholders' equity	<u>1,047,831</u>	<u>69</u>	<u>920,263</u>	<u>64</u>	<u>835,911</u>	<u>59</u>
TOTAL	<u>\$1,525,509</u>	<u>100</u>	<u>\$1,429,666</u>	<u>100</u>	<u>\$1,413,850</u>	<u>100</u>

NICHING INDUSTRIAL CORPORATION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED JUN 30,2023
(In Thousands of NTD, Except Earnings Per Share)

	2023 Q2		2022 Q2	
	NT\$	%	NT\$	%
Operating revenue				
Sales	\$ 405,413	86	\$ 500,686	85
Service revenue	65,706	14	89,365	15
Total operating revenue	471,119	100	590,051	100
COST OF SALES	347,294	74	426,323	72
GROSS PROFIT	123,825	26	163,728	28
OPERATING EXPENSES				
Marketing	39,300	9	40,120	7
Administration	33,660	7	34,823	6
Research and development	19,829	4	14,008	2
Expected credit loss	294	-	193	-
Total operating expenses	93,083	20	89,144	15
OPERATING INCOME	30,742	6	74,584	13
NON-OPERATING GAINS AND LOSSES				
Investment gains on equity-method investments, net	15,652	3	29,251	5
Interest income	3,426	1	374	-
Rental income	2,424	1	3,001	-
Dividend income	1,008	-	2,351	-
Miscellaneous income	3,830	1	1,321	-
Interest expense	(840)	-	(873)	-
Miscellaneous expenses	(357)	-	(420)	-
Gains(Loss) on Sale of Fixed Assets	(6)	-	(163)	-
Foreign exchange gain(loss), net	5,755	1	27,025	5
Total non-operating gains and losses	30,892	7	61,867	10
INCOME BEFORE INCOME TAX	61,634	13	136,451	23
PROVISION FOR INCOME TAX	8,698	2	23,674	4
NET INCOME	\$ 52,936	11	\$ 112,777	19
Other comprehensive income (loss)				
Unrealized gain/(loss) on investments in equity instruments designated as at fair value through other comprehensive income	(10,060)	(2)	3,494	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	(208)	-	(950)	-
	(10,268)	(2)	2,544	-
Currency translation differences	(1,905)	-	3,390	1
Total Other comprehensive income (loss)	(12,173)	(2)	5,934	1
Total comprehensive income (loss) for the period	\$ 40,763	9	\$ 118,711	20
EARNINGS PER SHARE (EPS)				
BASIC EPS	\$ 1.25		\$ 2.88	
Diluted EPS	\$ 1.25		\$ 2.87	